

Monthly Indicators



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings increased 0.1 percent for Single Family and 0.4 percent for Townhouse/Condo. Pending Sales increased 23.4 percent for Single Family and 13.3 percent for Townhouse/Condo. Inventory decreased 32.3 percent for Single Family and 27.3 percent for Townhouse/Condo.

Median Sales Price increased 13.0 percent to \$260,000 for Single Family and 5.3 percent to \$159,500 for Townhouse/Condo. Days on Market decreased 15.7 percent for Single Family and 18.2 percent for Townhouse/Condo. Months Supply of Inventory decreased 38.5 percent for Single Family and 27.8 percent for Townhouse/Condo.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Quick Facts

+ 11.1%

Change in
Closed Sales
All Properties

+ 10.6%

Change in
Median Sales Price
All Properties

- 31.8%

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	2-2019	2-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,367	1,369	+ 0.1%	3,048	2,975	- 2.4%
Pending Sales		1,143	1,410	+ 23.4%	2,244	2,666	+ 18.8%
Closed Sales		890	988	+ 11.0%	1,672	1,874	+ 12.1%
Days on Market Until Sale		51	43	- 15.7%	50	42	- 16.0%
Median Sales Price		\$230,000	\$260,000	+ 13.0%	\$232,500	\$252,475	+ 8.6%
Average Sales Price		\$282,617	\$306,094	+ 8.3%	\$281,696	\$304,668	+ 8.2%
Percent of List Price Received		98.1%	98.5%	+ 0.4%	98.2%	98.3%	+ 0.1%
Housing Affordability Index		125	117	- 6.4%	123	120	- 2.4%
Inventory of Homes for Sale		2,913	1,973	- 32.3%	—	—	—
Months Supply of Inventory		2.6	1.6	- 38.5%	—	—	—

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.



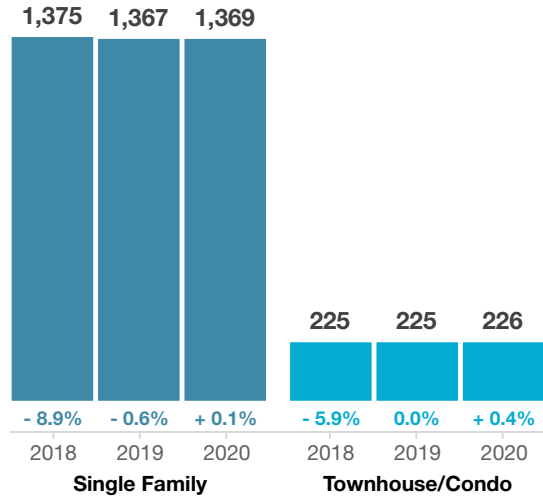
Key Metrics	Historical Sparkbars	2-2019	2-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		225	226	+ 0.4%	470	476	+ 1.3%
Pending Sales		210	238	+ 13.3%	396	427	+ 7.8%
Closed Sales		161	180	+ 11.8%	278	333	+ 19.8%
Days on Market Until Sale		44	36	- 18.2%	38	31	- 18.4%
Median Sales Price		\$151,500	\$159,500	+ 5.3%	\$154,125	\$160,000	+ 3.8%
Average Sales Price		\$169,202	\$178,559	+ 5.5%	\$173,438	\$188,081	+ 8.4%
Percent of List Price Received		98.0%	98.0%	0.0%	97.9%	98.0%	+ 0.1%
Housing Affordability Index		189	190	+ 0.5%	186	190	+ 2.2%
Inventory of Homes for Sale		337	245	- 27.3%	—	—	—
Months Supply of Inventory		1.8	1.3	- 27.8%	—	—	—

New Listings

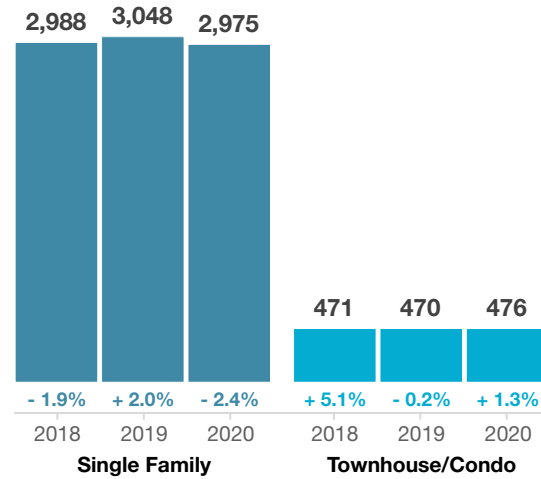
A count of the properties that have been newly listed on the market in a given month.



February

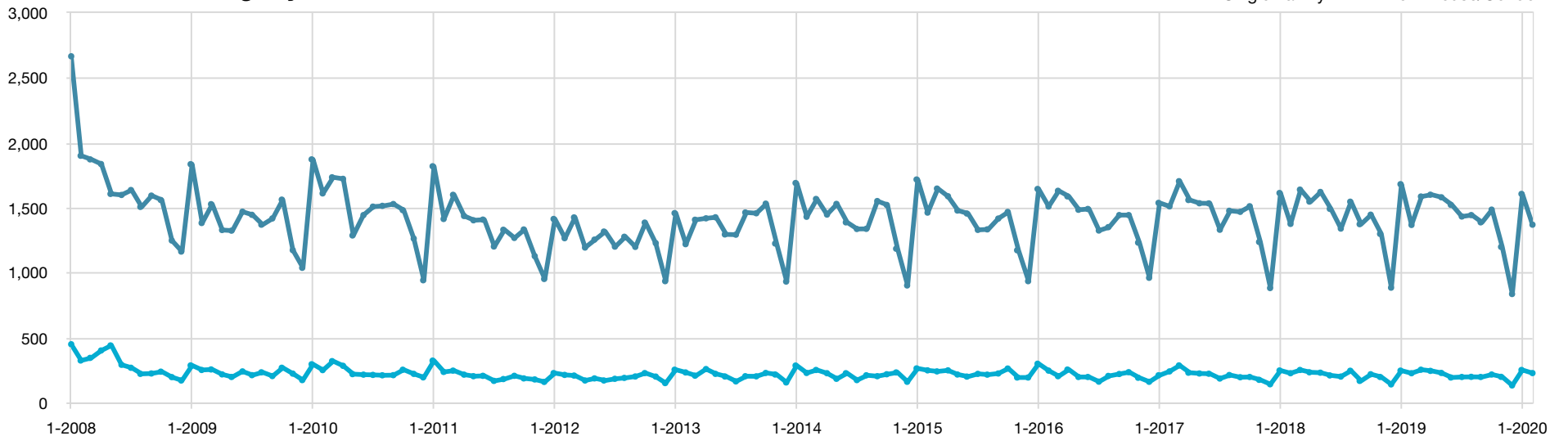


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	1,586	- 3.2%	252	+ 0.8%
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	1,369	+ 0.1%	226	+ 0.4%
12-Month Avg	1,420	- 1.1%	210	- 1.4%

Historical New Listings by Month

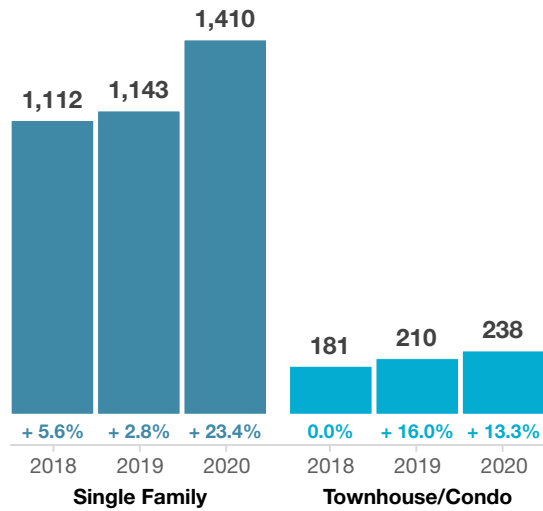


Pending Sales

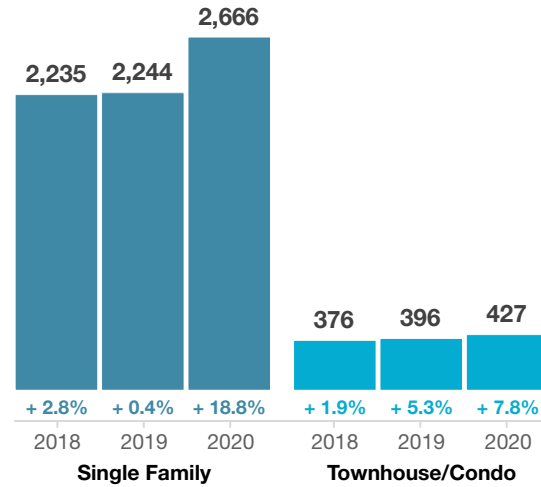
A count of the properties on which offers have been accepted in a given month.



February

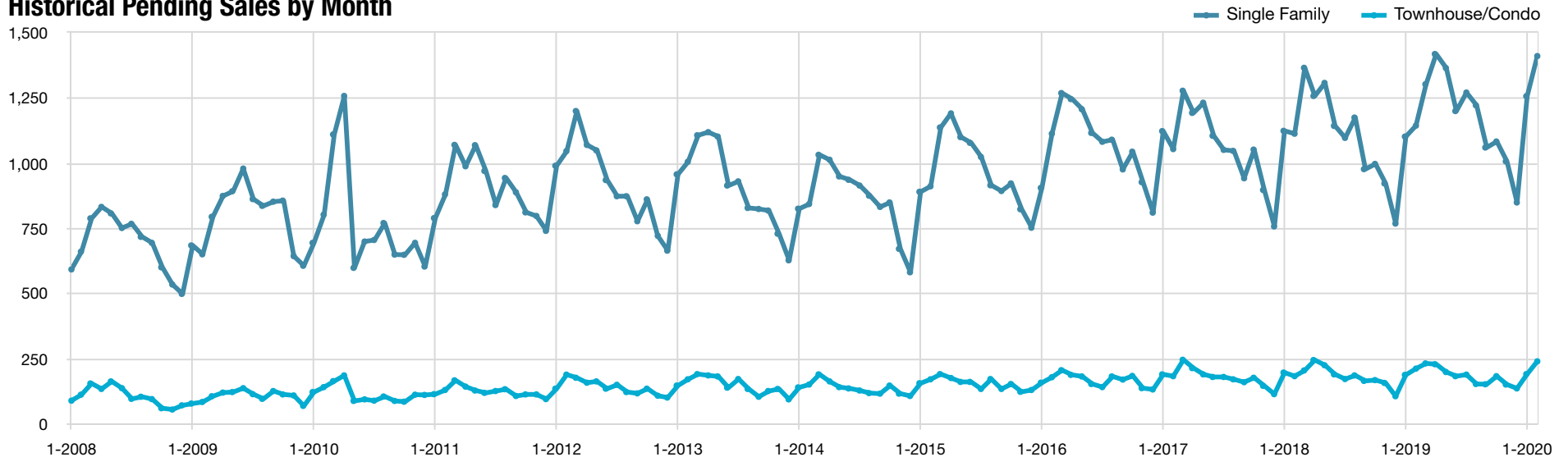


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	1,302	- 4.6%	230	+ 13.3%
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	1,221	+ 4.0%	151	- 17.9%
9-2019	1,059	+ 8.5%	150	- 8.0%
10-2019	1,082	+ 8.6%	181	+ 9.0%
11-2019	1,006	+ 9.2%	149	- 3.9%
12-2019	848	+ 10.6%	134	+ 28.8%
1-2020	1,256	+ 14.1%	189	+ 1.6%
2-2020	1,410	+ 23.4%	238	+ 13.3%
12-Month Avg	1,203	+ 9.0%	185	+ 1.1%

Historical Pending Sales by Month

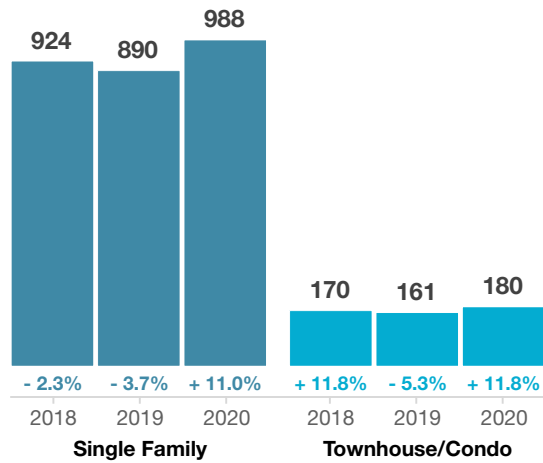


Closed Sales

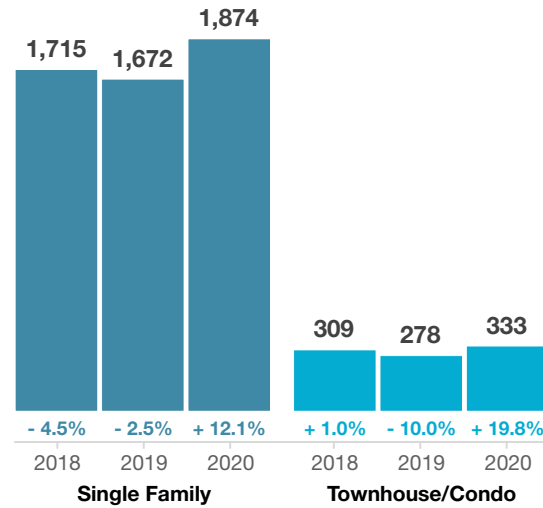
A count of the actual sales that closed in a given month.



February

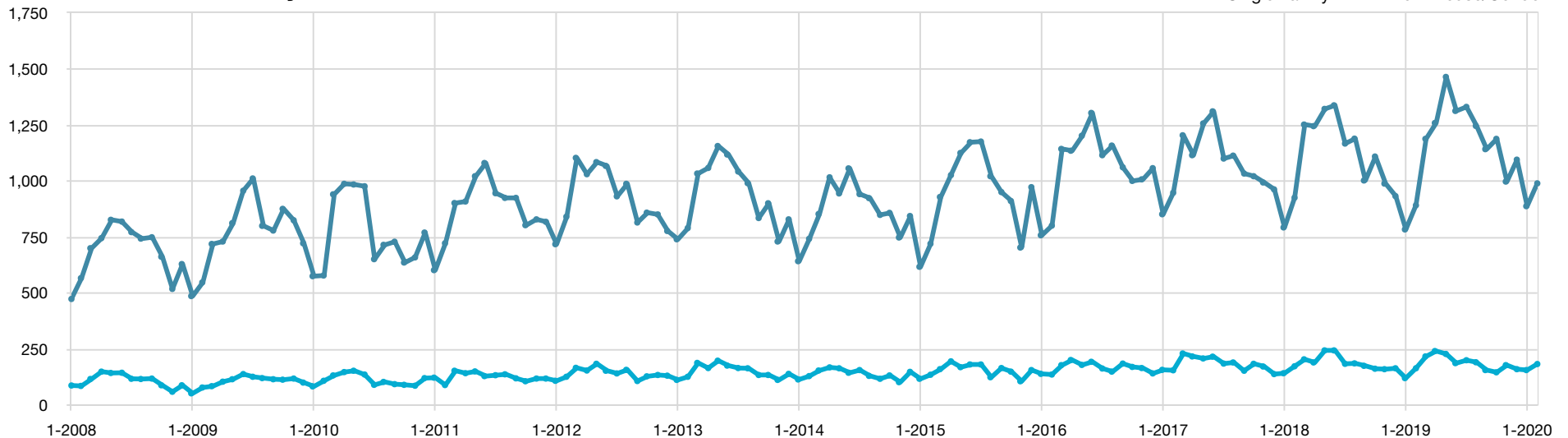


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	1,187	- 5.1%	214	+ 6.5%
4-2019	1,258	+ 1.1%	238	+ 27.3%
5-2019	1,464	+ 10.8%	225	- 6.6%
6-2019	1,312	- 1.9%	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	- 10.1%
11-2019	996	+ 0.9%	175	+ 11.5%
12-2019	1,094	+ 17.5%	157	- 2.5%
1-2020	886	+ 13.3%	153	+ 30.8%
2-2020	988	+ 11.0%	180	+ 11.8%
12-Month Avg	1,174	+ 6.6%	184	+ 2.2%

Historical Closed Sales by Month

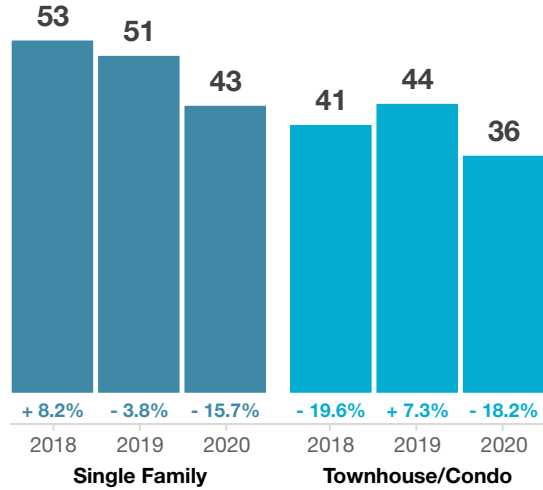


Days on Market Until Sale

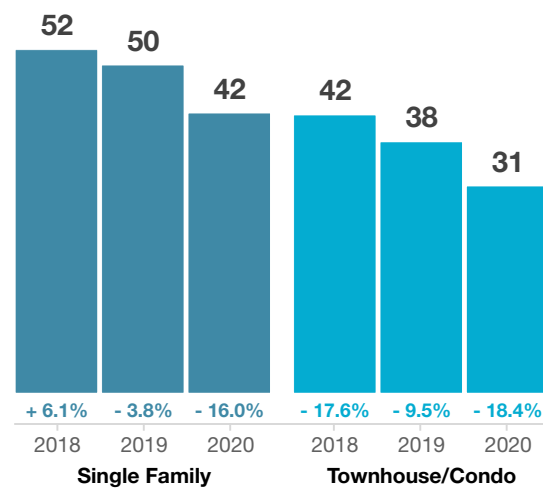
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



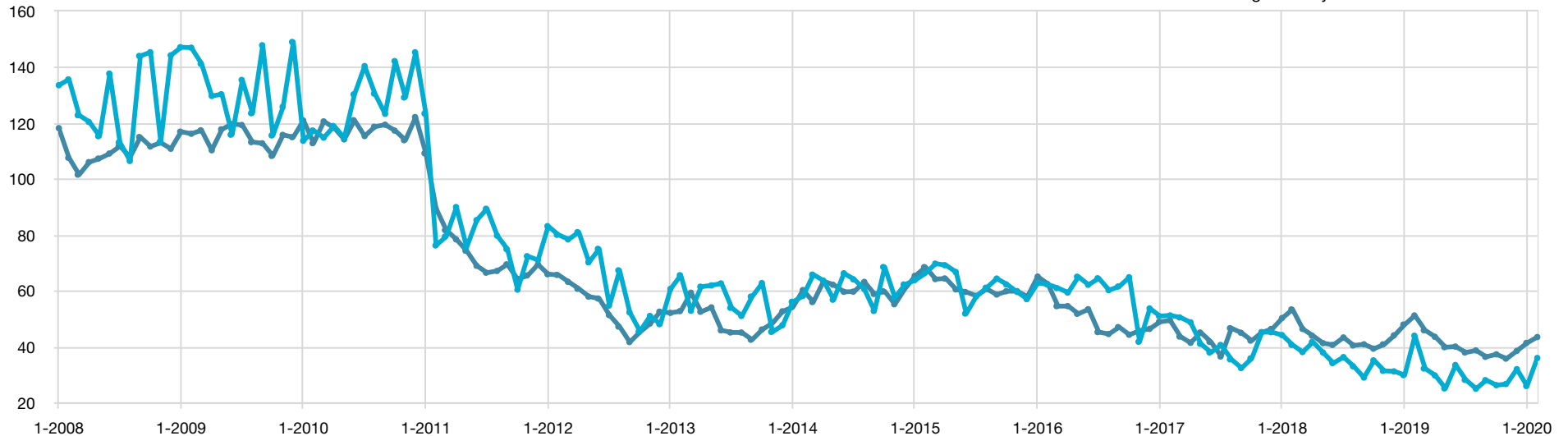
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	46	0.0%	32	-15.8%
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	43	-15.7%	36	-18.2%
12-Month Avg*	40	-7.5%	29	-17.9%

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

Historical Days on Market Until Sale by Month

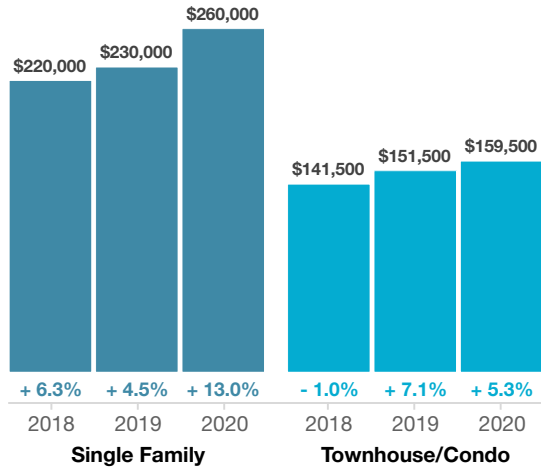


Median Sales Price

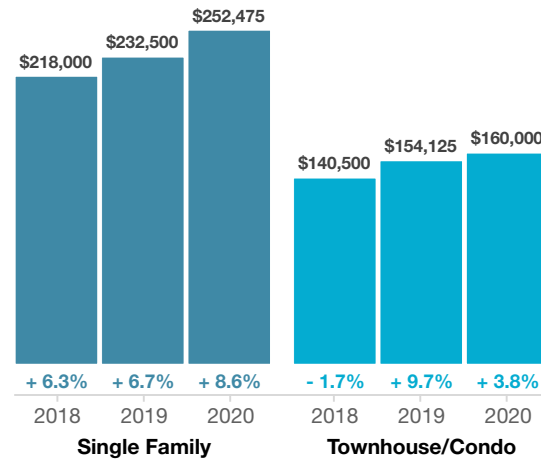
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



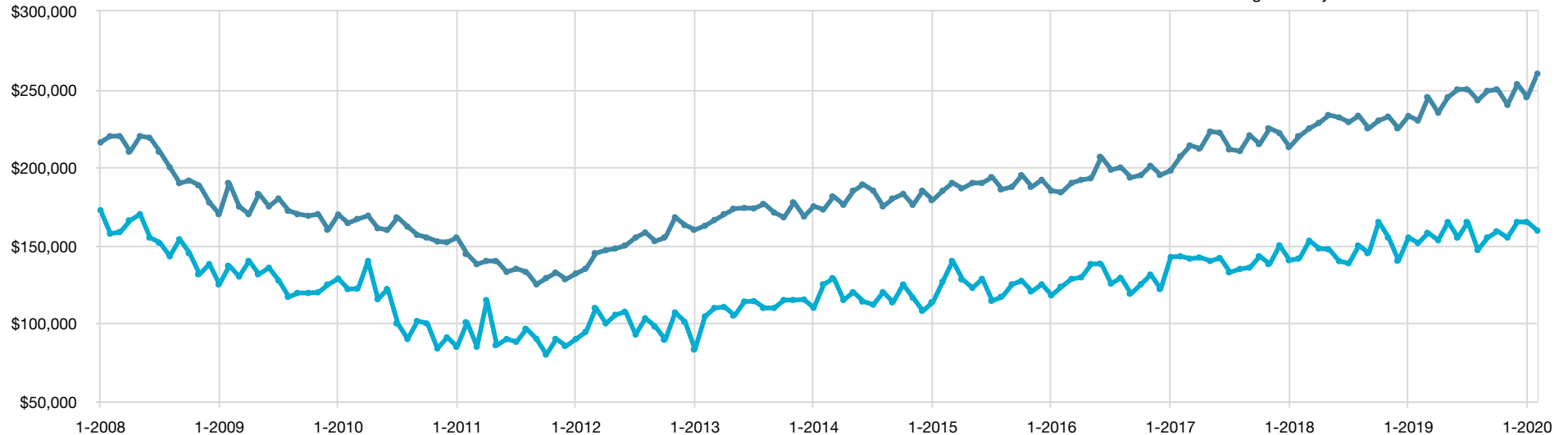
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	\$245,000	+ 8.9%	\$158,000	+ 3.3%
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	\$253,293	+ 12.6%	\$165,000	+ 17.7%
1-2020	\$245,000	+ 5.2%	\$165,000	+ 6.5%
2-2020	\$260,000	+ 13.0%	\$159,500	+ 5.3%
12-Month Avg*	\$247,000	+ 7.4%	\$158,600	+ 6.1%

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

Historical Median Sales Price by Month

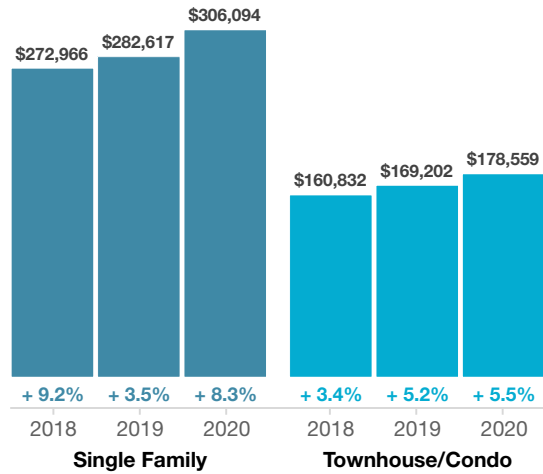


Average Sales Price

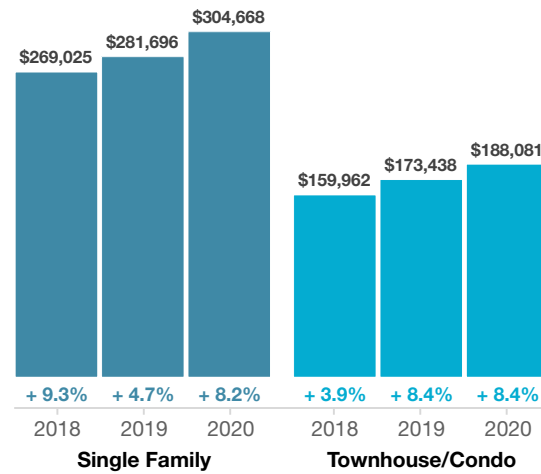
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



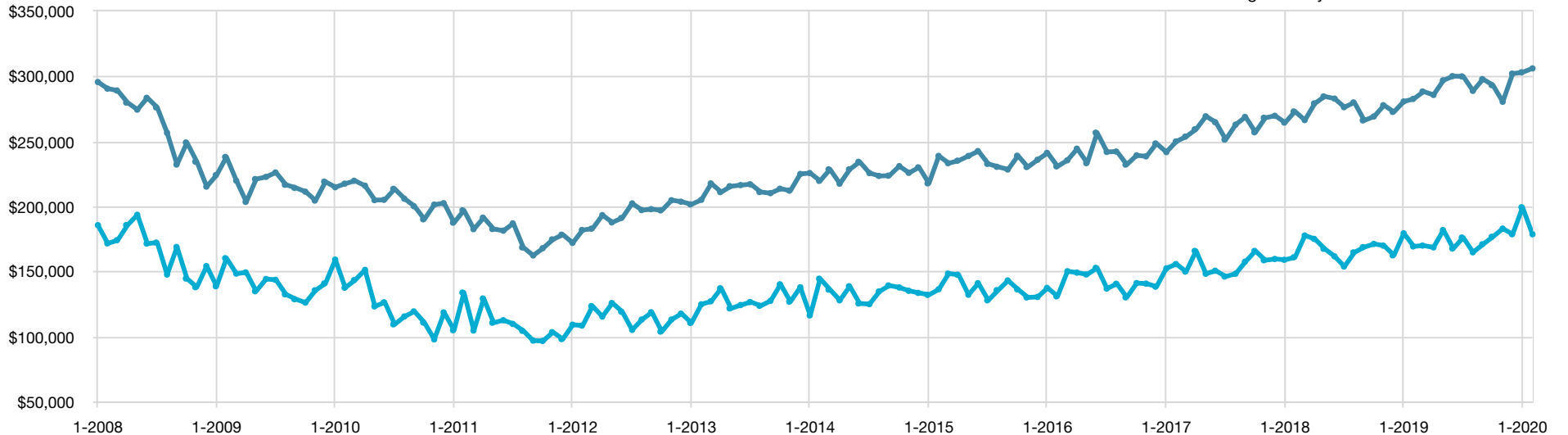
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	\$288,303	+ 8.2%	\$169,839	- 4.3%
4-2019	\$285,675	+ 2.3%	\$168,428	- 3.7%
5-2019	\$296,926	+ 4.4%	\$181,771	+ 8.6%
6-2019	\$300,141	+ 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	+ 3.2%
11-2019	\$280,428	+ 1.0%	\$182,890	+ 7.7%
12-2019	\$302,073	+ 10.8%	\$178,548	+ 10.0%
1-2020	\$303,076	+ 8.0%	\$199,285	+ 11.2%
2-2020	\$306,094	+ 8.3%	\$178,559	+ 5.5%
12-Month Avg*	\$295,090	+ 6.7%	\$175,734	+ 4.7%

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

Historical Average Sales Price by Month

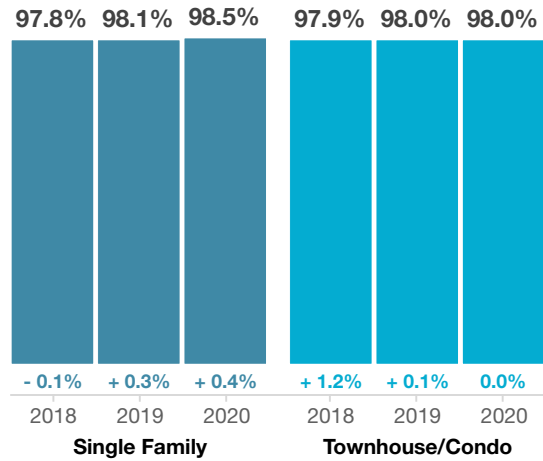


Percent of List Price Received

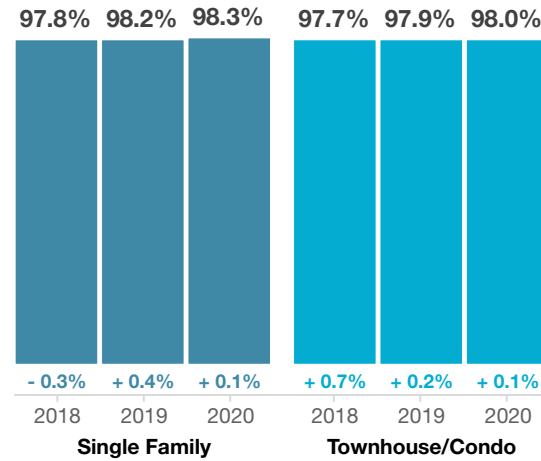
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



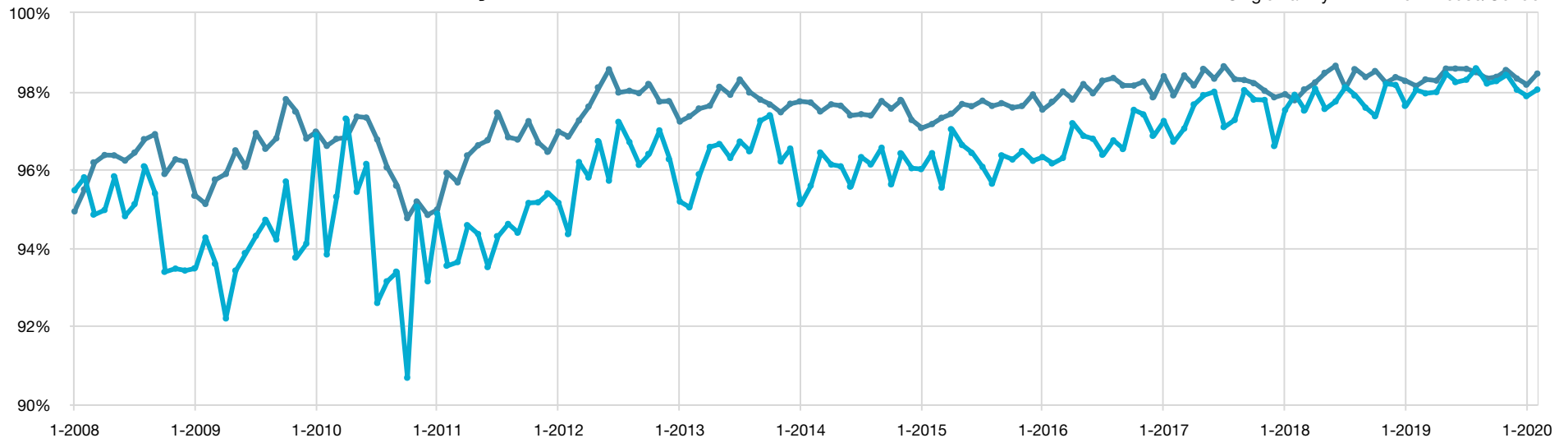
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	98.3%	+ 0.3%	97.9%	+ 0.4%
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	98.5%	+ 0.4%	98.0%	0.0%
12-Month Avg*	98.4%	+ 0.1%	98.2%	+ 0.4%

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

Historical Percent of List Price Received by Month

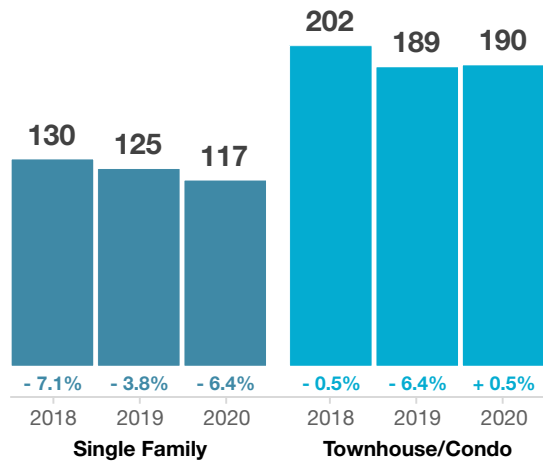


Housing Affordability Index

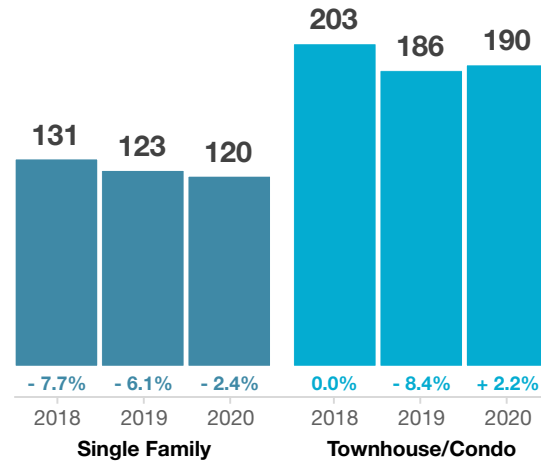
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

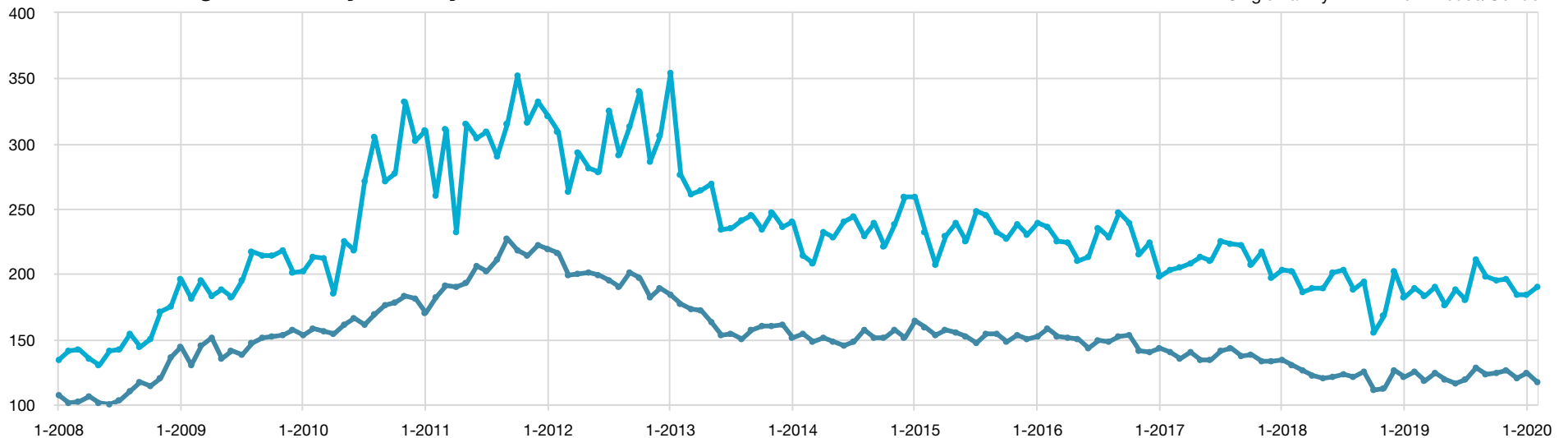


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	118	- 6.3%	183	- 1.6%
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%
12-Month Avg	122	+ 0.8%	190	+ 1.6%

Historical Housing Affordability Index by Month

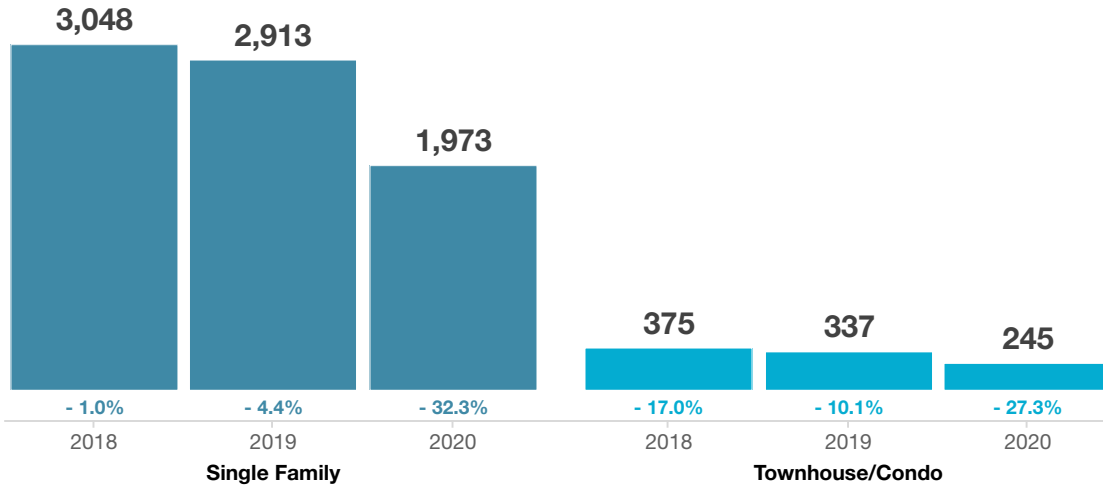


Inventory of Homes for Sale

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

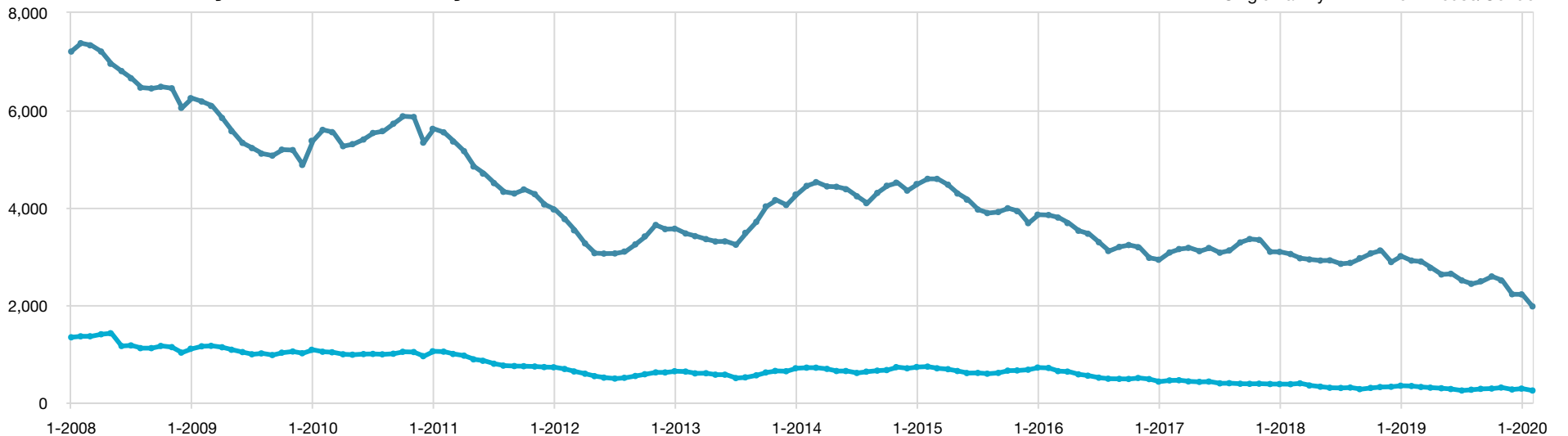


February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	2,893	- 2.3%	317	- 19.1%
4-2019	2,763	- 5.9%	303	- 12.9%
5-2019	2,628	- 9.8%	291	- 9.9%
6-2019	2,642	- 9.5%	275	- 8.6%
7-2019	2,506	- 12.0%	245	- 17.5%
8-2019	2,436	- 15.0%	261	- 14.4%
9-2019	2,488	- 16.0%	279	+ 2.2%
10-2019	2,588	- 15.5%	285	- 4.4%
11-2019	2,507	- 19.7%	305	- 3.5%
12-2019	2,222	- 22.9%	266	- 17.4%
1-2020	2,219	- 26.1%	284	- 17.2%
2-2020	1,973	- 32.3%	245	- 27.3%
12-Month Avg	2,489	- 15.6%	280	- 12.8%

Historical Inventory of Homes for Sale by Month

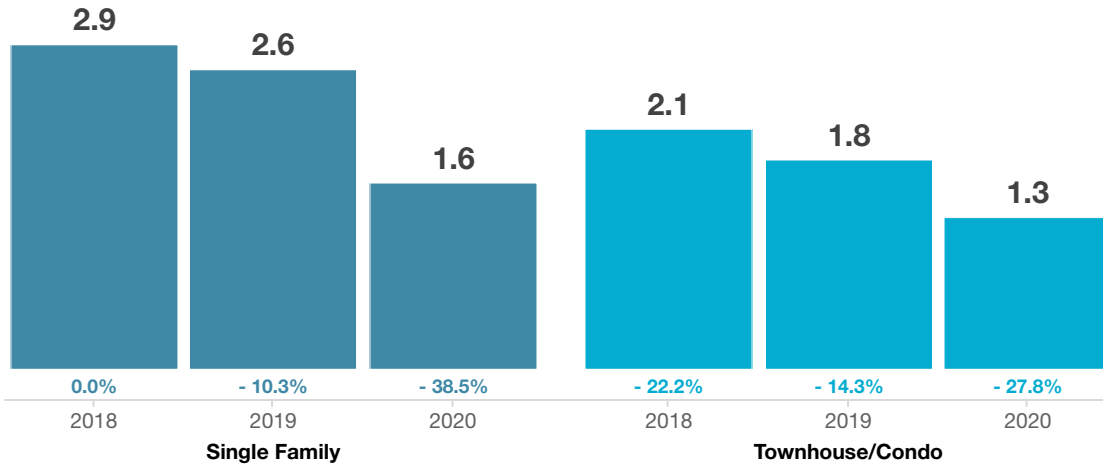


Months Supply of Inventory

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.



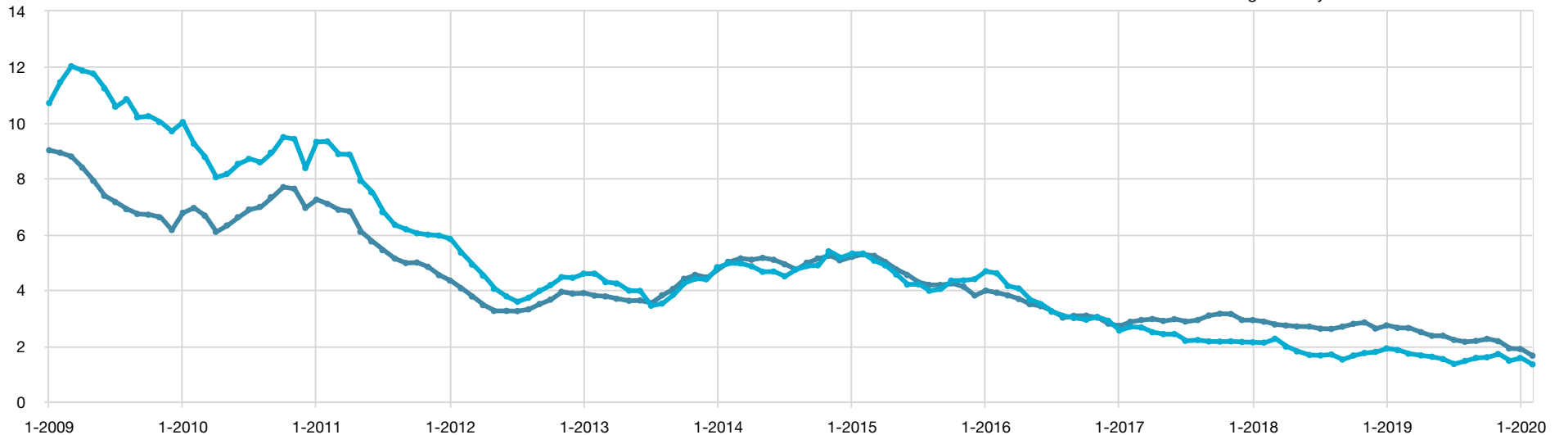
February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
3-2019	2.6	- 7.1%	1.7	- 22.7%
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	1.6	- 38.5%	1.3	- 27.8%
12-Month Avg*	2.2	- 19.1%	1.5	- 13.7%

* Months Supply for all properties from March 2019 through February 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	2-2019	2-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,592	1,595	+ 0.2%	3,518	3,451	- 1.9%
Pending Sales		1,353	1,648	+ 21.8%	2,640	3,093	+ 17.2%
Closed Sales		1,051	1,168	+ 11.1%	1,950	2,207	+ 13.2%
Days on Market Until Sale		50	42	- 16.0%	48	41	- 14.6%
Median Sales Price		\$221,500	\$245,000	+ 10.6%	\$223,700	\$240,000	+ 7.3%
Average Sales Price		\$265,243	\$286,440	+ 8.0%	\$266,263	\$287,077	+ 7.8%
Percent of List Price Received		98.1%	98.4%	+ 0.3%	98.1%	98.3%	+ 0.2%
Housing Affordability Index		129	124	- 3.9%	128	126	- 1.6%
Inventory of Homes for Sale		3,250	2,218	- 31.8%	—	—	—
Months Supply of Inventory		2.5	1.6	- 36.0%	—	—	—

Local Market Update – February 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Central

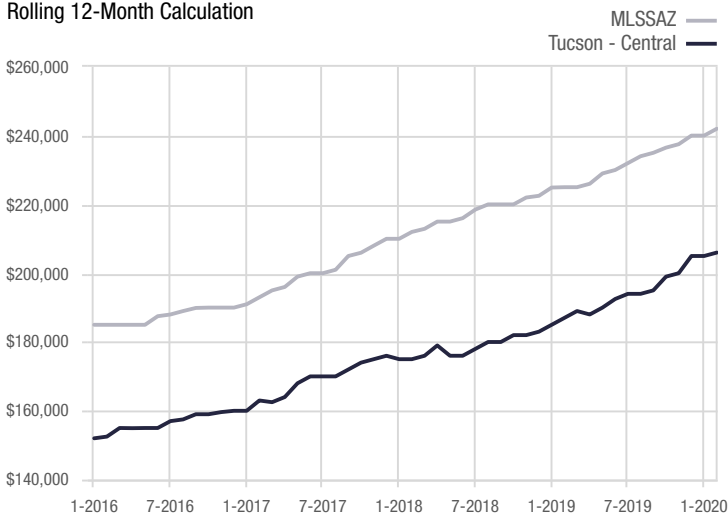
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	193	217	+ 12.4%	437	437	0.0%
Pending Sales	160	211	+ 31.9%	317	403	+ 27.1%
Closed Sales	133	149	+ 12.0%	246	277	+ 12.6%
Days on Market Until Sale	36	41	+ 13.9%	36	39	+ 8.3%
Median Sales Price*	\$199,000	\$215,000	+ 8.0%	\$196,780	\$215,000	+ 9.3%
Average Sales Price*	\$232,172	\$266,186	+ 14.7%	\$226,225	\$252,637	+ 11.7%
Percent of List Price Received*	97.9%	98.9%	+ 1.0%	98.1%	98.5%	+ 0.4%
Inventory of Homes for Sale	350	261	- 25.4%	—	—	—
Months Supply of Inventory	2.2	1.5	- 31.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	48	49	+ 2.1%	89	97	+ 9.0%
Pending Sales	37	55	+ 48.6%	68	85	+ 25.0%
Closed Sales	36	41	+ 13.9%	55	62	+ 12.7%
Days on Market Until Sale	75	43	- 42.7%	59	35	- 40.7%
Median Sales Price*	\$132,000	\$145,000	+ 9.8%	\$137,000	\$145,000	+ 5.8%
Average Sales Price*	\$133,350	\$149,679	+ 12.2%	\$134,125	\$158,743	+ 18.4%
Percent of List Price Received*	97.6%	96.3%	- 1.3%	97.6%	97.0%	- 0.6%
Inventory of Homes for Sale	73	51	- 30.1%	—	—	—
Months Supply of Inventory	2.0	1.4	- 30.0%	—	—	—

* 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.

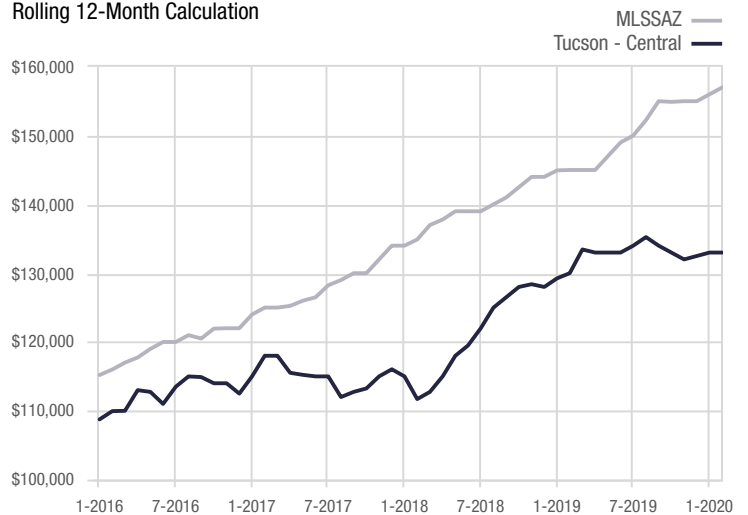
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - East

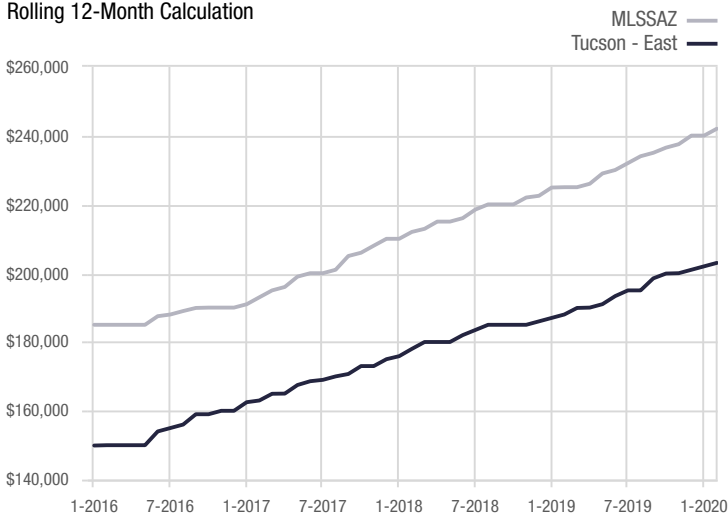
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	139	149	+ 7.2%	298	303	+ 1.7%
Pending Sales	134	161	+ 20.1%	264	284	+ 7.6%
Closed Sales	111	95	- 14.4%	196	185	- 5.6%
Days on Market Until Sale	46	29	- 37.0%	43	30	- 30.2%
Median Sales Price*	\$193,000	\$205,000	+ 6.2%	\$192,250	\$205,000	+ 6.6%
Average Sales Price*	\$211,429	\$216,551	+ 2.4%	\$210,046	\$220,352	+ 4.9%
Percent of List Price Received*	98.1%	98.9%	+ 0.8%	98.5%	98.7%	+ 0.2%
Inventory of Homes for Sale	193	126	- 34.7%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	28	40	+ 42.9%	62	77	+ 24.2%
Pending Sales	31	45	+ 45.2%	63	77	+ 22.2%
Closed Sales	25	30	+ 20.0%	44	52	+ 18.2%
Days on Market Until Sale	26	44	+ 69.2%	26	33	+ 26.9%
Median Sales Price*	\$122,500	\$122,550	+ 0.0%	\$129,700	\$126,550	- 2.4%
Average Sales Price*	\$119,922	\$119,078	- 0.7%	\$122,528	\$121,573	- 0.8%
Percent of List Price Received*	98.5%	98.9%	+ 0.4%	98.2%	98.2%	0.0%
Inventory of Homes for Sale	34	33	- 2.9%	—	—	—
Months Supply of Inventory	1.3	1.2	- 7.7%	—	—	—

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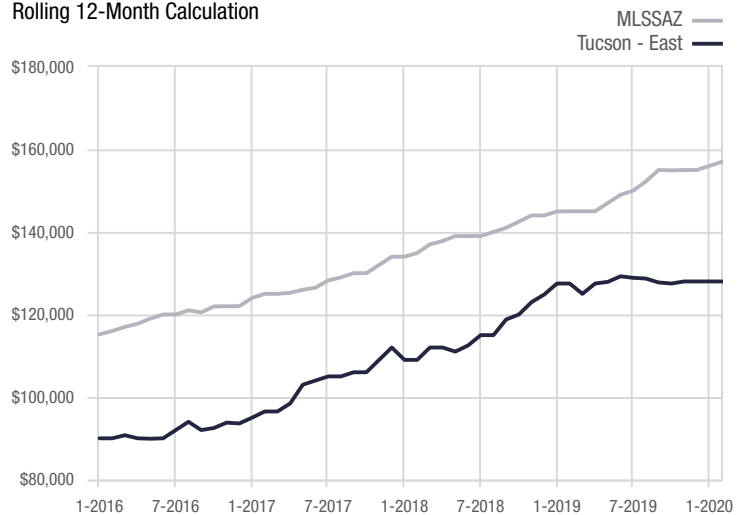
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - North

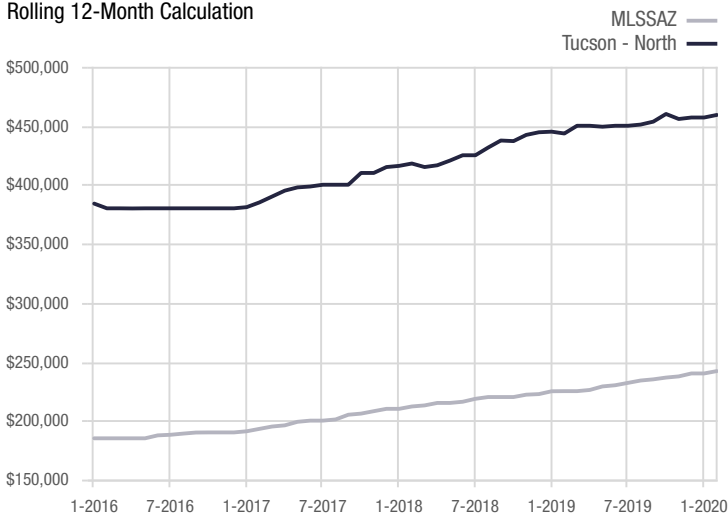
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	136	125	- 8.1%	301	310	+ 3.0%
Pending Sales	81	120	+ 48.1%	171	234	+ 36.8%
Closed Sales	60	88	+ 46.7%	119	160	+ 34.5%
Days on Market Until Sale	79	40	- 49.4%	71	45	- 36.6%
Median Sales Price*	\$410,000	\$471,000	+ 14.9%	\$455,000	\$486,362	+ 6.9%
Average Sales Price*	\$498,079	\$507,736	+ 1.9%	\$511,145	\$554,577	+ 8.5%
Percent of List Price Received*	96.8%	97.8%	+ 1.0%	96.9%	97.5%	+ 0.6%
Inventory of Homes for Sale	363	251	- 30.9%	—	—	—
Months Supply of Inventory	4.4	2.6	- 40.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	61	61	0.0%	141	139	- 1.4%
Pending Sales	61	61	0.0%	110	122	+ 10.9%
Closed Sales	44	54	+ 22.7%	81	103	+ 27.2%
Days on Market Until Sale	35	28	- 20.0%	32	30	- 6.3%
Median Sales Price*	\$175,000	\$180,950	+ 3.4%	\$176,000	\$186,500	+ 6.0%
Average Sales Price*	\$216,129	\$199,869	- 7.5%	\$224,127	\$211,906	- 5.5%
Percent of List Price Received*	98.3%	98.6%	+ 0.3%	97.9%	98.2%	+ 0.3%
Inventory of Homes for Sale	101	74	- 26.7%	—	—	—
Months Supply of Inventory	2.0	1.4	- 30.0%	—	—	—

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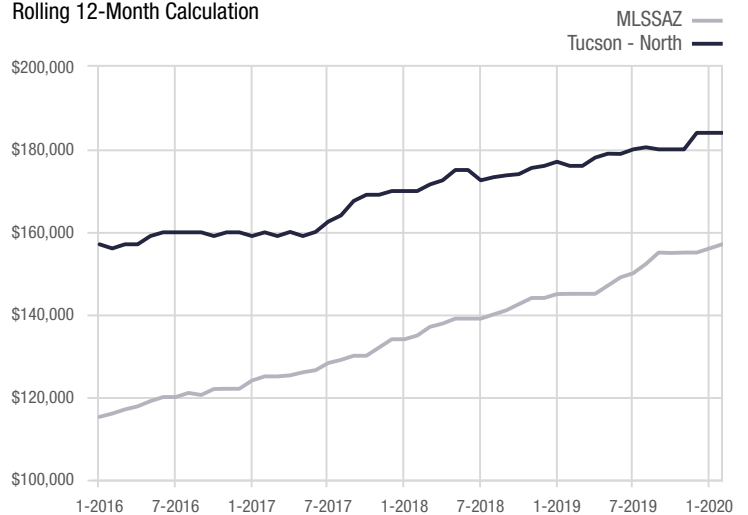
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Northeast

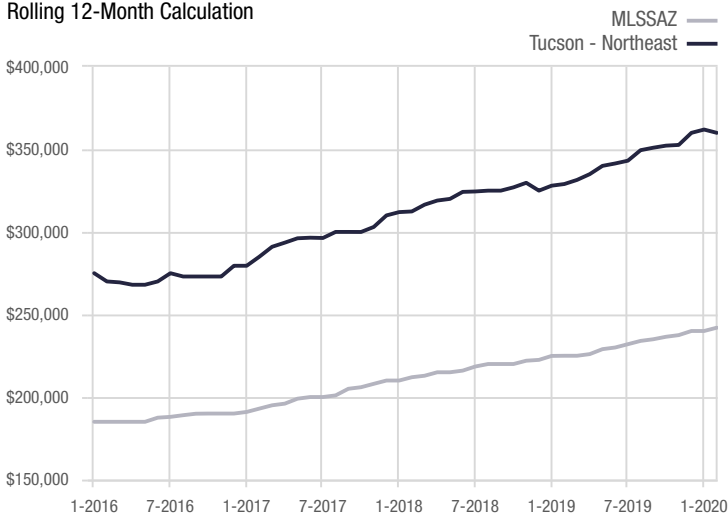
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	64	60	- 6.3%	146	134	- 8.2%
Pending Sales	51	44	- 13.7%	104	95	- 8.7%
Closed Sales	40	37	- 7.5%	84	70	- 16.7%
Days on Market Until Sale	46	49	+ 6.5%	54	38	- 29.6%
Median Sales Price*	\$376,000	\$347,000	- 7.7%	\$342,387	\$348,000	+ 1.6%
Average Sales Price*	\$474,285	\$409,000	- 13.8%	\$421,779	\$423,542	+ 0.4%
Percent of List Price Received*	98.1%	98.0%	- 0.1%	98.4%	98.5%	+ 0.1%
Inventory of Homes for Sale	146	112	- 23.3%	—	—	—
Months Supply of Inventory	2.8	2.3	- 17.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	20	20	0.0%	35	38	+ 8.6%
Pending Sales	17	18	+ 5.9%	32	28	- 12.5%
Closed Sales	11	7	- 36.4%	20	30	+ 50.0%
Days on Market Until Sale	34	20	- 41.2%	29	22	- 24.1%
Median Sales Price*	\$115,000	\$230,500	+ 100.4%	\$97,500	\$145,950	+ 49.7%
Average Sales Price*	\$122,977	\$214,429	+ 74.4%	\$121,739	\$158,113	+ 29.9%
Percent of List Price Received*	95.9%	97.4%	+ 1.6%	96.2%	97.5%	+ 1.4%
Inventory of Homes for Sale	28	18	- 35.7%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

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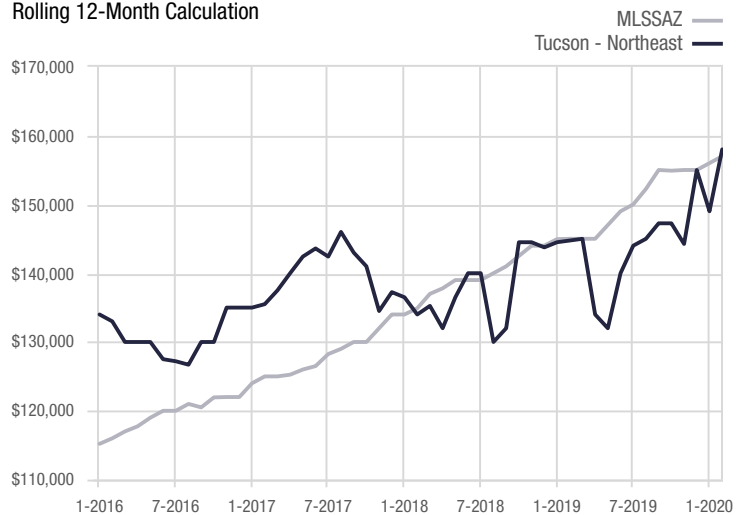
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Northwest

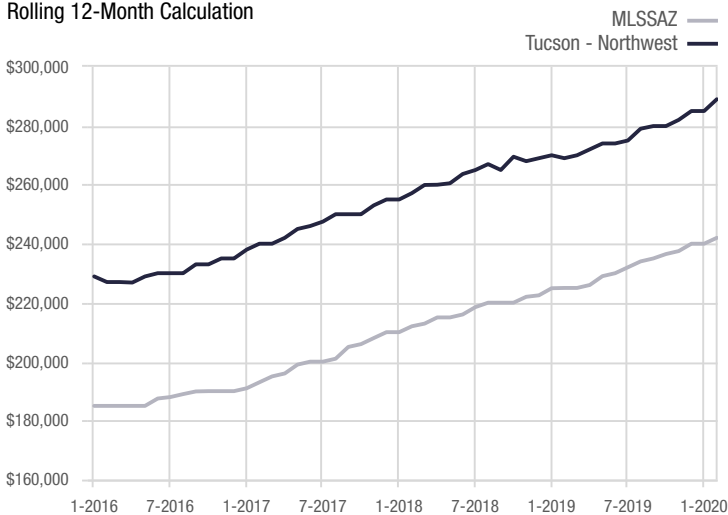
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	284	281	- 1.1%	664	658	- 0.9%
Pending Sales	261	306	+ 17.2%	499	567	+ 13.6%
Closed Sales	195	221	+ 13.3%	362	409	+ 13.0%
Days on Market Until Sale	54	43	- 20.4%	57	43	- 24.6%
Median Sales Price*	\$258,500	\$295,000	+ 14.1%	\$260,925	\$290,000	+ 11.1%
Average Sales Price*	\$315,070	\$342,577	+ 8.7%	\$319,105	\$335,924	+ 5.3%
Percent of List Price Received*	98.2%	98.6%	+ 0.4%	97.9%	98.4%	+ 0.5%
Inventory of Homes for Sale	694	477	- 31.3%	—	—	—
Months Supply of Inventory	2.9	1.8	- 37.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	44	29	- 34.1%	87	67	- 23.0%
Pending Sales	40	36	- 10.0%	72	63	- 12.5%
Closed Sales	27	24	- 11.1%	45	46	+ 2.2%
Days on Market Until Sale	41	39	- 4.9%	39	36	- 7.7%
Median Sales Price*	\$220,000	\$266,250	+ 21.0%	\$220,000	\$241,500	+ 9.8%
Average Sales Price*	\$228,361	\$276,340	+ 21.0%	\$234,950	\$263,616	+ 12.2%
Percent of List Price Received*	98.6%	98.2%	- 0.4%	98.0%	97.9%	- 0.1%
Inventory of Homes for Sale	74	40	- 45.9%	—	—	—
Months Supply of Inventory	2.6	1.5	- 42.3%	—	—	—

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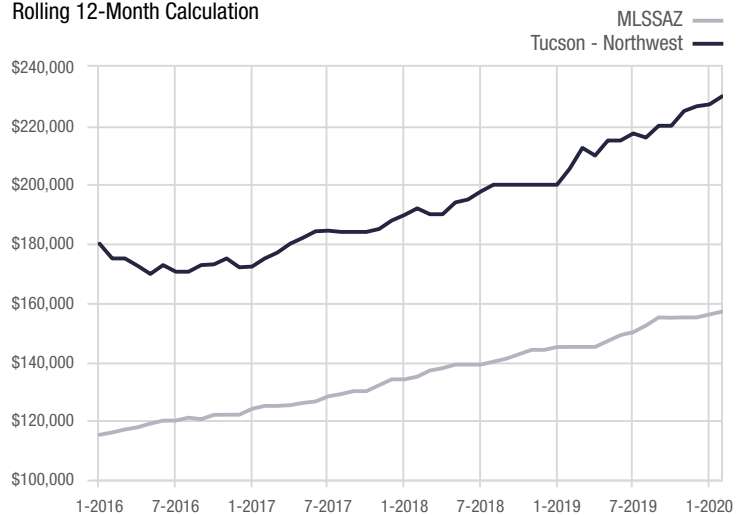
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - South

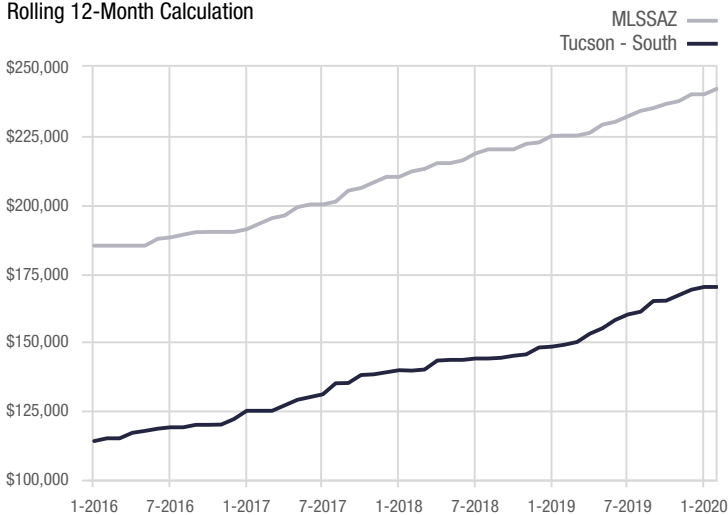
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	99	88	- 11.1%	191	171	- 10.5%
Pending Sales	77	95	+ 23.4%	133	171	+ 28.6%
Closed Sales	46	50	+ 8.7%	98	108	+ 10.2%
Days on Market Until Sale	33	28	- 15.2%	27	27	0.0%
Median Sales Price*	\$150,450	\$184,950	+ 22.9%	\$150,700	\$174,750	+ 16.0%
Average Sales Price*	\$148,435	\$181,870	+ 22.5%	\$149,350	\$174,514	+ 16.8%
Percent of List Price Received*	98.5%	98.7%	+ 0.2%	99.5%	98.5%	- 1.0%
Inventory of Homes for Sale	127	89	- 29.9%	—	—	—
Months Supply of Inventory	1.8	1.1	- 38.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	3	7	+ 133.3%	9	12	+ 33.3%
Pending Sales	4	6	+ 50.0%	7	10	+ 42.9%
Closed Sales	4	3	- 25.0%	5	6	+ 20.0%
Days on Market Until Sale	42	35	- 16.7%	35	28	- 20.0%
Median Sales Price*	\$124,950	\$104,900	- 16.0%	\$125,000	\$122,500	- 2.0%
Average Sales Price*	\$117,975	\$101,633	- 13.9%	\$119,380	\$121,150	+ 1.5%
Percent of List Price Received*	97.6%	98.7%	+ 1.1%	98.0%	98.4%	+ 0.4%
Inventory of Homes for Sale	2	8	+ 300.0%	—	—	—
Months Supply of Inventory	0.5	1.8	+ 260.0%	—	—	—

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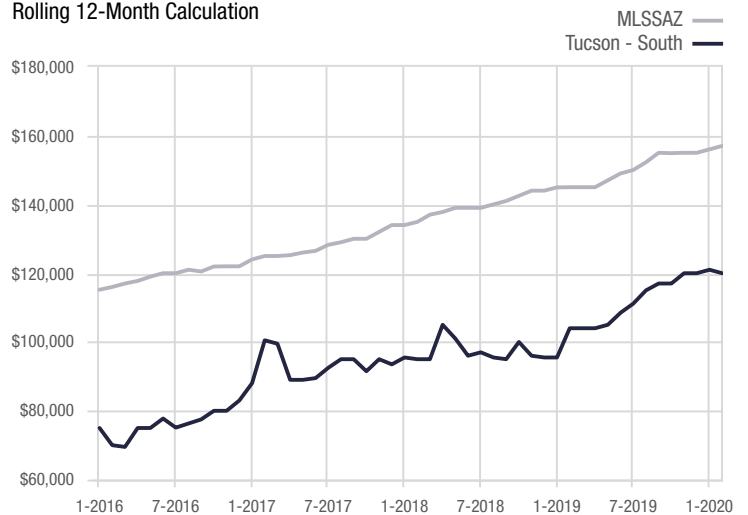
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Southeast

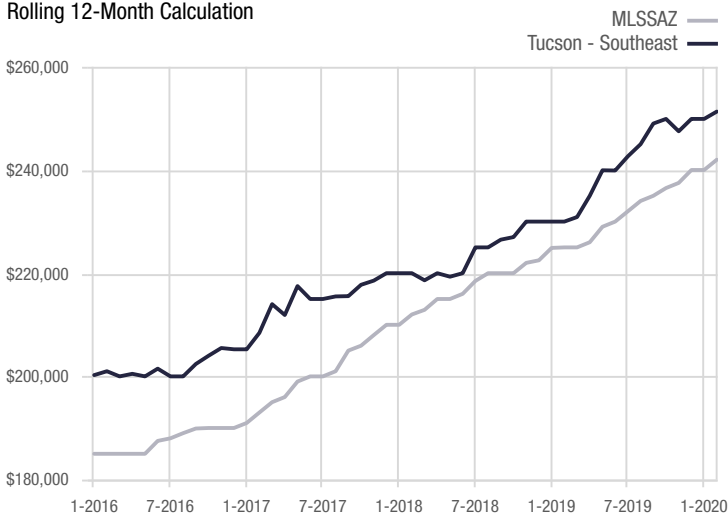
Single Family	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	48	40	- 16.7%	114	90	- 21.1%
Pending Sales	44	50	+ 13.6%	85	98	+ 15.3%
Closed Sales	29	35	+ 20.7%	54	59	+ 9.3%
Days on Market Until Sale	42	49	+ 16.7%	44	53	+ 20.5%
Median Sales Price*	\$207,500	\$265,810	+ 28.1%	\$218,250	\$258,000	+ 18.2%
Average Sales Price*	\$250,359	\$276,631	+ 10.5%	\$252,923	\$275,746	+ 9.0%
Percent of List Price Received*	99.5%	99.3%	- 0.2%	99.4%	99.0%	- 0.4%
Inventory of Homes for Sale	102	48	- 52.9%	—	—	—
Months Supply of Inventory	2.6	1.0	- 61.5%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	3	1	- 66.7%	4	1	- 75.0%
Pending Sales	2	0	- 100.0%	2	1	- 50.0%
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	2	2	0.0%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

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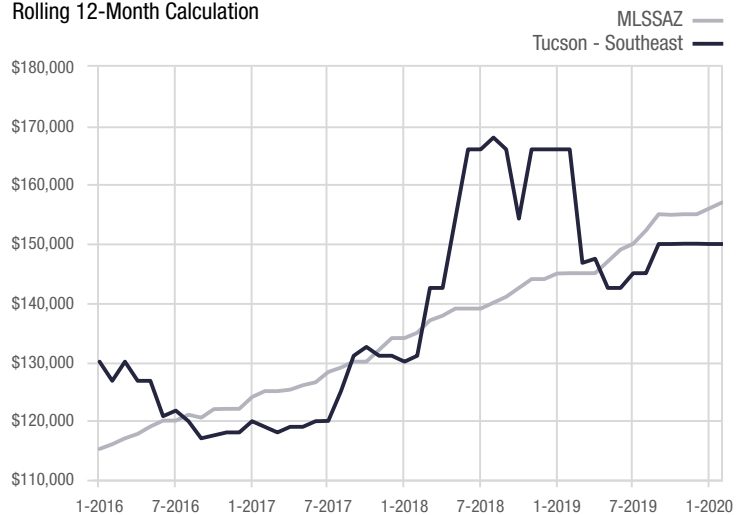
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Southwest

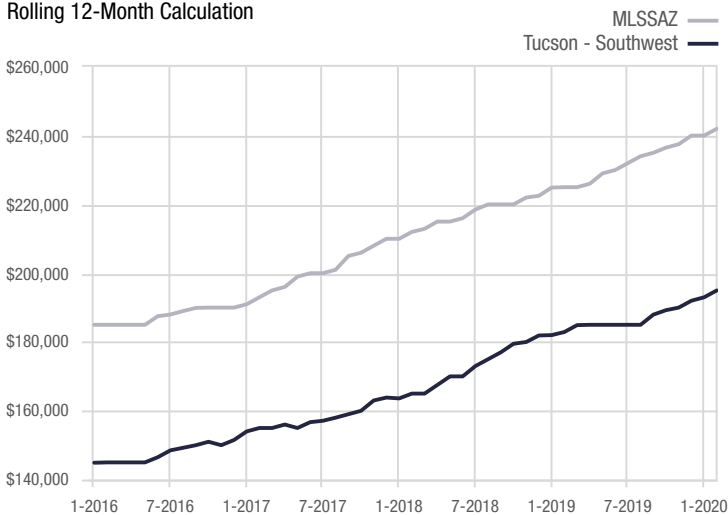
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	70	69	- 1.4%	174	149	- 14.4%
Pending Sales	75	68	- 9.3%	135	142	+ 5.2%
Closed Sales	52	58	+ 11.5%	82	113	+ 37.8%
Days on Market Until Sale	40	49	+ 22.5%	39	44	+ 12.8%
Median Sales Price*	\$191,250	\$209,500	+ 9.5%	\$185,000	\$198,250	+ 7.2%
Average Sales Price*	\$203,371	\$216,356	+ 6.4%	\$198,988	\$205,841	+ 3.4%
Percent of List Price Received*	98.8%	98.2%	- 0.6%	98.9%	97.8%	- 1.1%
Inventory of Homes for Sale	129	91	- 29.5%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	3	4	+ 33.3%	6	5	- 16.7%
Pending Sales	3	2	- 33.3%	8	5	- 37.5%
Closed Sales	3	4	+ 33.3%	5	5	0.0%
Days on Market Until Sale	37	37	0.0%	28	32	+ 14.3%
Median Sales Price*	\$142,000	\$115,500	- 18.7%	\$130,500	\$102,000	- 21.8%
Average Sales Price*	\$139,167	\$115,000	- 17.4%	\$135,100	\$105,000	- 22.3%
Percent of List Price Received*	98.2%	101.3%	+ 3.2%	99.6%	101.0%	+ 1.4%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

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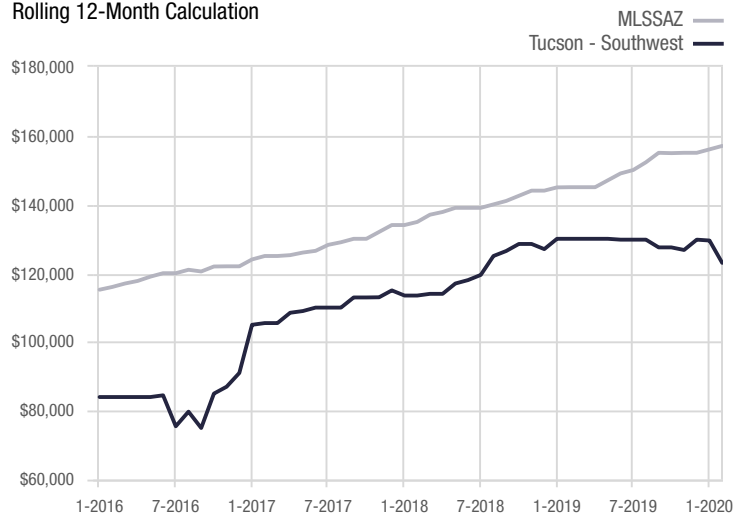
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Upper Northwest

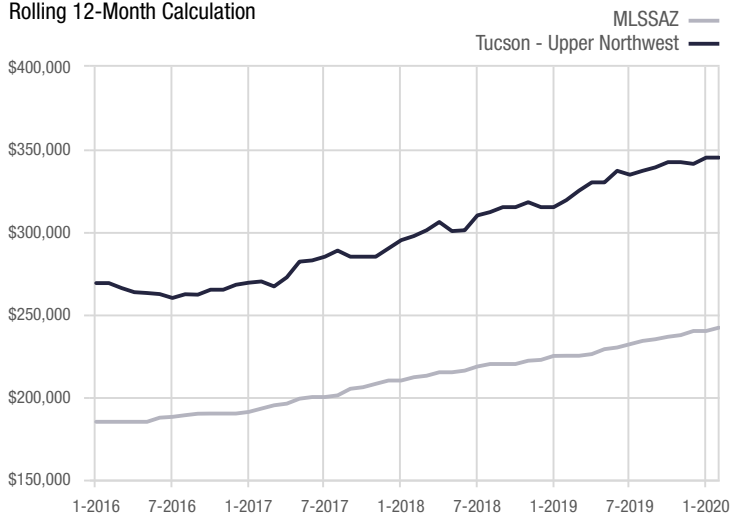
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	52	61	+ 17.3%	116	136	+ 17.2%
Pending Sales	42	66	+ 57.1%	96	112	+ 16.7%
Closed Sales	41	38	- 7.3%	69	81	+ 17.4%
Days on Market Until Sale	67	59	- 11.9%	65	57	- 12.3%
Median Sales Price*	\$347,000	\$399,950	+ 15.3%	\$337,000	\$386,360	+ 14.6%
Average Sales Price*	\$388,446	\$403,553	+ 3.9%	\$360,250	\$398,324	+ 10.6%
Percent of List Price Received*	97.3%	96.7%	- 0.6%	97.3%	97.1%	- 0.2%
Inventory of Homes for Sale	157	100	- 36.3%	—	—	—
Months Supply of Inventory	3.7	2.2	- 40.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	1	2	+ 100.0%	3	7	+ 133.3%
Pending Sales	2	2	0.0%	4	6	+ 50.0%
Closed Sales	2	2	0.0%	3	4	+ 33.3%
Days on Market Until Sale	80	4	- 95.0%	55	47	- 14.5%
Median Sales Price*	\$231,500	\$250,000	+ 8.0%	\$238,000	\$257,500	+ 8.2%
Average Sales Price*	\$231,500	\$250,000	+ 8.0%	\$237,333	\$691,250	+ 191.3%
Percent of List Price Received*	98.1%	100.0%	+ 1.9%	98.7%	98.5%	- 0.2%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	1.8	2.0	+ 11.1%	—	—	—

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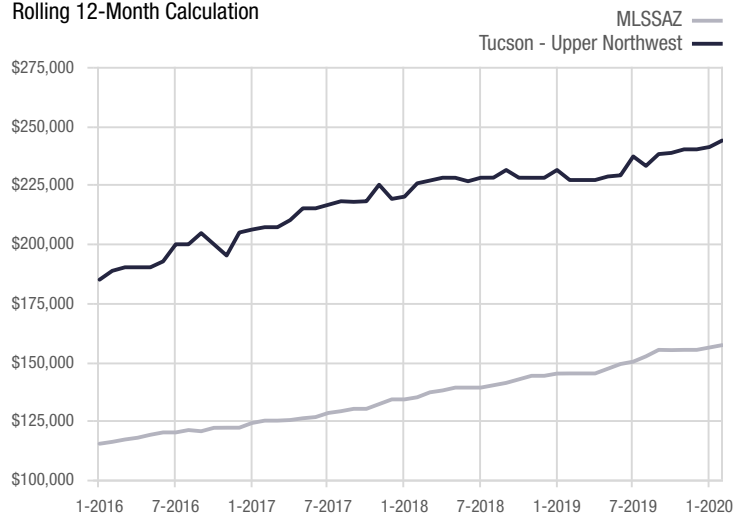
Median Sales Price - Single-Family

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.

Tucson - Upper Southeast

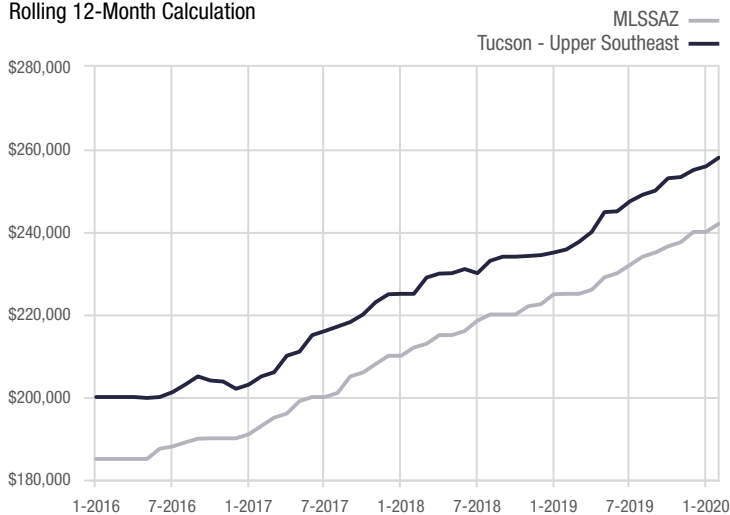
Single Family	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	100	104	+ 4.0%	220	224	+ 1.8%
Pending Sales	79	113	+ 43.0%	165	231	+ 40.0%
Closed Sales	73	87	+ 19.2%	133	169	+ 27.1%
Days on Market Until Sale	55	41	- 25.5%	47	42	- 10.6%
Median Sales Price*	\$240,000	\$255,000	+ 6.3%	\$240,000	\$255,000	+ 6.3%
Average Sales Price*	\$253,838	\$274,715	+ 8.2%	\$259,555	\$285,025	+ 9.8%
Percent of List Price Received*	98.7%	99.0%	+ 0.3%	98.8%	98.9%	+ 0.1%
Inventory of Homes for Sale	194	123	- 36.6%	—	—	—
Months Supply of Inventory	2.3	1.2	- 47.8%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	0	1	—	0	1	—
Pending Sales	0	1	—	0	1	—
Closed Sales	0	1	—	0	1	—
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	—	—	—	—	—	—

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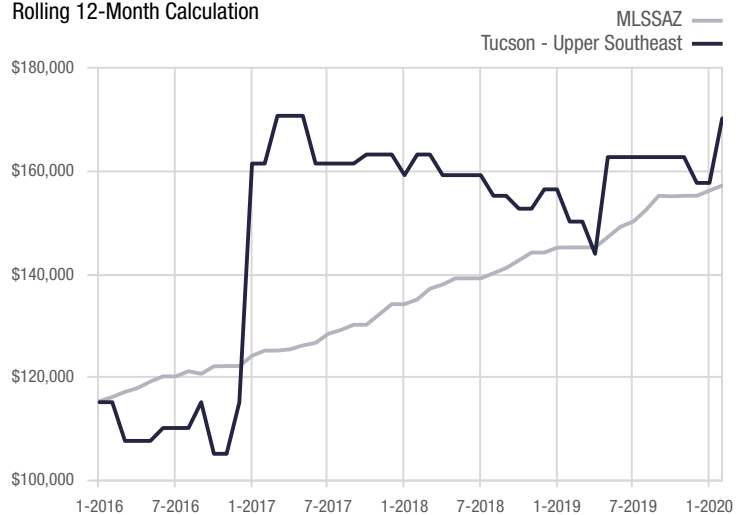
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - West

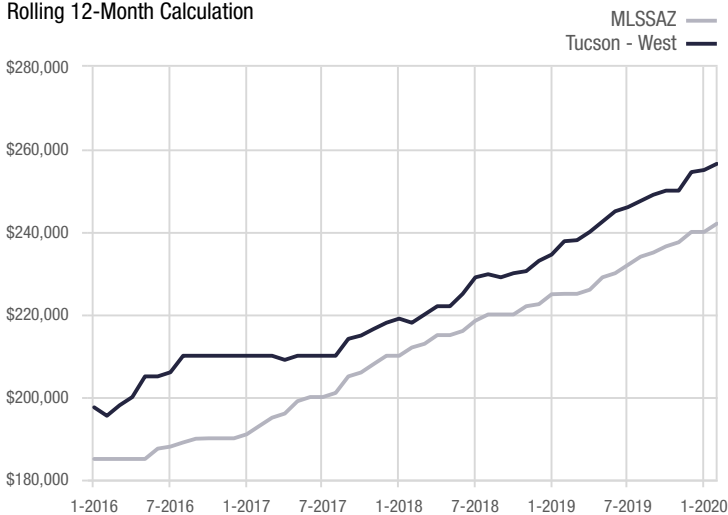
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	100	110	+ 10.0%	211	210	- 0.5%
Pending Sales	79	103	+ 30.4%	169	202	+ 19.5%
Closed Sales	63	80	+ 27.0%	139	151	+ 8.6%
Days on Market Until Sale	40	52	+ 30.0%	41	44	+ 7.3%
Median Sales Price*	\$243,000	\$263,500	+ 8.4%	\$245,000	\$262,000	+ 6.9%
Average Sales Price*	\$269,682	\$301,594	+ 11.8%	\$268,872	\$289,375	+ 7.6%
Percent of List Price Received*	99.0%	98.1%	- 0.9%	98.5%	98.3%	- 0.2%
Inventory of Homes for Sale	195	118	- 39.5%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	14	11	- 21.4%	34	31	- 8.8%
Pending Sales	13	12	- 7.7%	29	29	0.0%
Closed Sales	9	14	+ 55.6%	19	23	+ 21.1%
Days on Market Until Sale	29	35	+ 20.7%	37	27	- 27.0%
Median Sales Price*	\$124,900	\$133,500	+ 6.9%	\$124,900	\$144,000	+ 15.3%
Average Sales Price*	\$118,033	\$145,029	+ 22.9%	\$114,497	\$148,013	+ 29.3%
Percent of List Price Received*	98.0%	98.5%	+ 0.5%	98.1%	99.2%	+ 1.1%
Inventory of Homes for Sale	16	11	- 31.3%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

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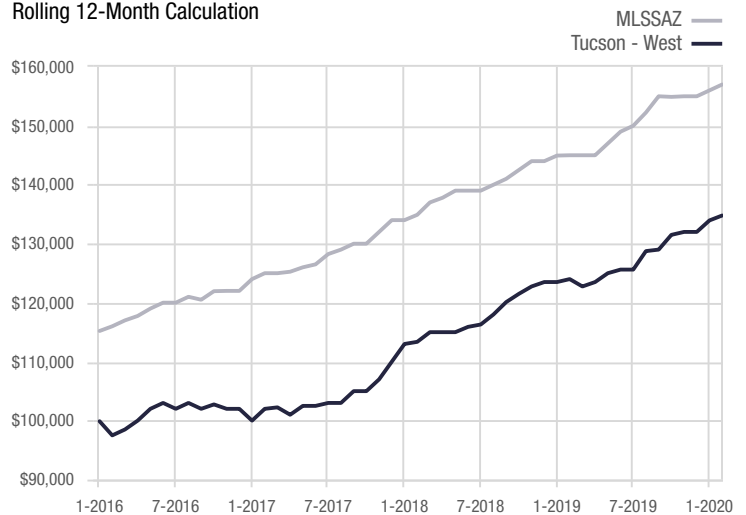
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Extended Northeast

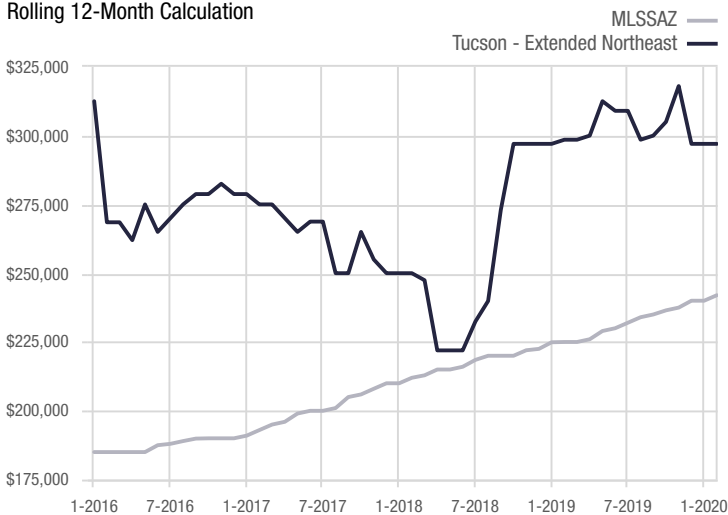
Single Family	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	0	5	—	2	5	+ 150.0%
Pending Sales	0	3	—	0	3	—
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	19	13	- 31.6%	—	—	—
Months Supply of Inventory	7.9	5.2	- 34.2%	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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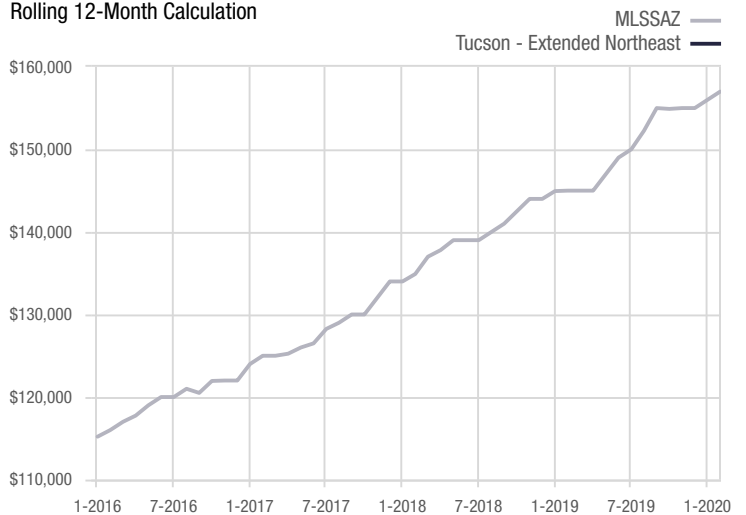
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Extended Northwest

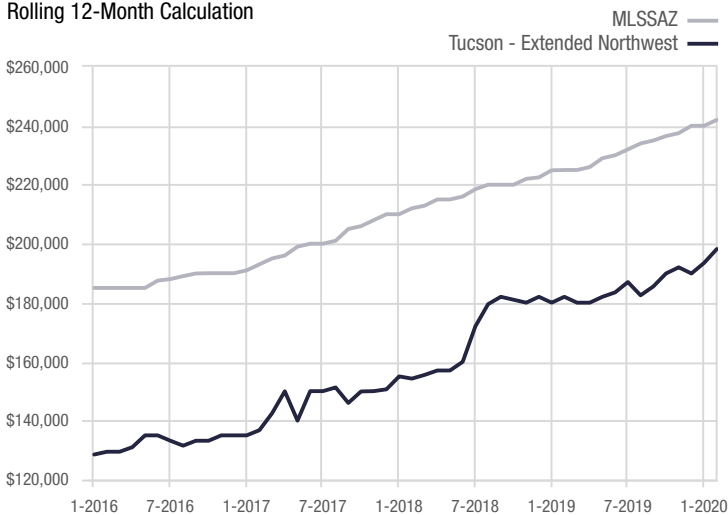
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	8	1	- 87.5%	15	11	- 26.7%
Pending Sales	6	5	- 16.7%	13	16	+ 23.1%
Closed Sales	9	7	- 22.2%	12	13	+ 8.3%
Days on Market Until Sale	65	28	- 56.9%	57	35	- 38.6%
Median Sales Price*	\$165,000	\$203,700	+ 23.5%	\$164,500	\$203,700	+ 23.8%
Average Sales Price*	\$167,919	\$204,729	+ 21.9%	\$171,171	\$201,468	+ 17.7%
Percent of List Price Received*	98.2%	99.6%	+ 1.4%	98.6%	99.3%	+ 0.7%
Inventory of Homes for Sale	11	1	- 90.9%	—	—	—
Months Supply of Inventory	1.6	0.1	- 93.8%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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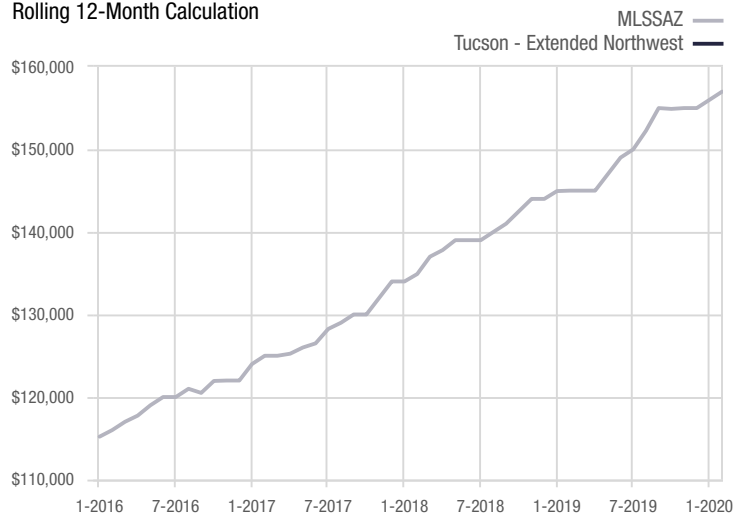
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Extended Southeast

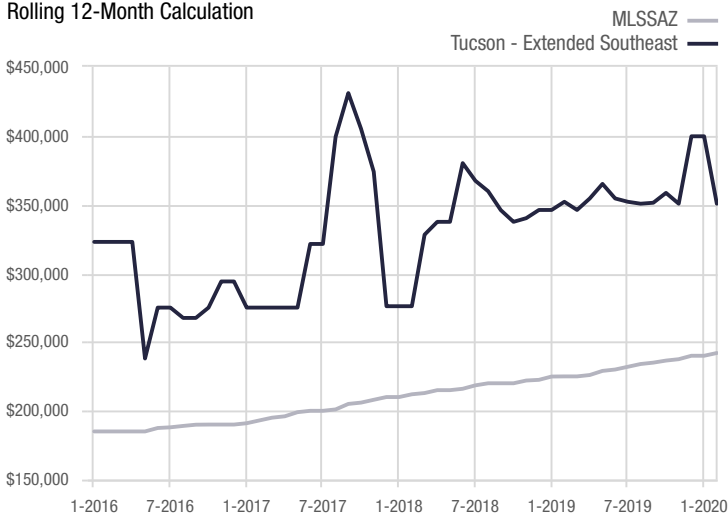
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	3	3	0.0%	3	6	+ 100.0%
Pending Sales	3	4	+ 33.3%	5	4	- 20.0%
Closed Sales	1	2	+ 100.0%	3	3	0.0%
Days on Market Until Sale	128	27	- 78.9%	54	73	+ 35.2%
Median Sales Price*	\$445,000	\$182,000	- 59.1%	\$440,000	\$240,000	- 45.5%
Average Sales Price*	\$445,000	\$182,000	- 59.1%	\$383,667	\$201,333	- 47.5%
Percent of List Price Received*	99.0%	88.6%	- 10.5%	97.9%	92.4%	- 5.6%
Inventory of Homes for Sale	12	8	- 33.3%	—	—	—
Months Supply of Inventory	6.3	4.3	- 31.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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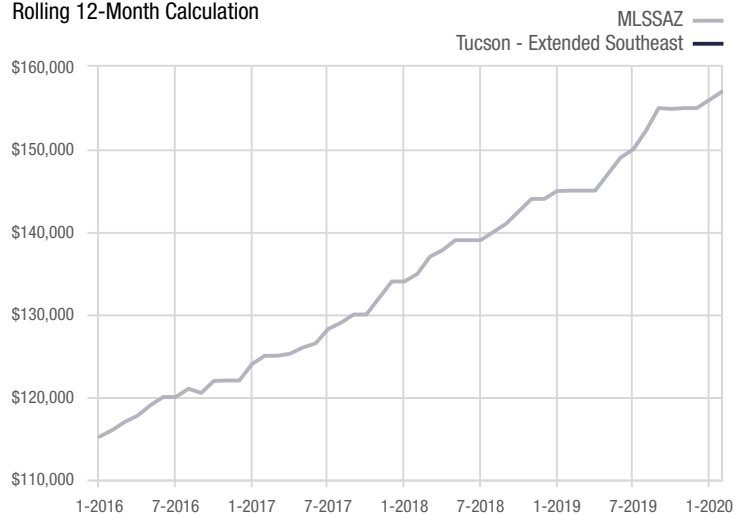
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Extended Southwest

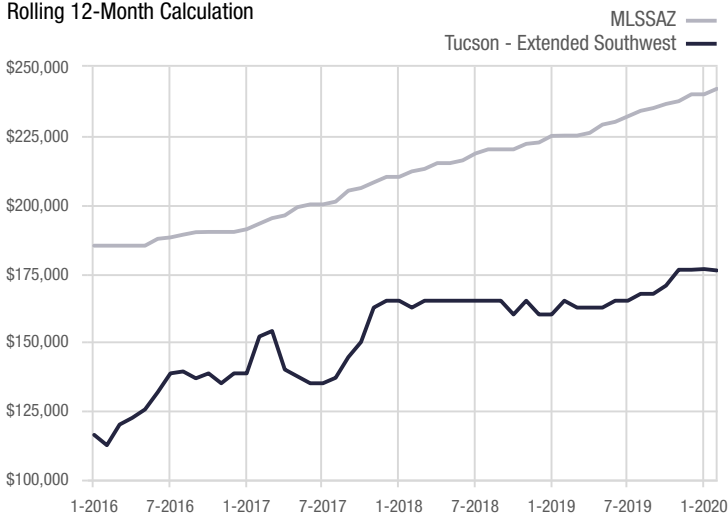
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	1	3	+ 200.0%	3	6	+ 100.0%
Pending Sales	0	2	—	3	4	+ 33.3%
Closed Sales	0	2	—	2	3	+ 50.0%
Days on Market Until Sale	—	49	—	172	45	- 73.8%
Median Sales Price*	—	\$70,500	—	\$178,000	\$85,000	- 52.2%
Average Sales Price*	—	\$70,500	—	\$178,000	\$120,333	- 32.4%
Percent of List Price Received*	—	81.5%	—	87.2%	86.9%	- 0.3%
Inventory of Homes for Sale	8	9	+ 12.5%	—	—	—
Months Supply of Inventory	1.9	3.4	+ 78.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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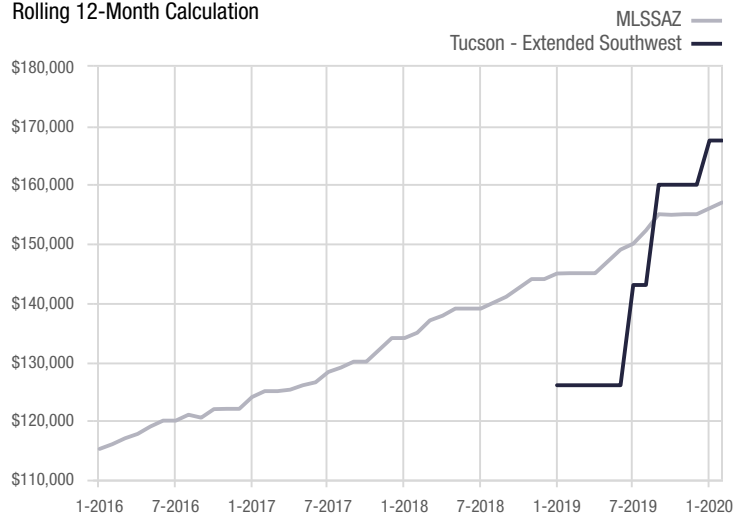
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Extended West

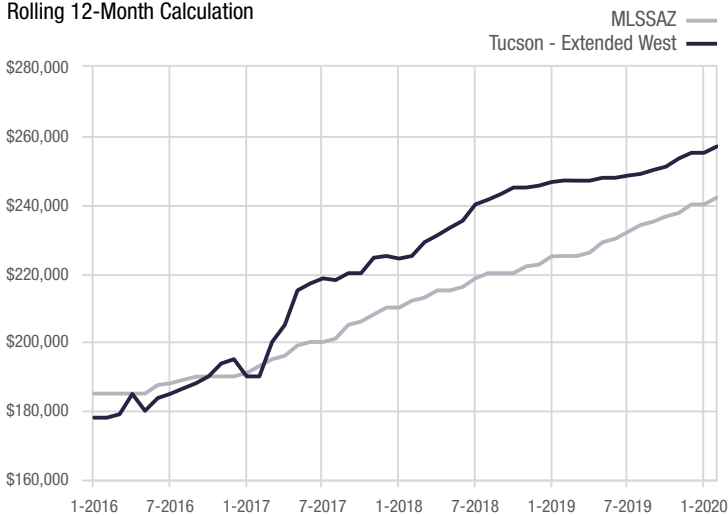
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	58	40	- 31.0%	119	96	- 19.3%
Pending Sales	36	49	+ 36.1%	61	83	+ 36.1%
Closed Sales	24	34	+ 41.7%	50	59	+ 18.0%
Days on Market Until Sale	69	76	+ 10.1%	66	71	+ 7.6%
Median Sales Price*	\$248,662	\$275,000	+ 10.6%	\$246,162	\$272,185	+ 10.6%
Average Sales Price*	\$250,406	\$278,499	+ 11.2%	\$251,890	\$269,786	+ 7.1%
Percent of List Price Received*	96.8%	98.8%	+ 2.1%	97.4%	98.8%	+ 1.4%
Inventory of Homes for Sale	154	101	- 34.4%	—	—	—
Months Supply of Inventory	4.4	2.5	- 43.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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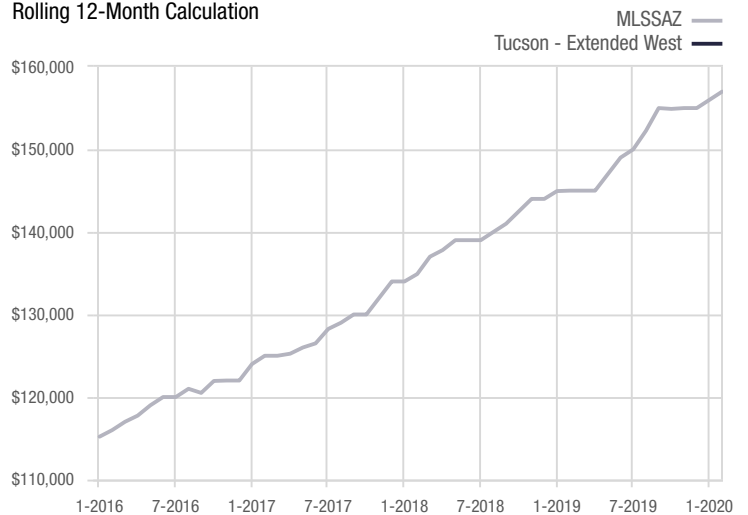
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Pima East

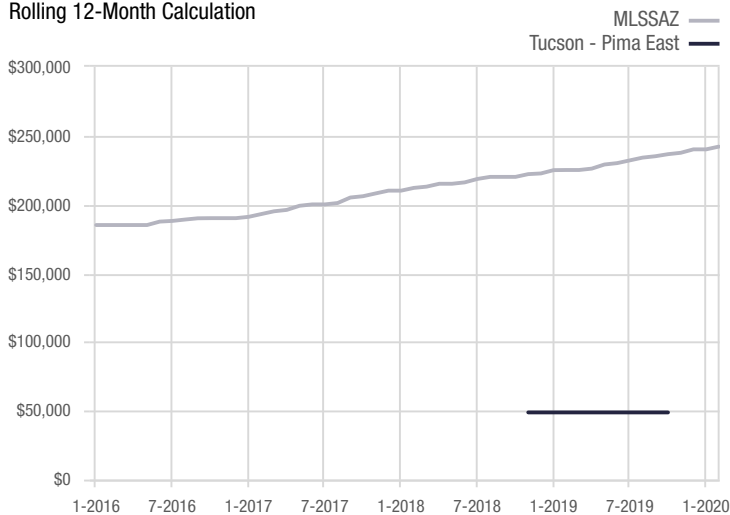
Single Family	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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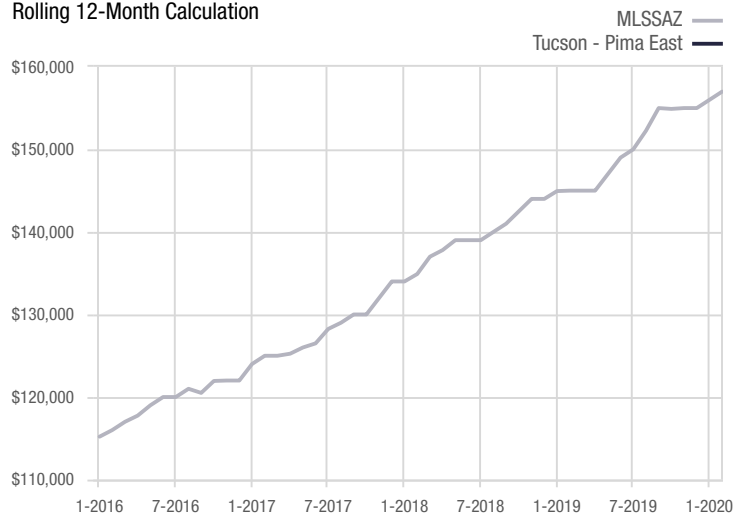
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Pima Northwest

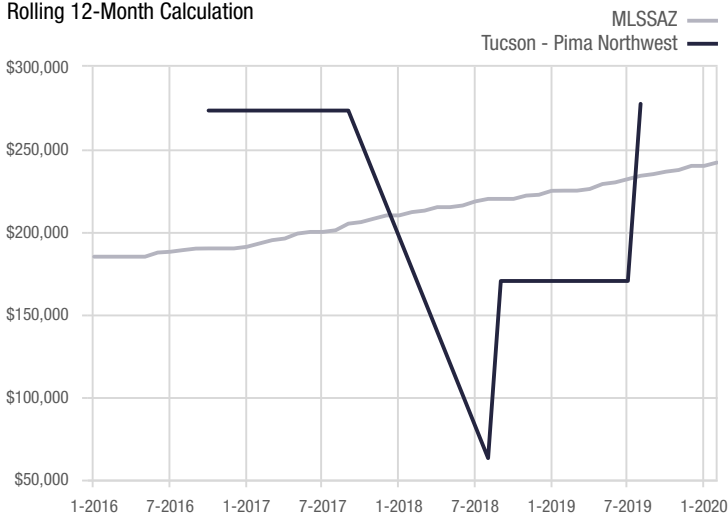
Single Family	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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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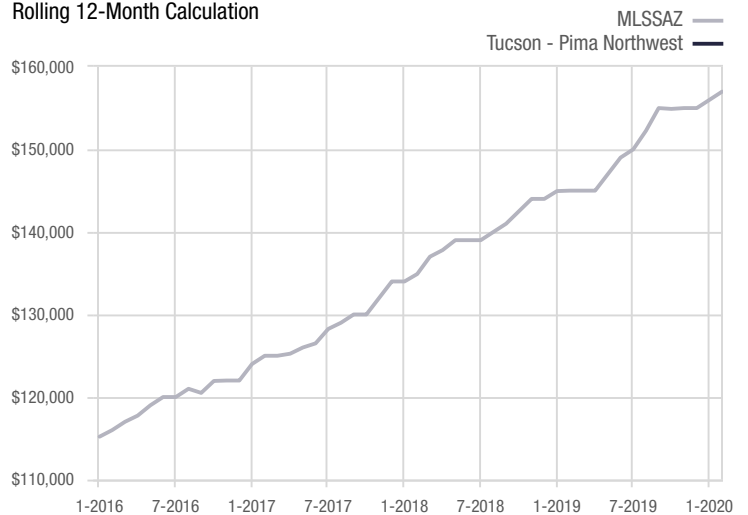
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Tucson - Pima Southwest

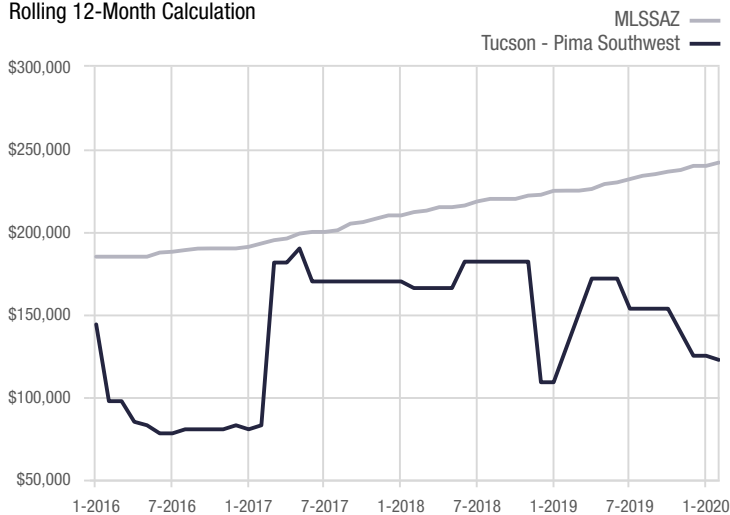
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	0	3	—	4	8	+ 100.0%
Pending Sales	0	0	0.0%	0	2	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	3	—	—	3	—
Median Sales Price*	—	\$85,000	—	—	\$85,000	—
Average Sales Price*	—	\$85,000	—	—	\$85,000	—
Percent of List Price Received*	—	106.4%	—	—	106.4%	—
Inventory of Homes for Sale	8	13	+ 62.5%	—	—	—
Months Supply of Inventory	—	9.3	—	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% 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.

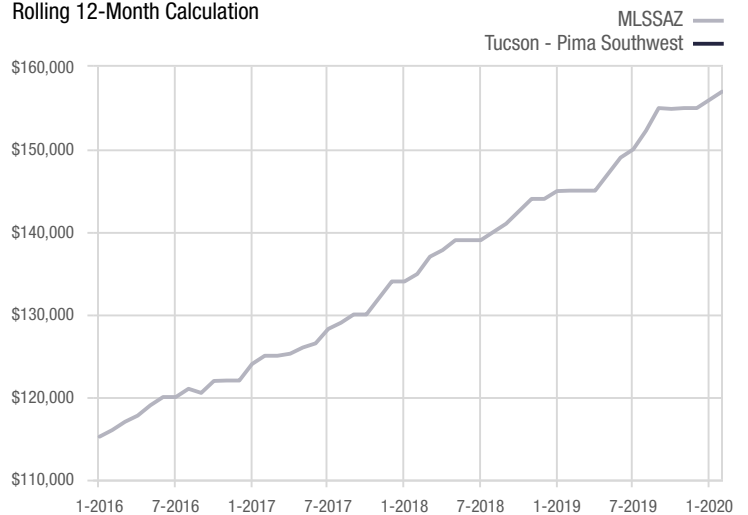
Median Sales Price - Single-Family

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 – February 2020

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

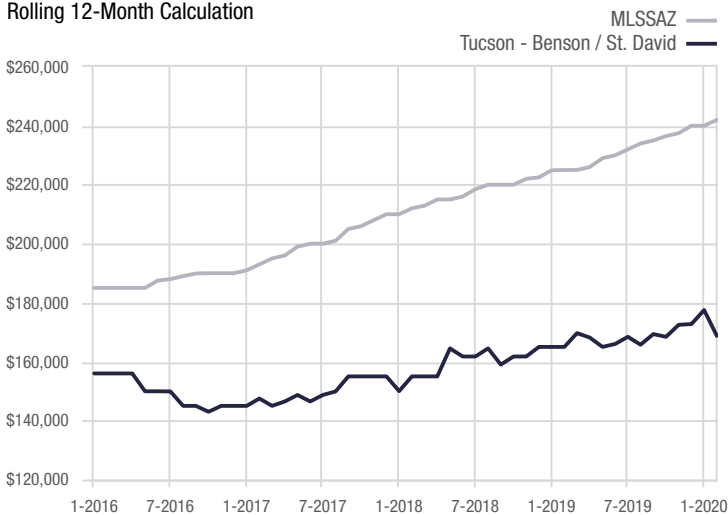
Single Family Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	12	10	- 16.7%	30	21	- 30.0%
Pending Sales	15	10	- 33.3%	24	15	- 37.5%
Closed Sales	13	4	- 69.2%	23	13	- 43.5%
Days on Market Until Sale	152	76	- 50.0%	131	64	- 51.1%
Median Sales Price*	\$187,000	\$106,000	- 43.3%	\$185,000	\$156,000	- 15.7%
Average Sales Price*	\$216,215	\$121,250	- 43.9%	\$212,433	\$179,692	- 15.4%
Percent of List Price Received*	97.4%	93.6%	- 3.9%	96.5%	95.1%	- 1.5%
Inventory of Homes for Sale	51	31	- 39.2%	—	—	—
Months Supply of Inventory	4.4	3.4	- 22.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	February			Year to Date		
	2019	2020	% Change	Thru 2-2019	Thru 2-2020	% Change
New Listings	0	1	—	0	1	—
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	—	—	—	—	—	—

* 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.

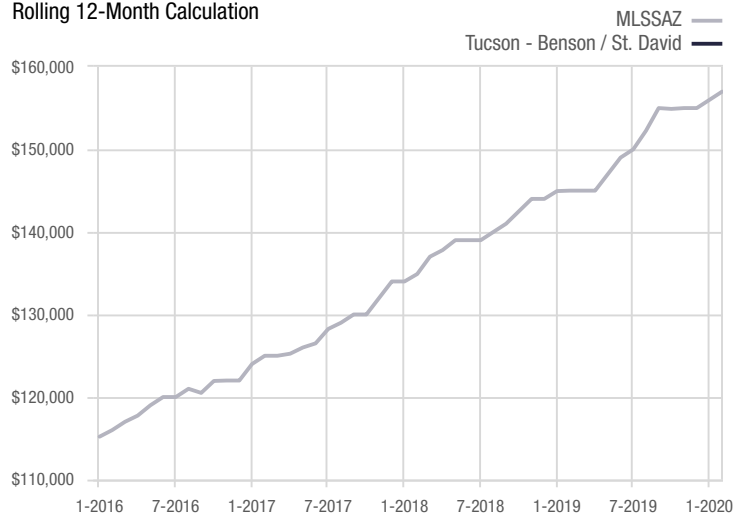
Median Sales Price - Single-Family

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.