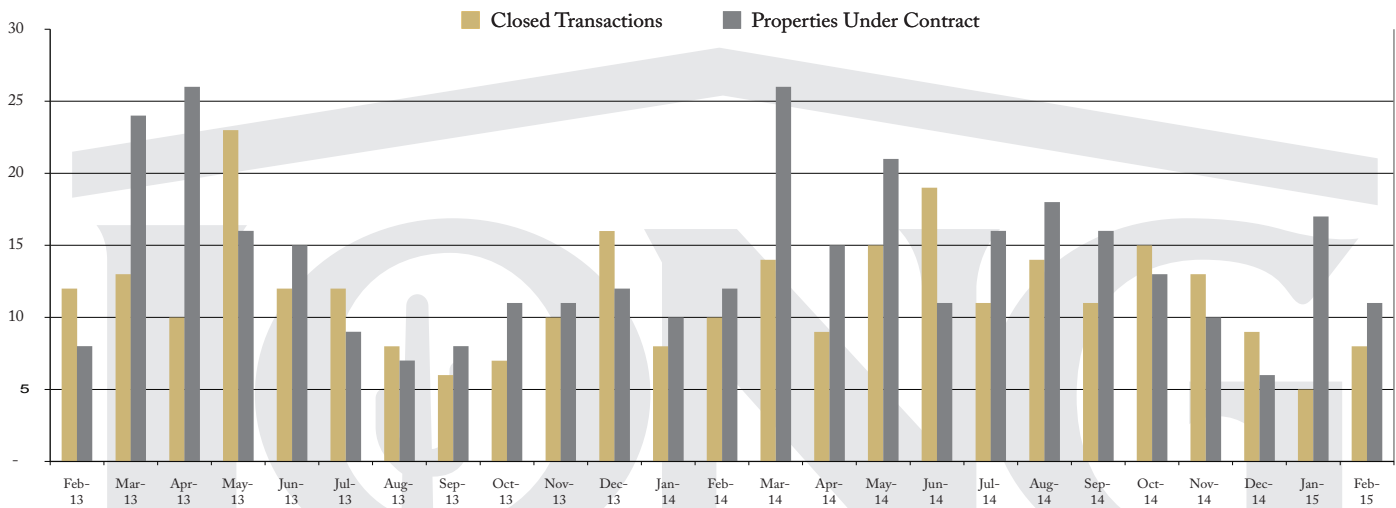


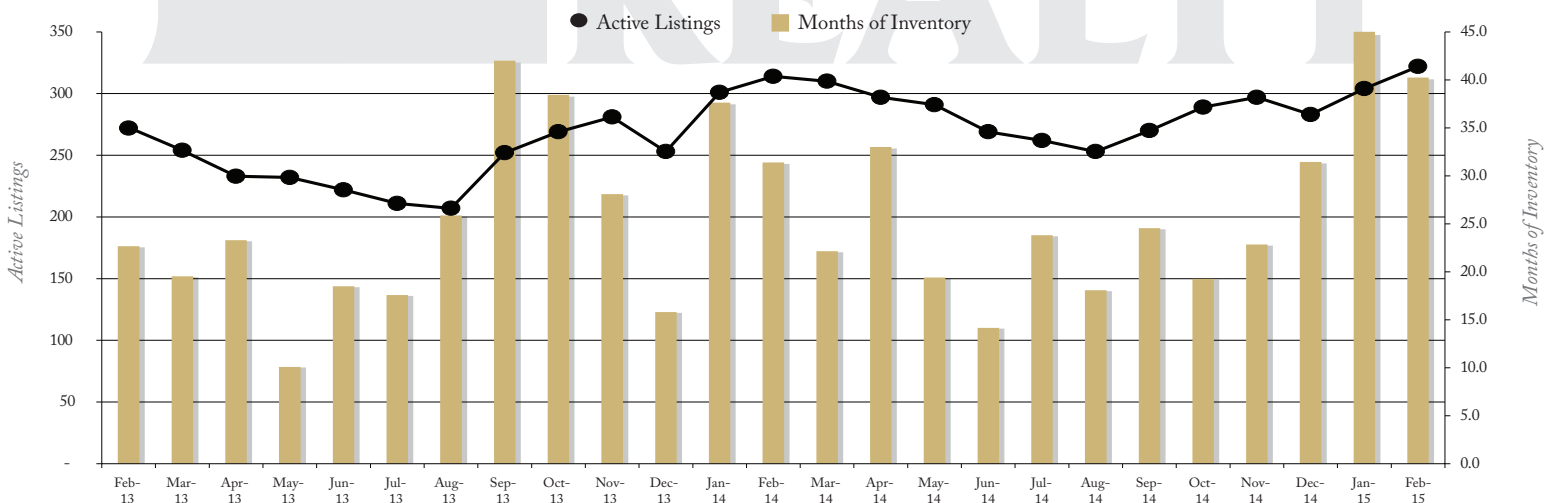


In the Tucson Luxury market, February 2015 active inventory was 322, a 3% increase from February 2014. There were 8 closings in February 2015, a 20% decrease from February 2014. Year-to-date 2015 there were 13 closings, a 28% decrease from year-to-date 2014. Months of Inventory was 40.3, up from 31.4 in February 2014. Median price of sold homes was \$1,027,500 for the month of February 2015, up 2% from February 2014. The Tucson Luxury area had 11 new properties under contract in February 2015, down 8% from February 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



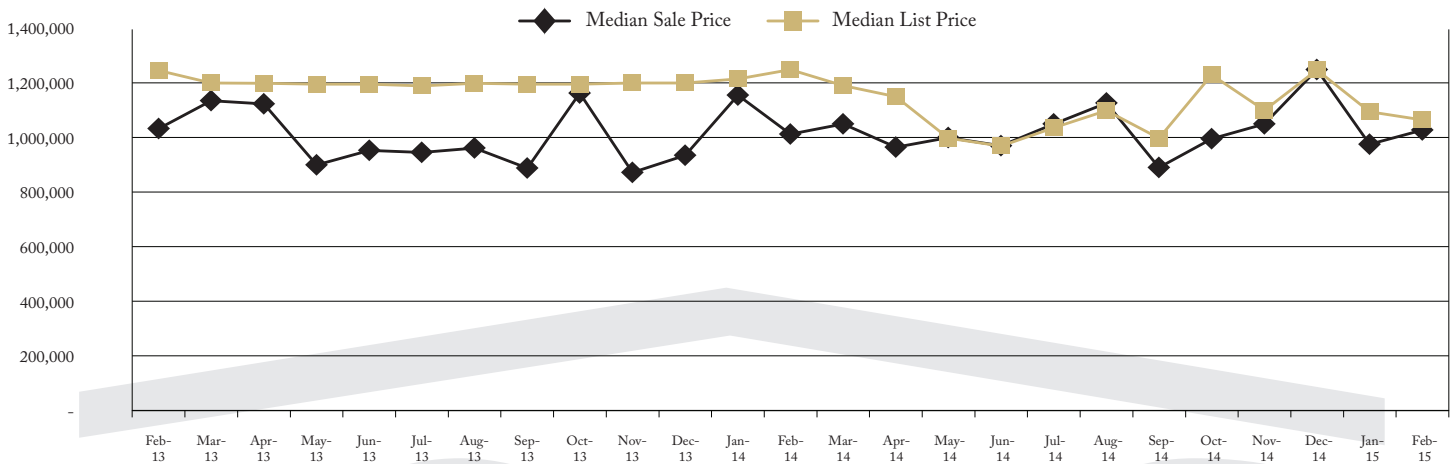
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY





Tucson | March 2015

MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LUXURY



PRICE BANDED MARKET REPORT – TUCSON LUXURY RESIDENTIAL HOMES

	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
\$800,000 - 899,999	77	7	4	4	2	0	0	n/a	108.5	Buyer
\$900,000 - 999,999	47	0	5	1	1	3	3	15.7	16.6	Buyer
\$1,000,000 - \$1,249,999	65	3	3	5	2	1	2	32.5	33.0	Buyer
\$1,250,000 - \$1,499,999	56	1	1	1	1	1	1	56.0	49.0	Buyer
\$1,500,000 - \$1,749,999	18	0	2	1	2	0	1	18.0	19.3	Buyer
\$1,750,000 - \$1,999,999	21	0	0	1	0	0	0	n/a	n/a	n/a
\$2,000,000 - and over	34	2	0	0	1	0	1	34.0	51.5	Buyer
TOTAL	318	13	15	13	9	5	8	39.8	39.5	Buyer

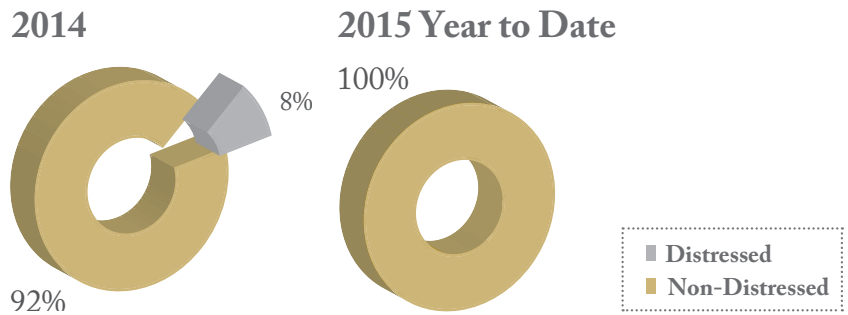


Statistics based on information obtained from TARMLS and using Brokermetrics software on 03/04/2015 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 12/01/2014 - 02/28/2015. Information is believed to be reliable, but not guaranteed.



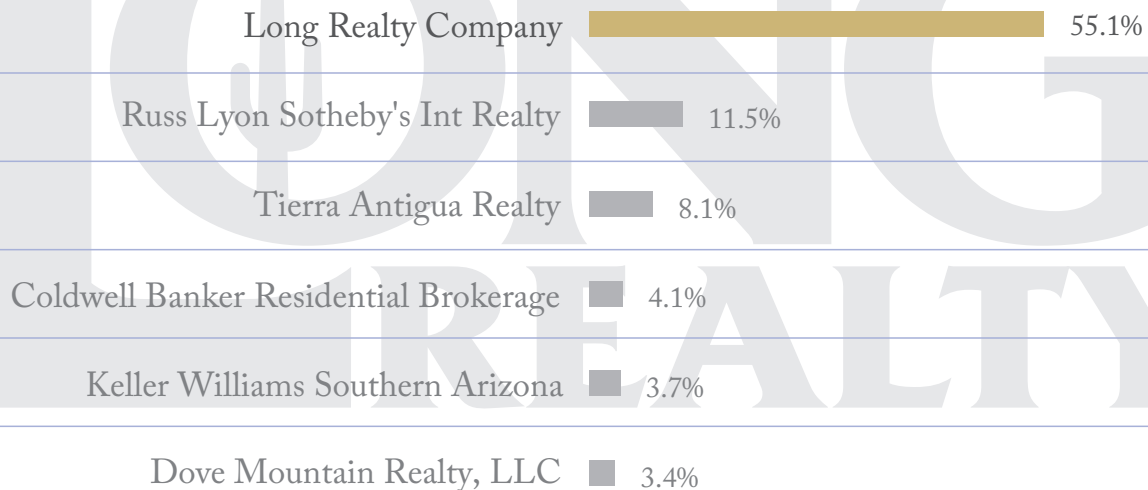
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 LUXURY

Long Realty leads the market in successful real estate sales.



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

The Tucson Luxury Housing Report is comprised of data for residential luxury properties priced \$800,000 and above 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.