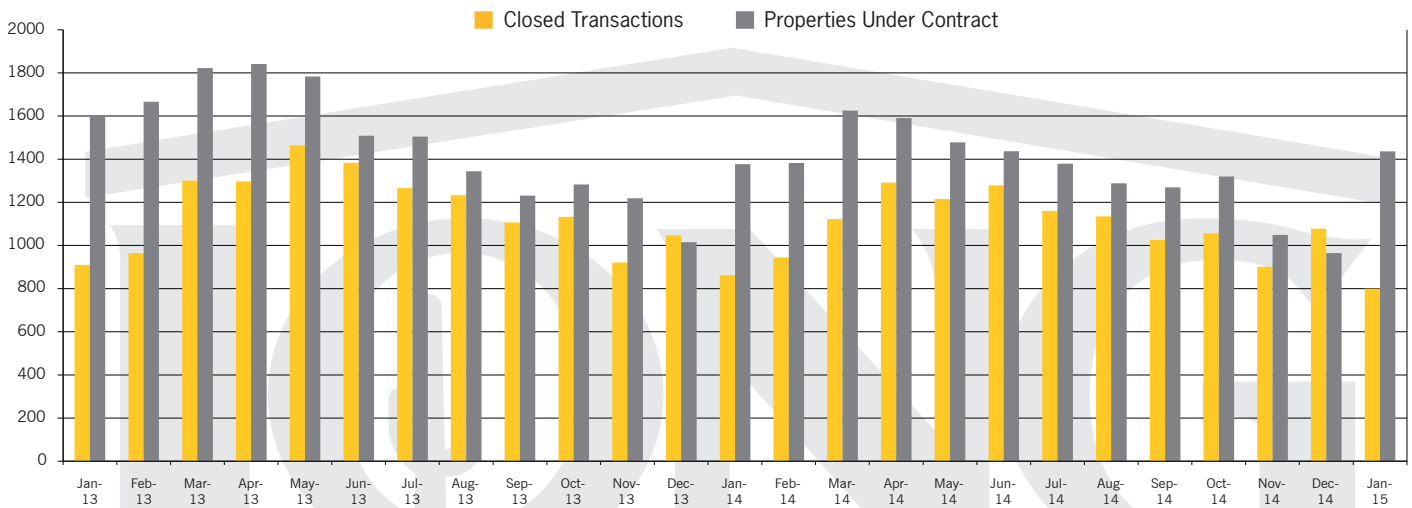




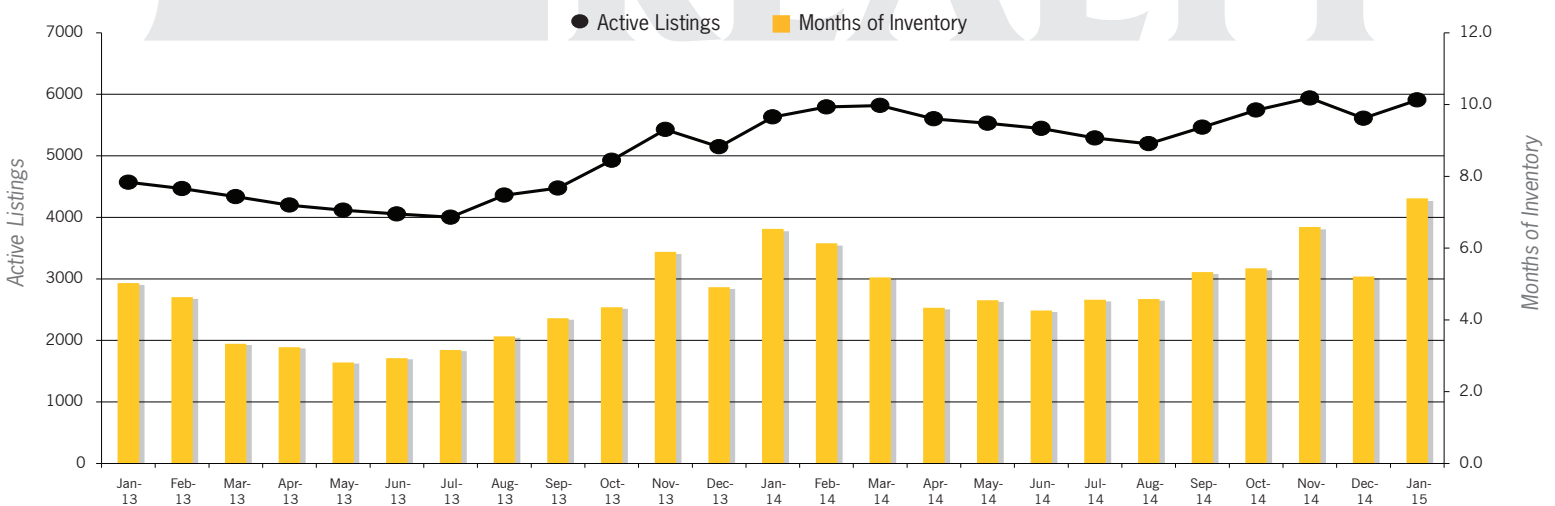
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In the Tucson Main Market area, January 2015 active inventory was 5,907, a 5% increase from January 2014. There were 800 closings in January 2015, a 7% decrease from January 2014. Months of Inventory was 7.4, up from 6.5 in January 2014. Median price of sold homes was \$162,000 for the month of January 2015, up 3% from January 2014. The Tucson Main Market area had 1,436 new properties under contract in January 2015, up 4% from January 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



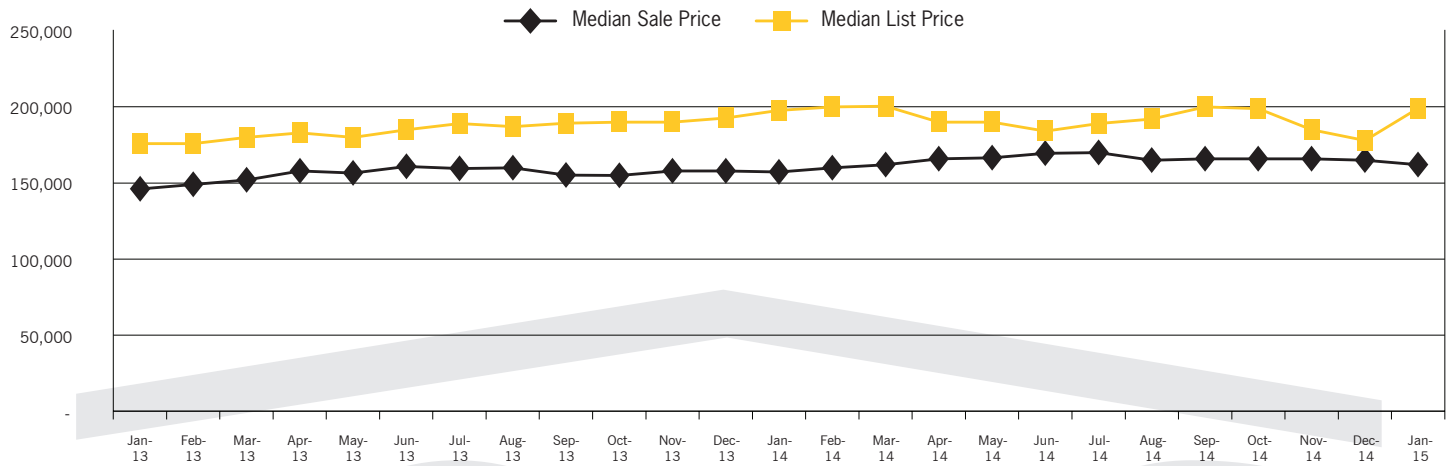
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 02/04/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON

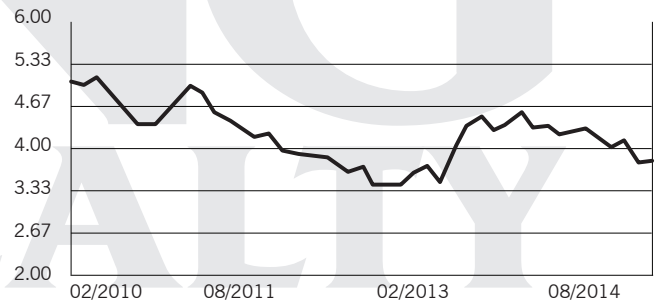


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2014	\$157,250	4.375%	\$745.87
2015	\$162,000	3.625%	\$701.86

30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2010 levels.

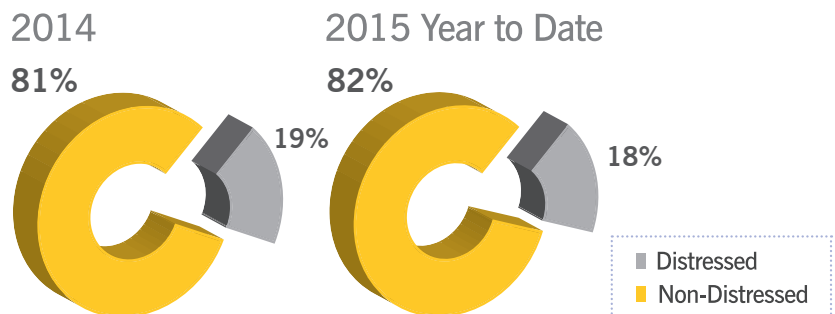


Source: Residential median sales prices. Data obtained 02/04/2015 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

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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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
		Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15			
\$1 - 49,999	135	45	37	50	31	57	37	3.6	3.5	Seller
\$50,000 - 74,999	215	63	63	53	41	60	55	3.9	4.2	Slightly Seller
\$75,000 - 99,999	279	89	80	82	66	83	73	3.8	3.7	Seller
\$100,000 - 124,999	374	128	112	105	115	117	94	4.0	3.3	Seller
\$125,000 - 149,999	548	174	156	162	133	160	88	6.2	4.1	Slightly Seller
\$150,000 - 174,999	565	167	132	143	128	115	97	5.8	5.0	Balanced
\$175,000 - 199,999	567	110	123	95	100	100	66	8.6	6.4	Balanced
\$200,000 - 224,999	347	80	69	77	65	63	54	6.4	5.6	Balanced
\$225,000 - 249,999	432	72	71	60	47	56	38	11.4	9.0	Buyer
\$250,000 - 274,999	280	44	42	66	38	70	39	7.2	6.0	Balanced
\$275,000 - 299,999	306	42	37	42	37	49	31	9.9	7.8	Slightly Buyer
\$300,000 - 349,999	370	62	46	56	38	63	39	9.5	8.1	Slightly Buyer
\$350,000 - 399,999	273	38	43	39	27	36	23	11.9	9.5	Buyer
\$400,000 - 499,999	348	35	26	37	34	36	29	12.0	9.7	Buyer
\$500,000 - 599,999	218	18	15	9	14	20	14	15.6	13.8	Buyer
\$600,000 - 699,999	147	6	10	16	7	10	6	24.5	17.6	Buyer
\$700,000 - 799,999	106	8	6	7	6	5	5	21.2	18.3	Buyer
\$800,000 - 899,999	76	3	7	4	4	2	0	n/a	36.2	Buyer
\$900,000 - 999,999	37	1	0	5	1	1	3	12.3	23.2	Buyer
\$1,000,000 - and over	187	10	6	6	8	6	2	93.5	33.6	Buyer
TOTAL	5,810	1,195	1,081	1,114	940	1,109	793	7.3	6.0	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 02/04/2015.
 3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2014 - 01/31/2015. Information is believed to be reliable, but not guaranteed.

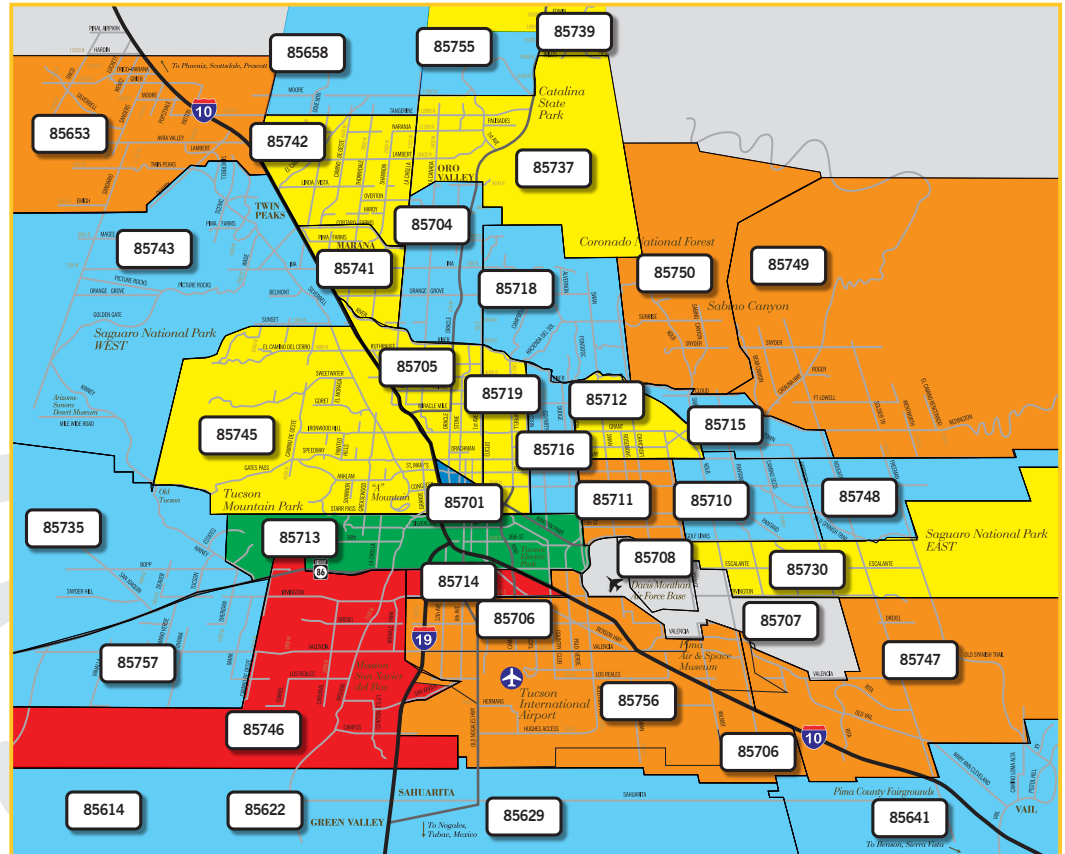
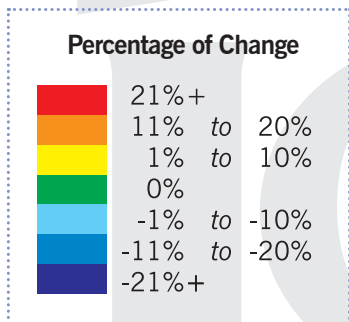


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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

NOV 2013-JAN 2014 TO NOV 2014-JAN 2015

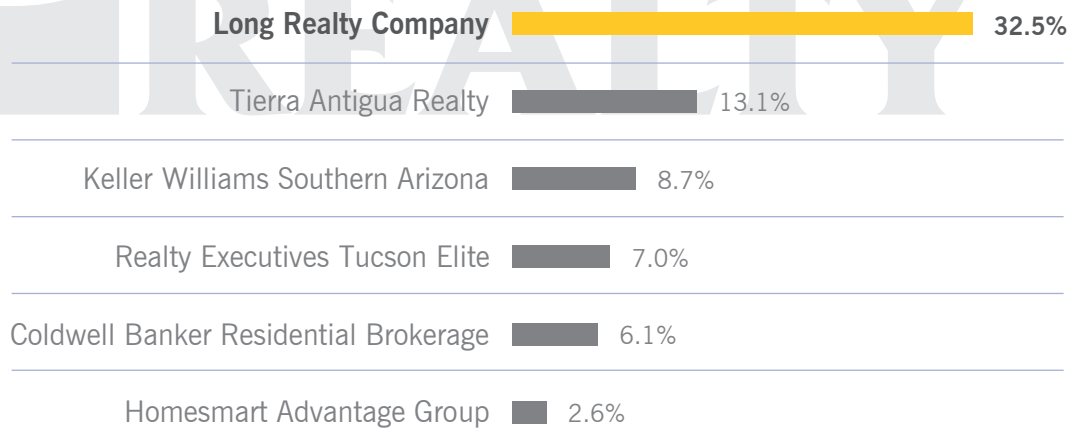
This heat map represents the percentage of change in Tucson metro median sales prices from November 2013-January 2014 to November 2014-January 2015 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 02/04/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 02/01/2014 – 01/31/2015 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.