



# DOUG LABOR

ABR ABRM CEBA CRS e-PRO GRI RRP  
Branch Broker | Broker Associate

970.846.0661

Dlabor@SliferSteamboat.com  
BuySteamboat.com

Steamboat Springs  
REALTOR  
OF THE YEAR  
2005

Steamboat Springs  
REALTOR  
OF THE YEAR  
2014



# Steamboat

Real Estate Analyst & Newsletter

November 2025

## Quantifying the Market: Keen Routt County Single-Family Home Insights

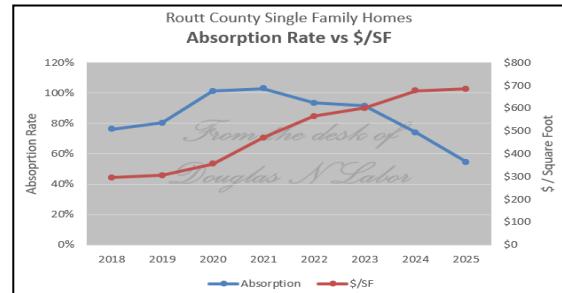
As the Steamboat Springs real estate market transitions toward a more balanced equilibrium between supply and demand, nuanced patterns are emerging across Routt County's submarkets. This study offers a data-informed perspective on how these areas are evolving - reinforcing the principle that, in real estate, *"all markets are local."*

### Establishing the Analytical Framework

This analysis was conducted in early November 2025. To approximate full-year totals, properties listed as pending during that period were included as completed transactions, since most close within 30–60 days. To establish a long-term trendline, 2018 was selected as the baseline - two years prior to the onset of COVID-19, which significantly reshaped real estate behavior nationwide.

Market performance was evaluated using absorption rates, a key indicator reflecting the balance between listings (supply) and sales (demand). In 2018, 543 new single-family listings generated 413 sales, a 76% absorption rate. By 2025, new listings declined to 369 with 273 sales, producing a 74% absorption rate, suggesting continued market efficiency despite lower volume.

Average single-family home values rose from \$295 per square foot in 2018 to \$685 per square foot in 2025 - an increase of approximately 2.4% monthly compounded appreciation. Historically, shifts in absorption rate preceded corresponding price changes by roughly one year, illustrating a predictive relationship between demand trends and pricing behavior, as evidenced by the Absorption Rate graph to the right.



### Geographic Segmentation and Market Composition

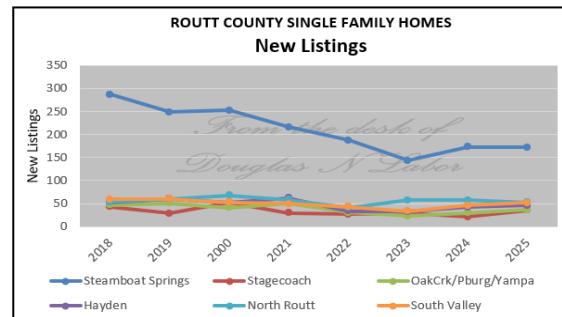
To better understand localized performance, the study segmented Routt County into six primary submarkets: Steamboat Springs, South Valley, Stagecoach, Oak Creek/South Routt, North Routt, and Hayden. While these areas differ in property mix — ranging from ranches to resort homes - all contain a core single-family residential (SFR) segment, allowing for consistent cross-market comparison. Given significant variation in home sizes (e.g., South Valley's 3,676 sq. ft. average vs. Hayden's 1,515 sq. ft.), dollar-per-square-foot (\$/sf) metrics were used as a standardized indicator of market value.

### Listing Activity and Market Supply

Steamboat Springs continues to lead in total listings, representing nearly half of all county-wide SFR transactions. However, overall listing volume has declined 32% since 2018, reflecting both limited new inventory and sustained buyer demand.

Year-over-Year Listing Changes (2025):

- Steamboat Springs:** +1% to 120 (third consecutive year at this level)
- South Valley:** +12% to 52
- Stagecoach:** +67% to 53 (notable rebound from 2024)
- North Routt:** -7% to 53
- Hayden:** +10% to 46
- Oak Creek/South Routt:** +20% to 36



### Transaction Volume and Buyer Activity

Transaction patterns across submarkets reveal the differentiated nature of local demand. Steamboat Springs has stabilized around 120 sales annually, down 36% from 2018 but consistent for three years. North Routt recorded the largest annual decrease in 2025 (-30%), while Stagecoach experienced a -23% decline. Conversely, South Valley posted a 12% gain, supported by ongoing demand for luxury inventory and proximity to Steamboat.

Continued...

SLIFER

SMITH &

FRAMPTON

Forbes  
GLOBAL PROPERTIES

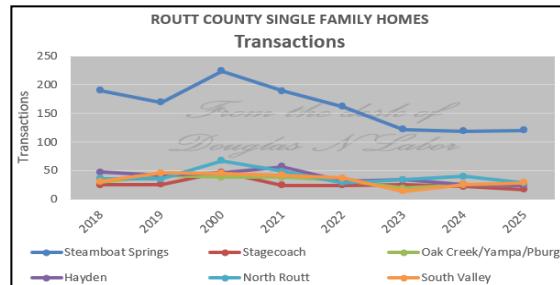
56 9th Street | Downtown Steamboat  
970.870.8885 | BuySteamboat.com

- **Steamboat Springs:** 120 sales; Two slopeside SFRs closed at \$19.7M & \$17.5M
- **South Valley:** 29 sales; \$7.5M Storm Mountain Ranch sale (4,338 sq. ft.)
- **Stagecoach:** 17 sales; \$1.47M home in Youngs Peak (3,438 sq. ft.)
- **North Routt:** 28 sales; 1,000-acre ranch at \$20M
- **Hayden:** 24 sales; \$885k (2,480)
- **Oak Creek/South Routt:** 24 sales; \$882k (1,938 sq. ft.)

### Price Performance: \$/Square Foot Analysis

Price-per-square-foot data for 2025 reflects a mixed pattern of stabilization, with increases in three markets, declines in two, and no change in one - suggesting a leveling trend following post-pandemic volatility.

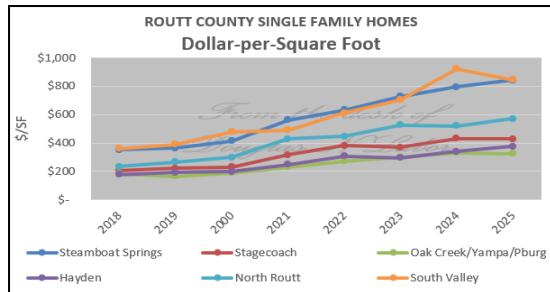
- **Steamboat Springs:** +6% to \$841/sf (the seventh consecutive increase)
- **South Valley:** -8% to \$846/sf
- **Stagecoach:** No change, steady at \$428/sf
- **North Routt:** +10.5% to \$570/sf
- **Hayden:** +10.5% to \$376/sf
- **Oak Creek/South Routt:** -2% to \$324/sf



### Median Price Movement

Median sale price analysis provides additional insight into affordability and buyer behavior. In 2025 Stagecoach crossed the \$1 million median threshold for the first time in history, while South Valley saw a natural correction following substantial gains in 2024. North Routt rebounded sharply from its previous-year decline.

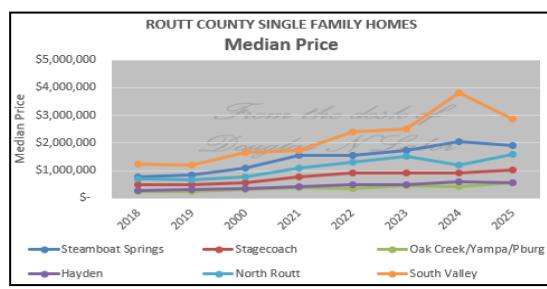
- **Steamboat Springs:** -7% to \$1.9m
- **South Valley:** -25% to \$2.8m
- **Stagecoach:** +10% to \$1.0m
- **North Routt:** +31% to \$1.6m
- **Hayden:** -8% to \$555k



### Insights and Conclusion

Single-family residences remain the cornerstone of Routt County's housing market and the embodiment of the Steamboat lifestyle. Despite cooling from the pandemic-era surge, demand for well-priced homes remains strong - with most market-aligned listings closing within 30 days. From an analytical standpoint, the market's trajectory reflects a shift from volatility toward equilibrium, characterized by normalized absorption rates and pricing stability; Reduced inventory supporting steady valuations; Increased segmentation between luxury and entry-level submarkets; Price elasticity now driven primarily by motivation and positioning rather than speculation.

The key to success in this transitional phase lies in data-driven pricing strategy and local market intelligence. Sellers must calibrate expectations to reflect competitive conditions, while buyers benefit from improved choice and negotiation leverage. Ultimately, Routt County's evolving market underscores that in real estate — informed interpretation of local data remains the most valuable asset.



## 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.*



SLIFER

SMITH &amp;

FRAMPTON



**THE BEST WAY TO STAY ON TOP  
OF THE STEAMBOAT REAL ESTATE MARKET!**  
**Weekly Market Buy/Sell Indicators \* Monthly Reports**  
**Quarterly Newsletters \* Daily Searches \* Best Buy Alerts**  
 970.870.8885 | LLTeam@SliferSteamboat.com