

Why record-low snowpack is slowing Colorado mountain home sales

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Colorado's mountain real estate markets started 2026 with uncertainty. Prices have dipped, inventory has grown, snowpack is at a record low, and economic concerns persist.

Even so, brokers say homes priced right are still selling.

The February Market Trends Housing Report from the Colorado Association of Realtors shows the mountain homes market settling after years of rapid growth, with buyers gaining more choices and sellers learning that patience and smart pricing matter.

Summit and Park counties: Steady turns

Single-family listings are down 17% and condo listings down 11%, with the median home price at \$1.3 million. Homes are sitting on the market longer — up to 139 days for condos.

"Conditions may require a little more patience and a few adjustments, but the experience is still excellent," said Summit-area realtor Dana Cottrell

Steamboat Springs: A sales surge

Steamboat Springs saw a dramatic jump in single-family sales — 13 homes in February versus just 2 last year — though the average price fell to \$2.4 million. Condo prices rose 10% to \$917,500, and sellers

are receiving about 96% of the asking price.

"It will be interesting to see what changes springtime in the Rockies brings," said Steamboat Springs-area realtor Marci Valicenti.

Vail: Drought clouds outlook

Vail saw 25% more closed sales and 13% more active listings, but the area faces its lowest snowpack in 47 years, straining tourism and small businesses.

"The coming year is going to be impactful statewide to a degree not seen before," Vail-area realtor Mike Budd, warning that drought could affect water supply for the entire Front Range.

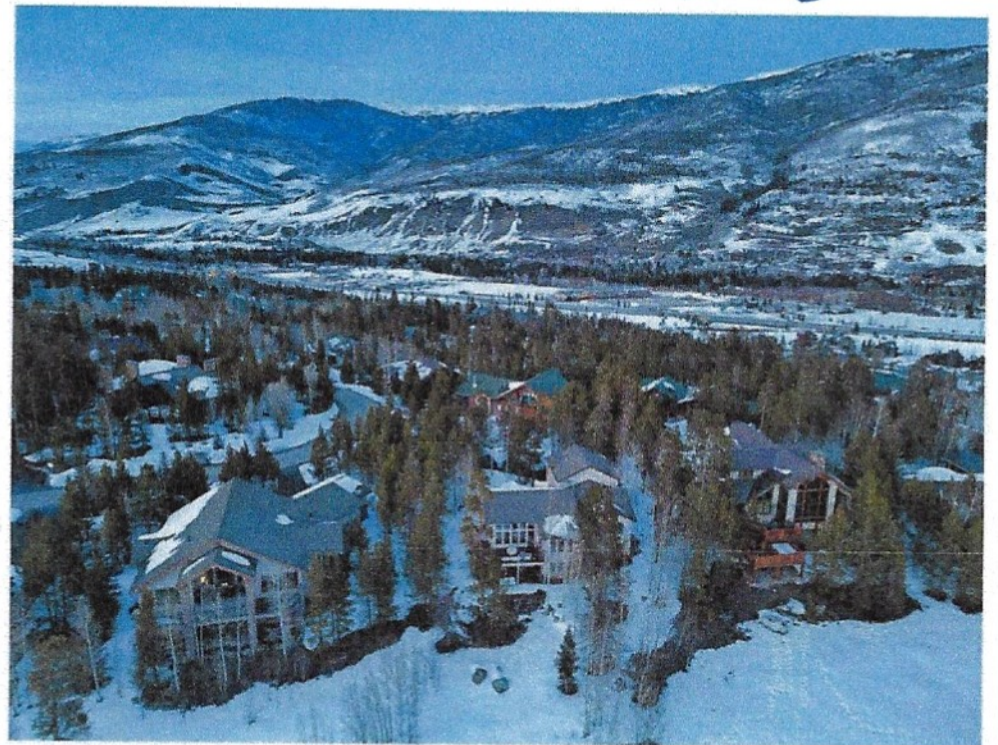
Grand County: Balanced and pragmatic

In Grand County, median home values have dropped slightly over the past year to between the mid-\$700,000s and low-\$800,000s. Buyers have more options and more room to negotiate than before. Bidding wars are rare now, but homes with good prices still sell.

"Overall, Grand County's early 2026 housing market feels balanced and pragmatic — not sliding, but not overheated either," said Grand County-area realtor Monica Graves.

Durango and the Southwest: Rural appeal rises

La Plata County's median single-family price jumped 37%, driven by high-end sales, while rural properties outside Durango saw



150% more transactions as buyers sought affordability.

"Just escaping city limits by a few miles can result in large cost savings," Durango-area realtor Heather Erb.

Pagosa Springs: Inventory builds, urgency fades

Pagosa Springs has 194 listings — up 13% — but sales fell 32% to just 17 homes, with an average of 136 days on market.

"Sellers must have homes priced well, show-ready, and well-staged," said Pagosa Springs-area realtor Wen Saunders, warning of further price declines if higher-end buyers stay on the sidelines.

Final thoughts

Colorado's mountain real estate markets are navigating a new reality.

Record-low snowpack, rising inventory, and economic uncertainty have shifted power toward buyers, but the market is far from broken.

From Steamboat's sales surge to Durango's rural boom, pockets of strength remain.

The common thread: strategy matters more than speed, and homes priced right are still selling.

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."