

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



February 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 23.1 percent for single family homes and 19.8 percent for townhouse-condo properties. Pending Sales landed at 92 for single family homes and 162 for townhouse-condo properties.

The Median Sales Price was up 7.8 percent to \$792,500 for single family homes but decreased 31.2 percent to \$426,000 for townhouse-condo properties. Days on Market decreased 15.2 percent to 95 days for single family homes but increased 26.2 percent to 82 days for townhouse-condo properties.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Activity Snapshot

+ 4.6% **- 17.8%** **- 22.4%**

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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		52	64	+ 23.1%	112	120	+ 7.1%
Pending Sales		35	92	+ 162.9%	81	149	+ 84.0%
Sold Listings		34	42	+ 23.5%	80	80	0.0%
Median Sales Price		\$735,164	\$792,500	+ 7.8%	\$767,502	\$834,000	+ 8.7%
Average Sales Price		\$788,807	\$1,014,476	+ 28.6%	\$842,892	\$1,067,663	+ 26.7%
Pct. of List Price Received		96.2%	96.2%	0.0%	96.4%	96.3%	- 0.1%
Days on Market Until Sale		112	95	- 15.2%	103	96	- 6.8%
Housing Affordability Index		47	44	- 6.4%	45	42	- 6.7%
Inventory of Active Listings		335	236	- 29.6%	--	--	--
Months Supply of Inventory		4.2	3.3	- 21.4%	--	--	--

Townhouse-Condo Market Overview

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

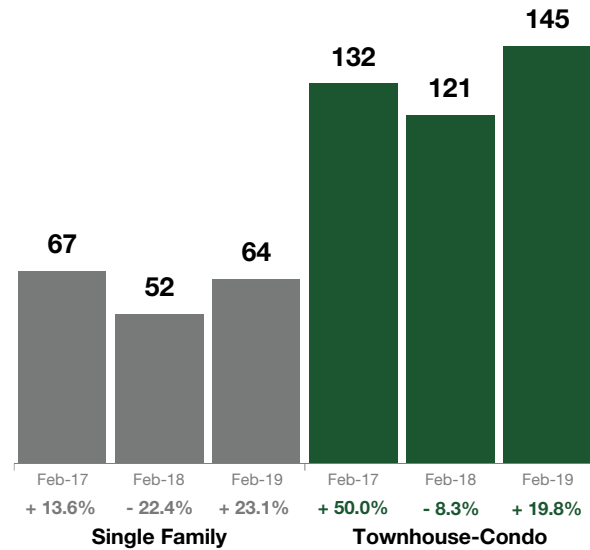


Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		121	145	+ 19.8%	207	264	+ 27.5%
Pending Sales		76	162	+ 113.2%	158	256	+ 62.0%
Sold Listings		74	71	- 4.1%	149	135	- 9.4%
Median Sales Price		\$618,750	\$426,000	- 31.2%	\$510,000	\$430,000	- 15.7%
Average Sales Price		\$606,693	\$550,097	- 9.3%	\$573,505	\$546,419	- 4.7%
Pct. of List Price Received		97.8%	98.4%	+ 0.6%	98.3%	98.4%	+ 0.1%
Days on Market Until Sale		65	82	+ 26.2%	52	71	+ 36.5%
Housing Affordability Index		63	89	+ 41.3%	75	88	+ 17.3%
Inventory of Active Listings		460	381	- 17.2%	--	--	--
Months Supply of Inventory		3.8	3.5	- 7.9%	--	--	--

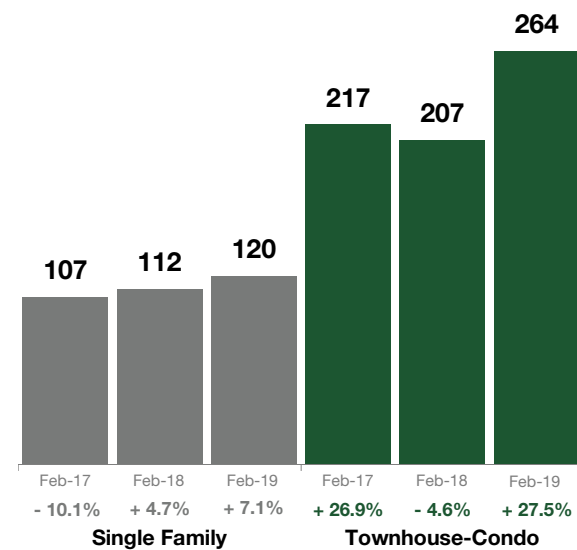
New Listings



February

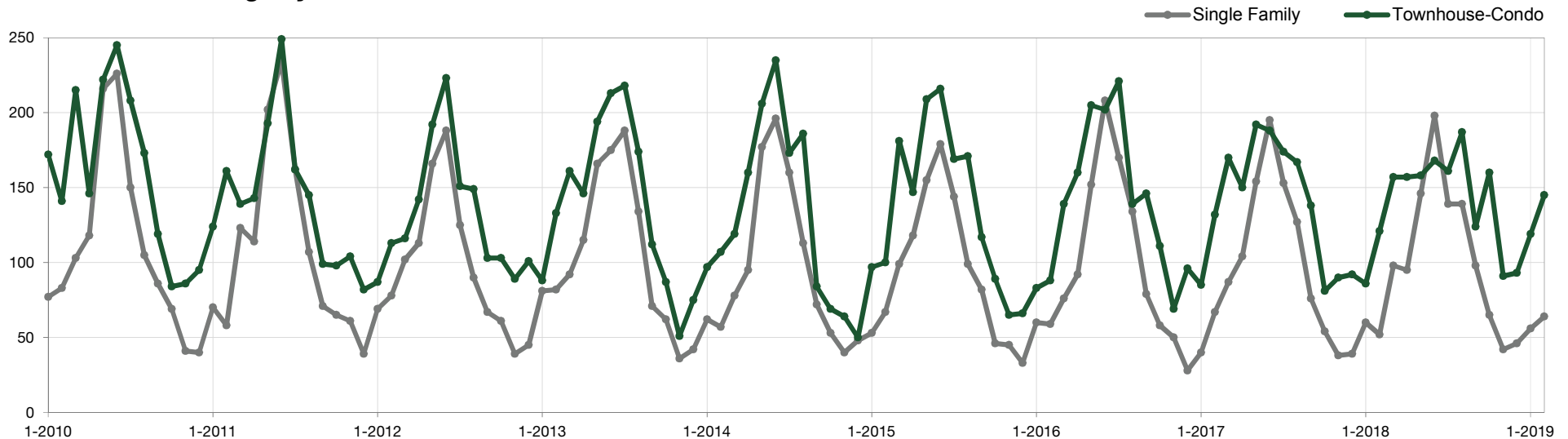


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%

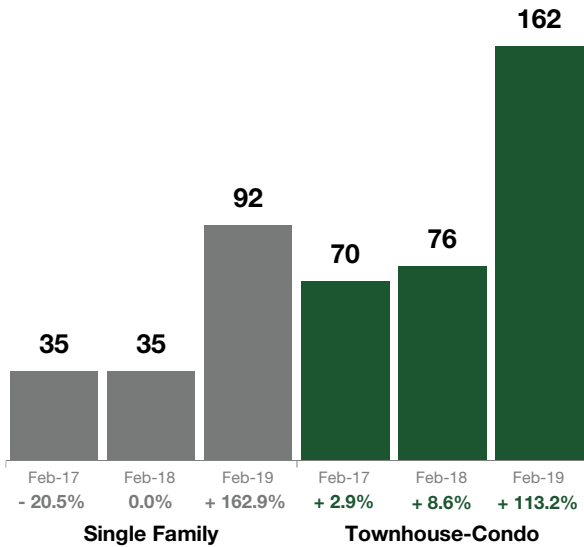
Historical New Listings by Month



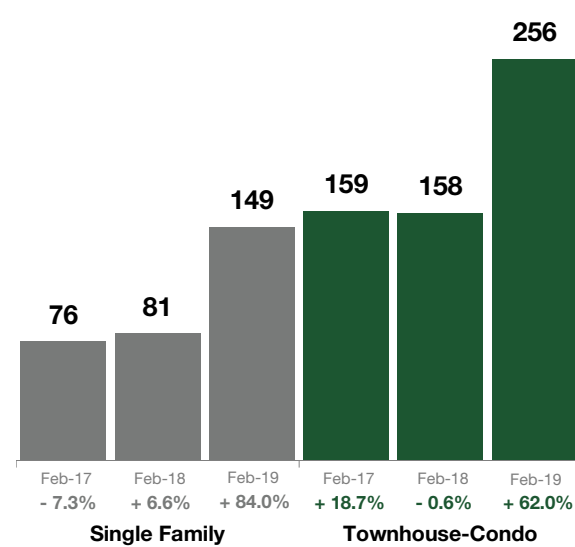
Pending Sales



February

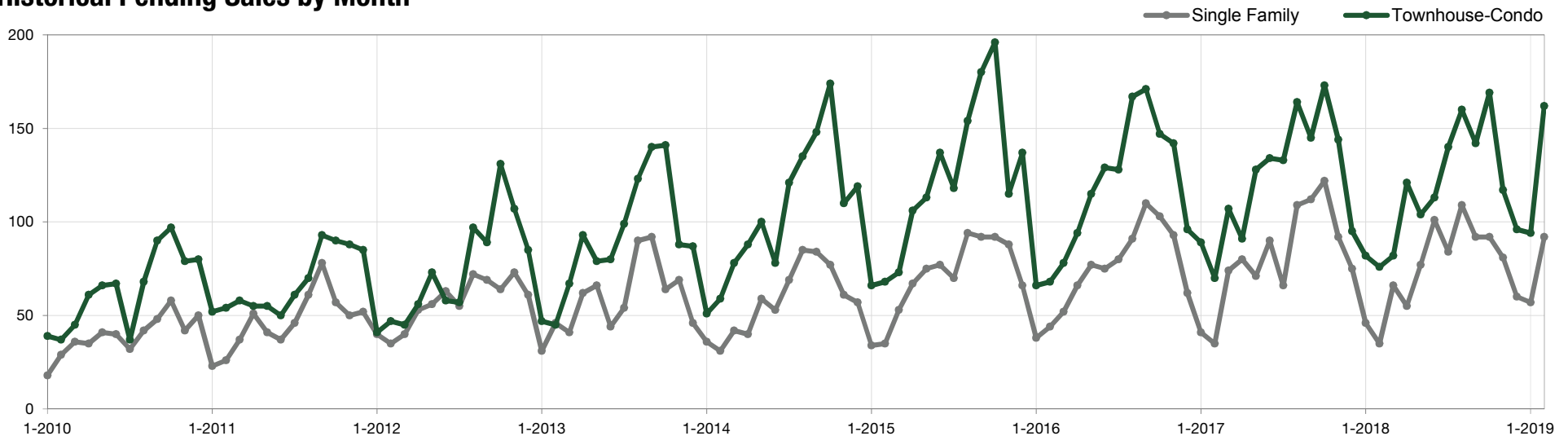


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	66	-10.8%	82	-23.4%
Apr-2018	55	-31.3%	121	+33.0%
May-2018	77	+8.5%	104	-18.8%
Jun-2018	101	+12.2%	113	-15.7%
Jul-2018	84	+27.3%	140	+5.3%
Aug-2018	109	0.0%	160	-2.4%
Sep-2018	92	-17.9%	142	-2.1%
Oct-2018	92	-24.6%	169	-2.3%
Nov-2018	81	-12.0%	117	-18.8%
Dec-2018	60	-20.0%	96	+1.1%
Jan-2019	57	+23.9%	94	+14.6%
Feb-2019	92	+162.9%	162	+113.2%

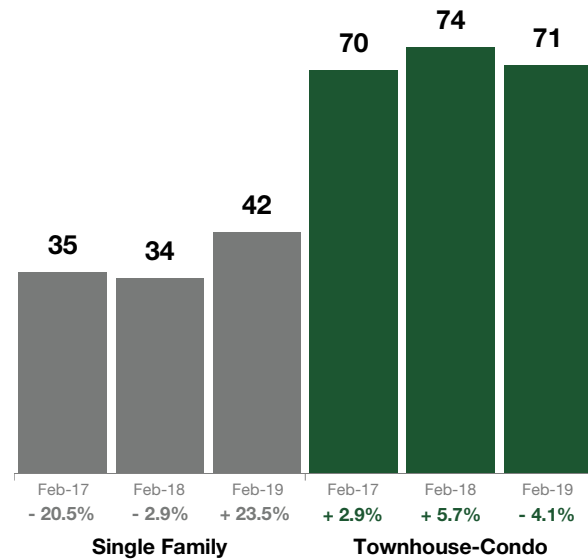
Historical Pending Sales by Month



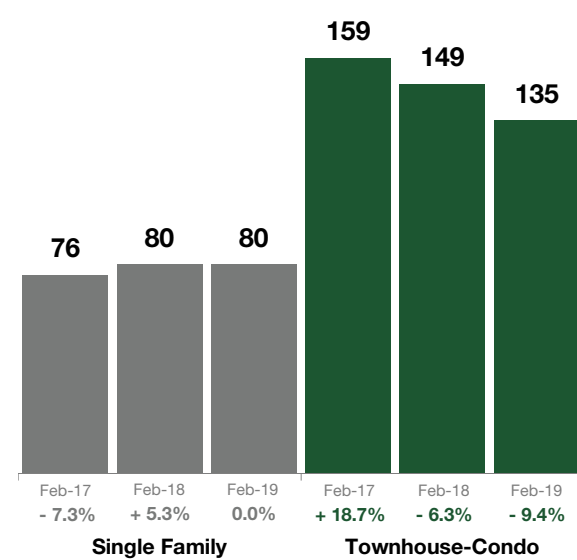
Sold Listings



February

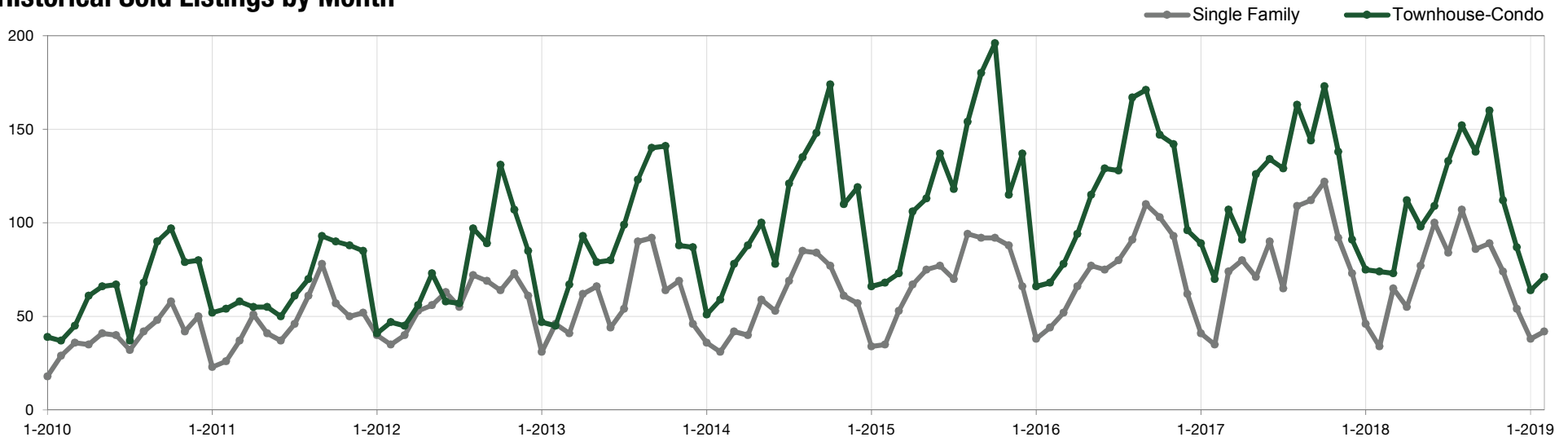


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	152	-6.7%
Sep-2018	86	-23.2%	138	-4.2%
Oct-2018	89	-27.0%	160	-7.5%
Nov-2018	74	-19.6%	112	-18.8%
Dec-2018	54	-26.0%	87	-4.4%
Jan-2019	38	-17.4%	64	-14.7%
Feb-2019	42	+23.5%	71	-4.1%

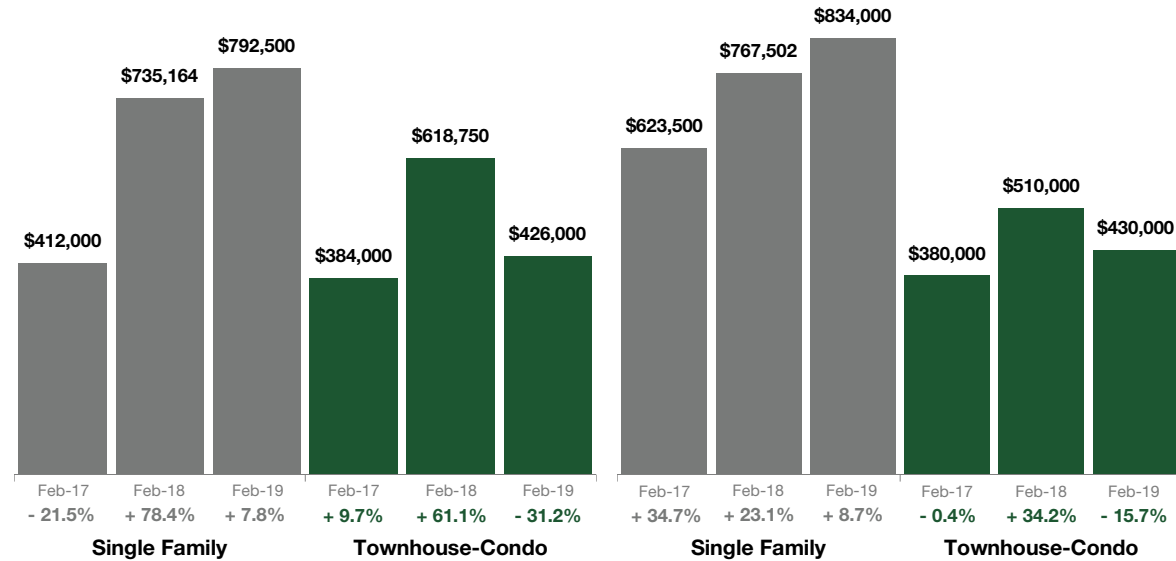
Historical Sold Listings by Month



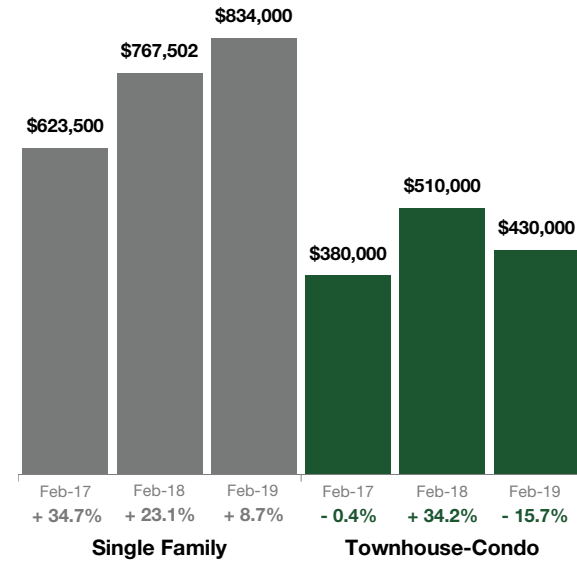
Median Sales Price



February

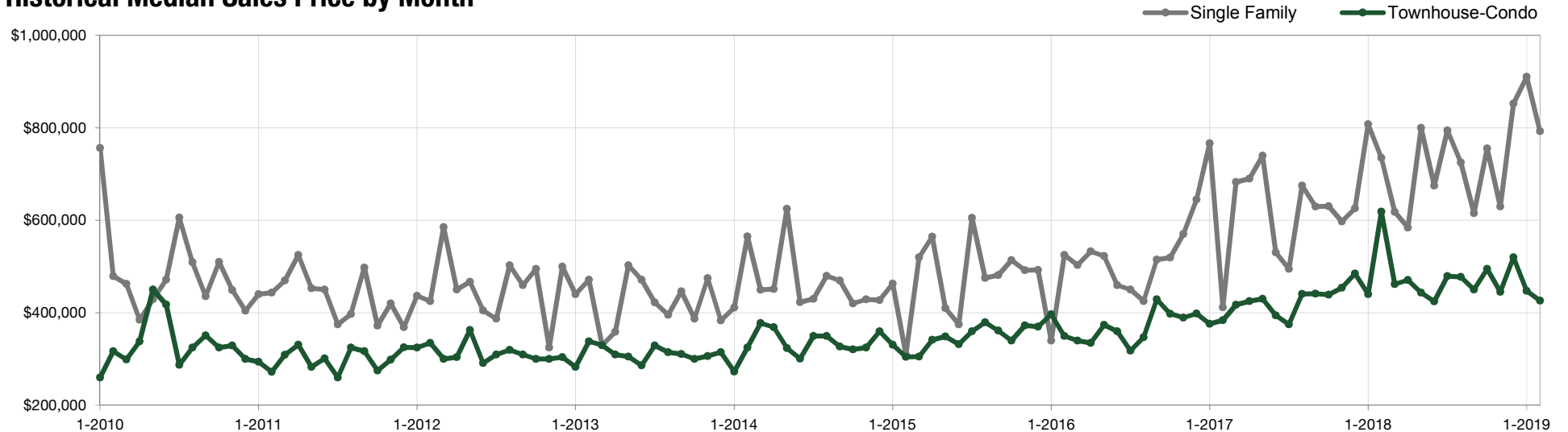


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$477,500	+8.3%
Sep-2018	\$615,500	-2.3%	\$450,000	+2.0%
Oct-2018	\$755,000	+19.8%	\$495,000	+12.8%
Nov-2018	\$630,000	+5.4%	\$445,500	-1.9%
Dec-2018	\$852,250	+36.1%	\$520,000	+7.2%
Jan-2019	\$910,000	+12.7%	\$447,450	+1.7%
Feb-2019	\$792,500	+7.8%	\$426,000	-31.2%

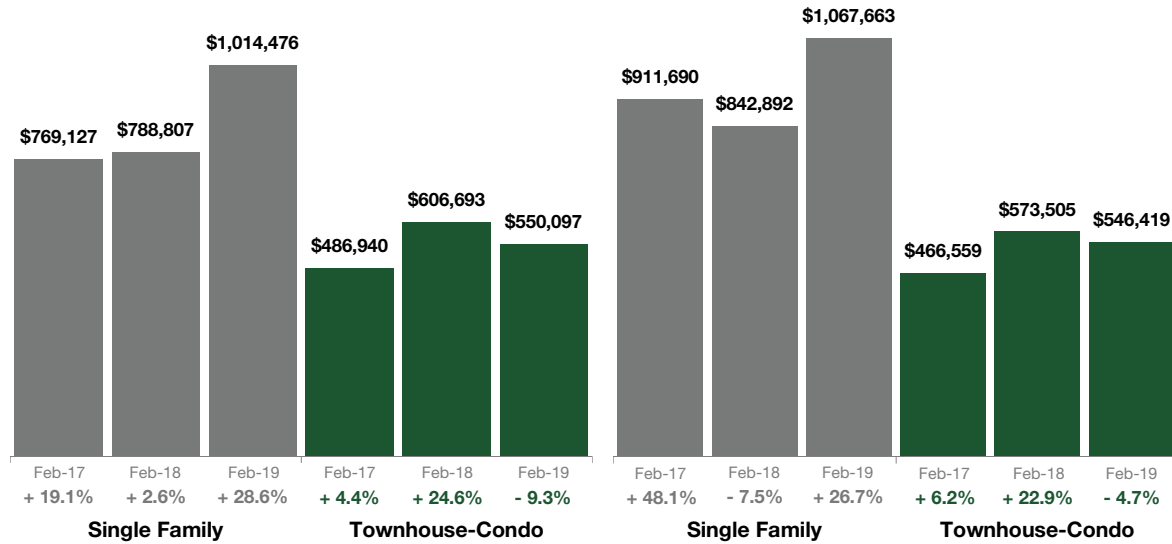
Historical Median Sales Price by Month



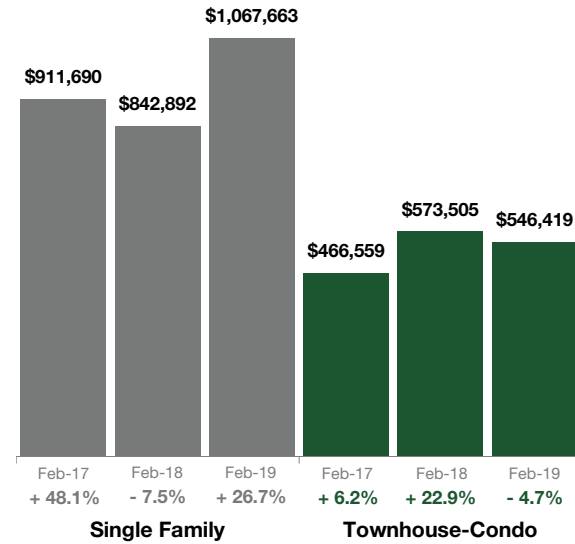
Average Sales Price



February

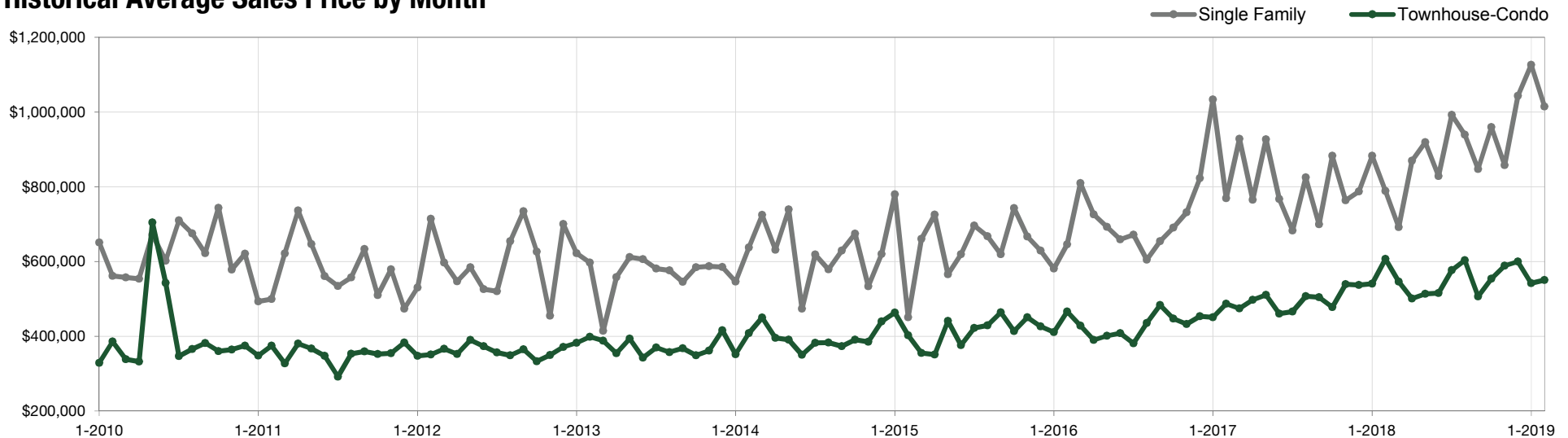


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$603,531	+19.0%
Sep-2018	\$847,029	+21.1%	\$506,859	+0.5%
Oct-2018	\$959,221	+8.7%	\$553,875	+15.9%
Nov-2018	\$858,091	+12.3%	\$588,500	+9.2%
Dec-2018	\$1,042,972	+32.4%	\$599,925	+11.7%
Jan-2019	\$1,126,447	+27.6%	\$542,338	+0.3%
Feb-2019	\$1,014,476	+28.6%	\$550,097	-9.3%

Historical Average Sales Price by Month

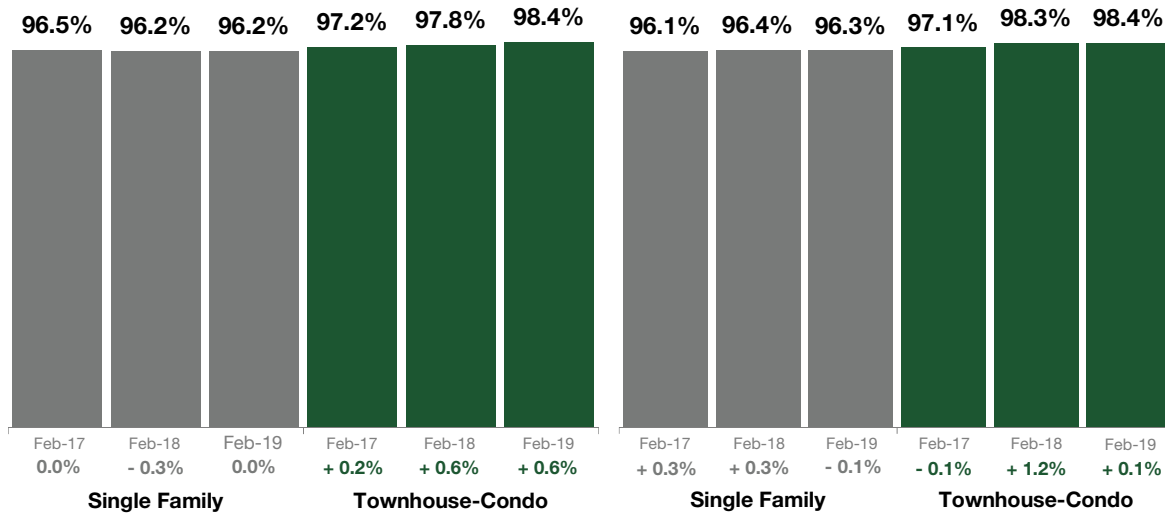


Percent of List Price Received



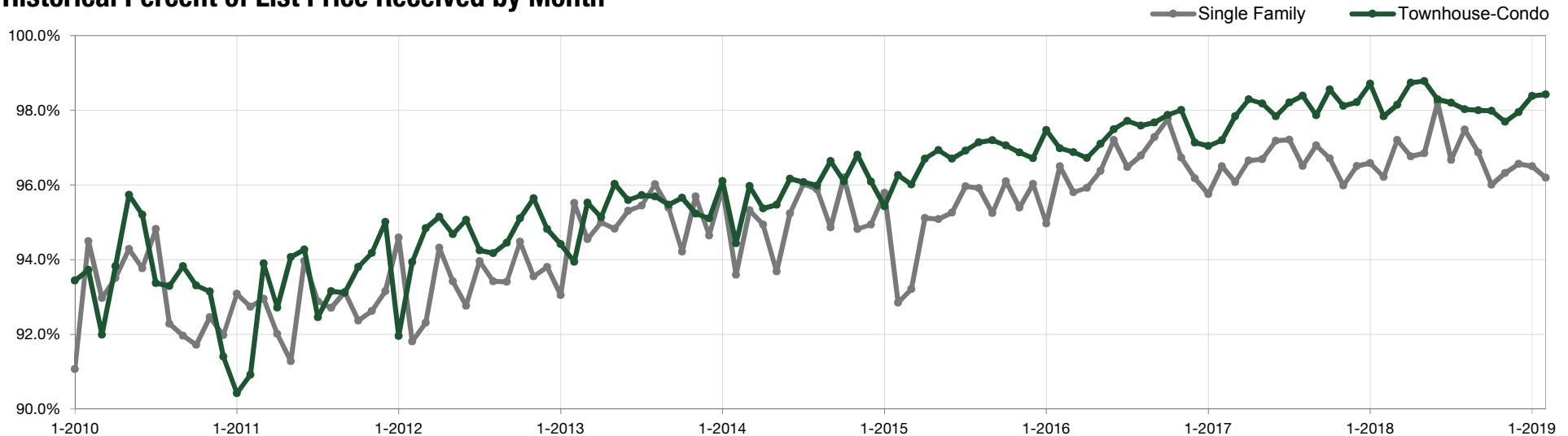
February

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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	96.3%	+0.3%	97.7%	-0.4%
Dec-2018	96.6%	+0.1%	98.0%	-0.2%
Jan-2019	96.5%	-0.1%	98.4%	-0.3%
Feb-2019	96.2%	0.0%	98.4%	+0.6%

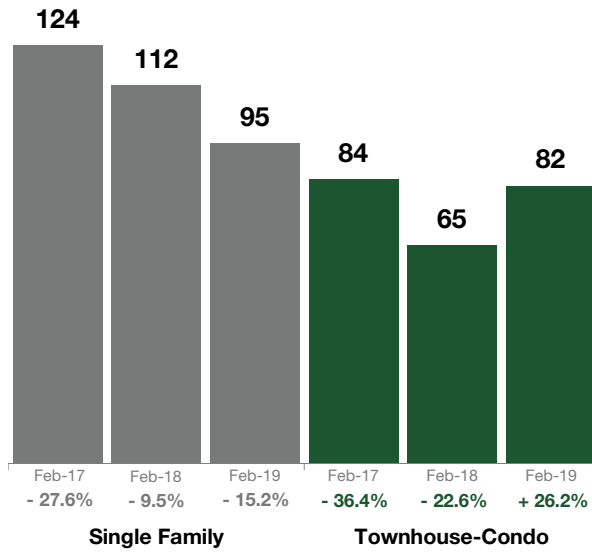
Historical Percent of List Price Received by Month



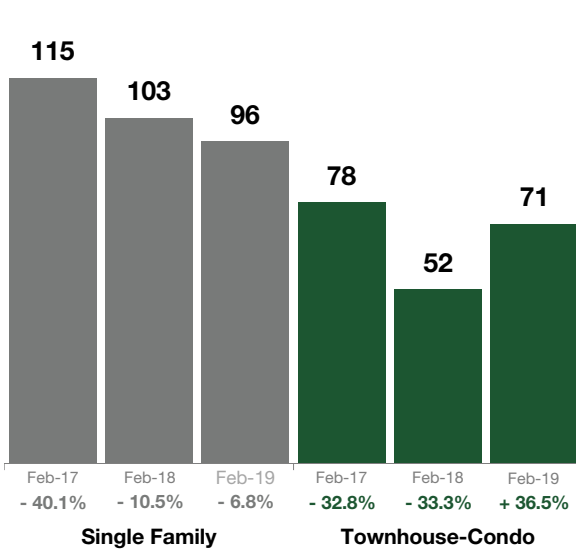
Days on Market Until Sale



February

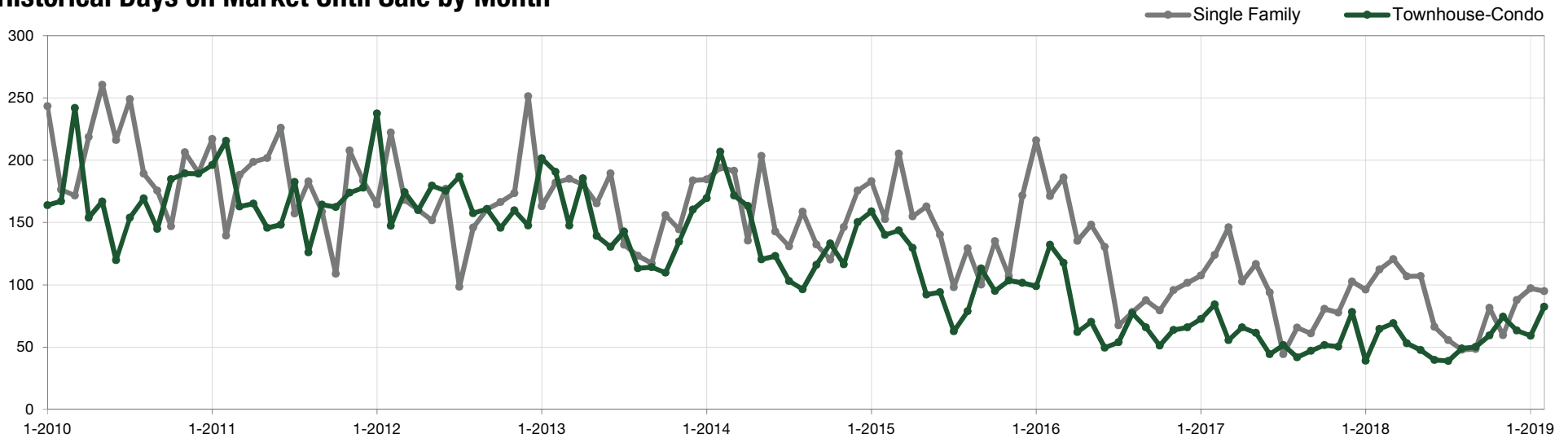


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	49	+16.7%
Sep-2018	48	-21.3%	50	+6.4%
Oct-2018	82	+1.2%	59	+13.5%
Nov-2018	59	-24.4%	74	+48.0%
Dec-2018	88	-14.6%	63	-19.2%
Jan-2019	97	+1.0%	59	+51.3%
Feb-2019	95	-15.2%	82	+26.2%

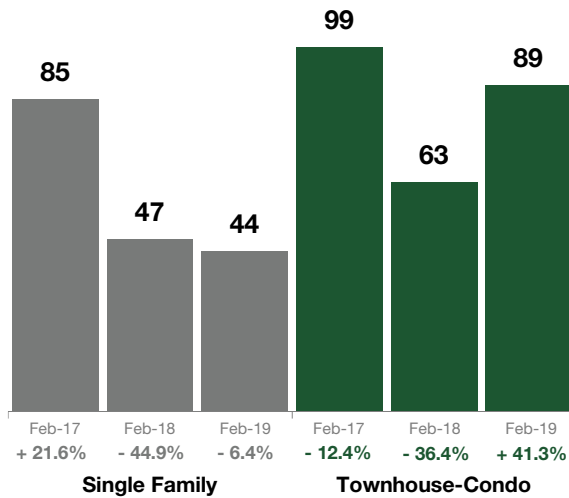
Historical Days on Market Until Sale by Month



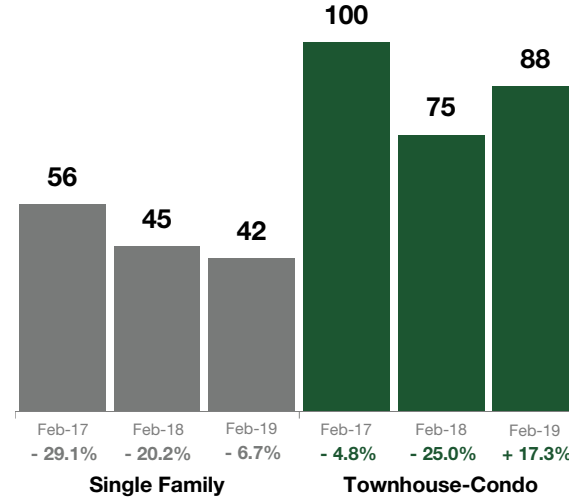
Housing Affordability Index



February

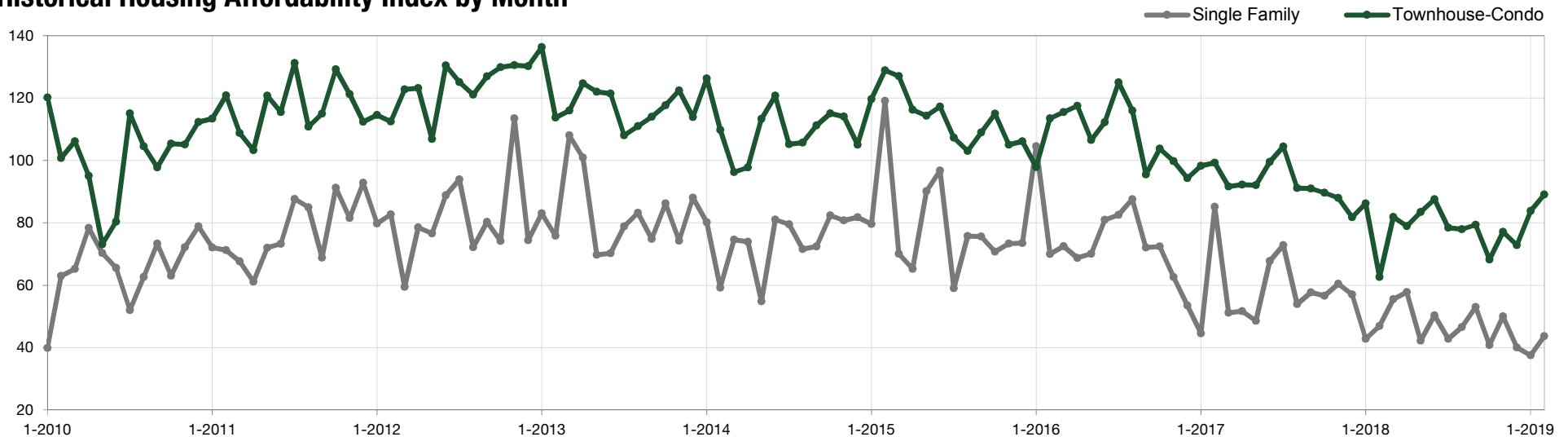


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	78	-14.3%
Sep-2018	53	-8.6%	79	-13.2%
Oct-2018	41	-28.1%	68	-24.4%
Nov-2018	50	-16.7%	77	-12.5%
Dec-2018	40	-29.8%	73	-11.0%
Jan-2019	38	-11.6%	84	-2.3%
Feb-2019	44	-6.4%	89	+41.3%

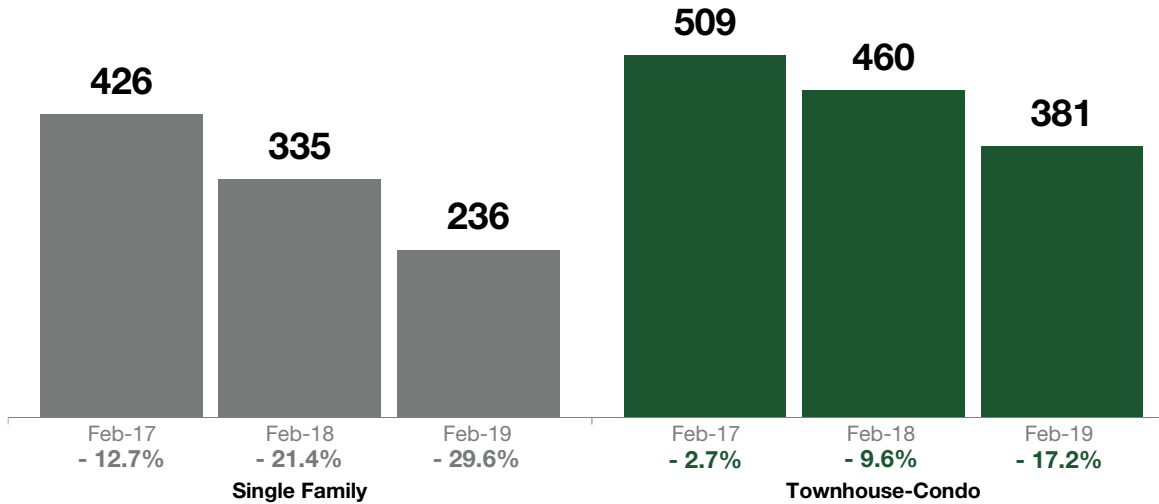
Historical Housing Affordability Index by Month



Inventory of Active Listings

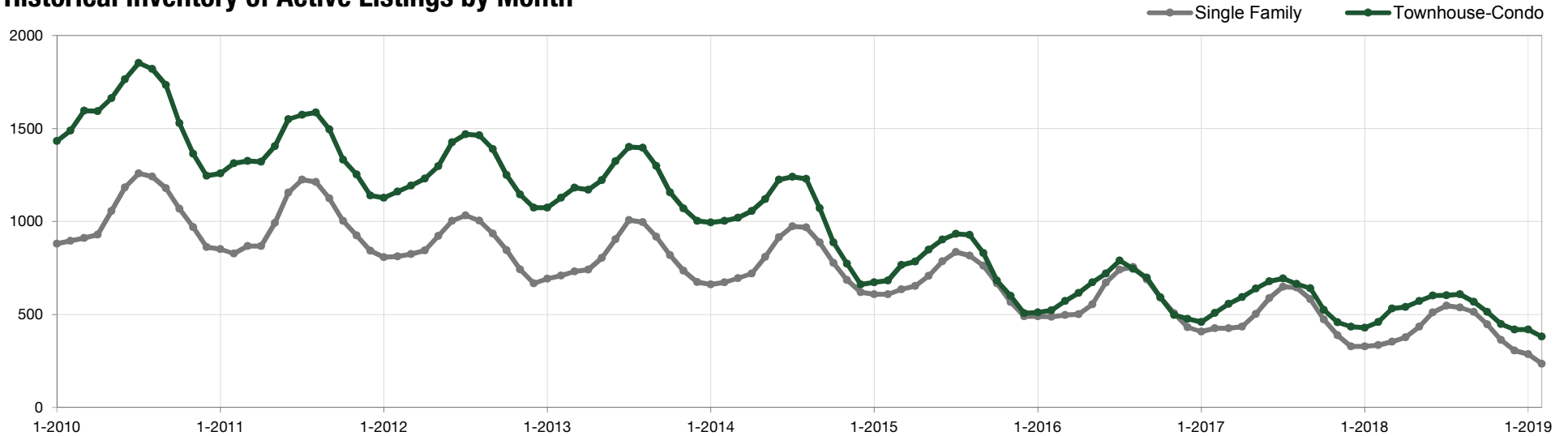


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	354	-16.9%	532	-4.7%
Apr-2018	378	-12.9%	541	-8.9%
May-2018	435	-13.5%	572	-10.5%
Jun-2018	512	-12.9%	602	-11.3%
Jul-2018	547	-15.7%	603	-13.1%
Aug-2018	538	-16.6%	609	-8.3%
Sep-2018	514	-11.7%	569	-11.2%
Oct-2018	447	-5.7%	514	-2.1%
Nov-2018	364	-6.2%	448	-2.2%
Dec-2018	306	-7.0%	419	-3.5%
Jan-2019	287	-12.8%	419	-2.3%
Feb-2019	236	-29.6%	381	-17.2%

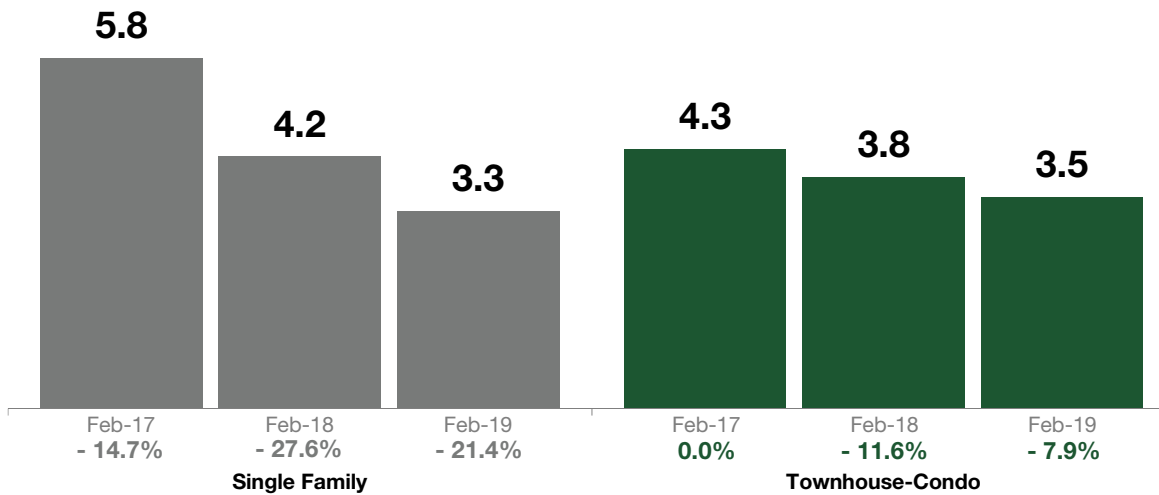
Historical Inventory of Active Listings by Month



Months Supply of Inventory

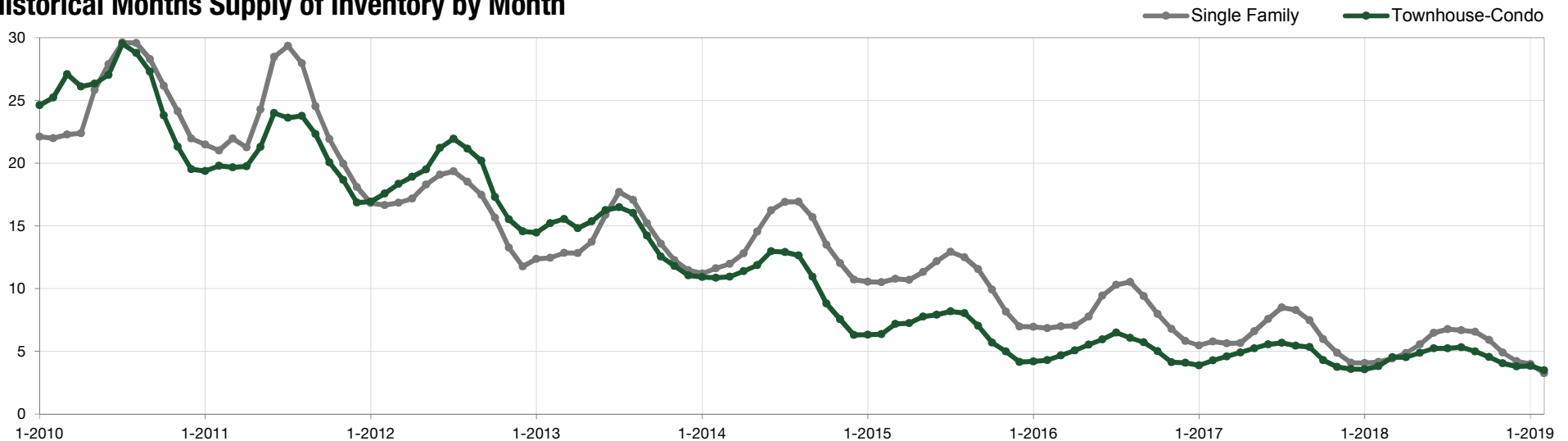


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	4.4	-21.4%	4.5	-2.2%
Apr-2018	4.9	-14.0%	4.5	-8.2%
May-2018	5.6	-15.2%	4.9	-5.8%
Jun-2018	6.5	-14.5%	5.2	-7.1%
Jul-2018	6.8	-20.0%	5.2	-8.8%
Aug-2018	6.7	-19.3%	5.3	-1.9%
Sep-2018	6.6	-12.0%	5.0	-5.7%
Oct-2018	5.9	-1.7%	4.6	+7.0%
Nov-2018	4.9	0.0%	4.1	+7.9%
Dec-2018	4.2	+2.4%	3.8	+5.6%
Jan-2019	4.0	-2.4%	3.8	+5.6%
Feb-2019	3.3	-21.4%	3.5	-7.9%

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.



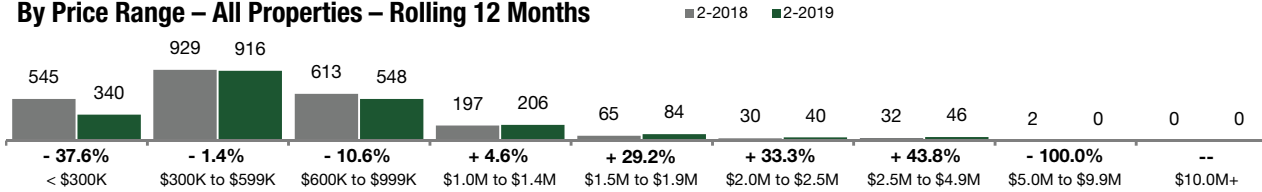
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		173	209	+ 20.8%	319	384	+ 20.4%
Pending Sales		111	254	+ 128.8%	239	405	+ 69.5%
Sold Listings		108	113	+ 4.6%	229	215	- 6.1%
Median Sales Price		\$632,500	\$520,000	- 17.8%	\$555,000	\$547,000	- 1.4%
Average Sales Price		\$664,025	\$722,698	+ 8.8%	\$667,614	\$740,370	+ 10.9%
Pct. of List Price Received		97.3%	97.6%	+ 0.3%	97.6%	97.6%	0.0%
Days on Market Until Sale		80	87	+ 8.7%	70	81	+ 15.7%
Housing Affordability Index		54	67	+ 24.1%	62	63	+ 1.6%
Inventory of Active Listings		795	617	- 22.4%	--	--	--
Months Supply of Inventory		4.0	3.4	- 15.0%	--	--	--

Sold Listings

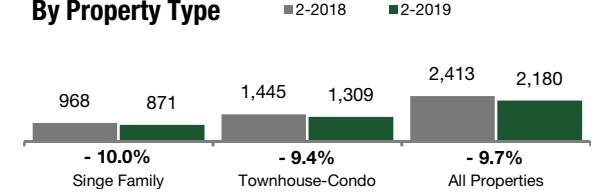
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	219	134	-38.8%	326	206	-36.8%
\$300,000 to \$599,999	239	226	-5.4%	690	690	0.0%
\$600,000 to \$999,999	250	227	-9.2%	363	321	-11.6%
\$1,000,000 to \$1,499,999	149	145	-2.7%	48	61	+27.1%
\$1,500,000 to \$1,999,999	51	68	+33.3%	14	16	+14.3%
\$2,000,000 to \$2,499,999	28	33	+17.9%	2	7	+250.0%
\$2,500,000 to \$4,999,999	30	38	+26.7%	2	8	+300.0%
\$5,000,000 to \$9,999,999	2	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	968	871	-10.0%	1,445	1,309	-9.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2019	2-2019	Change	1-2019	2-2019	Change
\$299,999 and Below	6	4	-33.3%	14	14	0.0%
\$300,000 to \$599,999	5	10	+100.0%	26	41	+57.7%
\$600,000 to \$999,999	11	14	+27.3%	20	9	-55.0%
\$1,000,000 to \$1,499,999	6	7	+16.7%	3	4	+33.3%
\$1,500,000 to \$1,999,999	5	1	-80.0%	0	1	--
\$2,000,000 to \$2,499,999	0	2	--	1	1	0.0%
\$2,500,000 to \$4,999,999	5	4	-20.0%	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	38	42	+10.5%	64	71	+10.9%

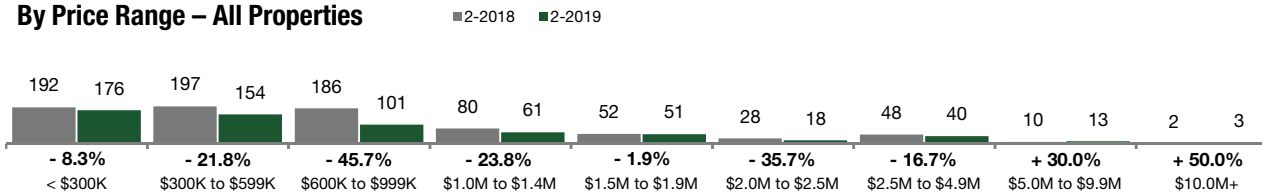
Year to Date

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	17	10	-41.2%	32	28	-12.5%
\$300,000 to \$599,999	16	15	-6.3%	55	67	+21.8%
\$600,000 to \$999,999	22	25	+13.6%	51	29	-43.1%
\$1,000,000 to \$1,499,999	18	13	-27.8%	6	7	+16.7%
\$1,500,000 to \$1,999,999	2	6	+200.0%	4	1	-75.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	1	2	+100.0%
\$2,500,000 to \$4,999,999	2	9	+350.0%	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	80	80	0.0%	149	135	-9.4%

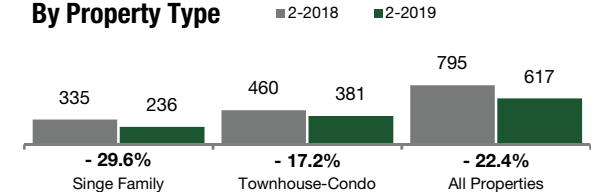
Inventory of Active Listings

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		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	43	24	-44.2%	149	152	+2.0%
\$300,000 to \$599,999	75	53	-29.3%	122	101	-17.2%
\$600,000 to \$999,999	68	25	-63.2%	118	76	-35.6%
\$1,000,000 to \$1,499,999	46	36	-21.7%	34	25	-26.5%
\$1,500,000 to \$1,999,999	31	31	0.0%	21	20	-4.8%
\$2,000,000 to \$2,499,999	19	14	-26.3%	9	4	-55.6%
\$2,500,000 to \$4,999,999	42	37	-11.9%	6	3	-50.0%
\$5,000,000 to \$9,999,999	9	13	+44.4%	1	0	-100.0%
\$10,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	335	236	-29.6%	460	381	-17.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2019	2-2019	Change	1-2019	2-2019	Change
\$299,999 and Below	30	24	-20.0%	157	152	-3.2%
\$300,000 to \$599,999	61	53	-13.1%	126	101	-19.8%
\$600,000 to \$999,999	45	25	-44.4%	76	76	0.0%
\$1,000,000 to \$1,499,999	41	36	-12.2%	32	25	-21.9%
\$1,500,000 to \$1,999,999	33	31	-6.1%	19	20	+5.3%
\$2,000,000 to \$2,499,999	16	14	-12.5%	6	4	-33.3%
\$2,500,000 to \$4,999,999	43	37	-14.0%	3	3	0.0%
\$5,000,000 to \$9,999,999	14	13	-7.1%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	287	236	-17.8%	419	381	-9.1%

Year to Date

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	17	10	-41.2%	32	28	-12.5%
\$300,000 to \$599,999	16	15	-6.3%	55	67	+21.8%
\$600,000 to \$999,999	22	25	+13.6%	51	29	-43.1%
\$1,000,000 to \$1,499,999	18	13	-27.8%	6	7	+16.7%
\$1,500,000 to \$1,999,999	2	6	+200.0%	4	1	-75.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	1	2	+100.0%
\$2,500,000 to \$4,999,999	2	9	+350.0%	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	80	80	0.0%	149	135	-9.4%

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.