

TUCSON MARKET REPORT

TUS

MARKET INSIGHTS • 1Q25



4.1%

Tucson Unemployment Rate



-14.7%

YoY New Home Permits Down



9.9%

YoY New Home Closings Up



\$413,584

Median New Home Price

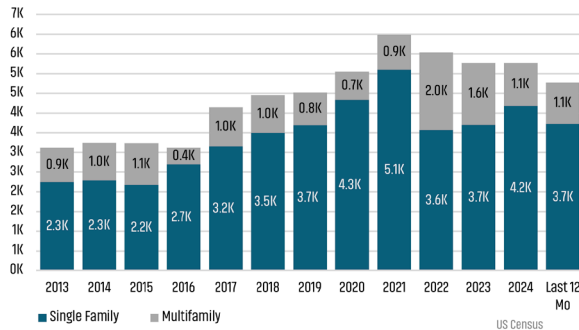


Land Advisors[®]
ORGANIZATION

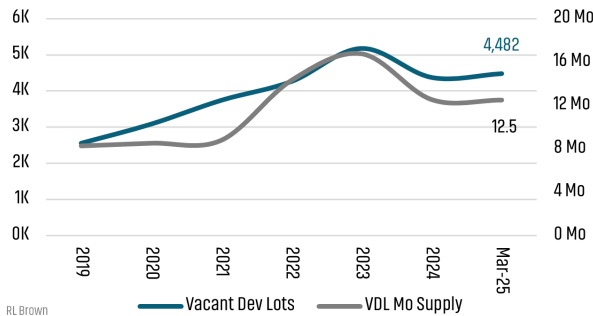
[LANDADVISORS.COM](https://landadvisors.com)

NEW HOUSING TRENDS¹

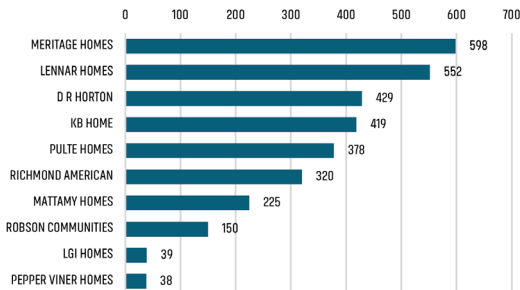
Single & Multi-Family Permits



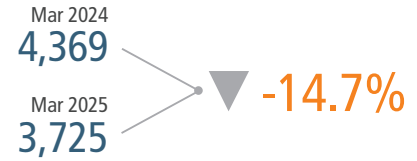
Builder Vacant Lot Supply



12 Month Homebuilder Ranking by Closings

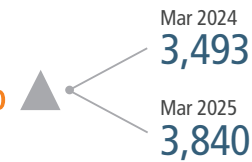


NEW HOME PERMITS

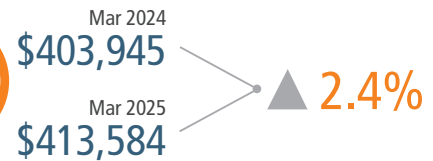


NEW HOME CLOSINGS

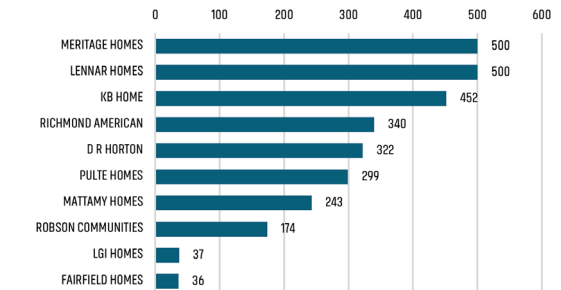
9.9%



MEDIAN NEW HOME PRICE

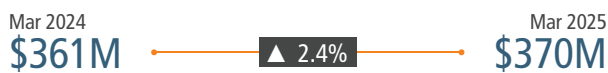


12 Month Homebuilder Ranking by Permits



MLS RESALE STATISTICS²

TOTAL SALES VOLUME YTD



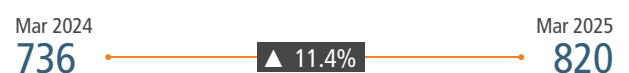
MONTHS OF INVENTORY



MEDIAN SALE PRICE



CLOSED SALES YTD



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

TUCSON

Mar 2024	Mar 2025
3.0%	4.1%
▲ 1.1%	

ARIZONA

Mar 2024	Mar 2025
3.3%	4.1%
▲ 0.8%	



TOTAL NONFARM EMPLOYMENT (in thousands)

TUCSON

Mar 2024	Mar 2025
403.8	400.1
▼ -0.9%	

ARIZONA

Mar 2024	Mar 2025
3,278	3,262
▼ -0.5%	



EMPLOYMENT CHANGE

TUCSON

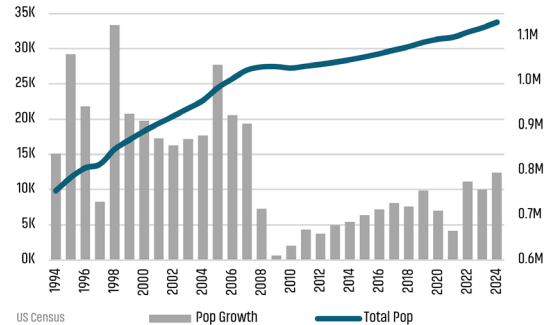
Annualized Employment Change*
-1.1%

ARIZONA

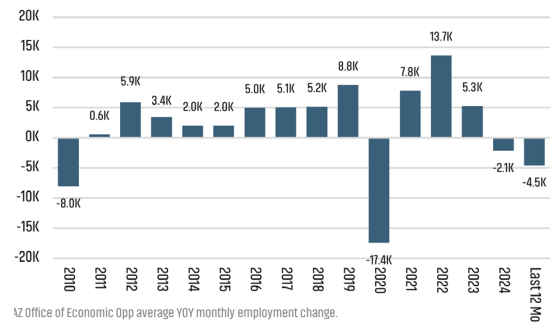
Annualized Employment Change*
3.3%



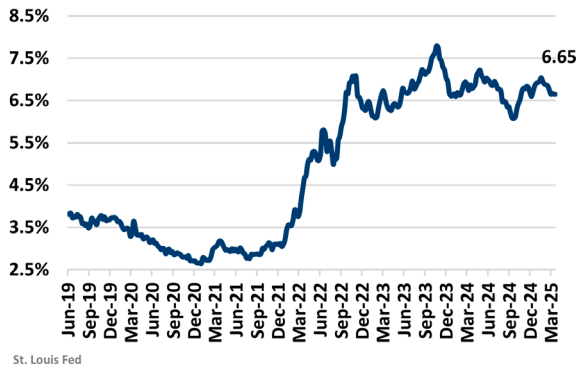
Population Growth & Total Population



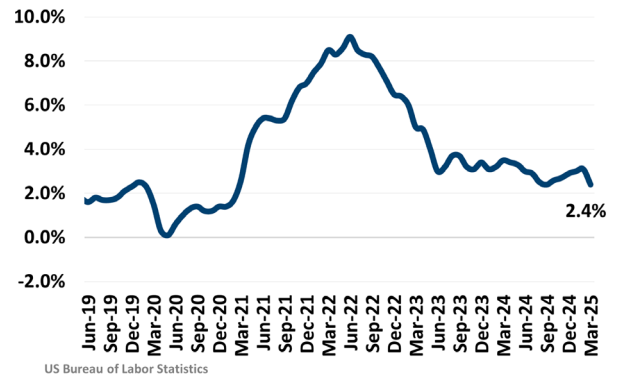
Change in Employment



30 Year Fixed Mortgage Rate

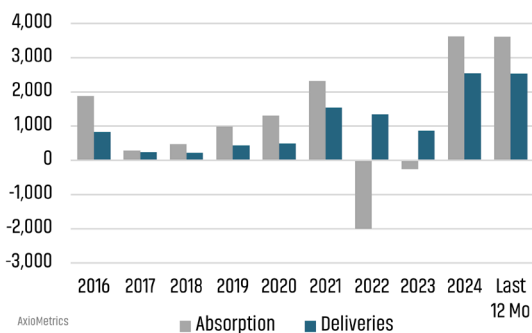


US Inflation Rate

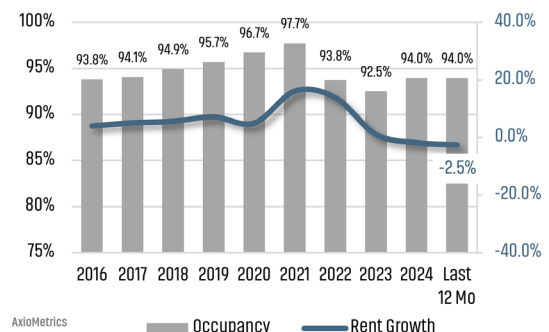


MULTIFAMILY STATISTICS

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 14 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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