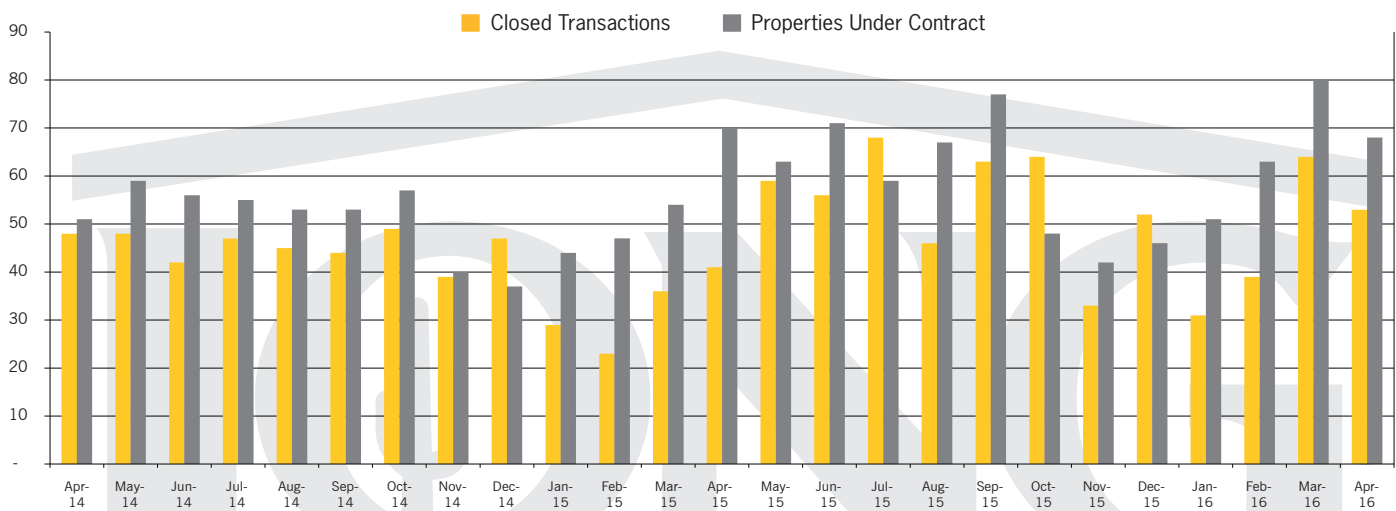




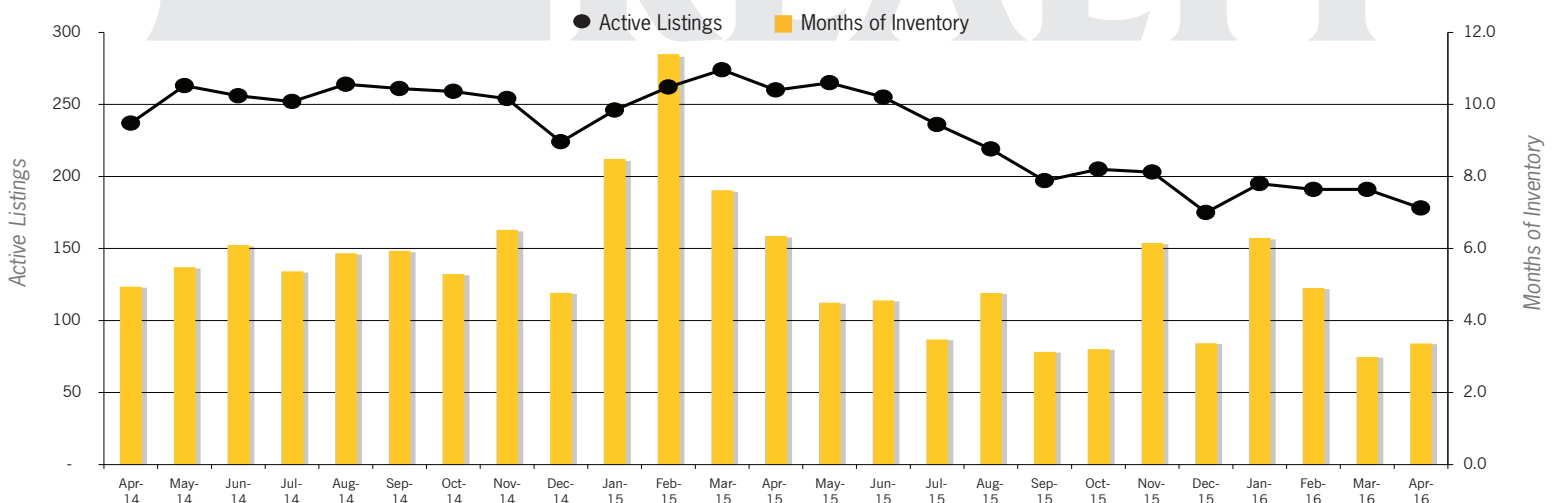
Vail | May 2016

In the Vail area, April 2016 active inventory was 178, a 32% decrease from April 2015. There were 53 closings in April 2016, a 29% increase from April 2015. Year-to-date 2016 there were 194 closings, a 43% increase from year-to-date 2015. Months of Inventory was 3.4, down from 6.3 in April 2015. Median price of sold homes was \$215,626 for the month of April 2016, down 2% from April 2015. The Vail area had 68 new properties under contract in April 2016, down 3% from April 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



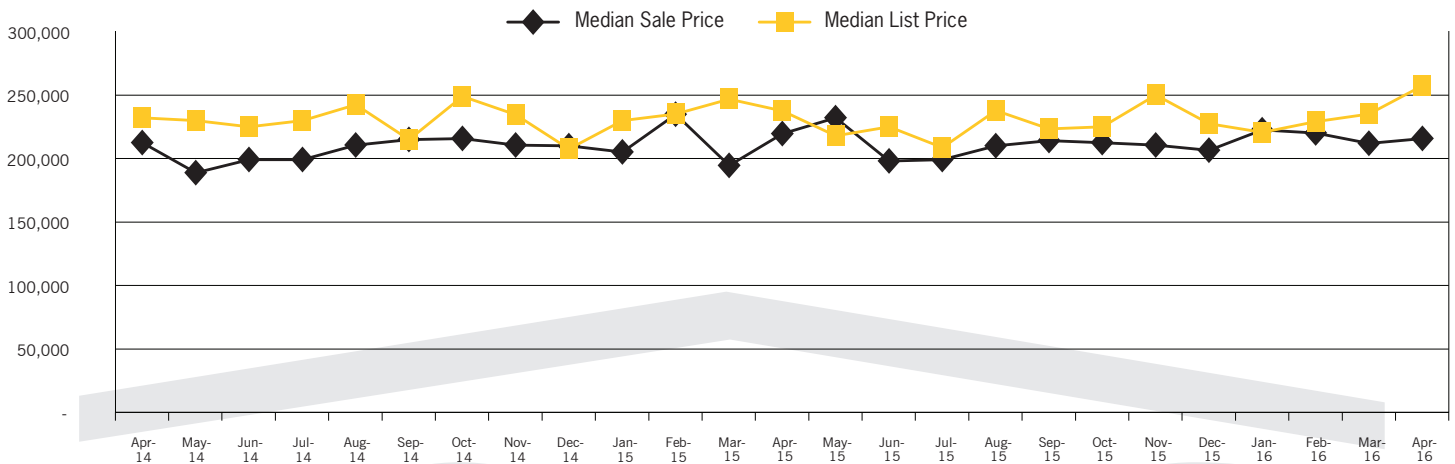
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



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



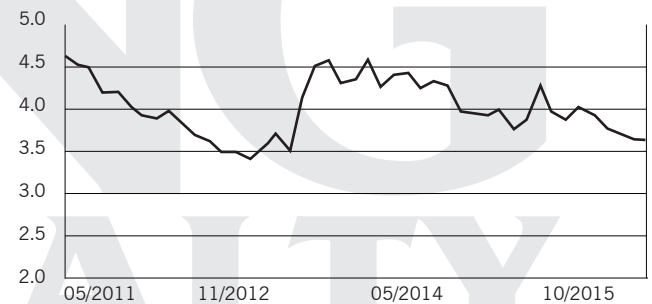
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2015	\$206,500	3.875%	\$922.49
2016	\$219,400	3.625%	\$950.55

30 YEAR FIXED MORTGAGE RATE



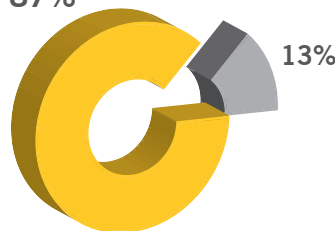
Source: Residential median sales prices. Data obtained 05/04/2016 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

Source: Bankrate.com

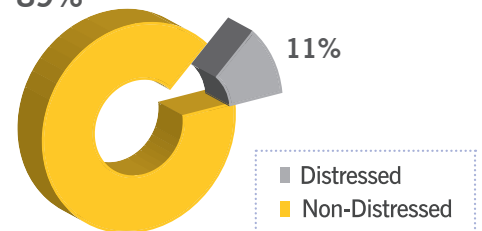
DISTRESSED VS. NON-DISTRESSED SALES – VAIL

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.

2015
87%



2016 Year to Date
89%





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
		Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16			
\$1 - 49,999	1	0	1	0	1	1	2	0.5	2.0	Seller
\$50,000 - 74,999	1	1	0	0	2	2	1	1.0	1.0	Seller
\$75,000 - 99,999	4	0	2	0	0	4	2	2.0	1.8	Seller
\$100,000 - 124,999	6	0	0	3	1	1	2	3.0	5.0	Balanced
\$125,000 - 149,999	7	3	1	3	3	5	1	7.0	2.7	Seller
\$150,000 - 174,999	4	5	5	4	3	9	4	1.0	1.1	Seller
\$175,000 - 199,999	20	4	9	4	4	17	9	2.2	2.0	Seller
\$200,000 - 224,999	10	6	11	3	6	9	10	1.0	1.4	Seller
\$225,000 - 249,999	20	1	5	5	6	7	5	4.0	3.2	Seller
\$250,000 - 274,999	12	3	5	1	3	3	9	1.3	2.8	Seller
\$275,000 - 299,999	13	2	1	1	1	0	3	4.3	9.5	Buyer
\$300,000 - 349,999	19	3	2	6	5	3	3	6.3	5.4	Balanced
\$350,000 - 399,999	16	2	5	0	1	1	2	8.0	12.8	Buyer
\$400,000 - 499,999	31	1	7	4	3	5	0	n/a	10.1	Buyer
\$500,000 - 599,999	7	1	0	0	1	0	0	n/a	23.0	Buyer
\$600,000 - 699,999	5	1	1	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	0	n/a	n/a	n/a
\$1,000,000 - and over	1	0	0	0	0	0	0	n/a	n/a	n/a
TOTAL	178	33	55	34	40	67	53	3.4	3.5	Seller

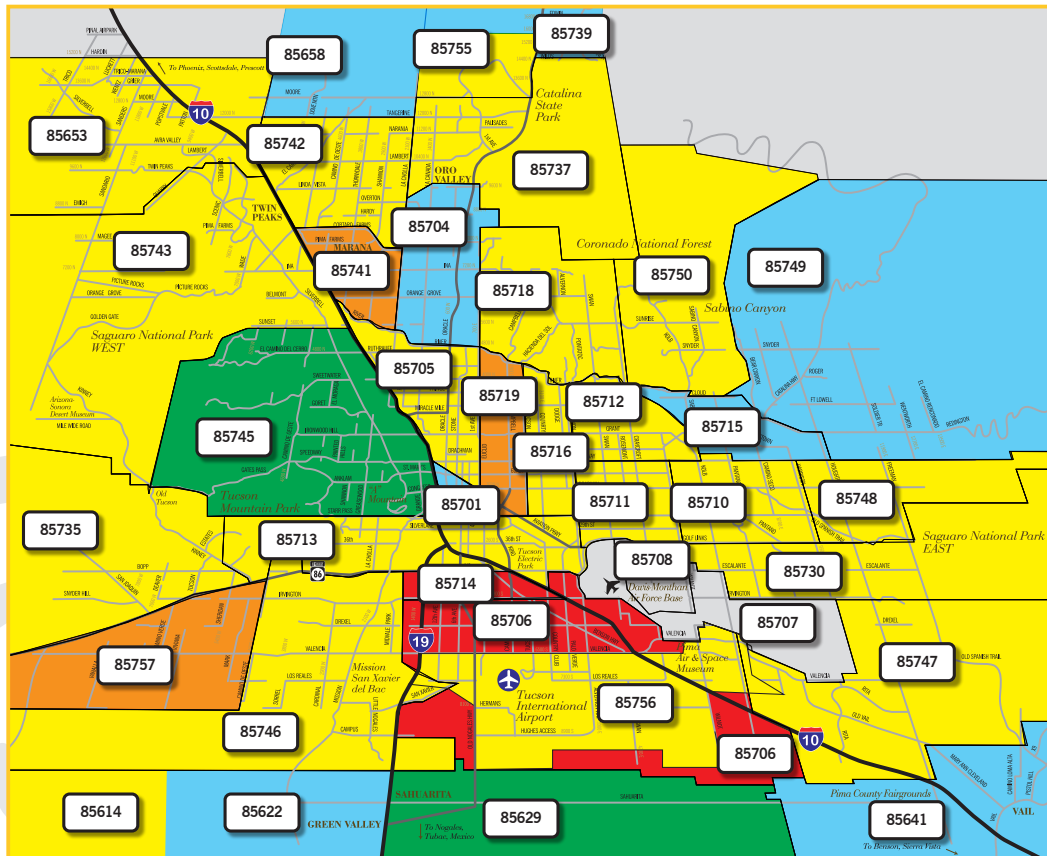
				
Seller's Market	Slight Seller's Market	Balanced Market	Slight Buyer's Market	Buyer's Market



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

FEB 2015-APR 2015 TO FEB 2016-APR 2016

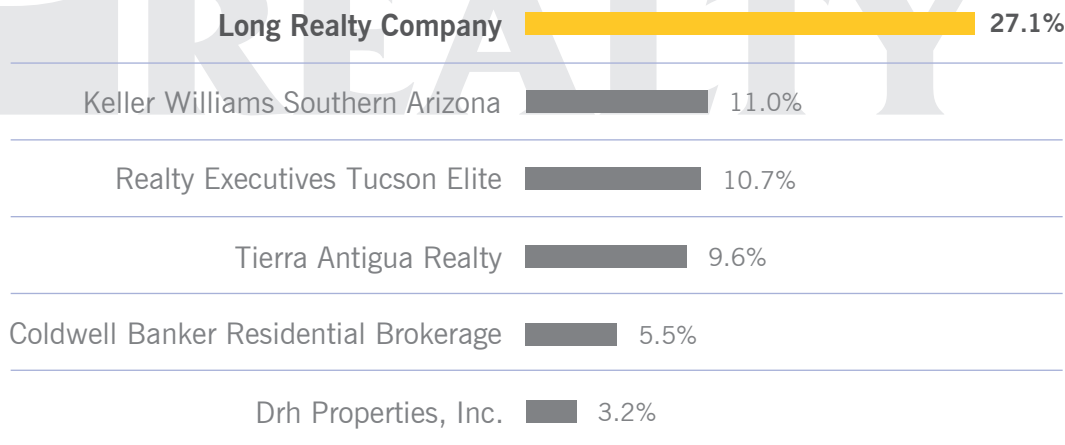
This heat map represents the percentage of change in Tucson metro median sales prices from February 2015-April 2015 to February 2016-April 2016 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 05/04/2016 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 05/01/2015 – 04/30/2016 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 MLSSAZ. 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.