

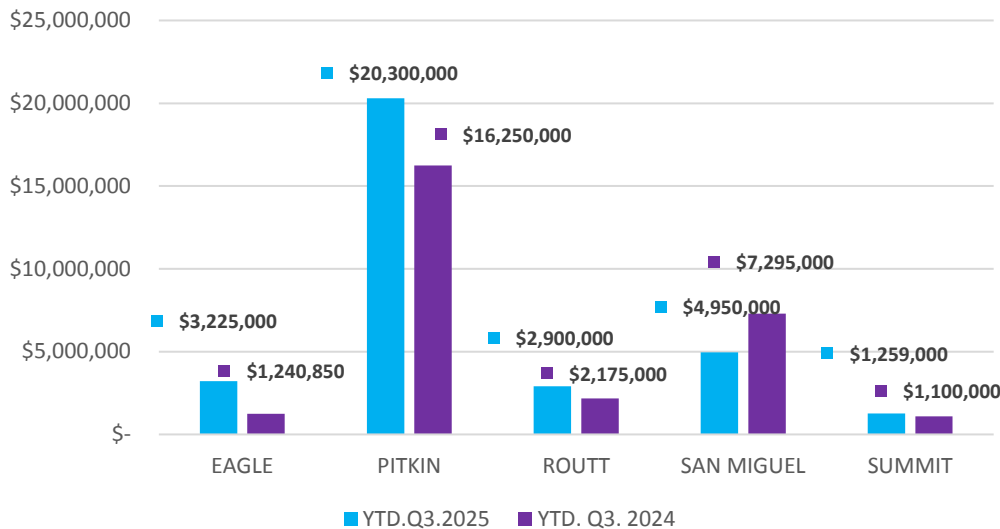


Eagle County Housing 2025

ISSUE 2C | OCTOBER 2025 | THIRD QUARTER 2025

Summary: Home prices and inventory continue to increase, challenging efforts of households under \$425,160 annual household income to purchase a median priced home in Eagle County. Down Valley commuter properties, Deed Restricted Units, Mobile Homes, and scarcely available Studio or 1 Bedroom condos make up most of the Local purchasing trends for those who seek and find entry level housing in Eagle County. Fee Simple New Construction approved through local municipalities continue to serve mainly the luxury market. Overall, YTD. Q3. 2025, the New Residential Unit Price held an average price of \$3,655,765, a premium of 25.45% above overall Residential Unit sales pricing in 2025.

Median Price: New Residential Units



New Residential Units are defined as units that have been constructed and sold by the original developer, builder, or owner, including tear down and rebuilds. This data category does not include any units that are Deed Restricted and newly constructed. DR units are a separate category. New Unit Sales in Eagle County are making up 4.5% of the overall Residential Unit market - with 36 units sold so far this year.

Q3. 2025: New Unit Sales: 36

Q3. 2025 New Unit Sales Local Purchasers: 16

Q3. 2025 New Unit Median \$: \$3,225,000

Q3. 2025 New Unit Average \$: \$3,655,765

Q3. 2025 New Unit Avg PPSF: \$1287.84

KEY METRICS Q3. 2025 RESIDENTIAL UNITS

YTD. Median Home Price: \$1,552,500

This median price requires a minimum Household Income of \$425,160 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Average Home Price: \$2,550,455

This average price requires a minimum household income of \$698,460 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Homes sold to Individuals who are Locals: 32.49%

YTD. Average Residential New Unit Price: \$3,655,765

YTD. Median Residential New Unit Price: \$3,225,000

YTD. Residential New Units sold to Local Individuals: 16 (of 36 sales)

YTD. Average Deed Restricted Unit Price: \$522,433

YTD. Median Deed Restricted Unit Price: \$481,245

YTD. Number Deed Restricted Unit Sales: 115

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Data are obtained from official public records offices. Data are deemed reliable but are not guaranteed.

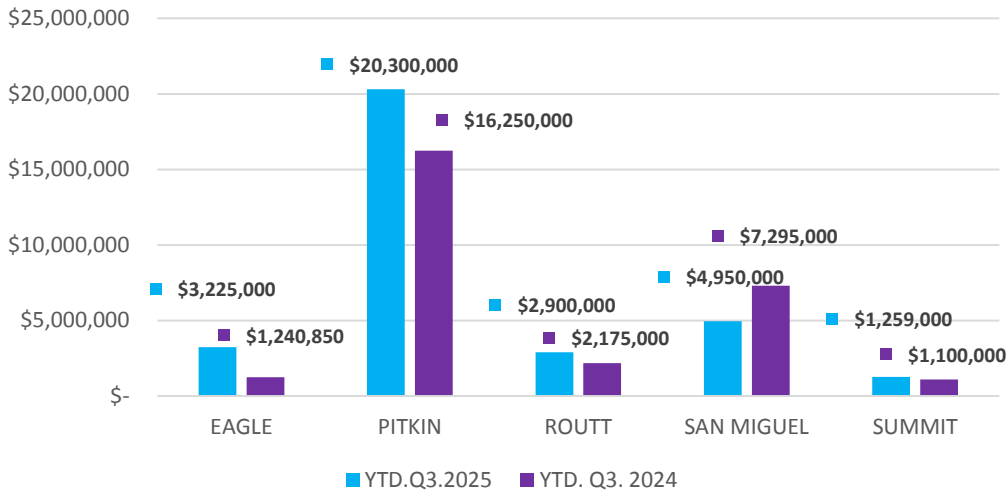


Pitkin County Housing 2025

ISSUE 2C | OCTOBER 2025 | THIRD QUARTER 2025

Summary: Home prices are fluctuating slightly, and continuing to challenging efforts of households under \$1,081,728 annual household income to purchase a home in Pitkin County. Commuter properties and APCHA Deed Restricted Units make up most of the Local purchasing trends for those who seek and find entry level housing in Pitkin County. Fee Simple New Construction approved through local municipalities continues to serve mainly the luxury market, however there was one new home transaction in the Basalt area, priced in the \$2M range, which was the only new unit sale to a local. Overall, YTD. Q3. 2025 the New Residential Unit Price held an average price of \$24,104,167, a premium of 180.31% above overall Residential Unit sales pricing in 2025.

Median Price: New Residential Units



New Residential Units are defined as units that have been constructed and sold by the original developer, builder, or owner, including tear down and rebuilds. This data category does not include any units that are Deed Restricted and newly constructed. DR units are a separate category. New Unit sales in Pitkin County make up 1.9% of the overall Residential Unit market.

Q3. 2025 New Unit Sales: 6

Q3. 2025 New Unit Sales Local Purchasers: 1

Q3. New Unit Median \$: \$20,300,000

Q3. New Unit Average \$: \$24,104,167

Q3. New Unit Avg PPSF: \$4,334.95

KEY METRICS Q3. 2025 RESIDENTIAL UNITS

YTD. Median Home Price: \$3,950,000

The median price requires a minimum Household Income of \$1,081,728 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Average Home Price: \$7,242,045

The average price requires a minimum household income of \$1,983,288 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Homes sold to Individuals who are Locals: 10.89%

YTD. Average Residential New Unit Price: \$24,104,167

YTD. Median Residential New Unit Price: \$20,300,000

YTD. Residential New Units sold to Local Individuals: 1 (of 6 Sales)

YTD. Average Deed Restricted Unit Price: \$399,293

YTD. Median Deed Restricted Unit Price: \$298,978

YTD. Number Deed Restricted Unit Sales: 45

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Routt County Housing 2025

ISSUE 2C | OCTOBER 2025 | THIRD QUARTER 2025

Summary: Home prices continue to increase, along with inventory, challenging efforts of households under \$308,088 annual household income to purchase a median priced home in Routt County. Commuter properties, Deed Restricted Units, Mobile Homes, and scarcely available Studio or 1 Bedroom condos make up most of the Local purchasing trends for those who seek and find entry level housing in Routt County. Fee Simple New Construction approved through local municipalities continue to serve mainly the luxury market. Overall, YTD.Q3.2025, the New Residential Unit price held an average price of \$2,751,630, a premium of 60.75% above overall Residential Unit sales pricing in 2025.

New Residential Units are defined as units that have been constructed and sold by the original developer, builder, or owner, including tear down and rebuilds. This data category does not include any units that are Deed Restricted and newly constructed. DR units are a separate category. New Unit Sales in Routt County make up 4% of the overall Residential Unit market – with 17 units sold so far this year.

Q3. 2025: New Unit Sales: 17

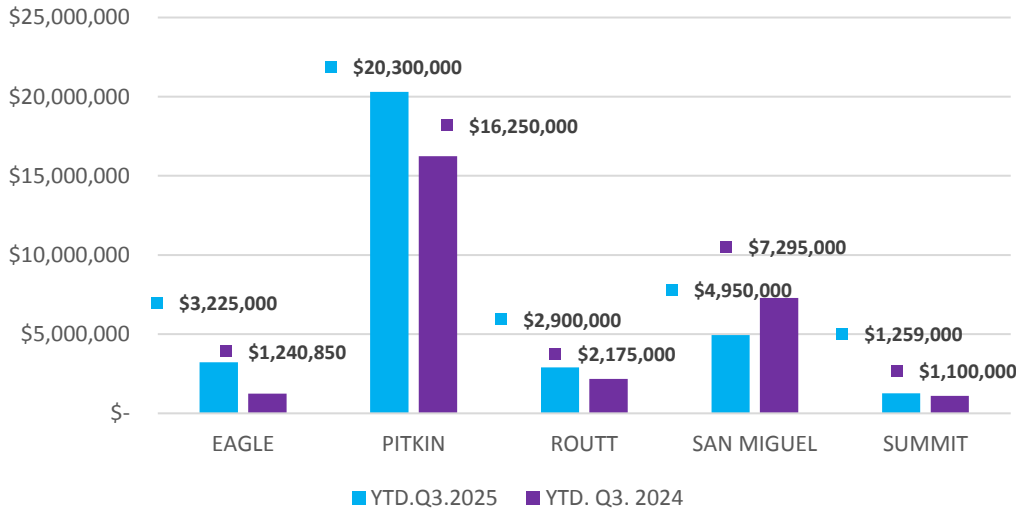
Q3. 2025 New Unit Sales Local Purchasers: 9

Q3. New Unit Median \$: \$2,900,000

Q3. New Unit Average \$: \$2,751,630

Q3. New Unit Avg PPSF: \$994.01

Median Price: New Residential Units



KEY METRICS Q3. 2025 RESIDENTIAL UNITS

YTD. Median Home Price: \$1,125,000

The median price requires a minimum Household Income of \$308,088 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Average Home Price: \$1,711,626

The average price requires a minimum household income of \$468,720 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Homes sold to Individuals who are Locals: 42.13%

YTD. Average Residential New Unit Price: \$2,751,630

YTD. Median Residential New Unit Price: \$2,900,000

YTD. Residential New Units sold to Local Individuals: 9 sales (of 17 sales)

YTD. Average Deed Restricted Unit Price: \$505,000

YTD. Median Deed Restricted Unit Price: \$450,000

YTD. Number Deed Restricted Unit Sales: 3

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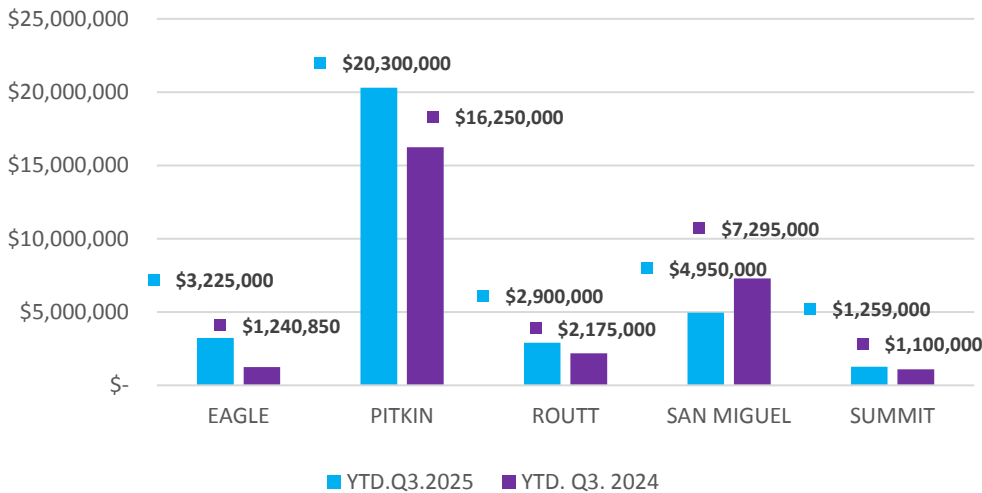


San Miguel County Housing 2025

ISSUE 2C | OCTOBER 2025 | THIRD QUARTER 2025

Summary: Home prices have remained steady, with inventory building in 2025. Sales transactions continue to support a luxury sales market, challenging efforts of households under \$605,892 annual household income to purchase a median priced home in San Miguel County. Commuter properties, Deed Restricted Units, and available Studio or 1 Bedroom condos make up most of the Local purchasing transactions for those who seek and find entry level housing in San Miguel County. Fee Simple New Construction approved through local municipalities continues to serve mainly the luxury market, however there have been two new units built in Norwood in 2025, both of which were priced moderately and sold to locals, and are reflected in an overall drop in the median price from 2024 to 2025. Overall, YTD. Q3. 2025 the New Residential Unit Price held an average price of \$5,529,750, a premium of 55.35% above overall Residential Unit sales pricing in 2025.

Median Price: New Residential Units



New Residential Units are defined as units that have been constructed and sold by the original developer, builder or owner, including tear down and rebuilds. This data category does not include any units that are Deed Restricted and newly constructed. DR units are a separate category. New Unit sales in San Miguel County make up 2.8% of the overall market with 4 Units sold so far in 2025.

Q3. 2025 New Unit sales: 4

Q3. 2025 New Unit Sales Local Purchasers: 2

Q3. 2025 New Unit Median \$: \$4,950,000

Q3. 2025 New Unit Average \$: \$5,529,750

Q3. 2025 New Unit Avg PPSF: \$1,172.36

KEY METRICS Q3. 2025 RESIDENTIAL UNITS

YTD. Median Home Price: \$2,212,500

The median price requires a minimum Household Income of \$605,892 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Average Home Price: \$3,559,688

The average price requires a minimum household income of \$974,820 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Homes sold to Individuals who are Locals: 15.28%

YTD. Average Residential New Unit Price: \$5,529,750

YTD. Median Residential New Unit Price: \$4,950,000

YTD. Residential New Units sold to Local Individuals: 2 sales

YTD. Average Deed Restricted Unit Price: \$627,544

YTD. Median Deed Restricted Unit Price: \$525,000

YTD. Number Deed Restricted Unit Sales: 31

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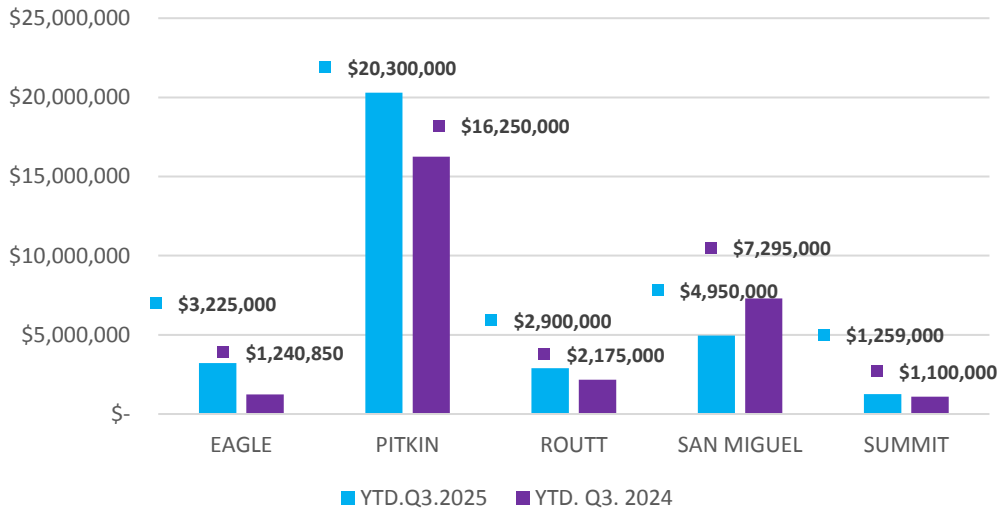


Summit County Housing 2025

ISSUE 2C | OCTOBER 2025 | THIRD QUARTER 2025

Summary: Home prices continue to rise, along with inventory, challenging efforts of households under \$305,364 annual household income to purchase a median priced home in Summit County. Commuter properties, Deed Restricted Units, and scarcely available Studio or 1 Bedroom condos make up most of the Local purchasing trends for those who seek and find entry level housing in Summit County. Fee Simple New Construction approved through local municipalities continues to serve mainly the luxury market. Overall, YTD.Q3.2025, the New Residential Unit Price held an average price of \$1,844,191, a premium of 20.5% above overall Residential unit sales pricing in 2025.

Median Price: New Residential Units



New Residential Units are defined as units that have been constructed and sold by the original developer, builder, or owner, including tear down and rebuilds. This data category does not include any units that are Deed Restricted and newly constructed. DR units are a separate category. New Unit Sales in Summit County make up 12.3% of the overall Residential Unit market – with 119 units sold so far this year.

Q3. 2025 New Unit Sales: 119

Q3. 2025 New Unit Sales Local Purchasers: 15

Q3. 2025 New Unit Median \$: \$1,259,000

Q3. 2025 New Unit Average \$: \$1,844,191

Q2. 2025 New Unit Avg PPSF: \$979.77

KEY METRICS Q3. 2025 RESIDENTIAL UNITS

YTD. Median Home Price: \$1,115,000

The median price requires a minimum Household Income of \$305,364 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Average Home Price: \$1,530,394

The average price requires a minimum household income of \$419,124 annually, with 20% cash down, at 6.5% for 30 years.

YTD. Homes sold to Individuals who are Locals: 15.98%

YTD. Average Residential New Unit Price: \$1,844,191

YTD. Median Residential New Unit Price: \$1,259,000

YTD. Residential New Units sold to Local Individuals: 15 sales (of 119)

YTD. Average Deed Restricted Unit Price: \$554,316

YTD. Median Deed Restricted Unit Price: \$485,000

YTD. Number Deed Restricted Unit Sales: 135

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