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Summit County Real Estate Market Trends and News

March 2020

RE/MAX
Properties of the Summit

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duce your friends, family or
neighbors who may need
my help.

2020 Starts With a Whimper

While Summit County real estate activity ended 2019 with a bang, it began 2020 with a whimper. December 2019 saw 230 real estate transactions in the county, a number that fell 42 percent in January to a mere 134 sales. That figure trailed January of 2019 by 3 percent and was the lowest January results since 2016.

Dollar volume experienced a similar fate. In December of last year, dollar sales totaled \$181.6 million. For January of this year, the figure only reached \$98.8 million, a decline of 46.5 percent. Versus the January 2019 number, dollar sales were down 13.1 percent.

It is hard to find a single source for the poor results. However, it could be that the strength in December stole some sales from January.

Our source (Land Title) tallies average selling prices (ASPs) on a year to date basis and thus we only have one month of data. The single family number is a little eyebrow raising coming in at \$1,069,346 down from \$1,262,929 for all of 2019. But again the sample size is too small to read too much into that number. The ASP for multi-family homes was somewhat more reassuring. At \$629,329 this figure was up 18.7 percent from last January and 12.4 from all of last year. Again, we would expect this swing to moderate as the year progresses.

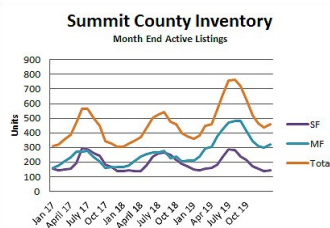
Sales mix for the month followed a familiar pattern. Low end sales



Record February Snow

continue to run well below historical norms with properties under \$500,000 accounting for only 27 percent of sales. The other notable observation regarding the mix is that there were no sales over \$2.5 million.

Inventories appear to have bottomed and were up 5 percent from the prior month. Year over year inventories are up 21 percent with all that gain coming in the multi-family category. Multi-family listings are up 36 percent while single family properties for sale are down 3 percent.



Do You Have Equity

Rising home prices have been in the news a lot lately, and much of the focus is on whether home prices are accelerating too quickly, as well as how sustainable the growth in prices really is. One of the often-overlooked benefits of rising prices, however, is the impact they have on a homeowner's equity position. Home equity is defined as the difference between a home's fair market value and the outstanding balance of all liens (loans) on the property. While homeowners pay down their mortgages, the amount of equity they have in their homes climbs each time the value increases.

If you're a homeowner looking to take advantage of your home equity by moving up to your dream home, let's get together to discuss your options.

Summit County Links

Chambers:

Breckenridge:
www.gobreck.com
Frisco:
www.friscochamber.com
Summit County:
www.summitchamber.org/

Government:

www.townofbreckenridge.com
www.townofdillon.com
www.townoffrisco.com
www.silverthorne.org

Local press:

www.summitdaily.com

Ski Areas:

Abasin
www.arapahoebasin.com/ABasin/
Breckenridge:
breckenridge.snow.com/home/
Copper Mountain:
www.coppercolorado.com/
Keystone:
www.keystone.snow.com
Loveland:
www.skiloveland.com

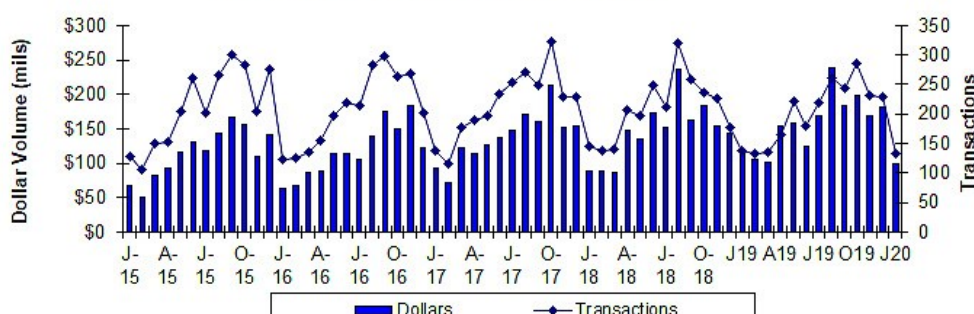
Our Office

www.OwnTheSummit.com



Data courtesy Land Title

Summit County Real Estate Transactions





Featured Properties

Trout Creek Ranch

\$2,395,000

The historic Trout Creek Ranch is a stunning 2,132 acre ranch located 9 miles from the growing town of Fairplay. Ideal property for a productive cattle ranch, a trophy hunting ranch, guest ranch, conservation easement, or for future development. The ranch is home to huge herds of elk and antelope. A remodeled 4 bed/3 bath main house, greenhouse, guest house, huge barns, and numerous out-buildings are included. Adjacent to 2,400 of BLM property for additional hunting, fishing, & recreating!

Square Feet: 3,102

Bedrooms: 4

Baths: 3



Royal Sub

\$705,000

Darling home on a quiet secluded lot less than 5 miles to downtown Breckenridge. The great room features a fireplace and numerous windows to allow in the south-west sunshine. The dining room is perfect for entertaining and the kitchen has a gas range. There are 3 bedrooms on the upper level including a master bedroom with an en-suite bath. Great rental potential with additional sleeping and family room on the lower level.



Type:	Single Family
Square Feet:	2,592
Bedrooms:	4
Baths:	3
Extras:	Deck, gas fireplace, wood stove.

Breckenridge



Featured Condominiums/Townhomes/Duplexes

You have to be on a boat to be closer to the water...directly over the lake with glorious views of water & mtn. peaks. Feels like you could fly fish from the deck. This tastefully decorated & furnished townhome features great natural light, vaulted ceilings, upscale finishes, hot tub on patio, fenced in yard for your pet. Walk the hiking trails out your door, store your kayak or paddle board at the boathouse, central to major ski areas. Ride along the river on a bike path.

Silverthorne

Angler Mountain Ranch Lakeside

\$1,115,000



Type: Townhome
 Square Feet: 2,083
 Bedrooms: 3
 Baths: 3.5
 Extras: Deck, gas fireplace, hot tube, patio, vaulted ceilings

Penthouse residence with 2 master suites and 3 full baths. This property will sleep 8 comfortably and includes a Murphy bed. Brand new stainless steel appliances, new furnishings and washer/dryer make this home a turn-key find for the mountain enthusiasts. Expedition Station features one of the best outdoor swimming pools, 2 outdoor hot tubs, underground heated parking, ski lockers, and a fitness center. Centrally located to all that River Run has to offer and walk to gondola.

Keystone

Expedition Station

\$650,000



Type: Condo
 Square Feet: 1,100
 Bedrooms: 2
 Baths: 3
 Extras: Deck, gas fireplace, jetted tub, common hot tub, pool, steam room & ski storage.

At the River Mountain Lodge the ski experience begins with the smiling ski concierge, a cozy fireside lobby and apres ski bar. The elevators, garage parking, pool and hot tubs keep fun flowing and stress low at this heart-of-it-all, in-town location. The gondola to Breckenridge mountain is located within a beautiful strolling distance and the river is just out the door.

Breckenridge

River Mountain Lodge Condo

\$235,000



Type: Condo
 Square Feet: 137
 Bedrooms: 0
 Baths: 1
 Extras: Common elevator, pool, hot tub, exercise room, ski storage and much more.



Featured Lots

Highlands Discovery Hill

\$527,000



This large Highlands - Discovery Hill lot sits at 9,780 ft and has great views of Buffalo Mountain, Keystone Ski Area and the Continental Divide. Property is well wooded and sits near the end of a dead end road keeping you well away from traffic. A driveway has already been graded. Excellent location for a walkout design. A topo survey and building plans for a 4 BR 3,894 sq ft (+2,135, unfinished) home are available separately. 1.5 acres.

Rivershore Sub

\$299,000



Just minutes to downtown Breckenridge and "World Class Skiing". This almost one acre lot will not disappoint. Gated Subdivision that offers access to the Blue River where you can fish all day long for native Brook and Brown Trout. Purchase of this lot comes with engineered house plans for a 4 bedroom home. Private fishing rights on the Goose Pasture Tarn that is walking distance from this location. Shuttle Bus pick up close by. .97 acres

These featured properties are only a small sampling of what is available in Summit County.

To review our office listings or search in all of Summit County go to:

www.OwnTheSummit.com

RE/MAX®
Properties of the Summit

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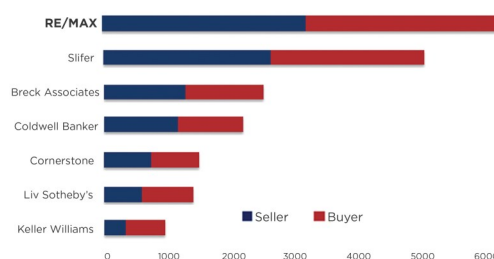
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Properties of the Summit has been selling real estate in Summit County for nearly 35 years. In just the last 10 years, the company has brokered over 6000 transactions with an aggregate value in excess of \$3 billion. Locally owned and operated, RE/MAX Properties of the Summit has a long standing reputation for service and integrity.

Whether you are buying, selling, or just looking, the combination of RE/MAX and Properties of the Summit will serve all your real estate needs.

A Decade of Dominance

Seller and Buyer Dominance | Summit County 2009-2019



All reported sales and listings are not necessarily sold or listed by the reporting broker. This data is only intended to show market trends