

Dear Elk Springs Residents & Landowners,

Enclosed is a custom market report with real estate sales statistics pertaining to just 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 year-end 2022, the average was almost \$1.4 million! 301 Woodruff Rd came on the market in December 2022 and closed 47 days later at full asking price, \$1,350,000. As of February 8, 2023, there is only one home on the market in Elk Springs, a spec home listed for \$2.4 million. As with last year, I suspect that several home prices in Elk Springs will exceed \$1,500,000 this year; we may even see 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 between \$229,000 and \$289,000. Last June, my listing at 42 Gossamer sold for \$329,000 - it was the first to sell for over \$300,000 in over a decade! There are currently 6 lots for sale in all of Elk Springs, all listed over \$300,000.

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

Sara Kurz

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Source: Aspen Glenwood MLS

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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:



Elk Springs

YEAR-END 2022 MARKET REPORT

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My Sales in Elk Springs in 2022



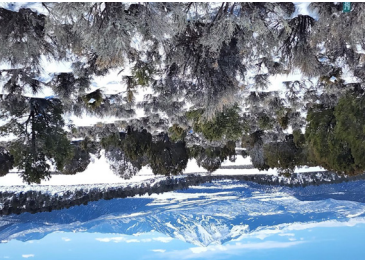
48 CRESCENT LANE
\$1,552,500 | May | Buyer
4 beds | 3.5 baths | 3,764 sq. ft.



42 GOSSAMER RD (LOT)
\$329,000 | June | Seller
2.43 acres



38 ASTER DR (LOT)
\$250,000 | May | Seller
3.2 acres



3540 ELK SPRINGS DR (LOT)
\$289,000 | May | Buyer
2.52 acres

"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 1st home purchase so we know agents & 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

56

AVG % OF LIST
PRICE RECEIVED

97%

OF HOME SALES EACH YEAR

2018 2019 2020 2021 2022

8 8 10 6 8

RANGE OF HOME PRICES
SOLD IN 2022

\$1.010M - \$2.2M

* Excludes sale at \$900K; home was sold mid-construction.

What about the land market?

MEDIAN DAYS
ON THE MARKET

91

OF LOT SALES EACH YEAR

2018 2019 2020 2021 2022

7 7 33 50 37

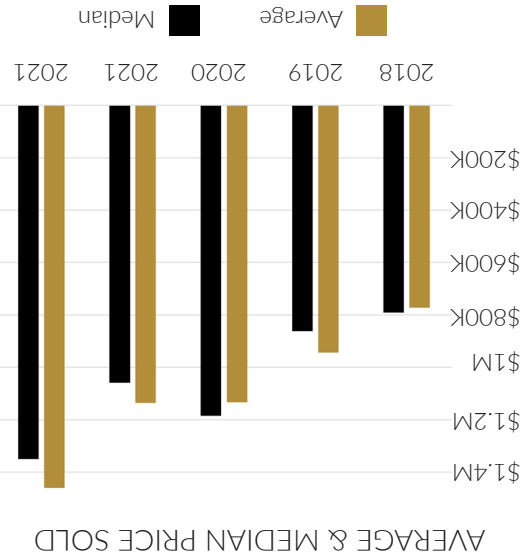
RANGE OF LOT PRICES
SOLD IN 2021

\$200K - \$425K

* Sale at \$425K was for 9.49 acres; highest "normal" lot sale was \$329K.

YTD 2023 Activity in Elk Springs

As of February 8, 2023



HOMES	LAND	# OF SALES	1	0	SOLD PRICE RANGE	\$1,350,000 to date.	ACTIVE LISTINGS	1	6	% PENDING	n/a	16%	ASKING PRICE RANGE	\$320,500 - \$395,000
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