



# Mid-Valley Market Report

**YEAR-END 2023 REAL ESTATE GUIDE**

**BY SARA KURZ & PENNEY CARRUTH**

**BASALT, MISSOURI HEIGHTS, CARBONDALE  
& THE CRYSTAL RIVER VALLEY**

Aspen  
Snowmass

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INTERNATIONAL REALTY

# Welcome

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Here is our recap on the Mid-Valley market as of year-end 2023:

Statistically and most importantly, the average sale price and average price per square foot continues to 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. Absorption rates in all areas are 5 months or more. We are settling into a slower pace. We are seeing a little more negotiation room on price, with average percentage of list price received now somewhat relaxed in most segments. The number of sales in all areas is down (again, due to low inventory). Our typical seasonality dictates that we'll see a rise in inventory in the Spring and Summer months and a subsequent rise in sales in the Summer and Fall.

The demand for new construction and move-in ready homes continues. Vacant land sales have slowed considerably compared to the past few years, due to the rise in interest rates and construction costs. We continue to see overpriced listings sit 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.

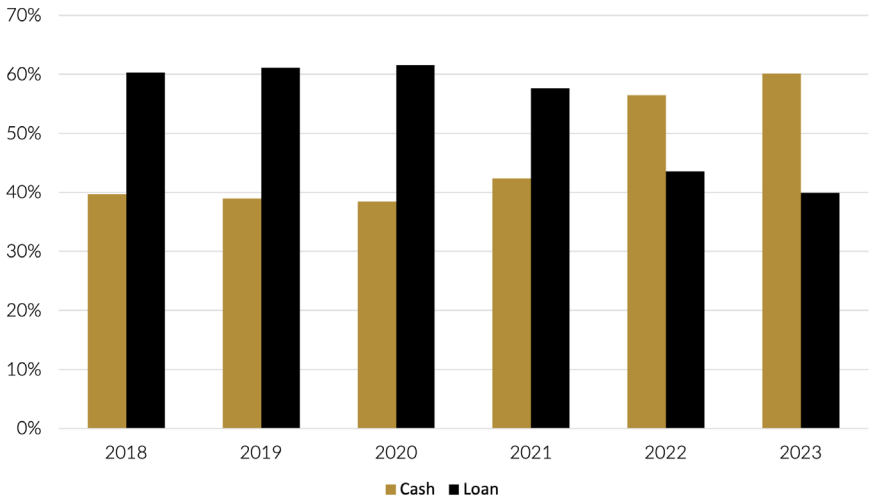
*Penney Caruth* *Sara Kurz*

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# Buyer Demographics

## Cash vs Loan Sales

PERCENTAGE OF SALES IN BASALT, MISSOURI HEIGHTS,  
CARBONDALE & THE CRYSTAL RIVER VALLEY



We provide this to demonstrate the effect that the increase in interest rates in 2022 had on sales in 2022 and 2023 compared to years' passed. Prior to 2022, about 60% of sales were loans and 40% were cash. In 2022, those numbers flipped: we are currently seeing 40% loans and 60% cash. In late December 2023, the Fed announce that they plan to lower interest rates in 2024.

Ultimately, this means two things:

- Cash buyers seem to be carrying the market's limited inventory. Note that cash buyers also include those who sold a home and then purchased a new one without a loan. Many buyers have cashed out some sort of real estate, in the area or elsewhere, and are downsizing or moving to the area.
- Cash purchases are good for our local economy long-term. Because there are fewer homeowners with financing, if the economy does fall dramatically again, we will likely have less foreclosures and therefore, more stability.

We (like you!) are interested to see how far interest rates go down this year and how that will impact our local sales demographics. We look forward to reporting an update on that mid-year!

# Basalt

## Current Market

Single Family Homes

Condos, Town Homes & Duplexes

AVERAGE DAYS  
ON THE MARKET

117

AVERAGE DAYS  
ON THE MARKET

173

AVERAGE % OF  
LIST PRICE RECEIVED

96%

AVERAGE % OF  
LIST PRICE RECEIVED

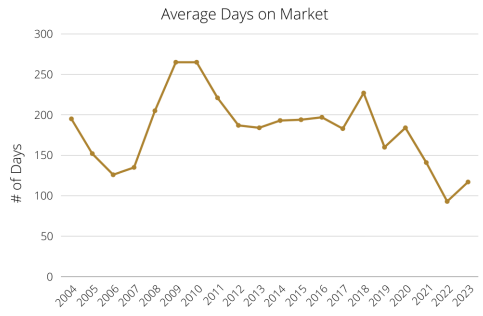
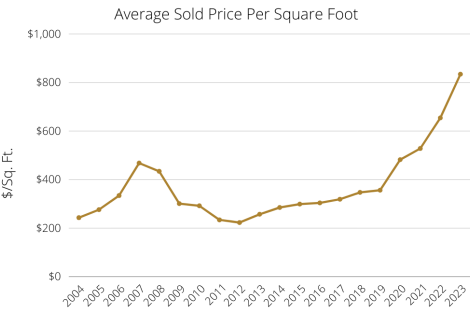
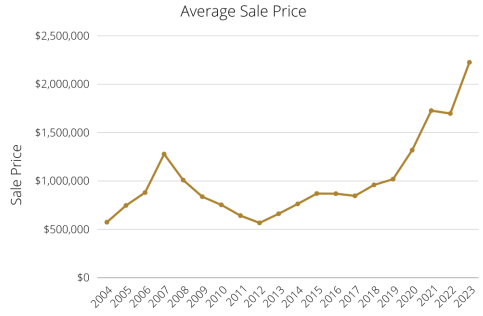
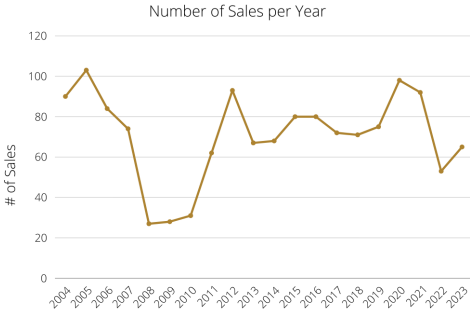
99%

	SINGLE FAMILY HOMES	CONDOS, TOWN HOMES & DUPLEXES
TOTAL ACTIVE LISTINGS	28	51
% PENDING	15%	41%
ASKING PRICE RANGE	\$998,000 - \$26,500,000	\$684,500 - \$5,500,000
ABSORPTION RATE	5 months	7 months

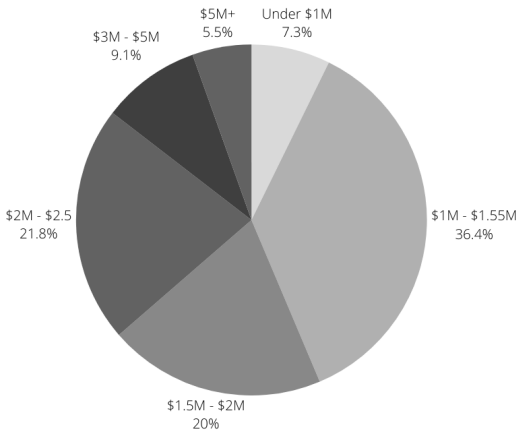
All current activity statistics as of 1/6/2024.

# Basalt

## Single Family Homes: Historical Trends 2004 - 2023



2023 Sales Mix by Price Range



LOWEST SOLD PRICE

IN 2023

**\$875K**

HIGHEST SOLD PRICE

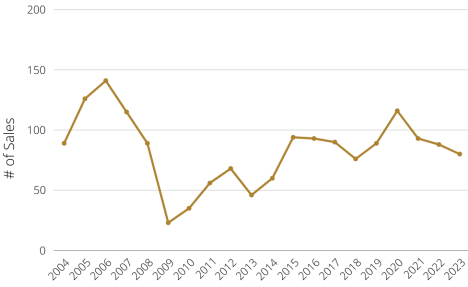
IN 2023

**\$6.085M**

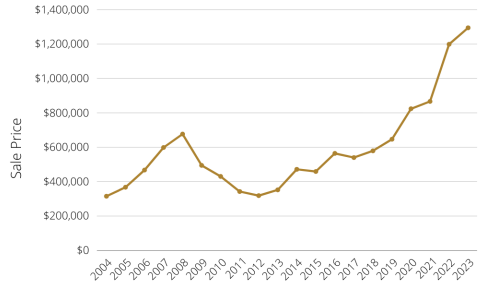
# Basalt

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

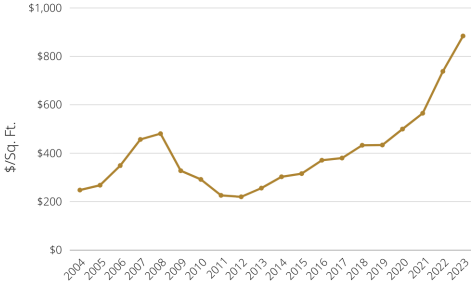
Number of Sales per Year



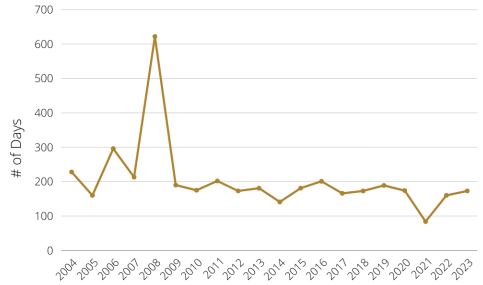
Average Sale Price



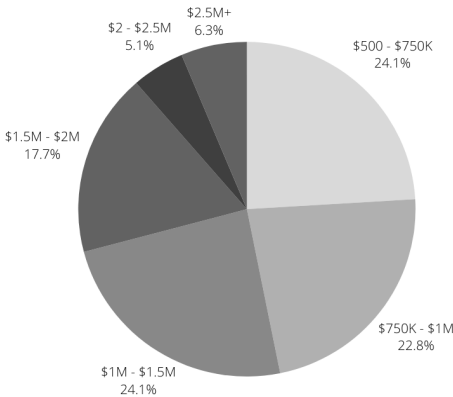
Average Sold Price Per Square Foot



Average Days on Market



2023 Sales Mix by Price Range



LOWEST SOLD PRICE  
IN 2023

**\$502K**

HIGHEST SOLD PRICE  
IN 2023

**\$5.1M**

# Missouri Heights

## Current Market: Single Family Homes

AVERAGE DAYS  
ON THE MARKET

136

AVERAGE % OF  
LIST PRICE RECEIVED

95%

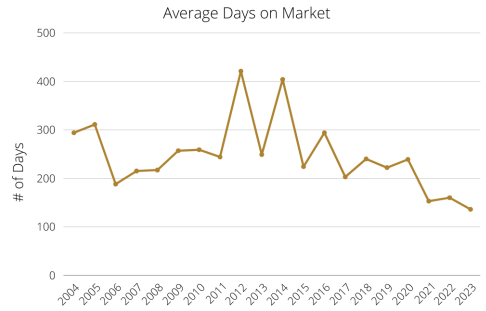
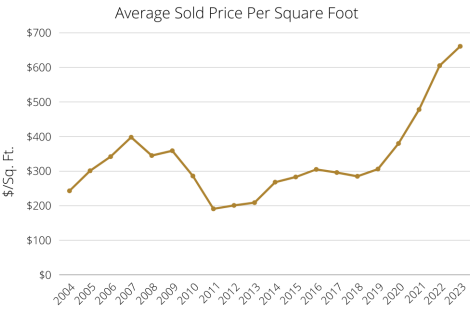
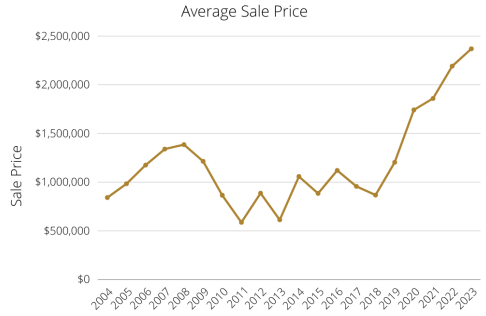
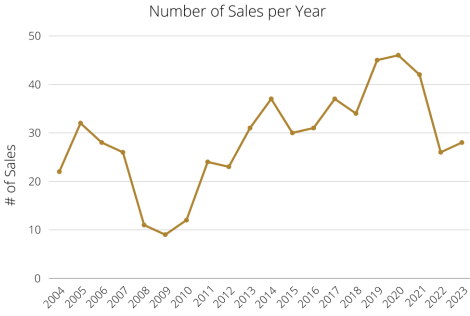
	SINGLE FAMILY HOMES
TOTAL ACTIVE LISTINGS	23
% PENDING	14%
ASKING PRICE RANGE	\$875,000 - \$7,150,000
ABSORPTION RATE	9 months

All current activity statistics as of 1/6/2024.

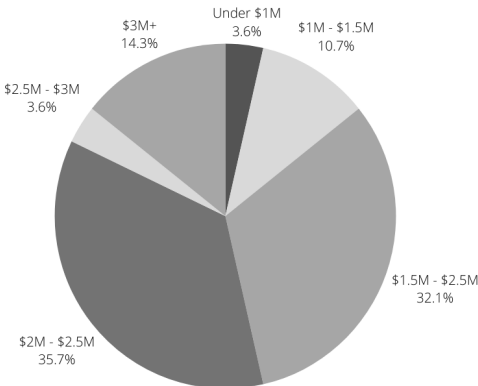


# Missouri Heights

## Single Family Homes: Historical Trends 2004 - 2023



2023 Sales Mix by Price Range



LOWEST SOLD PRICE  
IN 2023

**\$910K**

HIGHEST SOLD PRICE  
IN 2023

**\$6.5M**



# Carbondale

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## Current Market

Single Family Homes

Condos, Town Homes & Duplexes

AVERAGE DAYS  
ON THE MARKET

135

AVERAGE DAYS  
ON THE MARKET

88

AVERAGE % OF  
LIST PRICE RECEIVED

97%

AVERAGE % OF  
LIST PRICE RECEIVED

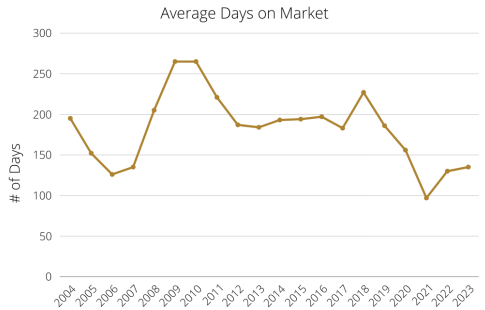
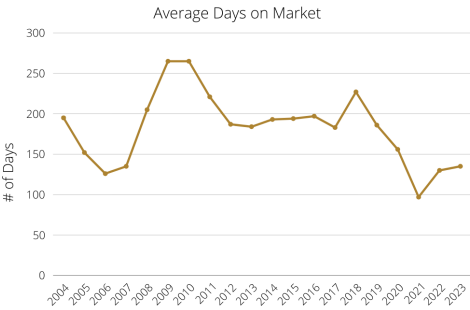
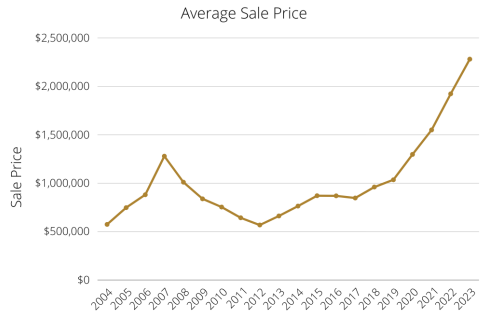
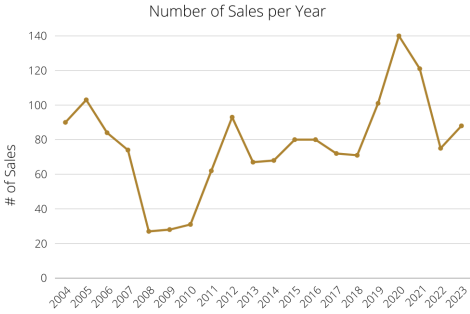
97%

	SINGLE FAMILY HOMES	CONDOS, TOWN HOMES & DUPLEXES
TOTAL ACTIVE LISTINGS	34	14
% PENDING	26%	14%
ASKING PRICE RANGE	\$950,000 - \$6,250,000	\$720,000 - \$3,100,000
ABSORPTION RATE	4 - 5 months	3 - 4 months

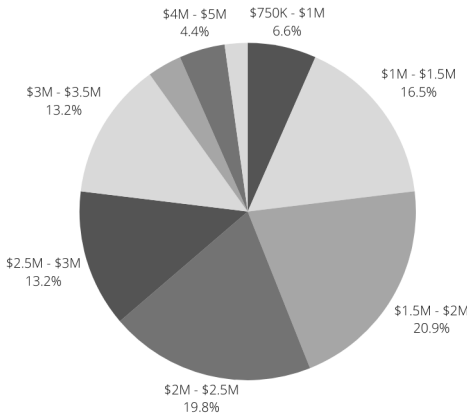
All current activity statistics as of 1/6/2024.

# Carbondale

## Single Family Homes: Historical Trends 2004 - 2023



2023 Sales Mix By Price Range



LOWEST SOLD PRICE  
IN 2023

**\$795K**

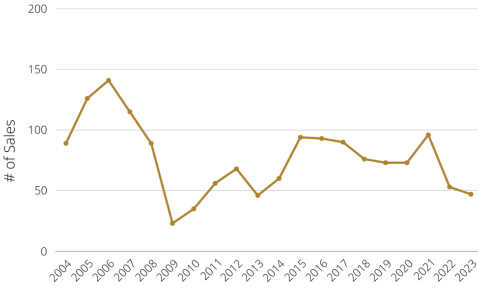
HIGHEST SOLD PRICE  
IN 2023

**\$7.65M**

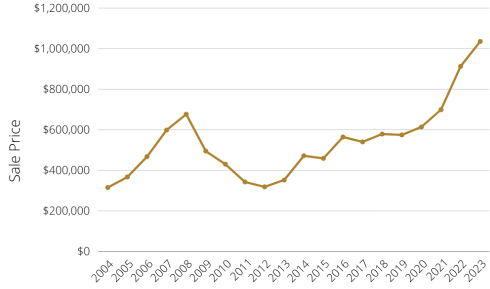
# Carbondale

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

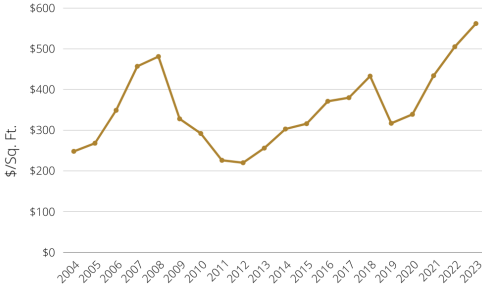
Number of Sales per Year



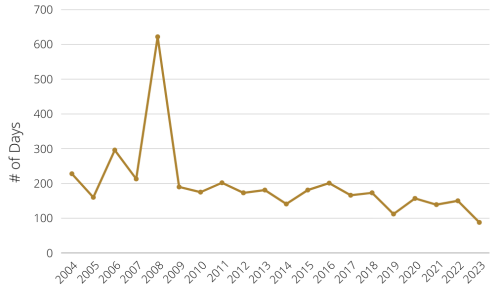
Average Sale Price



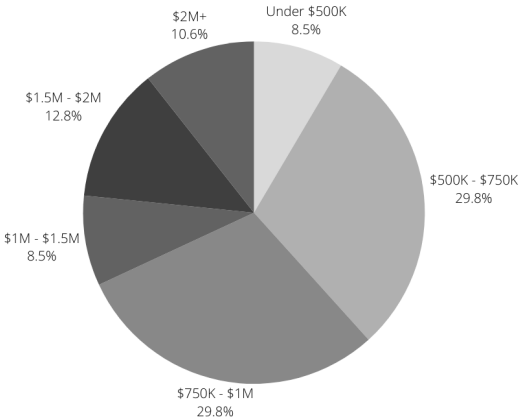
Average Sold Price Per Square Foot



Average Days on Market



2023 Sales Mix by Price Range



LOWEST SOLD PRICE

IN 2023

**\$278K**

HIGHEST SOLD PRICE

IN 2023

**\$2.365M**

# Crystal River Valley

## Current Market

AVERAGE DAYS  
ON THE MARKET

111

AVERAGE % OF  
LIST PRICE RECEIVED

96%

	SINGLE FAMILY HOMES
TOTAL ACTIVE LISTINGS	7
% PENDING	0%
ASKING PRICE RANGE	\$517,000 - \$3,095,000
ABSORPTION RATE	5-6 months

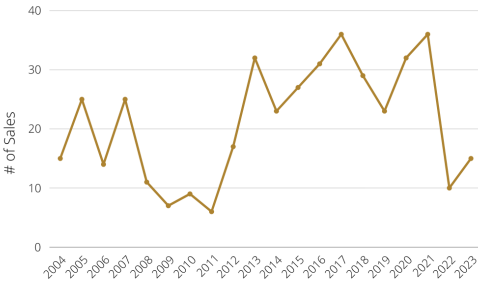
All current activity statistics as of 1/6/2024.



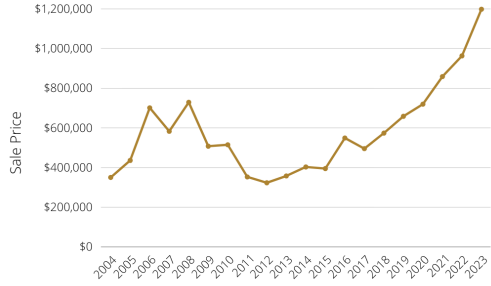
# Crystal River Valley

## Single Family Homes Historical Trends 2004 - 2023

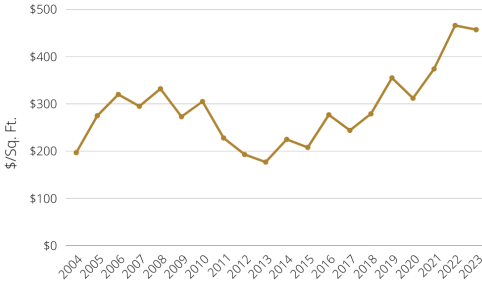
Number of Sales per Year



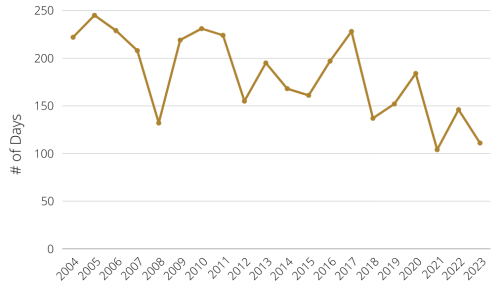
Average Sale Price



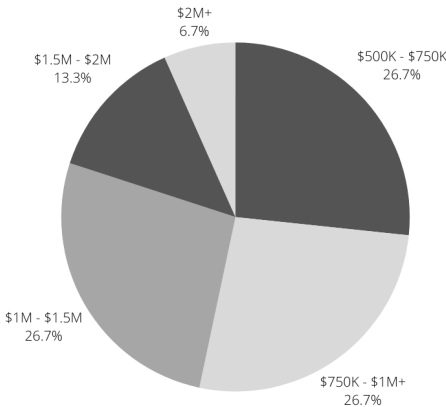
Average Sold Price Per Square Foot



Average Days on Market



2023 Sales Mix by Price Range



LOWEST SOLD PRICE  
IN 2023

**\$515K**

HIGHEST SOLD PRICE  
IN 2023

**\$3.35M**

# Vacant Land

## Single Family Lots Current Activity By Area

LOWEST PRICE SOLD  
IN 2023

**\$125K**

HIGHEST PRICE SOLD  
IN 2023

**\$2.95M**

	BASALT	MISSOURI HEIGHTS	CARBONDALE	CRYSTAL RIVER VALLEY
TOTAL ACTIVE LAND LISTINGS	13	9	24	4
% PENDING	21%	0%	8%	14%
ASKING PRICE RANGE	\$315,000 - \$2,400,000	\$425,000 - \$1,950,000	\$229,000 - \$1,475,000	\$295,000 - \$975,000
ABSORPTION RATE	11 months	5 months	7 - 8 months	1 year
# LOTS SOLD IN 2023	14	22	38	4
SOLD PRICE RANGE	\$235,000 - \$2,950,000	\$369,000 - \$1,340,000	\$199,000 - \$1,550,000	\$125,000 - \$690,000

All current activity statistics as of 1/6/2024.

# Our Sales In 2023

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48 Summit Ln, SMV  
\$5,000,000 | Buyer



59 Rivers Bend, Aspen Glen  
\$3,900,000 | Seller



153 Sopris Dr, Carbondale  
\$2,675,000 | Buyer



144 Vega, Missouri Heights  
\$2,450,000 | Seller



803 Kestrel Ct, Basalt  
\$2,425,000 | Seller



657 Schooner, Missouri Heights  
\$2,295,000 | Seller



100 Meadow Ranch, SMV  
\$2,290,000 | Seller



202 Evans Rd 105, Willits  
\$1,775,000 | Seller



333 Crest Point, Carbondale  
\$1,675,000 | Seller



414 Sopris Dr, Carbondale  
\$1,050,000 | Seller



17335 Hwy 82, Carbondale  
\$795,000 | Buyer



4266 Ripple Ln, Glenwood  
\$750,000 | Seller

## PLUS THE FOLLOWING LOT SALES:

- 115 BOWLES DR, CARBONDALE | \$380,000 | Seller | April  
TBD COUNTY ROAD 112, CARBONDALE | \$369,000 | Buyer | June  
2955 ELK SPRINGS DR, GLENWOOD SPRINGS | \$347,000 | Seller | October



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