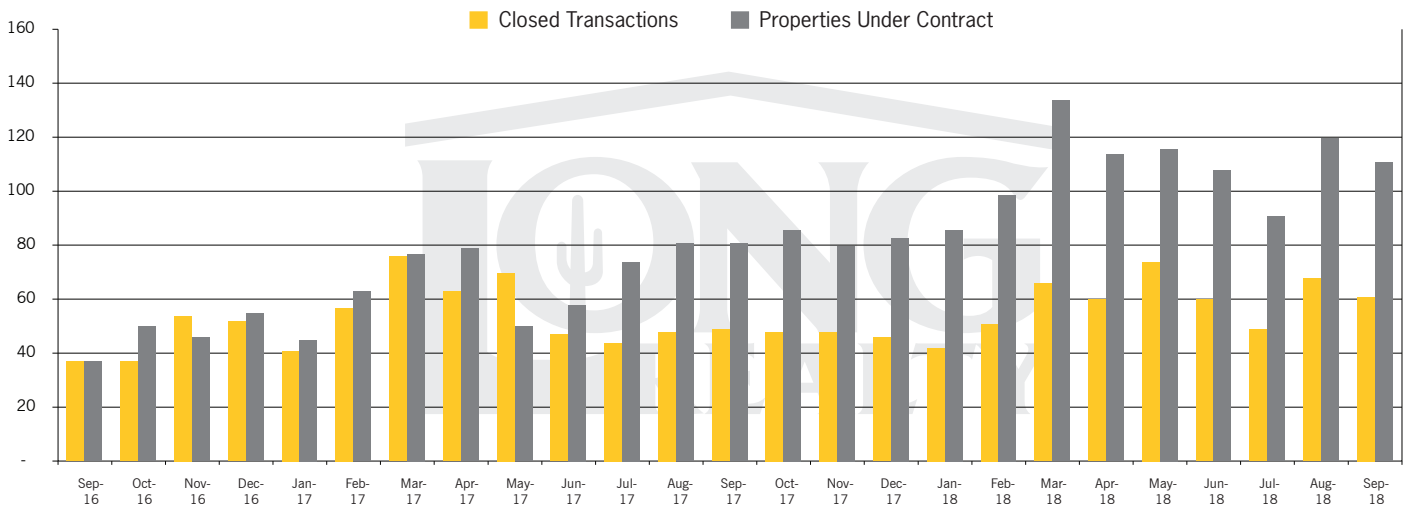




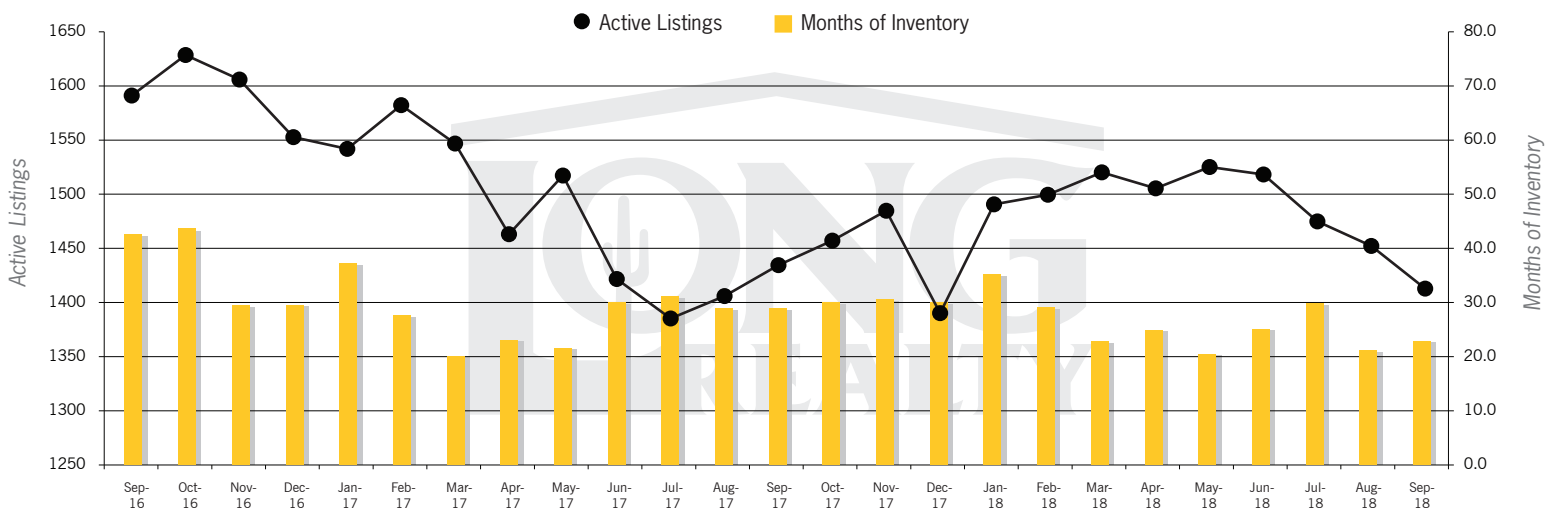
Tucson | October 2018

In the Tucson Lot and Land market, September 2018 active inventory was 1,410, a 2% decrease from September 2017. There were 61 closings in September 2018, a 24% increase from September 2017. Year-to-date 2018 there were 565 closings, a 13% increase from year-to-date 2017. Months of Inventory was 23.1, down from 29.2 in September 2017. Median price of sold lots was \$55,900 for the month of September 2018, down 14% from September 2017. The Tucson Lot and Land area had 111 new properties under contract in September 2018, up 37% from September 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

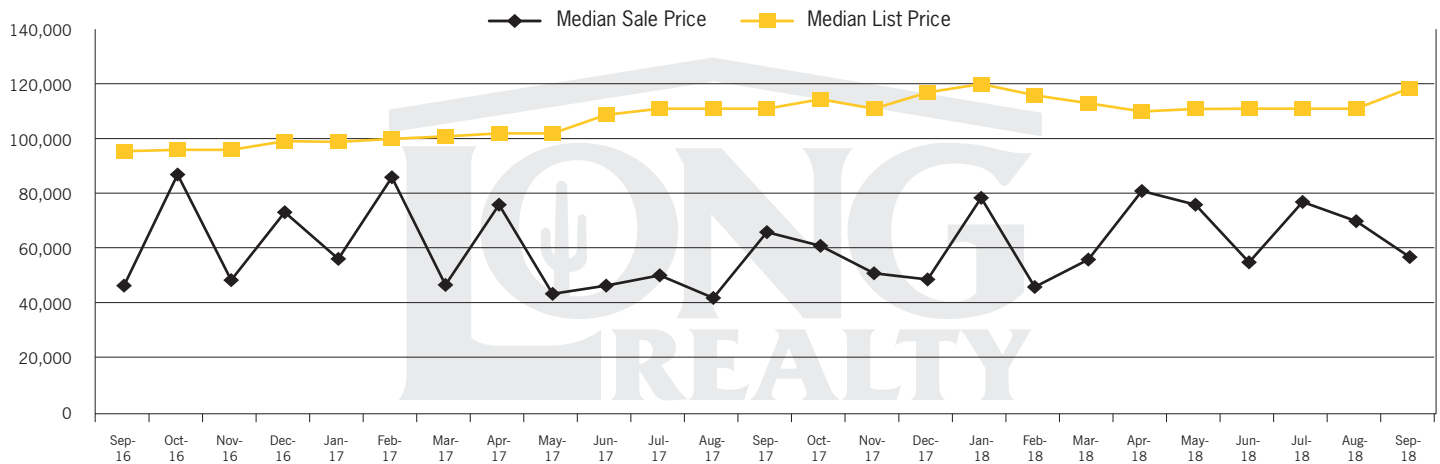


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 10/03/2018 is believed to be reliable, but not guaranteed.



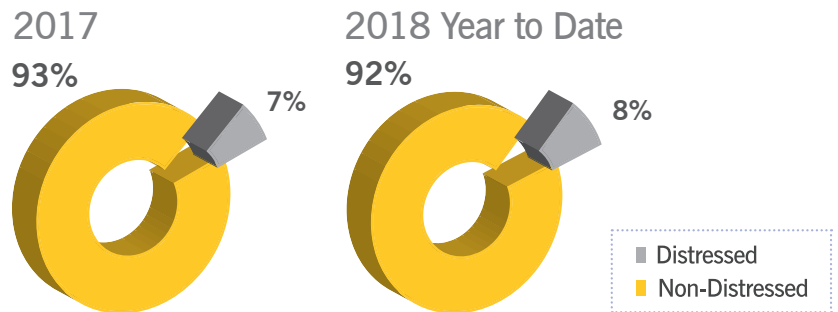
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

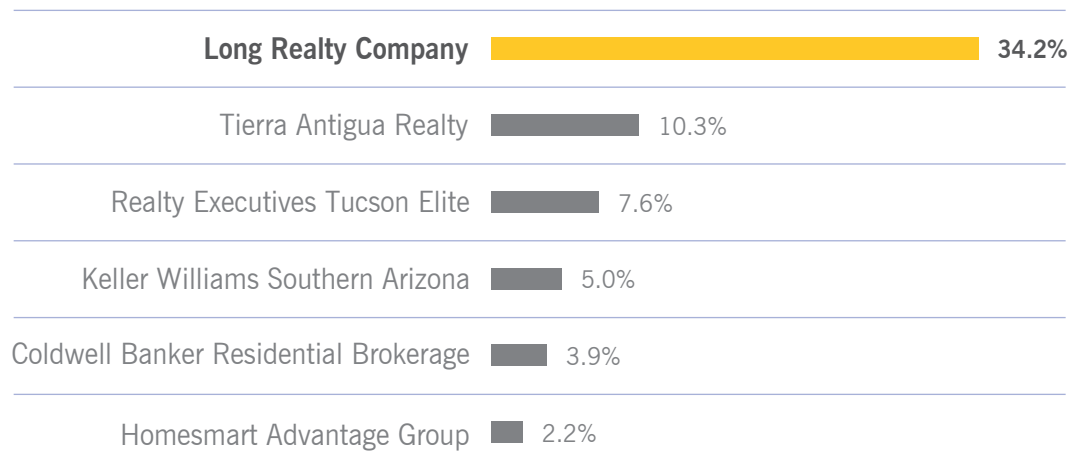
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 10/03/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 10/01/2017 – 09/30/2018 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
		Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18			
\$1 - 49,999	322	25	29	29	16	27	29	11.1	15.2	Buyer
\$50,000 - 74,999	131	6	10	11	9	13	10	13.1	12.4	Buyer
\$75,000 - 99,999	162	10	11	8	8	11	8	20.3	16.7	Buyer
\$100,000 - 124,999	91	8	4	2	5	3	4	22.8	24.9	Buyer
\$125,000 - 149,999	124	3	2	3	0	4	4	31.0	44.6	Buyer
\$150,000 - 174,999	103	5	7	3	6	3	1	103.0	29.7	Buyer
\$175,000 - 199,999	101	5	4	2	5	4	2	50.5	27.8	Buyer
\$200,000 - 224,999	47	1	3	1	2	1	0	n/a	47.3	Buyer
\$225,000 - 249,999	67	0	3	2	0	2	0	n/a	99.0	Buyer
\$250,000 - 274,999	30	0	2	0	0	0	1	30.0	99.0	Buyer
\$275,000 - 299,999	51	0	0	0	0	2	1	51.0	51.3	Buyer
\$300,000 - 349,999	35	1	0	1	0	0	1	35.0	99.0	Buyer
\$350,000 - 399,999	27	0	1	2	0	2	0	n/a	38.5	Buyer
\$400,000 - 499,999	39	1	0	0	0	0	0	n/a	n/a	n/a
\$500,000 - 599,999	25	0	1	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	11	1	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	10	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	23	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,410	66	77	64	51	72	61	23.1	23.5	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 10/03/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2018-09/30/2018. Information is believed to be reliable, but not guaranteed.