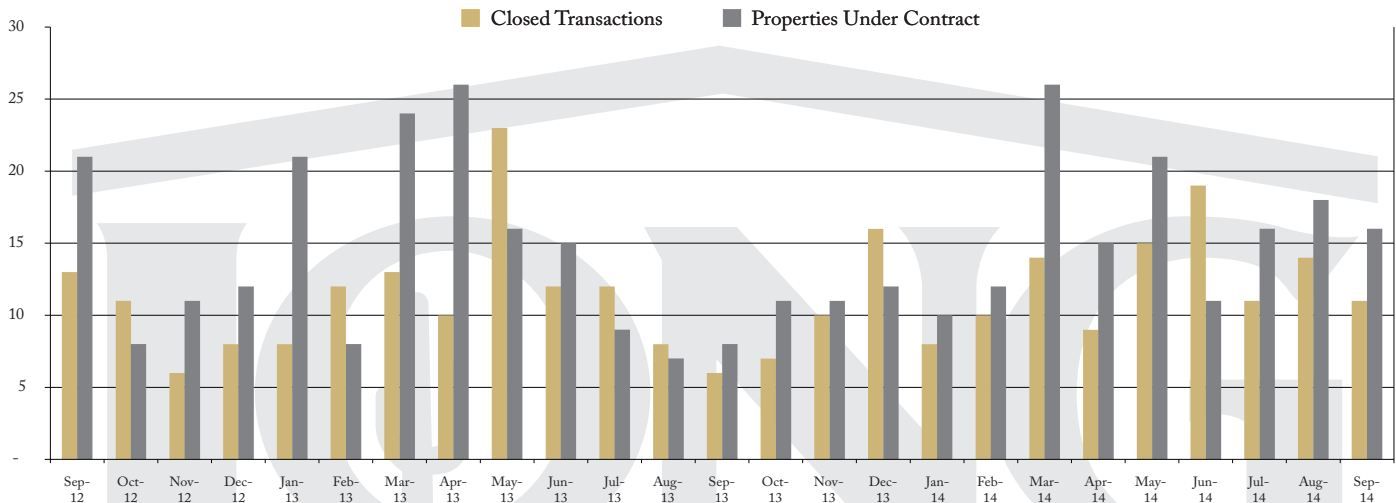


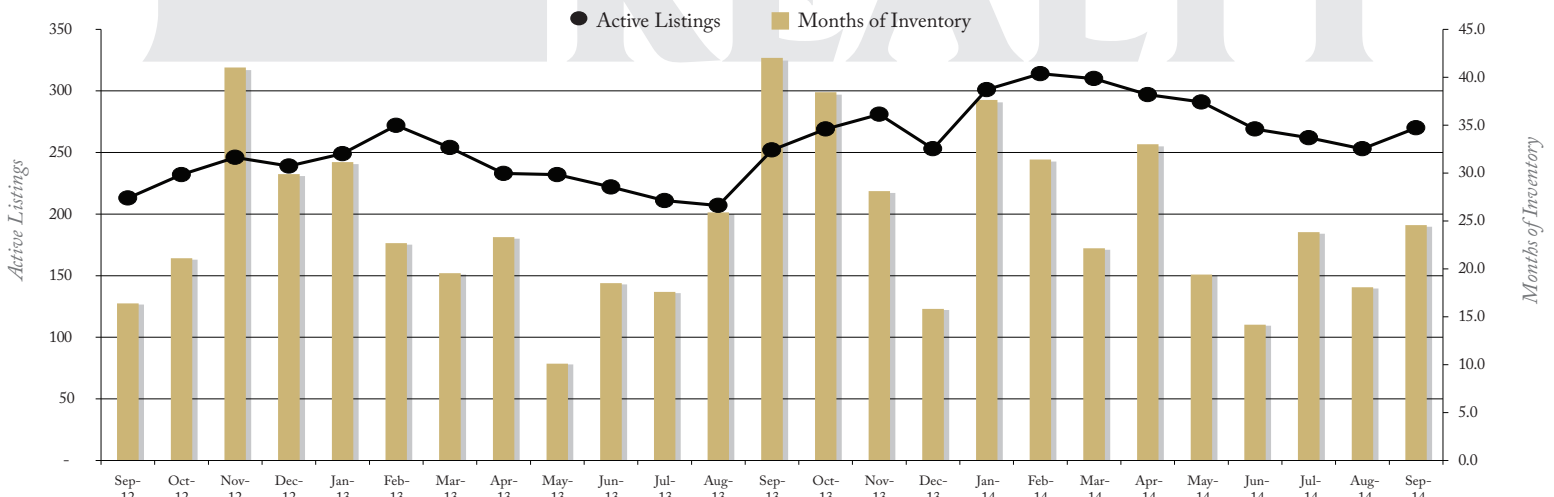


In the Tucson Luxury market, September 2014 active inventory was 270, a 7% increase from September 2013. There were 11 closings in September 2014, an 83% increase from September 2013. Months of Inventory was 24.5, down from 42.0 in September 2013. Median price of sold homes was \$890,000 for the month of September 2014, virtually unchanged from September 2013. The Tucson Luxury market had 16 new properties under contract in September 2014, up 100% from September 2013.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



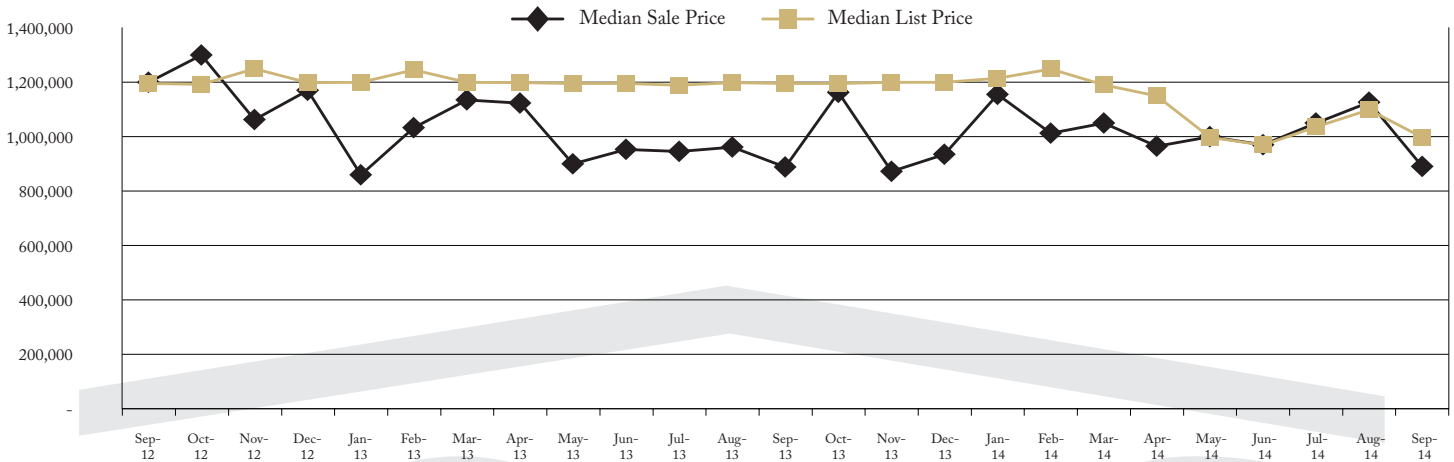
## ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY



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 10/03/2014 is believed to be reliable, but not guaranteed.



## 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	
		Apr-14	May-14	Jun-14	Jul-14	Aug-14				Sep-14
\$800,000 - 899,999	66	3	4	8	2	3	7	9.4	14.8	Buyer
\$900,000 - 999,999	40	4	3	3	3	1	0	n/a	27.8	Buyer
\$1,000,000 - \$1,249,999	54	1	6	5	5	5	2	27.0	12.3	Buyer
\$1,250,000 - \$1,499,999	38	2	1	2	1	4	1	38.0	20.7	Buyer
\$1,500,000 - \$1,749,999	21	0	0	1	0	1	0	n/a	73.0	Buyer
\$1,750,000 - \$1,999,999	15	0	1	0	0	0	0	n/a	n/a	n/a
\$2,000,000 - and over	30	0	0	1	0	0	1	30.0	92.0	Buyer
<b>TOTAL</b>	<b>264</b>	<b>10</b>	<b>15</b>	<b>20</b>	<b>11</b>	<b>14</b>	<b>11</b>	<b>24.0</b>	<b>21.6</b>	<b>Buyer</b>

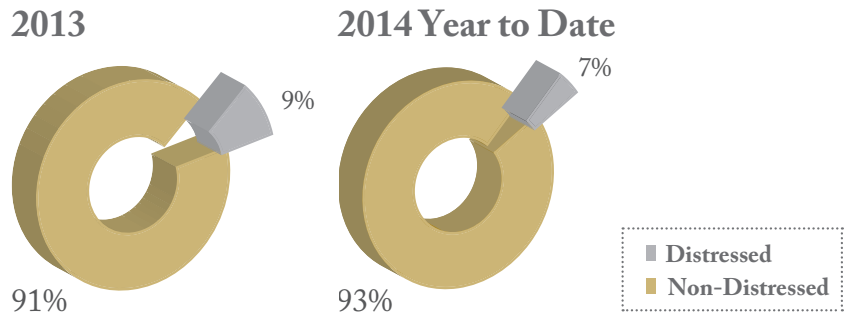


Statistics based on information obtained from TARMLS and using Brokermetrics software on 10/03/2014 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2014 - 09/30/2014. Information is believed to be reliable, but not guaranteed.



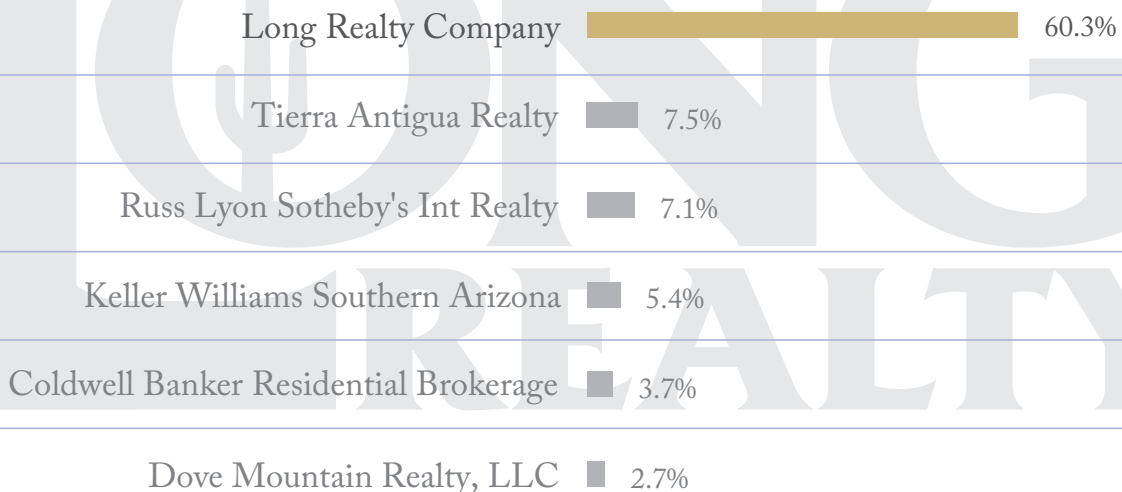
## DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 10/03/2014 from TARMLS using BrokerMetrics software for all closed residential units between 10/01/2013 – 09/30/2014 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.