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INTERNATIONAL REALTY

VailLuxuryGroup.com
970.331.0499
brokers@vailluxurygroup.com
Malia Cox Nobrega
Barbara Scrivens

April 2016 Vail Valley Market Report

Summary

Vail's real estate market was off to a slower start this year, primarily due to some shaky international financial markets, the low price of oil, a strengthening dollar, and an unsettling United States Presidential primary season. March and April experienced rebounds, much of which has come from the strength in high transaction volume. Dollar volume for 2016 is now is at 94% of 2015 as compared to the same time last year through April.

Another factor that also impacted the second homeowner market this winter was an early March Easter which cut short the winter selling season. Given that Vail experiences two selling seasons in the luxury market, the slower start and early holiday did impact overall figures. The summer selling season is likely to be interesting to those that didn't feel comfortable making their purchase at the beginning of the year. Many reason that, with no great place for the affluent to keep their money and a low property tax/carrying cost in the Vail Valley creates a great option to enjoy assets versus placing funds in the financial markets or in low or negative interest situations.

Inventory is still very low in most areas so values have remained stable overall in the high end of the market. Older properties in less ideal locations still struggle to sell without giving a great deal on the property but the hot locations and newer product seems to fly off the shelf so long as the seller is in a reasonable price range.

The Buyer profile in April was over 19% coming from the from the Front Range area of Colorado, 17% from Texas, 14% from California, and 5% from New York. The remainder came from various other states as well as a little over 2% being international buyers.

Please do not hesitate to call if you would like to discuss the Vail Valley market in more depth in relation to your specific property. We look forward to seeing you over the summer months!

Malia