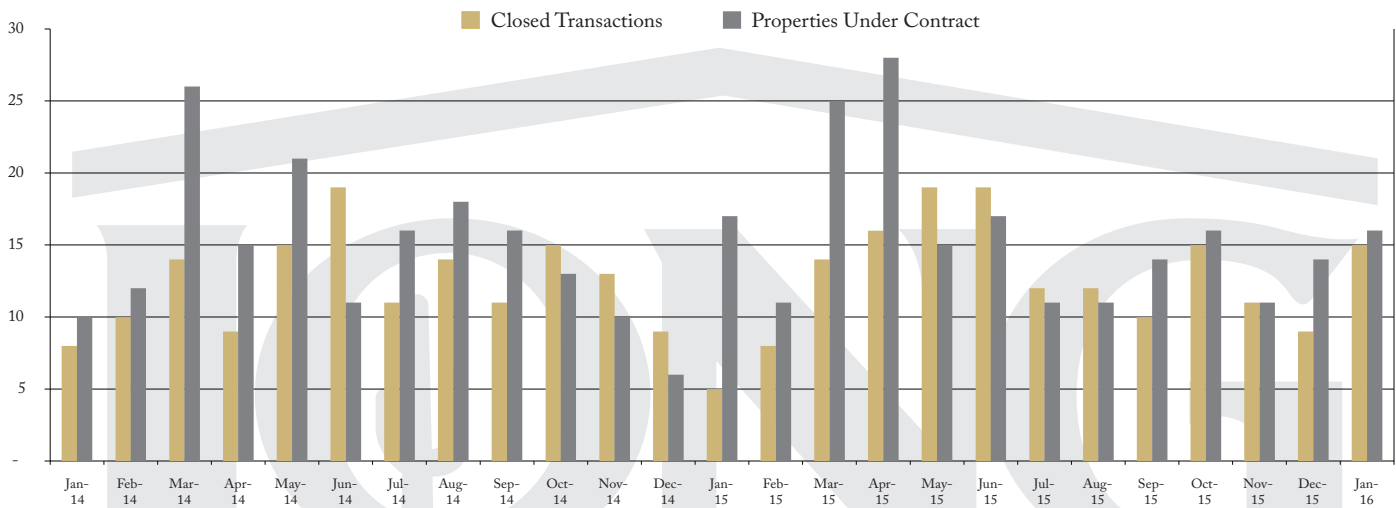




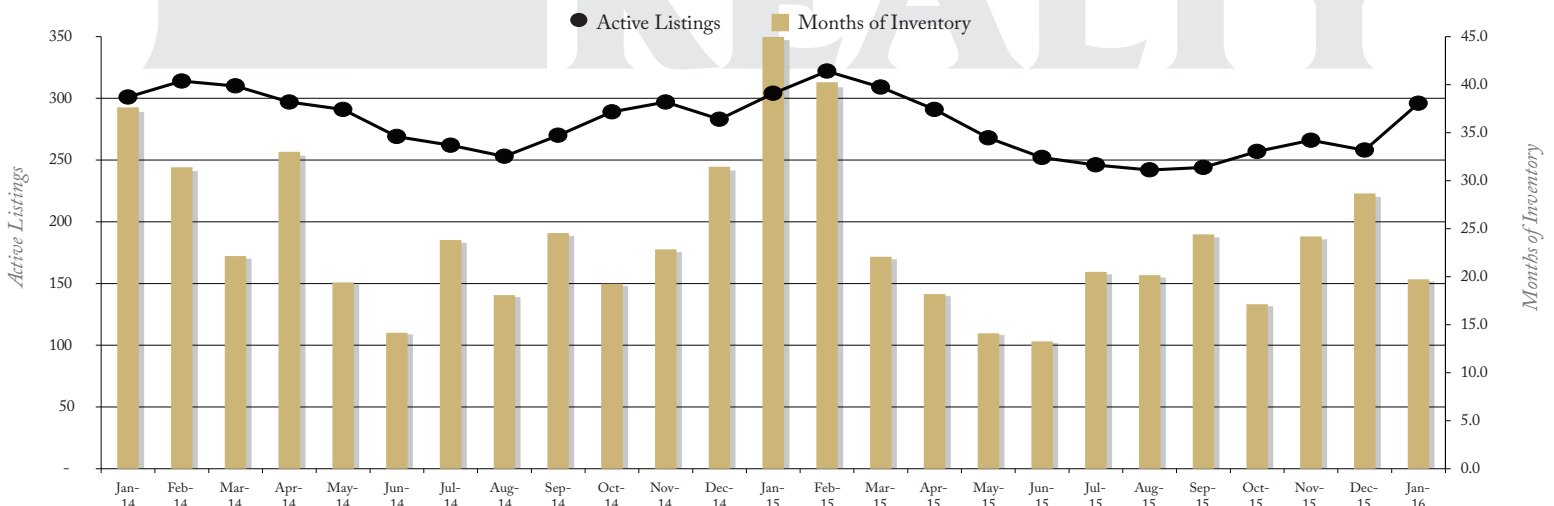
Tucson | February 2016

In the Tucson Luxury market, January 2016 active inventory was 296, a 3% decrease from January 2015. There were 15 closings in January 2016, a 200% increase from January 2015. Months of Inventory was 19.7, down from 60.8 in January 2015. Median price of sold homes was \$1,050,000 for the month of January 2016, up 8% from January 2015. The Tucson Luxury area had 16 new properties under contract in January 2016, down 6% from January 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY

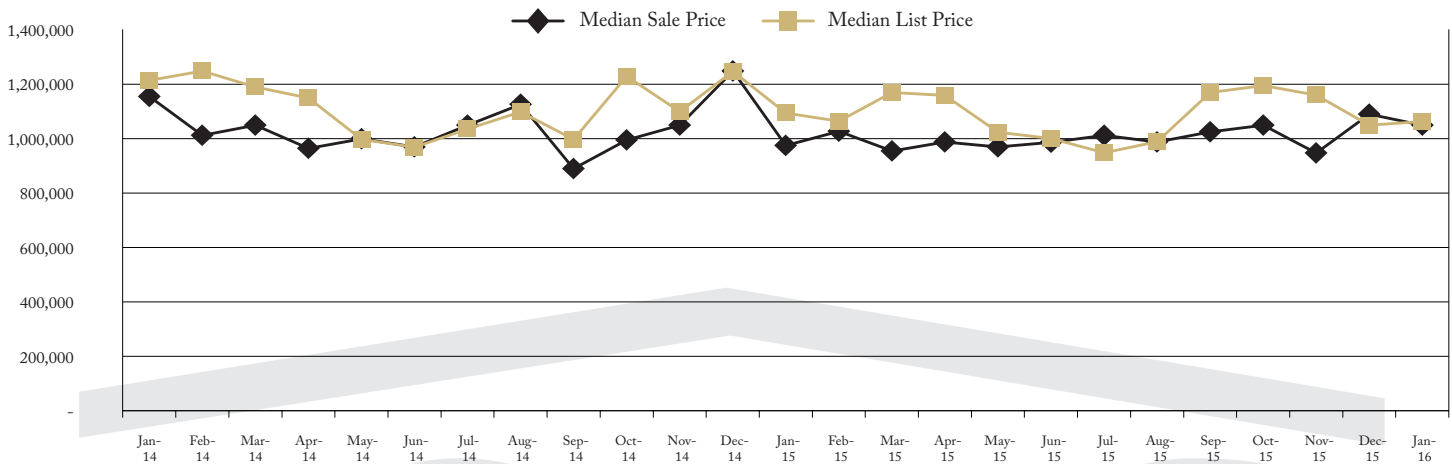


Properties under contract and Home Sales data is based on information obtained from the TARMLS for all residential properties priced \$800,000 and above. All data obtained 02/03/2016 is believed to be reliable, but not guaranteed.



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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LUXURY



PRICE BANDED MARKET REPORT – TUCSON LUXURY RESIDENTIAL HOMES

	Active Listings	Last 6 Months Closed Sales					Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions	
		Aug-15	Sep-15	Oct-15	Nov-15	Dec-15				Jan-16
\$800,000 - 899,999	80	5	2	6	4	2	4	20.0	21.8	Buyer
\$900,000 - 999,999	50	1	2	1	3	2	3	16.7	17.0	Buyer
\$1,000,000 - \$1,249,999	56	2	3	5	1	2	3	18.7	25.2	Buyer
\$1,250,000 - \$1,499,999	49	2	1	2	2	3	3	16.3	17.5	Buyer
\$1,500,000 - \$1,749,999	19	1	1	0	0	0	1	19.0	58.0	Buyer
\$1,750,000 - \$1,999,999	17	1	1	0	0	0	0	n/a	n/a	n/a
\$2,000,000 - and over	25	0	0	1	1	0	1	25.0	31.5	Buyer
TOTAL	296	12	10	15	11	9	15	19.7	23.4	Buyer



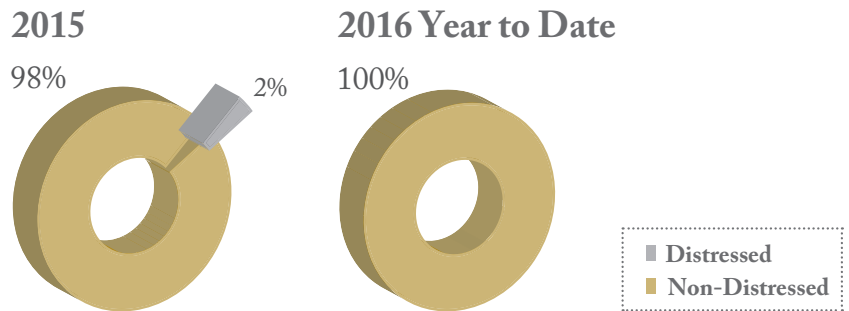
Statistics based on information obtained from TARMLS and using Brokermetrics software on 02/03/2016 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2015 - 01/31/2016. Information is believed to be reliable, but not guaranteed.



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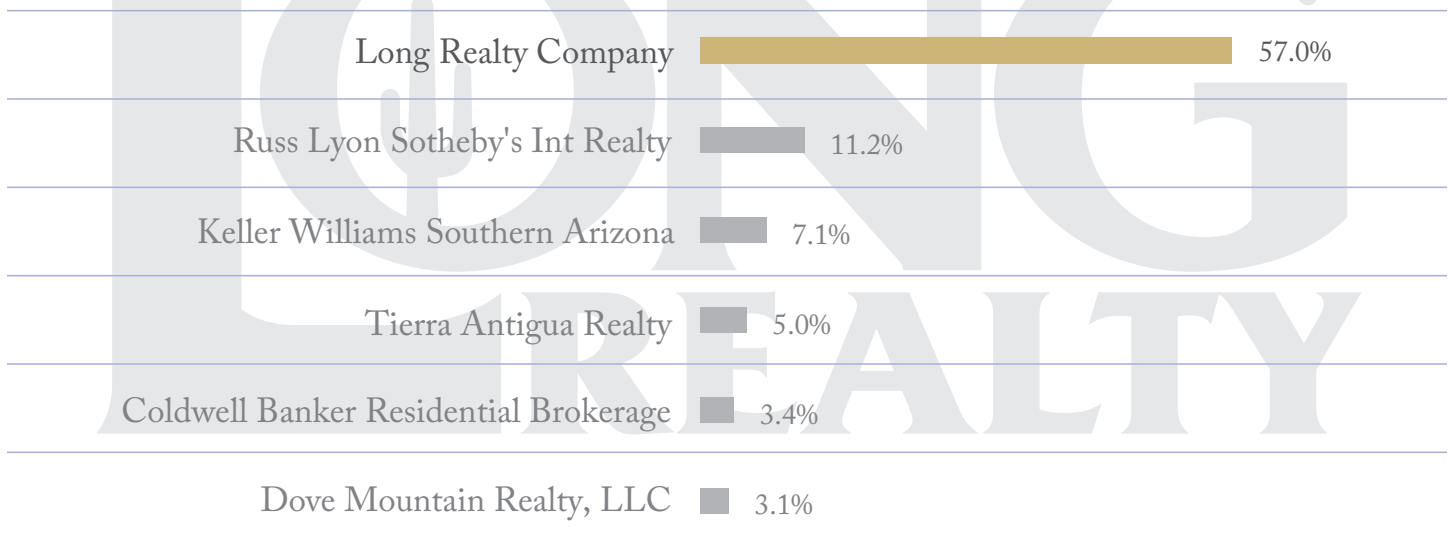
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 LUXURY

Long Realty leads the market in successful real estate sales.



Data Obtained 02/03/2016 from TARMLS using BrokerMetrics software for all closed residential units between 02/01/2015 – 01/31/2016 rounded to the nearest tenth of one percent and deemed to be correct.

The Tucson Luxury Housing Report is comprised of data for residential luxury properties priced \$800,000 and above 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.