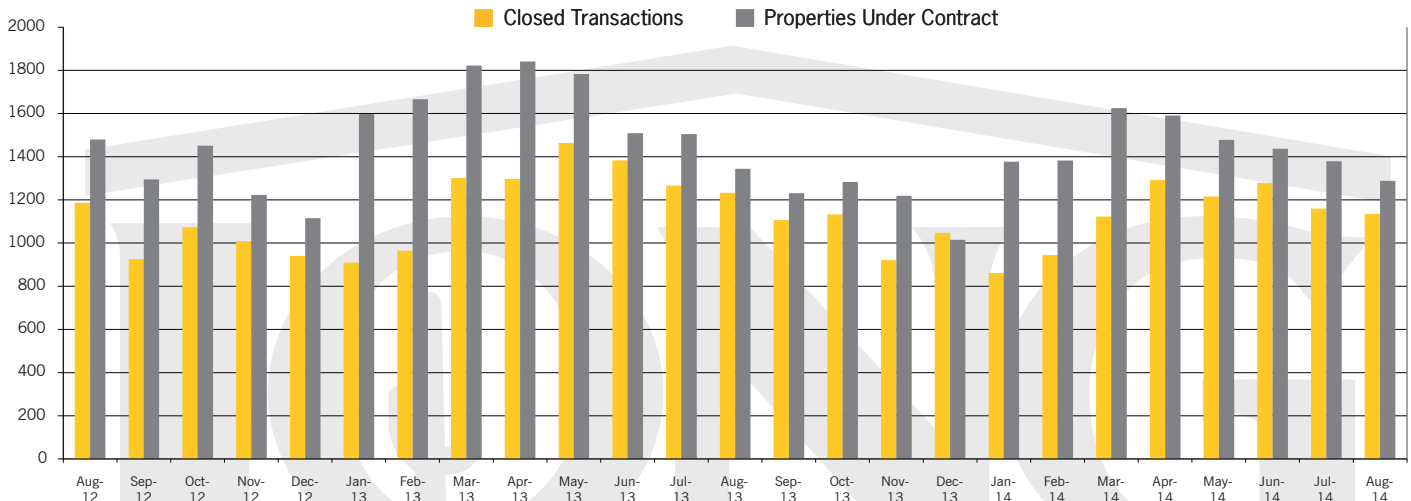




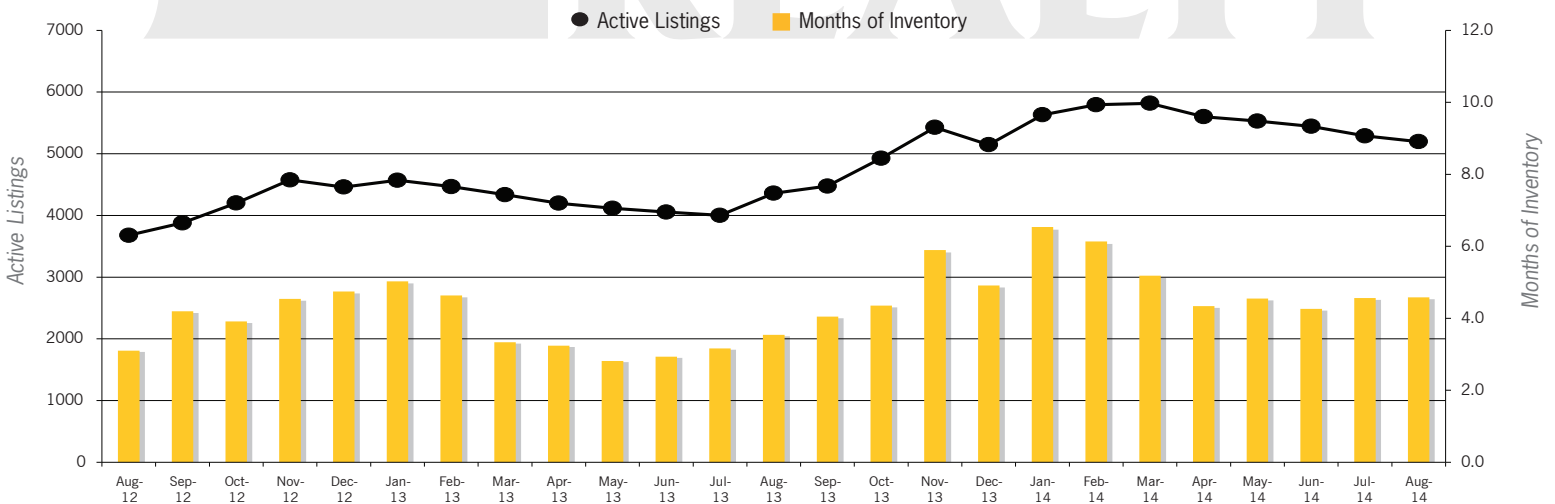
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In the Tucson Main Market area, August 2014 active inventory was 5,197, a 19% increase from August 2013. There were 1,135 closings in August 2014, a 8% decrease from August 2013. Months of Inventory was 4.6, up from 3.5 in August 2013. Median price of sold homes was \$164,900 for the month of August 2014, up 3% from August 2013. The Tucson Main Market area had 1,288 new properties under contract in August 2014, down 4% from August 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



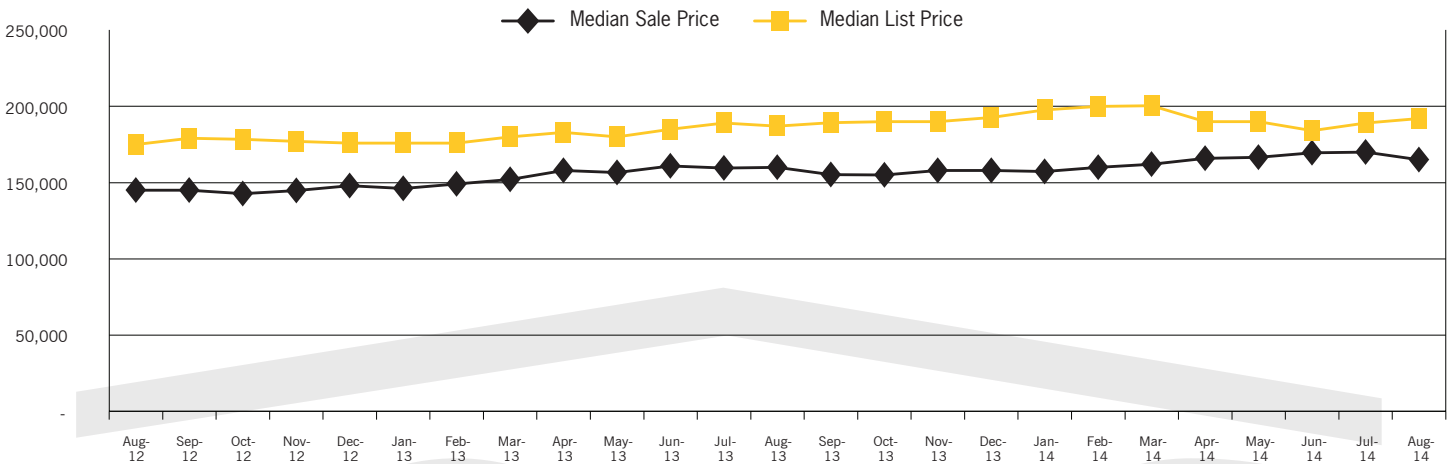
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



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 – TUCSON



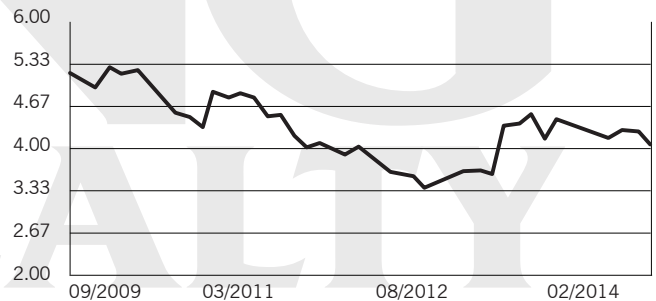
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2013	\$159,900	4.375%	\$758.44
2014	\$164,900	4.125%	\$759.23

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

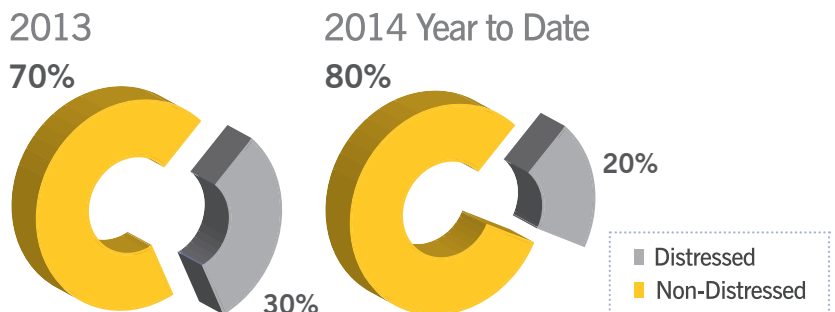
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON METRO

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.





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MARKET CONDITIONS BY PRICE BAND – TUCSON METRO

	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	134	48	59	53	45	41	41	3.3	3.3	Seller
\$50,000 - 74,999	209	77	74	55	74	63	59	3.5	3.1	Seller
\$75,000 - 99,999	267	105	90	103	88	72	83	3.2	3.5	Seller
\$100,000 - 124,999	336	126	169	145	140	114	114	2.9	2.7	Seller
\$125,000 - 149,999	473	163	187	164	192	173	164	2.9	2.7	Seller
\$150,000 - 174,999	511	146	176	163	163	166	161	3.2	3.2	Seller
\$175,000 - 199,999	508	111	126	114	119	123	106	4.8	4.5	Slightly Seller
\$200,000 - 224,999	325	64	102	91	94	89	76	4.3	3.7	Seller
\$225,000 - 249,999	353	90	95	86	83	88	69	5.1	4.4	Slightly Seller
\$250,000 - 274,999	238	49	54	59	62	53	42	5.7	4.7	Slightly Seller
\$275,000 - 299,999	293	37	49	46	53	59	40	7.3	5.9	Balanced
\$300,000 - 349,999	338	53	52	57	65	57	59	5.7	5.8	Balanced
\$350,000 - 399,999	259	37	28	35	54	30	37	7.0	6.8	Slightly Buyer
\$400,000 - 499,999	295	33	43	44	55	36	34	8.7	7.3	Slightly Buyer
\$500,000 - 599,999	179	20	18	21	21	26	18	9.9	8.3	Slightly Buyer
\$600,000 - 699,999	95	9	14	10	11	10	6	15.8	12.3	Buyer
\$700,000 - 799,999	69	7	8	6	5	3	8	8.6	13.7	Buyer
\$800,000 - 899,999	54	3	3	4	8	2	3	18.0	13.7	Buyer
\$900,000 - 999,999	37	3	4	3	3	3	1	37.0	15.9	Buyer
\$1,000,000 - and over	158	8	3	8	9	6	10	15.8	19.5	Buyer
TOTAL	5,131	1,189	1,354	1,267	1,344	1,214	1,131	4.5	4.3	Slightly Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 09/04/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2014 - 08/31/2014. Information is believed to be reliable, but not guaranteed.



The Housing Report



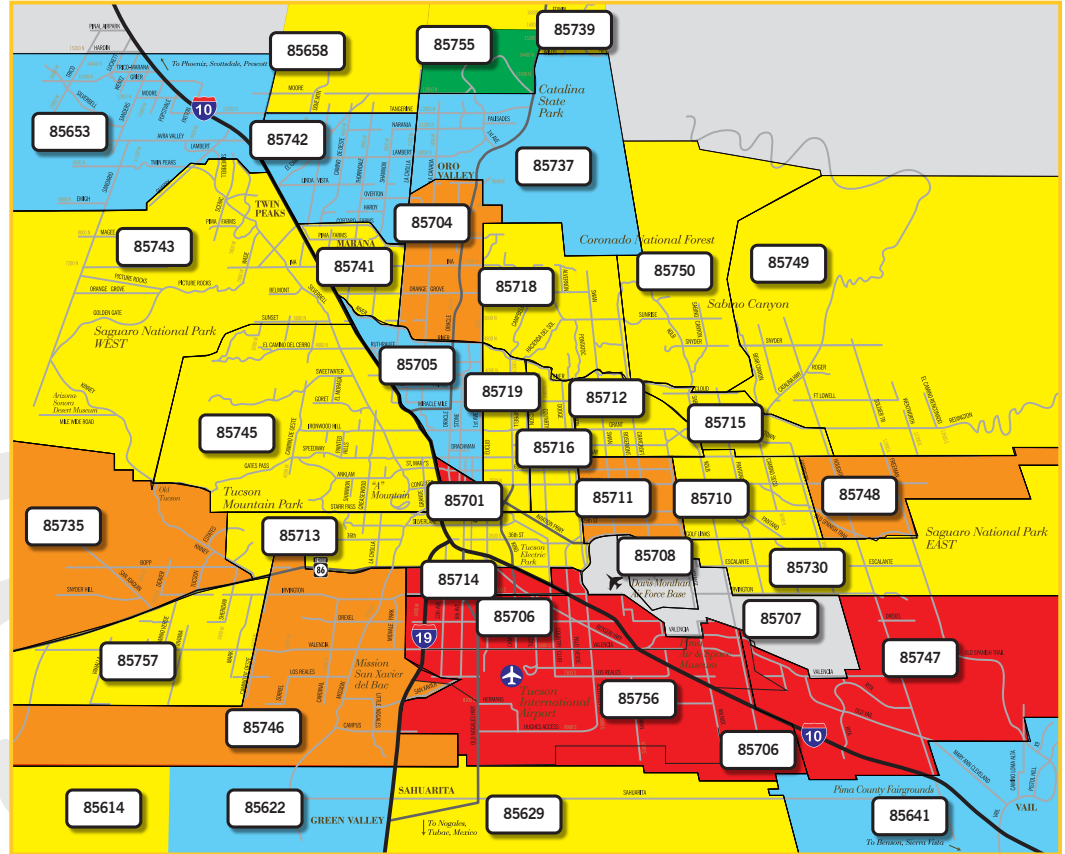
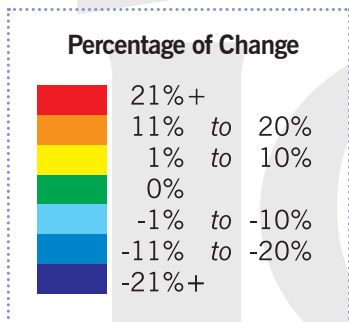
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN-AUG 2013 TO JUN-AUG 2014

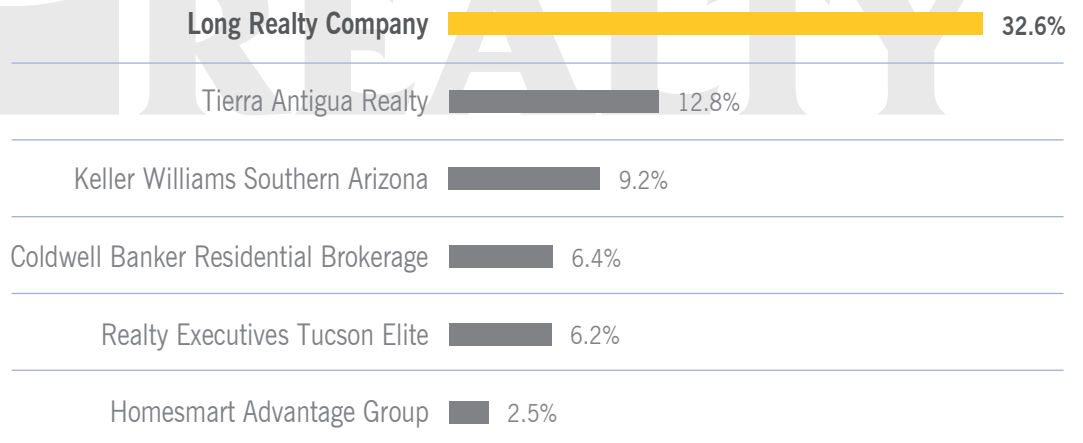
This heat map represents the percentage of change in Tucson metro median sales prices from June-August 2013 to June-August 2014 by zip code.



MARKET SHARE – TUCSON METRO

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 Tucson Metro Housing Report is comprised of data for residential 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 09/04/2014. Information is believed to be reliable, but not guaranteed.