

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



July 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 39.6 percent for single family homes and 39.8 percent for townhouse-condo properties. Pending Sales landed at 188 for single family homes and 260 for townhouse-condo properties.

The Median Sales Price was down 4.7 percent to \$756,750 for single family homes but increased 11.2 percent to \$532,500 for townhouse-condo properties. Days on Market increased 32.1 percent for single family homes and 10.3 percent for townhouse-condo properties.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

Activity Snapshot

- 9.7% **+ 5.5%** **- 5.3%**

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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		139	194	+ 39.6%	788	825	+ 4.7%
Pending Sales		84	188	+ 123.8%	461	528	+ 14.5%
Sold Listings		84	74	- 11.9%	461	366	- 20.6%
Median Sales Price		\$794,381	\$756,750	- 4.7%	\$725,000	\$765,500	+ 5.6%
Average Sales Price		\$992,029	\$835,336	- 15.8%	\$861,563	\$1,006,867	+ 16.9%
Pct. of List Price Received		96.7%	97.4%	+ 0.7%	97.1%	97.2%	+ 0.1%
Days on Market Until Sale		56	74	+ 32.1%	90	84	- 6.7%
Housing Affordability Index		43	47	+ 9.3%	47	47	0.0%
Inventory of Active Listings		551	489	- 11.3%	--	--	--
Months Supply of Inventory		6.8	7.6	+ 11.8%	--	--	--

Townhouse-Condo Market Overview

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

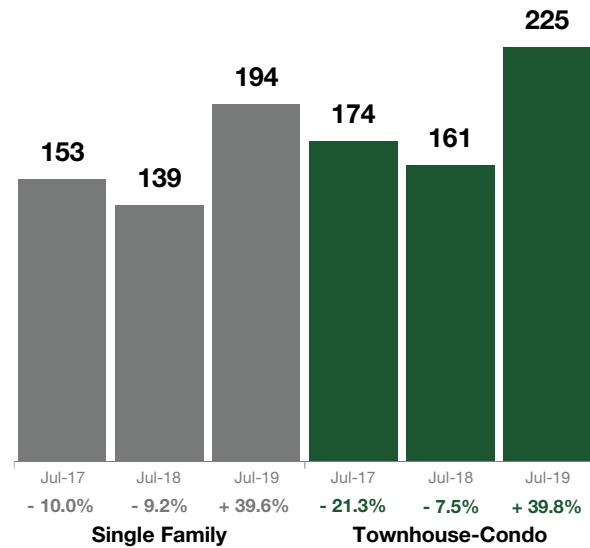


Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		161	225	+ 39.8%	1,008	1,226	+ 21.6%
Pending Sales		136	260	+ 91.2%	686	895	+ 30.5%
Sold Listings		133	122	- 8.3%	674	642	- 4.7%
Median Sales Price		\$479,000	\$532,500	+ 11.2%	\$470,000	\$500,000	+ 6.4%
Average Sales Price		\$576,873	\$629,429	+ 9.1%	\$541,174	\$567,764	+ 4.9%
Pct. of List Price Received		98.2%	98.8%	+ 0.6%	98.4%	98.2%	- 0.2%
Days on Market Until Sale		39	43	+ 10.3%	49	58	+ 18.4%
Housing Affordability Index		78	75	- 3.8%	80	80	0.0%
Inventory of Active Listings		646	644	- 0.3%	--	--	--
Months Supply of Inventory		5.6	6.0	+ 7.1%	--	--	--

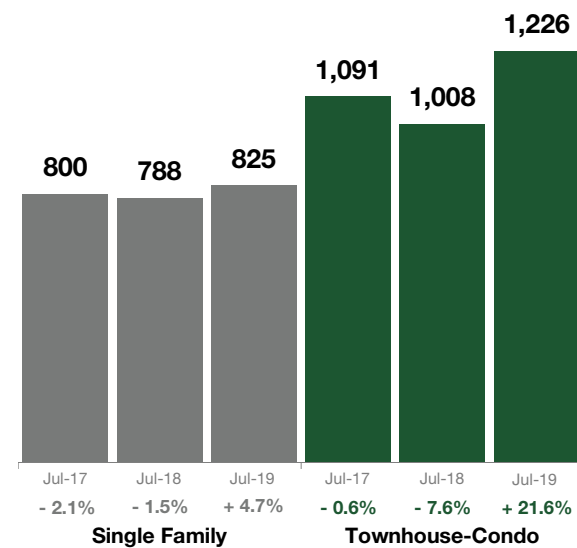
New Listings



July

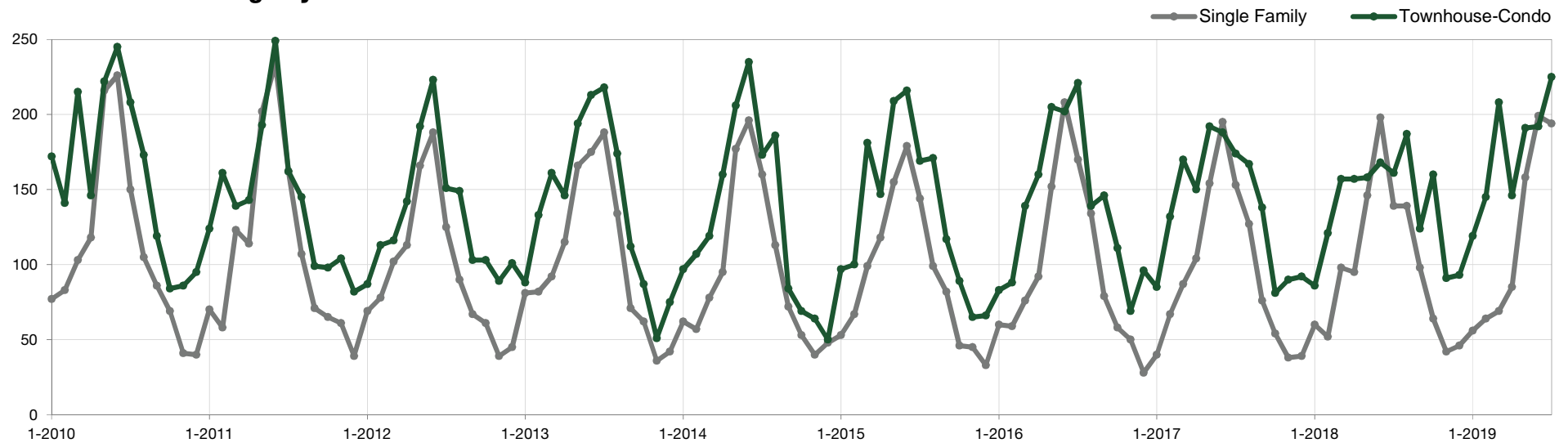


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	139	+9.4%	187	+12.0%
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	199	+0.5%	192	+14.3%
Jul-2019	194	+39.6%	225	+39.8%

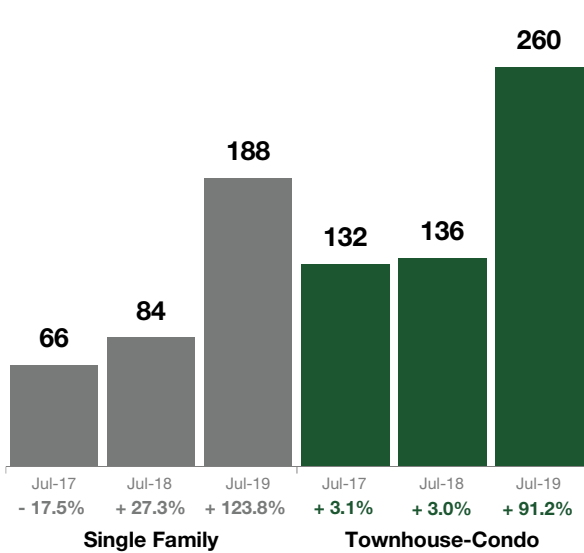
Historical New Listings by Month



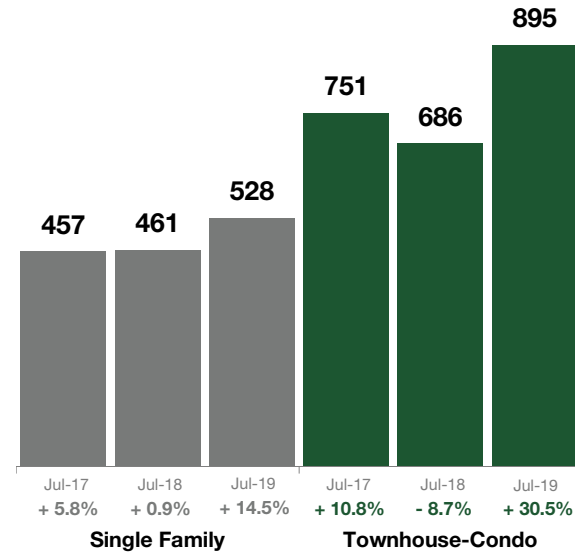
Pending Sales



July

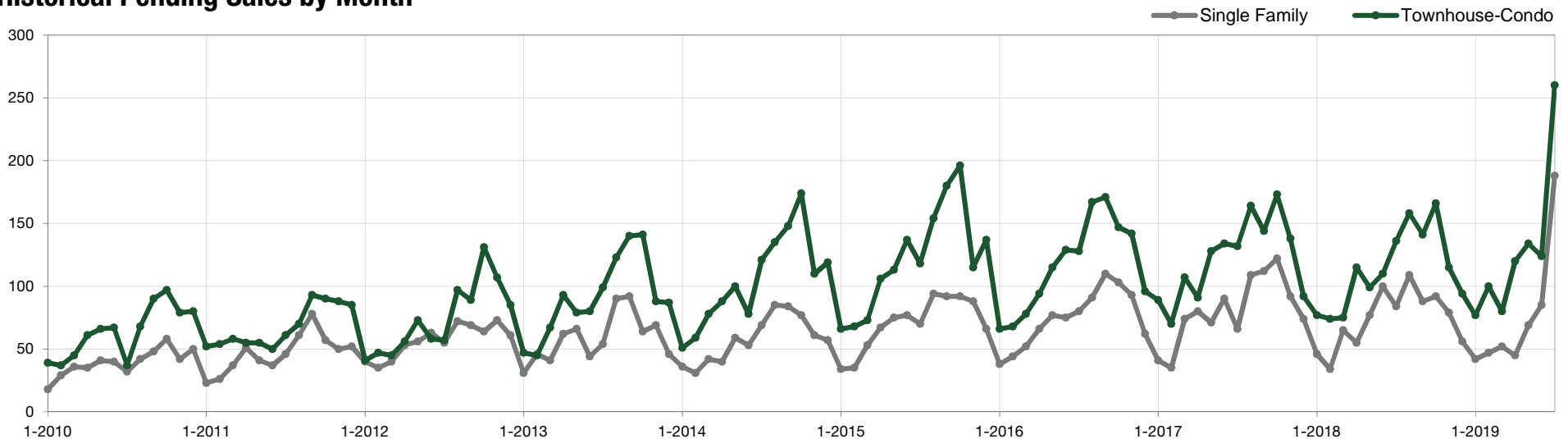


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	109	0.0%	158	-3.7%
Sep-2018	88	-21.4%	141	-2.1%
Oct-2018	92	-24.6%	166	-4.0%
Nov-2018	79	-14.1%	115	-16.7%
Dec-2018	56	-24.3%	94	+2.2%
Jan-2019	42	-8.7%	77	0.0%
Feb-2019	47	+38.2%	100	+35.1%
Mar-2019	52	-20.0%	80	+6.7%
Apr-2019	45	-18.2%	120	+4.3%
May-2019	69	-10.4%	134	+35.4%
Jun-2019	85	-15.0%	124	+12.7%
Jul-2019	188	+123.8%	260	+91.2%

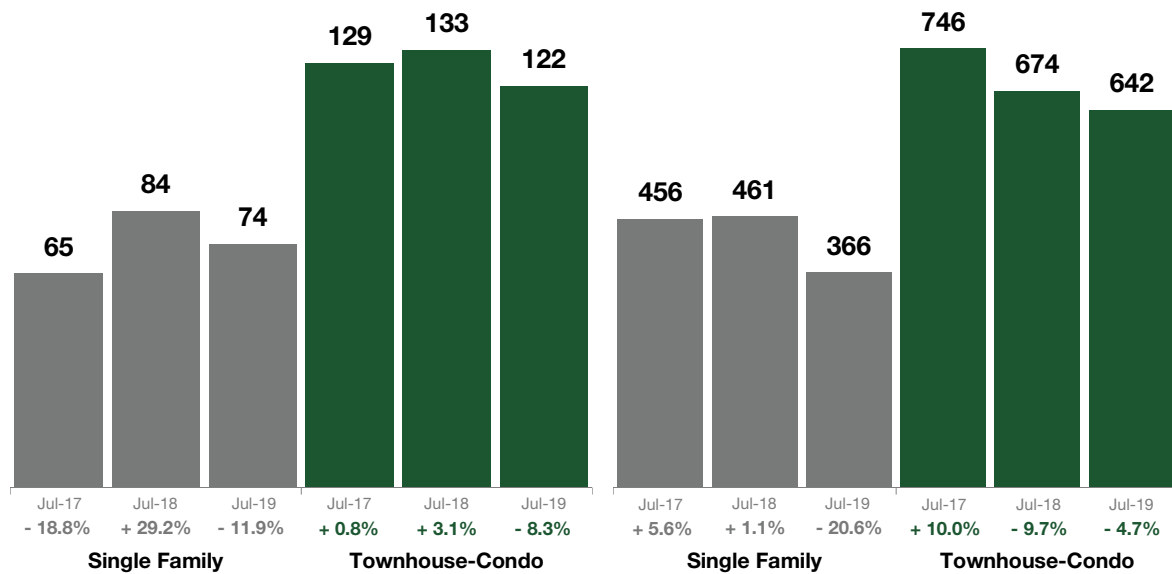
Historical Pending Sales by Month



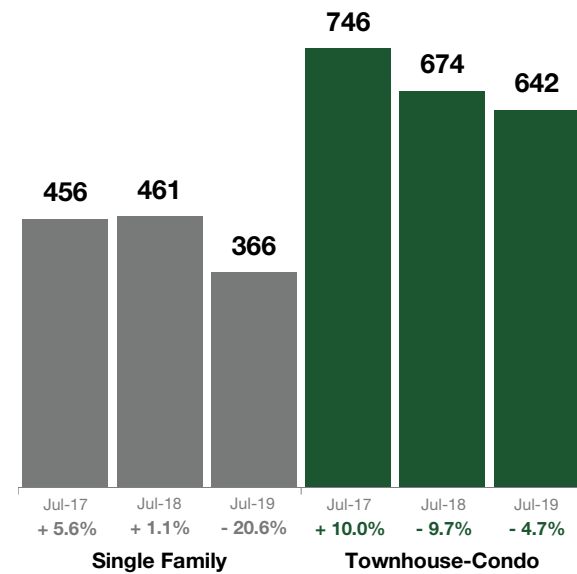
Sold Listings



July

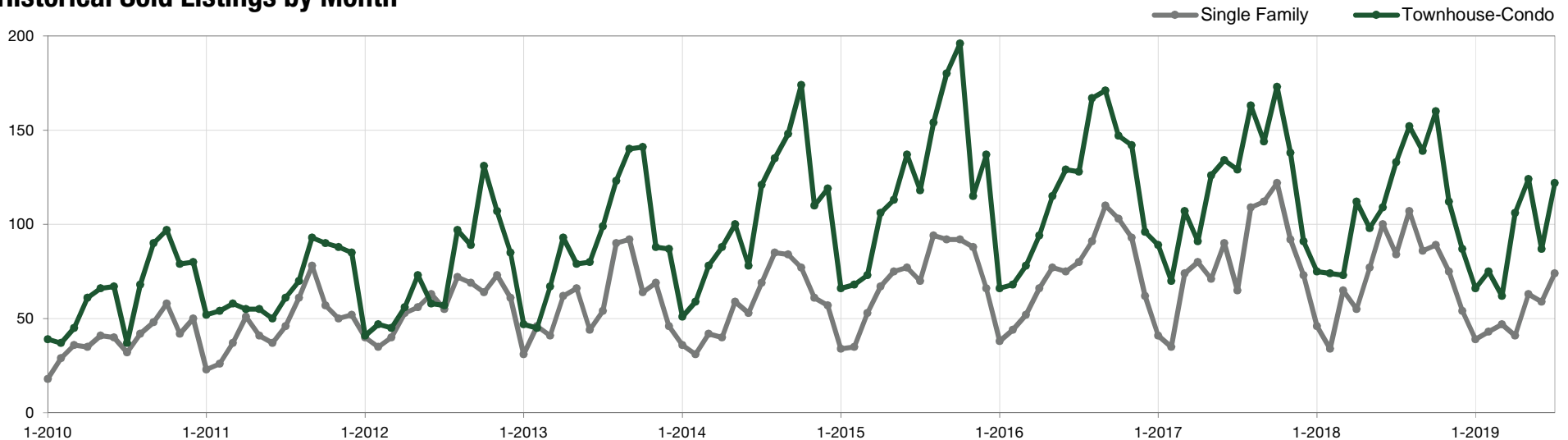


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	106	-5.4%
May-2019	63	-18.2%	124	+26.5%
Jun-2019	59	-41.0%	87	-20.2%
Jul-2019	74	-11.9%	122	-8.3%

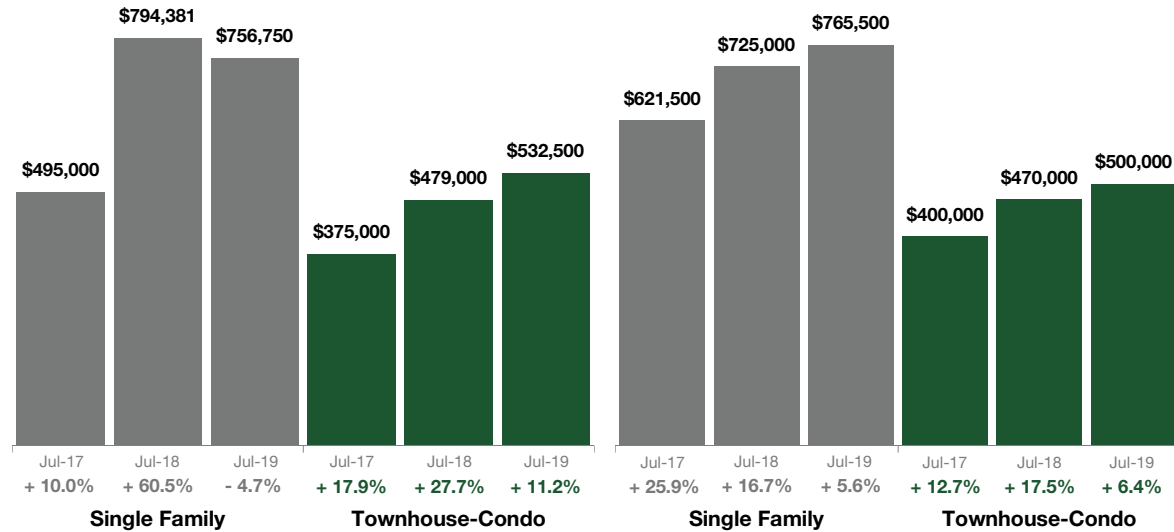
Historical Sold Listings by Month



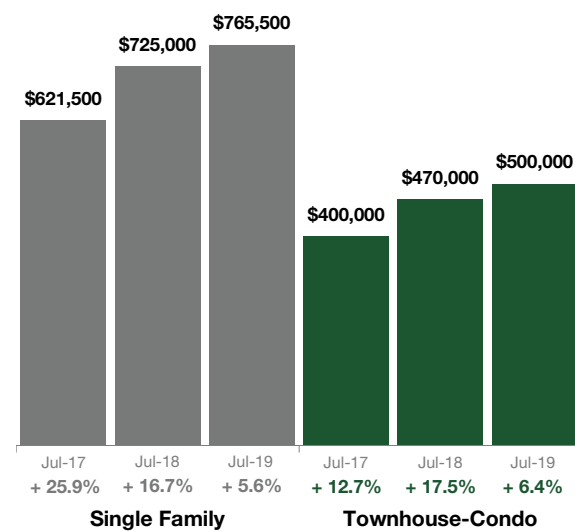
Median Sales Price



July

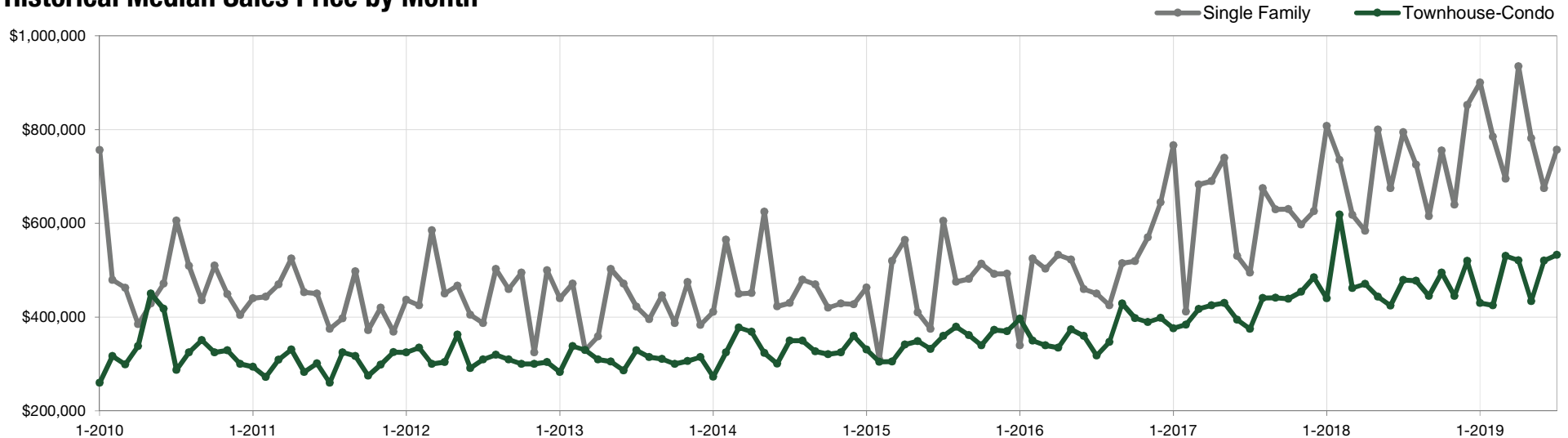


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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	\$756,750	-4.7%	\$532,500	+11.2%

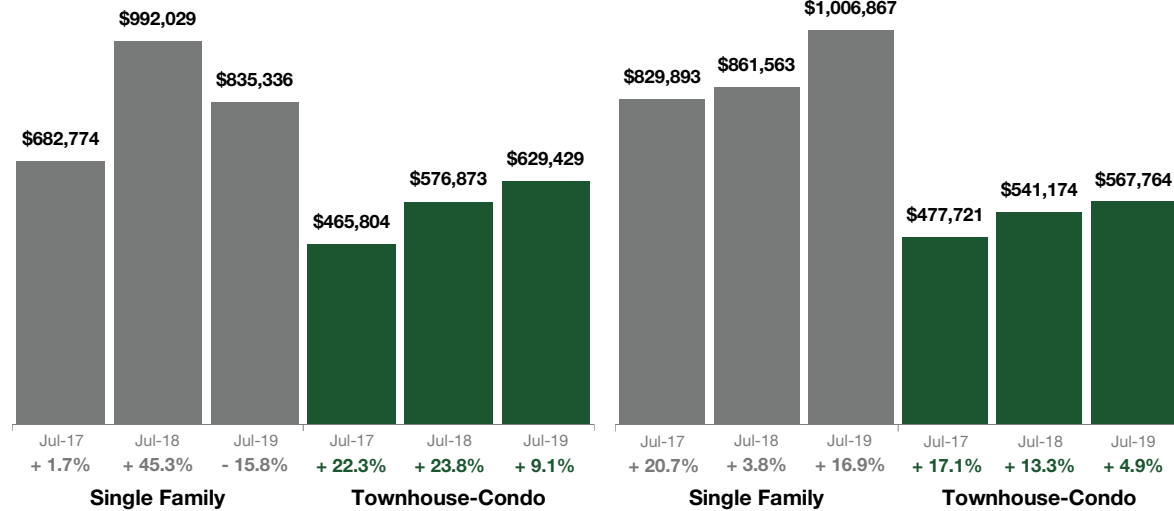
Historical Median Sales Price by Month



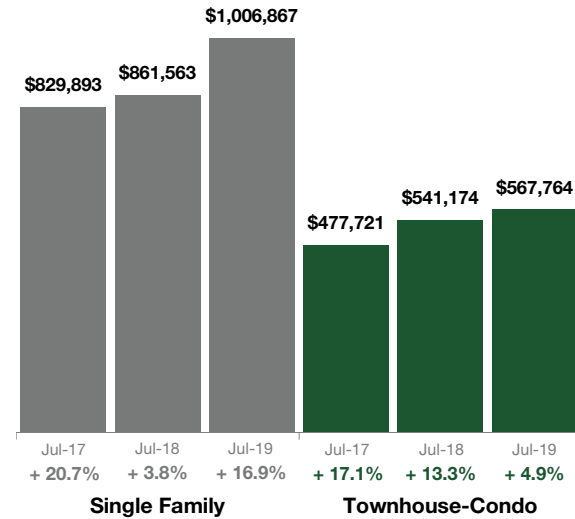
Average Sales Price



July

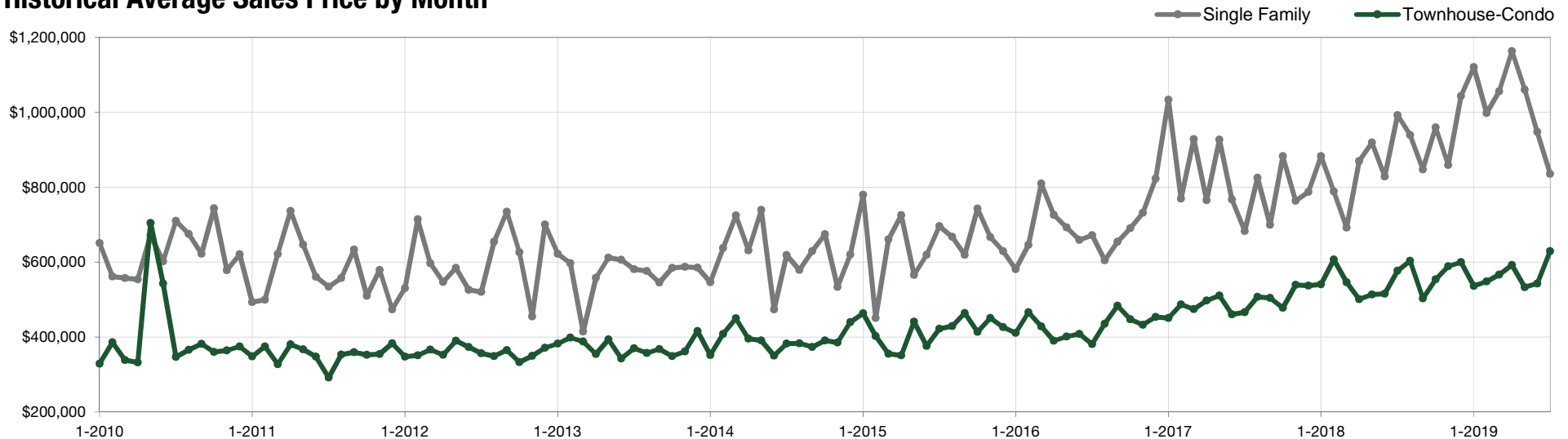


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	\$939,192	+13.8%	\$603,498	+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%	\$592,282	+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	\$835,336	-15.8%	\$629,429	+9.1%

Historical Average Sales Price by Month

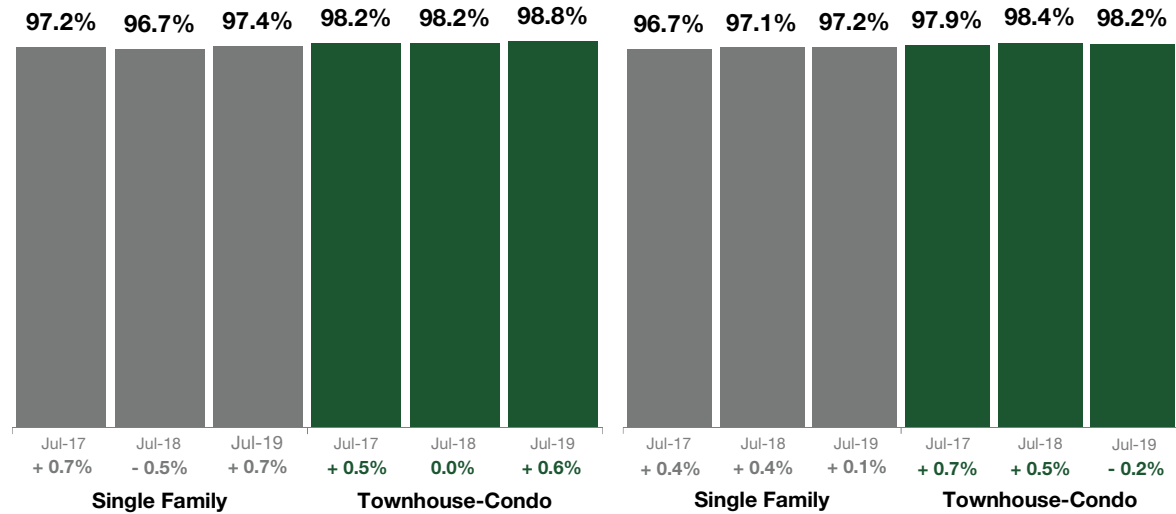


Percent of List Price Received



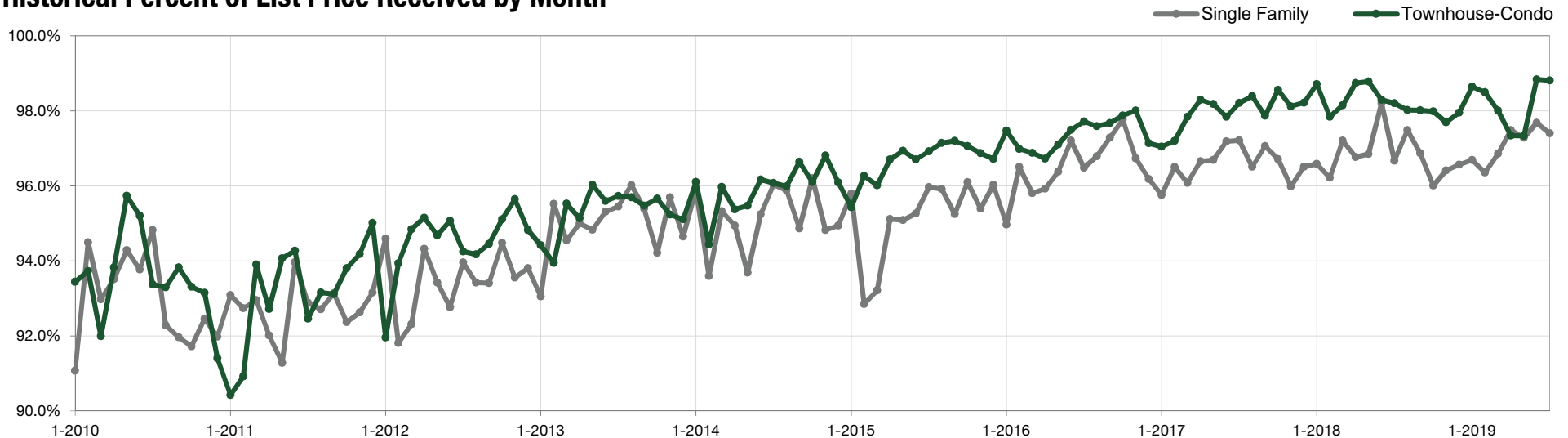
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2019	97.3%	+0.5%	97.3%	-1.5%
Jun-2019	97.7%	-0.5%	98.8%	+0.5%
Jul-2019	97.4%	+0.7%	98.8%	+0.6%

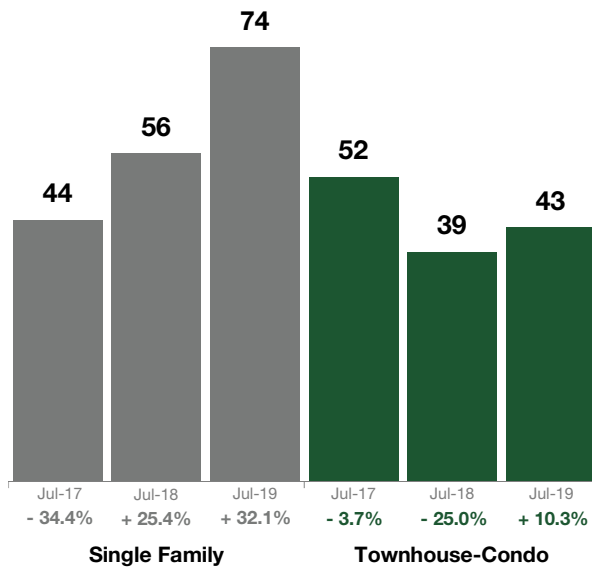
Historical Percent of List Price Received by Month



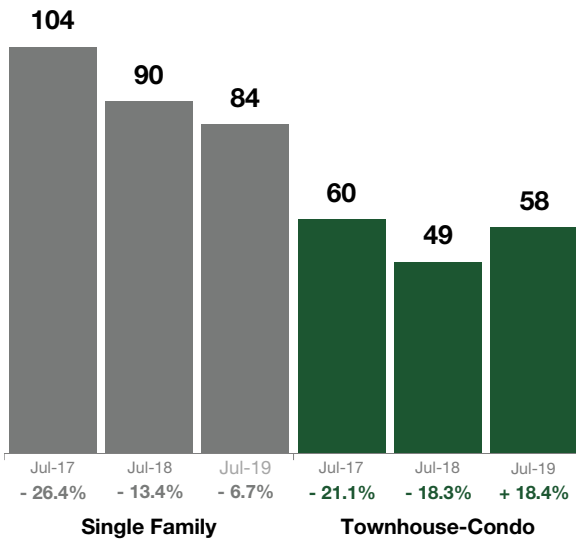
Days on Market Until Sale



July

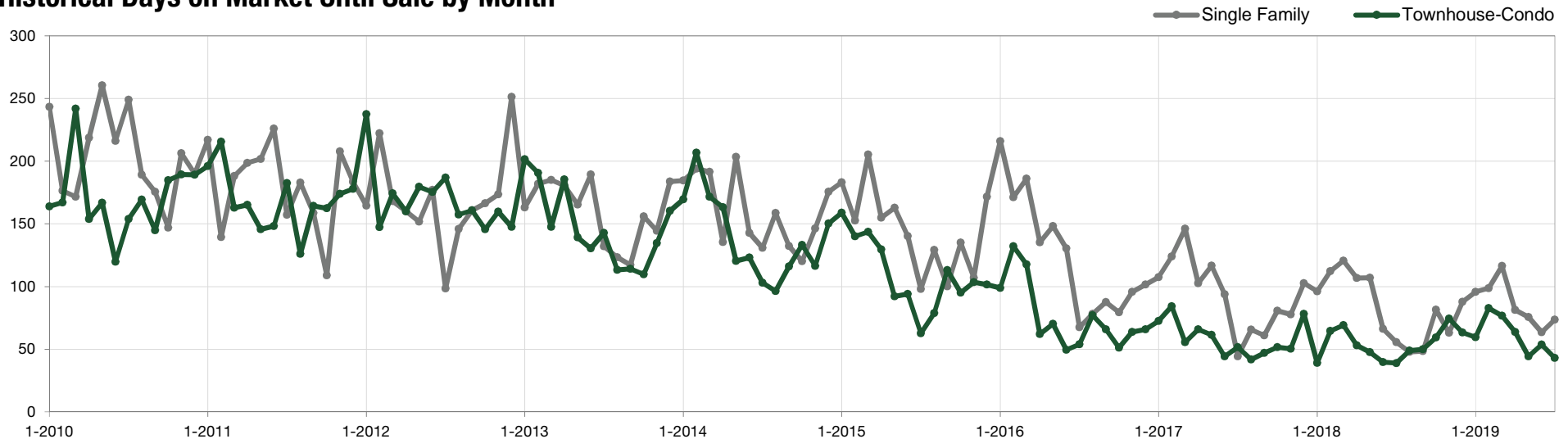


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2019	76	-29.0%	44	-8.3%
Jun-2019	64	-3.0%	54	+35.0%
Jul-2019	74	+32.1%	43	+10.3%

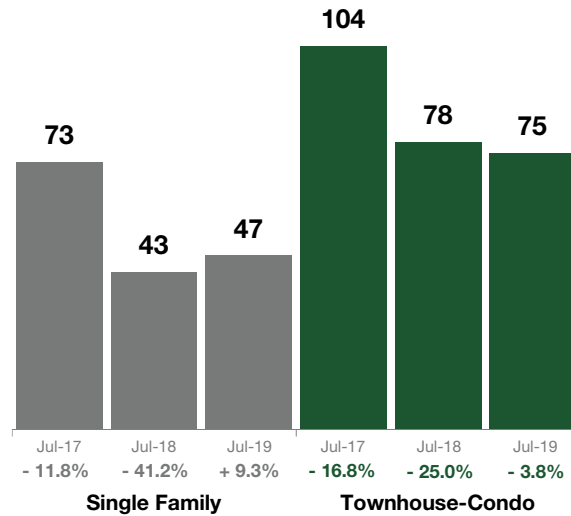
Historical Days on Market Until Sale by Month



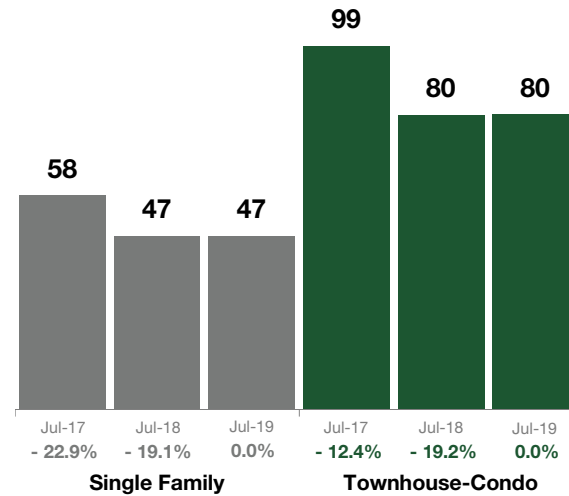
Housing Affordability Index



July

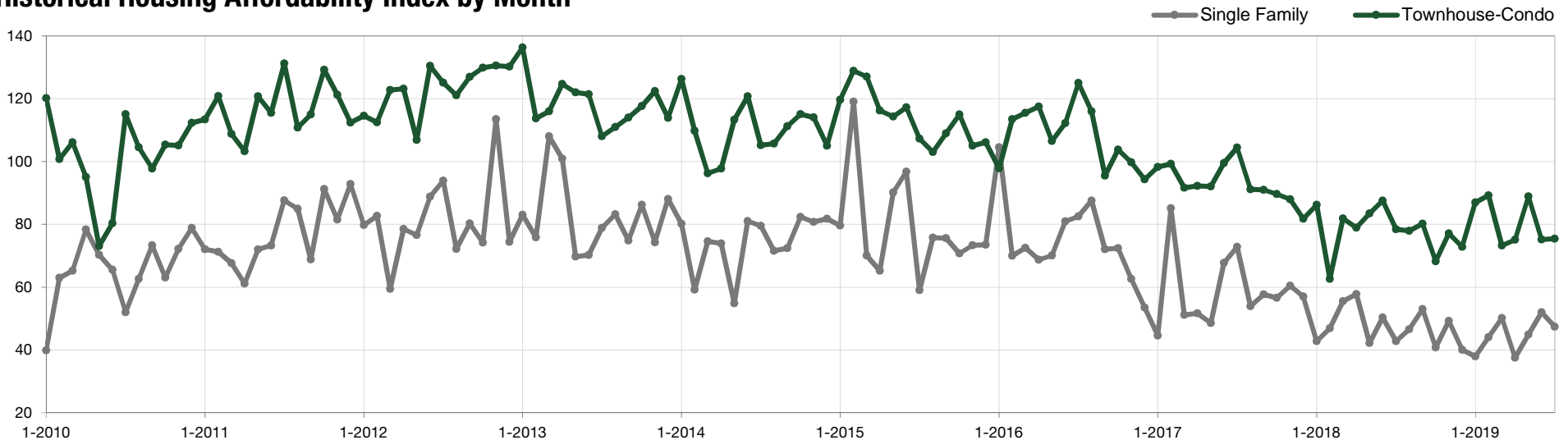


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%

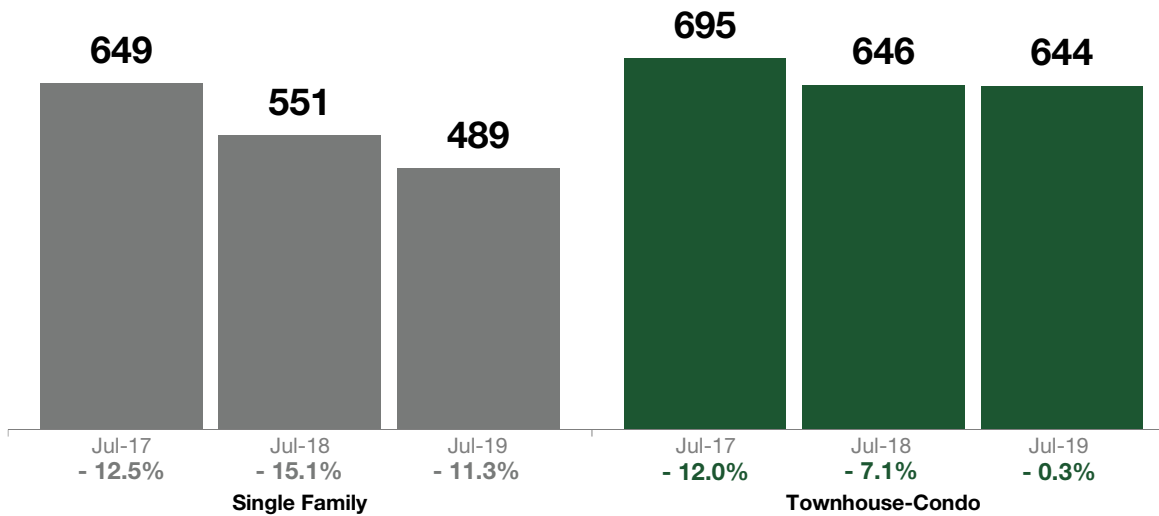
Historical Housing Affordability Index by Month



Inventory of Active Listings

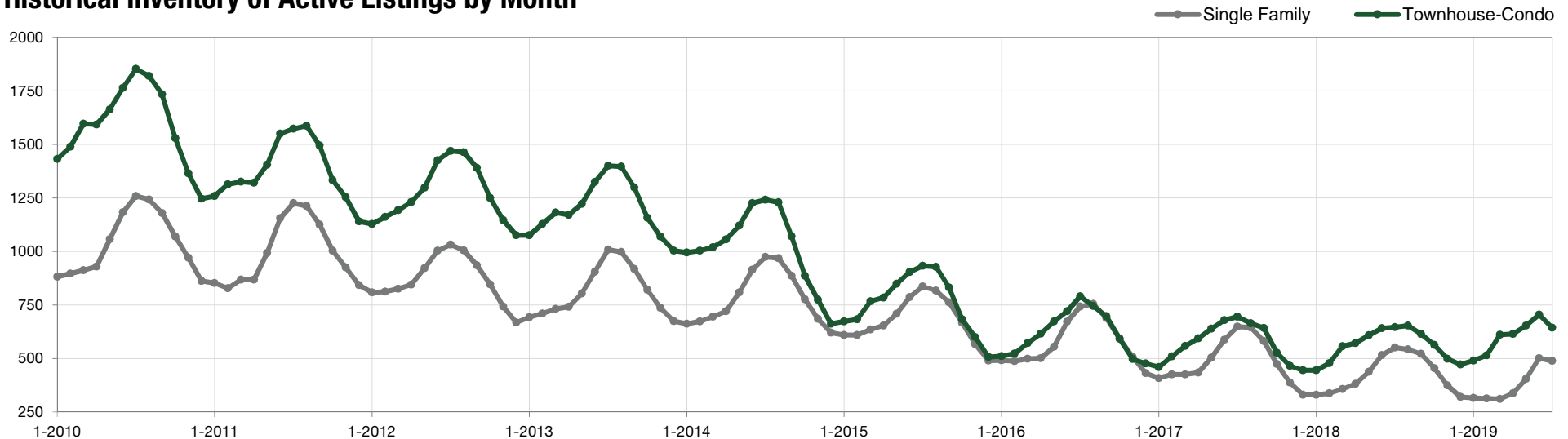


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	542	-16.0%	654	-1.7%
Sep-2018	522	-10.3%	615	-4.4%
Oct-2018	455	-4.0%	563	+6.8%
Nov-2018	374	-3.6%	499	+7.1%
Dec-2018	320	-3.0%	472	+6.1%
Jan-2019	316	-4.2%	490	+10.1%
Feb-2019	313	-7.1%	514	+7.5%
Mar-2019	311	-12.9%	611	+9.7%
Apr-2019	337	-11.5%	615	+7.5%
May-2019	405	-7.5%	654	+7.6%
Jun-2019	501	-2.9%	705	+10.0%
Jul-2019	489	-11.3%	644	-0.3%

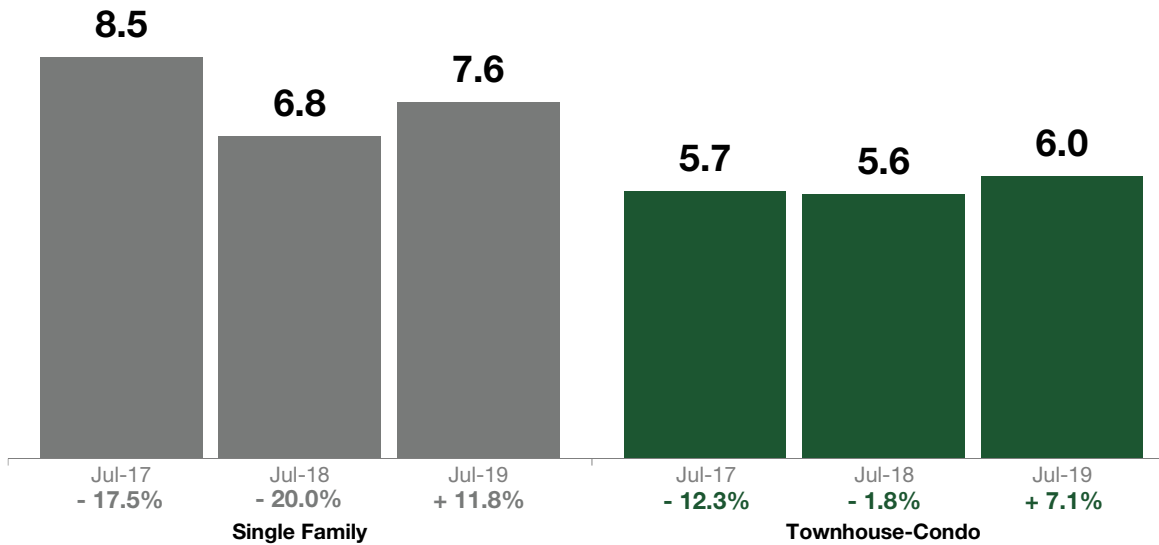
Historical Inventory of Active Listings by Month



Months Supply of Inventory

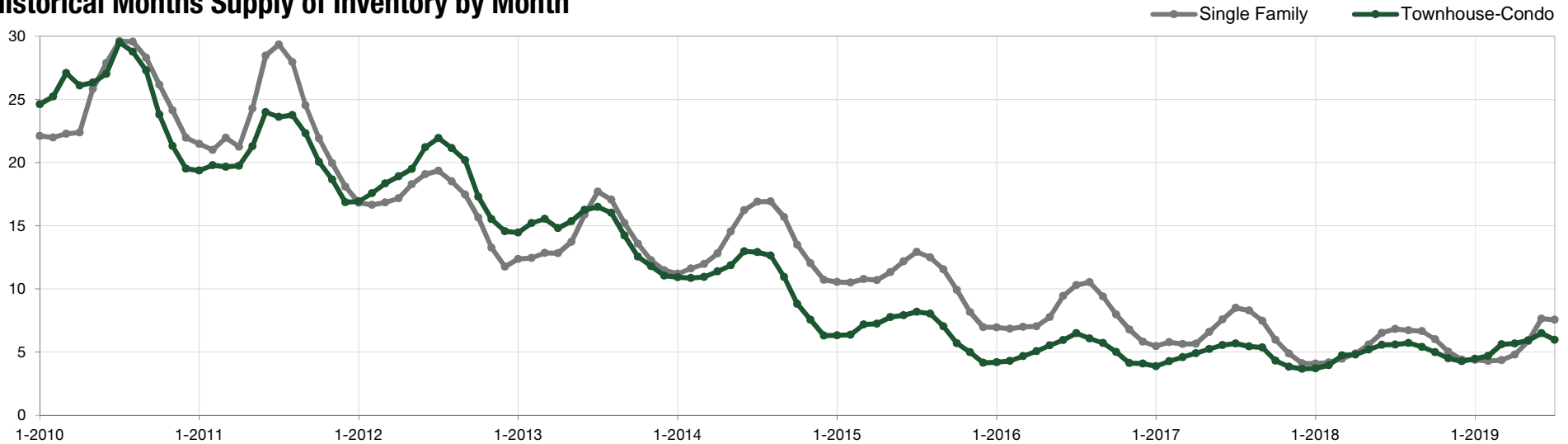


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	6.7	-19.3%	5.7	+5.6%
Sep-2018	6.7	-10.7%	5.4	0.0%
Oct-2018	6.0	0.0%	5.0	+16.3%
Nov-2018	5.0	+2.0%	4.5	+18.4%
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%	4.7	+17.5%
Mar-2019	4.4	-2.2%	5.6	+19.1%
Apr-2019	4.8	-2.0%	5.7	+18.8%
May-2019	5.9	+5.4%	5.9	+13.5%
Jun-2019	7.6	+16.9%	6.5	+16.1%
Jul-2019	7.6	+11.8%	6.0	+7.1%

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.



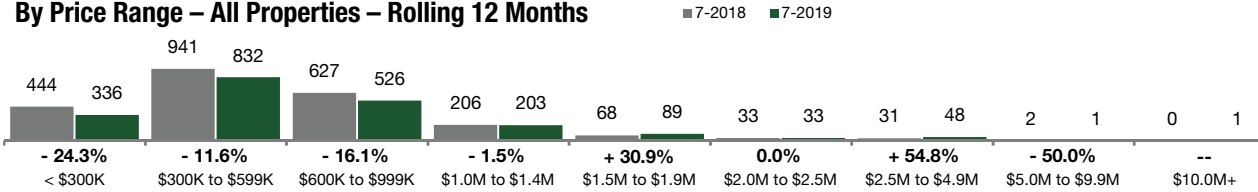
Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		300	419	+ 39.7%	1,796	2,051	+ 14.2%
Pending Sales		220	448	+ 103.6%	1,147	1,423	+ 24.1%
Sold Listings		217	196	- 9.7%	1,135	1,008	- 11.2%
Median Sales Price		\$535,000	\$564,500	+ 5.5%	\$530,000	\$547,500	+ 3.3%
Average Sales Price		\$737,578	\$707,169	- 4.1%	\$671,420	\$727,200	+ 8.3%
Pct. of List Price Received		97.6%	98.3%	+ 0.7%	97.9%	97.8%	- 0.1%
Days on Market Until Sale		45	55	+ 22.2%	65	67	+ 3.1%
Housing Affordability Index		64	64	0.0%	64	66	+ 3.1%
Inventory of Active Listings		1,197	1,133	- 5.3%	--	--	--
Months Supply of Inventory		6.1	6.6	+ 8.2%	--	--	--

Sold Listings

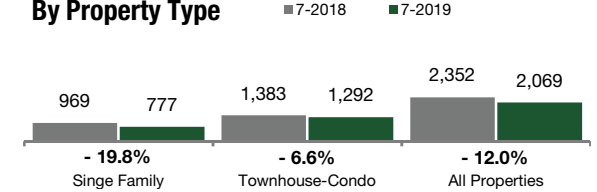
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	193	118	-38.9%	251	218	-13.1%
\$300,000 to \$599,999	239	193	-19.2%	702	639	-9.0%
\$600,000 to \$999,999	268	202	-24.6%	359	324	-9.7%
\$1,000,000 to \$1,499,999	156	128	-17.9%	50	75	+50.0%
\$1,500,000 to \$1,999,999	52	71	+36.5%	16	18	+12.5%
\$2,000,000 to \$2,499,999	31	24	-22.6%	2	9	+350.0%
\$2,500,000 to \$4,999,999	28	39	+39.3%	3	9	+200.0%
\$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	969	777	-19.8%	1,383	1,292	-6.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$299,999 and Below	11	11	0.0%	11	13	+18.2%
\$300,000 to \$599,999	18	17	-5.6%	51	61	+19.6%
\$600,000 to \$999,999	10	26	+160.0%	20	35	+75.0%
\$1,000,000 to \$1,499,999	9	13	+44.4%	5	7	+40.0%
\$1,500,000 to \$1,999,999	5	5	0.0%	0	4	--
\$2,000,000 to \$2,499,999	2	1	-50.0%	0	1	--
\$2,500,000 to \$4,999,999	4	1	-75.0%	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	59	74	+25.4%	87	122	+40.2%

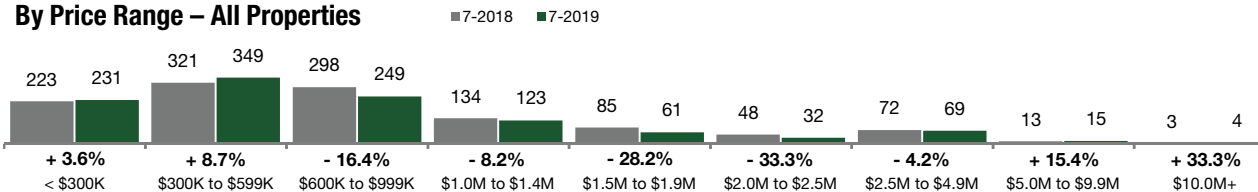
Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	76	53	-30.3%	110	117	+6.4%
\$300,000 to \$599,999	119	85	-28.6%	341	302	-11.4%
\$600,000 to \$999,999	127	104	-18.1%	183	164	-10.4%
\$1,000,000 to \$1,499,999	81	59	-27.2%	27	42	+55.6%
\$1,500,000 to \$1,999,999	27	34	+25.9%	11	10	-9.1%
\$2,000,000 to \$2,499,999	16	6	-62.5%	1	4	+300.0%
\$2,500,000 to \$4,999,999	15	23	+53.3%	1	3	+200.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	461	366	-20.6%	674	642	-4.7%

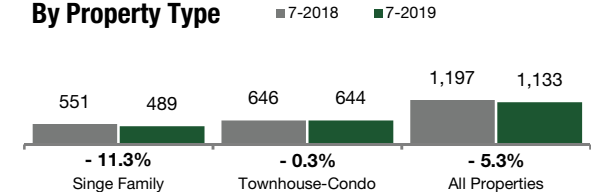
Inventory of Active Listings

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		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	58	52	-10.3%	165	179	+8.5%
\$300,000 to \$599,999	113	129	+14.2%	208	220	+5.8%
\$600,000 to \$999,999	119	75	-37.0%	179	174	-2.8%
\$1,000,000 to \$1,499,999	85	79	-7.1%	49	44	-10.2%
\$1,500,000 to \$1,999,999	63	46	-27.0%	22	15	-31.8%
\$2,000,000 to \$2,499,999	33	23	-30.3%	15	9	-40.0%
\$2,500,000 to \$4,999,999	64	66	+3.1%	8	3	-62.5%
\$5,000,000 to \$9,999,999	13	15	+15.4%	0	0	--
\$10,000,000 and Above	3	4	+33.3%	0	0	--
All Price Ranges	551	489	-11.3%	646	644	-0.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$299,999 and Below	53	52	-1.9%	180	179	-0.6%
\$300,000 to \$599,999	133	129	-3.0%	253	220	-13.0%
\$600,000 to \$999,999	92	75	-18.5%	194	174	-10.3%
\$1,000,000 to \$1,499,999	83	79	-4.8%	45	44	-2.2%
\$1,500,000 to \$1,999,999	41	46	+12.2%	23	15	-34.8%
\$2,000,000 to \$2,499,999	24	23	-4.2%	6	9	+50.0%
\$2,500,000 to \$4,999,999	58	66	+13.8%	4	3	-25.0%
\$5,000,000 to \$9,999,999	13	15	+15.4%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	501	489	-2.4%	705	644	-8.7%

Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	76	53	-30.3%	110	117	+6.4%
\$300,000 to \$599,999	119	85	-28.6%	341	302	-11.4%
\$600,000 to \$999,999	127	104	-18.1%	183	164	-10.4%
\$1,000,000 to \$1,499,999	81	59	-27.2%	27	42	+55.6%
\$1,500,000 to \$1,999,999	27	34	+25.9%	11	10	-9.1%
\$2,000,000 to \$2,499,999	16	6	-62.5%	1	4	+300.0%
\$2,500,000 to \$4,999,999	15	23	+53.3%	1	3	+200.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	461	366	-20.6%	674	642	-4.7%

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.