

Mid-Valley Market Report

MID-YEAR 2022 REAL ESTATE GUIDE

BY SARA KURZ & PENNEY CARRUTH

BASALT, MISSOURI HEIGHTS & CARBONDALE

Aspen
Snowmass

Sotheby's
INTERNATIONAL REALTY

Welcome

The market has shifted since the start of 2022. Our observation is that the market is repositioning to the pace we saw in 2018 and 2019. Yes, there are reports that numbers are settling when compared to last year and 2020, but we have to remember that the last 2 years were unlike anything we've ever seen before.

Contributing factors to this shift are the sharp rise in interest rates since this spring that affected buyers who need to borrow and the stock market adjustments we've seen since the war in Ukraine started that have affected those with cash. Combined, these two factors have caused uncertainty and some buyers have paused, waiting to see what happens. The urgency we saw the past two years has dissipated somewhat and buyers are taking their time and/or negotiating. While it is still a great time to sell (values are still extraordinarily high... for the moment), sellers are finding that it is taking longer now.

When putting together this market report, it is impossible not to notice that Absorption Rates this year have slowed substantially. Last year, inventory in most areas was less than 2 or 3 months; now absorption rates are 4 - 14 months (similar to what we saw pre-pandemic). The percentage of listings that are under contract is also substantially lower than it was in the last 2 years. We feel this is due to limited inventory and the proportionately higher prices as a result. There are either fewer buyers pursuing listings right now or prices are too high for some buyers to pursue now.

Enclosed is a custom market report with real estate facts and figures pertaining to Basalt, Missouri Heights and Carbondale. We have highlighted current inventory and statistics, as well as historical sales trends since 2004. Note: this edition does not include the Crystal Valley; there have not been enough sales this year to generate sales data. We hope to provide that in our year-end edition. Also, the number of sales appears down in all areas YTD 2022 because we are only half way through the year.



If you are curious about your options to buy or sell in today's market, please get in touch! We are still both super busy and finding that our clients are meeting their goals and happy with their results.

Penney Caruth *Sara Kurz*

Basalt

Current Market

Single Family Homes Condos, Town Homes & Duplexes

AVERAGE DAYS
ON THE MARKET

117

AVERAGE DAYS
ON THE MARKET

142

AVERAGE % OF
LIST PRICE RECEIVED

100%

AVERAGE % OF
LIST PRICE RECEIVED

101%

	SINGLE FAMILY HOMES	CONDOS, TOWN HOMES & DUPLEXES
TOTAL ACTIVE LISTINGS	33	39
% PENDING	9%	61%
ASKING PRICE RANGE	\$959,000 - \$14,995,000	\$585,000 - \$2,850,000
ABSORPTION RATE	9 months	4.5 months

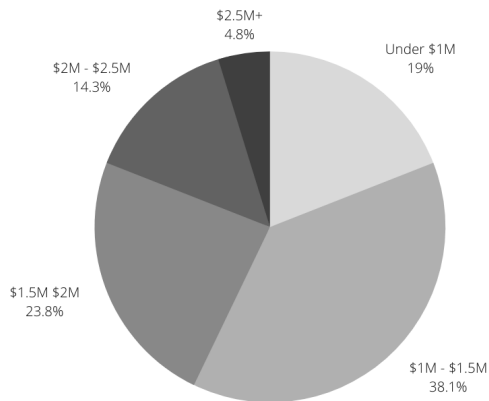
All current activity statistics as of 7/12/2022.

Basalt

Single Family Homes: Historical Trends 2004 - YTD 2022



YTD 2022 Sales Mix By Price Range

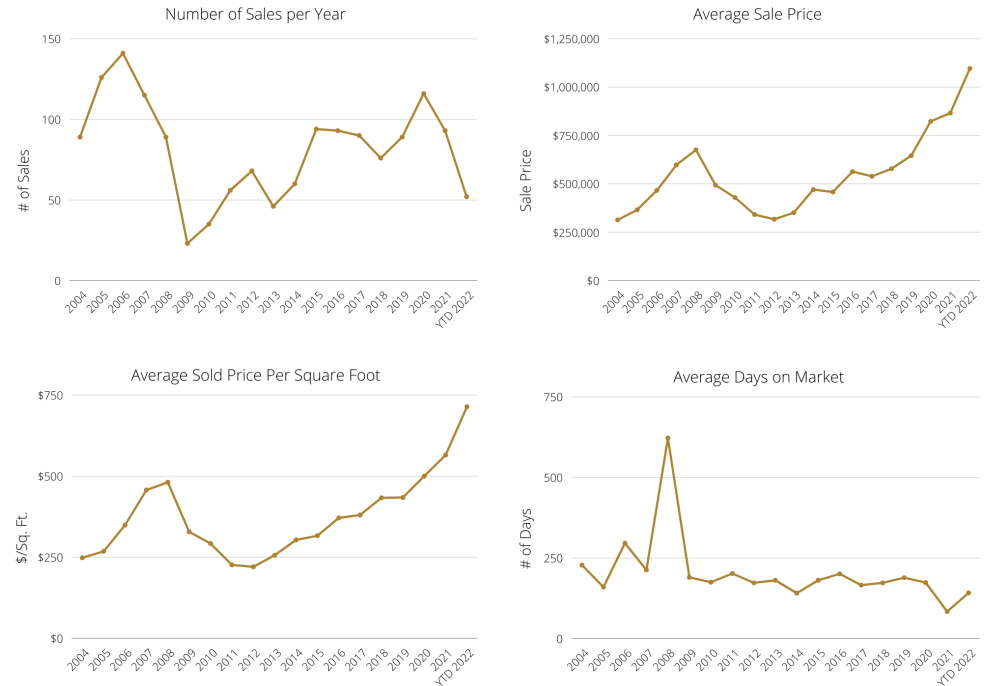


LOWEST SOLD
PRICE YTD 2022
\$805K

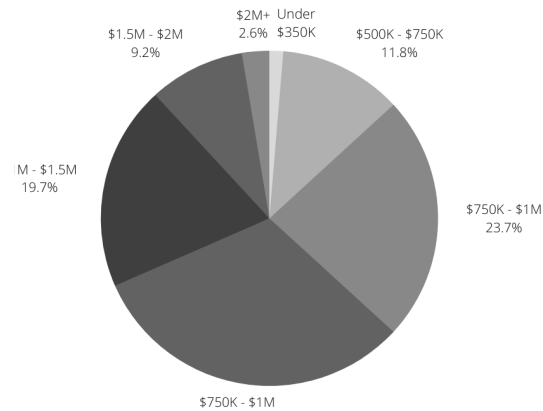
HIGHEST SOLD
PRICE YTD 2022
\$4.4M

Basalt

Condos, Town Homes & Duplexes: Historical Trends 2004 - YTD 2022



YTD 2022 Sales Mix By Price Range



LOWEST SOLD
PRICE YTD 2022
\$340K

HIGHEST SOLD
PRICE YTD 2022
\$2.76M

Missouri Heights

Current Market: Single Family Homes

AVERAGE DAYS ON THE MARKET

182

AVERAGE % OF LIST PRICE RECEIVED

99%

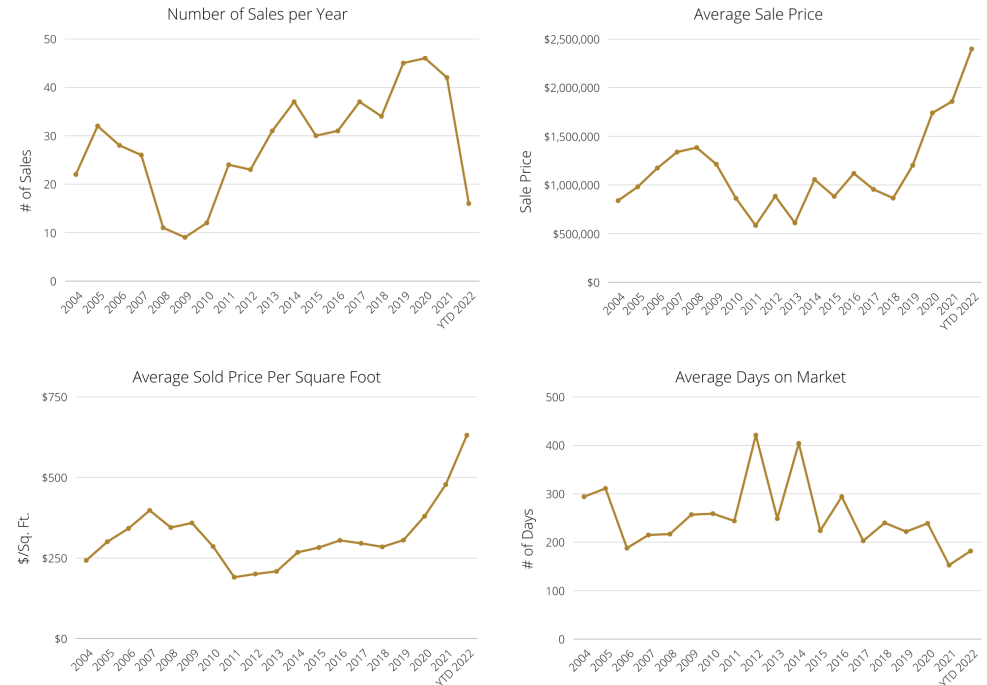
	SINGLE FAMILY HOMES
TOTAL ACTIVE LISTINGS	19
% PENDING	21%
ASKING PRICE RANGE	\$1,000,000 - \$21,000,000
ABSORPTION RATE	7 months

All current activity statistics as of 7/12/2022.

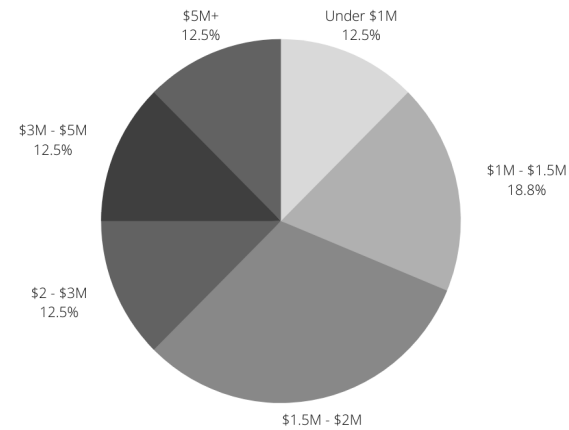


Missouri Heights

Single Family Homes: Historical Trends 2004 - YTD 2022



YTD 2022 Sales Mix By Price Range



LOWEST SOLD PRICE YTD 2022

\$795K

HIGHEST SOLD PRICE YTD 2022

\$6.8M

Carbondale

Current Market

Single Family Homes Condos, Town Homes & Duplexes

AVERAGE DAYS
ON THE MARKET

158

AVERAGE DAYS
ON THE MARKET

275

AVERAGE % OF
LIST PRICE RECEIVED

98%

AVERAGE % OF
LIST PRICE RECEIVED

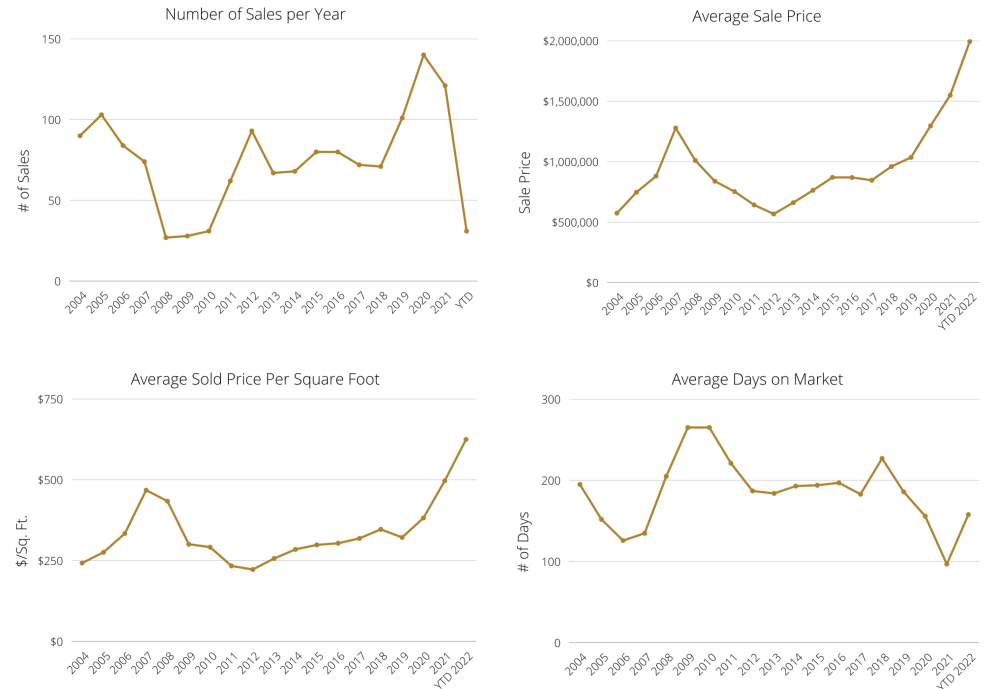
99%

	SINGLE FAMILY HOMES	CONDOS, TOWN HOMES & DUPLEXES
TOTAL ACTIVE LISTINGS	68	18
% PENDING	19%	44%
ASKING PRICE RANGE	\$875,000 - \$6,745,000	\$565,000 - \$2,950,000
ABSORPTION RATE	13 months	4.5 months

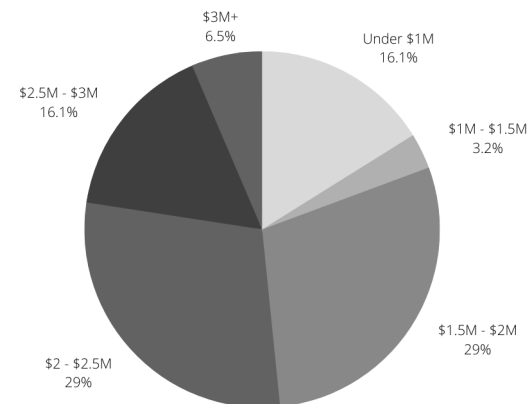
All current activity statistics as of 7/12/2022.

Carbondale

Single Family Homes: Historical Trends 2004 - YTD 2022



YTD 2022 Sales Mix By Price Range



LOWEST SOLD
PRICE YTD 2022

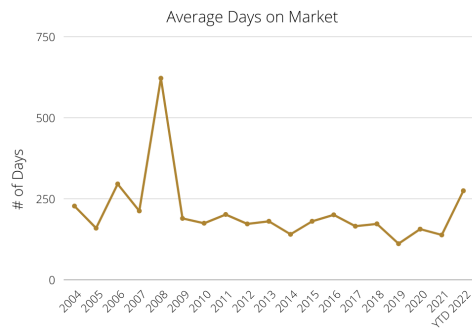
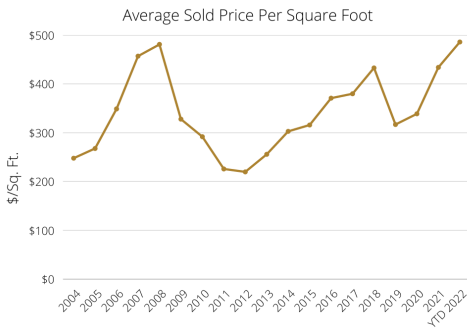
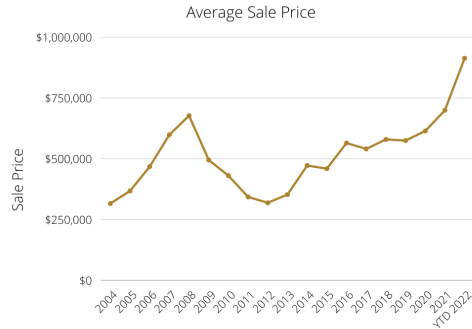
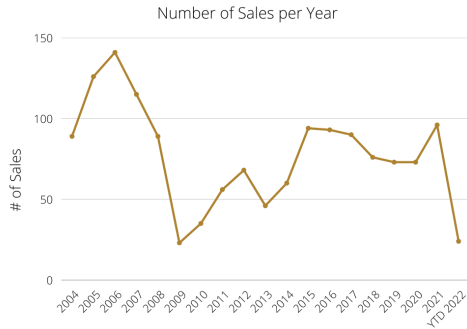
\$600K

HIGHEST SOLD
PRICE YTD 2022

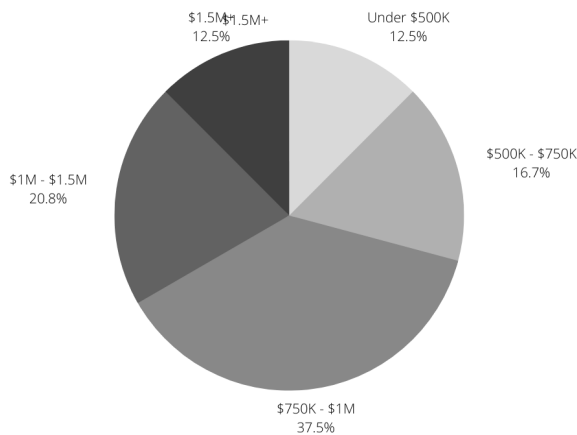
\$3.55M

Carbondale

Condos, Town Homes & Duplexes: Historical Trends 2004 - 2021



YTD 2022 Sales Mix By Price Range



LOWEST SOLD
PRICE YTD 2022

\$335K

HIGHEST SOLD
PRICE YTD 2022

\$1.585M

Vacant Land

Current Activity By Area

LOWEST PRICE SOLD
YTD 2022

\$165K

HIGHEST PRICE SOLD
YTD 2022

\$1.175M

	BASALT	MISSOURI HEIGHTS	CARBONDALE
TOTAL ACTIVE LAND LISTINGS	15	22	31
% PENDING	13%	9%	13%
ASKING PRICE RANGE	\$310,000 - \$3,750,000	\$475,000 - \$1,650,000	\$259,000 - \$2,910,000
ABSORPTION RATE	7.5 months	14 months	7 months
# LOTS SOLD YTD 2022	12	9	27
SOLD PRICE RANGE	\$165,000 - \$935,000	\$235,000 - \$875,000	\$200,000 - \$1,175,000

All current activity statistics as of 7/12/2022.



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Source: Aspen Glenwood MLS

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