

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



October 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 18.5 percent for single family homes and 122.2 percent for townhouse-condo properties. Pending Sales landed at 158 for single family homes and 271 for townhouse-condo properties.

The Median Sales Price was up 19.4 percent to \$752,500 for single family homes and 4.0 percent to \$456,663 for townhouse-condo properties. Days on Market increased 1.2 percent for single family homes and 3.8 percent for townhouse-condo properties.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Activity Snapshot

- 11.2% **+ 4.5%** **- 28.1%**

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
--	---	--

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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		54	64	+ 18.5%	1,057	1,089	+ 3.0%
Pending Sales		122	158	+ 29.5%	800	856	+ 7.0%
Sold Listings		122	86	- 29.5%	799	740	- 7.4%
Median Sales Price		\$630,309	\$752,500	+ 19.4%	\$630,905	\$717,850	+ 13.8%
Average Sales Price		\$882,796	\$959,369	+ 8.7%	\$819,010	\$882,465	+ 7.7%
Pct. of List Price Received		96.7%	96.0%	- 0.7%	96.7%	97.0%	+ 0.3%
Days on Market Until Sale		81	82	+ 1.2%	89	78	- 12.4%
Housing Affordability Index		57	41	- 28.1%	57	43	- 24.6%
Inventory of Active Listings		473	345	- 27.1%	--	--	--
Months Supply of Inventory		5.9	4.6	- 22.0%	--	--	--

Townhouse-Condo Market Overview

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

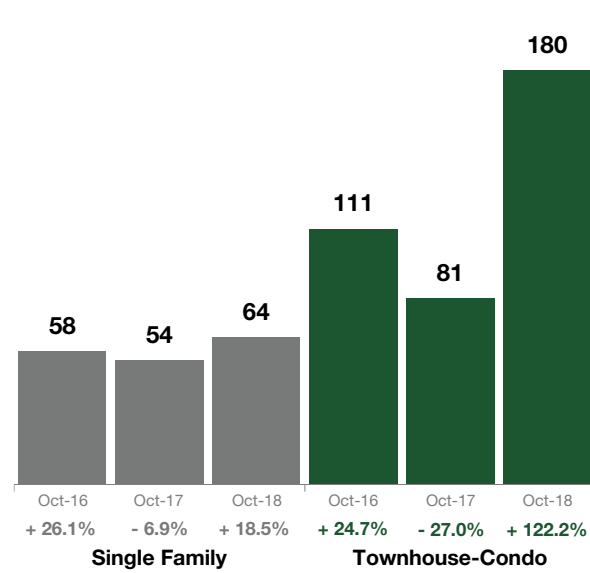


Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		81	180	+ 122.2%	1,477	1,477	0.0%
Pending Sales		173	271	+ 56.6%	1,239	1,320	+ 6.5%
Sold Listings		173	176	+ 1.7%	1,226	1,119	- 8.7%
Median Sales Price		\$439,000	\$456,663	+ 4.0%	\$420,000	\$470,000	+ 11.9%
Average Sales Price		\$477,740	\$531,106	+ 11.2%	\$484,782	\$547,319	+ 12.9%
Pct. of List Price Received		98.6%	98.2%	- 0.4%	98.0%	98.2%	+ 0.2%
Days on Market Until Sale		52	54	+ 3.8%	55	51	- 7.3%
Housing Affordability Index		90	74	- 17.8%	93	72	- 22.6%
Inventory of Active Listings		518	368	- 29.0%	--	--	--
Months Supply of Inventory		4.2	3.3	- 21.4%	--	--	--

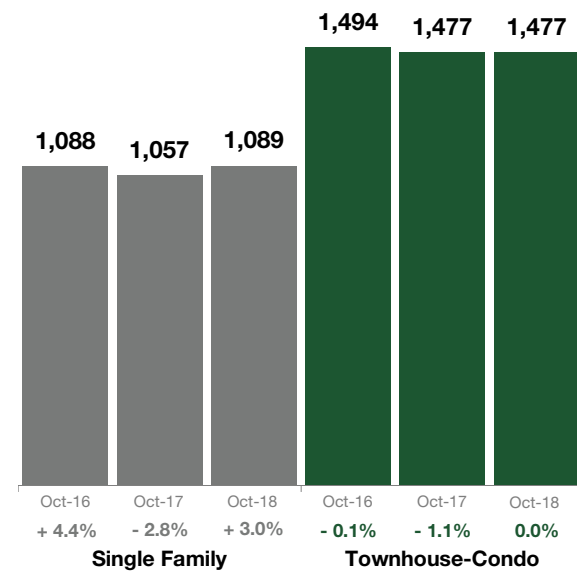
New Listings



October

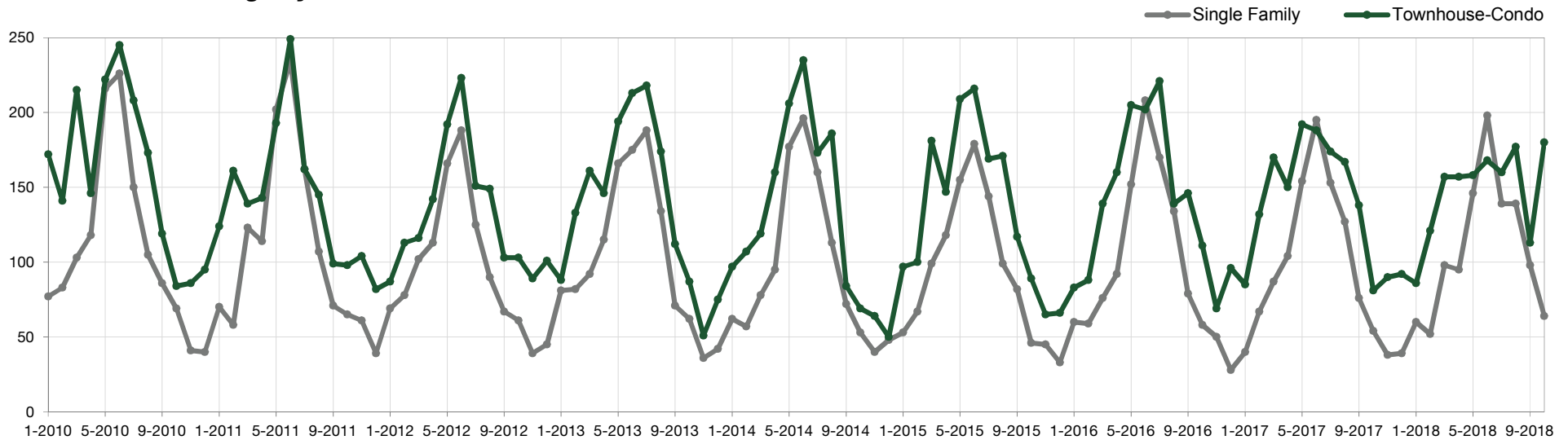


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	139	-9.2%	160	-8.0%
Aug-2018	139	+9.4%	177	+6.0%
Sep-2018	98	+28.9%	113	-18.1%
Oct-2018	64	+18.5%	180	+122.2%

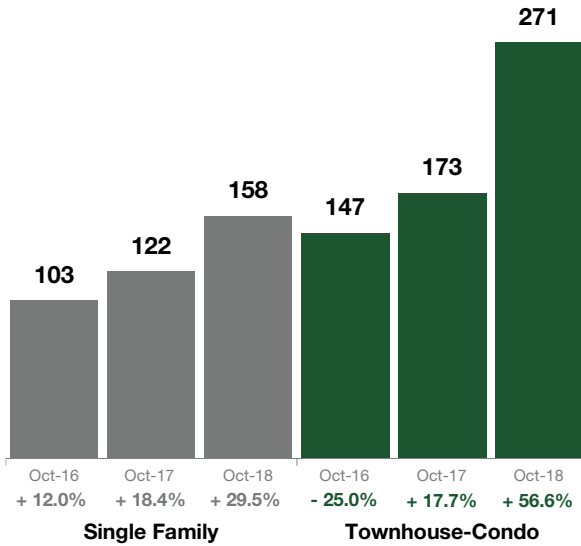
Historical New Listings by Month



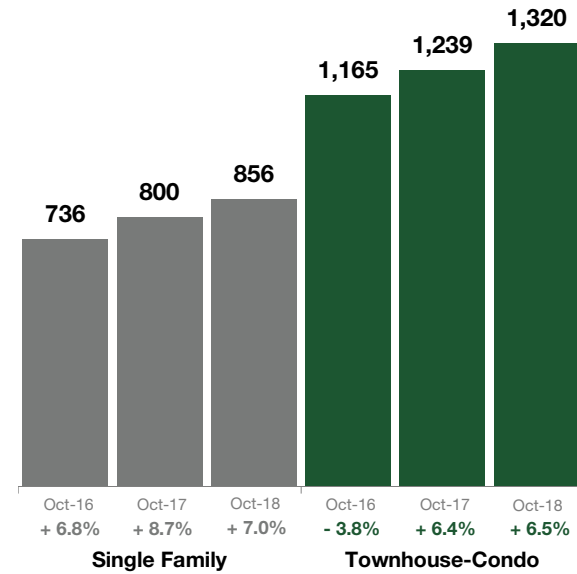
Pending Sales



October

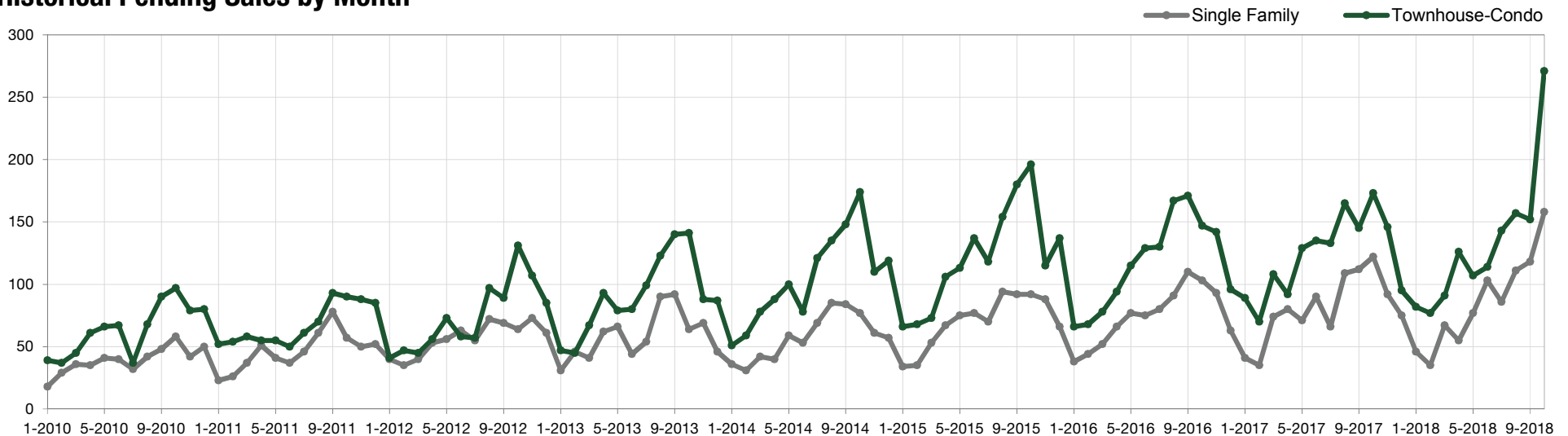


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	92	-1.1%	146	+2.8%
Dec-2017	75	+19.0%	95	-1.0%
Jan-2018	46	+12.2%	82	-7.9%
Feb-2018	35	0.0%	77	+10.0%
Mar-2018	67	-9.5%	91	-15.7%
Apr-2018	55	-31.3%	126	+37.0%
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	111	+1.8%	157	-4.8%
Sep-2018	118	+5.4%	152	+4.8%
Oct-2018	158	+29.5%	271	+56.6%

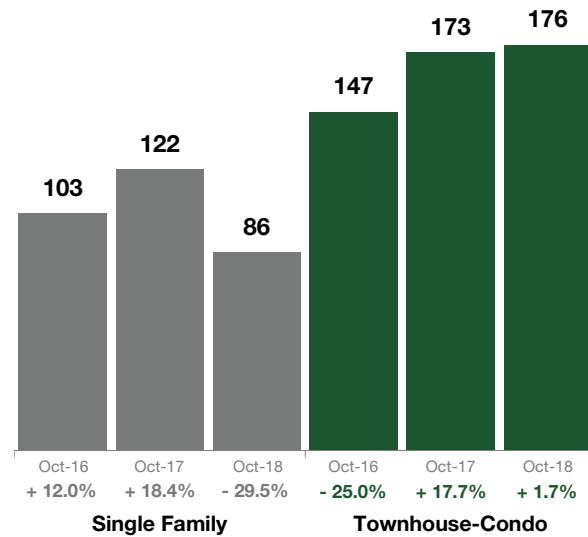
Historical Pending Sales by Month



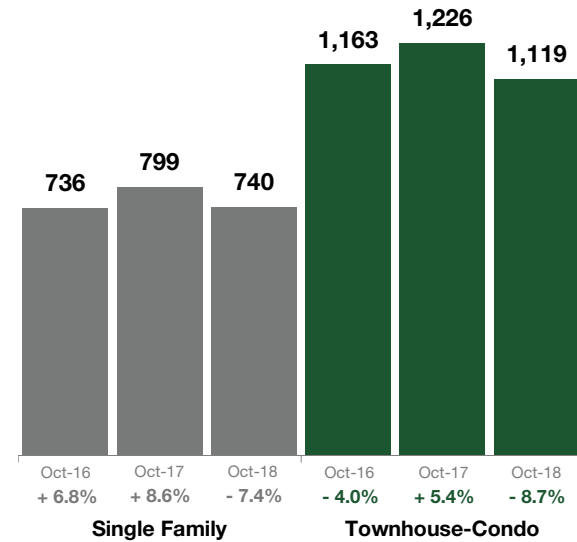
Sold Listings



October

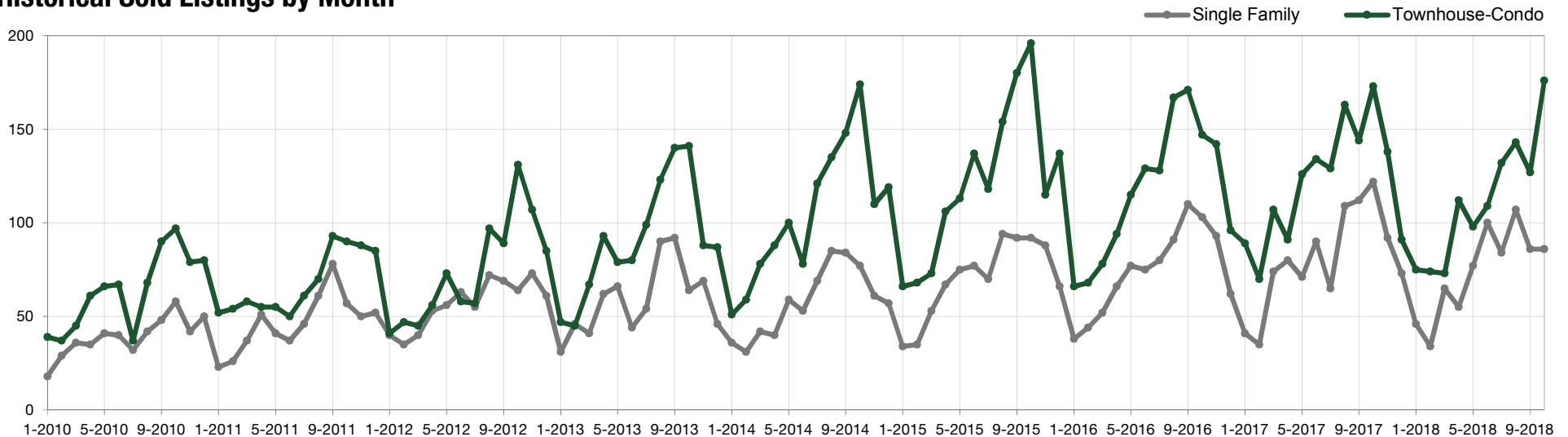


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	109	-18.7%
Jul-2018	84	+29.2%	132	+2.3%
Aug-2018	107	-1.8%	143	-12.3%
Sep-2018	86	-23.2%	127	-11.8%
Oct-2018	86	-29.5%	176	+1.7%

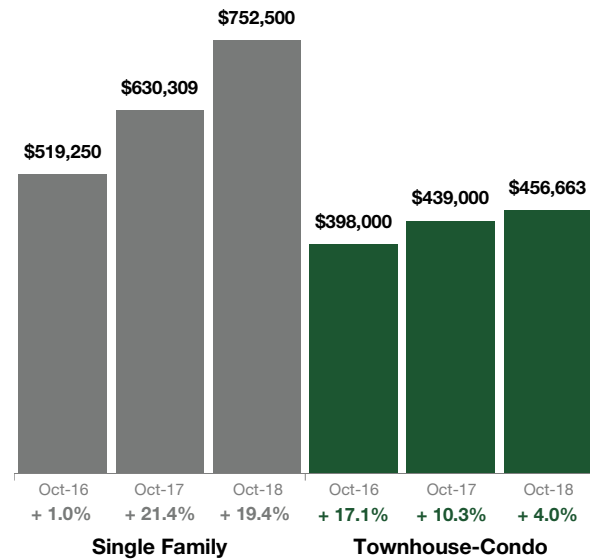
Historical Sold Listings by Month



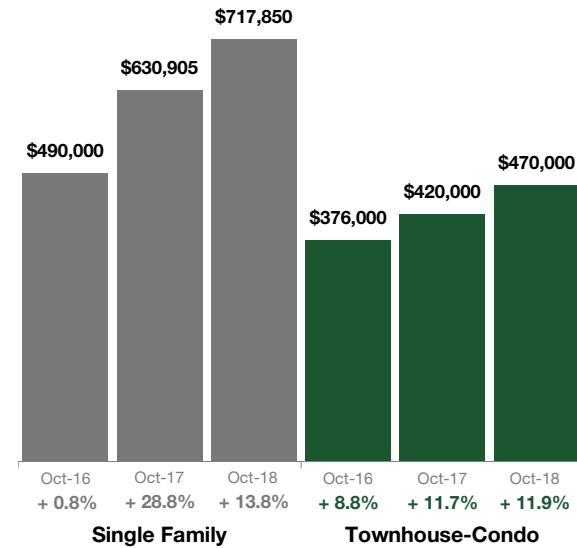
Median Sales Price



October

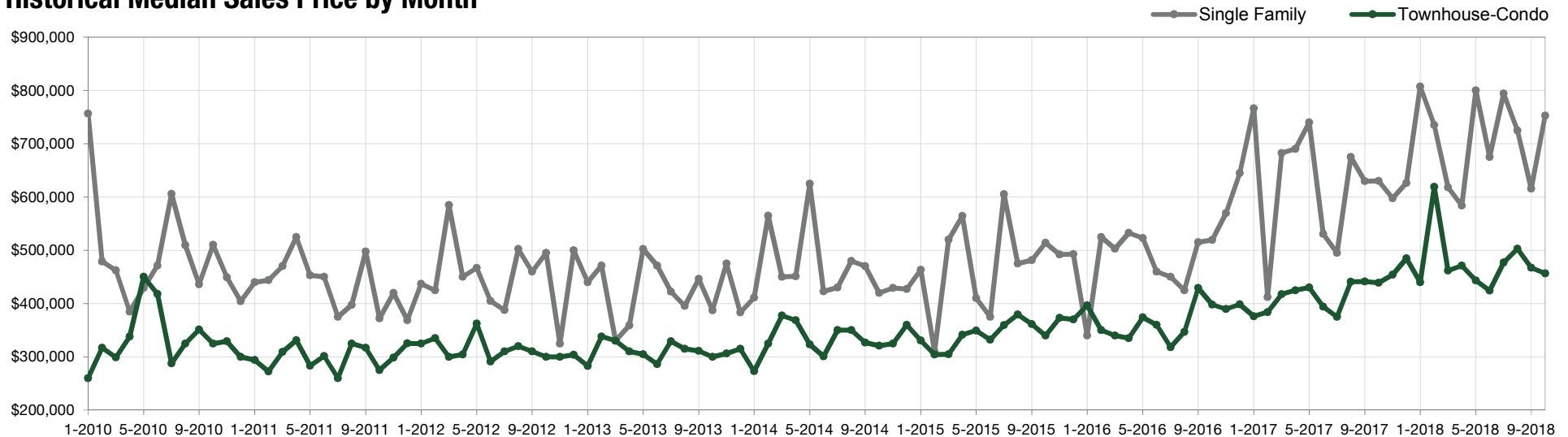


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$424,500	+7.7%
Jul-2018	\$794,381	+60.5%	\$477,000	+27.2%
Aug-2018	\$725,000	+7.4%	\$502,750	+14.0%
Sep-2018	\$615,500	-2.3%	\$467,500	+5.9%
Oct-2018	\$752,500	+19.4%	\$456,663	+4.0%

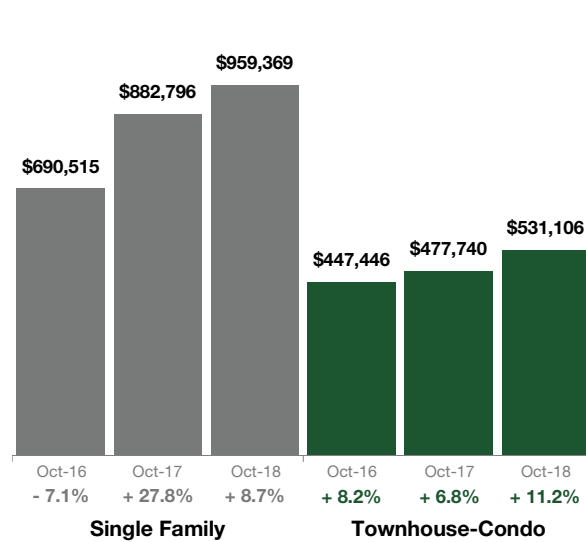
Historical Median Sales Price by Month



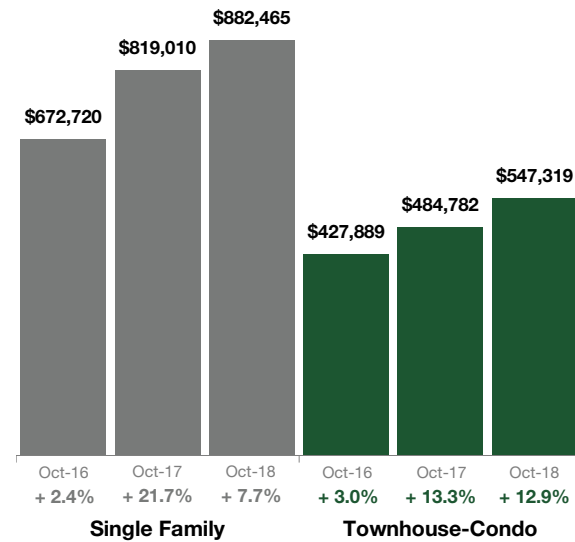
Average Sales Price



October

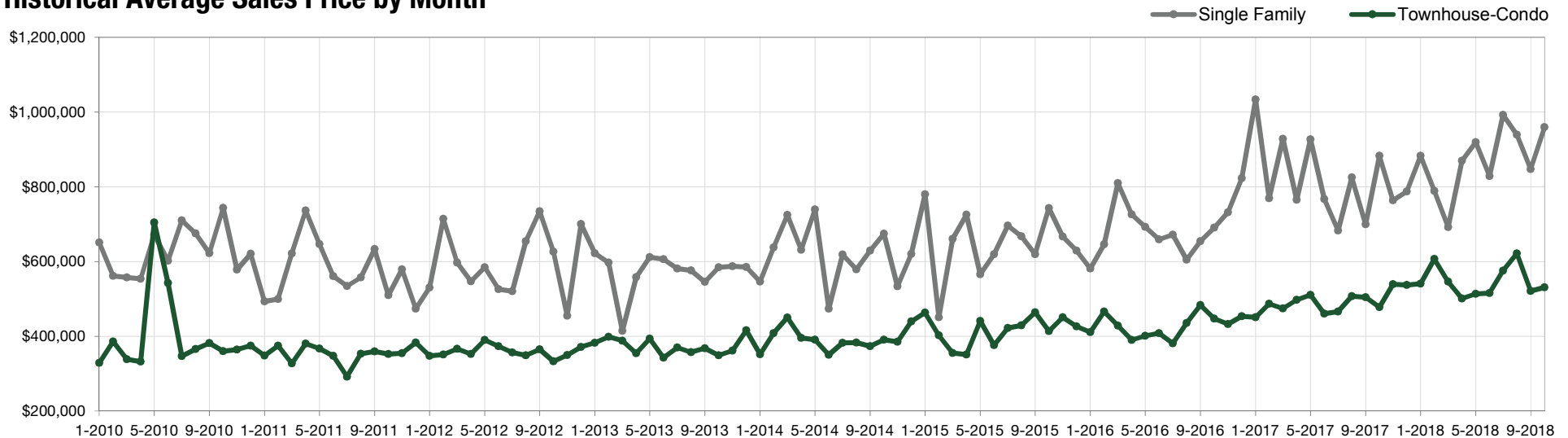


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$515,872	+12.0%
Jul-2018	\$992,029	+45.3%	\$575,826	+23.6%
Aug-2018	\$939,192	+13.8%	\$621,259	+22.5%
Sep-2018	\$847,029	+21.1%	\$521,005	+3.3%
Oct-2018	\$959,369	+8.7%	\$531,106	+11.2%

Historical Average Sales Price by Month

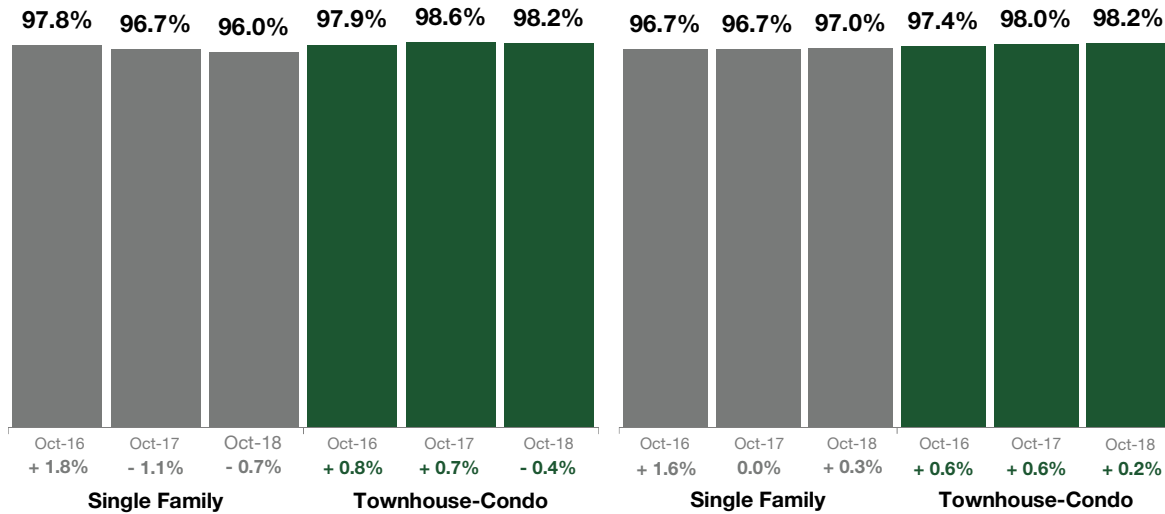


Percent of List Price Received



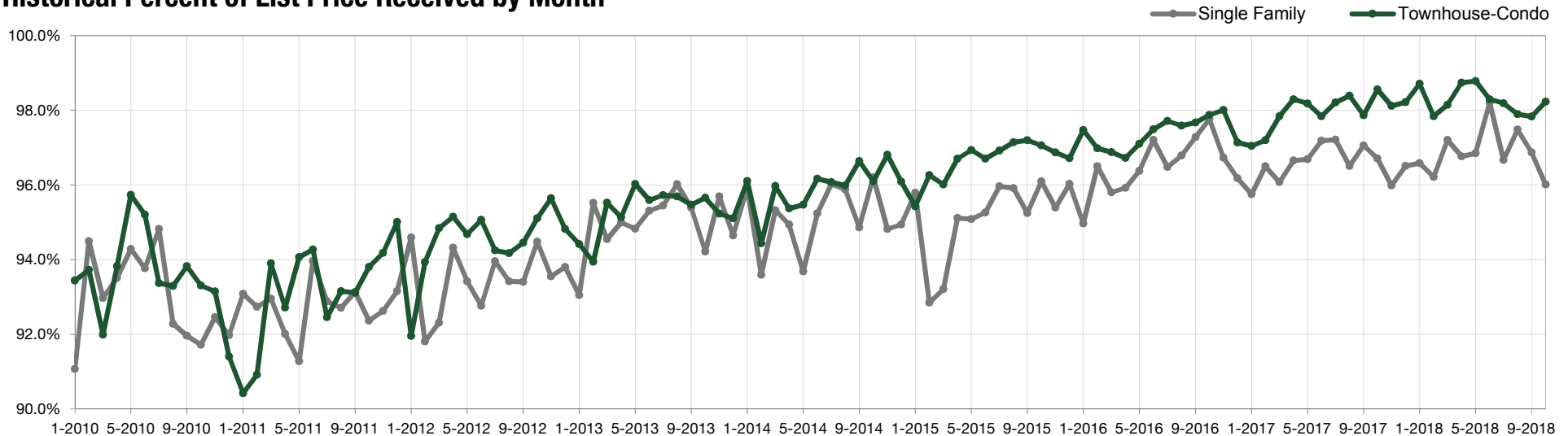
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.7%	-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%

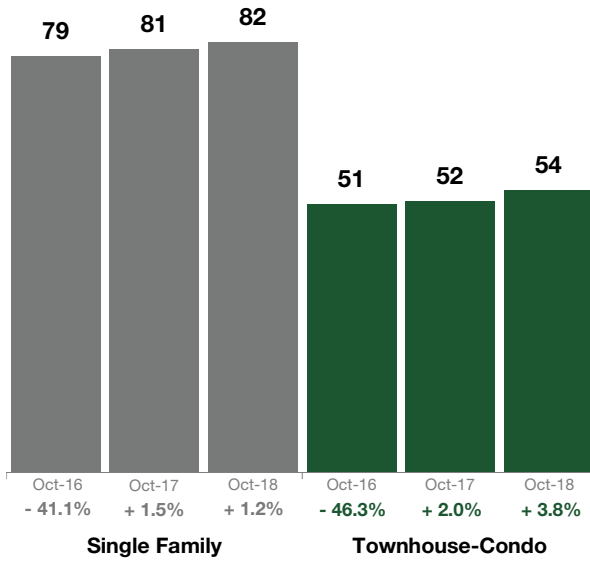
Historical Percent of List Price Received by Month



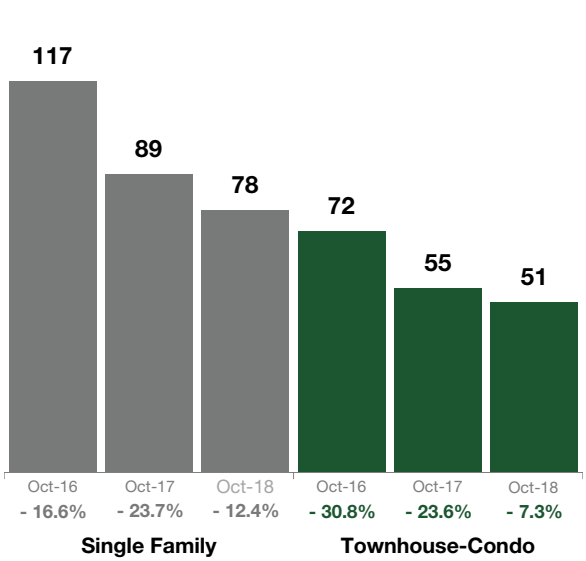
Days on Market Until Sale



October

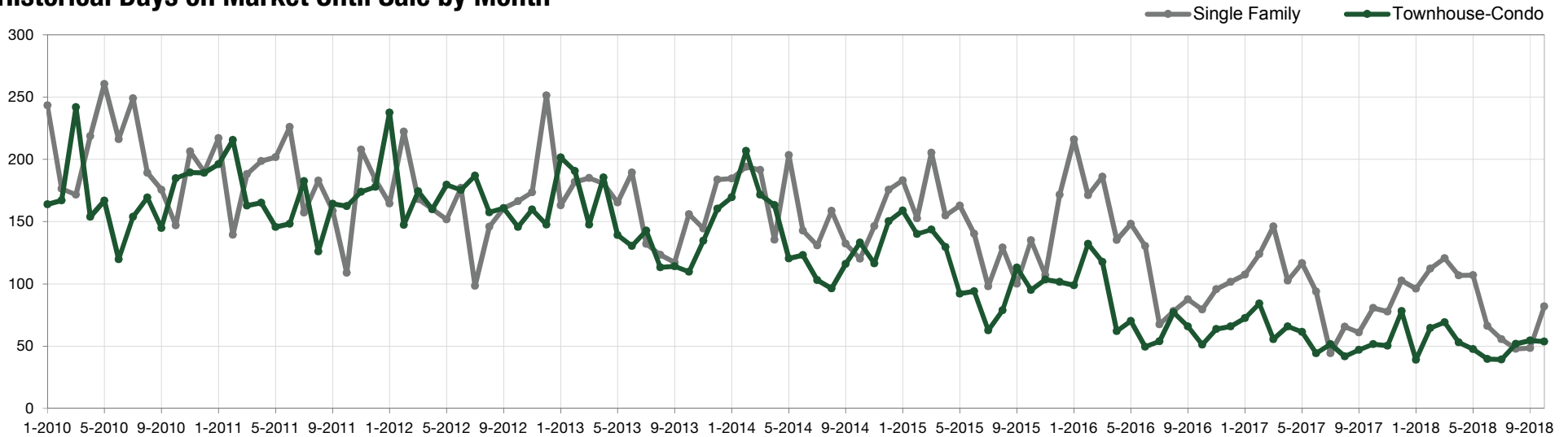


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	54	+3.8%

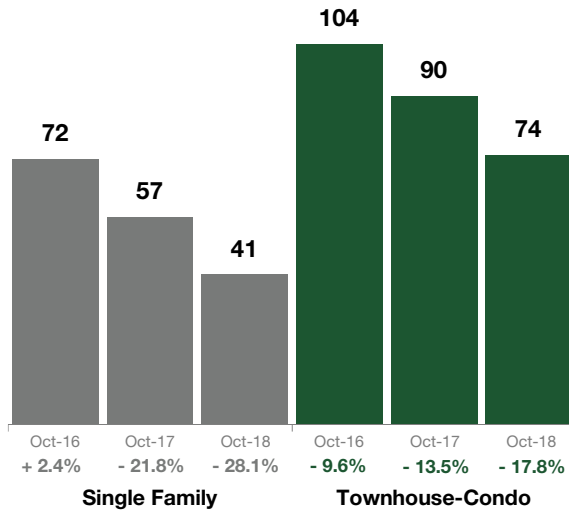
Historical Days on Market Until Sale by Month



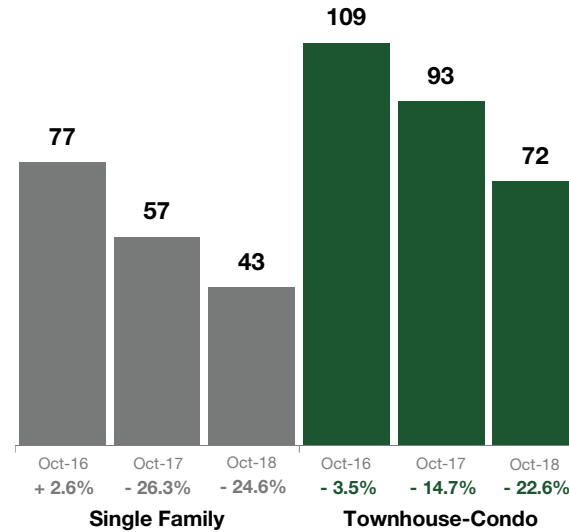
Housing Affordability Index



October

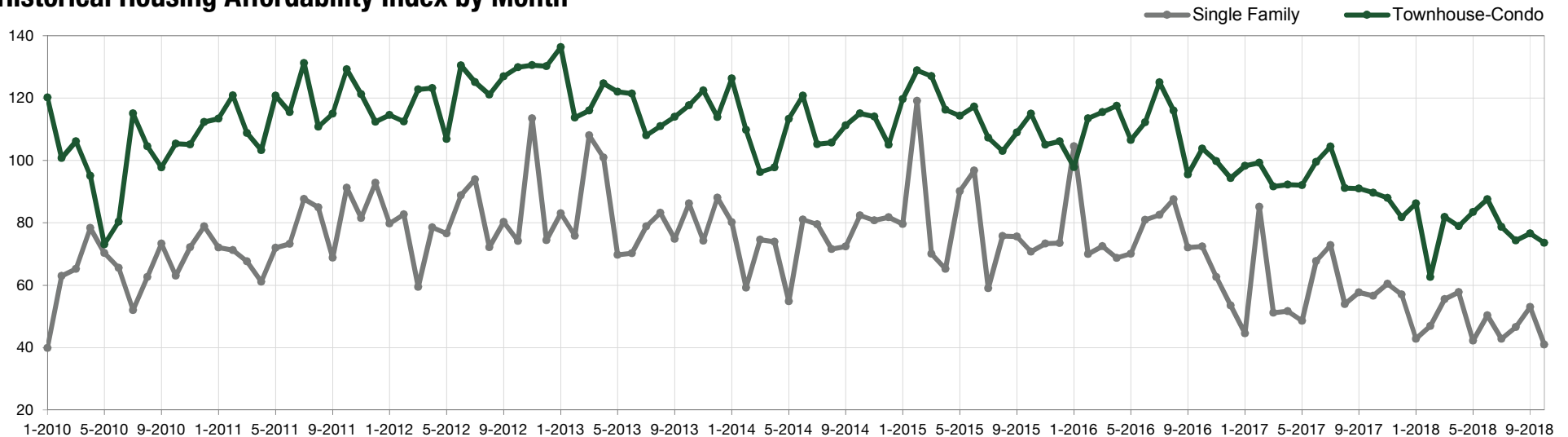


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	79	-24.0%
Aug-2018	47	-13.0%	74	-18.7%
Sep-2018	53	-8.6%	77	-15.4%
Oct-2018	41	-28.1%	74	-17.8%

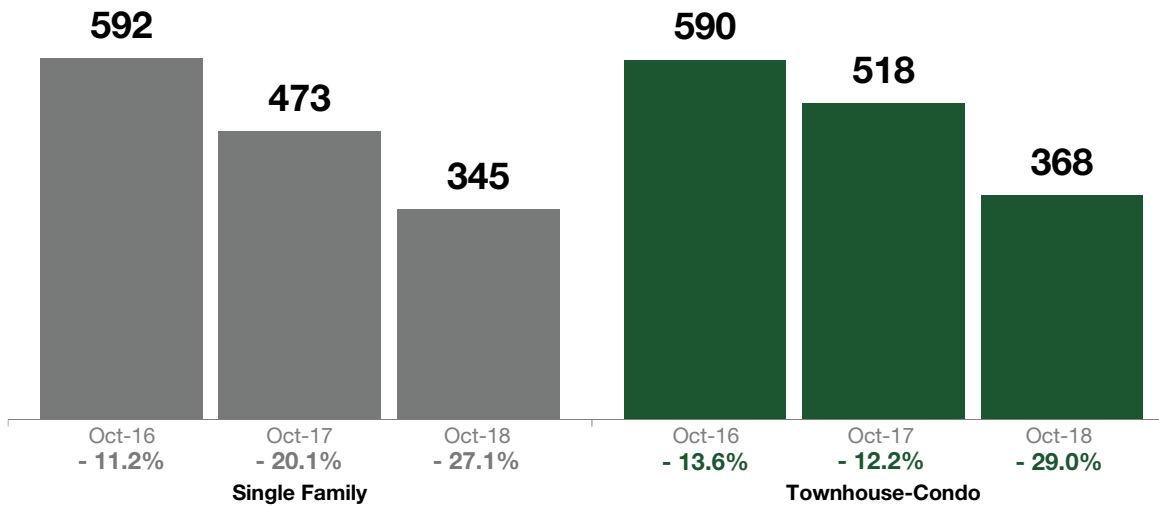
Historical Housing Affordability Index by Month



Inventory of Active Listings

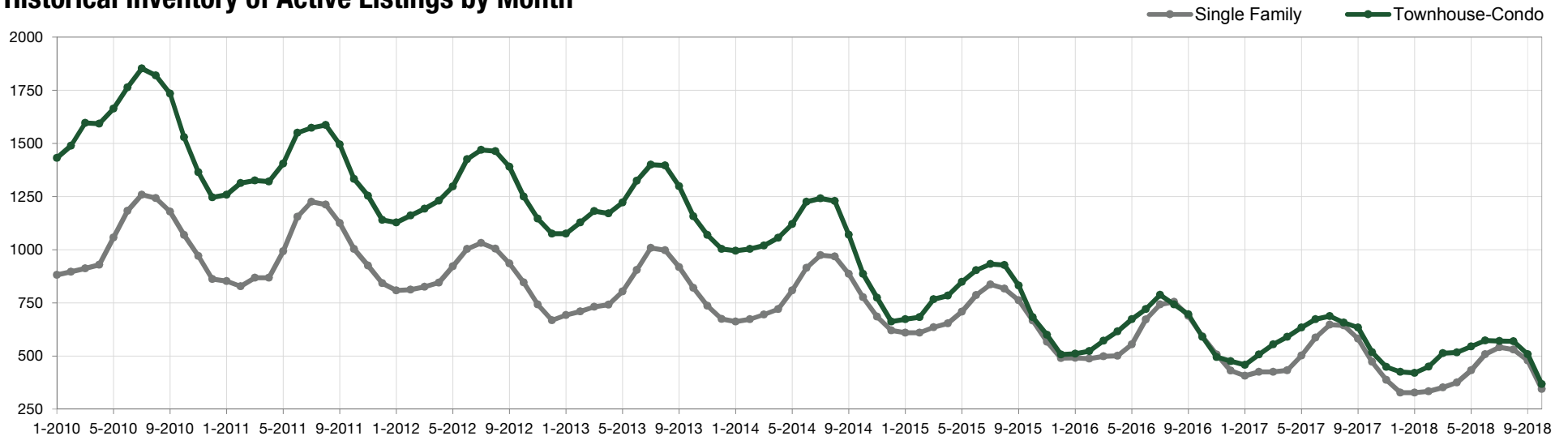


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	387	-23.7%	449	-9.3%
Dec-2017	328	-23.9%	425	-10.5%
Jan-2018	328	-19.4%	420	-8.3%
Feb-2018	334	-21.4%	450	-11.2%
Mar-2018	352	-17.2%	513	-7.6%
Apr-2018	376	-13.2%	517	-12.4%
May-2018	433	-13.7%	545	-14.0%
Jun-2018	508	-13.5%	573	-14.9%
Jul-2018	541	-16.5%	570	-17.2%
Aug-2018	530	-17.7%	569	-13.4%
Sep-2018	479	-17.6%	508	-19.9%
Oct-2018	345	-27.1%	368	-29.0%

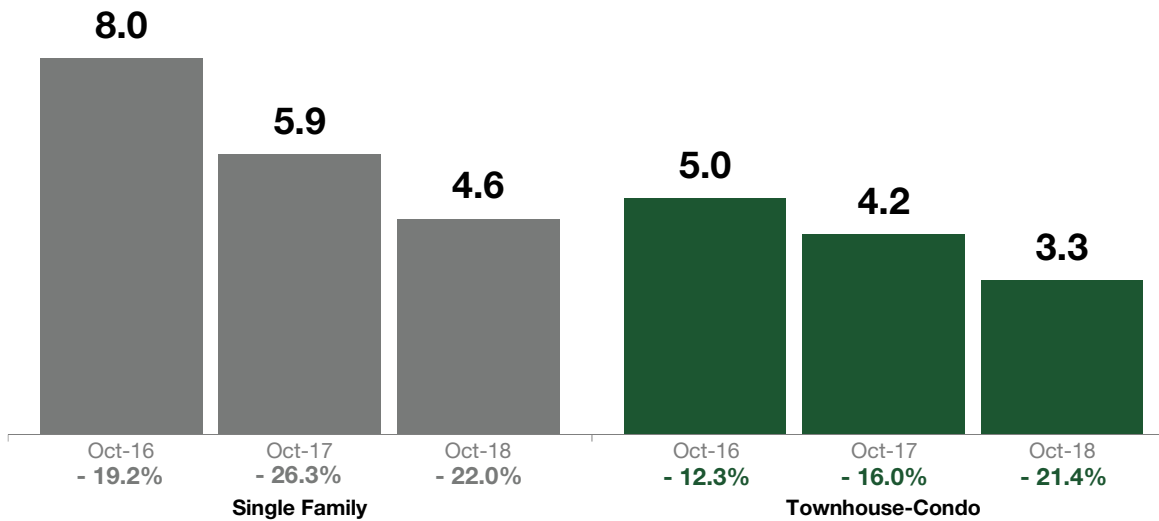
Historical Inventory of Active Listings by Month



Months Supply of Inventory

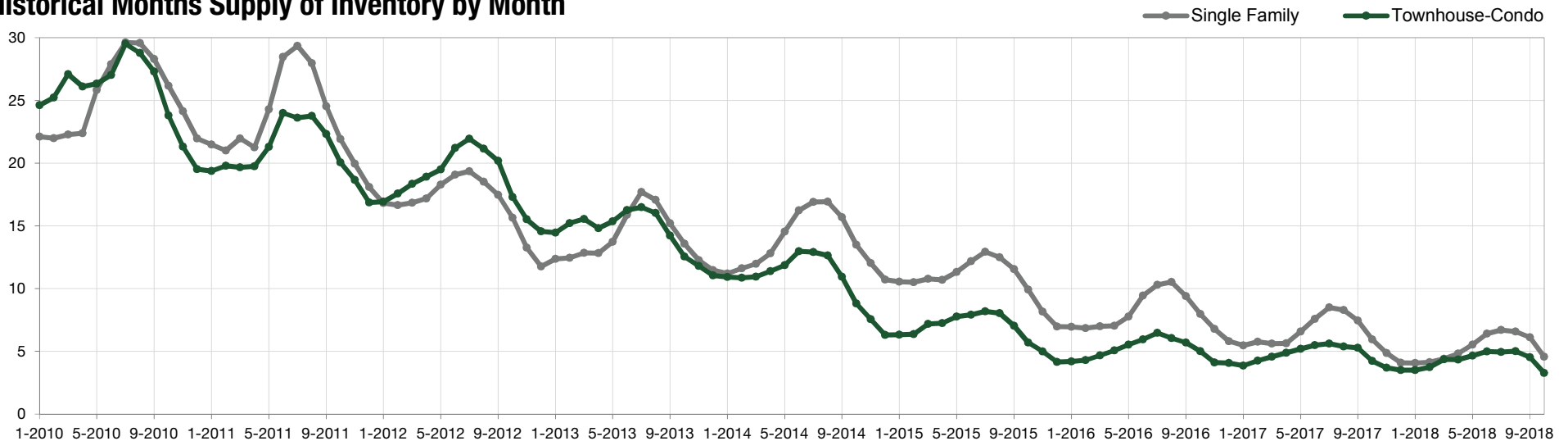


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	4.9	-27.9%	3.7	-9.8%
Dec-2017	4.1	-29.3%	3.5	-14.6%
Jan-2018	4.1	-25.5%	3.5	-10.3%
Feb-2018	4.1	-29.3%	3.7	-14.0%
Mar-2018	4.4	-21.4%	4.4	-4.3%
Apr-2018	4.8	-14.3%	4.3	-12.2%
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%	4.9	-12.5%
Aug-2018	6.6	-20.5%	5.0	-7.4%
Sep-2018	6.1	-18.7%	4.5	-15.1%
Oct-2018	4.6	-22.0%	3.3	-21.4%

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.



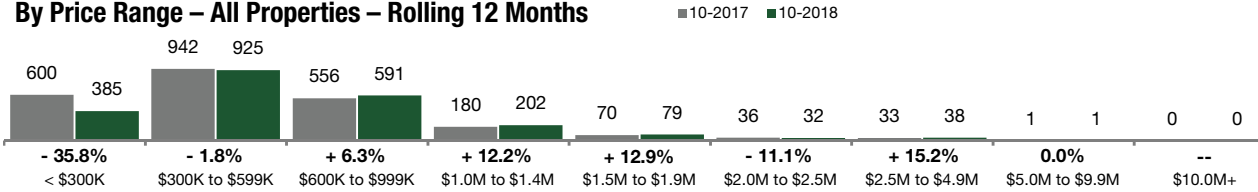
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		135	244	+ 80.7%	2,534	2,566	+ 1.3%
Pending Sales		295	429	+ 45.4%	2,039	2,176	+ 6.7%
Sold Listings		295	262	- 11.2%	2,025	1,859	- 8.2%
Median Sales Price		\$477,450	\$499,000	+ 4.5%	\$459,000	\$529,000	+ 15.3%
Average Sales Price		\$644,447	\$671,681	+ 4.2%	\$616,558	\$680,872	+ 10.4%
Pct. of List Price Received		97.8%	97.5%	- 0.3%	97.5%	97.7%	+ 0.2%
Days on Market Until Sale		64	63	- 1.6%	68	62	- 8.8%
Housing Affordability Index		75	62	- 17.3%	78	58	- 25.6%
Inventory of Active Listings		991	713	- 28.1%	--	--	--
Months Supply of Inventory		4.9	3.8	- 22.4%	--	--	--

Sold Listings

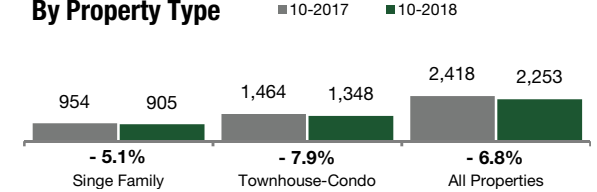
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	215	165	-23.3%	385	220	-42.9%
\$300,000 to \$599,999	243	233	-4.1%	699	692	-1.0%
\$600,000 to \$999,999	239	237	-0.8%	317	354	+11.7%
\$1,000,000 to \$1,499,999	133	148	+11.3%	47	54	+14.9%
\$1,500,000 to \$1,999,999	59	61	+3.4%	11	18	+63.6%
\$2,000,000 to \$2,499,999	32	29	-9.4%	4	3	-25.0%
\$2,500,000 to \$4,999,999	32	31	-3.1%	1	7	+600.0%
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	954	905	-5.1%	1,464	1,348	-7.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$299,999 and Below	18	12	-33.3%	18	28	+55.6%
\$300,000 to \$599,999	22	24	+9.1%	72	101	+40.3%
\$600,000 to \$999,999	20	20	0.0%	30	39	+30.0%
\$1,000,000 to \$1,499,999	14	11	-21.4%	7	3	-57.1%
\$1,500,000 to \$1,999,999	7	10	+42.9%	0	4	--
\$2,000,000 to \$2,499,999	2	6	+200.0%	0	1	--
\$2,500,000 to \$4,999,999	3	3	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	86	86	0.0%	127	176	+38.6%

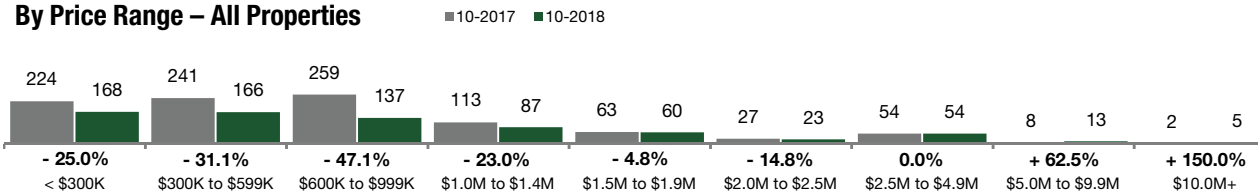
Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	180	123	-31.7%	305	176	-42.3%
\$300,000 to \$599,999	201	194	-3.5%	589	579	-1.7%
\$600,000 to \$999,999	196	190	-3.1%	278	293	+5.4%
\$1,000,000 to \$1,499,999	118	125	+5.9%	40	48	+20.0%
\$1,500,000 to \$1,999,999	48	56	+16.7%	11	16	+45.5%
\$2,000,000 to \$2,499,999	26	26	0.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	29	26	-10.3%	1	5	+400.0%
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	799	740	-7.4%	1,226	1,119	-8.7%

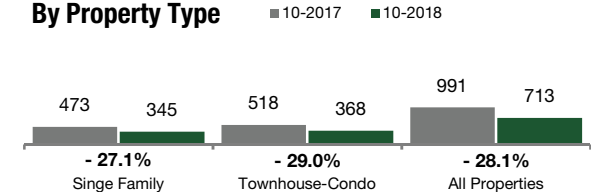
Inventory of Active Listings

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

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	71	41	-42.3%	153	127	-17.0%
\$300,000 to \$599,999	99	67	-32.3%	142	99	-30.3%
\$600,000 to \$999,999	109	57	-47.7%	150	80	-46.7%
\$1,000,000 to \$1,499,999	78	48	-38.5%	35	39	+11.4%
\$1,500,000 to \$1,999,999	39	46	+17.9%	24	14	-41.7%
\$2,000,000 to \$2,499,999	18	16	-11.1%	9	7	-22.2%
\$2,500,000 to \$4,999,999	50	52	+4.0%	4	2	-50.0%
\$5,000,000 to \$9,999,999	7	13	+85.7%	1	0	-100.0%
\$10,000,000 and Above	2	5	+150.0%	0	0	--
All Price Ranges	473	345	-27.1%	518	368	-29.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$299,999 and Below	54	41	-24.1%	150	127	-15.3%
\$300,000 to \$599,999	104	67	-35.6%	174	99	-43.1%
\$600,000 to \$999,999	92	57	-38.0%	113	80	-29.2%
\$1,000,000 to \$1,499,999	61	48	-21.3%	42	39	-7.1%
\$1,500,000 to \$1,999,999	63	46	-27.0%	18	14	-22.2%
\$2,000,000 to \$2,499,999	27	16	-40.7%	9	7	-22.2%
\$2,500,000 to \$4,999,999	61	52	-14.8%	2	2	0.0%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	4	5	+25.0%	0	0	--
All Price Ranges	479	345	-28.0%	508	368	-27.6%

Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	180	123	-31.7%	305	176	-42.3%
\$300,000 to \$599,999	201	194	-3.5%	589	579	-1.7%
\$600,000 to \$999,999	196	190	-3.1%	278	293	+5.4%
\$1,000,000 to \$1,499,999	118	125	+5.9%	40	48	+20.0%
\$1,500,000 to \$1,999,999	48	56	+16.7%	11	16	+45.5%
\$2,000,000 to \$2,499,999	26	26	0.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	29	26	-10.3%	1	5	+400.0%
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	799	740	-7.4%	1,226	1,119	-8.7%

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.