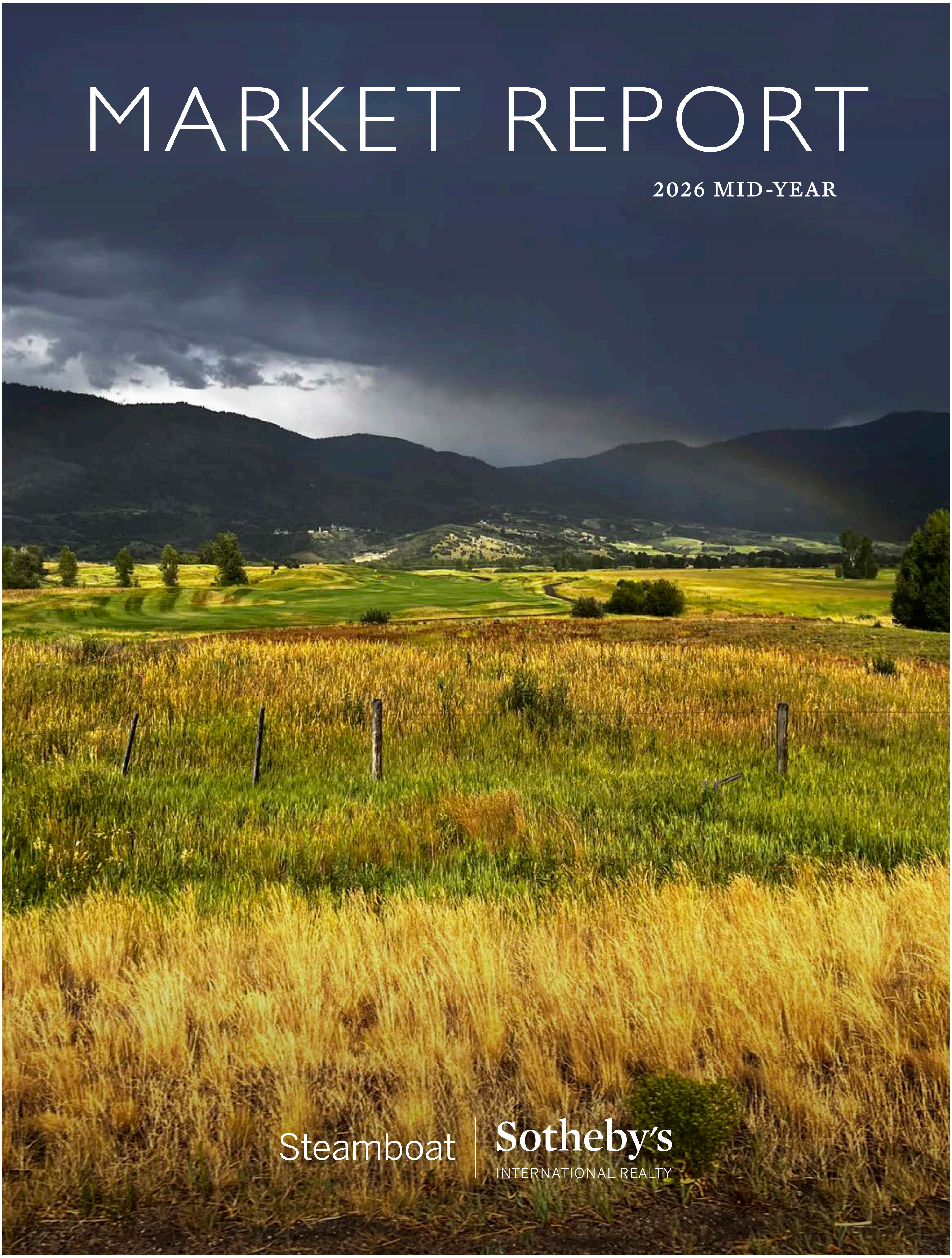
MARKET REPORT

2026 MID-YEAR



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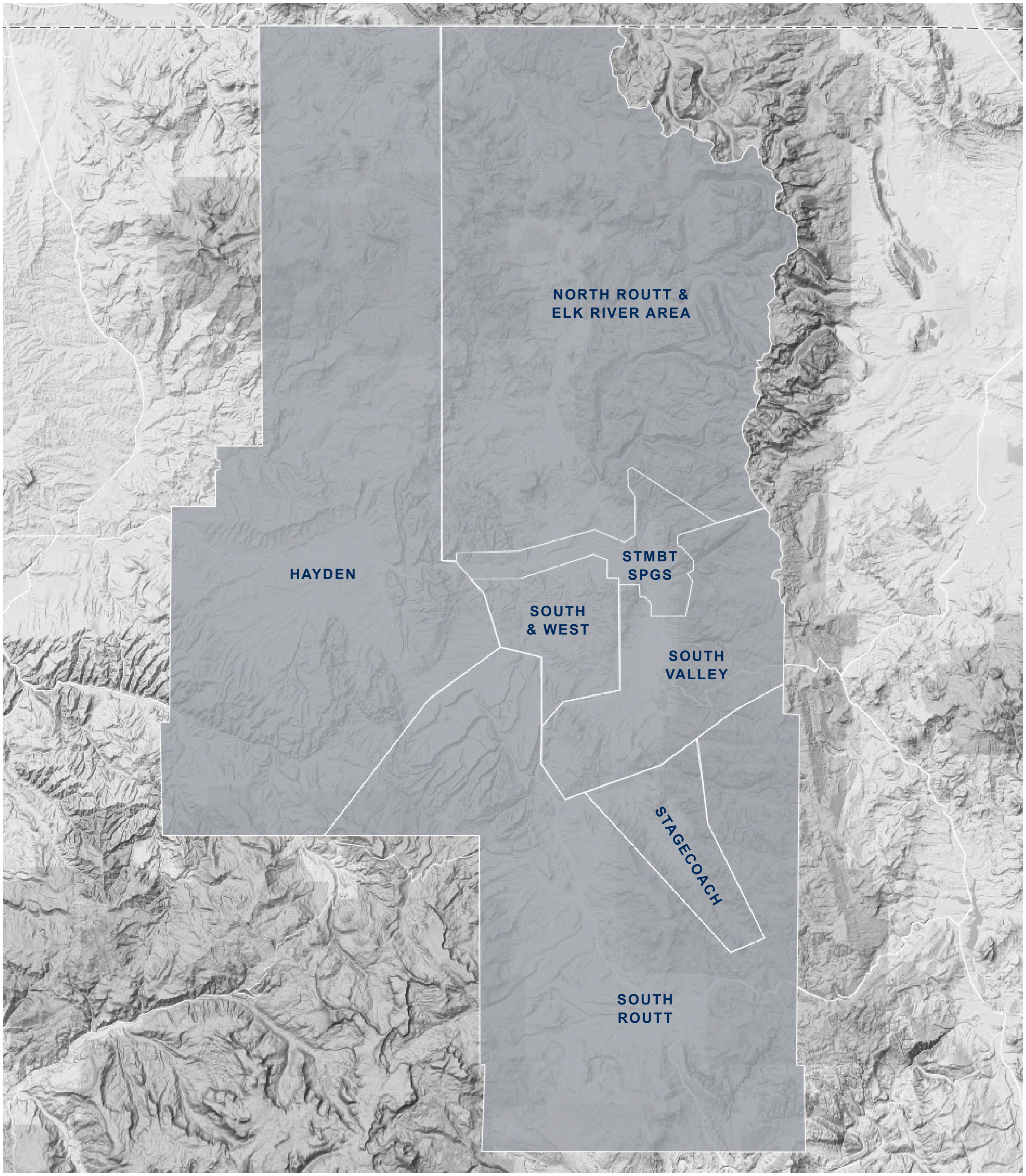
STEAMBOAT SPRINGS
& SURROUNDING AREAS



2026 MID-YEAR

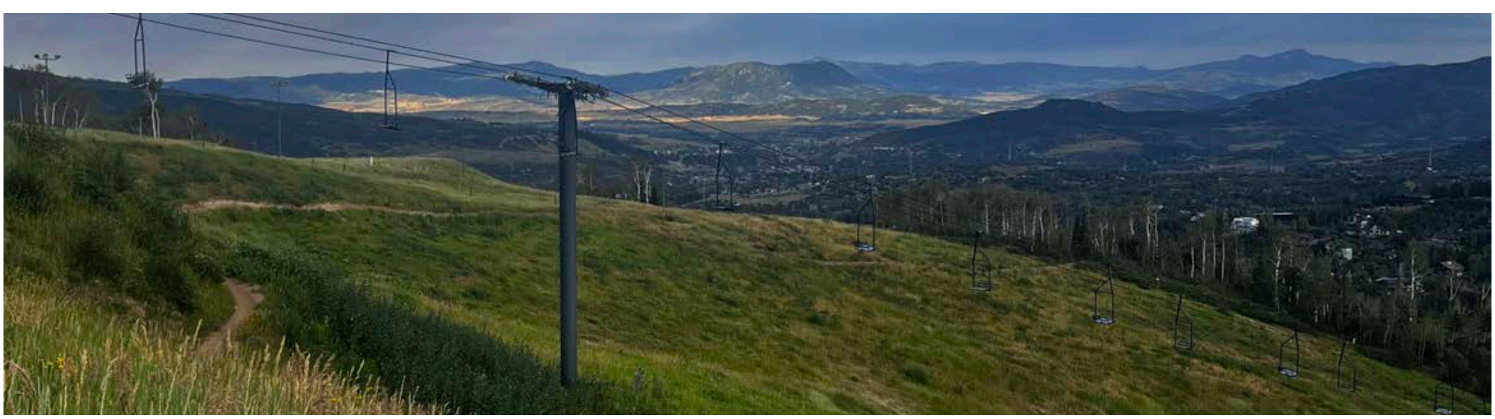
STRATEGIC PRICING & LOCAL EXPERTISE

Steamboat Springs and the surrounding Routt County real estate market entered the second half of 2026 with noticeably more balance than in recent years. Inventory has continued to grow across nearly every property type, giving buyers more choices and greater negotiating power while encouraging sellers to adopt realistic pricing strategies. Although homes are generally spending more time on the market and price reductions have become more common, well-priced properties continue to attract strong interest and move quickly. Rather than signaling a slowdown, these trends reflect a market transitioning toward long-term stability and sustainable growth.

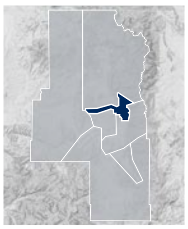
Steamboat Springs remains the region's most desirable destination, with condos posting the strongest gains as median prices climbed to $1.06 million, driven in part by the closing of luxury pre-sale developments such as The Amble. Single-family homes saw a moderation in median pricing, while townhomes remained relatively steady despite longer marketing times. Luxury inventory has expanded significantly, particularly above the $5 million price point, offering buyers more opportunities than they have seen in several years.

Outside Steamboat, market performance varied by community. The South Valley continued to command premium pricing, with luxury homes approaching a $3 million median value. Elk River and North Routt experienced strong appreciation in both homes and land, reflecting continued demand for larger rural properties. Stagecoach maintained healthy activity with rising home values, while Hayden and South Routt demonstrated resilience through steady demand and improving land sales despite longer days on market.

Inventory and absorption rates across Routt County indicate a market that is shifting and beginning to lean toward a buyer's market. Most residential segments reflect 8–11 months of inventory, while luxury homes and land have greater supply, providing buyers with more leverage. However, as a resort market, many Steamboat sellers are not under the same financial or timing pressures seen in metro markets, which can limit negotiation flexibility. This dynamic is reflected in the list price-to-sold price ratios that remain above 94% across all residential markets. The 2026 mid-year market highlights the importance of strategic pricing and local expertise for both buyers & sellers.



STEAMBOAT SPRINGS



A lifestyle where biking, hiking, skiing, and watersports are right out your front door is precisely what the residents of Steamboat Springs experience. Steamboat Springs encompasses the areas known as the Mountain, Fish Creek, Downtown, Strawberry Park, and West Steamboat, stretching from Walton Creek Road on the south side of town to Steamboat II and Heritage Park on the west end.

CONDOS

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$923,000	$1,060,000	15%
Median $/SF	$853.35	$897.79	5%
Median Days On Market	22	6	-73%
Highest Price	$2,940,000	$6,200,000	111%
# Properties Sold	83	99	19%
% Sold Price to List Price	97.67%	97.24%	–

$1.06M

The median price for condos increased 15%—much of the increase was due to the pre-sale contracts on The Amble closing in the 1st 6 months of 2026.

TOWNHOMES

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$1,595,000	$1,565,000	-2%
Median $/SF	$756.21	$811.21	7%
Median Days On Market	31	66	113%
Highest Price	$5,700,000	$8,200,000	44%
# Properties Sold	43	46	7%
% Sold Price to List Price	97.26%	96.98%	–

These areas continue to command the highest property values, driven by limited inventory and strong demand due to location. While the median sales price of single-family homes and townhomes dipped slightly, condos saw a 15% increase, most notably due to the closings of pre-sales of the Amble. Although we are seeing higher number of days on the market for condos, townhomes and single family homes, well-priced properties are still attracting more attention, but buyers are taking more time evaluating options.

SINGLE FAMILY HOMES

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$1,925,000	$1,615,000	-16%
Median $/SF	$780.67	$795.59	2%
Median Days On Market	10	16	60%
Highest Price	$19,675,000	$5,895,000	-70%
# Properties Sold	39	45	15%
% Sold Price to List Price	97.98%	96.94%	-1%

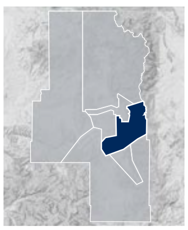
$5.895M

There are currently 400+ active listings on the market, with 14% above $5M. This represents the highest level of luxury inventory we've seen available in years.

LAND

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$610,000	$885,000	45%
Median Days On Market	168	154	-8%
Highest Price	$2,350,000	$2,425,000	3%
# Properties Sold	13	11	-15%
% Sold Price to List Price	98.88%	96.00%	-3%

THE SOUTH VALLEY



The South Valley stretches south of Steamboat Springs, generally along the Highway 131 corridor and along the Yampa River from the tailwaters of Stagecoach Reservoir to Steamboat. Beautiful and picturesque, this area boasts high-end developments with low-density living. *While the median sales price remained relatively unchanged, the median price per square foot declined by 27%. This indicates that buyers have more negotiating power than in recent years, particularly as inventory has increased.*

SINGLE FAMILY HOMES

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$2,975,000	$2,982,500	–
Median $/SF	$809.30	$593.38	-27%
Median Days On Market	74	96	30%
Highest Price	$5,900,000	$5,375,000	-9%
# Properties Sold	9	6	-33%
% Sold Price to List Price	96.44%	98.11%	2%

↓ $416/SF

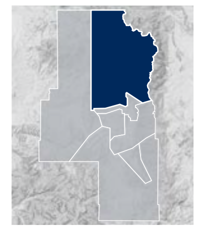
While the median sales price remained relatively unchanged, the median price per square foot declined by 27%.

LAND

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$837,000	$620,000	-26%
Median Days On Market	99	98	-1%
Highest Price	$2,400,000	$765,000	-68%
# Properties Sold	16	5	-69%
% Sold Price to List Price	95.00%	92.36%	-3%

ELK RIVER & NORTH ROUTT

The Elk River area is located northwest of downtown and follows the Elk River to the town of Clark. The area known as North Routt continues north past Pearl Lake, Steamboat Lake, and Hahn's Peak to Columbine. *Elk River and North Routt continued to experience strong demand, with increasing property values and buyers paying closer to asking price. Reflecting a healthy buyer demand, growing confidence in the North Routt market, and continued interest in desirable rural and luxury properties.*



SINGLE FAMILY HOMES

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$953,500	$1,338,750	40%
Median $/SF	$472.97	$607.09	28%
Median Days On Market	46	76	65%
Highest Price	$8,600,000	$1,975,000	-77%
# Properties Sold	9	8	-11%
% Sold Price to List Price	96.77%	98.31%	2%

318%

The highest price of a sold property saw a 318% increase from last year–$365K to $1.525M.

LAND

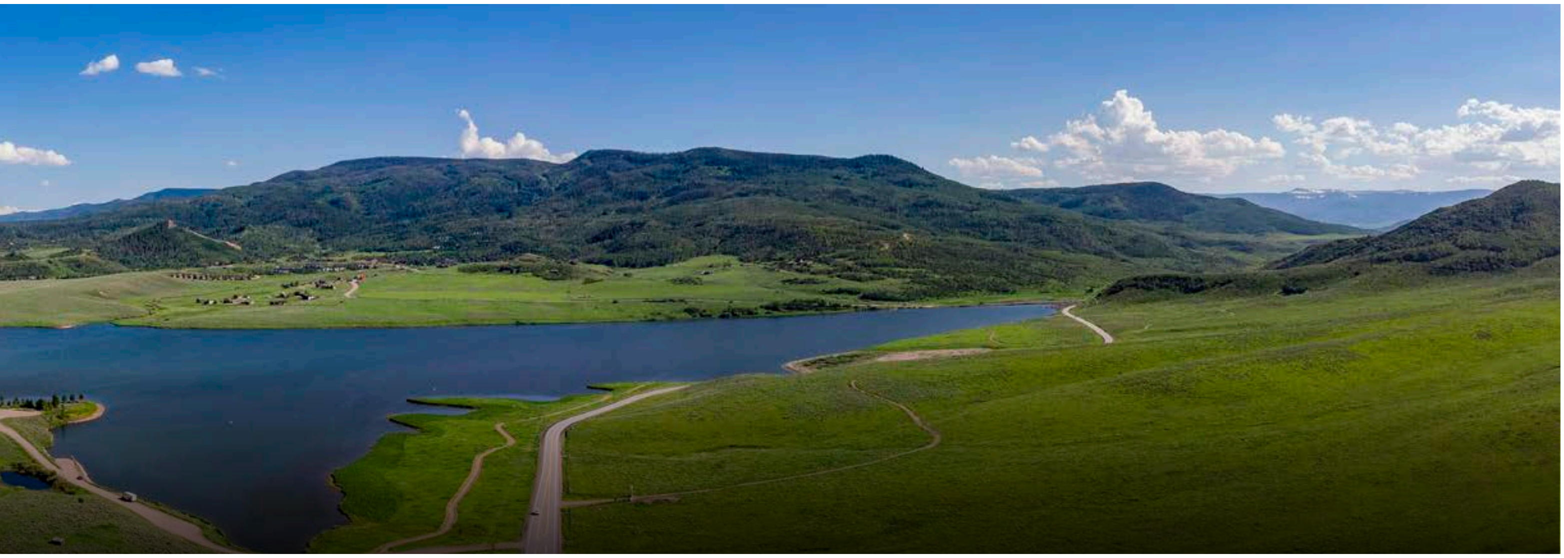
	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$240,000	$241,500	1%
Median Days On Market	107	182	70%
Highest Price	$365,000	$1,525,000	318%
# Properties Sold	10	10	–
% Sold Price to List Price	95.05%	92.79%	-2%

CONDOS/TOWNHOMES

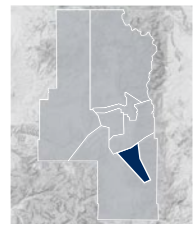
	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	–	$487,840	–
Median $/SF	–	$344.27	–
Median Days On Market	–	122	–
Highest Price	–	$962,000	–
# Properties Sold	0	6	–
% Sold Price to List Price	–	98.61%	–

6 SALES

Only 6 units have sold, while 8 are currently on the market, highlighting just how limited the activity has been in this segment.



Stagecoach is a residential community located about 20 miles south of Steamboat Springs near Stagecoach Lake State Park, has become an increasingly popular alternative to Steamboat especially with the new proposed developments in the area. *In the first half of 2026, the median single family home price rose 30% to $1.2M, while price per sq ft remained flat. Homes took longer to sell, but sales increased 50%. Land sales also rose 35%, while condo and townhome activity returned with 6 sales after none during the same period in 2025.*



SINGLE FAMILY HOMES

↑30%

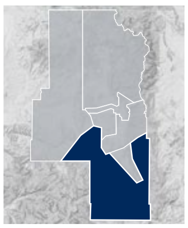
The median home price of a single family home in Stagecoach rose 30% from $922K to $1.2M.

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$922,000	$1,200,000	30%
Median $/SF	$442.16	$439.89	-1%
Median Days On Market	27	95	252%
Highest Price	$1,225,000	$3,100,000	153%
# Properties Sold	6	9	50%
% Sold Price to List Price	97.56%	97.30%	–

LAND

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$60,000	$25,000	-58%
Median Days On Market	61	34	-44%
Highest Price	$260,000	$265,000	2%
# Properties Sold	20	27	35%
% Sold Price to List Price	96.15%	91.56%	-5%

SOUTH ROUTT



The South Routt area of the Yampa Valley encompasses Oak Creek, Phippsburg, Yampa, Toponas and the rural properties in between. *Prices for single family homes in South Routt increased to $583K with a 21% increase. The price per sq ft decreased 8% to $319. The median days on market for land have increased 410% compared to this time last year. Longer construction timelines, along with continued increases in the cost of building, may be contributing to softer demand for vacant land as buyers reassess the overall investment required to build.*

SINGLE FAMILY HOMES

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$480,000	$582,500	21%
Median $/SF	$347.06	$319.11	-8%
Median Days On Market	7	167	2286%
Highest Price	$882,000	$800,000	-9%
# Properties Sold	7	6	-14%
% Sold Price to List Price	97.02%	94.97%	-2%

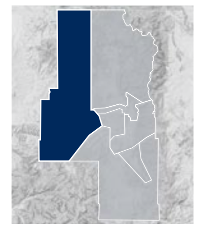
LAND

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$120,000	$250,000	108%
Median Days On Market	20	102	410%
Highest Price	$6,750,000	$250,000	-96%
# Properties Sold	5	1	-80%
% Sold Price to List Price	91.53%	125.00%	37%

↑ 410%

Days on market for land in South Routt have increased 410% compared to this time last year.

HAYDEN



Hayden lies approximately 25 miles west of Steamboat Springs along Hwy 40. This wonderful small-town environment offers older homes, smaller acreage parcels, and some subdivisions with newer homes. *Hayden's market is showing signs of transition, with the median sales price declining 6% to $630,000 and sales volume down 32%. Increased days on market and a 38% drop in the highest sale suggest buyers are becoming more selective. The shift may be influenced by higher interest rates impacting affordability.*

$630K ↓

Median sale price decreased 6% to $630K, while the highest sale price declined 38% – a shift to more moderate sales activity.

SINGLE FAMILY HOMES

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$670,000	$630,000	-6%
Median $/SF	$375.89	$373.26	-1%
Median Days On Market	31	49	58%
Highest Price	$1,575,000	$980,000	-38%
# Properties Sold	19	13	-32%
% Sold Price to List Price	95.75%	100.00%	4%

LAND

	JAN–JUN 2025	JAN–JUN 2026	% Change
Median Sales Price	$200,000	$490,000	145%
Median Days On Market	266	86	-68%
Highest Price	$877,000	$643,250	-27%
# Properties Sold	5	5	–
% Sold Price to List Price	91.32%	96.89%	6%

INVENTORY ANALYSIS

STEAMBOAT SPRINGS

ABSORPTION RATE

When analyzing the real estate market, one of the factors that needs to be taken into consideration is absorption rate. Absorption rate is the number of months it would take to sell the currently listed properties in the market.

SINGLE FAMILY HOMES

STEAMBOAT SPRINGS	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	78	131	7 months
UNDER $500K	0	0	–
$500K-$1M	3	9	4 months
$1M-$2M	23	61	4.5 months
$2M-$3M	17	23	9 months
OVER $3M	35	38	11 months

CONDOS & TOWNHOMES

STEAMBOAT SPRINGS	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	213	330	8 months
UNDER $500K	17	43	5 months
$500K-$1M	89	107	10 months
$1M-$2M	54	98	4.5 months
$2M-$3M	16	49	4 months
OVER $3M	37	33	1 year 1.5 months

LAND

STEAMBOAT SPRINGS	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	20	25	9.5 months
UNDER $500K	2	6	4 months
$500K-$1M	5	10	6 months
$1M-$2M	7	4	1 year 9 months
$2M-$3M	4	2	2 years
OVER $3M	2	3	8 months

Absorption rate is one of the metrics used to attempt to predict home prices and sales activity going forward. The absorption rates noted here indicate how many months it would take for all of the currently listed properties in a particular category to sell, based on the sales activity over the past 12 months.

ROUTT CO INCL STEAMBOAT SPRINGS

SINGLE FAMILY HOMES

ROUTT COUNTY	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	198	260	9 months
UNDER $500K	8	21	4.5 months
$500K-$1M	41	54	9 months
$1M-$2M	44	94	5.5 months
$2M-$3M	32	34	11 months
OVER $3M	73	57	1 year 3 months

CONDOS & TOWNHOMES

ROUTT COUNTY	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	242	354	8 months
UNDER $500K	30	57	6 months
$500K-$1M	99	111	11 months
$500K-$1M	58	100	7 months
$1M-$3M	18	50	4 months
OVER $3M	37	36	1 year

LAND

ROUTT COUNTY	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	178	133	1 year 4 months
UNDER $500K	102	91	1 year 1 month
$500K-$1M	31	27	1 year 2 months
$500K-$1M	20	8	2 years 6 months
$1M-$3M	12	3	4 years
OVER $3M	13	4	3 years 3 months

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