

# STEAMBOAT SOTHEBY'S INTERNATIONAL REALTY 2019 MARKET REPORT



Steamboat | Sotheby's  
INTERNATIONAL REALTY

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

## 2019 MARKET SUMMARY

The new course the Steamboat Springs real estate market set in 2018 did not alter more than a few degrees in 2019. The number of transactions posted by the Steamboat Springs MLS dropped 2% from 2018. This is most likely due to the low supply of properties for sale in the market over the past three years. Less inventory led to less buying opportunities, therefore the slight drop in overall transactions.

Speaking of low supply, listings declined for the ninth straight year.

Except for 2006 (1,065), 2019 carried the second lowest number of listings throughout the year, calling it a tie with 2007 at 1,081.

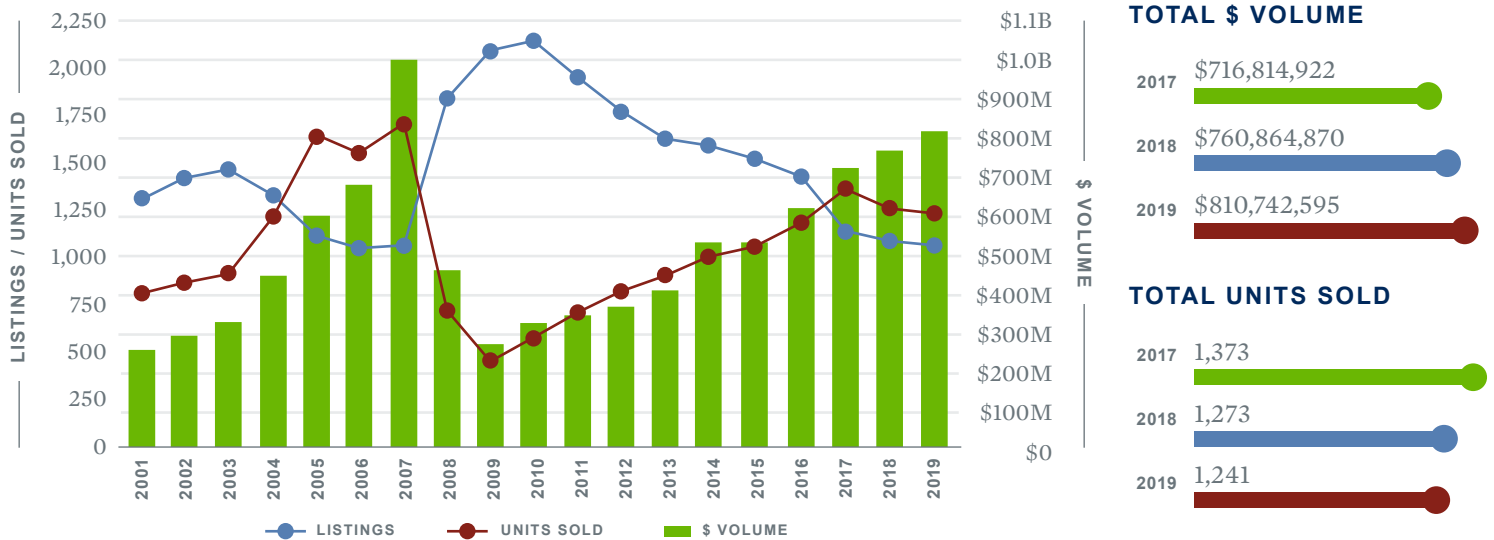
Another key indicator is Absorption Rate, or the inventory bought, which is the dynamic between supply (listings) and demand (transactions). After nine straight years of a higher supply than demand, over the last three years, the market has seen the opposite with more demand than supply. With supply not meeting demand, one would expect

prices to increase, which is seen by the sharp increase in average price from \$522,000 to nearly \$651,000 in 2019. From 1995 to 2019, the Average Price for properties in the Steamboat Springs MLS has increased an average of 9.17% annually. The 2019 Average Price of \$650,780 is the highest the MLS has ever recorded. Likewise, the 2019 Median Price was \$419,000, also highest on record.

INFORMATION BY DOUG LABOR, STEAMBOATSIR

## REAL ESTATE SNAPSHOT – PAST 19 YEARS

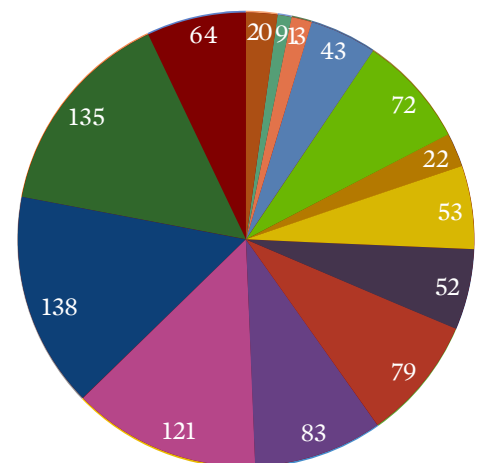
Number of Listings, Units Sold and Dollar Volume



## ROUTT COUNTY PRICE POINT SUMMARY BY UNITS SOLD

Single Family Homes, Townhomes and Condominiums

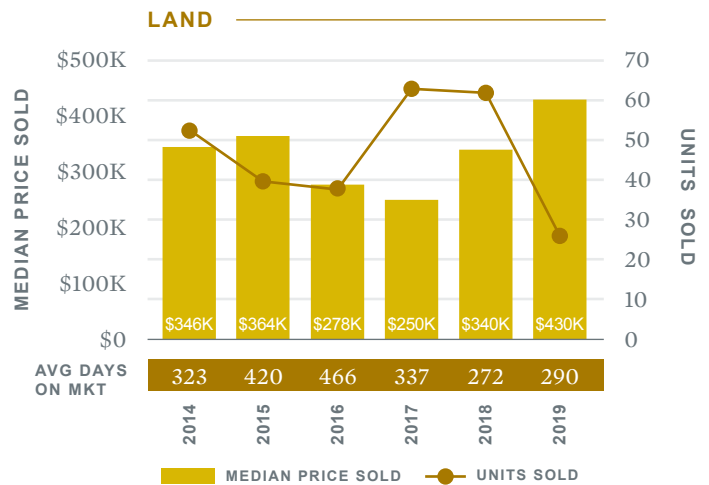
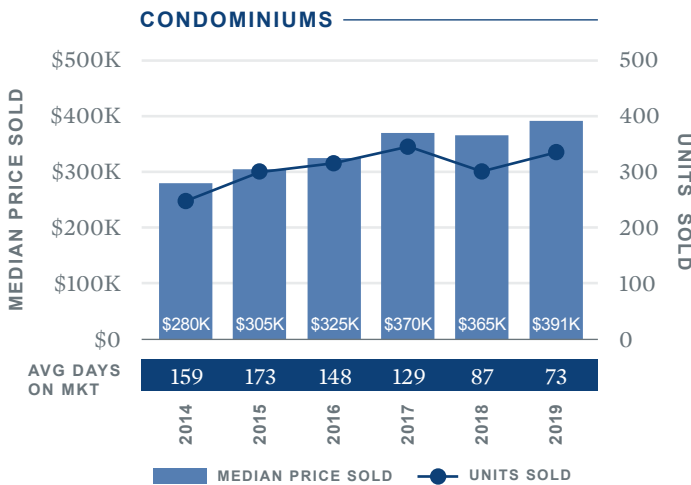
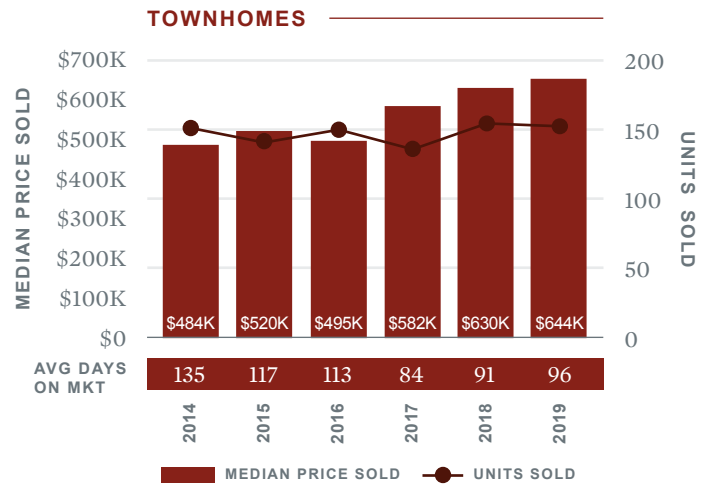
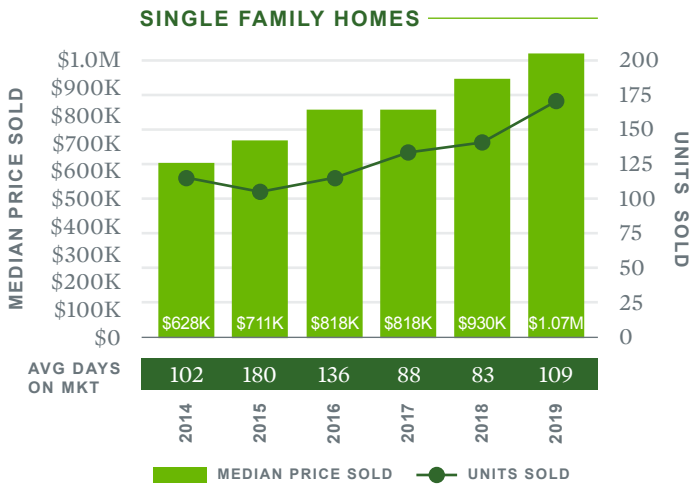
| PRICE RANGE                | UNITS SOLD | PERCENT OF UNITS SOLD | TOTAL \$ VOLUME |
|----------------------------|------------|-----------------------|-----------------|
| Less than \$200,000        | 64         | 7%                    | \$9,863,410     |
| \$200,001 to \$300,000     | 135        | 15%                   | \$34,714,604    |
| \$300,001 to \$400,000     | 138        | 15%                   | \$49,895,274    |
| \$400,001 to \$500,000     | 121        | 14%                   | \$55,167,745    |
| \$500,001 to \$600,000     | 83         | 9%                    | \$47,368,880    |
| \$600,001 to \$700,000     | 79         | 9%                    | \$55,472,250    |
| \$700,001 to \$800,000     | 52         | 6%                    | \$44,672,325    |
| \$800,001 to \$900,000     | 53         | 6%                    | \$47,447,985    |
| \$900,001 to \$1,000,000   | 22         | 2%                    | \$22,846,000    |
| \$1,000,001 to \$1,500,000 | 72         | 8%                    | \$87,343,230    |
| \$1,500,001 to \$2,000,000 | 43         | 5%                    | \$73,984,800    |
| \$2,000,001 to \$2,500,000 | 13         | 1%                    | \$29,010,000    |
| \$2,500,001 to \$3,000,000 | 9          | 1%                    | \$25,172,000    |
| Over \$3,000,000           | 20         | 2%                    | \$139,356,250   |



EXCLUDES TIMESHARES/FRACTIONALS, LAND & COMMERCIAL

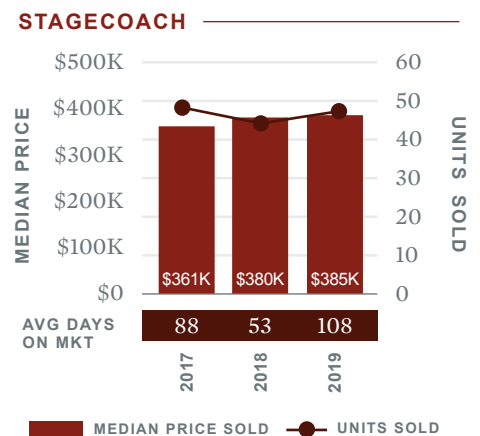
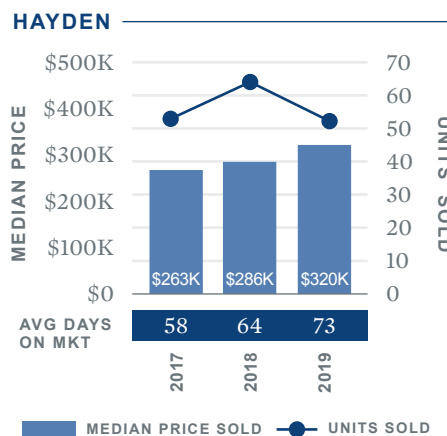
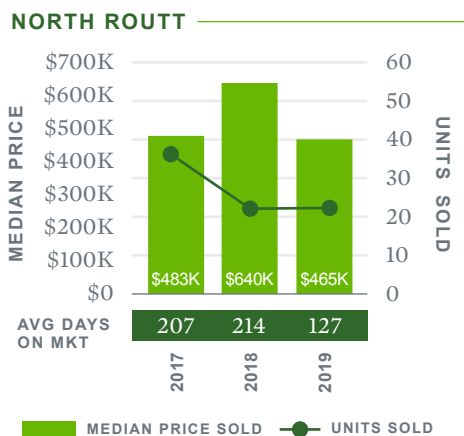
## STEAMBOAT SPRINGS – DOWNTOWN, FISH CREEK AND MOUNTAIN AREAS

Median Price Sold, Units Sold and Average Days on Market



## SURROUNDING COMMUNITIES – SINGLE FAMILY HOMES, TOWNHOMES AND CONDOMINIUMS

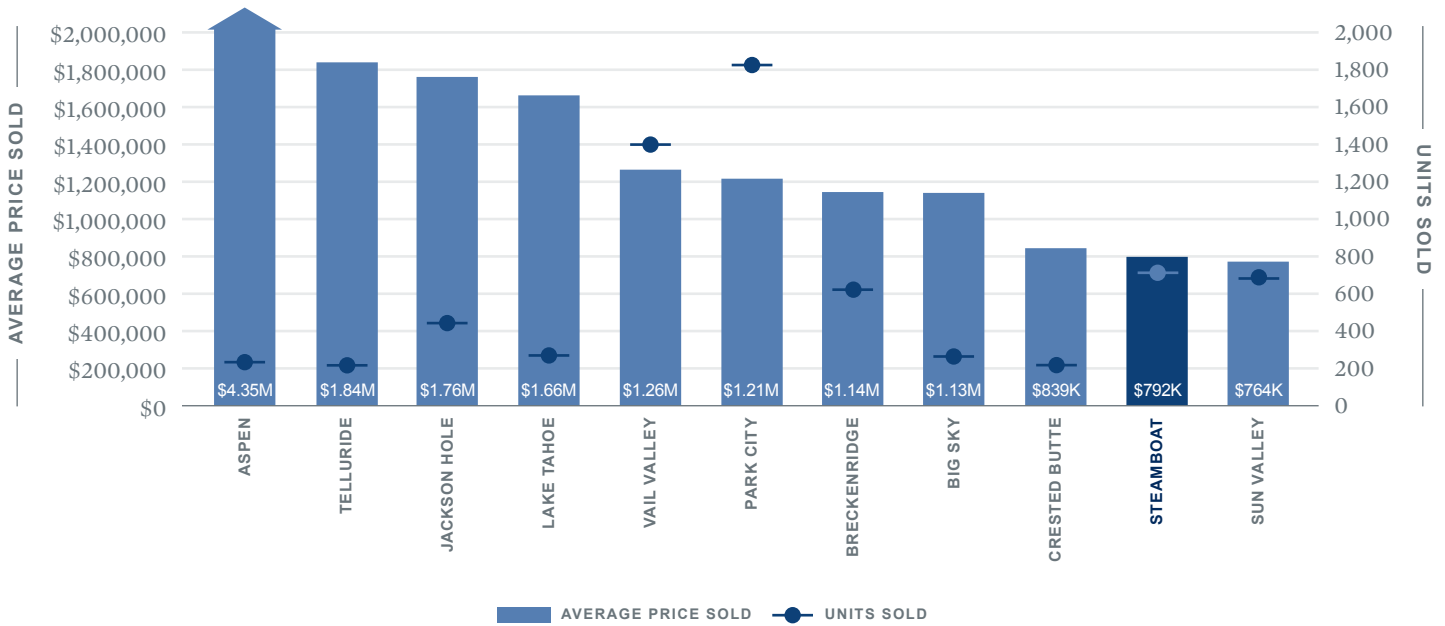
Median Price Sold, Units Sold and Average Days on Market





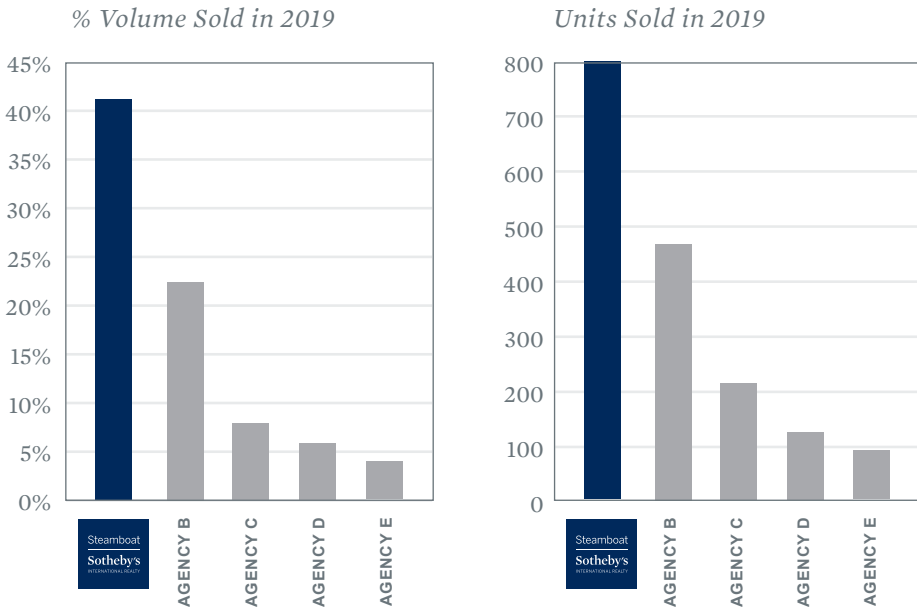
## STEAMBOAT COMPARED TO OTHER RESORTS

2019 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.

## STEAMBOAT SIR MARKET SHARE 2019



ABOVE INFORMATION PROVIDED BY STEAMBOAT SPRINGS MLS

**MAIN OFFICE**

610 MARKETPLACE PLZ

**MOUNTAIN**

1855 SKI TIME SQUARE DR

**DOWNTOWN**

56 NINTH STREET