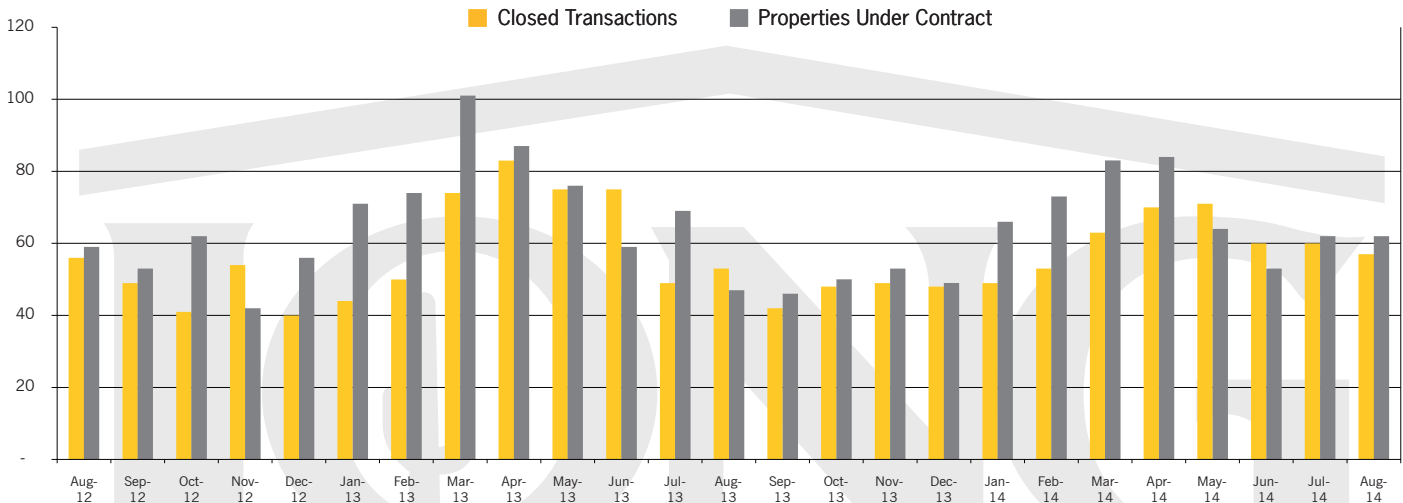




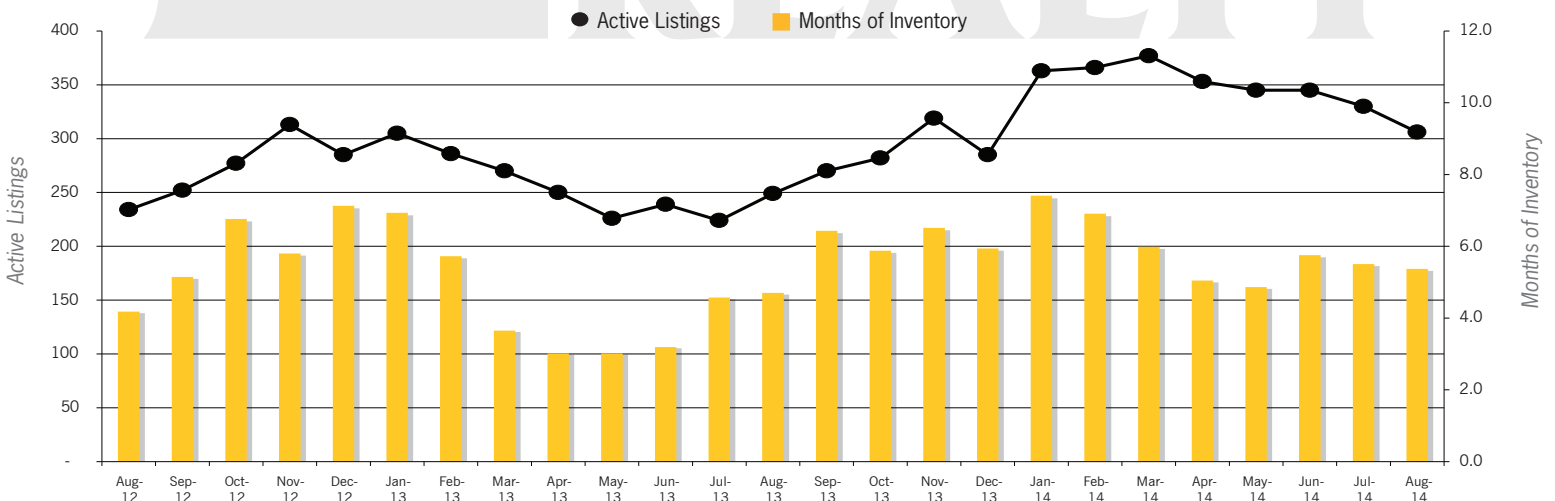
Oro Valley | September 2014

In the Oro Valley area, August 2014 active inventory was 306, a 23% increase from August 2013. There were 57 closings in August 2014, a 8% increase from August 2013. Months of Inventory was 5.4, up from 4.7 in August 2013. Median price of sold homes was \$260,000 for the month of August 2014, down 4% from August 2013. The Oro Valley area had 62 new properties under contract in August 2014, up 32% from August 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – ORO VALLEY



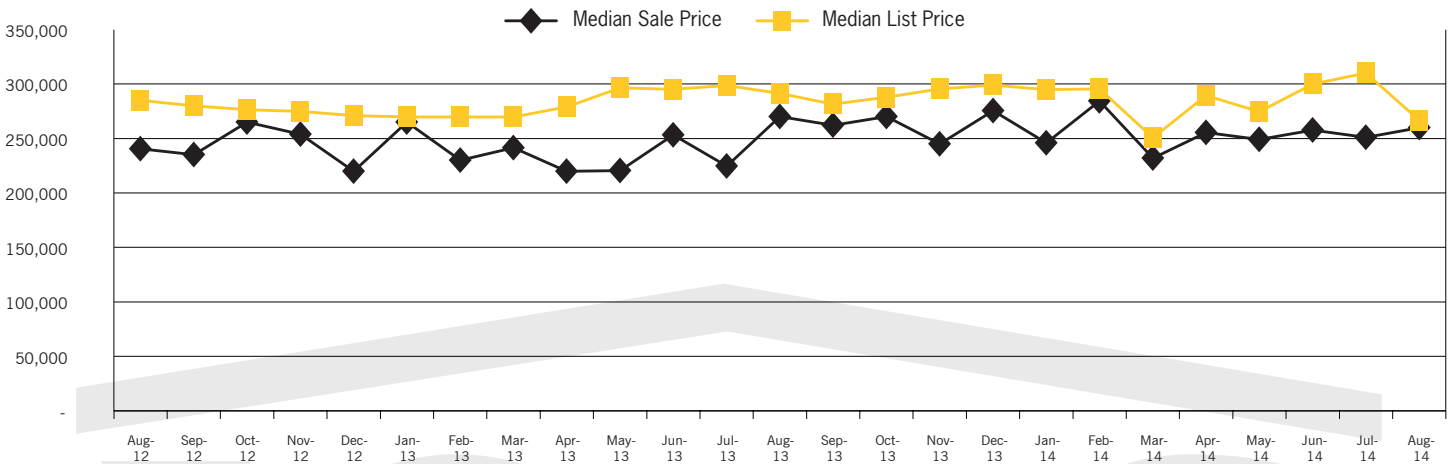
ACTIVE LISTINGS AND MONTHS OF INVENTORY – ORO VALLEY



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 09/04/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – ORO VALLEY



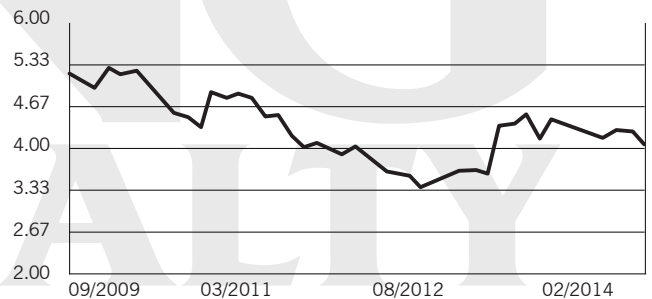
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – ORO VALLEY

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$327,500 | 6.140% | \$1,893.45 |
| 2013 | \$270,000 | 4.375% | \$1,280.67 |
| 2014 | \$260,000 | 4.125% | \$1,197.08 |

Source: Residential median sales prices. Data obtained 09/04/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

30 YEAR FIXED MORTGAGE RATE

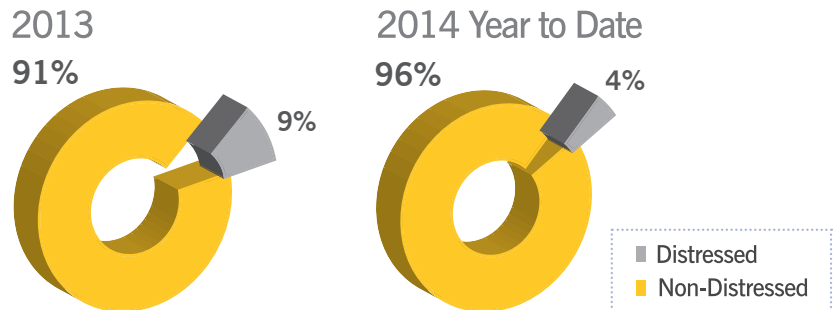
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – ORO VALLEY

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 CONDITIONS BY PRICE BAND – ORO VALLEY

| | Active Listings | Last 6 Months Closed Sales | | | | | | Current Months of Inventory | Last 3 Month Trend Months of Inventory | Market Conditions |
|------------------------|-----------------|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------------------------|--|-------------------|
| | | Mar-14 | Apr-14 | May-14 | Jun-14 | Jul-14 | Aug-14 | | | |
| \$1 - 49,999 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a |
| \$50,000 - 74,999 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | n/a | n/a | n/a |
| \$75,000 - 99,999 | 7 | 1 | 0 | 0 | 1 | 0 | 0 | n/a | 22.0 | Buyer |
| \$100,000 - 124,999 | 2 | 0 | 0 | 0 | 1 | 0 | 2 | 1.0 | 2.7 | Seller |
| \$125,000 - 149,999 | 0 | 2 | 1 | 2 | 1 | 2 | 1 | 0.0 | 0.5 | Seller |
| \$150,000 - 174,999 | 16 | 4 | 5 | 7 | 3 | 3 | 2 | 8.0 | 5.1 | Balanced |
| \$175,000 - 199,999 | 25 | 15 | 6 | 11 | 9 | 4 | 5 | 5.0 | 3.9 | Seller |
| \$200,000 - 224,999 | 30 | 6 | 9 | 7 | 4 | 8 | 9 | 3.3 | 4.4 | Slightly Seller |
| \$225,000 - 249,999 | 26 | 10 | 11 | 10 | 8 | 14 | 7 | 3.7 | 2.7 | Seller |
| \$250,000 - 274,999 | 21 | 9 | 7 | 9 | 11 | 2 | 5 | 4.2 | 3.8 | Seller |
| \$275,000 - 299,999 | 23 | 4 | 8 | 4 | 3 | 5 | 2 | 11.5 | 7.1 | Slightly Buyer |
| \$300,000 - 349,999 | 45 | 7 | 6 | 8 | 5 | 5 | 8 | 5.6 | 8.3 | Slightly Buyer |
| \$350,000 - 399,999 | 18 | 4 | 2 | 6 | 5 | 2 | 8 | 2.3 | 5.3 | Balanced |
| \$400,000 - 499,999 | 18 | 1 | 5 | 4 | 5 | 3 | 2 | 9.0 | 6.3 | Balanced |
| \$500,000 - 599,999 | 21 | 1 | 1 | 5 | 1 | 4 | 1 | 21.0 | 11.2 | Buyer |
| \$600,000 - 699,999 | 10 | 0 | 5 | 0 | 1 | 4 | 1 | 10.0 | 6.2 | Balanced |
| \$700,000 - 799,999 | 10 | 1 | 1 | 0 | 1 | 2 | 2 | 5.0 | 5.6 | Balanced |
| \$800,000 - 899,999 | 4 | 0 | 1 | 0 | 2 | 0 | 0 | n/a | 7.0 | Slightly Buyer |
| \$900,000 - 999,999 | 7 | 0 | 1 | 1 | 0 | 0 | 0 | n/a | n/a | n/a |
| \$1,000,000 - and over | 22 | 0 | 1 | 0 | 0 | 2 | 2 | 11.0 | 17.0 | Buyer |
| TOTAL | 306 | 65 | 71 | 75 | 61 | 60 | 57 | 5.4 | 5.5 | Balanced |

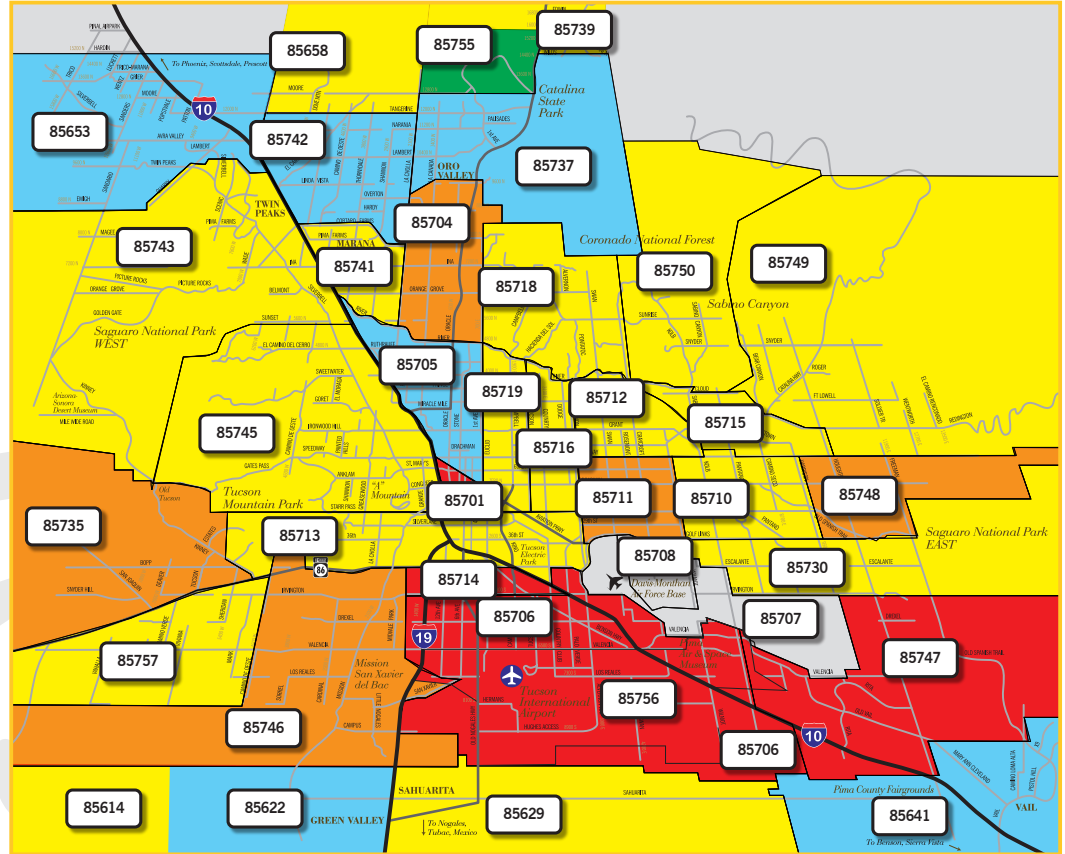
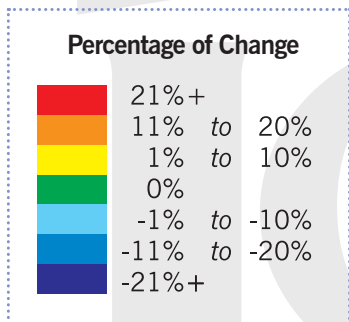
| | | | | |
|---|---|---|---|---|
|  |  |  |  |  |
| Seller's Market | Slight Seller's Market | Balanced Market | Slight Buyer's Market | Buyer's Market |



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN-AUG 2013 TO JUN-AUG 2014

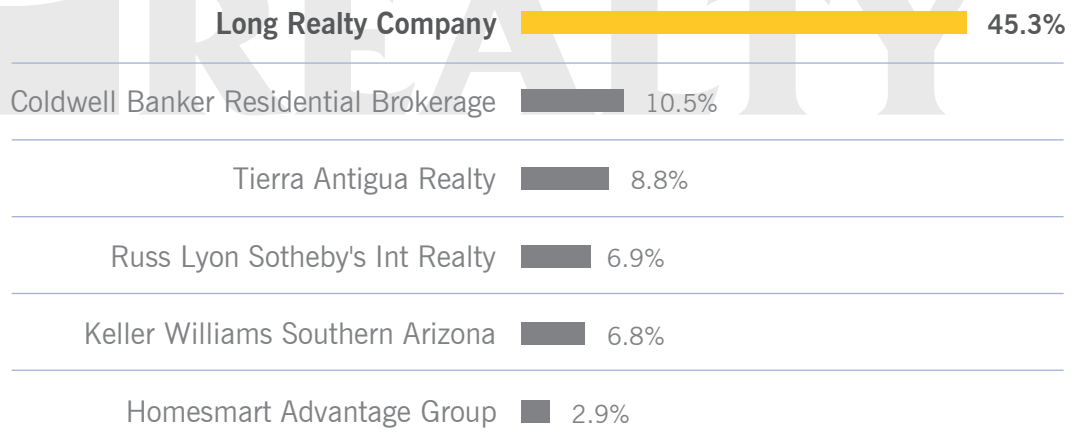
This heat map represents the percentage of change in Tucson metro median sales prices from June-August 2013 to June-August 2014 by zip code.



MARKET SHARE – ORO VALLEY

Long Realty leads the market in successful real estate sales.

Data Obtained 09/04/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 09/01/2013 – 08/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.



The Oro Valley Housing Report is comprised of data for residential properties in the City of Oro Valley. 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.