

TELLURIDE DAILY PLANET

OPINION

Real estate trends on the rise

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Local Voices
Stewart Seeligson

The Telluride Association of Realtors has been reporting on the quarterly performance of the Telluride real estate market. In previous columns, we reported that the Telluride market posted significantly stronger performances in the fourth quarter of 2009 and the first quarter of 2010 compared to than those quarters of the previous year. We are pleased to report that the positive trends in our real estate market continued through the second quarter of 2010, marking three consecutive quarters of increased performance.

In our analysis of the local real estate market, we considered all transactions in San Miguel County. All statistical data was provided by Judi Kiernan of Telluride Consulting.

The second quarter of 2010 outperformed the second quarter of both 2009 and 2008 in terms of total number of transactions and the total dollar volume of transactions. There were a total of 81 transactions in the second quarter of 2010 compared to 59 transactions in 2009 and 77 transactions in 2008. In terms of the total dollar volume of transactions, there was \$105 million in real estate sales in the most recent quarter, which more than doubled the \$50 million in sales in the second quarter of 2009 and exceeded the \$98 million in sales in 2008.

A particularly strong segment of our market has been the Mountain Village single-family home segment. Of the seven homes sold during the second quarter, four of those homes sold for over \$5 million each.

A preview into the third quarter shows that July 2010 outperformed both July 2009 and July 2008 in total dollar volume and total number of transactions. Year-to-date statistics through July show that 2010 has nearly doubled 2009 through July in dollar volume and has brought us nearly even to the first seven months of 2008.

This upward trend is reassuring on a number of fronts. The increased liquidity of 2010 indicates a return of buyers to our real estate market. Additionally, the coffers of both Telluride and Mountain Village, which substantially rely on fees collected from real estate transactions, have been given some relief. Finally, these are all potential signs of the returning health of our real estate market.

This is some pretty encouraging news for the Telluride real estate market. We are looking forward to offering another detailed analysis of the market once the third quarter statistical data is available, and let's hope we see these positive trends continue.

For more information on the current real estate market or for any of your real estate needs, please contact your local realtor.

— Stewart Seeligson sits on the board of directors for the Telluride Association of Realtors.

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