MICRO MARKETS

I have perpetually proclaimed the valley has micro markets. Demand is always extremely high for a portion of properties and types which have the idyllic mix of setting/view, amenities, access. Thus it is not accurate to lump the entire valley nor even entire named subdivision into one general, economic condition. For example, Singletree has 900 homes and at least four 'zones'. East Vail is on both sides of the highway. A property at location A can sell for more than its recent comparable sale -because more people want it. And just one mile away, a property at location B can sell for less than its recent comparable sale - because fewer people want it. In this world of discretionary/luxury real estate, demand and its subsequent valuation is indeed *that* location specific.