

Q2
2026

Telluride Real Estate ACTIVITY REPORT



TELLURIDE
PROPERTIES
On Top of Telluride

Forbes
GLOBAL PROPERTIES

851 Wilson Way, Gray Head - Offered at \$20,900,000

Top Of The Market

Leads The Way...

As we enter the second half of 2026, the Telluride real estate market is most easily understood as a tale of three segments.

Across the west, ski town markets have recently evolved toward exclusivity, focusing sales heavily on the finest product in the best locations. Most markets are seeing fewer transactions at higher sale prices, resulting in increasing average transaction values. In Telluride, much like our counterparts in Aspen, Jackson Hole, and other iconic ski towns, this trend is influenced greatly by a continued premium for high-end new construction inventory, alongside an infusion of high-end branded product. While this ultra high-end shows little sign of slowing, middle-market opportunities are becoming more plentiful as a large segment between the extremes seems to be trending toward a slight buyer's market. As top-end sales continue to push the threshold on an aggregate and price-per-foot basis, some existing inventory has become subject to a recent increase in buyer-scrutiny and favor for properties that represent relative value. In time, will the rising tide of the upper-end prove to be a harbinger of future growth in the middle of the market? If historic Telluride market trends hold true, almost certainly. On the lower end, entry-level properties are seeing a typical-to-strong rate of absorption as residents put down roots and many younger buyers begin their Telluride real estate journey.

By The Numbers...

This year in Telluride, transactions are down 13% while dollar volume of sales is up 9%, leading to higher average prices. Similar patterns are seen in Jackson Hole and Vail. Deer Valley is seeing some downward pressure on condos as inventory has increased, leaning the segment toward a buyer's market.

	Transactions (YOY)	\$ Volume (YOY)
Market		
Telluride	-13%	+9%
Aspen (through Q2 2026)	-31%	-51%

Aspen held a similar position to these markets until Q2 2026, when transactions fell 31% and dollar volume dropped 51%. This divergence has been attributed to a shortage of quality inventory at the upper end, where buyers expect an extreme level of finish, and that caliber of product is increasingly scarce. It is quite possible that Telluride will eventually face the same scarcity of elite properties, but that outcome looks unlikely in the near term. Projects like the Four Seasons, Highline, Little Rose, Summit and single-family spec homes continue to be well received, giving sophisticated developers room to build a more balanced pipeline of inventory.

In Conclusion...

Telluride's real estate market is at an inflection point as the Four Seasons nears its 2028 opening. At the upper end, demand remains strong, but buyers now expect something truly special to justify the elevated prices being asked. Sellers who invest in proper positioning and pricing are succeeding, while those who miss the mark see their property's perceived value erode the longer it sits on the market.

The \$4–8M segment tells a different story. Inventory here has grown, tilting the balance toward buyers. Savvy buyers are moving decisively in this range, and wise sellers are responding in kind rather than letting a qualified buyer walk away.

Below \$4M, the market remains active, driven by new owners taking their first step onto Telluride's appreciation ladder. As the luxury segment pulls the broader market forward, these buyers build equity they'll often roll into a future dream property — a pattern that keeps demand flowing upward through the tiers.

Perhaps the clearest market signal isn't a number at all: it's how consistently people recognize Telluride's lifestyle value, especially after visiting other ski towns where authenticity carries less weight than it does here. That recognition continues to strengthen demand across every price point.

San Miguel County Overview

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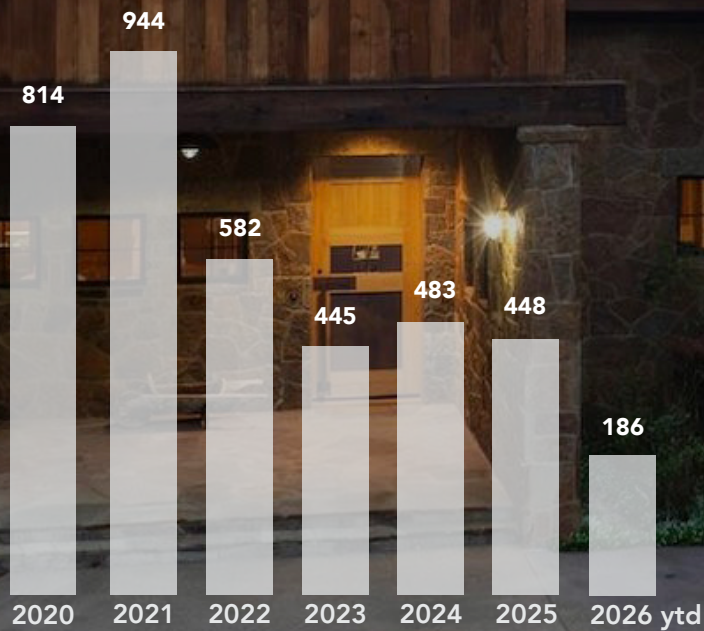
↓ 13%

compared to 2025

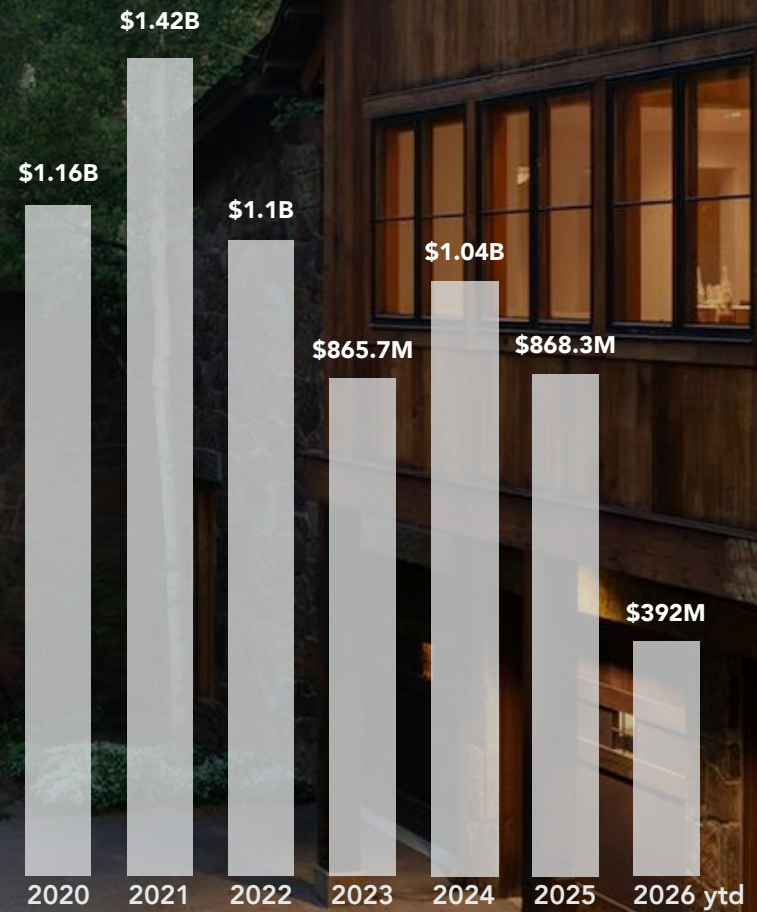
\$

↑ 9%

compared to 2025



of Transactions
San Miguel County



Dollar Volume
San Miguel County

176 Butch Cassidy Drive, Mountain Village - Offered at \$19,500,000

The information represented above is compiled from Telluride Consulting data ytd as of 6/30/26 and represents all sales in San Miguel County.

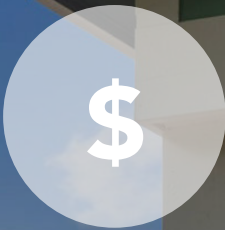
What's Selling?

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	3	\$3,250,000 - \$5,360,900	\$4,100,000	9%
4 Bedrooms	1	2	\$8,110,000 - \$14,300,000	\$11,205,000	2%
5+ Bedrooms	1	3	\$8,670,000 - \$15,919,417	\$11,500,000	4%
<i>Condominiums</i>					
Studio & 1 Bedrooms	2	4	\$750,000 - \$1,580,000	\$1,230,000	6%
2 Bedrooms	1	7	\$1,275,000 - \$4,700,000	\$1,625,000	5%
3 Bedrooms	3	5	\$1,950,000 - \$3,000,000	\$2,225,000	3%
4 Bedrooms	1	0	--	--	--
5+ Bedrooms	0	1	\$1,750,000	\$1,750,000	11%
<i>Vacant Land</i>					
All	0	6	\$700,000 - \$17,500,000	\$2,850,000	0%

ytd
2026

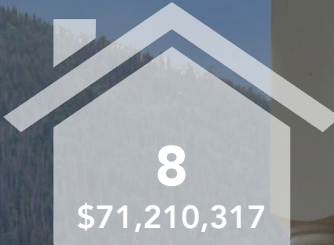
as of 6/30/2026
there have been 31
residential sales in the
Town of Telluride for a
total dollar volume of
\$132,673,317.



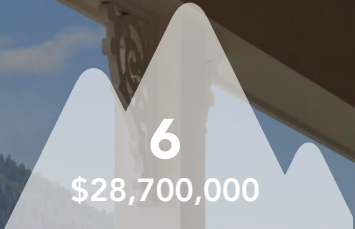
↑61%
compared to 2025



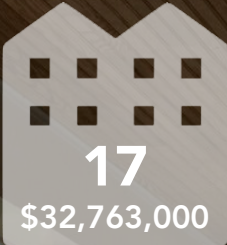
↓3%
compared to 2025



HOMES



LAND



CONDOS

131 E. Gregory Avenue, Town of Telluride - Sold 6/18/26 for \$5,360,900
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	1	\$4,700,000	\$4,700,000
4 Bedrooms	12	\$2,850,000 - \$29,990,000	\$9,087,500
5+ Bedrooms	12	\$5,750,000 - \$23,500,000	\$14,000,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	11	\$479,000 - \$1,249,000	\$925,000
2 Bedrooms	12	\$1,350,000 - \$4,950,000	\$1,725,000
3 Bedrooms	6	\$2,500,000 - \$4,150,000	\$3,135,000
4 Bedrooms	9	\$2,850,000 - \$16,675,000	\$8,100,000
5+ Bedrooms	1	\$12,400,000	\$12,400,000
<i>Vacant Land</i>			
All	16	\$699,000 - \$6,400,000	\$2,592,500



Element 52 Unit S1B, Town of Telluride - Offered at \$12,400,000

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	\$4,600,000	\$4,600,000	8%
4 Bedrooms	0	4	\$4,900,000 - \$8,250,000	\$5,638,817	2%
5+ Bedrooms	4	8	\$4,570,000 - \$17,500,000	\$9,242,500	5%
<i>Condominiums</i>					
Studio & 1 Bedrooms	4	4	\$350,000 - \$852,500	\$545,000	5%
2 Bedrooms	1	8	\$900,000 - \$4,175,000	\$1,372,500	2%
3 Bedrooms	6	5	\$1,337,500 - \$2,850,000	\$1,989,000	9%
4 Bedrooms	9	5	\$3,725,000 - \$4,890,000	\$4,147,500	3%
5+ Bedrooms	4	0	--	--	--
<i>Vacant Land</i>					
All	2	4	\$900,000 - \$3,000,000	\$1,675,000	8%

ytd
2026

\$

↑13%
compared to 2025

#

↑2%
compared to 2025

as of 6/30/2026
there have been 39
residential sales in
Mountain Village for
a total dollar volume
of \$160,716,634.

13

\$104,377,634

HOMES

4

\$7,250,000

LAND

22

\$49,089,000

CONDOS

219 Russell Drive, Mountain Village - Sold 5/28/26 for \$8,250,000
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	3	\$4,995,000 - \$8,250,000	\$7,495,000
4 Bedrooms	13	\$3,950,000 - \$11,995,000	\$6,799,000
5+ Bedrooms	21	\$5,900,000 - \$32,000,000	\$11,900,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	17	\$357,000 - \$2,395,000	\$700,000
2 Bedrooms	10	\$1,045,000 - \$4,500,000	\$2,872,500
3 Bedrooms	12	\$1,800,000 - \$6,298,000	\$4,780,000
4 Bedrooms	7	\$4,995,000 - \$8,250,000	\$6,395,000
5+ Bedrooms	2	\$9,500,000 - \$10,250,000	\$9,875,000
<i>Vacant Land</i>			
All	38	\$185,000 - \$32,500,000	\$2,500,000



137 Vischer Drive, Mountain Village - Offered at \$11,995,000

What's Selling?

Surrounding Areas

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
<i>Turkey Creek Mesa</i>	3	1	\$4,350,000	\$4,350,000	0%
<i>Deep Creek Mesa</i>	3	3	\$1,220,000 - \$2,300,000	\$1,675,000	9%
<i>Down Valley</i>	1	2	\$1,100,000 - \$2,350,000	\$1,725,000	7%
<i>Wilson Mesa</i>	1	1	\$2,550,000	\$2,550,000	10%
<i>Specie Mesa</i>	0	2	\$582,500 - \$2,450,000	\$1,516,250	11%
<i>Hastings Mesa</i>	2	5	\$325,000 - \$4,140,000	\$950,000	0%
<i>Iron Springs/Horsefly Mesa</i>	0	2	\$1,525,000 - \$5,195,000	\$3,360,000	8%
<i>Ilium/Ames</i>	0	2	\$1,250,000 - \$1,799,000	\$1,524,500	0%
<i>Ophir</i>	3	9	\$250,000 - \$1,780,000	\$325,000	1%

(**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 (**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



411 Pleasant Valley Drive - Ridgway - Sold 6/29/26 for \$2,241,730
Listed by Telluride Properties

What's For Sale?

Surrounding Areas

	Number Available	Asking Price Range	Median Asking Price
<i>Turkey Creek Mesa</i>	21	\$797,000 - \$8,750,000	\$2,300,000
<i>Deep Creek Mesa</i>	21	\$1,549,000 - \$23,000,000	\$3,750,000
<i>Down Valley</i>	13	\$325,000 - \$8,200,000	\$799,000
<i>Wilson Mesa</i>	9	\$485,000 - \$13,500,000	\$2,695,000
<i>Specie Mesa</i>	12	\$350,000 - \$8,500,000	\$2,445,000
<i>Hastings Mesa</i>	11	\$245,000 - \$6,500,000	\$765,000
<i>Iron Springs/Horsefly Mesa</i>	19	\$395,000 - \$10,950,000	\$1,600,000
<i>Ilium/Ames</i>	0	--	--
<i>Ophir</i>	5	\$549,000 - \$1,895,000	\$1,500,000

(**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 (**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, Rosorodo, and San Juan Ranch (**Ilium/Ames**) Ptarmigan at Ilium, Lake Fork Junction, and South Fork Estates



1804 Ranch Road, San Juan Ranch - Offered at \$5,995,000



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

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