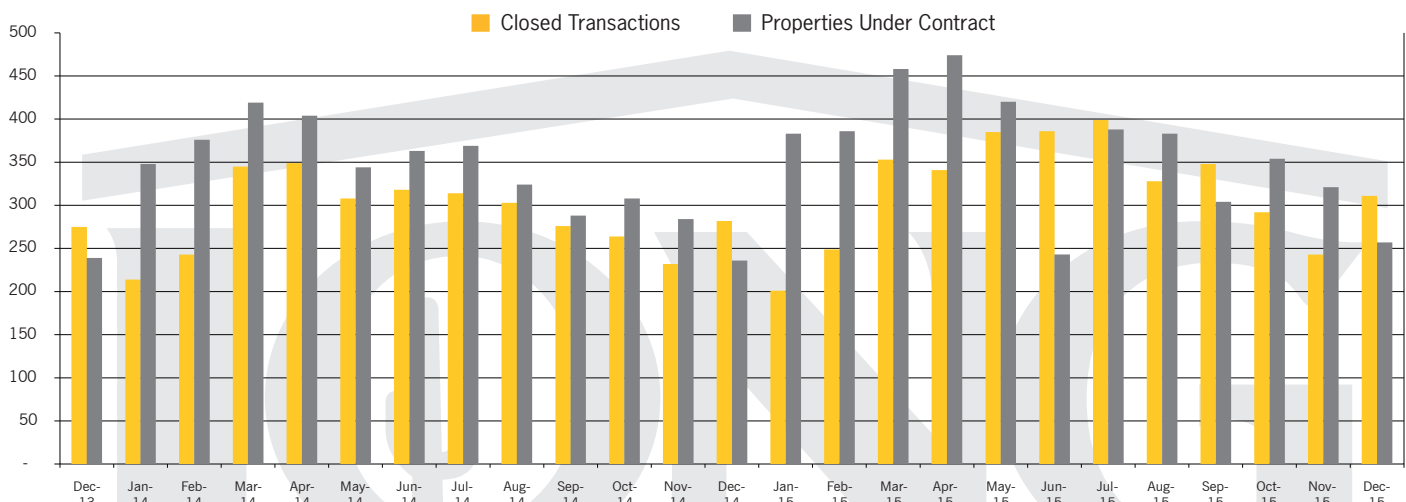




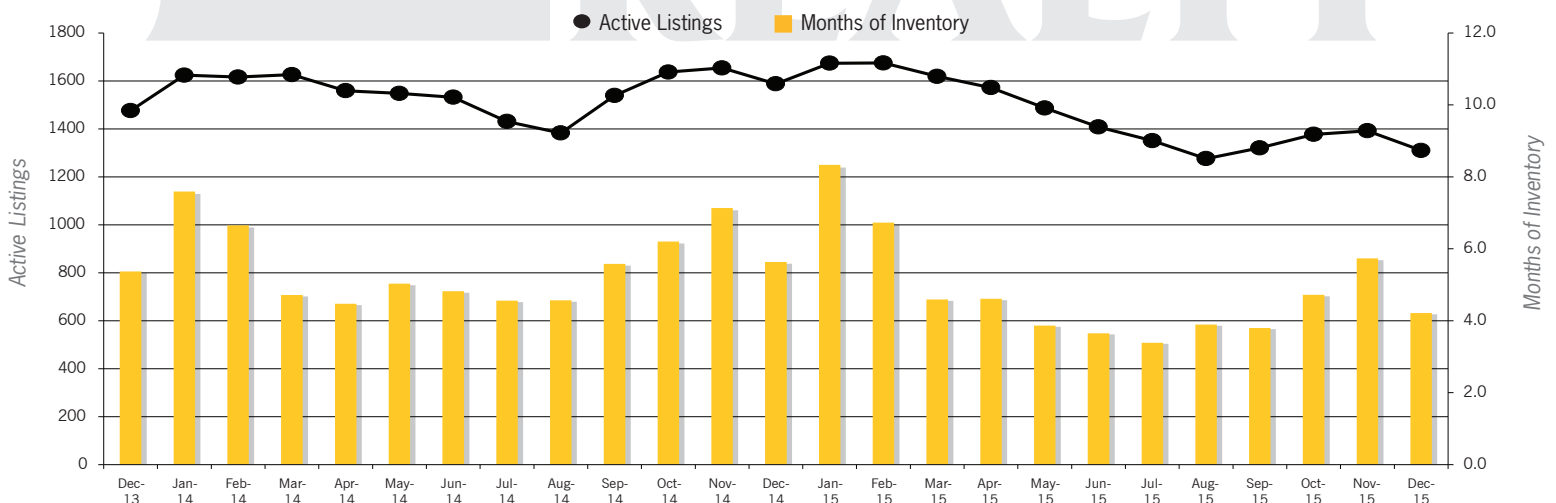
Tucson Northwest | January 2016

In the Tucson Northwest area, December 2015 active inventory was 1,310, an 18% decrease from December 2014. There were 311 closings in December 2015, a 10% increase from December 2014. Year-to-date 2015 there were 3,973 closings, virtually unchanged from year-to-date 2014. Months of Inventory was 4.2, down from 5.6 in December 2014. Median price of sold homes was \$222,000 for the month of December 2015, down 4% from December 2014. The Tucson Northwest area had 257 new properties under contract in December 2015, up 9% from December 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTHWEST



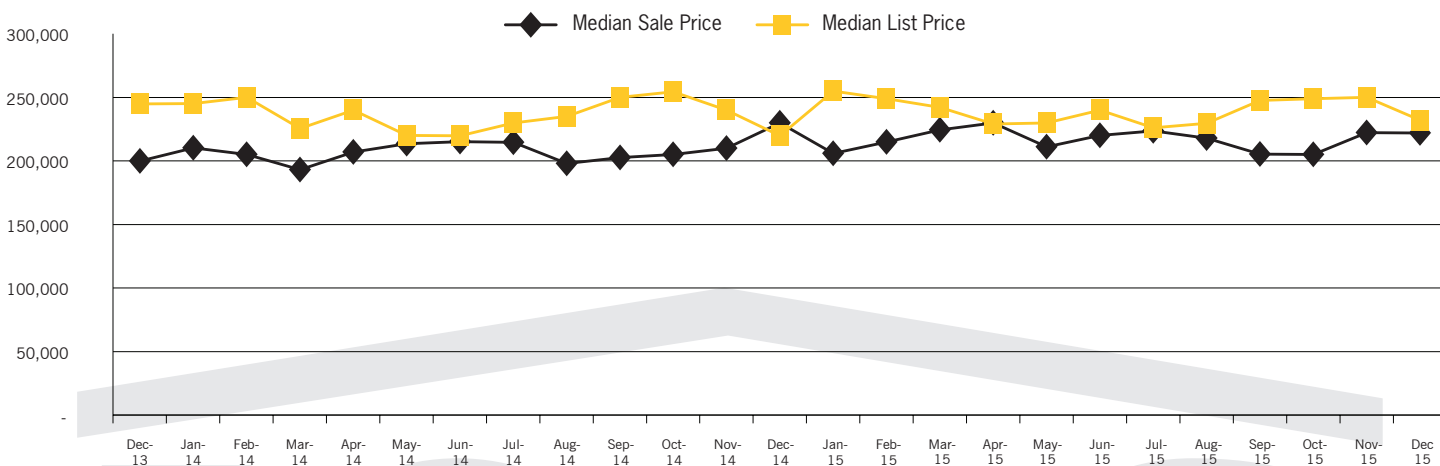
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTHWEST



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



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTHWEST



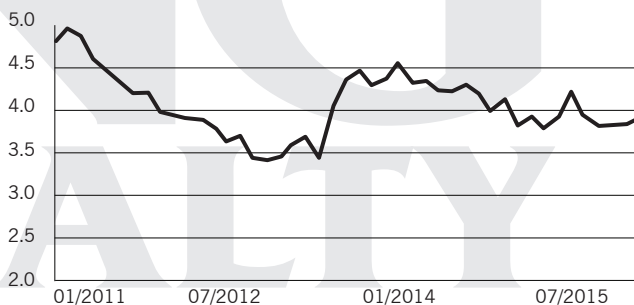
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTHWEST

Year	Median Price	Int. Rate	MO. Payment
2006	\$262,000	6.140%	\$1,514.76
2014	\$230,000	3.830%	\$1,021.85
2015	\$222,000	3.900%	\$994.75

Source: Residential median sales prices. Data obtained 01/06/2016 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 2011 levels.

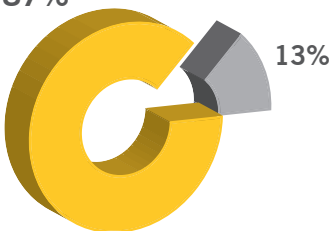


Source: Bankrate.com

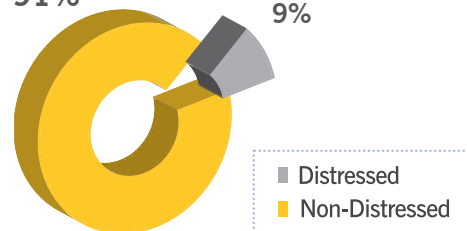
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTHWEST

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
		Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15			
\$1 - 49,999	6	7	4	3	6	1	6	1.0	1.1	Seller
\$50,000 - 74,999	9	4	4	1	4	3	2	4.5	3.6	Seller
\$75,000 - 99,999	24	4	7	7	8	7	3	8.0	3.4	Seller
\$100,000 - 124,999	18	13	5	20	11	6	7	2.6	2.5	Seller
\$125,000 - 149,999	54	29	19	29	24	26	23	2.3	2.5	Seller
\$150,000 - 174,999	92	53	50	55	38	29	40	2.3	2.6	Seller
\$175,000 - 199,999	134	51	55	56	44	36	48	2.8	3.3	Seller
\$200,000 - 224,999	112	53	41	35	36	23	30	3.7	3.7	Seller
\$225,000 - 249,999	115	44	36	33	16	24	29	4.0	5.6	Balanced
\$250,000 - 274,999	101	42	21	25	23	20	31	3.3	4.2	Slightly Seller
\$275,000 - 299,999	107	27	28	23	16	14	21	5.1	6.4	Balanced
\$300,000 - 349,999	113	32	27	27	29	22	24	4.7	4.9	Slightly Seller
\$350,000 - 399,999	106	22	12	15	13	15	20	5.3	6.9	Slightly Buyer
\$400,000 - 499,999	97	19	15	13	12	14	12	8.1	7.8	Slightly Buyer
\$500,000 - 599,999	75	3	7	6	5	5	9	8.3	12.4	Buyer
\$600,000 - 699,999	40	6	3	2	5	2	4	10.0	11.9	Buyer
\$700,000 - 799,999	26	2	1	3	0	1	0	n/a	77.0	Buyer
\$800,000 - 899,999	19	1	2	0	5	0	0	n/a	11.6	Buyer
\$900,000 - 999,999	15	1	0	0	1	1	0	n/a	20.0	Buyer
\$1,000,000 - and over	47	2	2	3	2	1	2	23.5	29.2	Buyer
TOTAL	1,310	415	339	356	298	250	311	4.2	4.7	Slightly Seller



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.

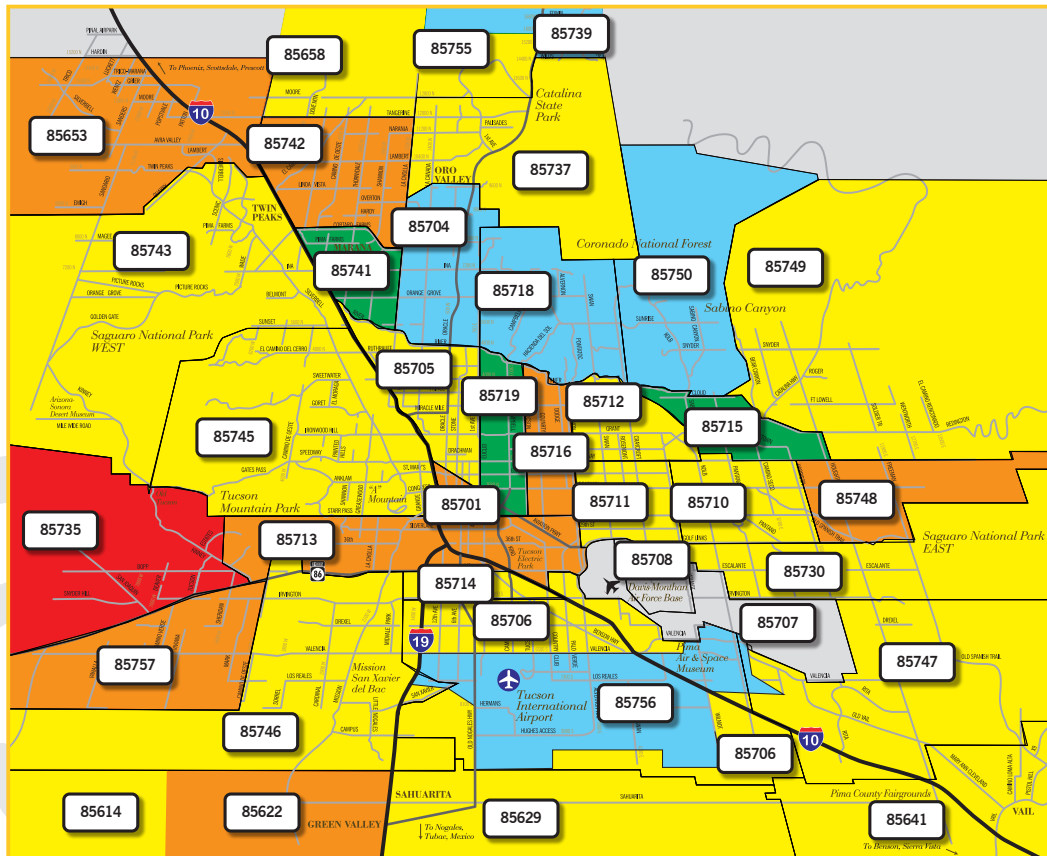
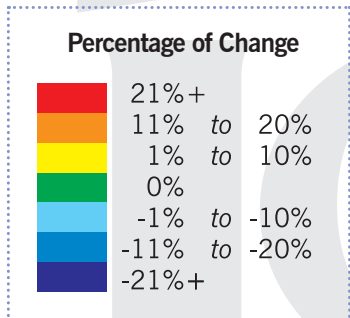


Tucson Northwest | January 2016

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

OCT 2014-DEC 2014 TO OCT 2015-DEC 2015

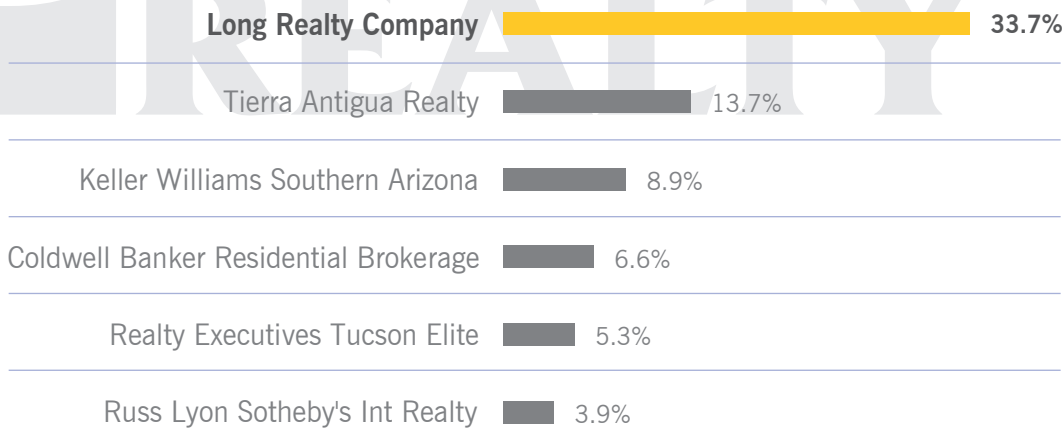
This heat map represents the percentage of change in Tucson metro median sales prices from October 2014-December 2014 to October 2015-December 2015 by zip code.



MARKET SHARE – TUCSON NORTHWEST

Long Realty leads the market in successful real estate sales.

Data Obtained 01/06/2016 from TARMLS using BrokerMetrics software for all closed residential sales volume between 01/01/2015 – 12/31/2015 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 01/06/2016. Information is believed to be reliable, but not guaranteed.