

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



January 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.7 percent for single family homes but increased 38.4 percent for townhouse-condo properties. Pending Sales landed at 100 for single family homes and 136 for townhouse-condo properties.

The Median Sales Price was up 13.9 percent to \$920,000 for single family homes and 1.7 percent to \$447,450 for townhouse-condo properties. Days on Market increased 3.1 percent for single family homes and 51.3 percent for townhouse-condo properties.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Activity Snapshot

- 18.2% **+ 17.5%** **- 21.4%**

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		60	56	- 6.7%	60	56	- 6.7%
Pending Sales		46	100	+ 117.4%	46	100	+ 117.4%
Sold Listings		46	37	- 19.6%	46	37	- 19.6%
Median Sales Price		\$807,500	\$920,000	+ 13.9%	\$807,500	\$920,000	+ 13.9%
Average Sales Price		\$882,869	\$1,155,500	+ 30.9%	\$882,869	\$1,155,500	+ 30.9%
Pct. of List Price Received		96.6%	96.6%	0.0%	96.6%	96.6%	0.0%
Days on Market Until Sale		96	99	+ 3.1%	96	99	+ 3.1%
Housing Affordability Index		43	37	- 14.0%	43	37	- 14.0%
Inventory of Active Listings		329	233	- 29.2%	--	--	--
Months Supply of Inventory		4.1	3.2	- 22.0%	--	--	--

Townhouse-Condo Market Overview

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

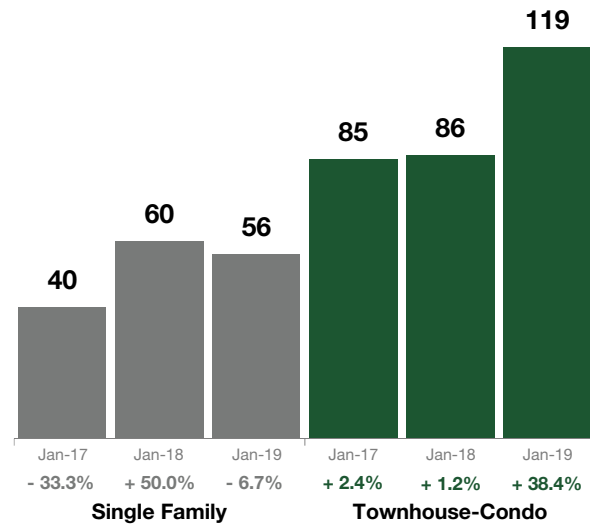


Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		86	119	+ 38.4%	86	119	+ 38.4%
Pending Sales		82	136	+ 65.9%	82	136	+ 65.9%
Sold Listings		75	62	- 17.3%	75	62	- 17.3%
Median Sales Price		\$440,000	\$447,450	+ 1.7%	\$440,000	\$447,450	+ 1.7%
Average Sales Price		\$540,760	\$543,906	+ 0.6%	\$540,760	\$543,906	+ 0.6%
Pct. of List Price Received		98.7%	98.3%	- 0.4%	98.7%	98.3%	- 0.4%
Days on Market Until Sale		39	59	+ 51.3%	39	59	+ 51.3%
Housing Affordability Index		86	84	- 2.3%	86	84	- 2.3%
Inventory of Active Listings		424	359	- 15.3%	--	--	--
Months Supply of Inventory		3.5	3.3	- 5.7%	--	--	--

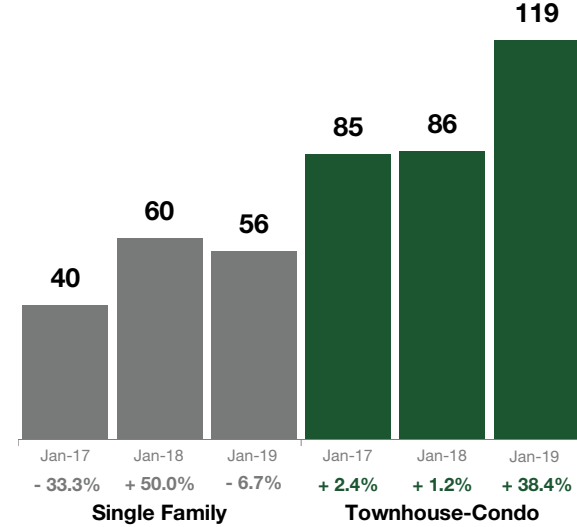
New Listings



January

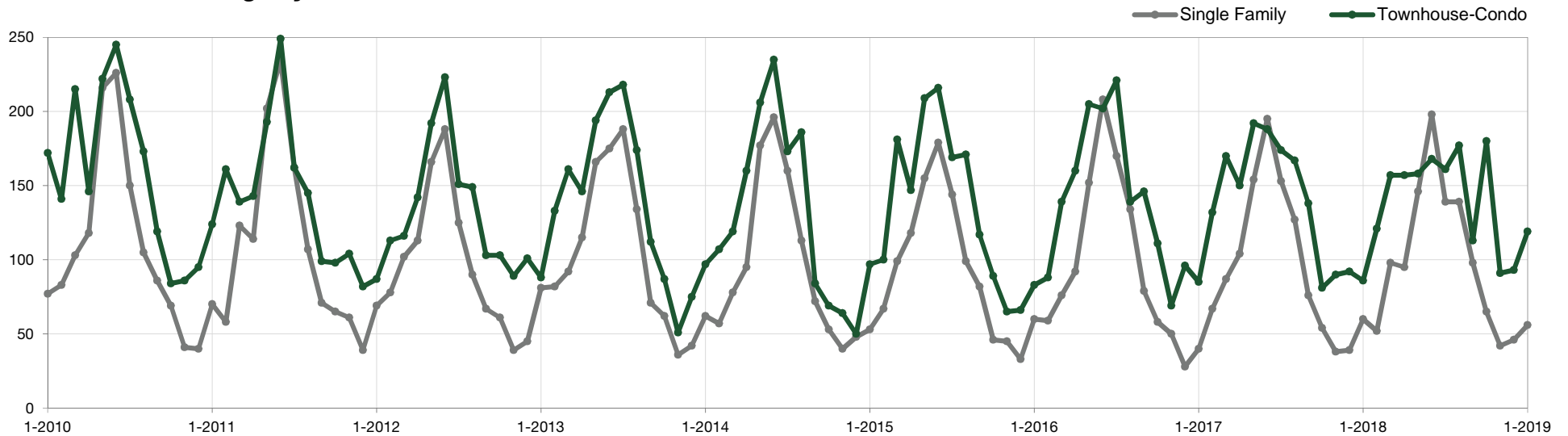


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Dec-2018	46	+17.9%	93	+1.1%
Jan-2019	56	-6.7%	119	+38.4%

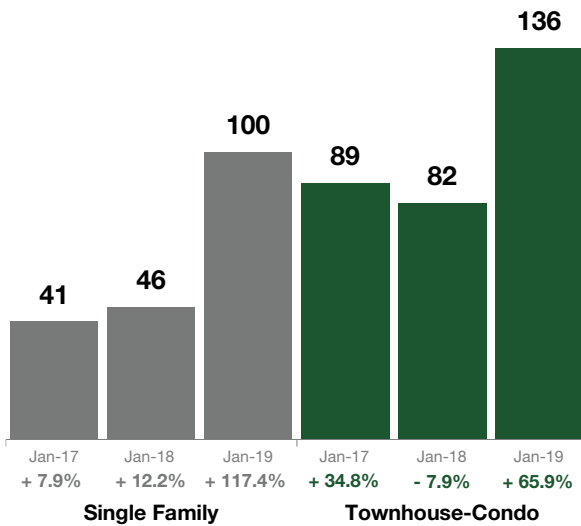
Historical New Listings by Month



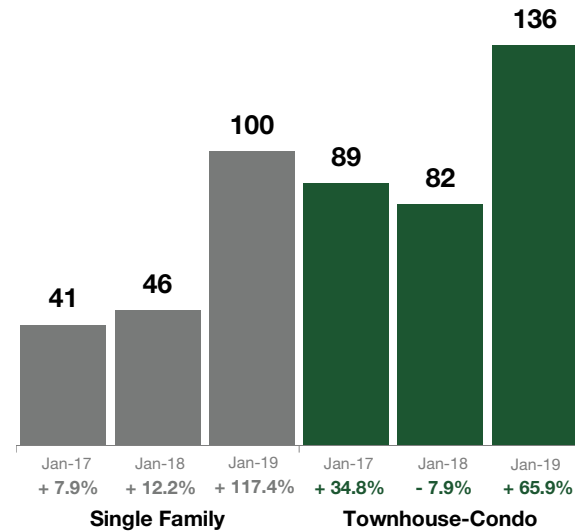
Pending Sales



January

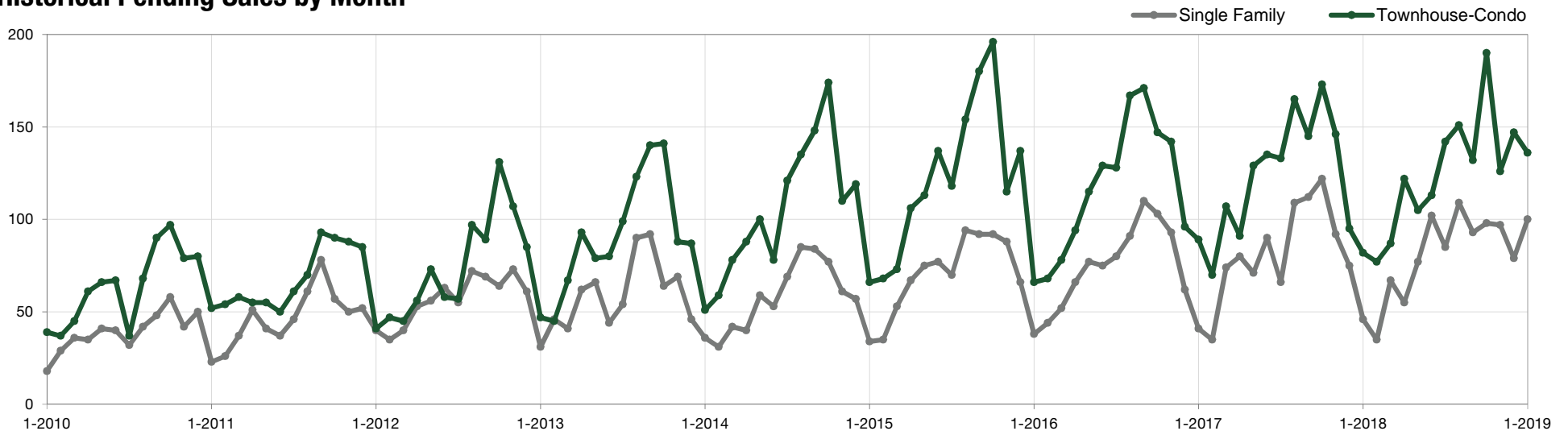


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2018	35	0.0%	77	+10.0%
Mar-2018	67	-9.5%	87	-18.7%
Apr-2018	55	-31.3%	122	+34.1%
May-2018	77	+8.5%	105	-18.6%
Jun-2018	102	+13.3%	113	-16.3%
Jul-2018	85	+28.8%	142	+6.8%
Aug-2018	109	0.0%	151	-8.5%
Sep-2018	93	-17.0%	132	-9.0%
Oct-2018	98	-19.7%	190	+9.8%
Nov-2018	97	+5.4%	126	-13.7%
Dec-2018	79	+5.3%	147	+54.7%
Jan-2019	100	+117.4%	136	+65.9%

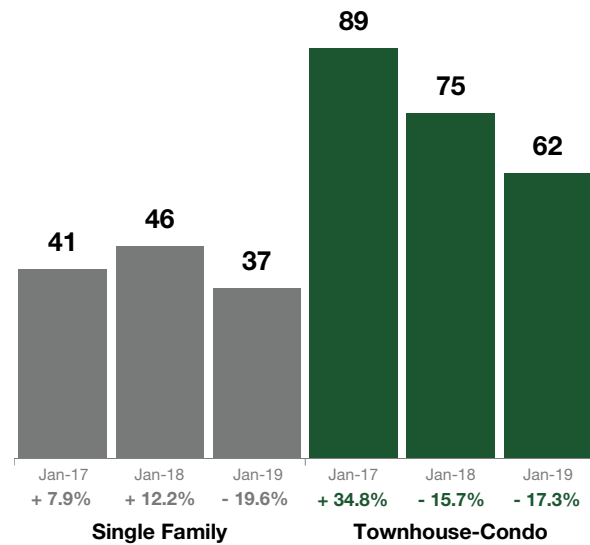
Historical Pending Sales by Month



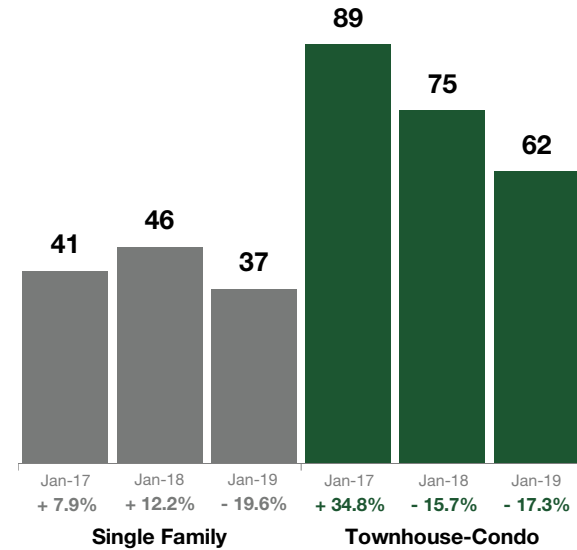
Sold Listings



January

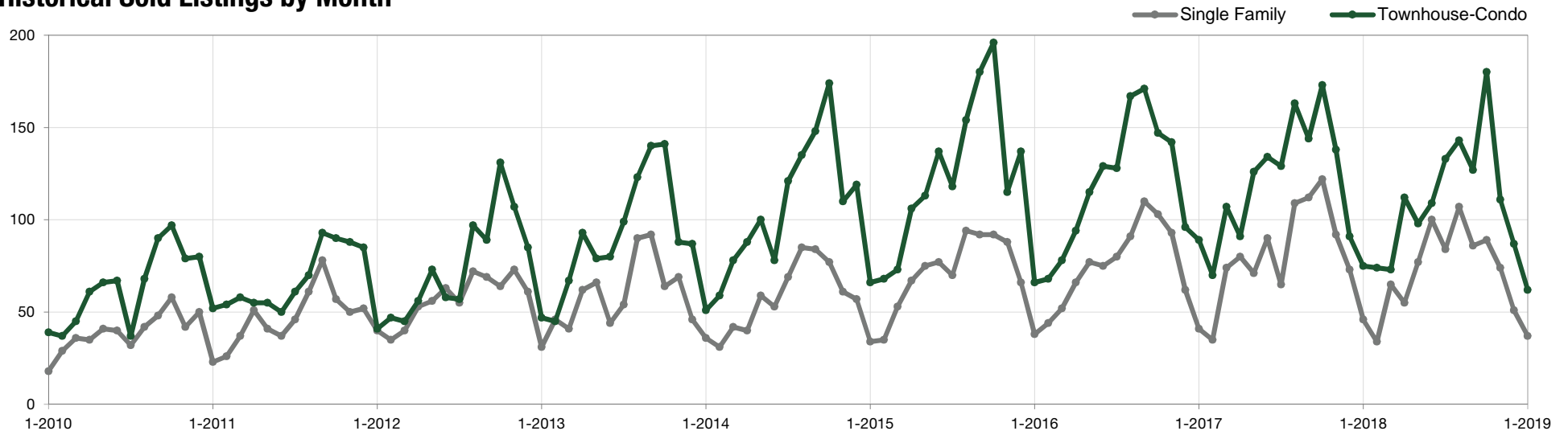


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	180	+4.0%
Nov-2018	74	-19.6%	111	-19.6%
Dec-2018	51	-30.1%	87	-4.4%
Jan-2019	37	-19.6%	62	-17.3%

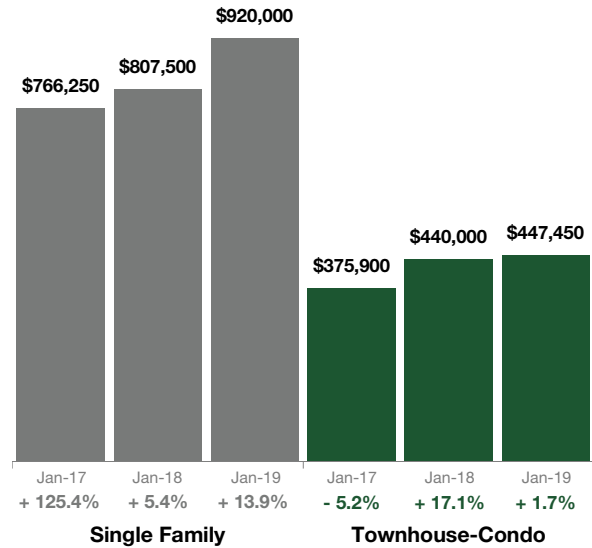
Historical Sold Listings by Month



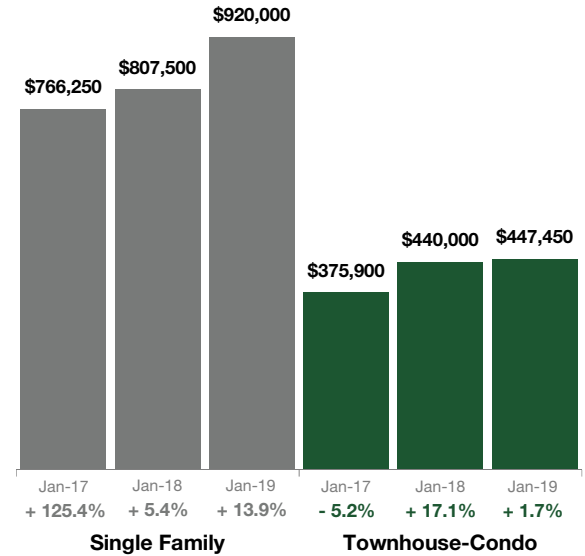
Median Sales Price



January

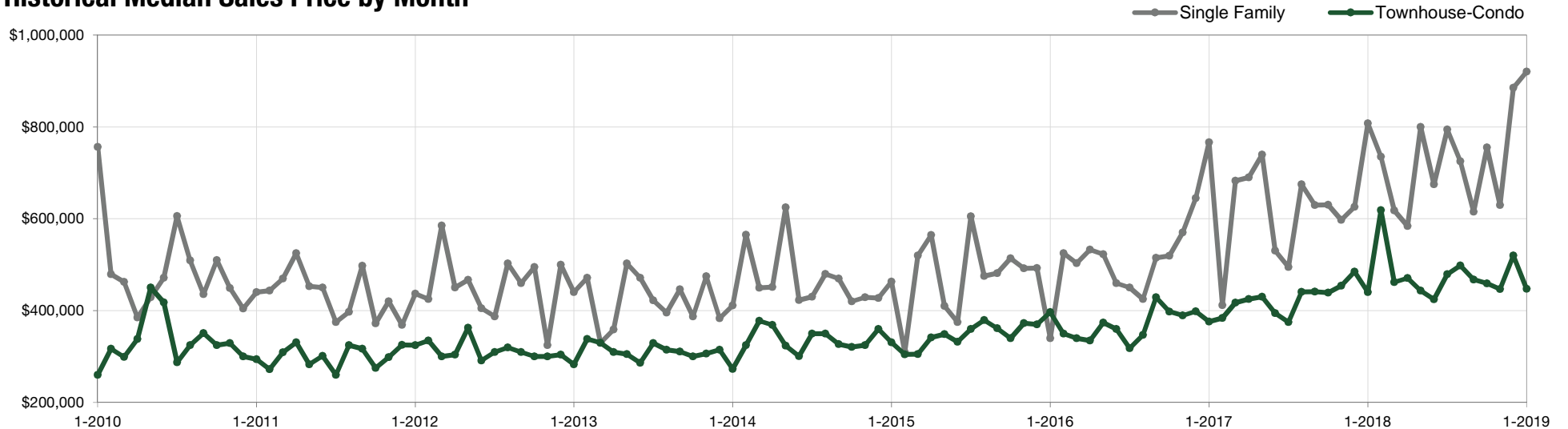


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$459,163	+4.6%
Nov-2018	\$630,000	+5.4%	\$447,000	-1.5%
Dec-2018	\$885,000	+41.4%	\$520,000	+7.2%
Jan-2019	\$920,000	+13.9%	\$447,450	+1.7%

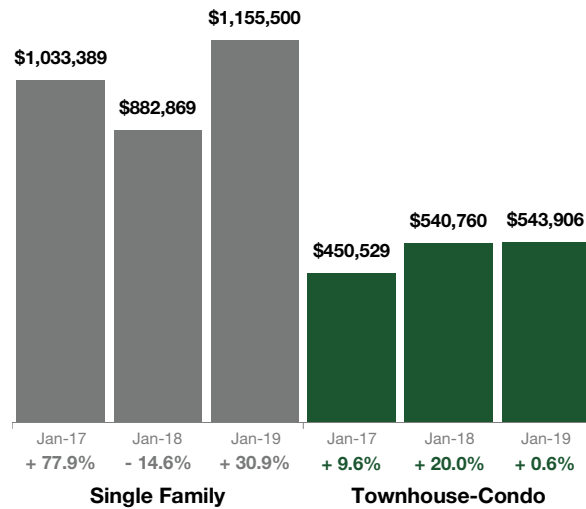
Historical Median Sales Price by Month



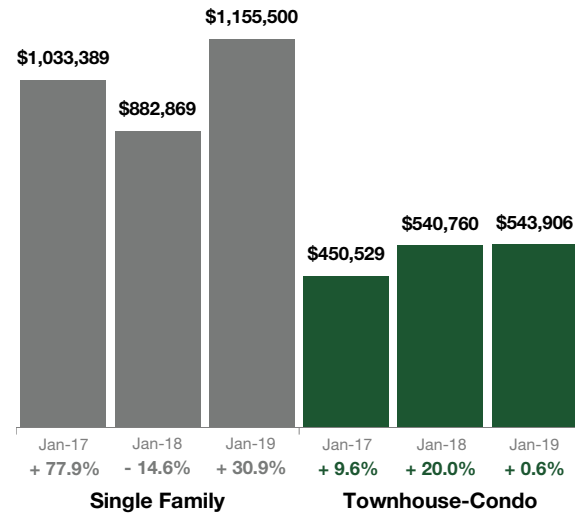
Average Sales Price



January

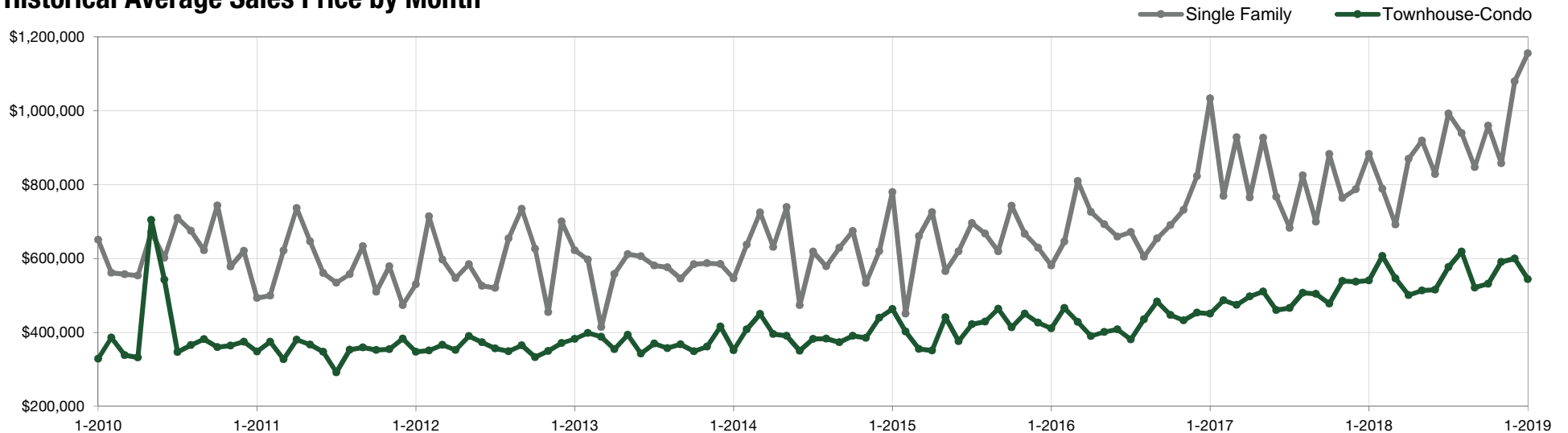


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$531,372	+11.2%
Nov-2018	\$858,091	+12.3%	\$590,963	+9.6%
Dec-2018	\$1,079,578	+37.1%	\$599,925	+11.7%
Jan-2019	\$1,155,500	+30.9%	\$543,906	+0.6%

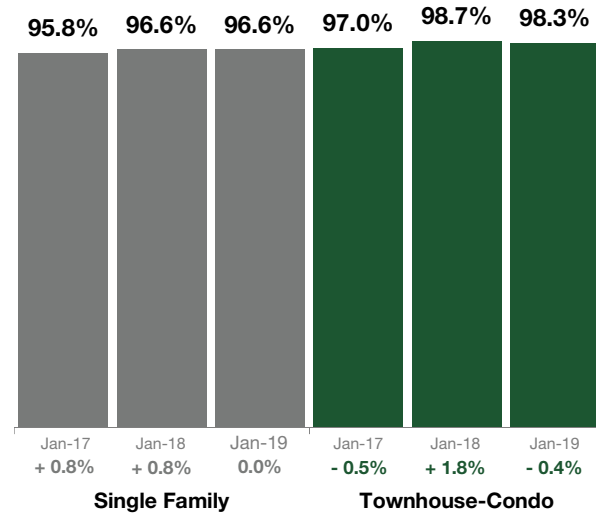
Historical Average Sales Price by Month



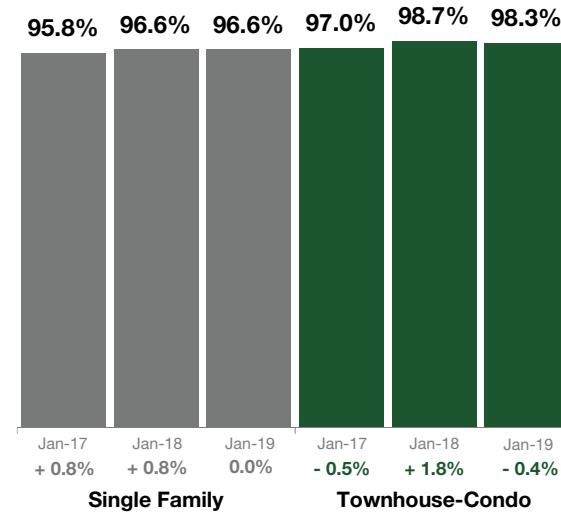
Percent of List Price Received



January

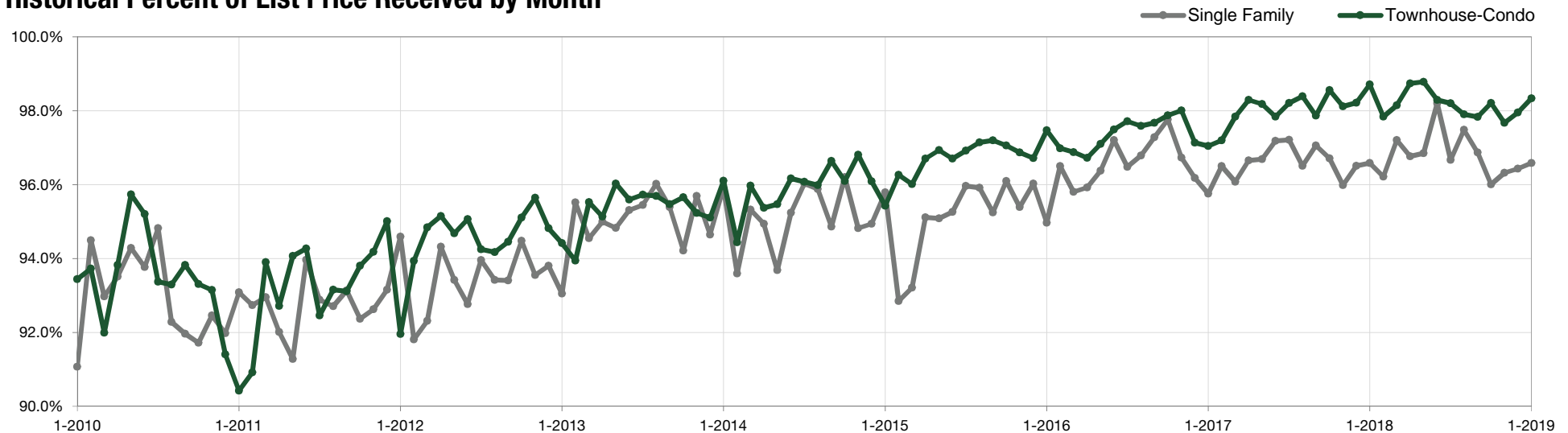


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Dec-2018	96.4%	-0.1%	98.0%	-0.2%
Jan-2019	96.6%	0.0%	98.3%	-0.4%

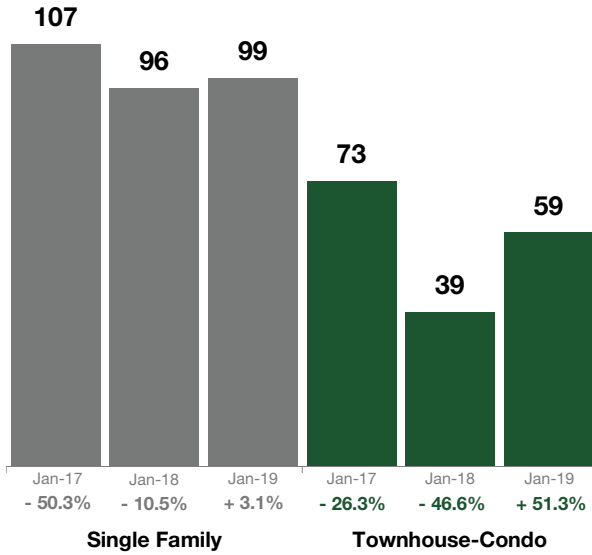
Historical Percent of List Price Received by Month



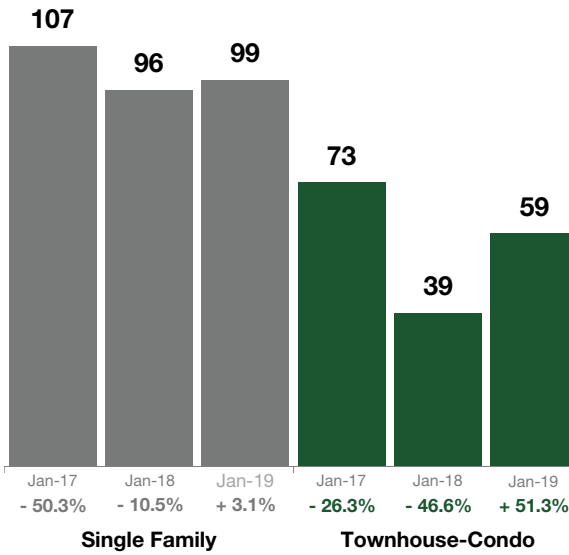
Days on Market Until Sale



January

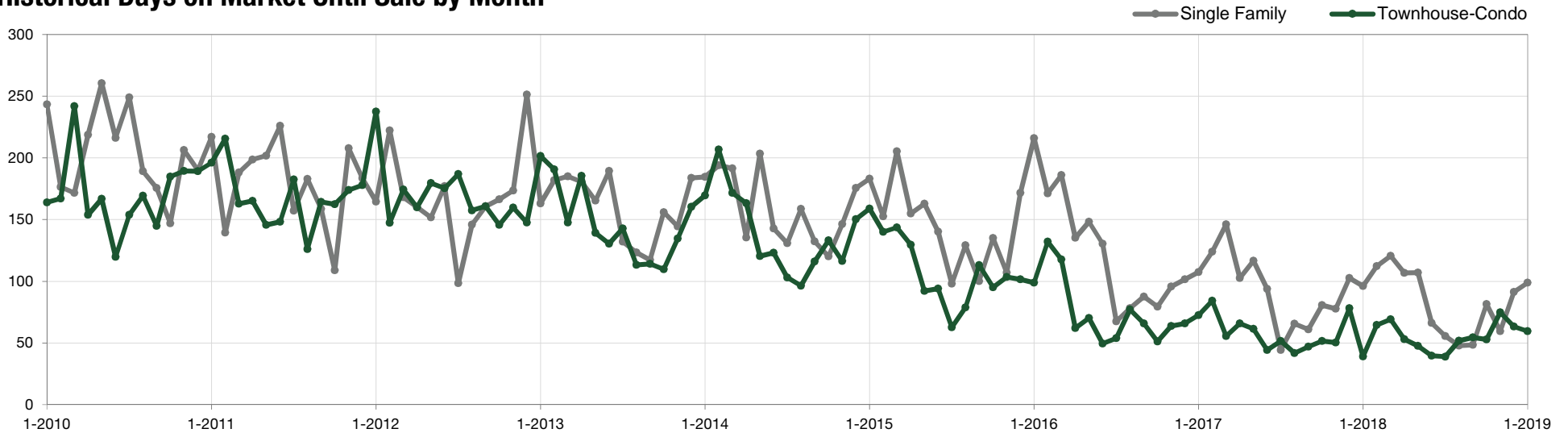


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Dec-2018	91	-11.7%	63	-19.2%
Jan-2019	99	+3.1%	59	+51.3%

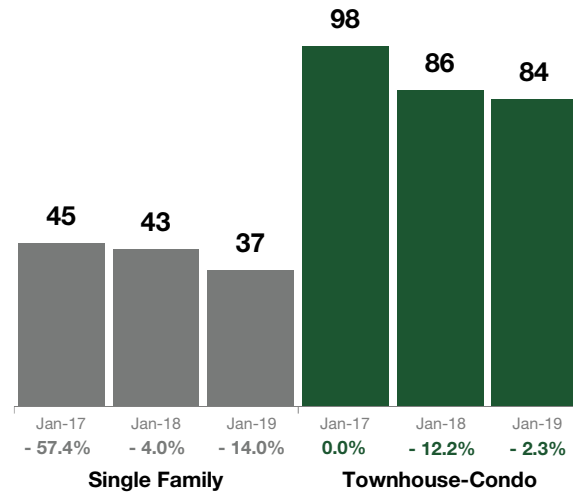
Historical Days on Market Until Sale by Month



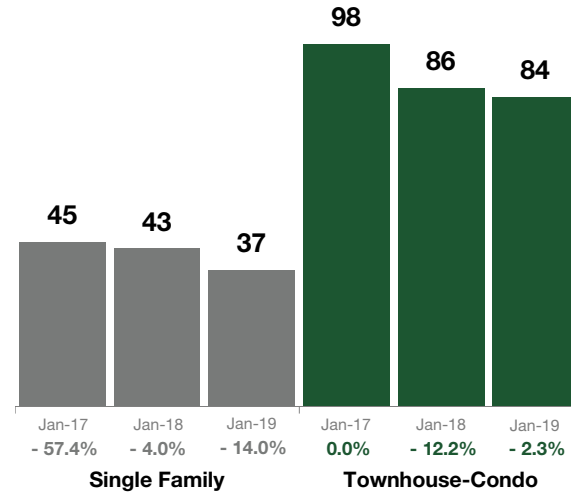
Housing Affordability Index



January

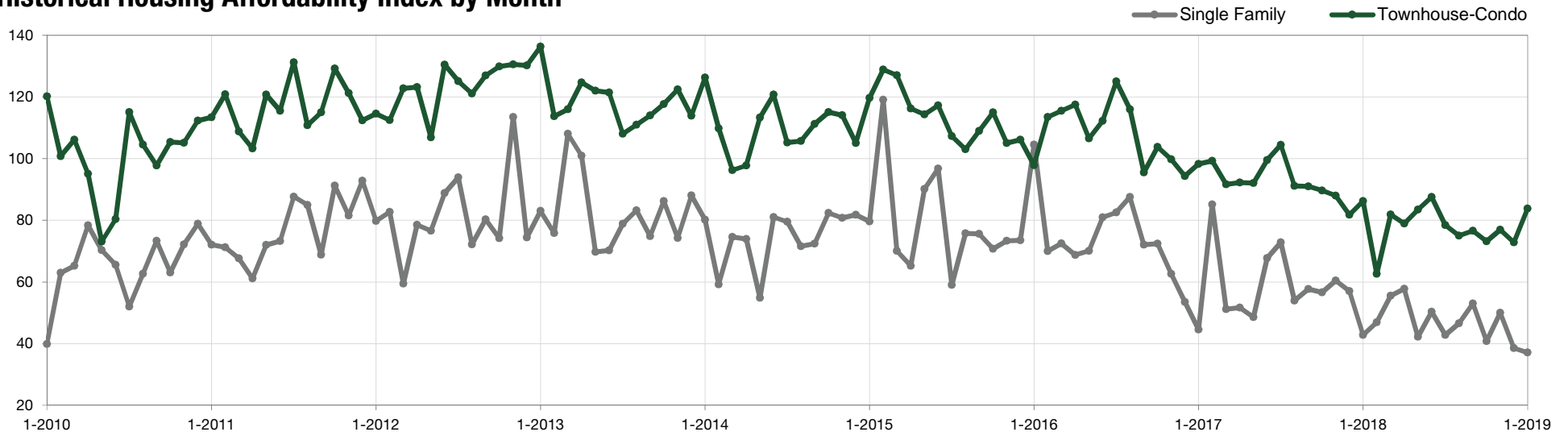


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	77	-12.5%
Dec-2018	39	-31.6%	73	-11.0%
Jan-2019	37	-14.0%	84	-2.3%

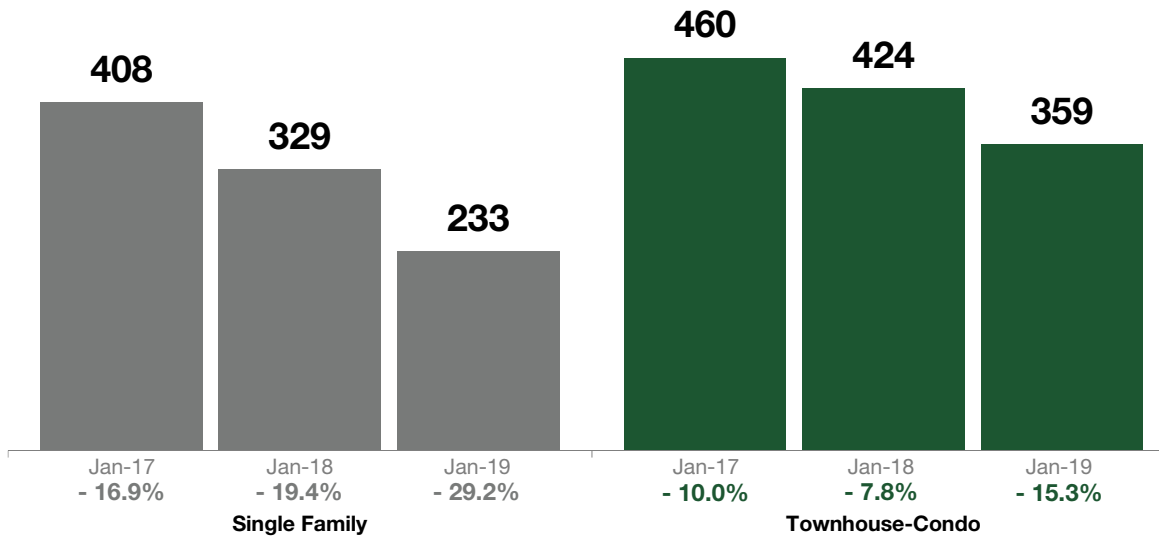
Historical Housing Affordability Index by Month



Inventory of Active Listings

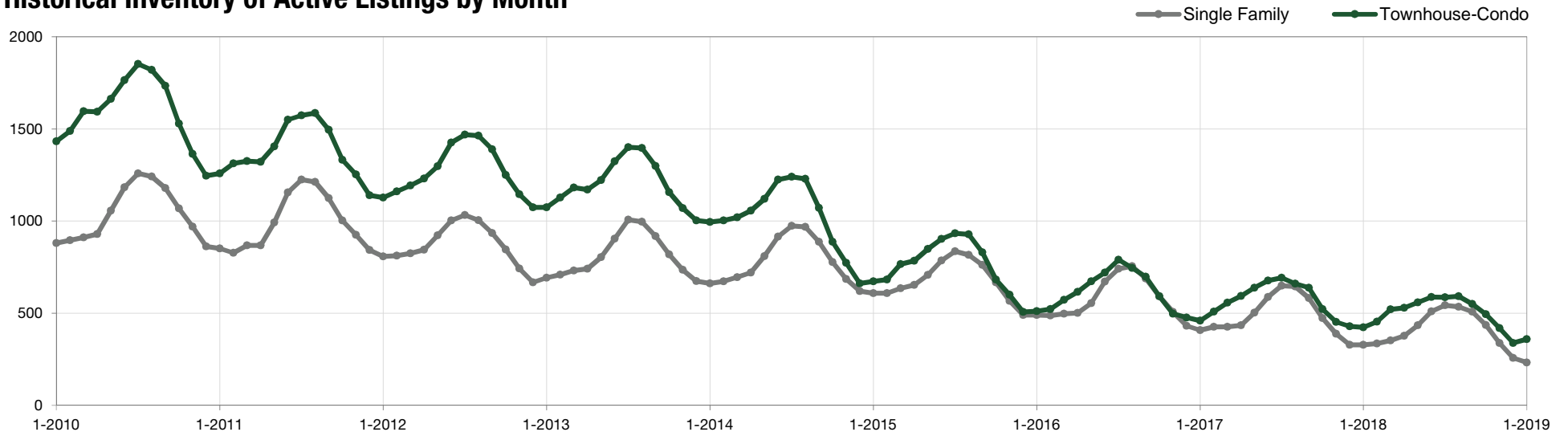


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2018	335	-21.4%	454	-10.8%
Mar-2018	353	-17.1%	521	-6.6%
Apr-2018	377	-13.1%	529	-10.9%
May-2018	434	-13.7%	559	-12.4%
Jun-2018	510	-13.3%	588	-13.1%
Jul-2018	544	-16.2%	587	-15.2%
Aug-2018	535	-17.1%	592	-10.4%
Sep-2018	509	-12.5%	551	-13.6%
Oct-2018	436	-8.0%	495	-5.2%
Nov-2018	338	-12.9%	420	-7.3%
Dec-2018	258	-21.6%	339	-21.0%
Jan-2019	233	-29.2%	359	-15.3%

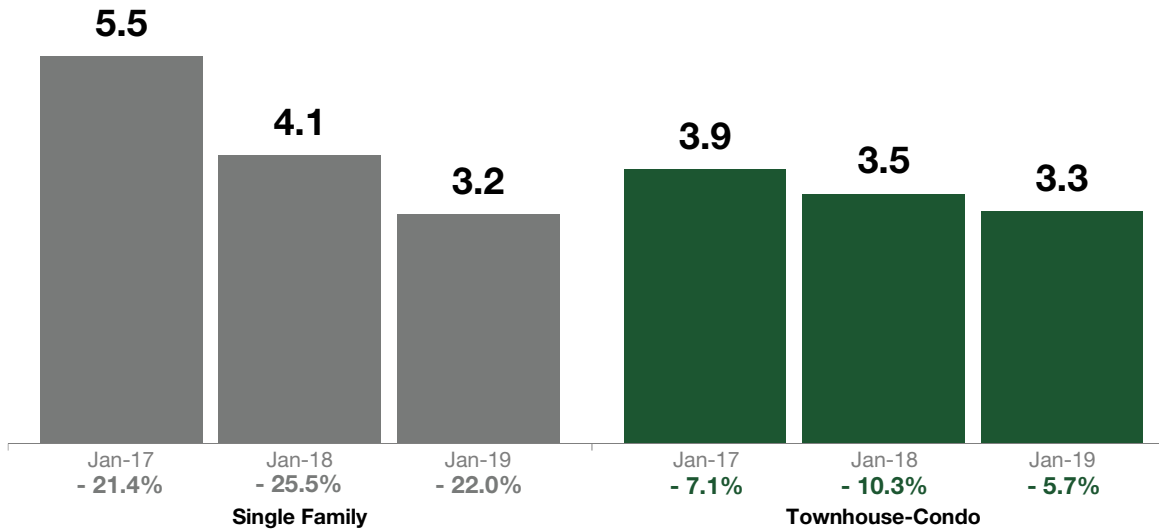
Historical Inventory of Active Listings by Month



Months Supply of Inventory

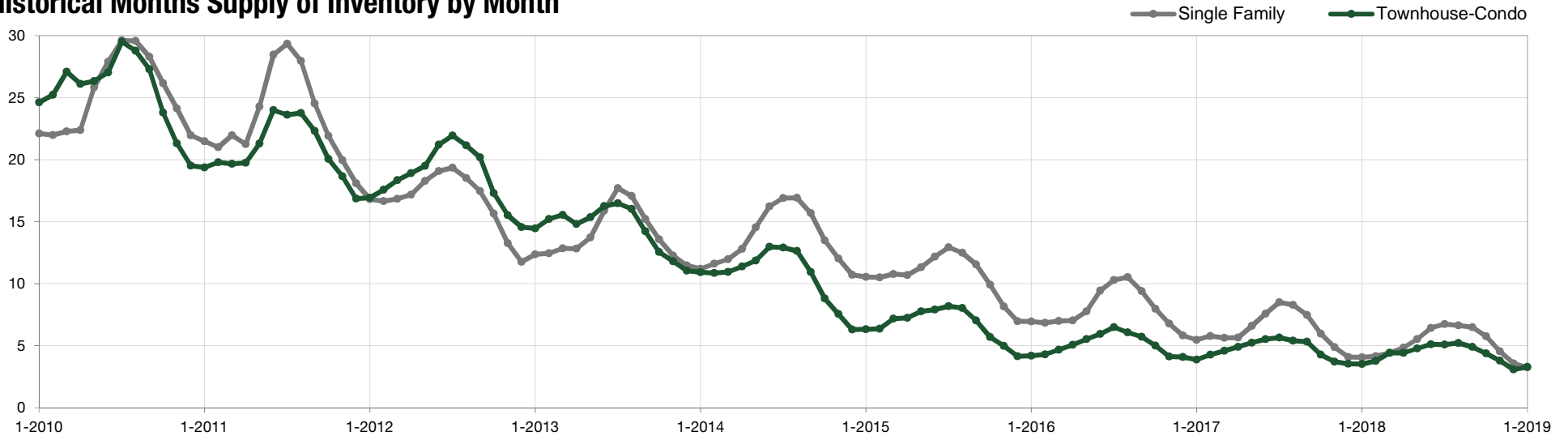


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	4.8	-7.7%
Jun-2018	6.4	-15.8%	5.1	-7.3%
Jul-2018	6.7	-21.2%	5.1	-10.5%
Aug-2018	6.6	-20.5%	5.2	-3.7%
Sep-2018	6.5	-13.3%	4.9	-7.5%
Oct-2018	5.8	-3.3%	4.4	+2.3%
Nov-2018	4.6	-6.1%	3.8	+2.7%
Dec-2018	3.6	-12.2%	3.1	-11.4%
Jan-2019	3.2	-22.0%	3.3	-5.7%

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.



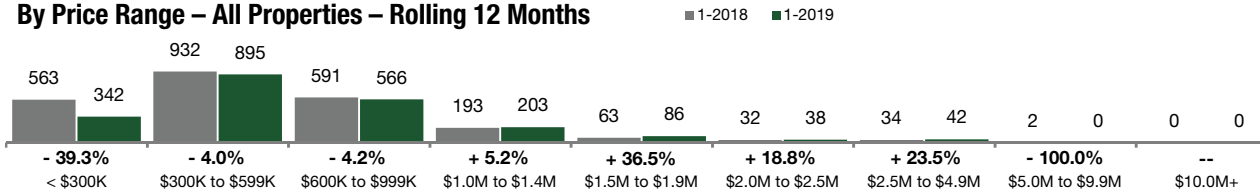
Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		146	175	+ 19.9%	146	175	+ 19.9%
Pending Sales		128	236	+ 84.4%	128	236	+ 84.4%
Sold Listings		121	99	- 18.2%	121	99	- 18.2%
Median Sales Price		\$515,000	\$605,000	+ 17.5%	\$515,000	\$605,000	+ 17.5%
Average Sales Price		\$670,818	\$772,481	+ 15.2%	\$670,818	\$772,481	+ 15.2%
Pct. of List Price Received		97.9%	97.7%	- 0.2%	97.9%	97.7%	- 0.2%
Days on Market Until Sale		61	74	+ 21.3%	61	74	+ 21.3%
Housing Affordability Index		67	56	- 16.4%	67	56	- 16.4%
Inventory of Active Listings		753	592	- 21.4%	--	--	--
Months Supply of Inventory		3.7	3.3	- 10.8%	--	--	--

Sold Listings

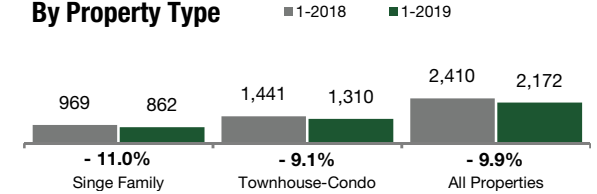
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	226	136	-39.8%	337	206	-38.9%
\$300,000 to \$599,999	238	225	-5.5%	694	670	-3.5%
\$600,000 to \$999,999	246	223	-9.3%	345	343	-0.6%
\$1,000,000 to \$1,499,999	146	143	-2.1%	47	60	+27.7%
\$1,500,000 to \$1,999,999	51	68	+33.3%	12	18	+50.0%
\$2,000,000 to \$2,499,999	28	32	+14.3%	4	6	+50.0%
\$2,500,000 to \$4,999,999	32	35	+9.4%	2	7	+250.0%
\$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	969	862	-11.0%	1,441	1,310	-9.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2018	1-2019	Change	12-2018	1-2019	Change
\$299,999 and Below	8	5	-37.5%	16	13	-18.8%
\$300,000 to \$599,999	5	5	0.0%	37	26	-29.7%
\$600,000 to \$999,999	16	11	-31.3%	27	19	-29.6%
\$1,000,000 to \$1,499,999	12	6	-50.0%	4	3	-25.0%
\$1,500,000 to \$1,999,999	3	5	+66.7%	1	0	-100.0%
\$2,000,000 to \$2,499,999	4	0	-100.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	3	5	+66.7%	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	51	37	-27.5%	87	62	-28.7%

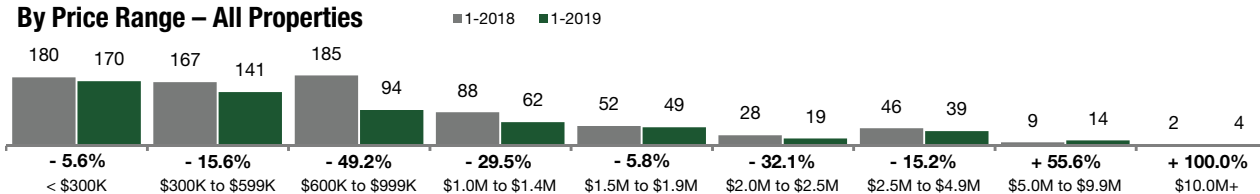
Year to Date

By Price Range	Single Family			Condo		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	10	5	-50.0%	17	13	-23.5%
\$300,000 to \$599,999	7	5	-28.6%	34	26	-23.5%
\$600,000 to \$999,999	12	11	-8.3%	19	19	0.0%
\$1,000,000 to \$1,499,999	13	6	-53.8%	3	3	0.0%
\$1,500,000 to \$1,999,999	1	5	+400.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	2	0	-100.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	1	5	+400.0%	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	46	37	-19.6%	75	62	-17.3%

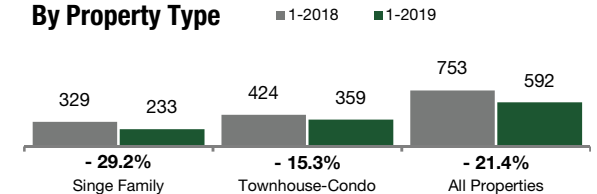
Inventory of Active Listings

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		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	41	25	-39.0%	139	145	+4.3%
\$300,000 to \$599,999	75	45	-40.0%	92	96	+4.3%
\$600,000 to \$999,999	62	29	-53.2%	123	65	-47.2%
\$1,000,000 to \$1,499,999	52	34	-34.6%	36	28	-22.2%
\$1,500,000 to \$1,999,999	29	31	+6.9%	23	18	-21.7%
\$2,000,000 to \$2,499,999	19	14	-26.3%	9	5	-44.4%
\$2,500,000 to \$4,999,999	41	37	-9.8%	5	2	-60.0%
\$5,000,000 to \$9,999,999	8	14	+75.0%	1	0	-100.0%
\$10,000,000 and Above	2	4	+100.0%	0	0	--
All Price Ranges	329	233	-29.2%	424	359	-15.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2018	1-2019	Change	12-2018	1-2019	Change
\$299,999 and Below	27	25	-7.4%	123	145	+17.9%
\$300,000 to \$599,999	45	45	0.0%	98	96	-2.0%
\$600,000 to \$999,999	40	29	-27.5%	65	65	0.0%
\$1,000,000 to \$1,499,999	39	34	-12.8%	27	28	+3.7%
\$1,500,000 to \$1,999,999	34	31	-8.8%	20	18	-10.0%
\$2,000,000 to \$2,499,999	15	14	-6.7%	5	5	0.0%
\$2,500,000 to \$4,999,999	41	37	-9.8%	1	2	+100.0%
\$5,000,000 to \$9,999,999	13	14	+7.7%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	258	233	-9.7%	339	359	+5.9%

Year to Date

By Price Range	Single Family			Condo		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	10	5	-50.0%	17	13	-23.5%
\$300,000 to \$599,999	7	5	-28.6%	34	26	-23.5%
\$600,000 to \$999,999	12	11	-8.3%	19	19	0.0%
\$1,000,000 to \$1,499,999	13	6	-53.8%	3	3	0.0%
\$1,500,000 to \$1,999,999	1	5	+400.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	2	0	-100.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	1	5	+400.0%	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	46	37	-19.6%	75	62	-17.3%

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.