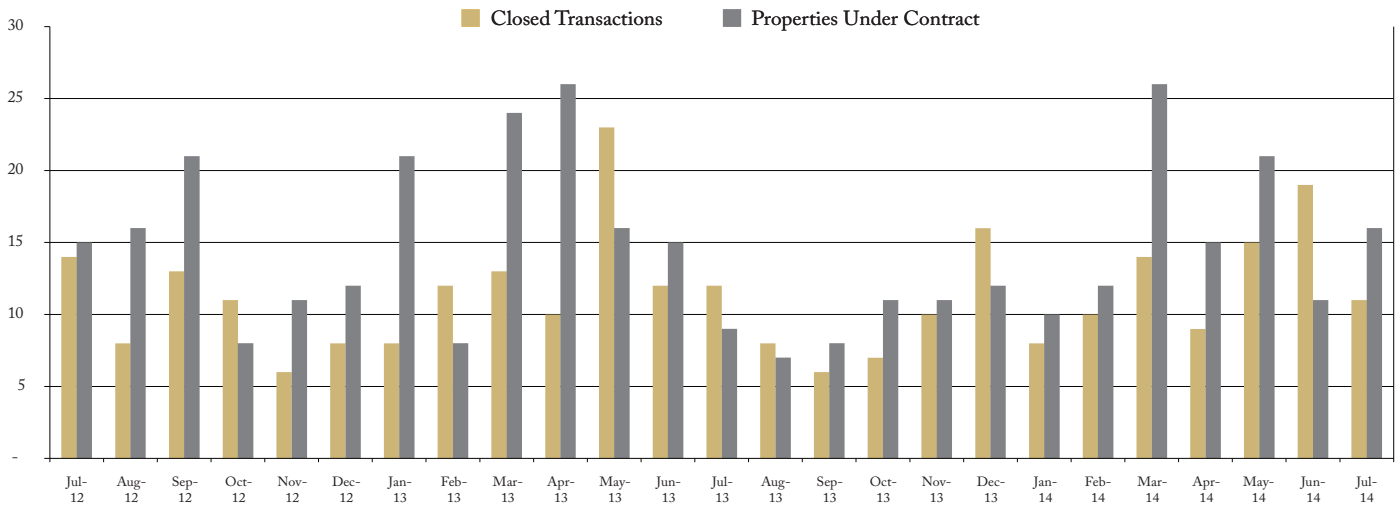


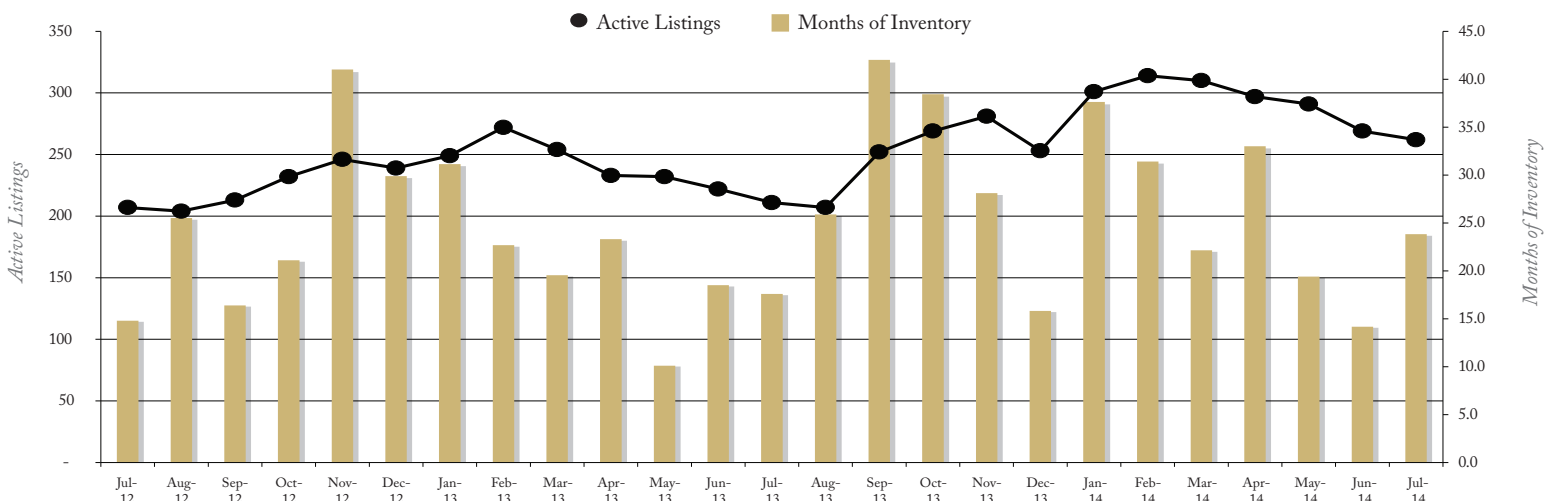


In the Tucson Luxury market, July 2014 active inventory was 262, a 24% increase from July 2013. There were 11 closings in July 2014, an 8% decrease from July 2013. Months of Inventory was 23.8, up from 17.6 in July 2013. Median price of sold homes was \$1,050,000 for the month of July 2014, up 11% from July 2013. The Tucson Luxury area had 16 new properties under contract in July 2014, up 78% from July 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY

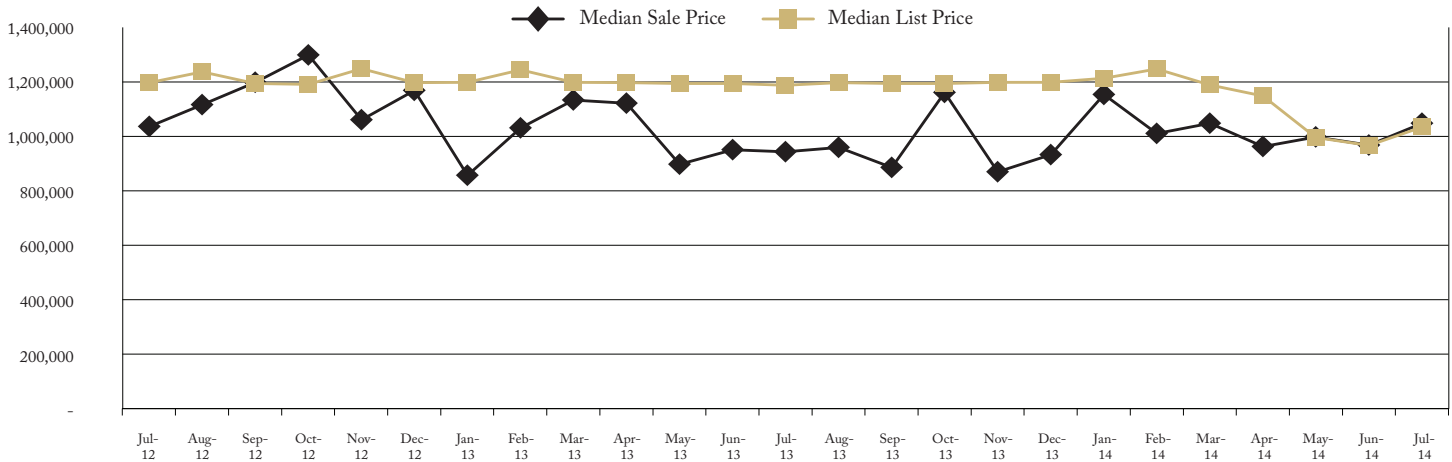


Properties under contract and Home Sales data is based on information obtained from the TARMLS for all residential properties priced \$800,000 and above. All data obtained 08/05/2014 is believed to be reliable, but not guaranteed.



Tucson | August 2014

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
		Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14			
\$800,000 - 899,999	63	2	3	3	4	8	2	31.5	12.3	Buyer
\$900,000 - 999,999	34	3	3	4	3	3	3	11.3	14.0	Buyer
\$1,000,000 - \$1,249,999	49	3	3	1	6	5	5	9.8	10.3	Buyer
\$1,250,000 - \$1,499,999	40	1	3	2	1	2	1	40.0	37.8	Buyer
\$1,500,000 - \$1,749,999	24	1	0	0	0	1	0	n/a	76.0	Buyer
\$1,750,000 - \$1,999,999	17	0	1	0	1	0	0	n/a	67.0	Buyer
\$2,000,000 - and over	32	0	1	0	0	1	0	n/a	105.0	Buyer
TOTAL	259	10	14	10	15	20	11	23.5	18.7	Buyer

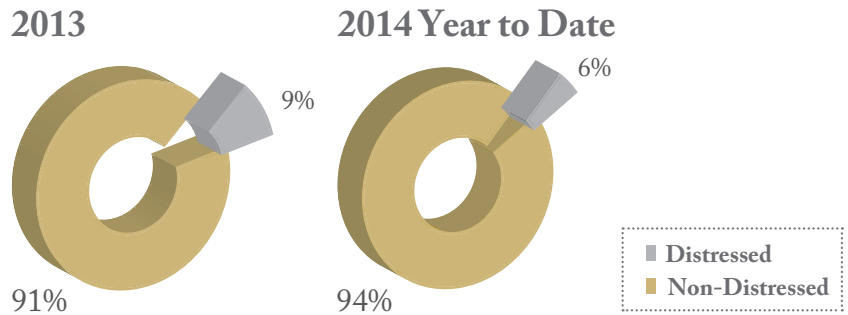


Statistics based on information obtained from TARMLS and using Brokermetrics software on 08/05/2014 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2014 - 7/31/2014. Information is believed to be reliable, but not guaranteed.



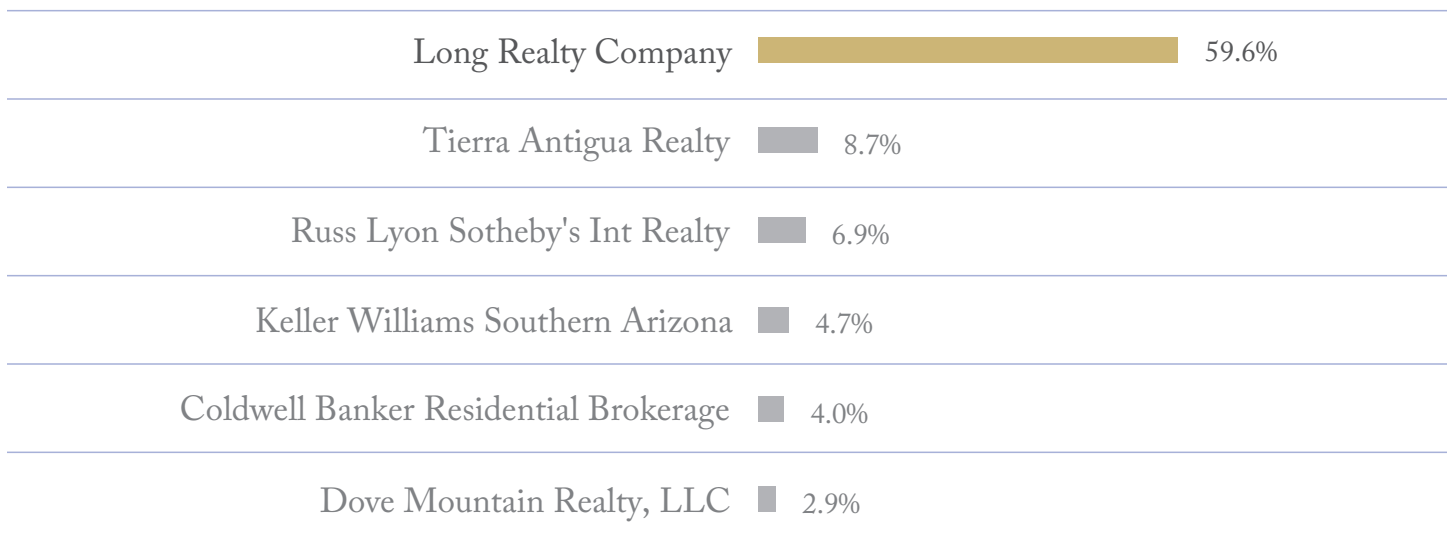
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 08/05/2014 from TARMLS using BrokerMetrics software for all closed residential units between 08/01/2013 – 07/31/2014 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.