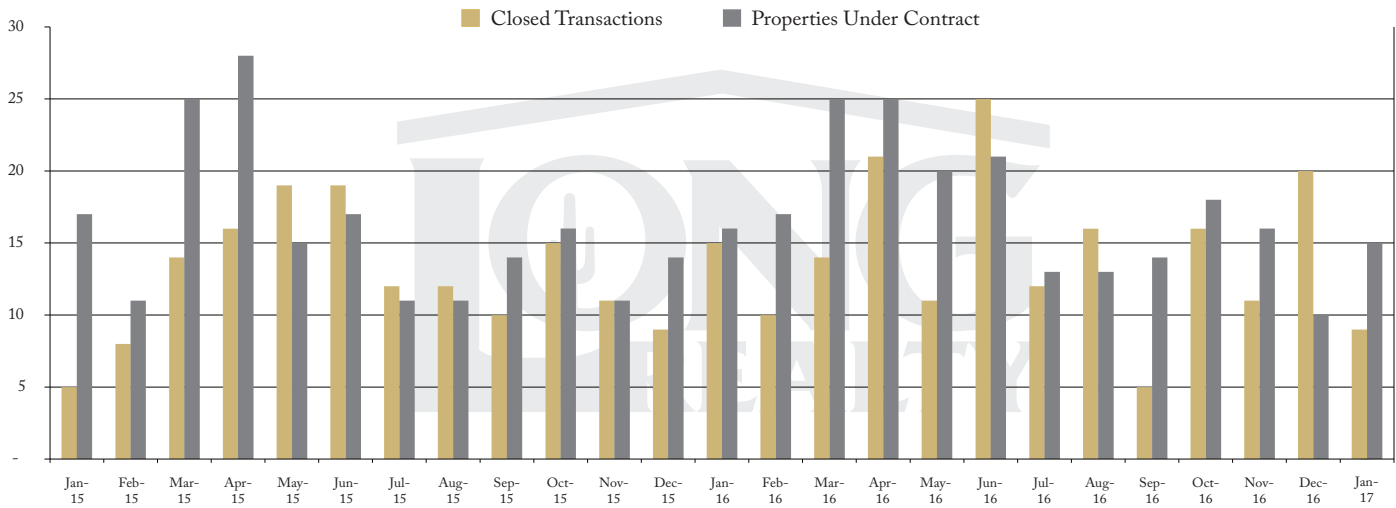




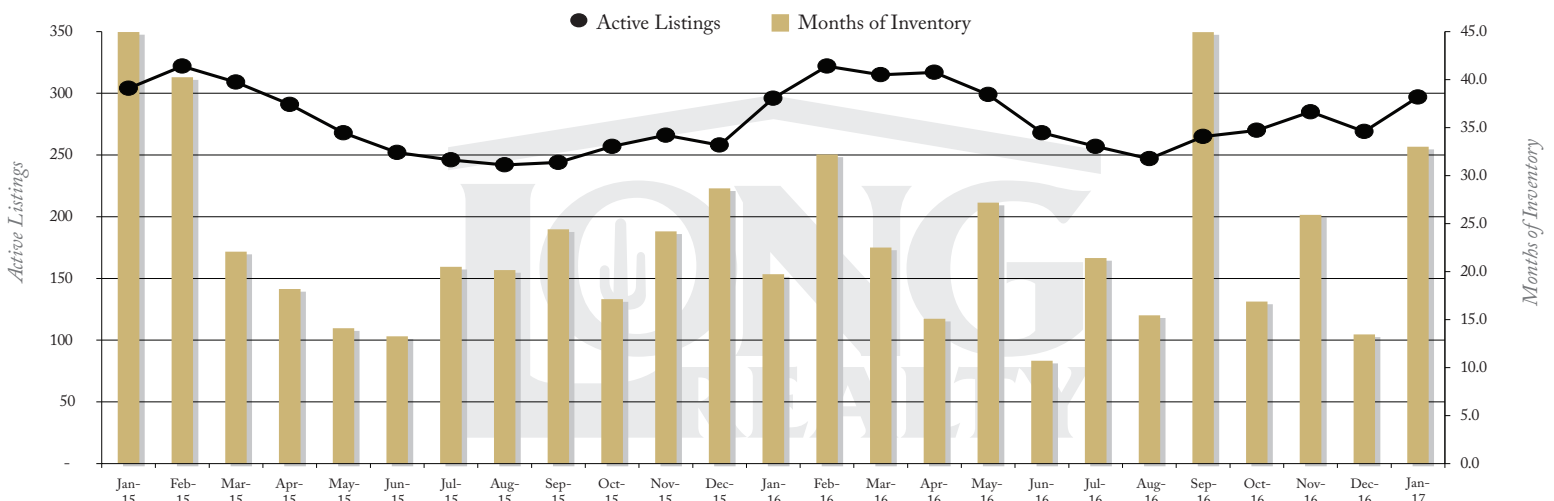
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In the Tucson Luxury market, January 2017 active inventory was 297, virtually unchanged from January 2016. There were 9 closings in January 2017, a 40% decrease from January 2016. Year-to-date 2017 there were 9 closings, a 40% decrease from year-to-date 2016. Months of Inventory was 33.0, up from 19.7 in January 2016. Median price of sold homes was \$900,000 for the month of January 2017, down 14% from January 2016. The Tucson Luxury area had 15 new properties under contract in January 2017, down 6% from January 2016.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY

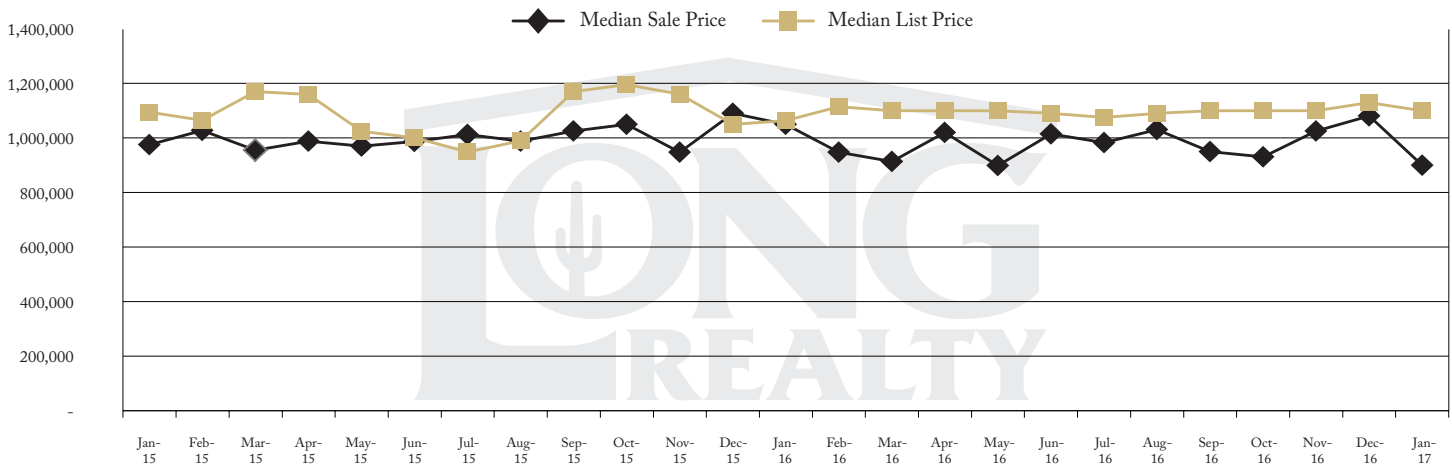


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced \$800,000 and above. All data obtained 02/03/2017 is believed to be reliable, but not guaranteed.



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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
		Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17			
\$800,000 - 899,999	59	3	1	6	4	3	3	19.7	16.6	Buyer
\$900,000 - 999,999	64	5	2	4	1	4	2	32.0	25.0	Buyer
\$1,000,000 - \$1,249,999	59	5	1	3	3	7	2	29.5	13.8	Buyer
\$1,250,000 - \$1,499,999	52	2	1	1	1	4	2	26.0	21.7	Buyer
\$1,500,000 - \$1,749,999	15	0	0	2	2	0	0	n/a	26.5	Buyer
\$1,750,000 - \$1,999,999	21	1	0	0	0	1	0	n/a	61.0	Buyer
\$2,000,000 - and over	27	1	0	0	0	1	0	n/a	79.0	Buyer
TOTAL	297	17	5	16	11	20	9	33.0	21.3	Buyer

■ Seller's Market
 ■ Slight Seller's Market
 ■ Balanced Market
 ■ Slight Buyer's Market
 ■ Buyer's Market

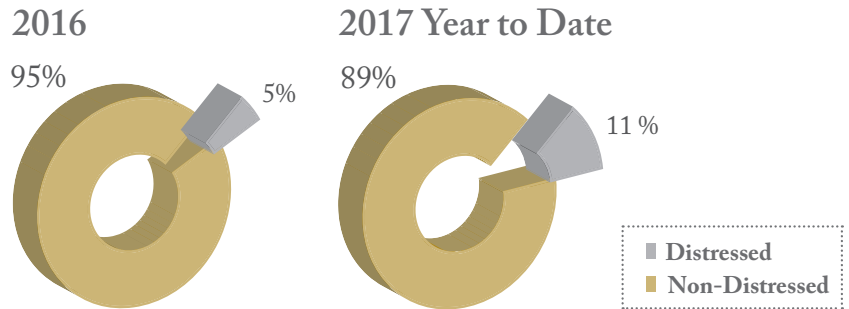
Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 02/03/2017 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2016 - 01/31/2017. Information is believed to be reliable, but not guaranteed.



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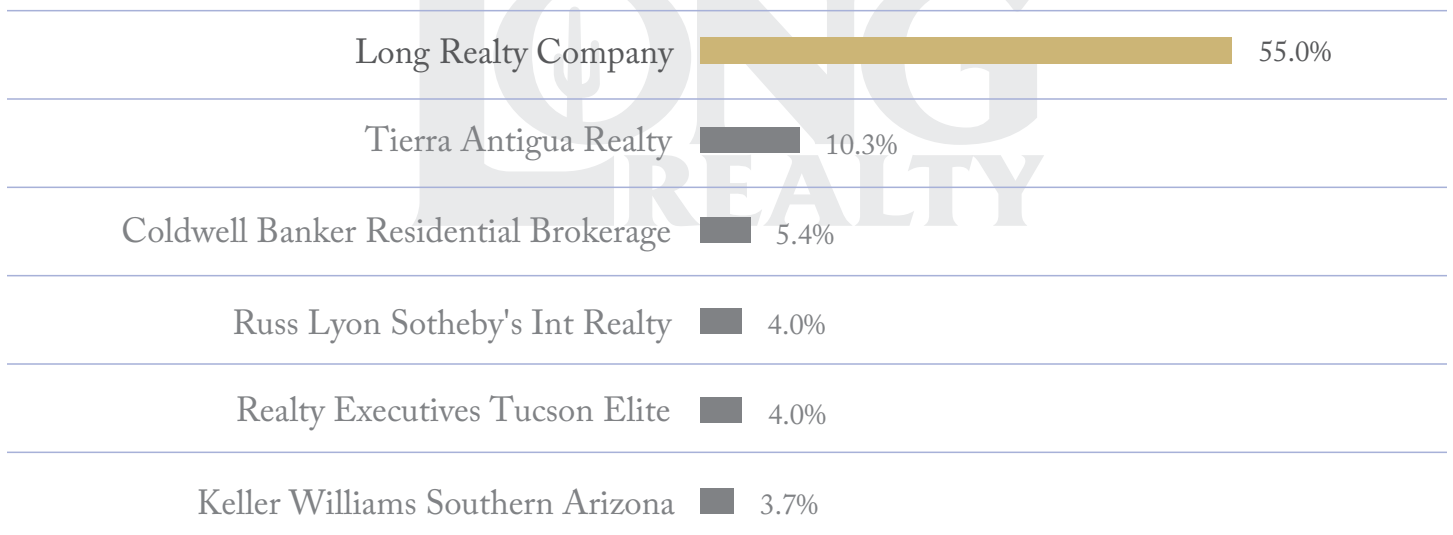
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 02/03/2017 from MLSSAZ using BrokerMetrics software for all closed residential units between 02/01/2016 – 01/31/2017 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.