

Q1
2024

Telluride Real Estate ACTIVITY REPORT



TELLURIDE
PROPERTIES

On Top of Telluride

234 Country Club Drive, Mountain Village - Offered at \$12,500,000

If you have been sitting on the sidelines waiting for prices to retreat, the trend is not great; as a rule, year over year values and prices continue to rise. Historically low inventory, increasing demand and marquee development like the Four Seasons Hotel & Residences portend more of the same for this year and the near future. In spite of only 16 more transactions year over year, the first quarter of 2024 Telluride experienced an uptick of 46% in Total Dollar Volume vs 2023. As a consequence, the average sale price in our market is up 26% year over year. Sales over \$5 million have increased 50% year over year as the upper-end of our market carries the day despite persistently high interest rates which may be impacting the lower end of the market. Ultimately, Sellers continue to maintain control in a market driven by low supply and consistent demand in a highly desirable community.

Despite this seller control, it remains critical to price properties well. With a limited amount of inventory, it has become more of an art than a science and getting it right is complicated. This makes working with a sophisticated advisor in the Telluride market that much more important.

For the same reasons, Buyers have found ample value in working with a sage realtor as their representative. Acting swiftly, efficiently and with knowledge becomes paramount when operating in a low inventory market. Additionally, many properties never hit the market, so utilizing someone who is deeply ingrained in the market becomes even more important. Limited inventory and constant demand keep prices going up. Economics 101.

Anecdotaly, Jackson Hole, Aspen, and Vail dollar volume has increased 62%, 35%, and 27% respectively. They have seen their luxury sales increase 50 to 55% year to date. Like Telluride, their inventory is only up 11 to 14% and sales are generally 70 to 82%, cash transactions.

In an age where people are searching for a sense of community, whether private clubs or smaller towns, Telluride continues to maintain its charm and lack of crowds while becoming the platinum standard. As we continue to grow, it is important to know that we will always remain a small community that welcomes part-time residents and visitors as part of our community.

San Miguel County Overview

#

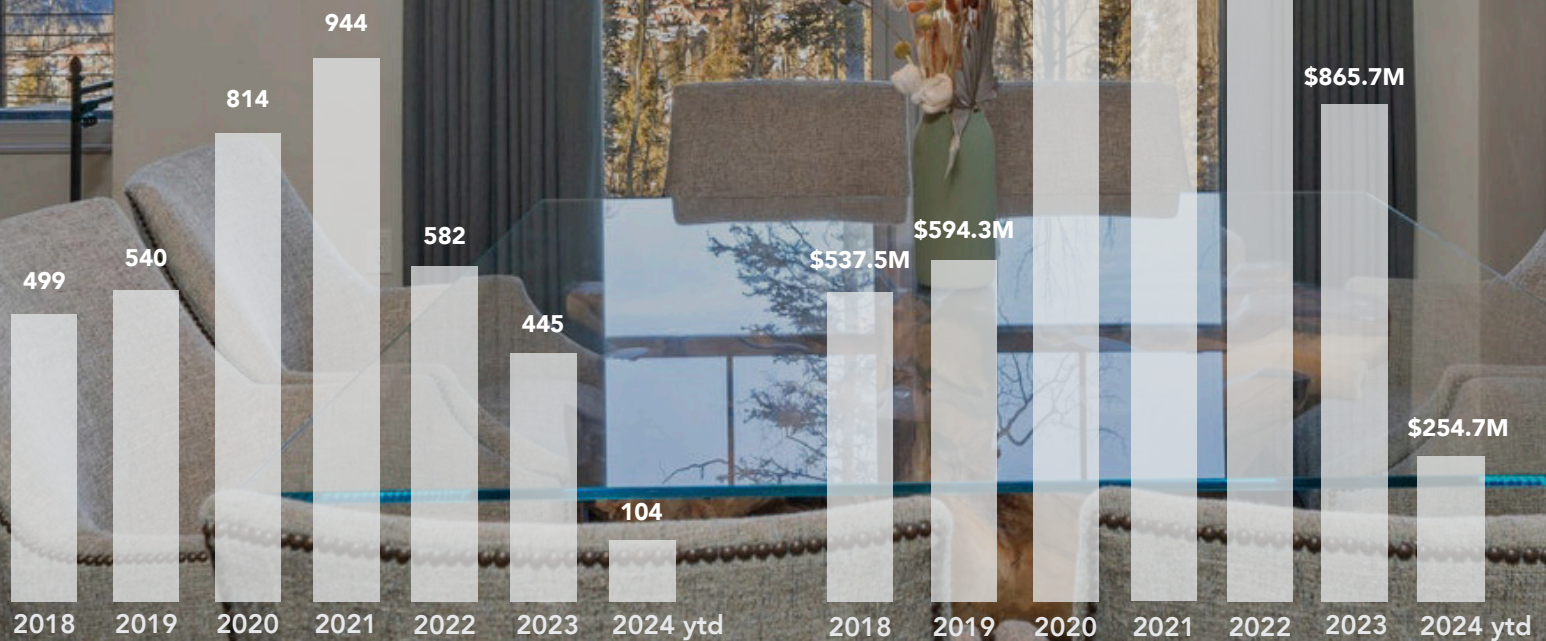
↑16%

compared to 2023

\$

↑46%

compared to 2023



of Transactions
San Miguel County

Dollar Volume
San Miguel County

Cassidy Ridge D101, Mountain Village - Offered at \$5,750,000

The information represented above is compiled from Telluride Consulting data ytd as of 3/31/24 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	5	\$1,640,000 - \$5,300,000	\$2,200,000	4%
4 Bedrooms	2	2	\$4,725,000 - \$5,300,000	\$5,012,500	5%
5+ Bedrooms	0	2	\$12,200,000 - \$12,830,000	\$12,515,000	13%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	4	\$440,000 - \$1,200,000	\$953,500	2%
2 Bedrooms	1	4	\$1,350,000 - \$2,125,000	\$1,545,000	7%
3 Bedrooms	2	4	\$1,900,000 - \$5,200,000	\$3,300,000	3%
4 Bedrooms	0	1	\$7,850,000	--	--
5+ Bedrooms	0	0	--	--	--
<i>Vacant Land</i>					
All	1	2	\$1,250,000 - \$1,590,000	\$1,420,000	2%

ytd
2024

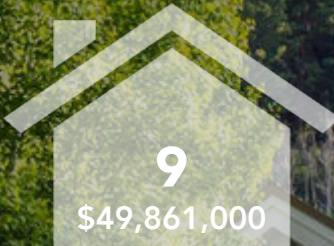
as of 3/31/2024
there have been 24
residential sales in the
Town of Telluride for a
total dollar volume of
\$84,363,000.



↑103%
compared to 2023



↑100%
compared to 2023



HOMES



LAND



CONDOS

495 West Curtis Drive, Town of Telluride - Sold 3/12/24 for \$5,300,000
Listed 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	6	\$2,495,000 - \$6,395,000	\$3,795,000
4 Bedrooms	3	\$1,995,000 - \$12,925,000	\$6,995,000
5+ Bedrooms	5	\$6,450,000 - \$23,000,000	\$11,275,000
<i>Condominiums</i>			
Studio & 1 Bedrooms	5	\$1,093,000 - \$1,490,000	\$1,295,000
2 Bedrooms	8	\$1,075,000 - \$5,200,000	\$2,145,000
3 Bedrooms	6	\$2,400,000 - \$7,850,000	\$3,017,500
4 Bedrooms	4	\$3,795,000 - \$7,897,000	\$5,725,000
5+ Bedrooms	4	\$7,837,000 - \$12,950,000	\$9,641,000
<i>Vacant Land</i>			
All	10	\$699,000 - \$6,975,000	\$3,095,000



Auberge Element 52 W301, Town of Telluride - Offered at \$7,850,000

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	0	--	--	--
4 Bedrooms	2	0	--	--	--
5 Bedrooms	2	4	\$5,400,000 - \$12,000,000	\$9,125,000	3%
6+ Bedrooms	5	2	\$7,295,000 - \$12,500,000	\$9,897,500	2%
<i>Condominiums</i>					
Studio & 1 Bedrooms	0	6	\$335,000 - \$1,300,000	\$560,000	7%
2 Bedrooms	1	2	\$1,800,000 - \$1,900,000	\$1,850,000	4%
3 Bedrooms	4	1	\$2,150,000	--	--
4 Bedrooms	2	1	\$5,895,000	--	--
5+ Bedrooms	0	0	--	--	--
<i>Vacant Land</i>					
All	4	6	\$1,250,000 - \$2,657,000	\$2,325,000	7%

ytd
2024

as of 3/31/2024
there have been 22
residential sales in
Mountain Village for
a total dollar volume
of \$83,762,000.

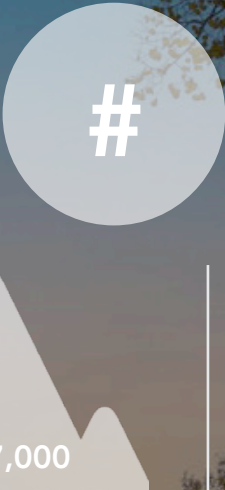


HOMES

↑ 2%
compared to 2023



LAND



0%
compared to 2023

CONDOS



What's For Sale?

Mountain Village

	Number Available	Asking Price Range	Median Asking Price
<i>Single Family Homes</i>			
3 Bedrooms	1	\$5,150,000	--
4 Bedrooms	3	\$2,995,000 - \$7,600,000	\$5,900,000
5 Bedrooms	9	\$4,495,000 - \$15,950,000	\$10,000,000
6+ Bedrooms	10	\$6,245,000 - \$21,500,000	\$9,972,500
<i>Condominiums</i>			
Studio & 1 Bedrooms	12	\$409,000 - \$2,199,000	\$980,000
2 Bedrooms	4	\$949,000 - \$2,950,000	\$1,035,000
3 Bedrooms	3	\$3,150,000 - \$4,950,000	\$4,943,400
4 Bedrooms	7	\$3,295,000 - \$7,195,000	\$5,700,000
5+ Bedrooms	4	\$6,625,000 - \$9,500,000	\$8,900,000
<i>Vacant Land</i>			
All	25	\$620,000 - \$6,950,000	\$2,000,000



The Highline Residences, Mountain Village - Offered at \$4,500,000 - \$9,500,000

What's Selling?

Surrounding Areas

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking \$
Turkey Creek Mesa	2	2	\$755,000 - \$2,806,150	\$1,780,575	6%
Deep Creek Mesa	5	5	\$1,450,000 - \$10,100,000	\$6,020,000	6%
Down Valley	0	0	--	--	--
Wilson Mesa	0	2	\$2,300,000 - \$10,400,000	\$6,350,000	12%
Specie Mesa	1	0	--	--	--
Hastings Mesa	1	2	\$225,000 - \$1,695,000	\$960,000	0%
Iron Springs/Horsefly Mesa	1	0	--	--	--
Ilium/Ames	0	0	--	--	--
Ophir	1	1	\$777,800	--	--

(**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



*Running Springs Ranch - Wilson Mesa - Sold 3/20/24 for \$12,495,000 (asking price)
Listed & Sold by Telluride Properties*

What's For Sale?

Surrounding Areas

	Number Available	Asking Price Range	Median Asking Price
<i>Turkey Creek Mesa</i>	10	\$1,750,000 - \$10,995,000	\$4,260,000
<i>Deep Creek Mesa</i>	18	\$1,699,000 - \$22,500,000	\$6,950,000
<i>Down Valley</i>	4	\$1,500,000 - \$28,000,000	\$2,597,500
<i>Wilson Mesa</i>	1	\$599,000	--
<i>Specie Mesa</i>	7	\$749,000 - \$7,000,000	\$2,995,000
<i>Hastings Mesa</i>	1	\$225,000	--
<i>Iron Springs/Horsefly Mesa</i>	12	\$199,000 - \$8,227,000	\$487,000
<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



814 Hull Ridge Road, Iron Springs Mesa - Offered at \$8,227,000



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tellurideproperties.com

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