Q2 2026

Telluride Real Estate

ACTIVITY REPORT

PERSONALIZED • PROVEN • EXPERTLY CRAFTED

SHIMKONIS PARTNERS

TELLURIDE PROPERTIES
On Top of Telluride

Forbes GLOBAL PROPERTIES

3289 Laughing Dog Road, Specie Mesa | Offered by Shimkonis Partners at $6,900,000

TOP OF THE MARKET LEADS THE WAY

As we enter the second half of 2026, the Telluride real estate market is most easily understood as a tale of three segments.

Across the west, ski town markets have recently evolved toward exclusivity, focusing sales heavily on the finest product in the best locations. Most markets are seeing fewer transactions at higher sale prices, resulting in increasing average transaction values. In Telluride, much like our counterparts in Aspen, Jackson Hole, and other iconic ski towns, this trend is influenced greatly by a continued premium for high-end new construction inventory, alongside an infusion of high-end branded product.

While this ultra high-end shows little sign of slowing, middle-market opportunities are becoming more plentiful as a large segment between the extremes seems to be trending toward a slight buyer's market. As top-end sales continue to push the threshold on an aggregate and price-per-foot basis, some existing inventory has become subject to a recent increase in buyer-scrutiny and favor for properties that represent relative value.

In time, will the rising tide of the upper-end prove to be a harbinger of future growth in the middle of the market? If historic Telluride market trends hold true, almost certainly. On the lower end, entry-level properties are seeing a typical-to-strong rate of absorption as residents put down roots and many younger buyers begin their Telluride real estate journey.

BY THE NUMBERS

This year in Telluride, transactions are down 13% while dollar volume of sales is up 9%, leading to higher average prices. Similar patterns are seen in Jackson Hole and Vail. Deer Valley is seeing some downward pressure on condos as inventory has increased, leaning the segment toward a buyer's market.

MARKET	TRANSACTIONS YOY	$ VOLUME YOY
Telluride	-13%	+9%
Aspen (through Q2 2026)	-31%	-51%

Aspen held a similar position to these markets until Q2 2026, when transactions fell 31% and dollar volume dropped 51%. This divergence has been attributed to a shortage of quality inventory at the upper end, where buyers expect an extreme level of finish, and that caliber of product is increasingly scarce.

It is quite possible that Telluride will eventually face the same scarcity of elite properties, but that outcome looks unlikely in the near term. Projects like the Four Seasons, Highline, Little Rose, Summit and single-family spec homes continue to be well received, giving sophisticated developers room to build a more balanced pipeline of inventory.

IN CONCLUSION

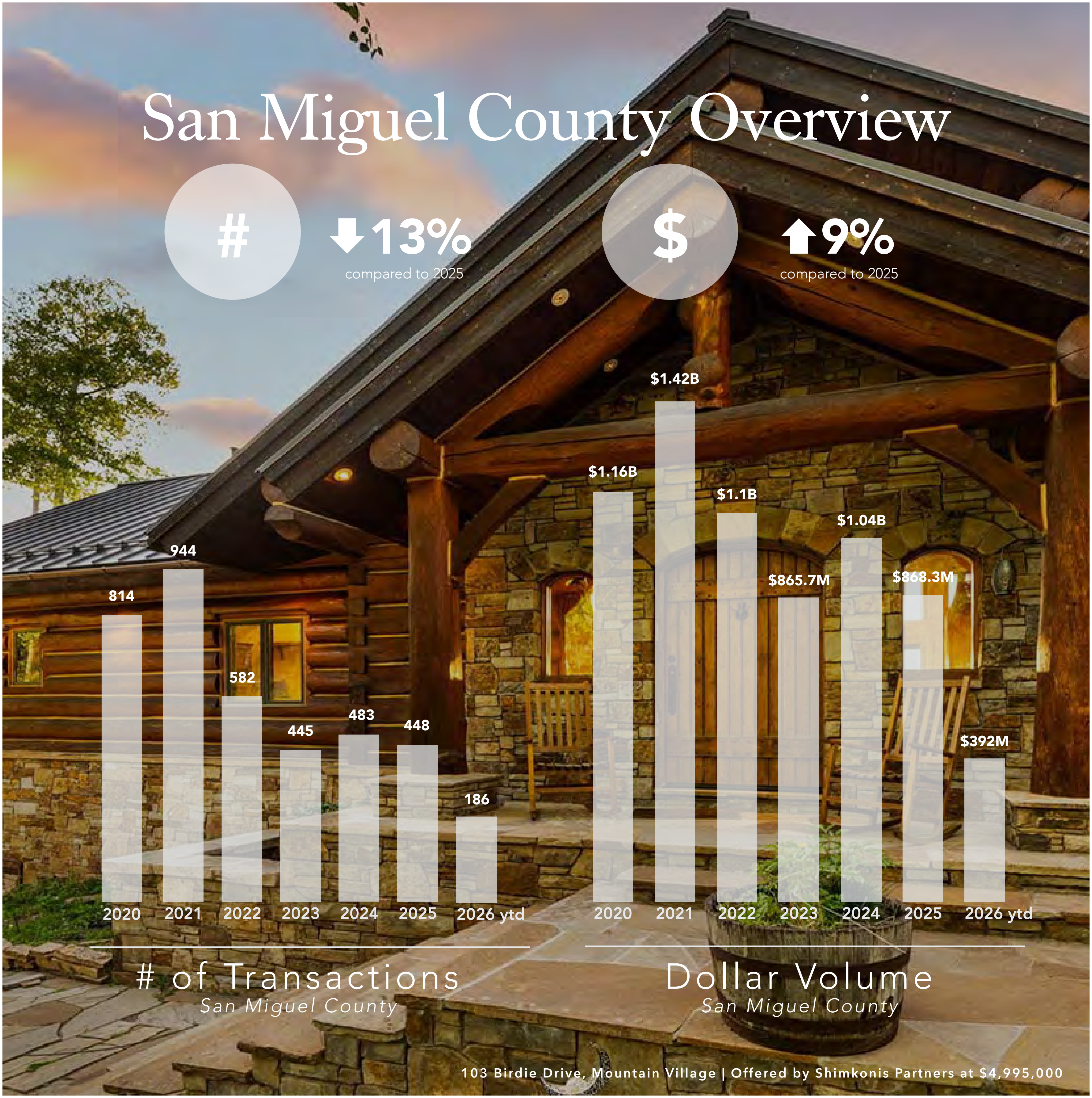
Telluride's real estate market is at an inflection point as the Four Seasons nears its 2028 opening. At the upper end, demand remains strong, but buyers now expect something truly special to justify the elevated prices being asked. Sellers who invest in proper positioning and pricing are succeeding, while those who miss the mark see their property's perceived value erode the longer it sits on the market.

The $4–8M segment tells a different story. Inventory here has grown, tilting the balance toward buyers. Savvy buyers are moving decisively in this range, and wise sellers are responding in kind rather than letting a qualified buyer walk away.

Below $4M, the market remains active, driven by new owners taking their first step onto Telluride's appreciation ladder. As the luxury segment pulls the broader market forward, these buyers build equity they'll often roll into a future dream property — a pattern that keeps demand flowing upward through the tiers.

Perhaps the clearest market signal isn't a number at all: it's how consistently people recognize Telluride's lifestyle value, especially after visiting other ski towns where authenticity carries less weight than it does here. That recognition continues to strengthen demand across every price point.

San Miguel County Overview



The information represented above is compiled from Telluride Consulting data ytd as of 6/30/26 and represents all sales in San Miguel County.

What's Selling?

Town of Telluride

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking $
Single Family Homes					
2-3 Bedrooms	1	3	$3,250,000 - $5,360,900	$4,100,000	9%
4 Bedrooms	1	2	$8,110,000 - $14,300,000	$11,205,000	2%
5+ Bedrooms	1	3	$8,670,000 - $15,919,417	$11,500,000	4%
Condominiums					
Studio & 1 Bedrooms	2	4	$750,000 - $1,580,000	$1,230,000	6%
2 Bedrooms	1	7	$1,275,000 - $4,700,000	$1,625,000	5%
3 Bedrooms	3	5	$1,950,000 - $3,000,000	$2,225,000	3%
4 Bedrooms	1	0	--	--	--
5+ Bedrooms	0	1	$1,750,000	$1,750,000	11%
Vacant Land					
All	0	6	$700,000 - $17,500,000	$2,850,000	0%

The information represented above is compiled from the Telluride MLS ytd as of 6/30/26 and includes the Idarado Subdivision & Valley Floor. It excludes deed-restricted, commercial, & fractional properties.

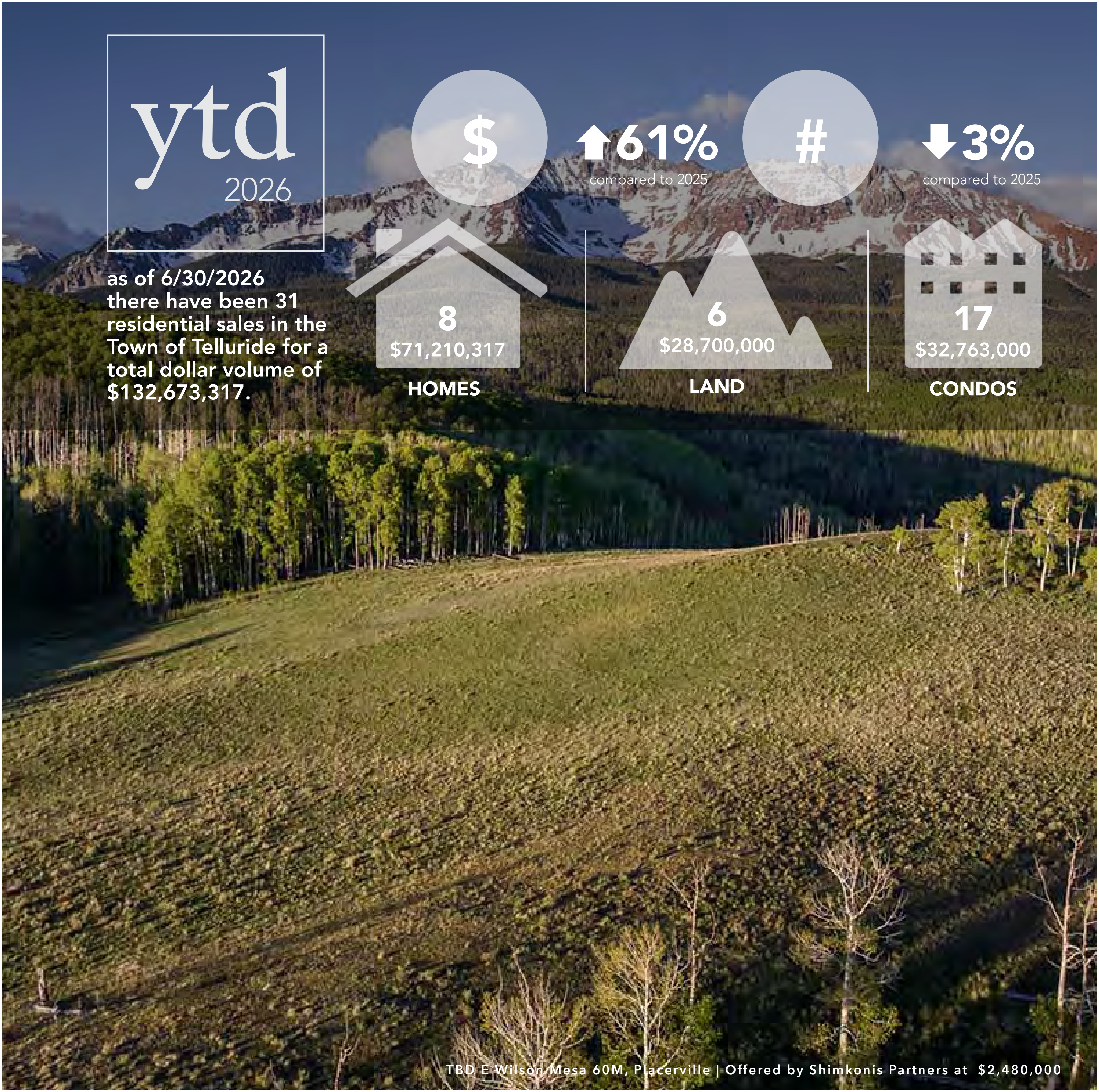
ytd 2026

as of 6/30/2026 there have been 31 residential sales in the Town of Telluride for a total dollar volume of $132,673,317.

$ ↑61% compared to 2025

↓3% compared to 2025

HOMES	LAND	CONDOS
8	6	17
$71,210,317	$28,700,000	$32,763,000



TBD E Wilson Mesa 60M, Placerville | Offered by Shimkonis Partners at $2,480,000

What's For Sale?

Town of Telluride

	Number Available	Asking Price Range	Median Asking Price
Single Family Homes			
2-3 Bedrooms	1	$4,700,000	$4,700,000
4 Bedrooms	12	$2,850,000 - $29,990,000	$9,087,500
5+ Bedrooms	12	$5,750,000 - $23,500,000	$14,000,000
Condominiums			
Studio & 1 Bedrooms	11	$479,000 - $1,249,000	$925,000
2 Bedrooms	12	$1,350,000 - $4,950,000	$1,725,000
3 Bedrooms	6	$2,500,000 - $4,150,000	$3,135,000
4 Bedrooms	9	$2,850,000 - $16,675,000	$8,100,000
5+ Bedrooms	1	$12,400,000	$12,400,000
Vacant Land			
All	16	$699,000 - $6,400,000	$2,592,500

The information represented above is compiled from the Telluride MLS ytd as of 6/30/26 and includes the Idarado Subdivision & Valley Floor. It excludes deed-restricted, commercial, & fractional properties.

108 Lone Fir Lane, Mountain Village | Offered by Shimkonis Partners at $5,900,000

What's Selling?

Mountain Village

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking $
Single Family Homes					
3 Bedrooms	1	1	$4,600,000	$4,600,000	8%
4 Bedrooms	0	4	$4,900,000 - $8,250,000	$5,638,817	2%
5+ Bedrooms	4	8	$4,570,000 - $17,500,000	$9,242,500	5%
Condominiums					
Studio & 1 Bedrooms	4	4	$350,000 - $852,500	$545,000	5%
2 Bedrooms	1	8	$900,000 - $4,175,000	$1,372,500	2%
3 Bedrooms	6	5	$1,337,500 - $2,850,000	$1,989,000	9%
4 Bedrooms	9	5	$3,725,000 - $4,890,000	$4,147,500	3%
5+ Bedrooms	4	0	--	--	--
Vacant Land					
All	2	4	$900,000 - $3,000,000	$1,675,000	8%

The information represented above is compiled from the Telluride MLS ytd as of 6/30/26 it excludes deed-restricted, commercial, & fractional properties.

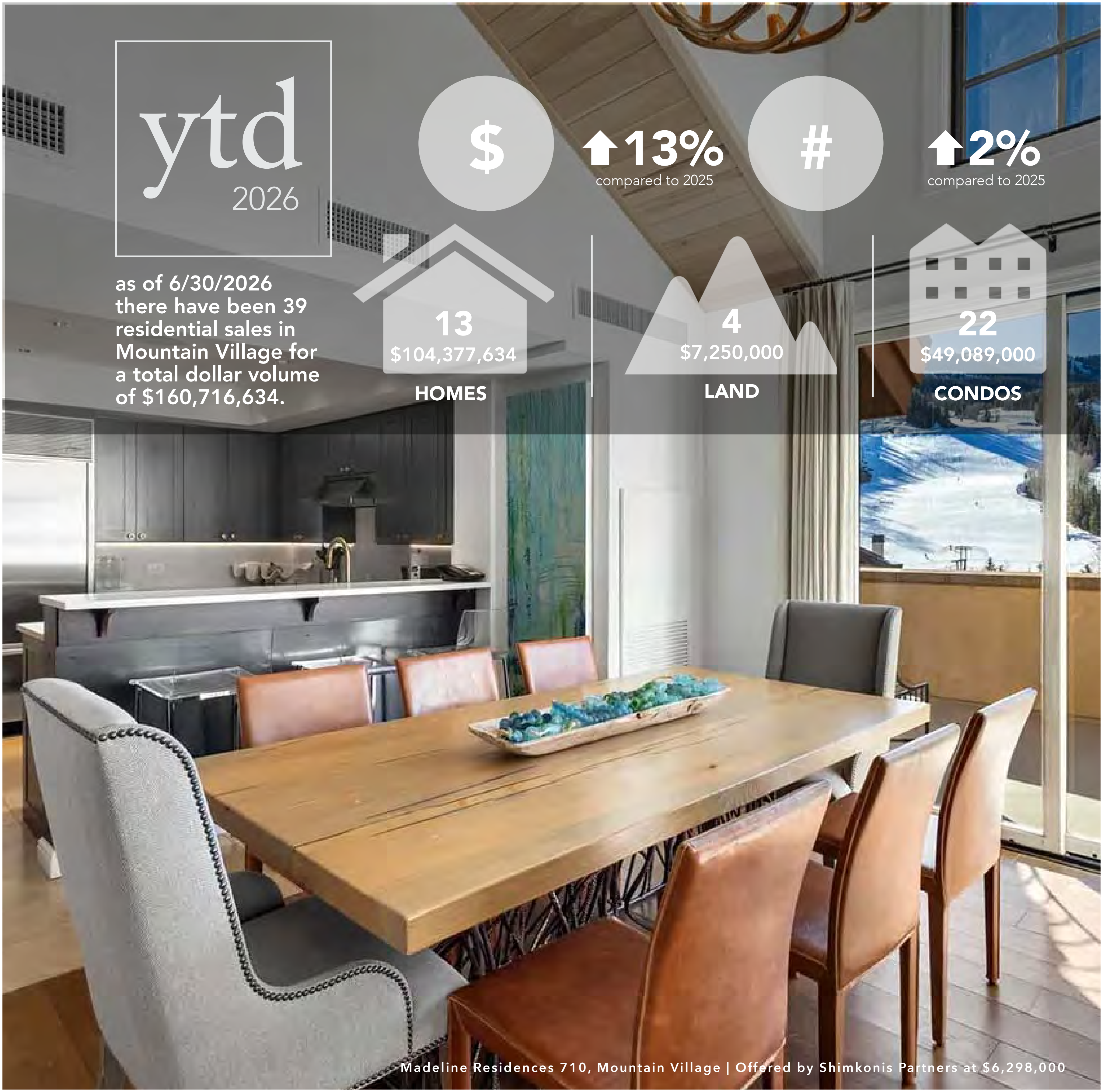
ytd 2026

as of 6/30/2026 there have been 39 residential sales in Mountain Village for a total dollar volume of $160,716,634.

$ ↑13% compared to 2025

↑2% compared to 2025

HOMES	LAND	CONDOS
13	4	22
$104,377,634	$7,250,000	$49,089,000



Madeline Residences 710, Mountain Village | Offered by Shimkonis Partners at $6,298,000

What's For Sale?

Mountain Village

	Number Available	Asking Price Range	Median Asking Price
Single Family Homes			
3 Bedrooms	3	$4,995,000 - $8,250,000	$7,495,000
4 Bedrooms	13	$3,950,000 - $11,995,000	$6,799,000
5+ Bedrooms	21	$5,900,000 - $32,000,000	$11,900,000
Condominiums			
Studio & 1 Bedrooms	17	$357,000 - $2,395,000	$700,000
2 Bedrooms	10	$1,045,000 - $4,500,000	$2,872,500
3 Bedrooms	12	$1,800,000 - $6,298,000	$4,780,000
4 Bedrooms	7	$4,995,000 - $8,250,000	$6,395,000
5+ Bedrooms	2	$9,500,000 - $10,250,000	$9,875,000
Vacant Land			
All	38	$185,000 - $32,500,000	$2,500,000

The information represented above is compiled from Telluride MLS data ytd as of 6/30/26, it excludes deed-restricted, commercial, & fractional properties.


210 S Sunset Ridge Drive, Telluride | Offered by Shimkonis Partners at $2,850,000

What's Selling?

Surrounding Areas

	Under Contract	Number Sold	Sold Price Range	Median Sold Price	Median % Off Asking $
Turkey Creek Mesa	3	1	$4,350,000	$4,350,000	0%
Deep Creek Mesa	3	3	$1,220,000 - $2,300,000	$1,675,000	9%
Down Valley	1	2	$1,100,000 - $2,350,000	$1,725,000	7%
Wilson Mesa	1	1	$2,550,000	$2,550,000	10%
Specie Mesa	0	2	$582,500 - $2,450,000	$1,516,250	11%
Hastings Mesa	2	5	$325,000 - $4,140,000	$950,000	0%
Iron Springs/Horsefly Mesa	0	2	$1,525,000 - $5,195,000	$3,360,000	8%
Ilium/Ames	0	2	$1,250,000 - $1,799,000	$1,524,500	0%
Ophir	3	9	$250,000 - $1,780,000	$325,000	1%

(Turkey Creek Mesa) Alta Lakes, Elk Run, Preserve, Raspberry Patch, Ski Ranches, Skyfield, and West Meadows (**Deep Creek Mesa)** Aldasoro Ranch, Deep Creek Ranches, Diamond Ranch, Falls at Telluride, Golden Ledge, Gray Head, Last Dollar, Meadows at Deep Creek, Redtail Estates, and Sunnyside Ranch **(Down Valley)** Fall Creek, Sawpit, Placerville **(Wilson Mesa)** Elk Creek Reserve, Muddy Creek Meadows, Ptarmigan Ranch, and Wilson Mesa Ranches **(Specie Mesa)** Estate Ranches, Great American, Little Cone Ranch, Peninsula Park, Peninsula Pines, Peninsula Point, Specie Mesa Ranch, Specie Wilderness, The Peninsula, and Top of the World **(Hastings Mesa)** Alder Canyon Ranches, Beaver Pond, Cradle Park Ranches, Finnegan Ranch, Hastings Mesa Estates, Last Dollar Tracts, Little Lake Ranches, Old Elam Ranch, Pleasant View, San Juan Vista, Telluride Pines, and Willmeng Springs **(Iron Springs/Horsefly Mesa)** Anderson Ranch, Big Valley Ranch, The Bluffs, Brown Ranch, Canyon Creek Ranch, Colt Meadows Ranch, Cornerstone, Dancing Bear Ranch, Eagle Ridge Ranch, Elks Summit, Frontier, Golden Bear Ranch, Gracie Sky Mountain Ranch, Lakes at Carstens Ranch, McKenzie Spring Ranch, Panorama Acres, Rosorado, and San Juan Ranch **(Ilium/Ames)** Ptarmigan at Ilium, Lake Fork Junction, and South Fork Estates

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What's For Sale?

Surrounding Areas

	Number Available	Asking Price Range	Median Asking Price
Turkey Creek Mesa	21	$797,000 - $8,750,000	$2,300,000
Deep Creek Mesa	21	$1,549,000 - $23,000,000	$3,750,000
Down Valley	13	$325,000 - $8,200,000	$799,000
Wilson Mesa	9	$485,000 - $13,500,000	$2,695,000
Specie Mesa	12	$350,000 - $8,500,000	$2,445,000
Hastings Mesa	11	$245,000 - $6,500,000	$765,000
Iron Springs/Horsefly Mesa	19	$395,000 - $10,950,000	$1,600,000
Ilium/Ames	0	--	--
Ophir	5	$549,000 - $1,895,000	$1,500,000

(Turkey Creek Mesa) Alta Lakes, Elk Run, Preserve, Raspberry Patch, Ski Ranches, Skyfield, and West Meadows **(Deep Creek Mesa)** Aldasoro Ranch, Deep Creek Ranches, Diamond Ranch, Falls at Telluride, Golden Ledge, Gray Head, Last Dollar, Meadows at Deep Creek, Redtail Estates, and Sunnyside Ranch **(Down Valley)** Fall Creek, Sawpit, Placerville **(Wilson Mesa)** Elk Creek Reserve, Muddy Creek Meadows, Ptarmigan Ranch, and Wilson Mesa Ranches **(Specie Mesa)** Estate Ranches, Great American, Little Cone Ranch, Peninsula Park, Peninsula Pines, Peninsula Point, Specie Mesa Ranch, Specie Wilderness, The Peninsula, and Top of the World **(Hastings Mesa)** Alder Canyon Ranches, Beaver Pond, Cradle Park Ranches, Finnegan Ranch, Hastings Mesa Estates, Last Dollar Tracts, Little Lake Ranches, Old Elam Ranch, Pleasant View, San Juan Vista, Telluride Pines, and Willmeng Springs **(Iron Springs/Horsefly Mesa)** Anderson Ranch, Big Valley Ranch, The Bluffs, Brown Ranch, Canyon Creek Ranch, Colt Meadows Ranch, Cornerstone, Dancing Bear Ranch, Eagle Ridge Ranch, Elks Summit, Frontier, Golden Bear Ranch, Gracie Sky Mountain Ranch, Lakes at Carstens Ranch, McKenzie Spring Ranch, Panorama Acres, Rosorado, and San Juan Ranch **(Ilium/Ames)** Ptarmigan at Ilium, Lake Fork Junction, and South Fork Estates

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