

TUCSON MARKET REPORT

TUS

MARKET INSIGHTS • 3Q22



4.1%

Tucson Unemployment Rate



4,651

Annual New Home Permits



3,558

Annual New Home Closings



\$411,276

Median New Home Price

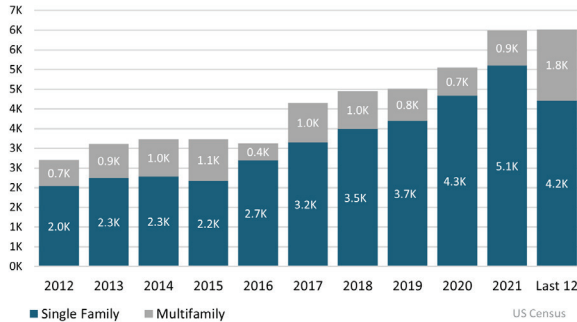


Land Advisors[®]
ORGANIZATION

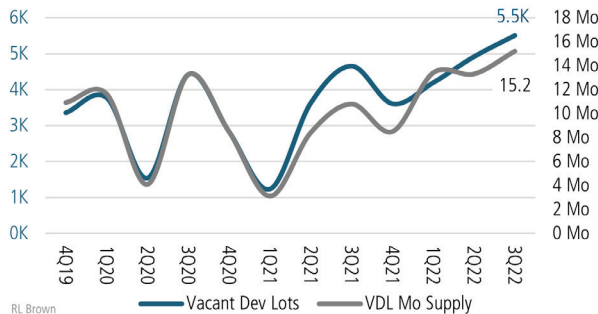
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

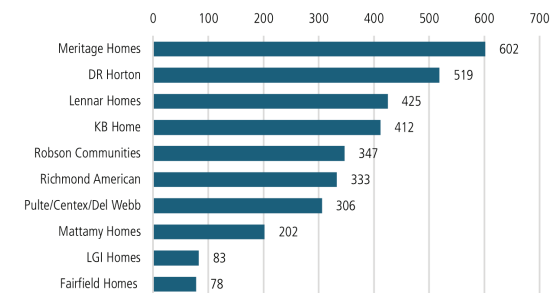
Single & Multi-Family Permits



Builder Vacant Lot Supply



12 Month Homebuilder Ranking by Closings



ANNUAL NEW HOME PERMITS



Sep 2021
5,185
Sep 2022
4,651
-10.3%

ANNUAL NEW HOME CLOSINGS

2.4%

Sep 2021
3,475
Sep 2022
3,558

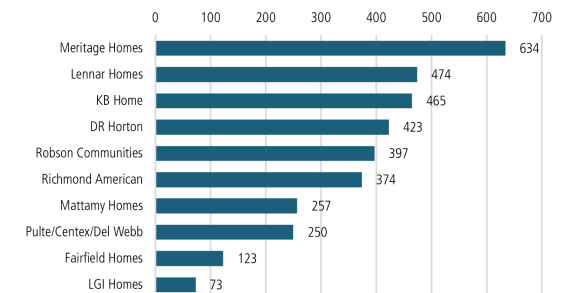


MEDIAN NEW HOME PRICE



Sep 2021
\$353,733
Sep 2022
\$411,276
16.3%

12 Month Homebuilder Ranking by Permits



MLS RESALE STATISTICS²

TOTAL SALES VOLUME YTD

Sep 2021
\$7.3B
▲ 17.8%
Sep 2022
\$8.7B

AVERAGE DAYS ON MARKET

Sep 2021
15 Days
▲ 13 Days
Sep 2022
28 Days

MEDIAN SALE PRICE

Sep 2021
\$345,000
▲ 9.2%
Sep 2022
\$376,730

CLOSED SALES

Sep 2021
22,668
▲ 2.4%
Sep 2022
23,201

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

TUCSON

Sep 2021	Sep 2022
4.1%	4.1%
0.0%	

ARIZONA

Sep 2021	Sep 2022
4.2%	3.7%
▼ -0.5%	



TOTAL NONFARM EMPLOYMENT (in thousands)

TUCSON

Sep 2021	Sep 2022
383.8	391.1
▲ 1.9%	

ARIZONA

Sep 2021	Sep 2022
2,989	3,091
▲ 3.4%	



EMPLOYMENT CHANGE

TUCSON

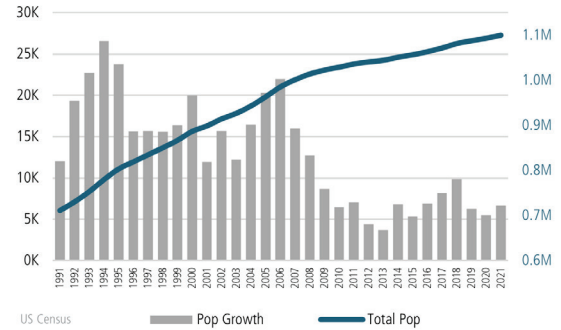
Annualized Employment Change*
2.9%

ARIZONA

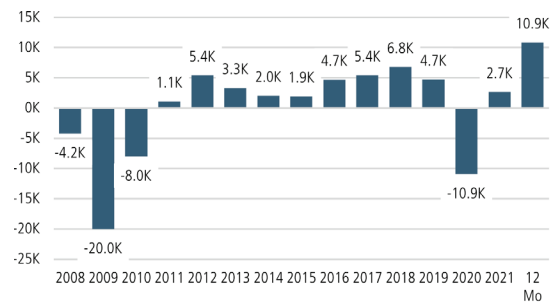
Annualized Employment Change*
4.2%



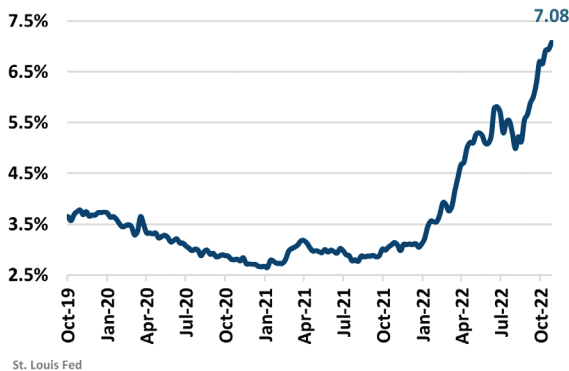
Population Growth & Total Population



Change in Employment



30 Year Fixed Mortgage Rate

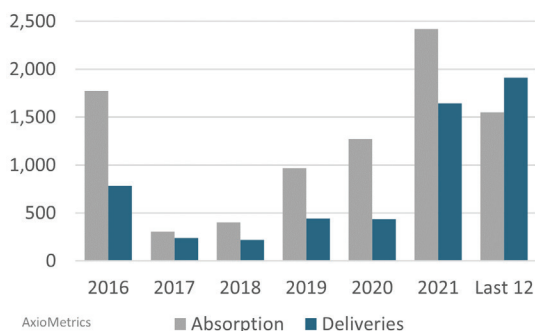


US Inflation Rate

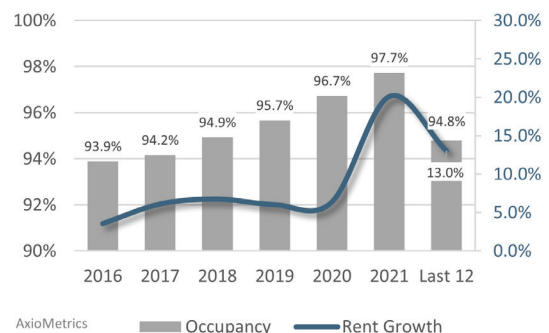


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



TUCSON, ARIZONA

Master-Planned Communities and Larger Residential Projects



Over **80% 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

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