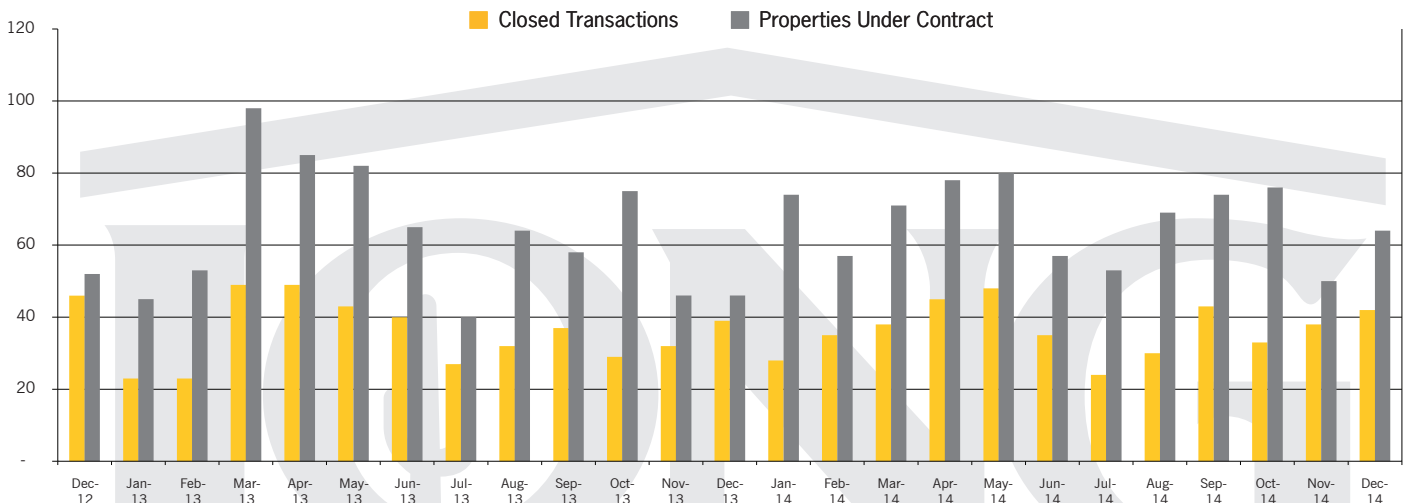




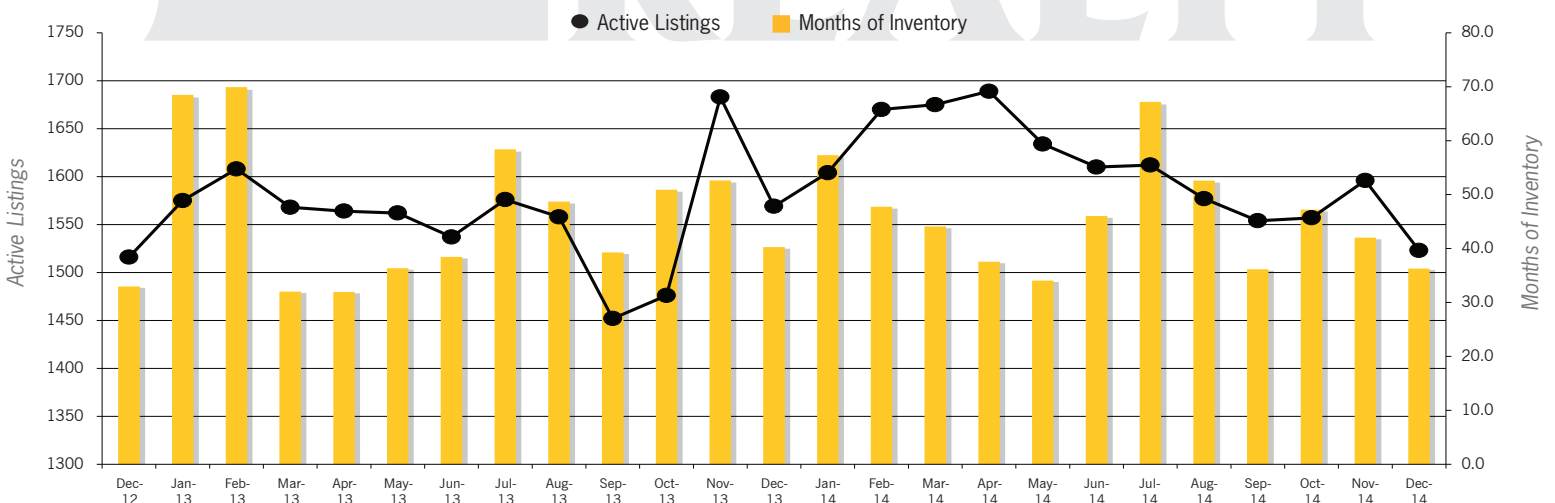
Tucson | January 2015

In the Tucson Lot and Land market, December 2014 active inventory was 1,523, a 3% decrease from December 2013. There were 42 closings in December 2014, an 8% increase from December 2013. Year-to-date 2014 there were 439 closings, a 4% increase from year-to-date 2013. Months of Inventory was 36.3, down from 40.2 in December 2013. Median price of sold homes was \$65,000 for the month of December 2014, up 10% from December 2013. The Tucson Lot and Land area had 64 new properties under contract in December 2014, up 39% from December 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

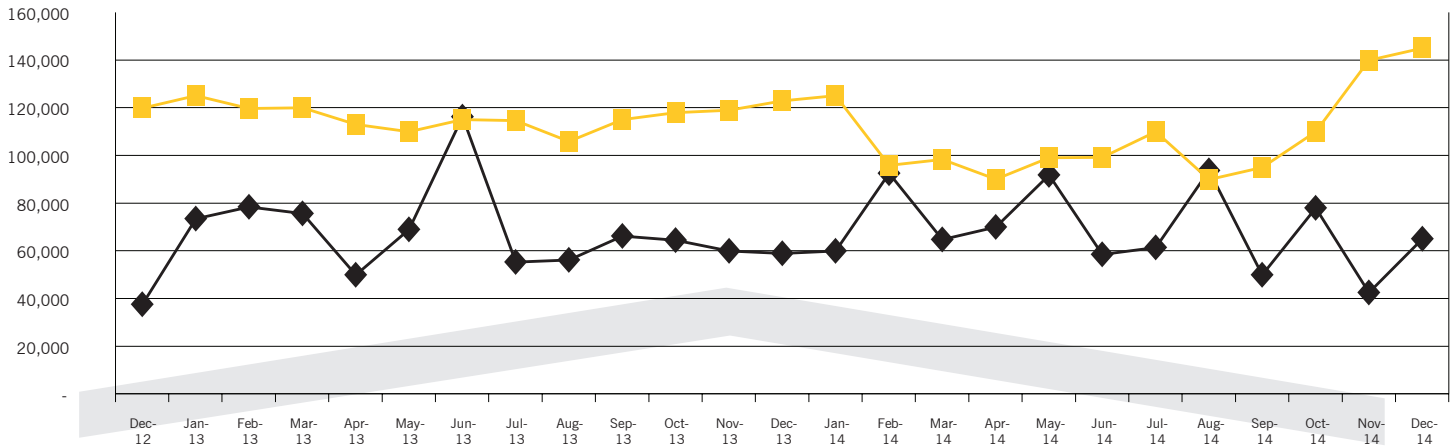


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 01/06/2015 is believed to be reliable, but not guaranteed.



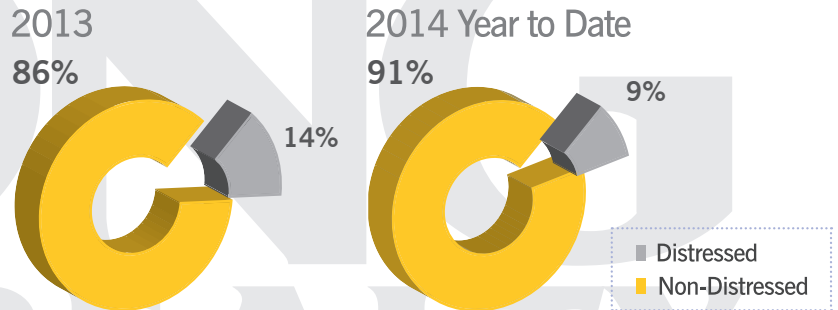
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

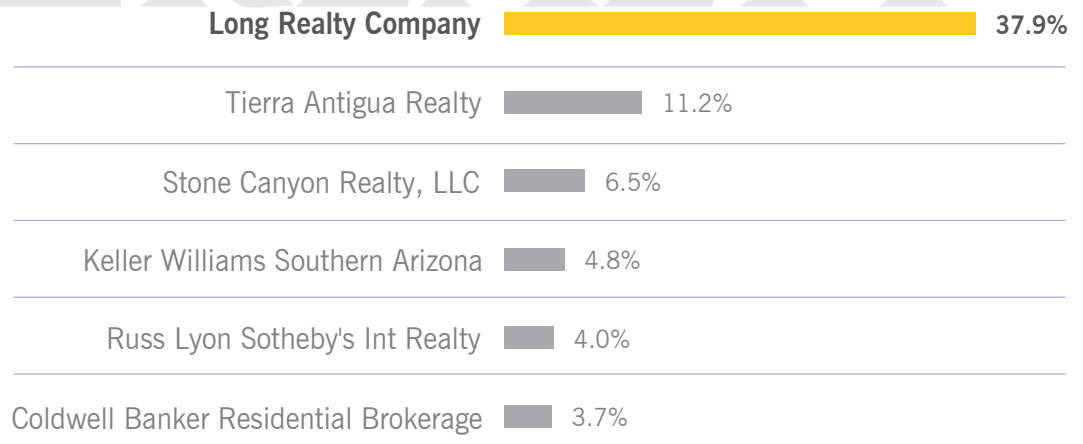
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 01/06/2015 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 01/01/2014 – 12/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report



Stephen Woodall | (520) 818-4504
 Stephen@TeamWoodall.com | TeamWoodall.com

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MARKET CONDITIONS BY PRICE BAND – TUCSON LAND

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14			
\$1 - 49,999	375	13	11	24	14	21	13	28.8	24.4	Buyer
\$50,000 - 74,999	133	3	3	5	4	5	7	19.0	27.9	Buyer
\$75,000 - 99,999	186	3	2	3	6	2	2	93.0	55.8	Buyer
\$100,000 - 124,999	88	0	3	4	2	1	4	22.0	39.4	Buyer
\$125,000 - 149,999	102	1	4	2	2	1	3	34.0	52.8	Buyer
\$150,000 - 174,999	89	2	1	3	0	4	3	29.7	36.1	Buyer
\$175,000 - 199,999	74	4	1	4	2	2	1	74.0	47.2	Buyer
\$200,000 - 224,999	54	1	2	1	2	0	1	54.0	54.0	Buyer
\$225,000 - 249,999	61	0	0	0	0	0	2	30.5	87.0	Buyer
\$250,000 - 274,999	35	0	2	0	0	1	2	17.5	37.0	Buyer
\$275,000 - 299,999	44	0	0	1	1	0	0	n/a	132.0	Buyer
\$300,000 - 349,999	51	0	2	0	1	1	0	n/a	73.0	Buyer
\$350,000 - 399,999	50	0	0	0	1	0	0	n/a	145.0	Buyer
\$400,000 - 499,999	47	0	0	0	1	0	0	n/a	124.0	Buyer
\$500,000 - 599,999	25	0	0	0	0	0	1	25.0	76.0	Buyer
\$600,000 - 699,999	23	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	13	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	6	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	18	0	0	0	0	1	0	n/a	59.0	Buyer
TOTAL	1,483	27	31	47	36	39	39	38.0	39.9	Buyer



The Tucson Land Report is comprised of data for Lots & Land 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.

Statistics based on information obtained from TARMLS and using Brokermetrics software on 01/06/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2014 - 12/31/2014. Information is believed to be reliable, but not guaranteed.