The Housing Report

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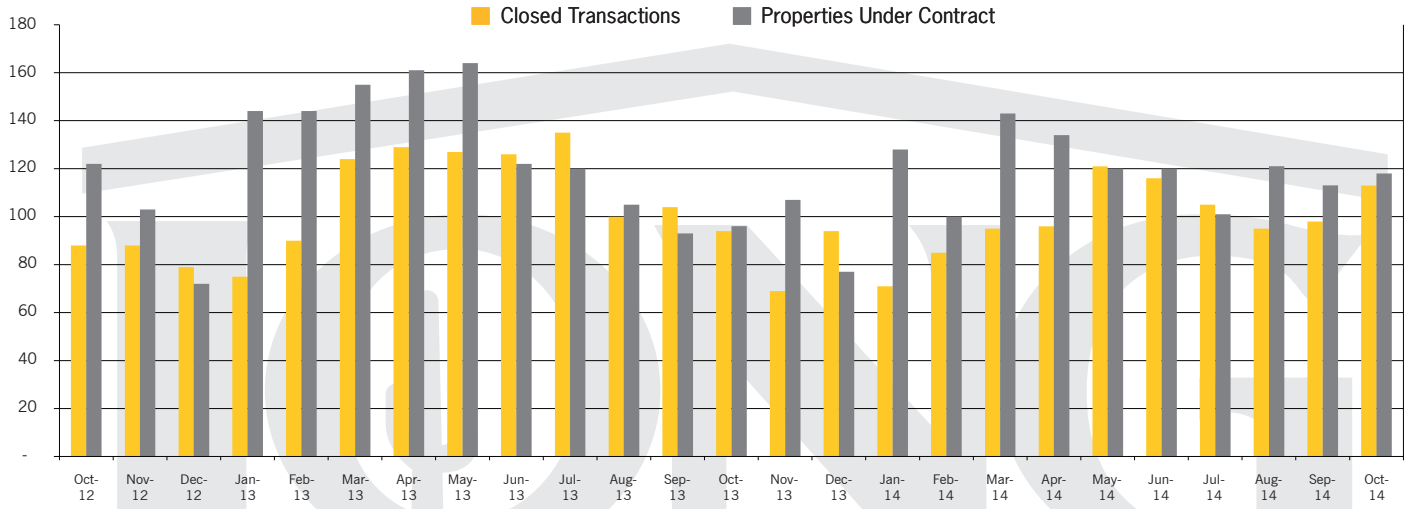
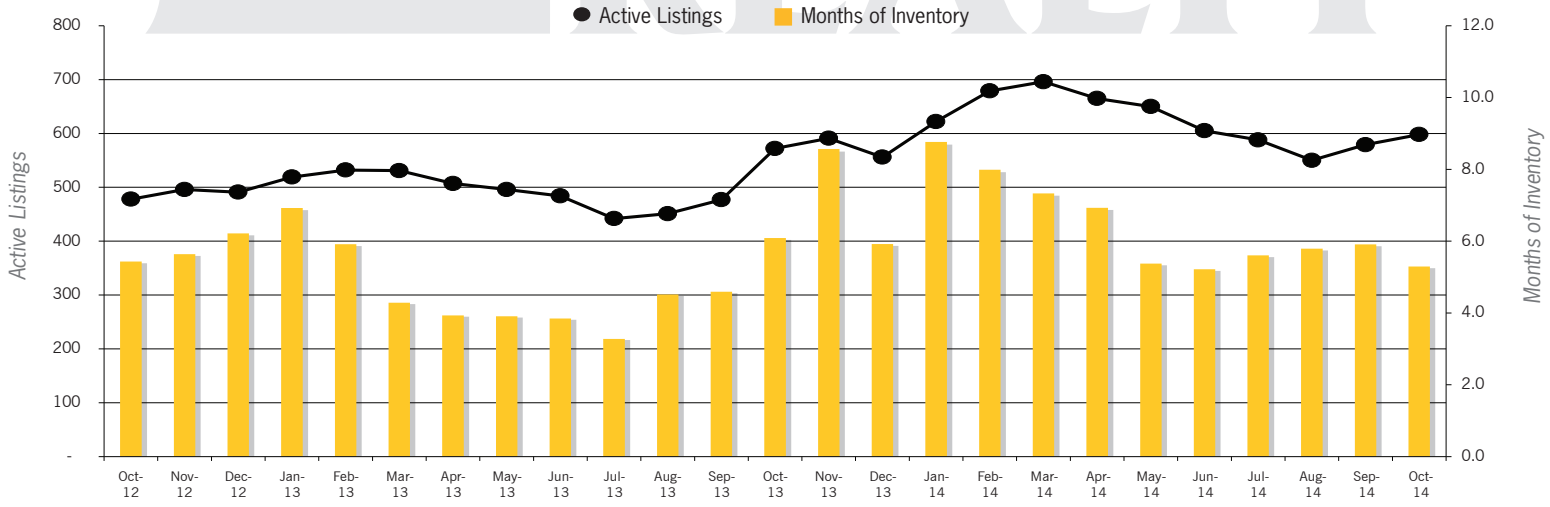
Tucson North | November 2014

In the Tucson North area, October 2014 active inventory was 598, a 5% increase from October 2013. There were 113 closings in October 2014, a 20% increase from October 2013. Months of Inventory was 5.3, down from 6.1 in October 2013. Median price of sold homes was $345,000 for the month of October 2014, down 6% from October 2013. The Tucson North area had 118 new properties under contract in October 2014, up 23% from October 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON NORTH



ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON NORTH



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 11/05/2014 is believed to be reliable, but not guaranteed.

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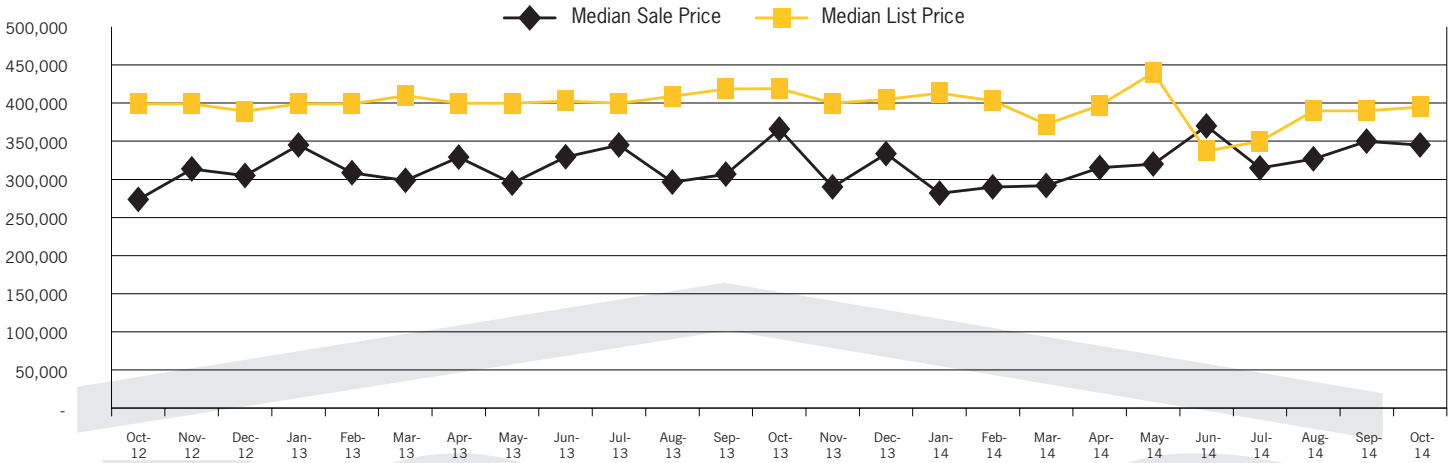
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON NORTH



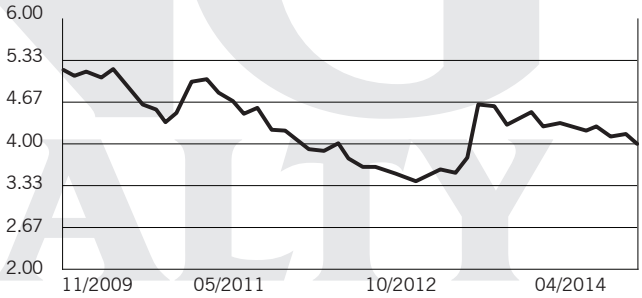
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	$409,000	6.140%	$2,364.64
2013	$366,000	4.250%	$1,710.48
2014	$345,000	4.000%	$1,564.73

Source: *Residential median sales prices. Data obtained 11/05/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.*

30 YEAR FIXED MORTGAGE RATE

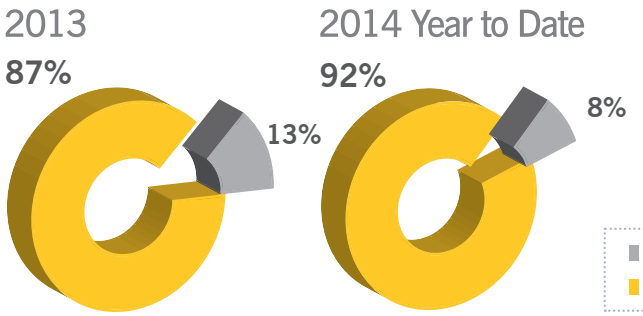
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: *Bankrate.com*

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON NORTH

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.



Distressed sales and market performance data is based on information obtained from the TARMLS on 11/05/2014. Information is believed to be reliable, but not guaranteed.

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MARKET CONDITIONS BY PRICE BAND – TUCSON NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		May-14	Jun-14	Ju1-14	Aug-14	Sep-14	Oct-14			
$1 - 49,999	0	0	0	0	0	0	0	n/a	n/a	n/a
$50,000 - 74,999	2	1	0	1	1	2	0	n/a	2.7	Seller
$75,000 - 99,999	10	8	4	3	4	3	4	2.5	2.9	Seller
$100,000 - 124,999	12	5	7	3	4	0	3	4.0	4.6	Slightly Seller
$125,000 - 149,999	29	11	7	8	6	9	6	4.8	4.1	Slightly Seller
$150,000 - 174,999	28	8	3	7	6	4	8	3.5	4.9	Slightly Seller
$175,000 - 199,999	22	2	3	2	2	2	3	7.3	9.1	Buyer
$200,000 - 224,999	16	2	4	5	5	2	5	3.2	3.2	Seller
$225,000 - 249,999	15	4	2	5	2	7	3	5.0	3.6	Seller
$250,000 - 274,999	27	6	5	10	4	3	5	5.4	5.3	Balanced
$275,000 - 299,999	30	7	6	10	5	5	6	5.0	5.4	Balanced
$300,000 - 349,999	51	14	12	14	14	11	14	3.6	3.3	Seller
$350,000 - 399,999	39	8	19	10	9	20	16	2.4	3.0	Seller
$400,000 - 499,999	70	19	18	12	14	11	13	5.4	5.9	Balanced
$500,000 - 599,999	48	11	12	10	6	4	4	12.0	9.8	Buyer
$600,000 - 699,999	35	5	6	2	4	5	9	3.9	6.1	Balanced
$700,000 - 799,999	29	4	1	0	5	2	4	7.3	7.0	Slightly Buyer
$800,000 - 899,999	28	2	4	2	2	5	4	7.0	6.6	Slightly Buyer
$900,000 - 999,999	19	1	3	3	1	0	1	19.0	26.5	Buyer
$1,000,000 - and over	88	6	6	3	4	3	5	17.6	20.6	Buyer
TOTAL	**598**	**124**	**122**	**110**	**98**	**98**	**113**	**5.3**	**5.6**	Balanced

Seller's Market | Slight Seller's Market | Balanced Market | Slight Buyer's Market | Buyer's Market

Statistics based on information obtained from TARMLS and using Brokermetrics software on 11/05/2014.
3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2014 - 10/31/2014. Information is believed to be reliable, but not guaranteed.

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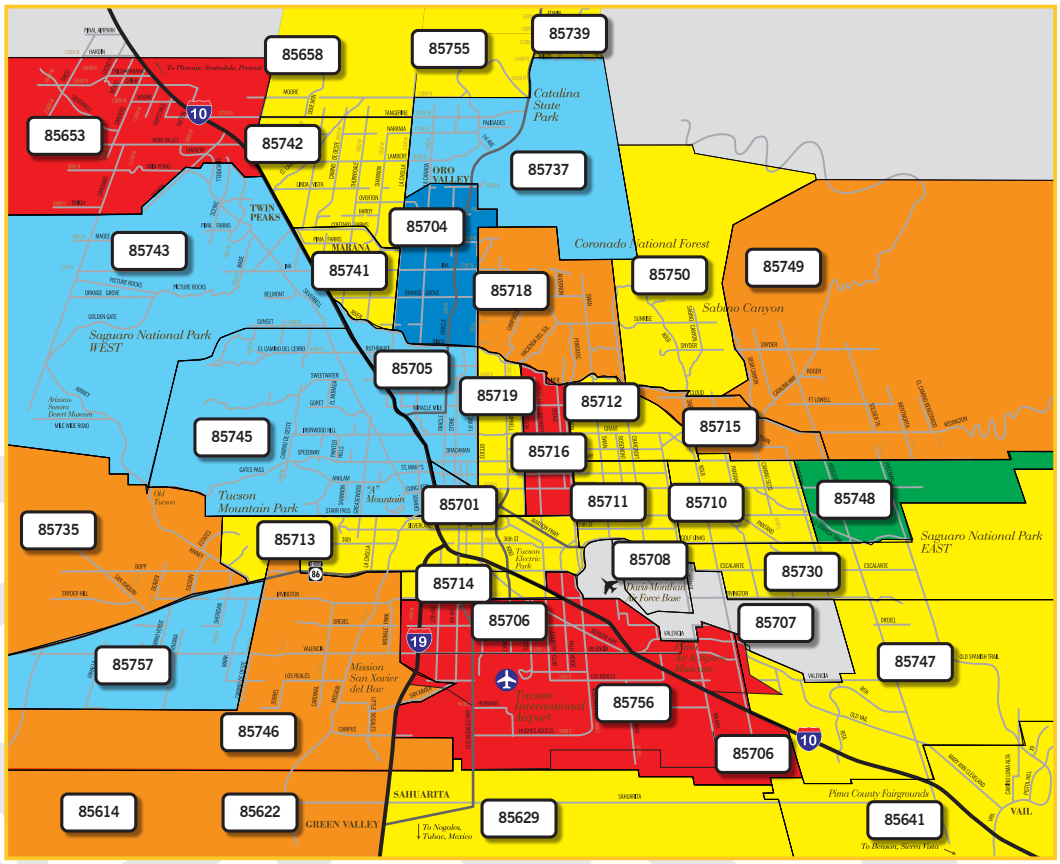
CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

AUG-OCT 2013 TO AUG-OCT 2014

This heat map represents the percentage of change in Tucson metro median sales prices from August-October 2013 to August-October 2014 by zip code.

Percentage of Change

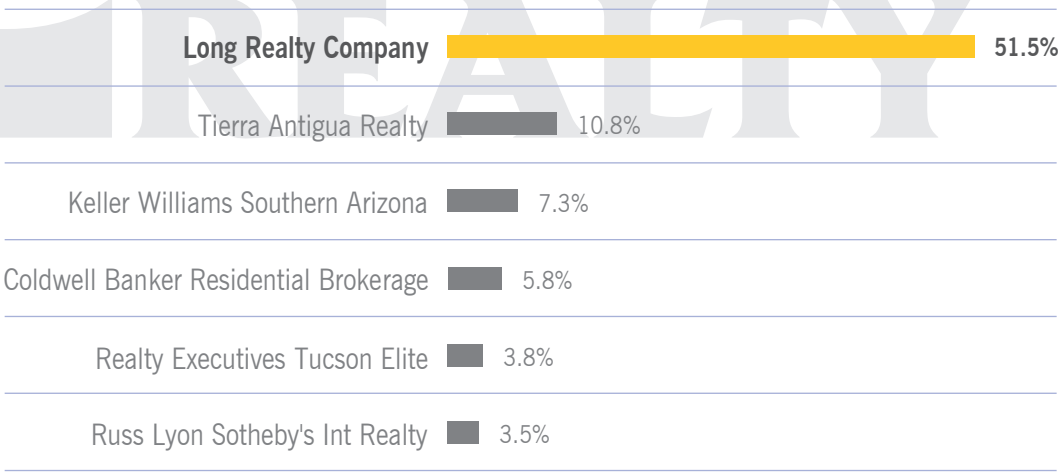
- 21%+
- 11% *to* 20%
- 1% *to* 10%
- 0%
- -1% *to* -10%
- -11% *to* -20%
- -21%+



MARKET SHARE – TUCSON NORTH

Long Realty leads the market in successful real estate sales.

Data Obtained 11/05/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 11/01/2013 – 10/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson North Housing Report is comprised of data for residential properties in the North area of Tucson as defined by TARMLS including the Catalina Foothills 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 11/05/2014. Information is believed to be reliable, but not guaranteed.