

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



July 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.5 percent for single family homes and 8.6 percent for townhouse-condo properties. Pending Sales landed at 181 for single family homes and 247 for townhouse-condo properties.

The Median Sales Price was up 61.4 percent to \$798,761 for single family homes and 29.1 percent to \$484,000 for townhouse-condo properties. Days on Market increased 20.5 percent for single family homes but for townhouse-condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Activity Snapshot

+ 5.7% **+ 40.1%** **- 39.1%**

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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		153	140	- 8.5%	800	789	- 1.4%
Pending Sales		67	181	+ 170.1%	459	608	+ 32.5%
Sold Listings		65	81	+ 24.6%	456	458	+ 0.4%
Median Sales Price		\$495,000	\$798,761	+ 61.4%	\$621,500	\$725,000	+ 16.7%
Average Sales Price		\$682,774	\$1,005,635	+ 47.3%	\$829,893	\$863,114	+ 4.0%
Pct. of List Price Received		97.2%	96.5%	- 0.7%	96.7%	97.1%	+ 0.4%
Days on Market Until Sale		44	53	+ 20.5%	104	90	- 13.5%
Housing Affordability Index		73	43	- 41.1%	58	47	- 19.0%
Inventory of Active Listings		646	397	- 38.5%	--	--	--
Months Supply of Inventory		8.5	4.9	- 42.4%	--	--	--

Townhouse-Condo Market Overview

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

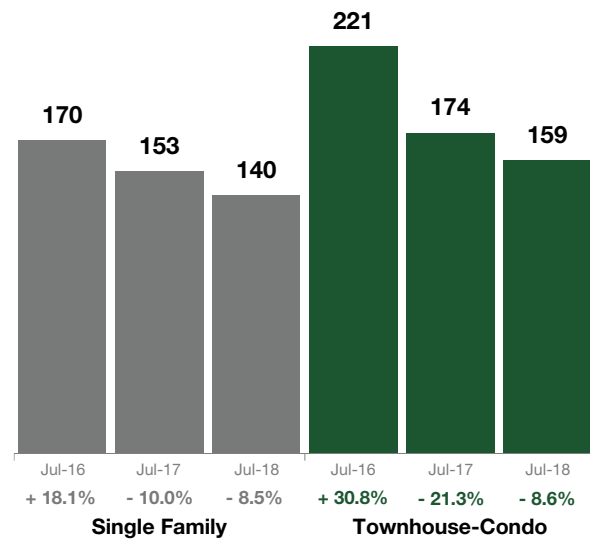


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		174	159	- 8.6%	1,091	1,006	- 7.8%
Pending Sales		134	247	+ 84.3%	760	889	+ 17.0%
Sold Listings		129	124	- 3.9%	746	664	- 11.0%
Median Sales Price		\$375,000	\$484,000	+ 29.1%	\$400,000	\$470,000	+ 17.5%
Average Sales Price		\$465,804	\$587,787	+ 26.2%	\$477,721	\$542,494	+ 13.6%
Pct. of List Price Received		98.2%	98.2%	0.0%	97.9%	98.4%	+ 0.5%
Days on Market Until Sale		52	41	- 21.2%	60	49	- 18.3%
Housing Affordability Index		104	78	- 25.0%	99	80	- 19.2%
Inventory of Active Listings		683	413	- 39.5%	--	--	--
Months Supply of Inventory		5.6	3.6	- 35.7%	--	--	--

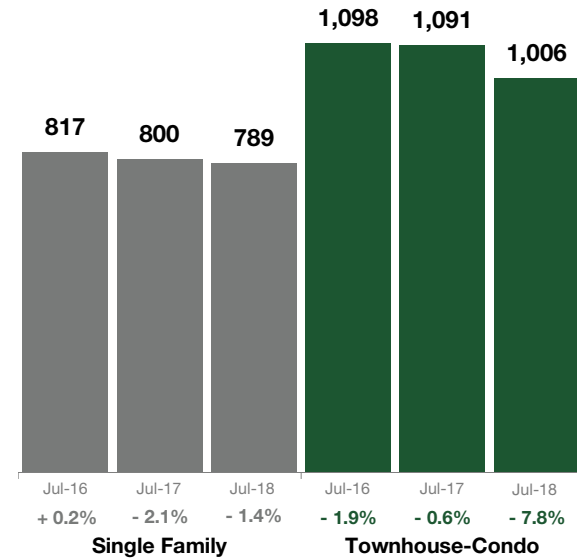
New Listings



July

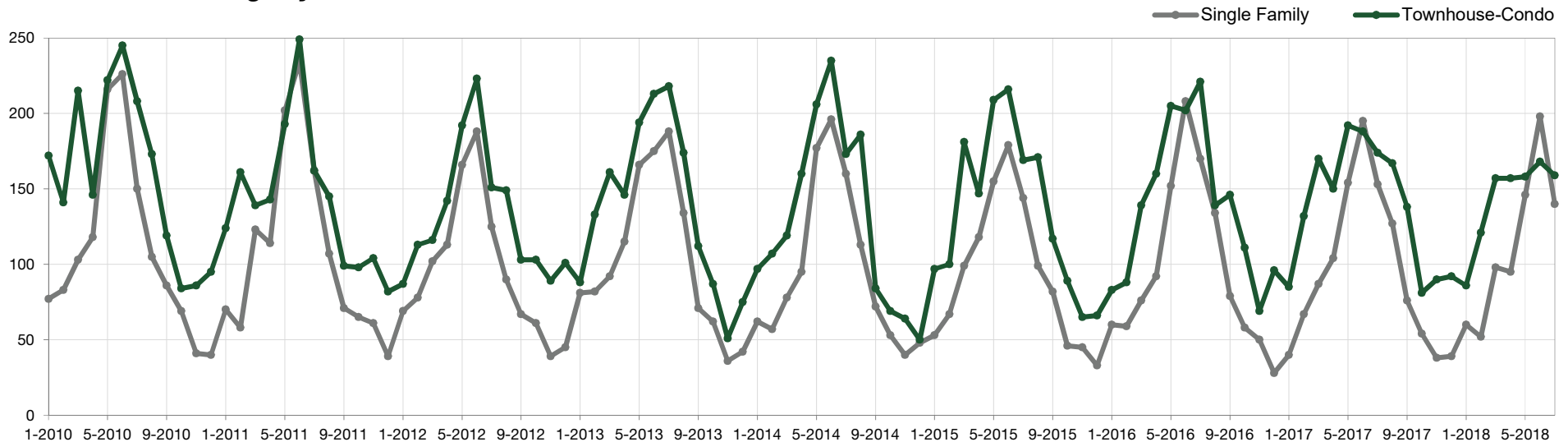


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	127	-5.2%	167	+20.1%
Sep-2017	76	-3.8%	138	-5.5%
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%
Mar-2018	98	+12.6%	157	-7.6%
Apr-2018	95	-8.7%	157	+4.7%
May-2018	146	-5.2%	158	-17.7%
Jun-2018	198	+1.5%	168	-10.6%
Jul-2018	140	-8.5%	159	-8.6%

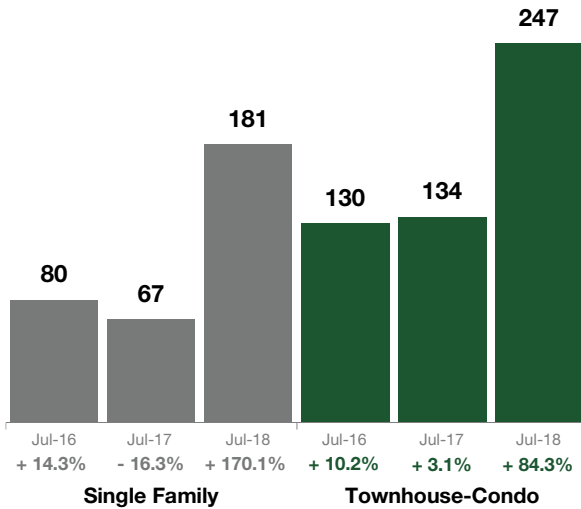
Historical New Listings by Month



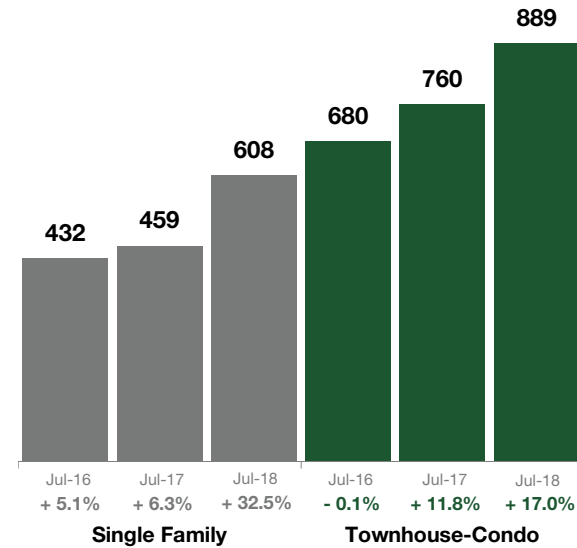
Pending Sales



July

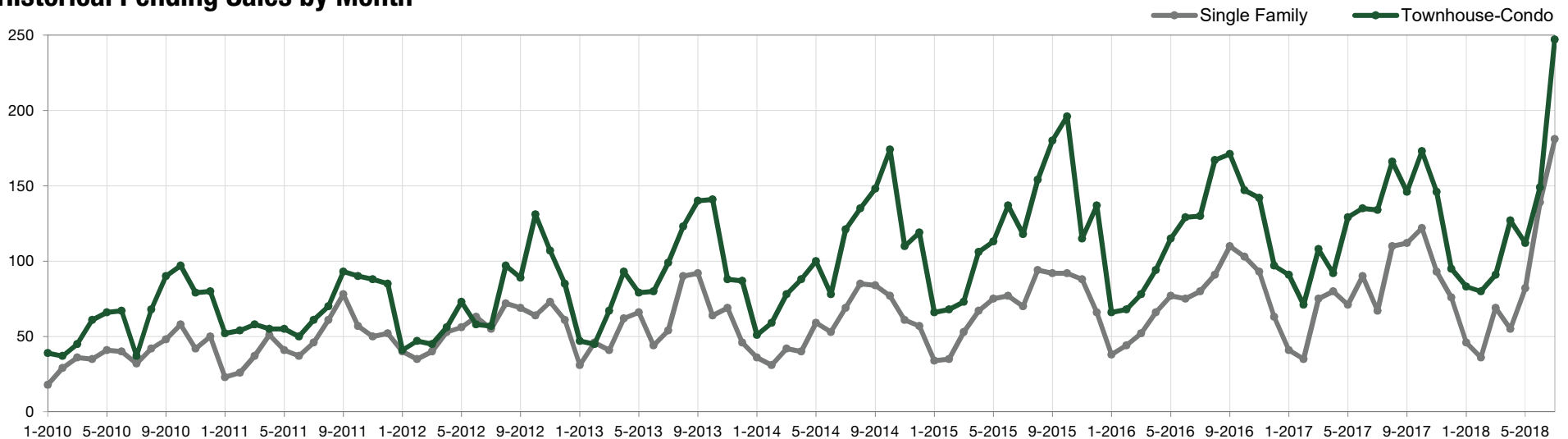


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	110	+20.9%	166	-0.6%
Sep-2017	112	+1.8%	146	-14.6%
Oct-2017	122	+18.4%	173	+17.7%
Nov-2017	93	0.0%	146	+2.8%
Dec-2017	76	+20.6%	95	-2.1%
Jan-2018	46	+12.2%	83	-8.8%
Feb-2018	36	+2.9%	80	+12.7%
Mar-2018	69	-8.0%	91	-15.7%
Apr-2018	55	-31.3%	127	+38.0%
May-2018	82	+15.5%	112	-13.2%
Jun-2018	139	+54.4%	149	+10.4%
Jul-2018	181	+170.1%	247	+84.3%

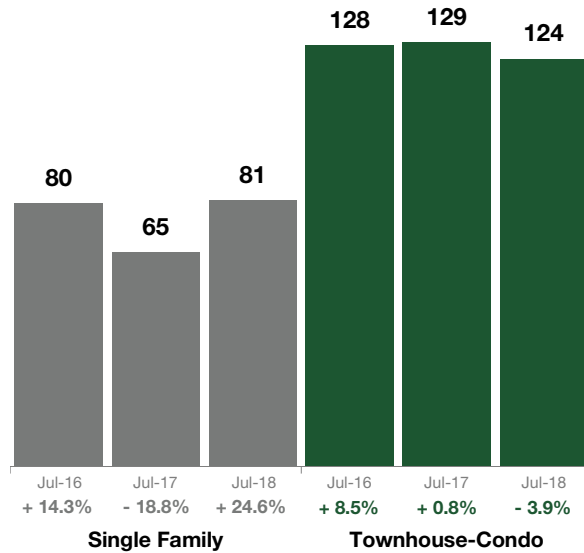
Historical Pending Sales by Month



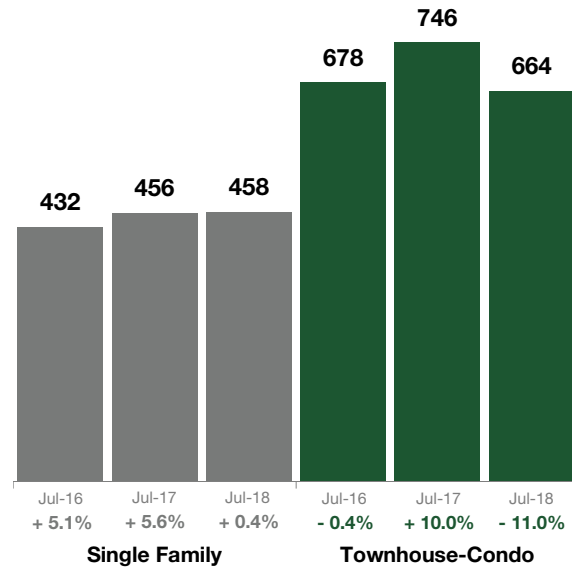
Sold Listings



July

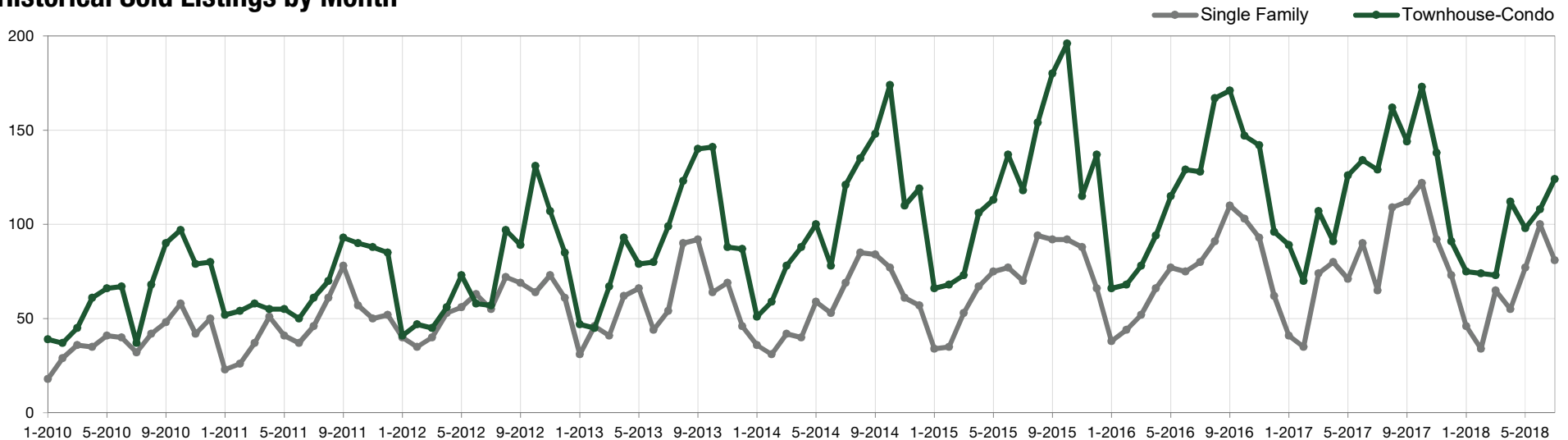


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	74	+5.7%
Mar-2018	65	-12.2%	73	-31.8%
Apr-2018	55	-31.3%	112	+23.1%
May-2018	77	+8.5%	98	-22.2%
Jun-2018	100	+11.1%	108	-19.4%
Jul-2018	81	+24.6%	124	-3.9%

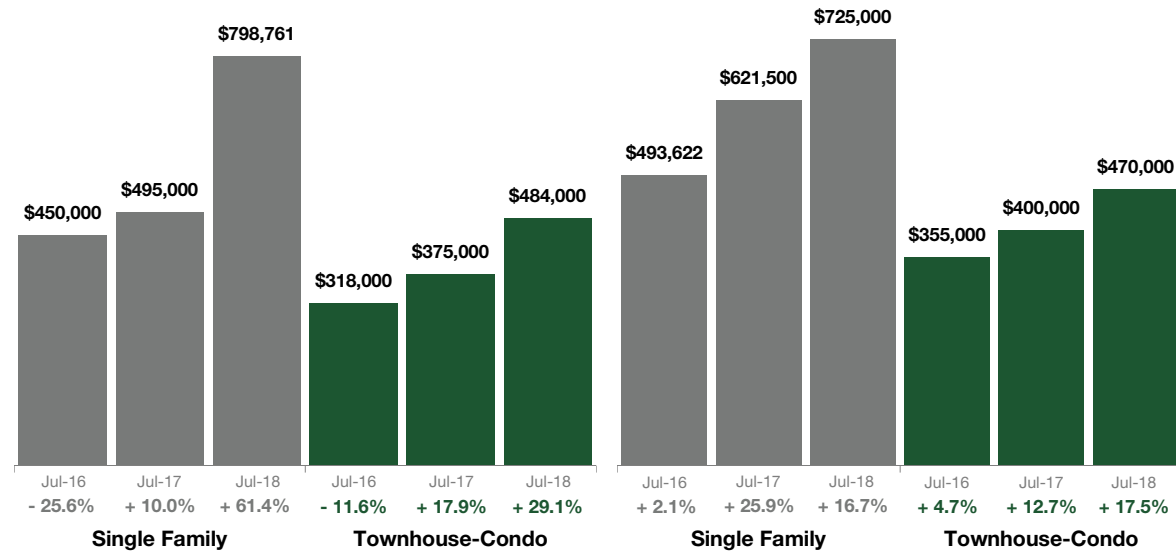
Historical Sold Listings by Month



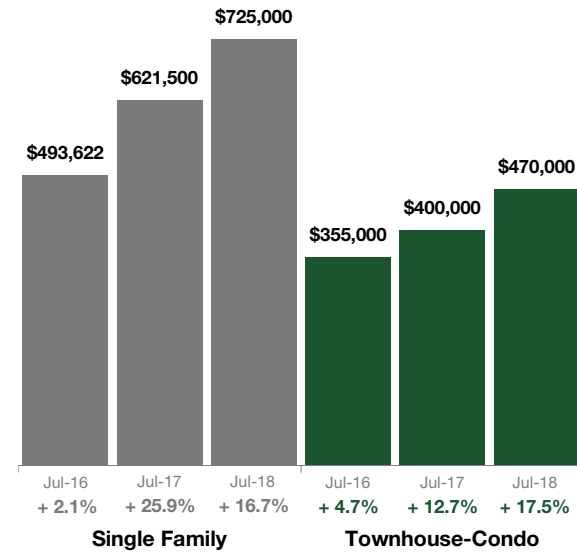
Median Sales Price



July

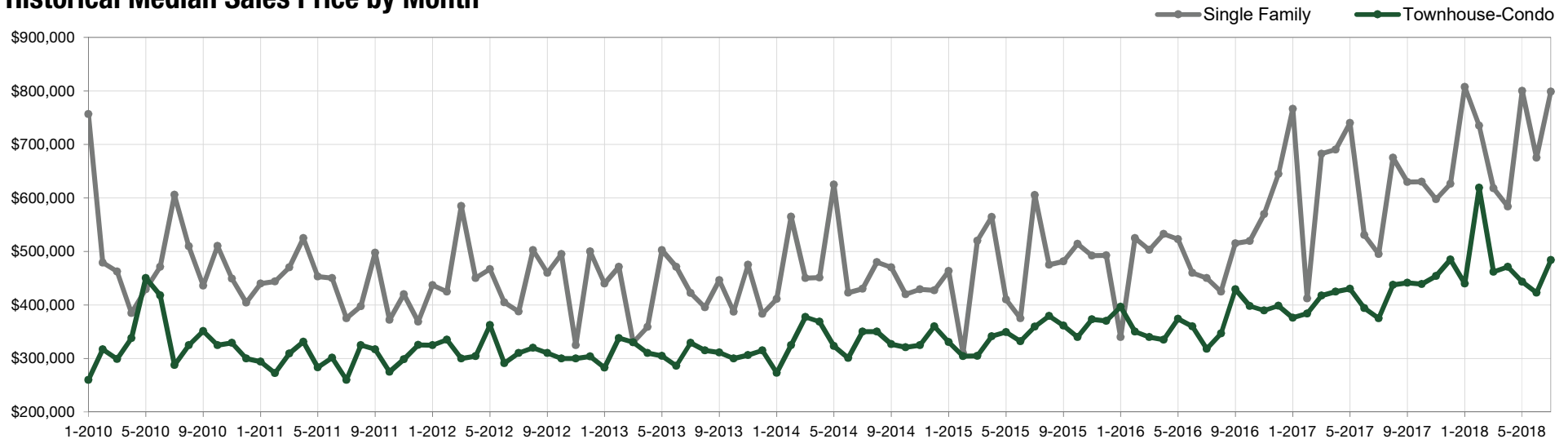


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$597,500	+4.8%	\$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%	\$618,750	+61.1%
Mar-2018	\$618,000	-9.5%	\$462,000	+10.7%
Apr-2018	\$584,000	-15.4%	\$471,000	+10.8%
May-2018	\$800,000	+8.1%	\$443,500	+3.2%
Jun-2018	\$675,000	+27.2%	\$422,750	+7.2%
Jul-2018	\$798,761	+61.4%	\$484,000	+29.1%

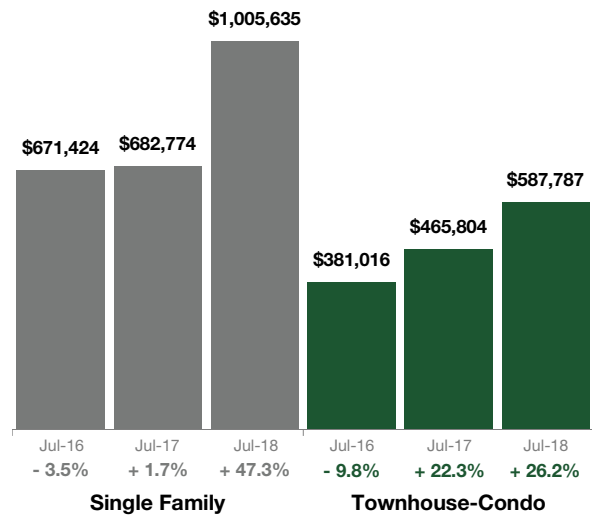
Historical Median Sales Price by Month



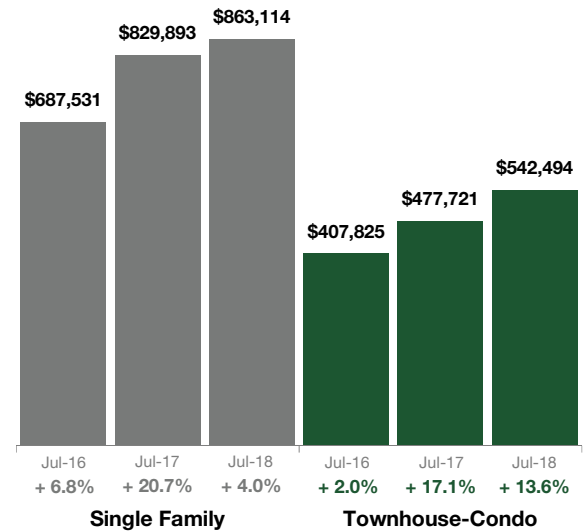
Average Sales Price



July

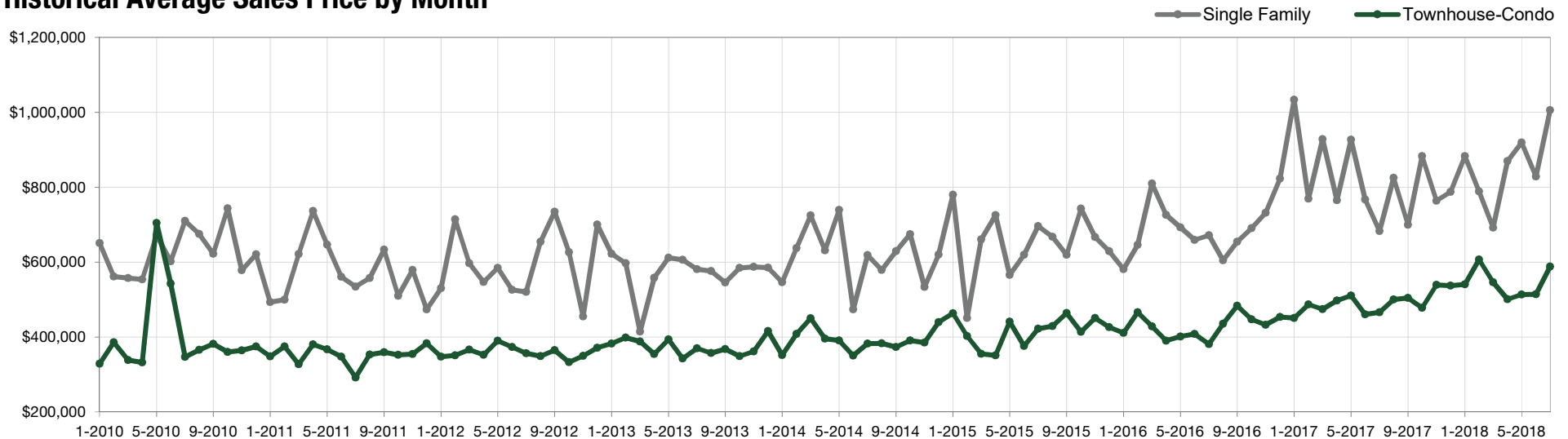


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$763,891	+4.4%	\$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%	\$606,693	+24.6%
Mar-2018	\$691,988	-25.4%	\$546,414	+15.2%
Apr-2018	\$869,663	+13.6%	\$500,851	+0.6%
May-2018	\$919,223	-0.8%	\$513,477	+0.5%
Jun-2018	\$828,277	+8.0%	\$514,186	+11.7%
Jul-2018	\$1,005,635	+47.3%	\$587,787	+26.2%

Historical Average Sales Price by Month

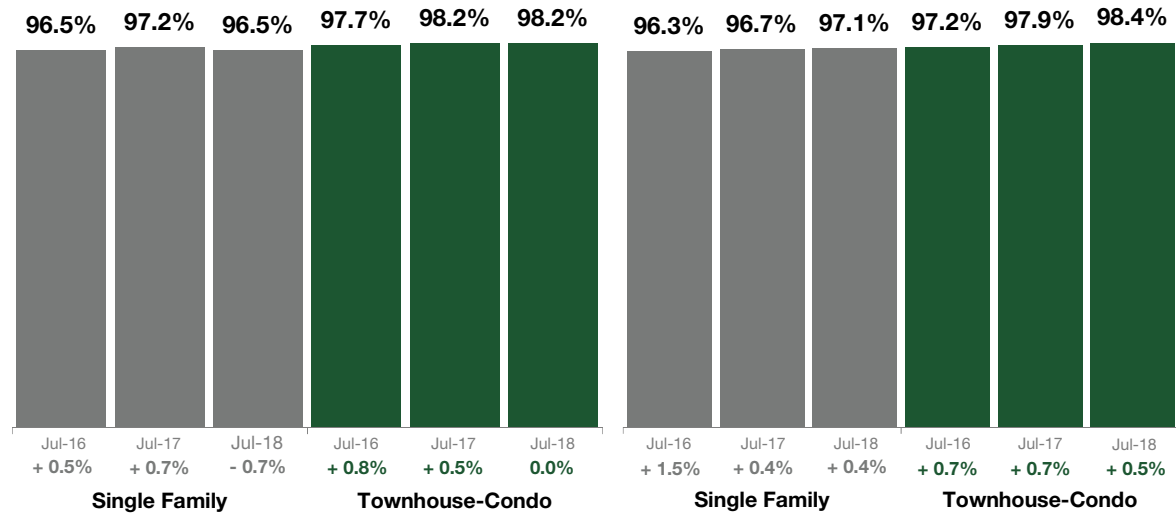


Percent of List Price Received



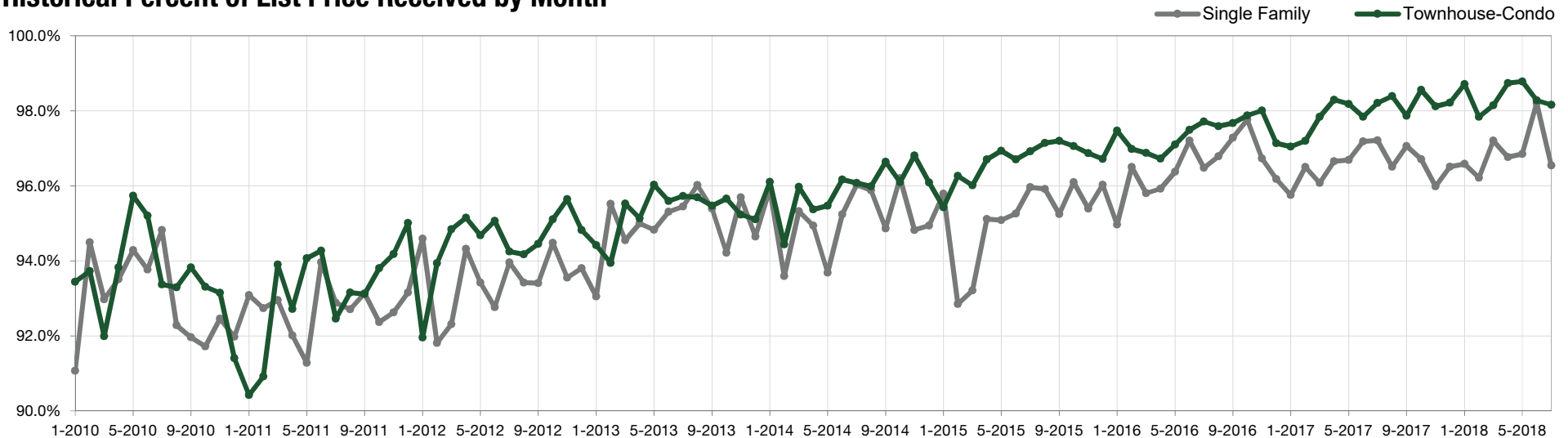
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.0%	-0.7%	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%	97.8%	+0.6%
Mar-2018	97.2%	+1.1%	98.1%	+0.3%
Apr-2018	96.8%	+0.1%	98.7%	+0.4%
May-2018	96.8%	+0.1%	98.8%	+0.6%
Jun-2018	98.2%	+1.0%	98.3%	+0.5%
Jul-2018	96.5%	-0.7%	98.2%	0.0%

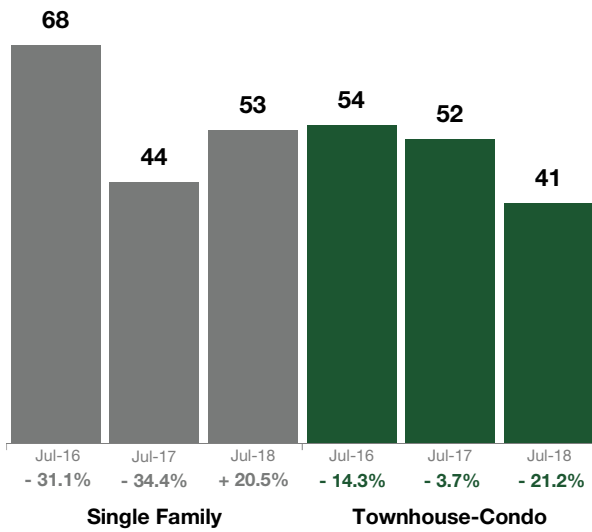
Historical Percent of List Price Received by Month



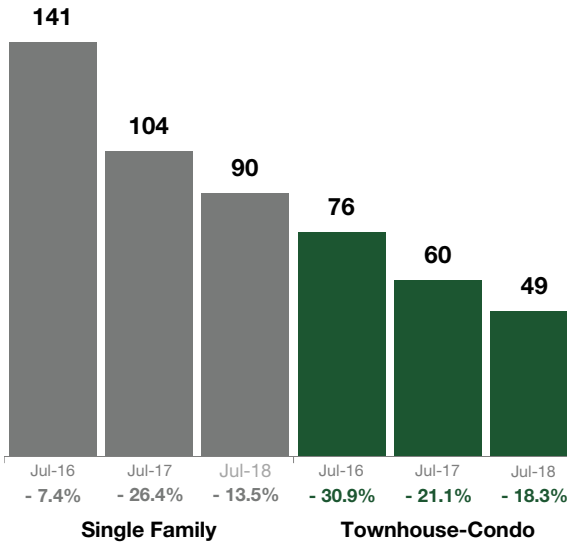
Days on Market Until Sale



July

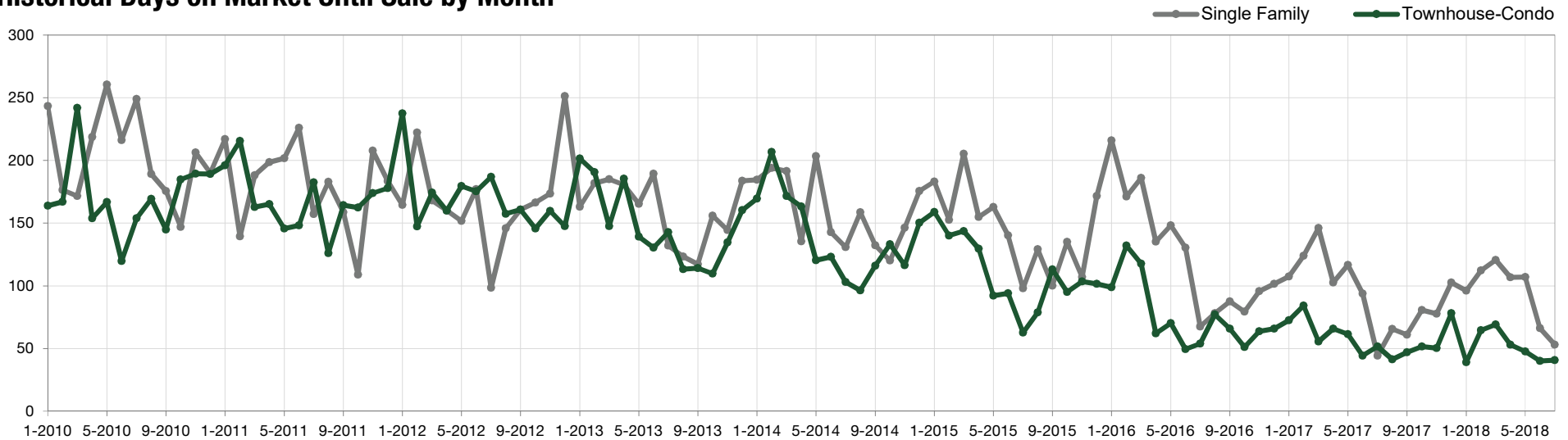


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2018	121	-17.1%	69	+25.5%
Apr-2018	107	+3.9%	53	-19.7%
May-2018	107	-8.5%	48	-21.3%
Jun-2018	66	-29.8%	40	-9.1%
Jul-2018	53	+20.5%	41	-21.2%

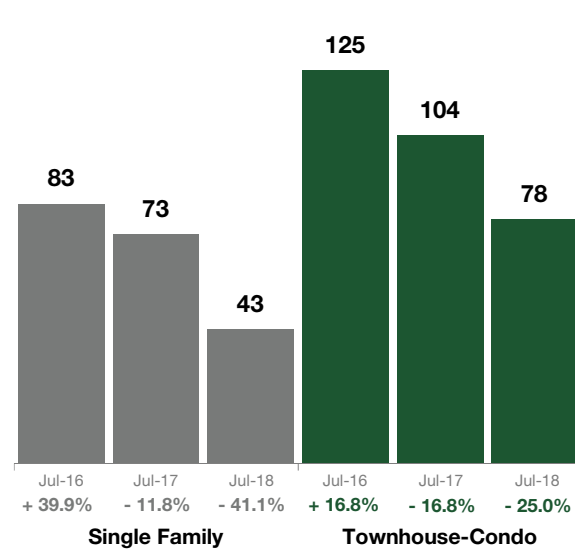
Historical Days on Market Until Sale by Month



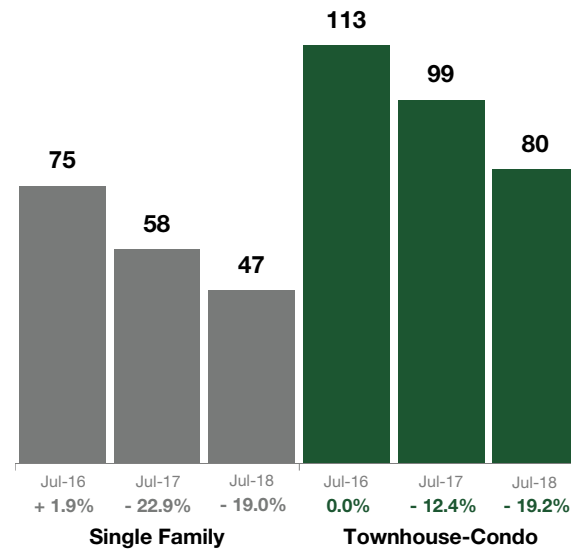
Housing Affordability Index



July

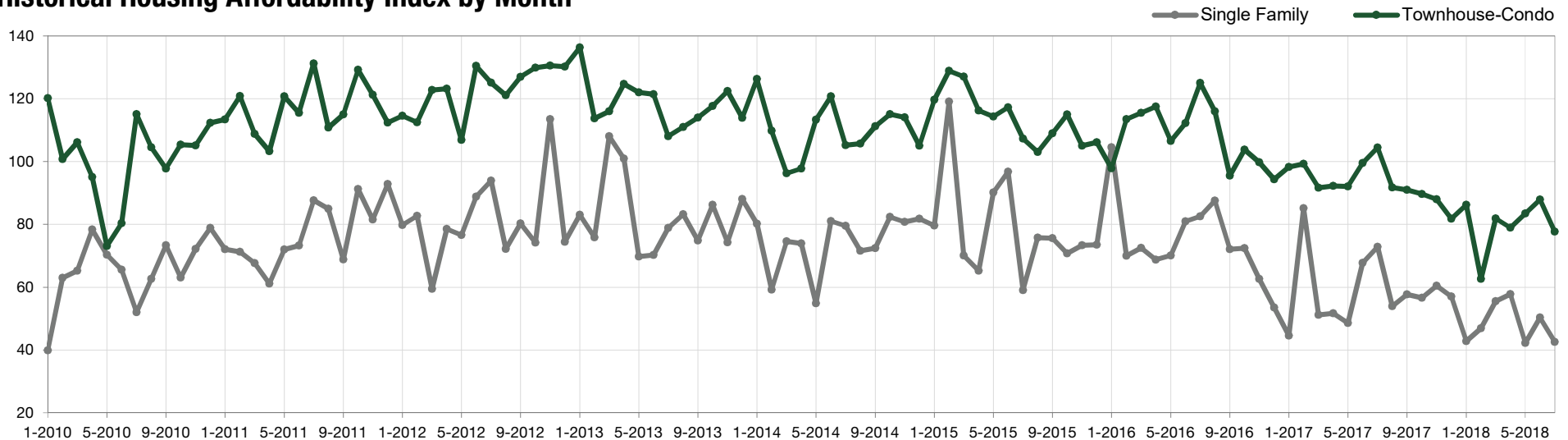


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	60	-4.8%	88	-12.0%
Dec-2017	57	+5.6%	82	-12.8%
Jan-2018	43	-4.4%	86	-12.2%
Feb-2018	47	-44.7%	63	-36.4%
Mar-2018	56	+9.8%	82	-10.9%
Apr-2018	58	+11.5%	79	-14.1%
May-2018	42	-14.3%	83	-9.8%
Jun-2018	50	-26.5%	88	-12.0%
Jul-2018	43	-41.1%	78	-25.0%

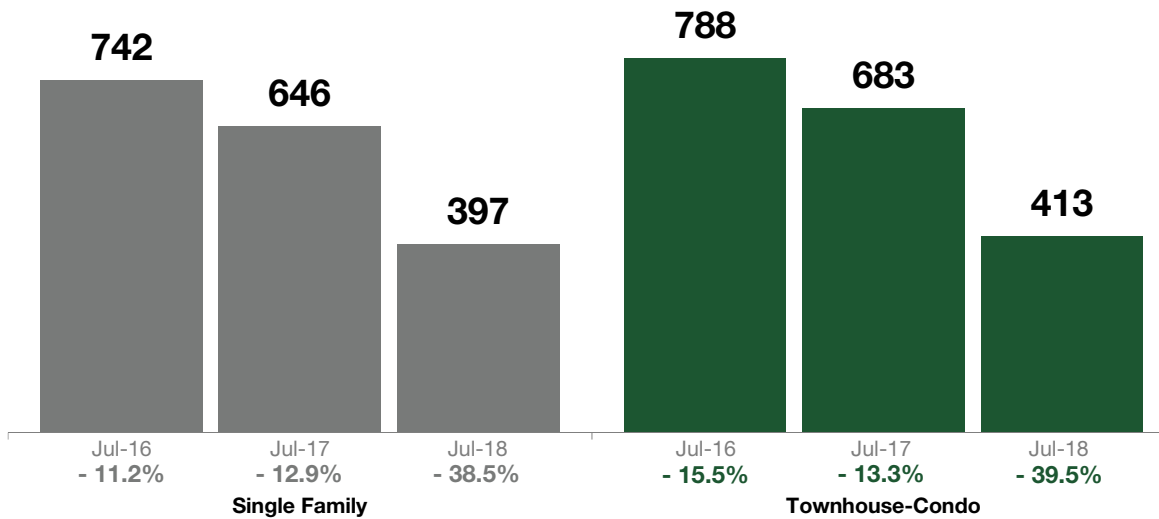
Historical Housing Affordability Index by Month



Inventory of Active Listings

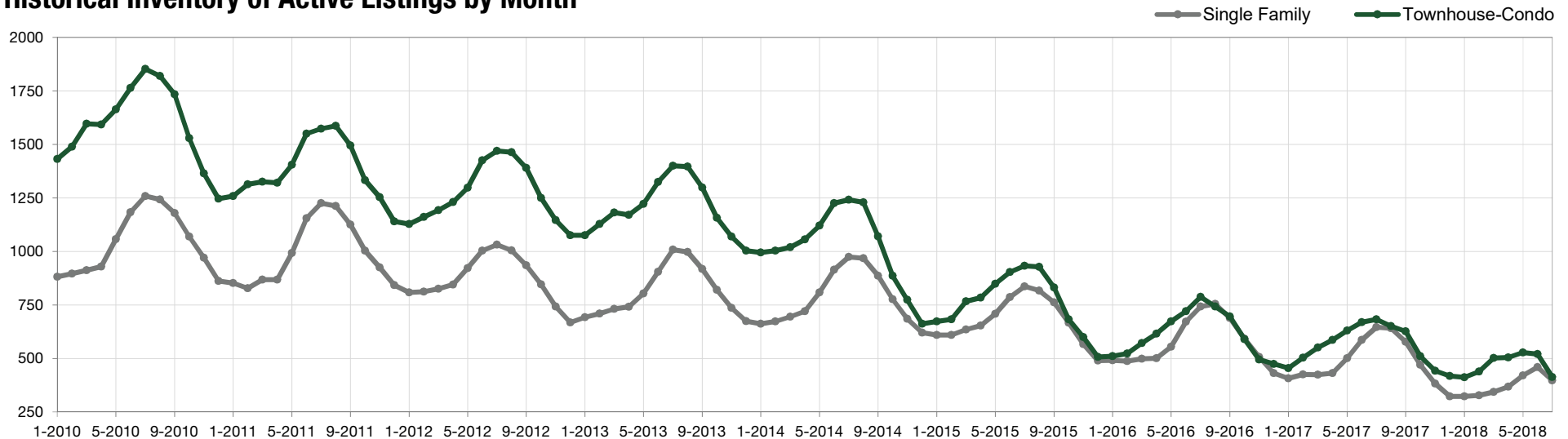


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	641	-15.1%	651	-12.4%
Sep-2017	578	-16.1%	627	-9.9%
Oct-2017	470	-20.6%	511	-13.4%
Nov-2017	383	-24.5%	442	-10.7%
Dec-2017	323	-25.1%	418	-11.8%
Jan-2018	323	-20.6%	412	-9.5%
Feb-2018	328	-22.8%	439	-12.7%
Mar-2018	344	-18.9%	502	-8.9%
Apr-2018	368	-14.8%	505	-13.8%
May-2018	420	-16.2%	528	-16.2%
Jun-2018	459	-21.7%	521	-22.1%
Jul-2018	397	-38.5%	413	-39.5%

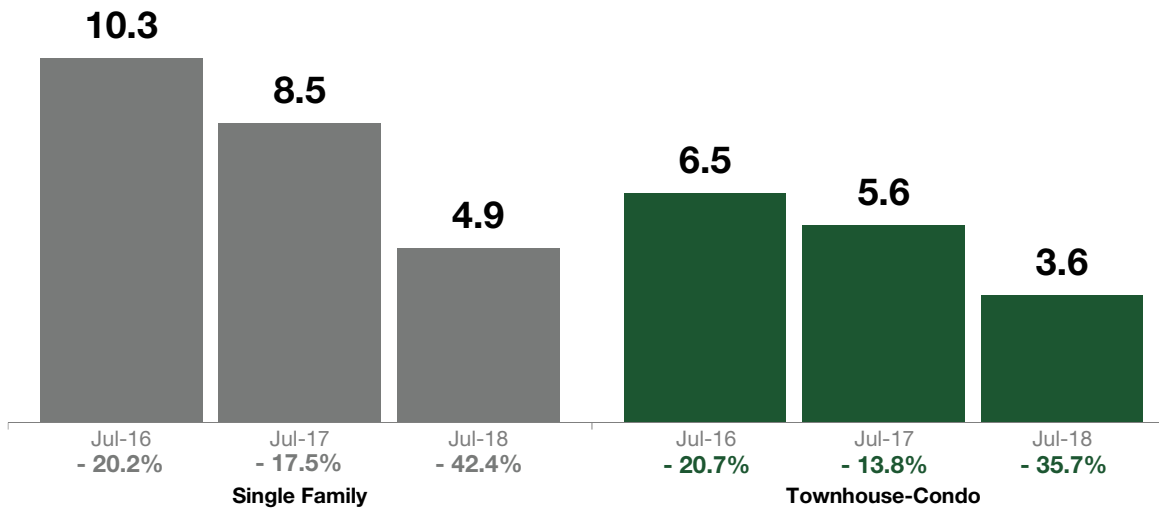
Historical Inventory of Active Listings by Month



Months Supply of Inventory

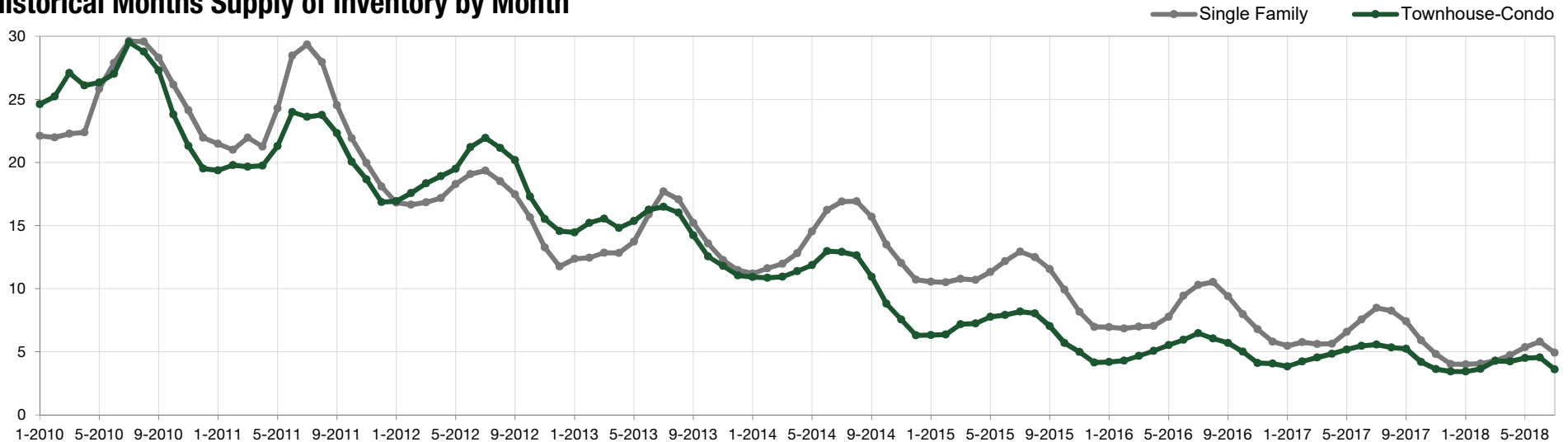


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	8.2	-21.9%	5.3	-13.1%
Sep-2017	7.4	-21.3%	5.2	-8.8%
Oct-2017	5.9	-26.3%	4.2	-16.0%
Nov-2017	4.8	-29.4%	3.6	-12.2%
Dec-2017	4.0	-31.0%	3.4	-17.1%
Jan-2018	4.0	-27.3%	3.4	-10.5%
Feb-2018	4.1	-29.3%	3.6	-14.3%
Mar-2018	4.3	-23.2%	4.3	-4.4%
Apr-2018	4.7	-16.1%	4.2	-12.5%
May-2018	5.4	-18.2%	4.5	-13.5%
Jun-2018	5.8	-23.7%	4.5	-18.2%
Jul-2018	4.9	-42.4%	3.6	-35.7%

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.



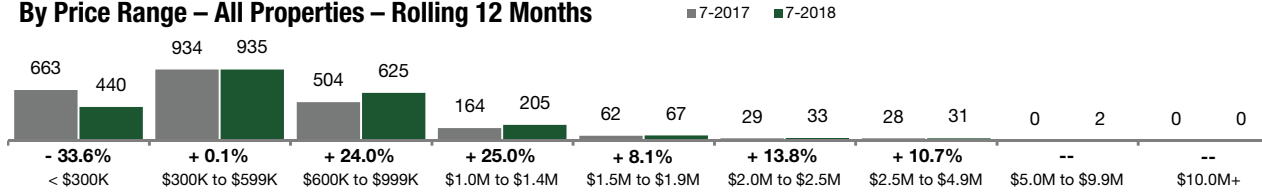
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		327	299	- 8.6%	1,891	1,795	- 5.1%
Pending Sales		201	428	+ 112.9%	1,219	1,497	+ 22.8%
Sold Listings		194	205	+ 5.7%	1,202	1,122	- 6.7%
Median Sales Price		\$392,500	\$550,000	+ 40.1%	\$437,000	\$530,000	+ 21.3%
Average Sales Price		\$538,500	\$752,888	+ 39.8%	\$611,324	\$673,488	+ 10.2%
Pct. of List Price Received		97.9%	97.5%	- 0.4%	97.4%	97.8%	+ 0.4%
Days on Market Until Sale		49	46	- 6.1%	76	66	- 13.2%
Housing Affordability Index		92	62	- 32.6%	82	64	- 22.0%
Inventory of Active Listings		1,329	810	- 39.1%	--	--	--
Months Supply of Inventory		6.7	4.2	- 37.3%	--	--	--

Sold Listings

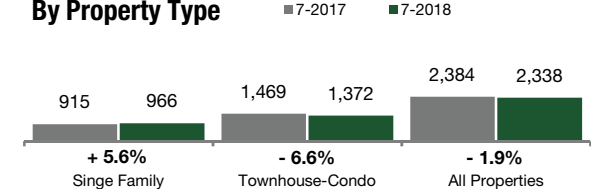
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	226	192	-15.0%	437	248	-43.2%
\$300,000 to \$599,999	254	238	-6.3%	680	697	+2.5%
\$600,000 to \$999,999	213	268	+25.8%	291	357	+22.7%
\$1,000,000 to \$1,499,999	120	155	+29.2%	44	50	+13.6%
\$1,500,000 to \$1,999,999	51	52	+2.0%	11	15	+36.4%
\$2,000,000 to \$2,499,999	24	31	+29.2%	5	2	-60.0%
\$2,500,000 to \$4,999,999	27	28	+3.7%	1	3	+200.0%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	915	966	+5.6%	1,469	1,372	-6.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$299,999 and Below	18	17	-5.6%	15	12	-20.0%
\$300,000 to \$599,999	21	16	-23.8%	61	72	+18.0%
\$600,000 to \$999,999	27	19	-29.6%	28	28	0.0%
\$1,000,000 to \$1,499,999	23	13	-43.5%	2	9	+350.0%
\$1,500,000 to \$1,999,999	5	6	+20.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	4	5	+25.0%	0	0	--
\$2,500,000 to \$4,999,999	2	5	+150.0%	0	1	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	100	81	-19.0%	108	124	+14.8%

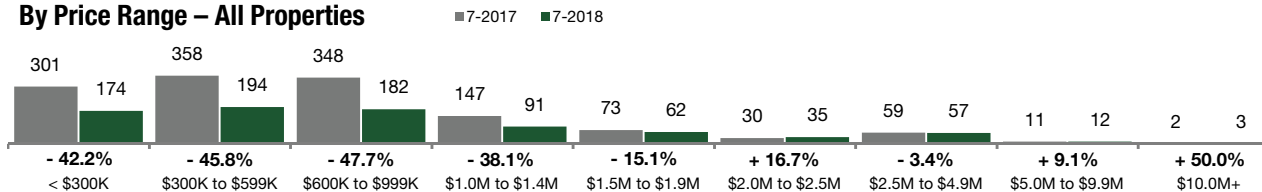
Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	105	75	-28.6%	208	107	-48.6%
\$300,000 to \$599,999	120	118	-1.7%	341	336	-1.5%
\$600,000 to \$999,999	102	127	+24.5%	163	181	+11.0%
\$1,000,000 to \$1,499,999	66	80	+21.2%	23	27	+17.4%
\$1,500,000 to \$1,999,999	28	27	-3.6%	8	11	+37.5%
\$2,000,000 to \$2,499,999	14	16	+14.3%	2	1	-50.0%
\$2,500,000 to \$4,999,999	21	15	-28.6%	1	1	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	456	458	+0.4%	746	664	-11.0%

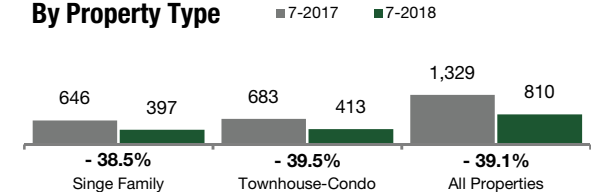
Inventory of Active Listings

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		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	112	36	-67.9%	189	138	-27.0%
\$300,000 to \$599,999	135	74	-45.2%	223	120	-46.2%
\$600,000 to \$999,999	151	89	-41.1%	197	93	-52.8%
\$1,000,000 to \$1,499,999	99	52	-47.5%	48	39	-18.8%
\$1,500,000 to \$1,999,999	56	49	-12.5%	17	13	-23.5%
\$2,000,000 to \$2,499,999	24	27	+12.5%	6	8	+33.3%
\$2,500,000 to \$4,999,999	57	55	-3.5%	2	2	0.0%
\$5,000,000 to \$9,999,999	10	12	+20.0%	1	0	-100.0%
\$10,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	646	397	-38.5%	683	413	-39.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$299,999 and Below	51	36	-29.4%	146	138	-5.5%
\$300,000 to \$599,999	92	74	-19.6%	177	120	-32.2%
\$600,000 to \$999,999	91	89	-2.2%	126	93	-26.2%
\$1,000,000 to \$1,499,999	70	52	-25.7%	51	39	-23.5%
\$1,500,000 to \$1,999,999	52	49	-5.8%	12	13	+8.3%
\$2,000,000 to \$2,499,999	29	27	-6.9%	6	8	+33.3%
\$2,500,000 to \$4,999,999	58	55	-5.2%	3	2	-33.3%
\$5,000,000 to \$9,999,999	13	12	-7.7%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	459	397	-13.5%	521	413	-20.7%

Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	105	75	-28.6%	208	107	-48.6%
\$300,000 to \$599,999	120	118	-1.7%	341	336	-1.5%
\$600,000 to \$999,999	102	127	+24.5%	163	181	+11.0%
\$1,000,000 to \$1,499,999	66	80	+21.2%	23	27	+17.4%
\$1,500,000 to \$1,999,999	28	27	-3.6%	8	11	+37.5%
\$2,000,000 to \$2,499,999	14	16	+14.3%	2	1	-50.0%
\$2,500,000 to \$4,999,999	21	15	-28.6%	1	1	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	456	458	+0.4%	746	664	-11.0%

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.