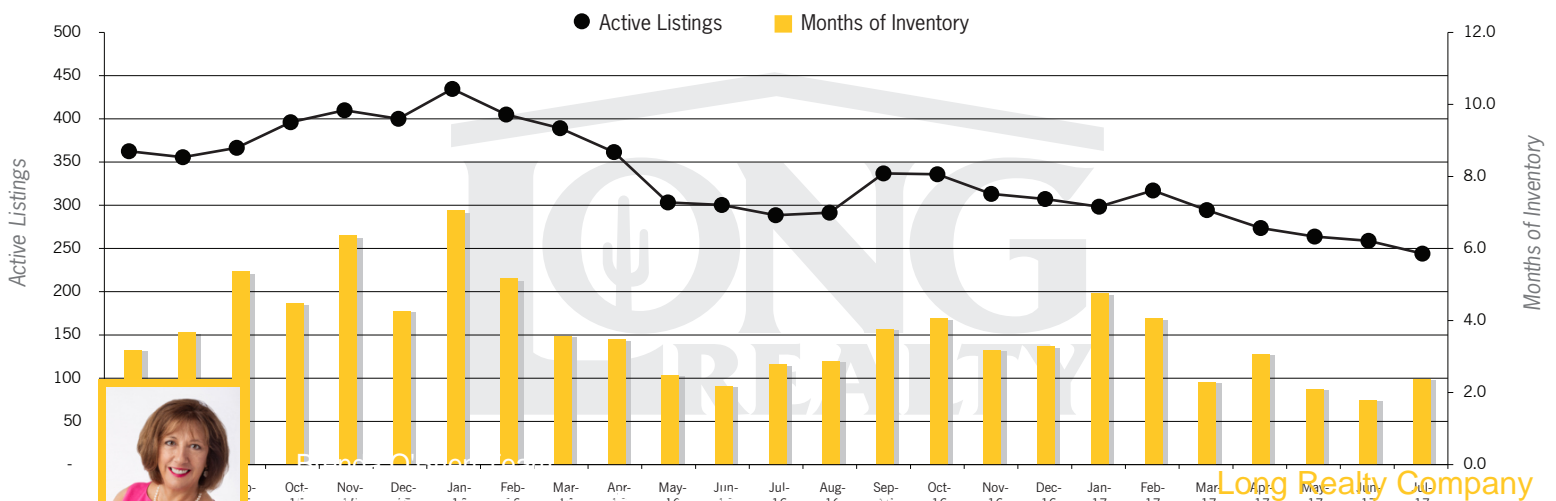


In the Tucson Extended South area, July 2017 active inventory was 241, a 16% decrease from July 2016. There were 100 closings in July 2017, virtually unchanged from July 2016. Year-to-date 2017 there were 774 closings, a 3% increase from year-to-date 2016. Months of Inventory was 2.4, down from 2.8 in July 2016. Median price of sold homes was \$195,000 for the month of July 2017, up 8% from July 2016. The Tucson Extended South area had 109 new properties under contract in July 2017, virtually unchanged from July 2016.

CLOSED SALES & NEW PROPERTIES UNDER CONTRACT – TUCSON EXTENDED SOUTH



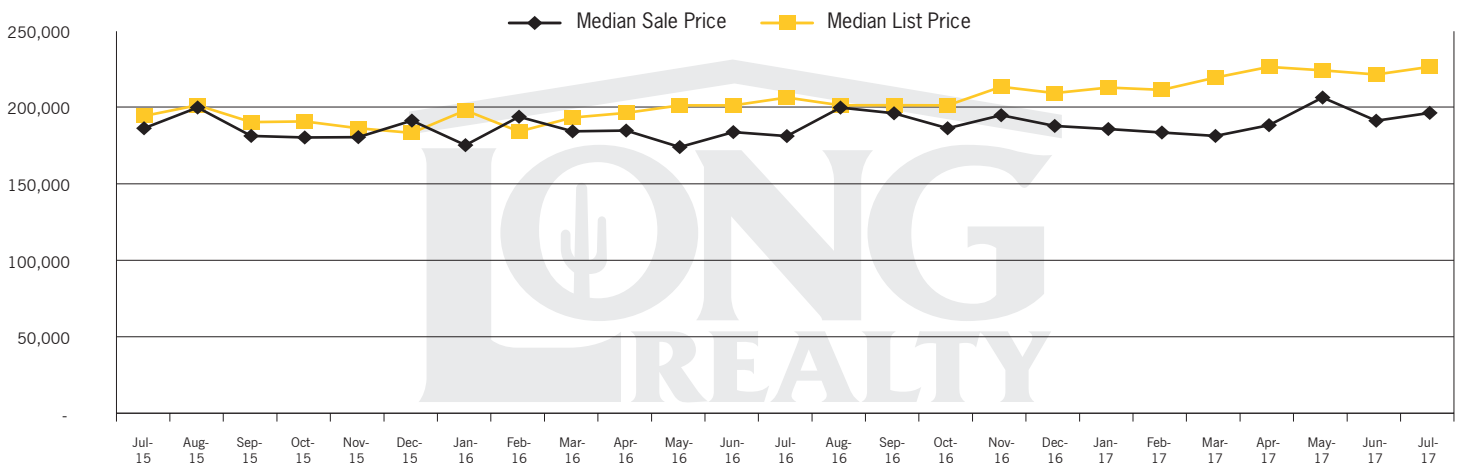
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON EXTENDED SOUTH



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software. All data obtained 08/03/2017 is believed to be reliable, but not guaranteed.

Tucson Extended South | August 2017

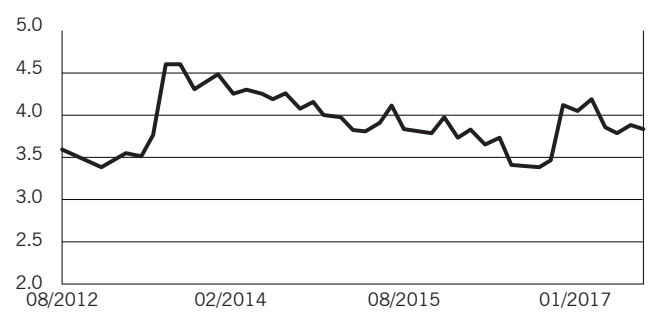
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON EXTENDED SOUTH



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON EXTENDED SOUTH

Year	Median Price	Int. Rate	MO. Payment
2006	\$222,438	6.140%	\$1,286.03
2016	\$179,900	3.557%	\$772.89
2017	\$195,000	4.140%	\$899.43

30 YEAR FIXED MORTGAGE RATE

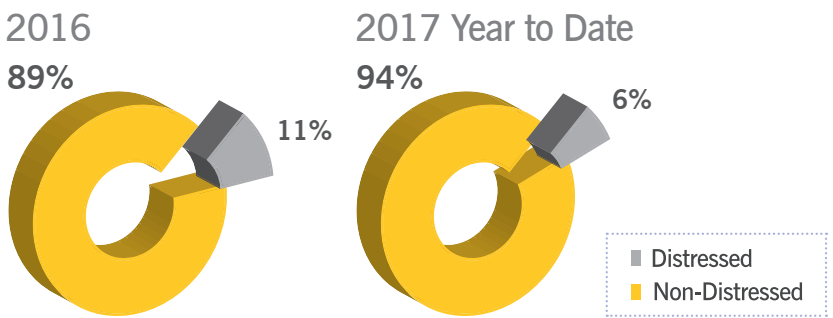


Source: Residential median sales prices. Data obtained 08/03/2017 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON EXTENDED SOUTH

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 indicates improving market conditions.



Long Realty Company

and market performance data is based on information obtained from the MLSSAZ on 08/03/2017. Information is believed to be reliable, but not guaranteed.

MARKET CONDITIONS BY PRICE BAND – TUCSON EXTENDED SOUTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17			
\$1 - 49,999	1	0	0	0	0	0	0	n/a	n/a	n/a
\$50,000 - 74,999	1	1	1	0	1	0	1	1.0	1.0	Seller
\$75,000 - 99,999	1	2	5	3	4	1	1	1.0	0.7	Seller
\$100,000 - 124,999	11	8	17	4	2	4	6	1.8	2.6	Seller
\$125,000 - 149,999	17	15	22	11	15	20	7	2.4	1.2	Seller
\$150,000 - 174,999	25	13	18	23	19	25	17	1.5	1.2	Seller
\$175,000 - 199,999	27	14	15	20	20	36	20	1.4	1.2	Seller
\$200,000 - 224,999	29	3	14	5	18	14	13	2.2	1.8	Seller
\$225,000 - 249,999	31	4	9	10	13	13	15	2.1	2.4	Seller
\$250,000 - 274,999	26	4	13	7	9	16	7	3.7	2.3	Seller
\$275,000 - 299,999	17	7	12	3	10	8	2	8.5	2.7	Seller
\$300,000 - 349,999	14	4	5	7	9	2	4	3.5	3.9	Seller
\$350,000 - 399,999	19	7	3	4	2	10	6	3.2	2.9	Seller
\$400,000 - 499,999	13	2	2	1	8	2	1	13.0	4.2	Slightly Seller
\$500,000 - 599,999	2	0	0	1	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	1	1	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	3	0	0	0	1	0	0	n/a	8.0	Slightly Buyer
\$800,000 - 899,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	3	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	241	85	136	99	131	151	100	2.4	2.0	Seller



Long Realty Company

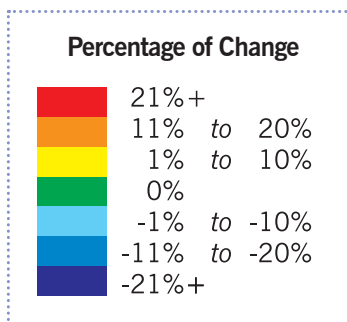
Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 08/03/2017. Months of inventory is the average of closed sales and active listing data from 05/01/2017 - 07/31/2017. Information is believed to be reliable, but not guaranteed.

Tucson Extended South | August 2017

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

MAY 2016-JUL 2016 TO MAY 2017-JUL 2017

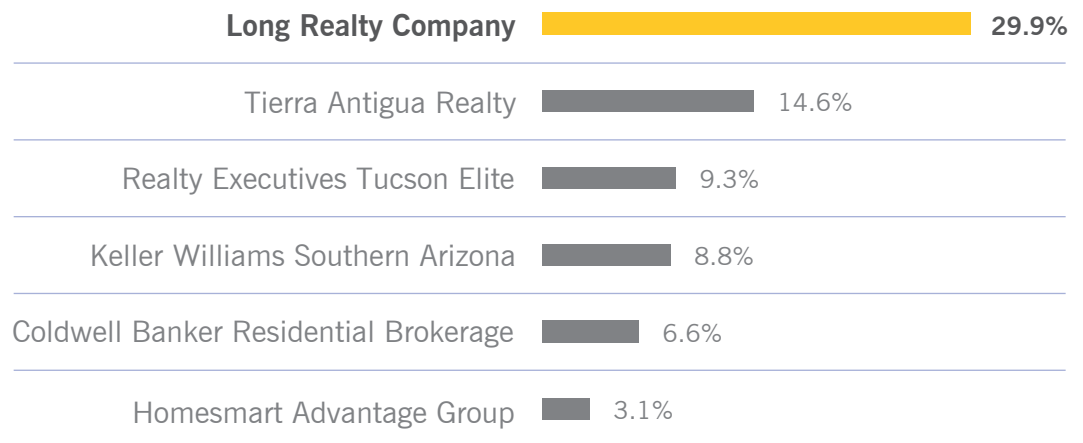
This heat map represents the percentage of change in Tucson metro median sales prices from May 2016-July 2016 to May 2017-July 2017 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 08/03/2017 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 08/01/2016 – 07/31/2017 rounded to the nearest tenth of one percent and deemed to be correct.



The South Housing Report is comprised of data for residential properties in the South Extended area of Tucson as defined by including the communities of Corona de Tucson and Quail Creek. Real Estate remains very localized and market conditions not only geographic area but also by price range. Please feel free to contact me for a more in-depth analysis.

Long Realty Company

Statistics are based on information obtained from the MLSSAZ and GVARMLS on 08/03/2017. Information is believed to be reliable, but not guaranteed.