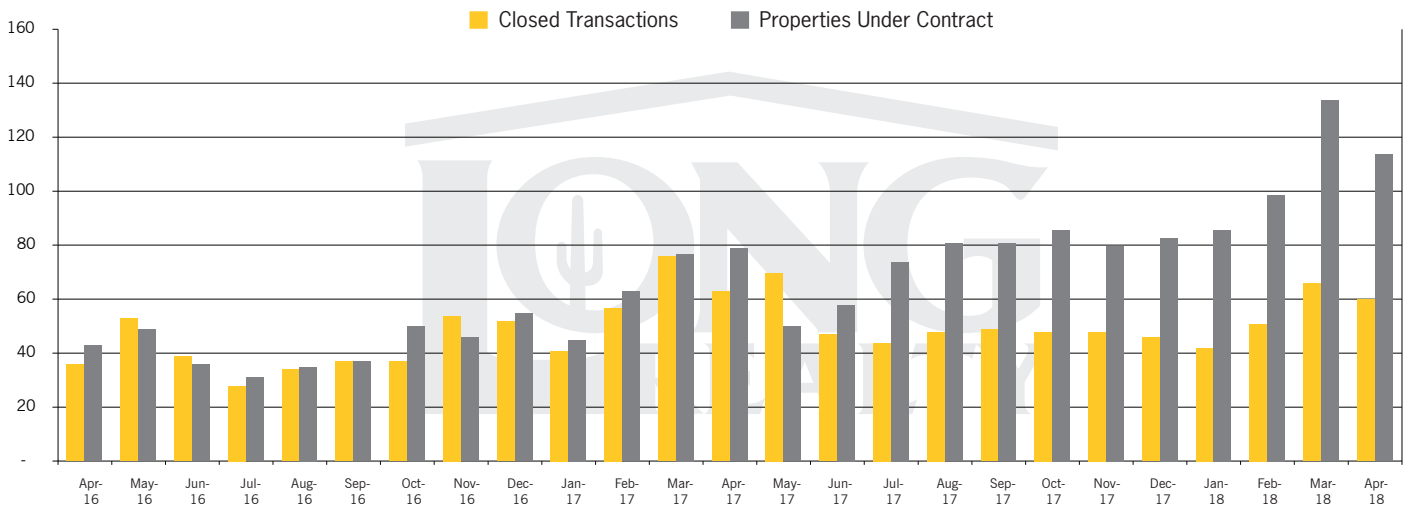




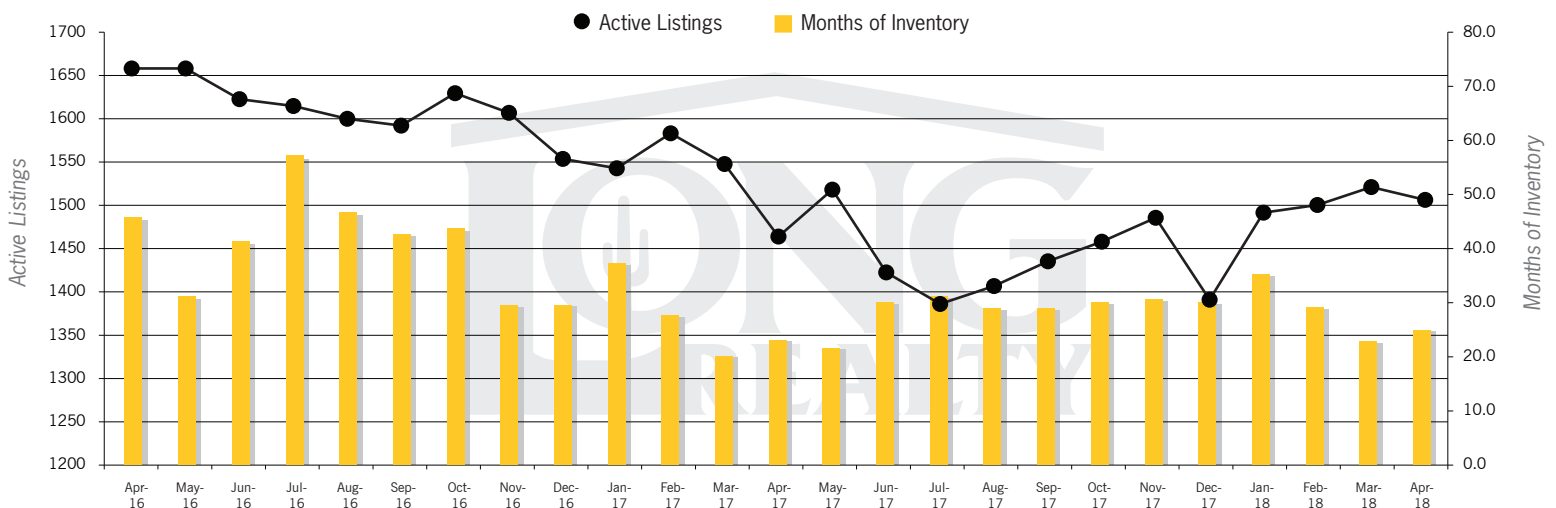
Tucson | May 2018

In the Tucson Lot and Land market, April 2018 active inventory was 1,504, a 3% increase from April 2017. There were 60 closings in April 2018, a 5% decrease from April 2017. Year-to-date 2018 there were 224 closings, a 1% decrease from year-to-date 2017. Months of Inventory was 25.1, up from 23.2 in April 2017. Median price of sold lots was \$80,000 for the month of April 2018, up 7% from April 2017. The Tucson Lot and Land area had 114 new properties under contract in April 2018, up 44% from April 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

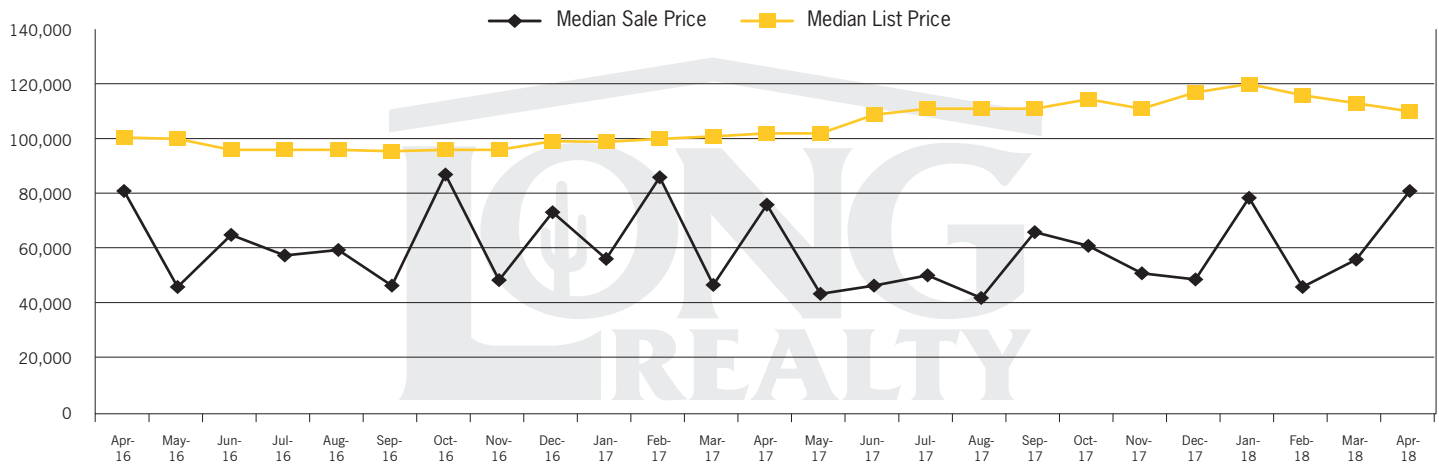


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 05/04/2018 is believed to be reliable, but not guaranteed.



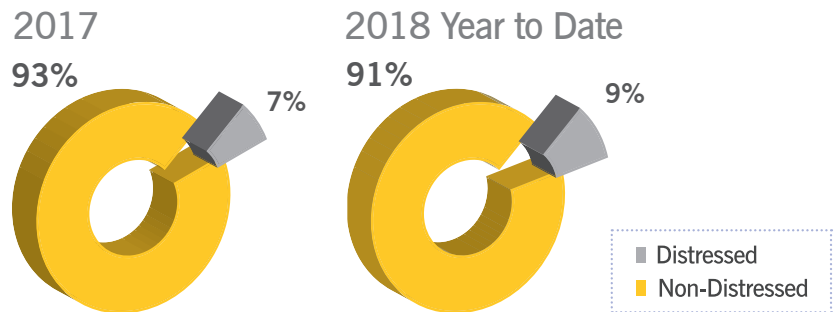
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

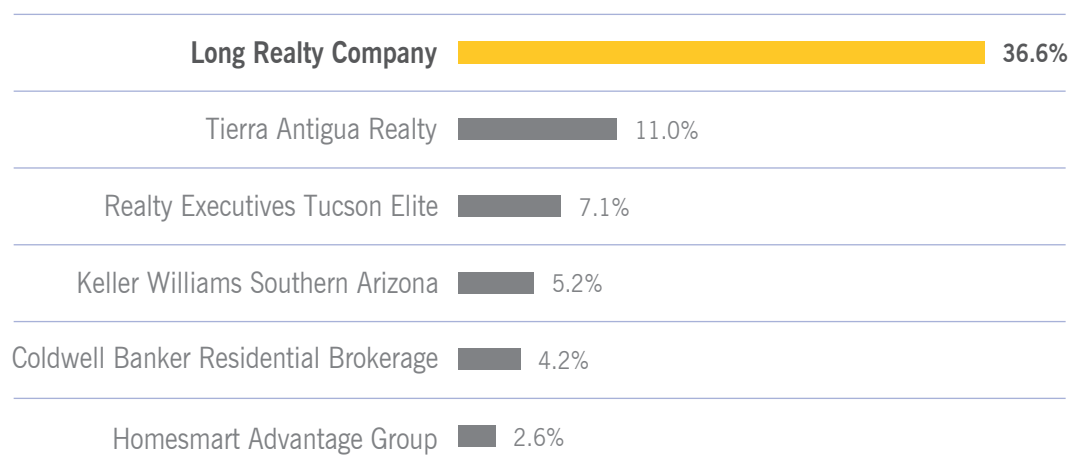
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 05/04/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 05/01/2017 – 04/30/2018 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report

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Tucson | May 2018

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
		Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18			
\$1 - 49,999	409	23	25	14	29	29	22	18.6	15.1	Buyer
\$50,000 - 74,999	144	5	5	8	7	12	6	24.0	16.6	Buyer
\$75,000 - 99,999	167	6	5	9	4	4	10	16.7	26.5	Buyer
\$100,000 - 124,999	91	1	1	5	6	2	5	18.2	21.3	Buyer
\$125,000 - 149,999	120	6	5	3	4	9	3	40.0	23.1	Buyer
\$150,000 - 174,999	97	1	3	2	3	5	5	19.4	21.8	Buyer
\$175,000 - 199,999	101	2	2	1	1	3	5	20.2	37.4	Buyer
\$200,000 - 224,999	53	0	1	2	1	1	1	53.0	53.7	Buyer
\$225,000 - 249,999	66	0	1	1	1	0	0	n/a	200.0	Buyer
\$250,000 - 274,999	27	2	1	2	1	0	0	n/a	96.0	Buyer
\$275,000 - 299,999	46	0	0	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	35	1	2	0	0	1	1	35.0	60.0	Buyer
\$350,000 - 399,999	26	2	0	0	0	1	0	n/a	73.0	Buyer
\$400,000 - 499,999	38	1	0	0	1	0	1	38.0	56.0	Buyer
\$500,000 - 599,999	27	0	0	0	1	1	0	n/a	40.0	Buyer
\$600,000 - 699,999	9	0	0	0	0	0	1	9.0	31.0	Buyer
\$700,000 - 799,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	5	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	28	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,504	50	51	47	59	68	60	25.1	24.2	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 05/04/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2018 - 04/30/2018. Information is believed to be reliable, but not guaranteed.