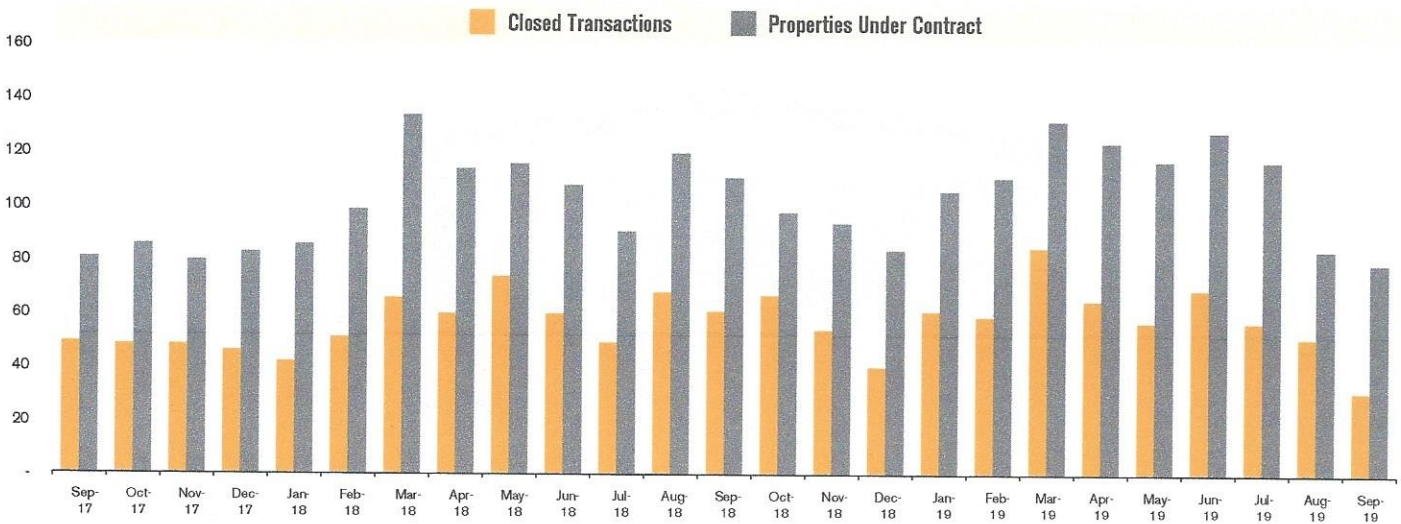
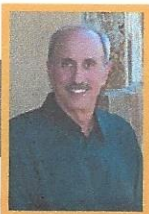


In the Tucson Lot and Land market, September 2019 active inventory was 1,221, a 13% decrease from September 2018. There were 31 closings in September 2019, a 49% decrease from September 2018. Year-to-date 2019 there were 554 closings, a 6% increase from year-to-date 2018. Months of Inventory was 39.4, up from 23.1 in September 2018. Median price of sold lots was \$61,000 for the month of September 2019, up 9% from September 2018. The Tucson Lot and Land area had 79 new properties under contract in September 2019, down 29% from September 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 10/03/2019 is believed to be reliable, but not guaranteed.

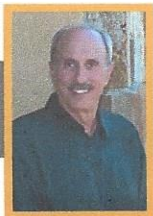
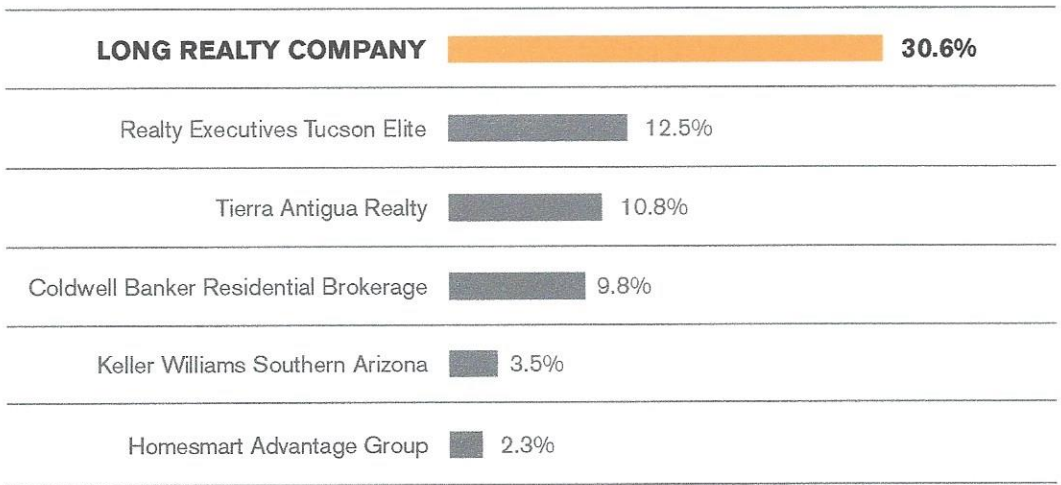
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE (TUCSON LAND)



MARKET SHARE (TUCSON LAND)

Long Realty leads the market in successful real estate sales.

Data Obtained 10/03/2019 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 10/01/2018 – 09/30/2019 rounded to the nearest tenth of one percent and deemed to be correct.



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These statistics are based on information obtained from MLSSAZ and using BrokerMetrics software on 10/03/2019. Information is believed to be reliable, but not guaranteed.

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-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19			
\$1 - 49,999	242	31	23	33	27	17	13	18.6	13.0	Buyer
\$50,000 - 74,999	113	9	6	9	7	4	4	28.3	23.5	Buyer
\$75,000 - 99,999	148	13	7	6	6	12	3	49.3	21.0	Buyer
\$100,000 - 124,999	95	5	2	6	4	6	2	47.5	23.5	Buyer
\$125,000 - 149,999	110	2	4	4	1	3	0	n/a	79.3	Buyer
\$150,000 - 174,999	92	3	5	3	3	4	4	23.0	25.5	Buyer
\$175,000 - 199,999	93	2	5	6	4	2	2	46.5	37.0	Buyer
\$200,000 - 224,999	48	1	1	1	3	0	0	n/a	49.3	Buyer
\$225,000 - 249,999	46	1	1	0	2	3	0	n/a	28.2	Buyer
\$250,000 - 274,999	37	1	2	3	2	0	0	n/a	58.5	Buyer
\$275,000 - 299,999	42	0	0	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	26	0	1	1	0	0	1	26.0	77.0	Buyer
\$350,000 - 399,999	29	1	1	1	1	1	0	n/a	49.0	Buyer
\$400,000 - 499,999	30	0	0	0	0	0	0	n/a	n/a	n/a
\$500,000 - 599,999	16	0	1	0	0	0	1	16.0	52.0	Buyer
\$600,000 - 699,999	10	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	10	1	0	1	0	1	0	n/a	31.0	Buyer
\$800,000 - 899,999	3	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	4	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	27	0	0	0	0	0	1	27.0	85.0	Buyer
TOTAL	1,221	70	59	74	60	53	31	39.4	26.0	Buyer

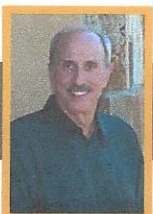

Seller's Market


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 Brokermetrics software on 10/03/2019. 3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2019-09/30/2019. Information is believed to be reliable, but not guaranteed.