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Steamboat Springs REALTOR OF THE YEAR 2005

Steamboat Springs REALTOR OF THE YEAR 2014

BEST OF THE BOAT 2012

BEST OF THE BOAT 2014

Steamboat
Real Estate Analyst & Newsletter

September 2025

What's Hot and What's Not in the Steamboat Springs Market

As the Steamboat Springs real estate market transitions back to more balanced conditions, it is valuable to examine which segments experienced the most significant changes during the recent market run-up.

Because the COVID-19 impact began in 2020, 2019 provides a reliable baseline year. Comparing performance across the following five years—through 2024 and into year-to-date 2025 - offers perspective on how different parts of the market are performing.

For the first time since writing my Steamboat Real Estate Analyst & Newsletter in 2000, I thought it would be a good idea to study the market by quartiles. This method divides sales into four equal groups by price point, offering greater clarity than averages or medians alone. Quartile analysis provides:

Market Segmentation – Identifies how entry-level, mid-range, and luxury segments are performing.
Buyer & Seller Opportunities – Highlights where value exists and how sellers should position properties.
Hidden Market Dynamics – Reveals shifts (e.g., luxury weakness vs. entry-level strength) that medians can obscure.
Pricing Strategy Guidance – Ensures more accurate, "like-for-like" comparisons within each tier.
Affordability Insights – Tracks where first-time buyers, move-up buyers, and investors are most active.
Early Trend Detection – Exposes changes in one segment that may foreshadow broader market shifts.

For this study:
Quartile 1 (Q1) – Entry-level (lowest 25% of sales by price).
Quartile 2 (Q2) – Next tier above entry-level.
Quartile 3 (Q3) – Upper-middle segment.
Quartile 4 (Q4) – Luxury market (top 25% of sales by price).
2025 is Year-to-Date (August 28) and includes Pending sales, with an average sales price of 97.5% (current average) of list price.
Keep in mind "Q" defines a Quartile (25%) of a particular price range, not a quarter of the year.

Single Family Residences (SFR)
Following is quartile data for Single-Family Residences (SFR's) in Steamboat Springs:

Steamboat Springs Real Estate
Market Quartiles
Single Family Residences

	2019						2024						2025*					
Quartile	Listings	Sales	Price	$/SF	DOM	Year Built	Listings	Sales	Price	$/SF	DOM	Year Built	Listings	Sales	Price	$/SF	DOM	Year Built
Q1 (Entry)	34	42	$ 489,000	$311	47	1994	32	29	$ 950,000	$ 569	14	1977	42	23	$1,217,775	$ 664	10	1992
Q2	69	42	$ 765,000	$368	34	1992	39	30	$1,627,500	$ 710	18	1996	33	23	$1,770,000	$ 756	6	1993
Q3	88	43	$1,095,000	$347	29	1996	38	30	$2,400,000	$ 850	19	1999	33	23	$2,900,000	$ 865	62	2011
Q4 (Luxury)	57	42	$1,900,000	$497	74	2008	67	30	$4,200,000	$ 984	27	2006	35	22	$4,728,750	$ 991	7	2007

* 1/1/2025-8/27/2025, includes Pending

2019 Baseline (Q1 Example)
Sales Price Range: $375,000 - $535,000
Median Price: $489,000
Median $/SF: $311
Median Days on Market (DOM): 47
Median Year Built: 1994

Continued...

Key SFR Findings:

Q1 (Entry-level) from 2024 to YTD 2025 appreciated 128% to $1,217,775, up 249% from 2019.
Q4 (Luxury) appreciated 113% to $4,728,750, also up 249% from 2019.
Q3 homes ($2.9M median) take six times longer to sell (62 DOM) than other quartiles, suggesting stagnation.
Overall, 2025 market movement suggests Q1 & Q3 with a slight Seller advantage and Q2 & Q4 slight Buyer advantage.

Condominiums

Steamboat Springs Real Estate
Market Quartiles
Condominiums

	2019						2024						2025*					
Quartile	Listings	Sales	Price	$/SF	DOM	Year Built	Listings	Sales	Price	$/SF	DOM	Year Built	Listings	Sales	Price	$/SF	DOM	Year Built
Q1 (Entry)	152	83	$ 225,000	$334	30	1979	182	46	$ 570,000	$ 726	35	1979	167	40	$ 515,000	$ 696	22	1978
Q2	79	84	$ 340,000	$362	37	1980	42	47	$ 845,000	$ 812	12	1981	66	40	$ 853,125	$ 865	35	1995
Q3	149	84	$ 435,000	$394	30	1992	53	46	$1,100,000	$ 992	47	1983	60	40	$1,250,000	$1,022	30	2001
Q4 (Luxury)	79	83	$ 700,000	$496	72	1998	64	46	$1,895,000	$1,244	25	2005	49	40	$2,450,000	$1,779	16	2019

* 1/1/2025-8/27/2025, includes Pending

2019 Quartile 1 (Baseline Example)

Sales Price Range: $152,000 - $284,210
Median Price: $225,000
Median $/SF: $334
Median Days on Market (DOM): 30
Median Year Built: 1979

Key Condo Findings:

2025 Q1 units comprise nearly half of all residential listings but only 25% of sales.
In 2019, the spread between entry-level and luxury condos was 49%; by YTD 2025, it has expanded to 156%.
2024 to 2025 Q1 Prices saw a decline of 10% (first price drop since 2011)): Q1: –10% (due to increased supply); Q2: +1%; Q3; +14%; Q4; +29% (driven by new builds entering the market).
With a Median Price of $700k in 2019, Q4 (Luxury) Days on Market went from 72 to a mere 16 Days in 2025, and a Median Price of $2.45m.
Overall, 2025 market movement suggests Q1 with a heavy Buyer advantage, Q2 neutral, Q3 slight Seller and Q4 heavy Seller advantage.

Takeaway

As today's market evolves, headline numbers often miss the full story. By breaking the market into quartiles, we uncover insights that help buyers and sellers see where real opportunities lie. Whether it's identifying how a particular price tier is performing or spotting value in another segment, informed decisions depend on both data and interpretation. Misinformation can spread quickly. Buyers think it is a worse market than it is, and sellers think it's better. But genuine opportunities do exist. That's where working with a trusted broker makes the difference. Every client's situation is unique, and we'd be glad to discuss how our expertise can help you navigate the Steamboat market with clarity and confidence.

ABOUT THE LABOR LONG TEAM...

Doug Labor has been a cornerstone in the Steamboat real estate world, known for navigating complex transactions, cultivating client relationships and offering 43 years of unmatched knowledge of the market. Alex Long brings 6 years of fire, focus and innovation to the team, leveraging cutting-edge market strategies and relentless energy. Together this dynamic team blends trusted expertise with forward-thinking strategy to deliver a half-century of real estate expertise. Give us a call today.

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