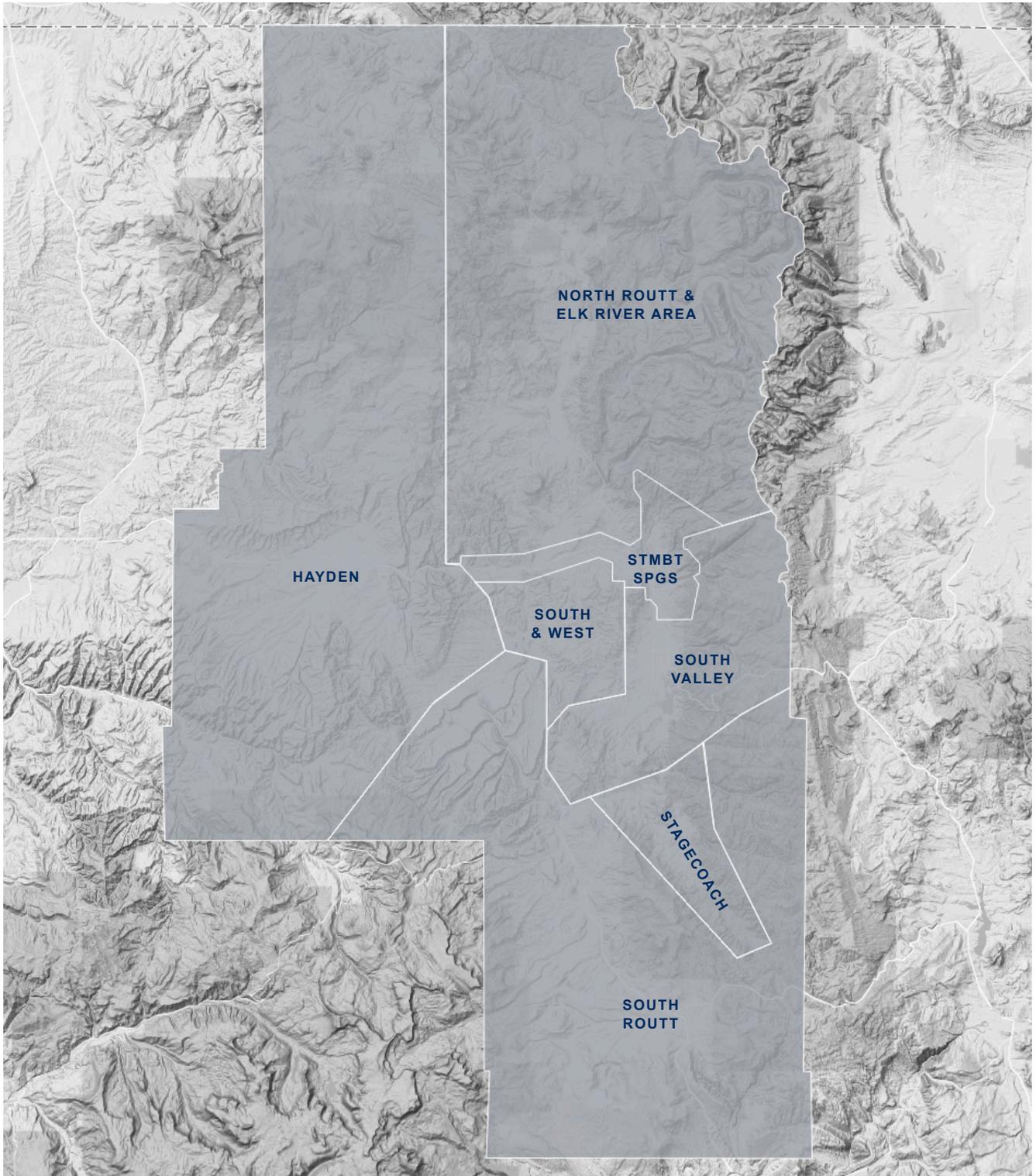


MARKET REPORT

2025 MID-YEAR

Steamboat | **Sotheby's**
INTERNATIONAL REALTY

STEAMBOAT SPRINGS & SURROUNDING AREAS



2025 MID-YEAR

SIGNS OF A NORMALIZING HOUSING MARKET

As we reach the halfway point of the year, the real estate market is showing clear signs of balance returning. Increased listing activity across many segments is giving buyers more options—and more negotiating power—than we’ve seen in recent years.

With inventory on the rise, some properties are experiencing longer days on market, particularly those that enter with pricing above current buyer expectations. We’re also seeing a growing number of price reductions as sellers adjust to shifting dynamics. However, homes that are priced correctly from the start are still moving quickly, with strong interest and competitive offers.

The median sales price is showing signs of leveling, a reflection of both steadier demand and increased supply. This is a healthy indicator that the market is stabilizing rather than sharply climbing or falling.

For sellers, the message is clear: pricing strategy is critical. Buyers are active, but they are also discerning. Overpriced homes risk sitting, while those positioned appropriately are generating showings and securing contracts. Setting the right asking price is more important than ever in this environment. Today’s market rewards realistic, data-driven pricing, not speculative optimism.

Overall, we’re seeing the early stages of a more traditional market—one where supply and demand are starting to even out. While conditions may not favor either side as heavily as in recent years, this balance opens the door to more sustainable growth and healthier transaction experiences for both buyers and sellers.

As we move into the second half of the year, keeping a close eye on local trends, buyer behavior, and pricing strategies will be key to success in today’s evolving market.





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

	2024	2025	% Change
Median Sales Price	\$967,500	\$923,000	-4.60%
Median \$/SF	\$921.14	\$853.35	-7.40%
Median Days On Market	12	22	45.50%
Highest Price	\$79,000,000	\$2,940,000	-96.30%
# Properties Sold	90	83	-7.80%
% Sold Price to List Price	99	97.67%	-1.30%



TOWNHOMES

	2024	2025	% Change
Median Sales Price	\$1,351,127	\$1,595,000	18%
Median \$/SF	\$709.72	\$756.21	6.60%
Median Days On Market	10	31	210%
Highest Price	\$4,180,000	\$5,700,000	36.40%
# Properties Sold	38	43	13.20%
% Sold Price to List Price	99.25	97.26%	-2%

\$756/SF

The median price per sf for townhomes increased another \$46/sf over the last year to \$756.21/sf.



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 condos has dipped slightly, townhomes saw an 18% increase in median price. This spring brought a rise in available inventory, giving buyers more options. Although we are seeing higher number of days on the market for condos and townhomes, single family homes continue to move at a median of 10 days on market.

\$19.675M

The first half of the year ushered in a record sale in Steamboat city limits. The ski-in/out home sold for \$19,675,000.

SINGLE FAMILY HOMES

	2024	2025	% Change
Median Sales Price	\$2,050,000	\$1,925,000	-6.10%
Median \$/SF	\$795.41	\$780.67	-1.90%
Median Days On Market	19	10	-47.40%
Highest Price	\$8,450,000	\$19,675,000	132.80%
# Properties Sold	47	39	-17%
% Sold Price to List Price	97.73	97.98%	0.30%



LAND

	2024	2025	% Change
Median Sales Price	\$1,000,000	\$610,000	-49%
Median Days On Market	89	168	88.80%
Highest Price	\$7,000,000	\$2,350,000	-66.40%
# Properties Sold	17	13	23.50%
% Sold Price to List Price	96.84	\$99	2.20%



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. *Many of the homes in the South Valley are some of the most luxurious in Steamboat Springs and carry the highest price tags – the median sales price for single-family homes in the South Valley is approaching \$3M and continues to climb.*

SINGLE FAMILY HOMES

	2024	2025	% Change
Median Sales Price	\$2,300,000	\$2,975,000	29.40%
Median \$/SF	\$677.34	\$809.30	19.50%
Median Days On Market	131	74	-43.50%
Highest Price	\$2,500,000	\$5,900,000	136%
# Properties Sold	5	9	80%
% Sold Price to List Price	92	96.44%	4.80%

↑ 29.4%

The median sales price for homes in the South Valley continue to rise to \$2.975M over last year's \$2.3M.

LAND

	2024	2025	% Change
Median Sales Price	\$1,904,000	\$837,000	-56%
Median Days On Market	84	99	17.90%
Highest Price	\$7,000,000	\$2,400,000	65.70%
# Properties Sold	8	16	100%
% Sold Price to List Price	97.04	95%	-2.10%





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. *The median sales price of land in the Elk River and North Routt areas increased 71.7% the first part of this year compared to last. Though median sales price is down, the highest sold price increased 19.4%*



SINGLE FAMILY HOMES

	2024	2025	% Change
Median Sales Price	\$1,287,500	\$953,500	-25.90%
Median \$/SF	\$765.62	\$472.97	-38.22%
Median Days On Market	3	46	1433.30%
Highest Price	\$7,205,000	\$8,600,000	19.40%
# Properties Sold	11	9	-18.20%
% Sold Price to List Price	98.08	96.77%	-1.30%

↑ 72%

The median sales price was \$240,000, a 71.7% increase compared to this time last year.

LAND

	2024	2025	% Change
Median Sales Price	\$139,750	\$240,000	71.70%
Median Days On Market	98	107	9.20%
Highest Price	\$510,000	\$365,000	-28.40%
# Properties Sold	16	10	-37.50%
% Sold Price to List Price	93.01	95.05%	12.90%



STAGECOACH



CONDOS/TOWNHOMES

	2024	2025	% Change
Median Sales Price	\$455,000	-	-
Median \$/SF	\$365.11	-	-
Median Days On Market	7	-	-
Highest Price	\$569,000	-	-
# Properties Sold	5	0	-
% Sold Price to List Price	97.85	-	-

0 SALES

● There are currently 4 active listings that came on the market this spring, but no condos or townhomes have sold yet in 2025.



Stagecoach is a residential community located approximately 20 miles from the town of Steamboat Springs, adjacent to Stagecoach Lake State Park. *Although this area has historically been known for lower residential price points than Steamboat Springs, the high prices within Steamboat city limits has driven many to the Stagecoach area. The median single family home in Stagecoach is close to what it was last year with price per sq ft increasing a slight 4.7%. There has yet to be a condo or townhome sale this year.*



\$442/SF

The price per sf of a single family home in the Stagecoach area has increased by 4.7% to \$442.16/SF.

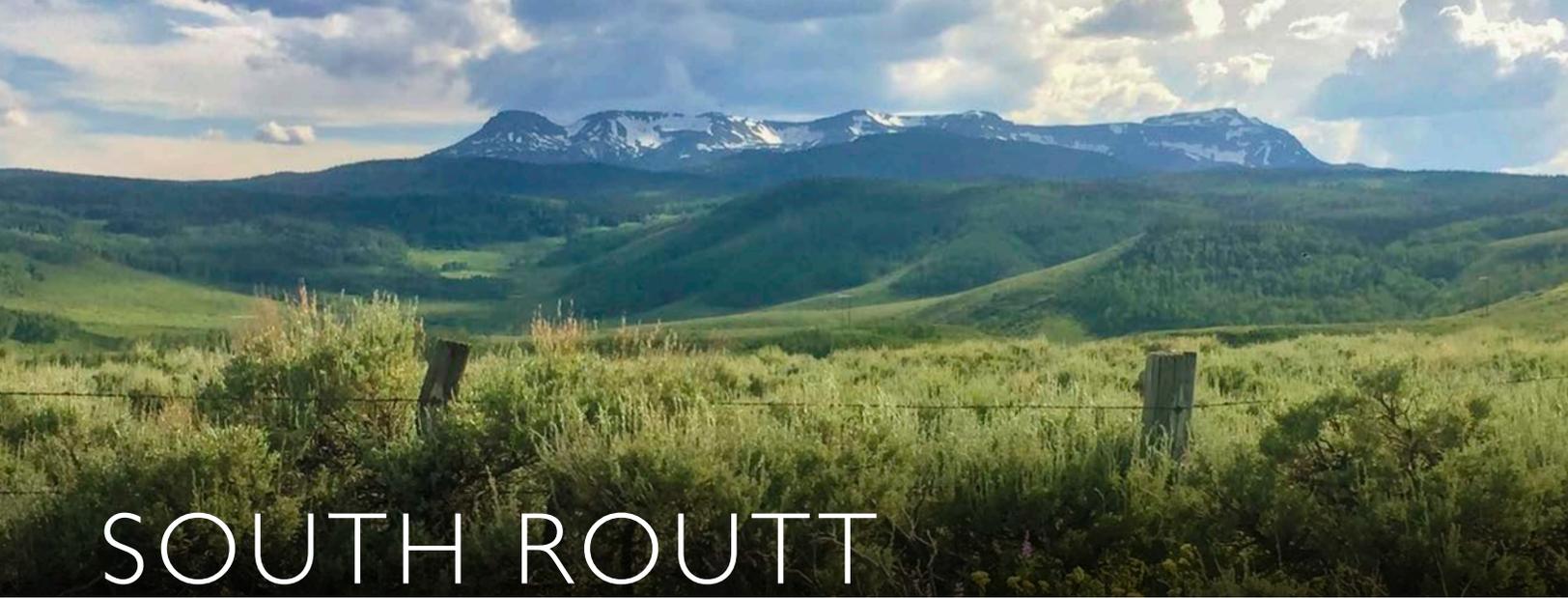
SINGLE FAMILY HOMES

	2024	2025	% Change
Median Sales Price	\$915,000	\$922,000	0.80%
Median \$/SF	\$422.26	\$442.16	4.70%
Median Days On Market	110	27	-75.50%
Highest Price	\$1,735,000	\$1,225,000	-29.40%
# Properties Sold	11	6	-45.50%
% Sold Price to List Price	97.88	97.56	-0.30%



LAND

	2024	2025	% Change
Median Sales Price	\$49,000	\$60,000	22.50%
Median Days On Market	36	61	69.40%
Highest Price	\$325,000	\$260,000	-20%
# Properties Sold	32	20	-37.50%
% Sold Price to List Price	95	96.15%	1.20%



SOUTH ROUTT



The South Routt area of the Yampa Valley encompasses Oak Creek, Phippsburg, Yampa, Toponas, and the rural properties in between. These smaller communities have a history and tradition of mining, ranching, and railroading. *Prices for single family homes in South Routt remain almost steady at \$480K with a 1% increase. The price per sq ft increased 4.8% to \$347.06/sf. The median days on market for land have decreased by 16.7% to 20 days.*

SINGLE FAMILY HOMES

	2024	2025	% Change
Median Sales Price	\$475,000	\$480,000	1.10%
Median \$/SF	\$331.18	\$347.06	4.80%
Median Days On Market	160	7	-95.60%
Highest Price	\$2,417,374	\$882,000	-63.50%
# Properties Sold	11	7	-36.40%
% Sold Price to List Price	97.62	97.02	-0.60%



LAND

	2024	2025	% Change
Median Sales Price	\$80,000	\$120,000	50%
Median Days On Market	24	20	-16.70%
Highest Price	\$435,000	\$6,750,000	1451.70%
# Properties Sold	5	5	-
% Sold Price to List Price	90.63	91.53%	1%

↓ 16.7%

The days on market for land in South Routt have slightly decreased to 20 days on the market.



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 has historically offered lower price points than Steamboat, however, in the past years has undergone a “boom” with many newcomers to this quaint community, driving an increase in both demand and prices. Single family homes are hovering at \$670K and with that, the median price per sq ft continues to rise to \$375.89/sf.*



\$605k

Single family homes in Hayden continue to rise from \$605K last year to \$670K, up 10.7% from last year. ●

SINGLE FAMILY HOMES

	2024	2025	% Change
Median Sales Price	\$605,000	\$670,000	10.70%
Median \$/SF	\$315.19	\$375.89	19.30%
Median Days On Market	19	31	63.20%
Highest Price	\$536,955	\$1,575,000	1933.20%
# Properties Sold	19	19	-
% Sold Price to List Price	96.73	95.75%	-1%



LAND

	2024	2025	% Change
Median Sales Price	\$85,000	\$200,000	135.30%
Median Days On Market	57	266	366.70%
Highest Price	\$300,000	\$877,000	192.30%
# Properties Sold	15	5	-66.70%
% Sold Price to List Price	98.35	91.32%	-7.20%

INVENTORY ANALYSIS

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.

STEAMBOAT SPRINGS

SINGLE FAMILY HOMES

STEAMBOAT SPRINGS	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	173	111	1 years 7 months
UNDER \$500K	12	1	12 years
\$500K-\$1M	36	13	2 years 9 months
\$1M-\$2M	49	40	1 year 3 months
\$2M-\$3M	17	25	8 months
OVER \$3M	59	32	1 year 10 months

CONDOS & TOWNHOMES

STEAMBOAT SPRINGS	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	232	285	10 months
UNDER \$500K	19	28	8 months
\$500K-\$1M	92	111	10 months
\$1M-\$2M	58	102	7 months
\$2M-\$3M	28	33	10 months
OVER \$3M	35	11	3 years 2 months

LAND

STEAMBOAT SPRINGS	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	36	26	1 year 5 months
UNDER \$500K	3	5	7 months
\$500K-\$1M	10	13	9 months
\$1M-\$2M	10	3	3 years 4 months
\$2M-\$3M	7	5	1 year 5 months
OVER \$3M	6	0	-



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.

SINGLE FAMILY HOMES

ROUTT COUNTY	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	173	258	8 months
UNDER \$500K	12	31	5 months
\$500K-\$1M	36	69	6 months
\$1M-\$2M	51	70	9 months
\$2M-\$3M	16	38	5 months
OVER \$3M	58	50	1 year 2 months

CONDOS & TOWNHOMES

ROUTT COUNTY	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	232	316	9 months
UNDER \$500K	17	44	5 months
\$500K-\$1M	92	119	9 months
\$500K-\$1M	58	103	7 months
\$1M-\$3M	29	36	10 months
OVER \$3M	36	14	2 years 7 months

LAND

ROUTT COUNTY	Current Listings	Sales Past 12 Months	Absorption Rate
TOTAL	207	169	1 year 3 months
UNDER \$500K	107	112	11 months
\$500K-\$1M	35	28	1 year 3 months
\$500K-\$1M	30	12	2 years 6 months
\$1M-\$3M	17	10	1 year 8 months
OVER \$3M	18	6	3 months

ROUTT CO
INCL STEAMBOAT SPRINGS

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All data are sourced from the Altitude Realtors MLS and deemed reliable but not guaranteed.