



**Wishing you a Beautiful Holiday Season and a New Year of Peace and Happiness**

Thank you to all who have helped us have a successful and prosperous 2011. We have enjoyed our most successful year since joining Sotheby's International Realty and have risen to become the top agency in the Crested Butte area. Below is a market recap of our 2011 and indicators for a strong 2012. Again we would like to say THANK YOU!!

**2011 Market Recap**

2011 has been a great year for Crested Butte with a 35% volume increase over 2010 with Benson Sotheby's International Realty sales exceeding that average with a total increase of 61% year to date. These figures are being driven by decreasing home costs from our peak in 2006. Clients are recognizing the incredible values in condos, homes, ranches and land making Crested Butte one of the most affordable resorts in the west. We appear to be at the bottom or now slightly rising out of those depths with the majority of foreclosures selling quickly and a slower inventory replacement and at more aggressive prices.

These signs all point to a positive future and that there are still gains to be made for our current buyers looking for "bargains" in Crested Butte. Indicators that the Crested Butte

market has begun to rebound from the 2008 to 2010 decline are:

**Inventory is down.** Currently we have only 36 single family homes on the market in Mt. Crested Butte compared to approximately 85 a couple of years ago. 160 active Mt. CB condos and town homes compared to roughly 320 a couple of years ago. In CB South there are only 27 active single family homes and condos available. Two years ago it seemed hopeless we would ever get through the inventory on the market!

**Sales have increased.** Every year sales have increased over the last three years in the upper valley. 2008: 111 sales, 2009: 136 sales, 2010: 150 sales and so far in 2011: 193 sales. Distressed units are diminishing. Complexes like West Wall Lodge, Mountaineer Square and even the Grand Lodge have sold many to all of their distressed properties and new listings of foreclosed properties throughout the valley have been on the decline.

**Room reservations are up.** Reservations have increased by 8% and group reservations are up 7% from last year. The goal is to increase skier days by 2.6 percent over last year, to roughly 370,000 skier visits according to Jeff Moffett, director of Crested Butte vacations.

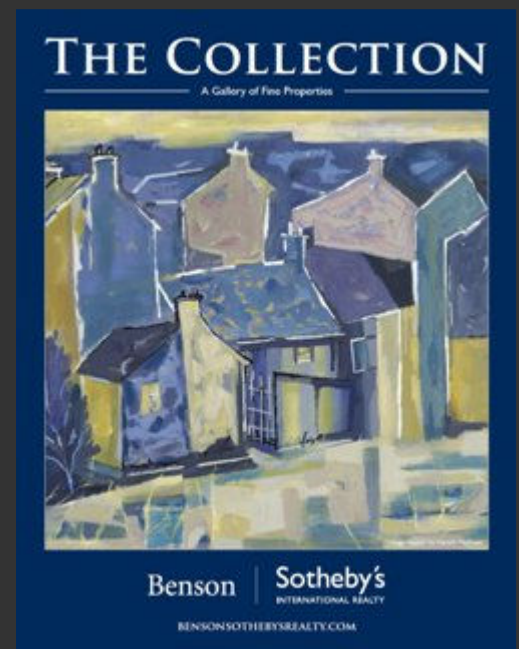
**Sales tax collections increase.** Mt. Crested Butte sales tax collections continue upward with this September 6% higher than collections in the same month last year. In the town of Crested Butte sales tax is up more than 7% for the year.

### 'The Collection' Winter 2011/12 is here!!!

Make sure to check out our winter real estate guide 'The Collection'. You can find it throughout the Crested Butte area or stop by our location at 433 Sixth Street and we will be happy to assist.

'The Collection' contains all of our properties we have listed here at Benson Sotheby's International Realty including all of our luxury homes, condos, land parcels and ranches throughout the Crested Butte and Gunnison areas.

Click the photo to the left to view the online version.





## Sotheby's International Realty 'Reside locale'

Also check out Sotheby's International Realty 'Reside local' Mountain Region real estate guide. On page 3, there is a great blurb about the Crested Butte area, our local real estate market and info about [12 Garland Drive](#), the magnificent golf course home which is listed for \$2,895,000.

Also make sure to browse over to page 9 to view two more of our listings; [105 Bear Scratch](#), a breathtaking ski in/ski out home for \$4,888,500 and [325 Homestead Road](#), a horse lovers dream property for \$2,685,500.

Click the photo to the left to view the online version.

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