

Mid-Valley Market Report

MID-YEAR 2023 REAL ESTATE GUIDE

BY SARA KURZ & PENNEY CARRUTH

BASALT, MISSOURI HEIGHTS, CARBONDALE
& THE CRYSTAL RIVER VALLEY

Aspen
Snowmass

Sotheby's
INTERNATIONAL REALTY

Welcome

Here is our recap on the market year-to-date as of July 2023:

Statistically and most importantly, the average sale price and average price per square foot are still on the rise in all areas due to persistent low inventory. The average days on market is now above 100 days in all areas demonstrating that conditions have definitely changed from the fast-paced market of the pandemic and post-pandemic. We are settling into a slower pace. We are seeing a little more negotiation room on price, with average percentage of list price received somewhat relaxed in most segments. The number of sales is down, but keep in mind that these numbers are intended to showcase a full calendar year of sales so we'll know more at years-end. Ultimately, as per usual in summertime, we are seeing a little uptick in inventory and suspect that contract activity and closings will pick up this fall.

Anecdotally, there are segments of the market that are still on fire. Most listings under \$1 million are still seeing multiple offers and short listing periods. Brand new or nearly new construction and move-in-ready homes are the highest in demand. The \$2 million + second homeowner market seems to be very strong this summer. For example, we put two houses on the market in Missouri Heights last Spring. Both sold at or near full price! We had many showings at one but once it went under contract, it closed in a brisk 30 days; the other one had only a few showings, but went under contract in 6 days. The list prices (\$2.3 and \$2.6 million) also demonstrate high demand despite the increase in asking price and price per square foot. Conversely, we are also seeing overpriced listings that are sitting on the market for a while. These end up taking a few price reductions before selling. While we want our sellers to obtain the highest sale possible, we also encourage flexibility if the market doesn't respond to the price we have set.



This custom market report shows some variation among areas, yet also establishes the overall trends pertaining to Basalt, Missouri Heights, Carbondale and the Crystal River Valley since 2004. We hope you find it helpful in showcasing the current market and where it has been.

If you are curious about your options to buy or sell in today's market, please get in touch! Determining market value is incredibly complicated right now, so we are happy to assist in any way we can.

Penney Carullo

Sara Kurz

Basalt

Current Market

Single Family Homes

Condos, Town Homes & Duplexes

AVERAGE DAYS
ON THE MARKET

127

AVERAGE DAYS
ON THE MARKET

230

AVERAGE % OF
LIST PRICE RECEIVED

96%

AVERAGE % OF
LIST PRICE RECEIVED

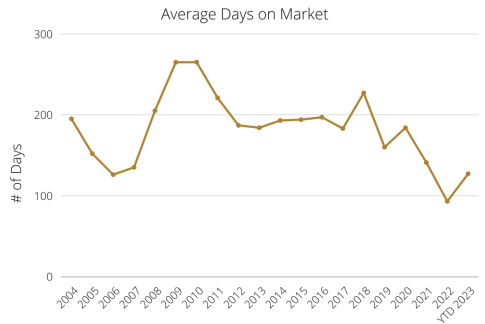
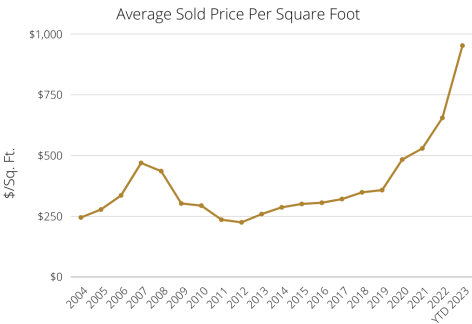
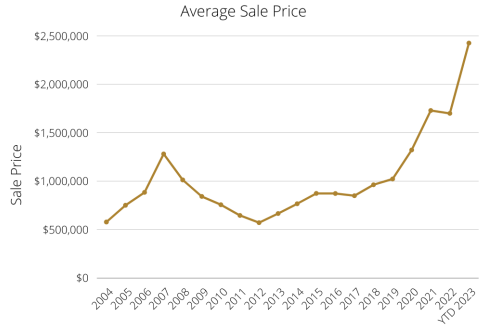
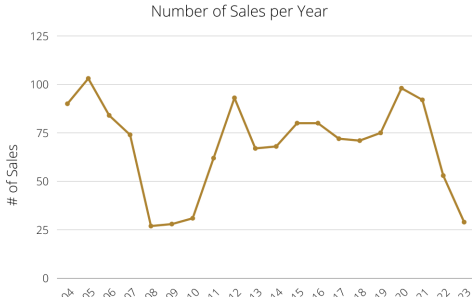
100%

	SINGLE FAMILY HOMES	CONDOS, TOWN HOMES & DUPLEXES
TOTAL ACTIVE LISTINGS	29	45
% PENDING	35%	42%
ASKING PRICE RANGE	\$935,000 - \$13,400,000	\$684,500 - \$5,500,000
ABSORPTION RATE	6 months	5 - 6 months

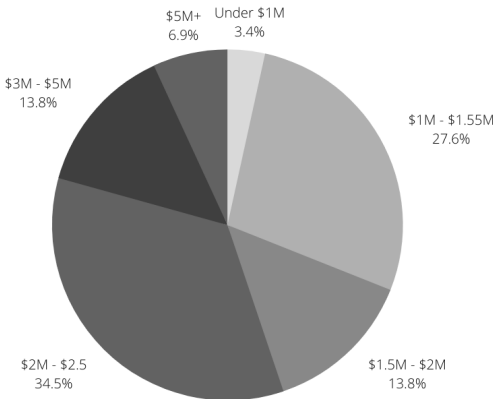
All current activity statistics as of 7/14/2023.

Basalt

Single Family Homes: Historical Trends 2004 - YTD 2023



Mid-Year 2023 Sales Mix By Price Range



LOWEST SOLD PRICE

SO FAR IN 2023

\$950K

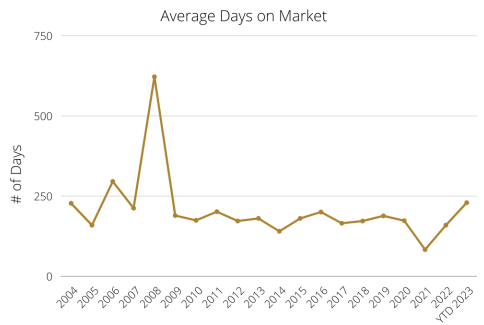
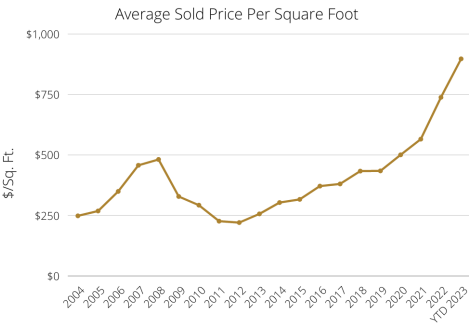
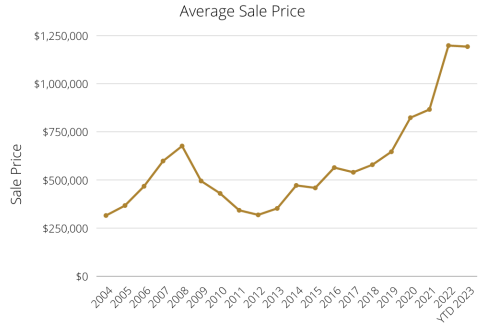
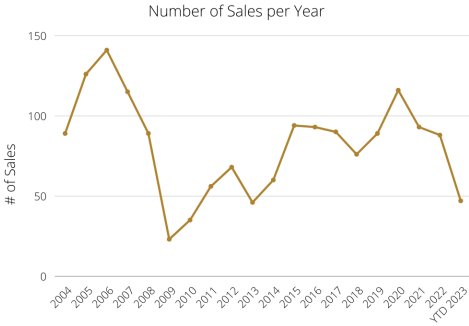
HIGHEST SOLD PRICE

SO FAR IN 2023

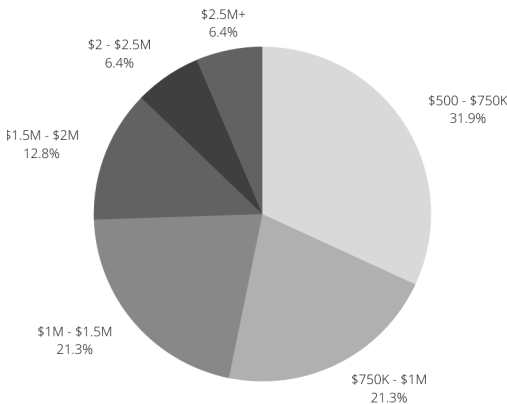
\$6M

Basalt

Condos, Town Homes & Duplexes: Historical Trends 2004 - YTD 2023



Mid-Year 2023 Sales Mix By Price Range



LOWEST SOLD PRICE

SO FAR IN 2023

\$502K

HIGHEST SOLD PRICE

SO FAR IN 2023

\$2.86M

Missouri Heights

Current Market: Single Family Homes

AVERAGE DAYS
ON THE MARKET

142

AVERAGE % OF
LIST PRICE RECEIVED

95%

	SINGLE FAMILY HOMES
TOTAL ACTIVE LISTINGS	22
% PENDING	27%
ASKING PRICE RANGE	\$950,000 - \$12,500,000
ABSORPTION RATE	12+ months

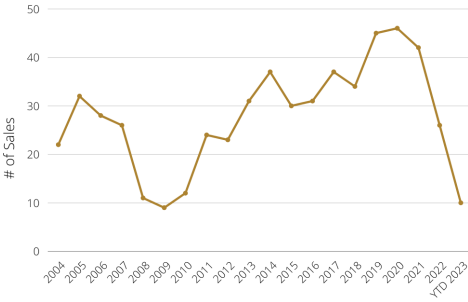
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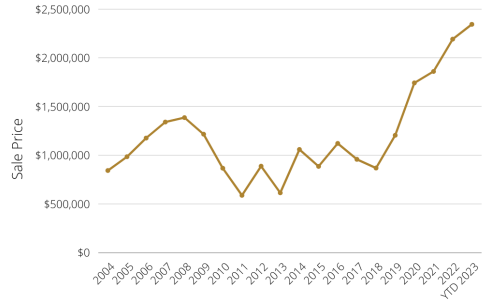
Missouri Heights

Single Family Homes: Historical Trends 2004 - YTD 2023

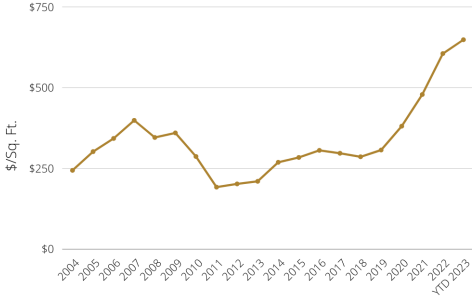
Number of Sales per Year



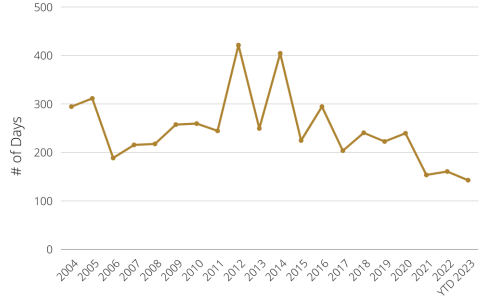
Average Sale Price



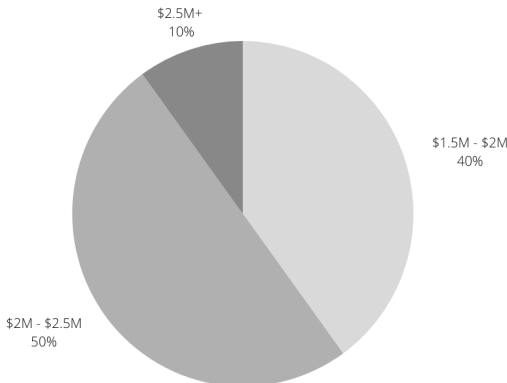
Average Sold Price Per Square Foot



Average Days on Market



Mid-Year 2023 Sales Mix By Price Range



LOWEST SOLD PRICE
SO FAR IN 2023

\$1.675M

HIGHEST SOLD PRICE
SO FAR IN 2023

\$4.54M

Carbondale

Current Market

Single Family Homes

Condos, Town Homes & Duplexes

AVERAGE DAYS
ON THE MARKET

158

AVERAGE DAYS
ON THE MARKET

101

AVERAGE % OF
LIST PRICE RECEIVED

98%

AVERAGE % OF
LIST PRICE RECEIVED

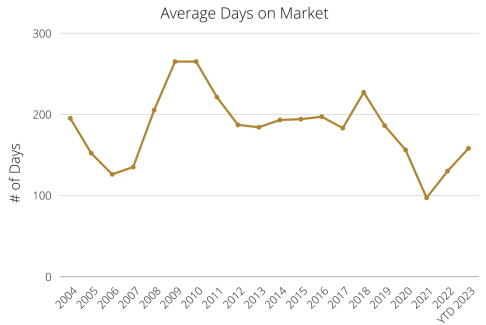
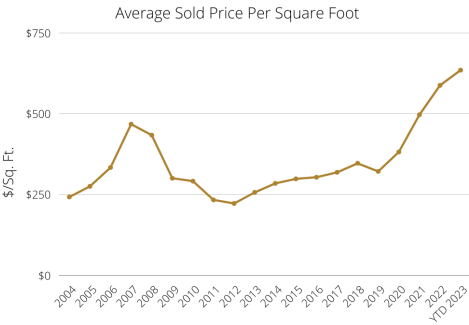
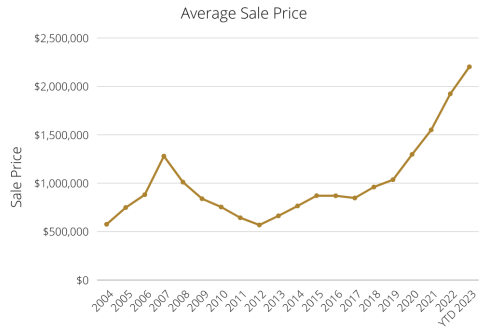
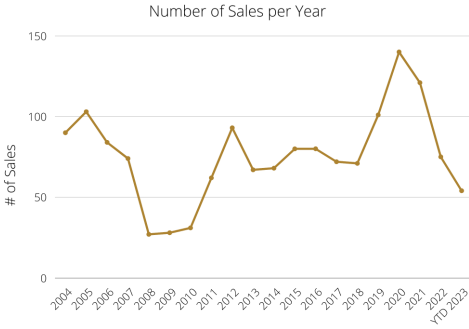
96%

	SINGLE FAMILY HOMES	CONDOS, TOWN HOMES & DUPLEXES
TOTAL ACTIVE LISTINGS	37	14
% PENDING	22%	29%
ASKING PRICE RANGE	\$1,200,000 - \$6,250,000	\$699,000 - \$2,499,999
ABSORPTION RATE	4 months	3 - 4 months

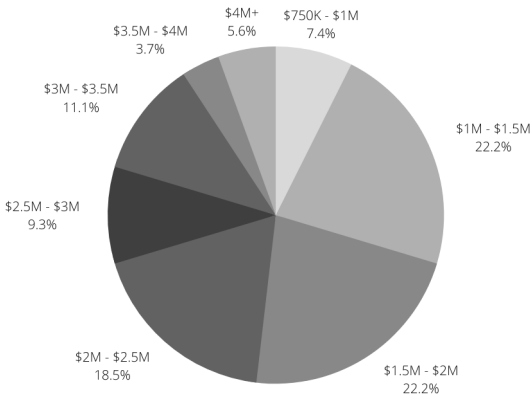
All current activity statistics as of 7/14/2023.

Carbondale

Single Family Homes: Historical Trends 2004 - YTD 2023



Mid-Year 2023 Sales Mix By Price Range



LOWEST SOLD PRICE

SO FAR IN 2023

\$795K

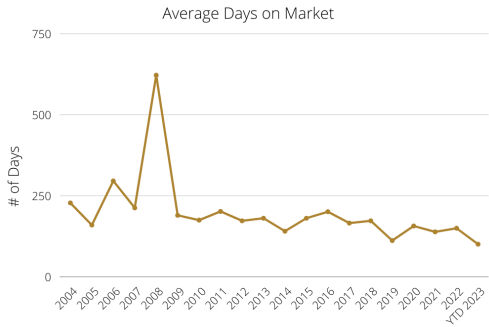
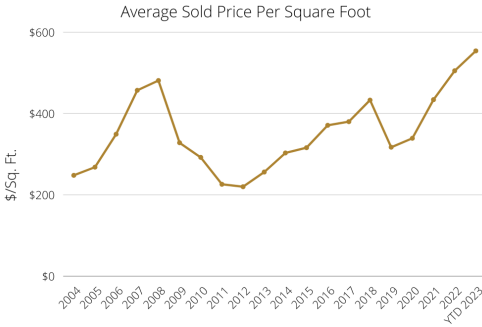
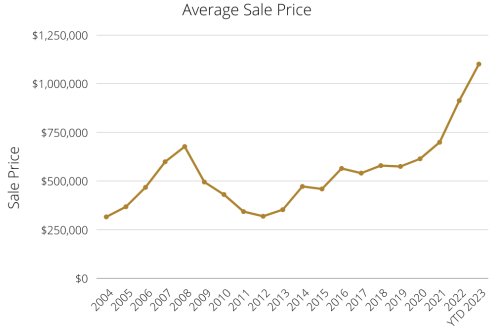
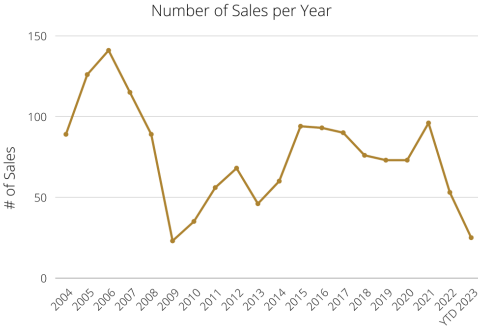
HIGHEST SOLD PRICE

SO FAR IN 2023

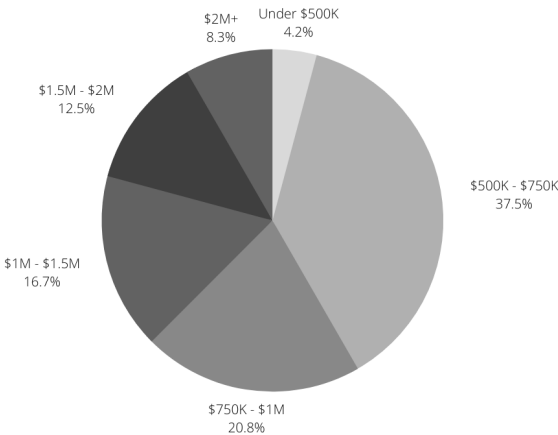
\$7.65M

Carbondale

Condos, Town Homes & Duplexes: Historical Trends 2004 - YTD 2023



Mid-Year 2023 Sales Mix By Price Range



LOWEST SOLD PRICE
SO FAR IN 2023

\$278K

HIGHEST SOLD PRICE
SO FAR IN 2023

\$2.365M

Crystal River Valley

Current Market

AVERAGE DAYS
ON THE MARKET

153

AVERAGE % OF
LIST PRICE RECEIVED

96%

	SINGLE FAMILY HOMES
TOTAL ACTIVE LISTINGS	14
% PENDING	38%
ASKING PRICE RANGE	\$597,000 - \$3,450,000
ABSORPTION RATE	16 months

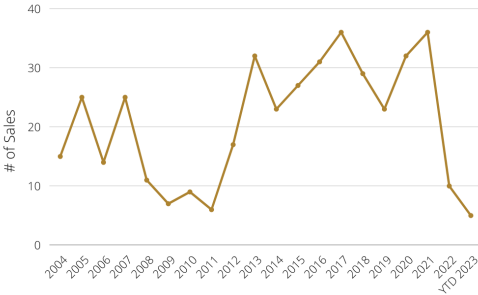
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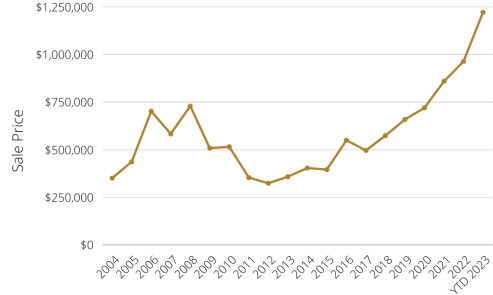
Crystal River Valley

Single Family Homes Historical Trends 2004 - YTD 2023

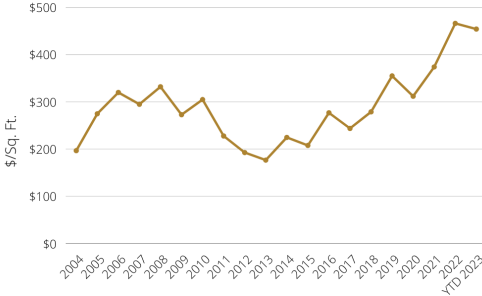
Number of Sales per Year



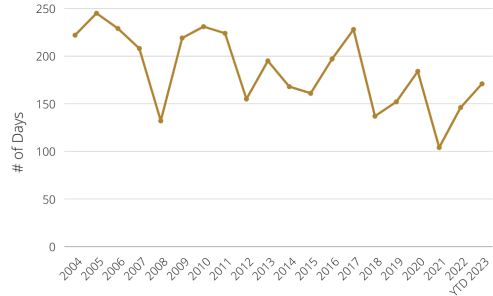
Average Sale Price



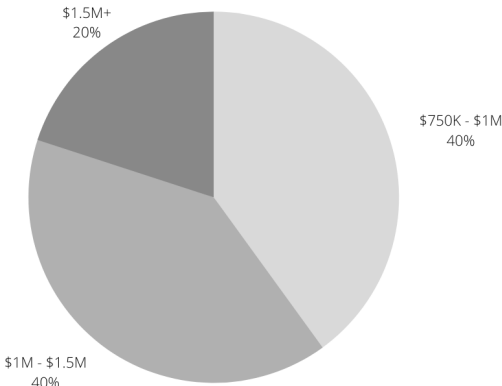
Average Sold Price Per Square Foot



Average Days on Market



Mid-Year 2023 Sales Mix By Price Range



LOWEST SOLD PRICE

SO FAR IN 2023

\$849K

HIGHEST SOLD PRICE

SO FAR IN 2023

\$1.55M

Vacant Land

Single Family Lots Current Activity By Area

LOWEST PRICE SOLD
SO FAR IN 2023

\$199K

HIGHEST PRICE SOLD
SO FAR IN 2023

\$1.375M

	BASALT	MISSOURI HEIGHTS	CARBONDALE	CRYSTAL RIVER VALLEY
TOTAL ACTIVE LAND LISTINGS	13	17	35	7
% PENDING	31%	6%	14%	14%
ASKING PRICE RANGE	\$265,000 - \$7,700,000	\$398,000 - \$2,875,000	\$245,000 - \$1,699,000	\$140,000 - \$750,000
ABSORPTION RATE	10 months	6 months	1 year	3+ years
# LOTS SOLD YTD 2023	8	17	17	1
SOLD PRICE RANGE	\$325,000 - \$785,000	\$369,000 - \$1,340,000	\$199,000 - \$1,375,000	\$255,000

All current activity statistics as of 7/14/2023.



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Source: Aspen Glenwood MLS

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