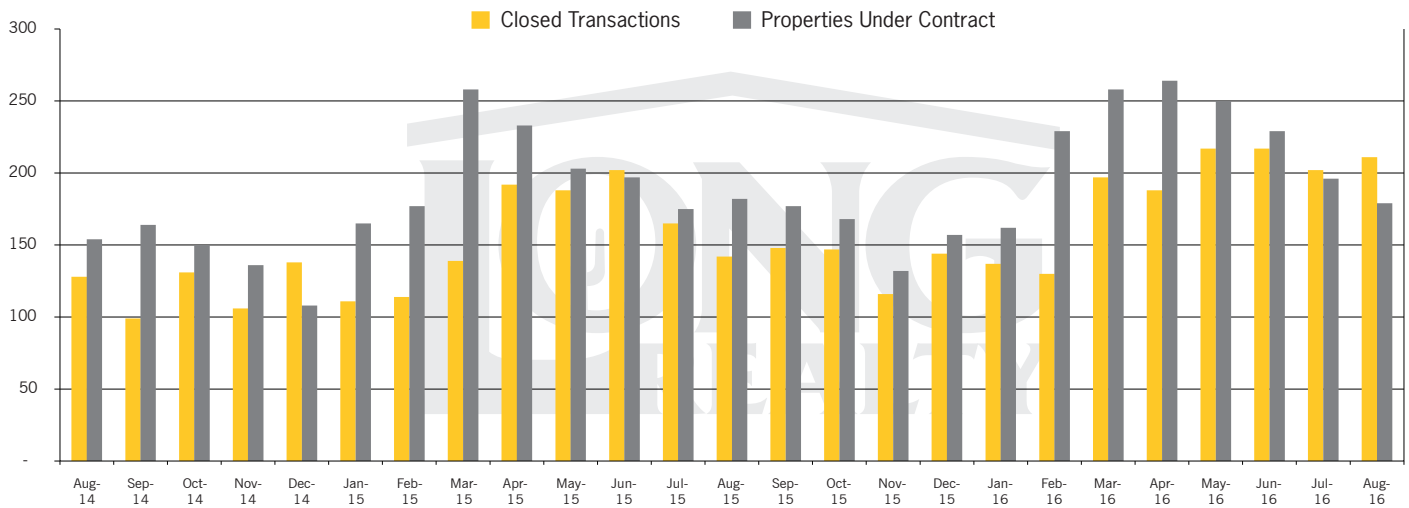




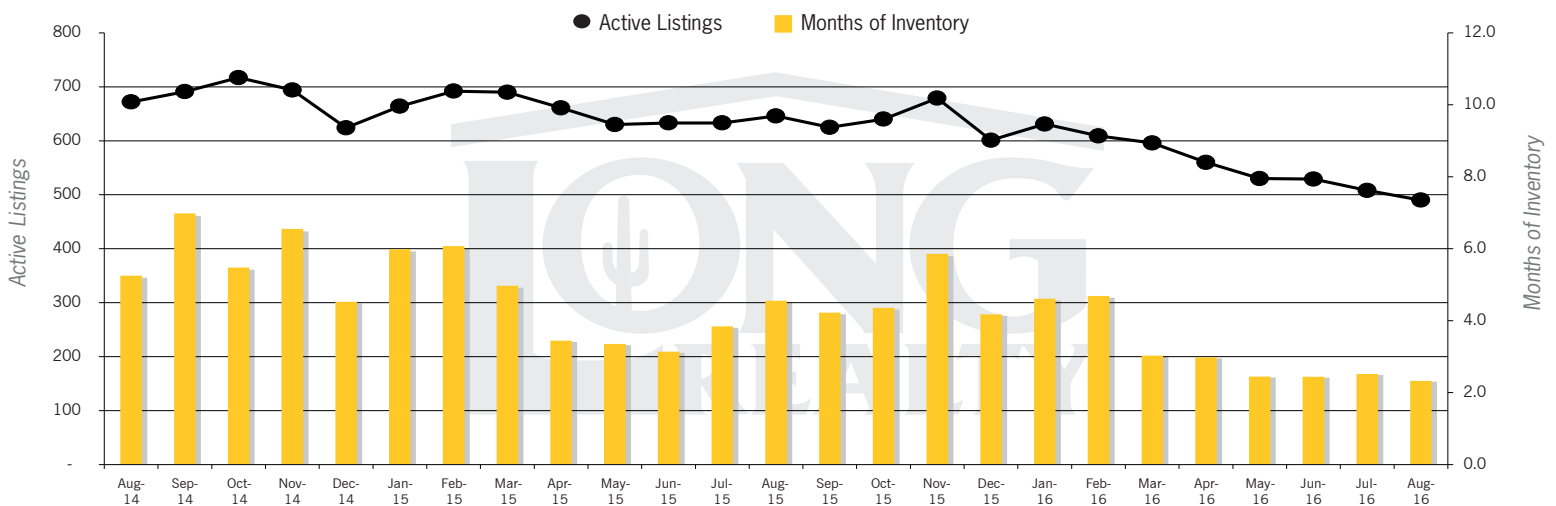
Tucson Central | September 2016

In the Tucson Central area, August 2016 active inventory was 490, a 24% decrease from August 2015. There were 211 closings in August 2016, a 49% increase from August 2015. Year-to-date 2016 there were 1,533 closings, a 16% increase from year-to-date 2015. Months of Inventory was 2.3, down from 4.5 in August 2015. Median price of sold homes was \$169,900 for the month of August 2016, up 15% from August 2015. The Tucson Central area had 179 new properties under contract in August 2016, down 2% from August 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON CENTRAL



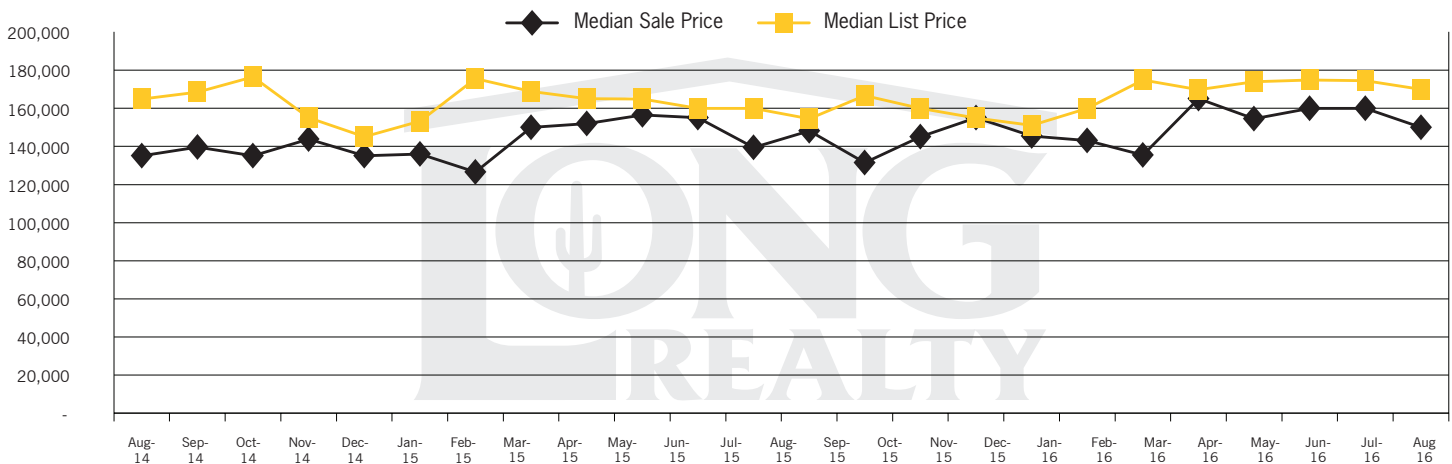
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON CENTRAL



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.



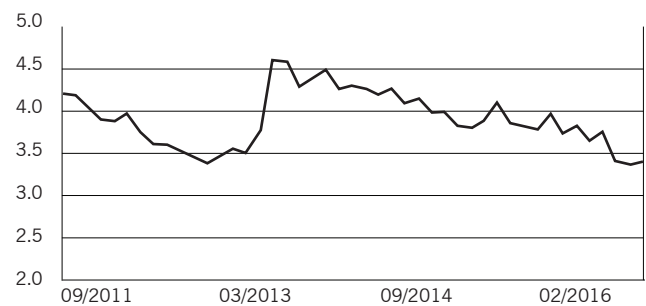
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON CENTRAL



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON CENTRAL

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$179,950 | 6.140% | \$1,040.38 |
| 2015 | \$139,500 | 3.875% | \$623.18 |
| 2016 | \$150,000 | 3.375% | \$629.99 |

30 YEAR FIXED MORTGAGE RATE

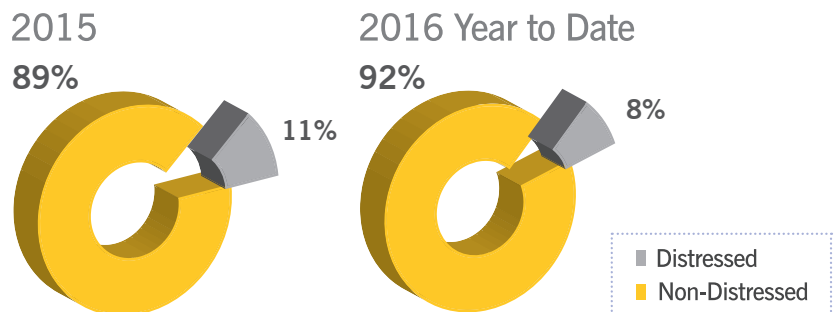


Source: Residential median sales prices. Data obtained 09/06/2016 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON CENTRAL

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 CENTRAL

| | 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 | 12 | 5 | 2 | 2 | 5 | 2 | 3 | 4.0 | 4.2 | Slightly Seller |
| \$50,000 - 74,999 | 17 | 13 | 13 | 11 | 11 | 12 | 9 | 1.9 | 1.2 | Seller |
| \$75,000 - 99,999 | 35 | 13 | 19 | 15 | 20 | 21 | 10 | 3.5 | 2.0 | Seller |
| \$100,000 - 124,999 | 43 | 28 | 31 | 38 | 27 | 26 | 21 | 2.0 | 1.6 | Seller |
| \$125,000 - 149,999 | 57 | 28 | 27 | 33 | 40 | 39 | 32 | 1.8 | 1.8 | Seller |
| \$150,000 - 174,999 | 57 | 24 | 26 | 40 | 33 | 22 | 31 | 1.8 | 2.6 | Seller |
| \$175,000 - 199,999 | 50 | 21 | 31 | 21 | 21 | 19 | 28 | 1.8 | 2.0 | Seller |
| \$200,000 - 224,999 | 30 | 14 | 8 | 14 | 13 | 15 | 10 | 3.0 | 2.5 | Seller |
| \$225,000 - 249,999 | 36 | 13 | 10 | 12 | 13 | 11 | 13 | 2.8 | 2.6 | Seller |
| \$250,000 - 274,999 | 23 | 9 | 7 | 11 | 12 | 8 | 14 | 1.6 | 2.2 | Seller |
| \$275,000 - 299,999 | 30 | 9 | 4 | 9 | 12 | 11 | 4 | 7.5 | 3.0 | Seller |
| \$300,000 - 349,999 | 23 | 9 | 8 | 8 | 7 | 11 | 4 | 5.8 | 3.8 | Seller |
| \$350,000 - 399,999 | 25 | 4 | 2 | 5 | 3 | 3 | 2 | 12.5 | 9.3 | Buyer |
| \$400,000 - 499,999 | 21 | 6 | 6 | 5 | 3 | 6 | 3 | 7.0 | 4.9 | Slightly Seller |
| \$500,000 - 599,999 | 11 | 4 | 3 | 3 | 3 | 3 | 2 | 5.5 | 5.3 | Balanced |
| \$600,000 - 699,999 | 3 | 0 | 1 | 0 | 0 | 1 | 1 | 3.0 | 5.0 | Balanced |
| \$700,000 - 799,999 | 4 | 1 | 0 | 1 | 2 | 1 | 0 | n/a | 2.7 | Seller |
| \$800,000 - 899,999 | 5 | 1 | 0 | 0 | 1 | 0 | 0 | n/a | 17.0 | Buyer |
| \$900,000 - 999,999 | 3 | 0 | 1 | 0 | 0 | 0 | 0 | n/a | n/a | n/a |
| \$1,000,000 - and over | 5 | 0 | 0 | 0 | 1 | 0 | 0 | n/a | 14.0 | Buyer |
| TOTAL | 490 | 202 | 199 | 228 | 227 | 211 | 187 | 2.6 | 2.4 | Seller |

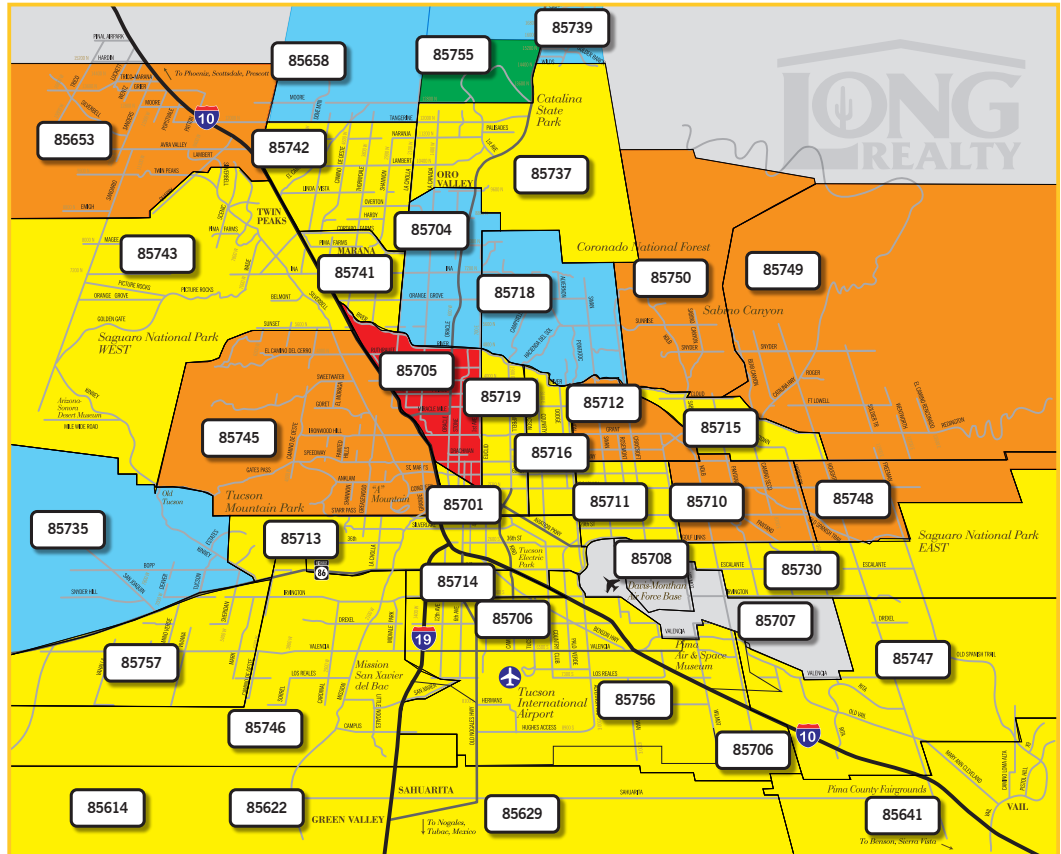
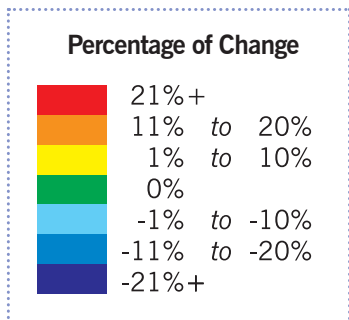




CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN 2015-AUG 2015 TO JUN 2016-AUG 2016

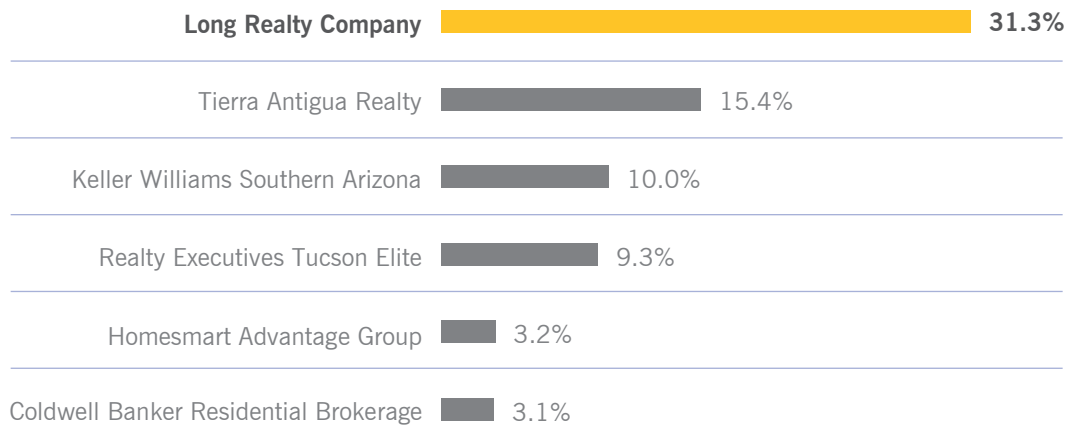
This heat map represents the percentage of change in Tucson metro median sales prices from June 2015-August 2015 to June 2016-August 2016 by zip code.



MARKET SHARE – TUCSON CENTRAL

Long Realty leads the market in successful real estate sales.

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



The Tucson Central Housing Report is comprised of data for residential properties in the Central area of Tucson as defined by MLSSAZ. 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.