

What's New In The Vail Valley

**COLDWELL
BANKER**



*February
Happy
Valentines Day!*



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Dedicated to creating exceptional real estate experiences.

THE ASCENT TAKING ADVANTAGE OF MOUNTAIN REAL ESTATE MARKET "RESET"!

As with Avon's Westin Riverfront sales approach of 2009/2010, The Ascent, located at the entrance to Beaver Creek, in Avon, has greatly reduced their pricing and has seen incredible sales results since the Christmas Holidays.

The 49-unit Ascent condominium project began selling their units on Dec. 17, 2010 at 50-67% of their original pricing in 2008. Since then, the project owner, Condo Capital Solutions (CCS), has seen over 30 units go under contract. CCS purchased the beleaguered property through foreclosure and immediately began renovations including the outside fascia, interior common areas such as the indoor swimming pool, indoor and outdoor hot tubs, fitness room, several lounge areas and the hallways as well as adding ski season shuttles to Vail and Beaver Creek.

The owner feels that savvy investors, who are interested in the lifestyle and staying power of resorts like Vail and Beaver Creek, will see this as an opportunity not to be missed. Units are priced from the mid-\$300,000's to \$1.1 million.

For more information on The Ascent please contact me at Cole@Vail.net; or, on my cell phone: 970-390-0026.



Vail Mardi Gras 2011

March 6 - 8 & 11, 2011

Bridge Street becomes Bourbon Street! Celebrate Mardi Gras in the mountains with three days of festivities including the World's Highest Low Country Crawfish Boil at the top of Vail Mountain, and the traditional Fat Tuesday Parade through Vail Village.

Schedule:

Monday, March 7 - Low Country Crawfish Boil at Eagle's Nest

Tuesday, March 8 - 4 pm Fat Tuesday Parade with a 4:45 pm Frogs Gone Fishing FREE concert

Friday, March 11- 6 pm Opening Band with 7 to 9:30 pm Buckwheat Zydeco FREE Concert

For additional information go to www.Vail.com/Events/Carnivail.aspx



MARDI GRAS
VAIL



February Quote

*"None of us can change our yesterdays,
but all of us can change our tomorrows."*

General, Colin Powell

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

Eagle County Ended The Year With A 33% Increase Over 2009

Eagle County (which includes all of the Vail Valley as well as Basalt and El Jebel, Colorado) ended the year with 1,250 transactions, a 33% increase over 2009. However, it's just 31% of the all time high in 2005 when we had 4,023 transactions. We had nearly \$1.5 billion in dollar volume in 2010, a 67% increase over last year; but just 50% of our high in 2007 when there was nearly \$3 billion in total dollar volume.

While 41% of all transactions had a sales price of less than \$500,000, there were 60 sales over \$4 million which helped create the 2nd highest average price per sale ever at \$1,197,738; only 2008 was higher with an average price of \$1,391,605.

New developments made a large contribution to the overall numbers in 2010. The following is a summary of sales for each of the new projects:

Westin:
\$47,375,600 Gross Volume, \$570,790 Average Price Per Unit, \$650.55 Average Price Per Sq Ft, with 83 Sales in 2010

Solaris:
\$124,821,800 Gross Volume, \$6,934,544 Average Price Per Unit, \$2,462.00 Average Price Per Sq Ft, with 18 Sales in 2010

Arrabelle:
\$38,830,000 Gross Volume, \$3,530,000 Average Price Per Unit, \$1,351.96 Average Price Per Sq Ft, with 11 Sales in 2010

Ritz:
\$42,486,000 Gross Volume, \$3,034,714 Average Price Per Unit, \$1,379.72 Average Price Per Sq Ft, with 14 Sales in 2010.

Single Family homes accounted for 34% of all transactions. The average price went down 4% from 2009 to \$1.26 million in 2010. With numerous sales at the new high end condominium projects, 599 multifamily homes were sold (48% of the total sales) with an average sales price of \$1.15 million; up \$250,000 per sale over 2009.

There has been a sizable increase in short sales/foreclosures in our area in the last year. There were 618 foreclosures filed in 2010; as compared to 459 in 2009 – an increase of 26%. As well, there were 103 bank sales in 2010; compared to just 17 in 2009.

If you would like to receive information on what is happening in the Vail Valley Real Estate Market, please send me an email and I will include you in my monthly "Eagle County Market Updates".

Thank you for your ongoing referrals. They are the cornerstone of my success!!
If you or anyone you know is interested in Buying, or Selling, please give me a call . I would love to put my 28 years of Real Estate experience in the Vail Valley to work for you.



173 Little Dipper Road – Bellyache Ridge – Wolcott – Price Reduced! WAS \$898,000 and NOW \$800,000 unfurnished

Unsurpassed 180-degree views from this spacious 4 bdrm, 3 1/2 bath, family room, rec room, 2-car garage single-family home located high on Bellyache Ridge. The living room has vaulted ceilings, numerous large windows, skylights, and a gas fireplace. The open kitchen, dining and living area is perfect for entertaining; and, there is nothing more relaxing than enjoying the mountain scenery from the back deck. Perfect primary or second hm.

170 Autumn Glen St.– Chatfield Corners–Gypsum New Listing at \$319,000 unfurnished

You are sure to enjoy the wonderful views that this well maintained 3 bdrm, 2 1/2 bath, 2-car garage single-family home in Chatfield Corners has to offer. The open kitchen and living area with a separate dining room and a back deck is great for entertaining as you look towards the open space to the north. The large fenced yard makes this home perfect for families with children or pets. **PRICED TO SELL QUICKLY!**



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 and Vail Mountaineer Newspapers.
All information deemed reliable, but not guaranteed.

