LONG REALTY
SINCE 1926
WEST VALLEY

PHOENIX, CASA GRANDE AND YUMA

STATE OF THE MARKET

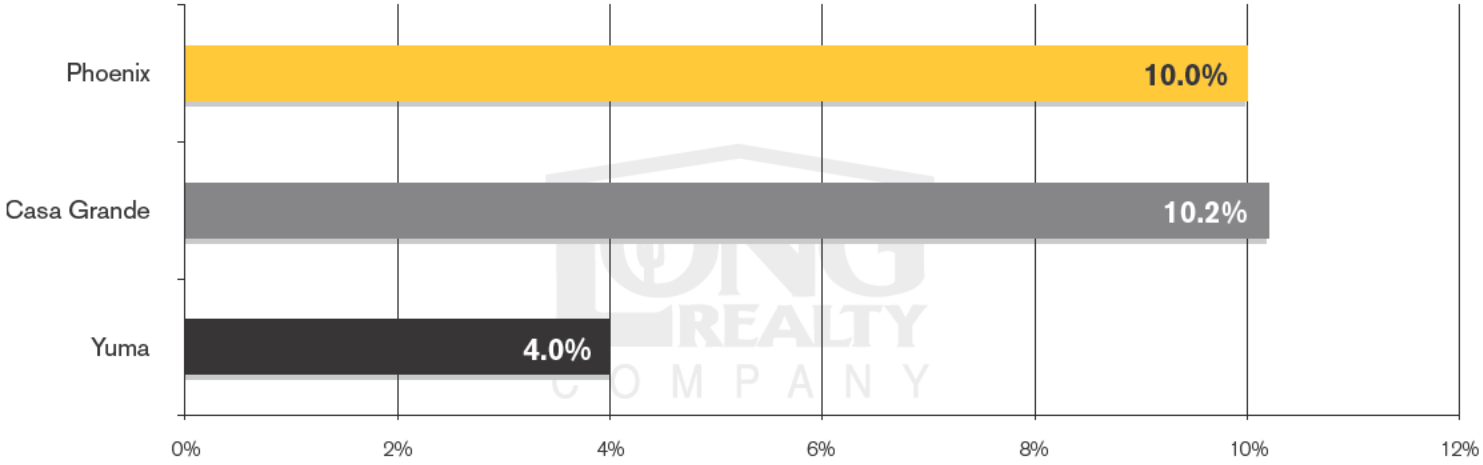
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FEBRUARY 2016

Improvements in consumer sentiment and favorable interest rates in 2015 prompted more buyers to take action, resulting in an increase in closed sales activity versus 2014. Listing inventories in Phoenix and Casa Grande dipped in 2015 as the rate of sales outpaced homes coming on the market, while Yuma inventory increased.

RESIDENTIAL CLOSED UNIT SALES GROWTH – 2015 VS. 2014



Data Obtained 01/15/2016 from ARMLS and Yuma MLS for all closed residential sales units between 01/01/2015 – 12/31/2015 and is deemed to be correct.

Percent Change in Closed Sales is a generalization of the market. Some price points and neighborhoods may differ, so contact me to receive information pertinent to your property.

ACTIVE LISTING INVENTORY – 2015 VS. 2014

Area	2015	% Change from 2014	Trend
Phoenix	20,622	-10.5%	↘
Casa Grande	1,219	-12.4%	↘
Yuma	1,381	6.1%	↗

Statistics based on information obtained from ARMLS and Yuma MLS on 01/15/2016. Information is believed to be reliable, but not guaranteed.

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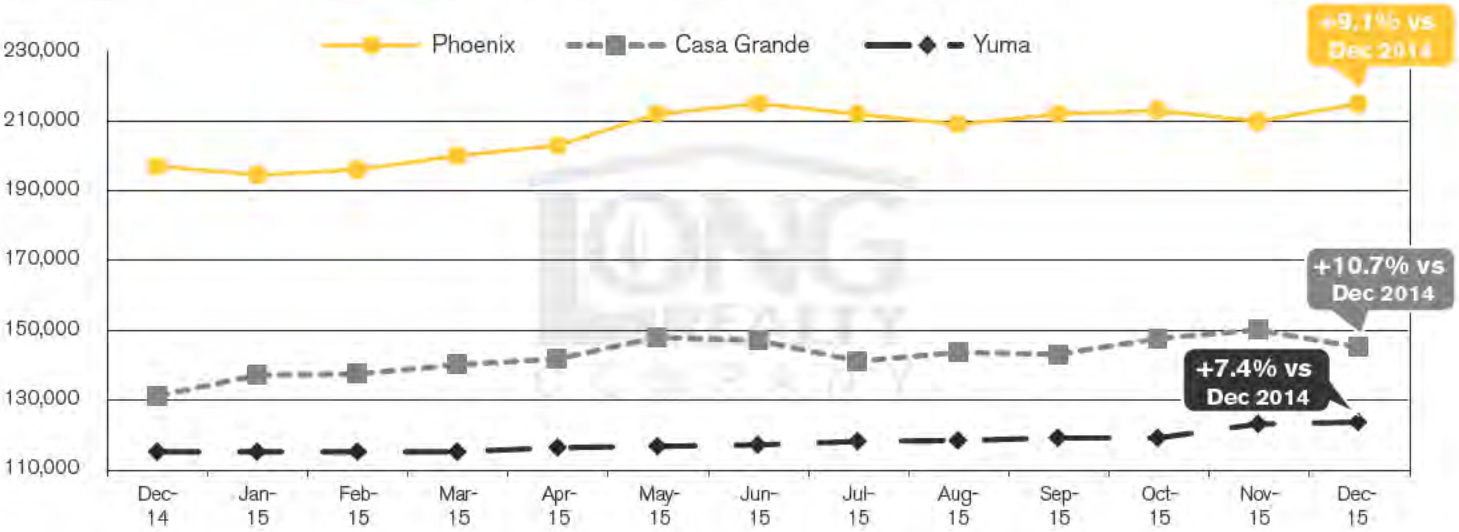


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Sales prices increased moderately from 2014. Monthly principal and interest payments went up with the increase in prices. An upward trend in pricing along with possible rate increases may impact future affordability, and buyers should consider this in timing their purchase.

MEDIAN SALES PRICE TREND – RESIDENTIAL



MONTHLY MORTGAGE PAYMENT – 2015 VS. 2014

Area	2015	% Change from 2014	Trend
Phoenix	$963.38	10.1%	↗
Casa Grande	$649.72	11.6%	↗
Yuma	$553.38	8.3%	↗

Statistics based on information obtained from ARMLS and Yuma MLS on 01/15/2016. Monthly payments based on a 30 year fixed mortgage on a median priced home with a 5% downpayment. Information is believed to be reliable, but not guaranteed.

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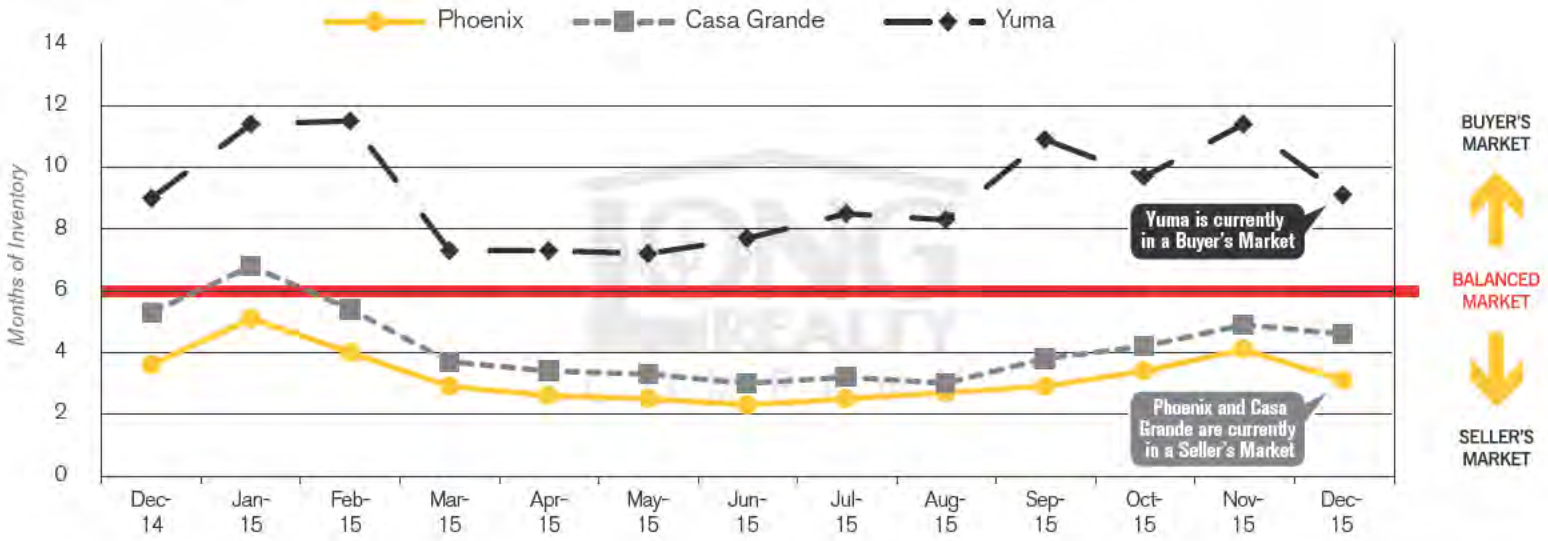
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With an increase in sales and a reduction in available inventory, Months of Inventory declined in Phoenix and Casa Grande, while Yuma remained unchanged. Months of Inventory reflects the ratio between inventory and sales and is a good indicator of the overall health of the market. However, Months of Inventory may vary greatly by price point or specific area. Now may be an excellent time for potential sellers to bring their home on the market.

MONTHS OF INVENTORY



PHOENIX LUXURY MARKET ($800,000+) – 2015 VS. 2014

Area	2015	% Change from 2014	Trend
Closed Sales	2,025	12.8%	↗
Listing Inventory	2,585	12.5%	↗
Months of Inventory	16.8	21.7%	↗
Median Sales Price	$1,130,000	2.7%	↗

Statistics based on information obtained from ARMLS and Yuma MLS on 01/15/2016. Information is believed to be reliable, but not guaranteed.

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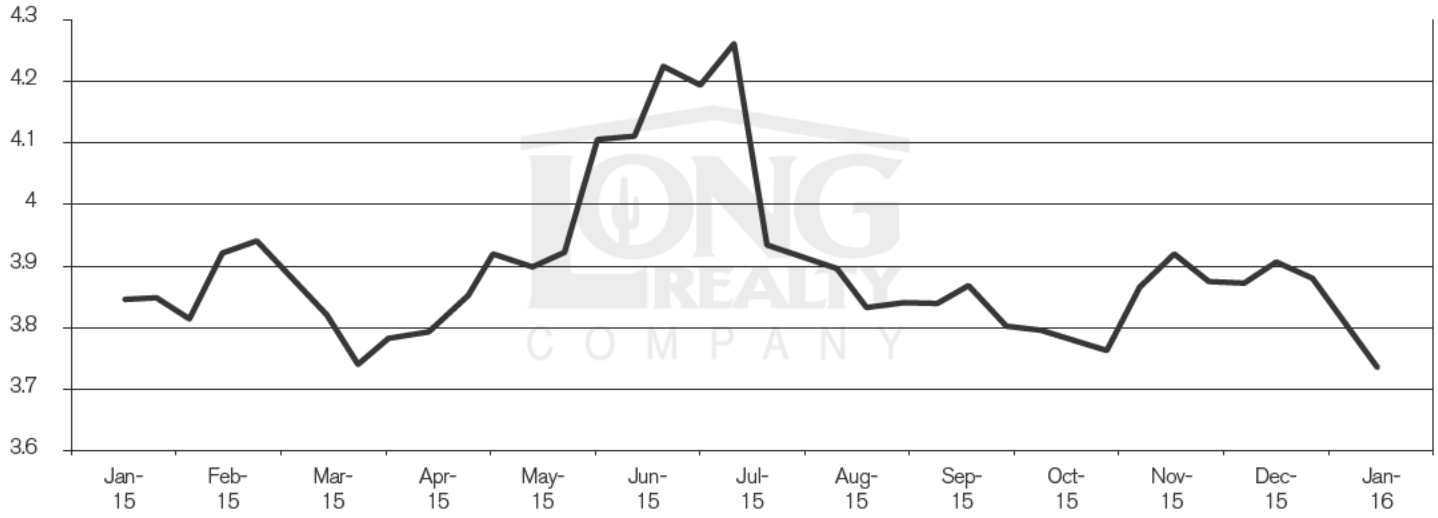


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30 YEAR FIXED MORTGAGE RATES DECREASE

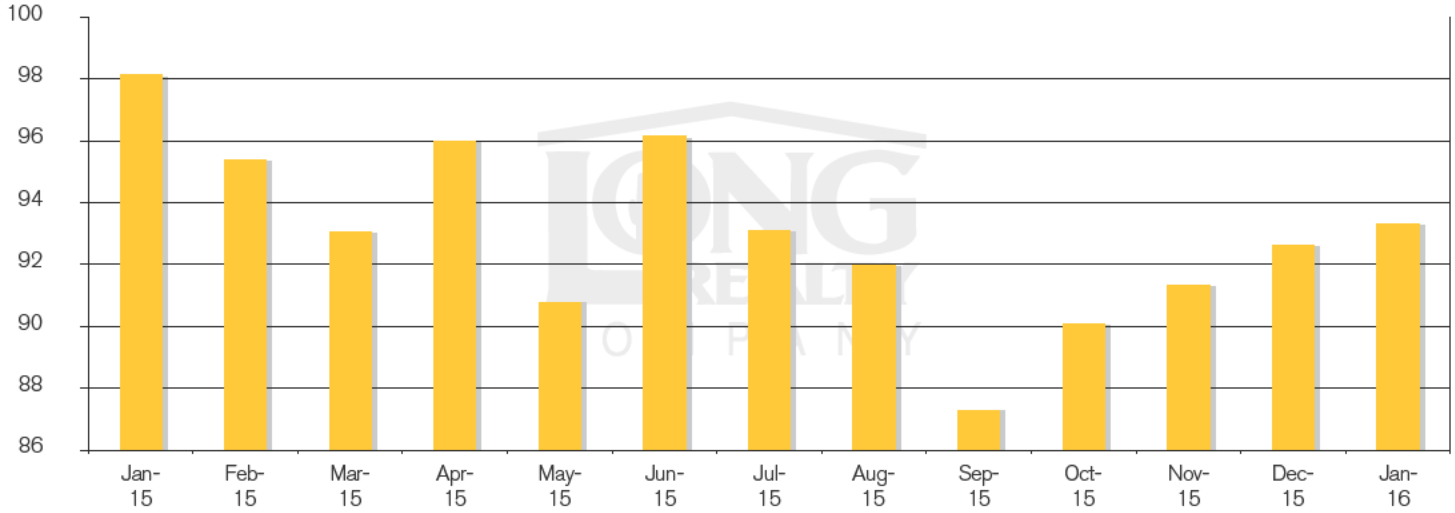
While 30 year mortgage rates increased to over 4.2% over the summer, they have come down to under 3.8% and currently are at 12 month lows. A lower mortgage rate extends the purchasing power of buyers, especially with a moderate increase in home prices.



Source: *Bankrate.com*

CONSUMER CONFIDENCE IMPROVES

Consumer confidence has been on the rebound since hitting a 12 month low in September 2015. The steady rate of improvement in the last 4 months means consumers are feeling better about the economy, which factors into their confidence in making big purchases, such as housing.



Source: *TradingEconomics.com, U.S. Consumer Sentiment from University of Michigan*

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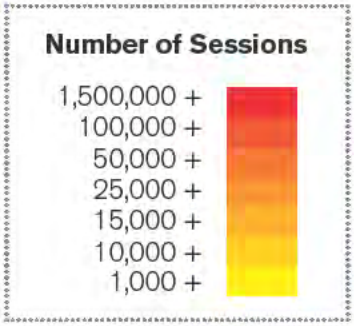
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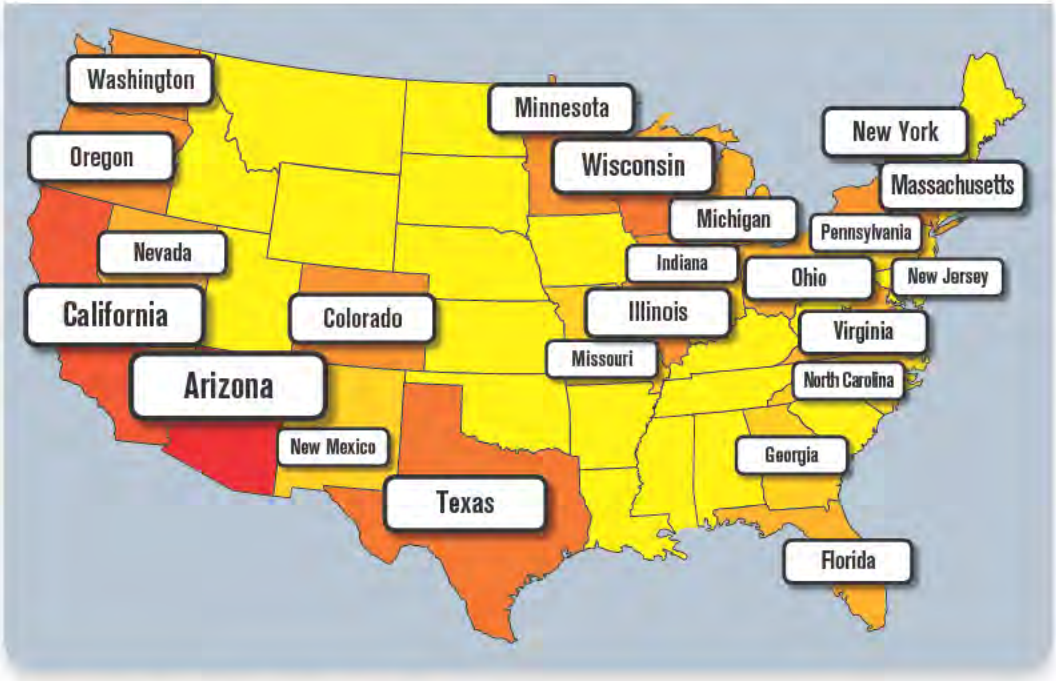
WHERE ARE BUYERS COMING FROM?

These heat maps show the geographic sources of website traffic for Arizona real estate.

U.S. WEBSITE TRAFFIC FOR ALL PRICE RANGES

This heat map represents which states visit LongRealty.com the most.





Source: *Google Analytics data for LongRealty.com*

GLOBAL WEBSITE TRAFFIC FOR LUXURY REAL ESTATE

This heat map represents which countries visit LuxuryPortfolio.com the most.





Source: *Luxury Portfolio*

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MARKET INSIGHTS

On the whole, 2015 was a good year for real estate in Arizona. Home sales and prices increased at a moderate rate, which bodes well for long term, sustainable growth. We expect that healthy, moderate growth to continue into 2016 based on current attractive mortgage rates and increasing consumer confidence.

Buyers should consider taking advantage of relatively low mortgage interest rates before any future increases. For sellers, even though housing is still recovering moderately, it can be a very price sensitive market, especially at mid to higher price points. Also, buyers are looking for newer or already updated homes, so condition is important. Whether you are buying or selling, use a knowledgeable professional, like a Long Realty sales associate, who can help you navigate the market dynamics.

Curious about the value of your home? You can now get 3 instant, automated home value estimates on your Long Realty sales associate's website or on LongRealty.com. Just enter an address to get started. If you desire a more accurate evaluation, a Long Realty sales professional can provide you with a comprehensive price estimate based on a visit to your home, where no automation can go.

How do you explain our company's phenomenal success and longevity? This is Long Realty's 90th year in business, an incredible milestone for any company. To help celebrate, we asked the professionals who make up the Long Realty team one question. What makes Long Realty Strong? We received almost 500 replies. They said it in many different ways, but there was consensus: Our strength comes from the dedication, passion, and drive for excellence of every person in the organization. We'll be sharing our story with you throughout the year.

Most 90-year-olds show their age, but Long Realty is just getting started. With the help of our passionate Long Realty sales associates and dedicated employees, we're looking ahead to another 90 years, and beyond.



Rosey Koberlein
Long Companies CEO

Housing market conditions can vary greatly depending on factors including location, price point, condition of the property and time of year. If you would like a professional opinion on the current value of your property, please contact me.