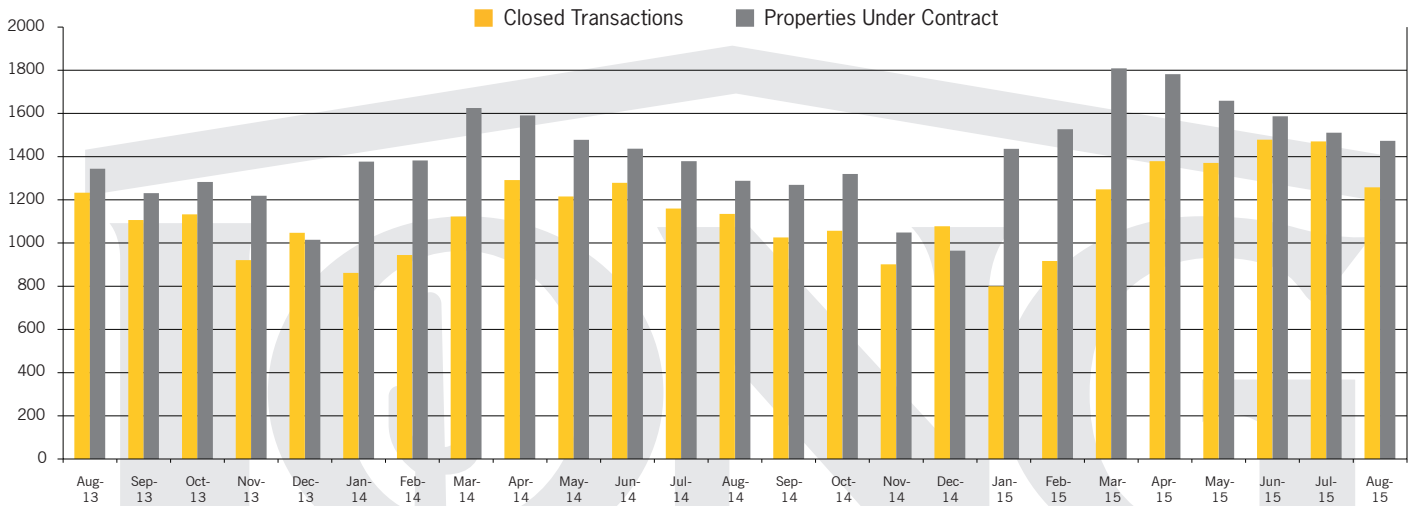




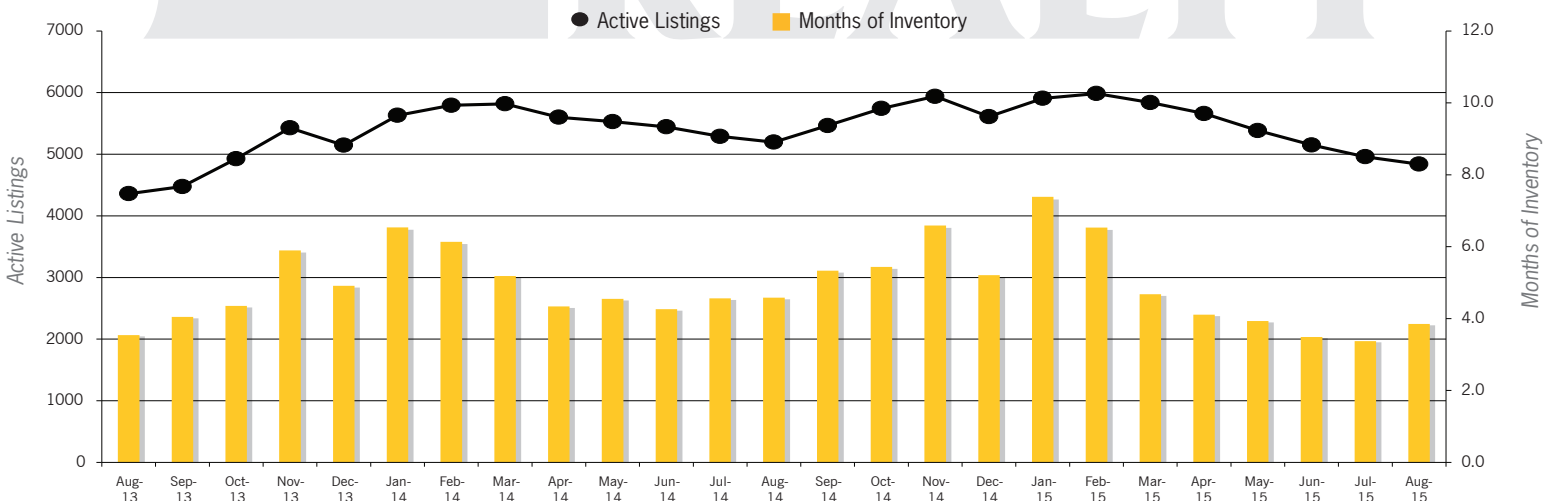
Tucson Metro | September 2015

In the Tucson Main Market area, August 2015 active inventory was 4,840, a 7% decrease from August 2014. There were 1,258 closings in August 2015, an 11% increase from August 2014. Year-to-date 2015 there were 10,362 closings, a 9% increase from year-to-date 2014. Months of Inventory was 3.8, down from 4.6 in August 2014. Median price of sold homes was \$174,900 for the month of August 2015, up 6% from August 2014. The Tucson Main Market area had 1,473 new properties under contract in August 2015, up 14% from August 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



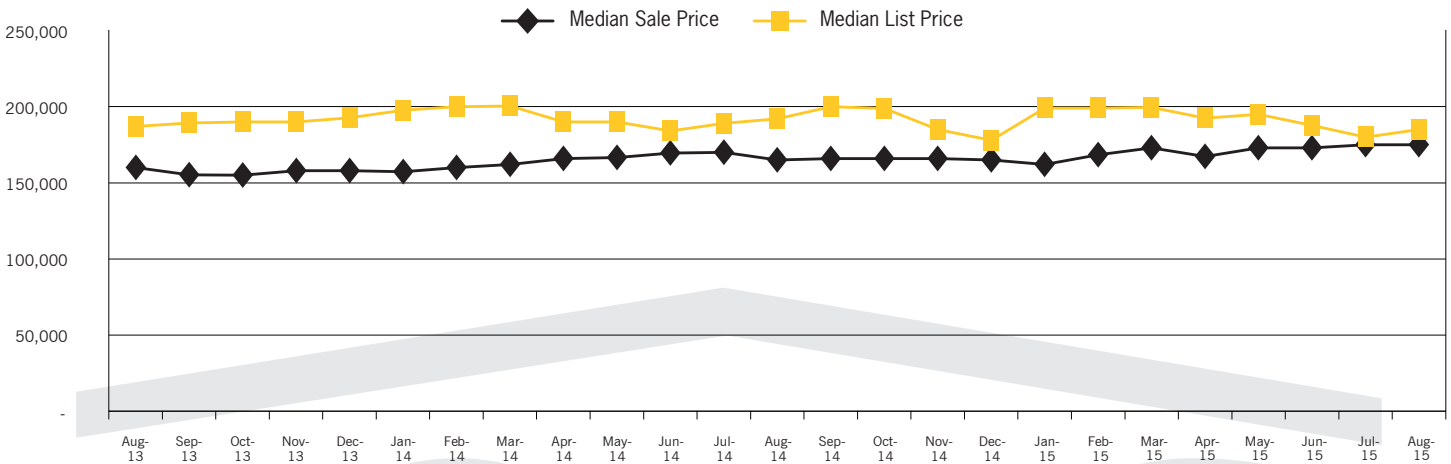
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



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



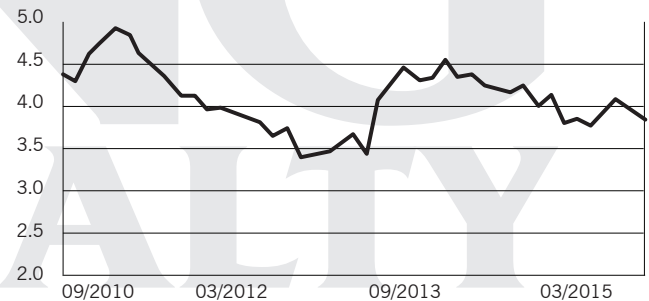
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2014	\$164,900	4.125%	\$759.23
2015	\$174,900	4.000%	\$793.25

Source: Residential median sales prices. Data obtained 09/03/2015 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.

30 YEAR FIXED MORTGAGE RATE

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



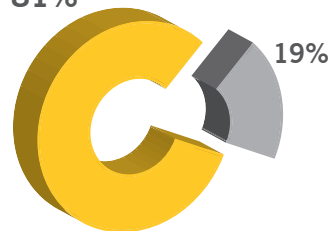
Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON METRO

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.

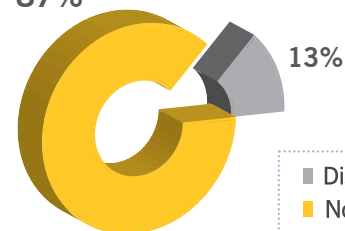
2014

81%



2015 Year to Date

87%



■ Distressed
■ Non-Distressed



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MARKET CONDITIONS BY PRICE BAND – TUCSON METRO

	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	121	56	39	52	38	43	29	4.2	3.0	Seller
\$50,000 - 74,999	131	59	71	57	62	70	53	2.5	2.3	Seller
\$75,000 - 99,999	217	85	111	91	104	83	74	2.9	2.6	Seller
\$100,000 - 124,999	297	119	163	128	137	151	130	2.3	2.2	Seller
\$125,000 - 149,999	495	176	222	201	222	235	170	2.9	2.4	Seller
\$150,000 - 174,999	436	174	167	219	207	181	171	2.5	2.3	Seller
\$175,000 - 199,999	494	130	120	113	129	151	131	3.8	3.8	Seller
\$200,000 - 224,999	299	94	89	114	103	117	102	2.9	2.8	Seller
\$225,000 - 249,999	309	87	103	98	94	101	75	4.1	3.5	Seller
\$250,000 - 274,999	243	68	69	87	83	85	54	4.5	3.2	Seller
\$275,000 - 299,999	251	59	49	47	67	59	55	4.6	4.4	Slightly Seller
\$300,000 - 349,999	316	64	67	57	96	76	59	5.4	4.4	Slightly Seller
\$350,000 - 399,999	231	47	54	54	49	49	47	4.9	5.2	Balanced
\$400,000 - 499,999	297	44	52	52	49	56	50	5.9	6.1	Balanced
\$500,000 - 599,999	200	14	24	29	31	18	25	8.0	8.4	Slightly Buyer
\$600,000 - 699,999	124	14	20	11	20	22	6	20.7	8.1	Slightly Buyer
\$700,000 - 799,999	72	4	9	13	7	9	8	9.0	9.0	Buyer
\$800,000 - 899,999	61	4	6	4	4	3	5	12.2	13.7	Buyer
\$900,000 - 999,999	45	6	2	9	6	1	1	45.0	16.8	Buyer
\$1,000,000 - and over	134	4	8	6	9	8	6	22.3	19.0	Buyer
TOTAL	4,773	1,308	1,445	1,442	1,517	1,518	1,251	3.8	3.4	Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 09/03/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2015 - 08/31/2015. Information is believed to be reliable, but not guaranteed.



The Housing Report



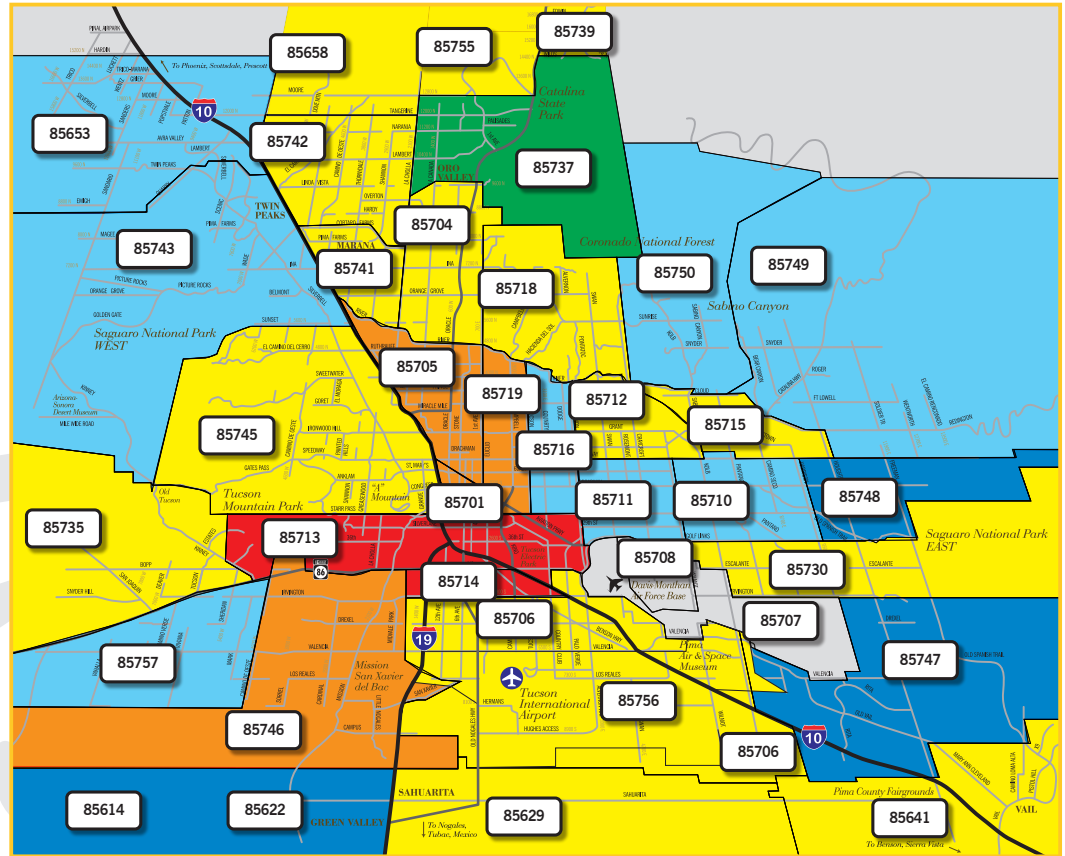
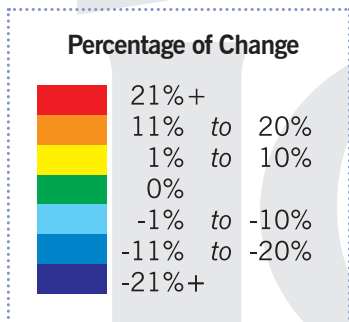
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN 2014-AUG 2014 TO JUN 2015-AUG 2015

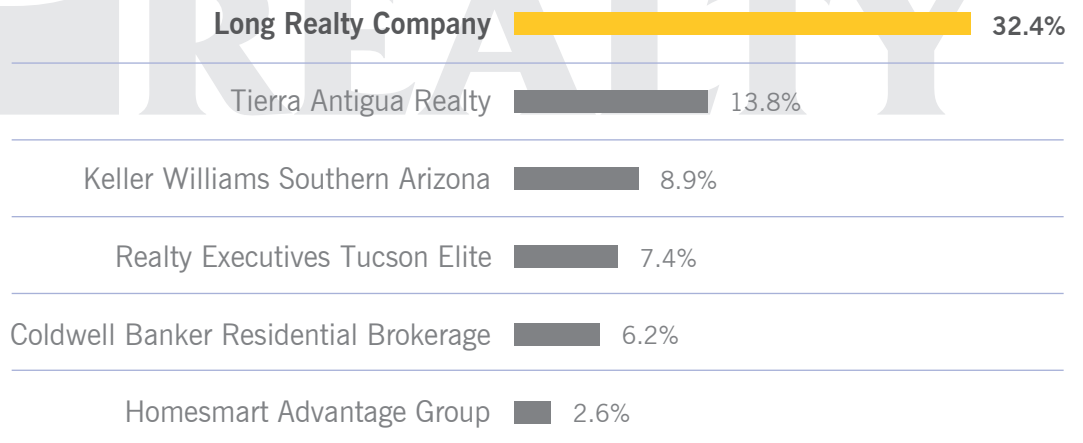
This heat map represents the percentage of change in Tucson metro median sales prices from June 2014-August 2014 to June 2015-August 2015 by zip code.



MARKET SHARE – TUCSON METRO

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 Metro Housing Report is comprised of data for residential 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 09/03/2015. Information is believed to be reliable, but not guaranteed.