

BUENA VISTA



MARKET REPORT | Q3 2024

8z REAL ESTATE



This past quarter was eventful as we watched mortgage rates finally make a significant downward move toward 6%. With housing inventory also breaching three months supply, you could argue the past several months have yielded some of the best opportunities for consumers we’ve seen in some time. However, it appears these factors weren’t enough to spark any notable activity, as homes continue to sit longer on the market overall. It seems that demand has faltered compared to what we saw just a couple of years ago; the pace of home sales hasn’t kept up with new inventory hitting the market, and many areas, primarily across the Front Range, are looking at minimal price appreciation year-over-year.

Unlike in recent years, buyers can be pickier with more homes to choose from. However, they will take action when they see a good value - we’ve seen instances where homes go under contract within the first week on the market. With more inventory, sellers need to be strategic with pricing and merchandising strategies to draw enough attention from buyers to sell quickly. Regardless, we are entering the seasonal slowdown as the holidays are approaching, and many consumers have other focuses than buying or selling their home. Spring is typically the most active season in real estate, so it’ll be interesting to watch how other environmental factors either boost or suppress that activity next year.

With the new MLS changes now in place after the National Association of Realtors settlement, 8z Real Estate remains committed to delivering unmatched professionalism and transparency. We continue to provide our clients with the tools and insights needed for successful transactions. By offering more choices and clearer guidance, we emphasize the value of working with experienced local experts. This support enables our clients to confidently navigate their real estate decisions, ensuring the best outcomes for themselves and their families.

Colorado Median Sales Price

July	August	September
\$620,080	\$619,714	\$603,530

The above Colorado data is based on counties statewide. The following Buena Vista data is based on Chaffee County.

BUENA VISTA

MONTH BY MONTH STATS



July	Stats	Change YOY
Active	183	-1.1%
Sold	37	+8.8%
Avg Sold Price	\$735,618	-3.5%
Avg Days on Market	47	+62.1%

August	Stats	Change YOY
Active	192	-2.0%
Sold	40	-4.8%
Avg Sold Price	\$866,074	+9.1%
Avg Days on Market	75	+11.9%

September	Stats	Change YOY
Active	182	-4.2%
Sold	37	+5.7%
Avg Sold Price	\$708,901	-4.4%
Avg Days on Market	78	+20.0%



Ultra-Luxury	\$2M+	Change Q2-Q3
Active	25	+92.3%
Sold	0	-100.0%
Avg Sold Price	\$2,533,333	-10.6%
Avg Days on Market	124	-21.0%

Luxury	\$1M-\$2M	Change Q2-Q3
Active	176	+20.5%
Sold	22	+46.7%
Avg Sold Price	\$1,228,511	-5.2%
Avg Days on Market	76	+28.2%

Premier	\$500K-\$1M	Change Q2-Q3
Active	304	+10.9%
Sold	78	+2.6%
Avg Sold Price	\$717,330	+1.1%
Avg Days on Market	66	-8.8%



A new way home.

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