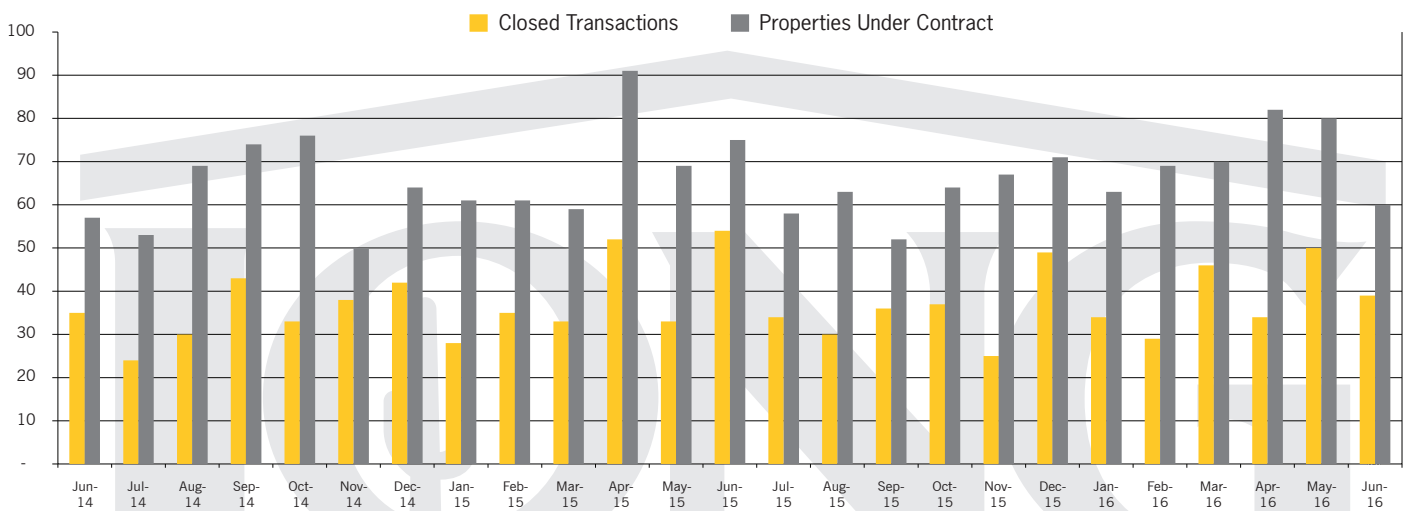




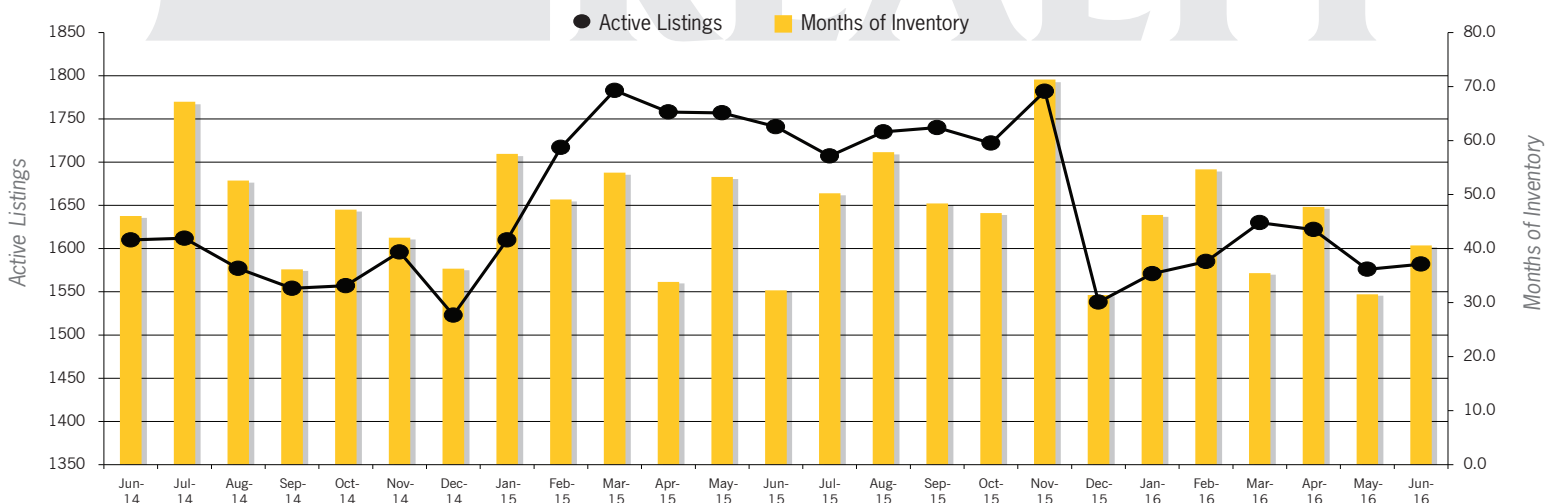
Tucson | July 2016

In the Tucson Lot and Land market, June 2016 active inventory was 1,582, a 9% decrease from June 2015. There were 39 closings in June 2016, a 28% decrease from June 2015. Year-to-date 2016 there were 245 closings, a 1% decrease from year-to-date 2015. Months of Inventory was 40.6, up from 32.2 in June 2015. Median price of sold lots was \$64,000 for the month of June 2016, up 16% from June 2015. The Tucson Lot and Land area had 60 new properties under contract in June 2016, down 20% from June 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



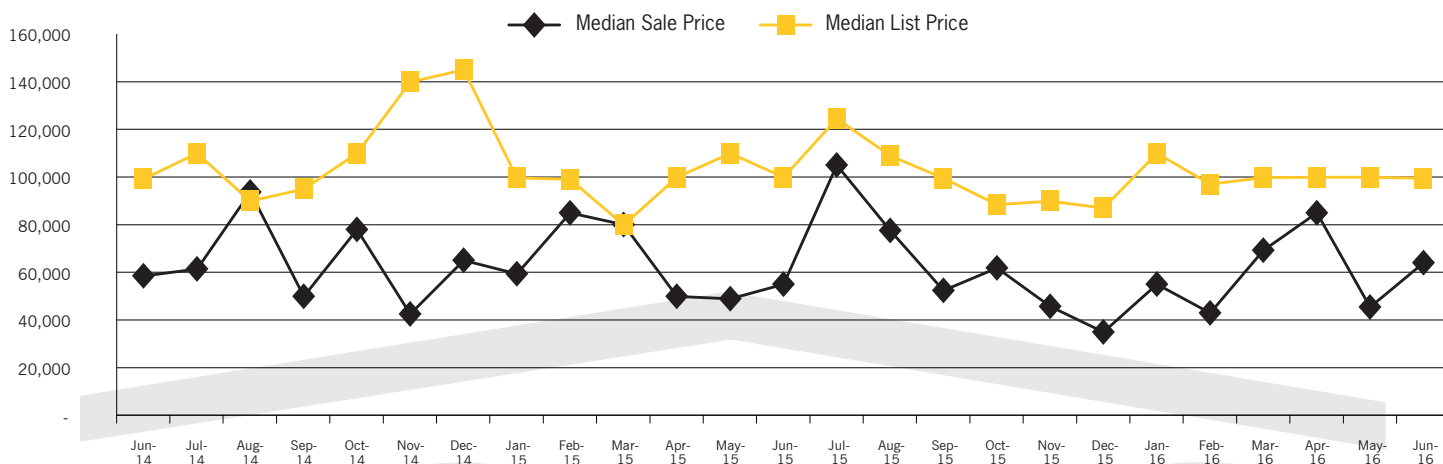
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



*Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
 All data obtained 07/06/2016 is believed to be reliable, but not guaranteed.*



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.

2015
100%



2016 Year to Date
94%

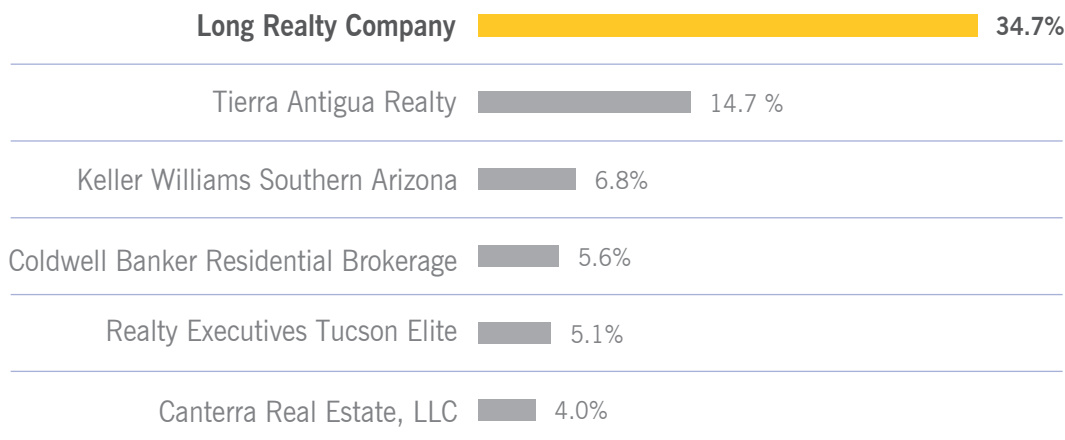


■ Distressed
■ Non-Distressed

MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 07/06/2016 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 07/01/2015 – 06/30/2016 rounded to the nearest tenth of one percent and deemed to be correct.





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
		Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16			
\$1 - 49,999	426	14	18	17	13	27	18	23.7	22.3	Buyer
\$50,000 - 74,999	191	7	3	9	3	6	3	63.7	45.7	Buyer
\$75,000 - 99,999	171	3	5	7	4	5	4	42.8	40.4	Buyer
\$100,000 - 124,999	99	1	1	10	4	3	3	33.0	29.4	Buyer
\$125,000 - 149,999	118	3	1	0	1	1	5	23.6	49.0	Buyer
\$150,000 - 174,999	83	1	0	1	1	3	2	41.5	43.0	Buyer
\$175,000 - 199,999	94	2	0	2	5	4	1	94.0	29.2	Buyer
\$200,000 - 224,999	49	2	2	0	3	0	0	n/a	47.0	Buyer
\$225,000 - 249,999	70	0	0	1	1	0	1	70.0	105.0	Buyer
\$250,000 - 274,999	37	0	1	0	1	1	0	n/a	56.5	Buyer
\$275,000 - 299,999	55	1	0	0	0	0	1	55.0	161.0	Buyer
\$300,000 - 349,999	35	2	0	0	0	0	1	35.0	114.0	Buyer
\$350,000 - 399,999	45	1	0	0	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	30	0	0	0	0	1	0	n/a	100.0	Buyer
\$500,000 - 599,999	35	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	11	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	9	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	6	0	0	1	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	14	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,582	37	31	48	36	51	39	40.6	37.9	Buyer



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 07/06/2016.

3 month trend in months of inventory is the average of closed sales and active listing data from 04/01/2016 - 06/30/2016. Information is believed to be reliable, but not guaranteed.