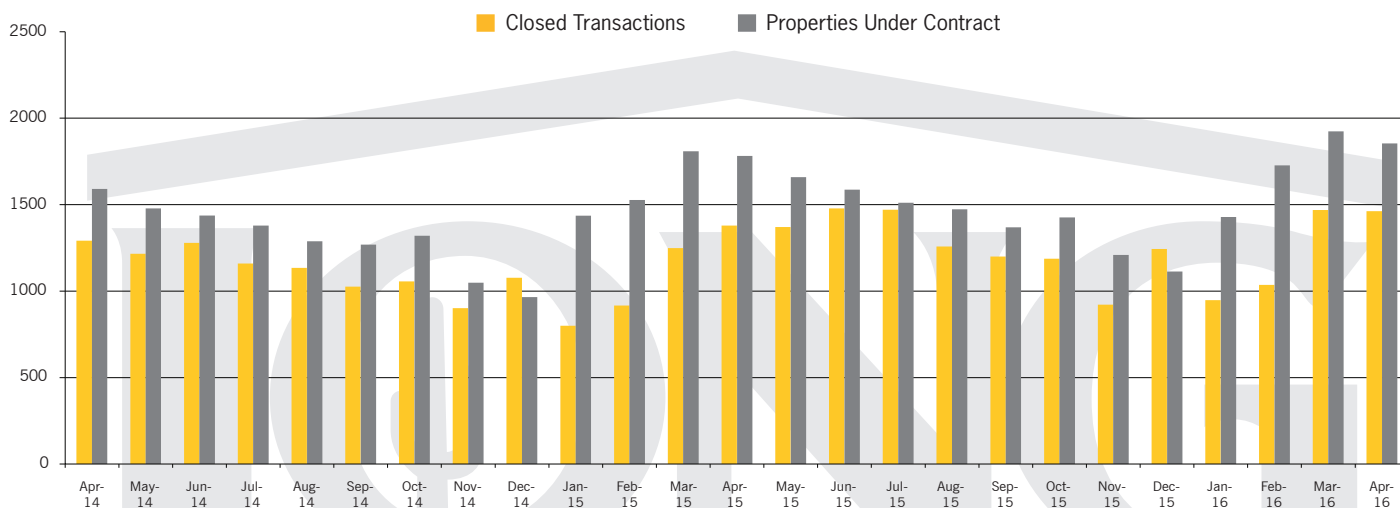




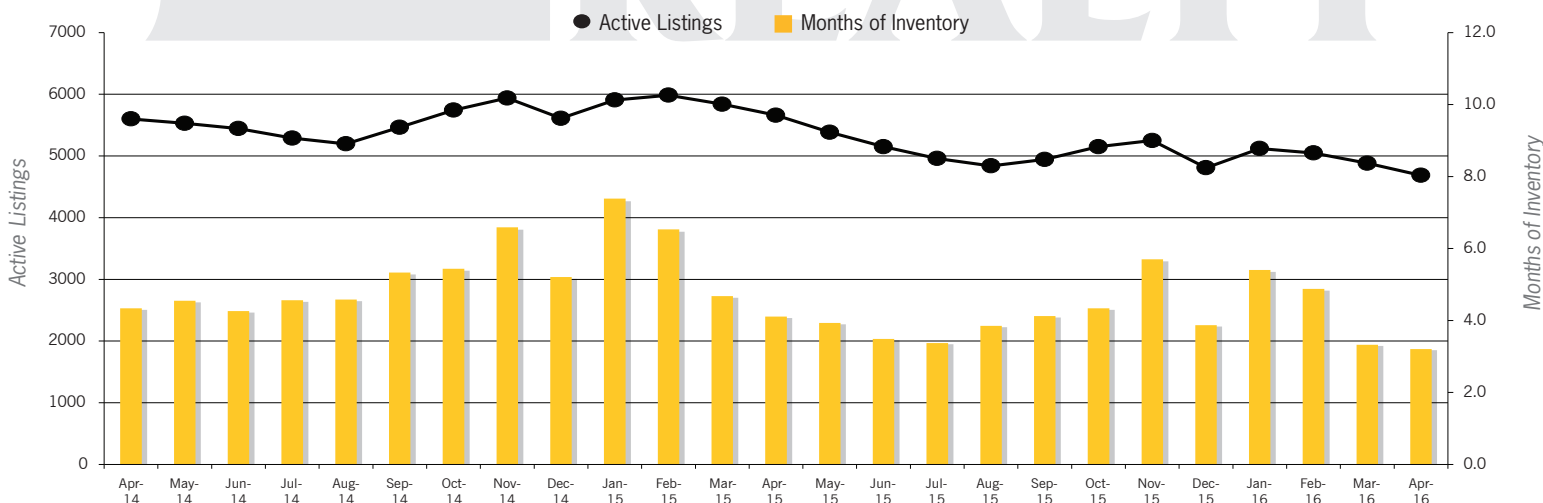
Tucson Metro | May 2016

In the Tucson Main Market area, April 2016 active inventory was 4,686, a 17% decrease from April 2015. There were 1,463 closings in April 2016, a 6% increase from April 2015. Year-to-date 2016 there were 5,111 closings, an 11% increase from year-to-date 2015. Months of Inventory was 3.2, down from 4.1 in April 2015. Median price of sold homes was \$176,000 for the month of April 2016, up 5% from April 2015. The Tucson Main Market area had 1,854 new properties under contract in April 2016, up 4% from April 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



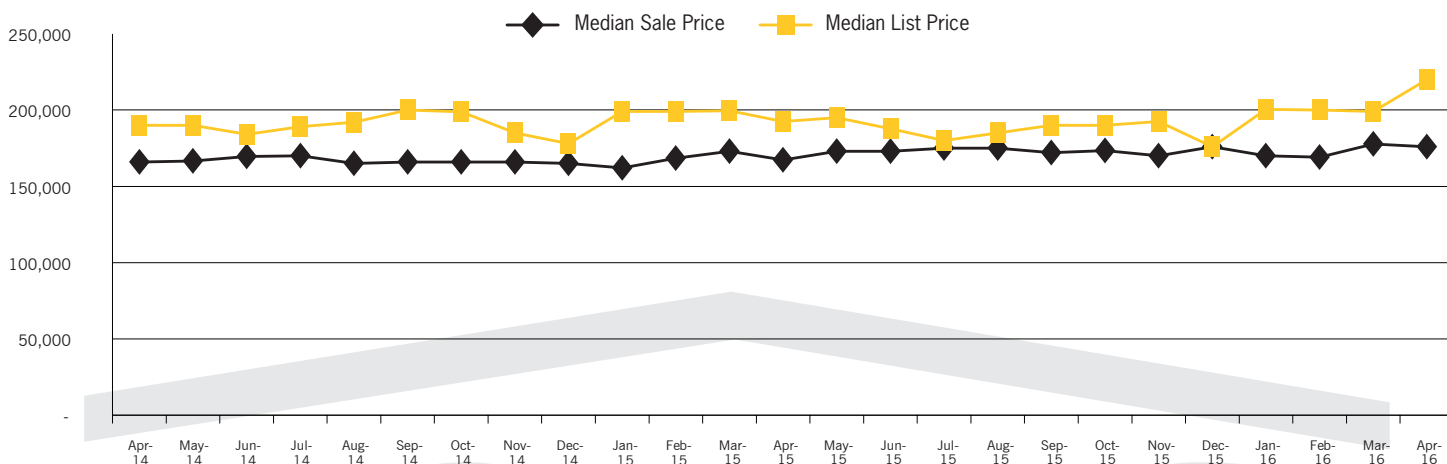
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



*Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
 All data obtained 05/04/2016 is believed to be reliable, but not guaranteed.*



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON

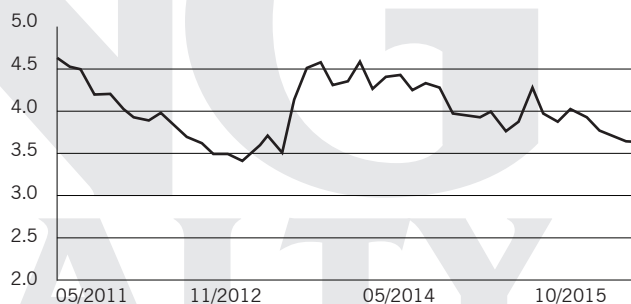


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2015	\$167,325	3.875%	\$747.48
2016	\$176,000	3.625%	\$762.52

Source: Residential median sales prices. Data obtained 05/04/2016 from MLSSAZ 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.

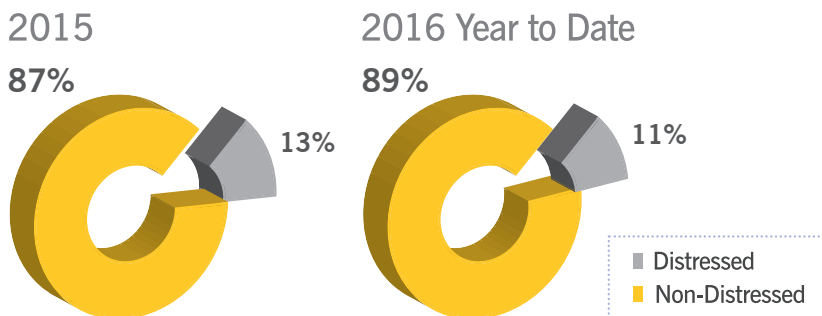
30 YEAR FIXED MORTGAGE RATE



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.





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
		Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16			
\$1 - 49,999	87	42	49	37	42	33	39	2.2	2.4	Seller
\$50,000 - 74,999	154	44	52	53	45	69	51	3.0	3.0	Seller
\$75,000 - 99,999	249	88	83	69	61	71	84	3.0	3.5	Seller
\$100,000 - 124,999	243	85	110	116	107	146	134	1.8	2.1	Seller
\$125,000 - 149,999	401	110	181	127	163	214	192	2.1	2.3	Seller
\$150,000 - 174,999	365	125	157	132	154	208	210	1.7	2.1	Seller
\$175,000 - 199,999	409	94	149	100	120	180	167	2.4	2.8	Seller
\$200,000 - 224,999	244	73	91	71	75	120	88	2.8	2.7	Seller
\$225,000 - 249,999	316	47	75	52	74	120	89	3.6	3.4	Seller
\$250,000 - 274,999	238	45	68	39	51	74	78	3.1	3.7	Seller
\$275,000 - 299,999	251	37	50	29	28	46	55	4.6	5.9	Balanced
\$300,000 - 349,999	321	50	64	57	60	75	88	3.6	4.5	Slightly Seller
\$350,000 - 399,999	290	36	56	32	34	52	54	5.4	6.2	Balanced
\$400,000 - 499,999	332	26	46	40	24	43	65	5.1	8.1	Slightly Buyer
\$500,000 - 599,999	245	15	29	26	21	32	26	9.4	9.1	Buyer
\$600,000 - 699,999	131	9	13	9	9	13	17	7.7	10.2	Buyer
\$700,000 - 799,999	93	4	5	6	7	10	5	18.6	12.0	Buyer
\$800,000 - 899,999	79	4	2	4	4	6	2	39.5	20.3	Buyer
\$900,000 - 999,999	57	3	2	3	2	3	8	7.1	12.5	Buyer
\$1,000,000 - and over	181	4	5	8	4	7	11	16.5	24.9	Buyer
TOTAL	4,686	941	1,287	1,010	1,085	1,522	1,463	3.2	3.6	Seller



Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 05/04/2016.

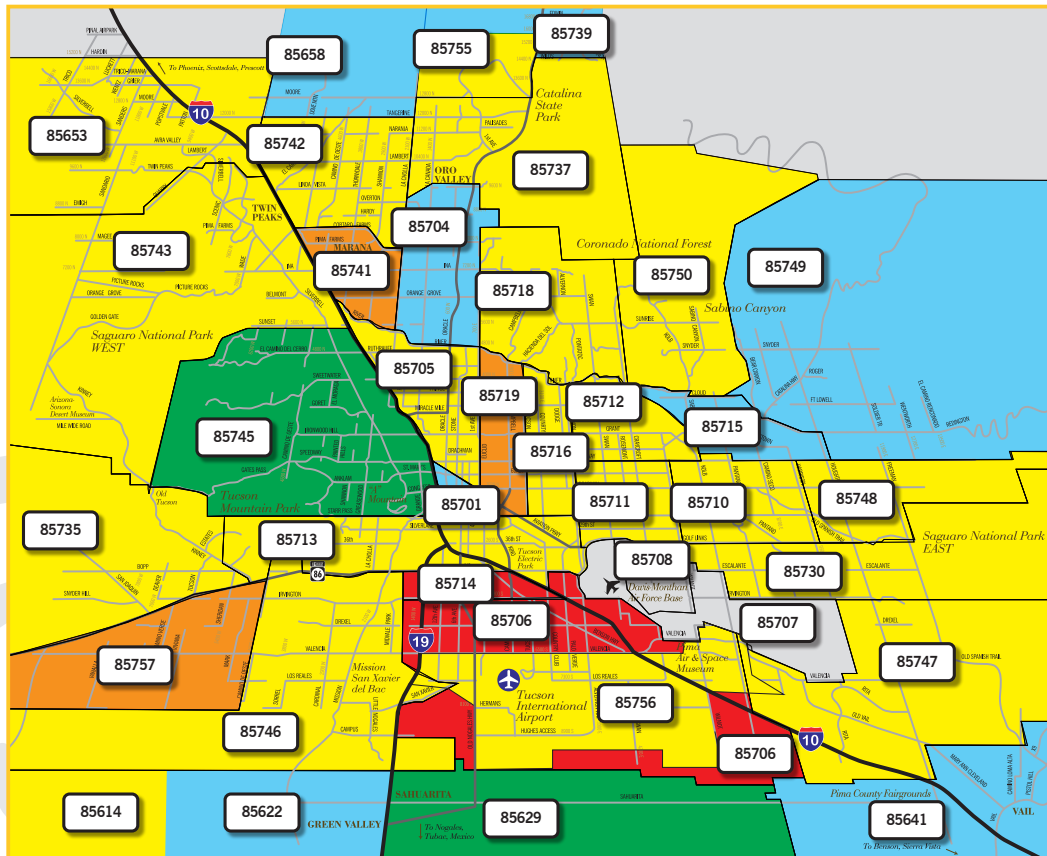
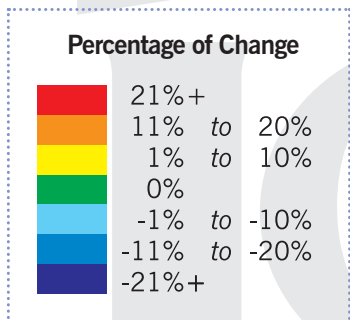
3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2016 - 04/30/2016. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

FEB 2015-APR 2015 TO FEB 2016-APR 2016

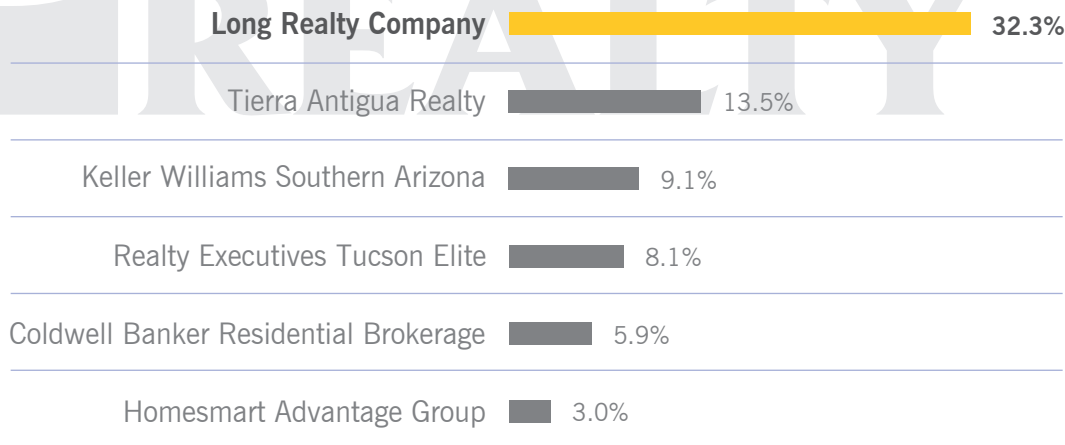
This heat map represents the percentage of change in Tucson metro median sales prices from February 2015-April 2015 to February 2016-April 2016 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 05/04/2016 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 05/01/2015 – 04/30/2016 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 MLSSAZ 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 MLSSAZ and GVARMLS on 05/04/2016. Information is believed to be reliable, but not guaranteed.