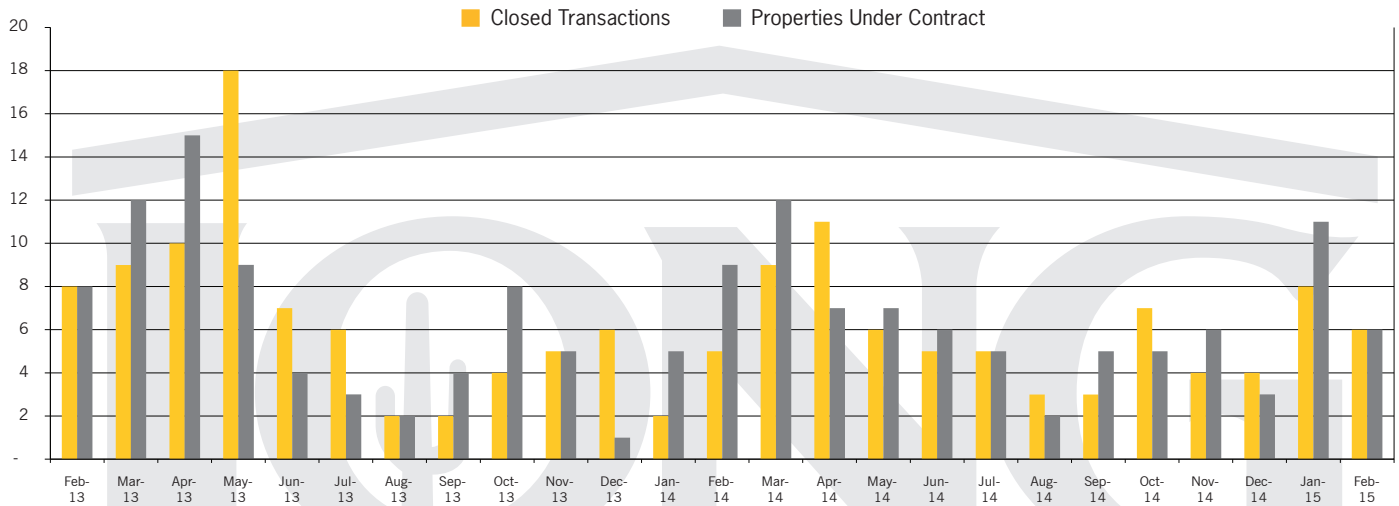




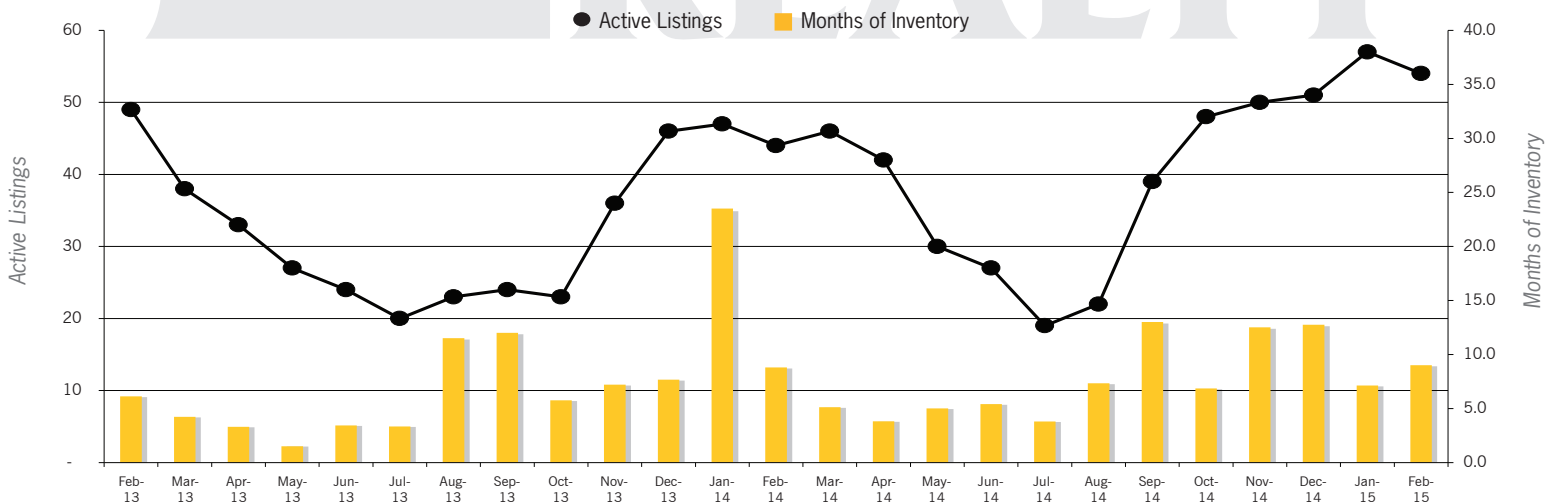
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In the Highlands at Dove Mountain area, February 2015 active inventory was 54, a 23% increase from February 2014. There were 6 closings in February 2015, a 20% increase from February 2014. Year-to-date 2015 there were 14 closings, a 100% increase from year-to-date 2014. Months of Inventory was 9.0, up from 8.8 in February 2014. Median price of sold homes was \$284,000 for the month of February 2015, up 13% from February 2014. The Highlands at Dove Mountain area had 6 new properties under contract in February 2015, down 33% from February 2014.

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



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

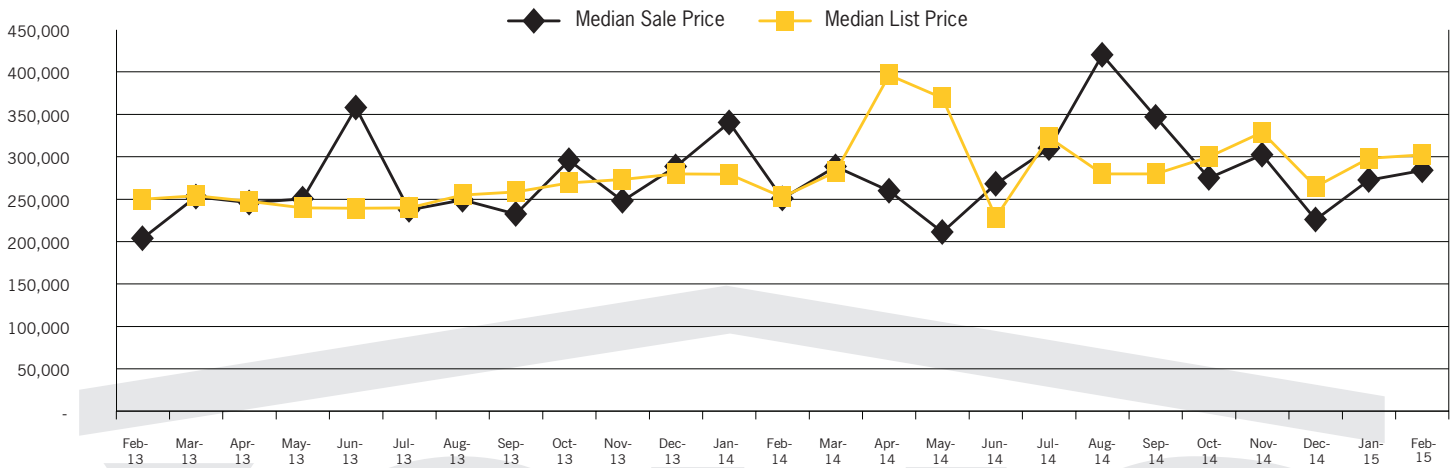


Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 03/04/2015 is believed to be reliable, but not guaranteed.



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

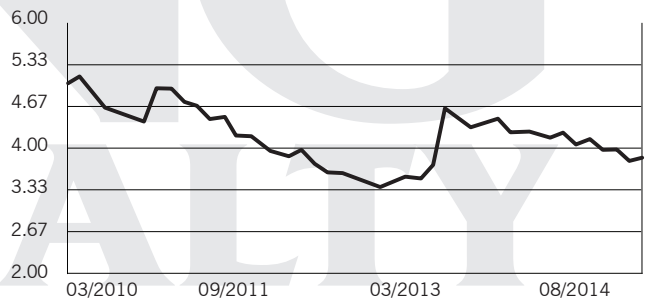


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – THE HIGHLANDS AT DOVE MOUNTAIN

Year	Median Price	Int. Rate	MO. Payment
2006	\$367,507	6.140%	\$2,124.75
2014	\$251,000	4.250%	\$1,173.03
2015	\$284,000	3.750%	\$1,249.49

30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2010 levels.



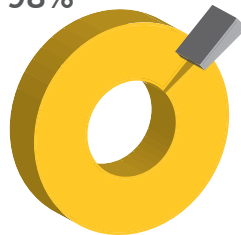
Source: Residential median sales prices. Data obtained 03/04/2015 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

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

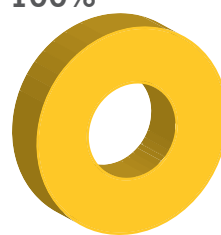
The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.

2014
98%



2%

2015 Year to Date
100%



■ Distressed
■ Non-Distressed



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Stephen Woodall | (520) 818-4504
 Stephen@TeamWoodall.com | TeamWoodall.com

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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
		Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15			
\$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	2	0	0	n/a	0.0	Seller
\$175,000 - 199,999	1	0	0	0	0	1	0	n/a	6.0	Balanced
\$200,000 - 224,999	4	1	0	0	0	2	1	4.0	4.3	Slightly Seller
\$225,000 - 249,999	8	0	1	0	0	0	0	n/a	n/a	n/a
\$250,000 - 274,999	11	0	2	1	0	1	1	11.0	13.5	Buyer
\$275,000 - 299,999	12	0	3	1	2	2	2	6.0	5.5	Balanced
\$300,000 - 349,999	9	1	0	2	0	1	0	n/a	35.0	Buyer
\$350,000 - 399,999	4	1	0	0	0	0	1	4.0	11.0	Buyer
\$400,000 - 499,999	4	0	1	0	0	1	1	4.0	6.5	Balanced
\$500,000 - 599,999	1	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	54	3	7	4	4	8	6	9.0	9.0	Buyer



Statistics based on information obtained from TARMLS and using Brokermetrics software on 03/04/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 12/01/2014 - 02/28/2015. Information is believed to be reliable, but not guaranteed.



The Housing Report



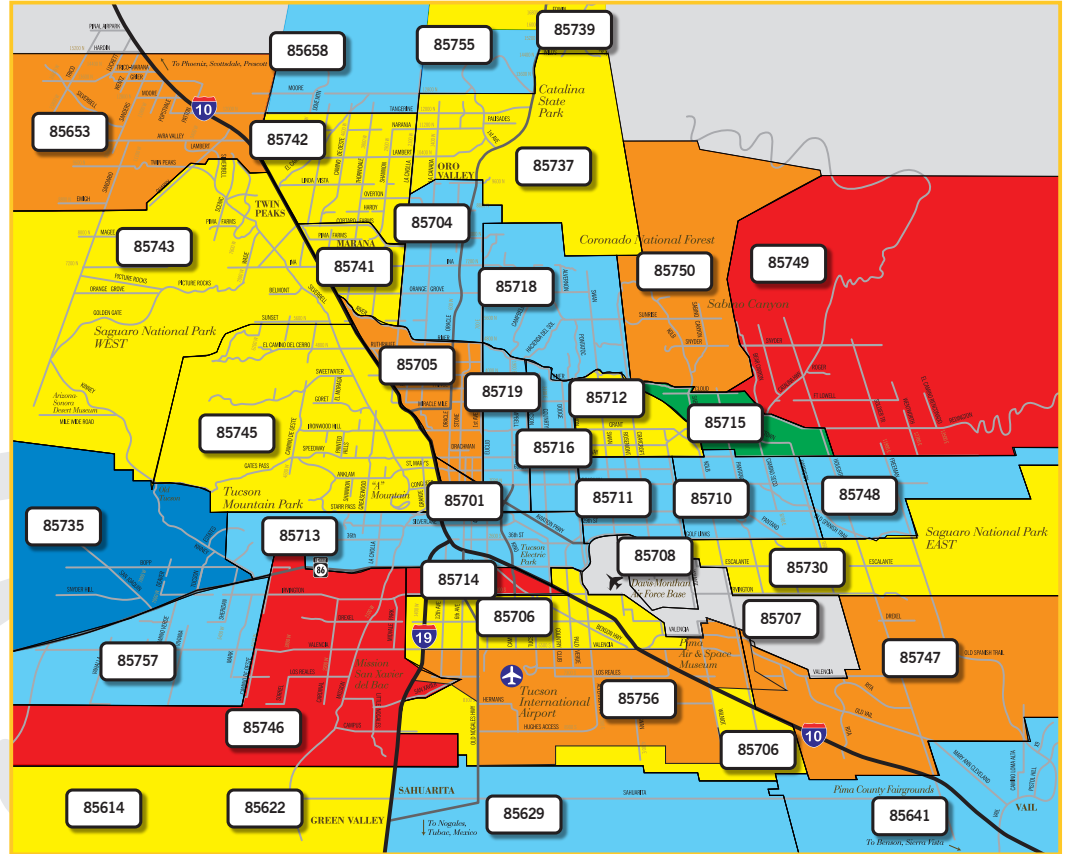
Stephen Woodall | (520) 818-4504
 Stephen@TeamWoodall.com | TeamWoodall.com

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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

DEC 2013-FEB 2014 TO
 DEC 2014-FEB 2015

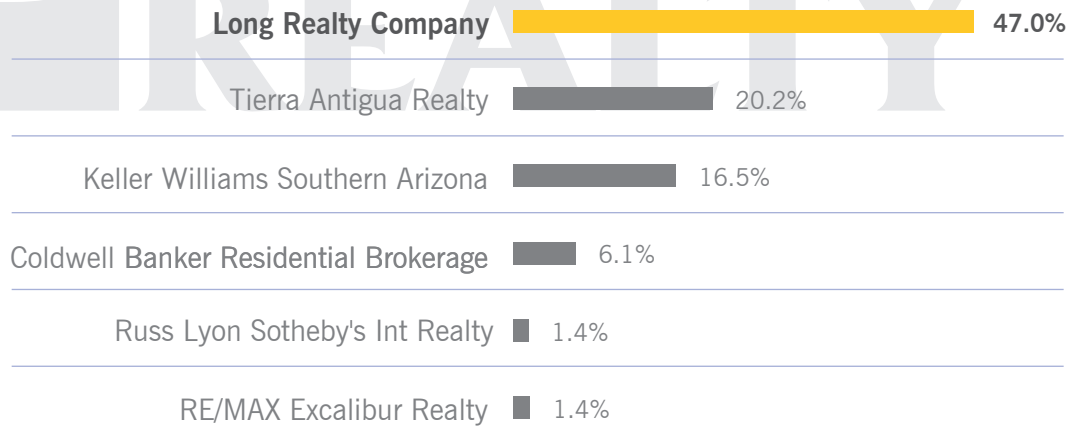
This heat map represents the percentage of change in Tucson metro median sales prices from December 2013-February 2014 to December 2014-February 2015 by zip code.



MARKET SHARE – THE HIGHLANDS AT DOVE MOUNTAIN

Long Realty leads the market in successful real estate sales.

Data Obtained 03/04/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 03/01/2014 – 02/28/2015 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 03/04/2015. Information is believed to be reliable, but not guaranteed.