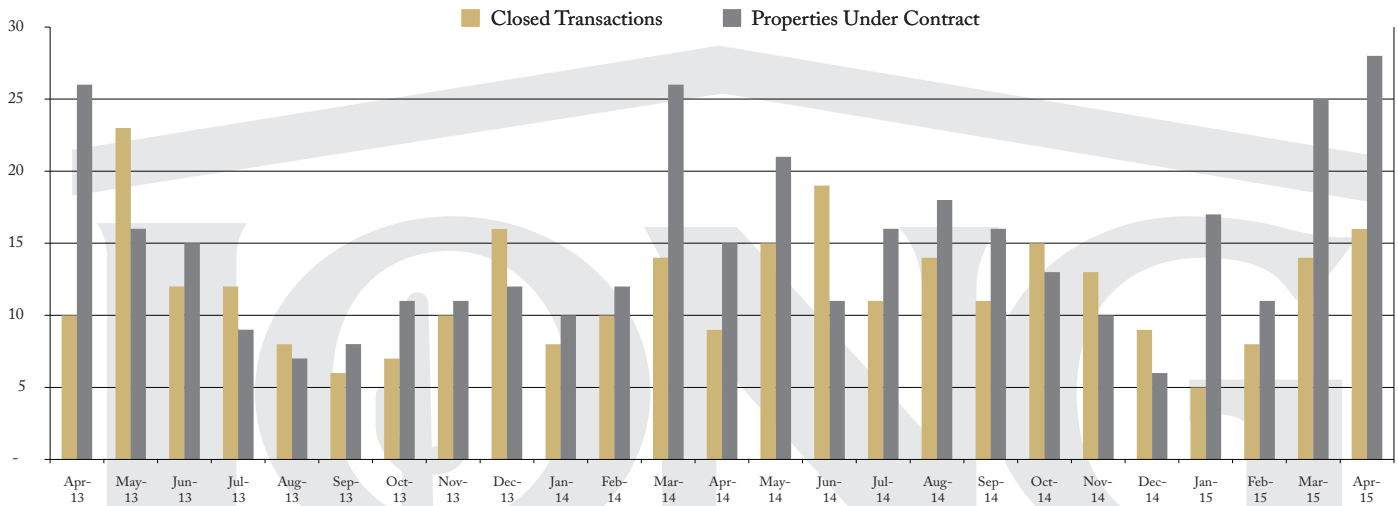


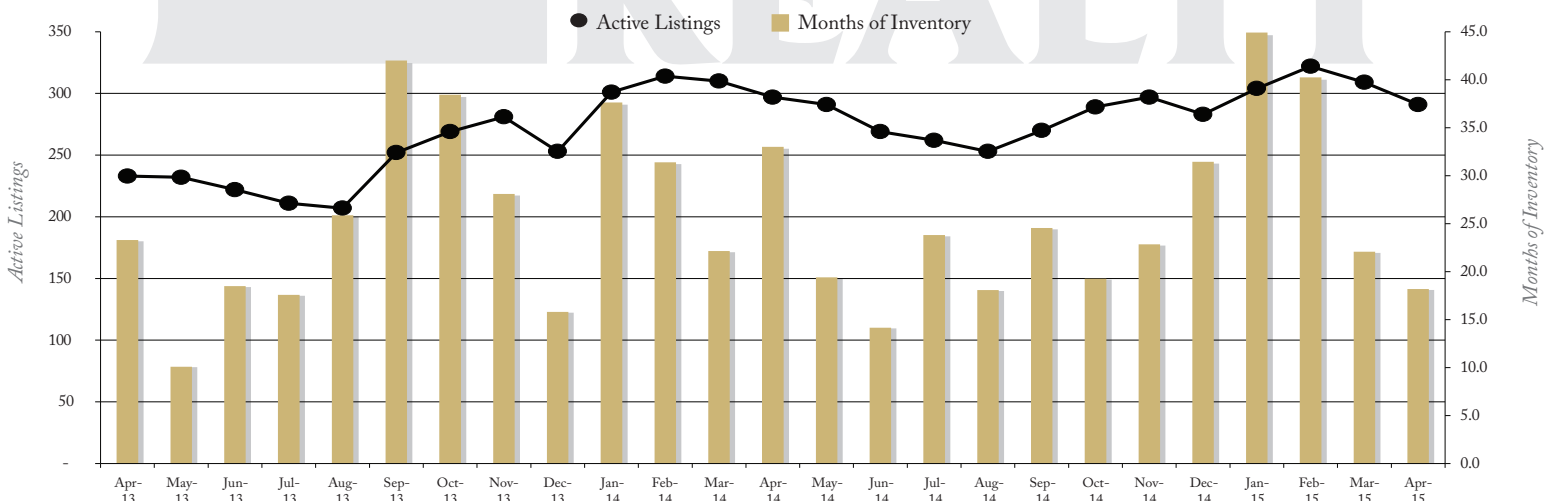


In the Tucson Luxury market, April 2015 active inventory was 291, a 2% decrease from April 2014. There were 16 closings in April 2015, a 78% increase from April 2014. Year-to-date 2015 there were 43 closings, a 5% increase from year-to-date 2014. Months of Inventory was 18.2, down from 33.0 in April 2014. Median price of sold homes was \$987,500 for the month of April 2015, up 2% from April 2014. The Tucson Luxury area had 28 new properties under contract in April 2015, up 87% from April 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY

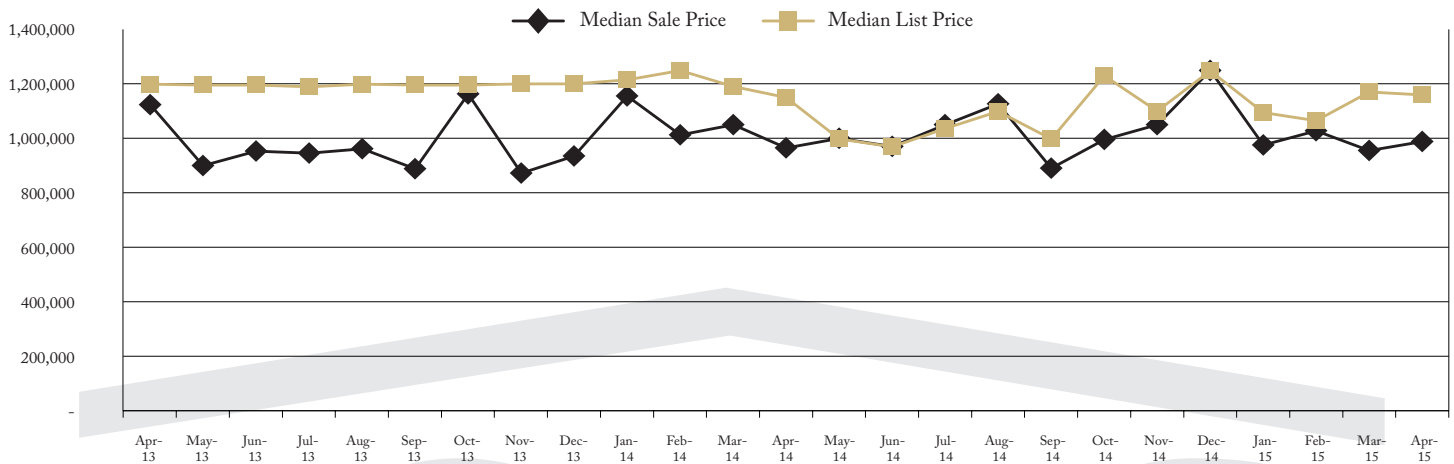


Properties under contract and Home Sales data is based on information obtained from the TARMLS for all residential properties priced \$800,000 and above. All data obtained 05/05/2015 is believed to be reliable, but not guaranteed.



Tucson | May 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
		Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15			
\$800,000 - 899,999	59	4	2	0	0	4	6	9.8	21.5	Buyer
\$900,000 - 999,999	48	1	1	3	3	6	2	24.0	12.2	Buyer
\$1,000,000 - \$1,249,999	59	5	2	1	2	2	5	11.8	21.2	Buyer
\$1,250,000 - \$1,499,999	56	1	2	1	1	2	2	28.0	32.8	Buyer
\$1,500,000 - \$1,749,999	16	1	2	0	1	0	1	16.0	27.0	Buyer
\$1,750,000 - \$1,999,999	21	1	0	0	0	0	0	n/a	n/a	n/a
\$2,000,000 - and over	29	0	1	0	2	0	0	n/a	50.5	Buyer
TOTAL	288	13	10	5	9	14	16	18.0	23.7	Buyer

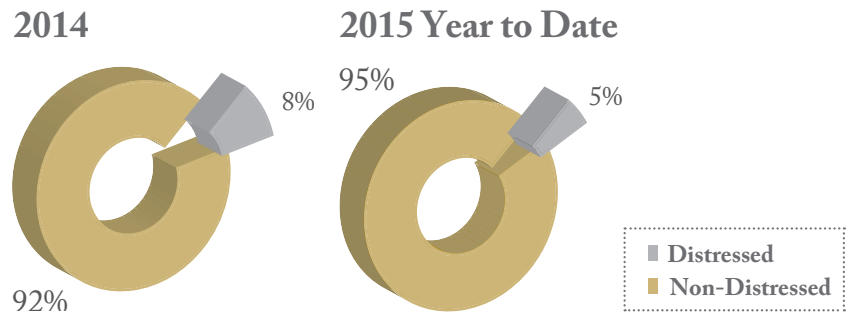


Statistics based on information obtained from TARMLS and using Brokermetrics software on 05/05/2015 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2015 - 04/30/2015. Information is believed to be reliable, but not guaranteed.



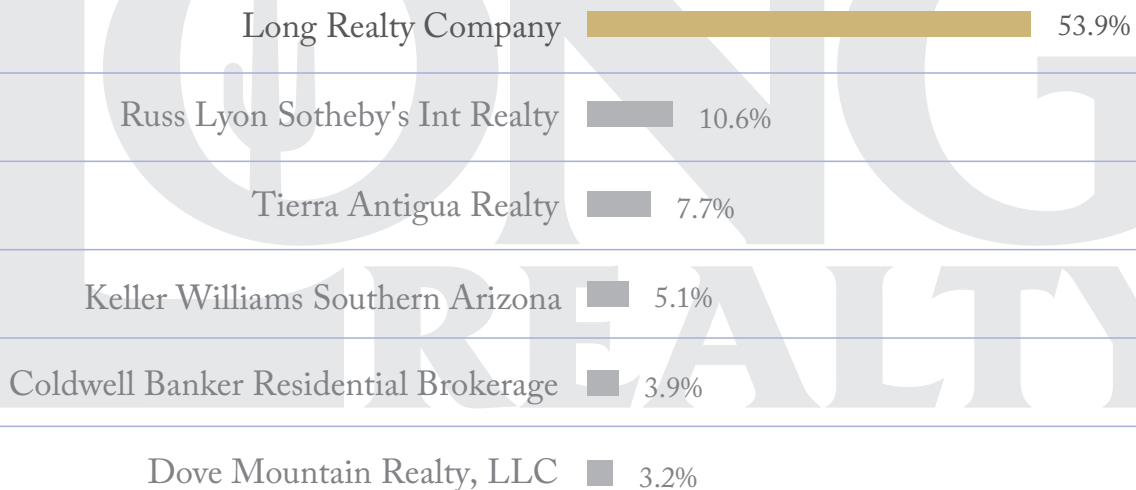
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 05/05/2015 from TARMLS using BrokerMetrics software for all closed residential units between 04/01/2014 – 03/31/2015 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.