Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



November 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.1 percent for single family homes and 14.3 percent for townhouse-condo properties. Pending Sales landed at 145 for single family homes and 248 for townhouse-condo properties.

The Median Sales Price was up 1.3 percent to \$648,125 for single family homes and 16.7 percent to \$520,000 for townhouse-condo properties. Days on Market increased 66.7 percent for single family homes but increased 23.7 percent for townhouse-condo properties.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

Activity Snapshot

+ 13.4% + 11.2% - 8.8%

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.

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Single Family Market Overview





Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	7-2018 11-2018 3-2019 7-2019 11-2019	42	39	- 7.1%	1,131	1,155	+ 2.1%
Pending Sales	7-2018 11-2018 3-2019 7-2019 11-2019	79	145	+ 83.5%	827	883	+ 6.8%
Sold Listings	7-2018 11-2018 3-2019 7-2019 11-2019	75	84	+ 12.0%	818	742	- 9.3%
Median Sales Price	7-2018 11-2018 3-2019 7-2019 11-2019	\$640,000	\$648,125	+ 1.3%	\$706,000	\$749,950	+ 6.2%
Average Sales Price	7-2018 11-2018 3-2019 7-2019 11-2019	\$859,245	\$1,005,228	+ 17.0%	\$880,602	\$992,718	+ 12.7%
Pct. of List Price Received	7-2018 11-2018 3-2019 7-2019 11-2019	96.4%	95.8%	- 0.6%	96.9%	96.9%	0.0%
Days on Market Until Sale	7-2018 11-2018 3-2019 7-2019 11-2019	63	105	+ 66.7%	77	78	+ 1.3%
Housing Affordability Index	7-2018 11-2018 3-2019 7-2019 11-2019	49	57	+ 16.3%	45	49	+ 8.9%
Inventory of Active Listings	7-2018 11-2018 3-2019 7-2019 11-2019	378	314	- 16.9%			
Months Supply of Inventory	7-2018 11-2018 3-2019 7-2019 11-2019	5.1	4.7	- 7.8%			

Townhouse-Condo Market Overview

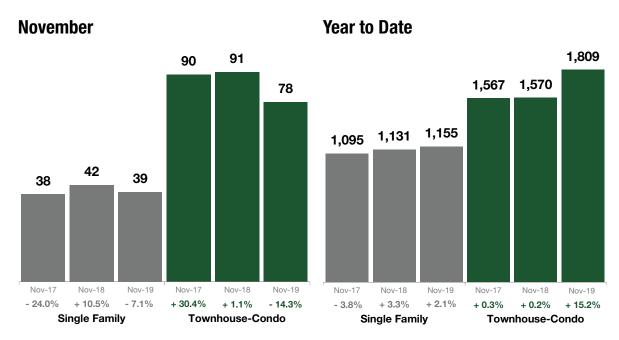


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars		11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	7-2018 11-2018 3-2	2019 7-2019 11-2019	91	78	- 14.3%	1,570	1,809	+ 15.2%
Pending Sales		2019 7-2019 11-2019	114	248	+ 117.5%	1,256	1,478	+ 17.7%
Sold Listings	7-2018 11-2018 3-2	2019 7-2019 11-2019	112	128	+ 14.3%	1,237	1,207	- 2.4%
Median Sales Price	7-2018 11-2018 3-2	2019 7-2019 11-2019	\$445,500	\$520,000	+ 16.7%	\$469,000	\$507,875	+ 8.3%
Average Sales Price	7-2018 11-2018 3-2	2019 7-2019 11-2019	\$588,500	\$544,088	- 7.5%	\$550,450	\$571,065	+ 3.7%
Pct. of List Price Received	7-2018 11-2018 3-2	2019 7-2019 11-2019	97.7%	96.9%	- 0.8%	98.2%	97.8%	- 0.4%
Days on Market Until Sale	7-2018 11-2018 3-2	2019 7-2019 11-2019	74	91	+ 23.0%	53	62	+ 17.0%
Housing Affordability Index	7-2018 11-2018 3-2	2019 7-2019 11-2019	77	79	+ 2.6%	74	81	+ 9.5%
Inventory of Active Listings	7-2018 11-2018 3-2	2019 7-2019 11-2019	512	498	- 2.7%			
Months Supply of Inventory		2019 7-2019 11-2019	4.6	4.6	0.0%			

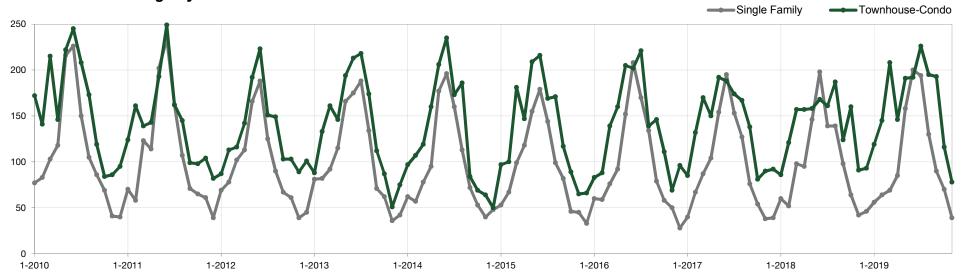
New Listings





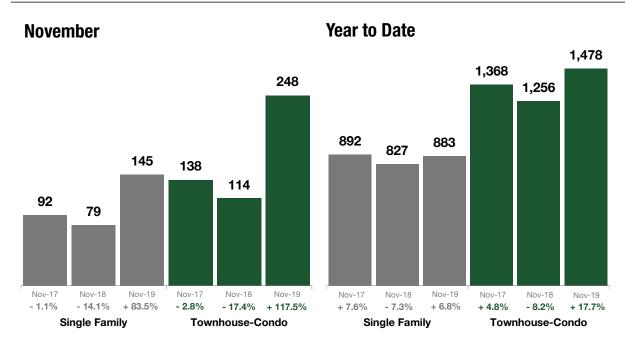
New Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	46	+17.9%	93	+1.1%
Jan-2019	56	-6.7%	119	+38.4%
Feb-2019	64	+23.1%	145	+19.8%
Mar-2019	69	-29.6%	208	+32.5%
Apr-2019	85	-10.5%	146	-7.0%
May-2019	158	+8.2%	191	+20.9%
Jun-2019	200	+1.0%	192	+14.3%
Jul-2019	194	+39.6%	226	+40.4%
Aug-2019	130	-6.5%	195	+4.3%
Sep-2019	90	-8.2%	193	+55.6%
Oct-2019	70	+9.4%	116	-27.5%
Nov-2019	39	-7.1%	78	-14.3%

Historical New Listings by Month



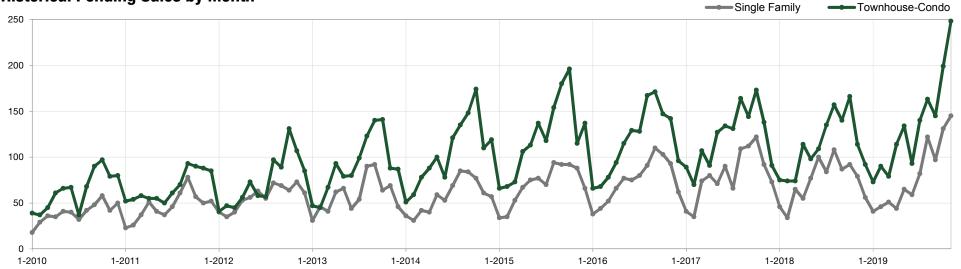
Pending Sales





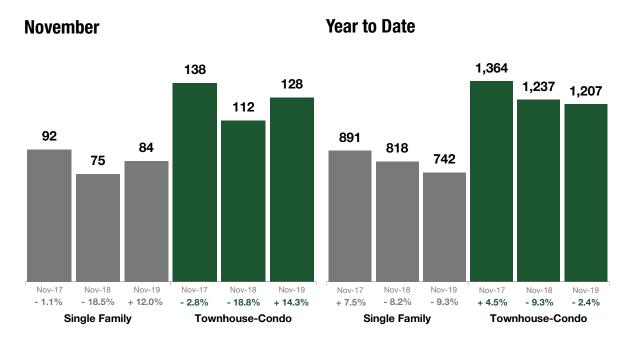
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	56	-23.3%	92	+1.1%
Jan-2019	41	-10.9%	73	-2.7%
Feb-2019	46	+35.3%	90	+21.6%
Mar-2019	51	-21.5%	79	+6.8%
Apr-2019	44	-20.0%	114	0.0%
May-2019	65	-15.6%	134	+36.7%
Jun-2019	59	-41.0%	93	-14.7%
Jul-2019	82	-2.4%	140	+3.7%
Aug-2019	122	+13.0%	163	+3.8%
Sep-2019	97	+11.5%	145	+3.6%
Oct-2019	131	+42.4%	199	+19.9%
Nov-2019	145	+83.5%	248	+117.5%

Historical Pending Sales by Month



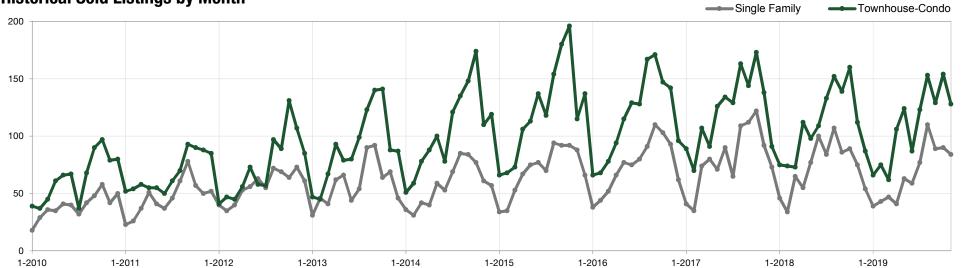
Sold Listings





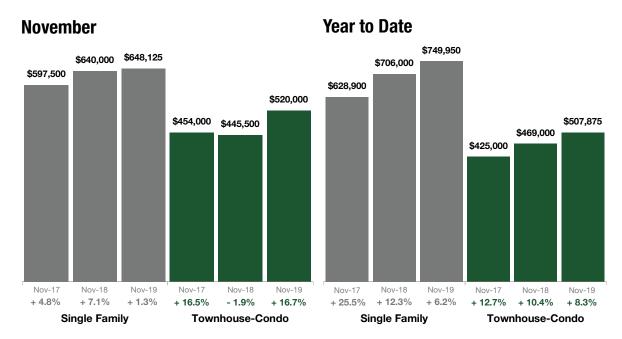
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	54	-26.0%	87	-4.4%
Jan-2019	39	-15.2%	66	-12.0%
Feb-2019	43	+26.5%	75	+1.4%
Mar-2019	47	-27.7%	62	-15.1%
Apr-2019	41	-25.5%	106	-5.4%
May-2019	63	-18.2%	124	+26.5%
Jun-2019	59	-41.0%	87	-20.2%
Jul-2019	77	-8.3%	123	-7.5%
Aug-2019	110	+2.8%	153	+0.7%
Sep-2019	89	+3.5%	129	-7.2%
Oct-2019	90	+1.1%	154	-3.8%
Nov-2019	84	+12.0%	128	+14.3%

Historical Sold Listings by Month



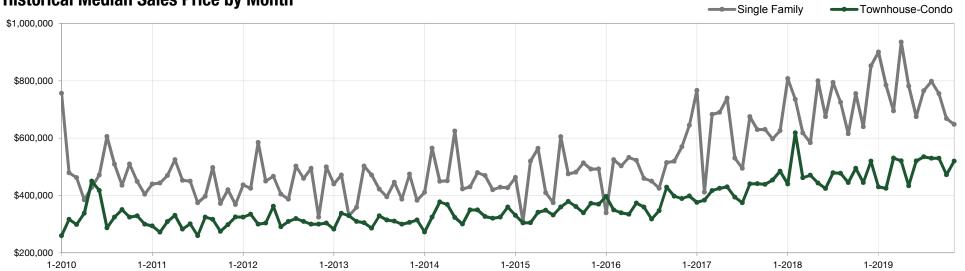
Median Sales Price





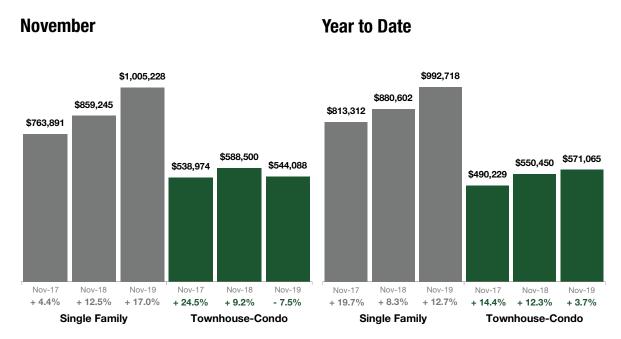
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	\$852,250	+36.1%	\$520,000	+7.2%
Jan-2019	\$900,000	+11.5%	\$429,950	-2.3%
Feb-2019	\$785,000	+6.8%	\$425,000	-31.3%
Mar-2019	\$694,785	+12.4%	\$530,500	+14.8%
Apr-2019	\$935,000	+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	\$765,000	-3.7%	\$535,000	+11.7%
Aug-2019	\$798,000	+10.1%	\$530,000	+11.0%
Sep-2019	\$755,000	+22.7%	\$530,000	+19.1%
Oct-2019	\$668,100	-11.5%	\$472,500	-4.5%
Nov-2019	\$648,125	+1.3%	\$520,000	+16.7%

Historical Median Sales Price by Month



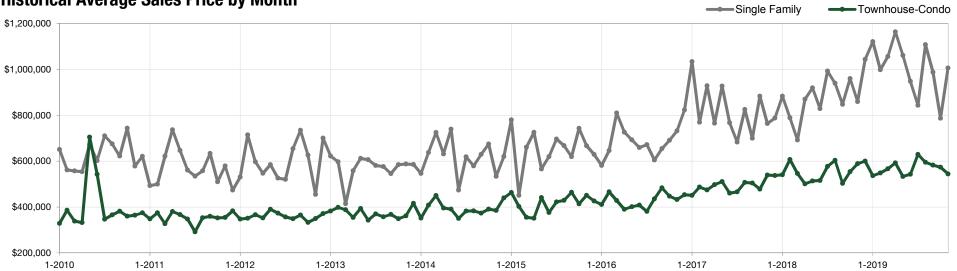
Average Sales Price





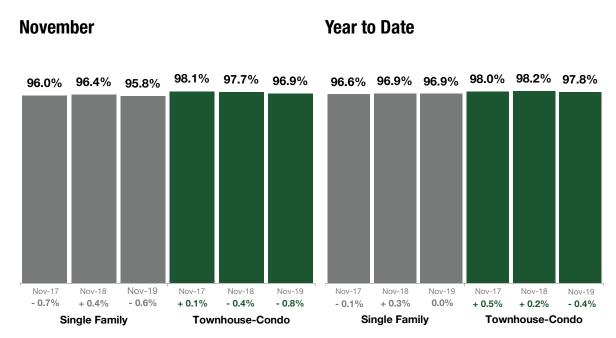
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	\$1,042,972	+32.4%	\$599,925	+11.7%
Jan-2019	\$1,120,447	+26.9%	\$536,423	-0.8%
Feb-2019	\$998,093	+26.5%	\$548,264	-9.6%
Mar-2019	\$1,056,068	+52.6%	\$566,260	+3.6%
Apr-2019	\$1,163,207	+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	\$843,167	-15.0%	\$629,181	+9.1%
Aug-2019	\$1,107,595	+17.9%	\$594,805	-1.4%
Sep-2019	\$987,694	+16.6%	\$582,760	+15.8%
Oct-2019	\$786,609	-18.0%	\$573,509	+3.5%
Nov-2019	\$1,005,228	+17.0%	\$544,088	-7.5%

Historical Average Sales Price by Month



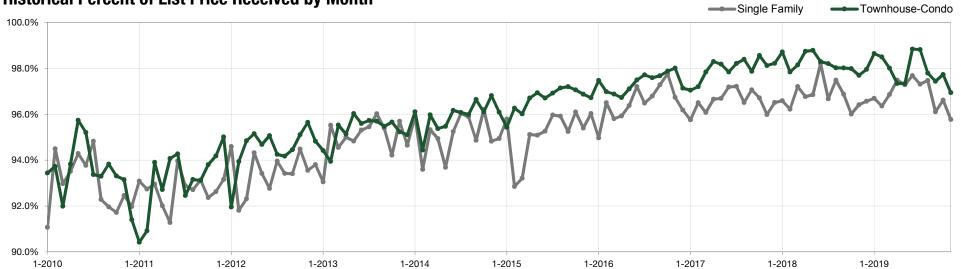
Percent of List Price Received





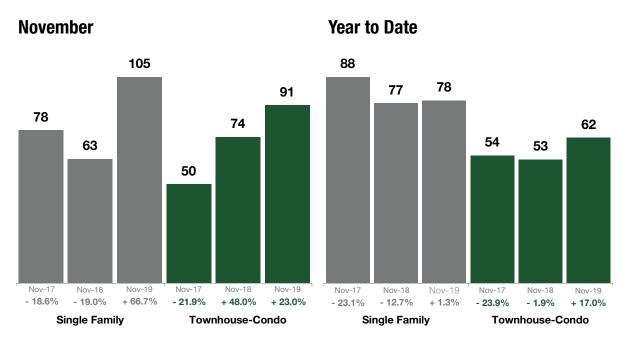
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	96.6%	+0.1%	98.0%	-0.2%
Jan-2019	96.7%	+0.1%	98.6%	-0.1%
Feb-2019	96.4%	+0.2%	98.5%	+0.7%
Mar-2019	96.9%	-0.3%	98.0%	-0.1%
Apr-2019	97.5%	+0.7%	97.3%	-1.4%
May-2019	97.3%	+0.5%	97.3%	-1.5%
Jun-2019	97.7%	-0.5%	98.8%	+0.5%
Jul-2019	97.3%	+0.6%	98.8%	+0.6%
Aug-2019	97.5%	0.0%	97.8%	-0.2%
Sep-2019	96.1%	-0.8%	97.4%	-0.6%
Oct-2019	96.6%	+0.6%	97.7%	-0.3%
Nov-2019	95.8%	-0.6%	96.9%	-0.8%

Historical Percent of List Price Received by Month



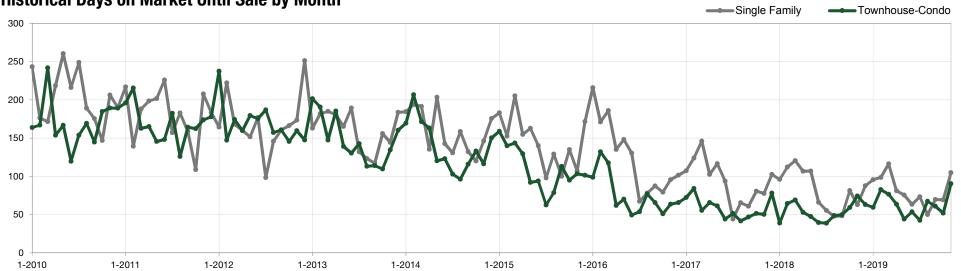
Days on Market Until Sale





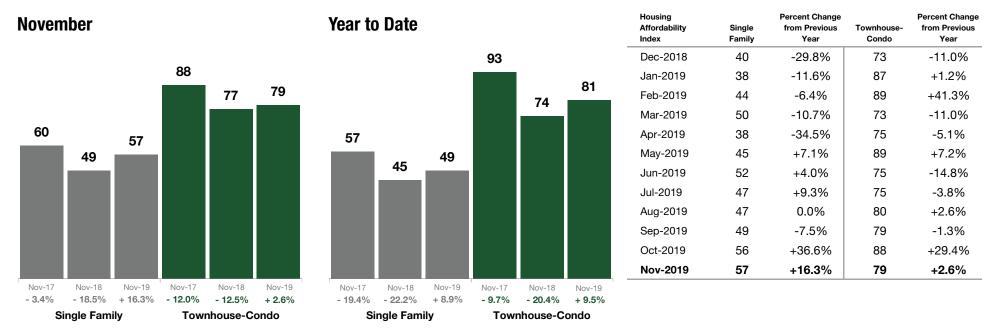
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	88	-14.6%	63	-19.2%
Jan-2019	96	0.0%	59	+51.3%
Feb-2019	99	-11.6%	83	+27.7%
Mar-2019	116	-4.1%	77	+11.6%
Apr-2019	81	-24.3%	64	+20.8%
May-2019	76	-29.0%	44	-8.3%
Jun-2019	64	-3.0%	54	+35.0%
Jul-2019	73	+30.4%	43	+10.3%
Aug-2019	50	+4.2%	67	+36.7%
Sep-2019	70	+45.8%	61	+22.0%
Oct-2019	69	-15.9%	52	-11.9%
Nov-2019	105	+66.7%	91	+23.0%

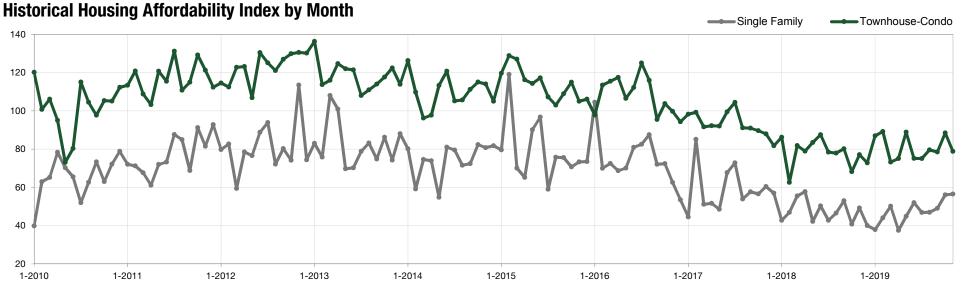
Historical Days on Market Until Sale by Month



Housing Affordability Index

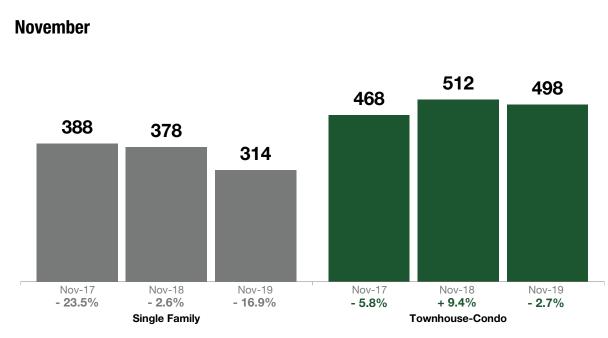






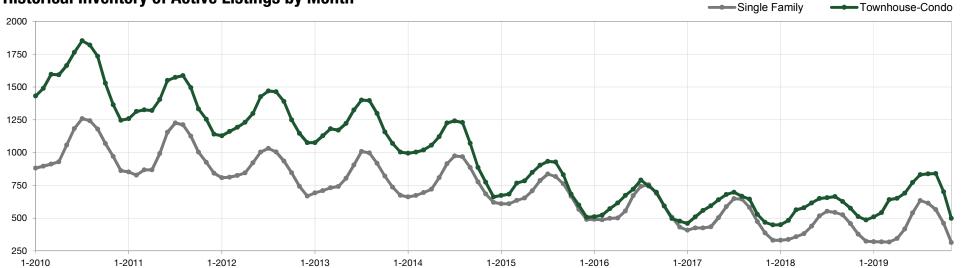
Inventory of Active Listings





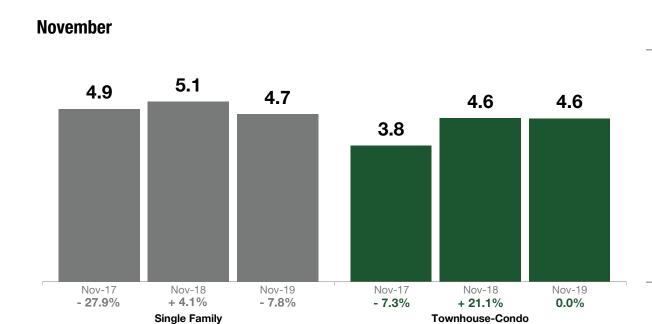
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	324	-2.1%	487	+8.7%
Jan-2019	321	-3.0%	509	+13.1%
Feb-2019	319	-5.6%	543	+12.4%
Mar-2019	318	-11.2%	641	+13.9%
Apr-2019	345	-9.7%	651	+12.4%
May-2019	417	-5.0%	690	+12.0%
Jun-2019	540	+4.4%	772	+18.8%
Jul-2019	634	+14.9%	832	+26.8%
Aug-2019	614	+12.9%	838	+26.0%
Sep-2019	566	+7.8%	840	+34.0%
Oct-2019	461	+0.7%	701	+21.9%
Nov-2019	314	-16.9%	498	-2.7%

Historical Inventory of Active Listings by Month

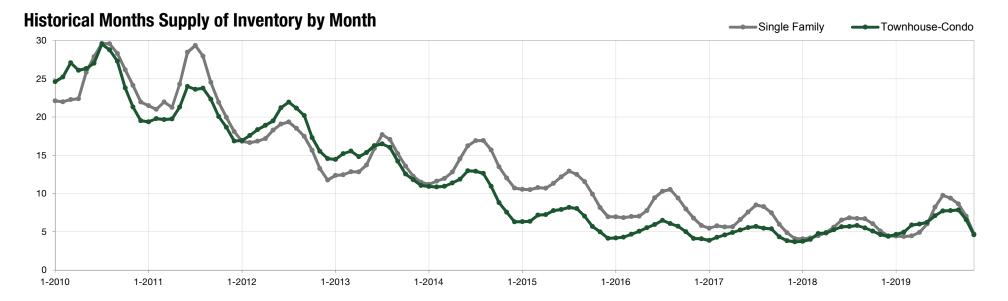


Months Supply of Inventory





Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Dec-2018	4.5	+9.8%	4.4	+18.9%
Jan-2019	4.5	+9.8%	4.6	+24.3%
Feb-2019	4.4	+4.8%	5.0	+25.0%
Mar-2019	4.5	0.0%	5.9	+22.9%
Apr-2019	4.9	0.0%	6.0	+22.4%
May-2019	6.0	+7.1%	6.2	+17.0%
Jun-2019	8.2	+26.2%	7.1	+24.6%
Jul-2019	9.8	+44.1%	7.7	+35.1%
Aug-2019	9.4	+38.2%	7.8	+34.5%
Sep-2019	8.6	+28.4%	7.9	+43.6%
Oct-2019	7.0	+14.8%	6.6	+29.4%
Nov-2019	4.7	-7.8%	4.6	0.0%



Total Market Overview



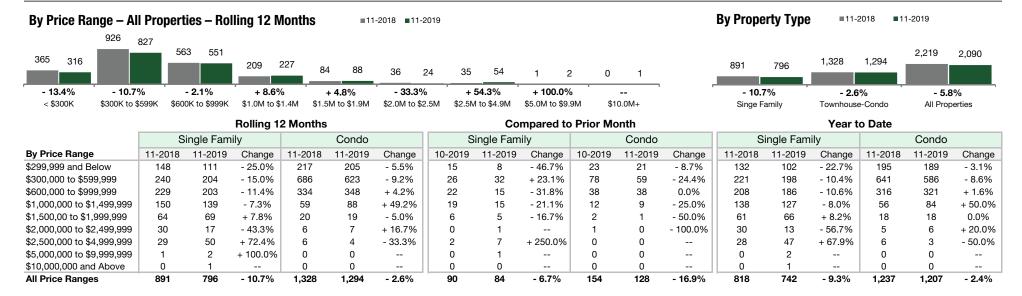


Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings	7-2018 11-2018 3-2019 7-2019 11-2019	133	117	- 12.0%	2,701	2,964	+ 9.7%
Pending Sales	7-2018 11-2018 3-2019 7-2019 11-2019	193	393	+ 103.6%	2,083	2,361	+ 13.3%
Sold Listings	7-2018 11-2018 3-2019 7-2019 11-2019	187	212	+ 13.4%	2,055	1,949	- 5.2%
Median Sales Price	7-2018 11-2018 3-2019 7-2019 11-2019	\$490,000	\$545,000	+ 11.2%	\$523,500	\$555,000	+ 6.0%
Average Sales Price	7-2018 11-2018 3-2019 7-2019 11-2019	\$698,261	\$727,670	+ 4.2%	\$682,060	\$731,674	+ 7.3%
Pct. of List Price Received	7-2018 11-2018 3-2019 7-2019 11-2019	97.2%	96.5%	- 0.7%	97.7%	97.5%	- 0.2%
Days on Market Until Sale	7-2018 11-2018 3-2019 7-2019 11-2019	70	96	+ 37.1%	62	68	+ 9.7%
Housing Affordability Index	7-2018 11-2018 3-2019 7-2019 11-2019	64	67	+ 4.7%	60	66	+ 10.0%
Inventory of Active Listings	7-2018 11-2018 3-2019 7-2019 11-2019	890	812	- 8.8%			
Months Supply of Inventory	7-2018 11-2018 3-2019 7-2019 11-2019	4.8	4.7	- 2.1%			

Sold Listings

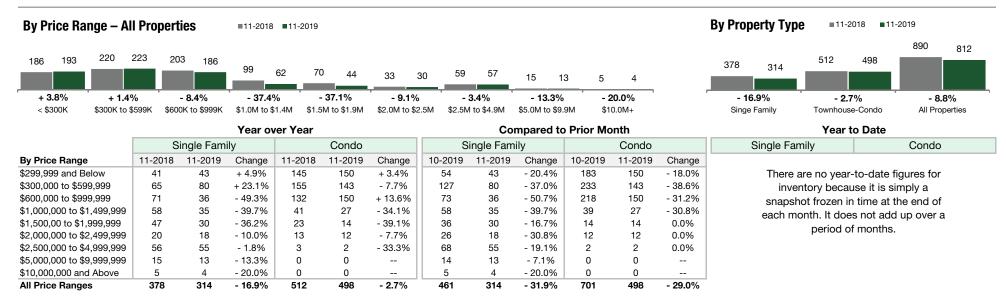
Actual sales that have closed in a given month.





Inventory of Active Listings

A measure of the number of homes available for sale at a given time.



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.	