



HIGH COUNTRY HOMESTEADS

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# High Country Highlights

## Summer 2024 Market Performance



*Summer Festivals are in full swing around Summit County. Keystone's Wine and Jazz festival was full of wonderful music allowing for interaction with the musicians.*



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Summers are short in Summit County but they are beautiful! The Summit County Summer Real Estate Season starts in May, stalls a bit in late August and then does a final push from Labor Day until Halloween.

So what has been the performance of the Summit County Real Estate market so far this Summer?

Per the Land Title Market Performance Report through June, 2024 for Summit County, the statistics are as follows:

- Average Price per Square Foot is \$884
- Number of Transactions is down 20% (fewer properties are selling)
- The most active price points are \$1M-\$1.5M and over \$3M
- Price point categories below \$1M have slowed and had fewer transactions (tend to be financed transactions).

Frisco and Peak 7 are the big winners. Frisco is up 16% on single family homes and

18% on condos/ townhomes. Peak 7 is up 35%. Keep in mind that volume plays a big

### FOR SALE



**1211 W Keystone Rd #A-2768**  
**Keystone CO 80435**

**\$414,900**

- Cozy Studio at Slopeside Condos with Full Bath -361 Sq Ft
- Base of Keystone's Mountain House area. A few steps to the lifts offering breathtaking views of Buffalo Mountain
- Contemporary furnishings and thoughtfully designed to maximize space (Sleeps 4)
- Close to skiing, hiking, golf and Keystone's vibrant village attractions. Short Term Rentals are allowed.
- Building Exterior Special Assessment paid off resulting in lower monthly HOA fees.

### Special points of interest:

- How is the Summit Country Real Estate Market doing this Summer?
- Time to get a mountain rental? Cute little studio for sale to get you started.
- Another busy month in Summit County! What do you choose to do with so many options? See the schedule on pg. 2



## Factors Impacting the Real Estate Market (continued from pg. 1)

role in the average price.

Average days on market is up across the county. Condos are up 13.5%, Townhomes/Duplexes up 19% and Single Family Homes are up 32%. Its more than the interest rates that are impacting the days on market and sales.

As we get back to normal post-pandemic life, people are moving back closer to their employer. Areas further away from the resorts are seeing an increase in listings as convenience becomes a factor again making resort/slope side properties more attractive. Areas around Winter

Park are also experiencing the same.

Also at play are the Short Term Rental regulations. Buyers are still looking for options to Short Term Rent. Areas which are well above their caps on licenses are less attractive to those who want to offset their purchase with some rental revenue.

Many current second home owners are struggling to cover their expenses with the limit on the number of rentals at 35 stays in non-resort areas. The ability to rent to front rangers on weekends has been limited due to the 35 stay restrictions.

Increases in Property Taxes and Insurance have had their impact on affordability of a second home as well.

With the significant increase in prices during COVID, the property taxes of properties have risen 30 to 66% in the last assessment cycle.

Many insurers of large condo complexes have dropped coverage requiring HOA boards to scramble to get coverage often resulting in large premium increases raising the monthly HOA dues substantially.

## Upcoming Summit County Events

Date	Event
Mondays thru August	Dillon— Mountain Music Mondays - Free Concerts—Lake Dillon Amphitheater—6:30 PM to 10:00 PM Check out <a href="https://www.dillonamp.com/">https://www.dillonamp.com/</a> for the Lake Dillon Amphitheater concert schedule
Tuesdays thru 9/12	Dillon—Country Dancing at the AMP with Summit Country Dancing—6 to 7 PM—Dance Lessons—Open Dance to 8:30 PM—Lake Dillon Amphitheater—Admission \$10—No experience necessary—No Partner necessary Rain or Shine!
Wednesdays thru August	Dillon—Yoga at the Amp with Summit Sol Wellness—Lake Dillon Amphitheater—6:30 to 7:30 PM—Happy Hour follows—\$20 Frisco—Free Summer Lecture Series—12:00 PM—Various Locations
Thursdays thru August	Frisco—Concert in the Park—Frisco Historic Park—5:30 PM to 7:30 PM
Every Friday thru August	Dillon—Farmers Market—Town Park at Buffalo & LaBonte—9 AM to 2 PM Keystone—Keystone Concert Series—Live Music in River Run Village—4 PM to 6 PM—FREE Copper Mountain—Apres at Aerie—3:00—5:30 PM Copper Mountain—Brews & Tunes—West Lake -5:30 to 7:30 PM
August 2, 2024	Silverthorne -First Friday—Block Party—4th Street Crossing & Outlets of Silverthorne (Blue) - 4:30 to 8:30 PM
August 3-4, 2024	Keystone—Bluegrass & Beer Festival—River Run Village—11:30 AM to 5 PM Copper Mountain—Copper Triangle Bike Tour
August 3, 2024	Frisco—L.A.P.S. K9 4k Run & Walk—Historic Park—9:15 AM
August 4, 2024	Copper Mountain—Burgers & Beers—Chef Challenge
August 8—11, 2024	Frisco—Senior Center Rummage Sale—Drop off 8/6 & 8/7— Sale 8/8 to 8/11
August 10, 2024	Copper Mountain—Copper Country—Center Village— 9 AM to 5:30 PM - FREE
August 13 & 27, 2024	Dillon—Guided Hikes at the Dillon Nature Preserve—11 AM—12 PM—\$5
August 11—16, 2024	Breckenridge—Breck EPIC—6 Day Mountain Bike Race
August 16-25, 2024	Breckenridge—Breckenridge International Festival of Arts
August 17-18, 2024	Keystone—Mountain Town Music Fest—River Run—Free
August 17 & 24, 2024	Copper Mountain—Copper Live (Music) - Center Village—3:30 PM to 5:00 PM
August 18, 2024	Silverthorne—Sunday Art Stroll—Blue Bird Market—11 AM to 3 PM—Free
August 22-24, 2024	Breckenridge—Breckenridge Wine Classic—Beaver Run Conference Center
August 24, 2024	Keystone—Summer Comedy Series Finale—Amber Autry—Warren Station—7:30 PM to 10 PM—\$35
August 28, 2024	Frisco—Free Movie Night at the Marina—Live Music, Arts & Crafts, Food —Lighthouse Lawn—6 PM to 8 PM
August 30—Sept 1., 2024	Breckenridge—Breckenridge Hog Fest—Bacon & Bourbon
August 31, 2024	Keystone Oktoberfest—River Run—1 PM to 6 PM
Sept. 6, 2024	Silverthorne—First Friday—Concert with Neal Francis—Rainbow Park - 5:30 PM to 9:00 PM—Free