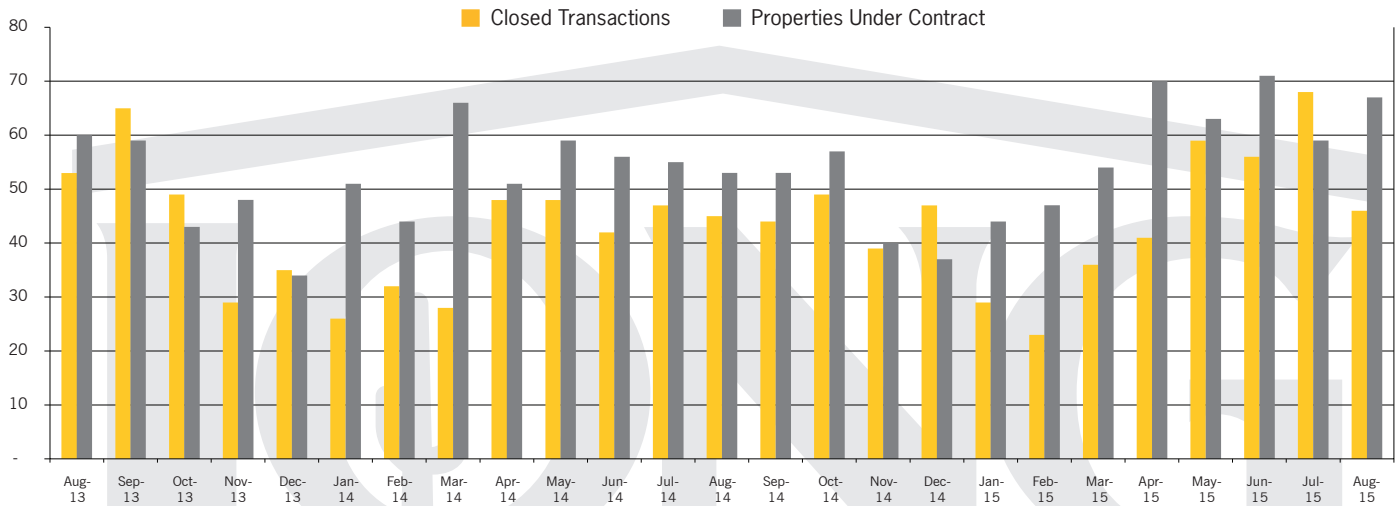




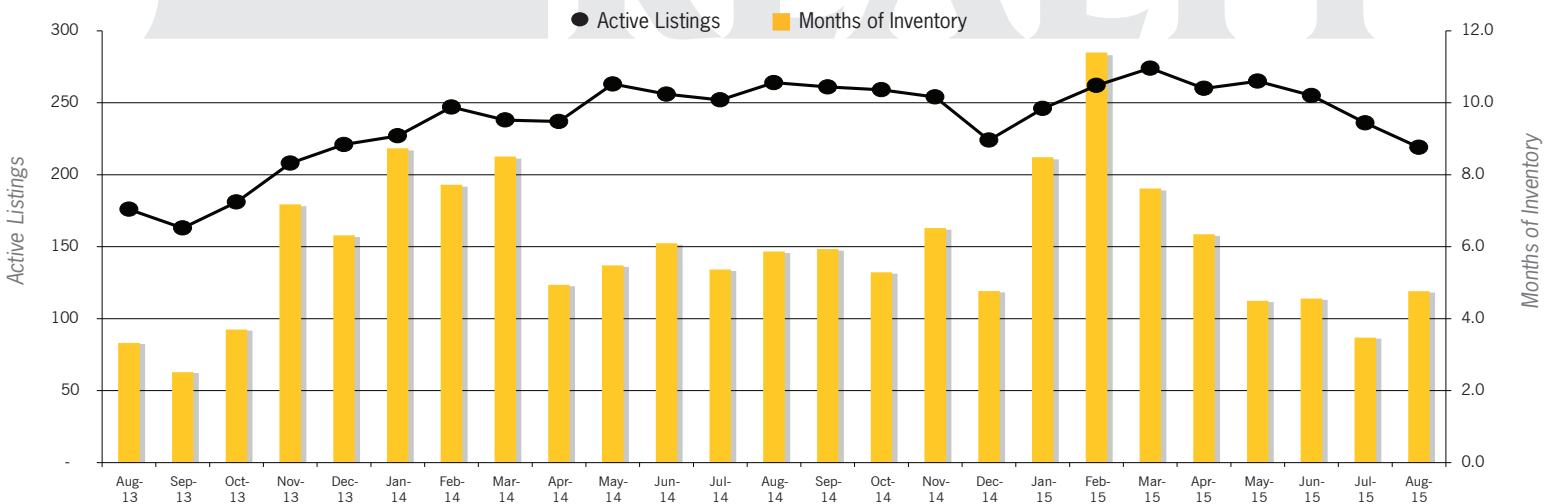
Vail | September 2015

In the Vail area, August 2015 active inventory was 219, a 17% decrease from August 2014. There were 46 closings in August 2015, a 2% increase from August 2014. Year-to-date 2015 there were 370 closings, a 9% increase from year-to-date 2014. Months of Inventory was 4.8, down from 5.9 in August 2014. Median price of sold homes was \$216,500 for the month of August 2015, up 1% from August 2014. The Vail area had 67 new properties under contract in August 2015, up 26% from August 2014.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



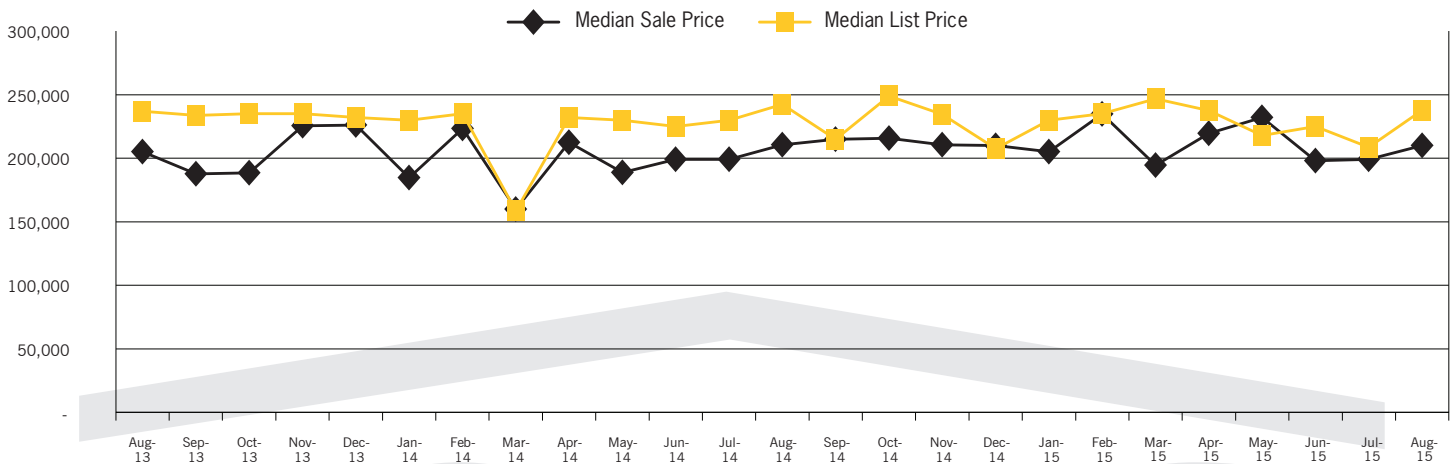
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 09/03/2015 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL



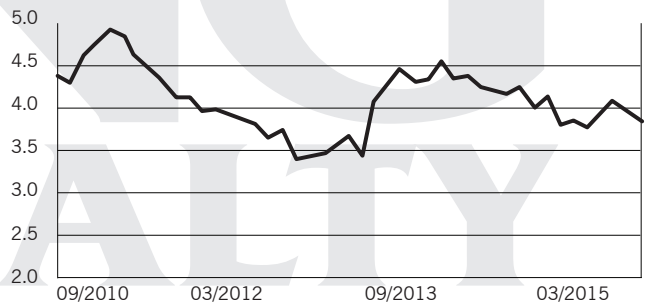
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2014	\$217,613	4.125%	\$1,001.93
2015	\$210,000	4.000%	\$952.44

Source: Residential median sales prices. Data obtained 09/03/2015 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 2010 levels.

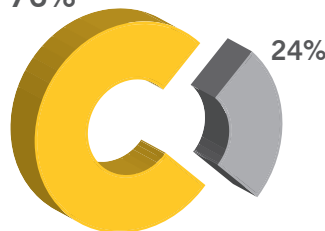


Source: Bankrate.com

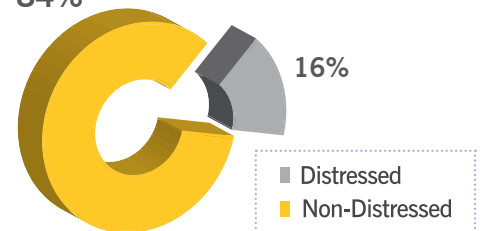
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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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Vail | September 2015

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
		Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15			
\$1 - 49,999	2	0	1	0	0	1	1	2.0	4.0	Seller
\$50,000 - 74,999	1	0	0	1	0	2	0	n/a	2.0	Seller
\$75,000 - 99,999	7	1	0	2	0	0	1	7.0	19.0	Buyer
\$100,000 - 124,999	3	3	1	0	1	1	1	3.0	4.7	Slightly Seller
\$125,000 - 149,999	9	3	3	6	0	4	3	3.0	5.0	Balanced
\$150,000 - 174,999	15	8	4	6	10	5	5	3.0	2.4	Seller
\$175,000 - 199,999	33	4	7	8	10	13	5	6.6	4.0	Slightly Seller
\$200,000 - 224,999	23	6	7	5	9	14	8	2.9	2.1	Seller
\$225,000 - 249,999	17	4	5	7	9	6	5	3.4	3.5	Seller
\$250,000 - 274,999	20	3	3	7	5	7	3	6.7	3.9	Seller
\$275,000 - 299,999	17	2	4	6	3	6	3	5.7	4.1	Slightly Seller
\$300,000 - 349,999	19	1	2	4	3	7	5	3.8	4.0	Seller
\$350,000 - 399,999	12	2	3	5	5	4	2	6.0	3.6	Seller
\$400,000 - 499,999	25	1	2	3	2	0	4	6.3	13.5	Buyer
\$500,000 - 599,999	7	0	0	0	0	0	0	n/a	n/a	n/a
\$600,000 - 699,999	7	0	0	0	0	1	0	n/a	13.0	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	0	n/a	n/a	n/a
TOTAL	219	38	42	60	57	71	46	4.8	4.1	Slightly Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 09/03/2015.

3 month trend in months of inventory is the average of closed sales and active listing data from 06/01/2015 - 08/31/2015. Information is believed to be reliable, but not guaranteed.



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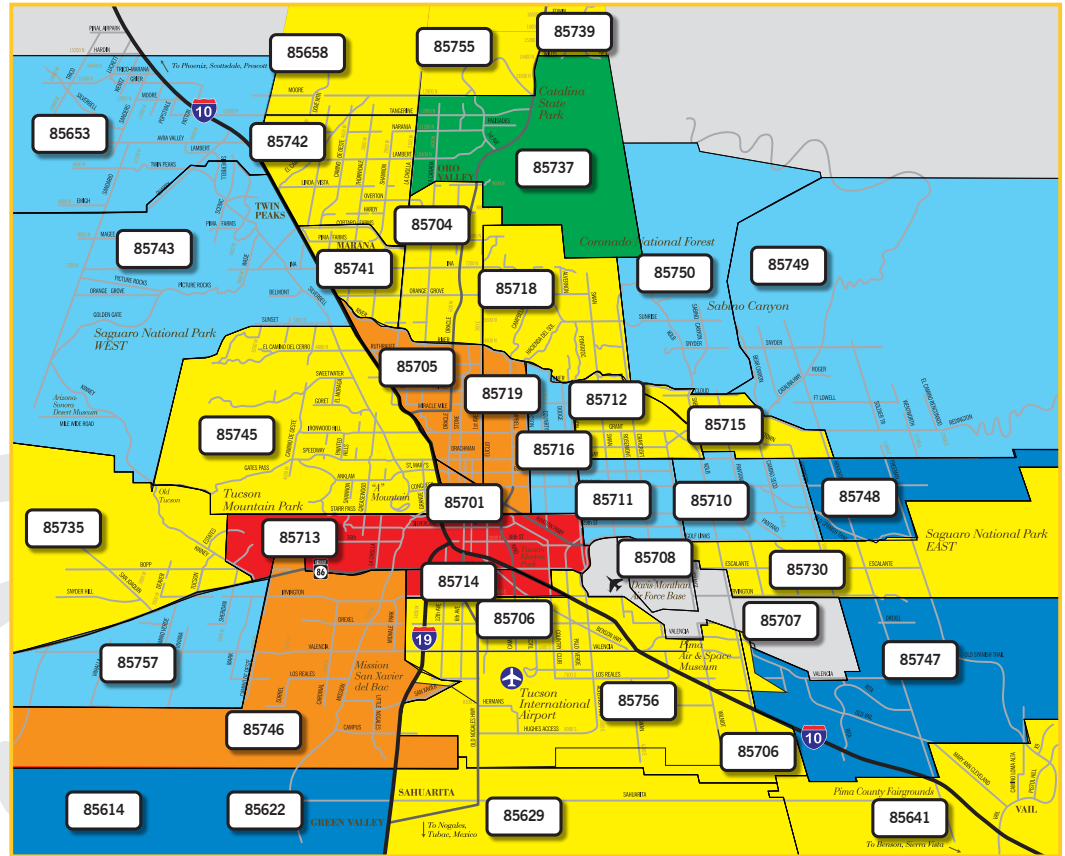
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUN 2014-AUG 2014 TO JUN 2015-AUG 2015

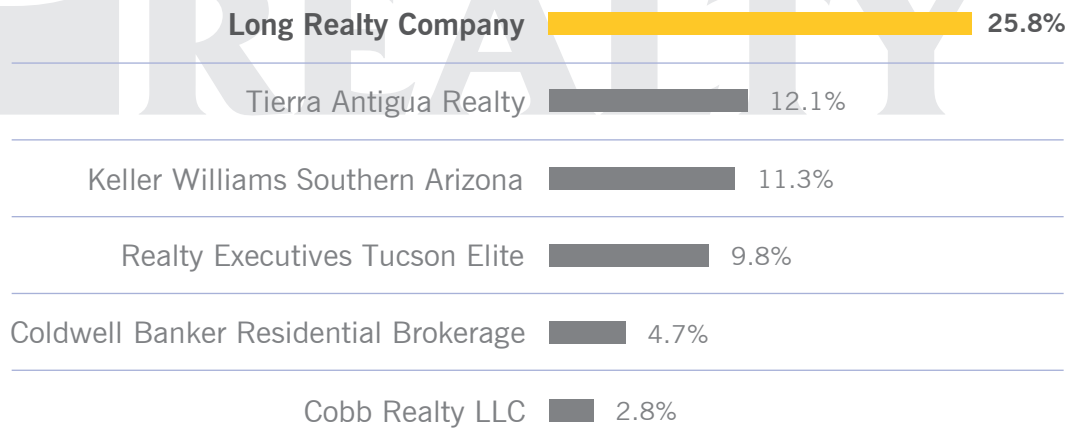
This heat map represents the percentage of change in Tucson metro median sales prices from June 2014-August 2014 to June 2015-August 2015 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 09/03/2015 from TARMLS using BrokerMetrics software for all closed residential sales volume between 09/01/2014 – 08/31/2015 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.

These statistics are based on information obtained from the TARMLS and GVARMLS on 09/03/2015. Information is believed to be reliable, but not guaranteed.