

Steamboat Springs Market Update

Item	2023 YTD	2024 YTD	% Difference
<u>VELOCITY (Source Steamboat Springs – MLS)</u>			
Commercial Sales Volume	\$40,700,000	\$3,9364,000	3.00%-
Commercial Transactions	44	33	25.0%-
<u>VACANCY RATE</u>			
	7 %	6 %	15.0% -
<u>CAP RATES</u>			
	6 %	7 %	15.0%+
<u>STEAMBOAT SPRINGS RESIDENTIAL REAL ESTATE</u>			
Residential Total Sales	\$ 424,000,000	\$494,000,000	16%+
Residential Average Price	\$2,267,000	\$2,600,000	3 %+
Residential Days on Market	63	65	1 %+
Residential Listed for Sale			
<u>SALES TAX INDICATORS (Source – Town/City of Steamboat Springs)</u>			
All Sales Taxes	\$41,300,000	\$43,116,000	1.98%
Retail Taxes	\$9,446,000	\$9,500,000	1.13%
Restaurant Taxes	\$6,531,000	\$6,700,000	2.67%
Lodging Taxes	\$8,411,000	\$8,900,000	6.72%
Weedtail Sales	\$98,157	\$87,953	9.40%
Sporting Goods	\$2,072,000	\$2,195,000	-3.36%

Developments and Community News

There is a lot of new Construction going on in and around the ski area and downtown Steamboat from High end Townhomes, High end and affordable Condo developments, some commercial components with retail

- Preliminary Plat approval on 23 acres located at the Steamboat Springs Airport for Industrial Pak consisting of 25 Lots. Commercial industrial and Live work, some multi-family possibilities
- 6 new live work units on Elk River Road available this summer \$1.4-1.5
- New city hall and fire station Opens on 10th street
- 134 Acres bordering the SS Airport on West side sells for \$30MM, Plan is to do an Airpark, live-work and housing to begin in 2025/26
- Local Builder makes deal on 60 lots on west side of SS, Spec homes to start this year to build Spec houses constructing houses.

- Base Lodge west of town apartments and retail center Open and rented 100% occupancy, Additional 24 units being constructed for housing
 - Gamble Residential Condo Development at base of Ski area broke ground. \$2000' + reservations recommended and several units already under contract.
-