



Community Market Report



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Vail, Arizona

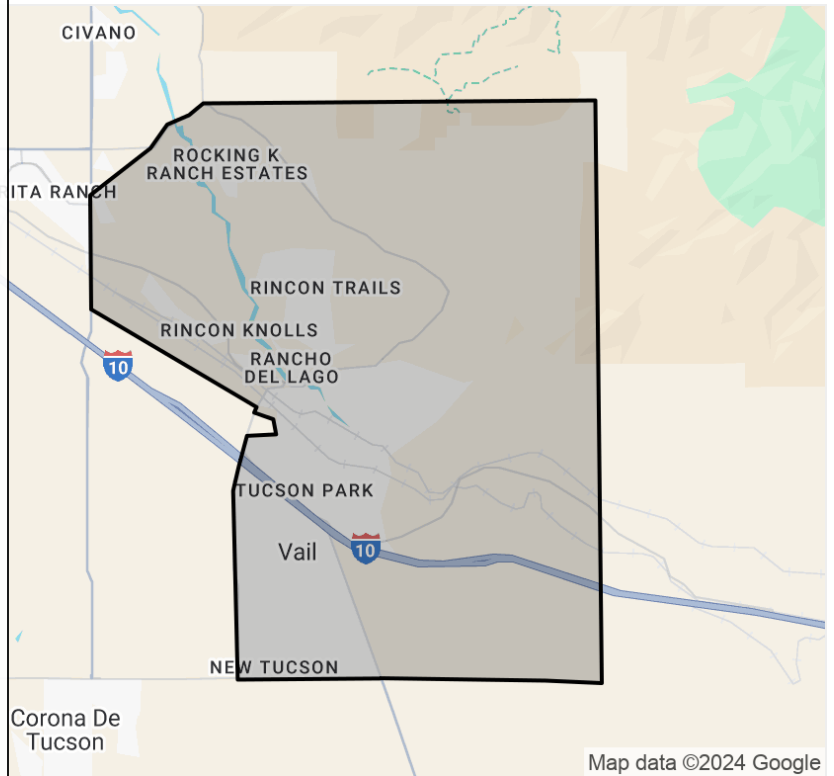
November 2024



About Vail

Located at the base of the Rincon Mountains 15 miles from Tucson, Vail offers affordable housing, great schools and an easy drive to jobs and cultural events in Tucson. First established as the Empire Cattle Ranch by Edward and Walter Vail in the late 19th century, the town became the storage and loading facility for ore from the successful Helvetica Copper Mine. Today, Vail is home to the top-ranked University of Arizona Science and Technology Park, Raytheon, and many other businesses. Residents define their community as a place where each individual is important and has something valuable to contribute to others. Affordable housing, great schools, and an easy drive to jobs and cultural events in Tucson make Vail an attractive community for raising a family.

Vail's close location to Tucson provides many opportunities to enjoy cultural events and historical attractions. An outdoor lifestyle is the norm in Vail, and nearby places offer year round recreation. Mt. Lemmon is close and perfect for winter downhill skiing. The little-known Charron Vineyards is one of Southern



Contact me to get the full Market Report and to learn more about Vail.





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 October 2024.

	Current Period Oct 2024	Last Month Sep 2024	Change From Last Month	Last Year Oct 2023	Change From Last Year
Homes Sold	42	68	▼ 38%	52	▼ 19%
Median Sale Price	\$387,439	\$423,700	▼ 9%	\$439,990	▼ 12%
Median List Price	\$389,990	\$434,990	▼ 10%	\$439,990	▼ 11%
Sale to List Price Ratio	98%	98%	0%	100%	▼ 2%
Sales Volume	\$18,700,414	\$30,355,328	▼ 38%	\$24,251,909	▼ 23%
Average Days on Market	74 days	75 days	▼ 1 day	68 days	▲ 6 days
Homes Sold Year to Date	610	568	▲ 7%	553	▲ 10%
For Sale at Month's End	270	269	0%	229	▲ 18%

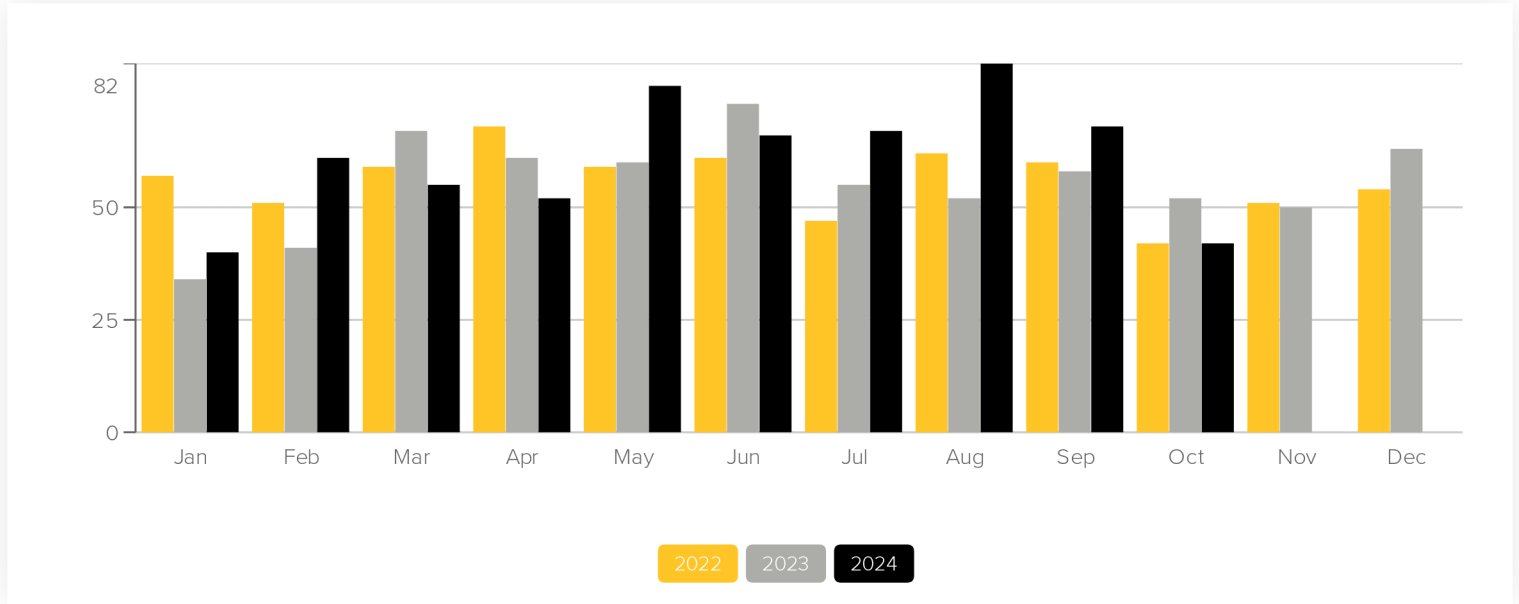
Current Market

The statistics below provide an up-to-date snapshot of the listed inventory as of November 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.

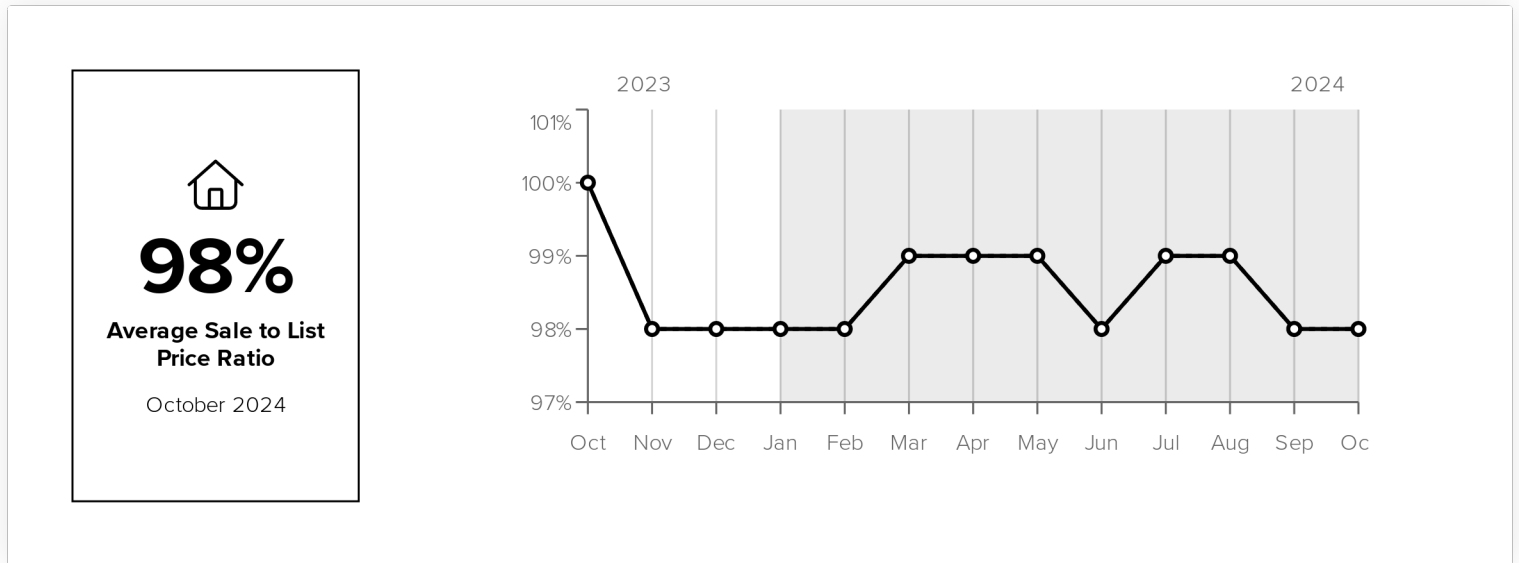
262 Homes for Sale	79 Homes Under Contract	\$4,900,000 High Price
\$230,000 Low Price	\$444,208 Median List Price	



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 11/4/24	Current Period Oct 2024	3 Month Trend	Current Period Oct 2024	6 Month Avg	
All Price Ranges	256	6.4	1.4	40	63	Balanced	
< \$100,000	0	—	—	0	0	—	
\$100,000 - \$200,000	0	—	—	0	0	—	
\$200,000 - \$300,000	1	—	0.5	0	0	—	
\$300,000 - \$400,000	75	3.8	1.1	20	23	● Seller's	
\$400,000 - \$500,000	94	8.5	1.5	11	20	● Buyer's	
\$500,000 - \$600,000	35	7.0	1.2	5	11	● Balanced	
\$600,000 - \$700,000	24	—	2.4	0	3	—	
\$700,000 - \$800,000	9	9.0	3.0	1	1	● Buyer's	
\$800,000 - \$900,000	10	10.0	3.3	1	1	● Buyer's	
\$900,000 - \$1,000,000	3	—	3.0	0	0	—	
> \$1,000,000	5	2.5	1.7	2	0	● Seller's	

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 October 2024.

