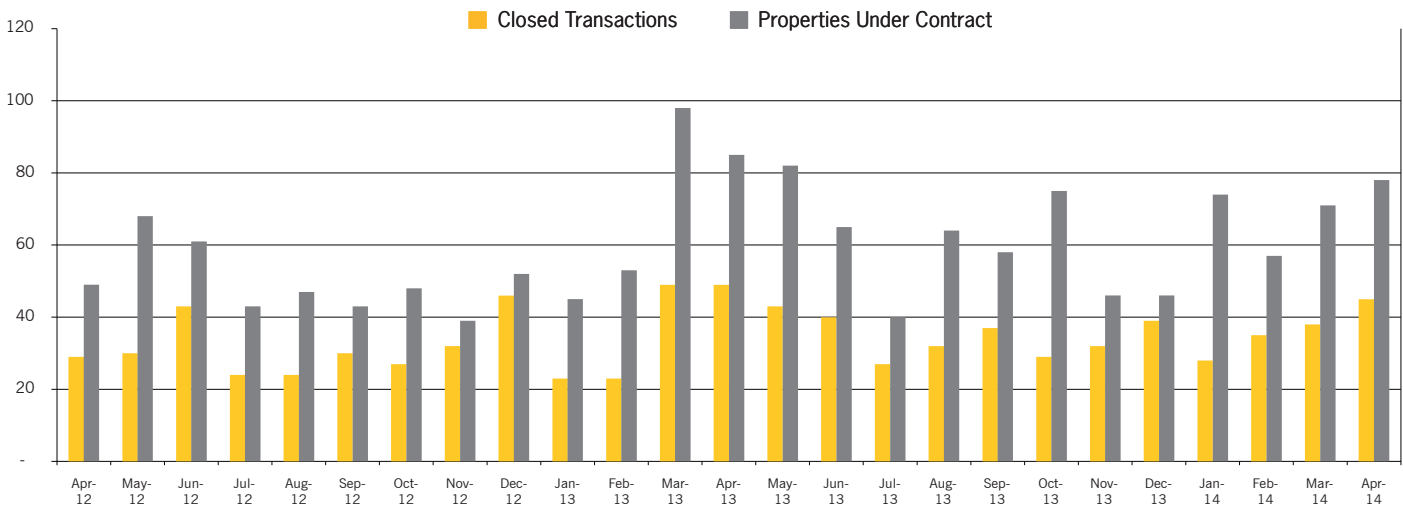


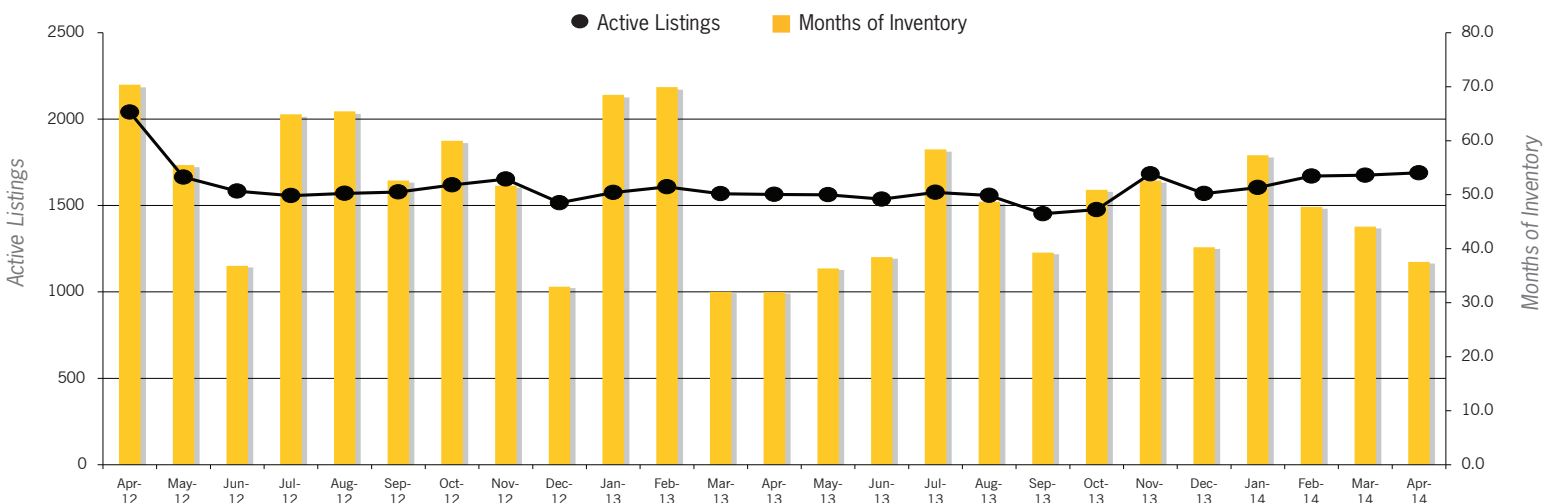


In the Tucson Land & Lots area, April 2014 active inventory was 1,689, an 8% increase from April 2013. There were 45 closings in April 2014, an 8% decrease from April 2013. Months of Inventory was 37.1, up from 31.9 in April 2013. Median price of sold properties was \$70,000 for the month of April 2014, up 40% from April 2013. The Tucson Land & Lots area had 78 new properties under contract in April 2014, down 8% from April 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



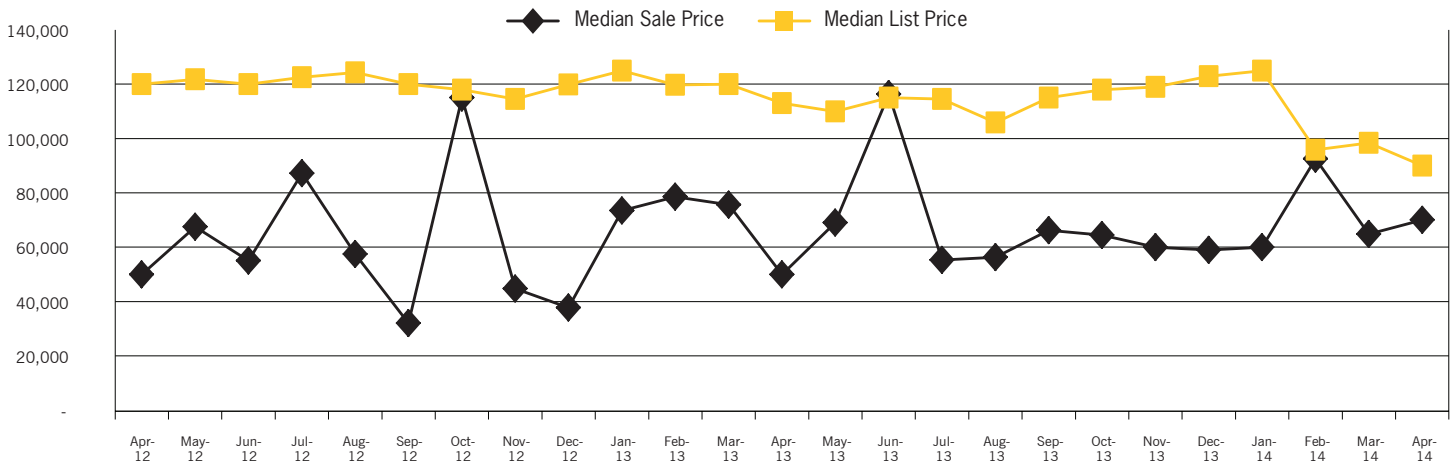
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



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

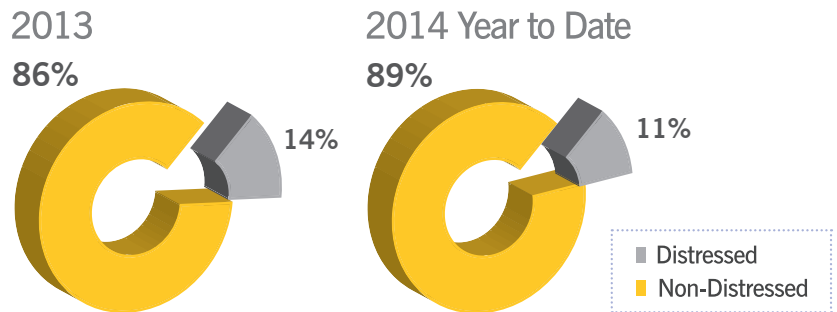


MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

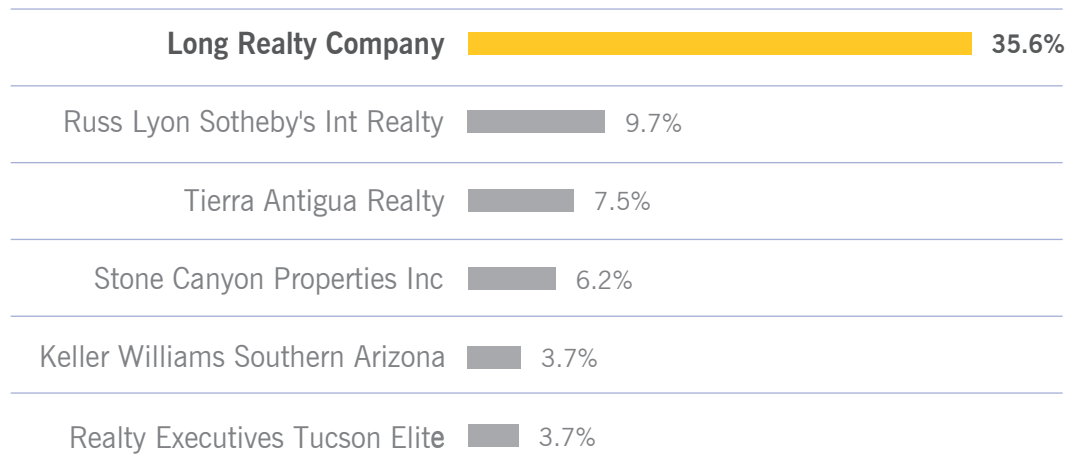
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 05/05/2014 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 05/01/2013 – 04/30/2014 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report



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Tucson | May 2014

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
		Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14			
\$1 - 49,999	393	9	18	13	13	12	15	26.2	29.0	Buyer
\$50,000 - 74,999	143	14	6	3	2	10	8	17.9	21.2	Buyer
\$75,000 - 99,999	201	3	7	0	4	7	0	n/a	52.3	Buyer
\$100,000 - 124,999	88	1	2	3	5	0	2	44.0	38.0	Buyer
\$125,000 - 149,999	98	3	2	0	4	3	6	16.3	22.8	Buyer
\$150,000 - 174,999	80	1	2	1	3	5	2	40.0	24.1	Buyer
\$175,000 - 199,999	91	1	0	5	1	1	4	22.8	46.8	Buyer
\$200,000 - 224,999	56	0	0	0	1	1	2	28.0	37.8	Buyer
\$225,000 - 249,999	83	1	1	3	1	0	1	83.0	117.5	Buyer
\$250,000 - 274,999	47	0	1	1	0	1	3	15.7	35.5	Buyer
\$275,000 - 299,999	63	0	0	0	0	1	0	n/a	193.0	Buyer
\$300,000 - 349,999	52	0	0	0	1	2	1	52.0	40.5	Buyer
\$350,000 - 399,999	71	0	0	0	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	46	0	1	0	1	0	0	n/a	157.0	Buyer
\$500,000 - 599,999	32	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	25	0	1	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	11	1	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	4	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	27	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,631	34	41	29	36	43	44	37.1	39.5	Buyer



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.

Statistics based on information obtained from TARMLS and using Brokermetrics software on 05/05/2014.
 3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2014 - 4/30/2014. Information is believed to be reliable, but not guaranteed.