

TUCSON MARKET REPORT

TUS

MARKET INSIGHTS • 3Q19



4.5%

Tucson Unemployment Rate



1.5%

Annualized Job Growth



\$297,845

Median New Home Price

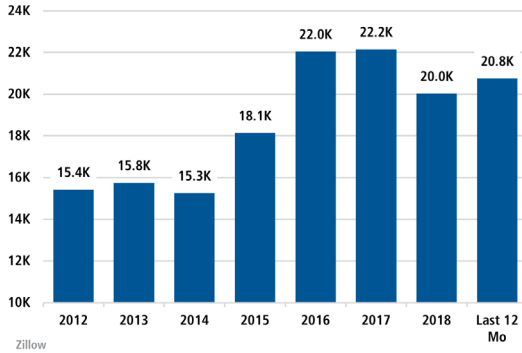


2.3%

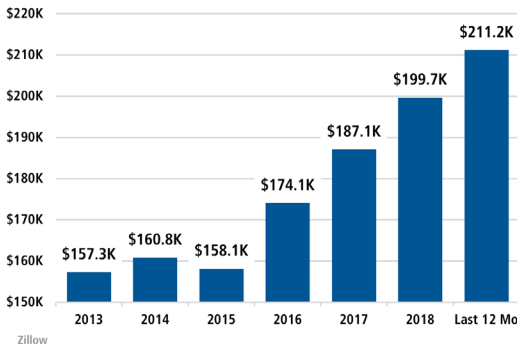
New Home Permits Up

NEW HOUSING TRENDS¹

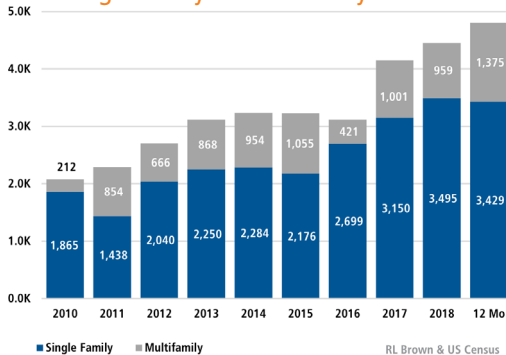
New & Existing Homes Sold



Median Price New & Existing Homes



Single Family & Multi-Family Permits



NEW HOME PERMITS



2018 YTD
2,758
2019 YTD
2,821

2.3% ▲

NEW HOME CLOSINGS

15.2% ▲

2018 YTD
2,048
2019 YTD
2,359



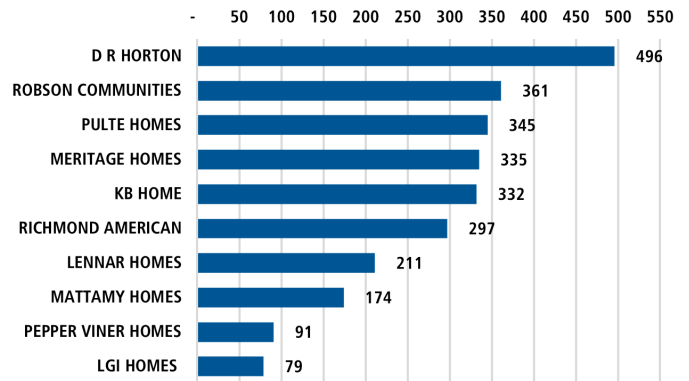
MEDIAN NEW HOME PRICE



Sep 2018
\$295,000
Sep 2019
\$297,845

1.0% ▲

Top Builders by Closings Last 12 Months



MLS RESALE STATISTICS²

TOTAL SALES VOLUME

2018 YTD **\$2.8B** ▲ **9.4%** 2019 YTD **\$3.0B**

AVERAGE DAYS ON MARKET

Sep 2018 **41 days** ▼ **-4 days** Sep 2019 **37 days**

MEDIAN SALE PRICE

Sep 2018 **\$225,000** ▼ **-8.9%** Sep 2019 **\$205,000**

NEW LISTINGS

2018 YTD **13,543** ▲ **0.4%** 2019 YTD **13,594**

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

TUCSON

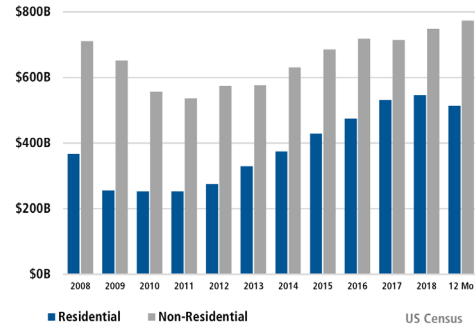
Sep 2018	Sep 2019
4.5%	4.1%
▼ -0.4%	

ARIZONA

Sep 2018	Sep 2019
4.9%	4.5%
▼ -0.4%	



US Construction Spending



TOTAL NONFARM EMPLOYMENT (in thousands)

TUCSON

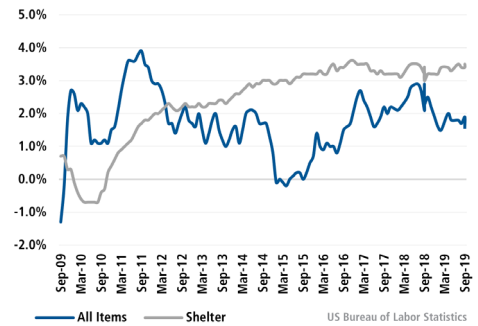
Sep 2018	Sep 2019
491.0	507.1
▲ 3.3%	

ARIZONA

Sep 2018	Sep 2019
3,477.4	3,598.0
▲ 3.5%	



Consumer Price Index - Total CPI vs Shelter



EMPLOYMENT GROWTH

TUCSON

Annualized Employment Change	1.5%
------------------------------	------

ARIZONA

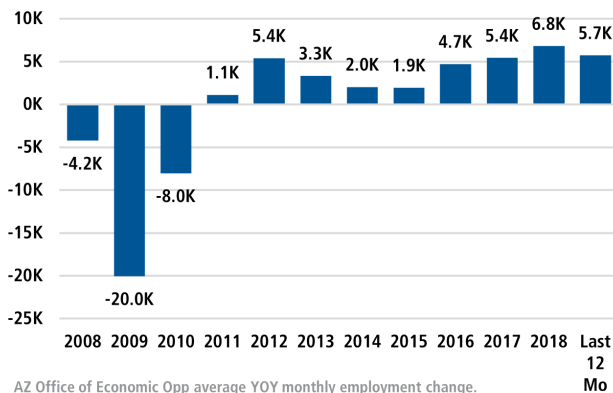
Annualized Employment Change	3.0%
------------------------------	------



Healthy YOY Employment Growth Seen In

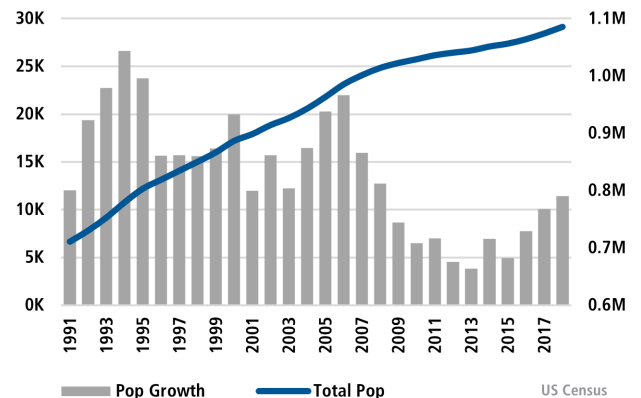
	Leisure and Hospitality	5.7%
	Personal Services	5.0%
	Trade, Transportation, and Utilities	4.7%
	Financial Activities	3.7%

Employment Growth



AZ Office of Economic Opp average YOY monthly employment change.

Population Growth & Total Population



The Nation's Leading Land Brokerage & Advisory Firm

Sales • Capital • M&A • Advisory

- 24 offices across the nation
- 65+ specialized advisors
- 35+ staff professionals
- \$24+ billion in sales since 1987

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
COACHELLA VALLEY, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
ORLANDO, FL
TAMPA, FL
BOISE, ID
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
DENVER, CO
ATLANTA, GA
PORTLAND, OR
CHARLESTON, SC
DC - NORTHERN VIRGINIA

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

