

Q4
2024

Telluride Real Estate ACTIVITY REPORT



TELLURIDE
PROPERTIES
On Top of Telluride

Forbes
GLOBAL PROPERTIES

137 Hood Park Road, Mountain Village - Offered at \$41,000,000

Wow, what a 5-year period! Values doubled - or more - with an annual appreciation of 18%. The average MV home sale was \$9.8M (\$10M sale was unusual a few years ago) while Town was \$6.5M. Four Seasons has committed to our market and Telluride became the number one concentration of ultra-luxury properties with 38.5% of our listings above \$5M!

Frankly, it is no surprise that the best ski resorts would elevate into the ultra-luxury stratosphere in the US much like they have in Europe. Ski resorts tend to be very finite, aesthetic and of high demand due to the quality of life and adventure.

This year the sales volume in Telluride surpassed \$1B, besting 2023 by 16% despite being in an election year, where most towns were behind last year. This sustained, limited inventory (still 50% + of 2015-19 inventories) and ever-increasing demand has led to an average sale price increase of 7%. It is this simple economic formula that promises ski resorts continued buoyancy and resiliency as people prioritize lifestyle. Given the recent market cues from the top of the market, where several Four Seasons penthouses are trading between \$20-\$30M and upwards of \$5,000/sf, the market's future looks strong.

On a granular level, downtown Telluride had a 47% average sales price increase over last year. Mountain Village prices decreased by 18% overall while the average property sales price over \$5M increased 5%, illustrating continued strength at the top of the market. Compared to 2023, residential property in Telluride saw 26% more sales, a 59% increase in dollar volume and an 18% increase on price/sf to an average of \$2,212/sf. Single-Family home sales in Mountain Village experienced a 4% increase in the number of sales, a 19% increase in the dollar volume and a 1% increase in the average price/sf to a \$1,608/sf average. Meanwhile, Condos in Town saw an increase in number of sales of 2%, increase of 32% for dollar volume and an average price/sf increase of 15% to \$2,033/sf. Finally, MV Condos actually saw a decrease in number of sales by 41%, decrease in dollar volume of 52% and a 1% decrease in average price/sf to \$1,371/sf. This segment (Mountain Village Condos) was clearly the most affected by a scarcity of quality inventory, and thus, fewer high-end sales. That said, pending sales at the Highline Residences and the Four Seasons would tell a story of healthy demand within this subsegment.

All said, and despite Town having dramatic increases in average sale prices, MV has enjoyed significant sales with aggregate prices up to \$20M. Of the two towns, MV represented 27 of 48 sales over \$5M and 10 of 14 sales over \$10M respectively, exhibiting MV's value stature as the place within our market where buyers can reliably get a gracious home size.

Despite Telluride becoming a high concentration of ultra-luxury properties, it still tends to fly below the radar and enjoy a very low key, unassuming character. Maybe that is why it is so desirable... everyone one wants to live in a postcard with a tremendous community!

San Miguel County Overview

#

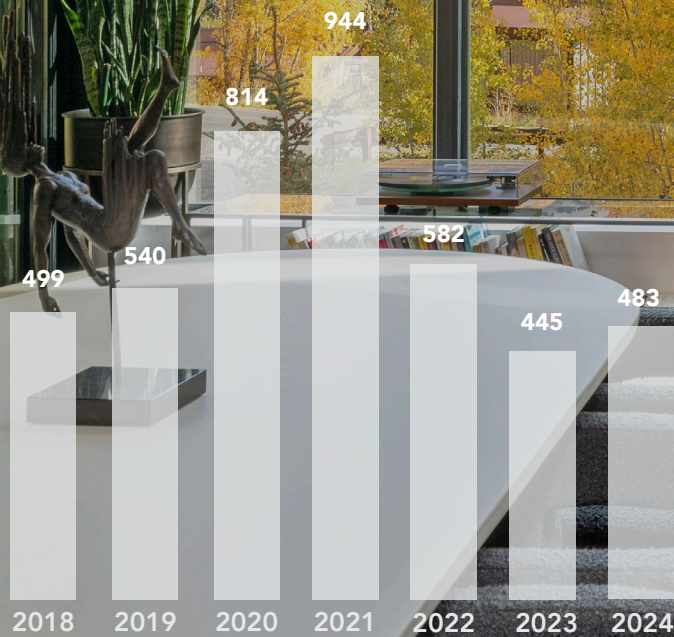
↑9%

compared to 2023

\$

↑16%

compared to 2023



of Transactions
San Miguel County



Dollar Volume
San Miguel County

304 Adams Ranch Road 1, Mountain Village - Offered at \$2,800,000

The information represented above is compiled from Telluride Consulting data ytd as of 12/31/24 and represents all sales in San Miguel County.

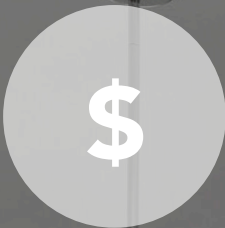
What's Selling?

Town of Telluride

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Single Family Homes</i>					
2-3 Bedrooms	1	8	\$1,640,000 - \$5,600,000	\$3,615,000	3.82%
4 Bedrooms	2	11	\$1,700,000 - \$12,000,000	\$5,300,000	5.29%
5+ Bedrooms	0	8	\$4,250,000 - \$12,830,000	\$10,500,000	5.20%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	13	\$440,000 - \$1,375,000	\$960,000	2%
2 Bedrooms	1	14	\$1,164,000 - \$8,500,000	\$2,112,500	3.05%
3 Bedrooms	1	13	\$1,825,000 - \$8,500,000	\$3,300,000	4.29%
4 Bedrooms	0	5	\$3,650,000 - \$7,850,000	\$6,000,000	3.82%
5+ Bedrooms	0	1	\$1,2200,000	\$12,200,000	5.79%
<i>Vacant Land</i>					
All	1	6	\$1,250,000 - \$3,400,000	\$2,063,000	6%

eoy
2024

as of 12/31/2024
there have been 79
residential sales in the
Town of Telluride for a
total dollar volume of
\$323,323,150.



↑45%
compared to 2023



↑14%
compared to 2023



HOMES



LAND



CONDOS

200 South Oak Street, Town of Telluride - Sold 10/03/24 for \$8,925,000
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	7	\$3,500,000 - \$6,495,000	\$4,462,000
4 Bedrooms	7	\$4,400,000 - \$9,329,000	\$6,995,000
5+ Bedrooms	3	\$5,950,000 - \$19,500,000	\$9,475,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	7	\$975,000 - \$4,300,000	\$1,195,000
2 Bedrooms	12	\$1,495,000 - \$4,950,000	\$1,922,500
3 Bedrooms	6	\$2,100,000 - \$4,500,000	\$3,235,000
4 Bedrooms	3	\$2,495,000 - \$6,650,000	\$2,498,000
5+ Bedrooms	2	\$7,837,000 - \$8,082,000	\$7,959,500
<i>Vacant Land</i>			
All	3	\$1,995,000 - \$3,750,000	\$2,000,000



438 West Columbia Avenue, Town of Telluride - Offered at \$8,250,000

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	1	1	\$4,037,500	\$4,037,500	5%
4 Bedrooms	1	4	\$6,625,000 - \$19,000,000	\$7,247,500	0%
5+ Bedrooms	5	19	\$4,729,955.88 - \$20,000,000	\$8,600,000	3.81%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	20	\$335,000 - \$2,000,000	\$525,000	4.60%
2 Bedrooms	0	7	\$1,050,000 - \$4,150,000	\$1,800,000	3.49%
3 Bedrooms	6	5	\$1,100,000 - \$2,850,000	\$2,150,000	0%
4 Bedrooms	4	6	\$2,950,000 - \$8,650,000	\$5,647,500	3.10%
5+ Bedrooms	0	0	--	--	--
<i>Vacant Land</i>					
All	5	14	\$450,000 - \$2,725,000	\$1,650,000	8.17%

eoy
2024

as of 12/31/2024
there have been 76
residential sales in
Mountain Village for
a total dollar volume
of \$341,314,956.



HOMES

↓21%
compared to 2023



LAND

↓41%
compared to 2023



CONDOS

133 Aj Drive, Mountain Village - Sold 11/05/24 for \$7,000,000
Listed & Sold by Telluride Properties

What's For Sale?

Mountain Village

	Number Available	Asking Price Range	Median Asking Price
<i>Single Family Homes</i>			
3 Bedrooms	1	\$7,395,000	\$7,395,000
4 Bedrooms	6	\$5,900,000 - \$12,499,000	\$7,047,500
5+ Bedrooms	17	\$4,465,000 - \$41,000,000	\$11,500,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	13	\$399,000 - \$2,695,000	\$949,000
2 Bedrooms	8	\$849,000 - \$3,575,000	\$1,397,500
3 Bedrooms	6	\$1,600,000 - \$6,500,000	\$2,495,000
4 Bedrooms	7	\$2,995,000 - \$5,595,000	\$5,400,000
5+ Bedrooms	3	\$6,395,000 - \$9,450,000	\$7,975,000
<i>Vacant Land</i>			
All	26	\$695,000 - \$32,500,000	\$3,440,000



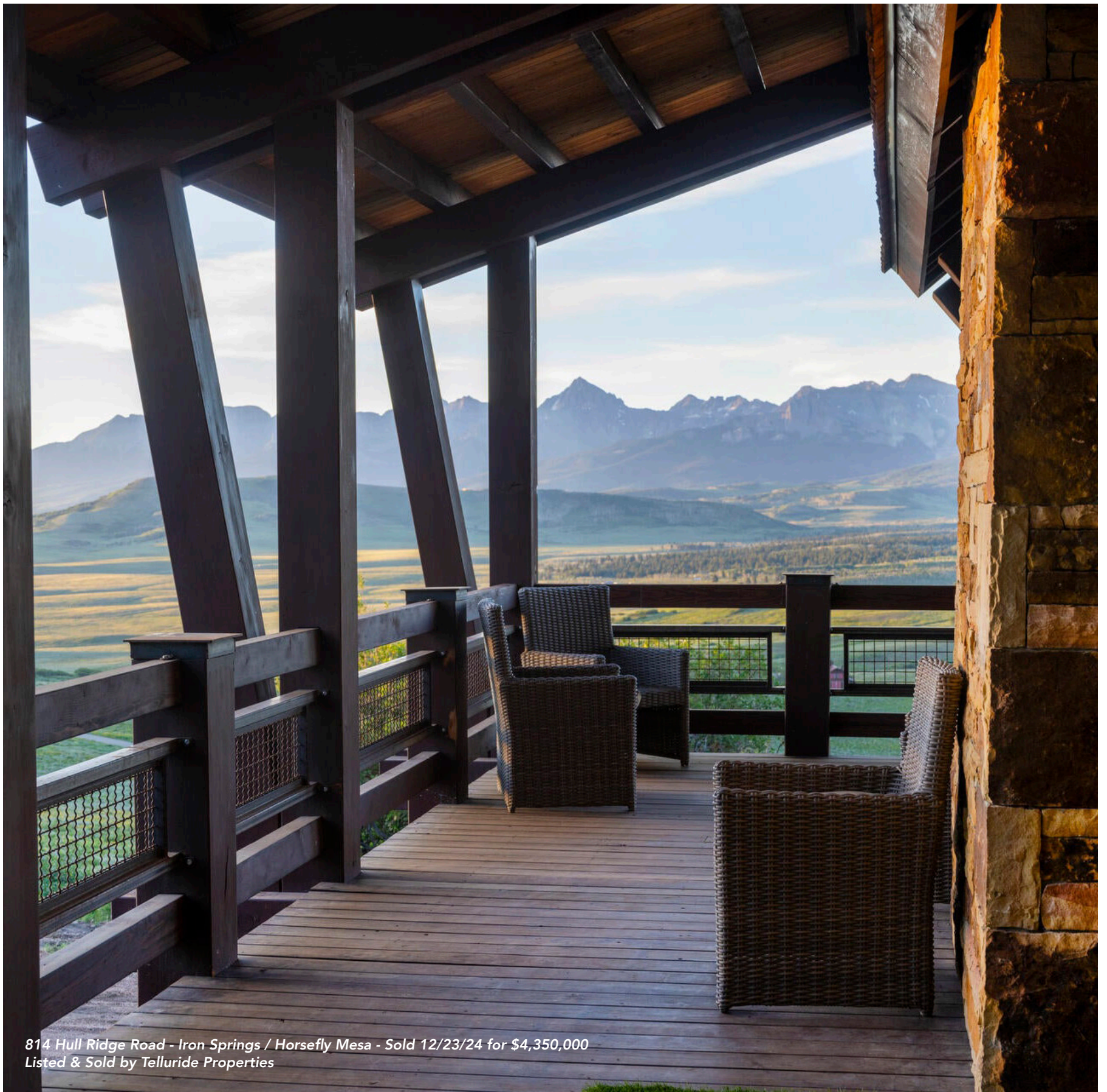
133 Victoria Drive, Mountain Village - Offered at \$19,995,000

What's Selling?

Surrounding Areas

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Turkey Creek Mesa</i>	0	9	\$755,000 - \$8,900,000	\$2,806,150	5.28%
<i>Deep Creek Mesa</i>	1	16	\$1,175,000 - \$10,100,000	\$4,237,500	7.26%
<i>Down Valley</i>	1	7	\$388,000 - \$2,650,000	\$1,200,000	7.76%
<i>Wilson Mesa</i>	0	6	\$950,000 - \$10,400,000	\$2,450,000	8.77%
<i>Specie Mesa</i>	0	5	\$595,000 - \$6,000,000	\$1,450,000	7.69%
<i>Hastings Mesa</i>	1	8	\$210,000 - \$1,695,000	\$295,000	5.45%
<i>Iron Springs/Horsefly Mesa</i>	3	8	\$295,000 - \$6,950,000	\$1,737,500	4.98%
<i>Ilium/Ames</i>	1	0	--	--	--
<i>Ophir</i>	0	4	\$777,800 - \$5,285,000	\$1,350,000	2.20%

(**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



814 Hull Ridge Road - Iron Springs / Horsefly Mesa - Sold 12/23/24 for \$4,350,000
Listed & Sold by Telluride Properties

What's For Sale?

Surrounding Areas

	Number Available	Asking Price Range	Median Asking Price
<i>Turkey Creek Mesa</i>	12	\$1,150,000 - \$8,700,000	\$2,750,000
<i>Deep Creek Mesa</i>	15	\$2,695,000 - \$18,500,000	\$8,500,000
<i>Down Valley</i>	12	\$200,000 - \$18,000,000	\$964,000
<i>Wilson Mesa</i>	3	\$525,000 - \$3,995,000	\$600,000
<i>Specie Mesa</i>	8	\$385,000 - \$5,250,000	\$1,057,000
<i>Hastings Mesa</i>	6	\$395,000 - \$6,500,000	\$2,535,700
<i>Iron Springs/Horsefly Mesa</i>	11	\$375,000 - \$4,400,000	\$800,000
<i>Ilium/Ames</i>	0	--	--
<i>Ophir</i>	1	\$399,000	\$399,000

(**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



462 Dragon Lode Road, Hastings Mesa - Offered at \$5,977,000

2024 Sales Highlights

Telluride Properties



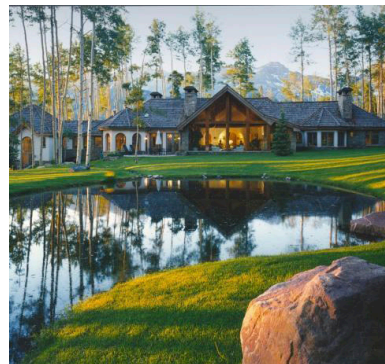
REPRESENTED 5 OF THE 10 LARGEST HOME SALES IN THE TOWN OF TELLURIDE AREA

Represented Seller and/or Buyer.

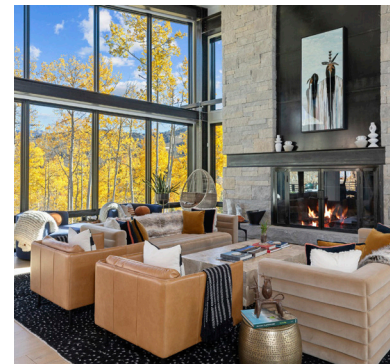
97%

OF ASKING PRICE ACHIEVED

Median % for Seller represented listings.



\$19,000,000



\$12,500,000



\$10,920,000



\$8,925,000

88%

MORE BUYERS REPRESENTED

We represented 125 buyers, our closest competitor represented 64.



\$8,700,000



\$8,600,000

65%

OF TELLURIDE MLS SALES \$6M+

Represented Seller and/or Buyer in 34 of 52 sales, \$6,000,000 and above.



\$8,500,000



\$8,350,000



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
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