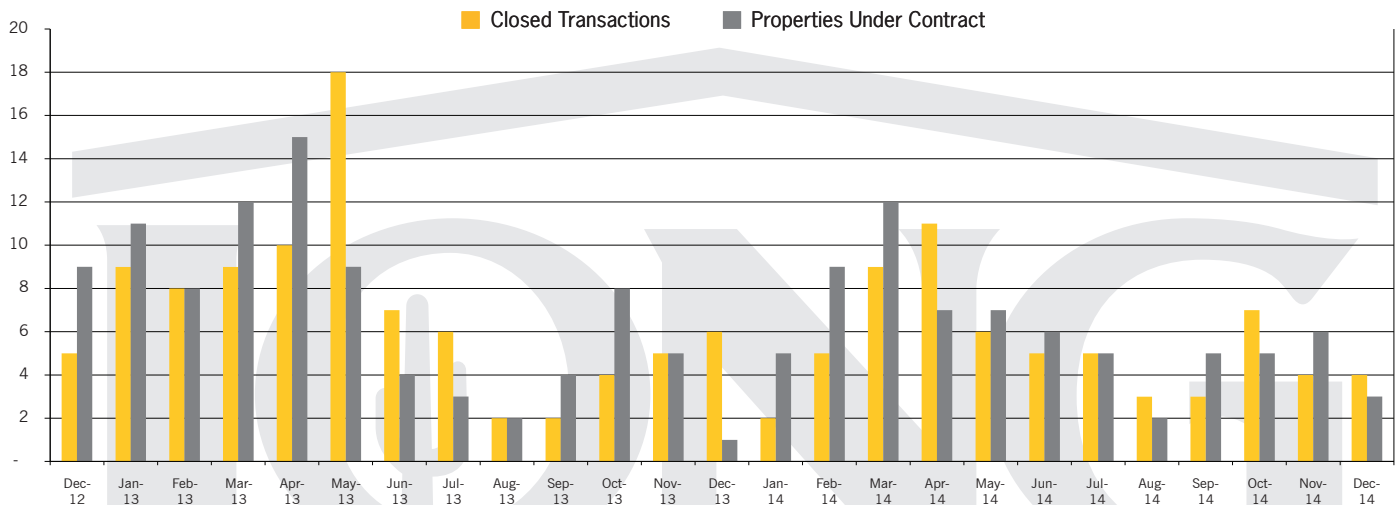




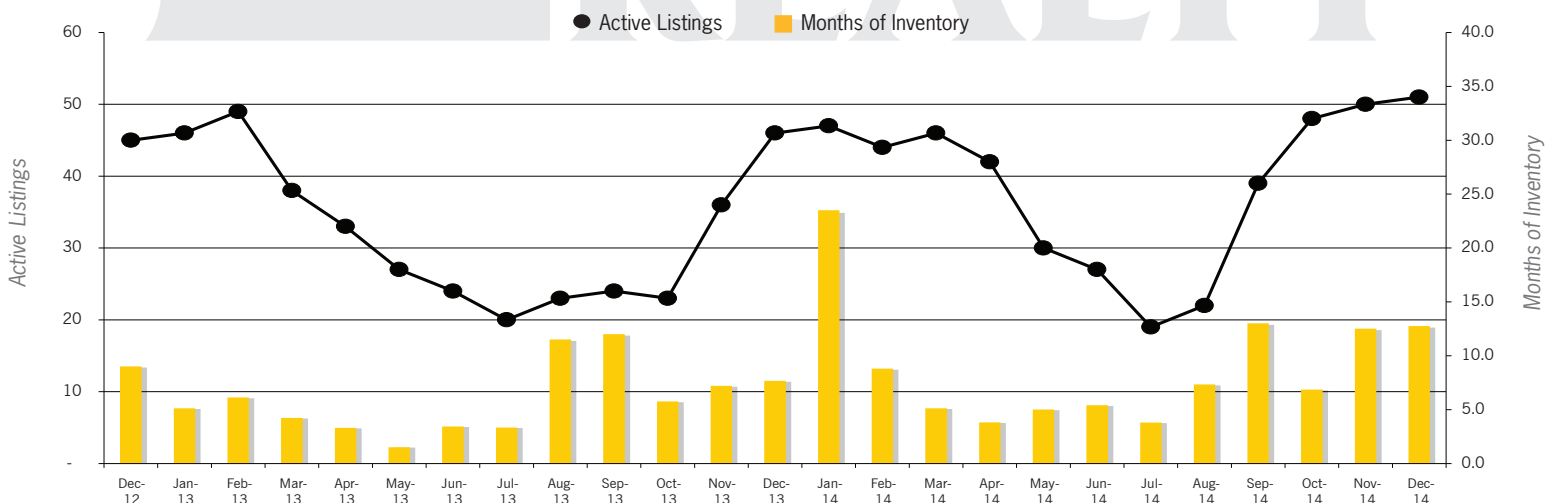
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In the Highlands at Dove Mountain area, December 2014 active inventory was 51, an 11% increase from December 2013. There were 4 closings in December 2014, a 33% decrease from December 2013. Year-to-date 2014 there were 64 closings, a 26% decrease from year-to-date 2013. Months of Inventory was 12.8, up from 7.7 in December 2013. Median price of sold homes was \$226,000 for the month of December 2014, down 22% from December 2013. The Highlands at Dove Mountain area had 3 new properties under contract in December 2014, up 200% from December 2013.

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



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

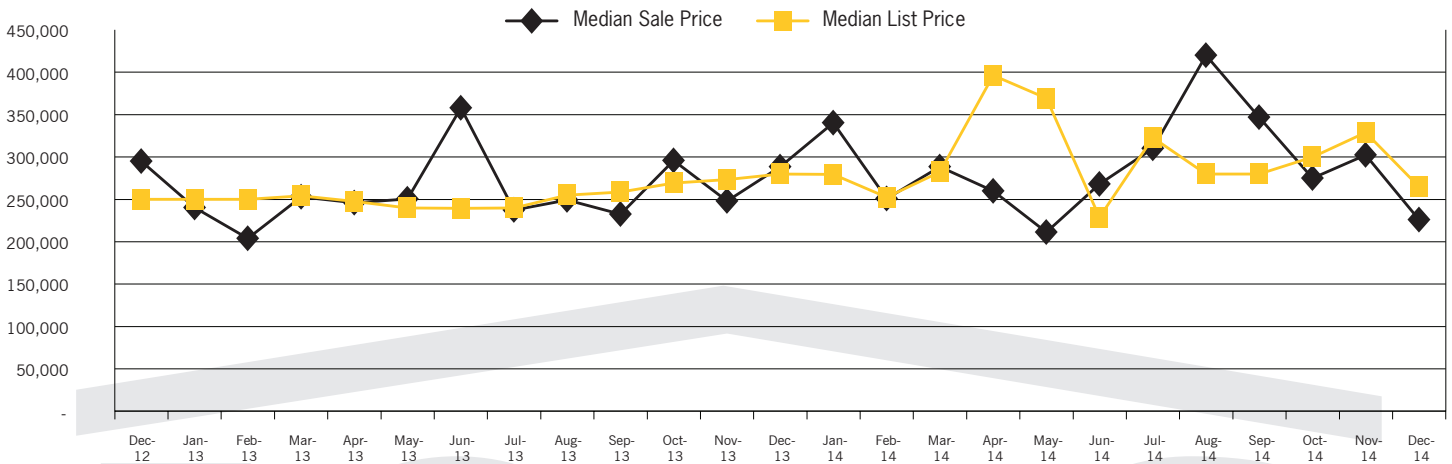


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 01/06/2015 is believed to be reliable, but not guaranteed.



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MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – THE HIGHLANDS AT DOVE MOUNTAIN

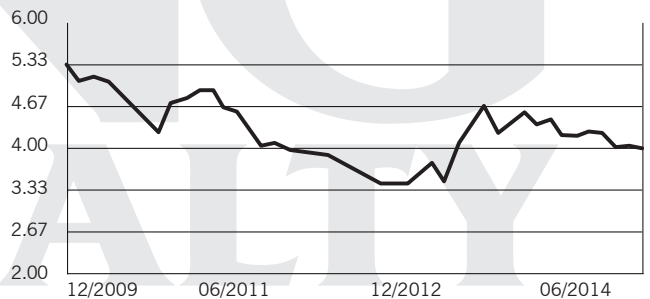


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – THE HIGHLANDS AT DOVE MOUNTAIN

Year	Median Price	Int. Rate	MO. Payment
2006	\$367,507	6.140%	\$2,124.75
2013	\$288,250	4.500%	\$1,387.49
2014	\$226,000	3.875%	\$1,009.60

30 YEAR FIXED MORTGAGE RATE

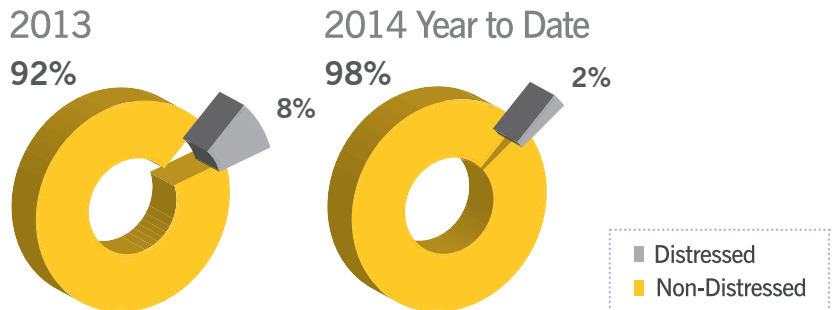
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



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.





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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-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14			
\$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	0	0	0	0	0	n/a	n/a	n/a
\$125,000 - 149,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$150,000 - 174,999	0	0	0	0	0	0	2	0.0	1.5	Seller
\$175,000 - 199,999	3	0	0	0	0	0	0	n/a	n/a	n/a
\$200,000 - 224,999	5	1	0	1	0	0	0	n/a	n/a	n/a
\$225,000 - 249,999	6	0	0	0	1	0	0	n/a	18.0	Buyer
\$250,000 - 274,999	7	1	0	0	2	1	0	n/a	5.3	Balanced
\$275,000 - 299,999	10	0	0	0	3	1	2	5.0	5.8	Balanced
\$300,000 - 349,999	12	1	0	1	0	2	0	n/a	18.0	Buyer
\$350,000 - 399,999	3	1	1	1	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	5	1	2	0	1	0	0	n/a	11.0	Buyer
\$500,000 - 599,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$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	51	5	3	3	7	4	4	12.8	9.9	Buyer

				
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 01/06/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 10/01/2014 - 12/31/2014. Information is believed to be reliable, but not guaranteed.



The Housing Report



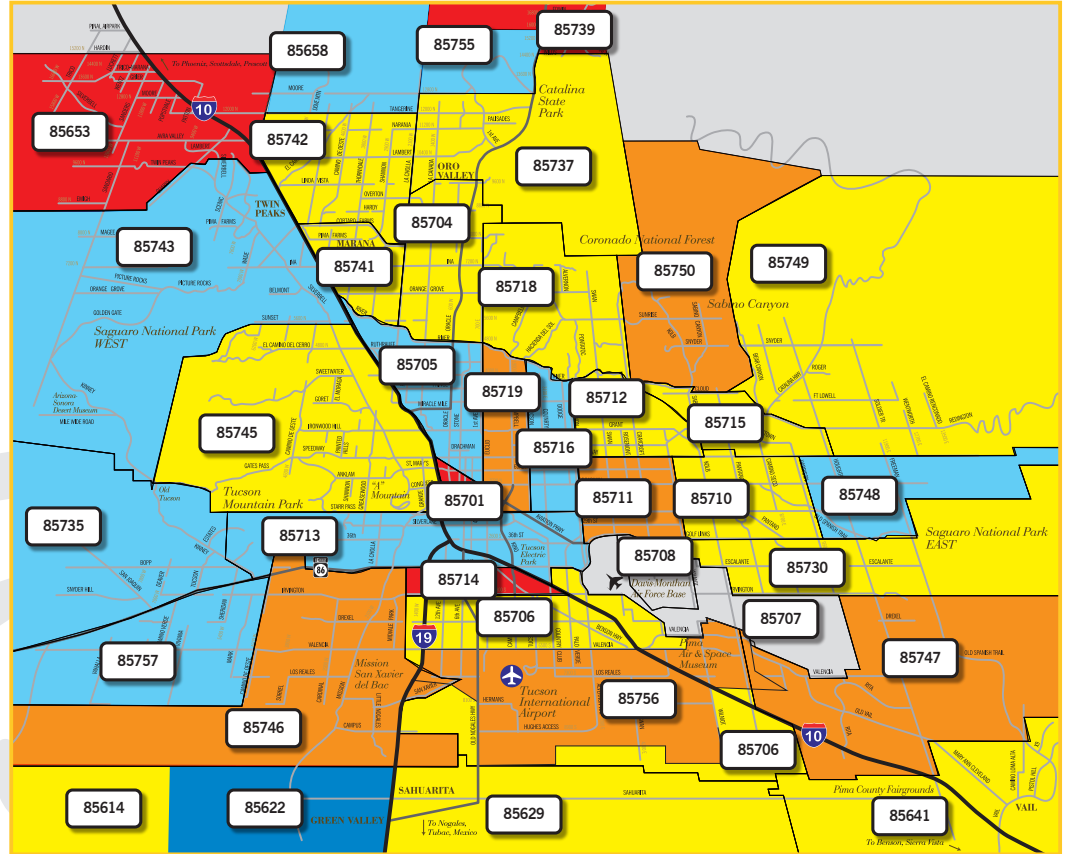
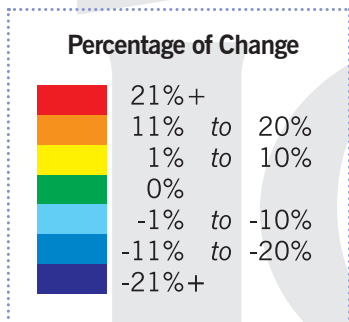
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

OCT-DEC 2013 TO OCT-DEC 2014

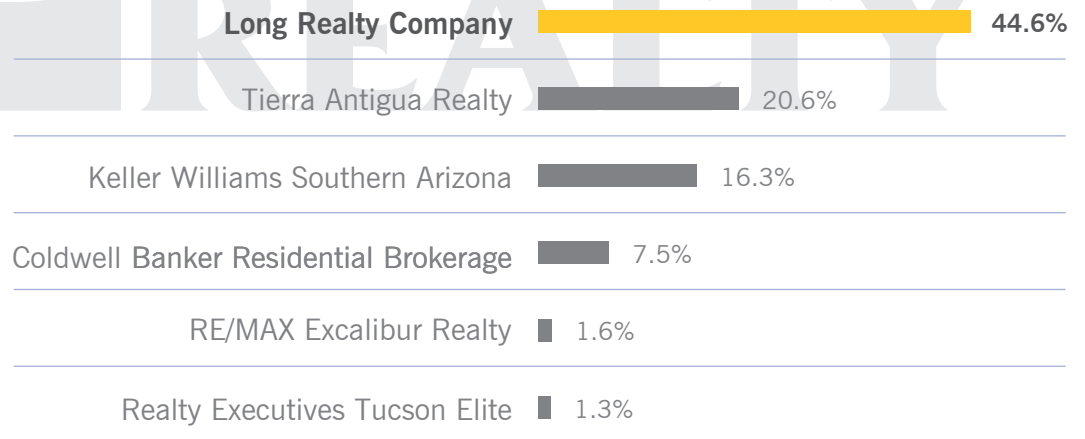
This heat map represents the percentage of change in Tucson metro median sales prices from October-December 2013 to October-December 2014 by zip code.



MARKET SHARE – THE HIGHLANDS AT DOVE MOUNTAIN

Long Realty leads the market in successful real estate sales.

Data Obtained 01/06/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 01/01/2014 – 12/31/2014 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 01/06/2015. Information is believed to be reliable, but not guaranteed.