

# TELLURIDE DAILY PLANET

## OPINION

### In real estate, a promising trend

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[Print Page](#)

Local Voices  
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Fluctuations in the real estate market can affect all of us, especially in a resort town like Telluride. Obviously, these fluctuations directly affect the homeowners, lenders, architects, contractors, subcontractors, investors, appraisers, inspectors, real estate brokers and property managers. This in turn affects the rest of our community as there is often a correlation between fluctuations in the real estate sales and the overall Telluride economy.

When we are all affected by something, we all talk about it. Recently, people have seemed surprised when brokers say, "Actually, things seem to be moving a little better lately." These surprised reactions motivated The Telluride Association of Realtors Board of Directors to provide some factual information on our current real estate market.

Facts are friendly, so we have assembled a few notable observations on our local real estate market. For this article, we considered San Miguel County as a whole. All statistical information was provided by Telluride Consulting. Dollar volumes are rounded to the nearest million.

Observation 1: While the total number of annual transactions have traditionally declined over time as real estate values have increased, the fourth quarter of last year showed credible signs of strength in that sector. In the 4th quarter of 2009 there were a total of 98 sales in the county, compared to only 71 the previous year. This represents an increase of 38 percent in total number of sales in the county in the 4th quarter of 2009 as compared to the 4th quarter of 2008.

Observation 2: The total dollar volume of real estate sales has declined in our market since a dollar volume peak in 2007. However, the 4th quarter of last year indicates that total sales volume in our market may be turning around. In the 4th quarter of 2009, total dollar volume was \$92 million in sales. This compares favorably to the 4th quarter of 2008 in which there was a total dollar volume of \$49 million in sales. The increase in the 4th quarter of last year compared to the year before represents nearly a 90 percent growth rate.

Observation 3: The momentum created in the 4th quarter of 2009 has carried over to this past January both in terms of number of transactions and total real estate dollar volume. Of particular note is the dollar sales volume in this past January versus January 2009, which more than doubled.

These observations indicate that real momentum was created in the 4th quarter of last year and continued through January. Although it is many months too early to draw any definitive conclusions, these are encouraging signs for the remaining real estate market in 2010, the local economy and locals alike.

— Stewart Seeligson is on the Board of Directors for the Telluride Association of Realtors.

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