



San Miguel County Real Estate Data Comparative Sales Report NOVEMBER 2019

Time Frame	(in millions)		Prior Year % Change
	Dollar Volume	Number of Sales	
November '14	\$36.8	45	
November '15	\$35.8	41	
November '16	\$40.9	47	
November '17	\$50.0	40	
November '18	\$46.8	45	
November '19	\$85.5	52	
			\$ = 83%
			# = 16%
YTD '14	\$476.1	483	
YTD '15	\$418.6	502	
YTD '16	\$405.5	506	
YTD '17	\$547.5	574	
YTD '18	\$491.7	456	
YTD '19	\$497.3	462	
			\$ = 1%
			# = 1%

It was another incredible month for the San Miguel County real estate market! November 2019 was up 83% in dollar volume compared to the same period last year and up 103% over the prior 5-year historical average of sales dollar volume for the month of November. This was highlighted by 13 condominium sales in Telluride at an average sale price of ~\$1.37 million. There were 5 single family home sales in Mountain Village at an average sale price of ~\$5.2 million. The largest sale in the county during the month was an 85-acre vacant sale on Turkey Creek Mesa for \$6.675 million.

As the 2019 total's begin to come into focus, we are seeing YTD \$/SF for SFH (\$1,199 per SF) and condos (\$836 per SF) in Telluride continue to be much higher than that of Mountain Village (SFH \$702 per SF; Condo \$649 per SF). Cost per SF for SFHs in Telluride would be at an all time high for 2019 if continued on this pace through year-end, exceeding the current annual high of \$1,105 per SF in 2018. The same would hold true for Telluride condos at \$836 per SF, exceeding the current annual high of \$773 per SF in 2018.

Price per SF information, along with other contributing factors, continues to indicate that Telluride has been a hot sellers' market, while Mountain Village and the surrounding county is a potential buyers' market for SFHs and condos. Overall, the number of transactions (462) and total dollar volume (\$497.3m) for San Miguel County has exceeded that of prior year (456, \$491.7m). The last two months have been exceptionally strong, with \$168.6 million in sales from Oct.-Nov. If we close out 2019 with the historical five-year average for December of \$47.1m, we will exceed our annual dollar volume sales from 2018!

Telluride vs. Mountain Village			
Year to Date			
	Average Price	Avg. Price per SF	
Single Family Homes	2019	2019	
Town of Telluride	\$ 2,670,250	\$	1,198.55
Town of Mountain Village	\$ 4,035,114	\$	701.98
Condominiums			
Town of Telluride	\$ 1,194,345	\$	836.38
Town of Mountain Village	\$ 1,246,776	\$	649.30
Vacant Land		Price/Acre	
Town of Telluride	\$ 1,006,667	\$	13,451,280
Town of Mountain Village	\$ 760,733	\$	1,192,870
Outlier Exclusions:			
1) Unit 15, Boulder 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.