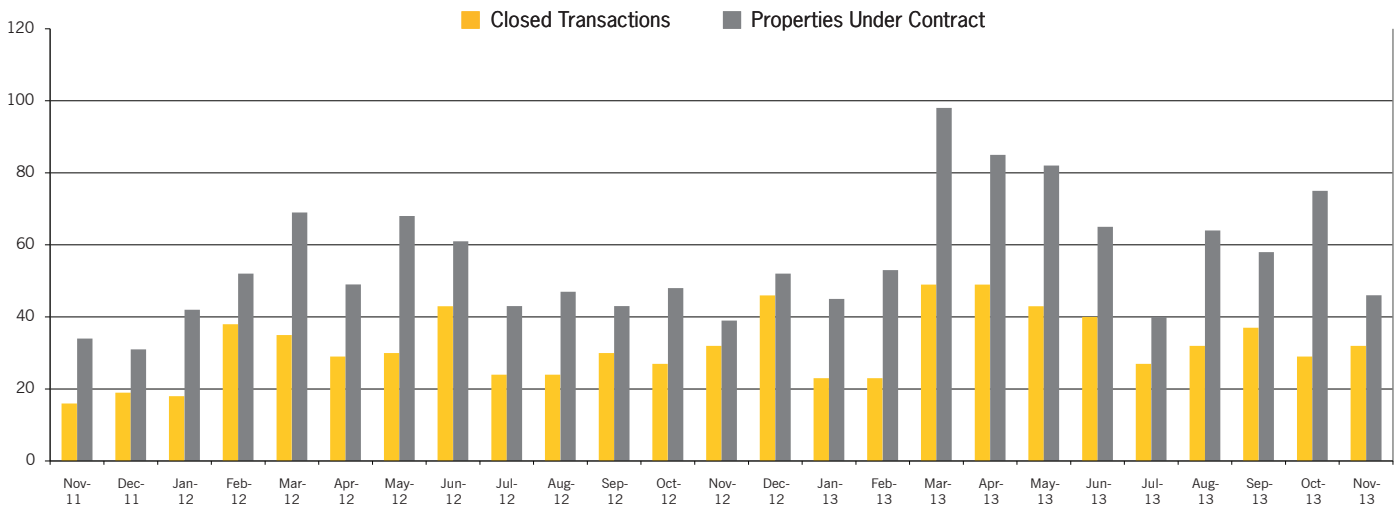




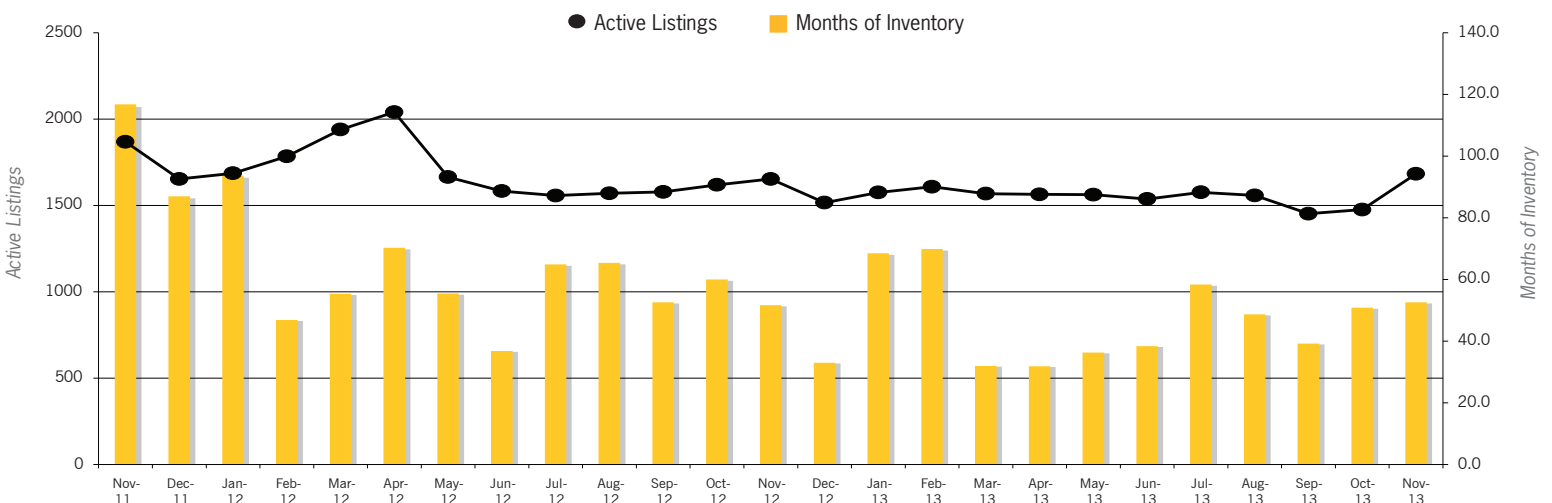
Tucson | December 2013

In the Tucson area, November 2013 land & lots active inventory was 1,683, a 2% increase from November 2012. There were 32 closings in November 2013, virtually unchanged from November 2012. Months of Inventory was 50.6, down from 51.7 in November 2012. Median price of sold land & lots was \$60,000 for the month of November 2013, up 34% from November 2012. The Tucson area had 46 new land & lots under contract in November 2013, up 18% from November 2012.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

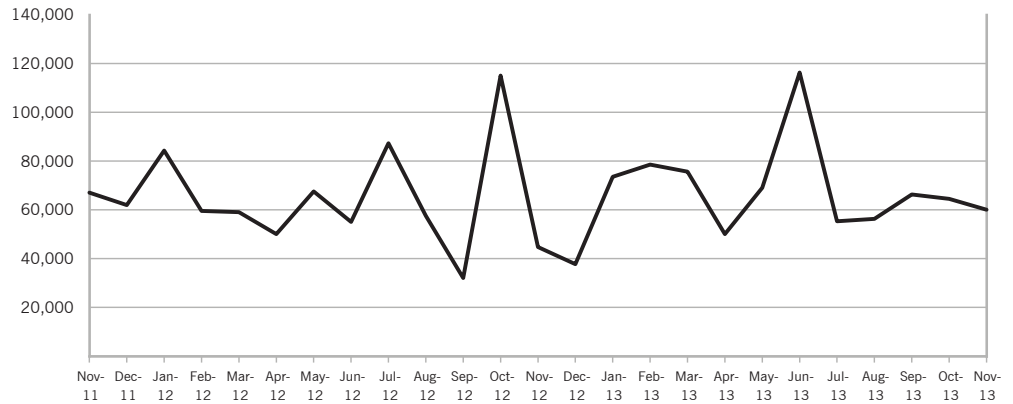


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 12/05/2013 is believed to be reliable, but not guaranteed.



MEDIAN PRICE – TUCSON LAND

This graph represents the median sold home prices over the past two years.

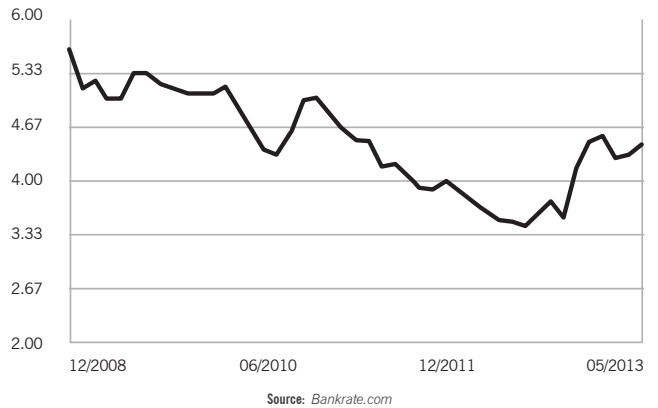


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON LAND

Year	Median Price	Int. Rate	MO. Payment
2006	\$214,000	6.70%	\$1,332.56
2012	\$144,900	3.50%	\$618.13
2013	\$158,000	4.25%	\$738.40

30 YEAR FIXED MORTGAGE RATE

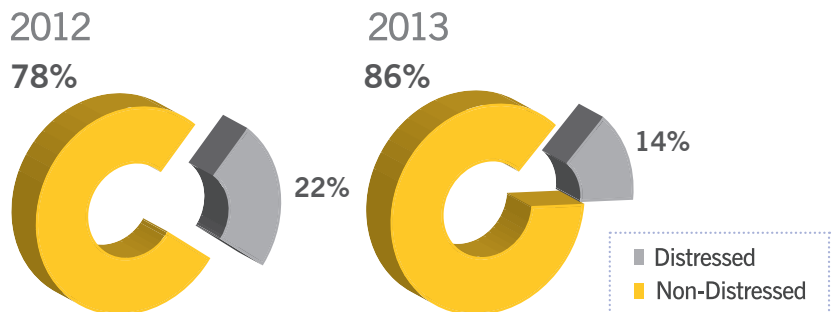
While mortgage rates have increased slightly recently, they are still well below 2008 levels.



Source: Residential median sales prices. Data obtained 12/05/2013 from TARMLS using Brokermetrics software. 2006 Monthly payments based on an FHA mortgage with a 3.5% down payment on a median priced home, 2012 and 2013 amounts based on 5% down payment. All data obtained is believed to be reliable, but not guaranteed.

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.





The Land Report



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MARKET CONDITIONS BY PRICE BAND – TUCSON LAND

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13			
\$1 - 49,999	385	14	12	16	11	21	9	42.8	29.3	Buyer
\$50,000 - 74,999	137	7	4	6	4	6	14	9.8	17.8	Buyer
\$75,000 - 99,999	181	1	3	6	4	5	2	90.5	42.4	Buyer
\$100,000 - 124,999	75	4	4	2	4	5	1	75.0	22.1	Buyer
\$125,000 - 149,999	104	4	0	1	0	3	2	52.0	60.3	Buyer
\$150,000 - 174,999	78	3	1	2	5	0	1	78.0	38.0	Buyer
\$175,000 - 199,999	96	4	1	0	0	2	1	96.0	91.0	Buyer
\$200,000 - 224,999	48	2	1	1	4	1	0	n/a	24.6	Buyer
\$225,000 - 249,999	80	0	0	1	1	1	1	80.0	69.5	Buyer
\$250,000 - 274,999	57	2	0	0	1	0	0	n/a	166.5	Buyer
\$275,000 - 299,999	67	0	0	1	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	58	1	0	2	0	1	0	n/a	150.0	Buyer
\$350,000 - 399,999	61	1	0	0	1	1	0	n/a	86.3	Buyer
\$400,000 - 499,999	69	1	2	0	1	0	0	n/a	177.0	Buyer
\$500,000 - 599,999	29	1	0	0	1	1	0	n/a	45.8	Buyer
\$600,000 - 699,999	25	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	20	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	12	1	0	0	0	0	1	12.0	28.5	Buyer
\$900,000 - 999,999	6	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	30	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,618	46	28	38	37	47	32	50.6	40.3	Buyer



Statistics based on information obtained from TARMLS and using Brokermetrics software on 12/05/2013.
 3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2013 – 11/30/2013. Information is believed to be reliable, but not guaranteed.



The Land Report

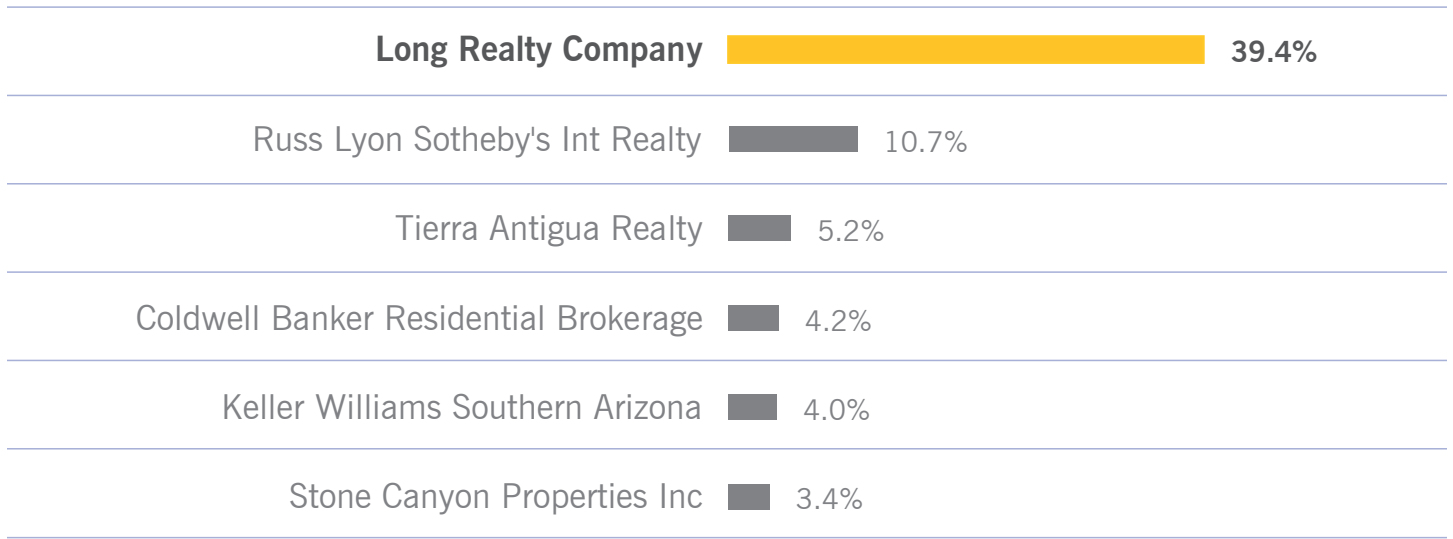


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MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.



Data Obtained 12/05/2013 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 12/01/2012 – 11/30/2013 rounded to the nearest tenth of one percent and deemed to be correct.

The Tucson Land Report is comprised of data for Lots & Land properties in TARMLS for the Tucson Metro area. Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range. Please feel free to contact me for a more in-depth analysis.



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