

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



May 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 8.9 percent for single family homes and 20.3 percent for townhouse-condo properties. Pending Sales landed at 130 for single family homes and 206 for townhouse-condo properties.

The Median Sales Price was down 2.3 percent to \$781,500 for single family homes and 2.1 percent to \$434,000 for townhouse-condo properties. Days on Market decreased 29.0 percent for single family homes and 8.3 percent for townhouse-condo properties.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Activity Snapshot

+ 6.9% **- 5.5%** **- 17.3%**

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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		146	159	+ 8.9%	451	433	- 4.0%
Pending Sales		77	130	+ 68.8%	277	339	+ 22.4%
Sold Listings		77	63	- 18.2%	277	233	- 15.9%
Median Sales Price		\$800,000	\$781,500	- 2.3%	\$710,000	\$800,000	+ 12.7%
Average Sales Price		\$919,223	\$1,060,880	+ 15.4%	\$834,015	\$1,076,299	+ 29.1%
Pct. of List Price Received		96.8%	97.3%	+ 0.5%	96.8%	97.0%	+ 0.2%
Days on Market Until Sale		107	76	- 29.0%	109	93	- 14.7%
Housing Affordability Index		42	45	+ 7.1%	48	44	- 8.3%
Inventory of Active Listings		438	318	- 27.4%	--	--	--
Months Supply of Inventory		5.6	4.6	- 17.9%	--	--	--

Townhouse-Condo Market Overview

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

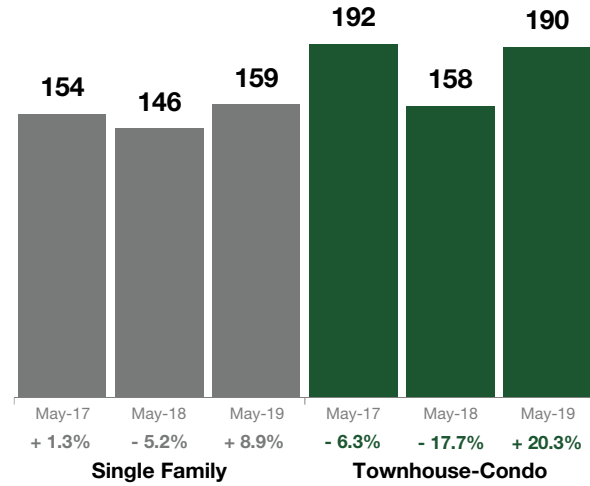


Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		158	190	+ 20.3%	679	808	+ 19.0%
Pending Sales		99	206	+ 108.1%	449	605	+ 34.7%
Sold Listings		98	124	+ 26.5%	432	433	+ 0.2%
Median Sales Price		\$443,500	\$434,000	- 2.1%	\$470,000	\$485,000	+ 3.2%
Average Sales Price		\$513,477	\$533,035	+ 3.8%	\$536,556	\$555,450	+ 3.5%
Pct. of List Price Received		98.8%	97.3%	- 1.5%	98.5%	97.8%	- 0.7%
Days on Market Until Sale		48	44	- 8.3%	54	63	+ 16.7%
Housing Affordability Index		83	89	+ 7.2%	79	80	+ 1.3%
Inventory of Active Listings		591	533	- 9.8%	--	--	--
Months Supply of Inventory		5.1	4.8	- 5.9%	--	--	--

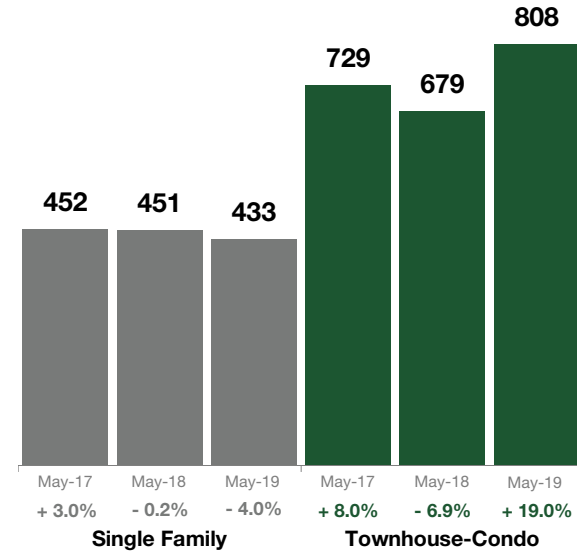
New Listings



May

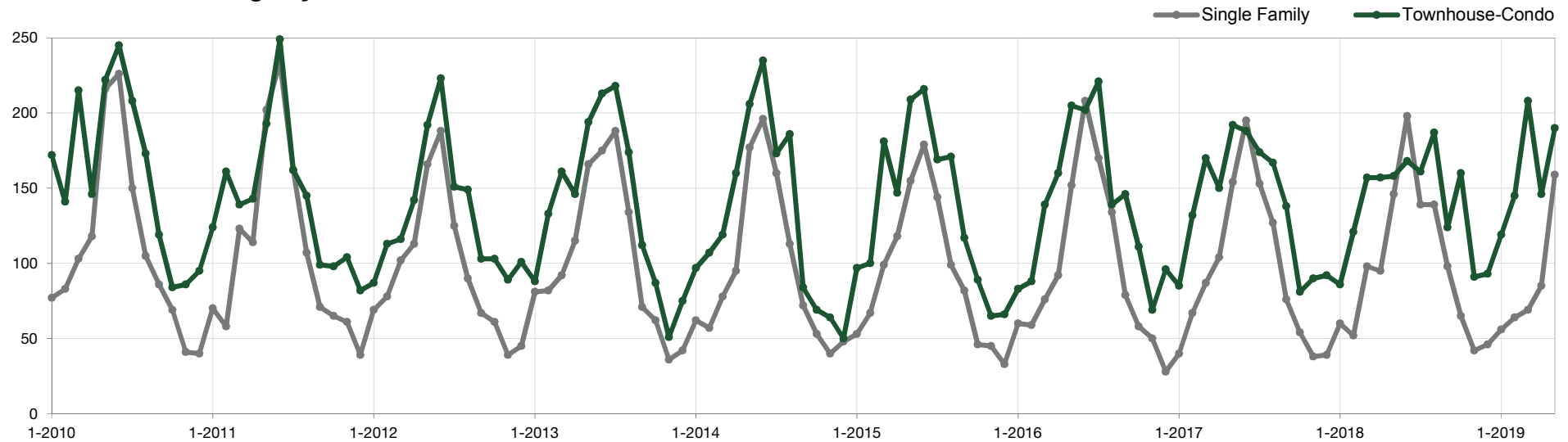


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	208	+32.5%
Apr-2019	85	-10.5%	146	-7.0%
May-2019	159	+8.9%	190	+20.3%

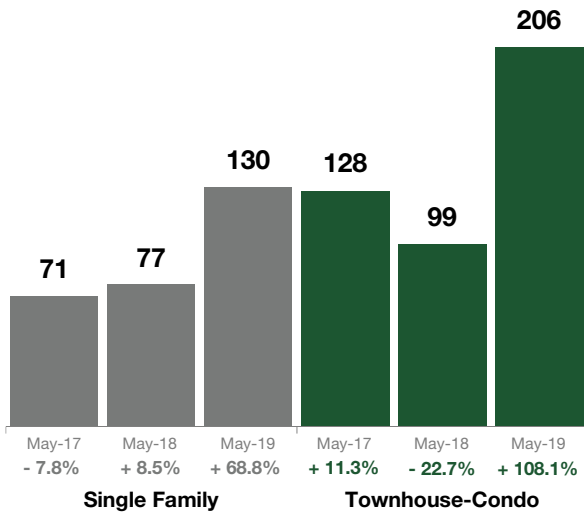
Historical New Listings by Month



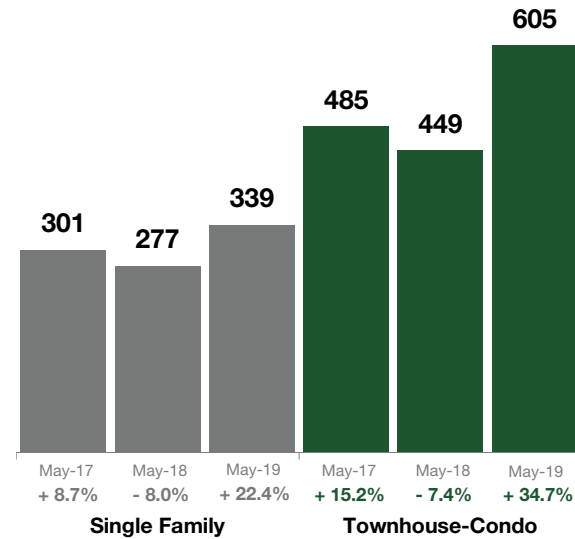
Pending Sales



May

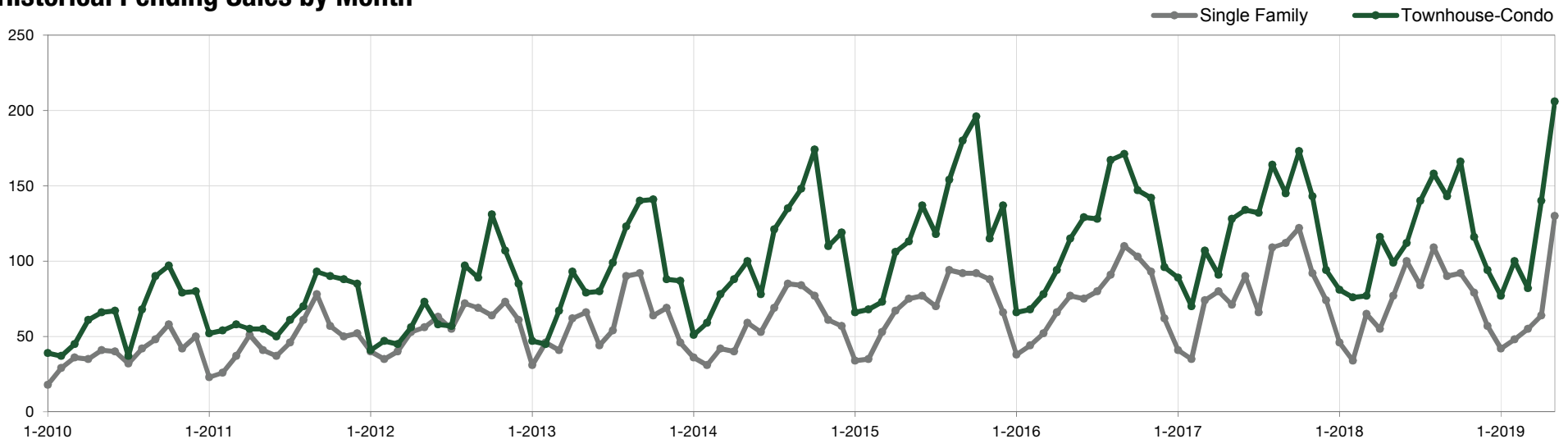


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	100	+11.1%	112	-16.4%
Jul-2018	84	+27.3%	140	+6.1%
Aug-2018	109	0.0%	158	-3.7%
Sep-2018	90	-19.6%	143	-1.4%
Oct-2018	92	-24.6%	166	-4.0%
Nov-2018	79	-14.1%	116	-18.9%
Dec-2018	57	-23.0%	94	0.0%
Jan-2019	42	-8.7%	77	-4.9%
Feb-2019	48	+41.2%	100	+31.6%
Mar-2019	55	-15.4%	82	+6.5%
Apr-2019	64	+16.4%	140	+20.7%
May-2019	130	+68.8%	206	+108.1%

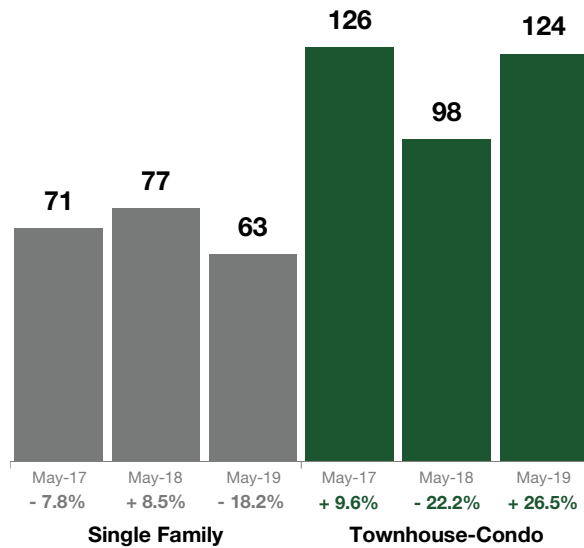
Historical Pending Sales by Month



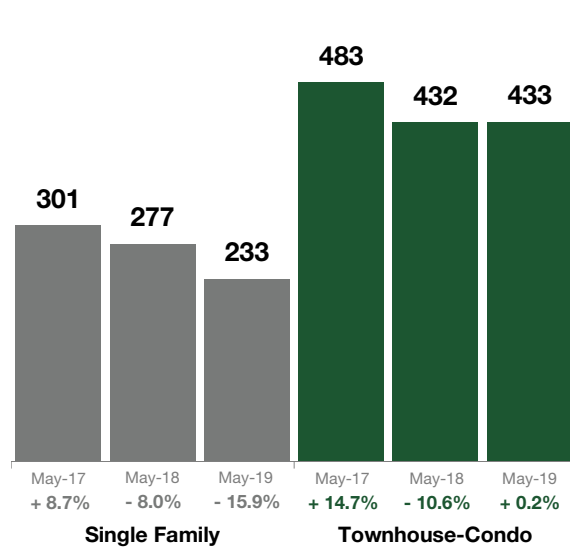
Sold Listings



May

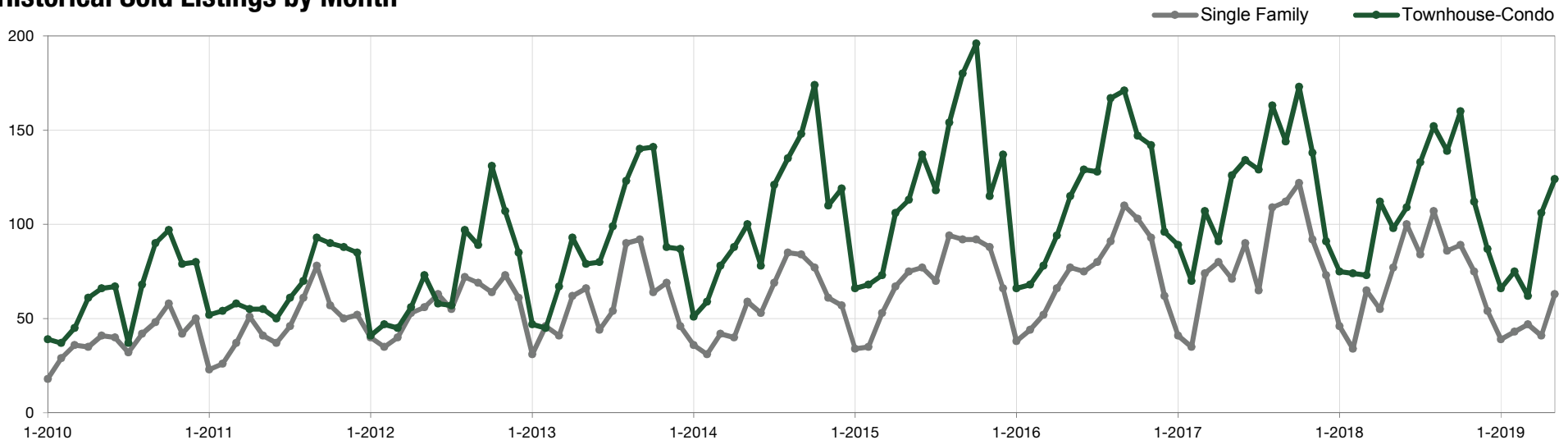


Year to Date



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

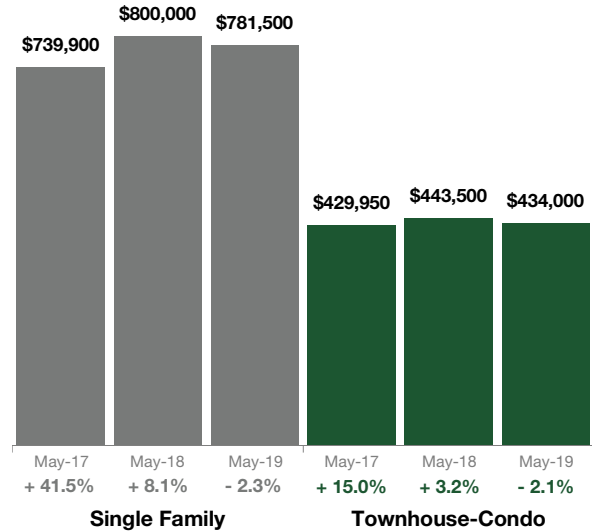
Historical Sold Listings by Month



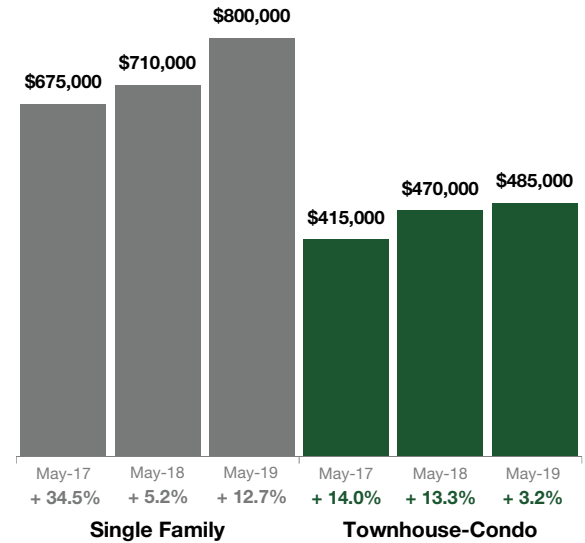
Median Sales Price



May

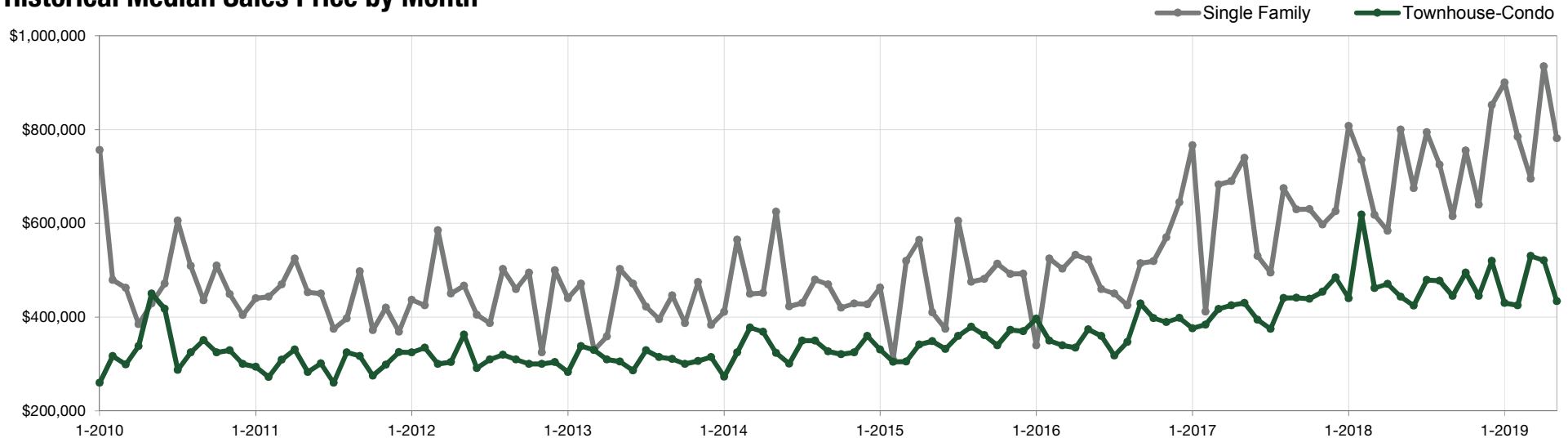


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$425,000	-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%

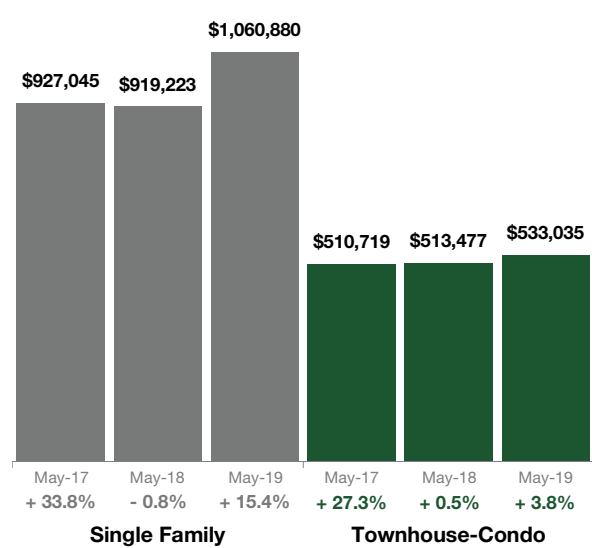
Historical Median Sales Price by Month



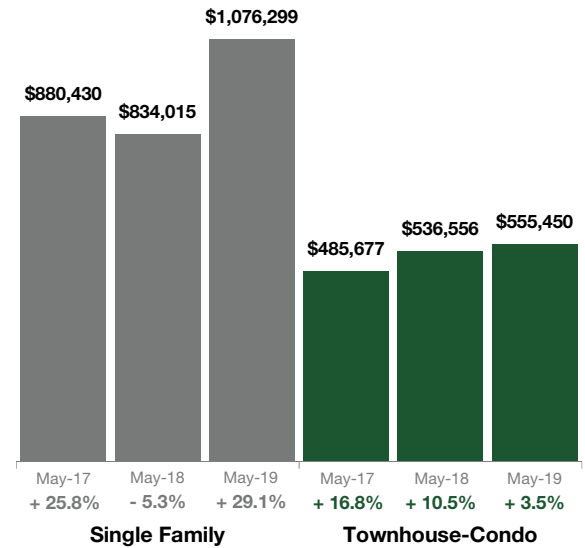
Average Sales Price



May

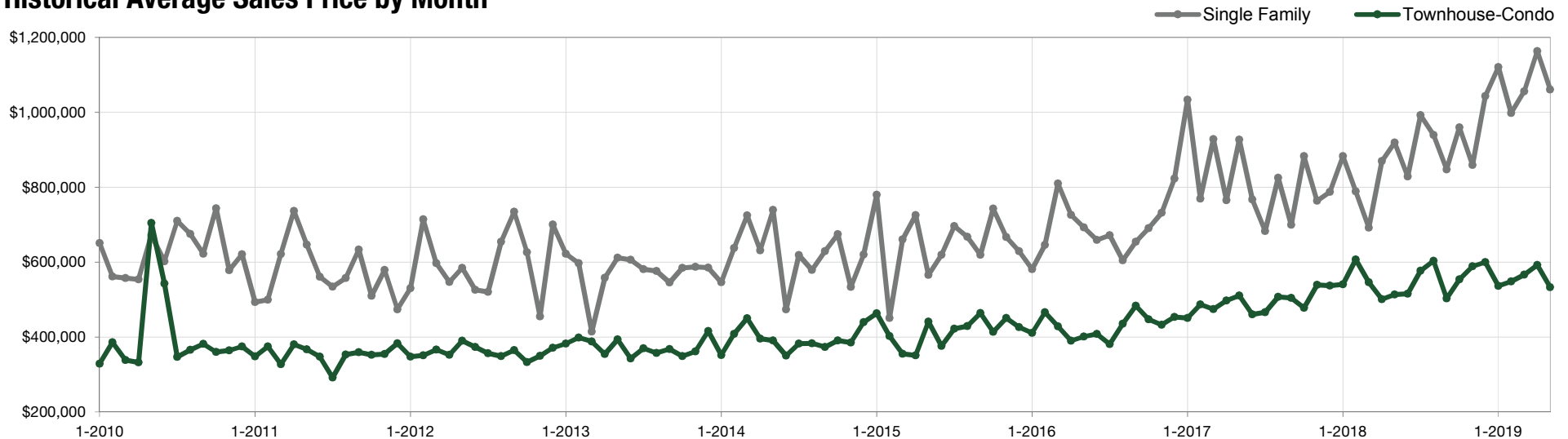


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$603,498	+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%

Historical Average Sales Price by Month

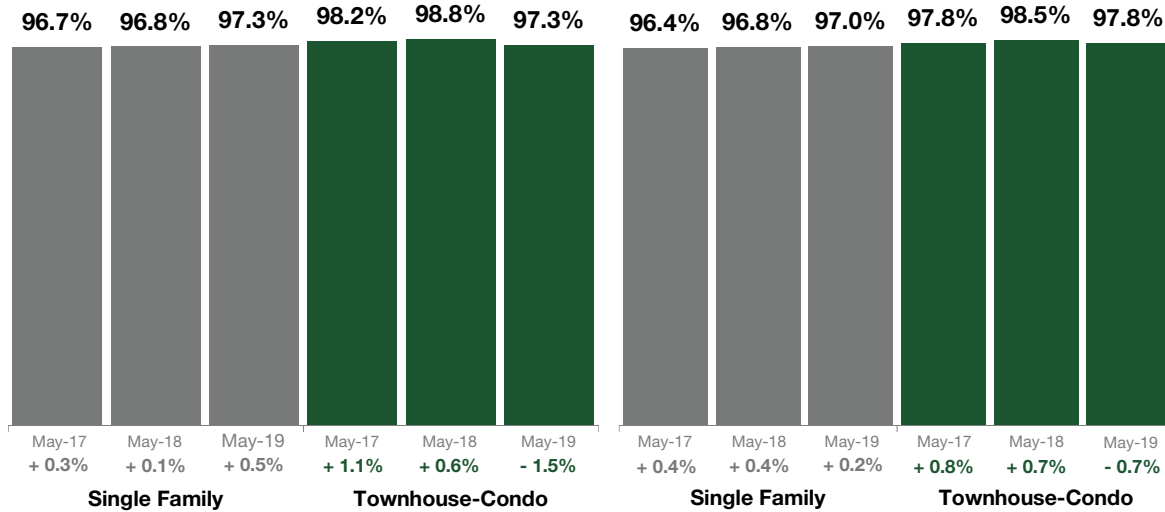


Percent of List Price Received



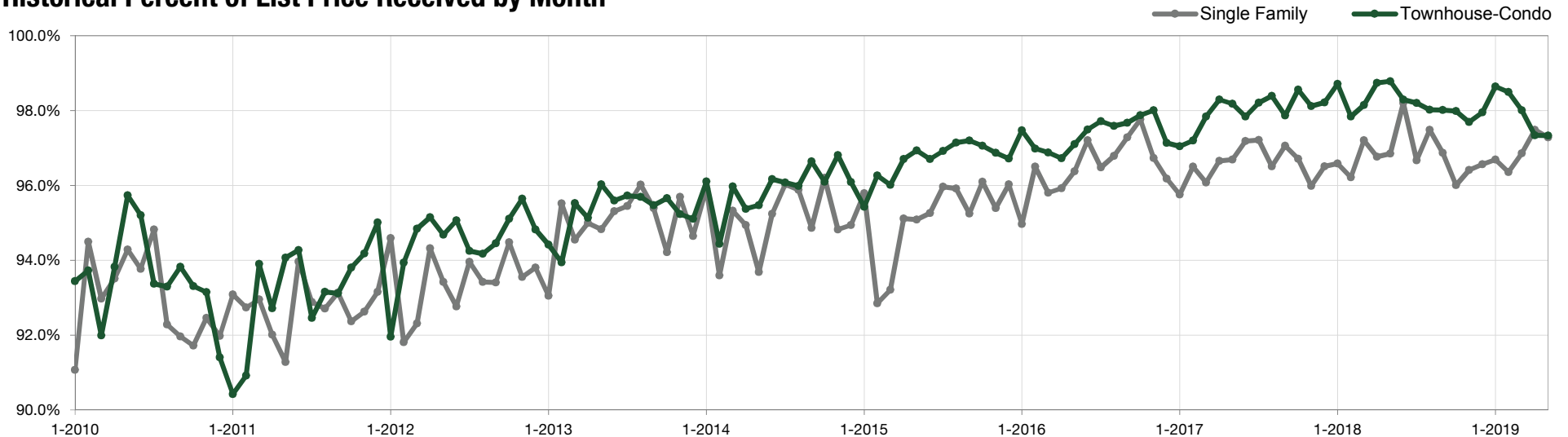
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%

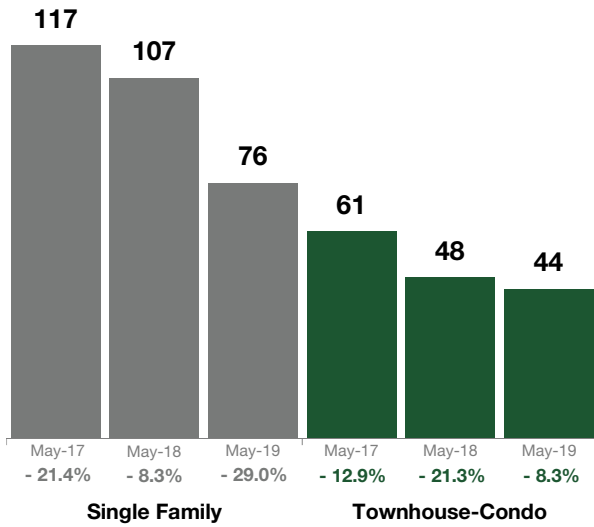
Historical Percent of List Price Received by Month



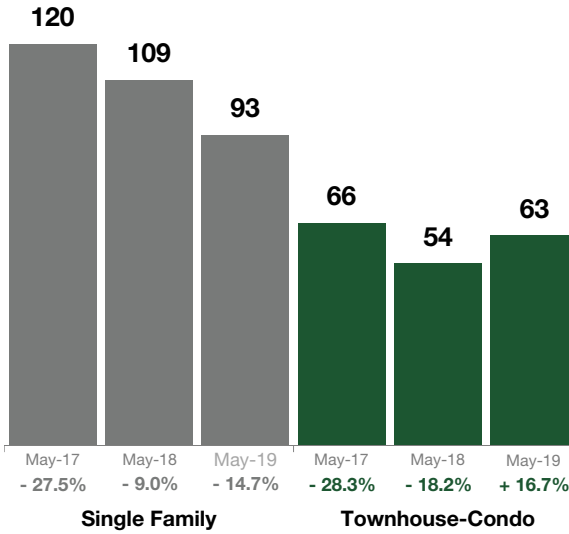
Days on Market Until Sale



May

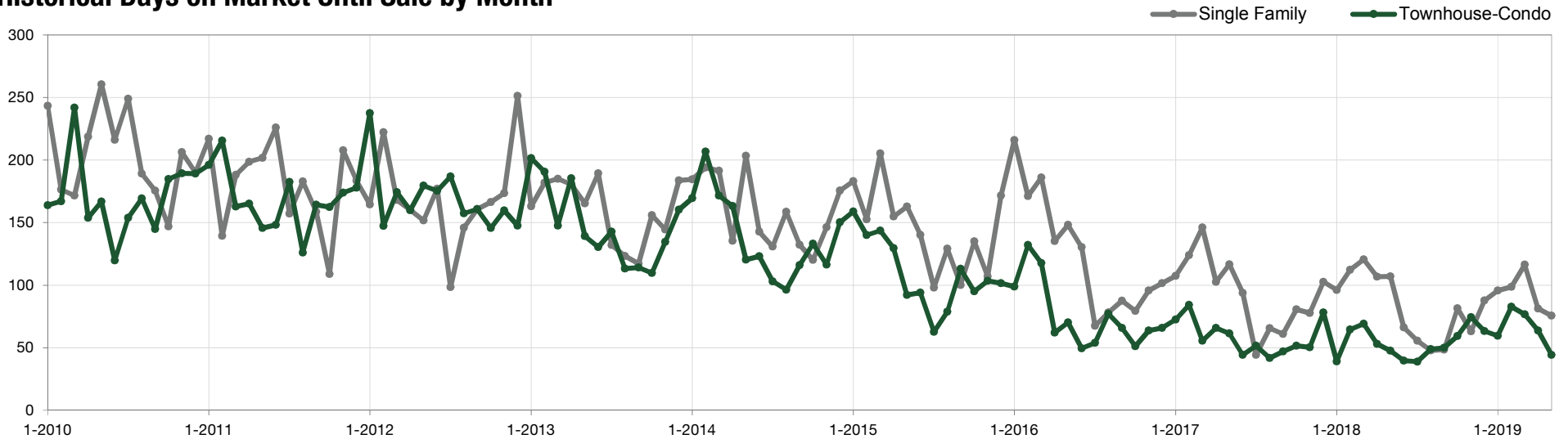


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%

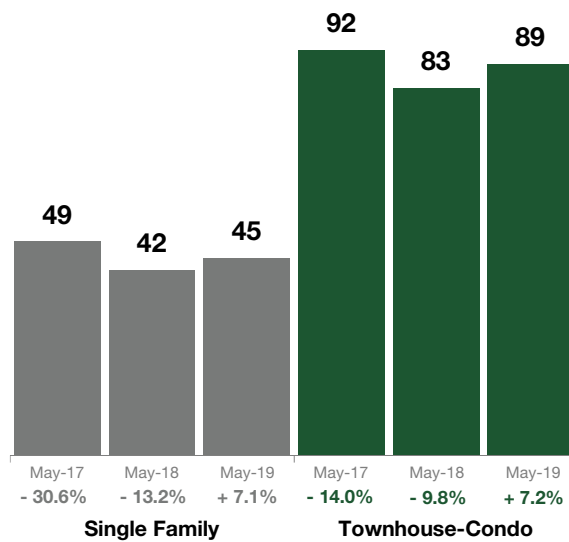
Historical Days on Market Until Sale by Month



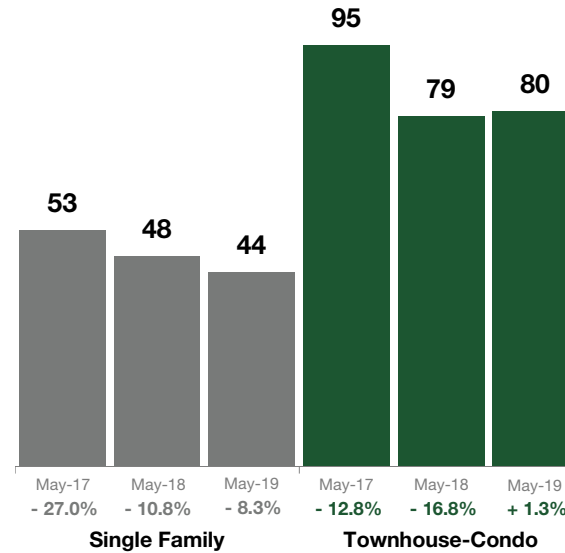
Housing Affordability Index



May

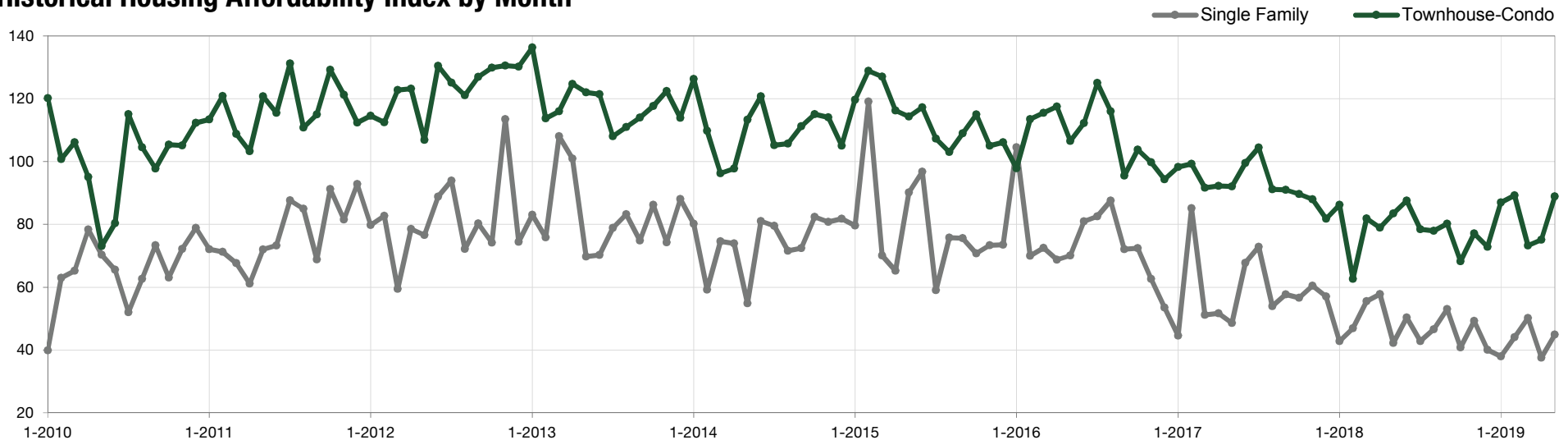


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	50	-10.7%	73	-11.0%
Apr-2019	38	-34.5%	75	-5.1%
May-2019	45	+7.1%	89	+7.2%

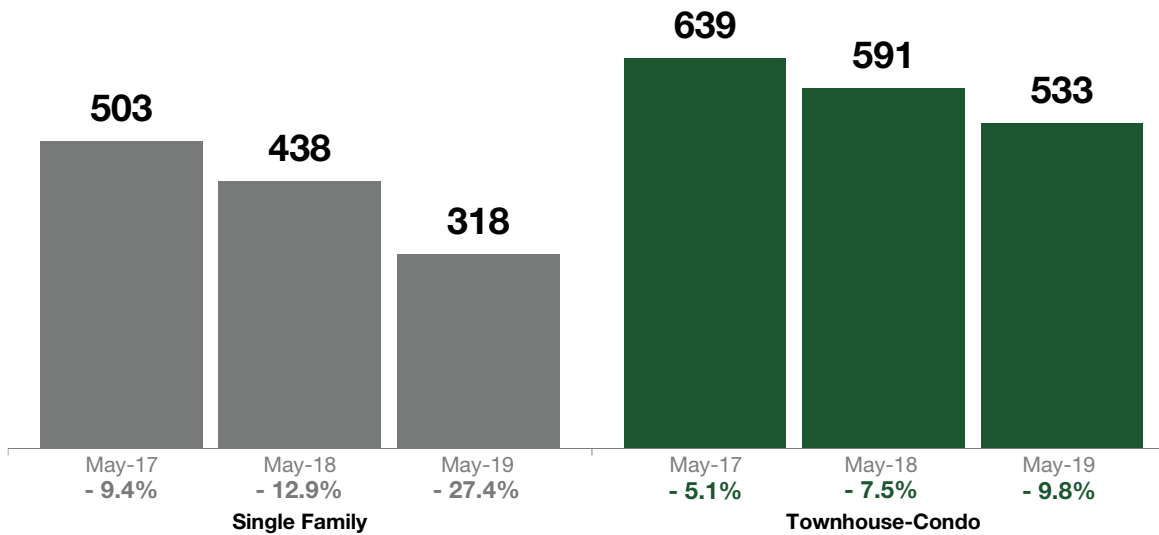
Historical Housing Affordability Index by Month



Inventory of Active Listings

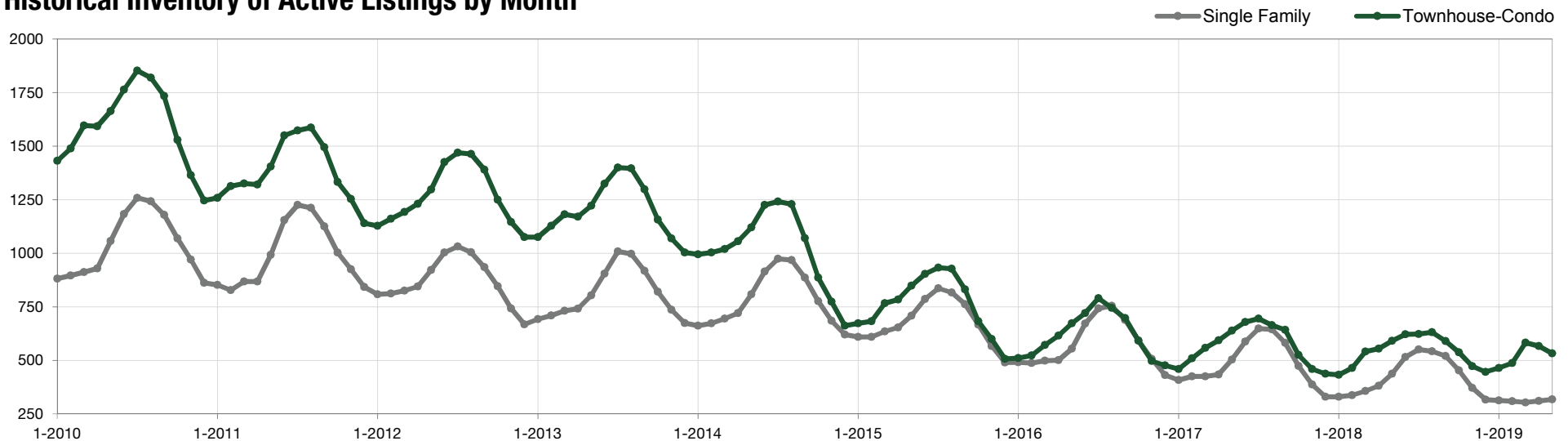


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	516	-12.2%	622	-8.4%
Jul-2018	551	-15.1%	623	-10.4%
Aug-2018	542	-16.0%	631	-5.1%
Sep-2018	520	-10.7%	590	-8.1%
Oct-2018	453	-4.4%	538	+2.3%
Nov-2018	372	-4.1%	473	+2.8%
Dec-2018	317	-3.9%	446	+2.1%
Jan-2019	313	-5.2%	464	+7.2%
Feb-2019	309	-8.3%	488	+5.2%
Mar-2019	304	-14.8%	583	+7.8%
Apr-2019	311	-18.4%	567	+2.2%
May-2019	318	-27.4%	533	-9.8%

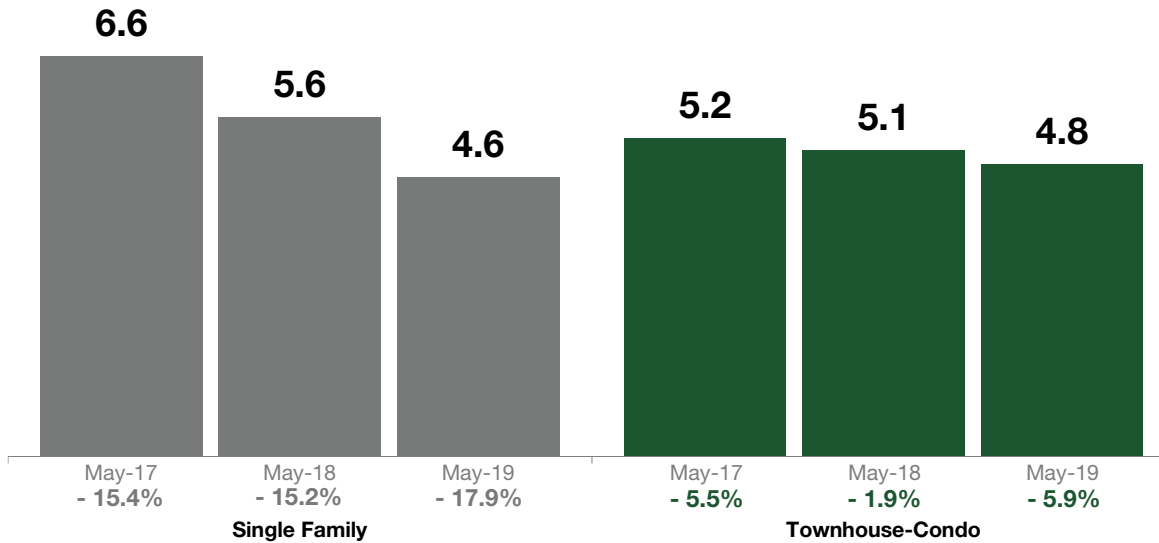
Historical Inventory of Active Listings by Month



Months Supply of Inventory

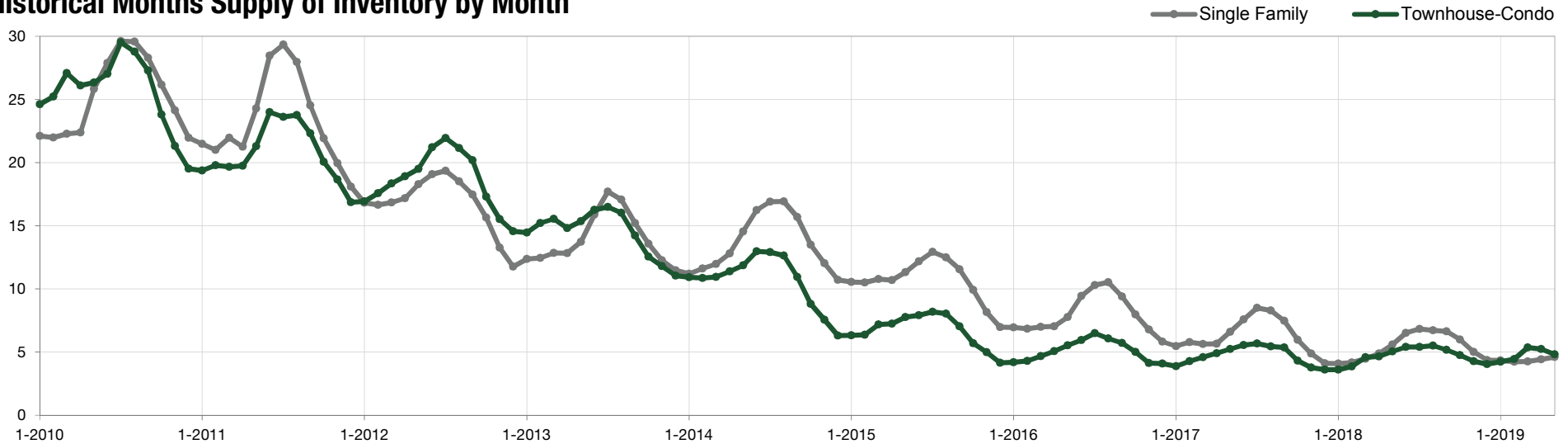


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	6.5	-14.5%	5.4	-3.6%
Jul-2018	6.8	-20.0%	5.4	-5.3%
Aug-2018	6.7	-19.3%	5.5	+1.9%
Sep-2018	6.6	-12.0%	5.2	-3.7%
Oct-2018	6.0	0.0%	4.8	+11.6%
Nov-2018	5.0	+2.0%	4.3	+13.2%
Dec-2018	4.4	+7.3%	4.0	+11.1%
Jan-2019	4.3	+4.9%	4.2	+16.7%
Feb-2019	4.2	0.0%	4.4	+12.8%
Mar-2019	4.3	-4.4%	5.4	+17.4%
Apr-2019	4.4	-10.2%	5.2	+10.6%
May-2019	4.6	-17.9%	4.8	-5.9%

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.



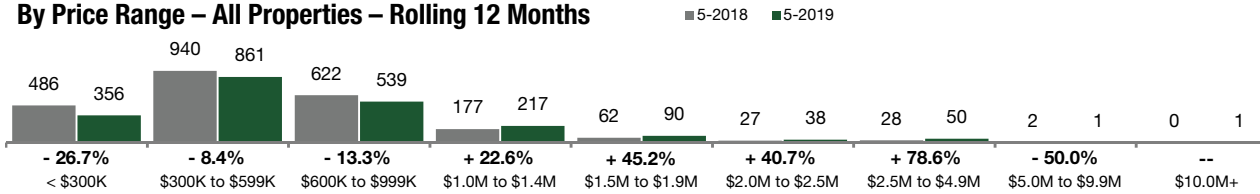
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		304	349	+ 14.8%	1,130	1,241	+ 9.8%
Pending Sales		176	336	+ 90.9%	726	944	+ 30.0%
Sold Listings		175	187	+ 6.9%	709	666	- 6.1%
Median Sales Price		\$550,000	\$520,000	- 5.5%	\$525,000	\$550,000	+ 4.8%
Average Sales Price		\$692,005	\$710,865	+ 2.7%	\$652,935	\$737,669	+ 13.0%
Pct. of List Price Received		97.9%	97.3%	- 0.6%	97.8%	97.5%	- 0.3%
Days on Market Until Sale		74	55	- 25.7%	76	73	- 3.9%
Housing Affordability Index		61	68	+ 11.5%	64	64	0.0%
Inventory of Active Listings		1,029	851	- 17.3%	--	--	--
Months Supply of Inventory		5.3	4.7	- 11.3%	--	--	--

Sold Listings

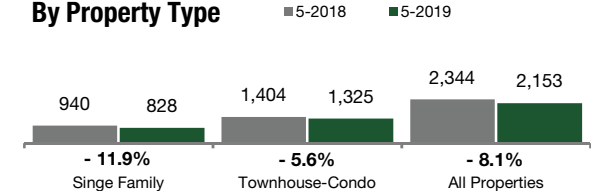
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	194	132	-32.0%	292	224	-23.3%
\$300,000 to \$599,999	250	196	-21.6%	690	665	-3.6%
\$600,000 to \$999,999	261	212	-18.8%	361	327	-9.4%
\$1,000,000 to \$1,499,999	135	143	+5.9%	42	74	+76.2%
\$1,500,000 to \$1,999,999	47	72	+53.2%	15	18	+20.0%
\$2,000,000 to \$2,499,999	25	30	+20.0%	2	8	+300.0%
\$2,500,000 to \$4,999,999	26	41	+57.7%	2	9	+350.0%
\$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	940	828	-11.9%	1,404	1,325	-5.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
\$299,999 and Below	7	6	-14.3%	20	25	+25.0%
\$300,000 to \$599,999	7	17	+142.9%	43	60	+39.5%
\$600,000 to \$999,999	10	19	+90.0%	31	28	-9.7%
\$1,000,000 to \$1,499,999	8	11	+37.5%	9	7	-22.2%
\$1,500,000 to \$1,999,999	7	5	-28.6%	3	2	-33.3%
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	1	--
\$2,500,000 to \$4,999,999	0	4	--	0	1	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	41	63	+53.7%	106	124	+17.0%

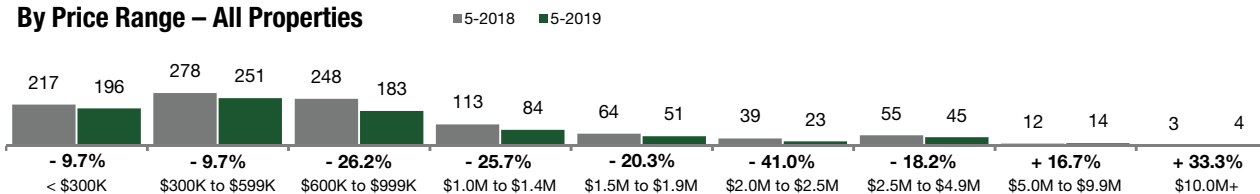
Year to Date

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	40	31	-22.5%	80	93	+16.3%
\$300,000 to \$599,999	81	50	-38.3%	203	190	-6.4%
\$600,000 to \$999,999	81	68	-16.0%	125	109	-12.8%
\$1,000,000 to \$1,499,999	44	37	-15.9%	16	30	+87.5%
\$1,500,000 to \$1,999,999	16	24	+50.0%	7	6	-14.3%
\$2,000,000 to \$2,499,999	7	3	-57.1%	1	3	+200.0%
\$2,500,000 to \$4,999,999	8	18	+125.0%	0	2	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	277	233	-15.9%	432	433	+0.2%

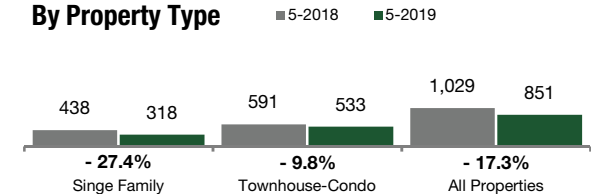
Inventory of Active Listings

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		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	58	29	-50.0%	159	167	+5.0%
\$300,000 to \$599,999	88	88	0.0%	190	163	-14.2%
\$600,000 to \$999,999	91	44	-51.6%	157	139	-11.5%
\$1,000,000 to \$1,499,999	68	51	-25.0%	45	33	-26.7%
\$1,500,000 to \$1,999,999	43	29	-32.6%	21	22	+4.8%
\$2,000,000 to \$2,499,999	28	18	-35.7%	11	5	-54.5%
\$2,500,000 to \$4,999,999	48	41	-14.6%	7	4	-42.9%
\$5,000,000 to \$9,999,999	11	14	+27.3%	1	0	-100.0%
\$10,000,000 and Above	3	4	+33.3%	0	0	--
All Price Ranges	438	318	-27.4%	591	533	-9.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
\$299,999 and Below	29	29	0.0%	172	167	-2.9%
\$300,000 to \$599,999	70	88	+25.7%	183	163	-10.9%
\$600,000 to \$999,999	46	44	-4.3%	141	139	-1.4%
\$1,000,000 to \$1,499,999	52	51	-1.9%	37	33	-10.8%
\$1,500,000 to \$1,999,999	34	29	-14.7%	24	22	-8.3%
\$2,000,000 to \$2,499,999	16	18	+12.5%	6	5	-16.7%
\$2,500,000 to \$4,999,999	45	41	-8.9%	4	4	0.0%
\$5,000,000 to \$9,999,999	16	14	-12.5%	0	0	--
\$10,000,000 and Above	3	4	+33.3%	0	0	--
All Price Ranges	311	318	+2.3%	567	533	-6.0%

Year to Date

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	40	31	-22.5%	80	93	+16.3%
\$300,000 to \$599,999	81	50	-38.3%	203	190	-6.4%
\$600,000 to \$999,999	81	68	-16.0%	125	109	-12.8%
\$1,000,000 to \$1,499,999	44	37	-15.9%	16	30	+87.5%
\$1,500,000 to \$1,999,999	16	24	+50.0%	7	6	-14.3%
\$2,000,000 to \$2,499,999	7	3	-57.1%	1	3	+200.0%
\$2,500,000 to \$4,999,999	8	18	+125.0%	0	2	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	277	233	-15.9%	432	433	+0.2%

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.