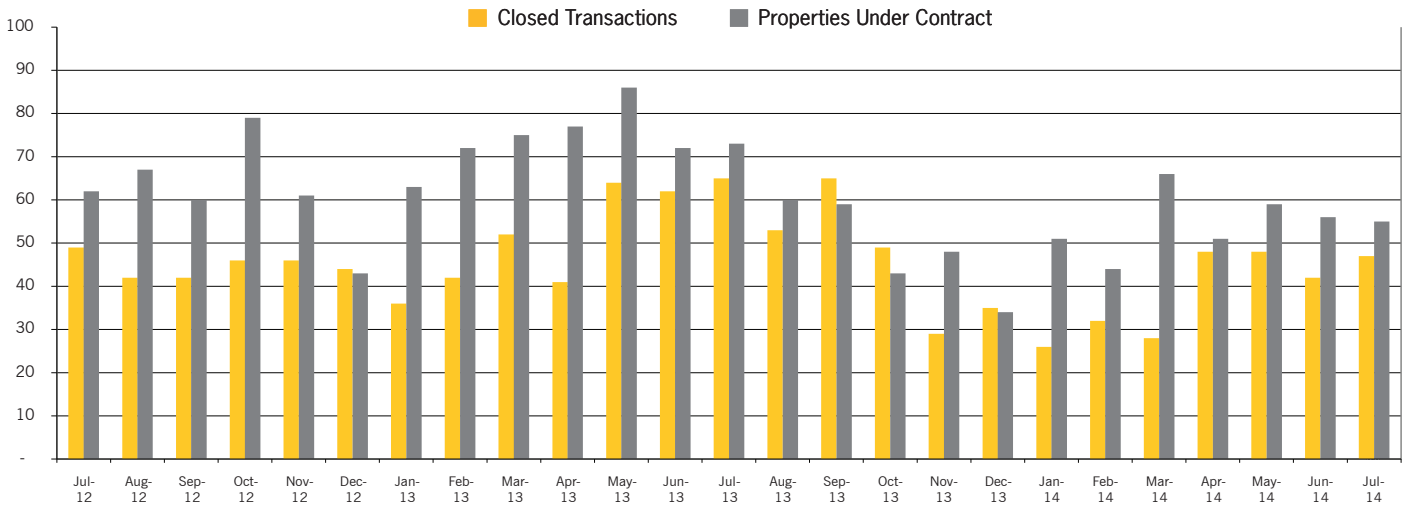




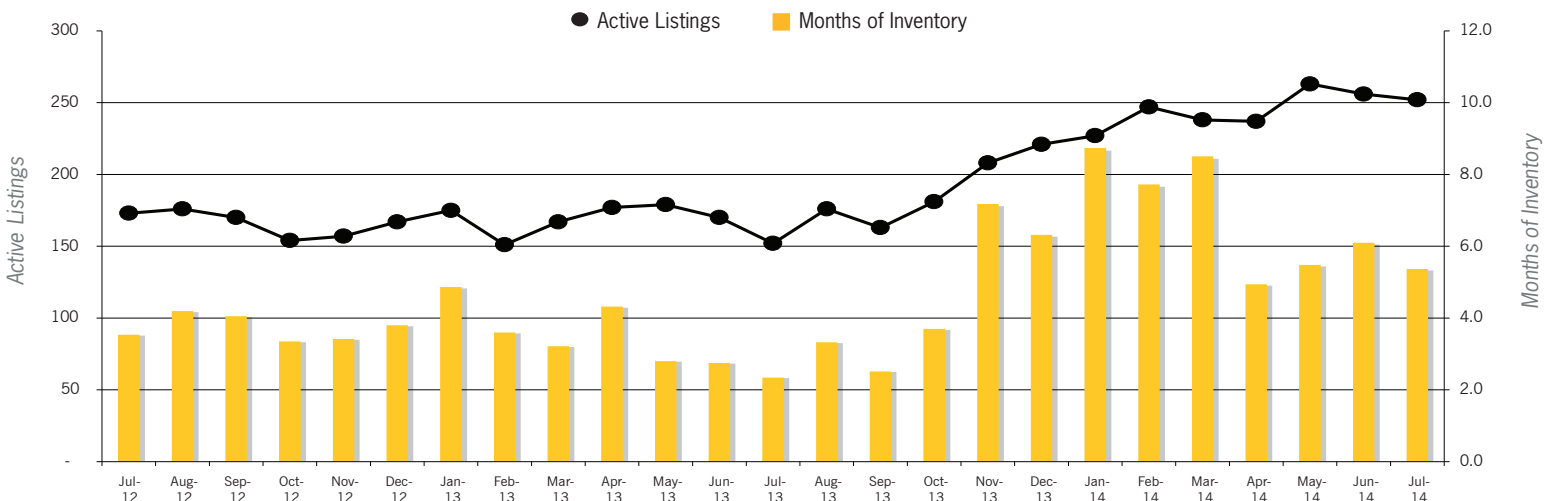
Vail | August 2014

In the Vail area, July 2014 active inventory was 252, a 66% increase from July 2013. There were 47 closings in July 2014, a 28% decrease from July 2013. Months of Inventory was 5.4, up from 2.3 in July 2013. Median price of sold homes was \$199,000 for the month of July 2014, down 5% from July 2013. The Vail area had 55 new properties under contract in July 2014, down 25% from July 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



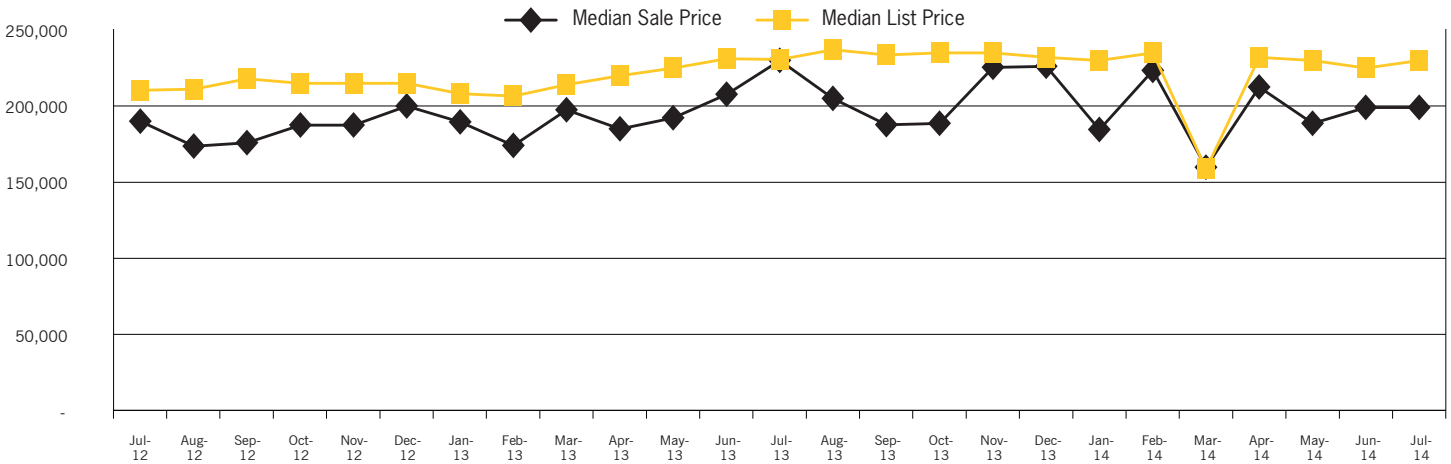
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
 All data obtained 08/05/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2013	\$210,000	4.500%	\$1,010.84
2014	\$199,000	4.250%	\$930.01

Source: Residential median sales prices. Data obtained 08/05/2014 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 2009 levels.

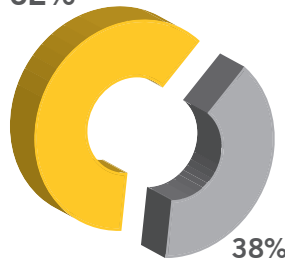


Source: Bankrate.com

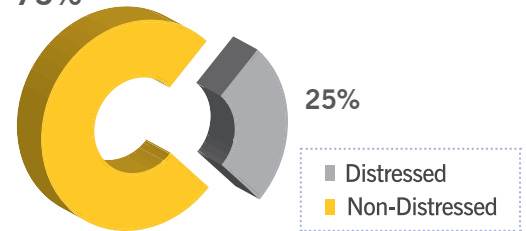
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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.

2013
62%



2014 Year to Date
75%





The Housing Report



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Vail | August 2014

MARKET CONDITIONS BY PRICE BAND – VAIL

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14			
\$1 - 49,999	1	0	3	1	1	2	1	1.0	0.8	Seller
\$50,000 - 74,999	5	1	4	1	3	1	2	2.5	2.7	Seller
\$75,000 - 99,999	4	1	2	1	2	1	0	n/a	4.3	Slightly Seller
\$100,000 - 124,999	5	1	3	4	2	2	1	5.0	3.8	Seller
\$125,000 - 149,999	12	1	1	2	4	5	5	2.4	2.4	Seller
\$150,000 - 174,999	14	3	3	7	9	7	2	7.0	2.2	Seller
\$175,000 - 199,999	41	2	5	7	10	5	9	4.6	4.8	Slightly Seller
\$200,000 - 224,999	24	8	1	7	7	7	3	8.0	4.2	Slightly Seller
\$225,000 - 249,999	22	9	3	9	5	4	7	3.1	5.1	Balanced
\$250,000 - 274,999	18	5	4	3	1	3	4	4.5	7.8	Slightly Buyer
\$275,000 - 299,999	21	1	0	2	1	5	7	3.0	4.9	Slightly Seller
\$300,000 - 349,999	21	2	1	4	5	0	2	10.5	9.7	Buyer
\$350,000 - 399,999	24	0	0	1	1	1	1	24.0	20.0	Buyer
\$400,000 - 499,999	24	0	0	1	2	2	2	12.0	12.0	Buyer
\$500,000 - 599,999	5	0	0	0	0	0	1	5.0	15.0	Buyer
\$600,000 - 699,999	7	0	0	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	1	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	3	0	0	1	0	0	0	n/a	n/a	n/a
TOTAL	252	34	30	51	53	45	47	5.4	5.3	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 08/05/2014.

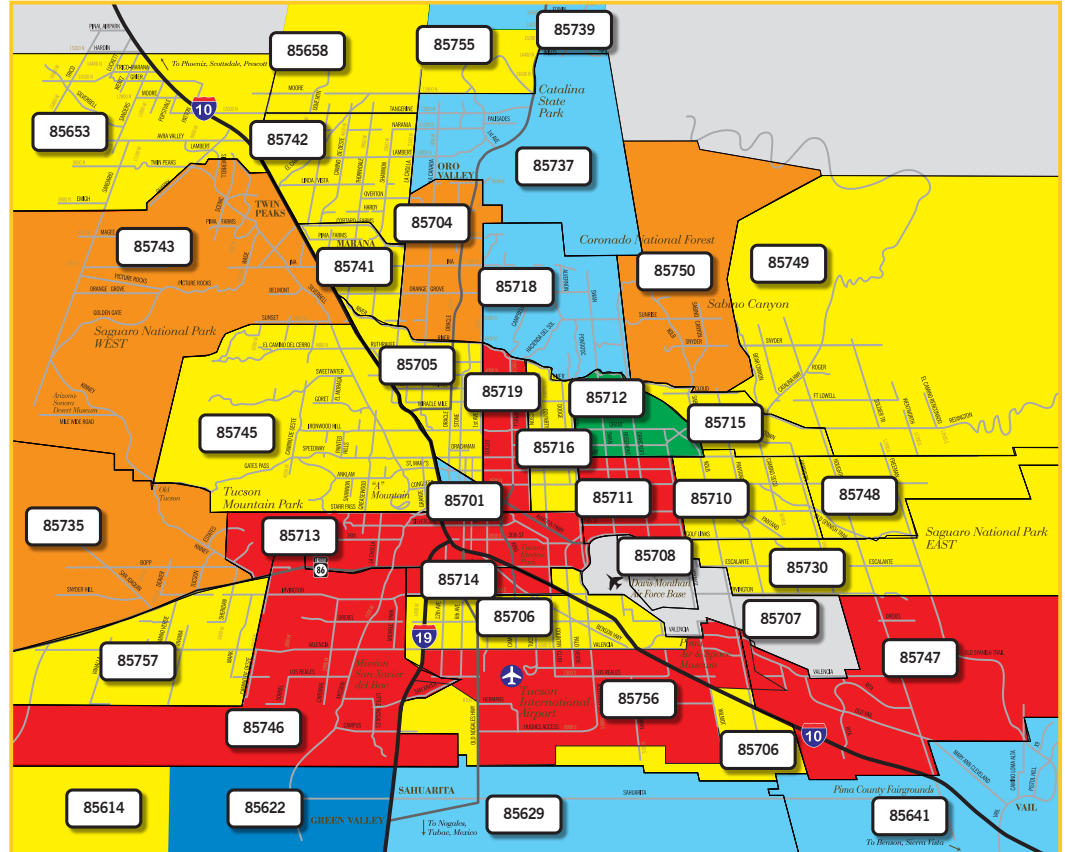
3 month trend in months of inventory is the average of closed sales and active listing data from 05/01/2014 - 7/31/2014. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

MAY-JUL 2013 TO MAY-JUL 2014

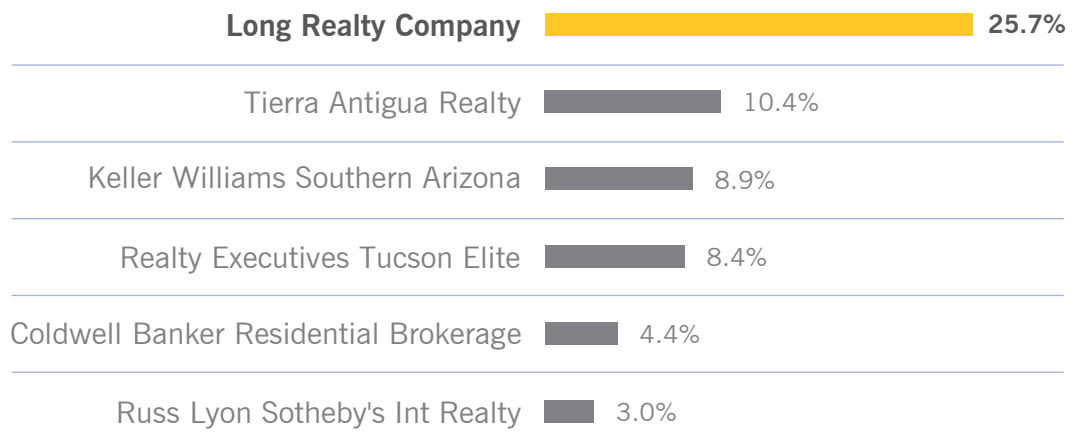
This heat map represents the percentage of change in Tucson metro median sales prices from May-July 2013 to May-July 2014 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 08/05/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 08/01/2013 – 07/31/2014 rounded to the nearest tenth of one percent and deemed to be correct.



The Vail Housing Report is comprised of data for residential properties in the Central area of Tucson as defined by TARMLS. 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.