

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



April 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.5 percent for single family homes and 7.6 percent for townhouse-condo properties. Pending Sales landed at 103 for single family homes and 221 for townhouse-condo properties.

The Median Sales Price was up 60.1 percent to \$935,000 for single family homes and 8.2 percent to \$509,500 for townhouse-condo properties. Days on Market decreased 24.3 percent for single family homes but increased 20.8 percent for townhouse-condo properties.

Although hiring and wage gains have been below expectations, the national unemployment rate held firm at 3.8 percent. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, and yet inventory is straining to keep pace in the most competitive price ranges.

Activity Snapshot

- 13.2% **+ 21.0%** **- 24.5%**

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 composed 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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		95	85	- 10.5%	305	274	- 10.2%
Pending Sales		55	103	+ 87.3%	200	269	+ 34.5%
Sold Listings		55	41	- 25.5%	200	170	- 15.0%
Median Sales Price		\$584,000	\$935,000	+ 60.1%	\$681,500	\$827,000	+ 21.3%
Average Sales Price		\$869,663	\$1,163,207	+ 33.8%	\$801,210	\$1,082,012	+ 35.0%
Pct. of List Price Received		96.8%	97.5%	+ 0.7%	96.8%	96.8%	0.0%
Days on Market Until Sale		107	81	- 24.3%	110	99	- 10.0%
Housing Affordability Index		58	38	- 34.5%	50	42	- 16.0%
Inventory of Active Listings		381	248	- 34.9%	--	--	--
Months Supply of Inventory		4.9	3.5	- 28.6%	--	--	--

Townhouse-Condo Market Overview

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

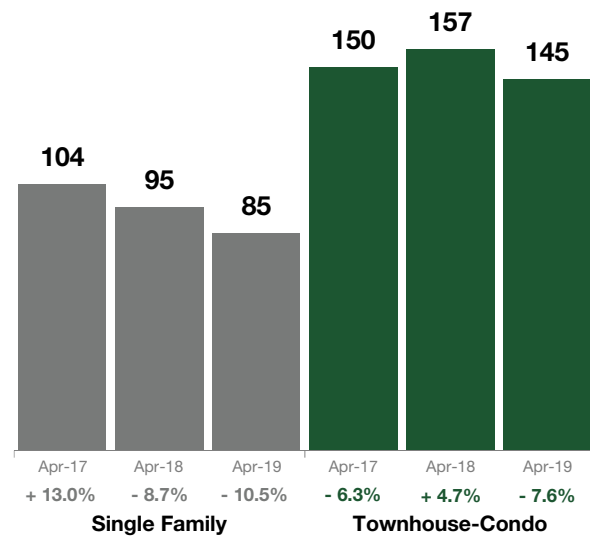


Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		157	145	- 7.6%	521	617	+ 18.4%
Pending Sales		117	221	+ 88.9%	351	502	+ 43.0%
Sold Listings		112	104	- 7.1%	334	307	- 8.1%
Median Sales Price		\$471,000	\$509,500	+ 8.2%	\$475,000	\$486,500	+ 2.4%
Average Sales Price		\$500,851	\$592,614	+ 18.3%	\$543,348	\$564,377	+ 3.9%
Pct. of List Price Received		98.7%	97.3%	- 1.4%	98.4%	98.0%	- 0.4%
Days on Market Until Sale		53	64	+ 20.8%	56	70	+ 25.0%
Housing Affordability Index		79	77	- 2.5%	78	80	+ 2.6%
Inventory of Active Listings		553	457	- 17.4%	--	--	--
Months Supply of Inventory		4.6	4.2	- 8.7%	--	--	--

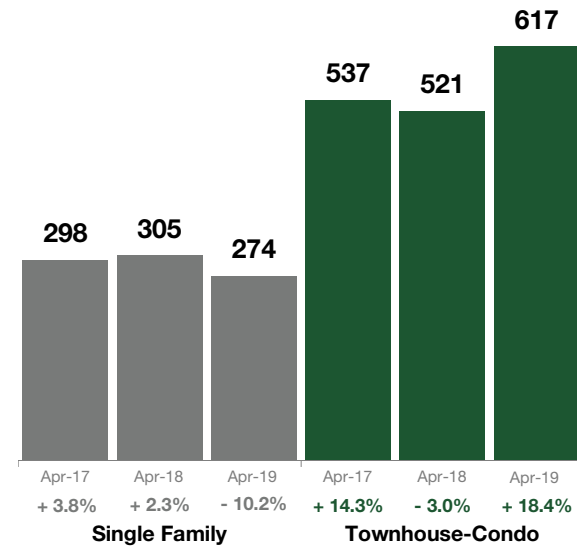
New Listings



April

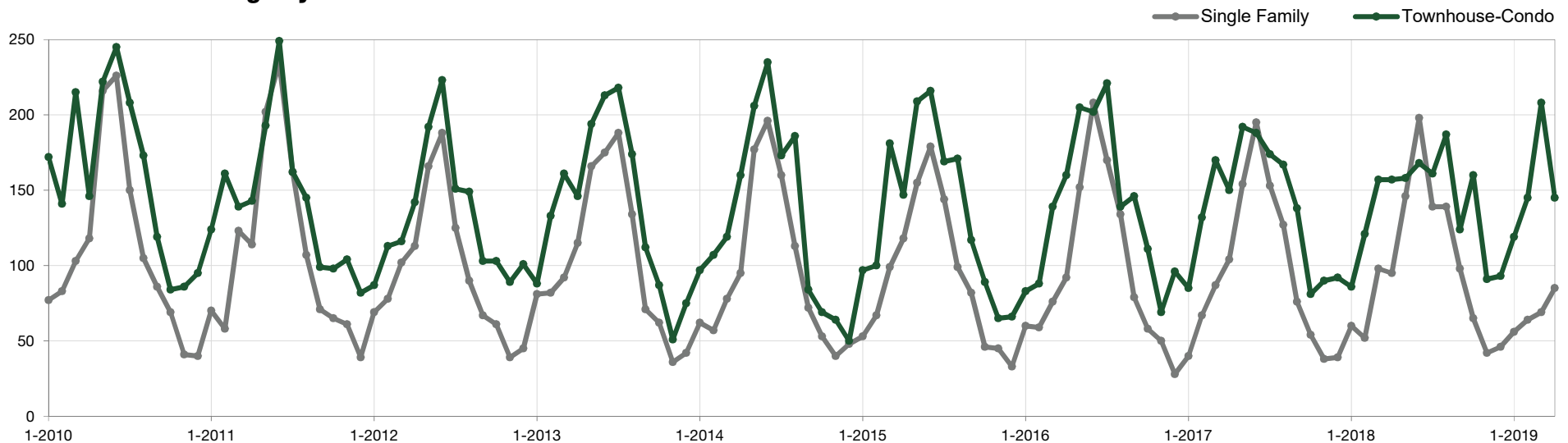


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	187	+12.0%
Sep-2018	98	+28.9%	124	-10.1%
Oct-2018	65	+20.4%	160	+97.5%
Nov-2018	42	+10.5%	91	+1.1%
Dec-2018	46	+17.9%	93	+1.1%
Jan-2019	56	-6.7%	119	+38.4%
Feb-2019	64	+23.1%	145	+19.8%
Mar-2019	69	-29.6%	208	+32.5%
Apr-2019	85	-10.5%	145	-7.6%

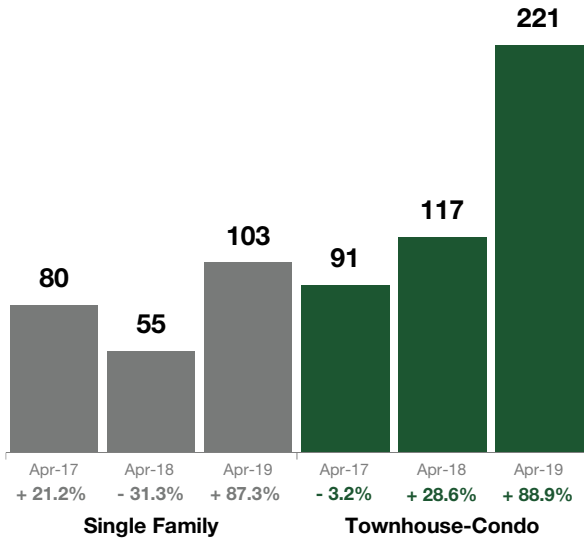
Historical New Listings by Month



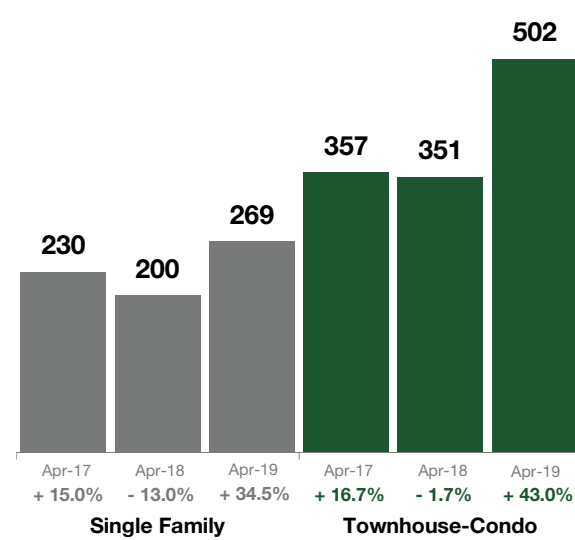
Pending Sales



April

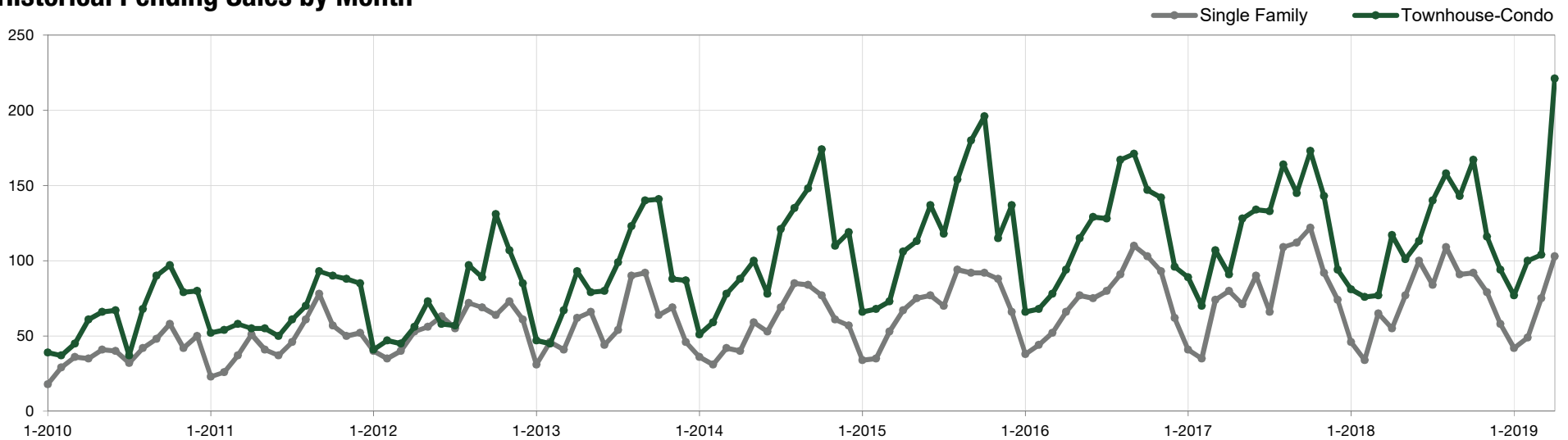


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	77	+8.5%	101	-21.1%
Jun-2018	100	+11.1%	113	-15.7%
Jul-2018	84	+27.3%	140	+5.3%
Aug-2018	109	0.0%	158	-3.7%
Sep-2018	91	-18.8%	143	-1.4%
Oct-2018	92	-24.6%	167	-3.5%
Nov-2018	79	-14.1%	116	-18.9%
Dec-2018	58	-21.6%	94	0.0%
Jan-2019	42	-8.7%	77	-4.9%
Feb-2019	49	+44.1%	100	+31.6%
Mar-2019	75	+15.4%	104	+35.1%
Apr-2019	103	+87.3%	221	+88.9%

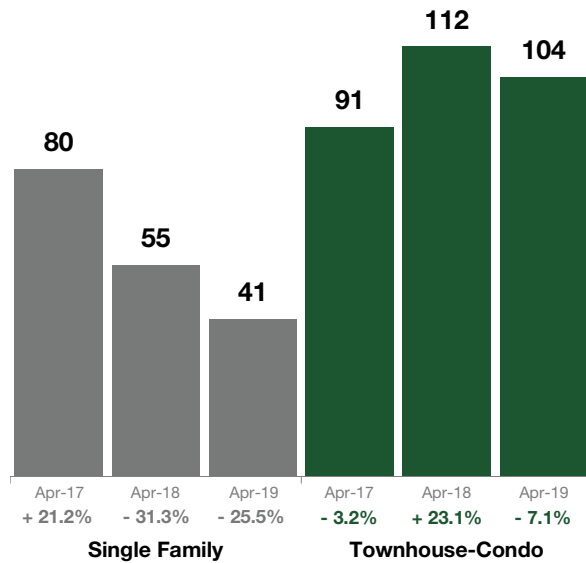
Historical Pending Sales by Month



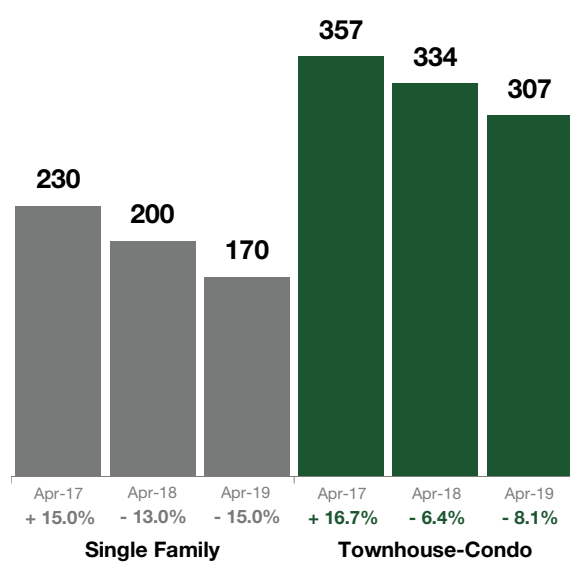
Sold Listings



April

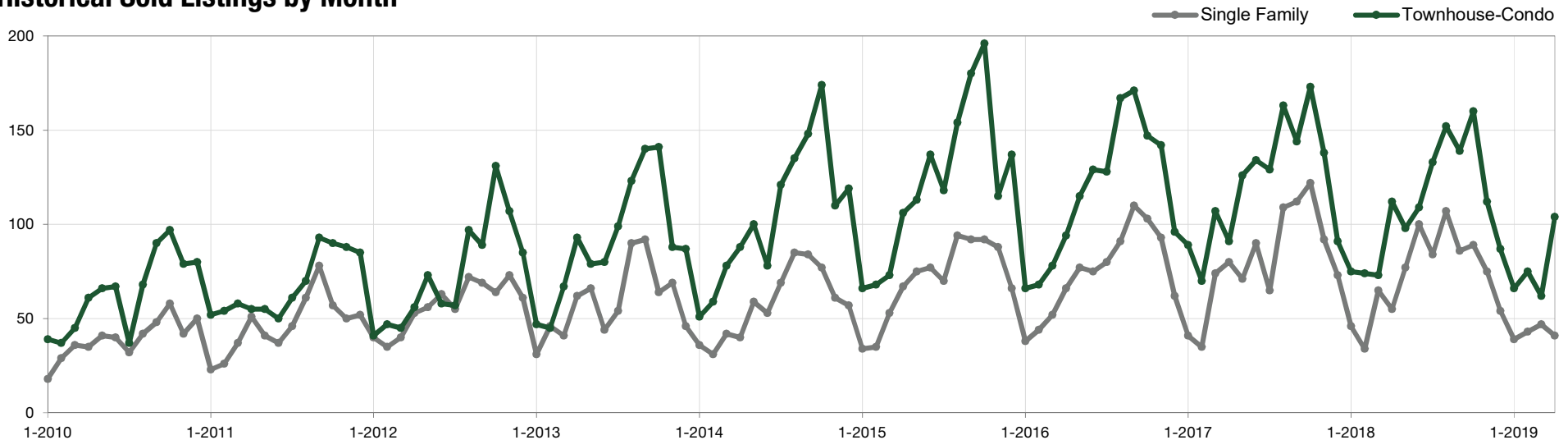


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	152	-6.7%
Sep-2018	86	-23.2%	139	-3.5%
Oct-2018	89	-27.0%	160	-7.5%
Nov-2018	75	-18.5%	112	-18.8%
Dec-2018	54	-26.0%	87	-4.4%
Jan-2019	39	-15.2%	66	-12.0%
Feb-2019	43	+26.5%	75	+1.4%
Mar-2019	47	-27.7%	62	-15.1%
Apr-2019	41	-25.5%	104	-7.1%

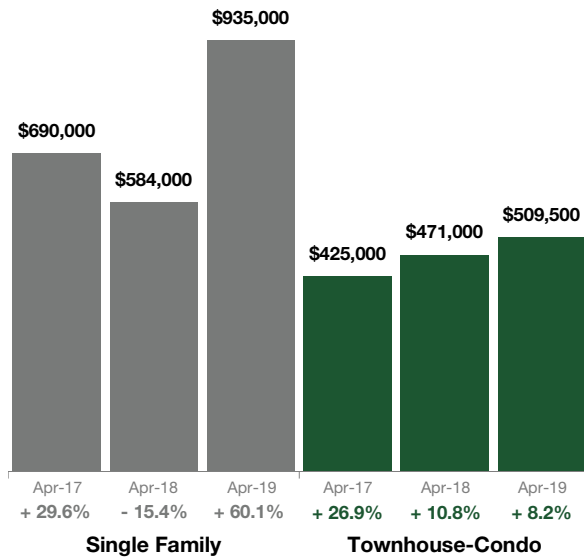
Historical Sold Listings by Month



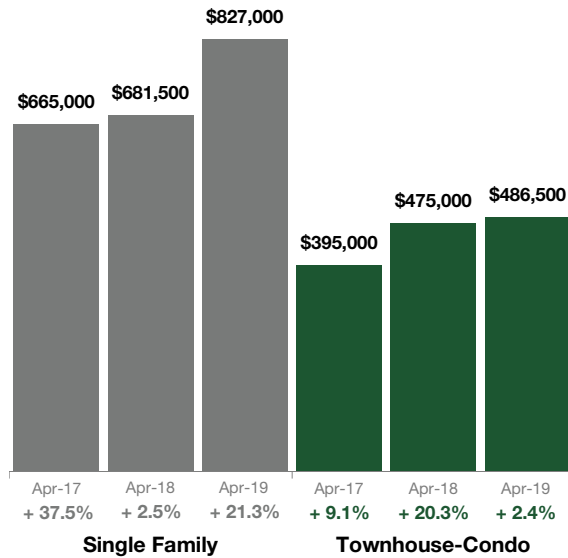
Median Sales Price



April

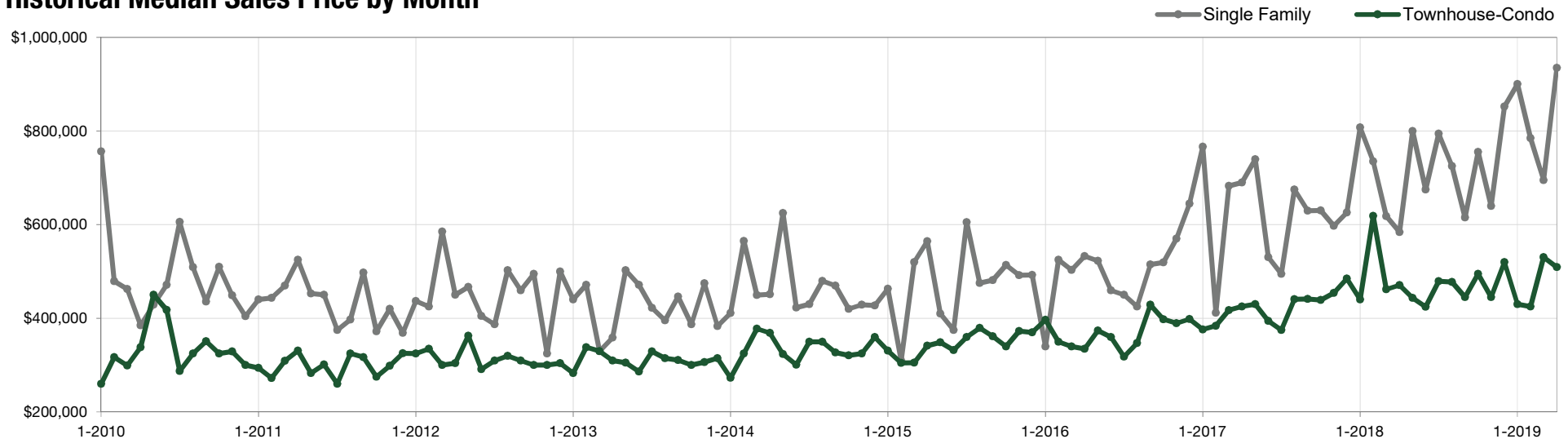


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$477,500	+8.3%
Sep-2018	\$615,500	-2.3%	\$445,000	+0.8%
Oct-2018	\$755,000	+19.8%	\$495,000	+12.8%
Nov-2018	\$640,000	+7.1%	\$445,500	-1.9%
Dec-2018	\$852,250	+36.1%	\$520,000	+7.2%
Jan-2019	\$900,000	+11.5%	\$429,950	-2.3%
Feb-2019	\$785,000	+6.8%	\$425,000	-31.3%
Mar-2019	\$694,785	+12.4%	\$530,500	+14.8%
Apr-2019	\$935,000	+60.1%	\$509,500	+8.2%

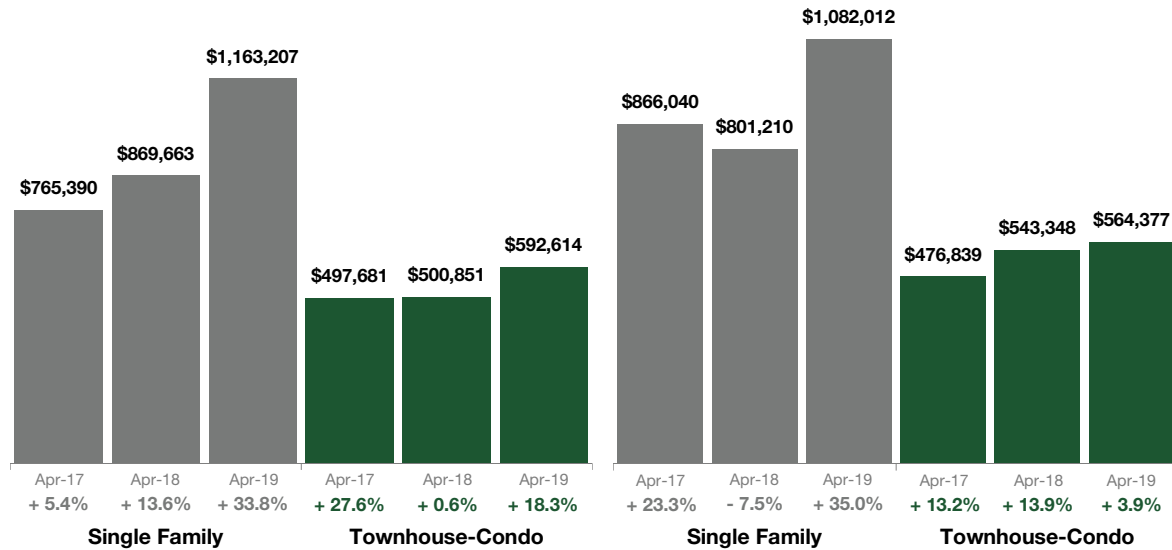
Historical Median Sales Price by Month



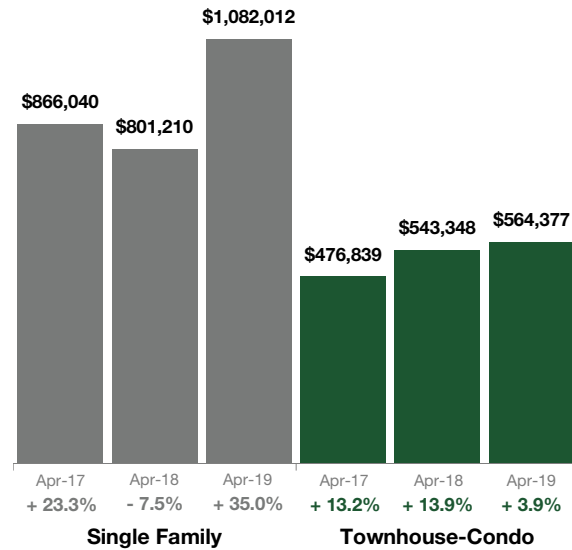
Average Sales Price



April

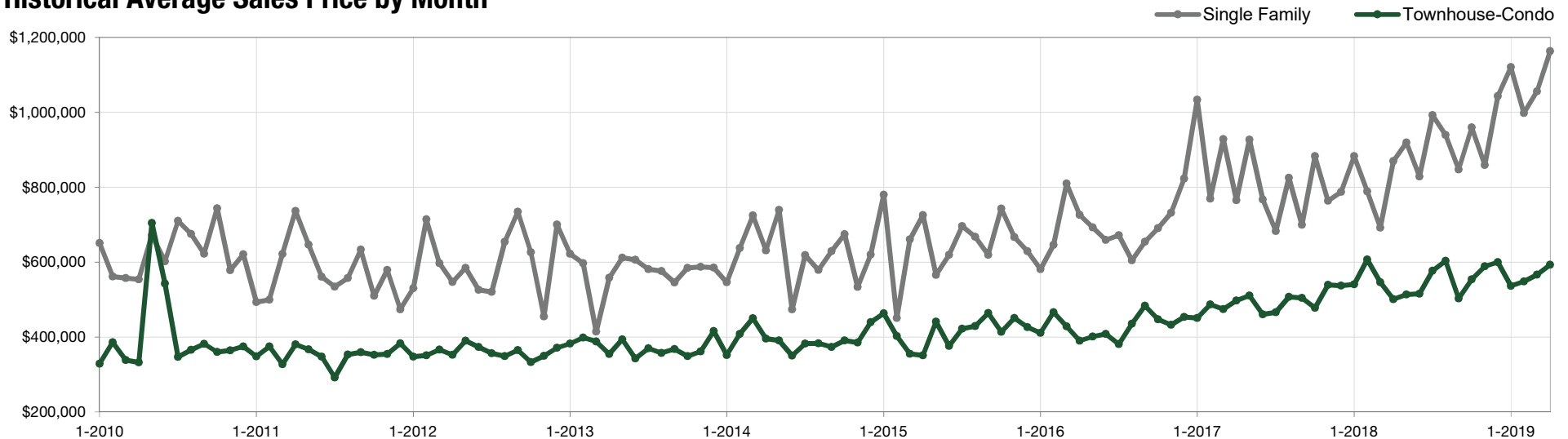


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$603,531	+19.0%
Sep-2018	\$847,029	+21.1%	\$503,299	-0.2%
Oct-2018	\$959,221	+8.7%	\$553,875	+15.9%
Nov-2018	\$859,245	+12.5%	\$588,500	+9.2%
Dec-2018	\$1,042,972	+32.4%	\$599,925	+11.7%
Jan-2019	\$1,120,447	+26.9%	\$536,423	-0.8%
Feb-2019	\$998,093	+26.5%	\$548,264	-9.6%
Mar-2019	\$1,056,068	+52.6%	\$566,260	+3.6%
Apr-2019	\$1,163,207	+33.8%	\$592,614	+18.3%

Historical Average Sales Price by Month

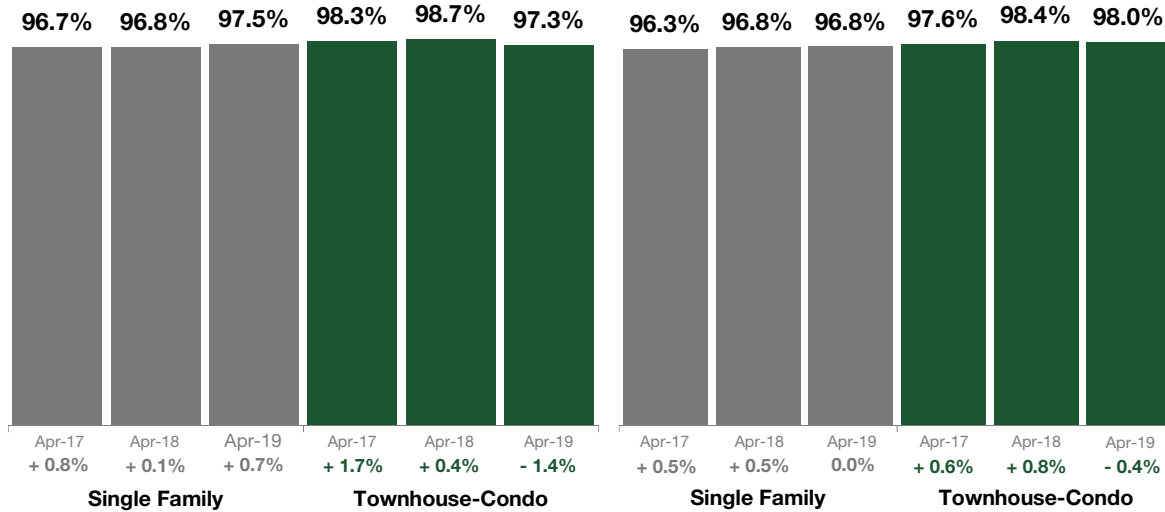


Percent of List Price Received



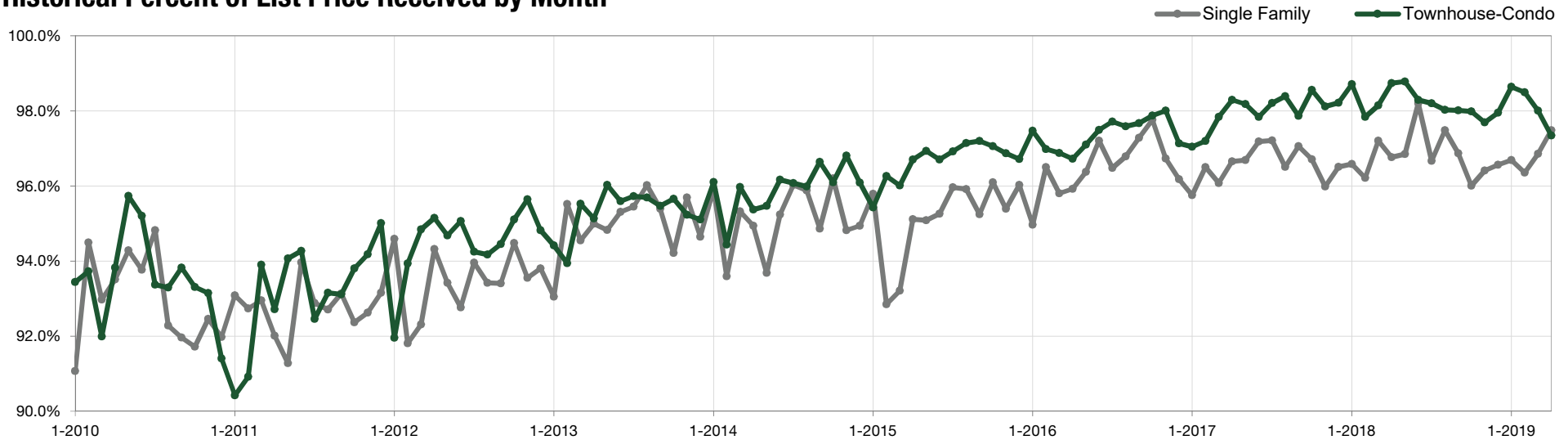
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	98.0%	-0.4%
Sep-2018	96.9%	-0.2%	98.0%	+0.1%
Oct-2018	96.0%	-0.7%	98.0%	-0.6%
Nov-2018	96.4%	+0.4%	97.7%	-0.4%
Dec-2018	96.6%	+0.1%	98.0%	-0.2%
Jan-2019	96.7%	+0.1%	98.6%	-0.1%
Feb-2019	96.4%	+0.2%	98.5%	+0.7%
Mar-2019	96.9%	-0.3%	98.0%	-0.1%
Apr-2019	97.5%	+0.7%	97.3%	-1.4%

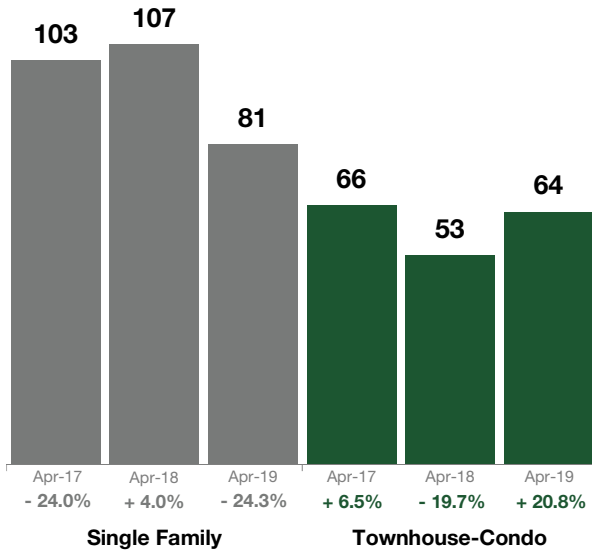
Historical Percent of List Price Received by Month



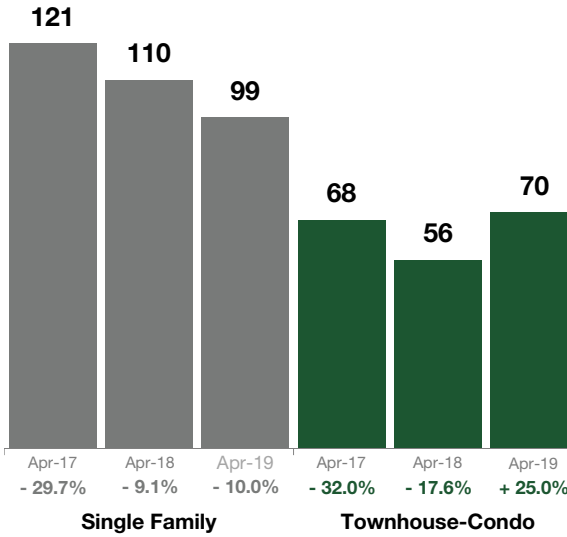
Days on Market Until Sale



April

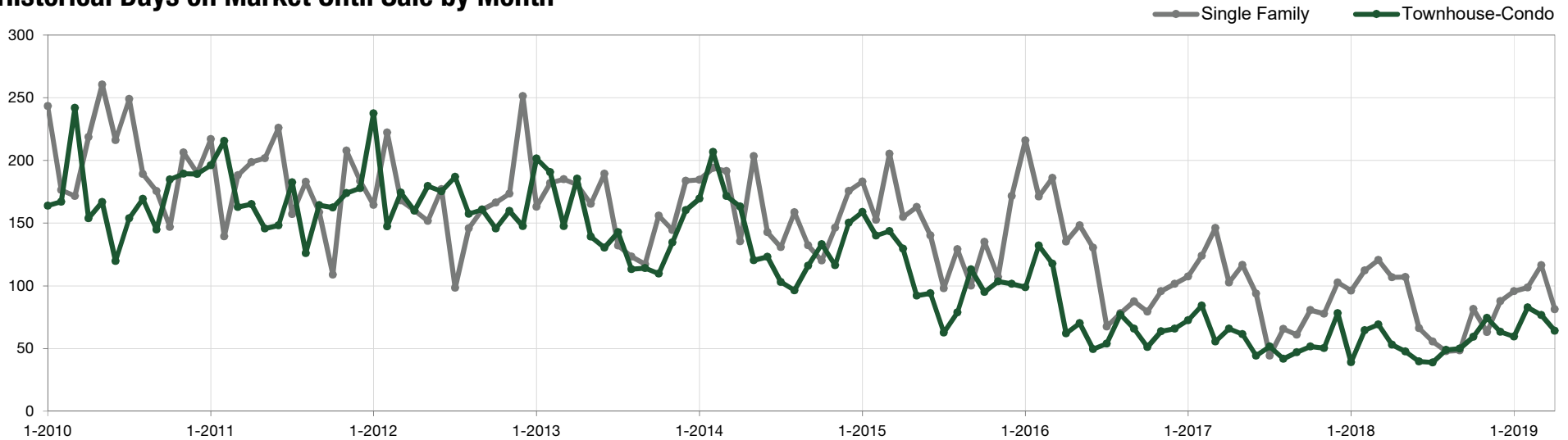


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	49	+16.7%
Sep-2018	48	-21.3%	50	+6.4%
Oct-2018	82	+1.2%	59	+13.5%
Nov-2018	63	-19.2%	74	+48.0%
Dec-2018	88	-14.6%	63	-19.2%
Jan-2019	96	0.0%	59	+51.3%
Feb-2019	99	-11.6%	83	+27.7%
Mar-2019	116	-4.1%	77	+11.6%
Apr-2019	81	-24.3%	64	+20.8%

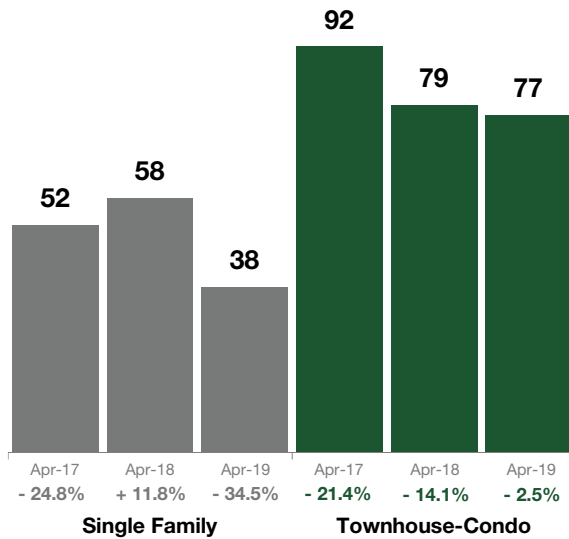
Historical Days on Market Until Sale by Month



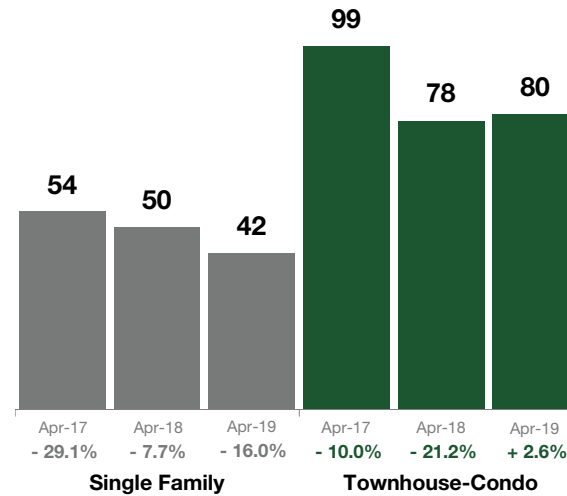
Housing Affordability Index



April

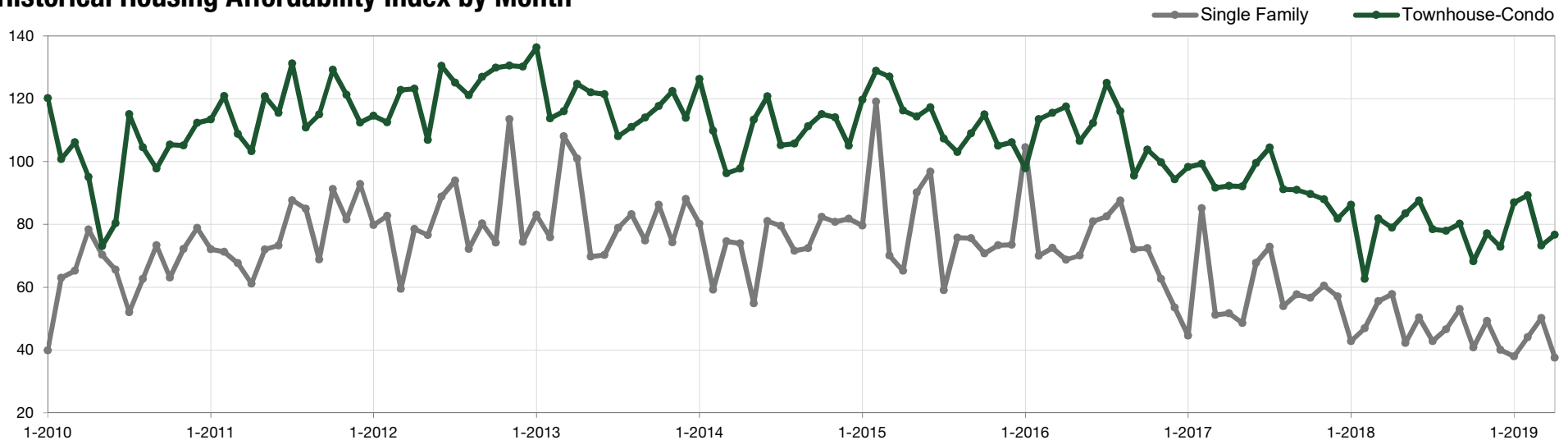


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	78	-14.3%
Sep-2018	53	-8.6%	80	-12.1%
Oct-2018	41	-28.1%	68	-24.4%
Nov-2018	49	-18.3%	77	-12.5%
Dec-2018	40	-29.8%	73	-11.0%
Jan-2019	38	-11.6%	87	+1.2%
Feb-2019	44	-6.4%	89	+41.3%
Mar-2019	50	-10.7%	73	-11.0%
Apr-2019	38	-34.5%	77	-2.5%

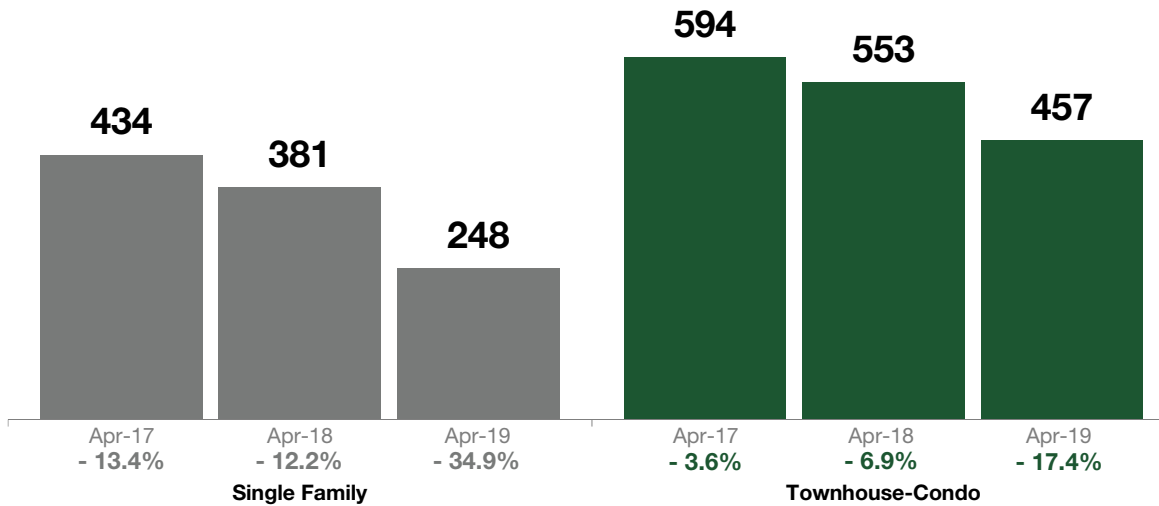
Historical Housing Affordability Index by Month



Inventory of Active Listings

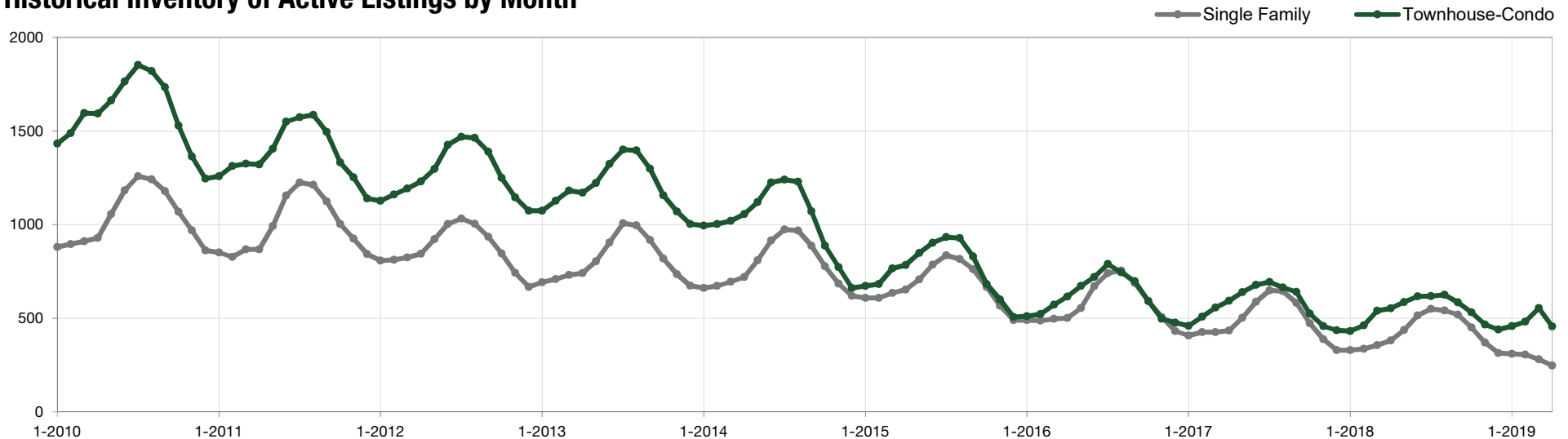


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	438	-12.9%	587	-8.1%
Jun-2018	516	-12.2%	617	-9.1%
Jul-2018	551	-15.1%	618	-11.0%
Aug-2018	542	-16.0%	626	-5.7%
Sep-2018	519	-10.8%	585	-8.7%
Oct-2018	452	-4.6%	532	+1.3%
Nov-2018	371	-4.4%	467	+1.7%
Dec-2018	315	-4.5%	440	+0.9%
Jan-2019	311	-5.8%	458	+6.0%
Feb-2019	306	-9.2%	482	+4.1%
Mar-2019	281	-21.3%	555	+2.8%
Apr-2019	248	-34.9%	457	-17.4%

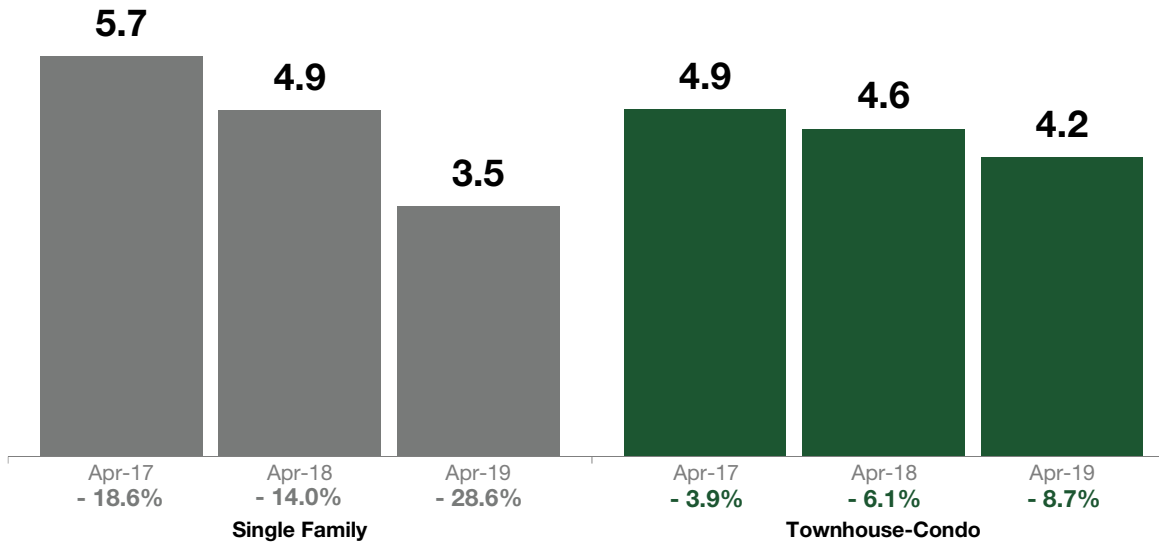
Historical Inventory of Active Listings by Month



Months Supply of Inventory

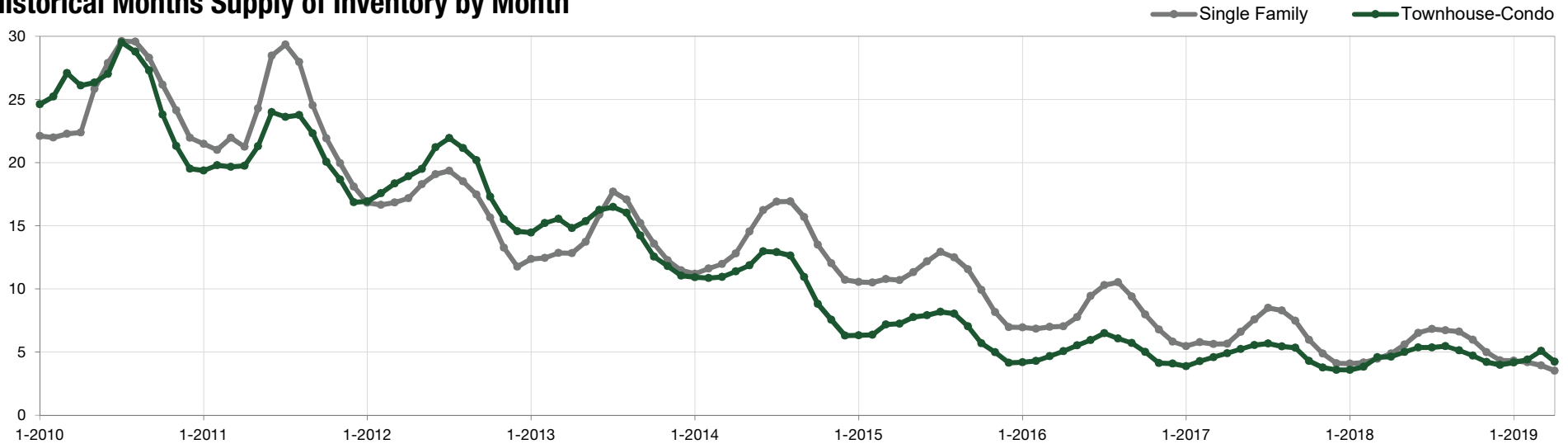


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	5.6	-15.2%	5.0	-3.8%
Jun-2018	6.5	-14.5%	5.4	-3.6%
Jul-2018	6.8	-20.0%	5.4	-5.3%
Aug-2018	6.7	-19.3%	5.5	+1.9%
Sep-2018	6.6	-12.0%	5.1	-3.8%
Oct-2018	6.0	0.0%	4.7	+9.3%
Nov-2018	5.0	+2.0%	4.2	+10.5%
Dec-2018	4.3	+4.9%	4.0	+11.1%
Jan-2019	4.3	+4.9%	4.2	+16.7%
Feb-2019	4.2	0.0%	4.4	+15.8%
Mar-2019	3.9	-13.3%	5.1	+10.9%
Apr-2019	3.5	-28.6%	4.2	-8.7%

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.



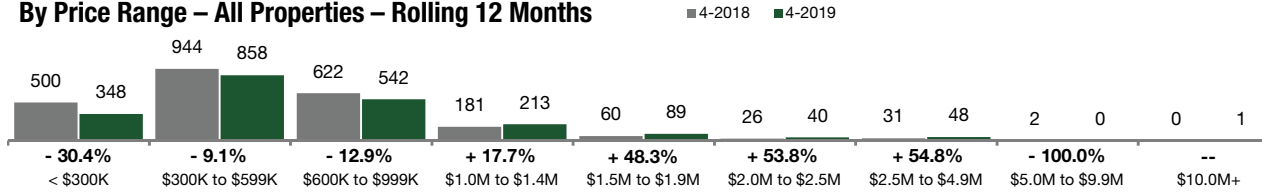
Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		252	230	- 8.7%	826	891	+ 7.9%
Pending Sales		172	324	+ 88.4%	551	771	+ 39.9%
Sold Listings		167	145	- 13.2%	534	477	- 10.7%
Median Sales Price		\$479,450	\$580,000	+ 21.0%	\$520,000	\$560,000	+ 7.7%
Average Sales Price		\$623,048	\$753,954	+ 21.0%	\$640,107	\$748,859	+ 17.0%
Pct. of List Price Received		98.1%	97.4%	- 0.7%	97.8%	97.6%	- 0.2%
Days on Market Until Sale		71	69	- 2.8%	76	80	+ 5.3%
Housing Affordability Index		70	61	- 12.9%	65	63	- 3.1%
Inventory of Active Listings		934	705	- 24.5%	--	--	--
Months Supply of Inventory		4.7	4.0	- 14.9%	--	--	--

Sold Listings

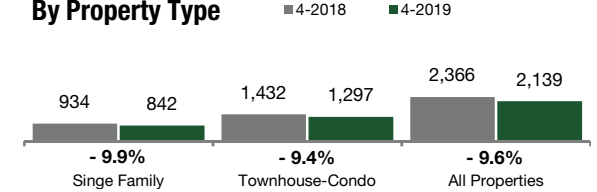
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	200	132	- 34.0%	300	216	- 28.0%
\$300,000 to \$599,999	247	202	- 18.2%	697	656	- 5.9%
\$600,000 to \$999,999	251	219	- 12.7%	371	323	- 12.9%
\$1,000,000 to \$1,499,999	135	143	+ 5.9%	46	70	+ 52.2%
\$1,500,000 to \$1,999,999	46	72	+ 56.5%	14	17	+ 21.4%
\$2,000,000 to \$2,499,999	24	33	+ 37.5%	2	7	+ 250.0%
\$2,500,000 to \$4,999,999	29	40	+ 37.9%	2	8	+ 300.0%
\$5,000,000 to \$9,999,999	2	0	- 100.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	934	842	- 9.9%	1,432	1,297	- 9.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2019	4-2019	Change	3-2019	4-2019	Change
\$299,999 and Below	8	7	- 12.5%	16	20	+ 25.0%
\$300,000 to \$599,999	10	7	- 30.0%	19	42	+ 121.1%
\$600,000 to \$999,999	13	10	- 23.1%	21	30	+ 42.9%
\$1,000,000 to \$1,499,999	5	8	+ 60.0%	6	9	+ 50.0%
\$1,500,000 to \$1,999,999	6	7	+ 16.7%	0	3	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	5	0	- 100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	47	41	- 12.8%	62	104	+ 67.7%

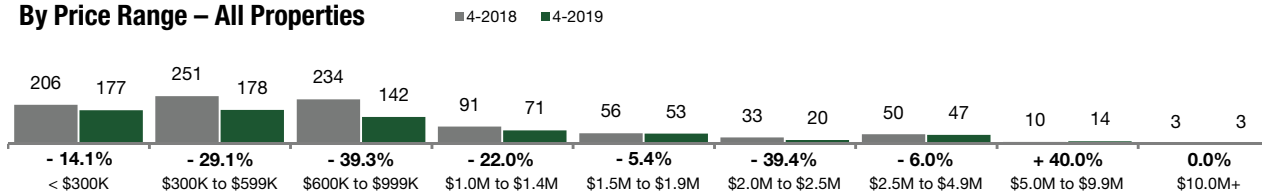
Year to Date

By Price Range	Single Family			Condo		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	34	25	- 26.5%	63	68	+ 7.9%
\$300,000 to \$599,999	58	33	- 43.1%	151	129	- 14.6%
\$600,000 to \$999,999	55	49	- 10.9%	100	80	- 20.0%
\$1,000,000 to \$1,499,999	33	26	- 21.2%	13	23	+ 76.9%
\$1,500,000 to \$1,999,999	11	19	+ 72.7%	6	4	- 33.3%
\$2,000,000 to \$2,499,999	4	3	- 25.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	5	14	+ 180.0%	0	1	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	200	170	- 15.0%	334	307	- 8.1%

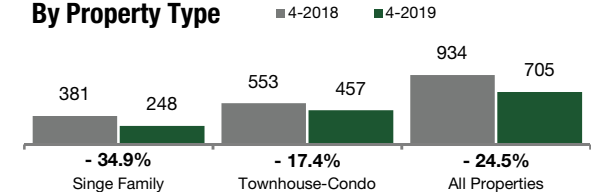
Inventory of Active Listings

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		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	49	21	- 57.1%	157	156	- 0.6%
\$300,000 to \$599,999	82	52	- 36.6%	169	126	- 25.4%
\$600,000 to \$999,999	84	29	- 65.5%	150	113	- 24.7%
\$1,000,000 to \$1,499,999	53	41	- 22.6%	38	30	- 21.1%
\$1,500,000 to \$1,999,999	34	29	- 14.7%	22	24	+ 9.1%
\$2,000,000 to \$2,499,999	24	16	- 33.3%	9	4	- 55.6%
\$2,500,000 to \$4,999,999	43	43	0.0%	7	4	- 42.9%
\$5,000,000 to \$9,999,999	9	14	+ 55.6%	1	0	- 100.0%
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	381	248	- 34.9%	553	457	- 17.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2019	4-2019	Change	3-2019	4-2019	Change
\$299,999 and Below	30	21	- 30.0%	175	156	- 10.9%
\$300,000 to \$599,999	61	52	- 14.8%	169	126	- 25.4%
\$600,000 to \$999,999	36	29	- 19.4%	144	113	- 21.5%
\$1,000,000 to \$1,499,999	44	41	- 6.8%	35	30	- 14.3%
\$1,500,000 to \$1,999,999	35	29	- 17.1%	25	24	- 4.0%
\$2,000,000 to \$2,499,999	14	16	+ 14.3%	4	4	0.0%
\$2,500,000 to \$4,999,999	42	43	+ 2.4%	3	4	+ 33.3%
\$5,000,000 to \$9,999,999	15	14	- 6.7%	0	0	--
\$10,000,000 and Above	4	3	- 25.0%	0	0	--
All Price Ranges	281	248	- 11.7%	555	457	- 17.7%

Year to Date

By Price Range	Single Family			Condo		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	34	25	- 26.5%	63	68	+ 7.9%
\$300,000 to \$599,999	58	33	- 43.1%	151	129	- 14.6%
\$600,000 to \$999,999	55	49	- 10.9%	100	80	- 20.0%
\$1,000,000 to \$1,499,999	33	26	- 21.2%	13	23	+ 76.9%
\$1,500,000 to \$1,999,999	11	19	+ 72.7%	6	4	- 33.3%
\$2,000,000 to \$2,499,999	4	3	- 25.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	5	14	+ 180.0%	0	1	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	200	170	- 15.0%	334	307	- 8.1%

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.