

SAN MIGUEL COUNTY



Comparative Sales Report

Time Frame	Dollar Volume (In Millions)	Number of Sales	% Change \$ Prior Year	% Change # Prior Year
Year to Year				
Sep '15	\$53.14	65	-	-
Sep '16	\$50.98	55	-4%	-15%
Sep '17	\$75.67	69	48%	25%
Sep '18	\$65.65	52	-13%	-25%
Sep '19	\$45.80	55	-30%	6%
Sep '20	\$182.60	121	299%	120%
			5 Year vs Now	5 Year vs Now
Sep '15-'19	\$58.25	59	-	-
Sep '20	\$182.60	121	213%	105%
Year to Date				
Sep '15	\$346.93	414	-	-
Sep '16	\$307.52	401	-11%	-3%
Sep '17	\$431.44	472	40%	18%
Sep '18	\$357.54	343	-17%	-27%
Sep '19	\$328.73	358	-8%	4%
Sep '20	\$638.52	491	94%	37%
			5 Year vs Now	5 Year vs Now
Sep '15-'19	\$354.43	398	-	-
Sep '20	\$638.52	491	80%	23%

Bottom Line

The San Miguel County real estate market continues its record pace with \$182.6m in sales during September '20, soaring past the single month dollar volume record set last month of \$125m! Fueled mainly by residential transactions, the 3rd quarter of '20 produced a dollar volume of more than \$373m, which is an all-time dollar volume high for any one quarter. Not only was the quarter record-breaking in terms of dollar volume, but the quarter's total exceeded total annual dollar volume for some full calendar years, such as 2010 (\$317.6m), 2011 (\$247.4m), 2012 (\$364.7m), and 2013 (\$342.2m) as examples.

The YTD' 20 number of transactions (491) is up 23% over the prior 5-year average for the same time period (398).

The number of transactions in Q3 '20 came in at 262 which is an all time high for any quarter as well.

It continues to be apparent that buyers are purchasing much of the available vacant land around the county with 31 total vacant sales this month. With 19 of the 31 vacant sales outside of the incorporated Telluride and Mountain Village towns, a trend is emerging of buyers shifting to county properties for their piece of paradise.

There was a private sale that occurred on July 20th in the amount of \$960k that is not included in our total's as there was no additional information available to the public. Document #464069

Telluride & Mountain Village *Market Snapshot*

Total San Miguel County Market

	Sep 2019	Sep 2020	% Change
Monthly Unit Sales	55	121	120%
Year-to-Date Unit Sales	358	491	37%
Monthly Dollar Sales	\$45,801,767	\$182,603,166	299%
Year-to-Date Dollar Sales	\$328,725,656	\$638,524,861	94%

YTD Avg. Sales Price vs Previous YTD Avg. Sales Price
per Unit per Unit

2020: \$1,300,458
2019: \$918,228

+42%

Telluride Market

	Sep 2019	Sep 2020	% Change
Monthly Unit Sales	18	34	89%
Year-to-Date Unit Sales	104	173	66%
Monthly Dollar Sales	\$20,745,517	\$78,908,850	280%
Year-to-Date Dollar Sales	\$141,634,323	\$291,701,908	106%

YTD Avg. Sales Price vs Previous YTD Avg. Sales Price
per Unit per Unit

2020: \$1,686,138
2019: \$1,361,868

+24%

Mountain Village Market

	Sep 2019	Sep 2020	% Change
Monthly Unit Sales	21	44	110%
Year-to-Date Unit Sales	151	149	-1%
Monthly Dollar Sales	\$15,194,750	\$62,708,166	313%
Year-to-Date Dollar Sales	\$127,360,521	\$212,700,752	67%

YTD Avg. Sales Price vs Previous YTD Avg. Sales Price
per Unit per Unit

2020: \$1,427,522
2019: \$843,447

+69%

Remainder of County

	Sep 2019	Sep 2020	% Change
Monthly Unit Sales	16	43	169%
Year-to-Date Unit Sales	103	169	64%
Monthly Dollar Sales	\$9,861,500	\$40,986,150	316%
Year-to-Date Dollar Sales	\$59,730,812	\$134,122,201	125%

YTD Avg. Sales Price vs Previous YTD Avg. Sales Price
per Unit per Unit

2020: \$793,622
2019: \$579,911

+37%

Total Property Sales \$5M and Over

	Sep 2019	Sep 2020	% Change
Monthly Unit Sales	1	8	700%
Year-to-Date Unit Sales	9	22	144%
Monthly Dollar Sales	\$7,100,000	\$49,656,850	599%
Year-to-Date Dollar Sales	\$64,975,000	\$151,320,843	133%

YTD Avg. Sales Price vs Previous YTD Avg. Sales Price
per Unit per Unit

2020: \$6,878,220
2019: \$7,219,444

-5%

Bottom Line

After the close of Q3 '20, the market snapshot comparison of Telluride vs. Mountain Village shows the entire region continuing its upward trend with YTD dollar volume for all of San Miguel County up 94% from last year and up 299% from September '20 vs. September '19. There were 8 sales over \$5m this month which is the most sales over \$5m the county has ever seen in one month, 3 of which were residential homes in Telluride and a major vacant land sale of the new Overlook at Telluride.

The remainder of the county saw a 316% increase in September '20 total dollar volume compared to September '19! A main contributing factor was 14 vacant county residential lot sales this month. This indicates that buyers are starting to look outside the towns of Telluride and Mountain Village, which is possibly due to rising prices and low available inventory.

San Miguel County Real Estate Activity Report for 2020

<i>Telluride</i>	January		February		March		April		May		June		July		August		September		October	November	December	YTD Totals	
Telluride Vacant Non-Residential	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0				\$0	0
Telluride Vacant Residential	\$638,000	1	\$0	0	\$0	0	\$0	0	\$0	0	\$500,000	1	\$1,075,000	1	\$4,080,000	5	\$11,050,000	4				\$17,343,000	12
Telluride Improved Non-Residential	\$2,194,400	5	\$943,810	1	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$600,000	1				\$3,738,210	7
Telluride Single Family Homes	\$0	0	\$1,150,000	1	\$9,475,000	3	\$11,732,000	5	\$7,800,000	2	\$6,519,000	3	\$13,952,518	5	\$17,210,000	7	\$39,186,850	10				\$107,025,368	36
Telluride Fractional Condominiums/Half Duplex	\$45,000	1	\$685,100	13	\$218,500	4	\$190,000	1	\$42,000	1	\$0	0	\$41,500	2	\$0	0	\$183,000	2				\$1,405,100	24
Telluride Deed-Restricted Condos/Half Duplex	\$1,501,719	5	\$686,304	2	\$280,808	1	\$0	0	\$321,221	1	\$0	0	\$0	0	\$227,628	1	\$0	0				\$3,017,680	10
Telluride Condominiums/Half Duplex	\$28,920,800	10	\$23,900,000	6	\$16,025,000	8	\$17,713,000	6	\$6,500,000	2	\$9,917,500	11	\$10,198,000	10	\$18,109,250	14	\$27,889,000	17				\$159,172,550	84
<i>Mountain Village</i>	January		February		March		April		May		June		July		August		September		October	November	December	YTD Totals	
Mtn. Village Vacant Non-Residential	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0				\$0	0
Mtn. Village Deed-Restricted Vacant Residential	\$0	0	\$0	0	\$120,000	1	\$0	0	\$127,500	1	\$0	0	\$0	0	\$207,500	2	\$0	0				\$455,000	4
Mtn. Village Vacant Residential	\$395,000	1	\$0	0	\$560,000	1	\$952,000	2	\$388,000	1	\$440,000	1	\$1,850,000	3	\$5,880,000	7	\$5,255,000	8				\$15,720,000	24
Mtn. Village Deed-Restricted Improved Non-Residential	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0				\$0	0
Mtn. Village Improved Non-Residential	\$65,000	1	\$0	0	\$82,475	1	\$135,000	1	\$0	0	\$60,000	1	\$42,500	1	\$3,350,000	1	\$300,000	2				\$4,034,975	8
Mtn. Village Deed-Restricted Single Family Homes	\$0	0	\$977,500	1	\$0	0	\$0	0	\$650,000	1	\$0	0	\$0	0	\$0	0	\$1,080,000	1				\$2,707,500	3
Mtn. Village Single Family Homes	\$6,005,000	2	\$7,615,000	3	\$20,036,900	4	\$6,495,000	2	\$0	0	\$3,120,000	1	\$9,810,400	3	\$31,397,093	6	\$19,635,000	4				\$104,114,393	25
Mtn. Village Fractional Condominiums	\$443,500	5	\$587,000	4	\$0	0	\$0	0	\$0	0	\$112,000	2	\$216,000	5	\$388,000	7	\$192,750	5				\$1,939,250	28
Mtn. Village Deed-Restricted Condos/Half Duplex	\$0	0	\$515,000	1	\$555,000	1	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$370,000	1				\$1,440,000	3
Mtn. Village Condominiums/Half Duplex	\$5,782,000	4	\$6,850,000	3	\$1,913,000	1	\$1,201,885	5	\$4,898,333	3	\$1,675,000	1	\$6,425,000	2	\$17,669,000	12	\$35,875,416	23				\$82,289,634	54
<i>Remainder of COUNTY</i>	January		February		March		April		May		June		July		August		September		October	November	December	YTD Totals	
County Vacant Non-Residential	\$200,000	1	\$0	0	\$0	0	\$284,900	1	\$0	0	\$2,682,500	2	\$0	0	\$0	0	\$0	0				\$3,167,400	4
County Deed-Restricted Vacant Residential	\$53,000	1	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0				\$53,000	1
County Vacant Residential	\$925,000	2	\$0	0	\$2,450,000	4	\$593,000	6	\$895,500	5	\$435,000	3	\$1,548,000	8	\$5,898,607	12	\$10,461,000	14				\$23,206,107	54
County Deed-Restricted Improved Non-Residential	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0				\$0	0
County Improved Non-Residential	\$0	0	\$750,000	1	\$0	0	\$1,970,000	2	\$0	0	\$650,000	1	\$0	0	\$3,360,000	1	\$150,000	1				\$6,880,000	6
County Deed-Restricted Single Family Home	\$0	0	\$0	0	\$0	0	\$190,000	1	\$0	0	\$0	0	\$0	0	\$653,153	1	\$685,000	1				\$1,528,153	3
County Single Family Homes	\$392,000	1	\$1,525,000	4	\$1,439,856	5	\$1,391,000	3	\$3,333,000	7	\$8,243,650	10	\$16,597,000	7	\$8,314,760	6	\$15,530,500	14				\$56,766,766	57
County Deed-Restricted Condos/Half Duplex	\$0	0	\$0	0	\$0	0	\$0	0	\$198,000	1	\$0	0	\$0	0	\$0	0	\$444,500	2				\$642,500	3
County Condominiums/Half Duplex	\$753,000	2	\$309,000	1	\$334,500	1	\$615,000	1	\$492,500	1	\$0	0	\$395,000	1	\$0	0	\$955,000	2				\$3,854,000	9
Ski Ranch Vacant Residential	\$295,000	1	\$0	0	\$360,000	1	\$0	0	\$0	0	\$358,125	1	\$0	0	\$255,000	1	\$1,330,000	2				\$2,598,125	6
Ski Ranch Single Family Homes	\$0	0	\$1,562,500	1	\$0	0	\$3,608,000	3	\$3,440,000	2	\$1,825,000	1	\$1,353,000	1	\$3,497,500	2	\$3,920,150	3				\$19,206,150	13
Aldasoro Deed-Restricted Vacant Residential	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$230,000	1				\$230,000	1
Aldasoro Vacant Residential	\$0	0	\$0	0	\$1,325,000	2	\$0	0	\$0	0	\$0	0	\$250,000	1	\$1,985,000	4	\$2,480,000	2				\$6,040,000	9
Aldasoro Deed-Restricted Homes	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0				\$0	0
Aldasoro Single Family Homes	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$2,450,000	1	\$2,700,000	1	\$4,800,000	1				\$9,950,000	3
Monthly Totals	\$48,608,419	43	\$48,056,214	42	\$55,176,039	38	\$47,070,785	39	\$29,086,054	28	\$36,537,775	39	\$66,203,918	51	\$125,182,491	90	\$182,603,166					\$638,524,861	491

SINGLE FAMILY HOMES

Town of Telluride

Year Over Year


(September 2020 over September 2019)

Year To Date



Number Of Sales

 INCREASE	9	2020	34	 209% INCREASE
	0	2019	11	

Total Dollar Volume

 INCREASE	\$31,690,000	2020	\$98,078,518	 250% INCREASE
	\$0	2019	\$28,044,000	

Price Per Square Foot

 INCREASE	\$1,643	2020	\$1,301	 7% INCREASE
	\$0	2019	\$1,220	

Telluride SFH Highlights

- 168 Hemlock St. – 6,150 sf - \$7.5m
- 302 N. Willow - 3,630 sf - \$7.15m
- 522 W. Columbia Ave. – 3,848 sf - \$5.68m

9

Single Family Homes Sold

SINGLE FAMILY HOMES

Mountain Village

Year Over Year


(September 2020 over September 2019)

Year To Date

Number Of Sales

 33% INCREASE	4	2020	25	 79% INCREASE
	3	2019	14	

Total Dollar Volume

 136% INCREASE	\$19,635,000	2020	\$104,114,393	 129% INCREASE
	\$8,312,500	2019	\$45,482,500	

Price Per Square Foot

 32% INCREASE	\$775	2020	\$739	 20% INCREASE
	\$585	2019	\$617	

Mountain Village SFH Highlights

- 209 Wilson Peak Dr. – 8,179 sf - \$6.6m
- 210 Cortina Dr. – 5,028 sf - \$5.4m
- 403 Larkspur Ln. – 7,262 sf - \$3.9m

4

Single Family Homes Sold

CONDOMINIUMS

Town of Telluride

Year Over Year

(September 2020 over September 2019)

Year To Date

Number Of Sales

100% INCREASE	16	2020	83	46% INCREASE
	8	2019	57	

Total Dollar Volume

46% INCREASE	\$22,389,000	2020	\$153,672,550	124% INCREASE
	\$15,365,000	2019	\$68,483,295	

Price Per Square Foot

28% INCREASE	\$1,005	2020	\$1,035	23% INCREASE
	\$786	2019	\$845	

Telluride Condo Highlights

- Mulford Building, C1, C2, and D – 3,532 sf - \$5.5m
- Element 52 Unit E5 – 4,410 sf - \$4.85m
- Rivercrown Unit 5 – 2,788 sf - \$3.5m

16
Condominiums Sold

CONDOMINIUMS

Mountain Village

Year Over Year

(September 2020 over September 2019)

Year To Date

Number Of Sales

300% INCREASE	24	2020	55	10% INCREASE
	6	2019	50	

Total Dollar Volume

486% INCREASE	\$36,475,416	2020	\$82,889,634	36% INCREASE
	\$6,227,000	2019	\$60,935,086	

Price Per Square Foot

12% INCREASE	\$796	2020	\$733	12% INCREASE
	\$713	2019	\$657	

Mountain Village Condo Highlights

- Courcheval Unit A – 4,734 sf - \$4.2m
- Elkstone, Unit 26, Suite 403 – 3,559 sf - \$3.3m
- The Plaza Unit 303 – 3,096 sf - \$3.35m

24
Condominiums Sold

VACANT PROPERTIES

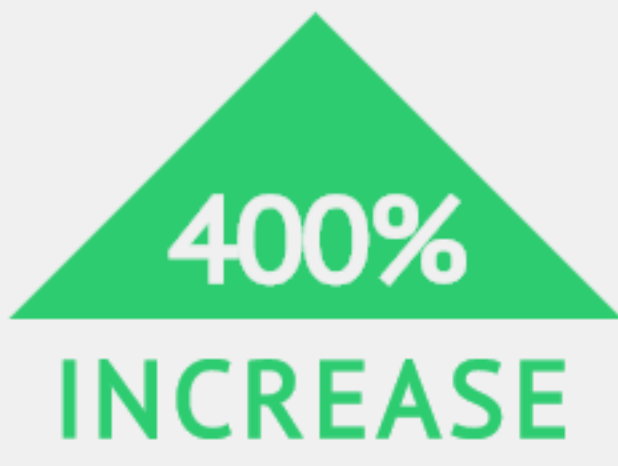

Town of Telluride

Year Over Year

(September 2020 over September 2019)

Year To Date

Number Of Sales

	5	2020	13	
	1	2019	6	

Total Dollar Volume

	\$18,546,850	2020	\$24,839,850	
	\$850,000	2019	\$6,040,000	

Mountain Village

Year Over Year


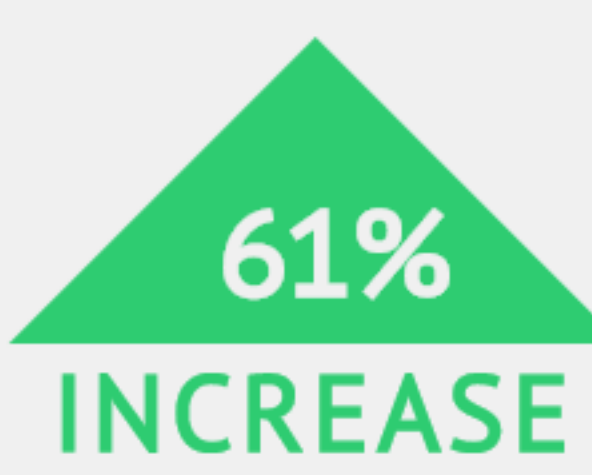
(September 2020 over September 2019)

Year To Date

Number Of Sales

	7	2020	23	
	0	2019	11	

Total Dollar Volume

	\$4,655,000	2020	\$15,120,000	
	\$0	2019	\$9,415,000	

Disclaimer: this might be a bit off


Remainder of County

Year Over Year

(September 2020 over September 2019)

Year To Date

Number Of Sales

	14	2020	54	
	4	2019	28	

Total Dollar Volume

	\$10,461,000	2020	\$23,206,107	
	\$714,000	2019	\$7,532,500	

Disclaimer: this might be a bit off

Telluride Vacant Lot Highlights

5
Vacant Properties

Mountain Village Vacant Lot Highlights

7
Vacant Properties

Remainder of County Vacant Lot Highlights

14
Vacant Properties

What's hot in the region?

The Town of Telluride has seen 34 SFH sales for YTD '20, which is up 209% from the same time period last year. This massive increase has generated almost \$100m in total dollar volume this year and pushed the price per sf for Telluride SFH sales to an all-time high of \$1,301. The Town of Mountain Village has seen 25 SFH sales YTD '20 which is up 79% from the same time period last year. Although the SFH price per square foot has increased significantly in Mountain Village to \$739, it is still only 55% of Telluride's.

Have Questions or Need Additional Info

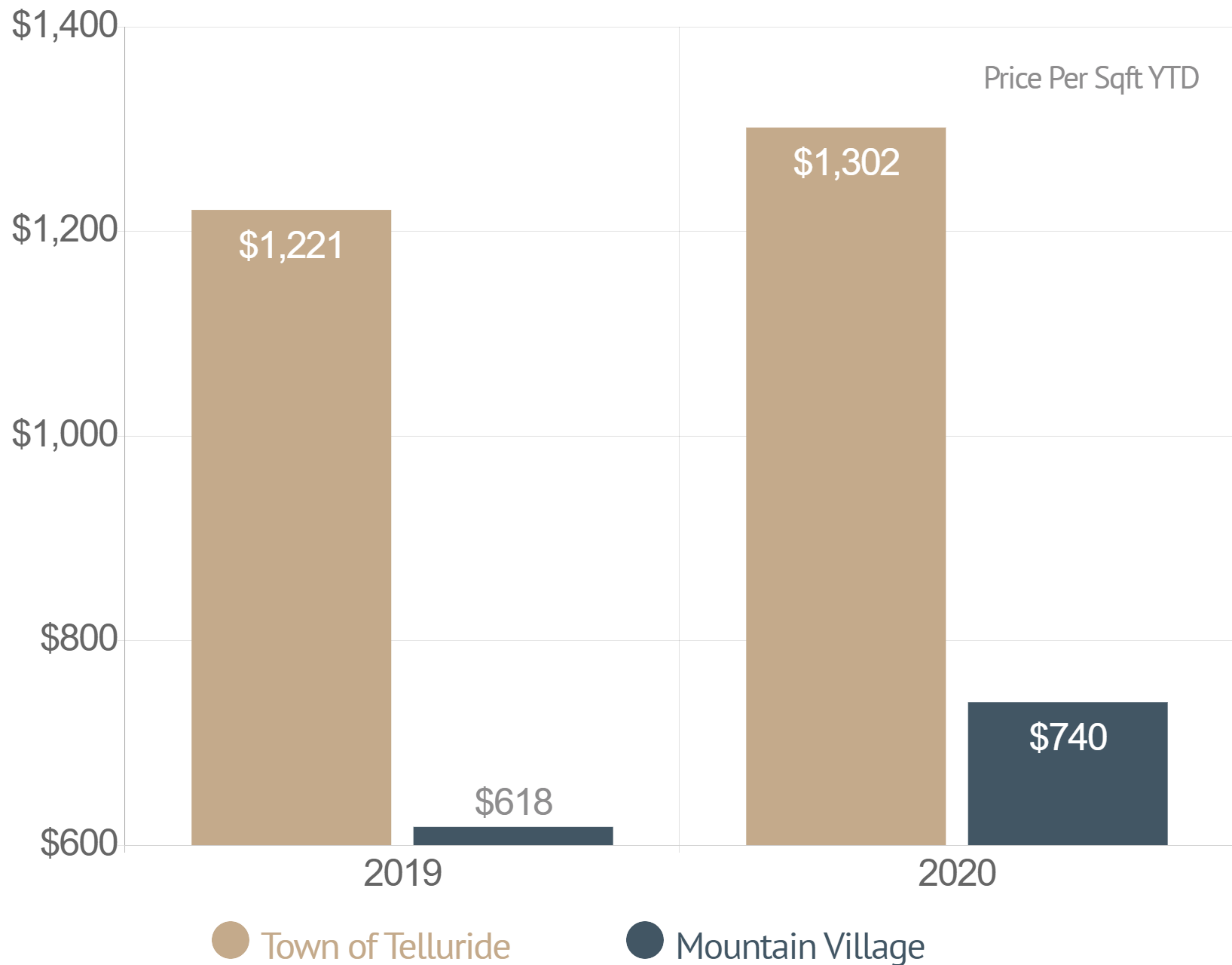
We know this can be a lot of data and sometimes can get a bit overwhelming we are here to help. Send us a email or give us a call. Also you can get more information by visiting our client portal.

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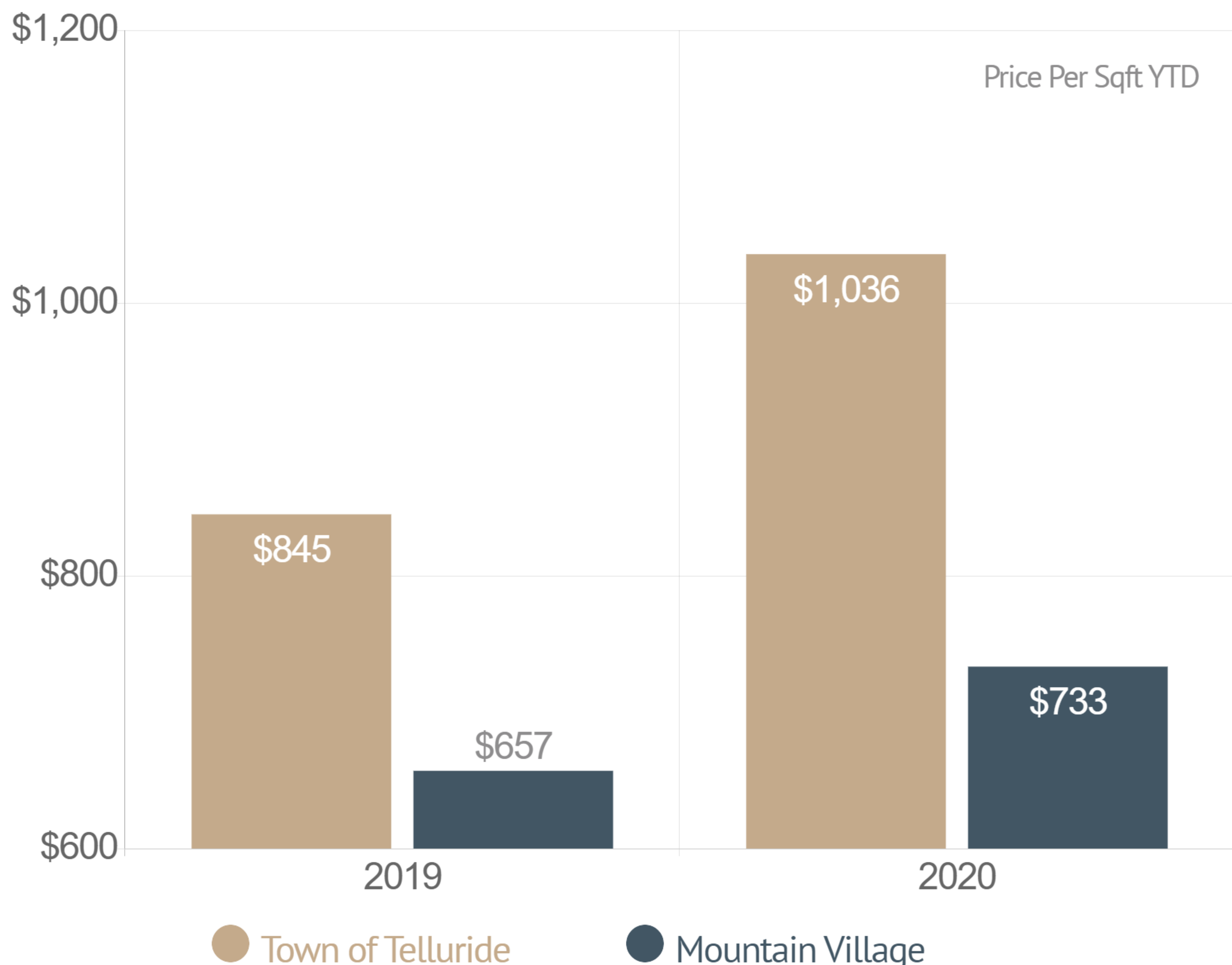
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Single Family Homes

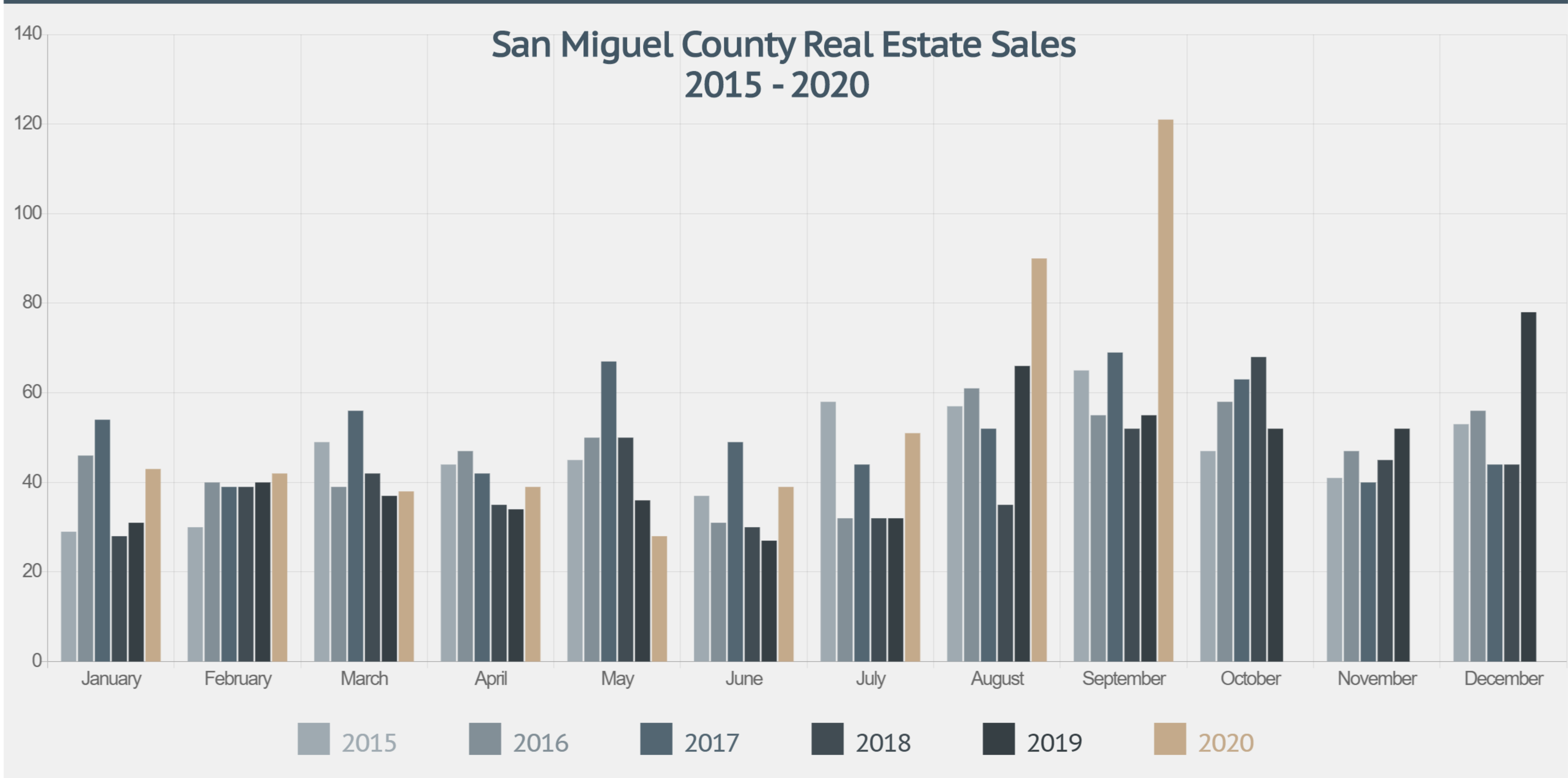


Condominiums



Big Picture SMC Number Sales

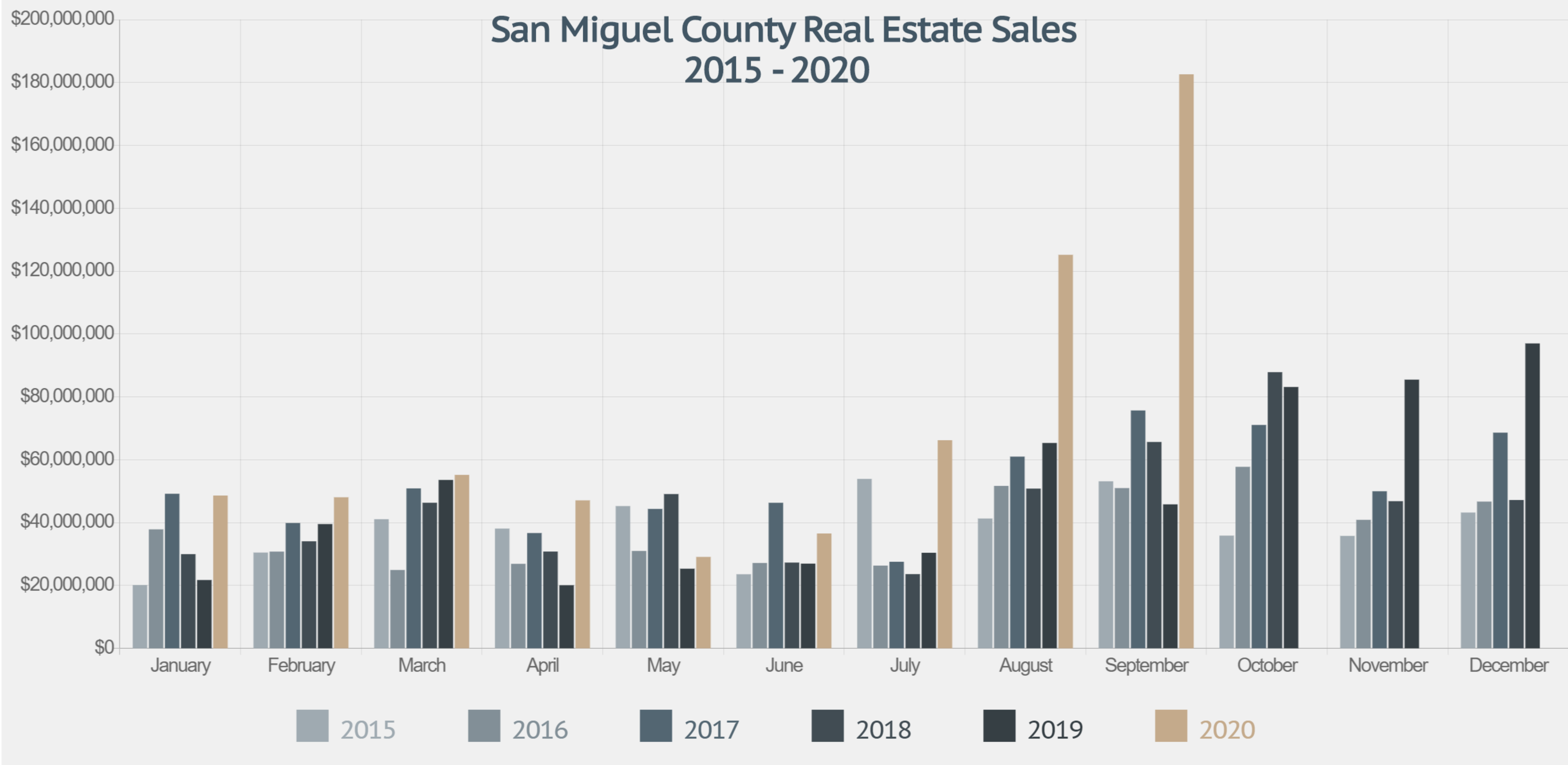
Monthly Number of Sales Comparison



Month	2015	2016	2017	2018	2019	2020	% Change Current vs Prior	2015 - 2020 Average	2020 vs 5 Yr. % Change
January	29	46	54	28	31	43	39%	37.6	14%
February	30	40	39	39	40	42	5%	37.6	12%
March	49	39	56	42	37	38	3%	44.6	-15%
April	44	47	42	35	34	39	15%	40.4	-3%
May	45	50	67	50	36	28	-22%	49.6	-44%
June	37	31	49	30	27	39	44%	34.8	12%
July	58	32	44	32	32	51	59%	39.6	29%
August	57	61	52	35	66	90	36%	54.2	66%
September	65	55	69	52	55	121	120%	59.2	104%
October	47	58	63	68	52	-	-	57.6	-
November	41	47	40	45	52	-	-	45	-
December	53	56	44	44	78	-	-	55	-
Annual Totals	555	562	619	500	540	-	-	555.2	-
YTD Totals	414	401	472	343	358	491	37%	397.6	23%

Big Picture SMC Dollar Volume

Monthly Dollar Volume Comparison



Month	2015	2016	2017	2018	2019	2020	% Change Current vs Prior	2015 - 2020 Average	2020 vs 5 Yr. % Change
January	\$20,138,325	\$37,849,245	\$49,170,625	\$29,962,500	\$21,732,365	\$48,608,419	124%	\$31,770,612	53%
February	\$30,466,256	\$30,771,950	\$39,864,944	\$34,052,609	\$39,531,654	\$48,056,214	22%	\$34,937,482	38%
March	\$41,072,097	\$24,925,360	\$50,878,735	\$46,312,000	\$53,569,000	\$55,176,039	3%	\$43,351,438	27%
April	\$38,095,500	\$26,881,089	\$36,674,195	\$30,788,600	\$20,077,480	\$47,070,785	134%	\$30,503,372	54%
May	\$45,255,200	\$30,975,788	\$44,352,974	\$49,075,615	\$25,337,734	\$29,086,054	15%	\$38,999,462	-25%
June	\$23,570,725	\$27,154,947	\$46,301,450	\$27,280,250	\$26,947,330	\$36,537,775	36%	\$30,250,940	21%
July	\$53,896,005	\$26,315,999	\$27,535,650	\$23,608,690	\$30,400,380	\$66,203,918	118%	\$32,351,344	105%
August	\$41,297,367	\$51,673,714	\$60,990,740	\$50,814,434	\$65,327,946	\$125,182,491	92%	\$54,020,840	132%
September	\$53,138,291	\$50,976,400	\$75,667,304	\$65,645,860	\$45,801,767	\$182,603,166	299%	\$58,245,924	214%
October	\$35,856,431	\$57,740,624	\$71,056,936	\$87,850,613	\$83,136,294	-	-	\$67,128,179	-
November	\$35,768,638	\$40,875,483	\$49,970,772	\$46,810,394	\$85,475,150	-	-	\$51,780,087	-
December	\$43,199,623	\$46,681,901	\$68,606,409	\$47,182,022	\$96,988,362	-	-	\$60,531,663	-
Annual Totals	\$461,754,458	\$452,822,500	\$621,070,734	\$539,383,587	\$594,325,462	-	-	\$533,871,348	-
YTD Totals	\$346,929,766	\$307,524,492	\$431,436,617	\$357,540,558	\$328,725,656	\$638,524,861	94%	\$354,431,417	80%

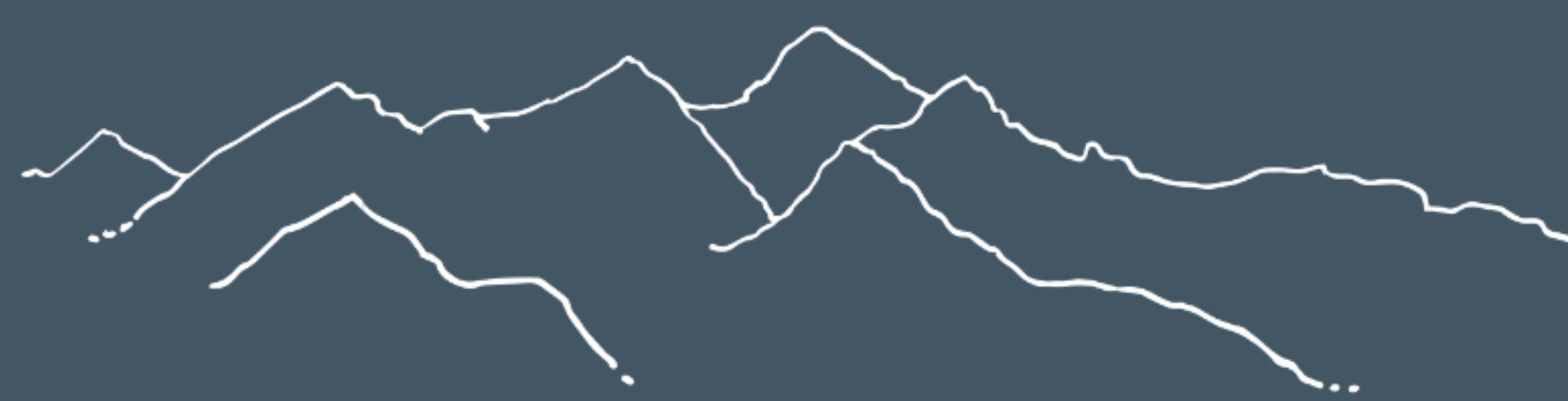
We Are Here To Help!

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- Accounting Services
- HOA Management
- Development Services

Telluride Consulting, LLC
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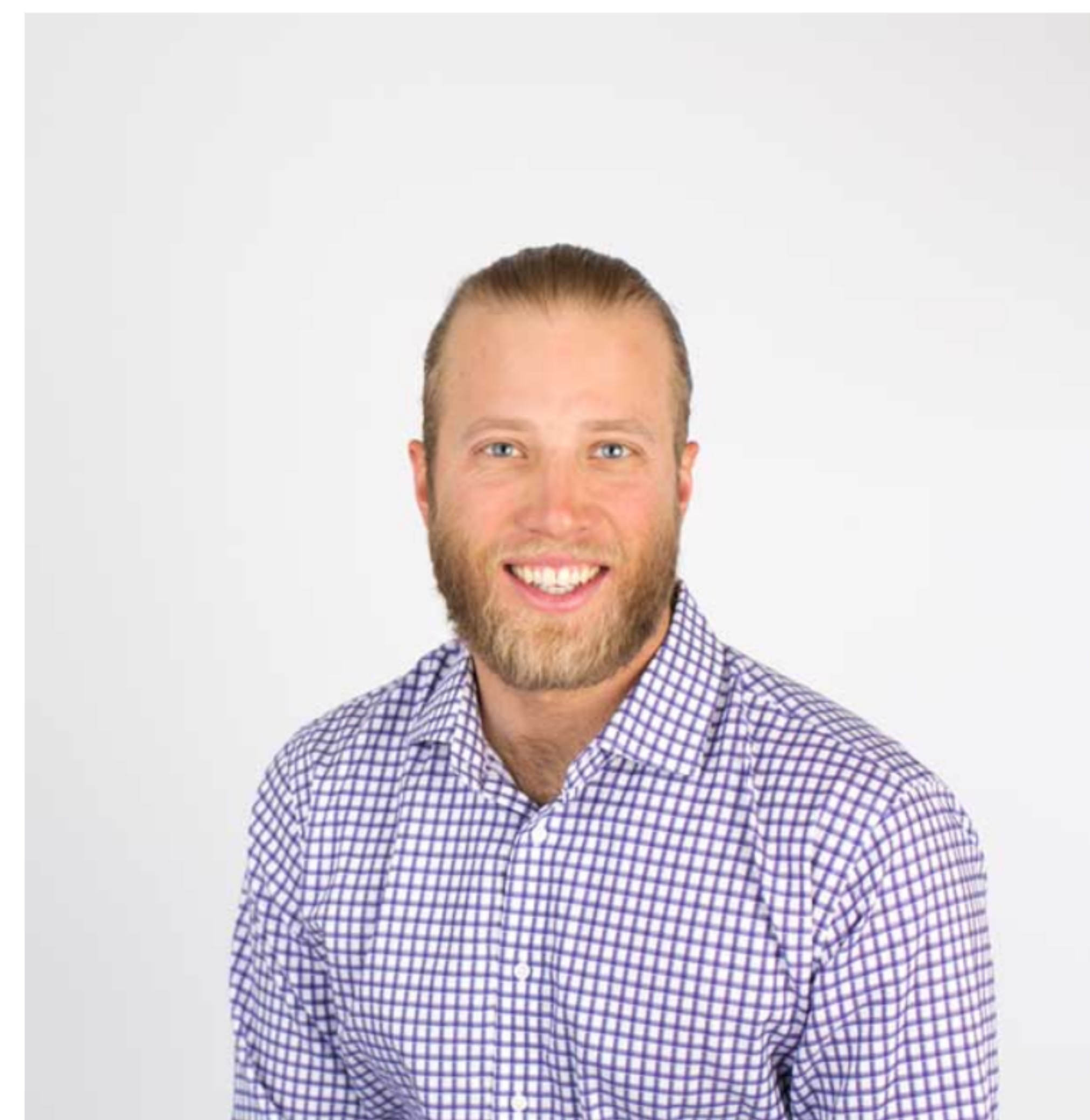
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Garrett Brafford



Scott Bengel

The Telluride Consulting reports are the oldest, most accurate and comprehensive real estate market reports in San Miguel County, CO. We derive our statistics from a privately maintained database that tracks every single sale, not just the transactions reported through MLS.

We hope this report has given you a snapshot of market trends. As always, we would be glad to discuss them further with you. Please contact us if you would like a more detailed analysis of specific areas, or prior San Miguel County Real Estate reports. We appreciate your business.

Since 1985, Telluride Consulting has provided real estate professionals, builders, developers, bankers, appraisers, and individual investors with detailed information and analysis of real estate activity and trends in San Miguel County. It is the shared vision of Telluride Consulting, LLC and Catapult Consulting, LLC to provide high-quality services that promote individual and group success through knowledge based decision-making founded on integrity, innovation, and the most accurate information available.

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