

Monthly Indicators



May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings increased 23.8 percent for Single Family but decreased 13.0 percent for Townhouse/Condo. Pending Sales decreased 2.6 percent for Single Family and 31.4 percent for Townhouse/Condo. Inventory increased 67.0 percent for Single Family and 11.5 percent for Townhouse/Condo.

Median Sales Price increased 19.6 percent to \$360,000 for Single Family and 17.2 percent to \$240,250 for Townhouse/Condo. Days on Market decreased 9.1 percent for Single Family and 12.5 percent for Townhouse/Condo. Months Supply of Inventory increased 66.7 percent for Single Family and 20.0 percent for Townhouse/Condo.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Quick Facts

- 6.3%

Change in
Closed Sales
All Properties

+ 20.7%

Change in
Median Sales Price
All Properties

+ 54.7%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Green Valley Sahuarita Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		143	177	+ 23.8%	837	854	+ 2.0%
Pending Sales		151	147	- 2.6%	847	838	- 1.1%
Closed Sales		157	151	- 3.8%	794	780	- 1.8%
Days on Market Until Sale		22	20	- 9.1%	25	22	- 12.0%
Median Sales Price		\$301,000	\$360,000	+ 19.6%	\$290,375	\$345,000	+ 18.8%
Average Sales Price		\$321,974	\$388,123	+ 20.5%	\$311,313	\$374,847	+ 20.4%
Percent of List Price Received		101.0%	100.4%	- 0.6%	100.0%	100.2%	+ 0.2%
Housing Affordability Index		129	84	- 34.9%	134	87	- 35.1%
Inventory of Homes for Sale		91	152	+ 67.0%	—	—	—
Months Supply of Inventory		0.6	1.0	+ 66.7%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



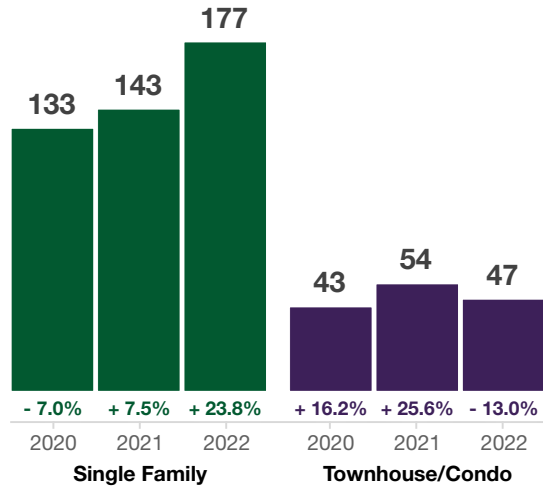
Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		54	47	- 13.0%	335	290	- 13.4%
Pending Sales		70	48	- 31.4%	333	286	- 14.1%
Closed Sales		66	58	- 12.1%	308	289	- 6.2%
Days on Market Until Sale		16	14	- 12.5%	17	15	- 11.8%
Median Sales Price		\$205,000	\$240,250	+ 17.2%	\$189,000	\$230,900	+ 22.2%
Average Sales Price		\$205,468	\$242,251	+ 17.9%	\$192,485	\$230,620	+ 19.8%
Percent of List Price Received		100.0%	101.7%	+ 1.7%	100.0%	100.6%	+ 0.6%
Housing Affordability Index		190	125	- 34.2%	206	130	- 36.9%
Inventory of Homes for Sale		26	29	+ 11.5%	—	—	—
Months Supply of Inventory		0.5	0.6	+ 20.0%	—	—	—

New Listings

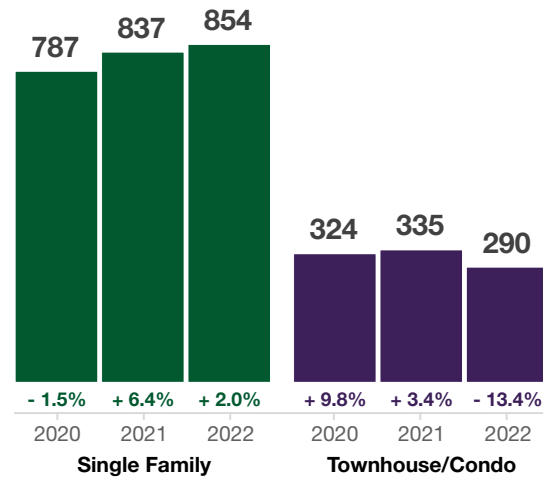
A count of the properties that have been newly listed on the market in a given month.



May

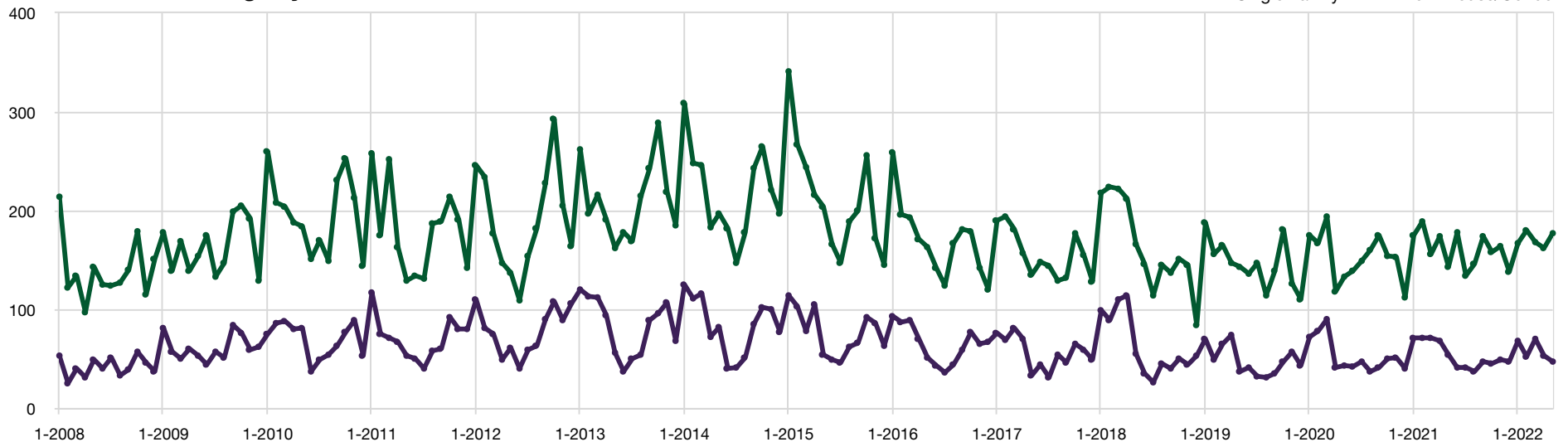


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	178	+ 28.1%	41	- 2.4%
7-2021	134	- 10.1%	41	- 12.8%
8-2021	146	- 8.8%	37	0.0%
9-2021	174	- 0.6%	47	+ 14.6%
10-2021	158	+ 2.6%	45	- 10.0%
11-2021	164	+ 7.2%	49	- 3.9%
12-2021	138	+ 23.2%	47	+ 17.5%
1-2022	167	- 4.6%	68	- 4.2%
2-2022	180	- 4.8%	52	- 26.8%
3-2022	168	+ 7.7%	70	- 1.4%
4-2022	162	- 6.9%	53	- 22.1%
5-2022	177	+ 23.8%	47	- 13.0%
12-Month Avg	162	+ 3.2%	50	- 7.4%

Historical New Listings by Month

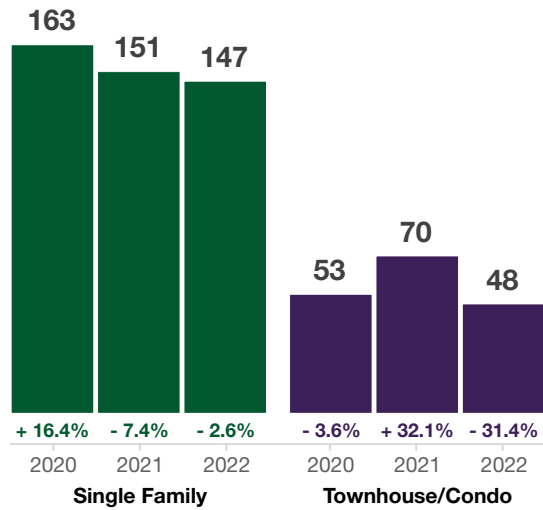


Pending Sales

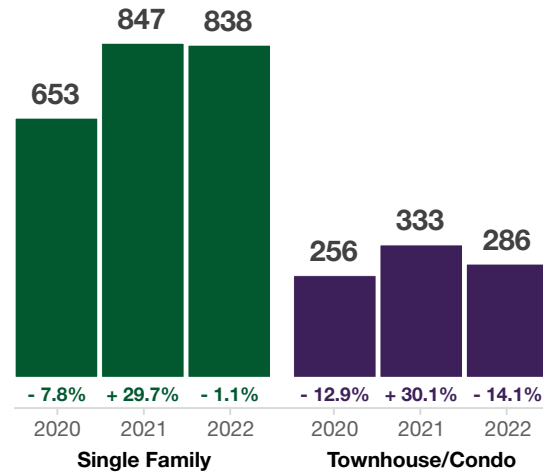
A count of the properties on which offers have been accepted in a given month.



May

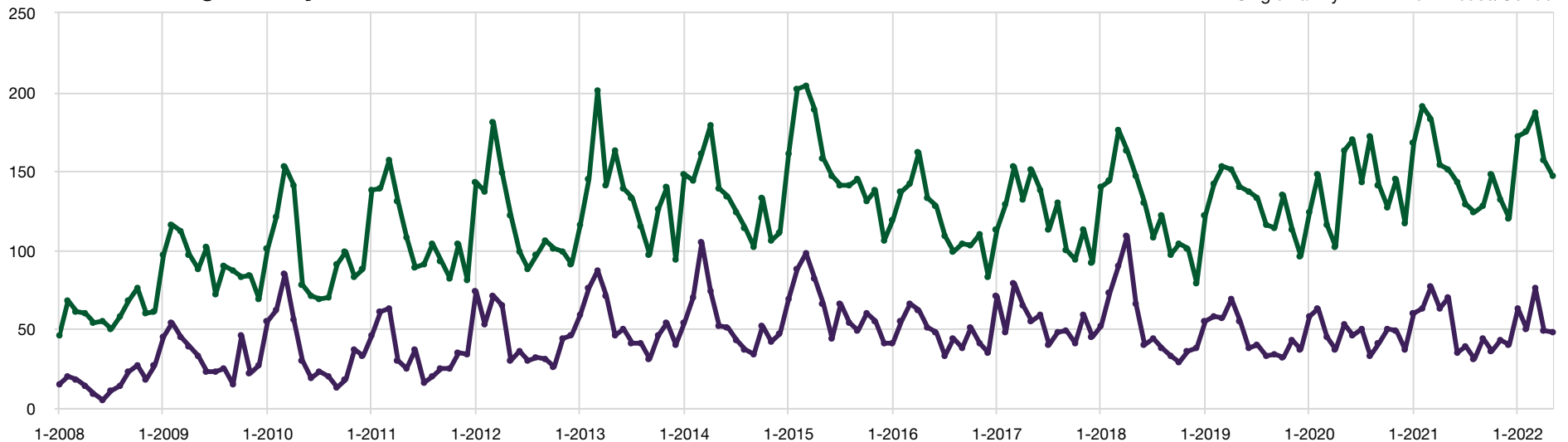


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	143	- 15.9%	35	- 23.9%
7-2021	129	- 9.8%	39	- 22.0%
8-2021	124	- 27.9%	31	- 6.1%
9-2021	128	- 9.2%	44	+ 7.3%
10-2021	148	+ 16.5%	36	- 28.0%
11-2021	132	- 9.0%	43	- 12.2%
12-2021	120	+ 2.6%	40	+ 8.1%
1-2022	172	+ 2.4%	63	+ 5.0%
2-2022	175	- 8.4%	50	- 20.6%
3-2022	187	+ 2.2%	76	- 1.3%
4-2022	157	+ 1.9%	49	- 22.2%
5-2022	147	- 2.6%	48	- 31.4%
12-Month Avg	147	- 5.2%	46	- 13.2%

Historical Pending Sales by Month

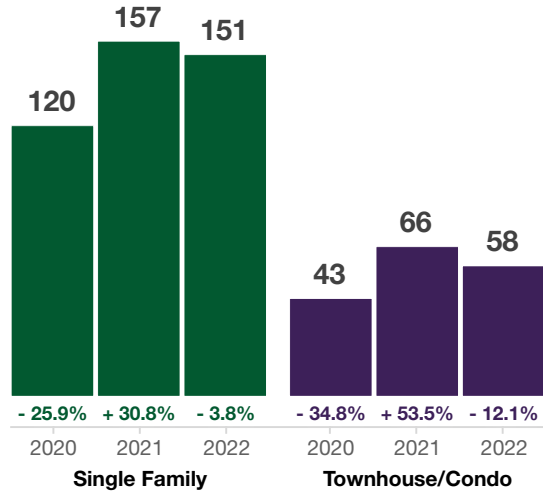


Closed Sales

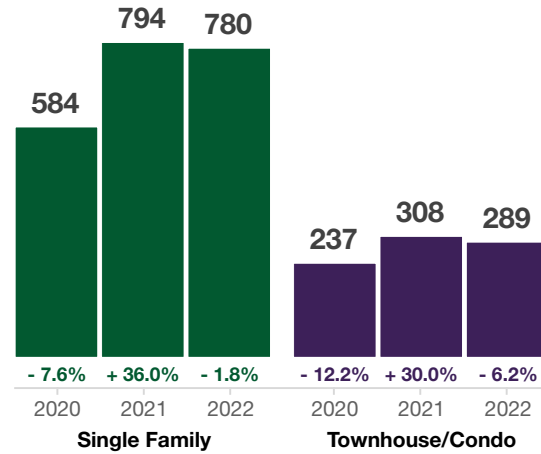
A count of the actual sales that closed in a given month.



May

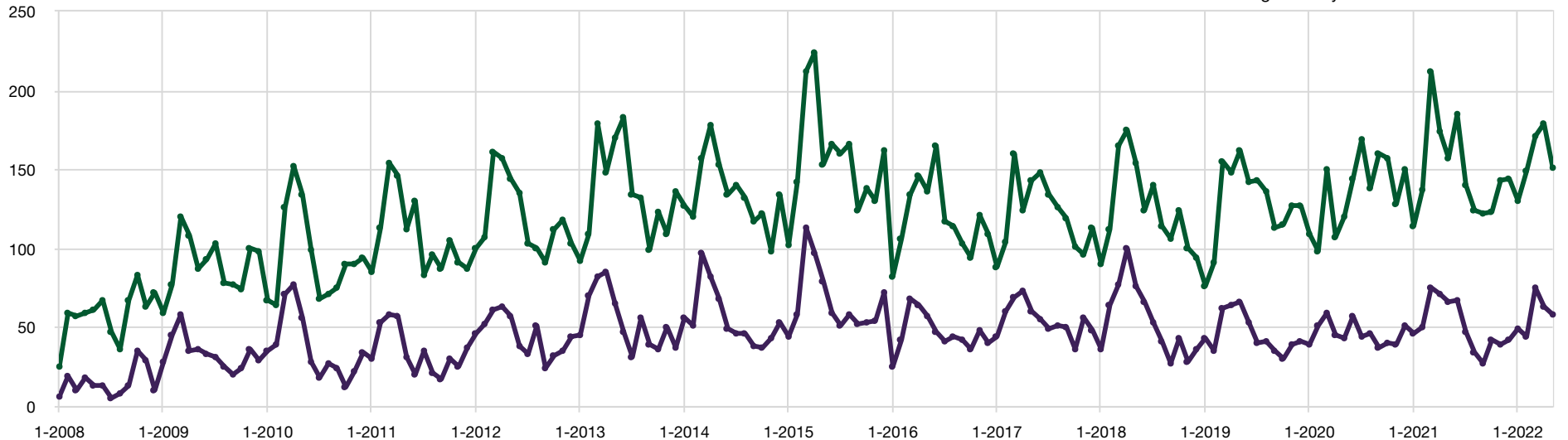


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	185	+ 28.5%	67	+ 17.5%
7-2021	140	- 17.2%	47	+ 6.8%
8-2021	124	- 10.1%	34	- 26.1%
9-2021	122	- 23.8%	27	- 27.0%
10-2021	123	- 21.7%	42	+ 5.0%
11-2021	143	+ 11.7%	39	0.0%
12-2021	144	- 4.0%	42	- 17.6%
1-2022	130	+ 14.0%	49	+ 6.5%
2-2022	149	+ 8.8%	44	- 12.0%
3-2022	171	- 19.3%	75	0.0%
4-2022	179	+ 2.9%	63	- 11.3%
5-2022	151	- 3.8%	58	- 12.1%
12-Month Avg	147	- 3.9%	49	- 5.8%

Historical Closed Sales by Month

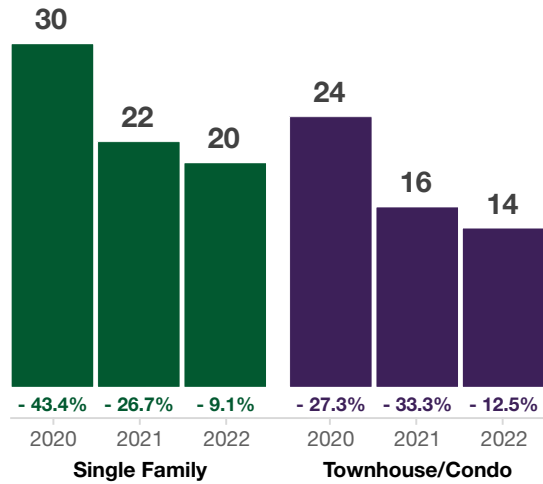


Days on Market Until Sale

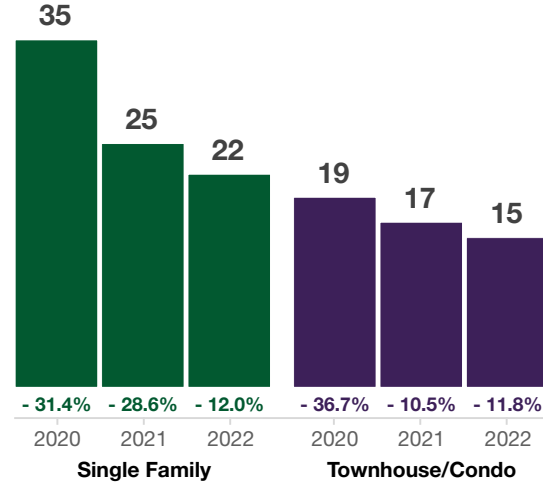
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



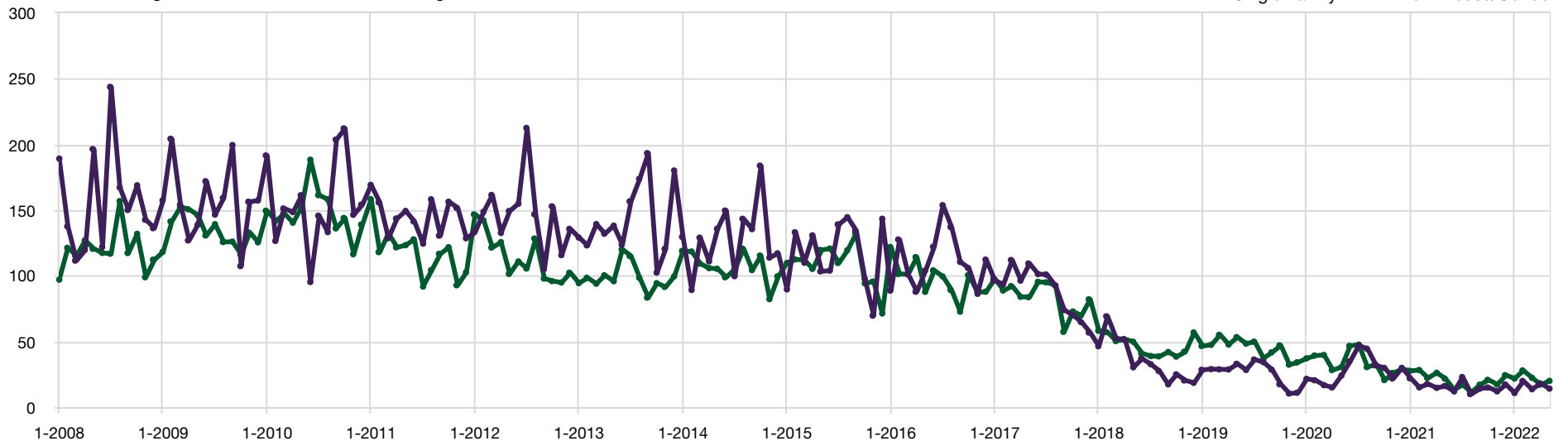
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	13	- 72.3%	12	- 65.7%
7-2021	17	- 64.6%	23	- 51.1%
8-2021	11	- 63.3%	10	- 77.3%
9-2021	17	- 48.5%	14	- 56.3%
10-2021	21	0.0%	15	- 50.0%
11-2021	17	- 34.6%	12	- 45.5%
12-2021	24	- 17.2%	17	- 43.3%
1-2022	22	- 21.4%	11	- 50.0%
2-2022	28	0.0%	20	+ 33.3%
3-2022	22	0.0%	14	- 22.2%
4-2022	17	- 34.6%	18	+ 20.0%
5-2022	20	- 9.1%	14	- 12.5%
12-Month Avg*	19	- 35.8%	15	- 41.9%

* Days on Market for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

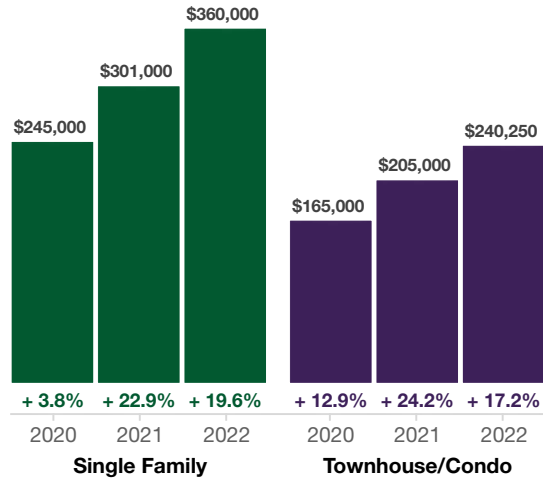


Median Sales Price

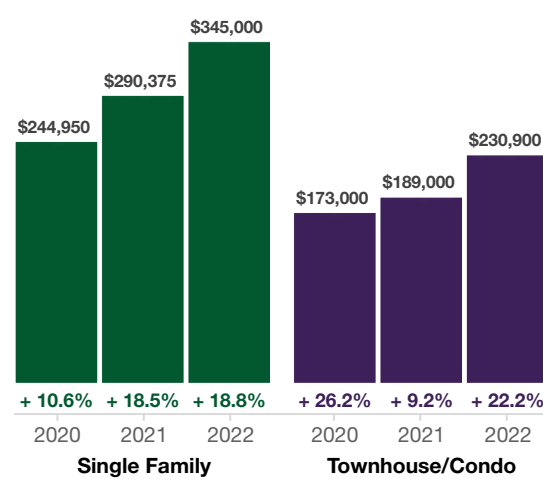
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



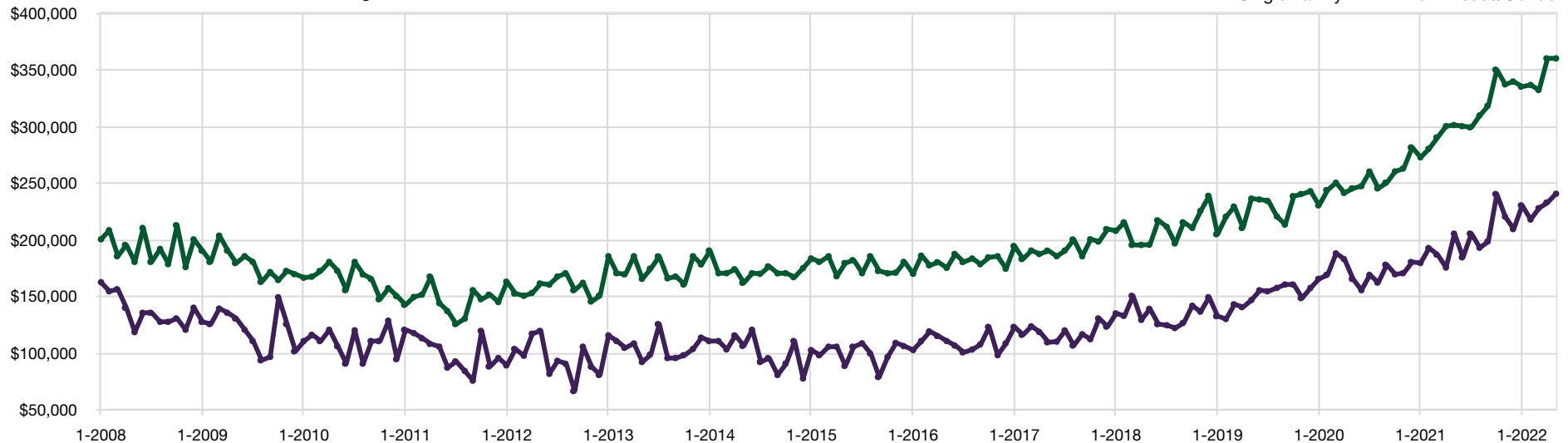
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	\$300,000	+ 21.5%	\$184,000	+ 18.7%
7-2021	\$299,000	+ 15.0%	\$205,000	+ 21.7%
8-2021	\$309,500	+ 26.3%	\$192,500	+ 19.0%
9-2021	\$318,000	+ 27.2%	\$198,000	+ 11.5%
10-2021	\$350,000	+ 34.6%	\$240,000	+ 42.0%
11-2021	\$337,000	+ 28.3%	\$220,000	+ 29.4%
12-2021	\$339,500	+ 20.7%	\$209,000	+ 16.2%
1-2022	\$335,000	+ 22.9%	\$230,000	+ 28.5%
2-2022	\$336,505	+ 20.2%	\$217,500	+ 13.1%
3-2022	\$332,000	+ 14.5%	\$227,500	+ 22.0%
4-2022	\$360,000	+ 20.0%	\$232,500	+ 32.9%
5-2022	\$360,000	+ 19.6%	\$240,250	+ 17.2%
12-Month Avg*	\$330,000	+ 20.9%	\$220,000	+ 22.9%

* Median Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

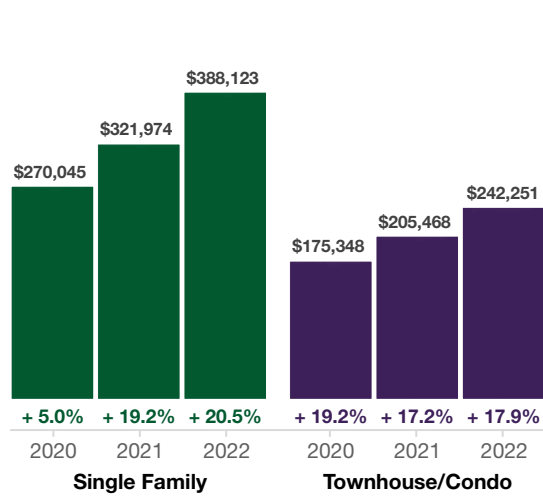


Average Sales Price

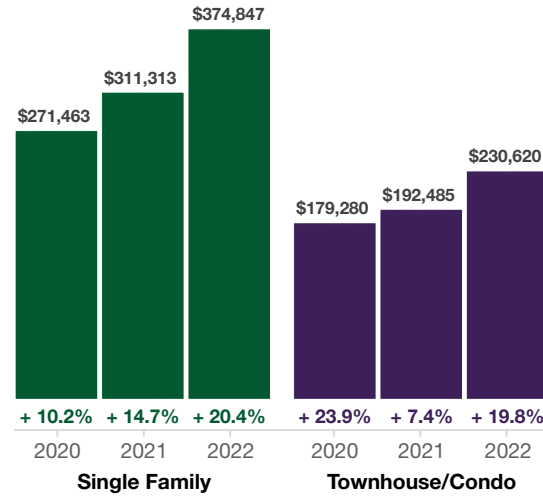
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



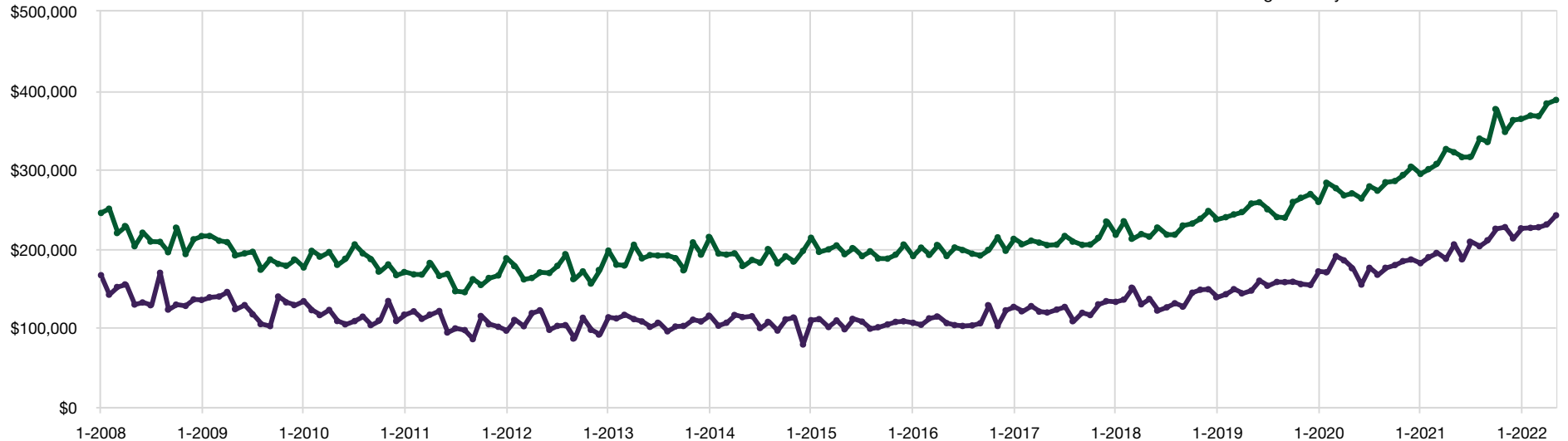
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	\$315,819	+ 19.8%	\$186,634	+ 20.6%
7-2021	\$315,967	+ 13.3%	\$208,808	+ 18.7%
8-2021	\$339,238	+ 24.1%	\$203,185	+ 21.6%
9-2021	\$334,898	+ 17.9%	\$210,704	+ 19.8%
10-2021	\$376,541	+ 31.8%	\$225,277	+ 25.6%
11-2021	\$347,724	+ 18.6%	\$227,293	+ 23.3%
12-2021	\$362,703	+ 19.4%	\$213,131	+ 14.4%
1-2022	\$364,243	+ 23.6%	\$225,798	+ 24.2%
2-2022	\$368,391	+ 22.5%	\$226,421	+ 19.6%
3-2022	\$367,604	+ 19.7%	\$227,180	+ 16.7%
4-2022	\$383,640	+ 17.7%	\$230,690	+ 23.2%
5-2022	\$388,123	+ 20.5%	\$242,251	+ 17.9%
12-Month Avg*	\$355,613	+ 20.4%	\$219,493	+ 19.9%

* Avg. Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

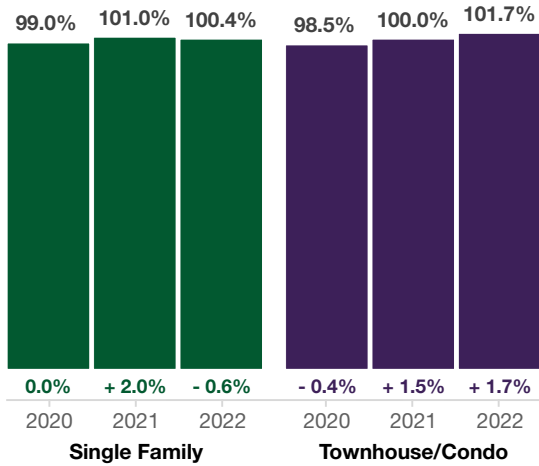


Percent of List Price Received

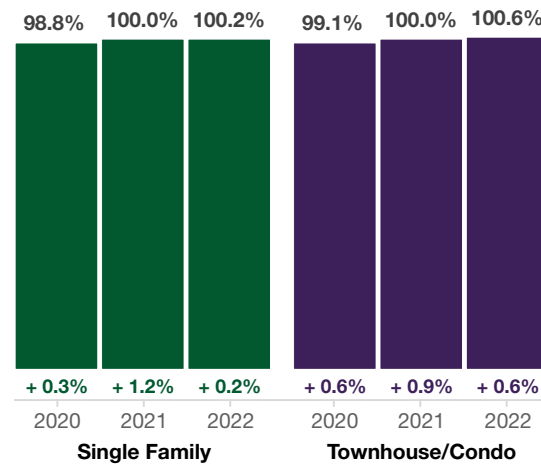
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May



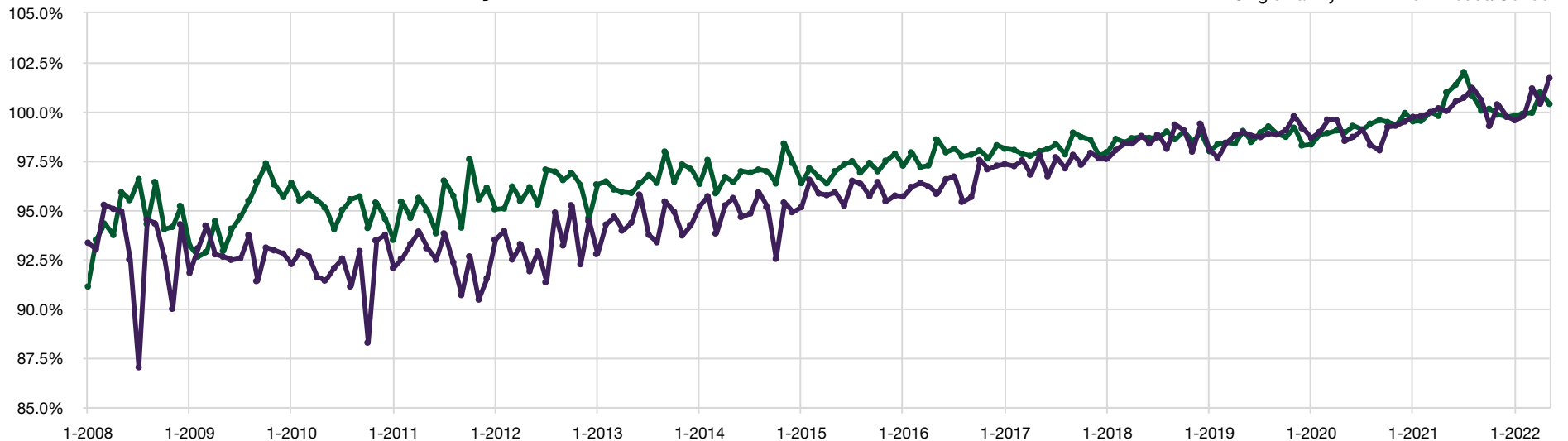
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	101.4%	+ 2.1%	100.5%	+ 1.8%
7-2021	102.0%	+ 2.9%	100.7%	+ 1.6%
8-2021	100.8%	+ 1.4%	101.2%	+ 3.0%
9-2021	100.1%	+ 0.5%	100.6%	+ 2.7%
10-2021	100.1%	+ 0.6%	99.3%	+ 0.1%
11-2021	99.8%	+ 0.5%	100.4%	+ 1.1%
12-2021	99.7%	- 0.2%	99.7%	+ 0.2%
1-2022	99.8%	+ 0.3%	99.6%	- 0.1%
2-2022	99.9%	+ 0.4%	99.8%	0.0%
3-2022	99.9%	- 0.1%	101.2%	+ 1.2%
4-2022	101.0%	+ 1.2%	100.4%	+ 0.2%
5-2022	100.4%	- 0.6%	101.7%	+ 1.7%
12-Month Avg*	100.4%	+ 0.8%	100.5%	+ 1.1%

* Pct. of List Price Received for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

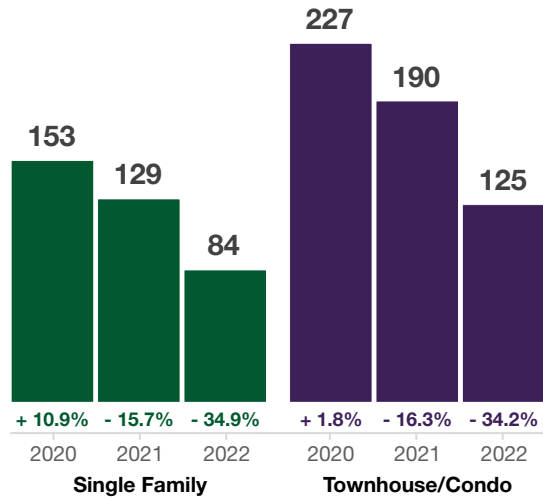


Housing Affordability Index

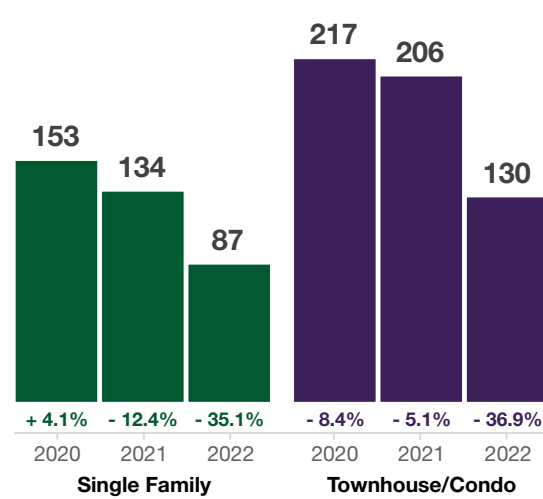


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May

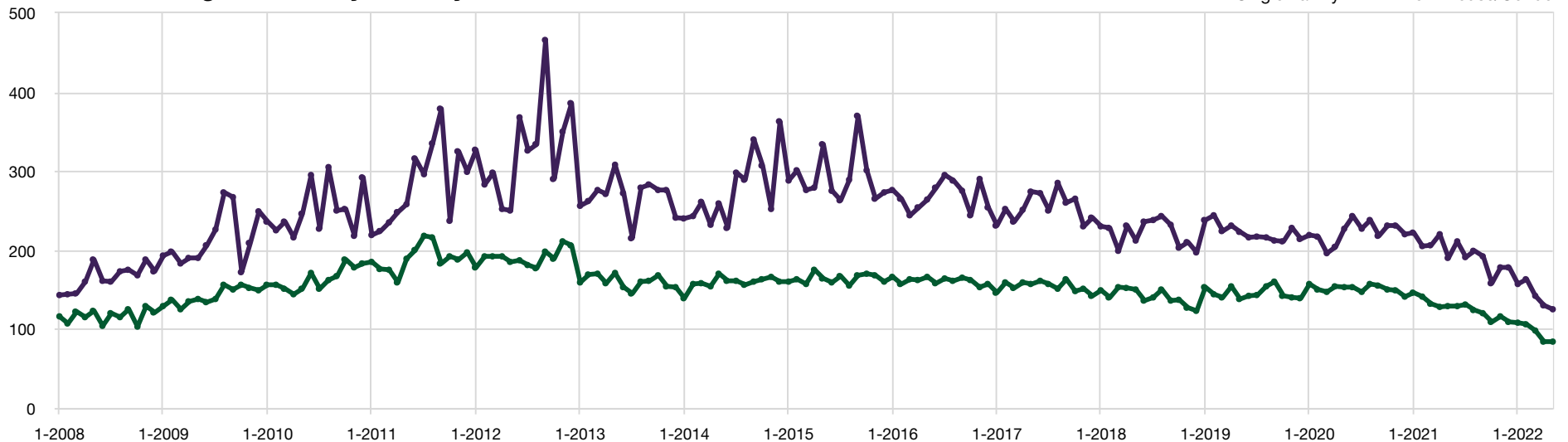


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	129	-15.7%	211	-13.2%
7-2021	131	-10.9%	191	-15.9%
8-2021	124	-21.0%	199	-16.4%
9-2021	120	-22.6%	192	-11.9%
10-2021	109	-27.3%	158	-31.6%
11-2021	116	-22.1%	178	-22.9%
12-2021	109	-22.7%	178	-19.1%
1-2022	108	-26.0%	157	-29.3%
2-2022	106	-24.8%	163	-20.5%
3-2022	98	-25.8%	142	-31.1%
4-2022	84	-34.4%	130	-40.9%
5-2022	84	-34.9%	125	-34.2%
12-Month Avg	110	-23.6%	169	-23.5%

Historical Housing Affordability Index by Month

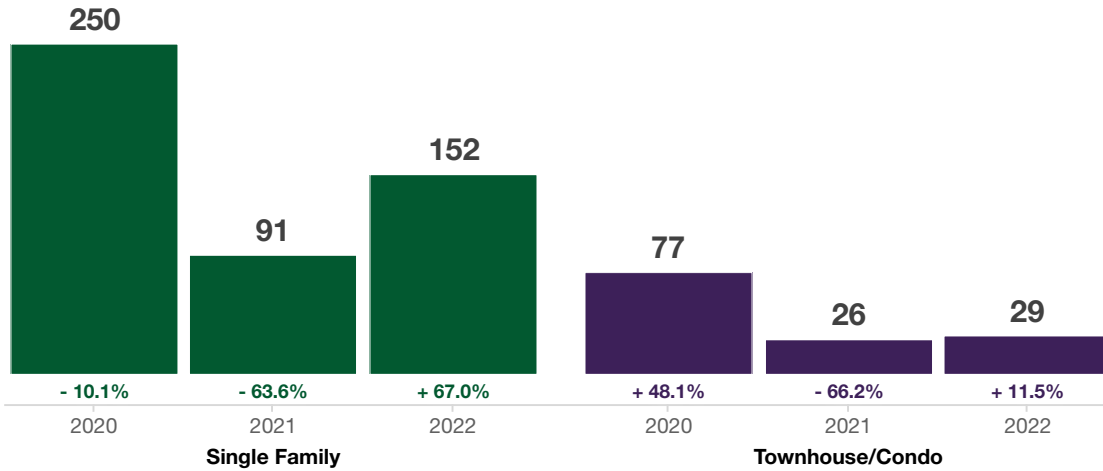


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

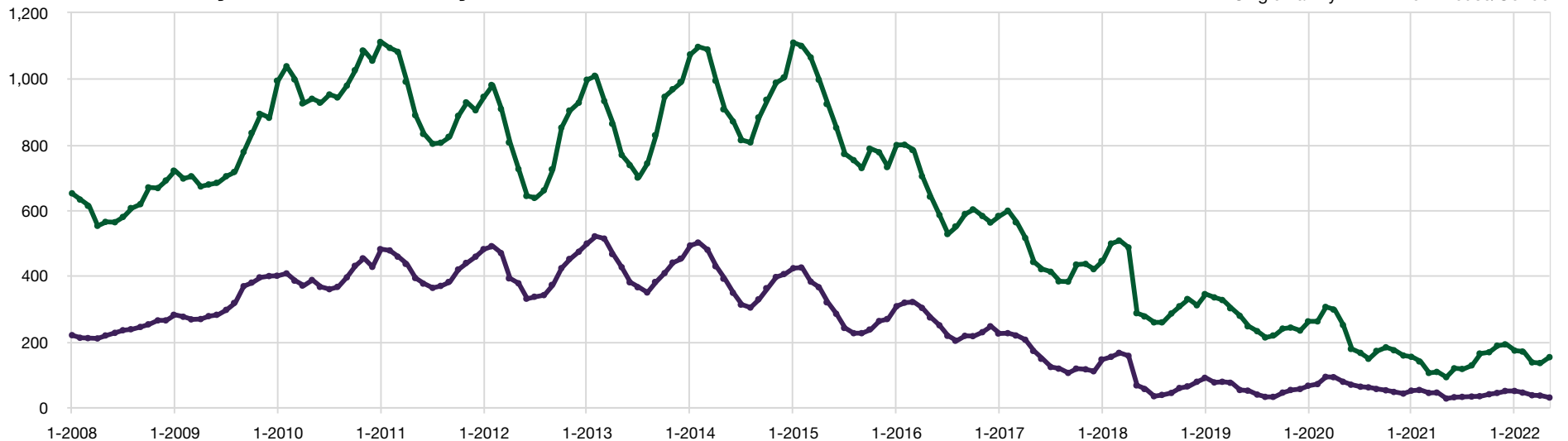


May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	118	- 33.3%	30	- 55.9%
7-2021	116	- 29.7%	31	- 50.0%
8-2021	127	- 13.6%	32	- 46.7%
9-2021	163	- 4.7%	33	- 40.0%
10-2021	167	- 8.2%	39	- 23.5%
11-2021	187	+ 8.1%	43	- 6.5%
12-2021	191	+ 21.7%	49	+ 19.5%
1-2022	172	+ 12.4%	49	- 2.0%
2-2022	169	+ 21.6%	44	- 15.4%
3-2022	136	+ 30.8%	36	- 16.3%
4-2022	134	+ 25.2%	35	- 20.5%
5-2022	152	+ 67.0%	29	+ 11.5%
12-Month Avg	153	+ 4.1%	38	- 24.0%

Historical Inventory of Homes for Sale by Month

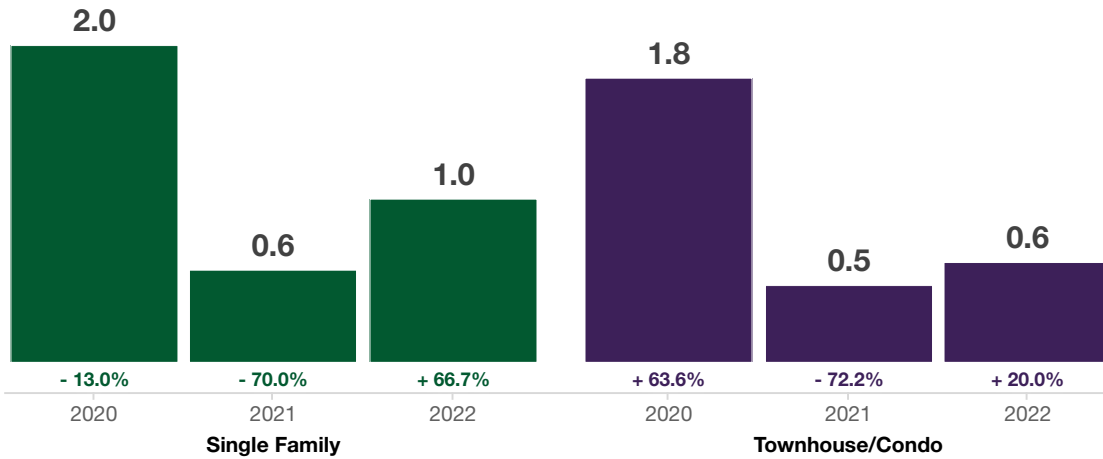


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



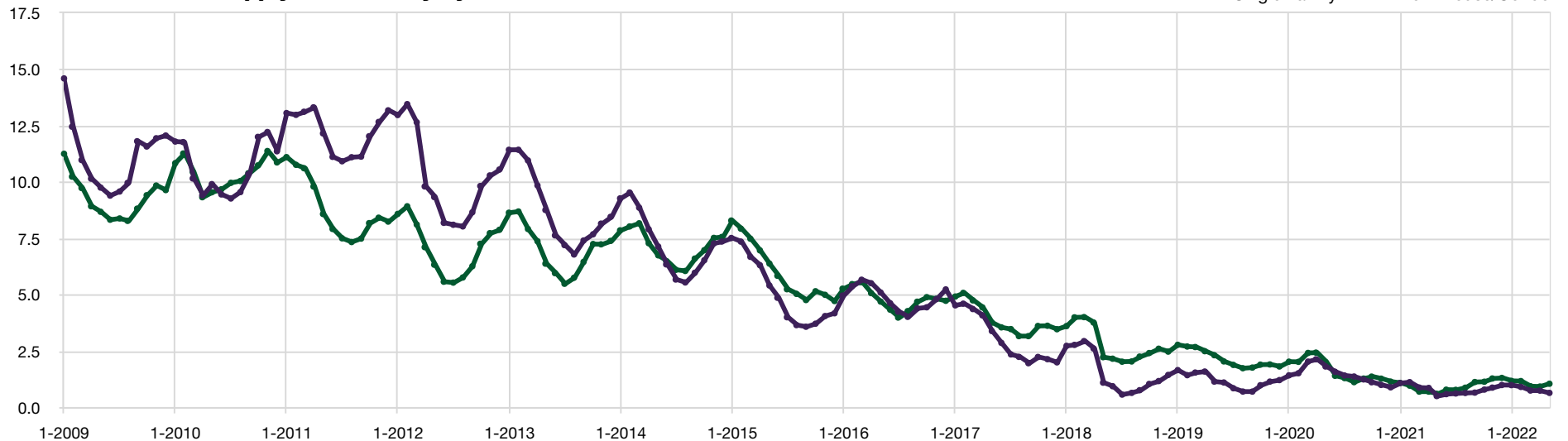
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
6-2021	0.8	- 42.9%	0.6	- 62.5%
7-2021	0.8	- 38.5%	0.6	- 57.1%
8-2021	0.9	- 18.2%	0.6	- 57.1%
9-2021	1.1	- 15.4%	0.6	- 50.0%
10-2021	1.1	- 21.4%	0.8	- 27.3%
11-2021	1.3	0.0%	0.9	- 10.0%
12-2021	1.3	+ 18.2%	1.0	+ 11.1%
1-2022	1.2	+ 9.1%	1.0	- 9.1%
2-2022	1.2	+ 20.0%	0.9	- 18.2%
3-2022	0.9	+ 28.6%	0.7	- 22.2%
4-2022	0.9	+ 28.6%	0.7	- 12.5%
5-2022	1.0	+ 66.7%	0.6	+ 20.0%
12-Month Avg*	1.0	- 3.0%	0.8	- 30.0%

* Months Supply for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes all Single Family and Townhouse/Condo listings in the MLS.



Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		197	224	+ 13.7%	1,172	1,144	- 2.4%
Pending Sales		221	195	- 11.8%	1,180	1,124	- 4.7%
Closed Sales		223	209	- 6.3%	1,102	1,069	- 3.0%
Days on Market Until Sale		20	18	- 10.0%	23	20	- 13.0%
Median Sales Price		\$277,500	\$335,000	+ 20.7%	\$267,275	\$319,000	+ 19.4%
Average Sales Price		\$287,493	\$347,642	+ 20.9%	\$278,101	\$335,856	+ 20.8%
Percent of List Price Received		100.7%	100.8%	+ 0.1%	100.0%	100.3%	+ 0.3%
Housing Affordability Index		140	90	- 35.7%	145	94	- 35.2%
Inventory of Homes for Sale		117	181	+ 54.7%	—	—	—
Months Supply of Inventory		0.6	0.9	+ 50.0%	—	—	—

Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.



Green Valley - North

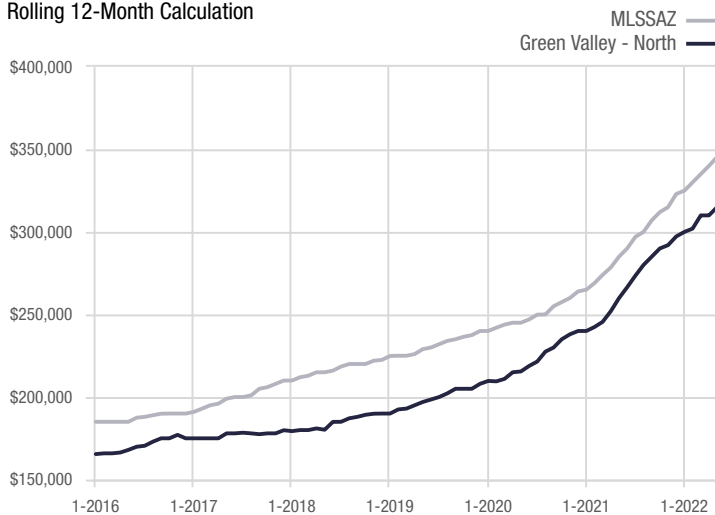
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	74	91	+ 23.0%	347	350	+ 0.9%
Pending Sales	70	70	0.0%	350	347	- 0.9%
Closed Sales	65	55	- 15.4%	319	311	- 2.5%
Days on Market Until Sale	24	18	- 25.0%	22	21	- 4.5%
Median Sales Price*	\$295,000	\$350,000	+ 18.6%	\$282,790	\$325,000	+ 14.9%
Average Sales Price*	\$306,444	\$381,922	+ 24.6%	\$288,566	\$350,204	+ 21.4%
Percent of List Price Received*	102.0%	100.7%	- 1.3%	100.6%	100.5%	- 0.1%
Inventory of Homes for Sale	42	70	+ 66.7%	—	—	—
Months Supply of Inventory	0.6	1.1	+ 83.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	1	2	+ 100.0%	3	5	+ 66.7%
Pending Sales	1	3	+ 200.0%	3	5	+ 66.7%
Closed Sales	0	1	—	2	3	+ 50.0%
Days on Market Until Sale	—	15	—	1	33	+ 3,200.0%
Median Sales Price*	—	\$220,000	—	\$199,750	\$220,000	+ 10.1%
Average Sales Price*	—	\$220,000	—	\$199,750	\$244,333	+ 22.3%
Percent of List Price Received*	—	110.0%	—	99.9%	102.7%	+ 2.8%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.6	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

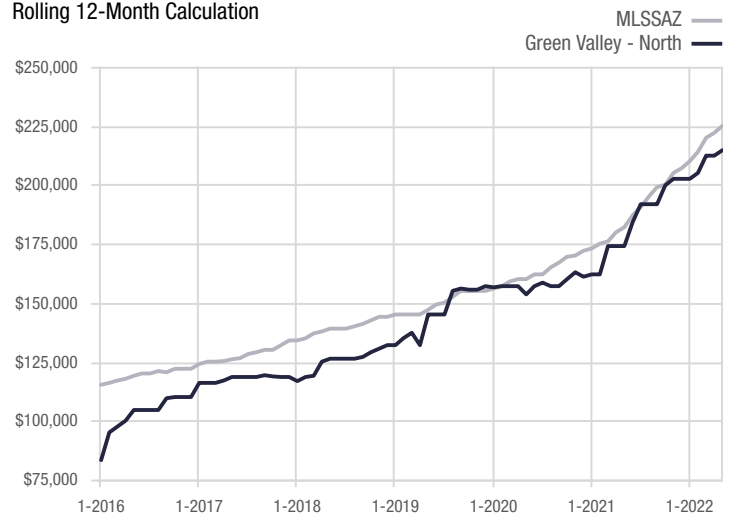
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Northeast

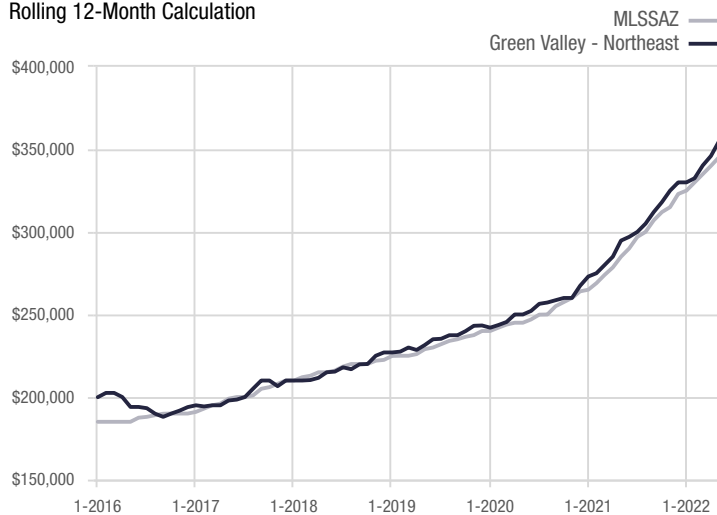
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	32	46	+ 43.8%	223	205	- 8.1%
Pending Sales	37	36	- 2.7%	211	215	+ 1.9%
Closed Sales	33	47	+ 42.4%	203	192	- 5.4%
Days on Market Until Sale	11	19	+ 72.7%	15	19	+ 26.7%
Median Sales Price*	\$339,000	\$399,900	+ 18.0%	\$317,000	\$384,500	+ 21.3%
Average Sales Price*	\$356,270	\$409,142	+ 14.8%	\$341,888	\$397,234	+ 16.2%
Percent of List Price Received*	99.9%	100.1%	+ 0.2%	99.5%	100.0%	+ 0.5%
Inventory of Homes for Sale	20	36	+ 80.0%	—	—	—
Months Supply of Inventory	0.5	1.0	+ 100.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	3	3	0.0%	23	24	+ 4.3%
Pending Sales	2	6	+ 200.0%	21	26	+ 23.8%
Closed Sales	5	4	- 20.0%	23	23	0.0%
Days on Market Until Sale	25	13	- 48.0%	15	31	+ 106.7%
Median Sales Price*	\$259,900	\$252,500	- 2.8%	\$252,000	\$281,000	+ 11.5%
Average Sales Price*	\$263,280	\$281,250	+ 6.8%	\$244,493	\$290,232	+ 18.7%
Percent of List Price Received*	99.8%	99.5%	- 0.3%	100.2%	99.2%	- 1.0%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	0.5	0.5	0.0%	—	—	—

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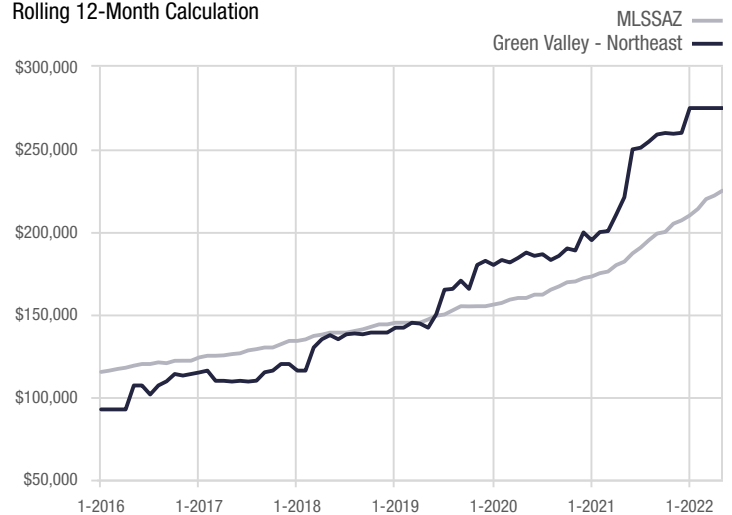
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Northwest

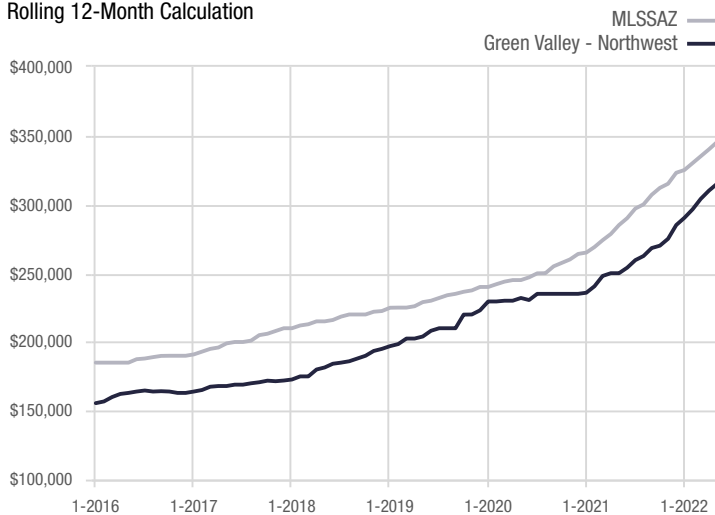
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	15	21	+ 40.0%	113	136	+ 20.4%
Pending Sales	20	21	+ 5.0%	116	130	+ 12.1%
Closed Sales	25	24	- 4.0%	114	123	+ 7.9%
Days on Market Until Sale	36	19	- 47.2%	34	16	- 52.9%
Median Sales Price*	\$270,000	\$325,000	+ 20.4%	\$270,000	\$325,000	+ 20.4%
Average Sales Price*	\$291,010	\$322,937	+ 11.0%	\$285,316	\$336,526	+ 17.9%
Percent of List Price Received*	100.7%	99.8%	- 0.9%	99.9%	100.0%	+ 0.1%
Inventory of Homes for Sale	9	21	+ 133.3%	—	—	—
Months Supply of Inventory	0.4	1.0	+ 150.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	34	25	- 26.5%	184	151	- 17.9%
Pending Sales	43	24	- 44.2%	184	149	- 19.0%
Closed Sales	33	23	- 30.3%	164	154	- 6.1%
Days on Market Until Sale	19	11	- 42.1%	17	14	- 17.6%
Median Sales Price*	\$175,000	\$155,500	- 11.1%	\$169,000	\$196,100	+ 16.0%
Average Sales Price*	\$165,731	\$197,502	+ 19.2%	\$161,162	\$194,017	+ 20.4%
Percent of List Price Received*	99.9%	101.4%	+ 1.5%	99.9%	100.6%	+ 0.7%
Inventory of Homes for Sale	15	15	0.0%	—	—	—
Months Supply of Inventory	0.5	0.6	+ 20.0%	—	—	—

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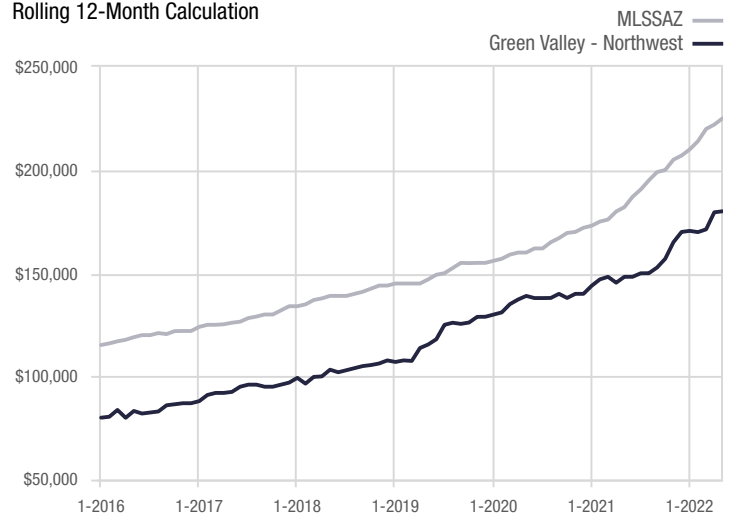
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Southeast

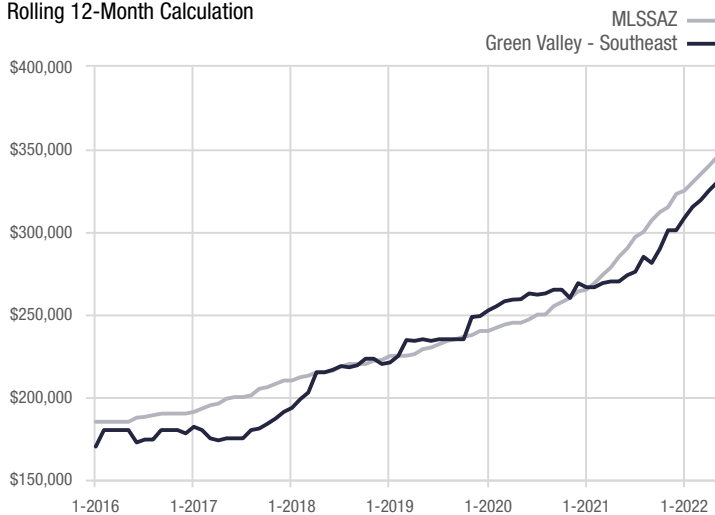
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	12	8	- 33.3%	63	68	+ 7.9%
Pending Sales	11	9	- 18.2%	65	58	- 10.8%
Closed Sales	19	12	- 36.8%	56	59	+ 5.4%
Days on Market Until Sale	15	18	+ 20.0%	39	13	- 66.7%
Median Sales Price*	\$277,500	\$302,500	+ 9.0%	\$270,000	\$335,000	+ 24.1%
Average Sales Price*	\$292,550	\$364,292	+ 24.5%	\$298,845	\$376,817	+ 26.1%
Percent of List Price Received*	100.1%	100.2%	+ 0.1%	100.1%	100.2%	+ 0.1%
Inventory of Homes for Sale	7	10	+ 42.9%	—	—	—
Months Supply of Inventory	0.6	1.1	+ 83.3%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	4	4	0.0%	32	25	- 21.9%
Pending Sales	7	5	- 28.6%	31	26	- 16.1%
Closed Sales	8	12	+ 50.0%	26	26	0.0%
Days on Market Until Sale	20	13	- 35.0%	17	13	- 23.5%
Median Sales Price*	\$236,450	\$274,500	+ 16.1%	\$238,750	\$242,500	+ 1.6%
Average Sales Price*	\$228,788	\$276,917	+ 21.0%	\$230,767	\$253,946	+ 10.0%
Percent of List Price Received*	99.7%	101.9%	+ 2.2%	99.2%	100.8%	+ 1.6%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	0.5	—	—	—	—

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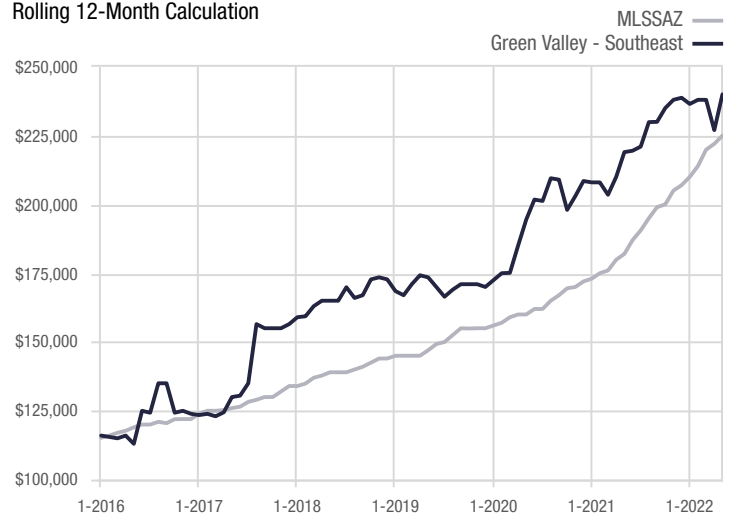
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Green Valley - Southwest

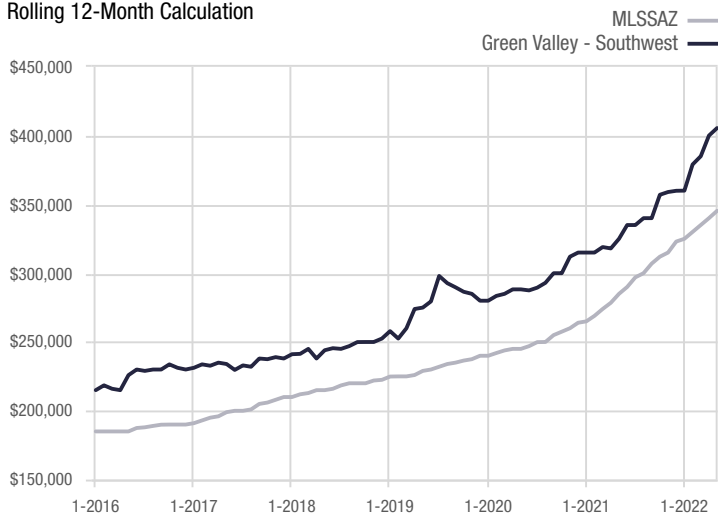
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	10	11	+ 10.0%	91	95	+ 4.4%
Pending Sales	13	11	- 15.4%	105	88	- 16.2%
Closed Sales	15	13	- 13.3%	102	95	- 6.9%
Days on Market Until Sale	21	33	+ 57.1%	35	40	+ 14.3%
Median Sales Price*	\$377,966	\$445,000	+ 17.7%	\$339,500	\$425,000	+ 25.2%
Average Sales Price*	\$402,698	\$480,707	+ 19.4%	\$357,498	\$458,662	+ 28.3%
Percent of List Price Received*	100.6%	101.1%	+ 0.5%	99.0%	100.4%	+ 1.4%
Inventory of Homes for Sale	13	15	+ 15.4%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	12	13	+ 8.3%	93	85	- 8.6%
Pending Sales	17	10	- 41.2%	94	80	- 14.9%
Closed Sales	20	18	- 10.0%	93	83	- 10.8%
Days on Market Until Sale	8	19	+ 137.5%	17	14	- 17.6%
Median Sales Price*	\$225,750	\$267,250	+ 18.4%	\$200,000	\$255,000	+ 27.5%
Average Sales Price*	\$247,255	\$268,889	+ 8.7%	\$224,000	\$274,213	+ 22.4%
Percent of List Price Received*	100.5%	102.0%	+ 1.5%	100.2%	100.9%	+ 0.7%
Inventory of Homes for Sale	9	9	0.0%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

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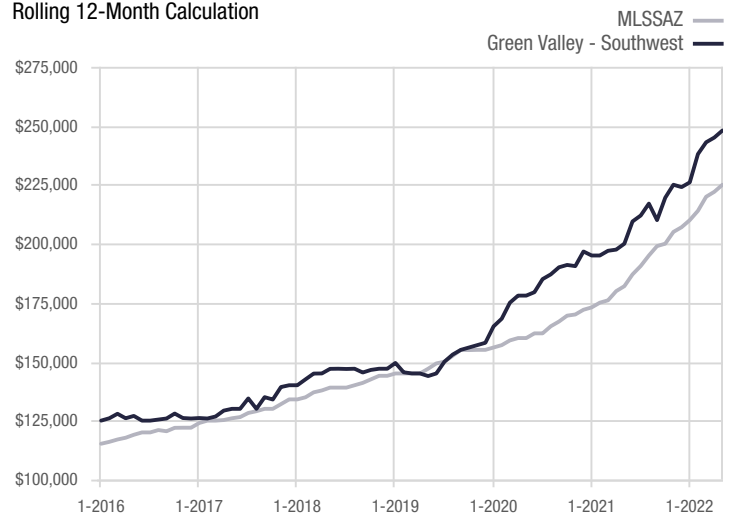
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Amado

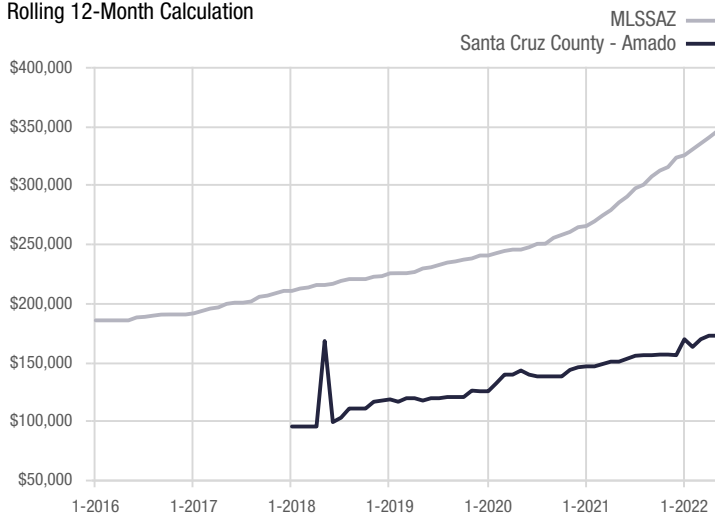
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	1	0	- 100.0%	3	4	+ 33.3%
Pending Sales	1	0	- 100.0%	4	5	+ 25.0%
Closed Sales	0	0	0.0%	6	2	- 66.7%
Days on Market Until Sale	—	—	—	84	11	- 86.9%
Median Sales Price*	—	—	—	\$152,500	\$321,500	+ 110.8%
Average Sales Price*	—	—	—	\$140,167	\$321,500	+ 129.4%
Percent of List Price Received*	—	—	—	98.5%	103.2%	+ 4.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.6	—	—	—	—	—

Townhouse/Condo/Duplex	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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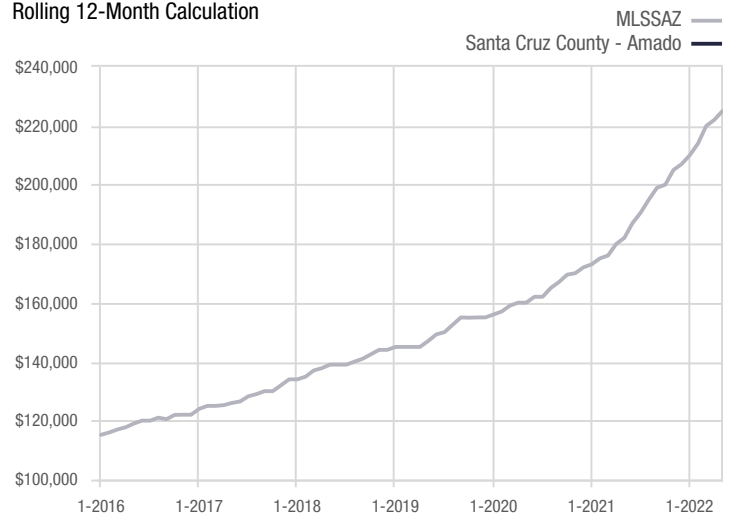
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Tubac East

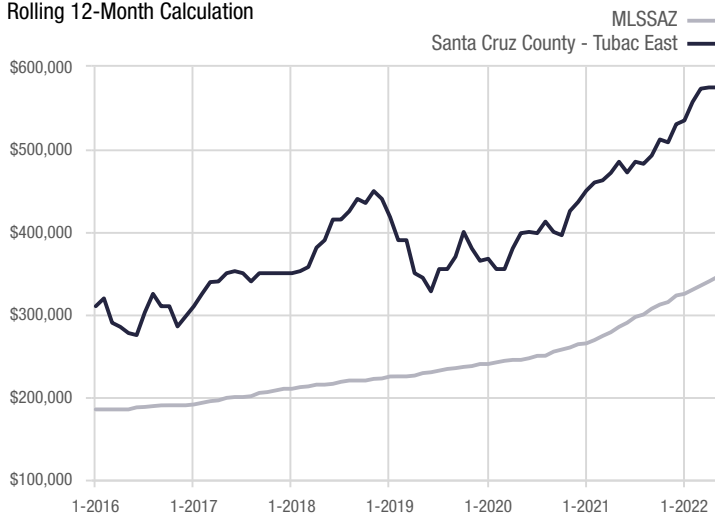
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	5	2	- 60.0%	31	35	+ 12.9%
Pending Sales	10	5	- 50.0%	27	44	+ 63.0%
Closed Sales	4	7	+ 75.0%	18	36	+ 100.0%
Days on Market Until Sale	135	54	- 60.0%	96	55	- 42.7%
Median Sales Price*	\$545,000	\$725,000	+ 33.0%	\$525,250	\$618,500	+ 17.8%
Average Sales Price*	\$592,500	\$937,857	+ 58.3%	\$568,849	\$699,186	+ 22.9%
Percent of List Price Received*	98.4%	100.8%	+ 2.4%	98.1%	97.8%	- 0.3%
Inventory of Homes for Sale	16	7	- 56.3%	—	—	—
Months Supply of Inventory	2.9	0.9	- 69.0%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	3	+ 50.0%	16	15	- 6.3%
Pending Sales	3	0	- 100.0%	17	16	- 5.9%
Closed Sales	0	4	—	15	24	+ 60.0%
Days on Market Until Sale	—	19	—	122	29	- 76.2%
Median Sales Price*	—	\$299,500	—	\$215,000	\$267,500	+ 24.4%
Average Sales Price*	—	\$327,000	—	\$223,800	\$290,309	+ 29.7%
Percent of List Price Received*	—	97.5%	—	97.6%	99.6%	+ 2.0%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

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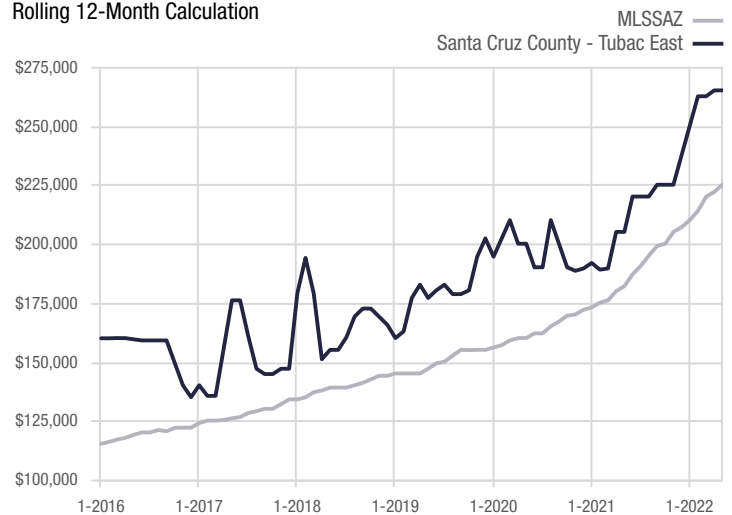
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – May 2022

A Research Tool Provided by Southern Arizona MLS.

Santa Cruz County - Tubac West

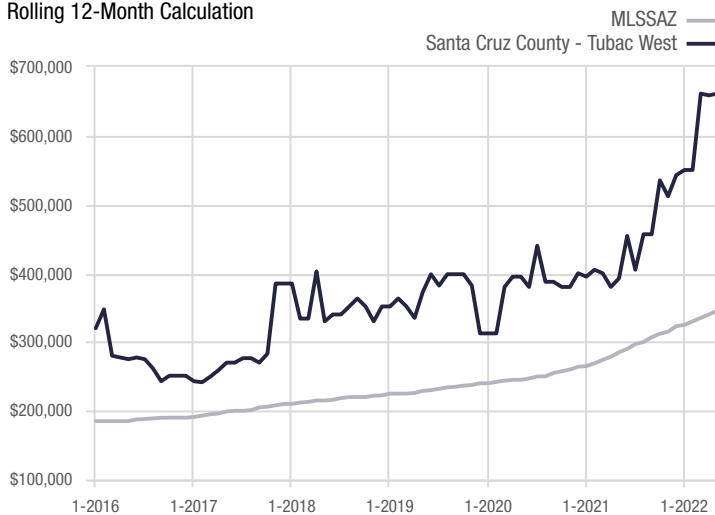
Single Family Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	1	—	6	14	+ 133.3%
Pending Sales	1	1	0.0%	8	15	+ 87.5%
Closed Sales	2	4	+ 100.0%	6	13	+ 116.7%
Days on Market Until Sale	1	61	+ 6,000.0%	30	89	+ 196.7%
Median Sales Price*	\$532,000	\$909,000	+ 70.9%	\$419,500	\$658,500	+ 57.0%
Average Sales Price*	\$532,000	\$917,000	+ 72.4%	\$468,833	\$790,921	+ 68.7%
Percent of List Price Received*	100.0%	92.5%	- 7.5%	98.5%	94.6%	- 4.0%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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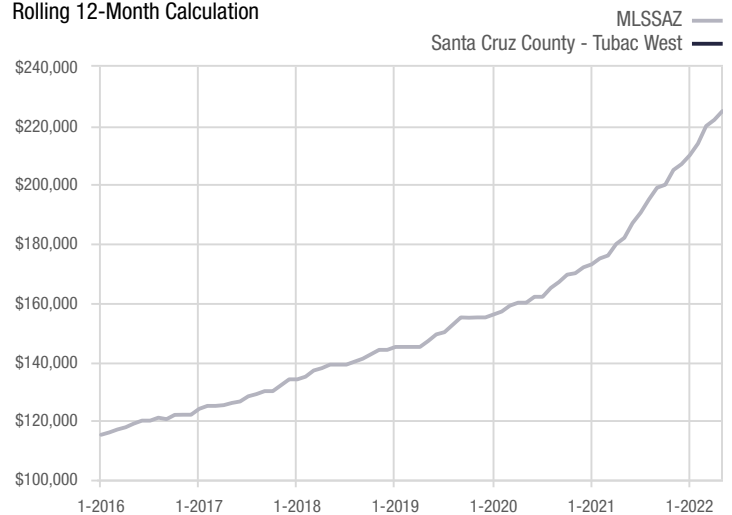
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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