

High-end home sales in Vail area seem insulated so far

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Taking a snapshot of the Vail MLS at the end of February, statistics show both the high end of the Eagle River Valley real estate market (\$5 million and up) and the lower end (under \$1 million) held up remarkably well in terms of sales despite record low snowfall totals this season.

Joanna Hopkins of Slifer Smith & Frampton Real Estate this month attended the Luxury Summit for Leading RE in Las Vegas, a confab of independent brokerages from around the world (SS&F is the largest independent brokerage in Colorado).

"For the Vail market, (high end) is \$5 million and up, and the luxury market is holding very, very strong, both here and across the country," Hopkins said in phone interview Wednesday. "Those price points vary, of course, by market.

"But these buyers are still insulated from all of the external factors — economy, war, interest rates, all of the noise," Hopkins added. "They're insulated from all of those factors and still focused on family and creating, not necessarily the actual home, but buying in a place that they love and can bring their family together."

MLS (multiple listing service) numbers for February in Eagle County back up that assertion.

There were 144 luxury homes on the local market this past February compared to 108 in February of 2025, according to Heidi Trueblood of The Trueblood Team and 8z Real Estate. Seven of those homes went under contract this year compared to nine last year, with the average days on market much lower for the high end this year (152) compared to 249 last year.

"From our perspective, it has felt like the activity in the market has been really solid this ski season despite the snow, or lack thereof," Trueblood wrote in an email last week. "Out-of-state vacationers are still coming, but they aren't skiing as long each day. So then they are doing other activities like eating, drinking, shopping, working out, and this includes house hunting.

"I suspect the feeling that people aren't buying is more related to increased inventory, especially above \$5 million," Trueblood added. "Since there is more supply, buyers are eliminating properties before they even set foot in them."

Some brokers have said fewer skiers in Vail (Vail Resorts' ski areas across the West are down about 12% through February due to low snowfall) has translated to fewer real estate showings and in some cases fewer transactions as potential buyers have sought out other markets with more snow or just opted to head to the beach.

"We're calling it the patient market," Hopkins said. "We have patient sellers and we have patient buyers. Patient sellers don't have to sell, and patient buyers don't have to buy."

Hopkins expects things to pick up again with pent-up demand as an early spring gives way to summer in the Colorado High Country. "Locally, while luxury has been strong, I think summer is going to be where we're going

to catch up with visitation and more transactions,” Hopkins said. “We’re just hoping that (Colorado) summer is still a prime destination for people from the hotter climates like Texas and Florida. That shouldn’t change.”

While homes on the high end, in February at least, were spending less time on the market this ski season, the opposite was true under \$1 million, where there were 118 homes at that price point for sale this February, compared to 112 last February. Twenty-seven of them went under contract this February, compared to 22 last February, with the average number of days on the market at 103 this February compared to just 62 last February.

Hopkins said sales of lower-priced, attainable homes under \$1 million were also hanging in there despite the lack of snowfall and decline in visitation.

“Well, at the entry level, the two largest new development projects, Timber Ridge Village (multi-family housing in Vail) and Siena Lake near the airport in Gypsum, are offering entry-level opportunities and people can choose whether they want a single-family home and drive a little further to work (or be closer in Vail),” Hopkins said.

“There are interest rate buy-down options that are being thrown out as an incentive and are almost a necessity for new first-time homebuyers in this market,” Hopkins added. “If you can assemble a few of these options together, it makes homeownership much more attainable. Local transactions are still about half of our county-wide transactions.”

Overall, in the month of February, things were about even year over year despite poor snow conditions and a lagging economy due to fewer visitors. There were 513 homes in all price points for sale this February, with 74 of them going under contract, compared to 466 such homes in February of 2025, with 73 of them going under contract. So pretty much right on track, although Trueblood said there’s one scenario in which that could change.

“With all of this being said, it seems like people believe the snow this year is just unusual,” Trueblood said. “However, if it happens again next year, I’m certain the market will be impacted far more.”