



## San Miguel County Real Estate Data Comparative Sales Report for JULY 2019

<u>Time Frame</u>	(in millions) <u>Dollar Volume</u>	<u>Number of Sales</u>	<u>Prior Year % Change</u>
July '14	\$30.7	45	
July '15	\$53.9	58	
July '16	\$26.3	32	
July '17	\$27.5	44	
July '18	\$23.6	32	
July '19	\$30.4	32	
			\$ = _____ 29%
			# = _____ 0%
YTD '14	\$227.9	268	
YTD '15	\$252.5	292	
YTD '16	\$204.9	285	
YTD '17	\$294.8	351	
YTD '18	\$242.4	257	
YTD '19	\$217.6	237	
			\$ = _____ -10%
			# = _____ -8%

This month's largest sale was Lot 7A in Telluride that sold for \$7.625 million. There were three Telluride Single Family Home sales and one Mountain Village Single Family Home sales, along with four Telluride condo sales and three Mountain Village condo sales that occurred this month. As you can see in the graph below, Telluride Single Family Homes are nearly double the price per sf than that of Mountain Village Single Family Homes.

To highlight what we have seen as the hot markets thus far in 2019, there has been a striking trend toward condominium sales in both Telluride & Mountain Village with 3-4 times more condos being sold than single family homes in each location. This is likely driven by the movement to more stress-free living and typically closer proximity to ski access along with Telluride's downtown and Mountain Village's core. There has also been an increase of 5% in home sales outside Mountain Village & Telluride area indicating that high prices may be driving buyers further out on the Mesas, Placerville, & Norwood areas. Based on historical analysis, August and September have typically been very strong months for San Miguel County so we expect to see a surge in sales to end the Summer.

Telluride vs. Mountain Village			
Year to Date			
	Average Price	Avg. Price per SF	
<b>Single Family Homes</b>	2019	2019	
Town of Telluride	\$ 2,577,111	\$	1,037.55
Town of Mountain Village	\$ 2,970,000	\$	652.46
<b>Condominiums</b>			
Town of Telluride	\$ 1,025,980	\$	865.94
Town of Mountain Village	\$ 1,297,849	\$	635.64
<b>Vacant Land</b>		Price/Acre	
Town of Telluride	\$ 868,333	\$	9,943,674
Town of Mountain Village	\$ 1,080,000	\$	1,455,043

\*Unit 15 Boulders is excluded from TMV price per square foot since it was previously classified as Deed Restricted

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