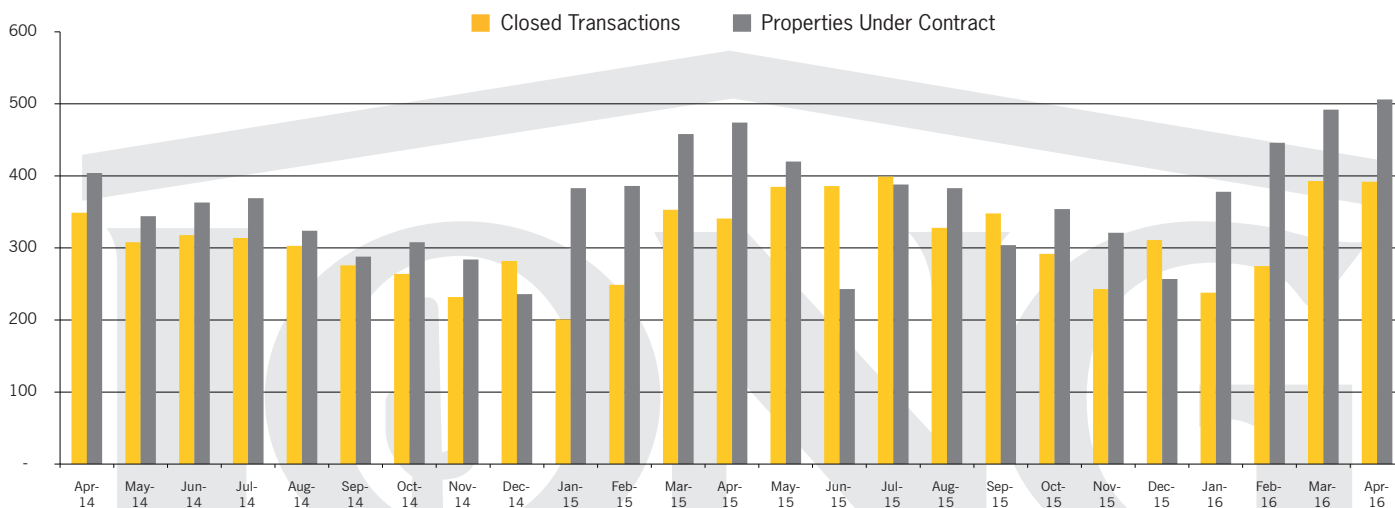




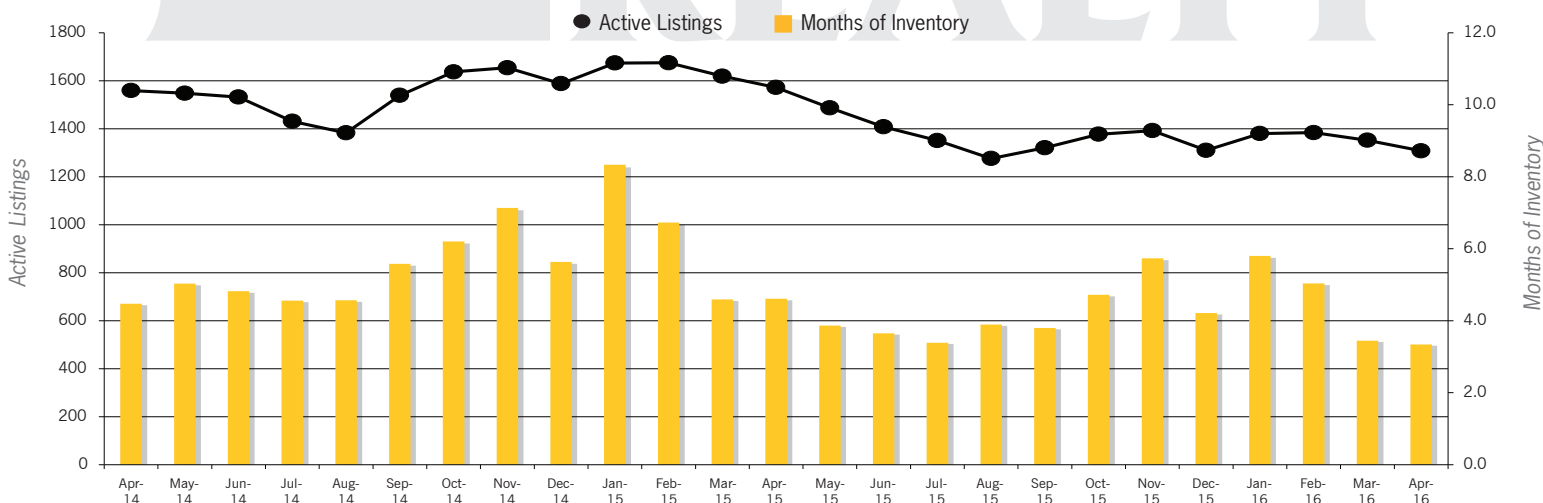
Tucson Northwest | May 2016

In the Tucson Northwest area, April 2016 active inventory was 1,308, a 17% decrease from April 2015. There were 392 closings in April 2016, a 15% increase from April 2015. Year-to-date 2016 there were 1,329 closings, virtually unchanged from year-to-date 2015. Months of Inventory was 3.3, down from 4.6 in April 2015. Median price of sold homes was \$225,000 for the month of April 2016, down 2% from April 2015. The Tucson Northwest area had 506 new properties under contract in April 2016, up 7% from April 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTHWEST



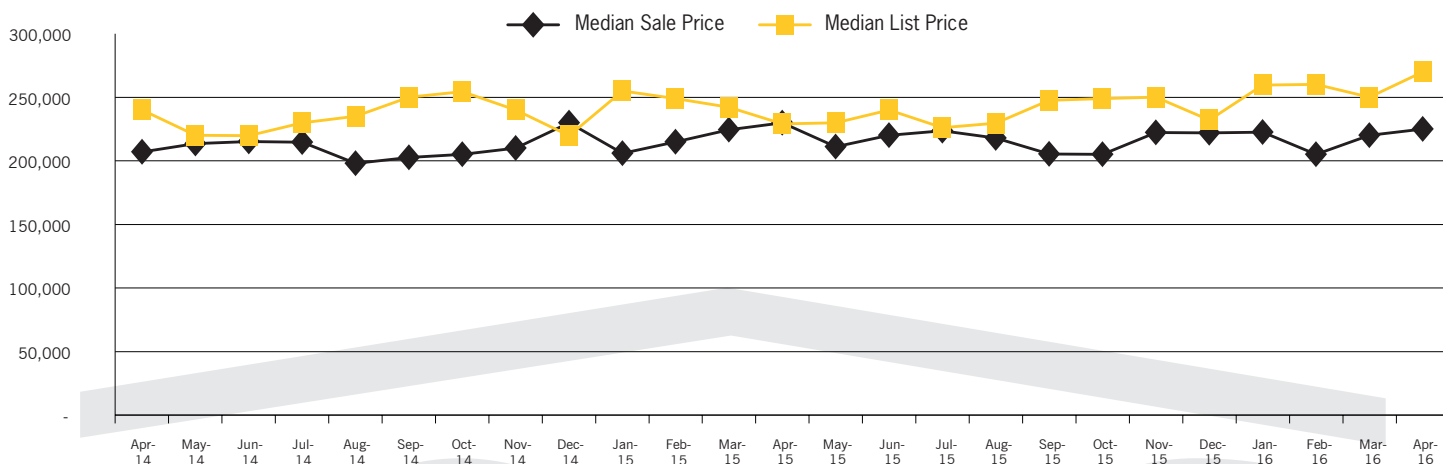
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTHWEST



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



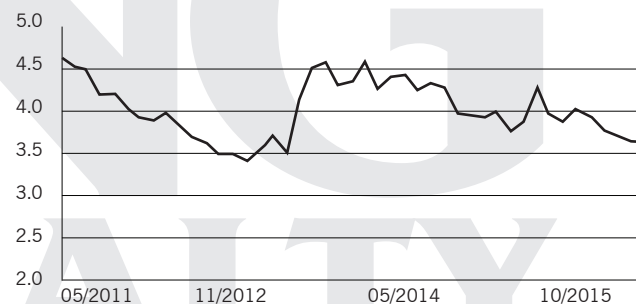
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTHWEST



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	\$229,900	3.875%	\$1,027.02
2016	\$225,000	3.625%	\$974.81

30 YEAR FIXED MORTGAGE RATE

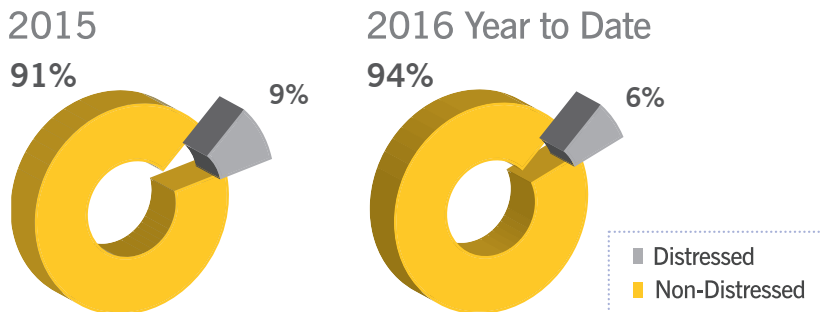


Source: Residential median sales prices. Data obtained 05/04/2016 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

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
		Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16			
\$1 - 49,999	4	1	6	5	2	2	2	2.0	2.3	Seller
\$50,000 - 74,999	11	3	2	4	2	4	2	5.5	3.9	Seller
\$75,000 - 99,999	17	8	3	6	7	5	2	8.5	3.7	Seller
\$100,000 - 124,999	15	6	7	8	9	15	8	1.9	1.4	Seller
\$125,000 - 149,999	42	26	25	16	22	35	29	1.4	1.6	Seller
\$150,000 - 174,999	60	29	41	29	44	48	68	0.9	1.3	Seller
\$175,000 - 199,999	106	36	51	34	47	57	55	1.9	2.2	Seller
\$200,000 - 224,999	93	23	30	26	34	44	28	3.3	2.7	Seller
\$225,000 - 249,999	132	24	31	24	24	45	35	3.8	3.9	Seller
\$250,000 - 274,999	107	20	32	20	20	29	34	3.1	4.0	Seller
\$275,000 - 299,999	107	14	21	10	11	21	27	4.0	5.5	Balanced
\$300,000 - 349,999	134	22	25	26	25	34	34	3.9	4.5	Slightly Seller
\$350,000 - 399,999	121	15	22	14	13	21	25	4.8	6.1	Balanced
\$400,000 - 499,999	111	14	13	9	7	11	26	4.3	8.4	Slightly Buyer
\$500,000 - 599,999	91	5	9	11	6	15	5	18.2	9.5	Buyer
\$600,000 - 699,999	44	2	4	2	2	6	5	8.8	11.0	Buyer
\$700,000 - 799,999	27	1	0	1	3	4	0	n/a	10.9	Buyer
\$800,000 - 899,999	20	0	0	1	2	2	0	n/a	14.3	Buyer
\$900,000 - 999,999	12	1	0	0	1	2	3	4.0	6.3	Balanced
\$1,000,000 - and over	54	1	2	4	2	3	4	13.5	17.3	Buyer
TOTAL	1,308	251	324	250	283	403	392	3.3	3.8	Seller



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

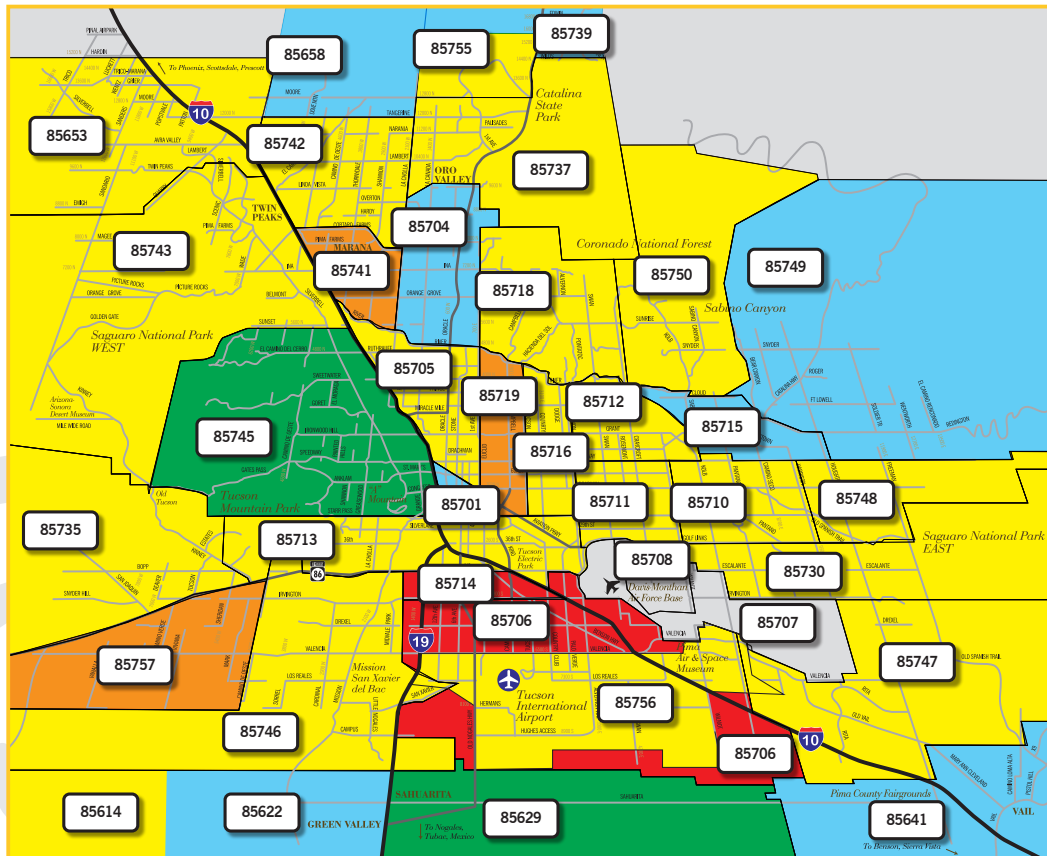
3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2016 - 04/30/2016. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

FEB 2015-APR 2015 TO FEB 2016-APR 2016

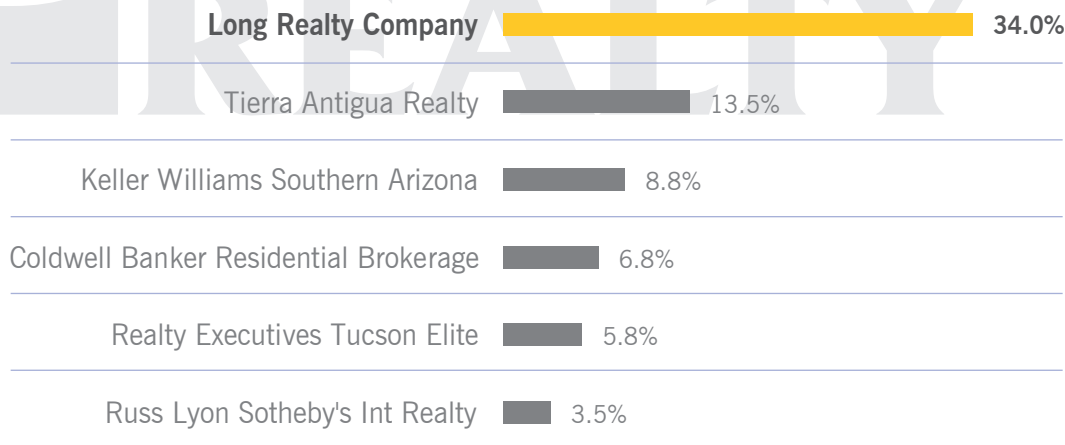
This heat map represents the percentage of change in Tucson metro median sales prices from February 2015-April 2015 to February 2016-April 2016 by zip code.



MARKET SHARE – TUCSON NORTHWEST

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 Northwest Housing Report is comprised of data for residential properties in the Northwest area of Tucson as defined by MLSSAZ 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 MLSSAZ and GVARMLS on 05/04/2016. Information is believed to be reliable, but not guaranteed.