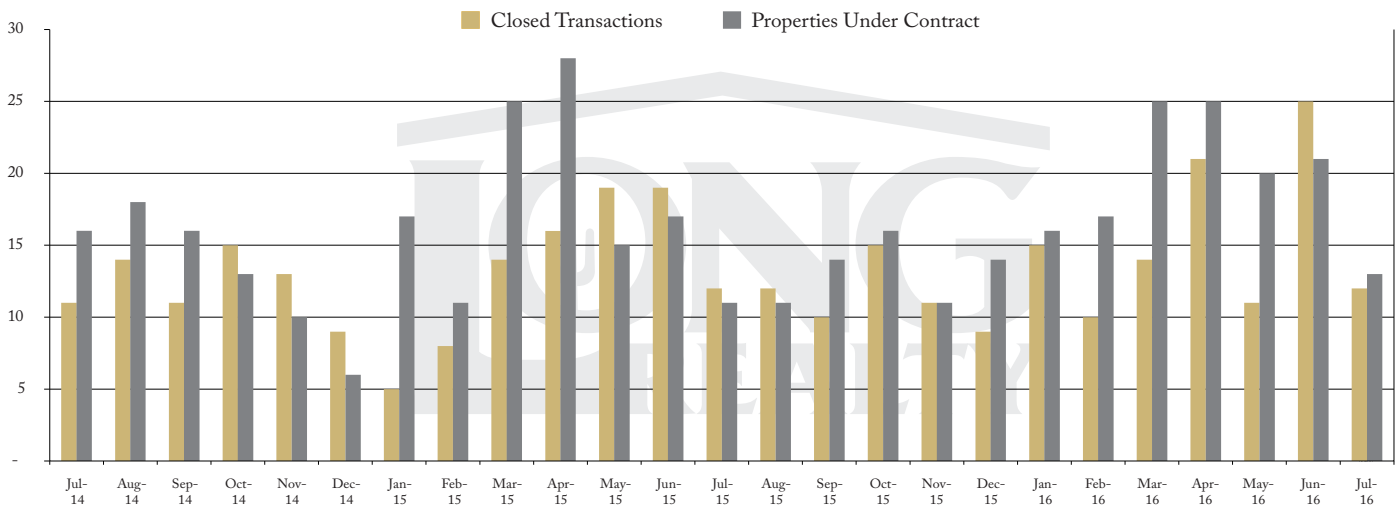




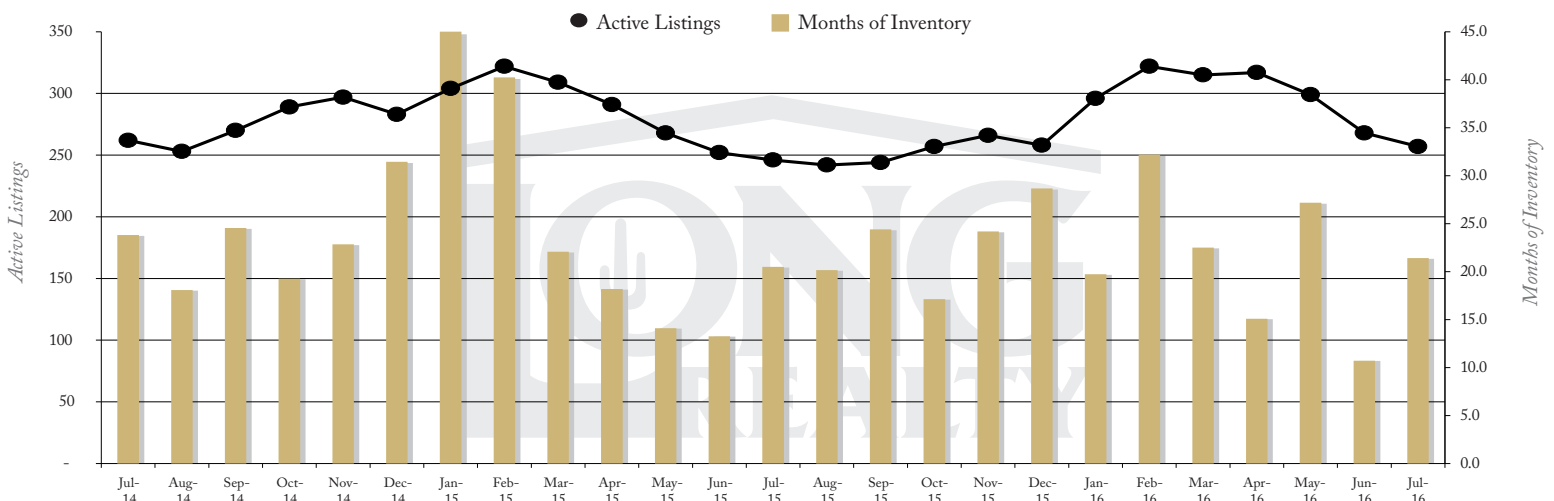
Tucson | August 2016

In the Tucson Luxury market, July 2016 active inventory was 257, a 4% increase from July 2015. There were 12 closings in July 2016, virtually unchanged from July 2015. Year-to-date 2016 there were 110 closings, a 17% increase from year-to-date 2015. Months of Inventory was 21.4, up from 20.5 in July 2015. Median price of sold homes was \$982,500 for the month of July 2016, down 3% from July 2015. The Tucson Luxury area had 13 new properties under contract in July 2016, up 18% from July 2015.

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



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

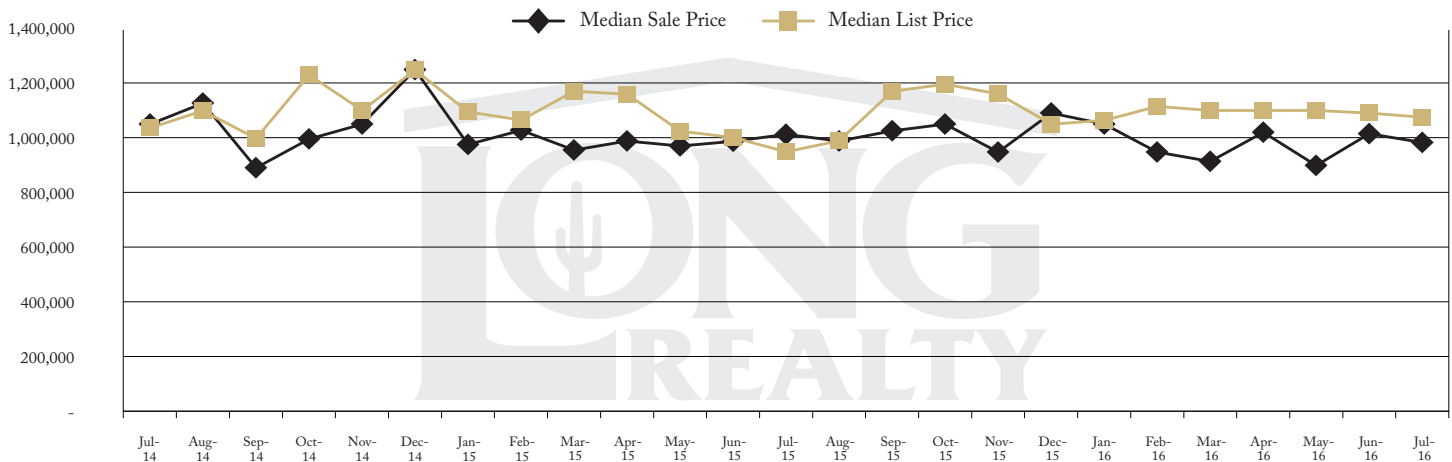


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced \$800,000 and above. All data obtained 08/03/2016 is believed to be reliable, but not guaranteed.



Tucson | August 2016

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
		Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16			
\$800,000 - 899,999	62	4	6	2	6	9	1	62.0	12.4	Buyer
\$900,000 - 999,999	54	2	3	8	0	2	5	10.8	23.3	Buyer
\$1,000,000 - \$1,249,999	51	1	4	5	2	6	2	25.5	15.5	Buyer
\$1,250,000 - \$1,499,999	40	2	1	2	2	4	2	20.0	18.1	Buyer
\$1,500,000 - \$1,749,999	13	0	2	1	1	1	2	6.5	11.8	Buyer
\$1,750,000 - \$1,999,999	19	0	0	2	0	1	0	n/a	59.0	Buyer
\$2,000,000 - and over	18	1	0	1	0	2	0	n/a	28.0	Buyer
<b>TOTAL</b>	<b>257</b>	<b>10</b>	<b>16</b>	<b>21</b>	<b>11</b>	<b>25</b>	<b>12</b>	<b>21.4</b>	<b>17.2</b>	<b>Buyer</b>



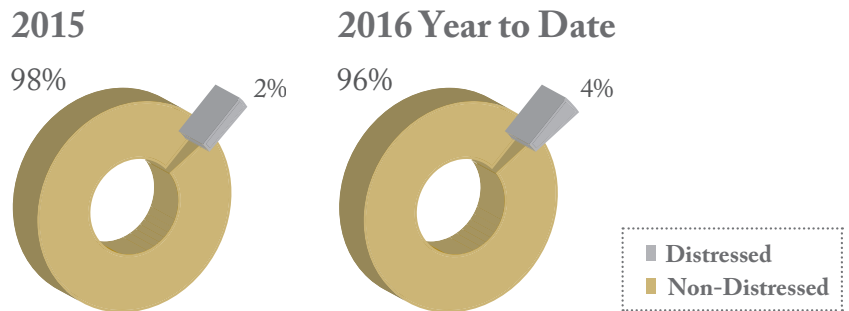
Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 08/03/2016 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2016 - 07/31/2016. Information is believed to be reliable, but not guaranteed.



Tucson | August 2016

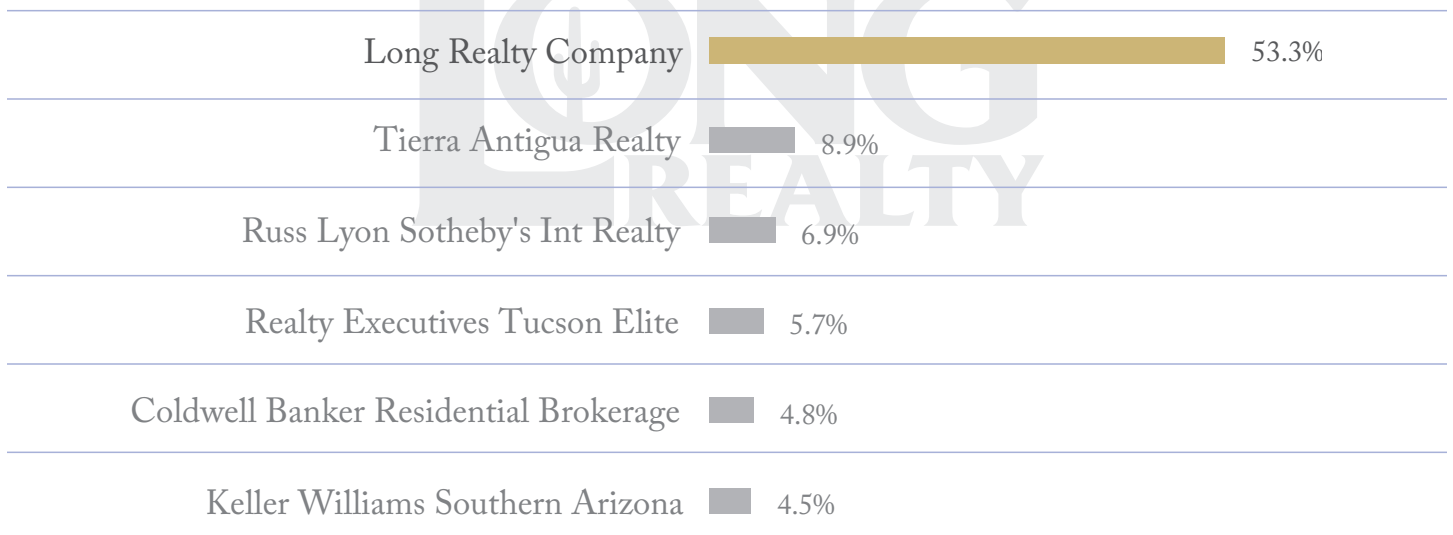
**DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY**

*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 08/03/2016 from MLSSAZ using BrokerMetrics software for all closed residential units between 08/01/2015 – 07/31/2016 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.

Distressed sales and market performance data is based on information obtained from the MLSSAZ on 08/03/2016 for all residential properties priced \$800,000 and above. Information is believed to be reliable, but not guaranteed.