June 2026

SAN MIGUEL COUNTY

Real Estate Market Sales Report

Comparative Sales Report

Time Frame	Dollar Volume (In Millions)	Number of Sales	% Change $ Prior Year	% Change # Prior Year
Year to Year				
Jun '21	$69.65	80	-	-
Jun '22	$91.84	44	32%	-45%
Jun '23	$69.20	31	-25%	-30%
Jun '24	$67.49	29	-2%	-6%
Jun '25	$39.80	34	-41%	17%
Jun '26	$61.86	27	55%	-21%
			5 Year vs Now	5 Year vs Now
Jun '21-'25	$67.60	44	-	-
Jun '26	$61.86	27	-8%	-39%
Year to Date				
Jun '21	$684.40	475	-	-
Jun '22	$639.69	338	-7%	-29%
Jun '23	$419.72	212	-34%	-37%
Jun '24	$507.87	215	21%	1%
Jun '25	$358.51	213	-29%	-1%
Jun '26	$392	186	9%	-13%
			5 Year vs Now	5 Year vs Now
Jun '21-'25	$522.04	291	-	-
Jun '26	$392	186	-25%	-36%

Bottom Line

June gives San Miguel County a better headline than May, but the story is still selectivity, not breadth. Last month's report framed 2026 as an active, "quality-over-quantity" market after May closed with $62.71 million across 25 transactions and year-to-date volume of $330.14 million across 159 sales. June added almost the same dollar volume — $61.86 million — but with 27 sales, bringing the first half of the year to $392.0 million and 186 closings. That puts 2026 dollar volume 9% ahead of last year while transaction count is 13% lower, which may be the most important client takeaway: demand has not disappeared; it has narrowed into a smaller pool of motivated buyers and better-positioned properties, and the deals that are closing are doing so at meaningfully higher average price points.

Looking at June by itself, the month was materially stronger than June 2025 in dollars, but not in activity. Dollar volume rose 55% year over year, from $39.8 million to $61.86 million, while the number of sales fell 21%, from 34 to 27. That means the average June transaction nearly doubled, rising from roughly $1.17 million last June to about $2.29 million this June. At the same time, June 2026 was still 8% below the recent five-year June average in dollar volume and 39% below average in transaction count. In plain terms, San Miguel County remains capable of producing strong dollar months, but those months are being driven by larger, more selective closings rather than a broad increase in buyer participation. Sellers should read this as a market that will still reward scarcity, location, quality, and correct pricing, but one that is increasingly unforgiving of aspirational pricing or ordinary product.

This pattern is not unique to Telluride; it is showing up across several high-end resort markets. Jackson Hole's Q1 2026 report showed transactions down 9% while dollar volume rose 8%, with average and median prices up sharply and a 30% increase in $10 million-plus sales helping drive the headline numbers. Park City's Q1 report described a similarly segmented market: total transactions and volume were down 6% and 10%, but single-family sales rose 14% and single-family volume rose 9%, while condos fell 31% in units and 41% in volume. Aspen's May 2026 data also reinforces the same high-end resort theme: single-family sold listings were down 41.5% year to date and days on market were up 70.6%, yet the year-to-date average single-family sale price was still above $14.5 million. The useful "nugget" for San Miguel County clients is that luxury resort capital is still active, but it is moving with more discipline. The market is no longer lifting everything at once; it is concentrating around irreplaceable assets, credible pricing, and properties that give buyers a clear reason to act.

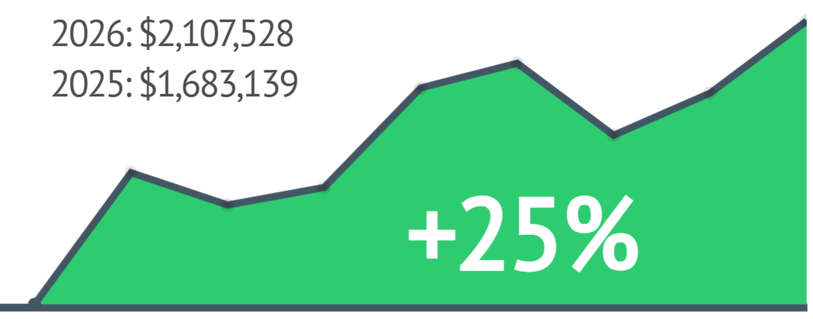
Telluride & Mountain Village *Market*

Snapshot

Total San Miguel County Market	Jun 2025	Jun 2026	% Change
Monthly Unit Sales	34	27	-21%
Year-to-Date Unit Sales	213	186	-13%
Monthly Dollar Sales	$39,801,385	$61,864,900	55%
Year-to-Date Dollar Sales	$358,508,674	$392,000,182	9%

YTD Avg. Sales Price per Unit vs Previous YTD Avg. Sales Price per Unit

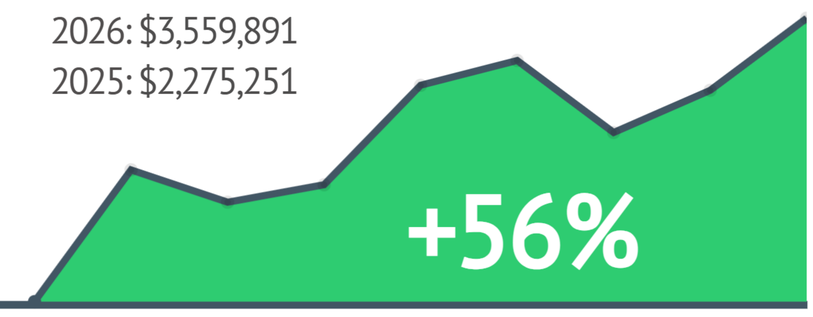
2026: $2,107,528
2025: $1,683,139



Telluride Market	Jun 2025	Jun 2026	% Change
Monthly Unit Sales	9	11	22%
Year-to-Date Unit Sales	43	43	0%
Monthly Dollar Sales	$14,796,867	$32,811,900	122%
Year-to-Date Dollar Sales	$97,835,800	$153,075,298	56%

YTD Avg. Sales Price per Unit vs Previous YTD Avg. Sales Price per Unit

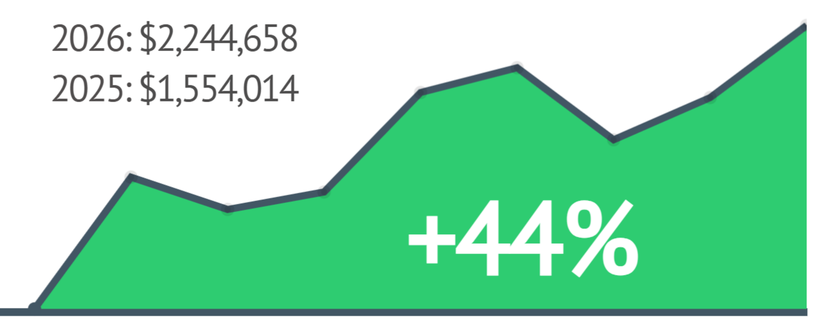
2026: $3,559,891
2025: $2,275,251



Mountain Village Market	Jun 2025	Jun 2026	% Change
Monthly Unit Sales	8	6	-25%
Year-to-Date Unit Sales	100	76	-24%
Monthly Dollar Sales	$13,896,500	$18,953,500	36%
Year-to-Date Dollar Sales	$155,401,356	$170,593,984	10%

YTD Avg. Sales Price per Unit vs Previous YTD Avg. Sales Price per Unit

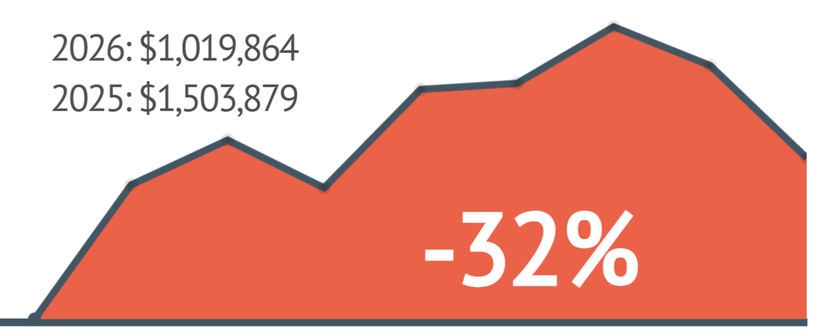
2026: $2,244,658
2025: $1,554,014



Remainder of County	Jun 2025	Jun 2026	% Change
Monthly Unit Sales	17	10	-41%
Year-to-Date Unit Sales	70	67	-4%
Monthly Dollar Sales	$11,108,018	$10,099,500	-9%
Year-to-Date Dollar Sales	$105,271,518	$68,330,900	-35%

YTD Avg. Sales Price per Unit vs Previous YTD Avg. Sales Price per Unit

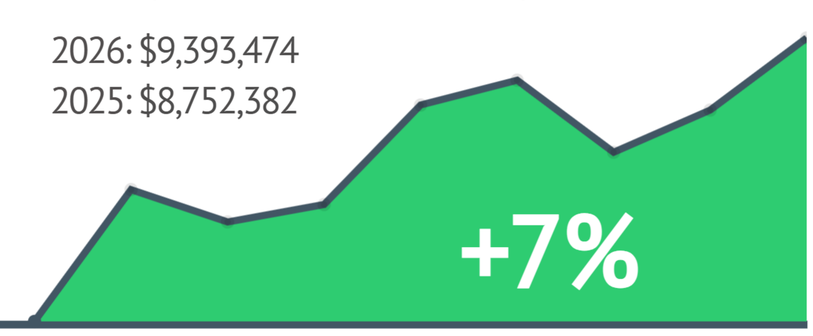
2026: $1,019,864
2025: $1,503,879



Total Property Sales $5M and Over	Jun 2025	Jun 2026	% Change
Monthly Unit Sales	2	4	100%
Year-to-Date Unit Sales	17	21	24%
Monthly Dollar Sales	$17,290,000	$33,305,900	93%
Year-to-Date Dollar Sales	$148,790,500	$197,262,951	33%

YTD Avg. Sales Price per Unit vs Previous YTD Avg. Sales Price per Unit

2026: $9,393,474
2025: $8,752,382



Bottom Line

June reinforces the same "fewer deals, bigger dollars" story that began to show clearly in May: San Miguel County sales volume rose 55% for the month and 9% year to date, even though monthly transactions fell 21% and year-to-date sales are down 13%. The strength is concentrated in the core resort markets, with Telluride leading the county at +122% monthly dollar volume and +56% year-to-date volume, while Mountain Village also posted a 36% monthly dollar-volume gain despite fewer sales. The clearest signal is average price: countywide year-to-date average sale price is up 25%, Telluride is up 56%, Mountain Village is up 44%, and the $5M+ segment remains a major stabilizer with year-to-date volume up 33%. In plain terms, buyer activity is narrower, but confidence and capital are still showing up for premium, scarce, well-located property.