



Comparative Sales Report

Time Frame	Dollar Volume (In Millions)	Number of Sales	% Change \$ Prior Year	% Change # Prior Year
Year to Year				
Nov '16	\$40.88	47	-	-
Nov '17	\$49.97	40	22%	-15%
Nov '18	\$46.81	45	-6%	13%
Nov '19	\$85.48	52	83%	16%
Nov '20	\$168.22	90	97%	73%
Nov '21	\$116.18	72	-31%	-20%
5 Year vs Now				
Nov '16-'20	\$78.27	55	-	-
Nov '21	\$116.18	72	48%	31%
Year to Date				
Nov '16	\$406.14	506	-	-
Nov '17	\$552.46	575	36%	14%
Nov '18	\$492.20	456	-11%	-21%
Nov '19	\$497.34	462	1%	1%
Nov '20	\$1000.86	714	101%	55%
Nov '21	\$1264.37	864	26%	21%
5 Year vs Now				
Nov '16-'20	\$589.80	543	-	-
Nov '21	\$1264.37	864	114%	59%

Bottom Line

The beat goes on for the San Miguel County real estate market notching the third straight month of exceeding \$100m in dollar volume with 72 total sales in November totaling \$116.2m! We have officially surpassed the all-time record for annual dollar volume of sales which was set last year at \$1.16b with a YTD '21 total of \$1.26b with another month to go. This is an increase of a whopping 114% over the prior 5-year average of total dollar volume through November. Highlights this month include 8 condominium sales in Telluride at an average sales price of ~\$2.75m and 8 single family home sales in the remainder of the county at an average sales price of \$~3.25m. The largest sale in the county during the month was a single-family home just east of Telluride in "The Falls"

neighborhood located at 341 Royer Ln which sold for \$15.7m!

The demand for the Telluride region has not slowed since later Summer '20 with over \$2 billion in total dollar volume from August '20 – November '21. The sellers' market continues with new listings coming on the market 10-20% above the most recent sold comps as each new listing aspires to take advantage of the market.

Unseasonably warm weather has delayed the opening of the ski season, it will be interesting to see if the warm weather coupled with inventory constraints cools the market. We will continue to track if the market will slow as inventory further dwindles, but prices will continue to climb due to the scarcity factor. Will the new buyers hold on to their real estate investment for several years, which would further limit supply, or will they tire of Telluride once post pandemic "normalcy" returns?