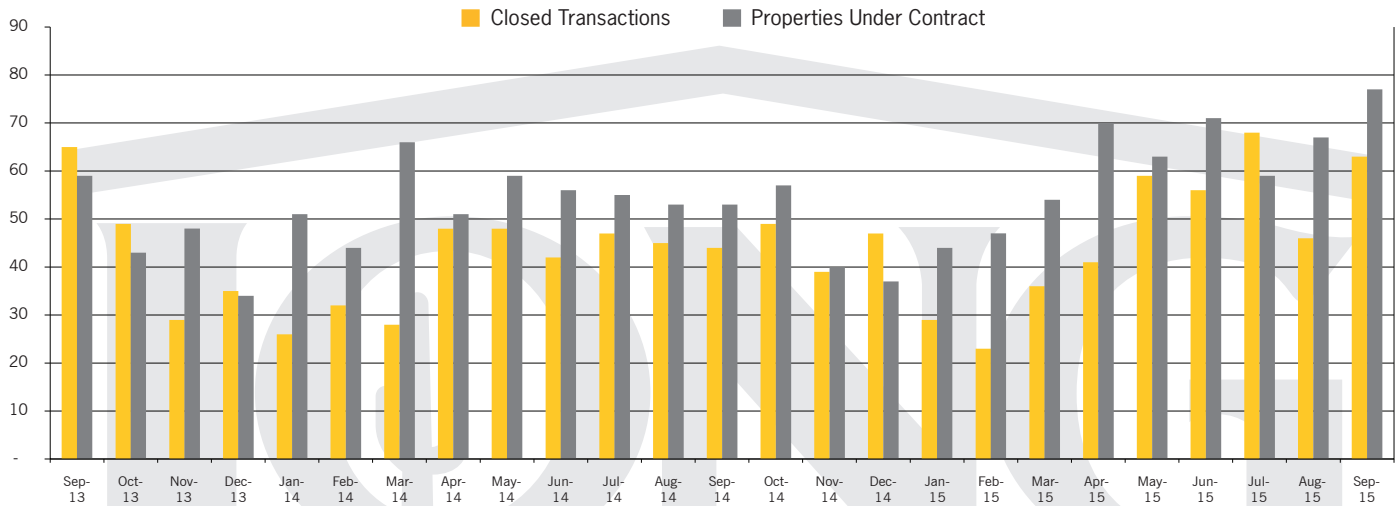




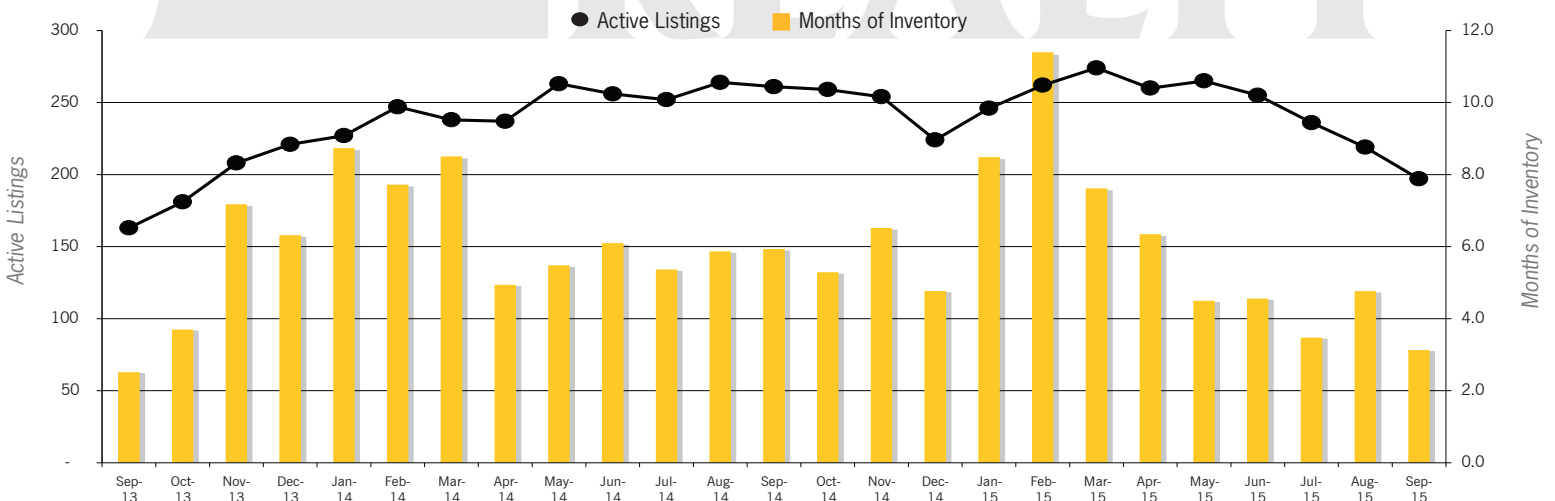
Vail | October 2015

In the Vail area, September 2015 active inventory was 197, a 25% decrease from September 2014. There were 63 closings in September 2015, a 43% increase from September 2014. Year-to-date 2015 there were 438 closings, a 13% increase from year-to-date 2014. Months of Inventory was 3.1, down from 5.9 in September 2014. Median price of sold homes was \$217,400 for the month of September 2015, up 1% from September 2014. The Vail area had 77 new properties under contract in September 2015, up 45% from September 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



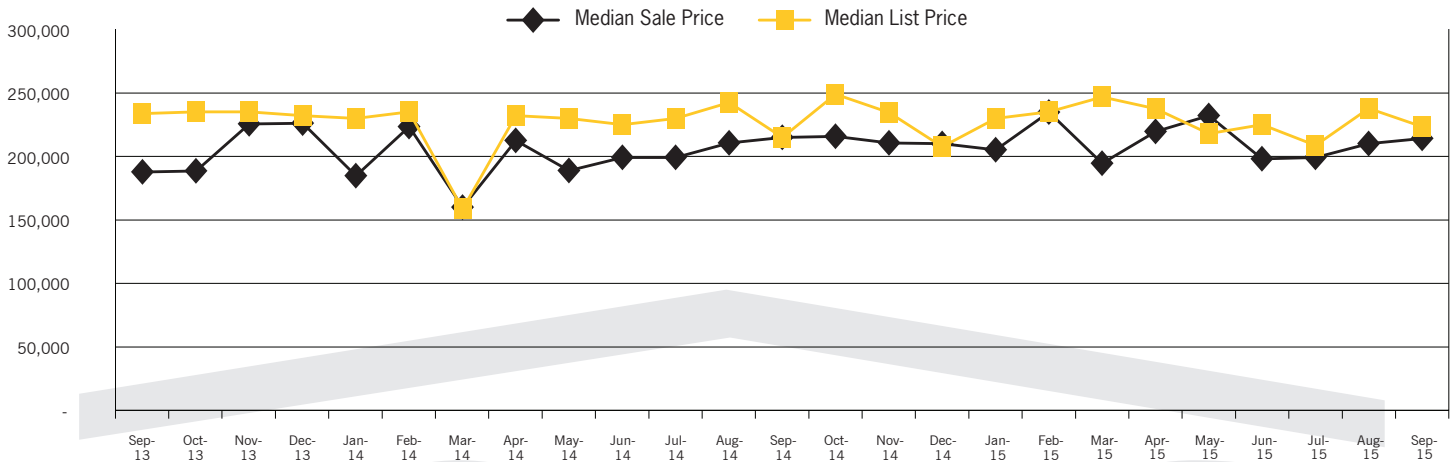
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 10/05/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL

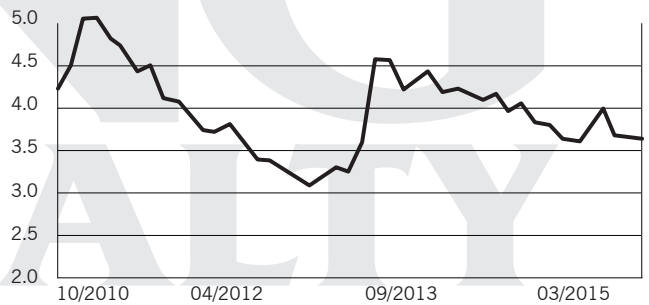


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2014	\$217,613	4.125%	\$1,001.93
2015	\$214,000	4.000%	\$970.59

30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2010 levels.

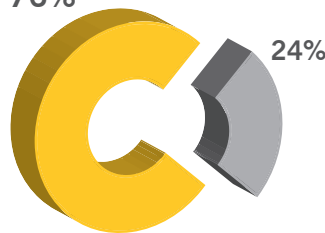


Source: Bankrate.com

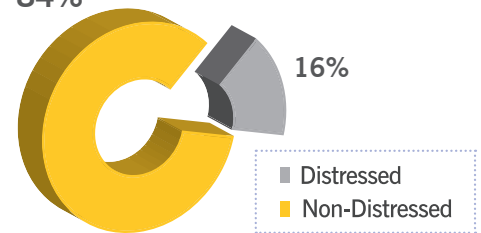
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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.

2014
76%



2015 Year to Date
84%





The Housing Report



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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
		Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15			
\$1 - 49,999	2	1	0	0	1	1	0	n/a	3.5	Seller
\$50,000 - 74,999	4	0	1	0	2	0	5	0.8	0.9	Seller
\$75,000 - 99,999	6	0	2	0	0	1	3	2.0	4.8	Slightly Seller
\$100,000 - 124,999	3	1	0	1	1	1	1	3.0	3.7	Seller
\$125,000 - 149,999	8	3	6	0	4	3	5	1.6	2.4	Seller
\$150,000 - 174,999	15	4	6	10	5	5	4	3.8	3.4	Seller
\$175,000 - 199,999	23	7	8	10	13	6	11	2.1	3.2	Seller
\$200,000 - 224,999	21	7	5	9	14	9	7	3.0	2.1	Seller
\$225,000 - 249,999	20	5	7	9	6	5	8	2.5	3.2	Seller
\$250,000 - 274,999	12	3	8	5	7	3	2	6.0	4.3	Slightly Seller
\$275,000 - 299,999	18	4	6	3	6	4	7	2.6	3.1	Seller
\$300,000 - 349,999	18	2	4	3	7	5	5	3.6	3.2	Seller
\$350,000 - 399,999	12	3	5	5	4	2	2	6.0	4.6	Slightly Seller
\$400,000 - 499,999	23	2	3	2	0	4	2	11.5	12.3	Buyer
\$500,000 - 599,999	5	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	5	0	0	0	1	1	0	n/a	7.5	Slightly Buyer
\$700,000 - 799,999	0	0	0	0	0	0	0	n/a	n/a	n/a
\$800,000 - 899,999	2	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	1	0.0	0.0	Seller
TOTAL	197	42	61	57	71	50	63	3.1	3.5	Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 10/05/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2015 - 09/30/2015. Information is believed to be reliable, but not guaranteed.

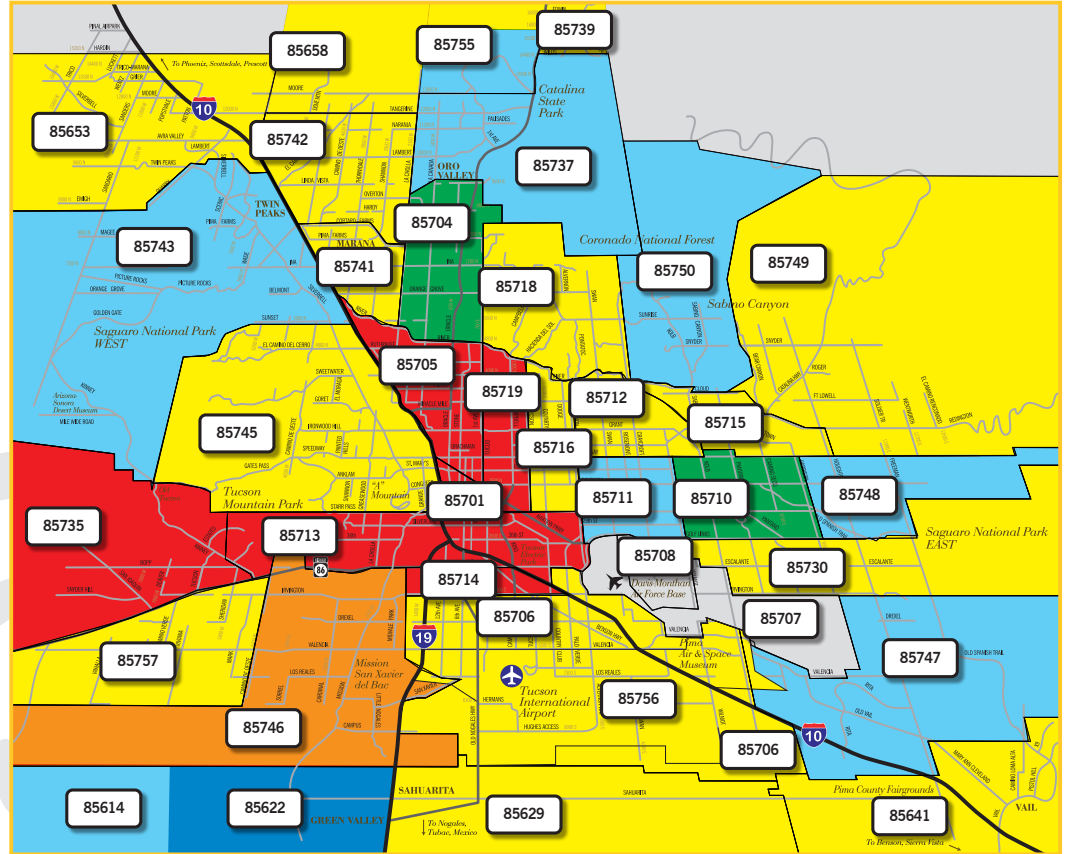


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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUL 2014-SEP 2014 TO JUL 2015-SEP 2015

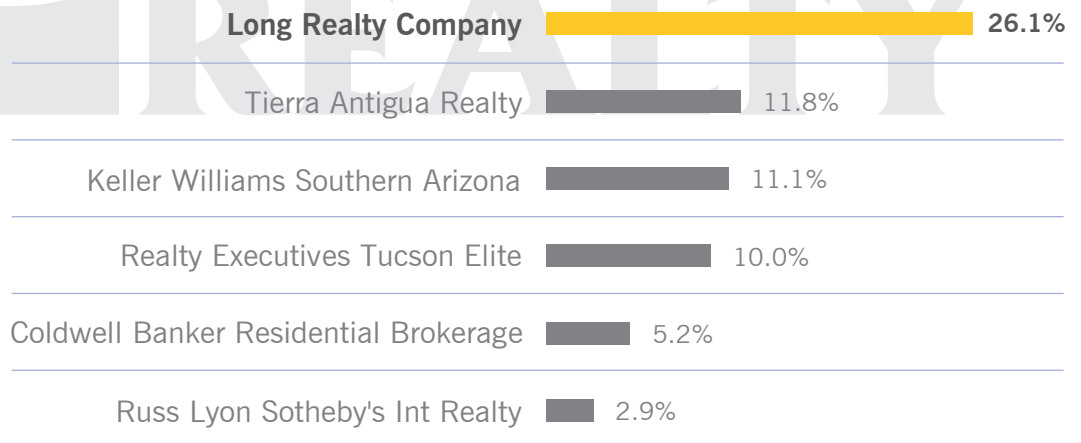
This heat map represents the percentage of change in Tucson metro median sales prices from July 2014-September 2014 to July 2015-September 2015 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 10/05/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 10/01/2014 – 09/30/2015 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.