

What's New In The Vail Valley

**COLDWELL
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MOUNTAIN PROPERTIES



April

The 2018/2019 ski season is drawing to a close.

Beaver Creek Mountain closes April 14th & Vail Mountain closes April 21st.



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Dedicated To Creating Exceptional Real Estate Experiences!



Construction for Two10 at Castle Peak to Begin in May

Eagle County plans to break ground, in May 2019, on a new 22 unit workforce housing project located at the corner of Sylvan Lake Road and Eagle Ranch Road. Estimated at \$9 million, Two10 at Castle Peak is a joint project of Eagle County and Cassia, formerly known as Augusta Care. The project will initially function as workforce housing and will eventually transition into independent senior housing. When this transition happens, Cassia will have the right of first refusal to purchase the project.

Eagle County will provide the land for the Two10 project. The County will also finance the construction by using Certificates of Participation. A Certificate of Participation is a tax-exempt lease-financing agreement that is sold to investors as securities resembling bonds.

The Two10 project will not generate any income for Eagle County; but, will address one of the major goals of the County by adding workforce housing to the area. Castle Peak Senior Life and Rehabilitation Center, which is located just to the west of the project, is not at full capacity due to staff numbers. The center has experienced the challenges of hiring employees in an environment where housing is so difficult to find.

To read more about the project click here: www.Two10atCastlePeak.com.

Vail Board of Realtors' February Residential Market Update

National existing home sales were down slightly during January. As well, new home construction is down around the Country. However, though some softening of Sales was anticipated, a positive sales bounce was expected after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet Buyers have shown determination toward achieving their homeownership goals.

	YTD 2018	YTD 2019	% Change
Closed Sales	145	154	+ 6.2%
Median Sales Price	\$630,000	\$656,000	+ 4.1%
Average Sales Price	\$1,150,318	\$1,146,766	- 0.3%
Pending Sales	228	258	+ 13.2%
Days on Market	127	121	- 4.7%

For the full February Residential Market Update click here:
www.VBRFebruaryMarketUpdate.com.



April Quote

“Learn to laugh at your troubles and you will never run out of things to laugh at.”

Real Estate Agent, Lyn Karol

Please call me for all your Real Estate needs and visit my web site and blog at www.KathySellsVail.com for information on the Vail Valley. *Kathy*

Cole Luxury Team

2018 Year End Eagle County Market Analysis

Eagle County real estate surpassed the \$2.2B mark for the second consecutive year, ending the year with **\$2,233,681,286 in total dollar volume**. This sales volume was achieved over **2,094 transactions**. These total numbers are about **even with 2017 numbers** at 98% and 97% respectively.

A Look at 2018, By the Numbers:

- * **\$291,298,750** - Total dollar volume for **Town of Vail**, the highest dollar volume of any area.
- * **201** - Total number of **new unit sales**.
- * **313** - Total number of **transactions in Eagle**; the highest of any area.
- * **142** - More homes sold **between \$500,000 - \$1,000,000** than the under \$500,000 category.
- * **183** - Total number of **commercial transactions**, the most since tracking started in 2008.
- * **\$14,000,000** - **Highest commercial sale**, retail space at Vail Das Shone, Vail.
- * **\$1,184,903** - The **average sales price** of a residential homes in Eagle County.
- * **18%** - The overall **increase in average sales price** of multifamily/duplex home sales throughout Eagle County.
- * **27%** - Percentage of Eagle County sales that are from **out of state home Buyers**.
- * **130** - Total number of home sales to Buyers from **Texas**, the **highest number** of out-of-state Buyers.
- * **72** - Total number of home sales to Buyers from **Florida**, the **second highest number** of out-of-state Buyers.
- * **\$23,000,000** - **Highest priced residential sale**, one home on Rockledge Road and one on Beaver Dam Road in Vail.
- * **\$3,095** - **Highest price per square foot**, home in Solaris, Vail.

This information was provided by Land Title Guarantee Company. For a copy of the **Market Statistics**, as well as a copy of the **2018 Year End Price Per Square Foot Analysis, Eagle County Buyer Profile and New Unit Sales Detail**, click here [2018 Year End Market Analysis](#).

**Wondering what your Property is worth in today's market?
Call me today for a free Market Analysis indicating the value of your home!**



Spring Back to Vail April 11-14, 2019!

One of the biggest end-of-season bashes in the Rocky Mountains, Spring Back to Vail is a celebration of fun in the sun and snow! Vail is ending the season in style with a free live concert, the infamous Pond Skimming Championships, base area giveaways and so much more!

Gov't Mule will headline the Spring Back to Vail concert, to be held at the Solaris Plaza on Friday evening, April 11th. Gov't Mule's music is a mix of rock, blues, soul and jazz. It is an American Rock & Roll band led by Grammy Award-winning vocalist and guitar legend Warren Haynes, originally of the Allman Brothers Band. The quartet has collaborated with many artists including Ben Harper, Phil Lesh, Bootsy Collins, Elvis Costello, Dave Matthews, Steve Winwood and many more.

The closing day tradition of donning costumes and skimming across icy water holds strong as participants will careen themselves off a snow jump in the hopes of coming out on the other side in the 17th Annual Pond Skimming Championships. The spectacle defies the laws of physics (and common sense) as a panel of "highly-skilled" judges scores each competitor on distance, style, creativity and water resistance. Registration is now open.



For additional information go to www.SpringBackToVail.com.



If you have a brokerage relationship with another agency, this is not intended as a solicitation. Some of the information in this newsletter was taken from articles in the Vail Daily Newspapers. All information deemed reliable, but not guaranteed.

