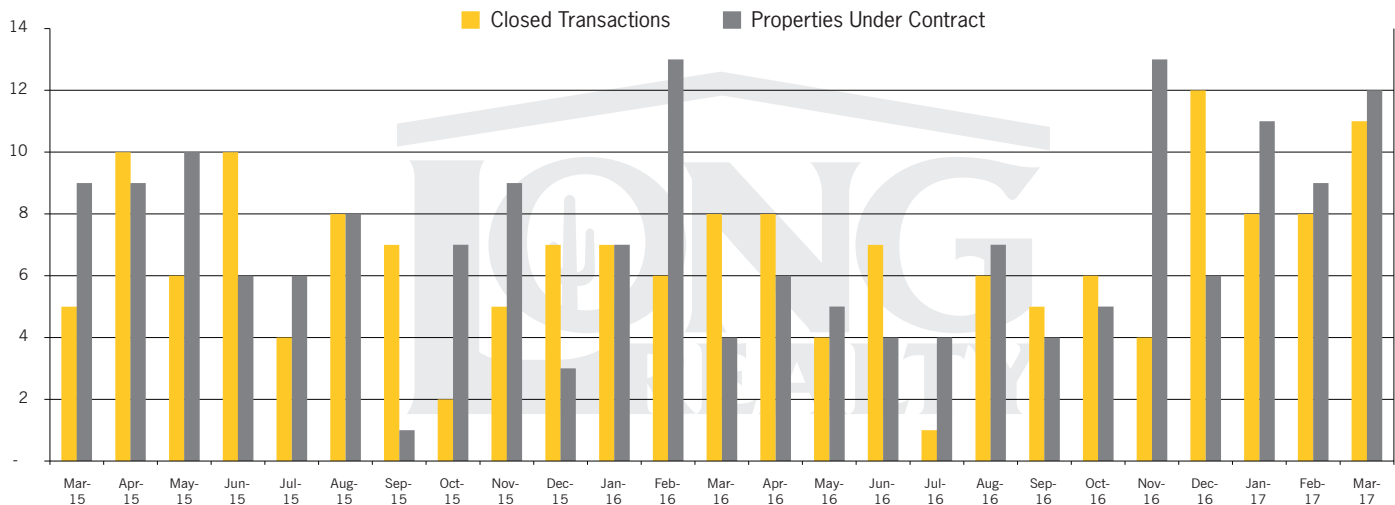




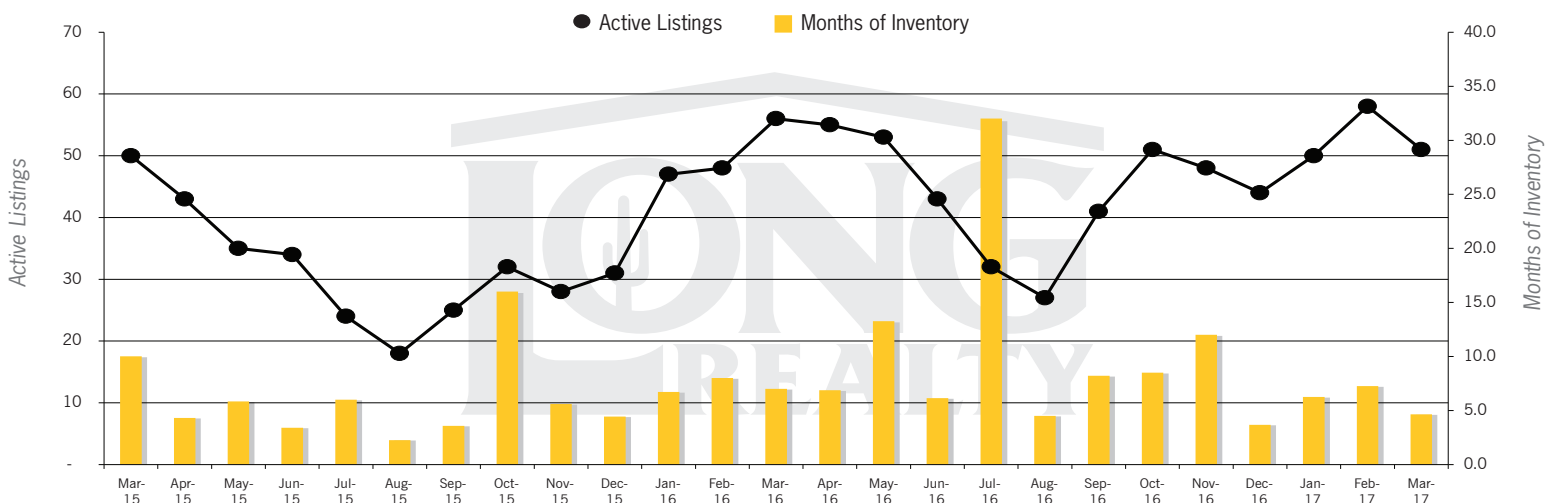
The Highlands at Dove Mountain | April 2017

In the Highlands at Dove Mountain area, March 2017 active inventory was 51, a 9% decrease from March 2016. There were 11 closings in March 2017, a 38% increase from March 2016. Year-to-date 2017 there were 27 closings, a 29% increase from year-to-date 2016. Months of Inventory was 4.6, down from 7.0 in March 2016. Median price of sold homes was \$273,000 for the month of March 2017, up 8% from March 2016. The Highlands at Dove Mountain area had 12 new properties under contract in March 2017, up 200% from March 2016.

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



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

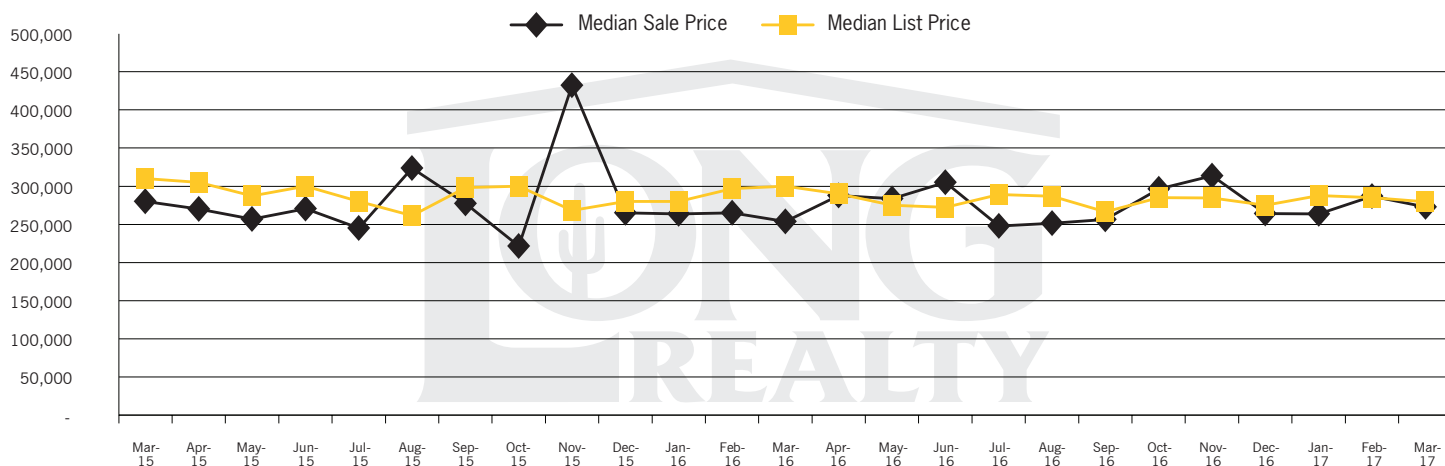


Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
All data obtained 04/05/2017 is believed to be reliable, but not guaranteed.



The Highlands at Dove Mountain | April 2017

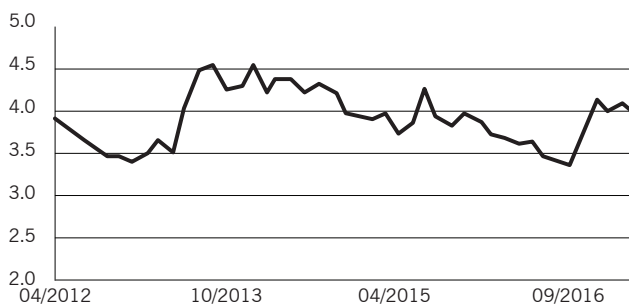
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – THE HIGHLANDS AT DOVE MOUNTAIN



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 |
| 2016 | \$253,750 | 3.625% | \$1,099.37 |
| 2017 | \$273,000 | 4.250% | \$1,275.85 |

30 YEAR FIXED MORTGAGE RATE

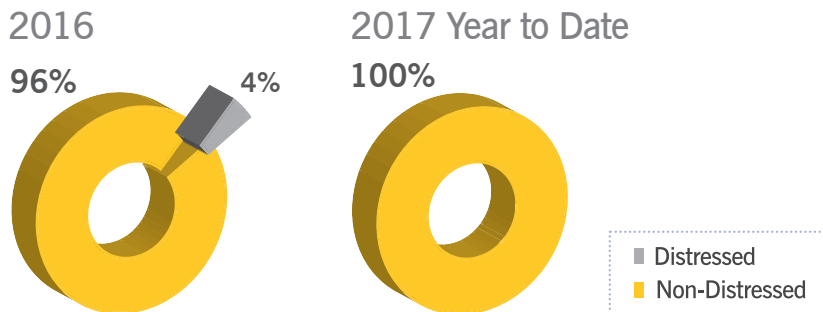


Source: Residential median sales prices. Data obtained 04/05/2017 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

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 Highlands at Dove Mountain | April 2017

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 |
|------------------------|-----------------|----------------------------|----------|-----------|----------|----------|-----------|-----------------------------|--|-------------------|
| | | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | | | |
| \$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 | 1 | 0 | 0 | 0 | n/a | n/a | n/a |
| \$175,000 - 199,999 | 4 | 1 | 1 | 0 | 2 | 0 | 0 | n/a | 6.0 | Balanced |
| \$200,000 - 224,999 | 2 | 0 | 0 | 2 | 1 | 0 | 0 | n/a | 10.0 | Buyer |
| \$225,000 - 249,999 | 8 | 0 | 0 | 3 | 1 | 2 | 5 | 1.6 | 2.5 | Seller |
| \$250,000 - 274,999 | 7 | 1 | 0 | 0 | 0 | 0 | 1 | 7.0 | 21.0 | Buyer |
| \$275,000 - 299,999 | 10 | 1 | 1 | 1 | 0 | 3 | 2 | 5.0 | 6.8 | Slightly Buyer |
| \$300,000 - 349,999 | 9 | 3 | 1 | 4 | 3 | 1 | 1 | 9.0 | 5.6 | Balanced |
| \$350,000 - 399,999 | 6 | 0 | 1 | 0 | 1 | 0 | 0 | n/a | 19.0 | Buyer |
| \$400,000 - 499,999 | 5 | 0 | 0 | 1 | 0 | 2 | 1 | 5.0 | 5.0 | Balanced |
| \$500,000 - 599,999 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0.0 | 0.0 | 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 | 51 | 6 | 4 | 12 | 8 | 8 | 11 | 4.6 | 5.9 | Balanced |

| | | | | |
|---|---|---|---|---|
|  |  |  |  |  |
| Seller's Market | Slight Seller's Market | Balanced Market | Slight Buyer's Market | Buyer's Market |

Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 04/05/2017.

3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2017 - 03/31/2017. Information is believed to be reliable, but not guaranteed.

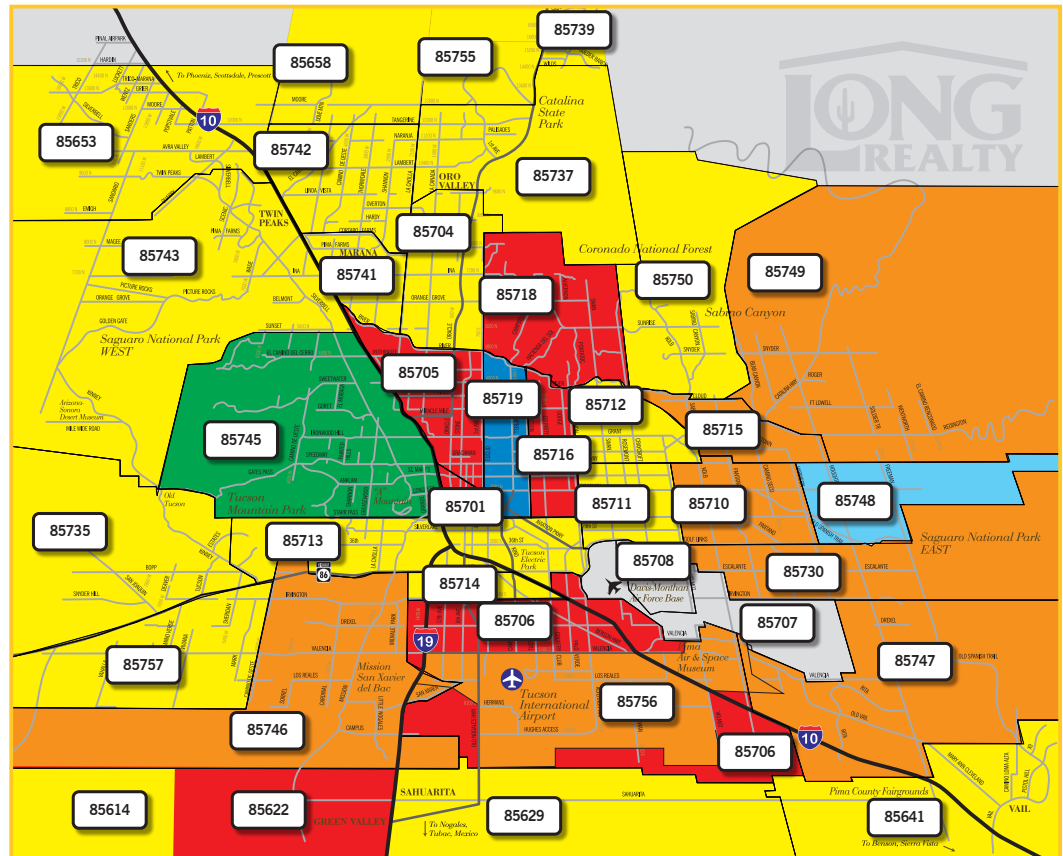


The Highlands at Dove Mountain | April 2017

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JAN 2016-MAR 2016 TO
JAN 2017-MAR 2017

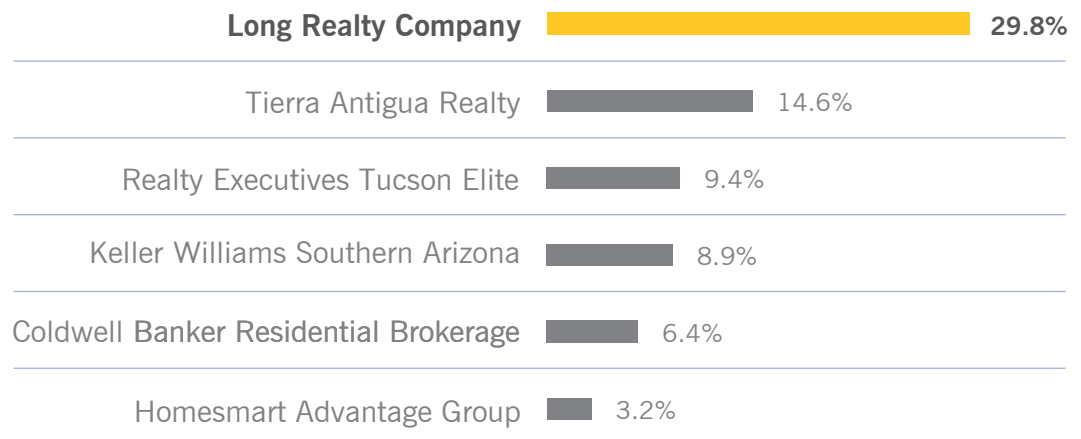
This heat map represents the percentage of change in Tucson metro median sales prices from January 2016-March 2016 to January 2017-March 2017 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 04/05/2017 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 04/01/2016 – 03/31/2017 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.