

# STEAMBOAT SOTHEBY'S INTERNATIONAL REALTY

## 2017 MARKET REPORT



Steamboat | Sotheby's  
INTERNATIONAL REALTY

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

## UP, UP AND AWAY! 2017 MARKET REWIND

One of the most notable trends of 2017 compared to 2016 was the total number of closed transactions, which went up 15%, from 1,193 to 1,373. Total dollar volume was at nearly \$717M, up 11% over 2016. Double digit growth in both number of transactions and total dollar volume in a single year is compelling for Steamboat's diverse market because it shows a positive trend across the board.

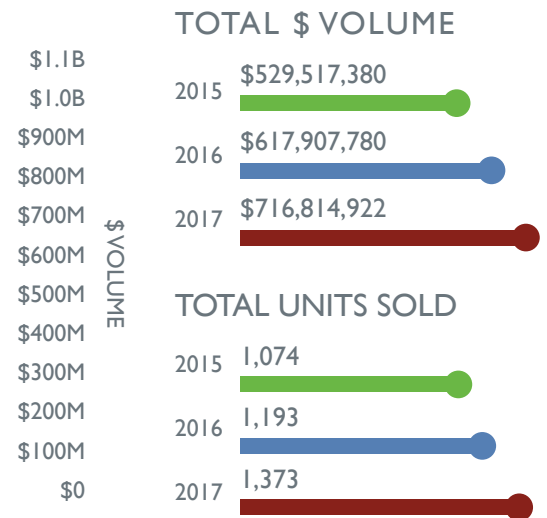
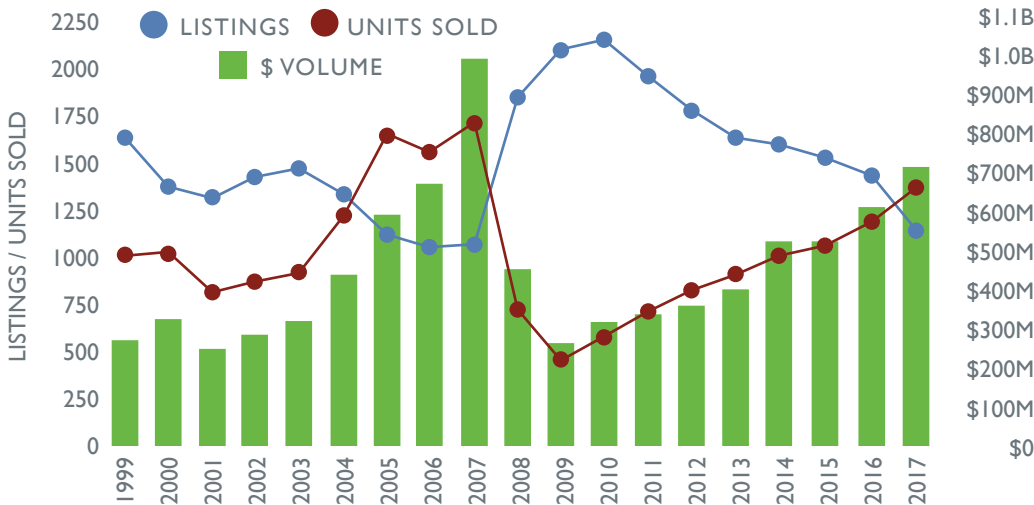
Listing inventory declined 20% from 2016, the seventh straight drop in the market year-over-year. This supply/demand scenario is generally indicative of modest price increases continuing in the near future. In 2017, the median sales price for residential properties increased

13% compared to 2016, from \$377K to \$425K. The average residential sale price in Steamboat in 2017 was \$609K—lower than that of its neighboring western resort communities.

The market has been improving at a consistent rate since 2008, and while interest rates are creeping up, they do not typically have as drastic an impact on resort markets as in urban markets. Steamboat is finally seeing the emergence of new multi-family developments for the first time in almost a decade, with a handful of new projects set to break ground in 2018. Expect to see the market trends of 2017 continue throughout 2018, with increased activity in the luxury and land segments of the market.

## REAL ESTATE SNAPSHOT – PAST 19 YEARS

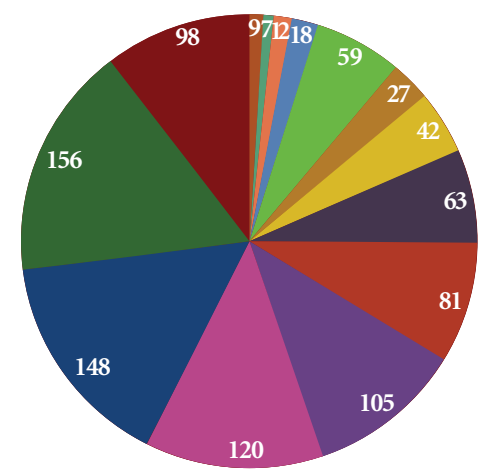
Number of Listings, Units Sold and Dollar Volume



## ROUTT COUNTY PRICE POINT SUMMARY BY UNITS SOLD

Single Family Homes, Townhomes and Condominiums

PRICE RANGE	UNITS SOLD	PERCENT OF UNITS SOLD	TOTAL \$ VOLUME
Less than \$200,000	98	10%	\$14,213,050
\$200,001 to \$300,000	156	17%	\$39,630,218
\$300,001 to \$400,000	148	16%	\$52,032,630
\$400,001 to \$500,000	120	13%	\$53,896,183
\$500,001 to \$600,000	105	11%	\$57,722,744
\$600,001 to \$700,000	81	9%	\$52,847,220
\$700,001 to \$800,000	63	7%	\$47,657,225
\$800,001 to \$900,000	42	4%	\$35,832,451
\$900,001 to \$1,000,000	27	3%	\$26,032,900
\$1,000,001 to \$1,500,000	59	6%	\$73,119,142
\$1,500,001 to \$2,000,000	18	2%	\$30,534,360
\$2,000,001 to \$2,500,000	12	1%	\$27,220,000
\$2,500,001 to \$3,000,000	7	1%	\$19,550,000
Over \$3,000,000	9	1%	\$45,225,000

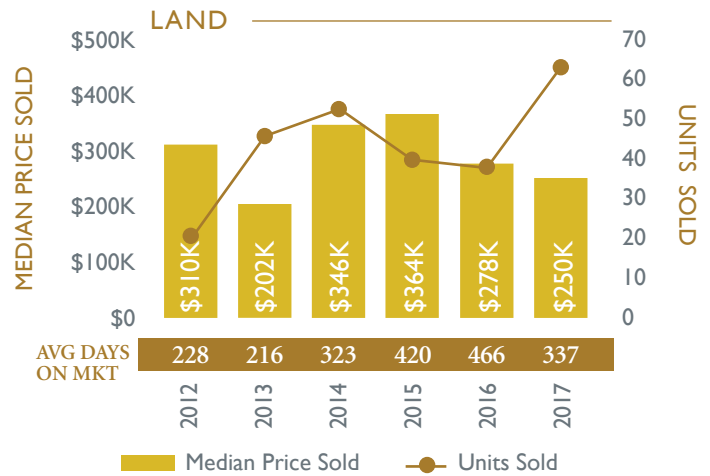
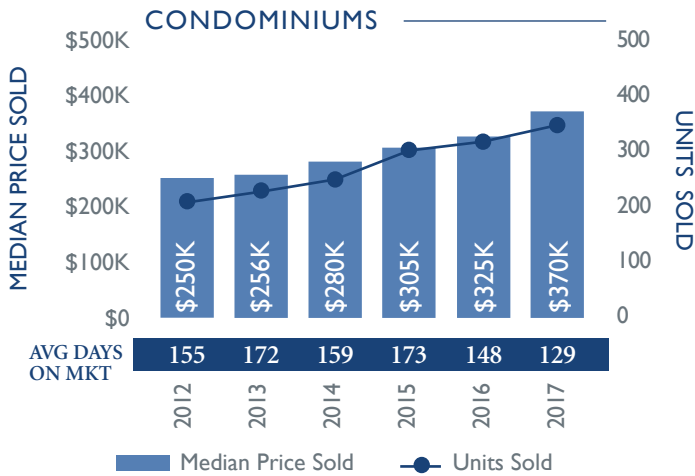
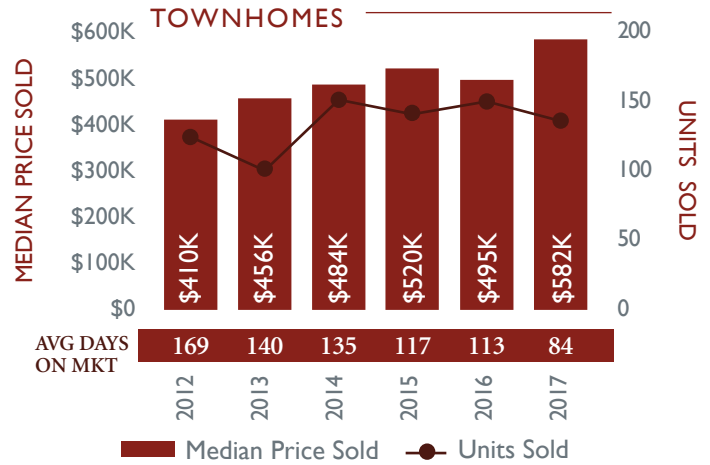
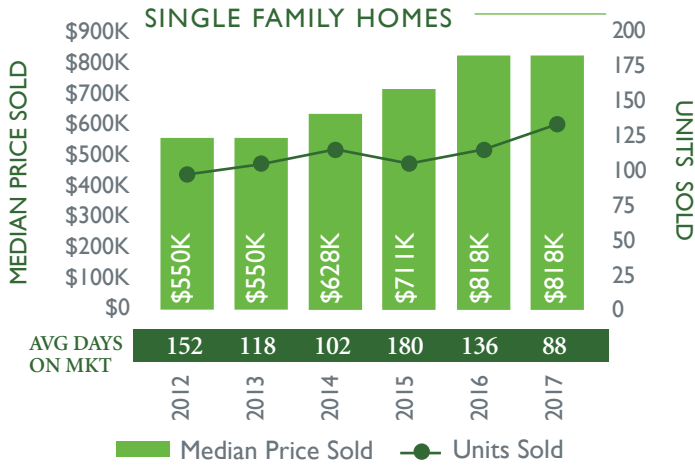


Data Excludes Timeshares, Fractionals, Land & Commercial



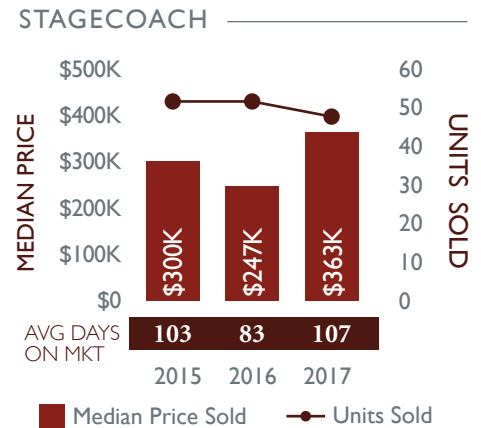
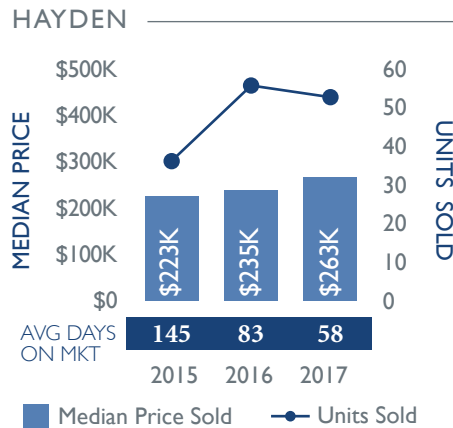
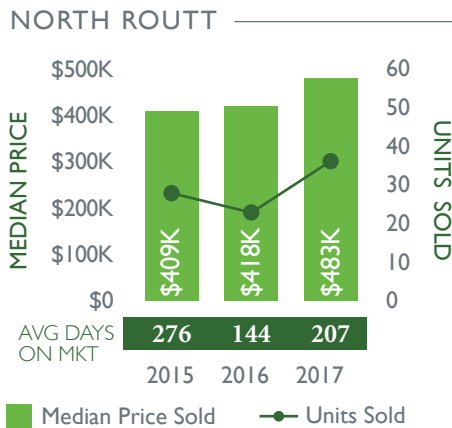
## STEAMBOAT SPRINGS – Downtown, Fish Creek and Mountain Areas

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

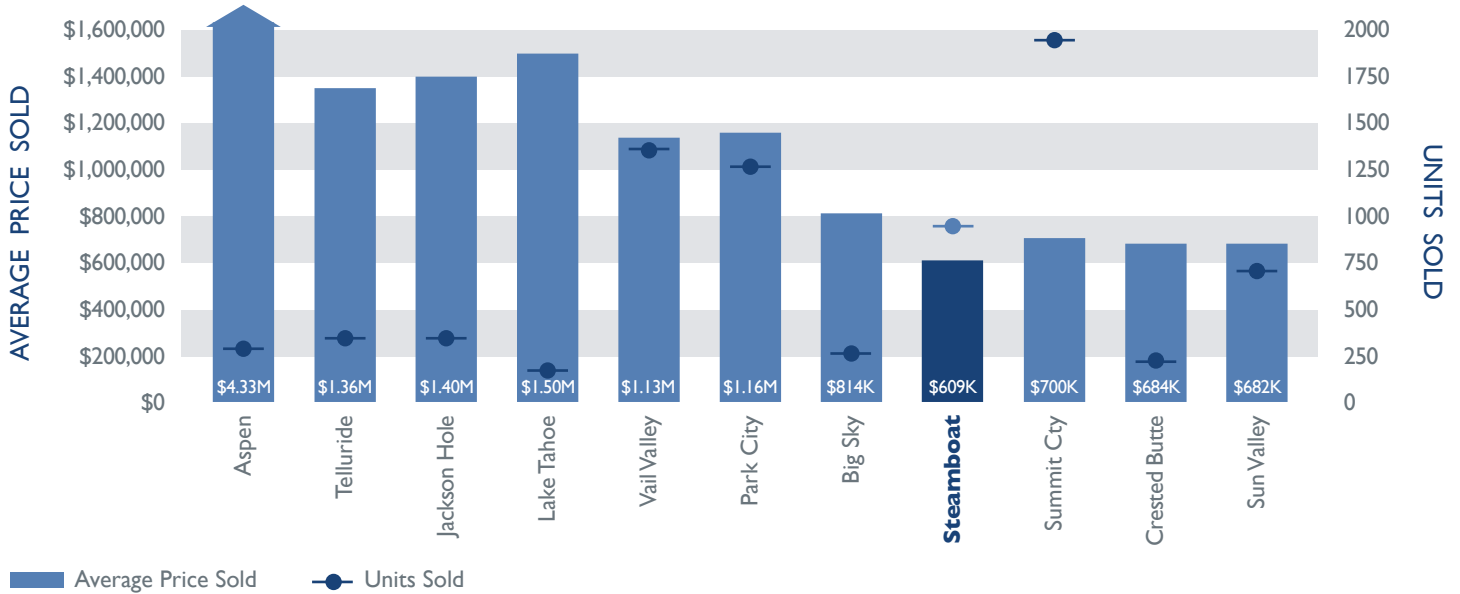




## STEAMBOAT COMPARED TO OTHER RESORTS

Average Sold Price and Units Sold

### CONDOMINIUMS, TOWNHOMES & SINGLE FAMILY HOMES

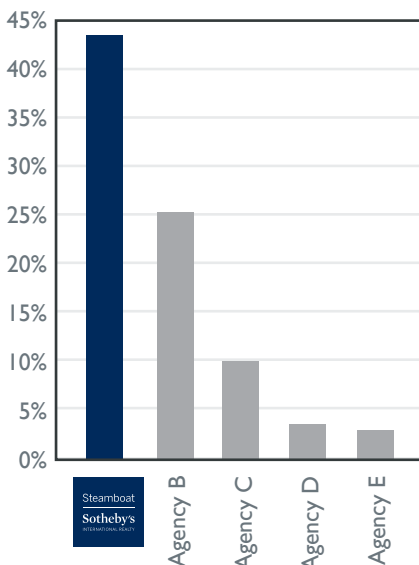


Above information provided by individual Rocky Mountain MLS areas where a Sotheby's International Realty office exists.

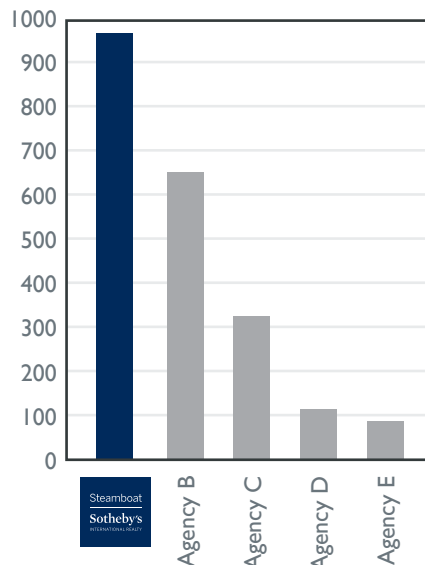
## MARKET SHARE 2017

Top 5 Real Estate Agencies in Steamboat

### % VOLUME SOLD IN 2017



### UNITS SOLD IN 2017



Above information provided by Steamboat Springs MLS

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## NOW 3 LOCATIONS

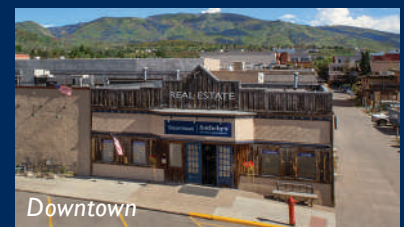
Steamboat Sotheby's now has three locations to serve clients' needs.



610 MARKETPLACE PLZ



1855 SKI TIME SQUARE DR



56 NINTH STREET