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TheRealTelluride

Telluride Realty's Monthly e-Newsletter
July 2008

On Tap: July

Although spring vacationed south-of-the-border this year, summer in Telluride has finally made an appearance. June was a blast, kicking off with the Telluride Jazz Celebration, which celebrated more than just jazz this year. Having always been held in early August, the festival rung in its new spot on the calendar under blue skies and amid more-than-pleasant numbers. The mellow, manageable crowd enjoyed the likes of Maceo Parker, Dr. John and the Neville Brothers in what was virtually a private concert. Two weeks later, the masses descended with the renowned Telluride Bluegrass Festival, which though much larger, also went off without a hitch as festivarrians boogied to Sam Bush, Del McCoury, Arlo Guthrie, Bruce Hornsby, John Cowan, Yonder Mountain String Band, Leftover Salmon and more for four days of again, perfect weather.

And now summer really gets going with July 4th weekend...the annual parade, picnic and fireworks are always a blast with residents and visitors, young and old, celebrating a little red white and blue. Something about July 4th in a small town makes you feel like you just crawled out of the 1920s or something...1950s, at least. Flags waving; ice cream dripping down sticky, dirty forearms; barbecues; and fireworks exploding in the night sky always make for a truly spectacular day. Also big in July is the annual KOTO Yankee Doodle Doo-Dah, featuring The Meditations and Lez Zeppelin this year. Held July 12, this music extravaganza is not to be missed and will surely go down as memorably as the Doo-Dahs before it when Bob Dylan, the Cowboy Junkies, Los Lobos, Widespread Panic and The Radiators graced the Town Park Stage.



July Calendar of Events

- 29-5 **Telluride Plein Air**
Plein air artists paint on location in the Telluride area and feature an exhibition and sale of their work
- 4 **Fireman's Fourth of July**
Parade down Telluride's main street, community picnic in Town Park, games for kids, fireworks after dark
- 5 **Red, White, & Blues Concert**
Free live music with Jonny Lang, snow cones, face painting and more at Mountain Village's Sunset Plaza
- 5 **Telluride Fur Ball**
Evening of food, music, silent auction; proceeds benefit Second Chance Humane Society; held at the Telluride Conference Center; bring your dog
- 11-13 **Telluride Yoga Festival**
First annual featuring nationally-acclaimed and local yoga practitioners; yoga and meditative workshops for all levels, as well as related seminars
- 12 **KOTO Radio's Yankee Doodle Doo-Dah Concert**
Live performances in Town Park
- 18-20 **Nothing Festival**
Nothing going on whatsoever

- 19 **San Miguel Basin Rodeo**
Professional rodeo in Norwood complete with barrel racing, bronco busting, calf roping and more
- 25-27 **Rotary 4x4 Rally**
Three days of jeeping with a barbecue on Saturday
- 25 **Ah Haa School's 16th Annual Art Auction**
Ah Haa's annual fundraiser featuring an incredible array of art, and both a silent and live auction

Community News: Childcare Task Force



If you happened to wander through the center of town on January 23 of this year, you witnessed, first-hand, the baby boom occurring here in the San Juan Mountains. That crisp bluebird day marked the annual *Telluride Daily Planet* baby photo where all those born in 2007 lined up (held by moms or dads, of course) to have their little mugs snapped. And even with many unable to make the high noon gathering for one reason or another, the queue still wrapped generously around the corner. About 100 were born in 2007—almost double the number born five years ago—and a bundle more have already spawned in 2008...with a string of in-uterus still on the way.

More daycare options are a definite need in the Telluride region and more affordable ones at that. Last fall the Child Care Task Force—comprised of directors of daycare centers, heads of nonprofits, and elected officials—formed to tackle the issue of how to handle the rapidly growing population of diaper wearers. “This is an issue for the whole community, not just parents, and that’s our task to demonstrate,” said Heidi Aggeler, a consultant hired by the town of Telluride, Mountain Village, San Miguel County and the Telluride Foundation. Existing daycares need to improve facilities, raise teacher salaries and subsidize programs to make them available to lower-income families (full-time childcare presently costs about \$8000 per year). And with pregnant women needing to coincide the start of their second trimesters with getting on daycare lists, there’s obviously a void in the community. “This industry allows parents to work, which then brings this much money into the

economy,” said Aggeler. “What happens to the work force if it doesn’t have adequate childcare?”

The Task Force is presently preparing a ballot initiative in hopes of creating a constant revenue stream for early child care.

Real Estate News: What's Happening in the Regional Market

It’s a conundrum but we’ll take it. Gas prices are through the roof, the mortgage industry is facing serious challenges, the national economy is in the toilet, housing prices are dropping all over the country, and somehow, the average cost of real estate in the Telluride region has never been higher. Although Telluride isn’t recession-proof (total dollar volumes and number of sales are both down this year), property values are still on the rise.

“Properties in this market do not lose value. There’s a limited number; we can’t make anymore. We’re not expanding like a Steamboat or Vail,” said Judi Kiernan of Telluride Consulting. “I don’t want to sound like a Pollyanna, but the idea is, ‘Is value falling? No, value is not falling. Expectations are being adjusted.’”

Thus far in 2008, the overall average price for real estate in the region is \$1.2 million, according to Telluride Consulting, a jump from the 2007 year-to-date average of \$1.07 million. Therefore, despite down-shifting transaction numbers and overall dollar signs, prices are holding up.

In such places as Phoenix and many spots in Florida that attract numerous part-time residents in addition to full-timers, buyers are zoning in on big housing discounts. Here in the San Juans, however, only a mere 17 percent of the homes for sale have had their prices cut. Sellers here who aren’t receiving close to what they’re asking tend to have enough financial security to pull their properties off the market and wait until the time is right.



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