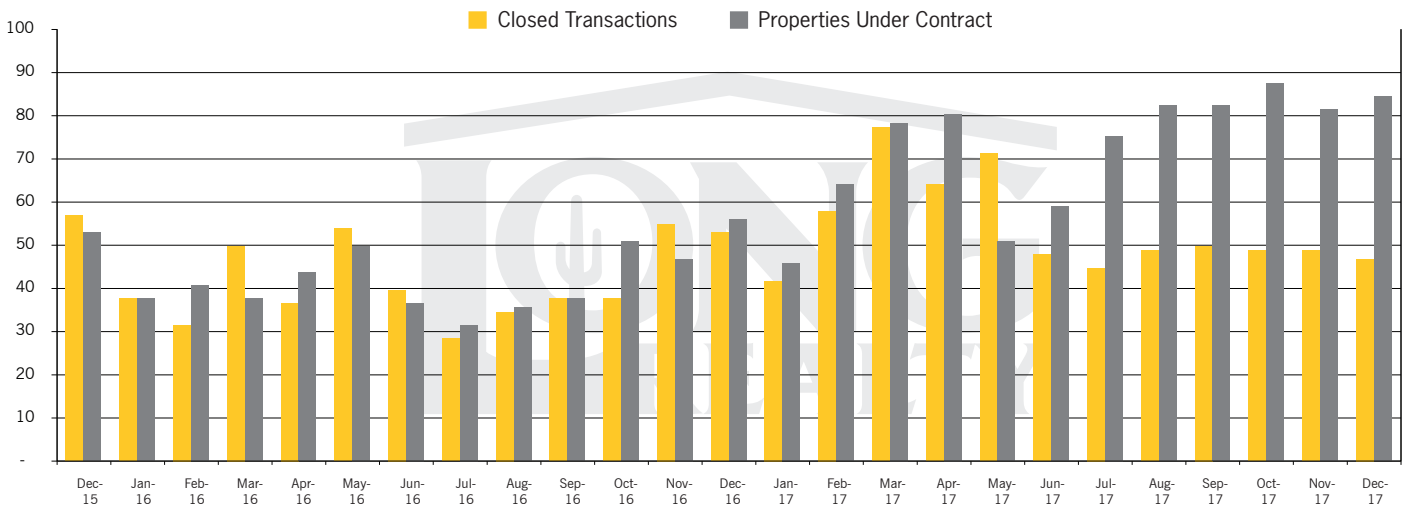




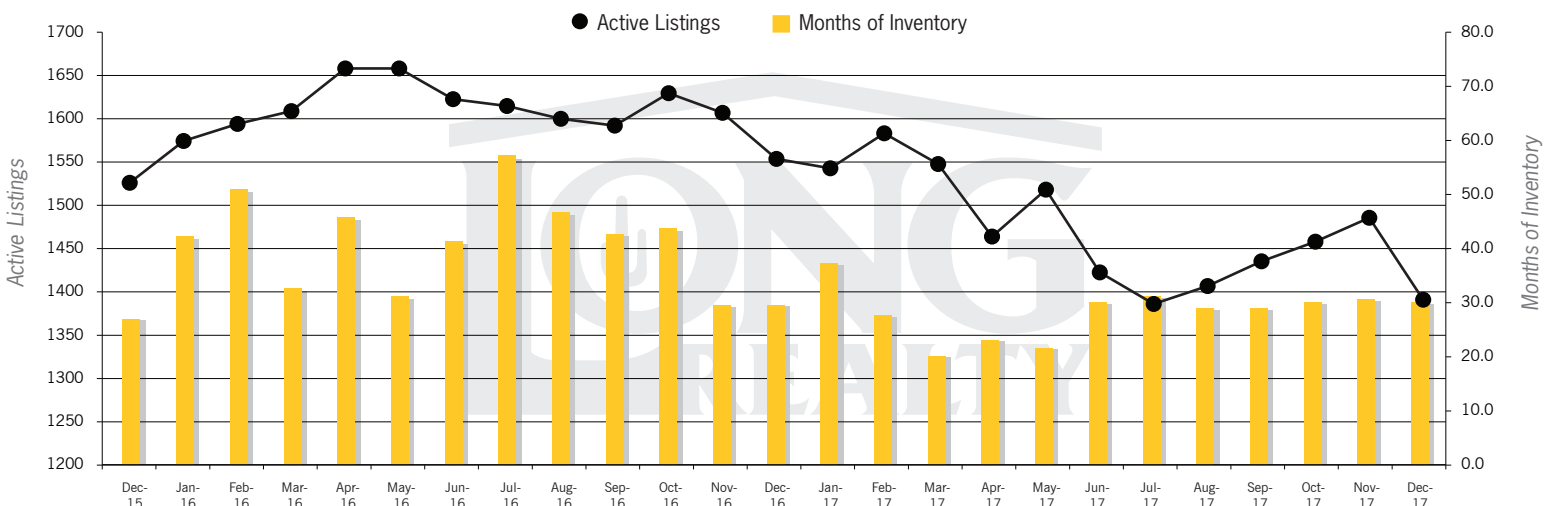
Tucson | January 2018

In the Sun City Oro Valley area, December 2017 active inventory was 29, a 6% decrease from December 2016. There were 11 closings in December 2017, a 15% decrease from December 2016. Year-to-date 2017 there were 174 closings, a 14% decrease from year-to-date 2016. Months of Inventory was 2.6, up from 2.4 in December 2016. Median price of sold homes was \$244,000 for the month of December 2017, virtually unchanged from December 2016. The Sun City Oro Valley area had 9 new properties under contract in December 2017, down 36% from December 2016.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



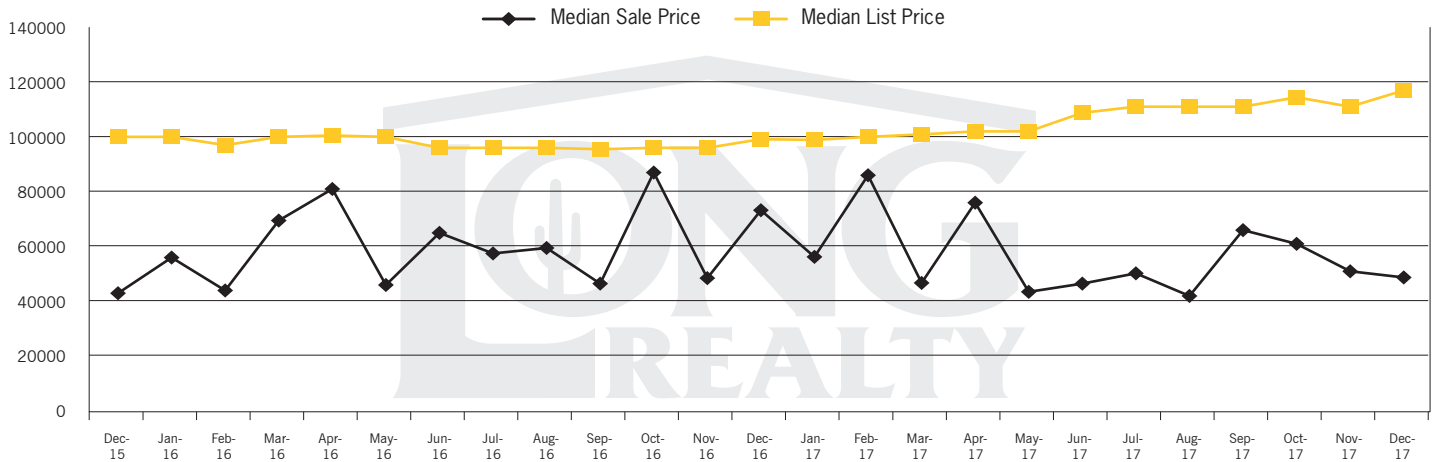
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 01/04/2018 is believed to be reliable, but not guaranteed.

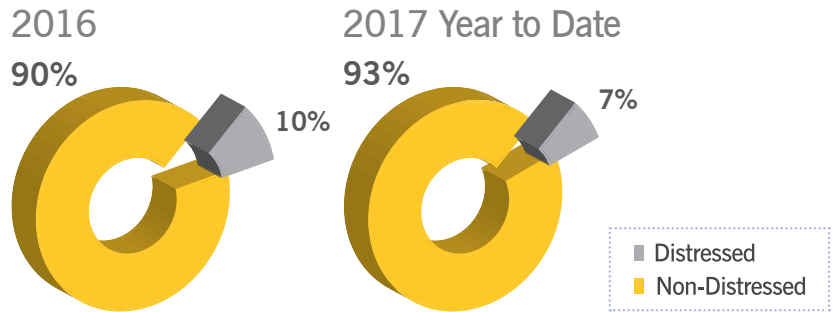


MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

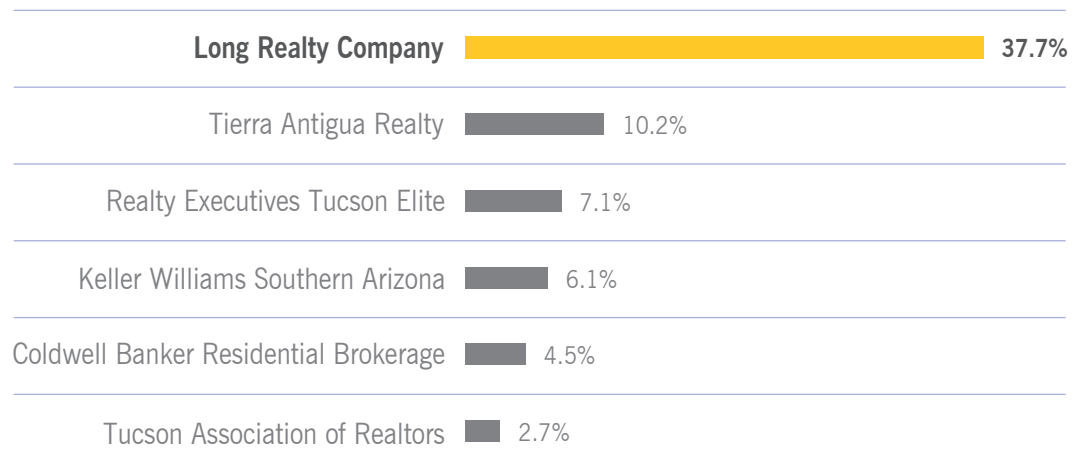
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 01/04/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 01/01/2017 – 12/31/2017 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
		Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17			
\$1 - 49,999	327	23	32	19	18	23	24	13.6	16.2	Buyer
\$50,000 - 74,999	162	3	5	10	9	5	3	54.0	28.8	Buyer
\$75,000 - 99,999	141	0	5	6	6	6	5	28.2	26.5	Buyer
\$100,000 - 124,999	92	7	1	4	7	1	0	n/a	36.1	Buyer
\$125,000 - 149,999	113	3	0	2	2	6	5	22.6	26.8	Buyer
\$150,000 - 174,999	88	3	4	2	2	1	3	29.3	42.8	Buyer
\$175,000 - 199,999	109	2	0	2	2	2	2	54.5	50.7	Buyer
\$200,000 - 224,999	43	2	1	2	1	0	1	43.0	74.0	Buyer
\$225,000 - 249,999	59	0	1	0	2	0	1	59.0	60.7	Buyer
\$250,000 - 274,999	35	1	0	0	1	2	0	n/a	36.0	Buyer
\$275,000 - 299,999	43	0	0	1	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	35	0	0	1	0	1	2	17.5	37.0	Buyer
\$350,000 - 399,999	27	0	0	0	0	2	0	n/a	45.5	Buyer
\$400,000 - 499,999	33	0	0	0	0	1	0	n/a	107.0	Buyer
\$500,000 - 599,999	23	0	2	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	10	0	0	1	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	10	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	3	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	25	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,387	44	51	50	50	50	46	30.2	29.6	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 01/04/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2017 - 12/31/2017. Information is believed to be reliable, but not guaranteed.