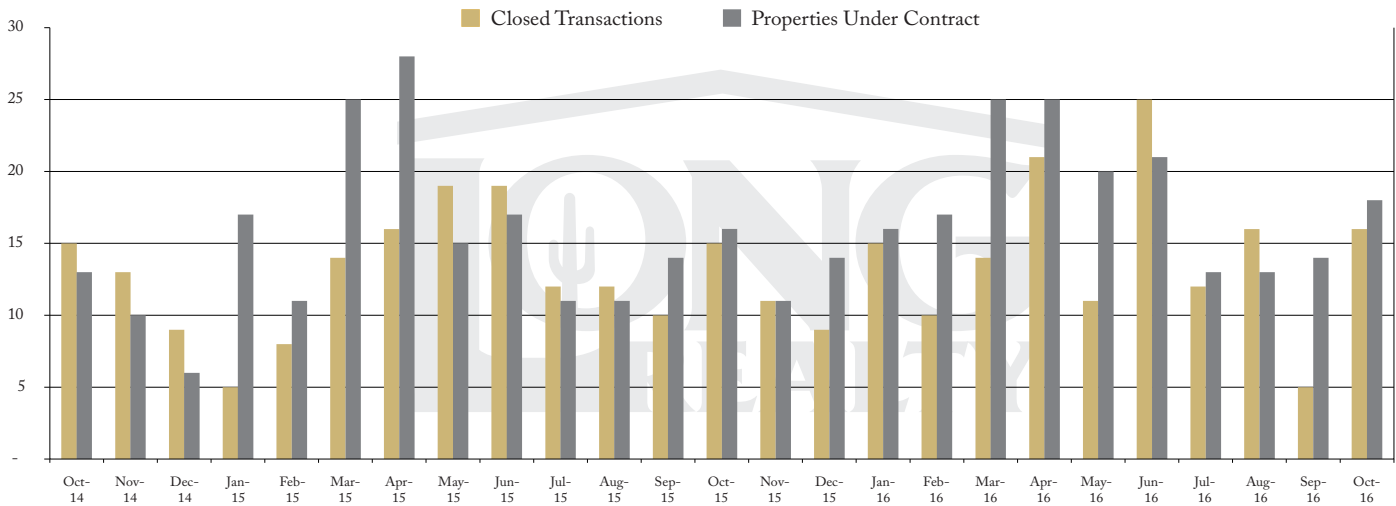




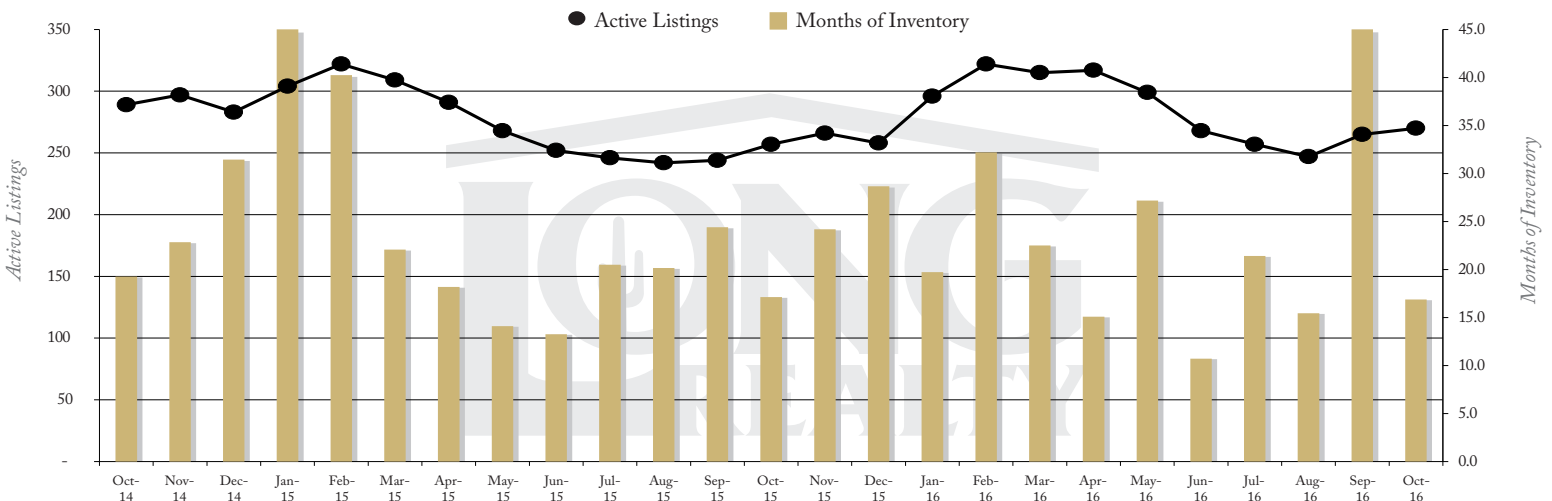
Tucson | November 2016

In the Tucson Luxury market, October 2016 active inventory was 270, a 5% increase from October 2015. There were 16 closings in October 2016, a 7% increase from October 2015. Year-to-date 2016 there were 148 closings, a 15% increase from year-to-date 2015. Months of Inventory was 16.9, down from 17.1 in October 2015. Median price of sold homes was \$930,000 for the month of October 2016, down 11% from October 2015. The Tucson Luxury area had 18 new properties under contract in October 2016, up 13% from October 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



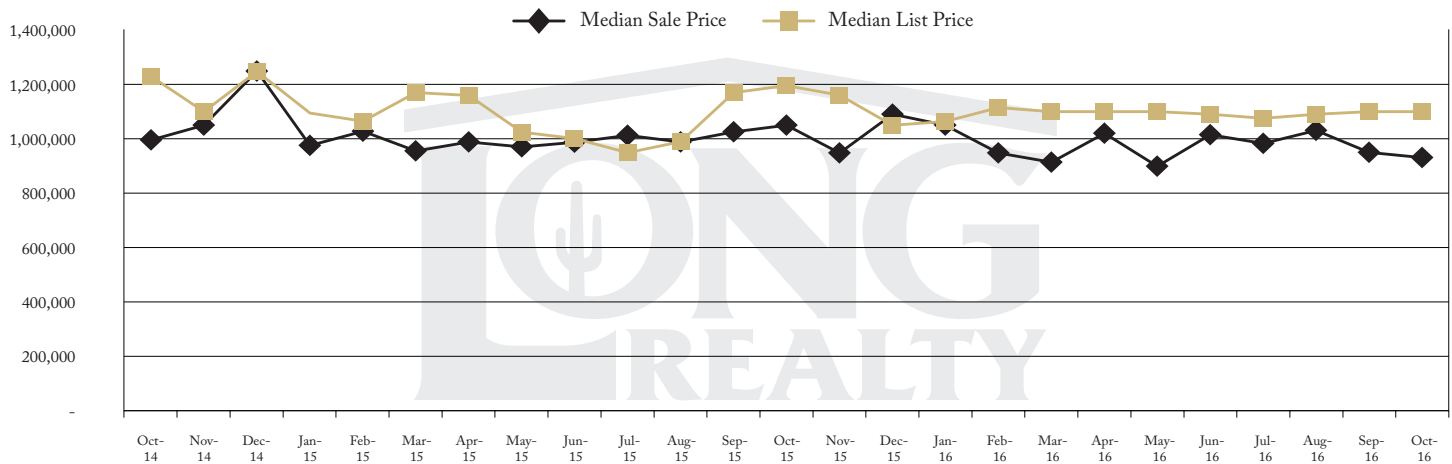
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY



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 11/03/2016 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
		May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16			
\$800,000 - 899,999	52	6	9	1	3	1	6	8.7	16.0	Buyer
\$900,000 - 999,999	54	0	2	5	5	2	4	13.5	14.3	Buyer
\$1,000,000 - \$1,249,999	57	2	6	2	5	1	3	19.0	17.6	Buyer
\$1,250,000 - \$1,499,999	48	2	4	2	2	1	1	48.0	34.5	Buyer
\$1,500,000 - \$1,749,999	18	1	1	2	0	0	2	9.0	24.5	Buyer
\$1,750,000 - \$1,999,999	18	0	1	0	1	0	0	n/a	54.0	Buyer
\$2,000,000 - and over	23	0	2	0	1	0	0	n/a	66.0	Buyer
TOTAL	270	11	25	12	17	5	16	16.9	20.6	Buyer

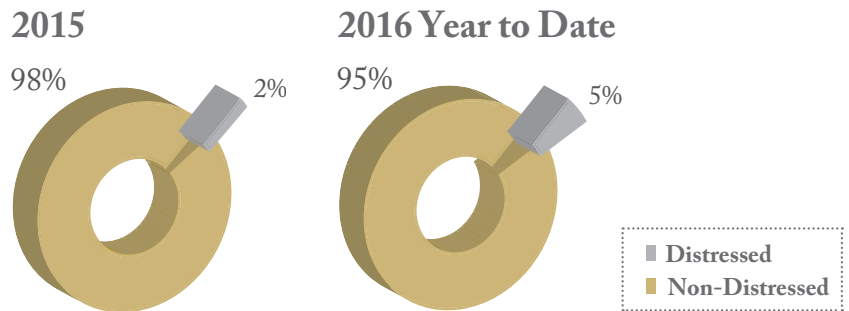


Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 11/03/2016 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2016 - 10/31/2016. Information is believed to be reliable, but not guaranteed.



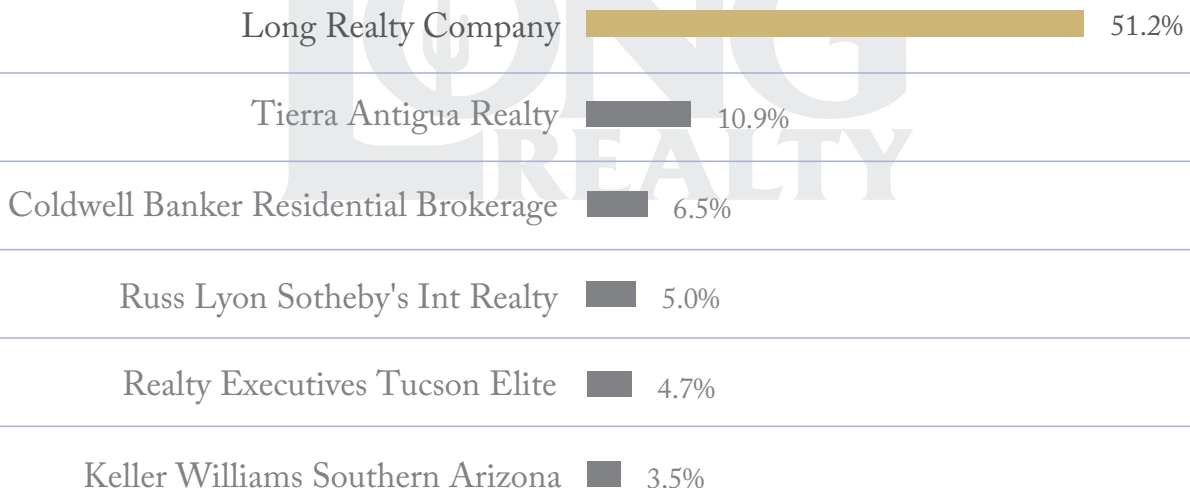
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 11/03/2016 from MLSSAZ using BrokerMetrics software for all closed residential units between 11/01/2015 – 10/31/2016 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 11/03/2016 for all residential properties priced \$800,000 and above. Information is believed to be reliable, but not guaranteed.