

STEAMBOAT SOTHEBY'S INTERNATIONAL REALTY 2023 MARKET REPORT



Steamboat | Sotheby's
INTERNATIONAL REALTY

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

2023 YEAR IN REVIEW

In 2023, record-low inventory was reflected in the number of listings sold and active residential listings. This scarcity of available properties, coupled with a notable 8% surge in the median sales price and a 12% increase in price per sq ft, reaching \$784, created an advantageous environment for sellers to capitalize on.

Despite favorable conditions for sellers, Steamboat's real estate market continues to grapple with a persistent inventory shortage. In some pockets

of the market, we see longer days on the market, particularly properties that fall in the rental zones that no longer allow short-term rentals. However, amidst this scarcity, the mountain region stands out as relatively unaffected, with condos and townhomes comprising a significant portion of properties sold.

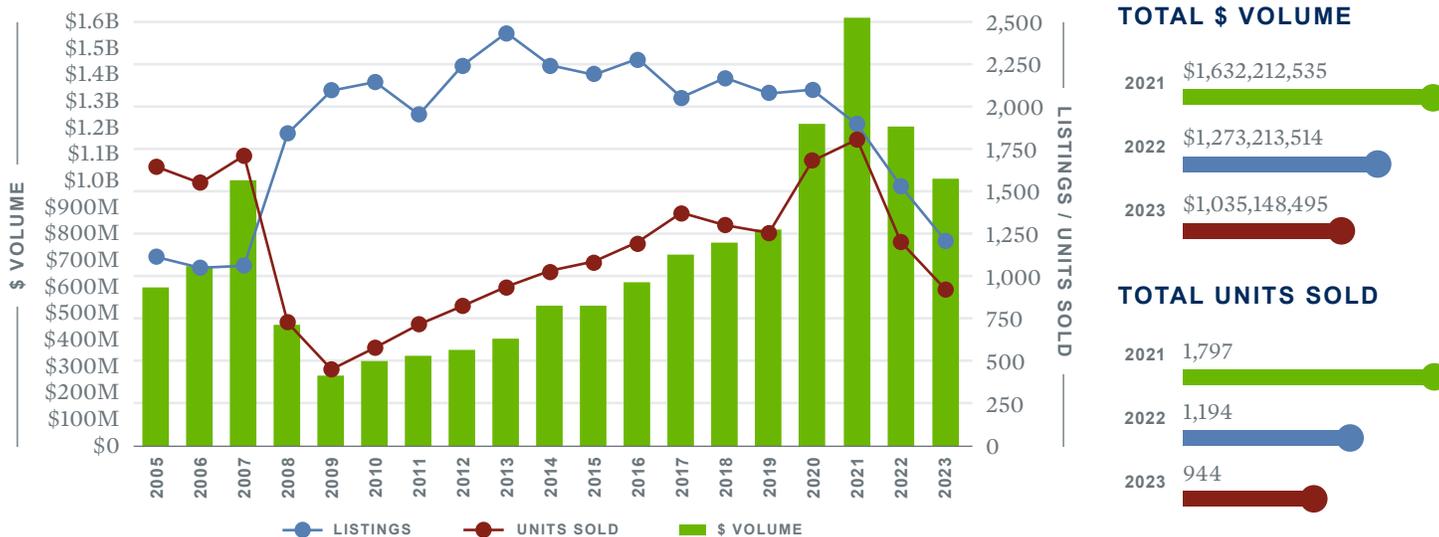
A discernible uptick in land sales and properties in nearby areas (like Hayden) that offer increased affordability indicates a shift in buyer preferences towards alternative entry points into

the resort market. Interestingly, our high-end market is still experiencing multiple offers on most new listings. Steamboat's total sales were down for the year, but prices continued to rise. Steamboat remains below the median for the average price and units sold compared to other mountain resort markets.

Despite hurdles of low inventory and high interest rates, demand remains strong among buyers making more cautious and educated decisions.

REAL ESTATE SNAPSHOT – PAST 19 YEARS

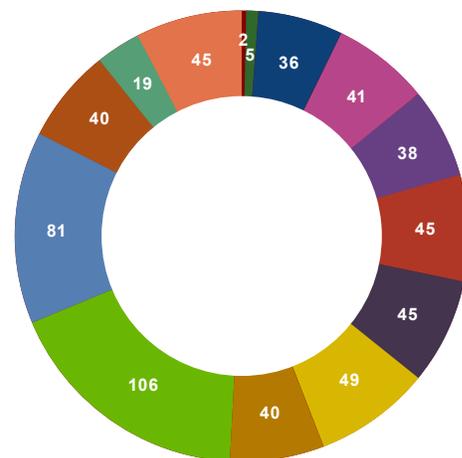
Total MLS Number of Listings, Units Sold and Dollar Volume



ROUTT COUNTY PRICE POINT SUMMARY BY UNITS SOLD

Single Family Homes, Townhomes and Condominiums

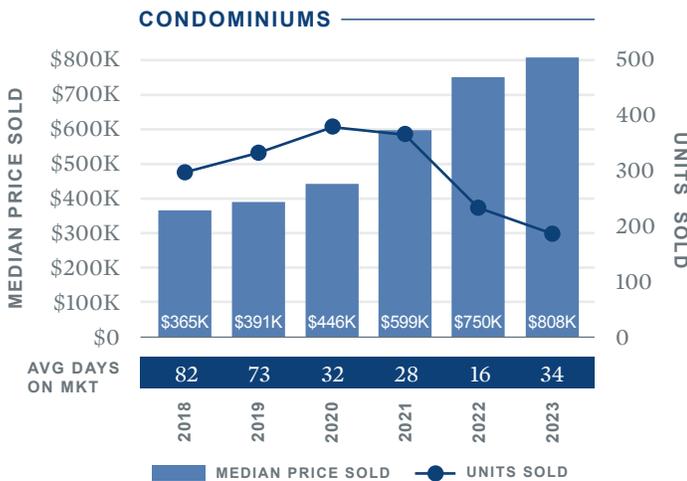
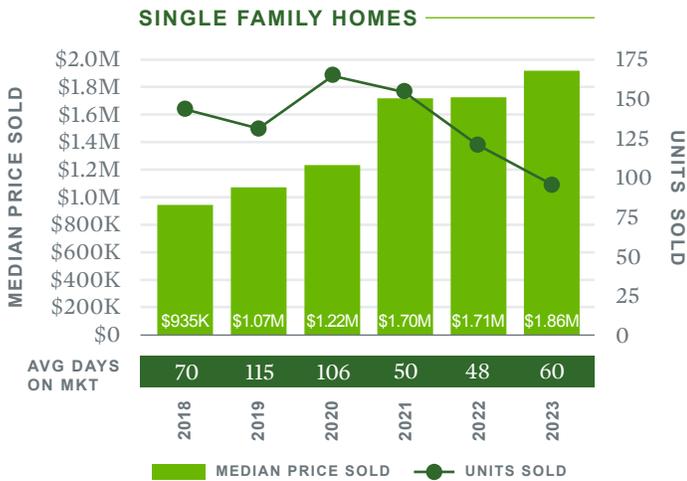
PRICE RANGE	UNITS SOLD	PERCENT OF UNITS SOLD	TOTAL \$ VOLUME
Less than \$200,000	2	0%	\$195,000
\$200,001 to \$300,000	5	1%	\$1,407,200
\$300,001 to \$400,000	36	6%	\$13,073,900
\$400,001 to \$500,000	41	7%	\$18,659,600
\$500,001 to \$600,000	38	6%	\$20,898,585
\$600,001 to \$700,000	45	8%	\$29,506,125
\$700,001 to \$800,000	45	8%	\$34,281,040
\$800,001 to \$900,000	49	8%	\$41,783,150
\$900,001 to \$1,000,000	40	7%	\$38,293,912
\$1,000,001 to \$1,500,000	106	18%	\$130,928,022
\$1,500,001 to \$2,000,000	81	14%	\$169,528,858
\$2,000,001 to \$2,500,000	40	7%	\$89,980,272
\$2,500,001 to \$3,000,000	19	3%	\$51,434,019
Over \$3,000,000	45	8%	\$239,924,406



EXCLUDES TIMESHARES/FRACTIONALS, LAND & COMMERCIAL

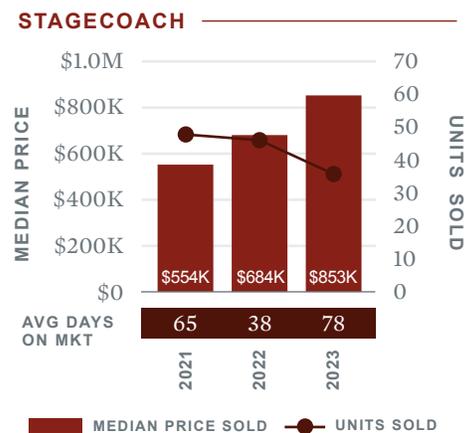
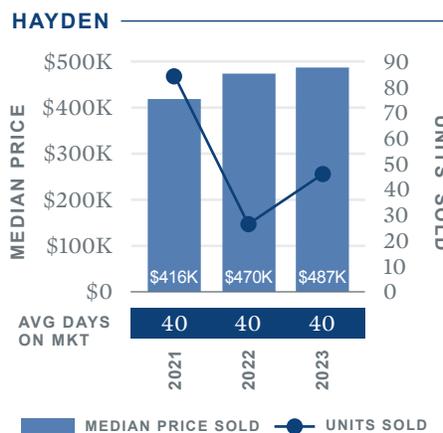
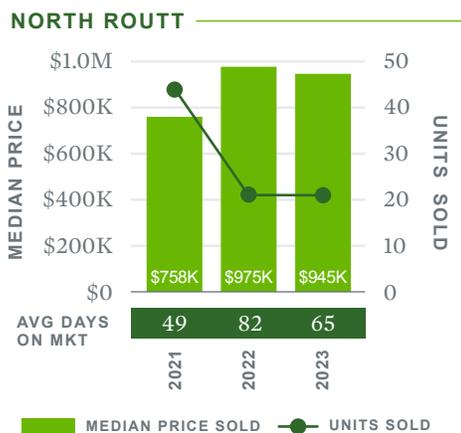
STEAMBOAT SPRINGS – DOWNTOWN, FISH CREEK AND MOUNTAIN AREAS

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

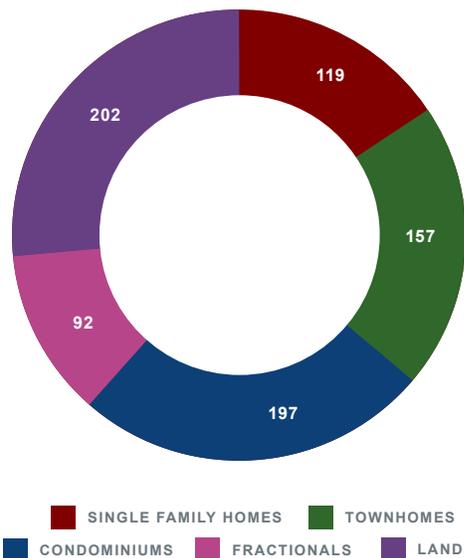




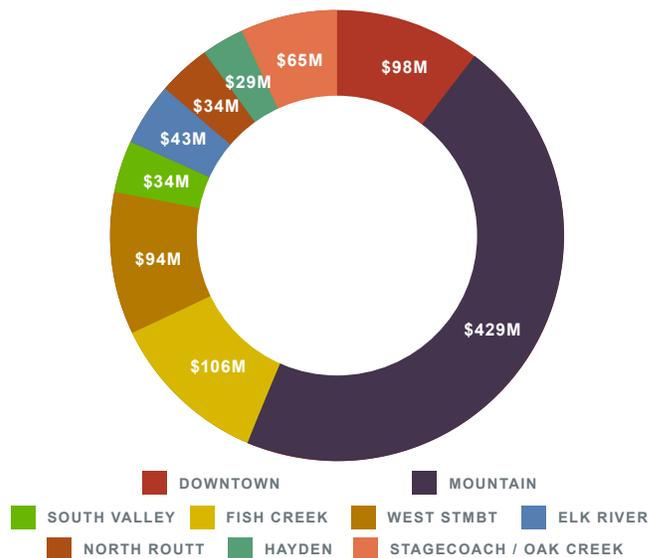
INVENTORY BREAKDOWN

2023 Residential, Land, and Fractional Inventory

UNITS SOLD, BY PROPERTY TYPE, ALL AREAS



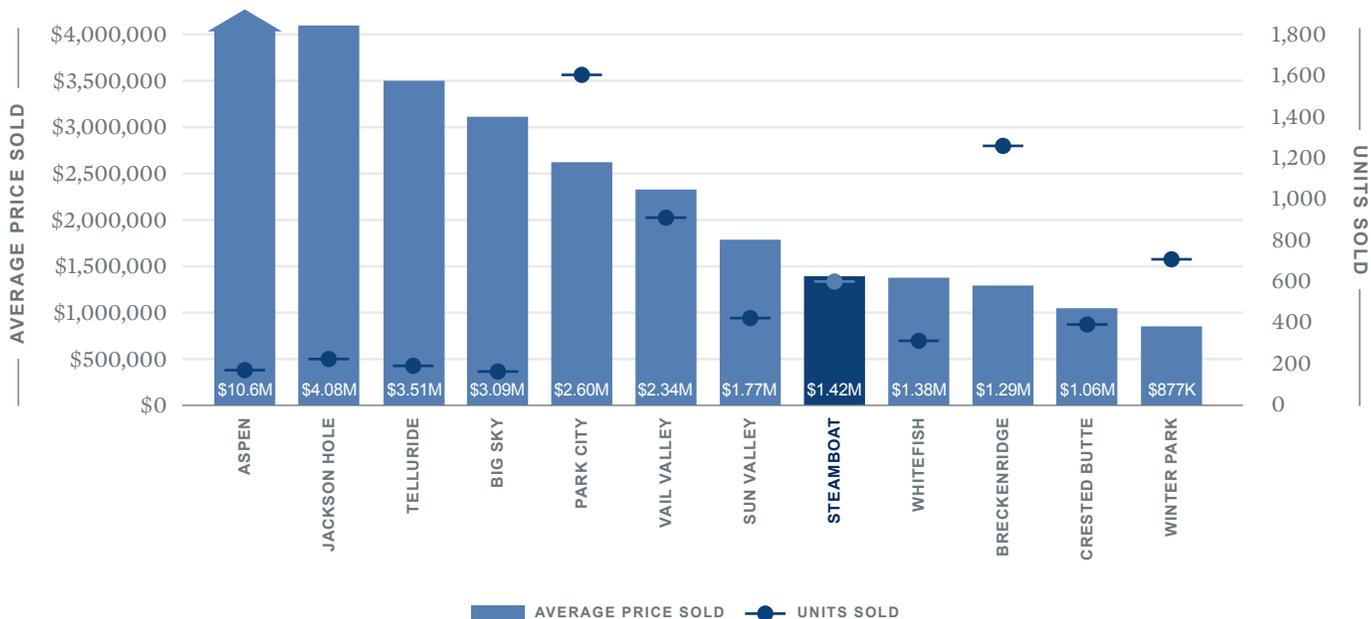
VOLUME SOLD, BY REGION



INFORMATION PROVIDED BY STEAMBOAT SPRINGS MLS

STEAMBOAT COMPARED TO OTHER RESORTS

2023 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.