



Chaffee County Market Update

Chaffee County remains a strong market but is seeing some signs of the slowing and changes within the County. Commercial Real Estate sales volume of \$26,717,500, with 27 transactions (YTD) through the fourth quarter of 2022, down by 48.08% compared to 2021 having \$42,852,250 in sales volume consisting of 52 transactions. Residential Real Estate sales volume through the fourth quarter of 2022 is down slightly with sales totaling \$316,846,163 (YTD) compared to 2021 sales volume through the fourth quarter of \$334,735,264 (YTD). The average house price for 2022 in the fourth quarter, was \$697,899 compared to 2021 average home price at \$606,404 an increase of 15.09%.

	<u>DEC. 31, 2022 (YTD)</u>	<u>DEC. 31, 2021 (YTD)</u>	<u>% Difference</u>
<u>CHAFFEE COUNTY COMMERCIAL REAL ESTATE</u>			
Commercial Sales Volume	\$26,717,500	\$42,852,250	-37.65%
Commercial Transactions	27	52	-48.08%
<u>CHAFFEE COUNTY RESIDENTIAL REAL ESTATE</u>			
Residential Total Sales	\$316,846,163	\$334,735,264	-5.34%
Residential avg price	\$697,899	\$606,404	+15.09%
Residential Days on Market	36	30	+20%
Residential Transactions	454	552	-17.75%
<u>SALES TAX INDICATORS</u>			
All Sales Taxes	\$10,872,989	\$10,463,994	+3.9%
Retail Taxes	\$5,236,704	\$5,209,799	+5%
Restaurant/Food Services Taxes	\$1,497,187	\$1,471,877	+1.7%
Real Estate, Rental & Leasing	\$89,035	\$54,558	+63.2%
Manufacturing	\$257,870	\$227,860	+13.2%
Construction	\$125,318	\$119,838	+4.6%
Information	\$100,243	\$72,983	+37.4%
All Other	\$406,441	\$370,678	+9.6%

CAP RATES- In general, I am seeing around 6-7%. This does depend on the type of investment.

DEVELOPMENTS

Chaffee County Land Use Code is being re-done. This may cause several hiccups in land development in the future.

Cleora- Platted in 1879, will create 80 lots priced very well

Union Pacific Railroad will be selling some property in Downtown Salida with River Frontage. This will be a great commercial development opportunity.

Chaffee County Economic Development is working with several new businesses, some as start up and some as relocation to the area.

Town of Buena Vista is looking to solve the lack of water issues for taps

Town of Poncha Springs trying to resolve a sewer issue for a line that needs expansion.



[Jeff Post, First Colorado Land Office](#)

A top-producing realtor since 2000 and owner of First Colorado Land Office since 2006, Jeff Post is a highly respected community leader with a deep commitment toward making a difference. A proud fifth-generation resident of Salida, Colorado, Jeff combines his knowledge and experience in commercial real estate to help Chaffee County attract new business and enhance growth opportunities for existing businesses.