

## THE INCREASE IN SALES AND LACK THEREOF

January 24, 2021

Beaver Creek Village is primarily for skiers and short-term users. Smaller spaces and the higher price per square foot is certainly worthwhile for those who want to ski during most of their five visit, but **the pandemic-pushed buyers have an agenda to be here more often and for longer visits.** Both of those aspects necessitate more living space and a place that need not be near the chair lift. Another reason for Beaver Creek's unchanged sales volume is the age/interior condition of its properties. **Most buyers do not want to put the time/effort/money into a renovation. Renovated properties have indeed been selling more quickly and they will continue to do so.**

Up by 59%, Arrowhead provides a lower price per square foot than the Beav' and a more physical connection to Avon and Edwards. Up 85%, the Cordillera hills provide an even lower price per square foot and of course, a glorious mountainous setting. It is also a gated community. Bachelor Gulch jumped 160% year-over-year. WTF!? The reason was certainly not price per square foot but it was due in part to an available inventory that is not dated and is generally larger than those in Beaver Creek and Arrowhead. Those with a sizeable budget weren't going to board meetings either and they showed up there. <> Last year in Beaver Creek, 32% of sales were above \$2MM but in Bachelor Gulch, 65% of sales were above \$2MM. Sure enough, the price segment which jumped most dramatically in Bachelor Gulch was \$2-\$4MM. In 2019, there were just 7 sales in that segment but in 2020 there were 28. Additionally, above \$8MM, sales increased from 2 to 8 year-over-year.

### Vail Valley # of Units Sold 2019 vs. 2020

AREA	2019	2020	% CHANGE
<b>BEAVER CREEK RESORT</b>			
Beaver Creek	110	109	-
Bachelor Gulch	25	65	+160%
Arrowhead	55	86	+59%
<b>TOTAL</b>	<b>190</b>	<b>260</b>	<b>+37%</b>
<b>VAIL &amp; LIONSHEAD VILLAGES</b>	86	116	+35%
<b>TOWN OF VAIL</b>	228	276	+21%
<b>MID VALLEY</b>	400	487	+21%
<b>MTN STAR, LAKE CRK, CVC</b>	31	32	-
<b>CORDILLERA HILLS</b>	42	77	+85%
<b>DOWN VALLEY</b>	385	444	+16%
<b>TOTAL</b>	<b>1362</b>	<b>1692</b>	<b>+20%</b>

#### SUPPLY & DEMAND as of January 23, 2021 :

**FOR SALE: 369 units** [ average is approx 750 ]

**UNDER CONTRACT: 262 units** [ average is approx 250 ]



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