

# EAGLE COUNTY HOUSING 2024

ISSUE 1D | JANUARY 2025 | FOURTH QUARTER 2024

\$1,529,500	2024 Median home price
\$2,489,420	2024 Average home price
1,157	2024 homes sold
\$1,067.90	2024 Average PPSF homes
40.02%, 463 sales	2024 homes sold to Businesses
70.44%, 815 Sales	2024 homes sold at/above \$1M
787	Homes on current Market (not pending)
8.19	Months supply of homes on current Market**
31.55%, 365 sales	2024 homes sold to Local Individuals
\$1,065,000	Median Local Individual home price*
176 sales	Number of homes sold to Local Individuals over \$1M*
\$744,500, 189 sales	Median Local Individual home price under \$1M

\$2,317,563	2024 Median New unit Construction price
\$2,880,949	2024 Average New unit price
116	2024 New units sold
\$1,267.99	2024 Average PPSF New units
+18.74%	2024 Percentage New/Free Market PPSF
21.55%, 25 sales	2024 New Const. sold to Locals

\$610,000	2024 Median Deed Restricted unit price
\$565,923	2024 Average Deed Restricted unit Price
96	2024 Deed Restricted units sold
\$533.17	2024 Average PPSF Deed Restricted units
1 Unit	2024 Deed Restricted unit Attrition

**Homes are defined as:** All fee simple dwelling units sold that are recorded in Official Public Offices. For this dataset, homes do not include: mobile homes, partial interests, related parties, interval units, and deed restricted units - unless specified separately. Data are obtained from Official Public Records Offices, data are deemed reliable but are not guaranteed. \* includes luxury relocations, along with local trade-ups, and multiple unit owners. \*\* based on Average monthly home sales 2024. Income qualifications reflect updated adjustments to homeowners insurance and other annual costs using mortgagecalculator.org

## SUMMARY:

Inventory remains steady with 787 homes currently on the market, which is above the benchmark 6 month supply considered to be a seller's market.

Home prices continue slow growth, challenging efforts of households under \$325,000 annual income to purchase a residence in Eagle County. Down valley commuter markets are areas where prices offer some availability, along with Deed Restricted units, and Habitat for Humanity communities.

The median Local Individual home price under \$1M of \$744,500 with 189 sales YTD. were generated primarily from down valley commuter markets and require an annual household income of \$179,554 with the standard 20% downpayment at 6.50% interest rate.

Deed Restricted Units continue price growth with an 2024 median of \$610,000. This pricepoint requires an annual household income of \$150,406 with 20% downpayment at 6.50% interest.

Free Market New Unit Construction in Eagle County is solely built for luxury purchasers. The Average newly constructed residential unit price is \$2,880,949. The Median price of \$2,317,563 requires an annual household income of \$520,451 with 20% downpayment at 6.50% interest. New Construction in Eagle County makes up 10.03% of the current residential market by transaction. The premium by Average PPSF for New Units was 18.74%.

Business investment in homes remains steady in Eagle County in 2024 at 40.02%. By compaison 31.55% of free market homes sold to Locals.

**Business designation methodology:** Entities who complete the purchase utilizing a non-Individual name on the deed/official tax record, instead using a business entity including Corp., Inc., Limited Partnership, Limited Liability Partnership, Limited Liability Company, LTD, or Trust, and/or other commonly used financial ownership instrument. *Government purchases are not designated as businesses in our data. Public/Government purchases have a separate unique ownership designation.*

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# PITKIN COUNTY HOUSING 2024

ISSUE 1D | JANUARY 2025 | FOURTH QUARTER 2024

\$3,675,000	2024 Median home price
\$6,788,631	2024 Average home price
473	2024 homes sold
\$2,549.58	2024 Average PPSF homes
75.69%, 358 sales	2024 homes sold to businesses
90.70%, 429	2024 homes sold at/above \$1M
461	Homes on current Market (not pending)
11.82	Months supply homes on current Market**
9.51%, 45 sales	2024 homes sold to Local Individuals
\$2,367,500	Median Local Individual Price*
34 sales	Number of homes sold to Local Individuals over \$1M*
\$725,000, 11 sales	Median Local Individual price under \$1M

\$5,225,000	2024 Median New unit Construction price
\$7,128,875	2024 Average New unit price
75	2024 New units sold
\$2,966.20	2024 Average PPSF New units
+16.34%	2024 Percentage New/Free Market PPSF
5.33%, 4 sales	2024 New Const. sold to Locals

\$259,159	2024 Median Deed Restricted unit Price
\$309,125	2024 Average Deed Restricted unit Price
107	2024 Deed Restricted units Sold
\$293.76	2024 Average PPSF Deed Restricted units
1 Unit	2024 Deed Restricted unit Attrition

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## SUMMARY:

Inventory remains steady with 461 homes currently on the market, which is above the benchmark 6 months supply considered to be a seller's market.

Home prices continue slow growth, challenging efforts of households under \$814,620 annual income to purchase a residence in Pitkin County. Commuter communities offer lower pricing opportunities, and Deed Restricted units remain widely affordable through APCHA.

The median Local Individual home price under \$1M of \$725,000 with 11 sales YTD. were primarily from commuter communities, and require an annual household income of \$175,328 with the standard 20% downpayment at 6.50% interest.

Deed Restricted units continue to provide reliable local homeownership opportunities with a median unit price of \$259,159 which requires an annual household income of \$74,376 with 20% downpayment at 6.50% interest.

Free Market New Unit Construction in Pitkin County is built solely for luxury purchasers. The Median sales price for a new unit was \$5,225,000, requires an annual income of \$1,150,519. New Unit Sales made up 15.85% of the residential market by transaction. The premium by Average Residential PPSF for New Units was 16.34%.

Business investment in homes remains strong in Pitkin County in 2024 at 75.69%. By comparison 9.51% of free market homes sold to Locals.

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# ROUTT COUNTY HOUSING 2024

ISSUE 1D | JANUARY 2025 | FOURTH QUARTER 2024

\$1,100,000	2024 Median home price
\$1,637,395	2024 Average home price
635	2024 homes sold
\$800.29	2024 Average PPSF homes
30.71%, 195 sales	2024 Homes sold to Businesses
54.49%, 346 sales	2024 Homes sold at/above \$1M
189	Homes on current Market (not pending)
3.56	Months supply homes on current Market
42.52%, 270 sales	2024 homes sold to Local Individuals
\$880,250	Median Local Individual price*
106	Number of homes sold to Local Individuals over \$1M
\$587,000, 164 sales	Median Local Individual price under \$1M

\$1,850,000	2024 Median New unit Construction price
\$2,932,312	2024 Average New unit price
38	2024 New units sold
\$927.54	2024 Average PPSF New units
+15.90%	2024 Percentage New/Free Market PPSF
42.11%, 16 Sales	2024 New Const. sold to Locals

\$545,000	2024 Median Deed Restrcted unit price
\$557,667	2024 Average Deed Restricted unit price
3	2024 Deed Restricted units sold
\$615.17	2024 Average PPSF Deed Restricted units
1 Unit	2024 Deed Restricted unit Attrition

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## SUMMARY:

Inventory remains steady with 189 homes currently on the market. Routt County is currently bucking the trend of other mountain resorts by having the lowest housing inventory available, still considered a sellers' market at 3.5 months supply.

Home prices continue slow growth, challenging efforts of households under \$256,594 annual income to purchase a residence in Routt County. The commuter markets still offer opportunities for local homeownership and represent most of the activity in this sector.

The median Local Individual home price under \$1M of \$587,000 with 164 sales are primarily commuter community properties, and require an annual household income of \$145,422 with the standard 20% downpayment at 6.50% interest.

Deed Restricted units had a median price of \$545,000 requiring an annual household income of \$136,321 with 20% downpayment at 6.50%. New product for 2025 is expected to fill some gaps in DR housing.

Free Market New Unit Construction is built solely for luxury purchasers. The median sales price of \$1,850,000 for a new unit requires an annual household income of \$419,126 with 20% downpayment at 6.50% interest. New Unit sales make up 5.98% of the residential market by transaction. The premium by Average Residential PPSF for New Units was 15.90%.

Business investment in homes remains steady in Routt County in 2024 at 30.71%. By comparison 42.52% of free market homes sold to Locals.

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# SAN MIGUEL COUNTY HOUSING 2024

ISSUE 1D | JANUARY 2025 | FOURTH QUARTER 2024

\$2,600,000	2024 Median home price
\$3,928,431	2024 Average home price
203	2024 homes sold
\$1,419.94	2024 Average PPSF homes
54.19%, 110 sales	2024 homes sold to Businesses
76.85%, 156 Sales	2024 homes sold at/above \$1M
167	Homes on current Market (not pending)
9.82	Months supply Homes on current Market**
21.18%, 43 sales	2024 Homes sold to Local Individuals
\$1,047,500	Median Local Individual home price*
21 sales	Number of homes sold to Local Individuals over \$1M*
\$434,000, 22 sales	Median Local Individual price under \$1M

\$7,295,000	2024 Median New unit Construction price
\$7,119,994	2024 Average New unit price
7	2024 New units sold
\$1,633.58	2024 Average PPSF New units
+15.05%	2024 Percentage New/Free Market PPSF
14.29%, 1 Sale	2024 New Const. sold to Locals

\$717,480	2024 Median Deed Restricted unit price
\$711,852	2024 Average Deed Restricted unit price
58	2024 Deed Restricted units sold
\$563.28	2024 Average PPSF Deed Restricted units
2 Units	2024 Deed Restricted unit Attrition

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## SUMMARY:

Inventory remains steady with 167 homes currently on the market, which is above the benchmark 6 month supply considered to be a seller's market.

Home prices continue slow growth, challenging households under \$581,658 annual income to purchase a residence in San Miguel County. Commuter markets are areas where lower pricing offers opportunities, along with Deed Restricted Units.

The median Local Individual home price under \$1M of \$434,000 with 22 sales YTD. were generated from the commuter communities and require an annual household income of \$112,266 with the standard 20% downpayment at 6.50% interest.

Deed Restricted Units continue to provide opportunities for local homeownership with an annual median price of \$717,400. This pricepoint requires the annual household income of \$173,681 with 20% downpayment at 6.50% interest.

Free Market New Unit Construction is built solely for the luxury purchaser. The median new unit price of \$7,295,000 requires an annual household income of \$1,599,107 with 20% downpayment at 6.50%. New unit sales make up 3.44% of the residential market by transaction. The premium by Average PPSF for New Units was 15.05%.

Business investment in homes remains steady in San Miguel County in 2024 at 54.19%. By comparison 21.18% of free market homes sold to Locals.

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# SUMMIT COUNTY HOUSING 2024

ISSUE 1D | JANUARY 2025 | FOURTH QUARTER 2024

\$1,100,000	2024 Median home price
\$1,508,635	2024 Average home price
1,269	2024 homes sold
\$839.78	2024 Average PPSF homes
29.16%, 370 sales	2024 homes sold to Businesses
56.26%, 714 sales	2024 homes sold at/above \$1M
439	Homes on current Market (not pending)
4.14	Months supply homes on current Market**
16.78%, 213 sales	2024 homes sold to Local Individuals
\$999,000	Median Local Individual home Price*
101 sales	Number of homes sold to Local Individuals over \$1M*
\$687,750, 112 sales	Median Local Individual home price under \$1M

\$1,560,384	2024 Median New unit Construction price
\$2,309,709	2024 Average New unit price
125	2024 New units sold
\$944.65	2024 Average PPSF New units
+12.49%	2024 Percentage New/Free Market PPSF
16.80%, 21 sales	2024 New Const. sold to Locals

\$507,500	2024 Median Deed Restricted unit price
\$587,695	2024 Average Deed Restricted unit price
136	2024 Deed Restricted units sold
\$513.90	2024 Average PPSF Deed Restricted units

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## SUMMARY:

Inventory has slowly receded, with 489 homes currently on the market. This is currently bucking the trend of most other mountain resorts by having what is still considered a seller's market at 4.14 months supply.

Home prices continue slow growth, challenging efforts of households under \$256,594 annual income to purchase a residence in Summit County. Commuter markets offer some availability, along with Deed Restricted units, and HRC deed grants.

The median Local Individual home price under \$1M of \$687,750 with 112 sales in 2024 requires an annual household income of \$167,202 with the standard 20% downpayment at 6.50% interest.

Deed Restricted units had an annual median price of \$507,500 which requires an annual household income of \$128,194 with 20% downpayment at 6.50% interest.

Free Market New Unit Construction in Summit County is solely built for luxury purchasers. The Average Price is \$2,309,709. The median sales price of \$1,560,384 requires an annual household income of \$356,364 with 20% downpayment at 6.50% interest. New Unit sales make up 9.85% of the residential market. The premium by Average PPSF for New Units was 12.49%.

Business investment in homes remains steady in Summit County in 2024 at 29.16%. By comparison 16.78% of free market homes sold to Locals.

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