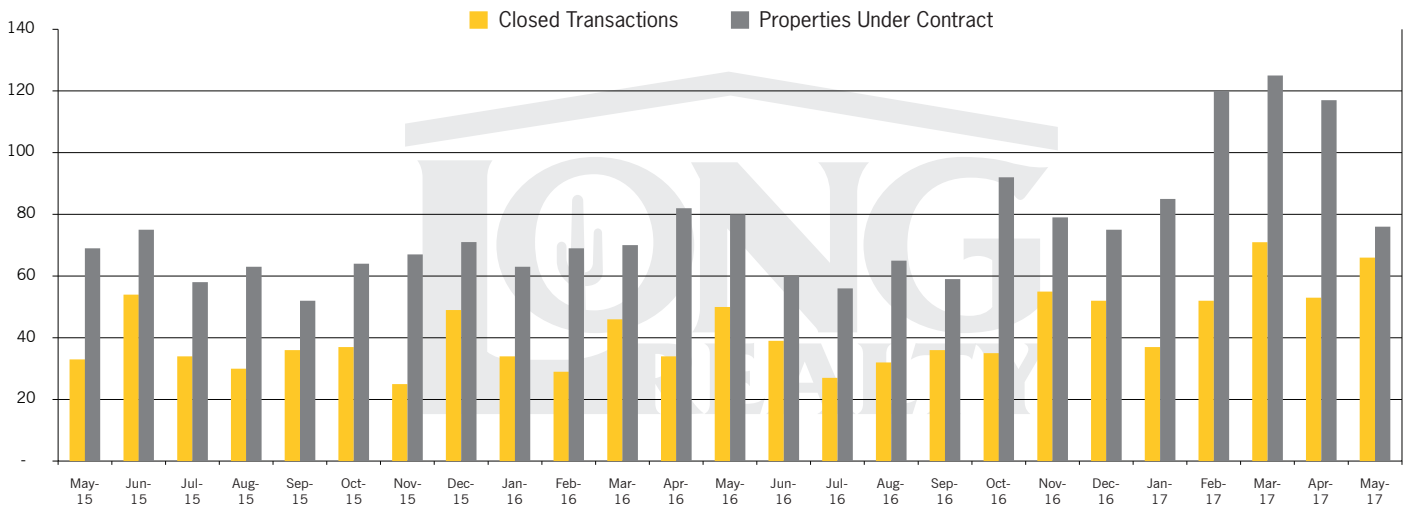




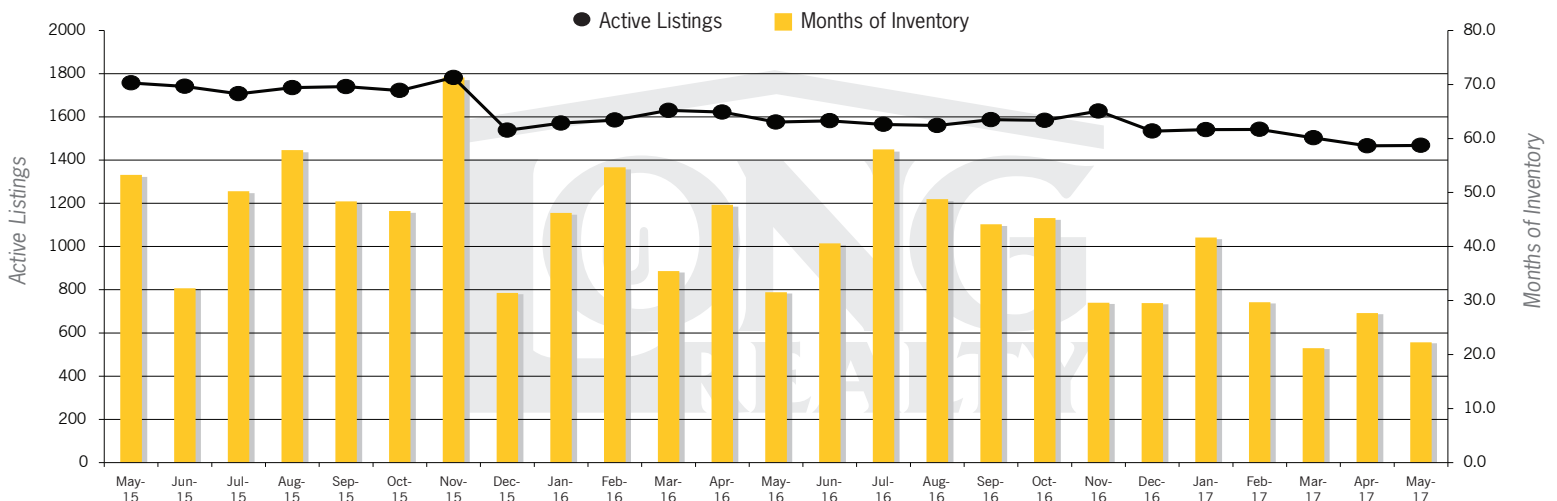
Tucson | June 2017

In the Tucson Lot and Land market, May 2017 active inventory was 1,468, a 7% decrease from May 2016. There were 66 closings in May 2017, a 32% increase from May 2016. Year-to-date 2017 there were 304 closings, a 47% increase from year-to-date 2016. Months of Inventory was 22.2, down from 31.5 in May 2016. Median price of sold lots was \$42,500 for the month of May 2017, down 7% from May 2016. The Tucson Lot and Land area had 76 new properties under contract in May 2017, down 5% from May 2016.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



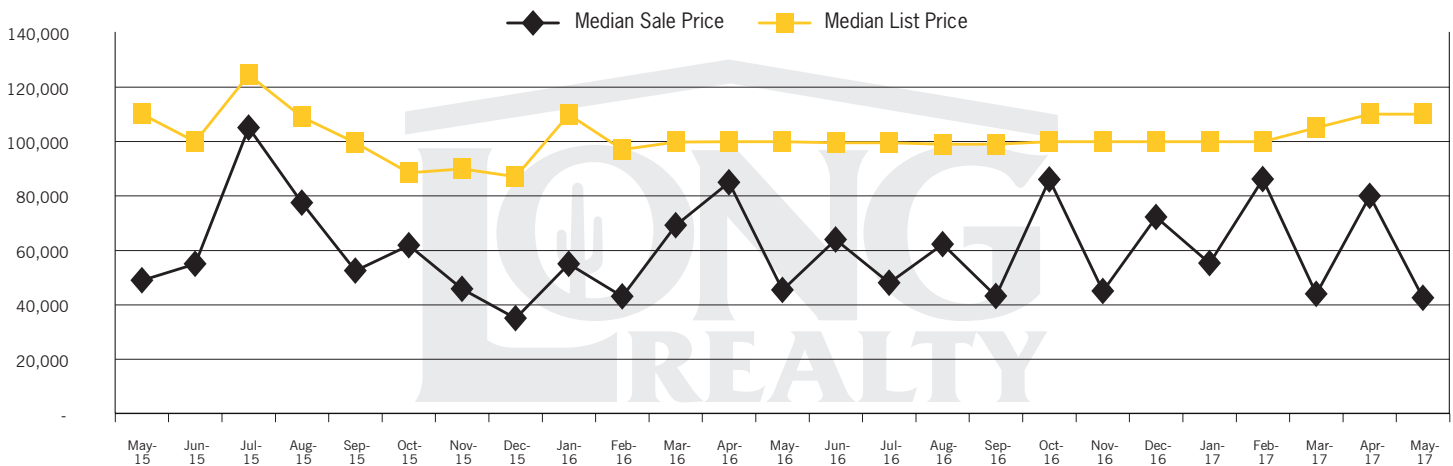
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
 All data obtained 06/05/2017 is believed to be reliable, but not guaranteed.

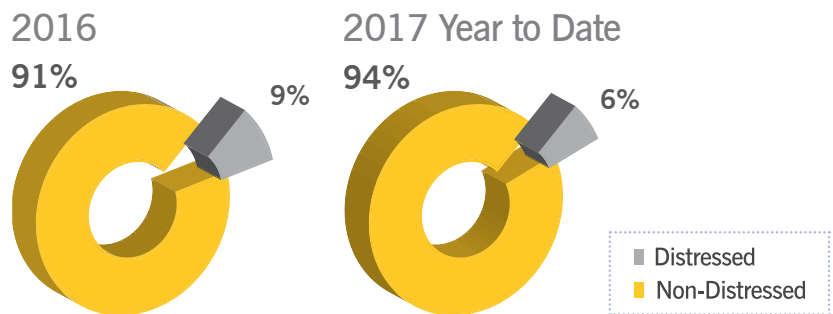


MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

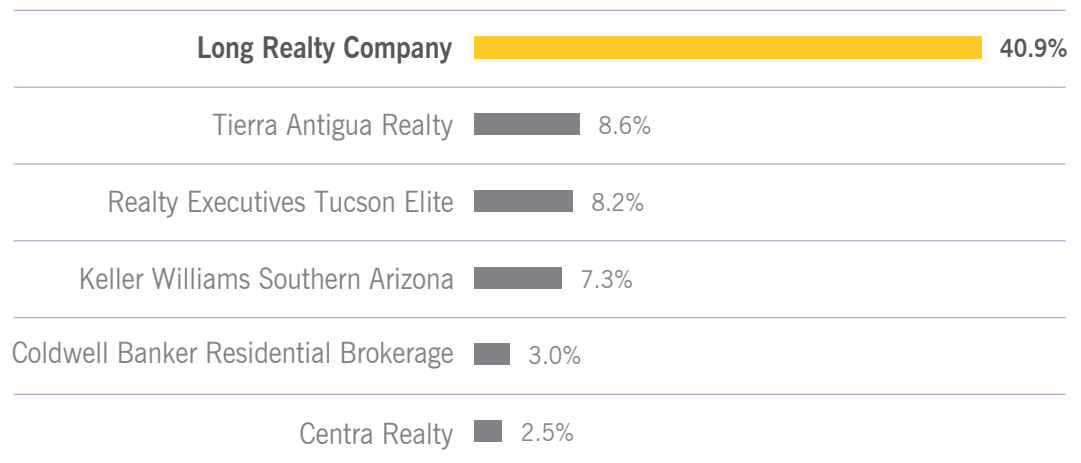
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 06/05/2017 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 06/01/2016 – 05/31/2017 rounded to the nearest tenth of one percent and deemed to be correct.





Tucson | June 2017

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
		Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17			
\$1 - 49,999	360	18	18	20	40	24	37	9.7	10.7	Buyer
\$50,000 - 74,999	161	9	8	5	11	4	9	17.9	20.0	Buyer
\$75,000 - 99,999	177	6	7	11	7	9	2	88.5	29.4	Buyer
\$100,000 - 124,999	88	7	2	3	6	4	6	14.7	16.8	Buyer
\$125,000 - 149,999	125	2	0	5	5	2	3	41.7	39.3	Buyer
\$150,000 - 174,999	81	3	1	3	4	2	2	40.5	29.5	Buyer
\$175,000 - 199,999	98	2	2	1	0	1	1	98.0	151.5	Buyer
\$200,000 - 224,999	53	0	1	3	1	2	1	53.0	38.3	Buyer
\$225,000 - 249,999	61	0	0	1	0	1	1	61.0	93.5	Buyer
\$250,000 - 274,999	34	1	0	1	0	2	0	n/a	54.0	Buyer
\$275,000 - 299,999	49	2	1	0	1	0	0	n/a	151.0	Buyer
\$300,000 - 349,999	34	2	0	1	1	5	0	n/a	17.7	Buyer
\$350,000 - 399,999	41	0	1	0	0	2	0	n/a	63.0	Buyer
\$400,000 - 499,999	26	0	0	1	0	0	3	8.7	26.3	Buyer
\$500,000 - 599,999	29	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	8	0	0	1	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	13	0	0	0	0	1	1	13.0	18.5	Buyer
\$800,000 - 899,999	5	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	17	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,468	52	41	56	76	59	66	22.2	22.1	Buyer



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 06/05/2017.

3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2017 - 05/31/2017. Information is believed to be reliable, but not guaranteed.