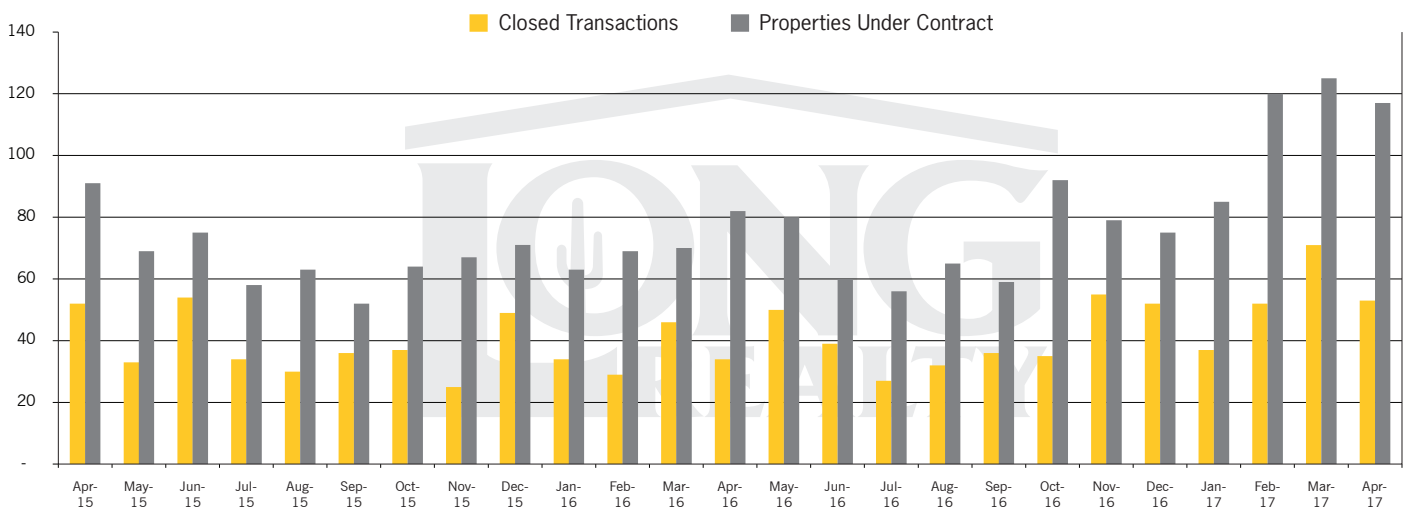


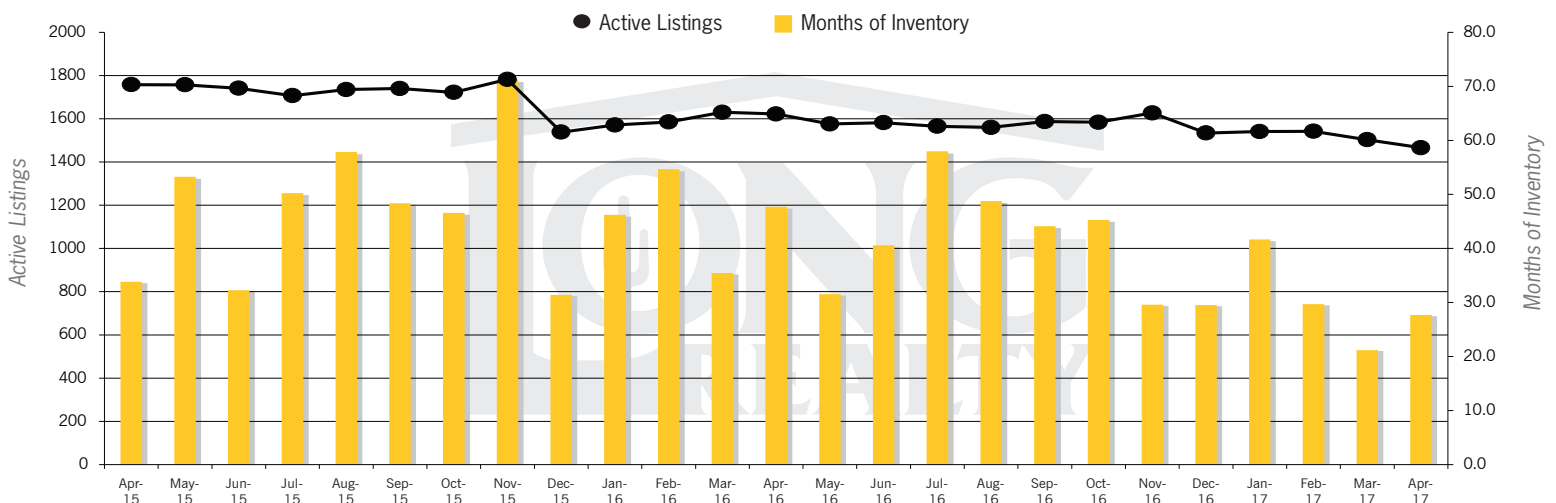


In the Tucson Lot and Land market, April 2017 active inventory was 1,466, a 10% decrease from April 2016. There were 53 closings in April 2017, a 56% increase from April 2016. Year-to-date 2017 there were 224 closings, a 47% increase from year-to-date 2016. Months of Inventory was 27.7, down from 47.7 in April 2016. Median price of sold lots was \$80,000 for the month of April 2017, down 6% from April 2016. The Tucson Lot and Land area had 117 new properties under contract in April 2017, up 43% from April 2016.

## CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



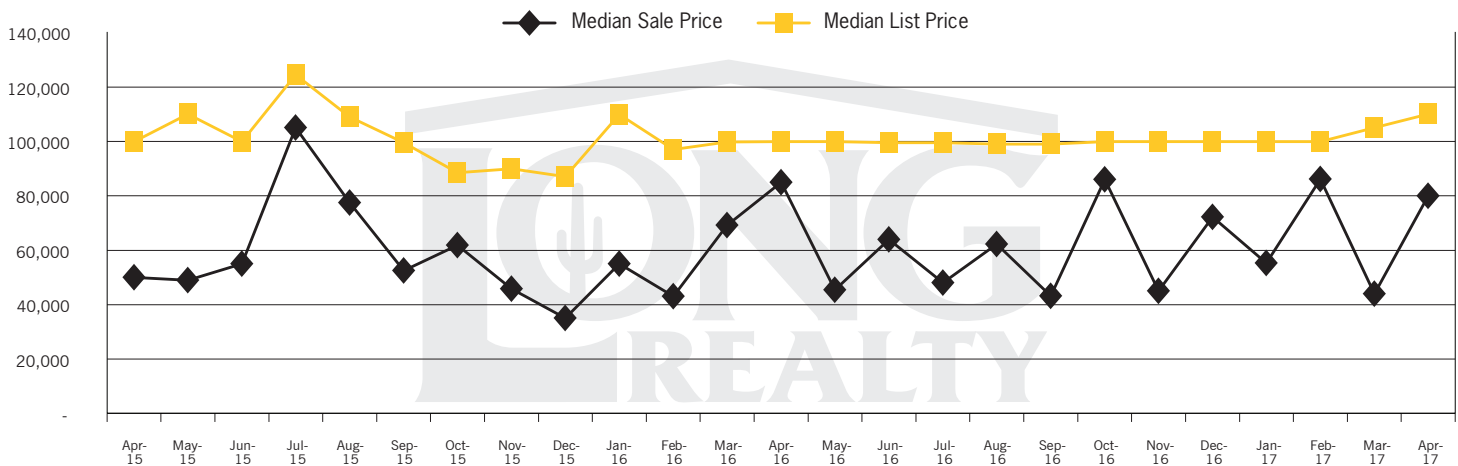
## ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



*Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.  
 All data obtained 05/03/2017 is believed to be reliable, but not guaranteed.*

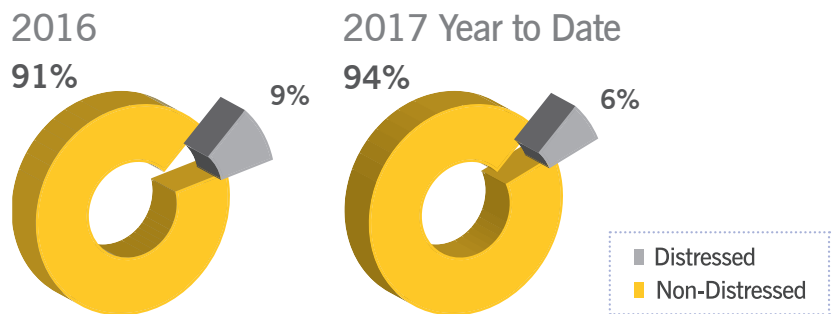


## MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



## DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

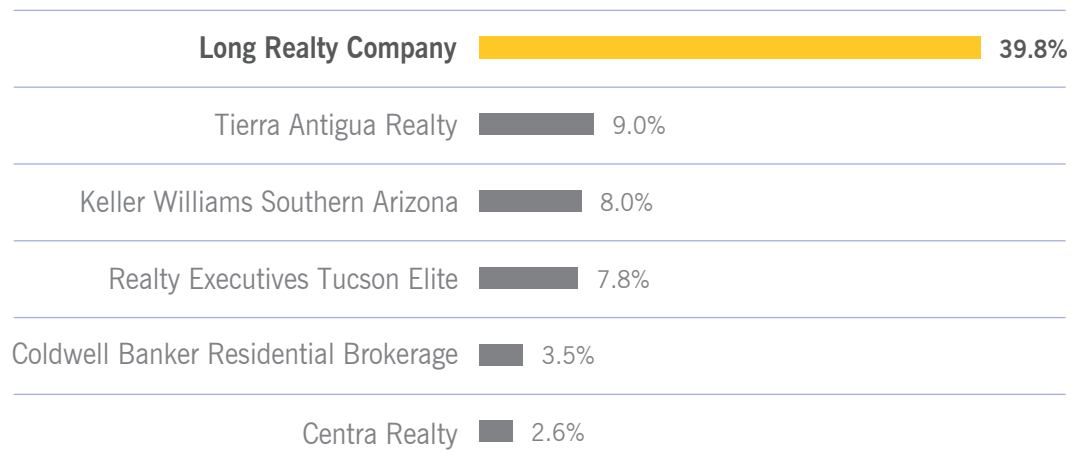
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



## MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 05/03/2017 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 05/01/2016 – 04/30/2017 rounded to the nearest tenth of one percent and deemed to be correct.





## 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
		Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17			
\$1 - 49,999	346	28	18	18	20	40	21	16.5	13.7	Buyer
\$50,000 - 74,999	163	8	9	8	5	9	3	54.3	29.1	Buyer
\$75,000 - 99,999	167	6	6	7	11	7	9	18.6	20.1	Buyer
\$100,000 - 124,999	91	3	7	2	3	6	3	30.3	21.8	Buyer
\$125,000 - 149,999	128	3	2	0	5	5	2	64.0	33.8	Buyer
\$150,000 - 174,999	81	2	3	1	3	4	2	40.5	25.3	Buyer
\$175,000 - 199,999	103	0	2	2	1	0	1	103.0	152.5	Buyer
\$200,000 - 224,999	52	0	0	1	3	1	2	26.0	24.8	Buyer
\$225,000 - 249,999	62	3	0	0	1	0	1	62.0	96.0	Buyer
\$250,000 - 274,999	35	1	1	0	1	0	2	17.5	38.7	Buyer
\$275,000 - 299,999	53	0	2	1	0	1	0	n/a	154.0	Buyer
\$300,000 - 349,999	35	1	2	0	1	1	4	8.8	17.3	Buyer
\$350,000 - 399,999	44	0	0	1	0	0	2	22.0	63.0	Buyer
\$400,000 - 499,999	26	0	0	0	1	0	0	n/a	83.0	Buyer
\$500,000 - 599,999	30	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	9	0	0	0	1	0	0	n/a	28.0	Buyer
\$700,000 - 799,999	12	0	0	0	0	0	1	12.0	35.0	Buyer
\$800,000 - 899,999	3	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	8	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	18	0	0	0	0	0	0	n/a	n/a	n/a
<b>TOTAL</b>	<b>1,466</b>	<b>55</b>	<b>52</b>	<b>41</b>	<b>56</b>	<b>74</b>	<b>53</b>	<b>27.7</b>	<b>24.7</b>	<b>Buyer</b>



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 05/03/2017.*

*3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2017 - 04/30/2017. Information is believed to be reliable, but not guaranteed.*