

The Land Report

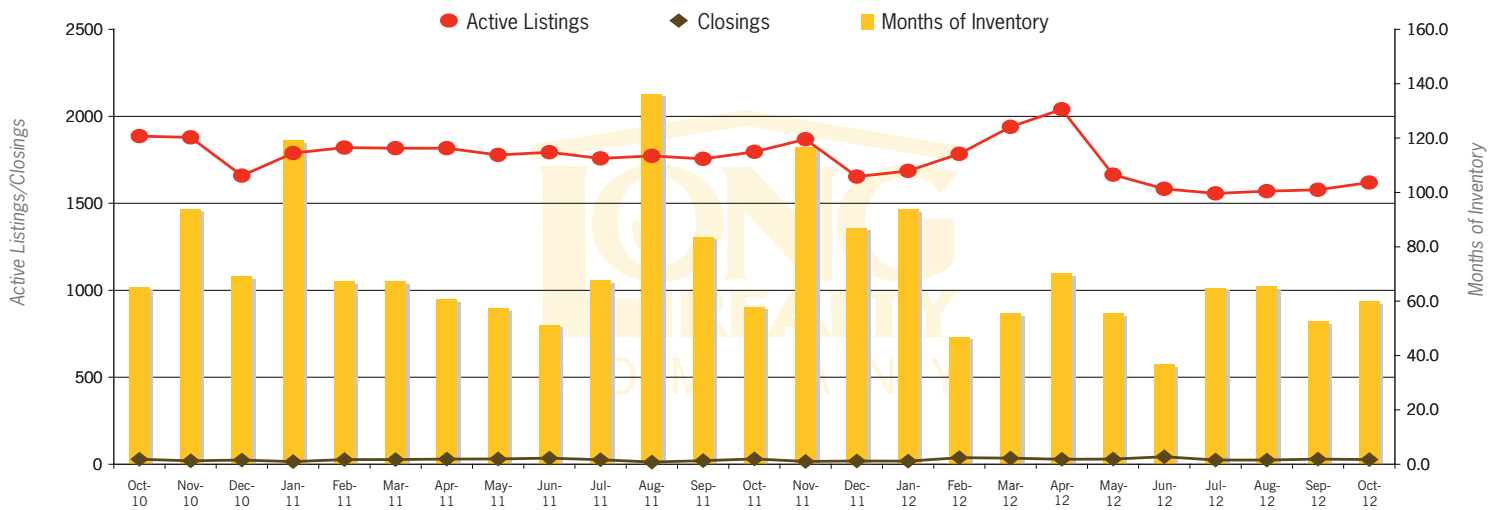
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Tucson | November 2012

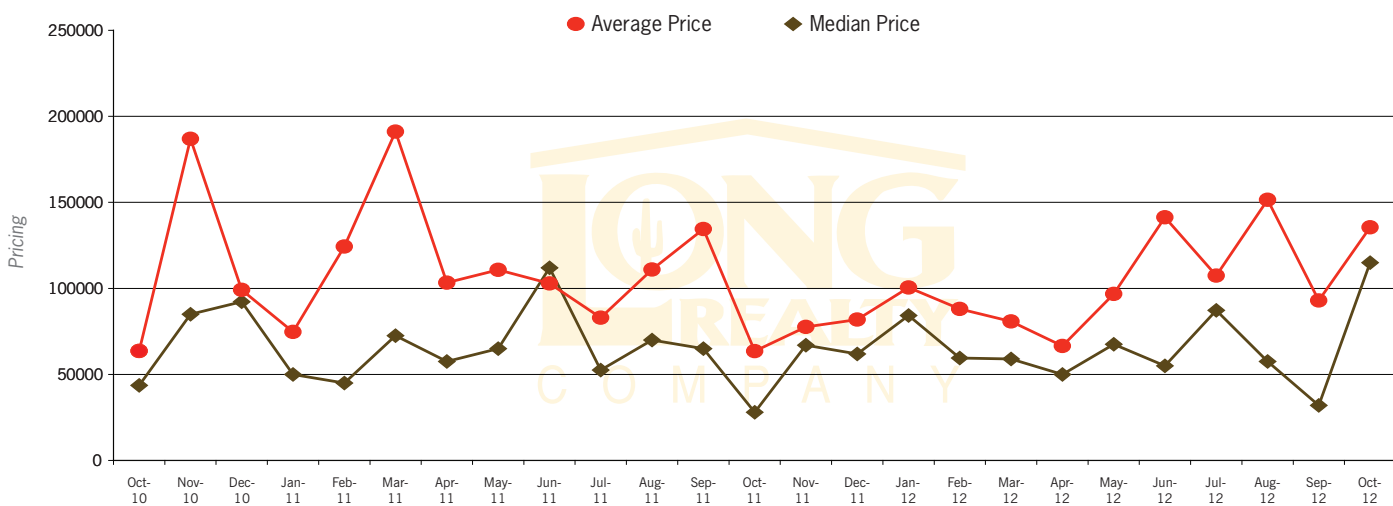
As of October 2012 active lots and land was 1,619, a 10% decrease from October 2011. There were 27 closings in October 2012, 13% below October 2011. Months of Inventory was 60.0, up from 57.9 in October 2011. Median price of sold lots and land properties was \$115,000 for the month of October 2012, up 311% from October 2011. There were 48 new lots and land properties under contract in October 2012, up 45% from October 2011.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 11/5/2012. Information is believed to be reliable, but not guaranteed. Months of Inventory (MOI) reflect the time period required to sell all the properties on the market given the number of closed transactions in the preceding month, provided no new product becomes available. This is an excellent benchmark to show the velocity of transactions in relation to the market inventories. This measurement is a broad one and will vary (in some cases dramatically) by price range, location and type of property.

Median and Average Price (Closed Sales)



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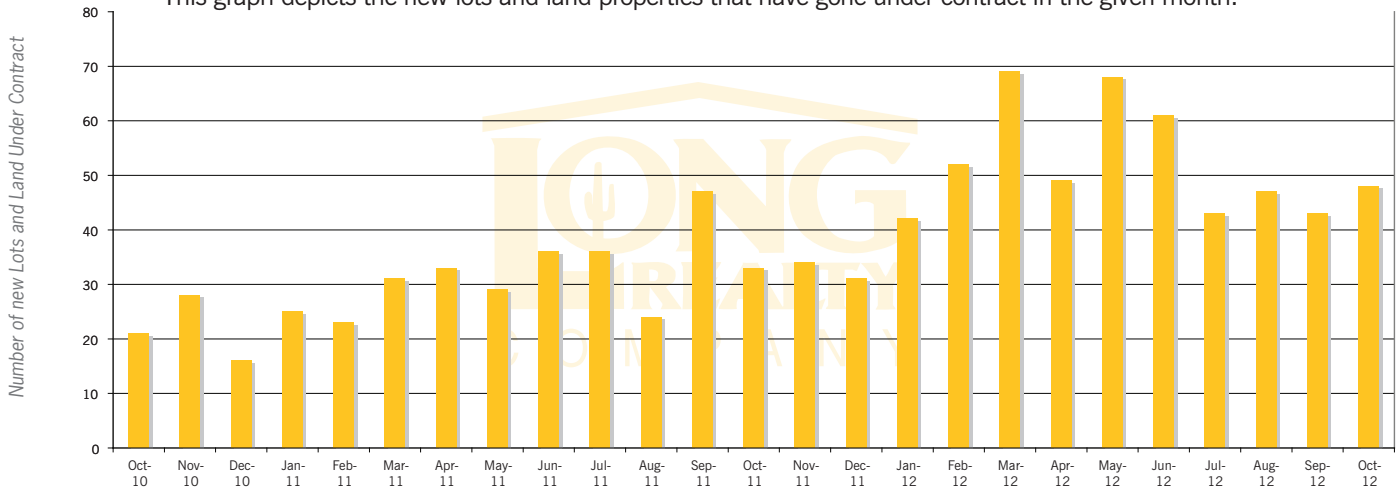
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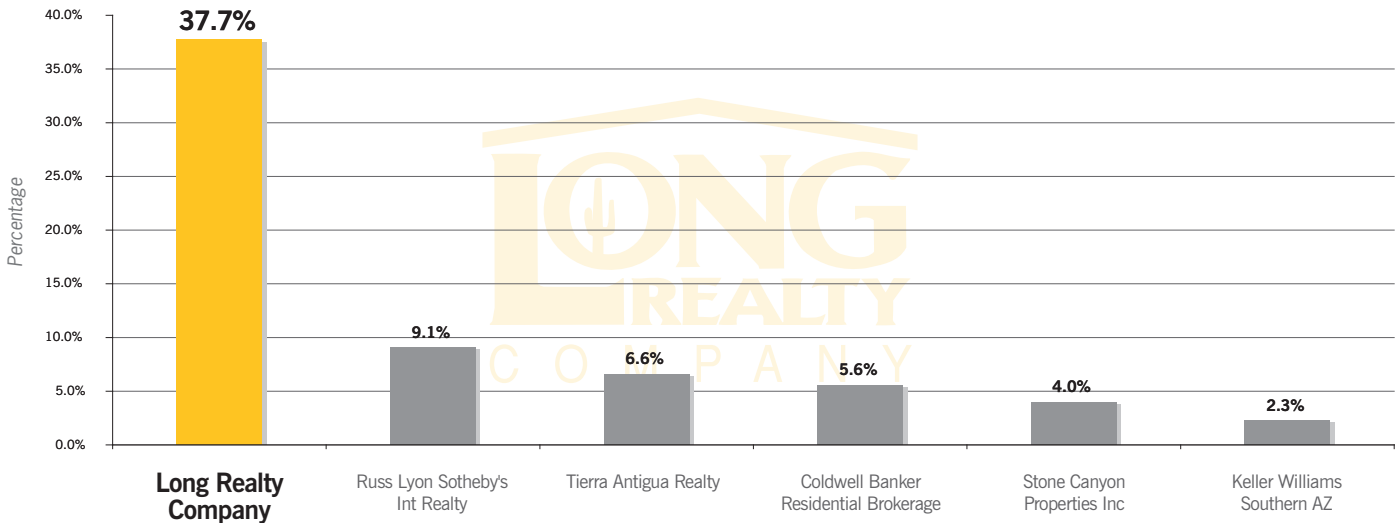
New Lots and Land Properties Under Contract

This graph depicts the new lots and land properties that have gone under contract in the given month.



These statistics are based on information obtained from the TARMLS using BrokerMetrics software on 11/5/2012. Information is believed to be reliable, but not guaranteed.

Lots and Land Market Share



Data Obtained 11/5/2012 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 11/1/2011-10/31/2012 rounded to the nearest tenth on one percent and deemed to be correct.

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Price Banded Market Report Residential Homes

Price Band	Active Listings	Homes Sold/Closed						Months of Inventory
	Oct-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	
\$1 - 49,999	367	13	20	11	12	17	4	91.8
\$50,000 - 74,999	154	3	8	2	2	1	5	30.8
\$75,000 - 99,999	178	5	5	4	2	3	3	59.3
\$100,000 - 124,999	97	4	5	2	1	3	4	24.3
\$125,000 - 149,999	102	2	2	2	1	2	2	51.0
\$150,000 - 174,999	94	2	2	4	0	2	2	47.0
\$175,000 - 199,999	107	1	1	1	2	0	2	53.5
\$200,000 - 224,999	51	0	1	0	0	0	1	51.0
\$225,000 - 249,999	67	0	1	0	1	1	1	67.0
\$250,000 - 274,999	45	1	0	0	0	0	0	n/a
\$275,000 - 299,999	61	1	0	0	1	0	1	61.0
\$300,000 - 349,999	47	0	0	1	1	0	0	n/a
\$350,000 - 399,999	46	0	1	0	0	0	1	46.0
\$400,000 - 499,999	54	1	1	0	0	0	0	n/a
\$500,000 - 599,999	35	0	0	0	0	1	1	35.0
\$600,000 - 699,999	28	0	1	1	0	1	0	n/a
\$700,000 - 799,999	12	0	0	0	0	0	0	n/a
\$800,000 - 899,999	15	0	0	0	1	0	0	n/a
\$900,000 - 999,999	8	0	0	0	1	0	0	n/a
\$1,000,000 - and over	21	0	1	0	0	0	0	n/a
TOTAL	1,589	33	49	28	25	31	27	58.9

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Real estate is in fact very localized. Market conditions can vary greatly by not only geographic area but also by price range, as demonstrated in the above Long Realty Research Center chart. Find the price range of interest to you to track relevant market conditions, and contact me for a more in-depth analysis.

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