

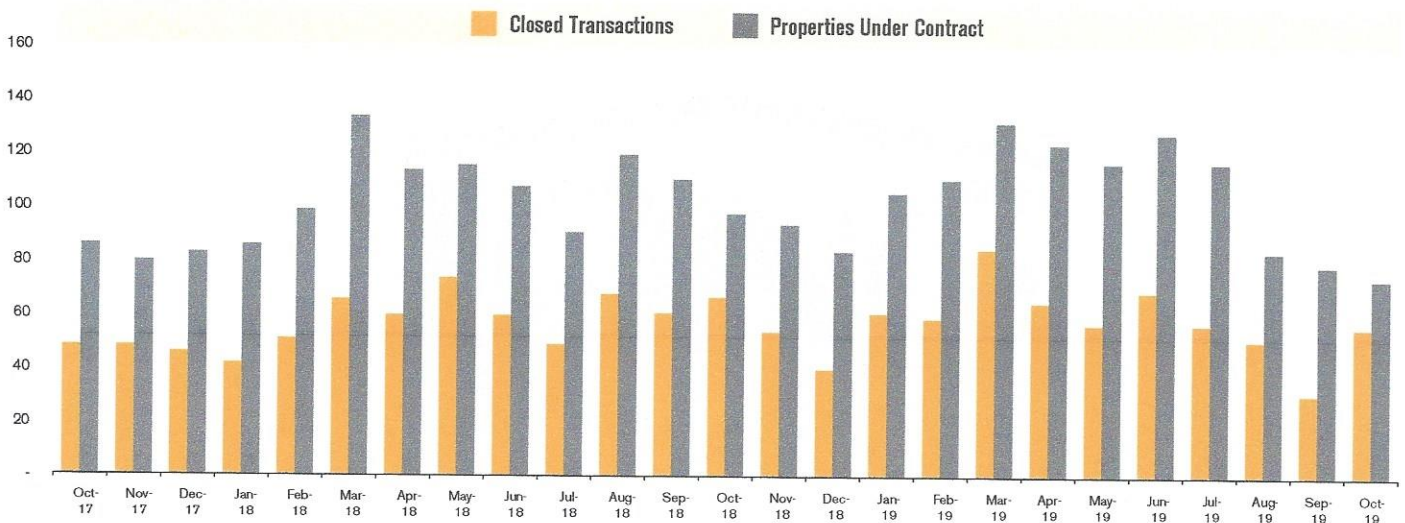
THE LAND REPORT



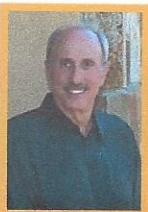
TUCSON | NOVEMBER 2019

In the Tucson Lot and Land market, October 2019 active inventory was 1,201, a 17% decrease from October 2018. There were 56 closings in October 2019, a 16% decrease from October 2018. Year-to-date 2019 there were 613 closings, a 7% increase from year-to-date 2018. Months of Inventory was 21.4, down from 21.6 in October 2018. Median price of sold lots was \$74,000 for the month of October 2019, up 24% from October 2018. The Tucson Lot and Land area had 74 new properties under contract in October 2019, down 24% from October 2018.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT (TUCSON LAND)



ACTIVE LISTINGS AND MONTHS OF INVENTORY (TUCSON LAND)



Rick Sack
 (520) 918-5477 | rick@BuyTucsonLots.com

Long Realty Company

Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software. All data obtained 11/05/2019 is believed to be reliable, but not guaranteed.

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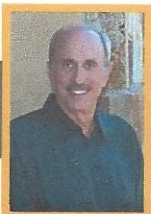
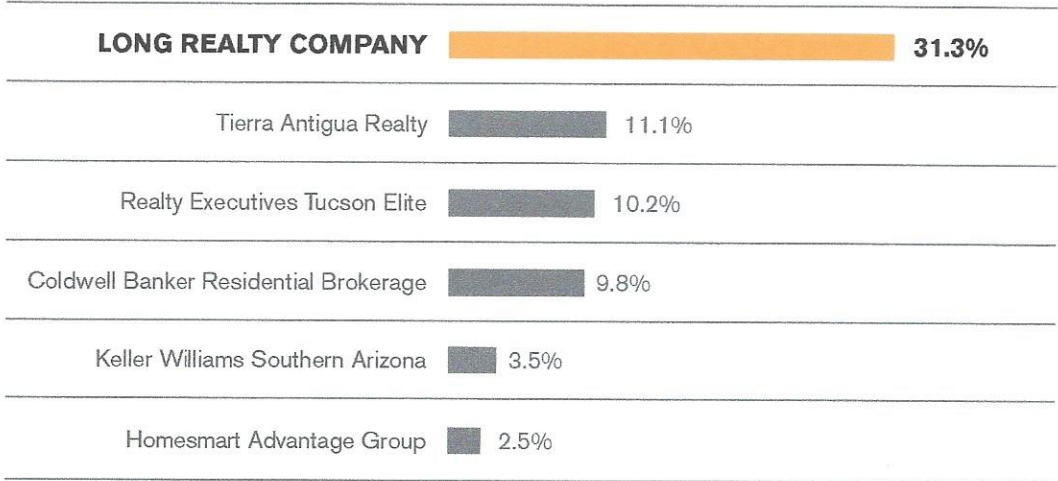
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE (TUCSON LAND)



MARKET SHARE (TUCSON LAND)

Long Realty leads the market in successful real estate sales.

Data Obtained 11/05/2019 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 11/01/2018 – 10/31/2019 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 |
|------------------------|-----------------|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------------------------|--|-------------------|
| | | May-19 | Jun-19 | Jul-19 | Aug-19 | Sep-19 | Oct-19 | | | |
| \$1 - 49,999 | 233 | 23 | 33 | 27 | 17 | 14 | 22 | 10.6 | 13.8 | Buyer |
| \$50,000 - 74,999 | 108 | 6 | 9 | 7 | 4 | 5 | 6 | 18.0 | 22.8 | Buyer |
| \$75,000 - 99,999 | 148 | 7 | 6 | 6 | 12 | 3 | 8 | 18.5 | 19.3 | Buyer |
| \$100,000 - 124,999 | 92 | 2 | 6 | 4 | 6 | 2 | 4 | 23.0 | 23.5 | Buyer |
| \$125,000 - 149,999 | 114 | 4 | 5 | 1 | 3 | 0 | 2 | 57.0 | 66.8 | Buyer |
| \$150,000 - 174,999 | 95 | 5 | 3 | 3 | 4 | 4 | 3 | 31.7 | 25.3 | Buyer |
| \$175,000 - 199,999 | 89 | 5 | 6 | 4 | 2 | 2 | 2 | 44.5 | 47.3 | Buyer |
| \$200,000 - 224,999 | 43 | 1 | 1 | 3 | 0 | 0 | 1 | 43.0 | 144.0 | Buyer |
| \$225,000 - 249,999 | 49 | 1 | 0 | 2 | 3 | 0 | 1 | 49.0 | 35.0 | Buyer |
| \$250,000 - 274,999 | 33 | 2 | 3 | 2 | 0 | 0 | 2 | 16.5 | 54.0 | Buyer |
| \$275,000 - 299,999 | 42 | 0 | 0 | 0 | 0 | 0 | 1 | 42.0 | 130.0 | Buyer |
| \$300,000 - 349,999 | 26 | 1 | 1 | 0 | 0 | 1 | 1 | 26.0 | 38.0 | Buyer |
| \$350,000 - 399,999 | 27 | 1 | 1 | 1 | 1 | 0 | 1 | 27.0 | 44.0 | Buyer |
| \$400,000 - 499,999 | 31 | 0 | 0 | 0 | 0 | 0 | 1 | 31.0 | 93.0 | Buyer |
| \$500,000 - 599,999 | 17 | 1 | 0 | 0 | 0 | 1 | 1 | 17.0 | 25.5 | Buyer |
| \$600,000 - 699,999 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a |
| \$700,000 - 799,999 | 10 | 0 | 1 | 0 | 1 | 0 | 0 | n/a | 29.0 | Buyer |
| \$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 | 0 | 1 | 0 | n/a | 83.0 | Buyer |
| TOTAL | 1,201 | 59 | 75 | 60 | 53 | 33 | 56 | 21.4 | 26.0 | Buyer |

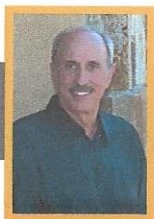
 Seller's Market

 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 Brokemetrics software on 11/05/2019. 3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2019-10/31/2019. Information is believed to be reliable, but not guaranteed.