

TUCSON MARKET REPORT

TUS

MARKET INSIGHTS • 3Q21



4.3%

Tucson Unemployment Rate



-3.2%*

New Home Closings YTD Down



27.0%

New Home Permits YTD Up



\$369,899

Median New Home Price

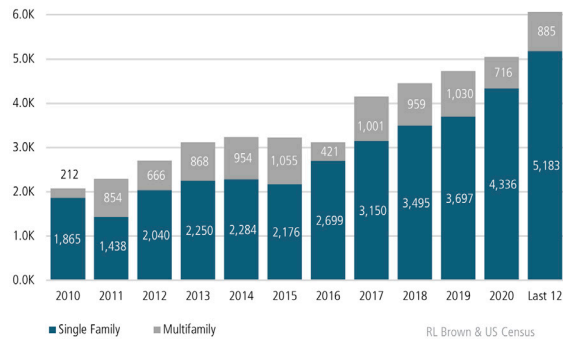


Land Advisors[®]
ORGANIZATION

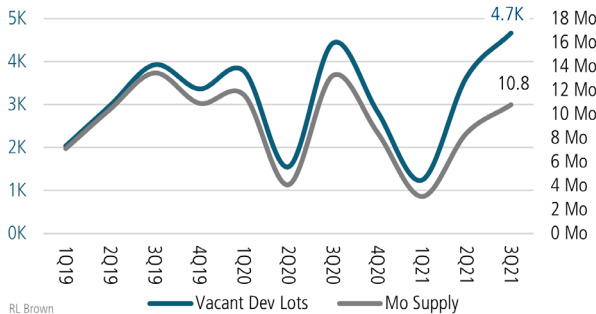
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

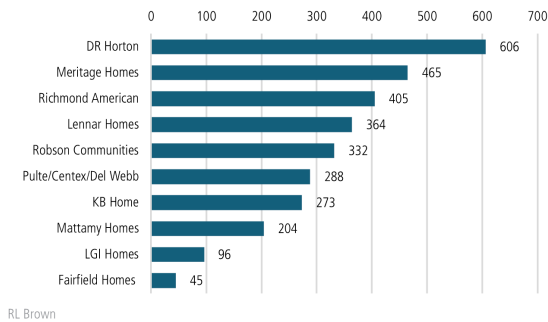
Single & Multi-Family Permits



Builder Vacant Lot Supply



12 Month Homebuilder Ranking by Closings



NEW HOME PERMITS YTD



Sep 2020
3,136
Sep 2021
3,982
▲ 27.0%

NEW HOME CLOSINGS YTD

-3.2%*

Sep 2020
2,622
Sep 2021
2,538



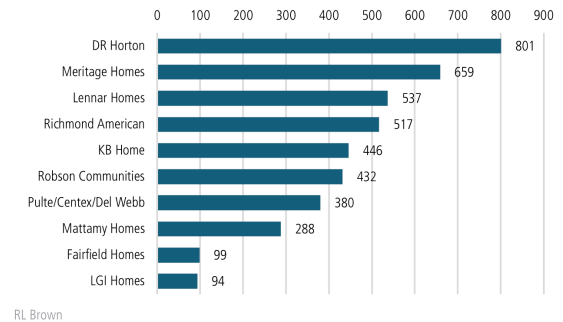
* Decline in closings due to material and labor shortages

MEDIAN NEW HOME PRICE



Sep 2020
\$328,370
Sep 2021
\$369,899
▲ 12.6%

12 Month Homebuilder Ranking by Permits



MLS RESALE STATISTICS²

TOTAL SALES VOLUME YTD

Sep 2020
\$3.3B
Sep 2021
\$4.4B
▲ 32.2%

AVERAGE DAYS ON MARKET

Sep 2020
24 Days
Sep 2021
14 Days
▼ -10 Days

MEDIAN SALE PRICE

Sep 2020
\$280,000
Sep 2021
\$349,000
▲ 24.6%

NEW LISTINGS YTD

Sep 2020
12,692
Sep 2021
13,115
▲ 3.3%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

TUCSON

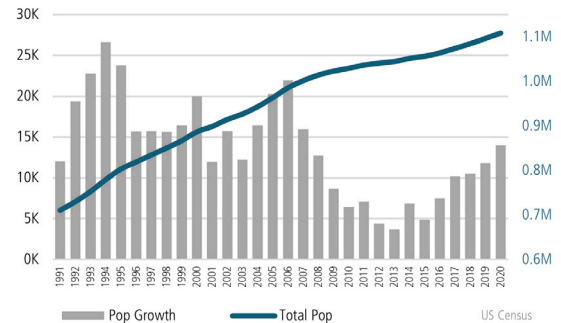
Sep 2020	Sep 2021
6.7%	4.3%
▼ -2.4%	

ARIZONA

Sep 2020	Sep 2021
6.9%	5.7%
▼ -1.2%	



Population Growth & Total Population



TOTAL NONFARM EMPLOYMENT (in thousands)

TUCSON

Sep 2020	Sep 2021
369.1	383.9
▲ 4.0%	

ARIZONA

Sep 2020	Sep 2021
2,833	2,977
▲ 5.1%	



30 Year Fixed Mortgage Rate



EMPLOYMENT CHANGE

TUCSON

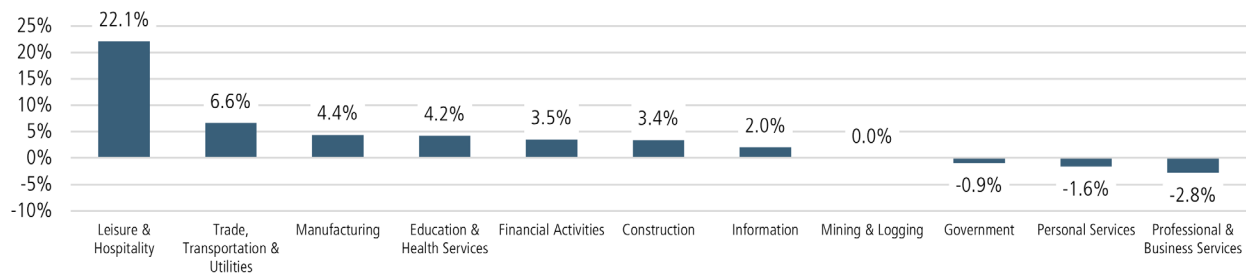
Annualized Employment Change*
-0.9%

ARIZONA

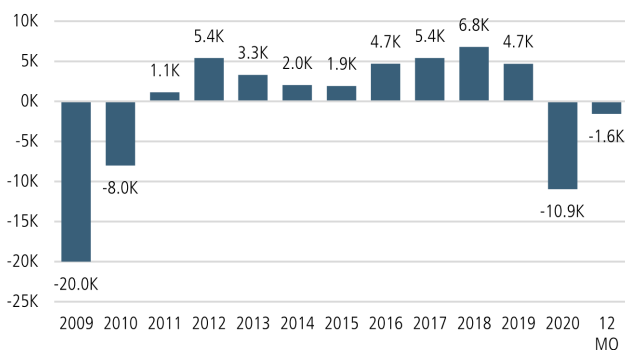
Annualized Employment Change*
6.9%



YOY Change in Employment By Sector

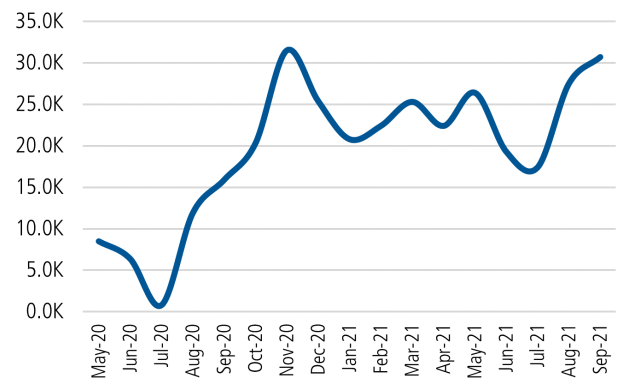


Change in Employment



AZ Office of Economic Opp average YOY monthly employment change.

Tucson Jobs Recovered Since April 2020



AZ Office of Economic Opp

TUCSON, ARIZONA

Master-Planned Communities and Larger Residential Projects



Over **70% Market Share** of Current and Future (20,000+) Residential Lots Throughout the Tucson Metro Area



Top Land Brokerage Firm by Transaction Volume for Over 12 Years in a Row



Representation of Tucson's **Top Master-Planned Communities**



Responsible for **Largest Homebuilder Sales** in the Past Decade

Tucson Market Team:

Will White | wwhite@landadvisors.com

John Carroll | jcarroll@landadvisors.com

3561 East Sunrise Drive, Suite 207, Tucson, Arizona 85718

Phone: 520.514.7454

LandAdvisors.com