

Monthly Indicators



March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings increased 1.6 percent for Single Family but decreased 6.0 percent for Townhouse/Condo. Pending Sales decreased 3.2 percent for Single Family and 17.8 percent for Townhouse/Condo. Inventory decreased 25.4 percent for Single Family and 14.5 percent for Townhouse/Condo.

Median Sales Price increased 6.1 percent to \$260,000 for Single Family and 9.8 percent to \$173,500 for Townhouse/Condo. Days on Market decreased 19.6 percent for Single Family and 18.8 percent for Townhouse/Condo. Months Supply of Inventory decreased 30.8 percent for Single Family and 11.8 percent for Townhouse/Condo.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Quick Facts

- 0.2%

Change in
Closed Sales
All Properties

+ 8.9%

Change in
Median Sales Price
All Properties

- 24.3%

Change in
Homes for Sale
All Properties

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

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,586	1,612	+ 1.6%	4,634	4,595	- 0.8%
Pending Sales		1,302	1,260	- 3.2%	3,546	3,768	+ 6.3%
Closed Sales		1,188	1,227	+ 3.3%	2,860	3,125	+ 9.3%
Days on Market until Sale		46	37	- 19.6%	48	40	- 16.7%
Median Sales Price		\$245,000	\$260,000	+ 6.1%	\$237,000	\$255,000	+ 7.6%
Average Sales Price		\$288,191	\$319,691	+ 10.9%	\$284,394	\$310,455	+ 9.2%
Percent of List Price Received		98.3%	98.9%	+ 0.6%	98.2%	98.5%	+ 0.3%
Housing Affordability Index		118	117	- 0.8%	122	119	- 2.5%
Inventory of Homes for Sale		2,893	2,158	- 25.4%	—	—	—
Months Supply of Inventory		2.6	1.8	- 30.8%	—	—	—

Townhouse/Condo Market Overview

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



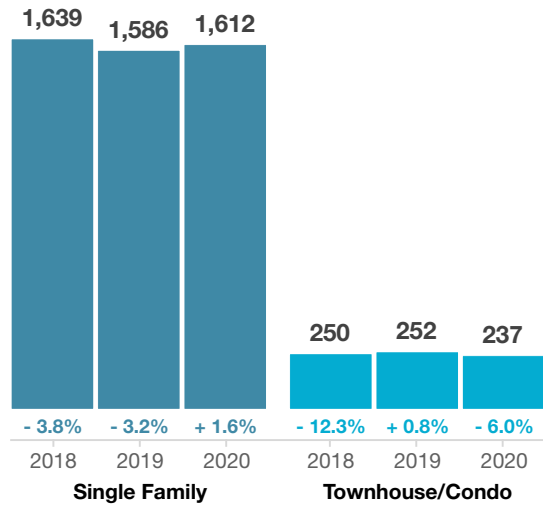
Key Metrics	Historical Sparkbars	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		252	237	- 6.0%	722	714	- 1.1%
Pending Sales		230	189	- 17.8%	626	584	- 6.7%
Closed Sales		214	172	- 19.6%	492	508	+ 3.3%
Days on Market until Sale		32	26	- 18.8%	35	30	- 14.3%
Median Sales Price		\$158,000	\$173,500	+ 9.8%	\$155,000	\$165,000	+ 6.5%
Average Sales Price		\$169,839	\$182,153	+ 7.3%	\$171,873	\$185,806	+ 8.1%
Percent of List Price Received		97.9%	98.8%	+ 0.9%	97.9%	98.3%	+ 0.4%
Housing Affordability Index		183	175	- 4.4%	186	184	- 1.1%
Inventory of Homes for Sale		317	271	- 14.5%	—	—	—
Months Supply of Inventory		1.7	1.5	- 11.8%	—	—	—

New Listings

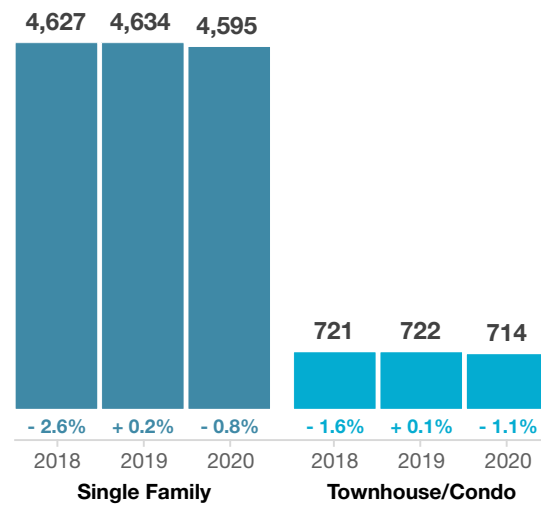
A count of the properties that have been newly listed on the market in a given month.



March

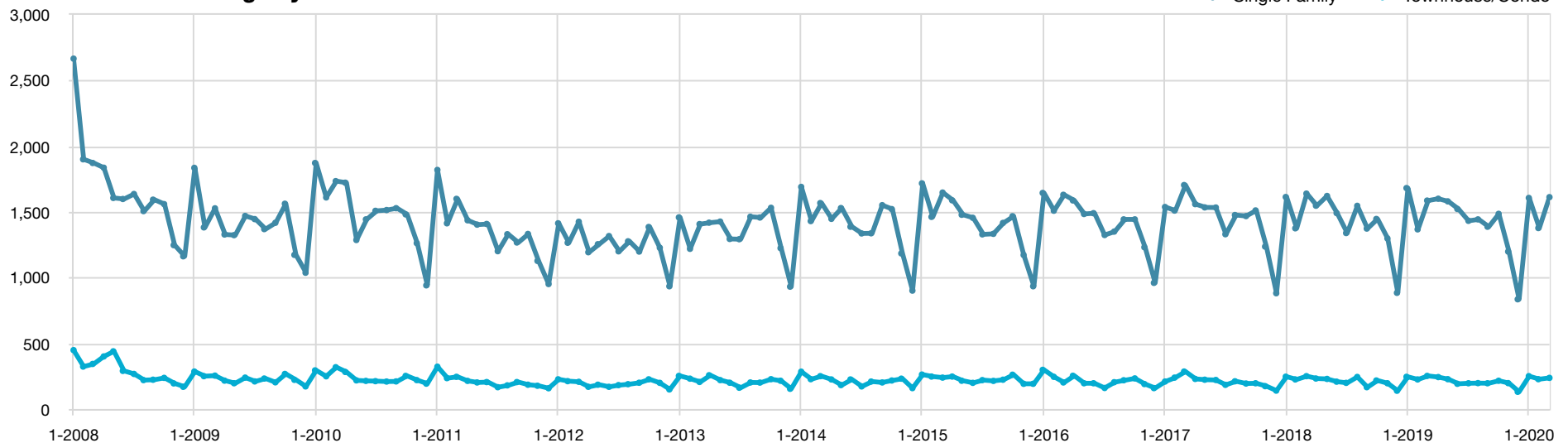


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	1,600	+ 3.4%	243	+ 4.7%
5-2019	1,580	- 2.5%	227	- 0.9%
6-2019	1,522	+ 2.1%	192	- 7.7%
7-2019	1,432	+ 6.9%	196	- 1.5%
8-2019	1,443	- 6.7%	197	- 19.3%
9-2019	1,387	+ 1.0%	196	+ 18.1%
10-2019	1,485	+ 2.7%	215	- 0.9%
11-2019	1,198	- 7.7%	197	+ 0.5%
12-2019	835	- 5.5%	131	- 5.8%
1-2020	1,606	- 4.5%	250	+ 2.0%
2-2020	1,377	+ 0.7%	227	+ 0.9%
3-2020	1,612	+ 1.6%	237	- 6.0%
12-Month Avg	1,423	- 0.6%	209	- 1.9%

Historical New Listings by Month

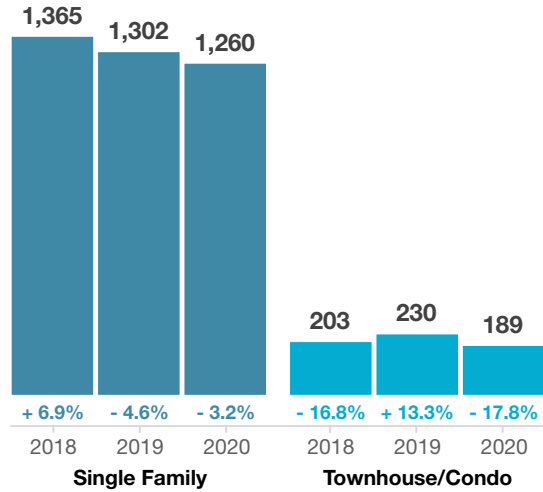


Pending Sales

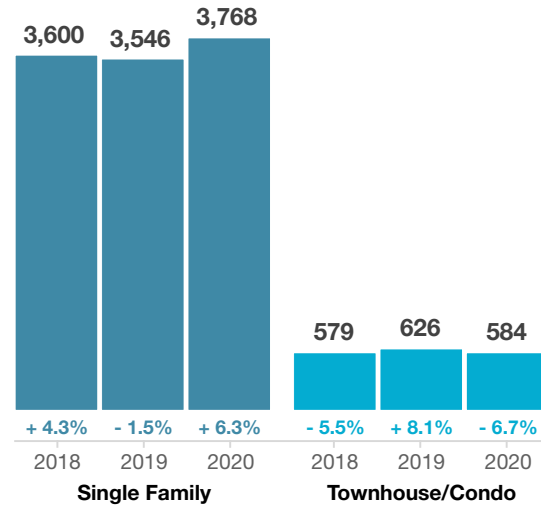
A count of the properties on which offers have been accepted in a given month.



March

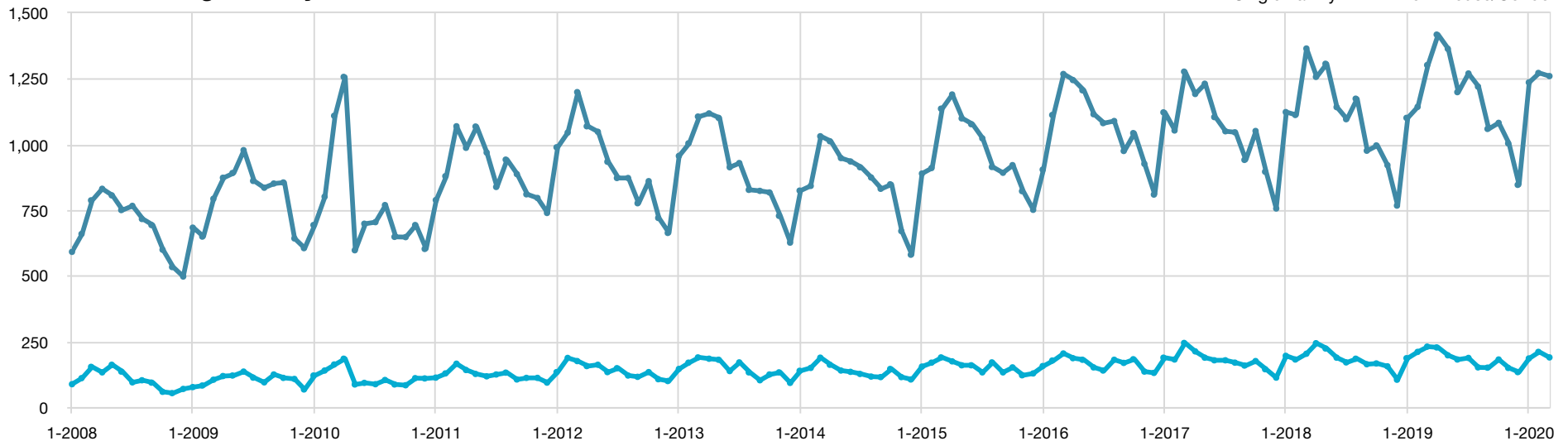


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	1,418	+ 12.8%	227	- 6.6%
5-2019	1,364	+ 4.4%	197	- 11.7%
6-2019	1,199	+ 5.0%	181	- 3.7%
7-2019	1,270	+ 15.9%	187	+ 10.0%
8-2019	1,220	+ 3.9%	151	- 17.9%
9-2019	1,059	+ 8.5%	150	- 8.0%
10-2019	1,082	+ 8.6%	181	+ 9.0%
11-2019	1,004	+ 9.0%	149	- 3.9%
12-2019	846	+ 10.3%	133	+ 27.9%
1-2020	1,236	+ 12.3%	185	- 0.5%
2-2020	1,272	+ 11.3%	210	0.0%
3-2020	1,260	- 3.2%	189	- 17.8%
12-Month Avg	1,186	+ 7.9%	178	- 3.8%

Historical Pending Sales by Month

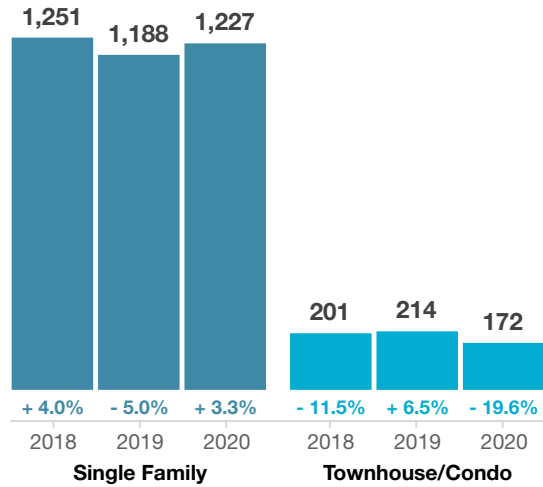


Closed Sales

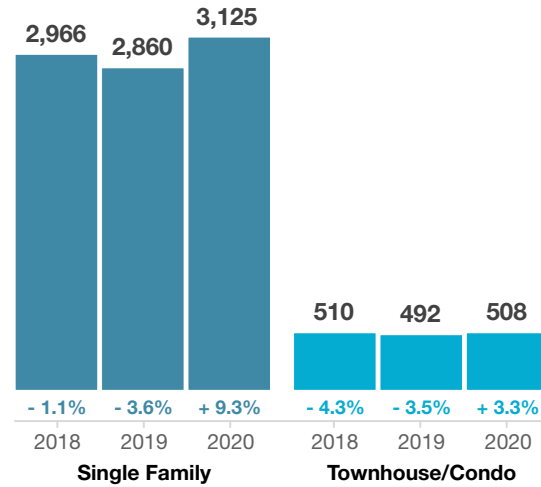
A count of the actual sales that closed in a given month.



March

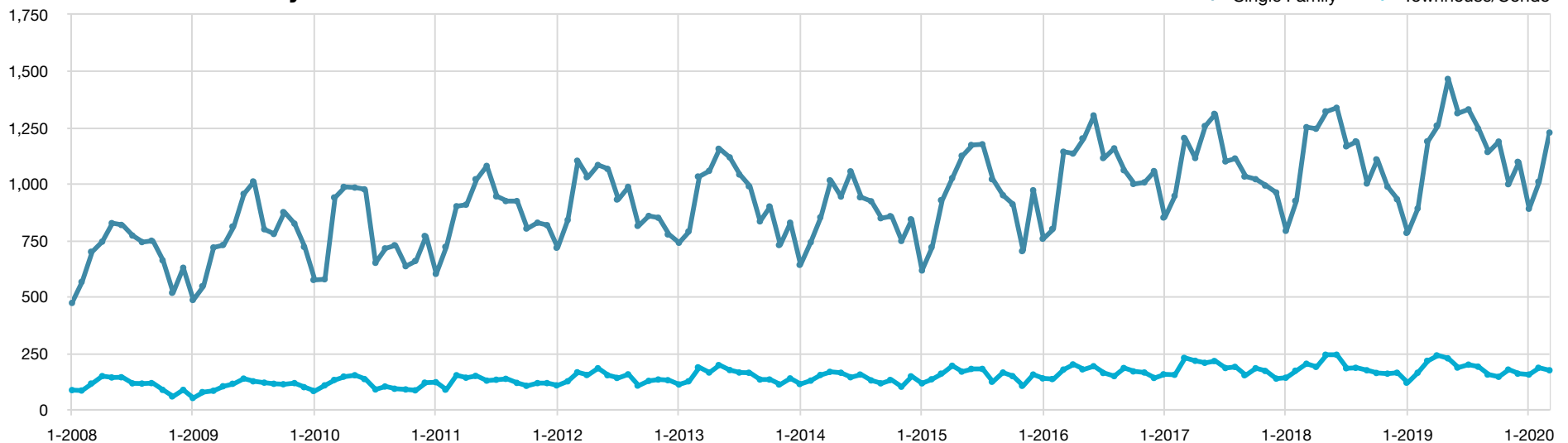


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	1,258	+ 1.1%	238	+ 27.3%
5-2019	1,465	+ 10.9%	225	- 6.6%
6-2019	1,313	- 1.8%	184	- 23.7%
7-2019	1,330	+ 14.1%	197	+ 8.8%
8-2019	1,245	+ 4.8%	188	+ 2.7%
9-2019	1,141	+ 14.0%	153	- 11.0%
10-2019	1,187	+ 7.1%	143	- 10.6%
11-2019	998	+ 1.1%	175	+ 11.5%
12-2019	1,097	+ 17.8%	157	- 2.5%
1-2020	889	+ 13.7%	153	+ 30.8%
2-2020	1,009	+ 13.4%	183	+ 13.7%
3-2020	1,227	+ 3.3%	172	- 19.6%
12-Month Avg	1,180	+ 7.8%	181	0.0%

Historical Closed Sales by Month

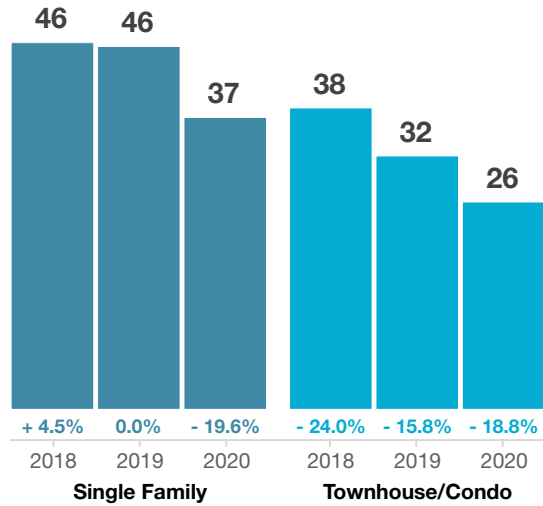


Days on Market until Sale

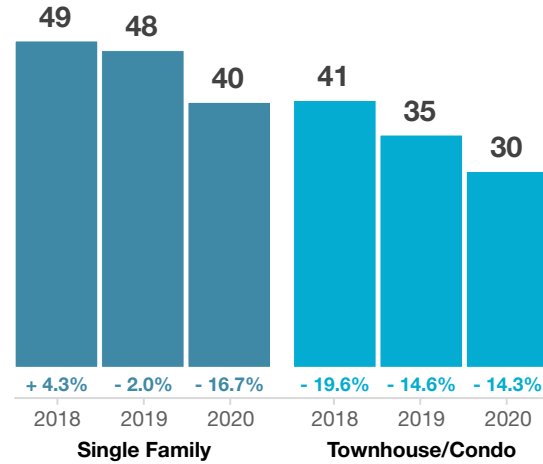
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



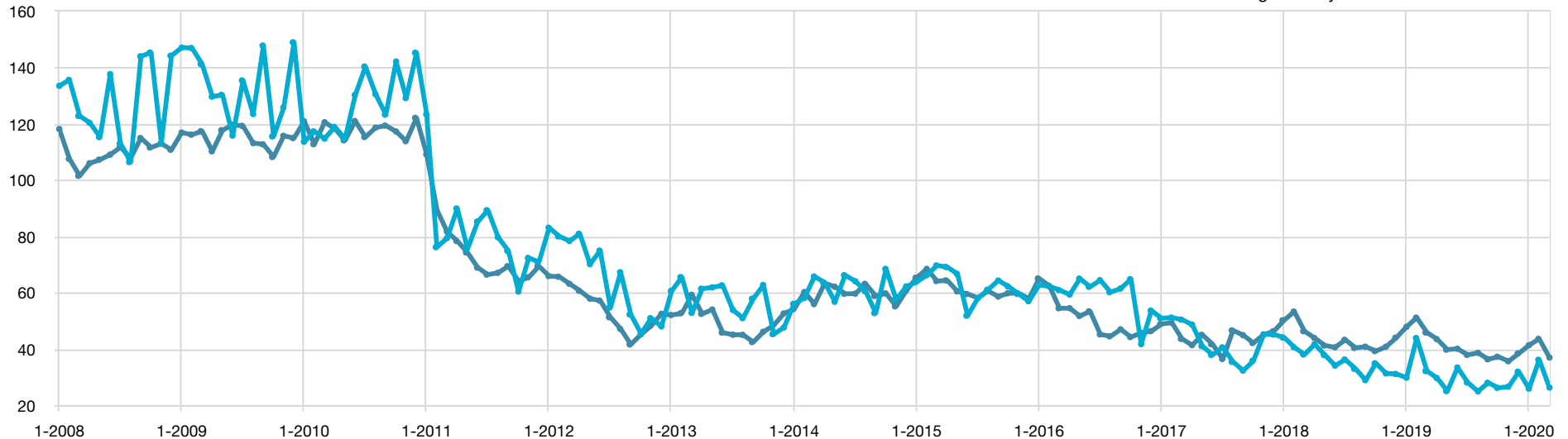
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	43	-2.3%	30	-28.6%
5-2019	40	-2.4%	25	-34.2%
6-2019	40	-2.4%	33	-2.9%
7-2019	38	-11.6%	28	-22.2%
8-2019	39	-2.5%	25	-24.2%
9-2019	36	-12.2%	28	-3.4%
10-2019	37	-5.1%	26	-25.7%
11-2019	36	-12.2%	27	-12.9%
12-2019	38	-13.6%	32	+3.2%
1-2020	41	-14.6%	26	-13.3%
2-2020	44	-13.7%	36	-18.2%
3-2020	37	-19.6%	26	-18.8%
12-Month Avg*	39	-9.0%	28	-18.0%

* Days on Market for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

Historical Days on Market until Sale by Month

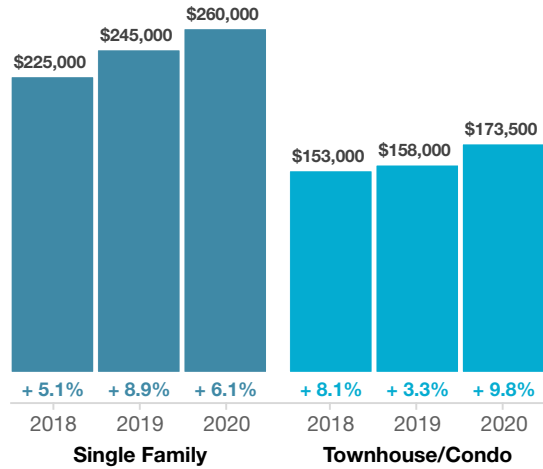


Median Sales Price

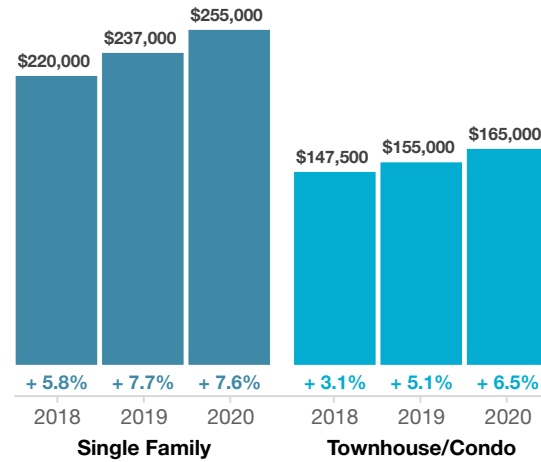
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



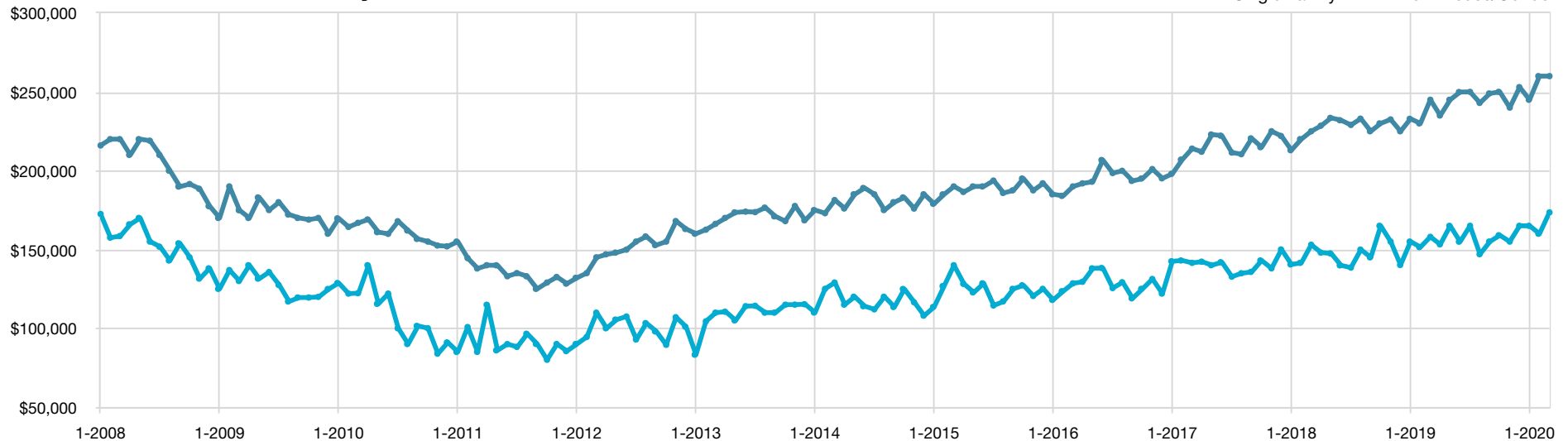
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	\$235,000	+ 2.8%	\$153,250	+ 3.5%
5-2019	\$245,000	+ 4.9%	\$165,000	+ 11.9%
6-2019	\$249,900	+ 7.7%	\$154,950	+ 10.8%
7-2019	\$250,000	+ 9.2%	\$165,000	+ 19.1%
8-2019	\$243,000	+ 4.3%	\$147,000	- 1.9%
9-2019	\$249,000	+ 10.7%	\$155,000	+ 6.9%
10-2019	\$250,000	+ 8.7%	\$159,000	- 3.6%
11-2019	\$240,000	+ 3.2%	\$155,000	0.0%
12-2019	\$253,000	+ 12.4%	\$165,000	+ 17.7%
1-2020	\$245,000	+ 5.2%	\$165,000	+ 6.5%
2-2020	\$260,000	+ 13.0%	\$160,000	+ 5.6%
3-2020	\$260,000	+ 6.1%	\$173,500	+ 9.8%
12-Month Avg*	\$249,000	+ 7.8%	\$159,000	+ 6.4%

* Median Sales Price for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

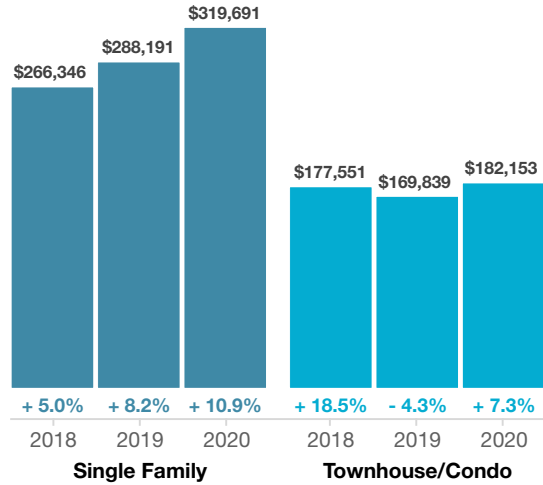


Average Sales Price

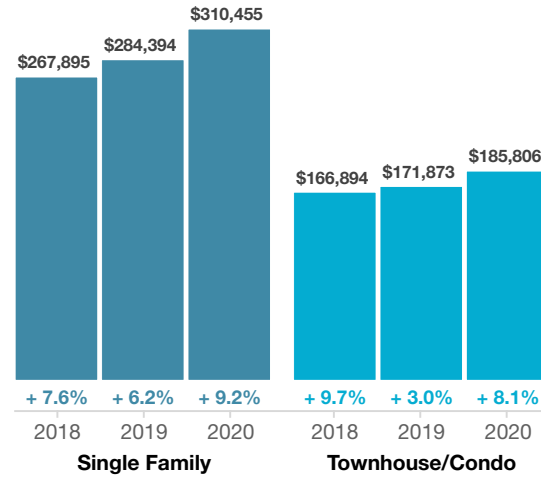
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



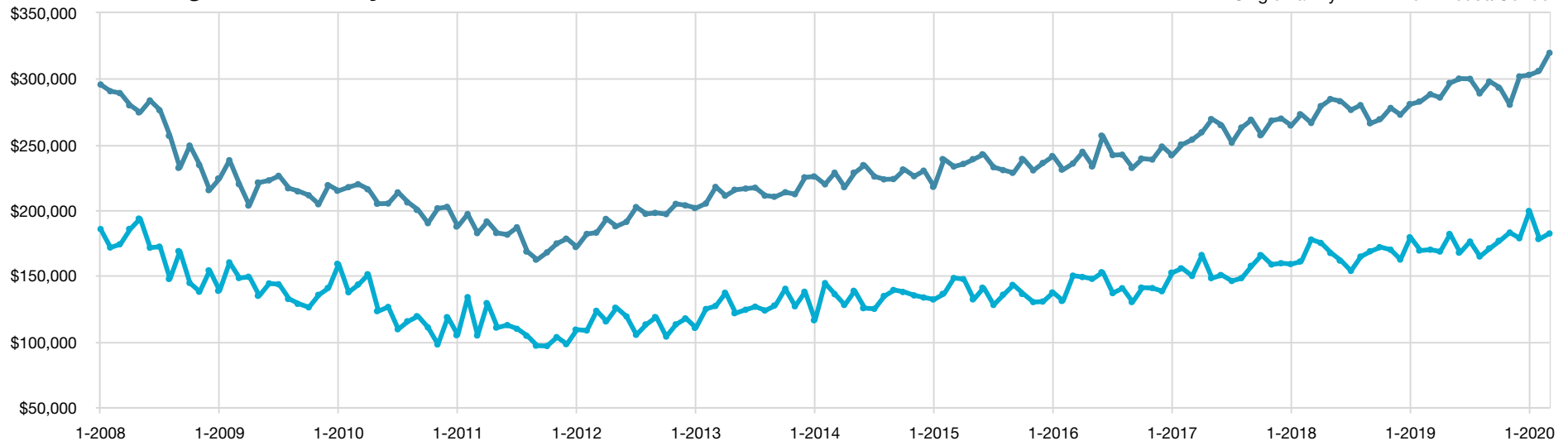
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	\$285,675	+ 2.3%	\$168,428	- 3.7%
5-2019	\$296,799	+ 4.3%	\$181,771	+ 8.6%
6-2019	\$300,095	+ 6.1%	\$167,595	+ 3.7%
7-2019	\$299,930	+ 8.6%	\$176,010	+ 14.5%
8-2019	\$288,824	+ 3.2%	\$164,660	+ 0.1%
9-2019	\$297,862	+ 11.9%	\$170,803	+ 1.3%
10-2019	\$293,239	+ 9.0%	\$176,550	+ 2.8%
11-2019	\$280,220	+ 0.9%	\$182,890	+ 7.7%
12-2019	\$301,770	+ 10.7%	\$178,548	+ 10.0%
1-2020	\$302,901	+ 7.9%	\$199,285	+ 11.2%
2-2020	\$305,888	+ 8.2%	\$177,970	+ 5.2%
3-2020	\$319,691	+ 10.9%	\$182,153	+ 7.3%
12-Month Avg*	\$297,726	+ 6.9%	\$176,780	+ 5.7%

* Avg. Sales Price for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

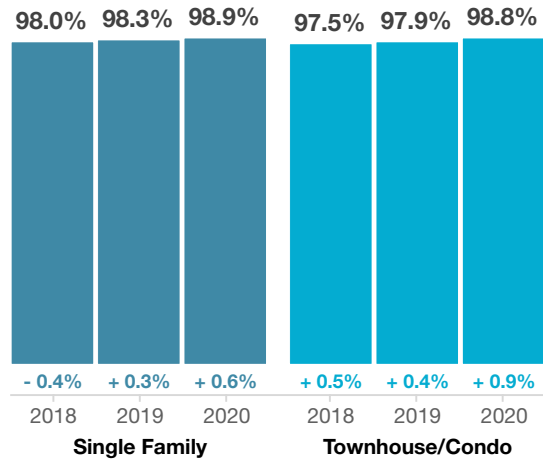


Percent of List Price Received

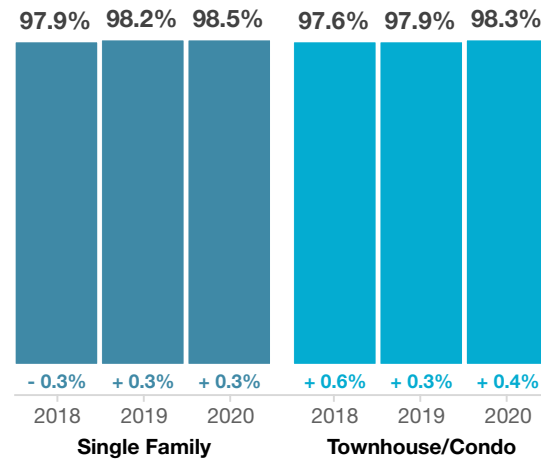
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



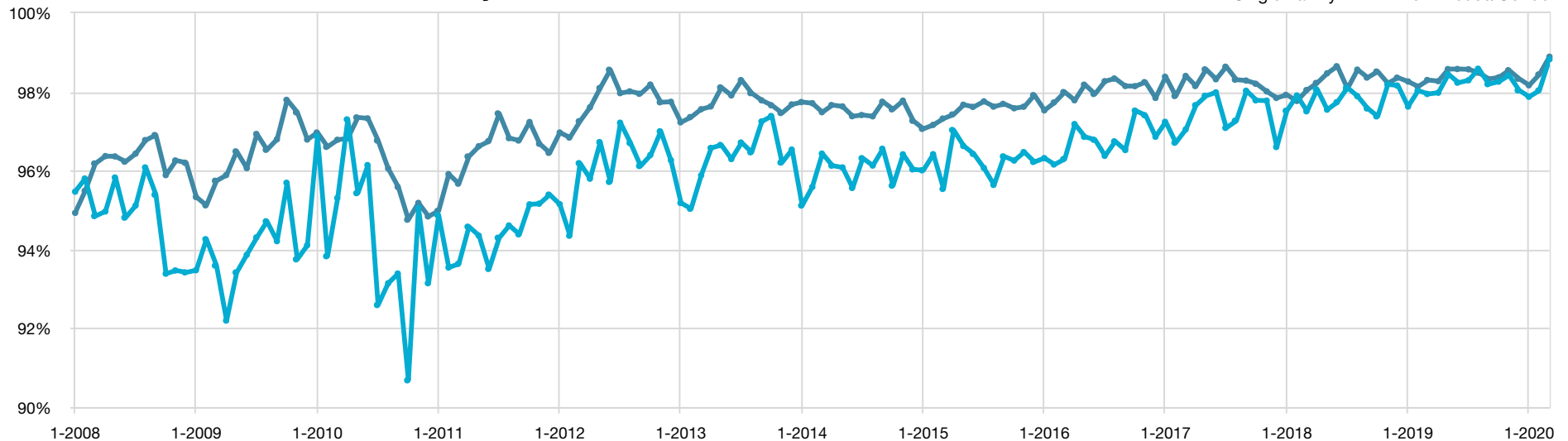
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	98.3%	+ 0.1%	98.0%	- 0.1%
5-2019	98.6%	+ 0.1%	98.4%	+ 0.9%
6-2019	98.6%	- 0.1%	98.2%	+ 0.5%
7-2019	98.6%	+ 0.5%	98.3%	+ 0.2%
8-2019	98.5%	- 0.1%	98.6%	+ 0.7%
9-2019	98.3%	- 0.1%	98.2%	+ 0.6%
10-2019	98.4%	- 0.1%	98.3%	+ 0.9%
11-2019	98.5%	+ 0.3%	98.4%	+ 0.2%
12-2019	98.3%	- 0.1%	98.0%	- 0.2%
1-2020	98.2%	- 0.1%	97.9%	+ 0.3%
2-2020	98.4%	+ 0.3%	98.0%	0.0%
3-2020	98.9%	+ 0.6%	98.8%	+ 0.9%
12-Month Avg*	98.5%	+ 0.1%	98.3%	+ 0.4%

* Pct. of List Price Received for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

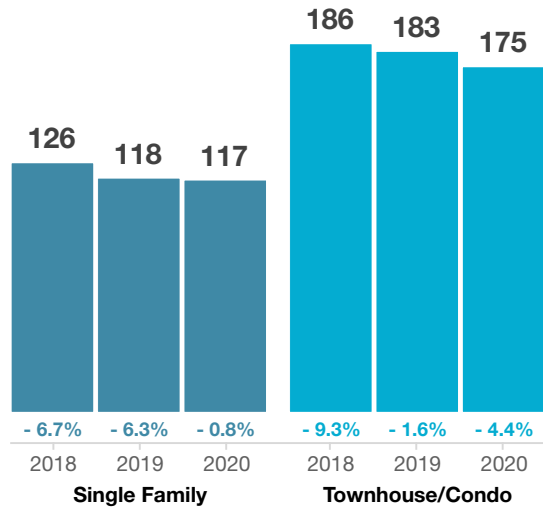


Housing Affordability Index

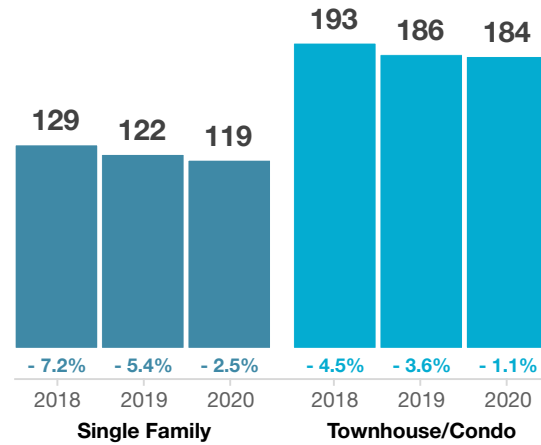
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affo



March

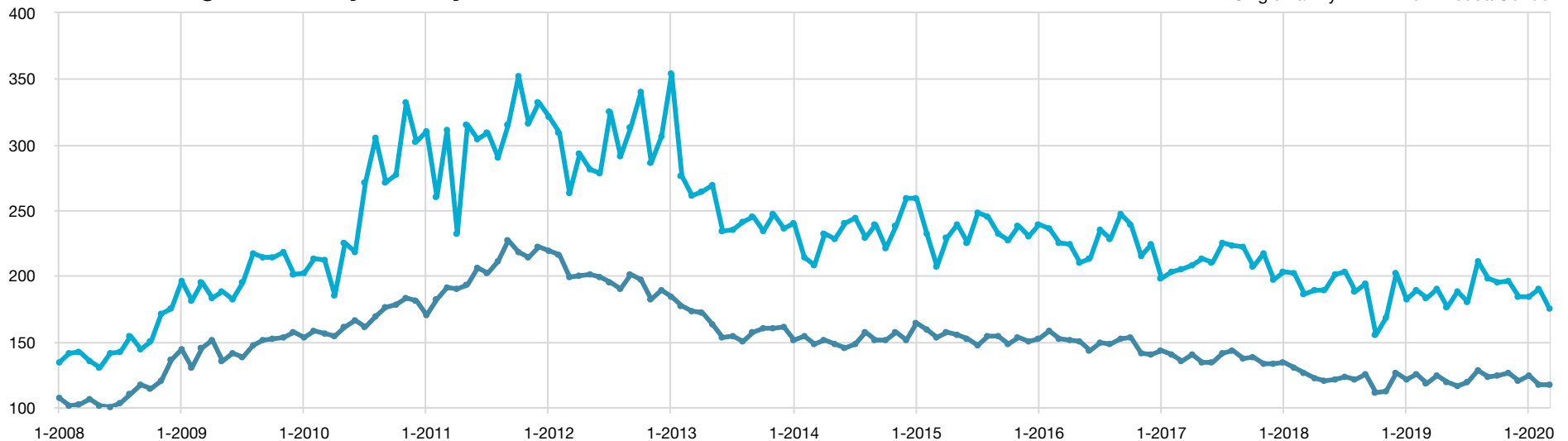


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	124	+ 1.6%	190	+ 0.5%
5-2019	119	- 0.8%	176	- 6.9%
6-2019	116	- 4.1%	188	- 6.5%
7-2019	119	- 3.3%	180	- 11.3%
8-2019	128	+ 5.8%	211	+ 12.2%
9-2019	123	- 1.6%	198	+ 2.1%
10-2019	124	+ 11.7%	195	+ 25.8%
11-2019	126	+ 12.5%	196	+ 16.7%
12-2019	120	- 4.8%	184	- 8.9%
1-2020	124	+ 2.5%	184	+ 1.1%
2-2020	117	- 6.4%	190	+ 0.5%
3-2020	117	- 0.8%	175	- 4.4%
12-Month Avg	121	+ 0.8%	189	+ 1.1%

Historical Housing Affordability Index by Month

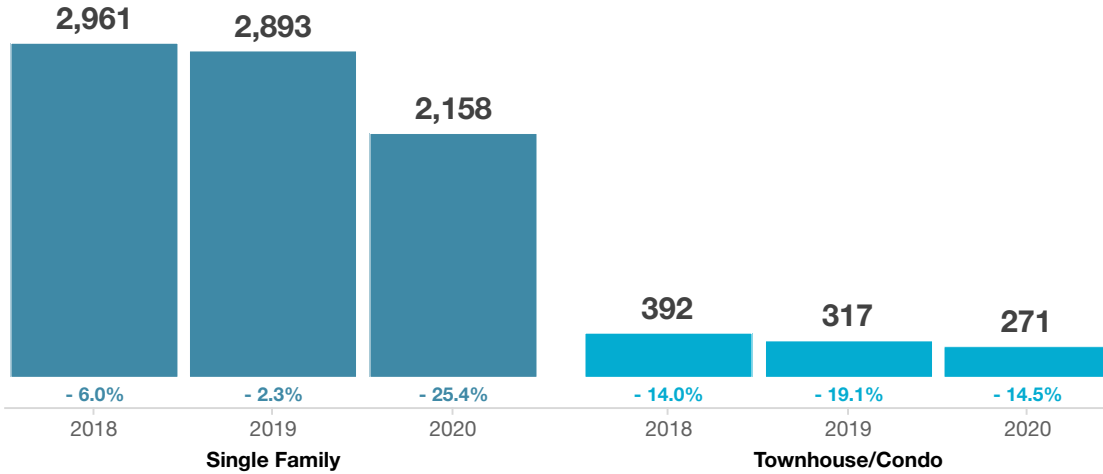


Inventory of Homes for Sale

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

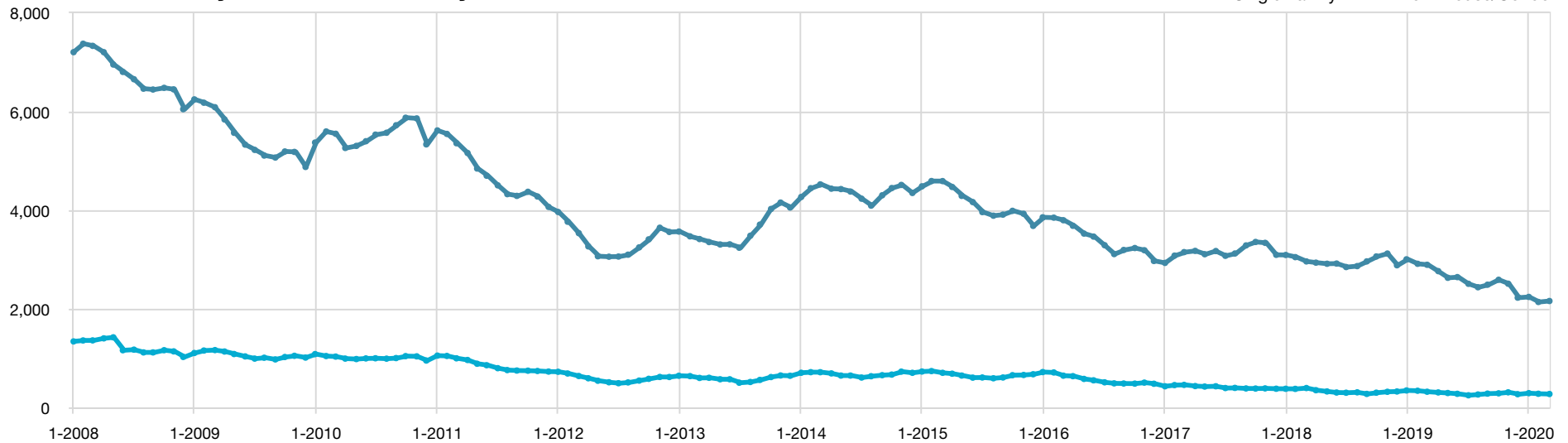


March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	2,764	- 5.9%	303	- 12.9%
5-2019	2,629	- 9.8%	291	- 9.9%
6-2019	2,643	- 9.4%	275	- 8.6%
7-2019	2,507	- 11.9%	245	- 17.5%
8-2019	2,437	- 15.0%	261	- 14.4%
9-2019	2,489	- 16.0%	279	+ 2.2%
10-2019	2,589	- 15.4%	285	- 4.4%
11-2019	2,509	- 19.6%	305	- 3.5%
12-2019	2,226	- 22.8%	267	- 17.1%
1-2020	2,241	- 25.4%	288	- 16.0%
2-2020	2,138	- 26.6%	276	- 18.1%
3-2020	2,158	- 25.4%	271	- 14.5%
12-Month Avg	2,444	- 17.0%	279	- 11.4%

Historical Inventory of Homes for Sale by Month

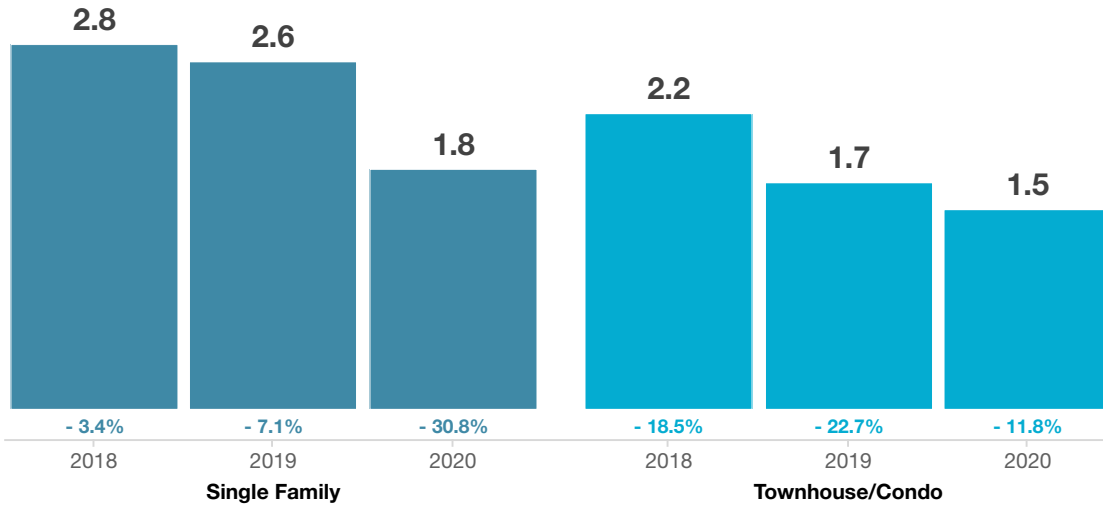


Months Supply of Inventory

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.



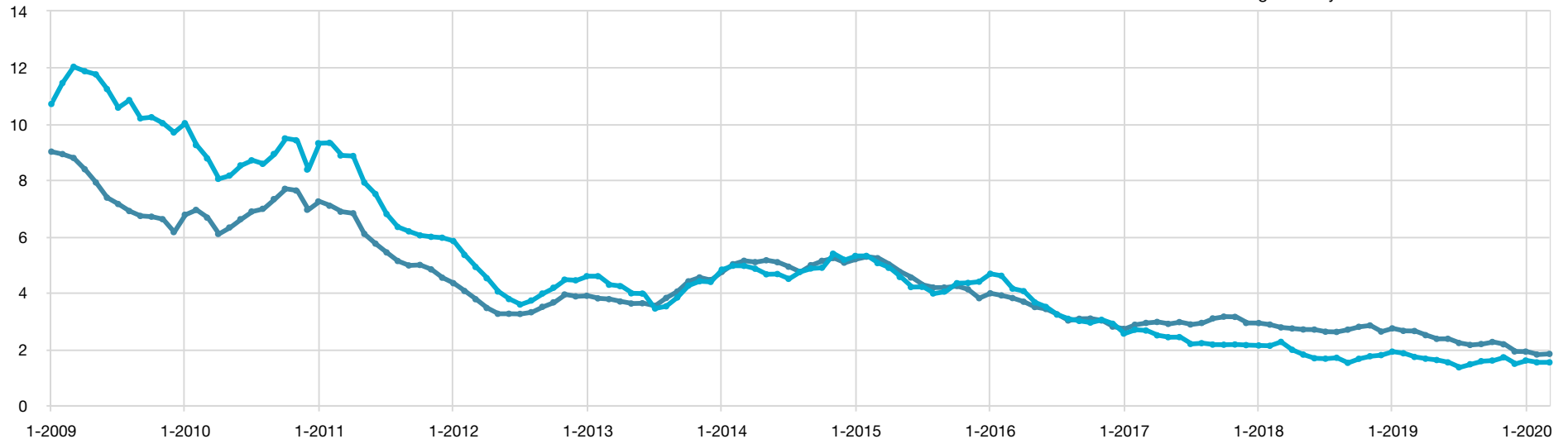
March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2019	2.5	- 7.4%	1.6	- 20.0%
5-2019	2.4	- 11.1%	1.6	- 11.1%
6-2019	2.4	- 11.1%	1.5	- 11.8%
7-2019	2.2	- 15.4%	1.3	- 18.8%
8-2019	2.1	- 19.2%	1.5	- 11.8%
9-2019	2.2	- 18.5%	1.6	+ 6.7%
10-2019	2.2	- 21.4%	1.6	0.0%
11-2019	2.2	- 21.4%	1.7	0.0%
12-2019	1.9	- 26.9%	1.5	- 16.7%
1-2020	1.9	- 29.6%	1.6	- 15.8%
2-2020	1.8	- 30.8%	1.5	- 16.7%
3-2020	1.8	- 30.8%	1.5	- 11.8%
12-Month Avg*	2.1	- 20.7%	1.5	- 11.4%

* Months Supply for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

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



Key Metrics	Historical Sparkbars	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,838	1,849	+ 0.6%	5,356	5,309	- 0.9%
Pending Sales		1,532	1,449	- 5.4%	4,172	4,352	+ 4.3%
Closed Sales		1,402	1,399	- 0.2%	3,352	3,633	+ 8.4%
Days on Market until Sale		44	36	- 18.2%	46	39	- 15.2%
Median Sales Price		\$228,000	\$248,250	+ 8.9%	\$225,000	\$243,525	+ 8.2%
Average Sales Price		\$270,126	\$302,769	+ 12.1%	\$267,878	\$293,020	+ 9.4%
Percent of List Price Received		98.2%	98.9%	+ 0.7%	98.2%	98.5%	+ 0.3%
Housing Affordability Index		127	122	- 3.9%	128	125	- 2.3%
Inventory of Homes for Sale		3,210	2,429	- 24.3%	—	—	—
Months Supply of Inventory		2.5	1.8	- 28.0%	—	—	—

Local Market Update – March 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Central

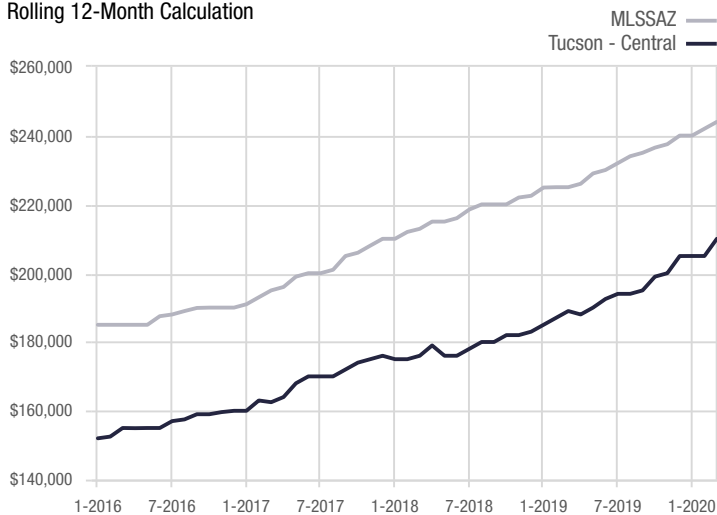
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	274	250	- 8.8%	711	690	- 3.0%
Pending Sales	200	159	- 20.5%	517	537	+ 3.9%
Closed Sales	169	167	- 1.2%	415	450	+ 8.4%
Days on Market until Sale	37	34	- 8.1%	36	38	+ 5.6%
Median Sales Price*	\$190,000	\$229,900	+ 21.0%	\$192,500	\$220,500	+ 14.5%
Average Sales Price*	\$212,199	\$262,458	+ 23.7%	\$220,514	\$256,239	+ 16.2%
Percent of List Price Received*	97.8%	99.2%	+ 1.4%	98.0%	98.7%	+ 0.7%
Inventory of Homes for Sale	362	324	- 10.5%	—	—	—
Months Supply of Inventory	2.3	1.9	- 17.4%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	45	49	+ 8.9%	134	146	+ 9.0%
Pending Sales	52	37	- 28.8%	120	114	- 5.0%
Closed Sales	37	31	- 16.2%	92	93	+ 1.1%
Days on Market until Sale	19	30	+ 57.9%	42	33	- 21.4%
Median Sales Price*	\$137,500	\$134,000	- 2.5%	\$137,250	\$142,500	+ 3.8%
Average Sales Price*	\$146,405	\$140,071	- 4.3%	\$139,064	\$152,519	+ 9.7%
Percent of List Price Received*	97.0%	98.8%	+ 1.9%	97.4%	97.6%	+ 0.2%
Inventory of Homes for Sale	58	61	+ 5.2%	—	—	—
Months Supply of Inventory	1.5	1.7	+ 13.3%	—	—	—

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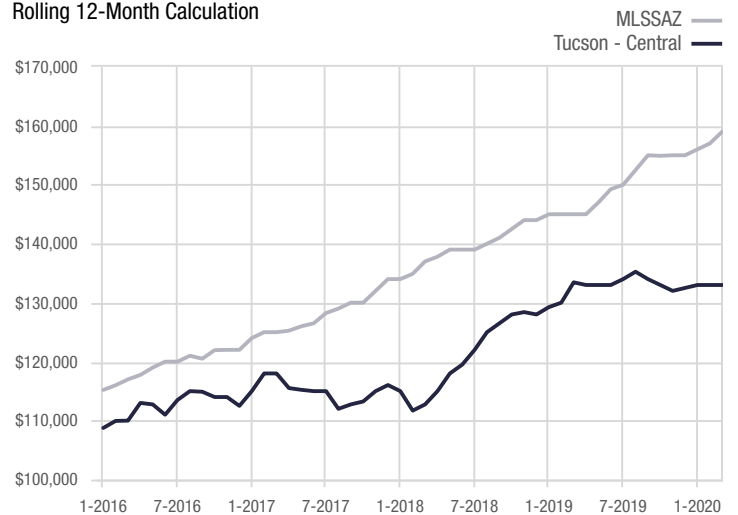
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

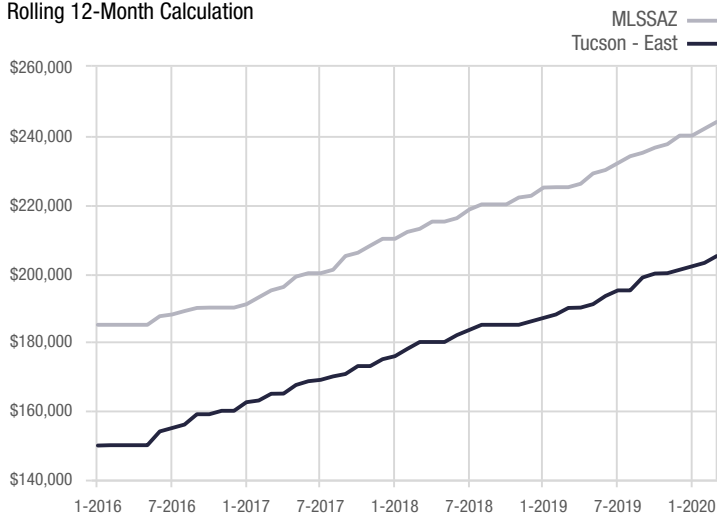
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	172	186	+ 8.1%	470	491	+ 4.5%
Pending Sales	142	151	+ 6.3%	406	418	+ 3.0%
Closed Sales	126	144	+ 14.3%	322	332	+ 3.1%
Days on Market until Sale	37	28	- 24.3%	41	29	- 29.3%
Median Sales Price*	\$199,450	\$215,500	+ 8.0%	\$194,250	\$210,000	+ 8.1%
Average Sales Price*	\$220,422	\$237,922	+ 7.9%	\$214,106	\$227,798	+ 6.4%
Percent of List Price Received*	99.0%	99.2%	+ 0.2%	98.7%	98.9%	+ 0.2%
Inventory of Homes for Sale	191	158	- 17.3%	—	—	—
Months Supply of Inventory	1.5	1.2	- 20.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	26	27	+ 3.8%	88	104	+ 18.2%
Pending Sales	27	29	+ 7.4%	90	101	+ 12.2%
Closed Sales	34	29	- 14.7%	78	84	+ 7.7%
Days on Market until Sale	29	24	- 17.2%	28	31	+ 10.7%
Median Sales Price*	\$114,000	\$144,900	+ 27.1%	\$123,150	\$134,950	+ 9.6%
Average Sales Price*	\$116,690	\$137,452	+ 17.8%	\$119,983	\$127,808	+ 6.5%
Percent of List Price Received*	97.7%	99.4%	+ 1.7%	97.9%	98.6%	+ 0.7%
Inventory of Homes for Sale	32	30	- 6.3%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

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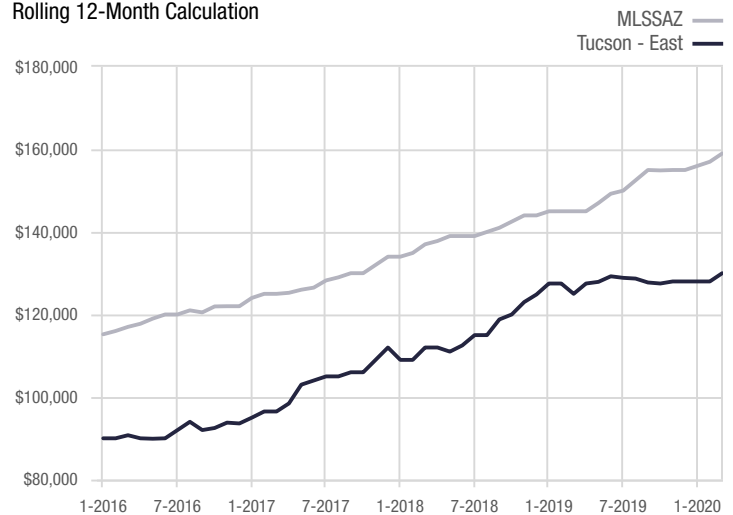
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - North

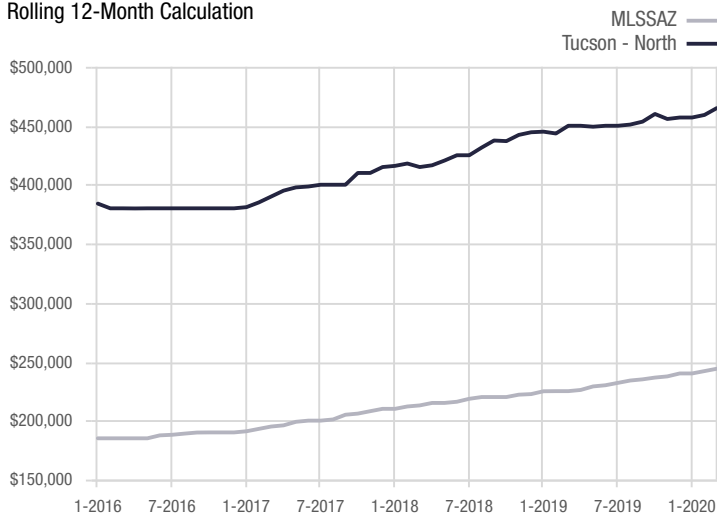
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	160	152	- 5.0%	461	462	+ 0.2%
Pending Sales	97	91	- 6.2%	268	306	+ 14.2%
Closed Sales	103	103	0.0%	222	265	+ 19.4%
Days on Market until Sale	45	41	- 8.9%	59	43	- 27.1%
Median Sales Price*	\$445,000	\$502,500	+ 12.9%	\$447,400	\$492,000	+ 10.0%
Average Sales Price*	\$516,387	\$585,823	+ 13.4%	\$513,577	\$566,178	+ 10.2%
Percent of List Price Received*	97.5%	97.9%	+ 0.4%	97.2%	97.7%	+ 0.5%
Inventory of Homes for Sale	388	281	- 27.6%	—	—	—
Months Supply of Inventory	4.8	3.0	- 37.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	87	74	- 14.9%	228	213	- 6.6%
Pending Sales	70	52	- 25.7%	180	167	- 7.2%
Closed Sales	62	49	- 21.0%	143	152	+ 6.3%
Days on Market until Sale	44	24	- 45.5%	37	28	- 24.3%
Median Sales Price*	\$177,568	\$195,000	+ 9.8%	\$176,000	\$190,000	+ 8.0%
Average Sales Price*	\$203,926	\$210,629	+ 3.3%	\$215,369	\$211,494	- 1.8%
Percent of List Price Received*	98.3%	97.7%	- 0.6%	98.1%	98.0%	- 0.1%
Inventory of Homes for Sale	104	89	- 14.4%	—	—	—
Months Supply of Inventory	2.0	1.7	- 15.0%	—	—	—

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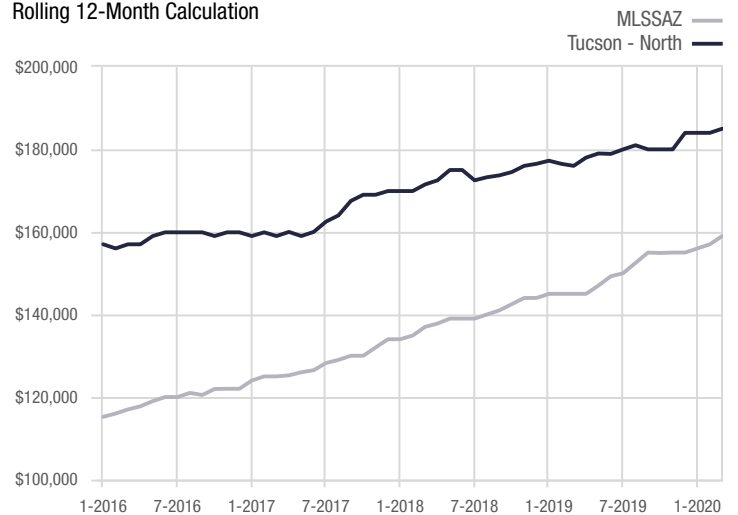
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Northeast

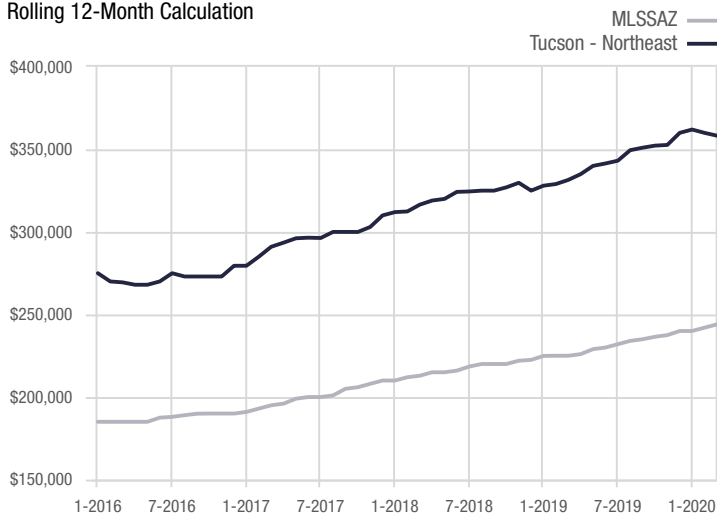
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	67	73	+ 9.0%	213	208	- 2.3%
Pending Sales	48	63	+ 31.3%	152	151	- 0.7%
Closed Sales	62	51	- 17.7%	146	121	- 17.1%
Days on Market until Sale	60	33	- 45.0%	57	36	- 36.8%
Median Sales Price*	\$380,000	\$345,000	- 9.2%	\$356,044	\$347,000	- 2.5%
Average Sales Price*	\$411,801	\$387,289	- 6.0%	\$417,542	\$408,262	- 2.2%
Percent of List Price Received*	98.1%	98.1%	0.0%	98.3%	98.3%	0.0%
Inventory of Homes for Sale	150	111	- 26.0%	—	—	—
Months Supply of Inventory	3.0	2.2	- 26.7%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	18	27	+ 50.0%	53	65	+ 22.6%
Pending Sales	21	16	- 23.8%	53	39	- 26.4%
Closed Sales	23	11	- 52.2%	43	41	- 4.7%
Days on Market until Sale	45	22	- 51.1%	37	22	- 40.5%
Median Sales Price*	\$170,000	\$95,500	- 43.8%	\$156,000	\$122,000	- 21.8%
Average Sales Price*	\$158,613	\$143,721	- 9.4%	\$141,462	\$154,252	+ 9.0%
Percent of List Price Received*	97.5%	98.6%	+ 1.1%	96.9%	97.8%	+ 0.9%
Inventory of Homes for Sale	22	27	+ 22.7%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

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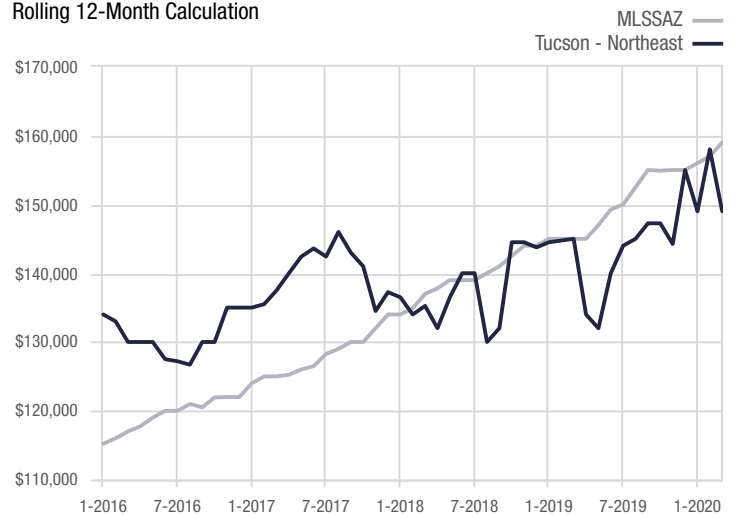
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Northwest

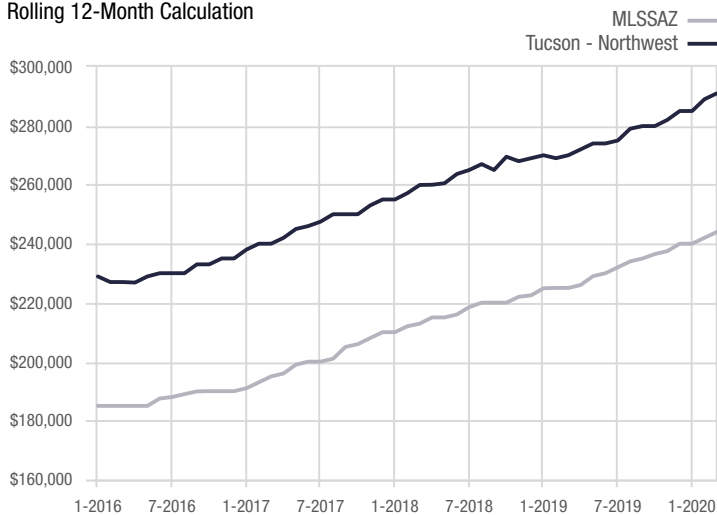
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	341	310	- 9.1%	1,005	969	- 3.6%
Pending Sales	274	270	- 1.5%	773	801	+ 3.6%
Closed Sales	283	260	- 8.1%	645	673	+ 4.3%
Days on Market until Sale	48	38	- 20.8%	53	41	- 22.6%
Median Sales Price*	\$284,050	\$312,500	+ 10.0%	\$273,500	\$298,000	+ 9.0%
Average Sales Price*	\$322,435	\$379,467	+ 17.7%	\$320,567	\$352,424	+ 9.9%
Percent of List Price Received*	98.3%	98.8%	+ 0.5%	98.1%	98.6%	+ 0.5%
Inventory of Homes for Sale	699	482	- 31.0%	—	—	—
Months Supply of Inventory	3.0	1.9	- 36.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	39	34	- 12.8%	126	102	- 19.0%
Pending Sales	30	26	- 13.3%	102	85	- 16.7%
Closed Sales	33	29	- 12.1%	78	75	- 3.8%
Days on Market until Sale	31	33	+ 6.5%	36	35	- 2.8%
Median Sales Price*	\$216,000	\$241,000	+ 11.6%	\$219,500	\$241,000	+ 9.8%
Average Sales Price*	\$224,326	\$249,204	+ 11.1%	\$230,455	\$258,043	+ 12.0%
Percent of List Price Received*	98.2%	99.2%	+ 1.0%	98.1%	98.4%	+ 0.3%
Inventory of Homes for Sale	70	41	- 41.4%	—	—	—
Months Supply of Inventory	2.5	1.6	- 36.0%	—	—	—

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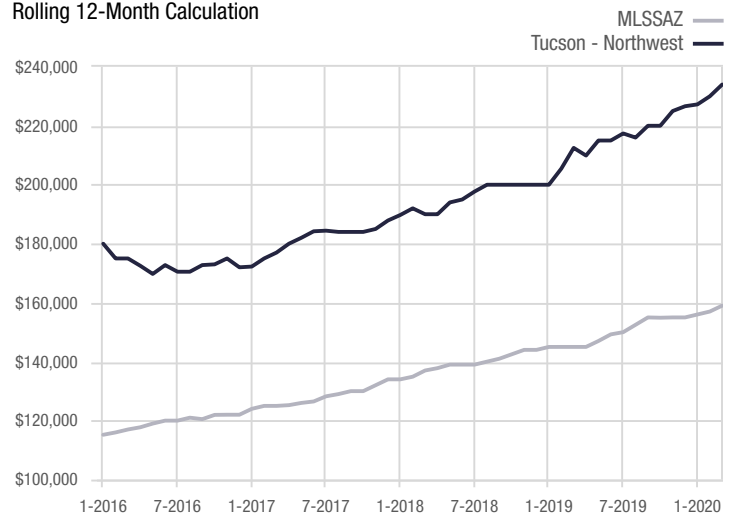
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - South

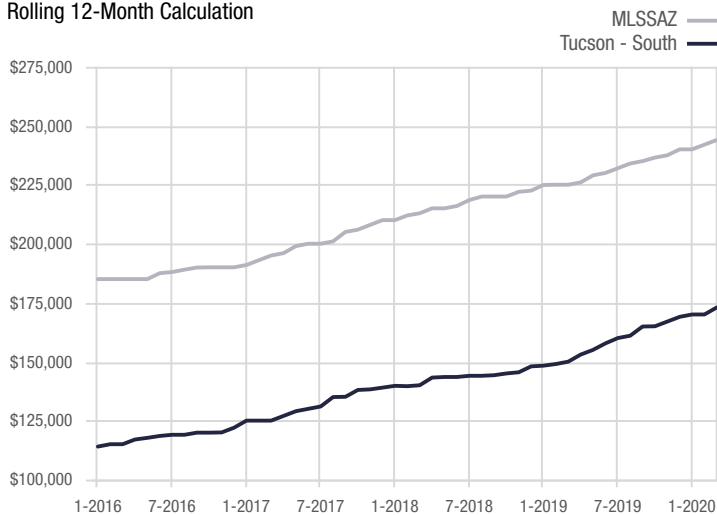
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	86	108	+ 25.6%	277	280	+ 1.1%
Pending Sales	101	92	- 8.9%	234	250	+ 6.8%
Closed Sales	71	78	+ 9.9%	169	188	+ 11.2%
Days on Market until Sale	39	30	- 23.1%	32	29	- 9.4%
Median Sales Price*	\$161,900	\$182,000	+ 12.4%	\$154,000	\$179,000	+ 16.2%
Average Sales Price*	\$154,508	\$173,842	+ 12.5%	\$151,517	\$173,938	+ 14.8%
Percent of List Price Received*	98.5%	99.5%	+ 1.0%	99.1%	98.8%	- 0.3%
Inventory of Homes for Sale	101	104	+ 3.0%	—	—	—
Months Supply of Inventory	1.4	1.3	- 7.1%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	9	7	- 22.2%	18	19	+ 5.6%
Pending Sales	7	6	- 14.3%	14	15	+ 7.1%
Closed Sales	4	6	+ 50.0%	9	12	+ 33.3%
Days on Market until Sale	10	33	+ 230.0%	24	30	+ 25.0%
Median Sales Price*	\$101,000	\$142,750	+ 41.3%	\$105,000	\$133,750	+ 27.4%
Average Sales Price*	\$95,475	\$139,067	+ 45.7%	\$108,756	\$130,108	+ 19.6%
Percent of List Price Received*	100.6%	100.3%	- 0.3%	99.2%	99.3%	+ 0.1%
Inventory of Homes for Sale	4	7	+ 75.0%	—	—	—
Months Supply of Inventory	0.9	1.7	+ 88.9%	—	—	—

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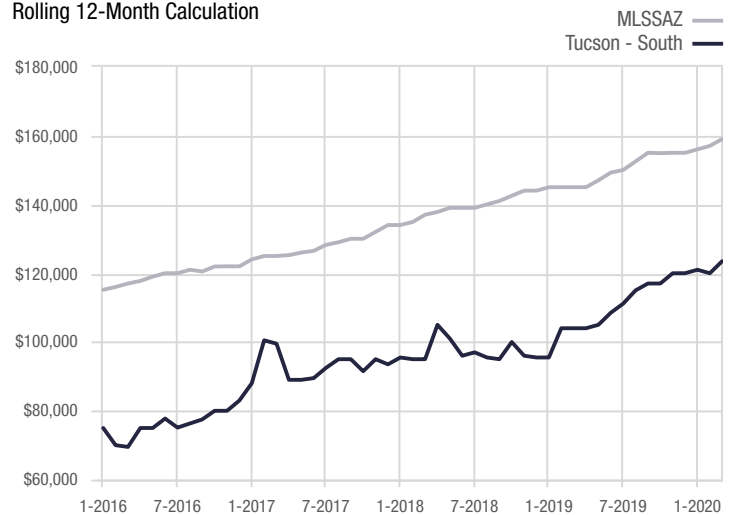
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Southeast

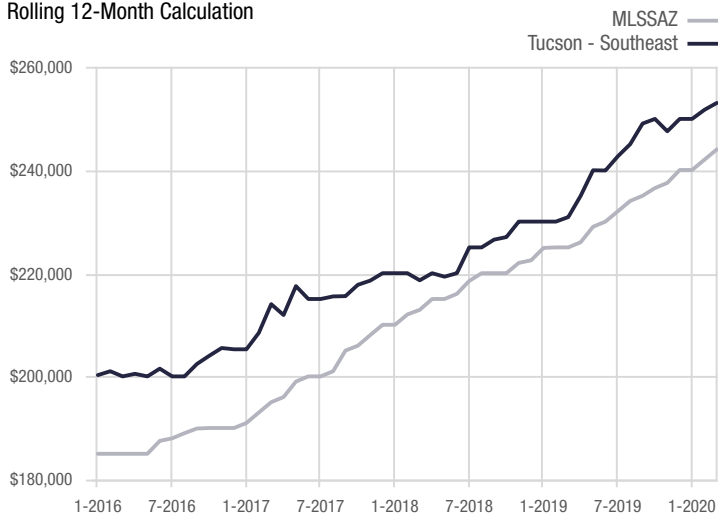
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	55	61	+ 10.9%	169	151	- 10.7%
Pending Sales	54	46	- 14.8%	139	141	+ 1.4%
Closed Sales	47	48	+ 2.1%	101	108	+ 6.9%
Days on Market until Sale	38	37	- 2.6%	41	47	+ 14.6%
Median Sales Price*	\$237,000	\$250,750	+ 5.8%	\$222,500	\$256,500	+ 15.3%
Average Sales Price*	\$241,699	\$270,224	+ 11.8%	\$247,700	\$273,655	+ 10.5%
Percent of List Price Received*	99.1%	98.6%	- 0.5%	99.3%	98.8%	- 0.5%
Inventory of Homes for Sale	92	55	- 40.2%	—	—	—
Months Supply of Inventory	2.3	1.2	- 47.8%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	1	3	+ 200.0%	5	4	- 20.0%
Pending Sales	3	2	- 33.3%	5	3	- 40.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market until Sale	—	—	—	—	13	—
Median Sales Price*	—	—	—	—	\$140,000	—
Average Sales Price*	—	—	—	—	\$140,000	—
Percent of List Price Received*	—	—	—	—	98.2%	—
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	2.0	—	—	—	—

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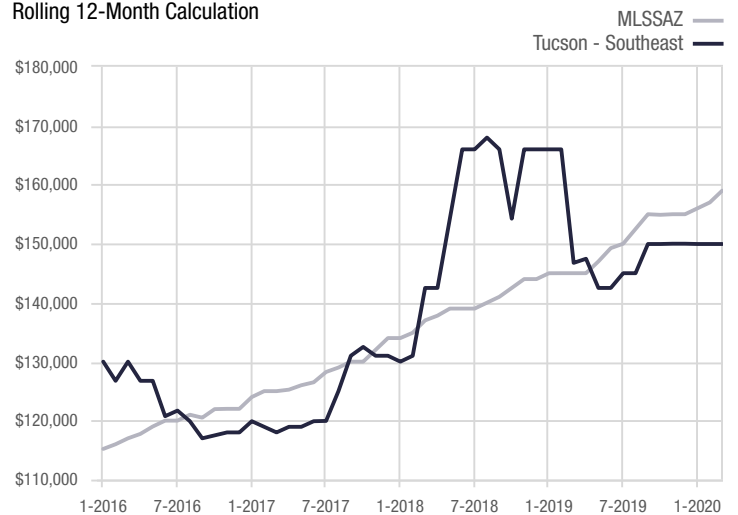
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Southwest

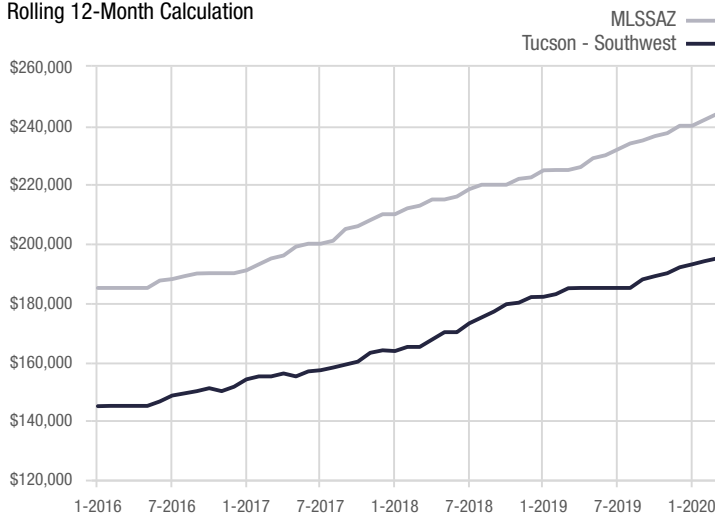
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	75	96	+ 28.0%	249	244	- 2.0%
Pending Sales	67	79	+ 17.9%	202	208	+ 3.0%
Closed Sales	60	52	- 13.3%	142	166	+ 16.9%
Days on Market until Sale	41	27	- 34.1%	40	39	- 2.5%
Median Sales Price*	\$186,250	\$204,000	+ 9.5%	\$185,000	\$199,950	+ 8.1%
Average Sales Price*	\$194,415	\$222,631	+ 14.5%	\$197,056	\$210,915	+ 7.0%
Percent of List Price Received*	98.4%	99.1%	+ 0.7%	98.7%	98.2%	- 0.5%
Inventory of Homes for Sale	131	102	- 22.1%	—	—	—
Months Supply of Inventory	2.2	1.5	- 31.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	3	4	+ 33.3%	9	9	0.0%
Pending Sales	2	3	+ 50.0%	10	8	- 20.0%
Closed Sales	2	2	0.0%	7	7	0.0%
Days on Market until Sale	18	7	- 61.1%	25	25	0.0%
Median Sales Price*	\$115,000	\$129,000	+ 12.2%	\$130,500	\$102,000	- 21.8%
Average Sales Price*	\$115,000	\$129,000	+ 12.2%	\$129,357	\$111,857	- 13.5%
Percent of List Price Received*	96.7%	105.0%	+ 8.6%	98.8%	102.1%	+ 3.3%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.9	1.2	+ 33.3%	—	—	—

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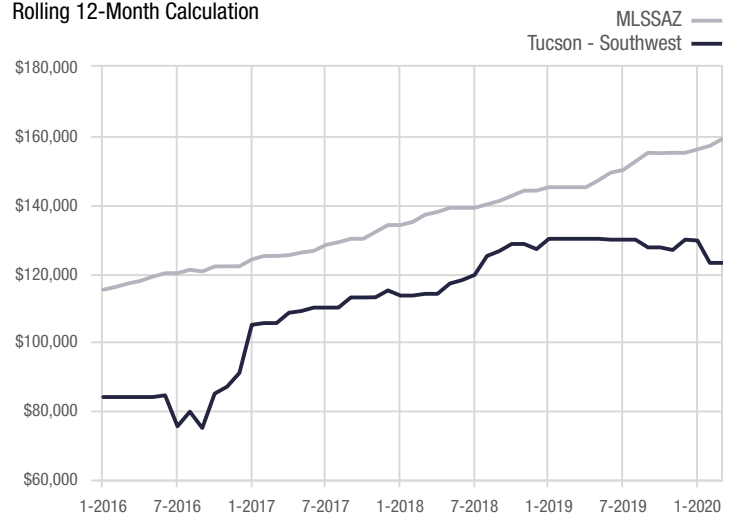
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Upper Northwest

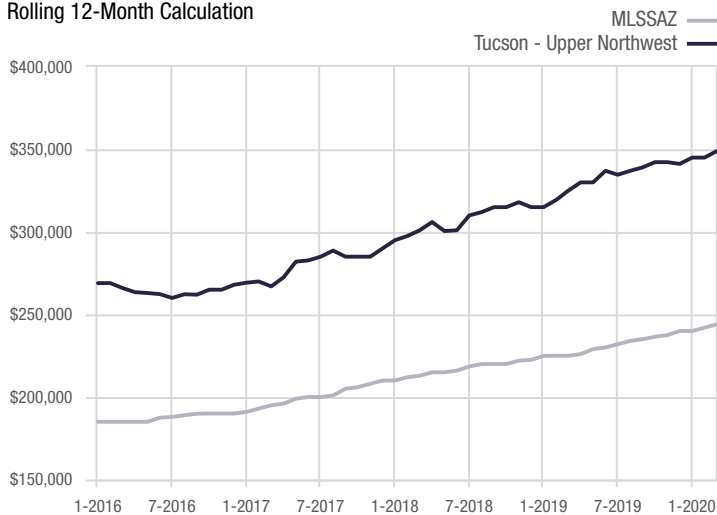
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	50	66	+ 32.0%	166	201	+ 21.1%
Pending Sales	43	52	+ 20.9%	139	159	+ 14.4%
Closed Sales	51	60	+ 17.6%	120	142	+ 18.3%
Days on Market until Sale	60	47	- 21.7%	63	52	- 17.5%
Median Sales Price*	\$355,500	\$382,500	+ 7.6%	\$343,250	\$385,000	+ 12.2%
Average Sales Price*	\$362,732	\$383,993	+ 5.9%	\$361,305	\$391,562	+ 8.4%
Percent of List Price Received*	98.1%	97.5%	- 0.6%	97.6%	97.3%	- 0.3%
Inventory of Homes for Sale	152	111	- 27.0%	—	—	—
Months Supply of Inventory	3.7	2.4	- 35.1%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	5	2	- 60.0%	8	9	+ 12.5%
Pending Sales	0	3	—	4	9	+ 125.0%
Closed Sales	1	5	+ 400.0%	4	9	+ 125.0%
Days on Market until Sale	0	44	—	42	45	+ 7.1%
Median Sales Price*	\$229,000	\$280,000	+ 22.3%	\$233,500	\$265,000	+ 13.5%
Average Sales Price*	\$229,000	\$279,500	+ 22.1%	\$235,250	\$462,500	+ 96.6%
Percent of List Price Received*	100.0%	97.5%	- 2.5%	99.1%	98.0%	- 1.1%
Inventory of Homes for Sale	8	4	- 50.0%	—	—	—
Months Supply of Inventory	3.6	1.6	- 55.6%	—	—	—

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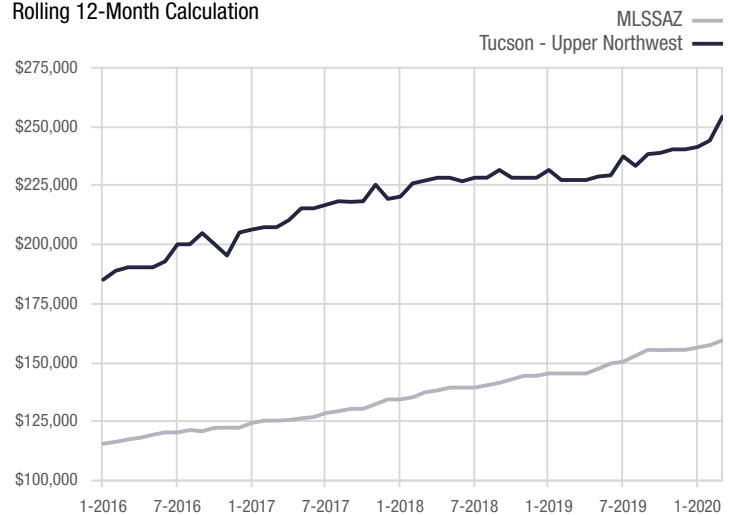
Median Sales Price - Single-Family

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 – March 2020

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Tucson - Upper Southeast

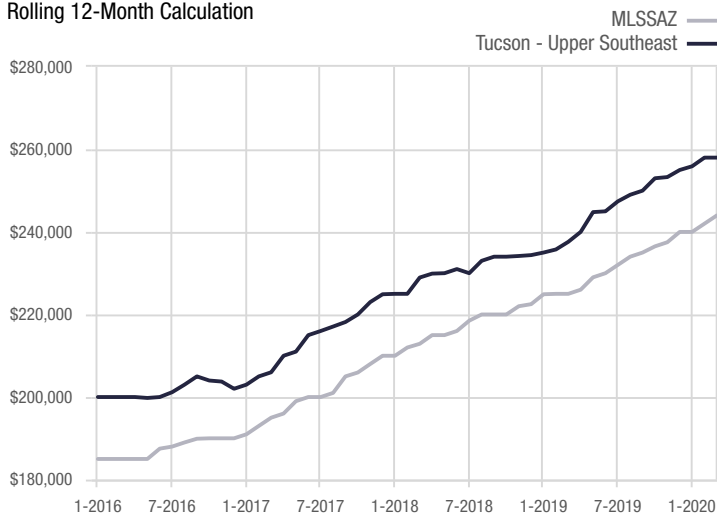
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	110	127	+ 15.5%	330	351	+ 6.4%
Pending Sales	101	104	+ 3.0%	266	328	+ 23.3%
Closed Sales	75	116	+ 54.7%	208	286	+ 37.5%
Days on Market until Sale	48	49	+ 2.1%	47	45	- 4.3%
Median Sales Price*	\$244,500	\$253,418	+ 3.6%	\$240,838	\$255,000	+ 5.9%
Average Sales Price*	\$260,392	\$276,068	+ 6.0%	\$259,857	\$282,004	+ 8.5%
Percent of List Price Received*	98.5%	99.2%	+ 0.7%	98.7%	99.0%	+ 0.3%
Inventory of Homes for Sale	183	137	- 25.1%	—	—	—
Months Supply of Inventory	2.1	1.4	- 33.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market until Sale	—	—	—	—	2	—
Median Sales Price*	—	—	—	—	\$210,000	—
Average Sales Price*	—	—	—	—	\$210,000	—
Percent of List Price Received*	—	—	—	—	93.3%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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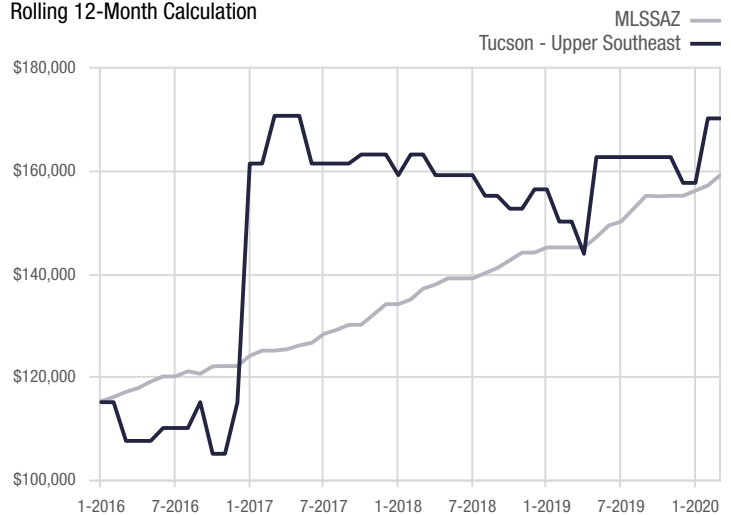
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - West

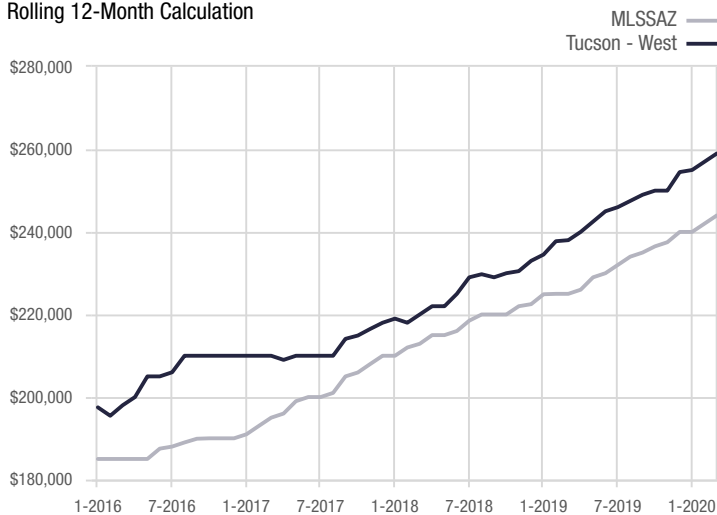
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	117	108	- 7.7%	328	319	- 2.7%
Pending Sales	115	84	- 27.0%	284	282	- 0.7%
Closed Sales	79	95	+ 20.3%	218	248	+ 13.8%
Days on Market until Sale	47	29	- 38.3%	43	38	- 11.6%
Median Sales Price*	\$240,000	\$245,000	+ 2.1%	\$242,250	\$257,250	+ 6.2%
Average Sales Price*	\$274,322	\$303,013	+ 10.5%	\$270,847	\$295,935	+ 9.3%
Percent of List Price Received*	98.6%	99.1%	+ 0.5%	98.5%	98.7%	+ 0.2%
Inventory of Homes for Sale	182	122	- 33.0%	—	—	—
Months Supply of Inventory	2.1	1.4	- 33.3%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	19	10	- 47.4%	53	41	- 22.6%
Pending Sales	18	14	- 22.2%	47	41	- 12.8%
Closed Sales	18	10	- 44.4%	37	33	- 10.8%
Days on Market until Sale	19	7	- 63.2%	28	21	- 25.0%
Median Sales Price*	\$119,750	\$138,500	+ 15.7%	\$120,000	\$143,500	+ 19.6%
Average Sales Price*	\$134,772	\$138,350	+ 2.7%	\$124,361	\$145,085	+ 16.7%
Percent of List Price Received*	98.7%	100.6%	+ 1.9%	98.4%	99.6%	+ 1.2%
Inventory of Homes for Sale	15	6	- 60.0%	—	—	—
Months Supply of Inventory	1.1	0.5	- 54.5%	—	—	—

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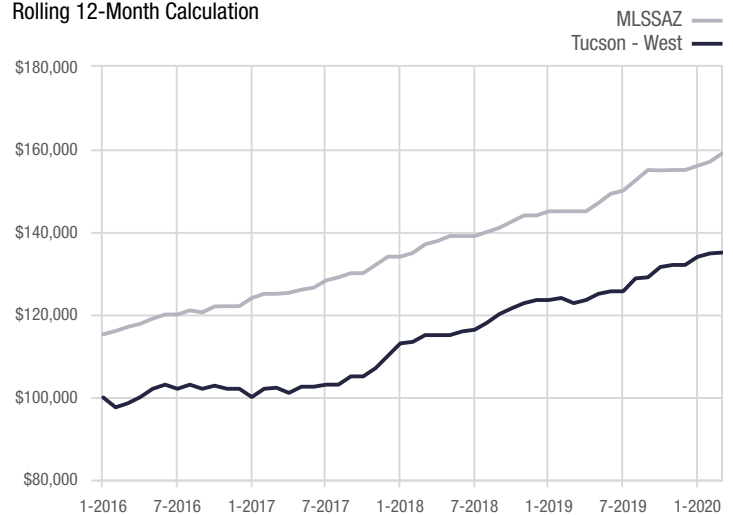
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Extended Northeast

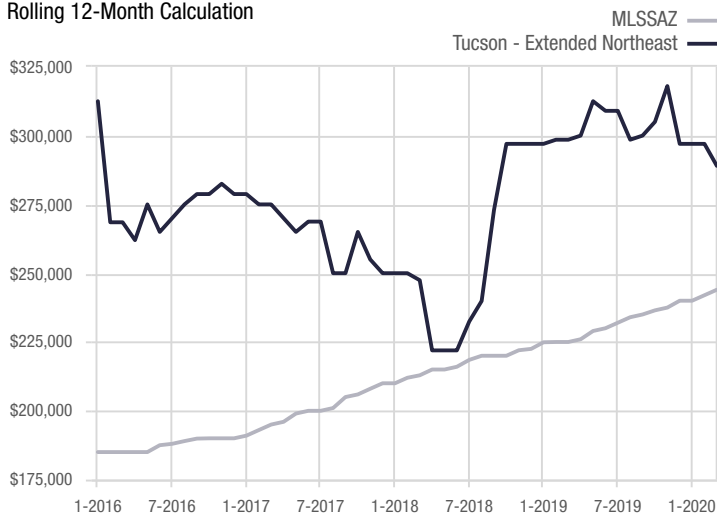
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	6	1	- 83.3%	8	6	- 25.0%
Pending Sales	1	0	- 100.0%	1	3	+ 200.0%
Closed Sales	0	3	—	0	3	—
Days on Market until Sale	—	37	—	—	37	—
Median Sales Price*	—	\$110,000	—	—	\$110,000	—
Average Sales Price*	—	\$170,533	—	—	\$170,533	—
Percent of List Price Received*	—	96.0%	—	—	96.0%	—
Inventory of Homes for Sale	24	13	- 45.8%	—	—	—
Months Supply of Inventory	11.1	4.9	- 55.9%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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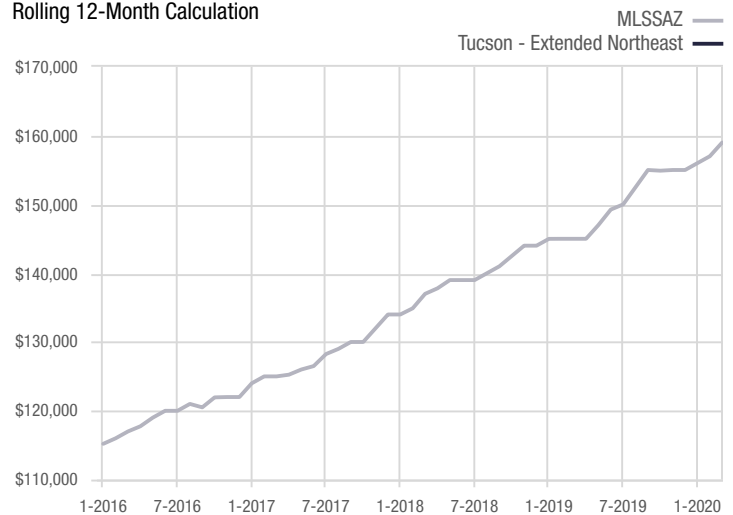
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Extended Northwest

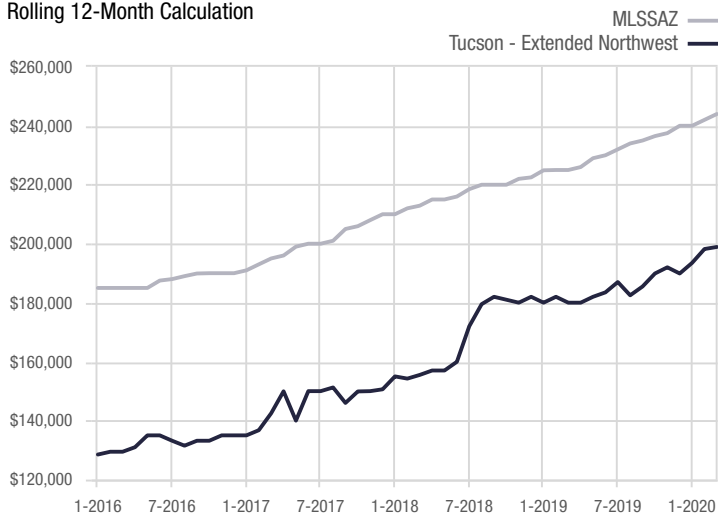
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	14	11	- 21.4%	29	22	- 24.1%
Pending Sales	5	6	+ 20.0%	18	20	+ 11.1%
Closed Sales	7	8	+ 14.3%	19	21	+ 10.5%
Days on Market until Sale	23	32	+ 39.1%	44	34	- 22.7%
Median Sales Price*	\$178,000	\$196,000	+ 10.1%	\$165,000	\$203,700	+ 23.5%
Average Sales Price*	\$192,493	\$197,188	+ 2.4%	\$179,026	\$199,838	+ 11.6%
Percent of List Price Received*	99.0%	99.9%	+ 0.9%	98.7%	99.5%	+ 0.8%
Inventory of Homes for Sale	17	7	- 58.8%	—	—	—
Months Supply of Inventory	2.3	1.0	- 56.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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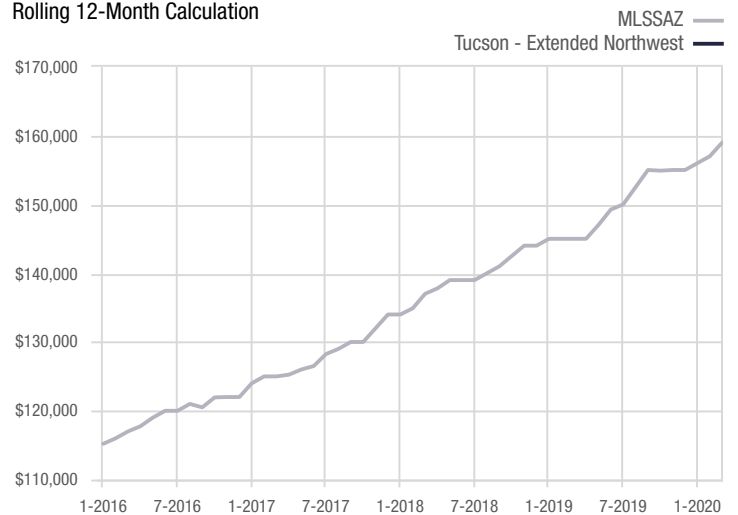
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Extended Southeast

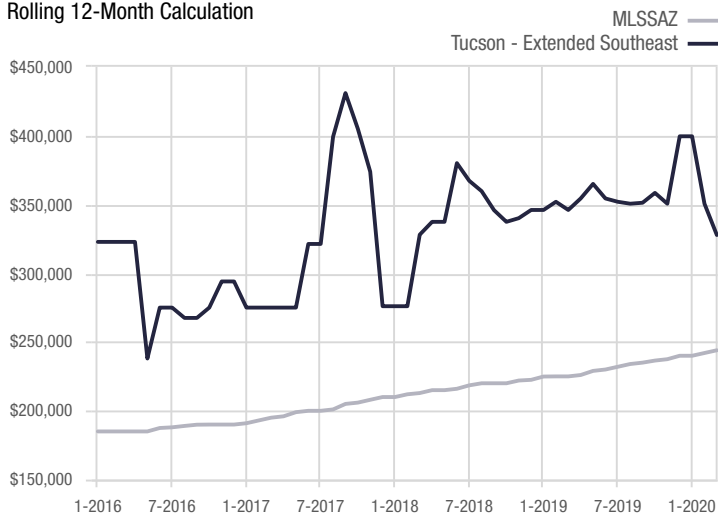
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	1	1	0.0%	4	7	+ 75.0%
Pending Sales	1	3	+ 200.0%	6	7	+ 16.7%
Closed Sales	0	1	—	3	4	+ 33.3%
Days on Market until Sale	—	64	—	54	71	+ 31.5%
Median Sales Price*	—	\$265,000	—	\$440,000	\$252,500	- 42.6%
Average Sales Price*	—	\$265,000	—	\$383,667	\$217,250	- 43.4%
Percent of List Price Received*	—	98.3%	—	97.9%	93.9%	- 4.1%
Inventory of Homes for Sale	11	6	- 45.5%	—	—	—
Months Supply of Inventory	6.5	2.8	- 56.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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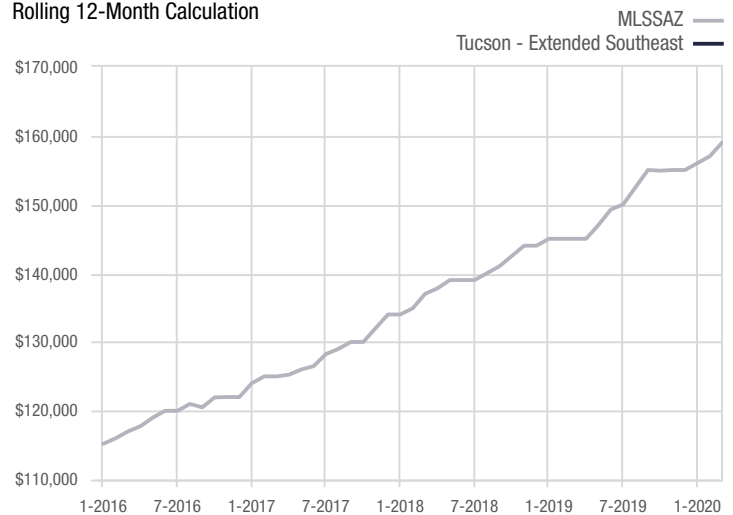
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Extended Southwest

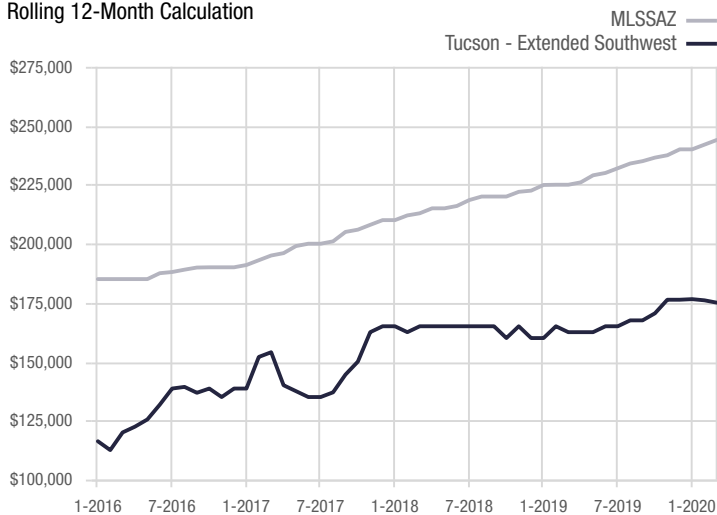
Single Family Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	2	4	+ 100.0%	5	10	+ 100.0%
Pending Sales	1	1	0.0%	4	4	0.0%
Closed Sales	3	1	- 66.7%	5	4	- 20.0%
Days on Market until Sale	112	53	- 52.7%	136	47	- 65.4%
Median Sales Price*	\$176,000	\$161,000	- 8.5%	\$176,000	\$123,000	- 30.1%
Average Sales Price*	\$190,527	\$161,000	- 15.5%	\$185,516	\$130,500	- 29.7%
Percent of List Price Received*	98.9%	97.6%	- 1.3%	94.2%	89.6%	- 4.9%
Inventory of Homes for Sale	8	11	+ 37.5%	—	—	—
Months Supply of Inventory	2.2	4.3	+ 95.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market until Sale	—	—	—	12	—	—
Median Sales Price*	—	—	—	\$126,000	—	—
Average Sales Price*	—	—	—	\$126,000	—	—
Percent of List Price Received*	—	—	—	100.8%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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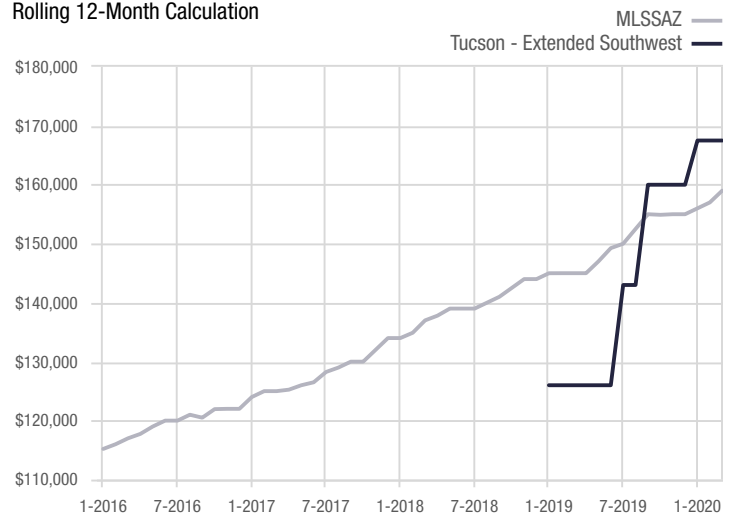
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Extended West

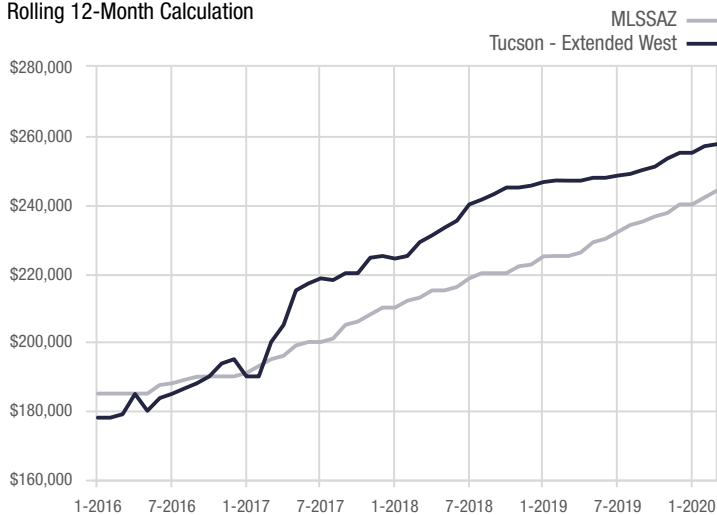
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	45	48	+ 6.7%	164	145	- 11.6%
Pending Sales	44	48	+ 9.1%	105	128	+ 21.9%
Closed Sales	41	36	- 12.2%	91	96	+ 5.5%
Days on Market until Sale	61	60	- 1.6%	64	68	+ 6.3%
Median Sales Price*	\$226,500	\$254,450	+ 12.3%	\$244,990	\$263,913	+ 7.7%
Average Sales Price*	\$246,425	\$272,206	+ 10.5%	\$249,428	\$271,321	+ 8.8%
Percent of List Price Received*	98.1%	100.1%	+ 2.0%	97.7%	99.3%	+ 1.6%
Inventory of Homes for Sale	149	91	- 38.9%	—	—	—
Months Supply of Inventory	4.2	2.3	- 45.2%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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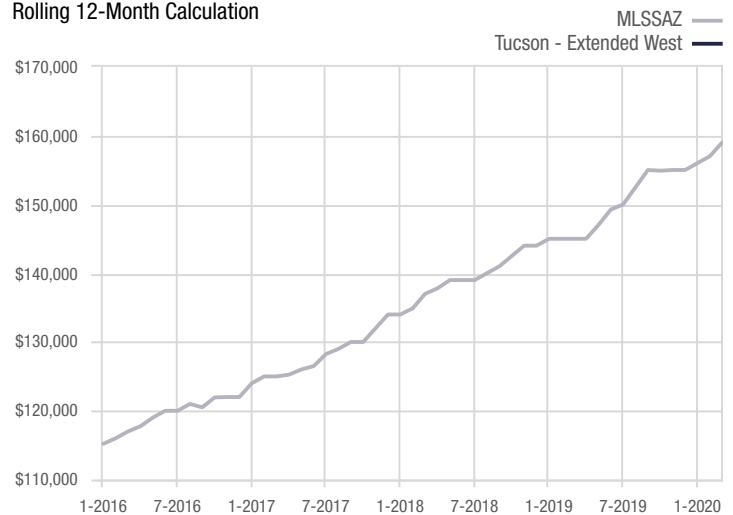
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Pima East

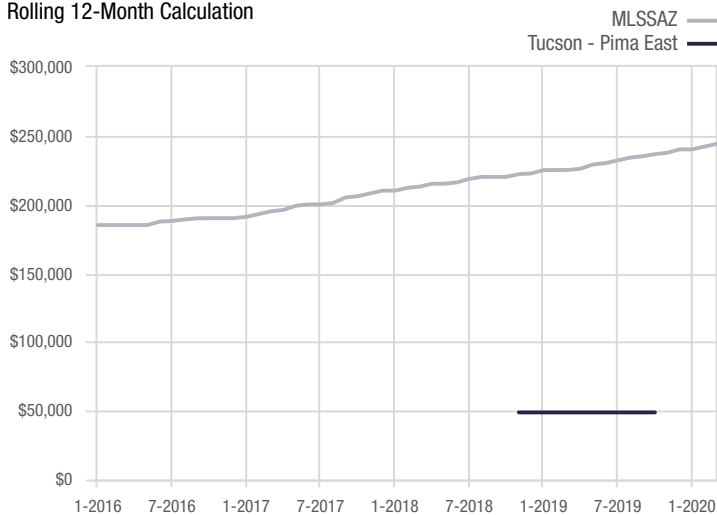
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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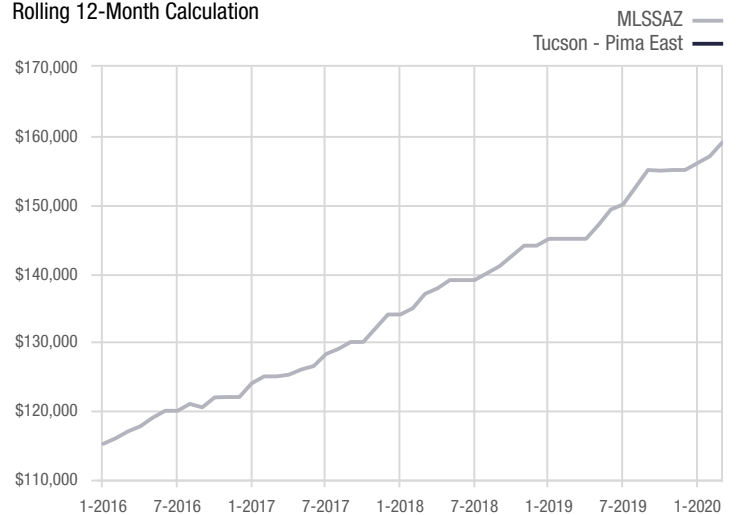
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Pima Northwest

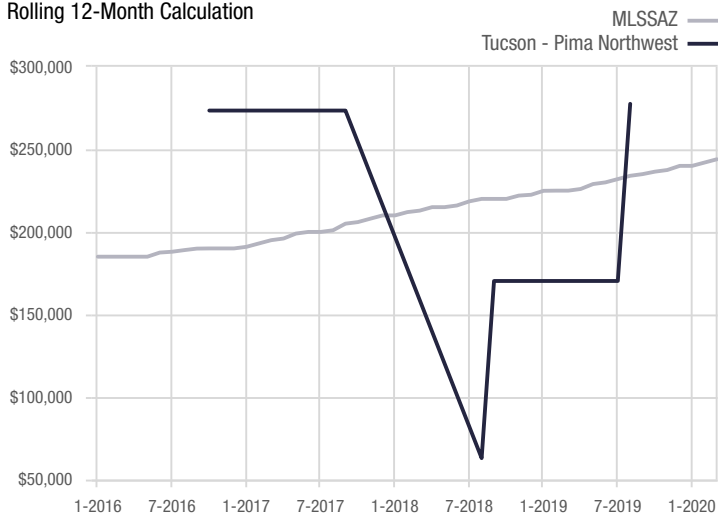
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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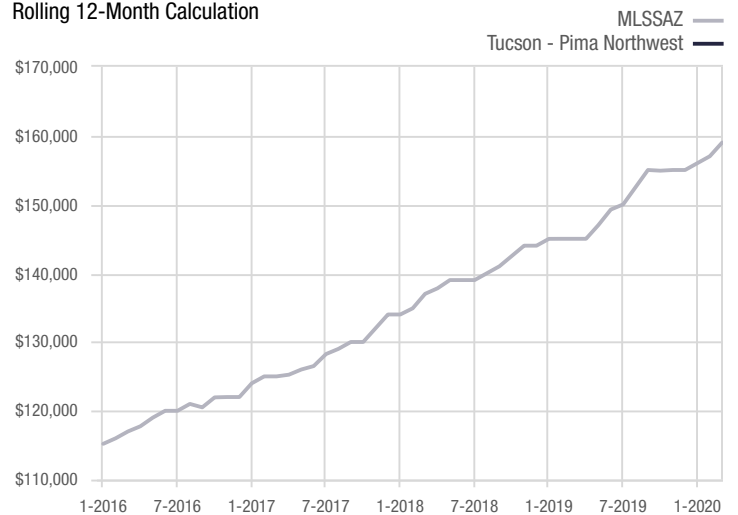
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2020

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Tucson - Pima Southwest

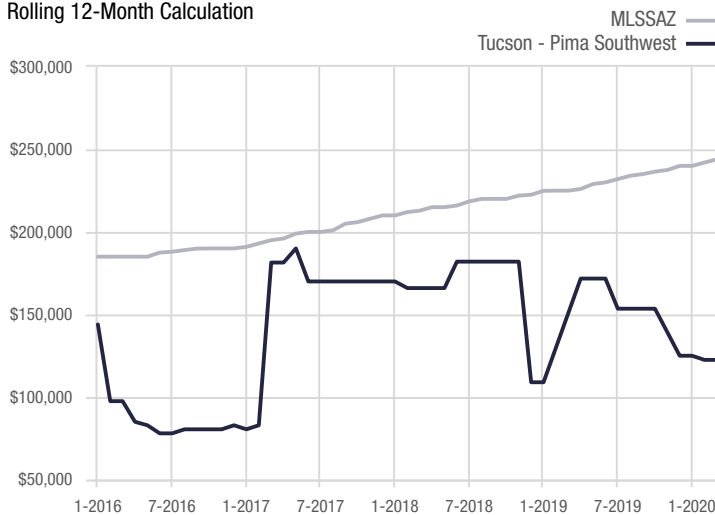
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	1	0	- 100.0%	5	8	+ 60.0%
Pending Sales	2	0	- 100.0%	2	2	0.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market until Sale	—	—	—	—	3	—
Median Sales Price*	—	—	—	—	\$85,000	—
Average Sales Price*	—	—	—	—	\$85,000	—
Percent of List Price Received*	—	—	—	—	106.4%	—
Inventory of Homes for Sale	5	13	+ 160.0%	—	—	—
Months Supply of Inventory	2.5	10.4	+ 316.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% 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.

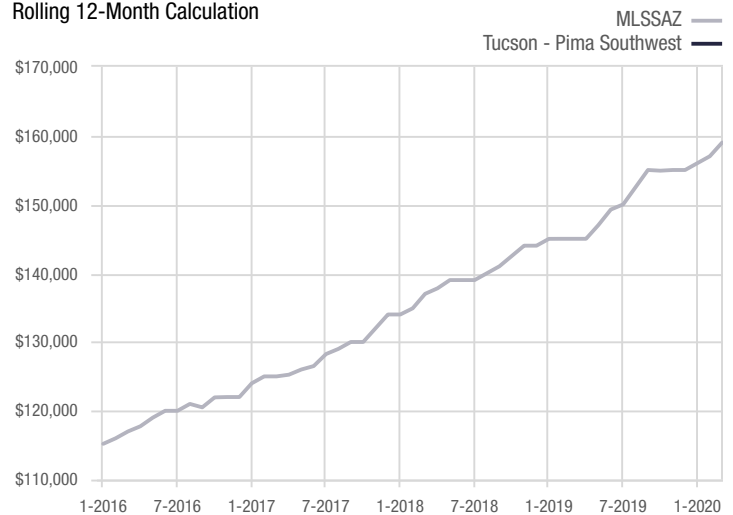
Median Sales Price - Single-Family

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 – March 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

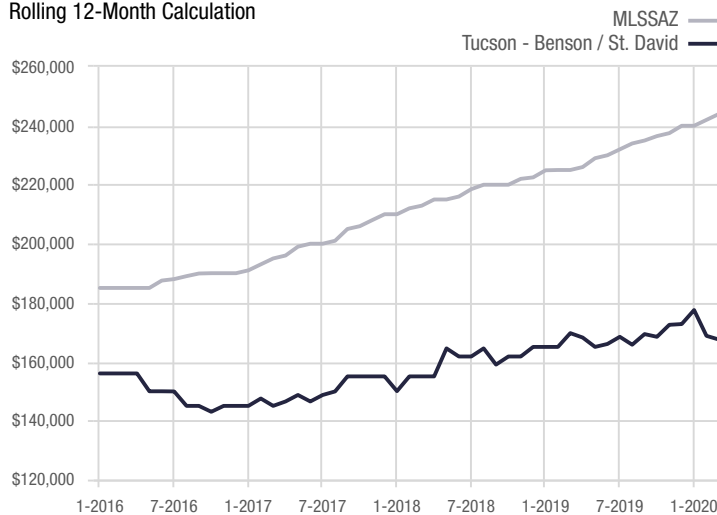
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	10	10	0.0%	40	31	- 22.5%
Pending Sales	6	11	+ 83.3%	30	23	- 23.3%
Closed Sales	11	4	- 63.6%	34	17	- 50.0%
Days on Market until Sale	104	91	- 12.5%	122	70	- 42.6%
Median Sales Price*	\$280,000	\$202,500	- 27.7%	\$186,000	\$180,000	- 3.2%
Average Sales Price*	\$277,247	\$249,750	- 9.9%	\$233,402	\$196,176	- 15.9%
Percent of List Price Received*	99.3%	98.2%	- 1.1%	97.4%	95.9%	- 1.5%
Inventory of Homes for Sale	48	29	- 39.6%	—	—	—
Months Supply of Inventory	4.3	3.1	- 27.9%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	1	—	0	1	—
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.

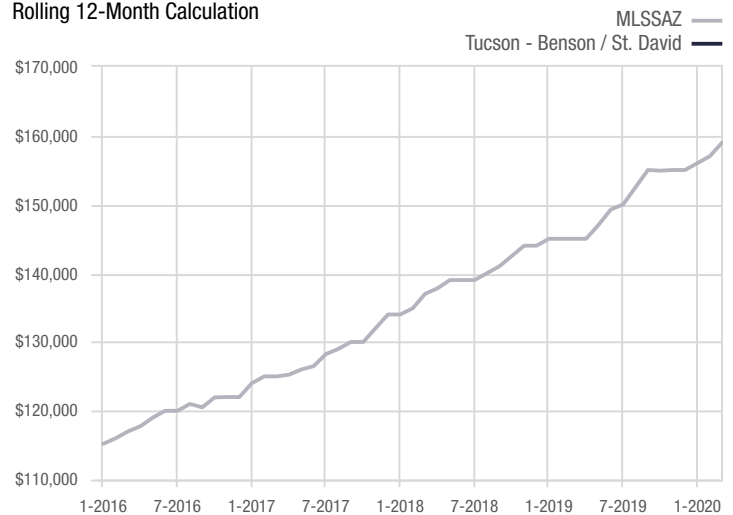
Median Sales Price - Single-Family

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.