

Quarter 3 2025



Telluride Real Estate

Market Report



LIV | Sotheby's
INTERNATIONAL REALTY

At a Glance

Market *Highlights*

Number of Transactions

– 9.8%

Q3 2024 vs 2025

Total Dollar Volume

– 1.4%

Q3 2024 vs 2025

Number of Transactions

– 4%

YTD 2024 vs 2025

Total Dollar Volume

– 19%

YTD 2024 vs 2025



Third Quarter 2025

September 2025

Major Telluride Sub-Market Stats

Transactions between
\$1,000,000 - \$3,000,000

38

Transactions \$3,000,000+

20

Highest Sold Price in
San Miguel County

\$39,300,000

Highest Sales Ever Recorded in Mountain Village

	Absorption Rate	Average Days on Market	Active Listings YTD 2024 vs 2025	Average List to Sale Price
Telluride Single Family	17.6 Months	212 Days	- 8.3%	\$9,643,591 \$5,399,000
Telluride Condominium	9.1 Months	193 Days	- 5.0%	\$3,665,216 \$2,426,435
Mountain Village Single Family	21.7 Months	490 Days	- 10.0%	\$9,352,316 \$7,556,250
Mountain Village Condominium	25.3 Months	208 Days	+ 28.9%	\$3,174,313 \$1,054,000

Third Quarter *Narrative*

Telluride Real Estate

How did Quarter Three pan out Telluride Real Estate Sales? It was a good Quarter that saw the highest sale in the history of Mountain Village at over \$39 million on Hood Park!

What Has Happened Thus Far?

A different slowdown. The biggest change is the slowdown of mid-priced properties in our market. The low seems to move very well and we saw some dynamite high end sales in Quarter Three, but despite these big residential sales including a \$39+ million and \$16+ million purchase, the overall dollar volume was flat as compared to 2024.

Should the market be performing better? That is tough to say. One of the reasons the market is not rolling is that there really isn't much in terms of new product and freshly remodeled product and that is what Buyers want. But if you look at the number of contracts at the Four Seasons (completion 2029) and Highline (competition 2027) one could argue that the market is doing very well. It's just not reflected in sales.

We will see how Quarter Four shakes out, but we are still on pace for a solid year.

Fall/Early Winter 2025 Forecast

Where will the market in San Miguel County end up? This continues to be a tough question to answer. Telluride is so special, but we are fighting

some big factors. Locally, it is expensive and time consuming to build and there aren't enough margins for many speculative projects, so that hurts us. Widespread forest fires in Colorado also doesn't help. And nationally, a high mortgage rate and lack of confidence in our Leadership all adds up to us being relatively flat. And the prices aren't going down unless you get very lucky.

What to Do?

For the Buyer? The quick flips are not happening at profits. So you just need to make sure you love Telluride and are in it for the long haul and enjoy all the things that make Telluride great!

For the Seller? It really depends on your motivations and price points that attract attention or product that is desirable are the key factors in what the return will be. We see some properties selling at big numbers and were off the market. Yet others languish.

But for Both Sides? You need to stay in touch with your Real Estate Broker more than ever. Do what you can to be comfortable and confident. Treat each possibility with great analysis. And remember! I'm here to help! Just ask my Buyer who is purchased 140 High Country, which sold for a price below the average price per square foot for Trailside homes! Or my Buyer on Hastings Mesa who closed on 332 acres for a price that was 31 percent off the original list price!

LIV Sotheby's International Realty | *Telluride*



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Locally, LIV Sotheby's International Realty, Telluride has the Telluride real estate market covered with 34 agents and support staff in ten office locations throughout Mountain Village, downtown Telluride and the majority of luxury hotels.

Telluride Market Report

The office of Broker Associate, Teddy Errico utilizes local data sources in addition to his experience as a local broker since 1999 to develop a more dynamic and easy to read report that sheds light on the current trends that shape Telluride's dynamic marketplace.

Use this experience with the success of LIV Sotheby's International Realty, Telluride, plus the global resources the Sotheby's brand offers, and you have an ideal balance of local knowledge with a powerful worldwide reach.

Please do not hesitate to contact Teddy for a personal market analysis or additional real estate information.



970.708.5959
Teddy@TeddyErrico.com
TeddyErrico.com

LIV Sotheby's International Realty
225 S Oak Street
Telluride, Colorado 81435