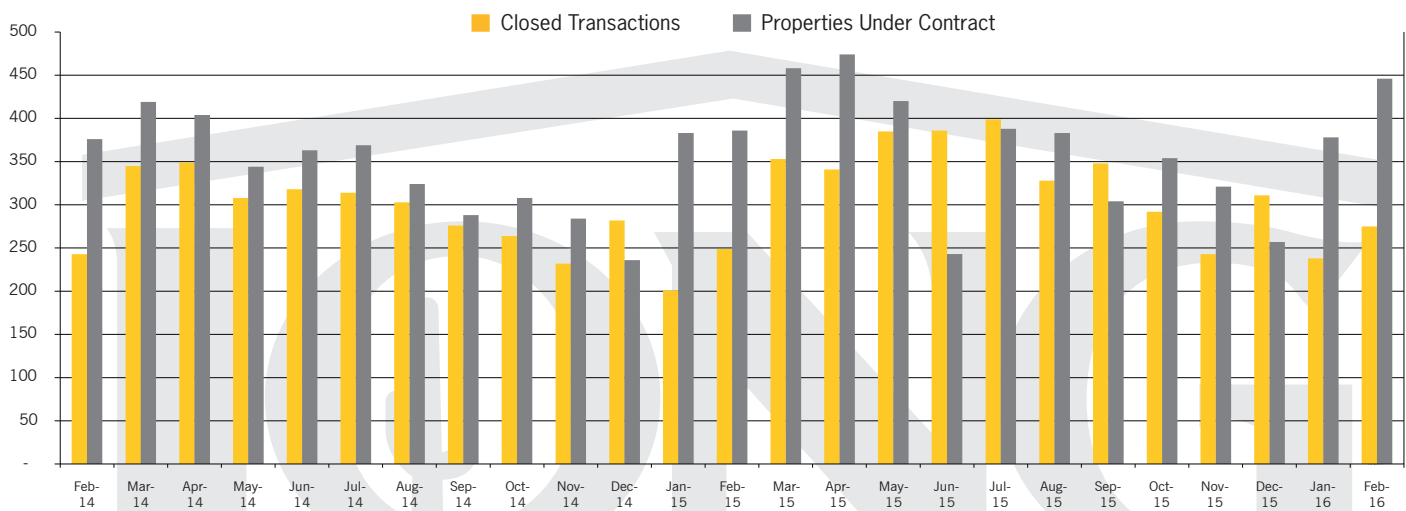




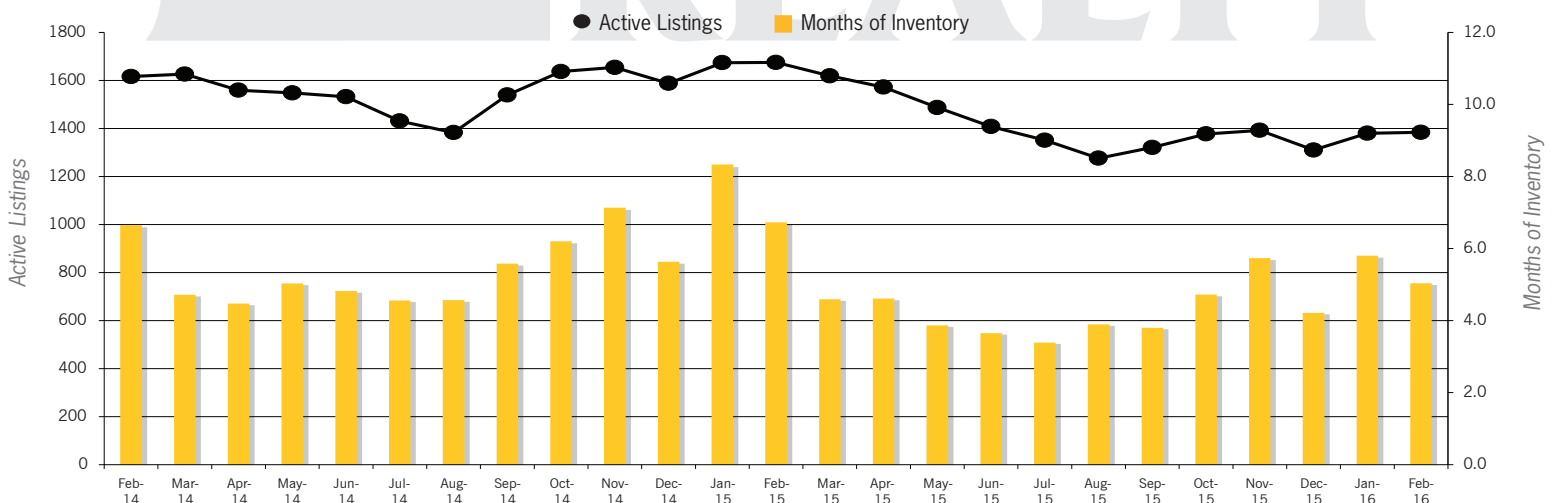
## Tucson Northwest | March 2016

In the Tucson Northwest area, February 2016 active inventory was 1,384, a 17% decrease from February 2015. There were 275 closings in February 2016, a 10% increase from February 2015. Year-to-date 2016 there were 525 closings, virtually unchanged from year-to-date 2015. Months of Inventory was 5.0, down from 6.7 in February 2015. Median price of sold homes was \$205,000 for the month of February 2016, down 5% from February 2015. The Tucson Northwest area had 446 new properties under contract in February 2016, up 16% from February 2015.

### CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTHWEST



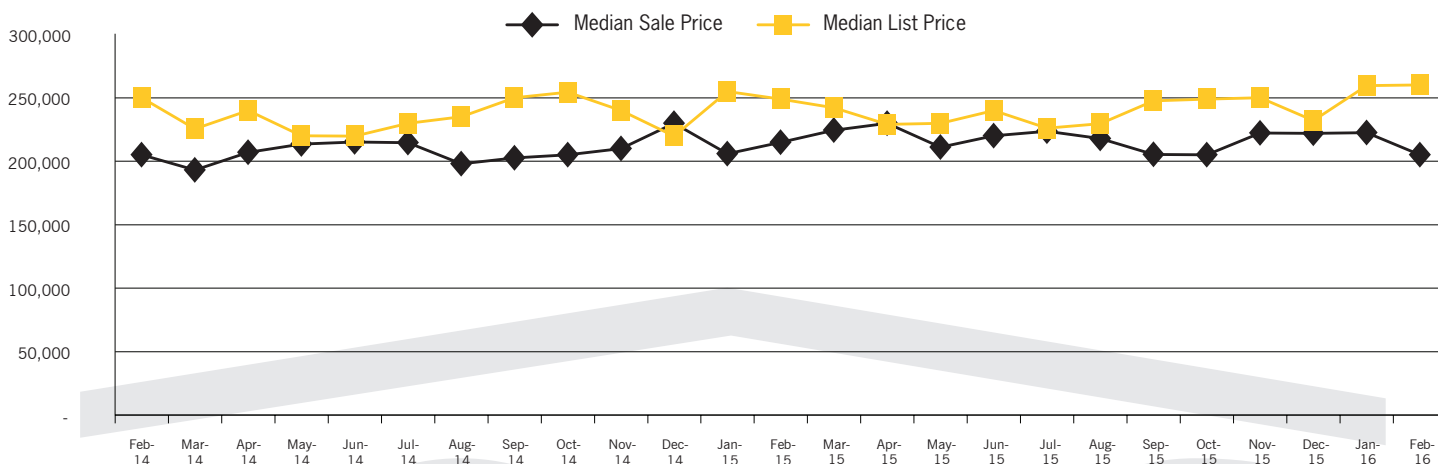
### ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTHWEST



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.  
All data obtained 03/03/2016 is believed to be reliable, but not guaranteed.



## MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTHWEST



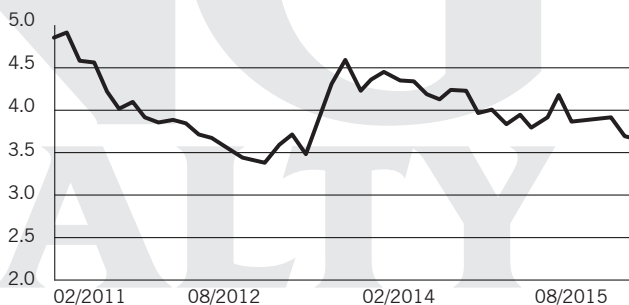
## MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTHWEST

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$262,000    | 6.140%    | \$1,514.76  |
| 2015 | \$215,000    | 3.750%    | \$945.91    |
| 2016 | \$205,000    | 3.630%    | \$888.71    |

Source: Residential median sales prices. Data obtained 03/03/2016 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

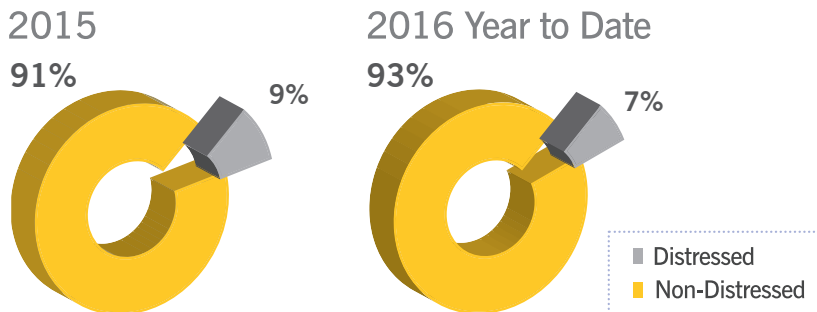
While mortgage rates have increased slightly recently, they are still well below 2011 levels.



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.





## 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      |
|------------------------|-----------------|----------------------------|------------|------------|------------|------------|------------|-----------------------------|--|------------------------|
|                        |                 | Sep-15                     | Oct-15     | Nov-15     | Dec-15     | Jan-16     | Feb-16     |                             |  |                        |
| \$1 - 49,999           | 5               | 3                          | 6          | 1          | 6          | 5          | 2          | 2.5                         | 1.4                                    | Seller                 |
| \$50,000 - 74,999      | 11              | 1                          | 4          | 3          | 2          | 4          | 2          | 5.5                         | 3.6                                    | Seller                 |
| \$75,000 - 99,999      | 20              | 7                          | 8          | 8          | 3          | 6          | 7          | 2.9                         | 4.1                                    | Slightly Seller        |
| \$100,000 - 124,999    | 15              | 20                         | 11         | 6          | 7          | 8          | 9          | 1.7                         | 2.2                                    | Seller                 |
| \$125,000 - 149,999    | 54              | 29                         | 24         | 26         | 25         | 15         | 21         | 2.6                         | 2.6                                    | Seller                 |
| \$150,000 - 174,999    | 82              | 55                         | 38         | 29         | 41         | 29         | 42         | 2.0                         | 2.4                                    | Seller                 |
| \$175,000 - 199,999    | 114             | 56                         | 44         | 36         | 50         | 33         | 46         | 2.5                         | 2.9                                    | Seller                 |
| \$200,000 - 224,999    | 100             | 35                         | 36         | 23         | 30         | 26         | 34         | 2.9                         | 3.6                                    | Seller                 |
| \$225,000 - 249,999    | 140             | 33                         | 16         | 24         | 31         | 24         | 23         | 6.1                         | 4.9                                    | Slightly Seller        |
| \$250,000 - 274,999    | 109             | 25                         | 23         | 20         | 32         | 20         | 17         | 6.4                         | 4.6                                    | Slightly Seller        |
| \$275,000 - 299,999    | 110             | 23                         | 16         | 14         | 21         | 10         | 11         | 10.0                        | 7.6                                    | Slightly Buyer         |
| \$300,000 - 349,999    | 135             | 27                         | 29         | 22         | 25         | 26         | 25         | 5.4                         | 5.0                                    | Balanced               |
| \$350,000 - 399,999    | 127             | 15                         | 13         | 15         | 22         | 14         | 13         | 9.8                         | 7.2                                    | Slightly Buyer         |
| \$400,000 - 499,999    | 131             | 13                         | 12         | 14         | 13         | 8          | 7          | 18.7                        | 12.6                                   | Buyer                  |
| \$500,000 - 599,999    | 77              | 6                          | 5          | 5          | 9          | 11         | 6          | 12.8                        | 8.7                                    | Buyer                  |
| \$600,000 - 699,999    | 48              | 2                          | 5          | 2          | 4          | 2          | 2          | 24.0                        | 17.4                                   | Buyer                  |
| \$700,000 - 799,999    | 23              | 3                          | 0          | 1          | 0          | 1          | 3          | 7.7                         | 18.3                                   | Buyer                  |
| \$800,000 - 899,999    | 20              | 0                          | 5          | 0          | 0          | 1          | 2          | 10.0                        | 19.0                                   | Buyer                  |
| \$900,000 - 999,999    | 14              | 0                          | 1          | 1          | 0          | 0          | 1          | 14.0                        | 41.0                                   | Buyer                  |
| \$1,000,000 - and over | 49              | 3                          | 2          | 1          | 2          | 4          | 2          | 24.5                        | 18.0                                   | Buyer                  |
| <b>TOTAL</b>           | <b>1,384</b>    | <b>356</b>                 | <b>298</b> | <b>251</b> | <b>323</b> | <b>247</b> | <b>275</b> | <b>5.0</b>                  | <b>4.8</b>                             | <b>Slightly Seller</b> |



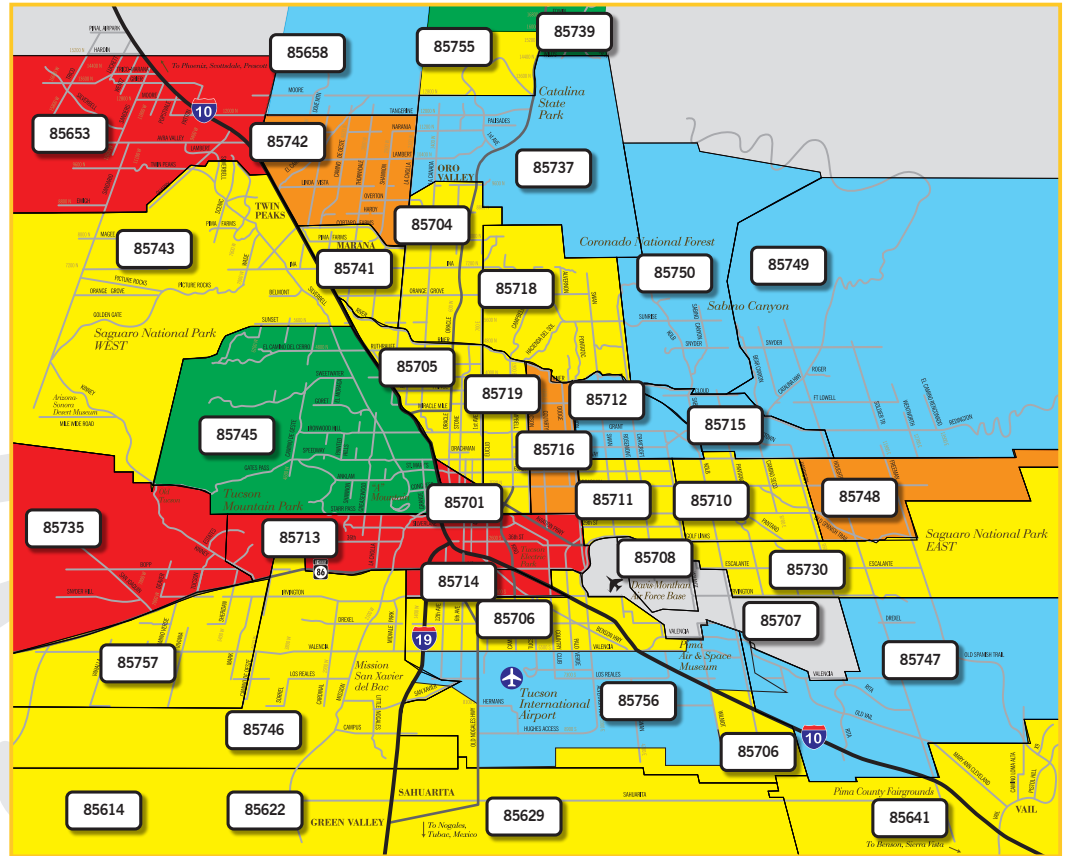
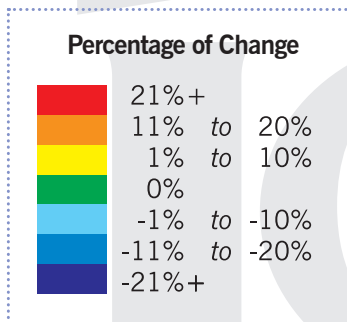


## Tucson Northwest | March 2016

### CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

DEC 2014-FEB 2015 TO  
 DEC 2015-FEB 2016

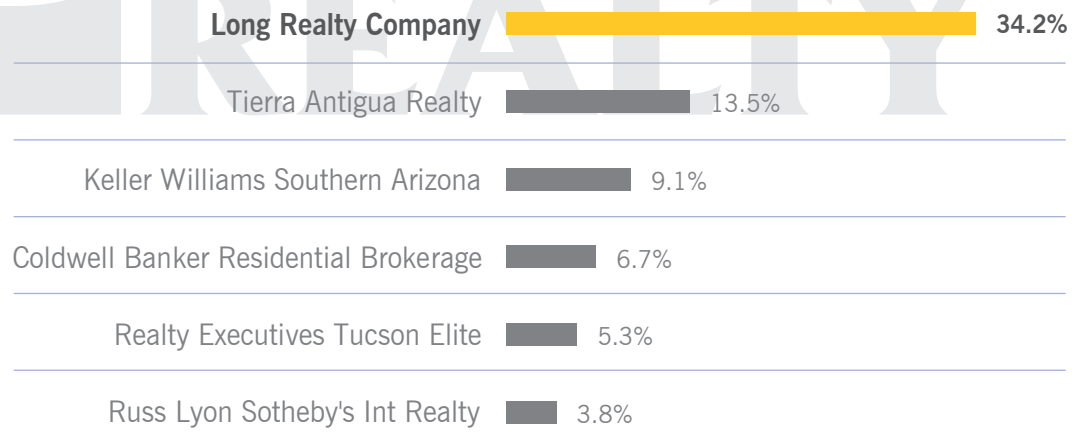
*This heat map represents the percentage of change in Tucson metro median sales prices from December 2014-February 2015 to December 2015-February 2016 by zip code.*



### MARKET SHARE – TUCSON NORTHWEST

*Long Realty leads the market in successful real estate sales.*

*Data Obtained 03/03/2016 from TARMLS using BrokerMetrics software for all closed residential sales volume between 03/01/2015 – 02/29/2016 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 03/03/2016. Information is believed to be reliable, but not guaranteed.*