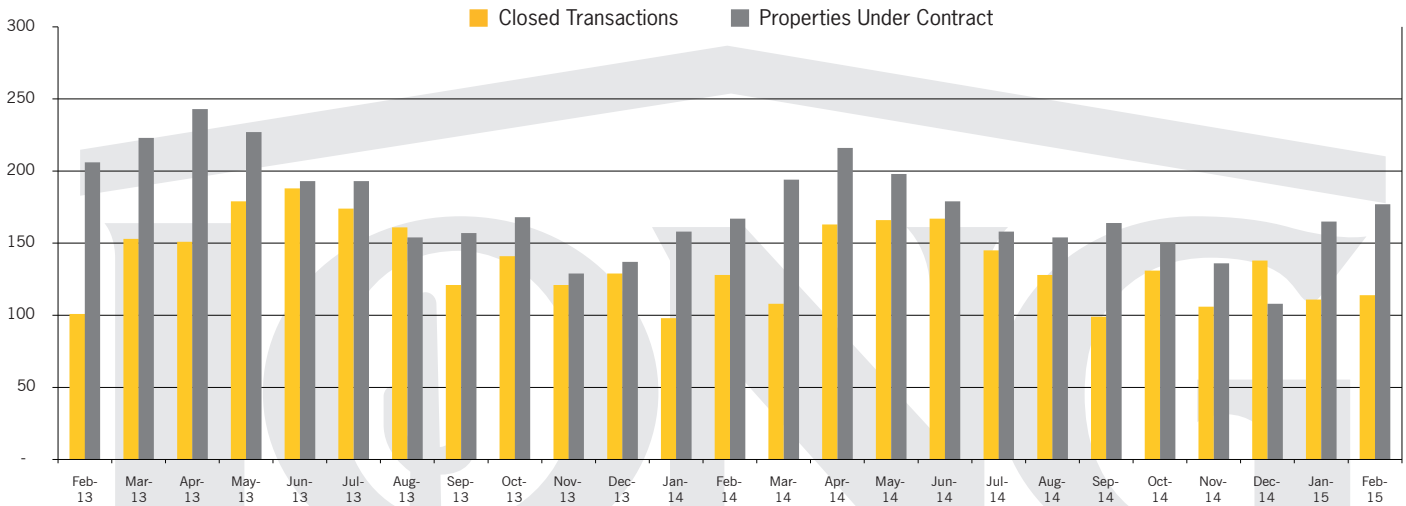




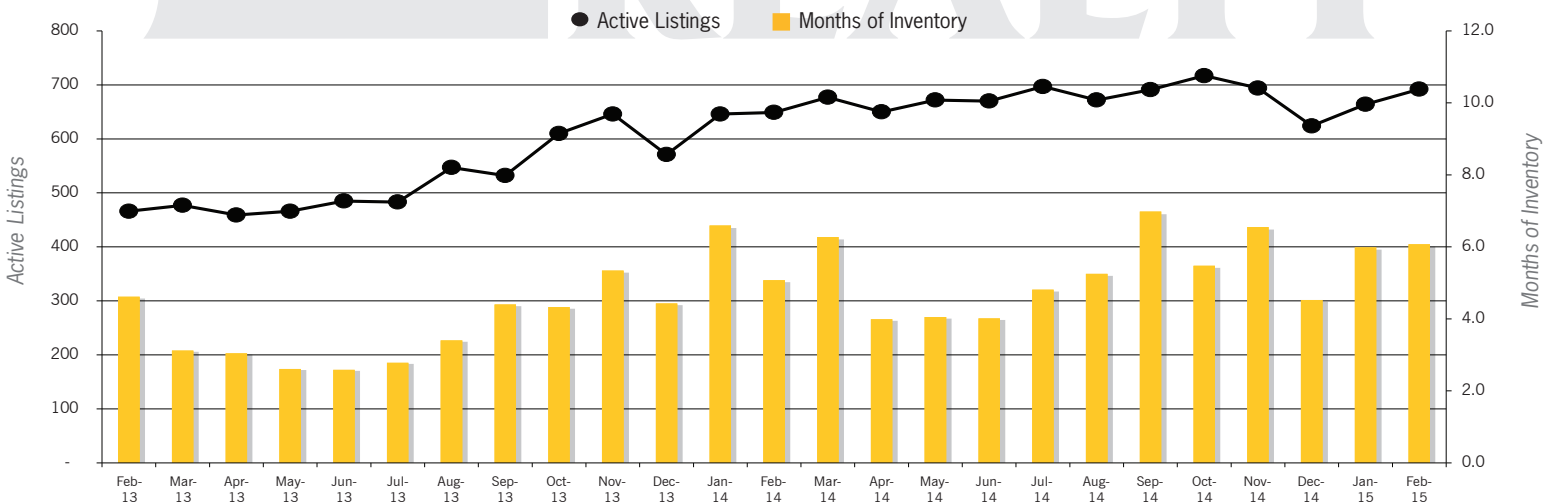
Tucson Central | March 2015

In the Tucson Central area, February 2015 active inventory was 692, a 7% increase from February 2014. There were 114 closings in February 2015, an 11% decrease from February 2014. Year-to-date 2015 there were 225 closings, virtually unchanged from year-to-date 2014. Months of Inventory was 6.1, up from 5.1 in February 2014. Median price of sold homes was \$126,500 for the month of February 2015, down 5% from February 2014. The Tucson Central area had 177 new properties under contract in February 2015, up 6% from February 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON CENTRAL



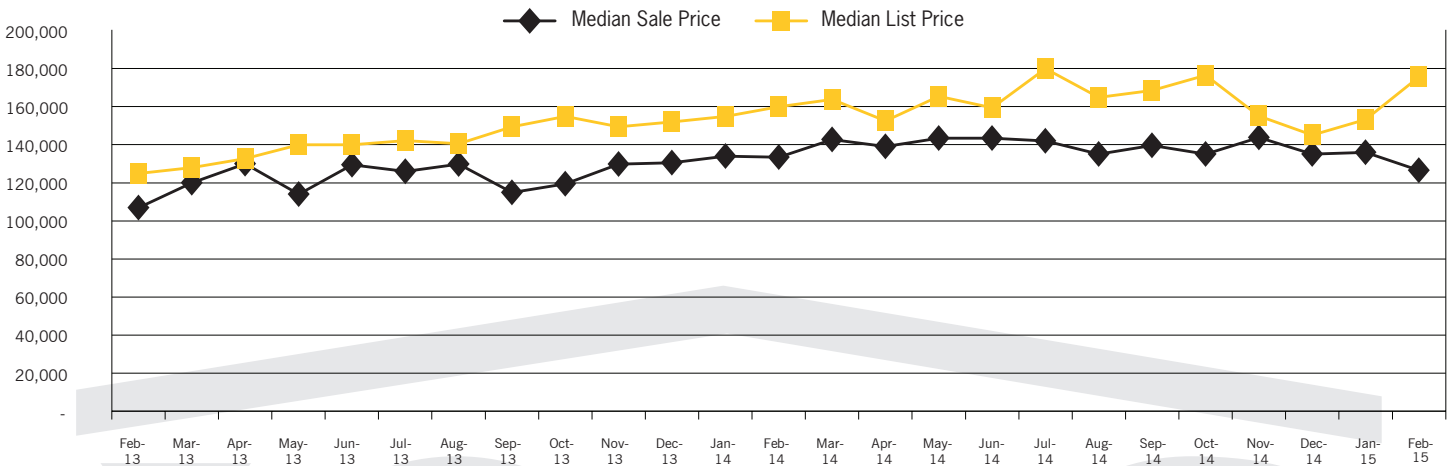
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON CENTRAL



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 03/04/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON CENTRAL



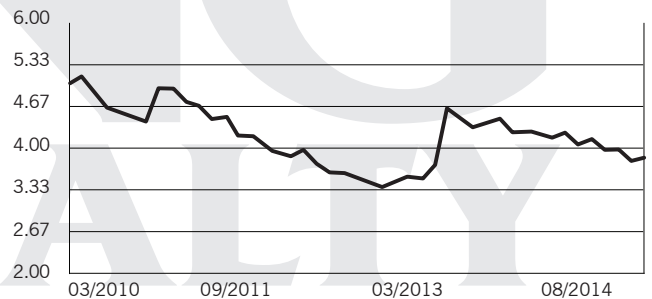
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON CENTRAL

Year	Median Price	Int. Rate	MO. Payment
2006	\$179,950	6.140%	\$1,040.38
2014	\$133,500	4.250%	\$623.90
2015	\$126,500	3.750%	\$556.55

Source: Residential median sales prices. Data obtained 03/04/2015 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.

30 YEAR FIXED MORTGAGE RATE

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

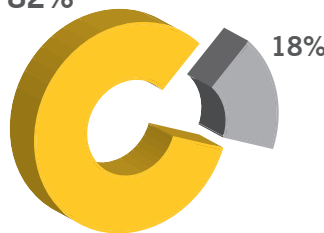


Source: Bankrate.com

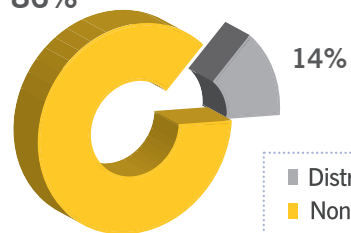
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON CENTRAL

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.

2014
82%



2015 Year to Date
86%



■ Distressed
■ Non-Distressed



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Tucson Central | March 2015

MARKET CONDITIONS BY PRICE BAND – TUCSON CENTRAL

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15			
\$1 - 49,999	25	2	6	6	10	3	6	4.2	3.7	Seller
\$50,000 - 74,999	30	10	8	9	13	13	13	2.3	2.1	Seller
\$75,000 - 99,999	48	10	18	15	21	17	14	3.4	2.9	Seller
\$100,000 - 124,999	73	20	22	16	20	16	19	3.8	3.8	Seller
\$125,000 - 149,999	107	21	23	13	27	17	17	6.3	4.9	Slightly Seller
\$150,000 - 174,999	63	14	7	14	7	15	11	5.7	5.7	Balanced
\$175,000 - 199,999	78	9	12	14	9	6	10	7.8	9.3	Buyer
\$200,000 - 224,999	47	5	7	4	7	7	5	9.4	7.3	Slightly Buyer
\$225,000 - 249,999	51	3	6	6	6	2	5	10.2	11.2	Buyer
\$250,000 - 274,999	31	4	10	3	7	4	4	7.8	6.0	Balanced
\$275,000 - 299,999	26	1	7	3	5	2	1	26.0	9.9	Buyer
\$300,000 - 349,999	24	2	4	3	4	6	4	6.0	4.6	Slightly Seller
\$350,000 - 399,999	31	1	3	3	3	3	3	10.3	8.7	Buyer
\$400,000 - 499,999	32	2	4	2	3	2	0	n/a	15.2	Buyer
\$500,000 - 599,999	14	0	0	1	1	0	0	n/a	40.0	Buyer
\$600,000 - 699,999	4	1	0	0	0	0	1	4.0	14.0	Buyer
\$700,000 - 799,999	1	0	0	0	1	1	1	1.0	1.0	Seller
\$800,000 - 899,999	3	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	1	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	3	0	0	0	0	1	0	n/a	9.0	Buyer
TOTAL	692	105	137	112	144	115	114	6.1	5.3	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 03/04/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 12/01/2014 - 02/28/2015. Information is believed to be reliable, but not guaranteed.



The Housing Report



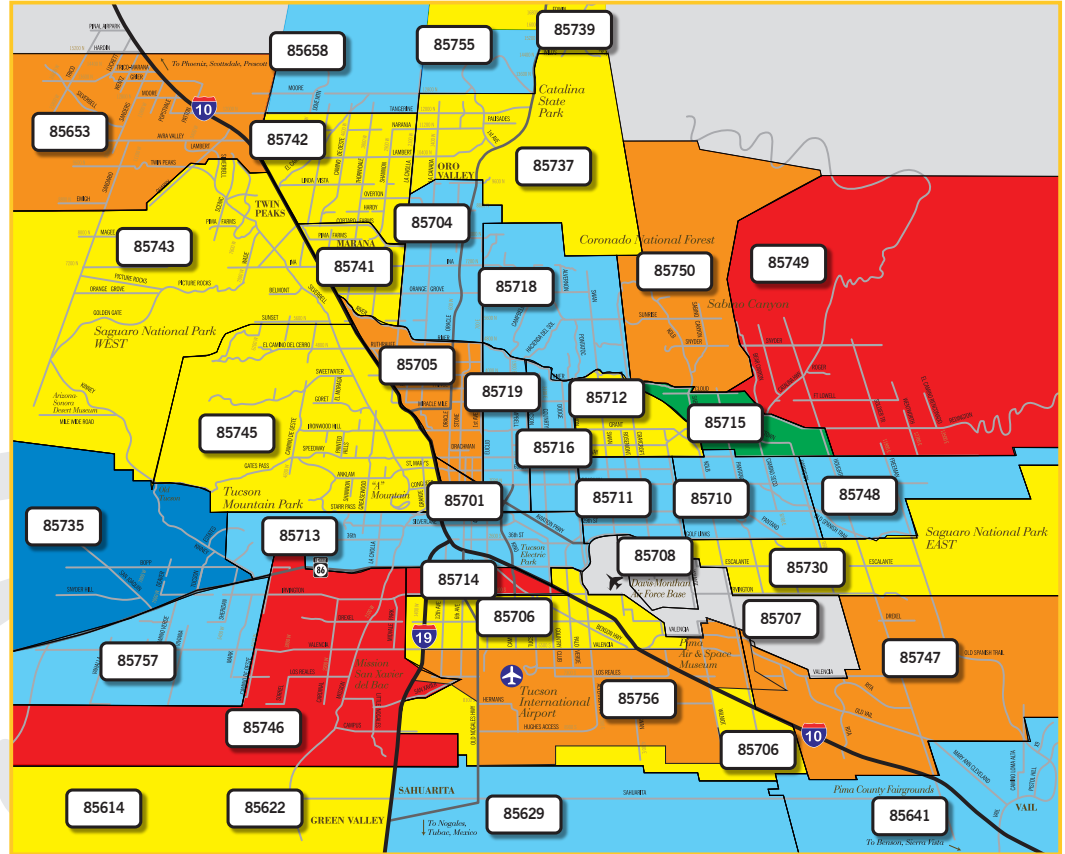
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

DEC 2013-FEB 2014 TO DEC 2014-FEB 2015

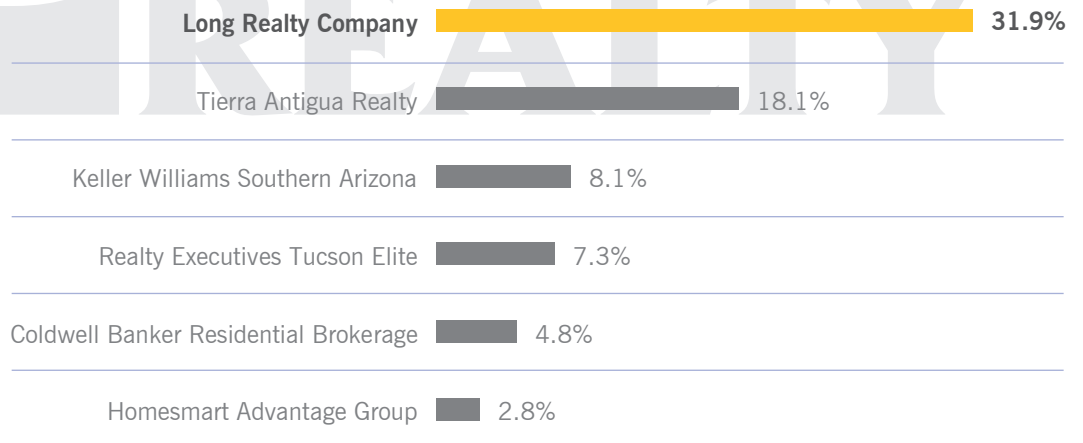
This heat map represents the percentage of change in Tucson metro median sales prices from December 2013-February 2014 to December 2014-February 2015 by zip code.



MARKET SHARE – TUCSON CENTRAL

Long Realty leads the market in successful real estate sales.

Data Obtained 03/04/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 03/01/2014 – 02/28/2015 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson Central Housing Report is comprised of data for residential properties in the Central area of Tucson as defined by TARMLS. 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 03/04/2015. Information is believed to be reliable, but not guaranteed.