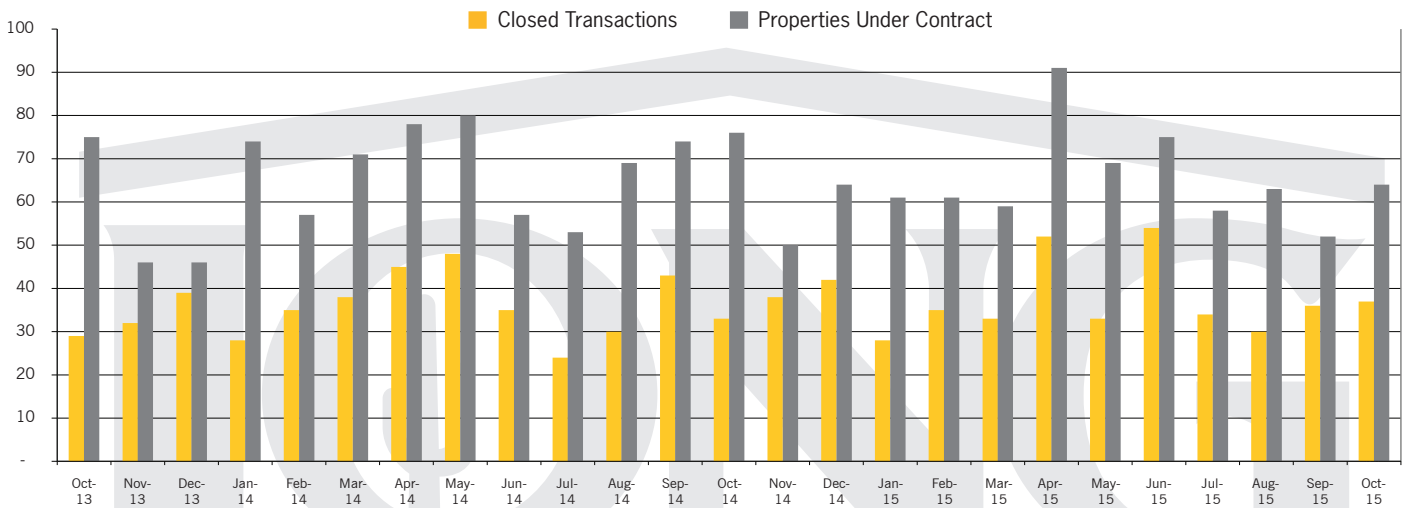




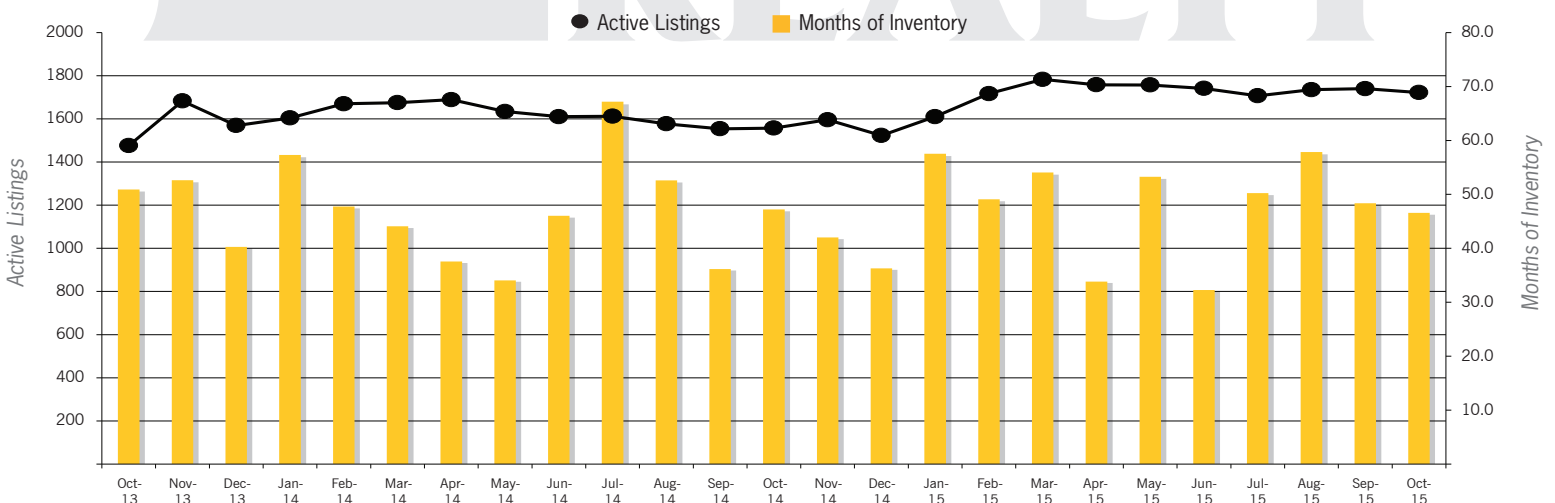
Tucson | November 2015

In the Tucson Lot and Land market, October 2015 active inventory was 1,722, an 11% increase from October 2014. There were 37 closings in October 2015, a 12% increase from October 2014. Year-to-date 2015 there were 393 closings, a 1% increase from year-to-date 2014. Months of Inventory was 46.5, down from 47.2 in October 2014. Median price of sold lots was \$61,800 for the month of October 2015, down 21% from October 2014. The Tucson Lot and Land area had 64 new properties under contract in October 2015, down 16% from October 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

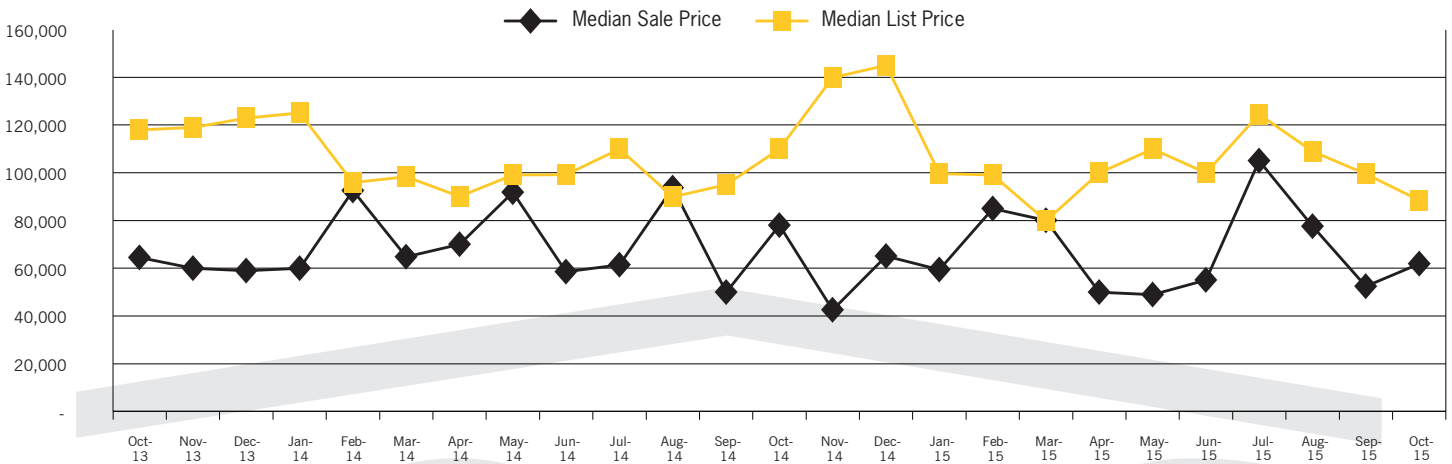


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 11/04/2015 is believed to be reliable, but not guaranteed.



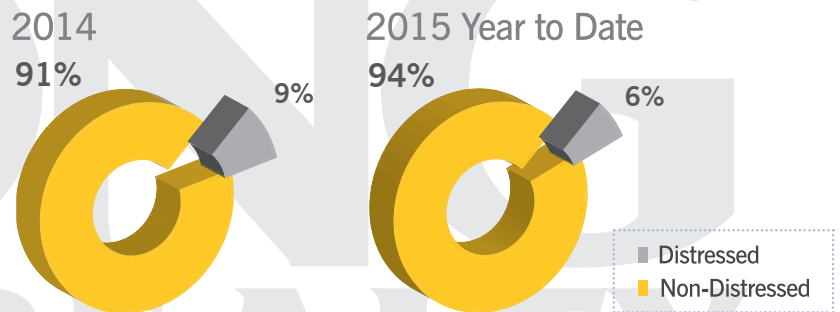
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

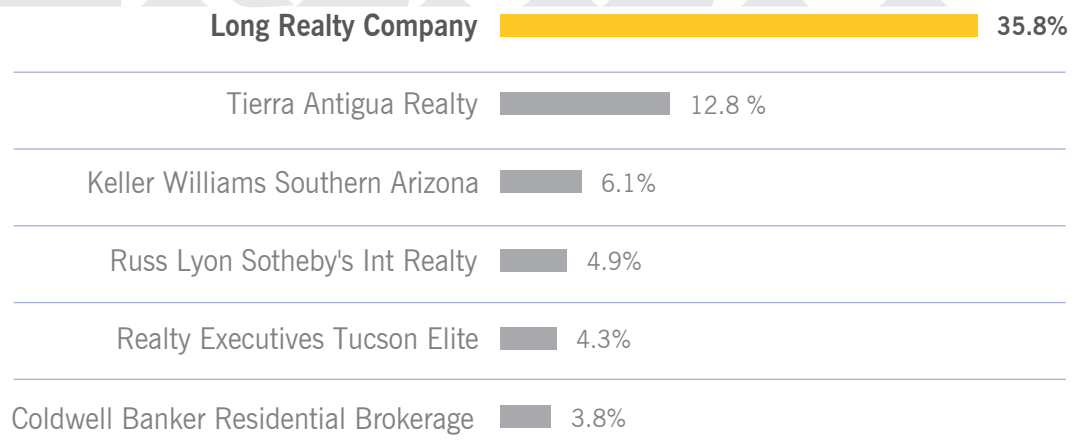
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 11/04/2015 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 11/01/2014 – 10/31/2015 rounded to the nearest tenth of one percent and deemed to be correct.





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
		May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15			
\$1 - 49,999	472	16	26	9	12	18	13	36.3	34.4	Buyer
\$50,000 - 74,999	171	8	9	4	2	5	5	34.2	39.6	Buyer
\$75,000 - 99,999	194	2	6	4	4	2	4	48.5	57.8	Buyer
\$100,000 - 124,999	109	1	0	4	1	2	3	36.3	55.3	Buyer
\$125,000 - 149,999	124	3	3	4	4	3	4	31.0	33.6	Buyer
\$150,000 - 174,999	72	0	6	3	2	0	2	36.0	55.5	Buyer
\$175,000 - 199,999	101	0	3	3	2	0	0	n/a	150.0	Buyer
\$200,000 - 224,999	46	0	2	0	1	1	1	46.0	50.7	Buyer
\$225,000 - 249,999	75	1	0	0	3	1	2	37.5	36.7	Buyer
\$250,000 - 274,999	35	0	0	0	0	0	1	35.0	92.0	Buyer
\$275,000 - 299,999	55	0	0	2	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	34	0	0	1	0	2	0	n/a	54.5	Buyer
\$350,000 - 399,999	51	2	0	1	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	46	0	2	0	0	1	0	n/a	143.0	Buyer
\$500,000 - 599,999	27	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	14	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	14	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	5	0	0	0	0	1	0	n/a	11.0	Buyer
\$900,000 - 999,999	7	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	25	0	0	0	0	1	1	25.0	37.0	Buyer
TOTAL	1,677	33	57	35	31	37	36	46.6	48.7	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 11/04/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2015 - 10/31/2015. Information is believed to be reliable, but not guaranteed.