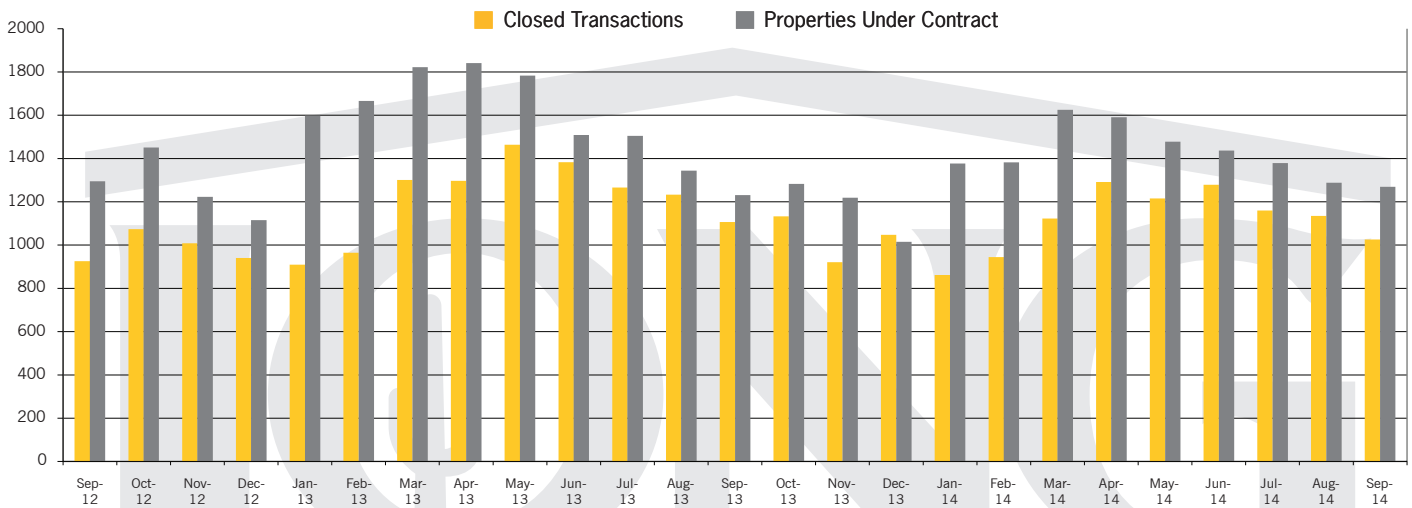




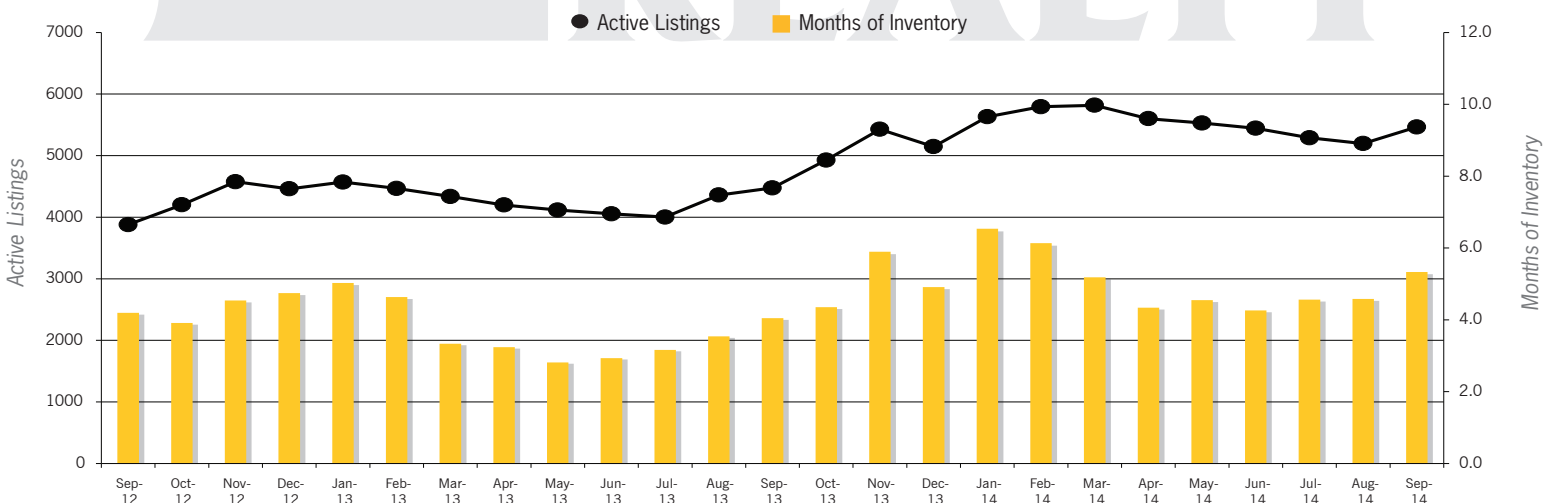
Tucson Metro | October 2014

In the Tucson Main Market area, September 2014 active inventory was 5,466, a 22% increase from September 2013. There were 1,026 closings in September 2014, a 7% decrease from September 2013. Months of Inventory was 5.3, up from 4.0 in September 2013. Median price of sold homes was \$166,012 for the month of September 2014, up 7% from September 2013. The Tucson Main Market area had 1,269 new properties under contract in September 2014, up 3% from September 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



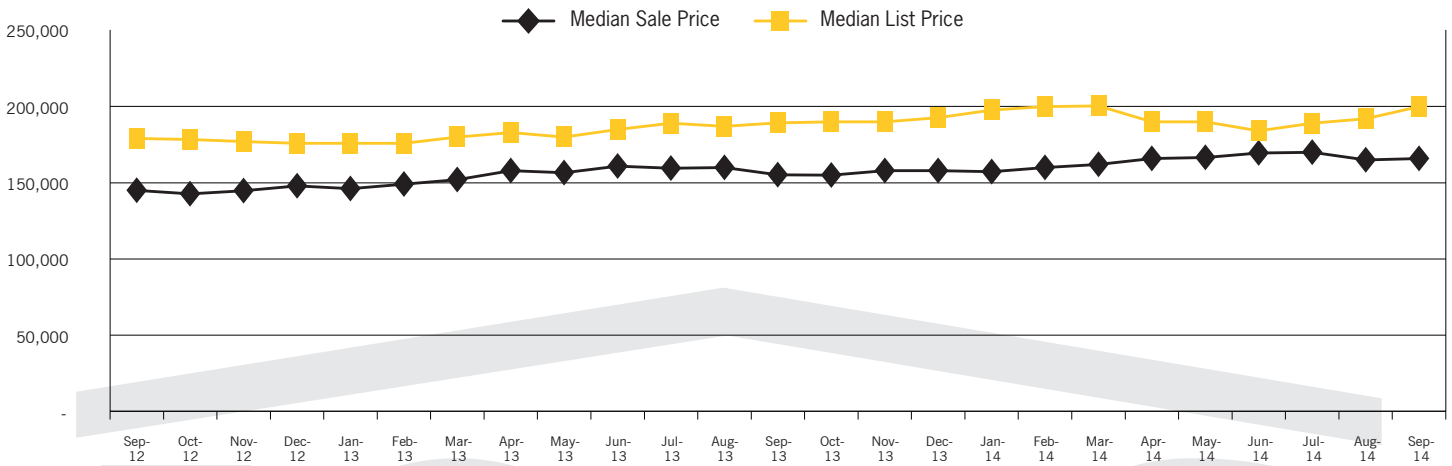
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 10/03/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON



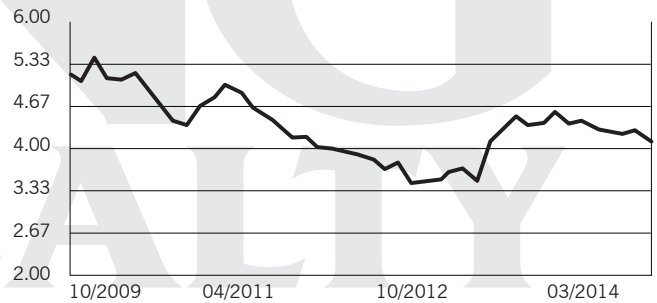
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2013	\$155,150	4.500%	\$746.82
2014	\$166,012	4.250%	\$775.85

Source: Residential median sales prices. Data obtained 10/03/2014 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

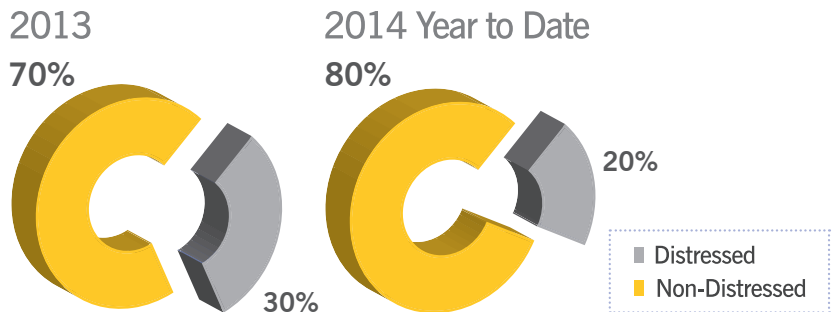
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



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.





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
		Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14			
\$1 - 49,999	152	59	53	45	42	42	34	4.5	3.7	Seller
\$50,000 - 74,999	207	74	55	74	63	63	60	3.5	3.3	Seller
\$75,000 - 99,999	278	91	104	89	73	88	74	3.8	3.6	Seller
\$100,000 - 124,999	317	169	145	140	115	123	107	3.0	2.8	Seller
\$125,000 - 149,999	470	187	164	192	173	171	148	3.2	2.9	Seller
\$150,000 - 174,999	509	176	164	163	166	165	127	4.0	3.4	Seller
\$175,000 - 199,999	545	126	114	119	124	110	117	4.7	4.5	Slightly Seller
\$200,000 - 224,999	343	102	91	95	89	80	64	5.4	4.2	Slightly Seller
\$225,000 - 249,999	411	95	86	84	88	72	66	6.2	4.9	Slightly Seller
\$250,000 - 274,999	265	54	59	62	53	43	39	6.8	5.5	Balanced
\$275,000 - 299,999	313	49	46	53	59	39	37	8.5	6.7	Slightly Buyer
\$300,000 - 349,999	349	52	57	65	57	61	42	8.3	6.5	Slightly Buyer
\$350,000 - 399,999	272	28	35	54	30	38	40	6.8	7.6	Slightly Buyer
\$400,000 - 499,999	289	43	44	55	36	35	25	11.6	9.2	Buyer
\$500,000 - 599,999	201	18	21	22	26	18	15	13.4	9.3	Buyer
\$600,000 - 699,999	123	14	10	11	10	6	10	12.3	12.6	Buyer
\$700,000 - 799,999	73	8	6	5	3	8	6	12.2	12.5	Buyer
\$800,000 - 899,999	66	3	4	8	2	3	7	9.4	15.3	Buyer
\$900,000 - 999,999	40	4	3	3	3	1	0	n/a	27.8	Buyer
\$1,000,000 - and over	158	3	8	9	6	10	4	39.5	23.9	Buyer
TOTAL	5,381	1,355	1,269	1,348	1,218	1,176	1,022	5.3	4.6	Slightly Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 10/03/2014.

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.



The Housing Report



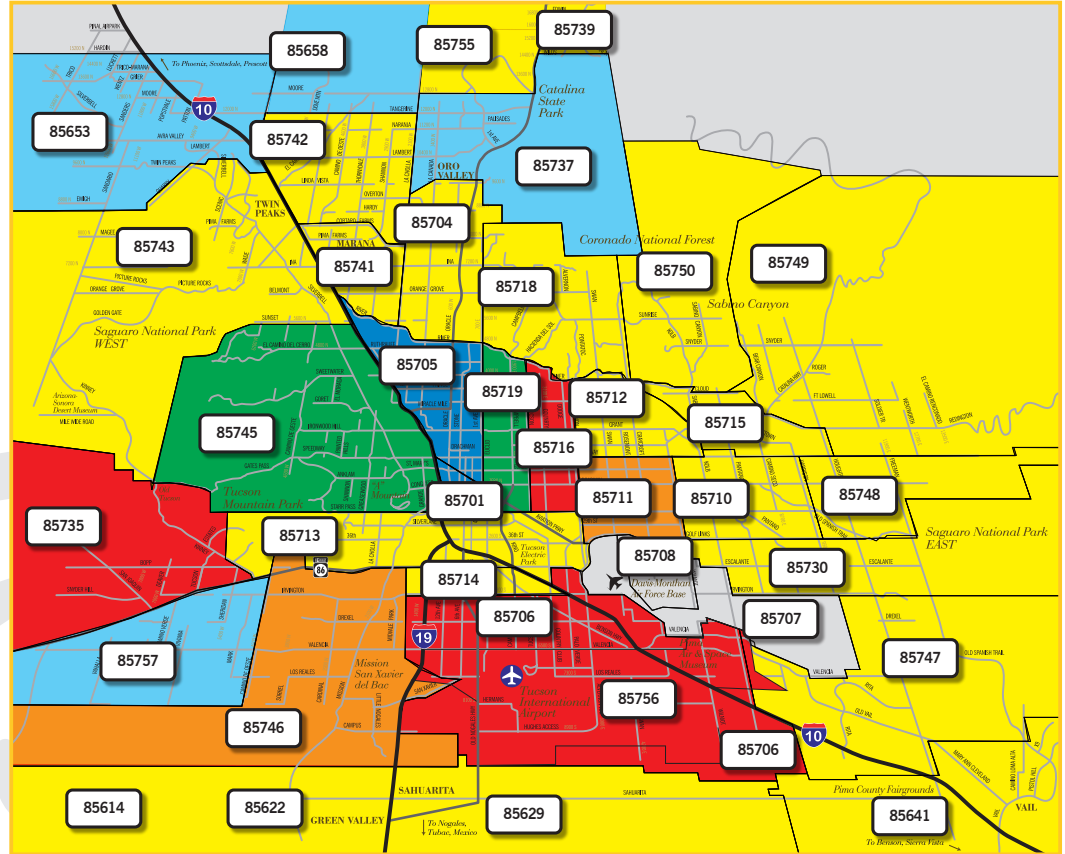
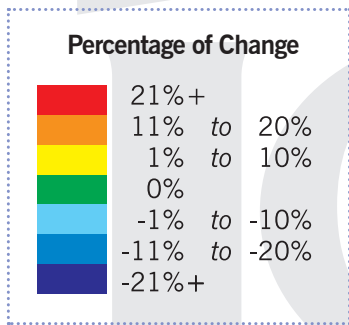
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUL-SEP 2013 TO JUL-SEP 2014

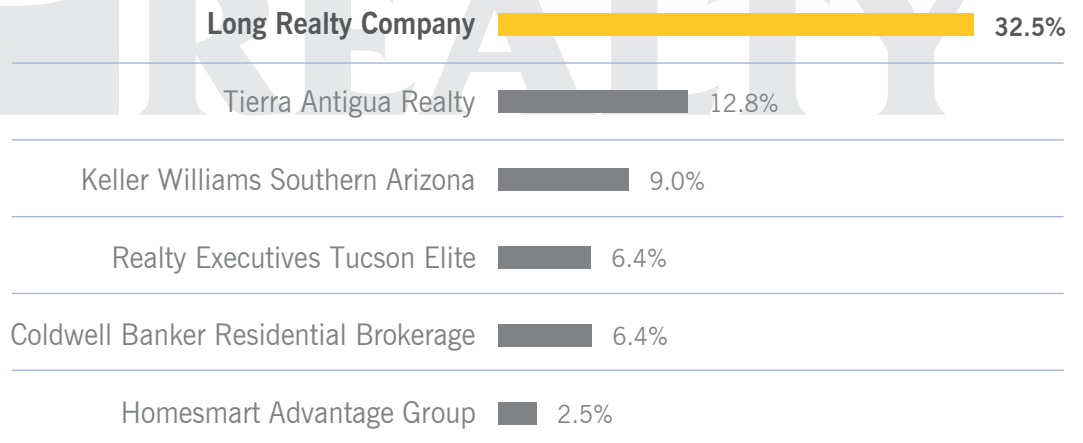
This heat map represents the percentage of change in Tucson metro median sales prices from July-September 2013 to July-September 2014 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 10/03/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 10/01/2013 – 09/30/2014 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 10/03/2014. Information is believed to be reliable, but not guaranteed.