



# REAL ESTATE INSIDER

Vol. 6, No. 10

OCTOBER 2023

## HOW'S THE MARKET?

Although winter doesn't officially start for another two months, the Yampa Valley has already seen its first snowfall, which is great news for all the winter sports enthusiasts. Opening Day at the Steamboat Resort is November 22, 2023, which is only a short 38 days from October 15 (not that any of us are counting down!).

As of October 13, 2023, Routt County has 149 active residential listings. That's down slightly from 164 this time last month, and down about 37% from this time last year (239). The number of currently-pending listings (97) is the same as this time last month (97), and up from this time last year (57). The closed listings county-wide in September 2023 (55) were down compared to the month prior, August (86), and down compared to September of 2022 (75).

According to Freddie Mac, the national average for a 30-year fixed rate mortgage as of October 12, 2023 was 7.57%. Despite what one might read in the national news, the Routt County real estate market seems to be relatively insulated from the doom and gloom of the front page. In fact, the Routt County market is, as a whole, on par with 2022 numbers from this time last year and up from pre-pandemic numbers.

The total volume closed in September 2023 across all market segments was \$93M; September of 2018 saw \$57.5M of total activity. Average days on market (DOM) across all market segments was at 53 days in September 2023, compared with 45 DOM in 2022 and 60 in September of 2018. The average closed price in September 2023 was at about \$1.6M for properties under \$2M, up from \$1.1M in 2022 and way up from the average closed price of about \$700k in 2018.

While closed listings appear to be holding steady compared to this time last year, the market segment of \$500k-\$1M is down by about 20% year-over-year, and the market segment in the \$1.5M-\$2M is down by about 50% year-over-year. Interestingly, the \$1M-\$1.5M and \$2M and above segments are flat. Active listings are down across all market segments by about 36% year-over-year.

The decrease in activity could be due to traditional seasonal market slowdowns, or maybe interest rates. Only time will tell! You might be asking: "Is now a good time to buy or sell a home for me?" Contact one of our experienced agents at The Group to help you understand the answer.

## Year-to-Date Stats

### Single Family Home Stats

2022 vs. 2023

#### Sold Single Family Homes

175 vs. 118

-33%

#### Median Days in MLS

12 vs. 15

+25%

#### Median Close Price

\$1.65M vs. \$1.77M

+7%

### Condo/Townhome Stats

2022 vs. 2023

#### Sold Condos/Townhomes

256 vs. 195

-24%

#### Median Days in MLS

6 vs. 10

+67%

#### Median Close Price

\$793K vs. \$830K

+5%

Source: REcolorado Market Statistics for zip code 80487 (Steamboat Springs) through 10/16/23



## MORE SNOW IS ON THE HORIZON, IS YOUR HOME WINTER-READY?

The golden leaves of fall are fading, which means one thing, winter is on the way. For homeowners, it's time to prep your property for a stress-free season of snow.

### OUTSIDE

- Clear out gutters and remove debris to allow moisture to drain freely.
- Check decks for loose boards, cracks, rot and exposed nails.
- Power wash, stain or seal decking.
- Check roof for missing shingles or damage.
- Remove hoses from spigots and put away.
- Drain sprinkler systems and blow out irrigation hoses.
- Aerate and fertilize lawn.
- Empty plant pots and store over winter.
- Cut back dead perennials, and plant bulbs for spring.
- Store or cover yard furniture.
- Swap the lawn mower for the snow blower and carry out maintenance check. Purchase extra shear pins for snowblower as a backup in case of breaks.
- Bring out snow shovels and place in convenient location by doorways.
- Buy ice melt and store near entryway or stairs in particular.
- If you have a wood burning stove, organize wood and stack in an easy to access location.

### INSIDE

- Check windows and doors for drafts and add weather-stripping or caulk to close up gaps.
- Clean the fireplace and examine the chimney for cracks and residue build up.
- Schedule to have the chimney swept. A professional chimney sweep can inspect the lining and masonry to ensure smoke and sparks have a clear path to escape.
- Increase insulation in the attic or crawlspace if needed.
- Hire a professional to complete a maintenance check on an HVAC system. Experts suggest an annual review of system of vents and ducts to avoid carbon monoxide poisoning, mold spores and other allergens.
- Inspect and clean furnace and replace filter.
- Alter forced air vents to winter settings.
- Replace batteries in smoke/CO alarms.
- Insulate any exposed pipes and set thermostats to ensure enough heat in all spaces to avoid frozen pipes. This is especially pertinent if you plan to leave the home empty at all for a period of time.

## STOP THAT ANNOYING RINGING

With lower mortgage volumes and increased competition for business, many lenders have resorted to purchasing leads from the credit bureaus to contact any borrower who has their credit pulled by a mortgage company. This has led to consumers receiving upwards of a reported 60 calls immediately after having their credit pulled.

It works like this: Mortgage Company A pulls a borrower's credit. Mortgage Company B has a contract with the credit bureaus to be notified any time a consumer has a credit report pulled by another mortgage company and meets a minimum credit score. The credit bureau then provides the publicly available contact information for the consumer who meets Mortgage Company B's criteria and Mortgage Company B then solicits the borrower. The leads that Mortgage Company B purchases are called "Trigger Leads" because the borrower's credit pull triggered the solicitation. Unfortunately, there are dozens of Company B's that are purchasing the same leads.

The Federal Trade Commission currently allows the practice of selling trigger leads as they feel it provides consumers more options. Many consumers understandably feel differently. Currently, legislation is pending which would amend the Fair Credit Reporting Act to prohibit the creation and sale of trigger leads as the practice has been deemed to hurt consumers and damage the overall mortgage marketplace.

Until such legislation passes, mortgage seekers can avoid receiving countless irritating phone calls by opting out. To do so, consumers can go to [www.optoutprescreen.com](http://www.optoutprescreen.com) or call 1-888-567-8688.





# COMMUNITY SPOTLIGHT

*Hayden town council has approved a 109-unit residential development, which will bring one and two-bedroom new housing options for rent and purchase to the area.*

## COMMUNITY AT THE FOREFRONT AS HAYDEN SEES EXPANSION

A hand-painted mural by local senior student Sophia Picking is one of many new features popping up in the growing town of Hayden. The area has seen a surge in population in recent years and a host of new businesses and financial incentives are deepening the strong community feel.

In April 2023, town council approved a 109-unit residential development, which will bring one and two-bedroom new housing options for rent and purchase to the area.

Millions of dollars through government funding, grants and investors have enabled the building of a new Kindergarten to 12th grade school, the Hayden Center and an Industrial Park, among other facilities.

“The Hayden Center has been an incredible asset for bringing people together,” says Amy Williams, broker/owner, The Group Real Estate. Set in the original school building, the remodeled space hosts daily happenings from exercise classes and workshops to meetings and theater productions.

Families in the town can now benefit from day care, Monday to Friday through Totally Tots and Totally Kids, which also caters to after school and summer programming. A state-of-the-art playground at Dry Creek Park includes three ball fields, a track for walking, running and cross-country skiing, and a kitchen/cooking area for group gatherings.

New businesses have moved into town bringing a host of dining options from Franciosi Brothers Pizza to the Scoop Dog Ice Cream shop. On the outskirts of town, the Northwest Colorado Business Park is a 58-acre site being developed by the Town of Hayden,

and offers 13 lots for sale, available for summer/fall 2024. The town launched a Business Pitch Competition with up to \$30,000 in cash rewards for 1st, 2nd and 3rd places for a new business or existing business with a new idea. Winners will be announced on Nov. 4, 2023.

Community takes center stage on October 21, with a barn dance to benefit the Historic Hayden Granary. Guests will have the option to learn new steps or polish up on their do-si-dos from 6:30-10:00 p.m. at the event being held in the Granary.

Seasonal happenings kick off with a Harvest Festival on October 28 at Dry Creek Park. Organizers have a fun-filled line up, featuring a straw maze, arts and crafts, a pumpkin stand, caramel apples and food trucks.

On October 28 from 1-3 p.m., Yampa River State Park will host a 1.25-mile trick or treat loop for mini hikers. Dried and canned food donations will be accepted on the day for Lift Up.

The Routt County Exhibition Hall is the setting for this year’s Holiday Craft Fair on November 4, from 9-3 p.m., with vendors from around the county getting people into the spirit for the season of giving.



**THANK YOU to everyone who donated to our 2023 Winter Coat Drive!**

The GroupGives collected “like new” winter coats for LiftUp. **MORE THAN 600 COATS WERE DONATED THIS YEAR!**

For more information contact Josh Miller at: [jmiller@thegroupinc.com](mailto:jmiller@thegroupinc.com)

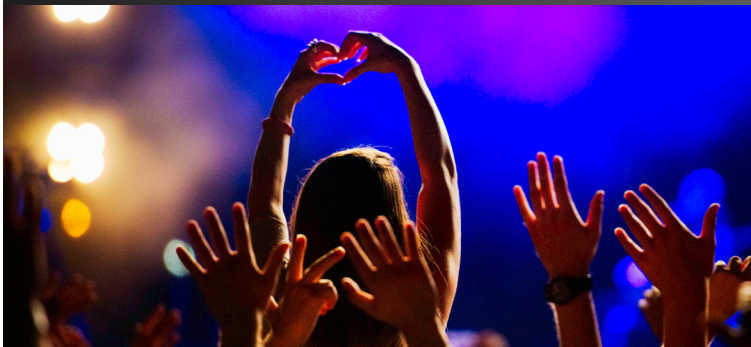
# REPS NIGHT OF HOPE & HEALING

November 3rd, 2023



Doors open 6:00 PM	Music Starts 6:00 PM	Tickets \$100	Open Bar	Food	Silent Auction
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**FEATURING BUFFALO COMMONS & OPENER ERIC DELANEY**



## A TIME OF SHARING

A Night of Healing and Hope is set to return for its second year at the Old Town Pub in downtown Steamboat Springs on Saturday, November 3, 2023. The ticketed event, which sold out last year, is a key fundraiser for Reaching Everyone Preventing Suicide (REPS).

"It's a beautiful evening for the community to come together in an inclusive environment to honor loved ones who people have lost, and to spread hope for those who are struggling," says Mindy Marriott, Executive Director, REPS.

Guests can share messages and photos on the honor wall or light a candle of hope and healing. Live music is provided by Buffalo Commons and all proceeds from the event support their Complementary and Confidential Counselling five free sessions program.

In 2023, REPS has provided \$60,000 in counselling services for residents of Routt County. "It's a historical high for us, and my biggest fear is sending someone away because we don't have funding," Marriott says.

Support is available through 50 providers within the community. "It's an incredible program and the funds received remove any financial barriers for those seeking help," shares Reall Regan, a provider and founder of RISE Lead Well Coaching.

Marriott hopes the event will once again sell out. "It's a good time for a good cause, and it brings people in from all walks of life."

<https://www.nwcosuicideprevention.com/events>

## GHOSTS AND GHOULS MAKE FOR A MONSTROUSLY FUN HALLOWEEN

A towering dragon breathing fire is not an average sight on Highway 40, but then again it is Halloween in Steamboat Springs and the main thoroughfare which passes through downtown is temporary closed.

As a much-loved annual tradition, Halloween in the Yampa Valley is a production like no other. Stores close early and shopkeepers morph into ghosts and ghouls to hand out candy to crowds of trick or treaters. Fire-eaters and a host of entertainers dot downtown, as costumed locals of all ages roam Main Street.

The Group office at 509 Lincoln Avenue is unrecognizable after its transformation into a haunted house. The cobwebbed, cauldron-filled spook space is a magnet for locals and visitors keen to embrace the Halloween vibe.

United Way of the Yampa Valley invites locals to dress up for a cause at the Monster Mash. "It's our main fundraiser with trick or treat games focused on our four impact areas of early childhood education, youth success, financial empowerment and health & crisis services," says Kate Nowak, Executive Director at United Way of the Yampa Valley.

Participants trade tickets for treats, play games, and learn the Monster Mash dance as live band Constant Change entertains the crowd during three sets. Local firm SBNY is hosting an Orange Carpet Costume Contest, while Mythology will be serving up specialty cocktails with vodka or gin gimlets. Guests can feast at the brisket or portobello mushroom slider bar and finish up with a make-your-own ice cream sundae.

For the ultimate scare fest, Colorado Mountain College offers a weekend of tours inside their Haunted House, an annual terrifying tradition and fundraiser for multiple clubs on campus. Enter at your own risk, it's not for the faint of heart.

