

Monthly Indicators



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings increased 0.7 percent for Single Family and 16.9 percent for Townhouse/Condo. Pending Sales increased 21.3 percent for Single Family and 4.9 percent for Townhouse/Condo. Inventory decreased 22.0 percent for Single Family and 8.8 percent for Townhouse/Condo.

Median Sales Price increased 11.1 percent to \$250,000 for Single Family and 8.5 percent to \$157,375 for Townhouse/Condo. Days on Market decreased 9.8 percent for Single Family and 3.4 percent for Townhouse/Condo. Months Supply of Inventory decreased 25.9 percent for Single Family and 6.7 percent for Townhouse/Condo.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quick Facts

+ 4.9%	+ 11.4%	- 20.9%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	Change in Homes for Sale All Properties

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

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,373	1,382	+ 0.7%	13,543	13,594	+ 0.4%
Pending Sales		976	1,184	+ 21.3%	10,553	11,244	+ 6.5%
Closed Sales		1,001	1,090	+ 8.9%	10,220	10,537	+ 3.1%
Days on Market Until Sale		41	37	- 9.8%	44	42	- 4.5%
Median Sales Price		\$225,000	\$250,000	+ 11.1%	\$228,000	\$244,800	+ 7.4%
Average Sales Price		\$266,096	\$300,244	+ 12.8%	\$275,564	\$292,356	+ 6.1%
Percent of List Price Received		98.4%	98.3%	- 0.1%	98.3%	98.4%	+ 0.1%
Housing Affordability Index		125	113	- 9.6%	123	115	- 6.5%
Inventory of Homes for Sale		2,961	2,309	- 22.0%	—	—	—
Months Supply of Inventory		2.7	2.0	- 25.9%	—	—	—

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.



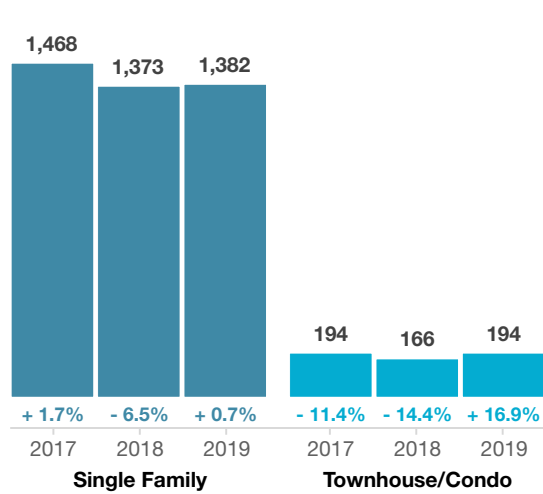
Key Metrics	Historical Sparkbars	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		166	194	+ 16.9%	1,999	1,967	- 1.6%
Pending Sales		163	171	+ 4.9%	1,750	1,747	- 0.2%
Closed Sales		172	140	- 18.6%	1,715	1,661	- 3.1%
Days on Market Until Sale		29	28	- 3.4%	37	30	- 18.9%
Median Sales Price		\$145,000	\$157,375	+ 8.5%	\$145,000	\$156,900	+ 8.2%
Average Sales Price		\$168,626	\$174,644	+ 3.6%	\$165,612	\$172,149	+ 3.9%
Percent of List Price Received		97.6%	98.4%	+ 0.8%	97.8%	98.2%	+ 0.4%
Housing Affordability Index		194	180	- 7.2%	194	180	- 7.2%
Inventory of Homes for Sale		273	249	- 8.8%	—	—	—
Months Supply of Inventory		1.5	1.4	- 6.7%	—	—	—

New Listings

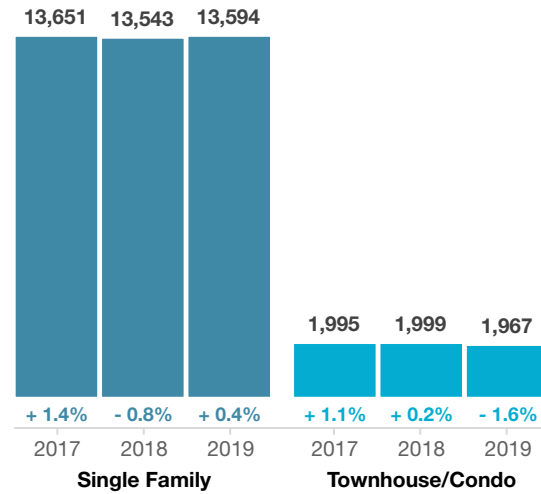
A count of the properties that have been newly listed on the market in a given month.



September

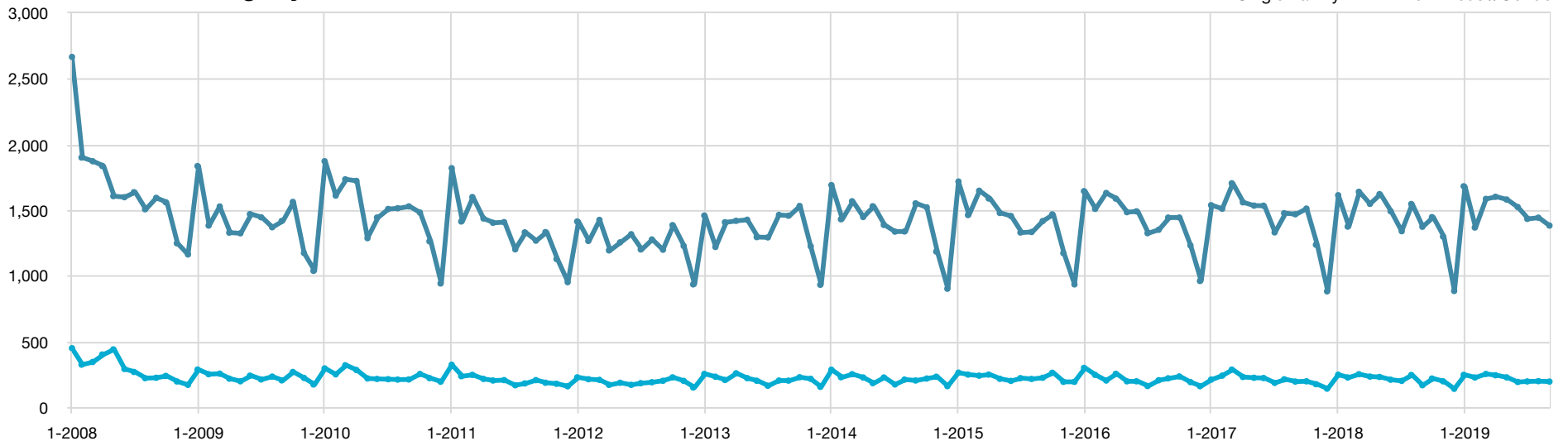


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	1,446	-4.3%	217	+10.7%
11-2018	1,298	+5.0%	196	+12.6%
12-2018	884	+0.3%	139	-0.7%
1-2019	1,681	+4.2%	245	-0.4%
2-2019	1,367	-0.5%	225	0.0%
3-2019	1,585	-3.3%	252	+0.8%
4-2019	1,601	+3.5%	242	+4.3%
5-2019	1,580	-2.5%	226	-1.3%
6-2019	1,523	+2.1%	191	-8.2%
7-2019	1,433	+7.0%	195	-2.0%
8-2019	1,442	-6.7%	197	-19.3%
9-2019	1,382	+0.7%	194	+16.9%
12-Month Avg	1,435	+0.3%	210	+0.5%

Historical New Listings by Month

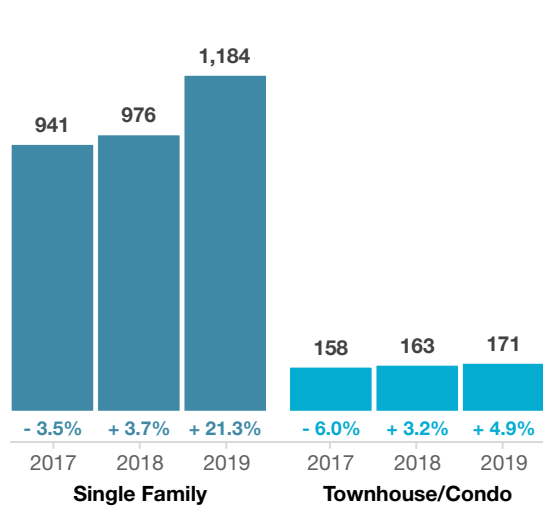


Pending Sales

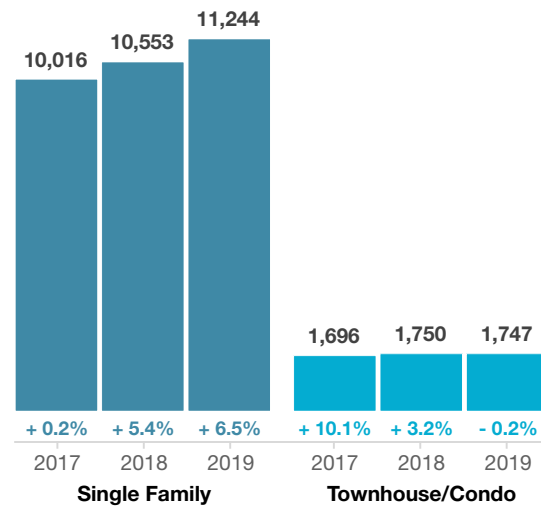
A count of the properties on which offers have been accepted in a given month.



September

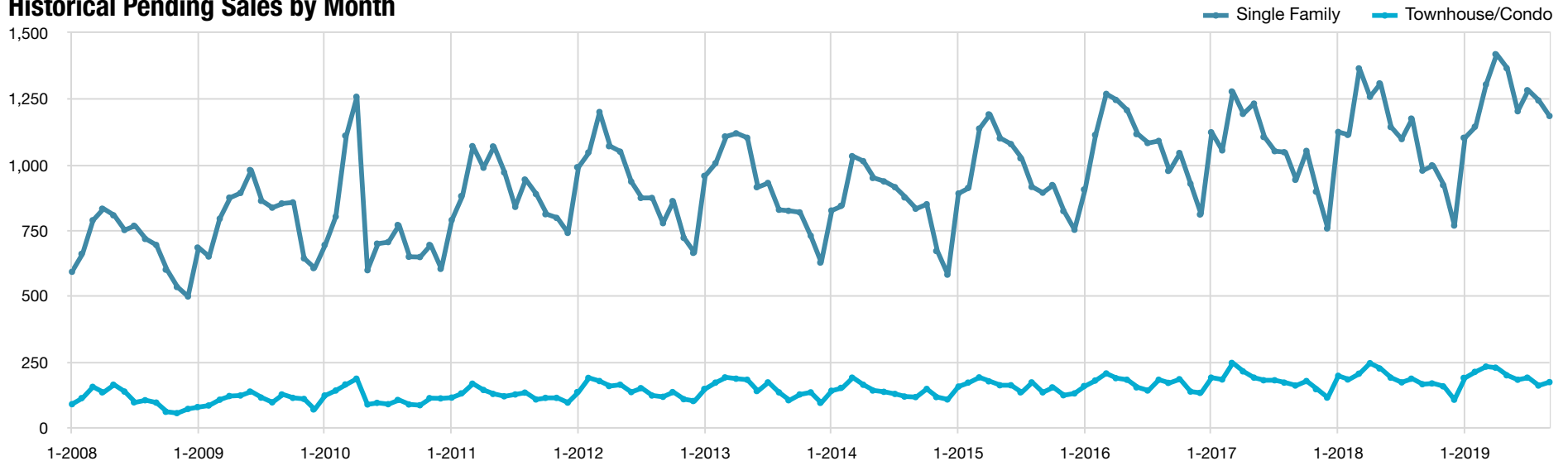


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	996	-5.2%	166	-5.1%
11-2018	921	+2.8%	155	+7.6%
12-2018	767	+1.5%	104	-7.1%
1-2019	1,101	-2.0%	187	-4.1%
2-2019	1,143	+2.8%	210	+16.0%
3-2019	1,304	-4.5%	230	+13.3%
4-2019	1,419	+12.9%	226	-7.0%
5-2019	1,366	+4.4%	197	-11.7%
6-2019	1,202	+5.3%	180	-4.3%
7-2019	1,282	+17.0%	188	+10.6%
8-2019	1,243	+5.9%	158	-14.1%
9-2019	1,184	+21.3%	171	+4.9%
12-Month Avg	1,161	+5.1%	181	-0.5%

Historical Pending Sales by Month

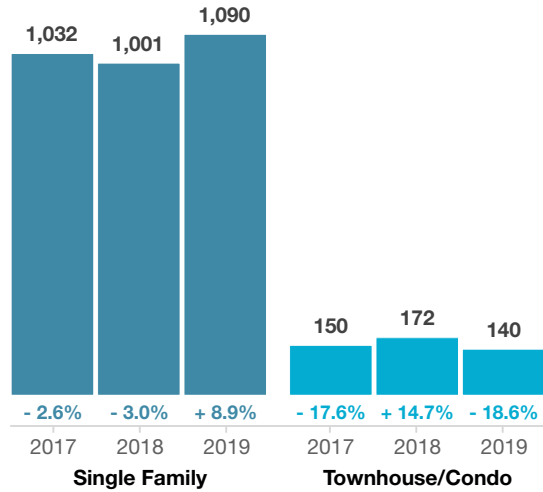


Closed Sales

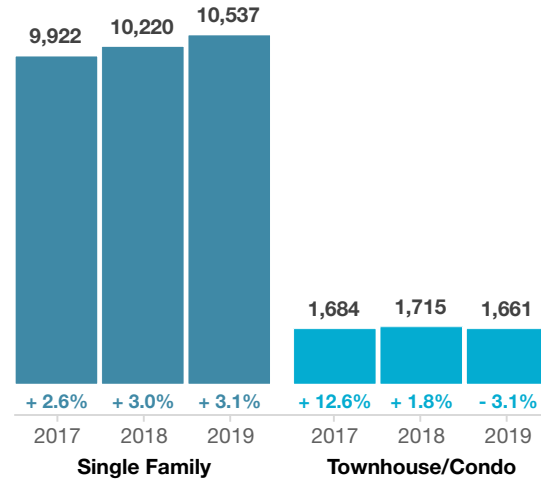
A count of the actual sales that closed in a given month.



September

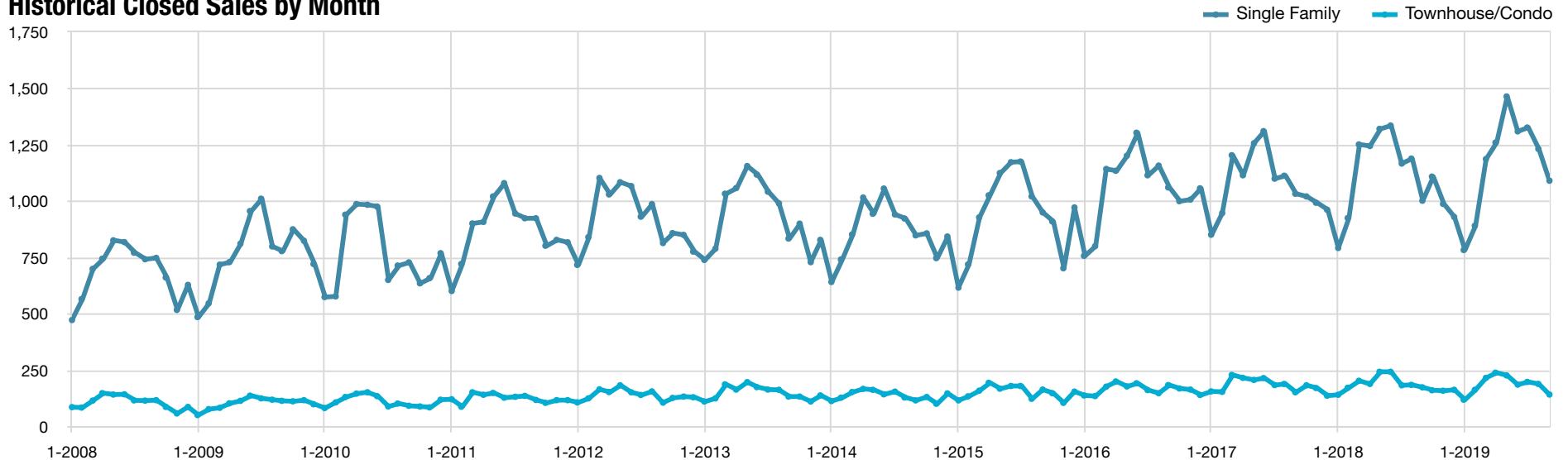


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	1,108	+ 8.6%	159	- 12.2%
11-2018	987	- 0.5%	157	- 7.1%
12-2018	929	- 3.3%	161	+ 19.3%
1-2019	782	- 1.1%	117	- 15.8%
2-2019	890	- 3.7%	161	- 5.3%
3-2019	1,186	- 5.2%	214	+ 6.5%
4-2019	1,259	+ 1.2%	237	+ 26.7%
5-2019	1,464	+ 10.9%	225	- 6.6%
6-2019	1,309	- 1.9%	184	- 23.7%
7-2019	1,326	+ 13.7%	196	+ 8.3%
8-2019	1,231	+ 3.6%	187	+ 2.2%
9-2019	1,090	+ 8.9%	140	- 18.6%
12-Month Avg	1,130	+ 2.8%	178	- 2.7%

Historical Closed Sales by Month

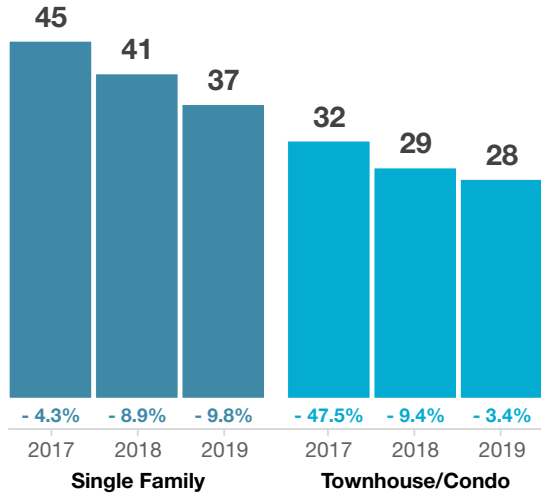


Days on Market Until Sale

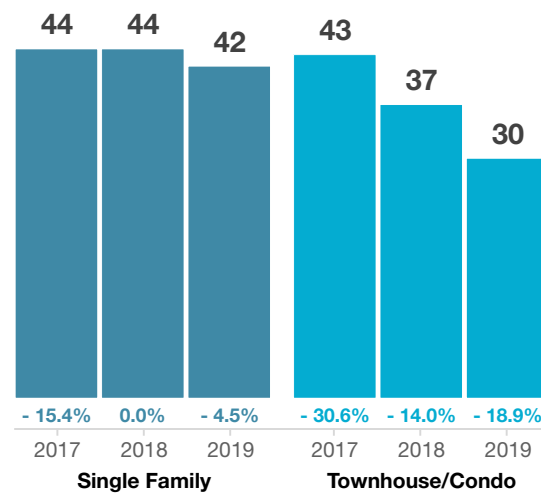
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



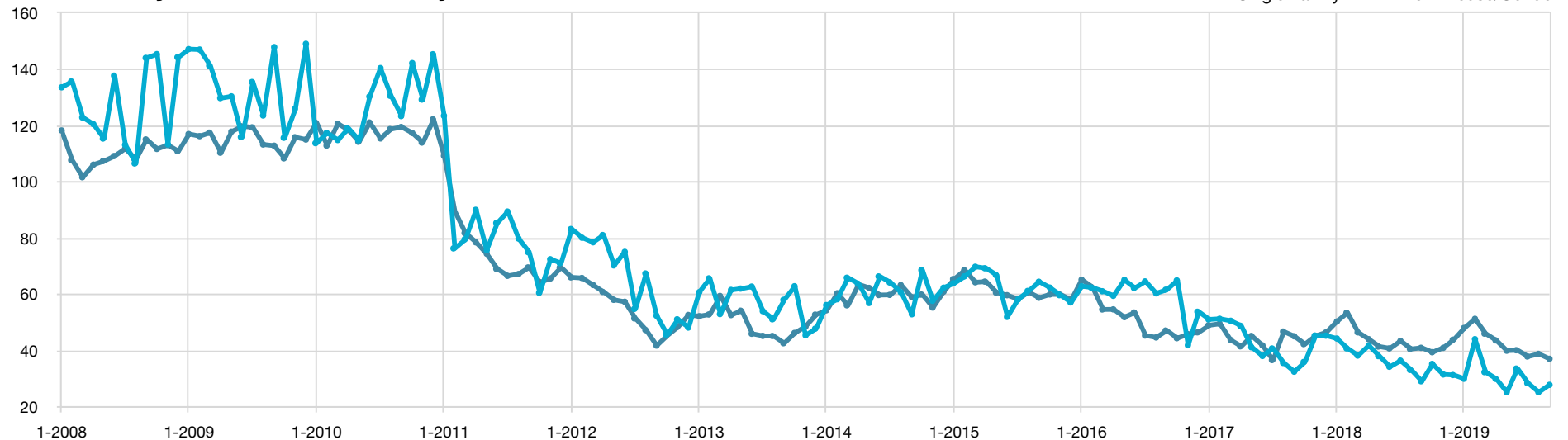
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	39	- 7.1%	35	- 2.8%
11-2018	41	- 8.9%	31	- 31.1%
12-2018	44	- 4.3%	31	- 31.1%
1-2019	48	- 4.0%	30	- 31.8%
2-2019	51	- 3.8%	44	+ 7.3%
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	37	- 9.8%	28	- 3.4%
12-Month Avg*	42	- 5.5%	31	- 18.9%

* Days on Market for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

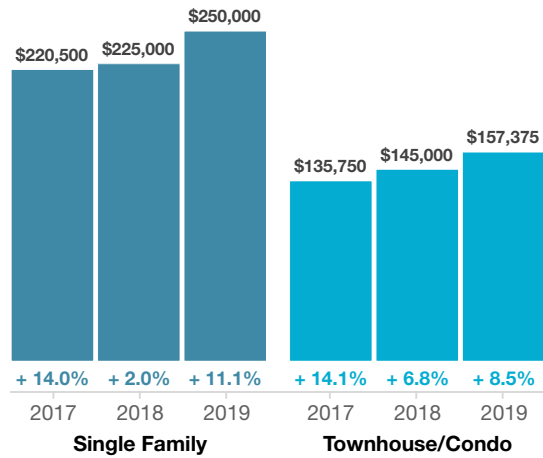


Median Sales Price

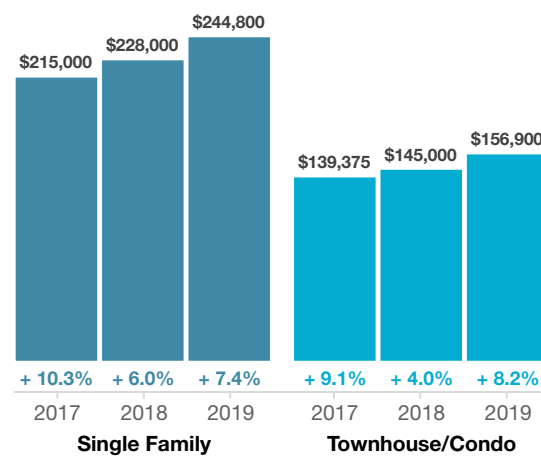
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



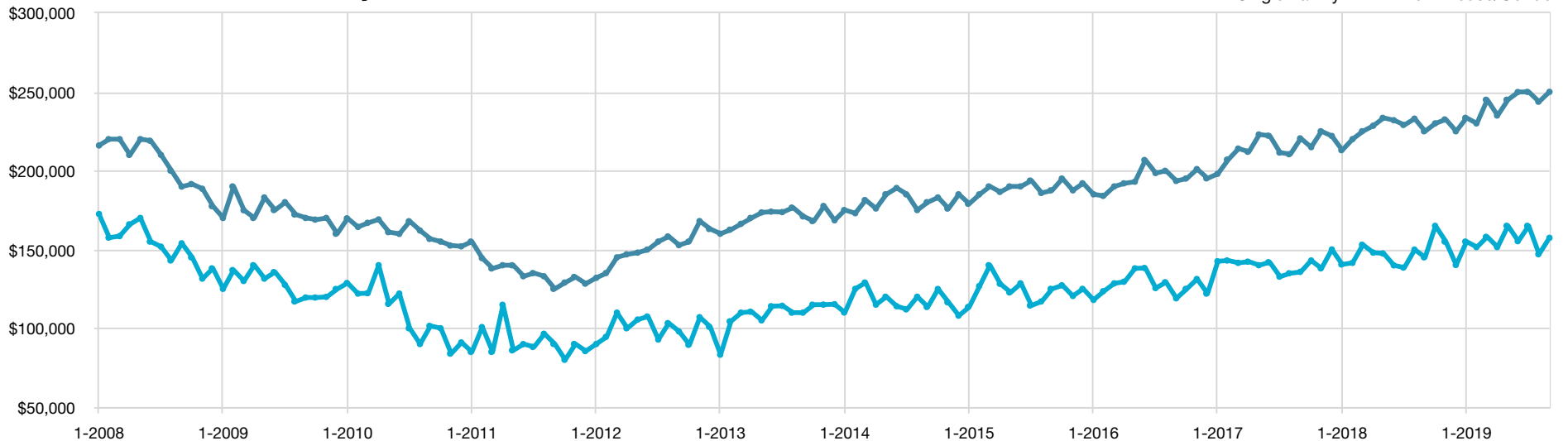
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	\$230,000	+ 7.0%	\$165,000	+ 15.4%
11-2018	\$232,500	+ 3.3%	\$155,000	+ 12.3%
12-2018	\$225,000	+ 1.4%	\$140,161	- 6.6%
1-2019	\$233,500	+ 9.6%	\$155,000	+ 10.3%
2-2019	\$230,000	+ 4.5%	\$151,500	+ 7.1%
3-2019	\$245,000	+ 8.9%	\$158,000	+ 3.3%
4-2019	\$235,000	+ 2.8%	\$151,500	+ 2.4%
5-2019	\$245,000	+ 4.9%	\$165,000	+ 11.9%
6-2019	\$249,900	+ 7.7%	\$155,263	+ 11.0%
7-2019	\$250,000	+ 9.2%	\$165,000	+ 19.1%
8-2019	\$243,750	+ 4.6%	\$147,000	- 1.9%
9-2019	\$250,000	+ 11.1%	\$157,375	+ 8.5%
12-Month Avg*	\$240,000	+ 6.7%	\$156,250	+ 7.8%

* Median Sales Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

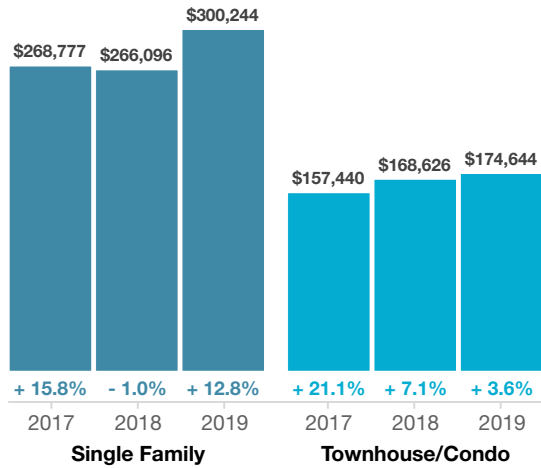


Average Sales Price

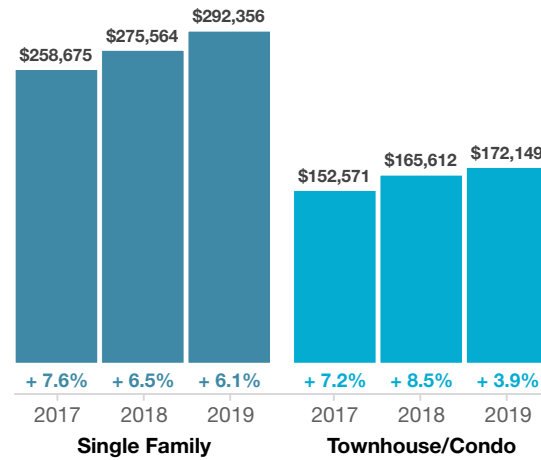
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



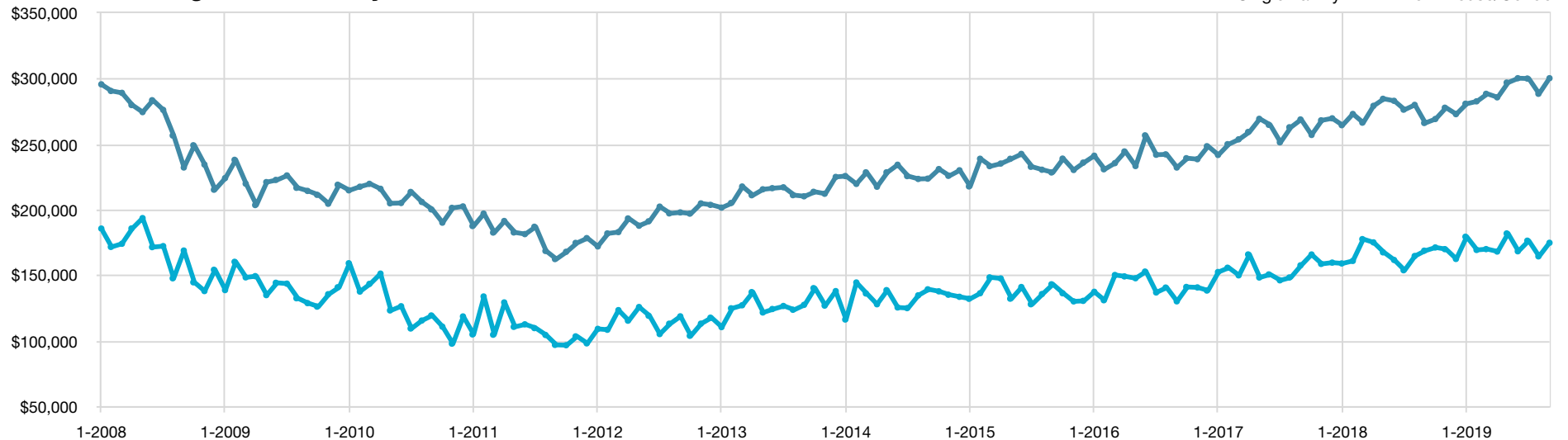
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	\$269,126	+ 4.7%	\$171,094	+ 3.2%
11-2018	\$277,735	+ 3.6%	\$169,799	+ 7.1%
12-2018	\$272,841	+ 1.2%	\$162,341	+ 1.8%
1-2019	\$280,783	+ 6.2%	\$179,267	+ 12.8%
2-2019	\$282,617	+ 3.5%	\$169,202	+ 5.2%
3-2019	\$288,342	+ 8.3%	\$169,839	- 4.3%
4-2019	\$285,665	+ 2.3%	\$167,982	- 4.0%
5-2019	\$296,926	+ 4.4%	\$181,771	+ 8.6%
6-2019	\$300,260	+ 6.1%	\$168,188	+ 4.1%
7-2019	\$299,999	+ 8.6%	\$176,244	+ 14.7%
8-2019	\$288,398	+ 3.0%	\$164,316	- 0.1%
9-2019	\$300,244	+ 12.8%	\$174,644	+ 3.6%
12-Month Avg*	\$288,057	+ 5.5%	\$171,163	+ 3.9%

* Avg. Sales Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

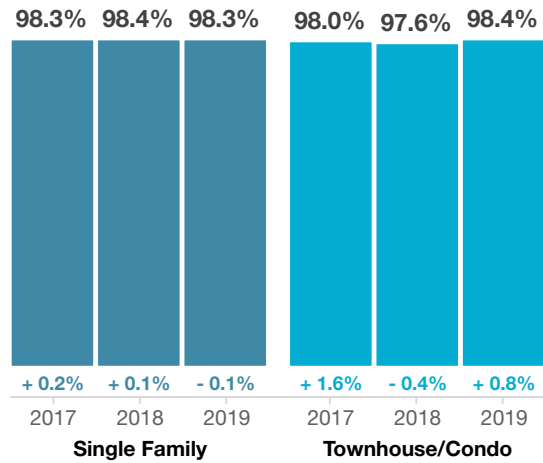


Percent of List Price Received

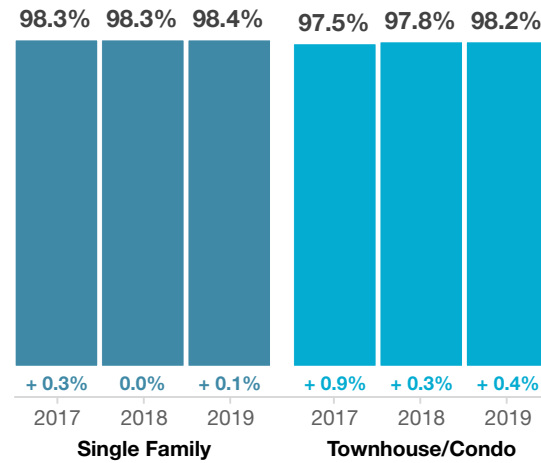
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



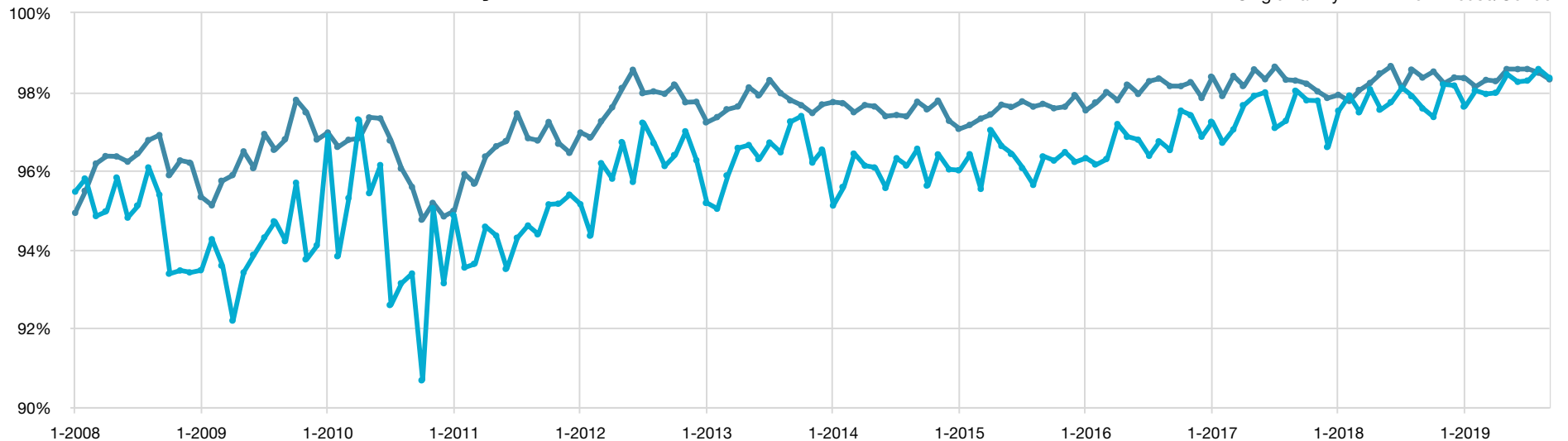
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	98.5%	+ 0.3%	97.4%	- 0.4%
11-2018	98.2%	+ 0.2%	98.2%	+ 0.4%
12-2018	98.4%	+ 0.6%	98.2%	+ 1.7%
1-2019	98.4%	+ 0.5%	97.6%	+ 0.1%
2-2019	98.1%	+ 0.3%	98.0%	+ 0.1%
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%	98.3%	+ 0.6%
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%	98.4%	+ 0.8%
12-Month Avg*	98.4%	+ 0.2%	98.1%	+ 0.4%

* Pct. of List Price Received for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

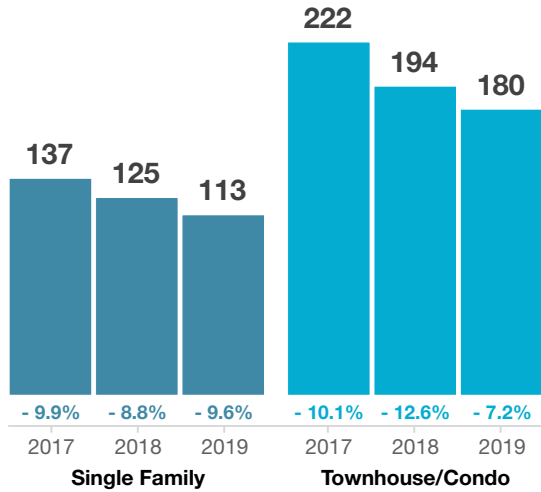


Housing Affordability Index

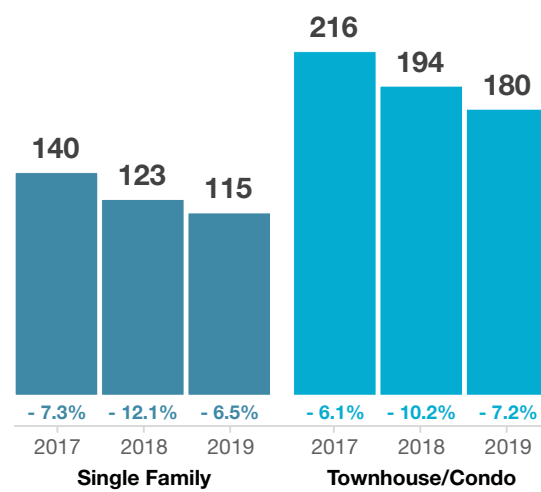
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

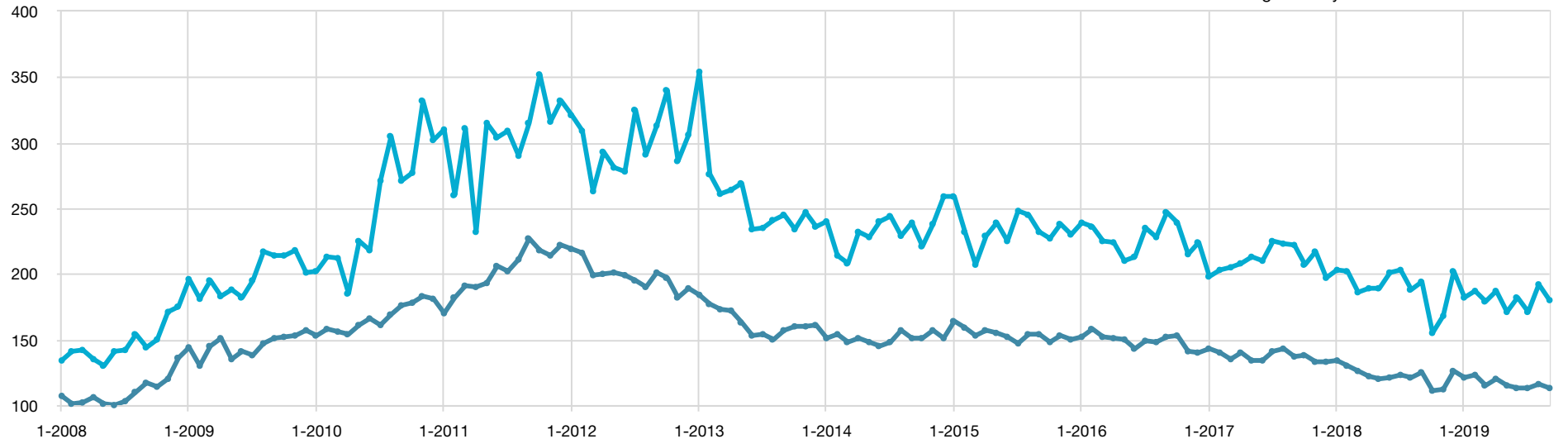


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	111	-19.6%	155	-25.1%
11-2018	112	-15.8%	168	-22.6%
12-2018	126	-5.3%	202	+2.5%
1-2019	121	-9.7%	182	-10.3%
2-2019	123	-5.4%	187	-7.4%
3-2019	115	-8.7%	179	-3.8%
4-2019	120	-1.6%	187	-1.1%
5-2019	115	-4.2%	171	-9.5%
6-2019	113	-6.6%	182	-9.5%
7-2019	113	-8.1%	171	-15.8%
8-2019	116	-4.1%	192	+2.1%
9-2019	113	-9.6%	180	-7.2%
12-Month Avg	117	-7.9%	180	-9.1%

Historical Housing Affordability Index by Month

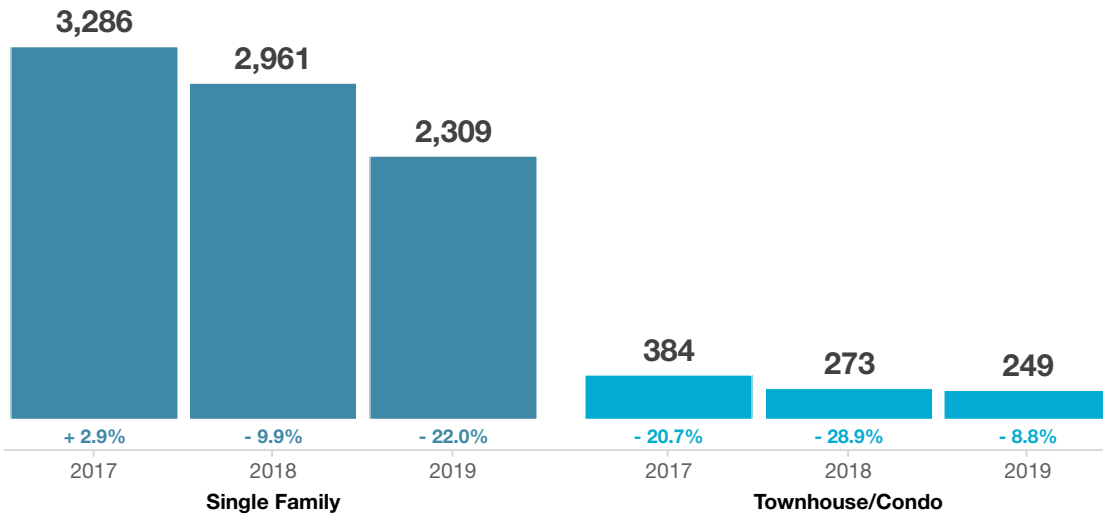


Inventory of Homes for Sale

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

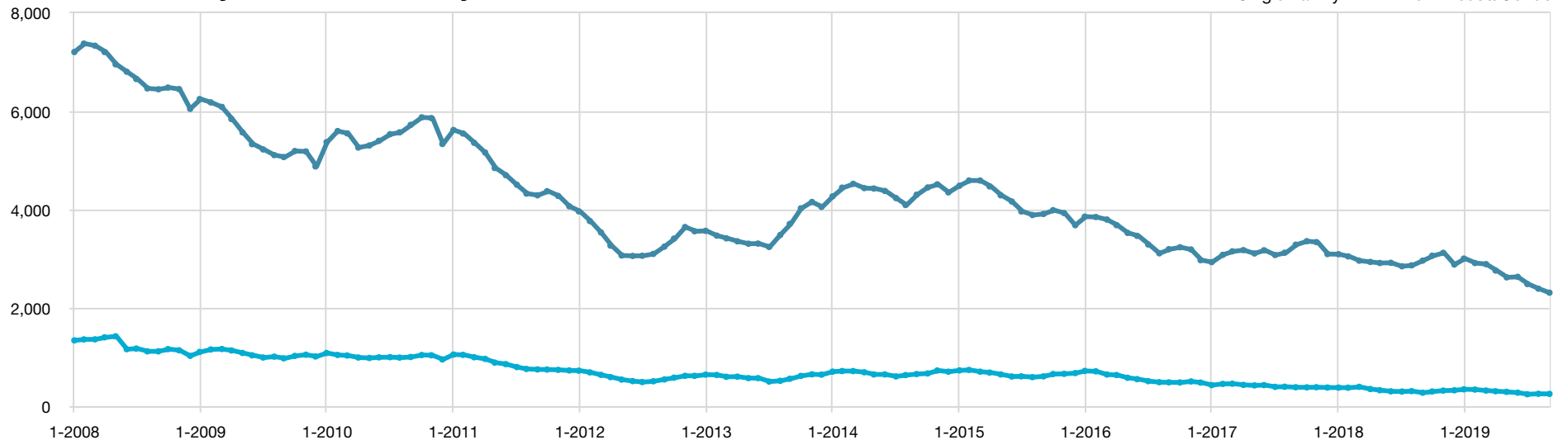


September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	3,061	- 8.8%	298	- 22.0%
11-2018	3,120	- 6.5%	316	- 17.9%
12-2018	2,882	- 6.9%	322	- 14.8%
1-2019	3,003	- 2.9%	342	- 9.3%
2-2019	2,912	- 4.4%	337	- 10.1%
3-2019	2,890	- 2.4%	317	- 19.1%
4-2019	2,760	- 6.0%	303	- 12.9%
5-2019	2,621	- 10.0%	290	- 10.2%
6-2019	2,631	- 9.8%	274	- 9.0%
7-2019	2,485	- 12.7%	242	- 18.5%
8-2019	2,390	- 16.6%	251	- 17.7%
9-2019	2,309	- 22.0%	249	- 8.8%
12-Month Avg	2,755	- 9.0%	295	- 14.5%

Historical Inventory of Homes for Sale by Month

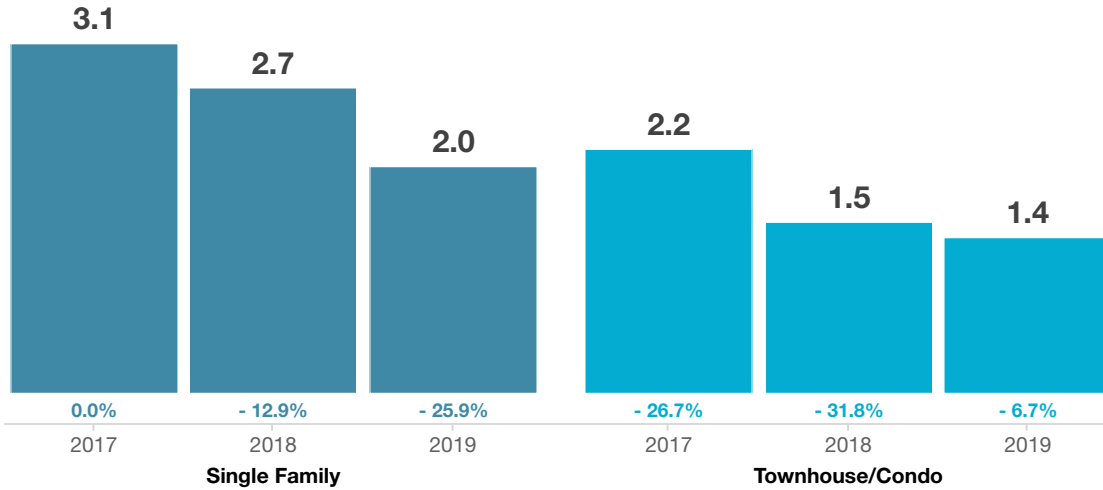


Months Supply of Inventory

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.



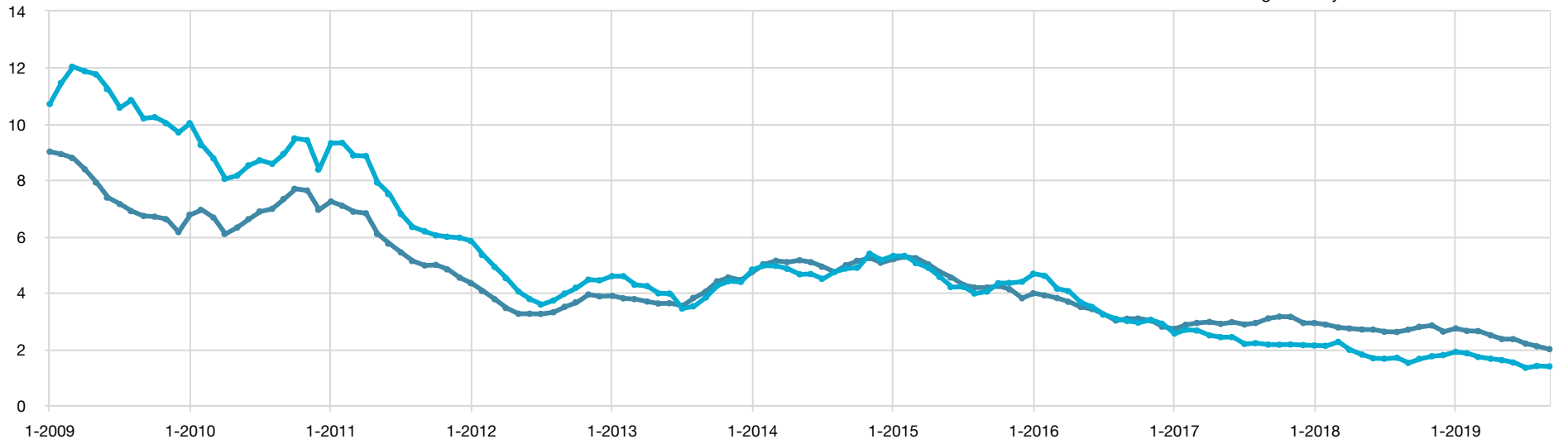
September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2018	2.8	- 9.7%	1.6	- 23.8%
11-2018	2.8	- 9.7%	1.7	- 22.7%
12-2018	2.6	- 10.3%	1.8	- 14.3%
1-2019	2.7	- 6.9%	1.9	- 9.5%
2-2019	2.6	- 10.3%	1.8	- 14.3%
3-2019	2.6	- 7.1%	1.7	- 22.7%
4-2019	2.5	- 7.4%	1.6	- 20.0%
5-2019	2.3	- 14.8%	1.6	- 11.1%
6-2019	2.3	- 14.8%	1.5	- 11.8%
7-2019	2.2	- 15.4%	1.3	- 18.8%
8-2019	2.1	- 19.2%	1.4	- 17.6%
9-2019	2.0	- 25.9%	1.4	- 6.7%
12-Month Avg*	2.5	- 12.1%	1.6	- 16.0%

* Months Supply for all properties from October 2018 through September 2019. 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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,539	1,576	+ 2.4%	15,542	15,561	+ 0.1%
Pending Sales		1,139	1,355	+ 19.0%	12,303	12,991	+ 5.6%
Closed Sales		1,173	1,230	+ 4.9%	11,935	12,198	+ 2.2%
Days on Market Until Sale		39	36	- 7.7%	43	40	- 7.0%
Median Sales Price		\$215,000	\$239,575	+ 11.4%	\$216,500	\$230,000	+ 6.2%
Average Sales Price		\$251,804	\$285,948	+ 13.6%	\$259,762	\$275,987	+ 6.2%
Percent of List Price Received		98.2%	98.3%	+ 0.1%	98.2%	98.4%	+ 0.2%
Housing Affordability Index		131	118	- 9.9%	130	123	- 5.4%
Inventory of Homes for Sale		3,234	2,558	- 20.9%	—	—	—
Months Supply of Inventory		2.5	1.9	- 24.0%	—	—	—

Local Market Update – September 2019

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Tucson - Central

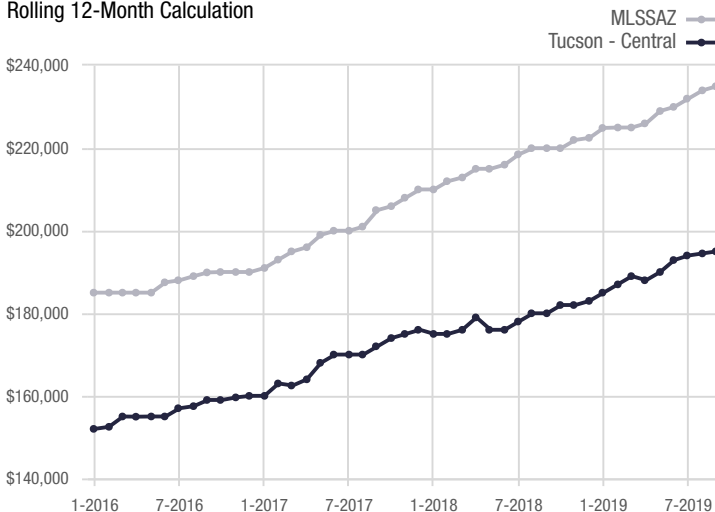
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	199	223	+ 12.1%	1,952	2,084	+ 6.8%
Pending Sales	143	168	+ 17.5%	1,539	1,592	+ 3.4%
Closed Sales	148	149	+ 0.7%	1,489	1,498	+ 0.6%
Days on Market Until Sale	33	32	- 3.0%	38	33	- 13.2%
Median Sales Price*	\$169,700	\$200,000	+ 17.9%	\$182,000	\$200,000	+ 9.9%
Average Sales Price*	\$206,156	\$234,892	+ 13.9%	\$222,411	\$232,644	+ 4.6%
Percent of List Price Received*	97.6%	97.7%	+ 0.1%	98.0%	98.1%	+ 0.1%
Inventory of Homes for Sale	362	327	- 9.7%	—	—	—
Months Supply of Inventory	2.2	2.0	- 9.1%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	35	44	+ 25.7%	430	418	- 2.8%
Pending Sales	28	29	+ 3.6%	340	352	+ 3.5%
Closed Sales	30	27	- 10.0%	334	336	+ 0.6%
Days on Market Until Sale	40	13	- 67.5%	31	30	- 3.2%
Median Sales Price*	\$140,500	\$129,000	- 8.2%	\$128,000	\$134,000	+ 4.7%
Average Sales Price*	\$152,020	\$132,485	- 12.9%	\$138,225	\$141,635	+ 2.5%
Percent of List Price Received*	97.4%	98.1%	+ 0.7%	97.8%	97.8%	0.0%
Inventory of Homes for Sale	70	62	- 11.4%	—	—	—
Months Supply of Inventory	2.0	1.7	- 15.0%	—	—	—

* 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.

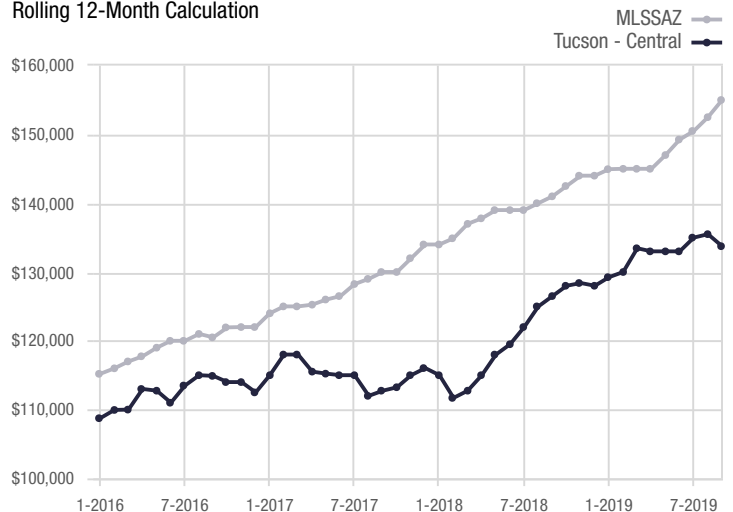
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - East

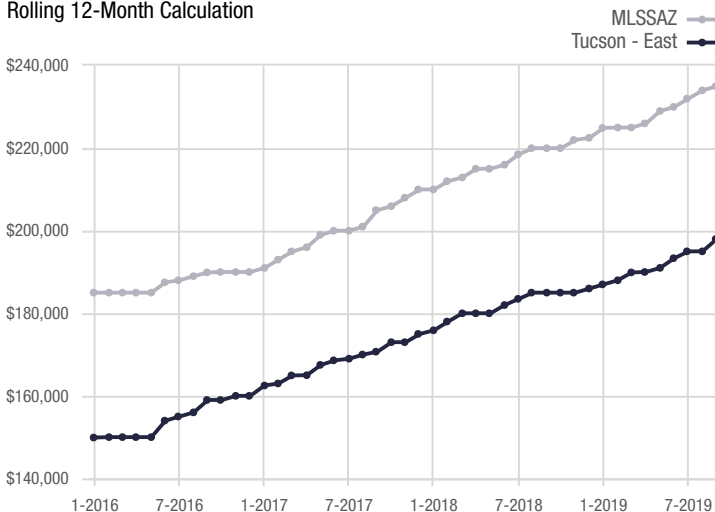
Single Family Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	139	139	0.0%	1,494	1,393	- 6.8%
Pending Sales	113	140	+ 23.9%	1,251	1,232	- 1.5%
Closed Sales	128	121	- 5.5%	1,221	1,141	- 6.6%
Days on Market Until Sale	38	23	- 39.5%	37	30	- 18.9%
Median Sales Price*	\$186,500	\$208,000	+ 11.5%	\$185,000	\$200,000	+ 8.1%
Average Sales Price*	\$199,047	\$220,676	+ 10.9%	\$205,493	\$216,766	+ 5.5%
Percent of List Price Received*	98.8%	98.9%	+ 0.1%	98.9%	98.9%	0.0%
Inventory of Homes for Sale	235	156	- 33.6%	—	—	—
Months Supply of Inventory	1.8	1.2	- 33.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	29	39	+ 34.5%	281	283	+ 0.7%
Pending Sales	28	37	+ 32.1%	255	254	- 0.4%
Closed Sales	29	16	- 44.8%	251	227	- 9.6%
Days on Market Until Sale	18	10	- 44.4%	30	22	- 26.7%
Median Sales Price*	\$134,000	\$137,350	+ 2.5%	\$117,725	\$124,900	+ 6.1%
Average Sales Price*	\$125,549	\$125,457	- 0.1%	\$111,762	\$120,580	+ 7.9%
Percent of List Price Received*	98.8%	100.0%	+ 1.2%	98.0%	98.6%	+ 0.6%
Inventory of Homes for Sale	33	36	+ 9.1%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

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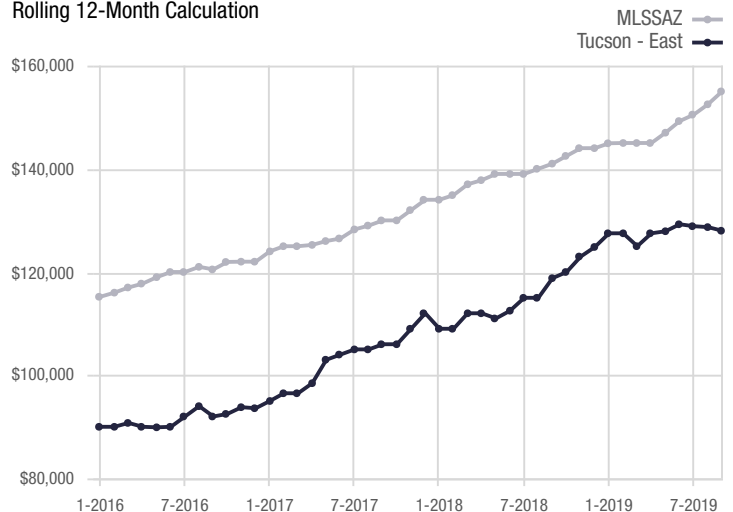
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - North

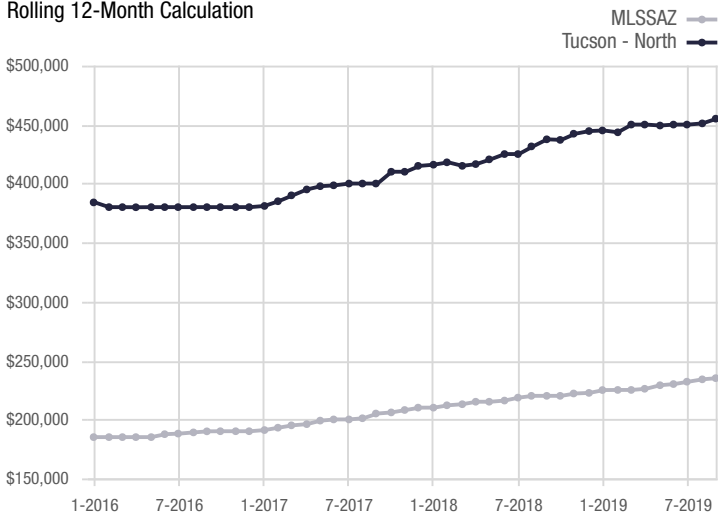
Single Family Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	111	113	+ 1.8%	1,212	1,229	+ 1.4%
Pending Sales	64	78	+ 21.9%	799	867	+ 8.5%
Closed Sales	69	91	+ 31.9%	793	835	+ 5.3%
Days on Market Until Sale	51	60	+ 17.6%	53	52	- 1.9%
Median Sales Price*	\$444,500	\$483,686	+ 8.8%	\$449,900	\$460,000	+ 2.2%
Average Sales Price*	\$526,010	\$598,806	+ 13.8%	\$527,927	\$533,571	+ 1.1%
Percent of List Price Received*	97.7%	97.2%	- 0.5%	97.1%	97.4%	+ 0.3%
Inventory of Homes for Sale	323	288	- 10.8%	—	—	—
Months Supply of Inventory	3.8	3.3	- 13.2%	—	—	—

Townhouse/Condo/Duplex Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	47	49	+ 4.3%	560	565	+ 0.9%
Pending Sales	35	41	+ 17.1%	517	491	- 5.0%
Closed Sales	47	51	+ 8.5%	511	488	- 4.5%
Days on Market Until Sale	31	40	+ 29.0%	44	34	- 22.7%
Median Sales Price*	\$190,000	\$180,000	- 5.3%	\$175,000	\$180,000	+ 2.9%
Average Sales Price*	\$223,267	\$203,336	- 8.9%	\$204,132	\$207,737	+ 1.8%
Percent of List Price Received*	96.7%	98.0%	+ 1.3%	97.5%	98.0%	+ 0.5%
Inventory of Homes for Sale	75	78	+ 4.0%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

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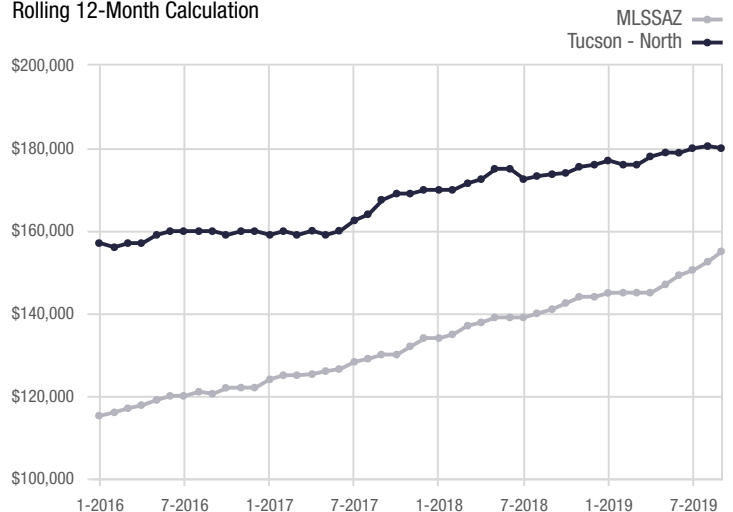
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Northeast

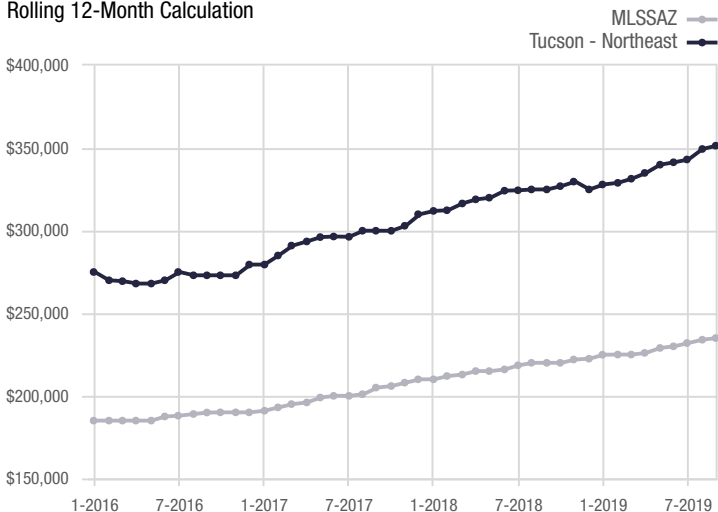
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	58	56	- 3.4%	665	615	- 7.5%
Pending Sales	40	38	- 5.0%	511	509	- 0.4%
Closed Sales	43	54	+ 25.6%	493	502	+ 1.8%
Days on Market Until Sale	56	41	- 26.8%	50	49	- 2.0%
Median Sales Price*	\$315,000	\$360,000	+ 14.3%	\$325,000	\$361,084	+ 11.1%
Average Sales Price*	\$359,769	\$407,556	+ 13.3%	\$382,871	\$403,160	+ 5.3%
Percent of List Price Received*	97.1%	98.5%	+ 1.4%	97.6%	98.4%	+ 0.8%
Inventory of Homes for Sale	146	99	- 32.2%	—	—	—
Months Supply of Inventory	2.8	1.9	- 32.1%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	13	14	+ 7.7%	181	156	- 13.8%
Pending Sales	22	17	- 22.7%	158	159	+ 0.6%
Closed Sales	15	13	- 13.3%	147	149	+ 1.4%
Days on Market Until Sale	9	24	+ 166.7%	30	29	- 3.3%
Median Sales Price*	\$146,000	\$193,000	+ 32.2%	\$144,500	\$155,000	+ 7.3%
Average Sales Price*	\$132,060	\$158,426	+ 20.0%	\$133,680	\$144,830	+ 8.3%
Percent of List Price Received*	98.2%	97.1%	- 1.1%	97.9%	98.1%	+ 0.2%
Inventory of Homes for Sale	19	10	- 47.4%	—	—	—
Months Supply of Inventory	1.1	0.6	- 45.5%	—	—	—

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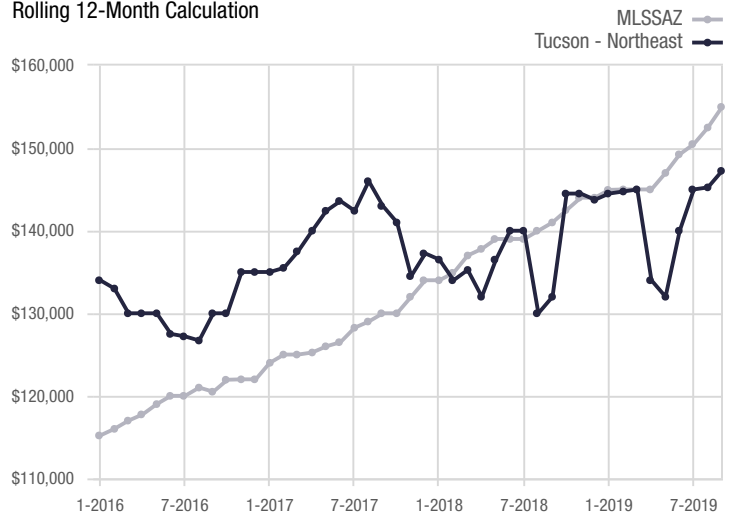
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Northwest

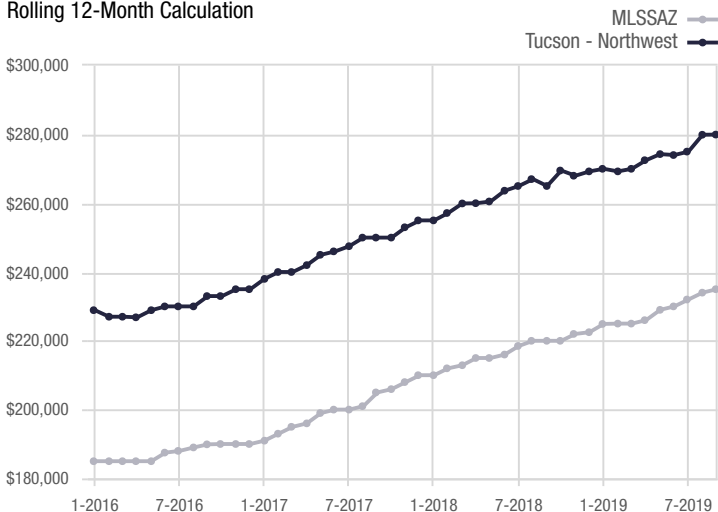
Single Family Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	313	329	+ 5.1%	2,921	2,921	0.0%
Pending Sales	204	266	+ 30.4%	2,197	2,434	+ 10.8%
Closed Sales	182	229	+ 25.8%	2,143	2,295	+ 7.1%
Days on Market Until Sale	47	40	- 14.9%	46	47	+ 2.2%
Median Sales Price*	\$263,750	\$272,000	+ 3.1%	\$269,000	\$283,000	+ 5.2%
Average Sales Price*	\$318,490	\$329,325	+ 3.4%	\$314,672	\$331,055	+ 5.2%
Percent of List Price Received*	98.3%	98.9%	+ 0.6%	98.3%	98.5%	+ 0.2%
Inventory of Homes for Sale	731	533	- 27.1%	—	—	—
Months Supply of Inventory	3.1	2.1	- 32.3%	—	—	—

Townhouse/Condo/Duplex Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	26	29	+ 11.5%	293	306	+ 4.4%
Pending Sales	28	29	+ 3.6%	266	271	+ 1.9%
Closed Sales	23	16	- 30.4%	259	251	- 3.1%
Days on Market Until Sale	40	25	- 37.5%	45	38	- 15.6%
Median Sales Price*	\$180,000	\$234,500	+ 30.3%	\$200,000	\$220,000	+ 10.0%
Average Sales Price*	\$206,562	\$237,775	+ 15.1%	\$215,476	\$235,064	+ 9.1%
Percent of List Price Received*	97.3%	100.0%	+ 2.8%	98.1%	98.2%	+ 0.1%
Inventory of Homes for Sale	44	39	- 11.4%	—	—	—
Months Supply of Inventory	1.5	1.4	- 6.7%	—	—	—

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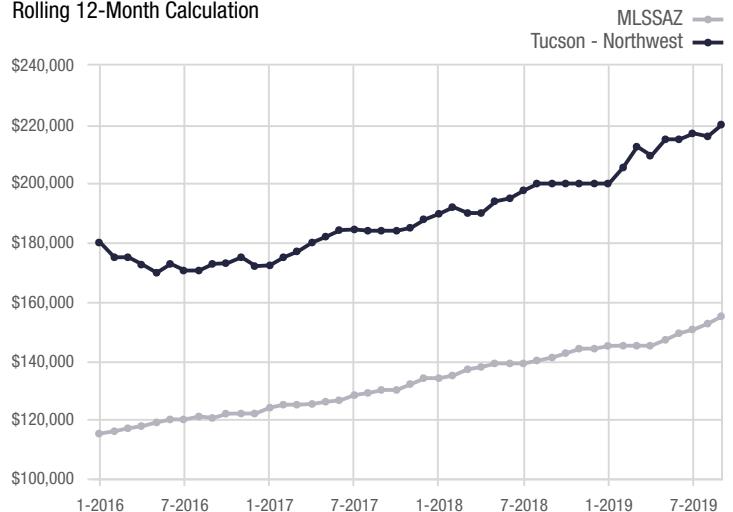
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - South

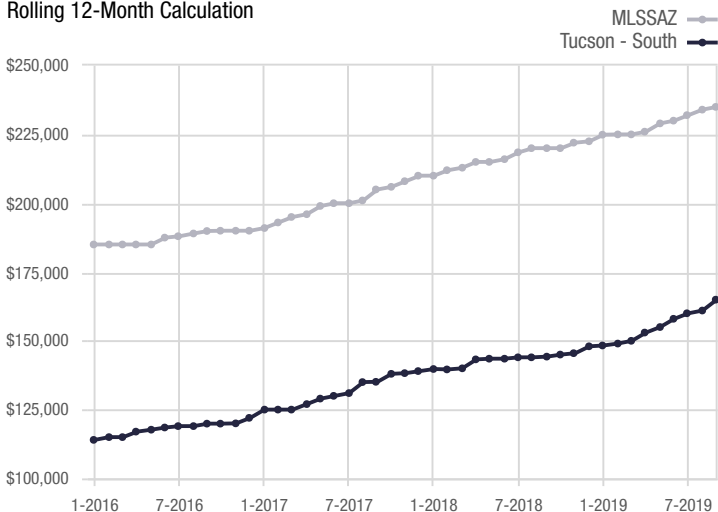
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	73	95	+ 30.1%	756	867	+ 14.7%
Pending Sales	67	82	+ 22.4%	645	752	+ 16.6%
Closed Sales	76	85	+ 11.8%	613	676	+ 10.3%
Days on Market Until Sale	21	28	+ 33.3%	29	29	0.0%
Median Sales Price*	\$153,000	\$178,000	+ 16.3%	\$145,000	\$165,500	+ 14.1%
Average Sales Price*	\$152,117	\$171,459	+ 12.7%	\$144,762	\$163,425	+ 12.9%
Percent of List Price Received*	98.9%	97.5%	- 1.4%	98.7%	98.2%	- 0.5%
Inventory of Homes for Sale	109	109	0.0%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	4	5	+ 25.0%	48	43	- 10.4%
Pending Sales	5	3	- 40.0%	41	34	- 17.1%
Closed Sales	6	2	- 66.7%	39	32	- 17.9%
Days on Market Until Sale	20	4	- 80.0%	23	15	- 34.8%
Median Sales Price*	\$75,000	\$126,500	+ 68.7%	\$95,000	\$121,000	+ 27.4%
Average Sales Price*	\$95,250	\$126,500	+ 32.8%	\$103,913	\$116,117	+ 11.7%
Percent of List Price Received*	97.7%	94.0%	- 3.8%	97.3%	101.3%	+ 4.1%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

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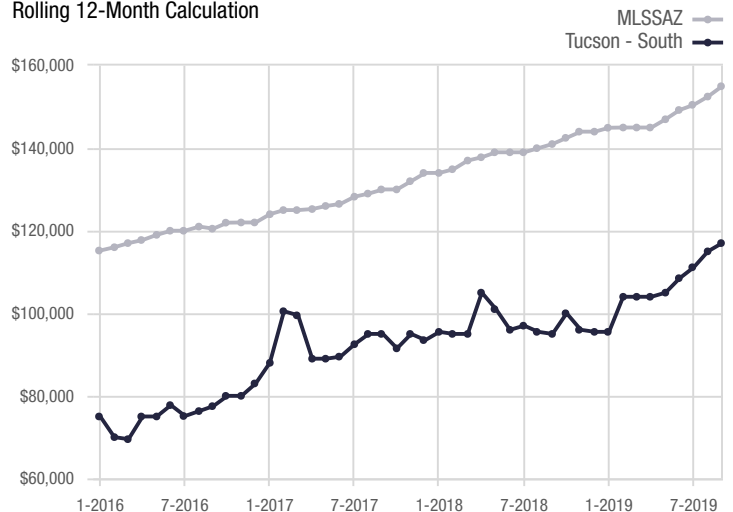
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Southeast

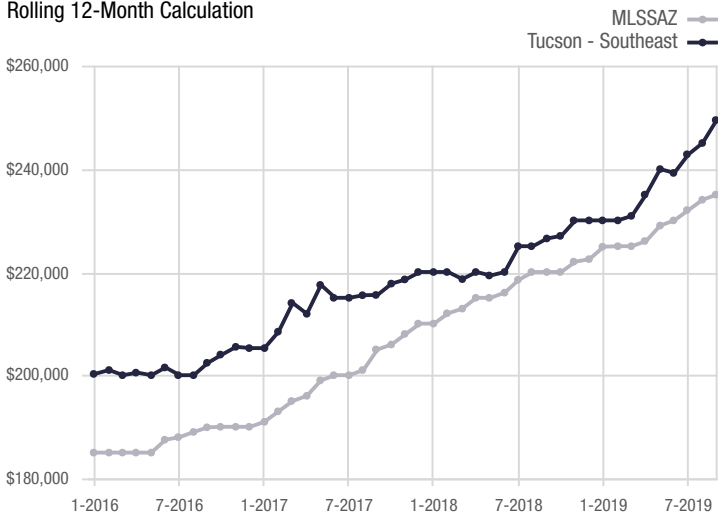
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	50	48	- 4.0%	470	498	+ 6.0%
Pending Sales	26	44	+ 69.2%	395	442	+ 11.9%
Closed Sales	36	55	+ 52.8%	393	412	+ 4.8%
Days on Market Until Sale	35	43	+ 22.9%	39	42	+ 7.7%
Median Sales Price*	\$242,500	\$265,000	+ 9.3%	\$229,670	\$250,000	+ 8.9%
Average Sales Price*	\$248,982	\$290,041	+ 16.5%	\$249,219	\$268,778	+ 7.8%
Percent of List Price Received*	99.4%	98.3%	- 1.1%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	95	68	- 28.4%	—	—	—
Months Supply of Inventory	2.3	1.5	- 34.8%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	2	0	- 100.0%	9	9	0.0%
Pending Sales	1	0	- 100.0%	7	8	+ 14.3%
Closed Sales	1	2	+ 100.0%	7	8	+ 14.3%
Days on Market Until Sale	0	5	—	31	18	- 41.9%
Median Sales Price*	\$127,500	\$154,375	+ 21.1%	\$166,000	\$149,950	- 9.7%
Average Sales Price*	\$127,500	\$154,375	+ 21.1%	\$171,857	\$157,784	- 8.2%
Percent of List Price Received*	102.0%	98.9%	- 3.0%	97.8%	99.4%	+ 1.6%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.1	0.5	- 54.5%	—	—	—

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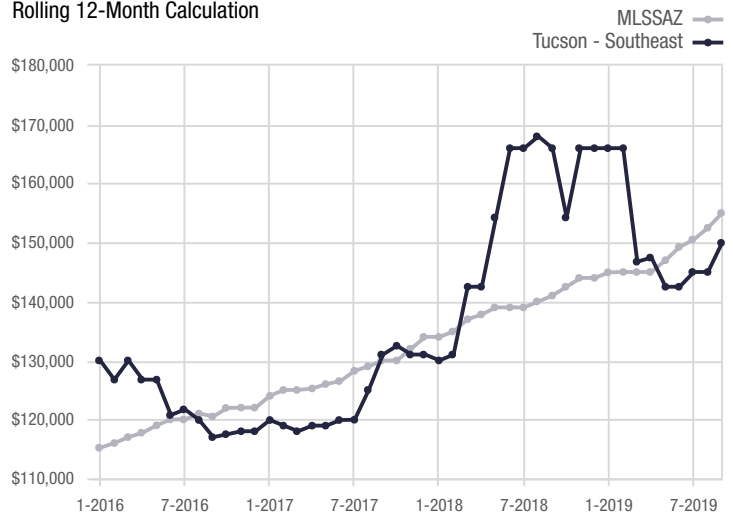
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Southwest

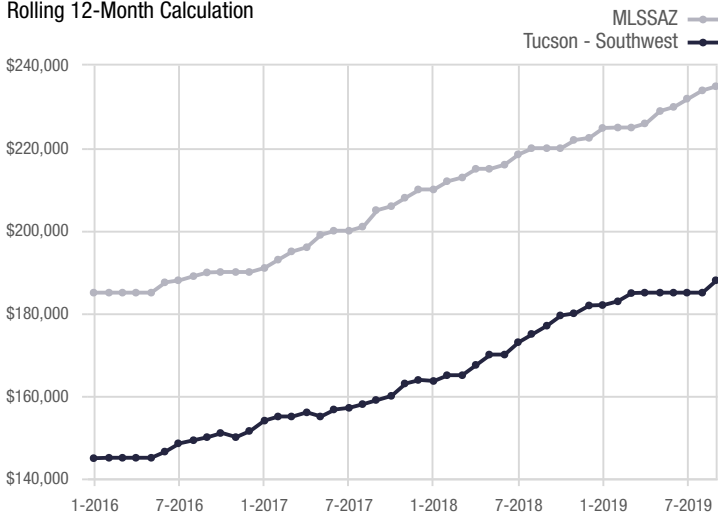
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	88	75	- 14.8%	679	746	+ 9.9%
Pending Sales	53	70	+ 32.1%	576	639	+ 10.9%
Closed Sales	56	58	+ 3.6%	548	584	+ 6.6%
Days on Market Until Sale	35	24	- 31.4%	39	35	- 10.3%
Median Sales Price*	\$186,000	\$204,975	+ 10.2%	\$180,000	\$189,900	+ 5.5%
Average Sales Price*	\$200,674	\$209,876	+ 4.6%	\$190,916	\$198,130	+ 3.8%
Percent of List Price Received*	99.2%	99.4%	+ 0.2%	98.8%	99.2%	+ 0.4%
Inventory of Homes for Sale	123	107	- 13.0%	—	—	—
Months Supply of Inventory	2.1	1.7	- 19.0%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	3	—	36	23	- 36.1%
Pending Sales	2	2	0.0%	28	22	- 21.4%
Closed Sales	4	2	- 50.0%	27	22	- 18.5%
Days on Market Until Sale	43	14	- 67.4%	30	23	- 23.3%
Median Sales Price*	\$133,750	\$147,000	+ 9.9%	\$130,000	\$129,750	- 0.2%
Average Sales Price*	\$135,625	\$147,000	+ 8.4%	\$123,683	\$122,177	- 1.2%
Percent of List Price Received*	96.6%	98.4%	+ 1.9%	96.0%	97.8%	+ 1.9%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

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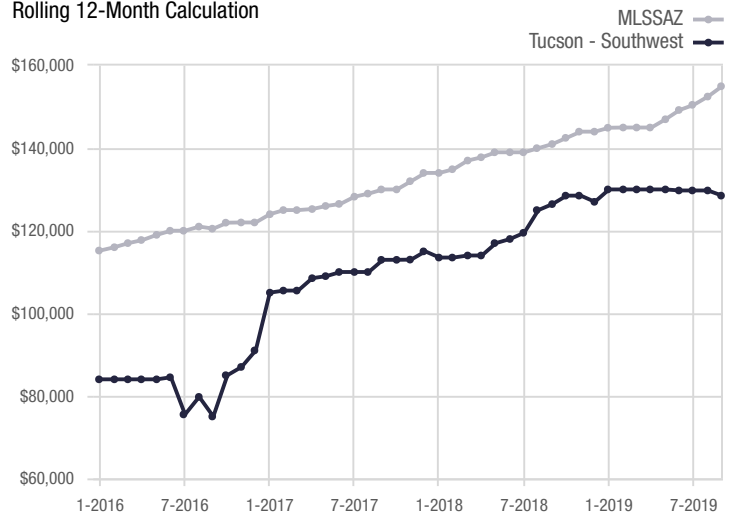
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Upper Northwest

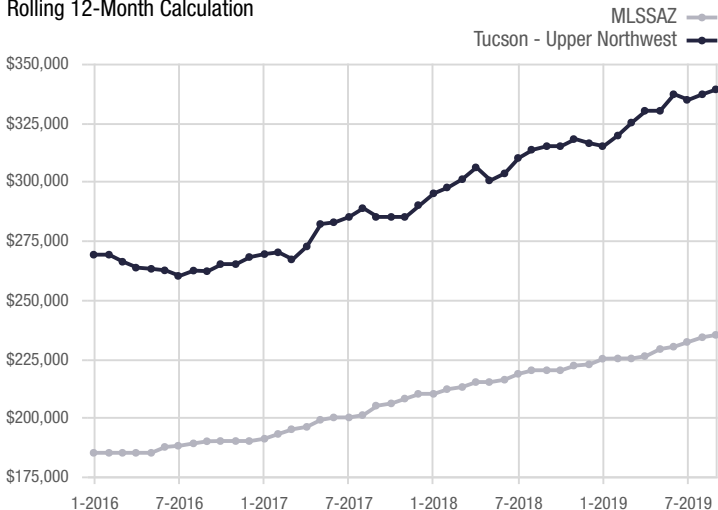
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	52	46	- 11.5%	496	455	- 8.3%
Pending Sales	42	49	+ 16.7%	411	422	+ 2.7%
Closed Sales	39	30	- 23.1%	393	393	0.0%
Days on Market Until Sale	35	53	+ 51.4%	70	62	- 11.4%
Median Sales Price*	\$285,000	\$326,500	+ 14.6%	\$312,000	\$340,000	+ 9.0%
Average Sales Price*	\$303,777	\$342,387	+ 12.7%	\$324,623	\$366,471	+ 12.9%
Percent of List Price Received*	98.2%	98.0%	- 0.2%	97.2%	97.7%	+ 0.5%
Inventory of Homes for Sale	114	93	- 18.4%	—	—	—
Months Supply of Inventory	2.6	2.2	- 15.4%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	2	1	- 50.0%	18	22	+ 22.2%
Pending Sales	4	1	- 75.0%	23	18	- 21.7%
Closed Sales	1	2	+ 100.0%	24	18	- 25.0%
Days on Market Until Sale	138	14	- 89.9%	93	24	- 74.2%
Median Sales Price*	\$210,000	\$277,500	+ 32.1%	\$231,225	\$238,500	+ 3.1%
Average Sales Price*	\$210,000	\$277,500	+ 32.1%	\$300,690	\$243,333	- 19.1%
Percent of List Price Received*	98.1%	96.9%	- 1.2%	97.4%	98.3%	+ 0.9%
Inventory of Homes for Sale	5	6	+ 20.0%	—	—	—
Months Supply of Inventory	2.0	2.5	+ 25.0%	—	—	—

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

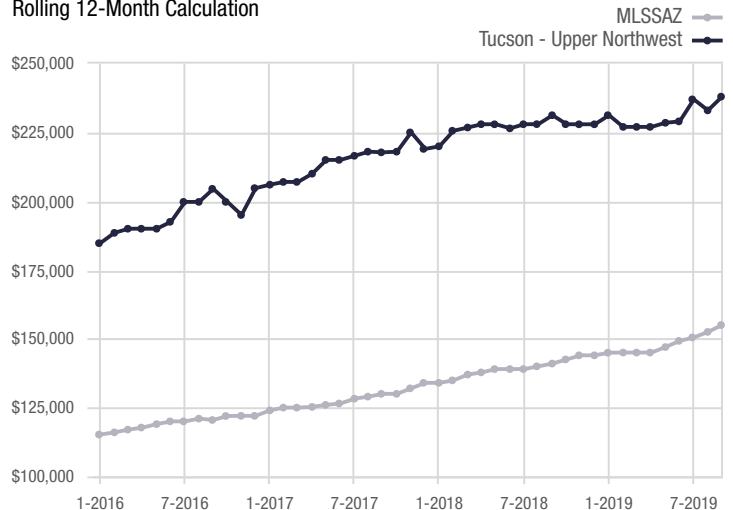
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Upper Southeast

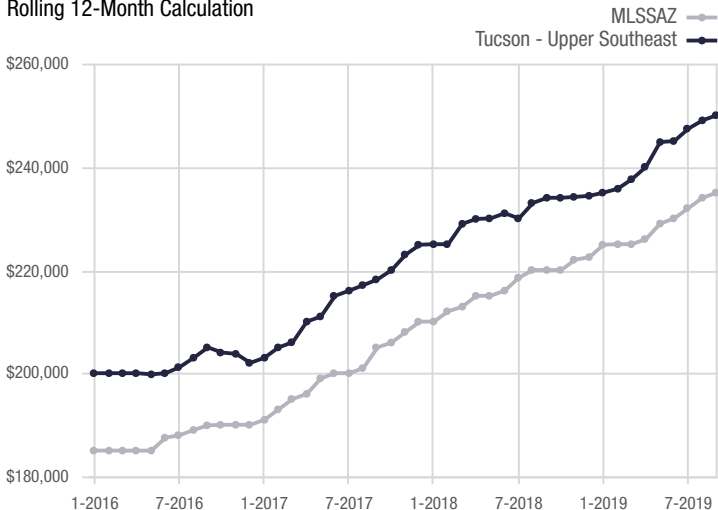
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	95	107	+ 12.6%	1,050	1,071	+ 2.0%
Pending Sales	78	101	+ 29.5%	829	916	+ 10.5%
Closed Sales	77	75	- 2.6%	793	831	+ 4.8%
Days on Market Until Sale	41	25	- 39.0%	41	39	- 4.9%
Median Sales Price*	\$238,500	\$267,000	+ 11.9%	\$232,000	\$253,595	+ 9.3%
Average Sales Price*	\$263,283	\$281,215	+ 6.8%	\$251,148	\$272,979	+ 8.7%
Percent of List Price Received*	98.9%	99.1%	+ 0.2%	99.0%	99.0%	0.0%
Inventory of Homes for Sale	213	172	- 19.2%	—	—	—
Months Supply of Inventory	2.5	1.8	- 28.0%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	0	0.0%	4	2	- 50.0%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	0	0	0.0%	3	2	- 33.3%
Days on Market Until Sale	—	—	—	84	34	- 59.5%
Median Sales Price*	—	—	—	\$150,000	\$157,500	+ 5.0%
Average Sales Price*	—	—	—	\$154,000	\$157,500	+ 2.3%
Percent of List Price Received*	—	—	—	99.6%	100.0%	+ 0.4%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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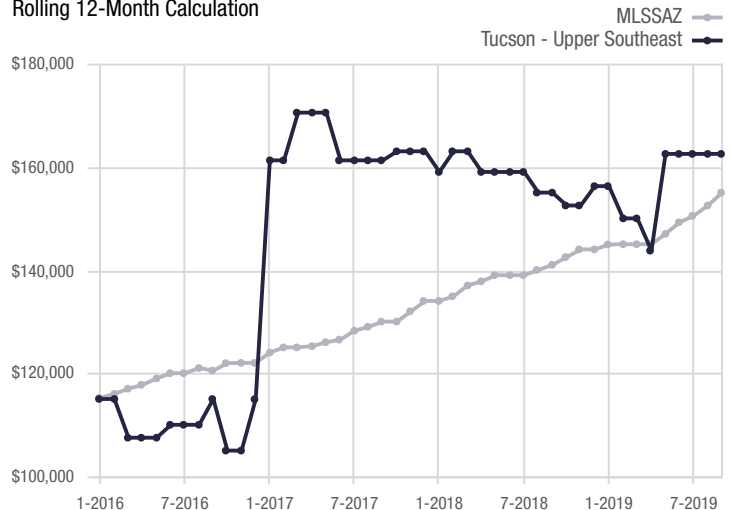
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - West

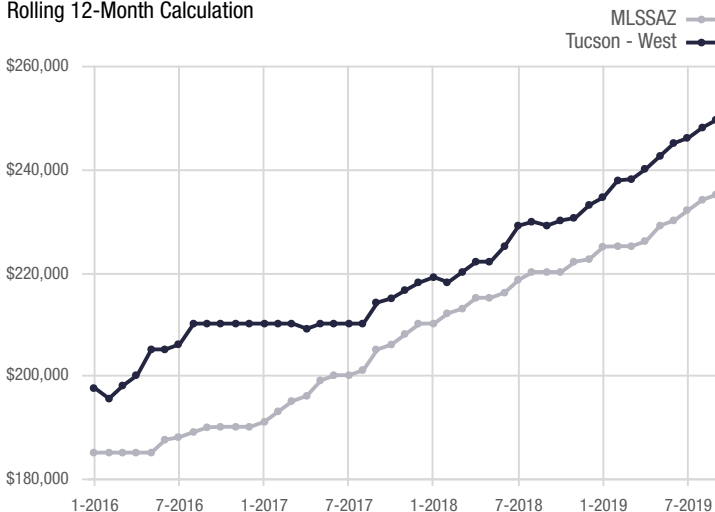
Single Family Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	116	96	- 17.2%	1,095	992	- 9.4%
Pending Sales	75	90	+ 20.0%	860	856	- 0.5%
Closed Sales	74	82	+ 10.8%	836	815	- 2.5%
Days on Market Until Sale	39	36	- 7.7%	37	37	0.0%
Median Sales Price*	\$225,500	\$261,000	+ 15.7%	\$231,500	\$250,000	+ 8.0%
Average Sales Price*	\$280,553	\$293,574	+ 4.6%	\$264,873	\$288,593	+ 9.0%
Percent of List Price Received*	98.9%	98.8%	- 0.1%	98.4%	98.7%	+ 0.3%
Inventory of Homes for Sale	233	144	- 38.2%	—	—	—
Months Supply of Inventory	2.6	1.6	- 38.5%	—	—	—

Townhouse/Condo/Duplex Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	8	10	+ 25.0%	138	139	+ 0.7%
Pending Sales	10	12	+ 20.0%	112	133	+ 18.8%
Closed Sales	16	8	- 50.0%	113	125	+ 10.6%
Days on Market Until Sale	20	17	- 15.0%	21	22	+ 4.8%
Median Sales Price*	\$133,500	\$140,250	+ 5.1%	\$123,000	\$130,000	+ 5.7%
Average Sales Price*	\$132,828	\$130,738	- 1.6%	\$121,774	\$129,598	+ 6.4%
Percent of List Price Received*	97.9%	99.2%	+ 1.3%	98.0%	98.3%	+ 0.3%
Inventory of Homes for Sale	16	8	- 50.0%	—	—	—
Months Supply of Inventory	1.5	0.6	- 60.0%	—	—	—

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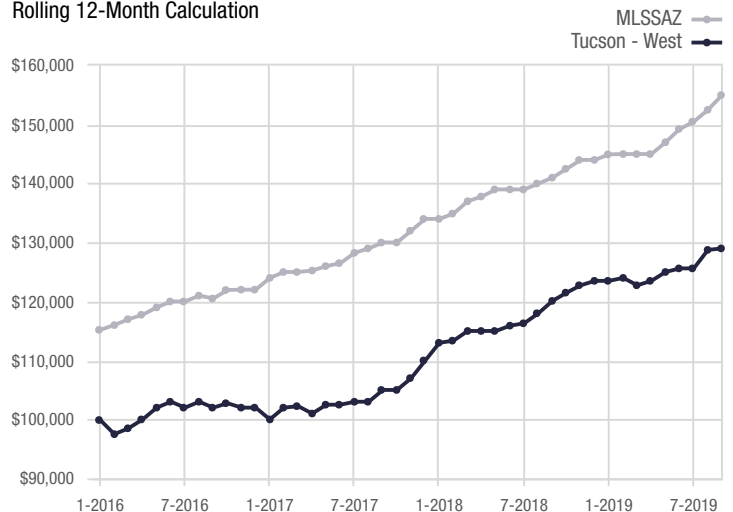
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Extended Northeast

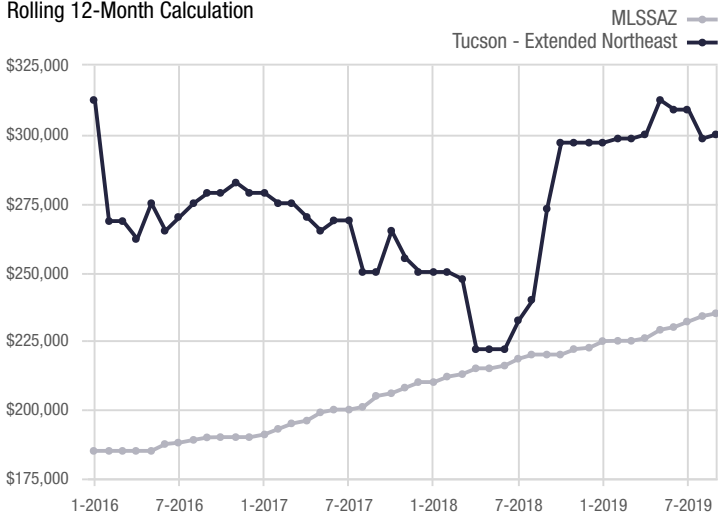
Single Family Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	1	2	+ 100.0%	18	30	+ 66.7%
Pending Sales	5	2	- 60.0%	15	19	+ 26.7%
Closed Sales	3	4	+ 33.3%	9	15	+ 66.7%
Days on Market Until Sale	125	40	- 68.0%	333	121	- 63.7%
Median Sales Price*	\$297,000	\$310,000	+ 4.4%	\$273,000	\$289,000	+ 5.9%
Average Sales Price*	\$290,333	\$312,899	+ 7.8%	\$267,238	\$327,506	+ 22.6%
Percent of List Price Received*	95.5%	89.9%	- 5.9%	92.2%	90.4%	- 2.0%
Inventory of Homes for Sale	16	20	+ 25.0%	—	—	—
Months Supply of Inventory	7.0	7.4	+ 5.7%	—	—	—

Townhouse/Condo/Duplex Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% 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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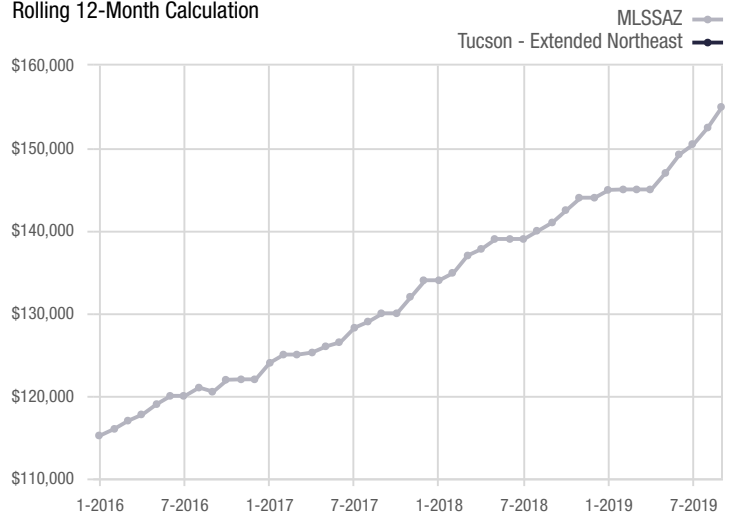
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Extended Northwest

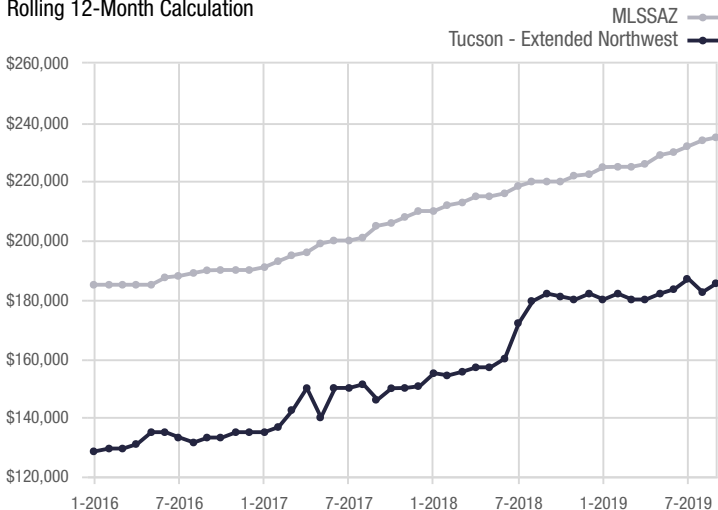
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	13	8	- 38.5%	85	84	- 1.2%
Pending Sales	5	10	+ 100.0%	64	69	+ 7.8%
Closed Sales	9	7	- 22.2%	62	63	+ 1.6%
Days on Market Until Sale	49	27	- 44.9%	43	32	- 25.6%
Median Sales Price*	\$180,000	\$199,900	+ 11.1%	\$181,000	\$182,700	+ 0.9%
Average Sales Price*	\$190,700	\$196,157	+ 2.9%	\$187,599	\$186,695	- 0.5%
Percent of List Price Received*	98.9%	98.0%	- 0.9%	97.9%	98.9%	+ 1.0%
Inventory of Homes for Sale	26	13	- 50.0%	—	—	—
Months Supply of Inventory	4.3	1.7	- 60.5%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% 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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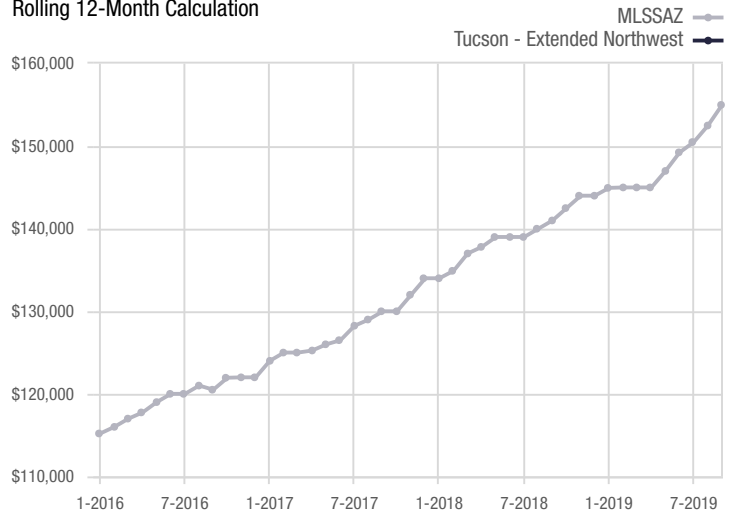
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Extended Southwest

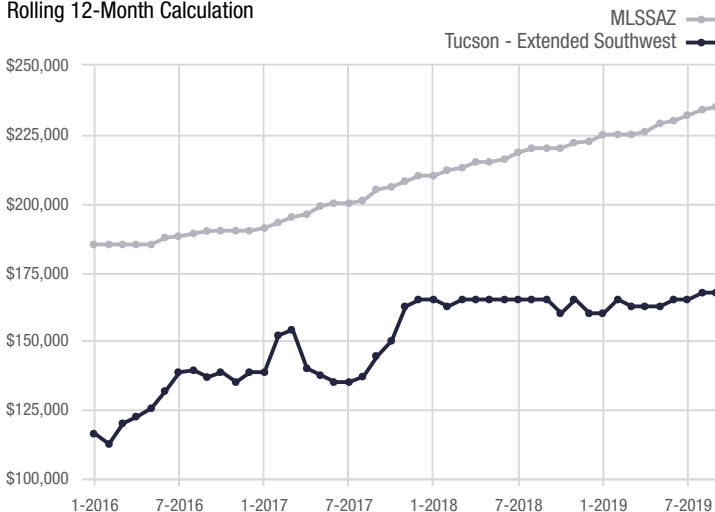
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	9	4	- 55.6%	55	29	- 47.3%
Pending Sales	7	3	- 57.1%	38	23	- 39.5%
Closed Sales	6	0	- 100.0%	35	22	- 37.1%
Days on Market Until Sale	62	—	—	85	59	- 30.6%
Median Sales Price*	\$157,450	—	—	\$155,000	\$180,500	+ 16.5%
Average Sales Price*	\$174,967	—	—	\$165,783	\$189,499	+ 14.3%
Percent of List Price Received*	101.9%	—	—	95.5%	97.3%	+ 1.9%
Inventory of Homes for Sale	14	10	- 28.6%	—	—	—
Months Supply of Inventory	3.7	3.0	- 18.9%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	0	3	—
Closed Sales	0	1	—	0	3	—
Days on Market Until Sale	—	424	—	—	154	—
Median Sales Price*	—	\$175,000	—	—	\$160,000	—
Average Sales Price*	—	\$175,000	—	—	\$153,667	—
Percent of List Price Received*	—	94.6%	—	—	98.0%	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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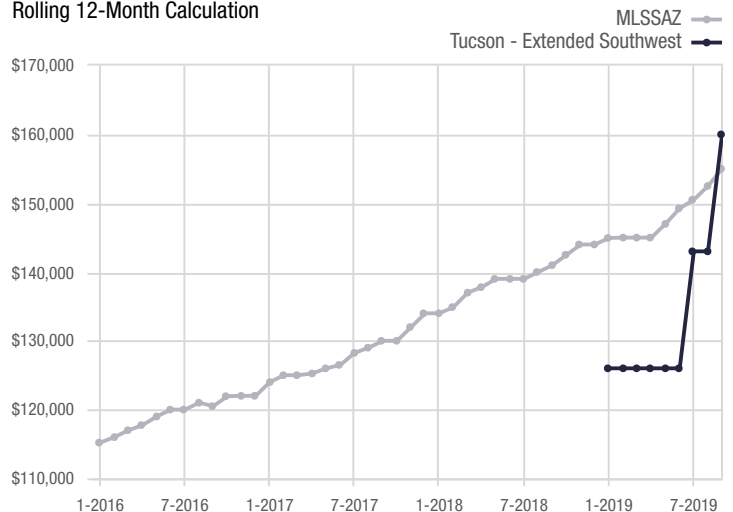
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Extended West

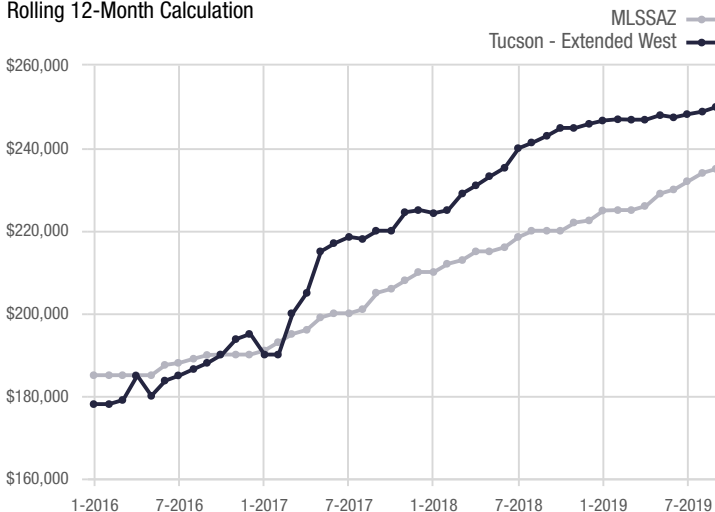
Single Family Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	34	25	- 26.5%	410	438	+ 6.8%
Pending Sales	36	33	- 8.3%	312	360	+ 15.4%
Closed Sales	40	40	0.0%	301	342	+ 13.6%
Days on Market Until Sale	55	55	0.0%	68	63	- 7.4%
Median Sales Price*	\$245,450	\$284,500	+ 15.9%	\$245,000	\$253,326	+ 3.4%
Average Sales Price*	\$252,317	\$276,670	+ 9.7%	\$248,721	\$258,993	+ 4.1%
Percent of List Price Received*	98.2%	98.5%	+ 0.3%	98.5%	98.5%	0.0%
Inventory of Homes for Sale	124	117	- 5.6%	—	—	—
Months Supply of Inventory	3.7	3.0	- 18.9%	—	—	—

Townhouse/Condo/Duplex Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% 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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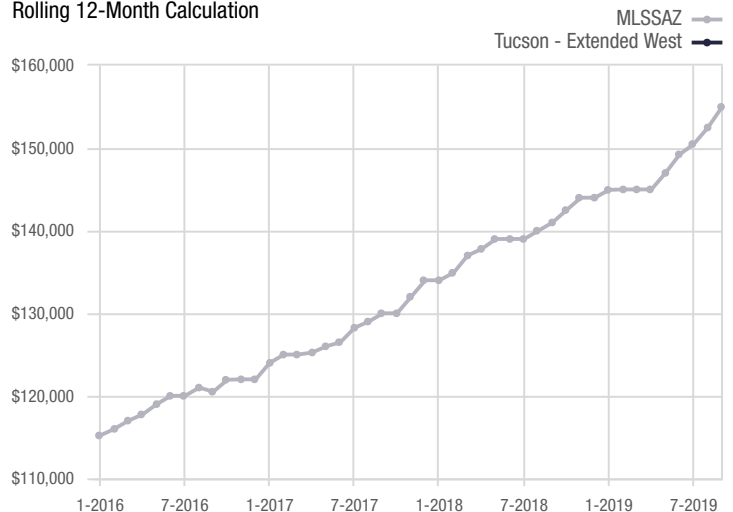
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Pima East

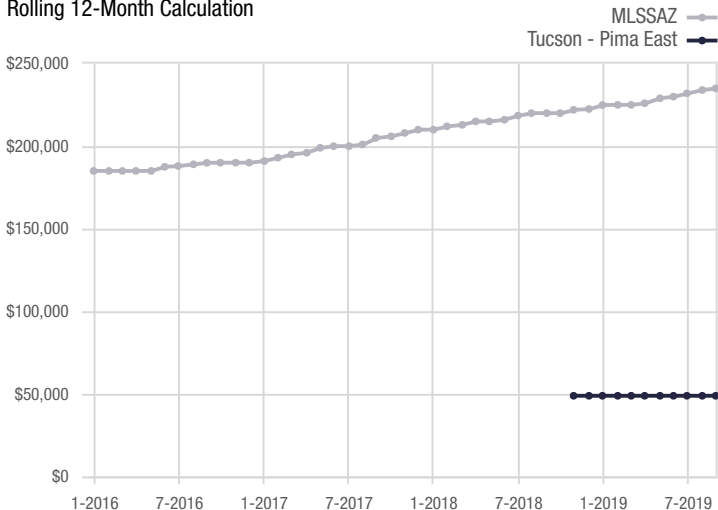
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	1	0	- 100.0%	2	0	- 100.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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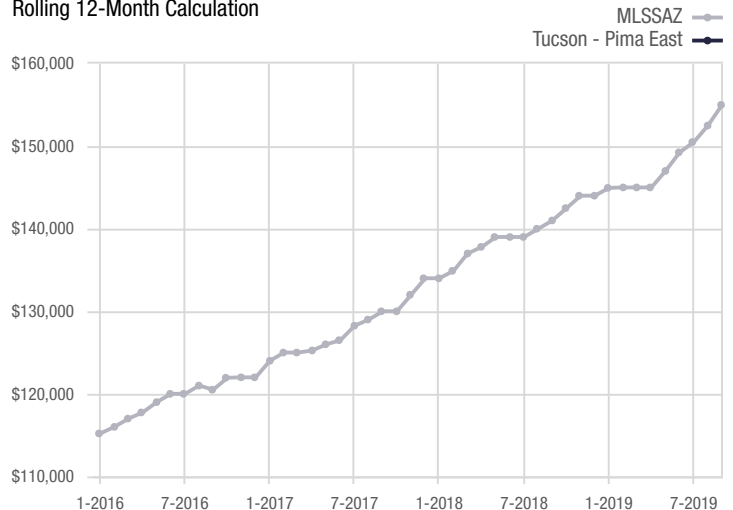
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Tucson - Pima Northwest

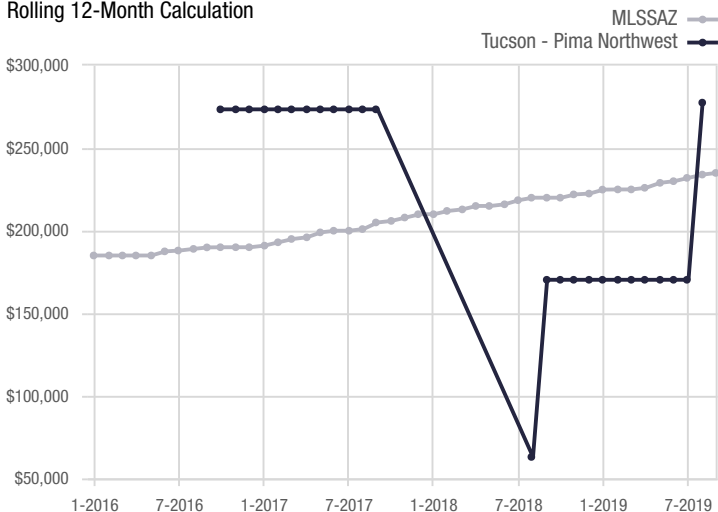
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	0	0.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	2	0	- 100.0%
Closed Sales	1	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	17	—	—	57	—	—
Median Sales Price*	\$277,575	—	—	\$170,288	—	—
Average Sales Price*	\$277,575	—	—	\$170,288	—	—
Percent of List Price Received*	96.9%	—	—	105.7%	—	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% 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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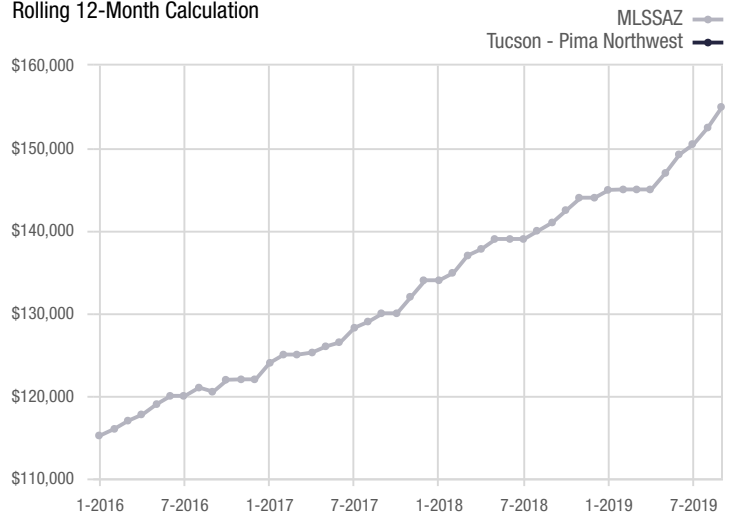
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – September 2019

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Tucson - Pima Southwest

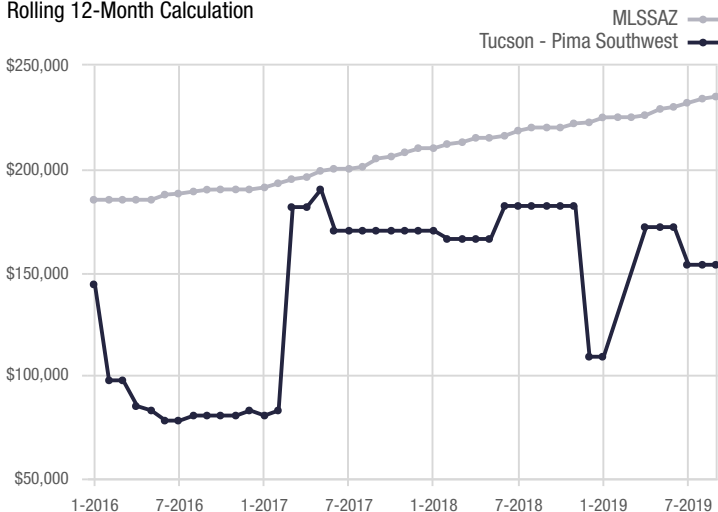
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	1	—	10	12	+ 20.0%
Pending Sales	0	1	—	2	4	+ 100.0%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	—	—	—	114	71	- 37.7%
Median Sales Price*	—	—	—	\$108,950	\$153,500	+ 40.9%
Average Sales Price*	—	—	—	\$108,950	\$154,500	+ 41.8%
Percent of List Price Received*	—	—	—	88.5%	81.7%	- 7.7%
Inventory of Homes for Sale	8	6	- 25.0%	—	—	—
Months Supply of Inventory	8.0	4.5	- 43.8%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% 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.

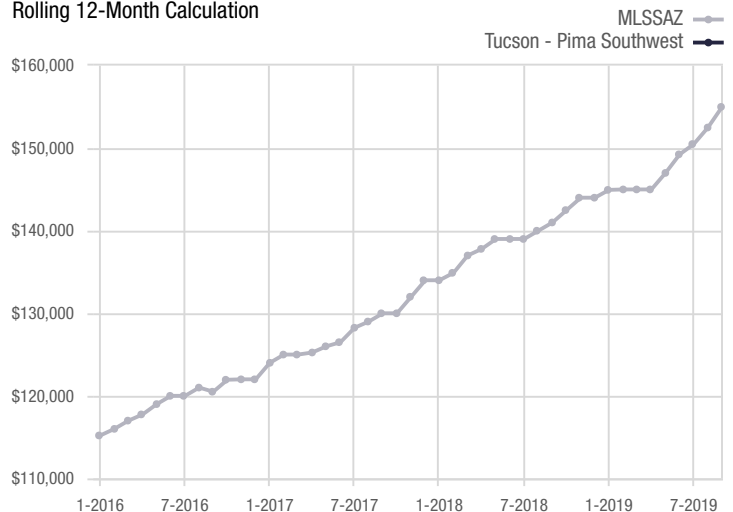
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



Current as of October 4, 2019. All data from Multiple Listing Service of Southern Arizona. Report © 2019 ShowingTime.

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 – September 2019

A Research Tool Provided by Southern Arizona MLS.



Tucson - Benson / St. David

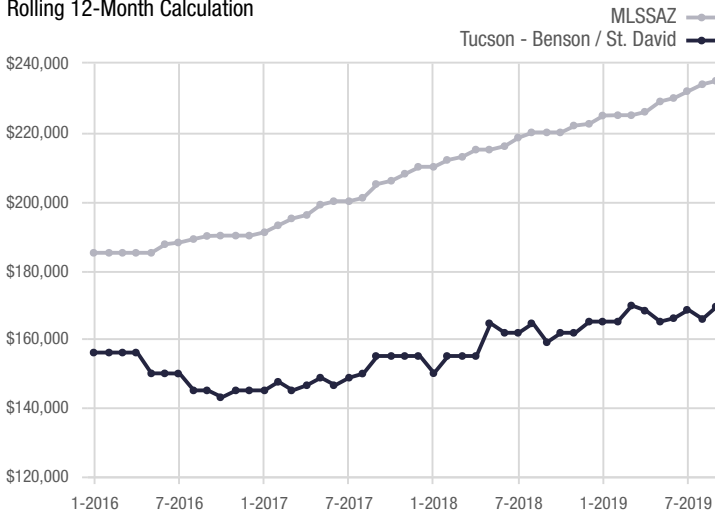
Single Family	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	19	13	- 31.6%	148	118	- 20.3%
Pending Sales	16	9	- 43.8%	97	98	+ 1.0%
Closed Sales	13	10	- 23.1%	85	99	+ 16.5%
Days on Market Until Sale	59	61	+ 3.4%	81	88	+ 8.6%
Median Sales Price*	\$129,900	\$200,500	+ 54.3%	\$155,000	\$169,350	+ 9.3%
Average Sales Price*	\$134,431	\$182,430	+ 35.7%	\$170,488	\$197,017	+ 15.6%
Percent of List Price Received*	96.0%	92.6%	- 3.5%	96.2%	96.7%	+ 0.5%
Inventory of Homes for Sale	73	38	- 47.9%	—	—	—
Months Supply of Inventory	7.3	3.4	- 53.4%	—	—	—

Townhouse/Condo/Duplex	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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

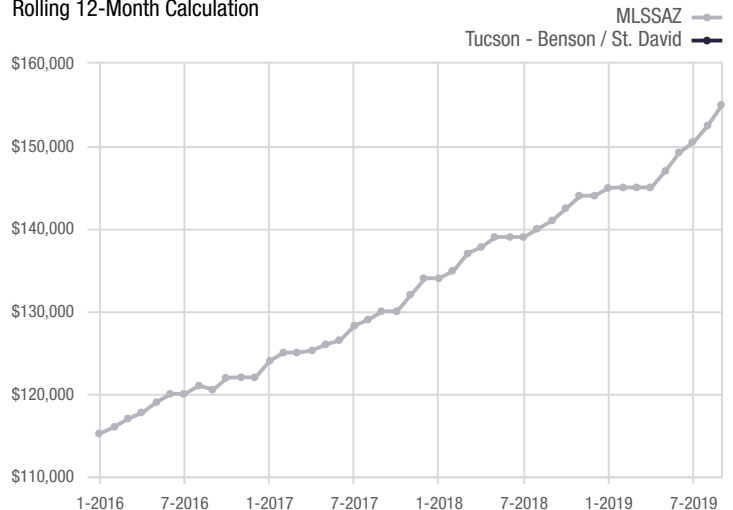
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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