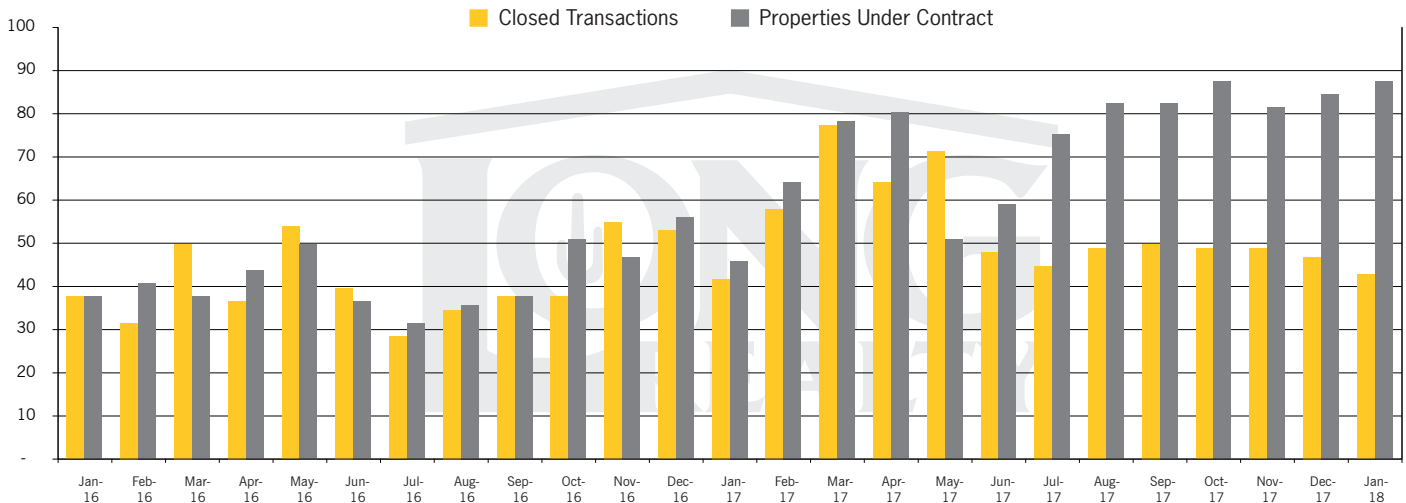




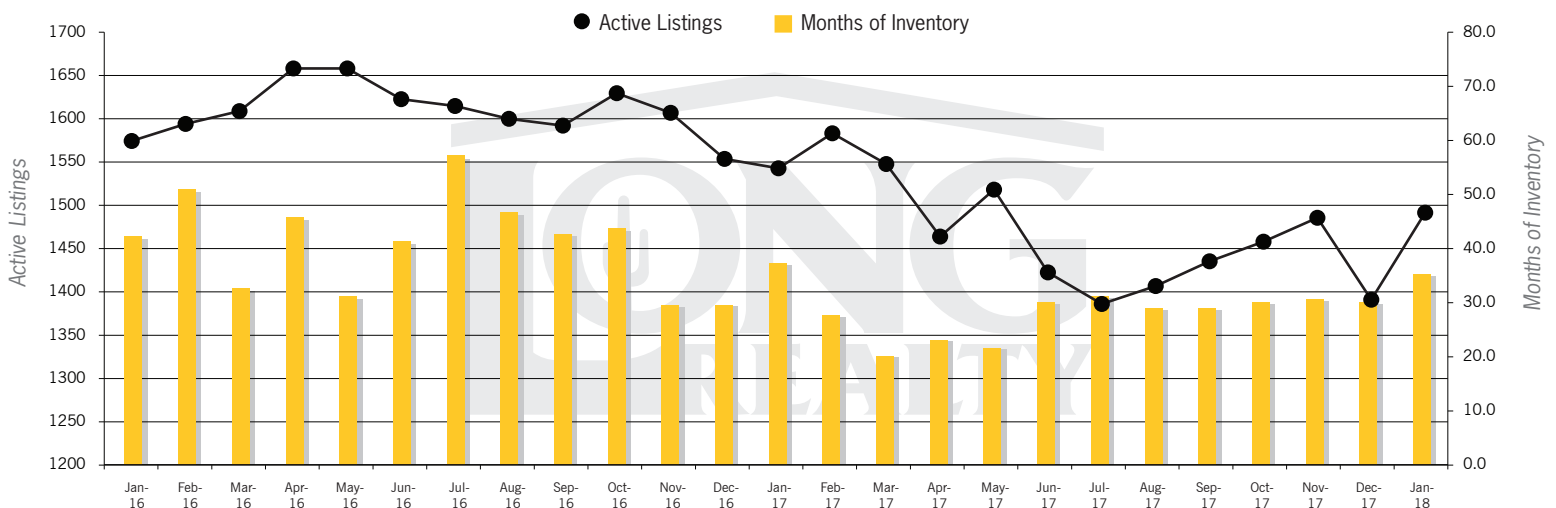
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In the Tucson Lot and Land market, January 2018 active inventory was 1,489, a 3% decrease from January 2017. There were 42 closings in January 2018, a 2% increase from January 2017. Year-to-date 2018 there were 42 closings, a 2% increase from year-to-date 2017. Months of Inventory was 35.5, down from 37.6 in January 2017. Median price of sold lots was \$77,500 for the month of January 2018, up 40% from January 2017. The Tucson Lot and Land area had 86 new properties under contract in January 2018, up 91% from January 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

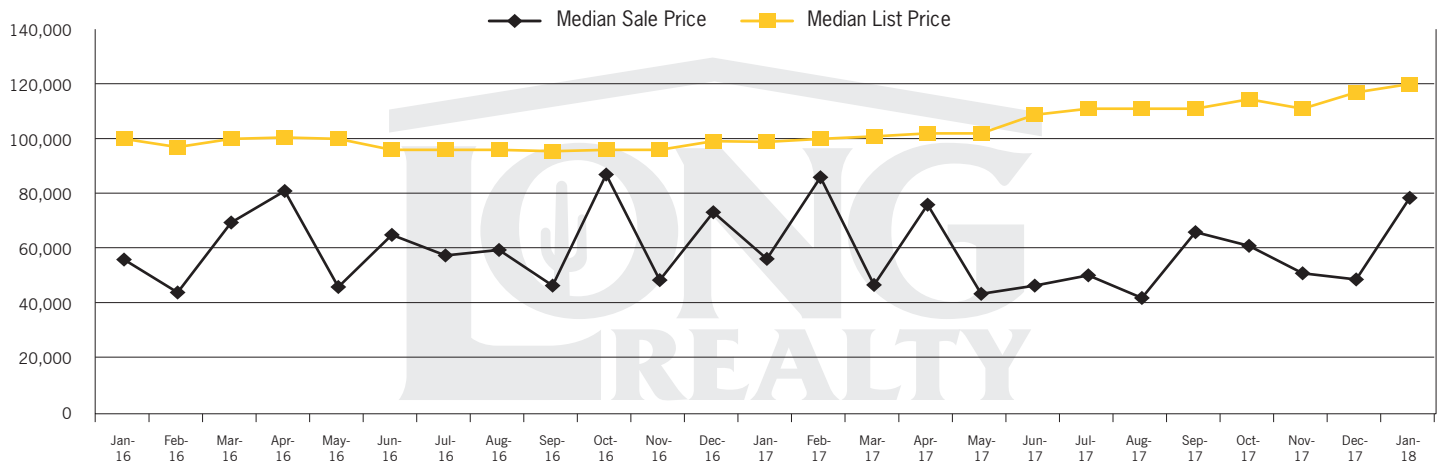


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 02/05/2018 is believed to be reliable, but not guaranteed.



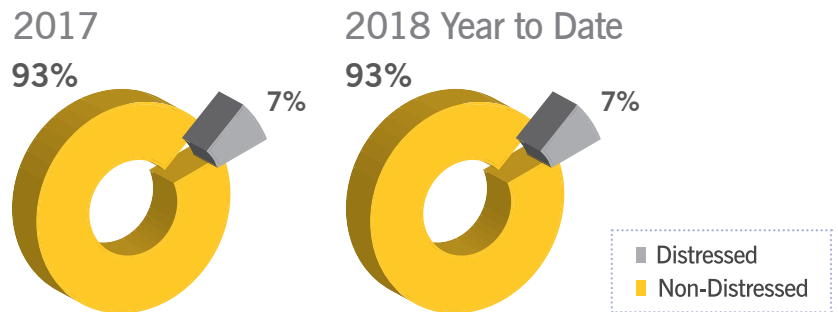
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

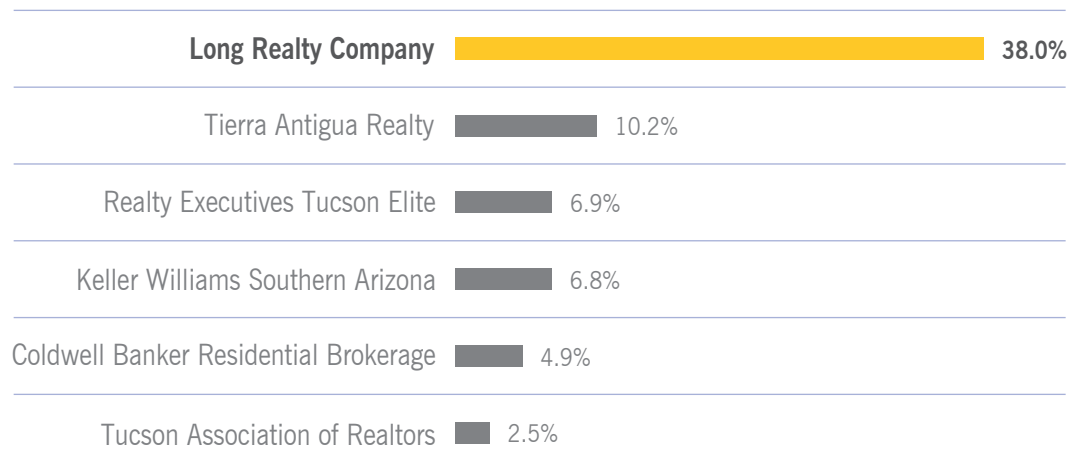
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 02/05/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 02/01/2017 – 01/31/2018 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report

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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
		Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18			
\$1 - 49,999	353	32	19	18	23	25	11	32.1	17.7	Buyer
\$50,000 - 74,999	157	5	10	9	5	4	6	26.2	32.4	Buyer
\$75,000 - 99,999	159	5	6	6	6	5	9	17.7	22.8	Buyer
\$100,000 - 124,999	99	1	4	7	1	1	5	19.8	41.9	Buyer
\$125,000 - 149,999	122	0	2	2	6	5	3	40.7	25.0	Buyer
\$150,000 - 174,999	97	4	2	2	1	3	2	48.5	45.0	Buyer
\$175,000 - 199,999	118	0	2	2	2	2	1	118.0	65.0	Buyer
\$200,000 - 224,999	52	1	2	1	0	1	2	26.0	50.0	Buyer
\$225,000 - 249,999	62	1	0	2	0	1	1	62.0	91.5	Buyer
\$250,000 - 274,999	35	0	0	1	2	1	2	17.5	21.4	Buyer
\$275,000 - 299,999	46	0	1	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	42	0	1	0	1	2	0	n/a	38.7	Buyer
\$350,000 - 399,999	24	0	0	0	2	0	0	n/a	40.5	Buyer
\$400,000 - 499,999	35	0	0	0	1	0	0	n/a	107.0	Buyer
\$500,000 - 599,999	28	2	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	13	0	1	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$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	26	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,489	51	50	50	50	50	42	35.5	30.7	Buyer

				
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 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 02/05/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2017 - 01/31/2018. Information is believed to be reliable, but not guaranteed.