

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



March 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.6 percent for single family homes but increased 33.1 percent for townhouse-condo properties. Pending Sales landed at 96 for single family homes and 177 for townhouse-condo properties.

The Median Sales Price was up 11.6 percent to \$689,893 for single family homes and 12.8 percent to \$521,000 for townhouse-condo properties. Days on Market decreased 9.1 percent for single family homes but increased 14.5 percent for townhouse-condo properties.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Activity Snapshot

- 23.9% **+ 15.9%** **- 22.8%**

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		98	69	- 29.6%	210	189	- 10.0%
Pending Sales		65	96	+ 47.7%	145	207	+ 42.8%
Sold Listings		65	46	- 29.2%	145	128	- 11.7%
Median Sales Price		\$618,000	\$689,893	+ 11.6%	\$725,500	\$777,500	+ 7.2%
Average Sales Price		\$691,988	\$1,036,635	+ 49.8%	\$775,246	\$1,049,224	+ 35.3%
Pct. of List Price Received		97.2%	97.2%	0.0%	96.8%	96.8%	0.0%
Days on Market Until Sale		121	110	- 9.1%	111	102	- 8.1%
Housing Affordability Index		56	51	- 8.9%	47	45	- 4.3%
Inventory of Active Listings		357	239	- 33.1%	--	--	--
Months Supply of Inventory		4.5	3.4	- 24.4%	--	--	--

Townhouse-Condo Market Overview

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

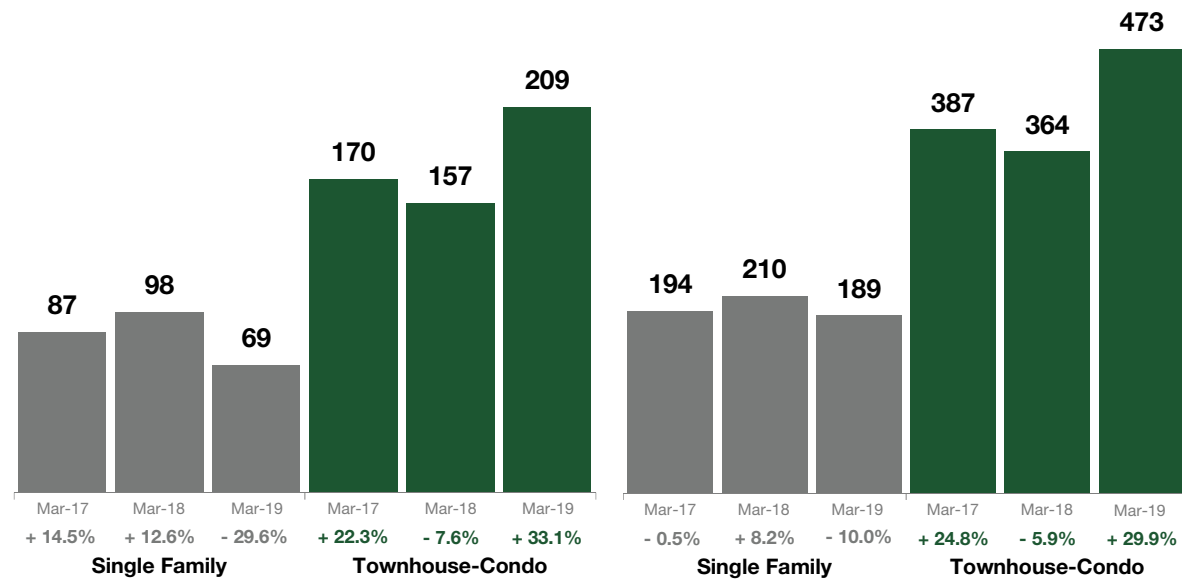


Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		157	209	+ 33.1%	364	473	+ 29.9%
Pending Sales		77	177	+ 129.9%	235	373	+ 58.7%
Sold Listings		73	59	- 19.2%	222	199	- 10.4%
Median Sales Price		\$462,000	\$521,000	+ 12.8%	\$493,500	\$468,000	- 5.2%
Average Sales Price		\$546,414	\$563,142	+ 3.1%	\$564,597	\$550,000	- 2.6%
Pct. of List Price Received		98.1%	97.9%	- 0.2%	98.2%	98.4%	+ 0.2%
Days on Market Until Sale		69	79	+ 14.5%	58	74	+ 27.6%
Housing Affordability Index		82	74	- 9.8%	77	82	+ 6.5%
Inventory of Active Listings		538	452	- 16.0%	--	--	--
Months Supply of Inventory		4.6	4.2	- 8.7%	--	--	--

New Listings

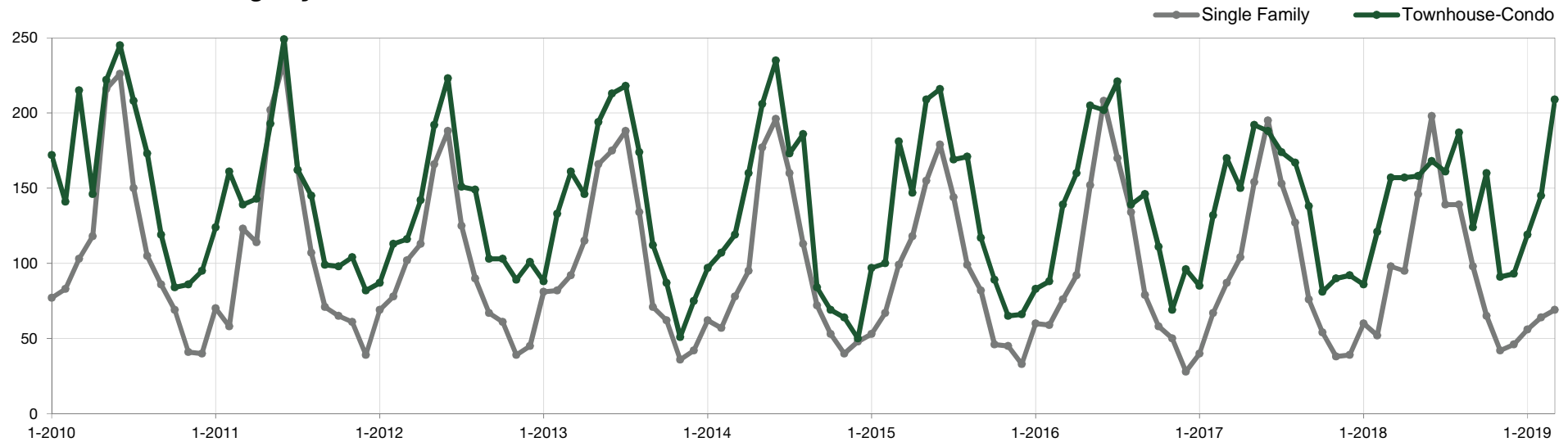


March



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	69	-29.6%	209	+33.1%

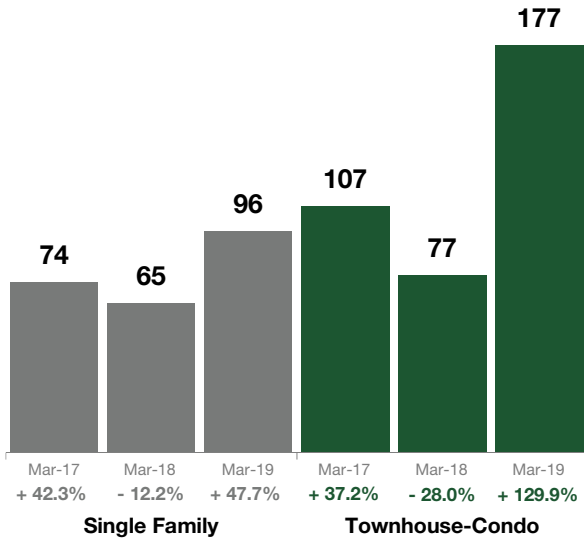
Historical New Listings by Month



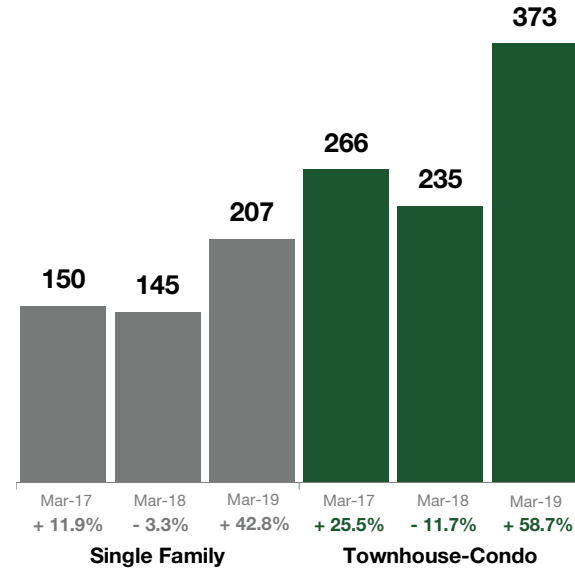
Pending Sales



March

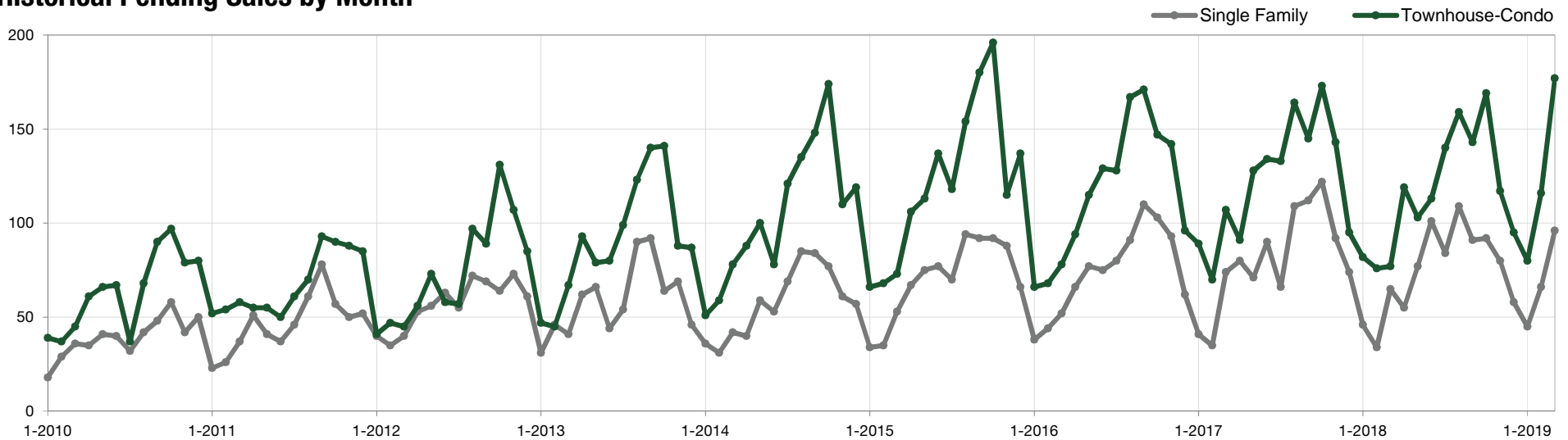


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	55	-31.3%	119	+30.8%
May-2018	77	+8.5%	103	-19.5%
Jun-2018	101	+12.2%	113	-15.7%
Jul-2018	84	+27.3%	140	+5.3%
Aug-2018	109	0.0%	159	-3.0%
Sep-2018	91	-18.8%	143	-1.4%
Oct-2018	92	-24.6%	169	-2.3%
Nov-2018	80	-13.0%	117	-18.2%
Dec-2018	58	-21.6%	95	0.0%
Jan-2019	45	-2.2%	80	-2.4%
Feb-2019	66	+94.1%	116	+52.6%
Mar-2019	96	+47.7%	177	+129.9%

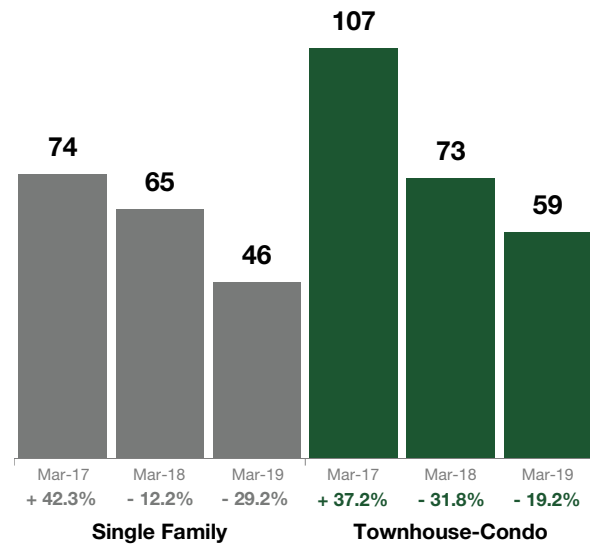
Historical Pending Sales by Month



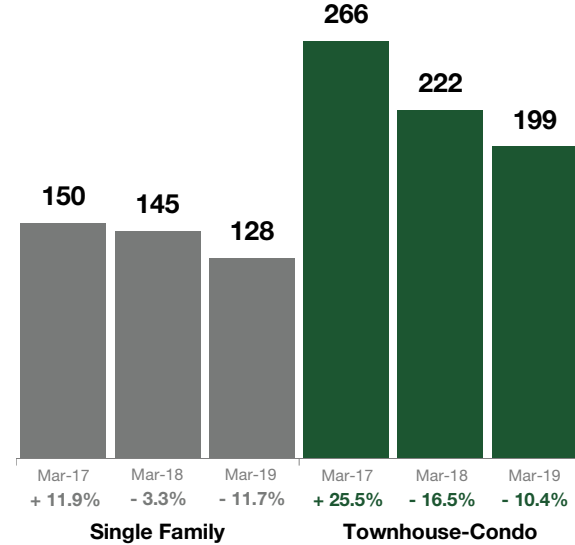
Sold Listings



March

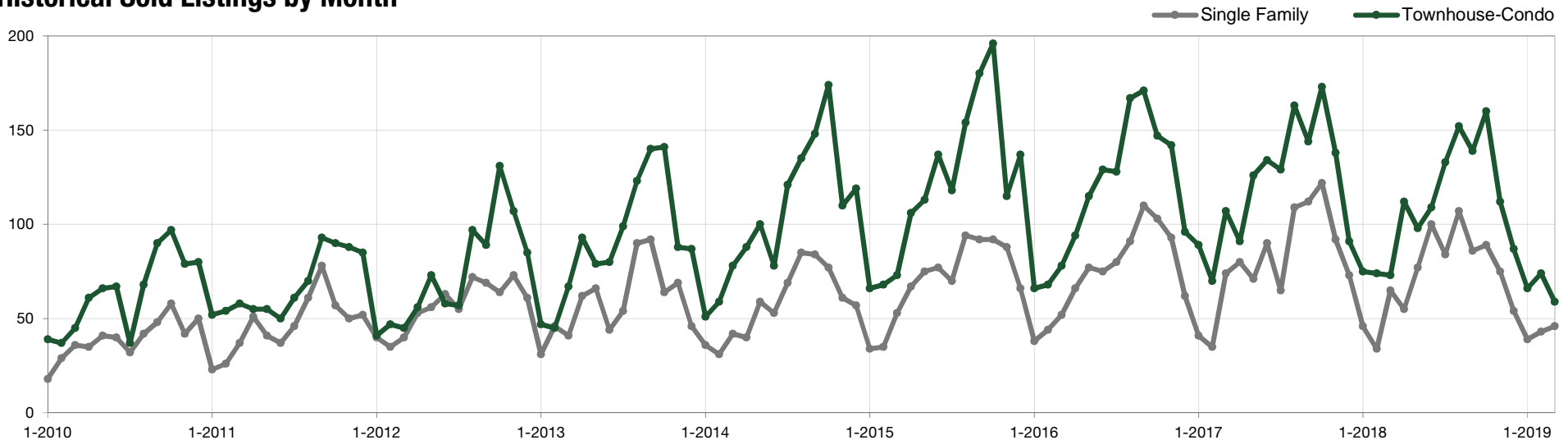


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%	74	0.0%
Mar-2019	46	-29.2%	59	-19.2%

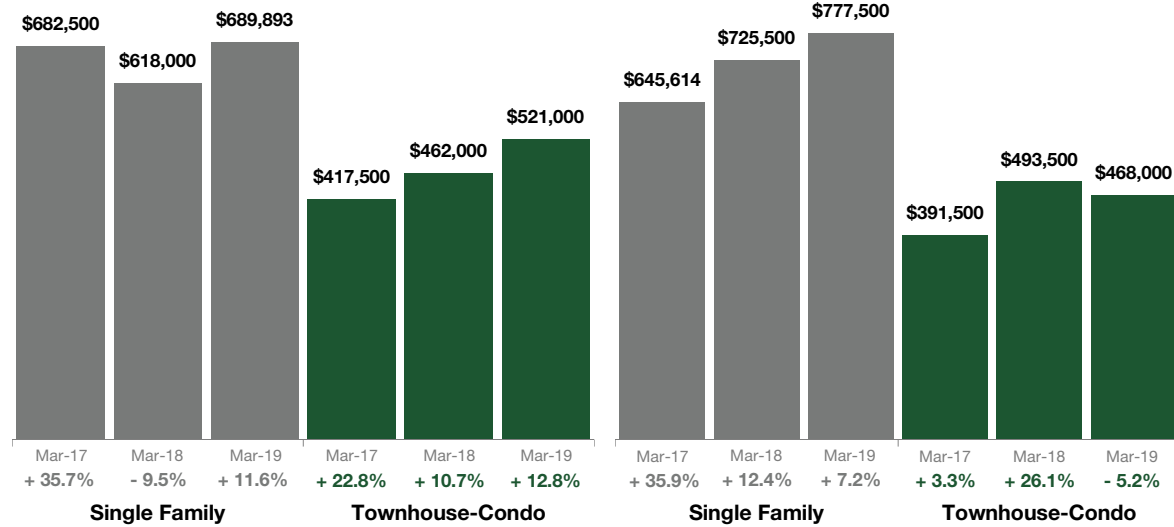
Historical Sold Listings by Month



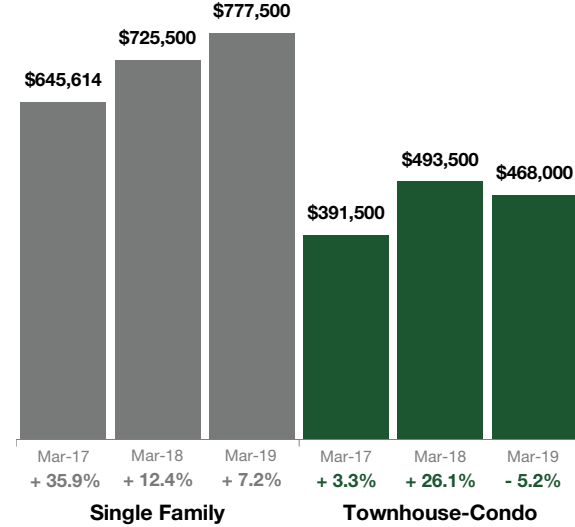
Median Sales Price



March

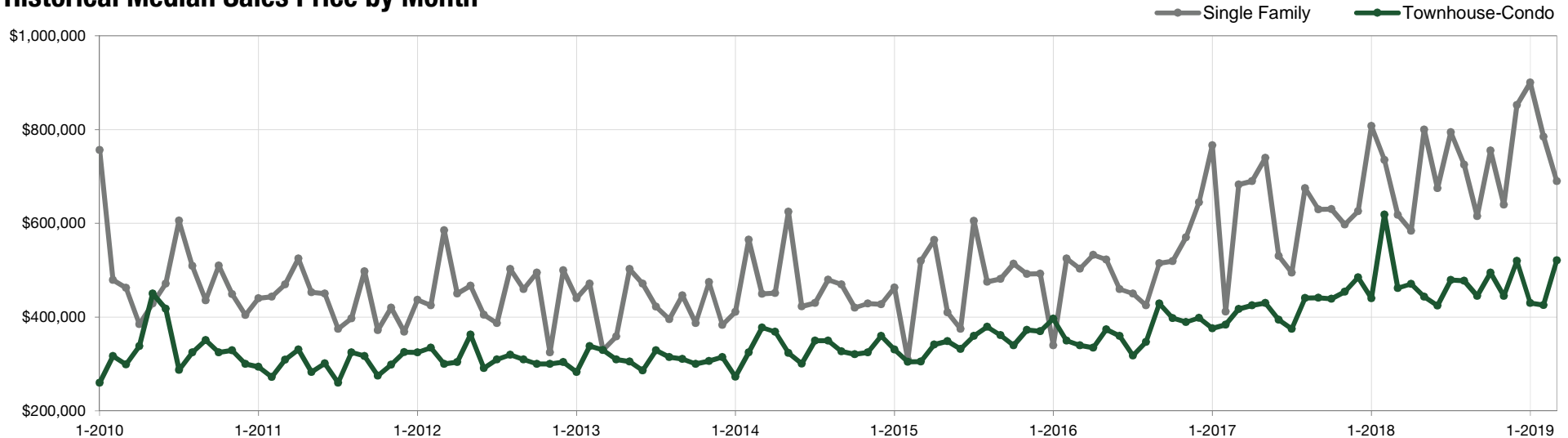


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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%	\$425,500	-31.2%
Mar-2019	\$689,893	+11.6%	\$521,000	+12.8%

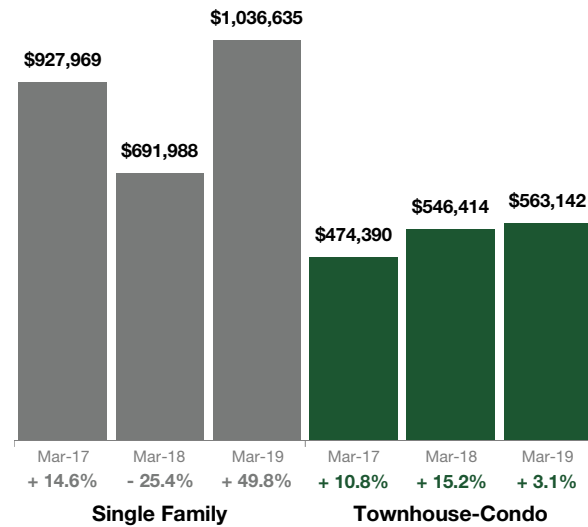
Historical Median Sales Price by Month



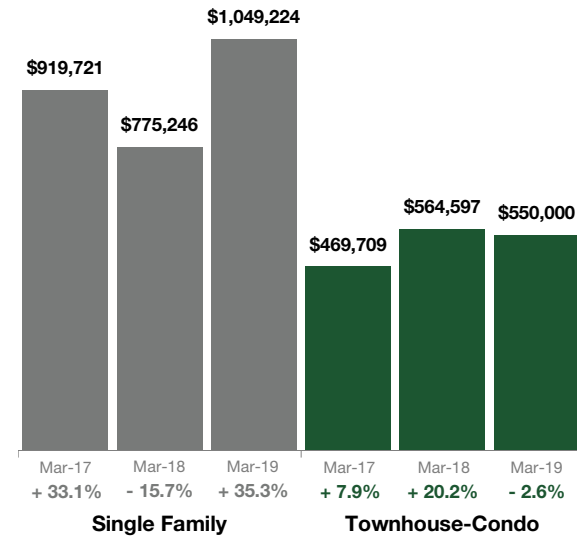
Average Sales Price



March

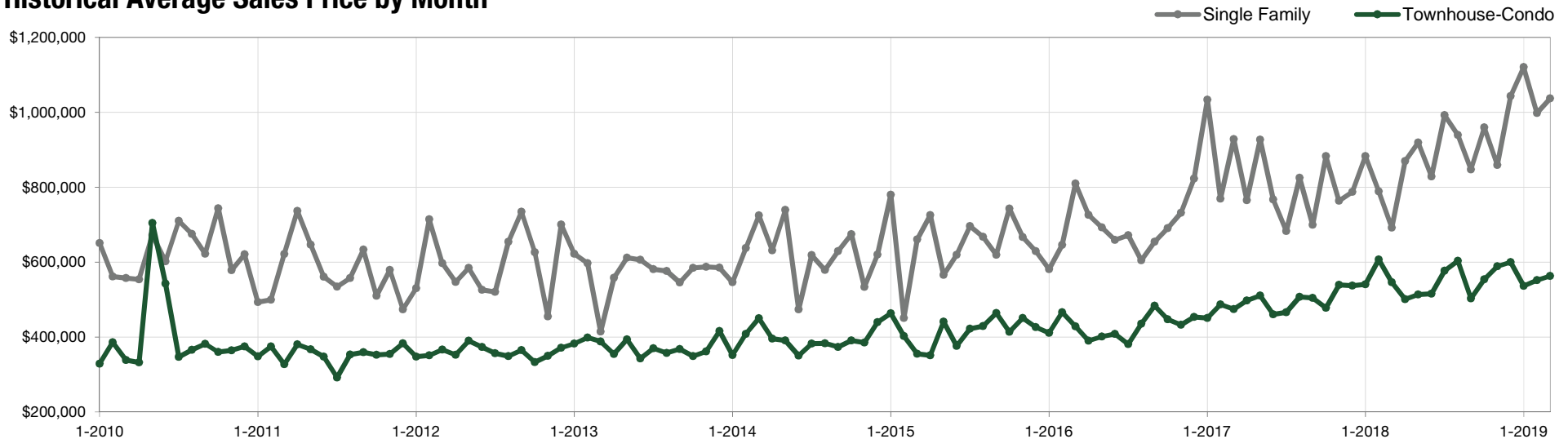


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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%	\$551,633	-9.1%
Mar-2019	\$1,036,635	+49.8%	\$563,142	+3.1%

Historical Average Sales Price by Month

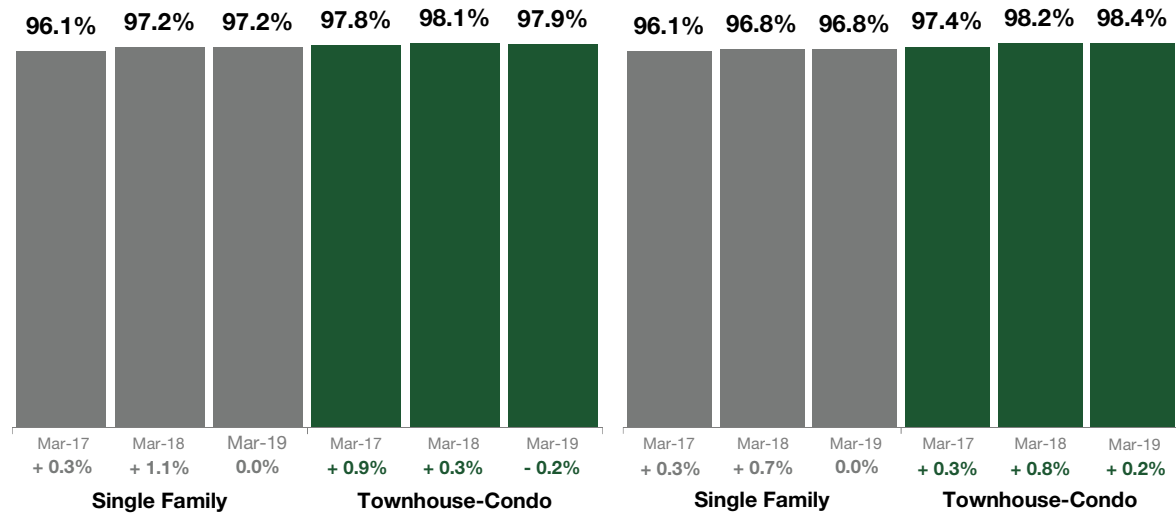


Percent of List Price Received



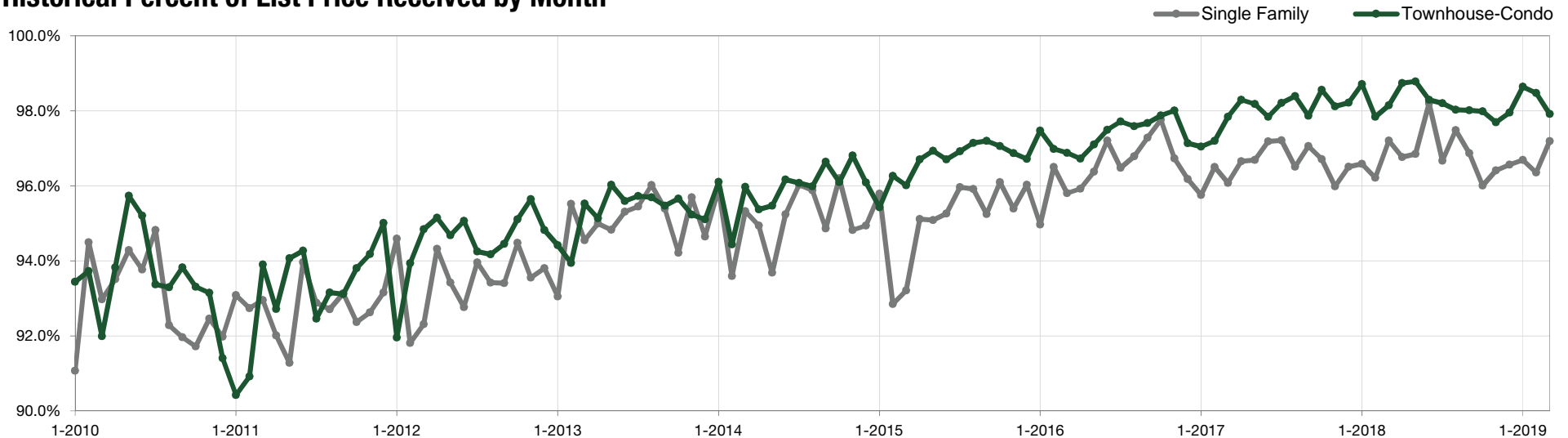
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.4%	+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	97.2%	0.0%	97.9%	-0.2%

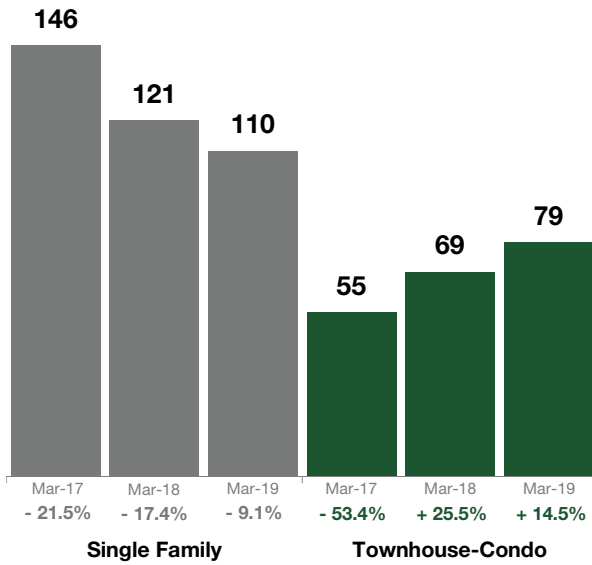
Historical Percent of List Price Received by Month



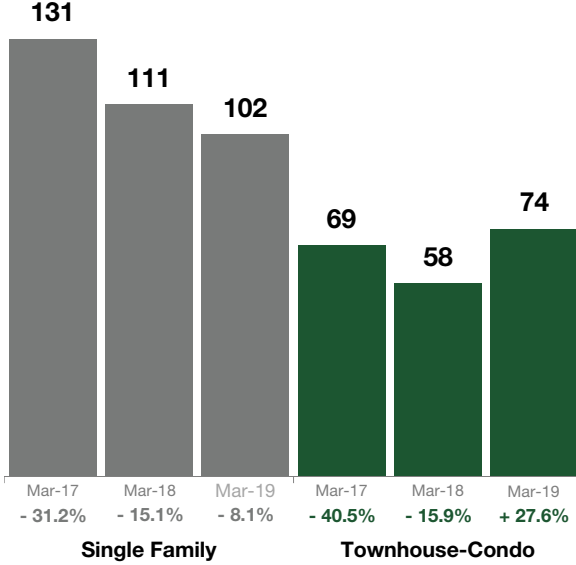
Days on Market Until Sale



March

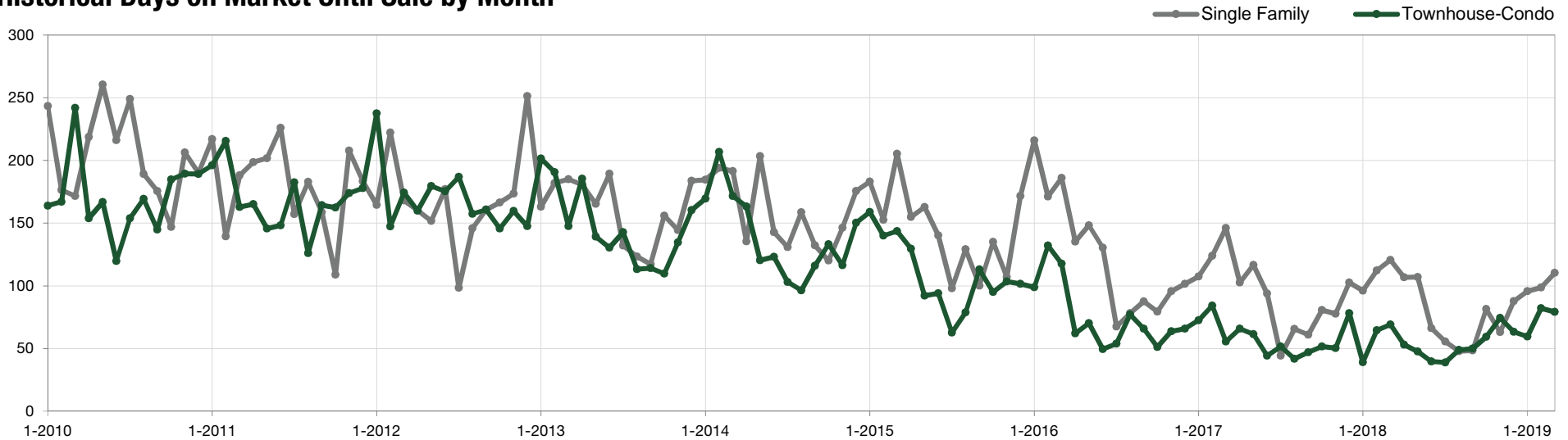


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	82	+26.2%
Mar-2019	110	-9.1%	79	+14.5%

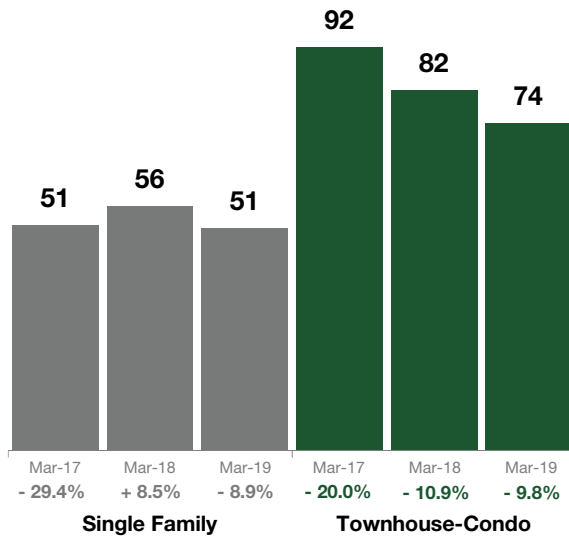
Historical Days on Market Until Sale by Month



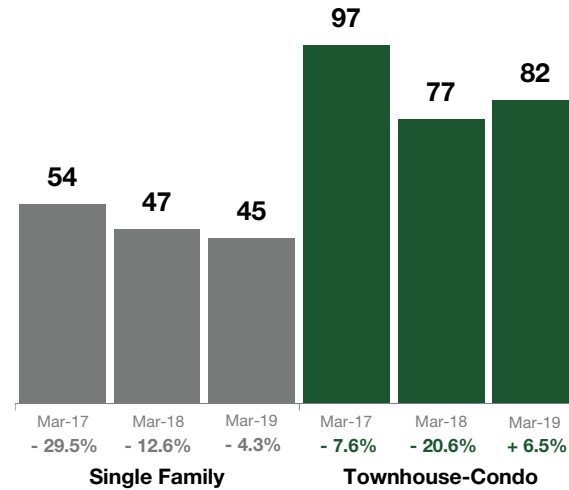
Housing Affordability Index



March

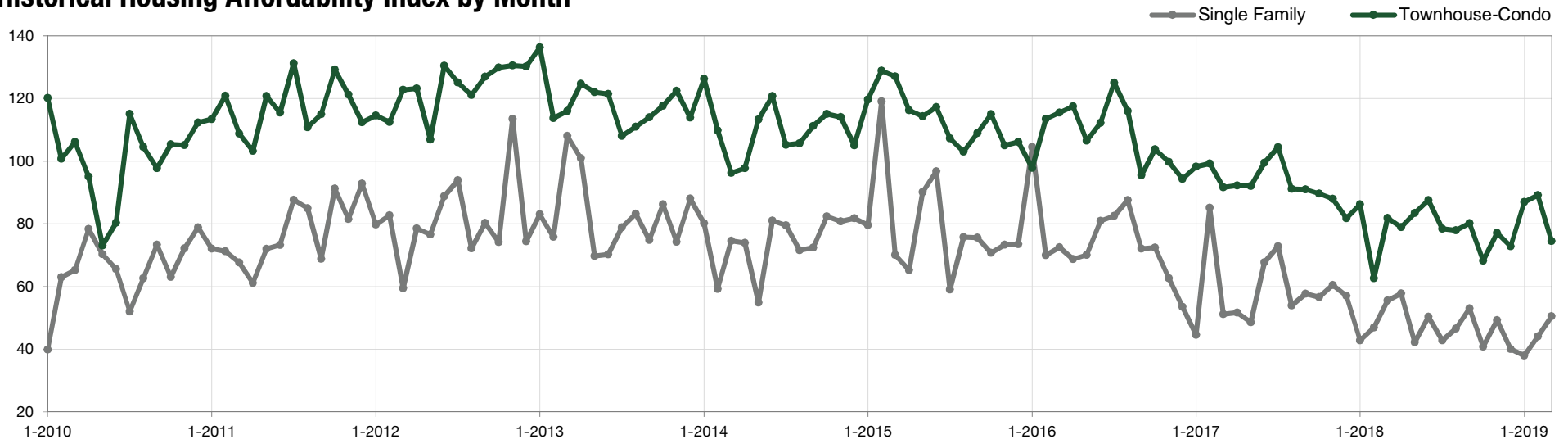


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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	51	-8.9%	74	-9.8%

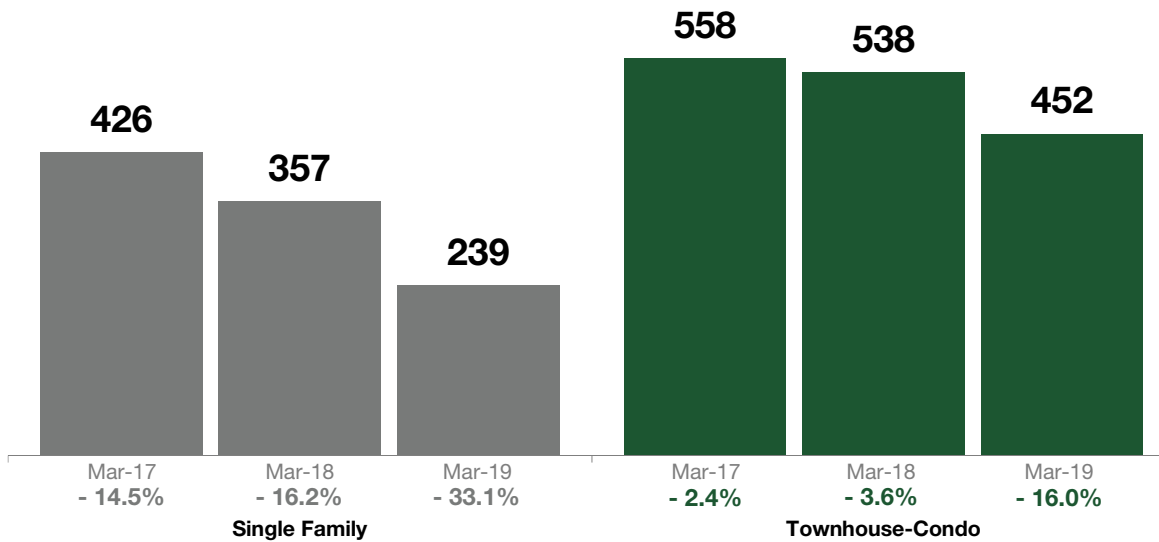
Historical Housing Affordability Index by Month



Inventory of Active Listings

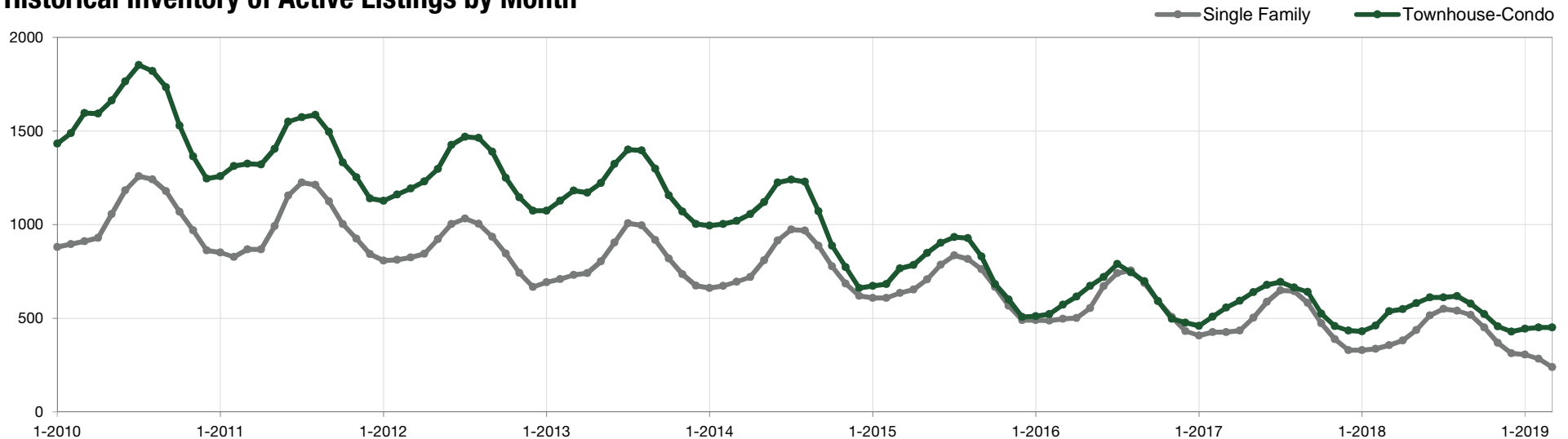


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	381	-12.2%	549	-7.6%
May-2018	438	-12.9%	581	-9.1%
Jun-2018	515	-12.4%	611	-10.0%
Jul-2018	550	-15.3%	612	-11.8%
Aug-2018	541	-16.1%	619	-6.8%
Sep-2018	518	-11.0%	578	-9.8%
Oct-2018	451	-4.9%	523	-0.4%
Nov-2018	369	-4.9%	457	-0.4%
Dec-2018	313	-5.2%	429	-1.4%
Jan-2019	306	-7.3%	444	+3.3%
Feb-2019	284	-15.7%	452	-2.0%
Mar-2019	239	-33.1%	452	-16.0%

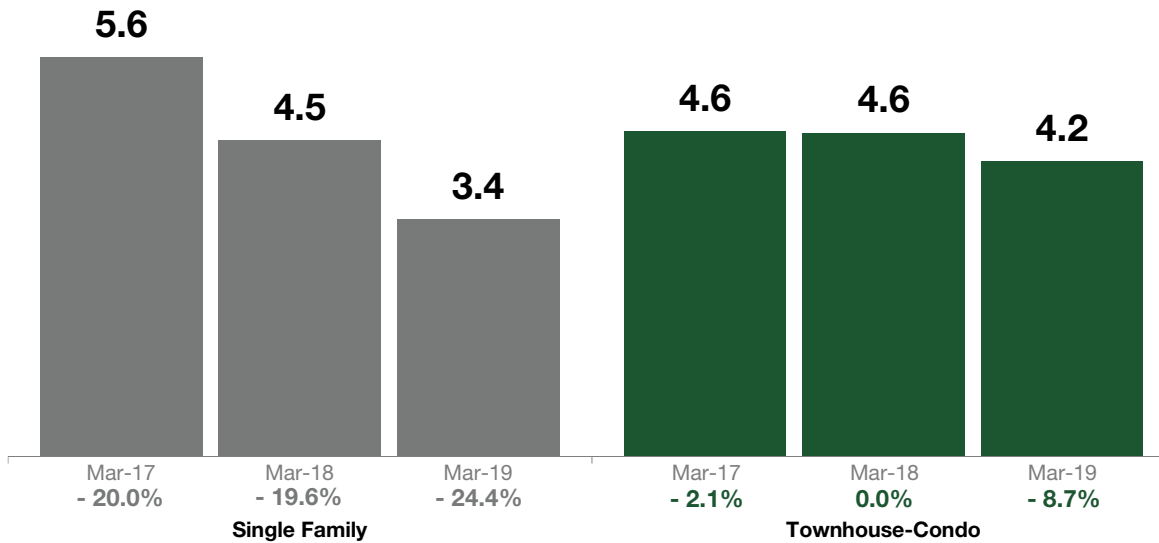
Historical Inventory of Active Listings by Month



Months Supply of Inventory

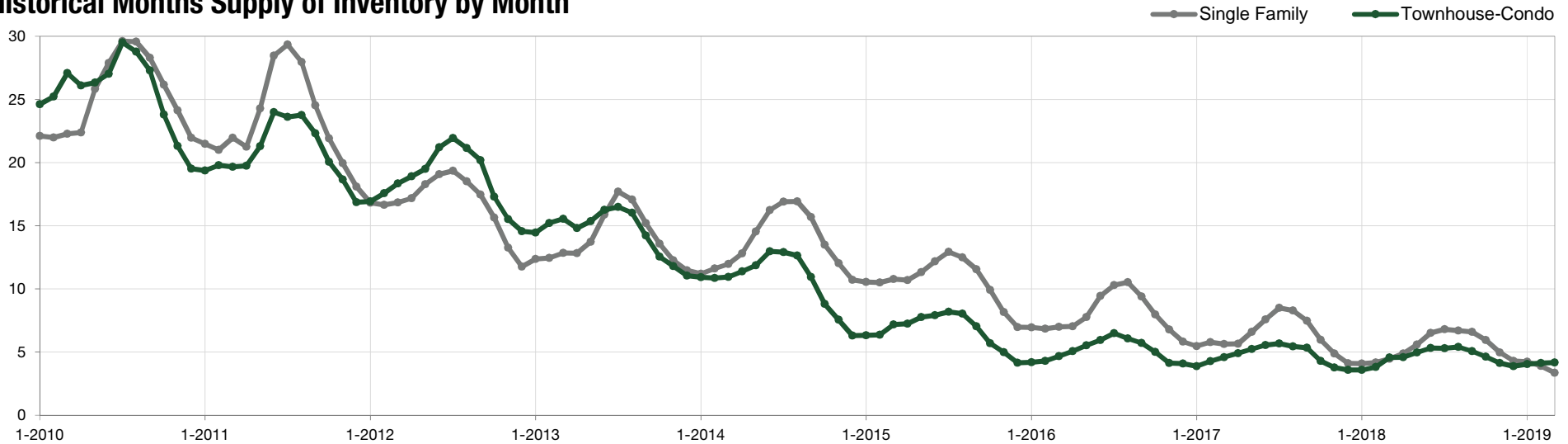


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	4.9	-14.0%	4.6	-6.1%
May-2018	5.6	-15.2%	5.0	-3.8%
Jun-2018	6.5	-14.5%	5.3	-5.4%
Jul-2018	6.8	-20.0%	5.3	-7.0%
Aug-2018	6.7	-19.3%	5.4	0.0%
Sep-2018	6.6	-12.0%	5.1	-3.8%
Oct-2018	6.0	0.0%	4.6	+7.0%
Nov-2018	5.0	+2.0%	4.1	+7.9%
Dec-2018	4.3	+4.9%	3.9	+8.3%
Jan-2019	4.2	+2.4%	4.1	+13.9%
Feb-2019	3.9	-7.1%	4.1	+7.9%
Mar-2019	3.4	-24.4%	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.



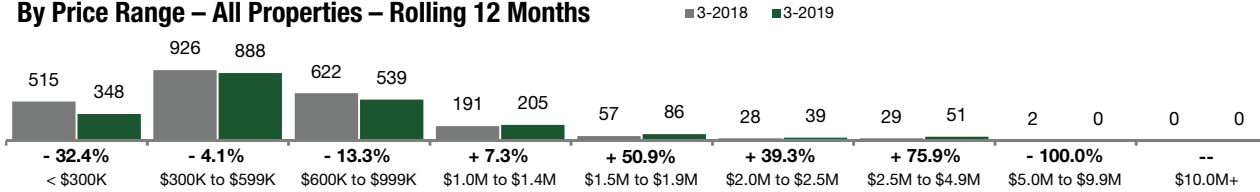
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		255	278	+ 9.0%	574	662	+ 15.3%
Pending Sales		142	273	+ 92.3%	380	580	+ 52.6%
Sold Listings		138	105	- 23.9%	367	327	- 10.9%
Median Sales Price		\$517,500	\$600,000	+ 15.9%	\$549,000	\$550,000	+ 0.2%
Average Sales Price		\$614,981	\$770,577	+ 25.3%	\$647,823	\$745,415	+ 15.1%
Pct. of List Price Received		97.7%	97.6%	- 0.1%	97.7%	97.7%	0.0%
Days on Market Until Sale		93	93	0.0%	79	85	+ 7.6%
Housing Affordability Index		66	58	- 12.1%	63	63	0.0%
Inventory of Active Listings		895	691	- 22.8%	--	--	--
Months Supply of Inventory		4.5	3.8	- 15.6%	--	--	--

Sold Listings

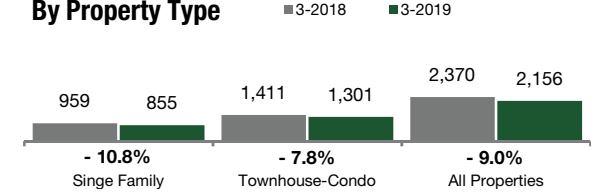
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	207	135	-34.8%	308	213	-30.8%
\$300,000 to \$599,999	247	214	-13.4%	679	674	-0.7%
\$600,000 to \$999,999	263	219	-16.7%	359	320	-10.9%
\$1,000,000 to \$1,499,999	145	140	-3.4%	46	65	+41.3%
\$1,500,000 to \$1,999,999	42	72	+71.4%	15	14	-6.7%
\$2,000,000 to \$2,499,999	26	32	+23.1%	2	7	+250.0%
\$2,500,000 to \$4,999,999	27	43	+59.3%	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	959	855	-10.8%	1,411	1,301	-7.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$299,999 and Below	4	8	+100.0%	16	16	0.0%
\$300,000 to \$599,999	11	10	-9.1%	41	18	-56.1%
\$600,000 to \$999,999	14	13	-7.1%	9	19	+111.1%
\$1,000,000 to \$1,499,999	7	5	-28.6%	5	6	+20.0%
\$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	0	-100.0%
\$2,500,000 to \$4,999,999	4	5	+25.0%	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	43	46	+7.0%	74	59	-20.3%

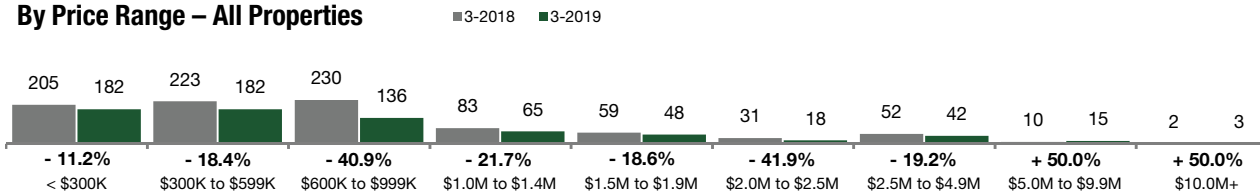
Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	24	18	-25.0%	45	47	+4.4%
\$300,000 to \$599,999	39	26	-33.3%	90	86	-4.4%
\$600,000 to \$999,999	45	39	-13.3%	71	48	-32.4%
\$1,000,000 to \$1,499,999	28	18	-35.7%	9	14	+55.6%
\$1,500,000 to \$1,999,999	3	11	+266.7%	6	1	-83.3%
\$2,000,000 to \$2,499,999	4	2	-50.0%	1	2	+100.0%
\$2,500,000 to \$4,999,999	2	14	+600.0%	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	145	128	-11.7%	222	199	-10.4%

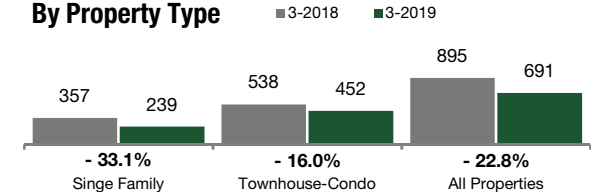
Inventory of Active Listings

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		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	45	23	-48.9%	160	159	-0.6%
\$300,000 to \$599,999	78	54	-30.8%	145	128	-11.7%
\$600,000 to \$999,999	70	24	-65.7%	160	112	-30.0%
\$1,000,000 to \$1,499,999	47	40	-14.9%	36	25	-30.6%
\$1,500,000 to \$1,999,999	40	27	-32.5%	19	21	+10.5%
\$2,000,000 to \$2,499,999	21	14	-33.3%	10	4	-60.0%
\$2,500,000 to \$4,999,999	45	39	-13.3%	7	3	-57.1%
\$5,000,000 to \$9,999,999	9	15	+66.7%	1	0	-100.0%
\$10,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	357	239	-33.1%	538	452	-16.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$299,999 and Below	32	23	-28.1%	167	159	-4.8%
\$300,000 to \$599,999	64	54	-15.6%	128	128	0.0%
\$600,000 to \$999,999	39	24	-38.5%	97	112	+15.5%
\$1,000,000 to \$1,499,999	41	40	-2.4%	33	25	-24.2%
\$1,500,000 to \$1,999,999	37	27	-27.0%	20	21	+5.0%
\$2,000,000 to \$2,499,999	14	14	0.0%	4	4	0.0%
\$2,500,000 to \$4,999,999	40	39	-2.5%	3	3	0.0%
\$5,000,000 to \$9,999,999	14	15	+7.1%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	284	239	-15.8%	452	452	0.0%

Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	45	23	-48.9%	160	159	-0.6%
\$300,000 to \$599,999	78	54	-30.8%	145	128	-11.7%
\$600,000 to \$999,999	70	24	-65.7%	160	112	-30.0%
\$1,000,000 to \$1,499,999	47	40	-14.9%	36	25	-30.6%
\$1,500,000 to \$1,999,999	40	27	-32.5%	19	21	+10.5%
\$2,000,000 to \$2,499,999	21	14	-33.3%	10	4	-60.0%
\$2,500,000 to \$4,999,999	45	39	-13.3%	7	3	-57.1%
\$5,000,000 to \$9,999,999	9	15	+66.7%	1	0	-100.0%
\$10,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	357	239	-33.1%	538	452	-16.0%

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.