

Dear Elk Springs Residents & Landowners,

Enclosed is a custom market report with real estate home and land sales statistics in Elk Springs since 2018.

Low home inventory in Elk Springs is similar to the rest of the local market - values remain high, due to limited options. Five years ago the average sale price in Elk Springs was about \$775,000. As of the end of August 2023, the average is almost \$1.6 million. I suspect that average home prices in Elk Springs will continue to exceed \$1.5 million and that we'll start seeing more and more sales over \$2 million.

The introduction of over 60 lots in filing 9 in the Springs of 2021 and 2022 created a flurry of lot activity. There have been 9 sales so far in 2023, demonstrating a slow down in the pace of the land market. So, for now, the good news is that lot prices are still relatively high (an average of \$325,000 with the highest sale at \$395,000), but the slower pace will likely start to generate longer days on market (i.e., lots may take longer to sell going forward).

I have several qualified buyers looking for homes in Elk Springs, including a local family looking for a spacious home with at least 4-5 bedrooms. If you are thinking about selling your property and curious about your options, please get in touch!

Sara Kurz



Professional.

Proactive.

Personal.

SARA KURZ

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For more information about historical trends and current real estate activity in Basalt, Missouri Heights, Carbondale and the Crystal Valley, visit:

www.Mid-ValleyMarket.com

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Source: Aspen Glenwood MLS

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Currently Listed in Elk Springs



2955 ELK SPRINGS DR

Asking \$379,000

2.989 acres

Build-ready home site with house plans available upon request.



2885 ELK SPRINGS DR

Asking \$339,000

2.615 acres

Spacious lot with panoramic views of Mt. Sopris, Basalt Mtn and Sunlight.

Client Review

"We were lucky to find Sara. Sara was always immediately available and knew the area well. Her knowledge of the contracts was impressive. Great attitude, knowledgeable, experienced and a true delight to work with. This is our 16th home purchase so we know agents and the house buy/sale processes. We provide our highest recommendation for Sara."

- NEW ELK SPRINGS RESIDENTS

How is the single family home market in Elk Springs?

MEDIAN DAYS ON THE MARKET

61

OF HOME SALES EACH YEAR

8 8 10 6 8 4

2018 2019 2020 2021 2022 YTD 2023

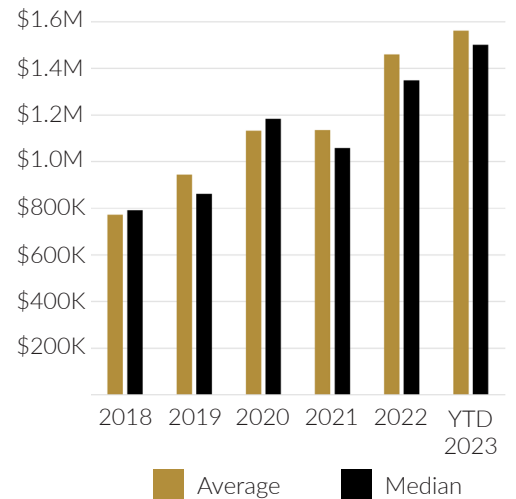
AVG % OF LIST PRICE RECEIVED

99%

RANGE OF HOME PRICES SOLD YTD 2023

\$1.35M - \$1.9M

AVERAGE & MEDIAN PRICE SOLD



What about the land market?

MEDIAN DAYS ON THE MARKET

60

OF LOT SALES EACH YEAR

7 7 33 50 37 9

2018 2019 2020 2021 2022 YTD 2023

AVG % OF LIST PRICE RECEIVED

98%

RANGE OF LOT PRICES SOLD YTD 2023

\$289K - \$395K

YTD 2023 Activity in Elk Springs

As of October 19, 2023

	HOMES	LAND
# OF SALES	4	9
SOLD PRICE RANGE	\$1,350,000 - \$1,900,000	\$289,000 - \$395,000
ACTIVE LISTINGS	4	15
% PENDING	25%	13%
ASKING PRICE RANGE	\$1,185,000 - \$2,950,000	\$249,000 - \$379,000