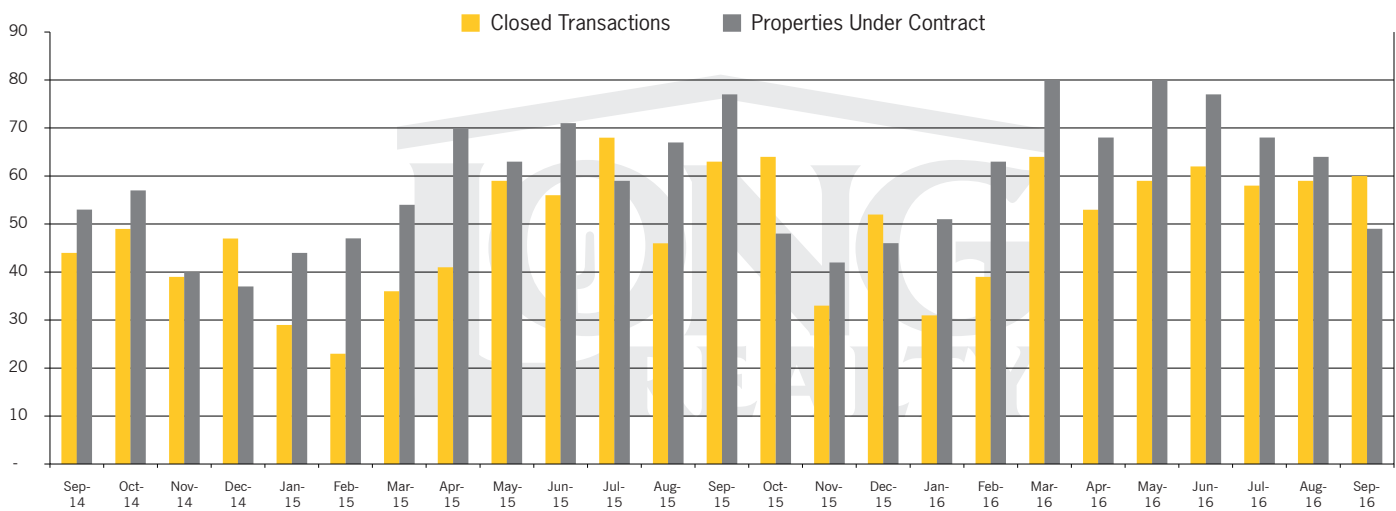




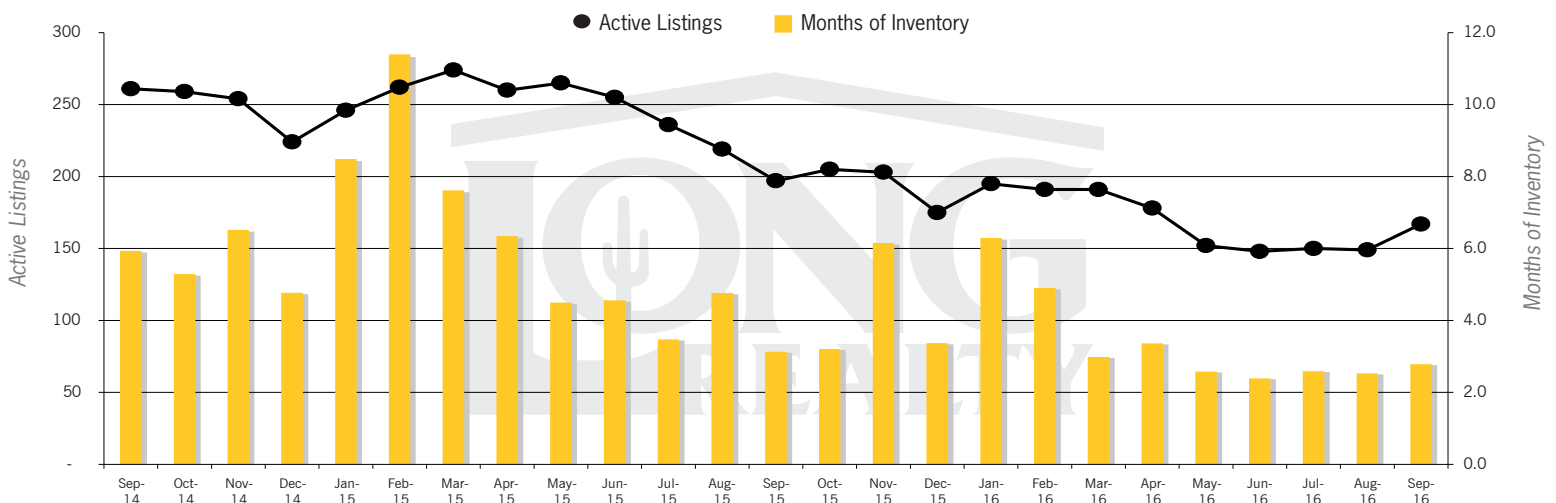
Vail | October 2016

In the Vail area, September 2016 active inventory was 167, a 15% decrease from September 2015. There were 60 closings in September 2016, a 5% decrease from September 2015. Year-to-date 2016 there were 506 closings, a 16% increase from year-to-date 2015. Months of Inventory was 2.8, down from 3.1 in September 2015. Median price of sold homes was \$241,292 for the month of September 2016, up 11% from September 2015. The Vail area had 49 new properties under contract in September 2016, down 36% from September 2015.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



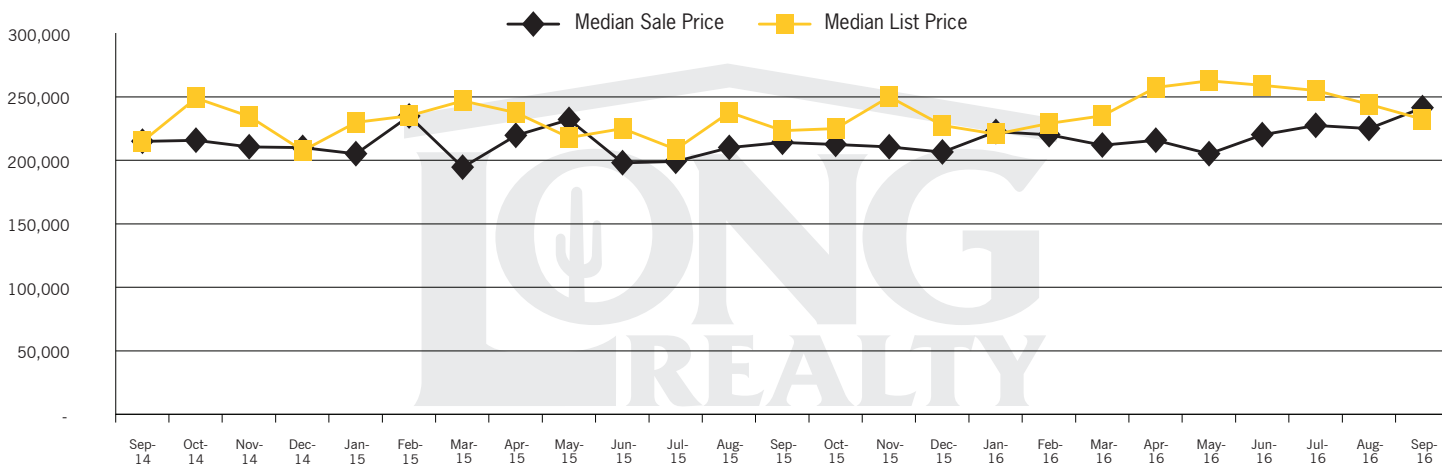
ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



*Properties under contract and Home Sales data is based on information obtained from the MLSSAZ using Brokermetrics software.
 All data obtained 10/05/2016 is believed to be reliable, but not guaranteed.*



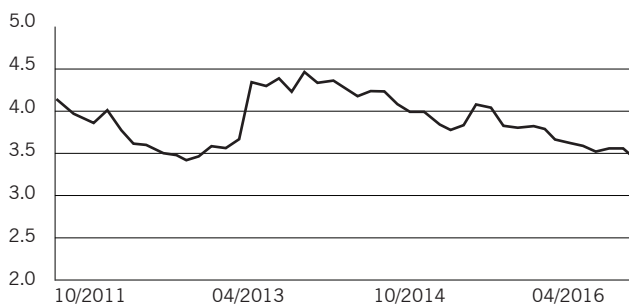
MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – VAIL



MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

Year	Median Price	Int. Rate	MO. Payment
2006	\$255,000	6.140%	\$1,474.29
2015	\$214,000	3.875%	\$955.99
2016	\$241,292	3.375%	\$1,013.41

30 YEAR FIXED MORTGAGE RATE

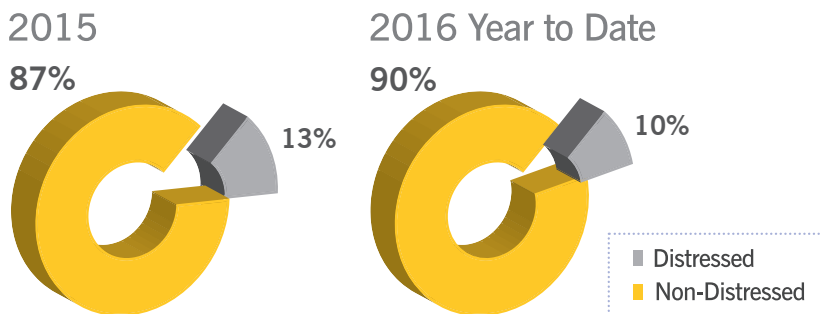


Source: Residential median sales prices. Data obtained 10/05/2016 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

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.





Vail | October 2016

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
		Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16			
\$1 - 49,999	0	2	1	0	1	1	1	0.0	1.0	Seller
\$50,000 - 74,999	2	1	2	0	1	0	0	n/a	4.0	Seller
\$75,000 - 99,999	2	2	1	5	1	1	1	2.0	2.7	Seller
\$100,000 - 124,999	3	2	2	2	2	3	3	1.0	1.3	Seller
\$125,000 - 149,999	8	1	4	2	2	2	3	2.7	3.3	Seller
\$150,000 - 174,999	11	4	8	10	6	4	6	1.8	1.6	Seller
\$175,000 - 199,999	24	9	11	8	8	7	8	3.0	2.8	Seller
\$200,000 - 224,999	24	10	6	8	9	10	4	6.0	2.3	Seller
\$225,000 - 249,999	14	6	9	7	11	8	7	2.0	1.5	Seller
\$250,000 - 274,999	14	9	4	3	4	8	9	1.6	1.9	Seller
\$275,000 - 299,999	16	3	4	4	4	4	4	4.0	3.6	Seller
\$300,000 - 349,999	10	4	4	12	5	2	6	1.7	3.5	Seller
\$350,000 - 399,999	10	2	1	1	3	7	7	1.4	1.5	Seller
\$400,000 - 499,999	20	0	3	1	3	4	1	20.0	7.3	Slightly Buyer
\$500,000 - 599,999	5	0	1	1	1	1	0	n/a	7.5	Slightly Buyer
\$600,000 - 699,999	3	0	1	0	0	0	0	n/a	n/a	n/a
\$700,000 - 799,999	1	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	0	0	0	1	0	0	0	n/a	n/a	n/a
TOTAL	167	55	62	65	61	62	60	2.8	2.5	Seller



Statistics based on information obtained from MLSSAZ and using Brokermetrics software on 10/05/2016.

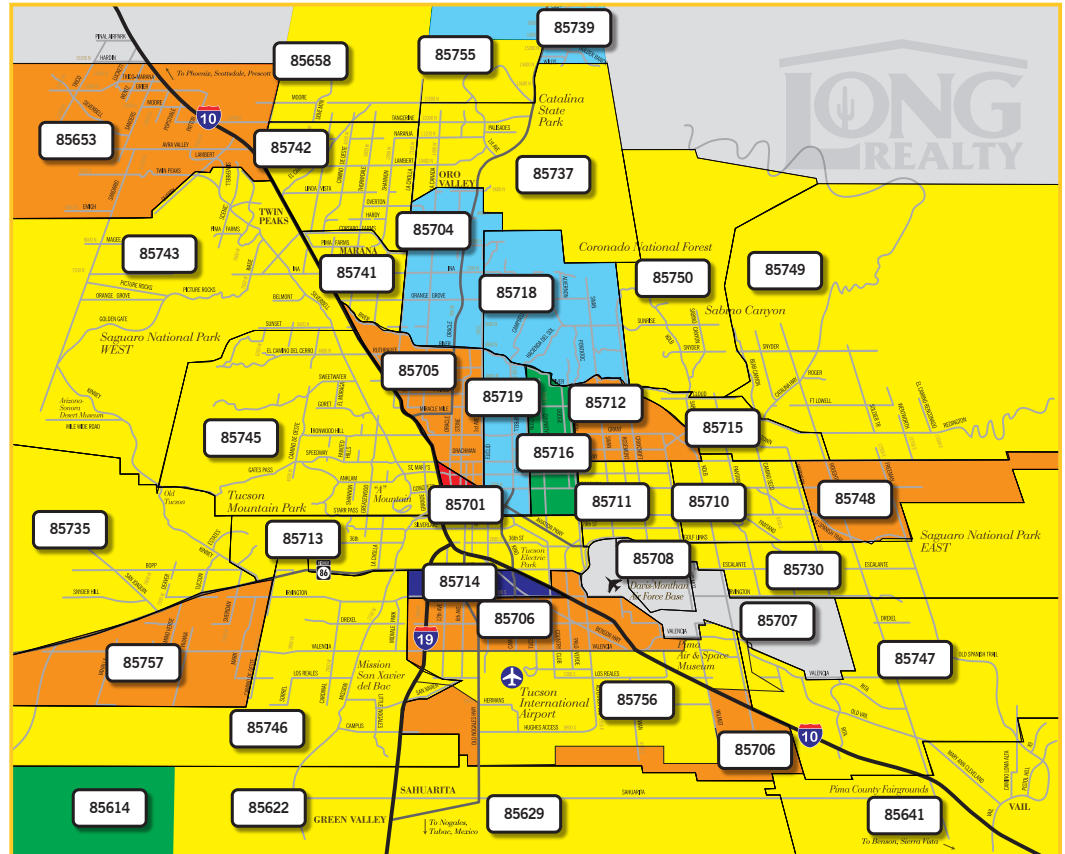
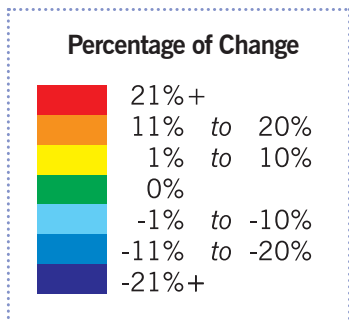
3 month trend in months of inventory is the average of closed sales and active listing data from 07/01/2016 - 09/30/2016. Information is believed to be reliable, but not guaranteed.



CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

JUL 2015-SEP 2015 TO JUL 2016-SEP 2016

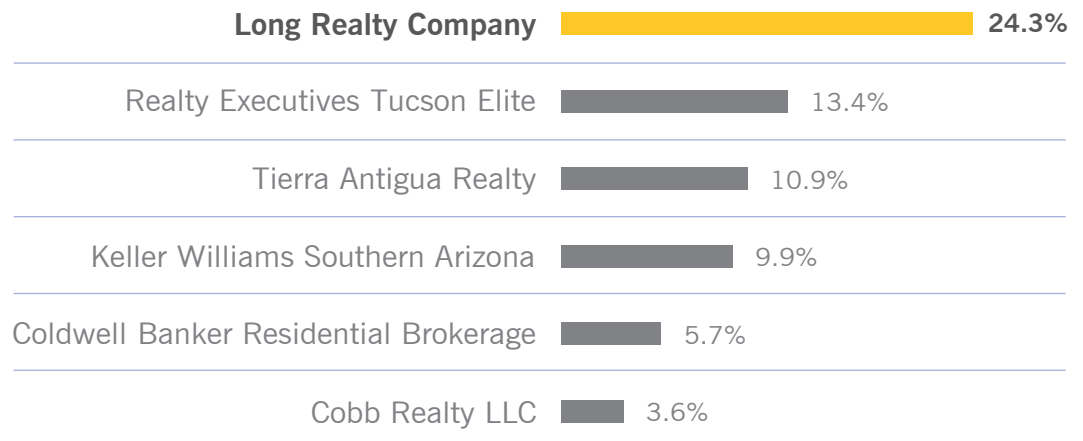
This heat map represents the percentage of change in Tucson metro median sales prices from July 2015-September 2015 to July 2016-September 2016 by zip code.



MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 10/05/2016 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 10/01/2015 – 09/30/2016 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 Vail 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.