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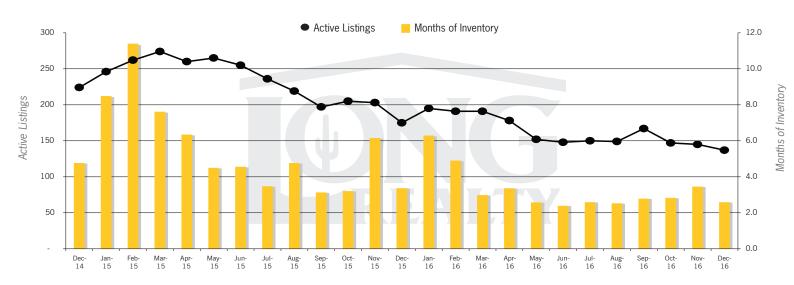
Vail | January 2017

In the Vail area, December 2016 active inventory was 137, a 22% decrease from December 2015. There were 53 closings in December 2016, a 2% increase from December 2015. Year-to-date 2016 there were 661 closings, a 12% increase from year-to-date 2015. Months of Inventory was 2.6, down from 3.4 in December 2015. Median price of sold homes was \$212,500 for the month of December 2016, up 3% from December 2015. The Vail area had 39 new properties under contract in December 2016, down 15% from December 2015.

#### CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – VAIL



#### ACTIVE LISTINGS AND MONTHS OF INVENTORY – VAIL



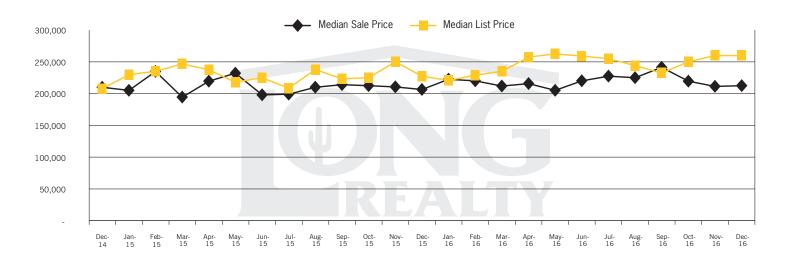




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#### MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE - VAIL

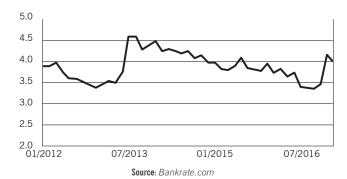


### MONTHLY PAYMENT ON A MEDIAN PRICED HOME – VAIL

| Year | Median Price | Int. Rate | MO. Payment |
|------|--------------|-----------|-------------|
| 2006 | \$255,000    | 6.140%    | \$1,474.29  |
| 2015 | \$206,500    | 3.875%    | \$922.49    |
| 2016 | \$212,500    | 4.375%    | \$1,007.93  |

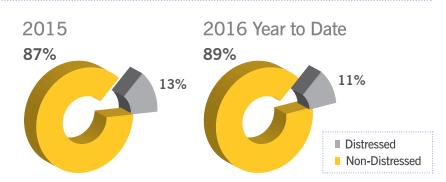
**Source:** Residential median sales prices. Data obtained 01/05/2017 from MLSSAZ using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

### 30 YEAR FIXED MORTGAGE RATE



### 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.







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#### MARKET CONDITIONS BY PRICE BAND - VAIL

|                        | Active<br>Listings |        |        |               |    |               |    |           | Last 3 Month<br>Trend Months | Market<br>Conditions |
|------------------------|--------------------|--------|--------|---------------|----|---------------|----|-----------|------------------------------|----------------------|
|                        |                    | Jul-16 | Aug-16 | Sep-16 Oct-16 |    | Nov-16 Dec-16 |    | Inventory | of Inventory                 |                      |
| \$1 - 49,999           | 0                  | 1      | 1      | 2             | 1  | 0             | 1  | 0.0       | 1.0                          | Seller               |
| \$50,000 - 74,999      | 0                  | 1      | 0      | 0             | 1  | 1             | 1  | 0.0       | 0.3                          | Seller               |
| \$75,000 - 99,999      | 0                  | 1      | 1      | 1             | 0  | 2             | 1  | 0.0       | 1.0                          | Seller               |
| \$100,000 - 124,999    | 2                  | 2      | 3      | 3             | 3  | 0             | 2  | 1.0       | 3.2                          | Seller               |
| \$125,000 - 149,999    | 4                  | 2      | 2      | 3             | 2  | 2             | 3  | 1.3       | 4.4                          | Slightly Seller      |
| \$150,000 - 174,999    | 3                  | 6      | 4      | 6             | 4  | 6             | 9  | 0.3       | 2.2                          | Seller               |
| \$175,000 - 199,999    | 14                 | 8      | 7      | 9             | 12 | 8             | 5  | 2.8       | 2.2                          | Seller               |
| \$200,000 - 224,999    | 14                 | 9      | 10     | 4             | 5  | 6             | 6  | 2.3       | 2.4                          | Seller               |
| \$225,000 - 249,999    | 18                 | 11     | 8      | 7             | 12 | 5             | 9  | 2.0       | 1.7                          | Seller               |
| \$250,000 - 274,999    | 19                 | 4      | 8      | 9             | 7  | 5             | 4  | 4.8       | 2.8                          | Seller               |
| \$275,000 - 299,999    | 14                 | 4      | 4      | 6             | 3  | 4             | 6  | 2.3       | 3.5                          | Seller               |
| \$300,000 - 349,999    | 12                 | 5      | 2      | 6             | 2  | 2             | 4  | 3.0       | 3.9                          | Seller               |
| \$350,000 - 399,999    | 10                 | 3      | 7      | 7             | 1  |               | 1  | 10.0      | 7.7                          | Slightly Buyer       |
| \$400,000 - 499,999    | 22                 | 3      | 4      | 1             | 2  | 1             | 1  | 22.0      | 11.8                         | Buyer                |
| \$500,000 - 599,999    | 3                  | 1      | 1      | 0             | 0  | 0             | 0  | n/a       | n/a                          | n/a                  |
| \$600,000 - 699,999    | 1                  | 0      | 0      | 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      | 0             | 0  | 0             | 0  | n/a       | n/a                          | n/a                  |
| TOTAL                  | 137                | 61     | 62     | 64            | 55 | 43            | 53 | 2.6       | 2.9                          | Seller               |







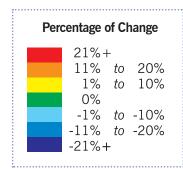
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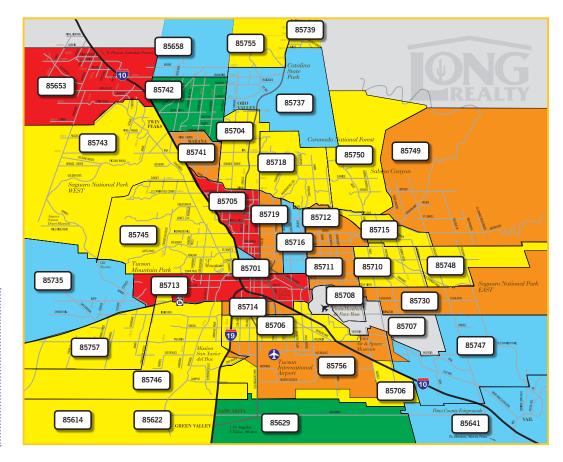
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### CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

## OCT 2015-DEC 2015 TO OCT 2016-DEC 2016

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

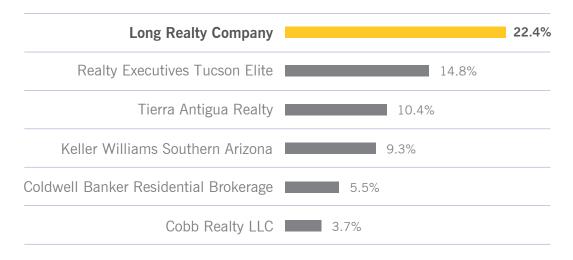




### MARKET SHARE – VAIL

Long Realty leads the market in successful real estate sales.

Data Obtained 01/05/2017 from MLSSAZ using BrokerMetrics software for all closed residential sales volume between 01/01/2016 – 12/31/2016 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 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.