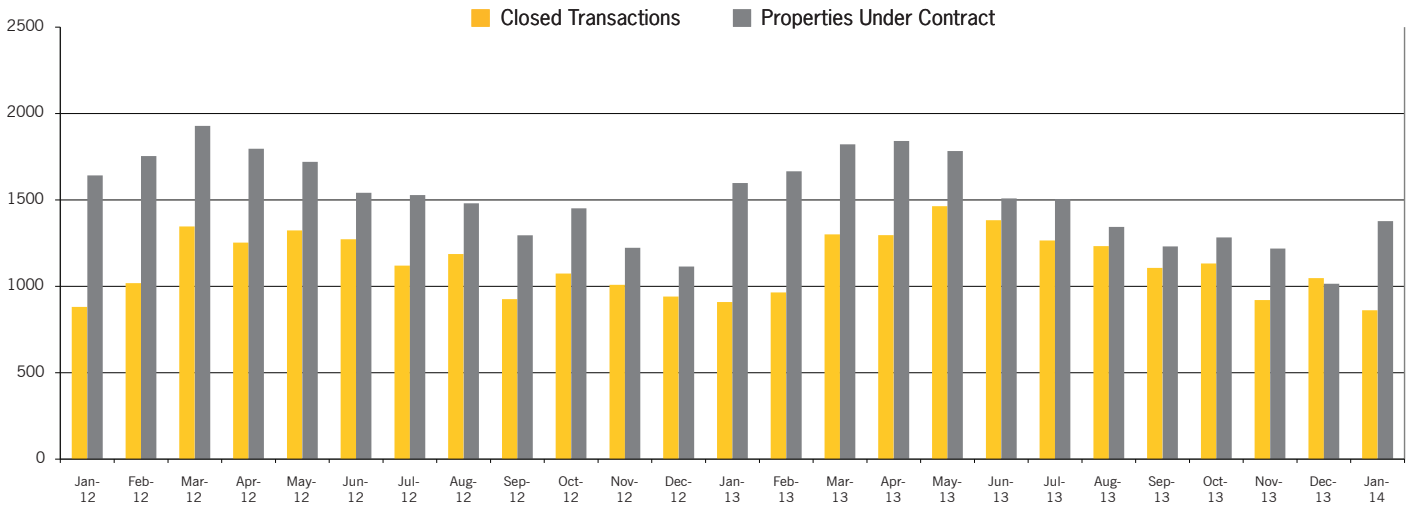




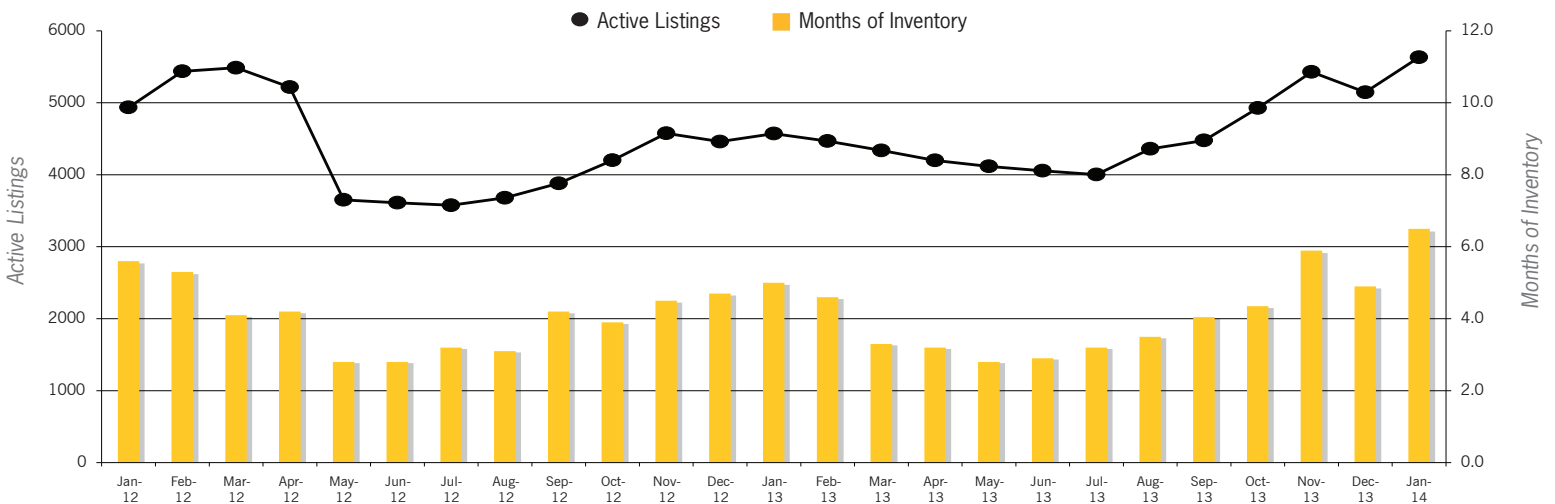
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In the Tucson Metro area, January 2014 active inventory was 5,632, a 23% increase from January 2013. There were 862 closings in January 2014, a 5% decrease from January 2013. Months of Inventory was 6.5, up from 5.0 in January 2013. Median price of sold homes was \$157,250 for the month of January 2014, up 8% from January 2013. The Tucson Metro area had 1,377 new properties under contract in January 2014, down 14% from January 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO

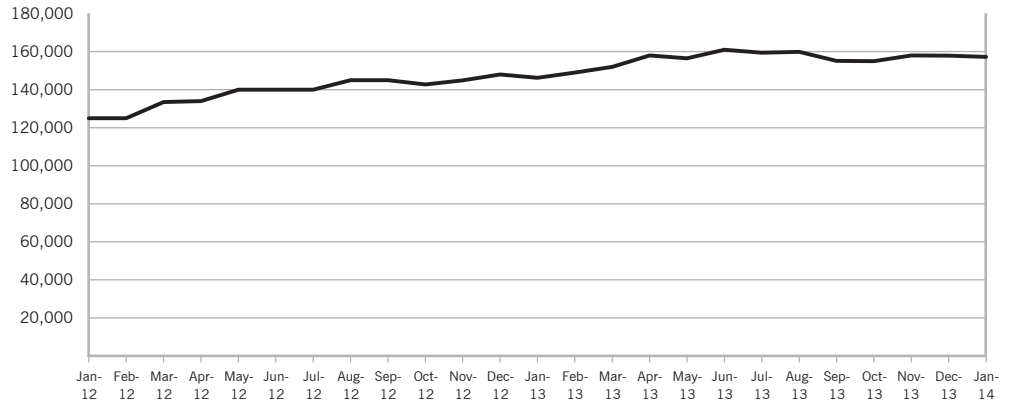


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 02/05/2014 is believed to be reliable, but not guaranteed.



MEDIAN PRICE – TUCSON METRO

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



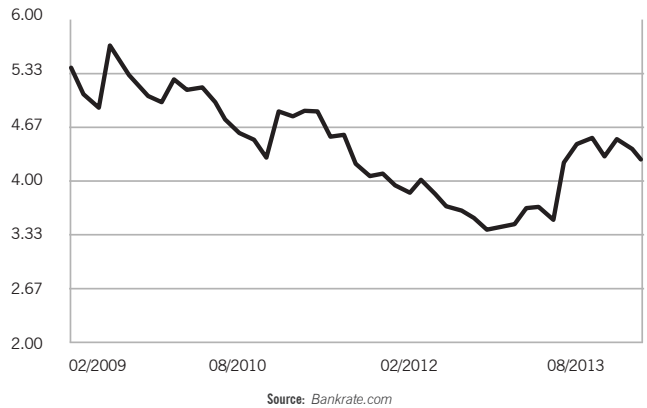
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.14%	\$1,257.48
2013	\$146,250	3.39%	\$615.39
2014	\$157,250	4.48%	\$755.15

Source: Residential median sales prices. Data obtained 02/05/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

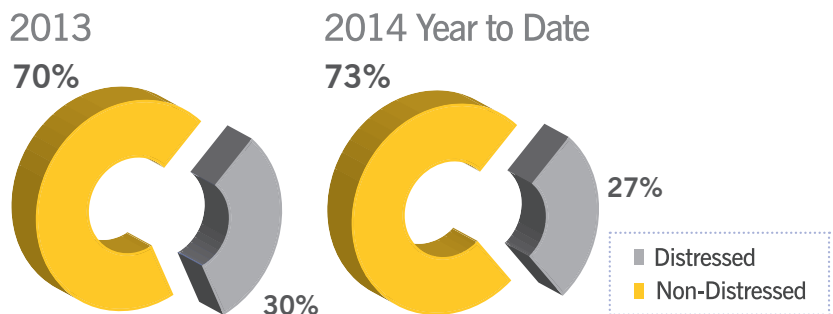
30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2009 levels.



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON METRO

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 Housing Report



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MARKET CONDITIONS BY PRICE BAND – TUCSON METRO

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14			
\$1 - 49,999	187	75	65	76	51	64	52	3.6	3.5	Seller
\$50,000 - 74,999	220	93	74	85	73	64	64	3.4	3.3	Seller
\$75,000 - 99,999	301	119	102	101	77	104	77	3.9	3.4	Seller
\$100,000 - 124,999	354	138	113	131	105	113	86	4.1	3.5	Seller
\$125,000 - 149,999	563	163	169	163	126	153	121	4.7	3.9	Seller
\$150,000 - 174,999	509	158	110	150	106	139	89	5.7	4.3	Slightly Seller
\$175,000 - 199,999	522	104	95	99	90	98	74	7.1	5.8	Balanced
\$200,000 - 224,999	324	87	76	53	62	54	51	6.4	5.6	Balanced
\$225,000 - 249,999	418	99	76	70	64	59	47	8.9	7.0	Slightly Buyer
\$250,000 - 274,999	244	54	36	38	41	42	40	6.1	5.9	Balanced
\$275,000 - 299,999	280	53	29	49	42	38	31	9.0	7.5	Slightly Buyer
\$300,000 - 349,999	333	58	50	37	33	42	39	8.5	8.1	Slightly Buyer
\$350,000 - 399,999	255	32	46	33	36	34	23	11.1	7.7	Slightly Buyer
\$400,000 - 499,999	319	39	26	45	30	36	20	16.0	10.3	Buyer
\$500,000 - 599,999	205	20	19	25	15	18	21	9.8	10.9	Buyer
\$600,000 - 699,999	129	9	5	12	4	20	6	21.5	12.9	Buyer
\$700,000 - 799,999	87	5	7	4	1	4	5	17.4	23.5	Buyer
\$800,000 - 899,999	58	3	4	0	6	7	2	29.0	9.9	Buyer
\$900,000 - 999,999	46	3	2	1	3	4	1	46.0	15.8	Buyer
\$1,000,000 - and over	208	2	1	6	1	5	5	41.6	54.0	Buyer
TOTAL	5,562	1,314	1105	1178	966	1,098	854	6.5	5.5	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 02/05/2014.
 3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2013 - 1/31/2014. Information is believed to be reliable, but not guaranteed.



The Housing Report



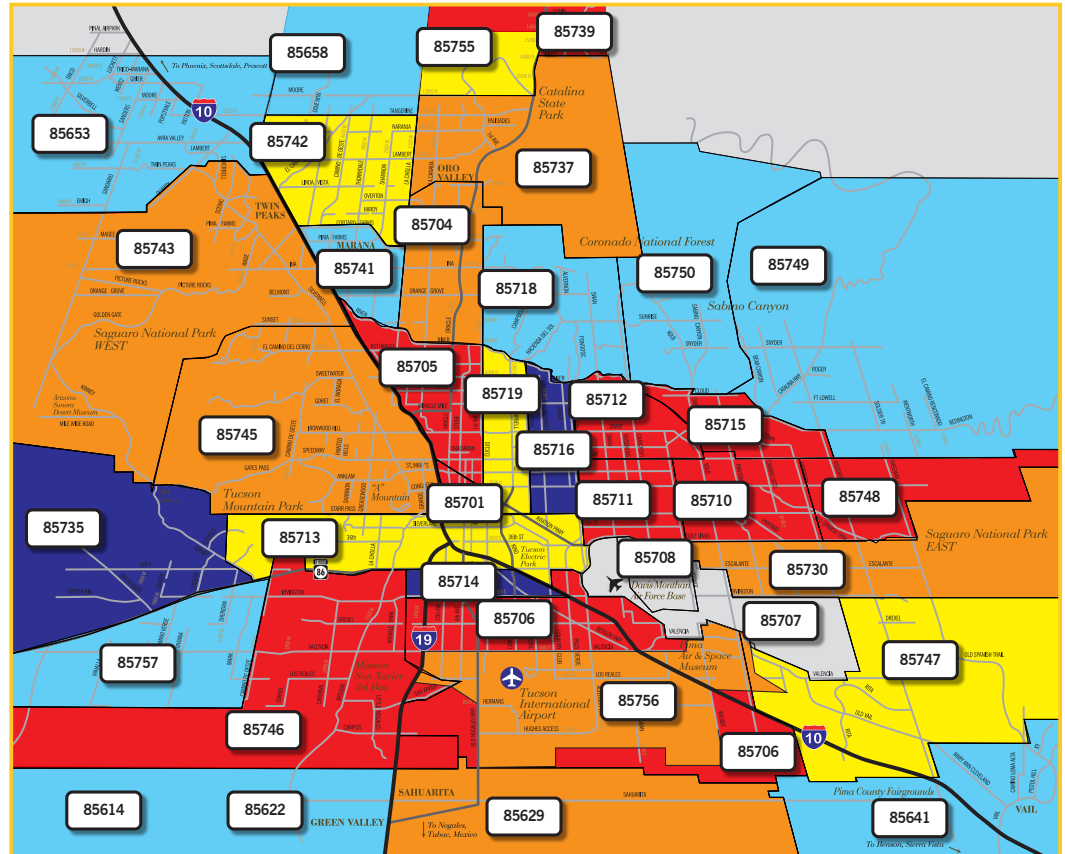
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JANUARY 2013 TO JANUARY 2014

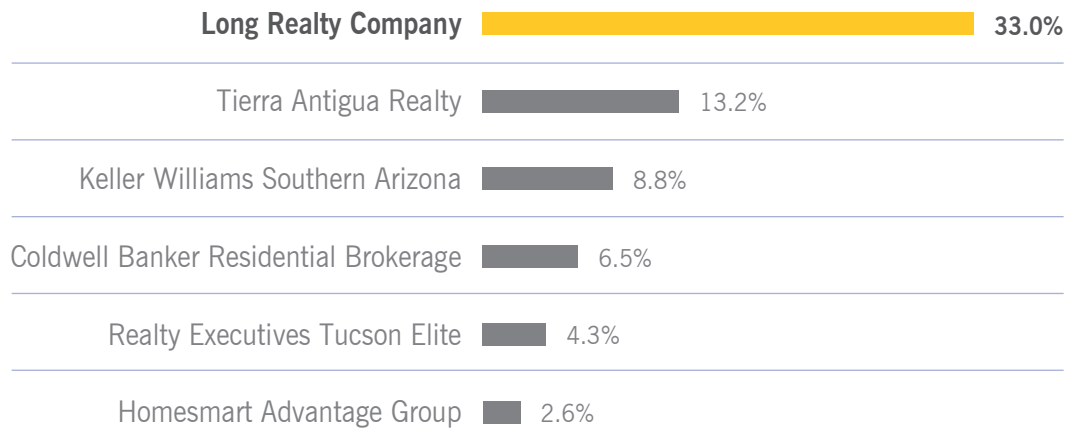
This heat map represents the percentage of change in Tucson metro median sales prices from January 2013 to January 2014 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 02/05/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 02/01/2013 – 01/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson Metro Housing Report is comprised of data for residential 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 02/05/2014. Information is believed to be reliable, but not guaranteed.