

Monthly Indicators



November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings increased 8.5 percent for Single Family but decreased 6.5 percent for Townhouse/Condo. Pending Sales increased 14.5 percent for Single Family and 11.6 percent for Townhouse/Condo. Inventory decreased 10.5 percent for Single Family and 14.9 percent for Townhouse/Condo.

Median Sales Price increased 2.7 percent to \$375,000 for Single Family and 14.6 percent to \$275,000 for Townhouse/Condo. Days on Market increased 2.6 percent for Single Family but decreased 3.3 percent for Townhouse/Condo. Months Supply of Inventory increased 3.7 percent for Single Family but remained flat for Townhouse/Condo.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Quick Facts

- 3.5%

Change in
Closed Sales
All Properties

+ 1.4%

Change in
Median Sales Price
All Properties

- 11.0%

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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14

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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,122	1,217	+ 8.5%	17,899	15,097	- 15.7%
Pending Sales		786	900	+ 14.5%	13,519	11,860	- 12.3%
Closed Sales		819	760	- 7.2%	14,042	11,524	- 17.9%
Days on Market Until Sale		38	39	+ 2.6%	24	44	+ 83.3%
Median Sales Price		\$365,250	\$375,000	+ 2.7%	\$366,000	\$374,900	+ 2.4%
Average Sales Price		\$439,366	\$446,805	+ 1.7%	\$436,733	\$447,961	+ 2.6%
Percent of List Price Received		98.2%	98.4%	+ 0.2%	100.1%	98.6%	- 1.5%
Housing Affordability Index		82	75	- 8.5%	82	75	- 8.5%
Inventory of Homes for Sale		3,319	2,971	- 10.5%	—	—	—
Months Supply of Inventory		2.7	2.8	+ 3.7%	—	—	—

Townhouse/Condo Market Overview

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



**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

Key Metrics	Historical Sparkbars	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		230	215	- 6.5%	3,131	2,609	- 16.7%
Pending Sales		147	164	+ 11.6%	2,553	2,219	- 13.1%
Closed Sales		126	152	+ 20.6%	2,620	2,189	- 16.5%
Days on Market Until Sale		30	29	- 3.3%	17	31	+ 82.4%
Median Sales Price		\$240,000	\$275,000	+ 14.6%	\$245,000	\$255,000	+ 4.1%
Average Sales Price		\$263,320	\$297,267	+ 12.9%	\$266,365	\$277,490	+ 4.2%
Percent of List Price Received		98.4%	98.6%	+ 0.2%	100.5%	98.7%	- 1.8%
Housing Affordability Index		125	103	- 17.6%	123	111	- 9.8%
Inventory of Homes for Sale		450	383	- 14.9%	—	—	—
Months Supply of Inventory		1.9	1.9	0.0%	—	—	—

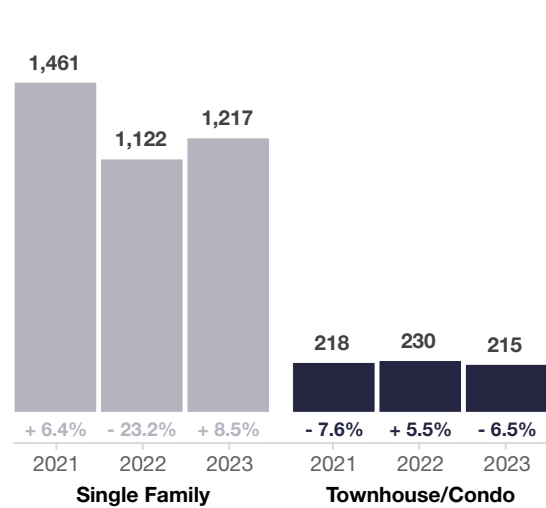
New Listings

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

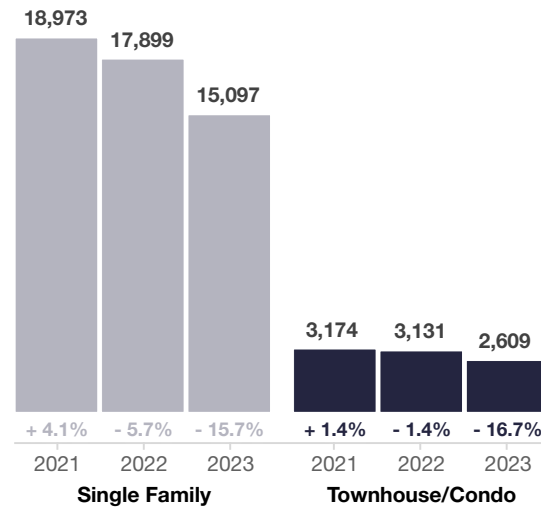


**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November

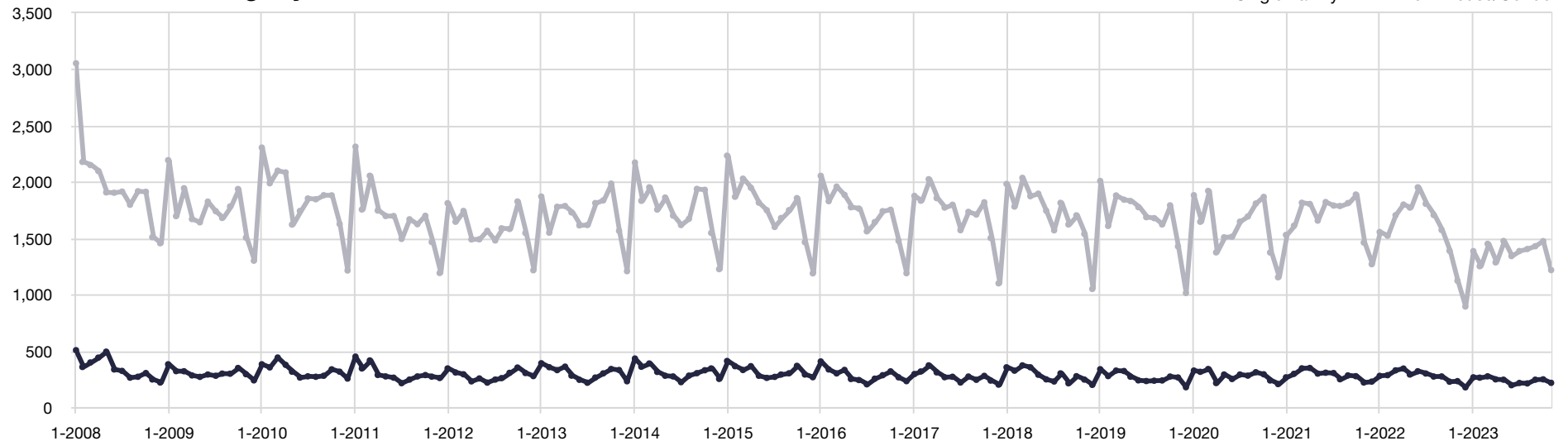


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,450	- 14.9%	273	- 16.3%
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	1,404	- 17.7%	210	- 22.5%
9-2023	1,429	- 9.2%	243	- 10.7%
10-2023	1,474	+ 6.2%	246	+ 9.3%
11-2023	1,217	+ 8.5%	215	- 6.5%
12-Month Avg	1,333	- 16.5%	232	- 17.1%

Historical New Listings by Month



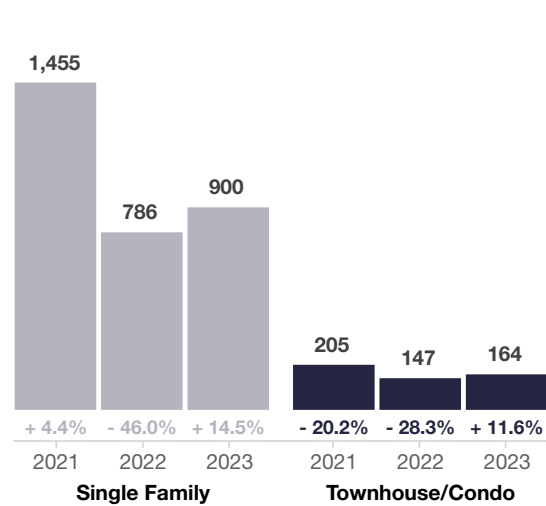
Pending Sales

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

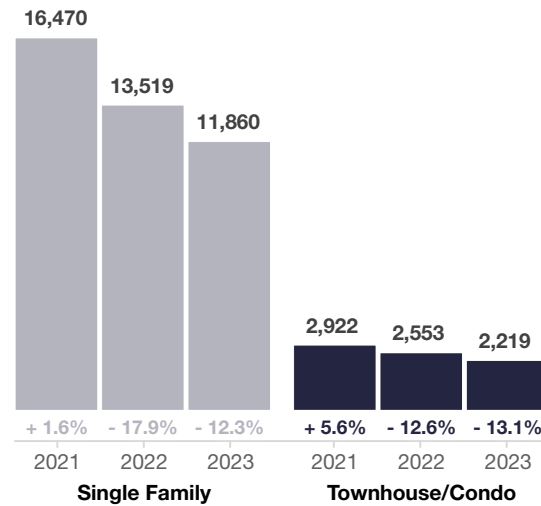


**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November

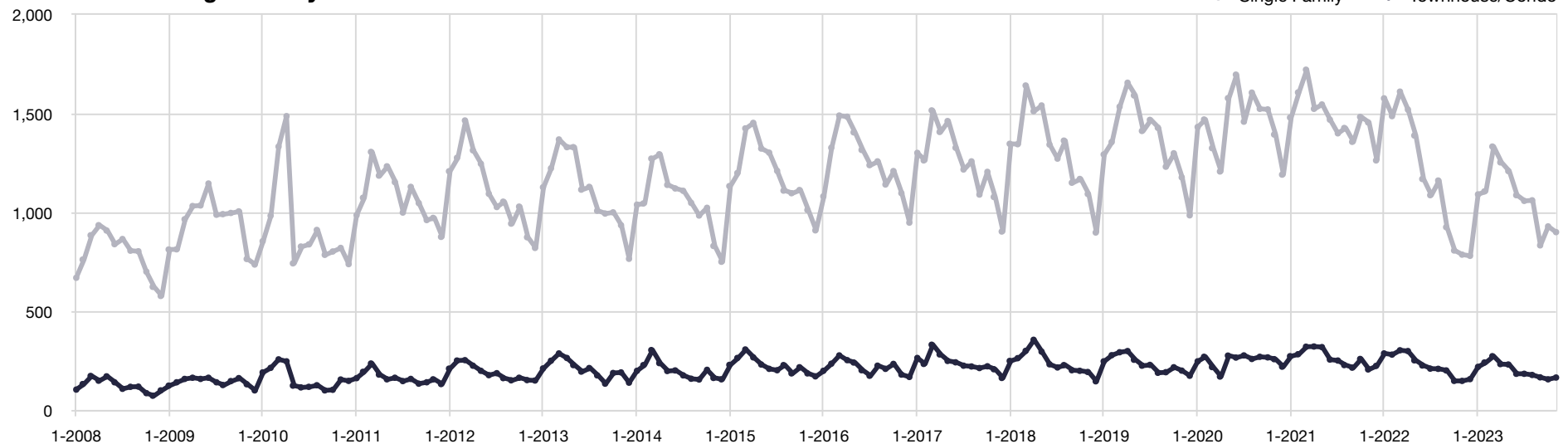


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,253	- 17.6%	232	- 22.1%
5-2023	1,209	- 13.0%	230	- 8.4%
6-2023	1,087	- 7.0%	183	- 18.7%
7-2023	1,058	- 2.7%	183	- 12.4%
8-2023	1,061	- 8.6%	177	- 14.9%
9-2023	833	- 9.9%	165	- 17.5%
10-2023	929	+ 15.1%	155	+ 5.4%
11-2023	900	+ 14.5%	164	+ 11.6%
12-Month Avg	1,053	- 14.5%	198	- 14.3%

Historical Pending Sales by Month



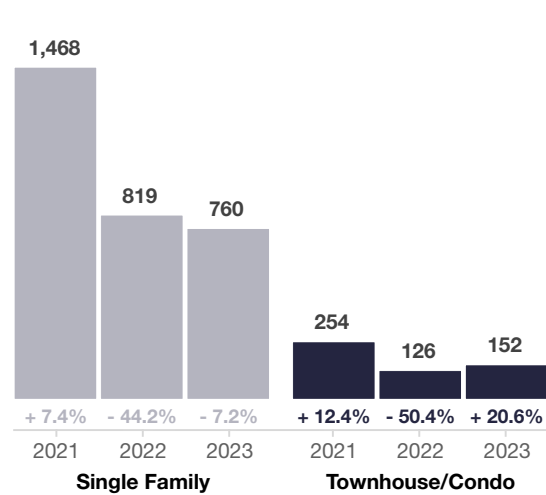
Closed Sales

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

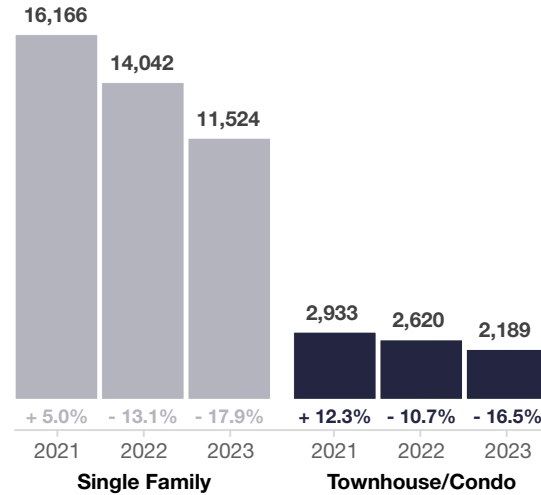


**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November

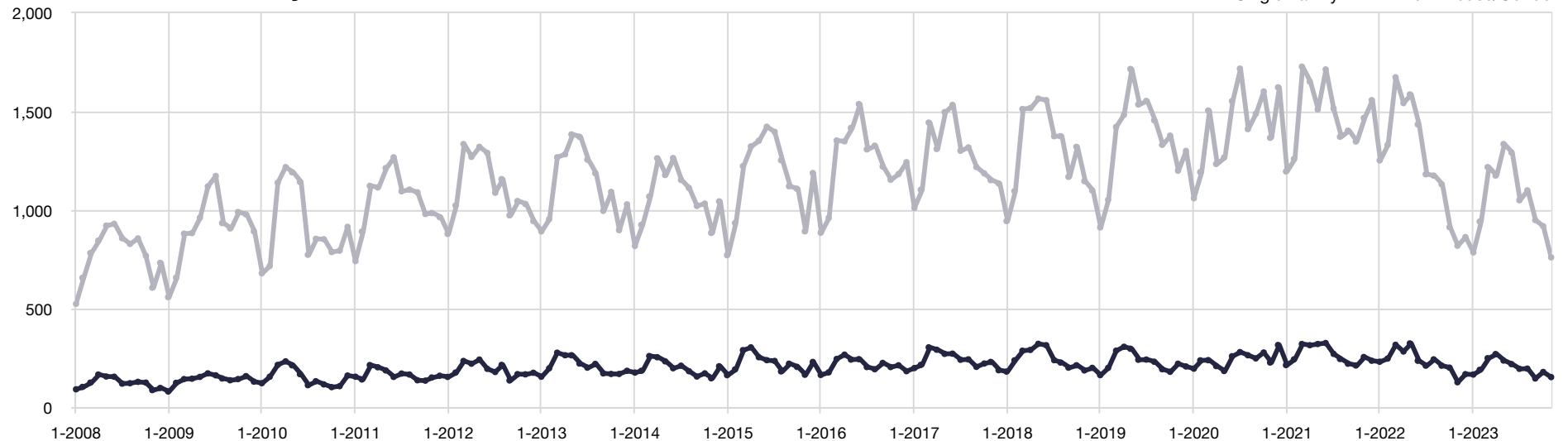


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	1,050	- 11.2%	194	- 7.6%
8-2023	1,100	- 6.4%	195	- 19.4%
9-2023	949	- 16.1%	145	- 31.0%
10-2023	918	+ 0.5%	178	- 11.0%
11-2023	760	- 7.2%	152	+ 20.6%
12-Month Avg	1,032	- 20.6%	196	- 17.6%

Historical Closed Sales by Month



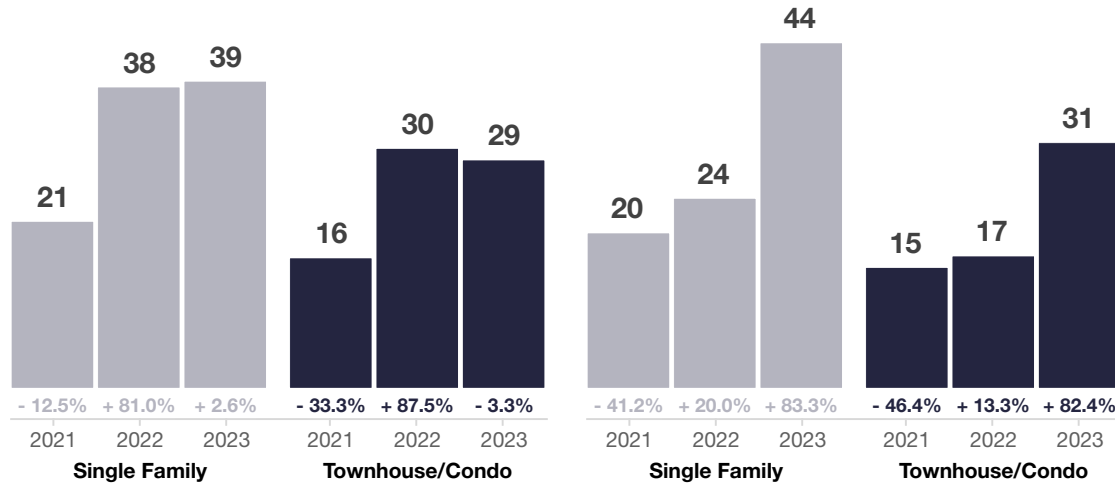
Days on Market Until Sale

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



**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

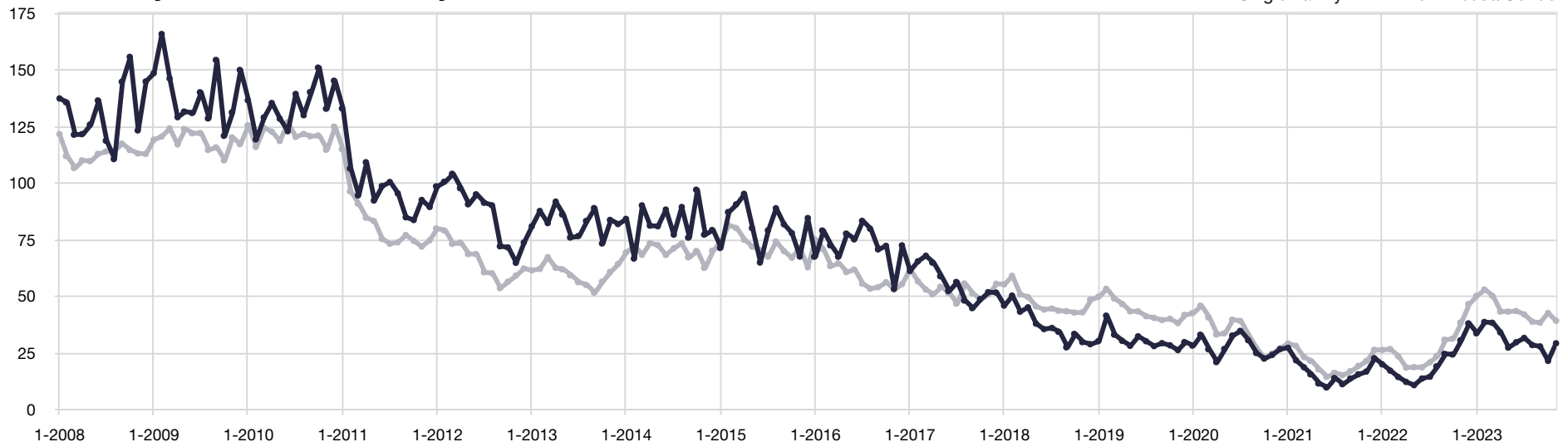
November



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
11-2023	39	+ 2.6%	29	- 3.3%
12-Month Avg*	44	+ 82.0%	31	+ 81.6%

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

Historical Days on Market Until Sale by Month



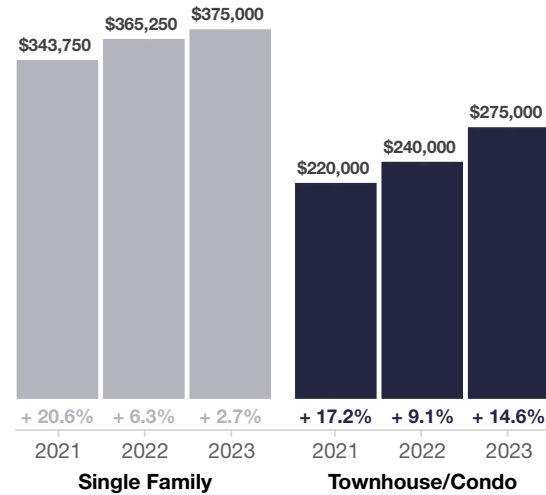
Median Sales Price

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

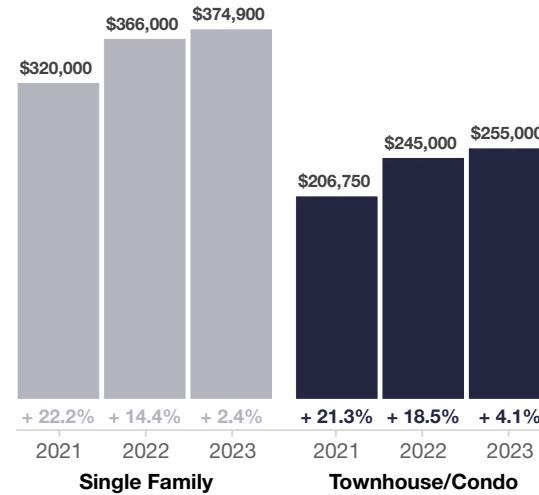


**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November



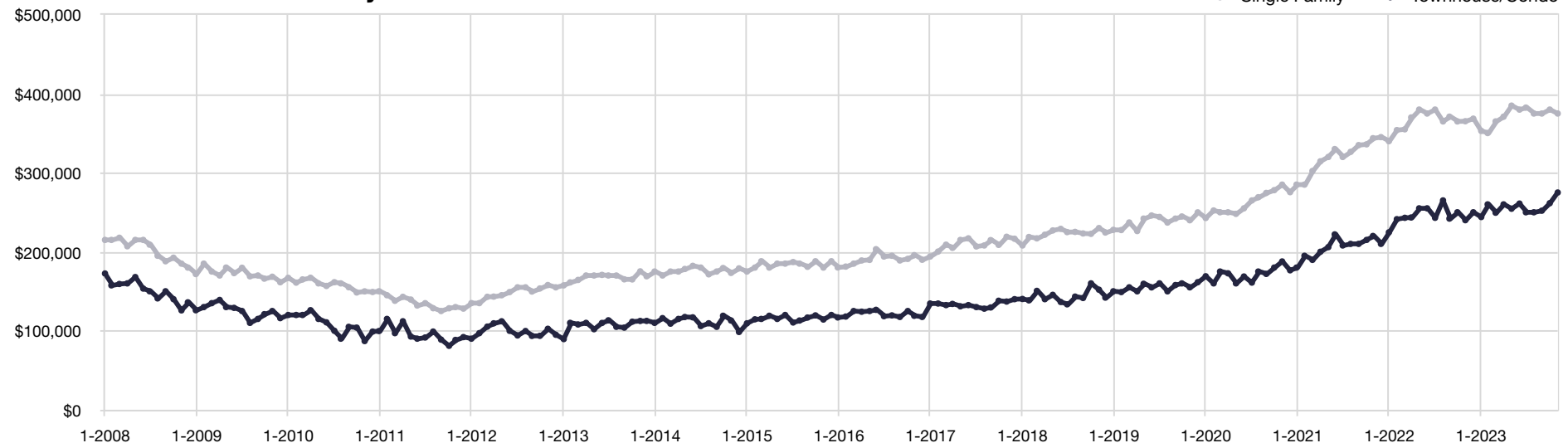
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$382,500	+ 0.7%	\$250,000	+ 2.9%
8-2023	\$375,000	+ 2.7%	\$250,000	- 5.7%
9-2023	\$374,990	+ 1.1%	\$252,000	+ 4.1%
10-2023	\$380,000	+ 4.1%	\$261,500	+ 4.6%
11-2023	\$375,000	+ 2.7%	\$275,000	+ 14.6%
12-Month Avg*	\$374,000	+ 2.5%	\$255,000	+ 5.4%

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

Historical Median Sales Price by Month



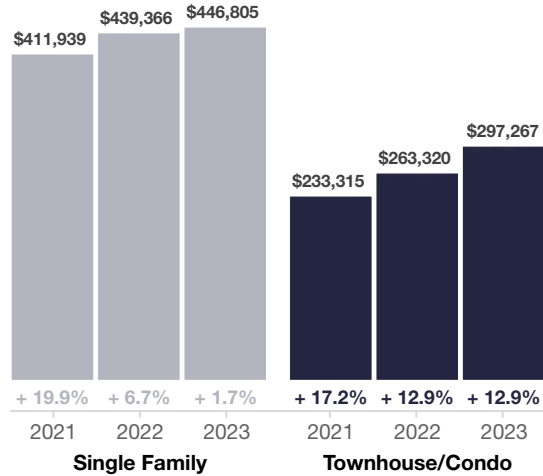
Average Sales Price

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

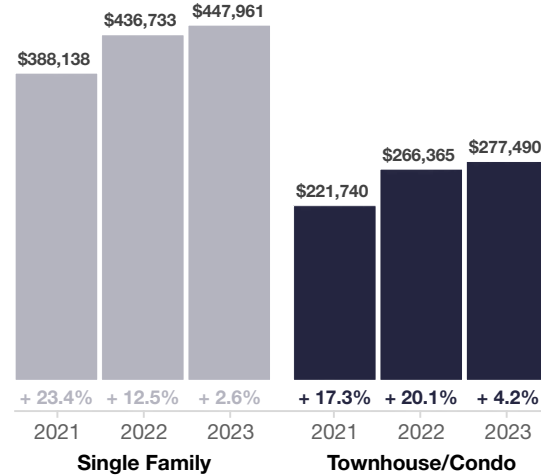


**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November



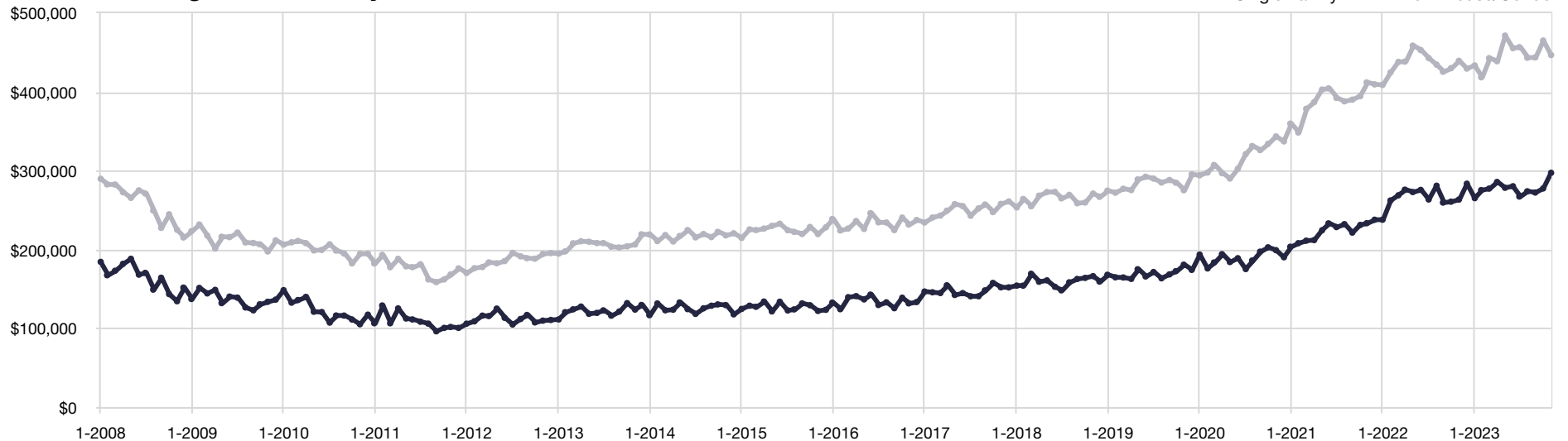
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$456,726	+ 3.1%	\$267,196	+ 1.4%
8-2023	\$443,356	+ 2.0%	\$273,820	- 2.5%
9-2023	\$443,737	+ 4.3%	\$272,251	+ 4.9%
10-2023	\$465,103	+ 8.2%	\$277,437	+ 6.5%
11-2023	\$446,805	+ 1.7%	\$297,267	+ 12.9%
12-Month Avg*	\$446,681	+ 2.9%	\$277,914	+ 5.3%

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

Historical Average Sales Price by Month



Percent of List Price Received

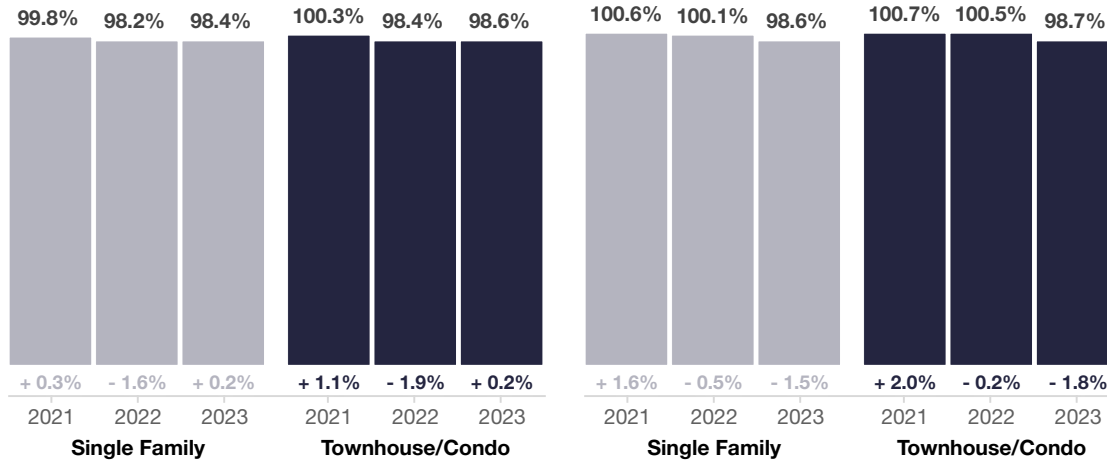
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November

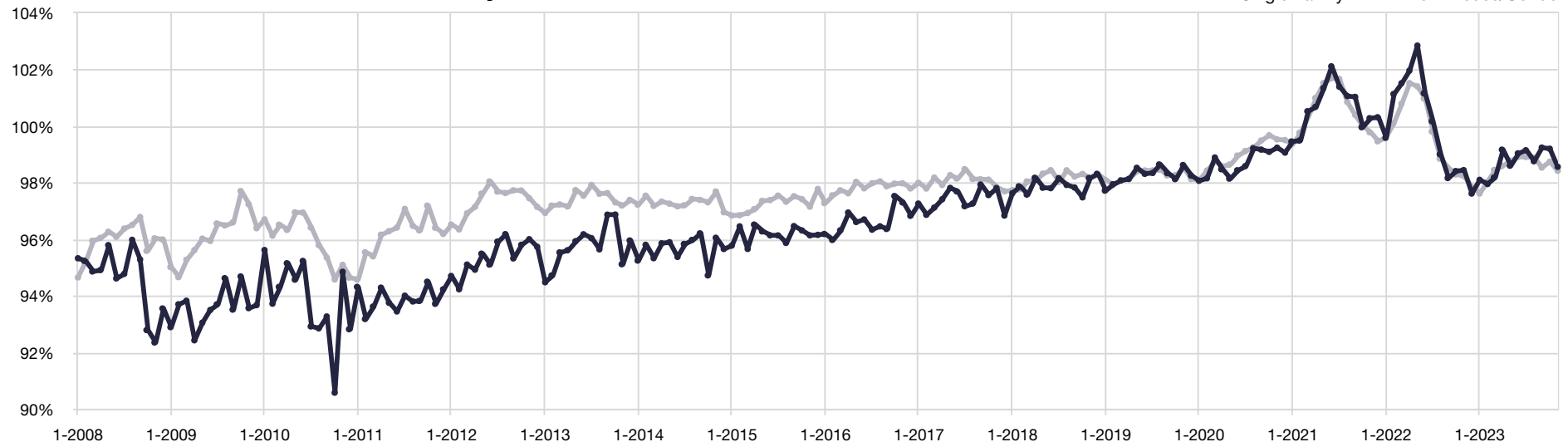
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	98.7%	+ 0.4%	99.2%	+ 0.8%
11-2023	98.4%	+ 0.2%	98.6%	+ 0.2%
12-Month Avg*	98.5%	- 1.5%	98.6%	- 1.8%

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

Historical Percent of List Price Received by Month

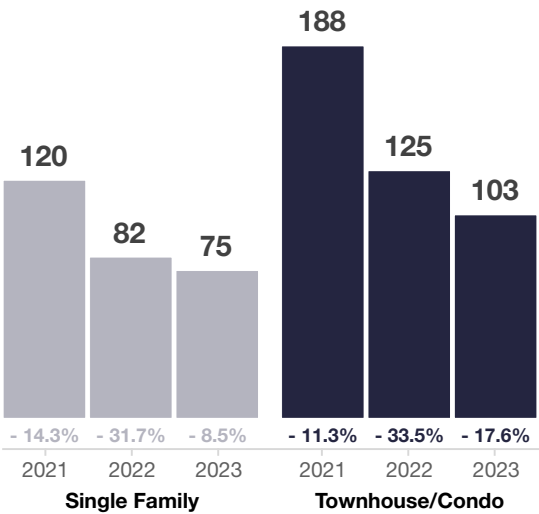


Housing Affordability Index

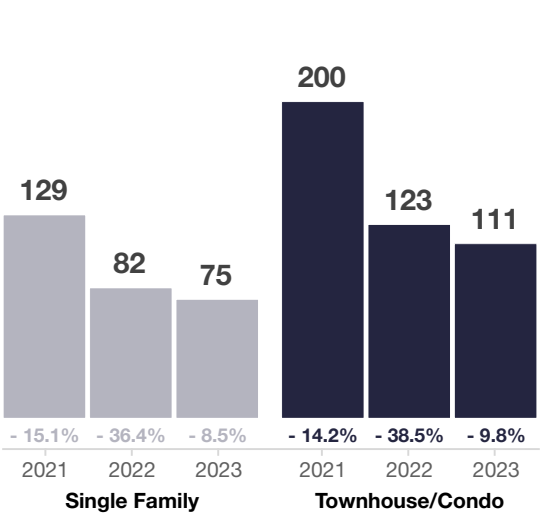
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

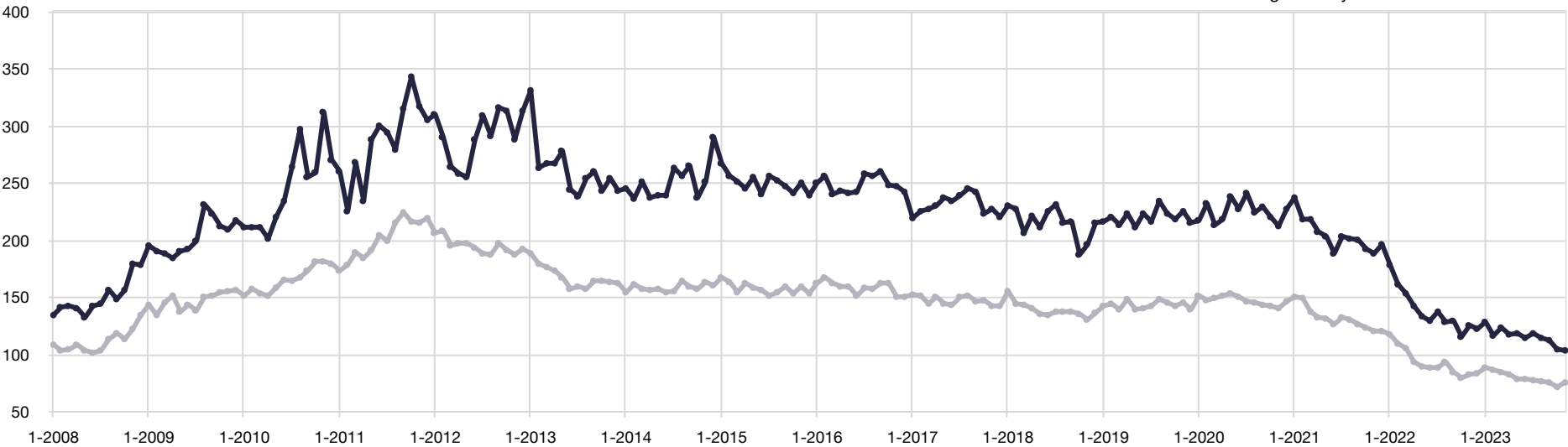


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
11-2023	75	- 8.5%	103	- 17.6%
12-Month Avg	79	- 17.7%	116	- 19.4%

Historical Housing Affordability Index by Month



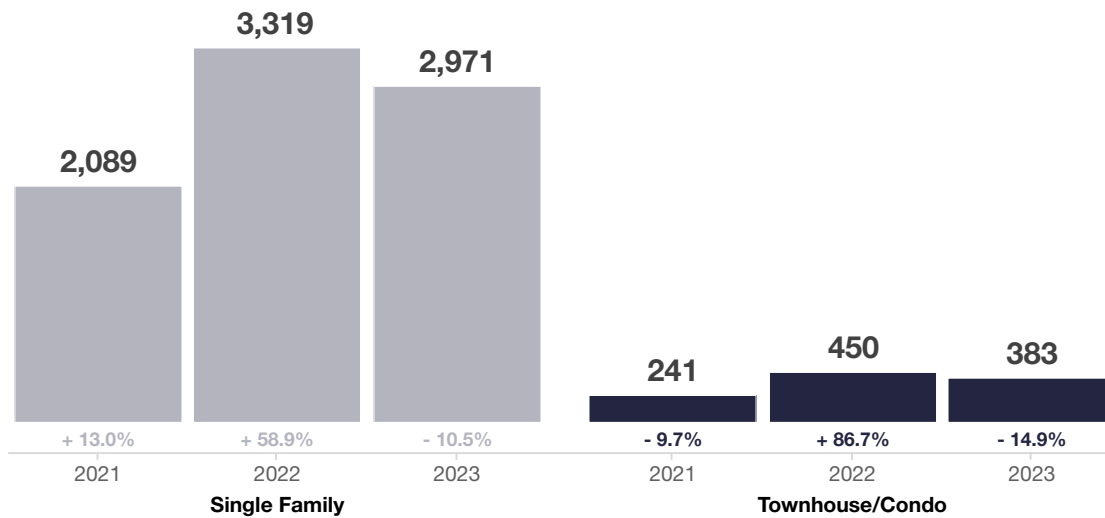
Inventory of Homes for Sale

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



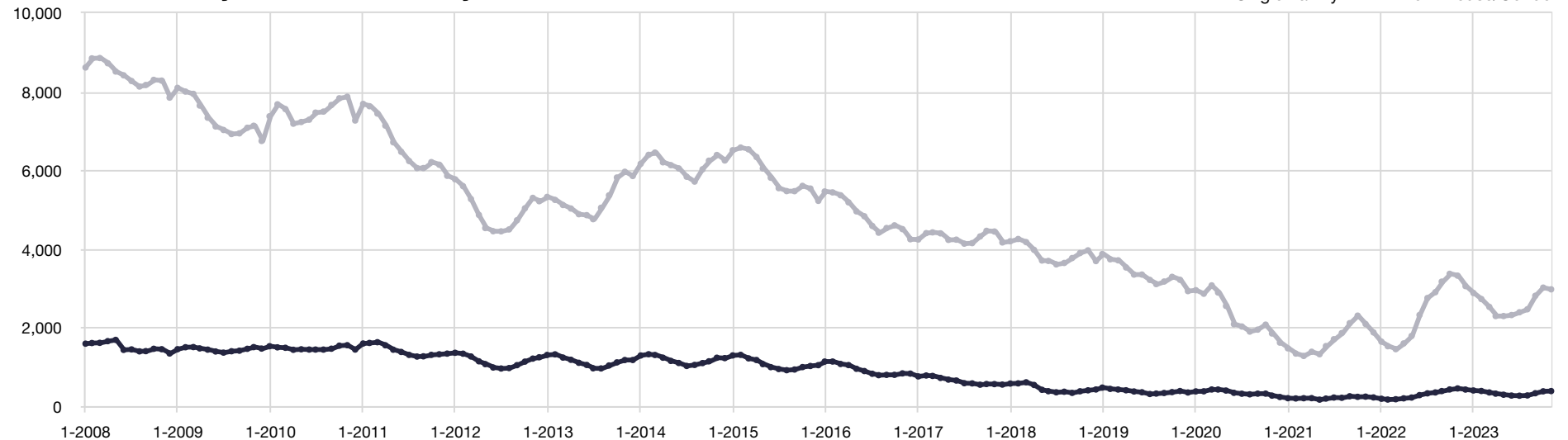
**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2,525	+ 74.3%	348	+ 98.9%
4-2023	2,291	+ 43.6%	317	+ 60.1%
5-2023	2,292	+ 28.4%	290	+ 33.0%
6-2023	2,317	- 0.0%	269	- 3.9%
7-2023	2,388	- 13.2%	265	- 18.5%
8-2023	2,464	- 15.0%	272	- 21.8%
9-2023	2,807	- 11.4%	328	- 14.4%
10-2023	3,015	- 10.4%	377	- 11.1%
11-2023	2,971	- 10.5%	383	- 14.9%
12-Month Avg	2,644	+ 14.6%	338	+ 20.3%

Historical Inventory of Homes for Sale by Month



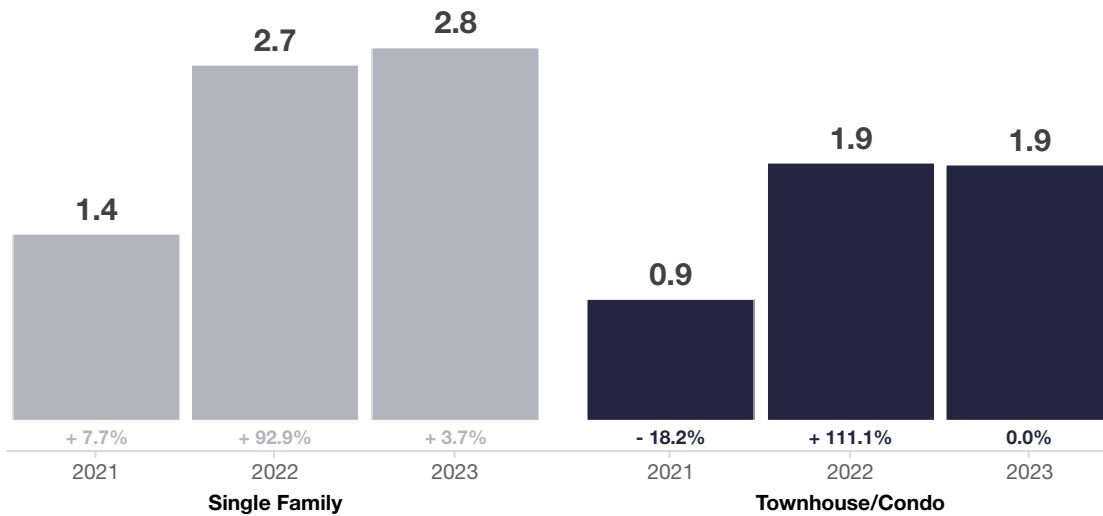
Months Supply of Inventory

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
SOUTHERN ARIZONA**

November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	1.7	+ 6.3%
10-2023	2.9	+ 11.5%	1.9	+ 5.6%
11-2023	2.8	+ 3.7%	1.9	0.0%
12-Month Avg*	2.4	+ 46.4%	1.6	+ 43.5%

* Months Supply for all properties from December 2022 through November 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

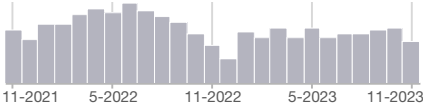
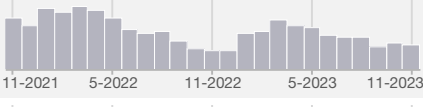
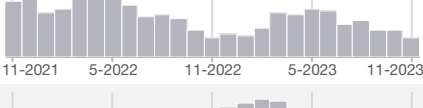
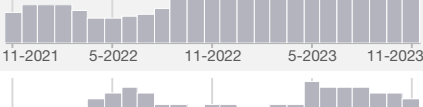

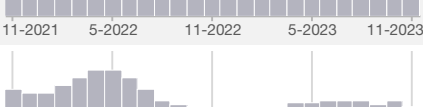
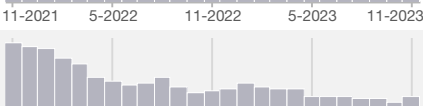
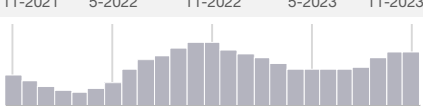
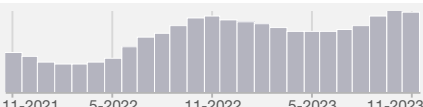



All Residential Properties Market Overview

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.



**MULTIPLE LISTING SERVICE OF
SOUTHERN ARIZONA**

Key Metrics	Historical Sparkbars	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,352	1,432	+ 5.9%	21,030	17,706	- 15.8%
Pending Sales		933	1,064	+ 14.0%	16,072	14,079	- 12.4%
Closed Sales		945	912	- 3.5%	16,662	13,713	- 17.7%
Days on Market Until Sale		37	37	0.0%	23	42	+ 82.6%
Median Sales Price		\$350,000	\$354,990	+ 1.4%	\$350,000	\$355,000	+ 1.4%
Average Sales Price		\$415,893	\$421,882	+ 1.4%	\$409,940	\$420,744	+ 2.6%
Percent of List Price Received		98.3%	98.4%	+ 0.1%	100.1%	98.6%	- 1.5%
Housing Affordability Index		86	80	- 7.0%	86	80	- 7.0%
Inventory of Homes for Sale		3,769	3,354	- 11.0%	—	—	—
Months Supply of Inventory		2.6	2.7	+ 3.8%	—	—	—

Local Market Update – November 2023

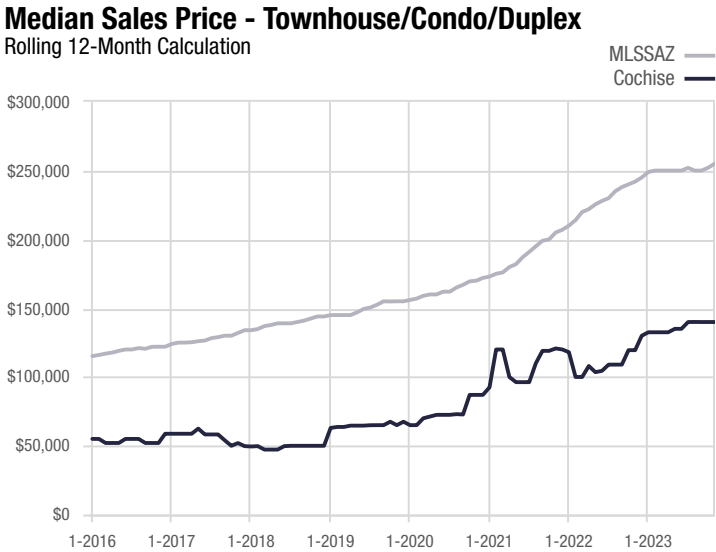
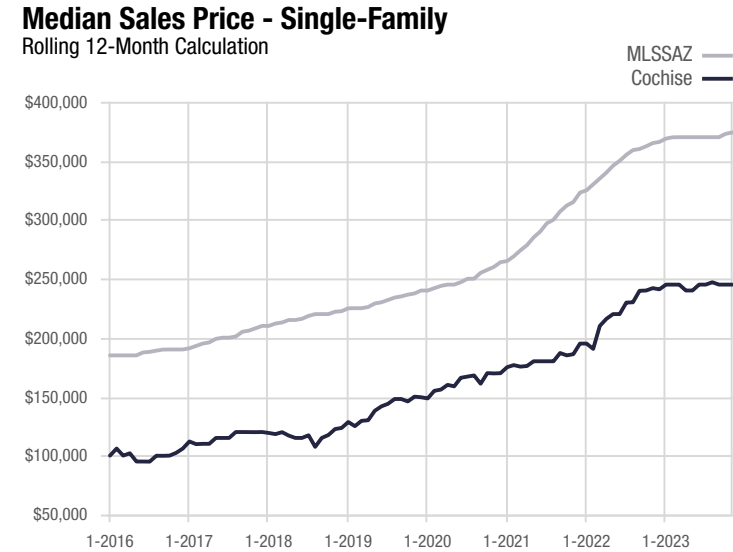
A Research Tool Provided by Southern Arizona MLS.

Cochise

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	31	37	+ 19.4%	430	443	+ 3.0%
Pending Sales	16	28	+ 75.0%	257	303	+ 17.9%
Closed Sales	21	27	+ 28.6%	264	300	+ 13.6%
Days on Market Until Sale	34	53	+ 55.9%	47	55	+ 17.0%
Median Sales Price*	\$229,000	\$235,000	+ 2.6%	\$242,000	\$245,000	+ 1.2%
Average Sales Price*	\$256,238	\$246,667	- 3.7%	\$276,586	\$260,921	- 5.7%
Percent of List Price Received*	97.6%	95.8%	- 1.8%	96.5%	96.2%	- 0.3%
Inventory of Homes for Sale	114	134	+ 17.5%	—	—	—
Months Supply of Inventory	5.0	4.9	- 2.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	1	1	0.0%	14	12	- 14.3%
Pending Sales	0	1	—	7	9	+ 28.6%
Closed Sales	0	0	0.0%	7	10	+ 42.9%
Days on Market Until Sale	—	—	—	31	49	+ 58.1%
Median Sales Price*	—	—	—	\$130,000	\$139,950	+ 7.7%
Average Sales Price*	—	—	—	\$138,071	\$152,190	+ 10.2%
Percent of List Price Received*	—	—	—	93.0%	95.5%	+ 2.7%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	2.6	0.5	- 80.8%	—	—	—

* 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.



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Cochise County

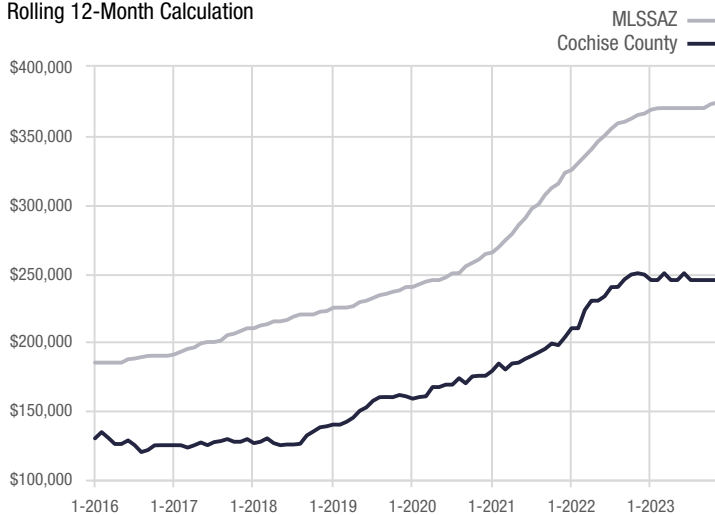
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	38	54	+ 42.1%	610	639	+ 4.8%
Pending Sales	24	39	+ 62.5%	387	438	+ 13.2%
Closed Sales	29	36	+ 24.1%	396	426	+ 7.6%
Days on Market Until Sale	33	45	+ 36.4%	42	53	+ 26.2%
Median Sales Price*	\$229,000	\$237,990	+ 3.9%	\$249,745	\$246,495	- 1.3%
Average Sales Price*	\$265,307	\$244,998	- 7.7%	\$280,743	\$266,635	- 5.0%
Percent of List Price Received*	97.8%	96.6%	- 1.2%	96.8%	96.7%	- 0.1%
Inventory of Homes for Sale	160	186	+ 16.3%	—	—	—
Months Supply of Inventory	4.7	4.7	0.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	1	1	0.0%	14	12	- 14.3%
Pending Sales	0	1	—	7	9	+ 28.6%
Closed Sales	0	0	0.0%	7	10	+ 42.9%
Days on Market Until Sale	—	—	—	31	49	+ 58.1%
Median Sales Price*	—	—	—	\$130,000	\$139,950	+ 7.7%
Average Sales Price*	—	—	—	\$138,071	\$152,190	+ 10.2%
Percent of List Price Received*	—	—	—	93.0%	95.5%	+ 2.7%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	2.6	0.5	- 80.8%	—	—	—

* 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.

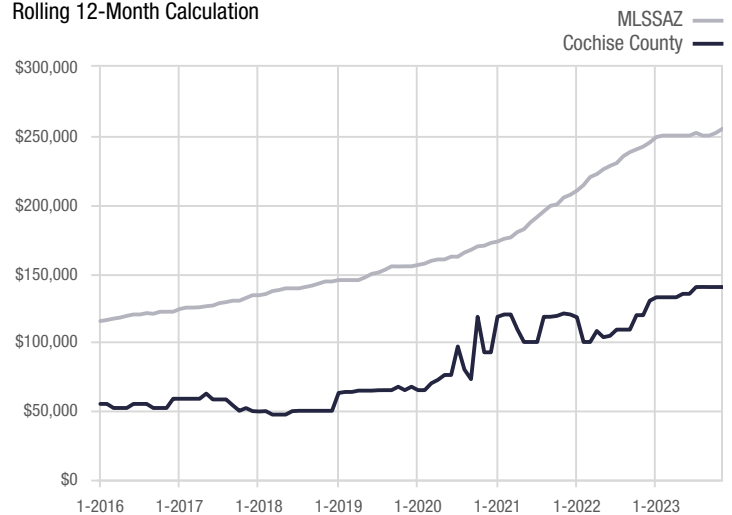
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Green Valley - North

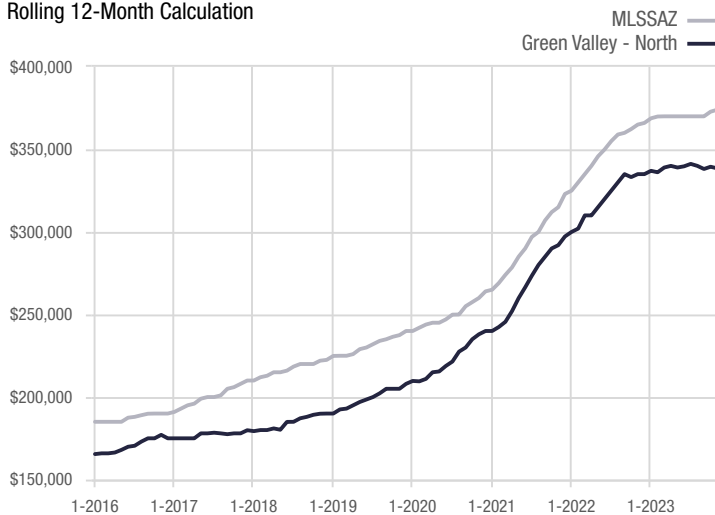
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	37	50	+ 35.1%	741	660	- 10.9%
Pending Sales	32	38	+ 18.8%	607	537	- 11.5%
Closed Sales	34	36	+ 5.9%	621	519	- 16.4%
Days on Market Until Sale	38	80	+ 110.5%	25	59	+ 136.0%
Median Sales Price*	\$320,000	\$319,990	- 0.0%	\$335,000	\$339,000	+ 1.2%
Average Sales Price*	\$344,152	\$332,770	- 3.3%	\$355,691	\$354,278	- 0.4%
Percent of List Price Received*	98.8%	99.1%	+ 0.3%	100.2%	98.9%	- 1.3%
Inventory of Homes for Sale	142	159	+ 12.0%	—	—	—
Months Supply of Inventory	2.6	3.4	+ 30.8%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	6	11	+ 83.3%
Pending Sales	0	0	0.0%	6	8	+ 33.3%
Closed Sales	0	0	0.0%	6	8	+ 33.3%
Days on Market Until Sale	—	—	—	24	31	+ 29.2%
Median Sales Price*	—	—	—	\$250,000	\$242,000	- 3.2%
Average Sales Price*	—	—	—	\$248,500	\$248,987	+ 0.2%
Percent of List Price Received*	—	—	—	102.2%	97.7%	- 4.4%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

* 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.

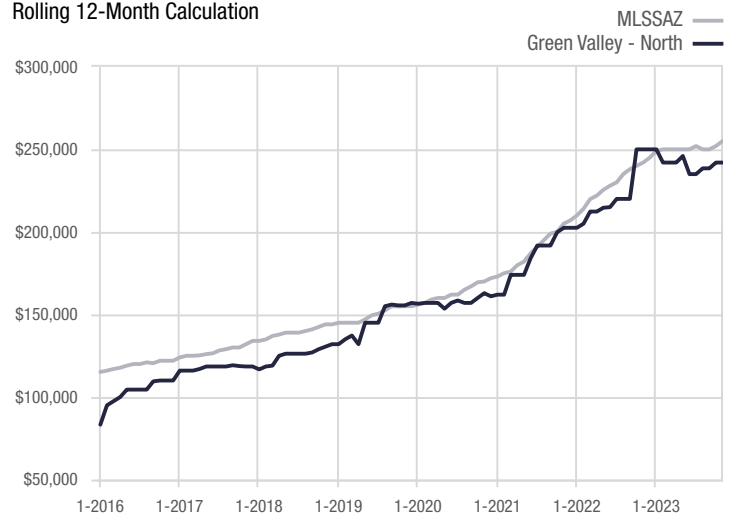
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Green Valley - Northeast

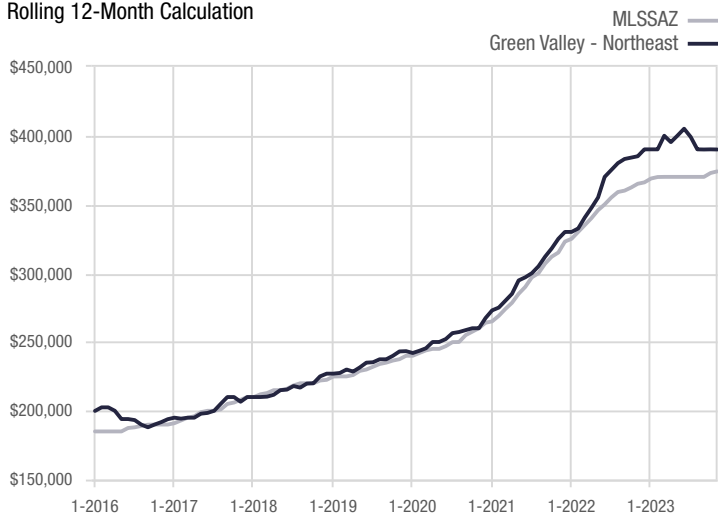
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	41	40	- 2.4%	411	382	- 7.1%
Pending Sales	21	28	+ 33.3%	344	294	- 14.5%
Closed Sales	17	15	- 11.8%	341	292	- 14.4%
Days on Market Until Sale	20	41	+ 105.0%	22	46	+ 109.1%
Median Sales Price*	\$385,000	\$370,000	- 3.9%	\$388,800	\$381,750	- 1.8%
Average Sales Price*	\$412,606	\$393,498	- 4.6%	\$409,669	\$420,857	+ 2.7%
Percent of List Price Received*	98.4%	97.4%	- 1.0%	99.5%	98.2%	- 1.3%
Inventory of Homes for Sale	85	71	- 16.5%	—	—	—
Months Supply of Inventory	2.7	2.7	0.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	4	9	+ 125.0%	58	73	+ 25.9%
Pending Sales	3	6	+ 100.0%	51	55	+ 7.8%
Closed Sales	3	3	0.0%	51	50	- 2.0%
Days on Market Until Sale	26	18	- 30.8%	25	26	+ 4.0%
Median Sales Price*	\$225,000	\$225,000	0.0%	\$265,000	\$285,000	+ 7.5%
Average Sales Price*	\$251,667	\$253,000	+ 0.5%	\$274,374	\$307,644	+ 12.1%
Percent of List Price Received*	96.4%	96.1%	- 0.3%	98.9%	98.2%	- 0.7%
Inventory of Homes for Sale	8	12	+ 50.0%	—	—	—
Months Supply of Inventory	1.7	2.5	+ 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.

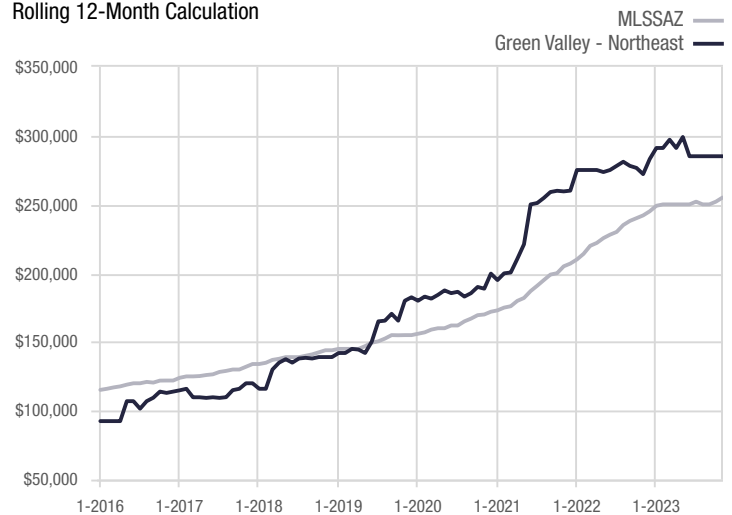
Median Sales Price - Single-Family

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.

Local Market Update – November 2023

A Research Tool Provided by Southern Arizona MLS.



Green Valley - Northwest

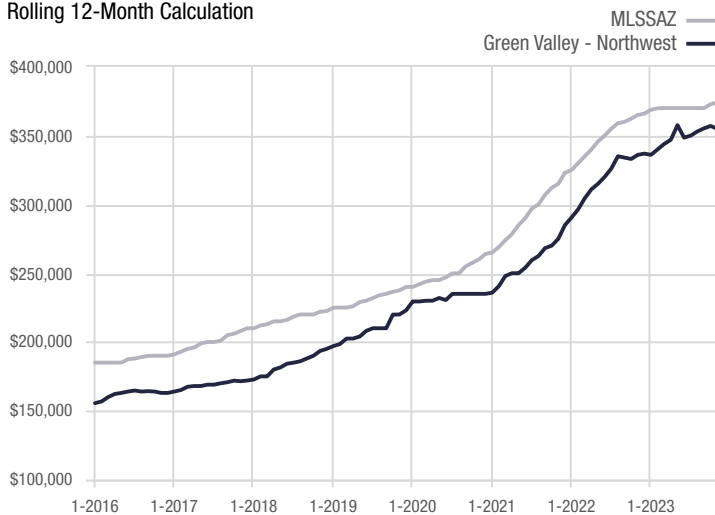
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	14	16	+ 14.3%	251	199	- 20.7%
Pending Sales	15	16	+ 6.7%	215	165	- 23.3%
Closed Sales	14	10	- 28.6%	219	163	- 25.6%
Days on Market Until Sale	38	29	- 23.7%	19	50	+ 163.2%
Median Sales Price*	\$351,450	\$308,500	- 12.2%	\$335,002	\$353,000	+ 5.4%
Average Sales Price*	\$344,901	\$330,450	- 4.2%	\$345,389	\$357,853	+ 3.6%
Percent of List Price Received*	98.3%	98.9%	+ 0.6%	99.7%	98.3%	- 1.4%
Inventory of Homes for Sale	40	34	- 15.0%	—	—	—
Months Supply of Inventory	2.1	2.3	+ 9.5%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	22	30	+ 36.4%	292	334	+ 14.4%
Pending Sales	8	24	+ 200.0%	253	288	+ 13.8%
Closed Sales	14	21	+ 50.0%	268	282	+ 5.2%
Days on Market Until Sale	11	30	+ 172.7%	14	30	+ 114.3%
Median Sales Price*	\$217,950	\$220,000	+ 0.9%	\$198,500	\$205,750	+ 3.7%
Average Sales Price*	\$205,388	\$204,400	- 0.5%	\$198,119	\$201,510	+ 1.7%
Percent of List Price Received*	99.4%	99.7%	+ 0.3%	100.1%	98.8%	- 1.3%
Inventory of Homes for Sale	41	53	+ 29.3%	—	—	—
Months Supply of Inventory	1.8	2.1	+ 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.

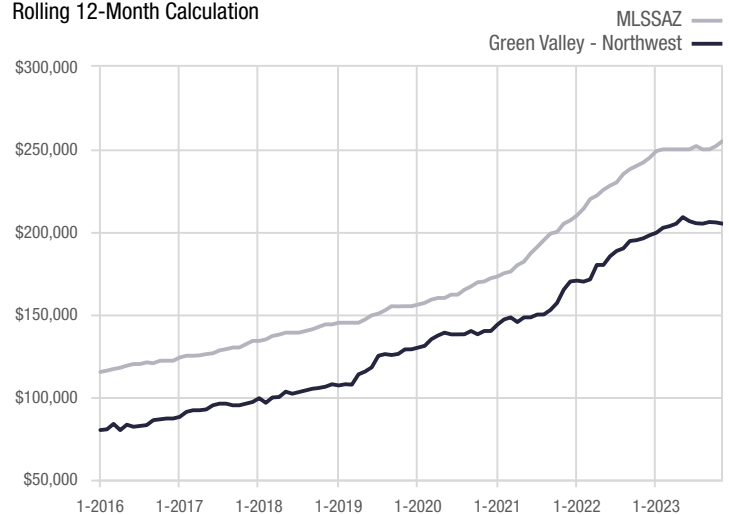
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Green Valley - Southeast

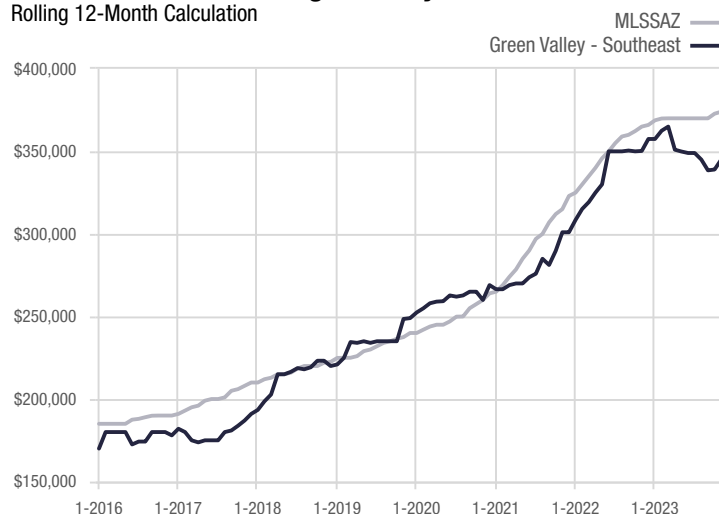
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	5	6	+ 20.0%	102	107	+ 4.9%
Pending Sales	3	10	+ 233.3%	84	87	+ 3.6%
Closed Sales	3	7	+ 133.3%	94	75	- 20.2%
Days on Market Until Sale	26	18	- 30.8%	19	40	+ 110.5%
Median Sales Price*	\$386,000	\$365,000	- 5.4%	\$353,500	\$339,000	- 4.1%
Average Sales Price*	\$363,333	\$386,286	+ 6.3%	\$390,530	\$369,028	- 5.5%
Percent of List Price Received*	94.4%	99.6%	+ 5.5%	99.4%	98.4%	- 1.0%
Inventory of Homes for Sale	12	16	+ 33.3%	—	—	—
Months Supply of Inventory	1.5	2.2	+ 46.7%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	4	3	- 25.0%	49	60	+ 22.4%
Pending Sales	1	3	+ 200.0%	42	47	+ 11.9%
Closed Sales	1	4	+ 300.0%	42	47	+ 11.9%
Days on Market Until Sale	22	12	- 45.5%	15	31	+ 106.7%
Median Sales Price*	\$244,000	\$285,000	+ 16.8%	\$257,500	\$280,000	+ 8.7%
Average Sales Price*	\$244,000	\$277,750	+ 13.8%	\$258,052	\$279,014	+ 8.1%
Percent of List Price Received*	97.6%	98.0%	+ 0.4%	100.5%	98.9%	- 1.6%
Inventory of Homes for Sale	6	12	+ 100.0%	—	—	—
Months Supply of Inventory	1.7	2.9	+ 70.6%	—	—	—

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

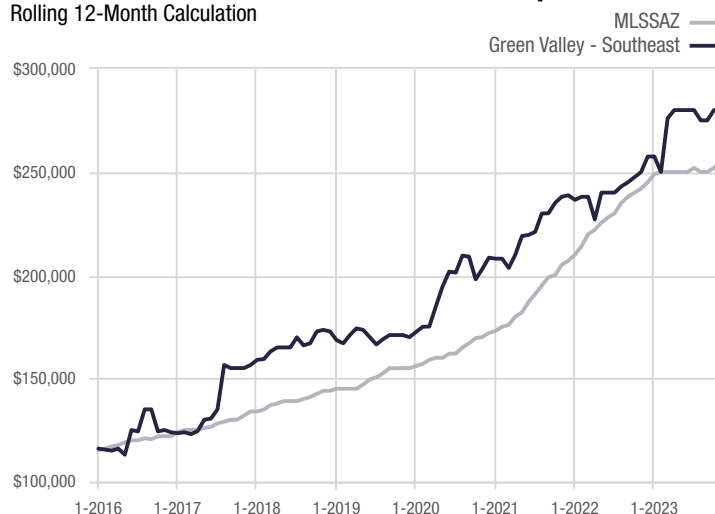
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Green Valley - Southwest

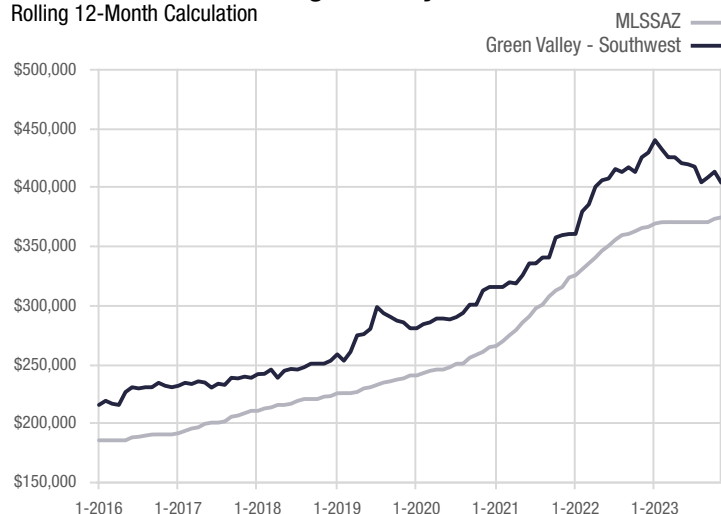
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	17	16	- 5.9%	165	176	+ 6.7%
Pending Sales	12	10	- 16.7%	133	137	+ 3.0%
Closed Sales	9	14	+ 55.6%	141	139	- 1.4%
Days on Market Until Sale	28	40	+ 42.9%	36	45	+ 25.0%
Median Sales Price*	\$510,000	\$400,000	- 21.6%	\$429,000	\$399,000	- 7.0%
Average Sales Price*	\$463,333	\$441,786	- 4.7%	\$457,028	\$421,146	- 7.9%
Percent of List Price Received*	98.0%	98.0%	0.0%	100.1%	97.6%	- 2.5%
Inventory of Homes for Sale	33	44	+ 33.3%	—	—	—
Months Supply of Inventory	2.6	3.6	+ 38.5%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	16	12	- 25.0%	170	145	- 14.7%
Pending Sales	11	10	- 9.1%	144	127	- 11.8%
Closed Sales	11	12	+ 9.1%	147	128	- 12.9%
Days on Market Until Sale	42	24	- 42.9%	20	35	+ 75.0%
Median Sales Price*	\$279,000	\$231,500	- 17.0%	\$255,000	\$265,500	+ 4.1%
Average Sales Price*	\$282,182	\$252,375	- 10.6%	\$268,892	\$278,294	+ 3.5%
Percent of List Price Received*	98.4%	98.4%	0.0%	99.9%	98.8%	- 1.1%
Inventory of Homes for Sale	24	29	+ 20.8%	—	—	—
Months Supply of Inventory	1.8	2.6	+ 44.4%	—	—	—

* 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.

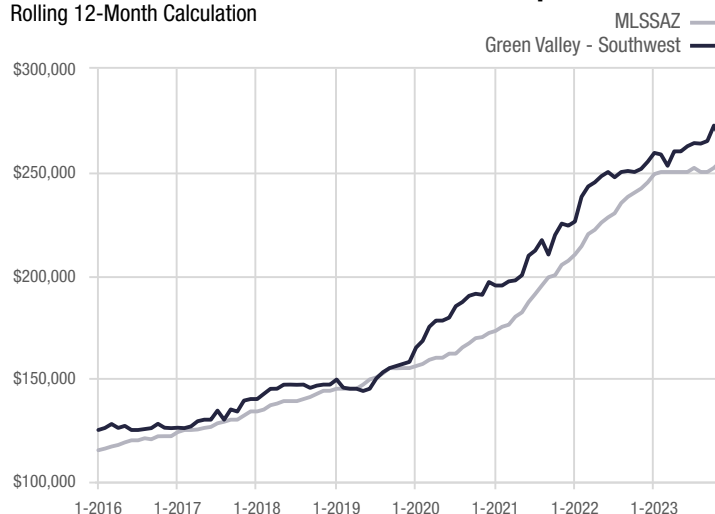
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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.

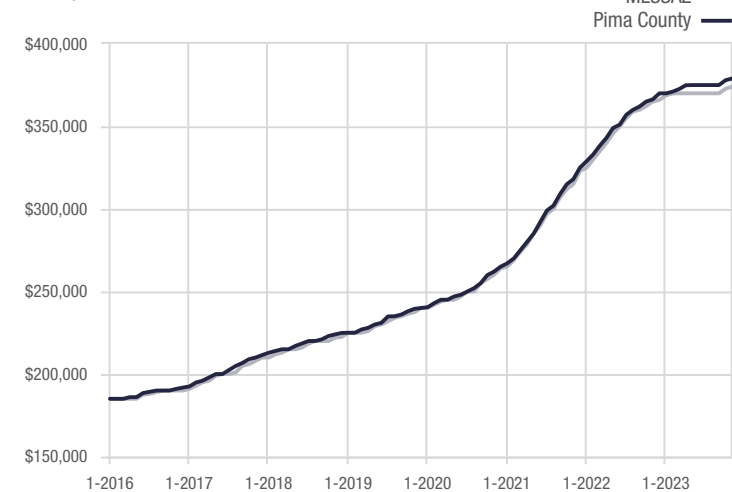
Pima County

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	977	1,032	+ 5.6%	15,726	12,928	- 17.8%
Pending Sales	696	777	+ 11.6%	12,027	10,400	- 13.5%
Closed Sales	716	651	- 9.1%	12,495	10,134	- 18.9%
Days on Market Until Sale	39	38	- 2.6%	23	43	+ 87.0%
Median Sales Price*	\$370,000	\$383,000	+ 3.5%	\$369,930	\$379,995	+ 2.7%
Average Sales Price*	\$450,048	\$460,901	+ 2.4%	\$442,664	\$459,029	+ 3.7%
Percent of List Price Received*	98.3%	98.7%	+ 0.4%	100.3%	98.8%	- 1.5%
Inventory of Homes for Sale	2,805	2,342	- 16.5%	—	—	—
Months Supply of Inventory	2.6	2.5	- 3.8%	—	—	—

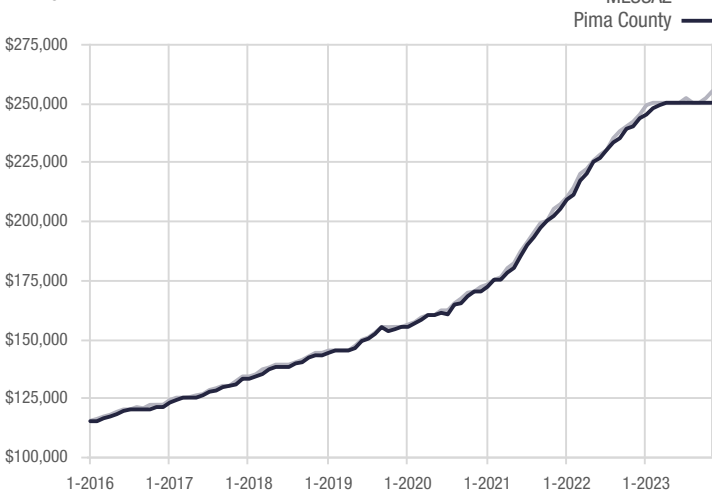
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	210	206	- 1.9%	3,001	2,485	- 17.2%
Pending Sales	142	158	+ 11.3%	2,473	2,130	- 13.9%
Closed Sales	120	148	+ 23.3%	2,536	2,101	- 17.2%
Days on Market Until Sale	30	27	- 10.0%	17	29	+ 70.6%
Median Sales Price*	\$239,500	\$272,500	+ 13.8%	\$242,750	\$252,000	+ 3.8%
Average Sales Price*	\$256,529	\$298,214	+ 16.2%	\$264,173	\$275,261	+ 4.2%
Percent of List Price Received*	98.4%	98.5%	+ 0.1%	100.5%	98.8%	- 1.7%
Inventory of Homes for Sale	407	345	- 15.2%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

* 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.

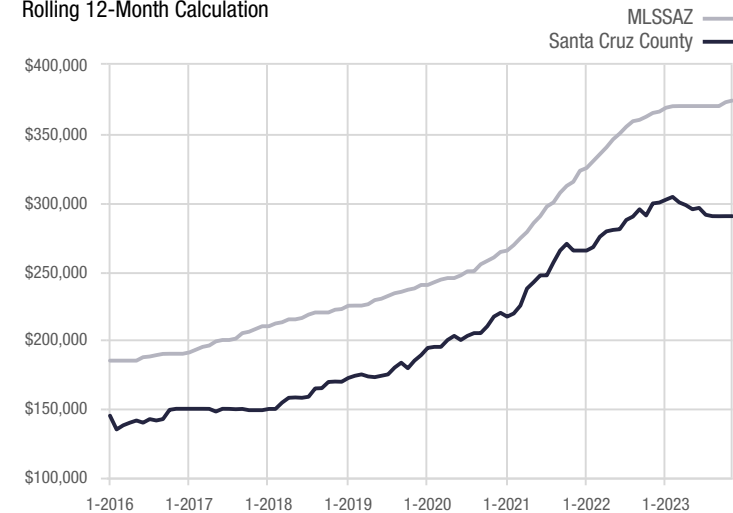
Santa Cruz County

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	34	48	+ 41.2%	599	594	- 0.8%
Pending Sales	24	31	+ 29.2%	436	366	- 16.1%
Closed Sales	30	21	- 30.0%	472	341	- 27.8%
Days on Market Until Sale	31	56	+ 80.6%	40	59	+ 47.5%
Median Sales Price*	\$304,950	\$300,000	- 1.6%	\$298,550	\$290,000	- 2.9%
Average Sales Price*	\$352,730	\$339,833	- 3.7%	\$392,989	\$364,164	- 7.3%
Percent of List Price Received*	97.4%	93.5%	- 4.0%	98.3%	97.2%	- 1.1%
Inventory of Homes for Sale	144	182	+ 26.4%	—	—	—
Months Supply of Inventory	3.6	5.6	+ 55.6%	—	—	—

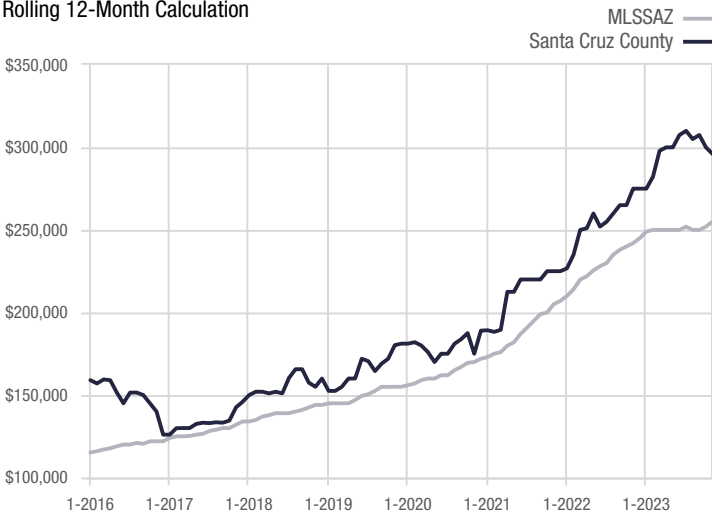
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	9	4	- 55.6%	56	46	- 17.9%
Pending Sales	4	2	- 50.0%	39	35	- 10.3%
Closed Sales	5	4	- 20.0%	44	34	- 22.7%
Days on Market Until Sale	30	116	+ 286.7%	34	88	+ 158.8%
Median Sales Price*	\$440,000	\$299,000	- 32.0%	\$272,500	\$290,000	+ 6.4%
Average Sales Price*	\$402,980	\$262,250	- 34.9%	\$293,764	\$280,648	- 4.5%
Percent of List Price Received*	99.2%	99.1%	- 0.1%	99.3%	97.2%	- 2.1%
Inventory of Homes for Sale	21	17	- 19.0%	—	—	—
Months Supply of Inventory	5.0	5.2	+ 4.0%	—	—	—

* 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

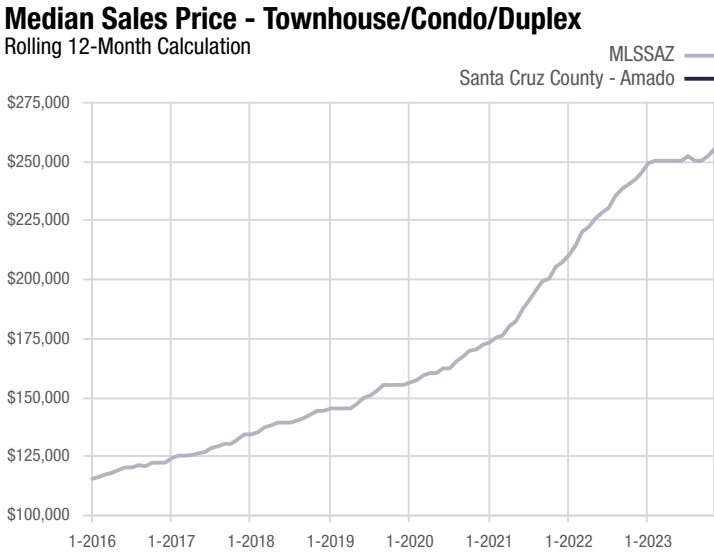
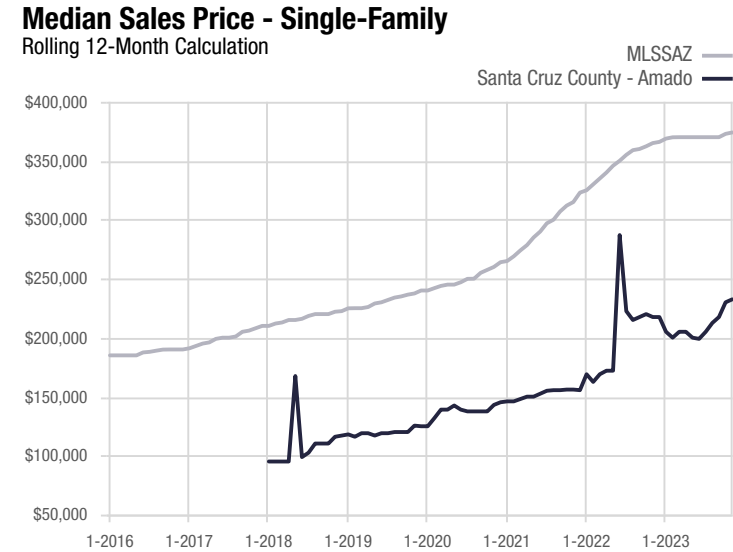


Santa Cruz County - Amado

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	5	3	- 40.0%	18	20	+ 11.1%
Pending Sales	1	1	0.0%	11	13	+ 18.2%
Closed Sales	1	0	- 100.0%	12	14	+ 16.7%
Days on Market Until Sale	7	—	—	55	48	- 12.7%
Median Sales Price*	\$40,000	—	—	\$217,500	\$232,500	+ 6.9%
Average Sales Price*	\$40,000	—	—	\$233,583	\$295,429	+ 26.5%
Percent of List Price Received*	88.9%	—	—	96.0%	96.2%	+ 0.2%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	3.5	2.1	- 40.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.



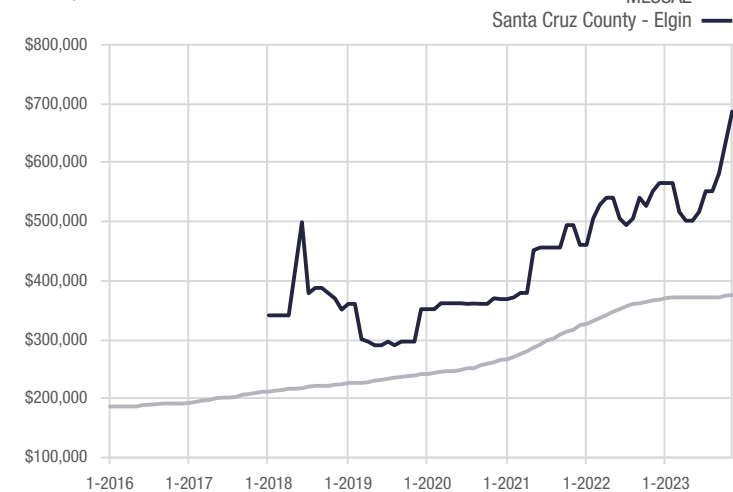
Santa Cruz County - Elgin

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	1	—	17	16	- 5.9%
Pending Sales	0	0	0.0%	14	7	- 50.0%
Closed Sales	1	0	- 100.0%	16	7	- 56.3%
Days on Market Until Sale	4	—	—	39	75	+ 92.3%
Median Sales Price*	\$580,000	—	—	\$563,889	\$685,000	+ 21.5%
Average Sales Price*	\$580,000	—	—	\$570,674	\$862,271	+ 51.1%
Percent of List Price Received*	100.0%	—	—	98.2%	94.5%	- 3.8%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.3	3.4	+ 47.8%	—	—	—

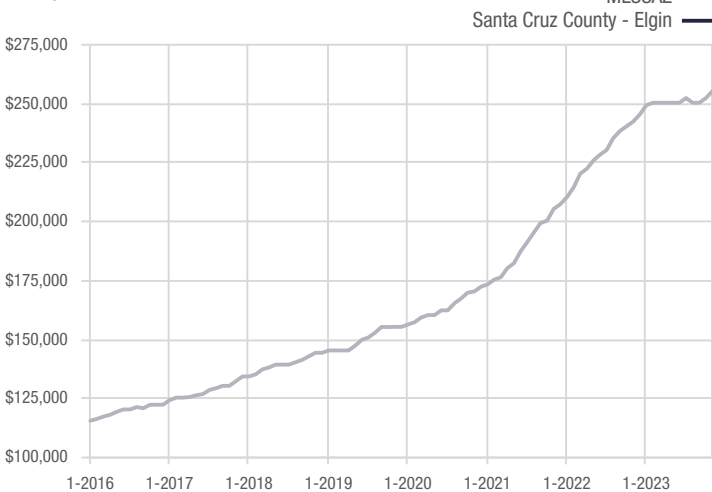
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



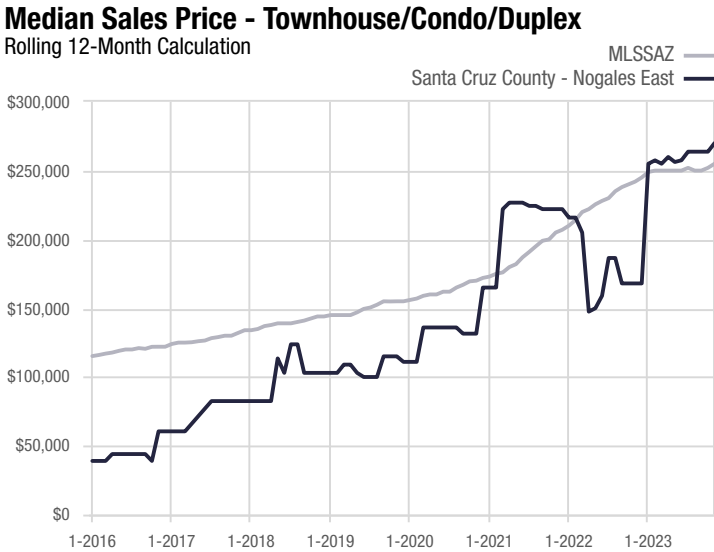
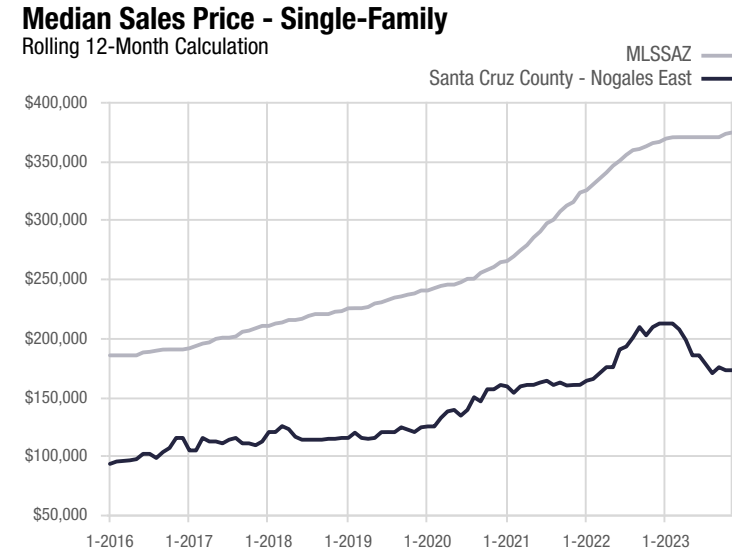
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Santa Cruz County - Nogales East

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	2	4	+ 100.0%	79	55	- 30.4%
Pending Sales	3	3	0.0%	56	34	- 39.3%
Closed Sales	1	7	+ 600.0%	56	34	- 39.3%
Days on Market Until Sale	113	41	- 63.7%	46	35	- 23.9%
Median Sales Price*	\$74,000	\$132,500	+ 79.1%	\$217,500	\$172,400	- 20.7%
Average Sales Price*	\$74,000	\$173,929	+ 135.0%	\$273,638	\$212,282	- 22.4%
Percent of List Price Received*	61.7%	89.6%	+ 45.2%	98.7%	93.5%	- 5.3%
Inventory of Homes for Sale	20	18	- 10.0%	—	—	—
Months Supply of Inventory	4.2	5.5	+ 31.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	2	0	- 100.0%	14	13	- 7.1%
Pending Sales	0	1	—	7	12	+ 71.4%
Closed Sales	0	3	—	5	13	+ 160.0%
Days on Market Until Sale	—	10	—	43	59	+ 37.2%
Median Sales Price*	—	\$295,000	—	\$168,000	\$270,000	+ 60.7%
Average Sales Price*	—	\$246,667	—	\$195,580	\$233,269	+ 19.3%
Percent of List Price Received*	—	98.9%	—	100.2%	97.2%	- 3.0%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	4.6	1.2	- 73.9%	—	—	—

* 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.



Local Market Update – November 2023

A Research Tool Provided by Southern Arizona MLS.



Santa Cruz County - Nogales West

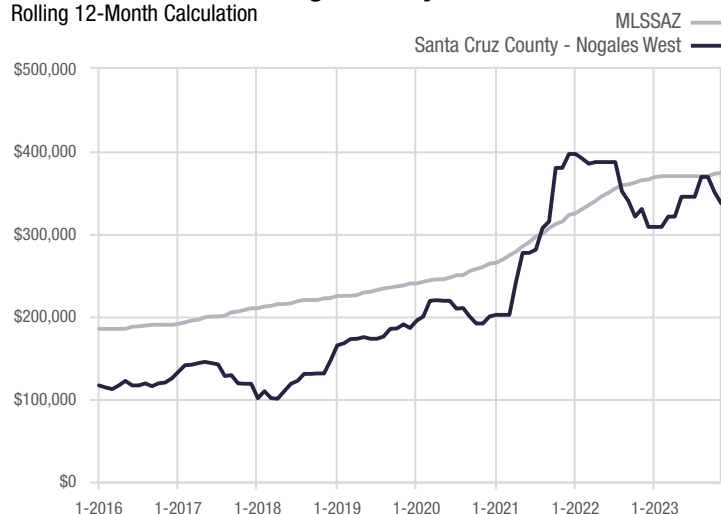
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	22	24	+ 9.1%
Pending Sales	2	2	0.0%	14	8	- 42.9%
Closed Sales	1	1	0.0%	16	8	- 50.0%
Days on Market Until Sale	3	48	+ 1,500.0%	59	72	+ 22.0%
Median Sales Price*	\$595,000	\$389,000	- 34.6%	\$308,500	\$337,000	+ 9.2%
Average Sales Price*	\$595,000	\$389,000	- 34.6%	\$301,281	\$317,875	+ 5.5%
Percent of List Price Received*	100.0%	77.8%	- 22.2%	98.0%	94.4%	- 3.7%
Inventory of Homes for Sale	8	8	0.0%	—	—	—
Months Supply of Inventory	4.5	6.2	+ 37.8%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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	—	—	—	—	—	—

* 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.

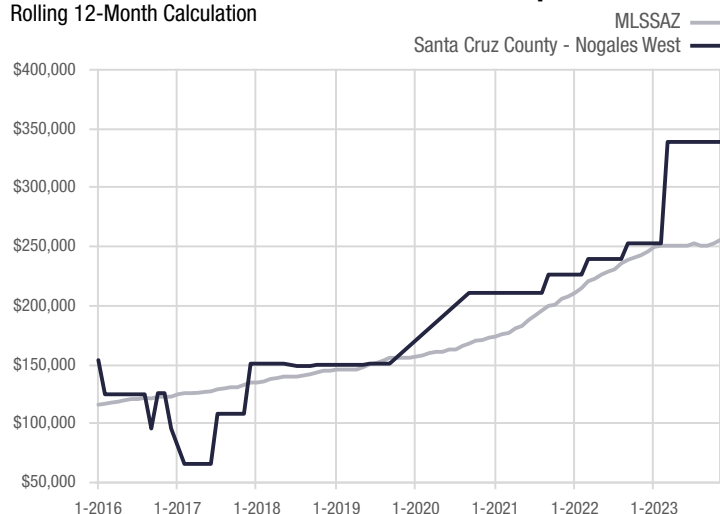
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.

Santa Cruz County - Patagonia

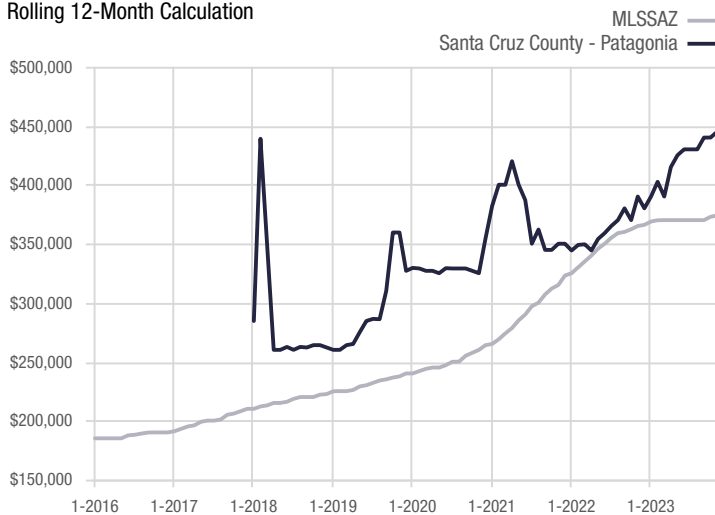
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	2	1	- 50.0%	24	25	+ 4.2%
Pending Sales	3	0	- 100.0%	21	14	- 33.3%
Closed Sales	4	0	- 100.0%	23	13	- 43.5%
Days on Market Until Sale	69	—	—	53	32	- 39.6%
Median Sales Price*	\$380,000	—	—	\$370,000	\$445,000	+ 20.3%
Average Sales Price*	\$362,250	—	—	\$385,201	\$464,231	+ 20.5%
Percent of List Price Received*	98.9%	—	—	96.1%	97.2%	+ 1.1%
Inventory of Homes for Sale	4	10	+ 150.0%	—	—	—
Months Supply of Inventory	1.8	4.3	+ 138.9%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.

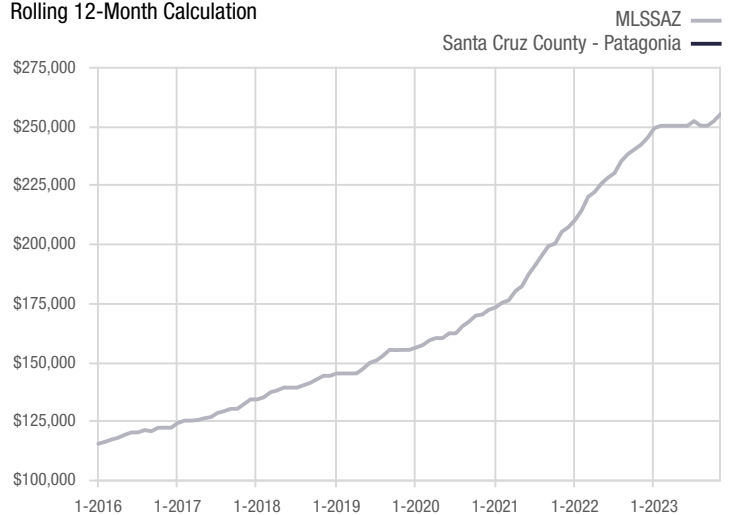
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Santa Cruz County - Rio Rico East

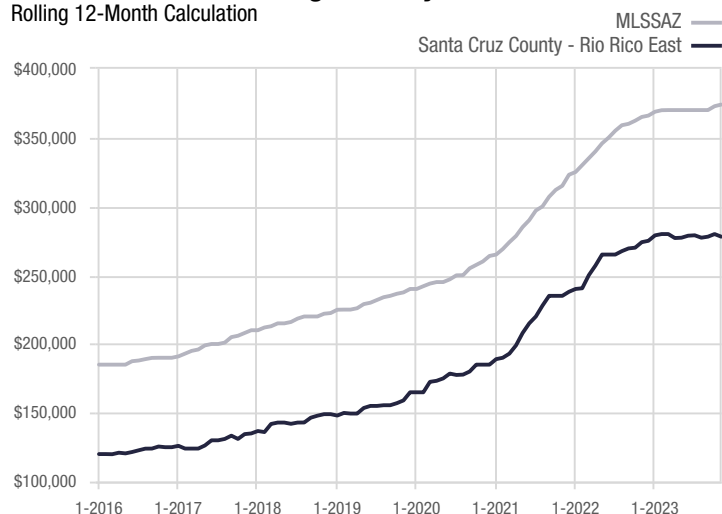
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	18	23	+ 27.8%	250	277	+ 10.8%
Pending Sales	9	14	+ 55.6%	176	174	- 1.1%
Closed Sales	15	5	- 66.7%	190	164	- 13.7%
Days on Market Until Sale	26	21	- 19.2%	29	60	+ 106.9%
Median Sales Price*	\$290,000	\$298,000	+ 2.8%	\$274,500	\$278,500	+ 1.5%
Average Sales Price*	\$320,680	\$386,600	+ 20.6%	\$300,577	\$289,927	- 3.5%
Percent of List Price Received*	99.6%	99.5%	- 0.1%	99.0%	98.6%	- 0.4%
Inventory of Homes for Sale	56	74	+ 32.1%	—	—	—
Months Supply of Inventory	3.5	4.9	+ 40.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	2	4	+ 100.0%
Closed Sales	0	0	0.0%	2	4	+ 100.0%
Days on Market Until Sale	—	—	—	100	31	- 69.0%
Median Sales Price*	—	—	—	\$218,450	\$194,500	- 11.0%
Average Sales Price*	—	—	—	\$218,450	\$196,750	- 9.9%
Percent of List Price Received*	—	—	—	100.0%	99.9%	- 0.1%
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.

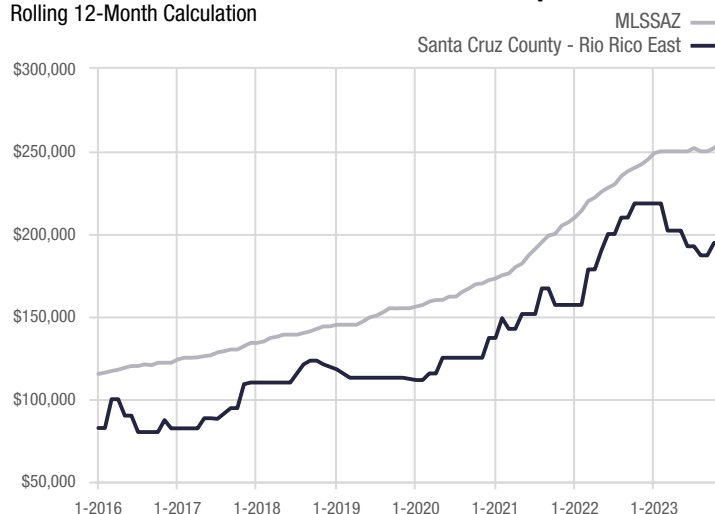
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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.

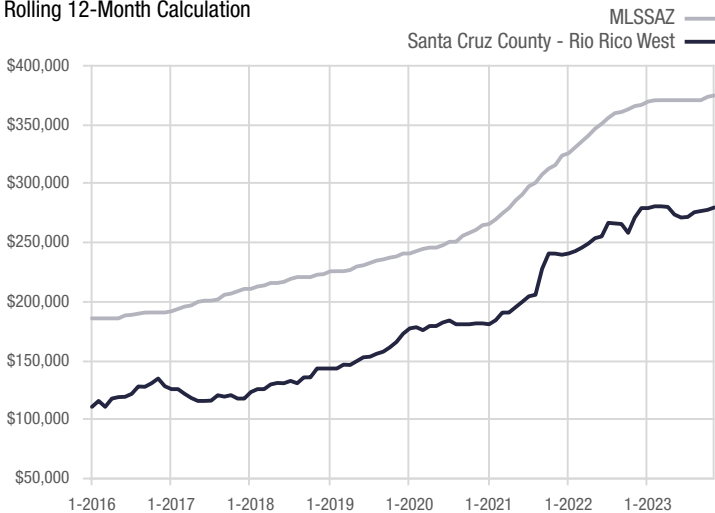
Santa Cruz County - Rio Rico West

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	4	5	+ 25.0%	85	74	- 12.9%
Pending Sales	3	6	+ 100.0%	60	56	- 6.7%
Closed Sales	3	3	0.0%	68	48	- 29.4%
Days on Market Until Sale	10	107	+ 970.0%	24	51	+ 112.5%
Median Sales Price*	\$227,000	\$342,000	+ 50.7%	\$274,000	\$275,500	+ 0.5%
Average Sales Price*	\$263,967	\$315,333	+ 19.5%	\$291,560	\$294,566	+ 1.0%
Percent of List Price Received*	98.3%	96.9%	- 1.4%	99.6%	97.7%	- 1.9%
Inventory of Homes for Sale	16	16	0.0%	—	—	—
Months Supply of Inventory	2.8	3.3	+ 17.9%	—	—	—

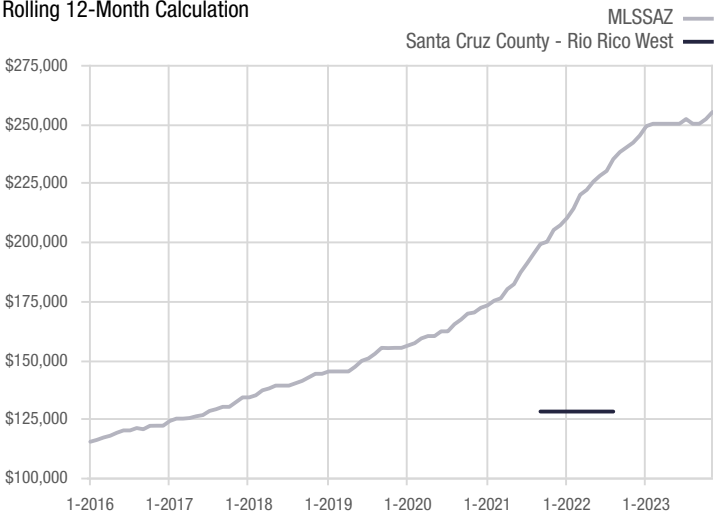
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



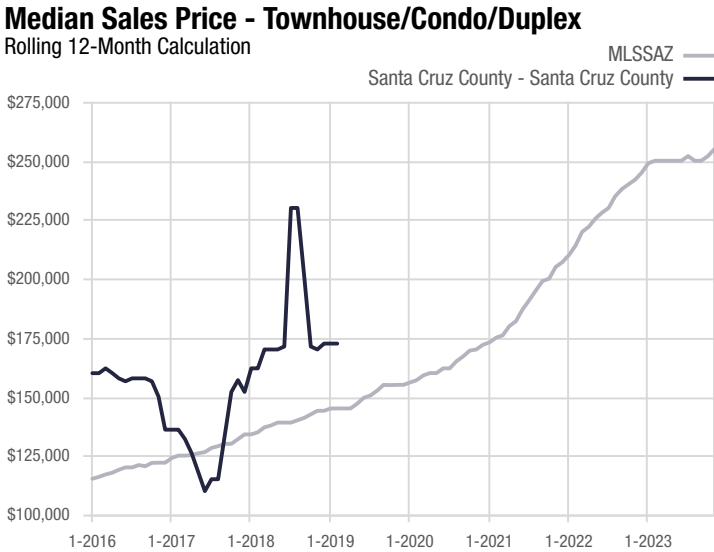
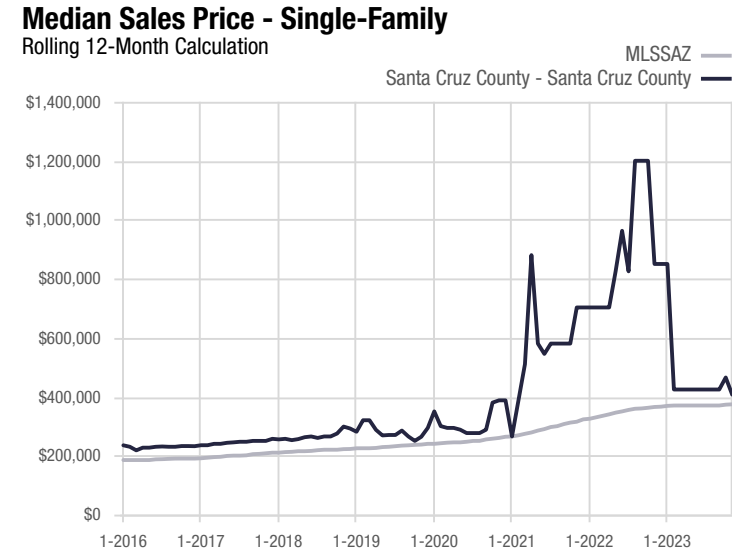
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Santa Cruz County - Santa Cruz County

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	3	6	+ 100.0%
Pending Sales	0	0	0.0%	2	2	0.0%
Closed Sales	1	0	- 100.0%	4	2	- 50.0%
Days on Market Until Sale	67	—	—	122	10	- 91.8%
Median Sales Price*	\$500,000	—	—	\$850,000	\$406,750	- 52.1%
Average Sales Price*	\$500,000	—	—	\$856,250	\$406,750	- 52.5%
Percent of List Price Received*	87.0%	—	—	92.1%	96.3%	+ 4.6%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	1.0	2.0	+ 100.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.

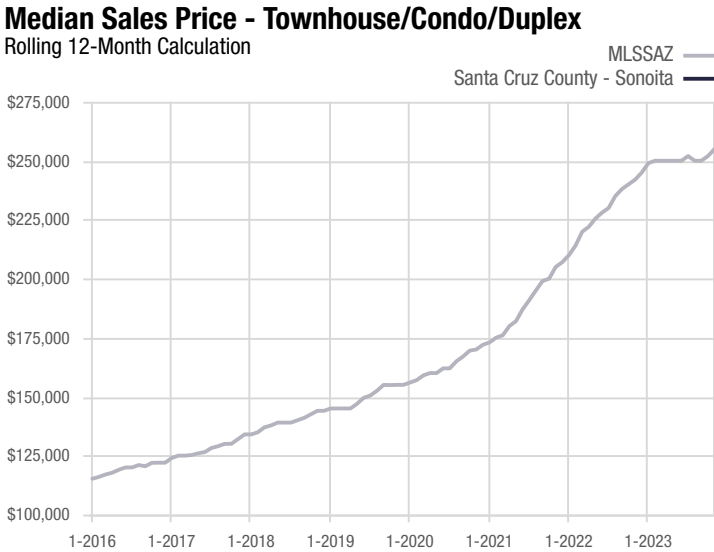
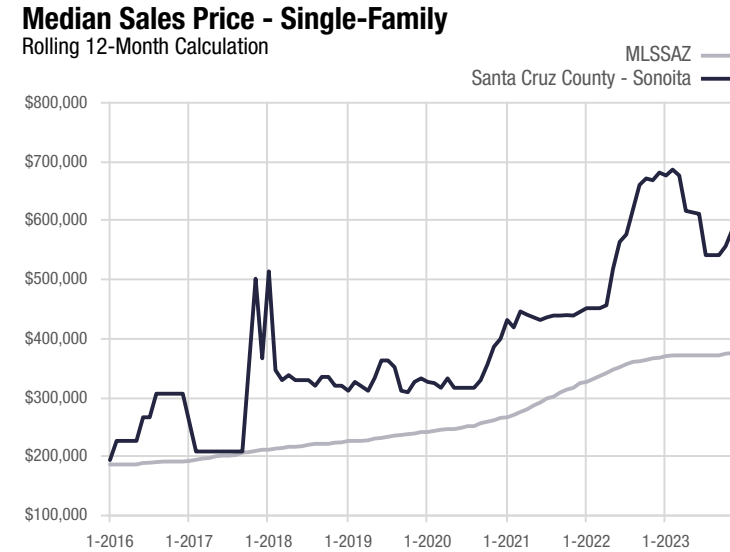


Santa Cruz County - Sonoita

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	3	2	- 33.3%	18	23	+ 27.8%
Pending Sales	0	0	0.0%	11	13	+ 18.2%
Closed Sales	0	1	—	14	12	- 14.3%
Days on Market Until Sale	—	164	—	51	53	+ 3.9%
Median Sales Price*	—	\$635,000	—	\$680,000	\$582,500	- 14.3%
Average Sales Price*	—	\$635,000	—	\$750,321	\$568,500	- 24.2%
Percent of List Price Received*	—	95.5%	—	97.3%	97.4%	+ 0.1%
Inventory of Homes for Sale	7	10	+ 42.9%	—	—	—
Months Supply of Inventory	4.3	7.1	+ 65.1%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Santa Cruz County - Tubac East

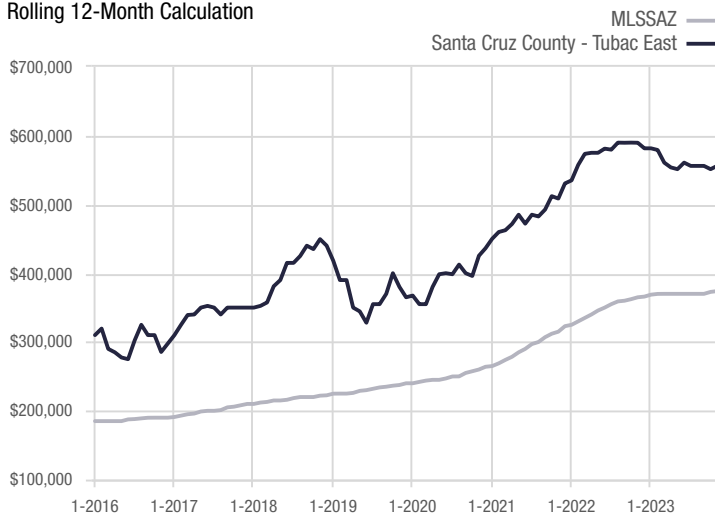
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	3	10	+ 233.3%	73	76	+ 4.1%
Pending Sales	4	4	0.0%	59	43	- 27.1%
Closed Sales	4	3	- 25.0%	61	41	- 32.8%
Days on Market Until Sale	14	14	0.0%	53	83	+ 56.6%
Median Sales Price*	\$489,500	\$525,000	+ 7.3%	\$589,587	\$561,000	- 4.8%
Average Sales Price*	\$445,448	\$477,000	+ 7.1%	\$651,504	\$667,968	+ 2.5%
Percent of List Price Received*	96.9%	94.3%	- 2.7%	97.8%	96.5%	- 1.3%
Inventory of Homes for Sale	19	33	+ 73.7%	—	—	—
Months Supply of Inventory	3.7	8.4	+ 127.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	7	4	- 42.9%	41	30	- 26.8%
Pending Sales	4	1	- 75.0%	29	18	- 37.9%
Closed Sales	5	1	- 80.0%	36	16	- 55.6%
Days on Market Until Sale	30	432	+ 1,340.0%	29	130	+ 348.3%
Median Sales Price*	\$440,000	\$309,000	- 29.8%	\$290,500	\$337,500	+ 16.2%
Average Sales Price*	\$402,980	\$309,000	- 23.3%	\$312,745	\$336,533	+ 7.6%
Percent of List Price Received*	99.2%	100.0%	+ 0.8%	99.2%	96.7%	- 2.5%
Inventory of Homes for Sale	13	15	+ 15.4%	—	—	—
Months Supply of Inventory	3.7	7.5	+ 102.7%	—	—	—

* 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.

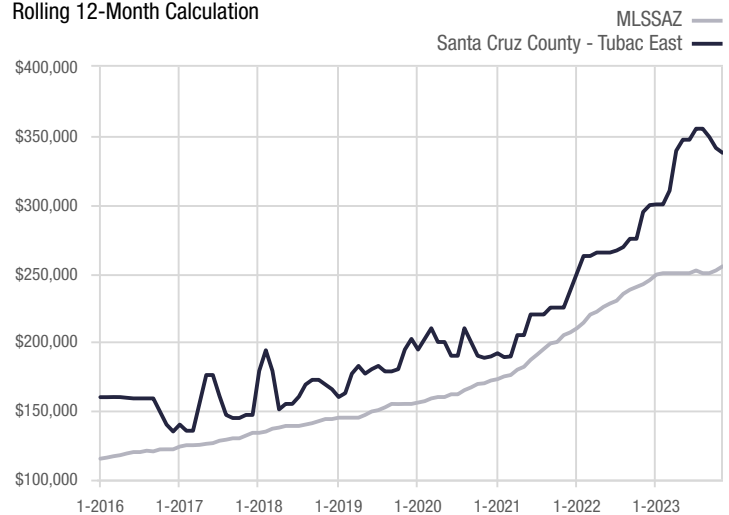
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



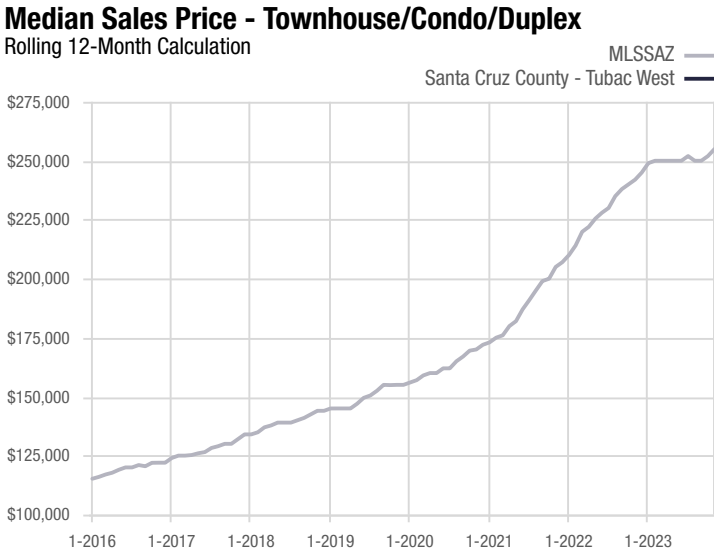
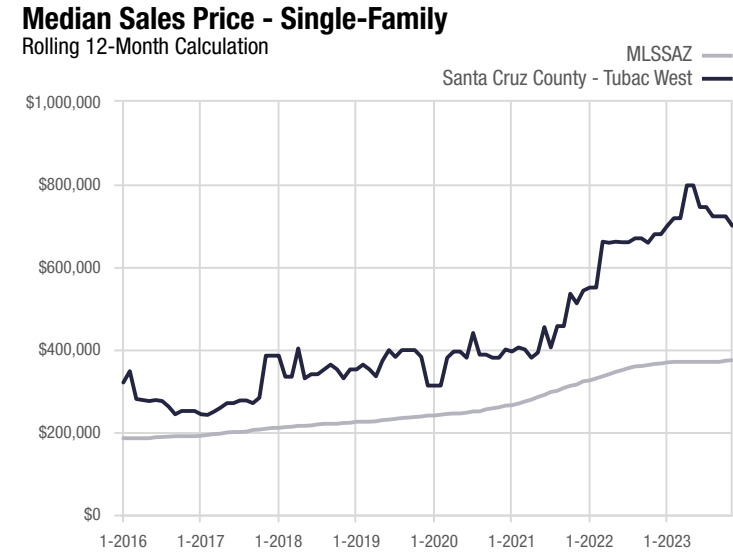
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Santa Cruz County - Tubac West

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	1	1	0.0%	21	8	- 61.9%
Pending Sales	0	1	—	19	6	- 68.4%
Closed Sales	0	1	—	20	5	- 75.0%
Days on Market Until Sale	—	201	—	69	108	+ 56.5%
Median Sales Price*	—	\$585,000	—	\$679,250	\$700,000	+ 3.1%
Average Sales Price*	—	\$585,000	—	\$743,724	\$715,091	- 3.8%
Percent of List Price Received*	—	91.5%	—	95.2%	98.6%	+ 3.6%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	1.6	4.2	+ 162.5%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Santa Cruz County - Tumacacori - Carmen

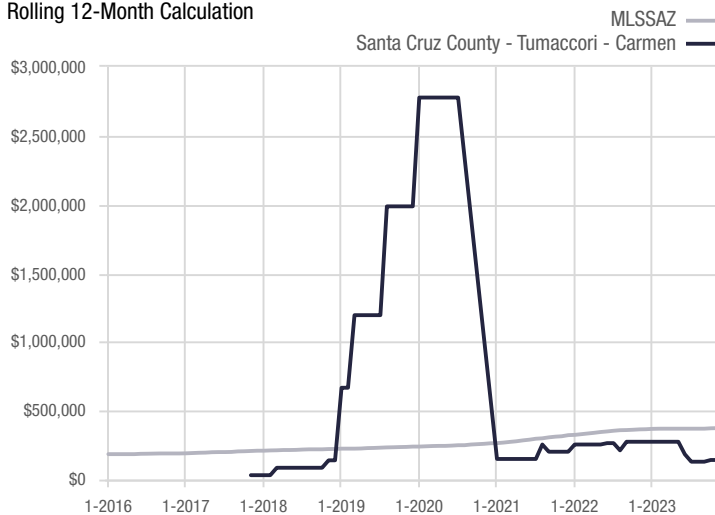
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	3	4	+ 33.3%
Pending Sales	0	0	0.0%	1	4	+ 300.0%
Closed Sales	0	0	0.0%	1	4	+ 300.0%
Days on Market Until Sale	—	—	—	158	68	- 57.0%
Median Sales Price*	—	—	—	\$275,000	\$142,500	- 48.2%
Average Sales Price*	—	—	—	\$275,000	\$163,375	- 40.6%
Percent of List Price Received*	—	—	—	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	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.

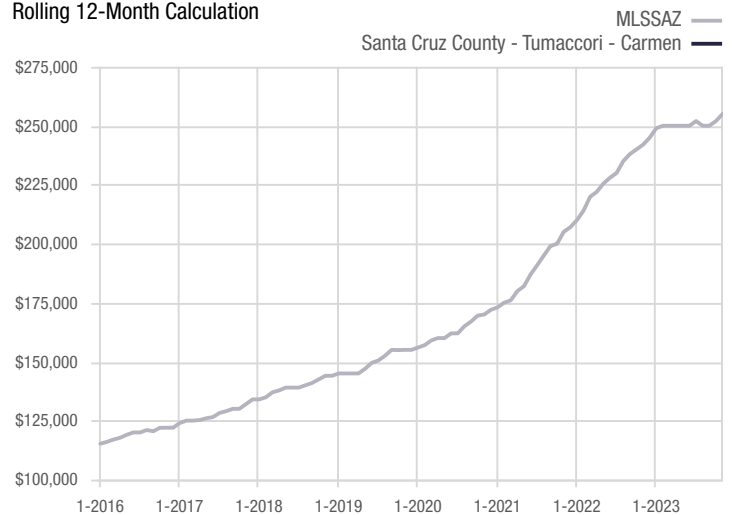
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

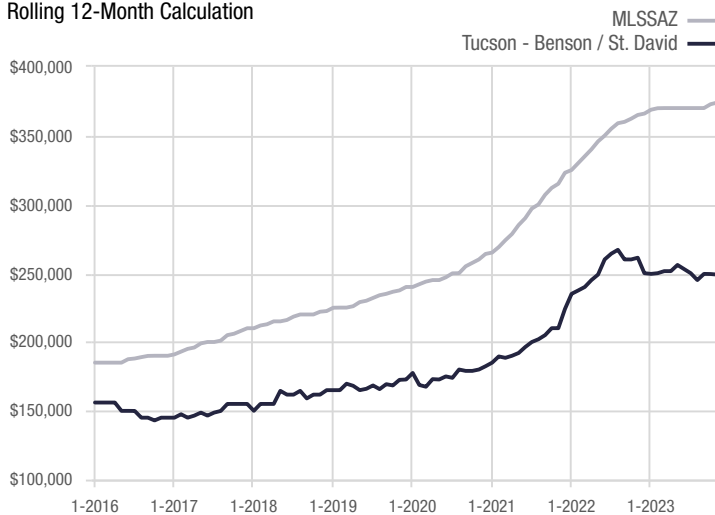
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	8	19	+ 137.5%	182	203	+ 11.5%
Pending Sales	9	11	+ 22.2%	134	138	+ 3.0%
Closed Sales	8	9	+ 12.5%	135	129	- 4.4%
Days on Market Until Sale	30	21	- 30.0%	31	47	+ 51.6%
Median Sales Price*	\$239,950	\$239,990	+ 0.0%	\$259,990	\$249,990	- 3.8%
Average Sales Price*	\$289,113	\$239,993	- 17.0%	\$290,293	\$282,199	- 2.8%
Percent of List Price Received*	98.5%	98.9%	+ 0.4%	97.5%	97.6%	+ 0.1%
Inventory of Homes for Sale	46	55	+ 19.6%	—	—	—
Months Supply of Inventory	3.9	4.4	+ 12.8%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.

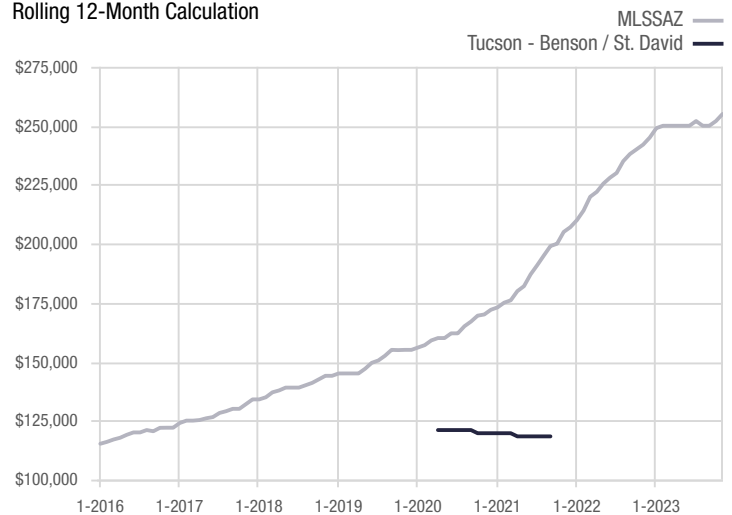
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Central

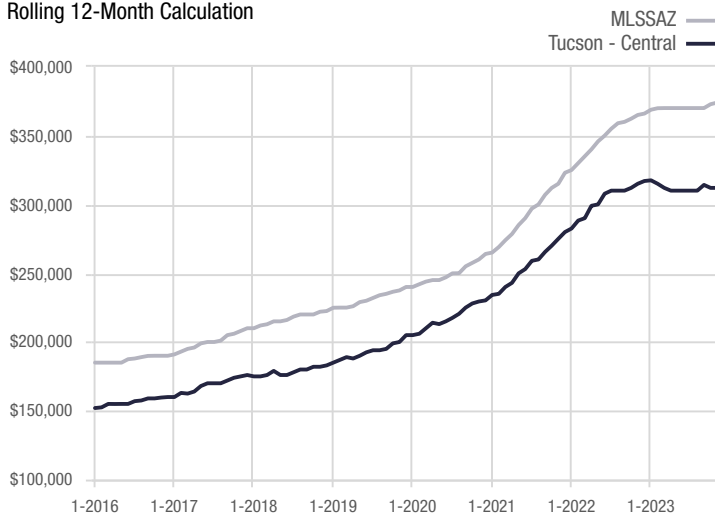
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	136	119	- 12.5%	2,142	1,593	- 25.6%
Pending Sales	86	96	+ 11.6%	1,596	1,222	- 23.4%
Closed Sales	92	82	- 10.9%	1,684	1,197	- 28.9%
Days on Market Until Sale	37	21	- 43.2%	22	28	+ 27.3%
Median Sales Price*	\$300,000	\$303,000	+ 1.0%	\$319,331	\$312,500	- 2.1%
Average Sales Price*	\$340,120	\$379,278	+ 11.5%	\$363,202	\$367,289	+ 1.1%
Percent of List Price Received*	97.5%	99.4%	+ 1.9%	100.3%	98.7%	- 1.6%
Inventory of Homes for Sale	311	234	- 24.8%	—	—	—
Months Supply of Inventory	2.1	2.1	0.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	33	36	+ 9.1%	567	376	- 33.7%
Pending Sales	28	23	- 17.9%	475	318	- 33.1%
Closed Sales	18	17	- 5.6%	477	312	- 34.6%
Days on Market Until Sale	52	39	- 25.0%	20	28	+ 40.0%
Median Sales Price*	\$236,000	\$225,000	- 4.7%	\$212,000	\$225,000	+ 6.1%
Average Sales Price*	\$236,689	\$244,206	+ 3.2%	\$218,954	\$228,680	+ 4.4%
Percent of List Price Received*	98.2%	98.1%	- 0.1%	100.5%	98.6%	- 1.9%
Inventory of Homes for Sale	68	53	- 22.1%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

* 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.

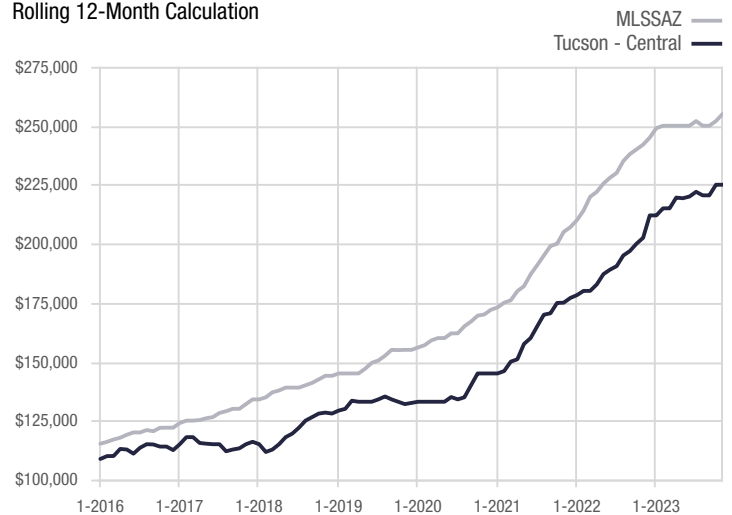
Median Sales Price - Single-Family

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.

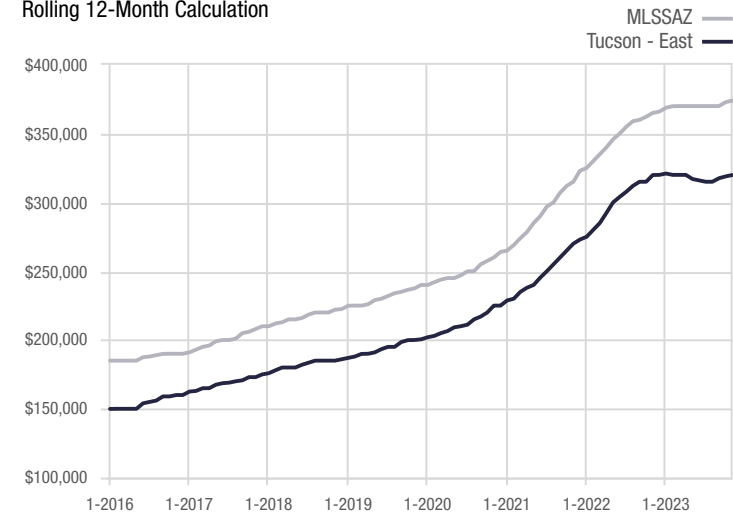
Tucson - East

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	85	90	+ 5.9%	1,561	1,143	- 26.8%
Pending Sales	59	69	+ 16.9%	1,218	974	- 20.0%
Closed Sales	70	45	- 35.7%	1,283	955	- 25.6%
Days on Market Until Sale	37	29	- 21.6%	19	35	+ 84.2%
Median Sales Price*	\$315,000	\$325,500	+ 3.3%	\$320,500	\$320,000	- 0.2%
Average Sales Price*	\$333,978	\$361,967	+ 8.4%	\$344,015	\$351,417	+ 2.2%
Percent of List Price Received*	98.1%	99.0%	+ 0.9%	100.2%	99.2%	- 1.0%
Inventory of Homes for Sale	267	190	- 28.8%	—	—	—
Months Supply of Inventory	2.4	2.2	- 8.3%	—	—	—

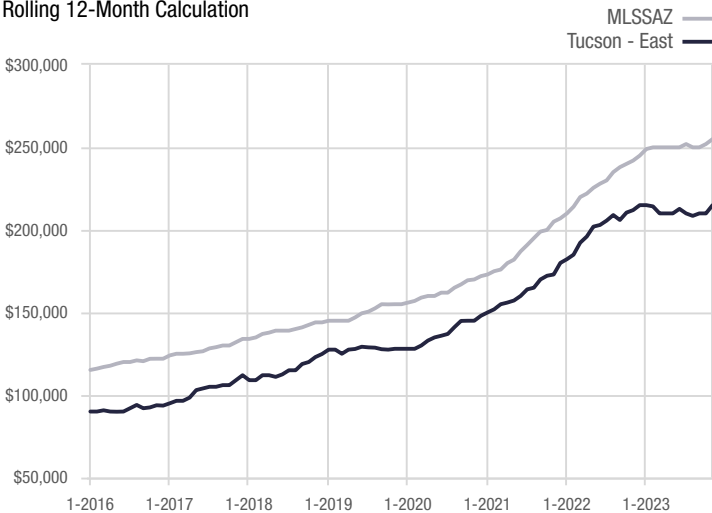
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	24	27	+ 12.5%	358	289	- 19.3%
Pending Sales	23	25	+ 8.7%	294	256	- 12.9%
Closed Sales	17	17	0.0%	300	245	- 18.3%
Days on Market Until Sale	30	13	- 56.7%	16	24	+ 50.0%
Median Sales Price*	\$207,500	\$250,000	+ 20.5%	\$216,000	\$217,000	+ 0.5%
Average Sales Price*	\$191,047	\$253,224	+ 32.5%	\$206,094	\$210,799	+ 2.3%
Percent of List Price Received*	98.8%	97.9%	- 0.9%	100.9%	99.3%	- 1.6%
Inventory of Homes for Sale	49	32	- 34.7%	—	—	—
Months Supply of Inventory	1.8	1.4	- 22.2%	—	—	—

* 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.

Tucson - Extended Northeast

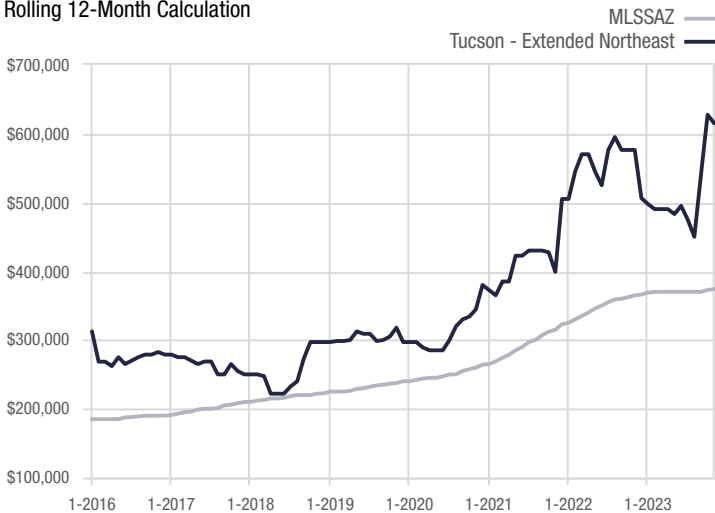
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	2	2	0.0%	23	24	+ 4.3%
Pending Sales	1	0	- 100.0%	16	19	+ 18.8%
Closed Sales	1	3	+ 200.0%	16	18	+ 12.5%
Days on Market Until Sale	2	12	+ 500.0%	19	90	+ 373.7%
Median Sales Price*	\$475,000	\$249,000	- 47.6%	\$536,250	\$647,500	+ 20.7%
Average Sales Price*	\$475,000	\$358,000	- 24.6%	\$541,781	\$582,944	+ 7.6%
Percent of List Price Received*	100.0%	98.0%	- 2.0%	100.3%	97.4%	- 2.9%
Inventory of Homes for Sale	7	7	0.0%	—	—	—
Months Supply of Inventory	4.1	2.5	- 39.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.

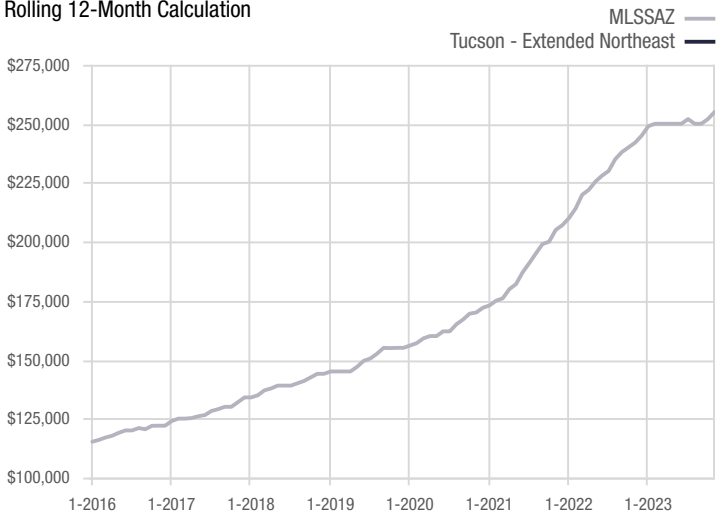
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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.

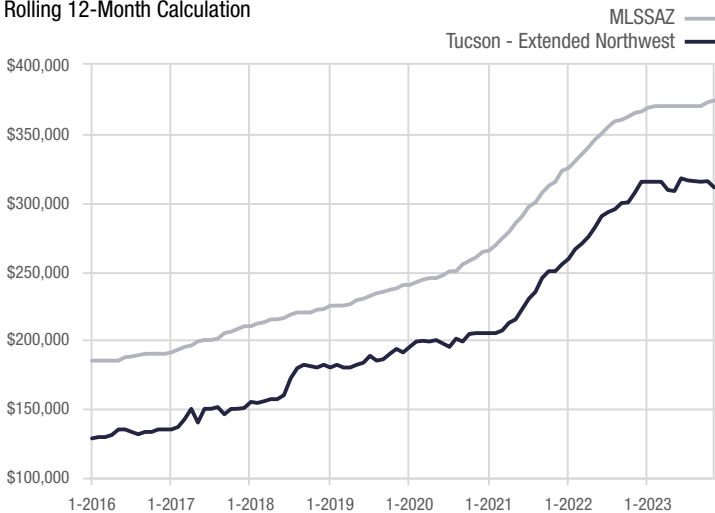
Tucson - Extended Northwest

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	8	8	0.0%	89	150	+ 68.5%
Pending Sales	3	15	+ 400.0%	60	127	+ 111.7%
Closed Sales	2	14	+ 600.0%	59	110	+ 86.4%
Days on Market Until Sale	27	60	+ 122.2%	20	61	+ 205.0%
Median Sales Price*	\$345,495	\$290,990	- 15.8%	\$315,000	\$310,900	- 1.3%
Average Sales Price*	\$345,495	\$293,485	- 15.1%	\$327,061	\$311,003	- 4.9%
Percent of List Price Received*	97.6%	99.8%	+ 2.3%	99.7%	99.3%	- 0.4%
Inventory of Homes for Sale	22	34	+ 54.5%	—	—	—
Months Supply of Inventory	4.2	3.1	- 26.2%	—	—	—

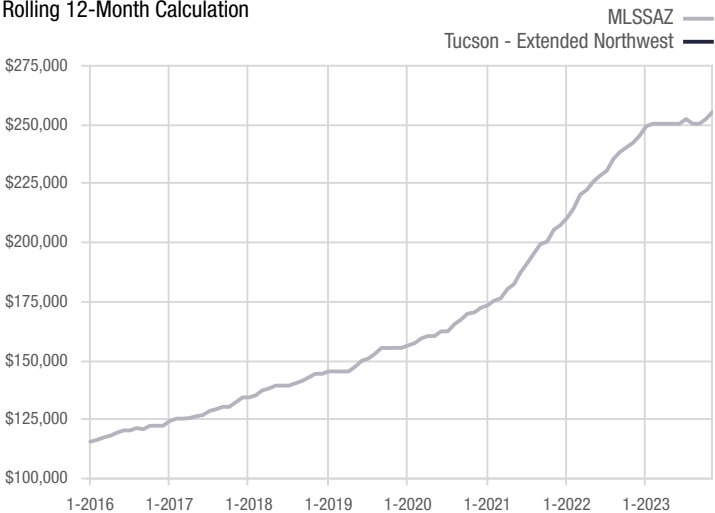
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



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.

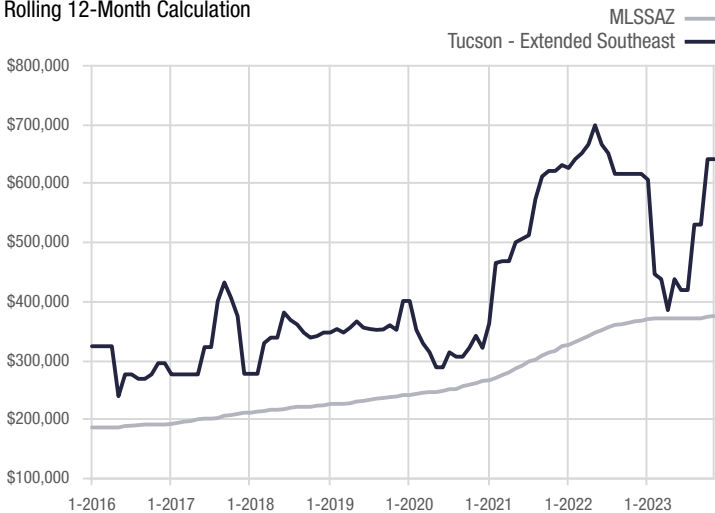
Tucson - Extended Southeast

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	3	—	14	9	- 35.7%
Pending Sales	0	0	0.0%	10	7	- 30.0%
Closed Sales	0	0	0.0%	10	8	- 20.0%
Days on Market Until Sale	—	—	—	30	126	+ 320.0%
Median Sales Price*	—	—	—	\$610,000	\$549,000	- 10.0%
Average Sales Price*	—	—	—	\$602,050	\$629,891	+ 4.6%
Percent of List Price Received*	—	—	—	97.0%	96.5%	- 0.5%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	3.0	4.0	+ 33.3%	—	—	—

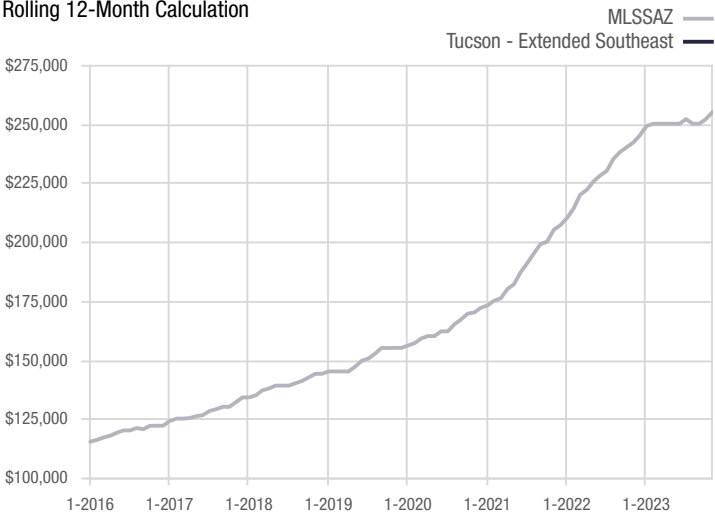
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Southwest

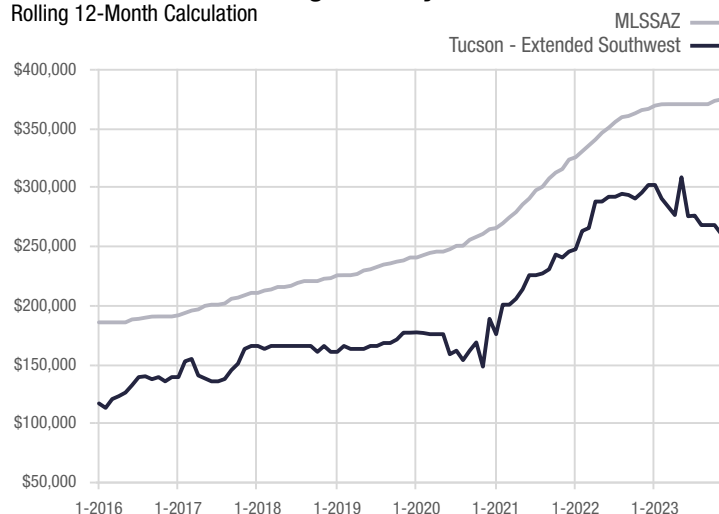
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	3	—	29	22	- 24.1%
Pending Sales	1	1	0.0%	17	12	- 29.4%
Closed Sales	1	0	- 100.0%	17	14	- 17.6%
Days on Market Until Sale	3	—	—	19	46	+ 142.1%
Median Sales Price*	\$335,000	—	—	\$308,000	\$267,500	- 13.1%
Average Sales Price*	\$335,000	—	—	\$325,265	\$252,286	- 22.4%
Percent of List Price Received*	98.5%	—	—	100.7%	99.0%	- 1.7%
Inventory of Homes for Sale	6	5	- 16.7%	—	—	—
Months Supply of Inventory	3.2	2.7	- 15.6%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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.

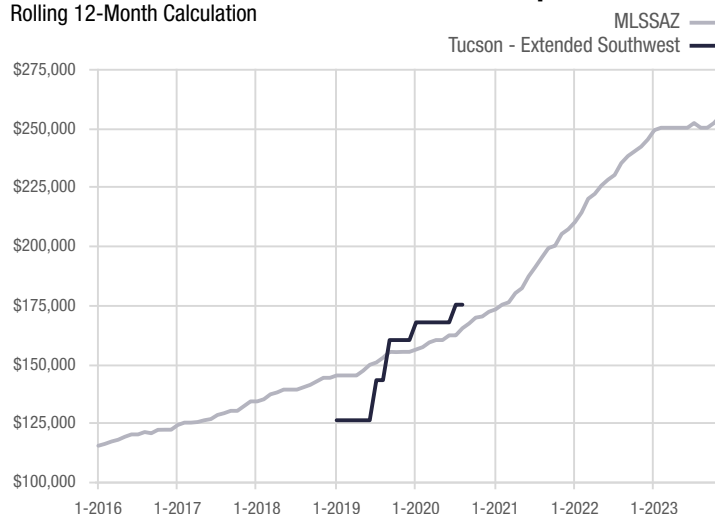
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended West

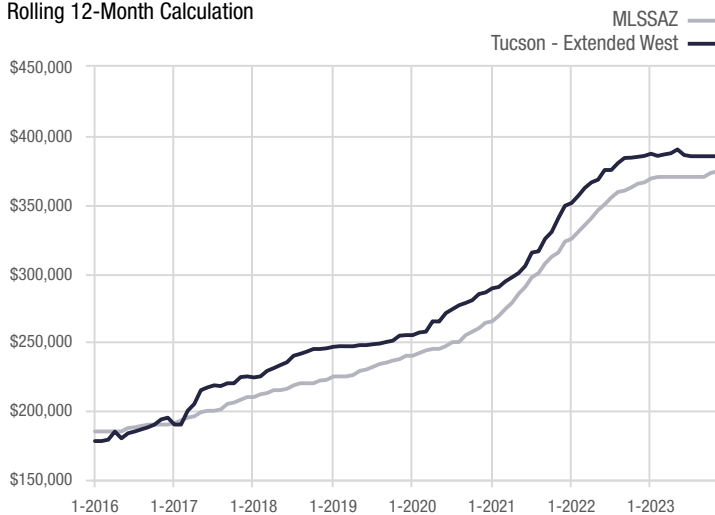
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	44	58	+ 31.8%	815	744	- 8.7%
Pending Sales	47	48	+ 2.1%	583	594	+ 1.9%
Closed Sales	42	33	- 21.4%	584	577	- 1.2%
Days on Market Until Sale	74	66	- 10.8%	37	74	+ 100.0%
Median Sales Price*	\$379,861	\$381,330	+ 0.4%	\$385,990	\$385,000	- 0.3%
Average Sales Price*	\$387,056	\$392,861	+ 1.5%	\$394,990	\$397,176	+ 0.6%
Percent of List Price Received*	98.8%	98.8%	0.0%	99.4%	98.5%	- 0.9%
Inventory of Homes for Sale	214	156	- 27.1%	—	—	—
Months Supply of Inventory	4.1	3.0	- 26.8%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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	—	—	—	—	—	—

* 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.

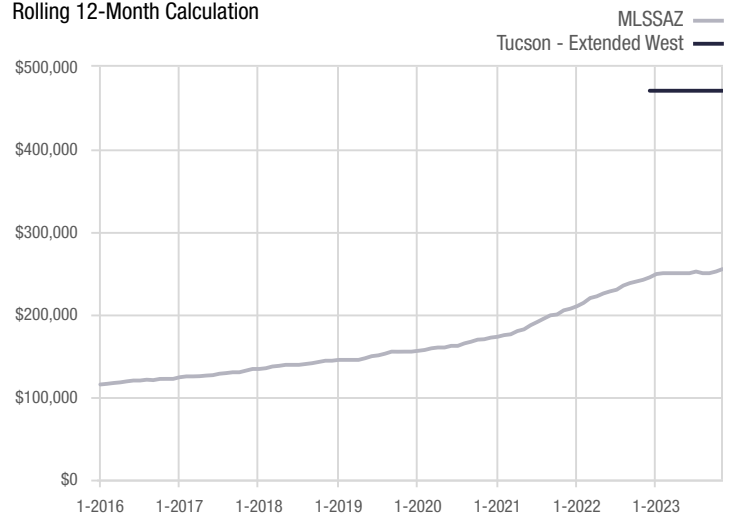
Median Sales Price - Single-Family

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.

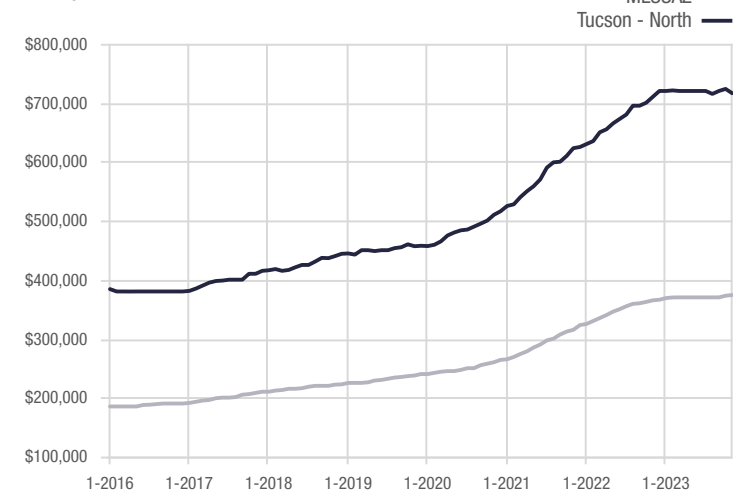
Tucson - North

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	73	75	+ 2.7%	1,068	909	- 14.9%
Pending Sales	52	46	- 11.5%	805	708	- 12.0%
Closed Sales	59	52	- 11.9%	833	709	- 14.9%
Days on Market Until Sale	29	26	- 10.3%	23	33	+ 43.5%
Median Sales Price*	\$770,000	\$670,750	- 12.9%	\$720,000	\$718,000	- 0.3%
Average Sales Price*	\$921,413	\$733,933	- 20.3%	\$849,080	\$837,423	- 1.4%
Percent of List Price Received*	97.8%	98.4%	+ 0.6%	101.0%	98.1%	- 2.9%
Inventory of Homes for Sale	176	157	- 10.8%	—	—	—
Months Supply of Inventory	2.4	2.5	+ 4.2%	—	—	—

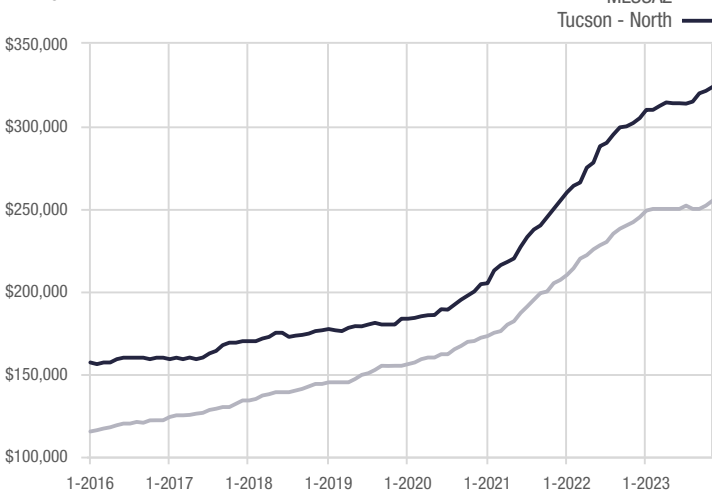
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	49	39	- 20.4%	683	556	- 18.6%
Pending Sales	27	26	- 3.7%	558	472	- 15.4%
Closed Sales	19	32	+ 68.4%	580	462	- 20.3%
Days on Market Until Sale	27	36	+ 33.3%	16	33	+ 106.3%
Median Sales Price*	\$314,000	\$347,000	+ 10.5%	\$305,000	\$325,000	+ 6.6%
Average Sales Price*	\$369,443	\$458,748	+ 24.2%	\$348,734	\$374,356	+ 7.3%
Percent of List Price Received*	97.7%	99.0%	+ 1.3%	100.8%	98.8%	- 2.0%
Inventory of Homes for Sale	93	72	- 22.6%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

* 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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Northeast

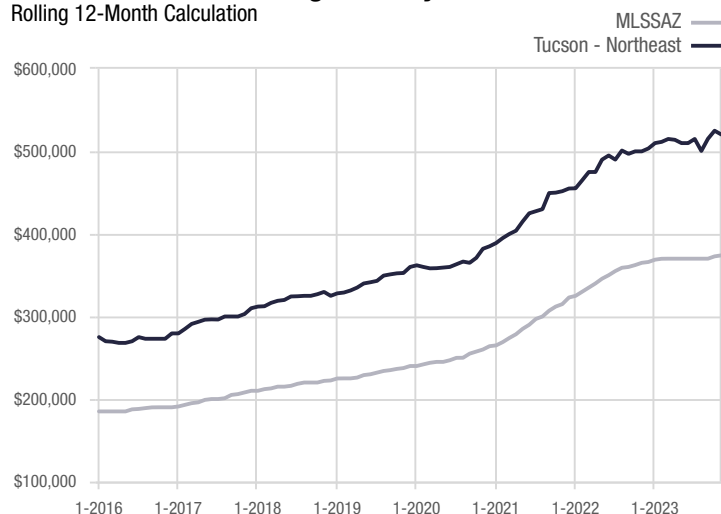
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	43	39	- 9.3%	659	521	- 20.9%
Pending Sales	29	25	- 13.8%	480	435	- 9.4%
Closed Sales	26	31	+ 19.2%	491	415	- 15.5%
Days on Market Until Sale	21	27	+ 28.6%	18	34	+ 88.9%
Median Sales Price*	\$507,500	\$470,000	- 7.4%	\$502,000	\$516,000	+ 2.8%
Average Sales Price*	\$594,675	\$613,445	+ 3.2%	\$609,633	\$627,265	+ 2.9%
Percent of List Price Received*	98.7%	98.4%	- 0.3%	100.8%	98.5%	- 2.3%
Inventory of Homes for Sale	106	73	- 31.1%	—	—	—
Months Supply of Inventory	2.5	1.9	- 24.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	15	12	- 20.0%	238	174	- 26.9%
Pending Sales	11	14	+ 27.3%	194	150	- 22.7%
Closed Sales	9	8	- 11.1%	201	145	- 27.9%
Days on Market Until Sale	23	17	- 26.1%	16	34	+ 112.5%
Median Sales Price*	\$170,000	\$282,500	+ 66.2%	\$223,500	\$243,000	+ 8.7%
Average Sales Price*	\$178,278	\$252,125	+ 41.4%	\$232,764	\$246,237	+ 5.8%
Percent of List Price Received*	99.6%	98.9%	- 0.7%	100.6%	98.3%	- 2.3%
Inventory of Homes for Sale	34	26	- 23.5%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

* 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.

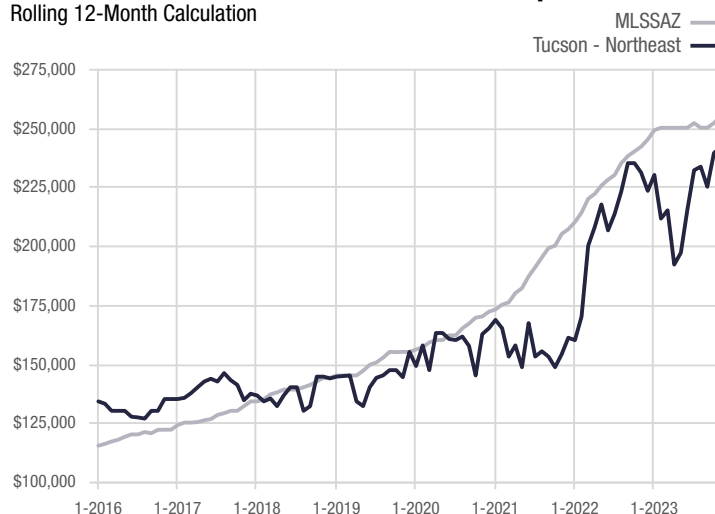
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Northwest

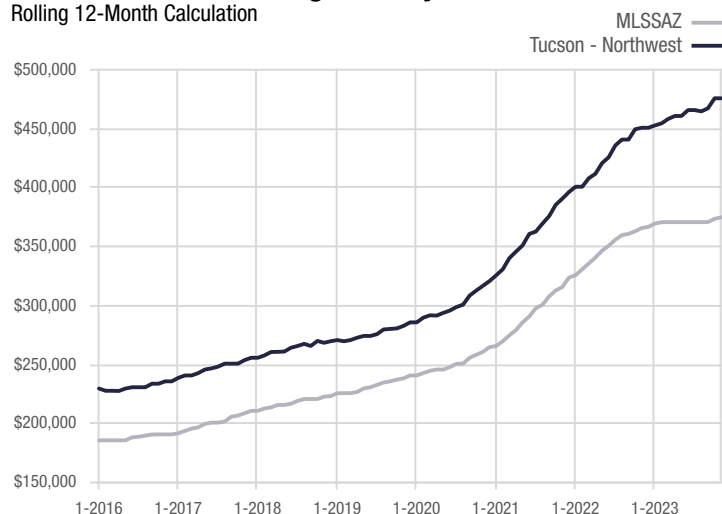
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	178	167	- 6.2%	2,920	2,301	- 21.2%
Pending Sales	137	145	+ 5.8%	2,218	1,955	- 11.9%
Closed Sales	141	119	- 15.6%	2,298	1,950	- 15.1%
Days on Market Until Sale	32	45	+ 40.6%	21	43	+ 104.8%
Median Sales Price*	\$458,520	\$469,990	+ 2.5%	\$449,950	\$475,000	+ 5.6%
Average Sales Price*	\$531,491	\$621,151	+ 16.9%	\$536,418	\$577,228	+ 7.6%
Percent of List Price Received*	98.5%	98.5%	0.0%	100.7%	98.7%	- 2.0%
Inventory of Homes for Sale	528	339	- 35.8%	—	—	—
Months Supply of Inventory	2.6	2.0	- 23.1%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	24	20	- 16.7%	299	255	- 14.7%
Pending Sales	17	8	- 52.9%	228	208	- 8.8%
Closed Sales	17	14	- 17.6%	226	220	- 2.7%
Days on Market Until Sale	25	27	+ 8.0%	11	29	+ 163.6%
Median Sales Price*	\$290,000	\$377,500	+ 30.2%	\$350,000	\$348,250	- 0.5%
Average Sales Price*	\$304,941	\$359,857	+ 18.0%	\$364,588	\$360,157	- 1.2%
Percent of List Price Received*	97.3%	97.8%	+ 0.5%	101.0%	98.6%	- 2.4%
Inventory of Homes for Sale	47	38	- 19.1%	—	—	—
Months Supply of Inventory	2.3	2.0	- 13.0%	—	—	—

* 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.

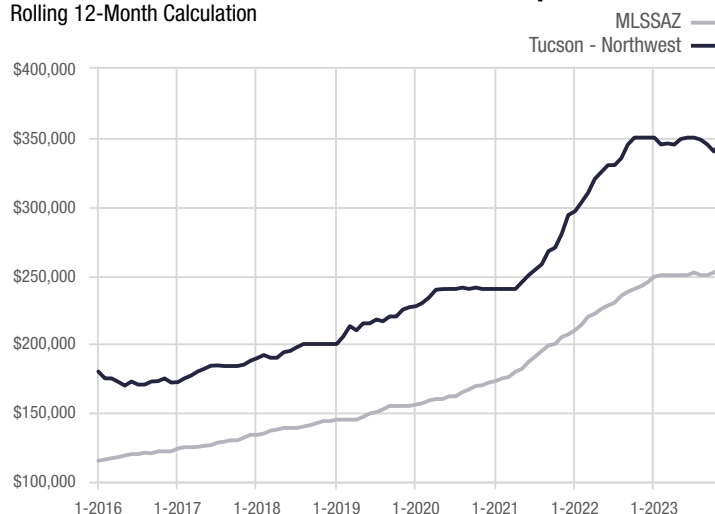
Median Sales Price - Single-Family

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.

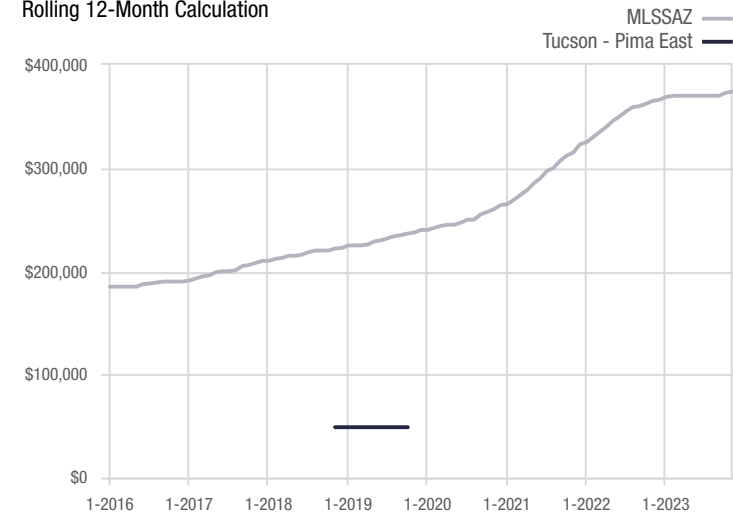
Tucson - Pima East

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% 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	—	—	—	—	—	—

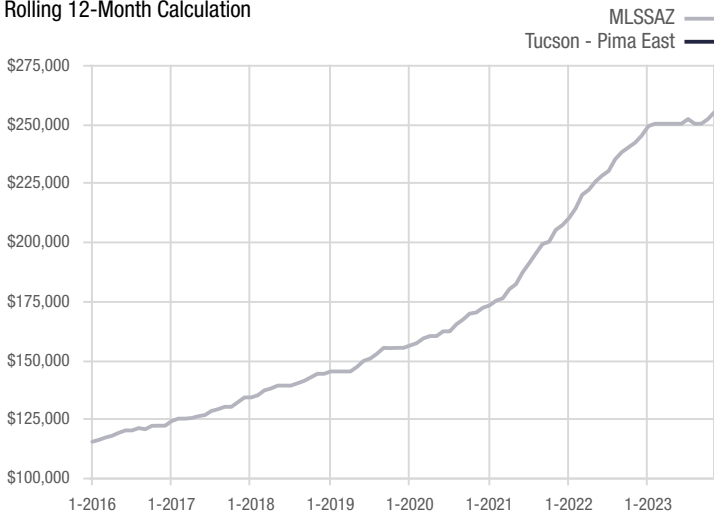
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



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.

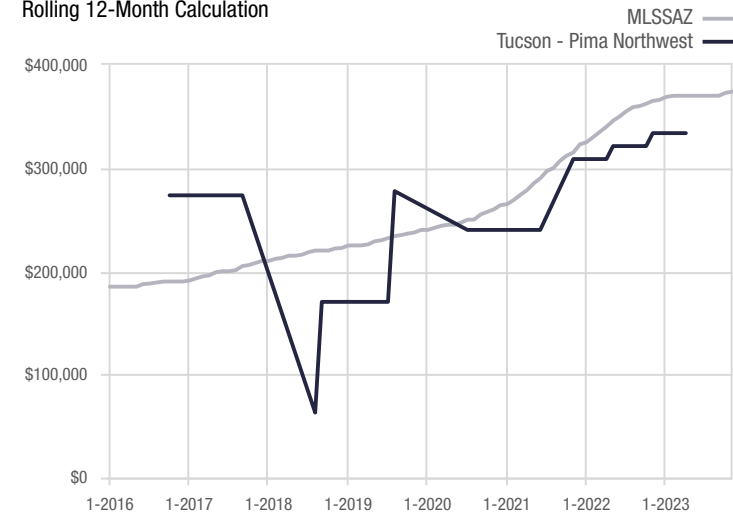
Tucson - Pima Northwest

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	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	—	—	—	—	—	—

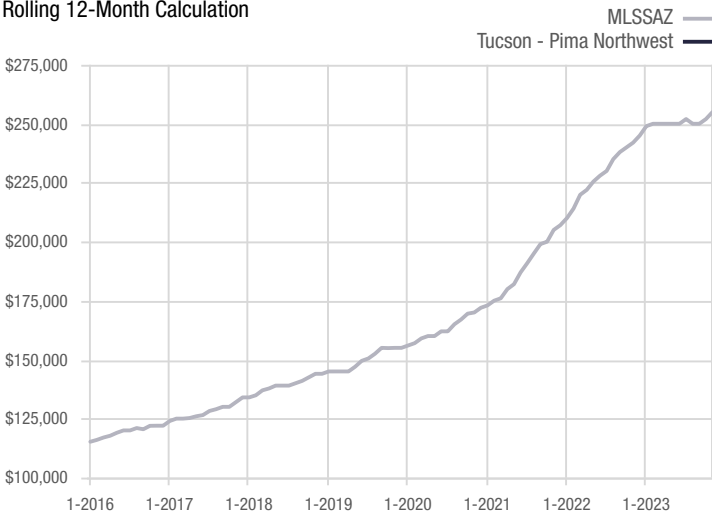
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



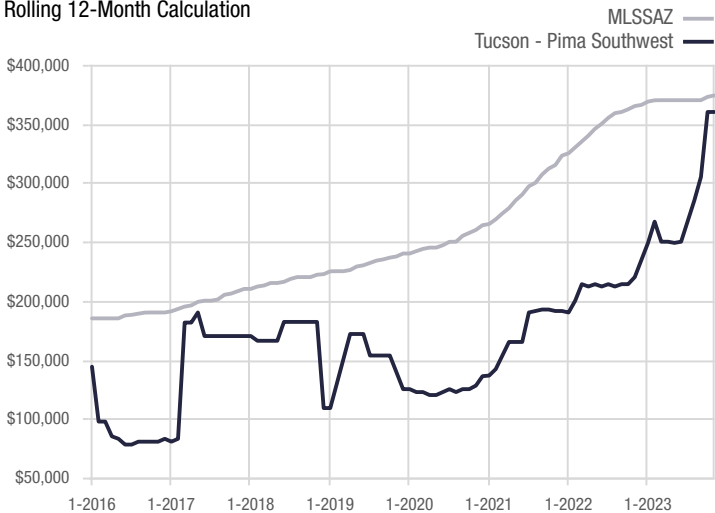
Tucson - Pima Southwest

Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	11	6	- 45.5%
Pending Sales	0	0	0.0%	13	4	- 69.2%
Closed Sales	0	0	0.0%	13	4	- 69.2%
Days on Market Until Sale	—	—	—	93	90	- 3.2%
Median Sales Price*	—	—	—	\$220,000	\$305,000	+ 38.6%
Average Sales Price*	—	—	—	\$296,877	\$288,500	- 2.8%
Percent of List Price Received*	—	—	—	95.4%	97.4%	+ 2.1%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.6	4.0	+ 53.8%	—	—	—

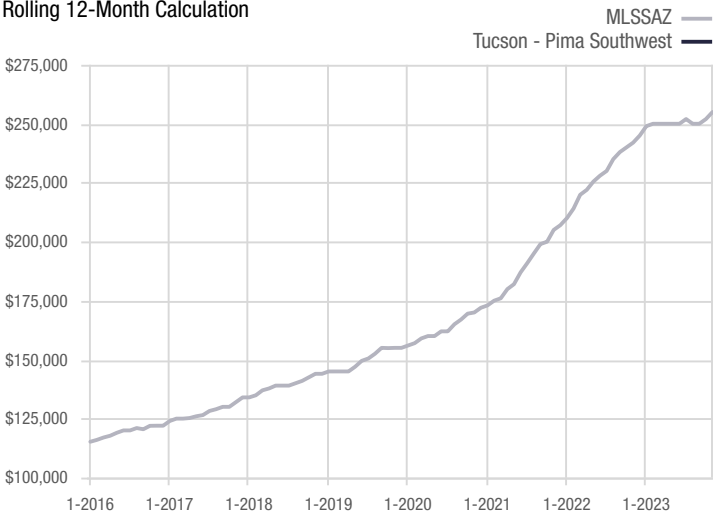
Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
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



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - South

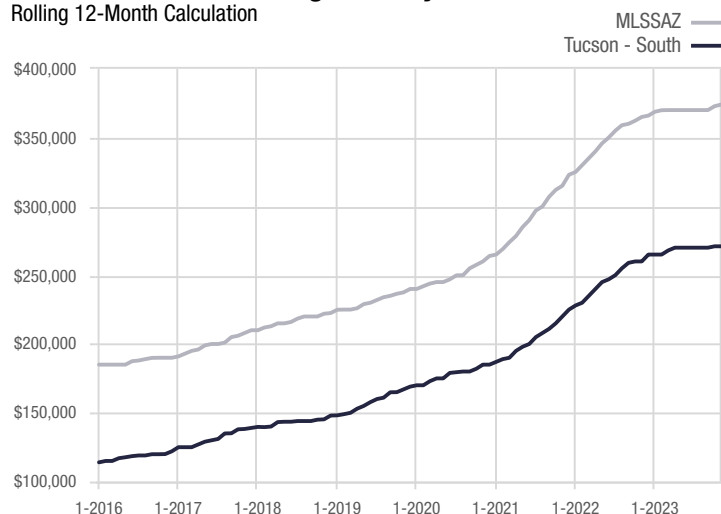
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	56	61	+ 8.9%	876	698	- 20.3%
Pending Sales	41	54	+ 31.7%	693	568	- 18.0%
Closed Sales	28	34	+ 21.4%	718	518	- 27.9%
Days on Market Until Sale	42	15	- 64.3%	20	29	+ 45.0%
Median Sales Price*	\$261,000	\$270,000	+ 3.4%	\$264,950	\$272,000	+ 2.7%
Average Sales Price*	\$268,071	\$265,076	- 1.1%	\$264,431	\$270,188	+ 2.2%
Percent of List Price Received*	99.0%	98.3%	- 0.7%	99.7%	99.1%	- 0.6%
Inventory of Homes for Sale	124	115	- 7.3%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	4	5	+ 25.0%	70	68	- 2.9%
Pending Sales	3	4	+ 33.3%	55	58	+ 5.5%
Closed Sales	2	4	+ 100.0%	56	59	+ 5.4%
Days on Market Until Sale	23	17	- 26.1%	18	16	- 11.1%
Median Sales Price*	\$202,500	\$214,500	+ 5.9%	\$197,500	\$194,900	- 1.3%
Average Sales Price*	\$202,500	\$215,875	+ 6.6%	\$194,666	\$199,540	+ 2.5%
Percent of List Price Received*	99.7%	101.5%	+ 1.8%	99.5%	99.8%	+ 0.3%
Inventory of Homes for Sale	10	8	- 20.0%	—	—	—
Months Supply of Inventory	2.0	1.5	- 25.0%	—	—	—

* 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.

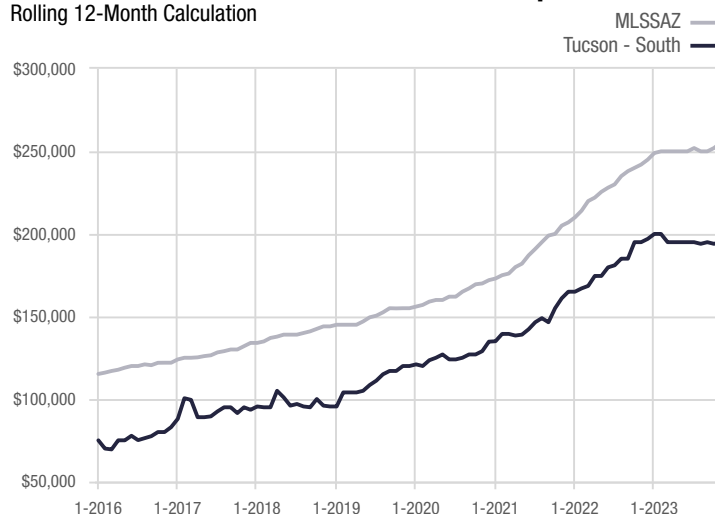
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Southeast

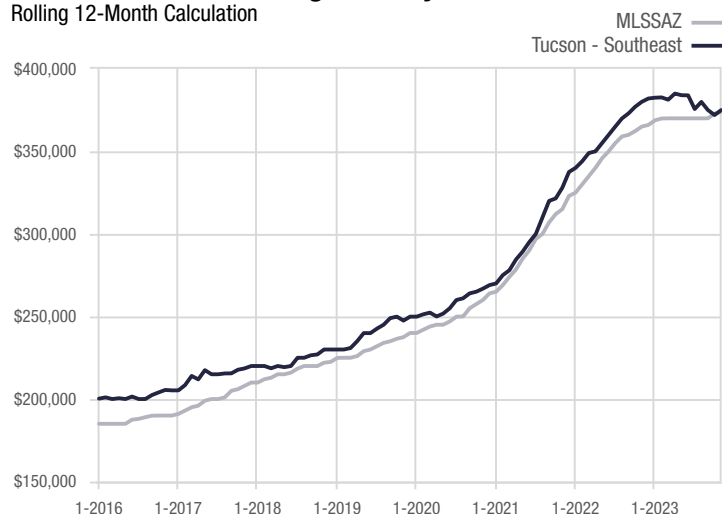
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	31	32	+ 3.2%	442	402	- 9.0%
Pending Sales	21	28	+ 33.3%	348	317	- 8.9%
Closed Sales	21	18	- 14.3%	376	304	- 19.1%
Days on Market Until Sale	44	52	+ 18.2%	23	37	+ 60.9%
Median Sales Price*	\$375,000	\$402,495	+ 7.3%	\$384,500	\$379,900	- 1.2%
Average Sales Price*	\$383,679	\$447,154	+ 16.5%	\$411,372	\$406,166	- 1.3%
Percent of List Price Received*	99.7%	98.6%	- 1.1%	100.5%	99.5%	- 1.0%
Inventory of Homes for Sale	72	82	+ 13.9%	—	—	—
Months Supply of Inventory	2.3	2.9	+ 26.1%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	2	2	0.0%	16	18	+ 12.5%
Pending Sales	0	0	0.0%	13	15	+ 15.4%
Closed Sales	1	3	+ 200.0%	15	18	+ 20.0%
Days on Market Until Sale	8	13	+ 62.5%	12	20	+ 66.7%
Median Sales Price*	\$379,900	\$350,000	- 7.9%	\$282,000	\$338,750	+ 20.1%
Average Sales Price*	\$379,900	\$348,333	- 8.3%	\$292,460	\$326,830	+ 11.8%
Percent of List Price Received*	100.0%	96.2%	- 3.8%	101.2%	98.3%	- 2.9%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

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

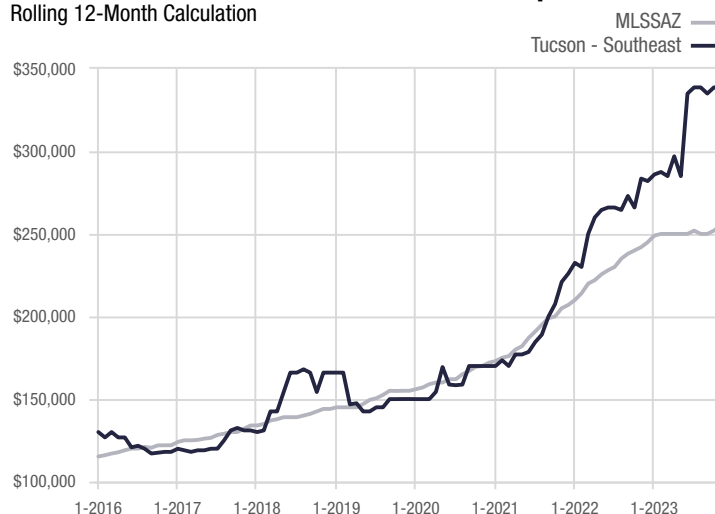
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Southwest

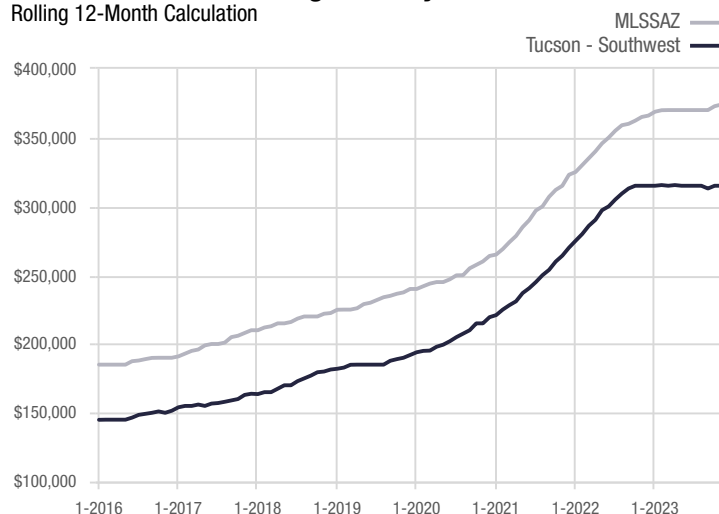
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	54	70	+ 29.6%	937	699	- 25.4%
Pending Sales	33	38	+ 15.2%	720	556	- 22.8%
Closed Sales	36	33	- 8.3%	788	525	- 33.4%
Days on Market Until Sale	49	29	- 40.8%	25	47	+ 88.0%
Median Sales Price*	\$311,000	\$325,000	+ 4.5%	\$315,000	\$315,000	0.0%
Average Sales Price*	\$324,687	\$330,830	+ 1.9%	\$326,288	\$337,040	+ 3.3%
Percent of List Price Received*	99.2%	98.4%	- 0.8%	99.9%	99.0%	- 0.9%
Inventory of Homes for Sale	162	153	- 5.6%	—	—	—
Months Supply of Inventory	2.4	3.1	+ 29.2%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	32	25	- 21.9%
Pending Sales	2	2	0.0%	33	23	- 30.3%
Closed Sales	1	1	0.0%	35	22	- 37.1%
Days on Market Until Sale	47	24	- 48.9%	13	27	+ 107.7%
Median Sales Price*	\$185,000	\$277,500	+ 50.0%	\$209,000	\$216,500	+ 3.6%
Average Sales Price*	\$185,000	\$277,500	+ 50.0%	\$187,430	\$199,523	+ 6.5%
Percent of List Price Received*	102.8%	99.1%	- 3.6%	100.7%	99.8%	- 0.9%
Inventory of Homes for Sale	3	1	- 66.7%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

* 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.

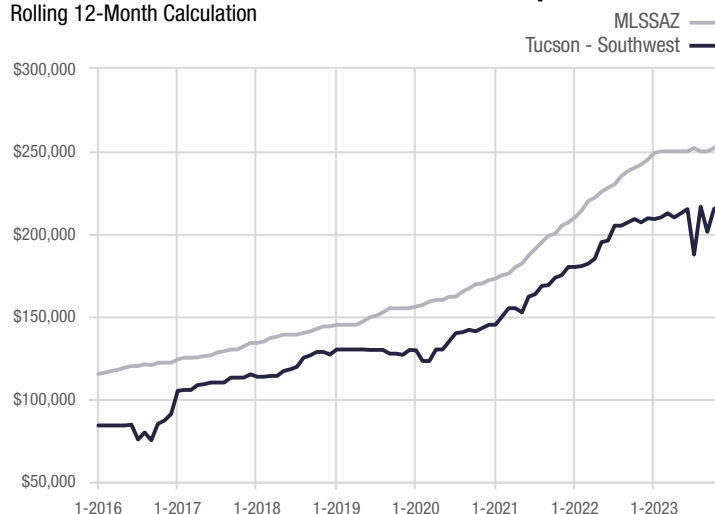
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Northwest

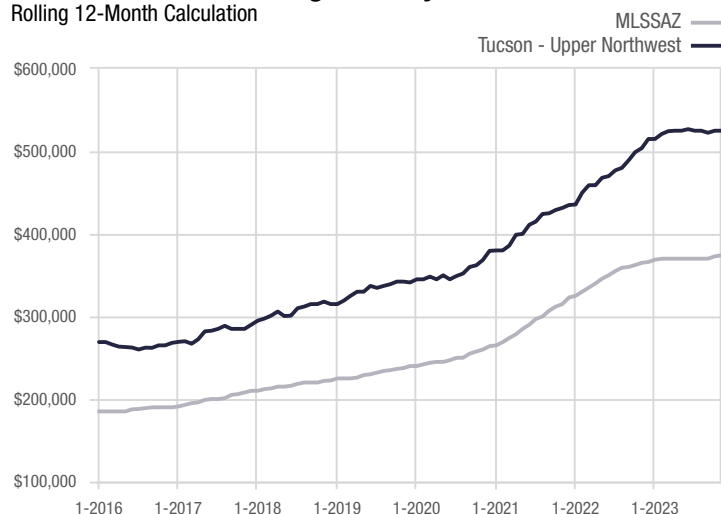
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	36	54	+ 50.0%	577	531	- 8.0%
Pending Sales	23	29	+ 26.1%	432	364	- 15.7%
Closed Sales	20	26	+ 30.0%	443	349	- 21.2%
Days on Market Until Sale	28	37	+ 32.1%	23	42	+ 82.6%
Median Sales Price*	\$577,475	\$581,250	+ 0.7%	\$514,200	\$525,000	+ 2.1%
Average Sales Price*	\$602,795	\$608,479	+ 0.9%	\$557,872	\$560,532	+ 0.5%
Percent of List Price Received*	97.9%	98.1%	+ 0.2%	99.5%	98.0%	- 1.5%
Inventory of Homes for Sale	100	139	+ 39.0%	—	—	—
Months Supply of Inventory	2.5	4.3	+ 72.0%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	9	4	- 55.6%	51	44	- 13.7%
Pending Sales	1	2	+ 100.0%	30	39	+ 30.0%
Closed Sales	1	0	- 100.0%	30	40	+ 33.3%
Days on Market Until Sale	79	—	—	17	67	+ 294.1%
Median Sales Price*	\$380,000	—	—	\$437,975	\$411,000	- 6.2%
Average Sales Price*	\$380,000	—	—	\$542,115	\$411,996	- 24.0%
Percent of List Price Received*	98.7%	—	—	99.4%	98.0%	- 1.4%
Inventory of Homes for Sale	16	12	- 25.0%	—	—	—
Months Supply of Inventory	5.8	2.8	- 51.7%	—	—	—

* 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.

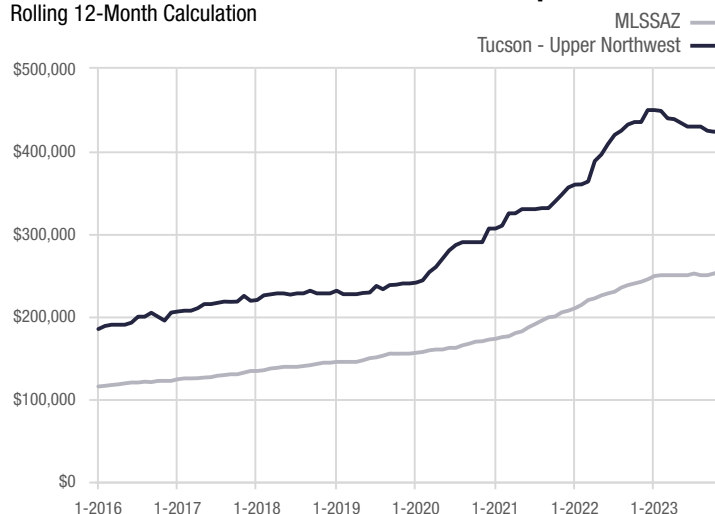
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - Upper Southeast

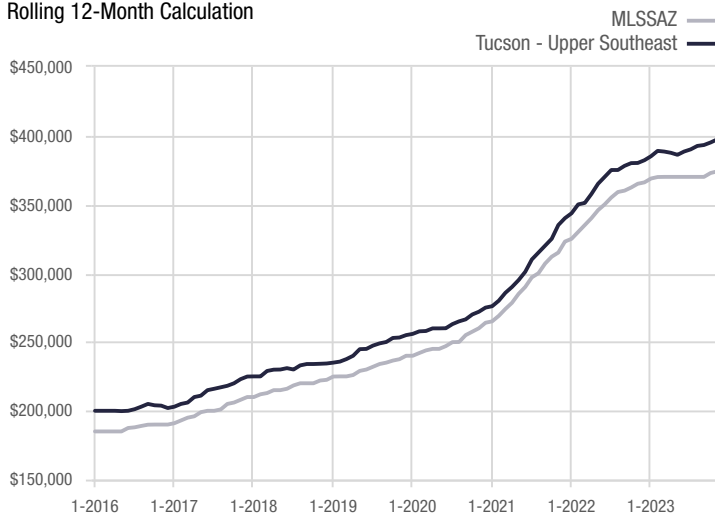
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	89	104	+ 16.9%	1,420	1,404	- 1.1%
Pending Sales	60	81	+ 35.0%	1,063	1,086	+ 2.2%
Closed Sales	75	73	- 2.7%	1,070	1,046	- 2.2%
Days on Market Until Sale	51	52	+ 2.0%	27	58	+ 114.8%
Median Sales Price*	\$375,000	\$417,270	+ 11.3%	\$383,000	\$398,990	+ 4.2%
Average Sales Price*	\$397,697	\$430,961	+ 8.4%	\$418,319	\$426,075	+ 1.9%
Percent of List Price Received*	98.4%	98.9%	+ 0.5%	100.2%	99.0%	- 1.2%
Inventory of Homes for Sale	326	344	+ 5.5%	—	—	—
Months Supply of Inventory	3.4	3.6	+ 5.9%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	1	0	- 100.0%	7	6	- 14.3%
Pending Sales	1	0	- 100.0%	6	6	0.0%
Closed Sales	1	2	+ 100.0%	5	6	+ 20.0%
Days on Market Until Sale	6	25	+ 316.7%	7	19	+ 171.4%
Median Sales Price*	\$310,000	\$317,500	+ 2.4%	\$310,000	\$312,500	+ 0.8%
Average Sales Price*	\$310,000	\$317,500	+ 2.4%	\$306,300	\$300,483	- 1.9%
Percent of List Price Received*	100.0%	98.5%	- 1.5%	98.8%	98.8%	0.0%
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.

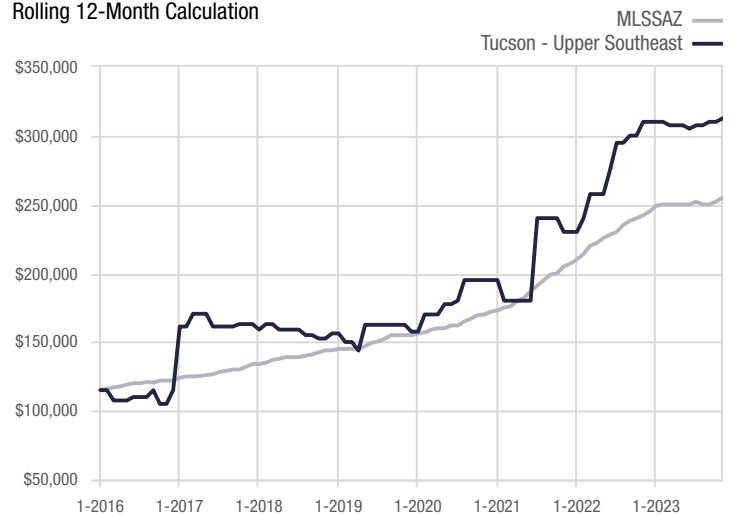
Median Sales Price - Single-Family

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 – November 2023

A Research Tool Provided by Southern Arizona MLS.



Tucson - West

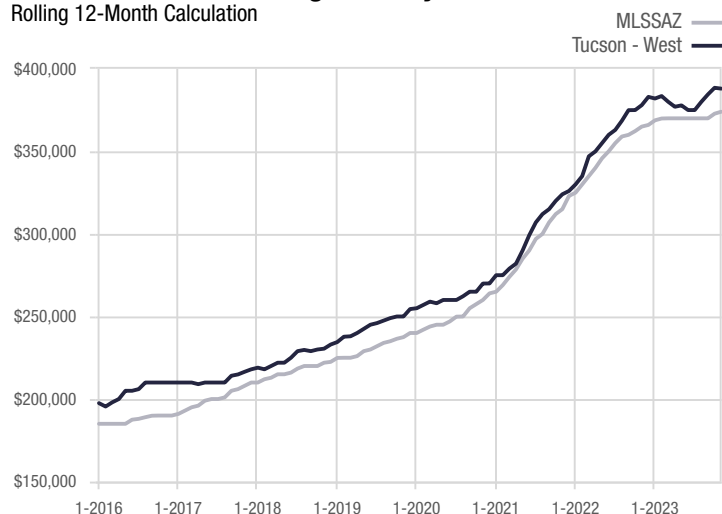
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	62	70	+ 12.9%	1,040	835	- 19.7%
Pending Sales	41	42	+ 2.4%	783	664	- 15.2%
Closed Sales	45	46	+ 2.2%	812	646	- 20.4%
Days on Market Until Sale	33	25	- 24.2%	18	32	+ 77.8%
Median Sales Price*	\$387,500	\$379,000	- 2.2%	\$383,500	\$388,500	+ 1.3%
Average Sales Price*	\$435,980	\$399,473	- 8.4%	\$441,198	\$439,659	- 0.3%
Percent of List Price Received*	98.7%	98.7%	0.0%	100.5%	98.9%	- 1.6%
Inventory of Homes for Sale	165	130	- 21.2%	—	—	—
Months Supply of Inventory	2.3	2.2	- 4.3%	—	—	—

Townhouse/Condo/Duplex	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	12	11	- 8.3%	153	95	- 37.9%
Pending Sales	7	13	+ 85.7%	118	99	- 16.1%
Closed Sales	6	10	+ 66.7%	125	97	- 22.4%
Days on Market Until Sale	27	19	- 29.6%	15	29	+ 93.3%
Median Sales Price*	\$201,250	\$206,500	+ 2.6%	\$206,900	\$220,000	+ 6.3%
Average Sales Price*	\$201,500	\$193,250	- 4.1%	\$206,793	\$212,925	+ 3.0%
Percent of List Price Received*	98.3%	98.2%	- 0.1%	100.4%	98.7%	- 1.7%
Inventory of Homes for Sale	19	5	- 73.7%	—	—	—
Months Supply of Inventory	1.7	0.6	- 64.7%	—	—	—

* 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.

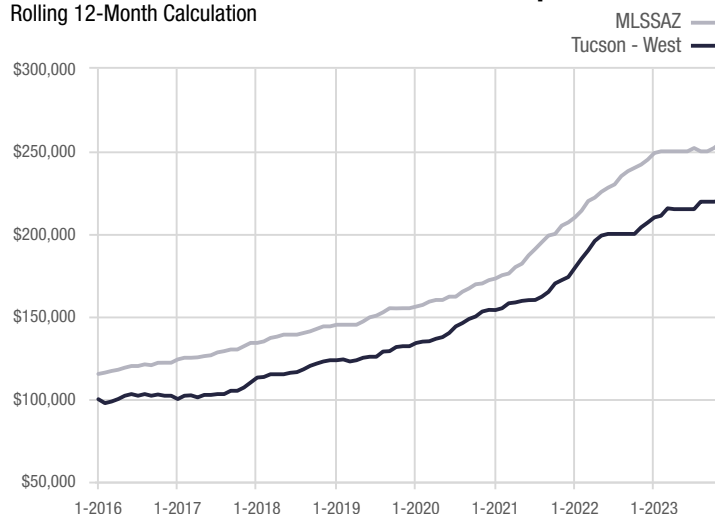
Median Sales Price - Single-Family

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.