

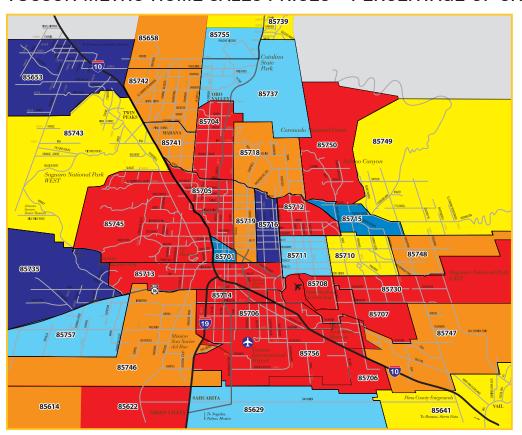


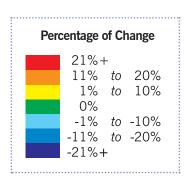
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The Highlands at Dove Mountain | November 2013

In the Highlands at Dove Mountain area, October 2013 active inventory was 23, a 43.9% decrease from October 2012. There were 4 closings in October 2013, a 33.3% decrease from October 2012. Months of Inventory was 5.8 down from 6.8 in October 2012. Median price of sold homes was \$295,750 for the month of October 2013, up 10.4% from October 2012. The Heritage Highlands area had 8 new properties under contract in October 2013, up 33.3% from October 2012.

TUCSON METRO HOME SALES PRICES – PERCENTAGE OF CHANGE

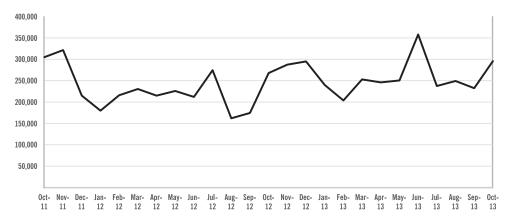




This heat map represents the changes in median sold home prices from the current month to the same month last year.

MEDIAN PRICE TREND – THE HIGHLANDS AT DOVE MOUNTAIN

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





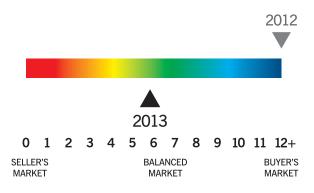


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MARKET CONDITIONS – THE HIGHLANDS AT DOVE MOUNTAIN

Months of inventory is an important indicator of the overall health of the housing market. The balance of supply and demand is reflected by taking into account current inventory levels and the rate of home sales.



PROPERTIES UNDER CONTRACT – THE HIGHLANDS AT DOVE MOUNTAIN

The number of properties under contract is a leading indicator of future closed sales. This graphic compares year to date properties under contract to the same time period last year.

2012 48 2013 75 56.3% from last year

CLOSED HOME SALES – THE HIGHLANDS AT DOVE MOUNTAIN

This chart reflects the number of closed property sales year to date as compared to the same time period last year.



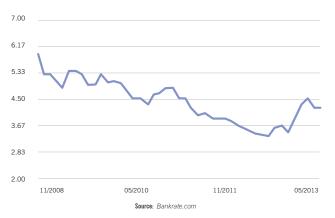
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – THE HIGHLANDS AT DOVE MOUNTAIN

Year	Median Price	Int. Rate	MO. Payment
2006	\$333,457	6.70%	\$2,076.41
2012	\$267,900	3.41%	\$1,130.09
2013	\$295,750	4.15%	\$1,365.77

Source: Residential median sales prices. Data obtained 11/05/2013 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 2008 levels.







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MARKET CONDITIONS BY PRICE BAND - THE HIGHLANDS AT DOVE MOUNTAIN

	Active Listings	Oct 2012 Closed Sales		t 3 Mor osed S a Sep-13	ile	Current Months of Inventory	3 Mo. Trend Months of Inventory	Market Conditions
\$1 - 49,999	0	0	0	0	0	n/a	n/a	n/a
\$50,000 - 74,999	0	0	0	0	0	n/a	n/a	n/a
\$75,000 - 99,999	0	0	0	0	0	n/a	n/a	n/a
\$100,000 - 124,999	0	0	1	0	0	n/a	0.0	Seller
\$125,000 - 149,999	0	0	0	0	0	n/a	n/a	n/a
\$150,000 - 174,999	0	1	0	0	0	n/a	n/a	n/a
\$175,000 - 199,999	3	0	0	1	0	n/a	9.0	Buyer
\$200,000 - 224,999	3	1	1	0	1	3.0	3.0	Seller
\$225,000 - 249,999	4	1	0	0	1	4.0	15.0	Buyer
\$250,000 - 274,999	2	0	0	0	0	n/a	n/a	n/a
\$275,000 - 299,999	4	0	1	1	0	n/a	6.5	Balanced
\$300,000 - 349,999	4	3	0	0	1	4.0	13.0	Buyer
\$350,000 - 399,999	1	0	0	0	1	1.0	2.0	Seller
\$400,000 - 499,999	2	0	0	0	0	n/a	n/a	n/a
\$500,000 - 599,999	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	0	0	0	0	0	n/a	n/a	n/a
\$1,000,000 - and over	0	0	0	0	0	n/a	n/a	n/a
TOTAL	23	6	3	2	4	5.8	7.8	Slightly Buyer





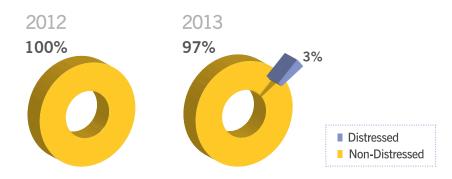


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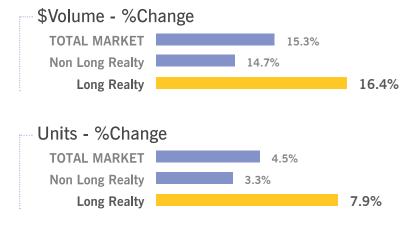
DISTRESSED VS. NON-DISTRESSED SALES – THE HIGHLANDS AT DOVE MOUNTAIN

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.



TUCSON MARKET PERFORMANCE

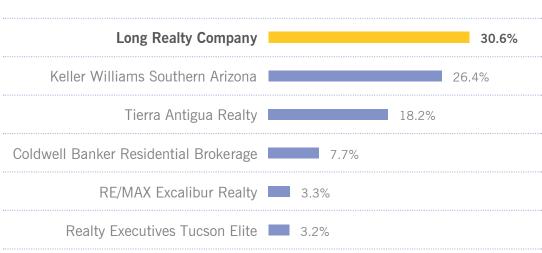
Long Realty is outpacing the market in both sold units and total dollars sold in real estate.



MARKET SHARE – THE HIGHLANDS AT DOVE MOUNTAIN

Long Realty leads the market in successful real estate sales.

Data Obtained 11/05/2013 from TARMLS using BrokerMetrics software for all closed residential sales volume between 11/01/2012 – 10/31/2013 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.