

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



November 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 10.5 percent for single family homes and 1.1 percent for townhouse-condo properties. Pending Sales landed at 126 for single family homes and 180 for townhouse-condo properties.

The Median Sales Price was up 5.4 percent to \$630,000 for single family homes but decreased 0.9 percent to \$450,000 for townhouse-condo properties. Days on Market decreased 24.4 percent for single family homes but increased 50.0 percent for townhouse-condo properties.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Activity Snapshot

- 20.4% **- 0.8%** **- 25.6%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		38	42	+ 10.5%	1,095	1,132	+ 3.4%
Pending Sales		92	126	+ 37.0%	892	913	+ 2.4%
Sold Listings		92	74	- 19.6%	891	817	- 8.3%
Median Sales Price		\$597,500	\$630,000	+ 5.4%	\$628,900	\$702,000	+ 11.6%
Average Sales Price		\$763,891	\$858,091	+ 12.3%	\$813,312	\$880,524	+ 8.3%
Pct. of List Price Received		96.0%	96.3%	+ 0.3%	96.6%	96.9%	+ 0.3%
Days on Market Until Sale		78	59	- 24.4%	88	76	- 13.6%
Housing Affordability Index		60	50	- 16.7%	57	45	- 21.1%
Inventory of Active Listings		388	289	- 25.5%	--	--	--
Months Supply of Inventory		4.9	3.9	- 20.4%	--	--	--

Townhouse-Condo Market Overview

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

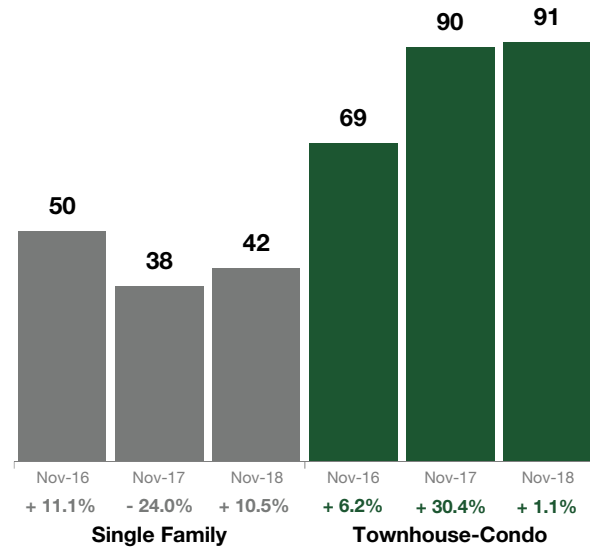


Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		90	91	+ 1.1%	1,567	1,569	+ 0.1%
Pending Sales		146	180	+ 23.3%	1,383	1,409	+ 1.9%
Sold Listings		138	109	- 21.0%	1,364	1,232	- 9.7%
Median Sales Price		\$454,000	\$450,000	- 0.9%	\$425,000	\$470,000	+ 10.6%
Average Sales Price		\$538,974	\$593,794	+ 10.2%	\$490,229	\$551,335	+ 12.5%
Pct. of List Price Received		98.1%	97.7%	- 0.4%	98.0%	98.2%	+ 0.2%
Days on Market Until Sale		50	75	+ 50.0%	54	53	- 1.9%
Housing Affordability Index		88	76	- 13.6%	93	73	- 21.5%
Inventory of Active Listings		452	336	- 25.7%	--	--	--
Months Supply of Inventory		3.7	3.0	- 18.9%	--	--	--

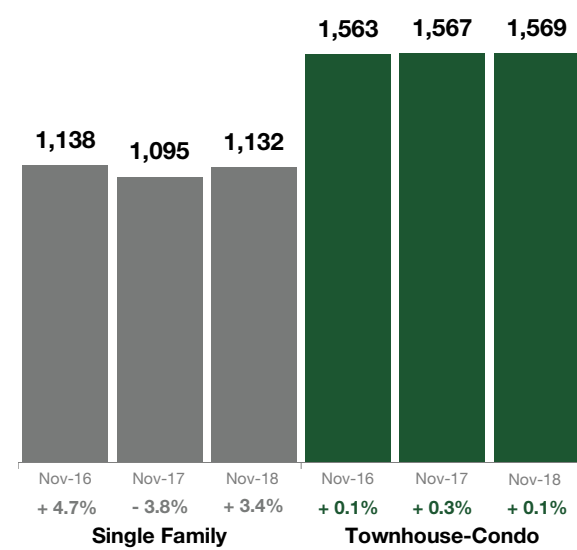
New Listings



November

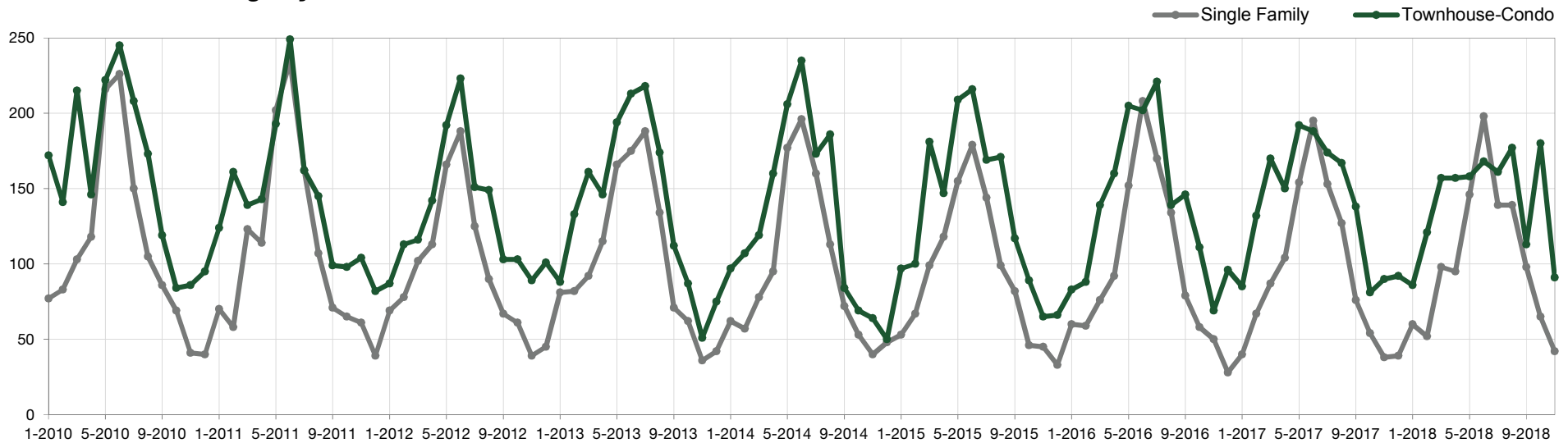


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	139	-9.2%	161	-7.5%
Aug-2018	139	+9.4%	177	+6.0%
Sep-2018	98	+28.9%	113	-18.1%
Oct-2018	65	+20.4%	180	+122.2%
Nov-2018	42	+10.5%	91	+1.1%

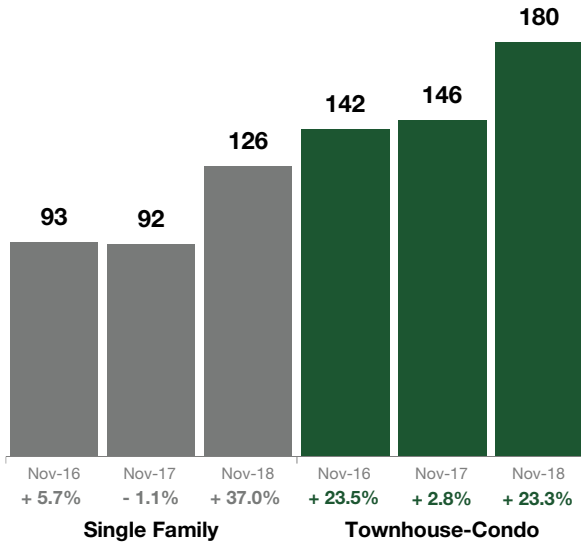
Historical New Listings by Month



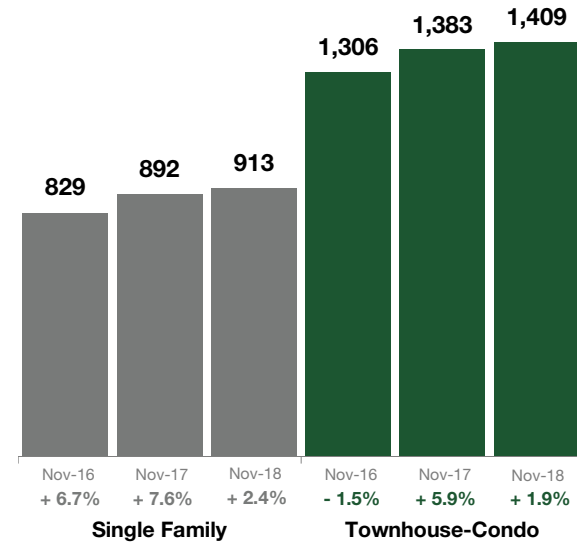
Pending Sales



November

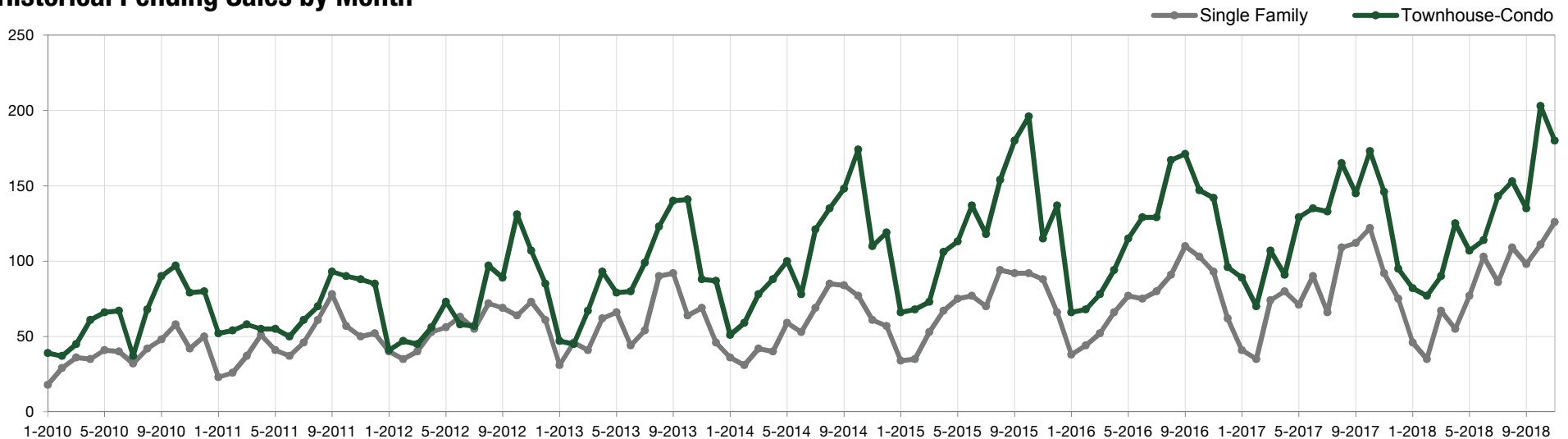


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	75	+21.0%	95	-1.0%
Jan-2018	46	+12.2%	82	-7.9%
Feb-2018	35	0.0%	77	+10.0%
Mar-2018	67	-9.5%	90	-15.9%
Apr-2018	55	-31.3%	125	+37.4%
May-2018	77	+8.5%	107	-17.1%
Jun-2018	103	+14.4%	114	-15.6%
Jul-2018	86	+30.3%	143	+7.5%
Aug-2018	109	0.0%	153	-7.3%
Sep-2018	98	-12.5%	135	-6.9%
Oct-2018	111	-9.0%	203	+17.3%
Nov-2018	126	+37.0%	180	+23.3%

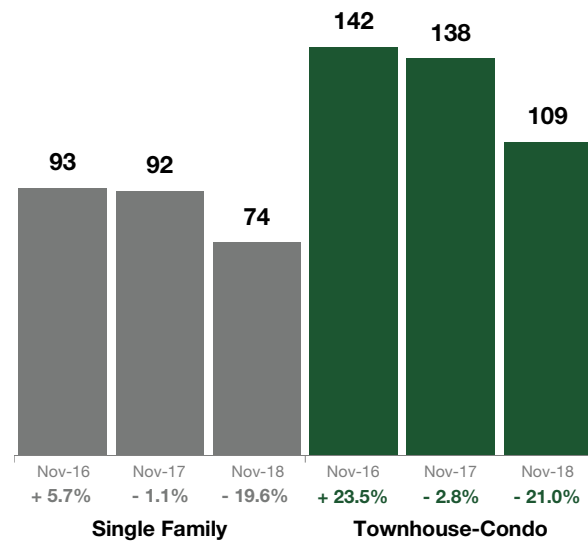
Historical Pending Sales by Month



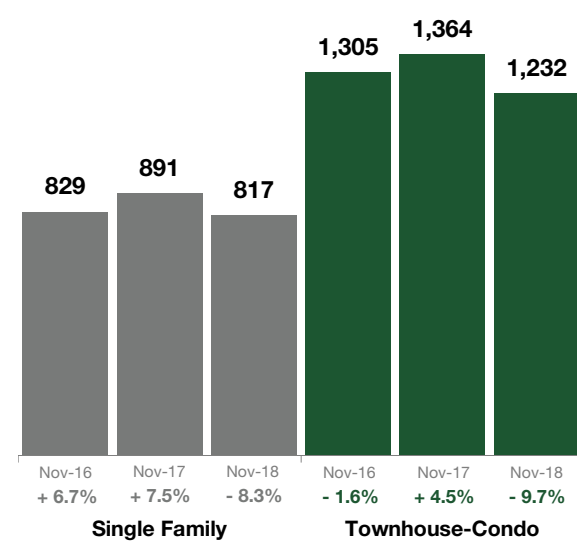
Sold Listings



November

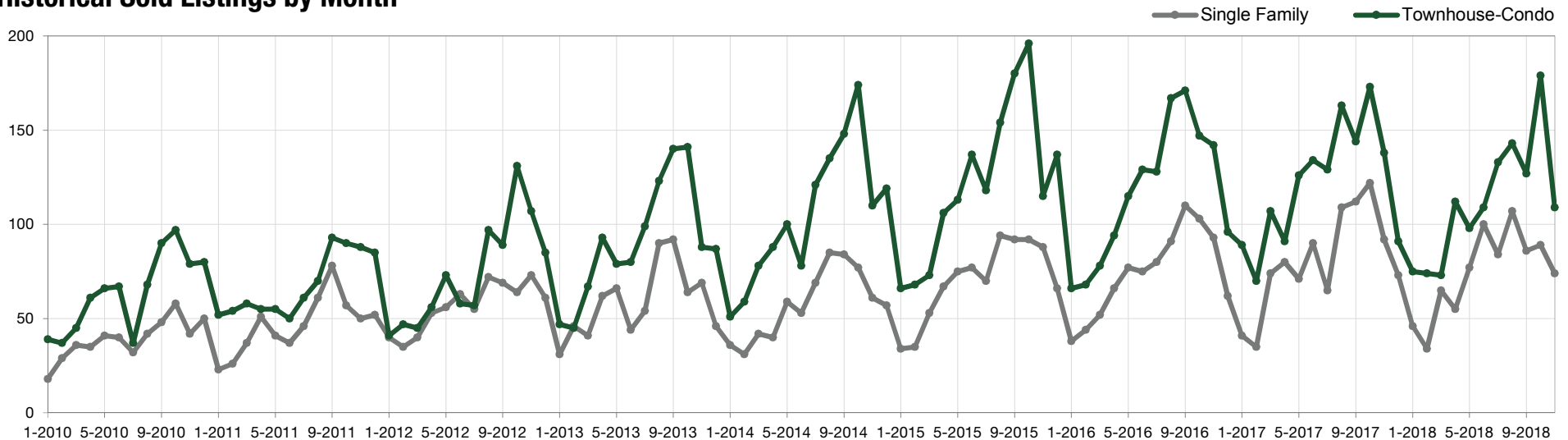


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	109	-18.7%
Jul-2018	84	+29.2%	133	+3.1%
Aug-2018	107	-1.8%	143	-12.3%
Sep-2018	86	-23.2%	127	-11.8%
Oct-2018	89	-27.0%	179	+3.5%
Nov-2018	74	-19.6%	109	-21.0%

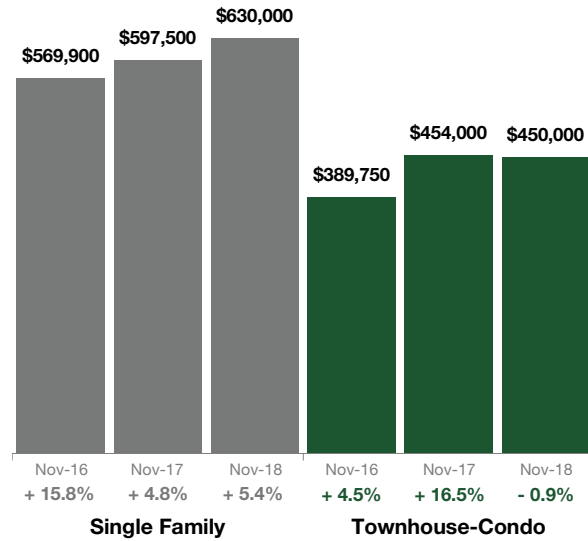
Historical Sold Listings by Month



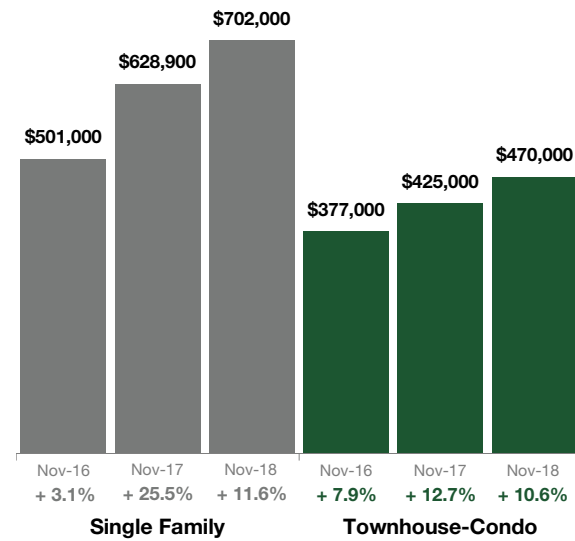
Median Sales Price



November

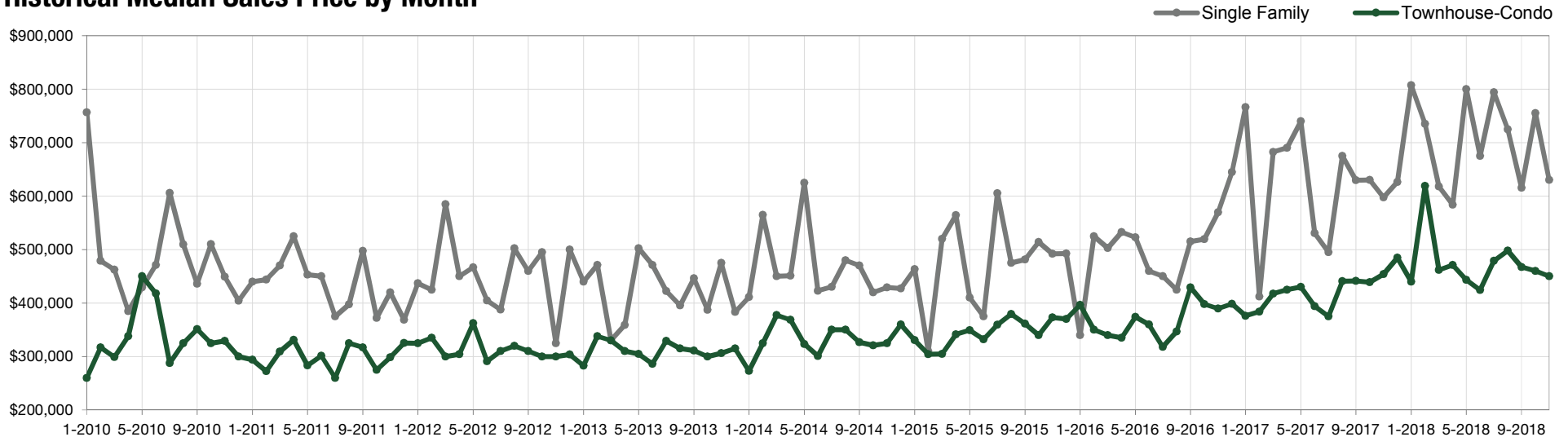


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$424,500	+7.7%
Jul-2018	\$794,381	+60.5%	\$479,000	+27.7%
Aug-2018	\$725,000	+7.4%	\$498,000	+12.9%
Sep-2018	\$615,500	-2.3%	\$467,500	+5.9%
Oct-2018	\$755,000	+19.8%	\$460,000	+4.8%
Nov-2018	\$630,000	+5.4%	\$450,000	-0.9%

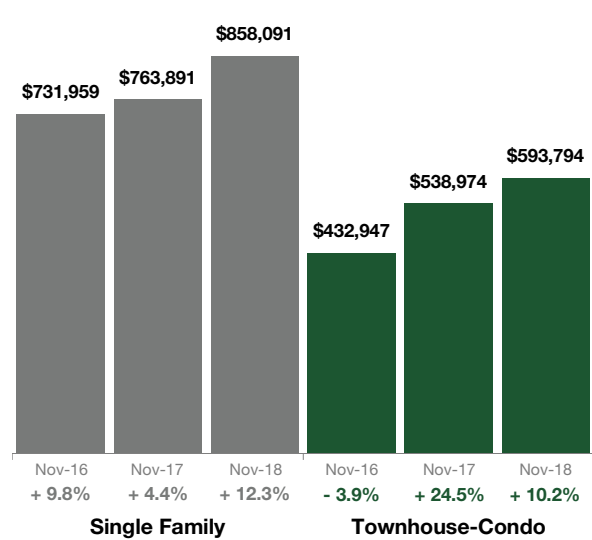
Historical Median Sales Price by Month



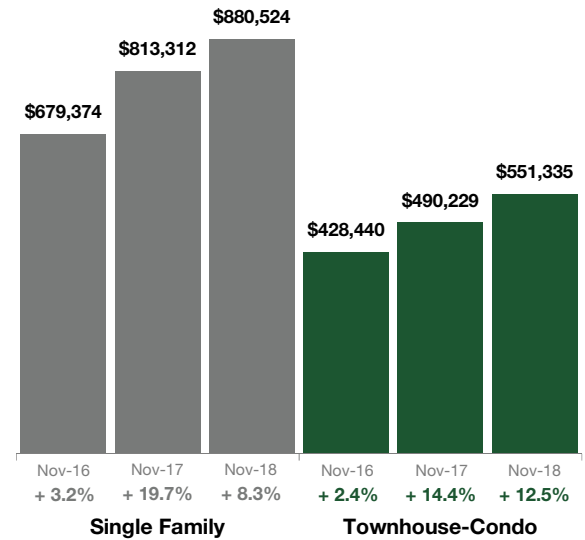
Average Sales Price



November

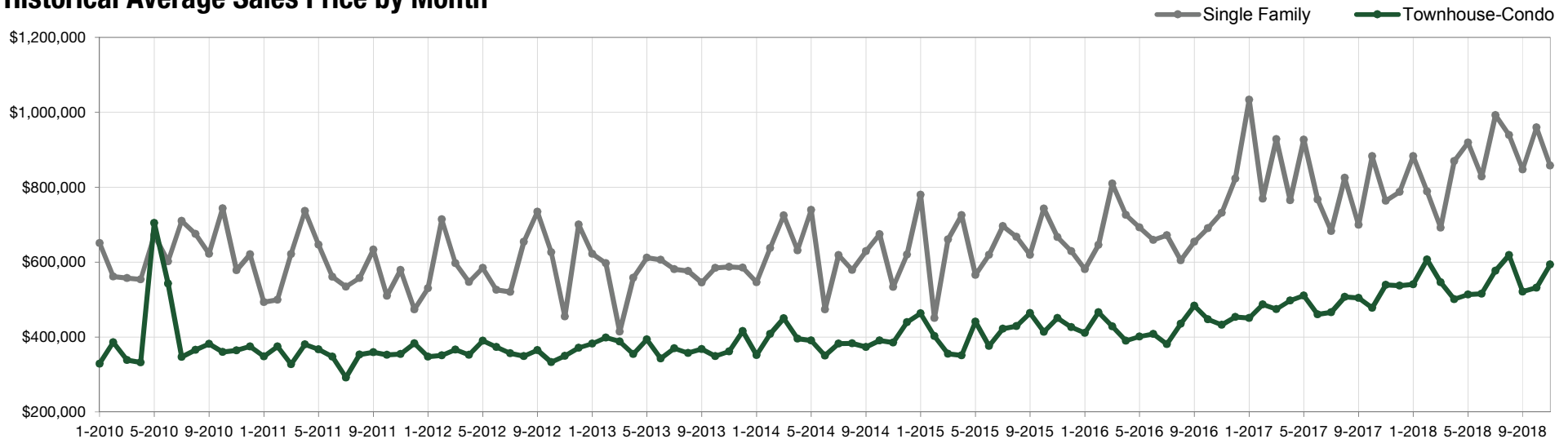


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$515,872	+12.0%
Jul-2018	\$992,029	+45.3%	\$576,873	+23.8%
Aug-2018	\$939,192	+13.8%	\$618,802	+22.0%
Sep-2018	\$847,029	+21.1%	\$521,005	+3.3%
Oct-2018	\$959,221	+8.7%	\$531,780	+11.3%
Nov-2018	\$858,091	+12.3%	\$593,794	+10.2%

Historical Average Sales Price by Month

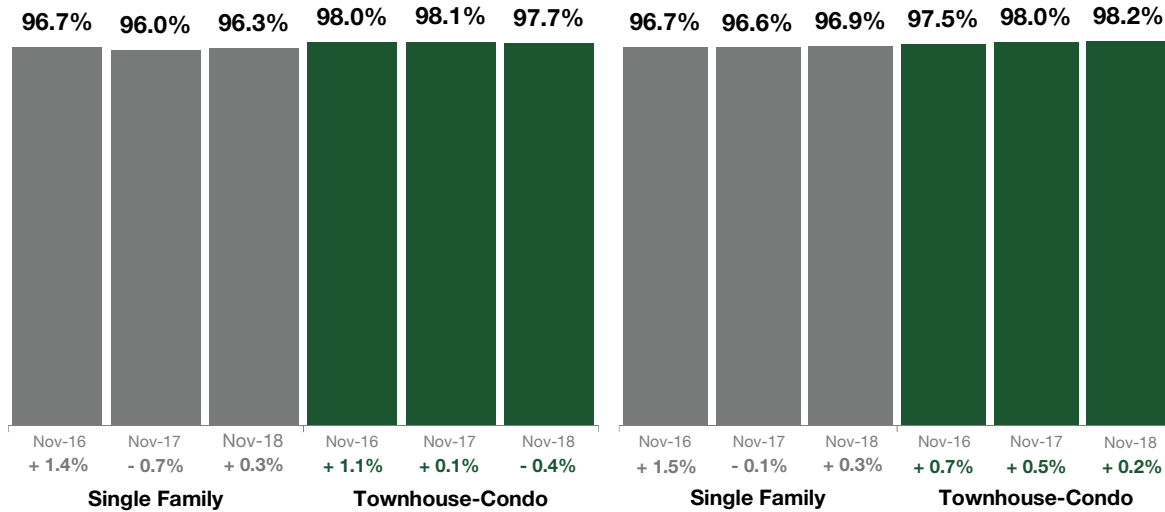


Percent of List Price Received



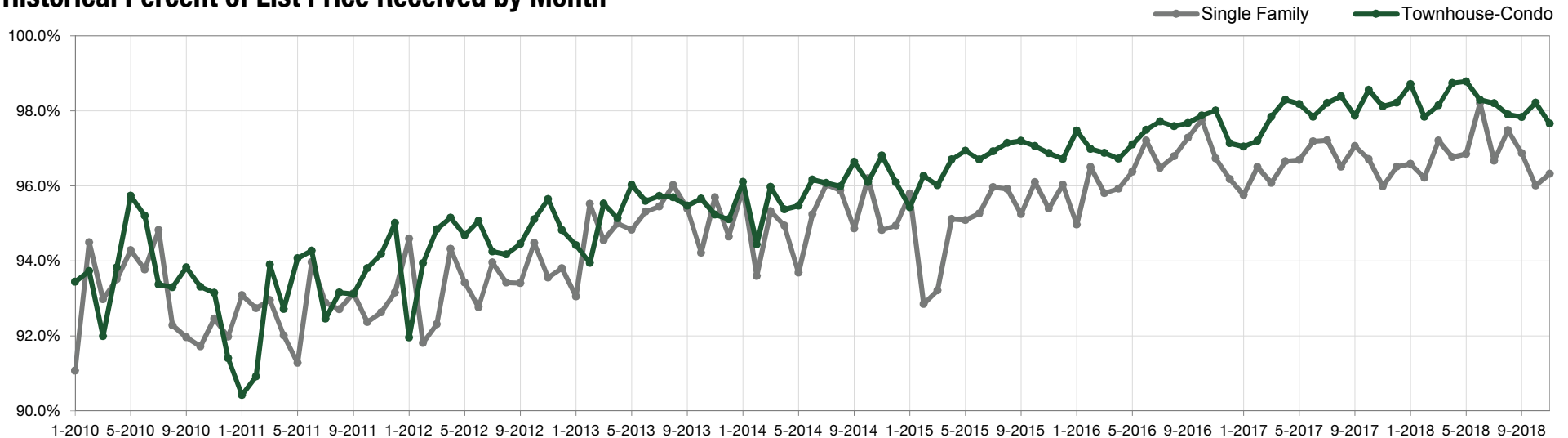
November

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.7%	-0.5%	98.2%	0.0%
Aug-2018	97.5%	+1.0%	97.9%	-0.5%
Sep-2018	96.9%	-0.2%	97.8%	-0.1%
Oct-2018	96.0%	-0.7%	98.2%	-0.4%
Nov-2018	96.3%	+0.3%	97.7%	-0.4%

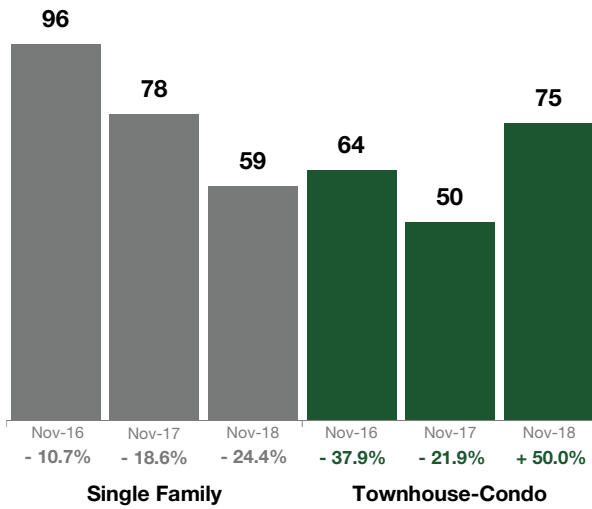
Historical Percent of List Price Received by Month



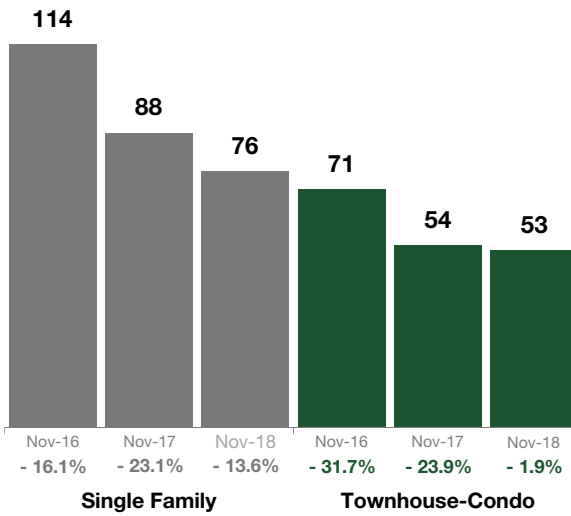
Days on Market Until Sale



November

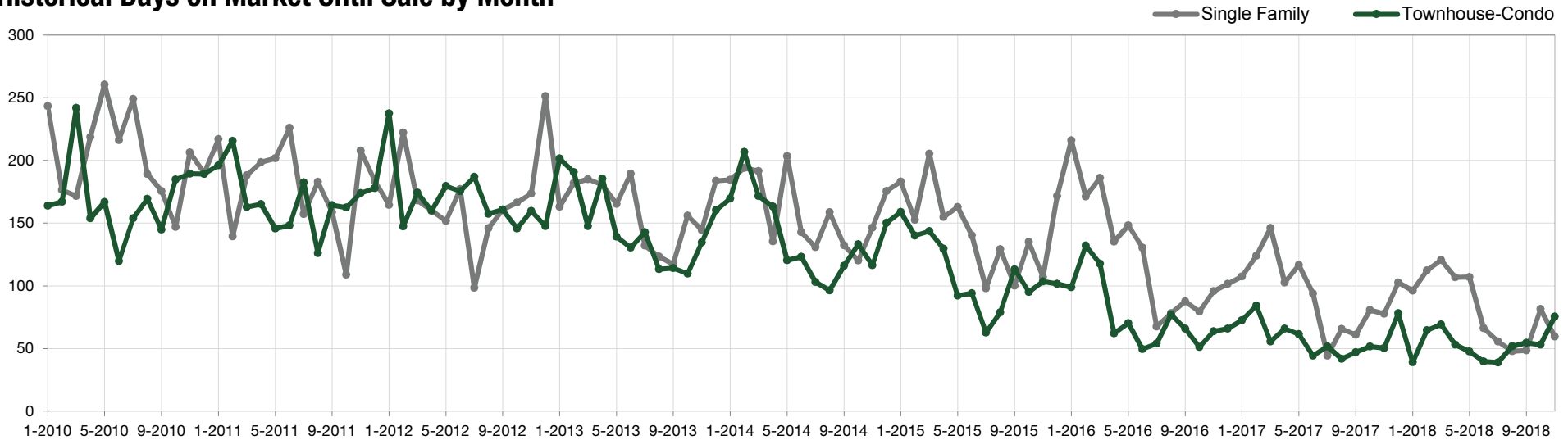


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	56	+27.3%	39	-25.0%
Aug-2018	48	-27.3%	52	+23.8%
Sep-2018	48	-21.3%	54	+14.9%
Oct-2018	82	+1.2%	53	+1.9%
Nov-2018	59	-24.4%	75	+50.0%

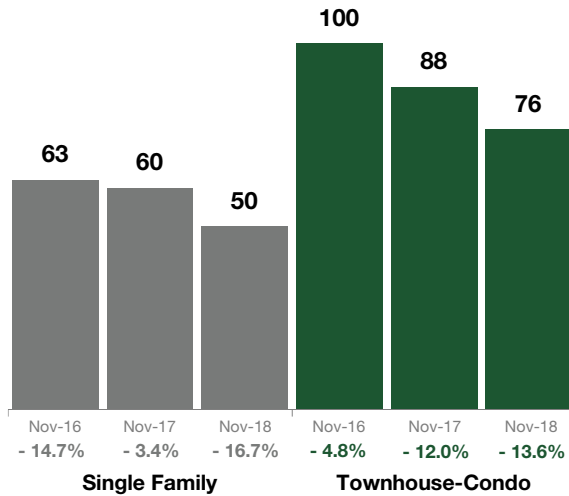
Historical Days on Market Until Sale by Month



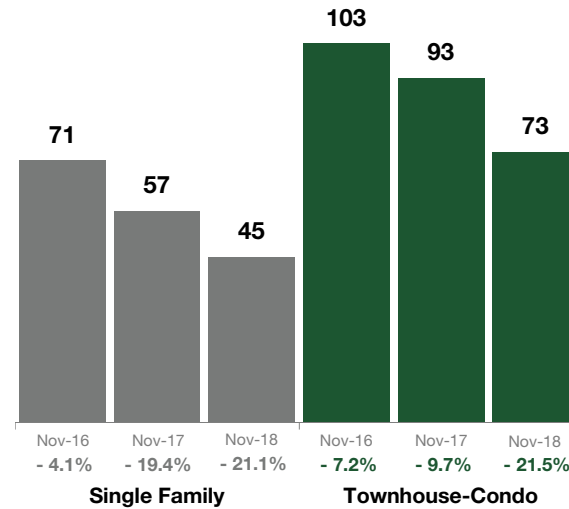
Housing Affordability Index



November

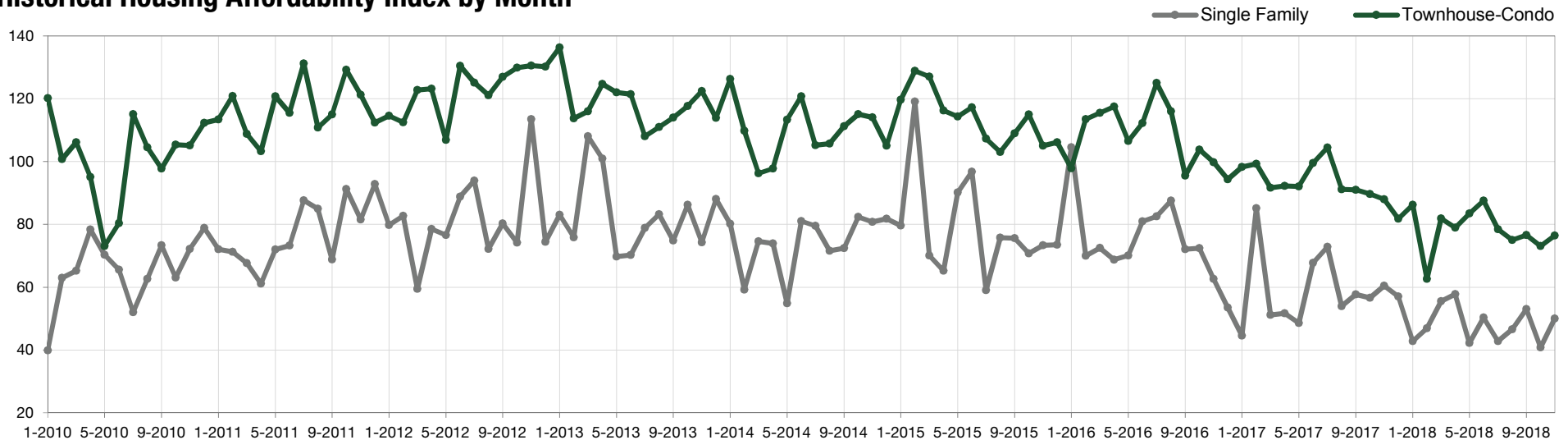


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2018	47	-13.0%	75	-17.6%
Sep-2018	53	-8.6%	77	-15.4%
Oct-2018	41	-28.1%	73	-18.9%
Nov-2018	50	-16.7%	76	-13.6%

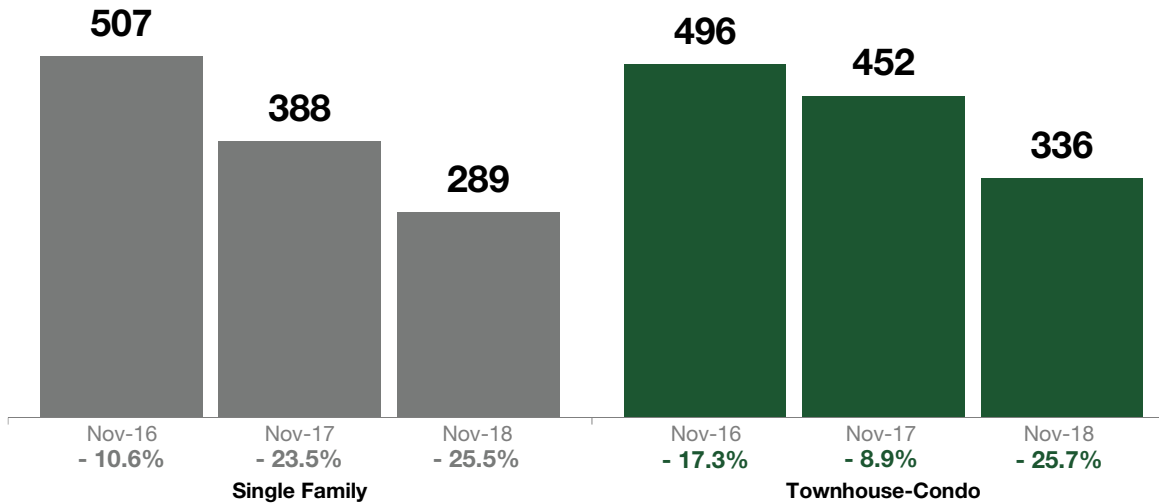
Historical Housing Affordability Index by Month



Inventory of Active Listings

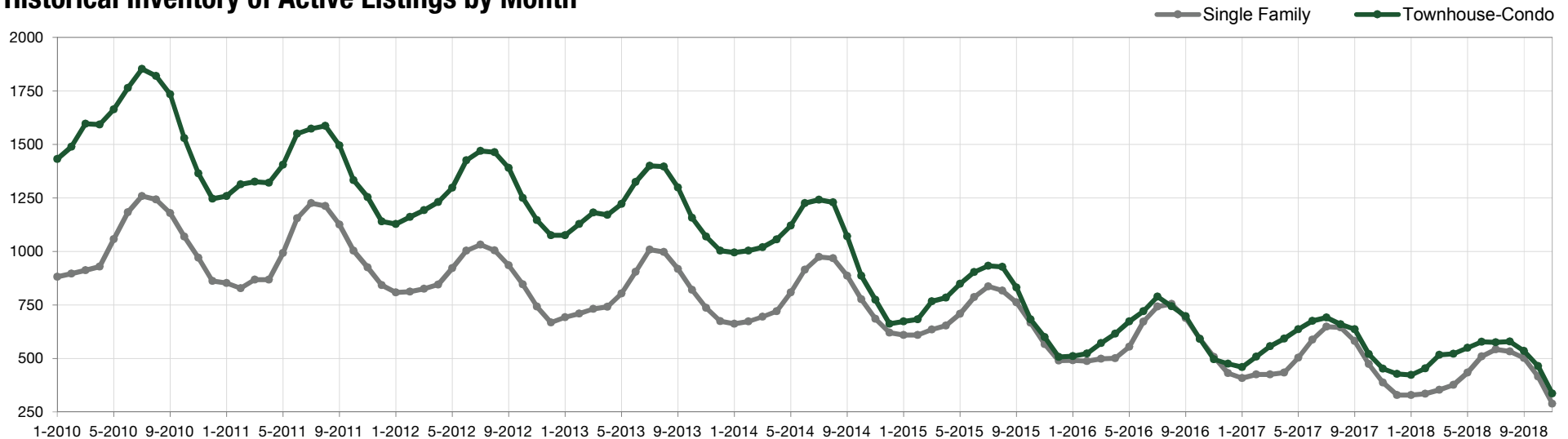


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	329	-23.8%	428	-10.1%
Jan-2018	329	-19.4%	423	-7.8%
Feb-2018	335	-21.4%	453	-10.8%
Mar-2018	353	-17.1%	517	-7.2%
Apr-2018	377	-13.1%	522	-12.0%
May-2018	434	-13.7%	550	-13.7%
Jun-2018	509	-13.4%	578	-14.5%
Jul-2018	542	-16.5%	576	-16.6%
Aug-2018	533	-17.4%	579	-12.3%
Sep-2018	502	-13.7%	535	-16.0%
Oct-2018	416	-12.2%	465	-10.7%
Nov-2018	289	-25.5%	336	-25.7%

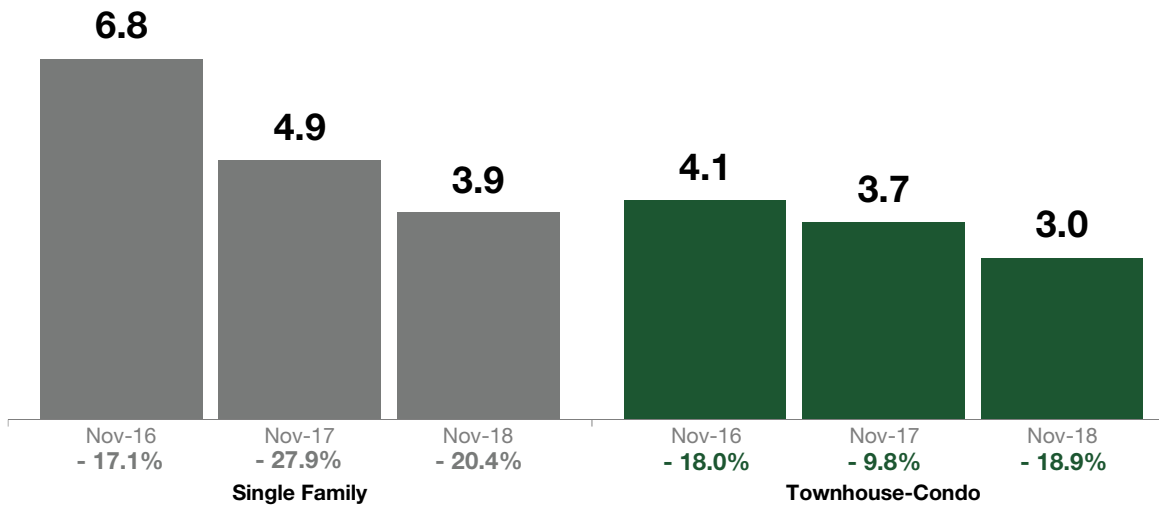
Historical Inventory of Active Listings by Month



Months Supply of Inventory

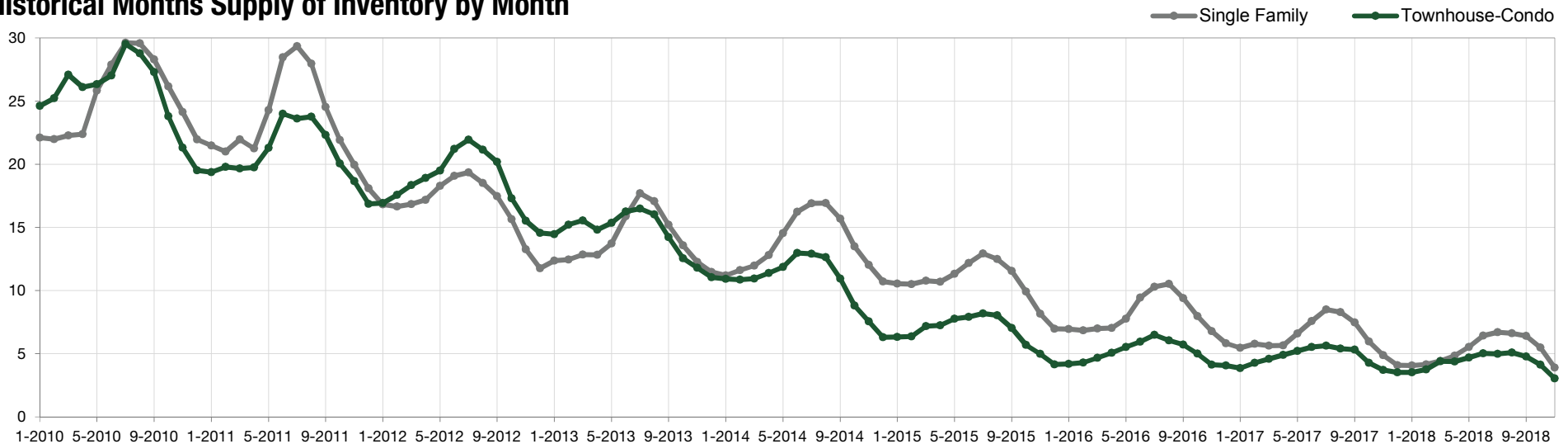


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	4.1	-29.3%	3.5	-14.6%
Jan-2018	4.1	-25.5%	3.5	-10.3%
Feb-2018	4.2	-27.6%	3.8	-11.6%
Mar-2018	4.4	-21.4%	4.4	-4.3%
Apr-2018	4.8	-15.8%	4.4	-10.2%
May-2018	5.5	-16.7%	4.7	-9.6%
Jun-2018	6.4	-15.8%	5.0	-9.1%
Jul-2018	6.7	-21.2%	5.0	-10.7%
Aug-2018	6.6	-20.5%	5.1	-5.6%
Sep-2018	6.4	-14.7%	4.8	-9.4%
Oct-2018	5.5	-8.3%	4.1	-4.7%
Nov-2018	3.9	-20.4%	3.0	-18.9%

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.



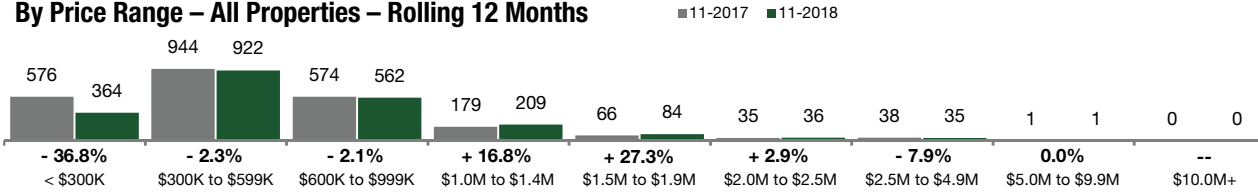
Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		128	133	+ 3.9%	2,662	2,701	+ 1.5%
Pending Sales		238	306	+ 28.6%	2,275	2,322	+ 2.1%
Sold Listings		230	183	- 20.4%	2,255	2,049	- 9.1%
Median Sales Price		\$499,000	\$495,000	- 0.8%	\$460,000	\$525,000	+ 14.1%
Average Sales Price		\$629,334	\$701,849	+ 11.5%	\$617,856	\$682,785	+ 10.5%
Pct. of List Price Received		97.3%	97.1%	- 0.2%	97.5%	97.7%	+ 0.2%
Days on Market Until Sale		61	69	+ 13.1%	68	62	- 8.8%
Housing Affordability Index		72	64	- 11.1%	79	60	- 24.1%
Inventory of Active Listings		840	625	- 25.6%	--	--	--
Months Supply of Inventory		4.2	3.4	- 19.0%	--	--	--

Sold Listings

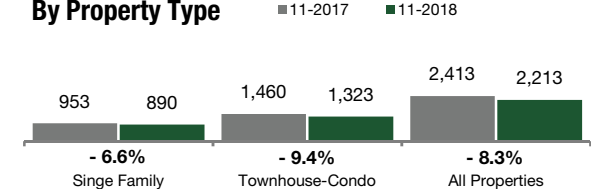
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

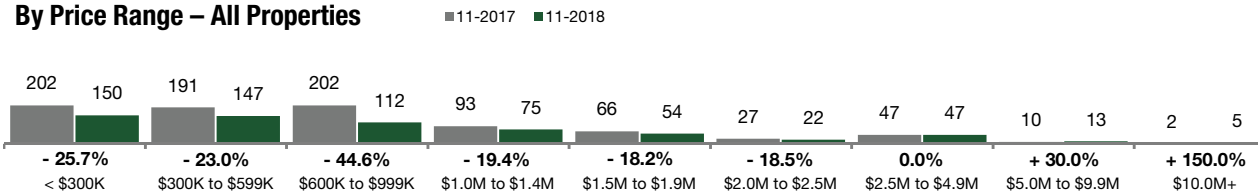
Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change	10-2018	11-2018	Change	10-2018	11-2018	Change	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	219	148	-32.4%	357	216	-39.5%	12	9	-25.0%	28	18	-35.7%	206	132	-35.9%	327	194	-40.7%
\$300,000 to \$599,999	236	240	+1.7%	708	682	-3.7%	25	26	+4.0%	103	56	-45.6%	221	221	0.0%	657	637	-3.0%
\$600,000 to \$999,999	242	228	-5.8%	332	334	+0.6%	20	17	-15.0%	40	21	-47.5%	222	207	-6.8%	321	316	-1.6%
\$1,000,000 to \$1,499,999	134	150	+11.9%	45	59	+31.1%	13	11	-15.4%	3	8	+166.7%	129	138	+7.0%	43	56	+30.2%
\$1,500,00 to \$1,999,999	55	64	+16.4%	11	20	+81.8%	10	5	-50.0%	4	2	-50.0%	50	61	+22.0%	11	18	+63.6%
\$2,000,000 to \$2,499,999	31	30	-3.2%	4	6	+50.0%	6	4	-33.3%	1	3	+200.0%	29	30	+3.4%	2	5	+150.0%
\$2,500,000 to \$4,999,999	35	29	-17.1%	3	6	+100.0%	3	2	-33.3%	0	1	--	33	28	-15.2%	3	6	+100.0%
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--	0	0	--	0	0	--	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	953	890	-6.6%	1,460	1,323	-9.4%	89	74	-16.9%	179	109	-39.1%	891	817	-8.3%	1,364	1,232	-9.7%

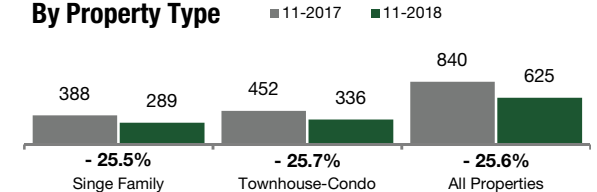
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change	10-2018	11-2018	Change	10-2018	11-2018	Change	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	54	29	-46.3%	148	121	-18.2%	49	29	-40.8%	141	121	-14.2%						
\$300,000 to \$599,999	83	52	-37.3%	108	95	-12.0%	88	52	-40.9%	148	95	-35.8%						
\$600,000 to \$999,999	80	46	-42.5%	122	66	-45.9%	75	46	-38.7%	100	66	-34.0%						
\$1,000,000 to \$1,499,999	62	43	-30.6%	31	32	+3.2%	57	43	-24.6%	46	32	-30.4%						
\$1,500,00 to \$1,999,999	37	38	+2.7%	29	16	-44.8%	53	38	-28.3%	16	16	0.0%						
\$2,000,000 to \$2,499,999	17	17	0.0%	10	5	-50.0%	19	17	-10.5%	10	5	-50.0%						
\$2,500,000 to \$4,999,999	44	46	+4.5%	3	1	-66.7%	57	46	-19.3%	4	1	-75.0%						
\$5,000,000 to \$9,999,999	9	13	+44.4%	1	0	-100.0%	13	13	0.0%	0	0	--						
\$10,000,000 and Above	2	5	+150.0%	0	0	--	5	5	0.0%	0	0	--						
All Price Ranges	388	289	-25.5%	452	336	-25.7%	416	289	-30.5%	465	336	-27.7%						

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.