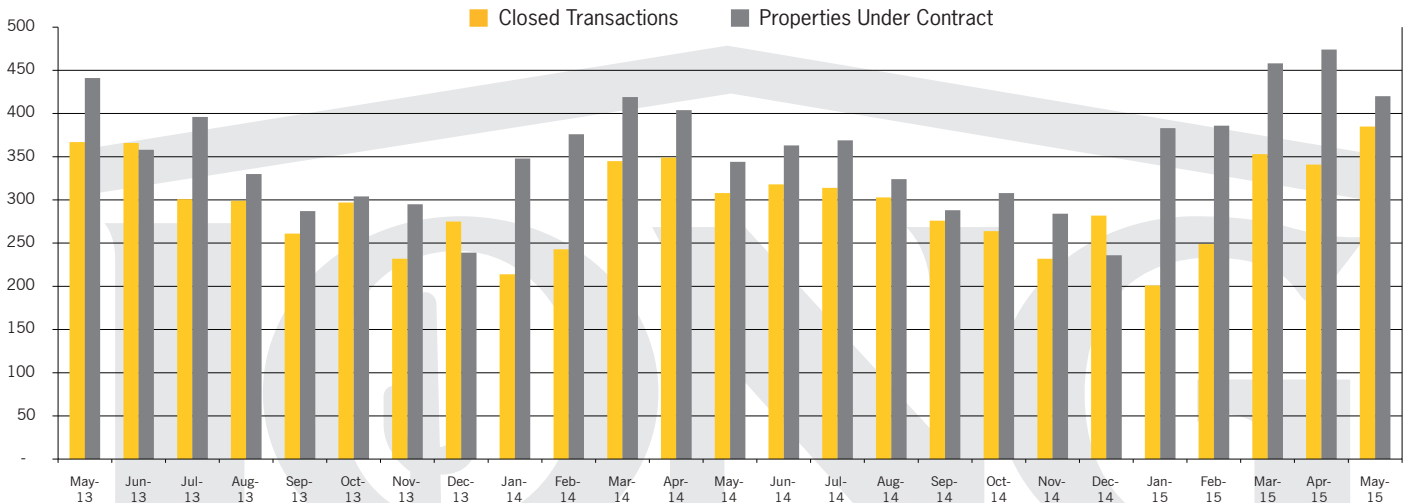




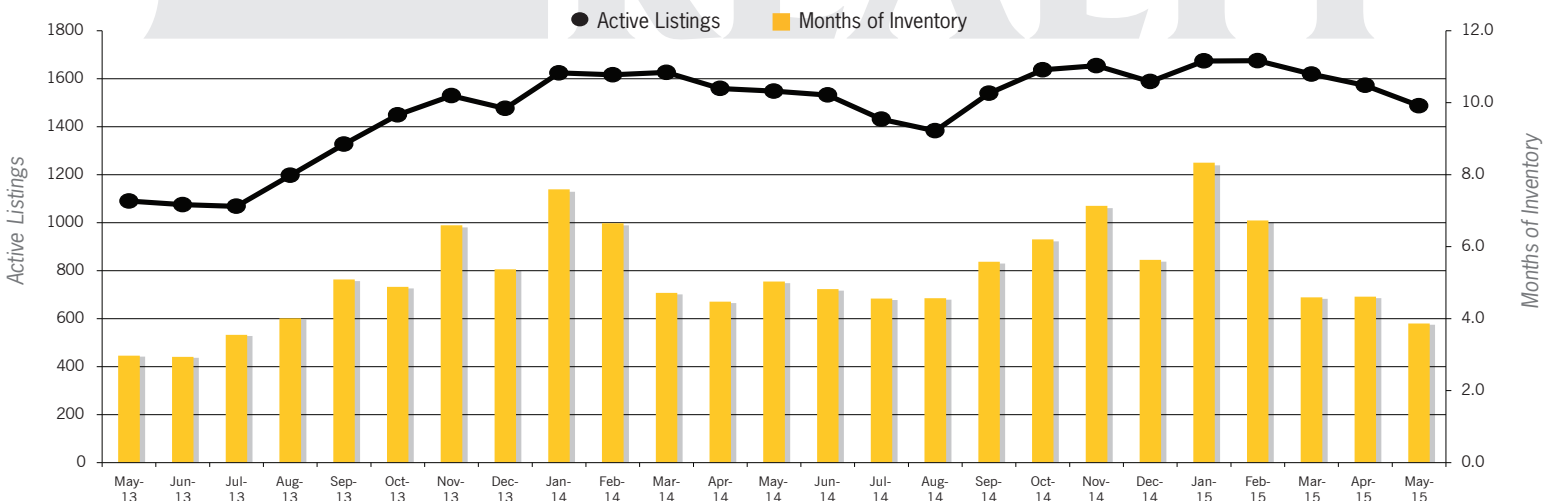
Tucson Northwest | June 2015

In the Tucson Northwest area, May 2015 active inventory was 1,487, a 4% decrease from May 2014. There were 385 closings in May 2015, a 25% increase from May 2014. Year-to-date 2015 there were 1,529 closings, a 5% increase from year-to-date 2014. Months of Inventory was 3.9, down from 5.0 in May 2014. Median price of sold homes was \$211,000 for the month of May 2015, down 1% from May 2014. The Tucson Northwest area had 420 new properties under contract in May 2015, up 22% from May 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTHWEST



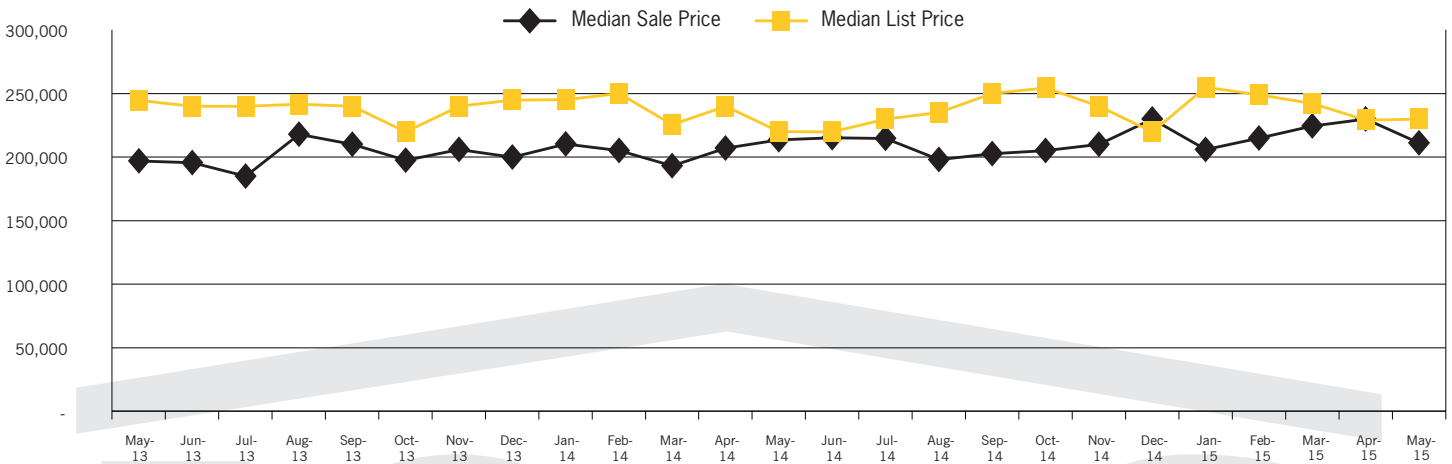
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTHWEST



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 06/03/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTHWEST

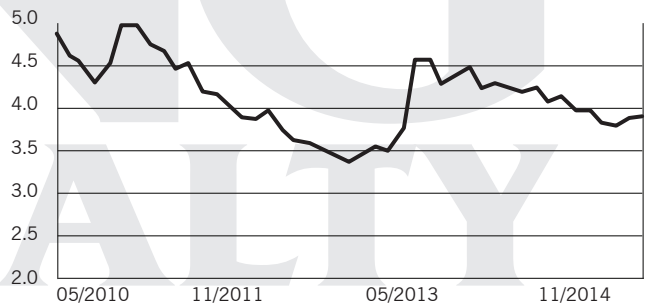


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTHWEST

Year	Median Price	Int. Rate	MO. Payment
2006	\$262,000	6.140%	\$1,514.76
2014	\$213,450	4.250%	\$997.54
2015	\$211,000	3.800%	\$934.01

30 YEAR FIXED MORTGAGE RATE

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



Source: Bankrate.com

Source: Residential median sales prices. Data obtained 06/03/2015 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.

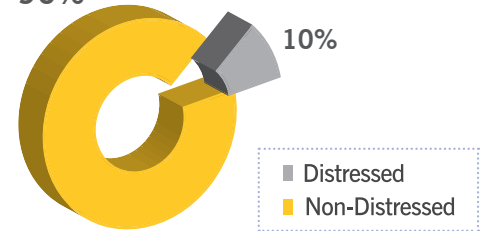
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTHWEST

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
87%



2015 Year to Date
90%



■ Distressed
■ Non-Distressed



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MARKET CONDITIONS BY PRICE BAND – TUCSON NORTHWEST

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15			
\$1 - 49,999	7	5	6	2	3	3	5	1.4	2.8	Seller
\$50,000 - 74,999	12	1	3	3	3	6	3	4.0	3.3	Seller
\$75,000 - 99,999	21	3	3	5	8	5	8	2.6	2.8	Seller
\$100,000 - 124,999	26	14	13	10	17	15	9	2.9	2.2	Seller
\$125,000 - 149,999	54	24	21	27	25	35	30	1.8	1.9	Seller
\$150,000 - 174,999	108	37	30	38	60	35	77	1.4	2.0	Seller
\$175,000 - 199,999	166	37	25	25	39	32	44	3.8	4.3	Slightly Seller
\$200,000 - 224,999	120	20	24	34	32	39	33	3.6	3.3	Seller
\$225,000 - 249,999	135	24	15	26	40	50	41	3.3	3.3	Seller
\$250,000 - 274,999	100	29	23	18	25	28	33	3.0	4.0	Slightly Seller
\$275,000 - 299,999	126	20	12	16	27	18	23	5.5	5.6	Balanced
\$300,000 - 349,999	146	30	13	16	31	28	22	6.6	5.9	Balanced
\$350,000 - 399,999	107	19	6	12	26	21	21	5.1	5.0	Slightly Seller
\$400,000 - 499,999	121	17	8	7	16	20	18	6.7	7.2	Slightly Buyer
\$500,000 - 599,999	76	8	5	10	8	7	8	9.5	10.0	Buyer
\$600,000 - 699,999	50	2	4	5	2	5	2	25.0	16.9	Buyer
\$700,000 - 799,999	32	0	1	4	1	1	4	8.0	17.2	Buyer
\$800,000 - 899,999	13	2	0	0	1	1	1	13.0	10.7	Buyer
\$900,000 - 999,999	15	0	2	0	2	1	2	7.5	9.4	Buyer
\$1,000,000 - and over	48	4	0	3	2	2	1	48.0	33.2	Buyer
TOTAL	1,483	296	214	261	368	352	385	3.9	4.2	Slightly Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 06/03/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2015 - 05/31/2015. Information is believed to be reliable, but not guaranteed.



The Housing Report



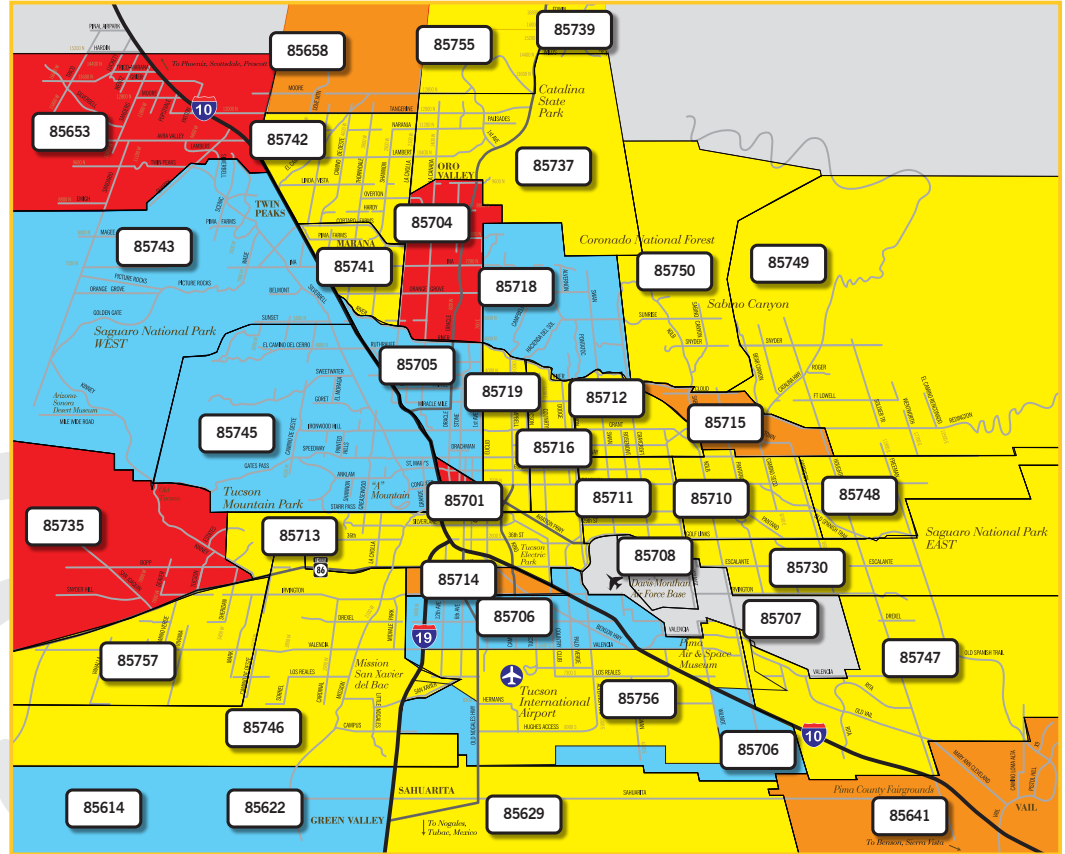
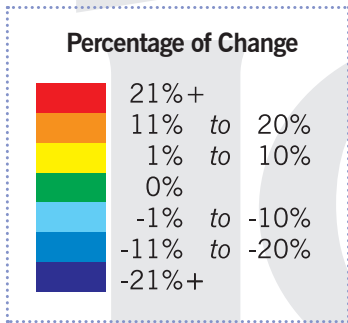
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

MAR 2014-MAY 2014 TO
 MAR 2015-MAY 2015

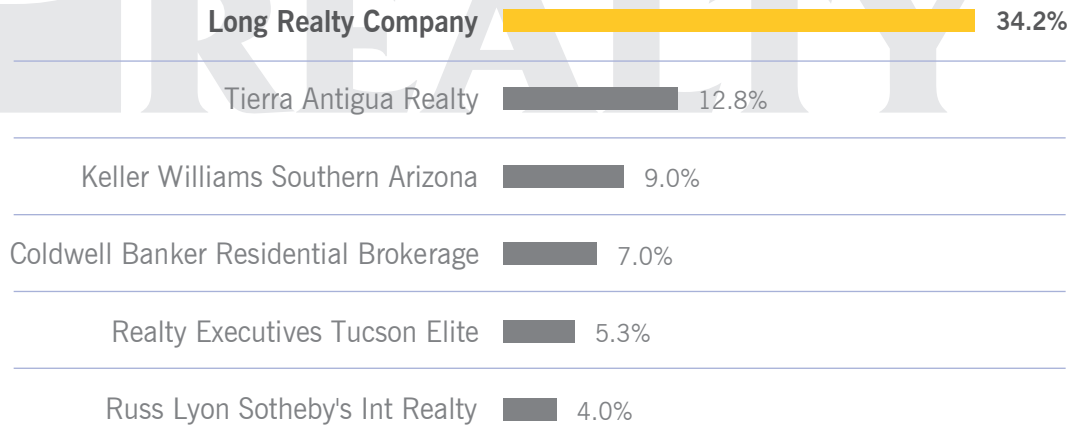
This heat map represents the percentage of change in Tucson metro median sales prices from March 2014-May 2014 to March 2015-May 2015 by zip code.



MARKET SHARE – TUCSON NORTHWEST

Long Realty leads the market in successful real estate sales.

Data Obtained 06/03/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 06/01/2014 – 05/31/2015 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson Northwest Housing Report is comprised of data for residential properties in the Northwest area of Tucson as defined by TARMLS including the Towns of Casas Adobes, Marana, Oro Valley and Catalina. 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 06/03/2015. Information is believed to be reliable, but not guaranteed.