

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



August 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.5 percent for single family homes but increased 3.7 percent for townhouse-condo properties. Pending Sales landed at 230 for single family homes and 300 for townhouse-condo properties.

The Median Sales Price was up 10.2 percent to \$799,000 for single family homes and 10.5 percent to \$527,450 for townhouse-condo properties. Days on Market increased 6.3 percent for single family homes but for townhouse-condo properties.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

Activity Snapshot

+ 0.8% **+ 5.3%** **- 6.7%**

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 composed 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	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		139	130	- 6.5%	927	956	+ 3.1%
Pending Sales		109	230	+ 111.0%	570	653	+ 14.6%
Sold Listings		107	109	+ 1.9%	568	478	- 15.8%
Median Sales Price		\$725,000	\$799,000	+ 10.2%	\$725,000	\$780,750	+ 7.7%
Average Sales Price		\$939,192	\$1,112,390	+ 18.4%	\$876,187	\$1,031,115	+ 17.7%
Pct. of List Price Received		97.5%	97.5%	0.0%	97.2%	97.2%	0.0%
Days on Market Until Sale		48	51	+ 6.3%	82	76	- 7.3%
Housing Affordability Index		47	47	0.0%	47	48	+ 2.1%
Inventory of Active Listings		543	469	- 13.6%	--	--	--
Months Supply of Inventory		6.7	7.2	+ 7.5%	--	--	--

Townhouse-Condo Market Overview

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

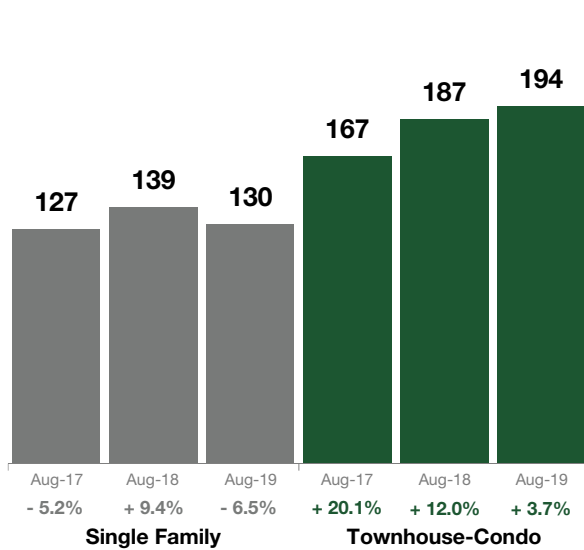


Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		187	194	+ 3.7%	1,195	1,420	+ 18.8%
Pending Sales		158	300	+ 89.9%	842	1,062	+ 26.1%
Sold Listings		152	152	0.0%	826	795	- 3.8%
Median Sales Price		\$477,500	\$527,450	+ 10.5%	\$471,000	\$505,000	+ 7.2%
Average Sales Price		\$603,498	\$592,933	- 1.8%	\$552,656	\$572,615	+ 3.6%
Pct. of List Price Received		98.0%	97.7%	- 0.3%	98.3%	98.1%	- 0.2%
Days on Market Until Sale		49	67	+ 36.7%	49	59	+ 20.4%
Housing Affordability Index		78	80	+ 2.6%	79	83	+ 5.1%
Inventory of Active Listings		658	651	- 1.1%	--	--	--
Months Supply of Inventory		5.8	6.0	+ 3.4%	--	--	--

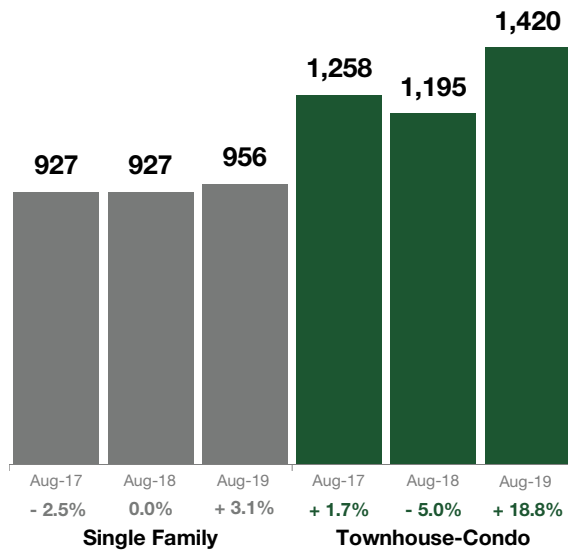
New Listings



August

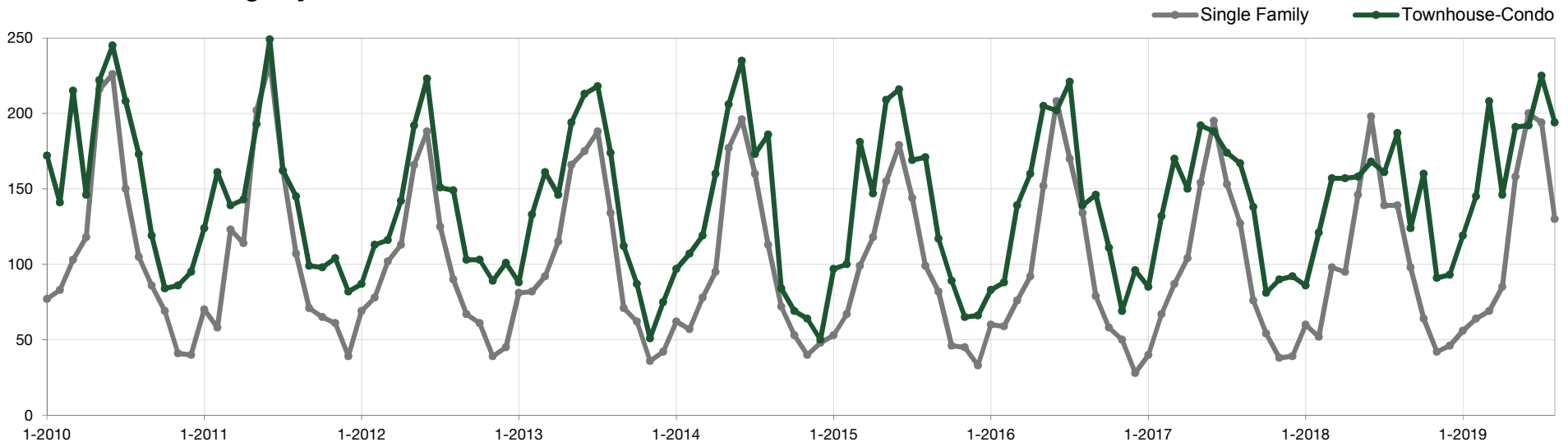


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	98	+28.9%	124	-10.1%
Oct-2018	64	+18.5%	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%	146	-7.0%
May-2019	158	+8.2%	191	+20.9%
Jun-2019	200	+1.0%	192	+14.3%
Jul-2019	194	+39.6%	225	+39.8%
Aug-2019	130	-6.5%	194	+3.7%

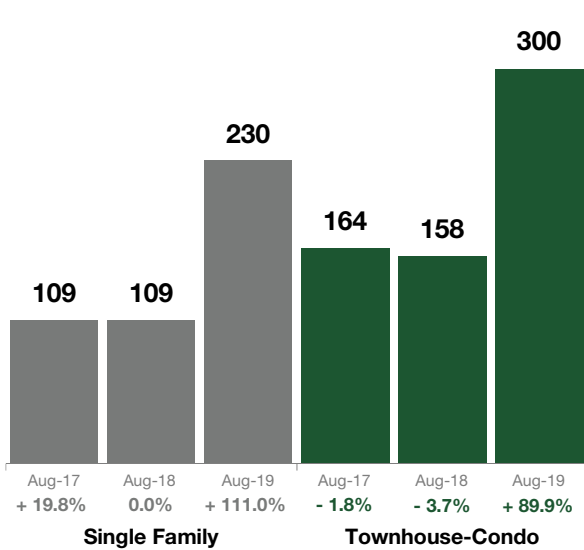
Historical New Listings by Month



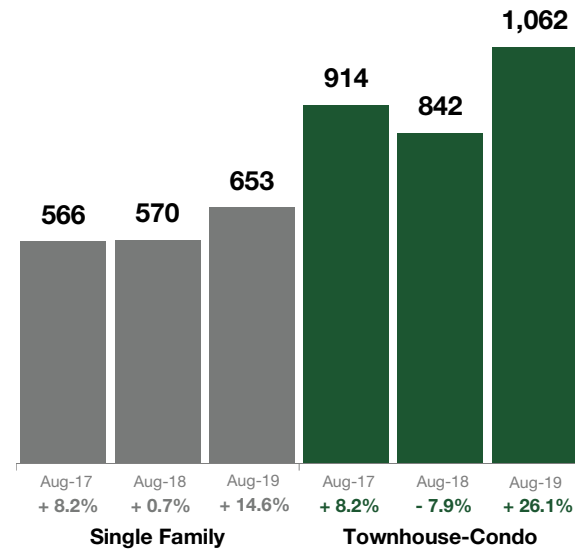
Pending Sales



August

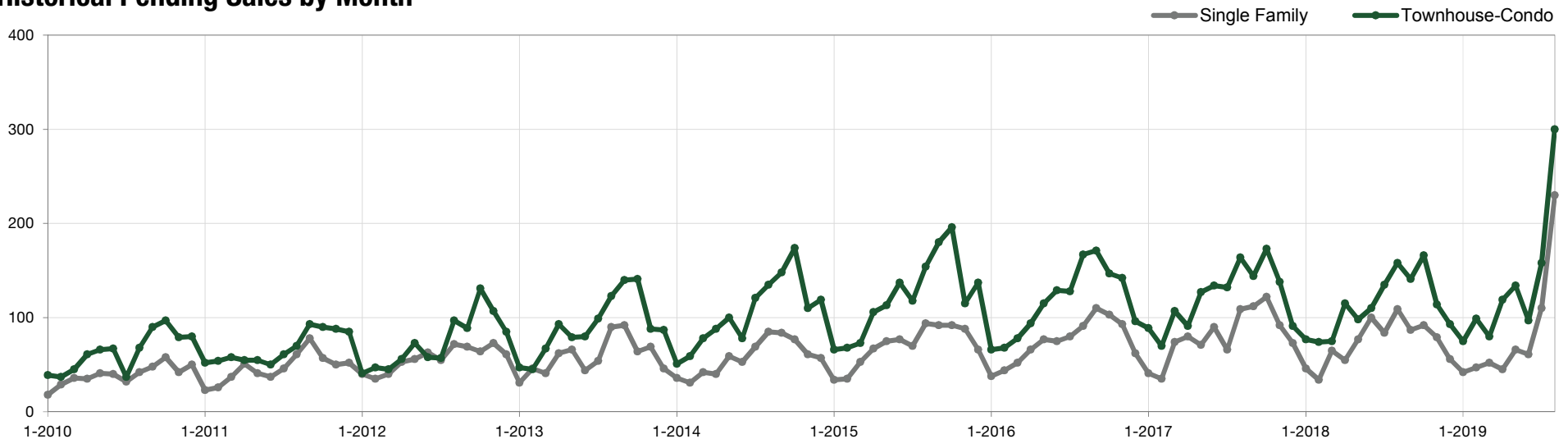


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	87	-22.3%	141	-2.1%
Oct-2018	92	-24.6%	166	-4.0%
Nov-2018	79	-14.1%	114	-17.4%
Dec-2018	56	-23.3%	93	+2.2%
Jan-2019	42	-8.7%	75	-2.6%
Feb-2019	47	+38.2%	99	+33.8%
Mar-2019	52	-20.0%	80	+6.7%
Apr-2019	45	-18.2%	119	+3.5%
May-2019	66	-14.3%	134	+36.7%
Jun-2019	61	-39.0%	97	-11.8%
Jul-2019	110	+31.0%	158	+17.0%
Aug-2019	230	+111.0%	300	+89.9%

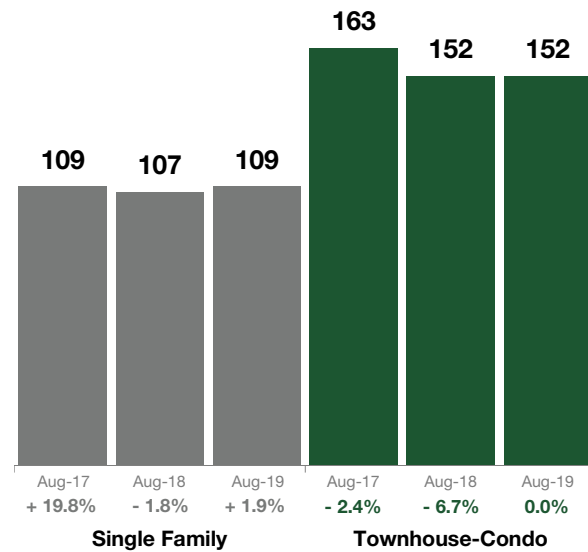
Historical Pending Sales by Month



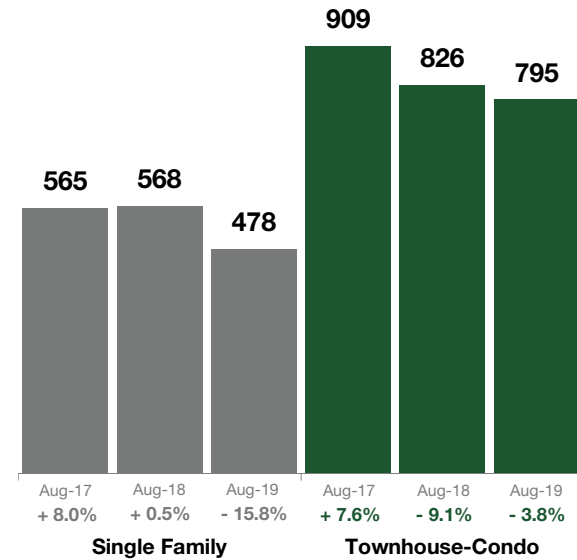
Sold Listings



August

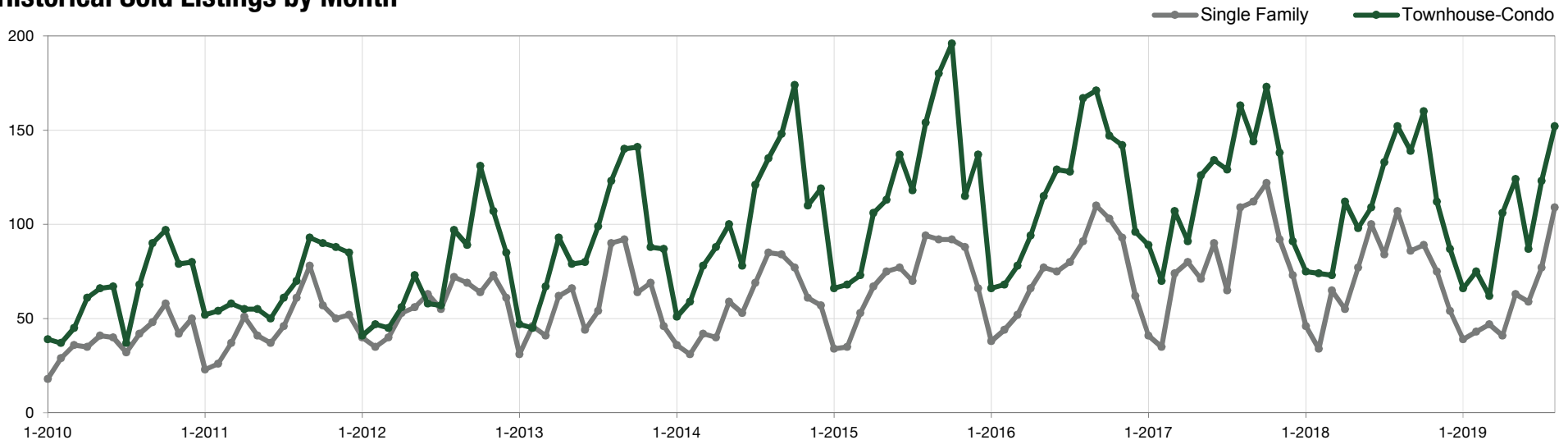


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	106	-5.4%
May-2019	63	-18.2%	124	+26.5%
Jun-2019	59	-41.0%	87	-20.2%
Jul-2019	77	-8.3%	123	-7.5%
Aug-2019	109	+1.9%	152	0.0%

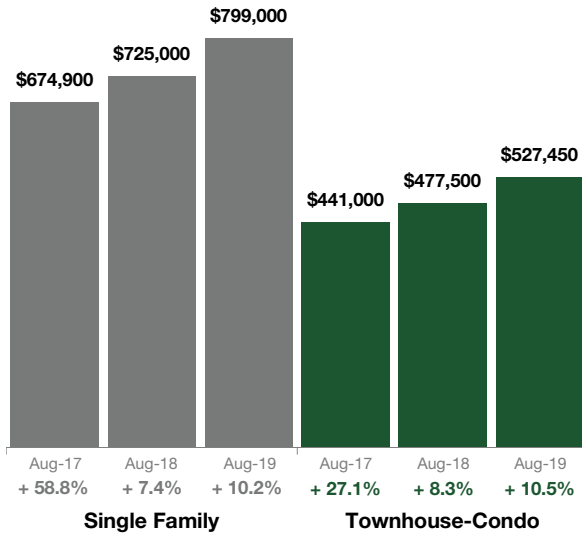
Historical Sold Listings by Month



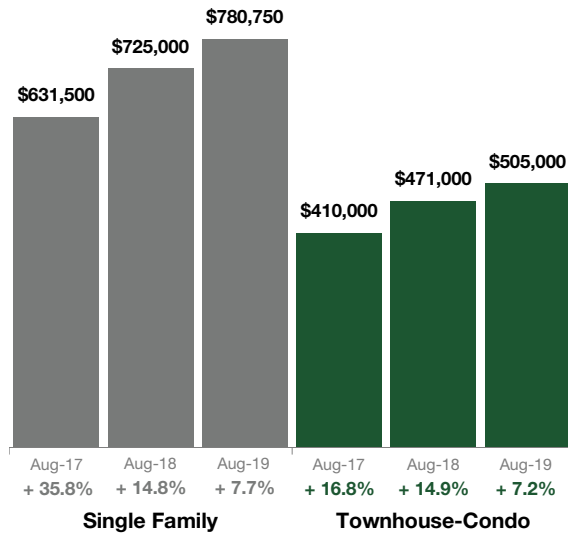
Median Sales Price



August

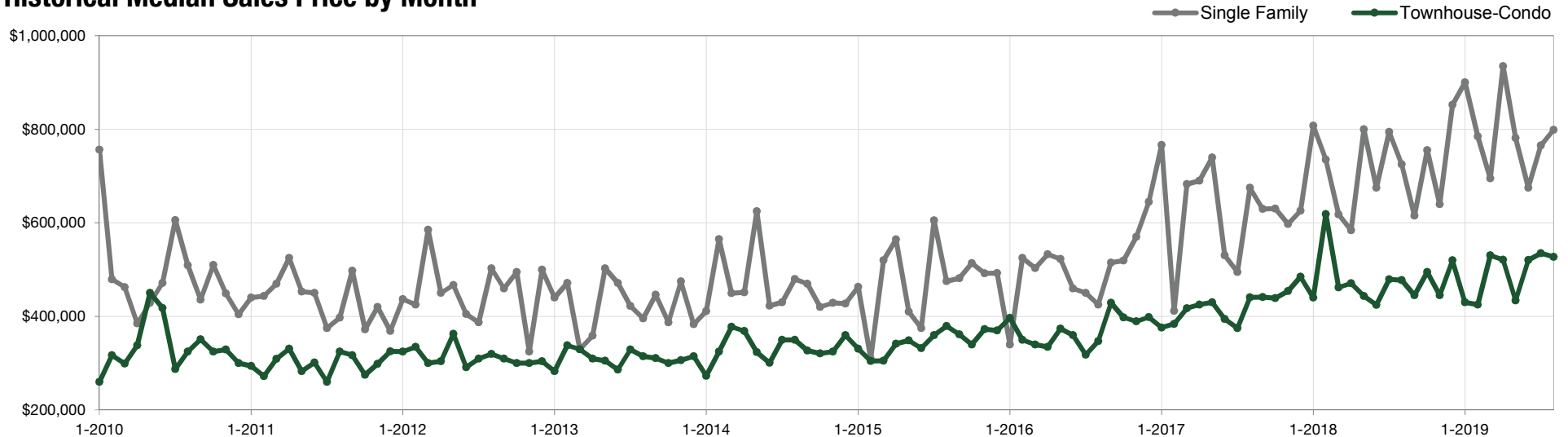


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$521,000	+10.6%
May-2019	\$781,500	-2.3%	\$434,000	-2.1%
Jun-2019	\$675,000	0.0%	\$520,500	+22.6%
Jul-2019	\$765,000	-3.7%	\$535,000	+11.7%
Aug-2019	\$799,000	+10.2%	\$527,450	+10.5%

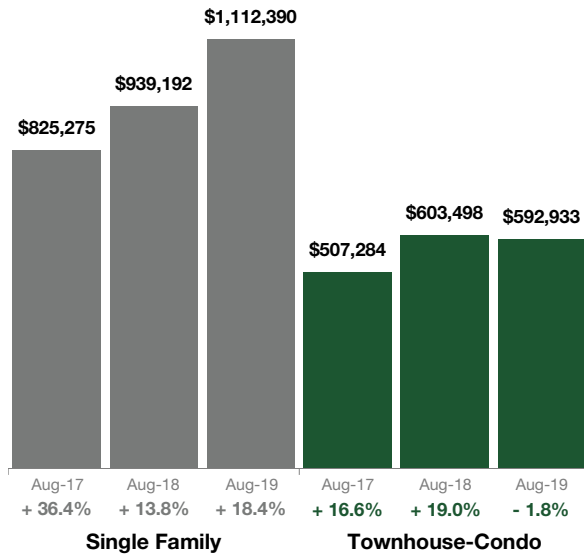
Historical Median Sales Price by Month



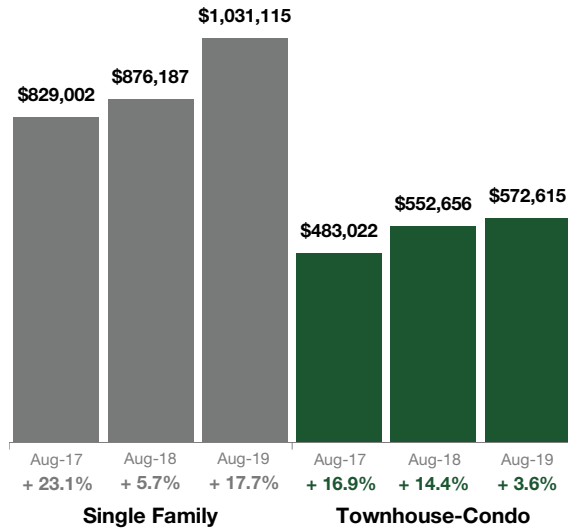
Average Sales Price



August

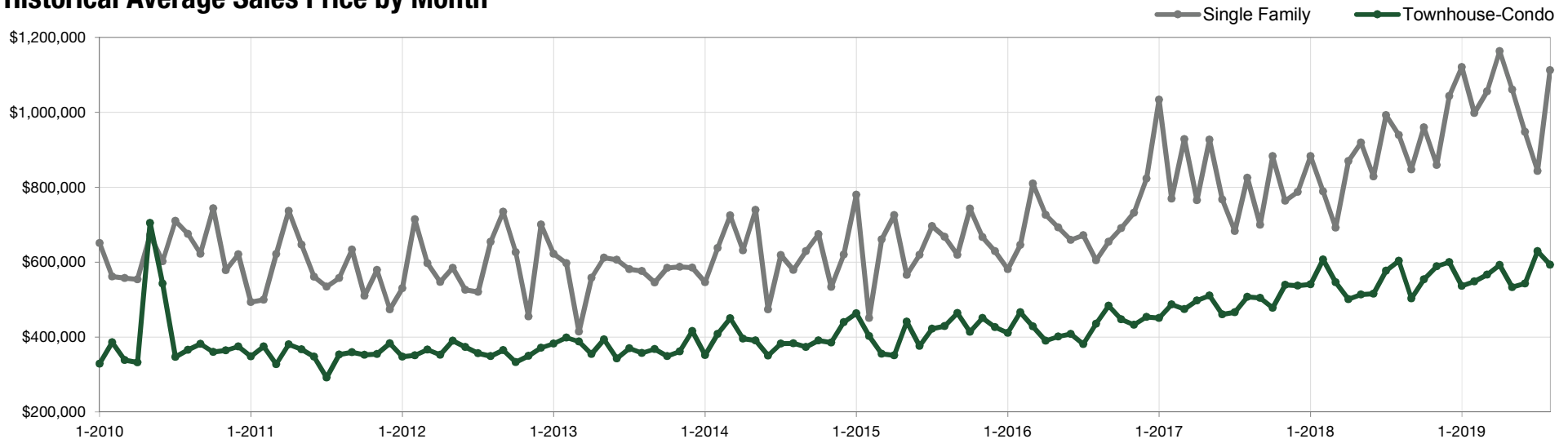


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$592,282	+18.3%
May-2019	\$1,060,880	+15.4%	\$533,035	+3.8%
Jun-2019	\$947,815	+14.4%	\$542,574	+5.2%
Jul-2019	\$843,167	-15.0%	\$629,181	+9.1%
Aug-2019	\$1,112,390	+18.4%	\$592,933	-1.8%

Historical Average Sales Price by Month

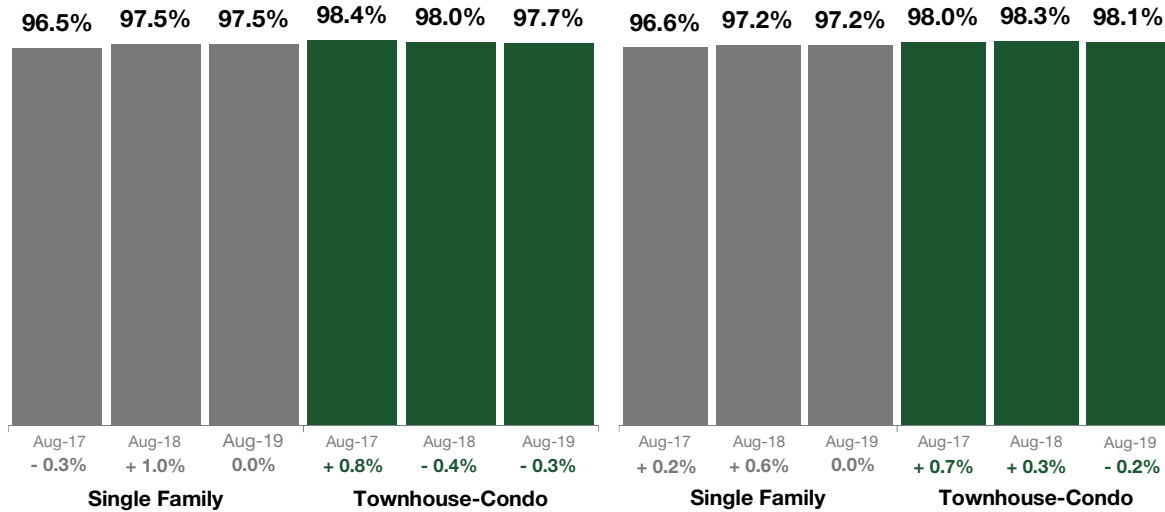


Percent of List Price Received



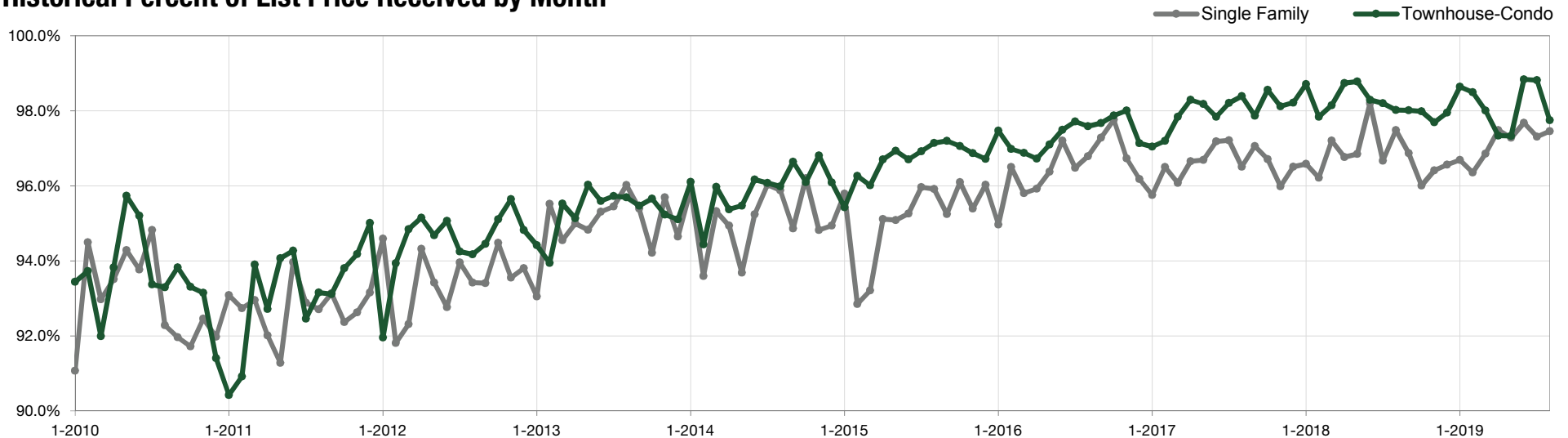
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2019	97.3%	+0.5%	97.3%	-1.5%
Jun-2019	97.7%	-0.5%	98.8%	+0.5%
Jul-2019	97.3%	+0.6%	98.8%	+0.6%
Aug-2019	97.5%	0.0%	97.7%	-0.3%

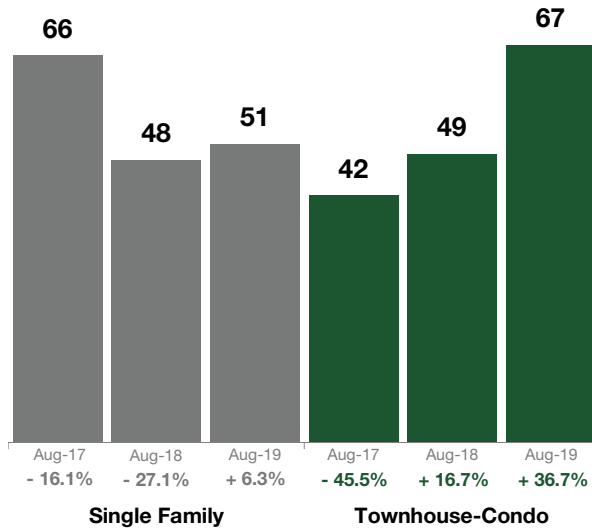
Historical Percent of List Price Received by Month



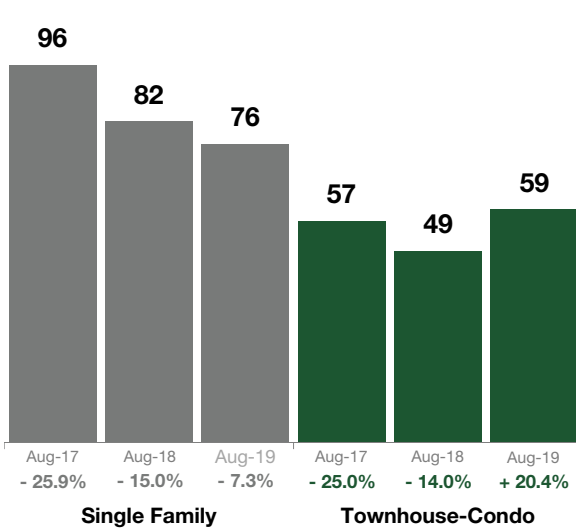
Days on Market Until Sale



August

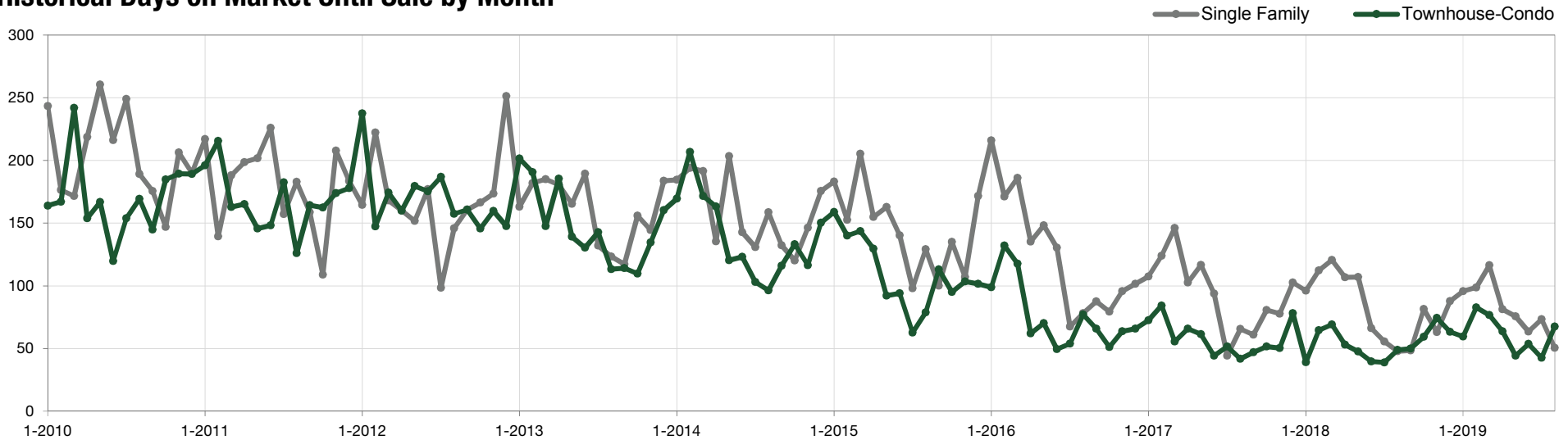


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2019	76	-29.0%	44	-8.3%
Jun-2019	64	-3.0%	54	+35.0%
Jul-2019	73	+30.4%	43	+10.3%
Aug-2019	51	+6.3%	67	+36.7%

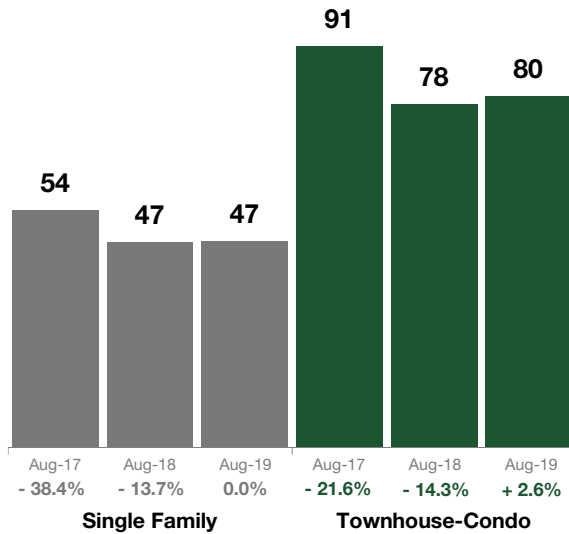
Historical Days on Market Until Sale by Month



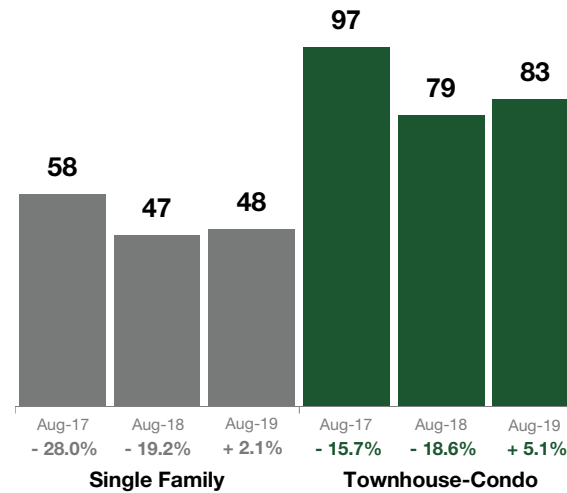
Housing Affordability Index



August

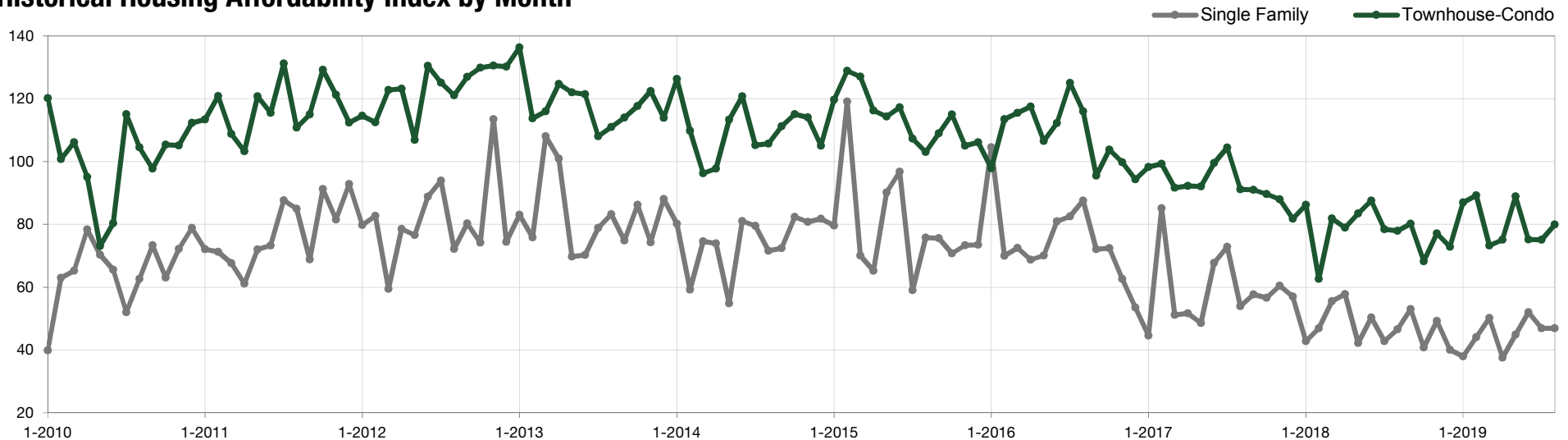


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	75	-5.1%
May-2019	45	+7.1%	89	+7.2%
Jun-2019	52	+4.0%	75	-14.8%
Jul-2019	47	+9.3%	75	-3.8%
Aug-2019	47	0.0%	80	+2.6%

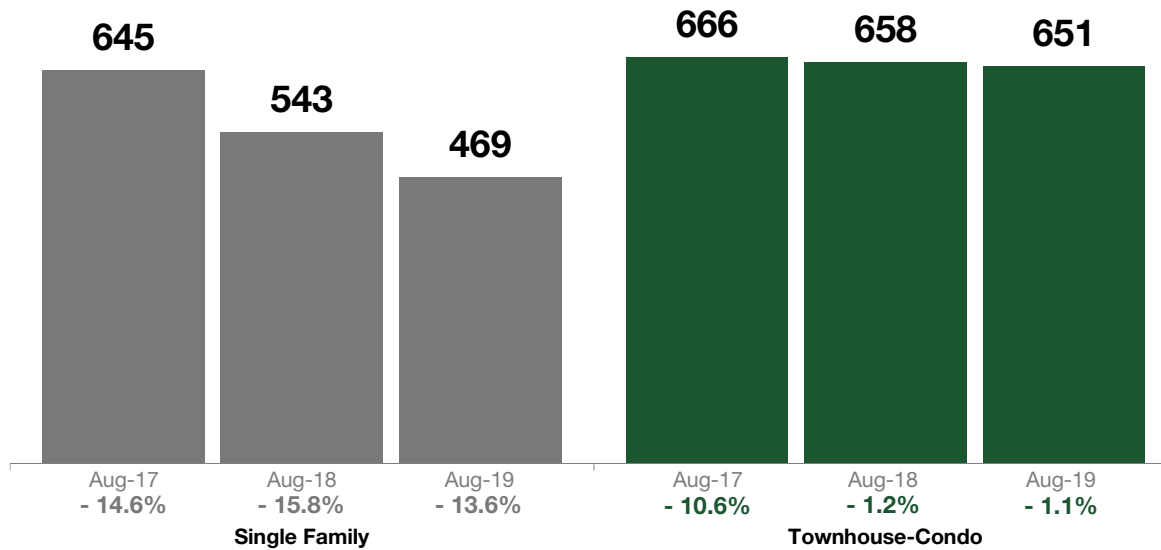
Historical Housing Affordability Index by Month



Inventory of Active Listings

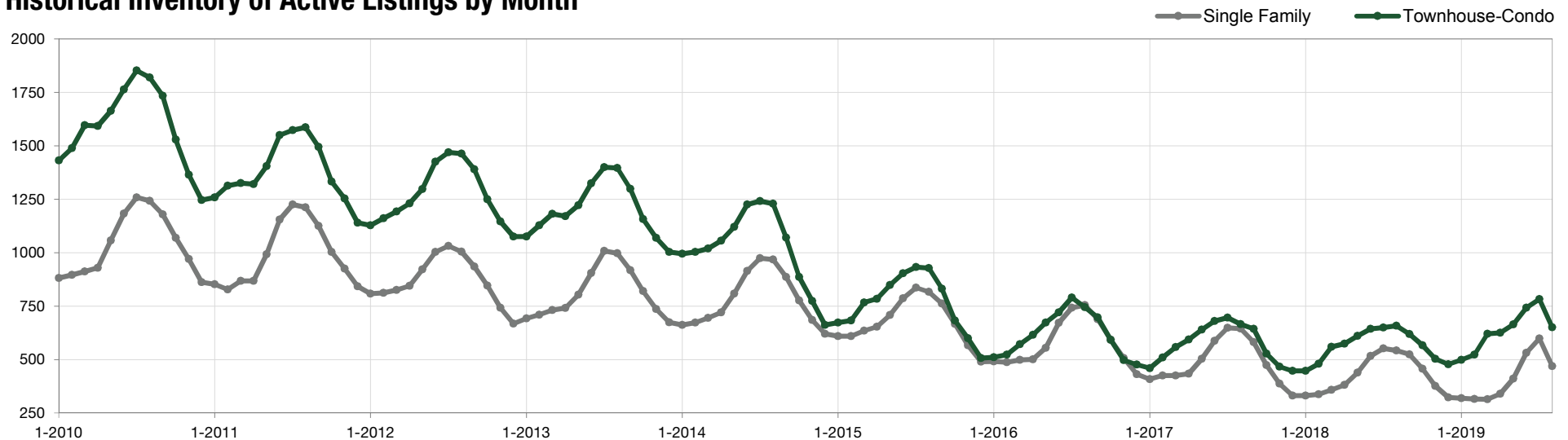


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	524	-10.0%	619	-3.9%
Oct-2018	457	-3.6%	567	+7.4%
Nov-2018	377	-2.8%	504	+7.9%
Dec-2018	323	-2.4%	478	+6.9%
Jan-2019	319	-3.6%	498	+11.4%
Feb-2019	316	-6.5%	523	+9.0%
Mar-2019	314	-12.3%	620	+10.9%
Apr-2019	340	-11.0%	625	+8.9%
May-2019	411	-6.4%	664	+8.7%
Jun-2019	532	+2.9%	742	+15.2%
Jul-2019	598	+8.3%	783	+20.5%
Aug-2019	469	-13.6%	651	-1.1%

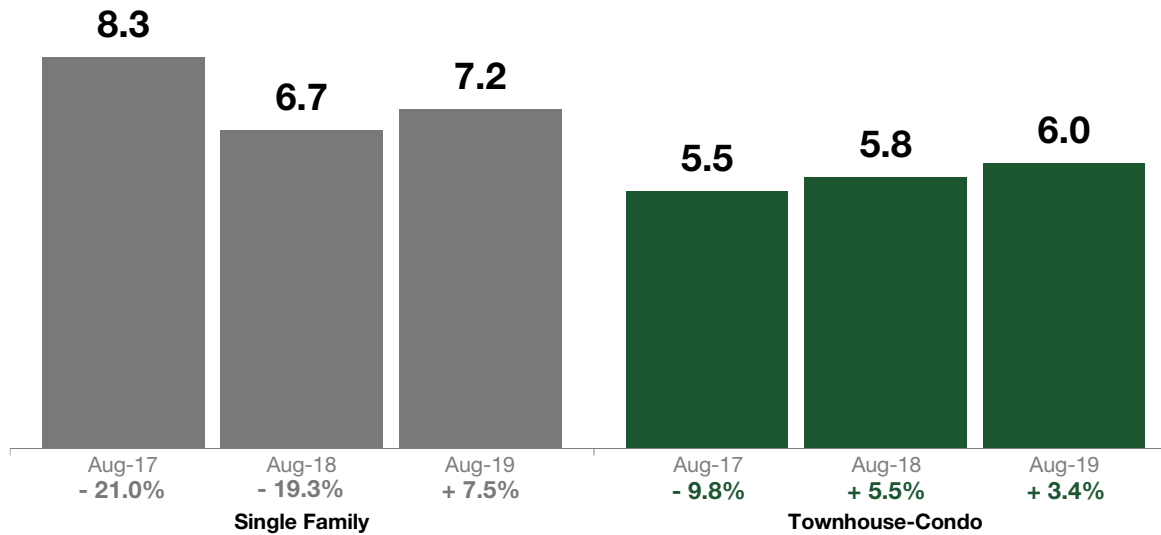
Historical Inventory of Active Listings by Month



Months Supply of Inventory

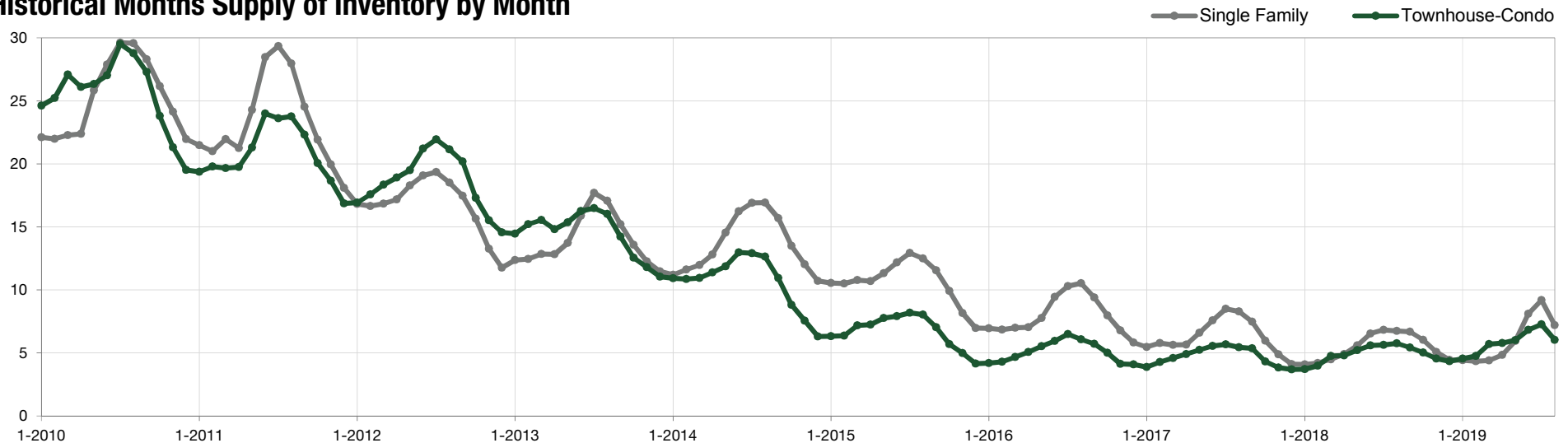


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	6.7	-10.7%	5.4	0.0%
Oct-2018	6.0	0.0%	5.0	+16.3%
Nov-2018	5.1	+4.1%	4.6	+21.1%
Dec-2018	4.4	+7.3%	4.3	+16.2%
Jan-2019	4.4	+7.3%	4.5	+21.6%
Feb-2019	4.3	+2.4%	4.8	+20.0%
Mar-2019	4.4	-2.2%	5.7	+18.8%
Apr-2019	4.8	-2.0%	5.8	+20.8%
May-2019	6.0	+7.1%	6.0	+15.4%
Jun-2019	8.1	+24.6%	6.8	+21.4%
Jul-2019	9.2	+35.3%	7.3	+30.4%
Aug-2019	7.2	+7.5%	6.0	+3.4%

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.



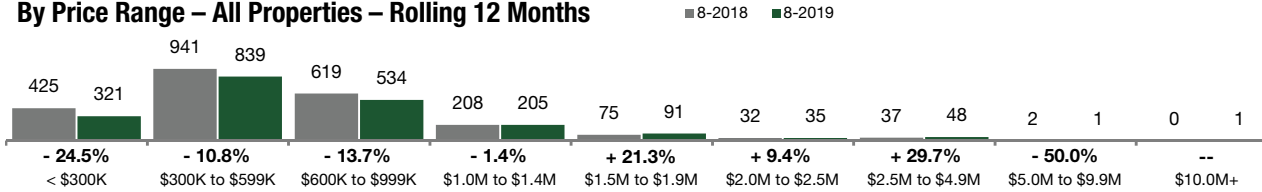
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		326	324	- 0.6%	2,122	2,376	+ 12.0%
Pending Sales		267	530	+ 98.5%	1,412	1,715	+ 21.5%
Sold Listings		259	261	+ 0.8%	1,394	1,273	- 8.7%
Median Sales Price		\$565,000	\$595,000	+ 5.3%	\$540,000	\$559,000	+ 3.5%
Average Sales Price		\$742,183	\$809,871	+ 9.1%	\$684,577	\$744,778	+ 8.8%
Pct. of List Price Received		97.8%	97.6%	- 0.2%	97.9%	97.8%	- 0.1%
Days on Market Until Sale		48	60	+ 25.0%	62	66	+ 6.5%
Housing Affordability Index		60	63	+ 5.0%	63	67	+ 6.3%
Inventory of Active Listings		1,201	1,120	- 6.7%	--	--	--
Months Supply of Inventory		6.2	6.5	+ 4.8%	--	--	--

Sold Listings

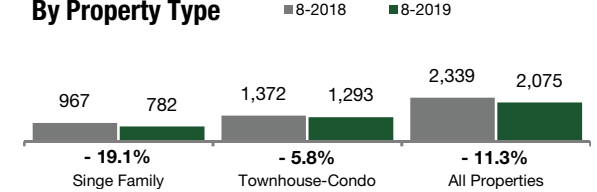
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	185	113	-38.9%	240	208	-13.3%
\$300,000 to \$599,999	244	192	-21.3%	697	647	-7.2%
\$600,000 to \$999,999	265	205	-22.6%	354	329	-7.1%
\$1,000,000 to \$1,499,999	151	130	-13.9%	57	75	+31.6%
\$1,500,000 to \$1,999,999	60	72	+20.0%	15	19	+26.7%
\$2,000,000 to \$2,499,999	30	25	-16.7%	2	10	+400.0%
\$2,500,000 to \$4,999,999	30	43	+43.3%	7	5	-28.6%
\$5,000,000 to \$9,999,999	2	1	-50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	967	782	-19.1%	1,372	1,293	-5.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2019	8-2019	Change	7-2019	8-2019	Change
\$299,999 and Below	11	12	+9.1%	13	13	0.0%
\$300,000 to \$599,999	17	28	+64.7%	62	78	+25.8%
\$600,000 to \$999,999	27	25	-7.4%	35	47	+34.3%
\$1,000,000 to \$1,499,999	15	19	+26.7%	7	11	+57.1%
\$1,500,000 to \$1,999,999	5	13	+160.0%	4	2	-50.0%
\$2,000,000 to \$2,499,999	1	3	+200.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	1	9	+800.0%	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	77	109	+41.6%	123	152	+23.6%

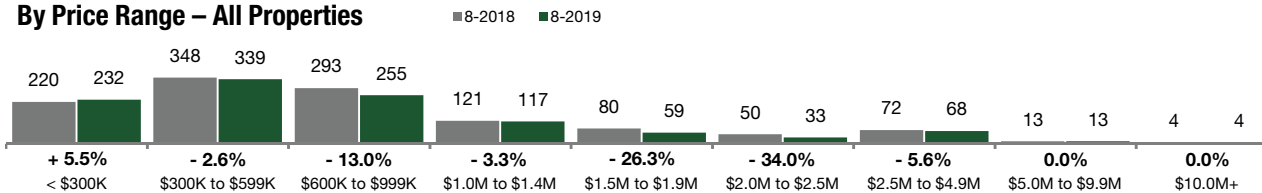
Year to Date

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	93	65	-30.1%	133	130	-2.3%
\$300,000 to \$599,999	148	113	-23.6%	412	381	-7.5%
\$600,000 to \$999,999	150	130	-13.3%	225	211	-6.2%
\$1,000,000 to \$1,499,999	100	80	-20.0%	38	53	+39.5%
\$1,500,000 to \$1,999,999	39	47	+20.5%	12	12	0.0%
\$2,000,000 to \$2,499,999	18	9	-50.0%	1	5	+400.0%
\$2,500,000 to \$4,999,999	20	32	+60.0%	5	3	-40.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	568	478	-15.8%	826	795	-3.8%

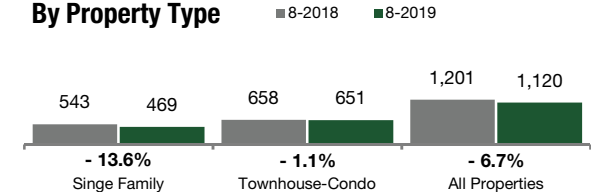
Inventory of Active Listings

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		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	59	48	-18.6%	161	184	+14.3%
\$300,000 to \$599,999	120	120	0.0%	228	219	-3.9%
\$600,000 to \$999,999	115	80	-30.4%	178	175	-1.7%
\$1,000,000 to \$1,499,999	73	70	-4.1%	48	47	-2.1%
\$1,500,000 to \$1,999,999	58	44	-24.1%	22	15	-31.8%
\$2,000,000 to \$2,499,999	33	24	-27.3%	17	9	-47.1%
\$2,500,000 to \$4,999,999	68	66	-2.9%	4	2	-50.0%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	543	469	-13.6%	658	651	-1.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2019	8-2019	Change	7-2019	8-2019	Change
\$299,999 and Below	61	48	-21.3%	191	184	-3.7%
\$300,000 to \$599,999	158	120	-24.1%	290	219	-24.5%
\$600,000 to \$999,999	102	80	-21.6%	217	175	-19.4%
\$1,000,000 to \$1,499,999	95	70	-26.3%	54	47	-13.0%
\$1,500,000 to \$1,999,999	59	44	-25.4%	18	15	-16.7%
\$2,000,000 to \$2,499,999	28	24	-14.3%	10	9	-10.0%
\$2,500,000 to \$4,999,999	75	66	-12.0%	3	2	-33.3%
\$5,000,000 to \$9,999,999	16	13	-18.8%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	598	469	-21.6%	783	651	-16.9%

Year to Date

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	59	48	-18.6%	161	184	+14.3%
\$300,000 to \$599,999	120	120	0.0%	228	219	-3.9%
\$600,000 to \$999,999	115	80	-30.4%	178	175	-1.7%
\$1,000,000 to \$1,499,999	73	70	-4.1%	48	47	-2.1%
\$1,500,000 to \$1,999,999	58	44	-24.1%	22	15	-31.8%
\$2,000,000 to \$2,499,999	33	24	-27.3%	17	9	-47.1%
\$2,500,000 to \$4,999,999	68	66	-2.9%	4	2	-50.0%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	543	469	-13.6%	658	651	-1.1%

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.