



How's The Market?

With temperatures in the Yampa Valley hovering around freezing, and with a couple of decent early-season snowfalls, winter is right around the corner! The snowy weather for our alpine enthusiasts is a welcome sight, and likely puts the opening day of November 23 at Steamboat Resort right on track!

As of November 15, Routt County currently has 143 active residential listings. That's down from 155 this time last month, and down from this time last year (184). The number of currently pending listings (55) is up from this time last month (47) and also down from this time last year (105). Closed listings county-wide are also down somewhat, with 67 last month compared to 115 in October 2021. The average sale price is up slightly, from about \$1.2M last month to \$1.28M.

The average days before going under contract is holding steady compared to last month, at about 35 days county-wide. Over the past year, the ratio of asking price to closed price was 100.22% (meaning that homes sold, on average, slightly above asking price). The closed price ratio is holding steady to last month at about 97%, meaning that homes sold, on average, slightly below asking price. Sales in the 90ish percent range are still close to asking price, meaning that homes are still in high demand.

A question we're asked frequently these days is: "Is now a good time to buy a home?" According to Freddie Mac, as of November 10, 2022, the 30-year fixed rate was at about 7.08%, quite a bit higher than this time last year. Given the interest rates, we ask our clients: "What do you believe about interest rates?" Many leading economists believe that interest rates will inch upwards in the near-term to battle inflation. If that's the case, a buyer could lock up a rate before they go up. And historically-speaking, if we enter a recession, mortgage rates have gone down every time over the past six recessions back to 1980.

Ultimately, whether you're considering buying or selling is a very, very nuanced question that involves a clear understanding of you and your family's goals. Our agents are expertly trained in helping you zero in on what makes the most sense. We're here to help you with any and all of your questions. Give us a call to find out how!

Year to Date Stats



Single Family Home Stats
2021 vs. 2022

Sold Single Family Homes
225 vs. 184
-18%

Median Days in MLS
10 vs. 13
+30%

Median Close Price
\$1.7M vs. \$1.65M
-3%



Condo/ Townhome Stats
2021 vs. 2022

Sold Condos/Townhomes
414 vs. 275
-34%

Median Days in MLS
5 vs. 6
+20%

Median Close Price
\$646K vs. \$800K
+24%

The Power of Giving

Whether its gathering coats for the annual Lift Up Coat Drive, or funding programs for youth, The GroupGives is committed to the mantra that sets Steamboat Springs apart from most towns. Residents say that sense of community is the number one reason that they come to the Yampa Valley.

"A lot of times it's beyond just helping financially," said Jessica Whalen, an agent and The GroupGives board member. "Sometimes organizations just need an extra set of hands and between our staff and agents, we can usually rally when needed."

The GroupGives focuses heavily on supporting people in need, especially children and education-based initiatives. "If we can make a difference in five young lives we will, but if an extra \$100 could help 10 kids, we will always go with helping more," Jessica said.

To date, over \$550K has been donated to local causes ranging from mental help initiatives to educational support.

"We've been able to buy a computer for the first time and add two more white boards to our recently expanded teaching space," said Kim Schultz, Co-founder of Steamboat Reading. The organization, which provides tutoring, assessments, advocacy, and support, has 10 part time tutors and recently hired a Program Director. "We want to make sure we can offer services to all families regardless of their financial situation," Kim said. "It can be the difference between a child learning to read or continuing to struggle."

Earlier in the year, 12 agents switched street shoes for bowling shoes and took part in the Junior Achievement Bowl-A-Thon. For the first time since COVID-19, the event was back and bigger than ever with two shifts to accommodate entrants. "It was great to have a night together to benefit something so worthwhile," Jessica continued. Junior Achievement gives students an opportunity to learn from members of the business community and get a head start on areas of financial literacy and career readiness.

Steamboat Dance Theater, a non-profit which is nearing its half century mark of existence in the valley, was another recipient of funds. The GroupGives donated money towards costumes for the annual dance showcase and scholarships for young dancers to fulfil dreams.

Enriching the lives of locals is paramount to the board's mission. Many events have become yearly recipients for support including Ski for Parkinson's, which raises funds for awareness, support groups and free exercise classes for those living with Parkinson's and their care partners.

This month, The GroupGives will once again sponsor the Festival of Trees, an annual fundraising event for the Tread of Pioneer's Museum, the epicenter of Routt County history.

November is a time to give thanks for all we have, and no place can feel the power of giving more than this little corner of the Colorado Rockies.



Winter Driving 101

When you ask Mark Cox, Director of the Bridgestone Winter Driving School in Steamboat Springs, why anyone should invest in at least one day of on-snow instruction, his answer is simple: "If you want to be good at any sport, a coach is the one to get you there," he begins. "It's the same with winter driving, a coach will make you better than the average driver."

Mark and his team of coaches have an endless playbook of tips to keep drivers safe when conditions get tough.

1. Driving safely in the winter does not necessarily mean driving super slow. Too little speed can be just as dangerous as too much speed in winter conditions. If you can't make it up a hill or keep up with traffic, you irritate other drivers and cause them to take unnecessary chances to get around you. If you slide through traffic lights, you are a risk to yourself and others. Remember, summer tires or worn tires have no place on ice or snow-covered roads. If your vehicle is not properly equipped for the conditions, be responsible and keep it off the road.
2. Determine how much traction or grip is available. Make sure that no one is behind you and hit the brakes firmly until the wheels lock up. This will give you a clear indication of the grip available at that point in time. Over long journeys, keep testing conditions.
3. In everyday driving situations, cars with both ABS (antilock brakes) and traditional braking systems are basically identical. In an emergency stopping situation, however, you must use two distinctly different techniques to stop your car. The beauty of ABS is that pressing the brake pedal as hard as possible and holding it there allows the computer to pump the brakes while still maintaining some steering effectiveness. Remember that ABS can't perform miracle; if you feel ABS engaging during everyday driving, slow down, because you are exceeding the reasonable speed for the conditions. With non-ABS brakes, the cadence, or pumping technique, is most effective in an emergency, but you must lift off the brake if steering is required to avoid an obstacle.
4. When roads are slippery, use all of the grip (traction) available for one action at a time. Brake only in a straight line prior to the curve when the car is traveling straight. Taking your foot off the brake before you steer into the curve allows you to use all of the available grip for steering. Accelerate only when you are able to straighten the steering wheel at the exit of the turn. This safety technique will allow you to be 100% effective at each maneuver – braking, steering and acceleration. This is especially important if you wish to drive safely in the snow!

For more tips and information on available classes go to www.winterdrive.com

Big Changes Welcome Guests at Ski Resort

Opening day is upon us for the 22/23 ski season at Steamboat Resort. On November 23, 2022, skiers and boarders will get their first glimpse of improvements at the resort, which is undergoing a multi-year, \$200M+ development plan.

Now in its second year, phase 2 of the project known as Full Steam Ahead is nearing completion. Upon entering the base area, guests will find Skeeter's Ice Arena, named after the Steamboat-raised Olympian and founder of the Steamboat Ski School. A revamped stage area will play host to a line-up of concerts throughout the season.

Across the promenade from Steamboat Square, the Christie Peak Express lift was moved south this summer to make way for the highly anticipated Wild Blue Gondola. Phase 2 saw completion of the lower leg of the gondola, which will eventually continue to the top of Sunshine Peak. By the end of phase 3, the new gondola will be the largest in North America, covering 16,008 horizontal feet and 3,371 vertical feet with 171 cabins.

This winter, it will operate with 54 cabins and a journey time of five minutes with access to the new beginner area, Greenhorn Ranch. The designated learning space includes one lift, four beginner magic carpets, and 30 snow guns on 14-acres of terrain-based learning. A warming structure will provide a place for students of the Snowsports School to take breaks and have lunch.

In mid-December, The Range Food and Drink Hall is set to open in the Steamboat Square, bringing four new eatery options to guests. Diners can opt from Sunshine Bowl Ramen, Twister Tacos, Why Not Sweet Spot and Pioneer Pie. A second-floor bar with outdoor deck space will offer views of Steamboat Square and the lower mountain.

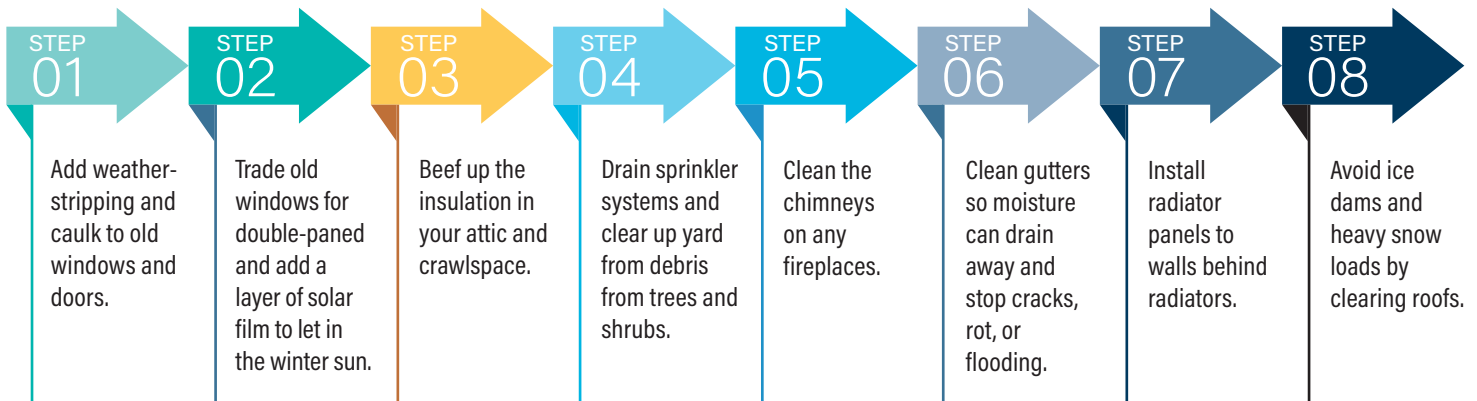
Full Steam Ahead also includes a new patrol base and a permanent home for Steamboat Adaptive Recreational Sports (STARS) on-mountain operations. Around \$100M has gone into construction this year, with another \$5.4M in upgrades to existing infrastructure, employee housing and other on-mountain improvements.

Weatherizing Tips for a Stress-Free Winter

Local American Family Insurance agent Teresa Weinman has been handling claims throughout the Yampa Valley for almost two decades. No season makes the phone ring more than winter. "Some of the biggest claims we get here come from burst pipes," Weinman said. "Often the pipe will be in a room that's been closed off when not in use, like a guest room, and there won't be enough heat to prevent a frozen pipe."

To prevent a disaster, we asked for advice on what steps homeowners can take to winterize a property.

HOW TO "WEATHERIZE" YOUR PROPERTY



Schedule an HVAC Inspection

- Have a professional complete a maintenance check during the fall on your heating and cooling systems, vents, and ductwork at least annually. This can keep you safe from carbon monoxide, mold spores, and other allergens.

Fire Protection

- If you have a wood-burning fireplace, get the chimney swept. Nests and creosote build ups are dangerous and pose a serious fire threat. A professional chimney sweep can inspect the lining and masonry to ensure smoke and sparks have a clear path to escape.
- Clean dryer vents. Lint is extremely flammable and many house fires each year are caused by someone's negligence when it comes to keeping their dryers clean.

Avoid Frozen Pipes

- Insulate exposed pipes, leave doors open, and keep thermostats set to maintain enough heat in all spaces. If the property will be vacant at any time, open cabinet doors where pipes are located to allow air flow.

"For insurance to apply, the damage must be sudden and accidental and not caused by wear and tear," Weinman said. "For example, if a roof starts to leak and the cause is an ice damn that has never happened before, versus 20 years of an ice dam that was never dealt with, and the roof finally gave in."

Before Old Man Winter finally makes his stamp on the valley for another snowy season, be prepared and avoid disaster.

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www.TheGroupRealEstateSS.com

Thank you, Routt County, for all the reasons you give us to love this place we choose to call home.



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