

Monthly Indicators



October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings increased 3.7 percent for Single Family and 8.0 percent for Townhouse/Condo. Pending Sales increased 22.1 percent for Single Family and 17.7 percent for Townhouse/Condo. Inventory decreased 14.2 percent for Single Family and 16.7 percent for Townhouse/Condo.

Median Sales Price increased 5.3 percent to \$384,500 for Single Family and 4.6 percent to \$261,500 for Townhouse/Condo. Days on Market increased 35.5 percent for Single Family but decreased 12.5 percent for Townhouse/Condo. Months Supply of Inventory increased 3.8 percent for Single Family but remained flat for Townhouse/Condo.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Quick Facts

- 4.5%

Change in
Closed Sales
All Properties

+ 4.3%

Change in
Median Sales Price
All Properties

- 14.5%

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	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,388	1,440	+ 3.7%	16,777	13,848	- 17.5%
Pending Sales		807	985	+ 22.1%	12,733	11,043	- 13.3%
Closed Sales		913	889	- 2.6%	13,223	10,726	- 18.9%
Days on Market Until Sale		31	42	+ 35.5%	23	44	+ 91.3%
Median Sales Price		\$365,000	\$384,500	+ 5.3%	\$366,000	\$374,900	+ 2.4%
Average Sales Price		\$430,027	\$468,659	+ 9.0%	\$436,570	\$448,235	+ 2.7%
Percent of List Price Received		98.3%	98.8%	+ 0.5%	100.2%	98.6%	- 1.6%
Housing Affordability Index		79	71	- 10.1%	79	72	- 8.9%
Inventory of Homes for Sale		3,366	2,889	- 14.2%	—	—	—
Months Supply of Inventory		2.6	2.7	+ 3.8%	—	—	—

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.



**MULTIPLE LISTING SERVICE OF
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Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		225	243	+ 8.0%	2,901	2,390	- 17.6%
Pending Sales		147	173	+ 17.7%	2,406	2,076	- 13.7%
Closed Sales		200	174	- 13.0%	2,494	2,032	- 18.5%
Days on Market Until Sale		24	21	- 12.5%	16	31	+ 93.8%
Median Sales Price		\$250,000	\$261,500	+ 4.6%	\$245,000	\$255,000	+ 4.1%
Average Sales Price		\$260,622	\$277,605	+ 6.5%	\$266,519	\$275,998	+ 3.6%
Percent of List Price Received		98.4%	99.2%	+ 0.8%	100.6%	98.7%	- 1.9%
Housing Affordability Index		115	104	- 9.6%	117	106	- 9.4%
Inventory of Homes for Sale		424	353	- 16.7%	—	—	—
Months Supply of Inventory		1.8	1.8	0.0%	—	—	—

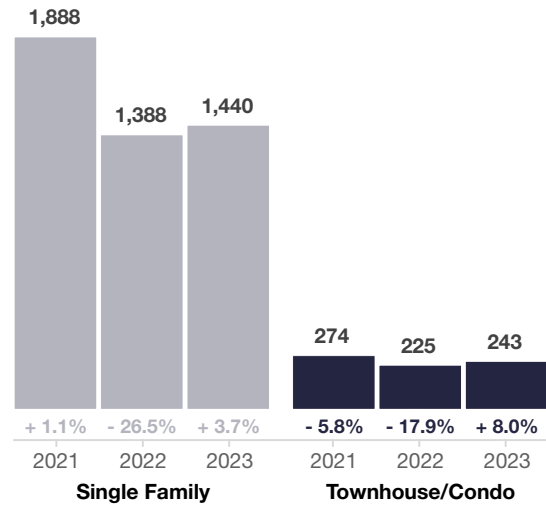
New Listings

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

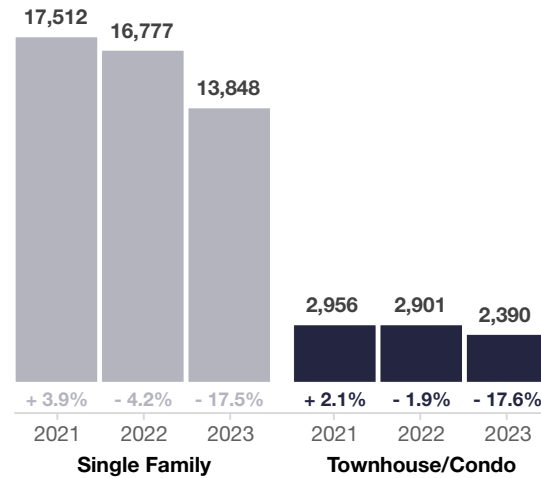


**MULTIPLE LISTING SERVICE OF
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October

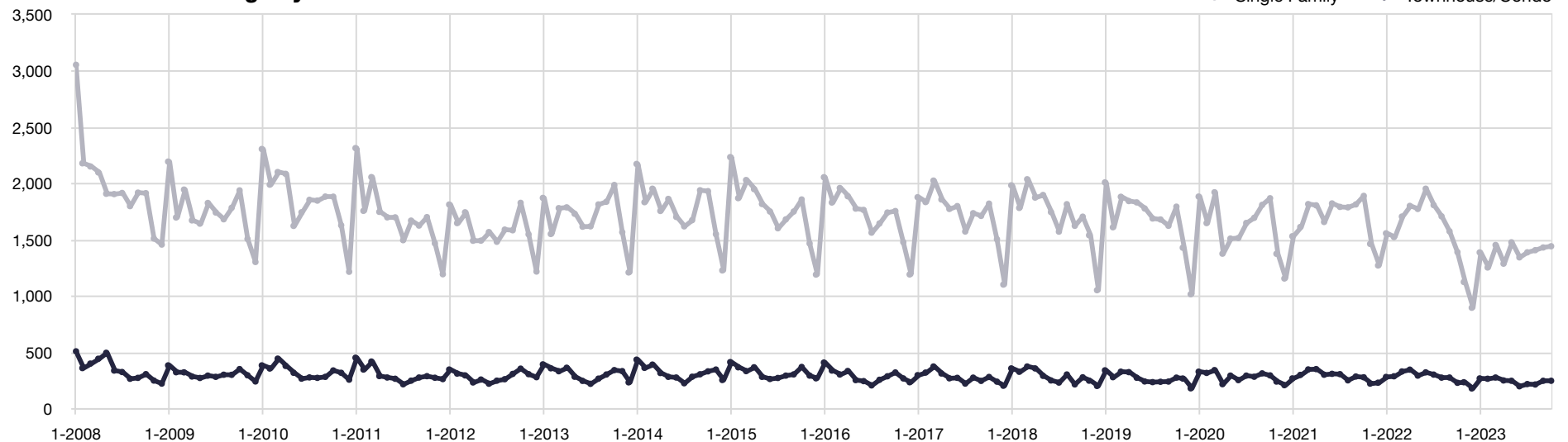


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2022	1,122	- 23.2%	230	+ 5.5%
12-2022	893	- 29.6%	175	- 22.6%
1-2023	1,385	- 10.9%	264	- 4.7%
2-2023	1,251	- 17.8%	261	- 7.8%
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	1,341	- 31.3%	194	- 39.0%
7-2023	1,386	- 23.3%	214	- 28.2%
8-2023	1,405	- 17.6%	210	- 22.5%
9-2023	1,429	- 9.2%	243	- 10.7%
10-2023	1,440	+ 3.7%	243	+ 8.0%
12-Month Avg	1,322	- 18.7%	233	- 16.5%

Historical New Listings by Month



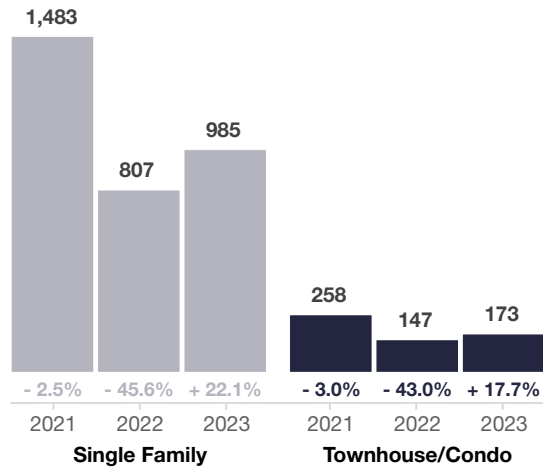
Pending Sales

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

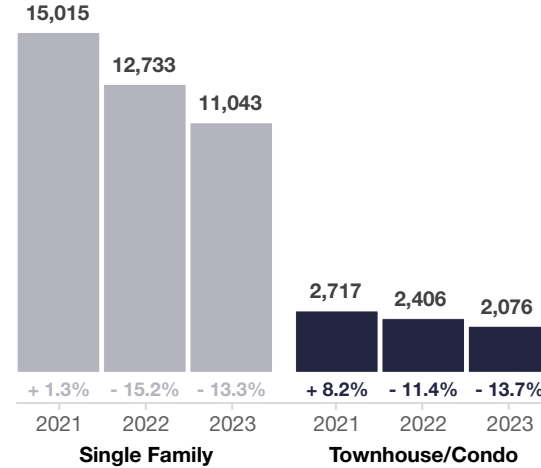


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October

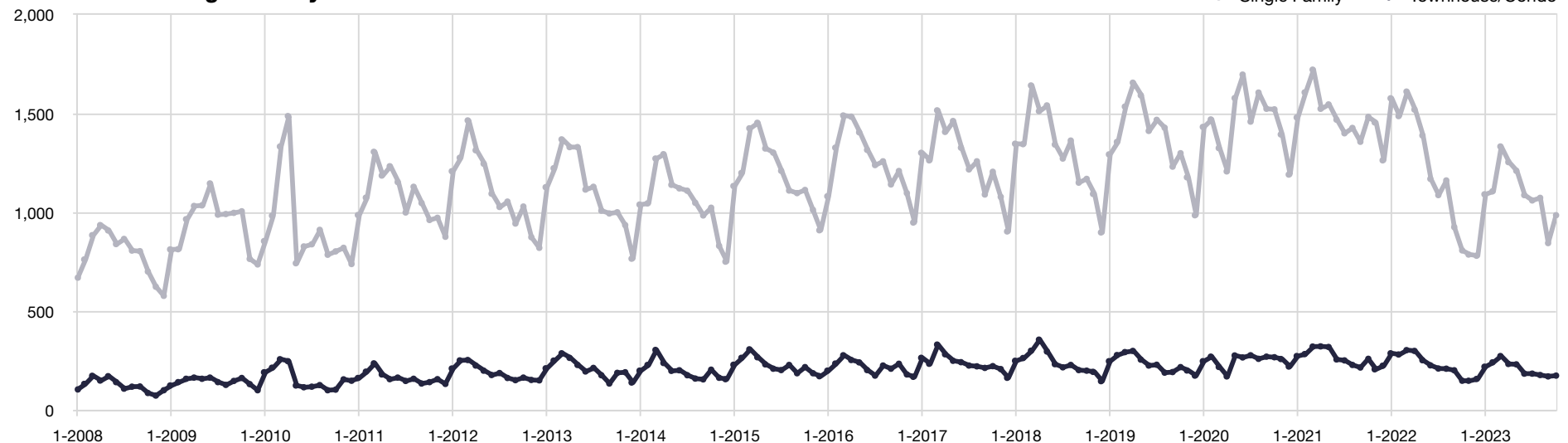


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2022	786	- 46.0%	147	- 28.3%
12-2022	780	- 38.2%	156	- 30.0%
1-2023	1,091	- 30.8%	218	- 23.8%
2-2023	1,106	- 25.6%	240	- 14.3%
3-2023	1,333	- 17.3%	272	- 9.9%
4-2023	1,254	- 17.5%	232	- 22.1%
5-2023	1,210	- 12.9%	230	- 8.4%
6-2023	1,087	- 7.0%	183	- 18.7%
7-2023	1,060	- 2.5%	183	- 12.4%
8-2023	1,073	- 7.6%	176	- 15.4%
9-2023	844	- 8.8%	169	- 15.5%
10-2023	985	+ 22.1%	173	+ 17.7%
12-Month Avg	1,051	- 18.4%	198	- 16.1%

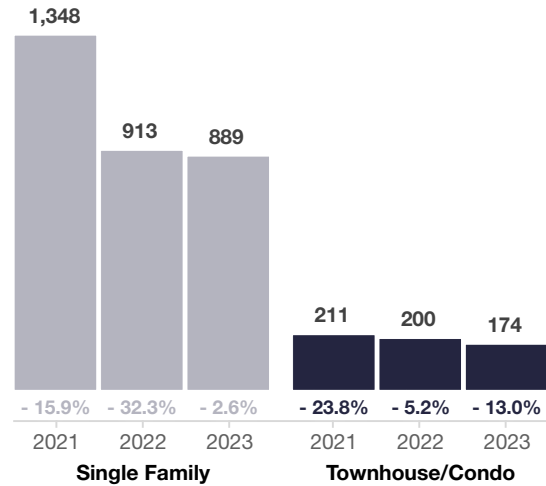
Historical Pending Sales by Month



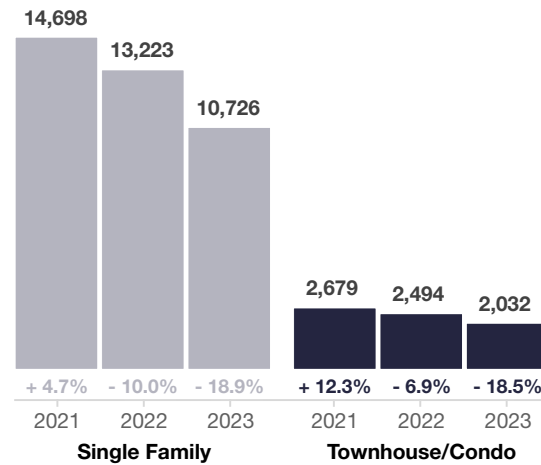
Closed Sales

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

October

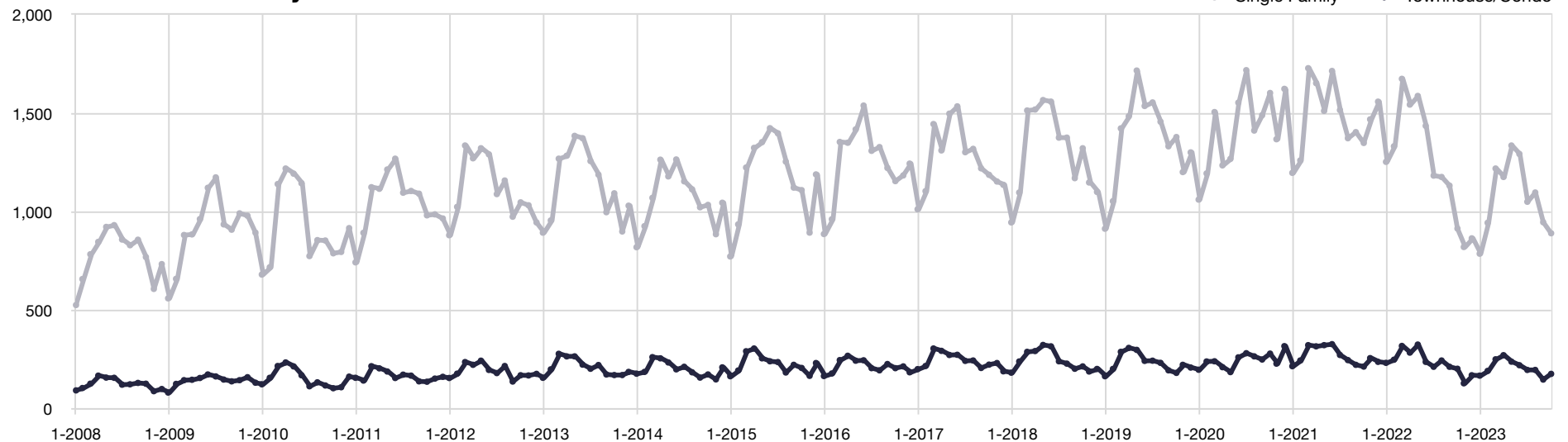


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,218	- 27.2%	248	- 21.5%
4-2023	1,175	- 23.8%	269	- 4.6%
5-2023	1,335	- 15.9%	236	- 26.9%
6-2023	1,292	- 10.0%	218	- 7.2%
7-2023	1,049	- 11.3%	194	- 7.6%
8-2023	1,096	- 6.7%	194	- 19.8%
9-2023	945	- 16.4%	145	- 31.0%
10-2023	889	- 2.6%	174	- 13.0%
12-Month Avg	1,034	- 23.6%	194	- 22.1%

Historical Closed Sales by Month



Days on Market Until Sale

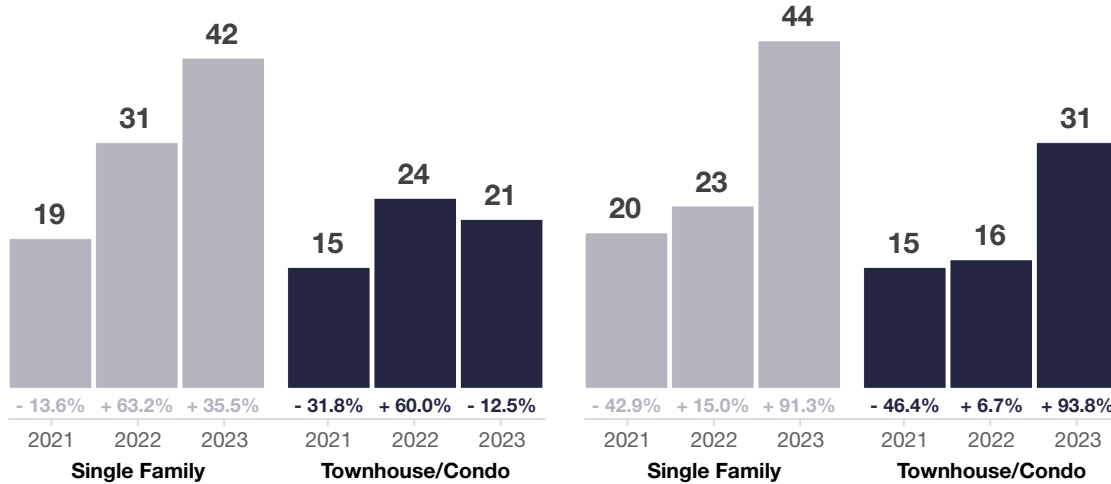
Average number of days between when a property is listed and when an offer is accepted in a given month.



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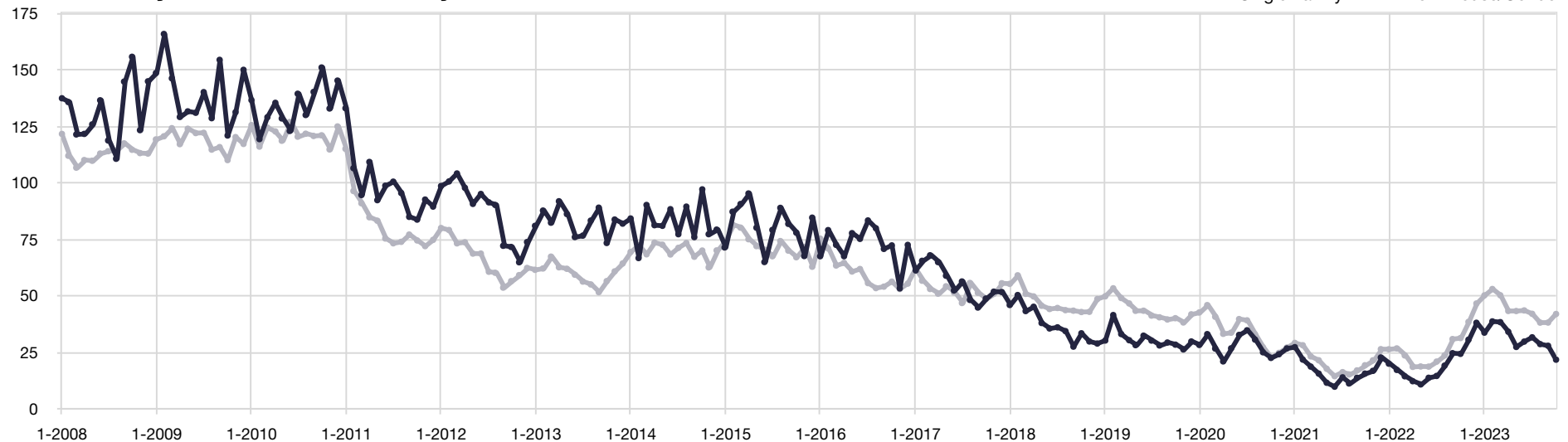
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	38	+ 65.2%	28	+ 47.4%
9-2023	38	+ 22.6%	28	+ 16.7%
10-2023	42	+ 35.5%	21	- 12.5%
12-Month Avg*	44	+ 88.8%	32	+ 89.2%

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

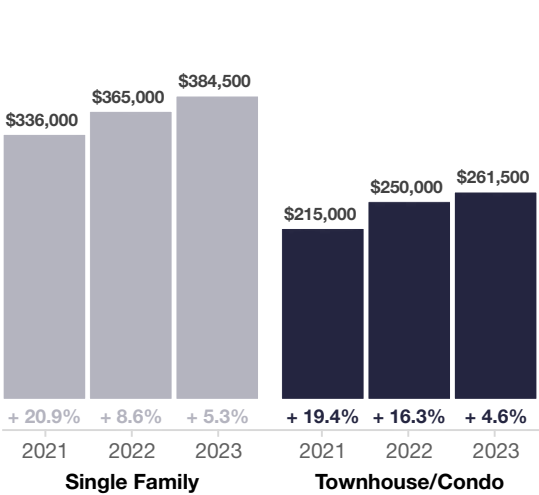
Historical Days on Market Until Sale by Month



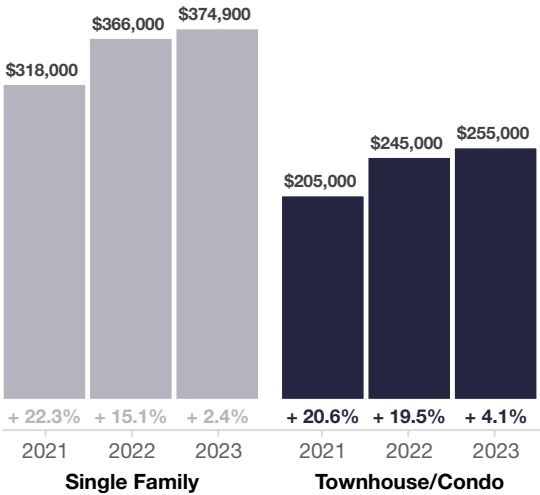
Median Sales Price

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

October



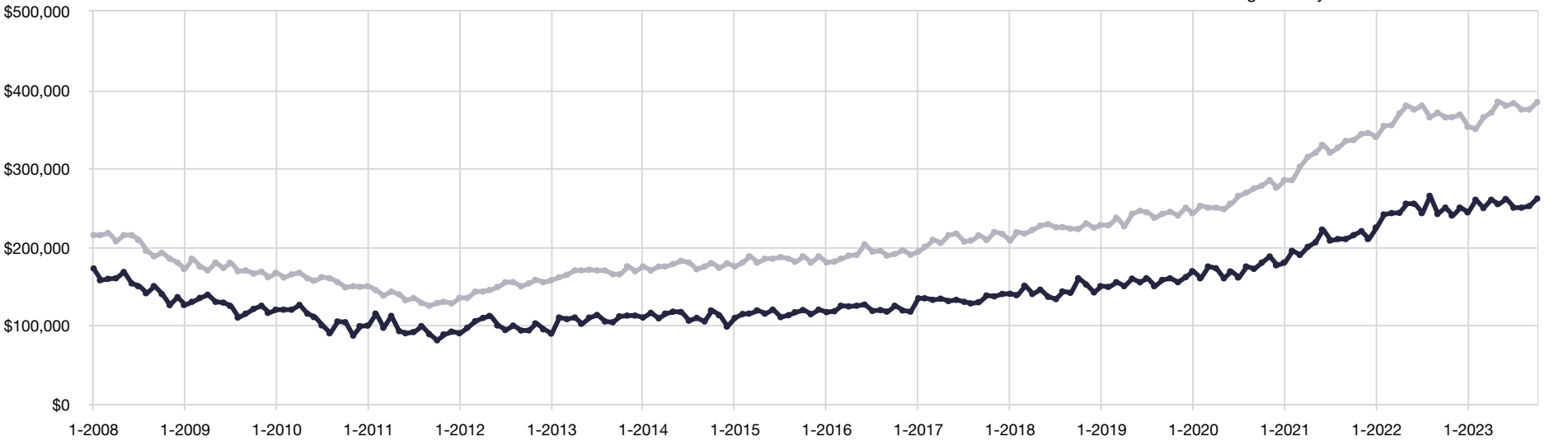
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$249,450	+ 2.7%
4-2023	\$370,990	+ 0.3%	\$260,000	+ 6.8%
5-2023	\$385,000	+ 1.3%	\$254,500	- 0.2%
6-2023	\$379,945	+ 1.3%	\$261,000	+ 2.4%
7-2023	\$383,000	+ 0.8%	\$250,000	+ 2.9%
8-2023	\$375,000	+ 2.7%	\$249,950	- 5.7%
9-2023	\$374,990	+ 1.1%	\$252,000	+ 4.1%
10-2023	\$384,500	+ 5.3%	\$261,500	+ 4.6%
12-Month Avg*	\$373,000	+ 3.0%	\$252,000	+ 5.0%

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

Historical Median Sales Price by Month



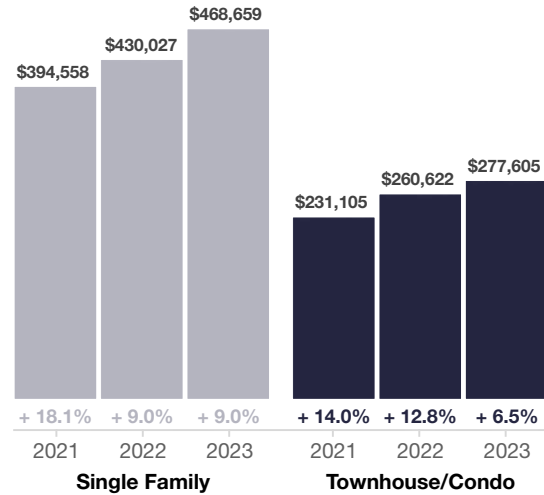
Average Sales Price

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

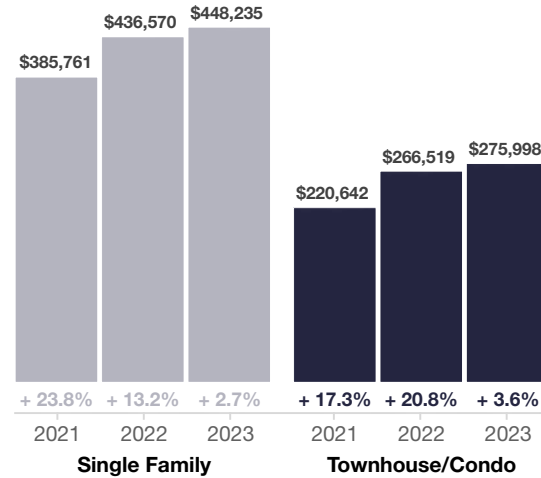


**MULTIPLE LISTING SERVICE OF
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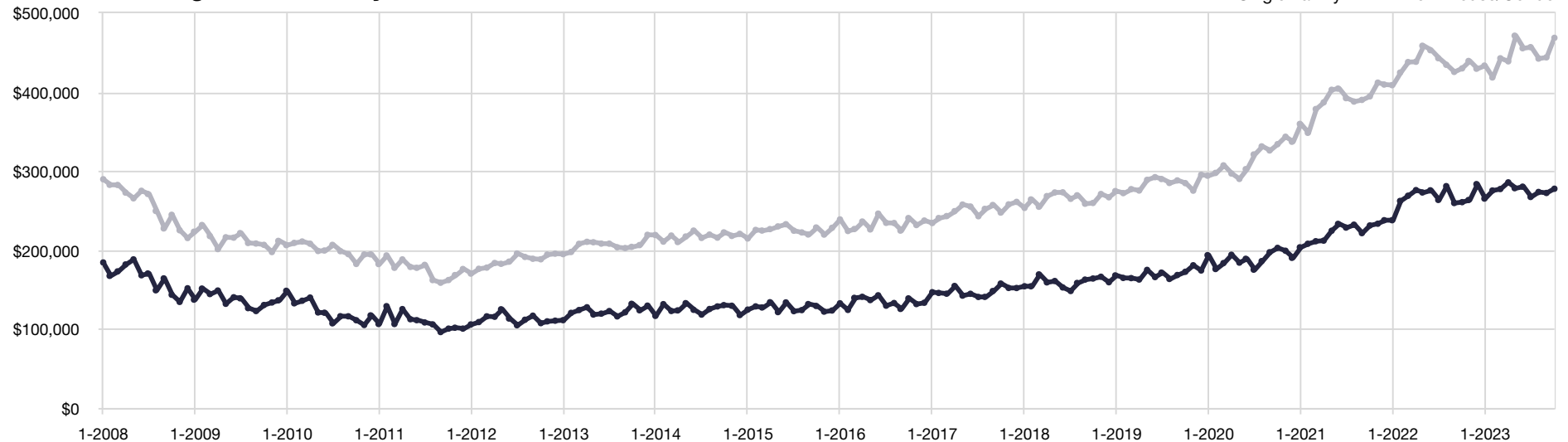
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$442,776	+ 1.1%	\$277,241	+ 3.2%
4-2023	\$438,925	+ 0.1%	\$285,663	+ 3.6%
5-2023	\$471,391	+ 2.8%	\$278,289	+ 2.0%
6-2023	\$455,519	+ 0.5%	\$280,228	+ 1.7%
7-2023	\$456,898	+ 3.2%	\$267,196	+ 1.4%
8-2023	\$442,405	+ 1.8%	\$273,510	- 2.6%
9-2023	\$443,986	+ 4.3%	\$272,251	+ 4.9%
10-2023	\$468,659	+ 9.0%	\$277,605	+ 6.5%
12-Month Avg*	\$446,353	+ 3.4%	\$275,847	+ 5.5%

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

Historical Average Sales Price by Month



Percent of List Price Received

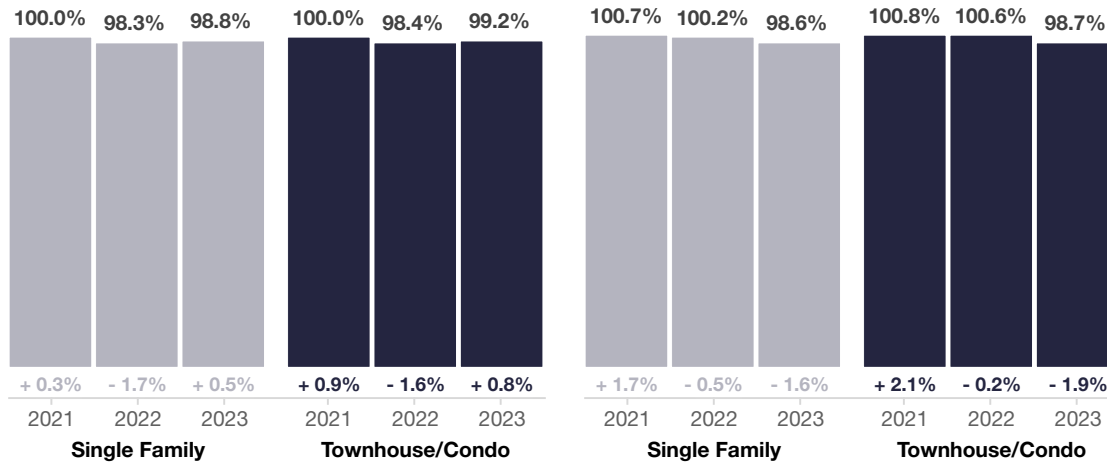
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

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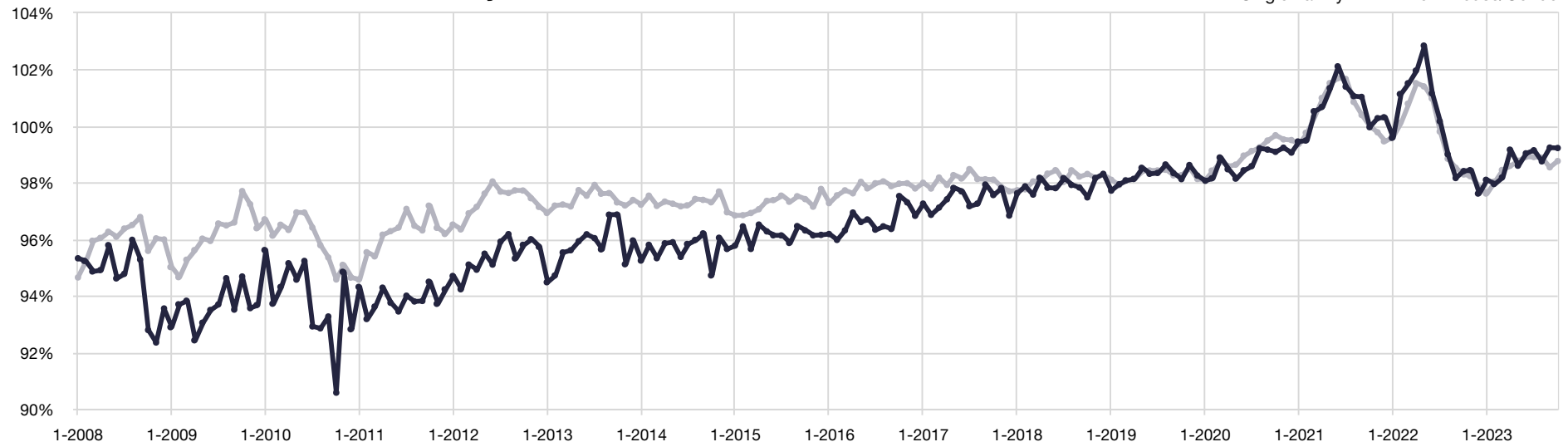
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	98.9%	+ 0.1%	98.8%	- 0.2%
9-2023	98.5%	0.0%	99.2%	+ 1.0%
10-2023	98.8%	+ 0.5%	99.2%	+ 0.8%
12-Month Avg*	98.5%	- 1.5%	98.6%	- 1.9%

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

Historical Percent of List Price Received by Month

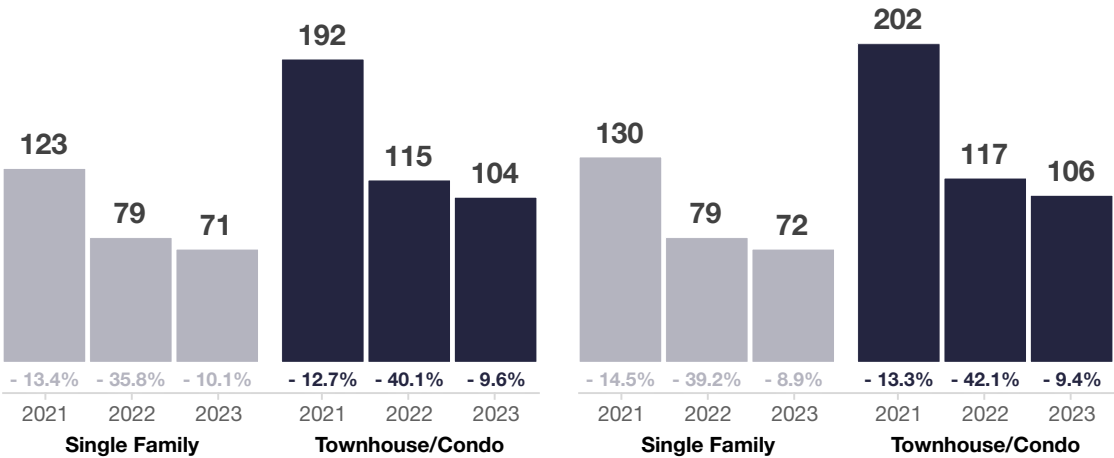


Housing Affordability Index

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.

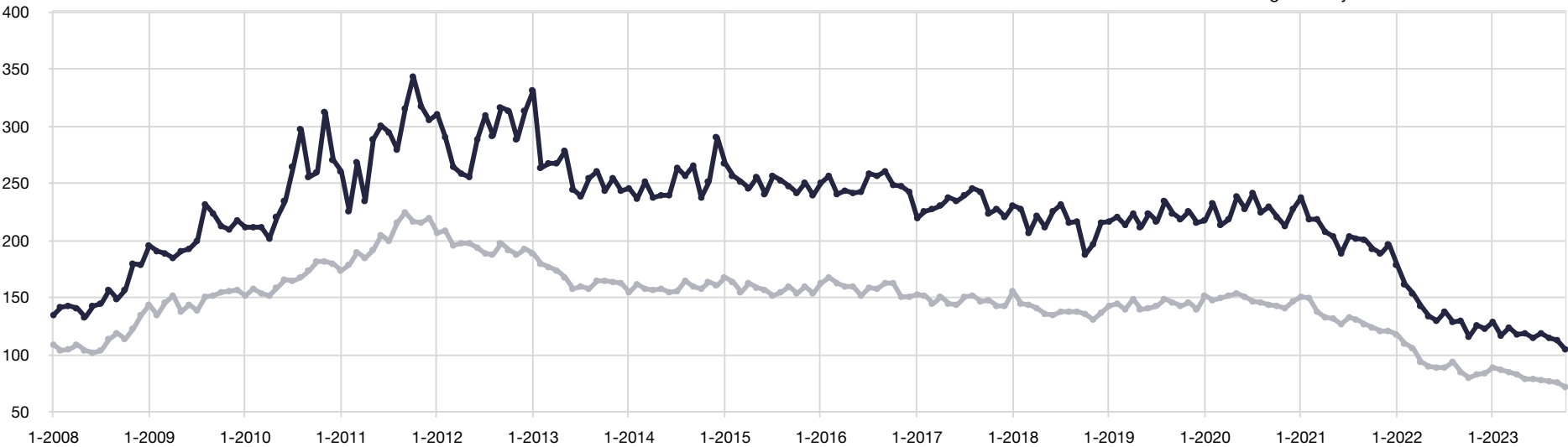
October

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	- 17.6%
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%
9-2023	75	- 10.7%	112	- 13.2%
10-2023	71	- 10.1%	104	- 9.6%
12-Month Avg	80	- 19.2%	118	- 20.8%

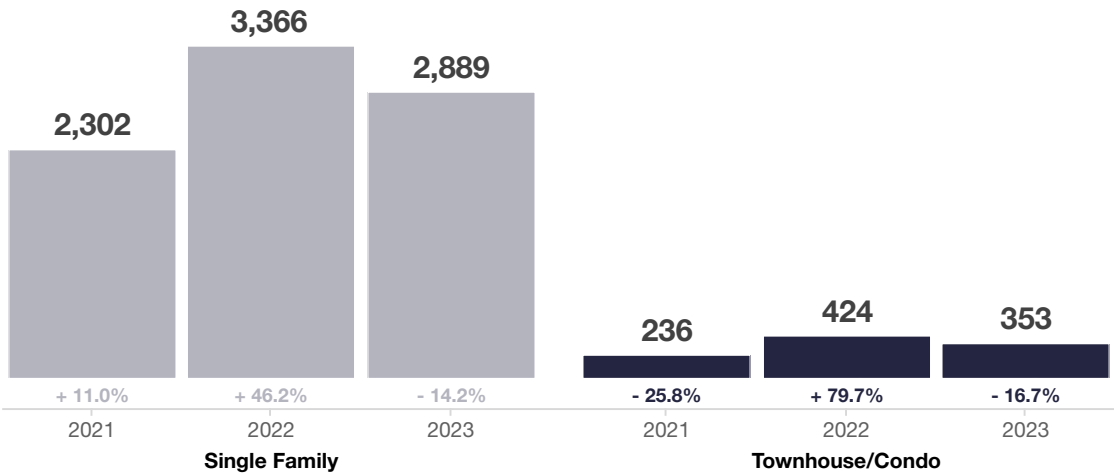
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

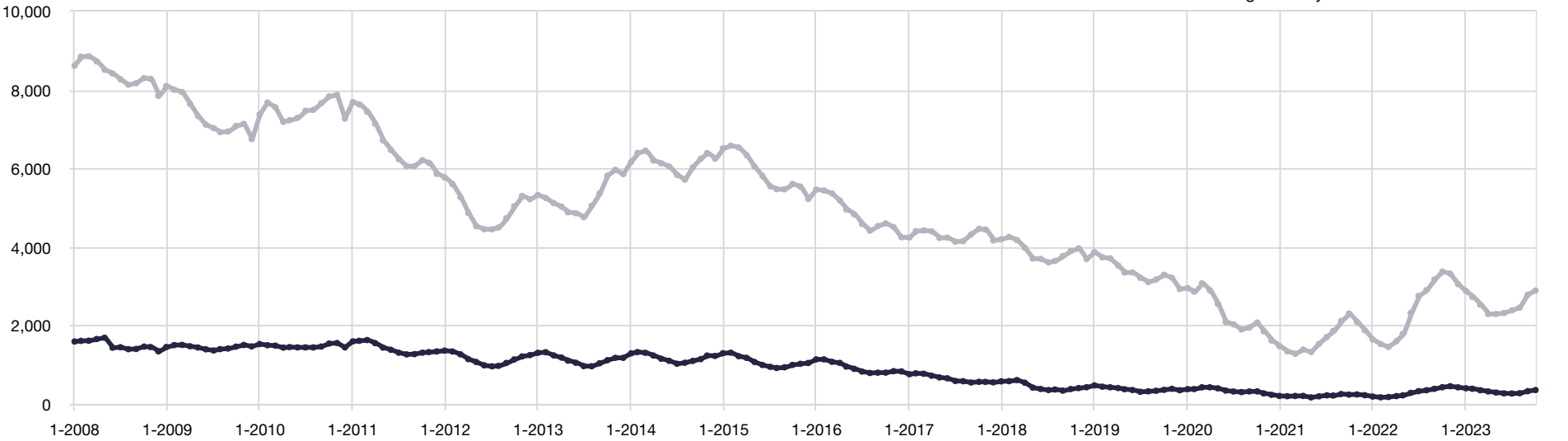
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
11-2022	3,319	+ 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	2,724	+ 78.7%	385	+ 130.5%
3-2023	2,526	+ 74.3%	347	+ 98.3%
4-2023	2,290	+ 43.6%	316	+ 59.6%
5-2023	2,290	+ 28.3%	289	+ 32.6%
6-2023	2,315	- 0.1%	268	- 4.3%
7-2023	2,384	- 13.3%	264	- 18.8%
8-2023	2,451	- 15.4%	271	- 22.1%
9-2023	2,781	- 12.2%	323	- 15.7%
10-2023	2,889	- 14.2%	353	- 16.7%
12-Month Avg	2,658	+ 20.5%	340	+ 28.8%

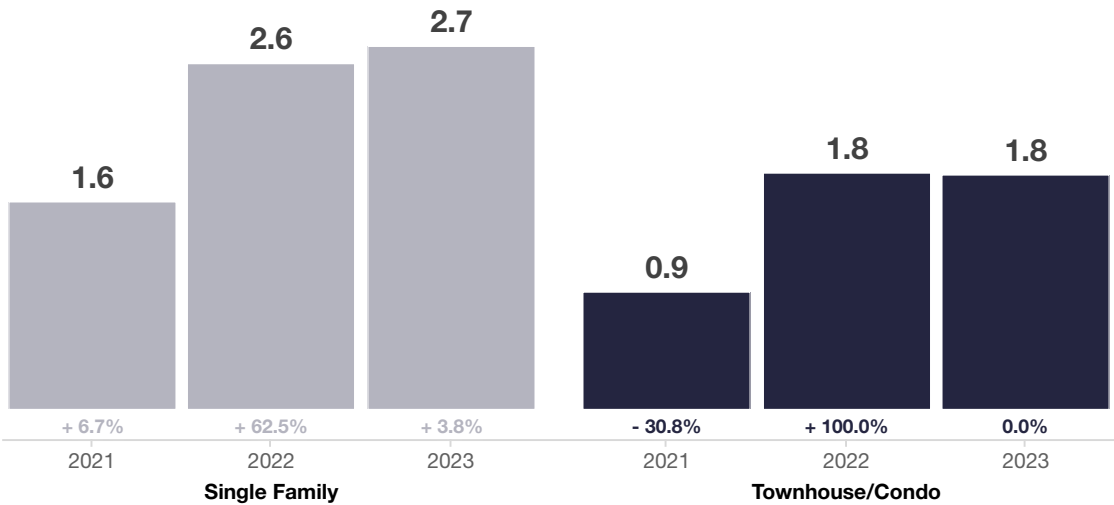
Historical Inventory of Homes for Sale by Month



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.

October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.3	+ 15.0%	1.3	0.0%
8-2023	2.4	+ 14.3%	1.4	0.0%
9-2023	2.7	+ 12.5%	1.6	0.0%
10-2023	2.7	+ 3.8%	1.8	0.0%
12-Month Avg*	2.4	+ 54.6%	1.6	+ 53.7%

* Months Supply for all properties from November 2022 through October 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	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,613	1,683	+ 4.3%	19,678	16,238	- 17.5%
Pending Sales		954	1,158	+ 21.4%	15,139	13,119	- 13.3%
Closed Sales		1,113	1,063	- 4.5%	15,717	12,758	- 18.8%
Days on Market Until Sale		30	38	+ 26.7%	22	42	+ 90.9%
Median Sales Price		\$345,000	\$360,000	+ 4.3%	\$350,000	\$355,000	+ 1.4%
Average Sales Price		\$399,586	\$437,385	+ 9.5%	\$409,583	\$420,798	+ 2.7%
Percent of List Price Received		98.3%	98.8%	+ 0.5%	100.2%	98.6%	- 1.6%
Housing Affordability Index		83	75	- 9.6%	82	76	- 7.3%
Inventory of Homes for Sale		3,790	3,242	- 14.5%	—	—	—
Months Supply of Inventory		2.5	2.6	+ 4.0%	—	—	—

Local Market Update – October 2023

A Research Tool Provided by Southern Arizona MLS.

Green Valley - North

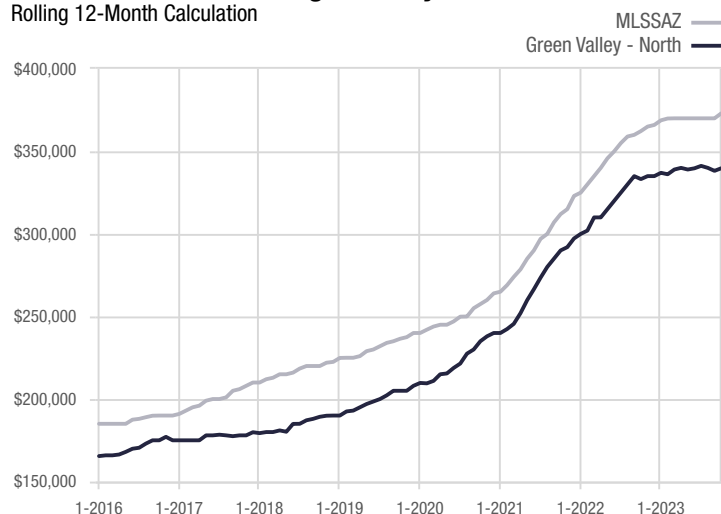
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	52	61	+ 17.3%	704	610	- 13.4%
Pending Sales	38	47	+ 23.7%	575	502	- 12.7%
Closed Sales	44	35	- 20.5%	587	480	- 18.2%
Days on Market Until Sale	35	55	+ 57.1%	24	58	+ 141.7%
Median Sales Price*	\$330,000	\$351,700	+ 6.6%	\$335,000	\$340,000	+ 1.5%
Average Sales Price*	\$341,082	\$370,968	+ 8.8%	\$356,359	\$356,362	+ 0.0%
Percent of List Price Received*	99.3%	98.9%	- 0.4%	100.2%	98.9%	- 1.3%
Inventory of Homes for Sale	147	161	+ 9.5%	—	—	—
Months Supply of Inventory	2.6	3.4	+ 30.8%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	2	+ 100.0%	6	11	+ 83.3%
Pending Sales	0	1	—	6	8	+ 33.3%
Closed Sales	0	1	—	6	8	+ 33.3%
Days on Market Until Sale	—	63	—	24	31	+ 29.2%
Median Sales Price*	—	\$300,000	—	\$250,000	\$242,000	- 3.2%
Average Sales Price*	—	\$300,000	—	\$248,500	\$248,987	+ 0.2%
Percent of List Price Received*	—	100.0%	—	102.2%	97.7%	- 4.4%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

* 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.

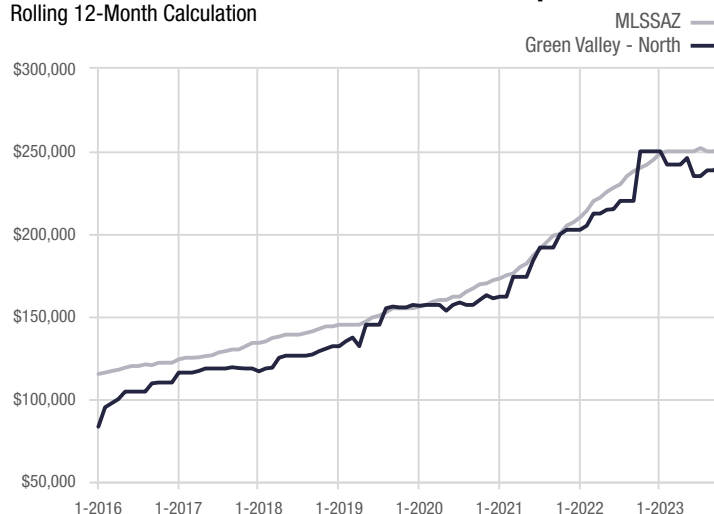
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Green Valley - Northeast

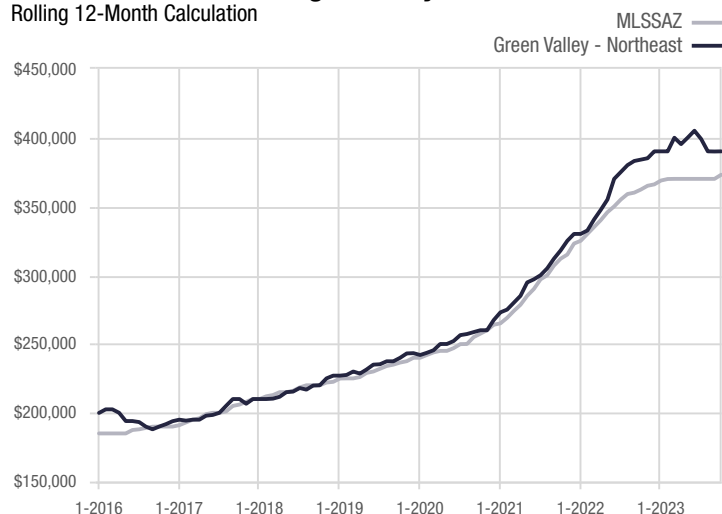
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	38	27	- 28.9%	370	342	- 7.6%
Pending Sales	22	18	- 18.2%	323	267	- 17.3%
Closed Sales	21	19	- 9.5%	324	277	- 14.5%
Days on Market Until Sale	20	30	+ 50.0%	22	47	+ 113.6%
Median Sales Price*	\$325,000	\$335,000	+ 3.1%	\$388,900	\$389,900	+ 0.3%
Average Sales Price*	\$372,717	\$394,816	+ 5.9%	\$409,515	\$422,338	+ 3.1%
Percent of List Price Received*	99.0%	99.0%	0.0%	99.6%	98.2%	- 1.4%
Inventory of Homes for Sale	73	66	- 9.6%	—	—	—
Months Supply of Inventory	2.3	2.6	+ 13.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	4	4	0.0%	54	64	+ 18.5%
Pending Sales	4	5	+ 25.0%	48	49	+ 2.1%
Closed Sales	3	5	+ 66.7%	48	47	- 2.1%
Days on Market Until Sale	7	26	+ 271.4%	25	26	+ 4.0%
Median Sales Price*	\$215,000	\$375,000	+ 74.4%	\$273,000	\$285,000	+ 4.4%
Average Sales Price*	\$252,000	\$349,000	+ 38.5%	\$275,793	\$311,132	+ 12.8%
Percent of List Price Received*	98.4%	96.3%	- 2.1%	99.0%	98.3%	- 0.7%
Inventory of Homes for Sale	8	11	+ 37.5%	—	—	—
Months Supply of Inventory	1.7	2.4	+ 41.2%	—	—	—

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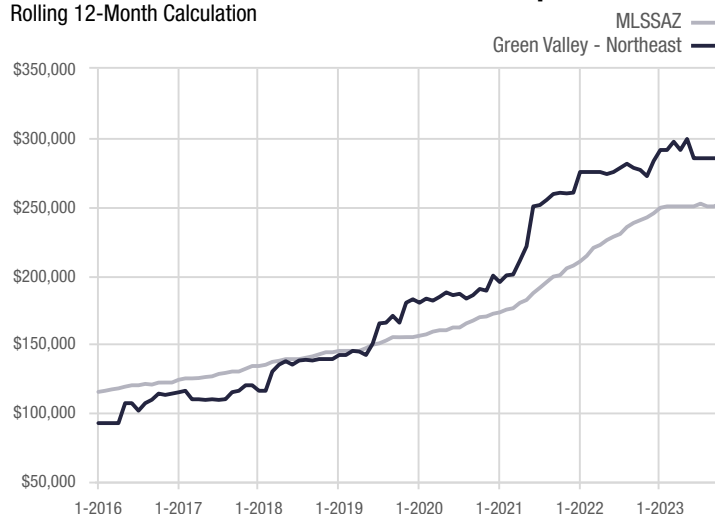
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Green Valley - Northwest

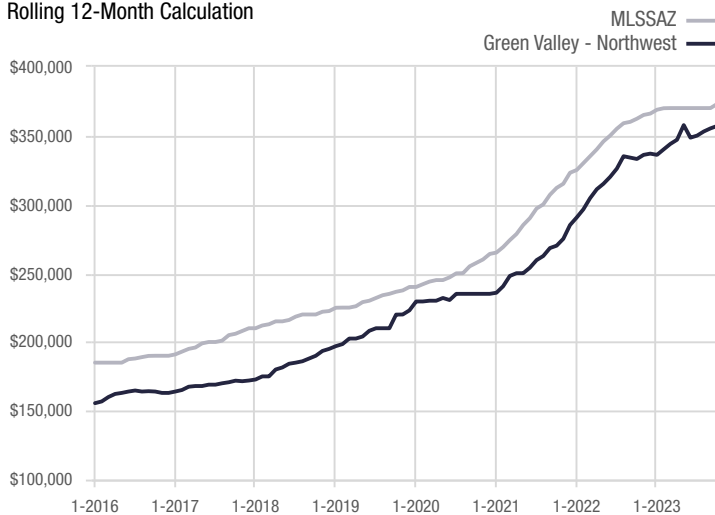
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	17	18	+ 5.9%	237	183	- 22.8%
Pending Sales	11	9	- 18.2%	200	150	- 25.0%
Closed Sales	14	12	- 14.3%	205	153	- 25.4%
Days on Market Until Sale	21	66	+ 214.3%	18	51	+ 183.3%
Median Sales Price*	\$357,625	\$370,000	+ 3.5%	\$335,000	\$355,000	+ 6.0%
Average Sales Price*	\$345,154	\$369,842	+ 7.2%	\$345,423	\$359,644	+ 4.1%
Percent of List Price Received*	98.3%	98.9%	+ 0.6%	99.8%	98.3%	- 1.5%
Inventory of Homes for Sale	41	38	- 7.3%	—	—	—
Months Supply of Inventory	2.0	2.6	+ 30.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	26	33	+ 26.9%	270	304	+ 12.6%
Pending Sales	20	20	0.0%	245	266	+ 8.6%
Closed Sales	25	16	- 36.0%	254	261	+ 2.8%
Days on Market Until Sale	22	14	- 36.4%	14	30	+ 114.3%
Median Sales Price*	\$207,000	\$189,500	- 8.5%	\$197,600	\$205,500	+ 4.0%
Average Sales Price*	\$212,464	\$198,188	- 6.7%	\$197,719	\$201,277	+ 1.8%
Percent of List Price Received*	98.6%	100.5%	+ 1.9%	100.2%	98.7%	- 1.5%
Inventory of Homes for Sale	31	47	+ 51.6%	—	—	—
Months Supply of Inventory	1.3	1.9	+ 46.2%	—	—	—

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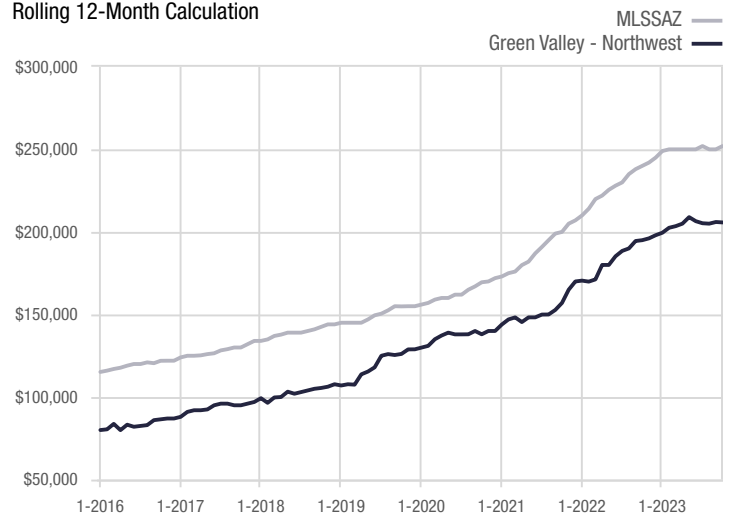
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Green Valley - Southeast

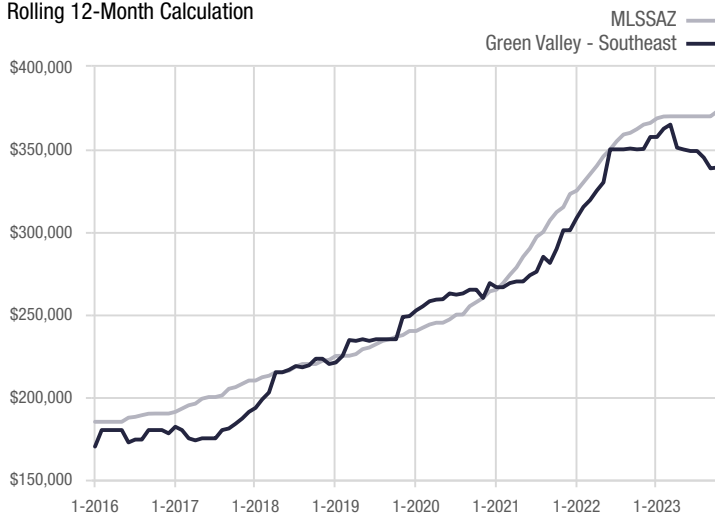
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	2	15	+ 650.0%	97	101	+ 4.1%
Pending Sales	4	11	+ 175.0%	81	77	- 4.9%
Closed Sales	5	6	+ 20.0%	91	68	- 25.3%
Days on Market Until Sale	20	25	+ 25.0%	19	42	+ 121.1%
Median Sales Price*	\$305,000	\$342,000	+ 12.1%	\$352,000	\$335,250	- 4.8%
Average Sales Price*	\$402,000	\$428,167	+ 6.5%	\$391,426	\$367,251	- 6.2%
Percent of List Price Received*	97.2%	101.0%	+ 3.9%	99.6%	98.3%	- 1.3%
Inventory of Homes for Sale	11	20	+ 81.8%	—	—	—
Months Supply of Inventory	1.3	3.0	+ 130.8%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	2	8	+ 300.0%	45	57	+ 26.7%
Pending Sales	1	2	+ 100.0%	41	44	+ 7.3%
Closed Sales	4	9	+ 125.0%	41	43	+ 4.9%
Days on Market Until Sale	31	16	- 48.4%	15	33	+ 120.0%
Median Sales Price*	\$259,500	\$281,500	+ 8.5%	\$265,000	\$280,000	+ 5.7%
Average Sales Price*	\$257,250	\$285,889	+ 11.1%	\$258,395	\$279,132	+ 8.0%
Percent of List Price Received*	98.5%	100.0%	+ 1.5%	100.5%	98.9%	- 1.6%
Inventory of Homes for Sale	4	12	+ 200.0%	—	—	—
Months Supply of Inventory	1.1	3.1	+ 181.8%	—	—	—

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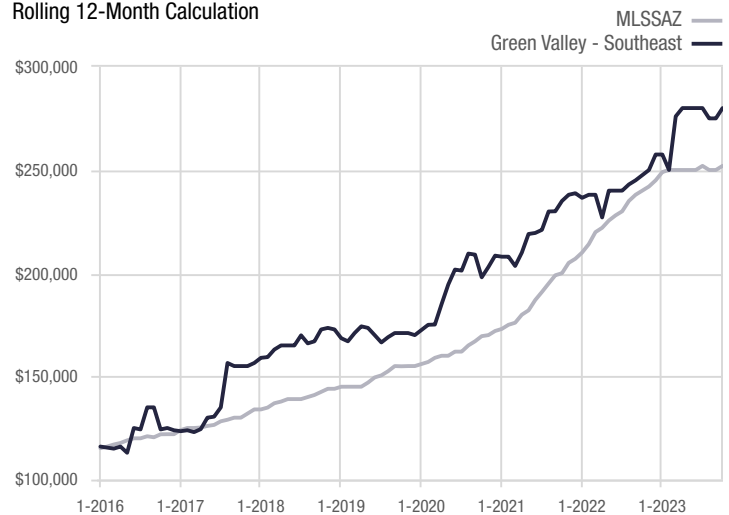
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

A Research Tool Provided by Southern Arizona MLS.

Green Valley - Southwest

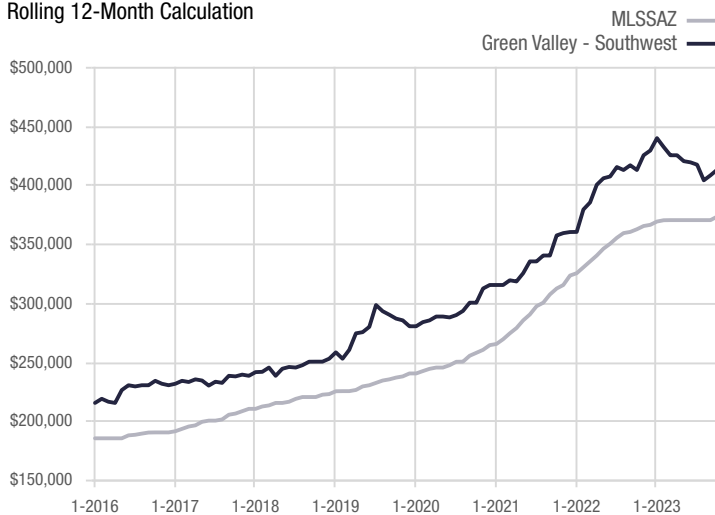
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	18	26	+ 44.4%	148	160	+ 8.1%
Pending Sales	11	13	+ 18.2%	121	127	+ 5.0%
Closed Sales	5	11	+ 120.0%	132	125	- 5.3%
Days on Market Until Sale	31	57	+ 83.9%	37	45	+ 21.6%
Median Sales Price*	\$469,000	\$468,500	- 0.1%	\$425,000	\$399,000	- 6.1%
Average Sales Price*	\$432,425	\$456,082	+ 5.5%	\$456,598	\$418,835	- 8.3%
Percent of List Price Received*	100.7%	98.9%	- 1.8%	100.2%	97.6%	- 2.6%
Inventory of Homes for Sale	29	37	+ 27.6%	—	—	—
Months Supply of Inventory	2.3	3.0	+ 30.4%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	11	19	+ 72.7%	154	132	- 14.3%
Pending Sales	10	8	- 20.0%	133	117	- 12.0%
Closed Sales	17	6	- 64.7%	136	116	- 14.7%
Days on Market Until Sale	19	17	- 10.5%	18	36	+ 100.0%
Median Sales Price*	\$250,000	\$290,000	+ 16.0%	\$251,500	\$268,000	+ 6.6%
Average Sales Price*	\$262,312	\$280,500	+ 6.9%	\$267,817	\$280,975	+ 4.9%
Percent of List Price Received*	98.4%	98.0%	- 0.4%	100.0%	98.8%	- 1.2%
Inventory of Homes for Sale	20	29	+ 45.0%	—	—	—
Months Supply of Inventory	1.5	2.6	+ 73.3%	—	—	—

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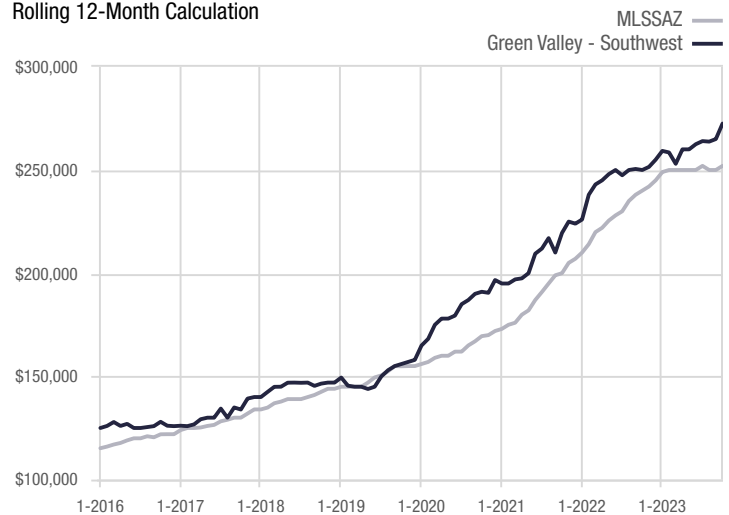
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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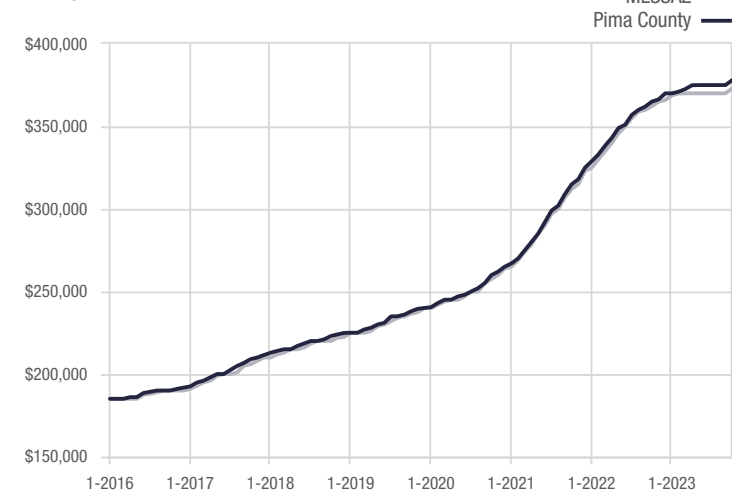
Pima County

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1,190	1,201	+ 0.9%	14,749	11,870	- 19.5%
Pending Sales	706	841	+ 19.1%	11,331	9,687	- 14.5%
Closed Sales	795	791	- 0.5%	11,779	9,449	- 19.8%
Days on Market Until Sale	29	39	+ 34.5%	22	43	+ 95.5%
Median Sales Price*	\$369,900	\$389,210	+ 5.2%	\$369,900	\$379,900	+ 2.7%
Average Sales Price*	\$439,533	\$483,365	+ 10.0%	\$442,215	\$459,077	+ 3.8%
Percent of List Price Received*	98.5%	98.9%	+ 0.4%	100.4%	98.8%	- 1.6%
Inventory of Homes for Sale	2,854	2,291	- 19.7%	—	—	—
Months Supply of Inventory	2.5	2.5	0.0%	—	—	—

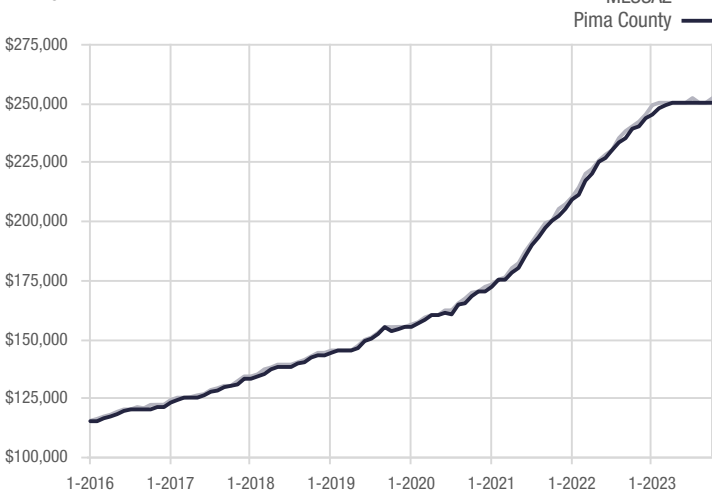
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	218	233	+ 6.9%	2,791	2,276	- 18.5%
Pending Sales	141	165	+ 17.0%	2,331	1,992	- 14.5%
Closed Sales	194	165	- 14.9%	2,416	1,948	- 19.4%
Days on Market Until Sale	24	19	- 20.8%	16	30	+ 87.5%
Median Sales Price*	\$249,950	\$260,000	+ 4.0%	\$243,463	\$250,000	+ 2.7%
Average Sales Price*	\$257,345	\$276,341	+ 7.4%	\$264,552	\$273,497	+ 3.4%
Percent of List Price Received*	98.4%	99.3%	+ 0.9%	100.7%	98.8%	- 1.9%
Inventory of Homes for Sale	392	319	- 18.6%	—	—	—
Months Supply of Inventory	1.7	1.7	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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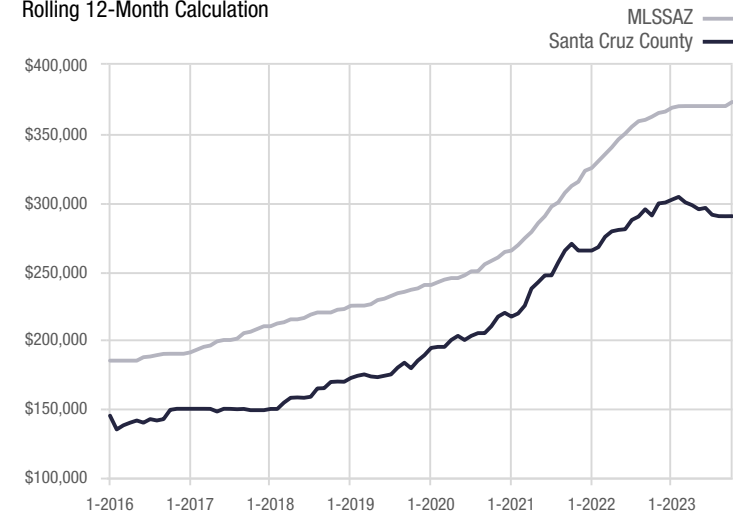
Santa Cruz County

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	45	61	+ 35.6%	565	546	- 3.4%
Pending Sales	28	37	+ 32.1%	412	338	- 18.0%
Closed Sales	38	28	- 26.3%	442	319	- 27.8%
Days on Market Until Sale	43	61	+ 41.9%	41	58	+ 41.5%
Median Sales Price*	\$262,000	\$272,500	+ 4.0%	\$297,500	\$289,000	- 2.9%
Average Sales Price*	\$300,038	\$332,007	+ 10.7%	\$395,722	\$365,857	- 7.5%
Percent of List Price Received*	96.7%	96.6%	- 0.1%	98.4%	97.4%	- 1.0%
Inventory of Homes for Sale	152	178	+ 17.1%	—	—	—
Months Supply of Inventory	3.8	5.5	+ 44.7%	—	—	—

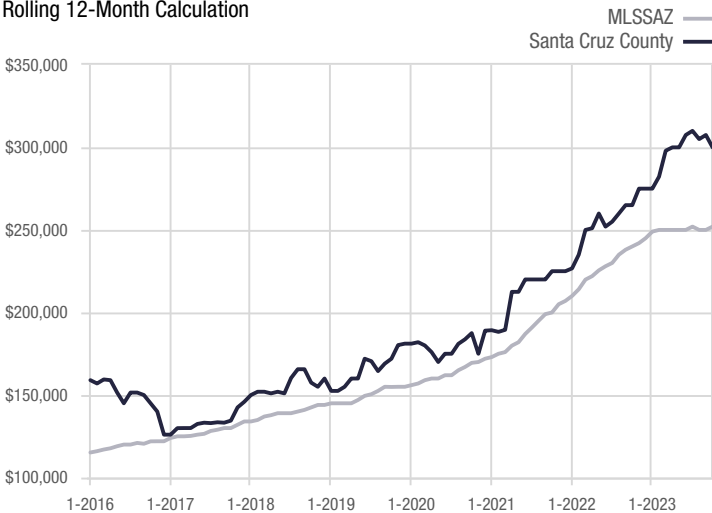
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	4	6	+ 50.0%	47	41	- 12.8%
Pending Sales	3	6	+ 100.0%	35	33	- 5.7%
Closed Sales	1	4	+ 300.0%	39	30	- 23.1%
Days on Market Until Sale	36	95	+ 163.9%	34	84	+ 147.1%
Median Sales Price*	\$310,000	\$270,766	- 12.7%	\$265,000	\$283,750	+ 7.1%
Average Sales Price*	\$310,000	\$273,508	- 11.8%	\$279,762	\$283,101	+ 1.2%
Percent of List Price Received*	96.9%	96.7%	- 0.2%	99.3%	96.9%	- 2.4%
Inventory of Homes for Sale	16	14	- 12.5%	—	—	—
Months Supply of Inventory	4.0	4.1	+ 2.5%	—	—	—

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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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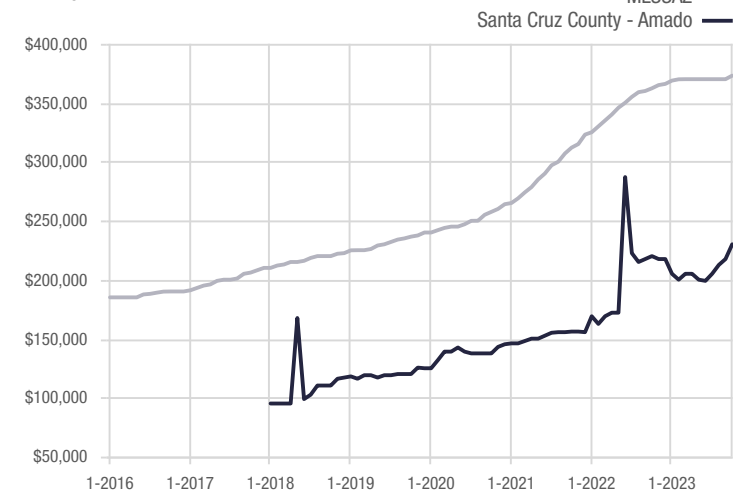
Santa Cruz County - Amado

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	2	—	13	17	+ 30.8%
Pending Sales	0	2	—	10	12	+ 20.0%
Closed Sales	0	1	—	11	14	+ 27.3%
Days on Market Until Sale	—	2	—	59	48	- 18.6%
Median Sales Price*	—	\$260,000	—	\$220,000	\$232,500	+ 5.7%
Average Sales Price*	—	\$260,000	—	\$251,182	\$295,429	+ 17.6%
Percent of List Price Received*	—	100.0%	—	96.6%	96.2%	- 0.4%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

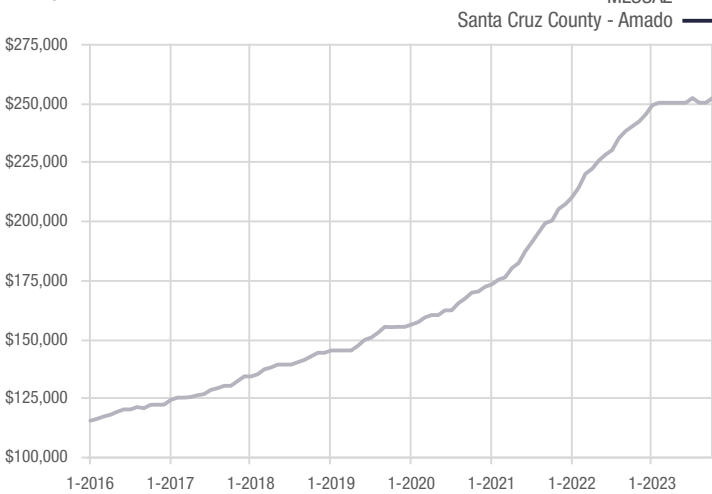
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



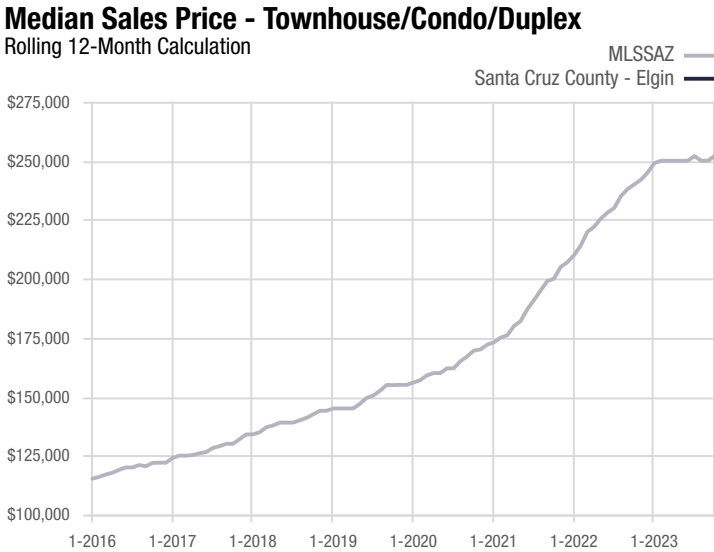
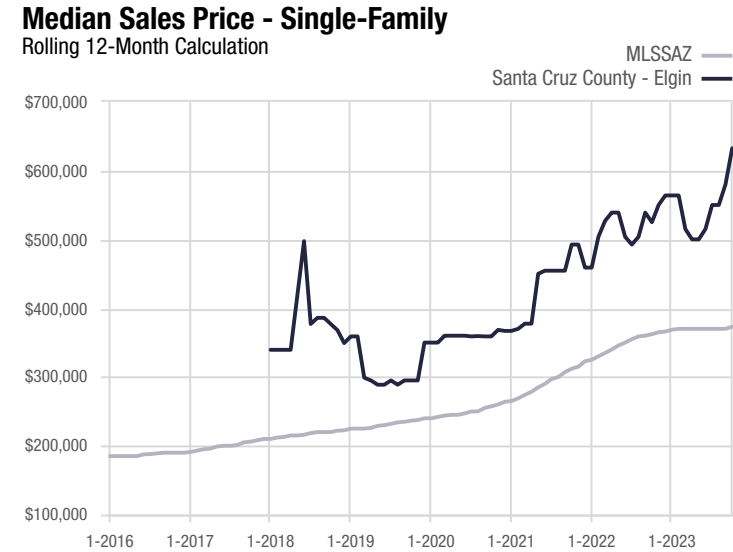
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Santa Cruz County - Elgin

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	1	—	17	15	- 11.8%
Pending Sales	2	0	- 100.0%	14	7	- 50.0%
Closed Sales	1	0	- 100.0%	15	7	- 53.3%
Days on Market Until Sale	65	—	—	41	75	+ 82.9%
Median Sales Price*	\$500,000	—	—	\$550,000	\$685,000	+ 24.5%
Average Sales Price*	\$500,000	—	—	\$570,052	\$862,271	+ 51.3%
Percent of List Price Received*	84.0%	—	—	98.1%	94.5%	- 3.7%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	2.8	3.4	+ 21.4%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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 – October 2023

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Santa Cruz County - Nogales East

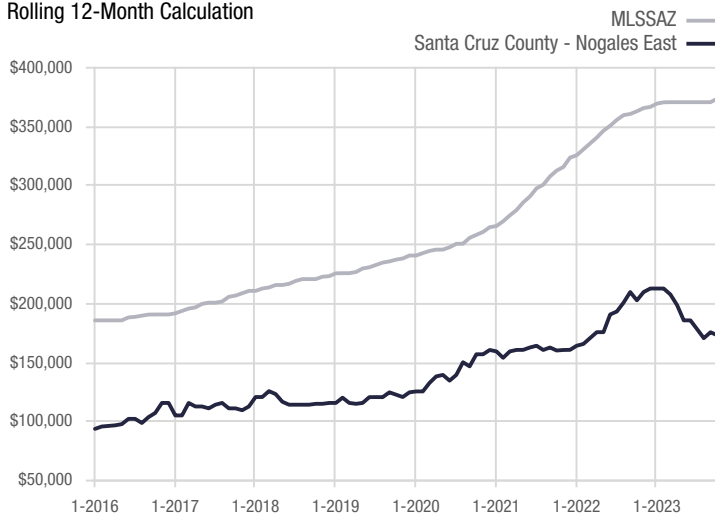
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	8	8	0.0%	77	51	- 33.8%
Pending Sales	3	6	+ 100.0%	53	31	- 41.5%
Closed Sales	7	3	- 57.1%	55	27	- 50.9%
Days on Market Until Sale	32	42	+ 31.3%	44	33	- 25.0%
Median Sales Price*	\$175,000	\$133,200	- 23.9%	\$220,000	\$174,900	- 20.5%
Average Sales Price*	\$182,071	\$150,067	- 17.6%	\$277,267	\$222,226	- 19.9%
Percent of List Price Received*	96.2%	91.1%	- 5.3%	99.4%	94.5%	- 4.9%
Inventory of Homes for Sale	24	18	- 25.0%	—	—	—
Months Supply of Inventory	5.0	5.5	+ 10.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	2	—	12	13	+ 8.3%
Pending Sales	0	3	—	7	11	+ 57.1%
Closed Sales	0	0	0.0%	5	10	+ 100.0%
Days on Market Until Sale	—	—	—	43	74	+ 72.1%
Median Sales Price*	—	—	—	\$168,000	\$263,750	+ 57.0%
Average Sales Price*	—	—	—	\$195,580	\$229,250	+ 17.2%
Percent of List Price Received*	—	—	—	100.2%	96.7%	- 3.5%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	3.4	1.8	- 47.1%	—	—	—

* 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.

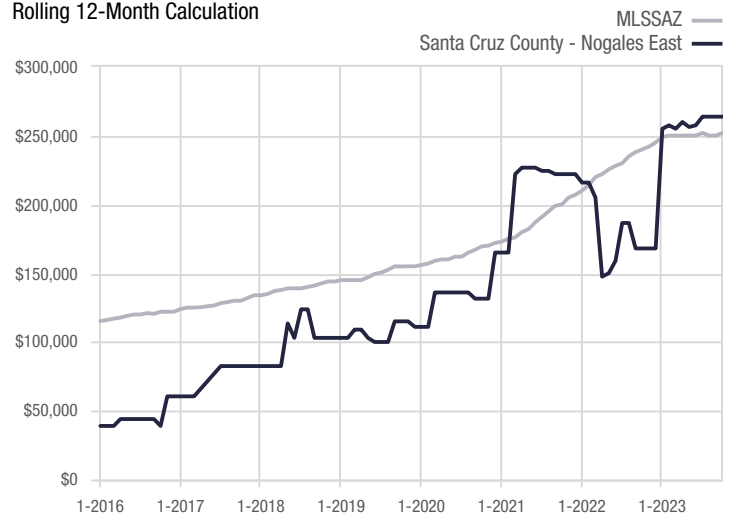
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



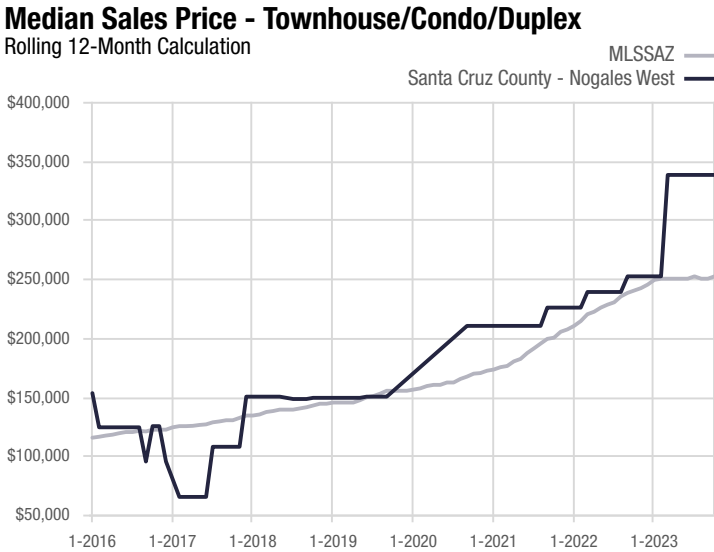
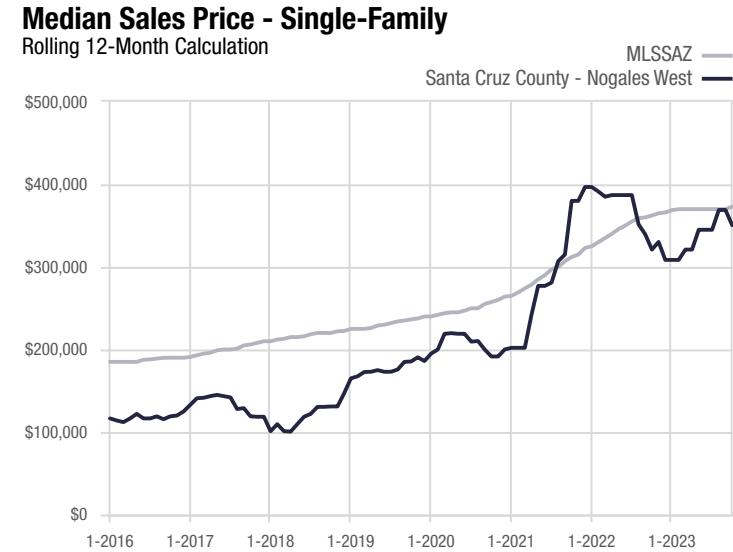
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Santa Cruz County - Nogales West

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	4	1	- 75.0%	22	24	+ 9.1%
Pending Sales	1	1	0.0%	12	7	- 41.7%
Closed Sales	1	0	- 100.0%	15	7	- 53.3%
Days on Market Until Sale	131	—	—	62	75	+ 21.0%
Median Sales Price*	\$369,000	—	—	\$296,000	\$285,000	- 3.7%
Average Sales Price*	\$369,000	—	—	\$281,700	\$307,714	+ 9.2%
Percent of List Price Received*	100.0%	—	—	97.9%	96.8%	- 1.1%
Inventory of Homes for Sale	11	10	- 9.1%	—	—	—
Months Supply of Inventory	5.8	8.0	+ 37.9%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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Local Market Update – October 2023

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Santa Cruz County - Patagonia

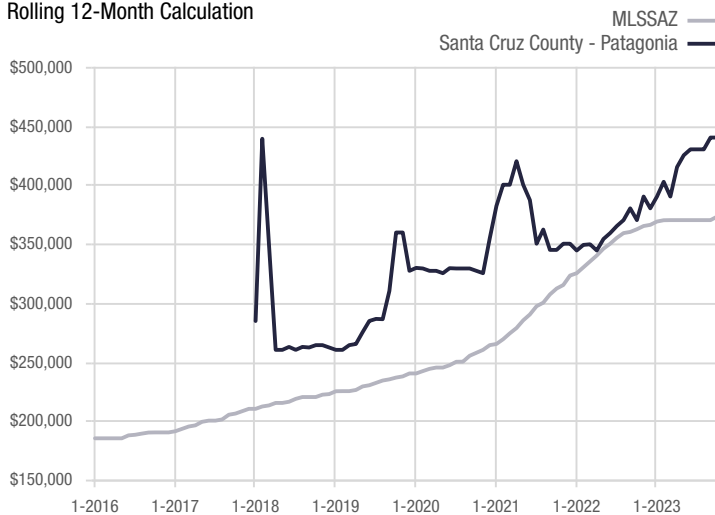
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	4	+ 300.0%	22	24	+ 9.1%
Pending Sales	3	2	- 33.3%	18	14	- 22.2%
Closed Sales	1	1	0.0%	19	13	- 31.6%
Days on Market Until Sale	12	4	- 66.7%	49	32	- 34.7%
Median Sales Price*	\$369,000	\$175,000	- 52.6%	\$370,000	\$445,000	+ 20.3%
Average Sales Price*	\$369,000	\$175,000	- 52.6%	\$390,033	\$464,231	+ 19.0%
Percent of List Price Received*	97.4%	97.2%	- 0.2%	95.5%	97.2%	+ 1.8%
Inventory of Homes for Sale	5	10	+ 100.0%	—	—	—
Months Supply of Inventory	2.4	4.1	+ 70.8%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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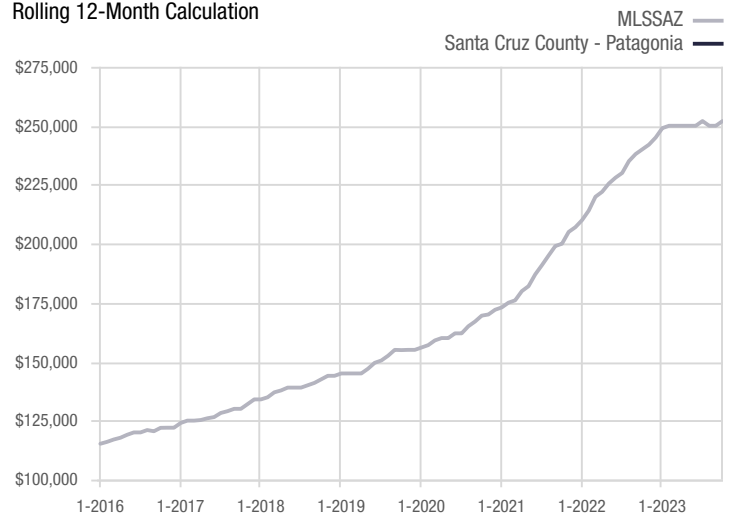
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Santa Cruz County - Rio Rico East

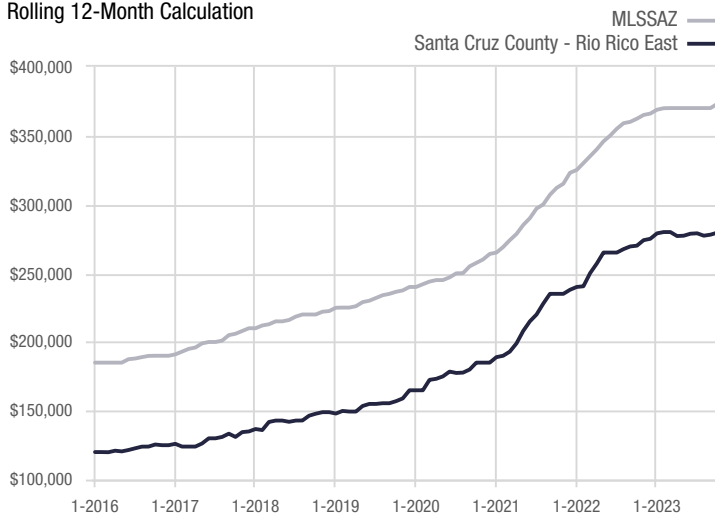
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	17	32	+ 88.2%	232	254	+ 9.5%
Pending Sales	14	10	- 28.6%	167	161	- 3.6%
Closed Sales	18	15	- 16.7%	175	158	- 9.7%
Days on Market Until Sale	48	48	0.0%	29	59	+ 103.4%
Median Sales Price*	\$247,500	\$270,000	+ 9.1%	\$271,500	\$277,500	+ 2.2%
Average Sales Price*	\$274,983	\$291,100	+ 5.9%	\$298,853	\$286,583	- 4.1%
Percent of List Price Received*	97.0%	99.3%	+ 2.4%	98.9%	98.6%	- 0.3%
Inventory of Homes for Sale	54	73	+ 35.2%	—	—	—
Months Supply of Inventory	3.3	4.9	+ 48.5%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	2	4	+ 100.0%
Closed Sales	0	1	—	2	4	+ 100.0%
Days on Market Until Sale	—	7	—	100	31	- 69.0%
Median Sales Price*	—	\$215,000	—	\$218,450	\$194,500	- 11.0%
Average Sales Price*	—	\$215,000	—	\$218,450	\$196,750	- 9.9%
Percent of List Price Received*	—	98.2%	—	100.0%	99.9%	- 0.1%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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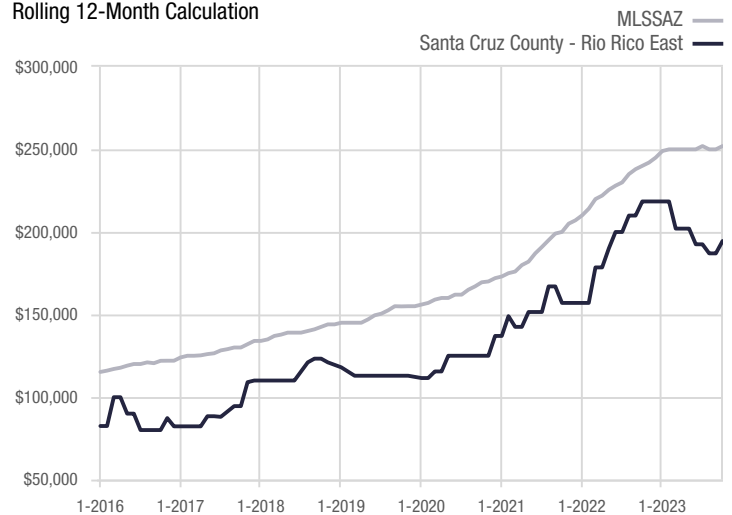
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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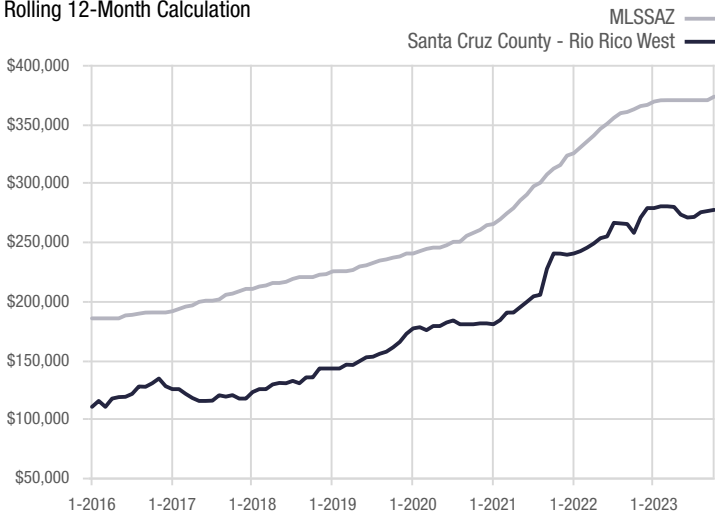
Santa Cruz County - Rio Rico West

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	8	4	- 50.0%	81	69	- 14.8%
Pending Sales	2	7	+ 250.0%	57	51	- 10.5%
Closed Sales	6	3	- 50.0%	65	45	- 30.8%
Days on Market Until Sale	39	129	+ 230.8%	25	47	+ 88.0%
Median Sales Price*	\$265,000	\$390,000	+ 47.2%	\$277,000	\$275,000	- 0.7%
Average Sales Price*	\$278,317	\$374,833	+ 34.7%	\$292,834	\$293,181	+ 0.1%
Percent of List Price Received*	96.8%	94.7%	- 2.2%	99.6%	97.8%	- 1.8%
Inventory of Homes for Sale	18	17	- 5.6%	—	—	—
Months Supply of Inventory	3.1	3.6	+ 16.1%	—	—	—

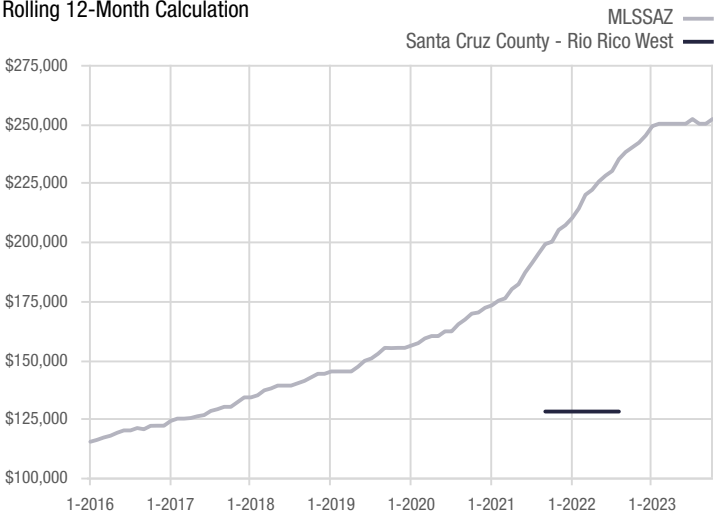
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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 – October 2023

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Santa Cruz County - Santa Cruz County

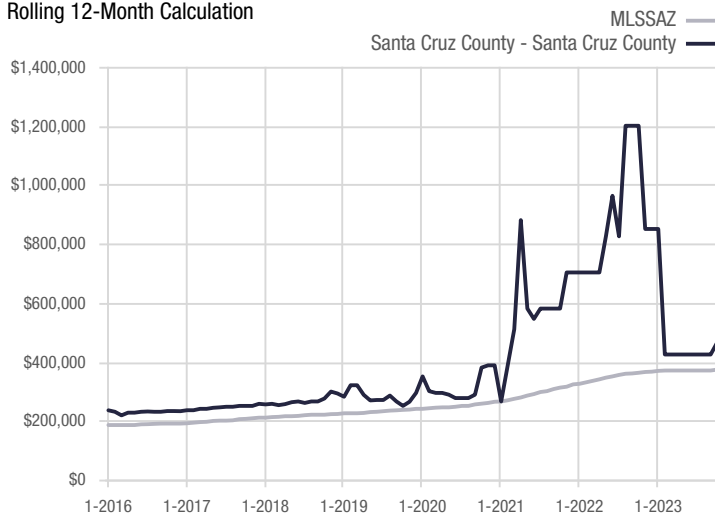
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	0	- 100.0%	3	6	+ 100.0%
Pending Sales	0	1	—	2	2	0.0%
Closed Sales	0	1	—	3	2	- 33.3%
Days on Market Until Sale	—	17	—	140	10	- 92.9%
Median Sales Price*	—	\$465,000	—	\$1,200,000	\$406,750	- 66.1%
Average Sales Price*	—	\$465,000	—	\$975,000	\$406,750	- 58.3%
Percent of List Price Received*	—	93.0%	—	93.8%	96.3%	+ 2.7%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	2.0	2.0	0.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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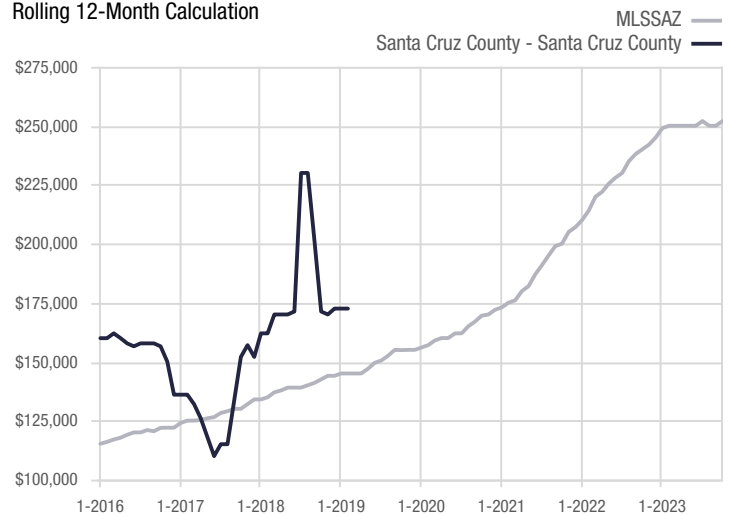
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



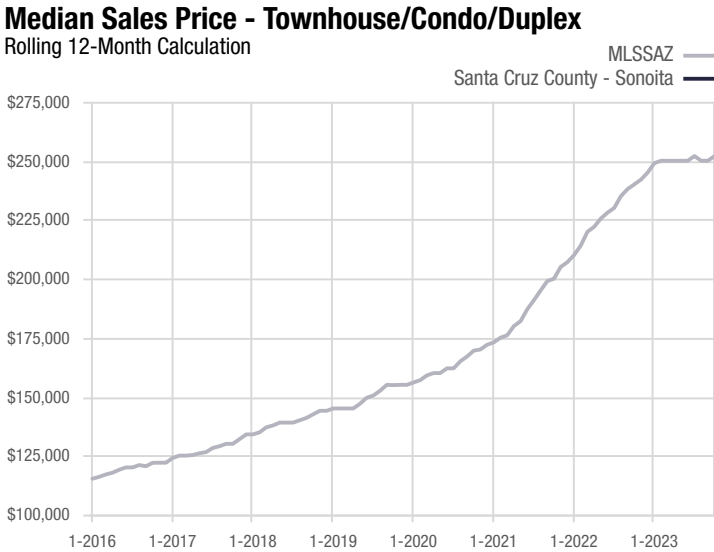
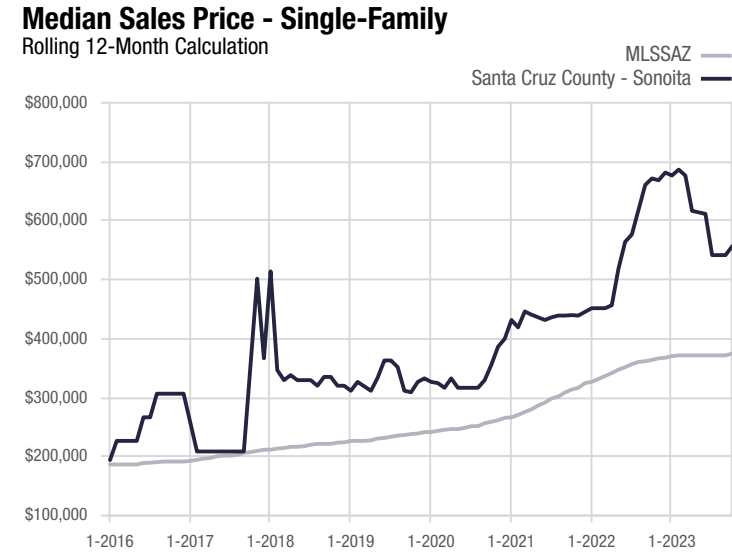
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Santa Cruz County - Sonoita

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	2	—	15	21	+ 40.0%
Pending Sales	0	2	—	11	13	+ 18.2%
Closed Sales	1	0	- 100.0%	14	11	- 21.4%
Days on Market Until Sale	8	—	—	51	43	- 15.7%
Median Sales Price*	\$450,000	—	—	\$680,000	\$555,000	- 18.4%
Average Sales Price*	\$450,000	—	—	\$750,321	\$562,455	- 25.0%
Percent of List Price Received*	90.2%	—	—	97.3%	97.5%	+ 0.2%
Inventory of Homes for Sale	4	8	+ 100.0%	—	—	—
Months Supply of Inventory	2.5	5.7	+ 128.0%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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 – October 2023

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Santa Cruz County - Tubac East

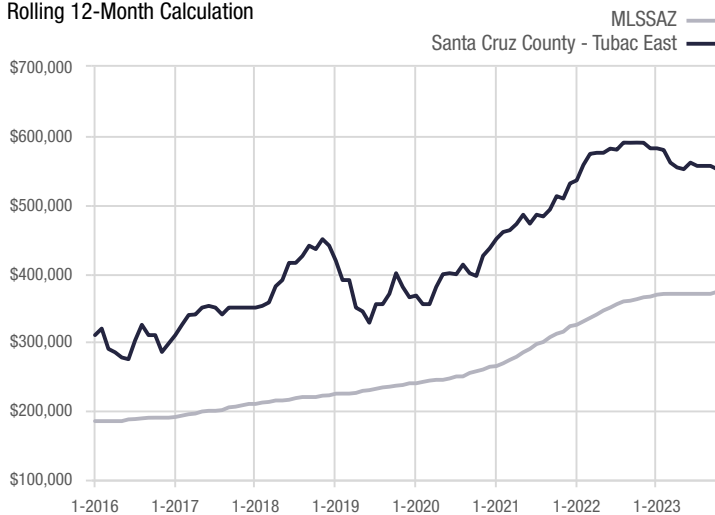
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	6	7	+ 16.7%	70	66	- 5.7%
Pending Sales	3	4	+ 33.3%	55	39	- 29.1%
Closed Sales	3	4	+ 33.3%	57	38	- 33.3%
Days on Market Until Sale	35	81	+ 131.4%	56	88	+ 57.1%
Median Sales Price*	\$640,000	\$675,000	+ 5.5%	\$590,884	\$583,235	- 1.3%
Average Sales Price*	\$606,450	\$640,000	+ 5.5%	\$665,964	\$683,044	+ 2.6%
Percent of List Price Received*	101.1%	96.9%	- 4.2%	97.9%	96.6%	- 1.3%
Inventory of Homes for Sale	22	28	+ 27.3%	—	—	—
Months Supply of Inventory	4.1	7.1	+ 73.2%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	4	4	0.0%	34	25	- 26.5%
Pending Sales	3	3	0.0%	25	17	- 32.0%
Closed Sales	1	3	+ 200.0%	31	15	- 51.6%
Days on Market Until Sale	36	125	+ 247.2%	29	110	+ 279.3%
Median Sales Price*	\$310,000	\$271,532	- 12.4%	\$275,000	\$337,500	+ 22.7%
Average Sales Price*	\$310,000	\$293,011	- 5.5%	\$298,191	\$338,369	+ 13.5%
Percent of List Price Received*	96.9%	96.2%	- 0.7%	99.2%	96.5%	- 2.7%
Inventory of Homes for Sale	10	11	+ 10.0%	—	—	—
Months Supply of Inventory	3.0	4.7	+ 56.7%	—	—	—

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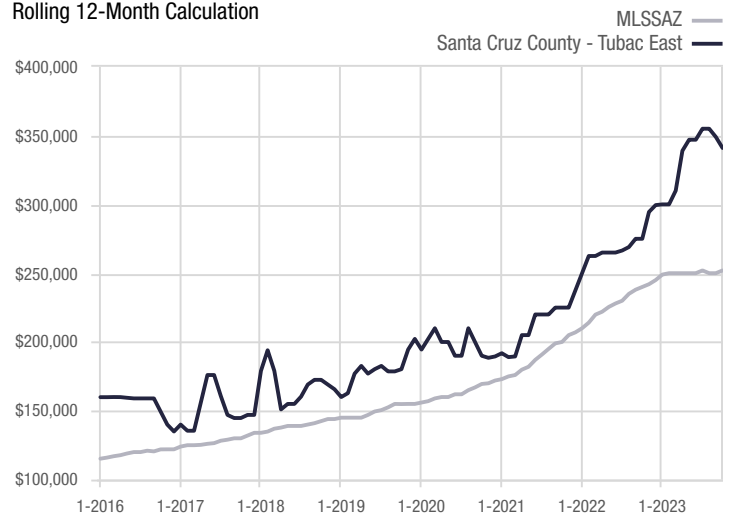
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Santa Cruz County - Tubac West

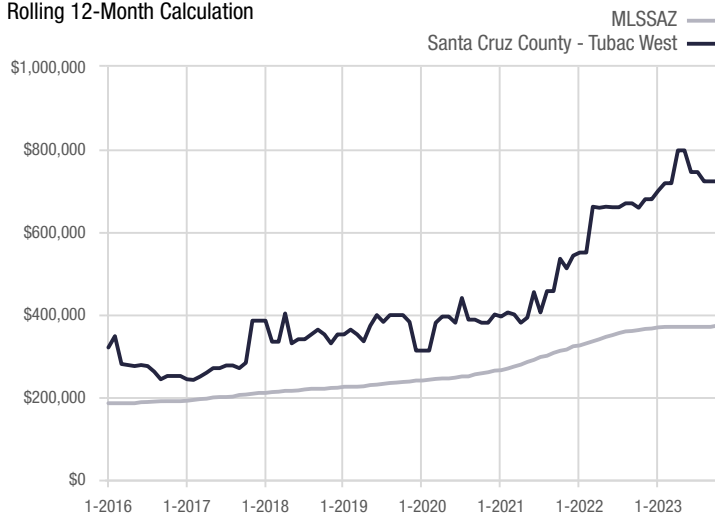
Single Family	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	1	—	20	7	- 65.0%
Pending Sales	0	2	—	19	5	- 73.7%
Closed Sales	0	0	0.0%	20	4	- 80.0%
Days on Market Until Sale	—	—	—	69	85	+ 23.2%
Median Sales Price*	—	—	—	\$679,250	\$722,500	+ 6.4%
Average Sales Price*	—	—	—	\$743,724	\$747,614	+ 0.5%
Percent of List Price Received*	—	—	—	95.2%	100.4%	+ 5.5%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	1.4	4.0	+ 185.7%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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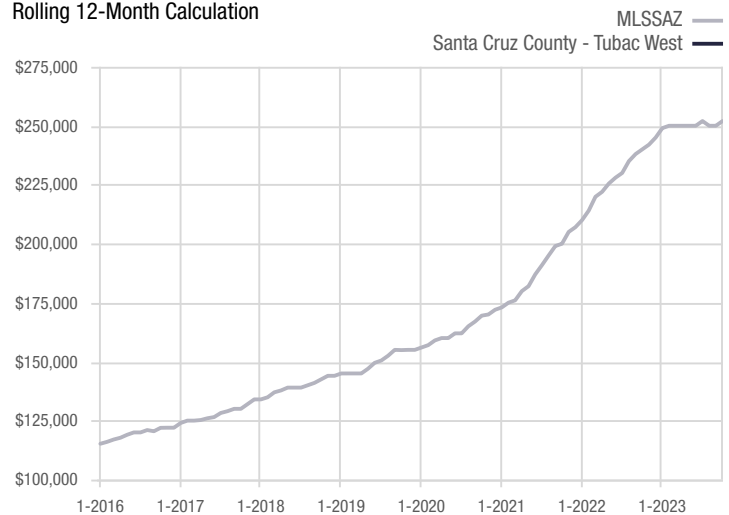
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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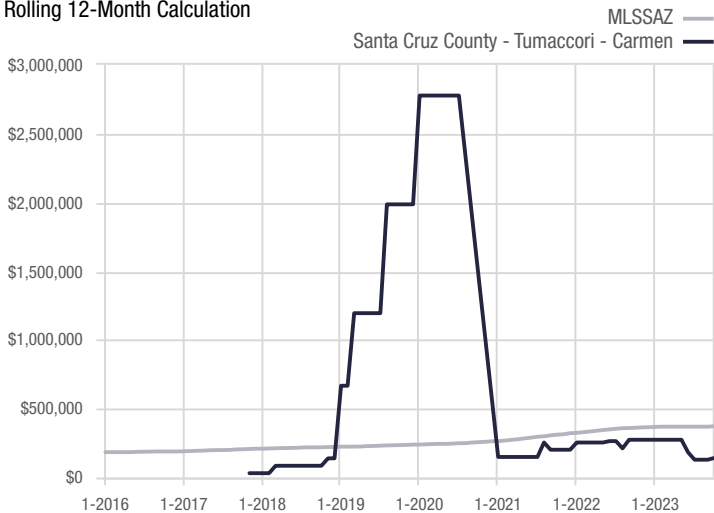
Santa Cruz County - Tumacacori - Carmen

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	3	4	+ 33.3%
Pending Sales	0	1	—	1	4	+ 300.0%
Closed Sales	0	1	—	1	4	+ 300.0%
Days on Market Until Sale	—	135	—	158	68	- 57.0%
Median Sales Price*	—	\$155,000	—	\$275,000	\$142,500	- 48.2%
Average Sales Price*	—	\$155,000	—	\$275,000	\$163,375	- 40.6%
Percent of List Price Received*	—	77.9%	—	96.5%	84.9%	- 12.0%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	2.0	1.0	- 50.0%	—	—	—

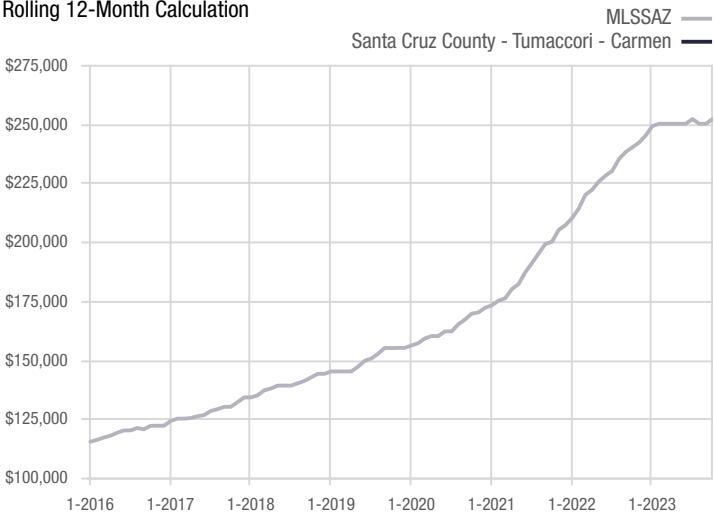
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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 – October 2023

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Tucson - Benson / St. David

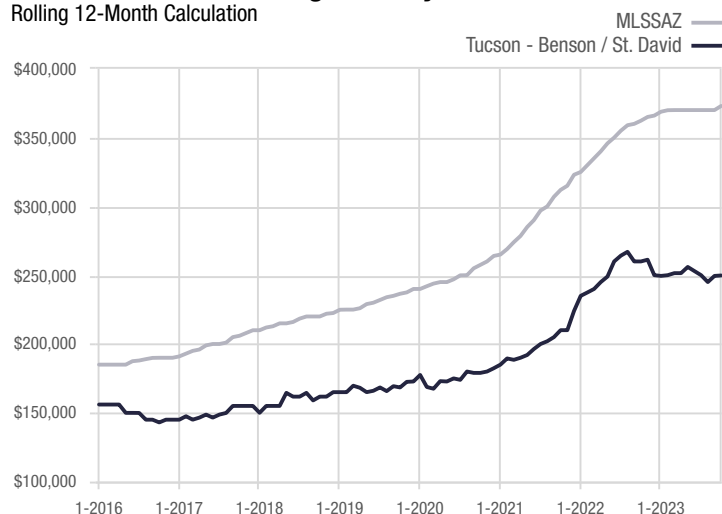
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	16	16	0.0%	174	183	+ 5.2%
Pending Sales	8	10	+ 25.0%	125	127	+ 1.6%
Closed Sales	8	9	+ 12.5%	127	119	- 6.3%
Days on Market Until Sale	56	85	+ 51.8%	31	49	+ 58.1%
Median Sales Price*	\$254,950	\$249,800	- 2.0%	\$259,990	\$250,000	- 3.8%
Average Sales Price*	\$217,996	\$241,643	+ 10.8%	\$290,367	\$286,207	- 1.4%
Percent of List Price Received*	97.4%	97.5%	+ 0.1%	97.4%	97.5%	+ 0.1%
Inventory of Homes for Sale	51	51	0.0%	—	—	—
Months Supply of Inventory	4.3	4.1	- 4.7%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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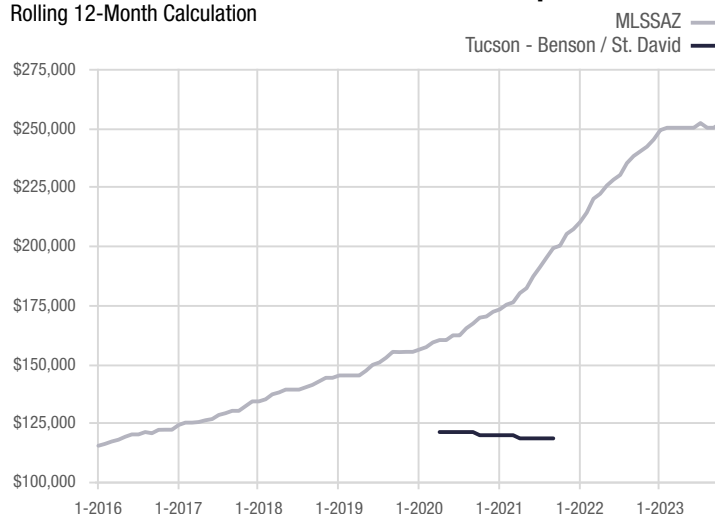
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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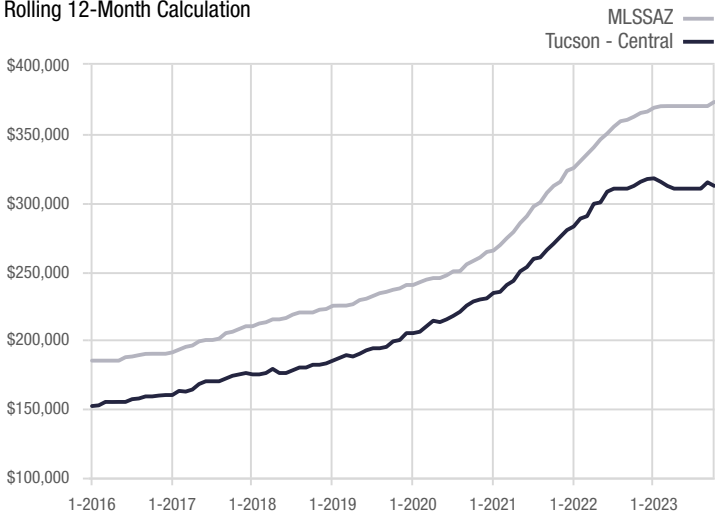
Tucson - Central

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	127	151	+ 18.9%	2,006	1,468	- 26.8%
Pending Sales	99	108	+ 9.1%	1,510	1,127	- 25.4%
Closed Sales	102	102	0.0%	1,592	1,111	- 30.2%
Days on Market Until Sale	26	19	- 26.9%	21	29	+ 38.1%
Median Sales Price*	\$312,500	\$300,000	- 4.0%	\$320,000	\$315,000	- 1.6%
Average Sales Price*	\$339,167	\$352,026	+ 3.8%	\$364,536	\$366,865	+ 0.6%
Percent of List Price Received*	98.5%	98.3%	- 0.2%	100.4%	98.7%	- 1.7%
Inventory of Homes for Sale	307	236	- 23.1%	—	—	—
Months Supply of Inventory	2.0	2.2	+ 10.0%	—	—	—

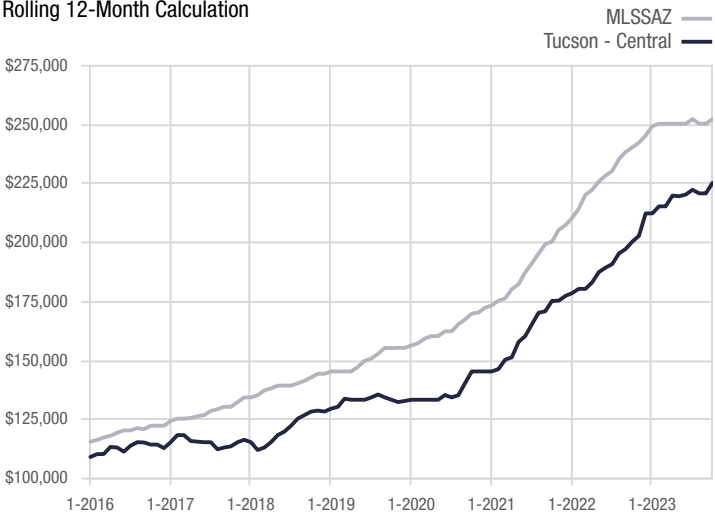
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	27	28	+ 3.7%	534	340	- 36.3%
Pending Sales	26	23	- 11.5%	447	297	- 33.6%
Closed Sales	39	33	- 15.4%	459	294	- 35.9%
Days on Market Until Sale	34	20	- 41.2%	19	27	+ 42.1%
Median Sales Price*	\$221,000	\$265,000	+ 19.9%	\$210,000	\$225,000	+ 7.1%
Average Sales Price*	\$222,051	\$261,455	+ 17.7%	\$218,258	\$228,065	+ 4.5%
Percent of List Price Received*	98.1%	98.6%	+ 0.5%	100.6%	98.7%	- 1.9%
Inventory of Homes for Sale	69	47	- 31.9%	—	—	—
Months Supply of Inventory	1.6	1.6	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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Local Market Update – October 2023

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Tucson - East

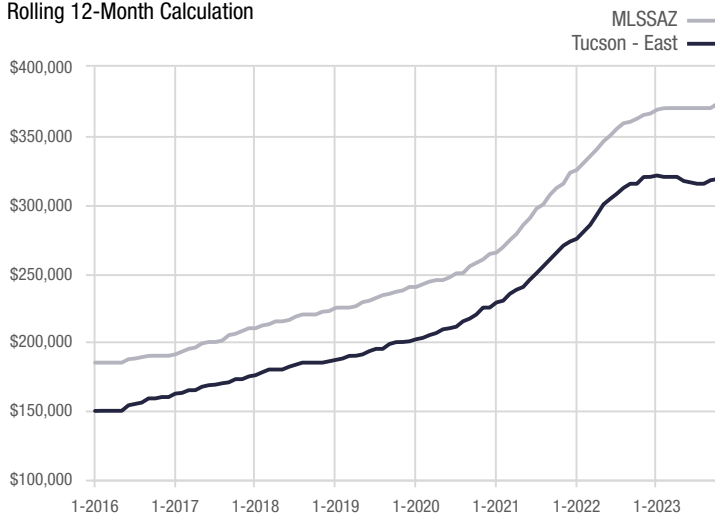
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	141	110	- 22.0%	1,476	1,053	- 28.7%
Pending Sales	88	62	- 29.5%	1,159	910	- 21.5%
Closed Sales	72	68	- 5.6%	1,213	908	- 25.1%
Days on Market Until Sale	26	24	- 7.7%	18	36	+ 100.0%
Median Sales Price*	\$313,500	\$327,500	+ 4.5%	\$321,000	\$319,450	- 0.5%
Average Sales Price*	\$338,494	\$395,077	+ 16.7%	\$344,595	\$350,897	+ 1.8%
Percent of List Price Received*	98.2%	99.4%	+ 1.2%	100.4%	99.2%	- 1.2%
Inventory of Homes for Sale	274	181	- 33.9%	—	—	—
Months Supply of Inventory	2.3	2.1	- 8.7%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	35	26	- 25.7%	334	262	- 21.6%
Pending Sales	15	21	+ 40.0%	271	235	- 13.3%
Closed Sales	22	14	- 36.4%	283	227	- 19.8%
Days on Market Until Sale	20	15	- 25.0%	15	25	+ 66.7%
Median Sales Price*	\$227,500	\$211,000	- 7.3%	\$216,900	\$212,000	- 2.3%
Average Sales Price*	\$214,518	\$196,607	- 8.3%	\$206,998	\$207,471	+ 0.2%
Percent of List Price Received*	98.9%	101.3%	+ 2.4%	101.1%	99.4%	- 1.7%
Inventory of Homes for Sale	58	31	- 46.6%	—	—	—
Months Supply of Inventory	2.1	1.3	- 38.1%	—	—	—

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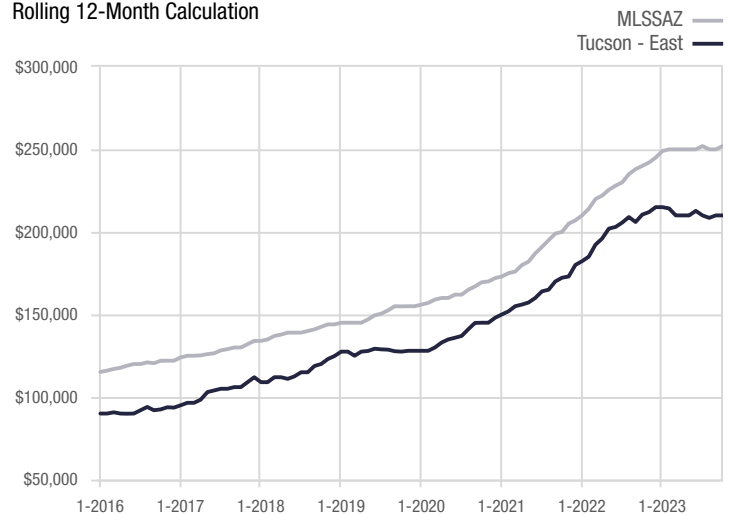
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Tucson - Extended Northeast

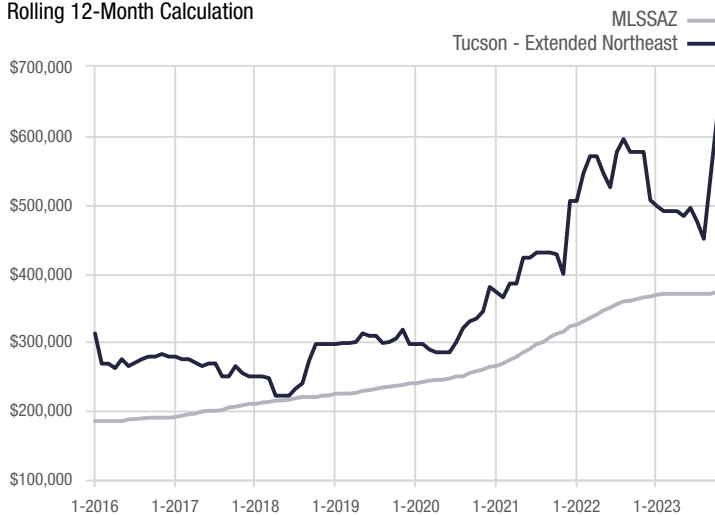
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	5	+ 400.0%	21	22	+ 4.8%
Pending Sales	1	3	+ 200.0%	15	19	+ 26.7%
Closed Sales	0	5	—	15	15	0.0%
Days on Market Until Sale	—	111	—	20	105	+ 425.0%
Median Sales Price*	—	\$660,000	—	\$557,500	\$660,000	+ 18.4%
Average Sales Price*	—	\$596,400	—	\$546,233	\$627,933	+ 15.0%
Percent of List Price Received*	—	100.4%	—	100.3%	97.3%	- 3.0%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	3.0	1.9	- 36.7%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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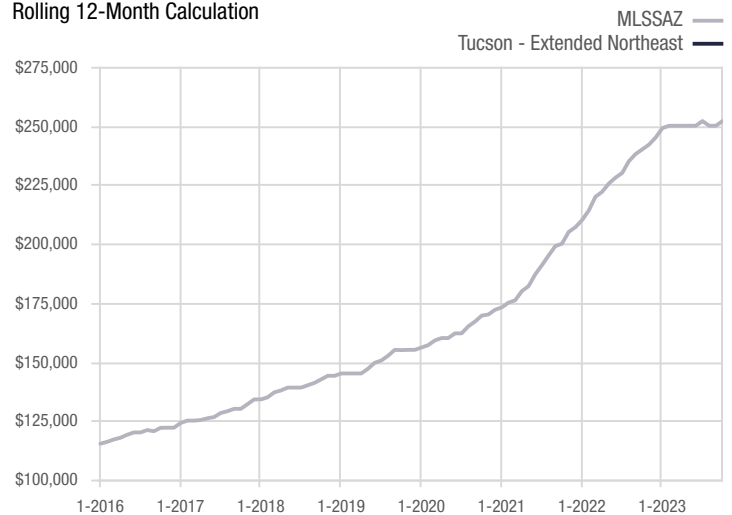
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



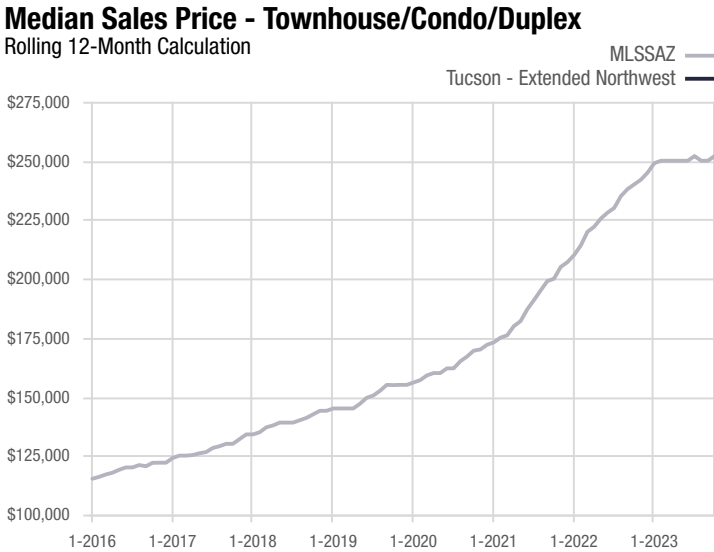
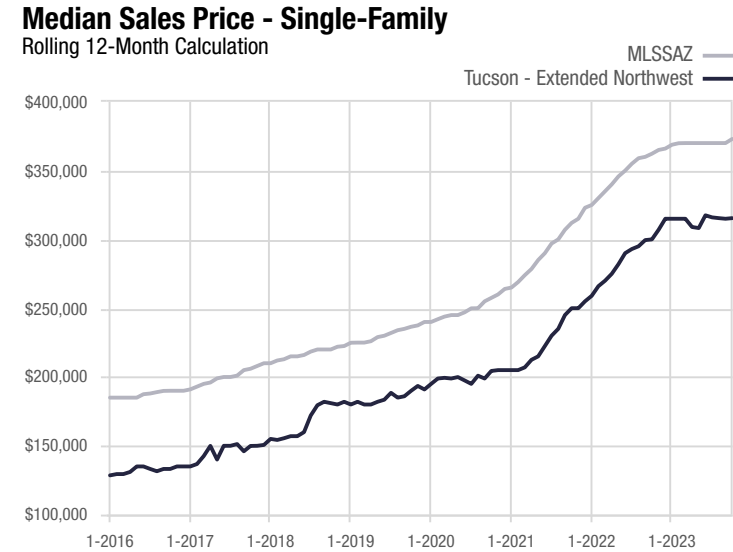
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Tucson - Extended Northwest

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	4	20	+ 400.0%	81	142	+ 75.3%
Pending Sales	3	12	+ 300.0%	57	114	+ 100.0%
Closed Sales	5	10	+ 100.0%	57	96	+ 68.4%
Days on Market Until Sale	21	51	+ 142.9%	19	61	+ 221.1%
Median Sales Price*	\$297,000	\$317,400	+ 6.9%	\$310,000	\$315,000	+ 1.6%
Average Sales Price*	\$328,900	\$316,085	- 3.9%	\$326,414	\$313,558	- 3.9%
Percent of List Price Received*	100.2%	99.7%	- 0.5%	99.8%	99.3%	- 0.5%
Inventory of Homes for Sale	17	41	+ 141.2%	—	—	—
Months Supply of Inventory	3.0	4.1	+ 36.7%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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 – October 2023

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Tucson - Extended Southeast

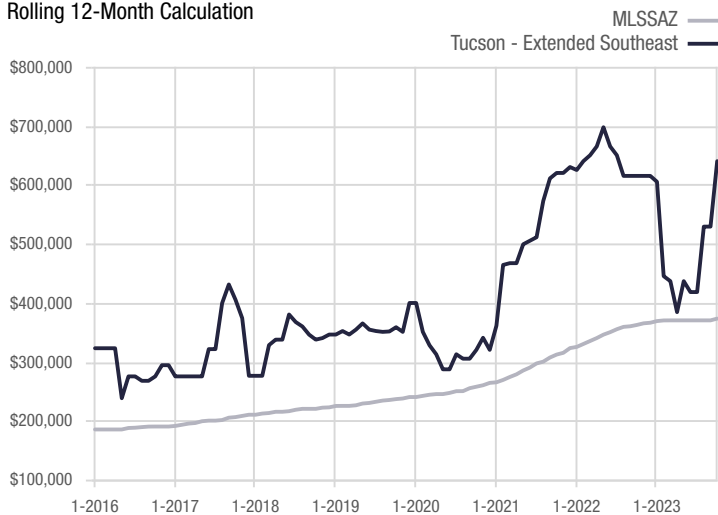
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	2	1	- 50.0%	14	5	- 64.3%
Pending Sales	0	1	—	10	7	- 30.0%
Closed Sales	0	1	—	10	8	- 20.0%
Days on Market Until Sale	—	57	—	30	126	+ 320.0%
Median Sales Price*	—	\$680,000	—	\$610,000	\$549,000	- 10.0%
Average Sales Price*	—	\$680,000	—	\$602,050	\$629,891	+ 4.6%
Percent of List Price Received*	—	97.8%	—	97.0%	96.5%	- 0.5%
Inventory of Homes for Sale	6	2	- 66.7%	—	—	—
Months Supply of Inventory	3.0	1.3	- 56.7%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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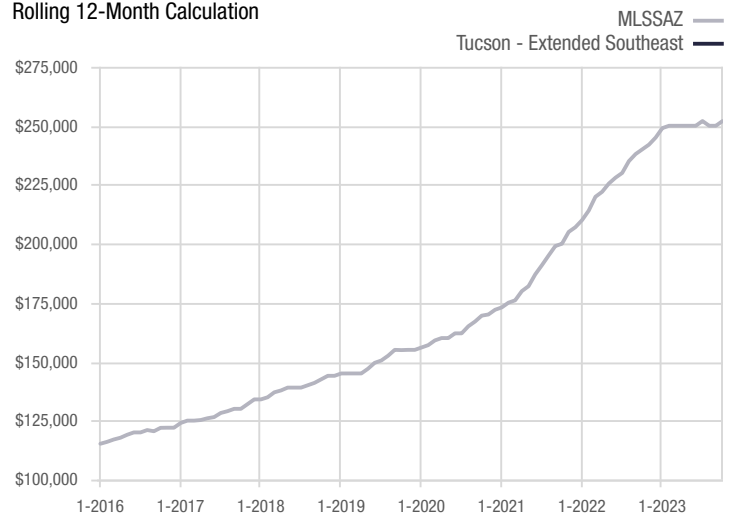
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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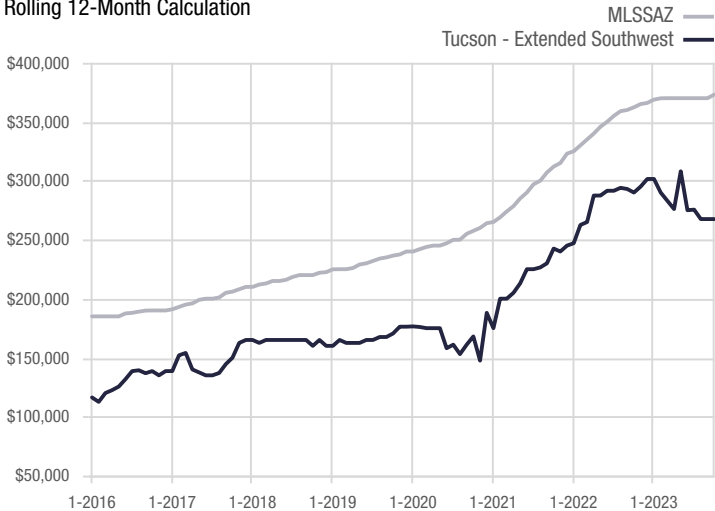
Tucson - Extended Southwest

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	29	19	- 34.5%
Pending Sales	0	0	0.0%	16	11	- 31.3%
Closed Sales	0	0	0.0%	16	14	- 12.5%
Days on Market Until Sale	—	—	—	20	46	+ 130.0%
Median Sales Price*	—	—	—	\$301,500	\$267,500	- 11.3%
Average Sales Price*	—	—	—	\$324,656	\$252,286	- 22.3%
Percent of List Price Received*	—	—	—	100.9%	99.0%	- 1.9%
Inventory of Homes for Sale	9	6	- 33.3%	—	—	—
Months Supply of Inventory	3.5	3.2	- 8.6%	—	—	—

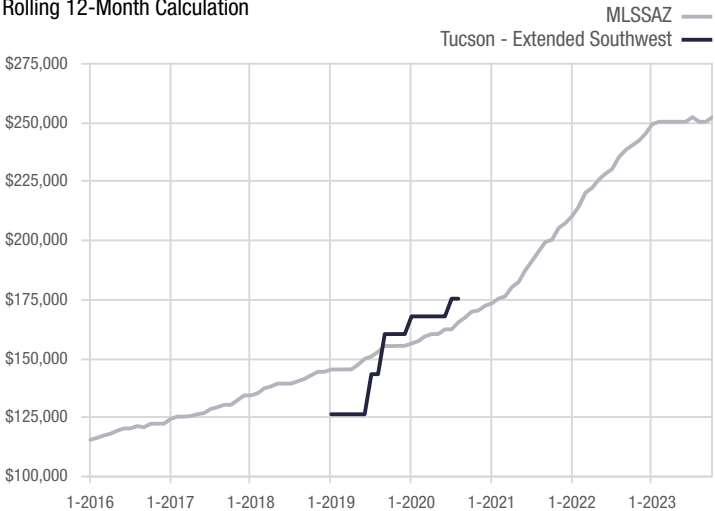
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



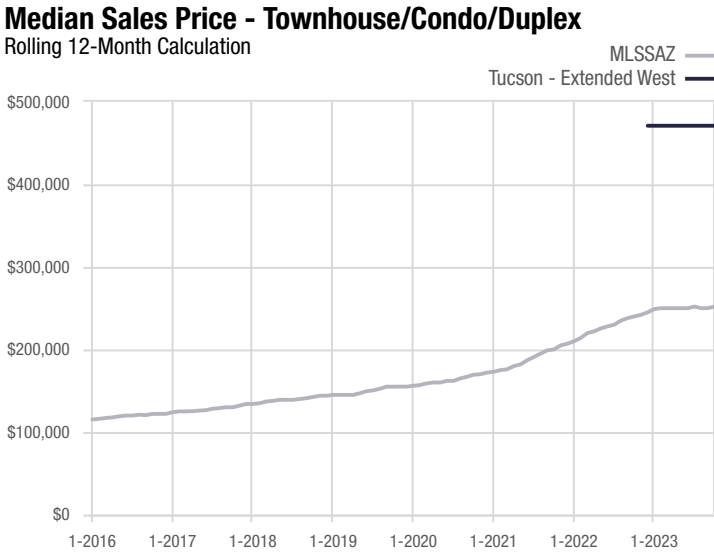
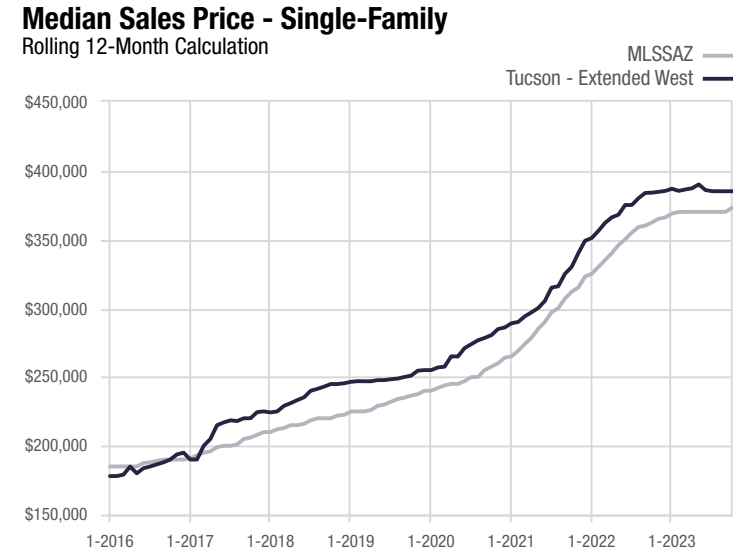
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Tucson - Extended West

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	53	57	+ 7.5%	771	685	- 11.2%
Pending Sales	35	48	+ 37.1%	536	552	+ 3.0%
Closed Sales	42	38	- 9.5%	542	537	- 0.9%
Days on Market Until Sale	41	67	+ 63.4%	34	74	+ 117.6%
Median Sales Price*	\$377,500	\$387,665	+ 2.7%	\$386,949	\$385,510	- 0.4%
Average Sales Price*	\$381,016	\$403,346	+ 5.9%	\$395,605	\$397,845	+ 0.6%
Percent of List Price Received*	98.0%	99.0%	+ 1.0%	99.5%	98.5%	- 1.0%
Inventory of Homes for Sale	236	166	- 29.7%	—	—	—
Months Supply of Inventory	4.5	3.1	- 31.1%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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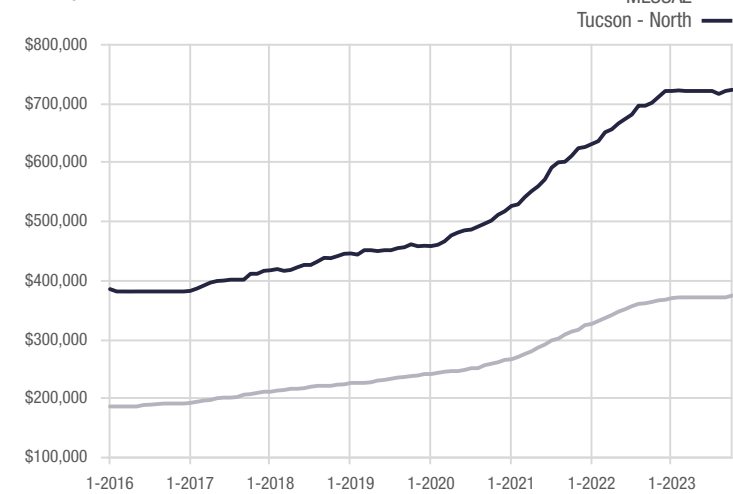
Tucson - North

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	87	92	+ 5.7%	995	833	- 16.3%
Pending Sales	51	54	+ 5.9%	753	667	- 11.4%
Closed Sales	55	55	0.0%	774	656	- 15.2%
Days on Market Until Sale	25	30	+ 20.0%	22	34	+ 54.5%
Median Sales Price*	\$700,000	\$740,000	+ 5.7%	\$715,000	\$722,500	+ 1.0%
Average Sales Price*	\$829,560	\$826,537	- 0.4%	\$843,567	\$845,554	+ 0.2%
Percent of List Price Received*	98.1%	98.1%	0.0%	101.2%	98.1%	- 3.1%
Inventory of Homes for Sale	175	147	- 16.0%	—	—	—
Months Supply of Inventory	2.3	2.3	0.0%	—	—	—

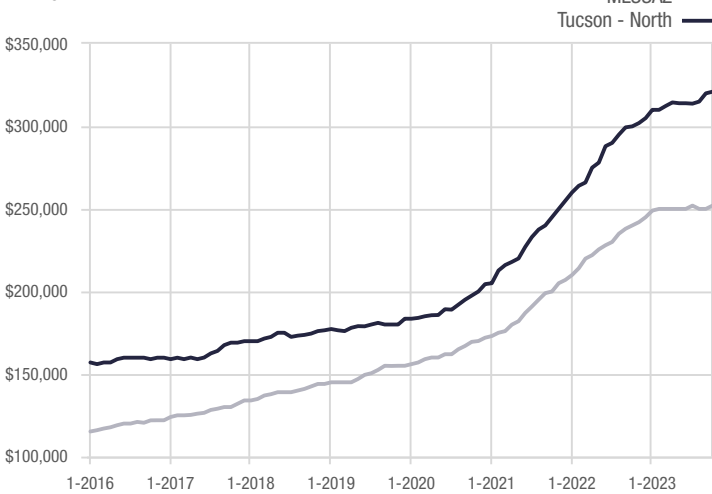
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	49	57	+ 16.3%	634	517	- 18.5%
Pending Sales	27	42	+ 55.6%	531	449	- 15.4%
Closed Sales	36	35	- 2.8%	561	427	- 23.9%
Days on Market Until Sale	24	19	- 20.8%	15	33	+ 120.0%
Median Sales Price*	\$299,500	\$310,900	+ 3.8%	\$305,000	\$322,000	+ 5.6%
Average Sales Price*	\$307,567	\$346,075	+ 12.5%	\$348,033	\$368,264	+ 5.8%
Percent of List Price Received*	98.1%	99.5%	+ 1.4%	100.9%	98.8%	- 2.1%
Inventory of Homes for Sale	85	70	- 17.6%	—	—	—
Months Supply of Inventory	1.6	1.7	+ 6.3%	—	—	—

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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 - Northeast

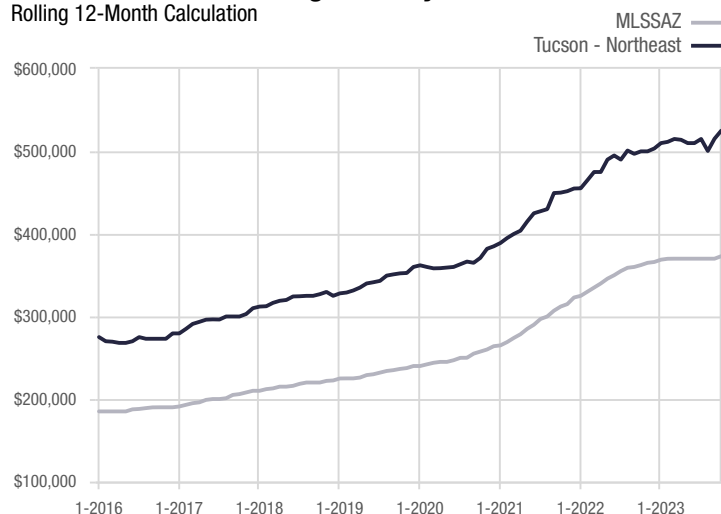
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	51	60	+ 17.6%	616	480	- 22.1%
Pending Sales	21	47	+ 123.8%	451	413	- 8.4%
Closed Sales	34	35	+ 2.9%	465	384	- 17.4%
Days on Market Until Sale	27	54	+ 100.0%	18	35	+ 94.4%
Median Sales Price*	\$477,500	\$580,000	+ 21.5%	\$502,000	\$525,000	+ 4.6%
Average Sales Price*	\$630,435	\$734,178	+ 16.5%	\$610,469	\$628,381	+ 2.9%
Percent of List Price Received*	97.4%	98.2%	+ 0.8%	100.9%	98.5%	- 2.4%
Inventory of Homes for Sale	105	67	- 36.2%	—	—	—
Months Supply of Inventory	2.4	1.7	- 29.2%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	18	22	+ 22.2%	223	162	- 27.4%
Pending Sales	12	12	0.0%	183	141	- 23.0%
Closed Sales	18	14	- 22.2%	192	137	- 28.6%
Days on Market Until Sale	23	18	- 21.7%	16	35	+ 118.8%
Median Sales Price*	\$180,500	\$272,500	+ 51.0%	\$232,000	\$242,500	+ 4.5%
Average Sales Price*	\$234,722	\$269,032	+ 14.6%	\$235,318	\$245,893	+ 4.5%
Percent of List Price Received*	97.1%	99.6%	+ 2.6%	100.7%	98.2%	- 2.5%
Inventory of Homes for Sale	35	25	- 28.6%	—	—	—
Months Supply of Inventory	1.9	1.9	0.0%	—	—	—

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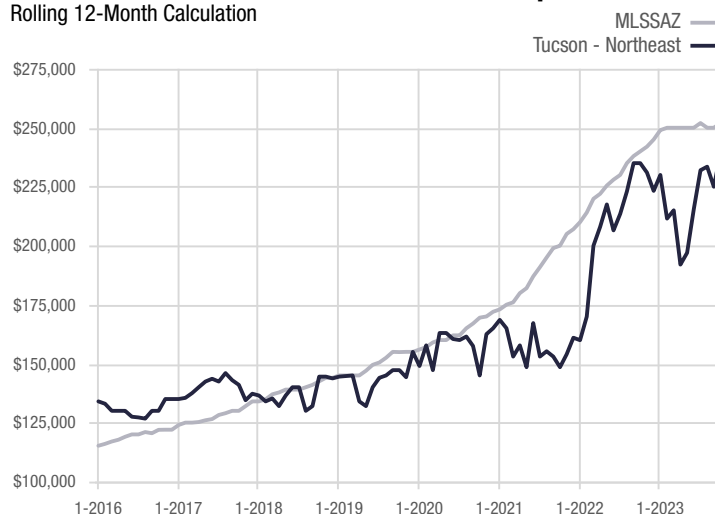
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Tucson - Northwest

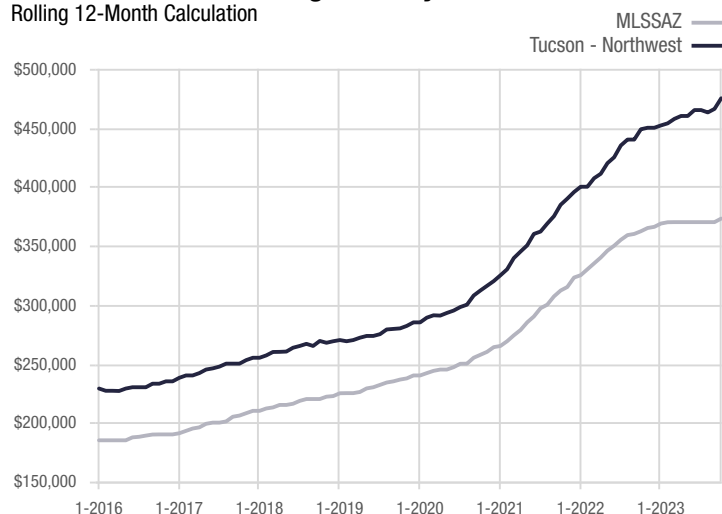
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	230	206	- 10.4%	2,742	2,125	- 22.5%
Pending Sales	123	147	+ 19.5%	2,081	1,824	- 12.3%
Closed Sales	172	140	- 18.6%	2,157	1,824	- 15.4%
Days on Market Until Sale	29	46	+ 58.6%	20	42	+ 110.0%
Median Sales Price*	\$451,750	\$497,646	+ 10.2%	\$448,500	\$475,000	+ 5.9%
Average Sales Price*	\$523,215	\$647,533	+ 23.8%	\$536,740	\$574,233	+ 7.0%
Percent of List Price Received*	99.1%	98.9%	- 0.2%	100.8%	98.7%	- 2.1%
Inventory of Homes for Sale	553	340	- 38.5%	—	—	—
Months Supply of Inventory	2.6	2.0	- 23.1%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	25	18	- 28.0%	275	234	- 14.9%
Pending Sales	16	20	+ 25.0%	211	203	- 3.8%
Closed Sales	18	18	0.0%	209	206	- 1.4%
Days on Market Until Sale	19	32	+ 68.4%	10	29	+ 190.0%
Median Sales Price*	\$382,000	\$341,750	- 10.5%	\$351,000	\$346,500	- 1.3%
Average Sales Price*	\$408,133	\$337,763	- 17.2%	\$369,440	\$360,177	- 2.5%
Percent of List Price Received*	99.4%	98.0%	- 1.4%	101.3%	98.6%	- 2.7%
Inventory of Homes for Sale	46	27	- 41.3%	—	—	—
Months Supply of Inventory	2.3	1.3	- 43.5%	—	—	—

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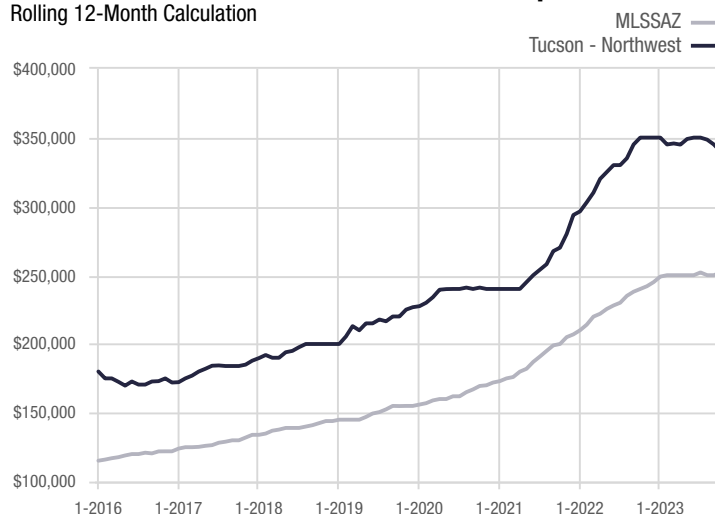
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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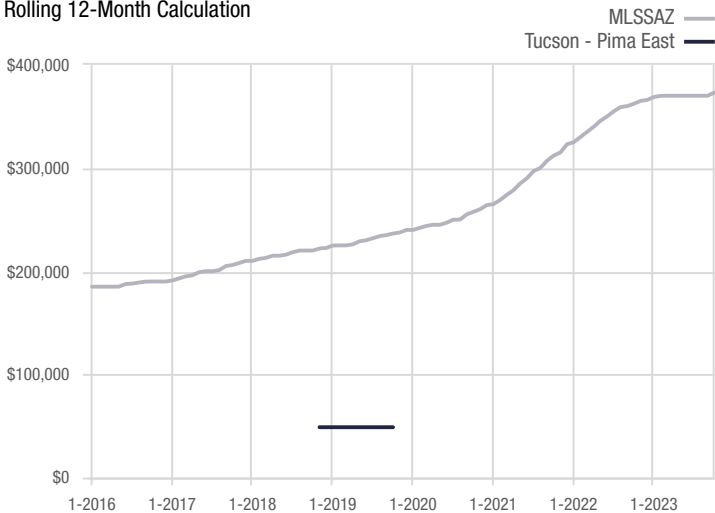
Tucson - Pima East

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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	—	—	—	—	—	—

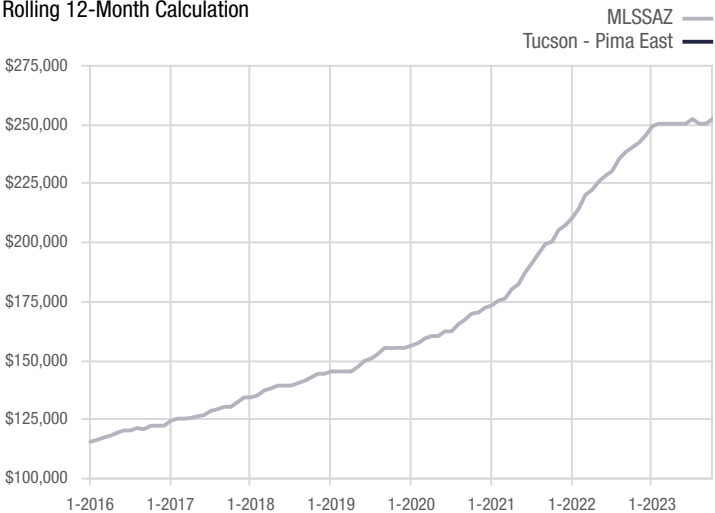
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



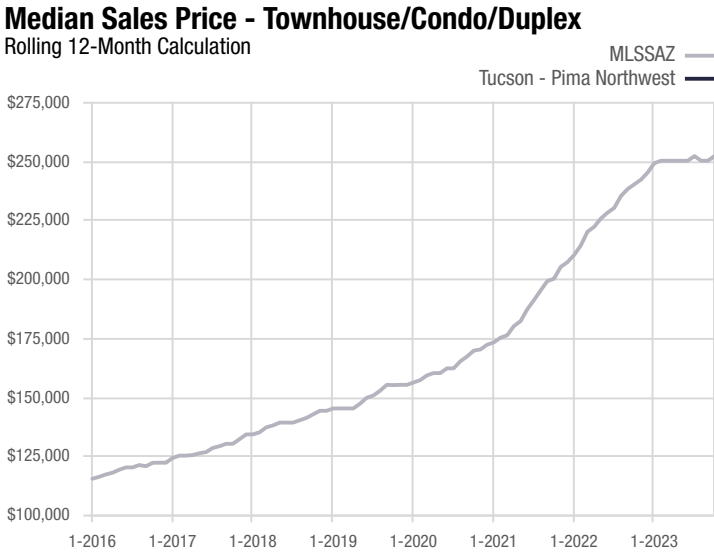
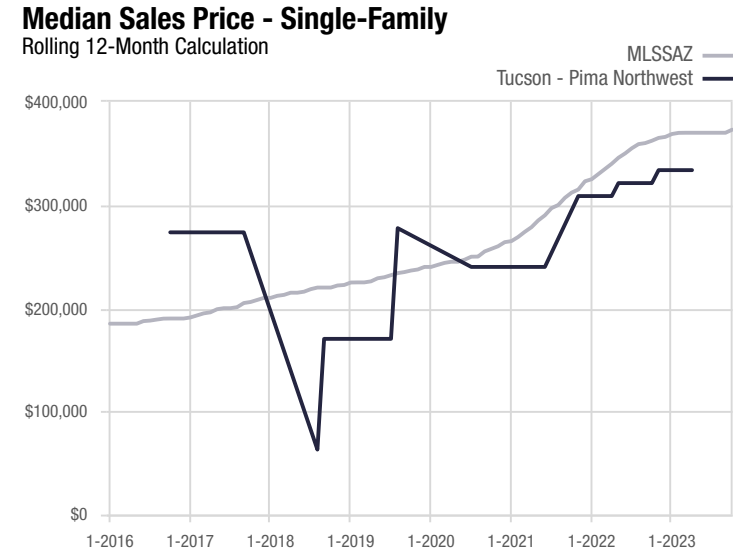
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Tucson - Pima Northwest

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	1	—	0	1	—
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	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% 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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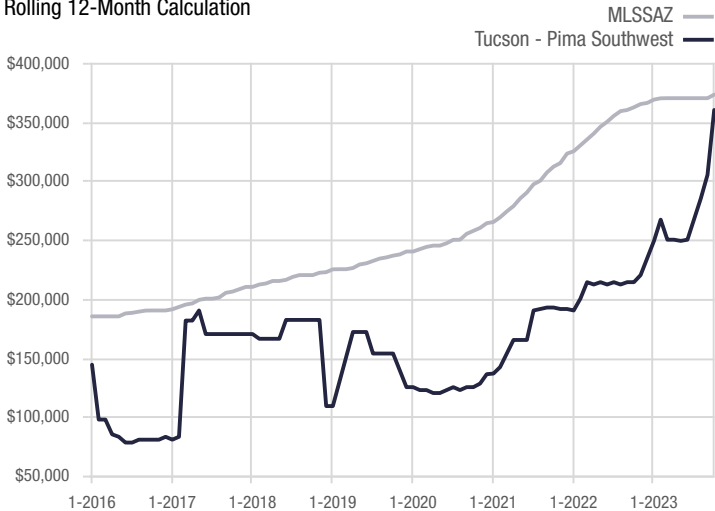
Tucson - Pima Southwest

Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	0	- 100.0%	11	6	- 45.5%
Pending Sales	0	0	0.0%	13	4	- 69.2%
Closed Sales	0	1	—	13	4	- 69.2%
Days on Market Until Sale	—	12	—	93	90	- 3.2%
Median Sales Price*	—	\$394,000	—	\$220,000	\$305,000	+ 38.6%
Average Sales Price*	—	\$394,000	—	\$296,877	\$288,500	- 2.8%
Percent of List Price Received*	—	99.7%	—	95.4%	97.4%	+ 2.1%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.7	4.0	+ 48.1%	—	—	—

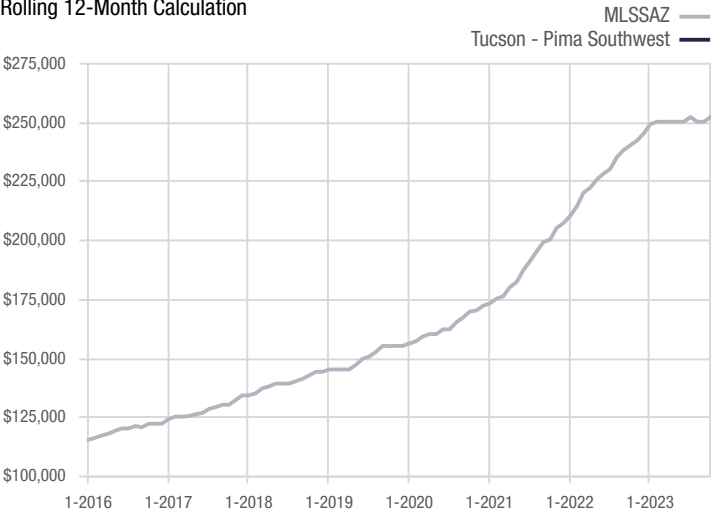
Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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 – October 2023

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Tucson - South

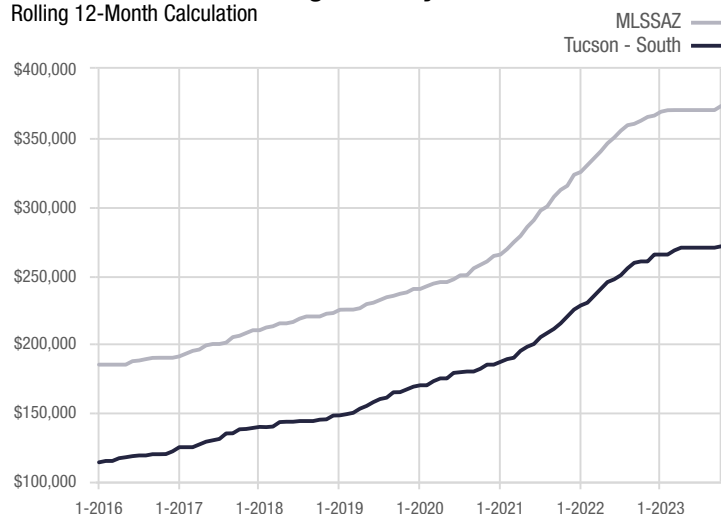
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	71	71	0.0%	820	637	- 22.3%
Pending Sales	39	45	+ 15.4%	652	521	- 20.1%
Closed Sales	44	41	- 6.8%	690	482	- 30.1%
Days on Market Until Sale	27	16	- 40.7%	19	31	+ 63.2%
Median Sales Price*	\$256,800	\$284,500	+ 10.8%	\$265,000	\$272,250	+ 2.7%
Average Sales Price*	\$257,000	\$291,099	+ 13.3%	\$264,283	\$270,394	+ 2.3%
Percent of List Price Received*	97.9%	99.0%	+ 1.1%	99.8%	99.1%	- 0.7%
Inventory of Homes for Sale	129	116	- 10.1%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	5	8	+ 60.0%	66	62	- 6.1%
Pending Sales	2	4	+ 100.0%	52	54	+ 3.8%
Closed Sales	3	7	+ 133.3%	54	55	+ 1.9%
Days on Market Until Sale	26	8	- 69.2%	18	16	- 11.1%
Median Sales Price*	\$195,000	\$193,000	- 1.0%	\$197,500	\$194,000	- 1.8%
Average Sales Price*	\$178,667	\$193,650	+ 8.4%	\$194,376	\$198,352	+ 2.0%
Percent of List Price Received*	98.8%	99.2%	+ 0.4%	99.5%	99.7%	+ 0.2%
Inventory of Homes for Sale	9	7	- 22.2%	—	—	—
Months Supply of Inventory	1.9	1.4	- 26.3%	—	—	—

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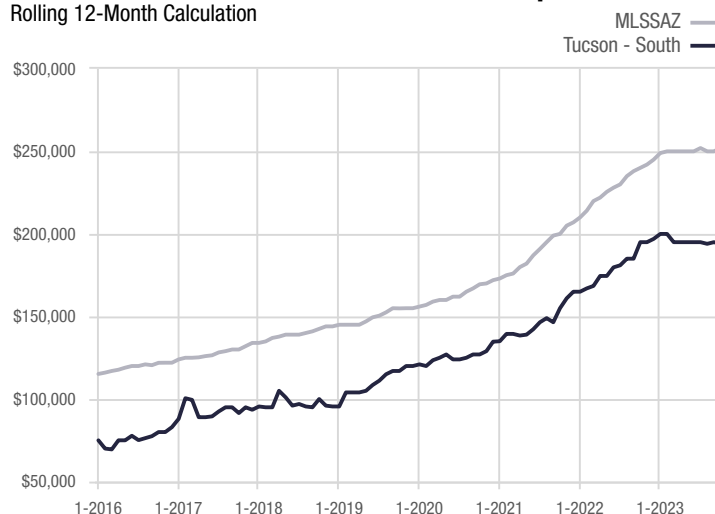
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Tucson - Southeast

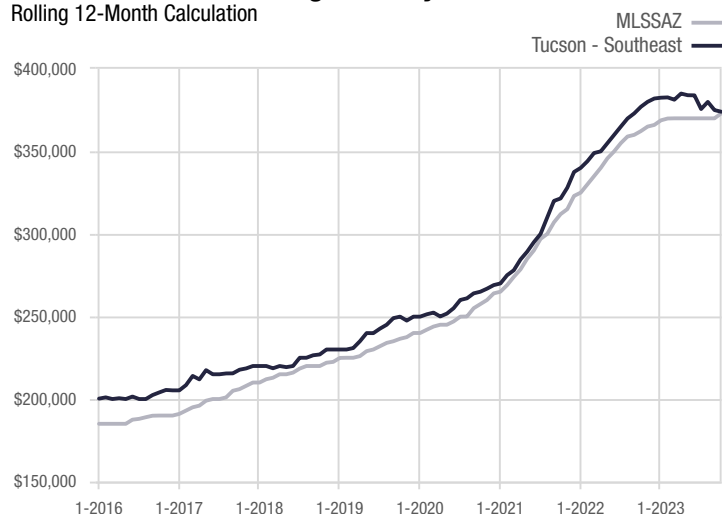
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	34	51	+ 50.0%	411	370	- 10.0%
Pending Sales	24	23	- 4.2%	327	291	- 11.0%
Closed Sales	23	21	- 8.7%	355	285	- 19.7%
Days on Market Until Sale	30	46	+ 53.3%	22	36	+ 63.6%
Median Sales Price*	\$422,000	\$380,000	- 10.0%	\$385,000	\$375,000	- 2.6%
Average Sales Price*	\$449,113	\$383,352	- 14.6%	\$413,010	\$403,774	- 2.2%
Percent of List Price Received*	99.7%	99.1%	- 0.6%	100.6%	99.5%	- 1.1%
Inventory of Homes for Sale	75	81	+ 8.0%	—	—	—
Months Supply of Inventory	2.2	2.9	+ 31.8%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	2	+ 100.0%	14	16	+ 14.3%
Pending Sales	1	1	0.0%	13	15	+ 15.4%
Closed Sales	1	0	- 100.0%	14	15	+ 7.1%
Days on Market Until Sale	15	—	—	12	21	+ 75.0%
Median Sales Price*	\$250,000	—	—	\$281,000	\$335,000	+ 19.2%
Average Sales Price*	\$250,000	—	—	\$286,214	\$322,529	+ 12.7%
Percent of List Price Received*	100.0%	—	—	101.3%	98.7%	- 2.6%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

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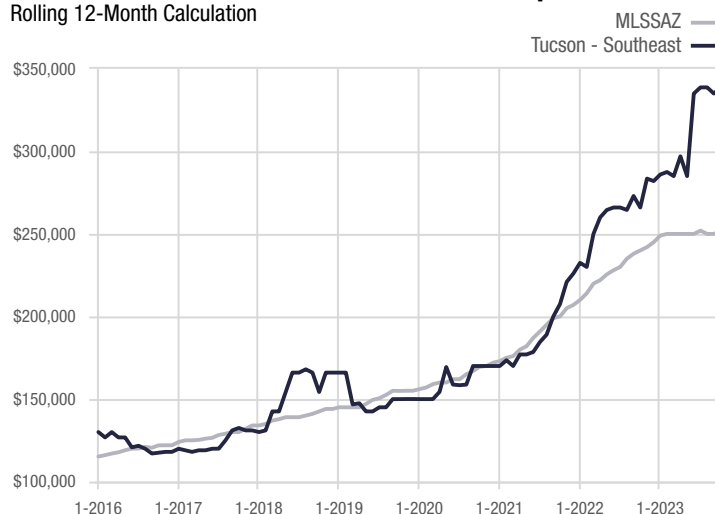
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

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Tucson - Southwest

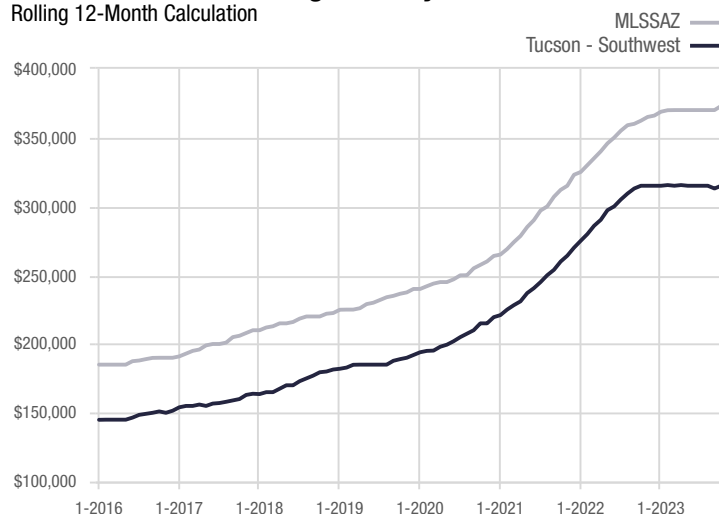
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	59	68	+ 15.3%	883	627	- 29.0%
Pending Sales	28	44	+ 57.1%	687	524	- 23.7%
Closed Sales	46	46	0.0%	752	492	- 34.6%
Days on Market Until Sale	33	43	+ 30.3%	23	48	+ 108.7%
Median Sales Price*	\$299,525	\$321,000	+ 7.2%	\$315,000	\$315,000	0.0%
Average Sales Price*	\$310,875	\$338,947	+ 9.0%	\$326,365	\$337,457	+ 3.4%
Percent of List Price Received*	98.4%	98.7%	+ 0.3%	99.9%	99.1%	- 0.8%
Inventory of Homes for Sale	162	133	- 17.9%	—	—	—
Months Supply of Inventory	2.3	2.7	+ 17.4%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	2	3	+ 50.0%	32	25	- 21.9%
Pending Sales	0	1	—	31	21	- 32.3%
Closed Sales	1	4	+ 300.0%	34	21	- 38.2%
Days on Market Until Sale	67	11	- 83.6%	12	27	+ 125.0%
Median Sales Price*	\$187,500	\$221,000	+ 17.9%	\$209,500	\$215,000	+ 2.6%
Average Sales Price*	\$187,500	\$207,375	+ 10.6%	\$187,501	\$195,810	+ 4.4%
Percent of List Price Received*	100.0%	101.7%	+ 1.7%	100.6%	99.8%	- 0.8%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	1.3	1.4	+ 7.7%	—	—	—

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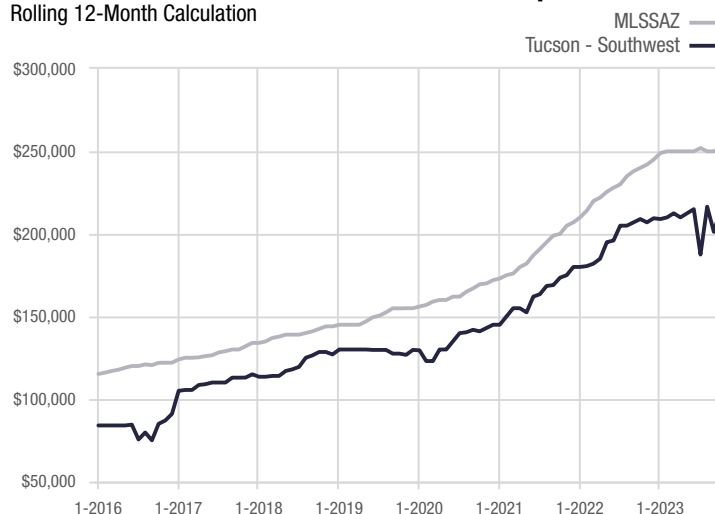
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – October 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Northwest

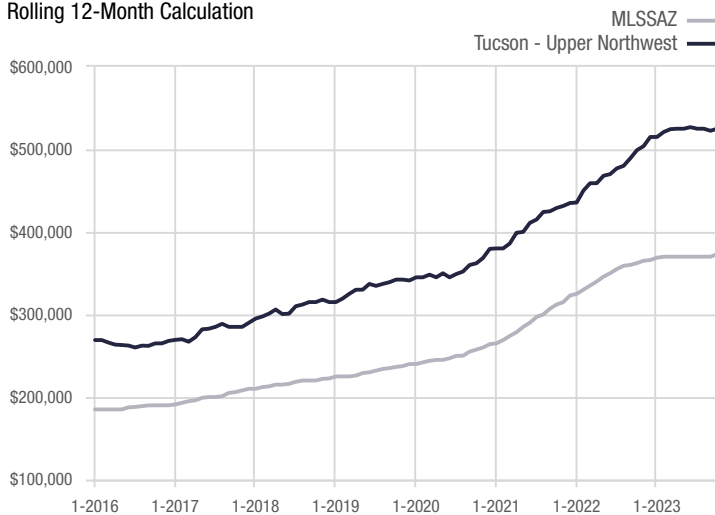
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	55	54	- 1.8%	541	472	- 12.8%
Pending Sales	26	38	+ 46.2%	409	339	- 17.1%
Closed Sales	28	25	- 10.7%	423	323	- 23.6%
Days on Market Until Sale	32	38	+ 18.8%	22	42	+ 90.9%
Median Sales Price*	\$551,500	\$560,000	+ 1.5%	\$507,500	\$520,000	+ 2.5%
Average Sales Price*	\$617,164	\$581,647	- 5.8%	\$555,748	\$556,673	+ 0.2%
Percent of List Price Received*	99.0%	98.9%	- 0.1%	99.6%	98.0%	- 1.6%
Inventory of Homes for Sale	92	118	+ 28.3%	—	—	—
Months Supply of Inventory	2.2	3.7	+ 68.2%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	2	+ 100.0%	42	40	- 4.8%
Pending Sales	3	0	- 100.0%	29	37	+ 27.6%
Closed Sales	4	3	- 25.0%	29	40	+ 37.9%
Days on Market Until Sale	23	39	+ 69.6%	15	67	+ 346.7%
Median Sales Price*	\$437,500	\$450,000	+ 2.9%	\$439,950	\$411,000	- 6.6%
Average Sales Price*	\$439,875	\$418,667	- 4.8%	\$547,705	\$411,996	- 24.8%
Percent of List Price Received*	99.7%	97.9%	- 1.8%	99.5%	98.0%	- 1.5%
Inventory of Homes for Sale	9	10	+ 11.1%	—	—	—
Months Supply of Inventory	3.2	2.4	- 25.0%	—	—	—

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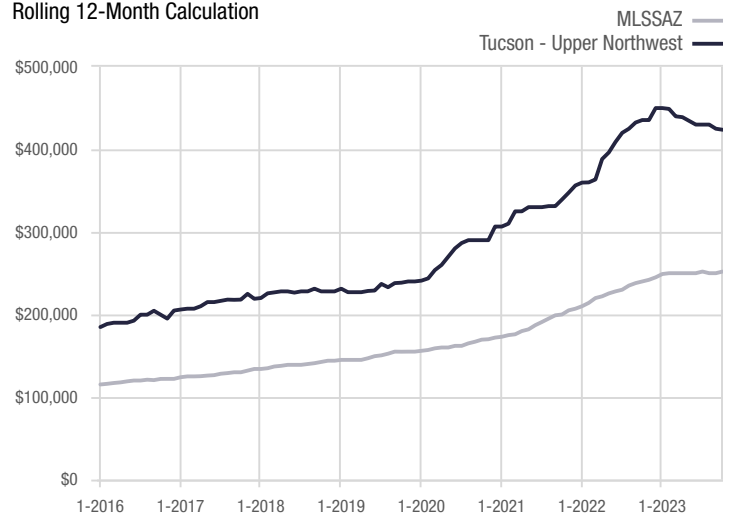
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Upper Southeast

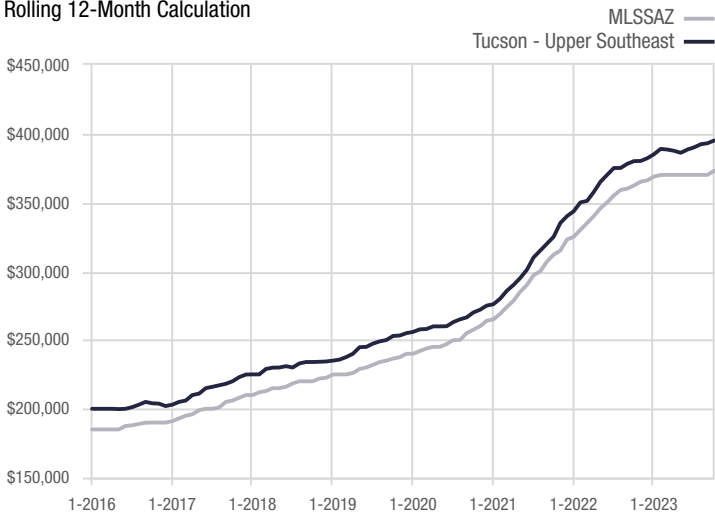
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	119	98	- 17.6%	1,331	1,298	- 2.5%
Pending Sales	63	102	+ 61.9%	1,003	1,014	+ 1.1%
Closed Sales	64	87	+ 35.9%	995	967	- 2.8%
Days on Market Until Sale	41	59	+ 43.9%	25	59	+ 136.0%
Median Sales Price*	\$400,000	\$414,990	+ 3.7%	\$385,000	\$398,000	+ 3.4%
Average Sales Price*	\$423,009	\$450,176	+ 6.4%	\$419,873	\$425,708	+ 1.4%
Percent of List Price Received*	98.4%	99.6%	+ 1.2%	100.4%	99.0%	- 1.4%
Inventory of Homes for Sale	329	359	+ 9.1%	—	—	—
Months Supply of Inventory	3.3	3.8	+ 15.2%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	0	- 100.0%	6	6	0.0%
Pending Sales	1	1	0.0%	5	6	+ 20.0%
Closed Sales	0	0	0.0%	4	4	0.0%
Days on Market Until Sale	—	—	—	8	16	+ 100.0%
Median Sales Price*	—	—	—	\$307,250	\$307,500	+ 0.1%
Average Sales Price*	—	—	—	\$305,375	\$291,975	- 4.4%
Percent of List Price Received*	—	—	—	98.6%	98.9%	+ 0.3%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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.

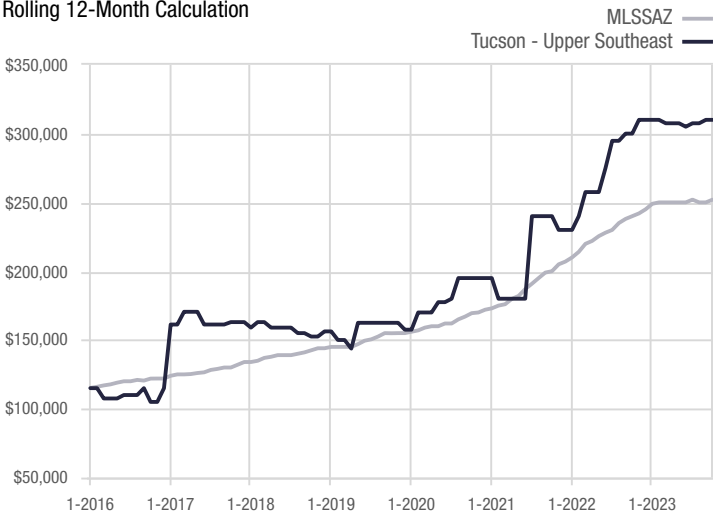
Median Sales Price - Single-Family

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 – October 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - West

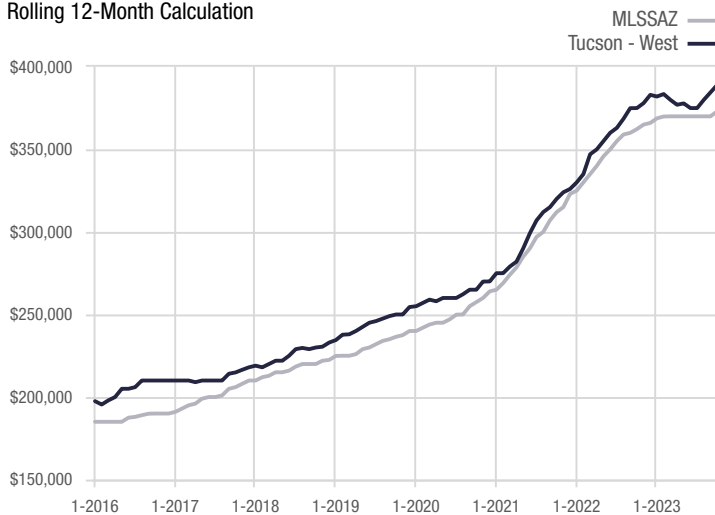
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	79	77	- 2.5%	978	764	- 21.9%
Pending Sales	45	56	+ 24.4%	742	623	- 16.0%
Closed Sales	48	60	+ 25.0%	767	599	- 21.9%
Days on Market Until Sale	25	20	- 20.0%	18	32	+ 77.8%
Median Sales Price*	\$355,000	\$423,500	+ 19.3%	\$382,000	\$390,000	+ 2.1%
Average Sales Price*	\$424,798	\$464,142	+ 9.3%	\$441,504	\$443,147	+ 0.4%
Percent of List Price Received*	98.2%	99.4%	+ 1.2%	100.6%	98.9%	- 1.7%
Inventory of Homes for Sale	169	112	- 33.7%	—	—	—
Months Supply of Inventory	2.3	1.9	- 17.4%	—	—	—

Townhouse/Condo/Duplex	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	11	3	- 72.7%	141	84	- 40.4%
Pending Sales	6	4	- 33.3%	111	87	- 21.6%
Closed Sales	7	3	- 57.1%	119	87	- 26.9%
Days on Market Until Sale	16	9	- 43.8%	14	30	+ 114.3%
Median Sales Price*	\$185,000	\$183,900	- 0.6%	\$210,000	\$220,000	+ 4.8%
Average Sales Price*	\$196,057	\$199,967	+ 2.0%	\$207,060	\$215,186	+ 3.9%
Percent of List Price Received*	98.7%	99.6%	+ 0.9%	100.5%	98.8%	- 1.7%
Inventory of Homes for Sale	19	7	- 63.2%	—	—	—
Months Supply of Inventory	1.7	0.8	- 52.9%	—	—	—

* 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.

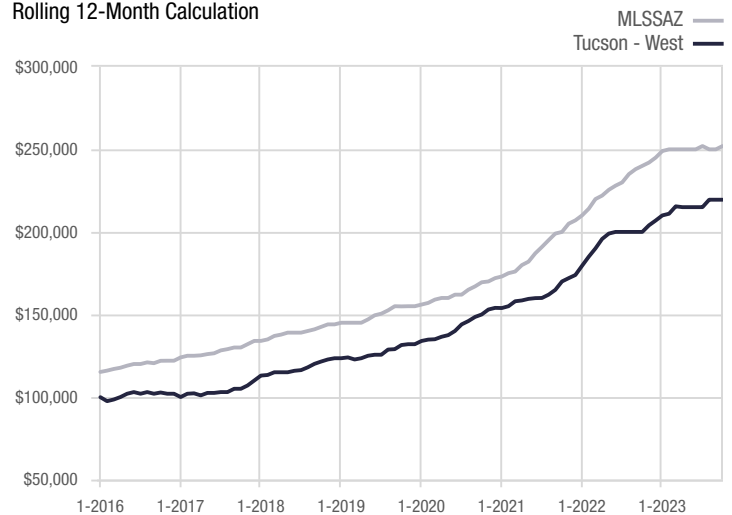
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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