



2021

4TH QUARTER

TELLURIDE REAL ESTATE MARKET REPORT

LIV

Sotheby's
INTERNATIONAL REALTY



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MARKET HIGHLIGHTS 2021 VS 2020

QUARTER 4

▼
-10%

TOTAL DOLLAR
VOLUME

▼
-27%

OF TRANSACTIONS



YEAR TO DATE (DECEMBER 31)

▲
+23%

TOTAL DOLLAR
VOLUME

▲
+16%

OF TRANSACTIONS

2021 QUARTER 4 HIGHLIGHTS

41

TRANSACTIONS
BETWEEN
\$1-\$3 MILLION

46

TRANSACTIONS
OVER
\$3 MILLION

\$28M

HIGHEST SALE IN
SAN MIGUEL
COUNTY

2021 QUARTER 4 MAJOR TELLURIDE SUBMARKET STATISTICS

DECEMBER 2021 TELLURIDE SINGLE FAMILY

ABSORPTION RATE	3.3 MONTHS
AVERAGE LIST PRICE/SALE PRICE	\$7,082,778/\$12,573,333
AVERAGE DAYS ON MARKET	279

TELLURIDE CONDOMINIUM

ABSORPTION RATE	1.9 MONTHS
AVERAGE LIST PRICE/SALE PRICE	\$2,538,588/\$2,308,679
AVERAGE DAYS ON MARKET	86

MOUNTAIN VILLAGE SINGLE FAMILY

ABSORPTION RATE	4.6 MONTHS
AVERAGE LIST PRICE/SALE PRICE	\$11,614,167/\$7,207,500
AVERAGE DAYS ON MARKET	16

MOUNTAIN VILLAGE CONDOMINIUM

ABSORPTION RATE	1.2 MONTHS
AVERAGE LIST PRICE/SALE PRICE	\$2,078,750/\$1,853,125
AVERAGE DAYS ON MARKET	97

2021 4TH QUARTER

TELLURIDE REAL ESTATE

It finally happened. The pace of COVID continued to dip in Quarter Four. But make no mistake, the dollar volume is still staggering. The good news is that December 2021 finished very strong and was flat with 2020 at approximately \$160 million in dollar volume. Even more incredible is that 2021 was a record year with over \$1.4 Billion in sales.

THE PACE HAS DIPPED?

As somewhat predicted in the 2021 Mid-Year Report the pace of Telluride Real Estate transactions and subsequent dollar volume has flattened and now dipped somewhat in the second half of the year. Why did that happen? First of all, to see the pace and numbers continue to increase with our limited inventories was just not realistic. And with the reduced inventories, Sellers became more aggressive with higher than ever price points across all of San Miguel County. Buyers' appetites have not waned as proven by the fantastic December sales. Our job as Brokers is to continue to find real estate to sell! Also keep in mind that the first 2 Quarters of 2020 were not heavily impacted by the Buyers pattern changes due to COVID as seen throughout the entire United States. So the quick summary, is we were up early in 2021, flat in the middle and down slightly towards the end of the year.

WINTER 2021-2022 FORECAST

It is going to stay hot for Buyers, despite the lower inventories as Buyers are reacting as quickly I have ever seen when new product hits the market. The prediction for the First Quarter 2022 is to stay pretty even with the previous year, or dip slightly because of the absorption of raw land and lack of available homes and condominiums to buy. I just don't think it can get any hotter. As for market segments, the higher availability in Mountain Village makes the European style village the market in leader in dollar volume. The Telluride Region still continues to get discovered by new luxury clientele. It compares favorably with more crowded resorts, due to the limited bed base and airline seats. But if you want in? Buyers will be forced to pay more and be less selective to compensate for the reduction in the number of properties listed for sale.

ARE THERE REMAINING SIGNS OF COVID 19 ON TELLURIDE AND REAL ESTATE?

COVID and the Omicron variant has returned to Telluride in a big way at the end of December and as we head into the New Year of 2022. But what has changed is how we react to it. Restaurants remain at full capacity and no masks are needed on the Ski Area, unless you are going inside a restaurant or ski school. San Miguel County has mandated indoor mask use and its needed on all local transportation. That's it. So rest assured that everyone will be allowed to enjoy all things Telluride.

WHAT TO DO?

The advice still remains the same. Ski or ride into the extreme terrain! (Think Gold Hill Chute #9!) Be ready to pull the trigger immediately. If you can, purchase with cash, and be ready for a bidding war. Contracts do favor Buyers in the State of Colorado, so with a Realtors' expert advice, you will be protected. Telluride continues to shine and more than almost any other luxury resort in North America, and we have managed and protected the lifestyle from the hustle and bustle and overcrowding. If you love Telluride and want an outdoor resort escape from your real world, then buy. Especially if you want to be a part of our community for the long haul. The Locals will love you if you really try to embrace us and the community as it exists, and what makes Telluride, well Telluride. If you are considering Selling. Get your property on the market ASAP and take advantage of record setting prices and appreciation.



TEDDY ERRICO'S TELLURIDE MARKET REPORT

The office of Broker Associate Teddy Errico utilizes local data sources in addition to his experience as a Local Broker since 1999 to develop a more dynamic and easy to read report that sheds light on the current trends that shape Telluride's dynamic marketplace.

Use this experience with the success of LIV Sotheby's International Realty - Telluride, plus the Global resources the Sotheby's brand offers, and you have an ideal balance of local knowledge with a powerful worldwide reach.

Please do not hesitate to contact Teddy for a personal market analysis or additional real estate information.

* This report is intended to offer an overview of general market conditions, not a detailed analysis.

* All information is deemed reliable, but not guaranteed.

* Market data provided by the Telluride Multiple Listing Service and Telluride Consulting



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LIV SOTHEBY'S INTERNATIONAL REALTY - TELLURIDE

Founded in 1976 to provide independent brokerages with a powerful marketing and referral program for luxury listings, the Sotheby's International Realty network was designed to connect the finest independent real estate companies to the most prestigious clientele in the world. Franchise affiliates also benefit from an association with the venerable Sotheby's auction house, established in 1744.

Colorado has become an international destination. Among our global network of 970 offices, Sotheby's International Realty®

has earned a dominant presence in Colorado with 38 offices in 13 key markets and a team of professional brokers who collectively sell more luxury real estate in Colorado than any other brand. LIV Sotheby's International Realty is ranked as the #1 Sotheby's International Realty Affiliate in the world for sales volume.

Locally, LIV Sotheby's International Realty - Telluride has the Telluride Real Estate Market covered with over 35 Agents and support staff in ten office locations throughout Mountain Village, Downtown Telluride and the majority of Luxury Hotels.



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