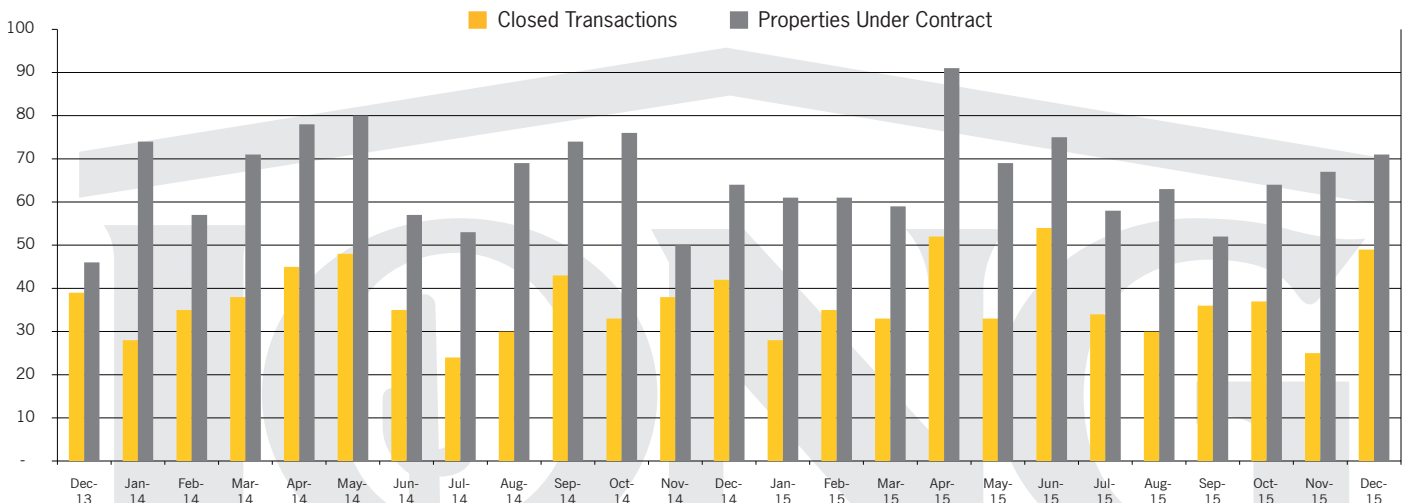




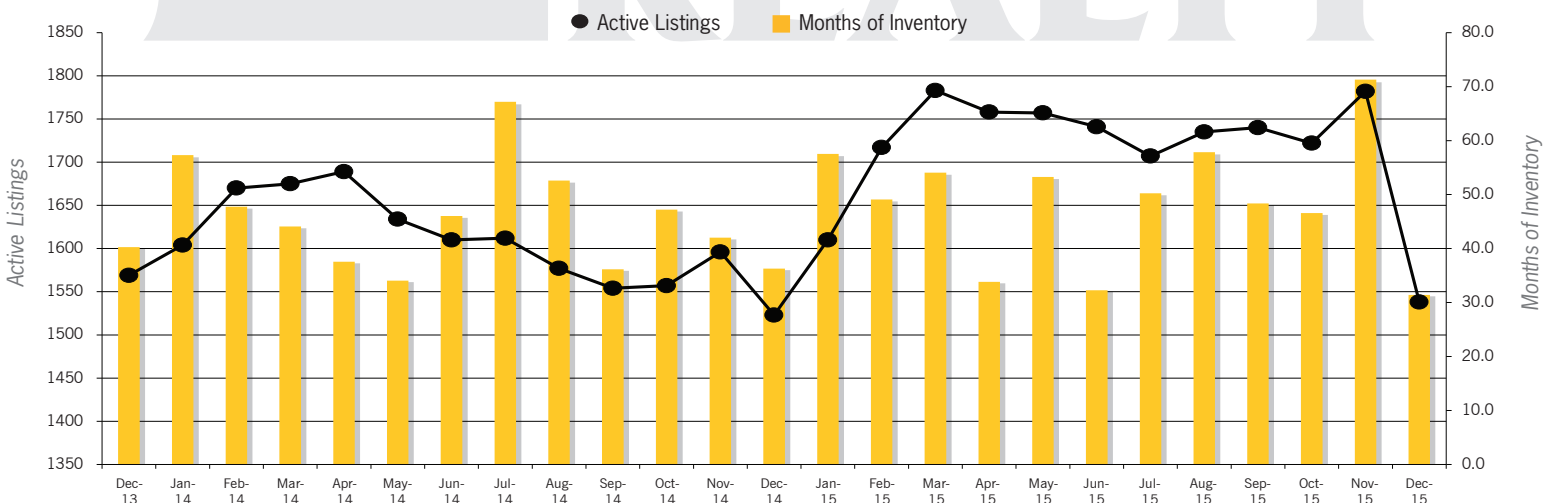
Tucson | January 2016

In the Tucson Lot and Land market, December 2015 active inventory was 1,538, up 1% from December 2014. There were 49 closings in December 2015, a 17% increase from December 2014. Year-to-date 2015 there were 467 closings, a 1% increase from year-to-date 2014. Months of Inventory was 31.4, down from 36.3 in December 2014. Median price of sold lots was \$35,000 for the month of December 2015, down 46% from December 2014. The Tucson Lot and Land area had 71 new properties under contract in December 2015, up 11% from December 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

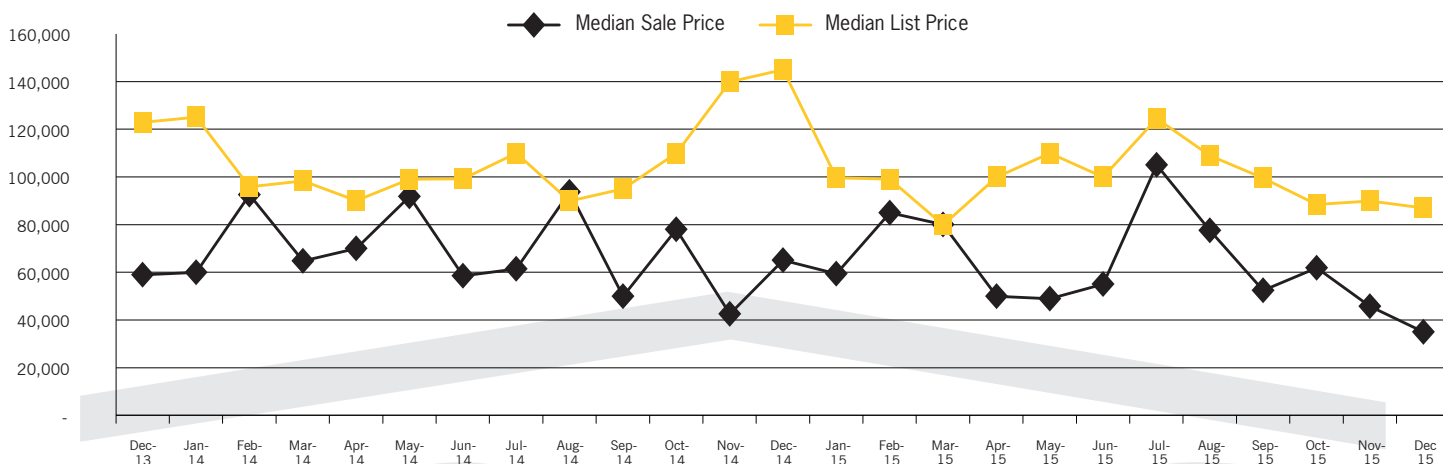


*Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
 All data obtained 01/06/2016 is believed to be reliable, but not guaranteed.*



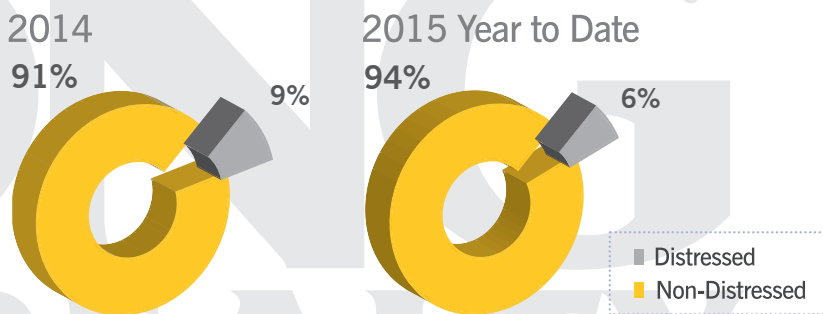
Tucson | January 2016

MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

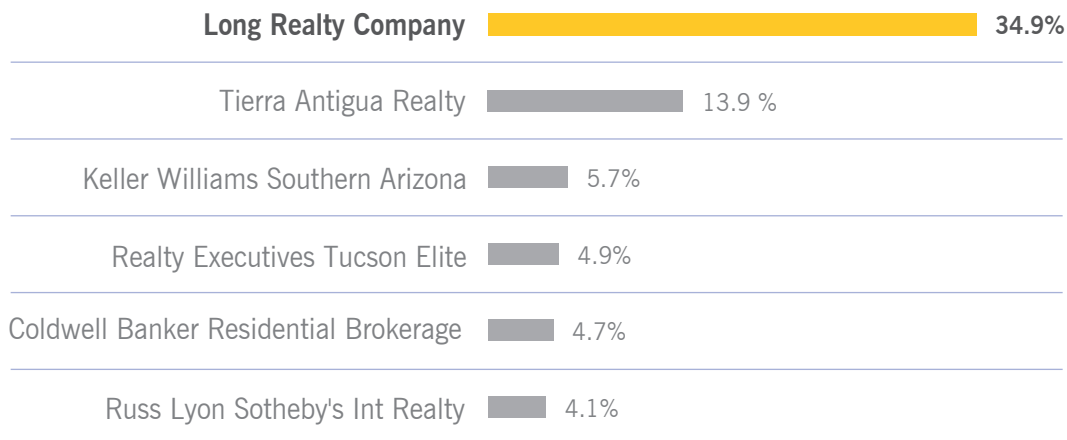
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 01/06/2016 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 01/01/2015 – 12/31/2015 rounded to the nearest tenth of one percent and deemed to be correct.





Tucson | January 2016

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
		Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15			
\$1 - 49,999	440	10	12	18	15	12	28	15.7	25.5	Buyer
\$50,000 - 74,999	172	4	2	5	6	5	5	34.4	33.1	Buyer
\$75,000 - 99,999	160	4	4	2	4	4	5	32.0	41.4	Buyer
\$100,000 - 124,999	97	4	1	2	3	2	3	32.3	39.6	Buyer
\$125,000 - 149,999	109	4	4	3	4	1	2	54.5	51.4	Buyer
\$150,000 - 174,999	74	3	3	0	2	1	3	24.7	36.7	Buyer
\$175,000 - 199,999	97	3	2	0	1	0	1	97.0	153.0	Buyer
\$200,000 - 224,999	49	0	1	1	1	1	1	49.0	48.0	Buyer
\$225,000 - 249,999	67	0	3	1	2	0	0	n/a	109.5	Buyer
\$250,000 - 274,999	29	0	0	0	1	0	1	29.0	50.0	Buyer
\$275,000 - 299,999	51	1	0	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	34	1	0	2	0	0	0	n/a	n/a	n/a
\$350,000 - 399,999	48	1	0	0	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	38	0	0	1	0	0	0	n/a	n/a	n/a
\$500,000 - 599,999	26	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	11	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	11	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	3	0	0	1	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	6	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	16	0	0	1	1	0	0	n/a	65.0	Buyer
TOTAL	1,538	35	32	37	40	26	49	31.4	43.0	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 01/06/2016.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2015 - 12/31/2015. Information is believed to be reliable, but not guaranteed.