

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



August 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 6.9 percent for single family homes and 9.2 percent for townhouse-condo properties. Pending Sales landed at 204 for single family homes and 302 for townhouse-condo properties.

The Median Sales Price was up 11.0 percent to \$885,500 for single family homes and 8.5 percent to \$575,000 for townhouse-condo properties. Days on Market increased 38.8 percent for single family homes but decreased 1.8 percent for townhouse-condo properties.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Activity Snapshot

+ 31.2% **+ 5.9%** **- 44.4%**

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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		130	139	+ 6.9%	958	871	- 9.1%
Pending Sales		128	204	+ 59.4%	587	760	+ 29.5%
Sold Listings		110	146	+ 32.7%	479	517	+ 7.9%
Median Sales Price		\$798,000	\$885,500	+ 11.0%	\$780,000	\$700,000	- 10.3%
Average Sales Price		\$1,107,595	\$1,079,155	- 2.6%	\$1,030,184	\$959,528	- 6.9%
Pct. of List Price Received		97.5%	98.1%	+ 0.6%	97.2%	97.3%	+ 0.1%
Days on Market Until Sale		49	68	+ 38.8%	72	75	+ 4.2%
Housing Affordability Index		47	45	- 4.3%	48	57	+ 18.8%
Inventory of Active Listings		478	225	- 52.9%	--	--	--
Months Supply of Inventory		7.3	3.2	- 56.2%	--	--	--

Townhouse-Condo Market Overview



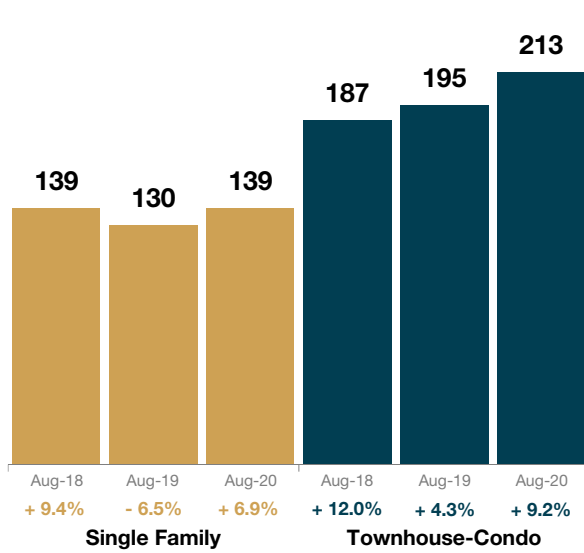
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		195	213	+ 9.2%	1,423	1,297	- 8.9%
Pending Sales		154	302	+ 96.1%	923	1,059	+ 14.7%
Sold Listings		153	199	+ 30.1%	796	756	- 5.0%
Median Sales Price		\$530,000	\$575,000	+ 8.5%	\$505,000	\$565,000	+ 11.9%
Average Sales Price		\$594,805	\$649,606	+ 9.2%	\$573,001	\$618,465	+ 7.9%
Pct. of List Price Received		97.8%	98.0%	+ 0.2%	98.1%	97.6%	- 0.5%
Days on Market Until Sale		56	55	- 1.8%	49	64	+ 30.6%
Housing Affordability Index		80	79	- 1.3%	83	80	- 3.6%
Inventory of Active Listings		667	412	- 38.2%	--	--	--
Months Supply of Inventory		6.2	3.8	- 38.7%	--	--	--

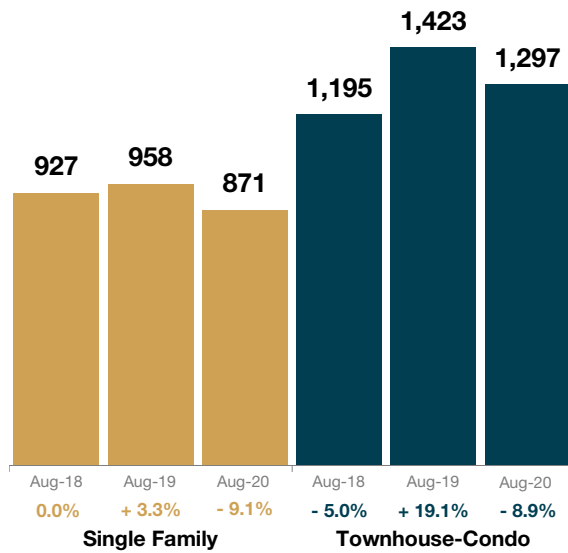
New Listings



August

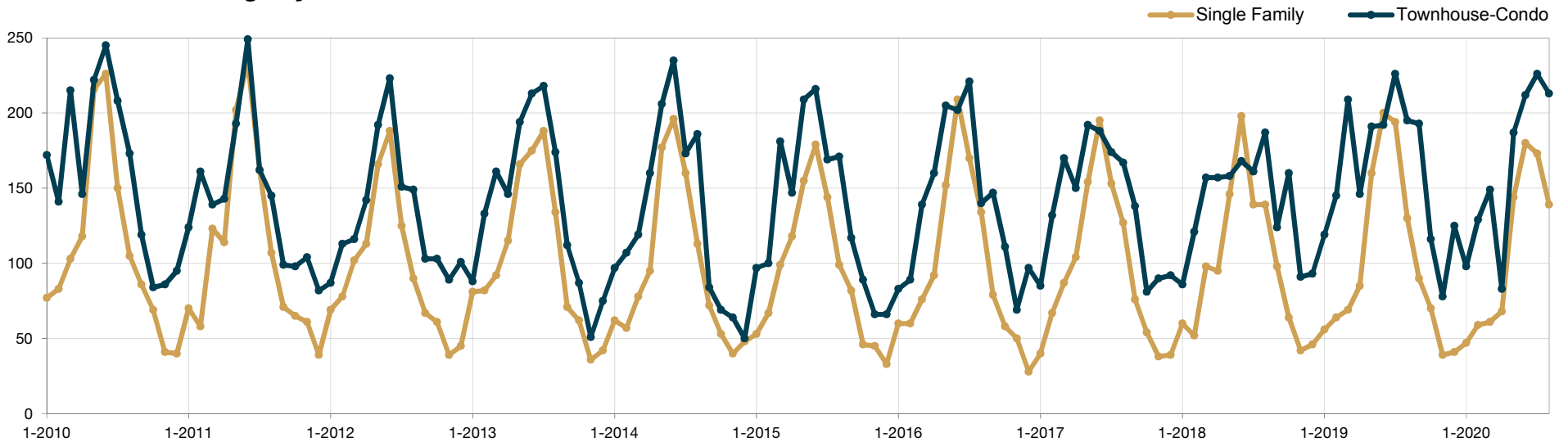


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	90	-8.2%	193	+55.6%
Oct-2019	70	+9.4%	116	-27.5%
Nov-2019	39	-7.1%	78	-14.3%
Dec-2019	41	-10.9%	125	+34.4%
Jan-2020	47	-16.1%	98	-17.6%
Feb-2020	59	-7.8%	129	-11.0%
Mar-2020	61	-11.6%	149	-28.7%
Apr-2020	68	-20.0%	83	-43.2%
May-2020	144	-10.0%	187	-2.1%
Jun-2020	180	-10.0%	212	+10.4%
Jul-2020	173	-10.8%	226	0.0%
Aug-2020	139	+6.9%	213	+9.2%

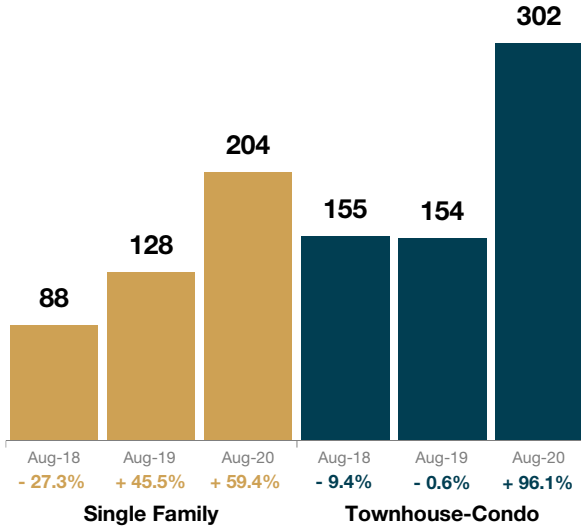
Historical New Listings by Month



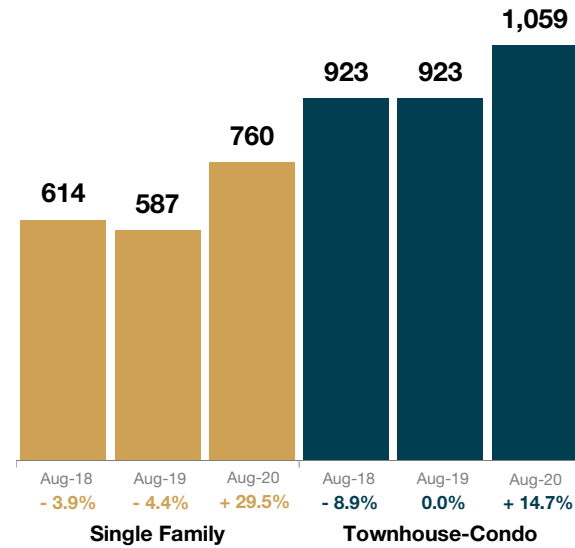
Pending Sales



August

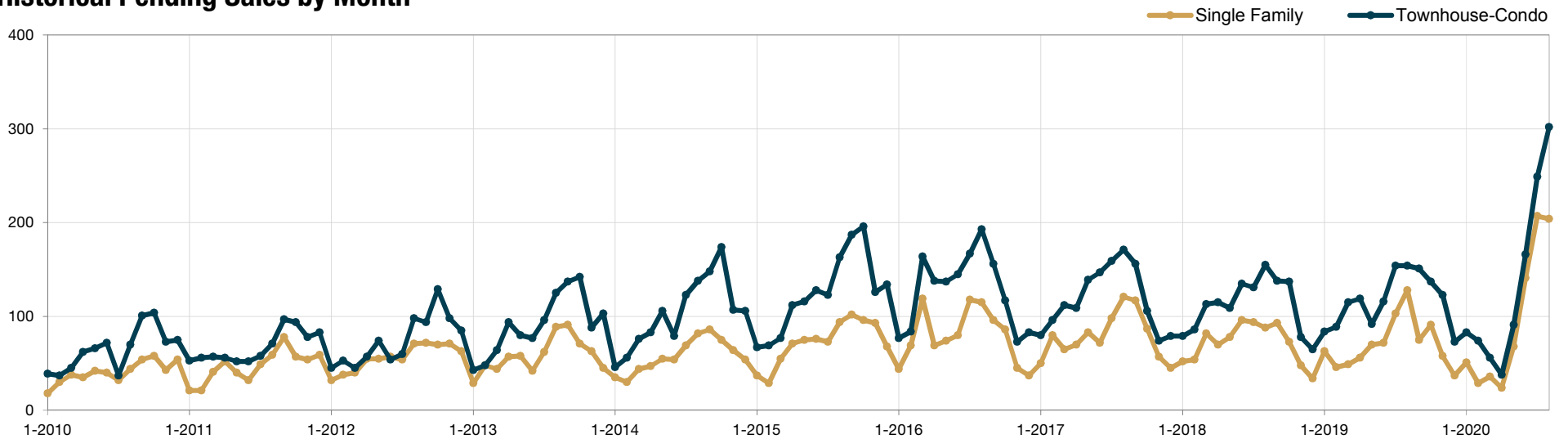


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	75	-19.4%	151	+9.4%
Oct-2019	91	+24.7%	137	0.0%
Nov-2019	58	+20.8%	123	+57.7%
Dec-2019	37	+8.8%	73	+12.3%
Jan-2020	51	-19.0%	83	-1.2%
Feb-2020	29	-37.0%	74	-16.9%
Mar-2020	36	-26.5%	56	-51.3%
Apr-2020	24	-57.1%	38	-68.1%
May-2020	68	-2.9%	91	-1.1%
Jun-2020	141	+95.8%	166	+43.1%
Jul-2020	207	+101.0%	249	+61.7%
Aug-2020	204	+59.4%	302	+96.1%

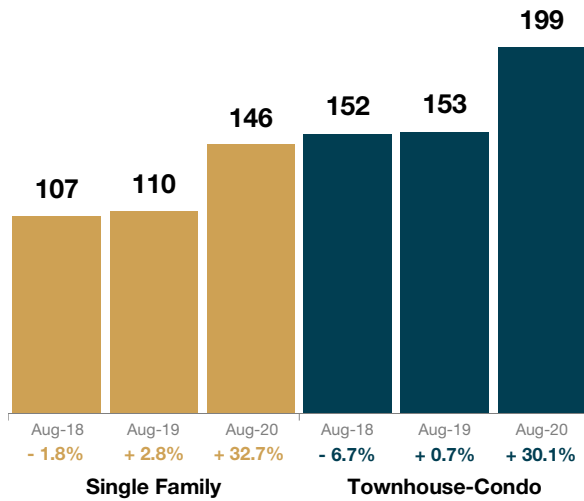
Historical Pending Sales by Month



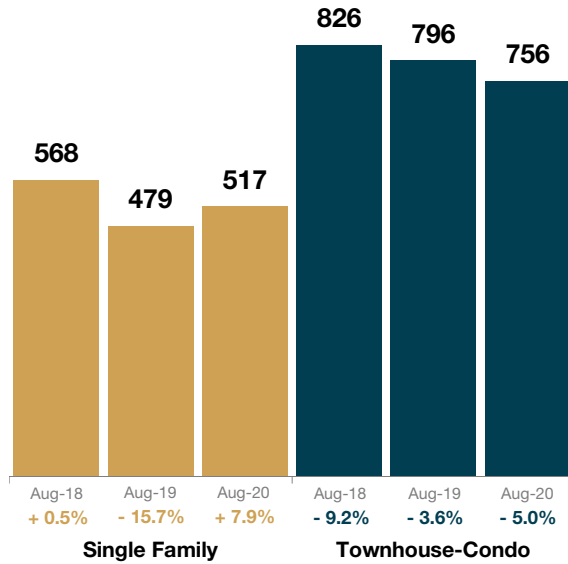
Sold Listings



August

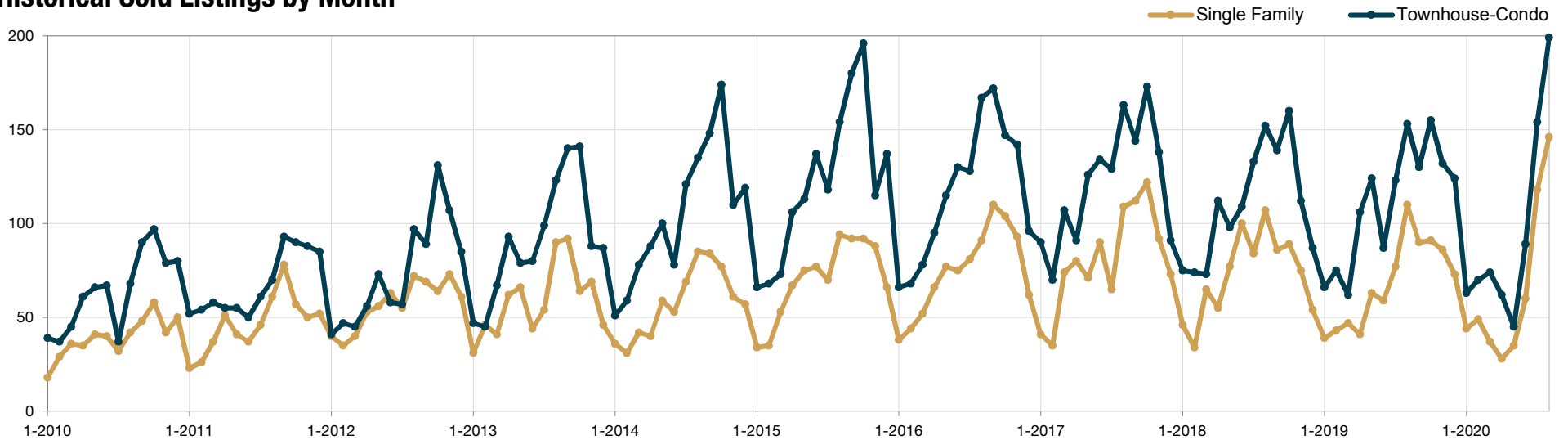


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	90	+4.7%	130	-6.5%
Oct-2019	91	+2.2%	155	-3.1%
Nov-2019	86	+14.7%	132	+17.9%
Dec-2019	73	+35.2%	124	+42.5%
Jan-2020	44	+12.8%	63	-4.5%
Feb-2020	49	+14.0%	70	-6.7%
Mar-2020	37	-21.3%	74	+19.4%
Apr-2020	28	-31.7%	62	-41.5%
May-2020	35	-44.4%	45	-63.7%
Jun-2020	60	+1.7%	89	+2.3%
Jul-2020	118	+53.2%	154	+25.2%
Aug-2020	146	+32.7%	199	+30.1%

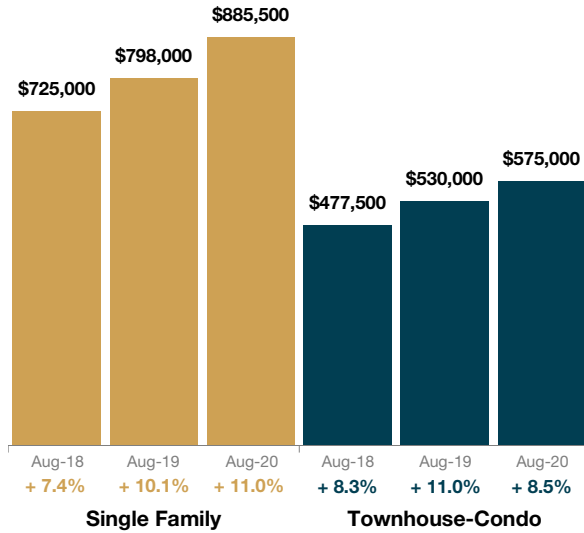
Historical Sold Listings by Month



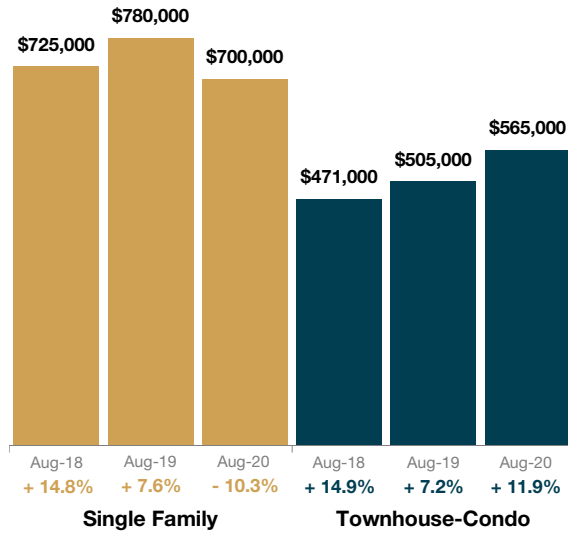
Median Sales Price



August

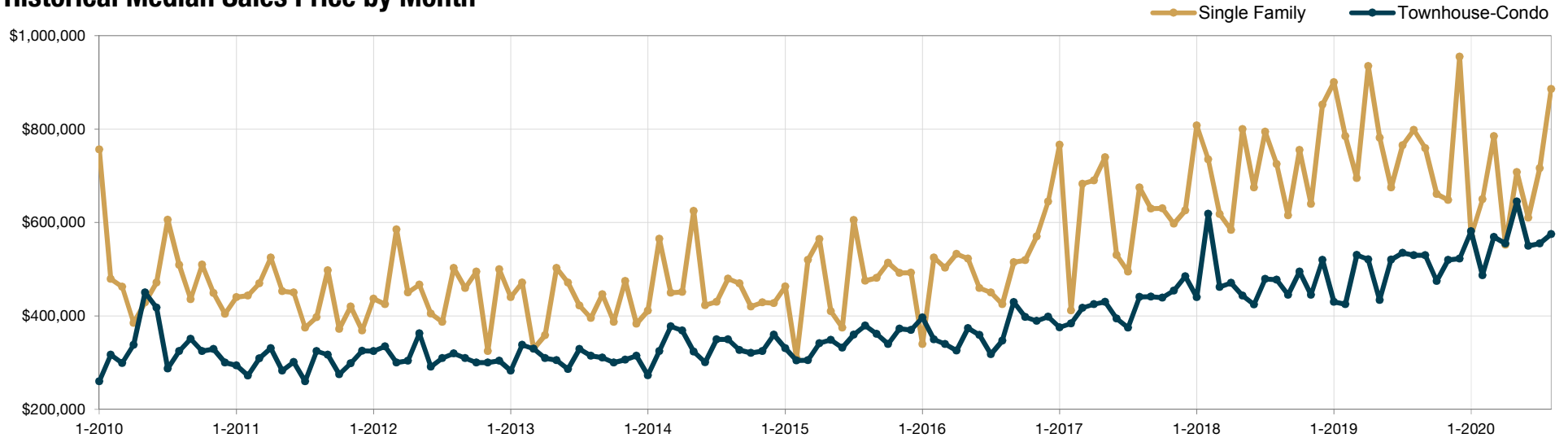


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	\$759,025	+23.3%	\$530,000	+19.1%
Oct-2019	\$661,200	-12.4%	\$475,000	-4.0%
Nov-2019	\$648,125	+1.3%	\$520,000	+16.7%
Dec-2019	\$955,000	+12.1%	\$522,500	+0.5%
Jan-2020	\$570,783	-36.6%	\$581,000	+35.1%
Feb-2020	\$650,000	-17.2%	\$487,000	+14.6%
Mar-2020	\$785,000	+13.0%	\$568,750	+7.2%
Apr-2020	\$552,450	-40.9%	\$555,000	+6.5%
May-2020	\$708,000	-9.4%	\$645,000	+48.6%
Jun-2020	\$610,000	-9.6%	\$550,000	+5.7%
Jul-2020	\$716,000	-6.4%	\$555,000	+3.7%
Aug-2020	\$885,500	+11.0%	\$575,000	+8.5%

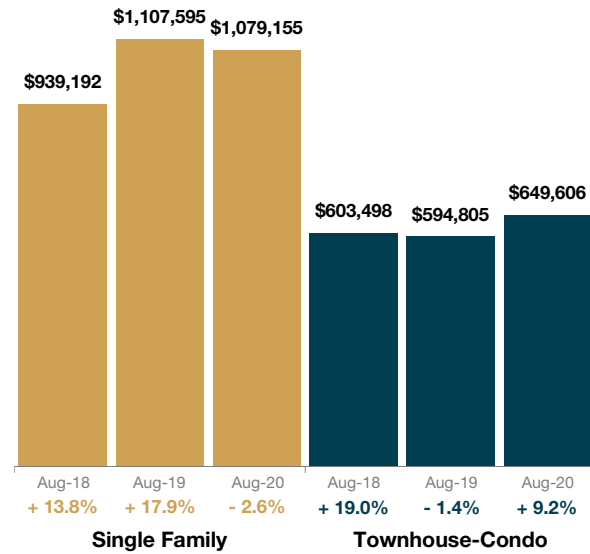
Historical Median Sales Price by Month



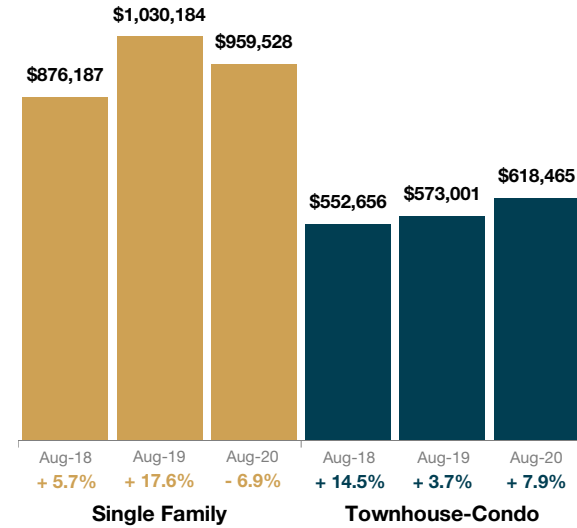
Average Sales Price



August

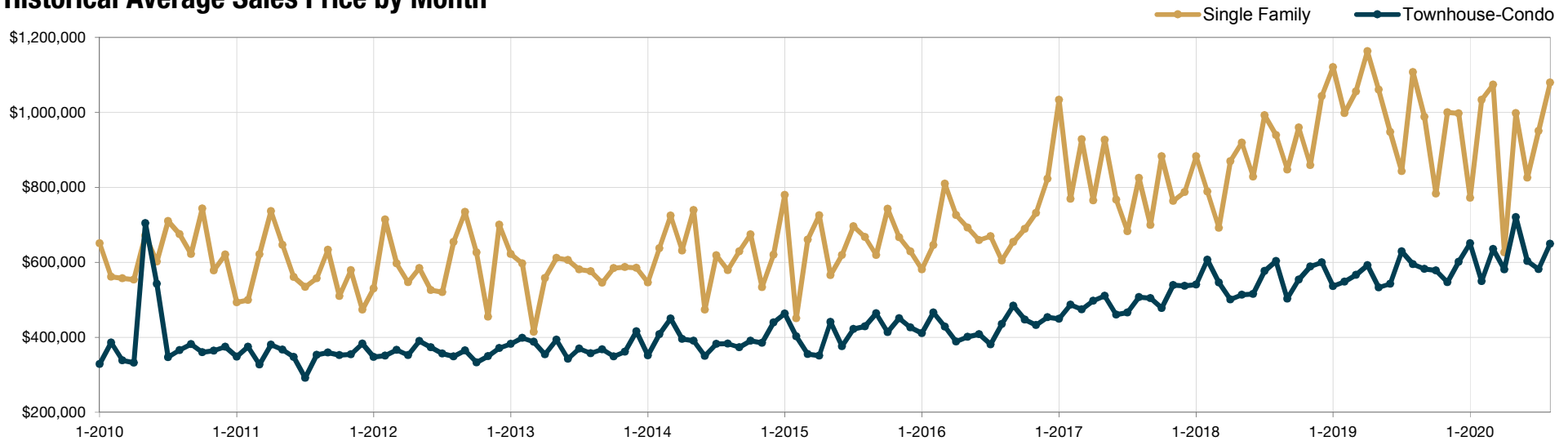


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	\$987,955	+16.6%	\$582,277	+15.7%
Oct-2019	\$783,003	-18.4%	\$578,421	+4.4%
Nov-2019	\$999,805	+16.4%	\$546,956	-7.1%
Dec-2019	\$997,528	-4.4%	\$601,574	+0.3%
Jan-2020	\$771,964	-31.1%	\$650,841	+21.3%
Feb-2020	\$1,033,458	+3.5%	\$550,065	+0.3%
Mar-2020	\$1,073,704	+1.7%	\$635,486	+12.2%
Apr-2020	\$626,710	-46.1%	\$581,309	-1.9%
May-2020	\$997,601	-6.0%	\$720,350	+35.1%
Jun-2020	\$825,677	-12.9%	\$603,333	+11.2%
Jul-2020	\$950,694	+12.8%	\$581,579	-7.6%
Aug-2020	\$1,079,155	-2.6%	\$649,606	+9.2%

Historical Average Sales Price by Month

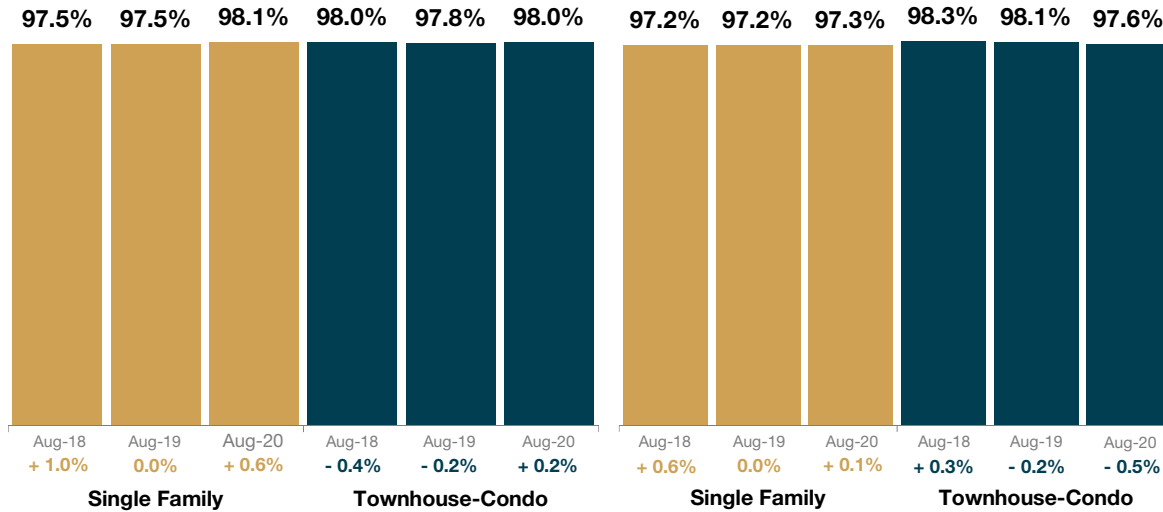


Percent of List Price Received



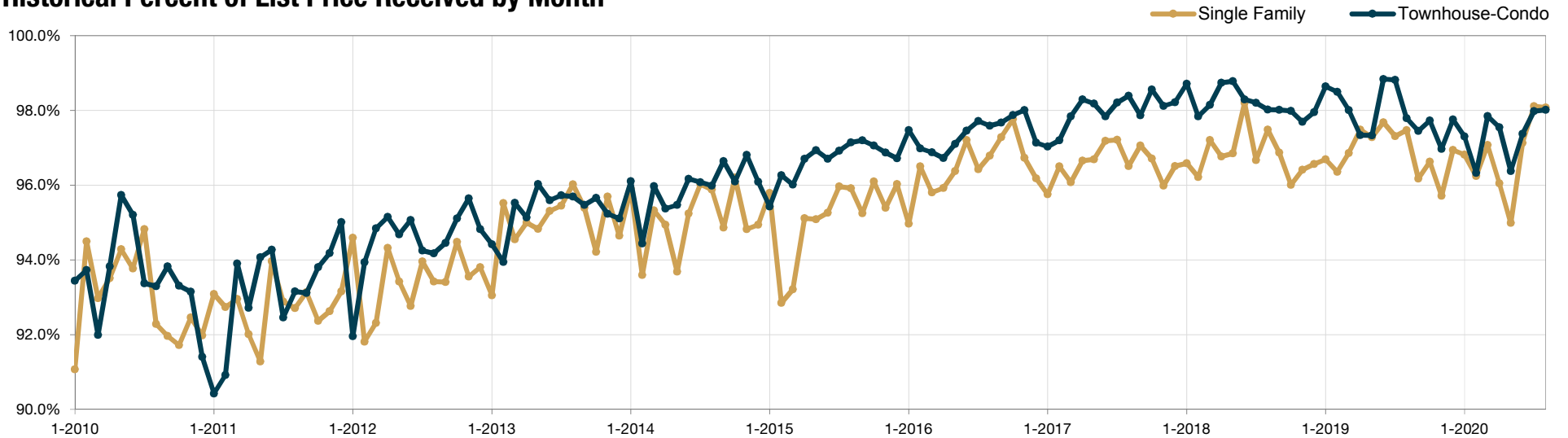
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	96.2%	-0.7%	97.5%	-0.5%
Oct-2019	96.6%	+0.6%	97.7%	-0.3%
Nov-2019	95.7%	-0.7%	97.0%	-0.7%
Dec-2019	96.9%	+0.3%	97.8%	-0.2%
Jan-2020	96.8%	+0.1%	97.3%	-1.3%
Feb-2020	96.2%	-0.2%	96.3%	-2.2%
Mar-2020	97.1%	+0.2%	97.8%	-0.2%
Apr-2020	96.0%	-1.5%	97.5%	+0.2%
May-2020	95.0%	-2.4%	96.4%	-0.9%
Jun-2020	97.1%	-0.6%	97.4%	-1.4%
Jul-2020	98.1%	+0.8%	98.0%	-0.8%
Aug-2020	98.1%	+0.6%	98.0%	+0.2%

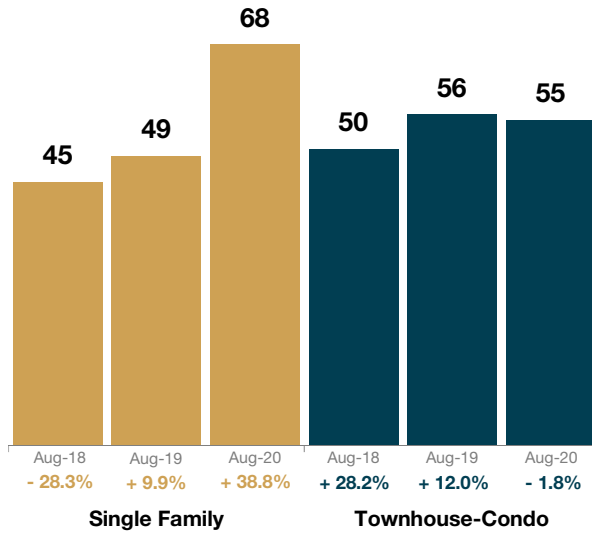
Historical Percent of List Price Received by Month



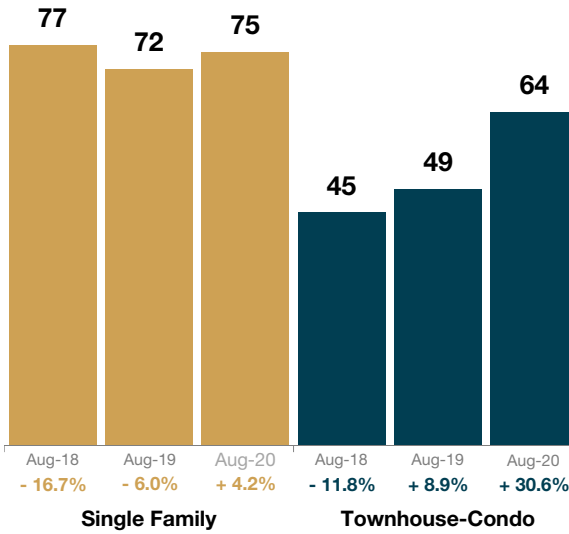
Days on Market Until Sale



August

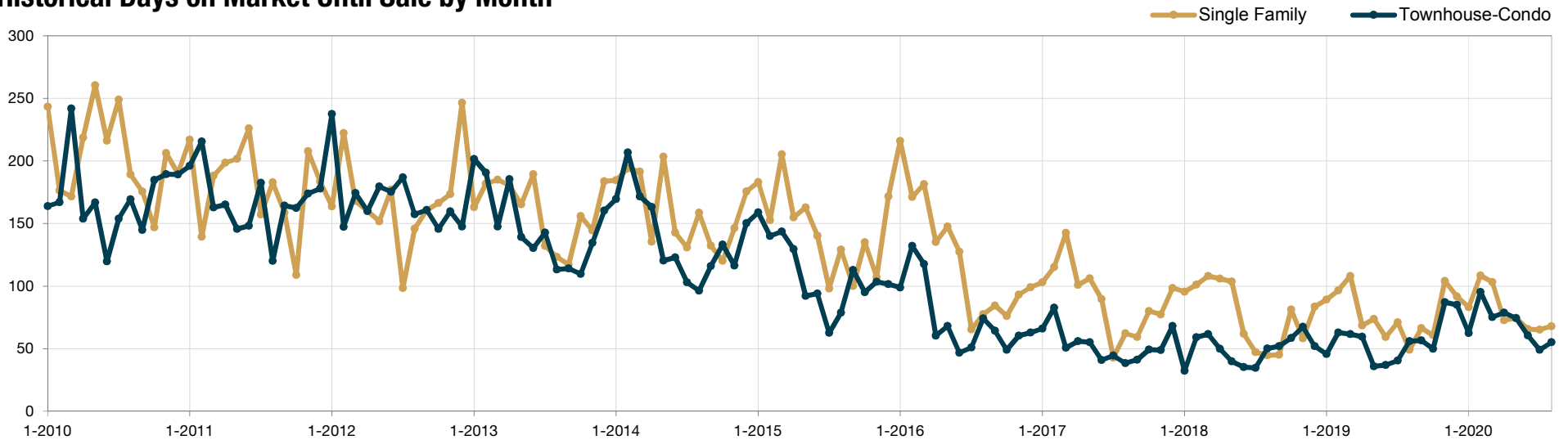


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	66	+46.7%	57	+9.6%
Oct-2019	61	-24.7%	50	-15.3%
Nov-2019	104	+79.3%	87	+27.9%
Dec-2019	92	+9.5%	85	+63.5%
Jan-2020	83	-6.7%	63	+37.0%
Feb-2020	108	+12.5%	95	+50.8%
Mar-2020	103	-4.6%	75	+21.0%
Apr-2020	73	+5.8%	79	+31.7%
May-2020	75	+1.4%	74	+105.6%
Jun-2020	66	+11.9%	61	+64.9%
Jul-2020	65	-8.5%	49	+19.5%
Aug-2020	68	+38.8%	55	-1.8%

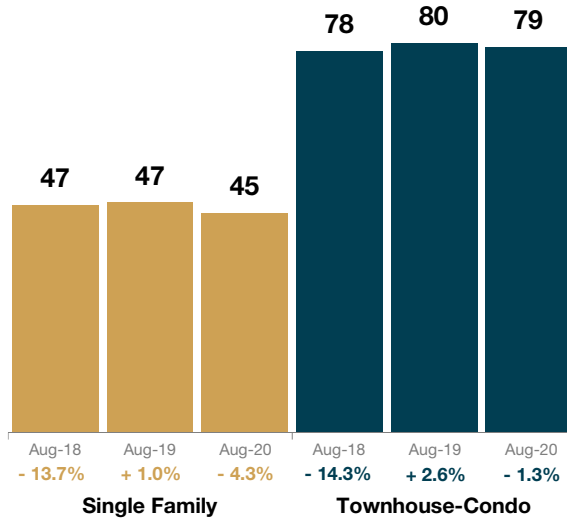
Historical Days on Market Until Sale by Month



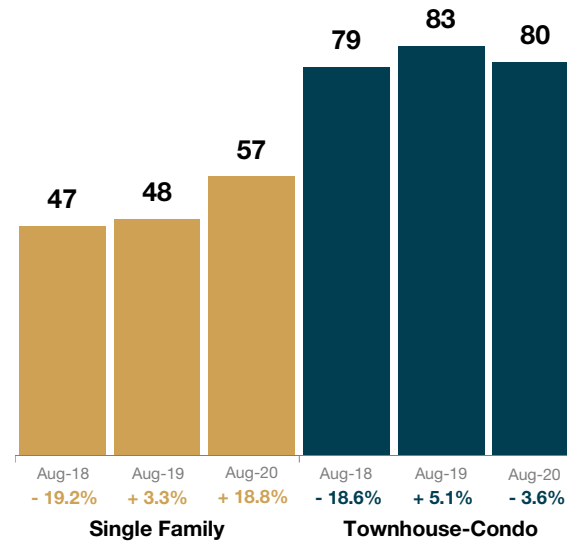
Housing Affordability Index



August

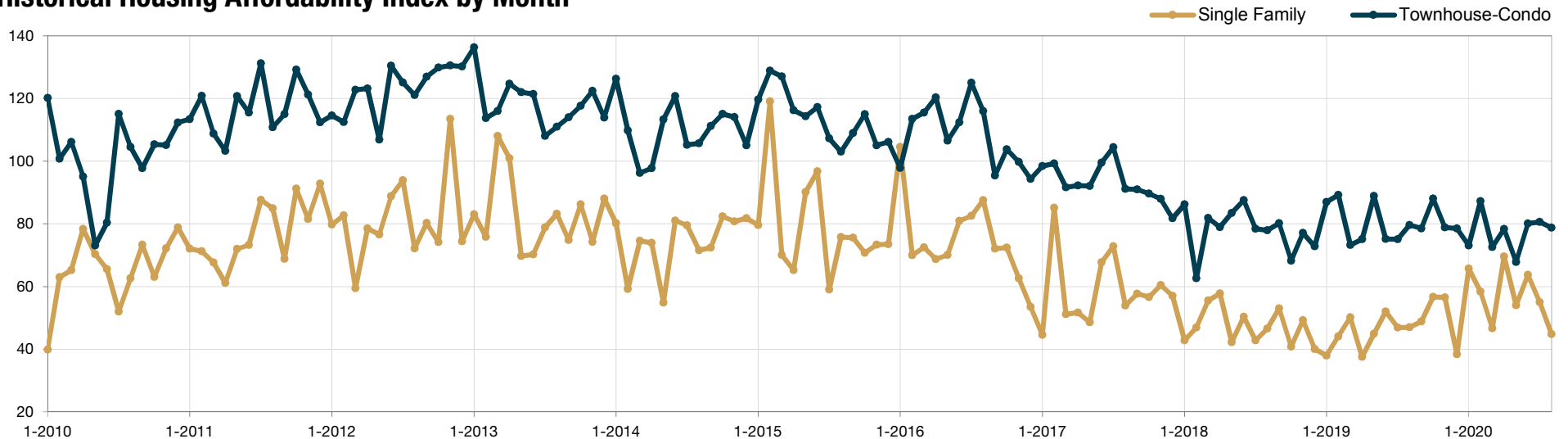


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	49	-7.5%	79	-1.3%
Oct-2019	57	+39.0%	88	+29.4%
Nov-2019	57	+16.3%	79	+2.6%
Dec-2019	38	-5.0%	79	+8.2%
Jan-2020	66	+73.7%	73	-16.1%
Feb-2020	58	+31.8%	87	-2.2%
Mar-2020	47	-6.0%	73	0.0%
Apr-2020	70	+84.2%	78	+4.0%
May-2020	54	+20.0%	68	-23.6%
Jun-2020	64	+23.1%	80	+6.7%
Jul-2020	55	+17.0%	81	+8.0%
Aug-2020	45	-4.3%	79	-1.3%

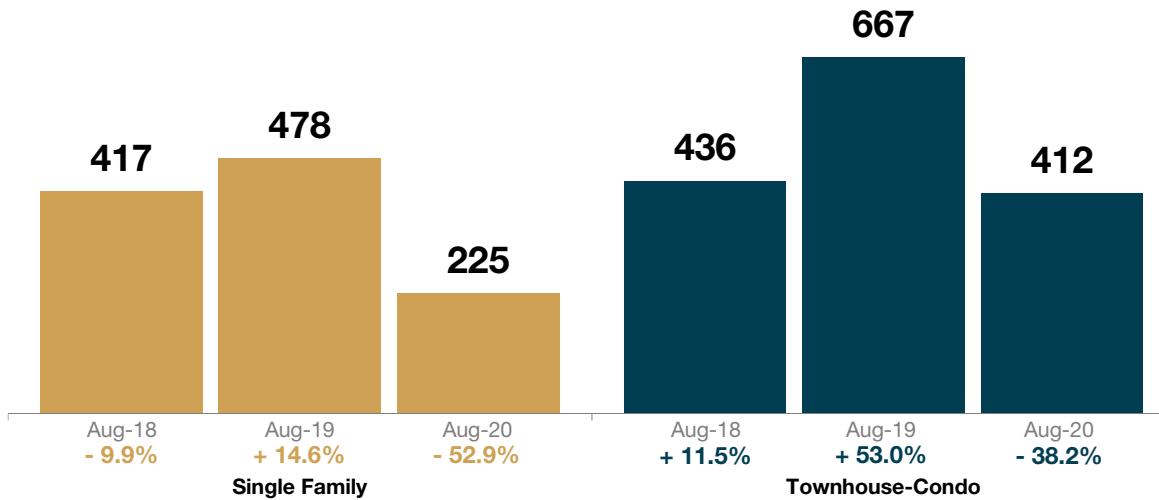
Historical Housing Affordability Index by Month



Inventory of Active Listings

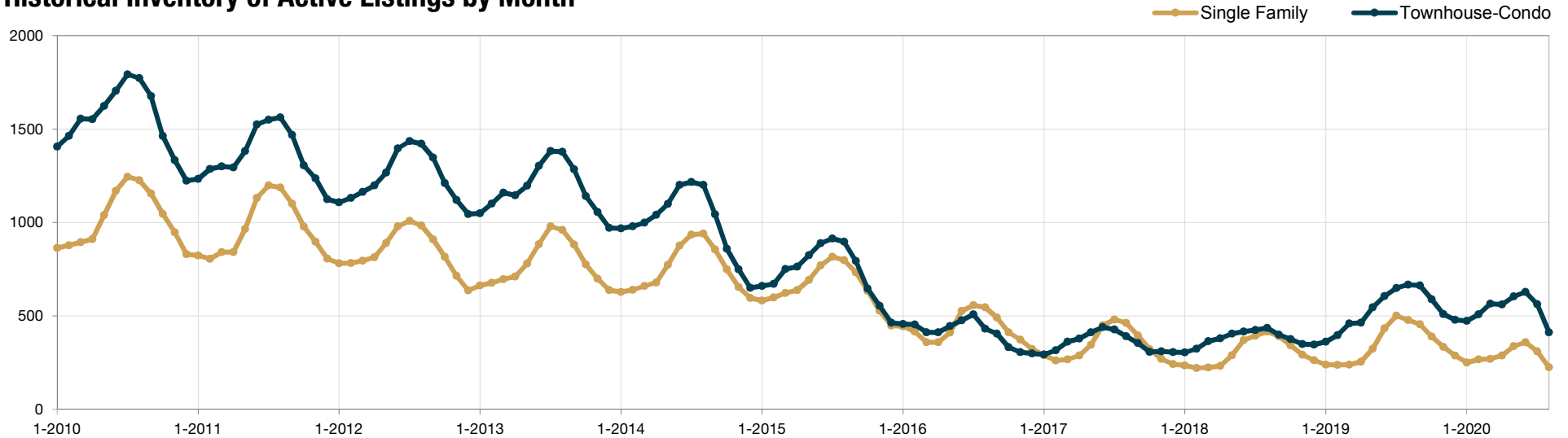


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	456	+16.3%	663	+65.8%
Oct-2019	390	+13.7%	589	+56.6%
Nov-2019	334	+14.4%	510	+46.1%
Dec-2019	288	+9.5%	479	+38.0%
Jan-2020	250	+4.2%	474	+30.9%
Feb-2020	267	+12.2%	508	+28.0%
Mar-2020	270	+12.5%	565	+22.8%
Apr-2020	288	+12.9%	562	+21.1%
May-2020	338	+4.3%	605	+10.8%
Jun-2020	360	-16.9%	628	+3.6%
Jul-2020	310	-38.2%	563	-13.4%
Aug-2020	225	-52.9%	412	-38.2%

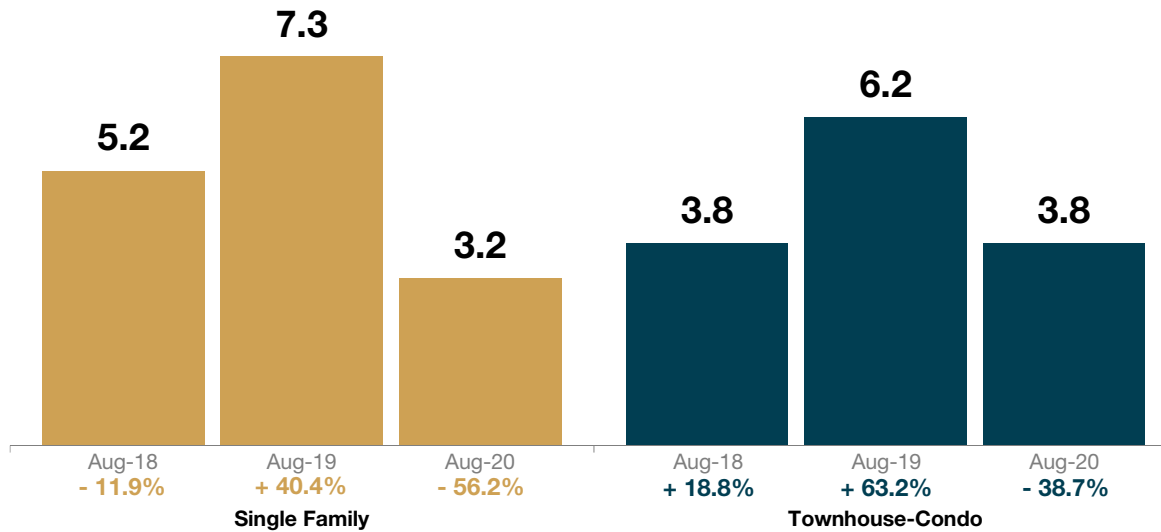
Historical Inventory of Active Listings by Month



Months Supply of Inventory

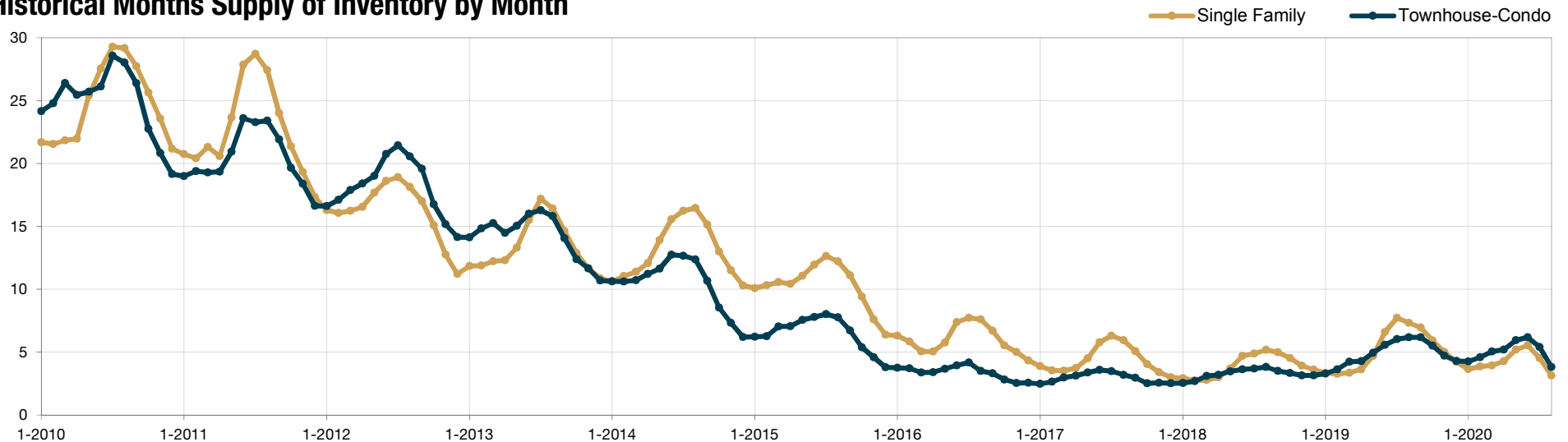


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	7.0	+40.0%	6.2	+77.1%
Oct-2019	5.9	+31.1%	5.5	+66.7%
Nov-2019	5.0	+28.2%	4.7	+46.9%
Dec-2019	4.2	+16.7%	4.3	+38.7%
Jan-2020	3.6	+9.1%	4.3	+30.3%
Feb-2020	3.9	+18.2%	4.6	+27.8%
Mar-2020	4.0	+17.6%	5.1	+21.4%
Apr-2020	4.3	+19.4%	5.2	+20.9%
May-2020	5.2	+10.6%	6.0	+22.4%
Jun-2020	5.5	-16.7%	6.2	+10.7%
Jul-2020	4.5	-41.6%	5.4	-10.0%
Aug-2020	3.2	-56.2%	3.8	-38.7%

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.

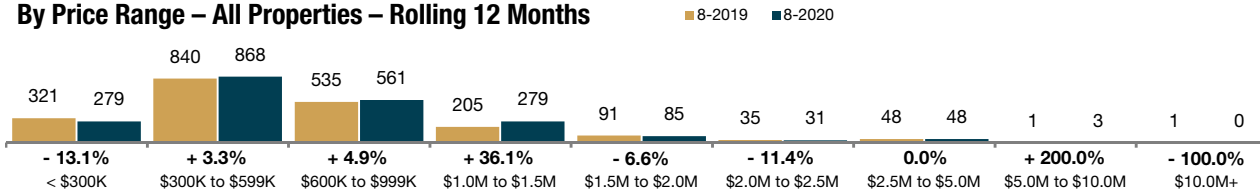
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		325	352	+ 8.3%	2,381	2,168	- 8.9%
Pending Sales		282	506	+ 79.4%	1,510	1,819	+ 20.5%
Sold Listings		263	345	+ 31.2%	1,275	1,273	- 0.2%
Median Sales Price		\$595,000	\$630,000	+ 5.9%	\$559,000	\$590,000	+ 5.5%
Average Sales Price		\$809,280	\$831,387	+ 2.7%	\$744,758	\$757,089	+ 1.7%
Pct. of List Price Received		97.7%	98.0%	+ 0.3%	97.8%	97.5%	- 0.3%
Days on Market Until Sale		53	61	+ 15.1%	58	69	+ 19.0%
Housing Affordability Index		63	63	0.0%	67	67	0.0%
Inventory of Active Listings		1,145	637	- 44.4%	--	--	--
Months Supply of Inventory		6.6	3.5	- 47.0%	--	--	--

Sold Listings

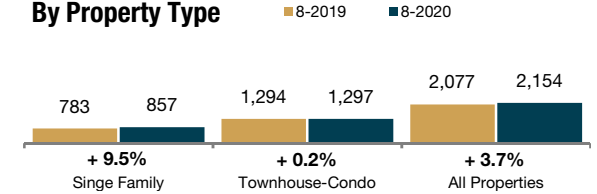
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	113	101	-10.6%	208	178	-14.4%
\$300,000 to \$599,999	193	271	+40.4%	647	597	-7.7%
\$600,000 to \$999,999	205	182	-11.2%	330	379	+14.8%
\$1,000,000 to \$1,499,999	130	165	+26.9%	75	114	+52.0%
\$1,500,00 to \$1,999,999	72	64	-11.1%	19	21	+10.5%
\$2,000,000 to \$2,499,999	25	26	+4.0%	10	5	-50.0%
\$2,500,000 to \$4,999,999	43	45	+4.7%	5	3	-40.0%
\$5,000,000 to \$9,999,999	1	3	+200.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	783	857	+9.5%	1,294	1,297	+0.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2020	8-2020	Change	7-2020	8-2020	Change
\$299,999 and Below	12	9	-25.0%	20	22	+10.0%
\$300,000 to \$599,999	44	42	-4.5%	71	89	+25.4%
\$600,000 to \$999,999	24	32	+33.3%	47	60	+27.7%
\$1,000,000 to \$1,499,999	15	32	+113.3%	15	21	+40.0%
\$1,500,00 to \$1,999,999	10	15	+50.0%	1	5	+400.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	1	--
\$2,500,000 to \$4,999,999	7	6	-14.3%	0	1	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	118	146	+23.7%	154	199	+29.2%

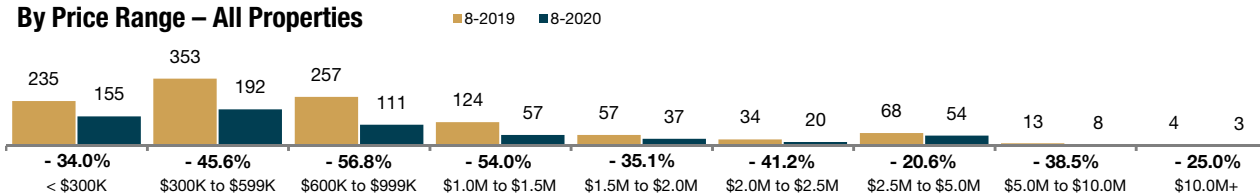
Year to Date

By Price Range	Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	65	56	-13.8%	130	103	-20.8%
\$300,000 to \$599,999	114	169	+48.2%	381	330	-13.4%
\$600,000 to \$999,999	130	108	-16.9%	212	233	+9.9%
\$1,000,000 to \$1,499,999	80	97	+21.3%	53	71	+34.0%
\$1,500,00 to \$1,999,999	47	38	-19.1%	12	13	+8.3%
\$2,000,000 to \$2,499,999	9	21	+133.3%	5	3	-40.0%
\$2,500,000 to \$4,999,999	32	26	-18.8%	3	3	0.0%
\$5,000,000 to \$9,999,999	1	2	+100.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	479	517	+7.9%	796	756	-5.0%

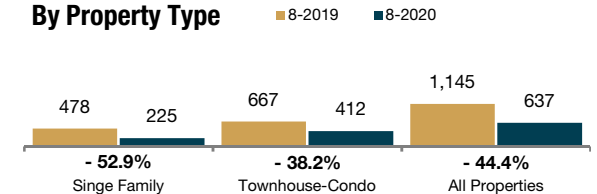
Inventory of Active Listings

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		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	49	27	-44.9%	186	128	-31.2%
\$300,000 to \$599,999	128	49	-61.7%	225	143	-36.4%
\$600,000 to \$999,999	80	22	-72.5%	177	89	-49.7%
\$1,000,000 to \$1,499,999	71	23	-67.6%	53	34	-35.8%
\$1,500,00 to \$1,999,999	42	26	-38.1%	15	11	-26.7%
\$2,000,000 to \$2,499,999	25	13	-48.0%	9	7	-22.2%
\$2,500,000 to \$4,999,999	66	54	-18.2%	2	0	-100.0%
\$5,000,000 to \$9,999,999	13	8	-38.5%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	478	225	-52.9%	667	412	-38.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2020	8-2020	Change	7-2020	8-2020	Change
\$299,999 and Below	37	27	-27.0%	139	128	-7.9%
\$300,000 to \$599,999	78	49	-37.2%	199	143	-28.1%
\$600,000 to \$999,999	40	22	-45.0%	156	89	-42.9%
\$1,000,000 to \$1,499,999	35	23	-34.3%	43	34	-20.9%
\$1,500,00 to \$1,999,999	36	26	-27.8%	15	11	-26.7%
\$2,000,000 to \$2,499,999	17	13	-23.5%	10	7	-30.0%
\$2,500,000 to \$4,999,999	56	54	-3.6%	1	0	-100.0%
\$5,000,000 to \$9,999,999	9	8	-11.1%	0	0	--
\$10,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	310	225	-27.4%	563	412	-26.8%

Year to Date

By Price Range	Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	65	56	-13.8%	130	103	-20.8%
\$300,000 to \$599,999	114	169	+48.2%	381	330	-13.4%
\$600,000 to \$999,999	130	108	-16.9%	212	233	+9.9%
\$1,000,000 to \$1,499,999	80	97	+21.3%	53	71	+34.0%
\$1,500,00 to \$1,999,999	47	38	-19.1%	12	13	+8.3%
\$2,000,000 to \$2,499,999	9	21	+133.3%	5	3	-40.0%
\$2,500,000 to \$4,999,999	32	26	-18.8%	3	3	0.0%
\$5,000,000 to \$9,999,999	1	2	+100.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	479	517	+7.9%	796	756	-5.0%

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.