

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



September 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.2 percent for single family homes but increased 55.6 percent for townhouse-condo properties. Pending Sales landed at 161 for single family homes and 274 for townhouse-condo properties.

The Median Sales Price was up 23.3 percent to \$759,025 for single family homes and 19.1 percent to \$530,000 for townhouse-condo properties. Days on Market increased 45.8 percent for single family homes and increased 22 percent for townhouse-condo properties.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Activity Snapshot

- 4.0% **+ 13.0%** **- 4.6%**

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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		98	90	- 8.2%	1,025	1,046	+ 2.0%
Pending Sales		87	161	+ 85.1%	657	721	+ 9.7%
Sold Listings		86	88	+ 2.3%	654	567	- 13.3%
Median Sales Price		\$615,500	\$759,025	+ 23.3%	\$711,000	\$770,000	+ 8.3%
Average Sales Price		\$847,029	\$995,395	+ 17.5%	\$872,352	\$1,024,784	+ 17.5%
Pct. of List Price Received		96.9%	96.1%	- 0.8%	97.1%	97.0%	- 0.1%
Days on Market Until Sale		48	70	+ 45.8%	78	75	- 3.8%
Housing Affordability Index		53	49	- 7.5%	46	48	+ 4.3%
Inventory of Active Listings		524	449	- 14.3%	--	--	--
Months Supply of Inventory		6.7	6.9	+ 3.0%	--	--	--

Townhouse-Condo Market Overview

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

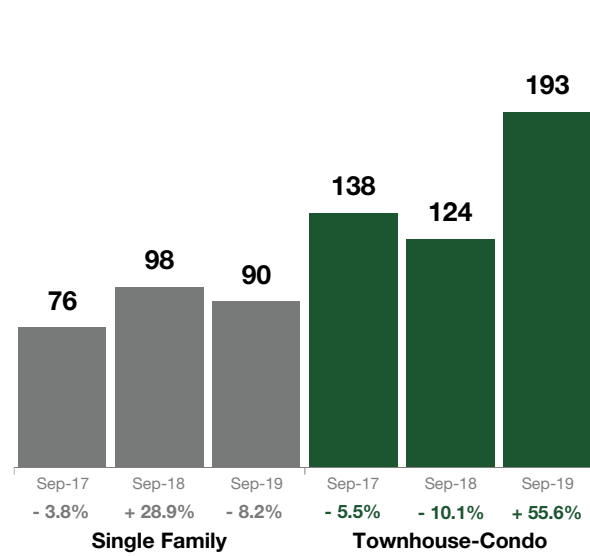


Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		124	193	+ 55.6%	1,319	1,614	+ 22.4%
Pending Sales		141	274	+ 94.3%	982	1,218	+ 24.0%
Sold Listings		139	128	- 7.9%	965	924	- 4.2%
Median Sales Price		\$445,000	\$530,000	+ 19.1%	\$468,000	\$510,000	+ 9.0%
Average Sales Price		\$503,299	\$577,625	+ 14.8%	\$545,540	\$573,641	+ 5.2%
Pct. of List Price Received		98.0%	97.5%	- 0.5%	98.3%	98.0%	- 0.3%
Days on Market Until Sale		50	61	+ 22.0%	49	60	+ 22.4%
Housing Affordability Index		80	79	- 1.3%	77	81	+ 5.2%
Inventory of Active Listings		621	643	+ 3.5%	--	--	--
Months Supply of Inventory		5.5	6.0	+ 9.1%	--	--	--

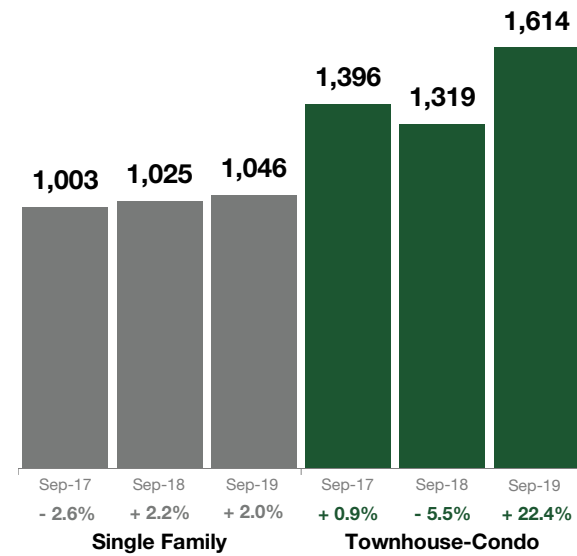
New Listings



September

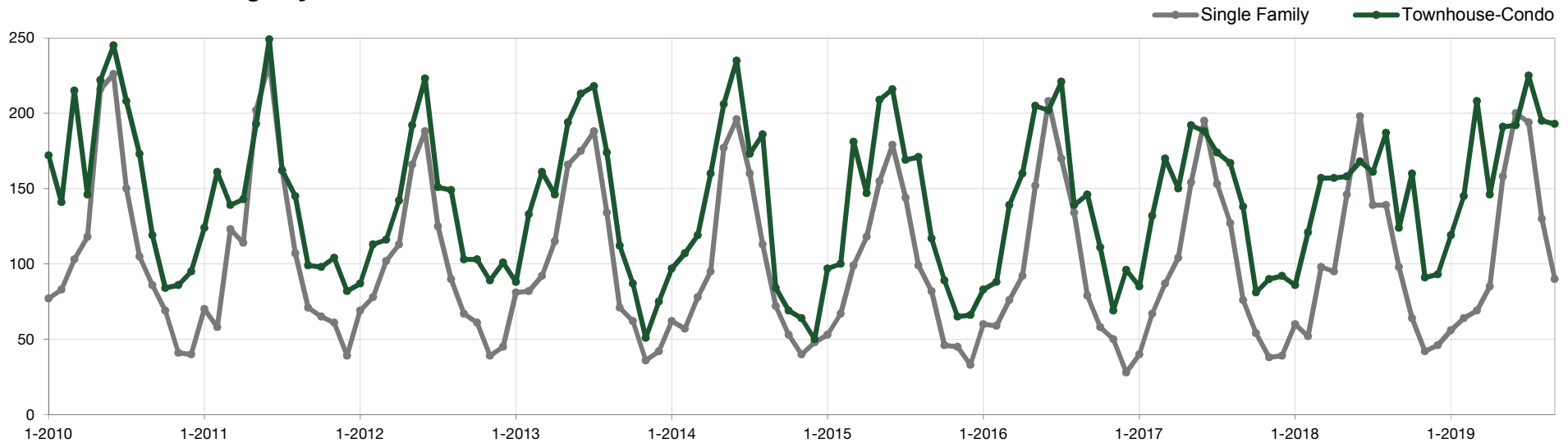


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	200	+1.0%	192	+14.3%
Jul-2019	194	+39.6%	225	+39.8%
Aug-2019	130	-6.5%	195	+4.3%
Sep-2019	90	-8.2%	193	+55.6%

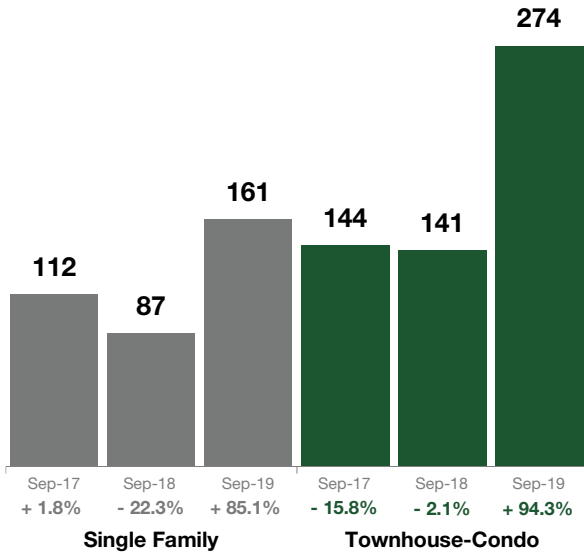
Historical New Listings by Month



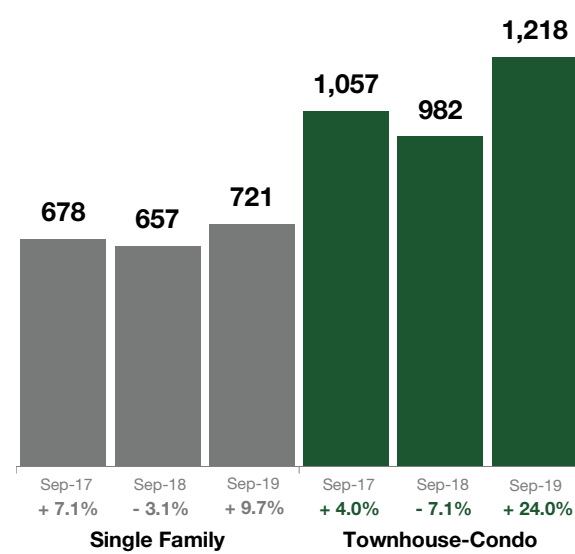
Pending Sales



September

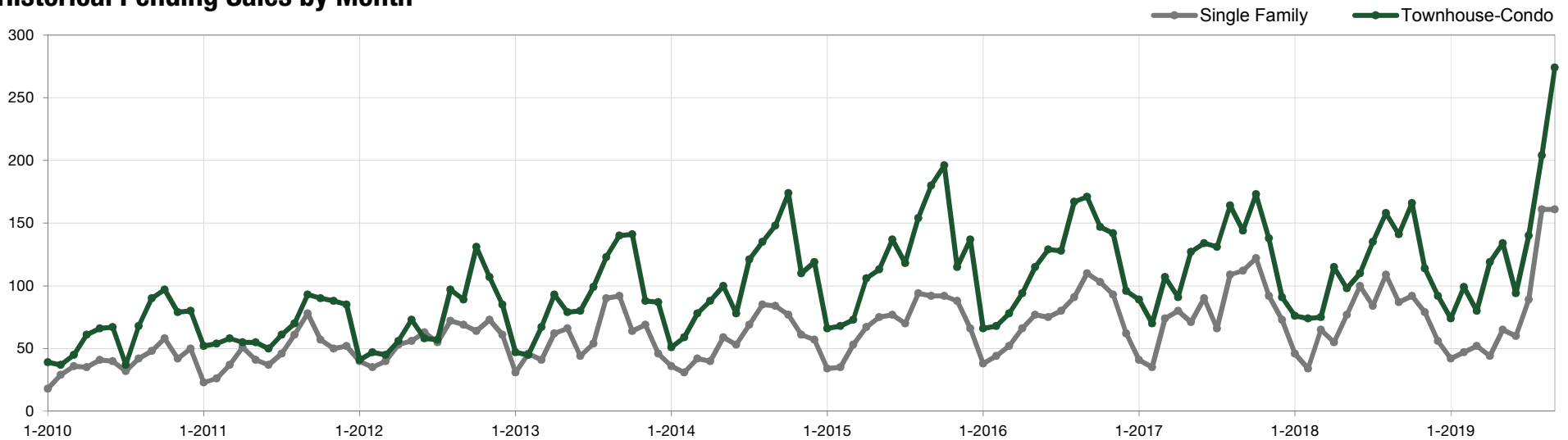


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	92	-24.6%	166	-4.0%
Nov-2018	79	-14.1%	114	-17.4%
Dec-2018	56	-23.3%	92	+1.1%
Jan-2019	42	-8.7%	74	-2.6%
Feb-2019	47	+38.2%	99	+33.8%
Mar-2019	52	-20.0%	80	+6.7%
Apr-2019	44	-20.0%	119	+3.5%
May-2019	65	-15.6%	134	+36.7%
Jun-2019	60	-40.0%	94	-14.5%
Jul-2019	89	+6.0%	140	+3.7%
Aug-2019	161	+47.7%	204	+29.1%
Sep-2019	161	+85.1%	274	+94.3%

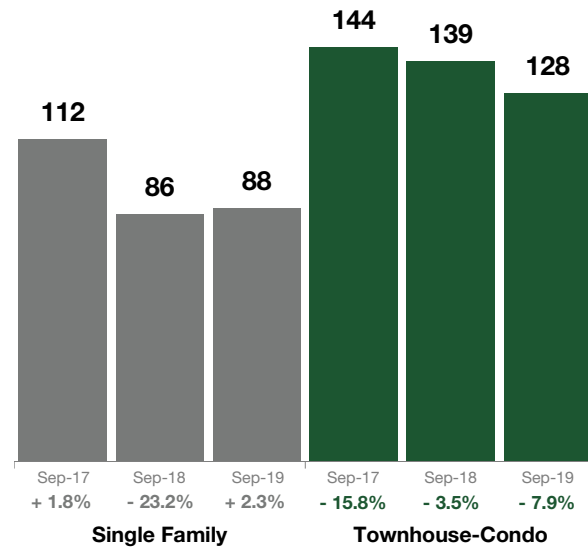
Historical Pending Sales by Month



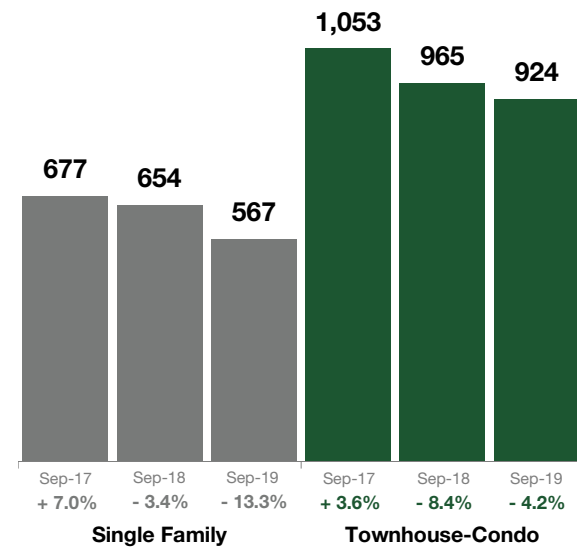
Sold Listings



September

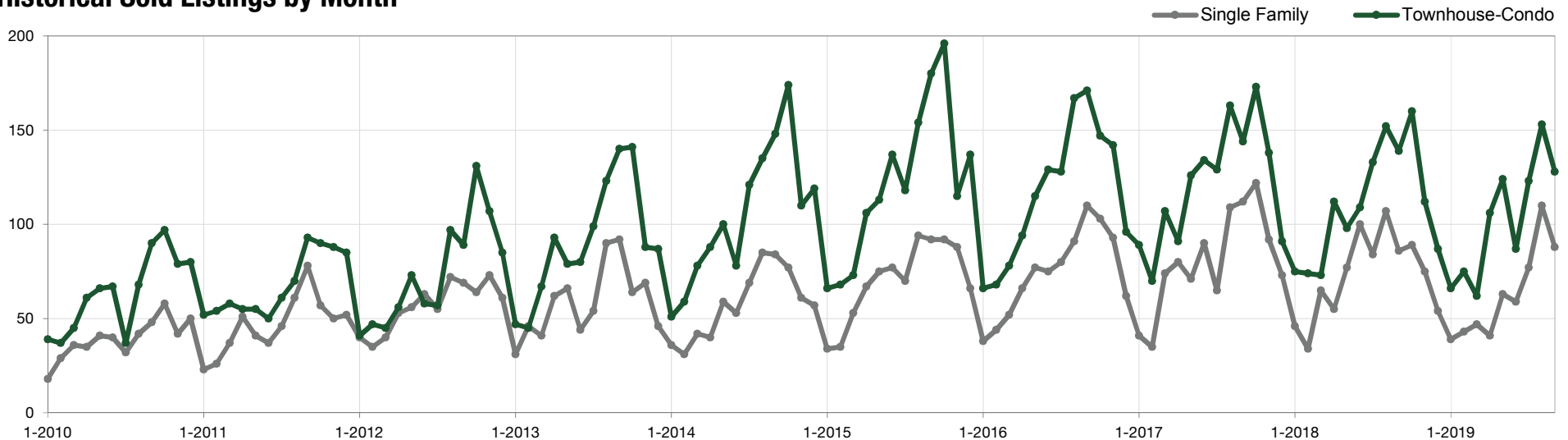


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	77	-8.3%	123	-7.5%
Aug-2019	110	+2.8%	153	+0.7%
Sep-2019	88	+2.3%	128	-7.9%

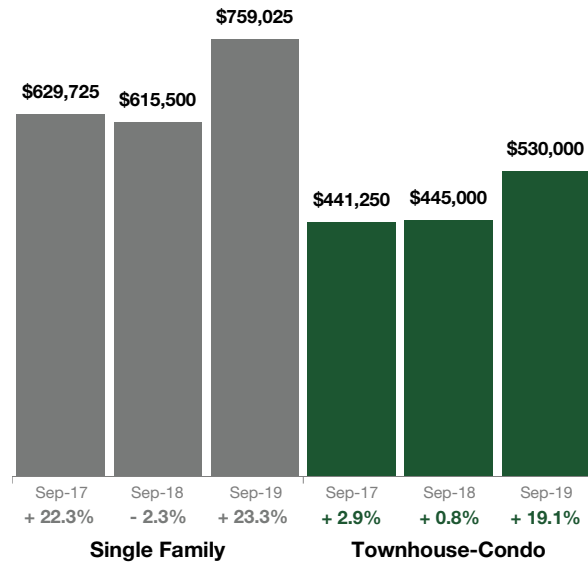
Historical Sold Listings by Month



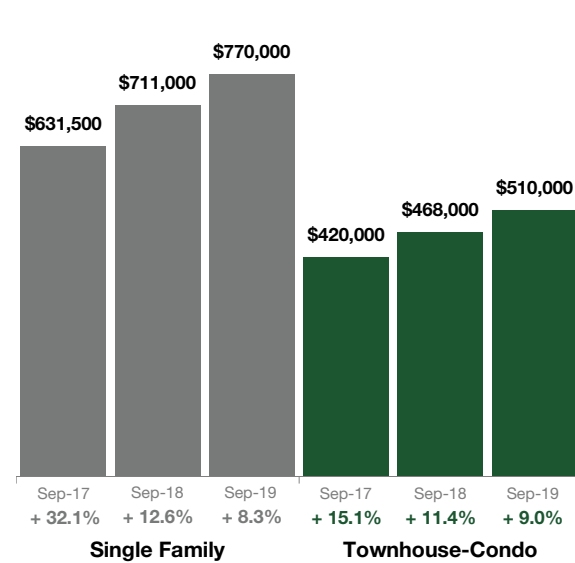
Median Sales Price



September

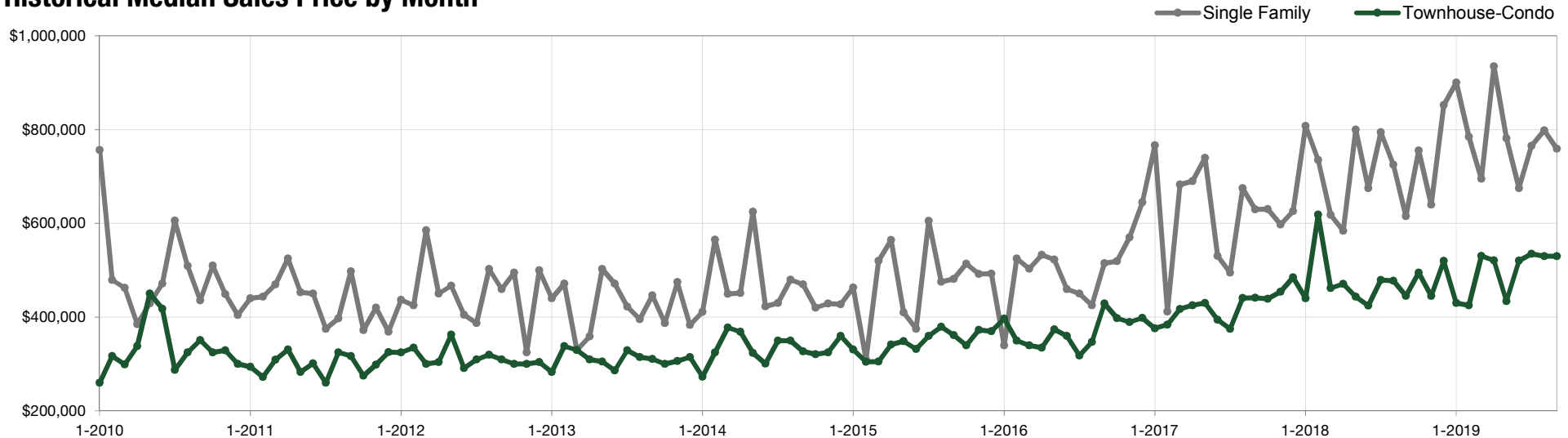


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$765,000	-3.7%	\$535,000	+11.7%
Aug-2019	\$798,000	+10.1%	\$530,000	+11.0%
Sep-2019	\$759,025	+23.3%	\$530,000	+19.1%

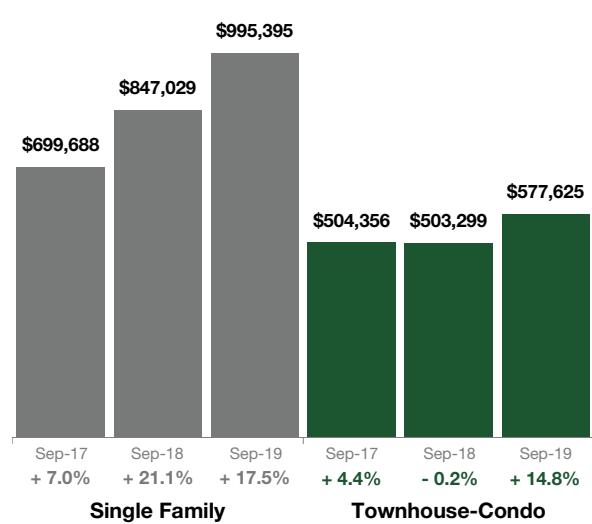
Historical Median Sales Price by Month



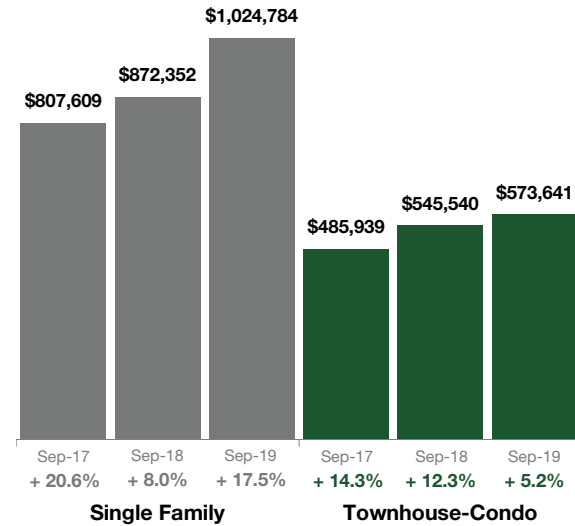
Average Sales Price



September

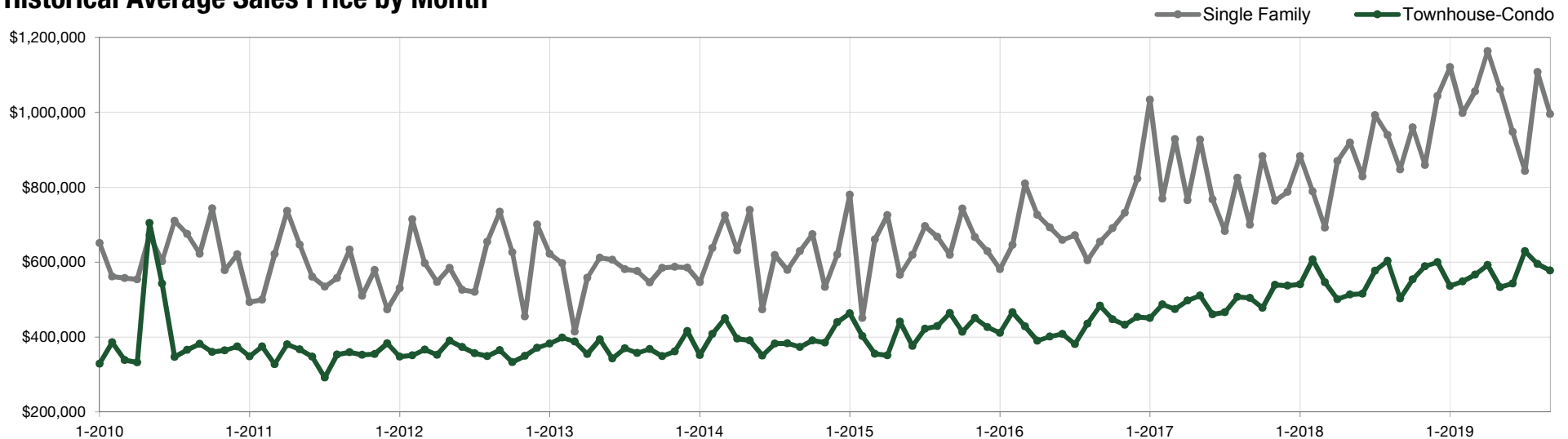


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$843,167	-15.0%	\$629,181	+9.1%
Aug-2019	\$1,107,595	+17.9%	\$594,805	-1.4%
Sep-2019	\$995,395	+17.5%	\$577,625	+14.8%

Historical Average Sales Price by Month

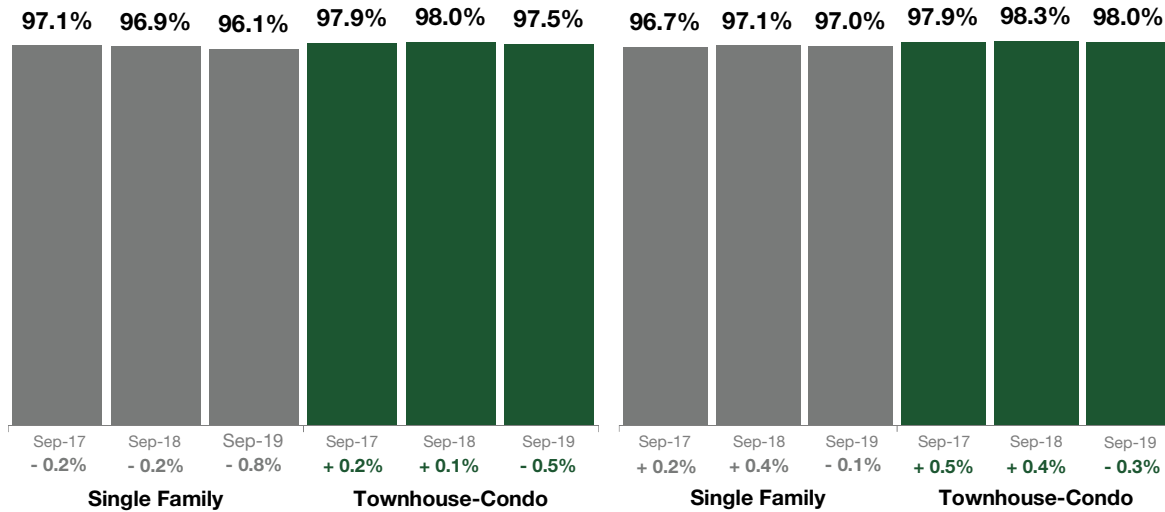


Percent of List Price Received



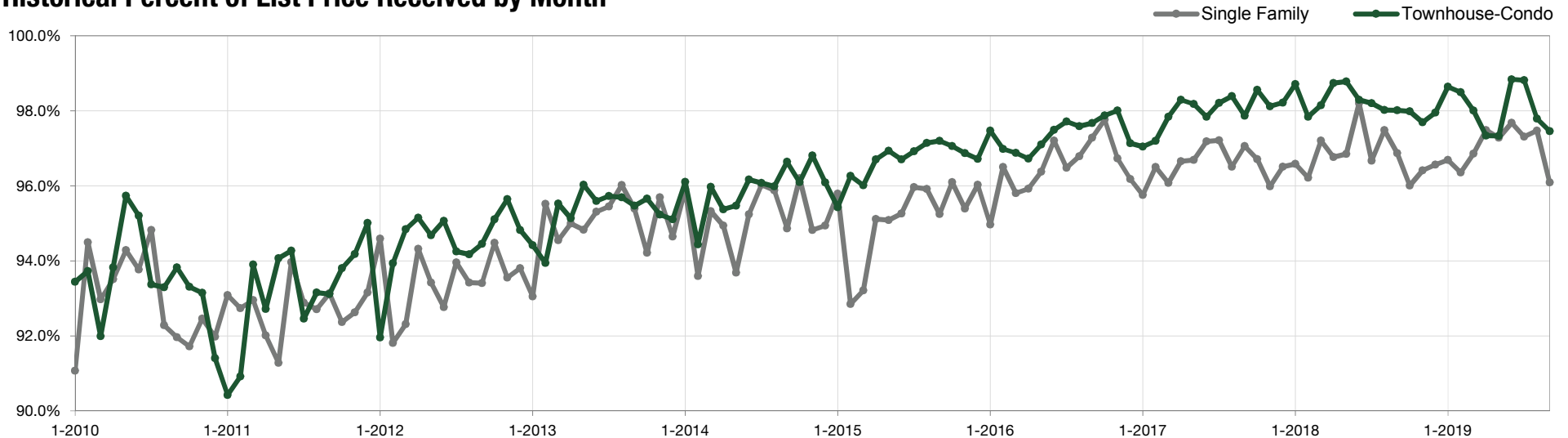
September

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.3%	+0.6%	98.8%	+0.6%
Aug-2019	97.5%	0.0%	97.8%	-0.2%
Sep-2019	96.1%	-0.8%	97.5%	-0.5%

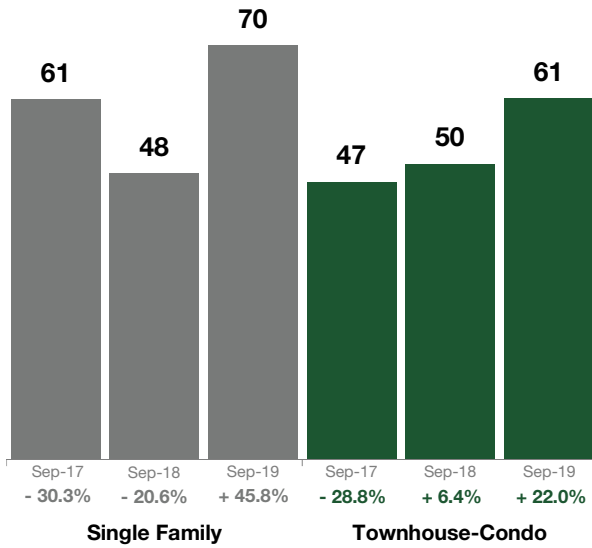
Historical Percent of List Price Received by Month



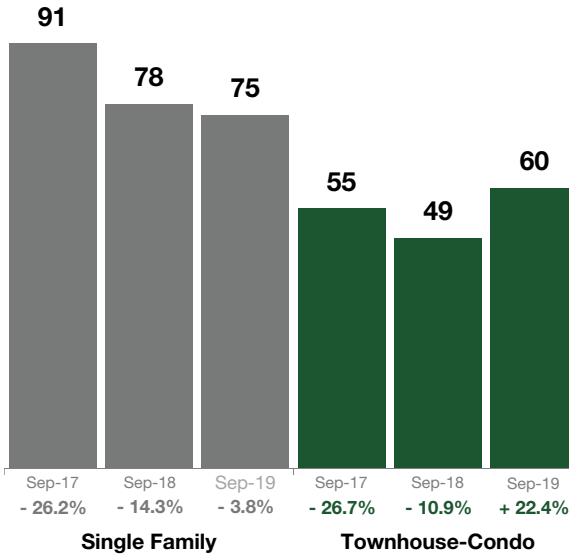
Days on Market Until Sale



September

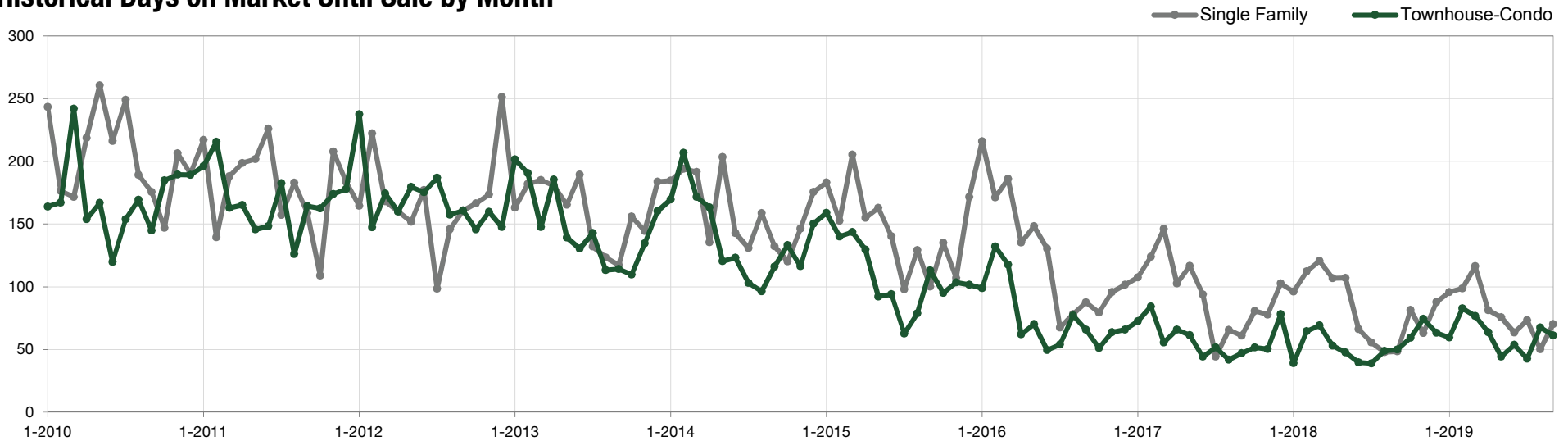


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	73	+30.4%	43	+10.3%
Aug-2019	50	+4.2%	67	+36.7%
Sep-2019	70	+45.8%	61	+22.0%

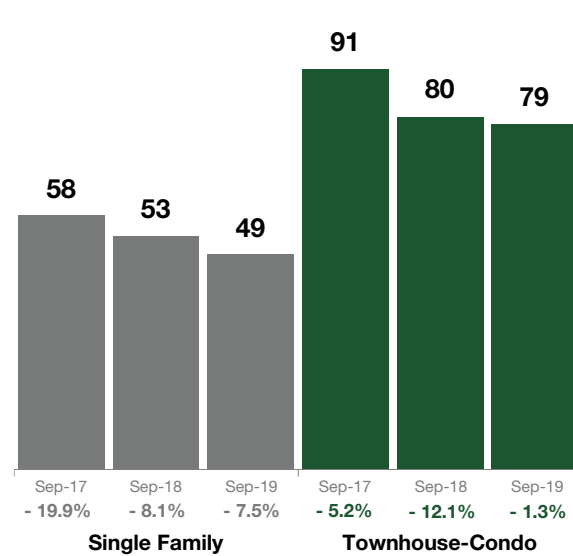
Historical Days on Market Until Sale by Month



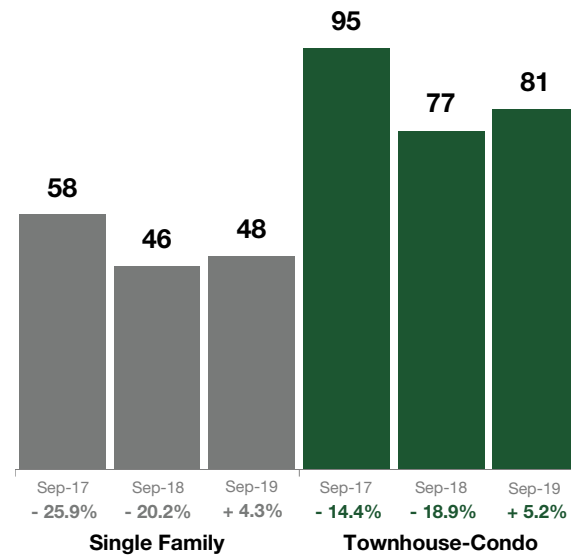
Housing Affordability Index



September

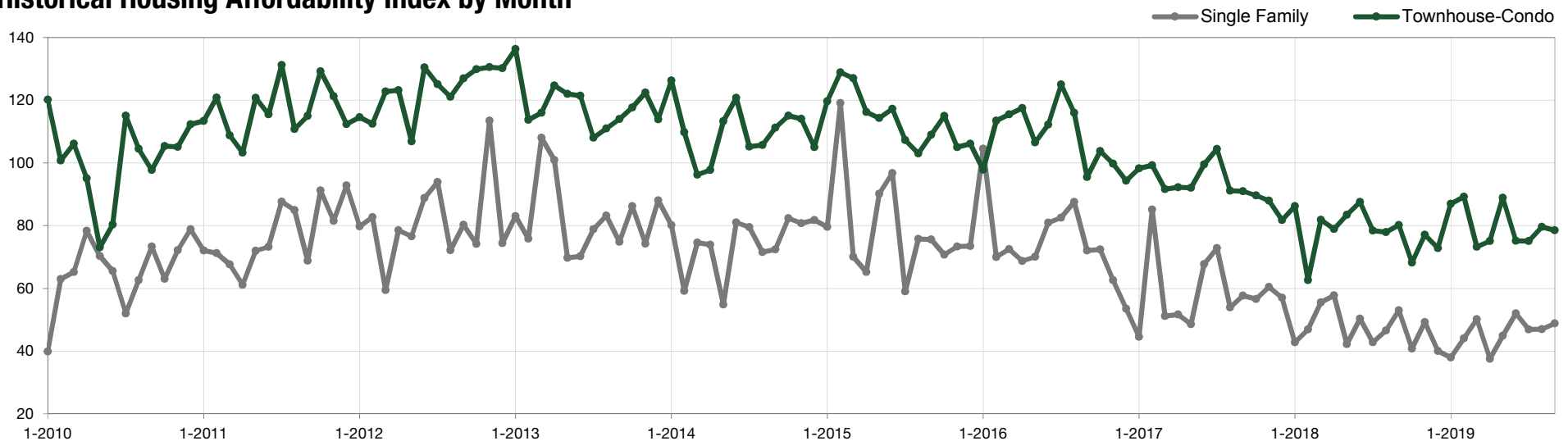


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2019	47	0.0%	80	+2.6%
Sep-2019	49	-7.5%	79	-1.3%

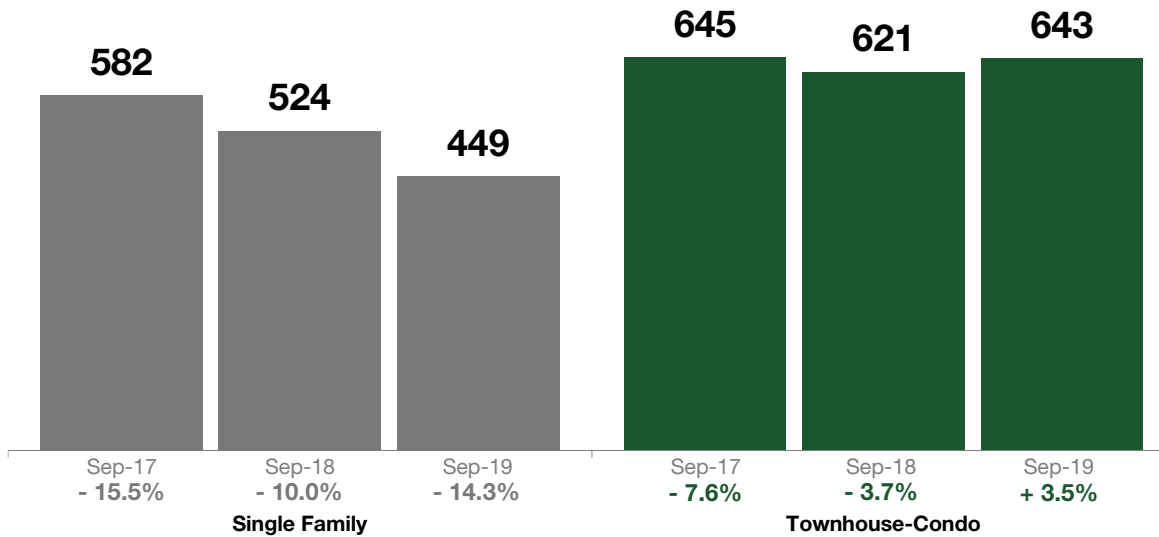
Historical Housing Affordability Index by Month



Inventory of Active Listings

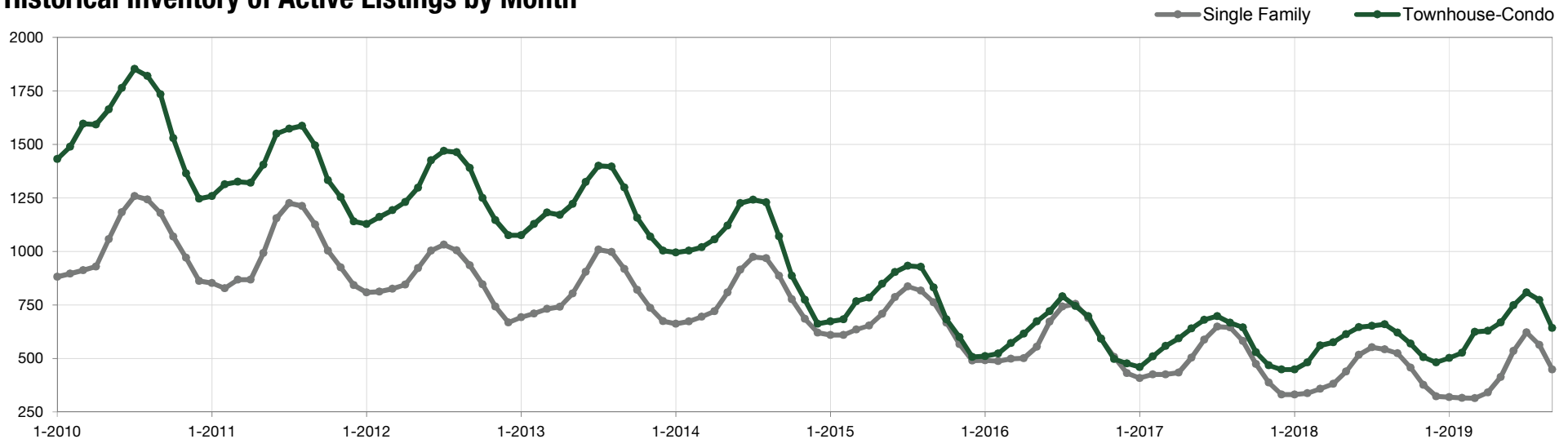


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	457	-3.6%	569	+7.6%
Nov-2018	377	-2.8%	506	+8.1%
Dec-2018	323	-2.4%	481	+7.4%
Jan-2019	319	-3.6%	502	+11.8%
Feb-2019	316	-6.5%	527	+9.3%
Mar-2019	314	-12.3%	624	+11.2%
Apr-2019	341	-10.7%	629	+9.2%
May-2019	413	-5.9%	668	+9.0%
Jun-2019	535	+3.5%	749	+15.9%
Jul-2019	622	+12.7%	808	+23.9%
Aug-2019	563	+3.7%	773	+17.1%
Sep-2019	449	-14.3%	643	+3.5%

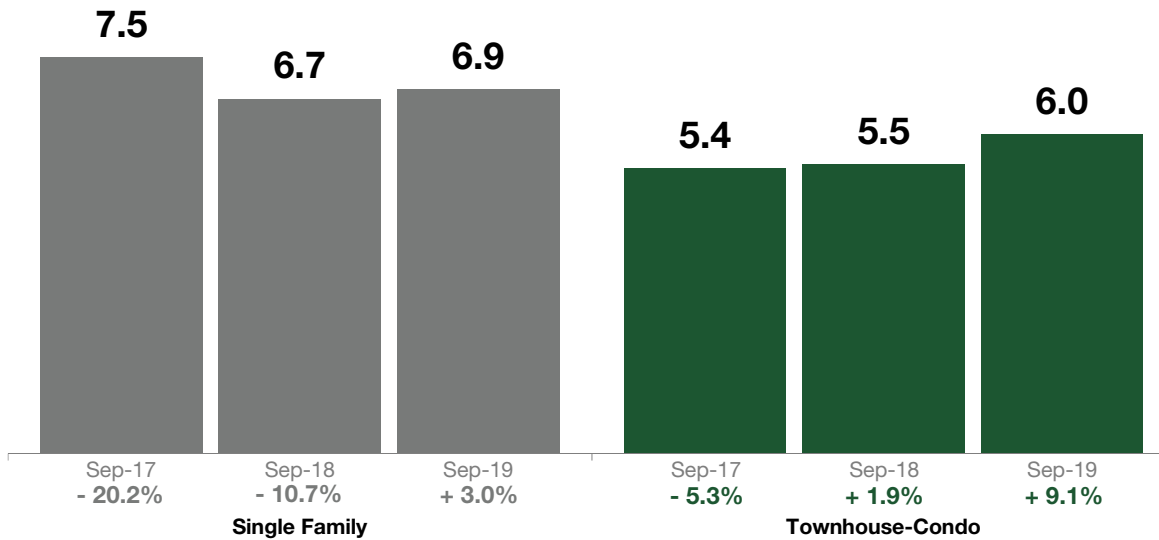
Historical Inventory of Active Listings by Month



Months Supply of Inventory

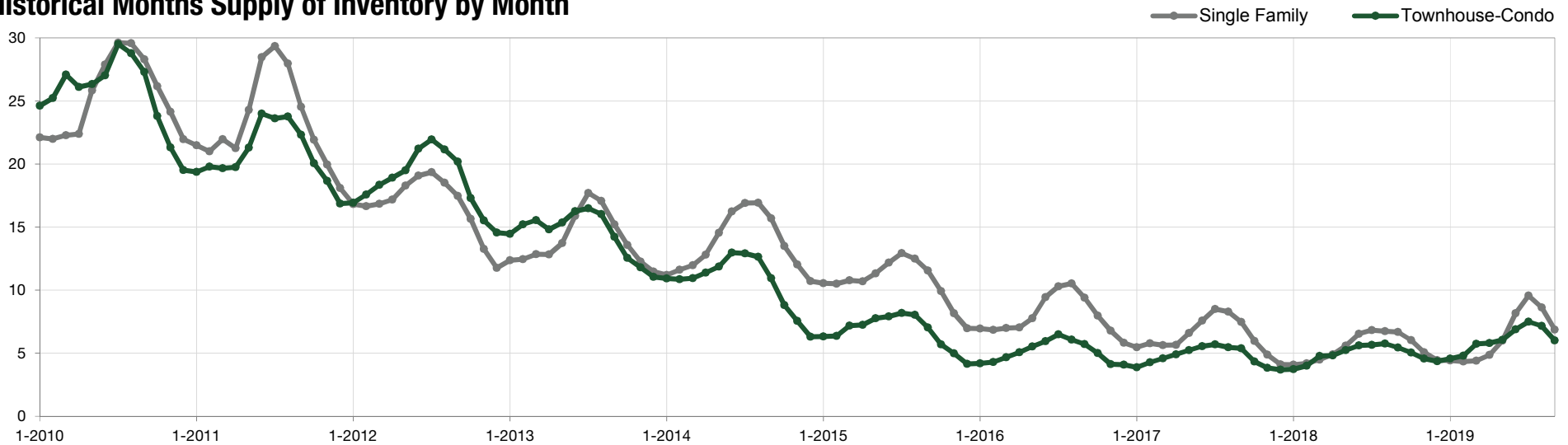


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	6.0	0.0%	5.0	+16.3%
Nov-2018	5.1	+4.1%	4.6	+21.1%
Dec-2018	4.4	+7.3%	4.4	+18.9%
Jan-2019	4.4	+7.3%	4.6	+24.3%
Feb-2019	4.3	+2.4%	4.8	+20.0%
Mar-2019	4.4	-2.2%	5.7	+18.8%
Apr-2019	4.9	0.0%	5.8	+20.8%
May-2019	6.0	+7.1%	6.0	+15.4%
Jun-2019	8.2	+26.2%	6.9	+23.2%
Jul-2019	9.6	+41.2%	7.5	+31.6%
Aug-2019	8.6	+28.4%	7.2	+24.1%
Sep-2019	6.9	+3.0%	6.0	+9.1%

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.



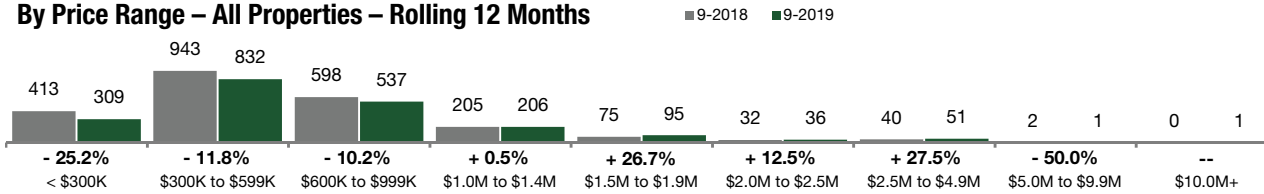
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		222	283	+ 27.5%	2,344	2,660	+ 13.5%
Pending Sales		228	435	+ 90.8%	1,639	1,939	+ 18.3%
Sold Listings		225	216	- 4.0%	1,619	1,491	- 7.9%
Median Sales Price		\$500,000	\$565,000	+ 13.0%	\$530,000	\$560,000	+ 5.7%
Average Sales Price		\$634,680	\$747,827	+ 17.8%	\$677,638	\$745,203	+ 10.0%
Pct. of List Price Received		97.6%	96.9%	- 0.7%	97.8%	97.6%	- 0.2%
Days on Market Until Sale		49	65	+ 32.7%	61	66	+ 8.2%
Housing Affordability Index		65	66	+ 1.5%	62	66	+ 6.5%
Inventory of Active Listings		1,145	1,092	- 4.6%	--	--	--
Months Supply of Inventory		6.0	6.3	+ 5.0%	--	--	--

Sold Listings

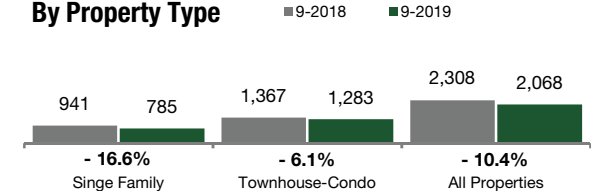
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	178	109	-38.8%	235	200	-14.9%
\$300,000 to \$599,999	241	196	-18.7%	702	636	-9.4%
\$600,000 to \$999,999	247	204	-17.4%	351	333	-5.1%
\$1,000,000 to \$1,499,999	149	129	-13.4%	56	77	+37.5%
\$1,500,000 to \$1,999,999	61	73	+19.7%	14	22	+57.1%
\$2,000,000 to \$2,499,999	30	26	-13.3%	2	10	+400.0%
\$2,500,000 to \$4,999,999	33	46	+39.4%	7	5	-28.6%
\$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	941	785	-16.6%	1,367	1,283	-6.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
\$299,999 and Below	12	14	+16.7%	13	15	+15.4%
\$300,000 to \$599,999	29	25	-13.8%	78	68	-12.8%
\$600,000 to \$999,999	25	19	-24.0%	48	33	-31.3%
\$1,000,000 to \$1,499,999	19	13	-31.6%	11	9	-18.2%
\$1,500,000 to \$1,999,999	13	8	-38.5%	2	3	+50.0%
\$2,000,000 to \$2,499,999	3	3	0.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	9	6	-33.3%	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	110	88	-20.0%	153	128	-16.3%

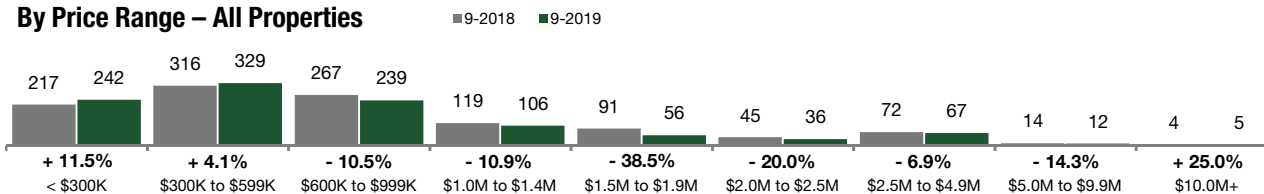
Year to Date

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	111	79	-28.8%	156	145	-7.1%
\$300,000 to \$599,999	170	139	-18.2%	491	449	-8.6%
\$600,000 to \$999,999	170	149	-12.4%	255	245	-3.9%
\$1,000,000 to \$1,499,999	114	93	-18.4%	45	62	+37.8%
\$1,500,000 to \$1,999,999	46	55	+19.6%	12	15	+25.0%
\$2,000,000 to \$2,499,999	20	12	-40.0%	1	5	+400.0%
\$2,500,000 to \$4,999,999	23	38	+65.2%	5	3	-40.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	654	567	-13.3%	965	924	-4.2%

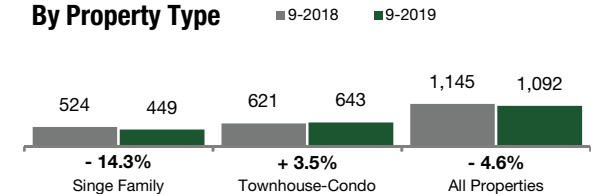
Inventory of Active Listings

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		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	57	54	-5.3%	160	188	+17.5%
\$300,000 to \$599,999	110	117	+6.4%	206	212	+2.9%
\$600,000 to \$999,999	103	68	-34.0%	164	171	+4.3%
\$1,000,000 to \$1,499,999	73	63	-13.7%	46	43	-6.5%
\$1,500,000 to \$1,999,999	66	39	-40.9%	25	17	-32.0%
\$2,000,000 to \$2,499,999	29	26	-10.3%	16	10	-37.5%
\$2,500,000 to \$4,999,999	68	65	-4.4%	4	2	-50.0%
\$5,000,000 to \$9,999,999	14	12	-14.3%	0	0	--
\$10,000,000 and Above	4	5	+25.0%	0	0	--
All Price Ranges	524	449	-14.3%	621	643	+3.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
\$299,999 and Below	63	54	-14.3%	195	188	-3.6%
\$300,000 to \$599,999	143	117	-18.2%	281	212	-24.6%
\$600,000 to \$999,999	102	68	-33.3%	215	171	-20.5%
\$1,000,000 to \$1,499,999	87	63	-27.6%	53	43	-18.9%
\$1,500,000 to \$1,999,999	52	39	-25.0%	18	17	-5.6%
\$2,000,000 to \$2,499,999	29	26	-10.3%	9	10	+11.1%
\$2,500,000 to \$4,999,999	70	65	-7.1%	2	2	0.0%
\$5,000,000 to \$9,999,999	13	12	-7.7%	0	0	--
\$10,000,000 and Above	4	5	+25.0%	0	0	--
All Price Ranges	563	449	-20.2%	773	643	-16.8%

Year to Date

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	111	79	-28.8%	156	145	-7.1%
\$300,000 to \$599,999	170	139	-18.2%	491	449	-8.6%
\$600,000 to \$999,999	170	149	-12.4%	255	245	-3.9%
\$1,000,000 to \$1,499,999	114	93	-18.4%	45	62	+37.8%
\$1,500,000 to \$1,999,999	46	55	+19.6%	12	15	+25.0%
\$2,000,000 to \$2,499,999	20	12	-40.0%	1	5	+400.0%
\$2,500,000 to \$4,999,999	23	38	+65.2%	5	3	-40.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	654	567	-13.3%	965	924	-4.2%

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.