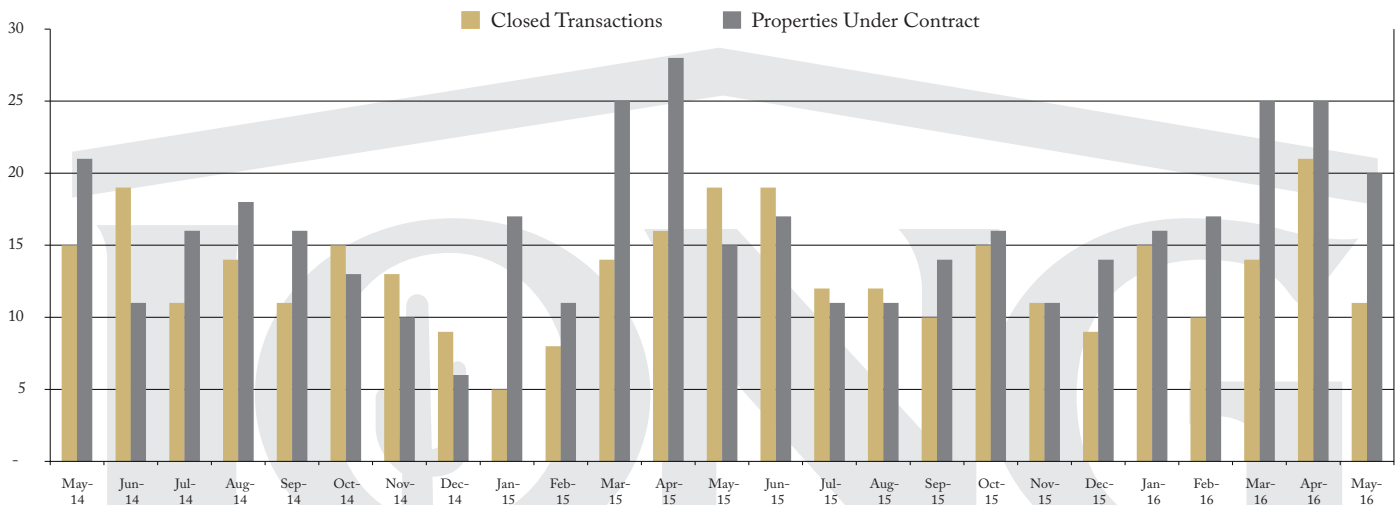




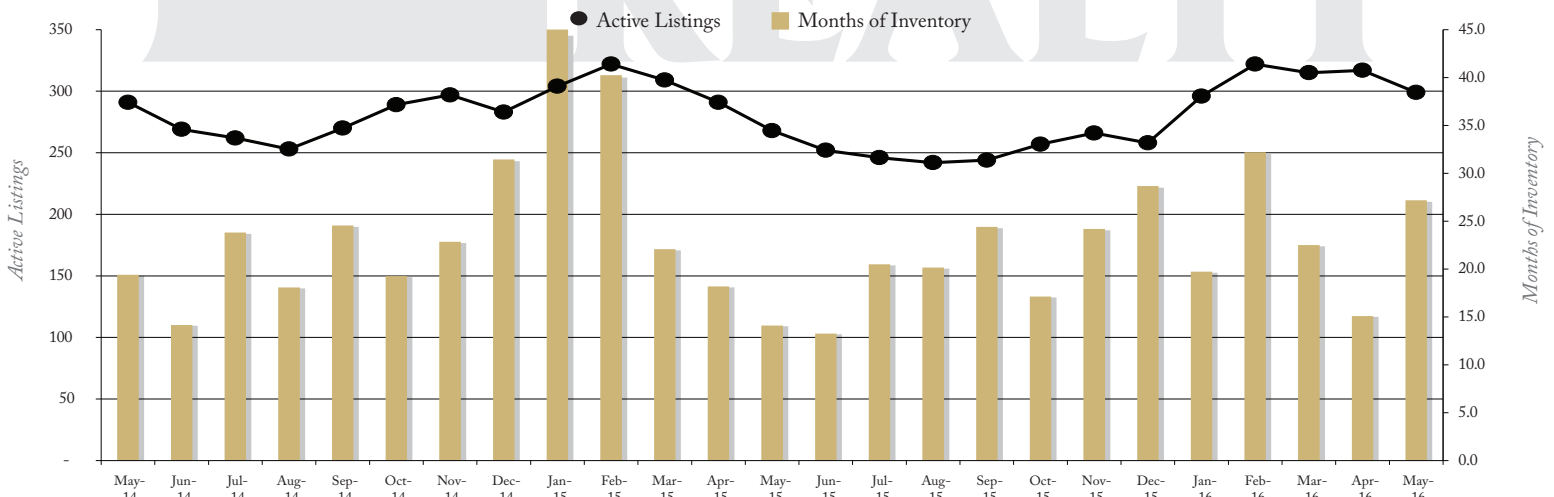
Tucson | June 2016

In the Tucson Luxury market, May 2016 active inventory was 299, a 12% increase from May 2015. There were 11 closings in May 2016, a 42% decrease from May 2015. Year-to-date 2016 there were 74 closings, a 19% increase from year-to-date 2015. Months of Inventory was 27.2, up from 14.1 in May 2015. Median price of sold homes was \$899,000 for the month of May 2016, down 7% from May 2015. The Tucson Luxury area had 20 new properties under contract in May 2016, up 33% from May 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



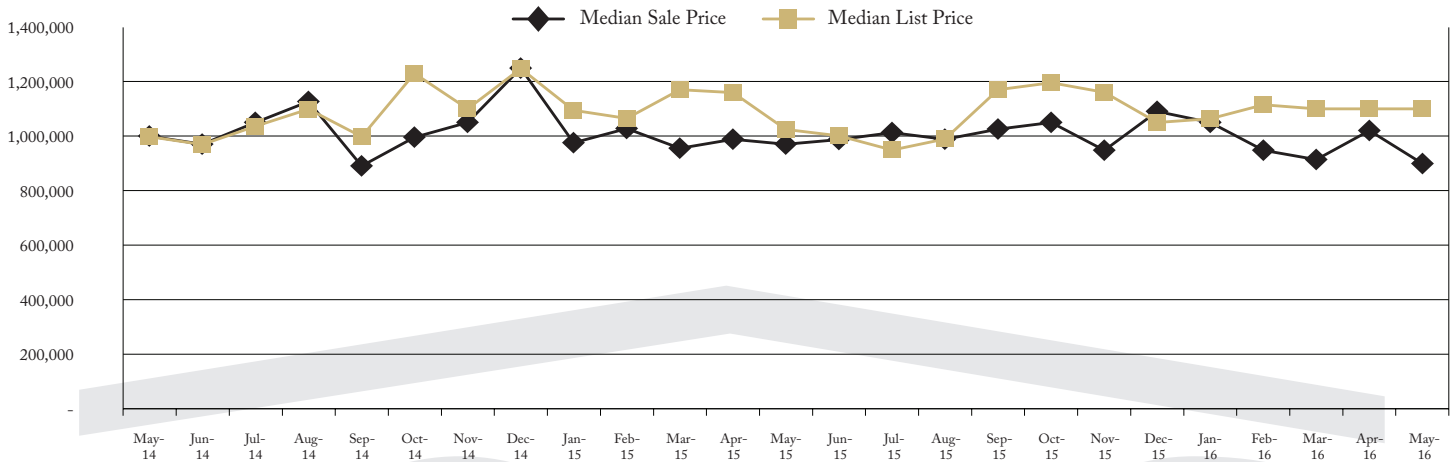
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced \$800,000 and above. All data obtained 06/03/2016 is believed to be reliable, but not guaranteed.



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	
		Dec-15	Jan-16	Feb-16	Mar-16	Apr-16				May-16
\$800,000 - 899,999	73	2	4	4	6	2	6	12.2	16.4	Buyer
\$900,000 - 999,999	58	2	3	2	3	8	0	n/a	15.5	Buyer
\$1,000,000 - \$1,249,999	53	2	3	1	4	5	2	26.5	16.3	Buyer
\$1,250,000 - \$1,499,999	56	3	3	2	1	2	2	28.0	32.8	Buyer
\$1,500,000 - \$1,749,999	18	0	1	0	2	1	1	18.0	13.3	Buyer
\$1,750,000 - \$1,999,999	21	0	0	0	0	2	0	n/a	31.5	Buyer
\$2,000,000 - and over	20	0	1	1	0	1	0	n/a	72.0	Buyer
TOTAL	299	9	15	10	16	21	11	27.2	19.4	Buyer



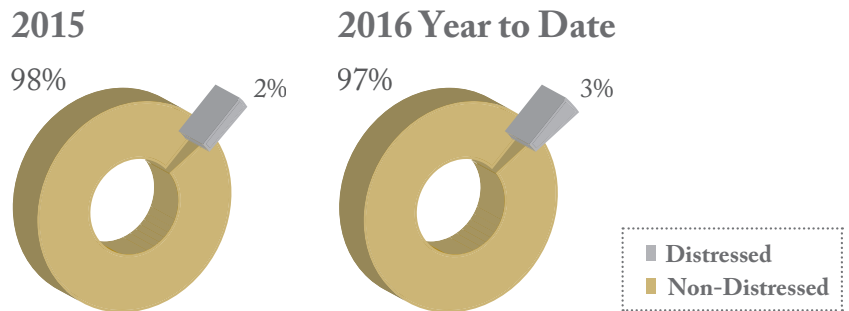
Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 06/03/2016 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2016 - 05/31/2016. Information is believed to be reliable, but not guaranteed.



Tucson | June 2016

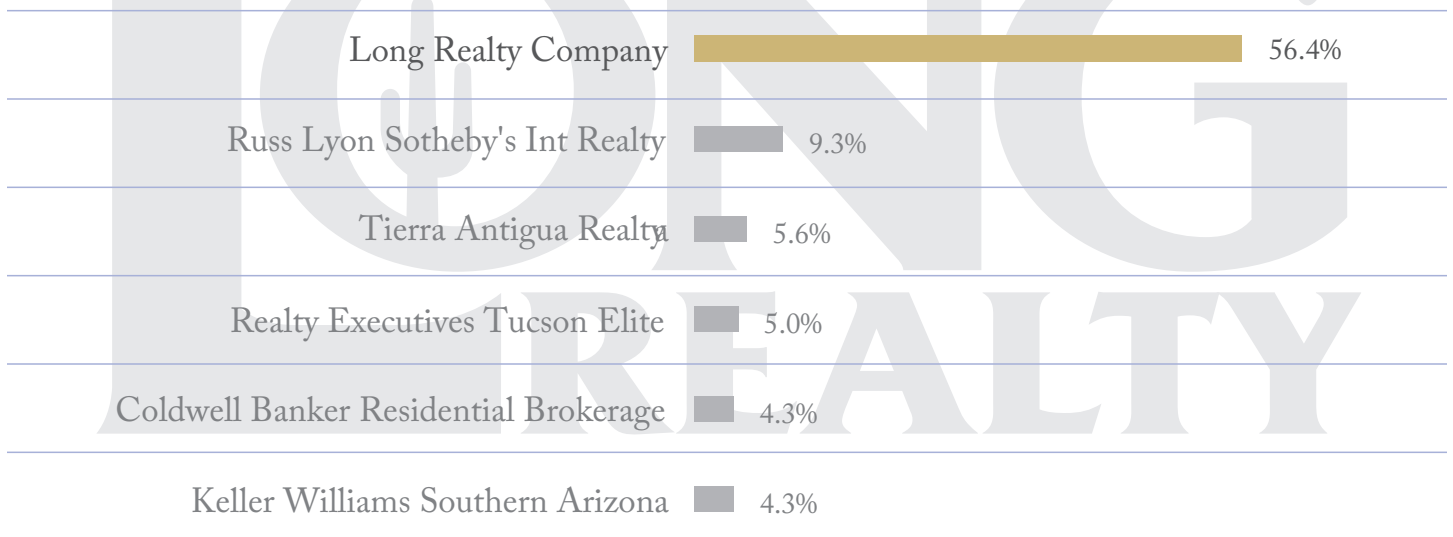
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 06/03/2016 from MLSSAZ using BrokerMetrics software for all closed residential units between 06/01/2015 – 05/31/2016 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 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.