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Colorado mountain housing markets shift towards balance in April

Sara B. Hansen

Colorado's mountain and resort communities are moving toward a more balanced market, with conditions favoring neither buyers nor sellers, according to the April Market Trends Housing Report from the Colorado Association of Realtors.

With inventory rising and prices stabilizing, sellers are more open to negotiation than in recent years.

While desirable homes still sell quickly, frenzied bidding wars have faded. Buyers now have more time and negotiating power.

Luxury prices climb

In Crested Butte, single-family home sales rose 15% year-over-year, with average prices exceeding $3 million, up 24%. Condo and townhome prices also surpassed $1 million.

Crested Butte realtor Molly Eldridge notes that well-priced homes move quickly, but many linger, resulting in a more balanced market without an obvious advantage for buyers or sellers.

Her advice: act quickly on desirable homes but consider negotiating on listings that have been available for a while.

Telluride and Mountain Village remain stable, with sales volume up 24%, but limited inventory keeps prices high. Price reductions are rare and modest, typically between 5% and 10%.

Foothills market warms up

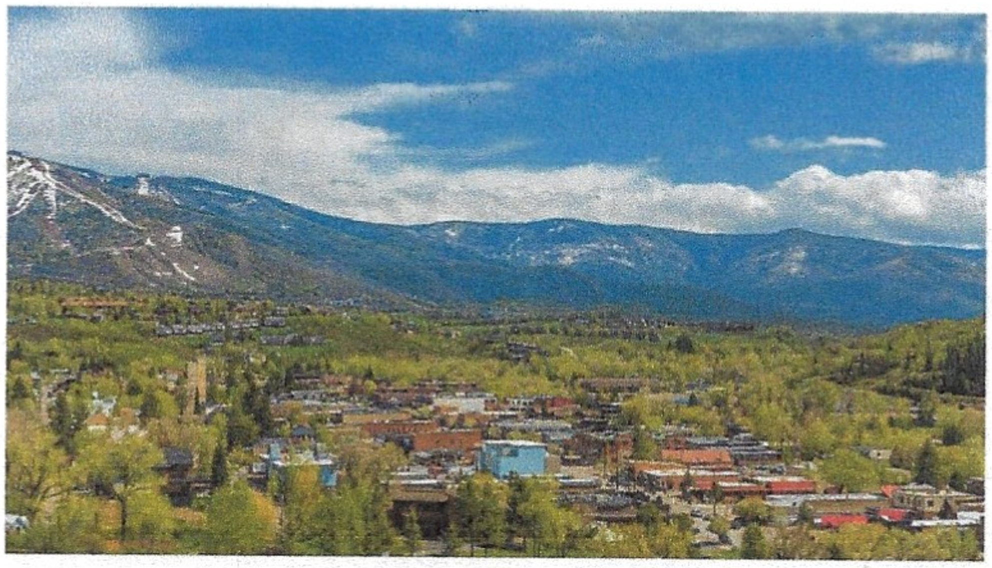
Evergreen and the foothills offer mountain living at lower prices. Pending sales are up 16%, with a median price of $710,000, nearly flat year-over-year.

Evergreen-area realtor Julia Purrington Paluck says the market is stabilizing as participants adapt to higher interest rates, not due to a buying frenzy.

Note

Seller concessions and mortgage rate buydowns are increasingly common, helping buyers with affordability. Appropriately priced homes are seeing strong activity, while longer days on market allow for more thorough due diligence.

The foothills market is healthier and more balanced but still rewards realistic pricing and preparation.



Summer options

The resort corridor from Grand County through Summit and Steamboat Springs offers a range of price points and lifestyles.

Summit County's average single-family price reached $3.2 million, with condos averaging $842,000 and sales up 22%. Cash buyers account for nearly half of all deals, and the market shows signs of warming.

Grand County offers luxury in Winter Park (average $1.5 million), more choices in Granby (median $830,000), and lifestyle purchases in Grand Lake (median $800,000). The market favors negotiation and disciplined pricing.

Steamboat Springs saw single-family inventory rise 40%, shifting toward buyer-friendly conditions. Pending contracts surged, and sellers are accepting close to the list price.

Statewide, prices remain historically high but are more negotiable, with increased inventory and longer time on market.

Well-priced, well-located homes still sell fast, so buyers should be prepared and decisive. Buyers should be ready to move quickly when the right property appears.

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."