

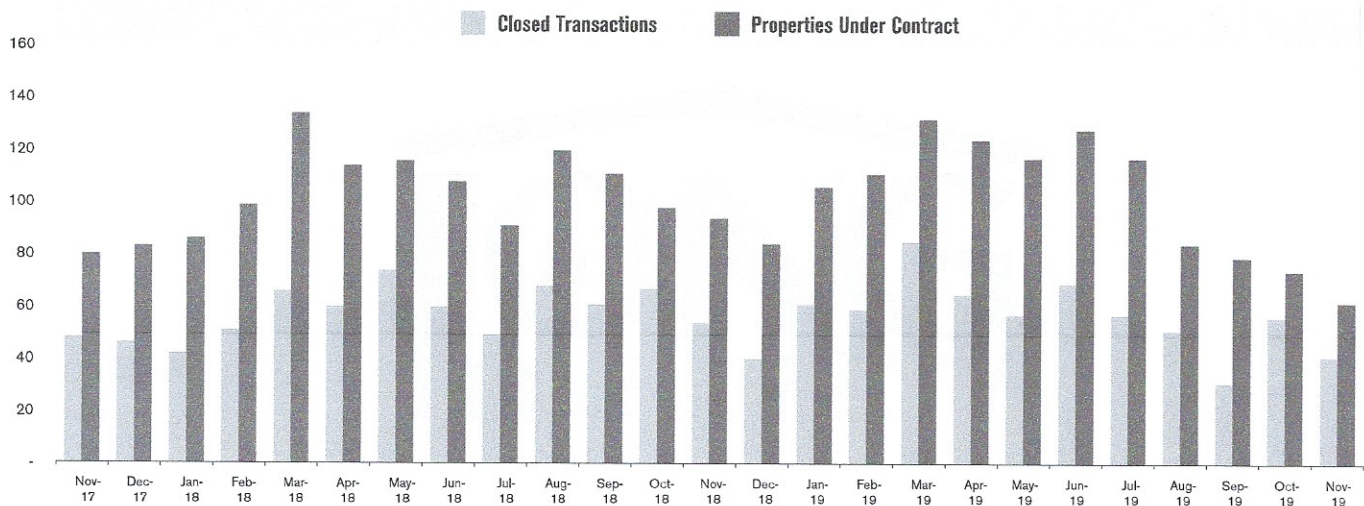
THE LAND REPORT



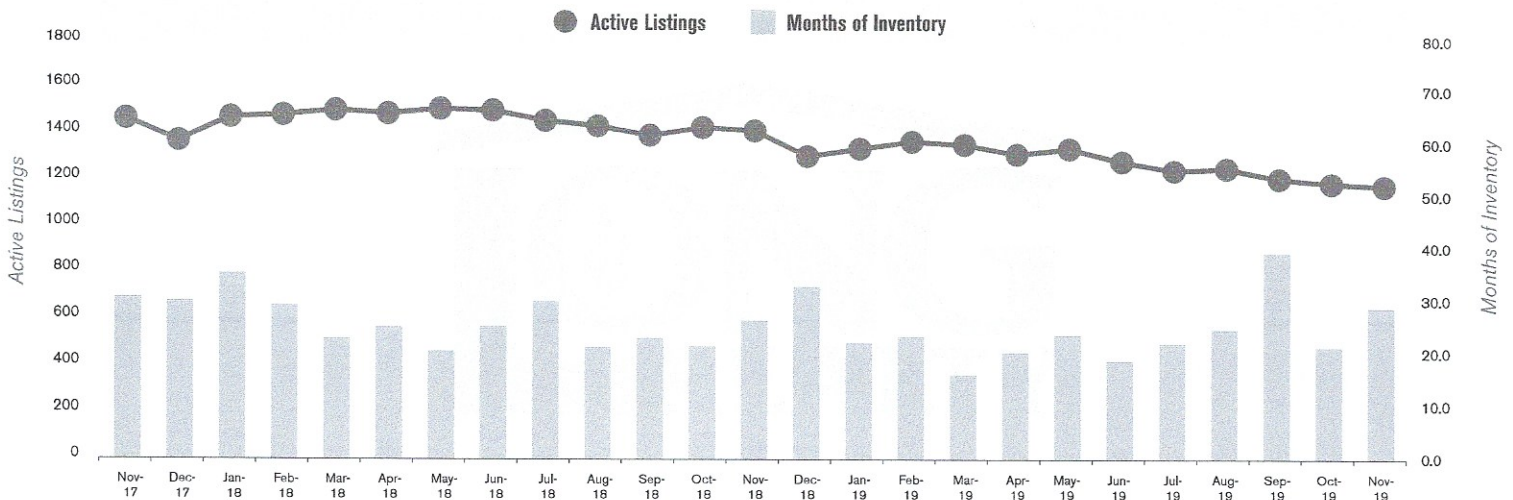
TUCSON | DECEMBER 2019

In the Tucson Lot and Land market, November 2019 active inventory was 1,190, a 17% decrease from November 2018. There were 41 closings in November 2019, a 24% decrease from November 2018. Year-to-date 2019 there were 656 closings, a 5% increase from year-to-date 2018. Months of Inventory was 29.0, up from 26.5 in November 2018. Median price of sold lots was \$78,000 for the month of November 2019, up 42% from November 2018. The Tucson Lot and Land area had 62 new properties under contract in November 2019, down 34% from November 2018.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT (TUCSON LAND)



ACTIVE LISTINGS AND MONTHS OF INVENTORY (TUCSON LAND)



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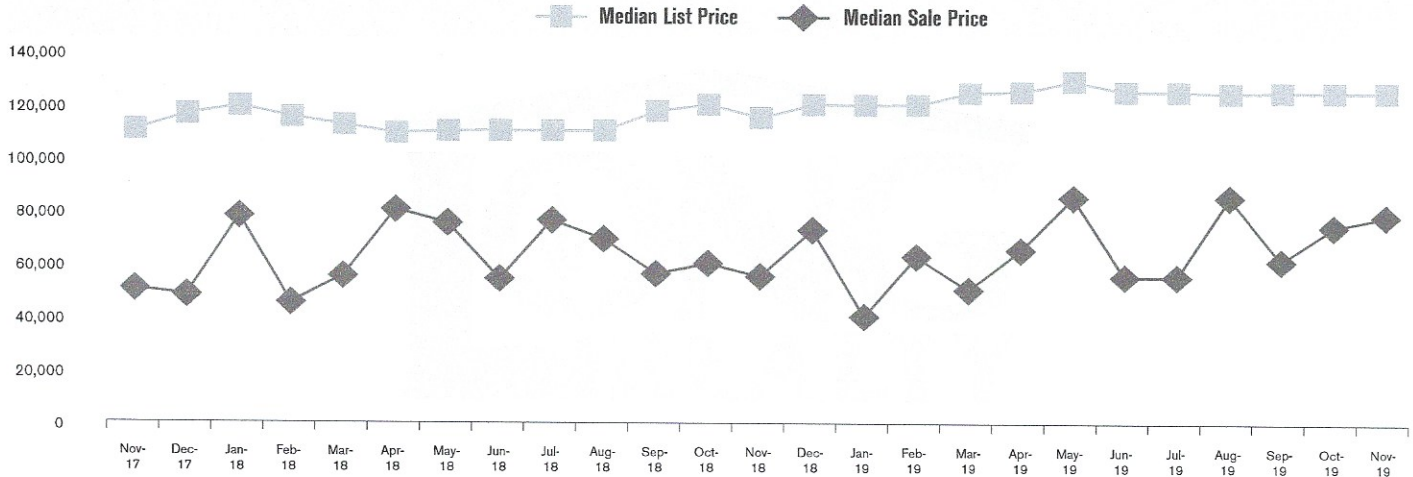
Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software. All data obtained 12/04/2019 is believed to be reliable, but not guaranteed.

THE LAND REPORT



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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE (TUCSON LAND)



MARKET SHARE (TUCSON LAND)

Long Realty leads the market in successful real estate sales.

Data Obtained 12/04/2019 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 12/01/2018 – 11/30/2019 rounded to the nearest tenth of one percent and deemed to be correct.

LONG REALTY COMPANY	32.0%
Tierra Antigua Realty	11.6%
Realty Executives Tucson Elite	11.3%
Coldwell Banker Residential Brokerage	5.5%
Keller Williams Southern Arizona	3.4%
Homesmart Advantage Group	2.7%



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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
		Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19			
\$1 - 49,999	229	33	27	17	14	22	16	14.3	13.5	Buyer
\$50,000 - 74,999	109	9	7	4	5	6	4	27.3	22.0	Buyer
\$75,000 - 99,999	144	6	6	12	3	8	8	18.0	23.2	Buyer
\$100,000 - 124,999	87	6	4	6	2	4	2	43.5	34.3	Buyer
\$125,000 - 149,999	113	5	1	3	0	2	4	28.3	56.2	Buyer
\$150,000 - 174,999	103	3	3	4	4	3	1	103.0	36.3	Buyer
\$175,000 - 199,999	92	6	4	2	2	2	2	46.0	45.7	Buyer
\$200,000 - 224,999	40	1	3	0	0	1	0	n/a	131.0	Buyer
\$225,000 - 249,999	47	0	2	3	0	1	0	n/a	142.0	Buyer
\$250,000 - 274,999	31	3	2	0	0	2	0	n/a	50.5	Buyer
\$275,000 - 299,999	40	0	0	0	0	3	0	n/a	41.3	Buyer
\$300,000 - 349,999	27	1	0	0	1	1	2	13.5	19.8	Buyer
\$350,000 - 399,999	24	1	1	1	0	1	0	n/a	80.0	Buyer
\$400,000 - 499,999	33	0	0	0	0	1	1	33.0	47.0	Buyer
\$500,000 - 599,999	17	0	0	0	1	1	1	17.0	16.7	Buyer
\$600,000 - 699,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	10	1	0	1	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	2	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	28	0	0	0	1	0	0	n/a	83.0	Buyer
TOTAL	1,190	75	60	53	33	58	41	29.0	27.4	Buyer

 Seller's Market

 Slight Seller's Market

 Balanced Market

 Slight Buyer's Market

 Buyer's Market



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Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 12/04/2019. 3 month trend in months of inventory is the average of closed sales and active listing data from 09/01/2019-11/30/2019. Information is believed to be reliable, but not guaranteed.