

Q2
2025

Telluride Real Estate ACTIVITY REPORT



TELLURIDE
PROPERTIES
On Top of Telluride

Forbes
GLOBAL PROPERTIES

230 Cortina Drive, Mountain Village - Offered at \$9,250,000

The first half of 2025 marks a significant shift in the Telluride real estate market, showcasing clear signs of stabilization. After a period of intense activity, demand has cooled from its previous frenetic pace while supply has improved, offering buyers more choices, greater leverage and the best opportunity to purchase a home in the region in the last four years. This evolving balance benefits both buyers and sellers, creating a healthier market dynamic. Although recorded sales volume is down 29% year to date, when accounting for unrecorded contracts, such as those at the Four Seasons, the overall transaction volume surpasses last year's figures.

Demand is now more aligned with market realities. Several factors contributed to this early in Q2, including the geopolitical climate, economic uncertainty and interest rates. These events prompted some buyers to pause, particularly from March through June. July, however, has seen a resurgence in activity, with brokers reporting increased interest and new transactions. The imminent groundbreaking of the Four Seasons is regarded as a cornerstone moment in Telluride's maturation, drawing renewed attention from buyers.

The upper end of the market is showing remarkable vitality. Homes priced at \$20 million or more are active, with a notable sale in West Meadows near \$20 million and a Mountain Village property under contract with an asking price of \$41 million. This new price tier is expected to become more common as aging Baby Boomers downsize, bringing dramatic, never-before-seen custom homes to market.

The arrival of these high-caliber homes is a natural progression of our market. As these significant sales continue, more owners are likely to list their properties, further balancing supply and demand. As a result, some sellers of luxury homes are gravitating towards new full-service properties.

Despite current interest rates, the lower priced tier of the market remains active. Many full-time residents are finding ways to purchase homes in the Telluride area, supported by effective first-time homebuyer programs. These initiatives have successfully enabled young buyers to achieve homeownership, reflecting Telluride's "it takes a village" ethos and strengthening the community's fabric.

Telluride's real estate market in early 2025 is characterized by stabilization, increased balance, and new opportunities at both the luxury and entry levels. The market's maturation, highlighted by landmark projects like the Four Seasons and Highline, underscores a dynamic and evolving landscape for all participants.

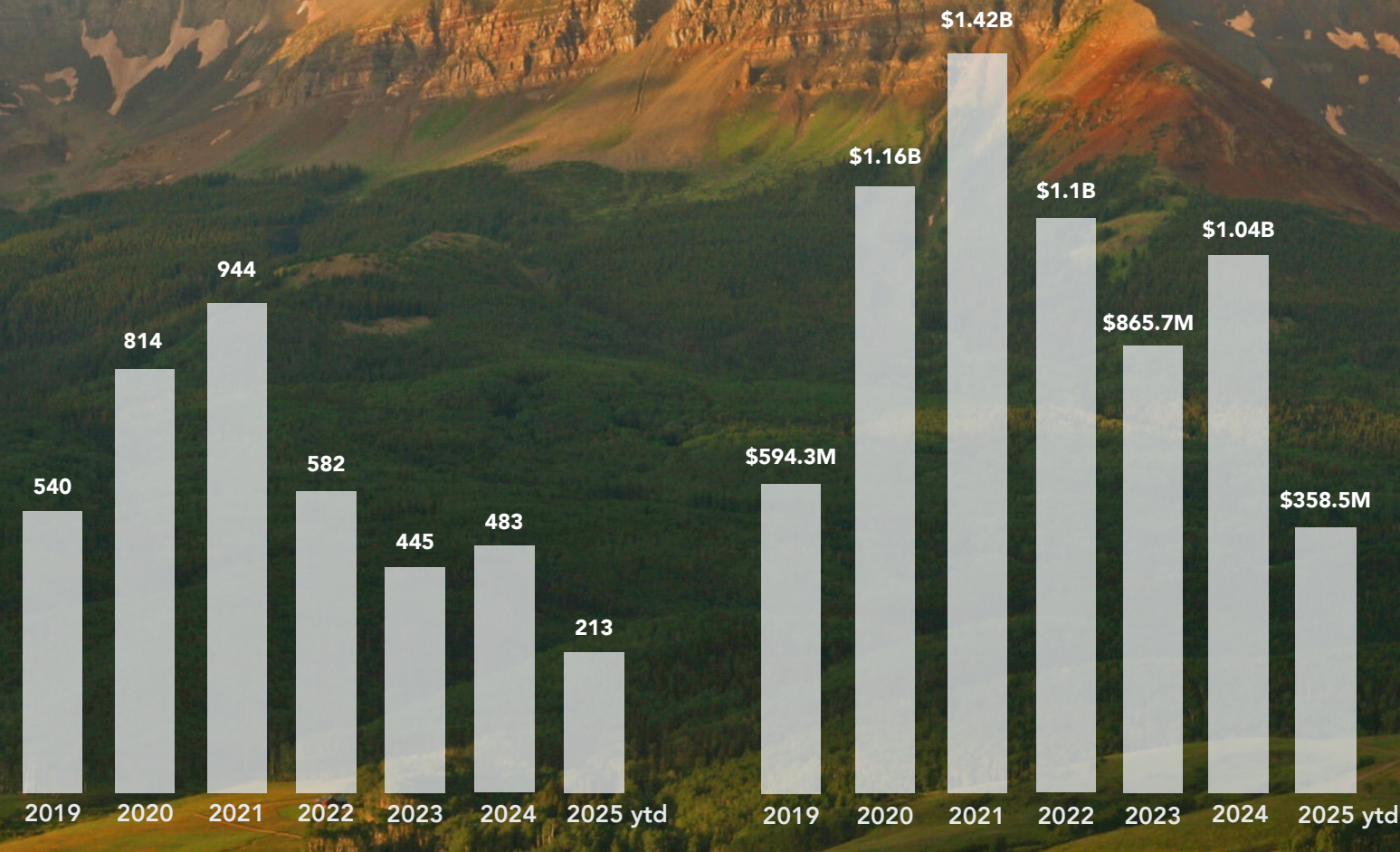
San Miguel County Overview

#

↑ 17%
compared to 2024

\$

↓ 41%
compared to 2024



of Transactions
San Miguel County

Dollar Volume
San Miguel County

2728 Sound of Music Lane BR, Wilson Mesa - Offered at \$13,500,000

The information represented above is compiled from Telluride Consulting data ytd as of 6/30/25 and represents all sales in San Miguel County.

What's Selling?

Town of Telluride

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Single Family Homes</i>					
2-3 Bedrooms	0	3	\$3,300,000 - \$4,185,000	\$3,740,000	6%
4 Bedrooms	0	5	\$1,773,000 - \$6,670,000	\$3,400,000	3%
5+ Bedrooms	0	0	--	--	--
<i>Condominiums</i>					
Studio & 1 Bedrooms	1	5	\$680,000 - \$1,500,000	\$999,000	0%
2 Bedrooms	1	9	\$865,000 - \$2,603,000	\$1,325,000	5%
3 Bedrooms	0	5	\$2,900,000 - \$4,495,000	\$3,270,000	2%
4 Bedrooms	0	3	\$2,250,000 - \$5,525,000	\$2,300,000	7%
5+ Bedrooms	0	0	--	--	--
<i>Vacant Land</i>					
All	2	2	\$2,500,000 - \$2,800,000	\$2,650,000	3%

ytd
2025

as of 6/30/2025
there have been 32
residential sales in the
Town of Telluride for a
total dollar volume of
\$82,192,000.

\$

↓45%
compared to 2024

#

↓20%
compared to 2024

8

\$29,968,000

HOMES

2

\$5,300,000

LAND

22

\$46,924,000

CONDOS

421 E. Columbia Avenue, Town of Telluride - Sold 4/8/25 for \$3,300,000
Listed & Sold by Telluride Properties

What's For Sale?

Town of Telluride

	Number Available	Asking Price Range	Median Asking Price
<i>Single Family Homes</i>			
2-3 Bedrooms	8	\$2,900,000 - \$7,700,000	\$3,950,000
4 Bedrooms	11	\$2,795,000 - \$15,650,000	\$6,899,000
5+ Bedrooms	11	\$5,500,000 - \$29,500,000	\$15,500,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	10	\$795,000 - \$3,900,000	\$1,222,000
2 Bedrooms	18	\$1,399,000 - \$4,784,000	\$2,446,500
3 Bedrooms	8	\$2,150,000 - \$4,399,000	\$2,575,000
4 Bedrooms	6	\$2,950,000 - \$23,800,000	\$5,037,500
5+ Bedrooms	2	\$8,152,800 - \$8,407,574	\$8,280,187
<i>Vacant Land</i>			
All	10	\$995,000 - \$6,495,000	\$2,492,500



475 W. Depot Avenue, Town of Telluride - Offered at \$15,540,000

What's Selling?

Mountain Village

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Single Family Homes</i>					
3 Bedrooms	0	0	--	--	--
4 Bedrooms	1	1	\$6,210,000	\$6,210,000	5%
5+ Bedrooms	2	8	\$4,250,000 - \$14,350,000	\$9,050,750	5%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	10	\$400,000 - \$1,695,000	\$624,500	3%
2 Bedrooms	0	2	\$1,500,000 - \$2,110,000	\$1,805,000	3%
3 Bedrooms	6	6	\$2,965,000 - \$5,425,000	\$3,675,000	0%
4 Bedrooms	4	3	\$2,750,000 - \$5,150,000	\$4,756,000	5%
5+ Bedrooms	1	0	--	--	--
<i>Vacant Land</i>					
All	1	8	\$612,000 - \$2,950,000	\$1,492,500	7%

ytd
2025

\$

↓34%
compared to 2024

#

↓20%
compared to 2024

as of 6/30/2025
there have been 38
residential sales in
Mountain Village for
a total dollar volume
of \$142,107,266.

9

\$81,885,500

HOMES

8

\$13,456,766

LAND

21

\$46,765,000

CONDOS

128 Hood Park Road, Mountain Village - Sold 4/23/25 for \$14,350,000
Listed by Telluride Properties

What's For Sale?

Mountain Village

	Number Available	Asking Price Range	Median Asking Price
<i>Single Family Homes</i>			
3 Bedrooms	3	\$5,899,000 - \$8,850,000	\$5,995,000
4 Bedrooms	13	\$2,750,000 - \$12,499,000	\$7,245,000
5+ Bedrooms	21	\$4,435,000 - \$21,500,000	\$12,495,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	19	\$359,000 - \$2,695,000	\$650,000
2 Bedrooms	10	\$1,075,000 - \$3,600,000	\$2,237,500
3 Bedrooms	7	\$1,518,000 - \$5,500,000	\$3,375,000
4 Bedrooms	9	\$2,850,000 - \$11,890,000	\$5,395,000
5+ Bedrooms	5	\$5,999,997 - \$9,450,000	\$8,500,000
<i>Vacant Land</i>			
All	27	\$599,000 - \$12,000,000	\$2,250,000



404 Benchmark Drive, Mountain Village - Offered at \$7,550,000

What's Selling?

Surrounding Areas

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Turkey Creek Mesa</i>	1	5	\$1,100,000 - \$19,750,000	\$4,385,300	2%
<i>Deep Creek Mesa</i>	0	6	\$1,700,000 - \$8,135,000	\$3,100,000	7%
<i>Down Valley</i>	3	4	\$420,000 - \$1,100,000	\$850,000	7%
<i>Wilson Mesa</i>	1	0	--	--	--
<i>Specie Mesa</i>	1	1	\$365,000	\$365,000	5%
<i>Hastings Mesa</i>	1	1	\$275,000	\$275,000	0%
<i>Iron Springs/Horsefly Mesa</i>	1	3	\$500,000 - \$4,500,000	\$1,293,150	7%
<i>Ilium/Ames</i>	1	1	\$700,000	\$700,000	34%
<i>Ophir</i>	0	2	\$300,000 - \$6,700,000	\$3,500,000	12%

(**Turkey Creek Mesa**) Alta Lakes, Elk Run, Preserve, Raspberry Patch, Ski Ranches, Skyfield, and West Meadows (**Deep Creek Mesa**) Aldasoro Ranch, Deep Creek Ranches, Diamond Ranch, Falls at Telluride, Golden Ledge, Gray Head, Last Dollar, Meadows at Deep Creek, Redtail Estates, and Sunnyside Ranch (**Down Valley**) Fall Creek, Sawpit, Placerville, Placervally Village, Redcliff Estates, Shadohoochi Hill (**Wilson Mesa**) Elk Creek Reserve, Muddy Creek Meadows, Ptarmigan Ranch, and Wilson Mesa Ranches (**Specie Mesa**) Estate Ranches, Great American, Little Cone Ranch, Peninsula Park, Peninsula Pines, Peninsula Point, Specie Mesa Ranch, Specie Wilderness, The Peninsula, and Top of the World (**Hastings Mesa**) Alder Canyon Ranches, Beaver Pond, Cradle Park Ranches, Finnegan Ranch, Hastings Mesa Estates, Last Dollar Tracts, Little Lake Ranches, Old Elam Ranch, Pleasant View, San Juan Vista, Telluride Pines, and Willmeng Springs (**Iron Springs/Horsefly Mesa**) Anderson Ranch, Big Valley Ranch, The Bluffs, Brown Ranch, Canyon Creek Ranch, Colt Meadows Ranch, Cornerstone, Dancing Bear Ranch, Eagle Ridge Ranch, Elks Summit, Frontier, Golden Bear Ranch, Gracie Sky Mountain Ranch, Lakes at Carstens Ranch, McKenzie Spring Ranch, Panorama Acres, Rosorado, and San Juan Ranch (**Ilium/Ames**) Ptarmigan at Ilium, Lake Fork Junction, and South Fork Estates



1122 Sneffles View Road - Iron Springs Mesa - Sold 6/24/25 for \$1,293,150
Listed & Sold by Telluride Properties

What's For Sale?

Surrounding Areas

	Number Available	Asking Price Range	Median Asking Price
<i>Turkey Creek Mesa</i>	11	\$899,000 - \$7,900,000	\$2,395,000
<i>Deep Creek Mesa</i>	25	\$1,500,000 - \$23,000,000	\$4,995,000
<i>Down Valley</i>	14	\$350,000 - \$18,000,000	\$1,022,500
<i>Wilson Mesa</i>	9	\$600,000 - \$13,500,000	\$2,895,000
<i>Specie Mesa</i>	15	\$359,000 - \$8,500,000	\$1,690,000
<i>Hastings Mesa</i>	11	\$329,000 - \$6,500,000	\$2,300,000
<i>Iron Springs/Horsefly Mesa</i>	11	\$350,000 - \$7,600,000	\$1,575,000
<i>Ilium/Ames</i>	1	\$1,999,000	\$1,999,000
<i>Ophir</i>	0	--	--

(**Turkey Creek Mesa**) Alta Lakes, Elk Run, Preserve, Raspberry Patch, Ski Ranches, Skyfield, and West Meadows (**Deep Creek Mesa**) Aldasoro Ranch, Deep Creek Ranches, Diamond Ranch, Falls at Telluride, Golden Ledge, Gray Head, Last Dollar, Meadows at Deep Creek, Redtail Estates, and Sunnyside Ranch (**Down Valley**) Fall Creek, Sawpit, Placerville, Placervally Village, Redcliff Estates, Shadohoochi Hill (**Wilson Mesa**) Elk Creek Reserve, Muddy Creek Meadows, Ptarmigan Ranch, and Wilson Mesa Ranches (**Specie Mesa**) Estate Ranches, Great American, Little Cone Ranch, Peninsula Park, Peninsula Pines, Peninsula Point, Specie Mesa Ranch, Specie Wilderness, The Peninsula, and Top of the World (**Hastings Mesa**) Alder Canyon Ranches, Beaver Pond, Cradle Park Ranches, Finnegan Ranch, Hastings Mesa Estates, Last Dollar Tracts, Little Lake Ranches, Old Elam Ranch, Pleasant View, San Juan Vista, Telluride Pines, and Willmeng Springs (**Iron Springs/Horsefly Mesa**) Anderson Ranch, Big Valley Ranch, The Bluffs, Brown Ranch, Canyon Creek Ranch, Colt Meadows Ranch, Cornerstone, Dancing Bear Ranch, Eagle Ridge Ranch, Elks Summit, Frontier, Golden Bear Ranch, Gracie Sky Mountain Ranch, Lakes at Carstens Ranch, McKenzie Spring Ranch, Panorama Acres, Rosorado, and San Juan Ranch (**Ilium/Ames**) Ptarmigan at Ilium, Lake Fork Junction, and South Fork Estates



842 Ranch Road, Iron Springs Mesa - Offered at \$4,400,000



970.728.0808

TELLURIDE OFFICES

237 South Oak Street
232 West Colorado Avenue
220 East Colorado Avenue

MOUNTAIN VILLAGE OFFICES

560 Mountain Village Boulevard
567 Mountain Village Boulevard
457 Mountain Village Boulevard

TELLURIDEPROPERTIES.COM



TELLURIDE
PROPERTIES

On Top of Telluride

Forbes
GLOBAL PROPERTIES