

Monthly Indicators



March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings increased 6.4 percent for Single Family but decreased 5.6 percent for Townhouse/Condo. Pending Sales increased 9.3 percent for Single Family and 5.2 percent for Townhouse/Condo. Inventory increased 9.6 percent for Single Family but decreased 37.2 percent for Townhouse/Condo.

Median Sales Price increased 13.8 percent to \$330,000 for Single Family and 21.3 percent to \$226,250 for Townhouse/Condo. Days on Market remained flat for Single Family but decreased 27.8 percent for Townhouse/Condo properties. Months Supply of Inventory increased 14.3 percent for Single Family but decreased 44.4 percent for Townhouse/Condo.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Quick Facts

- 16.4%

Change in
Closed Sales
All Properties

+ 14.9%

Change in
Median Sales Price
All Properties

- 4.1%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Green Valley Sahuarita 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	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		156	166	+ 6.4%	520	514	- 1.2%
Pending Sales		183	200	+ 9.3%	542	548	+ 1.1%
Closed Sales		212	168	- 20.8%	463	445	- 3.9%
Days on Market Until Sale		22	22	0.0%	25	24	- 4.0%
Median Sales Price		\$290,000	\$330,000	+ 13.8%	\$282,000	\$335,000	+ 18.8%
Average Sales Price		\$307,188	\$367,387	+ 19.6%	\$302,157	\$367,085	+ 21.5%
Percent of List Price Received		100.0%	99.9%	- 0.1%	99.7%	99.9%	+ 0.2%
Housing Affordability Index		132	119	- 9.8%	136	117	- 14.0%
Inventory of Homes for Sale		104	114	+ 9.6%	—	—	—
Months Supply of Inventory		0.7	0.8	+ 14.3%	—	—	—

Townhouse/Condo Market Overview

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



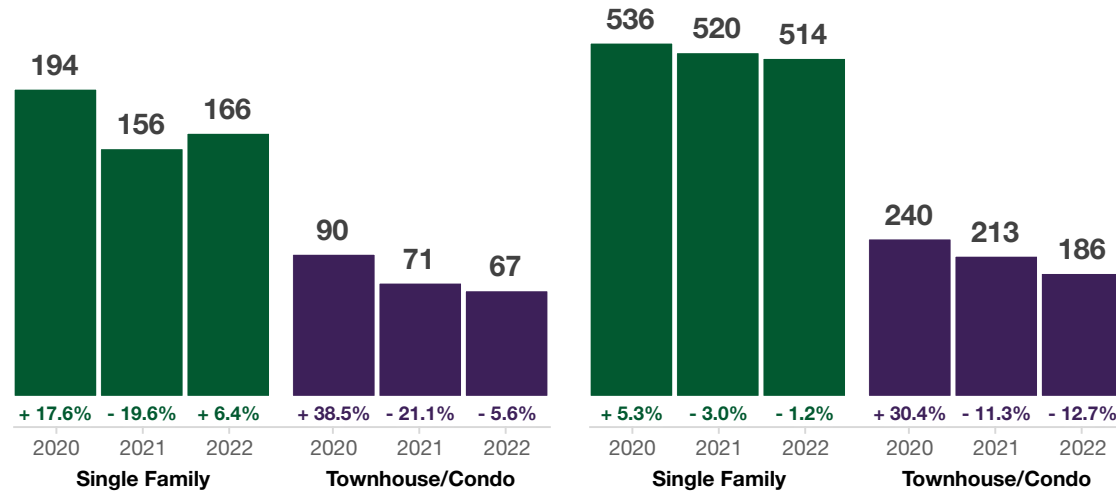
Key Metrics	Historical Sparkbars	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		71	67	- 5.6%	213	186	- 12.7%
Pending Sales		77	81	+ 5.2%	200	193	- 3.5%
Closed Sales		75	72	- 4.0%	171	163	- 4.7%
Days on Market Until Sale		18	13	- 27.8%	18	14	- 22.2%
Median Sales Price		\$186,500	\$226,250	+ 21.3%	\$187,000	\$225,000	+ 20.3%
Average Sales Price		\$194,651	\$226,382	+ 16.3%	\$189,629	\$225,774	+ 19.1%
Percent of List Price Received		100.0%	101.2%	+ 1.2%	99.8%	100.3%	+ 0.5%
Housing Affordability Index		206	173	- 16.0%	205	174	- 15.1%
Inventory of Homes for Sale		43	27	- 37.2%	—	—	—
Months Supply of Inventory		0.9	0.5	- 44.4%	—	—	—

New Listings

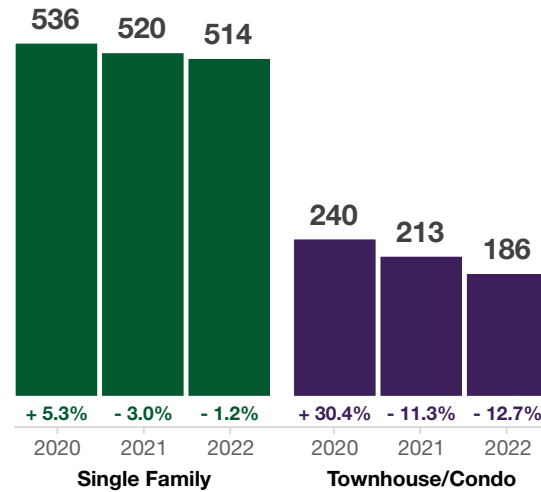
A count of the properties that have been newly listed on the market in a given month.



March

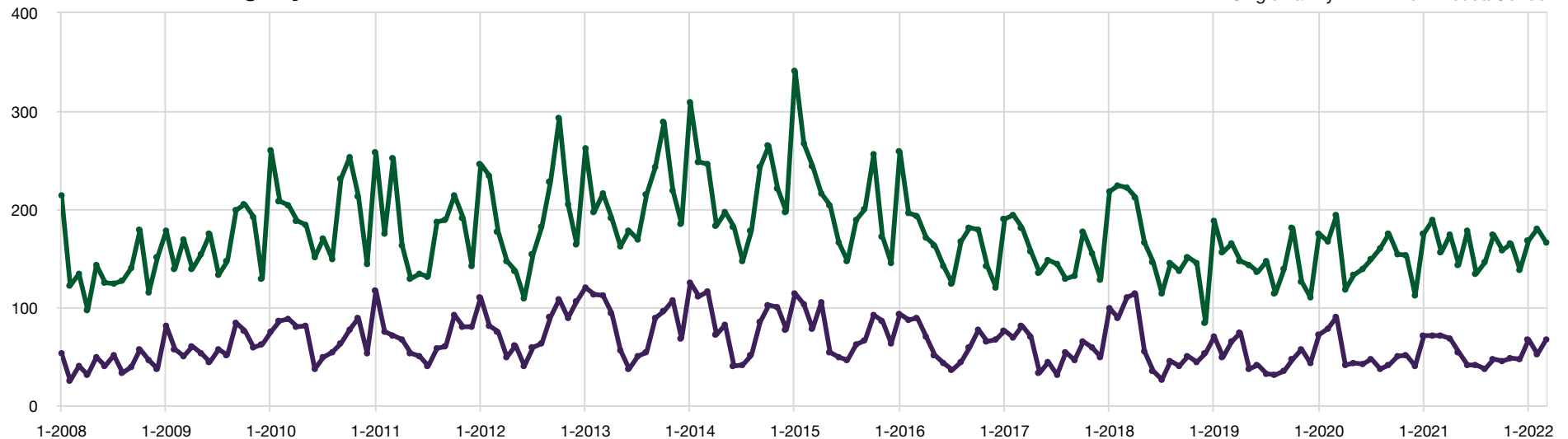


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	174	+ 47.5%	68	+ 65.9%
5-2021	143	+ 7.5%	54	+ 25.6%
6-2021	178	+ 28.1%	41	- 2.4%
7-2021	134	- 10.1%	41	- 12.8%
8-2021	146	- 8.8%	37	0.0%
9-2021	174	- 0.6%	47	+ 14.6%
10-2021	158	+ 2.6%	45	- 10.0%
11-2021	165	+ 7.8%	48	- 5.9%
12-2021	138	+ 23.2%	47	+ 17.5%
1-2022	168	- 4.0%	67	- 5.6%
2-2022	180	- 4.8%	52	- 26.8%
3-2022	166	+ 6.4%	67	- 5.6%
12-Month Avg	160	+ 6.0%	51	+ 2.0%

Historical New Listings by Month

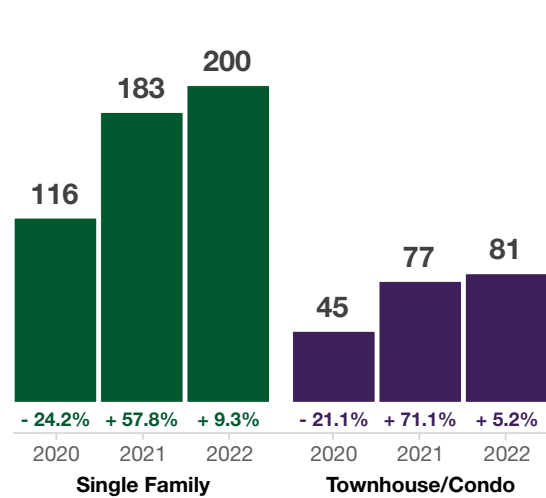


Pending Sales

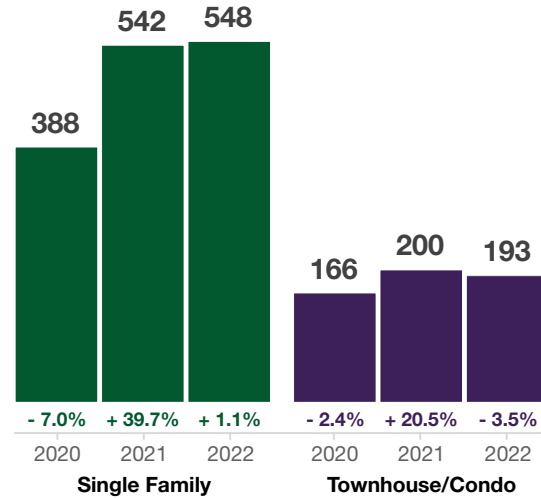
A count of the properties on which offers have been accepted in a given month.



March

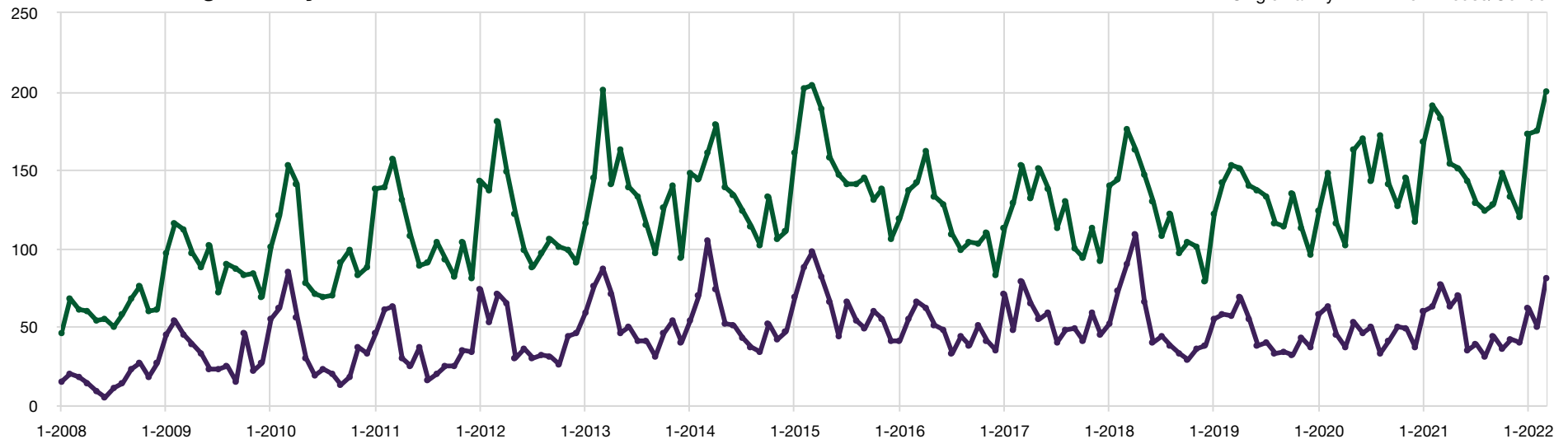


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	154	+ 51.0%	63	+ 70.3%
5-2021	151	- 7.4%	70	+ 32.1%
6-2021	143	- 15.9%	35	- 23.9%
7-2021	129	- 9.8%	39	- 22.0%
8-2021	124	- 27.9%	31	- 6.1%
9-2021	128	- 9.2%	44	+ 7.3%
10-2021	148	+ 16.5%	36	- 28.0%
11-2021	133	- 8.3%	42	- 14.3%
12-2021	120	+ 2.6%	40	+ 8.1%
1-2022	173	+ 3.0%	62	+ 3.3%
2-2022	175	- 8.4%	50	- 20.6%
3-2022	200	+ 9.3%	81	+ 5.2%
12-Month Avg	148	- 2.6%	49	- 2.0%

Historical Pending Sales by Month

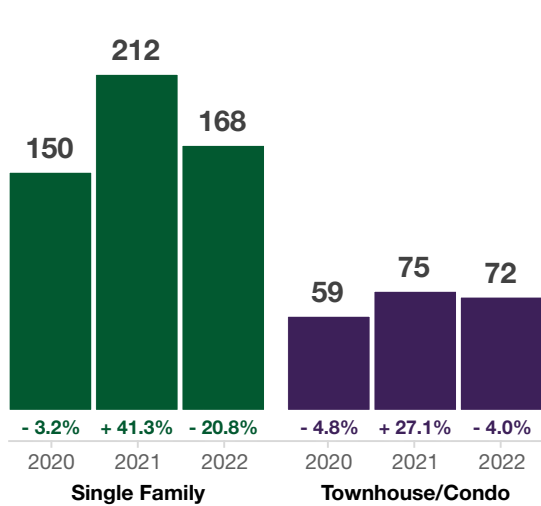


Closed Sales

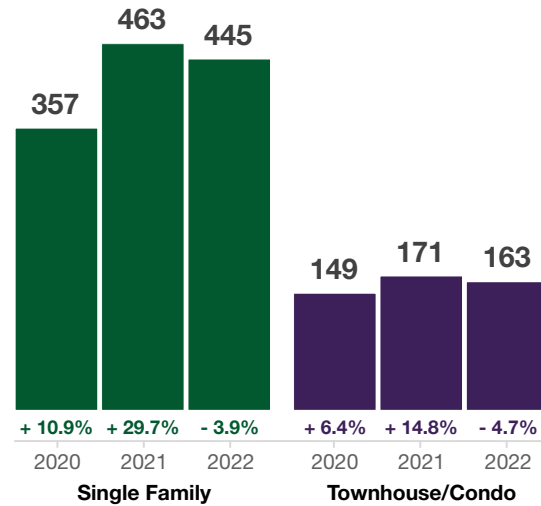
A count of the actual sales that closed in a given month.



March

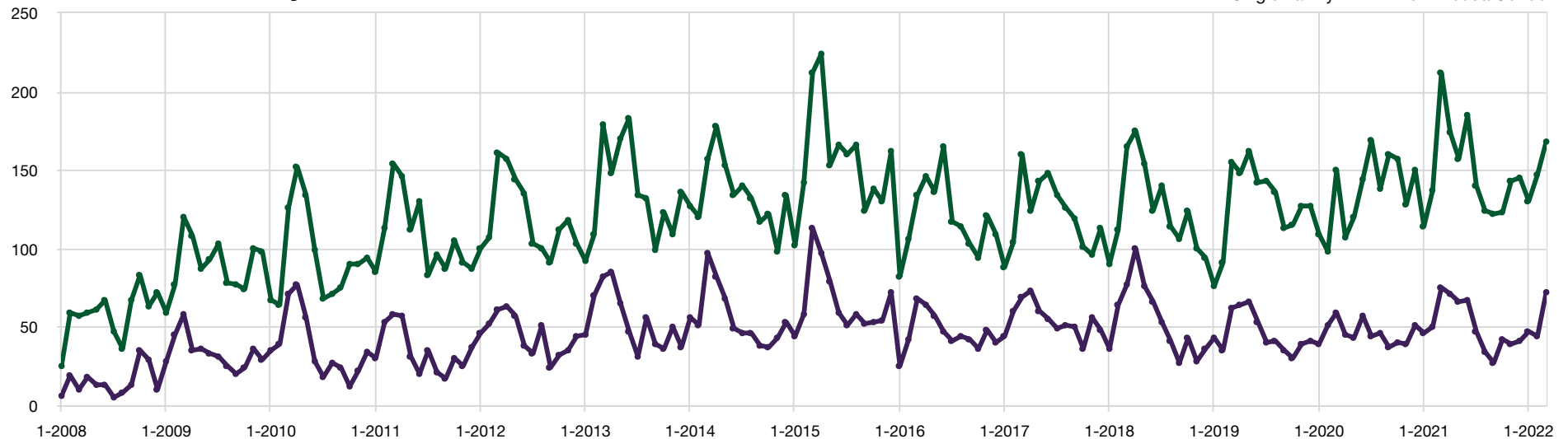


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	174	+ 62.6%	71	+ 57.8%
5-2021	157	+ 30.8%	66	+ 53.5%
6-2021	185	+ 28.5%	67	+ 17.5%
7-2021	140	- 17.2%	47	+ 6.8%
8-2021	124	- 10.1%	34	- 26.1%
9-2021	122	- 23.8%	27	- 27.0%
10-2021	123	- 21.7%	42	+ 5.0%
11-2021	143	+ 11.7%	39	0.0%
12-2021	145	- 3.3%	41	- 19.6%
1-2022	130	+ 14.0%	47	+ 2.2%
2-2022	147	+ 7.3%	44	- 12.0%
3-2022	168	- 20.8%	72	- 4.0%
12-Month Avg	147	+ 1.4%	50	+ 4.2%

Historical Closed Sales by Month

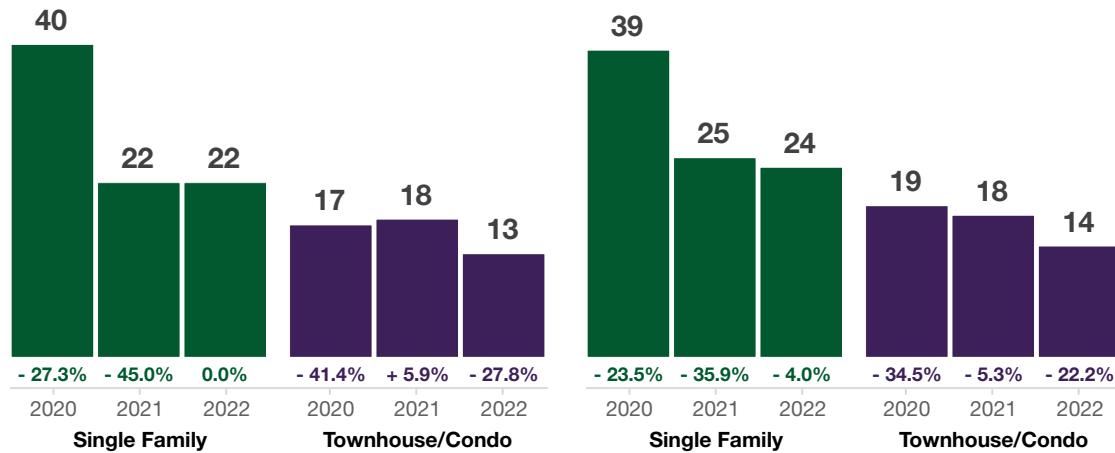


Days on Market Until Sale

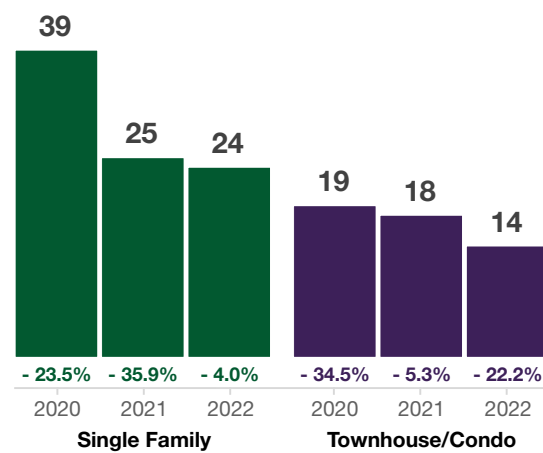
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



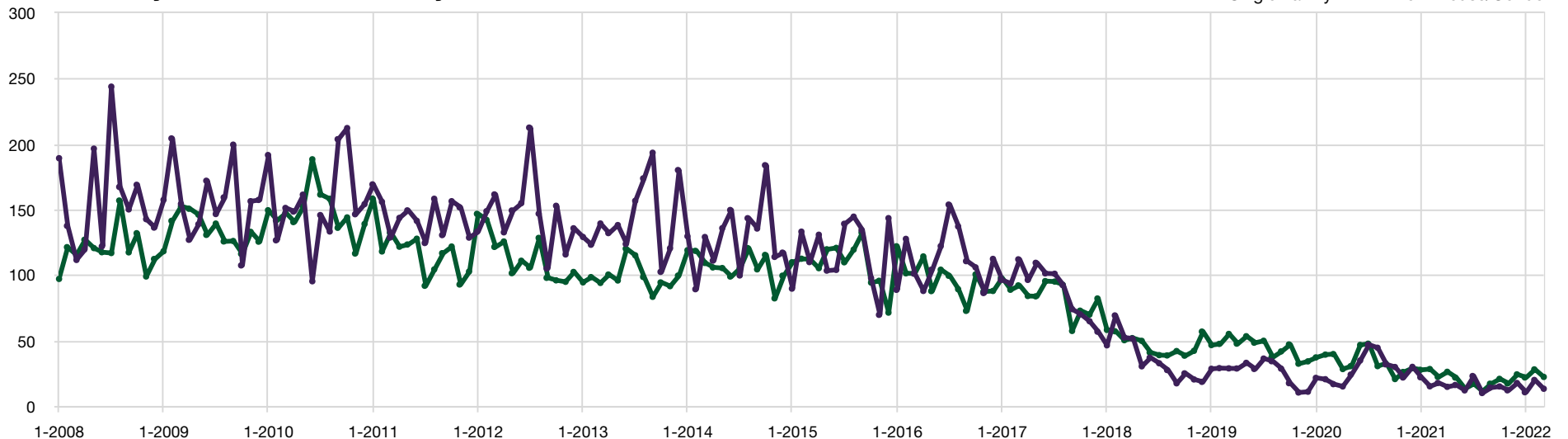
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	26	- 7.1%	15	0.0%
5-2021	22	- 26.7%	16	- 33.3%
6-2021	13	- 72.3%	12	- 65.7%
7-2021	17	- 64.6%	23	- 51.1%
8-2021	11	- 63.3%	10	- 77.3%
9-2021	17	- 48.5%	14	- 56.3%
10-2021	21	0.0%	15	- 50.0%
11-2021	17	- 34.6%	12	- 45.5%
12-2021	24	- 17.2%	18	- 40.0%
1-2022	22	- 21.4%	10	- 54.5%
2-2022	28	0.0%	20	+ 33.3%
3-2022	22	0.0%	13	- 27.8%
12-Month Avg*	20	- 34.6%	15	- 45.8%

* Days on Market for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

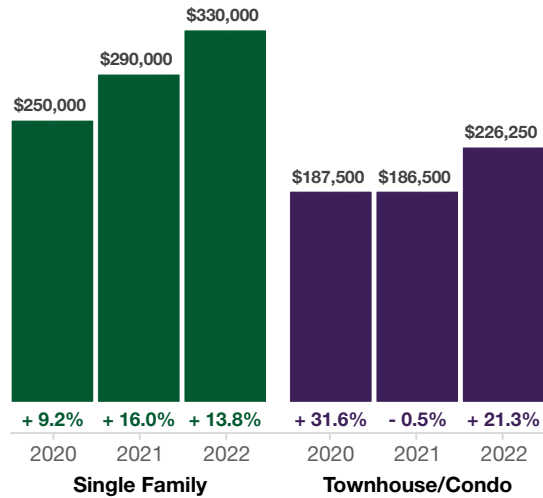


Median Sales Price

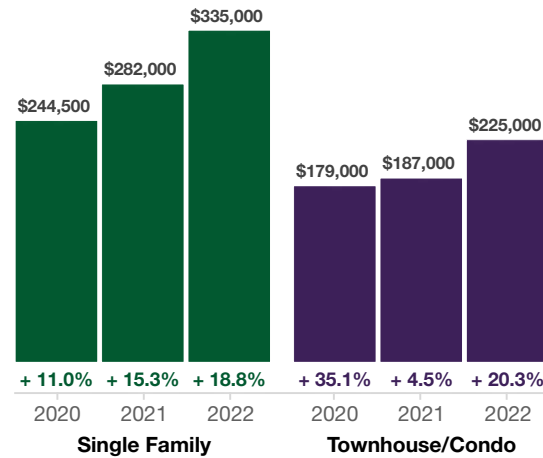
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



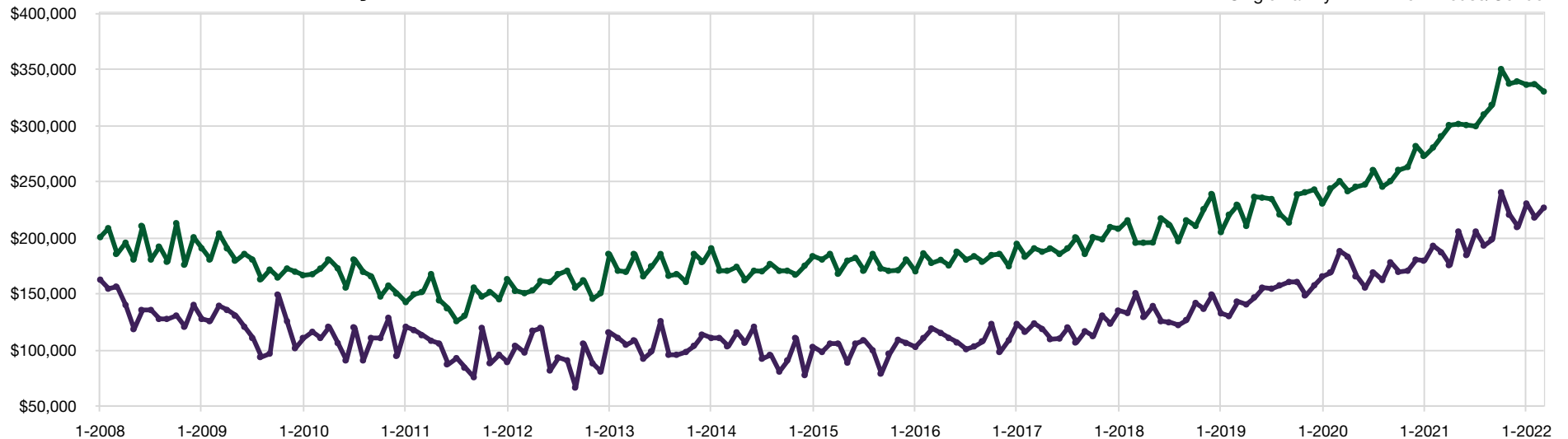
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	\$300,000	+ 24.5%	\$175,000	- 4.1%
5-2021	\$301,000	+ 22.9%	\$205,000	+ 24.2%
6-2021	\$300,000	+ 21.5%	\$184,000	+ 18.7%
7-2021	\$299,000	+ 15.0%	\$205,000	+ 21.7%
8-2021	\$309,500	+ 26.3%	\$192,500	+ 19.0%
9-2021	\$318,000	+ 27.2%	\$198,000	+ 11.5%
10-2021	\$350,000	+ 34.6%	\$240,000	+ 42.0%
11-2021	\$337,000	+ 28.3%	\$220,000	+ 29.4%
12-2021	\$339,000	+ 20.5%	\$209,000	+ 16.2%
1-2022	\$336,000	+ 23.3%	\$230,000	+ 28.5%
2-2022	\$336,505	+ 20.2%	\$217,500	+ 13.1%
3-2022	\$330,000	+ 13.8%	\$226,250	+ 21.3%
12-Month Avg*	\$320,000	+ 21.7%	\$209,900	+ 19.9%

* Median Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

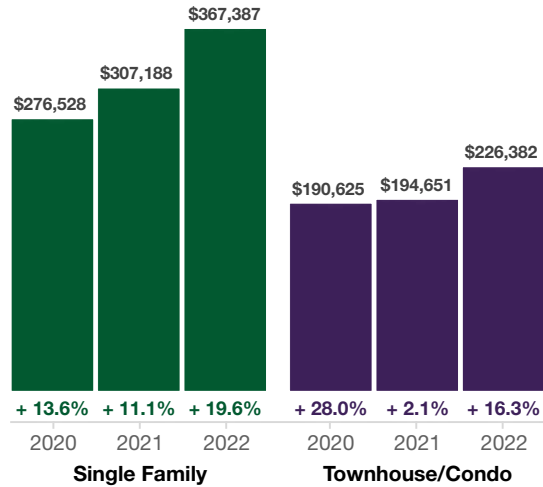


Average Sales Price

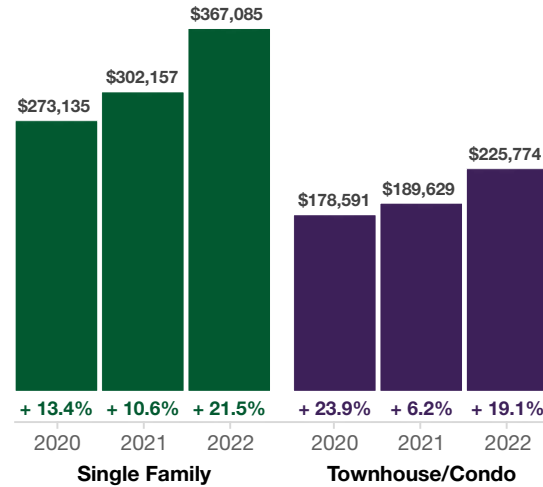
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



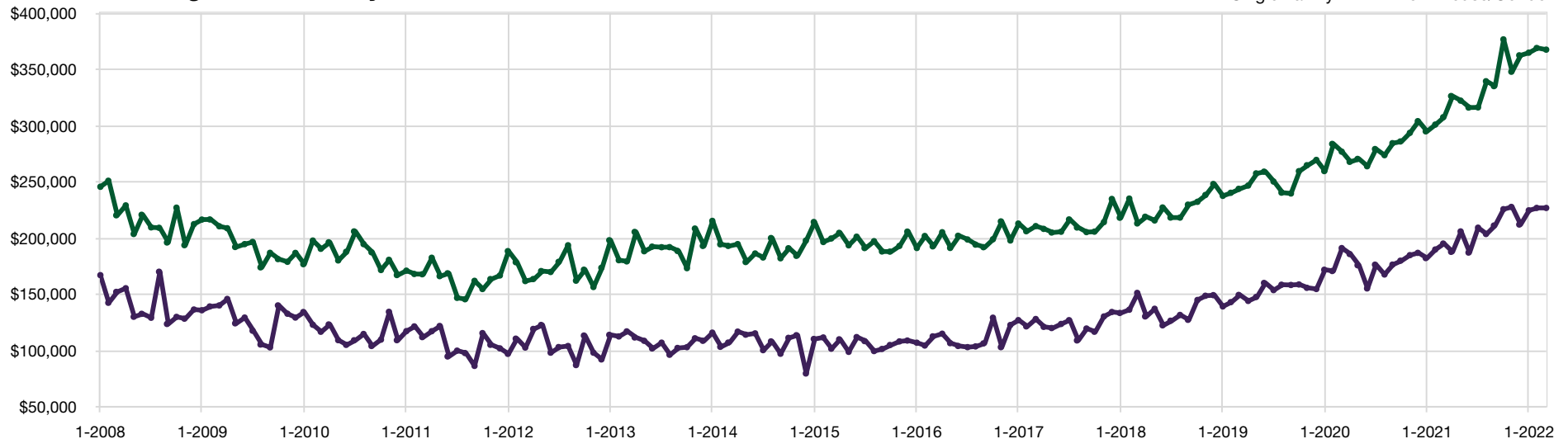
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	\$326,055	+ 21.9%	\$187,294	+ 1.1%
5-2021	\$321,974	+ 19.2%	\$205,468	+ 17.2%
6-2021	\$315,819	+ 19.8%	\$186,634	+ 20.6%
7-2021	\$315,967	+ 13.3%	\$208,808	+ 18.7%
8-2021	\$339,238	+ 24.1%	\$203,185	+ 21.6%
9-2021	\$334,898	+ 17.9%	\$210,704	+ 19.8%
10-2021	\$376,541	+ 31.8%	\$225,277	+ 25.6%
11-2021	\$347,724	+ 18.6%	\$227,293	+ 23.3%
12-2021	\$362,326	+ 19.3%	\$211,613	+ 13.5%
1-2022	\$364,705	+ 23.8%	\$224,237	+ 23.4%
2-2022	\$368,846	+ 22.7%	\$226,421	+ 19.6%
3-2022	\$367,387	+ 19.6%	\$226,382	+ 16.3%
12-Month Avg*	\$344,026	+ 20.1%	\$210,346	+ 17.1%

* Avg. Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

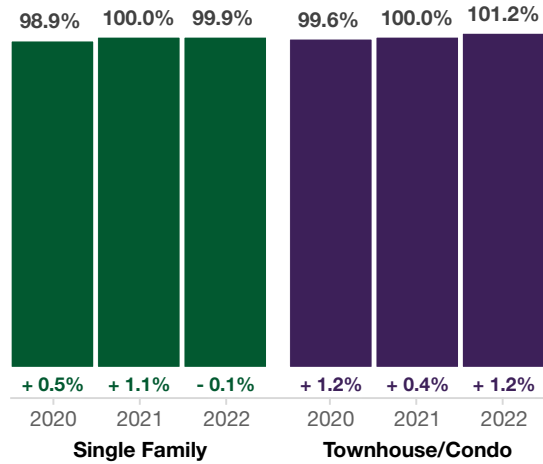


Percent of List Price Received

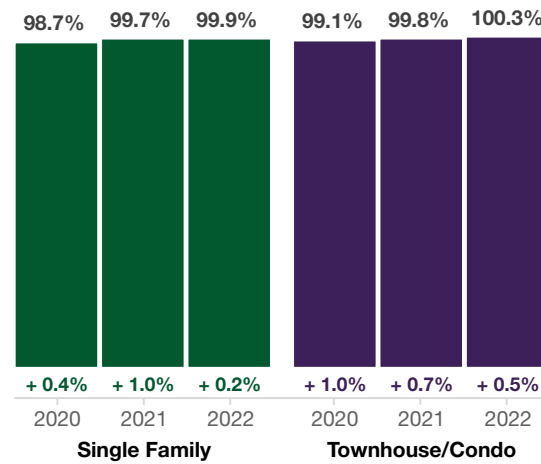
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



March



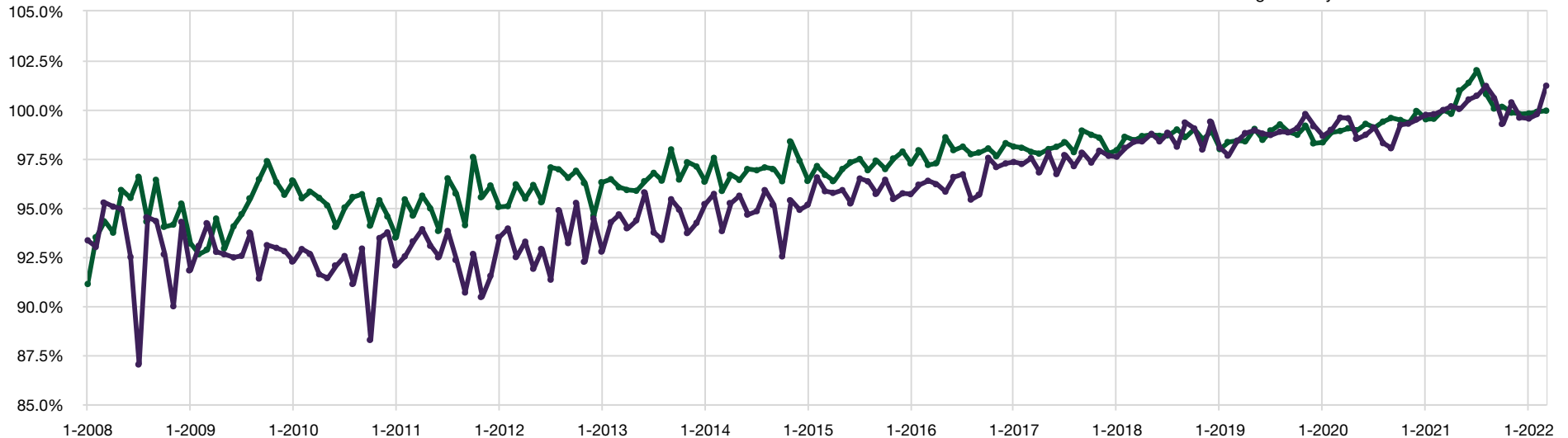
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	99.8%	+ 0.8%	100.2%	+ 0.6%
5-2021	101.0%	+ 2.0%	100.0%	+ 1.5%
6-2021	101.4%	+ 2.1%	100.5%	+ 1.8%
7-2021	102.0%	+ 2.9%	100.7%	+ 1.6%
8-2021	100.8%	+ 1.4%	101.2%	+ 3.0%
9-2021	100.1%	+ 0.5%	100.6%	+ 2.7%
10-2021	100.1%	+ 0.6%	99.3%	+ 0.1%
11-2021	99.8%	+ 0.5%	100.4%	+ 1.1%
12-2021	99.8%	- 0.1%	99.6%	+ 0.1%
1-2022	99.8%	+ 0.3%	99.5%	- 0.2%
2-2022	99.9%	+ 0.4%	99.8%	0.0%
3-2022	99.9%	- 0.1%	101.2%	+ 1.2%
12-Month Avg*	100.4%	+ 0.9%	100.3%	+ 1.1%

* Pct. of List Price Received for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



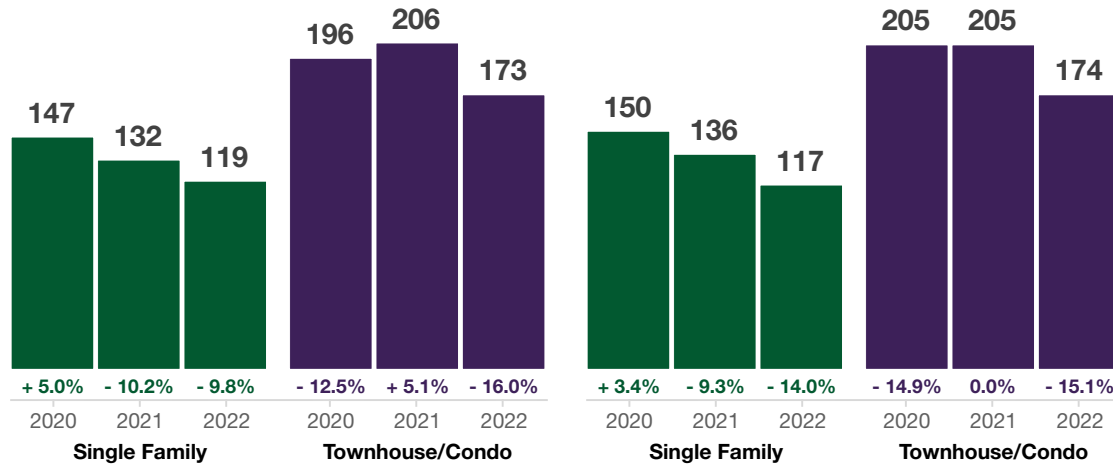
Housing Affordability Index

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.



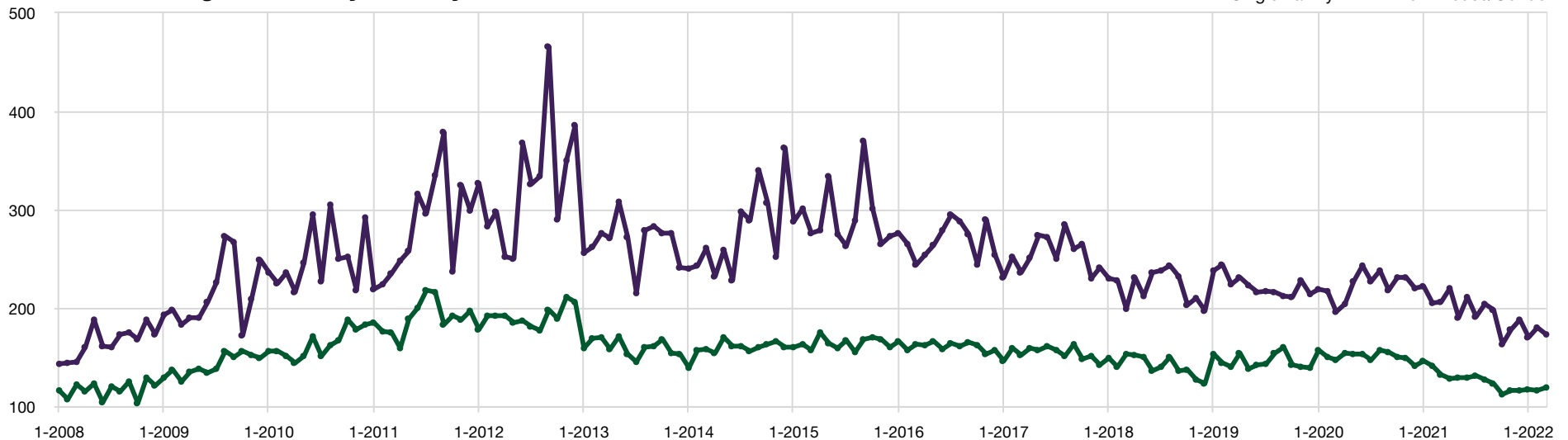
March

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	128	- 16.9%	220	+ 7.8%
5-2021	129	- 15.7%	190	- 16.3%
6-2021	129	- 15.7%	211	- 13.2%
7-2021	131	- 10.9%	191	- 15.9%
8-2021	127	- 19.1%	204	- 14.3%
9-2021	123	- 20.6%	198	- 9.2%
10-2021	112	- 25.3%	163	- 29.4%
11-2021	116	- 22.1%	178	- 22.9%
12-2021	116	- 17.7%	188	- 14.5%
1-2022	117	- 19.9%	170	- 23.4%
2-2022	116	- 17.7%	180	- 12.2%
3-2022	119	- 9.8%	173	- 16.0%
12-Month Avg	122	- 17.6%	189	- 15.2%

Historical Housing Affordability Index by Month

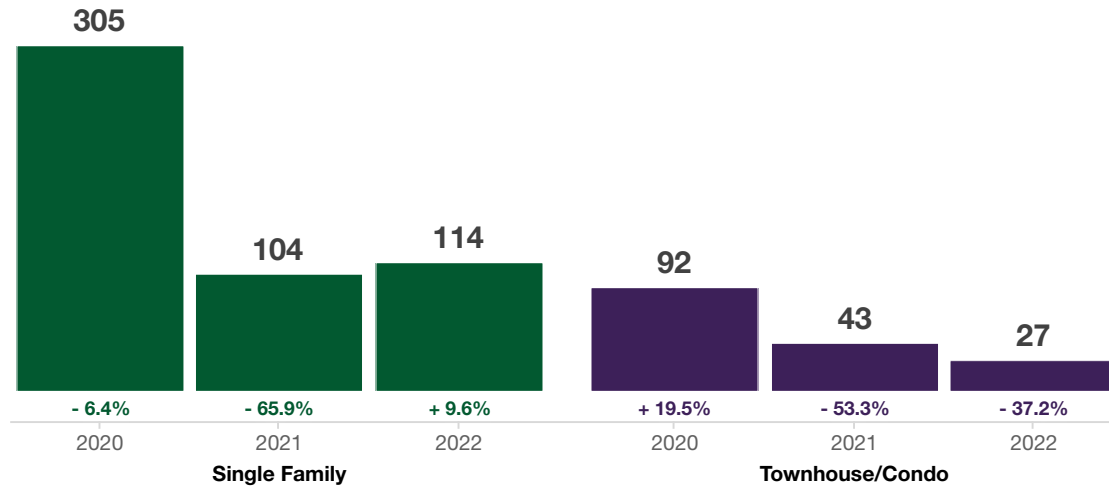


Inventory of Homes for Sale

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

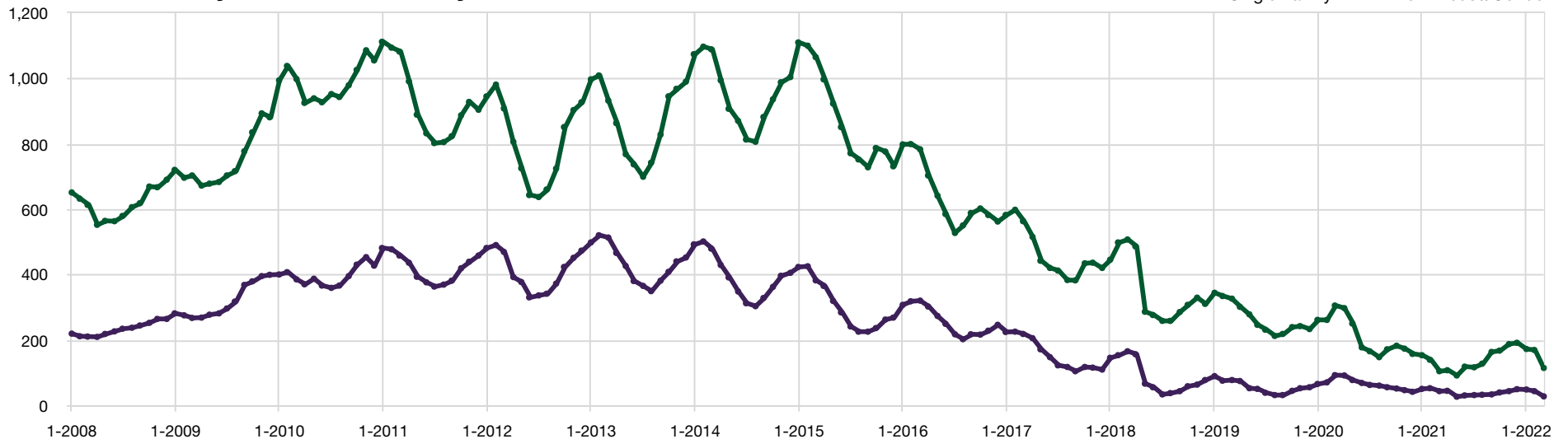


March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	107	- 64.0%	44	- 51.6%
5-2021	91	- 63.6%	26	- 66.2%
6-2021	118	- 33.3%	30	- 55.9%
7-2021	116	- 29.7%	31	- 50.0%
8-2021	127	- 13.6%	32	- 46.7%
9-2021	163	- 4.7%	33	- 40.0%
10-2021	167	- 8.2%	39	- 23.5%
11-2021	187	+ 8.1%	43	- 6.5%
12-2021	191	+ 21.7%	49	+ 19.5%
1-2022	172	+ 12.4%	48	- 4.0%
2-2022	169	+ 21.6%	43	- 17.3%
3-2022	114	+ 9.6%	27	- 37.2%
12-Month Avg	144	- 18.2%	37	- 36.2%

Historical Inventory of Homes for Sale by Month

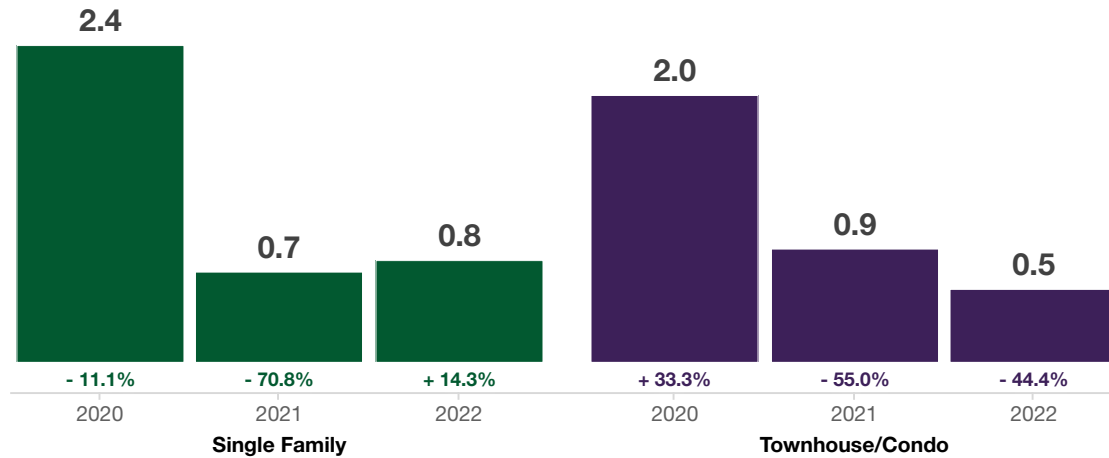


Months Supply of Inventory

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



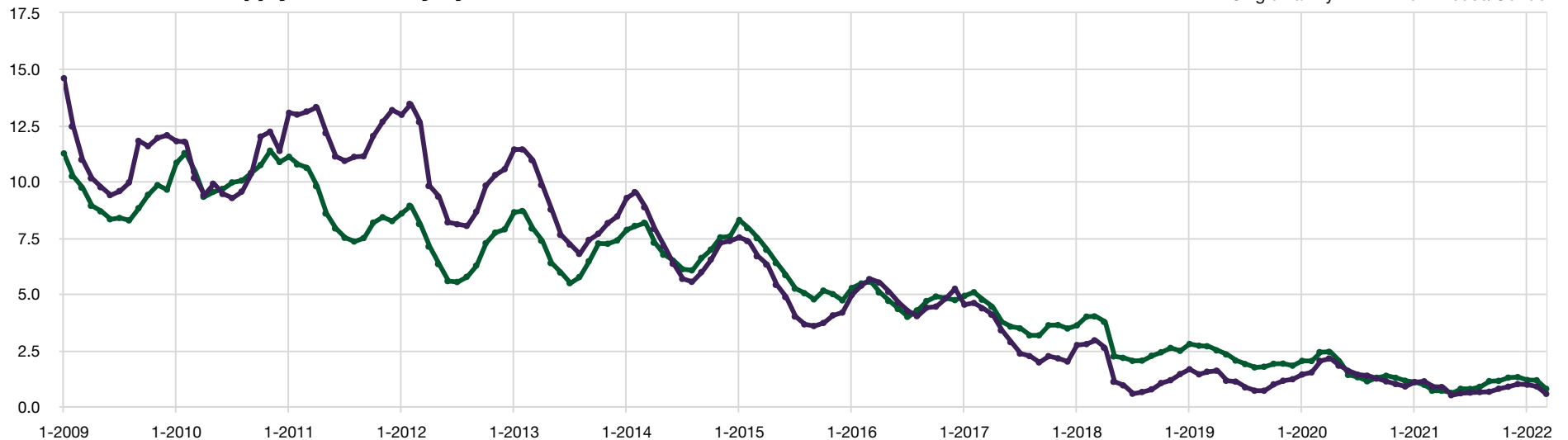
March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
4-2021	0.7	- 70.8%	0.8	- 61.9%
5-2021	0.6	- 70.0%	0.5	- 72.2%
6-2021	0.8	- 42.9%	0.6	- 62.5%
7-2021	0.8	- 38.5%	0.6	- 57.1%
8-2021	0.9	- 18.2%	0.6	- 57.1%
9-2021	1.1	- 15.4%	0.6	- 50.0%
10-2021	1.1	- 21.4%	0.8	- 27.3%
11-2021	1.3	0.0%	0.9	- 10.0%
12-2021	1.3	+ 18.2%	1.0	+ 11.1%
1-2022	1.2	+ 9.1%	1.0	- 9.1%
2-2022	1.2	+ 20.0%	0.9	- 18.2%
3-2022	0.8	+ 14.3%	0.5	- 44.4%
12-Month Avg*	1.0	- 27.4%	0.7	- 43.3%

* Months Supply for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

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



Key Metrics	Historical Sparkbars	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		227	233	+ 2.6%	733	700	- 4.5%
Pending Sales		260	281	+ 8.1%	742	741	- 0.1%
Closed Sales		287	240	- 16.4%	634	608	- 4.1%
Days on Market Until Sale		21	19	- 9.5%	23	21	- 8.7%
Median Sales Price		\$269,654	\$309,950	+ 14.9%	\$258,000	\$311,000	+ 20.5%
Average Sales Price		\$277,779	\$325,086	+ 17.0%	\$271,806	\$329,201	+ 21.1%
Percent of List Price Received		100.0%	100.3%	+ 0.3%	99.8%	100.0%	+ 0.2%
Housing Affordability Index		142	126	- 11.3%	149	126	- 15.4%
Inventory of Homes for Sale		147	141	- 4.1%	—	—	—
Months Supply of Inventory		0.7	0.7	0.0%	—	—	—

Local Market Update – March 2022

A Research Tool Provided by Southern Arizona MLS.



Green Valley - North

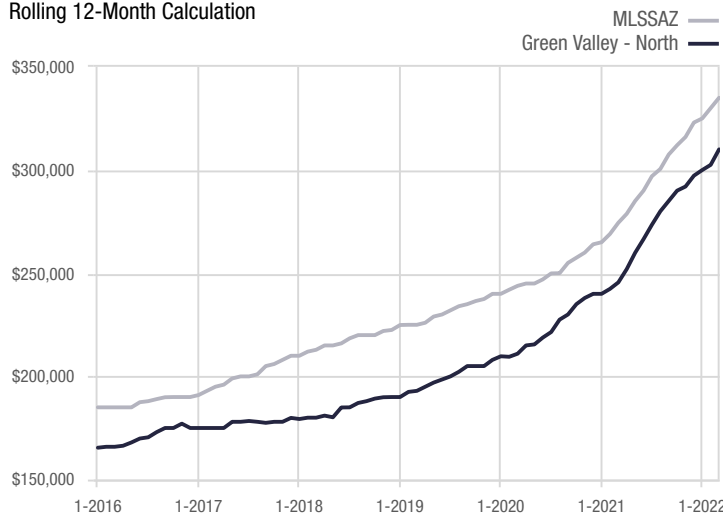
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	59	67	+ 13.6%	195	200	+ 2.6%
Pending Sales	77	88	+ 14.3%	215	224	+ 4.2%
Closed Sales	84	71	- 15.5%	186	181	- 2.7%
Days on Market Until Sale	25	20	- 20.0%	20	24	+ 20.0%
Median Sales Price*	\$281,000	\$317,500	+ 13.0%	\$269,250	\$317,500	+ 17.9%
Average Sales Price*	\$286,073	\$347,634	+ 21.5%	\$276,623	\$343,625	+ 24.2%
Percent of List Price Received*	100.6%	100.7%	+ 0.1%	100.2%	100.2%	0.0%
Inventory of Homes for Sale	33	41	+ 24.2%	—	—	—
Months Supply of Inventory	0.5	0.6	+ 20.0%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	0	0	0.0%	2	1	- 50.0%
Pending Sales	1	0	- 100.0%	2	2	0.0%
Closed Sales	1	2	+ 100.0%	2	2	0.0%
Days on Market Until Sale	1	43	+ 4,200.0%	1	43	+ 4,200.0%
Median Sales Price*	\$200,000	\$256,500	+ 28.3%	\$199,750	\$256,500	+ 28.4%
Average Sales Price*	\$200,000	\$256,500	+ 28.3%	\$199,750	\$256,500	+ 28.4%
Percent of List Price Received*	100.0%	99.0%	- 1.0%	99.9%	99.0%	- 0.9%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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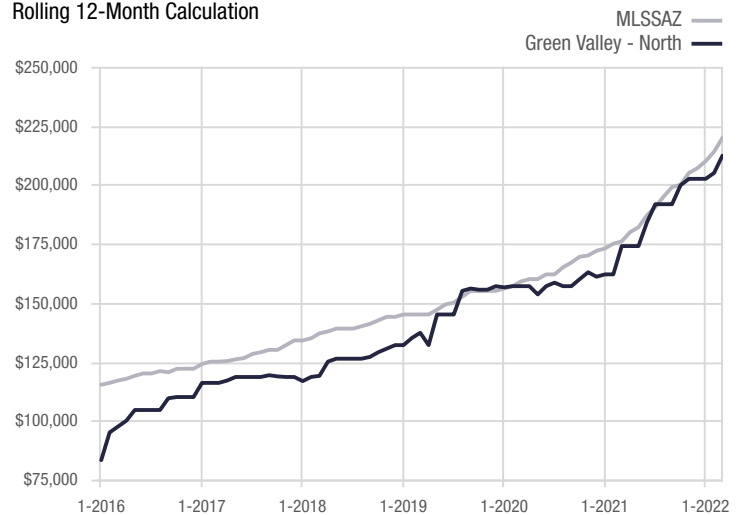
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Green Valley - Northeast

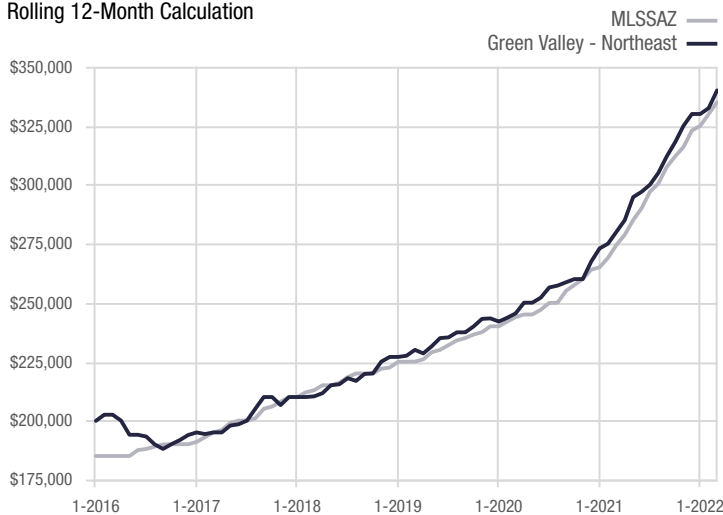
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	40	39	- 2.5%	151	115	- 23.8%
Pending Sales	42	39	- 7.1%	140	134	- 4.3%
Closed Sales	58	43	- 25.9%	127	105	- 17.3%
Days on Market Until Sale	12	25	+ 108.3%	15	22	+ 46.7%
Median Sales Price*	\$296,650	\$378,000	+ 27.4%	\$305,000	\$360,000	+ 18.0%
Average Sales Price*	\$319,540	\$379,254	+ 18.7%	\$330,110	\$381,940	+ 15.7%
Percent of List Price Received*	99.7%	98.7%	- 1.0%	99.5%	99.3%	- 0.2%
Inventory of Homes for Sale	27	30	+ 11.1%	—	—	—
Months Supply of Inventory	0.7	0.9	+ 28.6%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	6	6	0.0%	15	13	- 13.3%
Pending Sales	7	5	- 28.6%	13	15	+ 15.4%
Closed Sales	3	4	+ 33.3%	12	14	+ 16.7%
Days on Market Until Sale	18	21	+ 16.7%	8	24	+ 200.0%
Median Sales Price*	\$286,950	\$293,000	+ 2.1%	\$196,250	\$270,500	+ 37.8%
Average Sales Price*	\$249,650	\$277,225	+ 11.0%	\$226,288	\$276,388	+ 22.1%
Percent of List Price Received*	97.0%	101.4%	+ 4.5%	99.7%	98.9%	- 0.8%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

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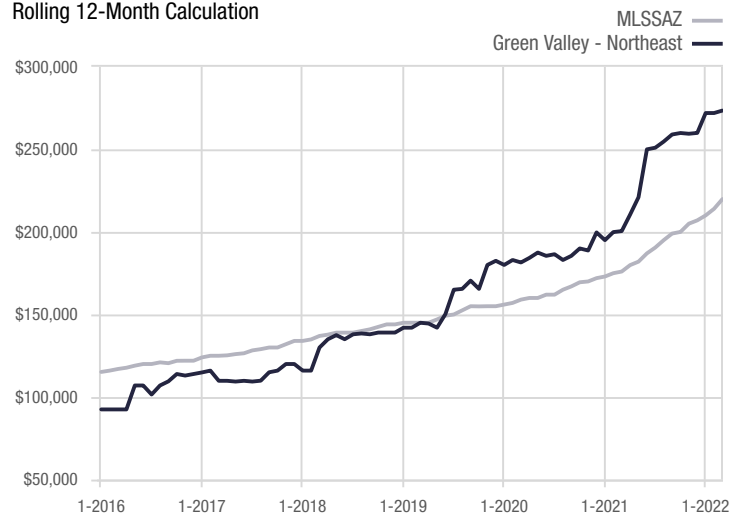
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Green Valley - Northwest

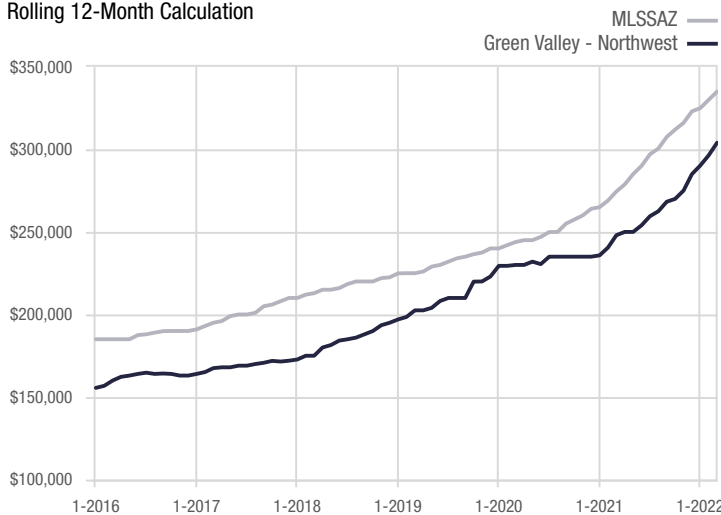
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	28	32	+ 14.3%	76	88	+ 15.8%
Pending Sales	33	32	- 3.0%	78	87	+ 11.5%
Closed Sales	27	27	0.0%	56	70	+ 25.0%
Days on Market Until Sale	27	18	- 33.3%	39	16	- 59.0%
Median Sales Price*	\$250,000	\$325,000	+ 30.0%	\$264,750	\$321,050	+ 21.3%
Average Sales Price*	\$277,626	\$344,893	+ 24.2%	\$281,994	\$336,182	+ 19.2%
Percent of List Price Received*	99.6%	99.6%	0.0%	99.6%	100.0%	+ 0.4%
Inventory of Homes for Sale	14	24	+ 71.4%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	34	35	+ 2.9%	113	102	- 9.7%
Pending Sales	35	43	+ 22.9%	106	102	- 3.8%
Closed Sales	42	45	+ 7.1%	93	93	0.0%
Days on Market Until Sale	13	14	+ 7.7%	16	13	- 18.8%
Median Sales Price*	\$175,000	\$209,000	+ 19.4%	\$175,500	\$197,200	+ 12.4%
Average Sales Price*	\$164,638	\$203,583	+ 23.7%	\$165,718	\$193,999	+ 17.1%
Percent of List Price Received*	100.0%	101.4%	+ 1.4%	99.9%	100.4%	+ 0.5%
Inventory of Homes for Sale	24	16	- 33.3%	—	—	—
Months Supply of Inventory	0.9	0.6	- 33.3%	—	—	—

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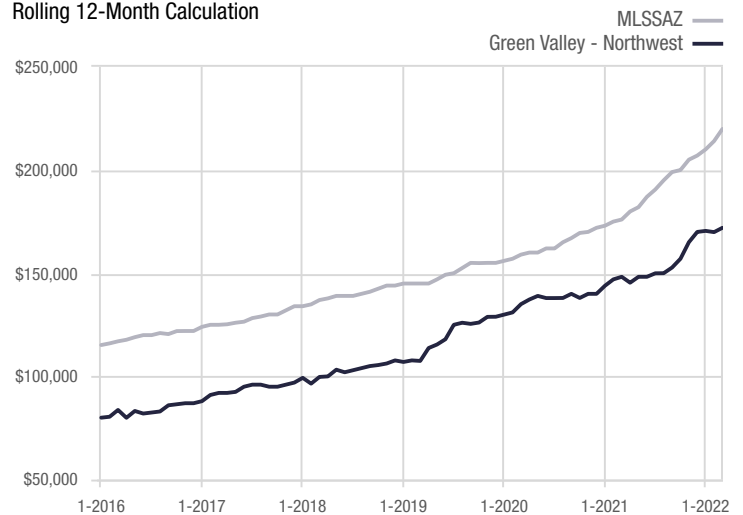
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Green Valley - Southeast

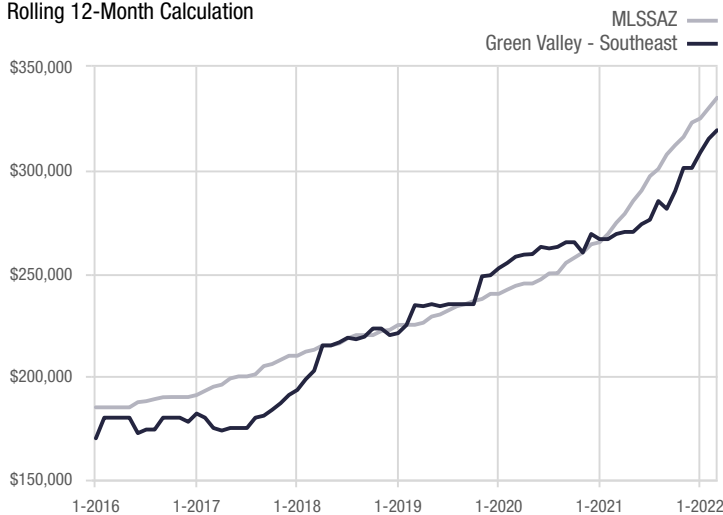
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	14	9	- 35.7%	38	44	+ 15.8%
Pending Sales	9	14	+ 55.6%	36	38	+ 5.6%
Closed Sales	13	9	- 30.8%	30	31	+ 3.3%
Days on Market Until Sale	41	10	- 75.6%	53	11	- 79.2%
Median Sales Price*	\$287,500	\$315,000	+ 9.6%	\$267,500	\$322,500	+ 20.6%
Average Sales Price*	\$298,254	\$342,532	+ 14.8%	\$287,395	\$378,300	+ 31.6%
Percent of List Price Received*	99.3%	100.4%	+ 1.1%	100.2%	100.0%	- 0.2%
Inventory of Homes for Sale	13	5	- 61.5%	—	—	—
Months Supply of Inventory	1.3	0.5	- 61.5%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	6	7	+ 16.7%	23	14	- 39.1%
Pending Sales	7	7	0.0%	18	16	- 11.1%
Closed Sales	6	4	- 33.3%	10	9	- 10.0%
Days on Market Until Sale	11	15	+ 36.4%	15	10	- 33.3%
Median Sales Price*	\$233,450	\$202,300	- 13.3%	\$233,450	\$222,000	- 4.9%
Average Sales Price*	\$220,050	\$201,150	- 8.6%	\$220,630	\$219,956	- 0.3%
Percent of List Price Received*	99.4%	101.3%	+ 1.9%	98.9%	100.8%	+ 1.9%
Inventory of Homes for Sale	5	1	- 80.0%	—	—	—
Months Supply of Inventory	1.1	0.2	- 81.8%	—	—	—

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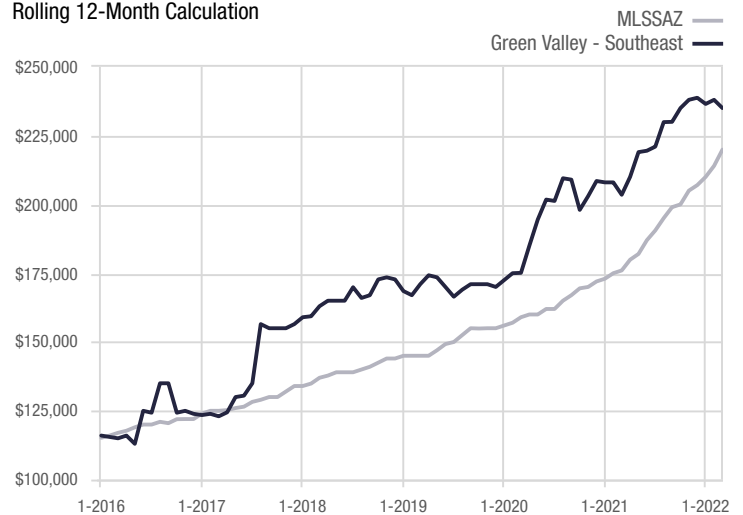
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Green Valley - Southwest

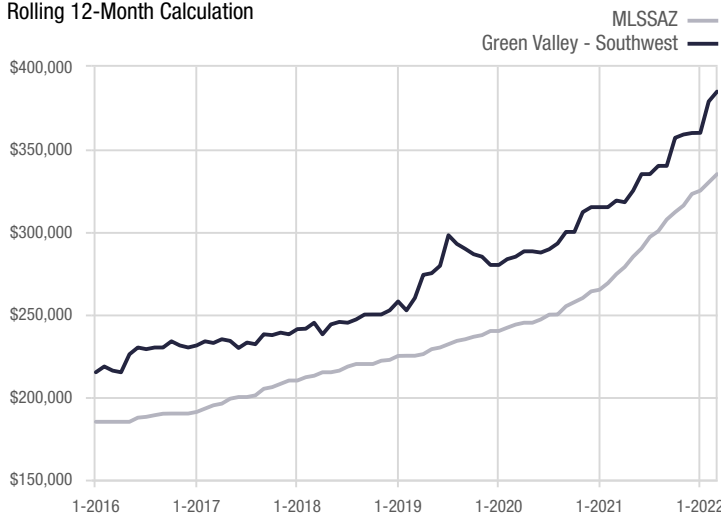
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	15	19	+ 26.7%	60	67	+ 11.7%
Pending Sales	22	27	+ 22.7%	73	65	- 11.0%
Closed Sales	30	18	- 40.0%	64	58	- 9.4%
Days on Market Until Sale	20	37	+ 85.0%	36	43	+ 19.4%
Median Sales Price*	\$359,000	\$406,000	+ 13.1%	\$324,000	\$406,000	+ 25.3%
Average Sales Price*	\$372,905	\$463,122	+ 24.2%	\$345,457	\$444,711	+ 28.7%
Percent of List Price Received*	99.2%	100.0%	+ 0.8%	98.6%	100.0%	+ 1.4%
Inventory of Homes for Sale	17	14	- 17.6%	—	—	—
Months Supply of Inventory	1.1	0.9	- 18.2%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	25	19	- 24.0%	60	56	- 6.7%
Pending Sales	27	26	- 3.7%	61	58	- 4.9%
Closed Sales	23	17	- 26.1%	54	45	- 16.7%
Days on Market Until Sale	28	5	- 82.1%	25	13	- 48.0%
Median Sales Price*	\$224,000	\$255,000	+ 13.8%	\$193,750	\$255,000	+ 31.6%
Average Sales Price*	\$235,426	\$277,165	+ 17.7%	\$216,546	\$275,495	+ 27.2%
Percent of List Price Received*	100.4%	101.0%	+ 0.6%	100.0%	100.6%	+ 0.6%
Inventory of Homes for Sale	11	7	- 36.4%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

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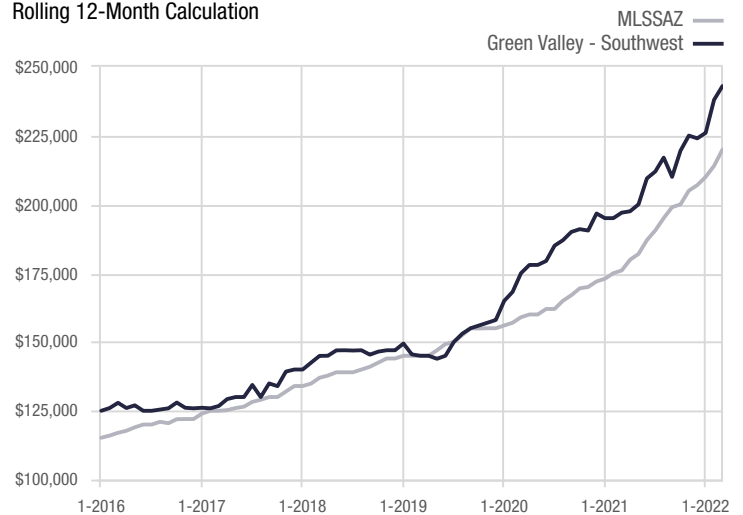
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Santa Cruz County - Amado

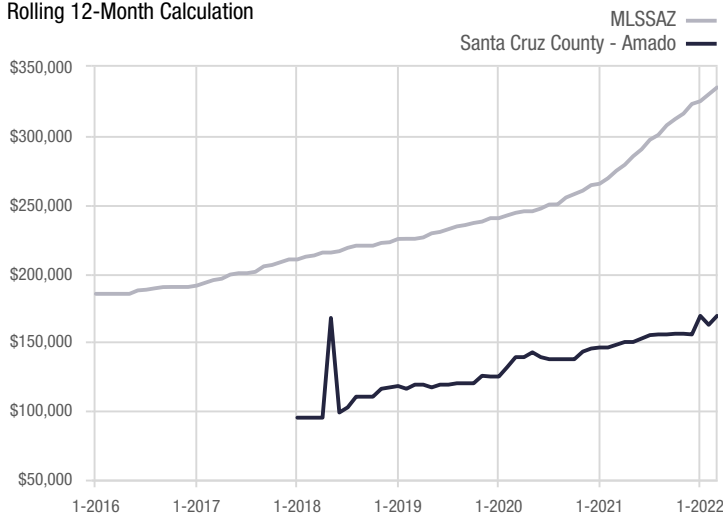
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	1	0	- 100.0%	2	2	0.0%
Pending Sales	0	1	—	2	3	+ 50.0%
Closed Sales	1	0	- 100.0%	5	2	- 60.0%
Days on Market Until Sale	25	—	—	100	11	- 89.0%
Median Sales Price*	\$150,000	—	—	\$150,000	\$321,500	+ 114.3%
Average Sales Price*	\$150,000	—	—	\$137,000	\$321,500	+ 134.7%
Percent of List Price Received*	93.8%	—	—	97.4%	103.2%	+ 6.0%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	1.8	—	—	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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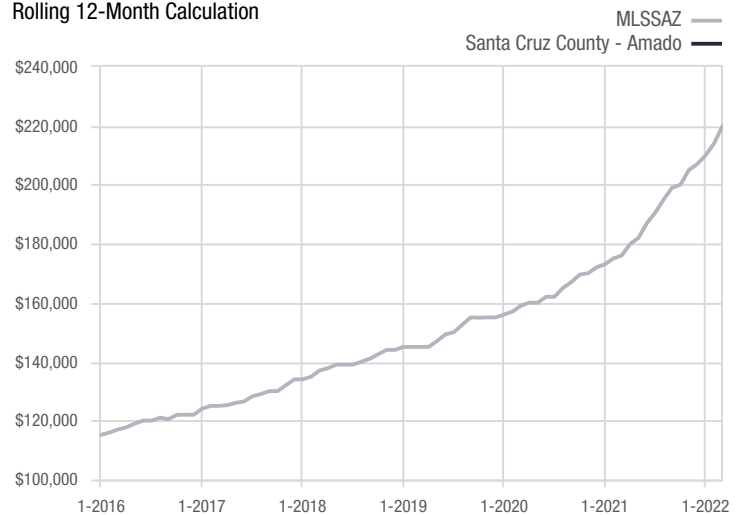
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Santa Cruz County - Tubac East

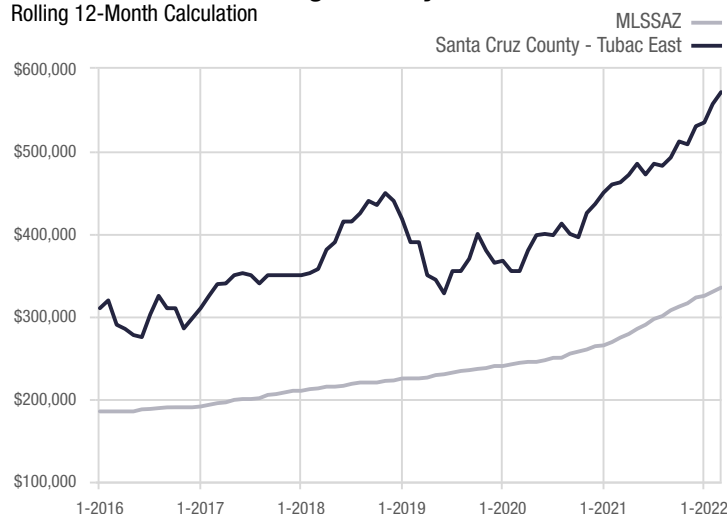
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	10	7	- 30.0%	14	30	+ 114.3%
Pending Sales	6	15	+ 150.0%	11	34	+ 209.1%
Closed Sales	4	10	+ 150.0%	8	23	+ 187.5%
Days on Market Until Sale	98	47	- 52.0%	80	56	- 30.0%
Median Sales Price*	\$542,500	\$605,442	+ 11.6%	\$545,250	\$590,884	+ 8.4%
Average Sales Price*	\$525,000	\$643,144	+ 22.5%	\$607,688	\$645,899	+ 6.3%
Percent of List Price Received*	100.0%	95.0%	- 5.0%	98.5%	97.2%	- 1.3%
Inventory of Homes for Sale	15	15	0.0%	—	—	—
Months Supply of Inventory	3.2	1.9	- 40.6%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	5	3	- 40.0%	8	9	+ 12.5%
Pending Sales	2	2	0.0%	8	10	+ 25.0%
Closed Sales	3	4	+ 33.3%	11	14	+ 27.3%
Days on Market Until Sale	129	34	- 73.6%	120	39	- 67.5%
Median Sales Price*	\$220,000	\$250,000	+ 13.6%	\$189,000	\$265,000	+ 40.2%
Average Sales Price*	\$259,667	\$243,750	- 6.1%	\$214,000	\$279,136	+ 30.4%
Percent of List Price Received*	98.0%	100.0%	+ 2.0%	97.3%	99.8%	+ 2.6%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	1.5	0.9	- 40.0%	—	—	—

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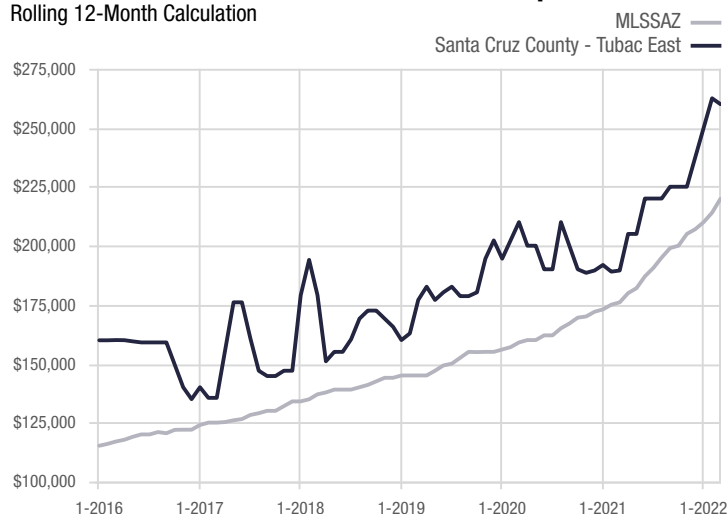
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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Local Market Update – March 2022

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Santa Cruz County - Tubac West

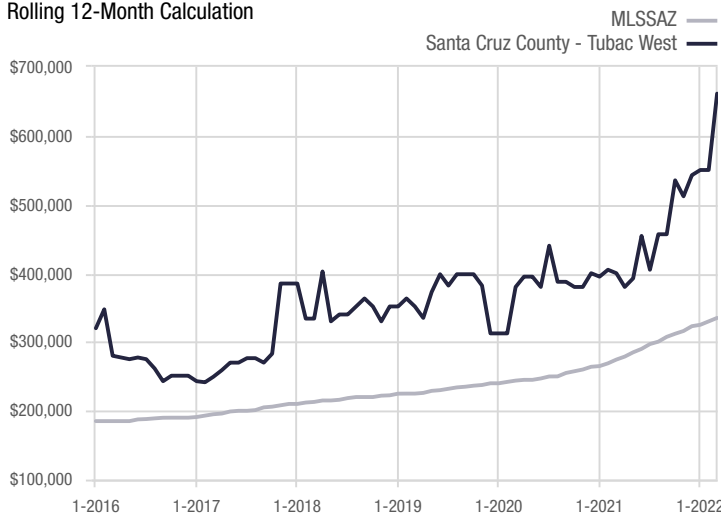
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	4	5	+ 25.0%	5	10	+ 100.0%
Pending Sales	3	6	+ 100.0%	6	10	+ 66.7%
Closed Sales	3	3	0.0%	4	7	+ 75.0%
Days on Market Until Sale	55	38	- 30.9%	44	122	+ 177.3%
Median Sales Price*	\$459,000	\$700,000	+ 52.5%	\$419,500	\$658,500	+ 57.0%
Average Sales Price*	\$458,000	\$636,525	+ 39.0%	\$437,250	\$789,868	+ 80.6%
Percent of List Price Received*	97.0%	96.5%	- 0.5%	97.7%	94.3%	- 3.5%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	1.7	2.0	+ 17.6%	—	—	—

Townhouse/Condo/Duplex	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% 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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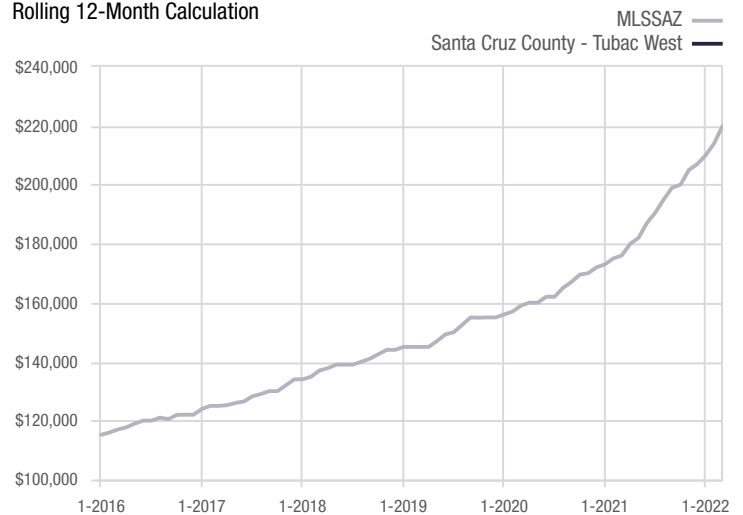
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo/Duplex

Rolling 12-Month Calculation



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