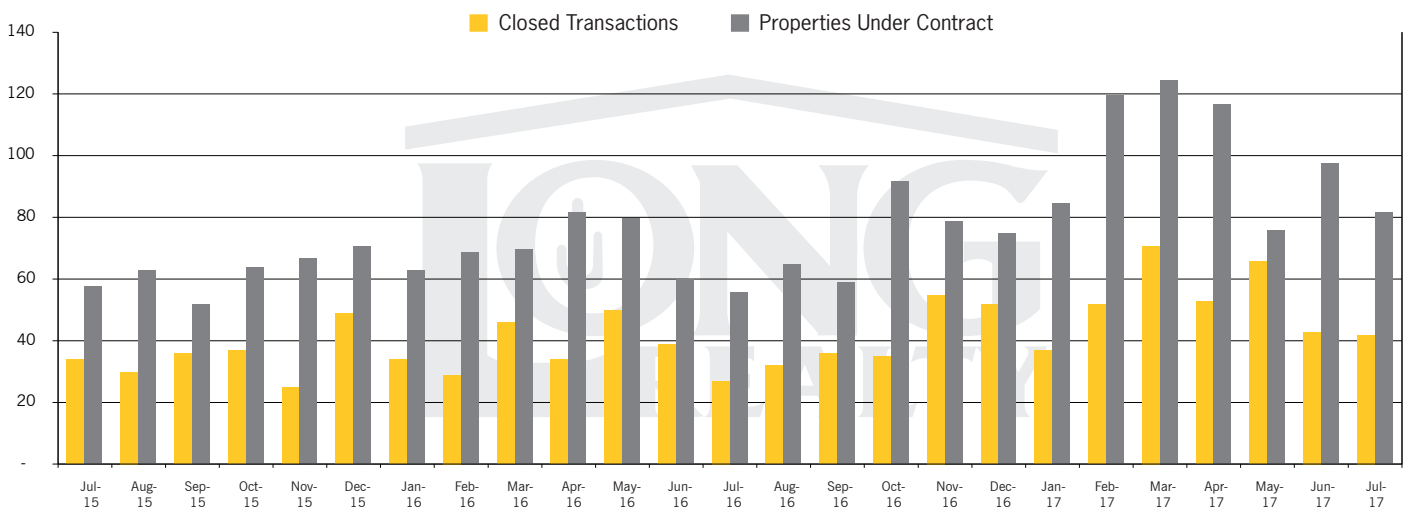




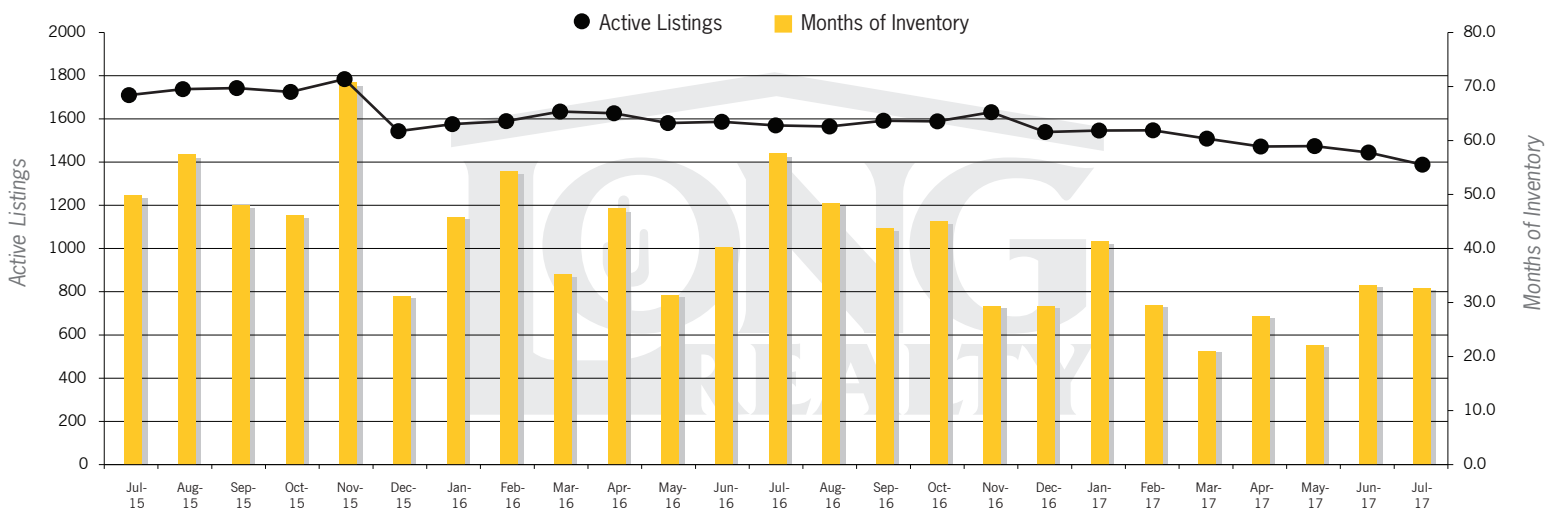
Tucson | August 2017

In the Tucson Lot and Land market, July 2017 active inventory was 1,381, a 12% decrease from July 2016. There were 42 closings in July 2017, a 56% increase from July 2016. Year-to-date 2017 there were 391 closings, a 43% increase from year-to-date 2016. Months of Inventory was 32.9, down from 58.0 in July 2016. Median price of sold lots was \$48,500 for the month of July 2017, up 1% from July 2016. The Tucson Lot and Land area had 82 new properties under contract in July 2017, up 46% from July 2016.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



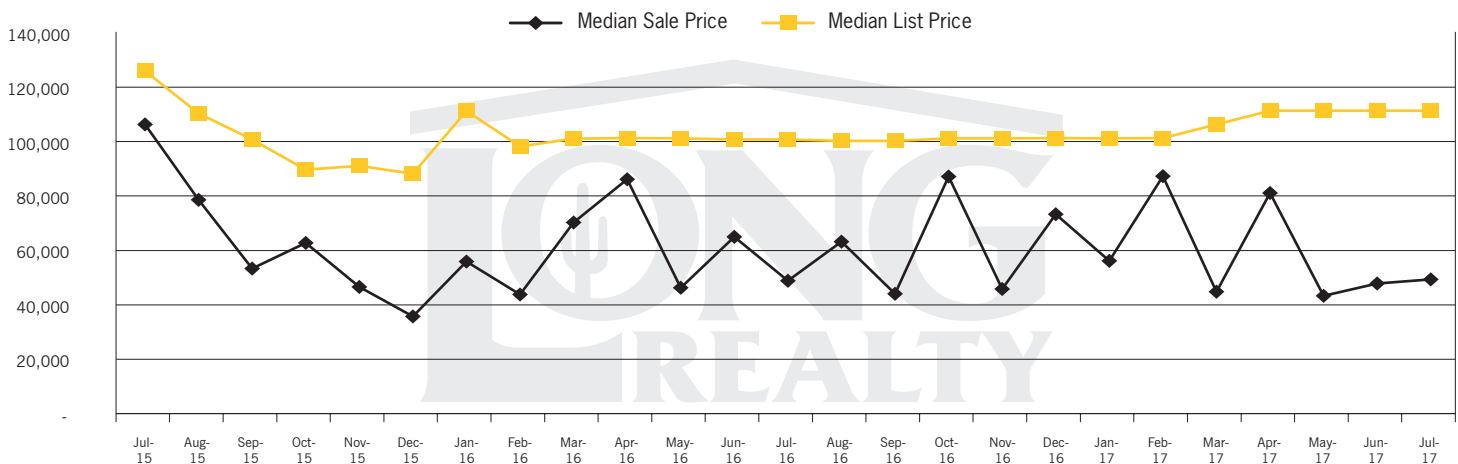
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



*Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
 All data obtained 08/03/2017 is believed to be reliable, but not guaranteed.*

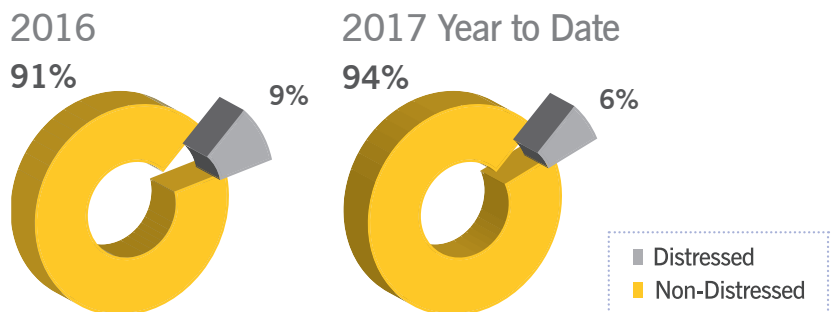


MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

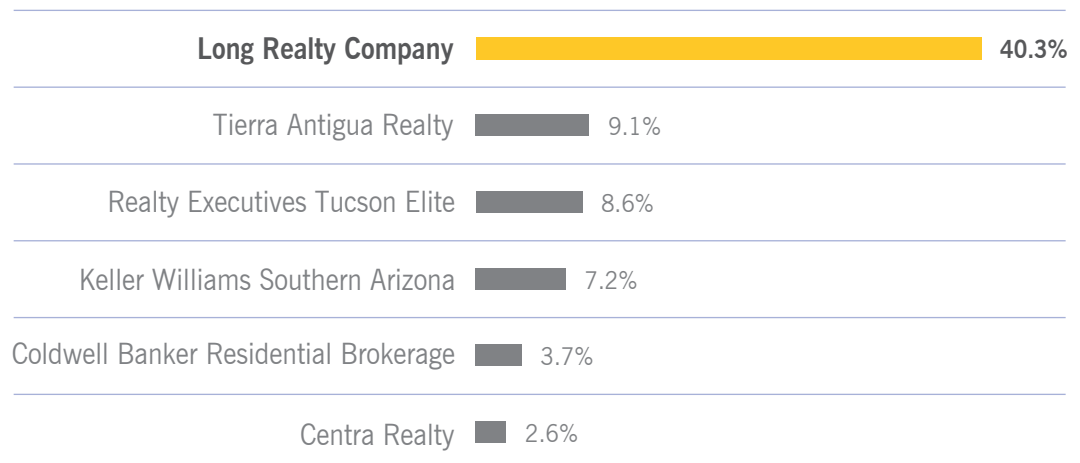
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 08/03/2017 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 08/01/2016 – 07/31/2017 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
		Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17			
\$1 - 49,999	320	20	40	25	39	25	21	15.2	11.9	Buyer
\$50,000 - 74,999	157	5	11	5	9	4	2	78.5	31.7	Buyer
\$75,000 - 99,999	163	11	7	9	2	2	0	n/a	127.3	Buyer
\$100,000 - 124,999	94	3	6	4	7	2	7	13.4	17.0	Buyer
\$125,000 - 149,999	120	6	5	2	3	5	4	30.0	30.6	Buyer
\$150,000 - 174,999	69	3	4	2	2	2	3	23.0	33.0	Buyer
\$175,000 - 199,999	93	1	0	1	1	1	2	46.5	71.3	Buyer
\$200,000 - 224,999	55	3	1	2	1	2	2	27.5	33.0	Buyer
\$225,000 - 249,999	51	1	0	1	1	0	0	n/a	171.0	Buyer
\$250,000 - 274,999	33	1	0	2	0	1	1	33.0	51.0	Buyer
\$275,000 - 299,999	50	0	1	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	35	1	1	5	0	1	0	n/a	104.0	Buyer
\$350,000 - 399,999	32	0	0	2	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	28	1	0	0	3	0	0	n/a	27.7	Buyer
\$500,000 - 599,999	29	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	7	1	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	13	0	0	1	1	0	0	n/a	39.0	Buyer
\$800,000 - 899,999	4	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	20	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,381	57	76	61	69	45	42	32.9	27.5	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 08/03/2017.

3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2017 - 07/31/2017. Information is believed to be reliable, but not guaranteed.