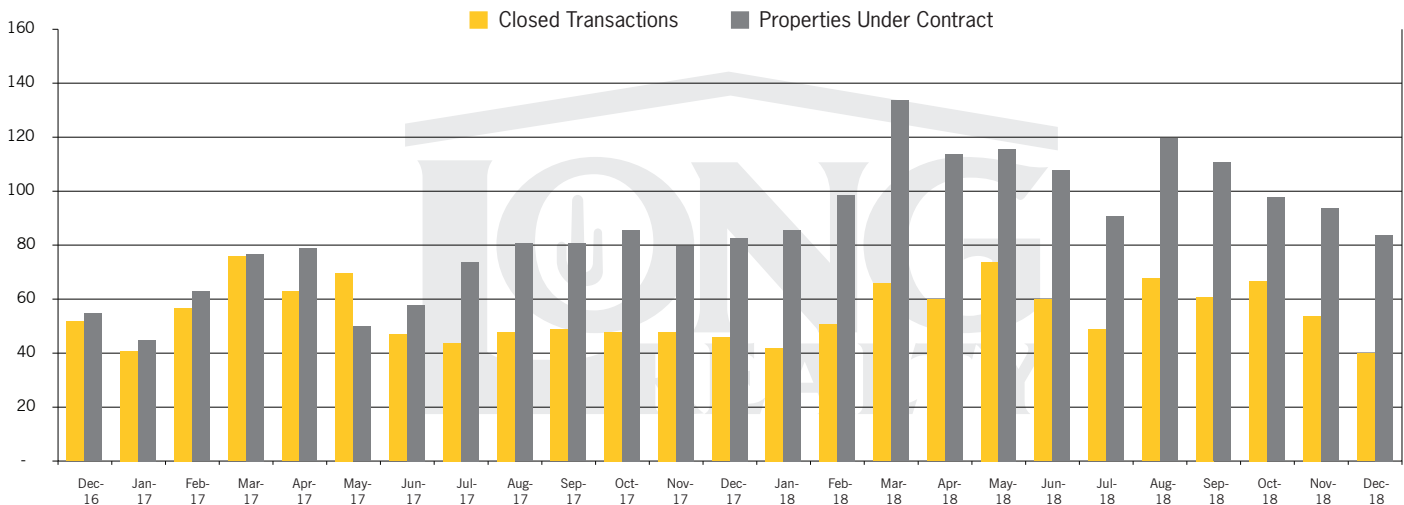




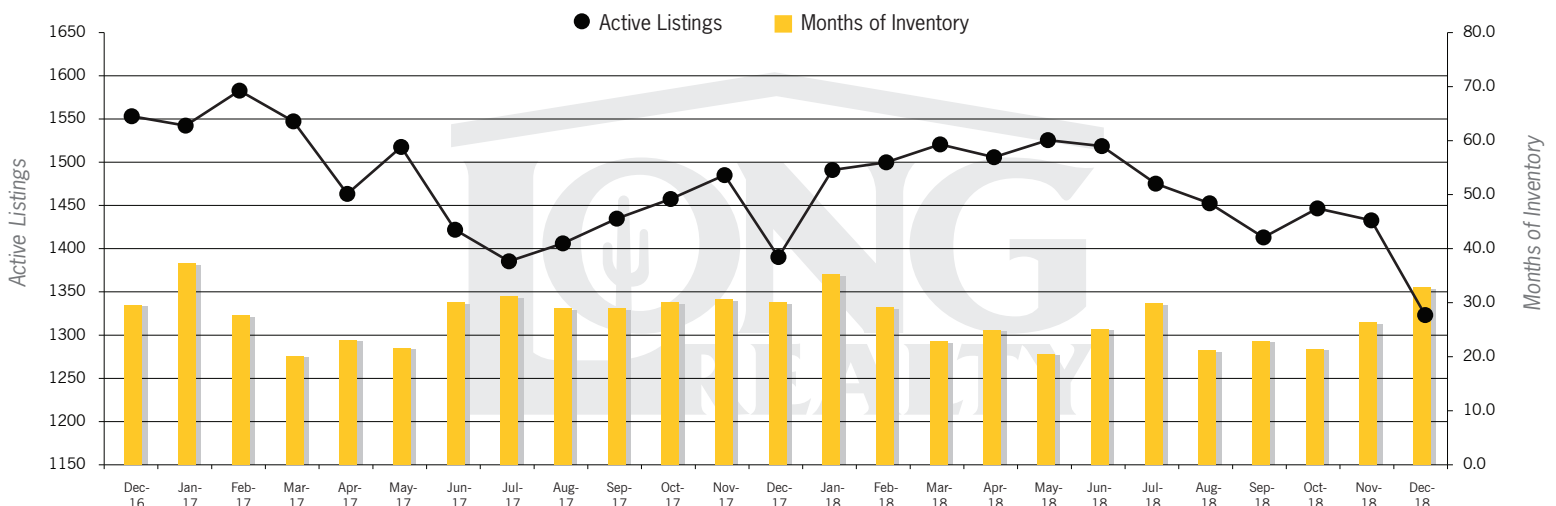
Tucson | January 2019

In the Tucson Lot and Land market, December 2018 active inventory was 1,319, a 5% decrease from December 2017. There were 40 closings in December 2018, a 13% decrease from December 2017. Year-to-date 2018 there were 741 closings, a 13% increase from year-to-date 2017. Months of Inventory was 33.0, up from 30.2 in December 2017. Median price of sold lots was \$72,500 for the month of December 2018, up 52% from December 2017. The Tucson Lot and Land area had 84 new properties under contract in December 2018, up 1% from December 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND

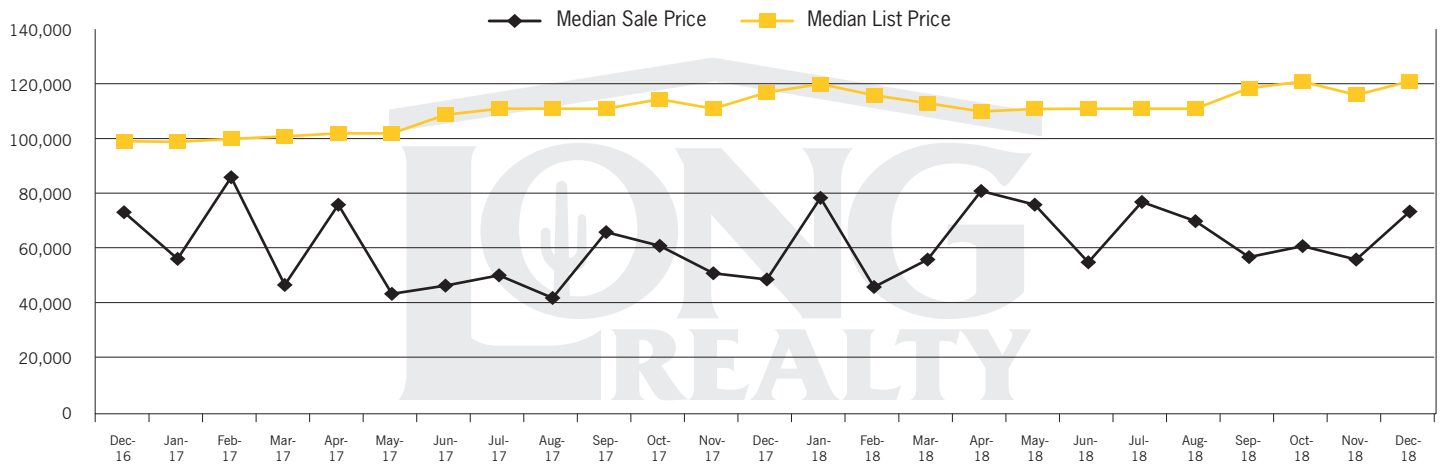


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 01/04/2019 is believed to be reliable, but not guaranteed.



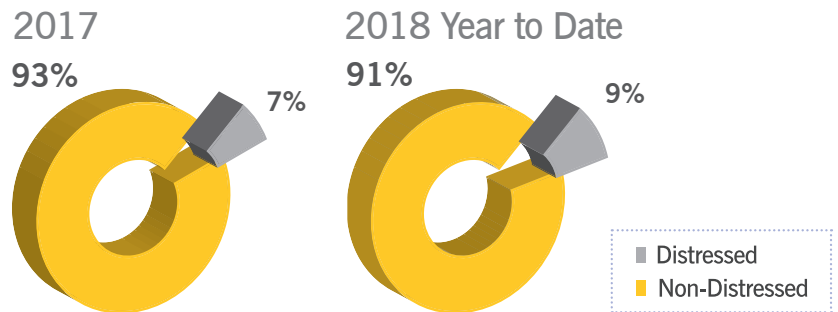
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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

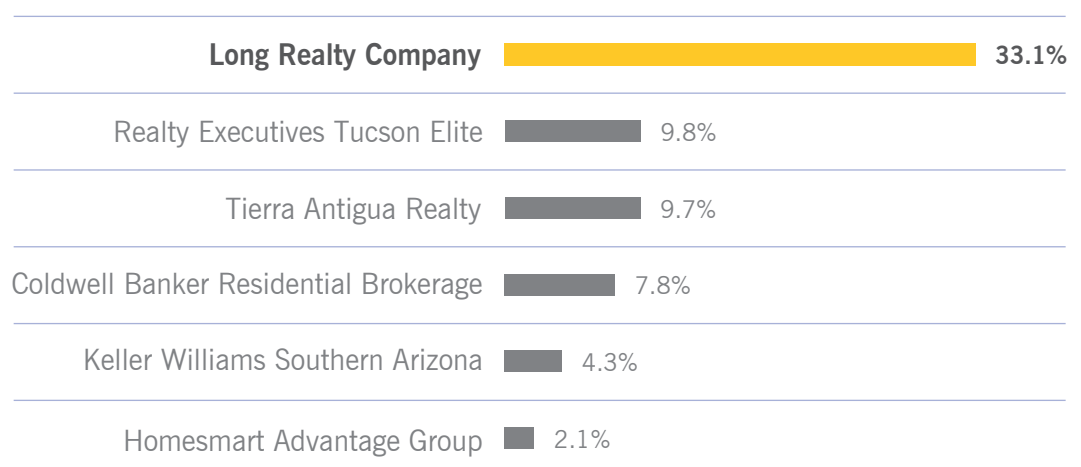
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 01/04/2019 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 01/01/2018 – 12/31/2018 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
		Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18			
\$1 - 49,999	294	16	28	33	29	26	13	22.6	14.1	Buyer
\$50,000 - 74,999	127	9	13	10	8	10	7	18.1	15.7	Buyer
\$75,000 - 99,999	160	8	11	9	4	6	7	22.9	29.6	Buyer
\$100,000 - 124,999	96	5	3	5	3	3	2	48.0	36.3	Buyer
\$125,000 - 149,999	105	0	4	4	9	0	2	52.5	32.4	Buyer
\$150,000 - 174,999	95	6	3	1	3	7	2	47.5	25.4	Buyer
\$175,000 - 199,999	109	5	4	3	3	1	3	36.3	45.6	Buyer
\$200,000 - 224,999	35	2	1	0	1	0	0	n/a	130.0	Buyer
\$225,000 - 249,999	54	0	2	0	2	0	0	n/a	88.0	Buyer
\$250,000 - 274,999	31	0	0	1	0	0	0	n/a	n/a	n/a
\$275,000 - 299,999	43	0	2	1	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	30	0	0	1	2	0	1	30.0	34.7	Buyer
\$350,000 - 399,999	33	0	2	0	0	3	2	16.5	18.2	Buyer
\$400,000 - 499,999	35	0	0	0	1	1	1	35.0	38.3	Buyer
\$500,000 - 599,999	19	0	0	0	1	0	0	n/a	59.0	Buyer
\$600,000 - 699,999	10	0	0	0	2	0	0	n/a	14.0	Buyer
\$700,000 - 799,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	6	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	3	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	25	0	0	0	0	1	0	n/a	72.0	Buyer
TOTAL	1,319	51	73	68	68	58	40	33.0	25.3	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 01/04/2019.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2018-12/31/2018. Information is believed to be reliable, but not guaranteed.