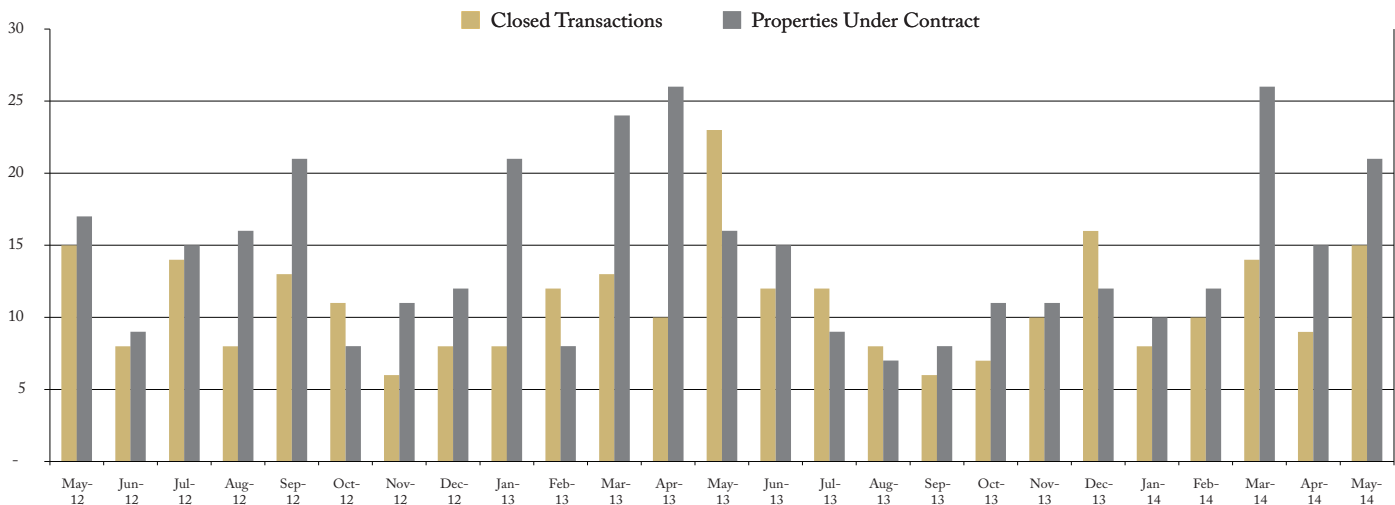


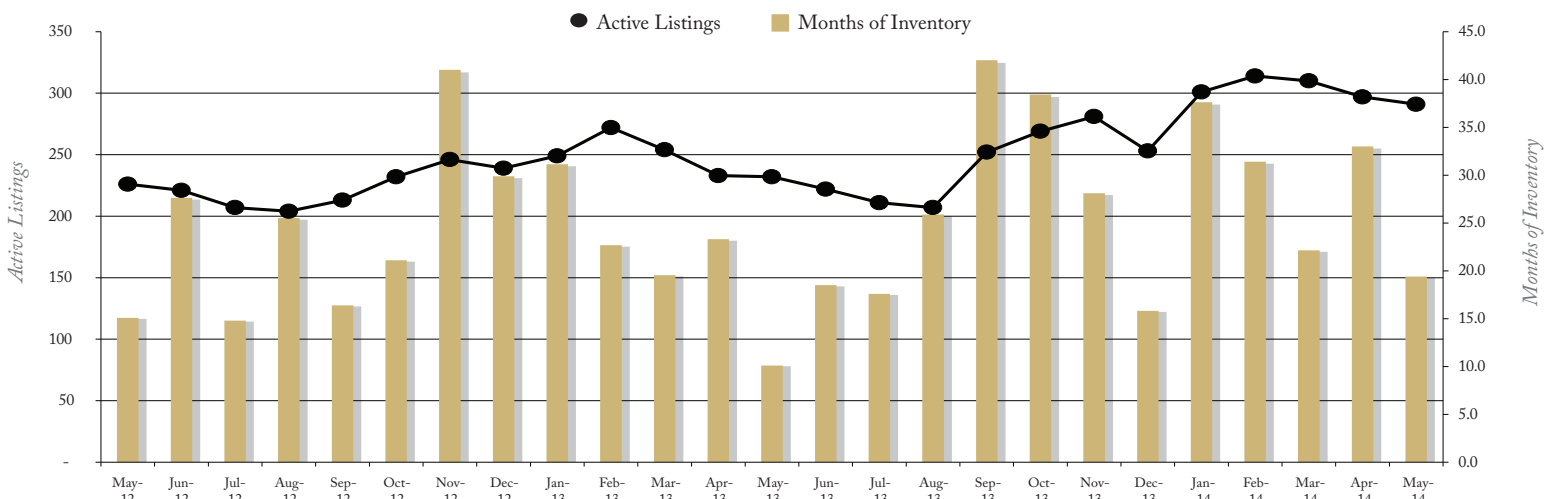


In the Tucson Luxury Market, May 2014 active inventory was 291, a 25% increase from May 2013. There were 15 closings in May 2014, a 35% decrease from May 2013. Months of Inventory was 19.4, up from 10.1 in May 2013. Median price of sold homes was \$1,000,000 for the month of May 2014, up 11% from May 2013. The Tucson Luxury Market had 21 new properties under contract in May 2014, up 31% from May 2013.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



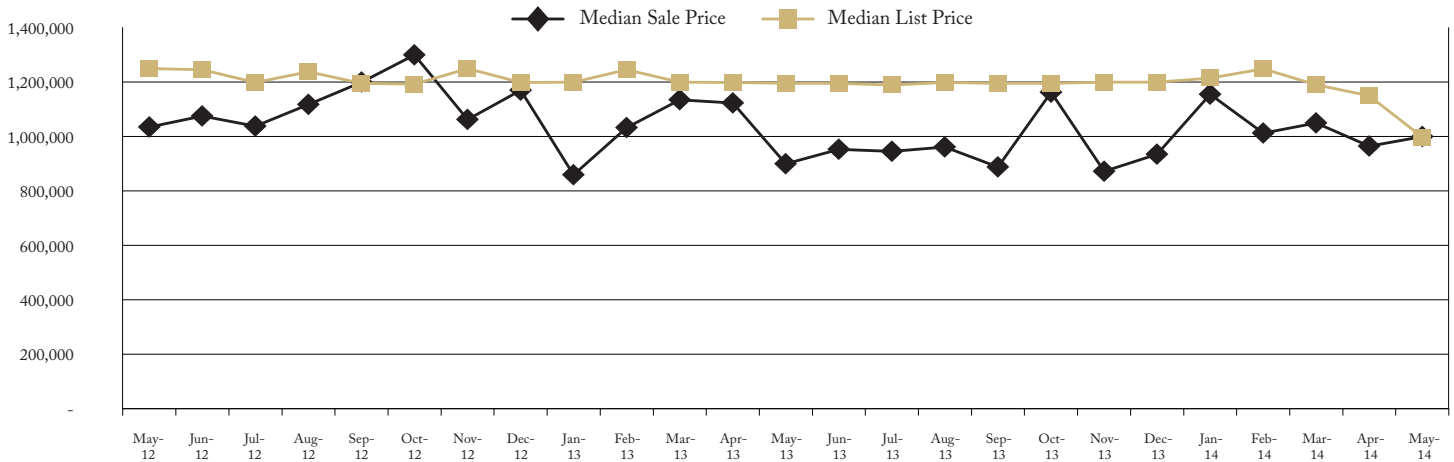
## ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY



Properties under contract and Home Sales data is based on information obtained from the TARMLS for all residential properties priced \$800,000 and above. All data obtained 06/04/2014 is believed to be reliable, but not guaranteed.



## MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LUXURY



## PRICE BANDED MARKET REPORT – TUCSON LUXURY RESIDENTIAL HOMES

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14			
\$800,000 - 899,999	57	8	2	2	3	3	4	14.3	17.6	Buyer
\$900,000 - 999,999	45	4	1	3	3	3	3	15.0	13.3	Buyer
\$1,000,000 - \$1,249,999	52	4	2	3	3	3	6	8.7	15.5	Buyer
\$1,250,000 - \$1,499,999	51	1	2	1	3	2	1	51.0	31.2	Buyer
\$1,500,000 - \$1,749,999	27	0	0	1	0	0	0	n/a	n/a	n/a
\$1,750,000 - \$1,999,999	23	0	0	0	1	0	1	23.0	39.5	Buyer
\$2,000,000 - and over	34	0	1	0	1	0	0	n/a	125.0	Buyer
<b>TOTAL</b>	<b>289</b>	<b>17</b>	<b>8</b>	<b>10</b>	<b>14</b>	<b>11</b>	<b>15</b>	<b>19.3</b>	<b>23.7</b>	<b>Buyer</b>

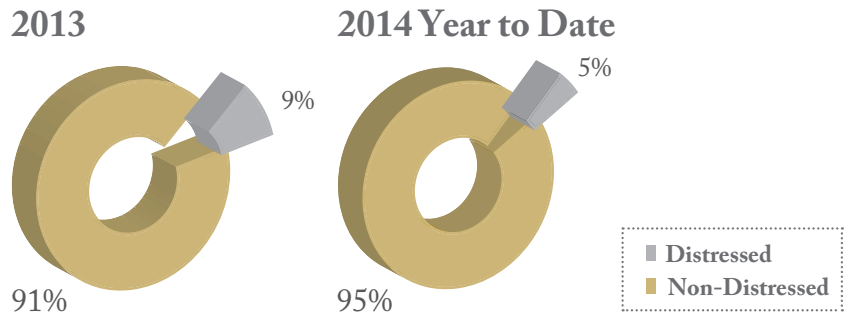


Statistics based on information obtained from TARMLS and using Brokermetrics software on 06/04/2014 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2014 - 5/31/2014. Information is believed to be reliable, but not guaranteed.



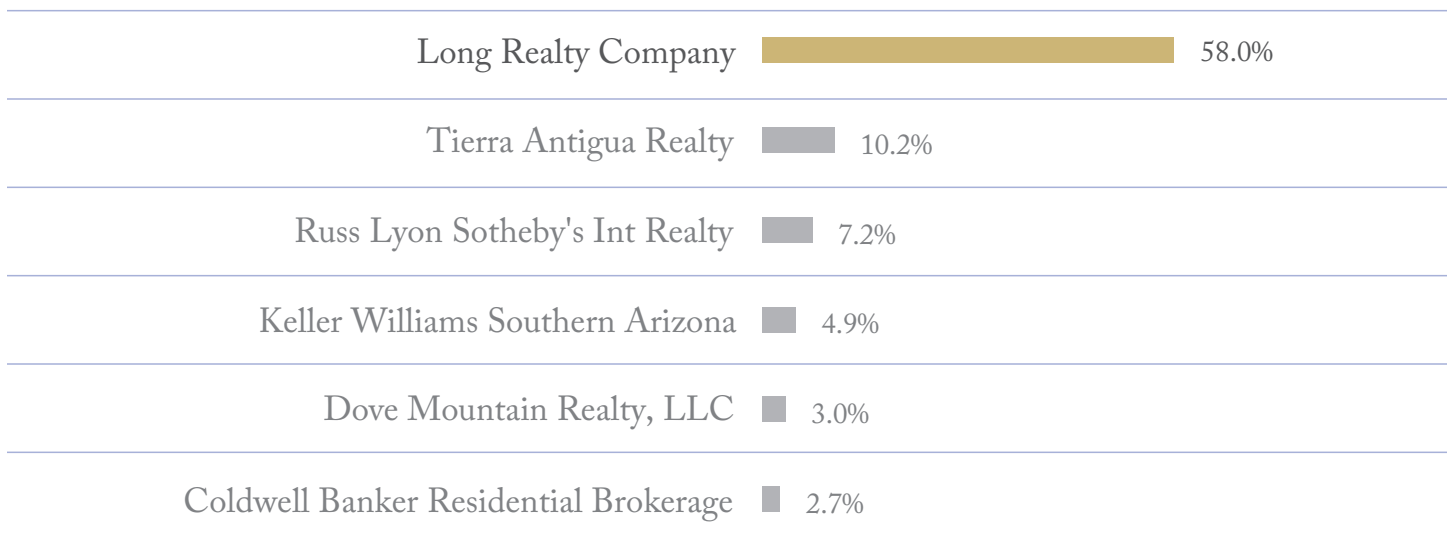
## DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 LUXURY

Long Realty leads the market in successful real estate sales.



Data Obtained 06/04/2014 from TARMLS using BrokerMetrics software for all closed residential units between 06/01/2013 – 05/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.

The Tucson Luxury Housing Report is comprised of data for residential luxury properties priced \$800,000 and above 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.