

San Miguel County Real Estate Data Comparative Sales Report OCTOBER 2019

<u>Time Frame</u>	(in millions) <u>Dollar Volume</u>	<u>Number of Sales</u>	<u>Prior Year % Change</u>
October '14	\$55.3	49	
October '15	\$35.9	47	
October '16	\$57.7	58	
October '17	\$70.1	63	
October '18	\$86.0	67	
October '19	\$83.1	52	
			\$ = -3%
			# = -22%
YTD '14	\$439.2	438	
YTD '15	\$382.8	461	
YTD '16	\$364.6	459	
YTD '17	\$502.5	535	
YTD '18	\$444.8	411	
YTD '19	\$411.8	410	
			\$ = -7%
			# = 0%

It was another incredible October in San Miguel County in the real estate market! Another exciting season came to a close boosted by a flurry of high dollar property sales to close out the fall. This was highlighted by a \$16.25 million, 40-acre, 6.7k square foot home sale on Snowfield Dr. in Mountain Village. This is the largest improved residential sale in Town of Telluride or Town of Mountain Village history!

Sales prices per square foot for Telluride single family homes are at \$1,210 for YTD '19, which is exceeding what they were during the peak of the real estate boom of \$976 for the full year of 2008. Price per square foot for Mountain Village single family homes peaked at \$718 during the real estate boom in 2008 for the full year and have not quite recovered back above that to as they sit at \$668 for YTD '19. Including the recent \$16.25m sale, the YTD \$/SF for SFH in MV is \$764, which is higher than the \$668 mentioned above.

Price per square foot information, along with other contributing factors, indicates that Telluride has been a hot sellers' market, while Mountain Village is a potential buyers' market for homes. Overall, the number of transactions for San Miguel County is on pace with prior year, but total dollar volume of sales is down 7%. The last three months have been strong, with \$194.2 million in sales from Aug.-Oct. Heading into the final months of the year there is a chance to match last year's total dollar volume production, if we slightly outperform the prior five-year average for Nov. & Dec.

Telluride vs. Mountain Village			
Year to Date			
	Average Price	Avg. Price per SF	
Single Family Homes	2019	2019	
Town of Telluride	\$ 2,536,462	\$	1,210.63
Town of Mountain Village	\$ 3,696,324	\$	667.52
Condominiums			
Town of Telluride	\$ 1,162,216	\$	840.89
Town of Mountain Village	\$ 1,214,017	\$	646.49
Vacant Land		Price/Acre	
Town of Telluride	\$ 1,006,667	\$	13,451,280
Town of Mountain Village	\$ 830,846	\$	1,273,731
Outlier Exclusions:			
1) Unit 15, Boulders at Mountain Village			
2) Lot 388, Town of Mountain Village, 130 Snowfield Dr.			

Information contained herein has been obtained from sources believed reliable, but is not necessarily complete and cannot be guaranteed, errors and omissions excepted.