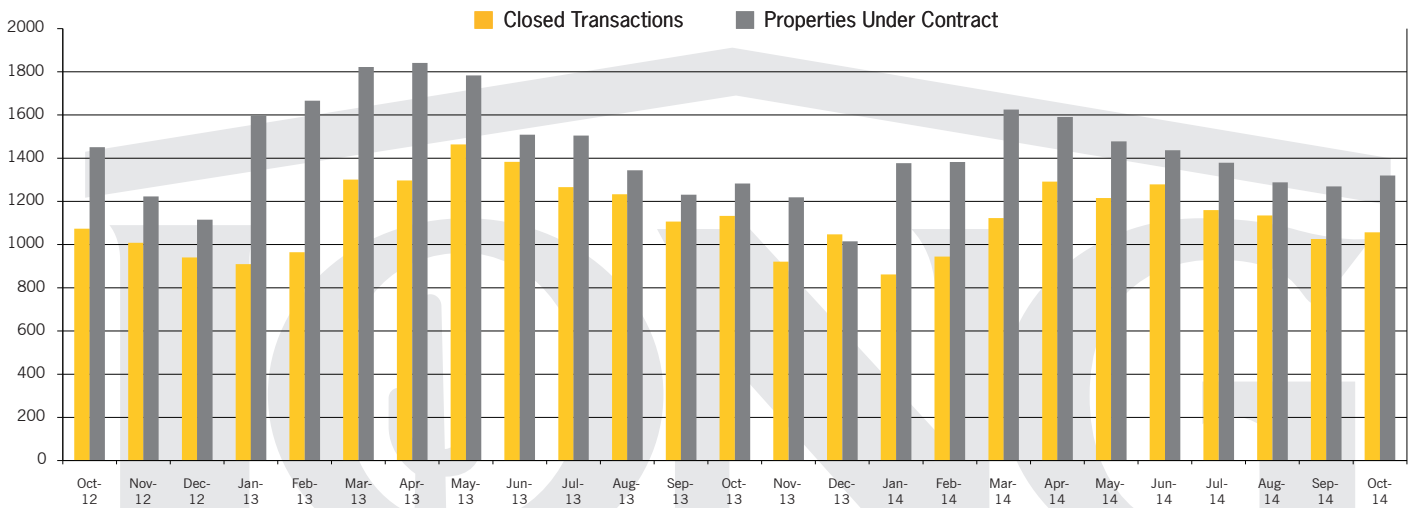




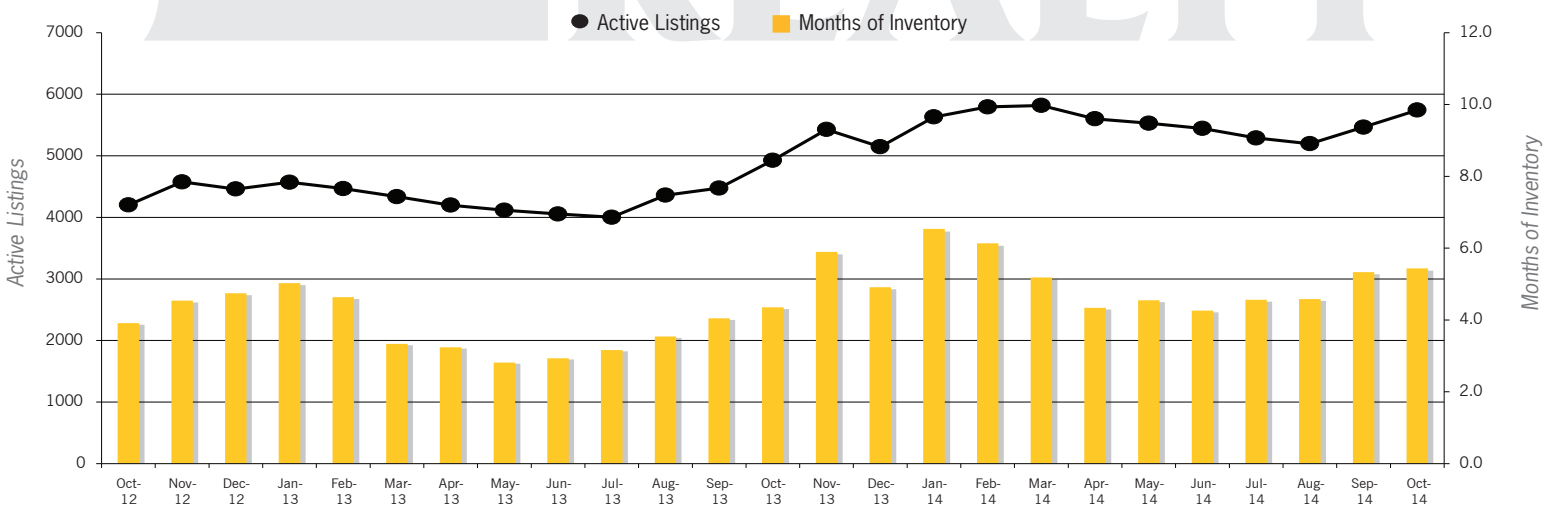
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In the Tucson Main Market area, October 2014 active inventory was 5,743, a 17% increase from October 2013. There were 1,057 closings in October 2014, a 7% decrease from October 2013. Months of Inventory was 5.4, up from 4.3 in October 2013. Median price of sold homes was \$166,000 for the month of October 2014, up 7% from October 2013. The Tucson Main Market area had 1,320 new properties under contract in October 2014, up 3% from October 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



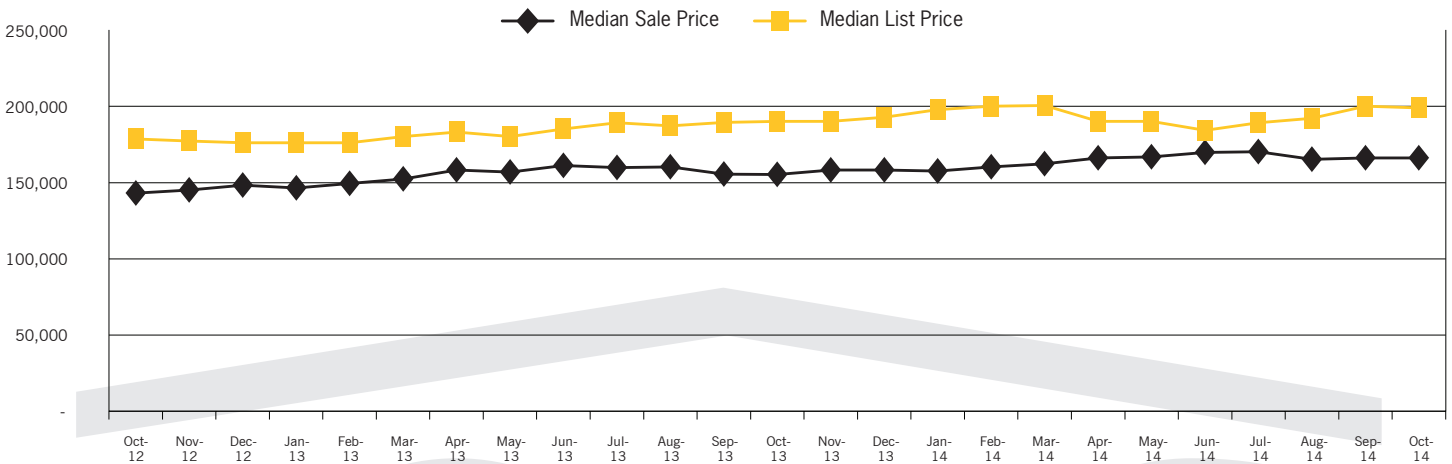
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 11/05/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON



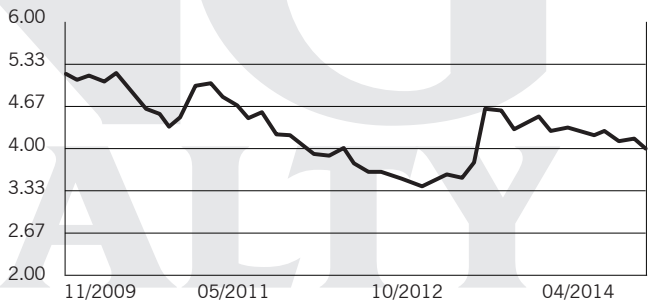
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2013	\$155,000	4.250%	\$724.38
2014	\$166,000	4.000%	\$752.88

Source: Residential median sales prices. Data obtained 11/05/2014 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

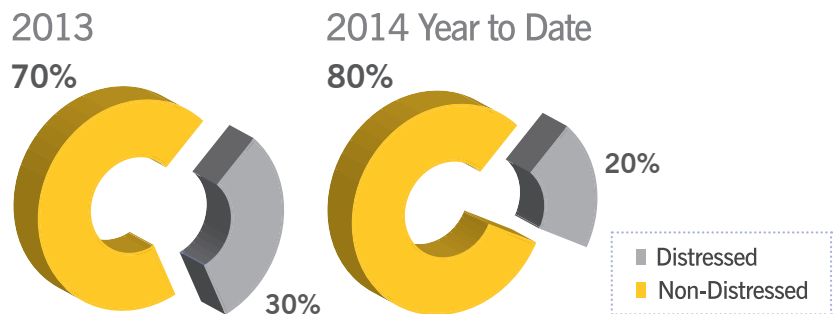
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



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.





The Housing Report



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Tucson Metro | November 2014

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
		May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14			
\$1 - 49,999	156	53	45	43	43	36	47	3.3	3.5	Seller
\$50,000 - 74,999	222	55	74	63	63	62	46	4.8	3.7	Seller
\$75,000 - 99,999	284	104	89	74	88	80	75	3.8	3.4	Seller
\$100,000 - 124,999	315	145	141	116	128	111	101	3.1	2.8	Seller
\$125,000 - 149,999	502	164	192	173	172	155	152	3.3	3.0	Seller
\$150,000 - 174,999	529	164	163	167	165	132	140	3.8	3.5	Seller
\$175,000 - 199,999	565	114	119	124	110	123	90	6.3	5.0	Balanced
\$200,000 - 224,999	334	91	95	89	80	68	70	4.8	4.6	Slightly Seller
\$225,000 - 249,999	445	86	84	88	72	71	56	7.9	6.1	Balanced
\$250,000 - 274,999	310	59	62	53	44	41	61	5.1	5.6	Balanced
\$275,000 - 299,999	327	46	53	59	42	37	42	7.8	7.7	Slightly Buyer
\$300,000 - 349,999	361	57	65	57	61	45	52	6.9	6.6	Slightly Buyer
\$350,000 - 399,999	268	35	54	30	38	43	38	7.1	6.7	Slightly Buyer
\$400,000 - 499,999	323	44	55	36	35	26	36	9.0	9.4	Buyer
\$500,000 - 599,999	214	21	22	26	18	15	9	23.8	14.1	Buyer
\$600,000 - 699,999	128	10	11	10	6	10	16	8.0	10.8	Buyer
\$700,000 - 799,999	88	6	5	3	8	6	7	12.6	11.0	Buyer
\$800,000 - 899,999	68	4	8	2	3	7	4	17.0	13.4	Buyer
\$900,000 - 999,999	41	3	3	3	1	0	5	8.2	19.7	Buyer
\$1,000,000 - and over	176	8	9	6	10	6	6	29.3	22.4	Buyer
TOTAL	5,656	1,269	1,349	1,222	1,187	1,074	1,053	5.4	4.9	Slightly Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 11/05/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2014 - 10/31/2014. Information is believed to be reliable, but not guaranteed.



The Housing Report



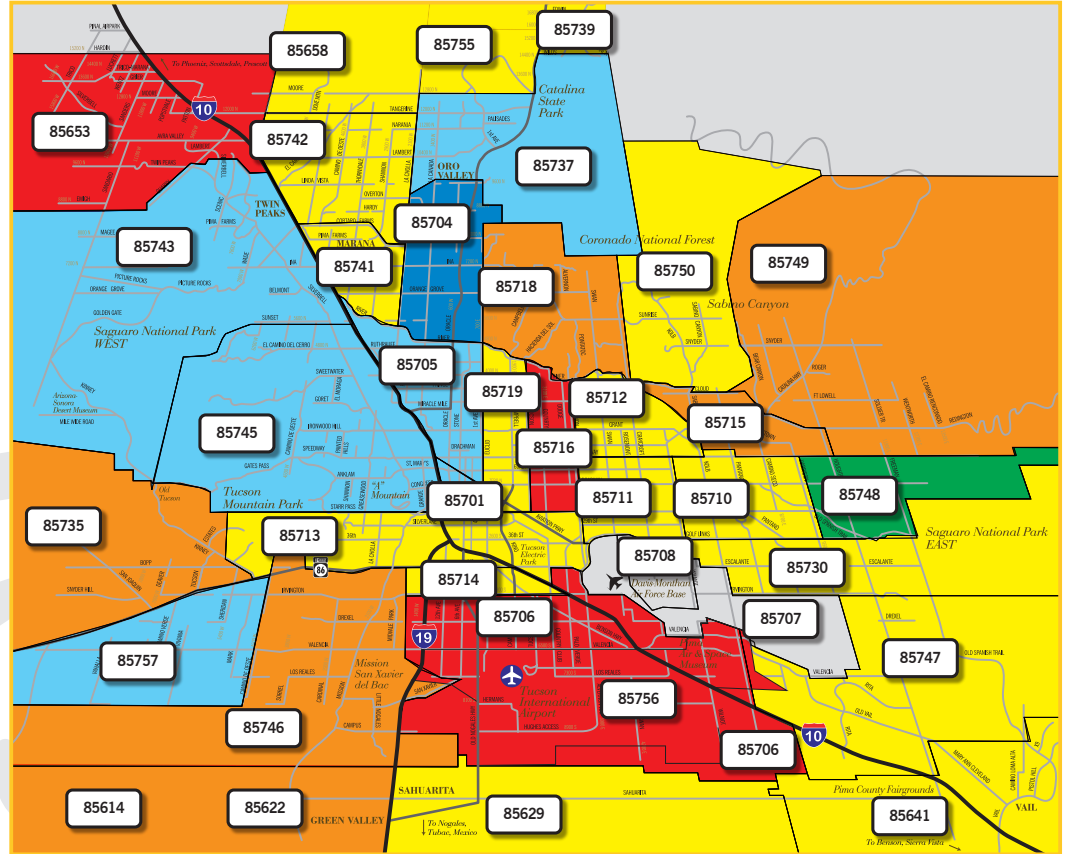
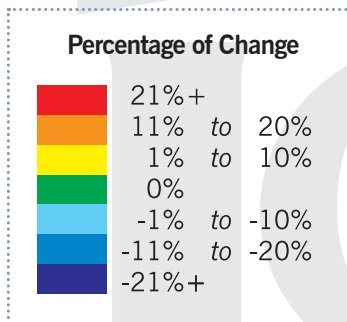
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

AUG-OCT 2013 TO AUG-OCT 2014

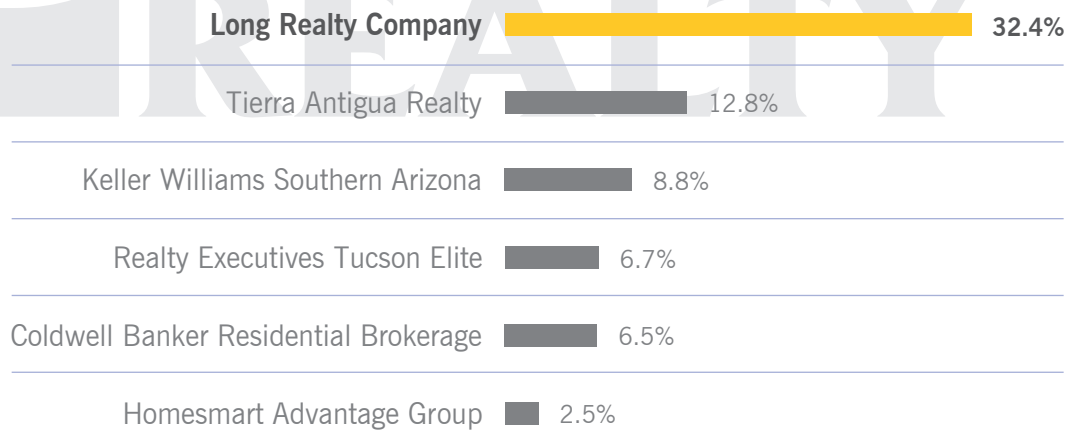
This heat map represents the percentage of change in Tucson metro median sales prices from August-October 2013 to August-October 2014 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 11/05/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 11/01/2013 – 10/31/2014 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 11/05/2014. Information is believed to be reliable, but not guaranteed.