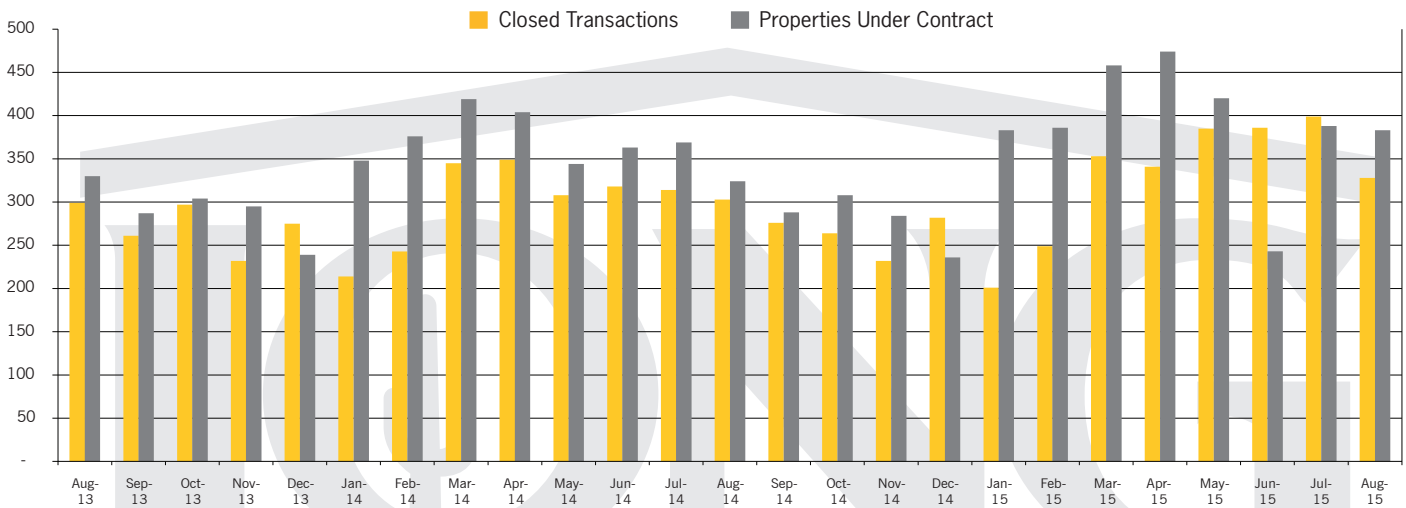




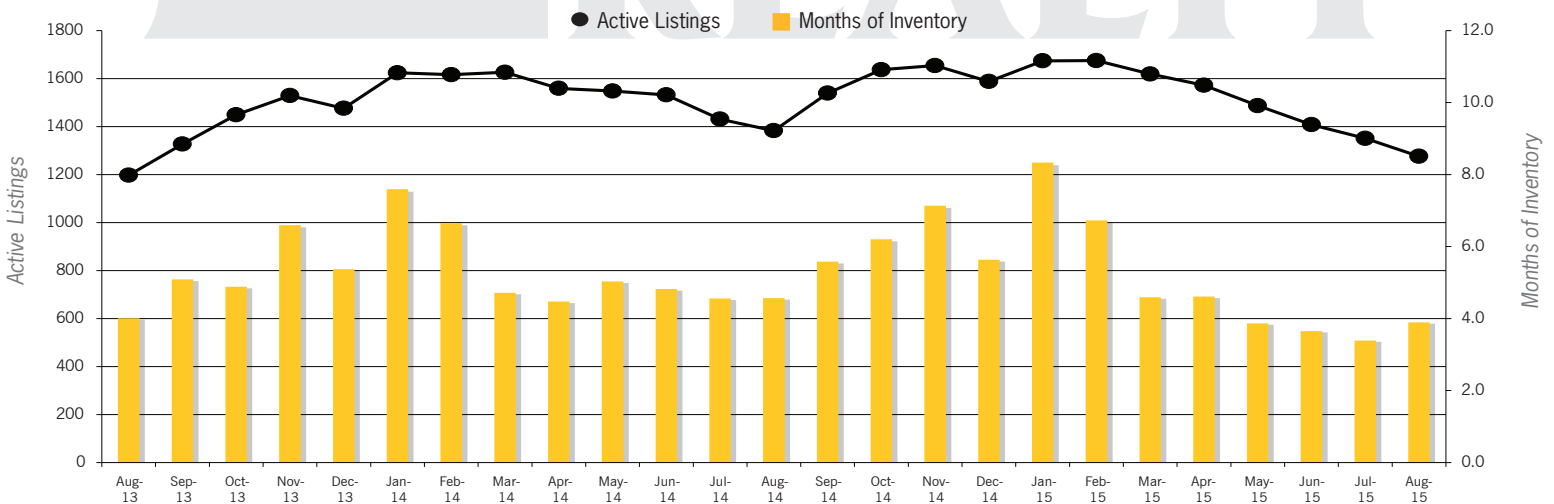
Tucson Northwest | September 2015

In the Tucson Northwest area, August 2015 active inventory was 1,276, an 8% decrease from August 2014. There were 328 closings in August 2015, an 8% increase from August 2014. Year-to-date 2015 there were 2,744 closings, virtually unchanged from year-to-date 2014. Months of Inventory was 3.9, down from 4.6 in August 2014. Median price of sold homes was \$217,750 for the month of August 2015, up 10% from August 2014. The Tucson Northwest area had 383 new properties under contract in August 2015, up 18% from August 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTHWEST



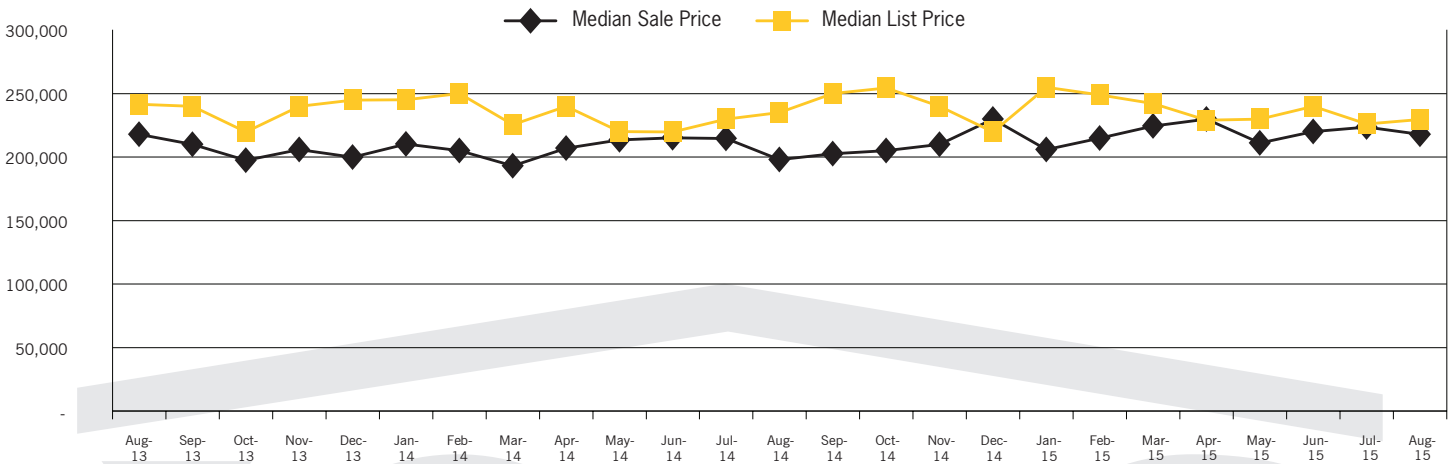
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTHWEST



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 09/03/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTHWEST

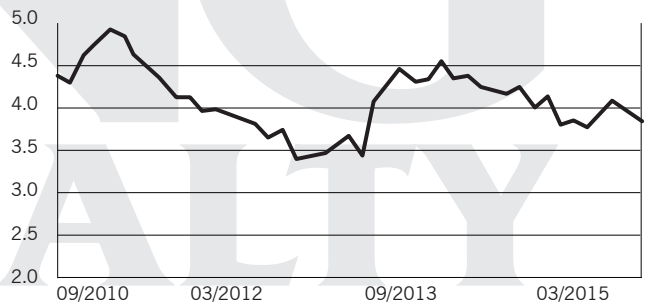


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTHWEST

Year	Median Price	Int. Rate	MO. Payment
2006	\$262,000	6.140%	\$1,514.76
2014	\$198,000	4.125%	\$911.63
2015	\$217,750	4.000%	\$987.59

30 YEAR FIXED MORTGAGE RATE

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

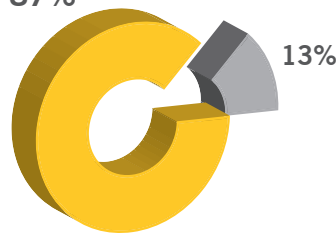


Source: Bankrate.com

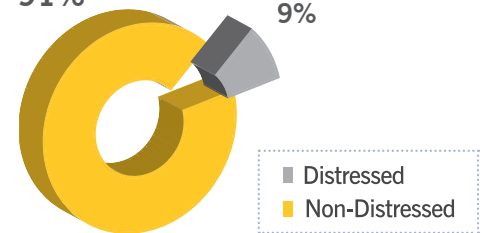
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTHWEST

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
91%





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
		Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15			
\$1 - 49,999	6	3	3	5	3	7	4	1.5	1.3	Seller
\$50,000 - 74,999	5	3	6	4	2	4	3	1.7	2.0	Seller
\$75,000 - 99,999	18	8	5	8	4	4	7	2.6	3.8	Seller
\$100,000 - 124,999	17	17	15	9	8	12	4	4.3	2.6	Seller
\$125,000 - 149,999	67	24	35	30	43	29	19	3.5	2.1	Seller
\$150,000 - 174,999	90	60	35	81	68	53	48	1.9	1.6	Seller
\$175,000 - 199,999	125	39	33	46	42	51	51	2.5	3.1	Seller
\$200,000 - 224,999	113	32	40	34	35	52	39	2.9	2.7	Seller
\$225,000 - 249,999	124	40	50	43	37	44	36	3.4	3.2	Seller
\$250,000 - 274,999	83	25	28	37	36	42	21	4.0	2.7	Seller
\$275,000 - 299,999	113	27	18	23	29	27	28	4.0	4.1	Slightly Seller
\$300,000 - 349,999	126	31	29	23	44	32	27	4.7	4.1	Slightly Seller
\$350,000 - 399,999	95	26	21	21	18	22	12	7.9	5.6	Balanced
\$400,000 - 499,999	95	16	20	19	14	19	15	6.3	6.3	Balanced
\$500,000 - 599,999	68	8	7	9	6	3	7	9.7	14.0	Buyer
\$600,000 - 699,999	39	2	5	2	5	6	3	13.0	9.3	Buyer
\$700,000 - 799,999	23	1	1	4	0	2	0	n/a	36.0	Buyer
\$800,000 - 899,999	16	1	1	1	1	1	2	8.0	8.8	Buyer
\$900,000 - 999,999	13	2	1	2	1	1	0	n/a	21.0	Buyer
\$1,000,000 - and over	37	2	2	1	6	2	2	18.5	12.3	Buyer
TOTAL	1,273	367	355	402	402	413	328	3.9	3.5	Seller



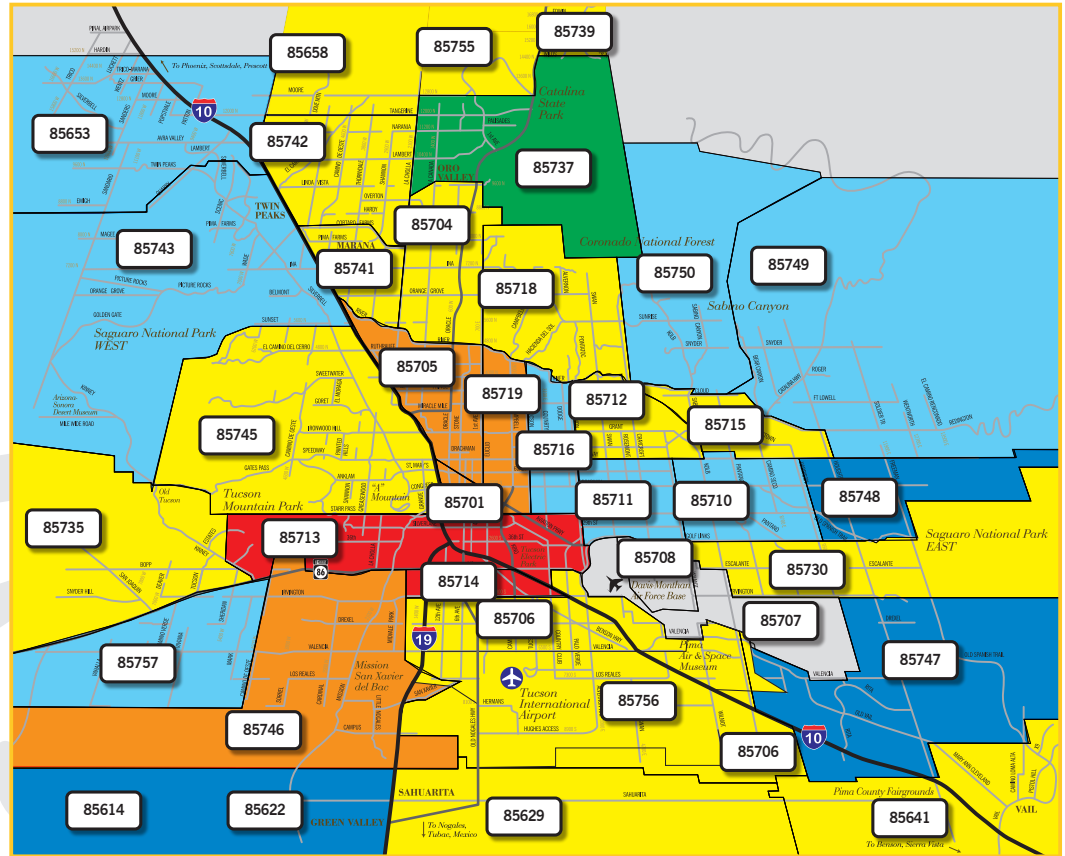


Tucson Northwest | September 2015

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN 2014-AUG 2014 TO JUN 2015-AUG 2015

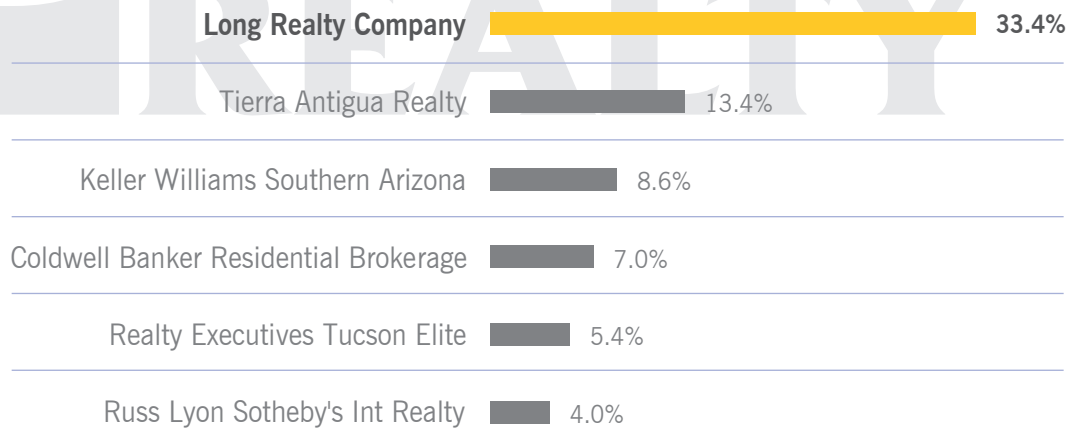
This heat map represents the percentage of change in Tucson metro median sales prices from June 2014-August 2014 to June 2015-August 2015 by zip code.



MARKET SHARE – TUCSON NORTHWEST

Long Realty leads the market in successful real estate sales.

Data Obtained 09/03/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 09/01/2014 – 08/31/2015 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.