

## How's the Market?

As we recuperate from another festive Winter Carnival, complete with a spectacular fireworks show, the Steamboat Springs real estate market didn't exactly start off with a bang in 2019. Sales volume in the city limits was just shy of \$25M, down from \$28M in 2018 and \$35M in 2017. In Routt County, outside of Steamboat's city limits, there was another \$2.5M in January sales volume. In our market, winter months are typically the slowest months of the year and then activity picks up significantly in spring and summer.

Usually we see a spike in new inventory in the spring, then a gradual decline in active listings all the way through the following winter. Over the last 10 months, inventory has held in a tight range of around 400 residential properties for sale. Will the normal spring inventory influx take us to new levels, providing buyers more options? Buyers have received some recent relief as 30-year fixed mortgage rates dipped to 4.4%, the lowest rate in the last 10 months.

Steamboat homeowners continue to see price appreciation in most categories. In fact, in the last five years the average price per square foot in Steamboat has risen from \$240/sq. ft. to \$340/sq. ft., proving being an owner here has been a solid investment. Properties in the luxury segment (above \$2M) average \$550/sq. ft. but haven't fluctuated much in the last five years. Meanwhile, properties in the under \$1M market average \$320/sq. ft. but have risen 50% over the last five years. While each price category changes uniquely, so does each neighborhood. For example, Old Town Steamboat has grown in popularity but has limited inventory, leading to average price per square foot growth of 80% over the last five years from \$250/sq. ft. to \$450/sq. ft. Downtown living continues to be desirable across the country and Steamboat is no exception.

I love educating my clients on the ever changing market; give me a call today to review your specific property or neighborhood.

### Year To Date Stats



**Single Family Home Stats**  
2018 vs 2019



**Condo/Townhome Stats**  
2018 vs 2019

SOLD SINGLE FAMILY HOMES

12 vs 11

↓ 8%

MEDIAN DAYS ON MARKET

49 vs 25

↓ 49%

MEDIAN SOLD PRICE

\$715K vs \$825K

↑ 15%

SOLD CONDOS/TOWNHOMES

45 vs 34

↓ 24%

MEDIAN DAYS ON MARKET

26 vs 56

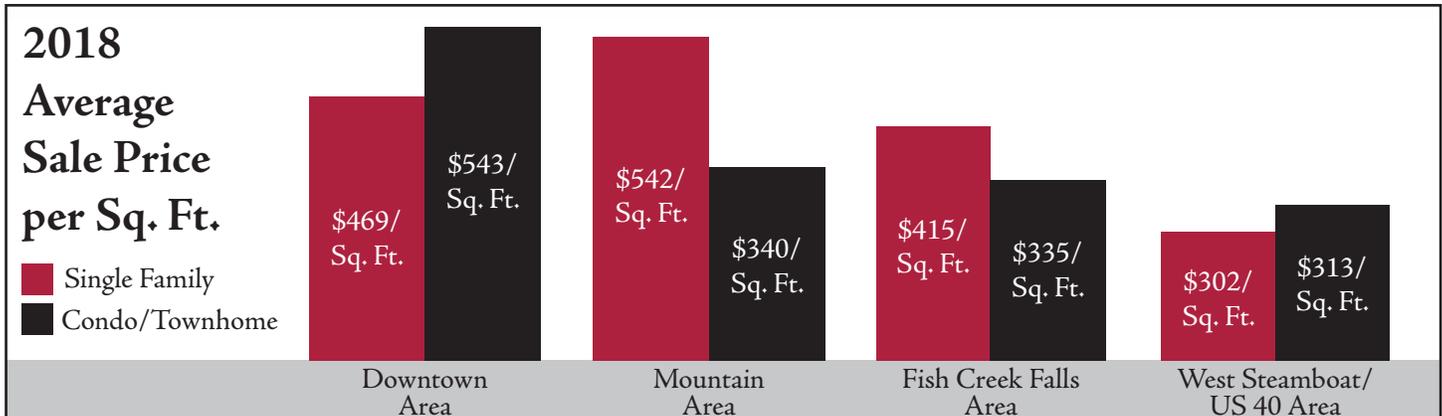
↑ 115%

MEDIAN SOLD PRICE

\$398K vs \$351K

↓ 12%

Source: Steamboat Springs Board of Realtors Market Statistics for zip code 80487



# The Power of Giving

Steamboat Springs may be an international ski resort, but first and foremost, it's a town that continuously gives back. In fact, it was recently listed atop GoFundMe's annual ranking of most generous cities. The sense of community is what draws those who live here, to call it home. It is also for that reason that agents at Colorado Group Realty are committed to investing time, money and resources to support those in need in Routt County.

Last year, the CGR Charitable Foundation donated over \$41,000 to Yampa Valley non-profits – a number that has grown substantially over recent years. "Our focus is to support entities that are near and dear to our agents and clients hearts," said Chief Executive Officer Steve Goldman.



Managed by a board of volunteers, the Foundation dedicated funds in 2018 to a whole host of recipients ranging from Routt County 4H and the Young Professionals Network to Partners in Routt County and Junior Achievement. Not only do real estate agents donate a percentage of each transaction to the Foundation, but they organize an array of hands-on fundraising.

You can't miss them during the 4th of July Parade as they host their lemonade stand run by agents & their kids; all proceeds cover pet adoption fees for the Humane Society. You can also find them in the summer sponsoring weekly workout classes for Rise Steamboat. And if you're around in October before the temps truly dip, they are collecting coats in the parking lot across from the Post Office for LiftUp. This year they donated 550 coats.

Several large-scale fundraising ideas have morphed into annual events, staged by agents. CGR donates all the proceeds from its Annual Parade of Homes to local entities.

*After receiving \$12,500, Kate Nowak, Executive Director of Routt County United Way, commented, "That contribution goes a long way in making a difference in children and adults lives." During that same event, Tread of Pioneers also accepted a check of \$2,500. Tread of Pioneers Museum Director Candice Bannister said, "The Foundation's generosity shows you where this company's heart is – in bettering our community."*

Giving at a grassroots level is important to the Foundation, which supported all 57 registered local non-profits during Colorado Gives Day. CGR also wants to get their clients involved with the fun; at CGR's annual client appreciation party, guests were invited to direct the evening's Foundation donations to either the Boys and Girls Club or Horizons Specialized Services.

Giving isn't just what they do; it's part of who Colorado Group Realty is. CGR plans to build on the legacy of commitment to the community by raising the bar even further for 2019.

## Urban Street at the Mountain

Potential homebuyers will have something new to consider soon in Steamboat Springs. Plans are finalized for the launch of a new development, which will alleviate some of Steamboat's current housing shortage. Urban Street at the Mountain is a mix of duplexes, triplexes and row homes located at the corner of Walton Creek Road and Owl Hoot Trail.

Built by JSM Builders and designed by Vertical Arts Architecture, Urban Street will provide three distinct housing styles that blend mountain modern with a western feel. Each property will offer garage space and



the choice of a rooftop garden or small fenced in yard.

While final details for Urban Street have yet to be released, previous plans show a total of 20 row houses, eight triplexes and two condo buildings each with 21-24 units. The three story row houses will range in size from 1,800-2,500 sq. ft. It's expected that there will be 86 total units when the project is complete.

Please contact me if you'd like to learn more about this upcoming development.

# The Wild and Wonderful Winter Carnival



**T**he crowd level rose as another horse galloped along the snow-covered Lincoln Avenue pulling a young skier to the finish line. It's not your typical sight on Steamboat's main street, unless it's Winter Carnival.

Steamboat just celebrated its 106th Winter Carnival; the oldest winter carnival in the West and a favorite tradition among locals. A smorgasbord of wild and wonderful events offered contestants and spectators plenty to cheer about over three action packed days. Bystanders witnessed skijoring, the donkey jump, shovel races, a Nordic sprint and the Diamond Hitch Parade, complete with the Steamboat High School marching band on skis. Past and future Olympians soared off the ski jumps at Howelsen Hill. People competed in parent-child dual races, the Soda Pop Slalom, a fat biking race, mogul races and terrain park contests.

Families gathered for chili, s'mores, dancing and a fire-throwing display at the Family Fun night. At Tito's Mountain Soiree, the kids were left at home as adults partied while dressed in 80's garb. On Saturday, spectators experienced the quintessential Steamboat night extravaganza: entertainment by athletes from the Steamboat Springs Winter Sports Club, the Lighted Man and ski patrol, and a firework show like no other.

Although Steamboat's attempt at setting the world record for the largest firework didn't go as planned, the explosion itself was a magnificent sight! The firework, weighing 2,500lbs and with a diameter of 62 inches, was supposed to shoot about a mile into the sky before combusting. Unfortunately, the shell malfunctioned and exploded before it took flight. We look forward to what Tim Borden, Steamboat's pyrotechnics expert, attempts for next winter!

## DID YOU KNOW?



In past years, the penalty for being caught without a carnival button was to push a **peanut** down Lincoln Ave. with your nose.

**71**

The Steamboat Springs High School Band has marched down the street on skis playing for spectators of the Winter Carnival Parade for **71 Years**.

The Steamboat Winter Carnival has been named a **Top 10 Winter Carnival in the World** by National Geographic.

# Steamboat's Rising Music Scene

Following another hugely successful weeklong Musicfest, a whole host of talent is lined up to keep Steamboat's ever-growing music scene pumping.

Entering its seventh year, WinterWonderGrass will bring over 20 bluegrass, jamgrass and roots bands to the Yampa Valley from February 22-24. Trampled by Turtles, Railroad Earth and The Infamous String Dusters headline the homegrown Colorado festival. Families, foodies and festivalgoers unite at this event, which has become synonymous with local eats, brew tastings and fun entertainment.



On March 2, Bud Light Rocks the Boat celebrates two decades of free music at the Steamboat base area. Each show kicks off at 3:30PM with performances scheduled for March 2, 9, 16, 23, 30 and April 6. The annual line-up brings an assortment of styles from Rock n' Roll to New Orleans rhythm and blues.

"The energy of this town is becoming very vibrant and with that comes music," says Sean Regan, owner of the Old Town Pub. Bands like the Magic Beans, The Big Wu and The Cream Cheese Accident are set to play at the pub in March. "Each of

them has a big local following and they always bring a great party atmosphere," Sean continues.

Schmiggitys on Lincoln Ave. is a magnet for music lovers and dancers. Vibes in this intimate setting alternate weekly from bluegrass and country to electronic dance and jazz. Moon Hooch with a Shadow of Jaguar and Funk You are set to play in March.

The Chief Theater will host Beth Neilson Chapman on March 9 as part of their songwriter series. Chapman has written for an eclectic range of artists from Elton John and Neil Diamond to Faith Hill and Trisha Yearwood.

On March 15, Strings Music Festival is bringing Grammy-award winners, The Steeldrivers to town. The band has garnered a huge fan base with their whimsical take on rock n' roll, played on traditional instruments.

As the year unfolds and local venues release details of acts on their books, it's certain they will have plenty to lure music lovers to our mountains.

## STEAMBOAT HAPPENINGS

### FEBRUARY

**February 6-10:**  
106th Annual Steamboat Springs Winter Carnival

**February 15:**  
Torchlight Parade - Steamboat Resort

**February 20:**  
Steamboat Unplugged

**February 22-24:**  
Winter WonderGrass

### MARCH

**March 2:**  
STARS Mountain Challenge

**March 5:**  
History Happy Hour - Butcherknife Brewing Co.

**March 12:**  
Winter Film Series - Tread of Pioneers Museum

**March 20:**  
History of Perry-Mansfield

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