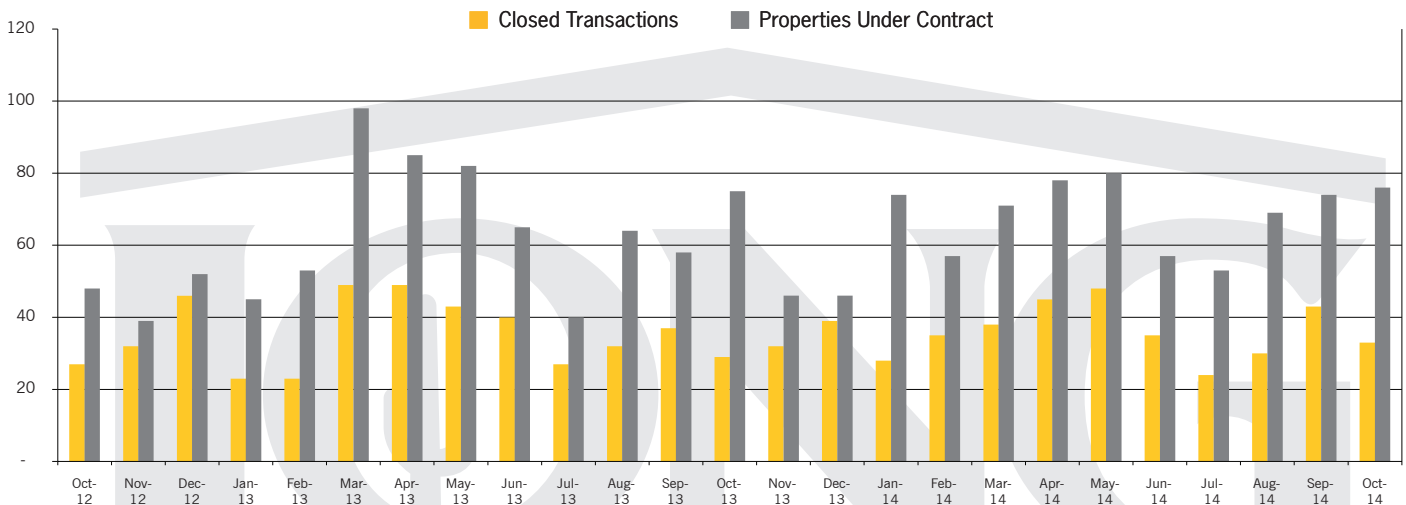




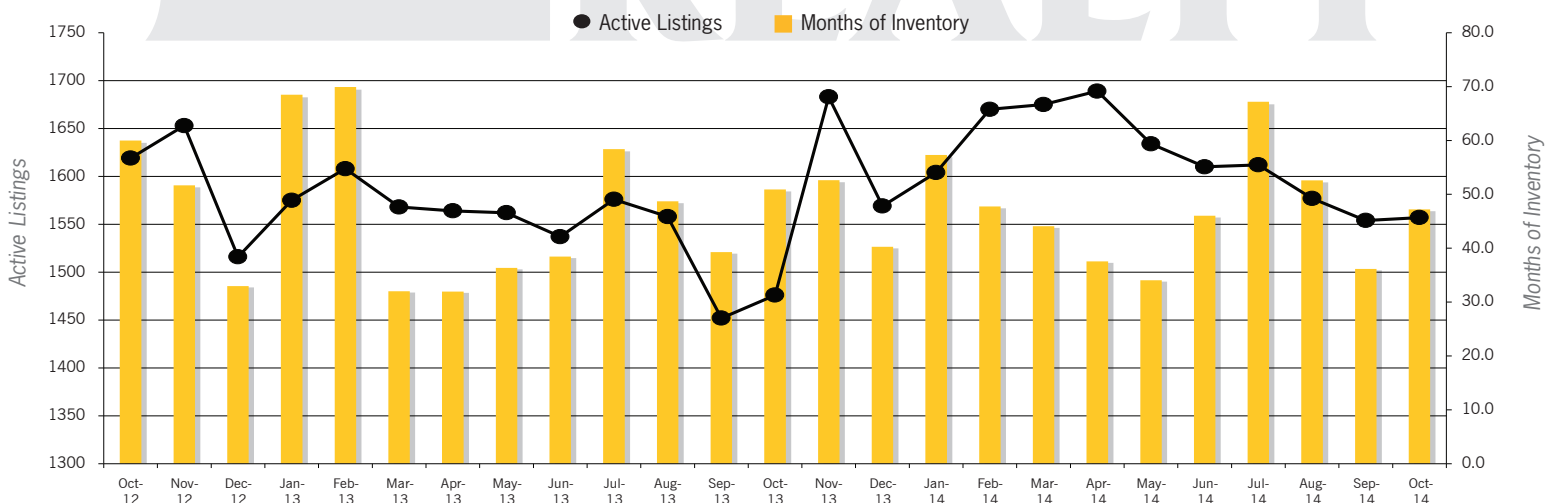
## Tucson | November 2014

In the Tucson Lot and Land market, October 2014 active inventory was 1,557, a 5% increase from October 2013. There were 33 closings in October 2014, a 14% increase from October 2013. Months of Inventory was 47.2, down from 50.9 in October 2013. Median price of sold lots was \$78,000 for the month of October 2014, up 21% from October 2013. The Tucson Lot and Land market had 76 new properties under contract in October 2014, up 1% from October 2013.

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



### ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

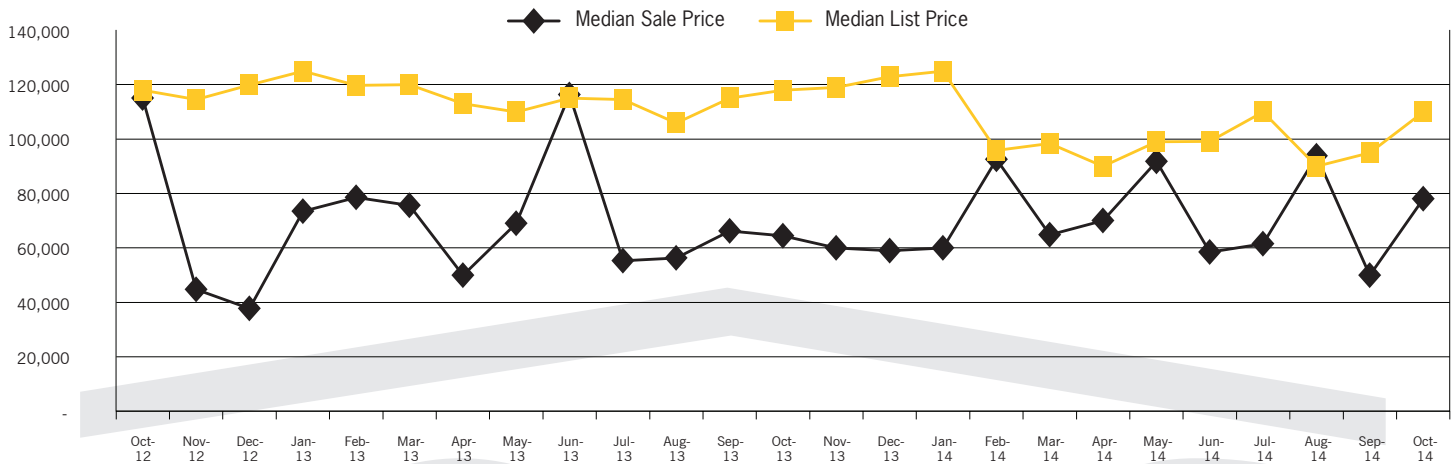


*Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.  
All data obtained 11/05/2014 is believed to be reliable, but not guaranteed.*



Tucson | November 2014

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



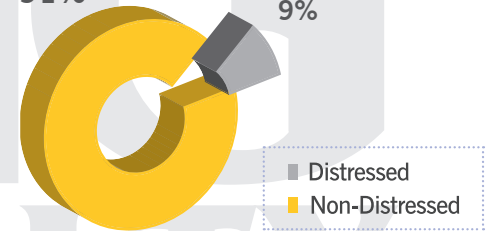
## DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

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.

2013  
86%



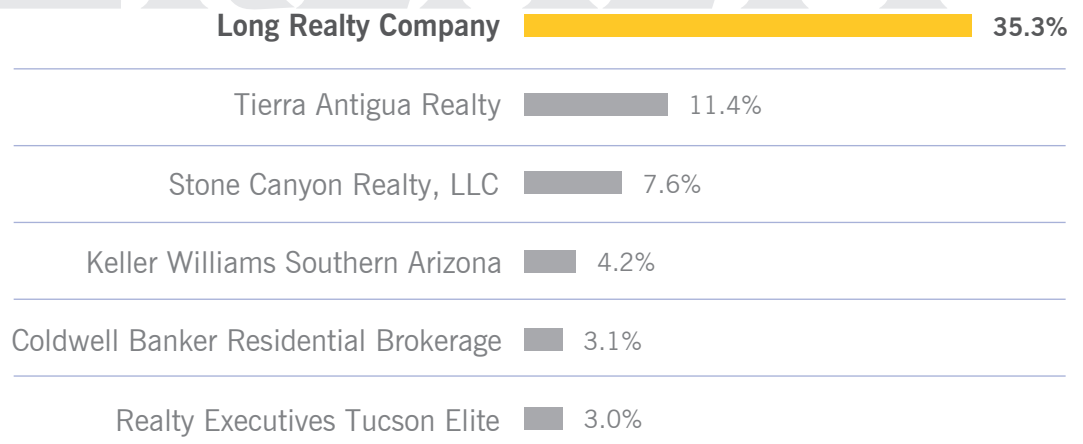
2014 Year to Date  
91%



## MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 11/05/2014 from TARMLS using BrokerMetrics software for all closed lots and land sales volume between 11/01/2013 – 10/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.





Tucson | November 2014

## 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
		May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14			
\$1 - 49,999	383	14	13	13	11	24	12	31.9	23.9	Buyer
\$50,000 - 74,999	157	5	7	3	3	5	3	52.3	40.8	Buyer
\$75,000 - 99,999	184	7	6	3	2	3	6	30.7	51.4	Buyer
\$100,000 - 124,999	94	7	1	0	3	4	2	47.0	29.4	Buyer
\$125,000 - 149,999	106	5	2	1	4	2	2	53.0	38.4	Buyer
\$150,000 - 174,999	83	1	0	2	1	3	0	n/a	58.8	Buyer
\$175,000 - 199,999	77	4	1	4	1	4	2	38.5	35.6	Buyer
\$200,000 - 224,999	54	1	2	1	2	1	2	27.0	34.8	Buyer
\$225,000 - 249,999	58	1	0	0	0	0	0	n/a	n/a	n/a
\$250,000 - 274,999	38	2	0	0	2	0	0	n/a	61.0	Buyer
\$275,000 - 299,999	43	0	1	0	0	1	1	43.0	63.5	Buyer
\$300,000 - 349,999	47	1	1	0	2	0	1	47.0	47.7	Buyer
\$350,000 - 399,999	47	1	0	0	0	0	1	47.0	151.0	Buyer
\$400,000 - 499,999	39	0	1	0	0	0	1	39.0	114.0	Buyer
\$500,000 - 599,999	24	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	23	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	16	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	10	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	6	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	22	0	0	0	0	0	0	n/a	n/a	n/a
<b>TOTAL</b>	<b>1,511</b>	<b>49</b>	<b>35</b>	<b>27</b>	<b>31</b>	<b>47</b>	<b>33</b>	<b>45.8</b>	<b>41.0</b>	<b>Buyer</b>

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

The Tucson Land Report is comprised of data for Lots & Land properties in TARMLS 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 TARMLS and using Brokermetrics software on 11/05/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2014 - 10/31/2014. Information is believed to be reliable, but not guaranteed.