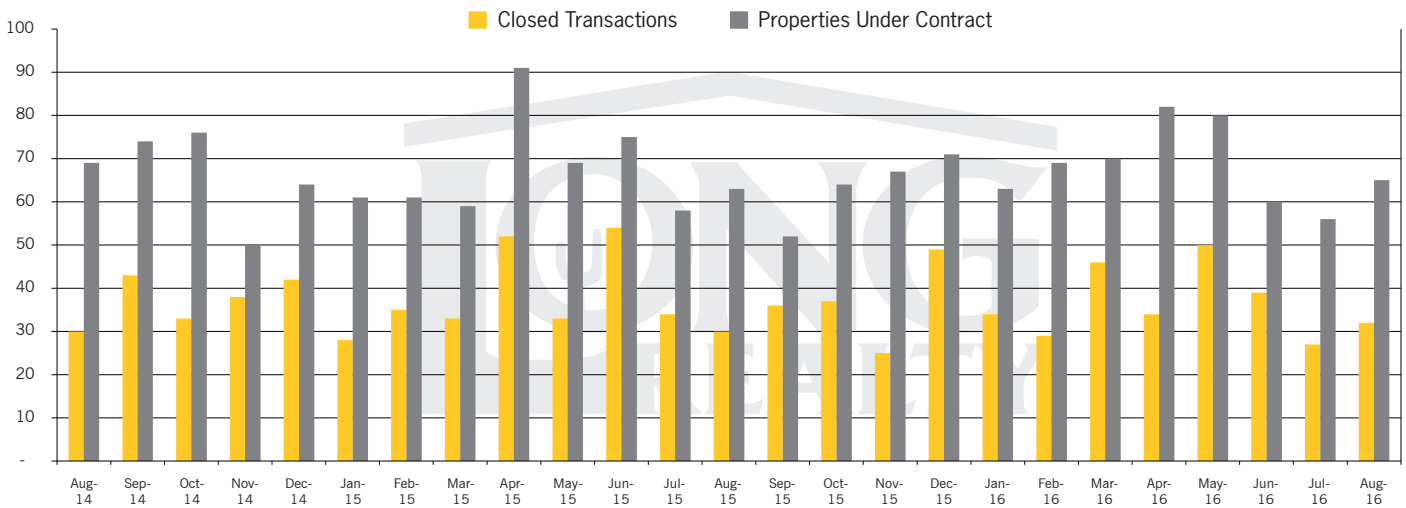




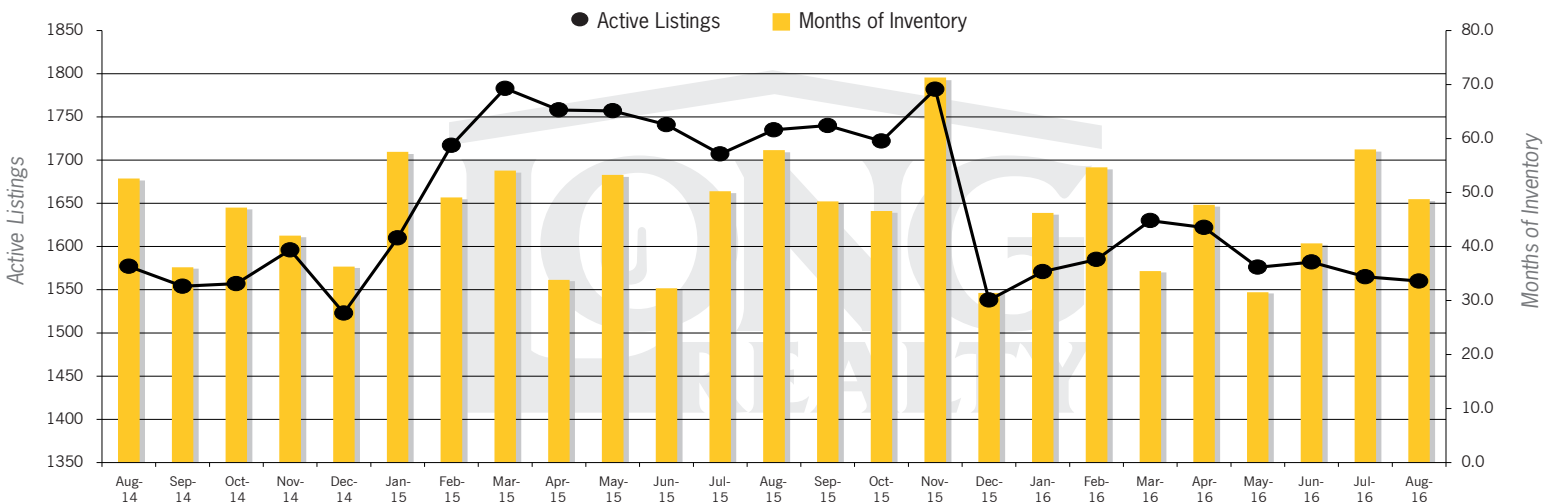
Tucson | September 2016

In the Tucson Lot and Land market, August 2016 active inventory was 1,560, a 10% decrease from August 2015. There were 32 closings in August 2016, a 7% increase from August 2015. Year-to-date 2016 there were 309 closings, a 1% decrease from year-to-date 2015. Months of Inventory was 48.8, down from 57.8 in August 2015. Median price of sold lots was \$62,250 for the month of August 2016, down 20% from August 2015. The Tucson Lot and Land area had 65 new properties under contract in August 2016, up 3% from August 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

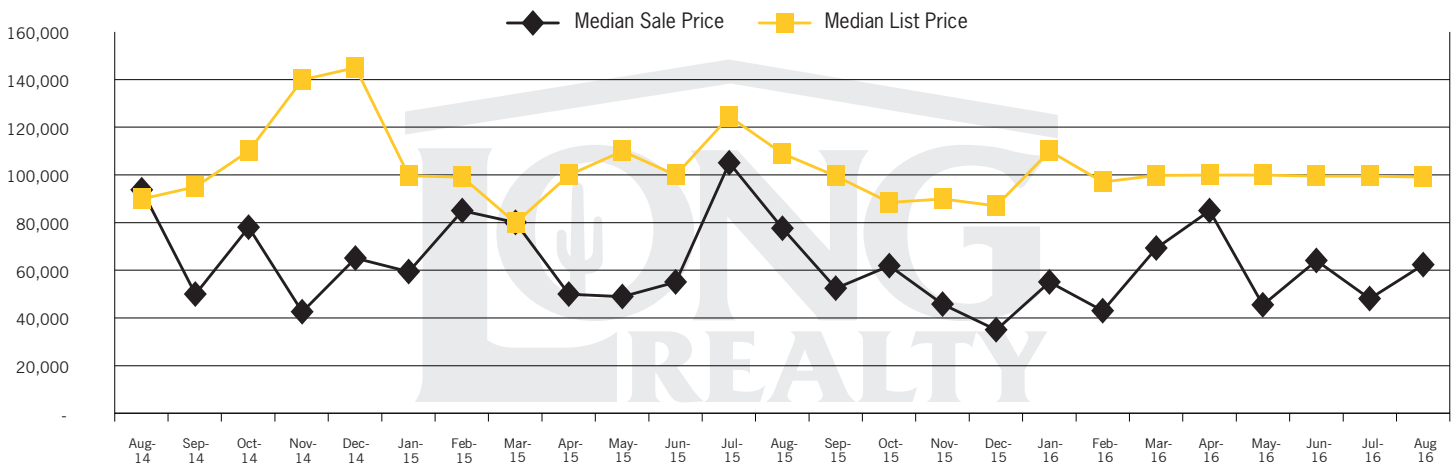


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software. All data obtained 09/06/2016 is believed to be reliable, but not guaranteed.



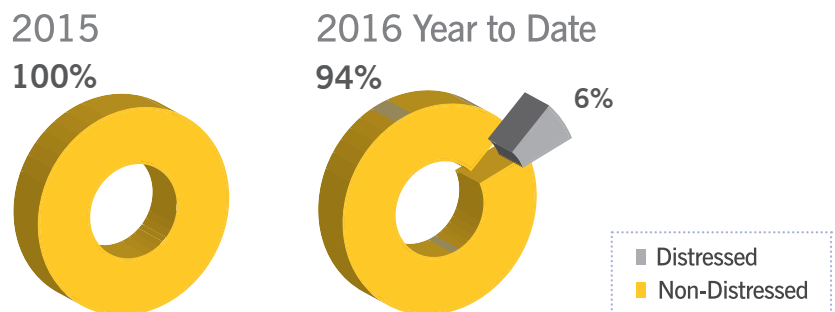
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

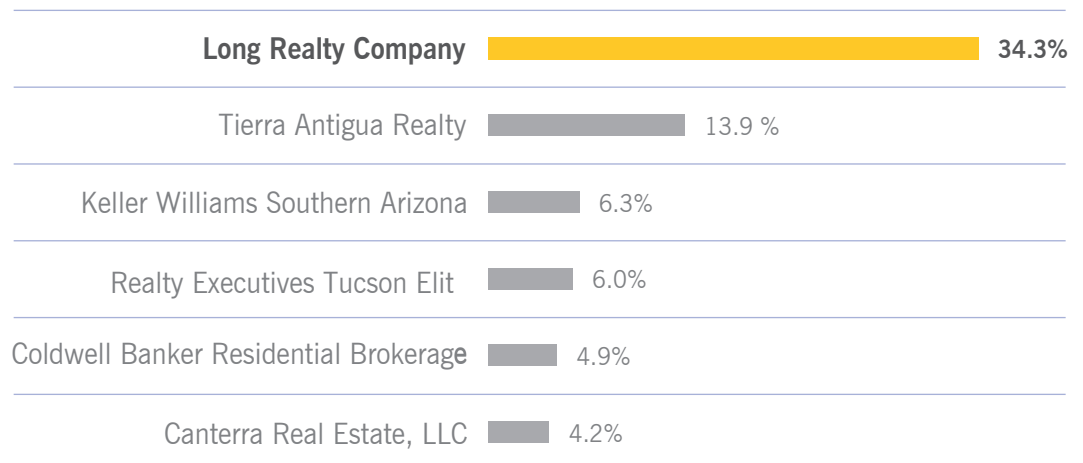
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 09/06/2016 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 09/01/2015 – 08/31/2016 rounded to the nearest tenth of one percent and deemed to be correct.





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MARKET CONDITIONS BY PRICE BAND – TUCSON LAND

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16			
\$1 - 49,999	439	17	13	28	18	14	12	36.6	29.3	Buyer
\$50,000 - 74,999	189	9	3	6	4	3	6	31.5	44.7	Buyer
\$75,000 - 99,999	170	7	4	5	4	4	6	28.3	36.3	Buyer
\$100,000 - 124,999	93	10	4	3	3	3	1	93.0	41.0	Buyer
\$125,000 - 149,999	120	0	1	1	5	0	1	120.0	58.7	Buyer
\$150,000 - 174,999	76	1	1	3	2	1	3	25.3	39.7	Buyer
\$175,000 - 199,999	97	2	5	4	1	3	0	n/a	71.0	Buyer
\$200,000 - 224,999	42	0	3	0	0	0	0	n/a	n/a	n/a
\$225,000 - 249,999	66	1	1	0	1	0	0	n/a	206.0	Buyer
\$250,000 - 274,999	37	0	1	1	0	0	0	n/a	n/a	n/a
\$275,000 - 299,999	53	0	0	0	1	0	0	n/a	165.0	Buyer
\$300,000 - 349,999	26	0	0	0	1	0	1	26.0	46.0	Buyer
\$350,000 - 399,999	47	0	0	0	0	0	1	47.0	139.0	Buyer
\$400,000 - 499,999	31	0	0	1	0	1	0	n/a	93.0	Buyer
\$500,000 - 599,999	32	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	12	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	6	1	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	5	0	0	0	0	0	1	5.0	14.0	Buyer
\$1,000,000 - and over	10	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,560	48	36	52	40	29	32	48.8	46.6	Buyer



The Tucson Land Report is comprised of data for Lots & Land 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.

Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 09/06/2016.

3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2016 - 08/31/2016. Information is believed to be reliable, but not guaranteed.