

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



February 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 22.4 percent for single family homes and 8.3 percent for townhouse-condo properties. Pending Sales landed at 90 for single family homes and 156 for townhouse-condo properties.

The Median Sales Price was up 78.4 percent to \$735,164 for single family homes and 64.1 percent to \$630,000 for townhouse-condo properties. Days on Market decreased 9.7 percent for single family homes and 22.6% for townhouse-condo properties.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

Activity Snapshot

0.0% **+ 60.8%** **- 42.5%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties
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Residential real estate activity in Summit and Park Counties, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		67	52	- 22.4%	107	112	+ 4.7%
Pending Sales		35	90	+ 157.1%	77	169	+ 119.5%
Sold Listings		35	34	- 2.9%	76	80	+ 5.3%
Median Sales Price		\$412,000	\$735,164	+ 78.4%	\$623,500	\$767,502	+ 23.1%
Average Sales Price		\$769,127	\$788,807	+ 2.6%	\$911,690	\$842,892	- 7.5%
Pct. of List Price Received		96.5%	96.2%	- 0.3%	96.1%	96.4%	+ 0.3%
Days on Market Until Sale		124	112	- 9.7%	115	103	- 10.4%
Housing Affordability Index		85	47	- 44.7%	56	45	- 19.6%
Inventory of Active Listings		414	217	- 47.6%	--	--	--
Months Supply of Inventory		5.6	2.7	- 51.8%	--	--	--

Townhouse-Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

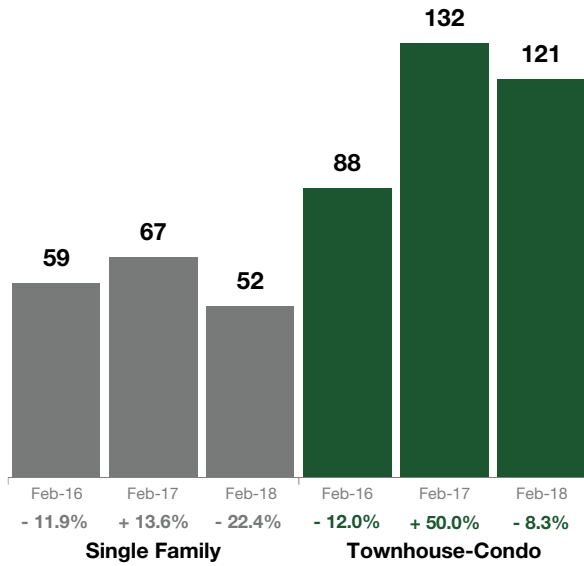


Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		132	121	- 8.3%	217	207	- 4.6%
Pending Sales		71	156	+ 119.7%	162	266	+ 64.2%
Sold Listings		70	71	+ 1.4%	159	146	- 8.2%
Median Sales Price		\$384,000	\$630,000	+ 64.1%	\$380,000	\$511,250	+ 34.5%
Average Sales Price		\$486,940	\$620,307	+ 27.4%	\$466,559	\$579,444	+ 24.2%
Pct. of List Price Received		97.2%	98.2%	+ 1.0%	97.1%	98.5%	+ 1.4%
Days on Market Until Sale		84	65	- 22.6%	78	52	- 33.3%
Housing Affordability Index		99	62	- 37.4%	100	75	- 25.0%
Inventory of Active Listings		501	309	- 38.3%	--	--	--
Months Supply of Inventory		4.2	2.6	- 38.1%	--	--	--

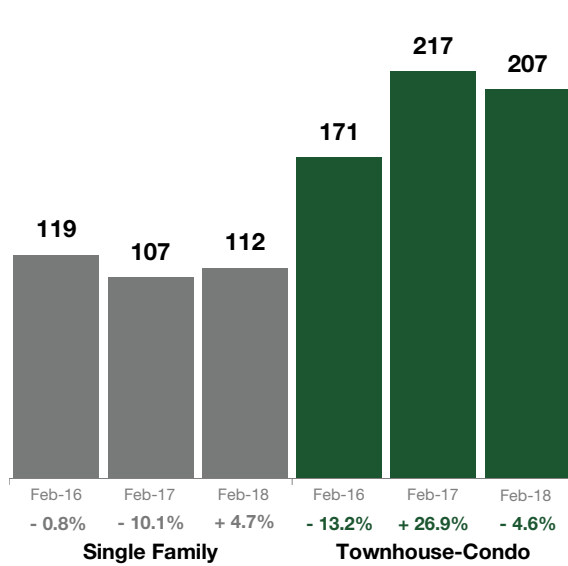
New Listings



February

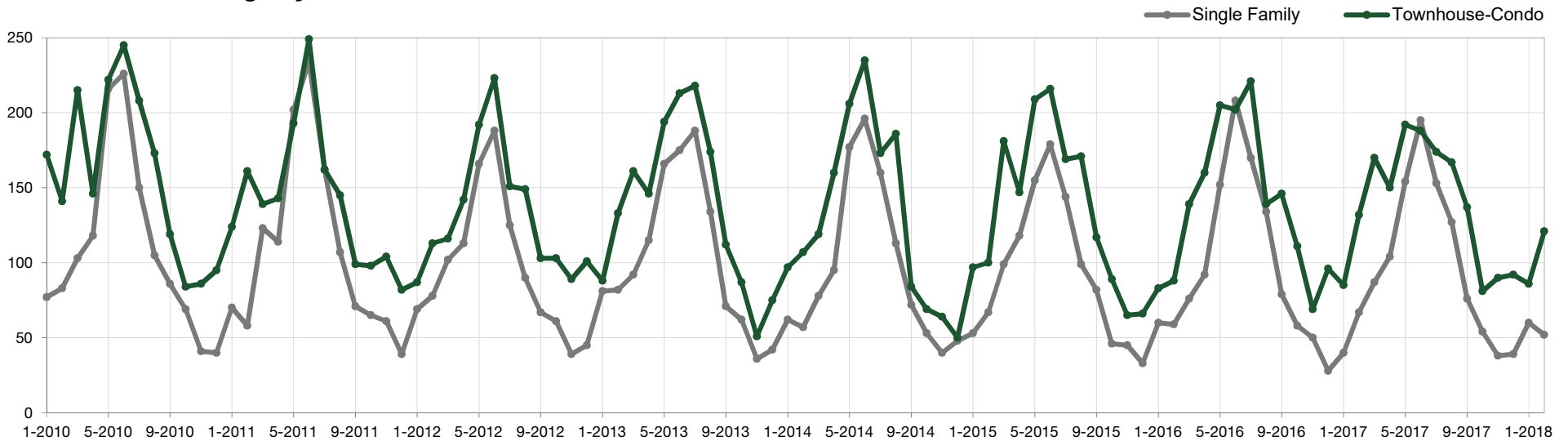


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	87	+14.5%	170	+22.3%
Apr-2017	104	+13.0%	150	-6.3%
May-2017	154	+1.3%	192	-6.3%
Jun-2017	195	-6.3%	188	-6.9%
Jul-2017	153	-10.0%	174	-21.3%
Aug-2017	127	-5.2%	167	+20.1%
Sep-2017	76	-3.8%	137	-6.2%
Oct-2017	54	-6.9%	81	-27.0%
Nov-2017	38	-24.0%	90	+30.4%
Dec-2017	39	+39.3%	92	-4.2%
Jan-2018	60	+50.0%	86	+1.2%
Feb-2018	52	-22.4%	121	-8.3%

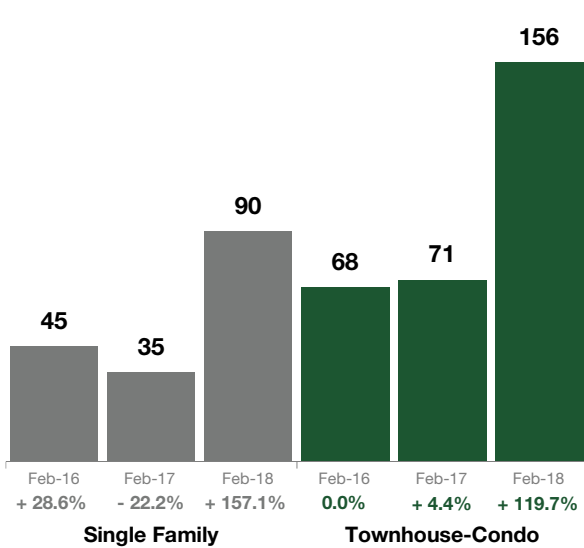
Historical New Listings by Month



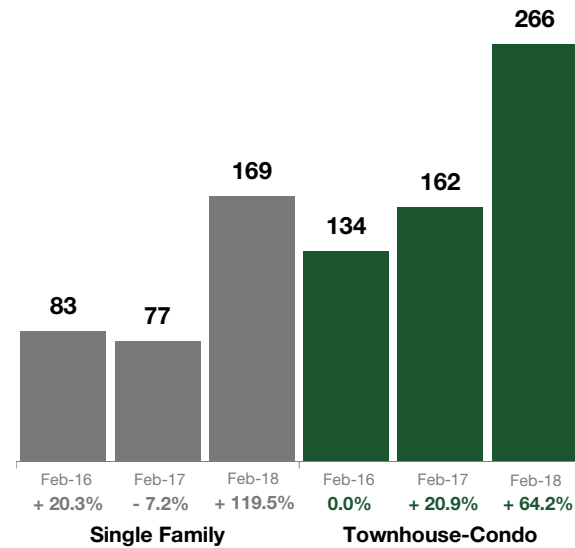
Pending Sales



February

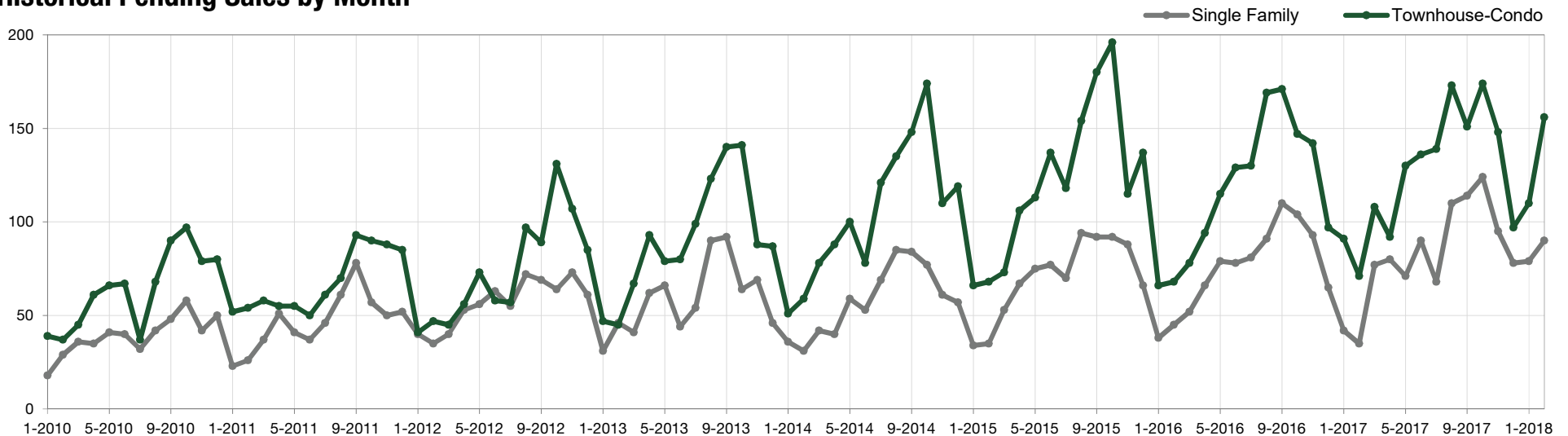


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	77	+48.1%	108	+38.5%
Apr-2017	80	+21.2%	92	-2.1%
May-2017	71	-10.1%	130	+13.0%
Jun-2017	90	+15.4%	136	+5.4%
Jul-2017	68	-16.0%	139	+6.9%
Aug-2017	110	+20.9%	173	+2.4%
Sep-2017	114	+3.6%	151	-11.7%
Oct-2017	124	+19.2%	174	+18.4%
Nov-2017	95	+2.2%	148	+4.2%
Dec-2017	78	+20.0%	97	0.0%
Jan-2018	79	+88.1%	110	+20.9%
Feb-2018	90	+157.1%	156	+119.7%

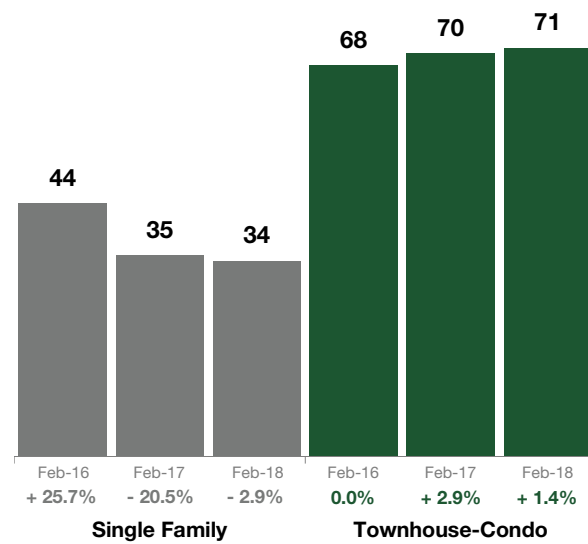
Historical Pending Sales by Month



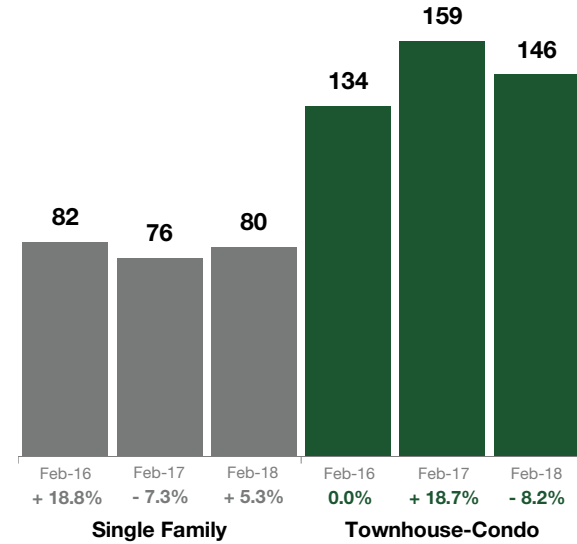
Sold Listings



February

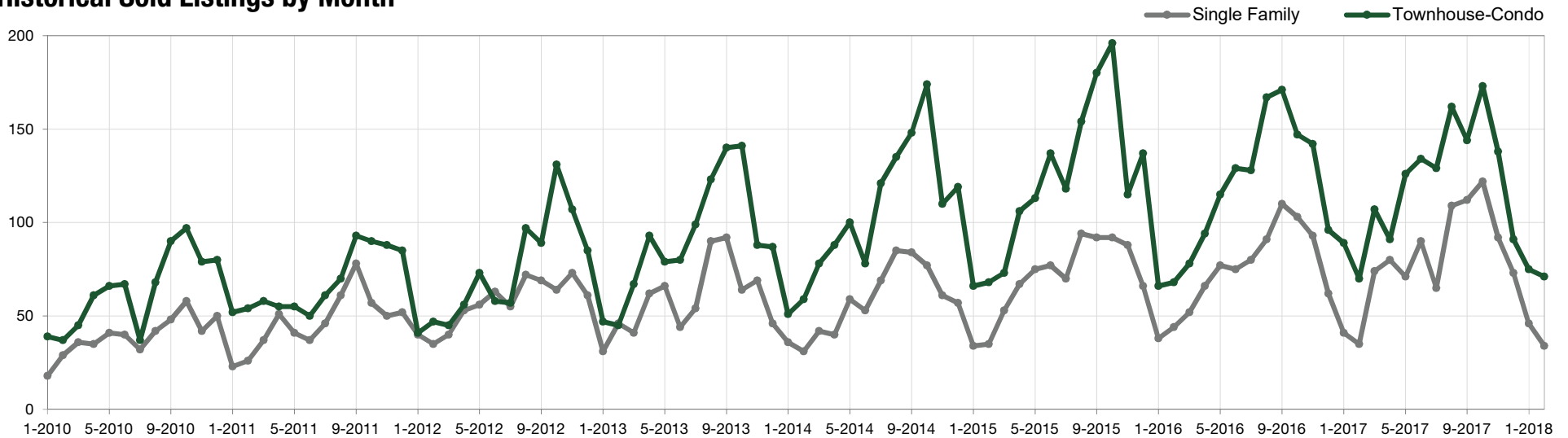


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	74	+42.3%	107	+37.2%
Apr-2017	80	+21.2%	91	-3.2%
May-2017	71	-7.8%	126	+9.6%
Jun-2017	90	+20.0%	134	+3.9%
Jul-2017	65	-18.8%	129	+0.8%
Aug-2017	109	+19.8%	162	-3.0%
Sep-2017	112	+1.8%	144	-15.8%
Oct-2017	122	+18.4%	173	+17.7%
Nov-2017	92	-1.1%	138	-2.8%
Dec-2017	73	+17.7%	91	-5.2%
Jan-2018	46	+12.2%	75	-15.7%
Feb-2018	34	-2.9%	71	+1.4%

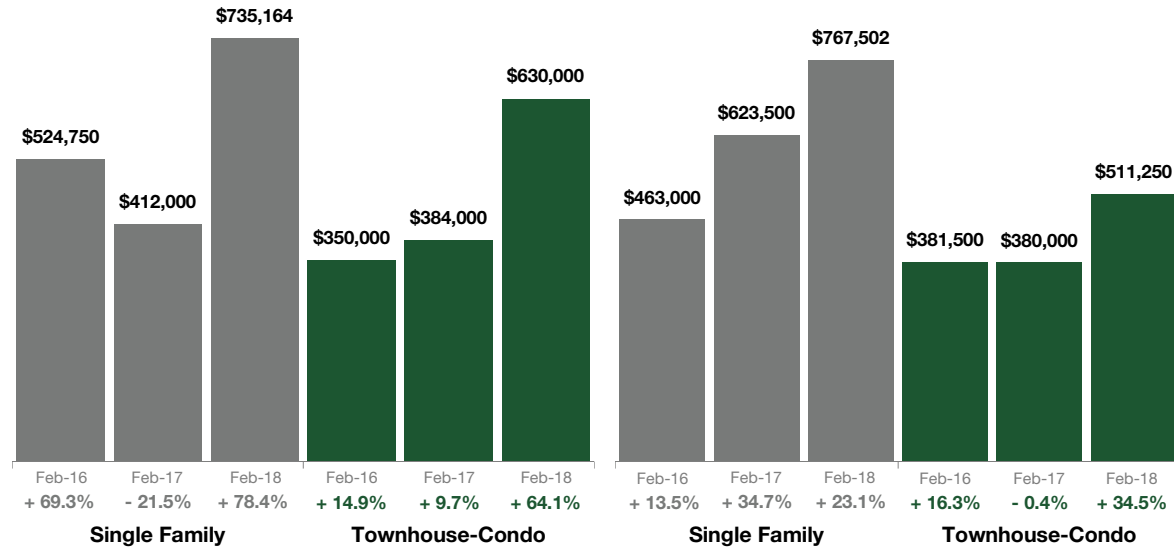
Historical Sold Listings by Month



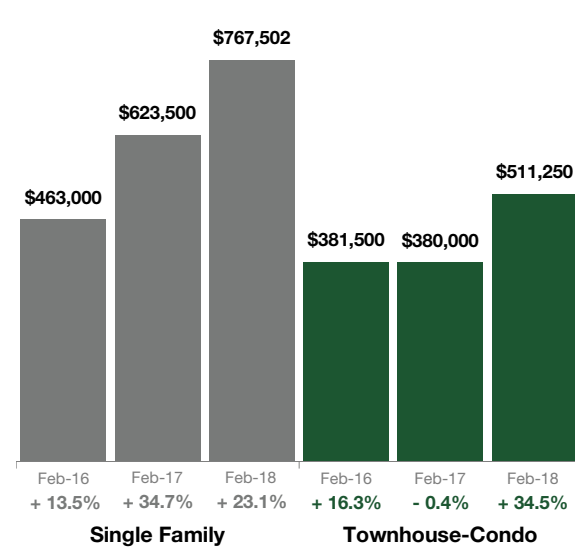
Median Sales Price



February

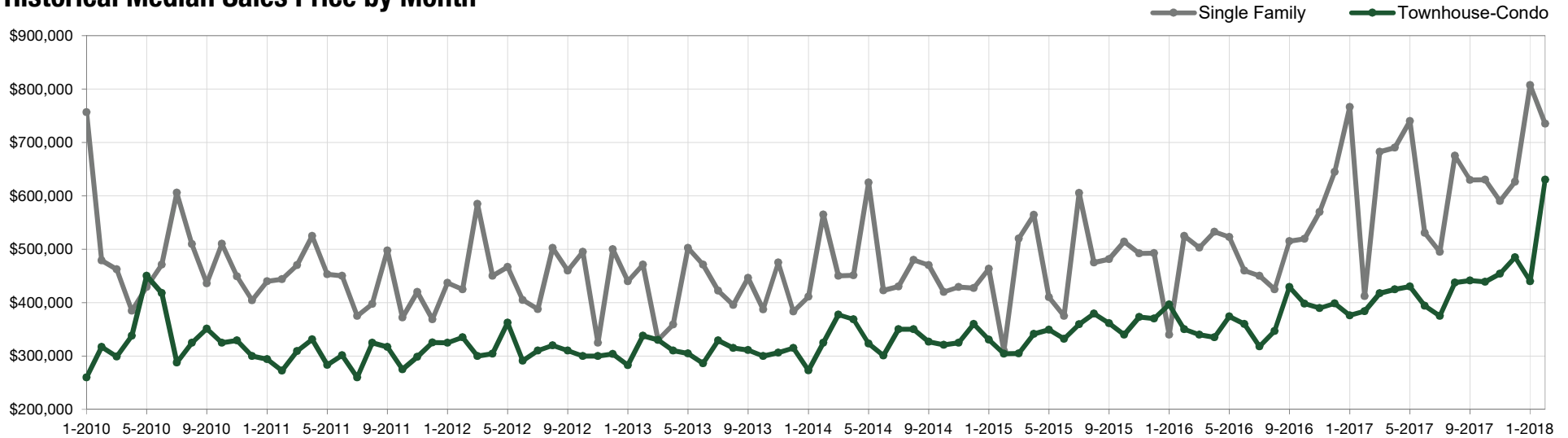


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	\$682,500	+35.7%	\$417,500	+22.8%
Apr-2017	\$690,000	+29.6%	\$425,000	+26.9%
May-2017	\$739,900	+41.5%	\$429,950	+15.0%
Jun-2017	\$530,500	+15.3%	\$394,250	+9.5%
Jul-2017	\$495,000	+10.0%	\$375,000	+17.9%
Aug-2017	\$674,900	+58.8%	\$437,667	+26.1%
Sep-2017	\$629,725	+22.3%	\$441,250	+2.9%
Oct-2017	\$630,309	+21.4%	\$439,000	+10.3%
Nov-2017	\$590,000	+3.5%	\$454,000	+16.5%
Dec-2017	\$626,095	-2.9%	\$485,000	+21.7%
Jan-2018	\$807,500	+5.4%	\$440,000	+17.1%
Feb-2018	\$735,164	+78.4%	\$630,000	+64.1%

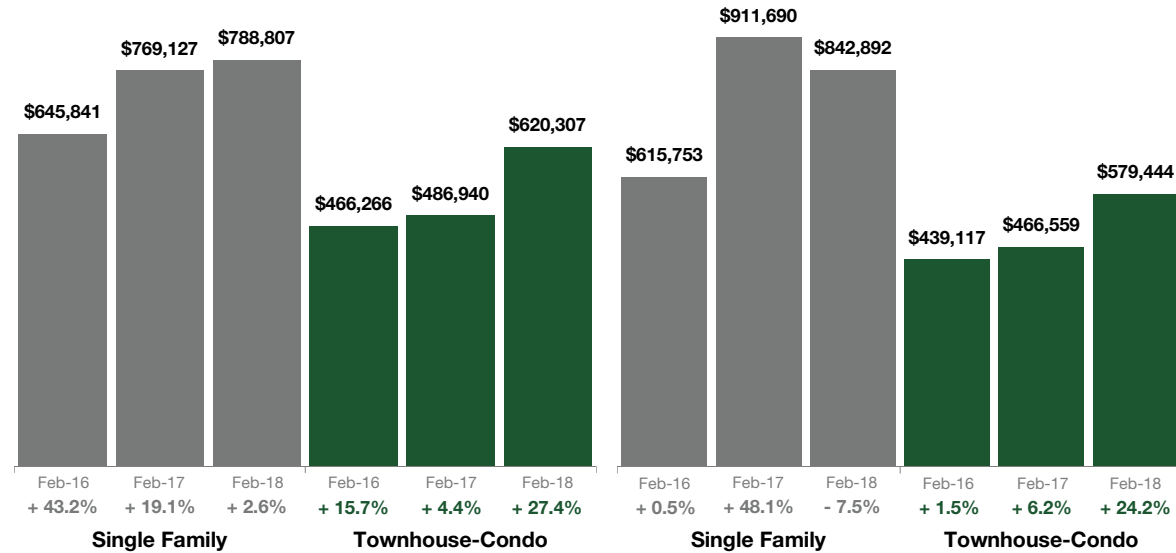
Historical Median Sales Price by Month



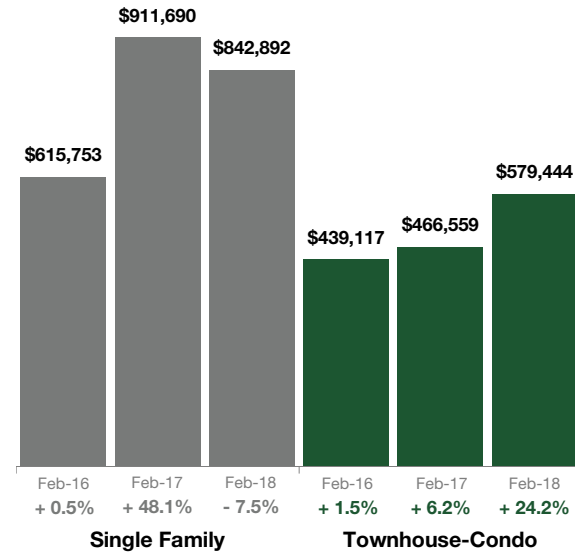
Average Sales Price



February

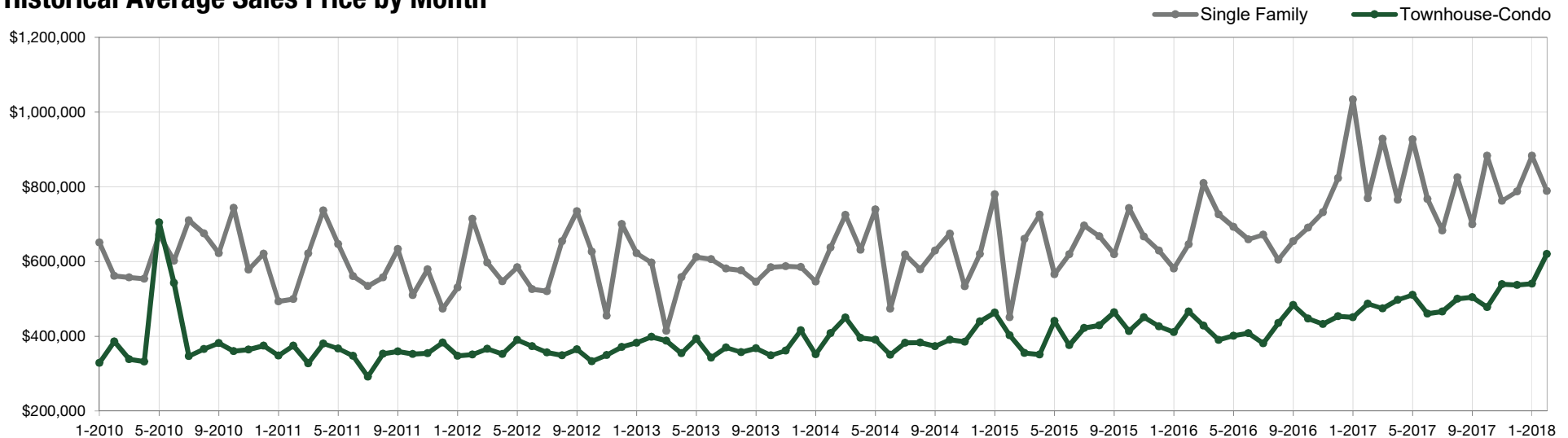


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	\$927,969	+14.6%	\$474,390	+10.8%
Apr-2017	\$765,390	+5.4%	\$497,681	+27.6%
May-2017	\$927,045	+33.8%	\$510,719	+27.3%
Jun-2017	\$767,127	+16.3%	\$460,514	+12.7%
Jul-2017	\$682,774	+1.7%	\$465,804	+22.3%
Aug-2017	\$825,275	+36.4%	\$500,076	+14.9%
Sep-2017	\$699,688	+7.0%	\$504,356	+4.4%
Oct-2017	\$882,796	+27.8%	\$477,740	+6.8%
Nov-2017	\$762,445	+4.2%	\$538,974	+24.5%
Dec-2017	\$787,648	-4.3%	\$537,055	+18.4%
Jan-2018	\$882,869	-14.6%	\$540,760	+20.0%
Feb-2018	\$788,807	+2.6%	\$620,307	+27.4%

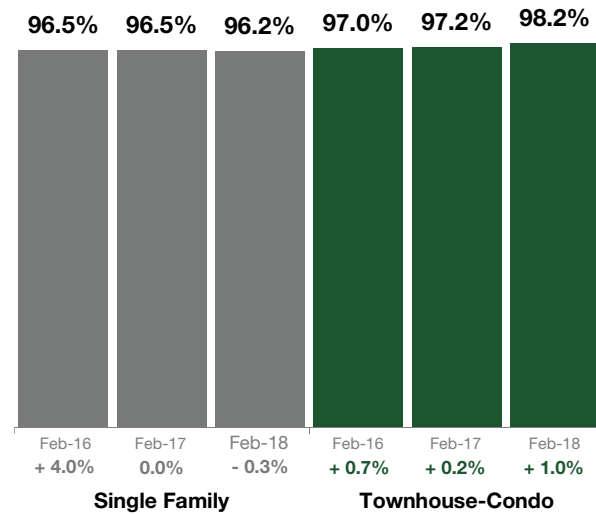
Historical Average Sales Price by Month



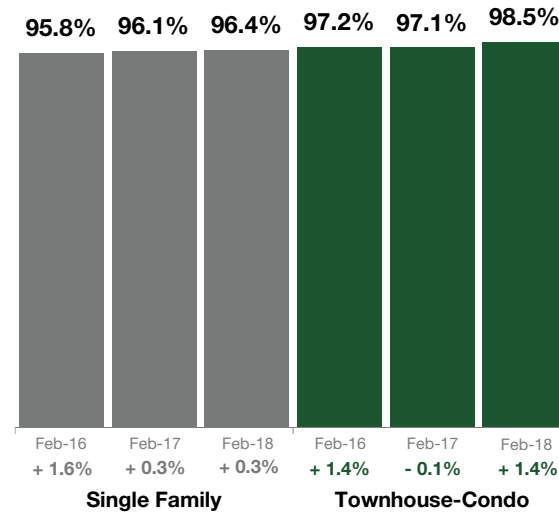
Percent of List Price Received



February

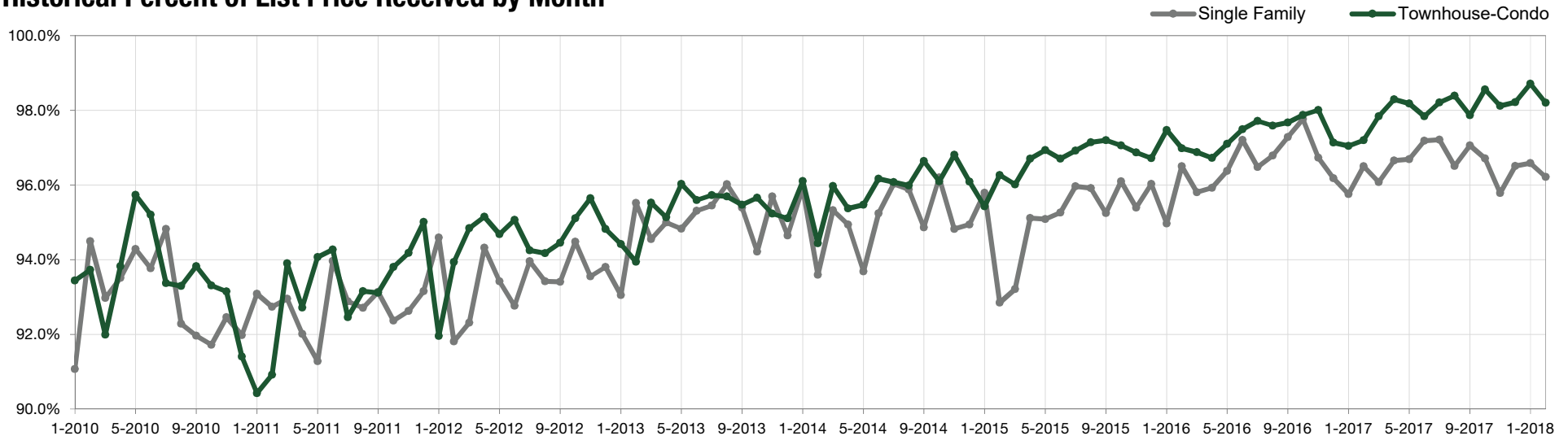


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	96.1%	+0.3%	97.8%	+0.9%
Apr-2017	96.7%	+0.8%	98.3%	+1.7%
May-2017	96.7%	+0.3%	98.2%	+1.1%
Jun-2017	97.2%	0.0%	97.8%	+0.3%
Jul-2017	97.2%	+0.7%	98.2%	+0.5%
Aug-2017	96.5%	-0.3%	98.4%	+0.8%
Sep-2017	97.1%	-0.2%	97.9%	+0.2%
Oct-2017	96.7%	-1.1%	98.6%	+0.7%
Nov-2017	95.8%	-0.9%	98.1%	+0.1%
Dec-2017	96.5%	+0.3%	98.2%	+1.1%
Jan-2018	96.6%	+0.8%	98.7%	+1.8%
Feb-2018	96.2%	-0.3%	98.2%	+1.0%

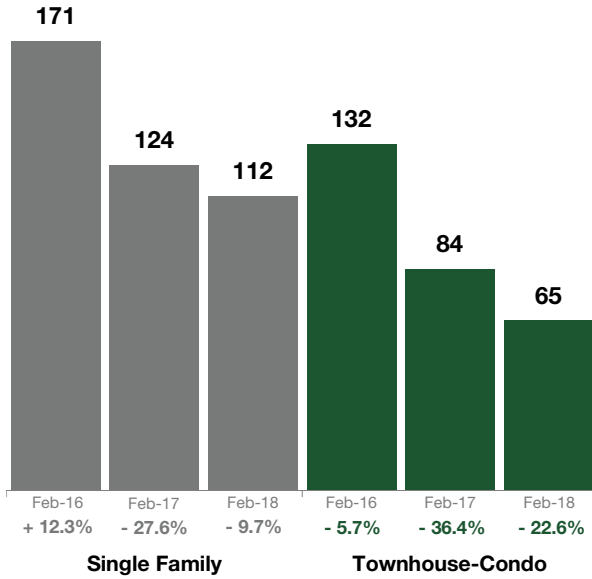
Historical Percent of List Price Received by Month



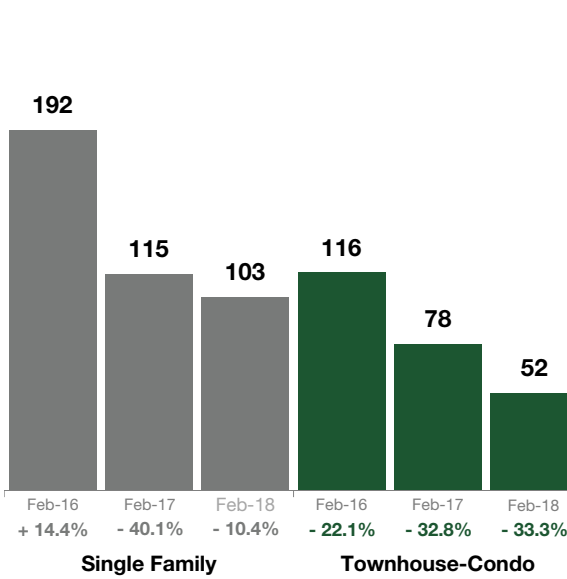
Days on Market Until Sale



February

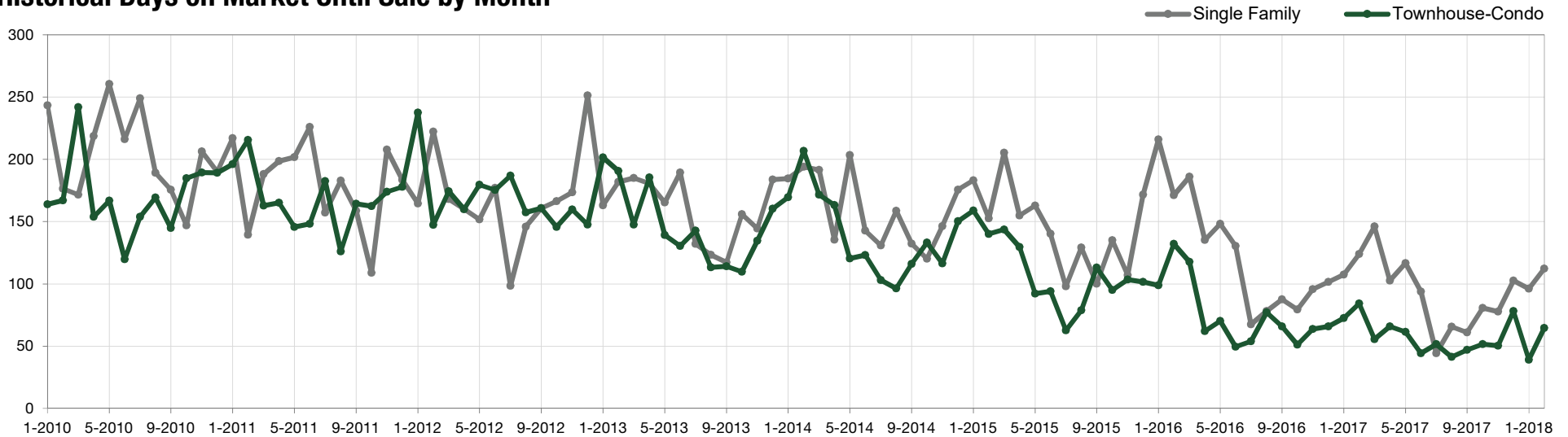


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	146	-21.5%	55	-53.4%
Apr-2017	103	-23.7%	66	+6.5%
May-2017	117	-20.9%	61	-12.9%
Jun-2017	94	-27.7%	44	-10.2%
Jul-2017	44	-35.3%	52	-3.7%
Aug-2017	66	-15.4%	41	-46.8%
Sep-2017	61	-30.7%	47	-28.8%
Oct-2017	81	+2.5%	52	+2.0%
Nov-2017	78	-18.8%	50	-21.9%
Dec-2017	103	+1.0%	78	+18.2%
Jan-2018	96	-10.3%	39	-46.6%
Feb-2018	112	-9.7%	65	-22.6%

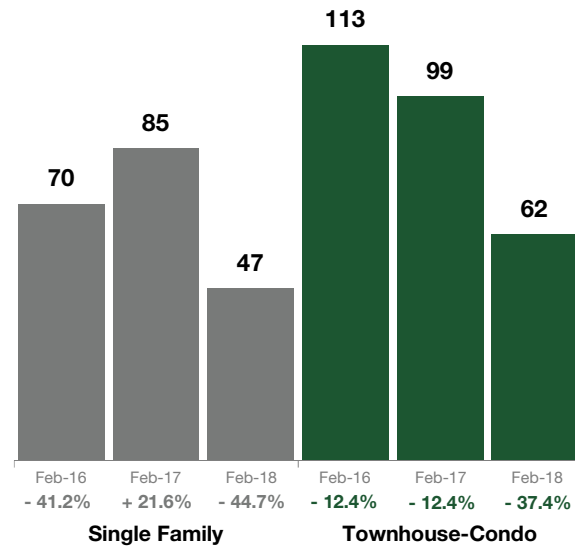
Historical Days on Market Until Sale by Month



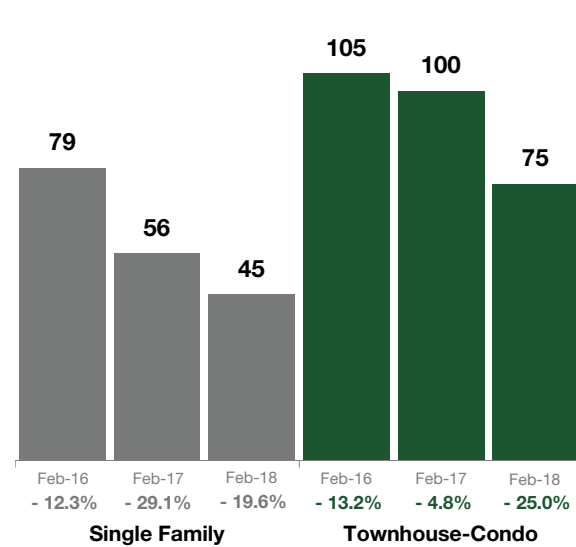
Housing Affordability Index



February

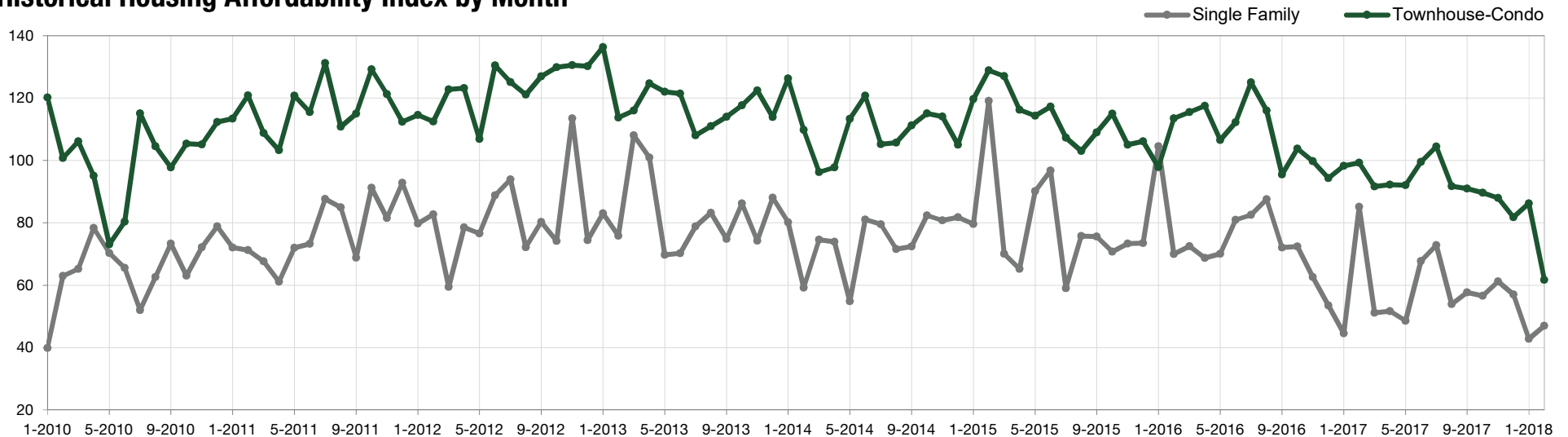


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	51	-29.2%	92	-20.0%
Apr-2017	52	-24.6%	92	-21.4%
May-2017	49	-30.0%	92	-14.0%
Jun-2017	68	-16.0%	100	-10.7%
Jul-2017	73	-12.0%	104	-16.8%
Aug-2017	54	-38.6%	92	-20.7%
Sep-2017	58	-19.4%	91	-5.2%
Oct-2017	57	-20.8%	90	-13.5%
Nov-2017	61	-3.2%	88	-12.0%
Dec-2017	57	+5.6%	82	-12.8%
Jan-2018	43	-4.4%	86	-12.2%
Feb-2018	47	-44.7%	62	-37.4%

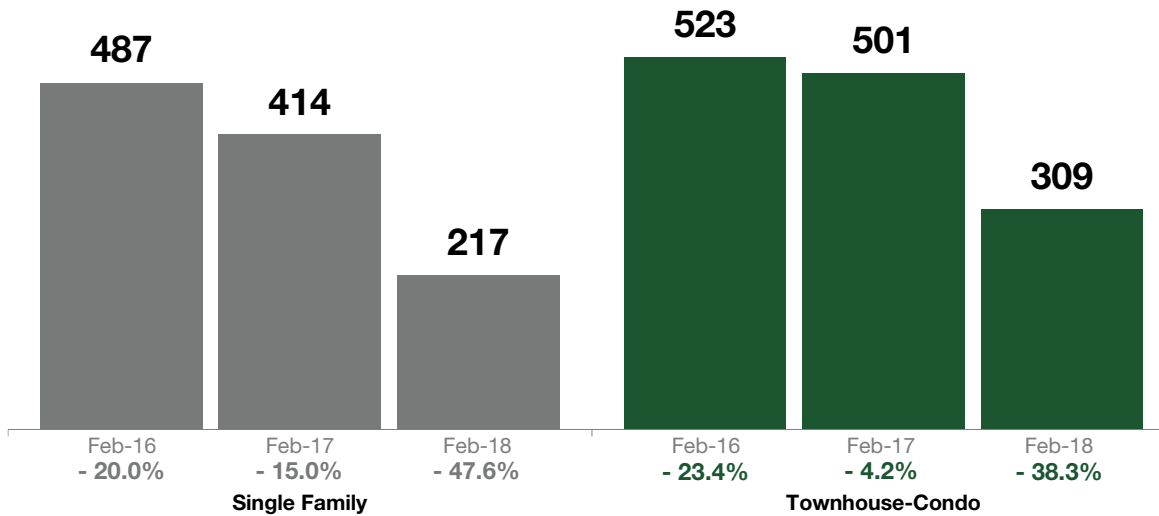
Historical Housing Affordability Index by Month



Inventory of Active Listings

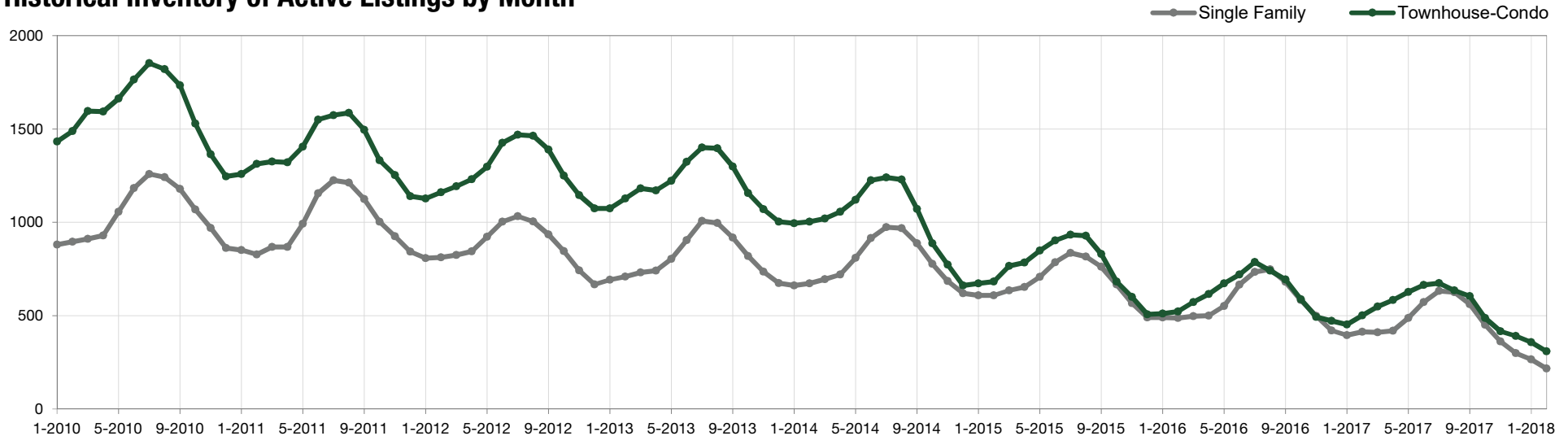


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	411	-17.3%	549	-4.0%
Apr-2017	419	-16.2%	584	-5.2%
May-2017	488	-11.6%	627	-6.8%
Jun-2017	573	-14.0%	665	-7.6%
Jul-2017	632	-14.0%	674	-14.5%
Aug-2017	626	-16.3%	635	-14.3%
Sep-2017	561	-17.7%	605	-12.8%
Oct-2017	451	-22.8%	488	-17.0%
Nov-2017	362	-27.5%	417	-15.4%
Dec-2017	299	-29.0%	391	-17.2%
Jan-2018	266	-32.8%	358	-21.0%
Feb-2018	217	-47.6%	309	-38.3%

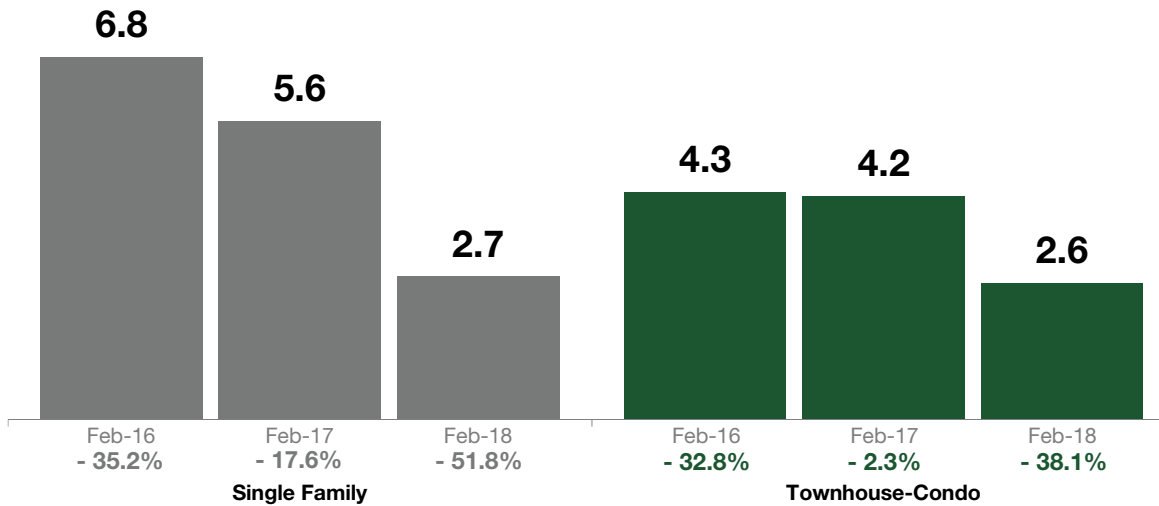
Historical Inventory of Active Listings by Month



Months Supply of Inventory

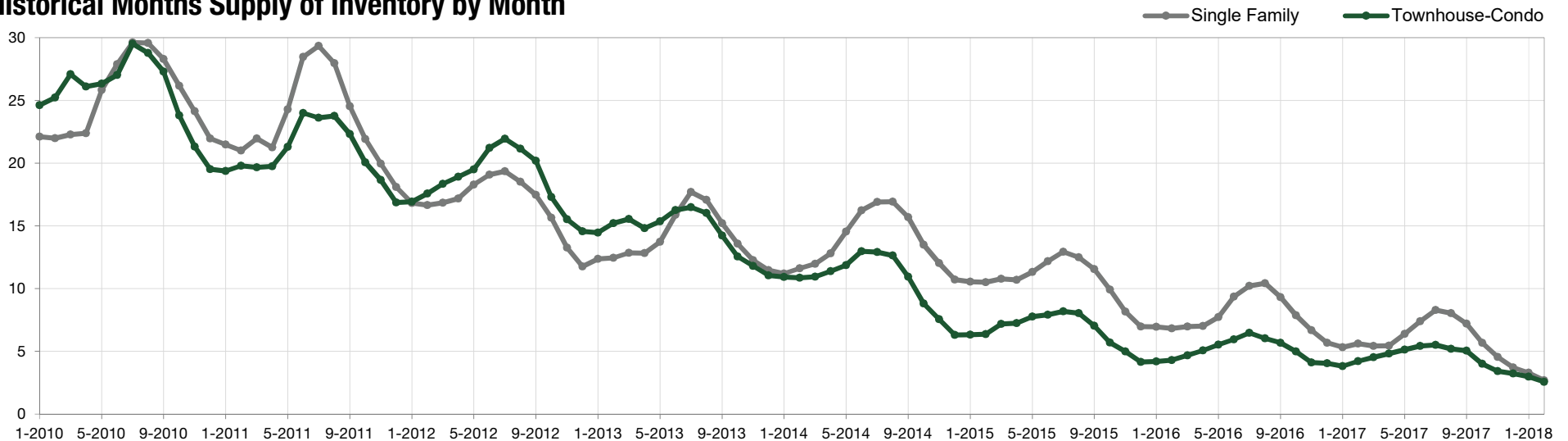


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	5.4	-22.9%	4.5	-4.3%
Apr-2017	5.5	-21.4%	4.8	-5.9%
May-2017	6.4	-16.9%	5.1	-7.3%
Jun-2017	7.4	-21.3%	5.4	-10.0%
Jul-2017	8.3	-18.6%	5.5	-15.4%
Aug-2017	8.1	-22.1%	5.2	-13.3%
Sep-2017	7.2	-22.6%	5.1	-10.5%
Oct-2017	5.7	-27.8%	4.0	-20.0%
Nov-2017	4.6	-31.3%	3.4	-17.1%
Dec-2017	3.7	-35.1%	3.2	-20.0%
Jan-2018	3.3	-37.7%	3.0	-21.1%
Feb-2018	2.7	-51.8%	2.6	-38.1%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



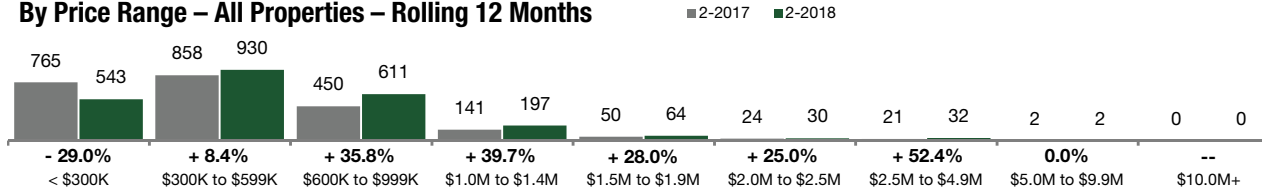
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		199	173	- 13.1%	324	319	- 1.5%
Pending Sales		106	246	+ 132.1%	239	435	+ 82.0%
Sold Listings		105	105	0.0%	235	226	- 3.8%
Median Sales Price		\$395,000	\$635,000	+ 60.8%	\$405,000	\$562,500	+ 38.9%
Average Sales Price		\$581,002	\$674,869	+ 16.2%	\$610,516	\$672,700	+ 10.2%
Pct. of List Price Received		97.0%	97.6%	+ 0.6%	96.8%	97.7%	+ 0.9%
Days on Market Until Sale		97	80	- 17.5%	90	70	- 22.2%
Housing Affordability Index		89	54	- 39.3%	87	61	- 29.9%
Inventory of Active Listings		915	526	- 42.5%	--	--	--
Months Supply of Inventory		4.8	2.6	- 45.8%	--	--	--

Sold Listings

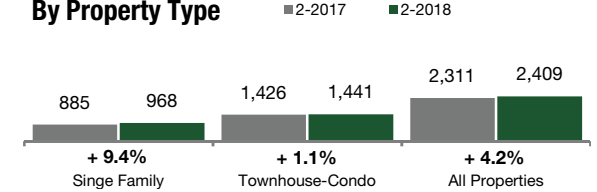
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	252	219	-13.1%	513	324	-36.8%
\$300,000 to \$599,999	234	240	+2.6%	624	690	+10.6%
\$600,000 to \$999,999	212	249	+17.5%	238	362	+52.1%
\$1,000,000 to \$1,499,999	102	149	+46.1%	39	48	+23.1%
\$1,500,000 to \$1,999,999	44	51	+15.9%	6	13	+116.7%
\$2,000,000 to \$2,499,999	19	28	+47.4%	5	2	-60.0%
\$2,500,000 to \$4,999,999	20	30	+50.0%	1	2	+100.0%
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	885	968	+9.4%	1,426	1,441	+1.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$299,999 and Below	10	7	-30.0%	17	13	-23.5%
\$300,000 to \$599,999	7	9	+28.6%	34	21	-38.2%
\$600,000 to \$999,999	12	10	-16.7%	19	31	+63.2%
\$1,000,000 to \$1,499,999	13	5	-61.5%	3	3	0.0%
\$1,500,000 to \$1,999,999	1	1	0.0%	1	3	+200.0%
\$2,000,000 to \$2,499,999	2	1	-50.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	46	34	-26.1%	75	71	-5.3%

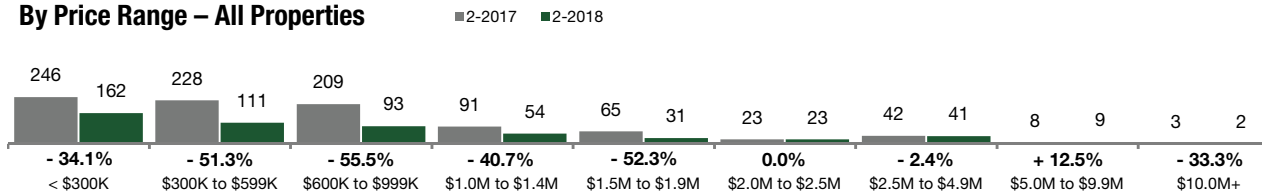
Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	20	17	-15.0%	55	30	-45.5%
\$300,000 to \$599,999	17	16	-5.9%	67	55	-17.9%
\$600,000 to \$999,999	15	22	+46.7%	27	50	+85.2%
\$1,000,000 to \$1,499,999	10	18	+80.0%	4	6	+50.0%
\$1,500,000 to \$1,999,999	4	2	-50.0%	3	4	+33.3%
\$2,000,000 to \$2,499,999	4	3	-25.0%	2	1	-50.0%
\$2,500,000 to \$4,999,999	6	2	-66.7%	1	0	-100.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	76	80	+5.3%	159	146	-8.2%

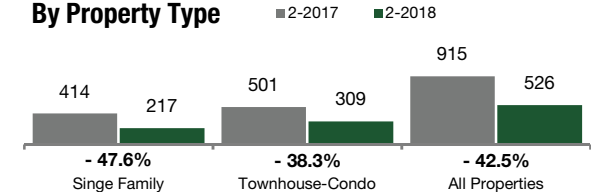
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	67	29	-56.7%	179	133	-25.7%
\$300,000 to \$599,999	92	45	-51.1%	136	66	-51.5%
\$600,000 to \$999,999	75	29	-61.3%	134	64	-52.2%
\$1,000,000 to \$1,499,999	64	28	-56.3%	27	26	-3.7%
\$1,500,000 to \$1,999,999	48	19	-60.4%	17	12	-29.4%
\$2,000,000 to \$2,499,999	19	17	-10.5%	4	6	+50.0%
\$2,500,000 to \$4,999,999	39	39	0.0%	3	2	-33.3%
\$5,000,000 to \$9,999,999	7	9	+28.6%	1	0	-100.0%
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	414	217	-47.6%	501	309	-38.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$299,999 and Below	36	29	-19.4%	133	133	0.0%
\$300,000 to \$599,999	62	45	-27.4%	82	66	-19.5%
\$600,000 to \$999,999	38	29	-23.7%	85	64	-24.7%
\$1,000,000 to \$1,499,999	40	28	-30.0%	34	26	-23.5%
\$1,500,000 to \$1,999,999	23	19	-17.4%	16	12	-25.0%
\$2,000,000 to \$2,499,999	18	17	-5.6%	6	6	0.0%
\$2,500,000 to \$4,999,999	39	39	0.0%	2	2	0.0%
\$5,000,000 to \$9,999,999	8	9	+12.5%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	266	217	-18.4%	358	309	-13.7%

Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	20	17	-15.0%	55	30	-45.5%
\$300,000 to \$599,999	17	16	-5.9%	67	55	-17.9%
\$600,000 to \$999,999	15	22	+46.7%	27	50	+85.2%
\$1,000,000 to \$1,499,999	10	18	+80.0%	4	6	+50.0%
\$1,500,000 to \$1,999,999	4	2	-50.0%	3	4	+33.3%
\$2,000,000 to \$2,499,999	4	3	-25.0%	2	1	-50.0%
\$2,500,000 to \$4,999,999	6	2	-66.7%	1	0	-100.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	76	80	+5.3%	159	146	-8.2%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.