

# PRUDENTIAL STEAMBOAT REALTY 2009 Market Report



**Prudential**  
**Steamboat Realty**

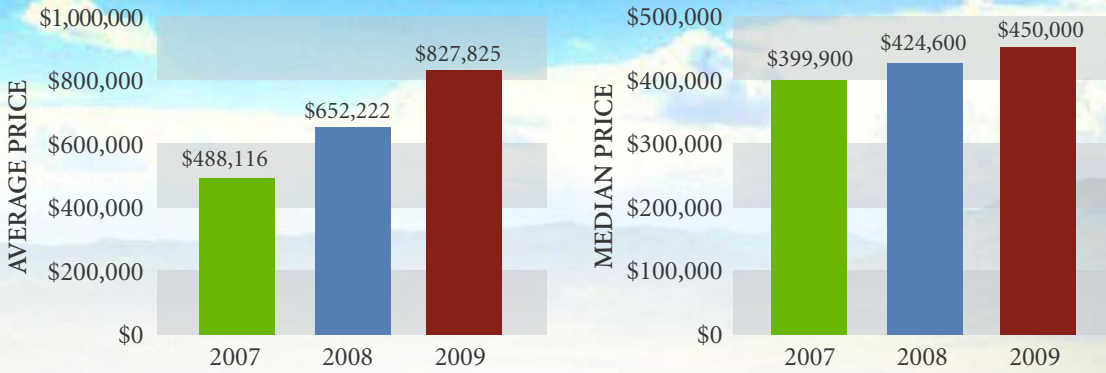
970.879.8100

Information Compliments of  
Bruce Carta from Land Title



# ROUTT COUNTY AVERAGE AND MEDIAN PRICE

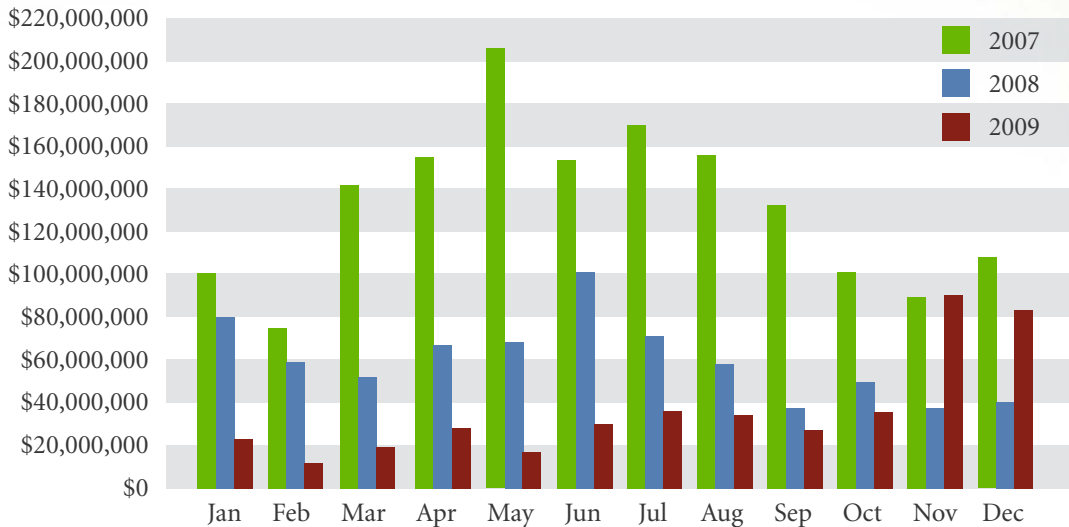
## Single Family Homes, Condos/Townhomes, and Land



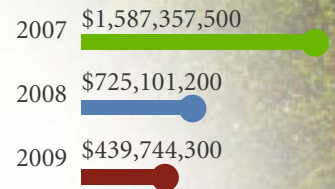
\* Data does not include development land sales of \$10 million dollars and above

Wildhorse Meadows (home to the newest gondola in Colorado) closed 25 units in 2009 at an average transaction price of \$850,000. Additionally, One Steamboat Place and Edgemont closed 13 luxury condominiums between \$2.1 and \$3.5 million.

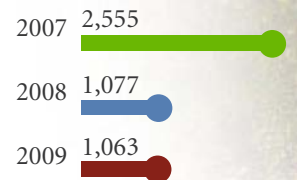
# ROUTT COUNTY TOTAL DOLLAR VOLUME



## TOTAL DOLLAR VOLUME



## TOTAL UNITS SOLD



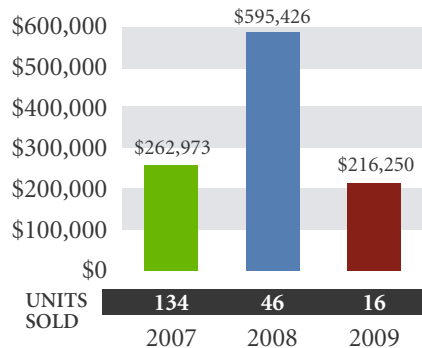
# SURROUNDING COMMUNITIES

## - AVERAGE PRICE AND UNITS SOLD

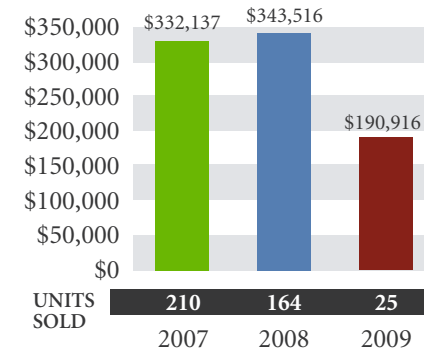
### Single Family Homes, Condos/Townhomes, and Land

With 33% of the market share in Routt County, Prudential Steamboat Realty is honored to be your choice in local real estate.

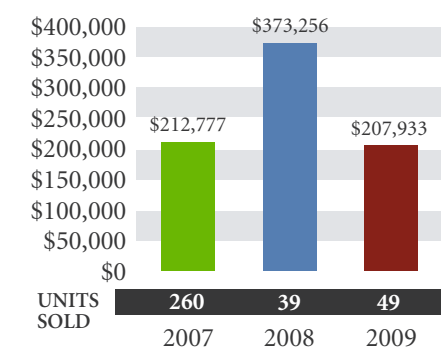
### North Routt



### Hayden

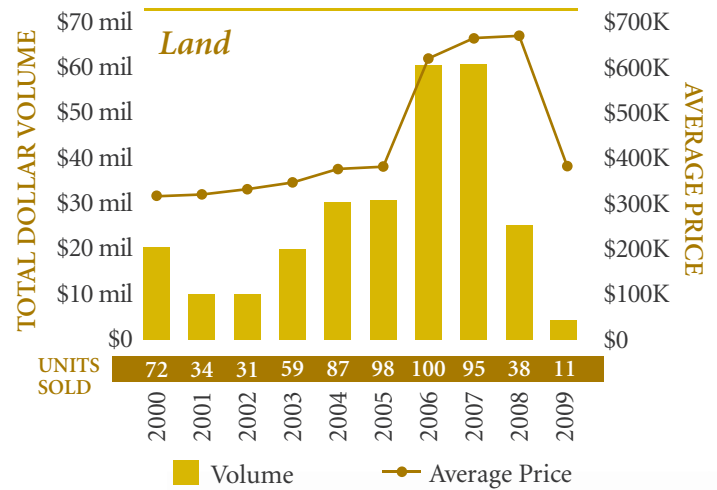
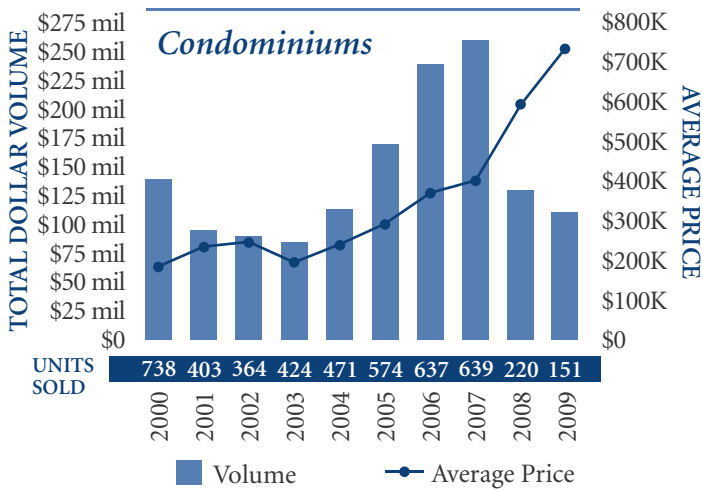
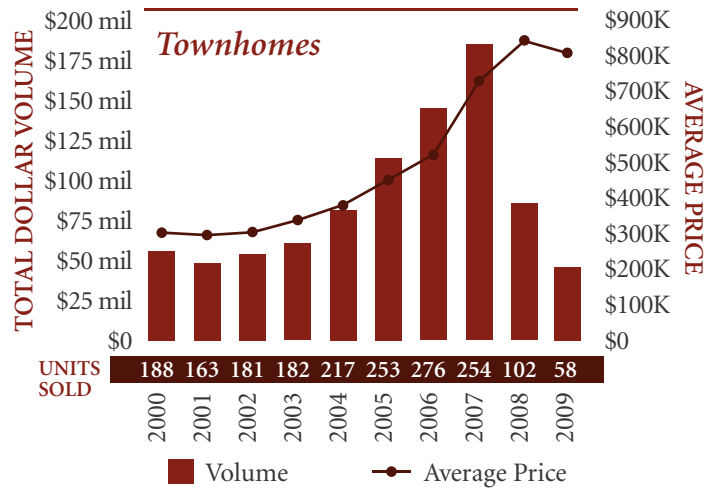
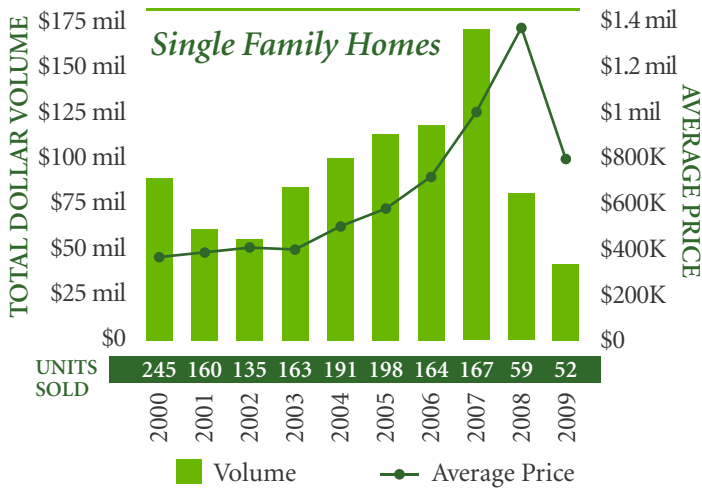


### Stagecoach



# CITY OF STEAMBOAT SPRINGS – THE PAST 10 YEARS

## Total Dollar Volume, Units Sold, and Average Price



\* New development closings caused an increase in the average transaction price for condos in 2009

\* Data does not include development land sales of \$10 million dollars and above

## MAKING SENSE OF THE MARKET

In the last year, savvy buyers have reaped the reward of being first responders in a real estate market full of pitfalls and opportunities. Bargain hunters benefited from low prices, low interest rates, distressed properties, short sales and foreclosures. Inventory is not being absorbed as quickly as sellers would like and there is a shadow inventory of new listings still to come. This, and the fact that banks are still releasing foreclosures and bank-owned property, may continue to place downward pressure on prices. There will still be plenty of good deals in 2010, making it a great time to jump into the market.

Sellers have had a rough two years and many are offering buyer incentives, such as paying for closing costs, paying a year of HOA dues, or giving allowances for carpet and paint. Competition is fierce and most

sellers have discerned the importance of staging, curb appeal, and the volume of first impressions. Buyers have had challenges with lending, but those with good credit and a decent down payment (or cash) are scoring some great properties.

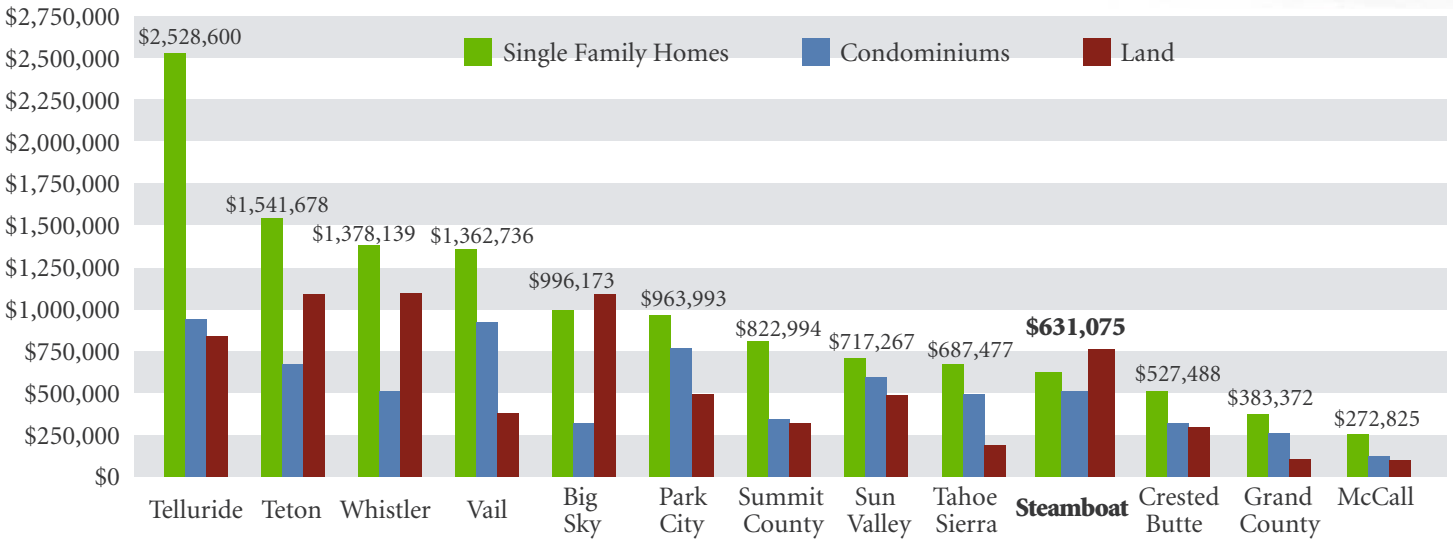
More buyers are testing the waters, delineated by an uptick of pending sales. The market is slowly showing signs of improvement. We are seeing buyers who thought they could never afford the house, condo or land they dreamed of finally claim their coveted piece of the Steamboat lifestyle. It continues to be a buyer's market and these conditions will prevail as prices remain very compelling. Jump in by calling your favorite Prudential real estate broker for a comprehensive overview of the market.



*The Silver Lining:* Ski Town USA produces more Olympians than any other city in the country. In 2010, hometown heroes raised the bar, by winning America's first medals in the Nordic Combined.

## STEAMBOAT COMPARED TO OTHER RESORTS

### Average Price – Single Family Homes, Condos, Land



\*Statistics from the 2009 Rocky Mountain Resort Alliance  
 \*\*Aspen is no longer a part of the Rocky Mountain Resort Alliance

## COVERING THE ENTIRE VALLEY AT ONE ADDRESS

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- Stay connected and get up to the minute information



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## THE POWER OF OUR BRAND

Prudential Steamboat Realty has over 50 licensed real estate brokers, professionally trained and experienced in sales and development of real estate in the Steamboat Springs area. Located in a tech-savvy, 8,000 sq ft office at the gateway to the Ski Area in the Wildhorse Marketplace, Prudential Steamboat Realty is open seven days a week and boasts a superb support staff along with the latest technology for understanding and marketing real estate. Prudential Steamboat Realty is especially proud of networking with 2,100 Prudential offices and 62,000 agents in North America.



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