

Monthly Indicators



September 2025

New Listings were down 15.2 percent for the Single Family-Duplex category and 35.6 percent for the Townhouse-Condo category. Pending Sales increased 18.9 percent for Single Family-Duplex and 22.0 percent for Townhouse-Condo.

The Median Sales Price was down 23.1 percent to \$1,700,000 for the Single Family-Duplex category and 4.2 percent to \$1,360,000 for the Townhouse-Condo category. Days on Market increased 15.2 percent for Single Family-Duplex homes and 9.2 percent for Townhouse-Condo properties.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Monthly Snapshot

+ 17.2% **+ 23.9%** **- 4.6%**

One-Year Change in Closed Sales All Properties	One-Year Change in Active Listings All Properties	One-Year Change in Median Sales Price All Properties
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Residential real estate activity in Vail Board of REALTORS® MLS composed of single-family homes, duplexes, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family-Duplex Activity Overview	2
Townhouse-Condo Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
All Properties Activity Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16

Single Family-Duplex Activity Overview

Key metrics for Single Family and Duplex properties by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	9-2024	9-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		46	39	- 15.2%	487	608	+ 24.8%
Pending Sales		53	63	+ 18.9%	345	385	+ 11.6%
Closed Sales		36	51	+ 41.7%	313	311	- 0.6%
Median Sales Price		\$2,210,000	\$1,700,000	- 23.1%	\$1,876,019	\$1,930,500	+ 2.9%
Average Sales Price		\$3,398,964	\$2,912,941	- 14.3%	\$2,966,582	\$3,350,174	+ 12.9%
Pct. of List Price Received		97.8%	96.4%	- 1.4%	97.4%	96.3%	- 1.1%
Days on Market Until Sale		46	53	+ 15.2%	81	82	+ 1.2%
Housing Affordability Index		20	27	+ 35.0%	24	23	- 4.2%
Inventory of Active Listings		246	323	+ 31.3%	--	--	--
Months Supply of Inventory		7.0	8.8	+ 25.7%	--	--	--

Townhouse-Condo Activity Overview

Key metrics for Townhouse and Condo properties by report month and for year-to-date (YTD) starting from the first of the year.

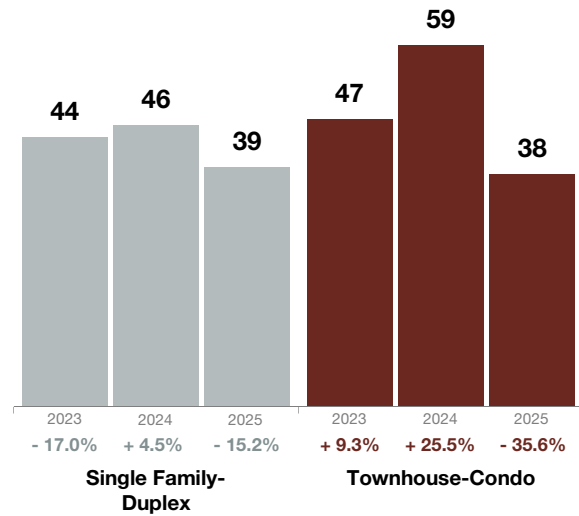


Key Metrics	Historical Sparkbars	9-2024	9-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		59	38	- 35.6%	570	594	+ 4.2%
Pending Sales		41	50	+ 22.0%	391	387	- 1.0%
Closed Sales		51	51	0.0%	423	353	- 16.5%
Median Sales Price		\$1,419,000	\$1,360,000	- 4.2%	\$1,345,000	\$1,150,000	- 14.5%
Avg. Sales Price		\$1,878,334	\$2,133,532	+ 13.6%	\$1,982,709	\$1,946,648	- 1.8%
Pct. of List Price Received		97.0%	95.9%	- 1.1%	98.0%	96.9%	- 1.1%
Days on Market Until Sale		109	119	+ 9.2%	77	79	+ 2.6%
Affordability Index		32	33	+ 3.1%	34	39	+ 14.7%
Active Listings		219	253	+ 15.5%	--	--	--
Months Supply		4.6	6.2	+ 34.8%	--	--	--

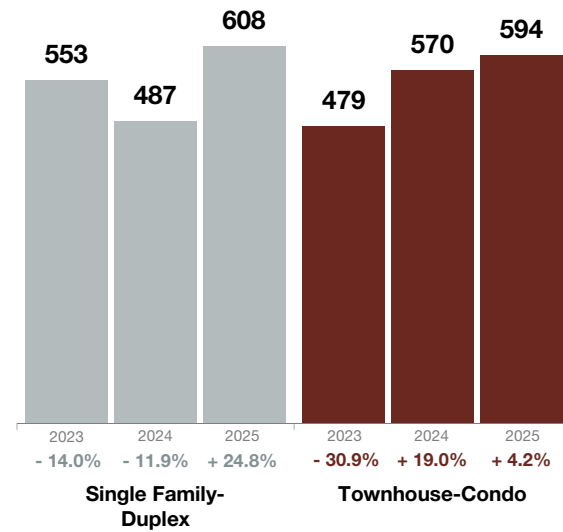
New Listings



September

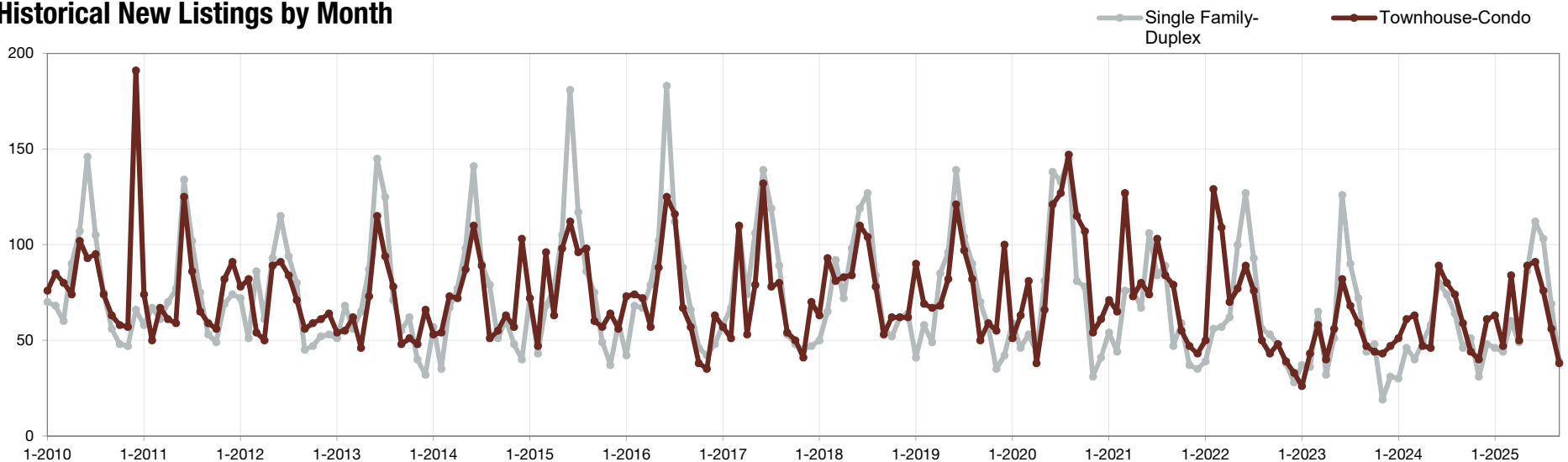


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	51	+6.3%	44	0.0%
Nov-2024	31	+63.2%	40	-7.0%
Dec-2024	48	+54.8%	61	+29.8%
Jan-2025	46	+53.3%	63	+23.5%
Feb-2025	44	-4.3%	47	-23.0%
Mar-2025	60	+50.0%	84	+33.3%
Apr-2025	49	0.0%	50	+6.4%
May-2025	86	+48.3%	89	+93.5%
Jun-2025	112	+40.0%	91	+2.2%
Jul-2025	103	+39.2%	76	-5.0%
Aug-2025	69	+7.8%	56	-24.3%
Sep-2025	39	-15.2%	38	-35.6%
12-Month Avg	62	+26.2%	62	+5.0%

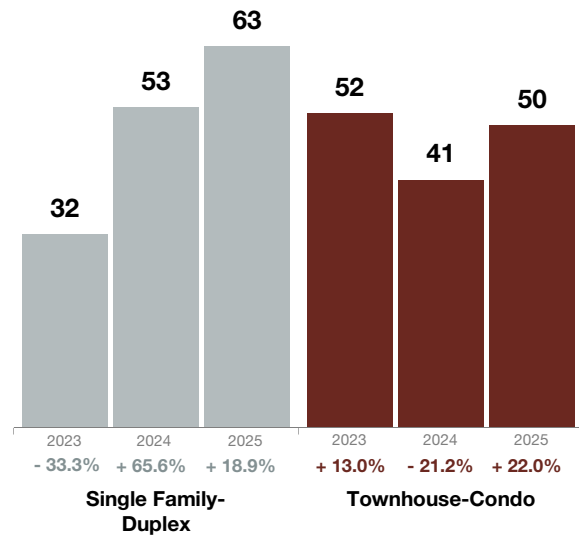
Historical New Listings by Month



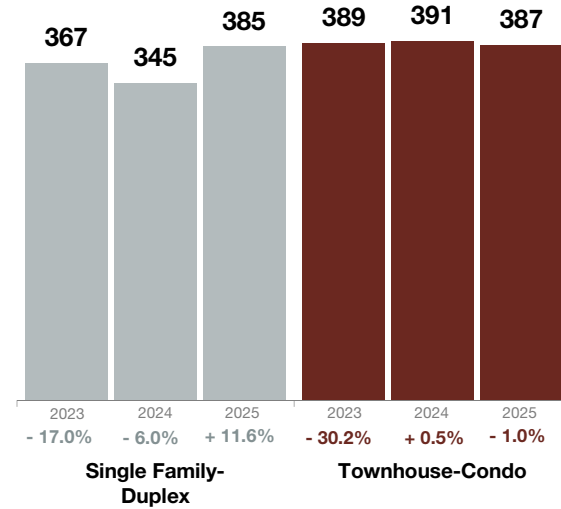
Pending Sales



September

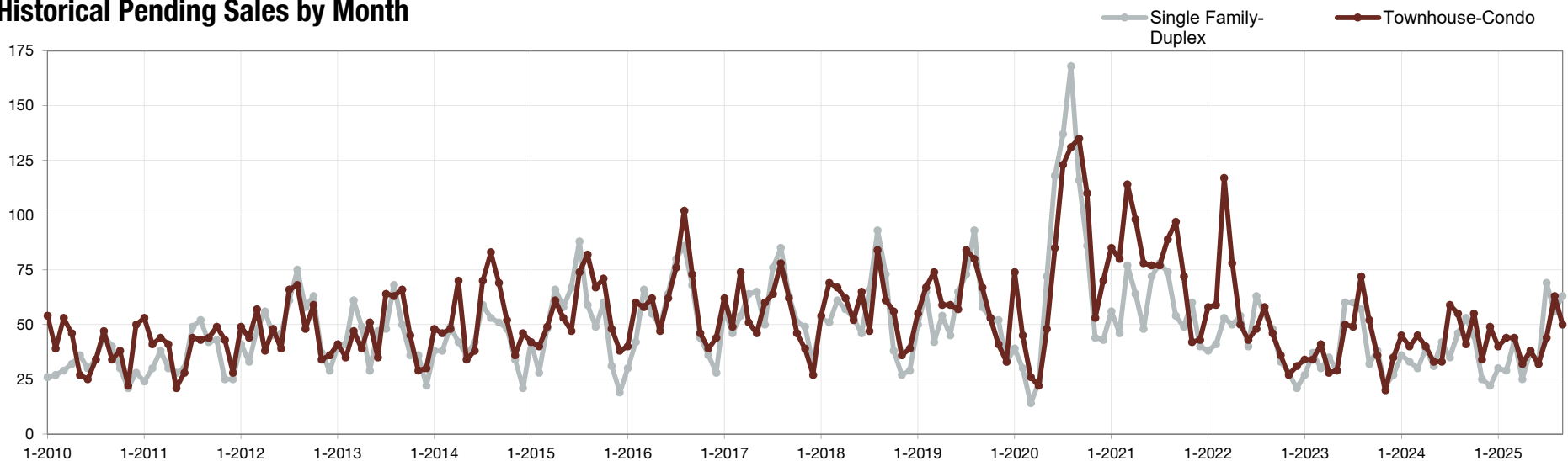


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	45	+18.4%	55	+52.8%
Nov-2024	25	+13.6%	34	+70.0%
Dec-2024	22	-18.5%	49	+40.0%
Jan-2025	30	-16.7%	40	-11.1%
Feb-2025	29	-12.1%	44	+10.0%
Mar-2025	43	+43.3%	44	-2.2%
Apr-2025	25	-35.9%	32	-20.0%
May-2025	38	+22.6%	38	+15.2%
Jun-2025	32	-23.8%	32	-3.0%
Jul-2025	69	+97.1%	44	-25.4%
Aug-2025	56	+21.7%	63	+14.5%
Sep-2025	63	+18.9%	50	+22.0%
12-Month Avg	40	+10.4%	44	+8.9%

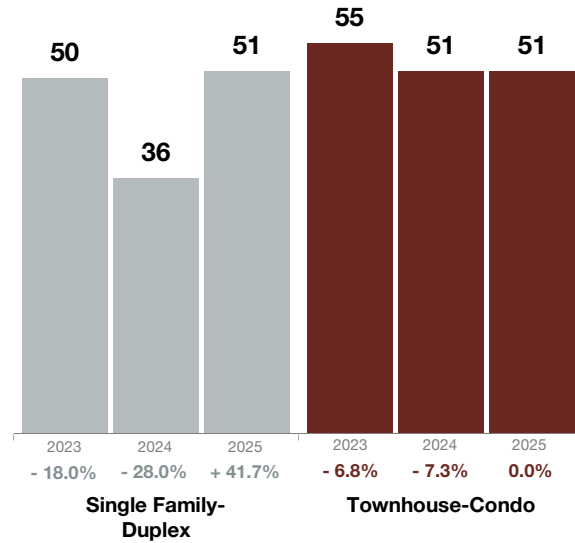
Historical Pending Sales by Month



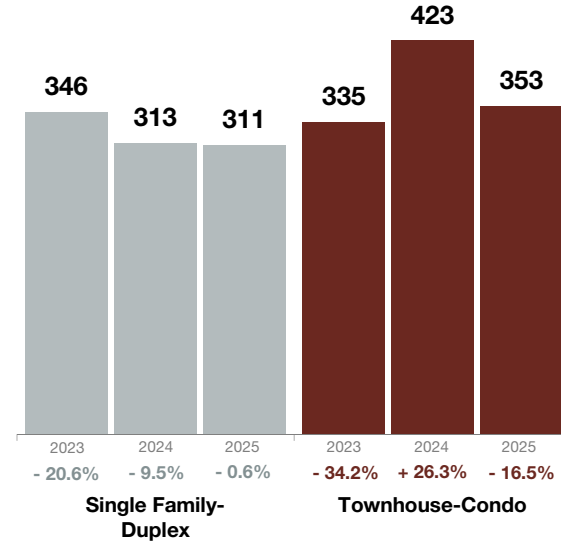
Closed Sales



September

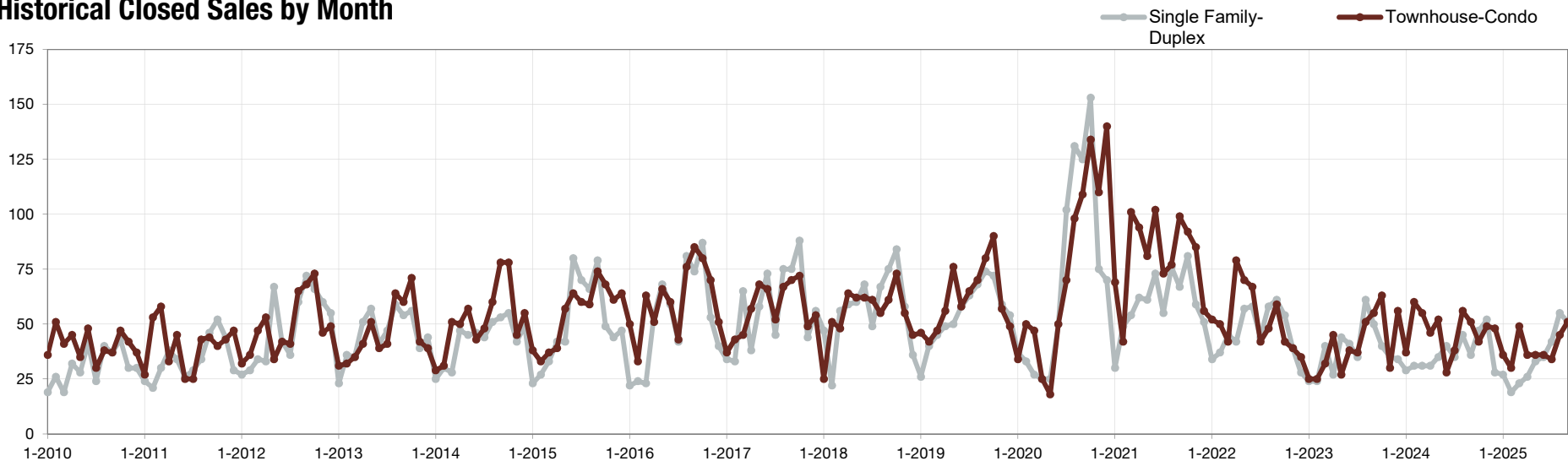


Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	47	+17.5%	42	-33.3%
Nov-2024	52	+48.6%	49	+63.3%
Dec-2024	28	-17.6%	48	-14.3%
Jan-2025	27	-6.9%	36	-2.7%
Feb-2025	19	-38.7%	30	-50.0%
Mar-2025	23	-25.8%	49	-10.9%
Apr-2025	26	-16.1%	36	-21.7%
May-2025	33	-5.7%	36	-30.8%
Jun-2025	35	-12.5%	36	+28.6%
Jul-2025	42	+20.0%	34	-10.5%
Aug-2025	55	+22.2%	45	-19.6%
Sep-2025	51	+41.7%	51	0.0%
12-Month Avg	37	+3.8%	41	-14.0%

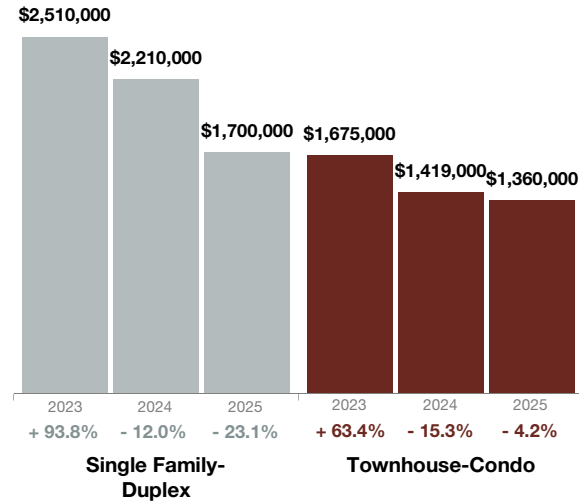
Historical Closed Sales by Month



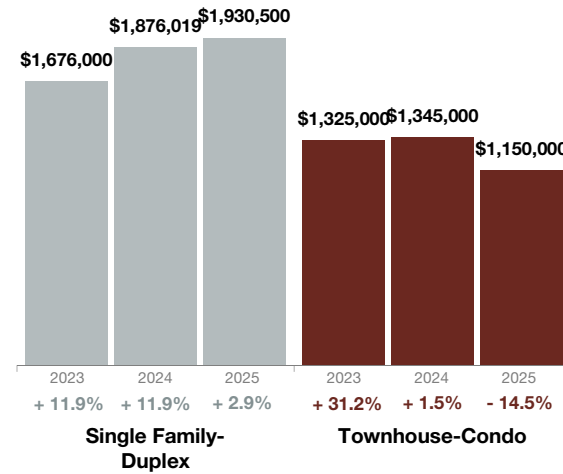
Median Sales Price



September



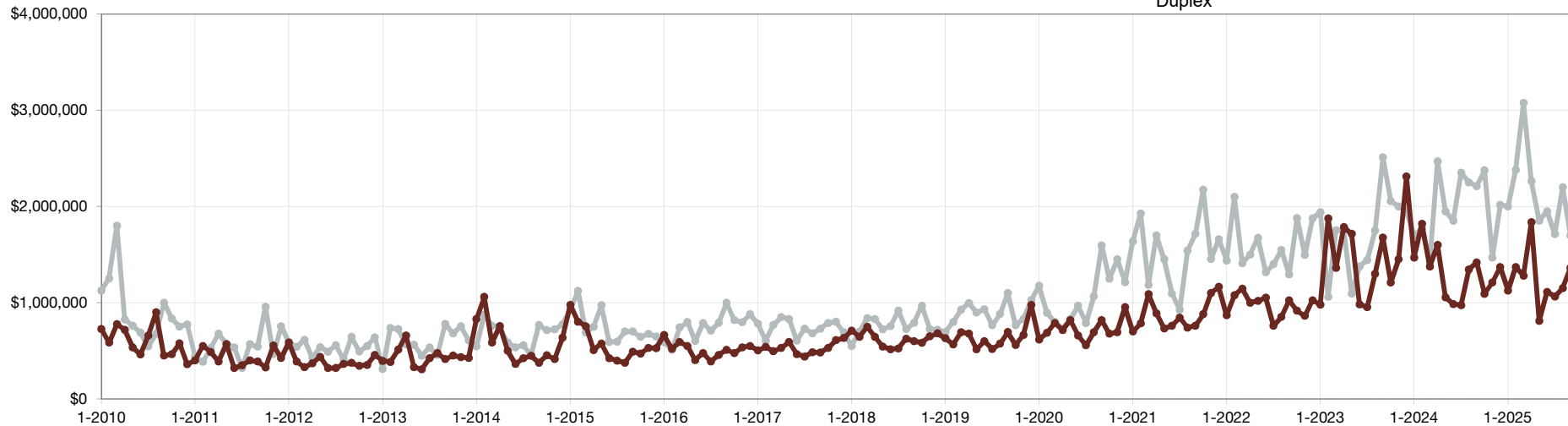
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	\$2,375,000	+15.5%	\$1,092,500	-9.7%
Nov-2024	\$1,467,500	-26.6%	\$1,210,000	-16.6%
Dec-2024	\$2,015,000	+3.3%	\$1,370,000	-40.8%
Jan-2025	\$2,000,000	+17.6%	\$1,125,000	-23.4%
Feb-2025	\$2,380,000	+34.1%	\$1,370,000	-24.7%
Mar-2025	\$3,075,000	+116.5%	\$1,280,000	-6.9%
Apr-2025	\$2,262,500	-8.4%	\$1,837,500	+14.9%
May-2025	\$1,850,000	-5.1%	\$810,000	-23.2%
Jun-2025	\$1,950,000	+5.4%	\$1,112,500	+12.9%
Jul-2025	\$1,712,500	-27.1%	\$1,063,000	+9.1%
Aug-2025	\$2,200,000	-2.2%	\$1,150,000	-14.5%
Sep-2025	\$1,700,000	-23.1%	\$1,360,000	-4.2%
12-Month Avg*	\$1,925,000	+0.6%	\$1,163,063	-15.4%

* Median Sales Price for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

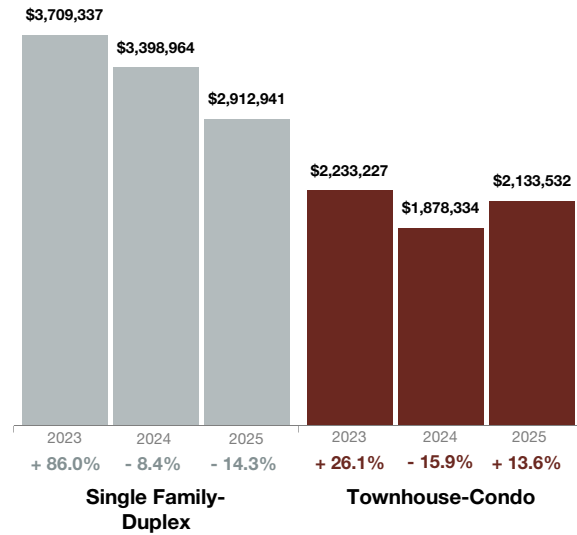
Historical Median Sales Price by Month



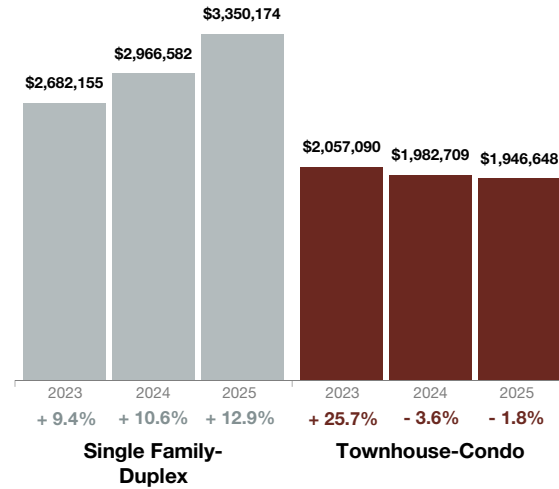
Average Sales Price



September



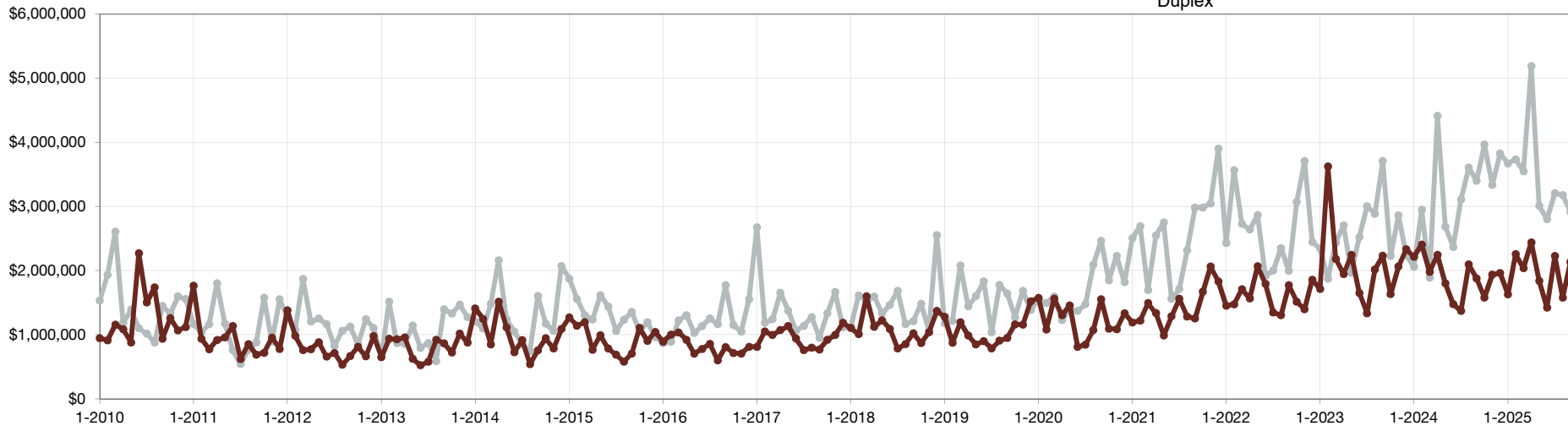
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	\$3,962,729	+77.9%	\$1,577,895	-3.3%
Nov-2024	\$3,334,889	+16.7%	\$1,938,210	-6.0%
Dec-2024	\$3,827,767	+70.8%	\$1,960,749	-16.0%
Jan-2025	\$3,671,006	+78.2%	\$1,629,077	-26.5%
Feb-2025	\$3,733,894	+26.6%	\$2,255,483	-6.2%
Mar-2025	\$3,549,087	+87.6%	\$2,039,776	+3.0%
Apr-2025	\$5,187,308	+17.6%	\$2,440,144	+8.8%
May-2025	\$3,010,508	+12.2%	\$1,841,645	+2.2%
Jun-2025	\$2,802,590	+18.5%	\$1,422,612	-3.7%
Jul-2025	\$3,206,448	+3.1%	\$2,227,228	+62.5%
Aug-2025	\$3,175,921	-11.9%	\$1,578,050	-24.7%
Sep-2025	\$2,912,941	-14.3%	\$2,133,532	+13.6%
12-Month Avg*	\$3,444,621	+21.8%	\$1,915,705	-3.4%

* Avg. Sales Price for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

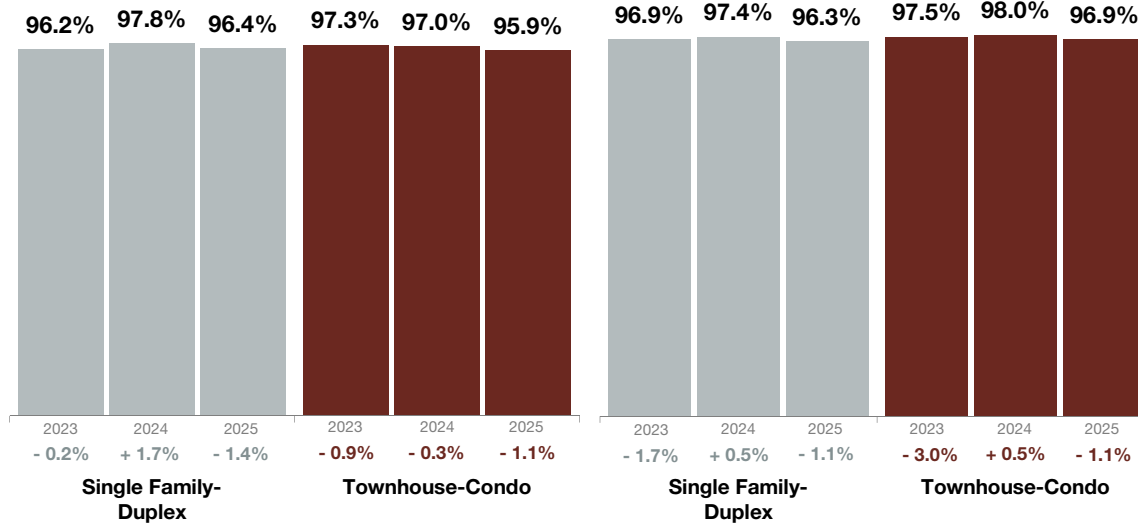


Percent of List Price Received



September

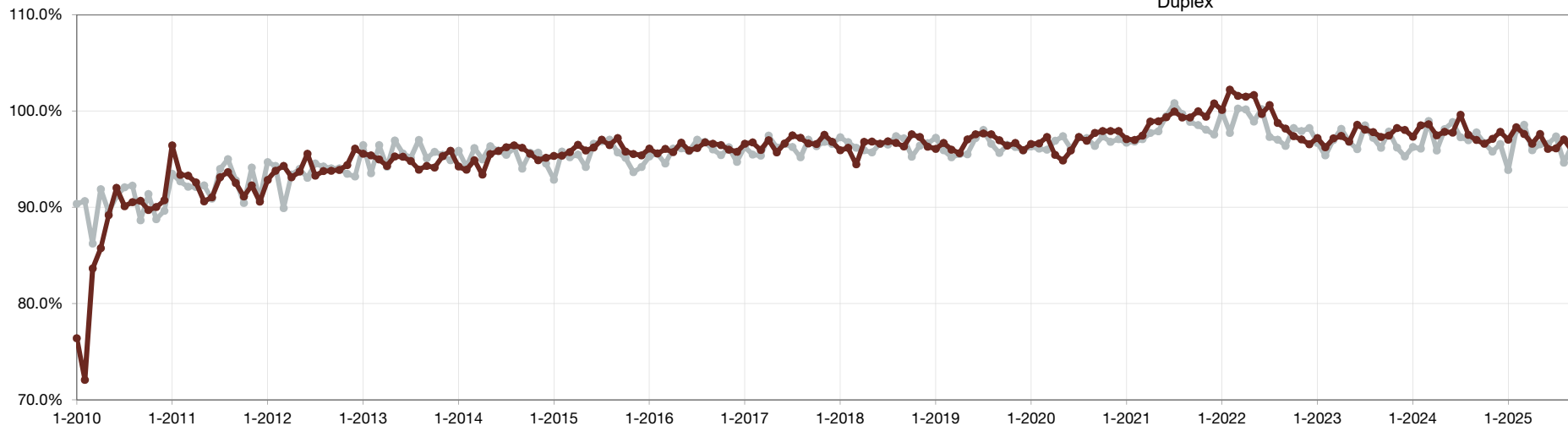
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	96.7%	-1.2%	96.6%	-0.9%
Nov-2024	95.8%	-0.4%	97.1%	-1.1%
Dec-2024	96.6%	+1.4%	97.8%	-0.2%
Jan-2025	93.9%	-2.5%	97.0%	-0.3%
Feb-2025	98.0%	+2.0%	98.3%	-0.2%
Mar-2025	98.6%	-0.4%	97.6%	-1.0%
Apr-2025	95.9%	0.0%	96.6%	-0.9%
May-2025	96.5%	-1.6%	97.6%	-0.2%
Jun-2025	96.6%	-2.2%	96.1%	-1.7%
Jul-2025	97.4%	+0.1%	96.1%	-3.5%
Aug-2025	94.6%	-2.5%	97.1%	-0.4%
Sep-2025	96.4%	-1.4%	95.9%	-1.1%
12-Month Avg*	96.3%	-0.9%	97.0%	-1.0%

* Pct. of List Price Received for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

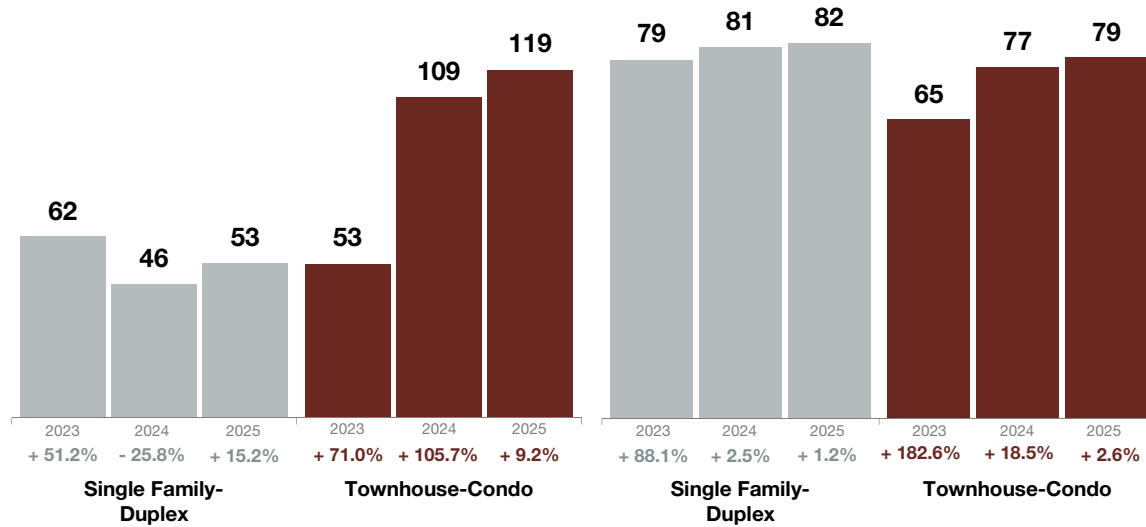


Days on Market Until Sale



September

Year to Date

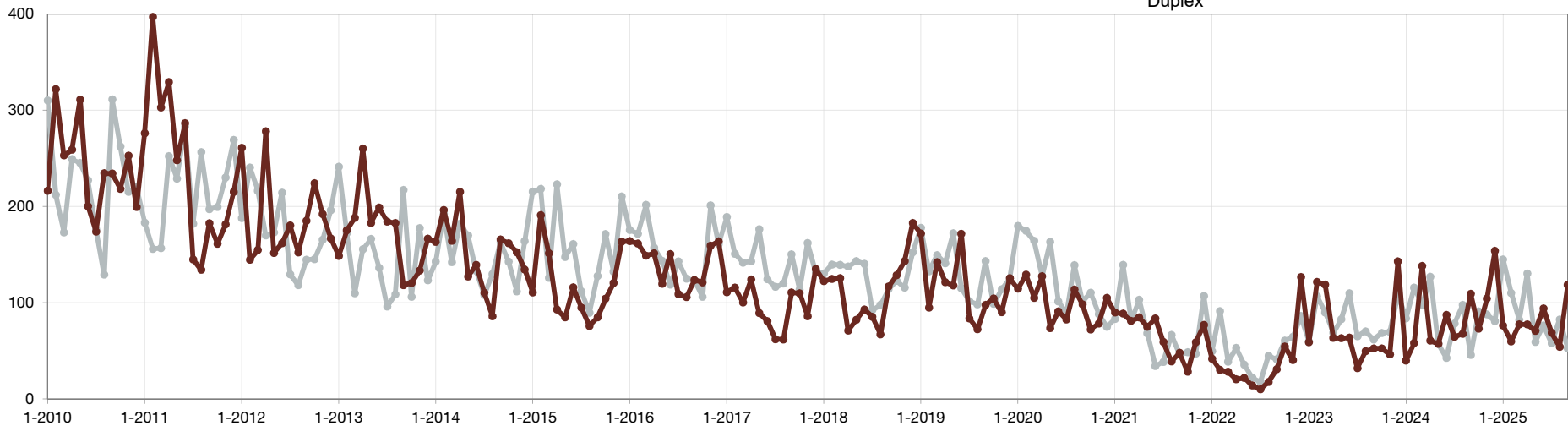


Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	91	+33.8%	73	+40.4%
Nov-2024	88	+25.7%	104	+126.1%
Dec-2024	81	-25.0%	154	+7.7%
Jan-2025	145	+72.6%	76	+90.0%
Feb-2025	110	-5.2%	60	+3.4%
Mar-2025	82	-16.3%	77	-44.2%
Apr-2025	130	+2.4%	77	+28.3%
May-2025	59	+3.5%	71	+24.6%
Jun-2025	76	+76.7%	94	+8.0%
Jul-2025	58	-25.6%	69	+7.8%
Aug-2025	83	-15.3%	54	-20.6%
Sep-2025	53	+15.2%	119	+9.2%
12-Month Avg*	81	+3.0%	79	+11.0%

* Days on Market for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

** These monthly reports use Agent Days on Market data.

Historical Days on Market Until Sale by Month

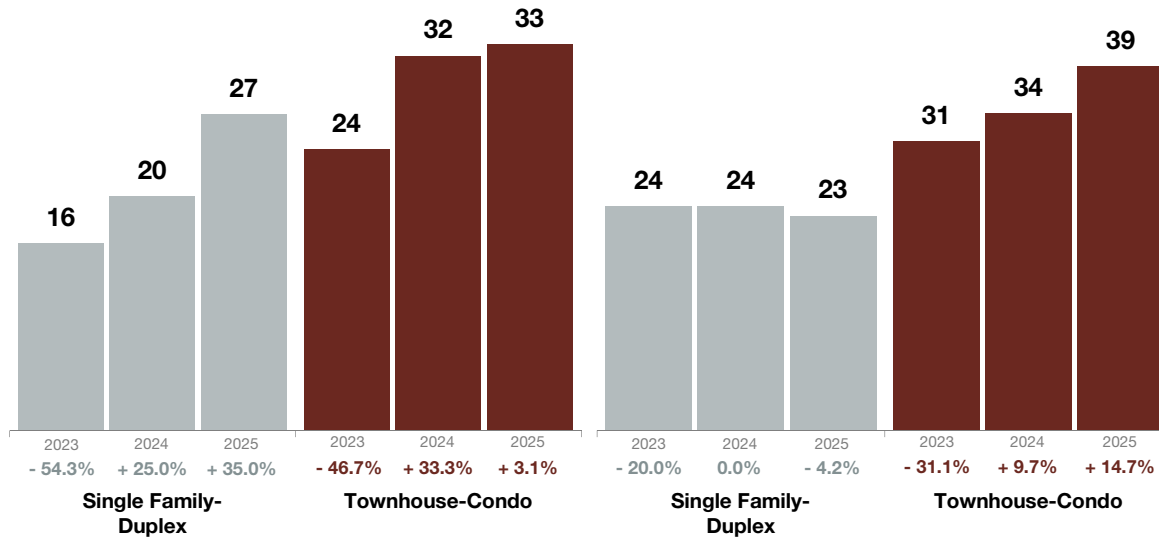


Housing Affordability Index



September

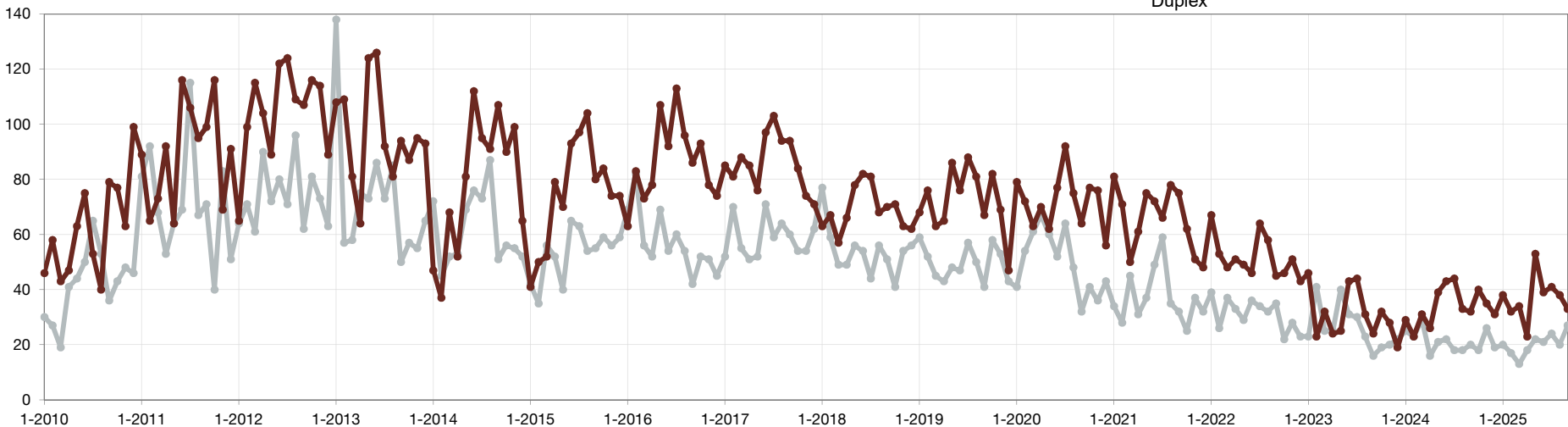
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	18	-5.3%	40	+25.0%
Nov-2024	26	+30.0%	35	+25.0%
Dec-2024	19	-13.6%	31	+63.2%
Jan-2025	20	-20.0%	38	+31.0%
Feb-2025	17	-26.1%	32	+39.1%
Mar-2025	13	-55.2%	34	+9.7%
Apr-2025	18	+12.5%	23	-11.5%
May-2025	22	+4.8%	53	+35.9%
Jun-2025	21	-4.5%	39	-9.3%
Jul-2025	24	+33.3%	41	-6.8%
Aug-2025	20	+11.1%	38	+15.2%
Sep-2025	27	+35.0%	33	+3.1%
12-Month Avg*	20	0.0%	21	+18.2%

* Affordability Index for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

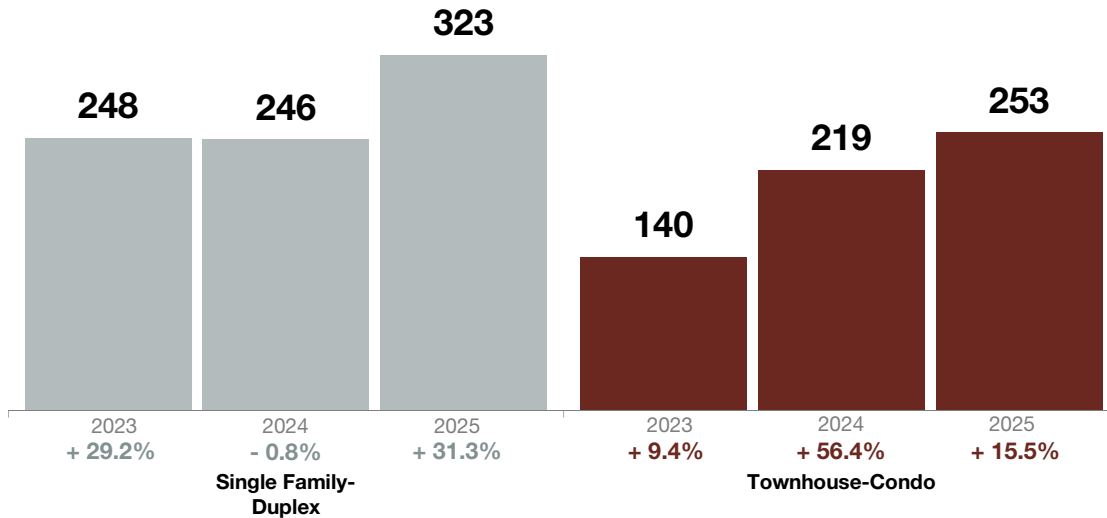
Historical Housing Affordability Index by Month



Inventory of Active Listings

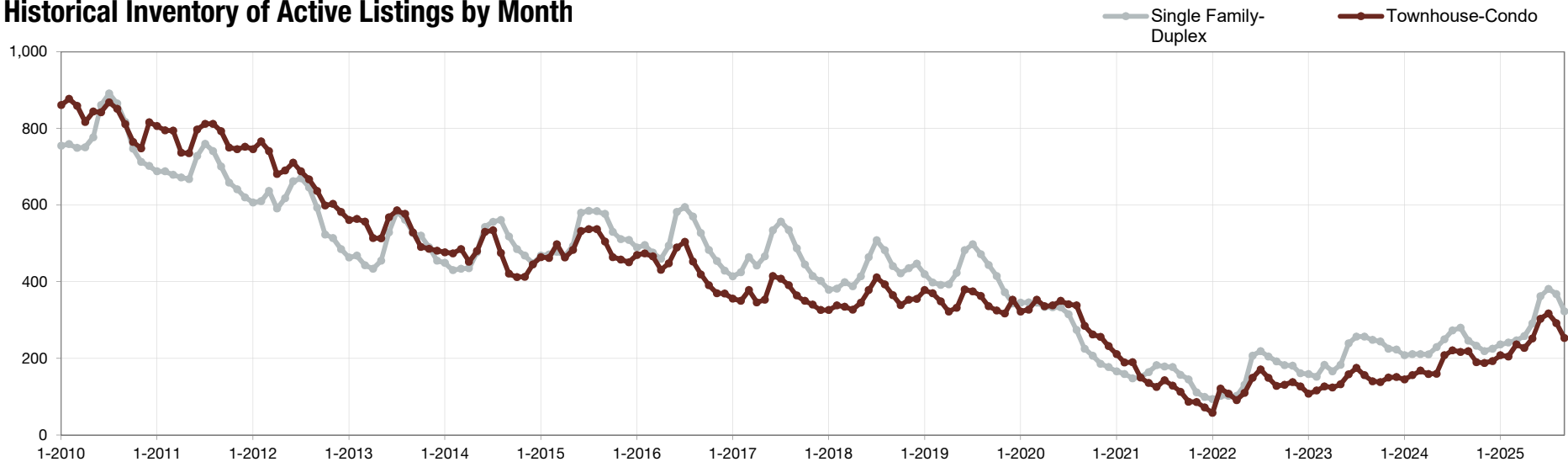


September



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	233	-4.5%	190	+37.7%
Nov-2024	219	-2.7%	188	+25.3%
Dec-2024	225	+0.9%	193	+27.8%
Jan-2025	236	+13.5%	208	+43.4%
Feb-2025	241	+14.2%	205	+31.4%
Mar-2025	247	+17.1%	236	+40.5%
Apr-2025	258	+22.9%	227	+42.8%
May-2025	291	+27.1%	252	+57.5%
Jun-2025	362	+44.8%	303	+45.7%
Jul-2025	381	+39.6%	317	+43.4%
Aug-2025	368	+31.4%	292	+34.6%
Sep-2025	323	+31.3%	253	+15.5%
12-Month Avg	282	+20.4%	239	+36.9%

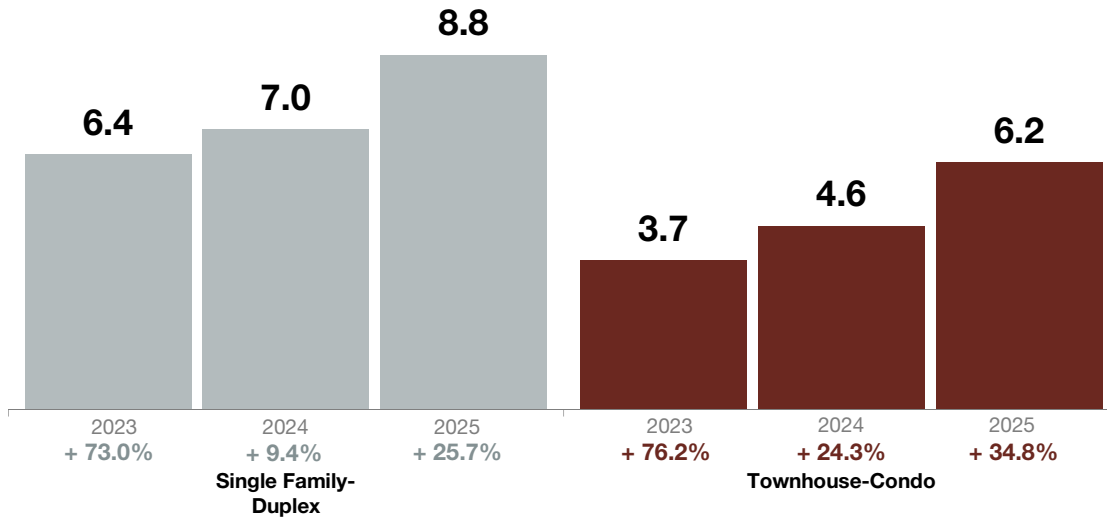
Historical Inventory of Active Listings by Month



Months Supply of Inventory



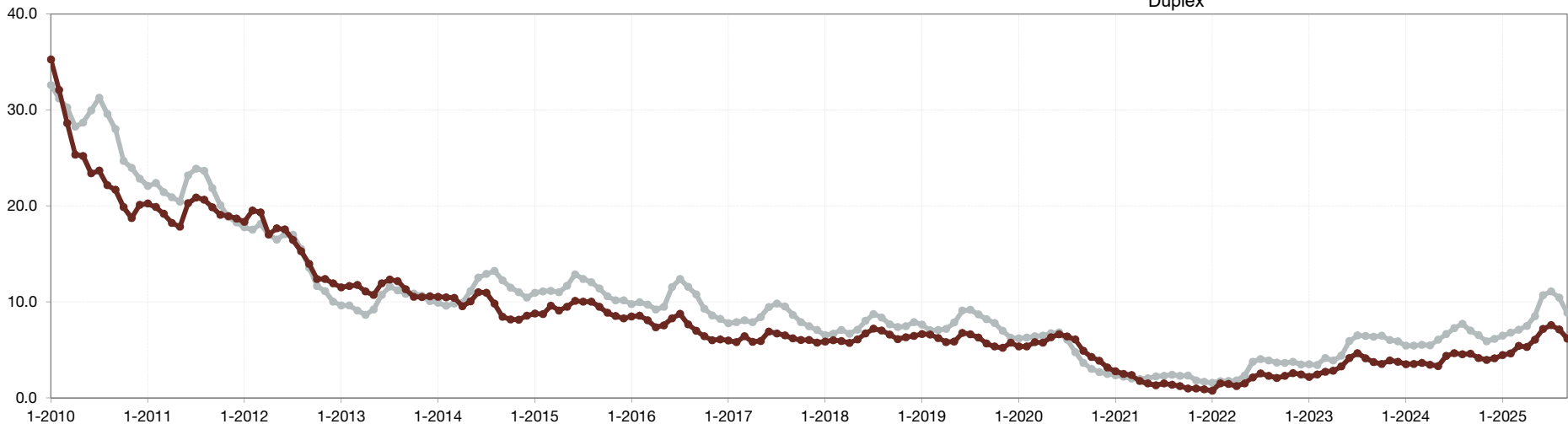
September



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2024	6.5	0.0%	4.1	+17.1%
Nov-2024	5.9	-1.7%	4.0	+2.6%
Dec-2024	6.1	+3.4%	4.1	+10.8%
Jan-2025	6.5	+20.4%	4.4	+25.7%
Feb-2025	6.8	+25.9%	4.6	+31.4%
Mar-2025	7.1	+29.1%	5.4	+50.0%
Apr-2025	7.5	+36.4%	5.3	+55.9%
May-2025	8.5	+39.3%	6.1	+84.8%
Jun-2025	10.7	+62.1%	7.2	+63.6%
Jul-2025	11.1	+54.2%	7.6	+65.2%
Aug-2025	10.4	+35.1%	7.1	+57.8%
Sep-2025	8.8	+25.7%	6.2	+34.8%
12-Month Avg	8.0	+28.2%	5.5	+41.5%

* Months Supply for all properties from October 2024 through September 2025. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

Key metrics for All Properties by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	9-2024	9-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		105	78	- 25.7%	1,059	1,203	+ 13.6%
Pending Sales		94	114	+ 21.3%	738	773	+ 4.7%
Closed Sales		87	102	+ 17.2%	738	664	- 10.0%
Median Sales Price		\$1,577,500	\$1,505,000	- 4.6%	\$1,545,000	\$1,500,000	- 2.9%
Average Sales Price		\$2,514,877	\$2,523,236	+ 0.3%	\$2,396,338	\$2,604,022	+ 8.7%
Pct. of List Price Received		97.3%	96.2%	- 1.1%	97.7%	96.6%	- 1.1%
Days on Market Until Sale		83	86	+ 3.6%	79	80	+ 1.3%
Housing Affordability Index		27	30	+ 11.1%	27	30	+ 11.1%
Inventory of Active Listings		465	576	+ 23.9%	--	--	--
Months Supply of Inventory		5.6	7.4	+ 32.1%	--	--	--

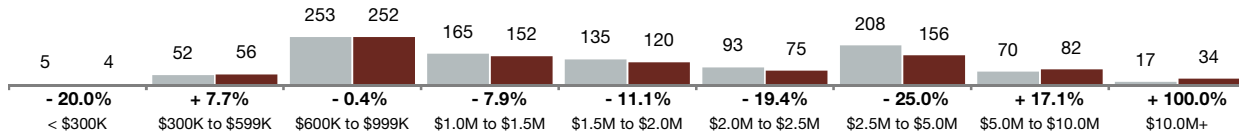
Closed Sales

Actual sales that have closed in a given month.



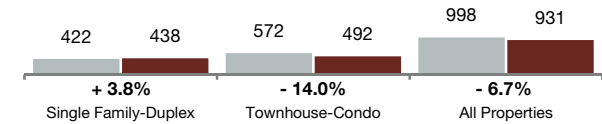
By Price Range – All Properties – Rolling 12 Months

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



Rolling 12 Months

Compared to Prior Month

Year to Date

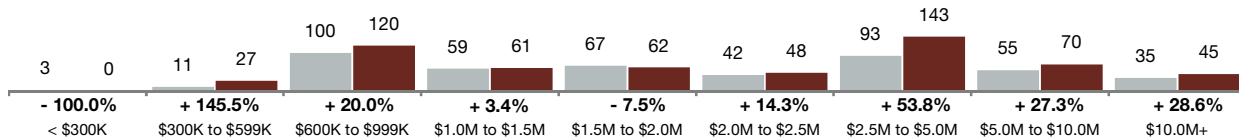
By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo		
	9-2024	9-2025	Change	9-2024	9-2025	Change	8-2025	9-2025	Change	8-2025	9-2025	Change	YTD 2024	YTD 2025	Change	YTD 2024	YTD 2025	Change
\$299,999 and Below	3	3	0.0%	0	1	--	0	1	--	0	0	--	2	1	-50.0%	0	1	--
\$300,000 to \$599,999	21	15	-28.6%	31	40	+29.0%	4	4	0.0%	3	5	+66.7%	14	14	0.0%	23	32	+39.1%
\$600,000 to \$999,999	81	91	+12.3%	170	161	-5.3%	7	12	+71.4%	17	14	-17.6%	65	59	-9.2%	135	113	-16.3%
\$1,000,000 to \$1,499,999	57	60	+5.3%	108	92	-14.8%	12	5	-58.3%	11	8	-27.3%	37	42	+13.5%	77	68	-11.7%
\$1,500,000 to \$1,999,999	62	62	0.0%	73	58	-20.5%	3	8	+166.7%	5	6	+20.0%	53	46	-13.2%	59	40	-32.2%
\$2,000,000 to \$2,499,999	49	40	-18.4%	44	35	-20.5%	7	3	-57.1%	0	3	--	26	31	+19.2%	27	24	-11.1%
\$2,500,000 to \$4,999,999	97	80	-17.5%	111	76	-31.5%	13	14	+7.7%	7	12	+71.4%	74	65	-12.2%	72	52	-27.8%
\$5,000,000 to \$9,999,999	37	59	+59.5%	33	23	-30.3%	6	2	-66.7%	2	2	0.0%	28	33	+17.9%	29	18	-37.9%
\$10,000,000 and Above	15	28	+86.7%	2	6	+200.0%	3	2	-33.3%	0	1	--	14	20	+42.9%	1	5	+400.0%
All Price Ranges	422	438	+3.8%	572	492	-14.0%	55	51	-7.3%	45	51	+13.3%	313	311	-0.6%	423	353	-16.5%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

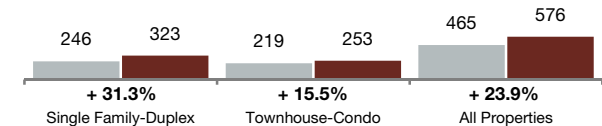
By Price Range – All Properties

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo		
	9-2024	9-2025	Change	9-2024	9-2025	Change	8-2025	9-2025	Change	8-2025	9-2025	Change	YTD 2024	YTD 2025	Change	YTD 2024	YTD 2025	Change
\$299,999 and Below	3	0	-100.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$300,000 to \$599,999	2	5	+150.0%	9	22	+144.4%	6	5	-16.7%	20	22	+10.0%	6	5	-16.7%	20	22	+10.0%
\$600,000 to \$999,999	51	49	-3.9%	49	71	+44.9%	55	49	-10.9%	91	71	-22.0%	25	19	-24.0%	44	42	-4.5%
\$1,000,000 to \$1,499,999	17	19	+11.8%	42	42	0.0%	25	19	-24.0%	44	42	-4.5%	42	37	-11.9%	33	25	-24.2%
\$1,500,000 to \$1,999,999	28	37	+32.1%	39	25	-35.9%	42	37	-11.9%	33	25	-24.2%	34	34	0.0%	14	14	0.0%
\$2,000,000 to \$2,499,999	24	34	+41.7%	18	14	-22.2%	34	34	0.0%	14	14	0.0%	98	84	-14.3%	64	59	-7.8%
\$2,500,000 to \$4,999,999	48	84	+75.0%	45	59	+31.1%	63	56	-11.1%	17	14	-17.6%	63	56	-11.1%	17	14	-17.6%
\$5,000,000 to \$9,999,999	43	56	+30.2%	12	14	+16.7%	45	39	-13.3%	9	6	-33.3%	45	39	-13.3%	9	6	-33.3%
\$10,000,000 and Above	30	39	+30.0%	5	6	+20.0%												
All Price Ranges	246	323	+31.3%	219	253	+15.5%	368	323	-12.2%	292	253	-13.4%						

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into Pending during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.
Closed Sales	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.