

# STEAMBOAT SOTHEBY'S INTERNATIONAL REALTY

## 2018 MARKET REPORT



Steamboat | Sotheby's  
INTERNATIONAL REALTY

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



## SUPPLY OR DEMAND—WHAT TURNED IN 2018?

With 8 years of steady growth in transactions that averaged a 15% increase year-over-year, why did the 2018 Steamboat Springs real estate market see a drop in transactions of 7%? A quick answer might be that demand has dropped. However, this drop of transactions may not be due to a reduction in demand, but in a reduction in supply to meet demand. Less inventory led to less buying opportunities, which in turn led to fewer transactions. With lower

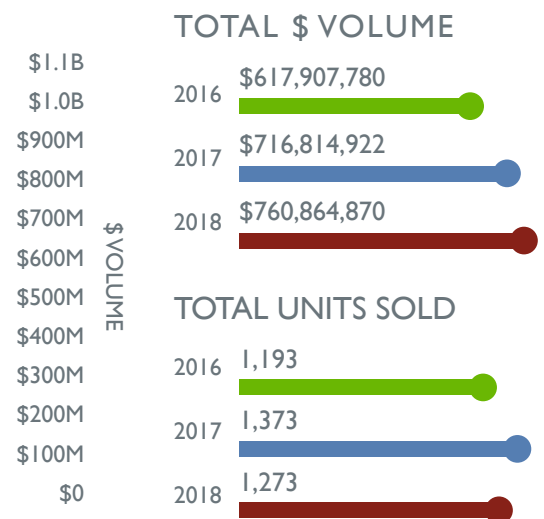
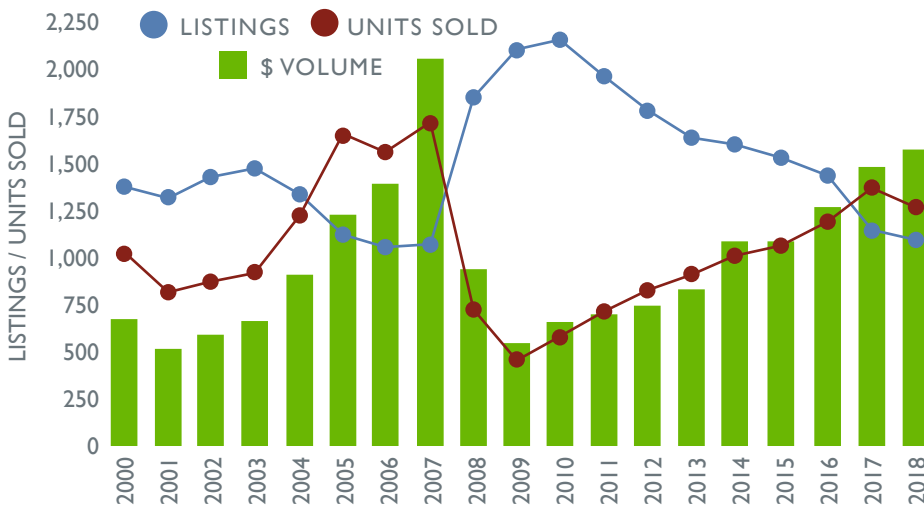
demand would have come a reduction of property values. However, the average price of all properties sold increased 13% from 2017 to nearly \$600,000; the 2nd highest on record. In 2017 the Steamboat Springs MLS posted 1,373 transactions; 4th best recorded and highest since the 2008 crash. The 2008 crash brought on a rash of listings in 2008–2010. From 2010 to 2016, when buyers started coming back into the market, listings declined 7% annually as demand

began to outpace supply. However, in 2017 that percentage tripled to -21%, setting the stage coming into 2018, which posted the 4th lowest number of listings the MLS has seen.

Despite transaction decline, dollar volume increased 6% in 2018 to \$761 million; the 2nd best in Steamboat MLS history. This is only the second time since 1996 the phenomenon of transactions declining and dollar volume simultaneously increasing has occurred.

## REAL ESTATE SNAPSHOT – PAST 19 YEARS

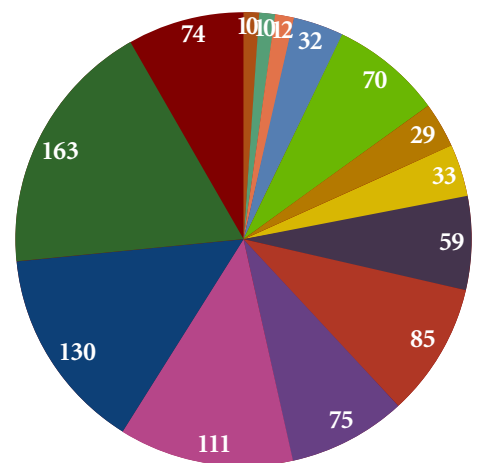
Number of Listings, Units Sold and Dollar Volume



## 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	74	8%	\$11,622,650
\$200,001 to \$300,000	163	18%	\$42,402,601
\$300,001 to \$400,000	130	15%	\$45,923,580
\$400,001 to \$500,000	111	12%	\$49,457,100
\$500,001 to \$600,000	75	8%	\$41,586,450
\$600,001 to \$700,000	85	10%	\$55,814,370
\$700,001 to \$800,000	59	7%	\$44,651,611
\$800,001 to \$900,000	33	4%	\$28,027,150
\$900,001 to \$1,000,000	29	3%	\$27,639,300
\$1,000,001 to \$1,500,000	70	8%	\$87,914,990
\$1,500,001 to \$2,000,000	32	4%	\$54,618,154
\$2,000,001 to \$2,500,000	12	1%	\$27,212,000
\$2,500,001 to \$3,000,000	10	1%	\$26,985,000
Over \$3,000,000	10	1%	\$52,023,920

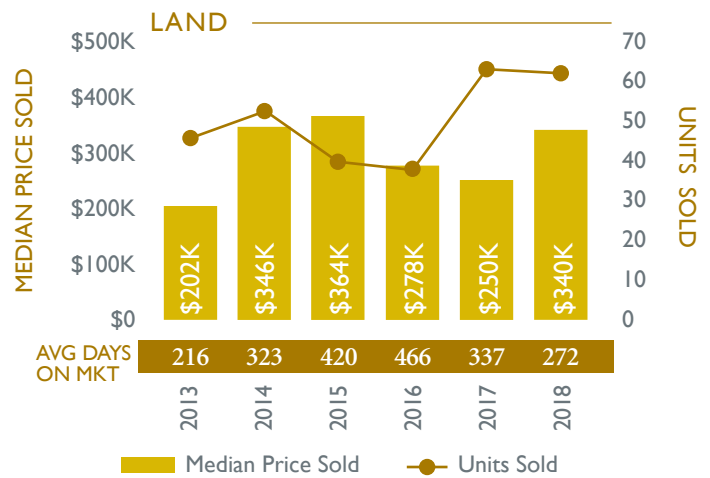
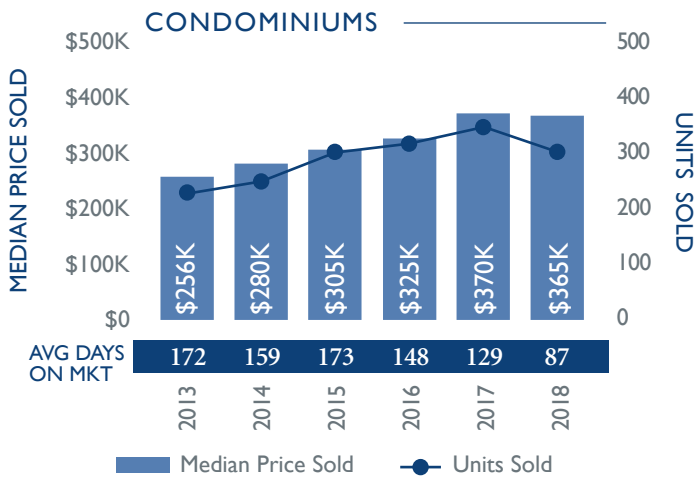
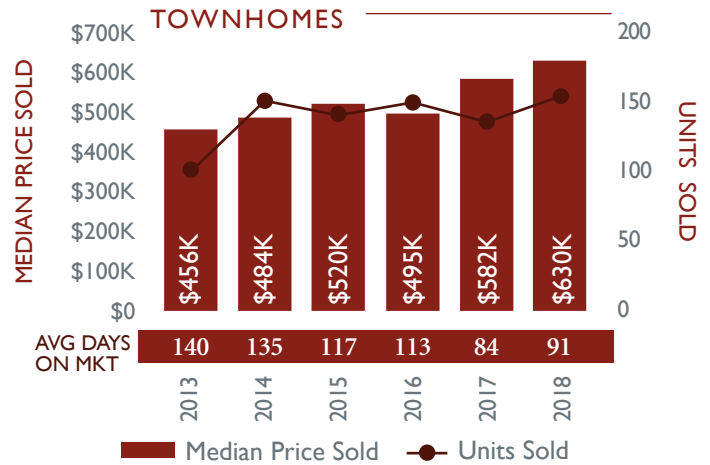
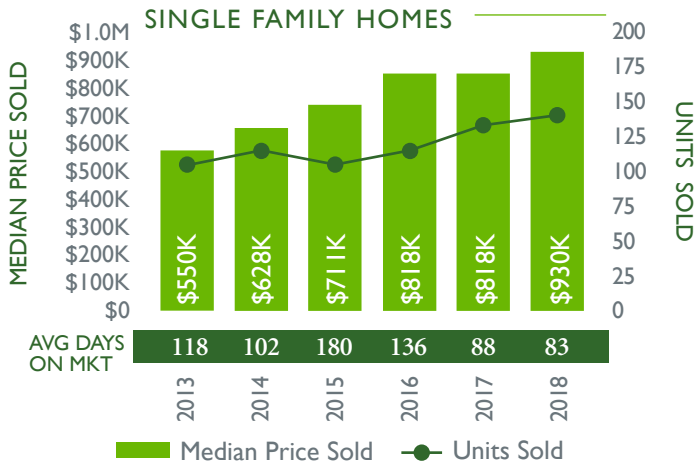


Data Excludes Timeshares, Fractionals, Land & Commercial



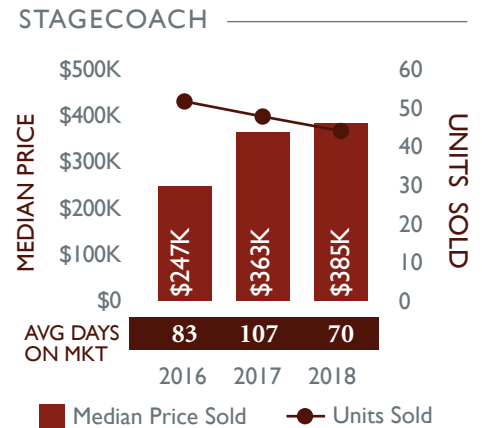
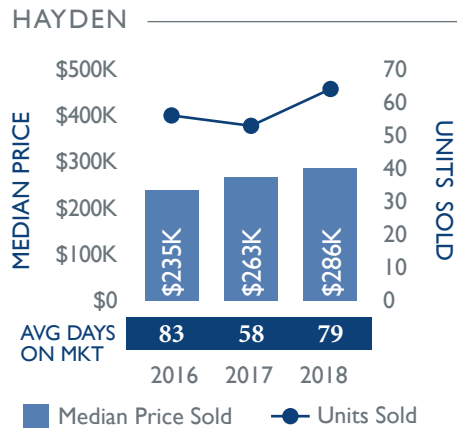
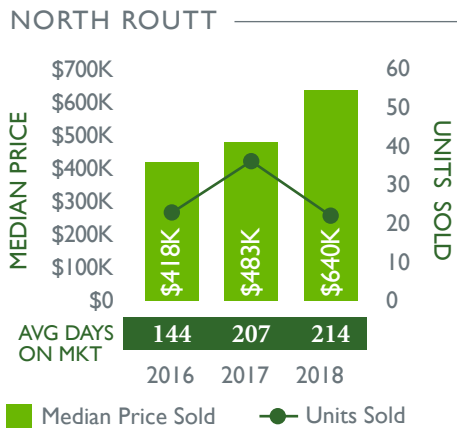
## STEAMBOAT SPRINGS – Downtown, Fish Creek and Mountain Areas

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

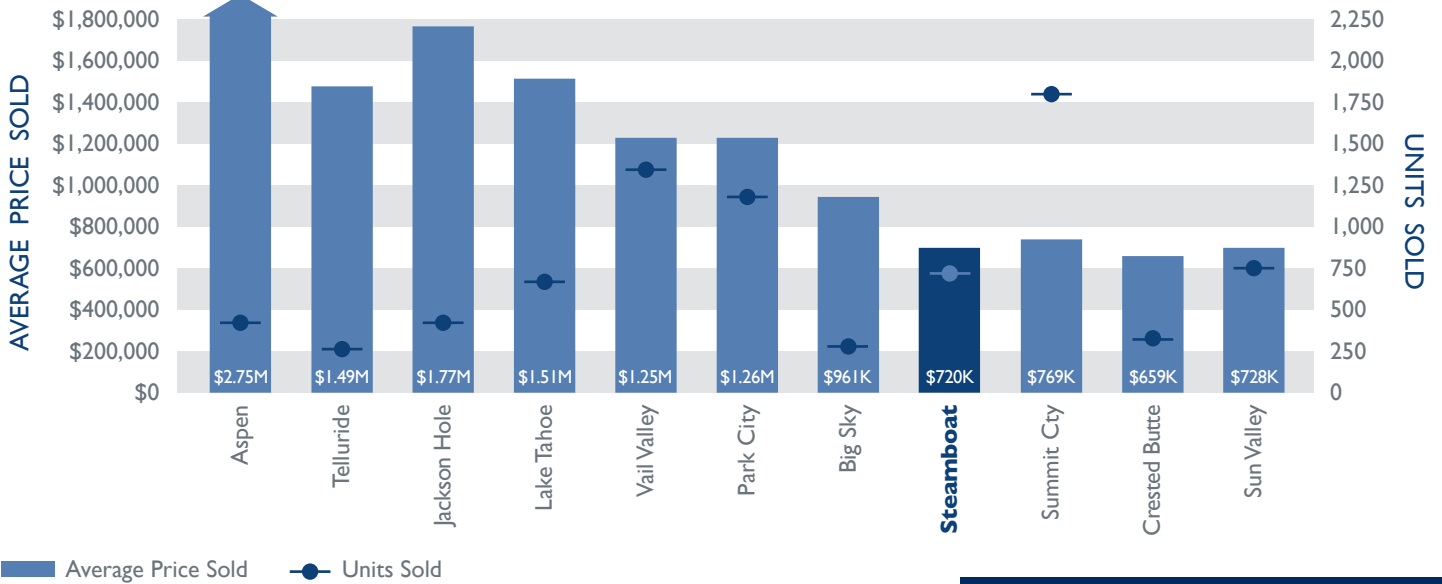




## STEAMBOAT COMPARED TO OTHER RESORTS

Average Sold Price and Units Sold

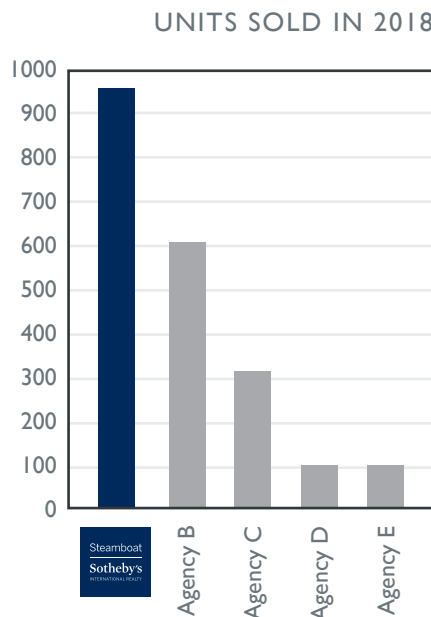
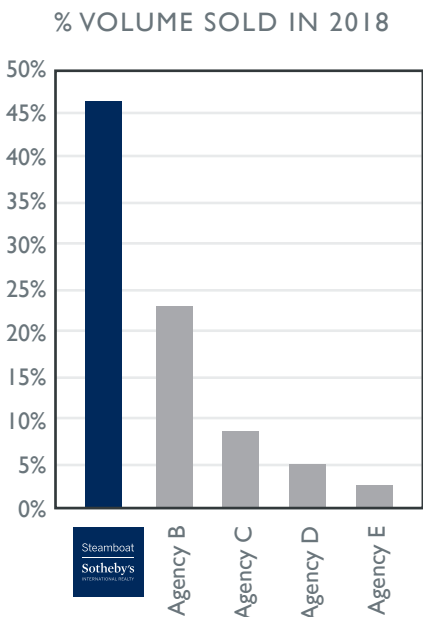
### CONDOMINIUMS, TOWNHOMES & SINGLE FAMILY HOMES



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

## MARKET SHARE 2018

Top 5 Real Estate Agencies in Steamboat



Above information provided by Steamboat Springs MLS

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## 3 LOCATIONS

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



610 MARKETPLACE PLZ



1855 SKI TIME SQUARE DR



56 NINTH STREET