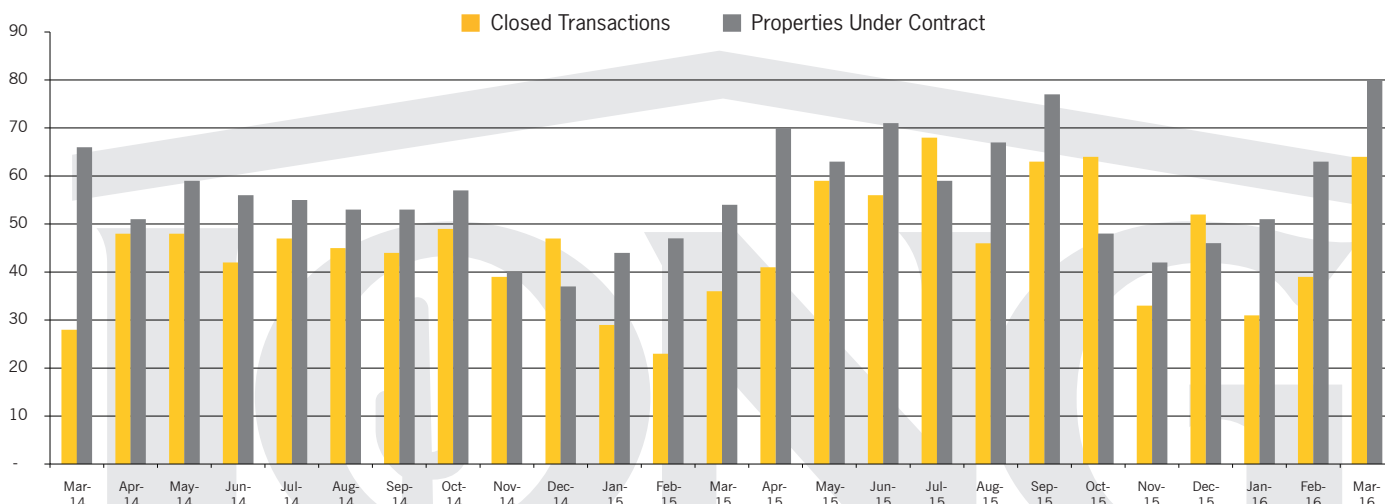




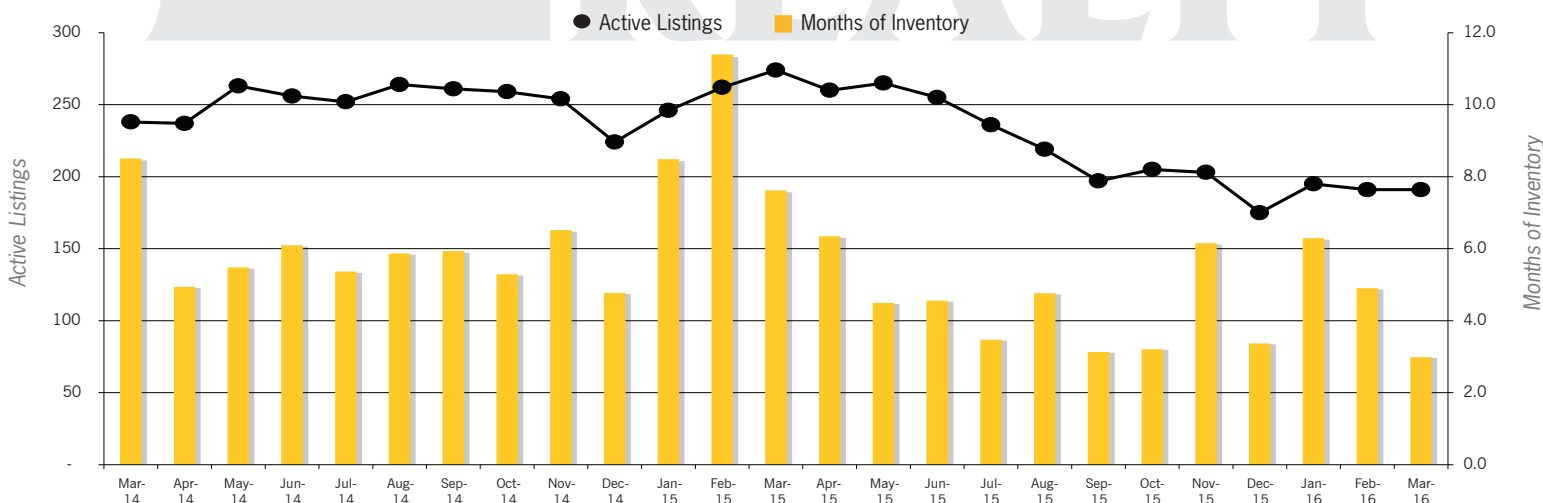
Vail | April 2016

In the Vail area, March 2016 active inventory was 191, a 30% decrease from March 2015. There were 64 closings in March 2016, a 78% increase from March 2015. Year-to-date 2016 there were 138 closings, a 47% increase from year-to-date 2015. Months of Inventory was 3.0, down from 7.6 in March 2015. Median price of sold homes was \$212,000 for the month of March 2016, up 11% from March 2015. The Vail area had 80 new properties under contract in March 2016, up 48% from March 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



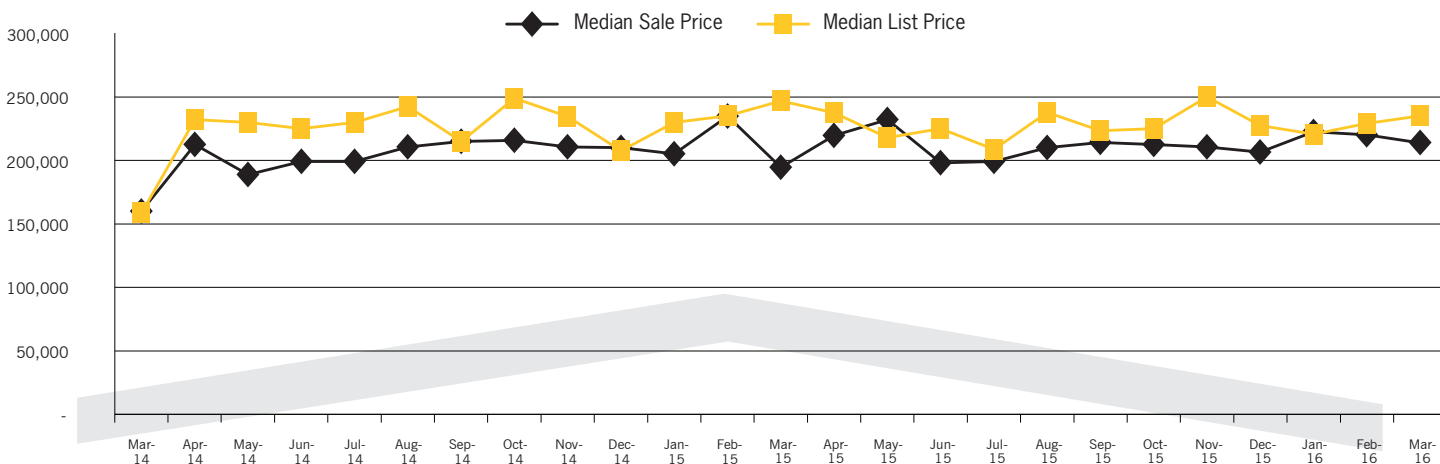
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



*Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
 All data obtained 04/05/2016 is believed to be reliable, but not guaranteed.*



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL



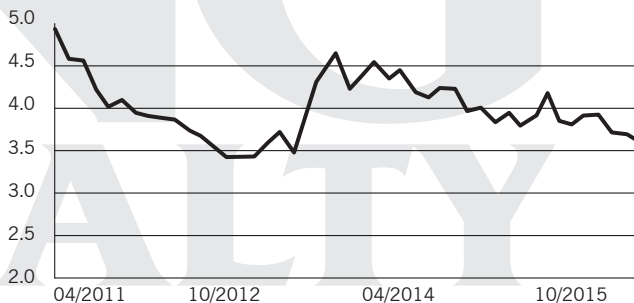
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2015	\$205,500	3.875%	\$918.02
2016	\$212,000	3.625%	\$918.49

Source: Residential median sales prices. Data obtained 04/05/2016 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 2011 levels.

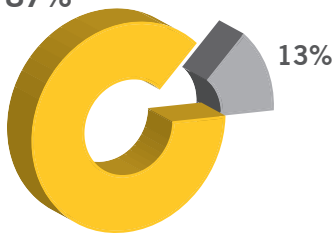


Source: Bankrate.com

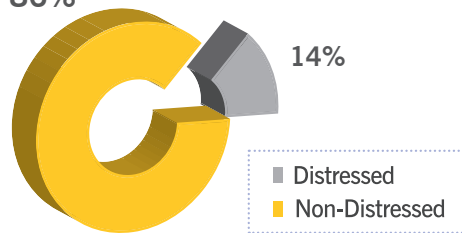
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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.

2015
87%



2016 Year to Date
86%



■ Distressed
■ Non-Distressed



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
		Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16			
\$1 - 49,999	3	1	0	1	0	1	1	3.0	4.5	Slightly Seller
\$50,000 - 74,999	2	2	1	0	0	2	2	1.0	1.8	Seller
\$75,000 - 99,999	3	0	0	2	0	0	3	1.0	4.3	Slightly Seller
\$100,000 - 124,999	8	3	0	0	3	1	0	n/a	4.8	Slightly Seller
\$125,000 - 149,999	9	7	3	1	3	3	5	1.8	2.5	Seller
\$150,000 - 174,999	6	6	5	5	4	2	9	0.7	1.5	Seller
\$175,000 - 199,999	17	10	4	9	4	4	16	1.1	2.8	Seller
\$200,000 - 224,999	12	9	6	11	3	6	9	1.3	2.4	Seller
\$225,000 - 249,999	22	4	1	5	5	6	7	3.1	2.9	Seller
\$250,000 - 274,999	14	6	3	5	1	3	3	4.7	5.7	Balanced
\$275,000 - 299,999	13	1	2	1	1	1	0	n/a	21.0	Buyer
\$300,000 - 349,999	21	6	3	2	6	5	3	7.0	3.8	Seller
\$350,000 - 399,999	18	3	2	5	0	1	1	18.0	26.0	Buyer
\$400,000 - 499,999	26	6	1	7	4	3	5	5.2	6.2	Balanced
\$500,000 - 599,999	7	0	1	0	0	1	0	n/a	24.0	Buyer
\$600,000 - 699,999	7	0	1	1	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	0	n/a	n/a	n/a
\$1,000,000 - and over	2	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	191	64	33	55	34	39	64	3.0	4.2	Slightly Seller



Statistics based on information obtained from TARMLS and using Brokermetrics software on 04/05/2016.

3 month trend in months of inventory is the average of closed sales and active listing data from 01/01/2016 - 03/31/2016. Information is believed to be reliable, but not guaranteed.

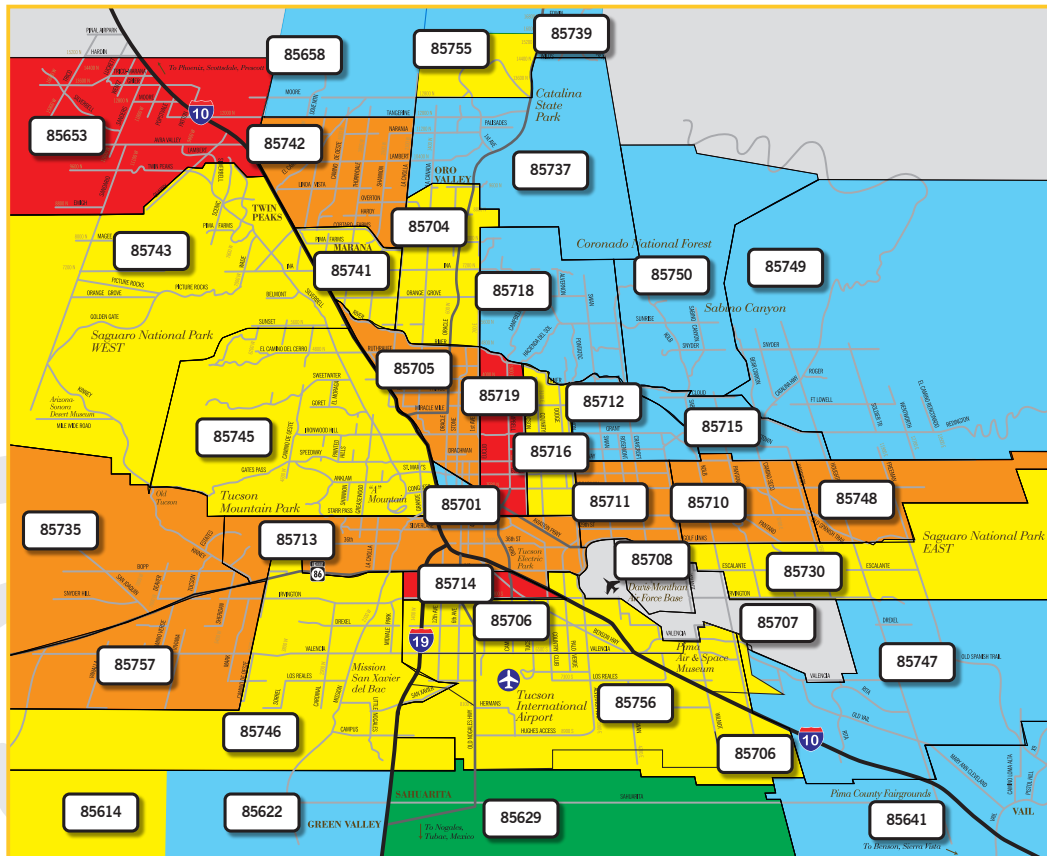
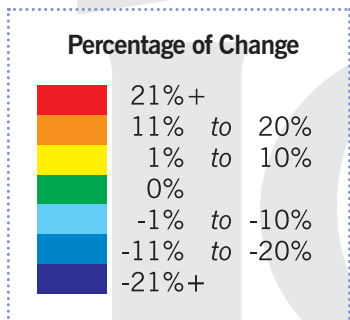


Vail | April 2016

CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JAN 2015-MAR 2015 TO JAN 2016-MAR 2016

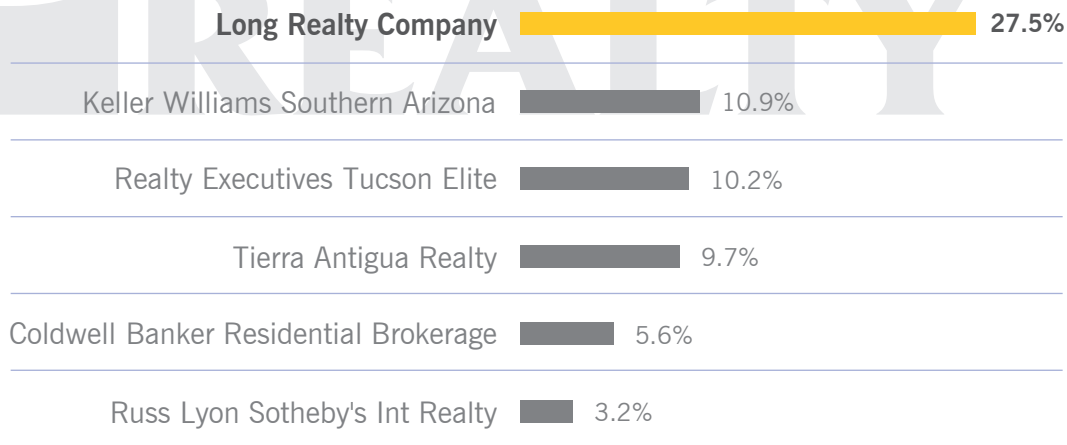
This heat map represents the percentage of change in Tucson metro median sales prices from January 2015-March 2015 to January 2016-March 2016 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 04/05/2016 from TARMLS using BrokerMetrics software for all closed residential sales volume between 04/01/2015 – 03/31/2016 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 04/05/2016. Information is believed to be reliable, but not guaranteed.