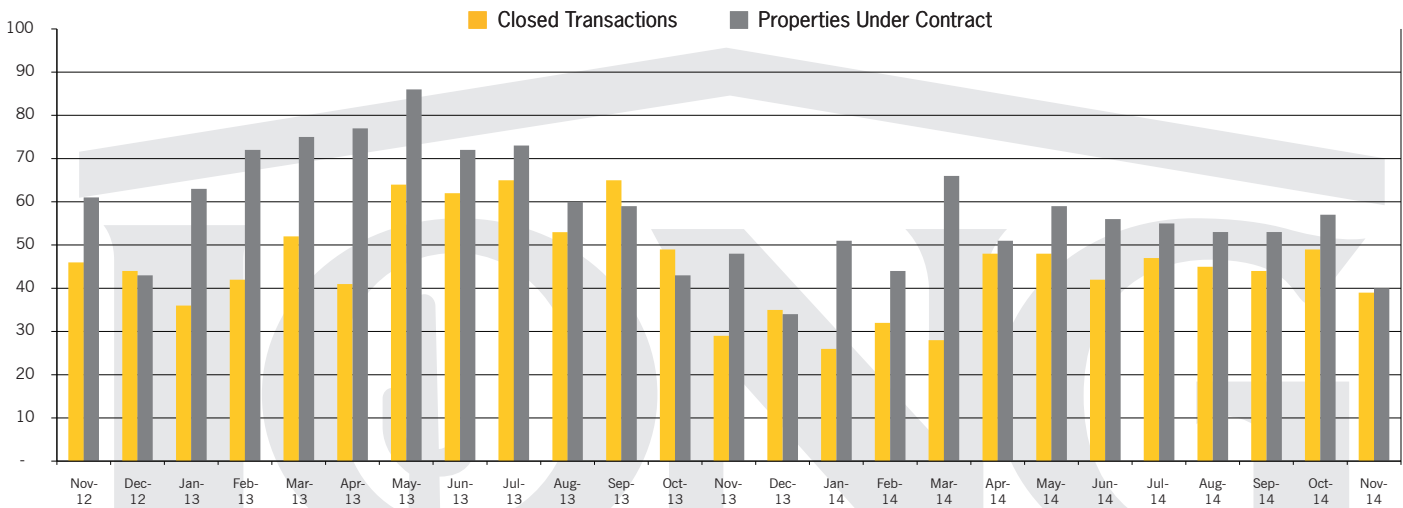




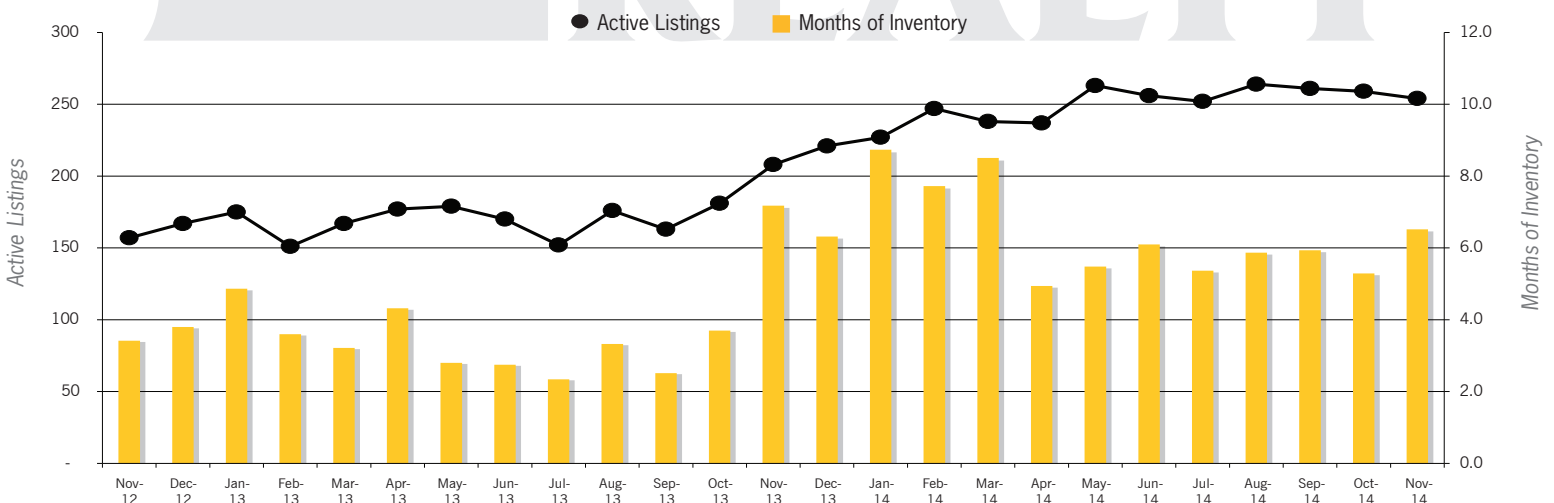
Vail | December 2014

In the Vail area, November 2014 active inventory was 254, a 22% increase from November 2013. There were 39 closings in November 2014, a 34% increase from November 2013. Months of Inventory was 6.5, down from 7.2 in November 2013. Median price of sold homes was \$210,465 for the month of November 2014, up 6% from November 2013. The Vail area had 40 new properties under contract in November 2014, down 17% from November 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



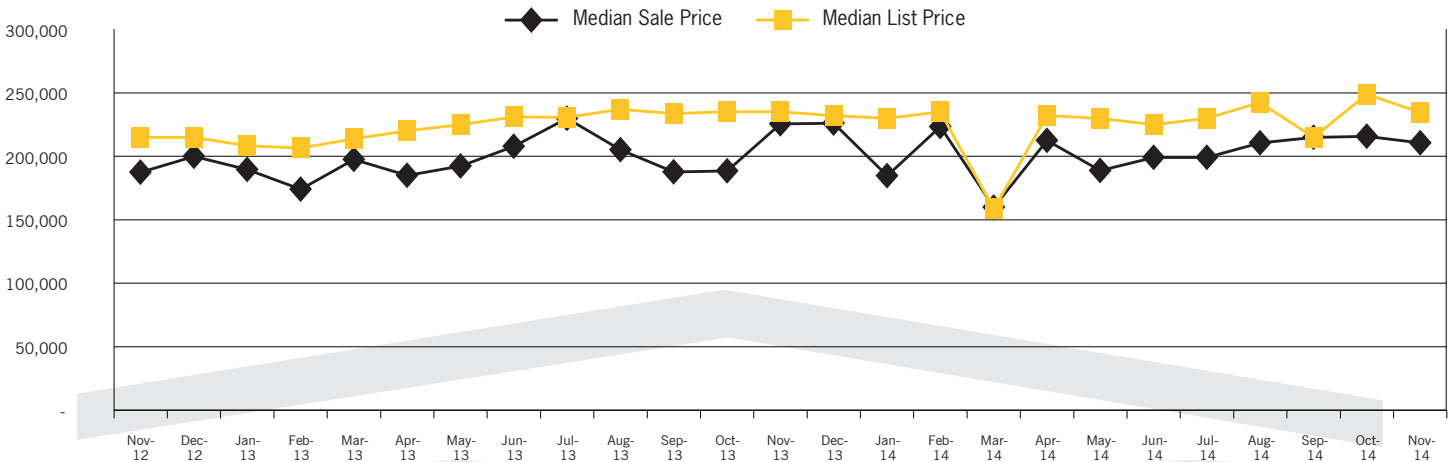
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 12/03/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL

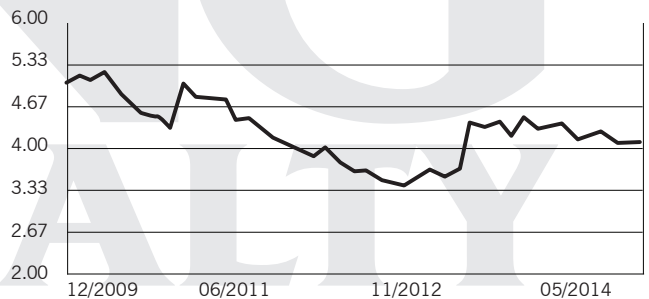


MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2013	\$199,500	4.250%	\$932.35
2014	\$210,465	4.000%	\$954.55

30 YEAR FIXED MORTGAGE RATE

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



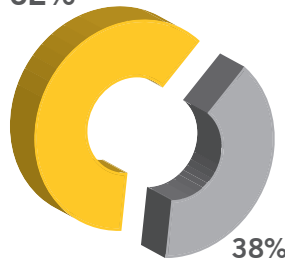
Source: Residential median sales prices. Data obtained 12/03/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

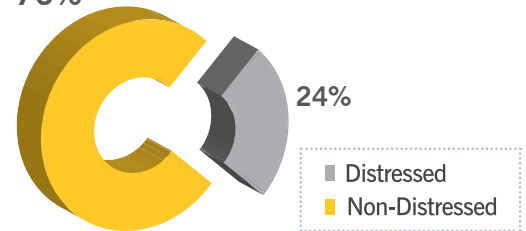
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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
76%





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
		Jun-14	Ju1-14	Aug-14	Sep-14	Oct-14	Nov-14			
\$1 - 49,999	0	2	1	0	1	1	1	0.0	0.7	Seller
\$50,000 - 74,999	4	1	2	2	3	4	0	n/a	1.3	Seller
\$75,000 - 99,999	2	1	0	3	1	2	0	n/a	3.3	Seller
\$100,000 - 124,999	5	2	1	2	1	2	2	2.5	2.6	Seller
\$125,000 - 149,999	4	5	5	6	3	3	4	1.0	1.8	Seller
\$150,000 - 174,999	23	7	2	3	2	4	5	4.6	5.5	Balanced
\$175,000 - 199,999	40	5	10	6	8	6	6	6.7	5.8	Balanced
\$200,000 - 224,999	20	7	4	5	8	6	8	2.5	3.3	Seller
\$225,000 - 249,999	35	4	7	8	7	5	2	17.5	7.6	Slightly Buyer
\$250,000 - 274,999	12	3	4	3	6	6	3	4.0	3.1	Seller
\$275,000 - 299,999	20	5	7	3	1	2	3	6.7	10.5	Buyer
\$300,000 - 349,999	26	0	2	4	4	2	0	n/a	12.0	Buyer
\$350,000 - 399,999	21	1	1	1	0	5	2	10.5	9.3	Buyer
\$400,000 - 499,999	20	2	2	1	2	2	1	20.0	12.6	Buyer
\$500,000 - 599,999	9	0	1	0	0	0	1	9.0	20.0	Buyer
\$600,000 - 699,999	9	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	1	0	0	0	0	0	0	n/a	n/a	n/a
\$900,000 - 999,999	0	0	0	0	0	0	1	0.0	0.0	Seller
\$1,000,000 - and over	3	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	254	45	49	47	47	50	39	6.5	5.7	Balanced





The Housing Report



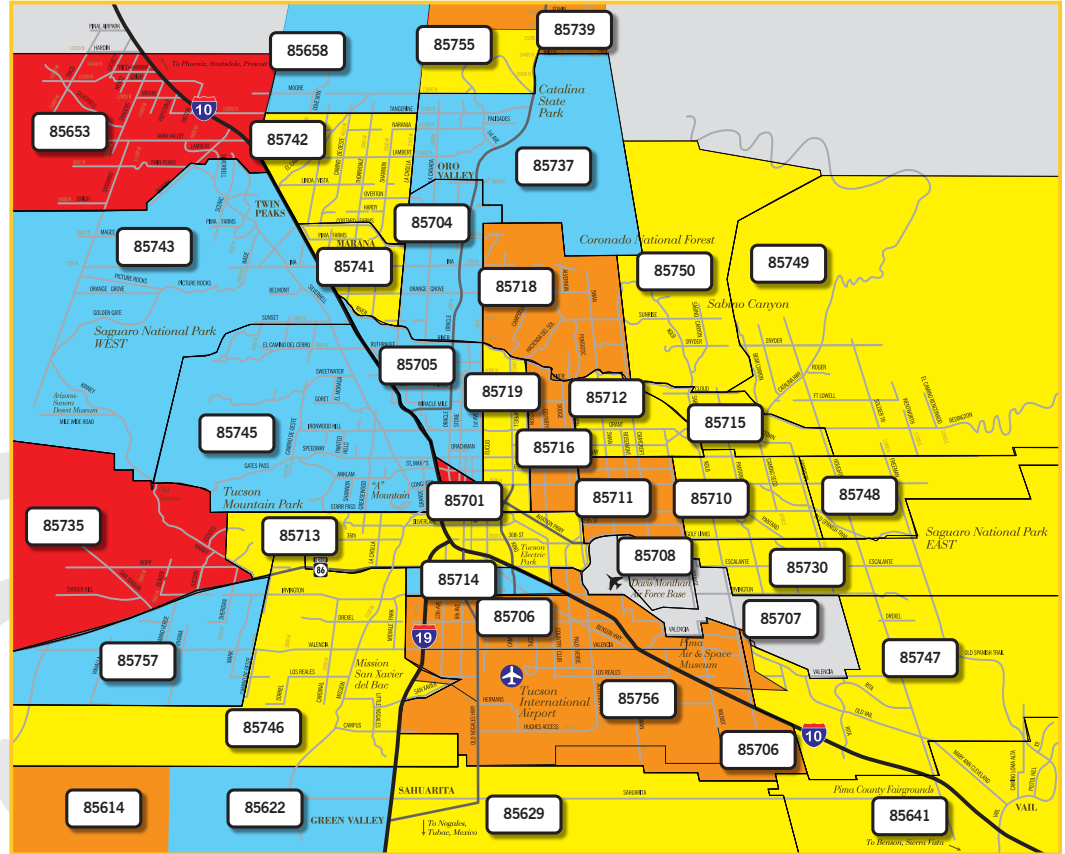
Stephen Woodall | (520) 818-4504
 Stephen@TeamWoodall.com | TeamWoodall.com

Vail | December 2014

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

SEP-NOV 2013 TO SEP-NOV 2014

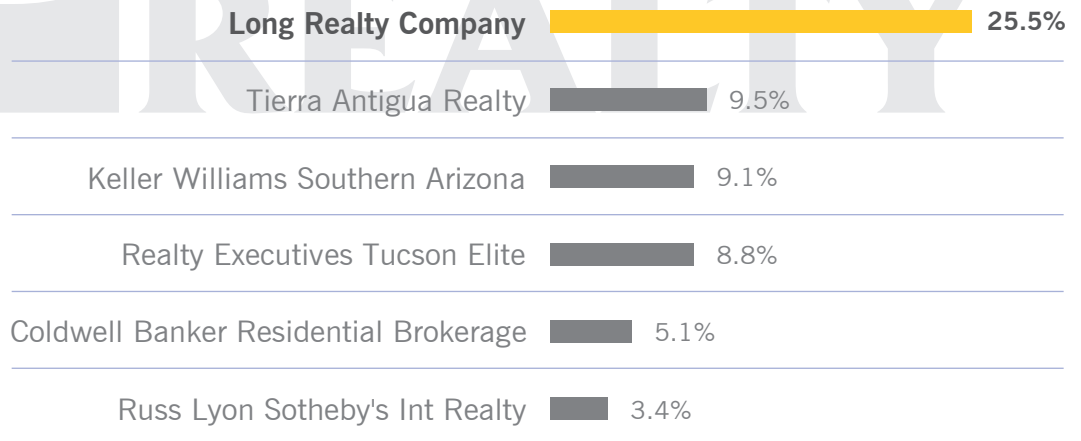
This heat map represents the percentage of change in Tucson metro median sales prices from September-November 2013 to September-November 2014 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 12/03/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 12/01/2013 – 11/30/2014 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 12/03/2014. Information is believed to be reliable, but not guaranteed.