The Housing Report

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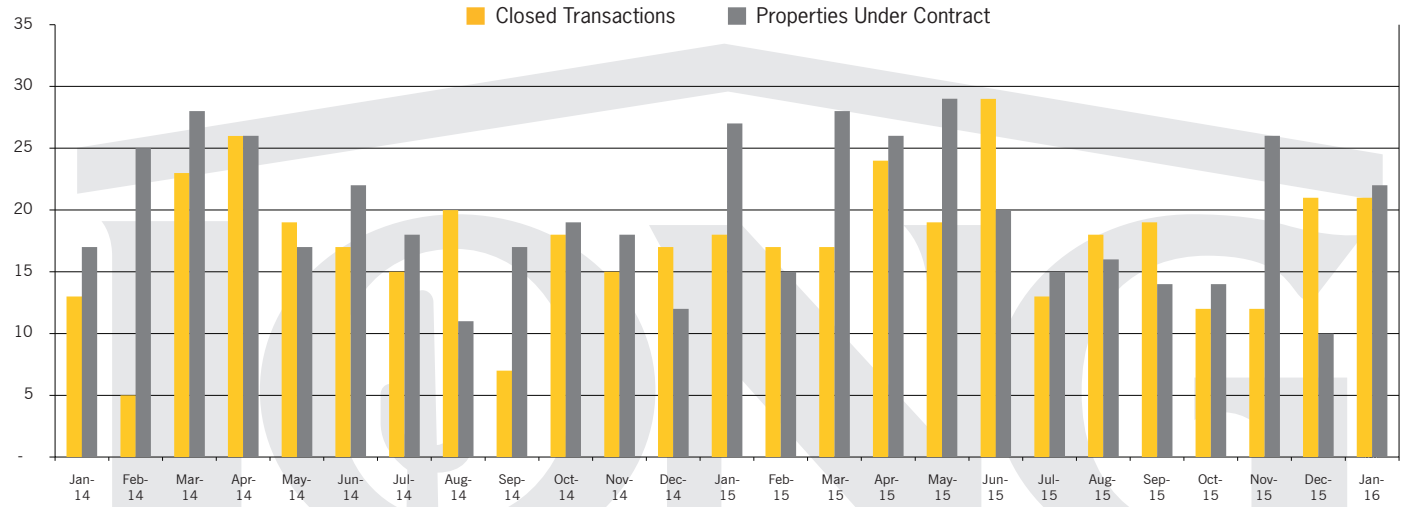
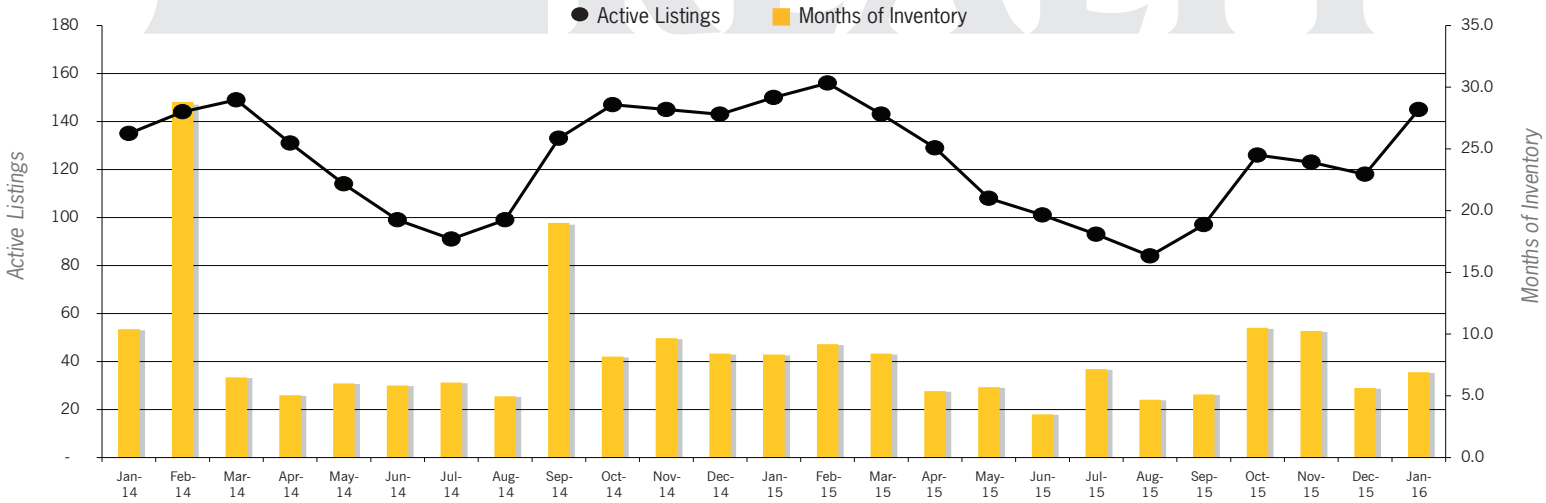
Dove Mountain | February 2016

In the Dove Mountain area, January 2016 active inventory was 145, a 3% decrease from January 2015. There were 21 closings in January 2016, a 17% increase from January 2015. Months of Inventory was 6.9, down from 8.3 in January 2015. Median price of sold homes was $315,601 for the month of January 2016, up 16% from January 2015. The Dove Mountain area had 22 new properties under contract in January 2016, down 19% from January 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – DOVE MOUNTAIN



ACTIVE LISTINGS AND MONTHS OF INVENTORY – DOVE MOUNTAIN



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 02/03/2016 is believed to be reliable, but not guaranteed.

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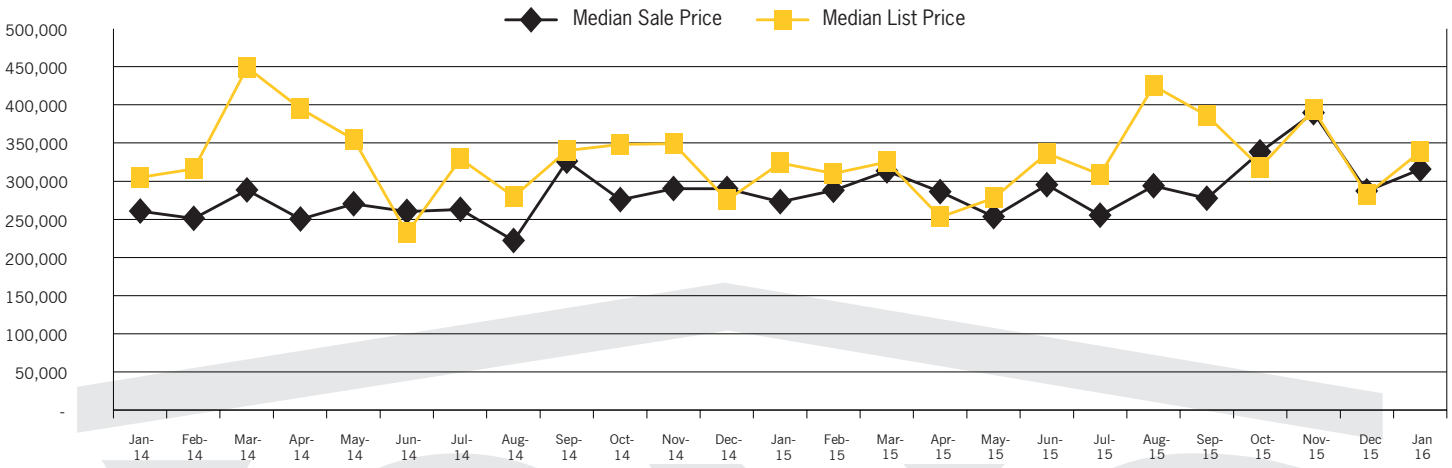
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – DOVE MOUNTAIN



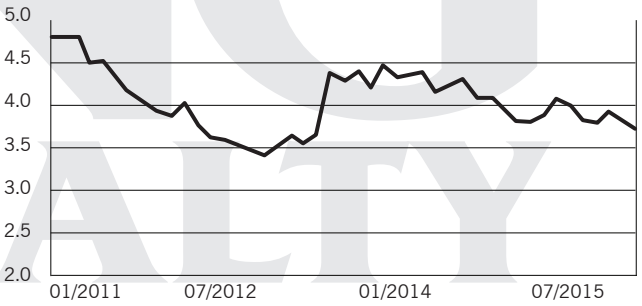
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – DOVE MOUNTAIN

Year	Median Price	Int. Rate	MO. Payment
2006	$249,591	6.140%	$1,443.01
2015	$273,000	3.660%	$1,187.88
2016	$315,601	3.730%	$1,385.12

Source: *Residential median sales prices. Data obtained 02/03/2016 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.*

30 YEAR FIXED MORTGAGE RATE

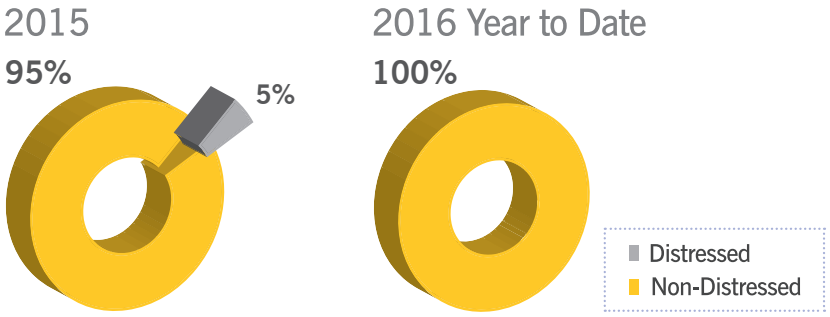
While mortgage rates have increased slightly recently, they are still well below 2011 levels.



Source: *Bankrate.com*

DISTRESSED VS. NON-DISTRESSED SALES – 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.



Distressed sales and market performance data is based on information obtained from the TARMLS on 02/03/2016. Information is believed to be reliable, but not guaranteed.

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MARKET CONDITIONS BY PRICE BAND – DOVE MOUNTAIN

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-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	1	3	0	0	2	1	0.0	0.0	Seller
$175,000 - 199,999	5	2	2	1	1	1	2	2.5	5.0	Balanced
$200,000 - 224,999	4	0	0	1	0	1	1	4.0	6.0	Balanced
$225,000 - 249,999	8	2	2	1	0	2	1	8.0	6.3	Balanced
$250,000 - 274,999	16	1	2	2	1	3	3	5.3	5.1	Balanced
$275,000 - 299,999	10	4	5	0	0	2	0	n/a	16.0	Buyer
$300,000 - 349,999	25	5	0	4	3	4	6	4.2	4.2	Slightly Seller
$350,000 - 399,999	14	0	3	0	2	3	3	4.7	5.3	Balanced
$400,000 - 499,999	21	1	0	2	5	1	0	n/a	7.8	Slightly Buyer
$500,000 - 599,999	7	2	1	0	0	1	0	n/a	20.0	Buyer
$600,000 - 699,999	9	0	0	0	0	0	1	9.0	23.0	Buyer
$700,000 - 799,999	5	0	0	0	0	0	1	5.0	18.0	Buyer
$800,000 - 899,999	5	0	0	1	0	0	0	n/a	n/a	n/a
$900,000 - 999,999	1	0	0	0	0	0	0	n/a	n/a	n/a
$1,000,000 - and over	15	1	2	0	0	1	2	7.5	15.0	Buyer
TOTAL	**145**	**19**	**20**	**12**	**12**	**21**	**21**	**6.9**	**7.1**	Slightly 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 02/03/2016.
3 month trend in months of inventory is the average of closed sales and active listing data from 11/01/2015 - 01/31/2016. Information is believed to be reliable, but not guaranteed.

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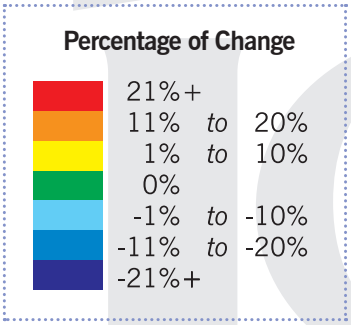
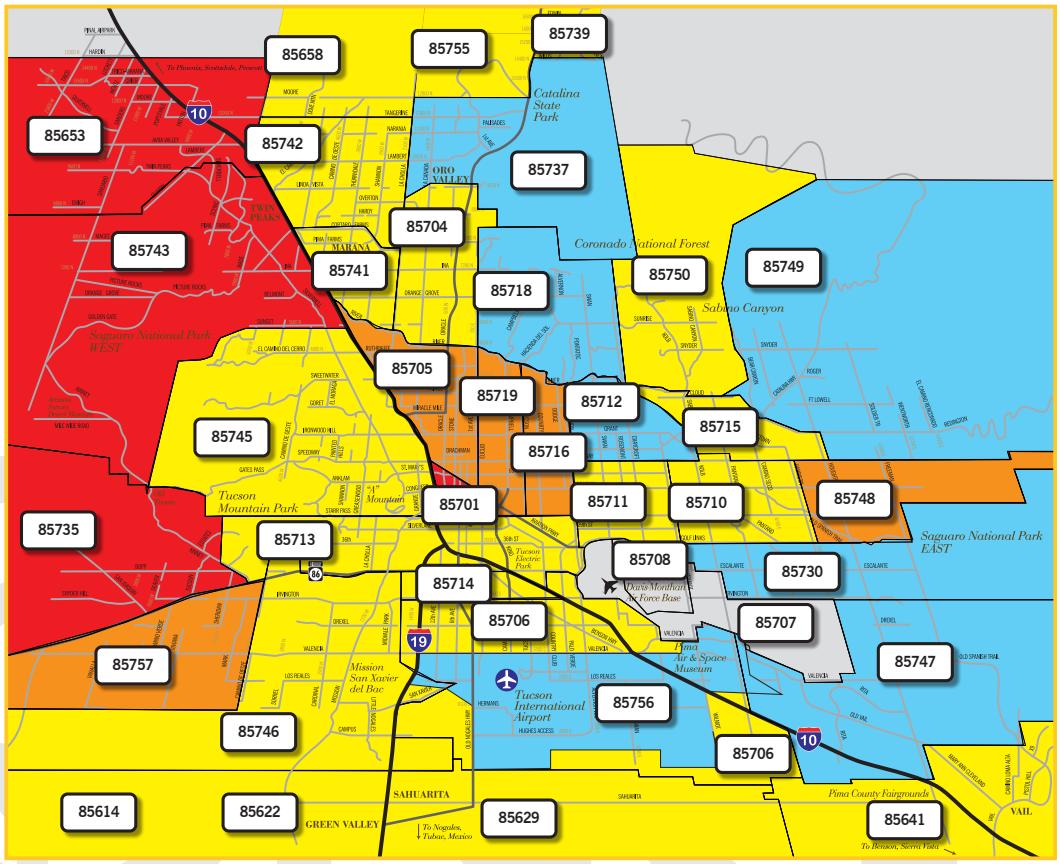
CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

NOV 2014-JAN 2015 TO NOV 2015-JAN 2016

This heat map represents the percentage of change in Tucson metro median sales prices from November 2014-January 2015 to November 2015-January 2016 by zip code.

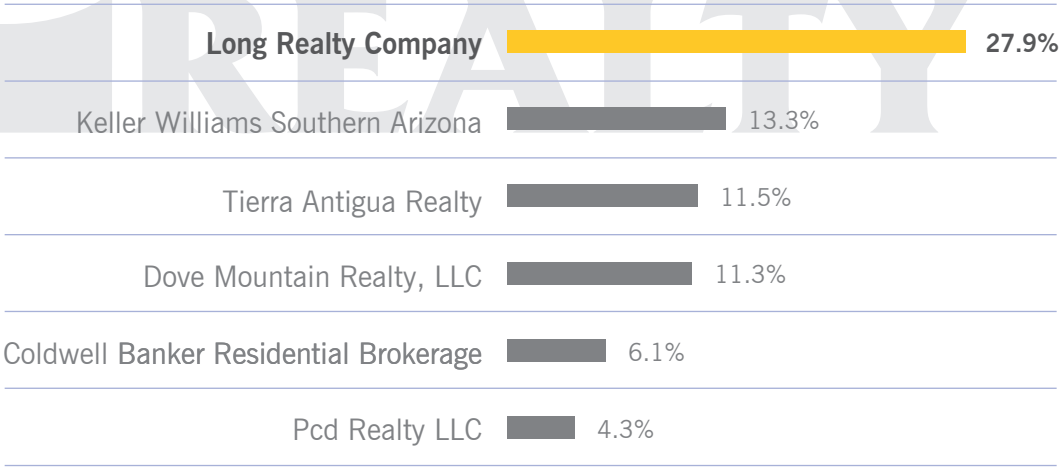




MARKET SHARE – DOVE MOUNTAIN

Long Realty leads the market in successful real estate sales.

Data Obtained 02/03/2016 from TARMLS using BrokerMetrics software for all closed residential sales volume between 02/01/2015 – 01/31/2016 rounded to the nearest tenth of one percent and deemed to be correct.



The Dove Mountain Housing Report is comprised of data for residential properties in the community of Dove Mountain. 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 02/03/2016. Information is believed to be reliable, but not guaranteed.