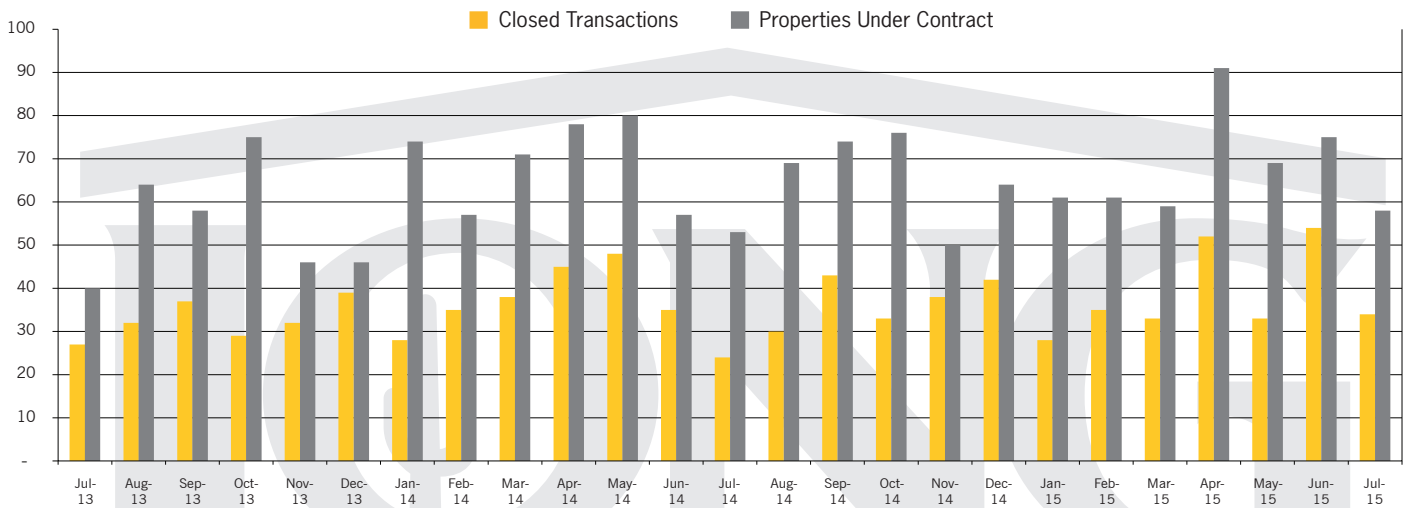




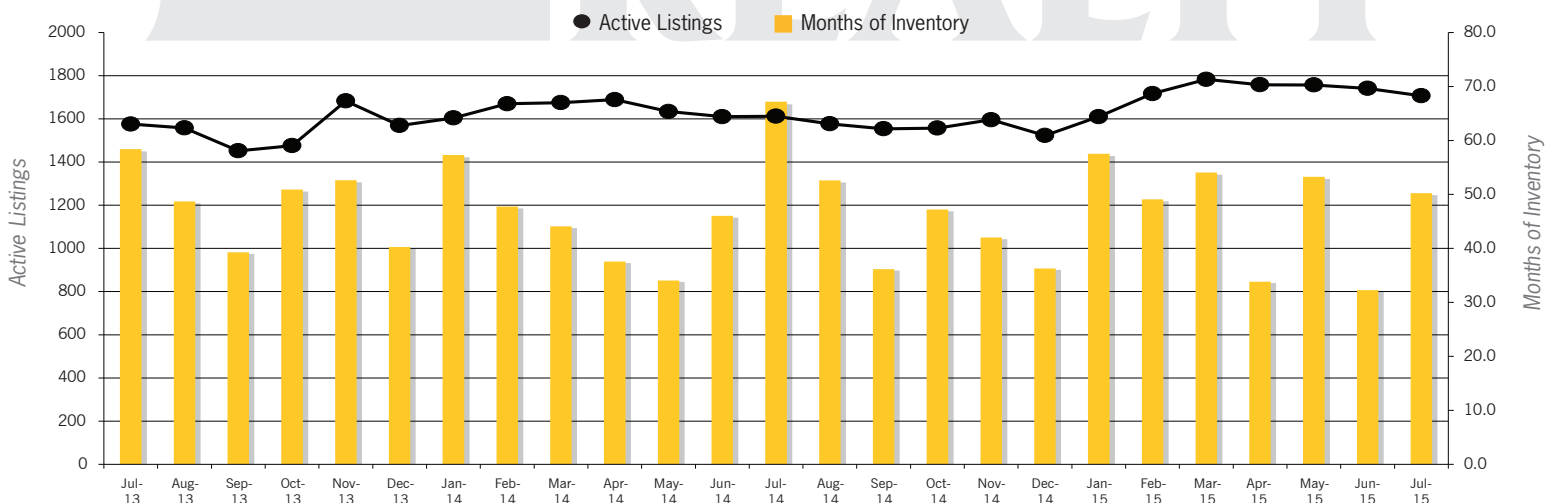
Tucson | August 2015

In the Tucson Lot and Land market, July 2015 active inventory was 1,707, a 6% increase from July 2014. There were 34 closings in July 2015, a 42% increase from July 2014. Year-to-date 2015 there were 284 closings, a 4% increase from year-to-date 2014. Months of Inventory was 50.2, down from 67.2 in July 2014. Median price of sold lots was \$105,000 for the month of July 2015, up 71% from July 2014. The Tucson Lot and Land area had 58 new properties under contract in July 2015, up 9% from July 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

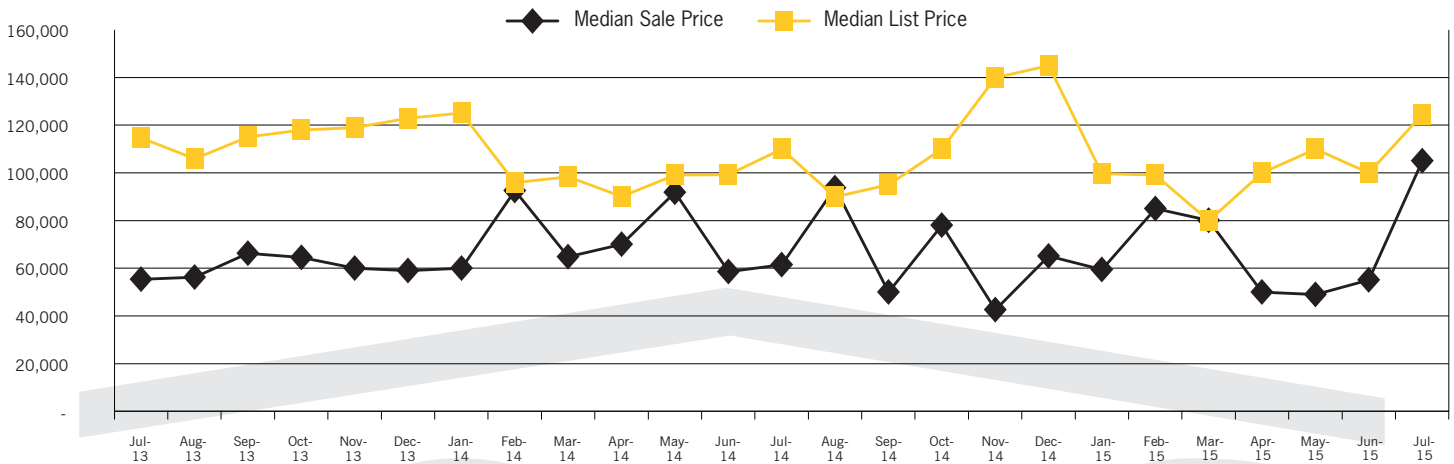


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 08/05/2015 is believed to be reliable, but not guaranteed.



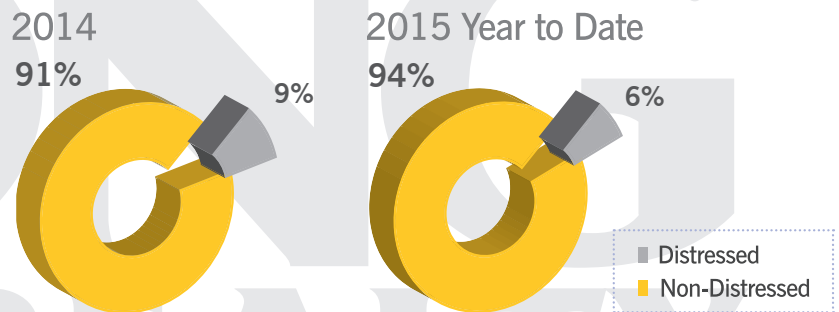
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

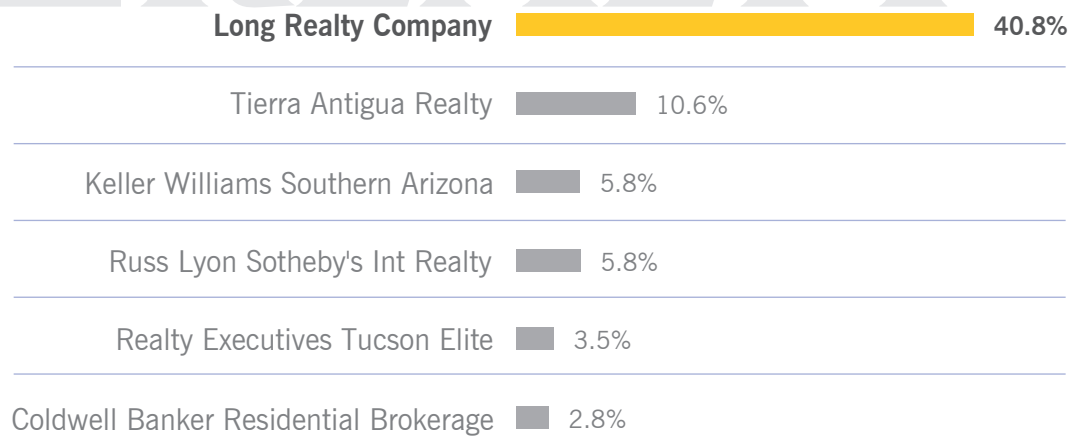
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 08/05/2015 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 08/01/2014 – 07/31/2015 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report



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MARKET CONDITIONS BY PRICE BAND – TUCSON LAND

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15			
\$1 - 49,999	477	12	12	24	16	26	9	53.0	28.1	Buyer
\$50,000 - 74,999	159	5	4	9	8	9	4	39.8	23.3	Buyer
\$75,000 - 99,999	191	4	6	3	2	6	3	63.7	53.5	Buyer
\$100,000 - 124,999	106	3	4	5	1	0	4	26.5	65.4	Buyer
\$125,000 - 149,999	120	3	4	4	3	3	3	40.0	40.1	Buyer
\$150,000 - 174,999	75	1	1	1	0	6	3	25.0	26.8	Buyer
\$175,000 - 199,999	95	1	1	3	0	3	3	31.7	50.0	Buyer
\$200,000 - 224,999	59	1	1	1	0	2	0	n/a	85.0	Buyer
\$225,000 - 249,999	66	3	1	1	1	0	0	n/a	207.0	Buyer
\$250,000 - 274,999	30	0	0	2	0	0	0	n/a	n/a	n/a
\$275,000 - 299,999	46	3	0	0	0	0	2	23.0	66.0	Buyer
\$300,000 - 349,999	35	2	0	0	0	0	1	35.0	108.0	Buyer
\$350,000 - 399,999	62	0	0	1	2	0	1	62.0	61.0	Buyer
\$400,000 - 499,999	51	0	0	0	0	2	0	n/a	80.5	Buyer
\$500,000 - 599,999	24	0	0	1	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	14	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	15	0	1	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	4	0	1	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	21	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,659	38	36	55	33	57	33	50.3	41.2	Buyer



The Tucson Land Report is comprised of data for Lots & Land 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.

Statistics based on information obtained from TARMLS and using Brokermetrics software on 08/05/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2015 - 07/31/2015. Information is believed to be reliable, but not guaranteed.