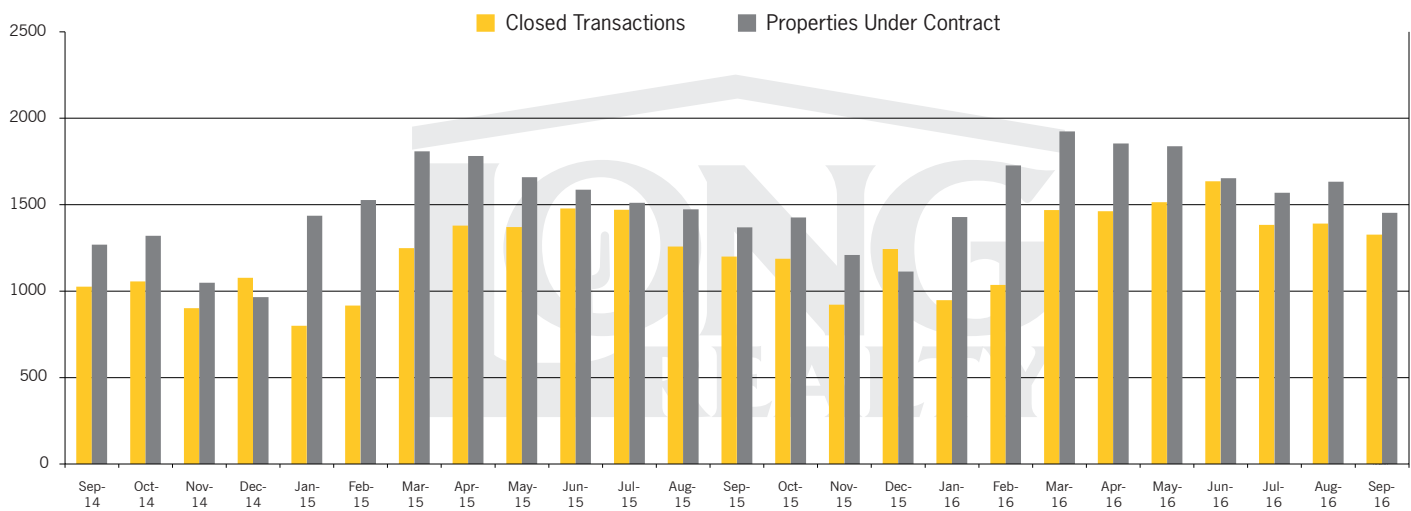




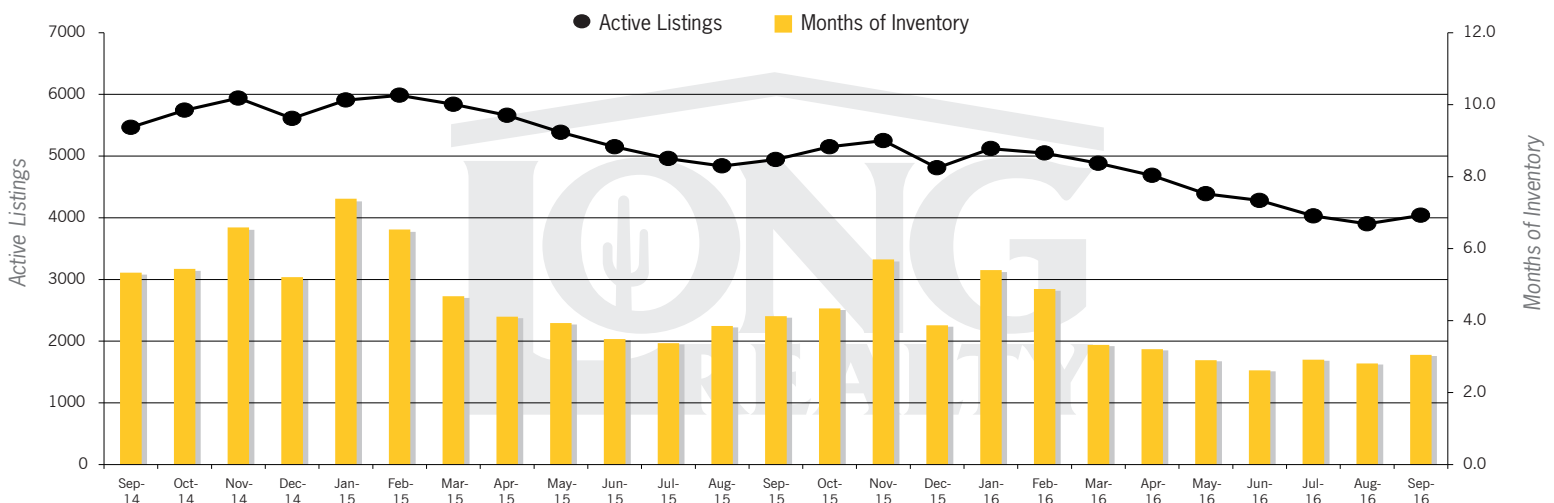
Tucson Metro | October 2016

In the Tucson Main Market area, September 2016 active inventory was 4,040, an 18% decrease from September 2015. There were 1,327 closings in September 2016, an 11% increase from September 2015. Year-to-date 2016 there were 12,732 closings, a 10% increase from year-to-date 2015. Months of Inventory was 3.0, down from 4.1 in September 2015. Median price of sold homes was \$176,625 for the month of September 2016, up 3% from September 2015. The Tucson Main Market area had 1,453 new properties under contract in September 2016, up 6% from September 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



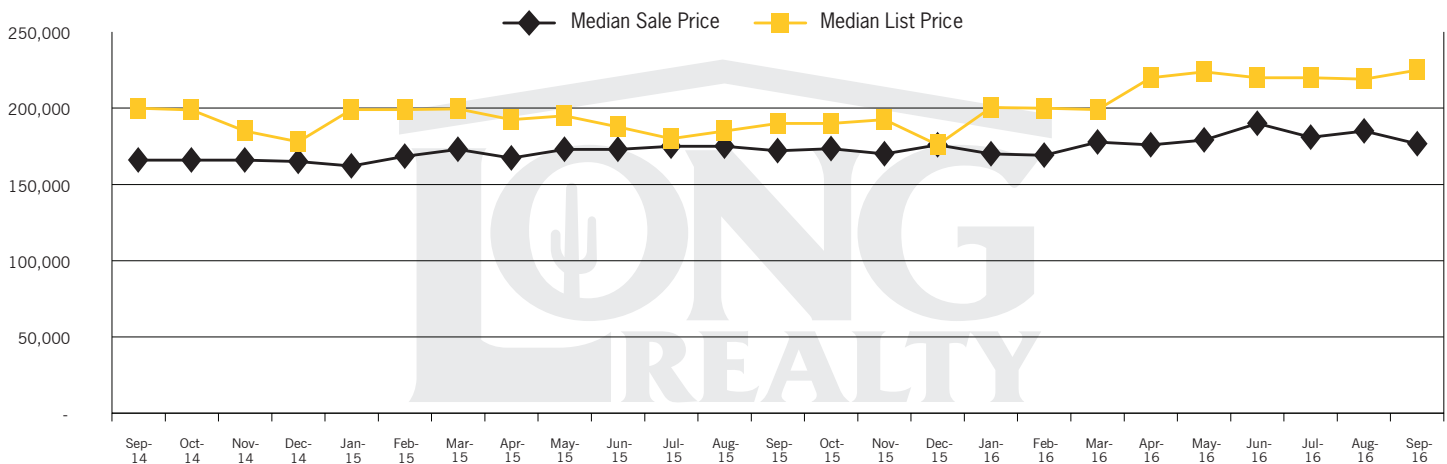
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
 All data obtained 10/05/2016 is believed to be reliable, but not guaranteed.



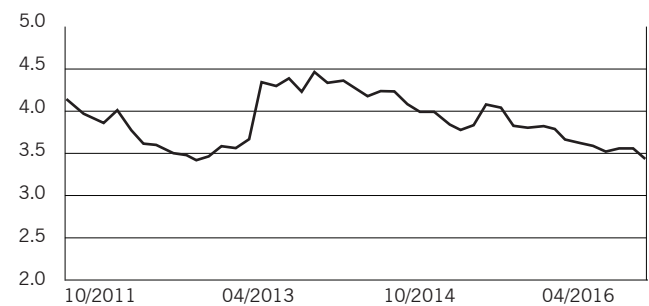
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2015	\$172,000	3.875%	\$768.37
2016	\$176,625	3.375%	\$741.81

30 YEAR FIXED MORTGAGE RATE

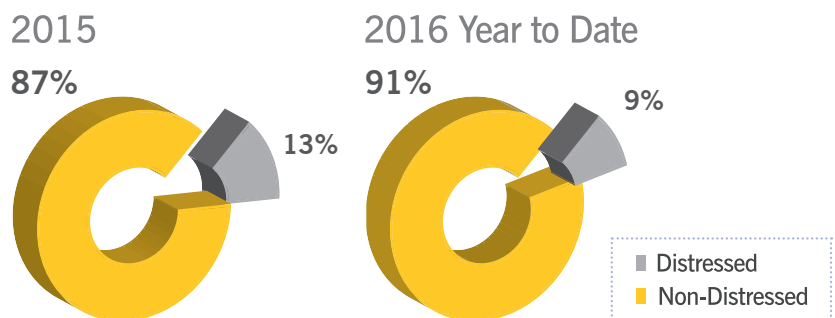


Source: Residential median sales prices. Data obtained 10/05/2016 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON METRO

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 METRO

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16			
\$1 - 49,999	90	41	35	32	30	27	38	2.4	2.9	Seller
\$50,000 - 74,999	136	52	46	43	59	60	48	2.8	2.4	Seller
\$75,000 - 99,999	186	88	91	94	79	72	76	2.4	2.5	Seller
\$100,000 - 124,999	202	149	153	136	114	127	118	1.7	1.7	Seller
\$125,000 - 149,999	289	208	207	211	207	199	162	1.8	1.6	Seller
\$150,000 - 174,999	336	220	237	226	196	171	201	1.7	1.8	Seller
\$175,000 - 199,999	355	174	189	188	171	174	149	2.4	2.1	Seller
\$200,000 - 224,999	217	95	108	143	109	124	90	2.4	2.1	Seller
\$225,000 - 249,999	305	91	109	131	95	120	94	3.2	2.8	Seller
\$250,000 - 274,999	207	81	94	101	74	87	67	3.1	2.7	Seller
\$275,000 - 299,999	237	59	68	78	57	49	57	4.2	4.1	Slightly Seller
\$300,000 - 349,999	261	90	90	118	82	77	73	3.6	3.5	Seller
\$350,000 - 399,999	234	57	58	58	53	65	57	4.1	4.0	Seller
\$400,000 - 499,999	318	66	55	67	69	48	51	6.2	5.2	Balanced
\$500,000 - 599,999	203	26	26	40	24	21	21	9.7	8.9	Buyer
\$600,000 - 699,999	126	17	11	18	14	13	9	14.0	10.4	Buyer
\$700,000 - 799,999	73	5	8	10	10	11	11	6.6	7.2	Slightly Buyer
\$800,000 - 899,999	55	2	6	9	1	3	1	55.0	34.0	Buyer
\$900,000 - 999,999	52	8	0	2	5	5	2	26.0	13.1	Buyer
\$1,000,000 - and over	158	11	5	14	6	9	2	79.0	26.0	Buyer
TOTAL	4,040	1,540	1,596	1,719	1,455	1,462	1,327	3.0	2.8	Seller



Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 10/05/2016.

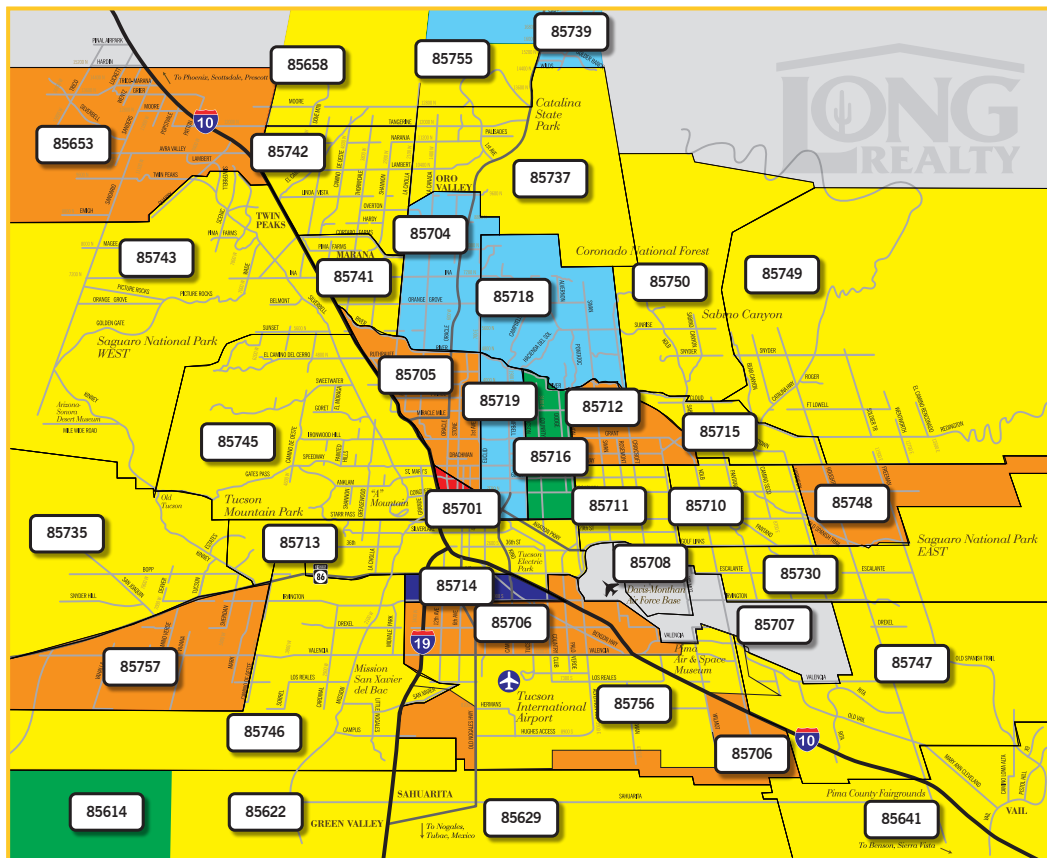
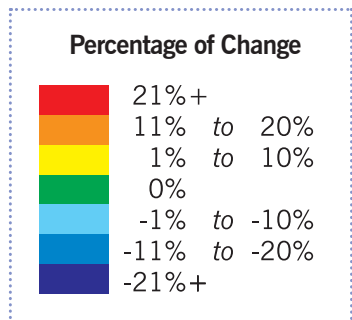
3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2016 - 09/30/2016. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUL 2015-SEP 2015 TO JUL 2016-SEP 2016

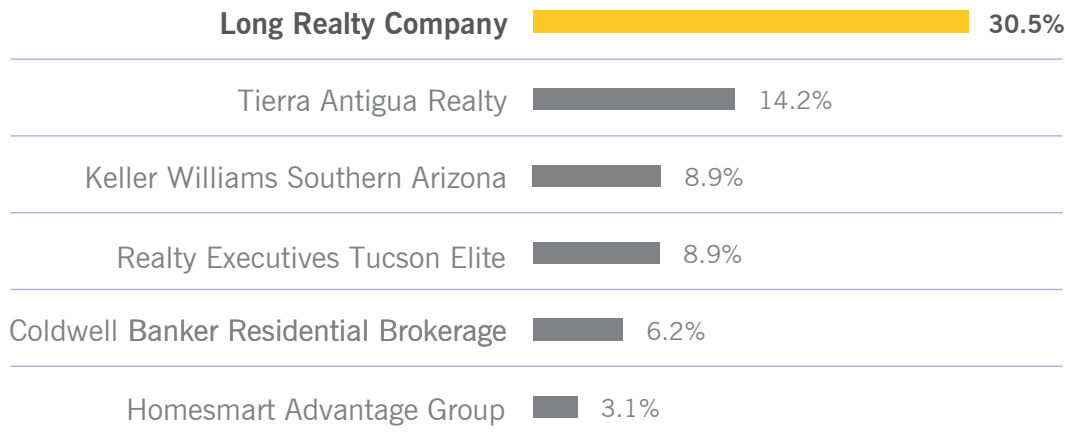
This heat map represents the percentage of change in Tucson metro median sales prices from July 2015-September 2015 to July 2016-September 2016 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 10/05/2016 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 10/01/2015 – 09/30/2016 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson Metro Housing Report is comprised of data for residential 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.

These statistics are based on information obtained from the MLSSAZ and GVARMLS on 10/05/2016. Information is believed to be reliable, but not guaranteed.