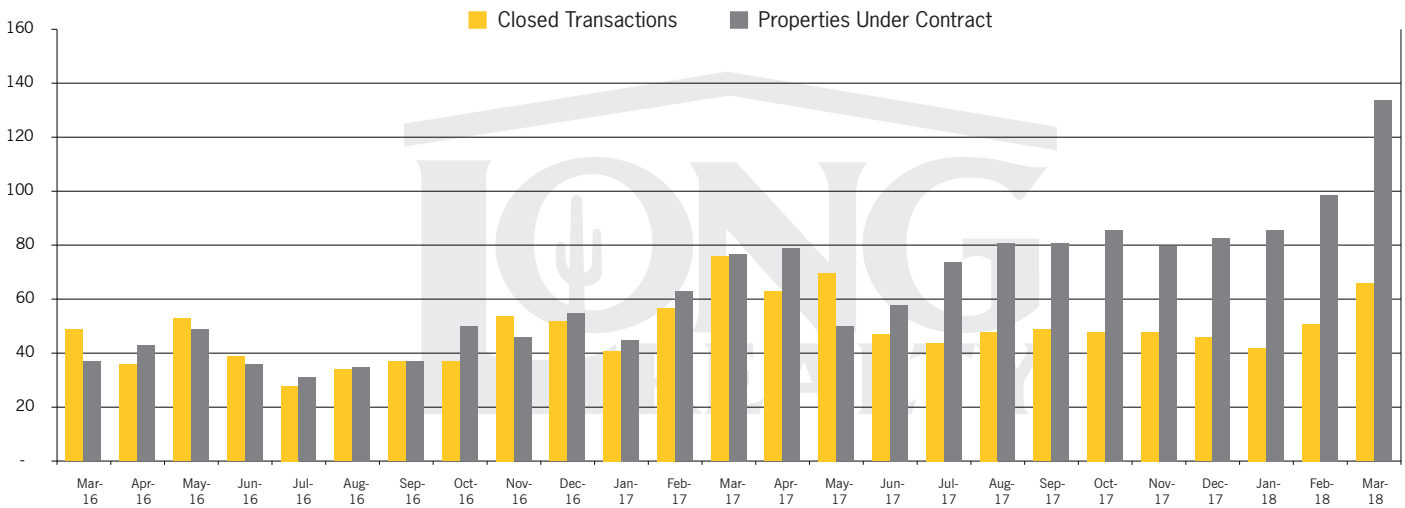




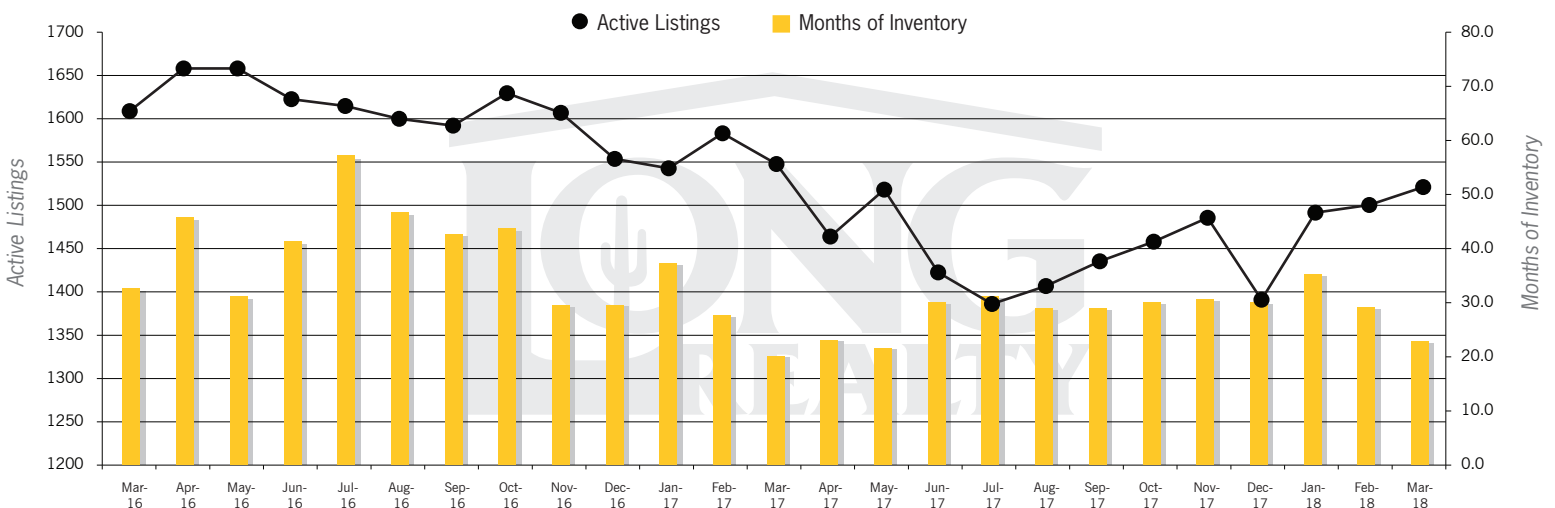
Tucson | April 2018

In the Tucson Lot and Land market, March 2018 active inventory was 1,519, a 2% decrease from March 2017. There were 66 closings in March 2018, a 13% decrease from March 2017. Year-to-date 2018 there were 170 closings, a 2% decrease from year-to-date 2017. Months of Inventory was 23.0, up from 20.3 in March 2017. Median price of sold lots was \$55,000 for the month of March 2018, up 20% from March 2017. The Tucson Lot and Land area had 134 new properties under contract in March 2018, up 74% from March 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



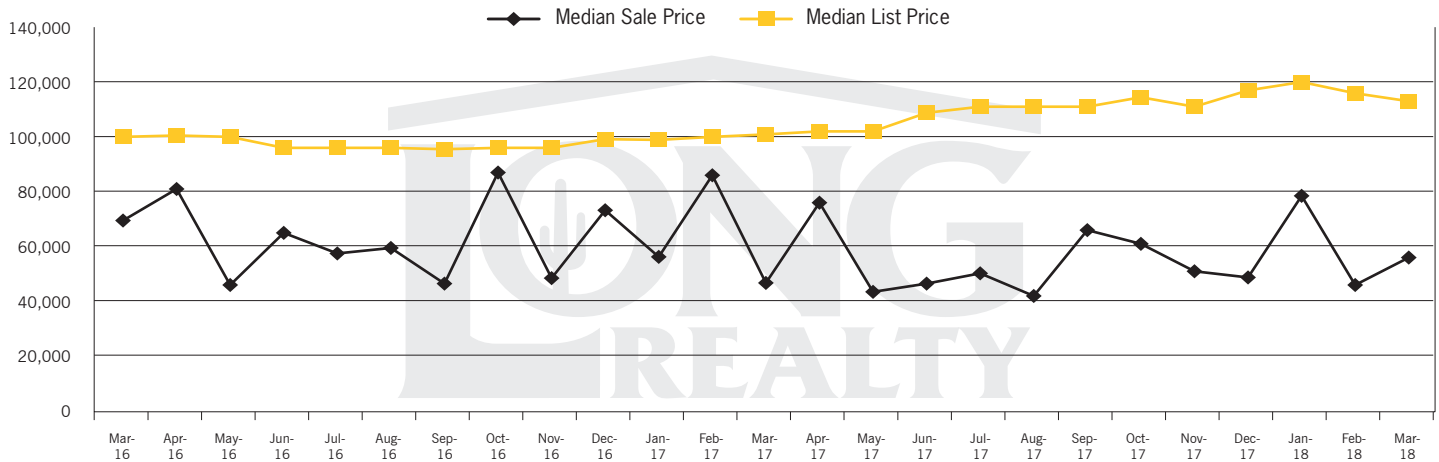
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 04/04/2018 is believed to be reliable, but not guaranteed.

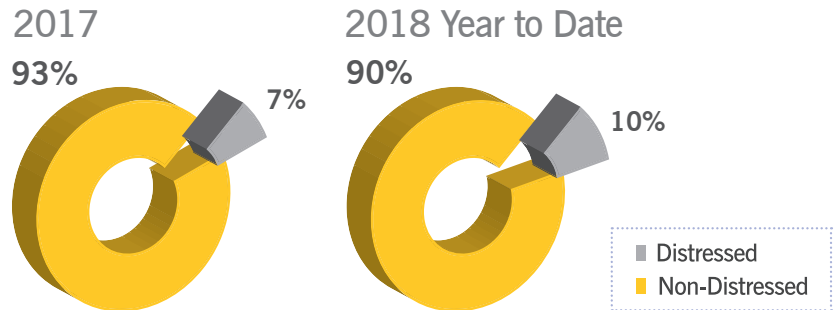


MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

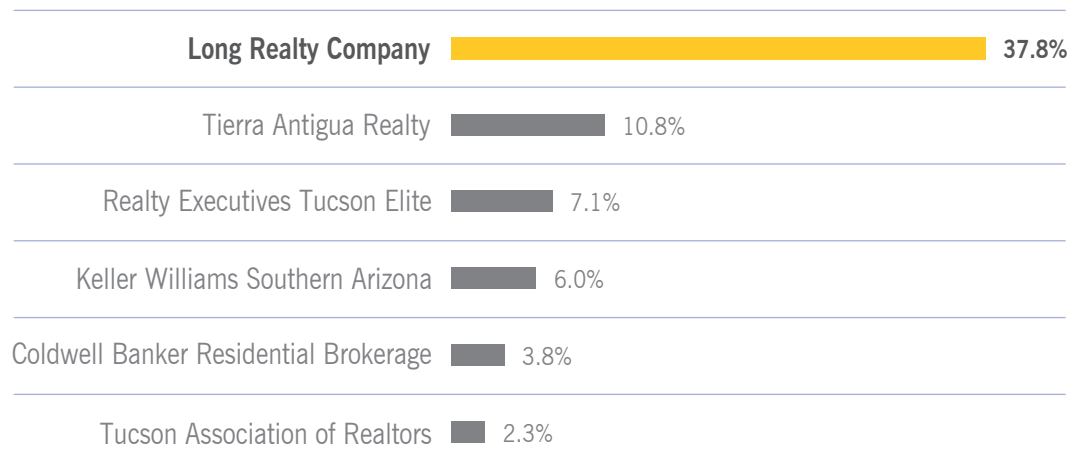
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 04/04/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 04/01/2017 – 03/31/2018 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report



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Tucson | April 2018

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
		Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18			
\$1 - 49,999	407	18	23	25	14	28	27	15.1	16.6	Buyer
\$50,000 - 74,999	140	9	5	5	8	7	12	11.7	15.9	Buyer
\$75,000 - 99,999	156	6	6	5	9	4	4	39.0	27.6	Buyer
\$100,000 - 124,999	91	7	1	1	5	6	2	45.5	21.9	Buyer
\$125,000 - 149,999	121	2	6	5	3	4	9	13.4	23.3	Buyer
\$150,000 - 174,999	95	2	1	3	2	3	5	19.0	28.4	Buyer
\$175,000 - 199,999	118	2	2	2	1	1	3	39.3	70.8	Buyer
\$200,000 - 224,999	54	1	0	1	2	0	1	54.0	53.3	Buyer
\$225,000 - 249,999	72	2	0	1	1	1	0	n/a	98.0	Buyer
\$250,000 - 274,999	33	1	2	1	2	1	0	n/a	34.7	Buyer
\$275,000 - 299,999	45	0	0	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	40	0	1	2	0	0	1	40.0	127.0	Buyer
\$350,000 - 399,999	25	0	2	0	0	0	1	25.0	71.0	Buyer
\$400,000 - 499,999	36	0	1	0	0	1	0	n/a	109.0	Buyer
\$500,000 - 599,999	26	0	0	0	0	1	1	26.0	40.5	Buyer
\$600,000 - 699,999	11	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	10	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	4	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	6	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	29	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,519	50	50	51	47	57	66	23.0	26.5	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 04/04/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2018 - 03/31/2018. Information is believed to be reliable, but not guaranteed.