



# The Steamboater

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**Ryan Stafford, Realtor**

## Steamboat Still A Bargain

*By Matt Stensland*

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Steamboat Springs real estate is still a bargain compared with other Rocky Mountain resorts, according to experts and data compiled by a resort trade organization.

"Steamboat is definitely one of the better values in the Rocky Mountain region," said Dennis Hanlon, founder and president of Rocky Mountain Resort Alliance. "The resort communities are all doing well."

RMRA is based in Park City, Utah, and Hanlon compiles real estate sales data from regional resort communities and their Realtor associations. He said realtors use the data to analyze trends and to help educate buyers when they consider purchasing property.

"There are many people who are looking at the different resorts and the best value," Hanlon said.

RMRA recently released 2005 year-end totals.

"Prices in Steamboat definitely have not gone up to the values of a Vail, Telluride or Aspen or even here in Park City," Hanlon said.

It's been nearly two years since a home in Telluride sold for less

and where Steamboat stacks up compared to other resorts," said David Baldinger Jr., a Steamboat native and managing broker of Steamboat Village Brokers. "It shows that Steamboat offers a lot of value compared to other resorts."

Baldinger thinks the data show Steamboat is catching up to other

a substantial factor in higher prices in communities such as Park City, Aspen and Telluride.

"Many of these other places ran out of inventory five or 10 years ago in terms of land," Baldinger said.

He also said prices may have stayed relatively low in Steamboat because of its remote location. There has been a perception that Steamboat is hard to get to, Baldinger said, but that has changed because of improved air service.

"Steamboat is really perceived as the Wild West and the cowboy town, and people like that," Hanlon said. "The drawback is getting there"

Vail had an impressive year with \$2.5 billion in sales.

"Vail is always the envy of everybody," Hanlon said. "Their prices, their market are so strong."



than \$1 million, Hanlon said.

The numbers show Steamboat is still near the bottom in terms of total sales volume and average sales prices. It also shows that, for the first time in Steamboat, condo unit sales exceeded home sales.

In this case, being near the bottom may not be a bad thing. "Total volume in all these markets really shows you the activity

resort communities, and higher prices in those communities might steer buyers to Northwest Colorado.

"Other people that have been priced out of the resort market will look at Steamboat," Baldinger said.

It was hard for Hanlon to say why Steamboat prices have not yet reached the levels of resorts such as Telluride or Vail.

"That's a question I really can't answer," he said. There may be a few different reasons.

There still is the potential for privately-owned land to be developed adjacent to Steamboat, unlike some other resort communities. Land scarcity appears to

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### Editors Note:

Spring is here so let's go to the park. I have to hand it to the terrain park staff this year. They have finally put together a place where all types of fun can be had. I know that it is hard with our limited space in Bashor Bowl, but I really have had fun and been able to add a few new tricks to the arsenal this season. I am getting a little too old to be pushing myself real hard and crashing everyday, but I can still play around and feel like a kid sometimes. Isn't that why we love this place, because no one is trying to make you grow up it's like never never land.

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### Upcoming Events

- 26th Annual Cardboard Classic, April 8th.
- Steamboat Springs Ski Area Closing Day, April 9th.
- Steamboat Bike Swap @ Olympian Hall, Howelsen Hill, April 15th.