

Monthly Indicators



August 2023

Higher mortgage rates, along with elevated sales prices and a lack of housing inventory, have continued to impact market activity during the summer homebuying season. The average 30-year fixed-rate mortgage has remained above 6.5% since May, recently hitting a two-decade high in August, according to Freddie Mac. As a result, existing-home sales have continued to slow nationwide, dropping 2.2% month-over-month as of last measure, with sales down 16.6% compared to the same time last year, according to the National Association of REALTORS® (NAR).

New Listings decreased 20.7 percent for Single Family and 26.6 percent for Townhouse/Condo. Pending Sales increased 1.1 percent for Single Family but decreased 8.2 percent for Townhouse/Condo. Inventory decreased 22.2 percent for Single Family and 30.5 percent for Townhouse/Condo.

Median Sales Price increased 2.9 percent to \$375,500 for Single Family but decreased 5.7 percent to \$249,950 for Townhouse/Condo. Days on Market increased 56.5 percent for Single Family and 52.6 percent for Townhouse/Condo. Months Supply of Inventory remained flat for Single Family but decreased 14.3 percent for Townhouse/Condo properties.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Quick Facts

- 13.8%

Change in
Closed Sales
All Properties

+ 4.3%

Change in
Median Sales Price
All Properties

- 23.1%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Multiple Listing Service of Southern Arizona. 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.



**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,706	1,353	- 20.7%	13,816	10,930	- 20.9%
Pending Sales		1,161	1,174	+ 1.1%	11,002	9,345	- 15.1%
Closed Sales		1,175	1,034	- 12.0%	11,178	8,825	- 21.1%
Days on Market Until Sale		23	36	+ 56.5%	22	45	+ 104.5%
Median Sales Price		\$365,000	\$375,500	+ 2.9%	\$365,125	\$373,000	+ 2.2%
Average Sales Price		\$434,579	\$446,671	+ 2.8%	\$438,225	\$447,140	+ 2.0%
Percent of List Price Received		98.8%	98.8%	0.0%	100.5%	98.6%	- 1.9%
Housing Affordability Index		93	76	- 18.3%	93	76	- 18.3%
Inventory of Homes for Sale		2,898	2,255	- 22.2%	—	—	—
Months Supply of Inventory		2.1	2.1	0.0%	—	—	—

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.



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Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		271	199	- 26.6%	2,404	1,892	- 21.3%
Pending Sales		208	191	- 8.2%	2,059	1,750	- 15.0%
Closed Sales		242	188	- 22.3%	2,083	1,706	- 18.1%
Days on Market Until Sale		19	29	+ 52.6%	15	33	+ 120.0%
Median Sales Price		\$265,000	\$249,950	- 5.7%	\$245,000	\$255,000	+ 4.1%
Average Sales Price		\$280,879	\$274,781	- 2.2%	\$267,860	\$276,397	+ 3.2%
Percent of List Price Received		99.0%	98.8%	- 0.2%	101.1%	98.6%	- 2.5%
Housing Affordability Index		128	114	- 10.9%	138	111	- 19.6%
Inventory of Homes for Sale		348	242	- 30.5%	—	—	—
Months Supply of Inventory		1.4	1.2	- 14.3%	—	—	—

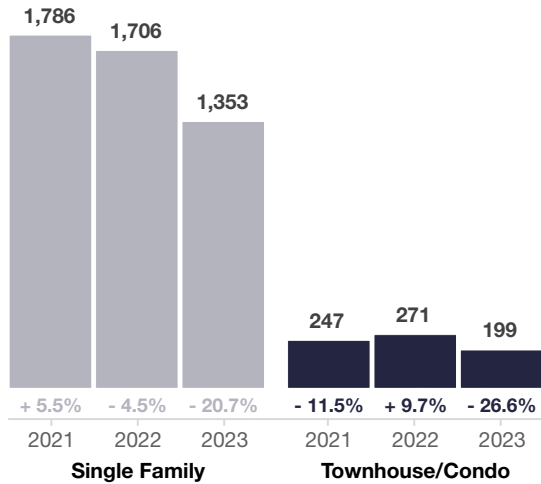
New Listings

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

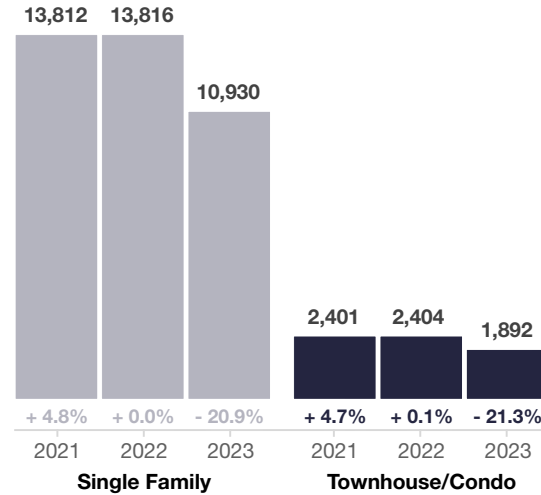


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August

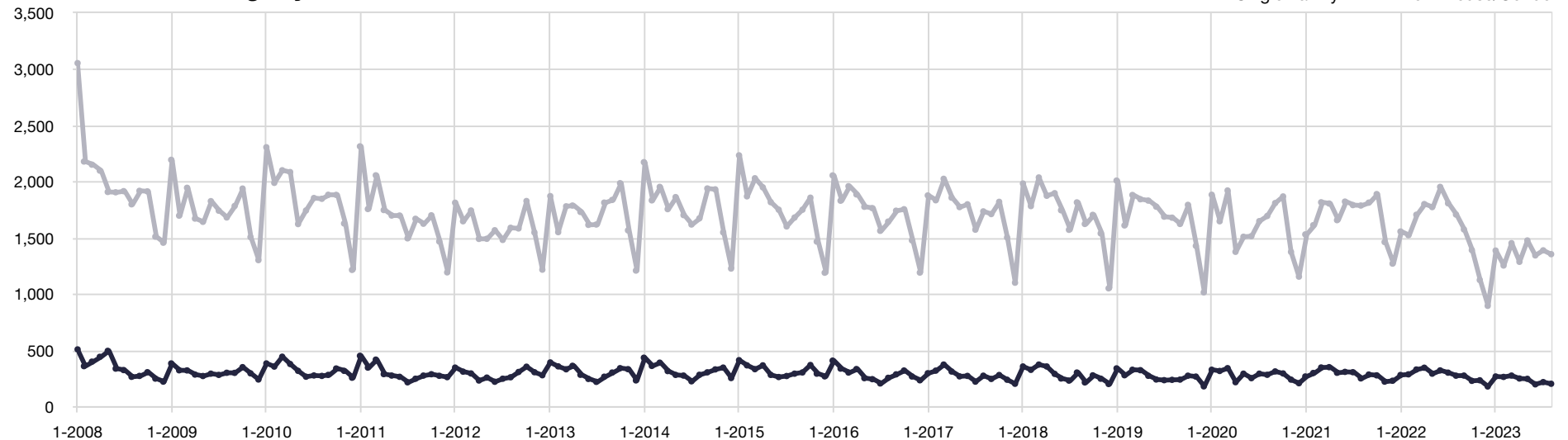


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	1,573	- 13.2%	272	- 3.2%
10-2022	1,389	- 26.4%	225	- 17.9%
11-2022	1,123	- 23.1%	230	+ 5.5%
12-2022	893	- 29.6%	175	- 22.6%
1-2023	1,385	- 10.9%	264	- 4.7%
2-2023	1,252	- 17.7%	260	- 8.1%
3-2023	1,451	- 14.8%	272	- 16.6%
4-2023	1,285	- 28.6%	246	- 28.1%
5-2023	1,475	- 16.8%	243	- 15.9%
6-2023	1,342	- 31.3%	194	- 39.0%
7-2023	1,387	- 23.2%	214	- 28.2%
8-2023	1,353	- 20.7%	199	- 26.6%
12-Month Avg	1,326	- 21.4%	233	- 18.0%

Historical New Listings by Month



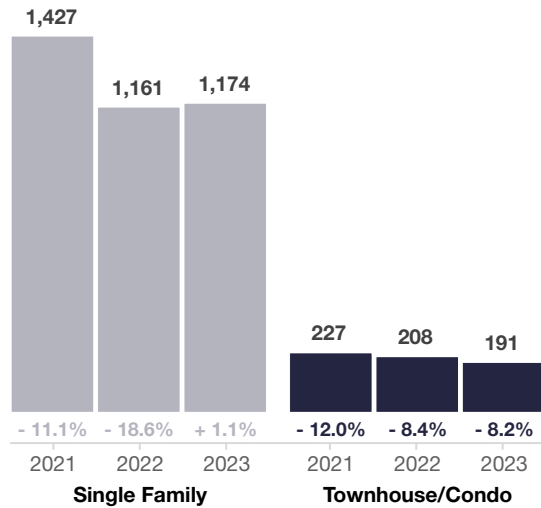
Pending Sales

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

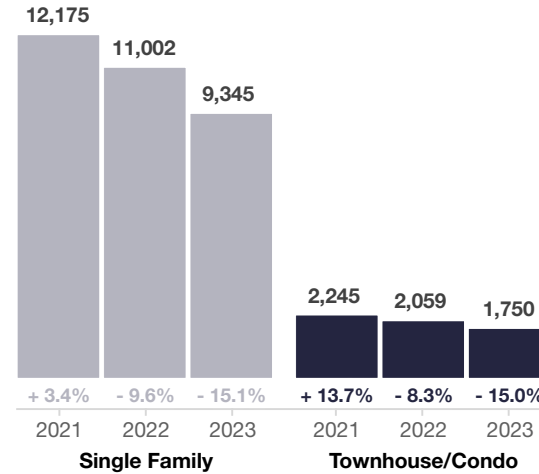


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August

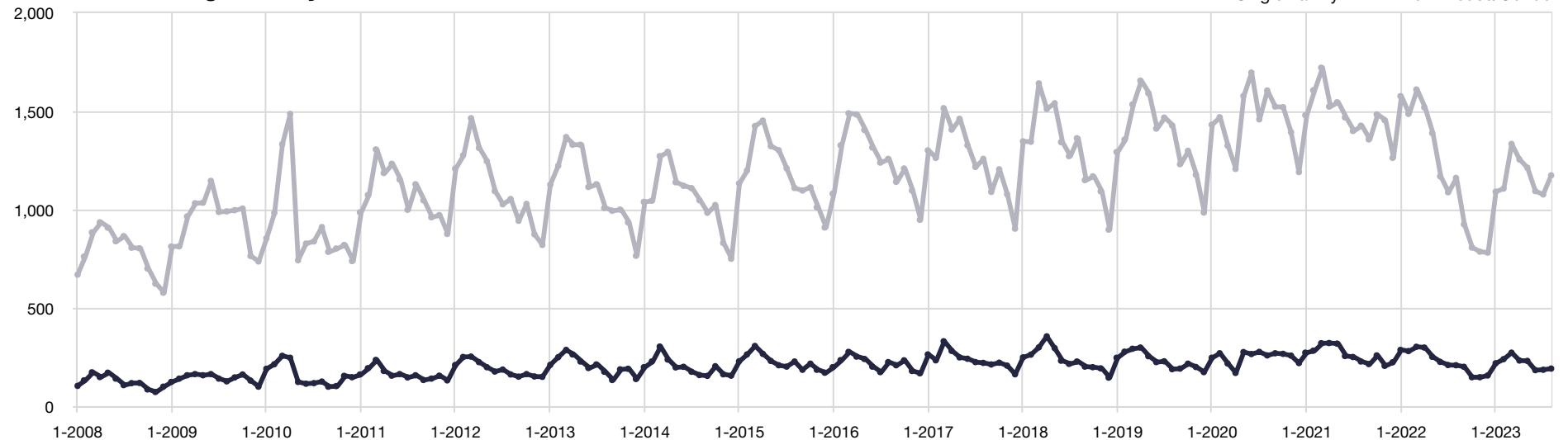


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	925	- 31.8%	200	- 6.5%
10-2022	807	- 45.6%	147	- 43.0%
11-2022	786	- 46.0%	147	- 28.3%
12-2022	781	- 38.2%	156	- 30.0%
1-2023	1,091	- 30.8%	218	- 23.8%
2-2023	1,107	- 25.6%	239	- 14.6%
3-2023	1,334	- 17.2%	272	- 9.9%
4-2023	1,255	- 17.4%	232	- 22.1%
5-2023	1,213	- 12.7%	230	- 8.4%
6-2023	1,094	- 6.4%	183	- 18.7%
7-2023	1,077	- 1.0%	185	- 11.5%
8-2023	1,174	+ 1.1%	191	- 8.2%
12-Month Avg	1,054	- 23.6%	200	- 19.0%

Historical Pending Sales by Month



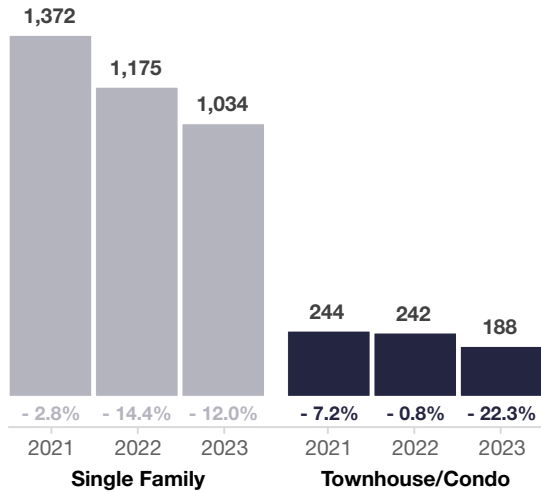
Closed Sales

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

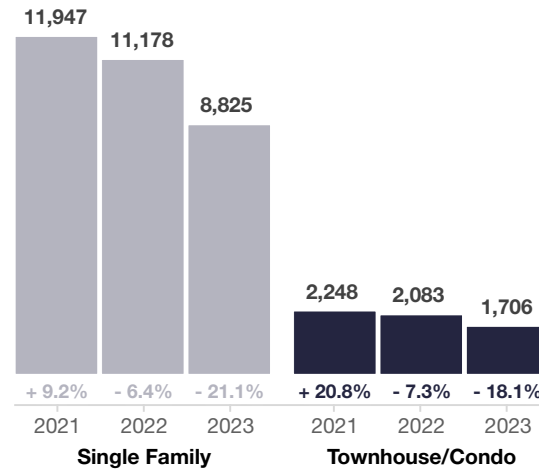


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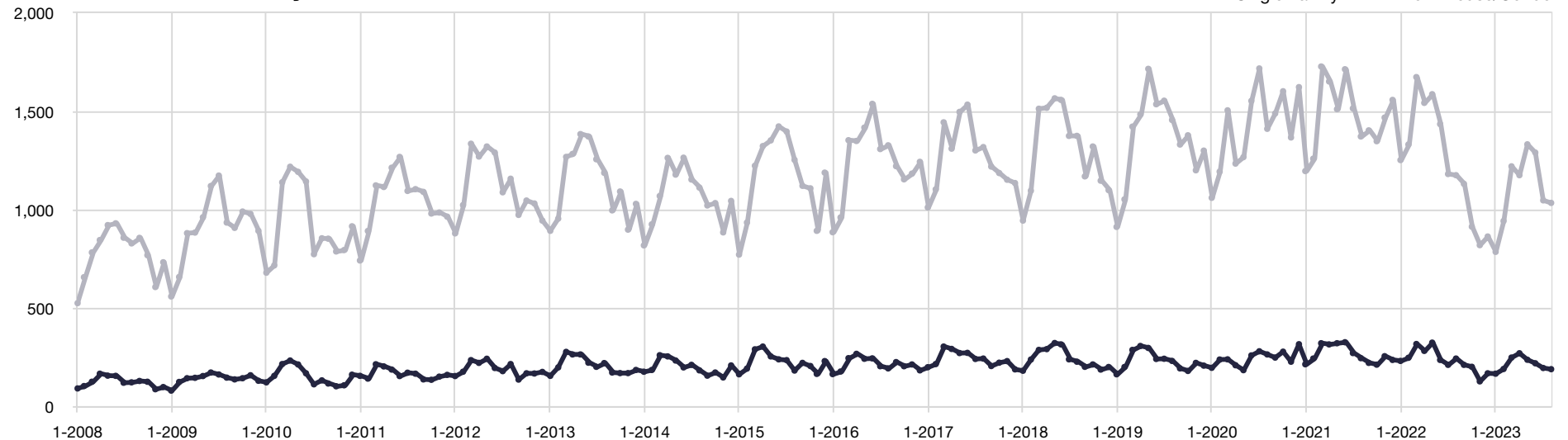


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	1,131	- 19.4%	210	- 4.5%
10-2022	913	- 32.3%	200	- 5.2%
11-2022	819	- 44.2%	126	- 50.4%
12-2022	863	- 44.6%	167	- 28.9%
1-2023	785	- 37.3%	165	- 28.3%
2-2023	942	- 29.2%	189	- 23.2%
3-2023	1,220	- 27.1%	247	- 21.8%
4-2023	1,175	- 23.8%	269	- 4.3%
5-2023	1,332	- 16.1%	236	- 26.9%
6-2023	1,290	- 10.1%	218	- 7.2%
7-2023	1,047	- 11.3%	194	- 7.6%
8-2023	1,034	- 12.0%	188	- 22.3%
12-Month Avg	1,046	- 26.0%	201	- 19.6%

Historical Closed Sales by Month



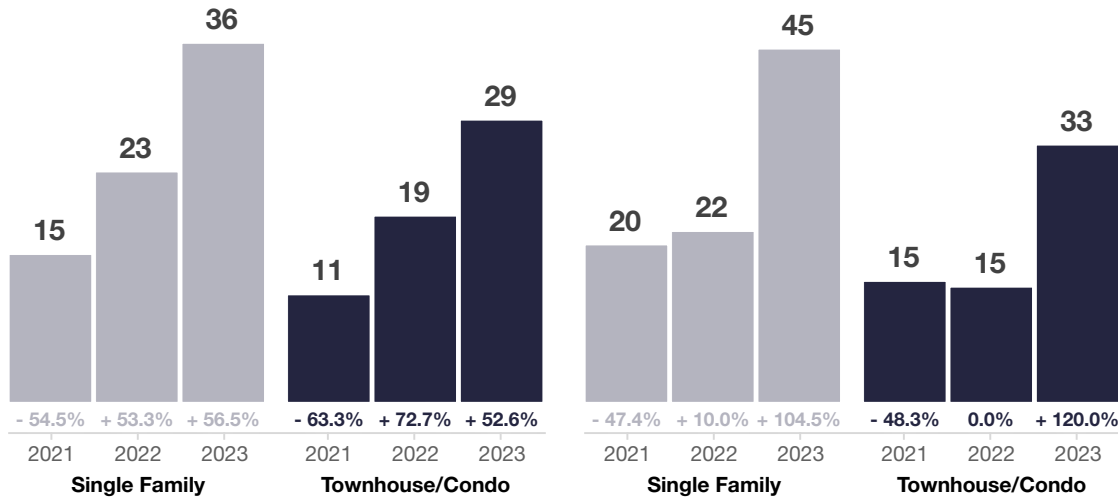
Days on Market Until Sale

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

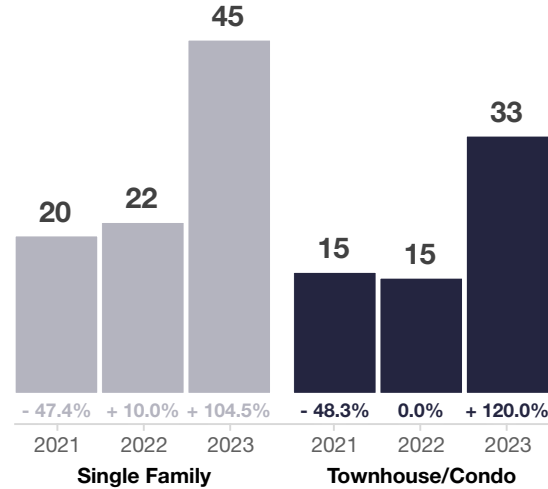


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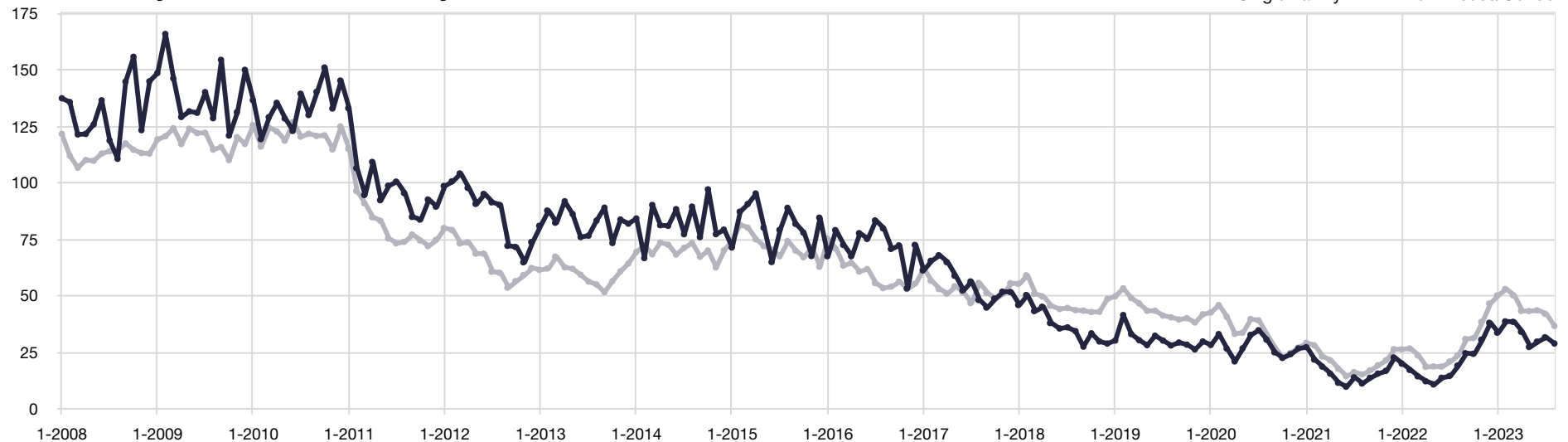
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	31	+ 82.4%	24	+ 84.6%
10-2022	31	+ 63.2%	24	+ 60.0%
11-2022	38	+ 81.0%	30	+ 87.5%
12-2022	46	+ 76.9%	38	+ 72.7%
1-2023	50	+ 92.3%	33	+ 65.0%
2-2023	53	+ 103.8%	38	+ 123.5%
3-2023	50	+ 117.4%	38	+ 171.4%
4-2023	43	+ 138.9%	34	+ 183.3%
5-2023	43	+ 138.9%	27	+ 170.0%
6-2023	43	+ 138.9%	29	+ 123.1%
7-2023	42	+ 100.0%	31	+ 121.4%
8-2023	36	+ 56.5%	29	+ 52.6%
12-Month Avg*	42	+ 97.0%	31	+ 104.4%

* Days on Market for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



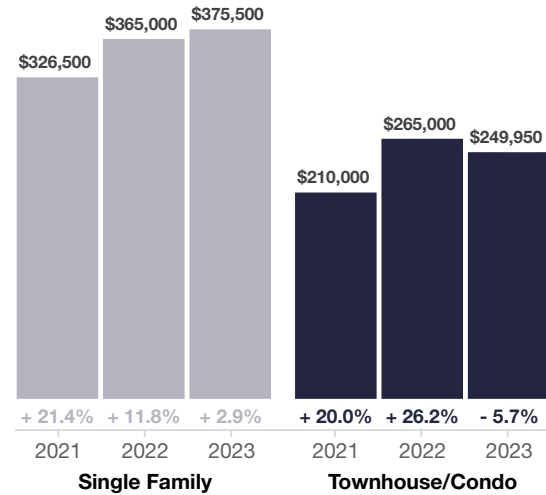
Median Sales Price

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

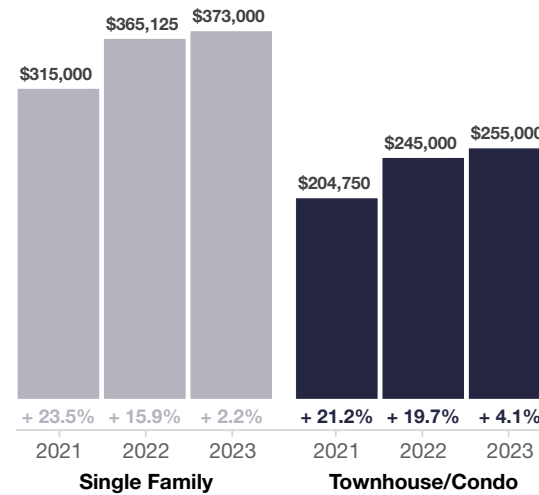


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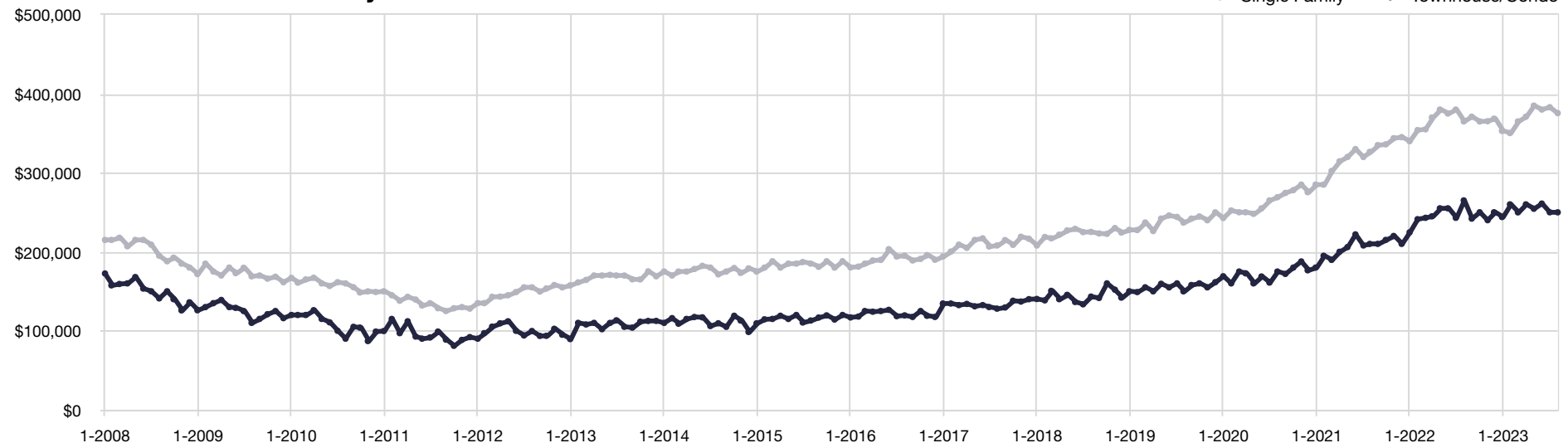
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	\$371,000	+ 10.7%	\$242,000	+ 15.2%
10-2022	\$365,000	+ 8.6%	\$250,000	+ 16.3%
11-2022	\$365,250	+ 6.3%	\$240,000	+ 9.1%
12-2022	\$368,495	+ 6.8%	\$250,000	+ 19.0%
1-2023	\$353,000	+ 3.8%	\$244,000	+ 8.6%
2-2023	\$350,288	- 1.0%	\$260,000	+ 7.8%
3-2023	\$365,000	+ 2.8%	\$249,900	+ 2.8%
4-2023	\$370,990	+ 0.3%	\$260,000	+ 6.2%
5-2023	\$385,000	+ 1.3%	\$254,500	- 0.2%
6-2023	\$379,995	+ 1.3%	\$261,000	+ 2.4%
7-2023	\$383,000	+ 0.8%	\$250,000	+ 2.9%
8-2023	\$375,500	+ 2.9%	\$249,950	- 5.7%
12-Month Avg*	\$370,000	+ 3.1%	\$250,000	+ 6.4%

* Median Sales Price for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month



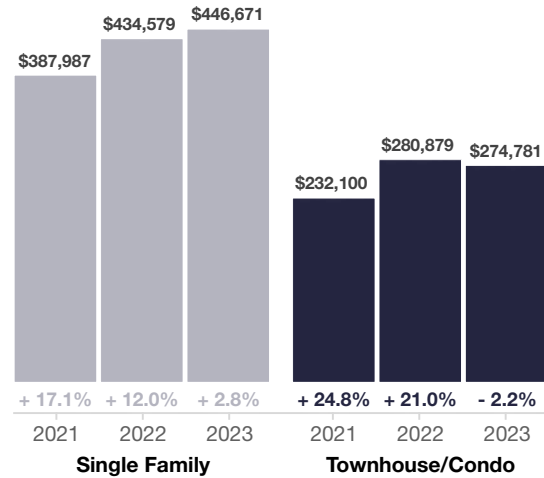
Average Sales Price

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

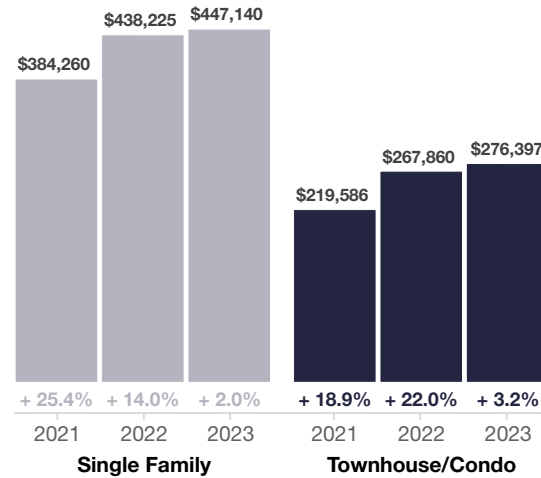


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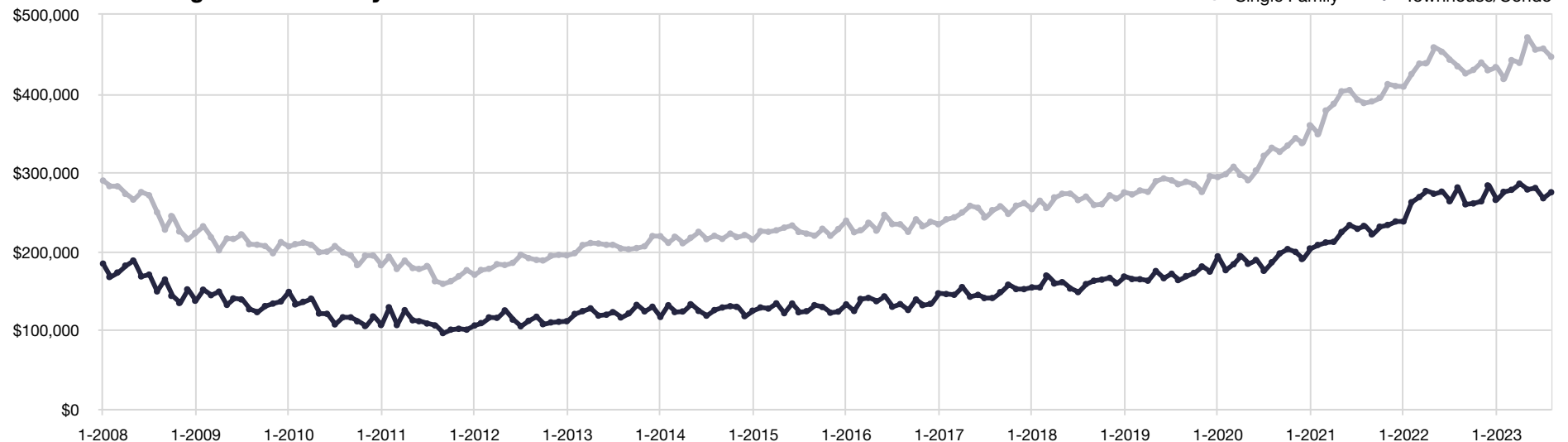
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	\$425,554	+ 9.1%	\$259,498	+ 17.2%
10-2022	\$430,027	+ 9.0%	\$260,622	+ 12.8%
11-2022	\$439,366	+ 6.7%	\$263,320	+ 12.9%
12-2022	\$429,575	+ 4.9%	\$283,465	+ 19.2%
1-2023	\$433,537	+ 6.1%	\$265,137	+ 11.5%
2-2023	\$418,520	- 1.4%	\$275,333	+ 5.0%
3-2023	\$442,379	+ 1.0%	\$277,908	+ 3.4%
4-2023	\$438,925	+ 0.1%	\$285,663	+ 3.4%
5-2023	\$471,320	+ 2.8%	\$278,289	+ 2.0%
6-2023	\$455,729	+ 0.6%	\$280,228	+ 1.7%
7-2023	\$457,020	+ 3.2%	\$267,196	+ 1.4%
8-2023	\$446,671	+ 2.8%	\$274,781	- 2.2%
12-Month Avg*	\$442,235	+ 3.8%	\$273,420	+ 6.6%

* Avg. Sales Price for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Percent of List Price Received

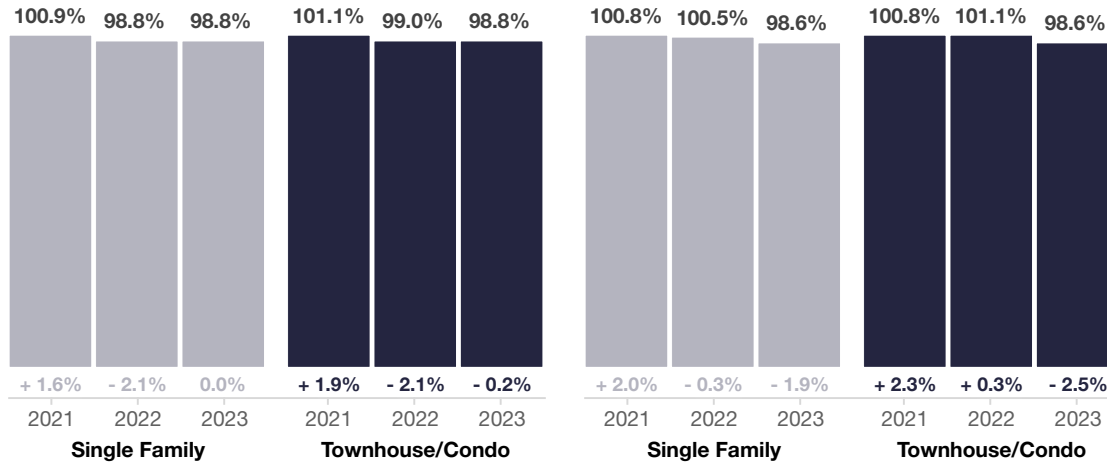
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



**MULTIPLE LISTING SERVICE OF
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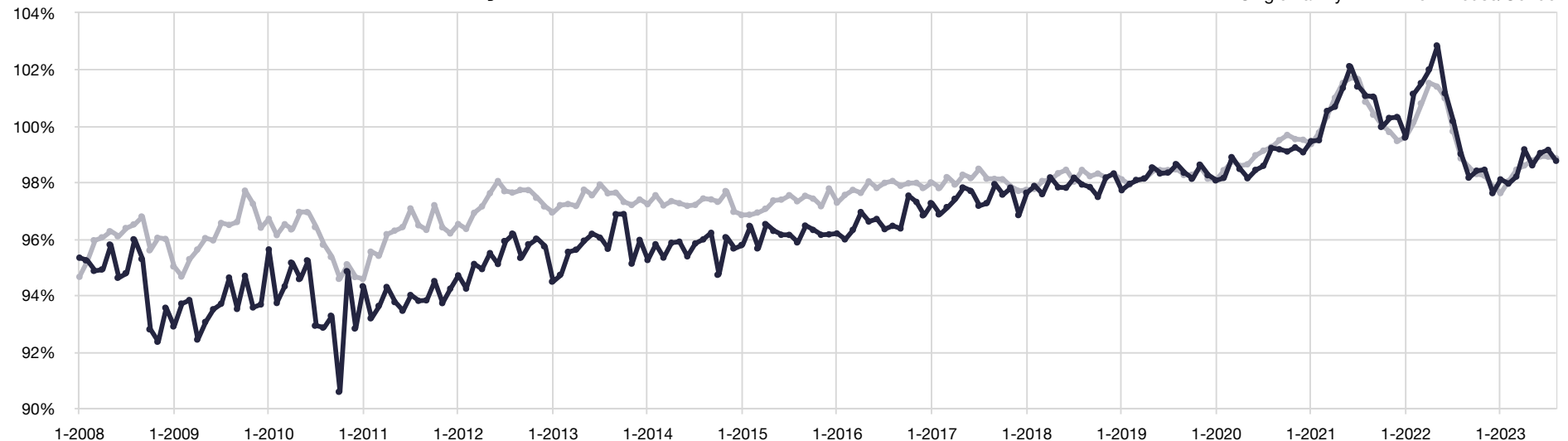
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	98.5%	- 1.9%	98.2%	- 2.8%
10-2022	98.3%	- 1.7%	98.4%	- 1.6%
11-2022	98.2%	- 1.6%	98.4%	- 1.9%
12-2022	97.9%	- 1.6%	97.6%	- 2.7%
1-2023	97.6%	- 2.0%	98.1%	- 1.5%
2-2023	98.0%	- 2.1%	98.0%	- 3.1%
3-2023	98.4%	- 2.4%	98.2%	- 3.3%
4-2023	98.6%	- 2.9%	99.2%	- 2.7%
5-2023	98.8%	- 2.6%	98.6%	- 4.2%
6-2023	98.9%	- 2.1%	99.0%	- 2.2%
7-2023	98.9%	- 0.9%	99.1%	- 1.1%
8-2023	98.8%	0.0%	98.8%	- 0.2%
12-Month Avg*	98.5%	- 1.8%	98.5%	- 2.3%

* Pct. of List Price Received for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

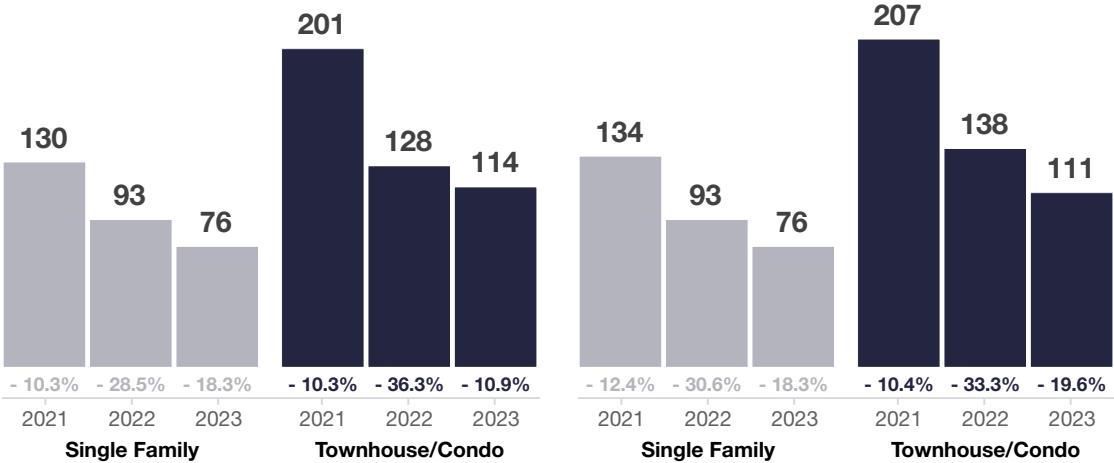


Housing Affordability Index

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.

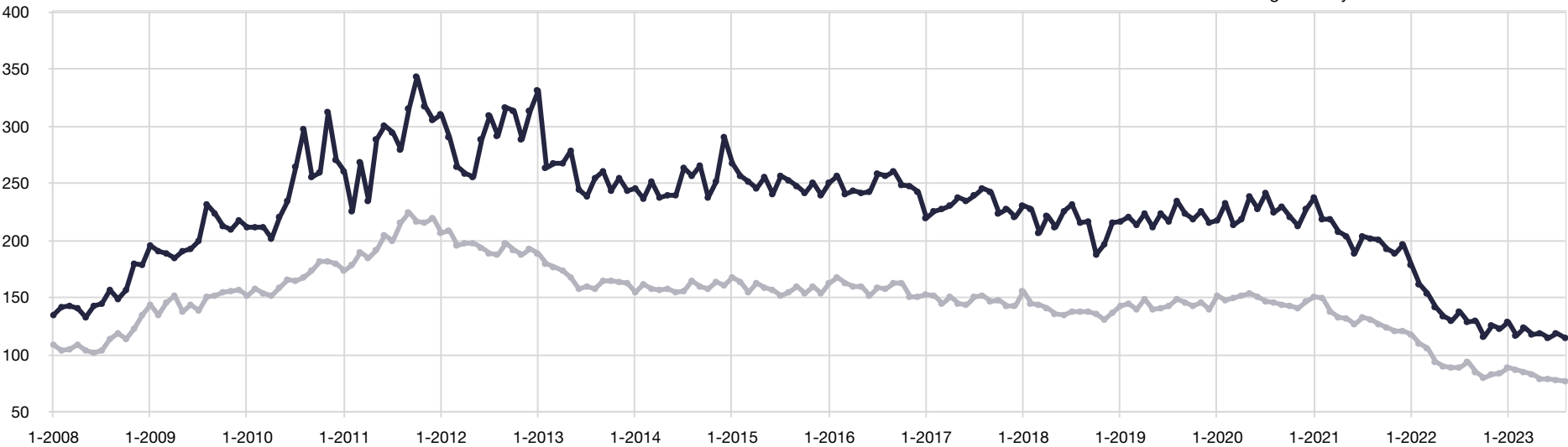
August

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	84	- 33.3%	129	- 35.5%
10-2022	79	- 35.8%	115	- 40.1%
11-2022	82	- 31.7%	125	- 33.5%
12-2022	83	- 30.8%	122	- 37.8%
1-2023	88	- 24.8%	128	- 28.1%
2-2023	86	- 21.1%	116	- 28.0%
3-2023	84	- 20.0%	123	- 19.6%
4-2023	82	- 11.8%	117	- 17.0%
5-2023	78	- 12.4%	118	- 11.3%
6-2023	78	- 11.4%	114	- 11.6%
7-2023	77	- 12.5%	118	- 13.9%
8-2023	76	- 18.3%	114	- 10.9%
12-Month Avg	81	- 23.6%	120	- 25.5%

Historical Housing Affordability Index by Month



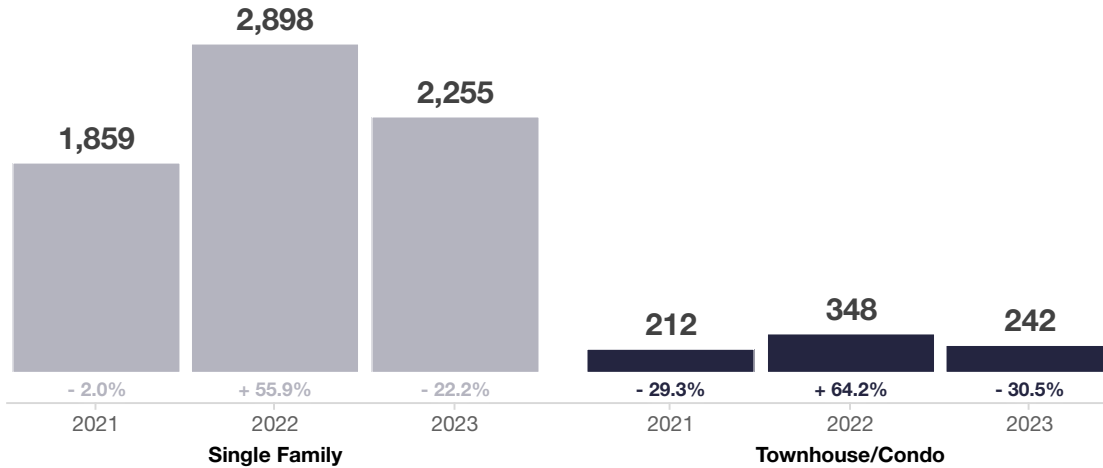
Inventory of Homes for Sale

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



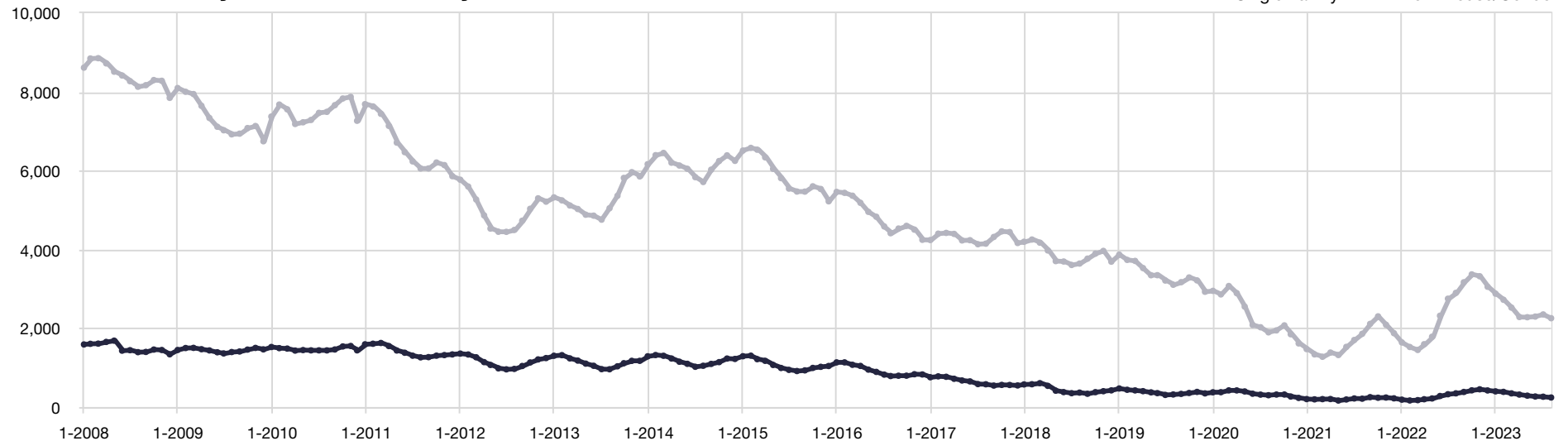
**MULTIPLE LISTING SERVICE OF
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	3,167	+ 50.0%	383	+ 52.6%
10-2022	3,367	+ 46.3%	424	+ 79.7%
11-2022	3,320	+ 58.9%	450	+ 86.7%
12-2022	3,053	+ 62.8%	421	+ 90.5%
1-2023	2,878	+ 75.5%	398	+ 112.8%
2-2023	2,723	+ 78.7%	385	+ 130.5%
3-2023	2,524	+ 74.2%	347	+ 98.3%
4-2023	2,285	+ 43.3%	316	+ 59.6%
5-2023	2,280	+ 27.7%	289	+ 32.6%
6-2023	2,296	- 0.9%	268	- 4.3%
7-2023	2,351	- 14.5%	262	- 19.4%
8-2023	2,255	- 22.2%	242	- 30.5%
12-Month Avg	2,708	+ 33.5%	349	+ 47.3%

Historical Inventory of Homes for Sale by Month



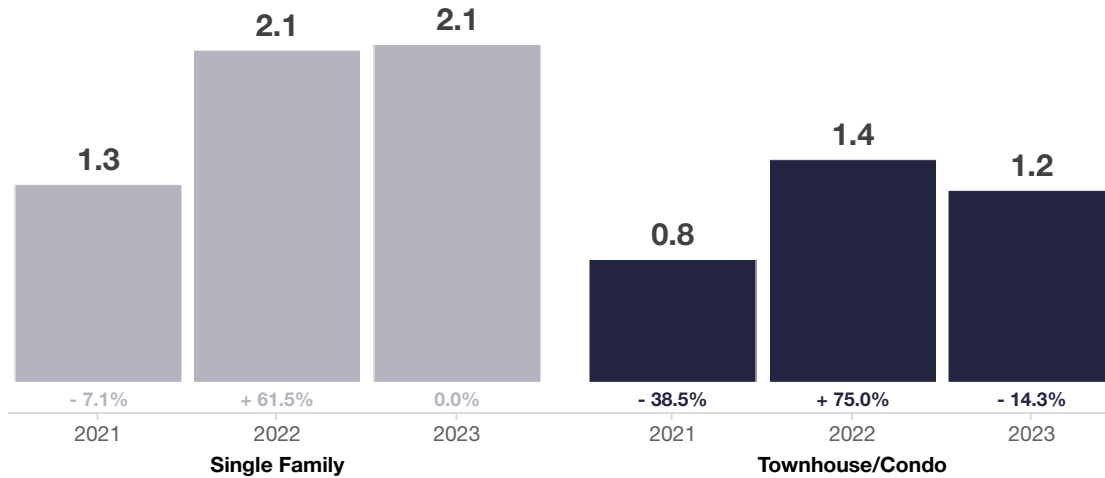
Months Supply of Inventory

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.



**MULTIPLE LISTING SERVICE OF
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August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
9-2022	2.4	+ 71.4%	1.6	+ 77.8%
10-2022	2.6	+ 62.5%	1.8	+ 100.0%
11-2022	2.7	+ 92.9%	1.9	+ 111.1%
12-2022	2.6	+ 100.0%	1.9	+ 137.5%
1-2023	2.5	+ 127.3%	1.8	+ 157.1%
2-2023	2.4	+ 140.0%	1.8	+ 200.0%
3-2023	2.3	+ 130.0%	1.6	+ 128.6%
4-2023	2.1	+ 90.9%	1.5	+ 87.5%
5-2023	2.2	+ 83.3%	1.4	+ 55.6%
6-2023	2.2	+ 37.5%	1.3	+ 18.2%
7-2023	2.2	+ 10.0%	1.3	0.0%
8-2023	2.1	0.0%	1.2	- 14.3%
12-Month Avg*	2.4	+ 68.2%	1.6	+ 72.8%

* Months Supply for all properties from September 2022 through August 2023. 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 Townhome/Condo listings in the MLS.



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Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,977	1,552	- 21.5%	16,220	12,822	- 20.9%
Pending Sales		1,369	1,365	- 0.3%	13,061	11,095	- 15.1%
Closed Sales		1,417	1,222	- 13.8%	13,261	10,531	- 20.6%
Days on Market Until Sale		23	35	+ 52.2%	21	43	+ 104.8%
Median Sales Price		\$350,000	\$365,000	+ 4.3%	\$350,000	\$355,000	+ 1.4%
Average Sales Price		\$408,329	\$420,226	+ 2.9%	\$411,461	\$419,475	+ 1.9%
Percent of List Price Received		98.9%	98.8%	- 0.1%	100.6%	98.6%	- 2.0%
Housing Affordability Index		97	78	- 19.6%	97	80	- 17.5%
Inventory of Homes for Sale		3,246	2,497	- 23.1%	—	—	—
Months Supply of Inventory		2.0	2.0	0.0%	—	—	—

Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Green Valley - North

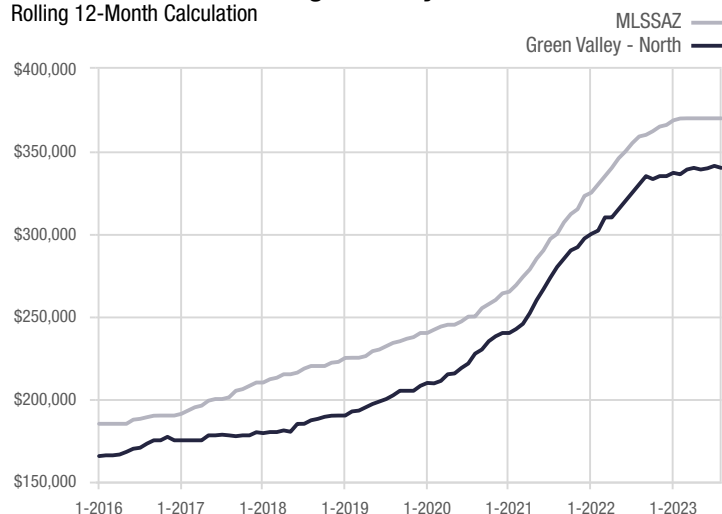
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	61	65	+ 6.6%	578	484	- 16.3%
Pending Sales	36	55	+ 52.8%	492	425	- 13.6%
Closed Sales	58	47	- 19.0%	505	393	- 22.2%
Days on Market Until Sale	20	44	+ 120.0%	21	56	+ 166.7%
Median Sales Price*	\$357,056	\$335,000	- 6.2%	\$333,000	\$339,470	+ 1.9%
Average Sales Price*	\$376,369	\$347,146	- 7.8%	\$356,804	\$354,626	- 0.6%
Percent of List Price Received*	99.6%	99.1%	- 0.5%	100.4%	98.8%	- 1.6%
Inventory of Homes for Sale	124	131	+ 5.6%	—	—	—
Months Supply of Inventory	2.1	2.8	+ 33.3%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	5	8	+ 60.0%
Pending Sales	0	3	—	6	7	+ 16.7%
Closed Sales	0	3	—	6	7	+ 16.7%
Days on Market Until Sale	—	42	—	24	27	+ 12.5%
Median Sales Price*	—	\$242,000	—	\$250,000	\$242,000	- 3.2%
Average Sales Price*	—	\$239,967	—	\$248,500	\$241,699	- 2.7%
Percent of List Price Received*	—	94.8%	—	102.2%	97.4%	- 4.7%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

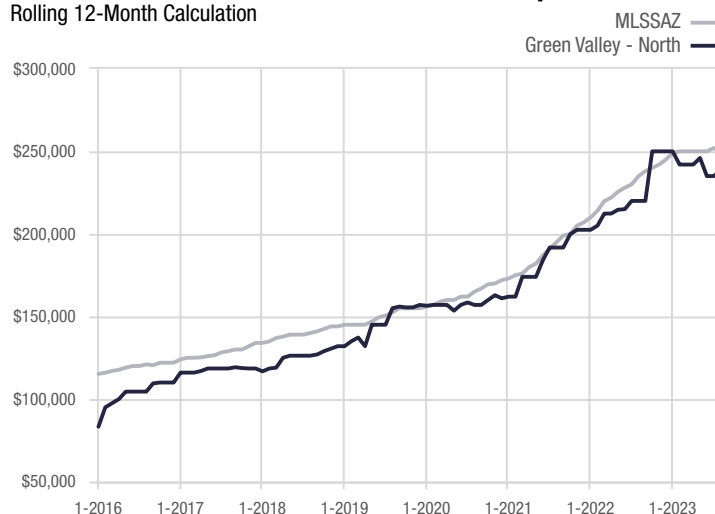
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Green Valley - Northeast

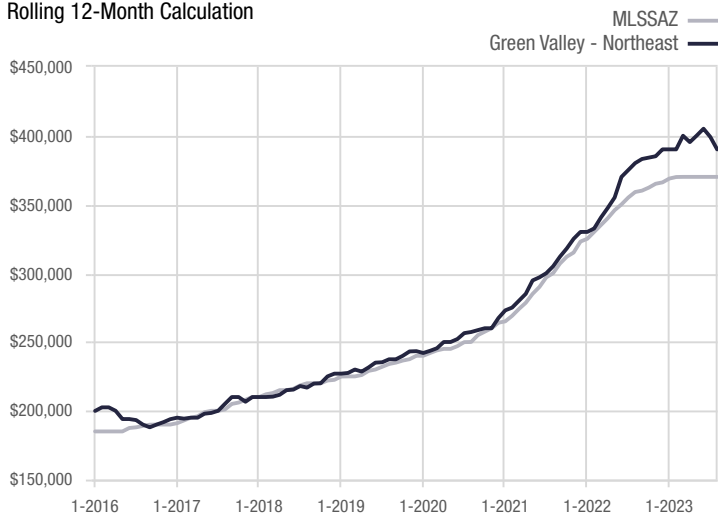
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	35	30	- 14.3%	303	280	- 7.6%
Pending Sales	20	28	+ 40.0%	277	235	- 15.2%
Closed Sales	26	23	- 11.5%	283	233	- 17.7%
Days on Market Until Sale	43	38	- 11.6%	21	48	+ 128.6%
Median Sales Price*	\$435,703	\$320,000	- 26.6%	\$395,250	\$398,000	+ 0.7%
Average Sales Price*	\$447,267	\$372,551	- 16.7%	\$413,844	\$428,611	+ 3.6%
Percent of List Price Received*	97.2%	98.0%	+ 0.8%	99.7%	98.3%	- 1.4%
Inventory of Homes for Sale	61	51	- 16.4%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	6	8	+ 33.3%	42	53	+ 26.2%
Pending Sales	3	7	+ 133.3%	41	40	- 2.4%
Closed Sales	5	4	- 20.0%	41	35	- 14.6%
Days on Market Until Sale	9	44	+ 388.9%	23	27	+ 17.4%
Median Sales Price*	\$299,000	\$228,050	- 23.7%	\$281,000	\$285,000	+ 1.4%
Average Sales Price*	\$279,400	\$262,206	- 6.2%	\$279,689	\$313,035	+ 11.9%
Percent of List Price Received*	99.4%	96.7%	- 2.7%	99.4%	98.7%	- 0.7%
Inventory of Homes for Sale	5	11	+ 120.0%	—	—	—
Months Supply of Inventory	1.1	2.5	+ 127.3%	—	—	—

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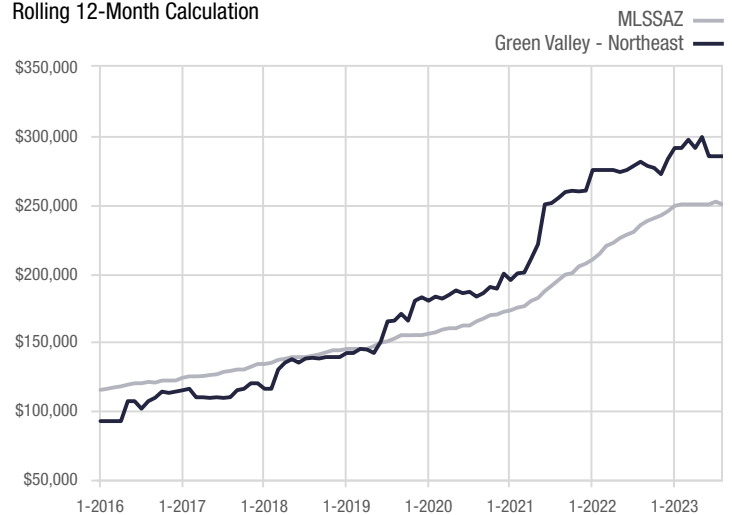
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Green Valley - Northwest

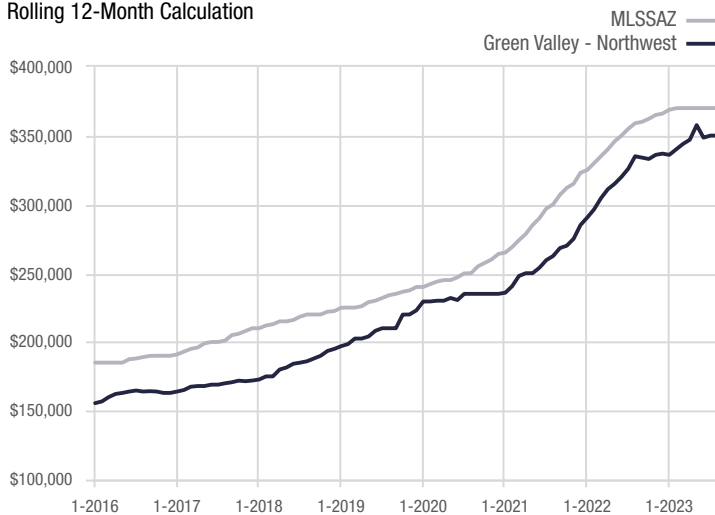
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	21	15	- 28.6%	193	148	- 23.3%
Pending Sales	16	10	- 37.5%	175	134	- 23.4%
Closed Sales	15	13	- 13.3%	174	132	- 24.1%
Days on Market Until Sale	32	71	+ 121.9%	18	51	+ 183.3%
Median Sales Price*	\$369,500	\$370,000	+ 0.1%	\$335,000	\$348,500	+ 4.0%
Average Sales Price*	\$376,260	\$410,807	+ 9.2%	\$346,059	\$356,057	+ 2.9%
Percent of List Price Received*	99.2%	96.5%	- 2.7%	100.0%	98.2%	- 1.8%
Inventory of Homes for Sale	28	25	- 10.7%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	25	21	- 16.0%	218	238	+ 9.2%
Pending Sales	15	21	+ 40.0%	202	224	+ 10.9%
Closed Sales	16	24	+ 50.0%	211	222	+ 5.2%
Days on Market Until Sale	18	24	+ 33.3%	14	31	+ 121.4%
Median Sales Price*	\$193,000	\$181,000	- 6.2%	\$194,500	\$203,500	+ 4.6%
Average Sales Price*	\$201,625	\$194,908	- 3.3%	\$195,363	\$199,367	+ 2.0%
Percent of List Price Received*	99.7%	97.9%	- 1.8%	100.4%	98.4%	- 2.0%
Inventory of Homes for Sale	25	31	+ 24.0%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

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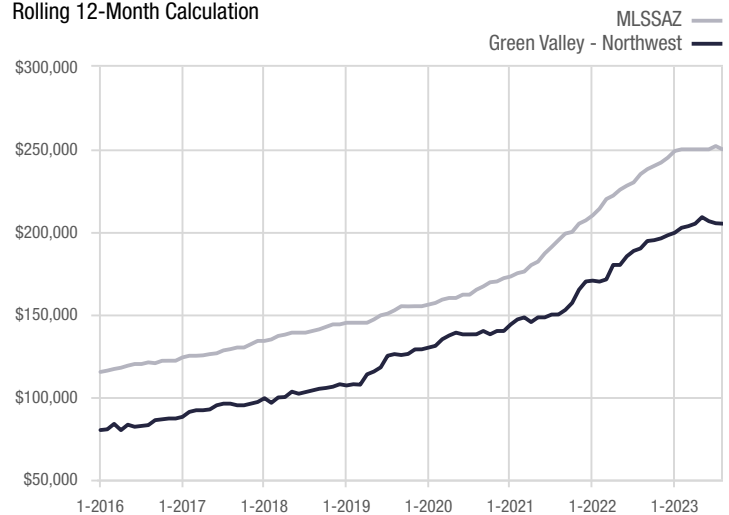
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Green Valley - Southeast

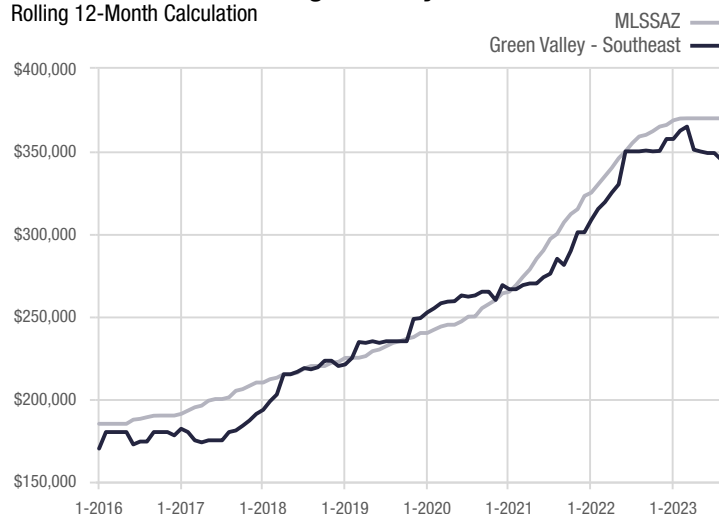
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	6	8	+ 33.3%	82	76	- 7.3%
Pending Sales	7	4	- 42.9%	73	62	- 15.1%
Closed Sales	6	4	- 33.3%	81	60	- 25.9%
Days on Market Until Sale	49	47	- 4.1%	18	45	+ 150.0%
Median Sales Price*	\$387,500	\$319,500	- 17.5%	\$355,000	\$338,500	- 4.6%
Average Sales Price*	\$384,833	\$313,500	- 18.5%	\$394,454	\$364,418	- 7.6%
Percent of List Price Received*	94.9%	97.0%	+ 2.2%	99.9%	97.9%	- 2.0%
Inventory of Homes for Sale	6	14	+ 133.3%	—	—	—
Months Supply of Inventory	0.7	2.3	+ 228.6%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	4	5	+ 25.0%	41	40	- 2.4%
Pending Sales	4	7	+ 75.0%	35	37	+ 5.7%
Closed Sales	4	4	0.0%	33	30	- 9.1%
Days on Market Until Sale	23	37	+ 60.9%	13	39	+ 200.0%
Median Sales Price*	\$288,000	\$268,750	- 6.7%	\$250,000	\$277,500	+ 11.0%
Average Sales Price*	\$300,500	\$268,125	- 10.8%	\$257,321	\$269,656	+ 4.8%
Percent of List Price Received*	99.0%	99.0%	0.0%	100.5%	98.7%	- 1.8%
Inventory of Homes for Sale	6	2	- 66.7%	—	—	—
Months Supply of Inventory	1.5	0.5	- 66.7%	—	—	—

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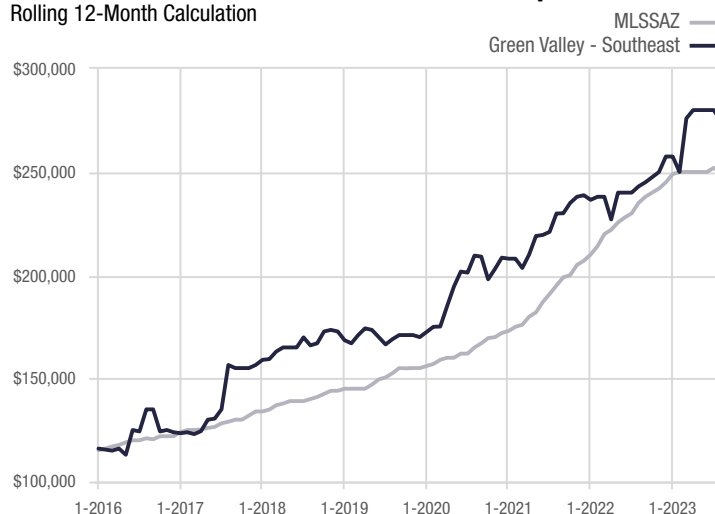
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.



Green Valley - Southwest

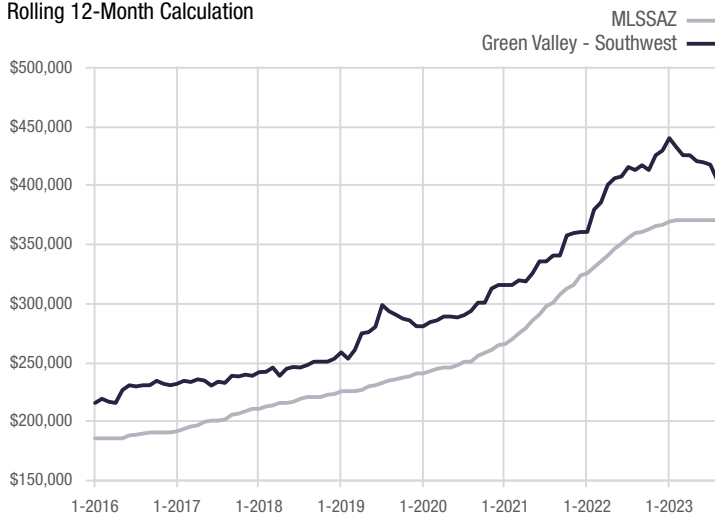
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	7	13	+ 85.7%	120	118	- 1.7%
Pending Sales	4	12	+ 200.0%	106	105	- 0.9%
Closed Sales	5	9	+ 80.0%	120	104	- 13.3%
Days on Market Until Sale	8	51	+ 537.5%	36	46	+ 27.8%
Median Sales Price*	\$410,000	\$375,000	- 8.5%	\$425,000	\$391,250	- 7.9%
Average Sales Price*	\$419,800	\$363,889	- 13.3%	\$458,783	\$411,242	- 10.4%
Percent of List Price Received*	100.0%	98.4%	- 1.6%	100.2%	97.3%	- 2.9%
Inventory of Homes for Sale	17	26	+ 52.9%	—	—	—
Months Supply of Inventory	1.3	2.2	+ 69.2%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	14	10	- 28.6%	128	100	- 21.9%
Pending Sales	9	8	- 11.1%	105	102	- 2.9%
Closed Sales	9	5	- 44.4%	111	100	- 9.9%
Days on Market Until Sale	43	18	- 58.1%	17	38	+ 123.5%
Median Sales Price*	\$265,000	\$275,000	+ 3.8%	\$255,000	\$272,500	+ 6.9%
Average Sales Price*	\$275,822	\$273,000	- 1.0%	\$269,547	\$281,227	+ 4.3%
Percent of List Price Received*	97.5%	101.4%	+ 4.0%	100.6%	98.8%	- 1.8%
Inventory of Homes for Sale	25	13	- 48.0%	—	—	—
Months Supply of Inventory	1.9	1.0	- 47.4%	—	—	—

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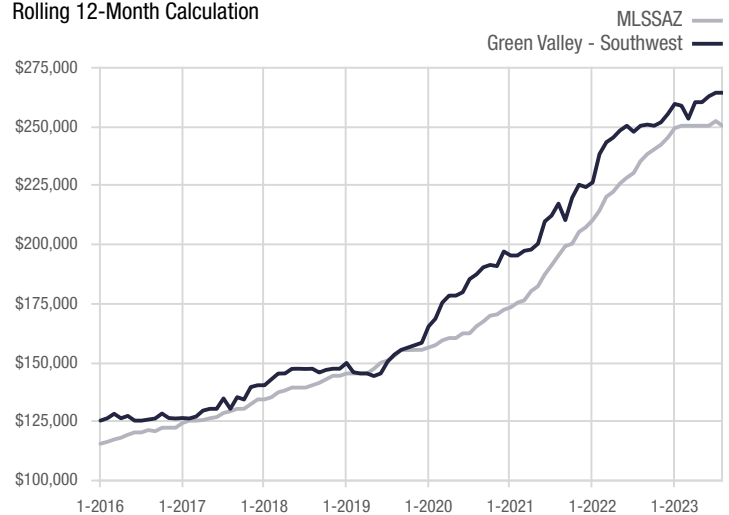
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Pima County

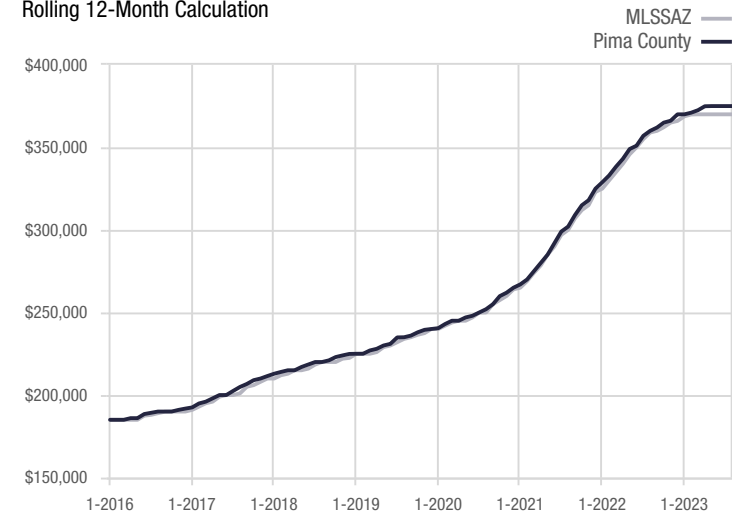
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1,509	1,164	- 22.9%	12,179	9,388	- 22.9%
Pending Sales	1,032	1,026	- 0.6%	9,818	8,211	- 16.4%
Closed Sales	1,041	914	- 12.2%	9,978	7,783	- 22.0%
Days on Market Until Sale	22	35	+ 59.1%	20	44	+ 120.0%
Median Sales Price*	\$370,000	\$381,950	+ 3.2%	\$368,638	\$378,900	+ 2.8%
Average Sales Price*	\$441,430	\$456,744	+ 3.5%	\$443,651	\$457,387	+ 3.1%
Percent of List Price Received*	99.0%	99.0%	0.0%	100.7%	98.7%	- 2.0%
Inventory of Homes for Sale	2,453	1,773	- 27.7%	—	—	—
Months Supply of Inventory	2.0	1.9	- 5.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	263	190	- 27.8%	2,313	1,800	- 22.2%
Pending Sales	204	187	- 8.3%	1,995	1,682	- 15.7%
Closed Sales	235	178	- 24.3%	2,014	1,636	- 18.8%
Days on Market Until Sale	18	28	+ 55.6%	14	31	+ 121.4%
Median Sales Price*	\$260,000	\$245,550	- 5.6%	\$242,750	\$250,000	+ 3.0%
Average Sales Price*	\$276,935	\$269,508	- 2.7%	\$265,915	\$273,659	+ 2.9%
Percent of List Price Received*	99.1%	98.8%	- 0.3%	101.1%	98.7%	- 2.4%
Inventory of Homes for Sale	318	210	- 34.0%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

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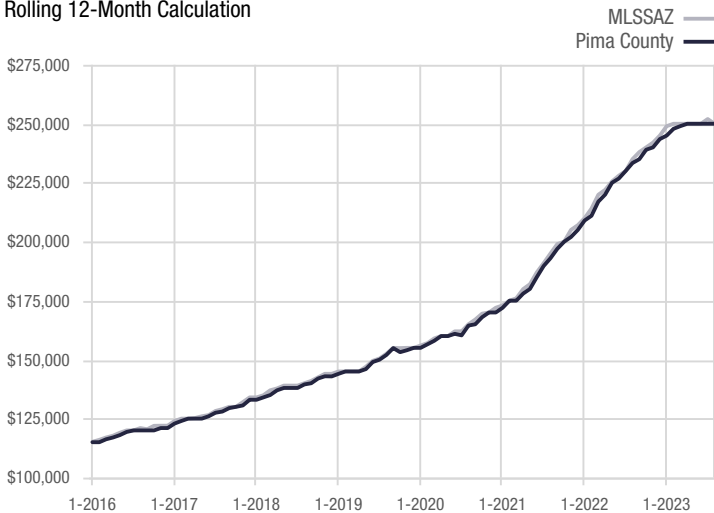
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Santa Cruz County

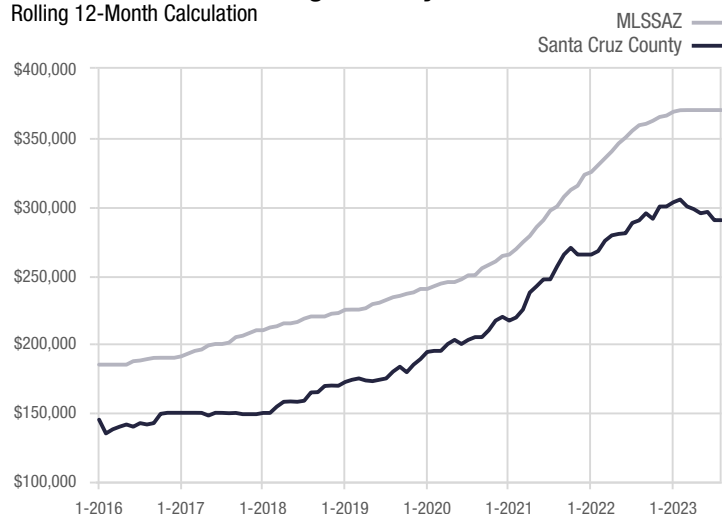
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	60	53	- 11.7%	457	433	- 5.3%
Pending Sales	38	27	- 28.9%	354	281	- 20.6%
Closed Sales	32	30	- 6.3%	369	264	- 28.5%
Days on Market Until Sale	29	67	+ 131.0%	42	57	+ 35.7%
Median Sales Price*	\$297,800	\$285,000	- 4.3%	\$303,000	\$289,000	- 4.6%
Average Sales Price*	\$400,044	\$374,261	- 6.4%	\$406,617	\$369,433	- 9.1%
Percent of List Price Received*	99.9%	98.5%	- 1.4%	98.7%	97.4%	- 1.3%
Inventory of Homes for Sale	127	158	+ 24.4%	—	—	—
Months Supply of Inventory	3.0	4.9	+ 63.3%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	3	2	- 33.3%	41	29	- 29.3%
Pending Sales	0	1	—	31	23	- 25.8%
Closed Sales	2	3	+ 50.0%	38	24	- 36.8%
Days on Market Until Sale	44	35	- 20.5%	34	73	+ 114.7%
Median Sales Price*	\$364,000	\$250,000	- 31.3%	\$265,000	\$291,000	+ 9.8%
Average Sales Price*	\$364,000	\$235,667	- 35.3%	\$278,966	\$289,313	+ 3.7%
Percent of List Price Received*	92.1%	99.2%	+ 7.7%	99.4%	97.0%	- 2.4%
Inventory of Homes for Sale	17	15	- 11.8%	—	—	—
Months Supply of Inventory	3.6	5.2	+ 44.4%	—	—	—

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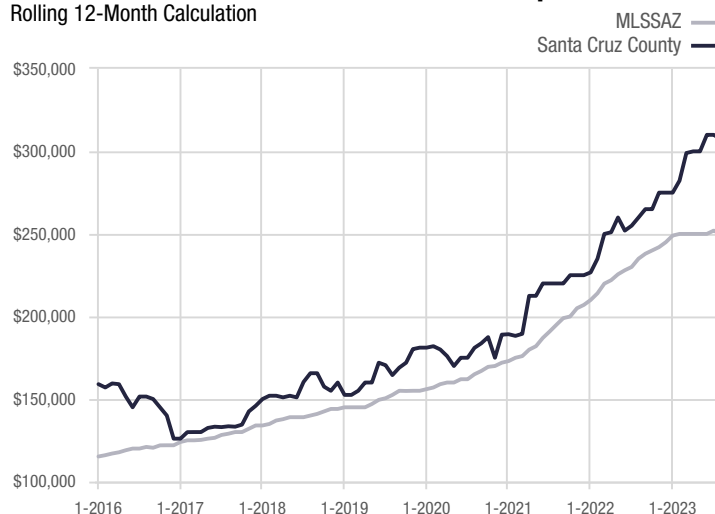
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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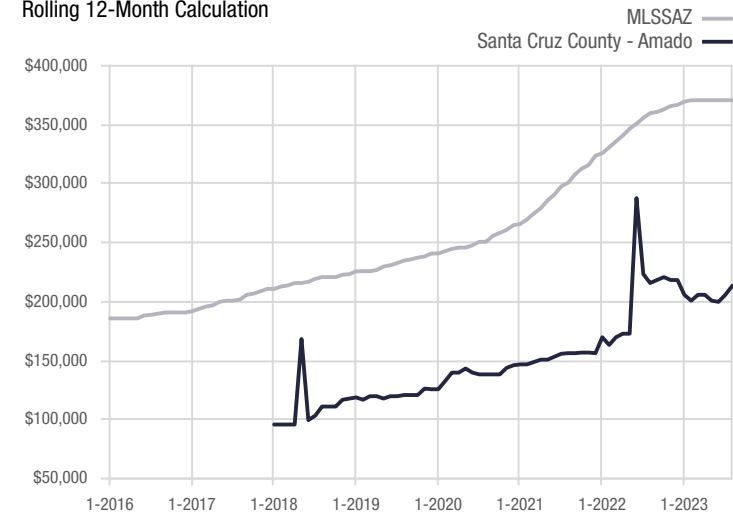
Santa Cruz County - Amado

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	11	11	0.0%
Pending Sales	3	0	- 100.0%	10	9	- 10.0%
Closed Sales	4	1	- 75.0%	10	12	+ 20.0%
Days on Market Until Sale	21	10	- 52.4%	64	55	- 14.1%
Median Sales Price*	\$210,000	\$235,000	+ 11.9%	\$220,000	\$217,500	- 1.1%
Average Sales Price*	\$208,750	\$235,000	+ 12.6%	\$254,300	\$289,250	+ 13.7%
Percent of List Price Received*	100.7%	97.9%	- 2.8%	96.3%	95.5%	- 0.8%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.5	1.5	+ 200.0%	—	—	—

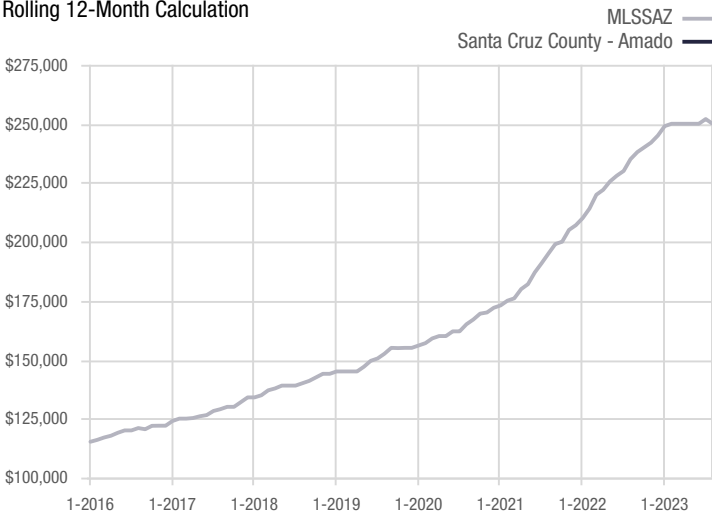
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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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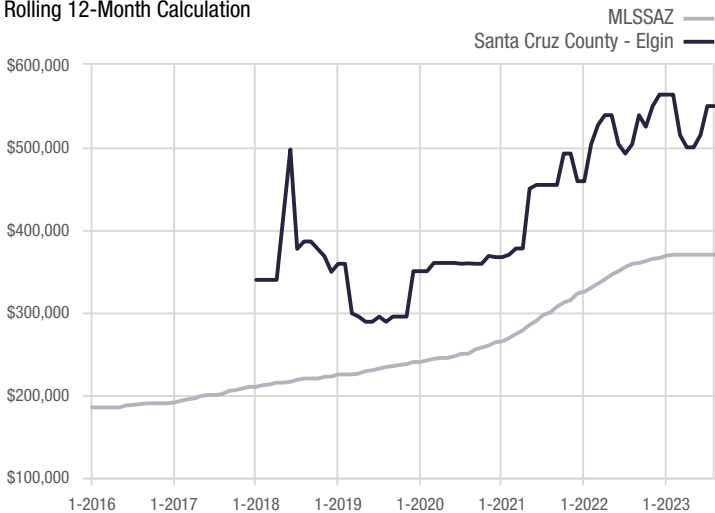
Santa Cruz County - Elgin

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	1	0.0%	13	13	0.0%
Pending Sales	1	1	0.0%	12	7	- 41.7%
Closed Sales	0	0	0.0%	13	6	- 53.8%
Days on Market Until Sale	—	—	—	40	81	+ 102.5%
Median Sales Price*	—	—	—	\$577,777	\$600,000	+ 3.8%
Average Sales Price*	—	—	—	\$576,983	\$883,483	+ 53.1%
Percent of List Price Received*	—	—	—	99.5%	93.7%	- 5.8%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	2.9	3.1	+ 6.9%	—	—	—

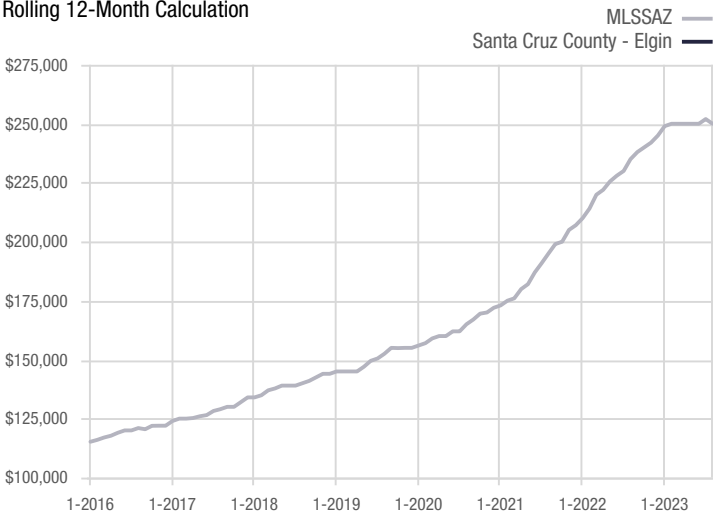
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Santa Cruz County - Nogales East

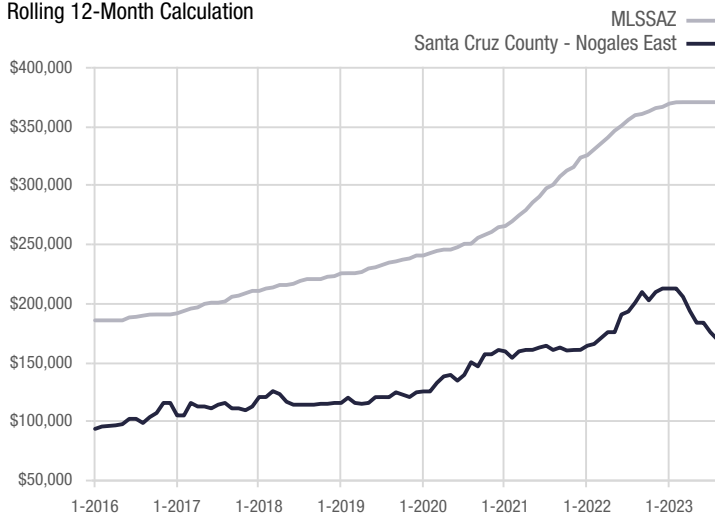
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	8	5	- 37.5%	64	38	- 40.6%
Pending Sales	2	5	+ 150.0%	45	24	- 46.7%
Closed Sales	6	1	- 83.3%	46	22	- 52.2%
Days on Market Until Sale	18	9	- 50.0%	45	29	- 35.6%
Median Sales Price*	\$232,500	\$166,000	- 28.6%	\$222,500	\$167,950	- 24.5%
Average Sales Price*	\$263,983	\$166,000	- 37.1%	\$263,374	\$200,155	- 24.0%
Percent of List Price Received*	100.2%	94.9%	- 5.3%	100.5%	94.7%	- 5.8%
Inventory of Homes for Sale	21	14	- 33.3%	—	—	—
Months Supply of Inventory	4.1	4.2	+ 2.4%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	12	9	- 25.0%
Pending Sales	0	0	0.0%	7	7	0.0%
Closed Sales	0	2	—	5	9	+ 80.0%
Days on Market Until Sale	—	52	—	43	82	+ 90.7%
Median Sales Price*	—	\$260,000	—	\$168,000	\$270,000	+ 60.7%
Average Sales Price*	—	\$260,000	—	\$195,580	\$242,222	+ 23.8%
Percent of List Price Received*	—	98.2%	—	100.2%	97.1%	- 3.1%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	3.4	1.9	- 44.1%	—	—	—

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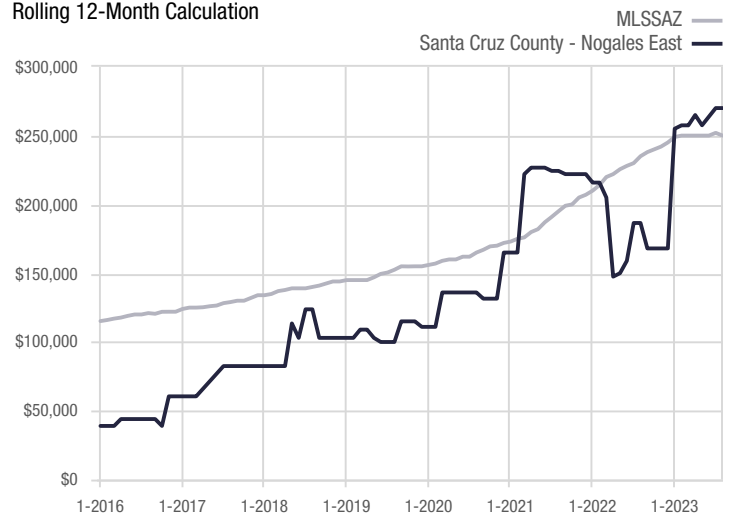
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Nogales West

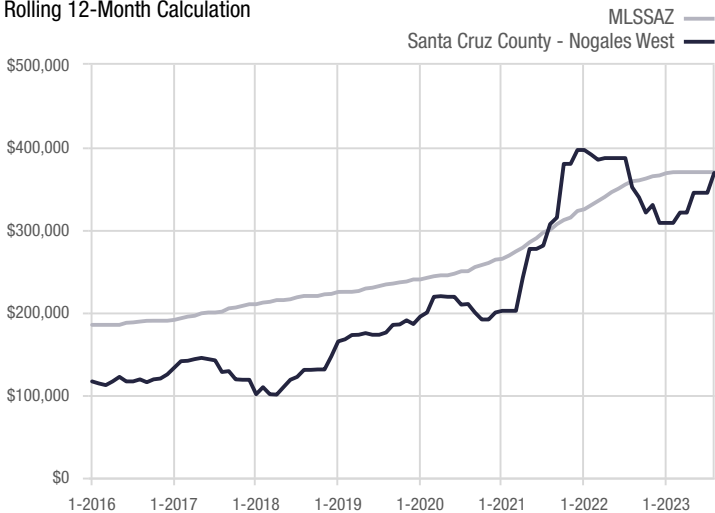
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	4	6	+ 50.0%	15	22	+ 46.7%
Pending Sales	3	1	- 66.7%	11	6	- 45.5%
Closed Sales	2	1	- 50.0%	13	6	- 53.8%
Days on Market Until Sale	3	120	+ 3,900.0%	60	87	+ 45.0%
Median Sales Price*	\$285,000	\$285,000	0.0%	\$281,000	\$350,500	+ 24.7%
Average Sales Price*	\$285,000	\$285,000	0.0%	\$273,885	\$331,500	+ 21.0%
Percent of List Price Received*	108.4%	100.0%	- 7.7%	97.9%	96.2%	- 1.7%
Inventory of Homes for Sale	6	13	+ 116.7%	—	—	—
Months Supply of Inventory	3.2	10.4	+ 225.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	37	16	- 56.8%
Median Sales Price*	—	—	—	\$252,000	\$338,000	+ 34.1%
Average Sales Price*	—	—	—	\$252,000	\$338,000	+ 34.1%
Percent of List Price Received*	—	—	—	97.3%	93.9%	- 3.5%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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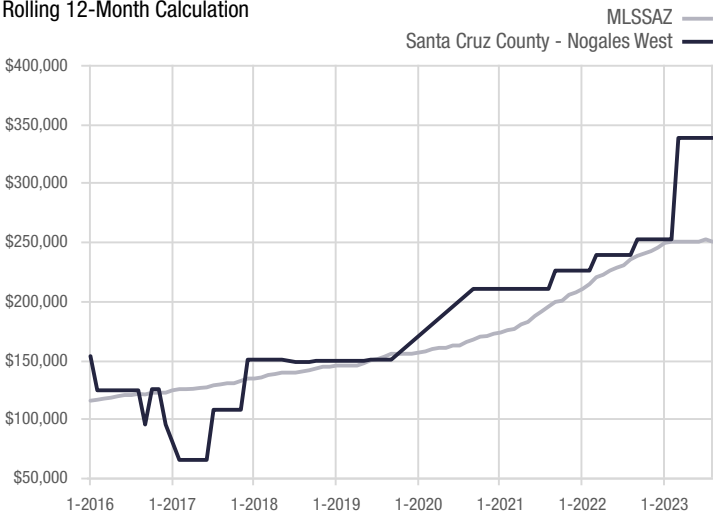
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Patagonia

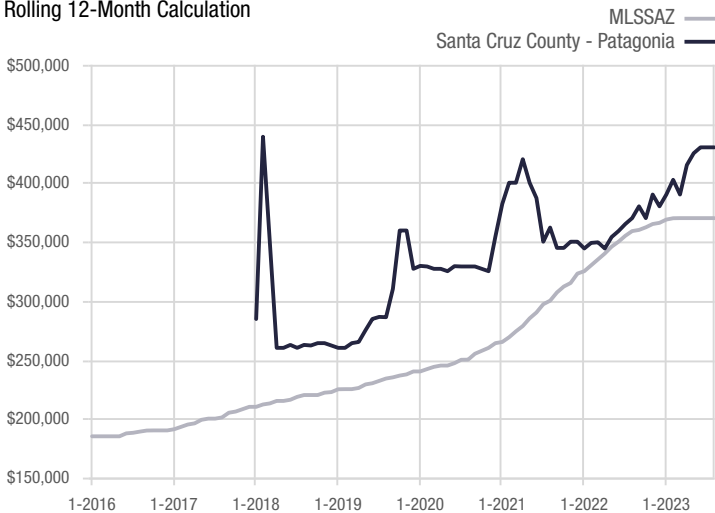
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	2	2	0.0%	17	18	+ 5.9%
Pending Sales	1	1	0.0%	13	12	- 7.7%
Closed Sales	2	2	0.0%	17	11	- 35.3%
Days on Market Until Sale	21	34	+ 61.9%	54	30	- 44.4%
Median Sales Price*	\$600,000	\$547,000	- 8.8%	\$370,000	\$445,000	+ 20.3%
Average Sales Price*	\$600,000	\$547,000	- 8.8%	\$389,802	\$485,000	+ 24.4%
Percent of List Price Received*	96.1%	99.9%	+ 4.0%	95.4%	97.3%	+ 2.0%
Inventory of Homes for Sale	5	8	+ 60.0%	—	—	—
Months Supply of Inventory	2.3	3.2	+ 39.1%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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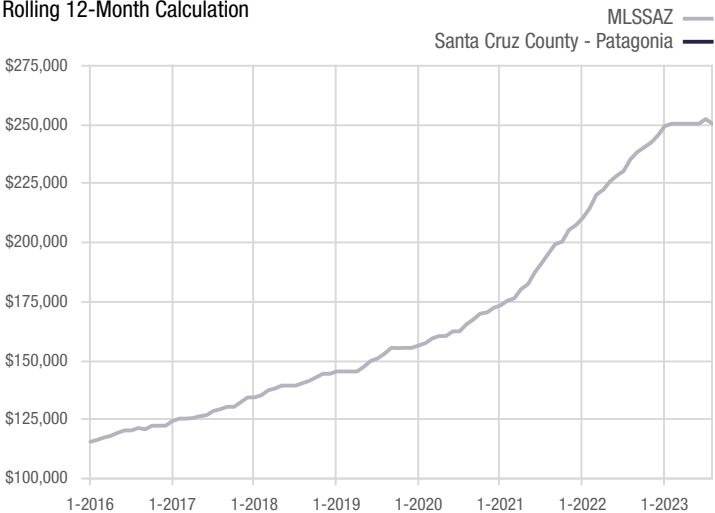
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Santa Cruz County - Rio Rico East

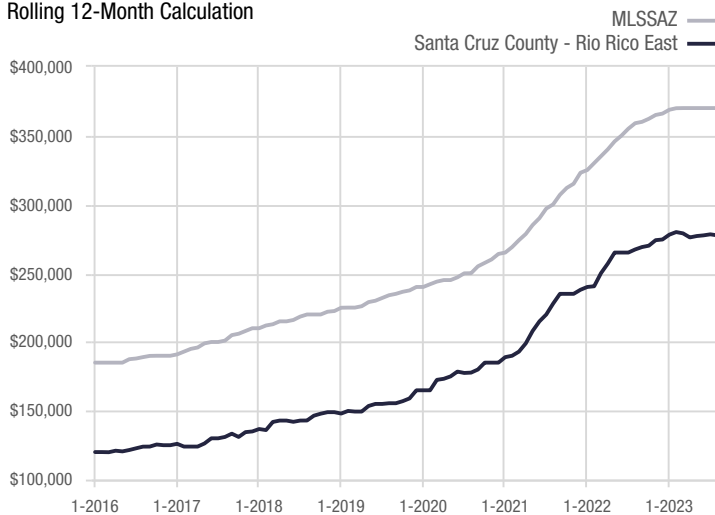
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	27	23	- 14.8%	194	199	+ 2.6%
Pending Sales	15	14	- 6.7%	137	137	0.0%
Closed Sales	11	18	+ 63.6%	137	126	- 8.0%
Days on Market Until Sale	53	65	+ 22.6%	28	58	+ 107.1%
Median Sales Price*	\$298,600	\$281,500	- 5.7%	\$274,000	\$276,000	+ 0.7%
Average Sales Price*	\$439,418	\$289,000	- 34.2%	\$304,502	\$284,458	- 6.6%
Percent of List Price Received*	98.9%	98.5%	- 0.4%	99.1%	98.6%	- 0.5%
Inventory of Homes for Sale	54	59	+ 9.3%	—	—	—
Months Supply of Inventory	3.4	3.8	+ 11.8%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	2	3	+ 50.0%
Closed Sales	0	1	—	2	3	+ 50.0%
Days on Market Until Sale	—	2	—	100	38	- 62.0%
Median Sales Price*	—	\$187,000	—	\$218,450	\$187,000	- 14.4%
Average Sales Price*	—	\$187,000	—	\$218,450	\$190,667	- 12.7%
Percent of List Price Received*	—	101.1%	—	100.0%	100.5%	+ 0.5%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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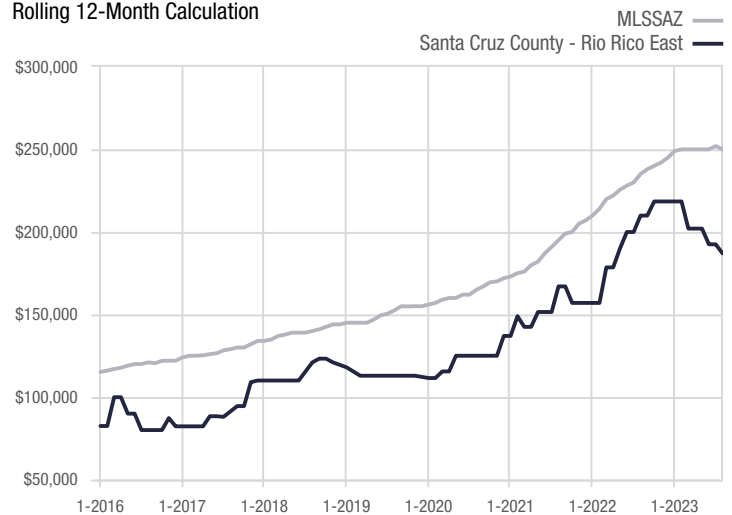
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Santa Cruz County - Rio Rico West

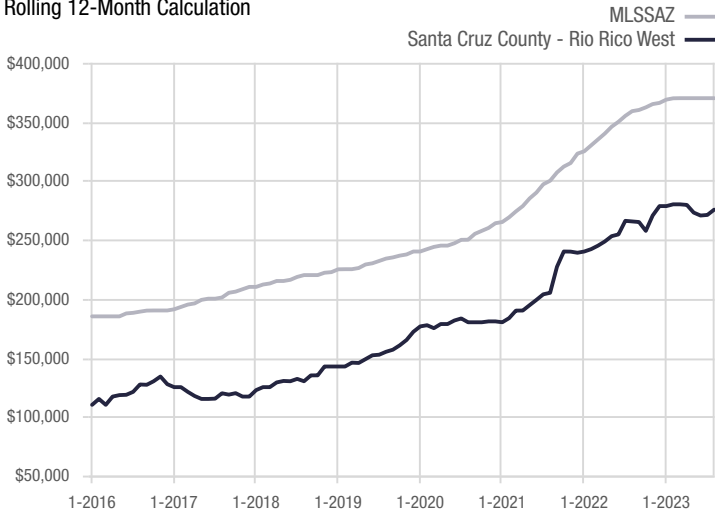
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	11	8	- 27.3%	65	60	- 7.7%
Pending Sales	7	2	- 71.4%	50	41	- 18.0%
Closed Sales	6	3	- 50.0%	55	39	- 29.1%
Days on Market Until Sale	15	10	- 33.3%	23	38	+ 65.2%
Median Sales Price*	\$254,950	\$276,000	+ 8.3%	\$277,000	\$271,000	- 2.2%
Average Sales Price*	\$262,317	\$268,667	+ 2.4%	\$295,678	\$286,864	- 3.0%
Percent of List Price Received*	100.1%	100.4%	+ 0.3%	99.9%	98.0%	- 1.9%
Inventory of Homes for Sale	16	21	+ 31.3%	—	—	—
Months Supply of Inventory	2.4	4.7	+ 95.8%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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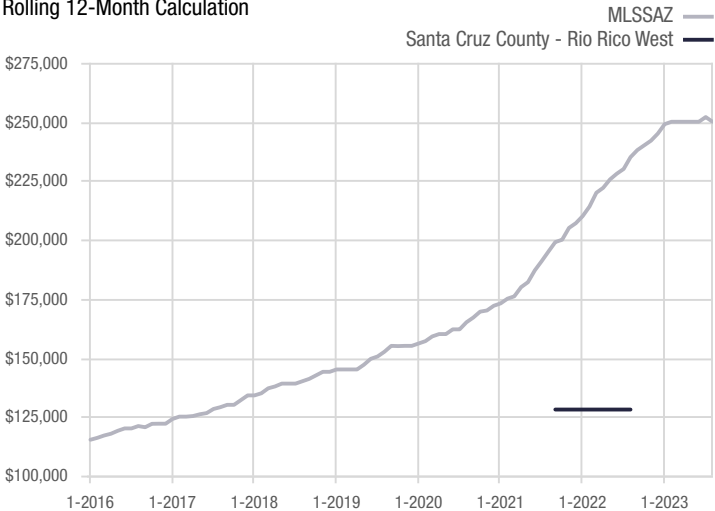
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



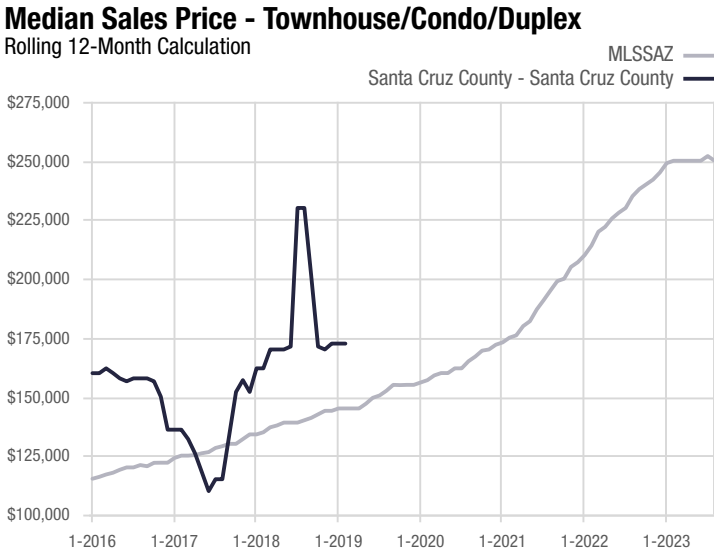
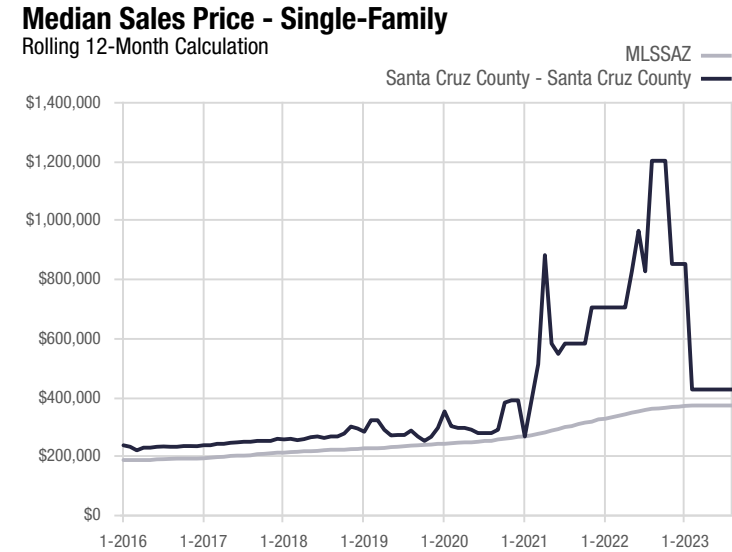
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Santa Cruz County - Santa Cruz County

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	1	—	2	5	+ 150.0%
Pending Sales	1	1	0.0%	2	2	0.0%
Closed Sales	0	0	0.0%	3	1	- 66.7%
Days on Market Until Sale	—	—	—	140	2	- 98.6%
Median Sales Price*	—	—	—	\$1,200,000	\$348,500	- 71.0%
Average Sales Price*	—	—	—	\$975,000	\$348,500	- 64.3%
Percent of List Price Received*	—	—	—	93.8%	99.6%	+ 6.2%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	1.0	2.0	+ 100.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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Local Market Update – August 2023

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Santa Cruz County - Sonoita

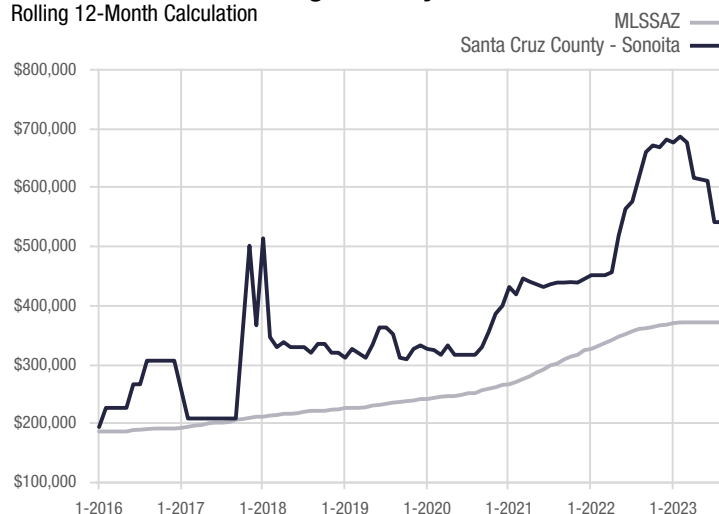
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	1	0.0%	12	16	+ 33.3%
Pending Sales	0	1	—	10	11	+ 10.0%
Closed Sales	0	2	—	13	11	- 15.4%
Days on Market Until Sale	—	20	—	55	43	- 21.8%
Median Sales Price*	—	\$618,000	—	\$685,000	\$555,000	- 19.0%
Average Sales Price*	—	\$618,000	—	\$773,423	\$562,455	- 27.3%
Percent of List Price Received*	—	98.3%	—	97.9%	97.5%	- 0.4%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.5	3.8	+ 153.3%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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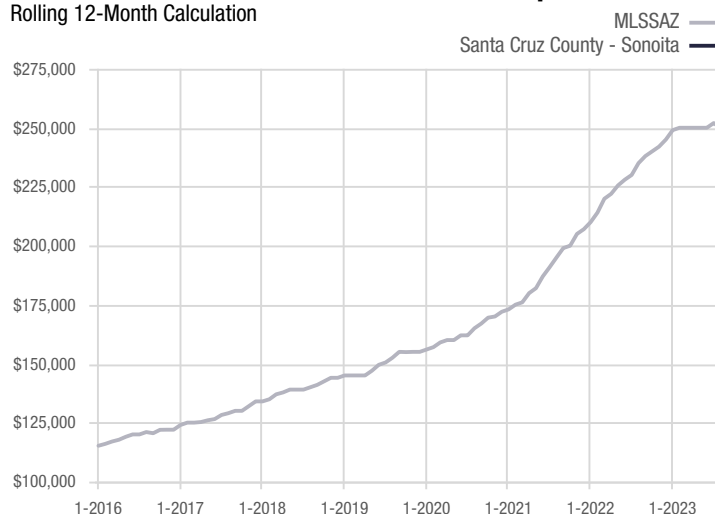
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.



Santa Cruz County - Tubac East

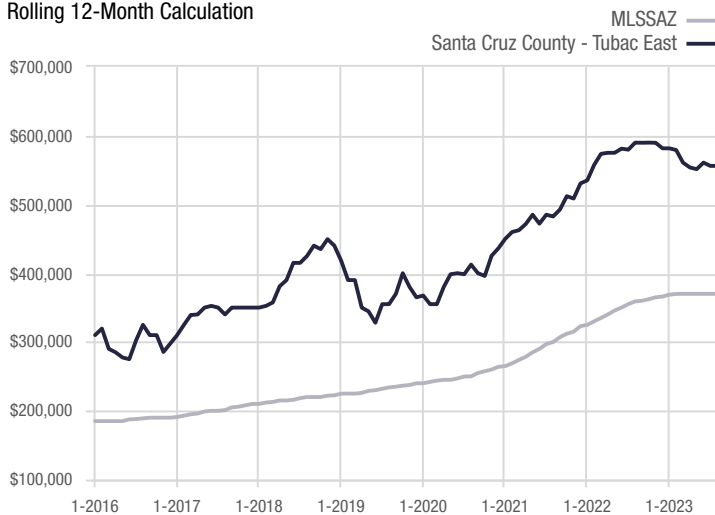
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	5	6	+ 20.0%	52	50	- 3.8%
Pending Sales	3	1	- 66.7%	51	31	- 39.2%
Closed Sales	3	3	0.0%	52	32	- 38.5%
Days on Market Until Sale	28	187	+ 567.9%	58	91	+ 56.9%
Median Sales Price*	\$630,000	\$751,838	+ 19.3%	\$590,442	\$583,235	- 1.2%
Average Sales Price*	\$635,006	\$812,946	+ 28.0%	\$671,665	\$688,694	+ 2.5%
Percent of List Price Received*	97.7%	96.0%	- 1.7%	97.6%	96.4%	- 1.2%
Inventory of Homes for Sale	12	25	+ 108.3%	—	—	—
Months Supply of Inventory	1.8	7.0	+ 288.9%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	3	2	- 33.3%	28	18	- 35.7%
Pending Sales	0	1	—	21	12	- 42.9%
Closed Sales	2	0	- 100.0%	30	11	- 63.3%
Days on Market Until Sale	44	—	—	29	81	+ 179.3%
Median Sales Price*	\$364,000	—	—	\$275,000	\$339,000	+ 23.3%
Average Sales Price*	\$364,000	—	—	\$297,797	\$350,318	+ 17.6%
Percent of List Price Received*	92.1%	—	—	99.3%	96.3%	- 3.0%
Inventory of Homes for Sale	11	12	+ 9.1%	—	—	—
Months Supply of Inventory	2.8	5.4	+ 92.9%	—	—	—

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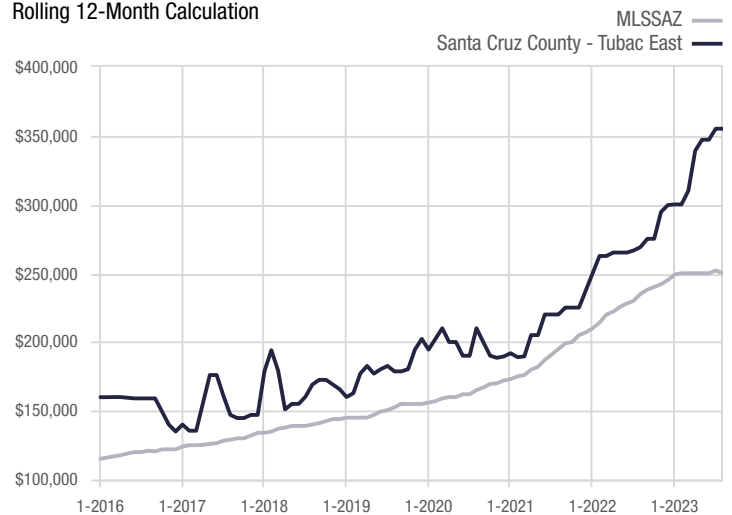
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



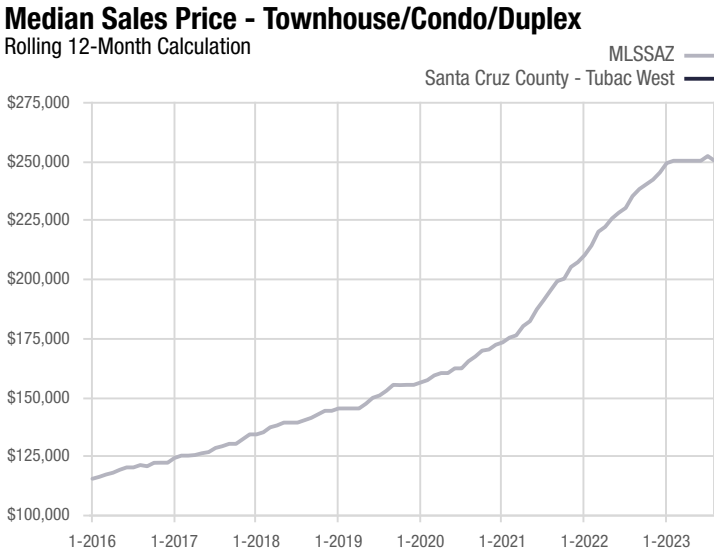
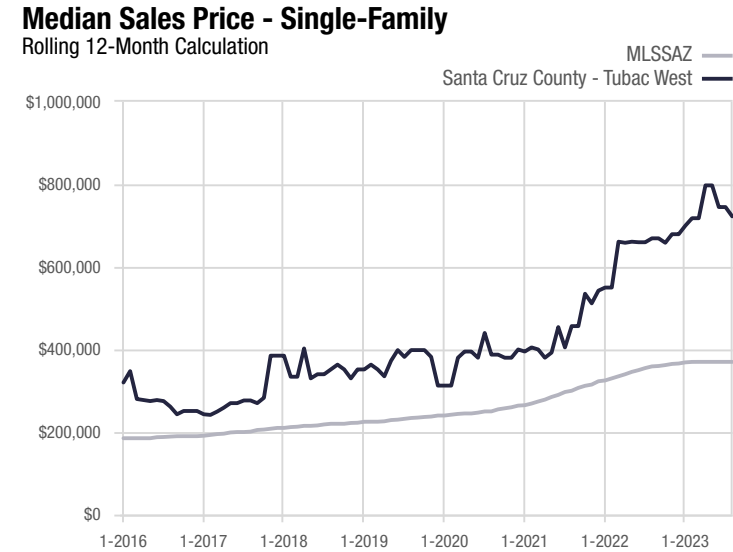
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Santa Cruz County - Tubac West

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	0	- 100.0%	19	4	- 78.9%
Pending Sales	4	0	- 100.0%	19	3	- 84.2%
Closed Sales	1	0	- 100.0%	16	4	- 75.0%
Days on Market Until Sale	0	—	—	74	85	+ 14.9%
Median Sales Price*	\$965,000	—	—	\$679,250	\$722,500	+ 6.4%
Average Sales Price*	\$965,000	—	—	\$779,905	\$747,614	- 4.1%
Percent of List Price Received*	100.0%	—	—	95.6%	100.4%	+ 5.0%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	1.2	4.0	+ 233.3%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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Local Market Update – August 2023

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Santa Cruz County - Tumacacori - Carmen

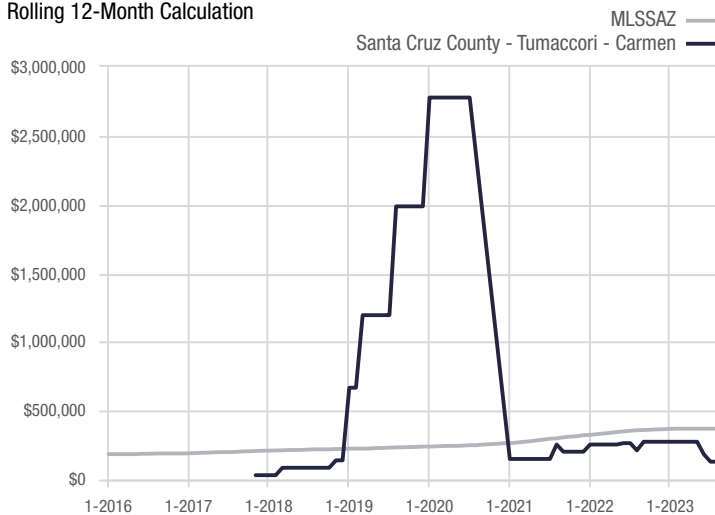
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	2	4	+ 100.0%
Pending Sales	0	0	0.0%	1	4	+ 300.0%
Closed Sales	0	0	0.0%	1	3	+ 200.0%
Days on Market Until Sale	—	—	—	158	46	- 70.9%
Median Sales Price*	—	—	—	\$275,000	\$130,000	- 52.7%
Average Sales Price*	—	—	—	\$275,000	\$166,167	- 39.6%
Percent of List Price Received*	—	—	—	96.5%	87.3%	- 9.5%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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	—	—	—	—	—	—

* 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.

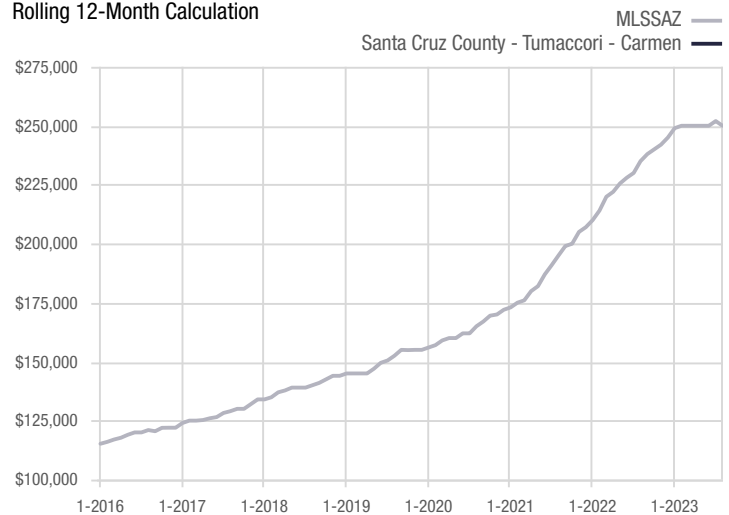
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Benson / St. David

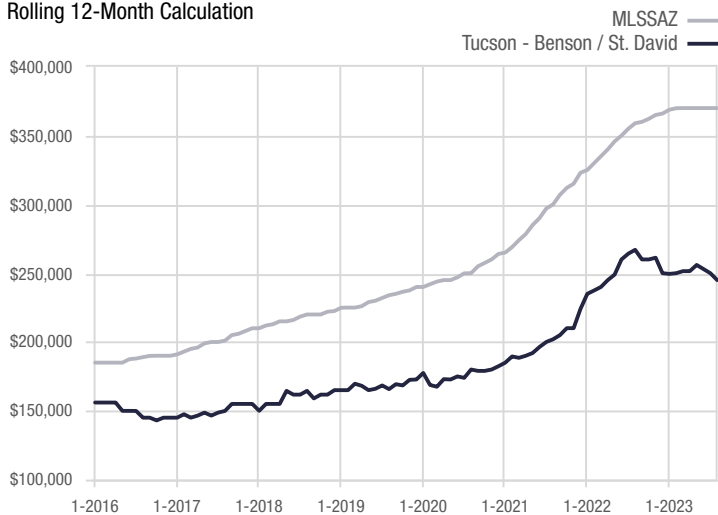
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	16	29	+ 81.3%	146	157	+ 7.5%
Pending Sales	13	16	+ 23.1%	105	103	- 1.9%
Closed Sales	17	12	- 29.4%	101	93	- 7.9%
Days on Market Until Sale	20	33	+ 65.0%	26	49	+ 88.5%
Median Sales Price*	\$262,500	\$235,995	- 10.1%	\$265,000	\$250,000	- 5.7%
Average Sales Price*	\$321,971	\$257,167	- 20.1%	\$307,066	\$284,537	- 7.3%
Percent of List Price Received*	95.0%	97.7%	+ 2.8%	97.7%	97.6%	- 0.1%
Inventory of Homes for Sale	49	55	+ 12.2%	—	—	—
Months Supply of Inventory	4.2	4.6	+ 9.5%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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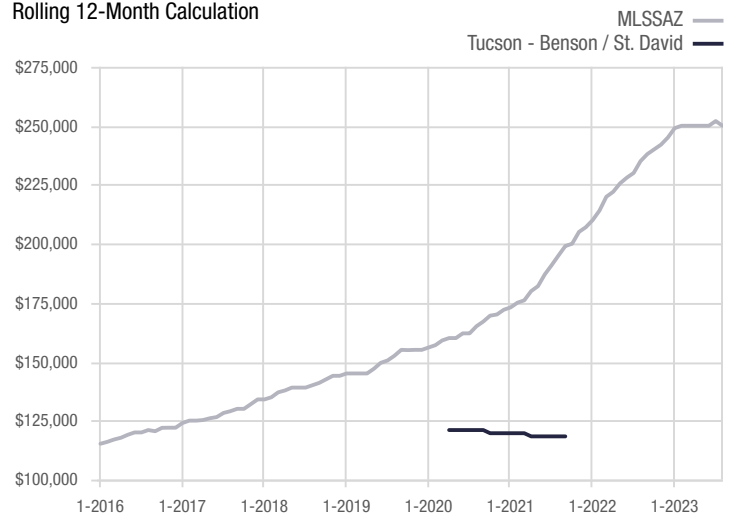
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Central

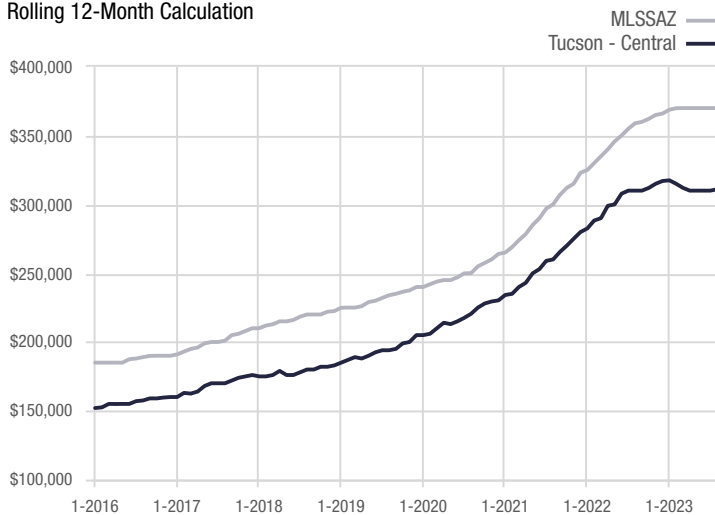
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	202	136	- 32.7%	1,687	1,147	- 32.0%
Pending Sales	143	143	0.0%	1,314	946	- 28.0%
Closed Sales	131	111	- 15.3%	1,359	889	- 34.6%
Days on Market Until Sale	23	18	- 21.7%	20	31	+ 55.0%
Median Sales Price*	\$300,000	\$315,000	+ 5.0%	\$320,000	\$315,000	- 1.6%
Average Sales Price*	\$343,673	\$370,466	+ 7.8%	\$365,536	\$367,965	+ 0.7%
Percent of List Price Received*	99.3%	98.7%	- 0.6%	100.8%	98.7%	- 2.1%
Inventory of Homes for Sale	310	182	- 41.3%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	62	37	- 40.3%	461	276	- 40.1%
Pending Sales	48	32	- 33.3%	384	246	- 35.9%
Closed Sales	40	29	- 27.5%	369	239	- 35.2%
Days on Market Until Sale	17	31	+ 82.4%	16	29	+ 81.3%
Median Sales Price*	\$236,950	\$210,000	- 11.4%	\$210,000	\$224,900	+ 7.1%
Average Sales Price*	\$229,487	\$209,100	- 8.9%	\$218,200	\$222,925	+ 2.2%
Percent of List Price Received*	99.5%	99.2%	- 0.3%	101.3%	98.8%	- 2.5%
Inventory of Homes for Sale	77	46	- 40.3%	—	—	—
Months Supply of Inventory	1.7	1.5	- 11.8%	—	—	—

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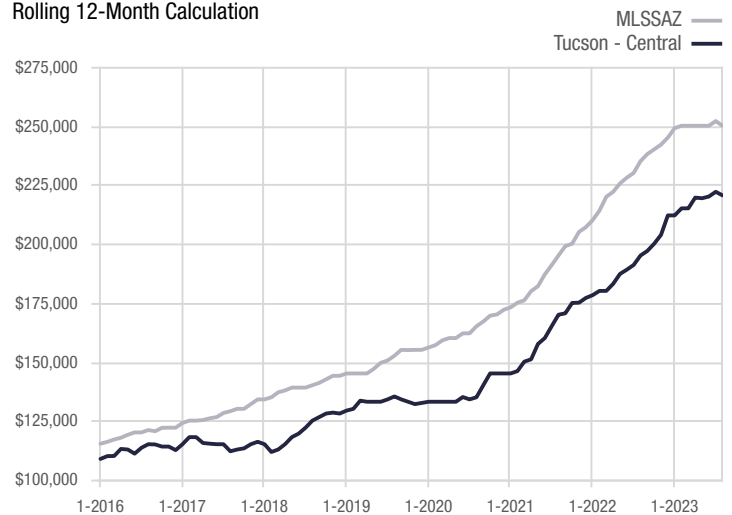
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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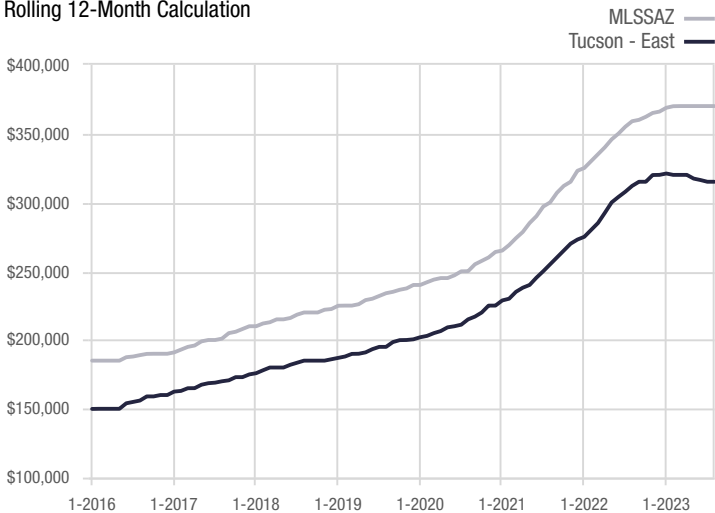
Tucson - East

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	159	104	- 34.6%	1,193	819	- 31.3%
Pending Sales	97	88	- 9.3%	1,004	788	- 21.5%
Closed Sales	106	65	- 38.7%	1,051	759	- 27.8%
Days on Market Until Sale	16	26	+ 62.5%	17	38	+ 123.5%
Median Sales Price*	\$347,500	\$345,000	- 0.7%	\$325,000	\$317,000	- 2.5%
Average Sales Price*	\$375,267	\$364,609	- 2.8%	\$346,934	\$346,859	- 0.0%
Percent of List Price Received*	99.1%	100.3%	+ 1.2%	100.7%	99.3%	- 1.4%
Inventory of Homes for Sale	209	113	- 45.9%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

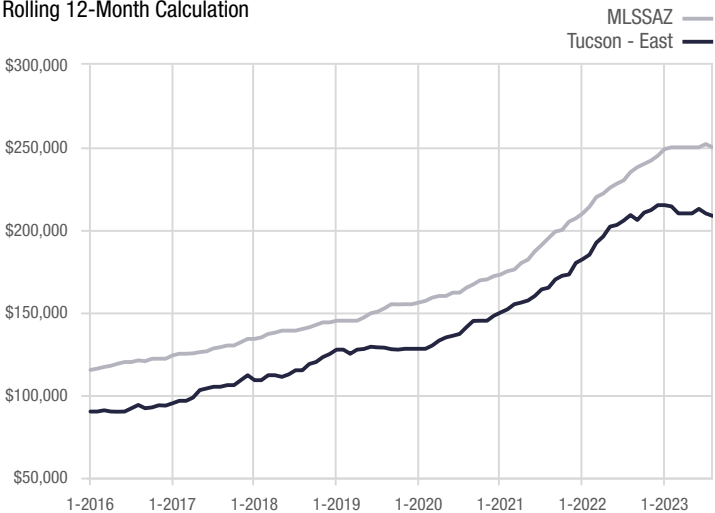
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	28	22	- 21.4%	262	204	- 22.1%
Pending Sales	25	33	+ 32.0%	232	200	- 13.8%
Closed Sales	28	29	+ 3.6%	234	195	- 16.7%
Days on Market Until Sale	17	26	+ 52.9%	14	27	+ 92.9%
Median Sales Price*	\$215,250	\$184,000	- 14.5%	\$218,025	\$210,000	- 3.7%
Average Sales Price*	\$212,797	\$197,534	- 7.2%	\$208,229	\$207,641	- 0.3%
Percent of List Price Received*	99.4%	100.3%	+ 0.9%	101.3%	99.3%	- 2.0%
Inventory of Homes for Sale	33	12	- 63.6%	—	—	—
Months Supply of Inventory	1.1	0.5	- 54.5%	—	—	—

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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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Local Market Update – August 2023

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Tucson - Extended Northeast

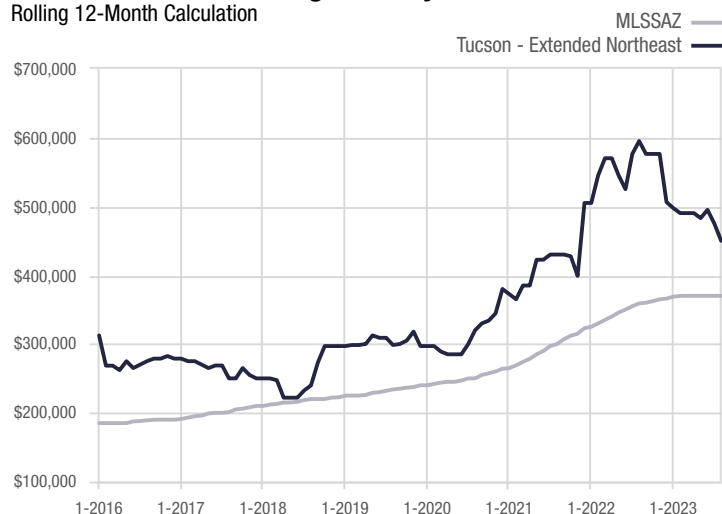
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	3	+ 200.0%	19	15	- 21.1%
Pending Sales	1	8	+ 700.0%	14	12	- 14.3%
Closed Sales	4	2	- 50.0%	14	3	- 78.6%
Days on Market Until Sale	43	192	+ 346.5%	21	130	+ 519.0%
Median Sales Price*	\$575,000	\$607,500	+ 5.7%	\$581,250	\$540,000	- 7.1%
Average Sales Price*	\$633,750	\$607,500	- 4.1%	\$571,857	\$585,000	+ 2.3%
Percent of List Price Received*	97.2%	81.2%	- 16.5%	100.8%	92.9%	- 7.8%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	2.3	2.3	0.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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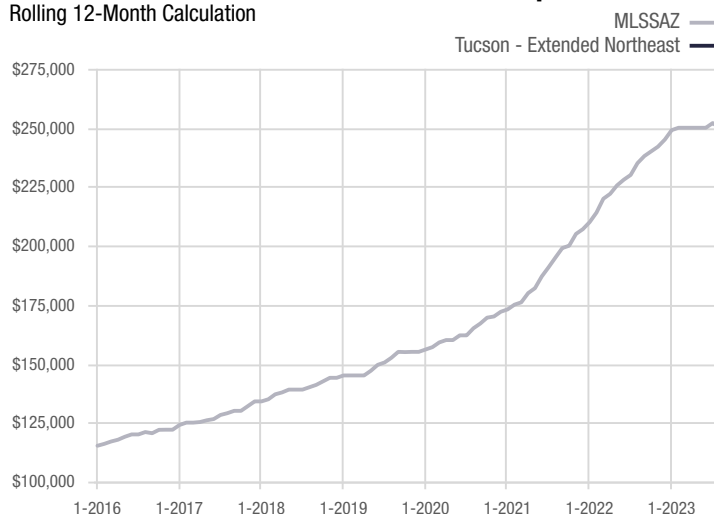
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Extended Northwest

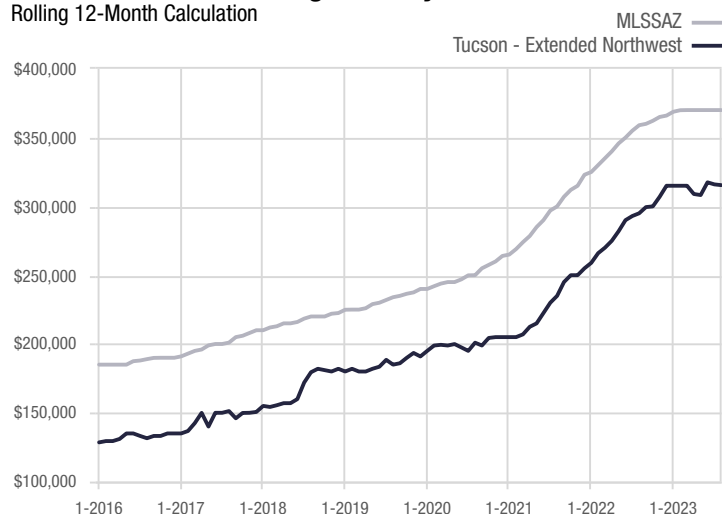
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	12	11	- 8.3%	66	107	+ 62.1%
Pending Sales	7	18	+ 157.1%	50	93	+ 86.0%
Closed Sales	6	13	+ 116.7%	45	72	+ 60.0%
Days on Market Until Sale	10	45	+ 350.0%	18	67	+ 272.2%
Median Sales Price*	\$294,500	\$309,900	+ 5.2%	\$310,000	\$315,000	+ 1.6%
Average Sales Price*	\$305,500	\$307,810	+ 0.8%	\$325,291	\$312,637	- 3.9%
Percent of List Price Received*	100.0%	99.9%	- 0.1%	99.7%	99.0%	- 0.7%
Inventory of Homes for Sale	15	31	+ 106.7%	—	—	—
Months Supply of Inventory	2.3	3.5	+ 52.2%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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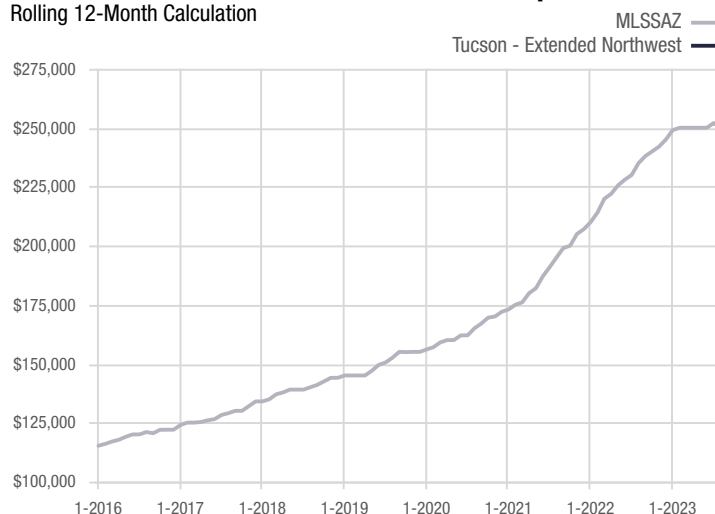
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Tucson - Extended Southeast

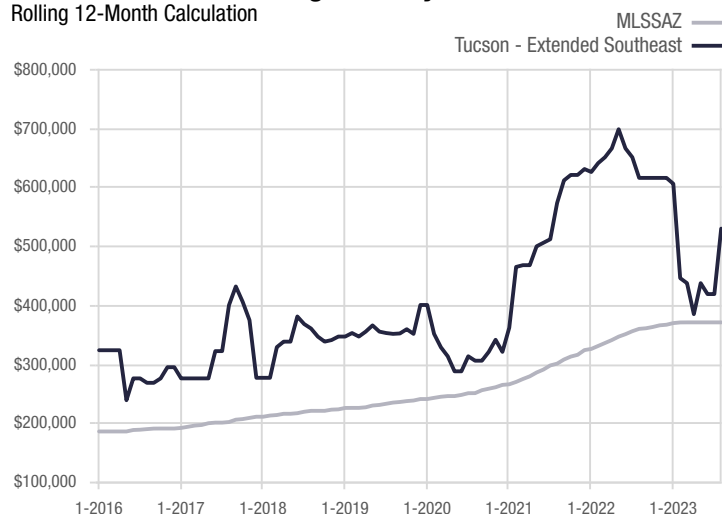
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	1	—	11	6	- 45.5%
Pending Sales	0	0	0.0%	10	5	- 50.0%
Closed Sales	1	0	- 100.0%	10	7	- 30.0%
Days on Market Until Sale	63	—	—	30	136	+ 353.3%
Median Sales Price*	\$322,000	—	—	\$610,000	\$418,000	- 31.5%
Average Sales Price*	\$322,000	—	—	\$602,050	\$622,732	+ 3.4%
Percent of List Price Received*	89.4%	—	—	97.0%	96.3%	- 0.7%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.3	2.3	0.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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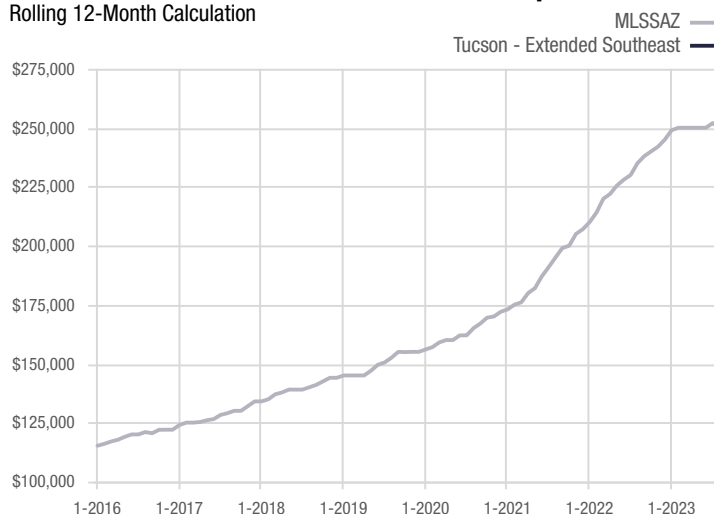
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Extended Southwest

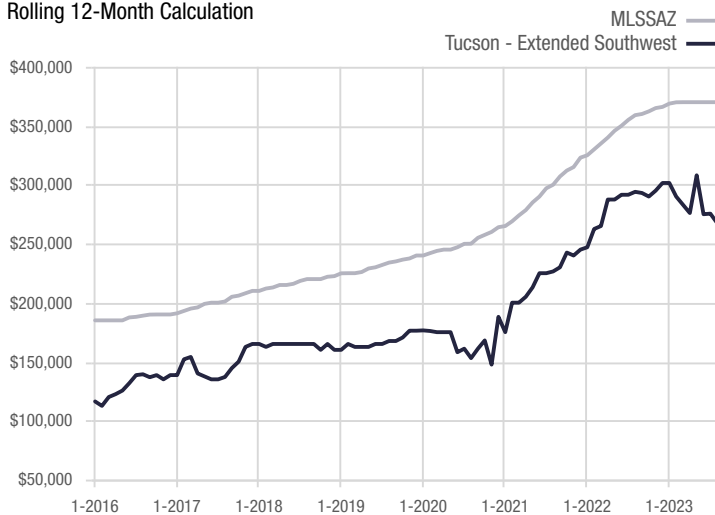
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	3	1	- 66.7%	23	18	- 21.7%
Pending Sales	2	0	- 100.0%	15	11	- 26.7%
Closed Sales	2	0	- 100.0%	14	14	0.0%
Days on Market Until Sale	7	—	—	19	46	+ 142.1%
Median Sales Price*	\$437,500	—	—	\$330,000	\$267,500	- 18.9%
Average Sales Price*	\$437,500	—	—	\$330,964	\$252,286	- 23.8%
Percent of List Price Received*	99.4%	—	—	100.8%	99.0%	- 1.8%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	2.1	2.8	+ 33.3%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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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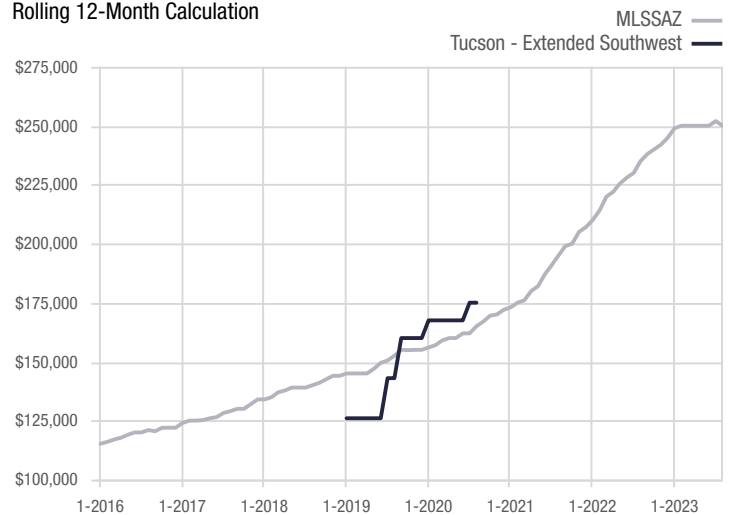
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended West

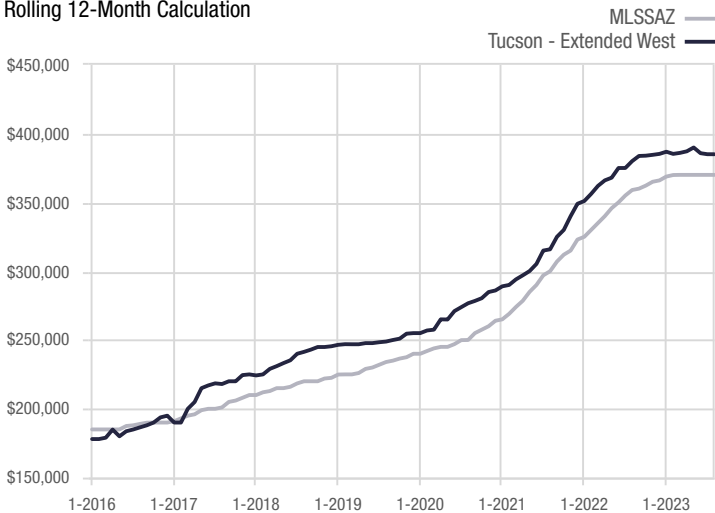
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	83	75	- 9.6%	661	549	- 16.9%
Pending Sales	53	67	+ 26.4%	456	469	+ 2.9%
Closed Sales	53	63	+ 18.9%	426	442	+ 3.8%
Days on Market Until Sale	28	82	+ 192.9%	30	75	+ 150.0%
Median Sales Price*	\$389,900	\$385,900	- 1.0%	\$385,990	\$385,000	- 0.3%
Average Sales Price*	\$407,513	\$395,401	- 3.0%	\$395,300	\$395,773	+ 0.1%
Percent of List Price Received*	98.4%	98.2%	- 0.2%	99.7%	98.4%	- 1.3%
Inventory of Homes for Sale	231	143	- 38.1%	—	—	—
Months Supply of Inventory	4.3	2.7	- 37.2%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
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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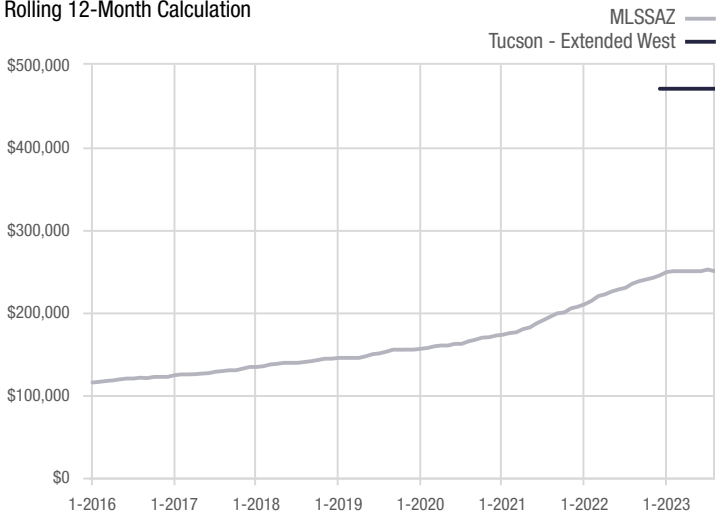
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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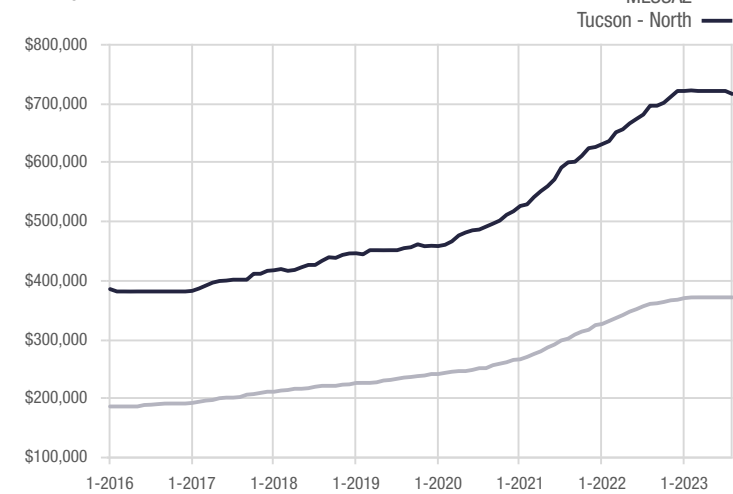
Tucson - North

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	94	69	- 26.6%	816	651	- 20.2%
Pending Sales	76	66	- 13.2%	639	569	- 11.0%
Closed Sales	69	68	- 1.4%	651	553	- 15.1%
Days on Market Until Sale	19	40	+ 110.5%	22	35	+ 59.1%
Median Sales Price*	\$775,000	\$722,000	- 6.8%	\$721,013	\$715,000	- 0.8%
Average Sales Price*	\$895,187	\$880,778	- 1.6%	\$856,950	\$844,630	- 1.4%
Percent of List Price Received*	98.6%	98.8%	+ 0.2%	101.7%	98.0%	- 3.6%
Inventory of Homes for Sale	156	106	- 32.1%	—	—	—
Months Supply of Inventory	1.9	1.6	- 15.8%	—	—	—

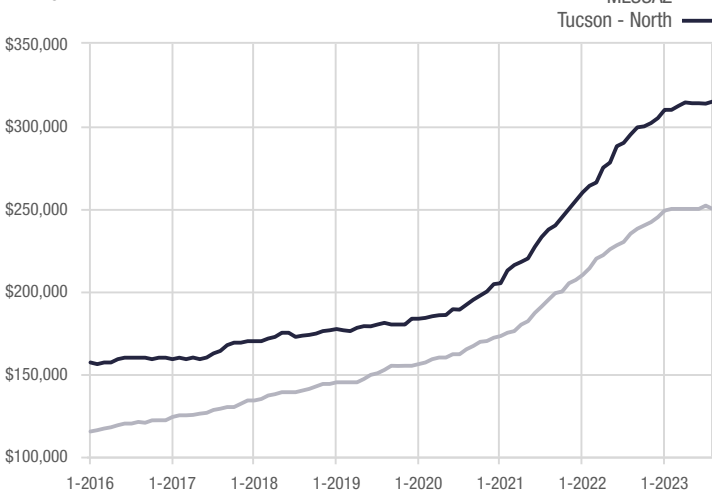
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	56	34	- 39.3%	536	406	- 24.3%
Pending Sales	51	30	- 41.2%	467	381	- 18.4%
Closed Sales	69	40	- 42.0%	476	370	- 22.3%
Days on Market Until Sale	19	31	+ 63.2%	13	35	+ 169.2%
Median Sales Price*	\$315,000	\$347,500	+ 10.3%	\$307,000	\$325,000	+ 5.9%
Average Sales Price*	\$360,054	\$381,293	+ 5.9%	\$352,680	\$368,118	+ 4.4%
Percent of List Price Received*	98.2%	98.4%	+ 0.2%	101.5%	98.7%	- 2.8%
Inventory of Homes for Sale	68	42	- 38.2%	—	—	—
Months Supply of Inventory	1.2	1.0	- 16.7%	—	—	—

* 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



Median Sales Price - Townhouse/Condo/Duplex



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – August 2023

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Tucson - Northeast

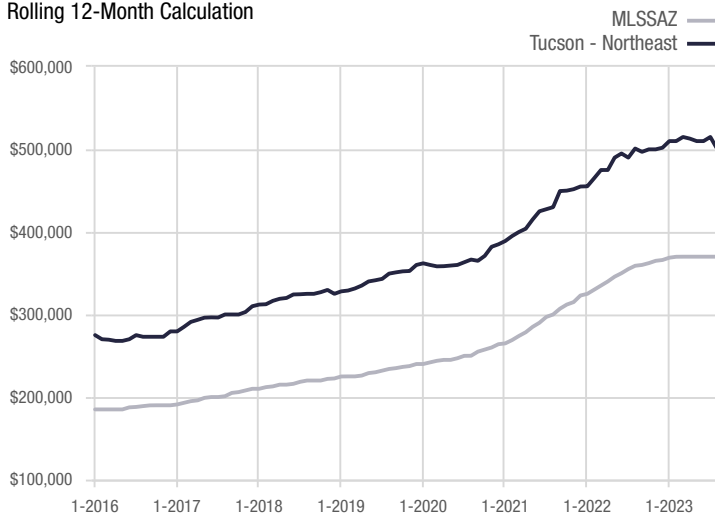
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	56	47	- 16.1%	497	377	- 24.1%
Pending Sales	37	32	- 13.5%	397	339	- 14.6%
Closed Sales	40	34	- 15.0%	396	321	- 18.9%
Days on Market Until Sale	17	17	0.0%	17	34	+ 100.0%
Median Sales Price*	\$592,500	\$472,500	- 20.3%	\$515,000	\$510,000	- 1.0%
Average Sales Price*	\$650,637	\$576,144	- 11.4%	\$612,022	\$615,107	+ 0.5%
Percent of List Price Received*	97.4%	99.5%	+ 2.2%	101.5%	98.5%	- 3.0%
Inventory of Homes for Sale	79	55	- 30.4%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	24	20	- 16.7%	181	124	- 31.5%
Pending Sales	15	12	- 20.0%	154	117	- 24.0%
Closed Sales	23	16	- 30.4%	160	113	- 29.4%
Days on Market Until Sale	14	43	+ 207.1%	15	39	+ 160.0%
Median Sales Price*	\$245,000	\$262,500	+ 7.1%	\$231,000	\$240,000	+ 3.9%
Average Sales Price*	\$245,952	\$287,114	+ 16.7%	\$235,154	\$244,786	+ 4.1%
Percent of List Price Received*	99.6%	98.2%	- 1.4%	101.3%	97.9%	- 3.4%
Inventory of Homes for Sale	27	16	- 40.7%	—	—	—
Months Supply of Inventory	1.5	1.1	- 26.7%	—	—	—

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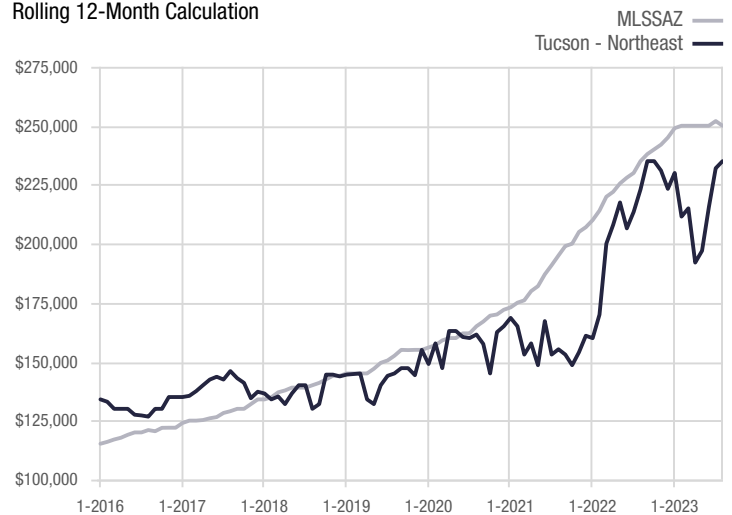
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Northwest

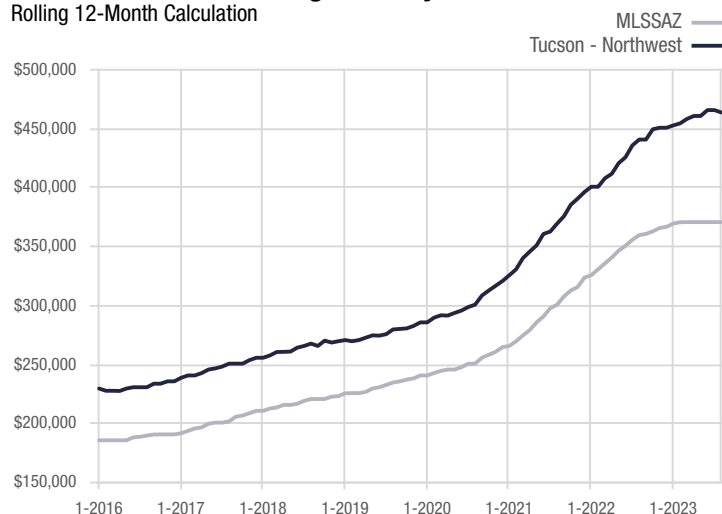
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	296	175	- 40.9%	2,242	1,709	- 23.8%
Pending Sales	186	173	- 7.0%	1,788	1,556	- 13.0%
Closed Sales	184	185	+ 0.5%	1,802	1,519	- 15.7%
Days on Market Until Sale	17	32	+ 88.2%	18	42	+ 133.3%
Median Sales Price*	\$450,000	\$427,000	- 5.1%	\$450,000	\$470,000	+ 4.4%
Average Sales Price*	\$501,127	\$536,702	+ 7.1%	\$539,314	\$567,702	+ 5.3%
Percent of List Price Received*	99.0%	99.3%	+ 0.3%	101.2%	98.7%	- 2.5%
Inventory of Homes for Sale	474	272	- 42.6%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	22	15	- 31.8%	218	189	- 13.3%
Pending Sales	20	16	- 20.0%	179	170	- 5.0%
Closed Sales	21	13	- 38.1%	174	175	+ 0.6%
Days on Market Until Sale	15	15	0.0%	9	28	+ 211.1%
Median Sales Price*	\$365,000	\$349,000	- 4.4%	\$350,000	\$349,000	- 0.3%
Average Sales Price*	\$355,562	\$370,492	+ 4.2%	\$364,319	\$364,957	+ 0.2%
Percent of List Price Received*	99.9%	98.6%	- 1.3%	101.9%	98.6%	- 3.2%
Inventory of Homes for Sale	24	22	- 8.3%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

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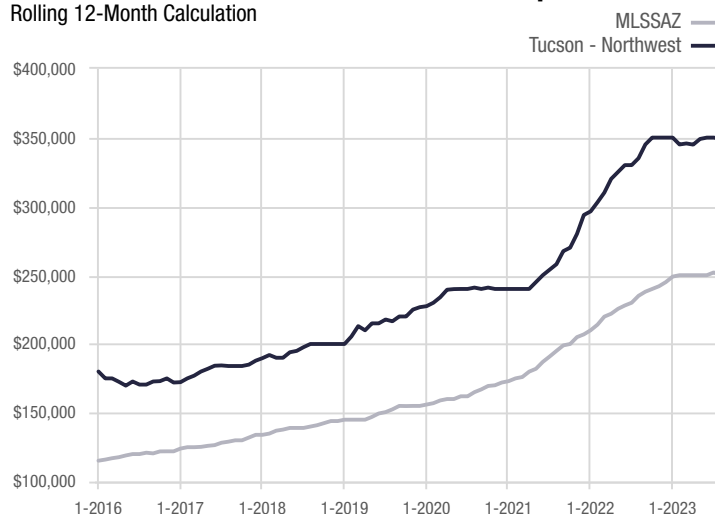
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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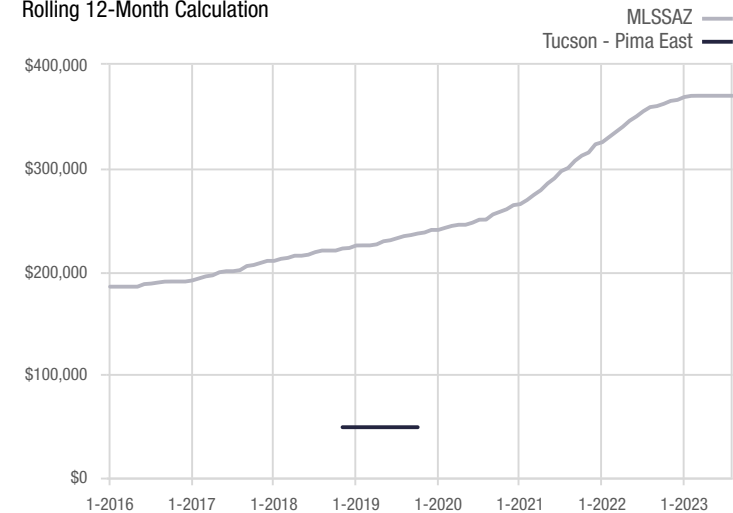
Tucson - Pima East

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
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	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

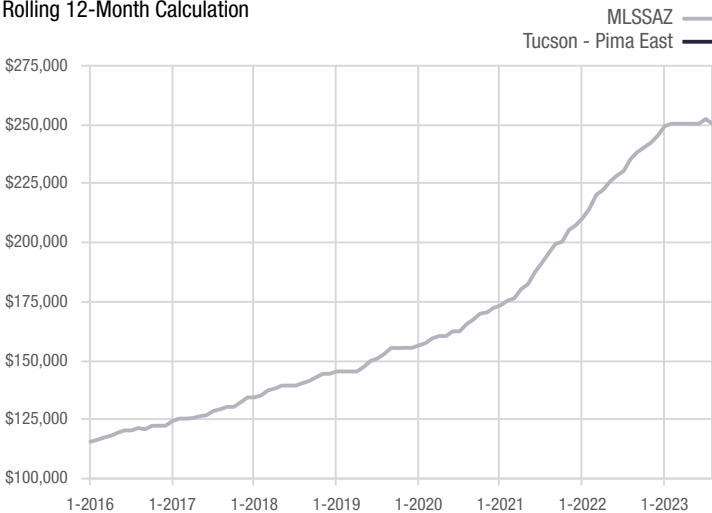
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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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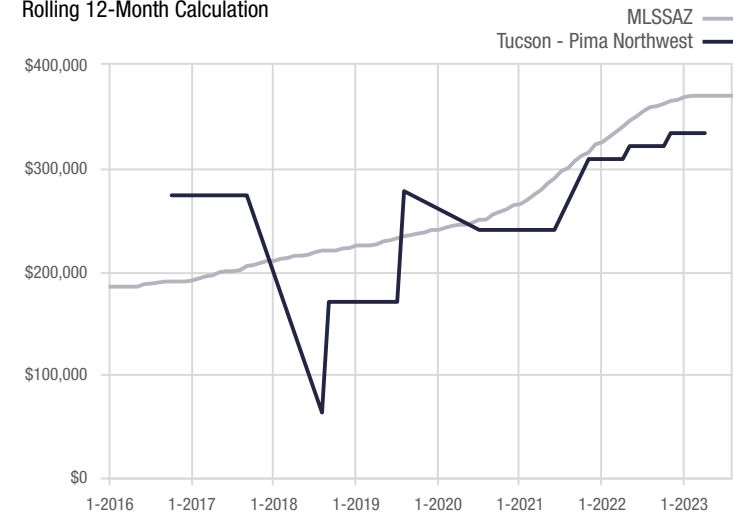
Tucson - Pima Northwest

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% 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%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	17	—	—
Median Sales Price*	—	—	—	\$333,786	—	—
Average Sales Price*	—	—	—	\$333,786	—	—
Percent of List Price Received*	—	—	—	101.8%	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

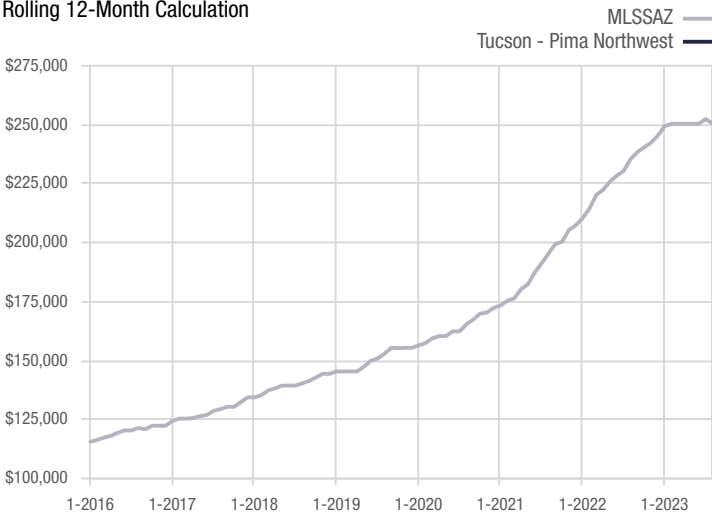
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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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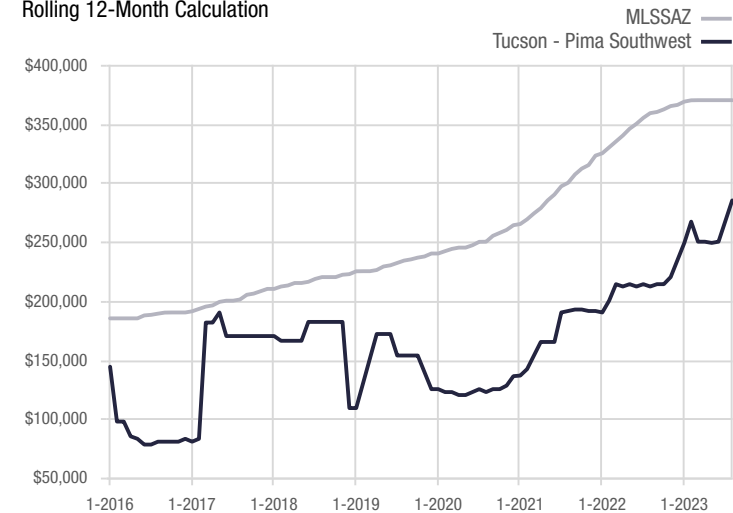
Tucson - Pima Southwest

Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	10	6	- 40.0%
Pending Sales	1	0	- 100.0%	12	4	- 66.7%
Closed Sales	1	0	- 100.0%	12	3	- 75.0%
Days on Market Until Sale	18	—	—	72	115	+ 59.7%
Median Sales Price*	\$130,000	—	—	\$215,000	\$250,000	+ 16.3%
Average Sales Price*	\$130,000	—	—	\$297,867	\$253,333	- 15.0%
Percent of List Price Received*	96.3%	—	—	96.1%	96.6%	+ 0.5%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.6	4.0	+ 53.8%	—	—	—

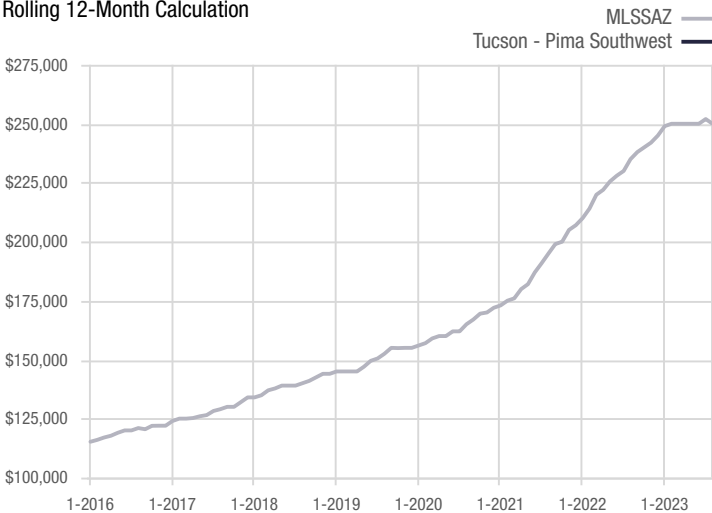
Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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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Local Market Update – August 2023

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Tucson - South

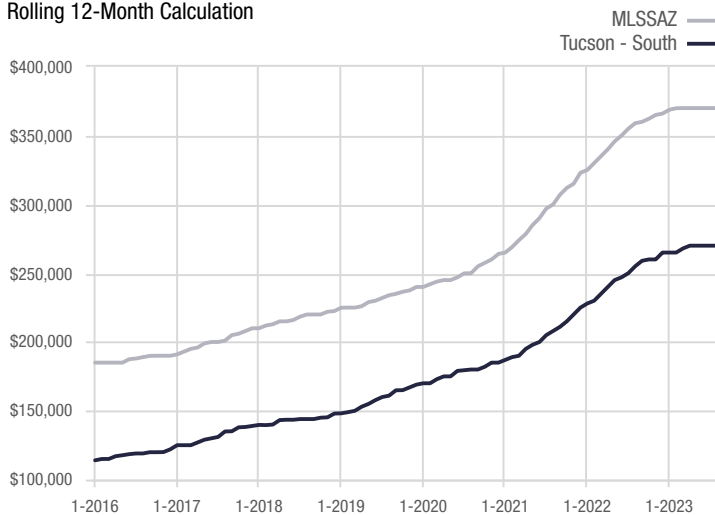
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	93	67	- 28.0%	688	483	- 29.8%
Pending Sales	79	61	- 22.8%	569	444	- 22.0%
Closed Sales	67	51	- 23.9%	577	387	- 32.9%
Days on Market Until Sale	19	22	+ 15.8%	17	34	+ 100.0%
Median Sales Price*	\$273,990	\$260,000	- 5.1%	\$261,500	\$270,000	+ 3.3%
Average Sales Price*	\$265,329	\$252,874	- 4.7%	\$263,522	\$268,699	+ 2.0%
Percent of List Price Received*	99.7%	99.0%	- 0.7%	100.0%	99.2%	- 0.8%
Inventory of Homes for Sale	116	67	- 42.2%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	5	5	0.0%	55	49	- 10.9%
Pending Sales	3	6	+ 100.0%	46	46	0.0%
Closed Sales	8	2	- 75.0%	47	42	- 10.6%
Days on Market Until Sale	23	8	- 65.2%	18	18	0.0%
Median Sales Price*	\$213,500	\$217,500	+ 1.9%	\$200,000	\$193,500	- 3.3%
Average Sales Price*	\$202,375	\$217,500	+ 7.5%	\$196,389	\$198,090	+ 0.9%
Percent of List Price Received*	99.9%	101.2%	+ 1.3%	99.7%	99.3%	- 0.4%
Inventory of Homes for Sale	7	4	- 42.9%	—	—	—
Months Supply of Inventory	1.2	0.8	- 33.3%	—	—	—

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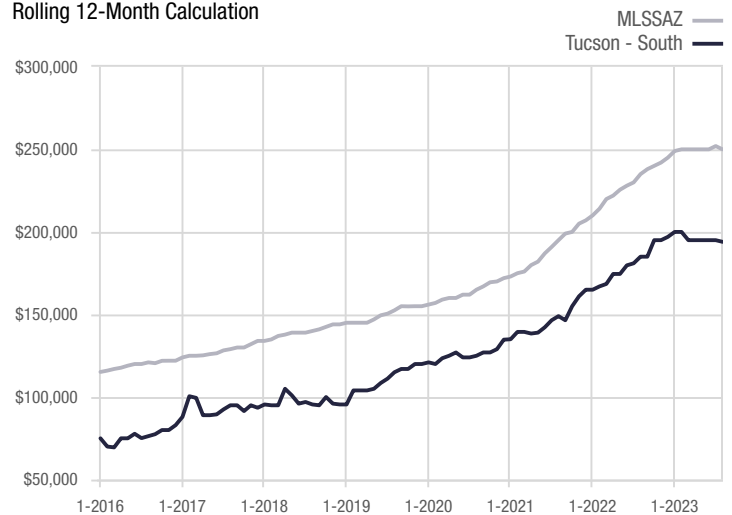
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Southeast

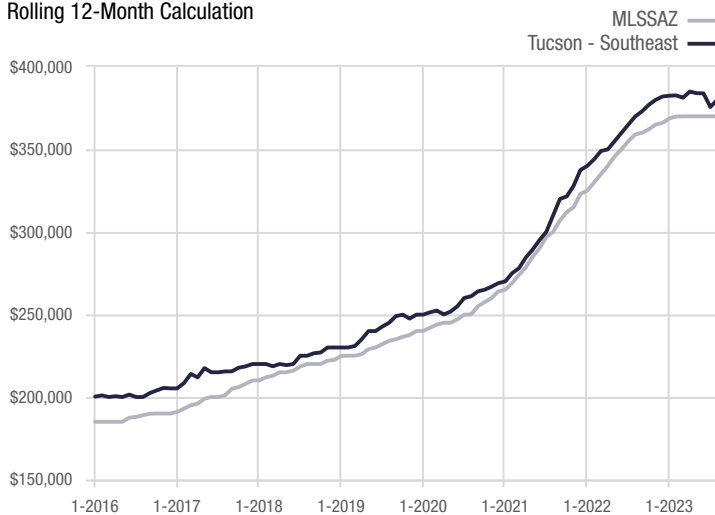
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	45	37	- 17.8%	347	279	- 19.6%
Pending Sales	33	29	- 12.1%	285	248	- 13.0%
Closed Sales	38	23	- 39.5%	302	236	- 21.9%
Days on Market Until Sale	31	23	- 25.8%	21	36	+ 71.4%
Median Sales Price*	\$377,500	\$387,500	+ 2.6%	\$376,500	\$374,500	- 0.5%
Average Sales Price*	\$410,413	\$423,404	+ 3.2%	\$405,552	\$403,884	- 0.4%
Percent of List Price Received*	99.0%	99.3%	+ 0.3%	100.7%	99.5%	- 1.2%
Inventory of Homes for Sale	68	49	- 27.9%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	11	13	+ 18.2%
Pending Sales	0	1	—	11	13	+ 18.2%
Closed Sales	1	1	0.0%	13	14	+ 7.7%
Days on Market Until Sale	7	35	+ 400.0%	12	22	+ 83.3%
Median Sales Price*	\$240,000	\$330,000	+ 37.5%	\$282,000	\$338,750	+ 20.1%
Average Sales Price*	\$240,000	\$330,000	+ 37.5%	\$289,000	\$327,209	+ 13.2%
Percent of List Price Received*	100.0%	97.1%	- 2.9%	101.4%	98.7%	- 2.7%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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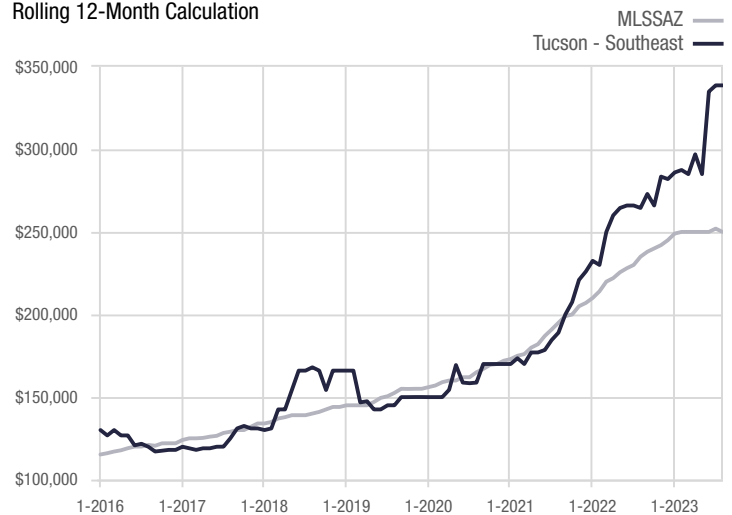
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Southwest

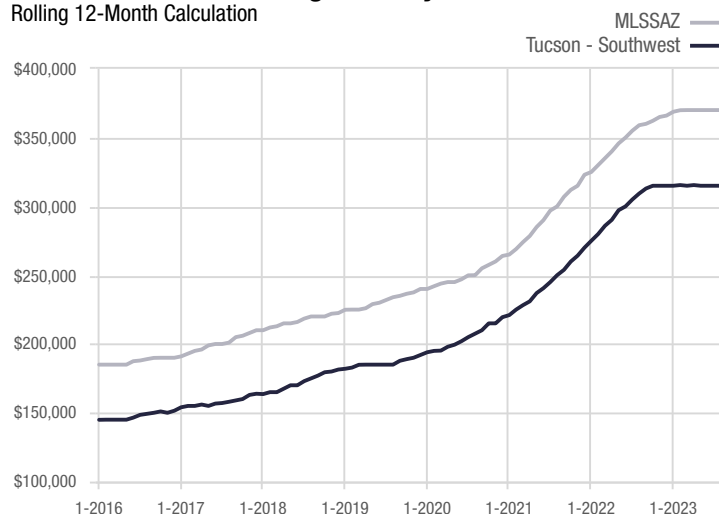
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	104	56	- 46.2%	754	493	- 34.6%
Pending Sales	68	54	- 20.6%	611	448	- 26.7%
Closed Sales	76	41	- 46.1%	634	395	- 37.7%
Days on Market Until Sale	37	39	+ 5.4%	22	48	+ 118.2%
Median Sales Price*	\$314,125	\$330,000	+ 5.1%	\$315,000	\$315,000	0.0%
Average Sales Price*	\$331,359	\$338,683	+ 2.2%	\$326,181	\$338,724	+ 3.8%
Percent of List Price Received*	99.0%	99.6%	+ 0.6%	100.2%	99.1%	- 1.1%
Inventory of Homes for Sale	154	91	- 40.9%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	7	+ 600.0%	28	22	- 21.4%
Pending Sales	1	4	+ 300.0%	31	18	- 41.9%
Closed Sales	3	2	- 33.3%	32	14	- 56.3%
Days on Market Until Sale	6	27	+ 350.0%	10	37	+ 270.0%
Median Sales Price*	\$135,000	\$192,255	+ 42.4%	\$209,500	\$216,500	+ 3.3%
Average Sales Price*	\$120,000	\$192,255	+ 60.2%	\$185,908	\$194,644	+ 4.7%
Percent of List Price Received*	101.7%	100.6%	- 1.1%	100.8%	99.3%	- 1.5%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.3	0.9	+ 200.0%	—	—	—

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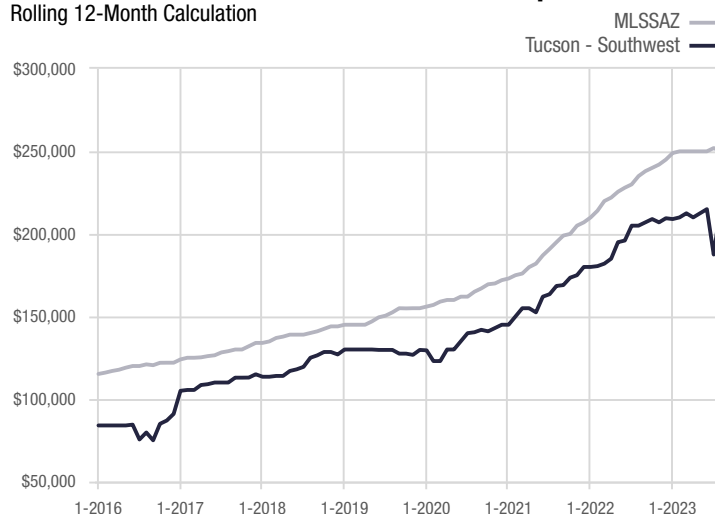
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - Upper Northwest

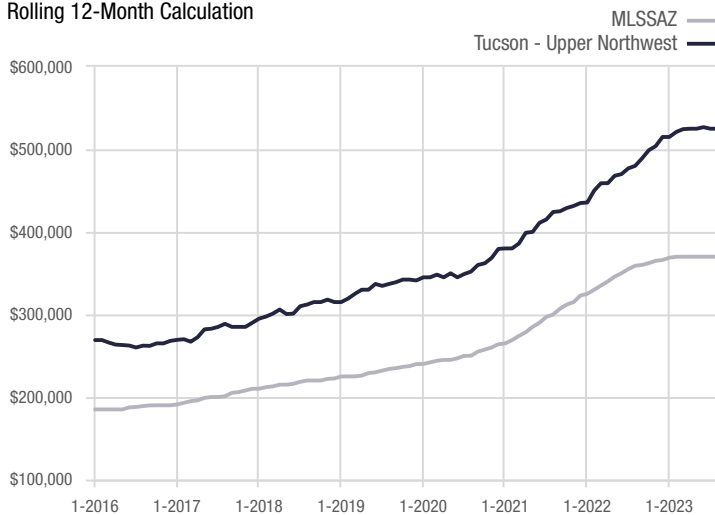
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	45	42	- 6.7%	438	362	- 17.4%
Pending Sales	38	37	- 2.6%	358	284	- 20.7%
Closed Sales	36	31	- 13.9%	362	263	- 27.3%
Days on Market Until Sale	28	34	+ 21.4%	21	43	+ 104.8%
Median Sales Price*	\$502,850	\$480,000	- 4.5%	\$499,500	\$517,000	+ 3.5%
Average Sales Price*	\$558,613	\$497,989	- 10.9%	\$548,188	\$557,837	+ 1.8%
Percent of List Price Received*	98.9%	97.7%	- 1.2%	99.9%	97.8%	- 2.1%
Inventory of Homes for Sale	69	80	+ 15.9%	—	—	—
Months Supply of Inventory	1.5	2.5	+ 66.7%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	2	5	+ 150.0%	33	37	+ 12.1%
Pending Sales	1	3	+ 200.0%	23	35	+ 52.2%
Closed Sales	3	5	+ 66.7%	24	34	+ 41.7%
Days on Market Until Sale	59	40	- 32.2%	14	58	+ 314.3%
Median Sales Price*	\$455,000	\$399,500	- 12.2%	\$447,475	\$423,750	- 5.3%
Average Sales Price*	\$426,667	\$400,700	- 6.1%	\$570,581	\$416,407	- 27.0%
Percent of List Price Received*	97.8%	98.0%	+ 0.2%	99.5%	98.2%	- 1.3%
Inventory of Homes for Sale	8	9	+ 12.5%	—	—	—
Months Supply of Inventory	3.0	2.2	- 26.7%	—	—	—

* 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.

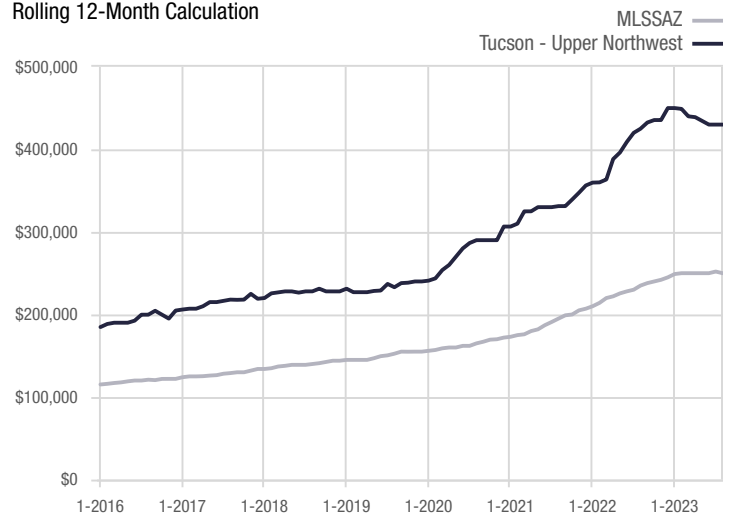
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – August 2023

A Research Tool Provided by Southern Arizona MLS.

Tucson - Upper Southeast

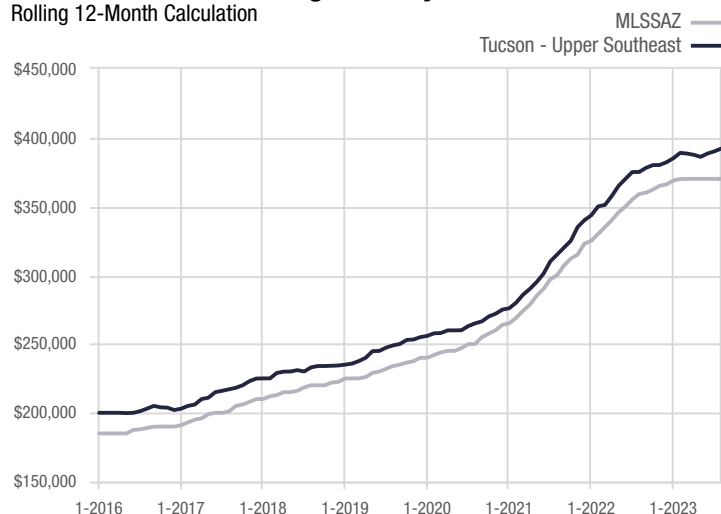
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	143	180	+ 25.9%	1,067	1,051	- 1.5%
Pending Sales	89	123	+ 38.2%	857	851	- 0.7%
Closed Sales	85	97	+ 14.1%	844	792	- 6.2%
Days on Market Until Sale	22	42	+ 90.9%	23	60	+ 160.9%
Median Sales Price*	\$380,000	\$400,000	+ 5.3%	\$380,000	\$395,000	+ 3.9%
Average Sales Price*	\$418,206	\$439,383	+ 5.1%	\$419,430	\$424,037	+ 1.1%
Percent of List Price Received*	99.1%	99.5%	+ 0.4%	100.7%	98.9%	- 1.8%
Inventory of Homes for Sale	250	316	+ 26.4%	—	—	—
Months Supply of Inventory	2.4	3.4	+ 41.7%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	0	- 100.0%	5	4	- 20.0%
Pending Sales	1	0	- 100.0%	4	4	0.0%
Closed Sales	0	0	0.0%	3	4	+ 33.3%
Days on Market Until Sale	—	—	—	9	16	+ 77.8%
Median Sales Price*	—	—	—	\$314,500	\$307,500	- 2.2%
Average Sales Price*	—	—	—	\$307,167	\$291,975	- 4.9%
Percent of List Price Received*	—	—	—	99.7%	98.9%	- 0.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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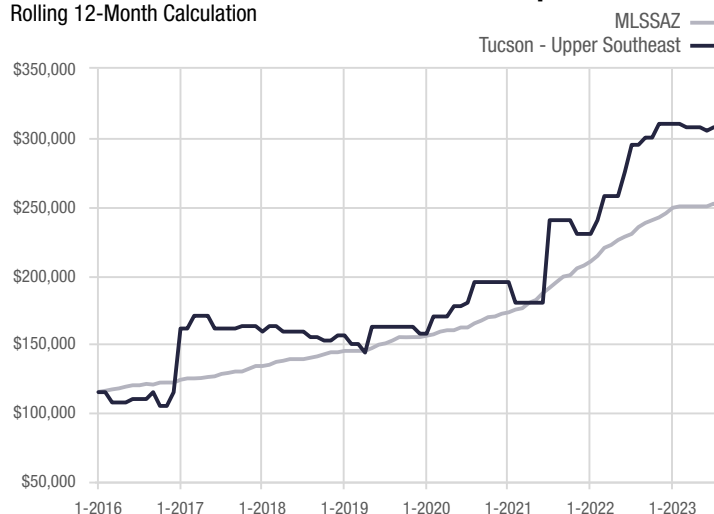
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – August 2023

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Tucson - West

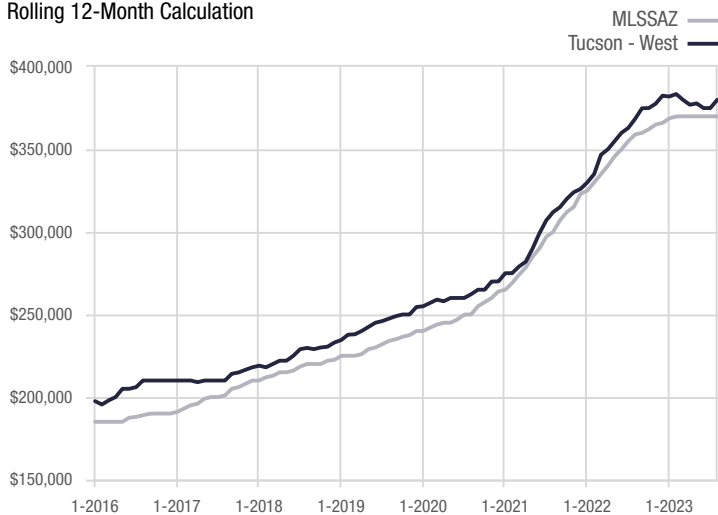
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	96	74	- 22.9%	815	612	- 24.9%
Pending Sales	75	66	- 12.0%	652	514	- 21.2%
Closed Sales	65	71	+ 9.2%	648	494	- 23.8%
Days on Market Until Sale	17	24	+ 41.2%	17	34	+ 100.0%
Median Sales Price*	\$360,000	\$395,000	+ 9.7%	\$385,000	\$385,000	0.0%
Average Sales Price*	\$419,859	\$435,414	+ 3.7%	\$443,897	\$439,027	- 1.1%
Percent of List Price Received*	99.3%	98.0%	- 1.3%	100.9%	98.8%	- 2.1%
Inventory of Homes for Sale	141	98	- 30.5%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

Townhouse/Condo/Duplex	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	15	6	- 60.0%	119	74	- 37.8%
Pending Sales	9	7	- 22.2%	95	77	- 18.9%
Closed Sales	8	6	- 25.0%	102	76	- 25.5%
Days on Market Until Sale	18	13	- 27.8%	11	31	+ 181.8%
Median Sales Price*	\$151,500	\$241,000	+ 59.1%	\$205,000	\$220,000	+ 7.3%
Average Sales Price*	\$181,000	\$247,417	+ 36.7%	\$205,112	\$214,369	+ 4.5%
Percent of List Price Received*	97.9%	97.9%	0.0%	101.0%	98.8%	- 2.2%
Inventory of Homes for Sale	19	9	- 52.6%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

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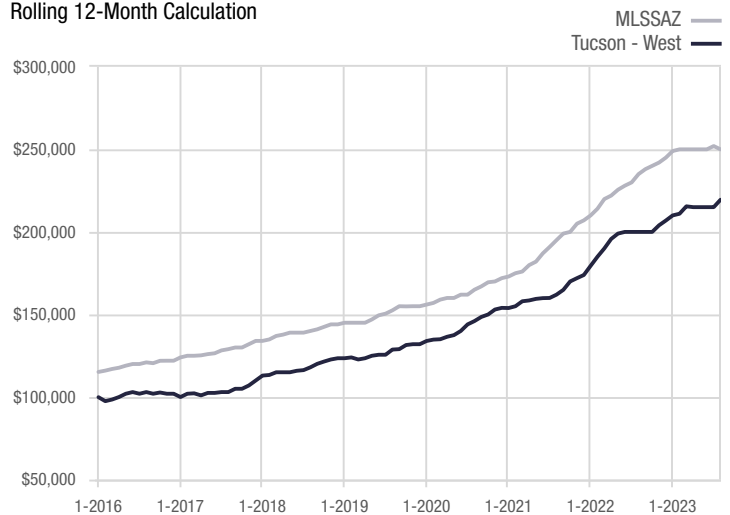
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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