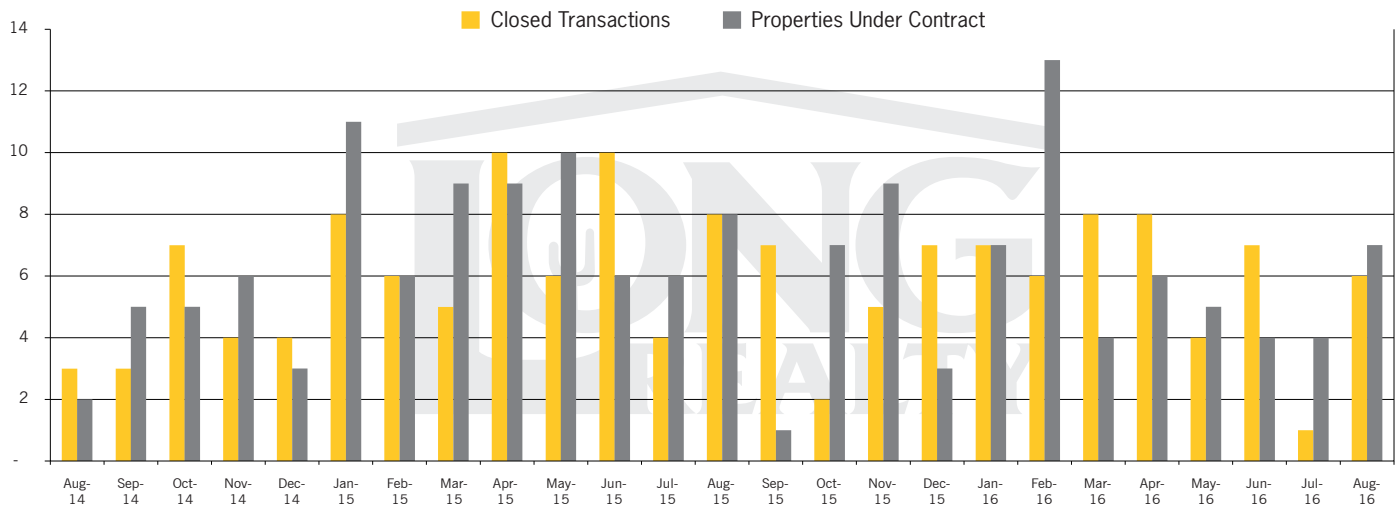




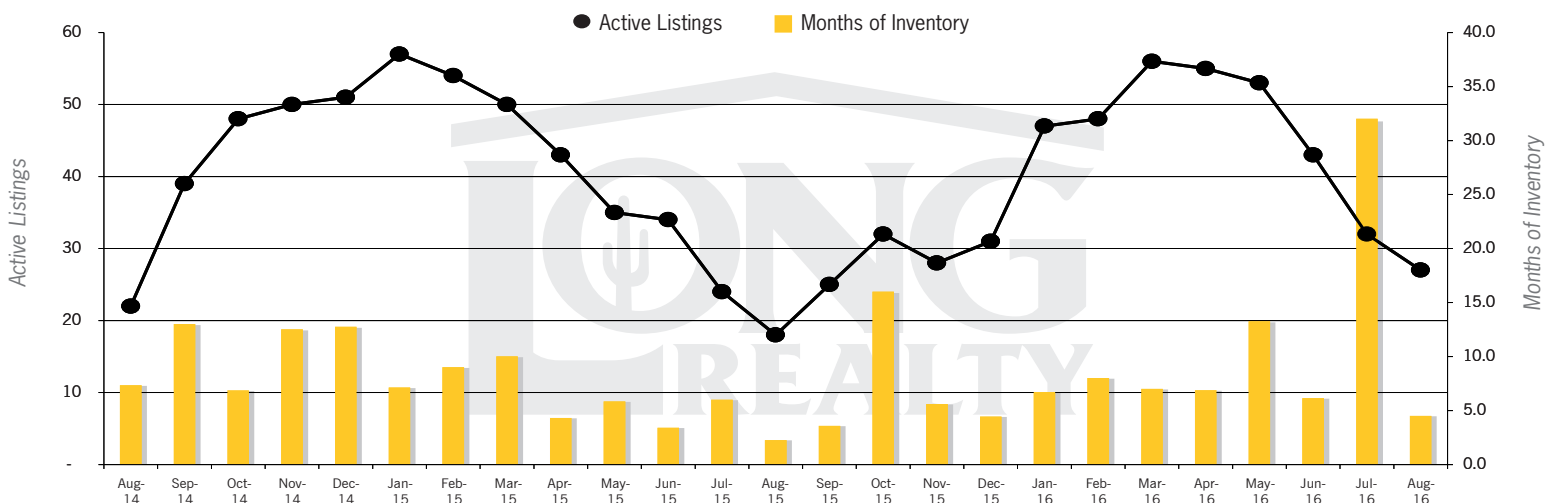
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In the Highlands at Dove Mountain area, August 2016 active inventory was 27, a 50% increase from August 2015. There were 6 closings in August 2016, a 25% decrease from August 2015. Year-to-date 2016 there were 70 closings, an 11% decrease from year-to-date 2015. Months of Inventory was 4.5, up from 2.3 in August 2015. Median price of sold homes was \$251,500 for the month of August 2016, down 22% from August 2015. The Highlands at Dove Mountain area had 7 new properties under contract in August 2016, down 13% from August 2015.

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



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

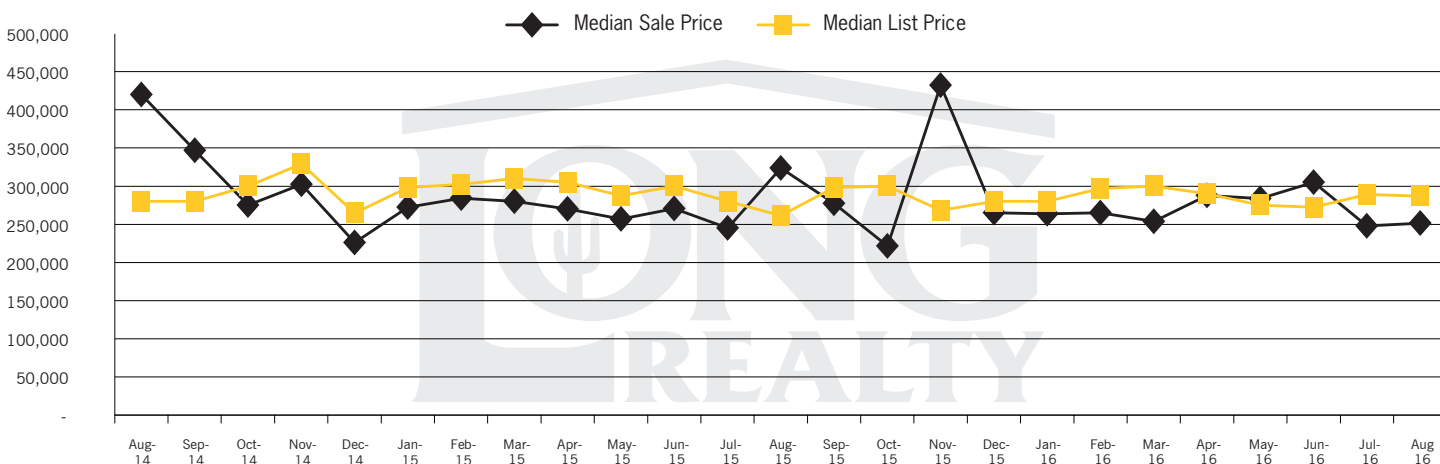


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software. All data obtained 09/06/2016 is believed to be reliable, but not guaranteed.



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

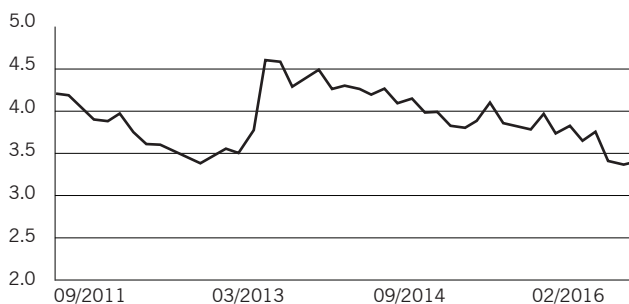


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – THE HIGHLANDS AT DOVE MOUNTAIN

Year	Median Price	Int. Rate	MO. Payment
2006	\$367,507	6.140%	\$2,124.75
2015	\$323,750	3.875%	\$1,446.27
2016	\$251,500	3.375%	\$1,056.28

Source: Residential median sales prices. Data obtained 09/06/2016 from MLSSAZ 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.

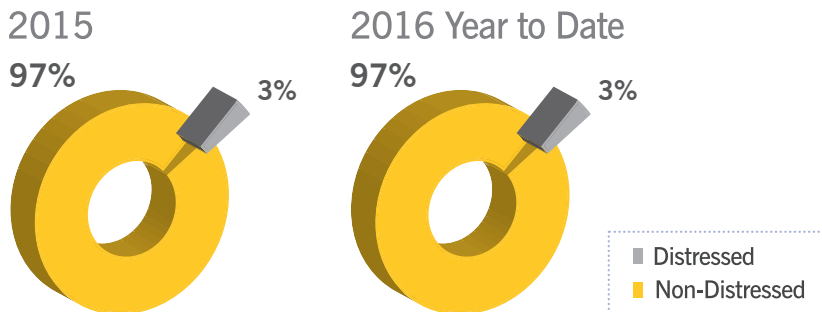
30 YEAR FIXED MORTGAGE RATE



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
		Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16			
\$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	0	n/a	n/a	n/a
\$175,000 - 199,999	2	0	0	0	0	0	0	n/a	n/a	n/a
\$200,000 - 224,999	4	1	0	0	1	0	0	n/a	12.0	Buyer
\$225,000 - 249,999	5	3	2	0	1	1	3	1.7	2.8	Seller
\$250,000 - 274,999	6	3	1	2	1	0	1	6.0	9.0	Buyer
\$275,000 - 299,999	2	1	2	0	0	0	0	n/a	n/a	n/a
\$300,000 - 349,999	5	0	1	1	4	0	1	5.0	4.6	Slightly Seller
\$350,000 - 399,999	1	0	1	1	0	0	0	n/a	n/a	n/a
\$400,000 - 499,999	2	0	1	0	0	0	1	2.0	9.0	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	27	8	8	4	7	1	6	4.5	7.3	Slightly Buyer



Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 09/06/2016.

3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2016 - 08/31/2016. Information is believed to be reliable, but not guaranteed.

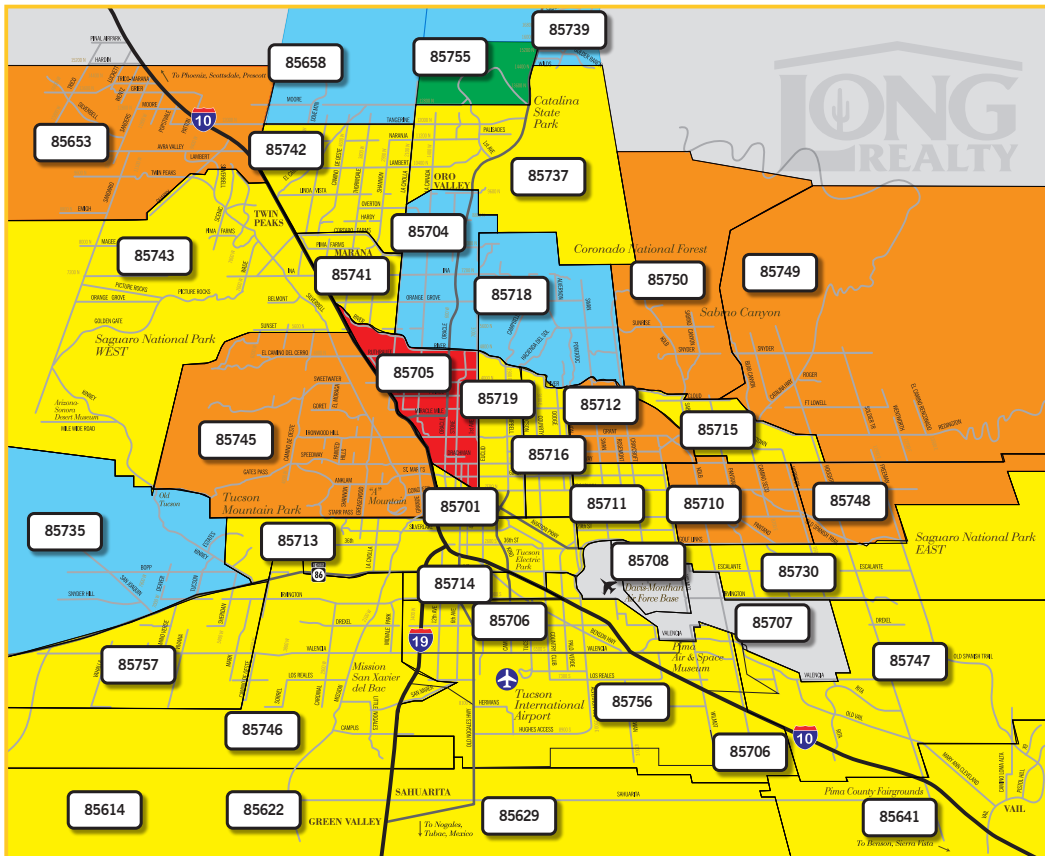
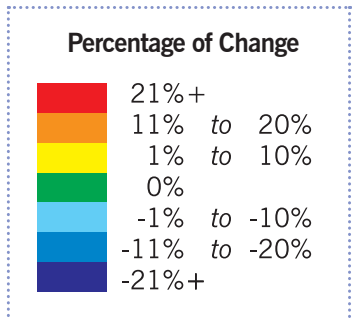


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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN 2015-AUG 2015 TO JUN 2016-AUG 2016

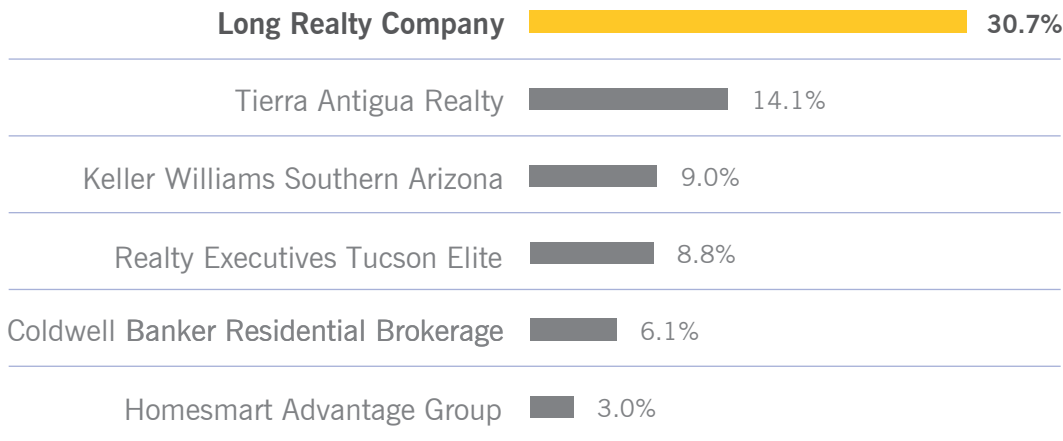
This heat map represents the percentage of change in Tucson metro median sales prices from June 2015-August 2015 to June 2016-August 2016 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 09/06/2016 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 09/01/2015 – 08/31/2016 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 MLSSAZ and GVARMLS on 09/06/2016. Information is believed to be reliable, but not guaranteed.