

STEAMBOAT SOTHEBY'S INTERNATIONAL REALTY

2018 MARKET REPORT



Steamboat

Sotheby's
INTERNATIONAL REALTY

SUPPLY OR DEMAND—WHAT TURNED IN 2018?

With 8 years of steady growth in transactions that averaged a 15% increase year-over-year, why did the 2018 Steamboat Springs real estate market see a drop in transactions of 7%? A quick answer might be that demand has dropped. However, this drop of transactions may not be due to a reduction in demand, but in a reduction in supply to meet demand. Less inventory led to less buying opportunities, which in turn led to fewer transactions. With lower

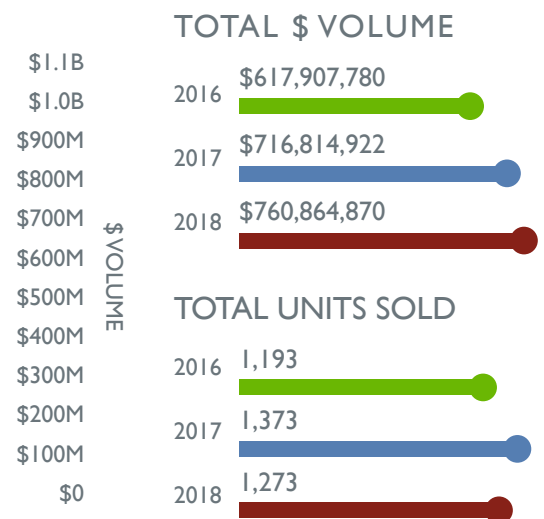
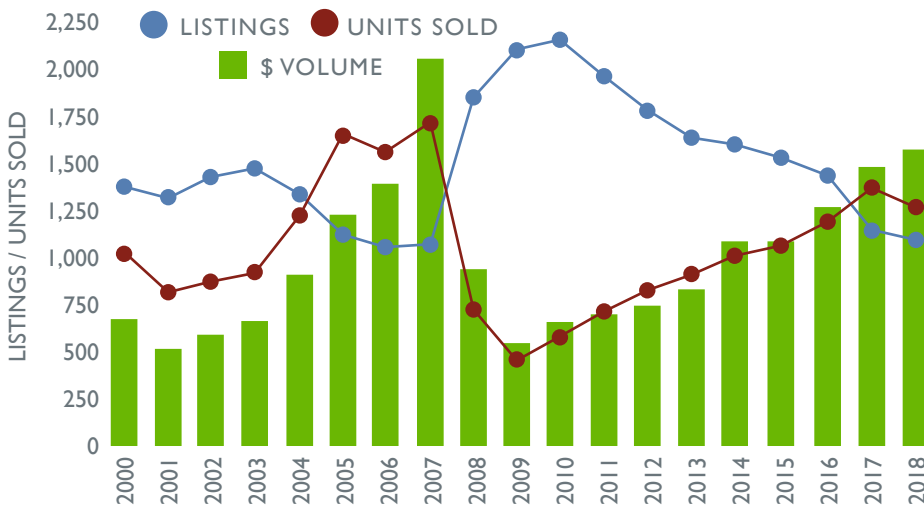
demand would have come a reduction of property values. However, the average price of all properties sold increased 13% from 2017 to nearly \$600,000; the 2nd highest on record. In 2017 the Steamboat Springs MLS posted 1,373 transactions; 4th best recorded and highest since the 2008 crash. The 2008 crash brought on a rash of listings in 2008–2010. From 2010 to 2016, when buyers started coming back into the market, listings declined 7% annually as demand

began to outpace supply. However, in 2017 that percentage tripled to -21%, setting the stage coming into 2018, which posted the 4th lowest number of listings the MLS has seen.

Despite transaction decline, dollar volume increased 6% in 2018 to \$761 million; the 2nd best in Steamboat MLS history. This is only the second time since 1996 the phenomenon of transactions declining and dollar volume simultaneously increasing has occurred.

REAL ESTATE SNAPSHOT – PAST 19 YEARS

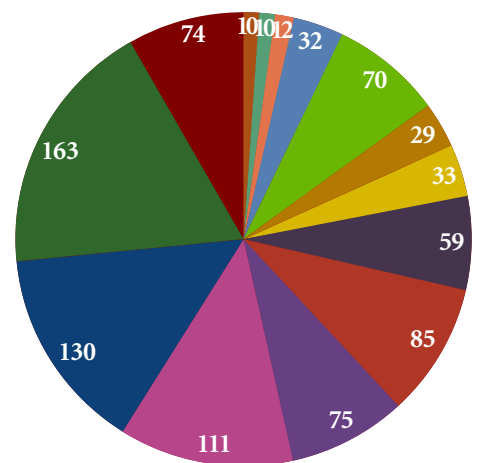
Number of Listings, Units Sold and Dollar Volume



ROUTT COUNTY PRICE POINT SUMMARY BY UNITS SOLD

Single Family Homes, Townhomes and Condominiums

PRICE RANGE	UNITS SOLD	PERCENT OF UNITS SOLD	TOTAL \$ VOLUME
Less than \$200,000	74	8%	\$11,622,650
\$200,001 to \$300,000	163	18%	\$42,402,601
\$300,001 to \$400,000	130	15%	\$45,923,580
\$400,001 to \$500,000	111	12%	\$49,457,100
\$500,001 to \$600,000	75	8%	\$41,586,450
\$600,001 to \$700,000	85	10%	\$55,814,370
\$700,001 to \$800,000	59	7%	\$44,651,611
\$800,001 to \$900,000	33	4%	\$28,027,150
\$900,001 to \$1,000,000	29	3%	\$27,639,300
\$1,000,001 to \$1,500,000	70	8%	\$87,914,990
\$1,500,001 to \$2,000,000	32	4%	\$54,618,154
\$2,000,001 to \$2,500,000	12	1%	\$27,212,000
\$2,500,001 to \$3,000,000	10	1%	\$26,985,000
Over \$3,000,000	10	1%	\$52,023,920

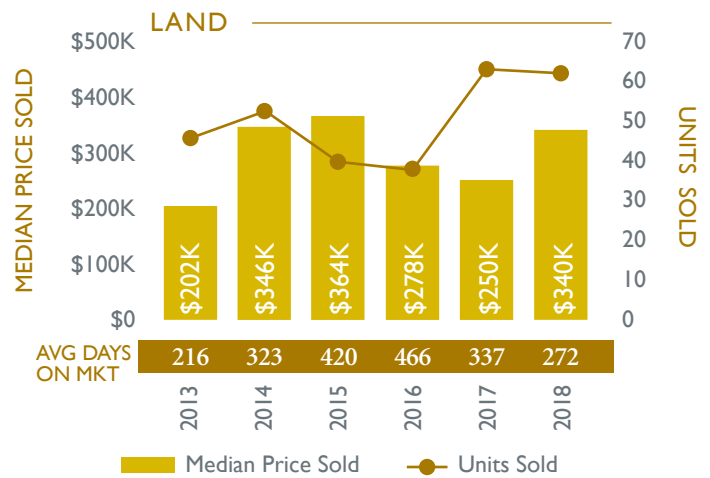
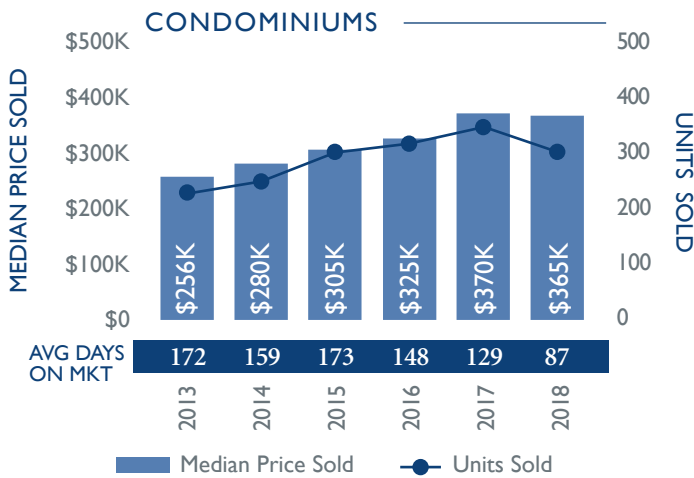
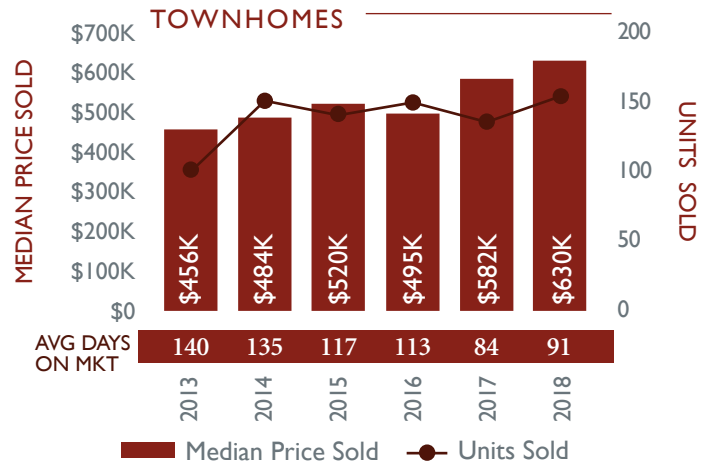
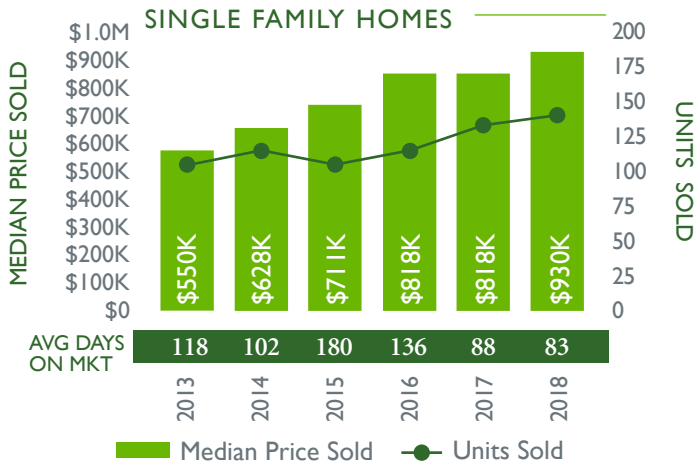


Data Excludes Timeshares, Fractionals, Land & Commercial



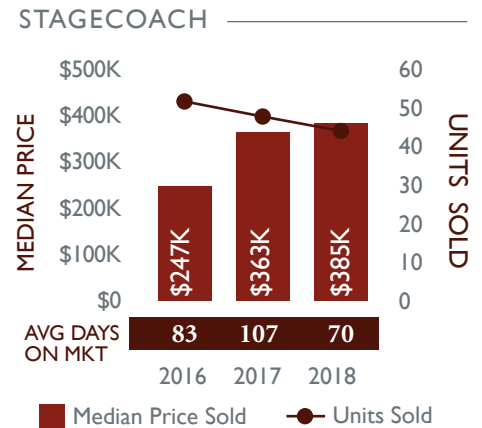
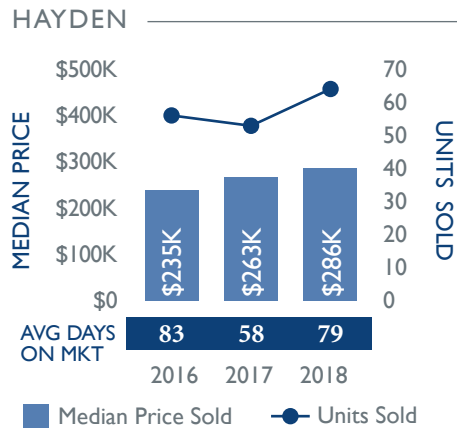
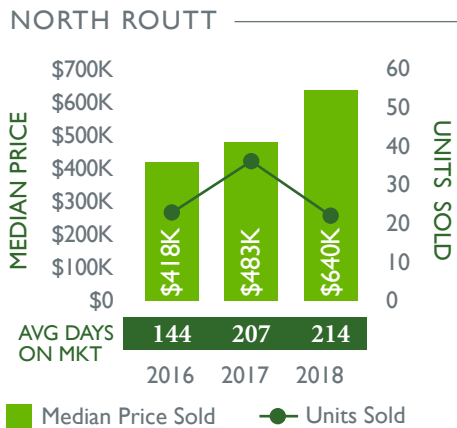
STEAMBOAT SPRINGS – Downtown, Fish Creek and Mountain Areas

Median Price Sold, Units Sold and Average Days on Market



SURROUNDING COMMUNITIES – Single Family Homes, Townhomes and Condominiums

Median Price Sold, Units Sold and Average Days on Market

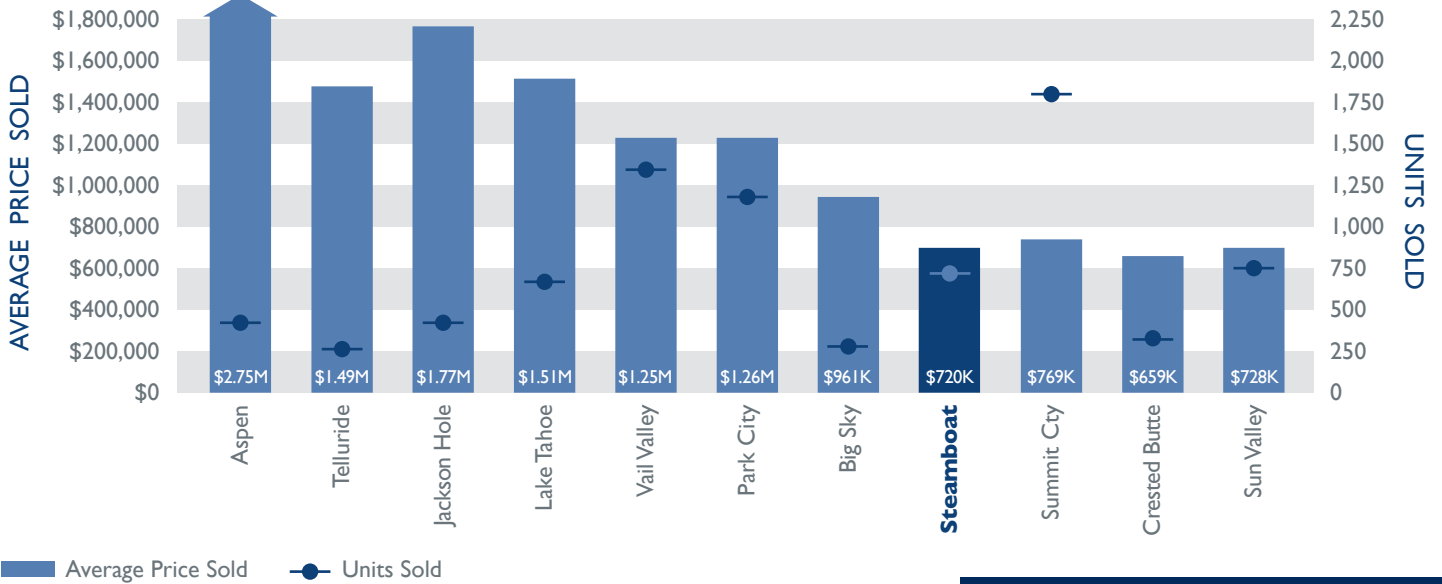




STEAMBOAT COMPARED TO OTHER RESORTS

Average Sold Price and Units Sold

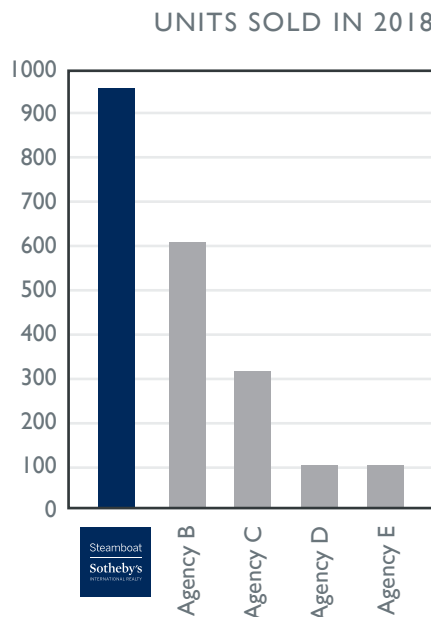
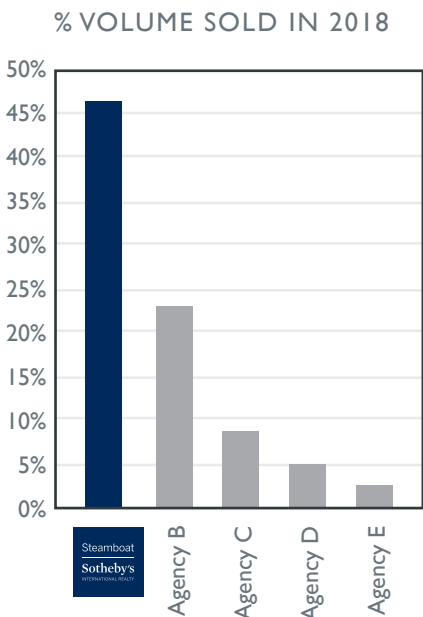
CONDOMINIUMS, TOWNHOMES & SINGLE FAMILY HOMES



Above information provided by individual Rocky Mountain MLS areas where a Sotheby's International Realty office exists.

MARKET SHARE 2018

Top 5 Real Estate Agencies in Steamboat



Above information provided by Steamboat Springs MLS

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3 LOCATIONS

Steamboat Sotheby's has three locations to serve clients' needs.



610 MARKETPLACE PLZ



1855 SKI TIME SQUARE DR



56 NINTH STREET