

Monthly Indicators



February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings decreased 6.6 percent for Single Family and 7.8 percent for Townhouse/Condo. Pending Sales increased 16.7 percent for Single Family and 14.1 percent for Townhouse/Condo. Inventory decreased 66.9 percent for Single Family and 64.3 percent for Townhouse/Condo.

Median Sales Price increased 11.5 percent to \$290,000 for Single Family and 28.5 percent to \$205,000 for Townhouse/Condo. Days on Market decreased 43.2 percent for Single Family and 38.9 percent for Townhouse/Condo. Months Supply of Inventory decreased 68.4 percent for Single Family and 68.8 percent for Townhouse/Condo.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Quick Facts

- 0.9%

Change in
Closed Sales
All Properties

+ 12.7%

Change in
Median Sales Price
All Properties

- 66.6%

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.

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.



Key Metrics	Historical Sparkbars	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,375	1,284	- 6.6%	2,981	2,537	- 14.9%
Pending Sales		1,226	1,431	+ 16.7%	2,451	2,693	+ 9.9%
Closed Sales		1,020	1,012	- 0.8%	1,918	2,017	+ 5.2%
Days on Market Until Sale		44	25	- 43.2%	43	25	- 41.9%
Median Sales Price		\$260,000	\$290,000	+ 11.5%	\$252,750	\$290,000	+ 14.7%
Average Sales Price		\$305,546	\$361,853	+ 18.4%	\$304,459	\$367,182	+ 20.6%
Percent of List Price Received		98.4%	99.9%	+ 1.5%	98.3%	99.7%	+ 1.4%
Housing Affordability Index		120	116	- 3.3%	123	116	- 5.7%
Inventory of Homes for Sale		2,196	727	- 66.9%	—	—	—
Months Supply of Inventory		1.9	0.6	- 68.4%	—	—	—

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.



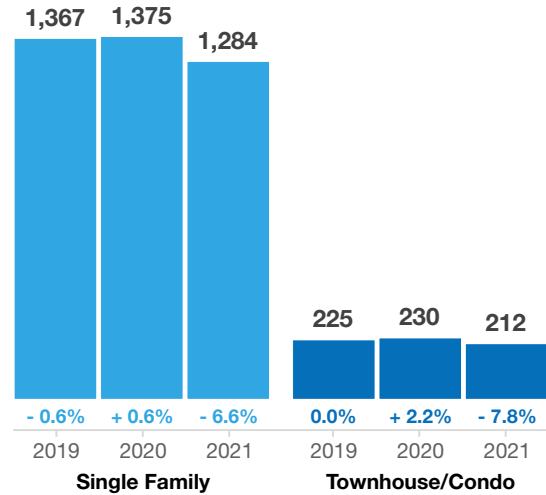
Key Metrics	Historical Sparkbars	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		230	212	- 7.8%	480	401	- 16.5%
Pending Sales		205	234	+ 14.1%	390	443	+ 13.6%
Closed Sales		184	181	- 1.6%	337	337	0.0%
Days on Market Until Sale		36	22	- 38.9%	31	24	- 22.6%
Median Sales Price		\$159,500	\$205,000	+ 28.5%	\$160,000	\$194,500	+ 21.6%
Average Sales Price		\$177,275	\$215,650	+ 21.6%	\$187,267	\$214,060	+ 14.3%
Percent of List Price Received		98.0%	99.5%	+ 1.5%	97.9%	99.5%	+ 1.6%
Housing Affordability Index		195	164	- 15.9%	195	173	- 11.3%
Inventory of Homes for Sale		283	101	- 64.3%	—	—	—
Months Supply of Inventory		1.6	0.5	- 68.8%	—	—	—

New Listings

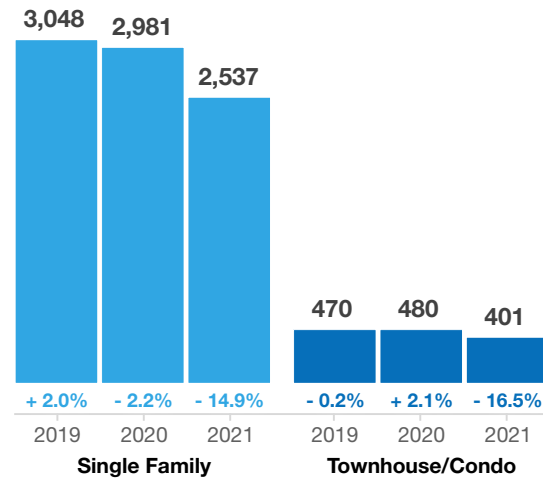
A count of the properties that have been newly listed on the market in a given month.



February

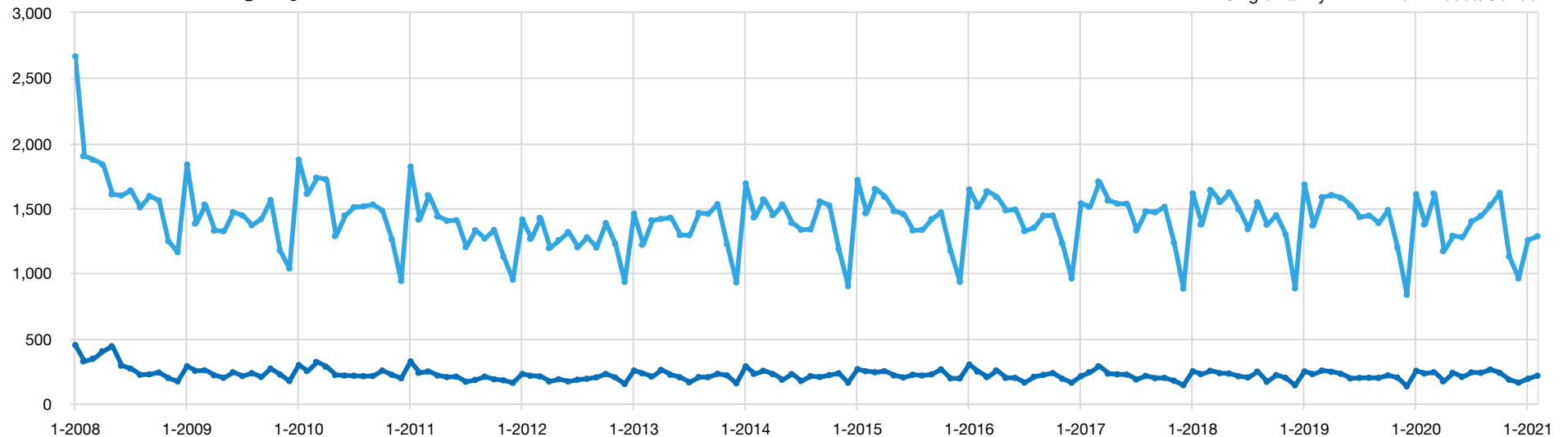


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	1,612	+ 1.7%	239	- 5.2%
4-2020	1,170	- 26.9%	170	- 30.0%
5-2020	1,287	- 18.5%	234	+ 3.1%
6-2020	1,277	- 16.1%	203	+ 5.7%
7-2020	1,399	- 2.3%	238	+ 21.4%
8-2020	1,441	- 0.1%	235	+ 19.3%
9-2020	1,524	+ 10.0%	260	+ 32.7%
10-2020	1,618	+ 9.0%	235	+ 9.3%
11-2020	1,129	- 5.8%	182	- 8.1%
12-2020	961	+ 15.1%	159	+ 21.4%
1-2021	1,253	- 22.0%	189	- 24.4%
2-2021	1,284	- 6.6%	212	- 7.8%
12-Month Avg	1,330	- 6.4%	213	+ 0.9%

Historical New Listings by Month

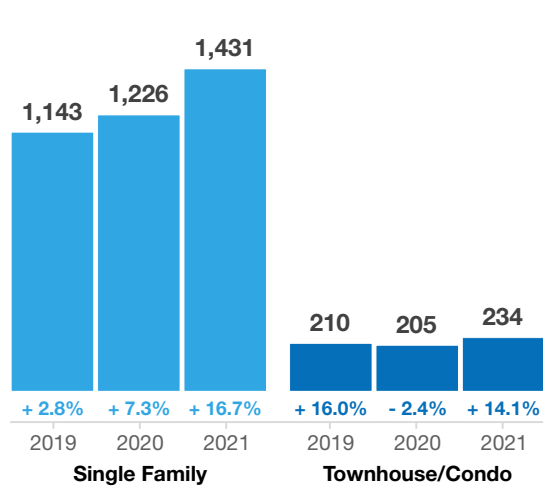


Pending Sales

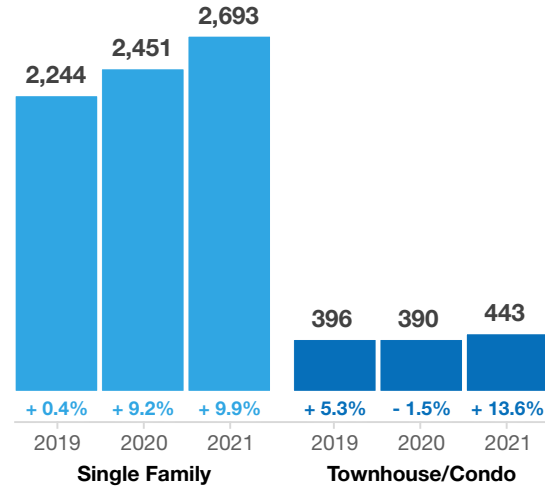
A count of the properties on which offers have been accepted in a given month.



February

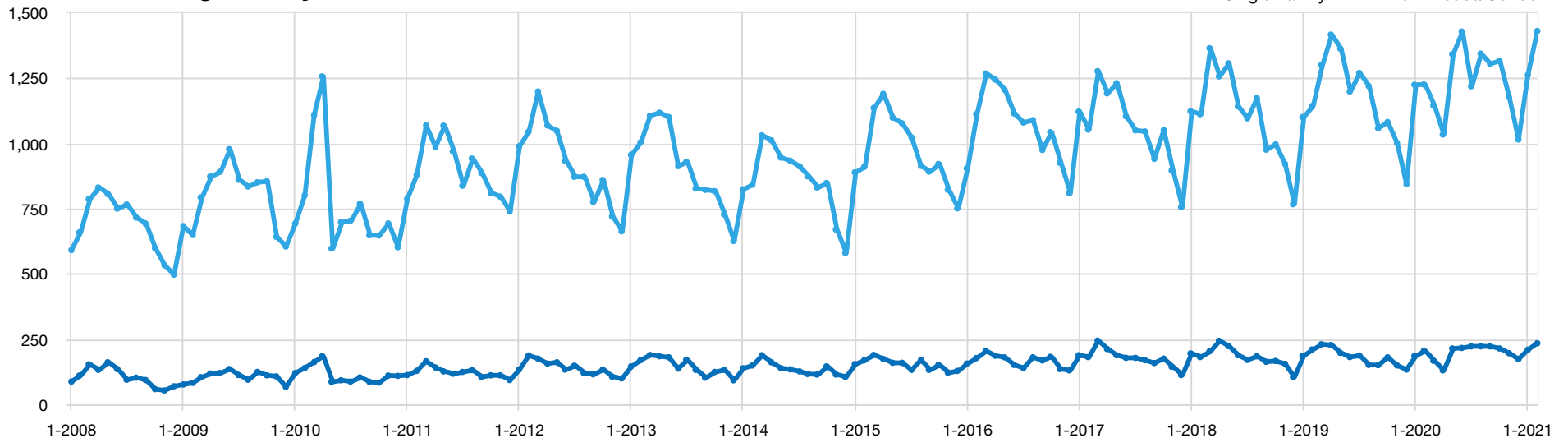


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	1,145	- 12.0%	167	- 27.4%
4-2020	1,034	- 27.0%	130	- 42.7%
5-2020	1,342	- 1.5%	214	+ 8.6%
6-2020	1,429	+ 19.2%	216	+ 19.3%
7-2020	1,219	- 4.0%	222	+ 18.7%
8-2020	1,344	+ 10.2%	222	+ 47.0%
9-2020	1,305	+ 23.3%	222	+ 48.0%
10-2020	1,317	+ 21.7%	214	+ 18.9%
11-2020	1,178	+ 17.7%	196	+ 31.5%
12-2020	1,015	+ 20.3%	173	+ 30.1%
1-2021	1,262	+ 3.0%	209	+ 13.0%
2-2021	1,431	+ 16.7%	234	+ 14.1%
12-Month Avg	1,252	+ 5.7%	202	+ 11.6%

Historical Pending Sales by Month

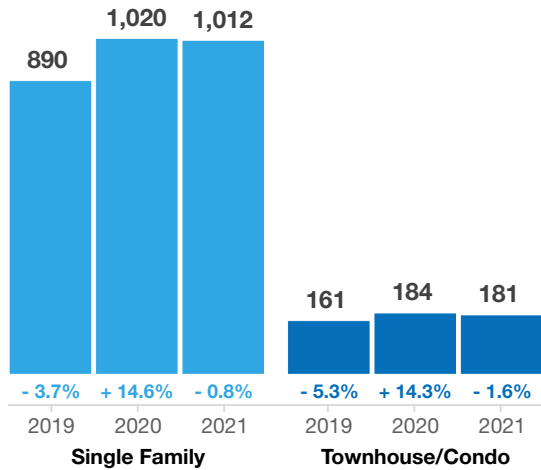


Closed Sales

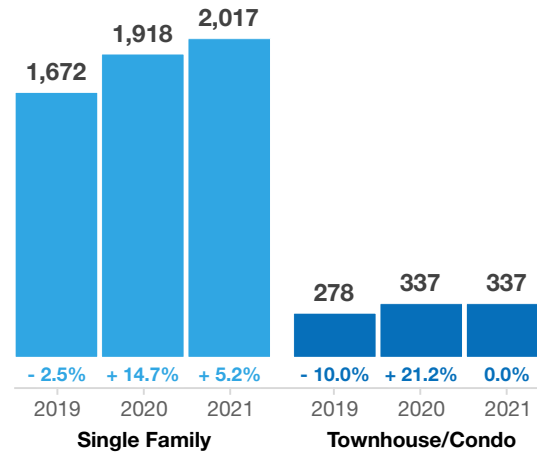
A count of the actual sales that closed in a given month.



February

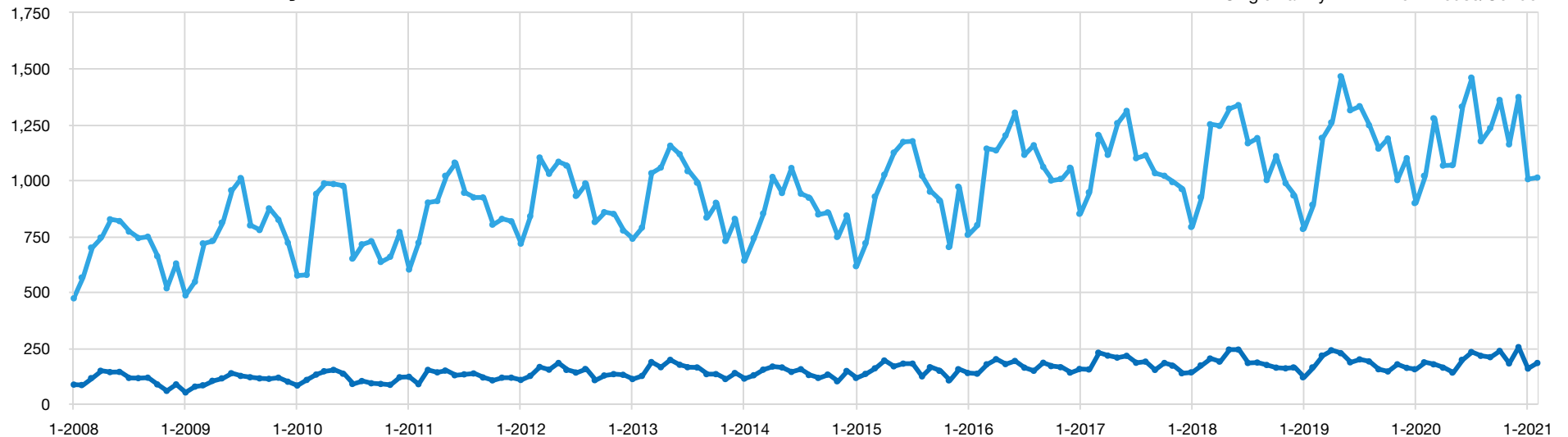


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	1,278	+ 7.4%	175	- 18.2%
4-2020	1,066	- 15.3%	160	- 32.8%
5-2020	1,068	- 27.1%	138	- 38.7%
6-2020	1,330	+ 1.2%	195	+ 6.0%
7-2020	1,460	+ 9.6%	230	+ 16.8%
8-2020	1,175	- 5.8%	213	+ 13.3%
9-2020	1,234	+ 8.1%	207	+ 35.3%
10-2020	1,360	+ 14.6%	235	+ 64.3%
11-2020	1,161	+ 16.0%	179	+ 2.3%
12-2020	1,373	+ 24.9%	252	+ 58.5%
1-2021	1,005	+ 11.9%	156	+ 2.0%
2-2021	1,012	- 0.8%	181	- 1.6%
12-Month Avg	1,210	+ 2.5%	193	+ 4.9%

Historical Closed Sales by Month

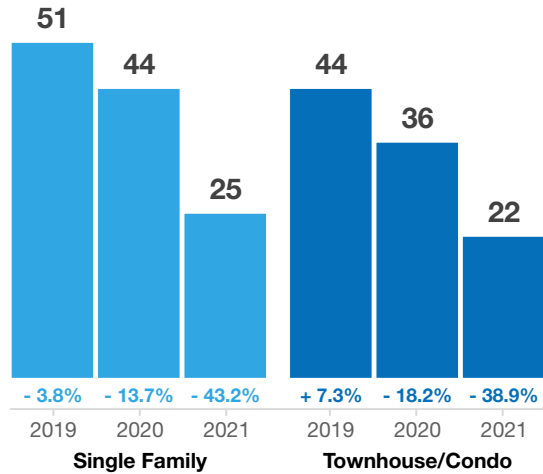


Days on Market Until Sale

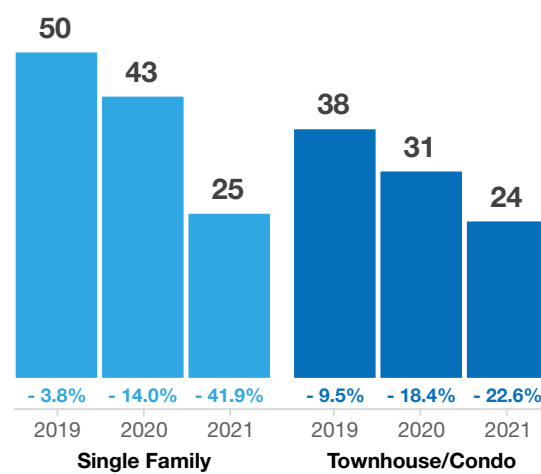
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



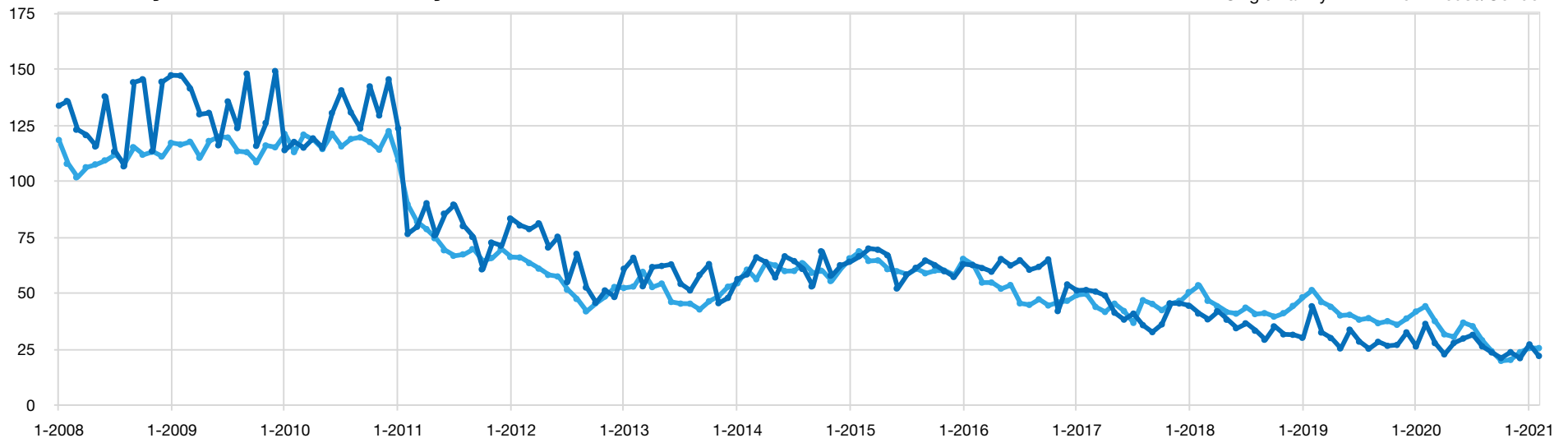
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	37	- 19.6%	27	- 15.6%
4-2020	31	- 29.5%	22	- 26.7%
5-2020	30	- 25.0%	27	+ 8.0%
6-2020	37	- 7.5%	29	- 12.1%
7-2020	35	- 7.9%	31	+ 10.7%
8-2020	29	- 25.6%	26	+ 4.0%
9-2020	24	- 33.3%	23	- 17.9%
10-2020	19	- 48.6%	21	- 19.2%
11-2020	20	- 44.4%	23	- 14.8%
12-2020	23	- 39.5%	21	- 34.4%
1-2021	25	- 39.0%	27	+ 3.8%
2-2021	25	- 43.2%	22	- 38.9%
12-Month Avg*	28	- 29.5%	25	- 14.4%

* Days on Market for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

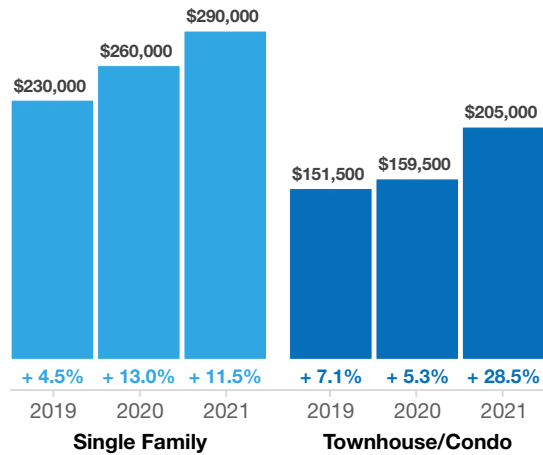


Median Sales Price

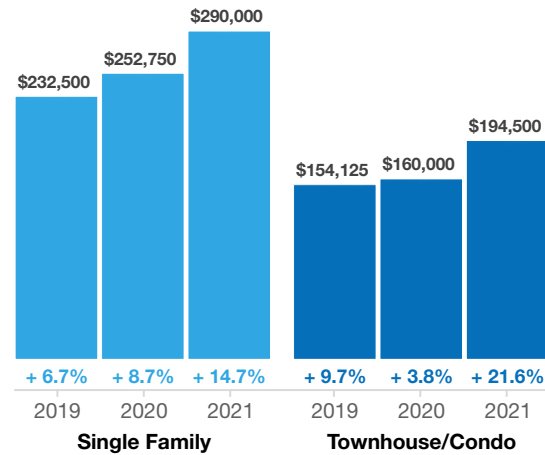
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



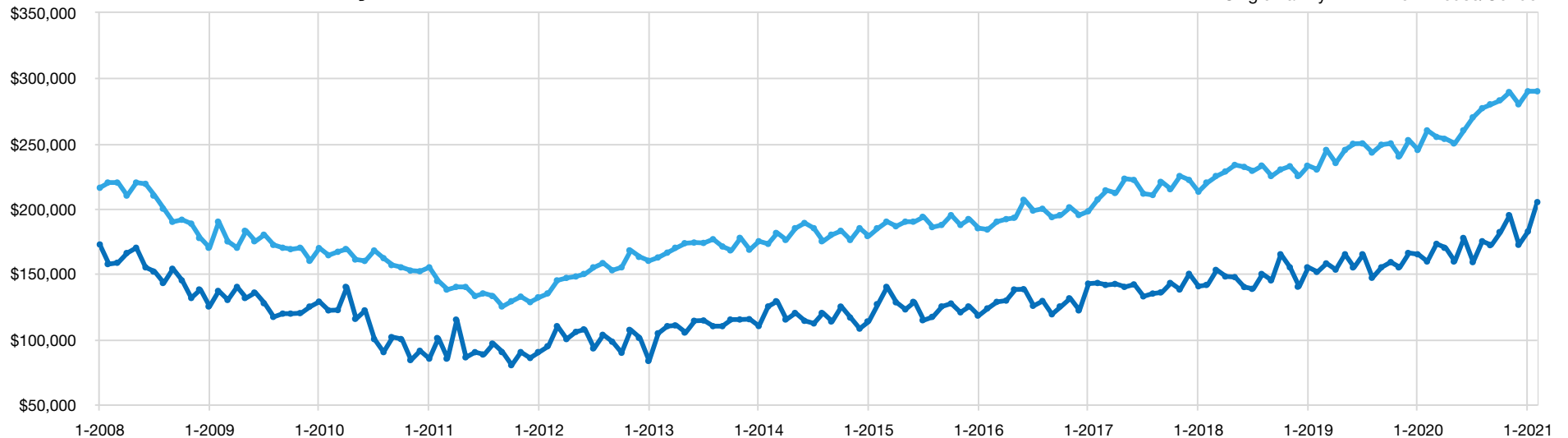
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	\$255,000	+ 4.1%	\$173,000	+ 9.5%
4-2020	\$253,500	+ 7.9%	\$170,000	+ 10.9%
5-2020	\$250,000	+ 2.0%	\$159,500	- 3.3%
6-2020	\$260,000	+ 4.1%	\$177,500	+ 14.6%
7-2020	\$270,000	+ 8.0%	\$159,000	- 3.6%
8-2020	\$277,000	+ 14.0%	\$175,000	+ 19.0%
9-2020	\$280,000	+ 12.4%	\$172,000	+ 11.0%
10-2020	\$283,000	+ 13.2%	\$182,000	+ 14.5%
11-2020	\$289,375	+ 20.6%	\$195,000	+ 25.8%
12-2020	\$280,000	+ 10.9%	\$172,275	+ 3.8%
1-2021	\$290,000	+ 18.4%	\$182,500	+ 10.6%
2-2021	\$290,000	+ 11.5%	\$205,000	+ 28.5%
12-Month Avg*	\$275,000	+ 11.3%	\$175,000	+ 10.2%

* Median Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

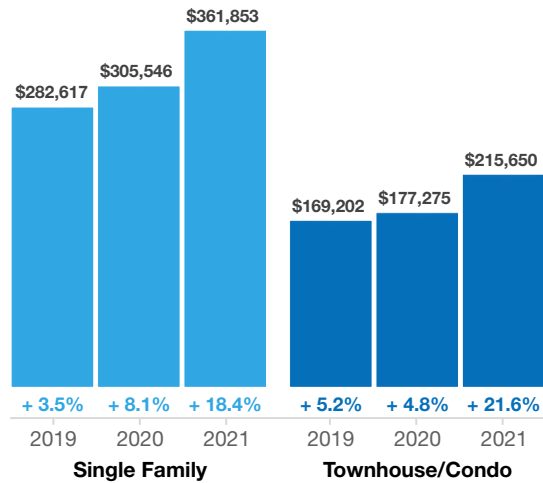


Average Sales Price

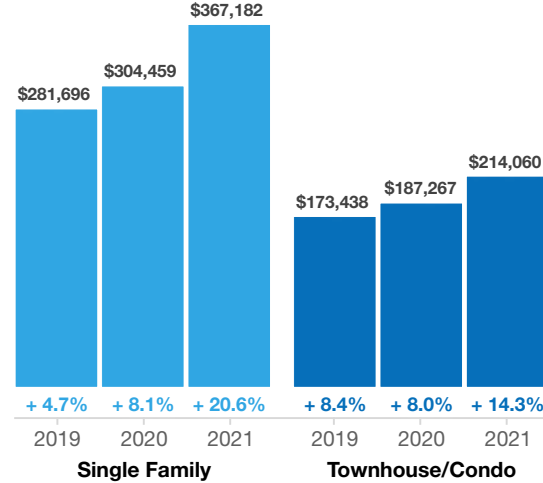
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



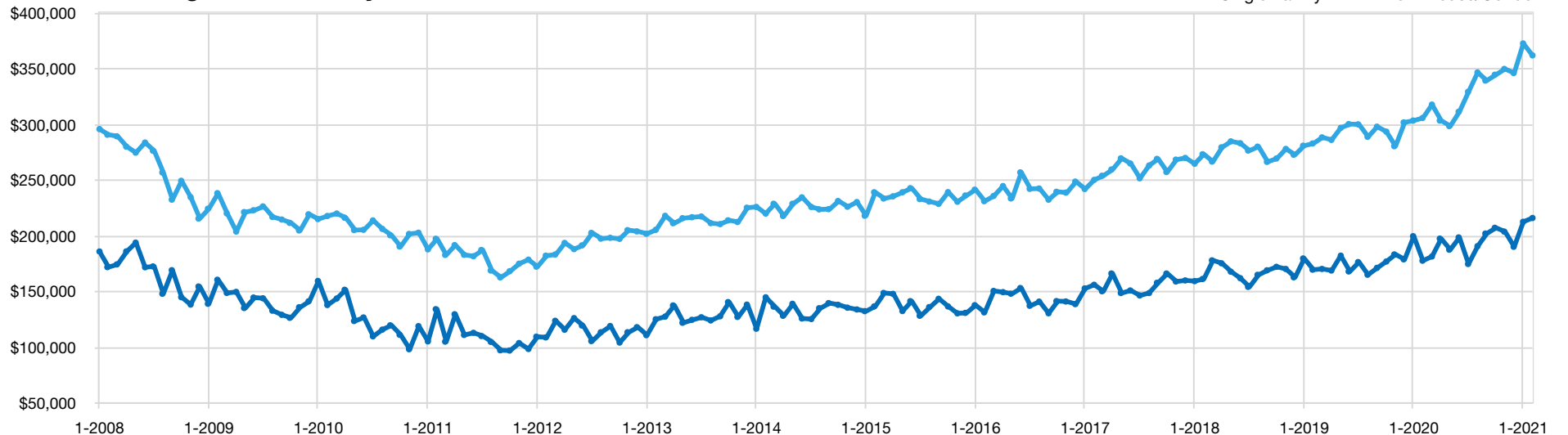
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	\$317,574	+ 10.2%	\$181,065	+ 6.6%
4-2020	\$303,235	+ 6.1%	\$197,093	+ 17.0%
5-2020	\$298,270	+ 0.5%	\$187,169	+ 3.0%
6-2020	\$311,155	+ 3.7%	\$198,164	+ 18.2%
7-2020	\$329,092	+ 9.8%	\$174,308	- 1.0%
8-2020	\$346,506	+ 20.1%	\$190,288	+ 15.6%
9-2020	\$339,193	+ 13.9%	\$201,668	+ 18.1%
10-2020	\$344,436	+ 17.5%	\$206,839	+ 17.2%
11-2020	\$349,637	+ 24.8%	\$203,403	+ 11.2%
12-2020	\$345,936	+ 14.7%	\$189,783	+ 6.3%
1-2021	\$372,549	+ 22.9%	\$212,216	+ 6.5%
2-2021	\$361,853	+ 18.4%	\$215,650	+ 21.6%
12-Month Avg*	\$334,501	+ 13.4%	\$196,053	+ 11.6%

* Avg. Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



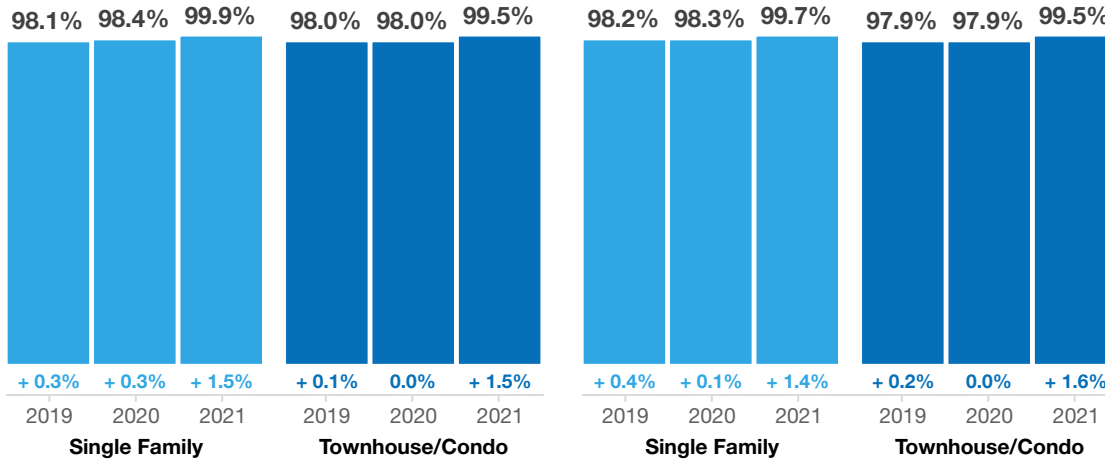
Percent of List Price Received

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.



February

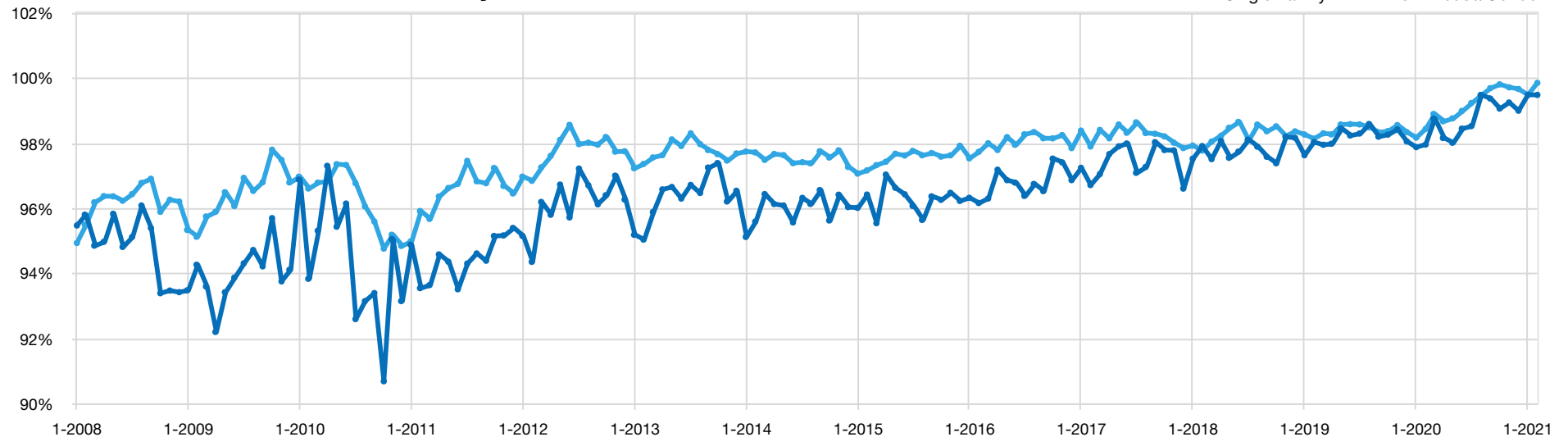
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	98.9%	+ 0.6%	98.8%	+ 0.9%
4-2020	98.7%	+ 0.4%	98.2%	+ 0.2%
5-2020	98.8%	+ 0.2%	98.0%	- 0.4%
6-2020	99.0%	+ 0.4%	98.4%	+ 0.2%
7-2020	99.2%	+ 0.6%	98.5%	+ 0.2%
8-2020	99.5%	+ 1.0%	99.5%	+ 0.9%
9-2020	99.7%	+ 1.4%	99.4%	+ 1.2%
10-2020	99.8%	+ 1.4%	99.1%	+ 0.8%
11-2020	99.7%	+ 1.1%	99.2%	+ 0.8%
12-2020	99.7%	+ 1.4%	99.0%	+ 0.9%
1-2021	99.5%	+ 1.3%	99.5%	+ 1.6%
2-2021	99.9%	+ 1.5%	99.5%	+ 1.5%
12-Month Avg*	99.4%	+ 0.9%	98.9%	+ 0.8%

* Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



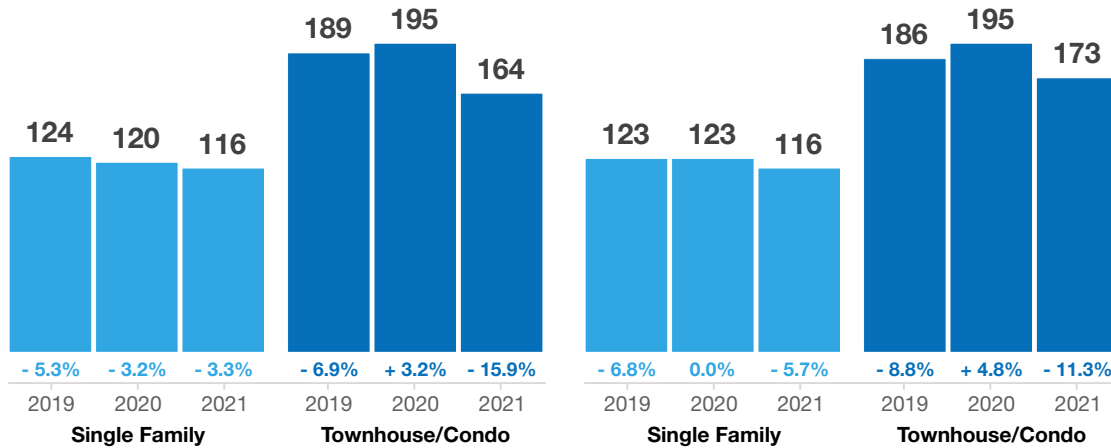
Housing Affordability Index

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.



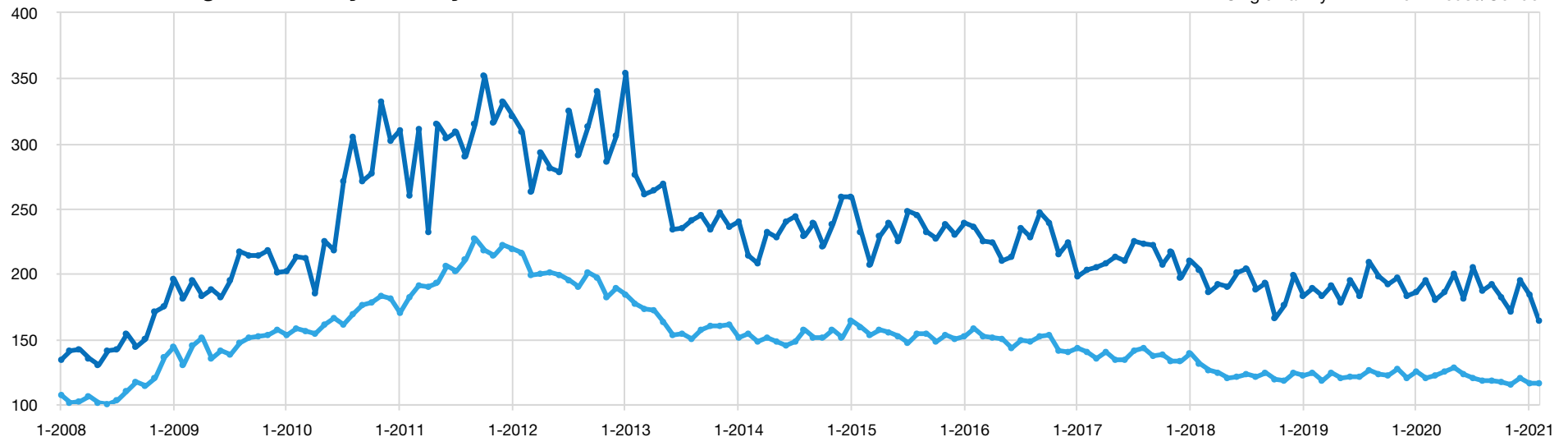
February

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	122	+ 3.4%	180	- 1.6%
4-2020	125	+ 0.8%	186	- 2.6%
5-2020	128	+ 6.7%	200	+ 12.4%
6-2020	123	+ 1.7%	181	- 7.2%
7-2020	120	- 0.8%	205	+ 12.0%
8-2020	118	- 6.3%	187	- 10.5%
9-2020	118	- 4.1%	192	- 3.0%
10-2020	117	- 4.1%	182	- 5.2%
11-2020	115	- 9.4%	171	- 13.2%
12-2020	120	0.0%	195	+ 6.6%
1-2021	116	- 7.2%	184	- 1.1%
2-2021	116	- 3.3%	164	- 15.9%
12-Month Avg	120	- 1.6%	186	- 2.6%

Historical Housing Affordability Index by Month

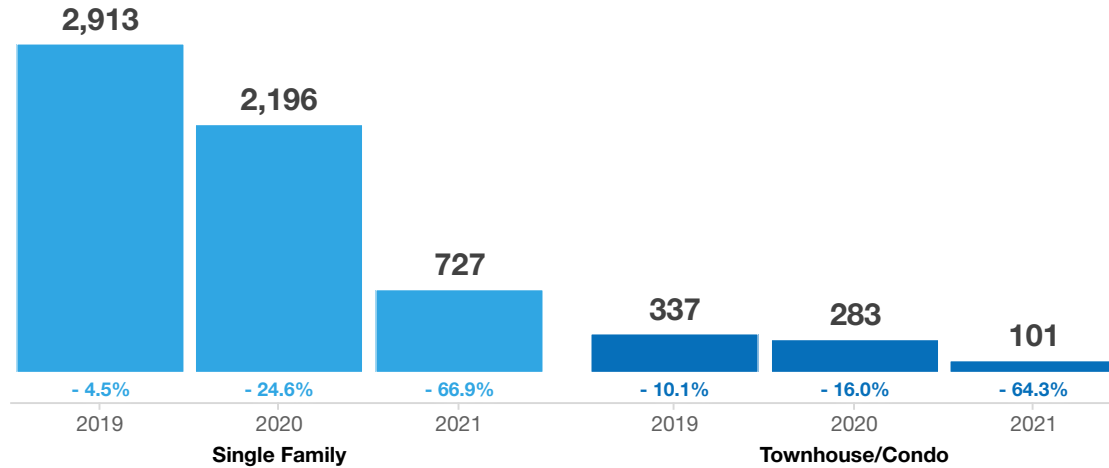


Inventory of Homes for Sale

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

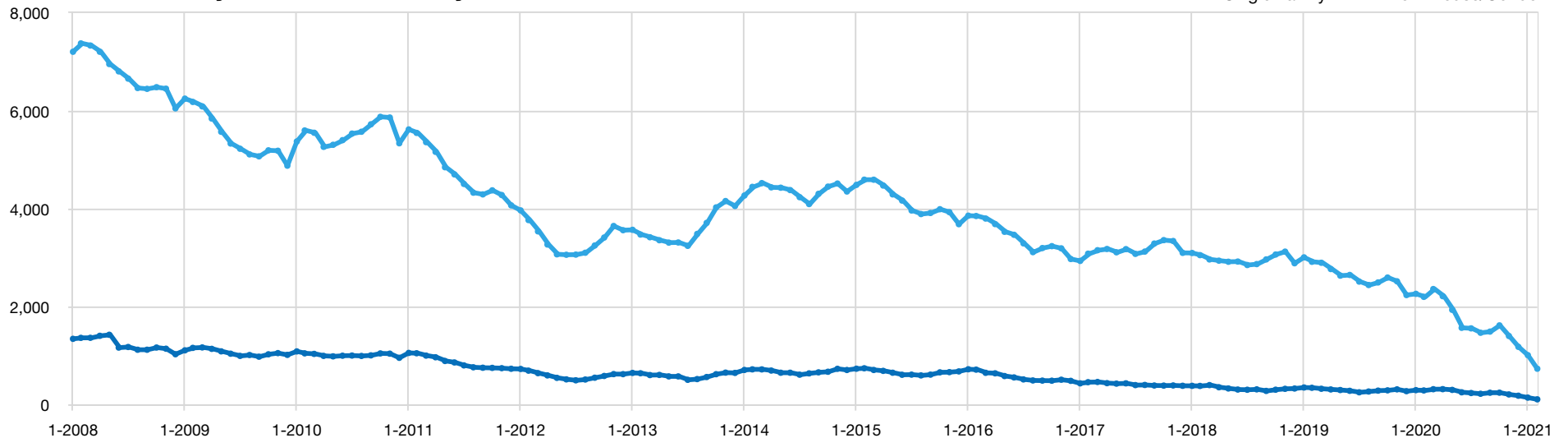


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	2,356	- 18.6%	308	- 2.8%
4-2020	2,210	- 20.1%	309	+ 2.0%
5-2020	1,931	- 26.6%	294	+ 1.0%
6-2020	1,563	- 40.9%	245	- 10.9%
7-2020	1,552	- 38.1%	230	- 6.1%
8-2020	1,462	- 40.0%	215	- 17.6%
9-2020	1,486	- 40.3%	236	- 15.4%
10-2020	1,613	- 37.7%	237	- 16.8%
11-2020	1,396	- 44.5%	201	- 34.1%
12-2020	1,174	- 47.4%	175	- 34.7%
1-2021	1,004	- 55.5%	136	- 52.9%
2-2021	727	- 66.9%	101	- 64.3%
12-Month Avg	1,540	- 38.7%	224	- 20.8%

Historical Inventory of Homes for Sale by Month

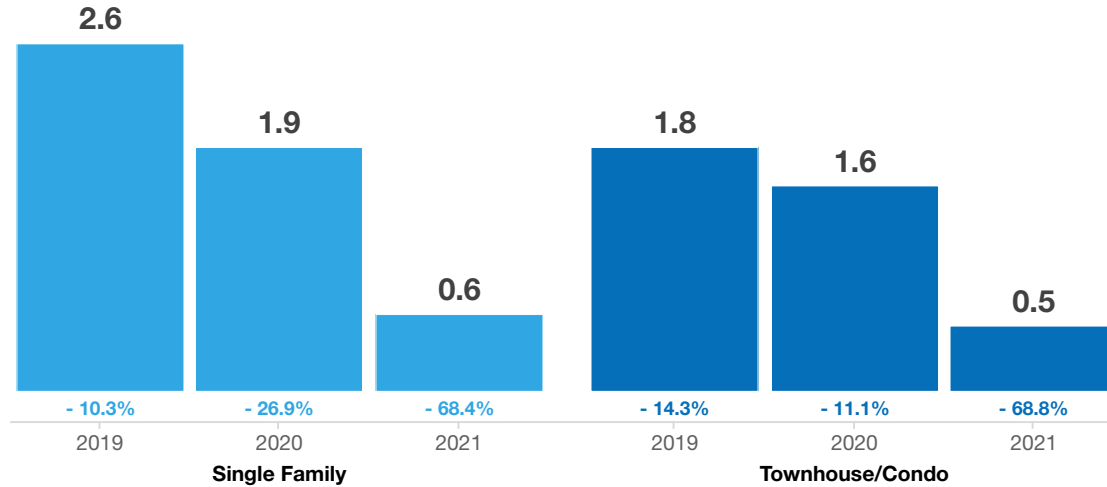


Months Supply of Inventory

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



February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2020	2.0	- 23.1%	1.8	+ 5.9%
4-2020	1.9	- 24.0%	1.8	+ 12.5%
5-2020	1.7	- 29.2%	1.7	+ 6.3%
6-2020	1.4	- 41.7%	1.4	- 6.7%
7-2020	1.3	- 40.9%	1.3	0.0%
8-2020	1.3	- 38.1%	1.2	- 20.0%
9-2020	1.3	- 40.9%	1.3	- 18.8%
10-2020	1.3	- 40.9%	1.2	- 25.0%
11-2020	1.1	- 50.0%	1.0	- 41.2%
12-2020	1.0	- 47.4%	0.9	- 40.0%
1-2021	0.8	- 57.9%	0.7	- 56.3%
2-2021	0.6	- 68.4%	0.5	- 68.8%
12-Month Avg*	1.3	- 40.7%	1.2	- 20.7%

* Months Supply for all properties from March 2020 through February 2021. 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	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,605	1,496	- 6.8%	3,461	2,938	- 15.1%
Pending Sales		1,431	1,665	+ 16.4%	2,841	3,136	+ 10.4%
Closed Sales		1,204	1,193	- 0.9%	2,255	2,354	+ 4.4%
Days on Market Until Sale		43	25	- 41.9%	41	25	- 39.0%
Median Sales Price		\$245,000	\$276,010	+ 12.7%	\$240,000	\$276,255	+ 15.1%
Average Sales Price		\$285,943	\$339,671	+ 18.8%	\$286,945	\$345,261	+ 20.3%
Percent of List Price Received		98.4%	99.8%	+ 1.4%	98.3%	99.6%	+ 1.3%
Housing Affordability Index		127	122	- 3.9%	130	122	- 6.2%
Inventory of Homes for Sale		2,479	828	- 66.6%	—	—	—
Months Supply of Inventory		1.8	0.6	- 66.7%	—	—	—

Local Market Update – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Central

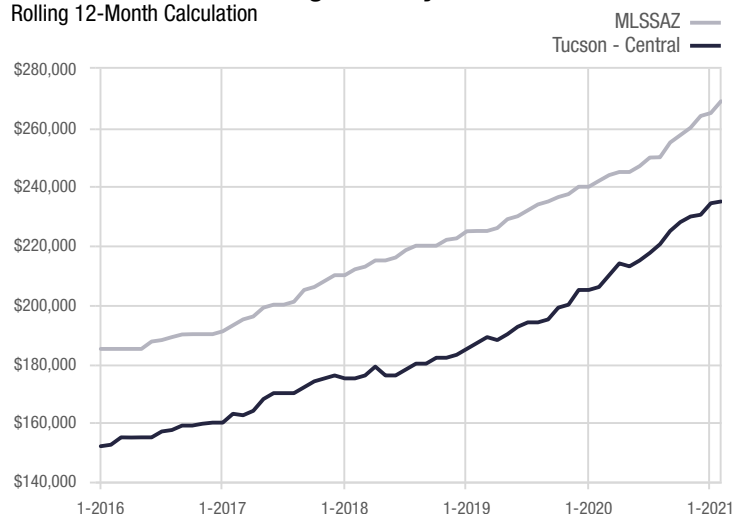
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	220	175	- 20.5%	440	361	- 18.0%
Pending Sales	183	194	+ 6.0%	366	364	- 0.5%
Closed Sales	155	144	- 7.1%	285	288	+ 1.1%
Days on Market Until Sale	41	22	- 46.3%	40	23	- 42.5%
Median Sales Price*	\$215,000	\$259,525	+ 20.7%	\$215,000	\$251,071	+ 16.8%
Average Sales Price*	\$266,462	\$295,374	+ 10.9%	\$253,218	\$295,334	+ 16.6%
Percent of List Price Received*	98.7%	99.7%	+ 1.0%	98.4%	99.6%	+ 1.2%
Inventory of Homes for Sale	302	130	- 57.0%	—	—	—
Months Supply of Inventory	1.8	0.7	- 61.1%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	51	38	- 25.5%	99	83	- 16.2%
Pending Sales	46	50	+ 8.7%	75	90	+ 20.0%
Closed Sales	41	39	- 4.9%	62	65	+ 4.8%
Days on Market Until Sale	43	25	- 41.9%	35	25	- 28.6%
Median Sales Price*	\$145,000	\$160,000	+ 10.3%	\$145,000	\$151,000	+ 4.1%
Average Sales Price*	\$149,679	\$174,467	+ 16.6%	\$158,743	\$182,860	+ 15.2%
Percent of List Price Received*	96.3%	100.4%	+ 4.3%	97.0%	100.0%	+ 3.1%
Inventory of Homes for Sale	61	31	- 49.2%	—	—	—
Months Supply of Inventory	1.7	0.7	- 58.8%	—	—	—

* 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.

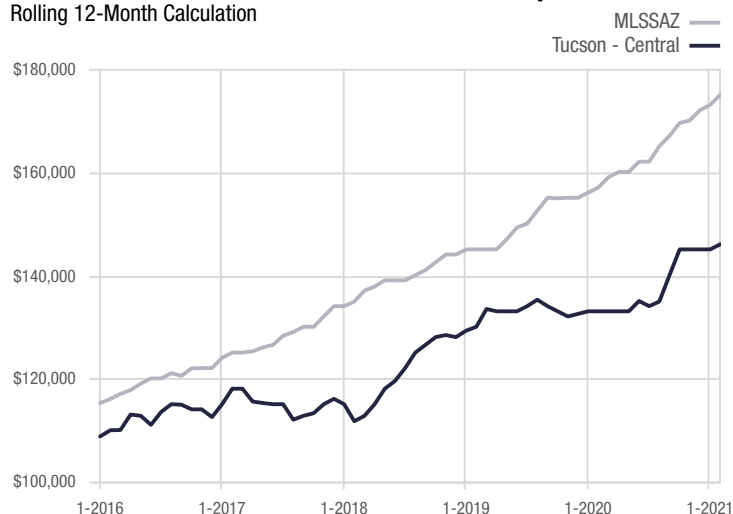
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - East

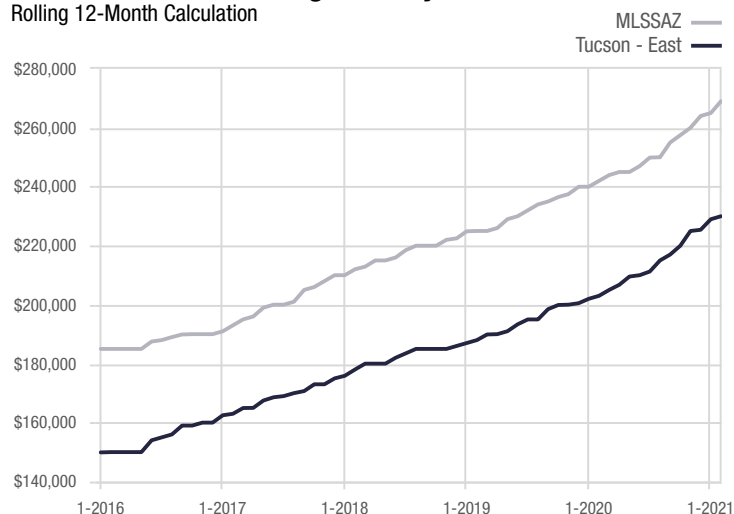
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	151	131	- 13.2%	305	291	- 4.6%
Pending Sales	142	163	+ 14.8%	263	313	+ 19.0%
Closed Sales	98	119	+ 21.4%	189	211	+ 11.6%
Days on Market Until Sale	28	17	- 39.3%	30	18	- 40.0%
Median Sales Price*	\$205,000	\$235,000	+ 14.6%	\$205,000	\$243,000	+ 18.5%
Average Sales Price*	\$216,728	\$269,685	+ 24.4%	\$220,255	\$269,099	+ 22.2%
Percent of List Price Received*	98.9%	99.8%	+ 0.9%	98.7%	99.9%	+ 1.2%
Inventory of Homes for Sale	149	52	- 65.1%	—	—	—
Months Supply of Inventory	1.2	0.4	- 66.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	40	37	- 7.5%	77	61	- 20.8%
Pending Sales	40	36	- 10.0%	72	71	- 1.4%
Closed Sales	33	23	- 30.3%	55	44	- 20.0%
Days on Market Until Sale	45	23	- 48.9%	34	25	- 26.5%
Median Sales Price*	\$123,600	\$150,000	+ 21.4%	\$129,500	\$158,500	+ 22.4%
Average Sales Price*	\$121,222	\$148,951	+ 22.9%	\$122,723	\$152,741	+ 24.5%
Percent of List Price Received*	98.7%	98.5%	- 0.2%	98.1%	99.3%	+ 1.2%
Inventory of Homes for Sale	37	12	- 67.6%	—	—	—
Months Supply of Inventory	1.3	0.4	- 69.2%	—	—	—

* 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.

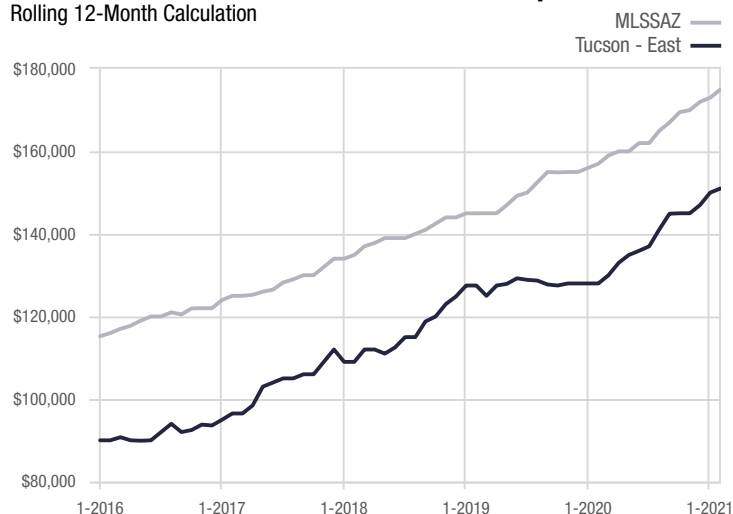
Median Sales Price - Single-Family

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.

Local Market Update – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - North

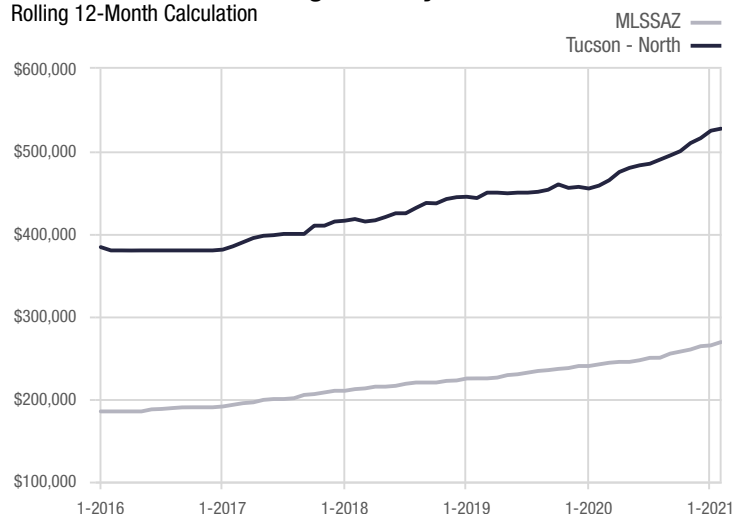
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	126	111	- 11.9%	311	224	- 28.0%
Pending Sales	103	118	+ 14.6%	211	217	+ 2.8%
Closed Sales	89	73	- 18.0%	164	161	- 1.8%
Days on Market Until Sale	40	29	- 27.5%	45	33	- 26.7%
Median Sales Price*	\$492,000	\$535,000	+ 8.7%	\$481,875	\$585,000	+ 21.4%
Average Sales Price*	\$508,716	\$654,938	+ 28.7%	\$550,635	\$698,179	+ 26.8%
Percent of List Price Received*	97.9%	100.5%	+ 2.7%	97.6%	99.3%	+ 1.7%
Inventory of Homes for Sale	275	93	- 66.2%	—	—	—
Months Supply of Inventory	2.9	0.9	- 69.0%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	60	51	- 15.0%	138	109	- 21.0%
Pending Sales	53	62	+ 17.0%	112	117	+ 4.5%
Closed Sales	54	51	- 5.6%	103	99	- 3.9%
Days on Market Until Sale	28	18	- 35.7%	30	24	- 20.0%
Median Sales Price*	\$180,950	\$250,000	+ 38.2%	\$186,500	\$245,500	+ 31.6%
Average Sales Price*	\$199,869	\$287,180	+ 43.7%	\$211,906	\$275,120	+ 29.8%
Percent of List Price Received*	98.6%	99.8%	+ 1.2%	98.2%	99.9%	+ 1.7%
Inventory of Homes for Sale	81	21	- 74.1%	—	—	—
Months Supply of Inventory	1.5	0.4	- 73.3%	—	—	—

* 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.

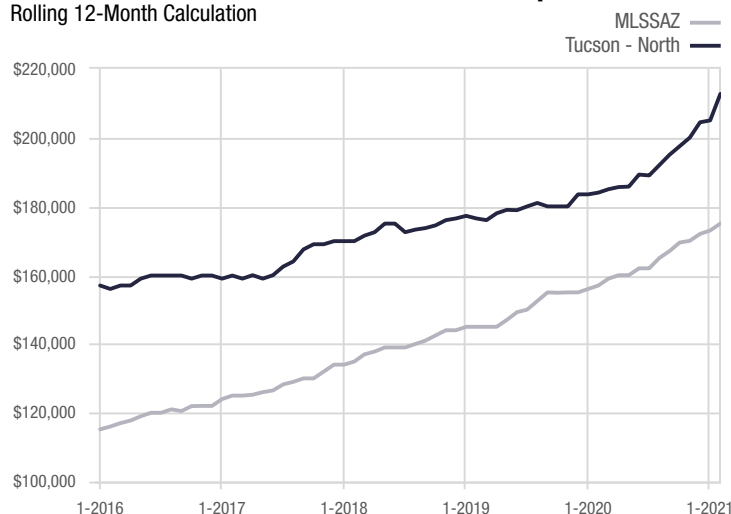
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Northeast

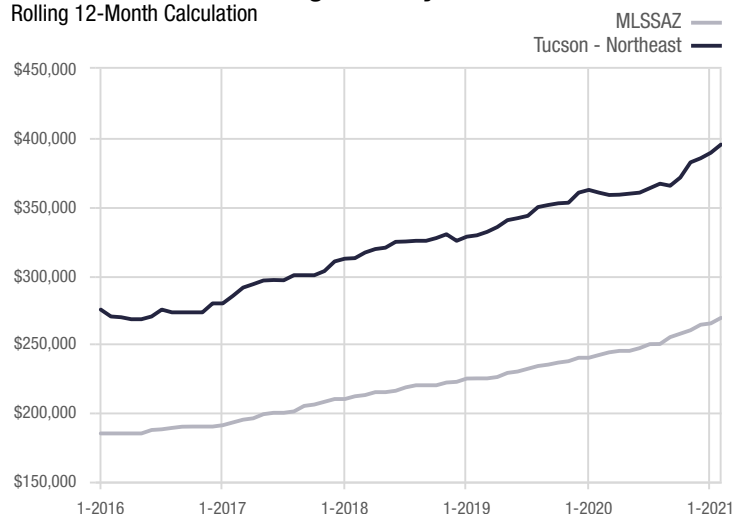
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	60	58	- 3.3%	134	125	- 6.7%
Pending Sales	37	73	+ 97.3%	88	140	+ 59.1%
Closed Sales	37	42	+ 13.5%	70	81	+ 15.7%
Days on Market Until Sale	49	23	- 53.1%	38	20	- 47.4%
Median Sales Price*	\$347,000	\$417,450	+ 20.3%	\$348,000	\$425,000	+ 22.1%
Average Sales Price*	\$409,000	\$497,879	+ 21.7%	\$423,542	\$508,097	+ 20.0%
Percent of List Price Received*	98.0%	99.2%	+ 1.2%	98.5%	99.2%	+ 0.7%
Inventory of Homes for Sale	121	27	- 77.7%	—	—	—
Months Supply of Inventory	2.5	0.5	- 80.0%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	20	21	+ 5.0%	38	37	- 2.6%
Pending Sales	13	21	+ 61.5%	23	44	+ 91.3%
Closed Sales	8	19	+ 137.5%	31	38	+ 22.6%
Days on Market Until Sale	18	29	+ 61.1%	22	24	+ 9.1%
Median Sales Price*	\$200,250	\$152,000	- 24.1%	\$122,000	\$162,750	+ 33.4%
Average Sales Price*	\$193,875	\$183,021	- 5.6%	\$154,625	\$173,734	+ 12.4%
Percent of List Price Received*	95.6%	98.1%	+ 2.6%	97.0%	98.4%	+ 1.4%
Inventory of Homes for Sale	23	12	- 47.8%	—	—	—
Months Supply of Inventory	1.4	0.7	- 50.0%	—	—	—

* 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.

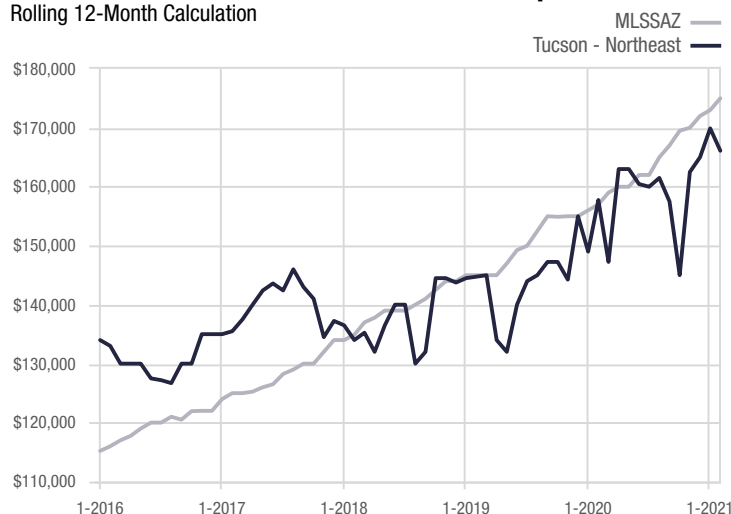
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Northwest

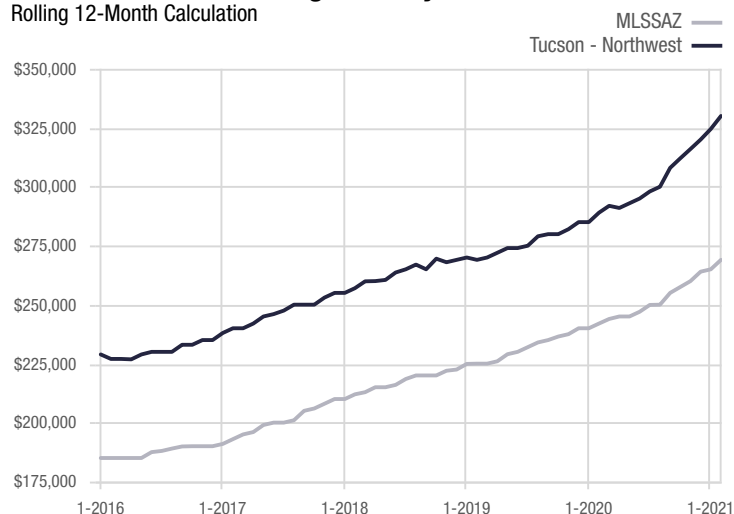
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	282	271	- 3.9%	659	512	- 22.3%
Pending Sales	263	282	+ 7.2%	520	568	+ 9.2%
Closed Sales	229	216	- 5.7%	420	443	+ 5.5%
Days on Market Until Sale	43	28	- 34.9%	44	29	- 34.1%
Median Sales Price*	\$295,000	\$379,450	+ 28.6%	\$292,250	\$363,500	+ 24.4%
Average Sales Price*	\$340,702	\$448,923	+ 31.8%	\$335,722	\$430,016	+ 28.1%
Percent of List Price Received*	98.5%	99.7%	+ 1.2%	98.4%	99.6%	+ 1.2%
Inventory of Homes for Sale	522	150	- 71.3%	—	—	—
Months Supply of Inventory	2.1	0.6	- 71.4%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	31	30	- 3.2%	69	50	- 27.5%
Pending Sales	33	31	- 6.1%	59	60	+ 1.7%
Closed Sales	24	25	+ 4.2%	46	46	0.0%
Days on Market Until Sale	39	27	- 30.8%	36	32	- 11.1%
Median Sales Price*	\$266,250	\$254,000	- 4.6%	\$241,500	\$250,950	+ 3.9%
Average Sales Price*	\$276,340	\$263,066	- 4.8%	\$263,616	\$270,734	+ 2.7%
Percent of List Price Received*	98.2%	99.5%	+ 1.3%	97.9%	99.0%	+ 1.1%
Inventory of Homes for Sale	47	7	- 85.1%	—	—	—
Months Supply of Inventory	1.8	0.2	- 88.9%	—	—	—

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

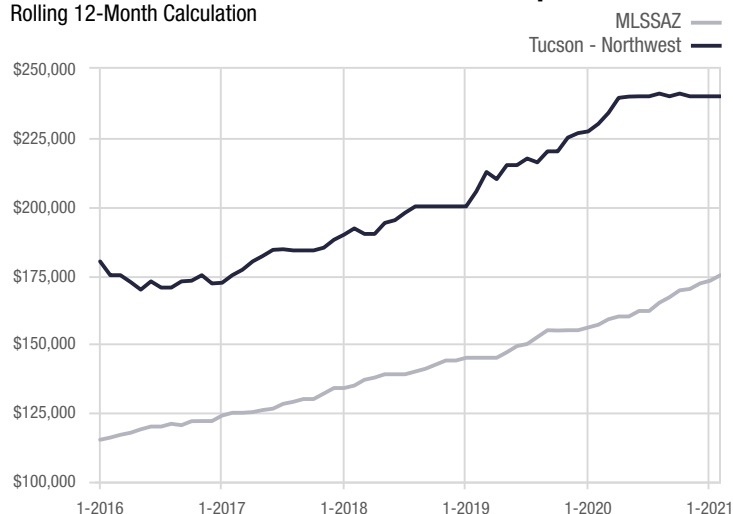
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - South

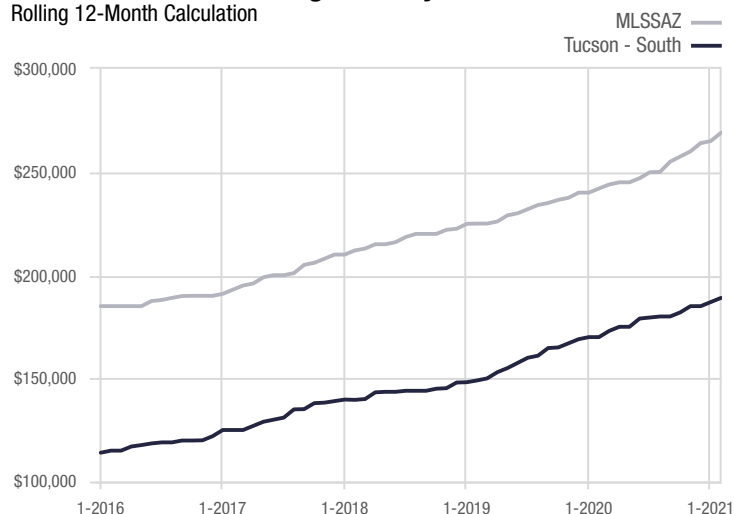
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	88	76	- 13.6%	171	147	- 14.0%
Pending Sales	79	82	+ 3.8%	153	153	0.0%
Closed Sales	54	65	+ 20.4%	112	124	+ 10.7%
Days on Market Until Sale	32	15	- 53.1%	29	15	- 48.3%
Median Sales Price*	\$184,950	\$207,000	+ 11.9%	\$175,000	\$206,250	+ 17.9%
Average Sales Price*	\$181,026	\$205,495	+ 13.5%	\$174,370	\$200,610	+ 15.0%
Percent of List Price Received*	98.5%	100.7%	+ 2.2%	98.4%	100.3%	+ 1.9%
Inventory of Homes for Sale	105	30	- 71.4%	—	—	—
Months Supply of Inventory	1.3	0.4	- 69.2%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	8	7	- 12.5%	13	13	0.0%
Pending Sales	5	5	0.0%	9	14	+ 55.6%
Closed Sales	3	6	+ 100.0%	6	13	+ 116.7%
Days on Market Until Sale	35	9	- 74.3%	28	12	- 57.1%
Median Sales Price*	\$104,900	\$152,500	+ 45.4%	\$122,500	\$141,500	+ 15.5%
Average Sales Price*	\$101,633	\$148,650	+ 46.3%	\$121,150	\$142,569	+ 17.7%
Percent of List Price Received*	98.7%	99.9%	+ 1.2%	98.4%	100.0%	+ 1.6%
Inventory of Homes for Sale	10	7	- 30.0%	—	—	—
Months Supply of Inventory	2.3	1.4	- 39.1%	—	—	—

* 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.

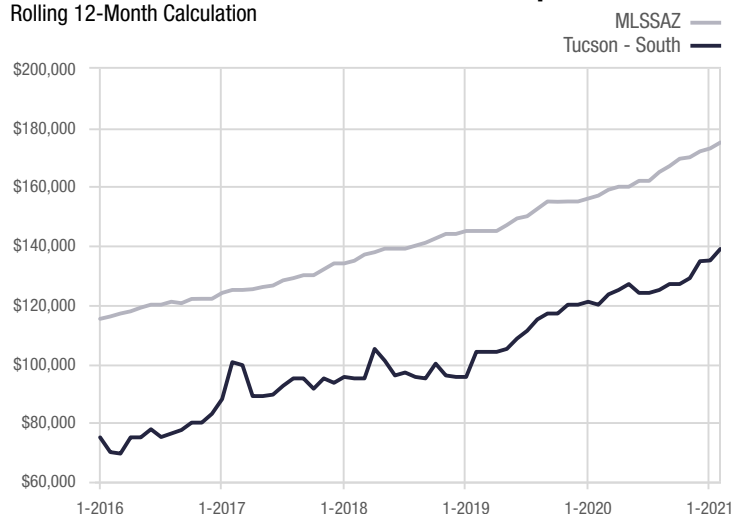
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Southeast

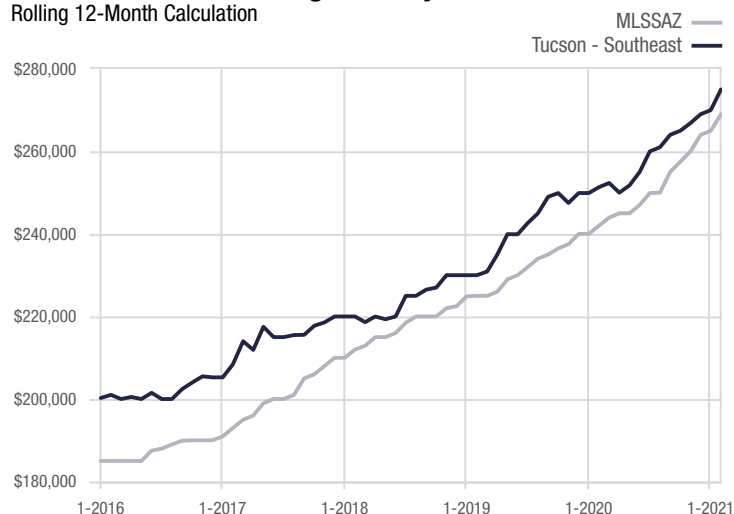
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	40	51	+ 27.5%	90	92	+ 2.2%
Pending Sales	44	56	+ 27.3%	92	100	+ 8.7%
Closed Sales	37	37	0.0%	61	75	+ 23.0%
Days on Market Until Sale	53	22	- 58.5%	55	18	- 67.3%
Median Sales Price*	\$265,810	\$295,000	+ 11.0%	\$258,000	\$295,000	+ 14.3%
Average Sales Price*	\$276,597	\$339,763	+ 22.8%	\$275,754	\$325,909	+ 18.2%
Percent of List Price Received*	99.3%	99.3%	0.0%	99.0%	99.5%	+ 0.5%
Inventory of Homes for Sale	53	13	- 75.5%	—	—	—
Months Supply of Inventory	1.2	0.3	- 75.0%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	1	2	+ 100.0%	1	3	+ 200.0%
Pending Sales	0	1	—	1	2	+ 100.0%
Closed Sales	0	1	—	1	1	0.0%
Days on Market Until Sale	—	5	—	13	5	- 61.5%
Median Sales Price*	—	\$235,000	—	\$140,000	\$235,000	+ 67.9%
Average Sales Price*	—	\$235,000	—	\$140,000	\$235,000	+ 67.9%
Percent of List Price Received*	—	100.0%	—	98.2%	100.0%	+ 1.8%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.7	- 41.7%	—	—	—

* 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.

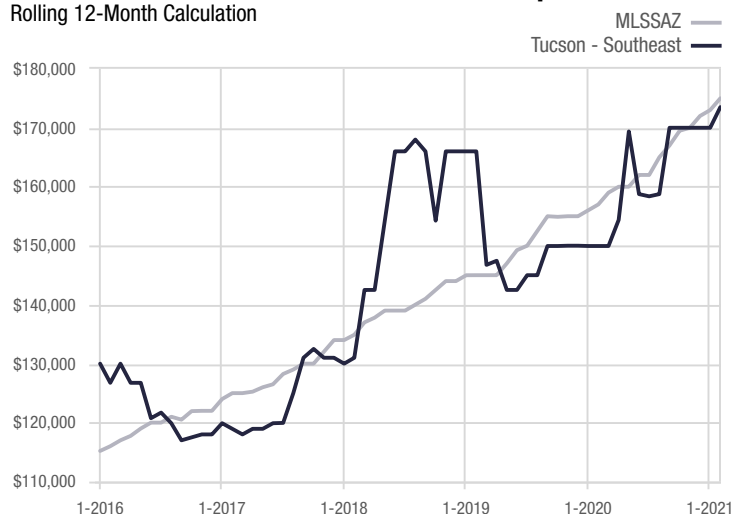
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Southwest

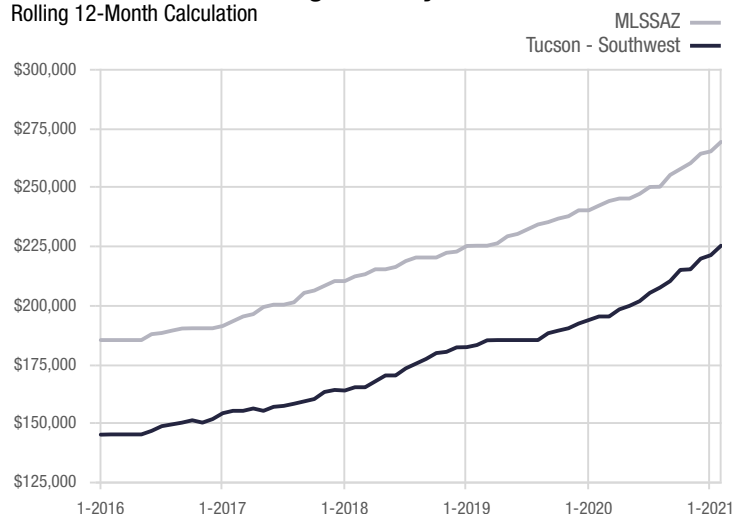
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	68	86	+ 26.5%	147	139	- 5.4%
Pending Sales	57	100	+ 75.4%	126	162	+ 28.6%
Closed Sales	61	51	- 16.4%	117	109	- 6.8%
Days on Market Until Sale	50	29	- 42.0%	46	24	- 47.8%
Median Sales Price*	\$210,000	\$251,900	+ 20.0%	\$199,000	\$238,000	+ 19.6%
Average Sales Price*	\$218,683	\$256,565	+ 17.3%	\$207,701	\$251,670	+ 21.2%
Percent of List Price Received*	98.3%	100.9%	+ 2.6%	97.8%	100.2%	+ 2.5%
Inventory of Homes for Sale	104	25	- 76.0%	—	—	—
Months Supply of Inventory	1.6	0.3	- 81.3%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	4	1	- 75.0%	5	4	- 20.0%
Pending Sales	2	1	- 50.0%	5	4	- 20.0%
Closed Sales	4	1	- 75.0%	5	2	- 60.0%
Days on Market Until Sale	37	13	- 64.9%	32	48	+ 50.0%
Median Sales Price*	\$115,500	\$155,000	+ 34.2%	\$102,000	\$152,500	+ 49.5%
Average Sales Price*	\$115,000	\$155,000	+ 34.8%	\$105,000	\$152,500	+ 45.2%
Percent of List Price Received*	101.3%	106.9%	+ 5.5%	101.0%	99.8%	- 1.2%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	0.9	0.3	- 66.7%	—	—	—

* 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.

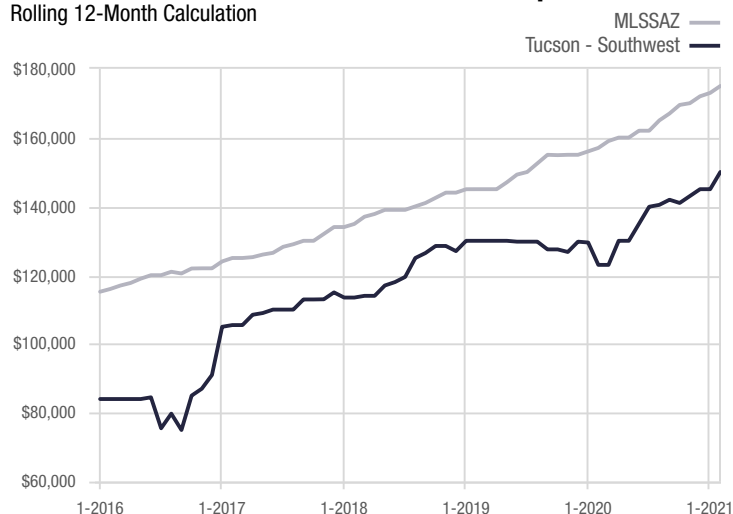
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Upper Northwest

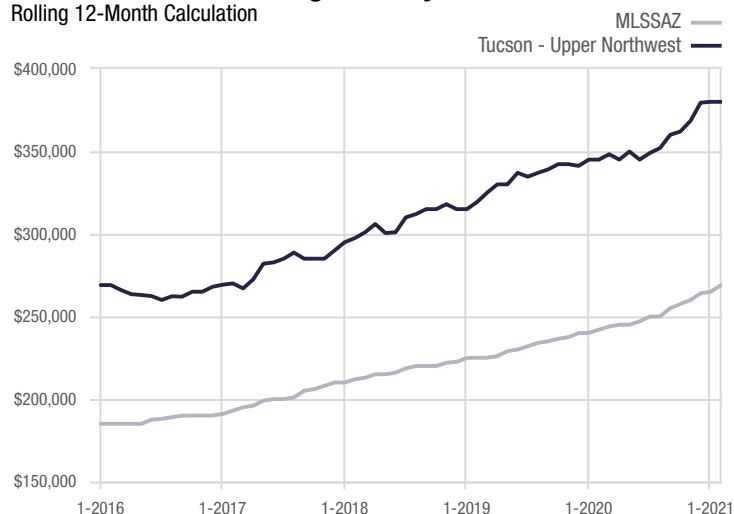
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	60	55	- 8.3%	135	116	- 14.1%
Pending Sales	59	76	+ 28.8%	104	139	+ 33.7%
Closed Sales	39	48	+ 23.1%	82	91	+ 11.0%
Days on Market Until Sale	57	47	- 17.5%	56	45	- 19.6%
Median Sales Price*	\$399,900	\$379,300	- 5.2%	\$385,680	\$406,100	+ 5.3%
Average Sales Price*	\$400,846	\$405,535	+ 1.2%	\$397,100	\$428,396	+ 7.9%
Percent of List Price Received*	96.8%	98.4%	+ 1.7%	97.1%	98.4%	+ 1.3%
Inventory of Homes for Sale	110	36	- 67.3%	—	—	—
Months Supply of Inventory	2.4	0.8	- 66.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	2	8	+ 300.0%	7	16	+ 128.6%
Pending Sales	2	8	+ 300.0%	6	13	+ 116.7%
Closed Sales	2	3	+ 50.0%	4	5	+ 25.0%
Days on Market Until Sale	4	2	- 50.0%	47	5	- 89.4%
Median Sales Price*	\$250,000	\$350,000	+ 40.0%	\$257,500	\$330,000	+ 28.2%
Average Sales Price*	\$250,000	\$325,833	+ 30.3%	\$691,250	\$322,500	- 53.3%
Percent of List Price Received*	100.0%	100.5%	+ 0.5%	98.5%	100.0%	+ 1.5%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	2.4	1.6	- 33.3%	—	—	—

* 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.

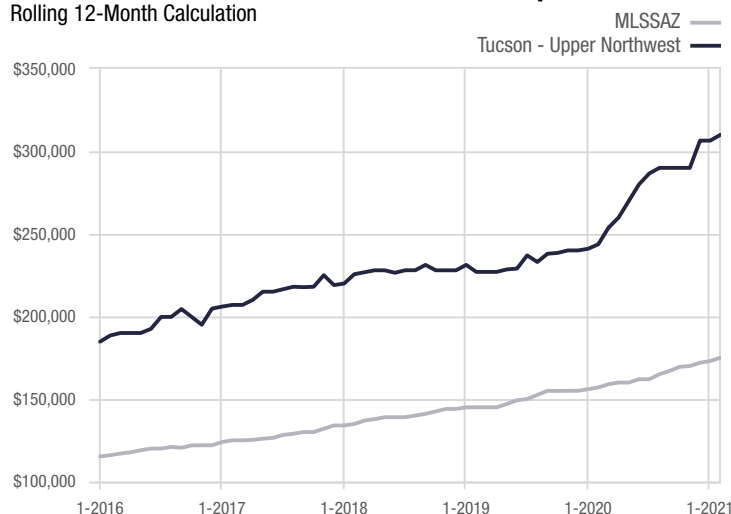
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Upper Southeast

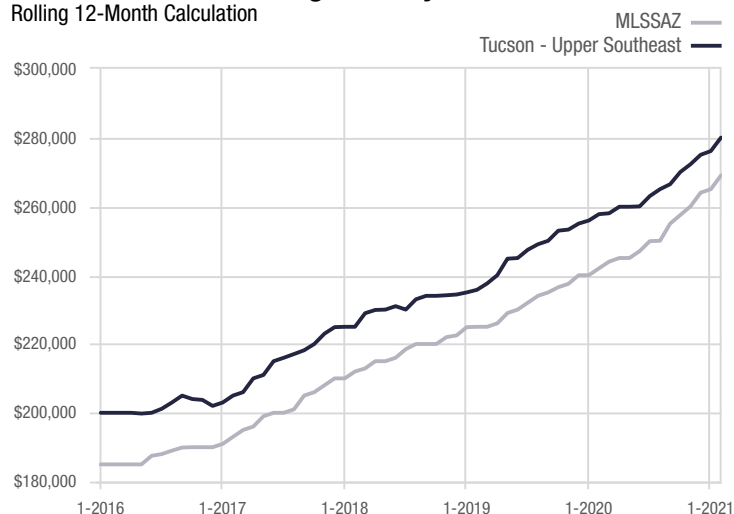
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	104	107	+ 2.9%	224	225	+ 0.4%
Pending Sales	103	125	+ 21.4%	220	240	+ 9.1%
Closed Sales	88	87	- 1.1%	171	165	- 3.5%
Days on Market Until Sale	41	24	- 41.5%	42	22	- 47.6%
Median Sales Price*	\$255,000	\$298,025	+ 16.9%	\$255,000	\$295,000	+ 15.7%
Average Sales Price*	\$276,819	\$310,874	+ 12.3%	\$285,819	\$313,999	+ 9.9%
Percent of List Price Received*	99.0%	100.4%	+ 1.4%	98.9%	100.3%	+ 1.4%
Inventory of Homes for Sale	134	58	- 56.7%	—	—	—
Months Supply of Inventory	1.3	0.6	- 53.8%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	2	—	—	2	—	—
Median Sales Price*	\$210,000	—	—	\$210,000	—	—
Average Sales Price*	\$210,000	—	—	\$210,000	—	—
Percent of List Price Received*	93.3%	—	—	93.3%	—	—
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.

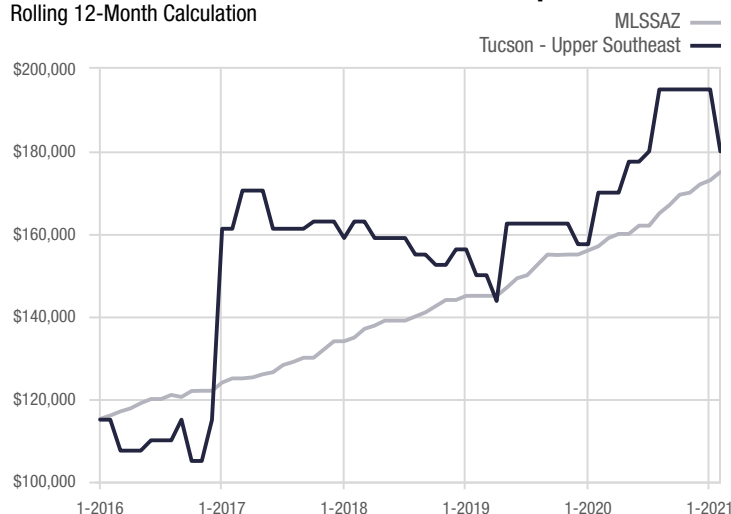
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - West

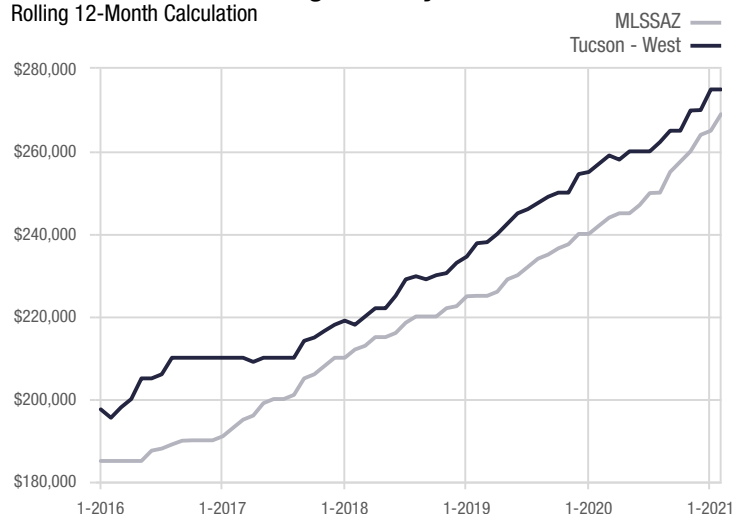
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	110	94	- 14.5%	211	178	- 15.6%
Pending Sales	96	99	+ 3.1%	194	173	- 10.8%
Closed Sales	82	82	0.0%	153	166	+ 8.5%
Days on Market Until Sale	52	16	- 69.2%	44	18	- 59.1%
Median Sales Price*	\$265,750	\$285,250	+ 7.3%	\$263,000	\$295,500	+ 12.4%
Average Sales Price*	\$305,335	\$319,796	+ 4.7%	\$291,540	\$346,382	+ 18.8%
Percent of List Price Received*	98.2%	100.4%	+ 2.2%	98.4%	100.1%	+ 1.7%
Inventory of Homes for Sale	129	43	- 66.7%	—	—	—
Months Supply of Inventory	1.4	0.5	- 64.3%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	11	17	+ 54.5%	31	25	- 19.4%
Pending Sales	10	19	+ 90.0%	27	28	+ 3.7%
Closed Sales	14	13	- 7.1%	23	24	+ 4.3%
Days on Market Until Sale	35	15	- 57.1%	27	14	- 48.1%
Median Sales Price*	\$133,500	\$152,000	+ 13.9%	\$144,000	\$143,250	- 0.5%
Average Sales Price*	\$145,029	\$141,769	- 2.2%	\$148,013	\$134,729	- 9.0%
Percent of List Price Received*	98.5%	98.1%	- 0.4%	99.2%	98.9%	- 0.3%
Inventory of Homes for Sale	13	3	- 76.9%	—	—	—
Months Supply of Inventory	1.0	0.2	- 80.0%	—	—	—

* 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.

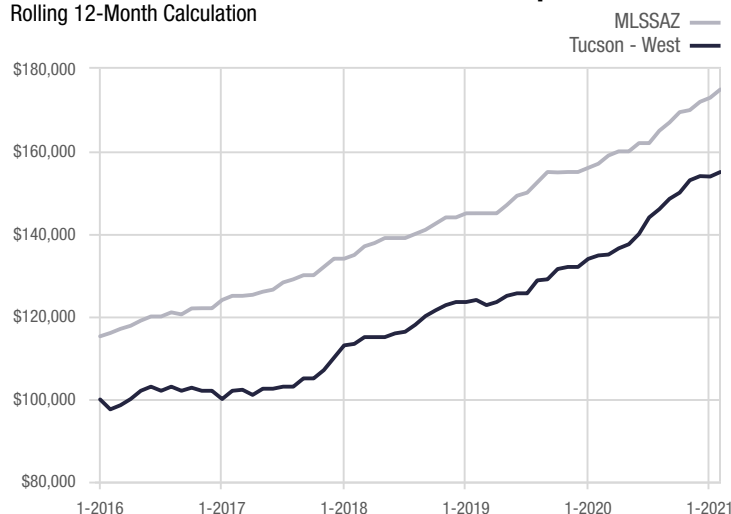
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Northeast

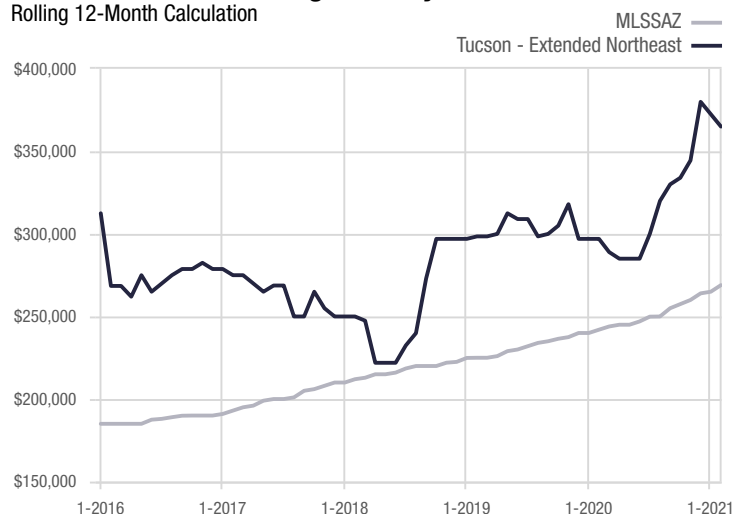
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	5	1	- 80.0%	5	2	- 60.0%
Pending Sales	3	1	- 66.7%	3	2	- 33.3%
Closed Sales	0	1	—	0	2	—
Days on Market Until Sale	—	1	—	—	11	—
Median Sales Price*	—	\$310,000	—	—	\$300,000	—
Average Sales Price*	—	\$310,000	—	—	\$300,000	—
Percent of List Price Received*	—	103.3%	—	—	97.7%	—
Inventory of Homes for Sale	13	5	- 61.5%	—	—	—
Months Supply of Inventory	5.2	1.9	- 63.5%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

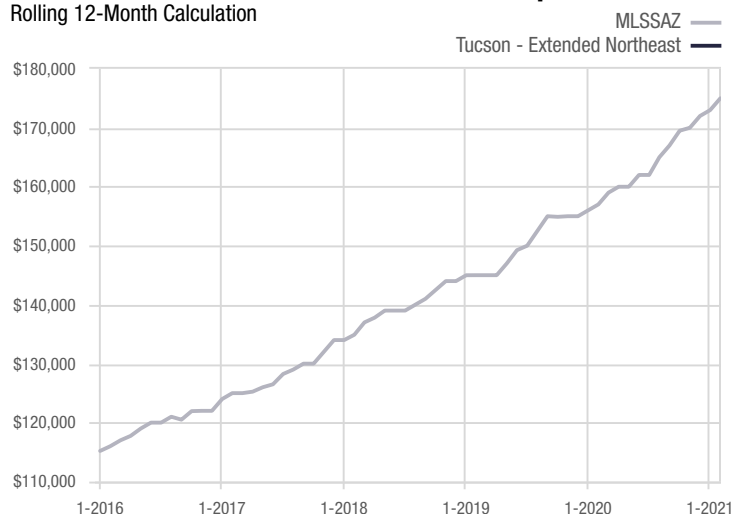
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Northwest

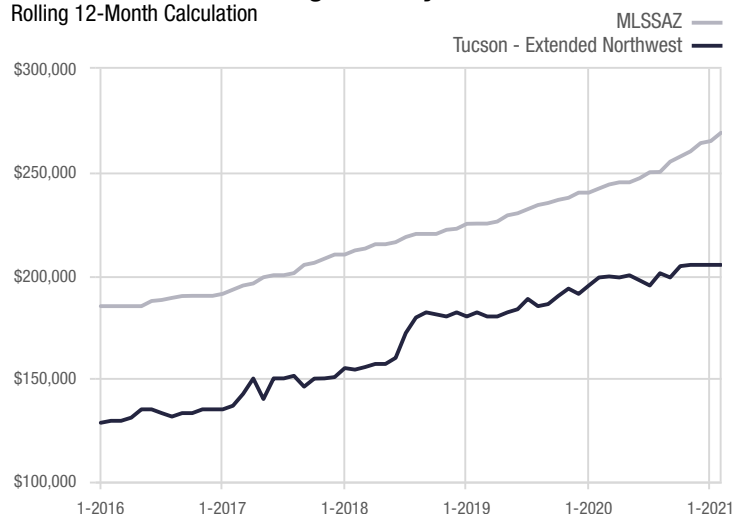
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	1	6	+ 500.0%	11	9	- 18.2%
Pending Sales	3	5	+ 66.7%	14	7	- 50.0%
Closed Sales	7	3	- 57.1%	13	8	- 38.5%
Days on Market Until Sale	28	3	- 89.3%	35	6	- 82.9%
Median Sales Price*	\$203,700	\$226,000	+ 10.9%	\$203,700	\$216,500	+ 6.3%
Average Sales Price*	\$204,729	\$244,000	+ 19.2%	\$201,468	\$218,883	+ 8.6%
Percent of List Price Received*	99.6%	100.4%	+ 0.8%	99.3%	101.4%	+ 2.1%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	0.4	0.3	- 25.0%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

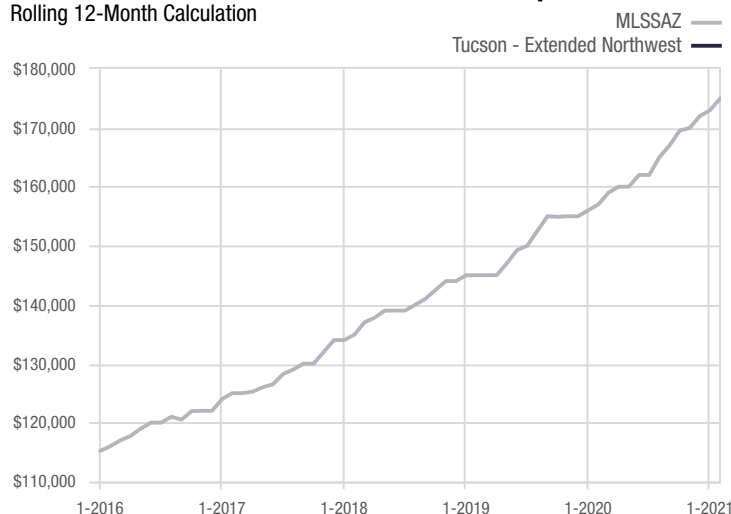
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Extended Southeast

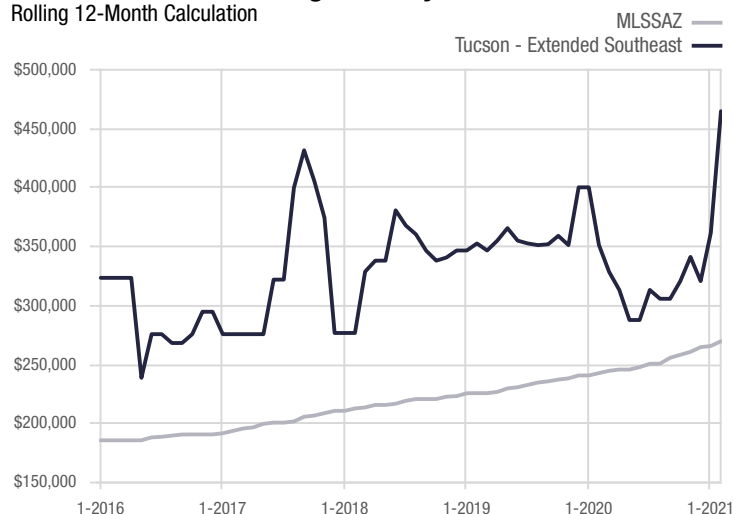
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	3	0	- 100.0%	6	0	- 100.0%
Pending Sales	4	3	- 25.0%	4	5	+ 25.0%
Closed Sales	2	2	0.0%	3	3	0.0%
Days on Market Until Sale	27	56	+ 107.4%	73	48	- 34.2%
Median Sales Price*	\$182,000	\$494,500	+ 171.7%	\$240,000	\$525,000	+ 118.8%
Average Sales Price*	\$182,000	\$494,500	+ 171.7%	\$201,333	\$609,667	+ 202.8%
Percent of List Price Received*	88.6%	93.7%	+ 5.8%	92.4%	95.5%	+ 3.4%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	4.3	1.1	- 74.4%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

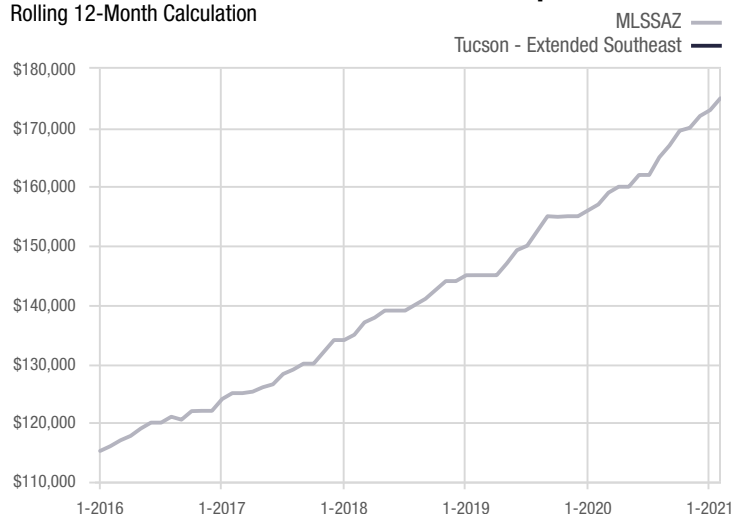
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Extended Southwest

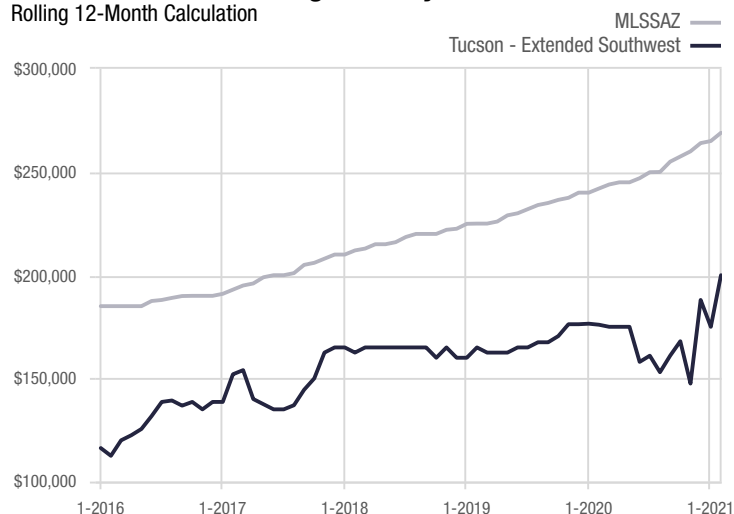
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	3	3	0.0%	6	6	0.0%
Pending Sales	1	4	+ 300.0%	3	8	+ 166.7%
Closed Sales	2	4	+ 100.0%	3	5	+ 66.7%
Days on Market Until Sale	49	94	+ 91.8%	45	77	+ 71.1%
Median Sales Price*	\$70,500	\$234,000	+ 231.9%	\$85,000	\$219,000	+ 157.6%
Average Sales Price*	\$70,500	\$246,875	+ 250.2%	\$120,333	\$232,500	+ 93.2%
Percent of List Price Received*	81.5%	99.8%	+ 22.5%	86.9%	99.8%	+ 14.8%
Inventory of Homes for Sale	10	2	- 80.0%	—	—	—
Months Supply of Inventory	3.9	0.7	- 82.1%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

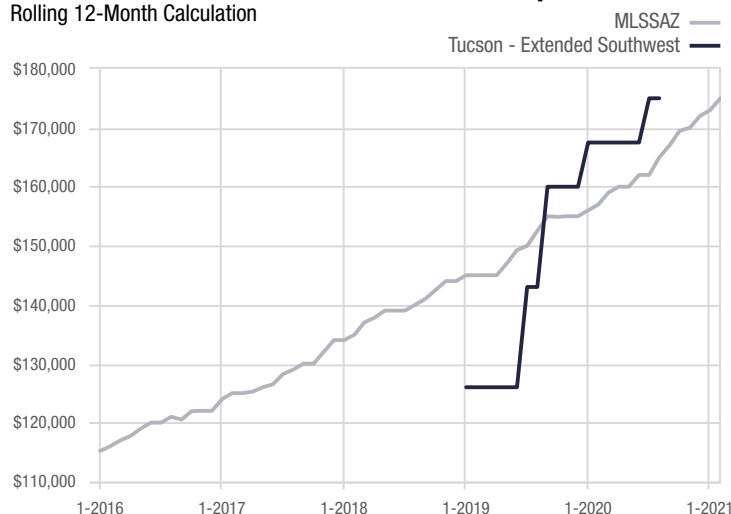
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Extended West

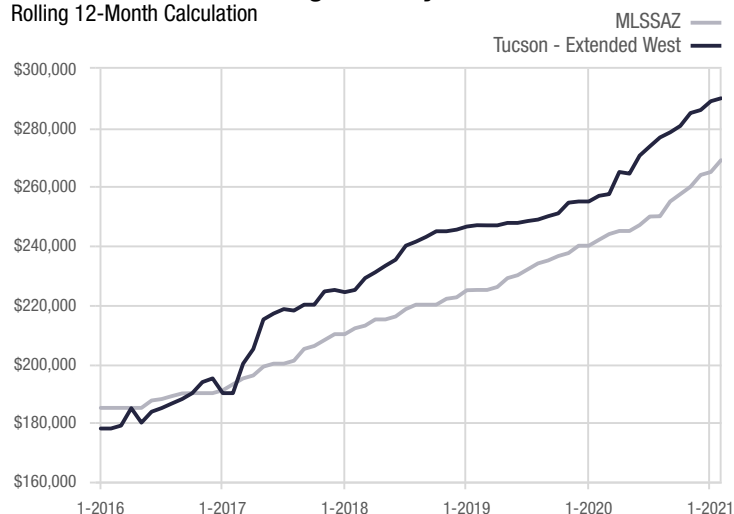
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	41	37	- 9.8%	97	71	- 26.8%
Pending Sales	43	37	- 14.0%	77	74	- 3.9%
Closed Sales	35	27	- 22.9%	61	60	- 1.6%
Days on Market Until Sale	78	28	- 64.1%	73	30	- 58.9%
Median Sales Price*	\$275,000	\$331,454	+ 20.5%	\$272,185	\$317,953	+ 16.8%
Average Sales Price*	\$279,971	\$321,144	+ 14.7%	\$270,531	\$323,993	+ 19.8%
Percent of List Price Received*	98.8%	100.0%	+ 1.2%	98.8%	99.6%	+ 0.8%
Inventory of Homes for Sale	109	19	- 82.6%	—	—	—
Months Supply of Inventory	2.8	0.4	- 85.7%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

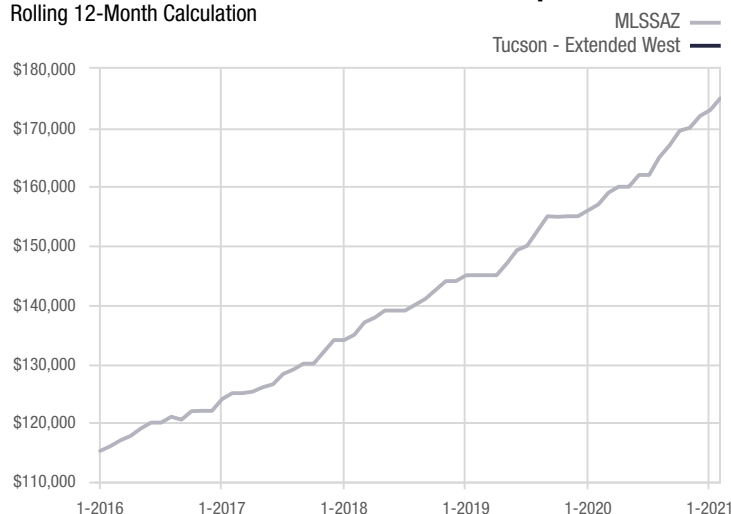
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima East

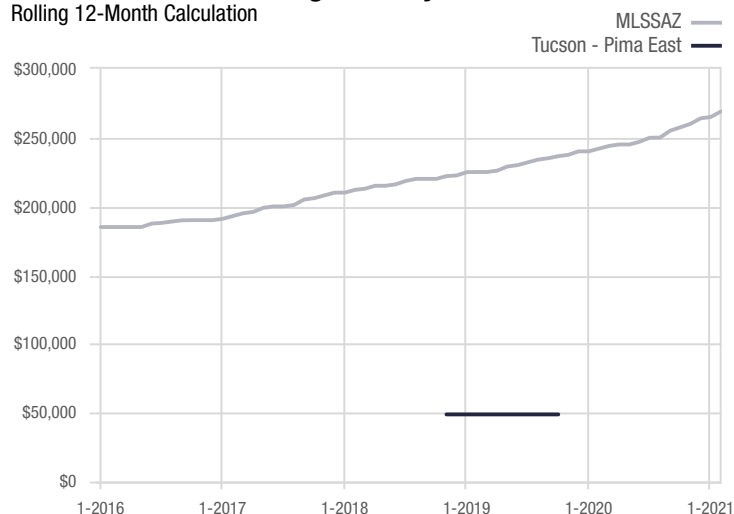
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

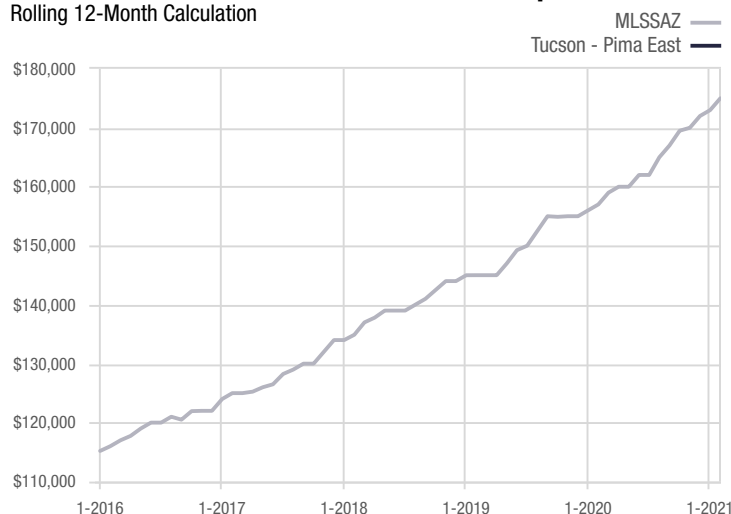
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.

Tucson - Pima Northwest

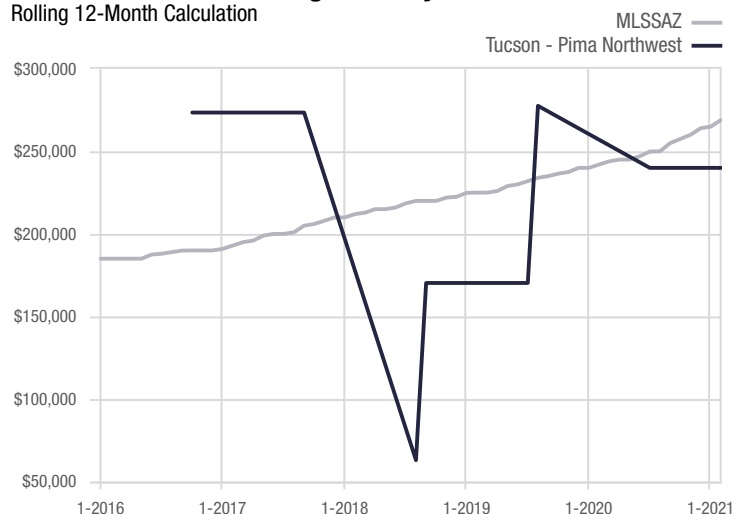
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

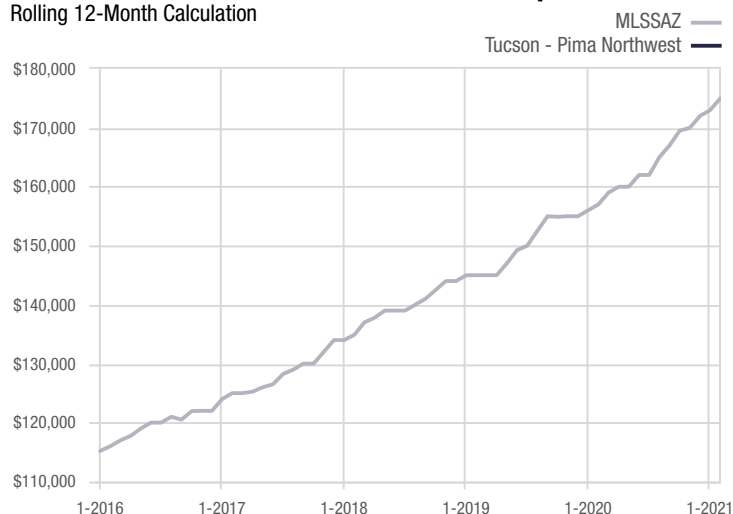
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Pima Southwest

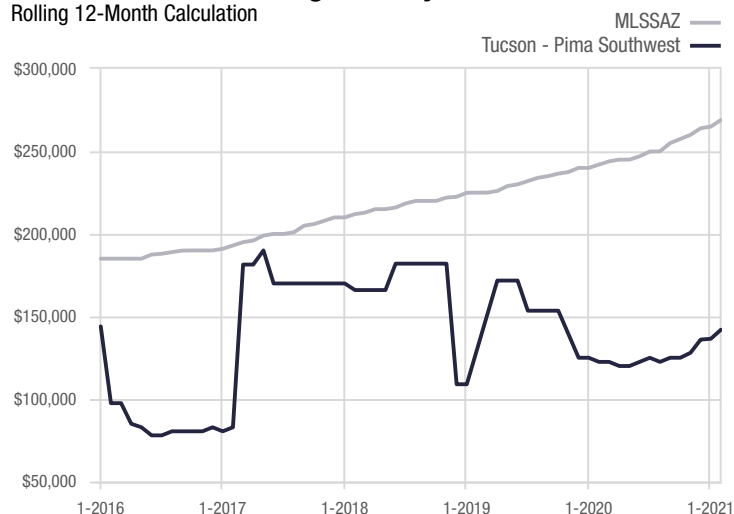
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	3	0	- 100.0%	8	2	- 75.0%
Pending Sales	0	1	—	2	4	+ 100.0%
Closed Sales	1	2	+ 100.0%	1	4	+ 300.0%
Days on Market Until Sale	3	436	+ 14,433.3%	3	282	+ 9,300.0%
Median Sales Price*	\$85,000	\$166,250	+ 95.6%	\$85,000	\$166,250	+ 95.6%
Average Sales Price*	\$85,000	\$166,250	+ 95.6%	\$85,000	\$180,875	+ 112.8%
Percent of List Price Received*	106.4%	78.0%	- 26.7%	106.4%	88.2%	- 17.1%
Inventory of Homes for Sale	13	5	- 61.5%	—	—	—
Months Supply of Inventory	9.3	3.8	- 59.1%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% 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.

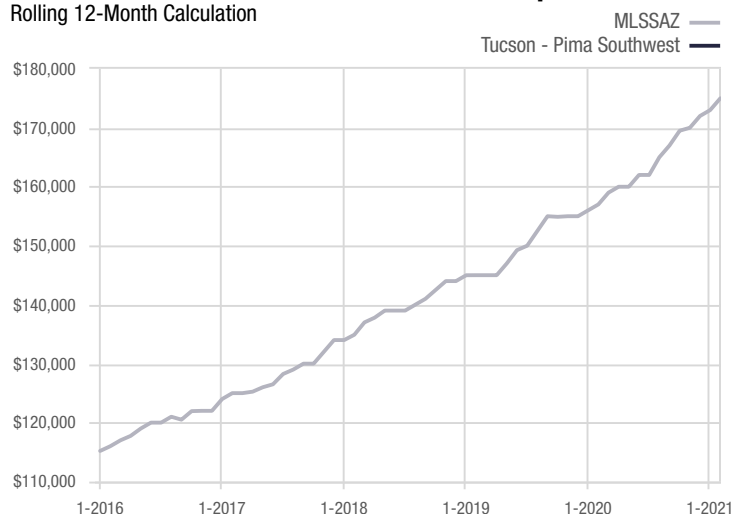
Median Sales Price - Single-Family

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 – February 2021

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

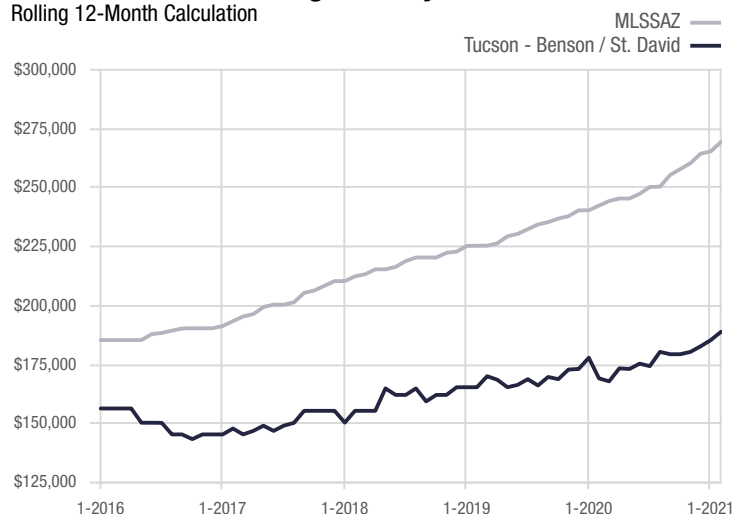
Single Family	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	10	22	+ 120.0%	21	37	+ 76.2%
Pending Sales	6	12	+ 100.0%	11	24	+ 118.2%
Closed Sales	4	9	+ 125.0%	13	21	+ 61.5%
Days on Market Until Sale	76	21	- 72.4%	64	23	- 64.1%
Median Sales Price*	\$106,000	\$209,000	+ 97.2%	\$156,000	\$195,000	+ 25.0%
Average Sales Price*	\$121,250	\$234,422	+ 93.3%	\$179,692	\$198,133	+ 10.3%
Percent of List Price Received*	93.6%	98.3%	+ 5.0%	95.1%	99.0%	+ 4.1%
Inventory of Homes for Sale	35	35	0.0%	—	—	—
Months Supply of Inventory	3.9	3.1	- 20.5%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
Key Metrics	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
New Listings	1	0	- 100.0%	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	—	—	—	—	—	—

* 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.

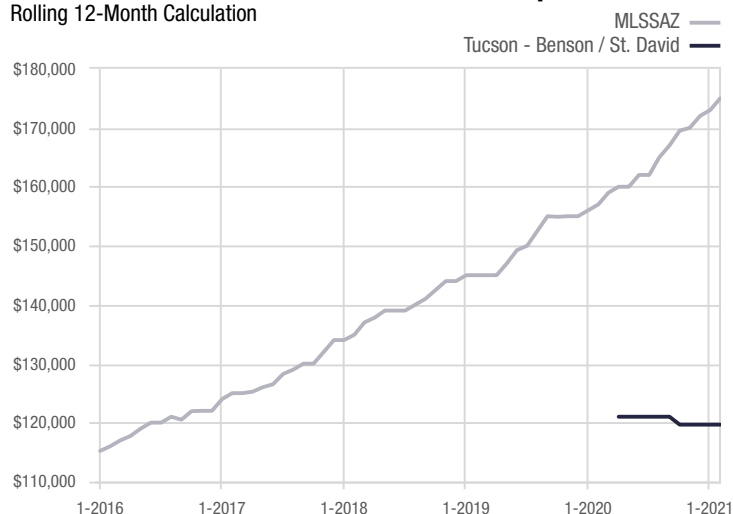
Median Sales Price - Single-Family

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.