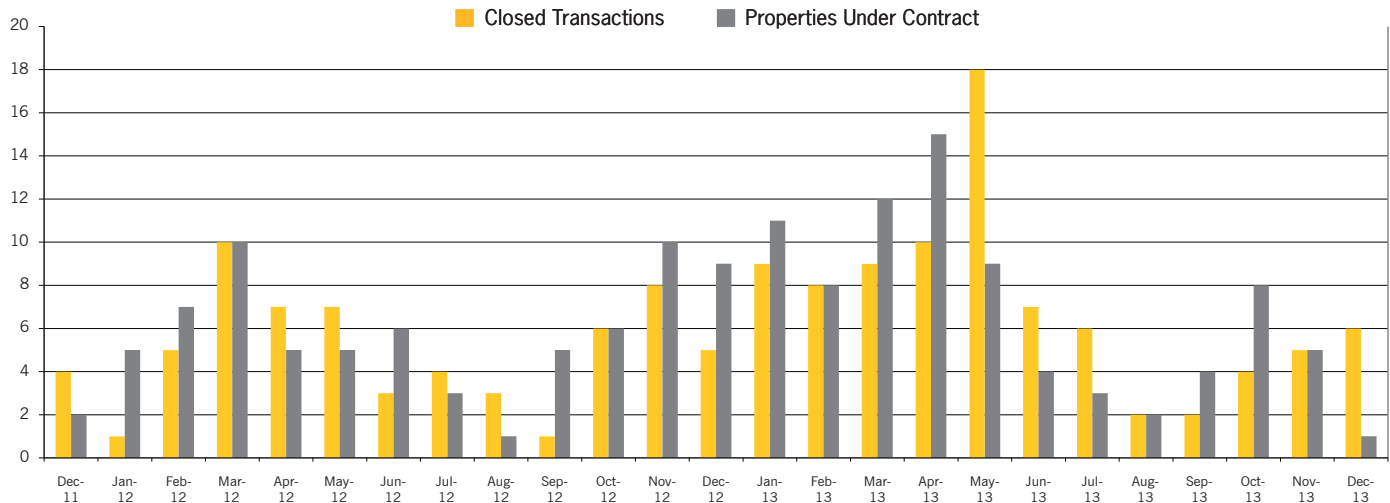




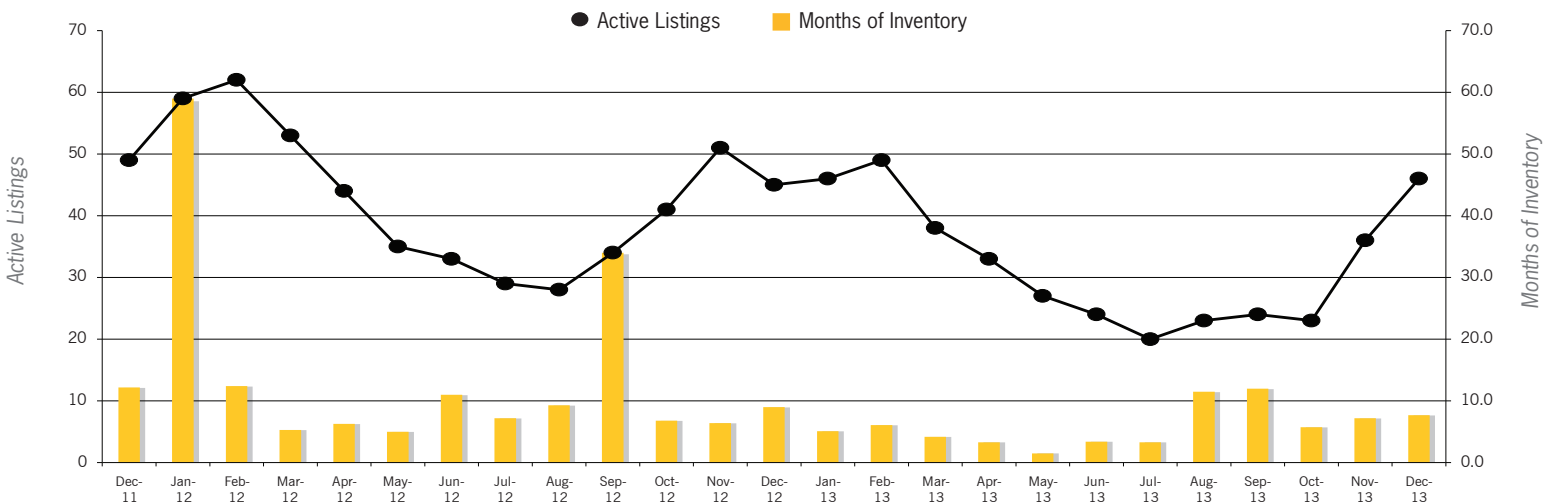
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In the Highlands at Dove Mountain area, December 2013 active inventory was 46, a 2% increase from December 2012. There were 6 closings in December 2013, a 20% increase from December 2012. Months of Inventory was 7.7, down from 9.0 in December 2012. Median price of sold homes was \$288,250 for the month of December 2013, down 2% from December 2012. The Highlands at Dove Mountain area had 1 new property under contract in December 2013, down 89% from December 2012.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – THE HIGHLANDS AT DOVE MOUNTAIN



ACTIVE LISTINGS AND MONTHS OF INVENTORY – THE HIGHLANDS AT DOVE MOUNTAIN



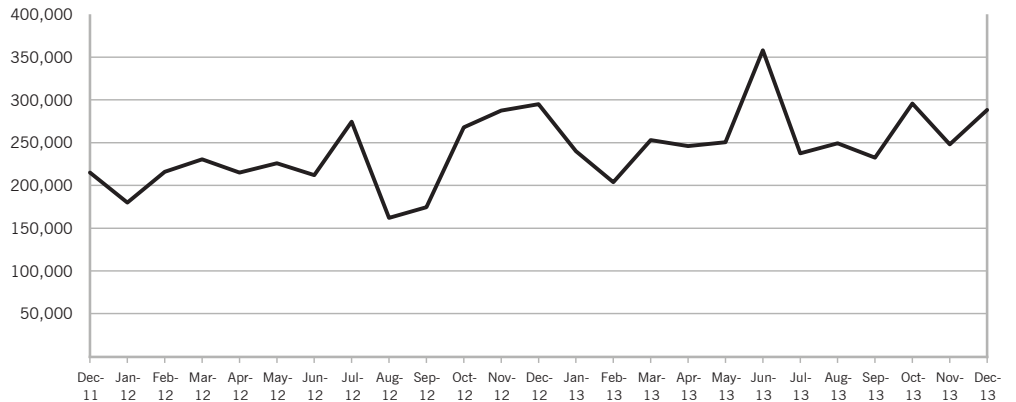
Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 01/06/2014 is believed to be reliable, but not guaranteed.



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MEDIAN PRICE – THE HIGHLANDS AT DOVE MOUNTAIN

This graph represents the median sold home prices over the past two years.



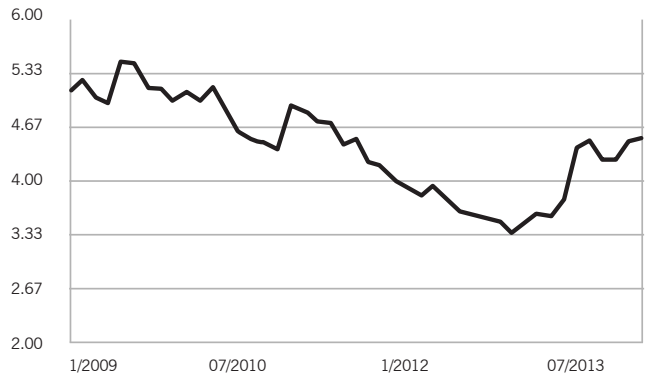
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – THE HIGHLANDS AT DOVE MOUNTAIN

Year	Median Price	Int. Rate	MO. Payment
2006	\$333,457	6.70%	\$2,076.41
2012	\$295,000	3.50%	\$1,258.45
2013	\$288,250	4.25%	\$1,347.12

Source: Residential median sales prices. Data obtained 01/06/2014 from TARMLS using Brokermetrics software. 2006 Monthly payments based on an FHA mortgage with a 3.5% down payment on a median priced home, 2012 and 2013 amounts based on 5% down payment. All data obtained is believed to be reliable, but not guaranteed.

30 YEAR FIXED MORTGAGE RATE

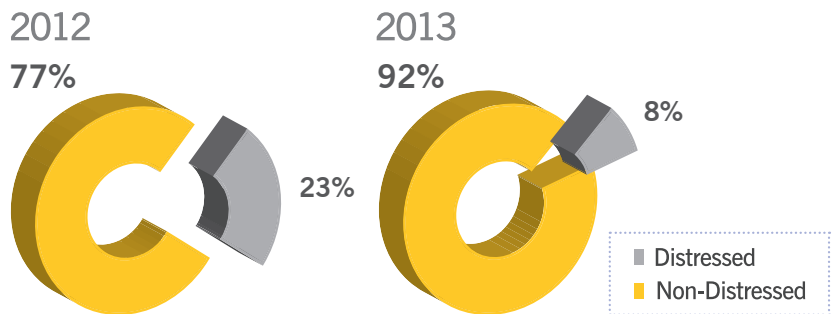
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – THE HIGHLANDS AT DOVE MOUNTAIN

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.





The Housing Report



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MARKET CONDITIONS BY PRICE BAND – THE HIGHLANDS AT DOVE MOUNTAIN

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13			
\$1 - 49,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$50,000 - 74,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$75,000 - 99,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$100,000 - 124,999	0	0	1	0	0	0	0	n/a	n/a	n/a
\$125,000 - 149,999	0	0	0	0	0	1	0	n/a	0.0	Seller
\$150,000 - 174,999	2	0	0	0	0	0	1	2.0	3.0	Seller
\$175,000 - 199,999	4	1	0	1	0	0	0	n/a	n/a	n/a
\$200,000 - 224,999	5	1	1	0	1	1	0	n/a	6.0	Balanced
\$225,000 - 249,999	6	2	0	0	1	1	0	n/a	7.5	Slightly Buyer
\$250,000 - 274,999	3	2	0	0	0	1	1	3.0	4.0	Seller
\$275,000 - 299,999	11	0	1	1	0	0	2	5.5	13.0	Buyer
\$300,000 - 349,999	5	0	0	0	1	0	1	5.0	6.0	Balanced
\$350,000 - 399,999	3	0	0	0	1	0	0	n/a	7.0	Slightly Buyer
\$400,000 - 499,999	6	0	0	0	0	0	1	6.0	10.0	Buyer
\$500,000 - 599,999	1	0	0	0	0	1	0	n/a	2.0	Seller
\$600,000 - 699,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	0	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	46	6	3	2	4	5	6	7.7	7.0	Slightly Buyer



Statistics based on information obtained from TARMLS and using Brokermetrics software on 01/06/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2013 - 12/31/2013. Information is believed to be reliable, but not guaranteed.

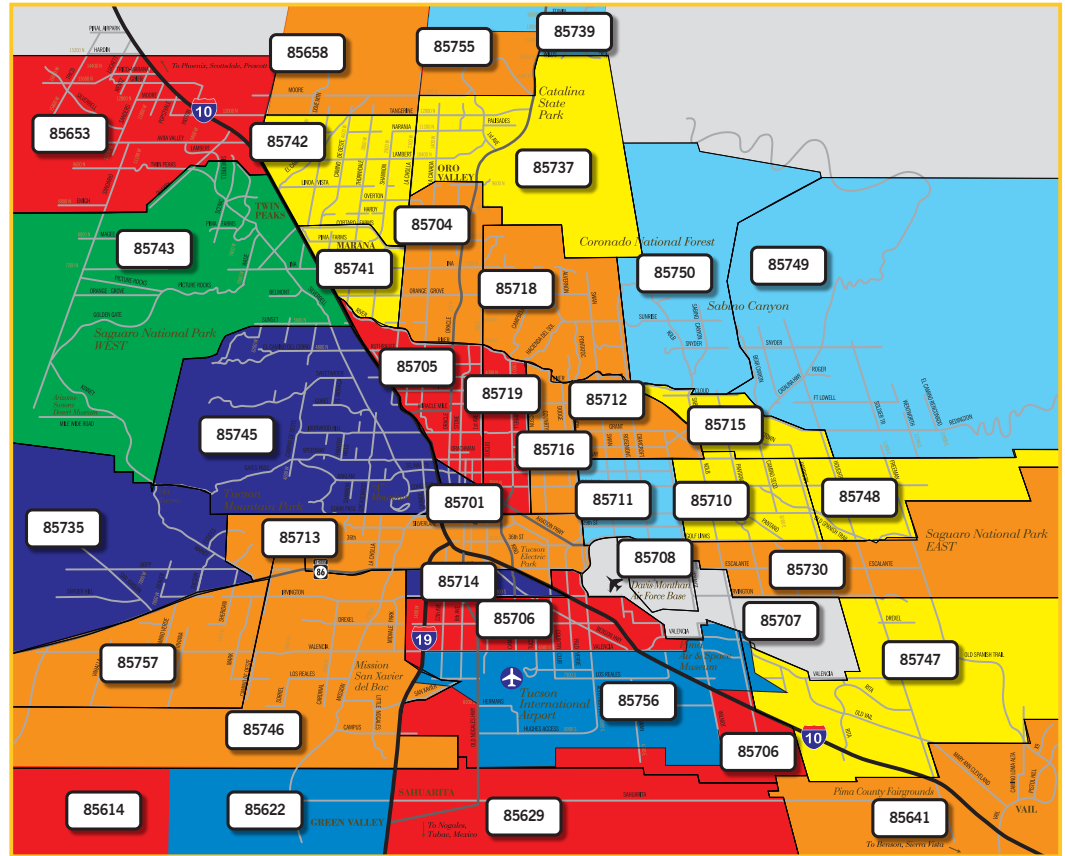


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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

DECEMBER 2012 TO DECEMBER 2013

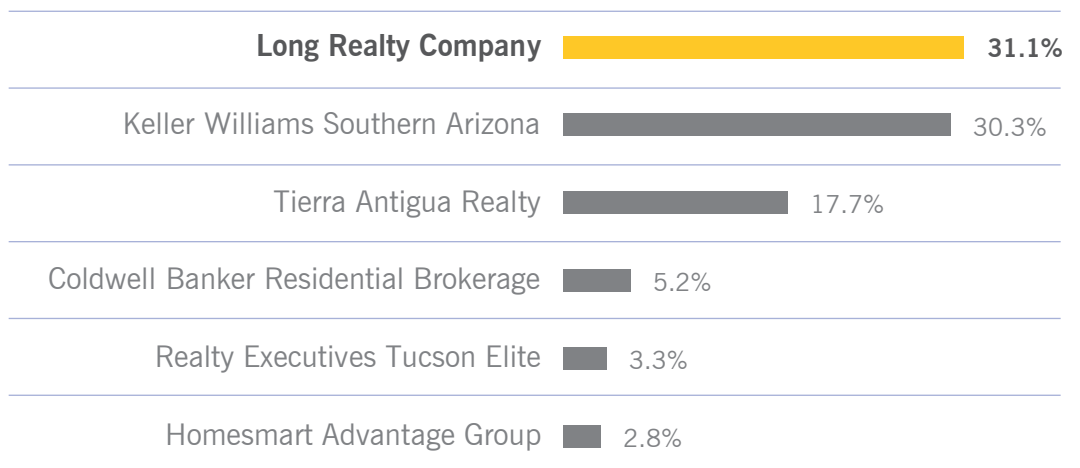
This heat map represents the percentage of change in Tucson metro median sales prices from December 2012 to December 2013 by zip code.



MARKET SHARE – THE HIGHLANDS AT DOVE MOUNTAIN

Long Realty leads the market in successful real estate sales.

Data Obtained 01/06/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 01/01/2013 – 12/31/2013 rounded to the nearest tenth of one percent and deemed to be correct.



The Heritage Highlands Housing Report is comprised of data for residential properties in the subdivisions of Heritage Highlands in the Dove Mountain community. 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.