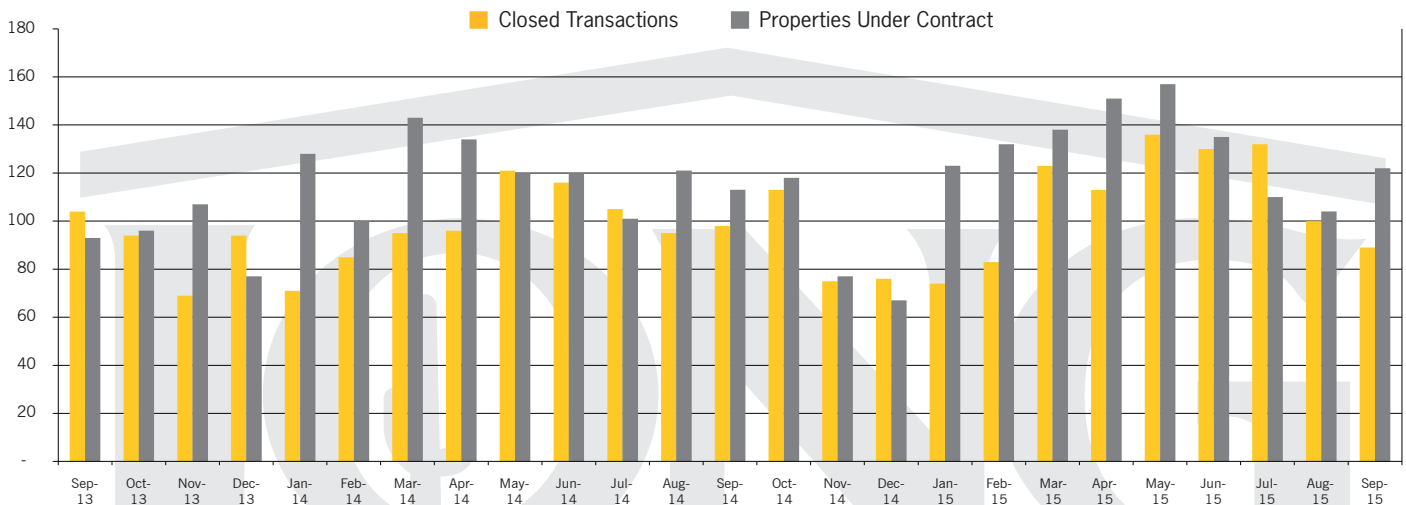




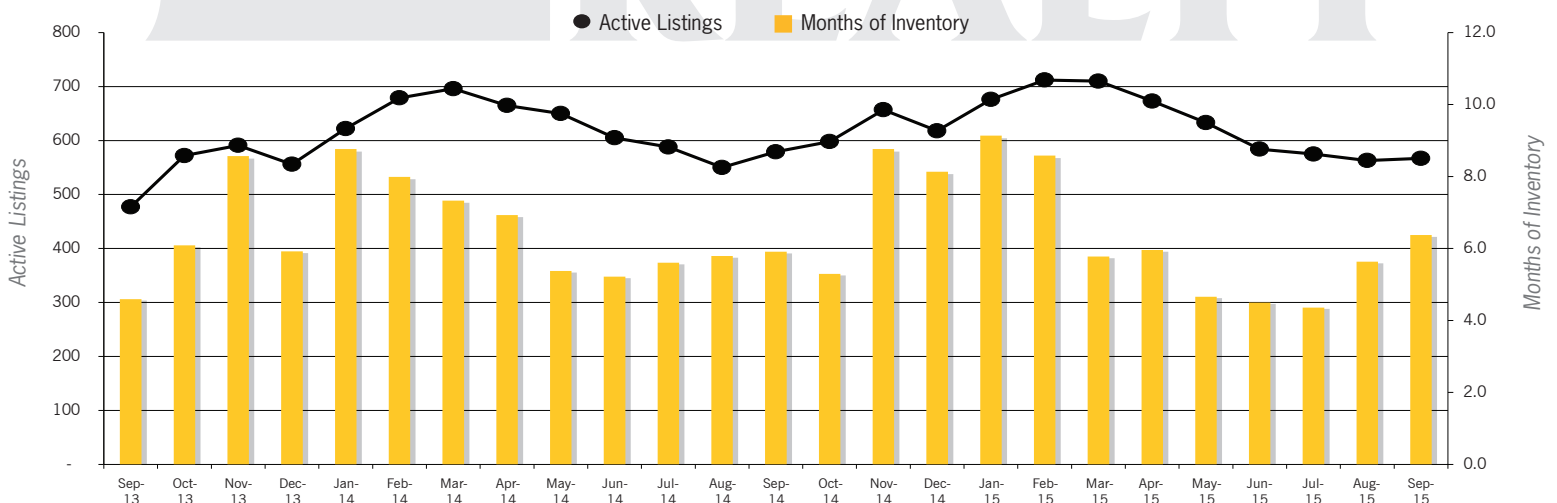
Tucson North | October 2015

In the Tucson North area, September 2015 active inventory was 567, a 2% decrease from September 2014. There were 89 closings in September 2015, a 9% decrease from September 2014. Year-to-date 2015 there were 1,007 closings, a 9% increase from year-to-date 2014. Months of Inventory was 6.4, up from 5.9 in September 2014. Median price of sold homes was \$350,000 for the month of September 2015, virtually unchanged from September 2014. The Tucson North area had 122 new properties under contract in September 2015, up 8% from September 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTH



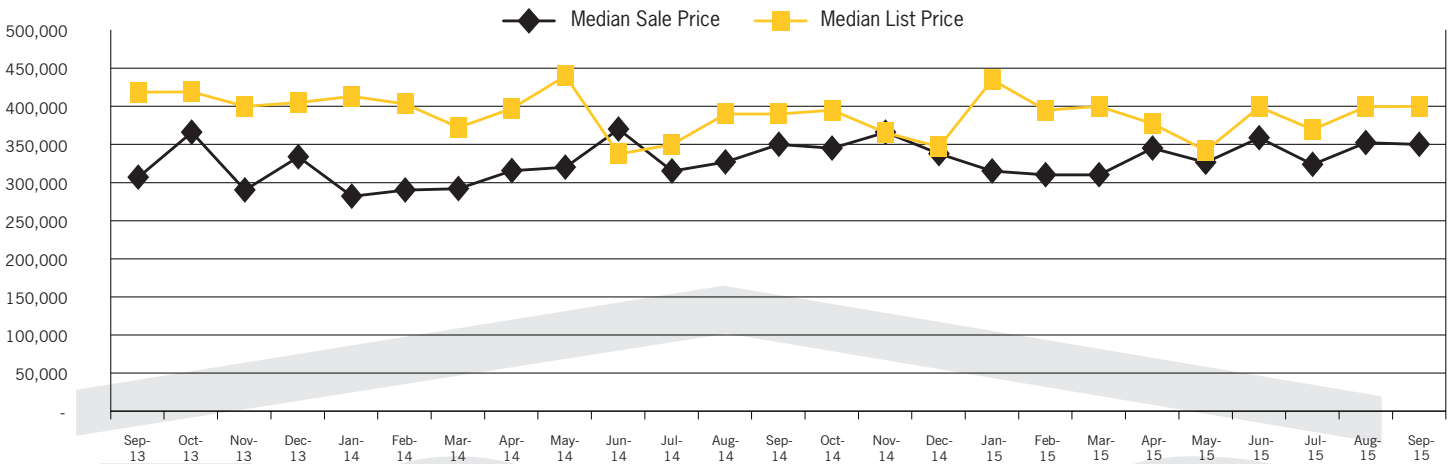
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTH



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 10/05/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTH

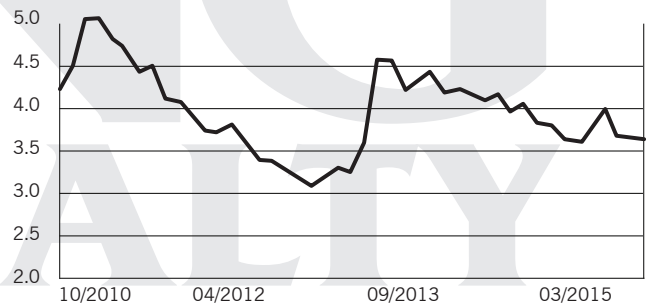


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	\$409,000	6.140%	\$2,364.64
2014	\$350,000	4.125%	\$1,611.46
2015	\$350,000	4.000%	\$1,587.41

30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2010 levels.



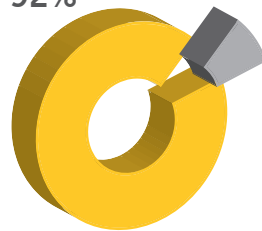
Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTH

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.

2014

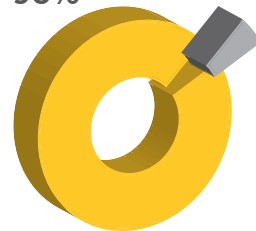
92%



8%

2015 Year to Date

95%



■ Distressed
■ Non-Distressed



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MARKET CONDITIONS BY PRICE BAND – TUCSON NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15			
\$1 - 49,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$50,000 - 74,999	2	0	1	2	1	0	0	n/a	6.0	Balanced
\$75,000 - 99,999	9	2	2	3	7	3	4	2.3	1.9	Seller
\$100,000 - 124,999	15	6	8	5	5	2	4	3.8	4.5	Slightly Seller
\$125,000 - 149,999	33	10	11	9	7	10	5	6.6	4.4	Slightly Seller
\$150,000 - 174,999	22	8	13	12	14	5	3	7.3	3.1	Seller
\$175,000 - 199,999	21	5	0	2	4	2	7	3.0	4.2	Slightly Seller
\$200,000 - 224,999	7	2	9	1	4	3	0	n/a	2.3	Seller
\$225,000 - 249,999	11	4	7	6	4	4	3	3.7	4.1	Slightly Seller
\$250,000 - 274,999	25	9	8	10	8	3	5	5.0	4.8	Slightly Seller
\$275,000 - 299,999	27	8	6	6	4	5	5	5.4	6.0	Balanced
\$300,000 - 349,999	38	6	10	11	17	11	8	4.8	3.5	Seller
\$350,000 - 399,999	44	12	14	10	12	13	10	4.4	3.5	Seller
\$400,000 - 499,999	71	14	17	15	19	14	17	4.2	4.3	Slightly Seller
\$500,000 - 599,999	53	10	13	17	8	12	7	7.6	5.7	Balanced
\$600,000 - 699,999	51	10	5	10	9	1	7	7.3	7.9	Slightly Buyer
\$700,000 - 799,999	31	3	6	7	6	5	2	15.5	7.0	Slightly Buyer
\$800,000 - 899,999	13	4	3	2	1	3	0	n/a	13.0	Buyer
\$900,000 - 999,999	22	1	4	4	0	1	1	22.0	32.0	Buyer
\$1,000,000 - and over	72	4	3	2	6	3	1	72.0	22.1	Buyer
TOTAL	567	118	140	134	136	100	89	6.4	5.2	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 10/05/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2015 - 09/30/2015. Information is believed to be reliable, but not guaranteed.



The Housing Report



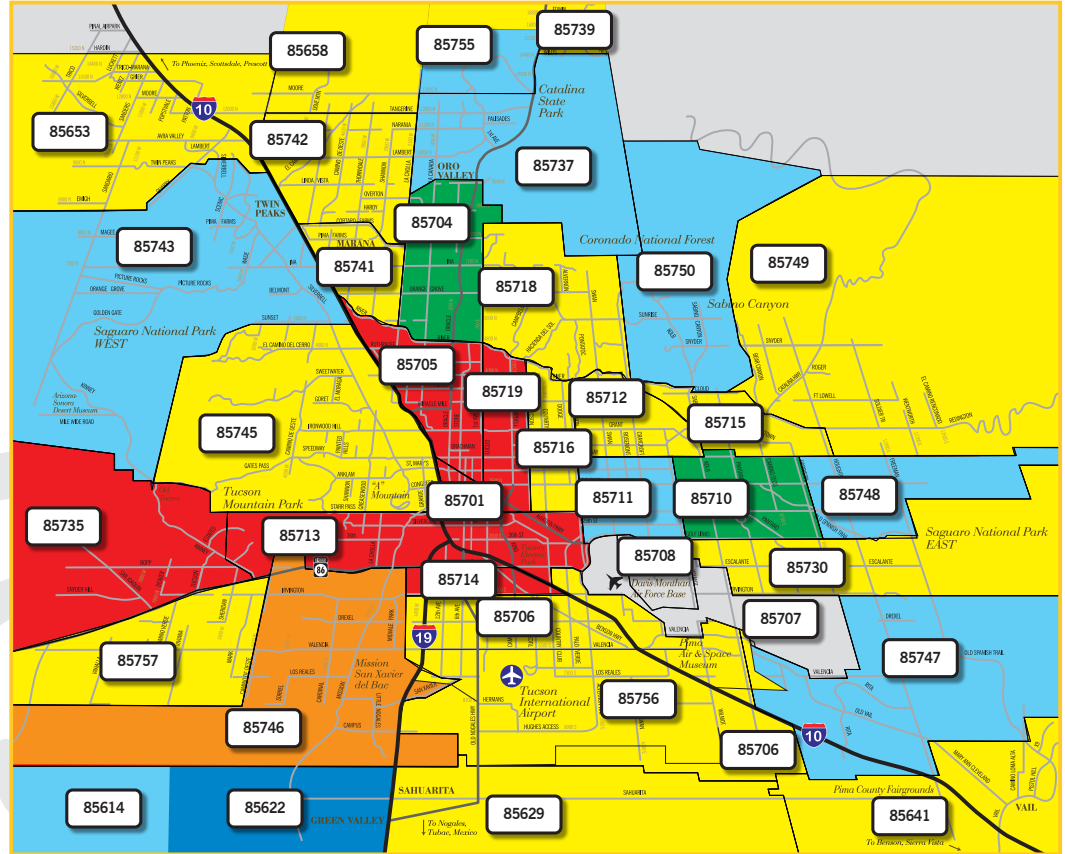
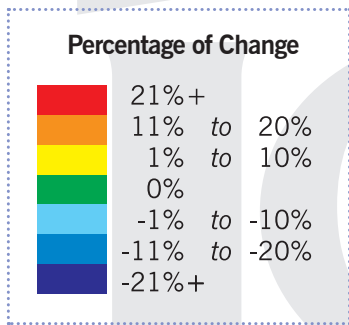
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUL 2014-SEP 2014 TO JUL 2015-SEP 2015

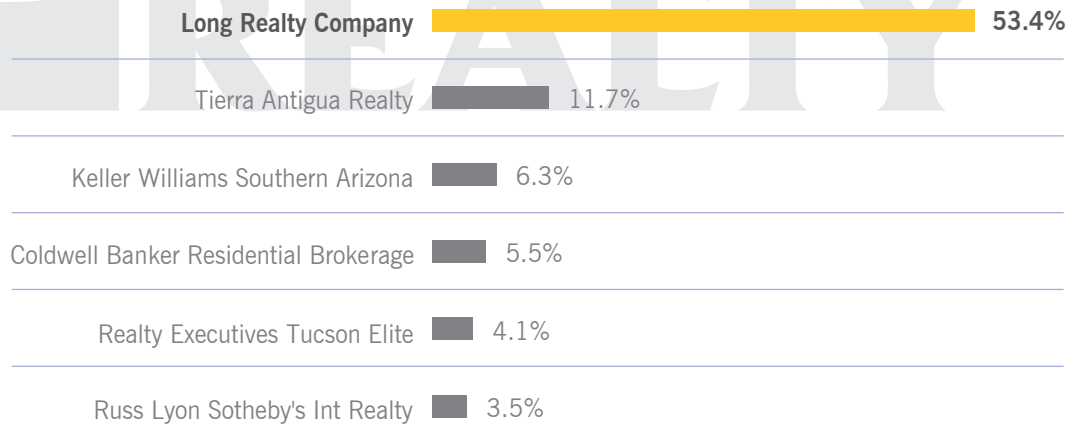
This heat map represents the percentage of change in Tucson metro median sales prices from July 2014-September 2014 to July 2015-September 2015 by zip code.



MARKET SHARE – TUCSON NORTH

Long Realty leads the market in successful real estate sales.

Data Obtained 10/05/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 10/01/2014 – 09/30/2015 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson North Housing Report is comprised of data for residential properties in the North area of Tucson as defined by TARMLS including the Catalina Foothills 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 10/05/2015. Information is believed to be reliable, but not guaranteed.