

# STEAMBOAT SOTHEBY'S INTERNATIONAL REALTY

## 2016 MARKET REPORT



Steamboat | Sotheby's  
INTERNATIONAL REALTY

MAIN OFFICE 970.879.8100 | MOUNTAIN 970.879.7800 | DOWNTOWN 970.870.8885 | STEAMBOATSIR.COM

# NO DISAPPOINTMENTS WITH THE 2016 REAL ESTATE MARKET

2016 was the fifth best real estate market ever recorded for the Steamboat Springs Multiple Listing Service, which posted 1,193 transactions (+10% over 2015) and nearly \$618 million in dollar volume (+16% over 2015). Listings (1,447 in 2016), which may be the Achilles Heel in the coming years, declined 6% from the prior year, marking the market's sixth straight drop.

With listings (supply) continuing

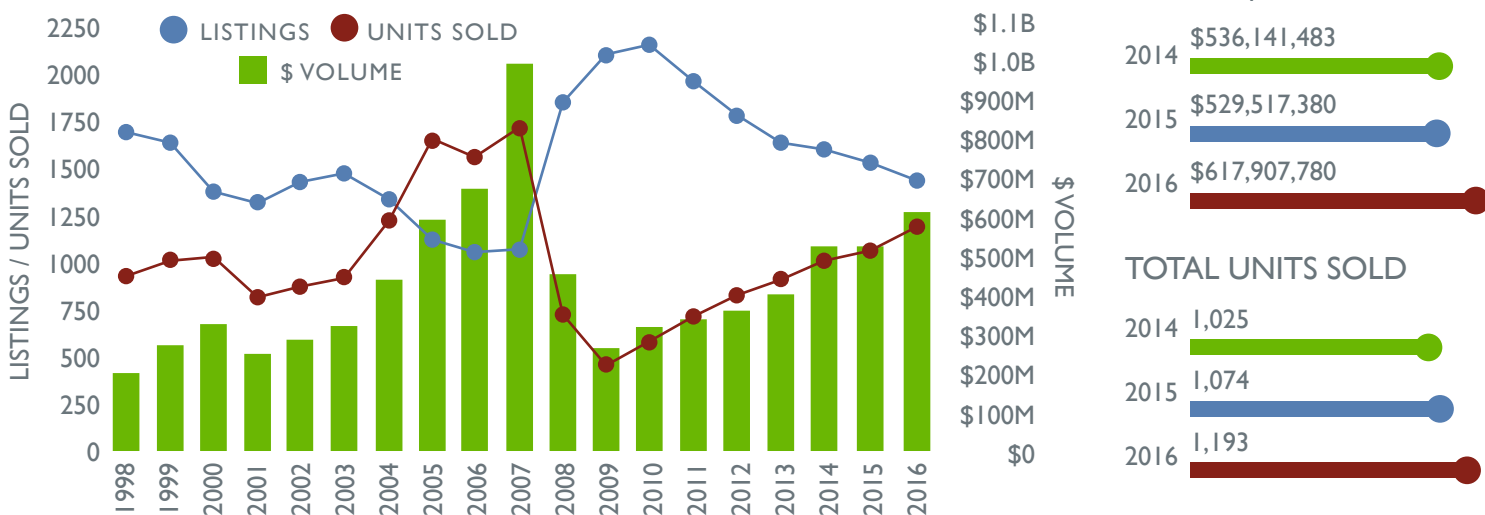
to decrease and purchases (demand) increasing, properties may experience added pricing pressure. This supply/demand dynamic (aka Absorption Rate) was supported in 2016 by the 8% average price increase to \$534,000.

The path that the market has taken since 2008 has been improving at a fairly consistent rate. Although interest rates may be creeping up this year, they typically do not have a drastic impact on resort markets (although they do

impact entry level buyers where every point makes it more difficult to qualify). The lack of vertical supply is going to be more of an issue in 2017 (and even in 2018). There are no new multi-family projects on the near horizon. Due to shorter supply and increased demand, expect the 2017 market to make a move to more of a seller's market and post 1,260 to 1,285 transactions with total dollar volume between \$725m to \$750m resulting in an average price increase to \$575,000.

## REAL ESTATE SNAPSHOT – PAST 19 YEARS

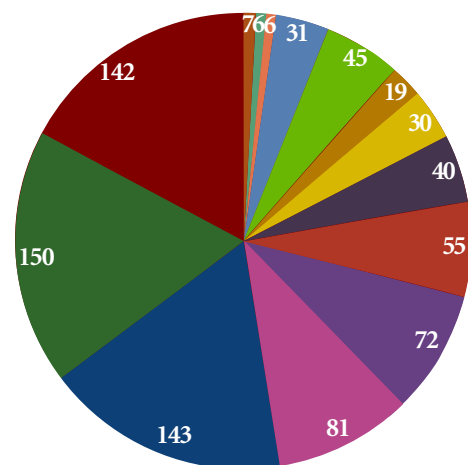
Number of Listings, Units Sold and Dollar Volume



## ROUTT COUNTY PRICE POINT SUMMARY BY UNITS SOLD

Single Family Homes, Townhomes, and Condominiums

PRICE RANGE	UNITS SOLD	PERCENT OF MARKET	TOTAL \$ VOLUME
Less than \$200,000	142	17%	\$21,944,606
\$200,001 to \$300,000	150	18%	\$37,714,400
\$300,001 to \$400,000	143	17%	\$50,408,129
\$400,001 to \$500,000	81	10%	\$35,871,707
\$500,001 to \$600,000	72	9%	\$39,969,400
\$600,001 to \$700,000	55	7%	\$35,630,484
\$700,001 to \$800,000	40	5%	\$30,066,300
\$800,001 to \$900,000	30	4%	\$25,649,000
\$900,001 to \$1,000,000	19	2%	\$18,181,000
\$1,000,001 to \$1,500,000	45	5%	\$55,780,150
\$1,500,001 to \$2,000,000	31	4%	\$52,500,000
\$2,000,001 to \$2,500,000	6	1%	\$13,102,500
\$2,500,001 to \$3,000,000	6	1%	\$16,785,000
Over \$3,000,000	7	1%	\$26,099,350

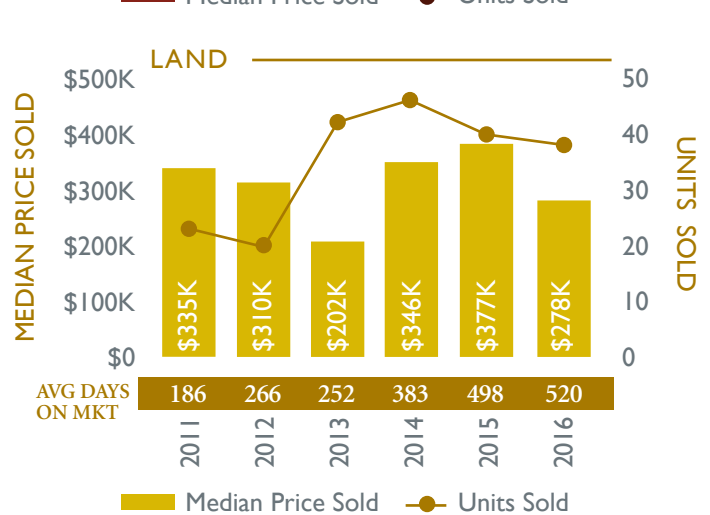
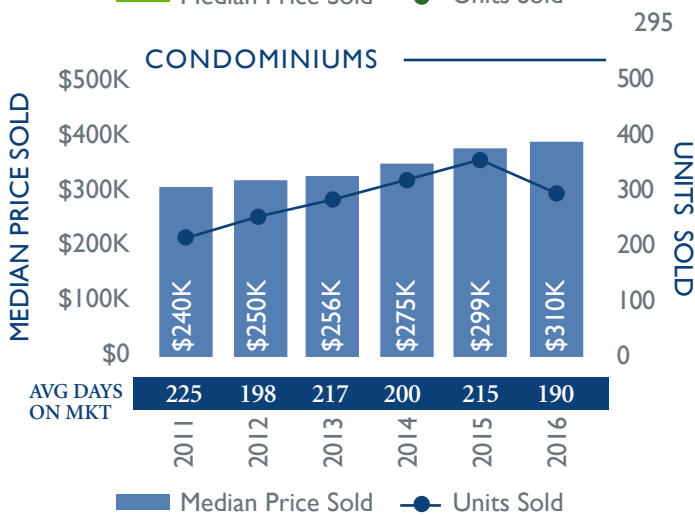
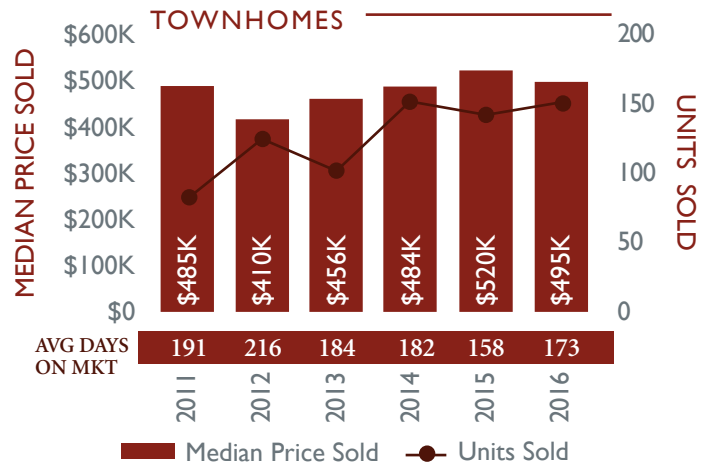
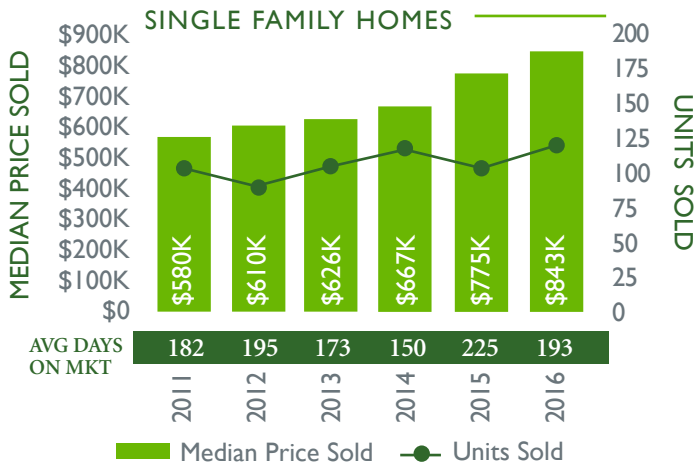


Data Excludes Timeshares, Fractionals, Land & Commercial



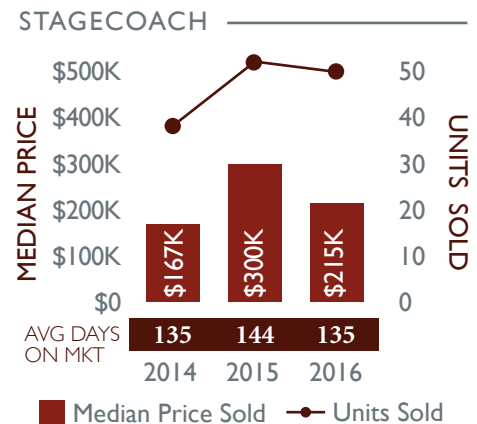
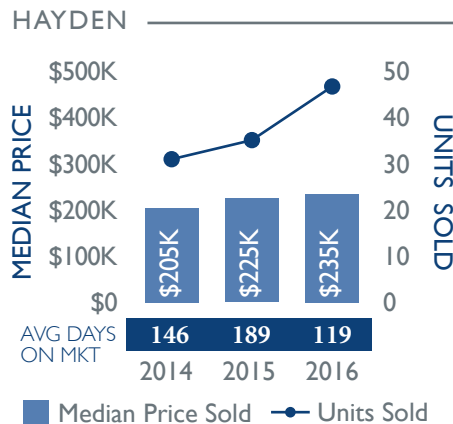
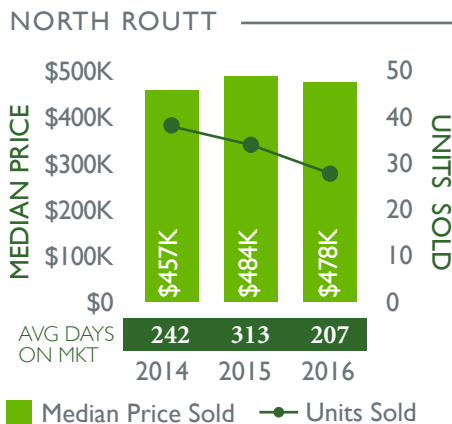
## STEAMBOAT SPRINGS – Downtown, Fish Creek and Mountain Areas

Median Price Sold, Units Sold, and Average Days on Market



## SURROUNDING COMMUNITIES – Single Family Homes, Townhomes, and Condominiums

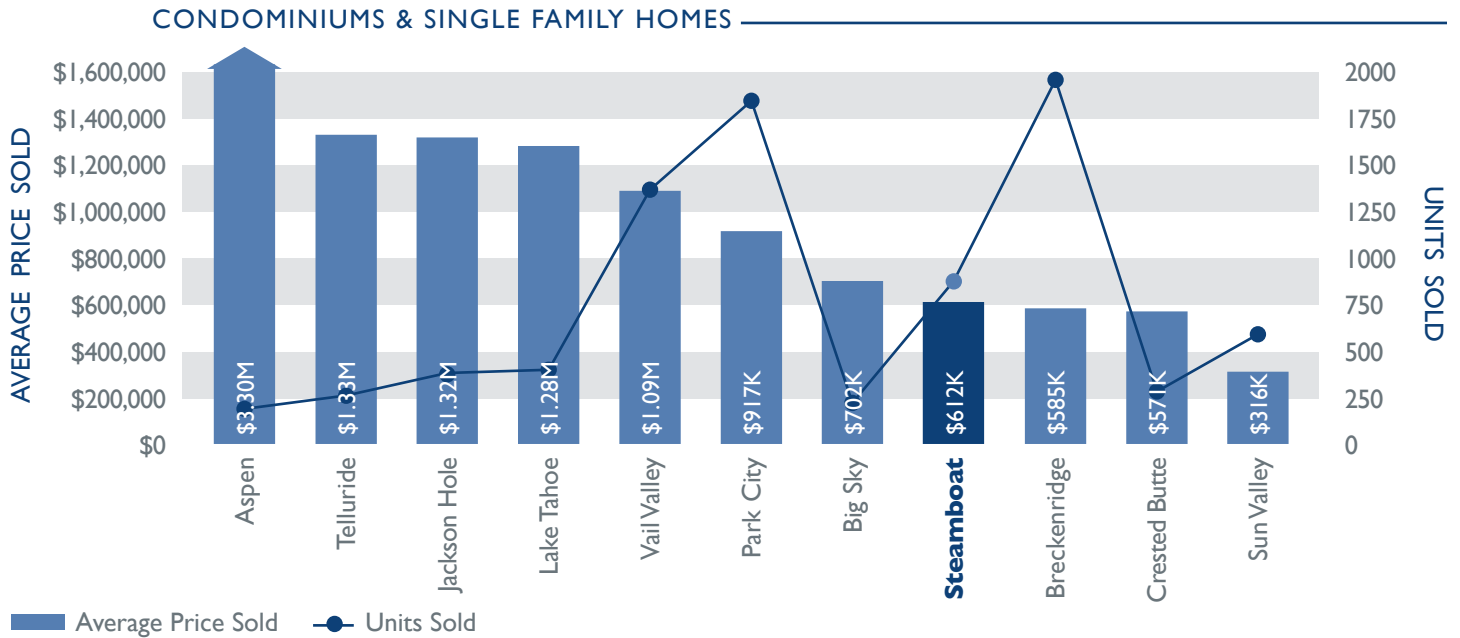
Median Price Sold, Units Sold, and Average Days on Market





## STEAMBOAT COMPARED TO OTHER RESORTS

Average Sold Price and Units Sold

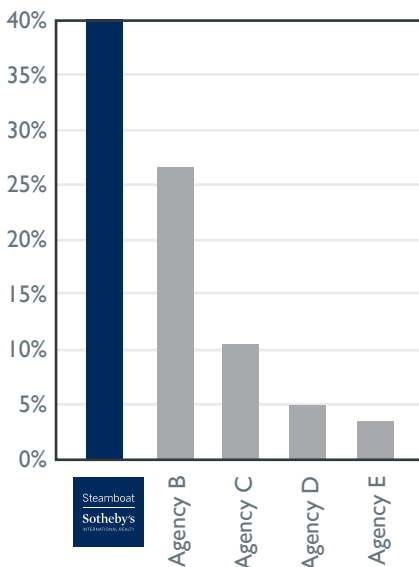


Above information provided by individual Rocky Mountain MLS areas where a Sotheby's office exists.

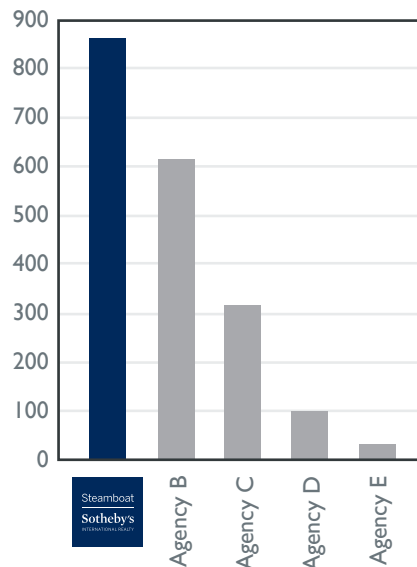
## MARKET SHARE 2016

Top 5 Real Estate Agencies in Steamboat

### % VOLUME SOLD IN 2016



### UNITS SOLD IN 2016



Above information provided by Doug Labor, Steamboat Springs MLS

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## NOW 3 LOCATIONS

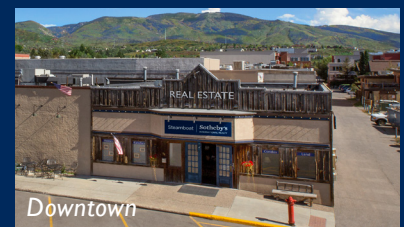
Steamboat Sotheby's now has three locations to serve clients' needs.



610 MARKETPLACE PLZ



1855 SKI TIME SQUARE DR



56 NINTH STREET