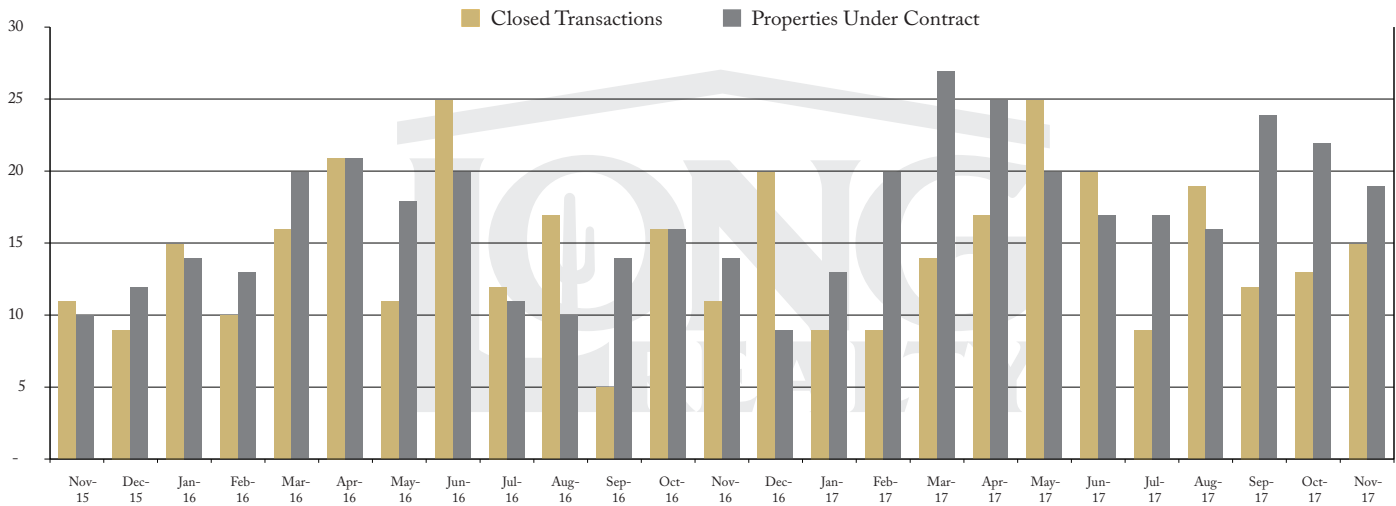




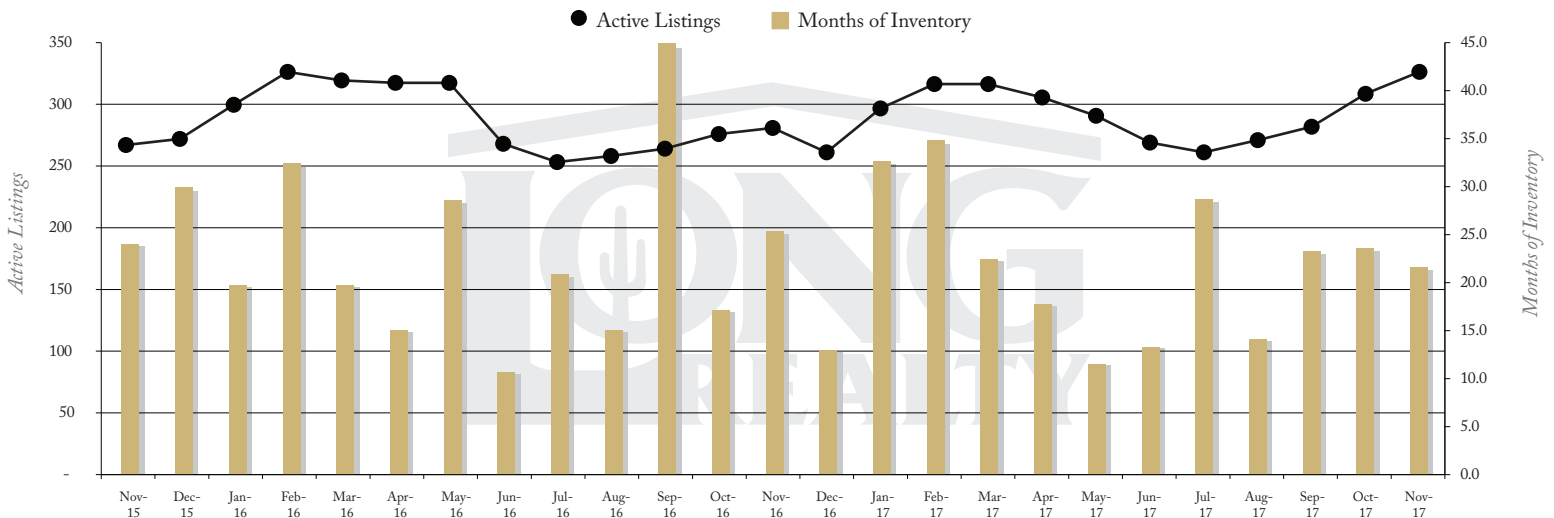
Tucson | December 2017

In the Tucson Luxury market, November 2017 active inventory was 326, a 16% increase from November 2016. There were 15 closings in November 2017, a 36% increase from November 2016. Year-to-date 2017 there were 164 closings, a 3% increase from year-to-date 2016. Months of Inventory was 21.7, down from 25.5 in November 2016. Median price of sold homes was \$1,200,000 for the month of November 2017, up 17% from November 2016. The Tucson Luxury area had 19 new properties under contract in November 2017, up 36% from November 2016.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LUXURY



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LUXURY

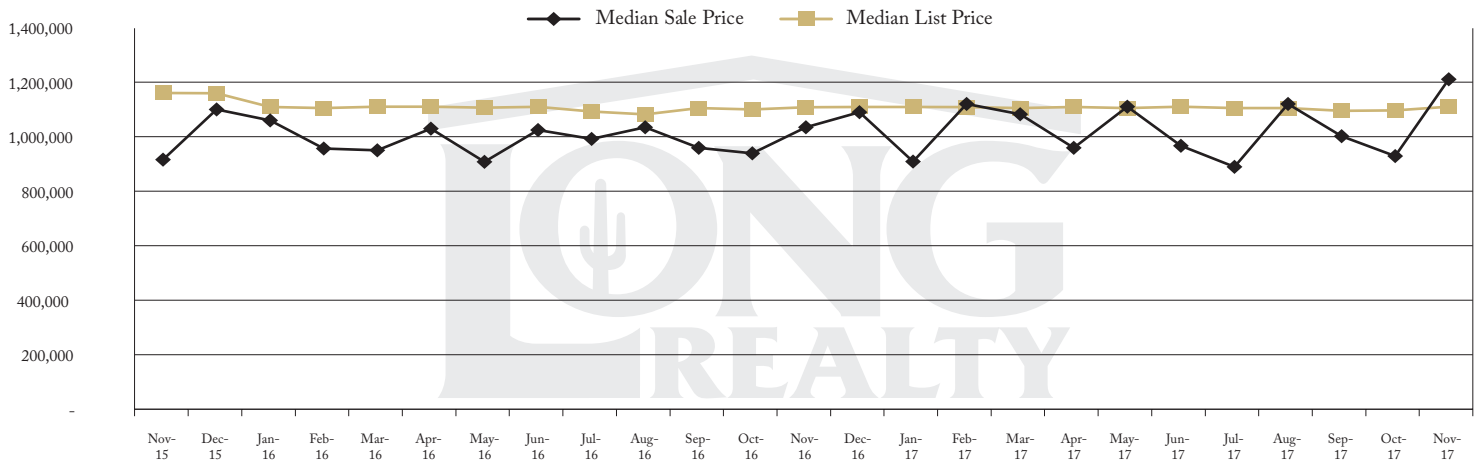


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ for all residential properties priced \$800,000 and above. All data obtained 12/05/2017 is believed to be reliable, but not guaranteed.



Tucson | December 2017

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 |
|---------------------------|-----------------|----------------------------|----------|-----------|-----------|-----------|-----------|-----------------------------|--|-------------------|
| | | Jun-17 | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | | | |
| \$800,000 - 899,999 | 86 | 6 | 5 | 3 | 3 | 4 | 4 | 21.5 | 21.7 | Buyer |
| \$900,000 - 999,999 | 53 | 5 | 1 | 6 | 3 | 6 | 1 | 53.0 | 15.7 | Buyer |
| \$1,000,000 - \$1,249,999 | 62 | 7 | 2 | 5 | 2 | 2 | 5 | 12.4 | 20.7 | Buyer |
| \$1,250,000 - \$1,499,999 | 45 | 1 | 0 | 4 | 2 | 1 | 3 | 15.0 | 20.7 | Buyer |
| \$1,500,000 - \$1,749,999 | 20 | 0 | 1 | 1 | 1 | 1 | 2 | 10.0 | 12.8 | Buyer |
| \$1,750,000 - \$1,999,999 | 29 | 0 | 0 | 0 | 2 | 0 | 0 | n/a | 34.5 | Buyer |
| \$2,000,000 - and over | 31 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | n/a |
| TOTAL | 326 | 20 | 9 | 19 | 13 | 14 | 15 | 21.7 | 21.8 | Buyer |

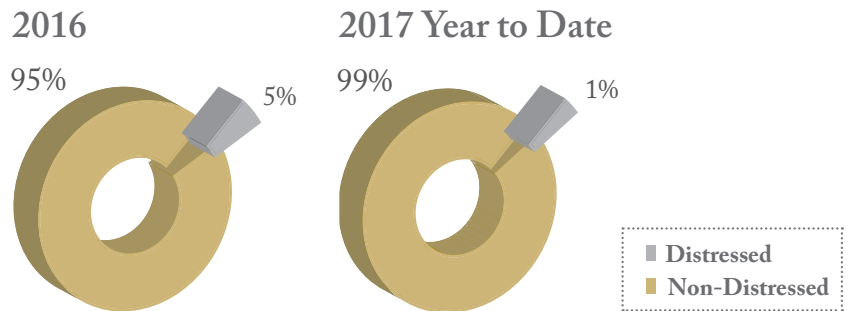


Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 12/05/2017 for all residential properties priced \$800,000 and above. 3 month trend in months of inventory is the average of closed sales and active listing data from 09/01/2017 - 11/30/2017. Information is believed to be reliable, but not guaranteed.



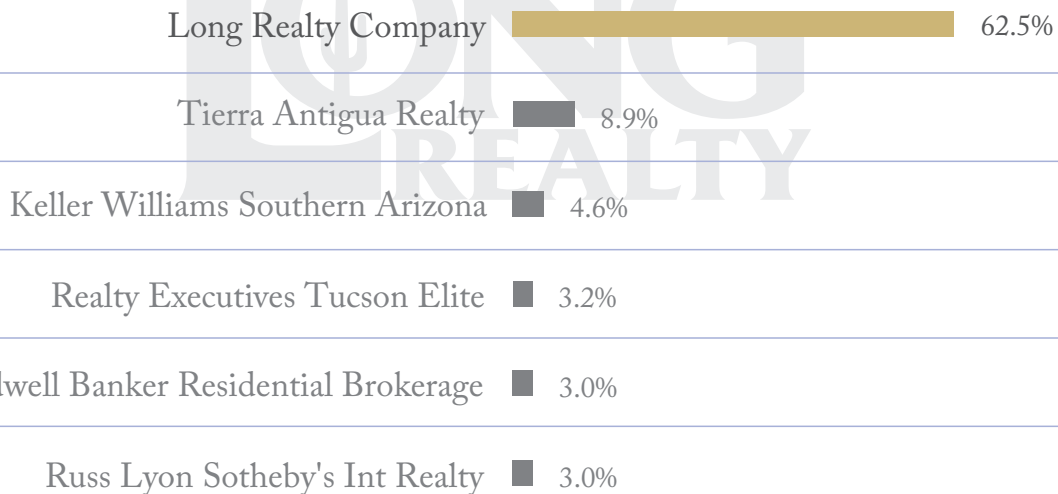
DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LUXURY

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 12/05/2017 from MLSSAZ using BrokerMetrics software for all closed residential units between 12/01/2016 – 11/30/2017 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.