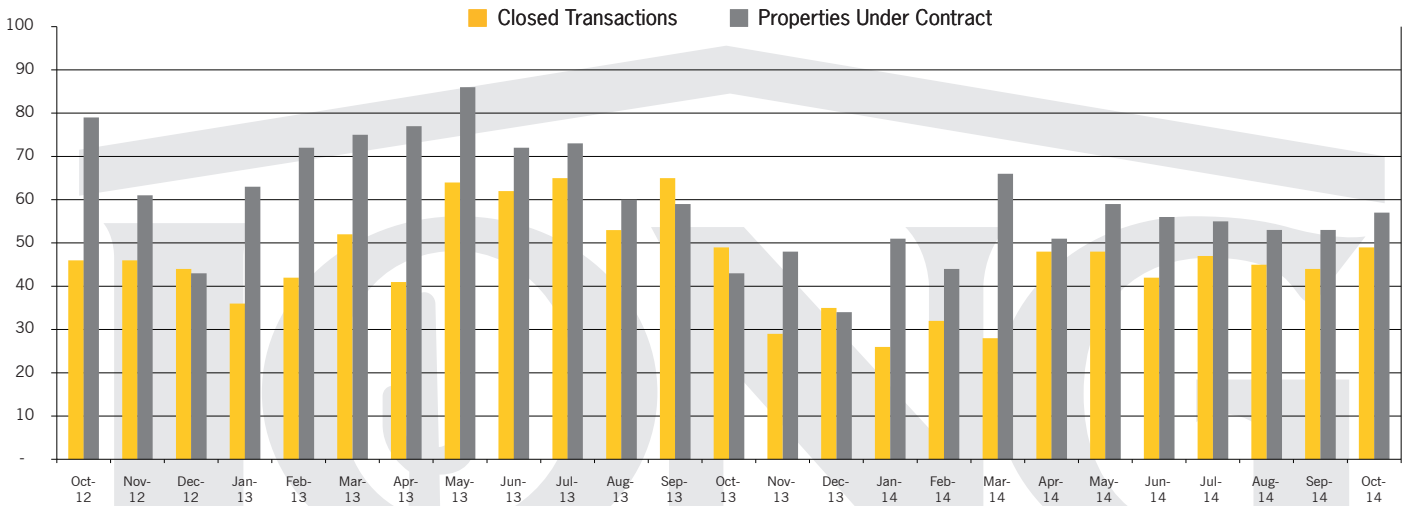




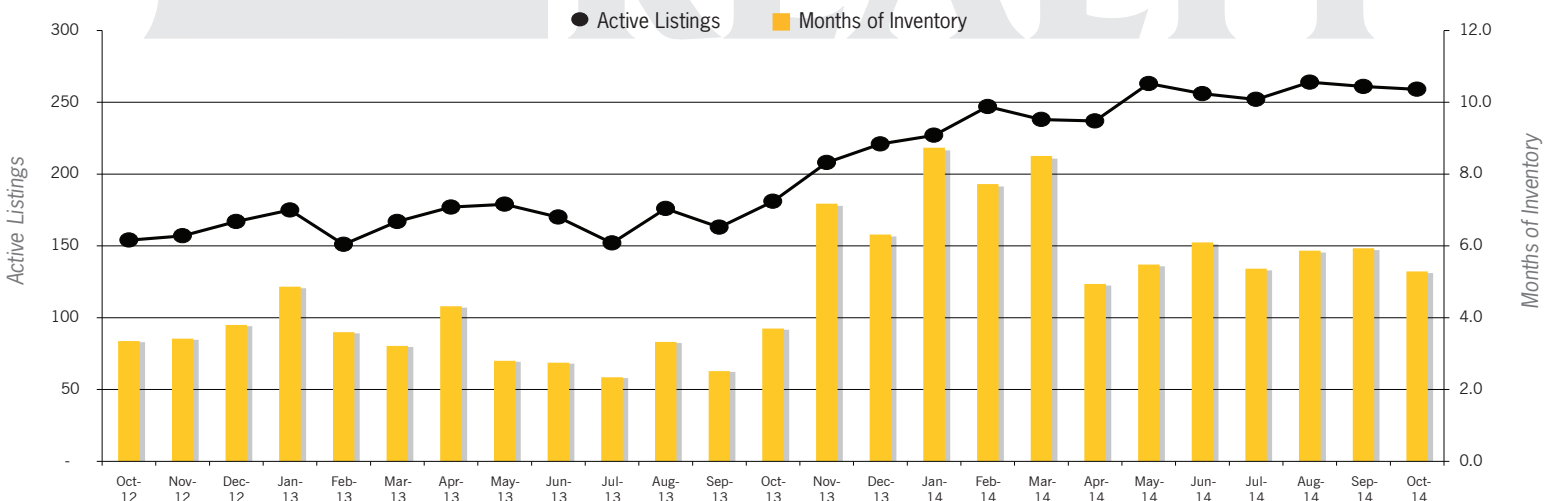
Vail | November 2014

In the Vail area, October 2014 active inventory was 259, a 43% increase from October 2013. There were 49 closings in October 2014, virtually unchanged from October 2013. Months of Inventory was 5.3, up from 3.7 in October 2013. Median price of sold homes was \$214,900 for the month of October 2014, up 8% from October 2013. The Vail area had 57 new properties under contract in October 2014, up 33% from October 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



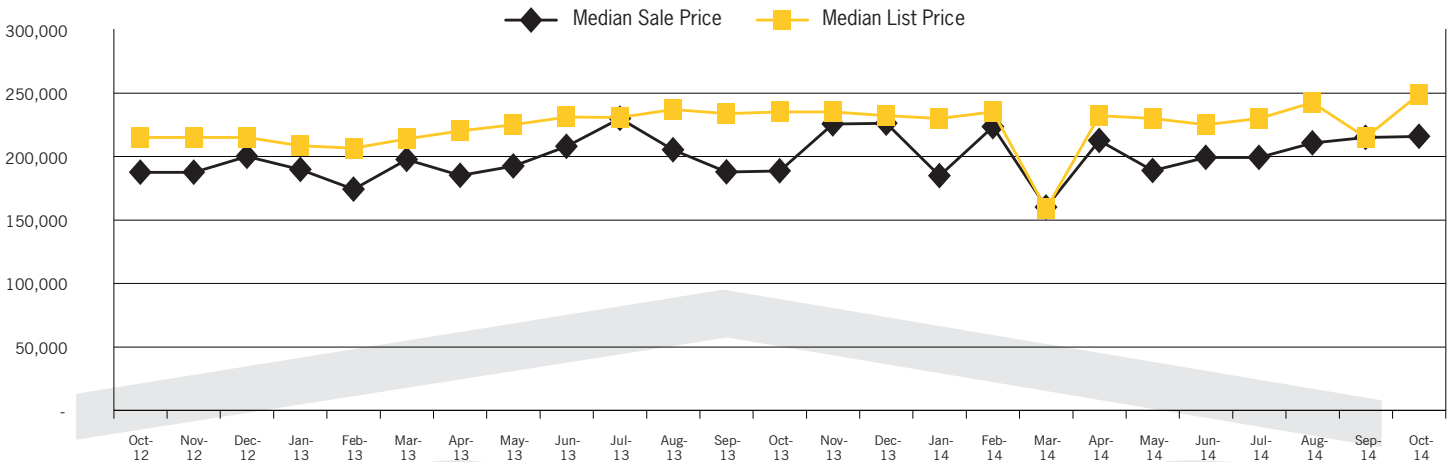
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 11/05/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL

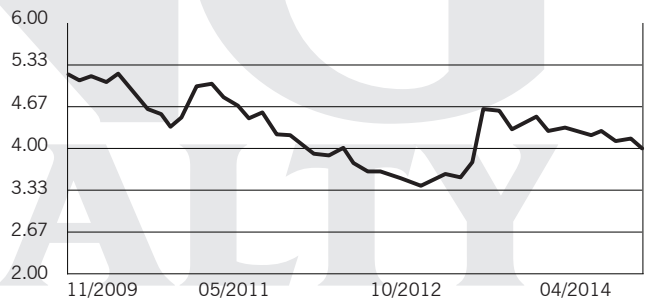


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2013	\$199,900	4.250%	\$934.22
2014	\$214,900	4.000%	\$974.67

30 YEAR FIXED MORTGAGE RATE

While mortgage rates have increased slightly recently, they are still well below 2009 levels.



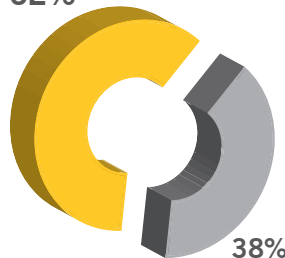
Source: Residential median sales prices. Data obtained 11/05/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

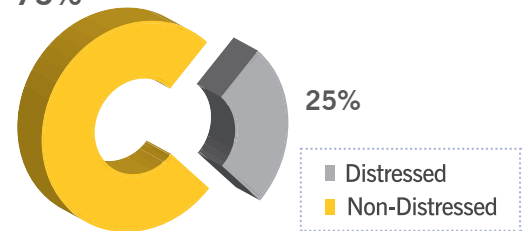
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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%





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Stephen Woodall | (520) 818-4504
 Stephen@TeamWoodall.com | TeamWoodall.com

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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
		May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14			
\$1 - 49,999	1	1	2	1	0	0	1	1.0	3.0	Seller
\$50,000 - 74,999	2	3	1	2	2	3	4	0.5	1.1	Seller
\$75,000 - 99,999	3	2	1	0	3	1	1	3.0	2.4	Seller
\$100,000 - 124,999	3	2	2	1	2	1	2	1.5	2.2	Seller
\$125,000 - 149,999	5	4	5	5	5	3	3	1.7	2.2	Seller
\$150,000 - 174,999	21	9	7	2	3	2	4	5.3	5.9	Balanced
\$175,000 - 199,999	33	10	5	10	6	8	6	5.5	6.0	Balanced
\$200,000 - 224,999	30	7	7	4	5	8	6	5.0	3.9	Seller
\$225,000 - 249,999	38	5	4	7	8	7	5	7.6	5.1	Balanced
\$250,000 - 274,999	16	1	3	4	3	6	6	2.7	3.5	Seller
\$275,000 - 299,999	21	1	5	7	3	1	2	10.5	11.3	Buyer
\$300,000 - 349,999	24	5	0	2	4	4	2	12.0	6.9	Slightly Buyer
\$350,000 - 399,999	21	1	1	1	1	0	5	4.2	11.2	Buyer
\$400,000 - 499,999	22	2	2	2	1	2	2	11.0	13.2	Buyer
\$500,000 - 599,999	6	0	0	1	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	10	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	3	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	259	53	45	49	46	46	49	5.3	5.6	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 11/05/2014.

3 month trend in months of inventory is the average of closed sales and active listing data from 08/01/2014 - 10/31/2014. Information is believed to be reliable, but not guaranteed.



The Housing Report



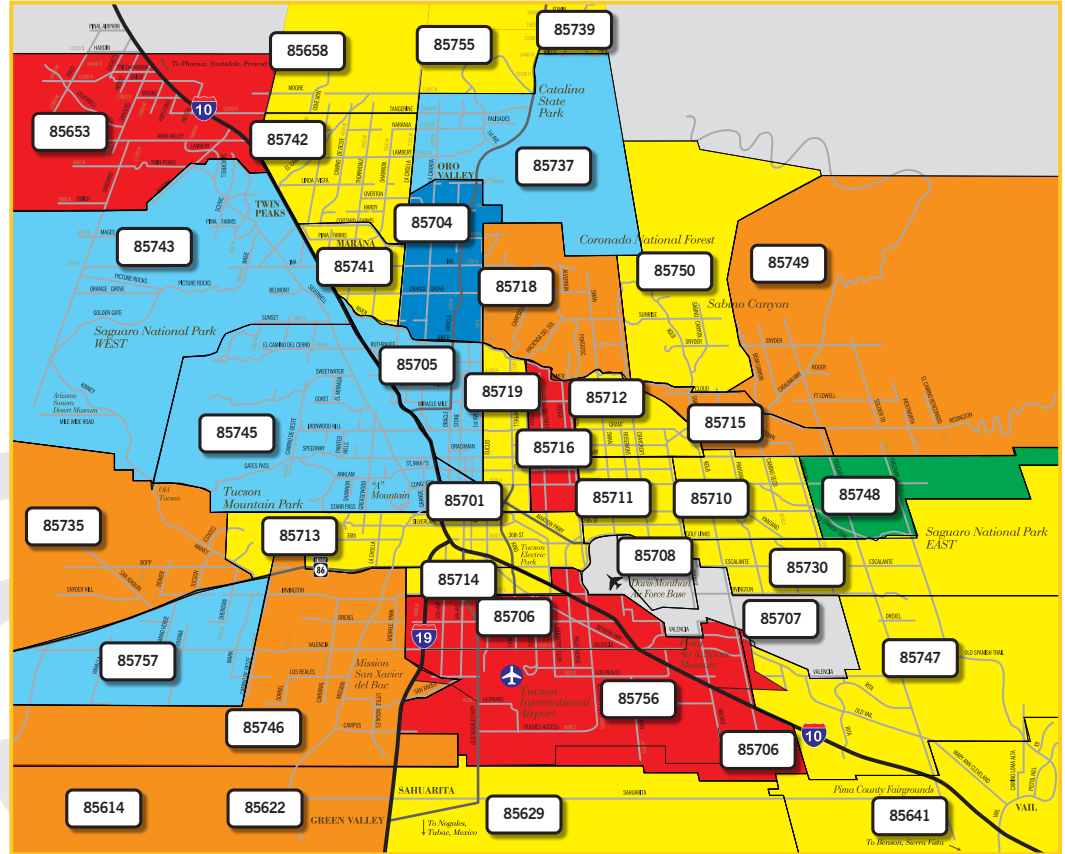
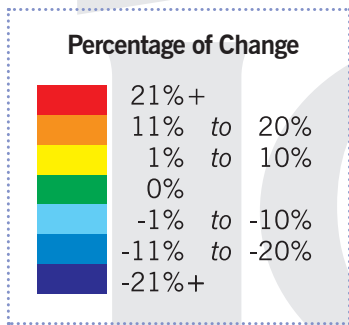
Stephen Woodall | (520) 818-4504
 Stephen@TeamWoodall.com | TeamWoodall.com

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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

AUG-OCT 2013 TO AUG-OCT 2014

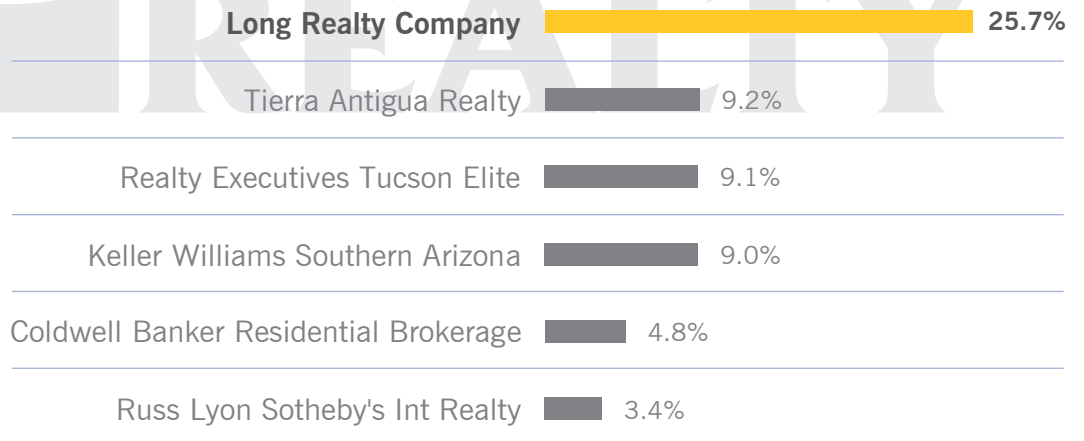
This heat map represents the percentage of change in Tucson metro median sales prices from August-October 2013 to August-October 2014 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 11/05/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 11/01/2013 – 10/31/2014 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 11/05/2014. Information is believed to be reliable, but not guaranteed.