



Community Market Report



Stephen Woodall - Team Woodall
(520) 818-4504
Stephen@TeamWoodall.com
<http://TeamWoodall.com>

Vail, Arizona

February 2024



Market Summary

All Property Types

Recent Sales Trends

The statistics below highlight key market indicators for Vail, Arizona. The data in the Sold Listings table is based on homes sold within the month of January 2024.

	Current Period Jan 2024	Last Month Dec 2023	Change From Last Month	Last Year Jan 2023	Change From Last Year
Homes Sold	36	53	▼ 32%	34	▲ 6%
Median Sale Price	\$452,250	\$409,990	▲ 10%	\$400,000	▲ 13%
Median List Price	\$459,995	\$416,520	▲ 10%	\$406,190	▲ 13%
Sale to List Price Ratio	97%	95%	▲ 2%	95%	▲ 2%
Sales Volume	\$16,523,157	\$22,947,479	▼ 28%	\$14,546,143	▲ 14%
Average Days on Market	54 days	75 days	▼ 21 days	55 days	▼ 1 day
Homes Sold Year to Date	36	634	▼ 94%	34	▲ 6%
For Sale at Month's End	202	229	▼ 12%	196	▲ 3%

Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of February 4, 2024. Median days on market is a good indicator of the average length of time the current inventory has been on the market. The high price, low price, and median price provide context for the prices buyers and sellers can expect to encounter in this area.

223

Homes for Sale

79

Homes Under Contract

\$1,475,000

High Price

\$297,990

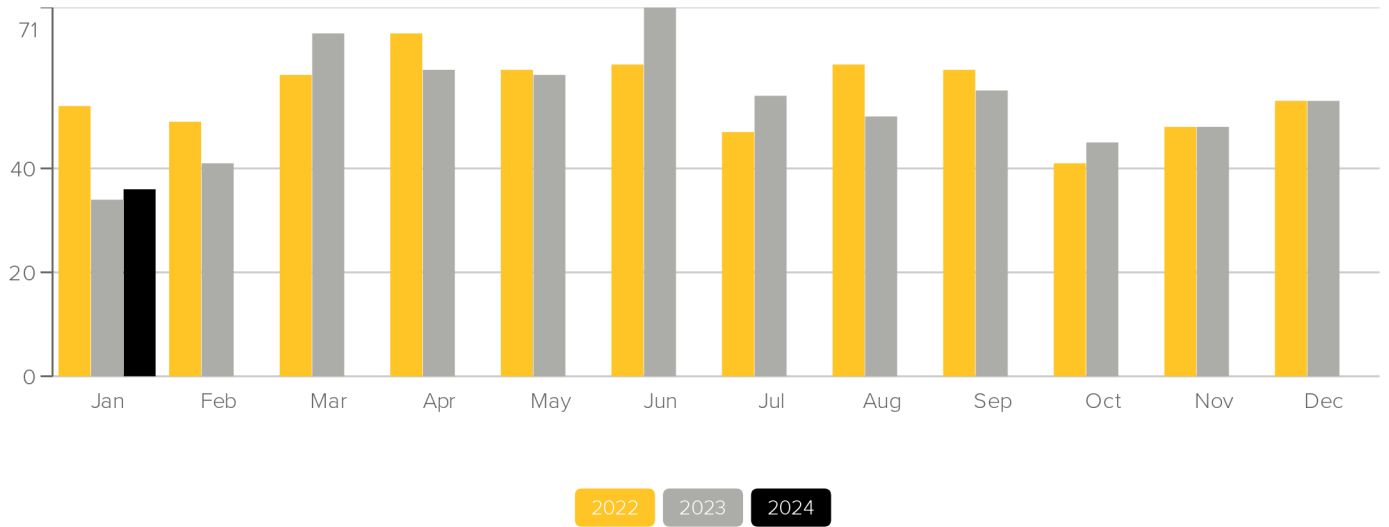
Low Price

\$449,990

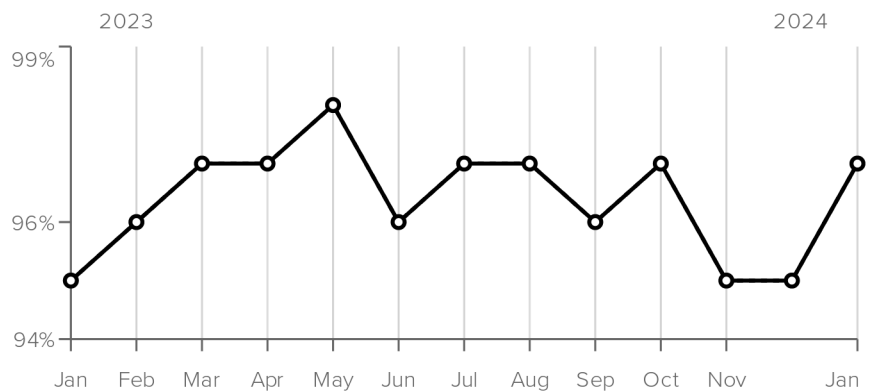
Median List Price



Homes Sold

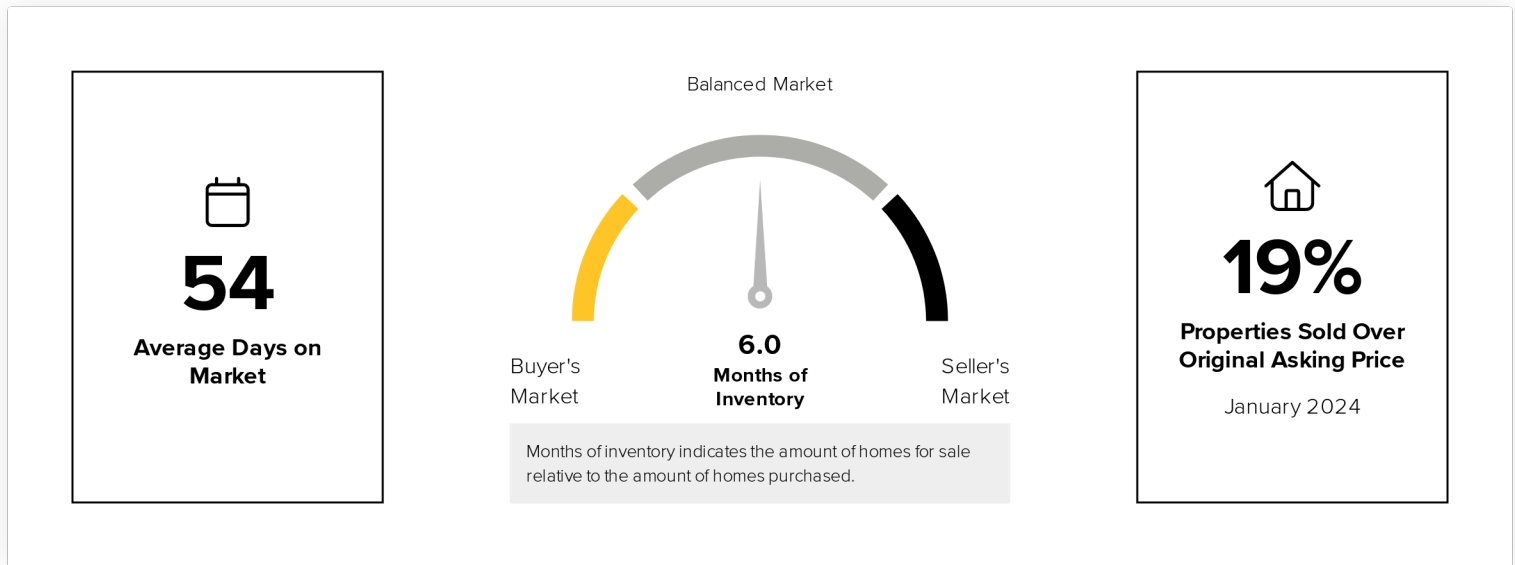


Sale to List Price Ratio





Market Conditions



Buyer's vs. Seller's Market

This graphic explains the key similarities and differences between a buyer's and seller's market; and how these market factors impact each group.

How it
Impacts
Buyers

Buyer's Market
More people selling homes than buying

- More homes to choose from**
- More negotiating power**
- Could spend less than asking price**
- Price restrictions**
- Rarely competing offers**

Seller's Market
More people buying homes than selling

- Fewer homes to choose from**
- Less negotiating power**
- Need to be able to close quickly**
- Could spend more than asking price**
- Competition from other buyers**

How it
Impacts
Sellers

Buyer's Market
More people selling homes than buying

- Takes more time to sell**
- Fewer offers received**
- Could get lower than asking price**
- May have to make repairs and/or concessions**

Seller's Market
More people buying homes than selling

- Home sells quickly**
- Multiple offers likely**
- Could get more than asking price**
- Buyers willing to overlook repairs**



Market Conditions by Price Range

This table provides insight into key market indicators at specific price breakpoints. This information is valuable as the market conditions can vary by price category.

Price Range	Active Listings	Months of Inventory		Sales		Market Climate
	As of 1/31/24	Current Period Jan 2024	3 Month Trend	Current Period Jan 2024	6 Month Avg	
All Price Ranges	215	6.0	1.6	36	48	Balanced
< \$100,000	0	—	—	0	0	—
\$100,000 - \$200,000	0	—	—	0	0	—
\$200,000 - \$300,000	2	2.0	0.7	1	0	● Seller's
\$300,000 - \$400,000	64	5.3	1.2	12	16	● Balanced
\$400,000 - \$500,000	72	6.0	1.6	12	17	● Balanced
\$500,000 - \$600,000	33	4.7	1.6	7	6	● Seller's
\$600,000 - \$700,000	25	8.3	1.7	3	4	● Buyer's
\$700,000 - \$800,000	8	8.0	4.0	1	1	● Buyer's
\$800,000 - \$900,000	6	—	6.0	0	0	—
\$900,000 - \$1,000,000	2	—	—	0	0	—
> \$1,000,000	3	—	—	0	0	—

Seller's Market

Less than 6 months of inventory

Balanced Market

Between 6-7 months of inventory

Buyer's Market

More than 7 months of inventory



Statistics

Days on Market by Price Range

The bar graph below indicates the median days on the market value for each price range breakpoint in Vail, Arizona. The values are based on closed transactions in January 2024.

