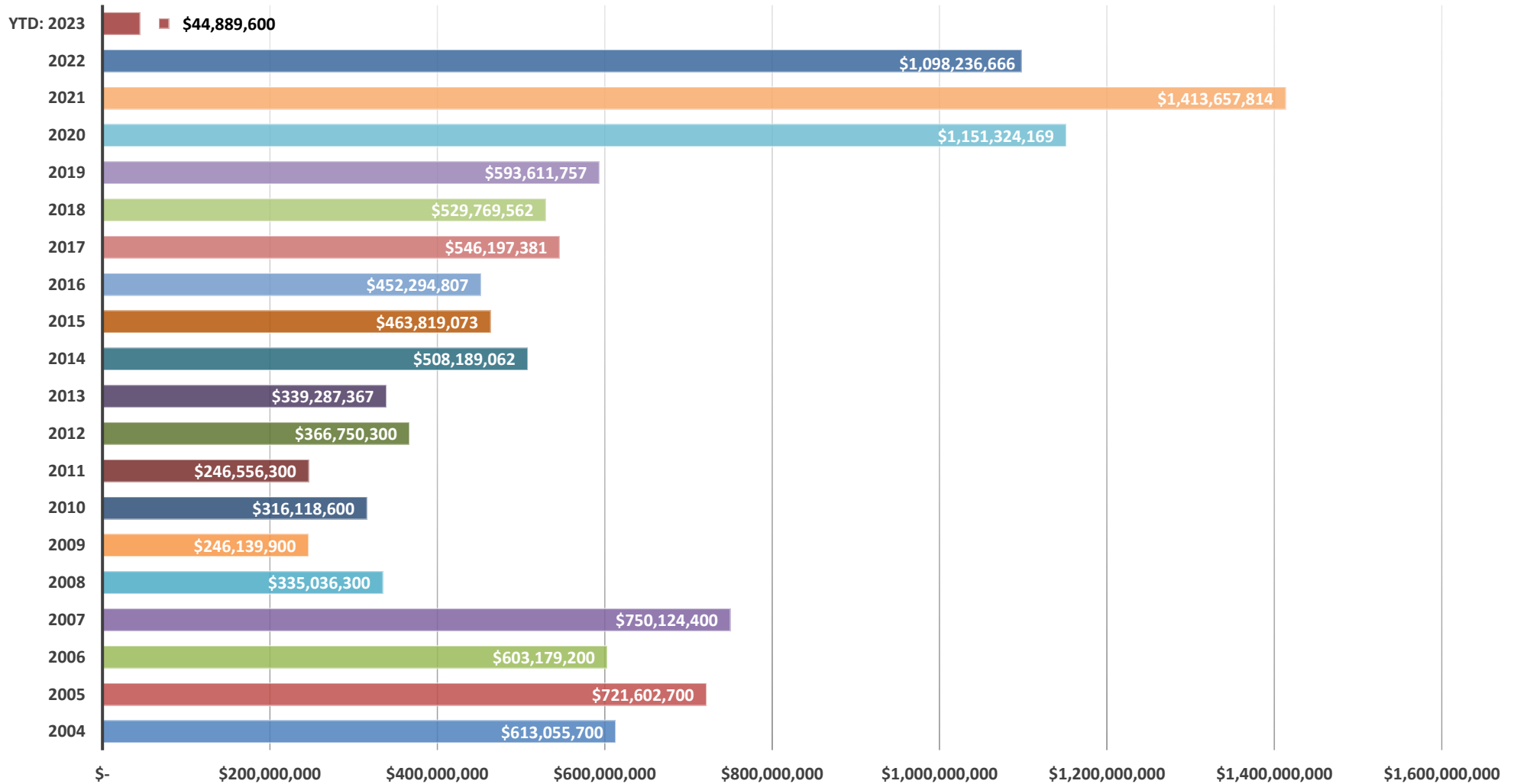
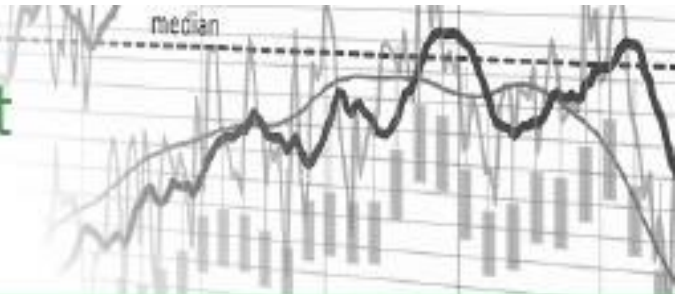




San Miguel County Market ANALYSIS



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Gross Sales Volume

Month to Month Comparison \$ Volume

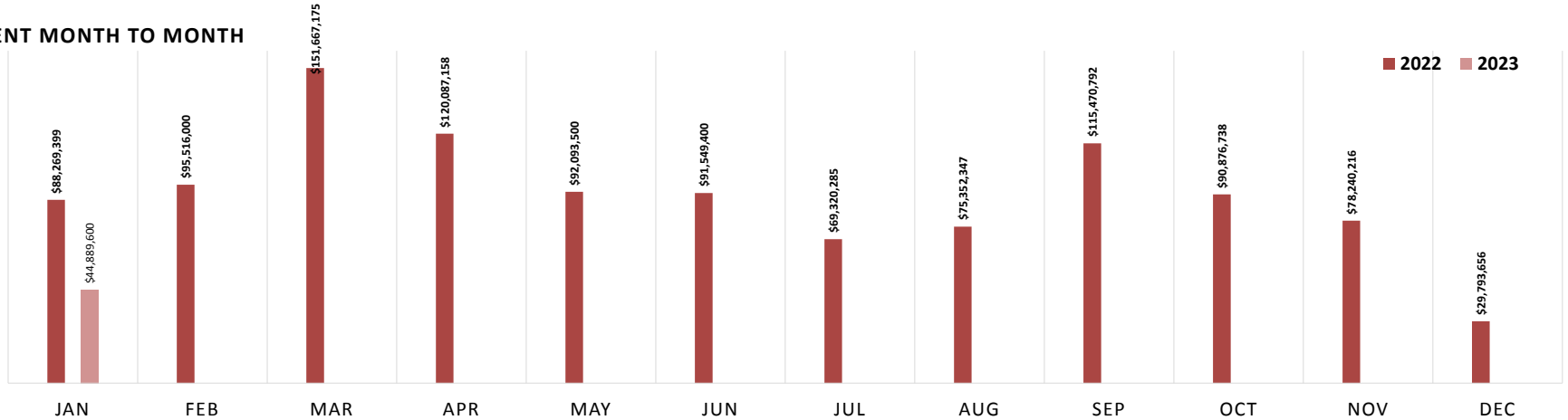
Month to Month Comparison # of Transactions

MO	2015	2016	2017	2018	2019	2020	2021	2022	2023	% Change	MO	2015	2016	2017	2018	2019	2020	2021	2022	2023	% Change	
JAN	\$20,138,325	\$37,849,245	\$49,170,551	\$29,962,500	\$22,127,365	\$48,608,419	\$81,937,264	\$88,269,399	\$44,889,600	-49%	JAN	29	46	54	28	33	43	64	42	32	32	-24%
FEB	\$30,461,256	\$30,771,950	\$40,359,977	\$34,052,609	\$39,216,692	\$48,056,414	\$82,597,825	\$95,516,000		-100%	FEB	29	40	40	39	39	42	57	51			-100%
MAR	\$41,071,197	\$24,915,360	\$50,938,735	\$46,312,000	\$53,569,000	\$55,176,039	\$113,176,688	\$151,667,175		-100%	MAR	49	38	57	42	37	38	96	76			-100%
APR	\$38,095,500	\$26,881,089	\$36,674,195	\$30,788,600	\$19,027,480	\$47,079,785	\$125,981,493	\$120,087,158		-100%	APR	44	47	42	35	33	39	86	74			-100%
MAY	\$45,336,200	\$30,975,788	\$43,587,974	\$50,421,040	\$25,613,234	\$29,086,054	\$201,094,632	\$92,093,500		-100%	MAY	46	50	66	52	37	28	90	52			-100%
JUN	\$23,657,725	\$27,154,945	\$46,301,450	\$27,280,250	\$25,847,330	\$36,537,775	\$69,651,735	\$91,549,400		-100%	JUN	37	31	49	30	26	39	80	43			-100%
JUL	\$54,854,005	\$26,315,999	\$27,535,690	\$23,078,690	\$30,500,380	\$66,203,918	\$88,430,005	\$69,320,285		-100%	JUL	59	32	44	31	33	51	66	45			-100%
AUG	\$41,432,367	\$51,156,023	\$60,445,896	\$43,614,484	\$65,327,946	\$125,182,991	\$95,500,250	\$75,352,347		-100%	AUG	58	60	52	34	66	91	81	51			-100%
SEP	\$53,127,836	\$50,976,400	\$75,164,205	\$65,620,860	\$45,801,767	\$182,603,216	\$132,780,201	\$115,470,792		-100%	SEP	65	55	69	53	55	120	93	60			-100%
OCT	\$35,856,401	\$57,740,624	\$71,056,936	\$85,991,113	\$84,217,295	\$194,116,622	\$147,087,284	\$90,876,738		-100%	OCT	47	58	63	67	53	133	81	40			-100%
NOV	\$35,328,638	\$40,875,483	\$44,961,772	\$46,810,394	\$85,474,950	\$157,841,253	\$116,173,737	\$78,240,216		-100%	NOV	40	47	39	45	52	87	72	33			-100%
DEC	\$44,459,623	\$46,681,901	\$73,442,809	\$45,837,022	\$96,888,318	\$160,831,683	\$159,246,700	\$29,793,656		-100%	DEC	53	56	44	43	78	100	80	16			-100%
D	\$20,138,325	\$37,849,245	\$49,170,551	\$29,962,500	\$22,127,365	\$48,608,419	\$81,937,264	\$88,269,399	\$44,889,600	-49%	YTD	29	46	54	28	33	43	64	42	32	32	-24%
FY:	\$463,819,073	\$452,294,807	\$619,640,190	\$529,769,562	\$593,611,757	\$1,151,324,169	\$1,413,657,814	\$1,098,236,666	\$44,889,600	-96%	FY:	556	560	619	542	811	946	583	32	32	32	-95%

2004 - 2012 Gross Sales Volume is a summary of total documentary fees annually, provided by the San Miguel Clerk's Office.

CURRENT MONTH TO MONTH

Year	% Change
2006	-16%
2007	24%
2008	-55%
2009	-27%
2010	28%
2011	-22%
2012	49%
2013	-7%
2014	50%
2015	-9%
2016	-2%
2017	37%
2018	-15%
2019	12%
2020	94%
2021	23%
2022	-22%
2023	-96%



**Telluride
Land Title Office**
191 South Pine St, Suite 1C
Telluride, CO 81435
970.728.1023

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Market Analysis by Area

January 2023

All Transaction Summary

Residential Summary

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Aldasoro & Diamond Ranch	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Fall Creek	\$800,000	2%	1	3%	\$800,000	n/a	\$800,000	n/a	\$350
Gray Head	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Hastings Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Idarado/East End	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Ironsprings / Horsefly Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Lawson Hill	\$565,000	1%	1	3%	\$565,000	n/a	\$565,000	n/a	\$463
Mountain Village	\$33,259,800	74%	11	34%	\$3,023,618	\$2,800,000	\$3,507,857	\$3,025,000	\$1,314
Norwood	\$655,000	1%	2	6%	\$327,500	n/a	\$430,000	n/a	\$264
Ophir	\$1,570,000	3%	4	13%	\$392,500	\$275,000	\$885,000	n/a	\$619
Placerville & Sawpit	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Preserve	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Rural & Out of Area	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Ski Ranches	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Specie Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunnyside	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunshine Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Telluride	\$5,645,000	13%	5	16%	\$1,129,000	\$1,275,000	\$1,200,000	\$1,200,000	\$1,447
West Meadows	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$0	0%	0	0%	\$0	n/a	n/a	n/a	n/a
Interval Units	\$1,579,800	4%	7	22%	\$225,686	\$78,000	\$0	\$0	\$0
Deed Restricted Units	\$815,000	2%	1	3%	\$815,000	n/a	\$815,000	n/a	\$788
Quit Claim Deeds	\$0	0%	0	0%	\$0	n/a	\$0	\$0	\$0
TOTAL	\$44,889,600	100%	32	100%	\$1,770,617	\$497,500	\$2,279,615	\$885,000	\$1,061
(NEW UNIT SALES)	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0

Average & Median Residential Price & PPSF Includes: Deemed statistically viable sales. Average PPSF is calculated for properties with available Square Footages.

Telluride
Land Title Office

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YTD. Market Analysis by Area

YTD: January 2023

All Transaction Summary

Residential Summary

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Aldasoro & Diamond Ranch	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Fall Creek	\$800,000	2%	1	3%	\$800,000	n/a	\$800,000	n/a	\$350
Gray Head	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Hastings Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Idarado/East End	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Ironsprings / Horsefly Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Lawson Hill	\$565,000	1%	1	3%	\$565,000	n/a	\$565,000	n/a	\$463
Mountain Village	\$33,259,800	74%	11	34%	\$3,023,618	\$2,800,000	\$3,507,857	\$3,025,000	\$1,314
Norwood	\$655,000	1%	2	6%	\$327,500	n/a	\$430,000	n/a	\$264
Ophir	\$1,570,000	3%	4	13%	\$392,500	\$275,000	\$885,000	n/a	\$619
Placerville & Sawpit	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Preserve	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Rural & Out of Area	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Ski Ranches	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Specie Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunnyside	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunshine Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Telluride	\$5,645,000	13%	5	16%	\$1,129,000	\$1,275,000	\$1,200,000	n/a	\$1,447
West Meadows	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Interval Units	\$1,579,800	4%	7	22%	\$225,686	\$78,000	\$0	\$0	\$0
Deed Restricted Units	\$815,000	2%	1	3%	\$815,000	n/a	\$815,000	n/a	\$788
Quit Claim Deeds	\$0	0%	0	0%	\$0	n/a	\$0	\$0	\$0
TOTAL	\$44,889,600	100%	32	100%	\$1,770,617	\$497,500	\$2,279,615	\$885,000	\$1,061
(NEW UNIT SALES)	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0

Average & Median Residential Price & PPSF Includes: Deemed statistically viable sales. Average PPSF is calculated for properties with available Square Footages.

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Telluride
Land Title Office
 191 South Pine Street,
 Suite 1C
 Telluride, CO 81435

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Market Snapshot by Area

2022 vs. YTD: 2023

Area	Average Price Single Family: 2022	Average Price Single Family YTD: 2023	% Change: 2023/2022	Average Price Multi-Family: 2022	Average Price Multi-Family YTD: 2023	% Change: 2023/2022	Average Price Vacant Land: 2022	Average Price Vacant Land YTD: 2023	% Change: 2023/2022
Aldasoro & Diamond Ranch	\$4,084,794	\$0	n/a	\$0	\$0	0%	\$1,424,167	\$0	n/a
Fall Creek	\$1,115,000	\$800,000	-28%	\$0	\$0	0%	\$294,000	\$0	n/a
Gray Head	\$0	\$0	0%	\$0	\$0	0%	\$2,397,500	\$0	n/a
Hastings Mesa	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Idarado/East End	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Ironsprings / Horsefly Mesa	\$797,000	\$0	n/a	\$0	\$0	0%	\$4,415,000	\$0	n/a
Lawson Hill	\$0	\$565,000	n/a	\$0	\$0	0%	\$0	\$0	0%
Mountain Village	\$7,189,104	\$9,500,000	32%	\$2,493,092	\$2,509,167	1%	\$1,403,609	\$1,025,000	-27%
Norwood	\$473,622	\$430,000	-9%	\$275,000	\$0	n/a	\$316,000	\$225,000	-29%
Ophir	\$1,077,940	\$885,000	-18%	\$0	\$0	0%	\$280,833	\$228,333	-19%
Placerville & Sawpit	\$2,000,133	\$0	n/a	\$0	\$0	0%	\$495,750	\$0	n/a
Preserve	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Rural & Out of Area	\$400,000	\$0	n/a	\$0	\$0	0%	\$4,302,778	\$0	n/a
Ski Ranches	\$5,597,273	\$0	n/a	\$0	\$0	0%	\$941,000	\$0	n/a
Specie Mesa	\$0	\$0	0%	\$0	\$0	0%	\$1,050,000	\$0	n/a
Sunnyside	\$1,838,094	\$0	n/a	\$1,350,000	\$0	n/a	\$0	\$0	n/a
Sunshine Mesa	\$0	\$0	0%	\$0	\$0	0%	\$900,000	\$0	n/a
Telluride	\$5,248,110	\$0	n/a	\$1,852,684	\$1,200,000	-35%	\$2,034,860	\$0	n/a
Trout Lake	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
West Meadows	\$0	\$0	0%	\$0	\$0	0%	\$5,600,000	\$0	n/a
Wilson Mesa, etc..	\$3,854,375	\$0	n/a	\$0	\$0	0%	\$579,167	\$0	n/a
Gross Average Price:	\$3,856,219	\$2,436,000	-37%	\$2,178,244	\$2,181,875	0%	\$1,362,976	\$387,000	-72%

Area	Average PPSF Single Family: 2022	Average PPSF Single Family YTD: 2023	% Change: 2023/2022	Average PPSF Multi-Family: 2022	Average PPSF Multi-Family YTD: 2023	% Change: 2023/2022	Average PPAC Vacant Land: 2022	Average PPAC Vacant Land YTD: 2023	% Change: 2023/2022
Aldasoro & Diamond Ranch	\$1,191.44	\$0.00	n/a	\$0.00	\$0.00	0%	\$591,964	\$0	n/a
Fall Creek	\$434.86	\$350.42	-19%	\$0.00	\$0.00	0%	\$263,719	\$0	n/a
Gray Head	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$64,518	\$0	n/a
Hastings Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Idarado/East End	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Ironsprings / Horsefly Mesa	\$260.03	\$0.00	n/a	\$0.00	\$0.00	0%	\$4,812	\$0	n/a
Lawson Hill	\$0.00	\$463.49	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Mountain Village	\$1,336.12	\$826.59	-38%	\$1,236.55	\$1,394.79	13%	\$2,939,267	\$1,151,685	-61%
Norwood	\$280.13	\$264.29	-6%	\$154.72	\$0.00	n/a	\$46,766	\$6,425	-86%
Ophir	\$546.04	\$619.31	13%	\$0.00	\$0.00	0%	\$1,692,760	\$958,513	-43%
Placerville & Sawpit	\$835.95	\$0.00	n/a	\$0.00	\$0.00	0%	\$13,487	\$0	n/a
Preserve	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Rural & Out of Area	\$346.62	\$0.00	n/a	\$0.00	\$0.00	0%	\$7,785	\$0	n/a
Ski Ranches	\$1,020.05	\$0.00	n/a	\$0.00	\$0.00	0%	\$294,045	\$0	n/a
Specie Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$10,093	\$0	n/a
Sunnyside	\$1,062.30	\$0.00	n/a	\$1,530.61	\$0.00	n/a	\$0	\$0	0%
Sunshine Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$9,783	\$0	n/a
Telluride	\$1,982.52	\$0.00	n/a	\$1,705.21	\$1,446.87	-15%	\$17,497,985	\$0	n/a
Trout Lake	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
West Meadows	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$159,772	\$0	n/a
Wilson Mesa, etc..	\$750.98	\$0.00	n/a	\$0.00	\$0.00	0%	\$61,203	\$0	n/a
Gross Average PPSF:	\$1,056.27	\$504.82	-52%	\$1,428.31	\$1,407.81	-1%	\$2,245,939	\$806,730	-64%

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Telluride
Land Title Office

191 South Pine Street, Suite
 1C
 Telluride, CO 81435



Price Point Index

January 2023

Improved Residential Summary

Average Price:			\$2,279,615
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	0	\$0	0%
200,001 to 300,000	0	\$0	0%
300,001 to 400,000	2	\$780,000	3%
400,001 to 500,000	1	\$430,000	1%
500,001 to 600,000	1	\$565,000	2%
600,001 to 700,000	1	\$675,000	2%
700,001 to 800,000	1	\$800,000	3%
800,001 to 900,000	1	\$885,000	3%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	0	\$0	0%
1,500,001 to 2,000,000	1	\$1,725,000	6%
over \$2 Million	5	\$23,775,000	80%
Total:	13	\$29,635,000	100%

Volume / Average by Residential Type

January 2023	Number Trans.	Total Volume	Average Price
Single Family	5	\$12,180,000	\$2,436,000
Multi Family	8	\$17,455,000	\$2,181,875
Vacant Land	5	\$1,935,000	\$387,000
YTD: January 2023	Number Trans.	Total Volume	Average Price
Single Family	5	\$12,180,000	\$2,436,000
Multi Family	8	\$17,455,000	\$2,181,875
Vacant Land	5	\$1,935,000	\$387,000
2022	Number Trans.	Total Volume	Average Price
Single Family	129	\$497,452,220	\$3,856,219
Multi Family	154	\$335,449,583	\$2,178,244
Vacant Land	100	\$136,297,631	\$1,362,976
2021	Number Trans.	Total Volume	Average Price
Single Family	204	\$683,461,662	\$3,350,302
Multi Family	241	\$380,538,645	\$1,578,999
Vacant Land	256	\$194,760,678	\$760,784
2020	Number Trans.	Total Volume	Average Price
Single Family	223	\$580,680,843	\$2,603,950
Multi Family	249	\$374,607,088	\$1,504,446
Vacant Land	164	\$111,070,400	\$677,259
2019	Number Trans.	Total Volume	Average Price
Single Family	116	\$240,114,645	\$2,069,954
Multi Family	183	\$220,764,279	\$1,206,362
Vacant Land	62	\$32,882,000	\$530,355

Volume / Average by Non-Residential Type

January 2023	Number Trans.	Total Volume	Average Price
Commercial Improved	3	\$3,245,000	\$1,081,667
Commercial Vacant	2	\$460,000	\$230,000
Development Vacant	1	\$7,219,800	\$7,219,800
YTD: 2023 Jan. Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	3	\$3,245,000	\$1,081,667
Commercial Vacant	2	\$460,000	\$230,000
Development Vacant	1	\$7,219,800	\$7,219,800
2022 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	23	\$47,637,285	\$2,071,186
Commercial Vacant	9	\$9,048,500	\$1,005,389
Development Vacant	3	\$10,150,000	\$3,383,333
2021 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	22	\$70,776,000	\$3,217,091
Commercial Vacant	16	\$1,689,800	\$105,613
Development Vacant	7	\$23,510,000	\$3,358,571
2020 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	27	\$37,408,185	\$1,385,488
Commercial Vacant	11	\$4,034,000	\$366,727
Development Vacant	6	\$15,240,000	\$2,540,000
2019 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	21	\$44,871,117	\$2,136,720
Commercial Vacant	9	\$13,413,500	\$1,490,389
Development Vacant	3	\$11,135,000	\$3,711,667

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Historic Price Point Index

Volume / Average by Residential Type

2018	Number Trans.	Total Volume	Average Price
Single Family	128	\$245,078,037	\$1,914,672
Multi Family	170	\$174,439,500	\$1,026,115
Vacant Land	81	\$46,313,100	\$571,767
2017	Number Trans.	Total Volume	Average Price
Single Family	137	\$250,090,299	\$1,825,477
Multi Family	215	\$219,824,979	\$1,022,442
Vacant Land	93	\$59,925,945	\$644,365
2016	Number Trans.	Total Volume	Average Price
Single Family	136	\$190,012,842	\$1,397,153
Multi Family	172	\$169,942,743	\$988,039
Vacant Land	90	\$55,439,360	\$615,993
2015	Number Trans.	Total Volume	Average Price
Single Family	92	\$160,328,150	\$1,742,697
Multi Family	182	\$160,840,032	\$883,736.44
Vacant Land	89	\$46,577,450	\$523,342
2014	Number Trans.	Total Volume	Average Price
Single Family	128	\$221,751,368	\$1,732,433
Multi Family	168	\$144,513,393	\$860,199
Vacant Land	75	\$42,095,511	\$561,273
2013	Number Trans.	Total Volume	Average Price
Single Family	92	\$120,332,941	\$1,307,967
Multi Family	126	\$102,185,824	\$810,999
Vacant Land	49	\$27,444,150	\$560,085

Volume / Average by Non-Residential Type

2018 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	10	\$16,294,600	\$1,629,460
Commercial Vacant	6	\$1,454,000	\$242,333
Development Vacant	4	\$12,739,000	\$3,184,750
2017 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	22	\$43,313,455	\$1,968,793
Commercial Vacant	13	\$2,995,400	\$230,415
Development Vacant	2	\$7,950,000	\$3,975,000
2016 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	22	\$12,092,615	\$549,664
Commercial Vacant	17	\$3,327,500	\$195,735
Development Vacant	0	\$0	\$0
2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	29	\$51,111,925	\$1,762,480.17
Commercial Vacant	11	\$6,507,500	\$591,590.91
Development Vacant	5	\$8,988,660	\$1,797,732
2014 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	17	\$56,599,136	\$3,329,360.94
Commercial Vacant	5	\$7,808,866	\$1,561,773
Development Vacant	1	\$10,850,000	\$10,850,000
2013 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	24	\$34,845,274	\$1,451,886
Commercial Vacant	7	\$260,260	\$37,180
Development Vacant	5	\$25,350,000	\$5,070,000

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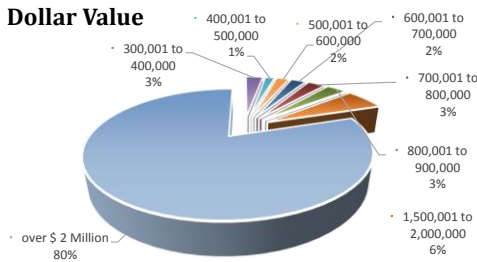
YTD. Price Point Index

YTD: January 2023

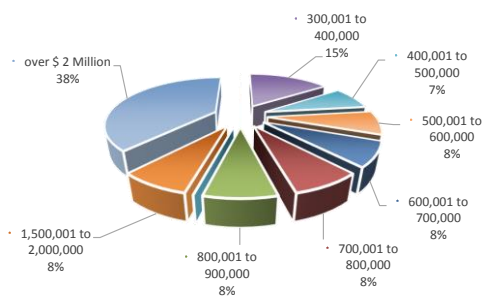
Improved Residential Summary

Average Price:			\$2,279,615
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	0	\$0	0%
200,001 to 300,000	0	\$0	0%
300,001 to 400,000	2	\$780,000	3%
400,001 to 500,000	1	\$430,000	1%
500,001 to 600,000	1	\$565,000	2%
600,001 to 700,000	1	\$675,000	2%
700,001 to 800,000	1	\$800,000	3%
800,001 to 900,000	1	\$885,000	3%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	0	\$0	0%
1,500,001 to 2,000,000	1	\$1,725,000	6%
over \$ 2 Million	5	\$23,775,000	80%
Total:	13	\$29,635,000	100%

Dollar Value



Number of Transactions



2022

Improved Residential Summary

Average Price:			\$2,943,116
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	2	\$390,000	0%
200,001 to 300,000	8	\$2,195,000	0%
300,001 to 400,000	20	\$7,260,542	1%
400,001 to 500,000	7	\$3,122,050	0%
500,001 to 600,000	11	\$6,258,215	1%
600,001 to 700,000	6	\$4,011,000	0%
700,001 to 800,000	4	\$2,993,500	0%
800,001 to 900,000	15	\$12,905,850	2%
900,001 to 1,000,000	12	\$11,397,500	1%
1,000,001 to 1,500,000	49	\$63,404,000	8%
1,500,001 to 2,000,000	18	\$31,900,500	4%
over \$ 2 Million	131	\$687,063,646	82%
Total:	283	\$832,901,803	100%

2021

Improved Residential Summary

Average Price:			\$2,391,012
	# Transactions	Gross Volume	Percentage Gross
<=100,000	1	\$90,000	0%
100,001 to 200,000	19	\$3,182,506	0%
200,001 to 300,000	30	\$7,324,850	0%
300,001 to 400,000	18	\$6,521,500	1%
400,001 to 500,000	20	\$8,993,900	2%
500,001 to 600,000	21	\$11,539,475	1%
600,001 to 700,000	11	\$7,350,000	2%
700,001 to 800,000	18	\$13,468,700	1%
800,001 to 900,000	24	\$20,598,089	2%
900,001 to 1,000,000	15	\$14,441,500	1%
1,000,001 to 1,500,000	56	\$70,210,500	7%
1,500,001 to 2,000,000	36	\$63,263,000	9%
over \$ 2 Million	176	\$837,016,287	72%
Total:	445	\$1,064,000,307	100%

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Historic Annual Price Point Index

2021

2022

Average Price: \$2,391,012				Average Price: \$2,943,116			
	# Transactions	Gross Volume	Percentage Gross		# Transactions	Gross Volume	Percentage Gross
<=100,000	1	\$90,000	0%	<=100,000	0	\$0	0%
100,001 to 200,000	19	\$3,182,506	0%	100,001 to 200,000	2	\$390,000	0%
200,001 to 300,000	30	\$7,324,850	1%	200,001 to 300,000	8	\$2,195,000	0%
300,001 to 400,000	18	\$6,521,500	1%	300,001 to 400,000	20	\$7,260,542	1%
400,001 to 500,000	20	\$8,993,900	1%	400,001 to 500,000	7	\$3,122,050	0%
500,001 to 600,000	21	\$11,539,475	1%	500,001 to 600,000	11	\$6,258,215	1%
600,001 to 700,000	11	\$7,350,000	1%	600,001 to 700,000	6	\$4,011,000	0%
700,001 to 800,000	18	\$13,468,700	1%	700,001 to 800,000	4	\$2,993,500	0%
800,001 to 900,000	24	\$20,598,089	2%	800,001 to 900,000	15	\$12,905,850	2%
900,001 to 1,000,000	15	\$14,441,500	1%	900,001 to 1,000,000	12	\$11,397,500	1%
1,000,001 to 1,500,000	56	\$70,210,500	7%	1,000,001 to 1,500,000	49	\$63,404,000	8%
1,500,001 to 2,000,000	36	\$63,263,000	6%	1,500,001 to 2,000,000	18	\$31,900,500	4%
over \$ 2 Million	176	\$837,016,287	79%	over \$ 2 Million	131	\$687,063,646	82%
Total:	445	\$1,064,000,307	100%	Total:	283	\$832,901,803	100%

2020

2019

Average Price: \$2,023,915				Average Price: \$1,541,401			
	# Transactions	Gross Volume	Percentage Gross		# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%	<=100,000	0	\$0	0%
100,001 to 200,000	19	\$3,001,635	0%	100,001 to 200,000	24	\$3,898,300	1%
200,001 to 300,000	17	\$4,371,000	0%	200,001 to 300,000	23	\$5,875,070	1%
300,001 to 400,000	32	\$11,490,256	1%	300,001 to 400,000	19	\$6,742,479	1%
400,001 to 500,000	34	\$15,679,500	2%	400,001 to 500,000	25	\$11,405,800	2%
500,001 to 600,000	18	\$9,984,000	1%	500,001 to 600,000	22	\$12,057,320	3%
600,001 to 700,000	27	\$17,588,854	2%	600,001 to 700,000	18	\$12,004,000	3%
700,001 to 800,000	17	\$12,947,800	1%	700,001 to 800,000	12	\$8,964,200	2%
800,001 to 900,000	24	\$20,546,900	2%	800,001 to 900,000	11	\$9,485,774	2%
900,001 to 1,000,000	12	\$11,415,500	1%	900,001 to 1,000,000	7	\$6,709,000	1%
1,000,001 to 1,500,000	53	\$67,474,010	7%	1,000,001 to 1,500,000	39	\$50,985,856	11%
1,500,001 to 2,000,000	52	\$89,944,768	9%	1,500,001 to 2,000,000	30	\$52,655,000	11%
over \$ 2 Million	167	\$690,843,708	72%	over \$ 2 Million	69	\$280,096,125	61%
Total:	472	\$955,287,931	100%	Total:	299	\$460,878,924	100%

2018

2017

Average Price: \$1,407,777				Average Price: \$1,334,987			
	# Transactions	Gross Volume	Percentage Gross		# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%	<=100,000	4	\$375,100	0%
100,001 to 200,000	21	\$3,540,000	1%	100,001 to 200,000	38	\$6,141,197	1%
200,001 to 300,000	24	\$5,955,800	1%	200,001 to 300,000	17	\$4,182,394	2%
300,001 to 400,000	19	\$6,636,850	2%	300,001 to 400,000	30	\$10,520,669	2%
400,001 to 500,000	20	\$9,078,600	2%	400,001 to 500,000	22	\$10,051,892	3%
500,001 to 600,000	18	\$10,030,850	2%	500,001 to 600,000	18	\$10,064,150	4%
600,001 to 700,000	22	\$14,507,300	3%	600,001 to 700,000	16	\$10,471,206	3%
700,001 to 800,000	10	\$7,585,500	2%	700,001 to 800,000	19	\$13,932,306	3%
800,001 to 900,000	10	\$8,501,000	2%	800,001 to 900,000	19	\$16,301,000	2%
900,001 to 1,000,000	11	\$10,633,750	3%	900,001 to 1,000,000	12	\$11,519,500	3%
1,000,001 to 1,500,000	47	\$59,028,550	14%	1,000,001 to 1,500,000	45	\$55,994,428	13%
1,500,001 to 2,000,000	27	\$45,985,000	11%	1,500,001 to 2,000,000	40	\$68,964,325	13%
over \$ 2 Million	69	\$238,034,337	57%	over \$ 2 Million	72	\$251,397,111	50%
Total:	298	\$419,517,537	100%	Total:	352	\$469,915,278	100%

2016

2015

Average Price: \$1,168,687				Average Price: \$1,172,117			
	# Transactions	Gross Volume	Percentage Gross		# Transactions	Gross Volume	Percentage Gross
<=100,000	9	\$739,312	0%	<=100,000	3	\$245,000	0%
100,001 to 200,000	31	\$4,763,160	1%	100,001 to 200,000	17	\$2,732,266	1%
200,001 to 300,000	25	\$6,394,580	2%	200,001 to 300,000	21	\$5,284,667	2%
300,001 to 400,000	23	\$8,172,439	2%	300,001 to 400,000	37	\$12,982,075	4%
400,001 to 500,000	24	\$11,034,615	3%	400,001 to 500,000	16	\$7,229,500	2%
500,001 to 600,000	26	\$14,272,025	4%	500,001 to 600,000	20	\$11,096,800	3%
600,001 to 700,000	16	\$10,579,500	3%	600,001 to 700,000	12	\$7,810,250	2%
700,001 to 800,000	14	\$10,549,000	3%	700,001 to 800,000	11	\$8,150,500	3%
800,001 to 900,000	9	\$7,898,757	2%	800,001 to 900,000	14	\$11,965,442	4%
900,001 to 1,000,000	10	\$9,517,457	3%	900,001 to 1,000,000	15	\$14,355,000	4%
1,000,001 to 1,500,000	38	\$47,875,958	13%	1,000,001 to 1,500,000	41	\$49,019,230	15%
1,500,001 to 2,000,000	28	\$48,453,900	13%	1,500,001 to 2,000,000	26	\$45,748,841	14%
over \$ 2 Million	55	\$179,704,882	50%	over \$ 2 Million	41	\$144,548,611	45%
Total:	308	\$359,955,585	100%	Total:	274	\$321,168,182	100%

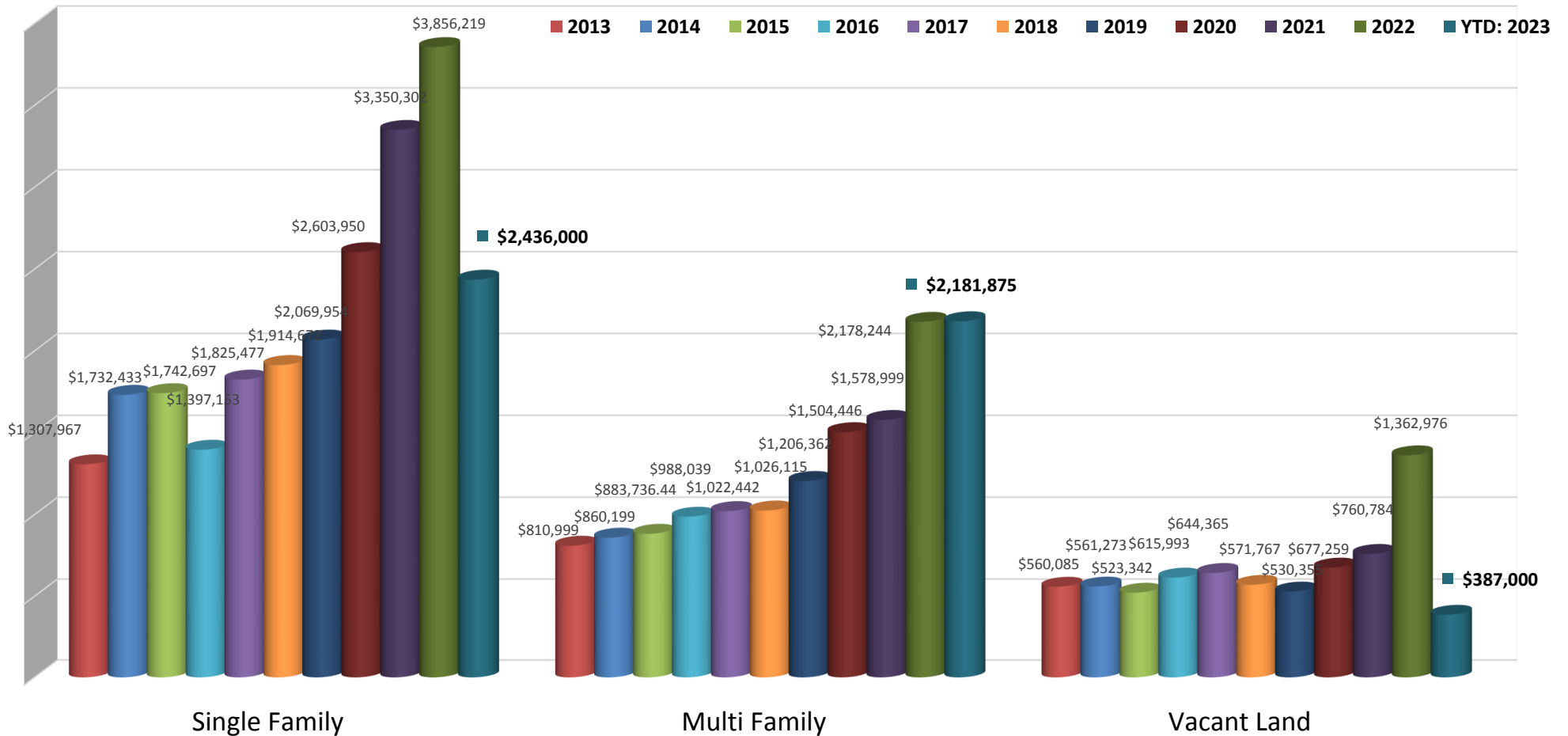
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Average Price Analysis: 2013 - YTD: 2023



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Interval Analysis by Project

January 2023

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$1,125,000	71%	1	14%	\$1,125,000	n/a
Bear Creek Lodge	\$0	0%	0	0%	\$0	\$0
Club Telluride	\$454,800	29%	6	86%	\$75,800	\$77,500
Inn at Lost Creek	\$0	0%	0	0%	\$0	\$0
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$0	0%	0	0%	\$0	\$0
River Club	\$0	0%	0	0%	\$0	\$0
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
TOTAL	\$1,579,800	100%	7	100%	\$225,686	\$78,000

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**Telluride
Land Title Office**

**191 South Pine Street,
Suite 1C
Telluride, CO 81435**



YTD. Interval Analysis by Area

YTD: January 2023

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$1,125,000	71%	1	14%	\$1,125,000	n/a
Bear Creek Lodge	\$0	0%	0	0%	\$0	\$0
Club Telluride	\$454,800	29%	6	86%	\$75,800	\$77,500
Inn at Lost Creek	\$0	0%	0	0%	\$0	\$0
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$0	0%	0	0%	\$0	\$0
River Club	\$0	0%	0	0%	\$0	\$0
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
TOTAL	\$1,579,800	100%	7	100%	\$225,686	\$78,000

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Telluride
 Land Title Office

191 South Pine Street,
 Suite 1C
 Telluride, CO 81435



Market Highlights

January 2023

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Top Priced Improved Residential Sale:

ACCOUNT	R1080018321
BEDROOM	8
BATH	12.00
YOC	2010
HEATED SQFT	11493
LANDSIZE	0.8270
RECEPTION	479731
PRICE	\$ 9,500,000.00
AREA	MTNVILL
LEGAL	TOWN OF MOUNTAIN VILLAGE LOT 321R
PPSF	\$ 826.59
DATE	1/23/2023



Top Priced PSF Improved Residential Sale:

ACCOUNT	R1080050105
BEDROOM	3
BATH	3.00
YOC	2014
HEATED SQFT	3058
RECEPTION	479602
PRICE	\$ 5,250,000.00
AREA	MTNVILL
LEGAL	VILLAS AT CORTINA CONDO UNIT 7
PPSF	\$ 1,716.81
DATE	1/4/2023





Purchaser Titlement Abstract

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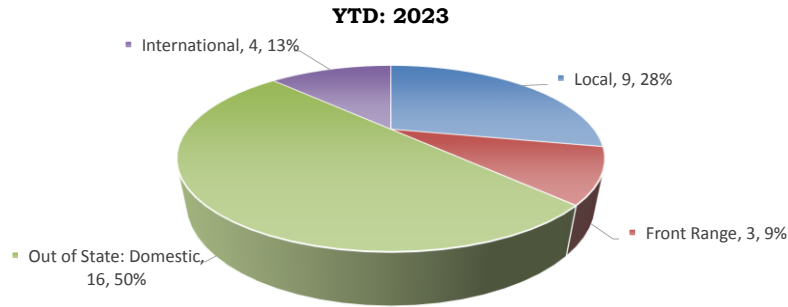
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January 2023

Origin of Buyer	# of Trans.	% Overall
Local	9	28%
Front Range	3	9%
Out of State: Domestic	16	50%
International	4	13%
Total Sales	32	100%

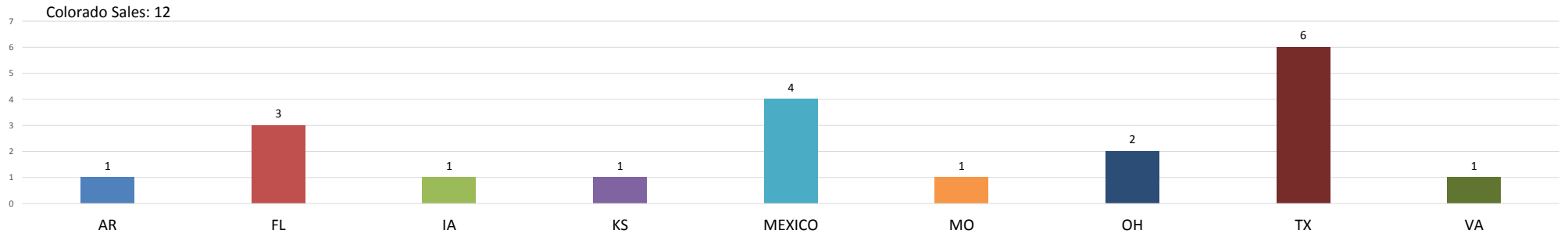
All Sales: YTD. 2023

Origin of Buyer	# of Trans.	% Overall
Local	9	28%
Front Range	3	9%
Out of State: Domestic	16	50%
International	4	13%
Total Sales	32	100%



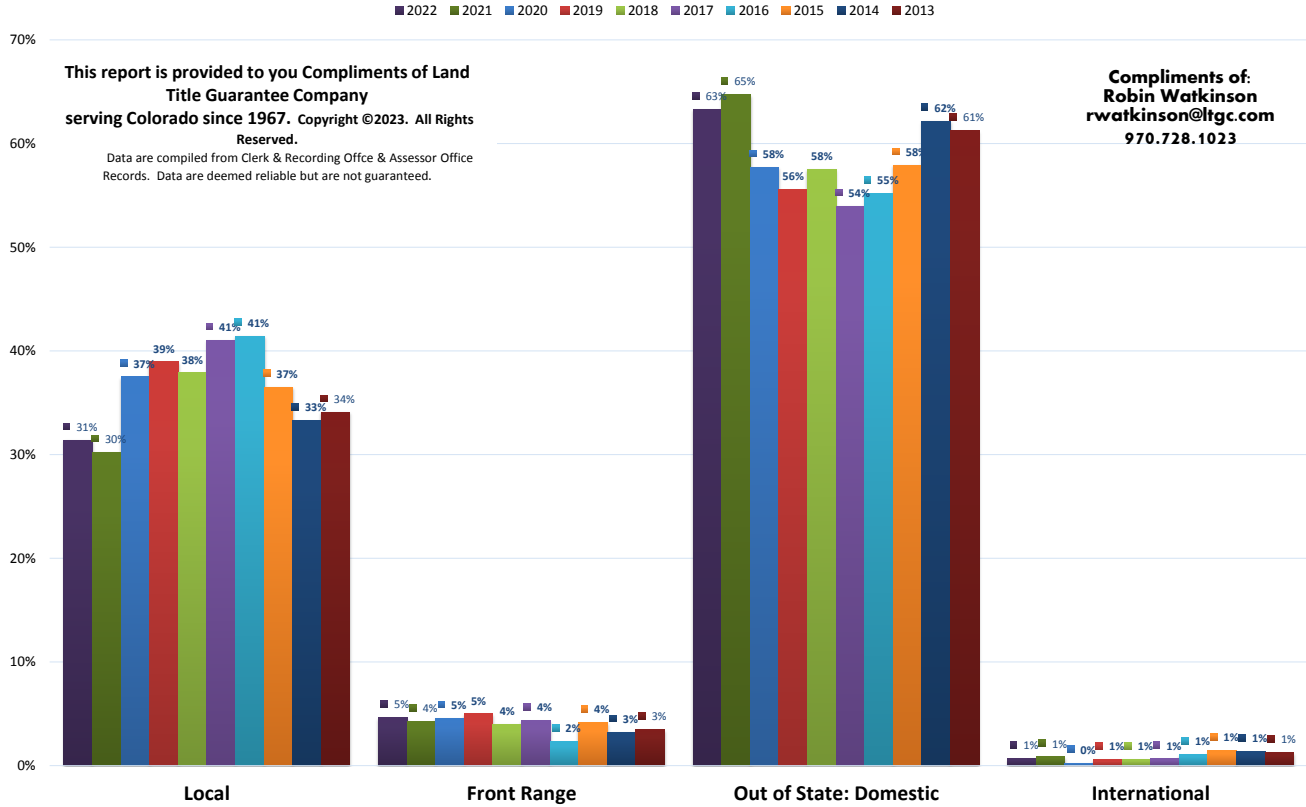
Telluride
Land Title Office
 191 South Pine Street, Suite
 1C
 Telluride, CO 81435
 970.728.1023

Non-Colorado YTD: 2023



Purchaser Titlement Abstract History

Titlement Abstract: 2013 - 2022



2021

Origin of Buyer	# of Trans.	% Overall
Local	286	30%
Front Range	40	4%
Out of State: Domestic	612	65%
International	8	1%
Total Sales	946	100%

2022

Origin of Buyer	# of Trans.	% Overall
Local	183	31%
Front Range	27	5%
Out of State: Domestic	369	63%
International	4	1%
Total Sales	583	100%

2020

Origin of Buyer	# of Trans.	% Overall
Local	304	37%
Front Range	37	5%
Out of State: Domestic	468	58%
International	2	0%
Total Sales	811	100%

2016

Origin of Buyer	# of Trans.	% Overall
Local	232	41%
Front Range	13	2%
Out of State: Domestic	309	55%
International	6	1%
Total Sales	560	100%

2019

Origin of Buyer	# of Trans.	% Overall
Local	211	39%
Front Range	27	5%
Out of State: Domestic	301	56%
International	3	1%
Total Sales	542	100%

2015

Origin of Buyer	# of Trans.	% Overall
Local	203	37%
Front Range	23	4%
Out of State: Domestic	322	58%
International	8	1%
Total Sales	556	100%

2018

Origin of Buyer	# of Trans.	% Overall
Local	189	38%
Front Range	20	4%
Out of State: Domestic	287	58%
International	3	1%
Total Sales	499	100%

2014

Origin of Buyer	# of Trans.	% Overall
Local	175	33%
Front Range	17	3%
Out of State: Domestic	327	62%
International	7	1%
Total Sales	526	100%

2017

Origin of Buyer	# of Trans.	% Overall
Local	254	41%
Front Range	27	4%
Out of State: Domestic	334	54%
International	4	1%
Total Sales	619	100%

2013

Origin of Buyer	# of Trans.	% Overall
Local	138	34%
Front Range	14	3%
Out of State: Domestic	248	61%
International	5	1%
Total Sales	405	100%



Property Type Transaction Analysis

YTD: 2023 Gross Sales Reconciliation by Transaction Type

	# Transactions		Gross Volume
Single Family	5	\$	12,180,000.00
Multi Family	8	\$	17,455,000.00
Vacant Land	5	\$	1,935,000.00
Commercial	5	\$	3,705,000.00
Development Land	1	\$	7,219,800.00
Timeshare / Interval	7	\$	1,579,800.00
Not Arms Length/Low Doc Fee			
Quit Claim Deed			
Related Parties			
Bulk Multi-Family Unit/Project Sales			
Partial Interest Sales			
Deed Restricted / Mobile Homes	1	\$	815,000.00
Multiple Units & Sites/Same Deed			
Water Rights / Open Space / Easements / Mining Claims			
Exempt / Political Transfers / Density Transfers			
Total Transactions:	32	\$	44,889,600.00

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New Residential Unit Sales Detail

January 2023

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New Residential Unit Sales:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
-----	------	------------	------	-------	-------	-----------	------	---------

There were no New Unit Sales in January 2023

Summary New Residential Unit Sales:

Note: The information shown does not include time share interests, new vacant site transactions, or new commercial unit transactions.

Average Price:	\$	-
Median Price	\$	-
Average PPSF:	\$	-
# Transactions:		0
Gross Volume:	\$	-

