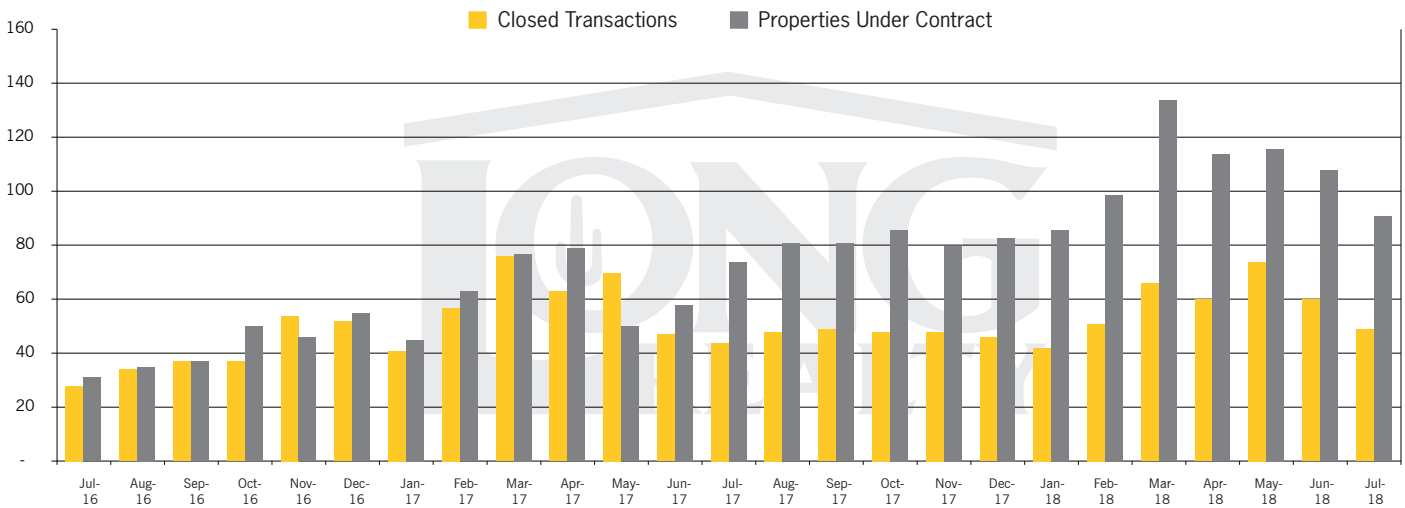




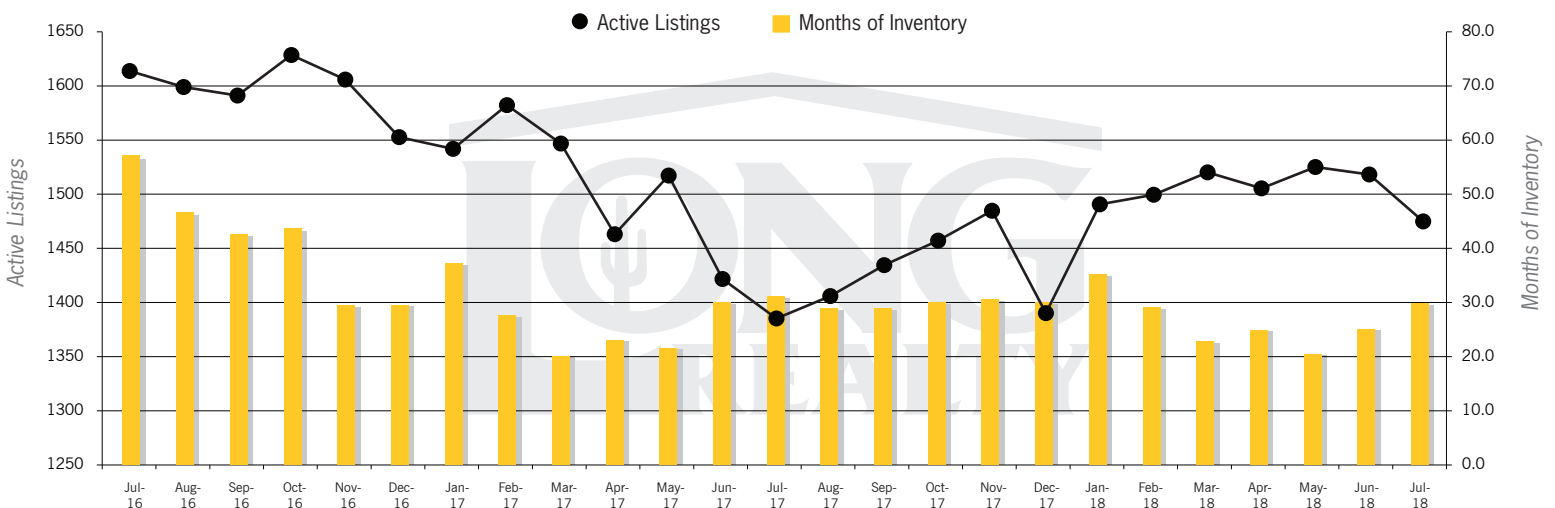
Tucson | August 2018

In the Tucson Lot and Land market, July 2018 active inventory was 1,473, a 7% increase from July 2017. There were 49 closings in July 2018, an 11% increase from July 2017. Year-to-date 2018 there were 429 closings, a 7% increase from year-to-date 2017. Months of Inventory was 30.1, down from 31.4 in July 2017. Median price of sold lots was \$76,000 for the month of July 2018, up 54% from July 2017. The Tucson Lot and Land area had 91 new properties under contract in July 2018, up 23% from July 2017.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON LAND



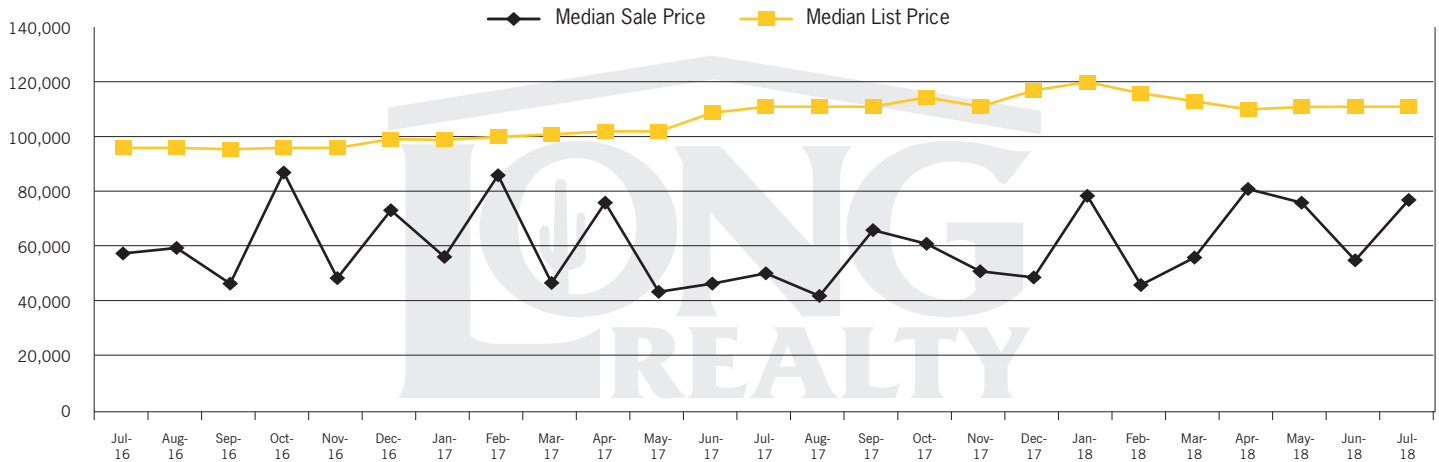
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON LAND



Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 08/03/2018 is believed to be reliable, but not guaranteed.

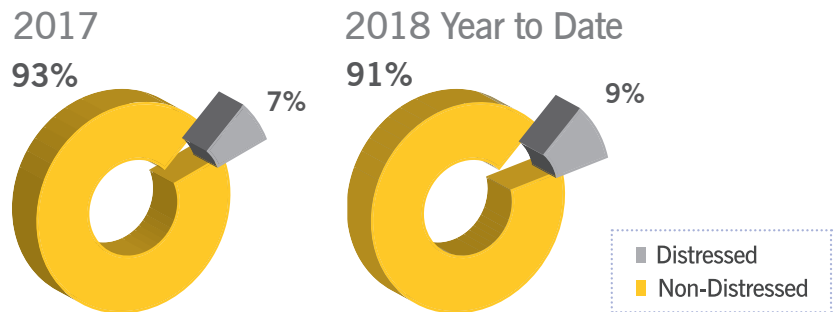


MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON LAND



DISTRESSED VS. NON-DISTRESSED SALES – TUCSON LAND

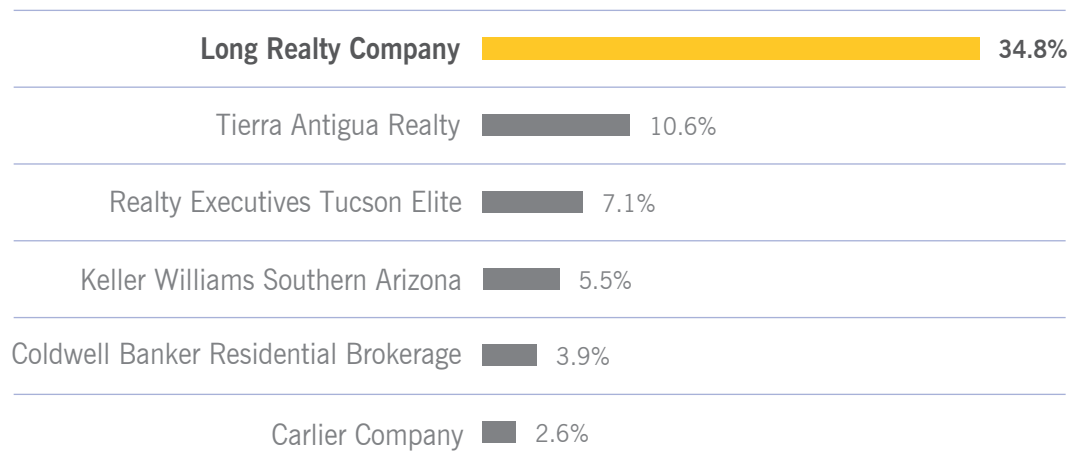
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.



MARKET SHARE – TUCSON LAND

Long Realty leads the market in successful real estate sales.

Data Obtained 08/03/2018 from MLSSAZ using BrokerMetrics software for all closed lots and land sales volume between 08/01/2017 – 07/31/2018 rounded to the nearest tenth of one percent and deemed to be correct.





The Land Report



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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
		Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18			
\$1 - 49,999	399	29	29	25	29	29	15	26.6	16.8	Buyer
\$50,000 - 74,999	134	7	12	6	10	11	9	14.9	13.8	Buyer
\$75,000 - 99,999	140	4	4	10	11	8	7	20.0	17.2	Buyer
\$100,000 - 124,999	104	6	2	8	4	2	5	20.8	27.2	Buyer
\$125,000 - 149,999	112	4	9	3	2	3	0	n/a	71.2	Buyer
\$150,000 - 174,999	100	3	5	5	7	3	6	16.7	18.6	Buyer
\$175,000 - 199,999	106	1	3	5	4	1	5	21.2	33.1	Buyer
\$200,000 - 224,999	49	1	1	1	3	1	2	24.5	25.8	Buyer
\$225,000 - 249,999	66	1	0	0	3	2	0	n/a	39.6	Buyer
\$250,000 - 274,999	35	1	0	0	2	0	0	n/a	49.0	Buyer
\$275,000 - 299,999	53	0	0	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	29	0	1	1	0	1	0	n/a	102.0	Buyer
\$350,000 - 399,999	22	0	1	0	1	2	0	n/a	23.3	Buyer
\$400,000 - 499,999	40	1	0	1	0	0	0	n/a	n/a	n/a
\$500,000 - 599,999	25	1	1	0	1	0	0	n/a	76.0	Buyer
\$600,000 - 699,999	12	0	0	1	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	4	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	5	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	26	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	1,473	59	68	66	77	63	49	30.1	23.9	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 08/03/2018.

3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2018-07/31/2018. Information is believed to be reliable, but not guaranteed.