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Colorado's mountain markets shift into buyers' territory this fall



Sara B. Hansen

While Denver dominates the news, Colorado's high country is quietly setting its own pace this August.

Inventory is swelling in several resort towns, forcing sellers to wait longer and adjust expectations as the market shifts.

And in a few pockets, the market's still thriving like nothing changed.

So, what's really happening up in the mountains?

Across the region, inventory is building, days on market are stretching longer, and buyers are finding more leverage than they've seen in years, according to the Colorado Association of Realtors' August report.

Every town has its own story—so it's a little bit of everything, depending on where you look.

Grand County plays it both ways

Grand County has flipped from a seller's sprint to a buyer's stroll. The median single-family price jumped 31% to more than \$1.3 million, even as attached-home prices slid 12.3% to \$515,000.

Homes are sitting for 71 days on average now, giving buyers plenty of room to think it over.

Winter Park's holding steadier ground, selling close to asking price. Granby and Grand Lake tell a different tale, with buyers negotiating hard and often winning.

Realtor Monica Graves put it simply: Grand County has moved from a market of urgency to a market of opportunity.

Summit County keeps climbing

Summit County bucks the cooling trend: single-family sales jumped 18.4% year over year, with nearly half of listings—and 64% of August sales—above \$1 million.

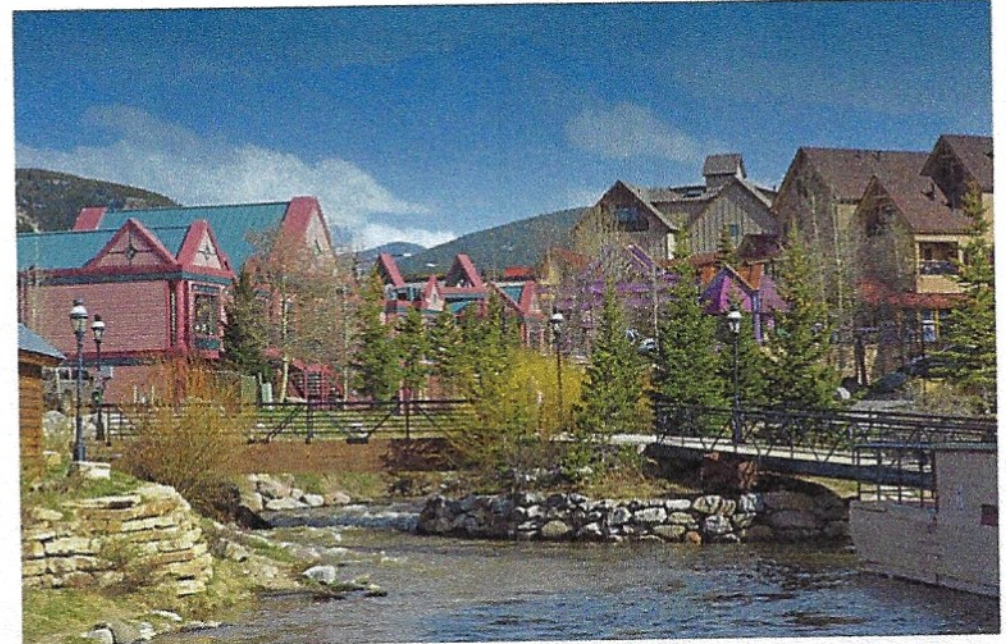
Realtor Dana Cottrell compared the month to the high country's shifting weather, warm afternoons giving way to cooler mornings. Her take on the market's mixed signals? In the mountains and in real estate, she said, the best view often comes after the climb.

Steamboat's slowdown isn't what it looks like

Steamboat Springs saw single-family days on market more than double, jumping from 43 to 101.

Actual transaction counts rose 15% through August, once you strip out a handful of ultra-luxury sales that skewed last year's numbers.

Realtor Marci Valicenti called it a market normalizing after several red-hot years rather than one in retreat. Translation: this isn't a crash. It's a breather.



Crested Butte and Gunnison split down the middle

Crested Butte posted its strongest August closings in five years, up nearly 9% with dollar volume climbing almost 30%.

Gunnison, meanwhile, is running about 20% behind last year. Inventory's growing in both towns, and buyers have room to negotiate.

Realtor Molly Eldridge's advice for sellers is simple: price correctly from the start.

Telluride keeps chasing bigger checks

Transactions fell 8% year to date, but total dollar volume climbed 18% to \$602.3 million, boosted by a single \$38 million ranch sale.

Realtor George Harvey summed it up in four words: fewer sales with higher prices.

The bottom line for buyers and sellers

Across the high country, one theme keeps repeating. Buyers have leverage they haven't had in years.

Sellers who price realistically are closing deals. Those who don't are watching the days on market stack up like crisp leaves on a mountain trail.

Sara B. Hansen has been an editor and writer for more than 20 years. Her professional background includes editing positions at The Denver Post, The Des Moines Register, The Fort Collins Coloradoan, and At Home with Century 21. She's also the founder and editor of DogsBestLife.com and the author of "The Complete Guide to Cocker Spaniels."