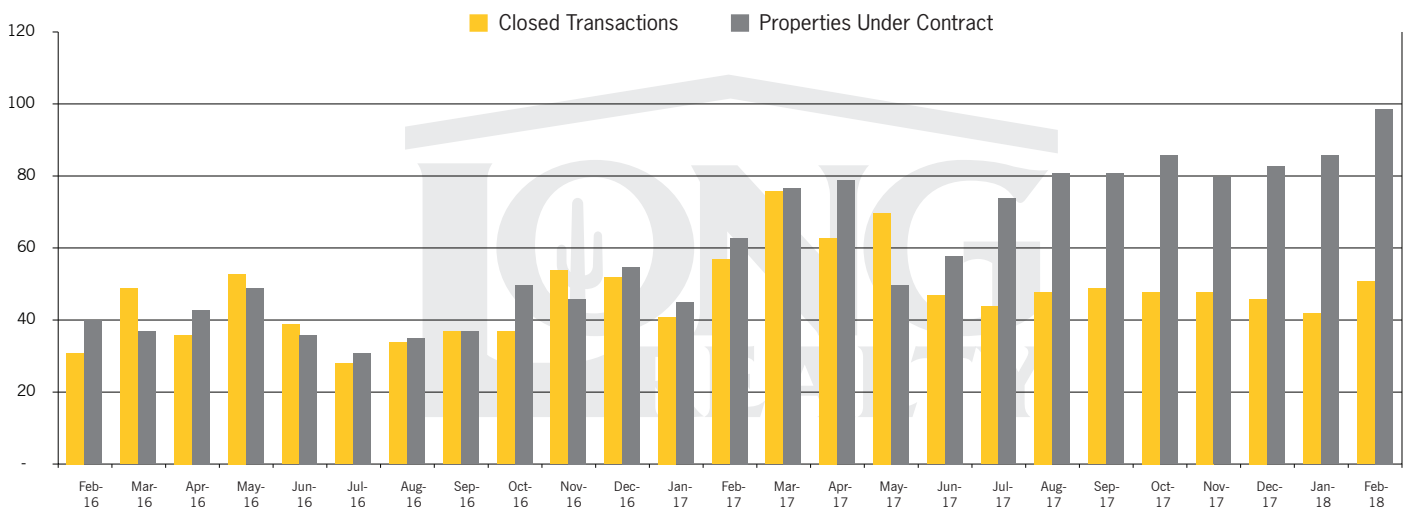




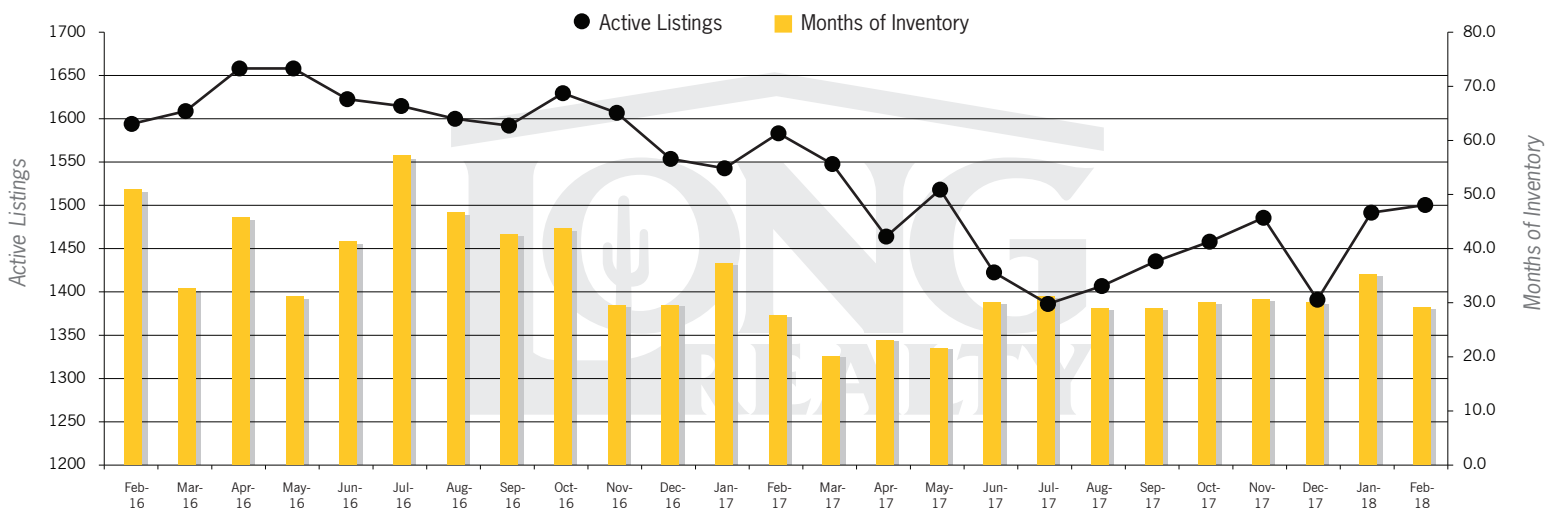
Tucson | March 2018

In the Tucson Lot and Land market, February 2018 active inventory was 1,498, a 5% decrease from February 2017. There were 51 closings in February 2018, an 11% decrease from February 2017. Year-to-date 2018 there were 98 closings, virtually unchanged from year-to-date 2017. Months of Inventory was 29.4, up from 27.8 in February 2017. Median price of sold lots was \$45,000 for the month of February 2018, down 47% from February 2017. The Tucson Lot and Land area had 99 new properties under contract in February 2018, up 57% from February 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

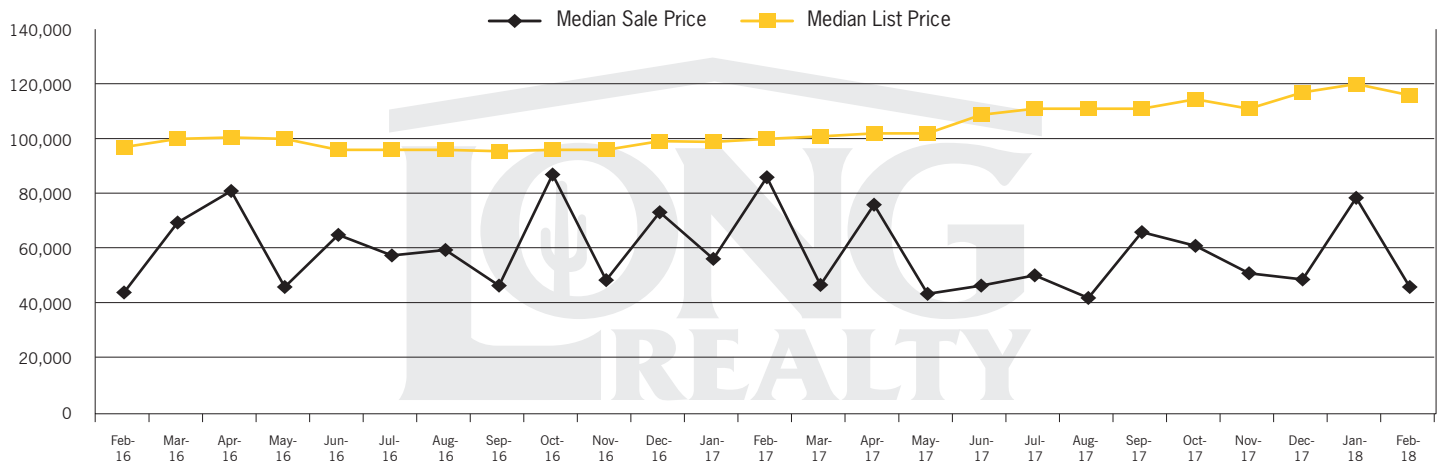


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 03/05/2018 is believed to be reliable, but not guaranteed.



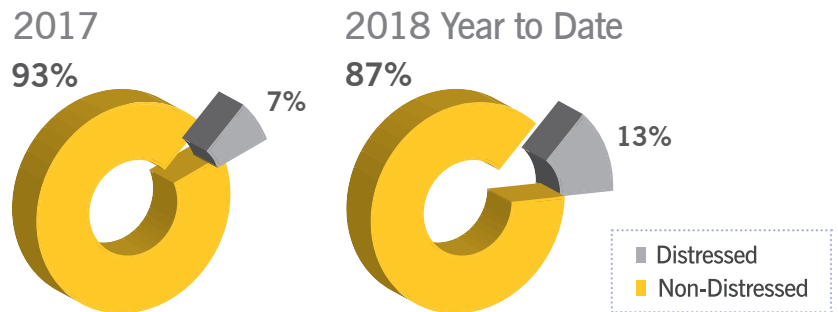
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

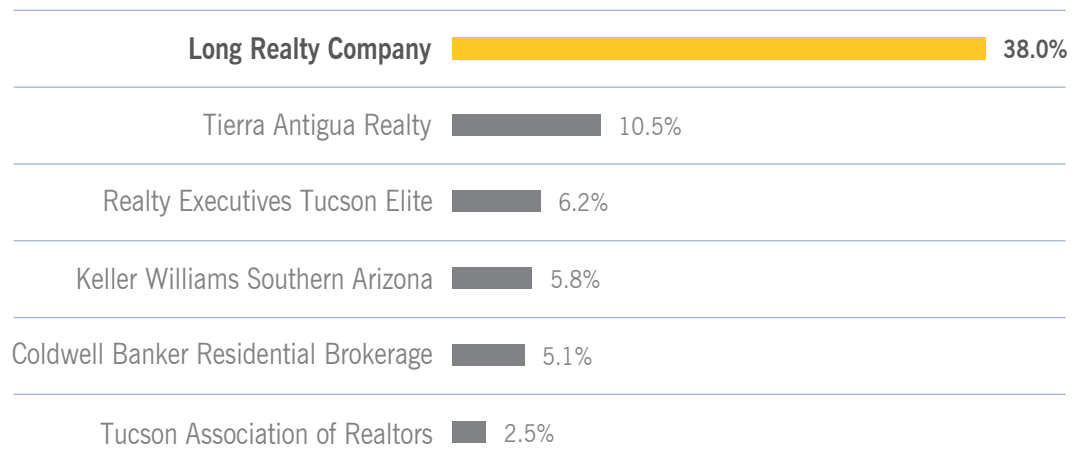
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 03/05/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 03/01/2017 – 02/28/2018 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
		Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18			
\$1 - 49,999	388	19	18	23	25	14	27	14.4	16.2	Buyer
\$50,000 - 74,999	131	10	9	5	5	8	6	21.8	23.7	Buyer
\$75,000 - 99,999	154	6	6	6	5	9	3	51.3	26.7	Buyer
\$100,000 - 124,999	95	4	7	1	1	5	5	19.0	26.0	Buyer
\$125,000 - 149,999	129	2	2	6	5	3	3	43.0	33.1	Buyer
\$150,000 - 174,999	92	2	2	1	3	2	3	30.7	34.6	Buyer
\$175,000 - 199,999	118	2	2	2	2	1	0	n/a	115.0	Buyer
\$200,000 - 224,999	54	2	1	0	1	2	0	n/a	49.7	Buyer
\$225,000 - 249,999	62	0	2	0	1	1	1	62.0	61.0	Buyer
\$250,000 - 274,999	36	0	1	2	1	2	1	36.0	26.5	Buyer
\$275,000 - 299,999	47	1	0	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	45	1	0	1	2	0	0	n/a	61.0	Buyer
\$350,000 - 399,999	22	0	0	2	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	38	0	0	1	0	0	1	38.0	106.0	Buyer
\$500,000 - 599,999	27	0	0	0	0	0	1	27.0	78.0	Buyer
\$600,000 - 699,999	11	1	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	11	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	1,498	50	50	50	51	47	51	29.4	29.4	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 03/05/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 12/01/2017 - 02/28/2018. Information is believed to be reliable, but not guaranteed.