TUCSON MARKET REPORT

TUS

MARKET INSIGHTS • 2Q20

13.1%
Tucson Unemployment Rate

16.7%
New Home Closings

9.0%
New Home Permits Up

$307,558
Median New Home Price

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TUCSON MARKET REPORT 2Q20

TUS MARKET INSIGHTS

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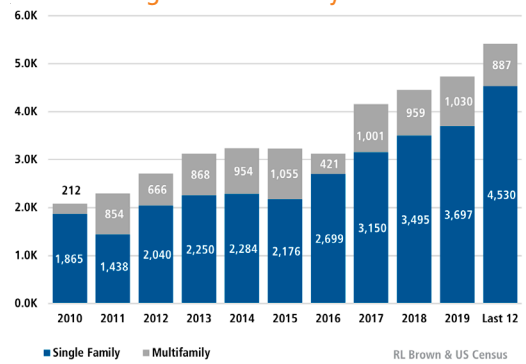
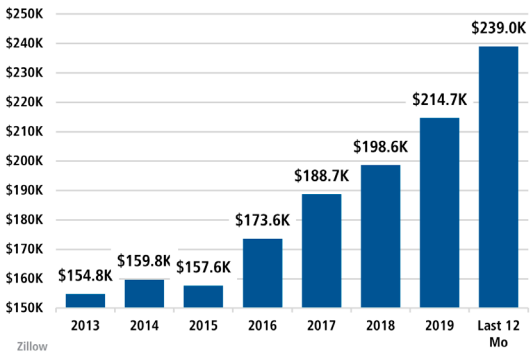
NEW HOUSING TRENDS[1]

Single & Multi-Family Permits



Median Price New & Existing Homes



NEW HOME PERMITS

2019 YTD 1,802

2020 YTD 1,964

▲ 9.0%

NEW HOME CLOSINGS

16.7% ▲

2019 YTD 1,490

2020 YTD 1,739

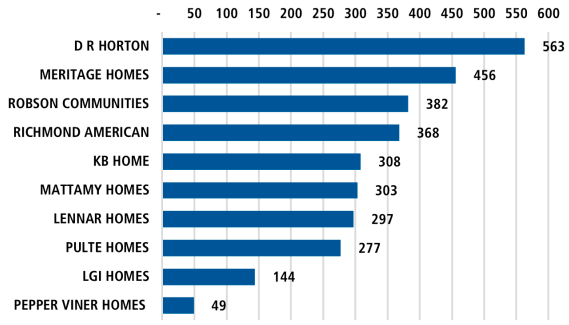
MEDIAN NEW HOME PRICE

Jun 2019 $301,497

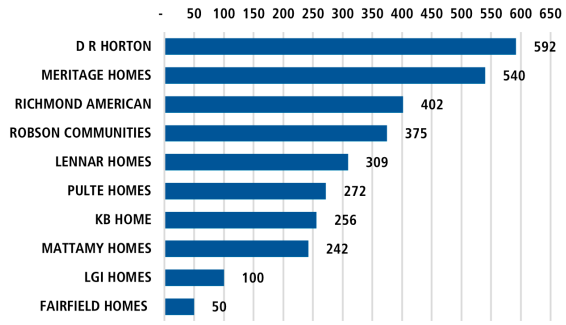
Jun 2020 $307,558

▲ 2.0%

Top 10 Builders by Closings - Last 12 Months



Top 10 Builders by Permits - Last 12 Months



MLS RESALE STATISTICS[2]

TOTAL SALES VOLUME

2019 YTD $2.0B — ▲ 1.0% — 2020 YTD $2.0B

AVERAGE DAYS ON MARKET

Jun 2019 44 days — ▼ -8 days — Jun 2020 36 days

MEDIAN SALE PRICE

Jun 2019 $242,000 — ▲ 5.4% — Jun 2020 $255,000

NEW LISTINGS

2019 YTD 9,335 — ▼ -11.0% — 2020 YTD 8,305

Sources: (1) Bright Future Real Estate Research LLC (2) Tucson Association of Realtors®

ECONOMIC TRENDS[3]

UNEMPLOYMENT RATE (unadjusted)

TUCSON		ARIZONA	
Apr 2020	Jun 2020	Apr 2020	Jun 2020
13.1%	9.6%	13.4%	10.0%
	▼ -3.5%		▼ -3.4%

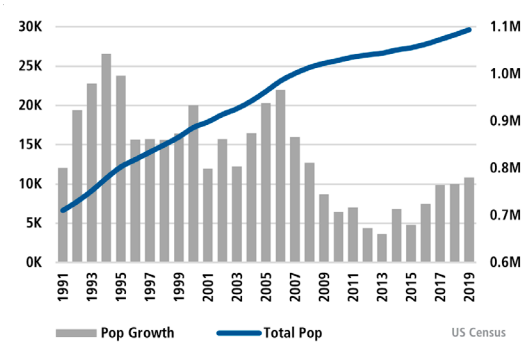
TOTAL NONFARM EMPLOYMENT (in thousands)

TUCSON		ARIZONA	
Jun 2019	Jun 2020	Jun 2019	Jun 2020
378.9	368.8	2,872	2,775
	▼ -2.7%		▼ -3.4%

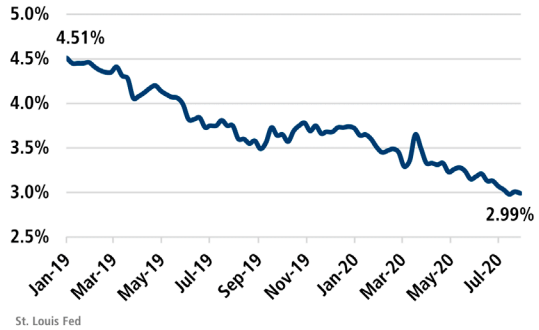
EMPLOYMENT CHANGE

TUCSON	ARIZONA
Annualized Employment Change*	Annualized Employment Change*
-0.2%	13.4%

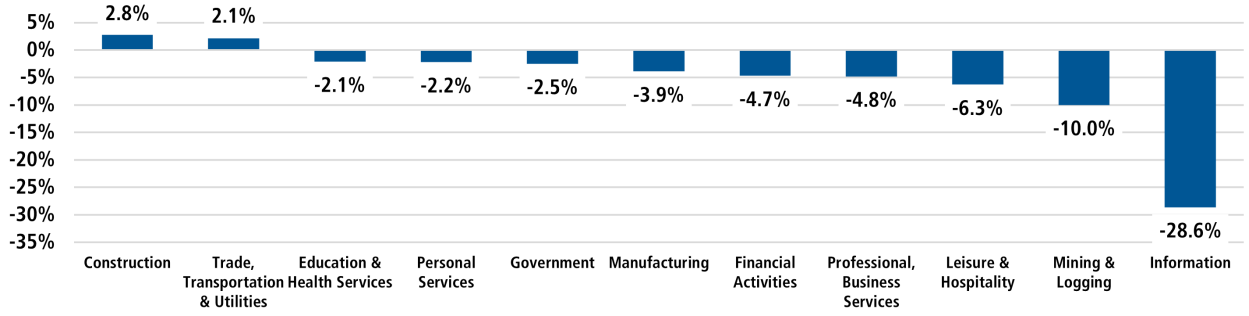
Population Growth & Total Population



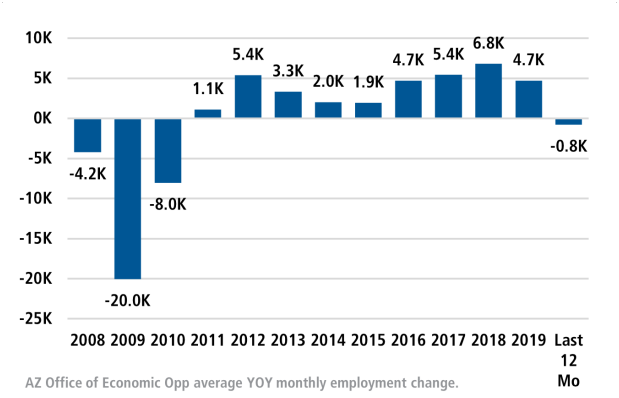
30 Year Fixed Mortgage Rate



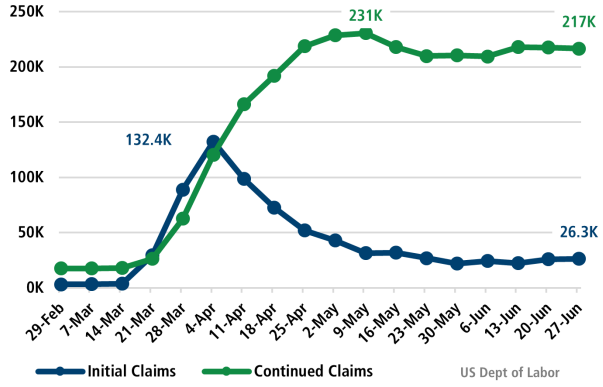
YOY Change in Employment By Sector



Change in Employment



AZ Unemployment Benefits Claims



Sources: (3) Arizona Office of Economic Opportunity
*Seasonally Adjusted

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