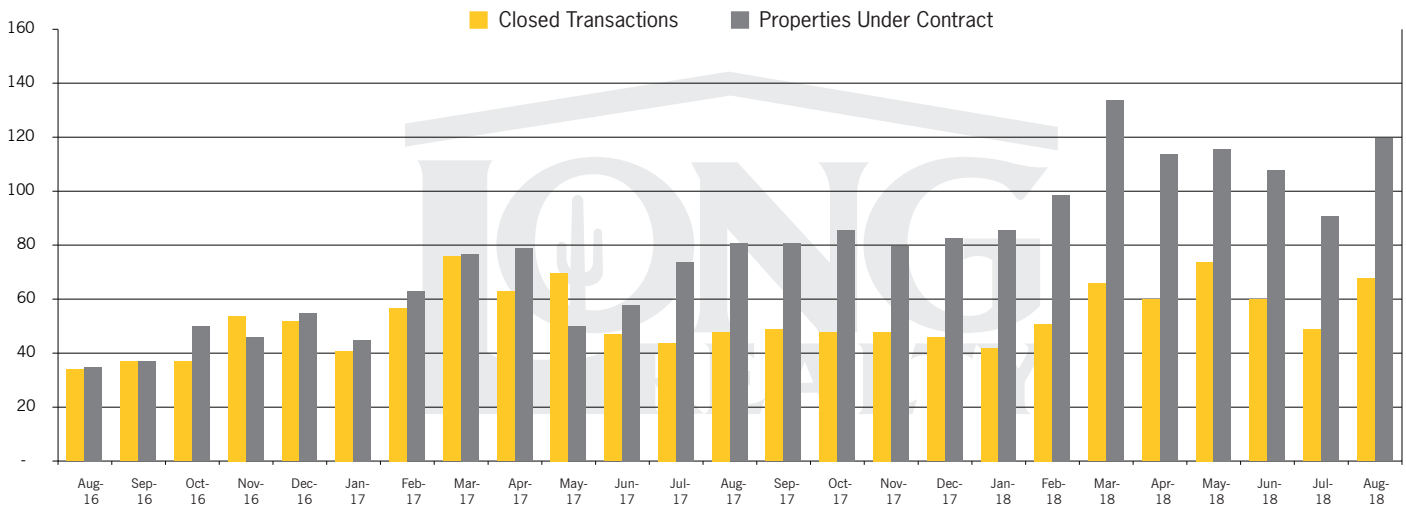




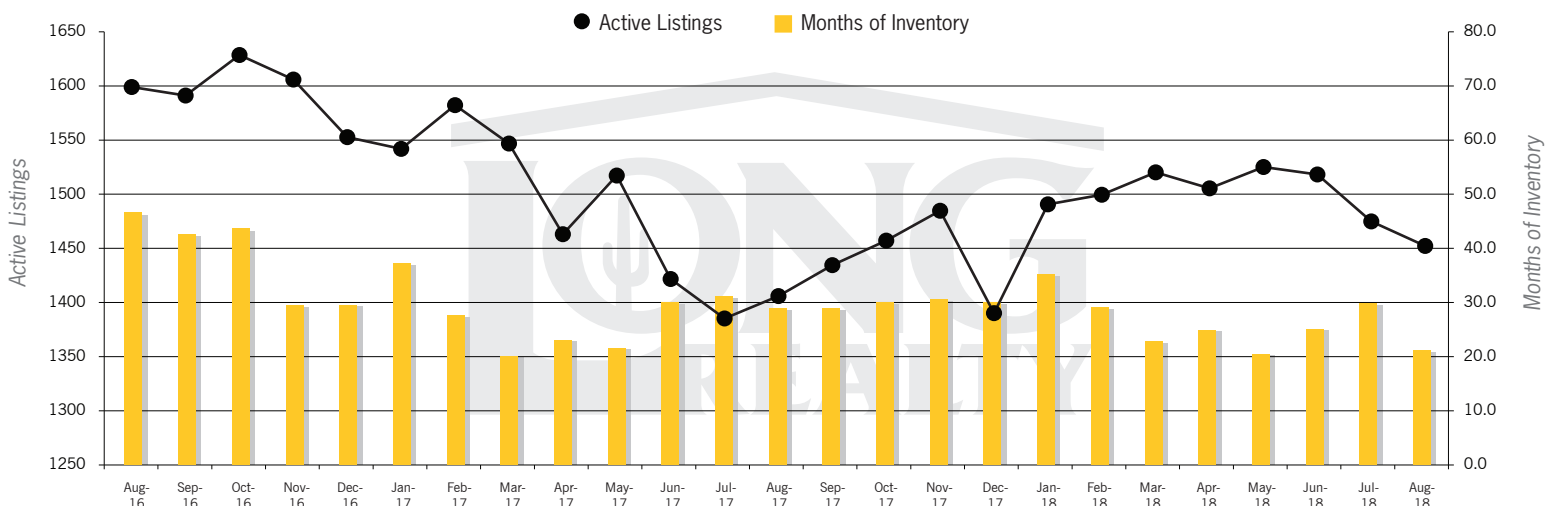
Tucson | September 2018

In the Tucson Lot and Land market, August 2018 active inventory was 1,450, a 3% increase from August 2017. There were 68 closings in August 2018, a 42% increase from August 2017. Year-to-date 2018 there were 499 closings, a 10% increase from year-to-date 2017. Months of Inventory was 21.3, down from 29.2 in August 2017. Median price of sold lots was \$69,000 for the month of August 2018, up 68% from August 2017. The Tucson Lot and Land area had 120 new properties under contract in August 2018, up 48% from August 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

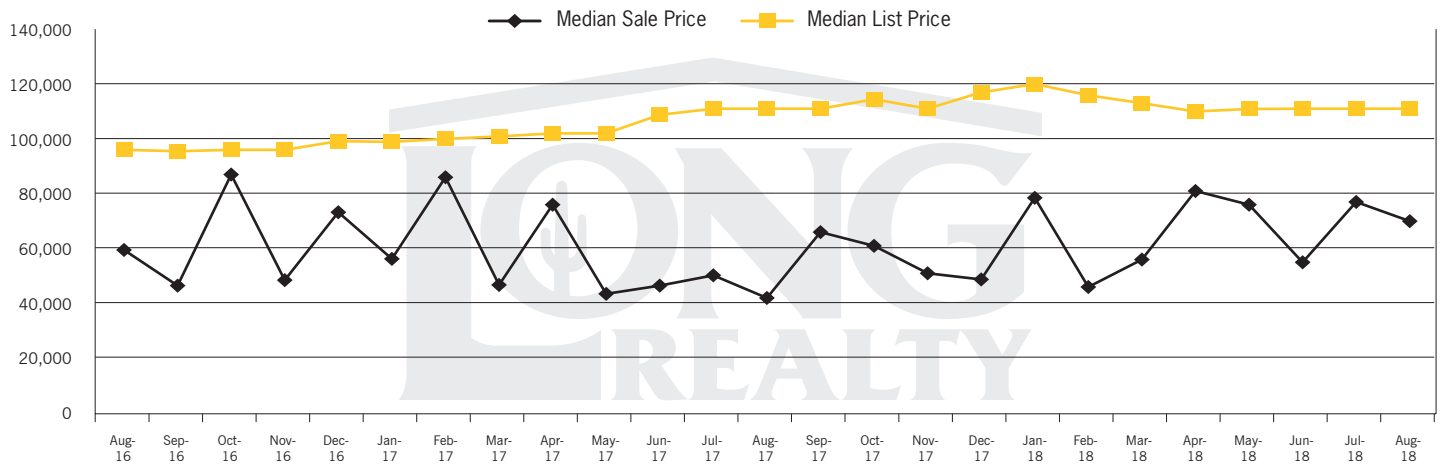


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 09/06/2018 is believed to be reliable, but not guaranteed.



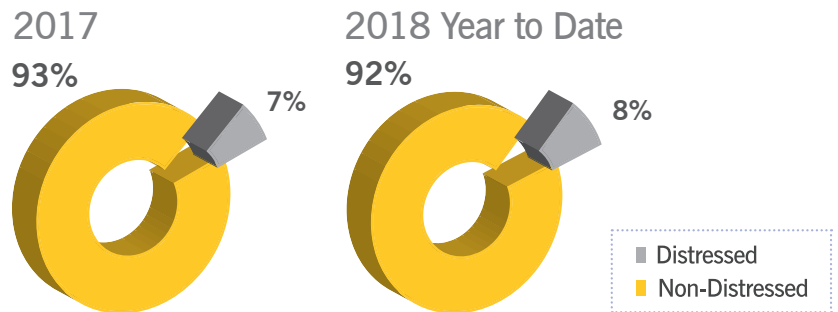
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

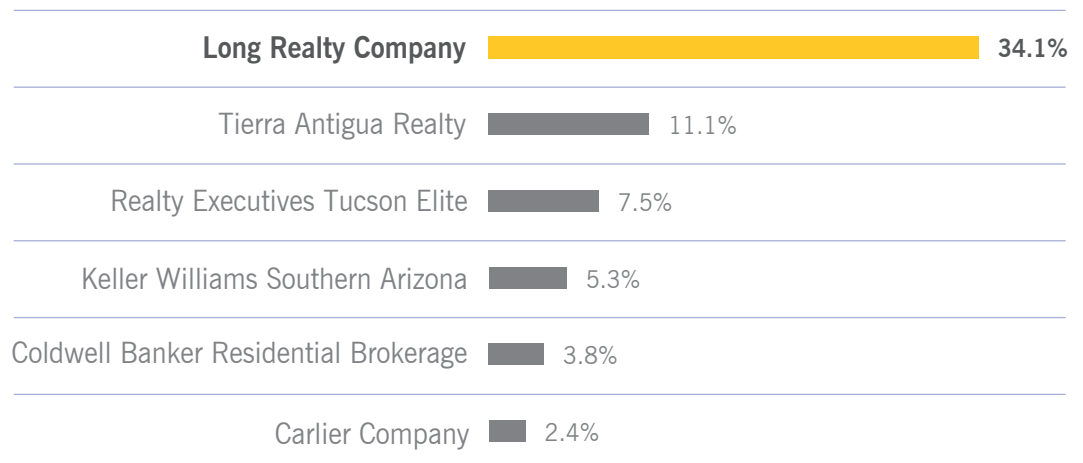
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 09/06/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 09/01/2017 – 08/31/2018 rounded to the nearest tenth of one percent and deemed to be correct.





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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
		Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18			
\$1 - 49,999	370	29	25	29	29	16	24	15.4	17.2	Buyer
\$50,000 - 74,999	131	12	6	10	11	9	12	10.9	12.8	Buyer
\$75,000 - 99,999	149	4	10	11	8	8	11	13.5	16.3	Buyer
\$100,000 - 124,999	104	2	8	4	2	5	3	34.7	30.8	Buyer
\$125,000 - 149,999	121	9	3	2	3	0	4	30.3	50.7	Buyer
\$150,000 - 174,999	94	5	5	7	3	6	3	31.3	24.6	Buyer
\$175,000 - 199,999	99	3	5	4	1	5	4	24.8	31.6	Buyer
\$200,000 - 224,999	46	1	1	3	1	2	1	46.0	36.3	Buyer
\$225,000 - 249,999	65	0	0	3	2	0	2	32.5	48.8	Buyer
\$250,000 - 274,999	34	0	0	2	0	0	0	n/a	n/a	n/a
\$275,000 - 299,999	50	0	0	0	0	0	2	25.0	76.5	Buyer
\$300,000 - 349,999	35	1	1	0	1	0	0	n/a	100.0	Buyer
\$350,000 - 399,999	28	1	0	1	2	0	2	14.0	18.5	Buyer
\$400,000 - 499,999	40	0	1	0	0	0	0	n/a	n/a	n/a
\$500,000 - 599,999	27	1	0	1	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	12	0	1	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	5	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	25	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,450	68	66	77	63	51	68	21.3	24.4	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 09/06/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2018-08/31/2018. Information is believed to be reliable, but not guaranteed.