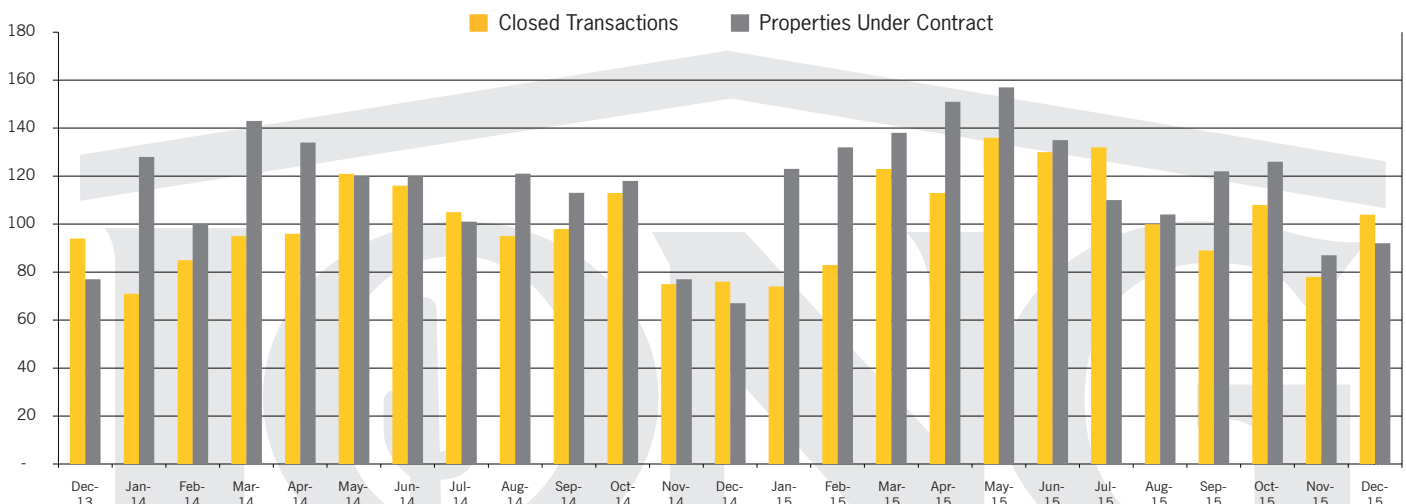




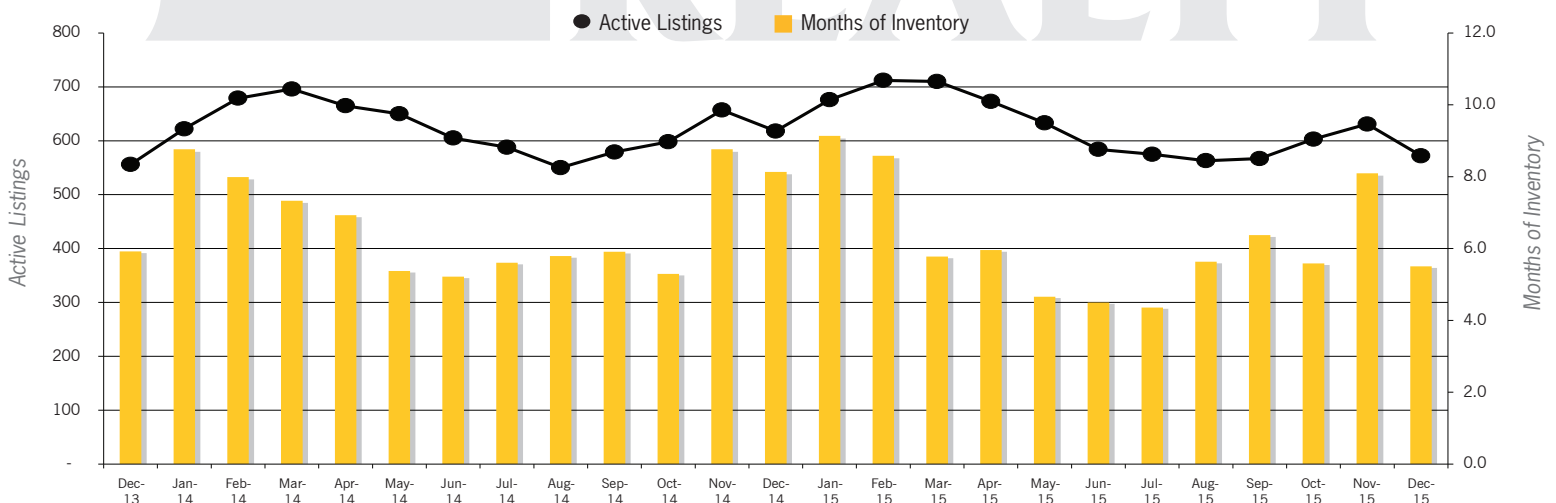
Tucson North | January 2016

In the Tucson North area, December 2015 active inventory was 572, a 7% decrease from December 2014. There were 104 closings in December 2015, a 37% increase from December 2014. Year-to-date 2015 there were 1,300 closings, a 9% increase from year-to-date 2014. Months of Inventory was 5.5, down from 8.1 in December 2014. Median price of sold homes was \$323,000 for the month of December 2015, down 4% from December 2014. The Tucson North area had 92 new properties under contract in December 2015, up 37% from December 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTH



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTH

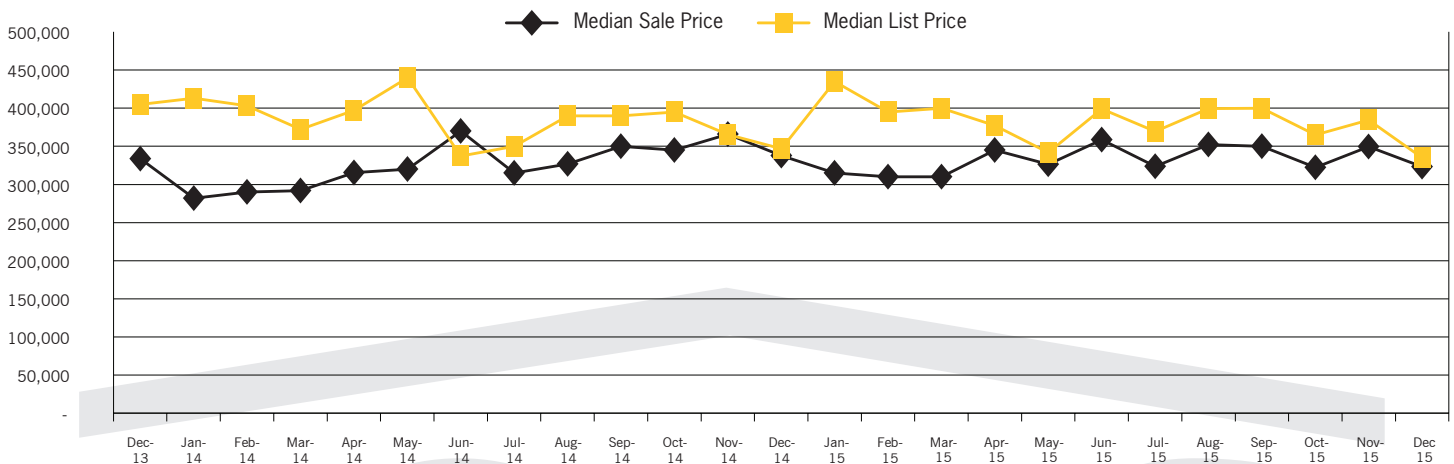


*Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 01/06/2016 is believed to be reliable, but not guaranteed.*



Tucson North | January 2016

MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTH

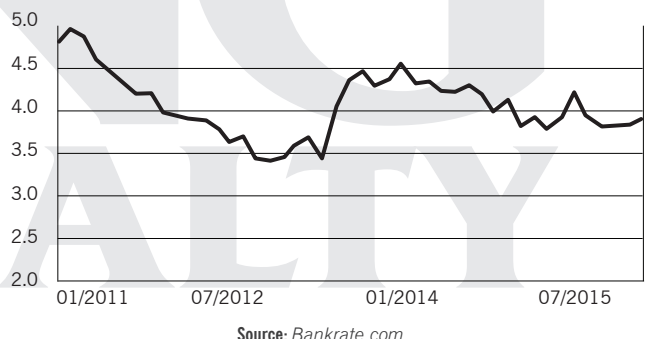


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	\$409,000	6.140%	\$2,364.64
2014	\$337,500	3.830%	\$1,499.46
2015	\$323,000	3.900%	\$1,447.31

30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2011 levels.

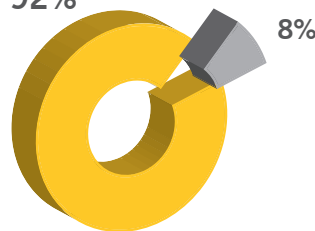


Source: Residential median sales prices. Data obtained 01/06/2016 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

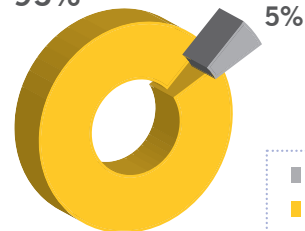
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTH

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.

2014
92%



2015 Year to Date
95%



■ Distressed
■ Non-Distressed



Tucson North | January 2016

MARKET CONDITIONS BY PRICE BAND – TUCSON NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15			
\$1 - 49,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$50,000 - 74,999	1	1	0	0	0	0	3	0.3	1.0	Seller
\$75,000 - 99,999	6	7	3	4	4	4	2	3.0	1.6	Seller
\$100,000 - 124,999	18	5	2	4	5	5	3	6.0	4.4	Slightly Seller
\$125,000 - 149,999	39	7	10	5	5	5	9	4.3	5.6	Balanced
\$150,000 - 174,999	25	14	5	3	5	2	7	3.6	5.4	Balanced
\$175,000 - 199,999	19	4	2	7	9	4	6	3.2	3.0	Seller
\$200,000 - 224,999	7	4	3	0	4	2	6	1.2	2.3	Seller
\$225,000 - 249,999	19	4	4	3	7	5	4	4.8	3.8	Seller
\$250,000 - 274,999	20	8	3	5	7	4	5	4.0	4.8	Slightly Seller
\$275,000 - 299,999	29	4	5	6	5	5	2	14.5	7.5	Slightly Buyer
\$300,000 - 349,999	36	17	11	8	13	8	11	3.3	3.8	Seller
\$350,000 - 399,999	53	12	13	10	9	11	10	5.3	5.7	Balanced
\$400,000 - 499,999	80	19	14	18	12	6	12	6.7	7.9	Slightly Buyer
\$500,000 - 599,999	51	8	12	7	12	6	10	5.1	5.6	Balanced
\$600,000 - 699,999	42	9	1	7	4	3	4	10.5	13.2	Buyer
\$700,000 - 799,999	20	6	5	2	4	2	4	5.0	7.6	Slightly Buyer
\$800,000 - 899,999	22	1	3	0	1	2	2	11.0	11.4	Buyer
\$900,000 - 999,999	14	0	1	1	0	2	2	7.0	13.0	Buyer
\$1,000,000 - and over	71	6	3	1	4	2	2	35.5	27.3	Buyer
TOTAL	572	136	100	91	110	78	104	5.5	6.2	Balanced

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

Statistics based on information obtained from TARMLS and using Brokermetrics software on 01/06/2016.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2015 - 12/31/2015. Information is believed to be reliable, but not guaranteed.

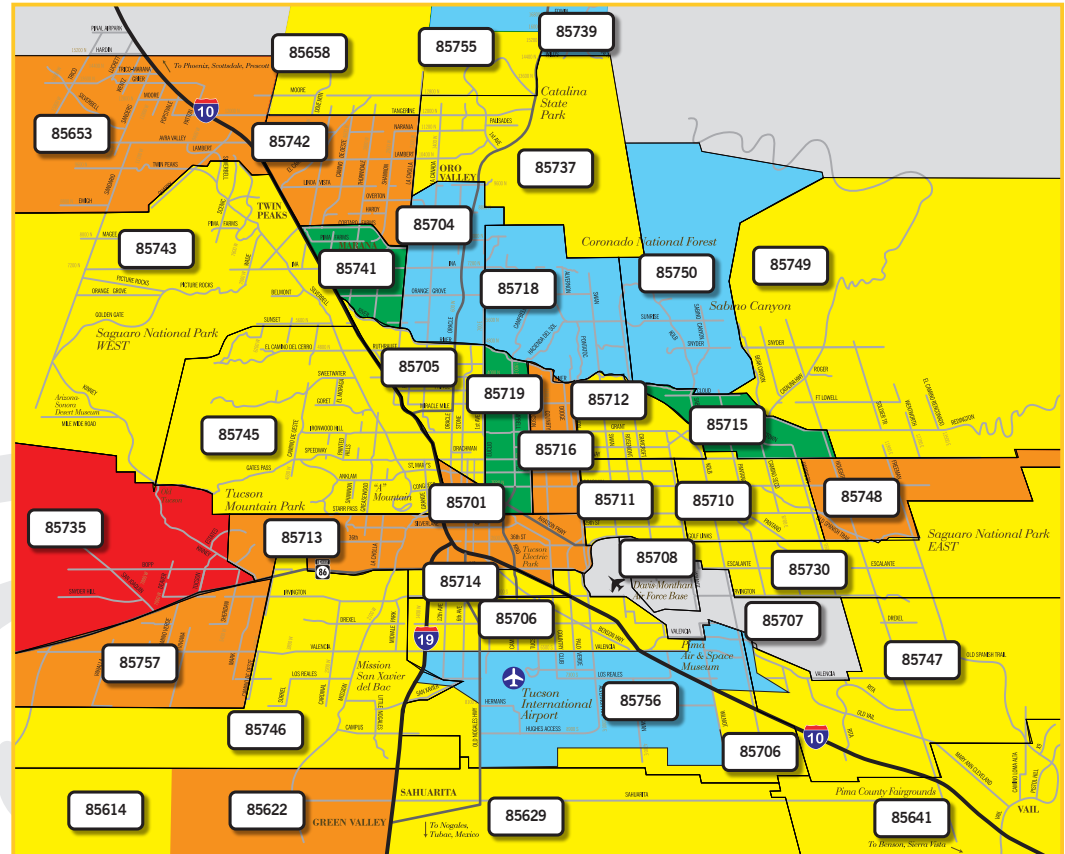
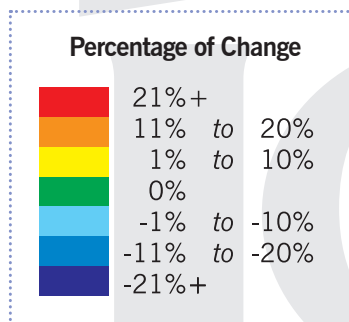


Tucson North | January 2016

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

OCT 2014-DEC 2014 TO
OCT 2015-DEC 2015

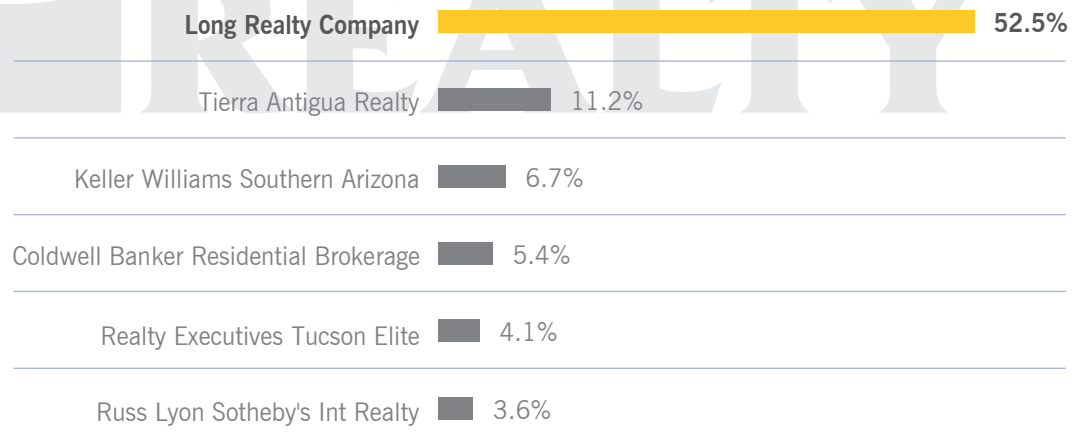
This heat map represents the percentage of change in Tucson metro median sales prices from October 2014-December 2014 to October 2015-December 2015 by zip code.



MARKET SHARE – TUCSON NORTH

Long Realty leads the market in successful real estate sales.

Data Obtained 01/06/2016 from TARMLS using BrokerMetrics software for all closed residential sales volume between 01/01/2015 – 12/31/2015 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson North Housing Report is comprised of data for residential properties in the North area of Tucson as defined by TARMLS including the Catalina Foothills 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.