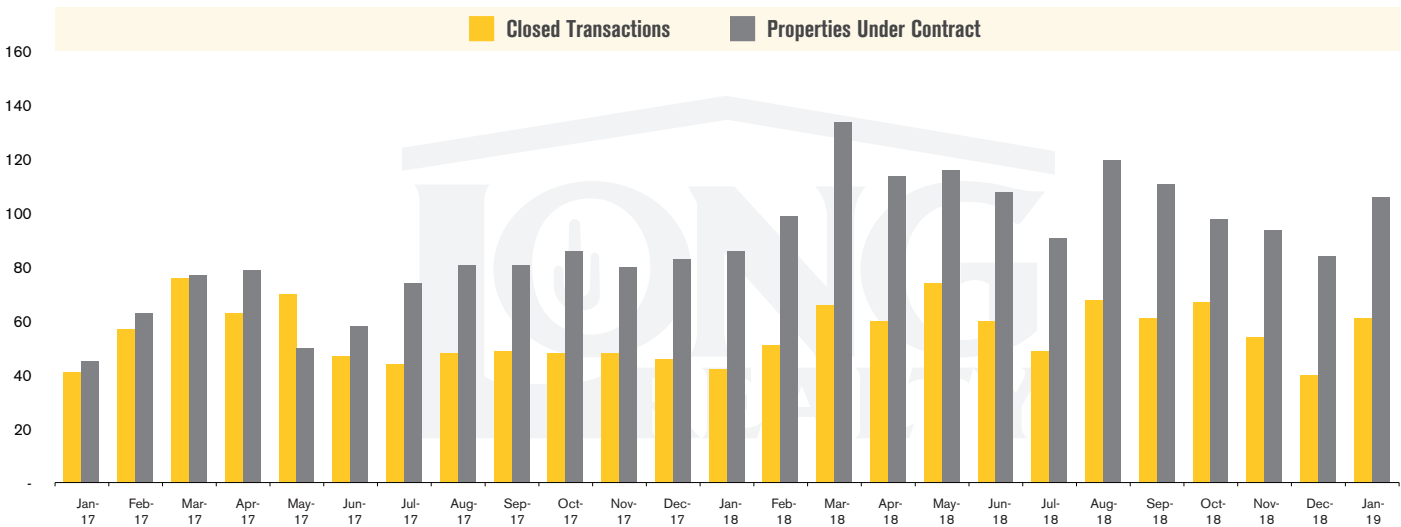
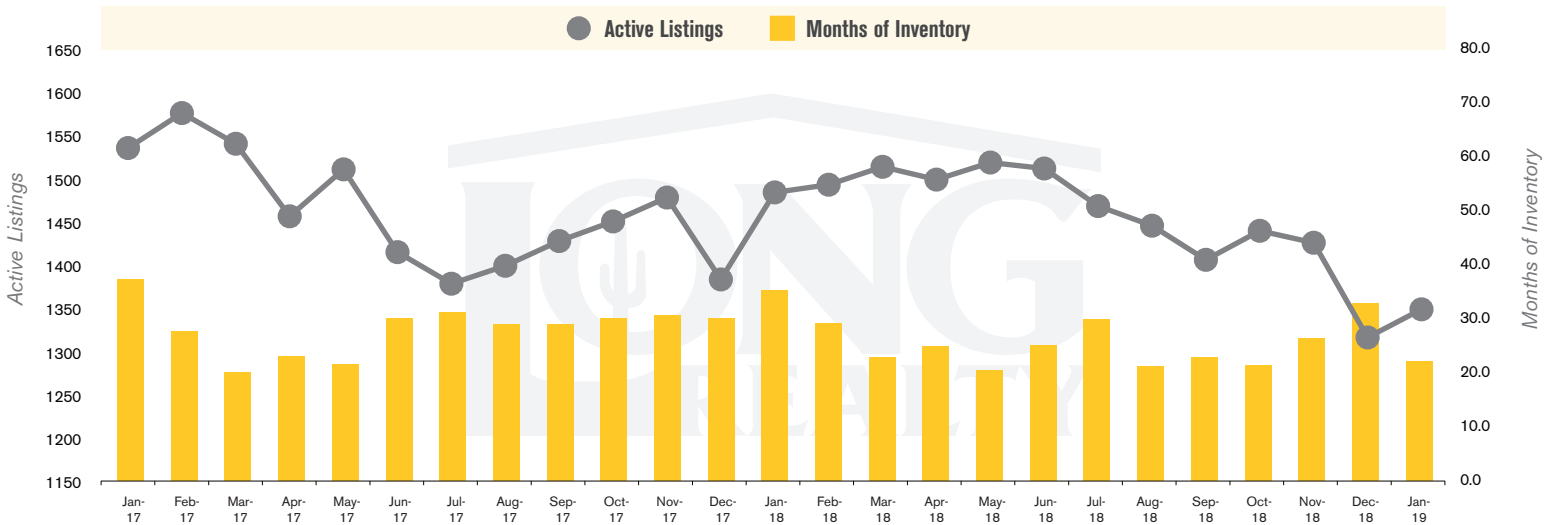


In the Tucson Lot and Land market, January 2019 active inventory was 1,352, a 9% decrease from January 2018. There were 61 closings in January 2019, a 45% increase from January 2018. Months of Inventory was 22.2, down from 35.5 in January 2018. Median price of sold lots was \$40,000 for the month of January 2019, down 48% from January 2018. The Tucson Lot and Land area had 106 new properties under contract in January 2019, up 23% from January 2018.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT (TUCSON LAND)



ACTIVE LISTINGS AND MONTHS OF INVENTORY (TUCSON LAND)

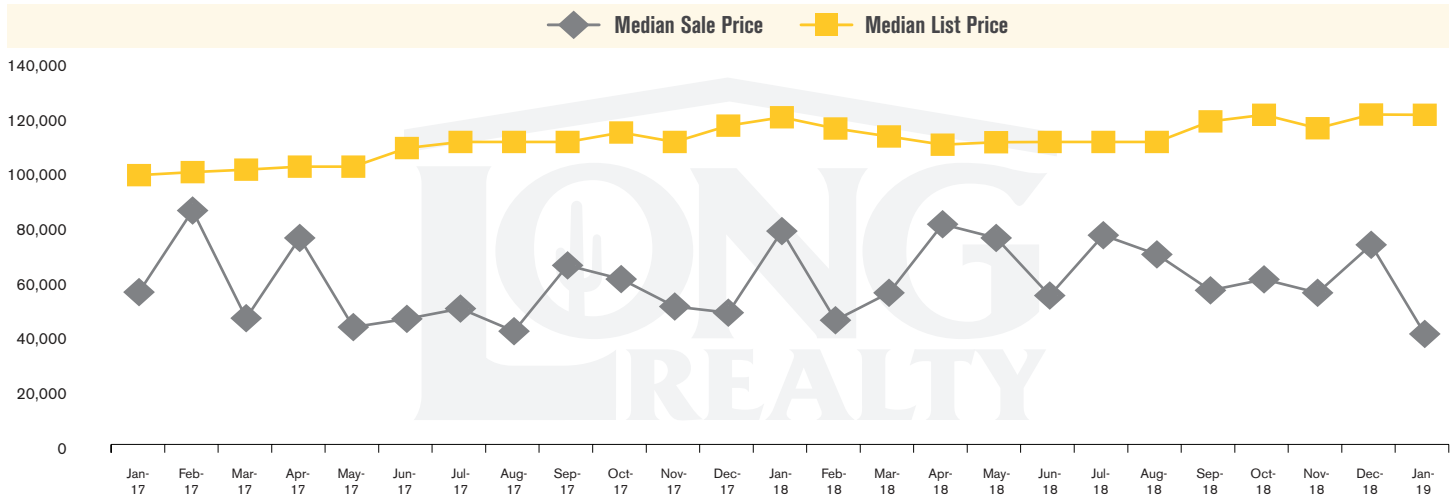


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Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software. All data obtained 02/05/2019 is believed to be reliable, but not guaranteed.

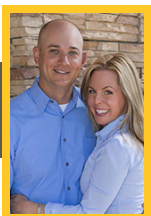
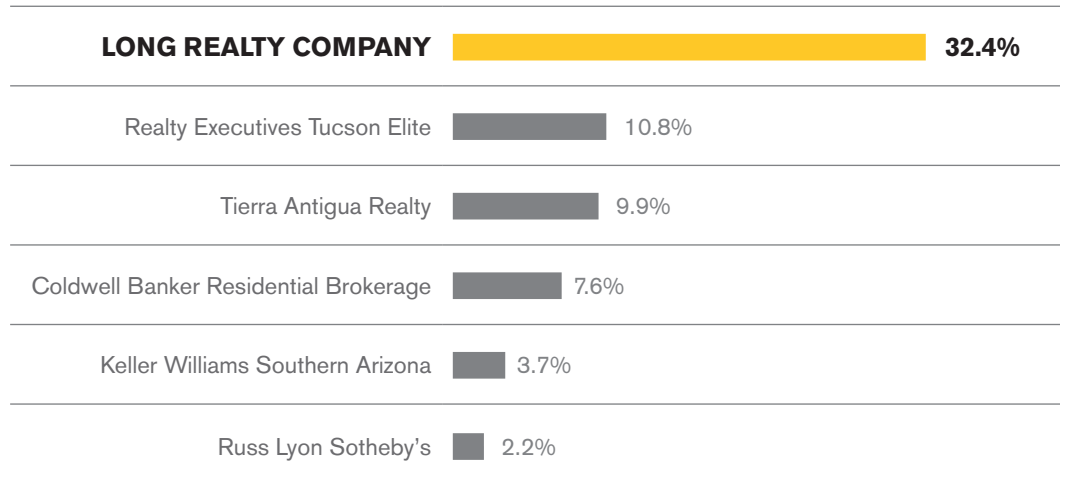
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE (TUCSON LAND)



MARKET SHARE (TUCSON LAND)

Long Realty leads the market in successful real estate sales.

Data Obtained 02/05/2019 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 02/01/2018 – 01/31/2019 rounded to the nearest tenth of one percent and deemed to be correct.



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These statistics are based on information obtained from MLSSAZ and using Brokermetrics software on 02/05/2019. Information is believed to be reliable, but not guaranteed.

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
		Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19			
\$1 - 49,999	305	28	33	29	26	14	36	8.5	12.2	Buyer
\$50,000 - 74,999	121	13	10	8	10	8	7	17.3	15.1	Buyer
\$75,000 - 99,999	160	11	9	4	6	8	8	20.0	22.5	Buyer
\$100,000 - 124,999	95	3	5	3	3	2	0	n/a	58.6	Buyer
\$125,000 - 149,999	110	4	4	9	0	2	2	55.0	85.3	Buyer
\$150,000 - 174,999	99	3	1	3	7	2	1	99.0	29.7	Buyer
\$175,000 - 199,999	118	4	3	3	1	3	2	59.0	55.7	Buyer
\$200,000 - 224,999	43	1	0	1	0	0	3	14.3	42.0	Buyer
\$225,000 - 249,999	54	2	0	2	0	1	0	n/a	167.0	Buyer
\$250,000 - 274,999	31	0	1	0	0	1	1	31.0	47.0	Buyer
\$275,000 - 299,999	45	2	1	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	28	0	1	2	0	1	1	28.0	48.0	Buyer
\$350,000 - 399,999	30	2	0	0	3	2	0	n/a	18.4	Buyer
\$400,000 - 499,999	40	0	0	1	1	1	0	n/a	57.0	Buyer
\$500,000 - 599,999	16	0	0	1	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	10	0	0	2	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	12	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	5	0	0	0	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	26	0	0	0	1	0	0	n/a	74.0	Buyer
TOTAL	1,352	73	68	68	58	45	61	22.2	25.0	Buyer



Seller's Market



Slight Seller's Market



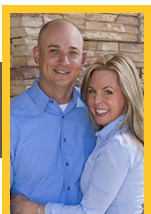
Balanced Market



Slight Buyer's Market



Buyer's Market



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Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 02/05/2019. 3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2018-01/31/2019. Information is believed to be reliable, but not guaranteed.