

Q2
2023

Telluride Real Estate ACTIVITY REPORT



TELLURIDE
PROPERTIES
On Top of Telluride

101 Josefa Lane, Deep Creek Mesa - Offered at \$9,495,000

As we cruise past the halfway mark of 2023, speculation on where the market is headed is rife with opinions all along the spectrum. While some have been patiently waiting on the sidelines for the bottom to drop out, it just hasn't happened. At \$419.7M, YTD San Miguel County dollar volume may be down over the record-breaking years of 2021 & 2202, but its almost 60% up over 2020. The dollar volume of sales also increased 50% from the first quarter of 2023 to the second quarter, largely attributed to robust sales in Mountain Village.

Buyers may be gaining more of a foothold in the market, especially when it comes to inventory that has seen longer days on market with over-ambitious pricing. However, values are holding their own. Take a look at the chart of average sales prices below (*note the huge jump for Mountain Village YTD.*)

AVERAGE SALES PRICES YTD

	2020 Q2	2021 Q2	2022 Q2	2023 Q2
Town of Telluride	\$1,573,395	\$1,978,492	\$2,604,777	\$2,522,247
Mountain Village	\$1,299,234	\$1,295,048	\$1,614,380	\$2,383,117

The inventory of homes, condos, and land in Telluride and Mountain Village remains thin. The number of listings in the Town of Telluride are on average down 50% from pre-pandemic levels (*with the exception of homes*), while Mountain Village is averaging around 60% down. Take a look at the chart of listing inventory below.

LISTING INVENTORY Q2

	2020 Q2	2021 Q2	2022 Q2	2023 Q2
Town of Telluride				
# of Homes For Sale	22	5	20	31
# of Condos For Sale	40	14	23	24
# of Land For Sale	24	4	7	10
Mountain Village				
# of Homes For Sale	48	15	12	17
# of Condos For Sale	61	17	23	22
# of Land For Sale	75	37	28	32

It's easy to obsess over the data points and national news in an effort to try and "time the market". So, take everything that we've mentioned above with a grain of salt. Truth be told, investing in the Telluride Market isn't about ROI. It's about slowing your crazy life down, connecting with your family, and resetting your mind in the sanctuary of nature. What's that worth to you?

San Miguel County Overview

#

↓ 37%

compared to 2022 ytd

\$

↓ 34%

compared to 2022 ytd



of Transactions
San Miguel County

Dollar Volume
San Miguel County

Bridal Veil Lot 2, Idarado - Offered at \$6,500,000

The information represented above is compiled from Telluride Consulting data ytd as of 6/30/23 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	2	2	\$3,000,000 - \$4,400,000	\$3,700,000	4%
4 Bedrooms	0	3	\$5,365,000 - \$10,250,000	\$6,450,000	7%
5+ Bedrooms	0	5	\$3,250,000 - \$9,067,010	\$6,500,000	0%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	8	\$550,000 - \$1,450,000	\$845,000	2%
2 Bedrooms	4	8	\$1,175,000 - \$2,200,000	\$1,472,500	5%
3 Bedrooms	1	2	\$3,200,000 - \$7,500,000	\$5,350,000	6%
4 Bedrooms	2	2	\$6,250,000 - \$12,250,000	\$9,250,000	5%
5+ Bedrooms	0	0	--	--	--
<i>Vacant Land</i>					
All	1	2	\$610,000 - \$3,125,000	\$1,867,500	18%

ytd
2023

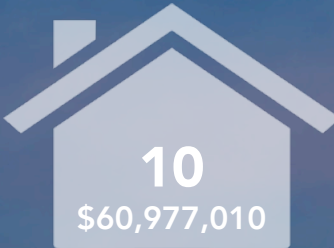
as of 6/30/2023
there have been 32
residential sales in the
Town of Telluride for a
total dollar volume of
\$113,401,010.



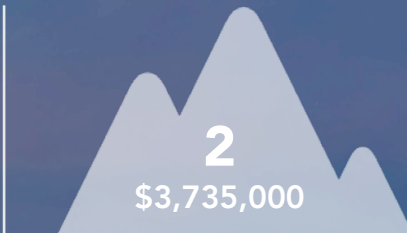
↓ 38%
compared to ytd 2022



↓ 51%
compared to ytd 2022



HOMES



LAND



CONDOS

430 Pandora Lane, Idarado - Sold 6/14/23 for \$10,250,000
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	10	\$2,880,000 - \$6,900,000	\$4,172,500
4 Bedrooms	10	\$3,795,000 - \$14,750,000	\$7,443,500
5+ Bedrooms	11	\$7,100,000 - \$23,000,000	\$11,500,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	6	\$455,000 - \$885,000	\$710,000
2 Bedrooms	9	\$1,325,000 - \$4,900,000	\$1,850,000
3 Bedrooms	6	\$2,300,000 - \$4,795,000	\$2,900,000
4 Bedrooms	1	\$2,895,000	--
5+ Bedrooms	2	\$11,600,000 - \$12,300,000	\$11,950,000
<i>Vacant Land</i>			
All	10	\$749,000 - \$6,500,000	\$2,075,000



465 West Curtis Drive, Town of Telluride - Offered at \$7,187,000

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	2	\$4,250,000 - \$6,400,000	\$5,325,000	2%
4 Bedrooms	4	4	\$3,450,000 - \$5,375,000	\$4,875,000	3%
5 Bedrooms	2	3	\$7,300,000 - \$12,550,000	\$9,800,000	2%
6+ Bedrooms	0	5	\$7,450,000 - \$13,400,000	\$10,500,000	4%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	9	\$325,000 - \$1,395,000	\$385,000	4%
2 Bedrooms	1	8	\$795,000 - \$2,495,000	\$1,062,500	4%
3 Bedrooms	0	6	\$1,350,000 - \$4,900,000	\$2,897,500	4%
4 Bedrooms	2	11	\$2,575,000 - \$5,700,000	\$4,145,000	4%
5+ Bedrooms	0	2	\$3,250,000 - \$6,500,000	\$4,875,000	5%
<i>Vacant Land</i>					
All	1	9	\$871,130 - \$8,650,000	\$1,200,000	4%

ytd
2023

as of 6/30/2023
there have been 59
residential sales in
Mountain Village for
a total dollar volume
of \$219,617,645.

\$

↓4%
compared to ytd 2022

#

↓27%
compared to ytd 2022

14
\$112,225,000

HOMES

9
\$19,206,130

LAND

36
\$88,186,515

CONDOS



110 Highlands Way, Mountain Village - Sold 4/14/23 for \$10,500,000
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	2	\$4,950,000 - \$5,195,000	\$5,072,500
4 Bedrooms	2	\$6,475,000 - \$9,995,000	\$8,235,000
5 Bedrooms	5	\$5,995,000 - \$16,900,000	\$8,995,000
6+ Bedrooms	8	\$5,995,000 - \$34,500,000*	\$9,622,500
<i>Condominiums</i>			
Studio & 1 Bedrooms	10	\$340,000 - \$1,995,000	\$627,500
2 Bedrooms	1	\$975,000	--
3 Bedrooms	2	\$3,395,000 - \$5,100,000	\$4,247,500
4 Bedrooms	9	\$2,975,000 - \$7,800,000	\$4,495,000
5+ Bedrooms	0	--	--
<i>Vacant Land</i>			
All	32	\$620,000 - \$5,975,000	\$2,575,000

*the offering for \$34,500,000 includes 2 homes.



128 Hood Park Road, Mountain Village - Offered at \$9,995,000

What's Selling?

Surrounding Areas

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Turkey Creek Mesa</i>	2	4	\$550,000 - \$2,250,000	\$905,000	14%
<i>Deep Creek Mesa</i>	1	2	\$3,522,500 - \$3,925,000	\$3,723,750	3%
<i>Down Valley</i>	0	2	\$800,000 - \$1,070,000	\$935,000	7%
<i>Wilson Mesa</i>	0	3	\$575,000 - \$7,600,000	\$2,300,000	2%
<i>Specie Mesa</i>	1	6	\$310,000 - \$2,757,000	\$1,072,500	3%
<i>Hastings Mesa</i>	2	0	--	--	--
<i>Iron Springs/Horsefly Mesa</i>	0	6	\$159,000 - \$535,000	\$287,500	7%
<i>Ilium/Ames</i>	0	0	--	--	--
<i>Ophir</i>	0	2	\$320,000 - \$885,000	\$602,500	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



189 Deer Park Lane, Ski Ranches - Turkey Creek Ranch - Sold 4/5/23 for \$2,250,000
Listed by Telluride Properties

What's For Sale?

Surrounding Areas

	Number Available	Asking Price Range	Median Asking Price
<i>Turkey Creek Mesa</i>	11	\$755,000 - \$22,950,000	\$6,450,000
<i>Deep Creek Mesa</i>	17	\$1,599,000 - \$25,900,000	\$7,975,000
<i>Down Valley</i>	4	\$200,000 - \$4,750,000	\$2,125,000
<i>Wilson Mesa</i>	2	\$625,000 - \$9,495,000	\$5,060,000
<i>Specie Mesa</i>	5	\$775,000 - \$6,575,000	\$4,175,000
<i>Hastings Mesa</i>	14	\$225,000 - \$42,000,000	\$1,424,500
<i>Iron Springs/Horsefly Mesa</i>	14	\$350,000 - \$15,149,000	\$1,160,000
<i>Ilium/Ames</i>	1	\$2,750,000	--
<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



1130 Elk Run Road - Turkey Creek Mesa - Offered at \$10,900,000



970.728.0808
tellurideproperties.com

Telluride Offices
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Mountain Village Office
560 Mountain Village Boulevard, Ste. 103

