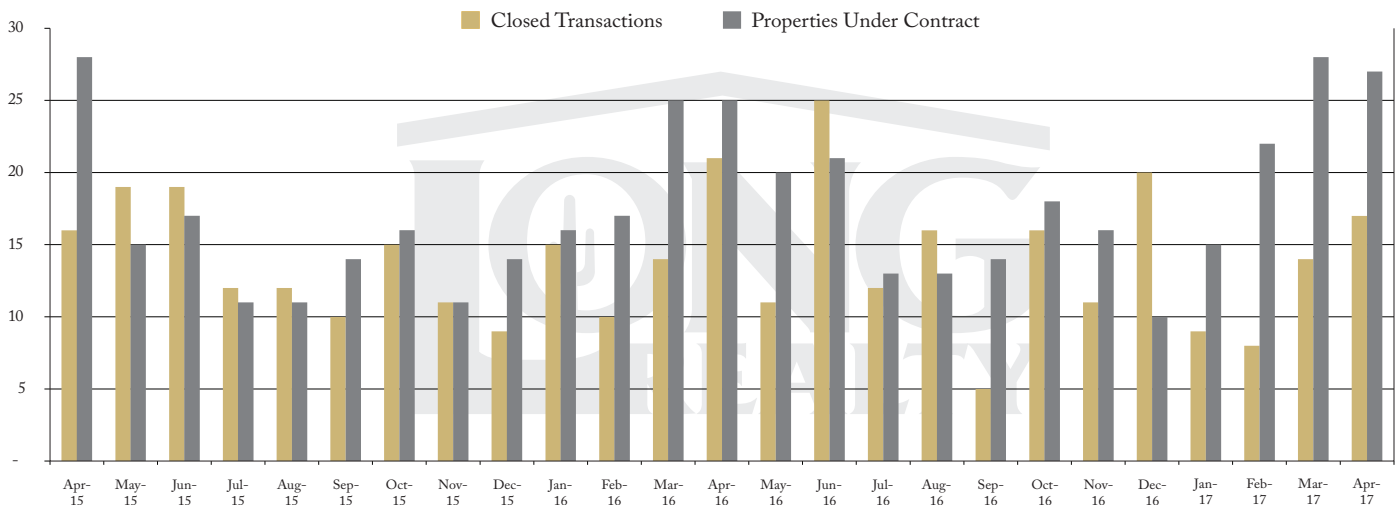


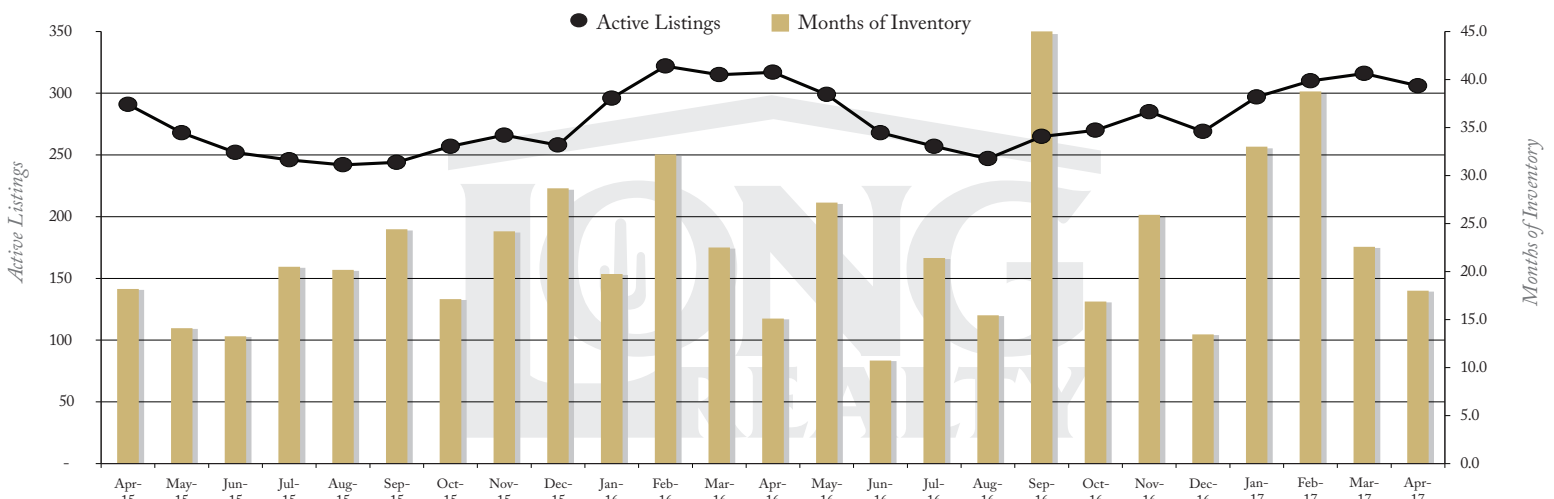


In the Tucson Luxury market, April 2017 active inventory was 306, a 3% decrease from April 2016. There were 17 closings in April 2017, a 19% decrease from April 2016. Year-to-date 2017 there were 49 closings, a 21% decrease from year-to-date 2016. Months of Inventory was 18.0, up from 15.1 in April 2016. Median price of sold homes was \$950,000 for the month of April 2017, down 7% from April 2016. The Tucson Luxury area had 27 new properties under contract in April 2017, up 8% from April 2016.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



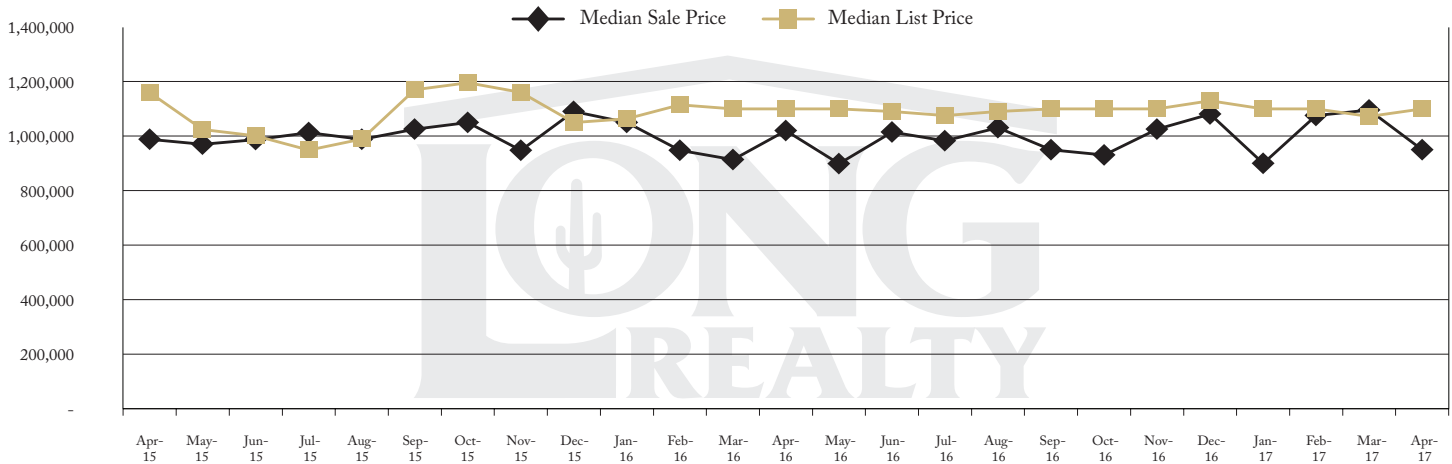
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced \$800,000 and above. All data obtained 05/03/2017 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LUXURY



PRICE BANDED MARKET REPORT – TUCSON LUXURY RESIDENTIAL HOMES

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17			
\$800,000 - 899,999	78	4	3	3	1	3	8	9.8	18.6	Buyer
\$900,000 - 999,999	45	1	4	2	2	1	2	22.5	31.4	Buyer
\$1,000,000 - \$1,249,999	64	3	7	2	4	6	2	32.0	16.8	Buyer
\$1,250,000 - \$1,499,999	47	1	4	2	2	3	3	15.7	17.3	Buyer
\$1,500,000 - \$1,749,999	15	2	0	0	0	0	1	15.0	46.0	Buyer
\$1,750,000 - \$1,999,999	27	0	1	0	0	1	0	n/a	75.0	Buyer
\$2,000,000 - and over	30	0	1	0	0	0	1	30.0	92.0	Buyer
TOTAL	306	11	20	9	9	14	17	18.0	23.3	Buyer

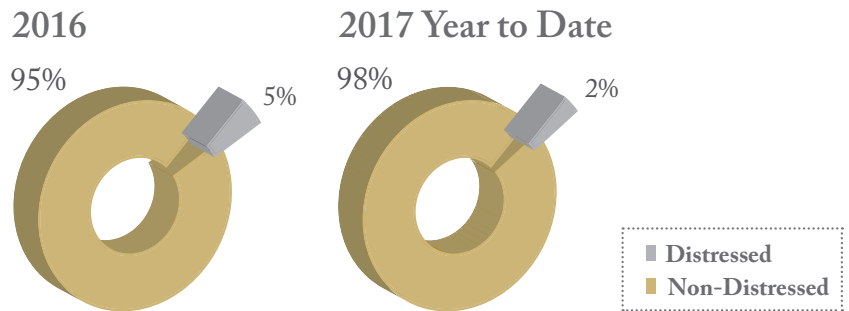


Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 05/03/2017 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 02/01/2017 - 04/30/2017. Information is believed to be reliable, but not guaranteed.



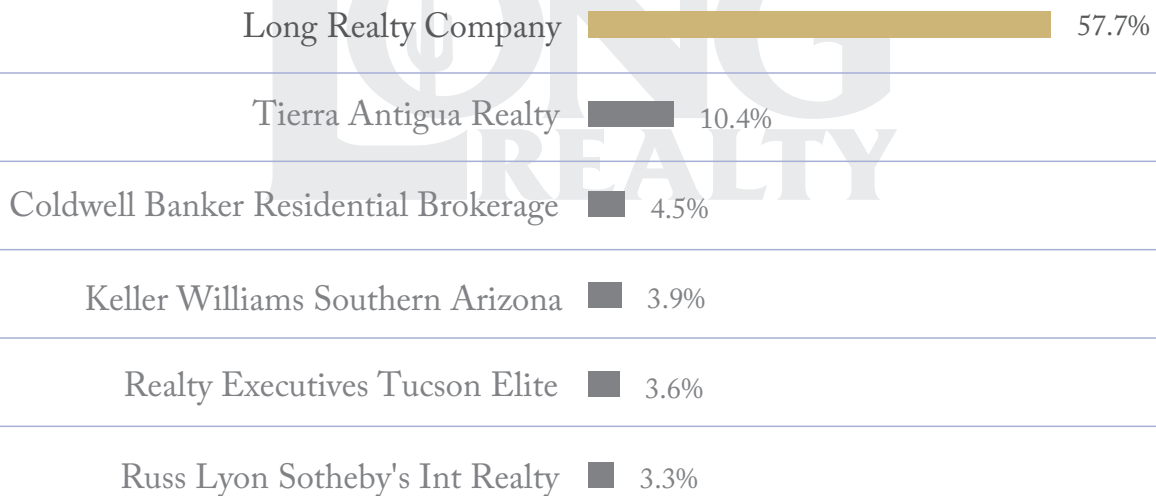
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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.



MARKET SHARE – TUCSON LUXURY

Long Realty leads the market in successful real estate sales.



Data Obtained 05/03/2017 from MLSSAZ using BrokerMetrics software for all closed residential units between 05/01/2016 – 04/30/2017 rounded to the nearest tenth of one percent and deemed to be correct.

The Tucson Luxury Housing Report is comprised of data for residential luxury properties priced \$800,000 and above 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.