2026-7-2

In Steamboat, resort condos are getting Aspen prices

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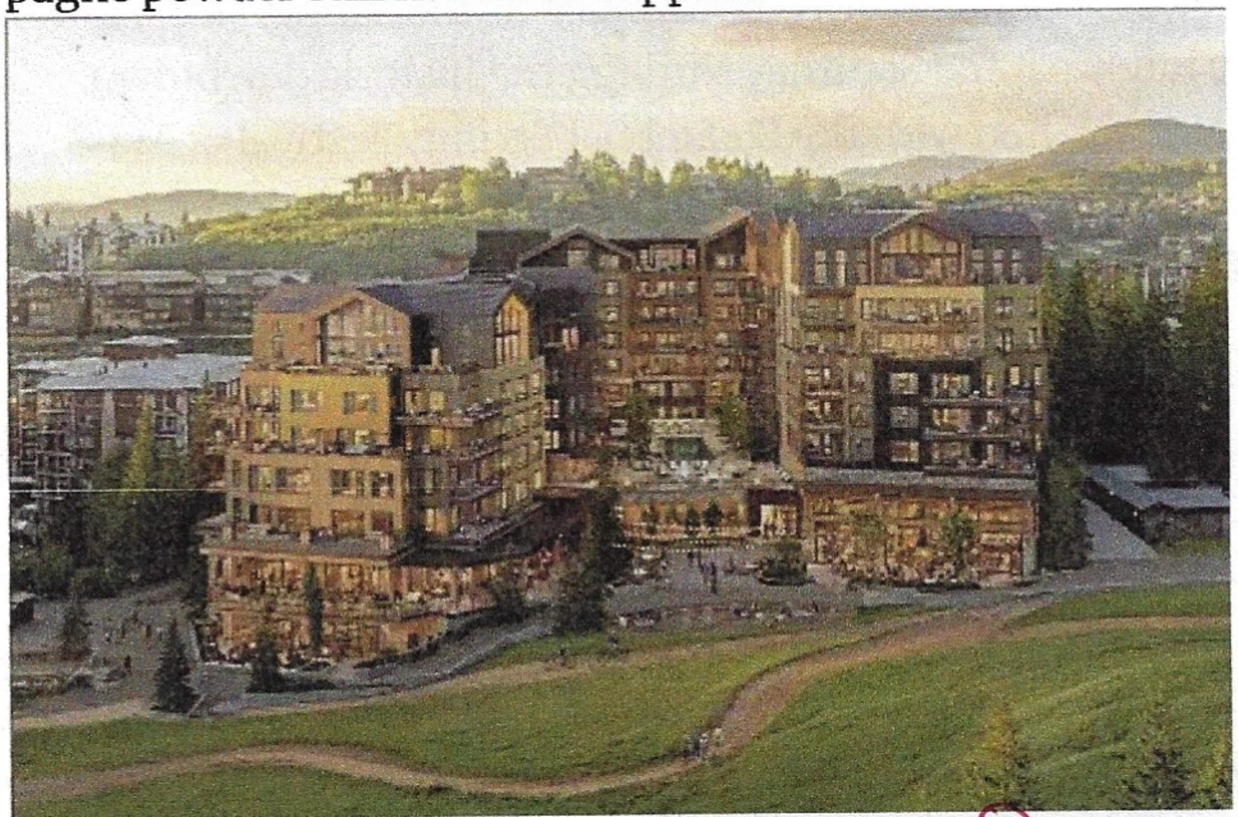
The Denver Gazette · 2 Jul 2026 · C4 · MARK SAMUELSON The Denver Gazette

After a ski season that saw snow totals drop 40% from the 10-year average and visitor occupancies fall, o 15%, there was little reason to expect resort sales in Steamboat to look upbeat this summer. But a glance at the performance of a new project at its mountain base shows that the town famous for champagne powder still has a wide appeal.



The Stockman Steamboat Springs, planned for 95 condominiums and another 59 hotel suites at the base of Steamboat's Right-O-Way run, opened for pre-sales two months ago but has already booked some $90 million in sales.

"I expect that to be closer to $100 million by the end of the week," Suzanne Schlict with Berkshire Hathaway, broker for the project, told The Denver Gazette.

$220 million upgrade

This is for a resort community expected to open in 2030, with current prices running from $1.7 million to $19 million. Marketing professional Karin Salinas attributes that out-of-the-chute success to the project's partnership with Steamboat owner Alterra Mountain Company, which just completed a $220 million upgrade to the mountain's infrastructure, including a 10-skier gondola that became the continent's fastest and longest.

Note

But sales have also benefited from the Auberge Collection resort brand — same branding as the Hotel Jerome in Aspen and Madeline in Telluride. The Stockman launched four years ago under a Fort Worth developer, but Alterra had taken the project back and had passed it on last year to Marquee Development, under the same ownership as the Chicago Cubs.

Atop the resort is the Rooftop Barn — 13 premium two-to-five-bedroom units, from $7 million to $19 million. Three of those including the two most expensive, are already under contract; but Schlict has

Unit 642 available, a 4-bedroom 6-bath plan on two levels, sized over 3,100 square feet, with a 500-foot balcony the looks west down the valley. The price is $11.615 million.

"Do the math, that's just over $3,100 a foot," Schlict said. "That's a market leading price in Steamboat, but our buyers are seeing value for what Steamboat o ers, compared to some other resorts."

The unit's dining and entertaining area would look out from a two-story floor-to-ceiling window wall and would have two primary bedroom suites adjacent on the main, with other bedrooms overlooking from above. Two parking spaces are included — less important, Schlict notes, in an area where many owners arrive via Yampa Valley Regional Airport, with winter service from Dallas, Chicago and Los Angeles, and year-round from Denver and Houston.

July Fourth parade

Nevertheless, the three Barn sales in the bag are each Colorado buyers; and Schlict says the wider buyer pool for The Stockman shows a liking for the year-round attractions as much as the skiing. "It's a lower key atmosphere," she added, pointing up the July 4 parade Saturday through the historic downtown. That's part of Cowboy Roundup Days, attractions paired with the Steamboat Strings Festival of Music, a bike race, and hiking and fly-fishing.

Included at The Stockman will be concierge services for storing the gear. Schlict's sales center is open 10-to-5 daily at the Mt. Werner base.