

The Land Report

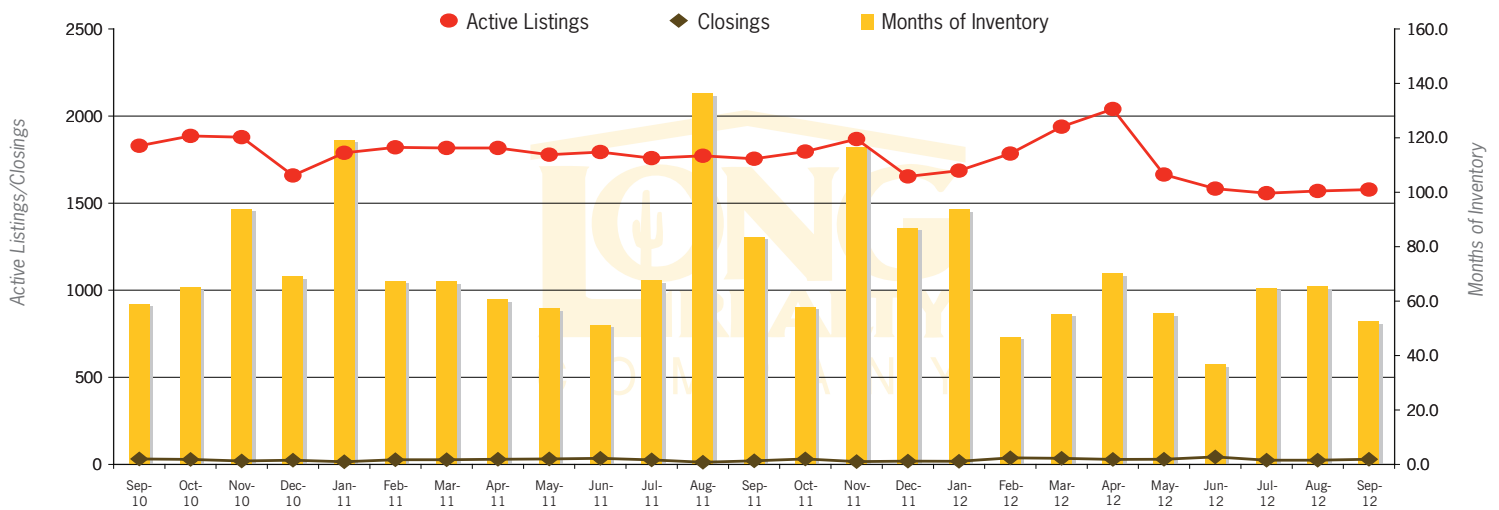
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Tucson | October 2012

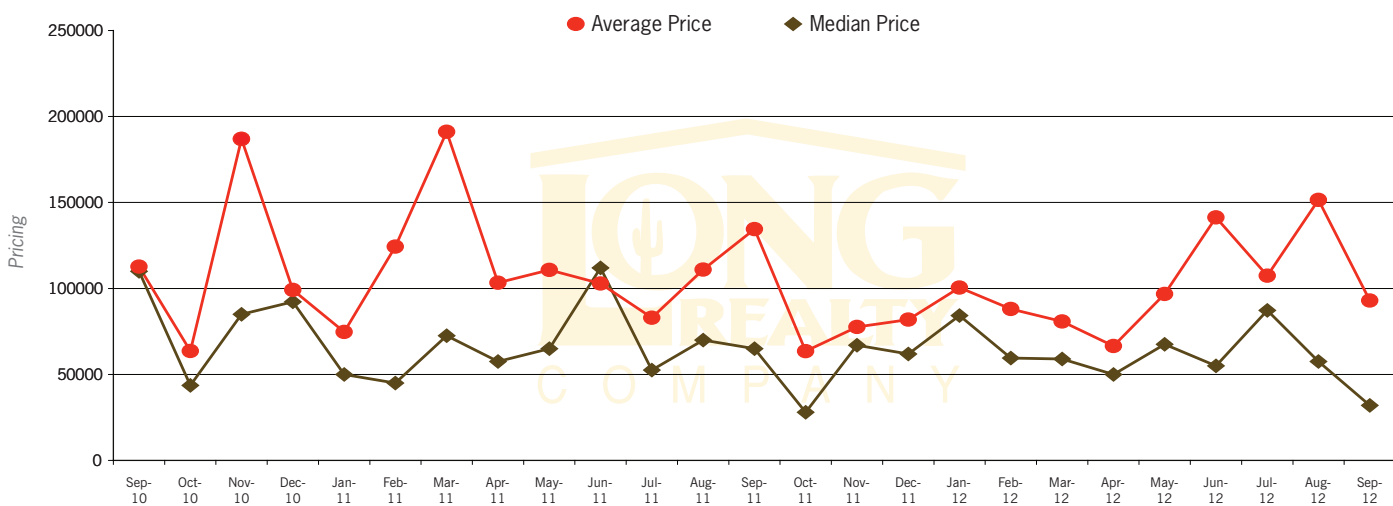
As of September 2012 active lots and land was 1,578, a 10% decrease from September 2011. There were 30 closings in September 2012, 43% above September 2011. Months of Inventory was 51.6, down from 83.6 in September 2011. Median price of sold lots and land properties was \$32,000 for the month of September 2012, down 51% from September 2011. There were 43 new lots and land properties under contract in September 2012, down 9% from September 2011.

Months of Inventory, Active Listings and Closings



These statistics are based on information obtained from the TARMLS using Brokermetrics software on 10/3/2012. 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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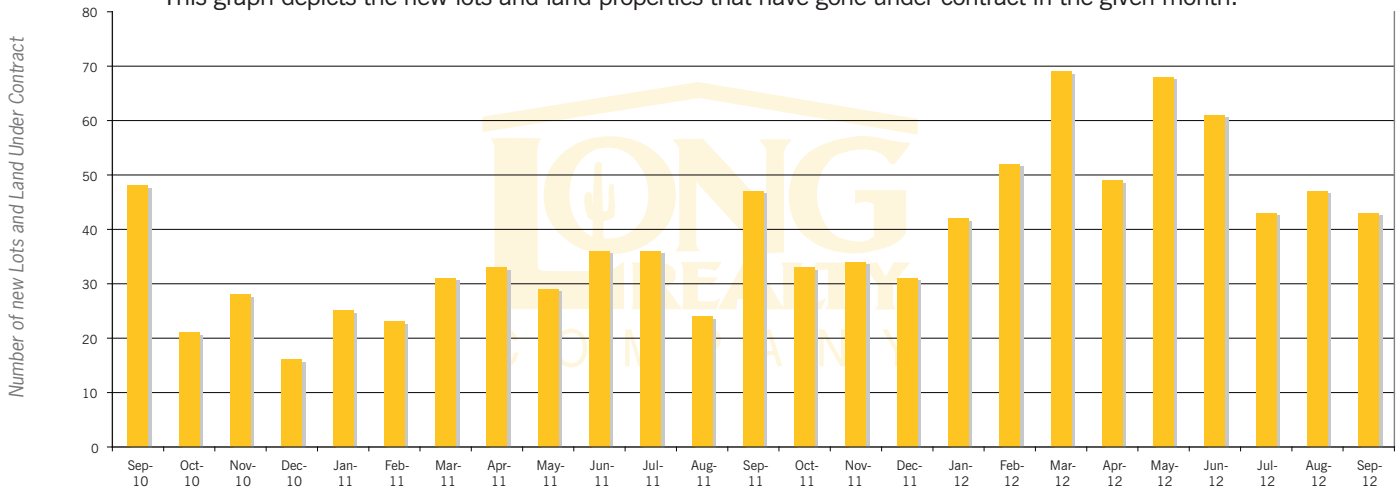
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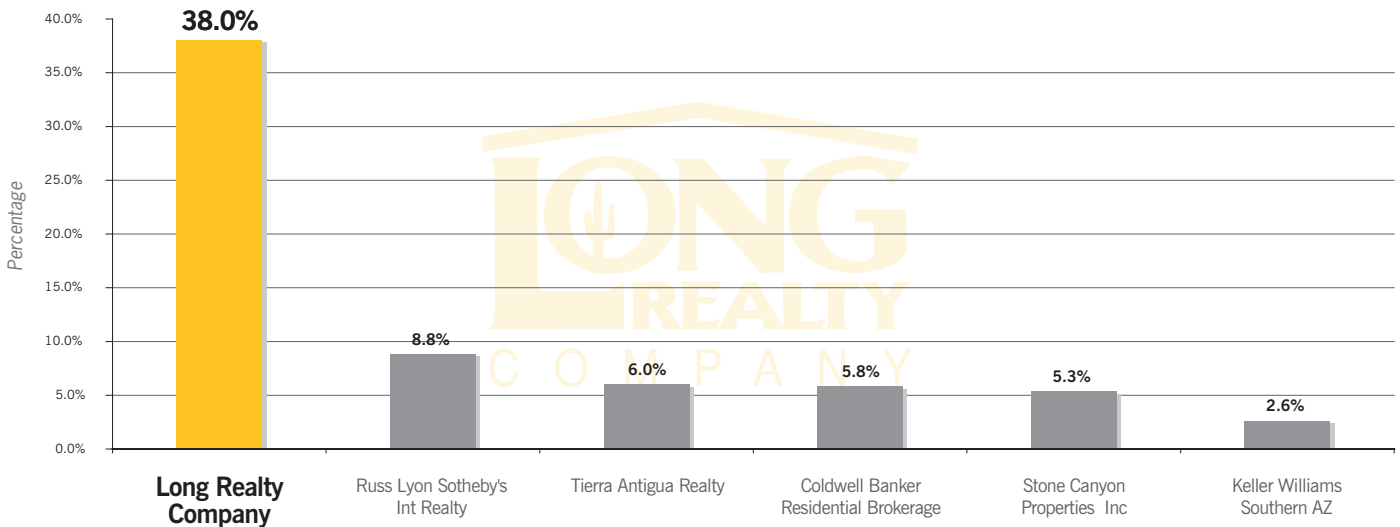
New Lots and Land Properties Under Contract

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 10/3/2012. Information is believed to be reliable, but not guaranteed.

Lots and Land Market Share



Data Obtained 10/3/2012 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 10/1/2011-9/30/2012 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
	Sep-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	
\$1 - 49,999	333	14	13	20	11	12	17	19.6
\$50,000 - 74,999	147	4	3	8	2	2	1	147.0
\$75,000 - 99,999	187	4	5	5	4	2	3	62.3
\$100,000 - 124,999	93	3	4	5	2	1	3	31.0
\$125,000 - 149,999	106	4	2	2	2	1	2	53.0
\$150,000 - 174,999	90	1	2	2	4	0	1	90.0
\$175,000 - 199,999	101	1	1	1	1	2	0	n/a
\$200,000 - 224,999	49	0	0	1	0	0	0	n/a
\$225,000 - 249,999	64	0	0	1	0	1	1	64.0
\$250,000 - 274,999	45	1	1	0	0	0	0	n/a
\$275,000 - 299,999	63	0	1	0	0	1	0	n/a
\$300,000 - 349,999	48	0	0	0	1	1	0	n/a
\$350,000 - 399,999	47	0	0	1	0	0	0	n/a
\$400,000 - 499,999	57	0	1	1	0	0	0	n/a
\$500,000 - 599,999	36	0	0	0	0	0	1	36.0
\$600,000 - 699,999	26	0	0	1	1	0	1	26.0
\$700,000 - 799,999	15	0	0	0	0	0	0	n/a
\$800,000 - 899,999	13	0	0	0	0	1	0	n/a
\$900,000 - 999,999	9	0	0	0	0	1	0	n/a
\$1,000,000 - and over	18	0	0	1	0	0	0	n/a
TOTAL	1,547	32	33	49	28	25	30	51.6

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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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