



STEAMBOAT SPRINGS MARKET UPDATE

ITEM	2019	2020	2021	% DIFF
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Velocity (Source – RE Colorado / Matrix):

2020 to 2021

Commercial Sales Volume	\$17,358,000	\$31,180,438	\$34,531,513	10.75% +
Commercial Transactions	28	29	41	29.27% +

*2020 had 3 significant sales \$6,650,000 | \$3,933,938 | \$4,750,000

Sales Tax Indicators (Source – City of Steamboat Springs)

	2019 TOTAL	2020 Jan-Nov	2021 Jan-Nov	2020 to 2021
All Sales Taxes	\$28,079,582	\$24,104,086	\$29,447,148	22.17% +
Retail Taxes – Misc	\$5,641,781	\$5,058,606	\$6,587,291	30.22% +
Restaurant Taxes	\$4,674,204	\$3,602,429	\$4,669,420	29.62% +
Lodging Taxes	\$5,194,810	\$4,046,773	\$5,538,938	36.87% +
Weedtail Sales	\$568,606	\$559,455	\$563,968	0.81% +
RE Transfer Taxes	\$0	\$0	\$0	n/a
Liquor Stores	\$886,823	\$911,200	\$946,254	3.85% +
Utilities	\$2,003,086	\$1,750,874	\$1,977,703	12.96% +
Sporting Goods	\$1,704,455	\$1,343,114	\$1,480,281	10.21% +
Constr. & Home Impr.	\$3,333,866	\$2,954,039	\$3,628,624	22.84% +
Grocery Stores & Food Sellers	\$4,071,951	\$3,877,576	\$4,054,669	4.57% +

Residential Real Estate:

	2019	2020	2021	2020 to 2021
Residential Total Sales	\$571,894,512	\$807,240,160	\$1,031,194,174	27.74% +
Residential Average Price	\$727,601 \$372 finished ppsf	\$856,943 \$423 finished ppsf	\$1,091,211 \$527 finished ppsf	27.34% + 24.59% +
Residential Days in MLS	103	79	52	34.18% -
Residential Listed for Sale AO December	296 4 mo. inventory	148 2 mo. inventory	66 1 mo. inventory	55.41% -

CAP Rates	Office 6.5%	Retail 6.5 - 7%	Warehouse 6.5 - 7%
Lease Rates	Retail Downtown \$32' Retail Mountain \$25' Retail Other \$17'	Office \$18-\$23'	Warehouse \$15-\$18'
Vacancy Rates	Retail 10%	Office 10%	Warehouse 5-10%

COMMERCIAL PPSF	2017 Sold	2018 Sold	2019 Sold PPSF	2020 Sold PPSF	2020	% ±	2021	% ±
Retail	\$315	\$374	\$164	\$362	\$391		\$421	14% +
Live/Office/Work-Whse	\$185	\$167	\$220	\$185			\$317	62% +
Warehouse Only	\$130	\$183	\$146	\$210			\$221	5% +
Office	\$323	\$267	\$374	\$310			\$410	25% +
Construction Costs – Industrial/LiveWork/Whse	\$130- \$140'	\$150- \$160'	\$170' Shell \$280' Finished	\$170' Shell \$280' Finished			\$200- \$280 ±	

NOTES:

- ♦ 2021 was a much busier year for Ron than 2020
- ♦ Lack of inventory continues
- ♦ City of Steamboat Springs is considering dormitory type housing to be built in Industrial Zoning.
- ♦ Possible 70 Live/Work units by Steamboat Springs Airport