

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



November 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 59.0 percent for single family homes and 12.8 percent for townhouse-condo properties. Pending Sales landed at 77 for single family homes and 120 for townhouse-condo properties.

The Median Sales Price was up 79.0 percent to \$1,160,000 for single family homes and 13.9 percent to \$592,500 for townhouse-condo properties. Days on Market decreased 49.0 percent for single family homes and 26.4 percent for townhouse-condo properties.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Activity Snapshot

+ 27.1% **+ 18.2%** **- 56.8%**

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
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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	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		39	62	+ 59.0%	1,157	1,135	- 1.9%
Pending Sales		58	77	+ 32.8%	810	1,035	+ 27.8%
Sold Listings		86	101	+ 17.4%	746	933	+ 25.1%
Median Sales Price		\$648,125	\$1,160,000	+ 79.0%	\$749,950	\$805,000	+ 7.3%
Average Sales Price		\$999,805	\$1,340,938	+ 34.1%	\$991,435	\$1,071,026	+ 8.0%
Pct. of List Price Received		95.7%	98.4%	+ 2.8%	96.8%	97.7%	+ 0.9%
Days on Market Until Sale		104	53	- 49.0%	74	74	0.0%
Housing Affordability Index		57	35	- 38.6%	49	50	+ 2.0%
Inventory of Active Listings		334	152	- 54.5%	--	--	--
Months Supply of Inventory		5.0	1.8	- 64.0%	--	--	--

Townhouse-Condo Market Overview



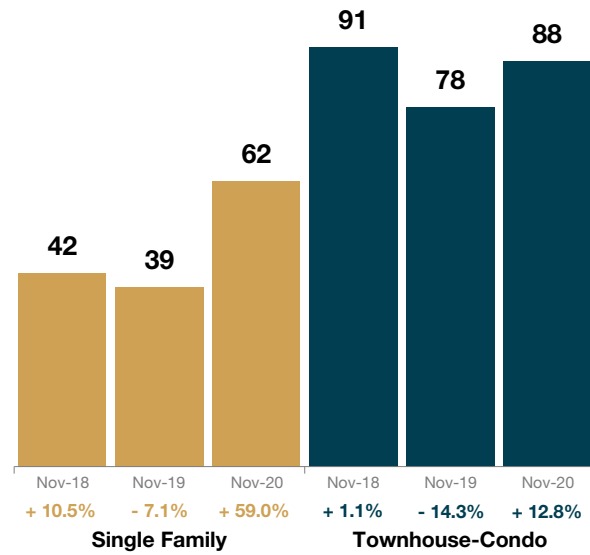
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		78	88	+ 12.8%	1,810	1,718	- 5.1%
Pending Sales		123	120	- 2.4%	1,334	1,614	+ 21.0%
Sold Listings		132	176	+ 33.3%	1,213	1,441	+ 18.8%
Median Sales Price		\$520,000	\$592,500	+ 13.9%	\$508,000	\$569,000	+ 12.0%
Average Sales Price		\$546,956	\$642,450	+ 17.5%	\$571,874	\$628,663	+ 9.9%
Pct. of List Price Received		97.0%	98.8%	+ 1.9%	97.9%	98.1%	+ 0.2%
Days on Market Until Sale		87	64	- 26.4%	54	64	+ 18.5%
Housing Affordability Index		79	78	- 1.3%	81	81	0.0%
Inventory of Active Listings		510	213	- 58.2%	--	--	--
Months Supply of Inventory		4.7	1.6	- 66.0%	--	--	--

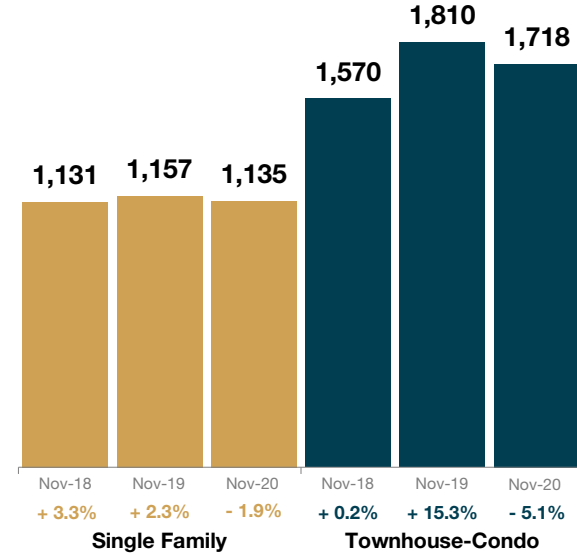
New Listings



November

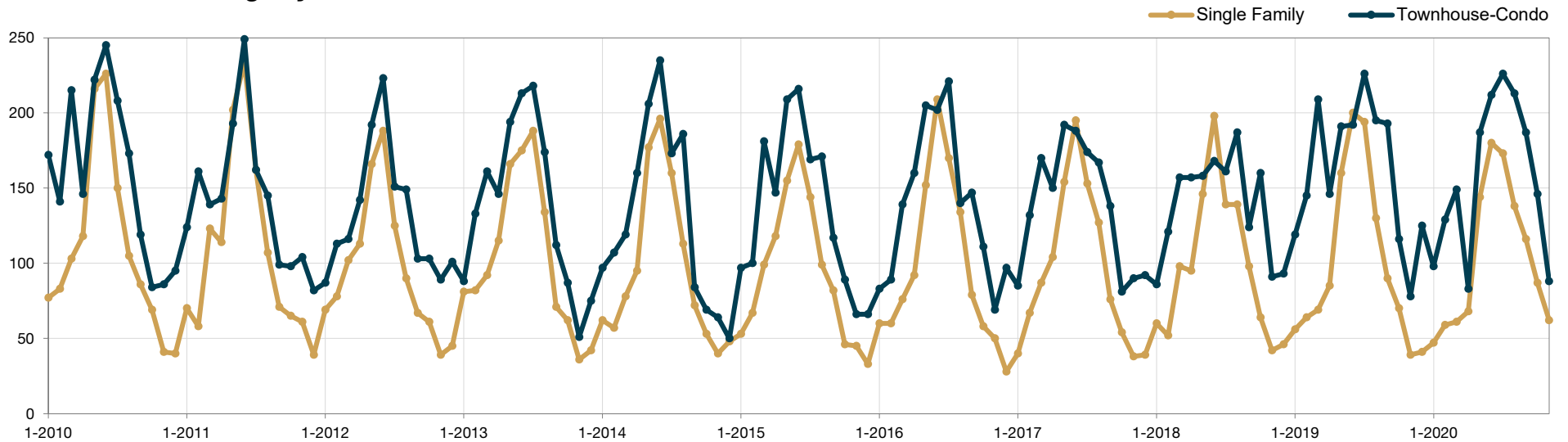


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	138	+6.2%	213	+9.2%
Sep-2020	116	+28.9%	187	-3.1%
Oct-2020	87	+24.3%	146	+25.9%
Nov-2020	62	+59.0%	88	+12.8%

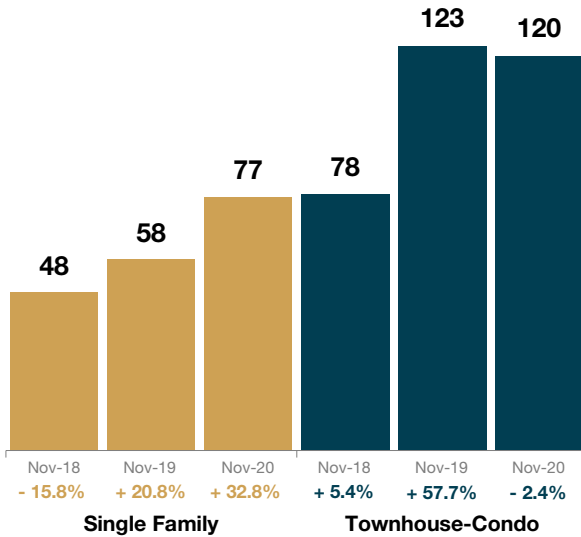
Historical New Listings by Month



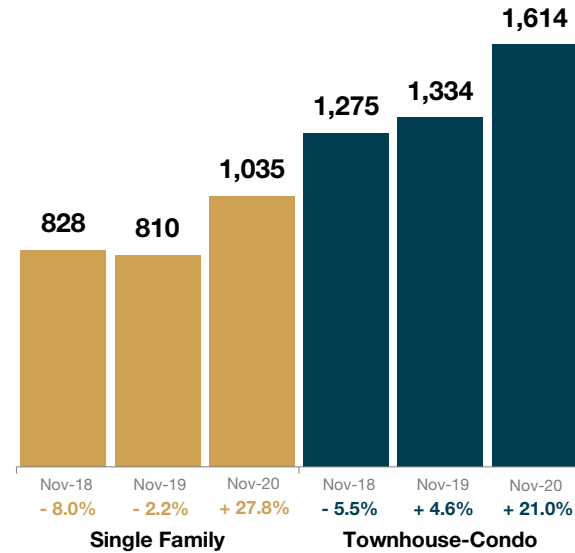
Pending Sales



November

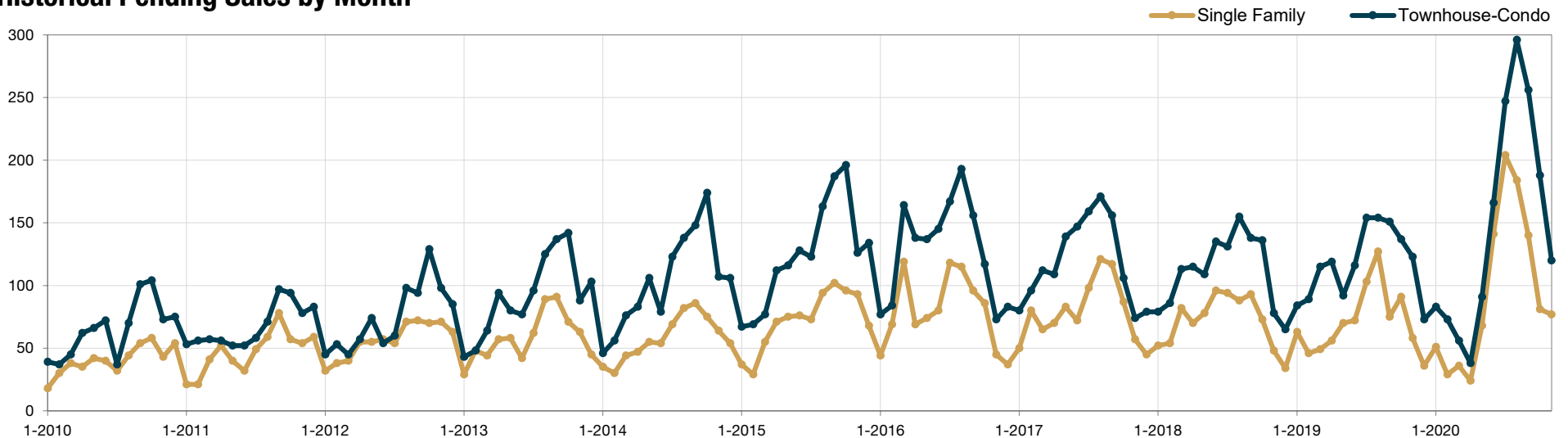


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2019	36	+5.9%	73	+12.3%
Jan-2020	51	-19.0%	83	-1.2%
Feb-2020	29	-37.0%	73	-18.0%
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	204	+98.1%	247	+60.4%
Aug-2020	184	+44.9%	296	+92.2%
Sep-2020	140	+86.7%	256	+69.5%
Oct-2020	81	-11.0%	188	+37.2%
Nov-2020	77	+32.8%	120	-2.4%

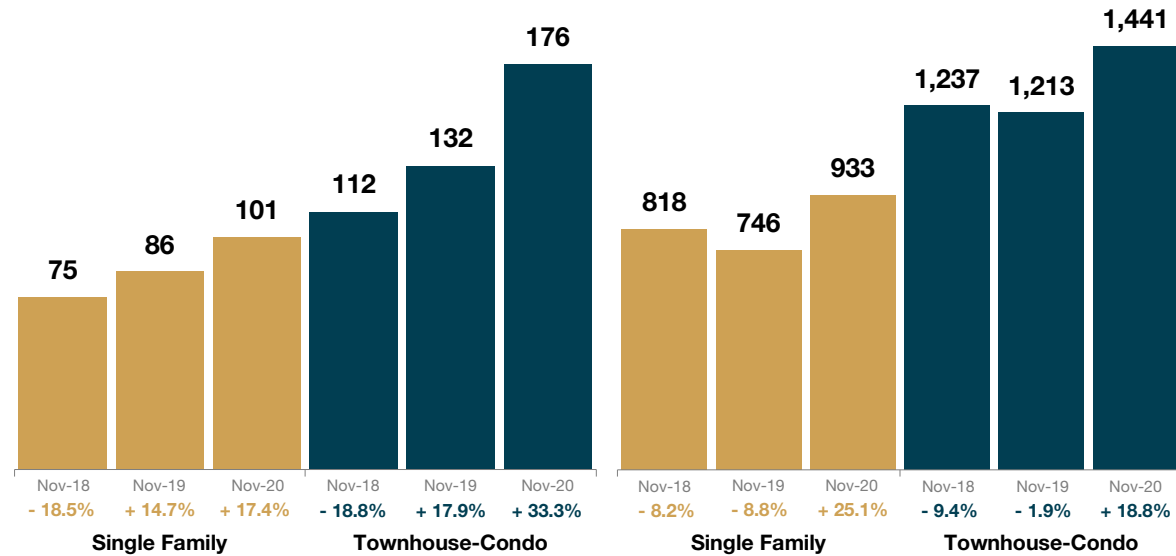
Historical Pending Sales by Month



Sold Listings

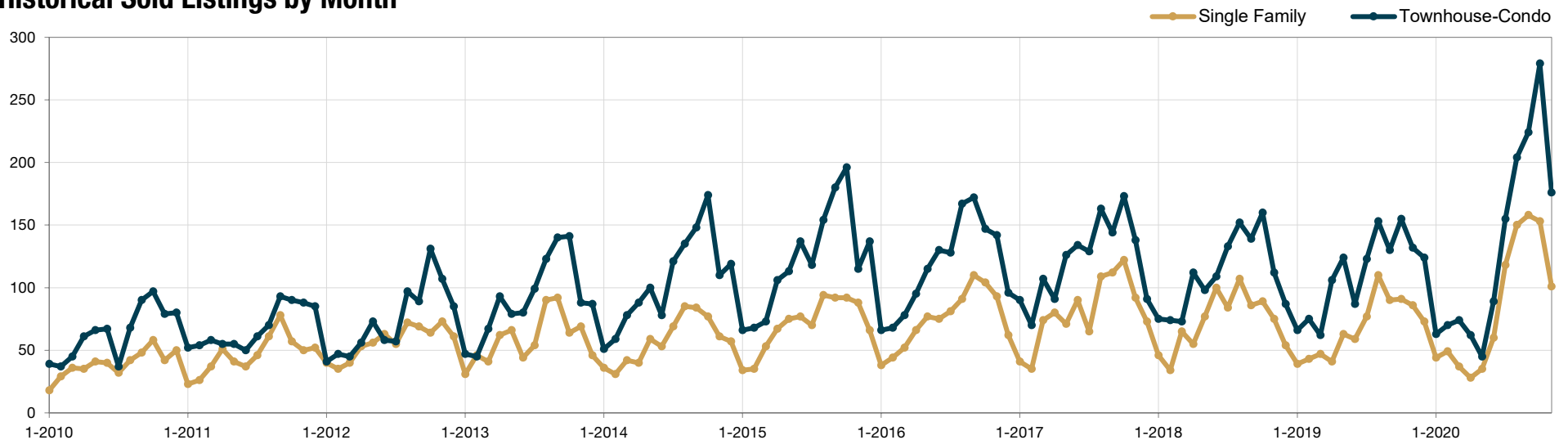


November



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	155	+26.0%
Aug-2020	150	+36.4%	204	+33.3%
Sep-2020	158	+75.6%	224	+72.3%
Oct-2020	153	+68.1%	279	+80.0%
Nov-2020	101	+17.4%	176	+33.3%

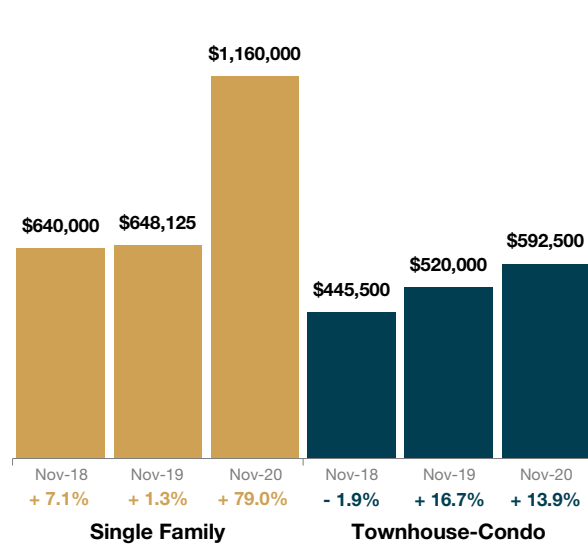
Historical Sold Listings by Month



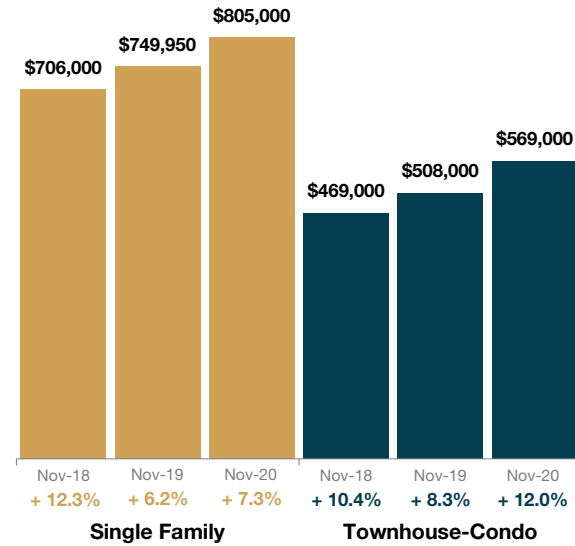
Median Sales Price



November

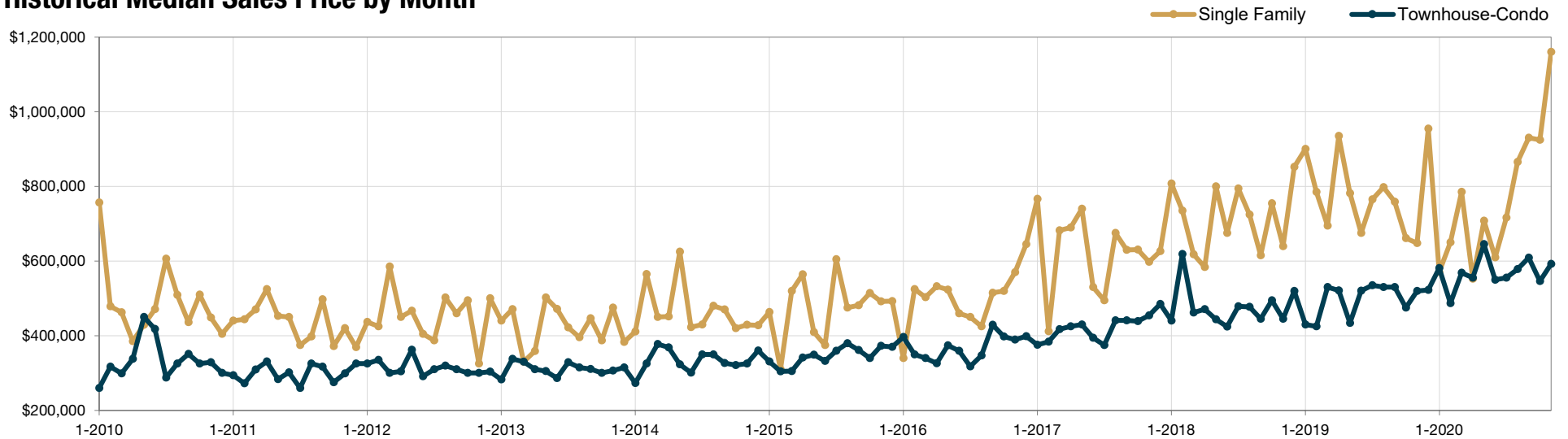


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$865,500	+8.5%	\$578,500	+9.2%
Sep-2020	\$930,000	+22.5%	\$609,000	+14.9%
Oct-2020	\$925,000	+39.9%	\$546,000	+14.9%
Nov-2020	\$1,160,000	+79.0%	\$592,500	+13.9%

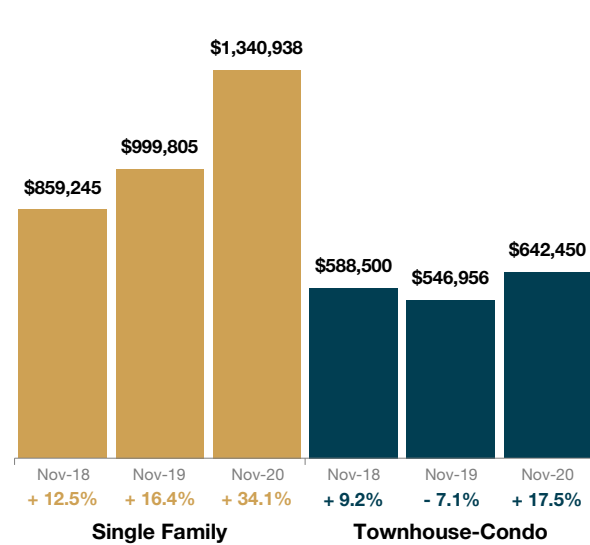
Historical Median Sales Price by Month



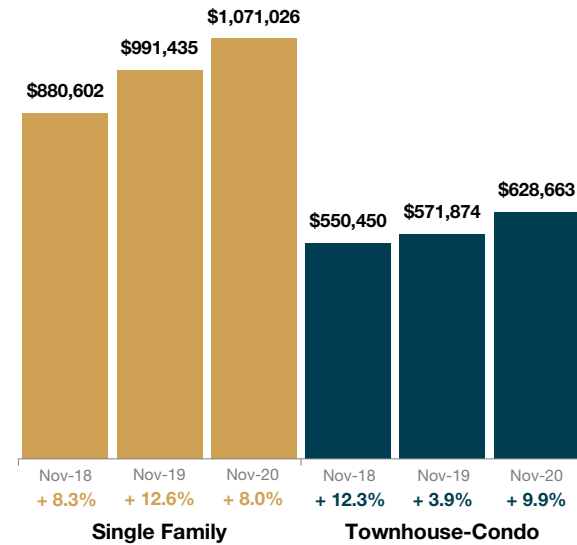
Average Sales Price



November

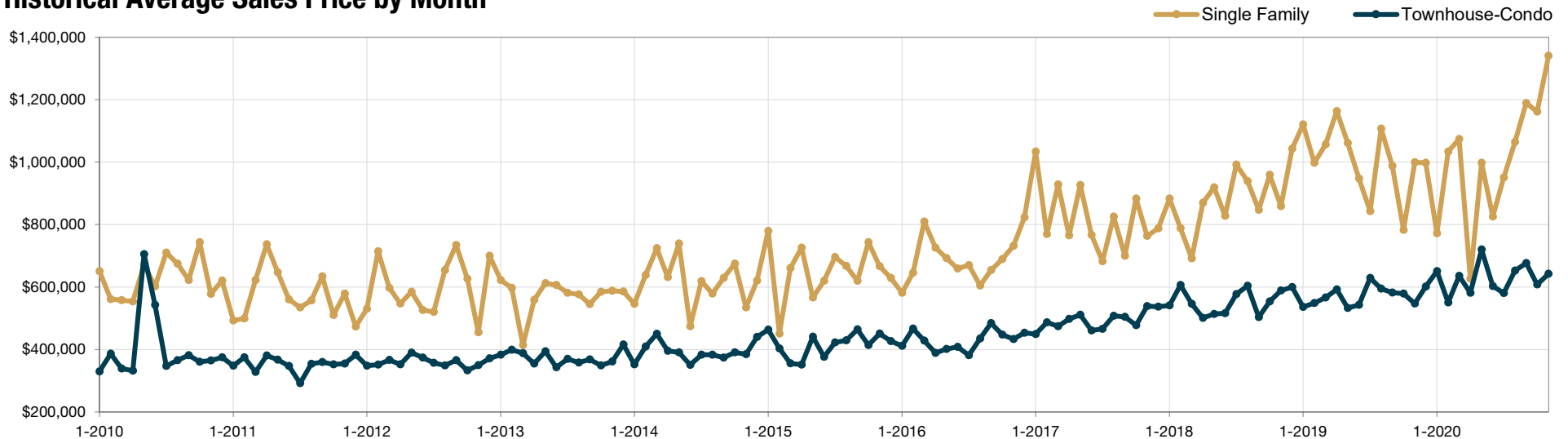


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$580,040	-7.8%
Aug-2020	\$1,064,825	-3.9%	\$652,111	+9.6%
Sep-2020	\$1,188,894	+20.3%	\$676,349	+16.2%
Oct-2020	\$1,161,725	+48.4%	\$608,267	+5.2%
Nov-2020	\$1,340,938	+34.1%	\$642,450	+17.5%

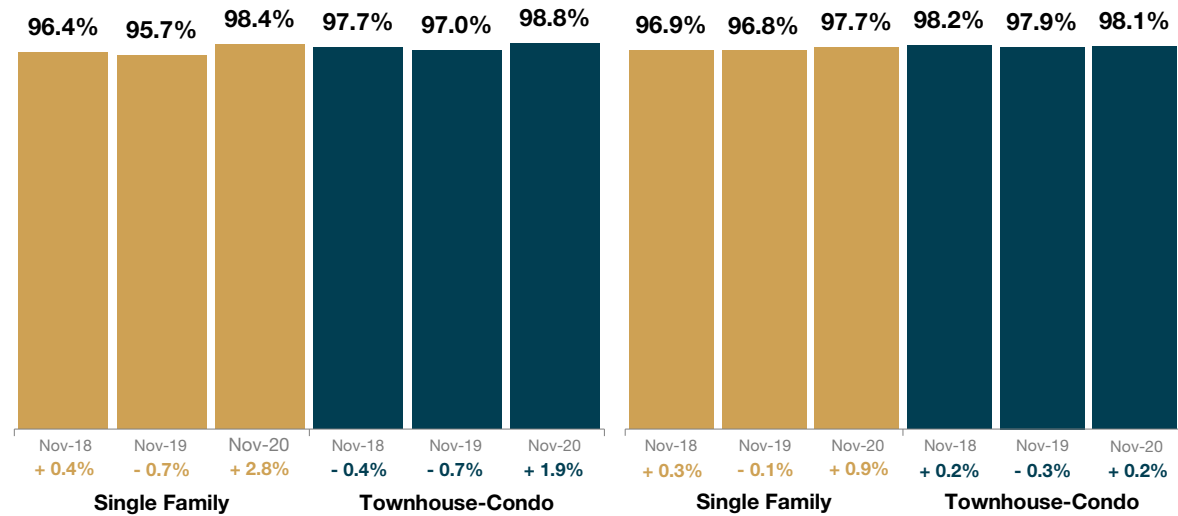
Historical Average Sales Price by Month



Percent of List Price Received

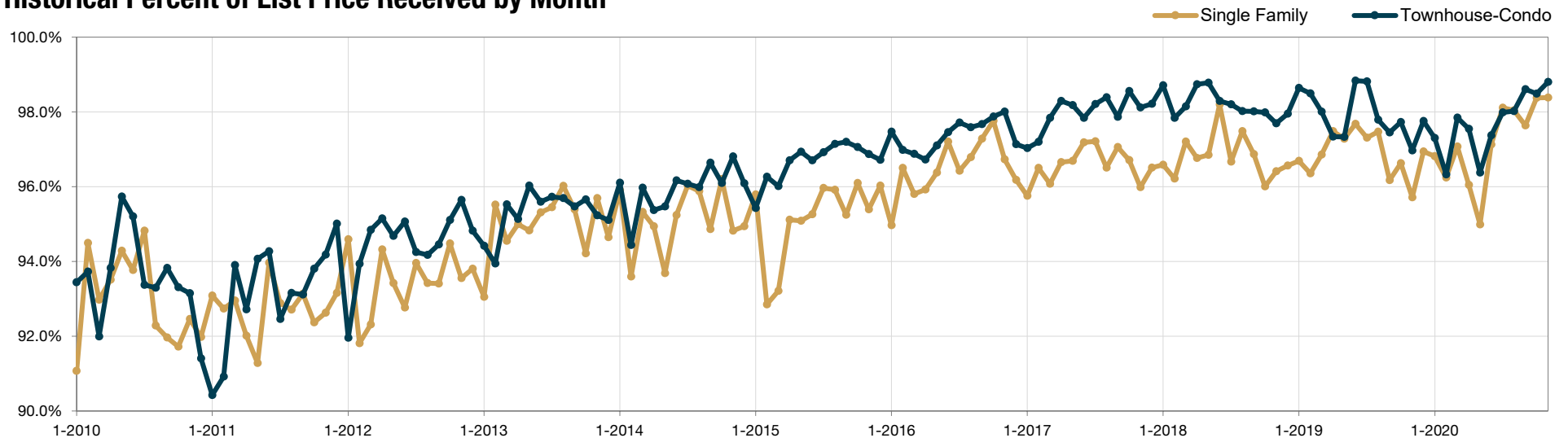


November



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.0%	+0.5%	98.0%	+0.2%
Sep-2020	97.6%	+1.5%	98.6%	+1.1%
Oct-2020	98.4%	+1.9%	98.5%	+0.8%
Nov-2020	98.4%	+2.8%	98.8%	+1.9%

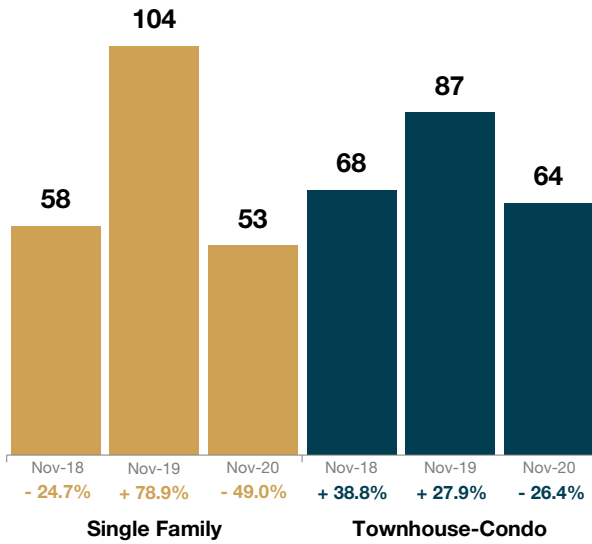
Historical Percent of List Price Received by Month



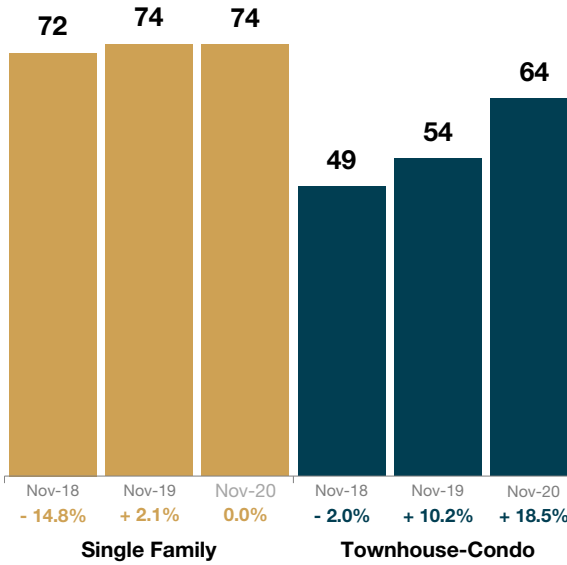
Days on Market Until Sale



November

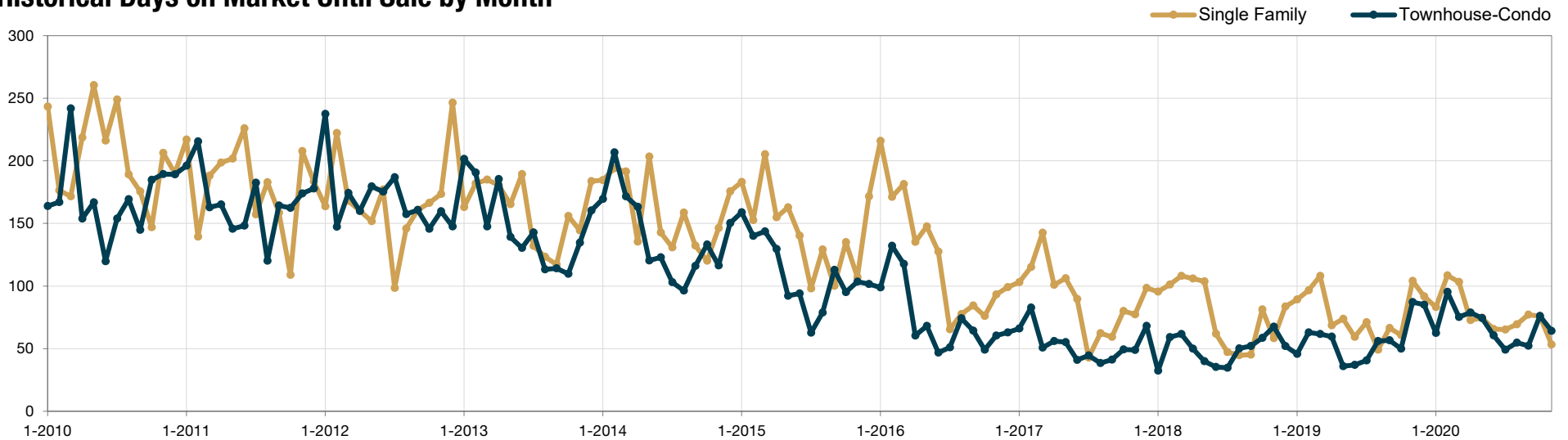


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	69	+40.8%	55	-1.8%
Sep-2020	77	+16.7%	52	-8.8%
Oct-2020	76	+24.6%	76	+52.0%
Nov-2020	53	-49.0%	64	-26.4%

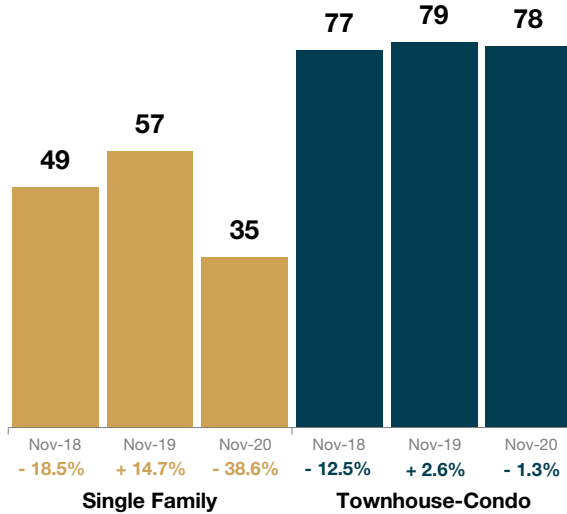
Historical Days on Market Until Sale by Month



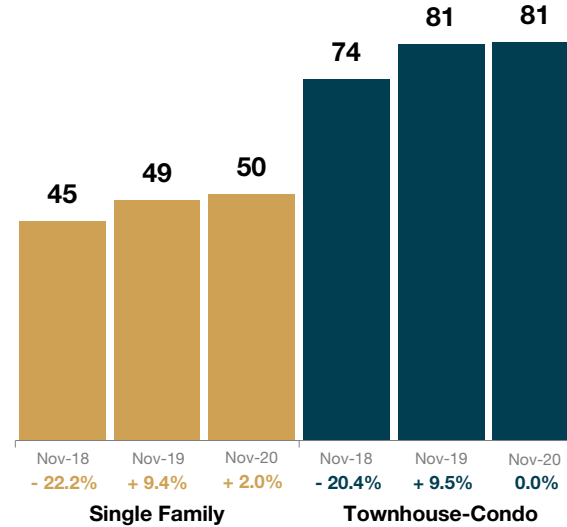
Housing Affordability Index



November

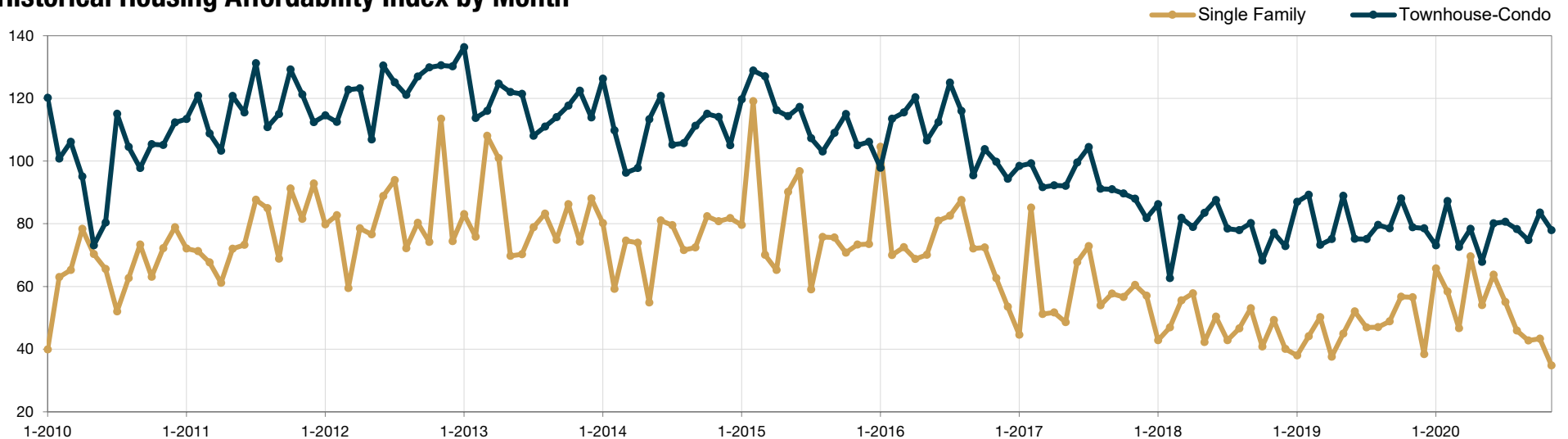


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	46	-2.1%	78	-2.5%
Sep-2020	43	-12.2%	75	-5.1%
Oct-2020	43	-24.6%	84	-4.5%
Nov-2020	35	-38.6%	78	-1.3%

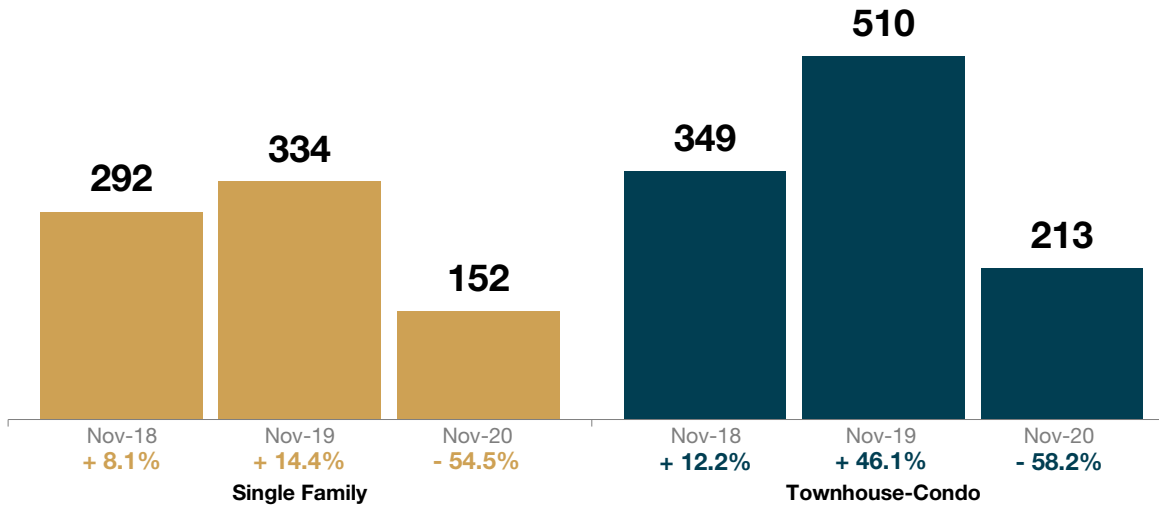
Historical Housing Affordability Index by Month



Inventory of Active Listings

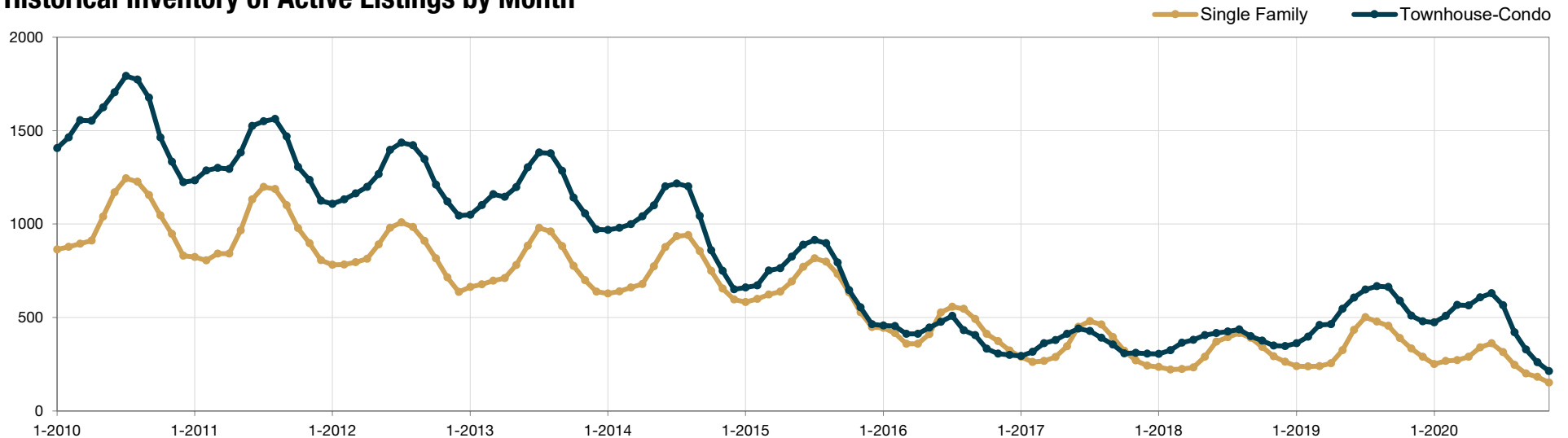


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2019	289	+9.9%	479	+38.0%
Jan-2020	251	+4.6%	474	+30.9%
Feb-2020	268	+12.6%	509	+28.2%
Mar-2020	271	+12.9%	567	+23.3%
Apr-2020	290	+13.7%	564	+21.6%
May-2020	340	+4.9%	607	+11.2%
Jun-2020	362	-16.4%	630	+4.0%
Jul-2020	315	-37.3%	566	-12.9%
Aug-2020	246	-48.5%	421	-36.9%
Sep-2020	200	-56.1%	329	-50.4%
Oct-2020	182	-53.3%	260	-55.9%
Nov-2020	152	-54.5%	213	-58.2%

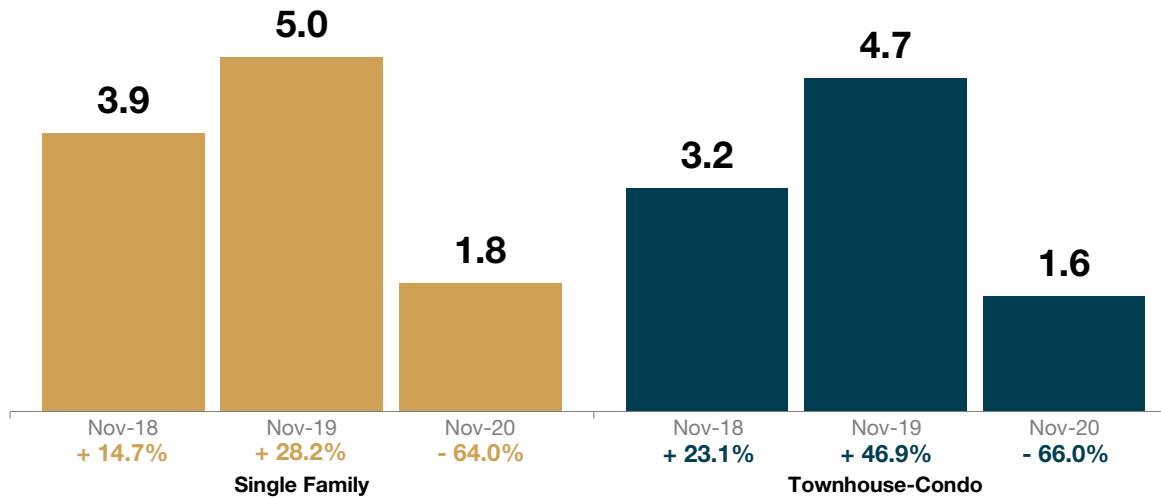
Historical Inventory of Active Listings by Month



Months Supply of Inventory

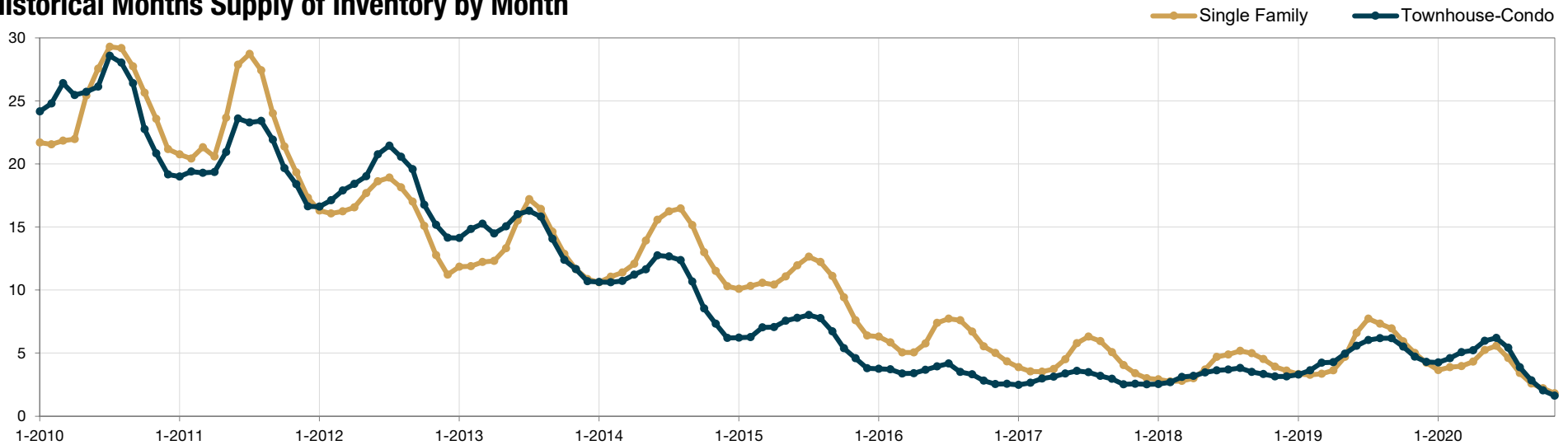


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2019	4.2	+16.7%	4.3	+38.7%
Jan-2020	3.7	+12.1%	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	5.6	-15.2%	6.2	+10.7%
Jul-2020	4.6	-40.3%	5.4	-10.0%
Aug-2020	3.4	-53.4%	3.9	-37.1%
Sep-2020	2.6	-62.9%	2.8	-54.8%
Oct-2020	2.2	-62.7%	2.1	-61.8%
Nov-2020	1.8	-64.0%	1.6	-66.0%

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.

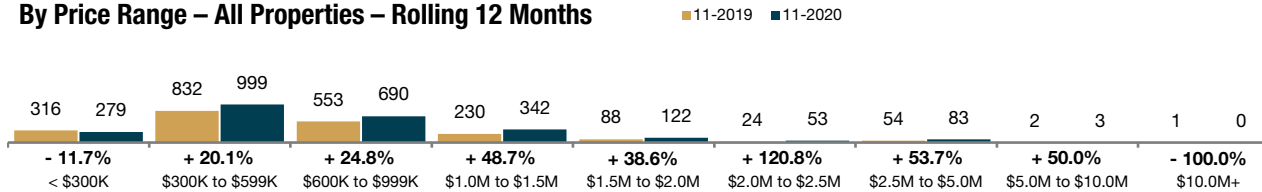
Key Metrics	Historical Sparkbars	11-2019	11-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		117	150	+ 28.2%	2,967	2,853	- 3.8%
Pending Sales		181	197	+ 8.8%	2,144	2,649	+ 23.6%
Sold Listings		218	277	+ 27.1%	1,959	2,374	+ 21.2%
Median Sales Price		\$545,000	\$644,000	+ 18.2%	\$555,000	\$600,000	+ 8.1%
Average Sales Price		\$726,426	\$897,133	+ 23.5%	\$731,727	\$802,662	+ 9.7%
Pct. of List Price Received		96.5%	98.7%	+ 2.3%	97.5%	97.9%	+ 0.4%
Days on Market Until Sale		94	60	- 36.2%	62	68	+ 9.7%
Housing Affordability Index		67	63	- 6.0%	66	67	+ 1.5%
Inventory of Active Listings		844	365	- 56.8%	--	--	--
Months Supply of Inventory		4.8	1.7	- 64.6%	--	--	--

Sold Listings

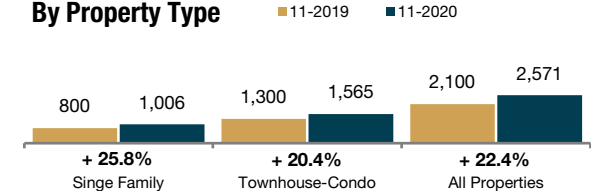
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2019	11-2020	Change	11-2019	11-2020	Change
\$299,999 and Below	111	102	-8.1%	205	177	-13.7%
\$300,000 to \$599,999	206	296	+43.7%	626	703	+12.3%
\$600,000 to \$999,999	203	191	-5.9%	350	499	+42.6%
\$1,000,000 to \$1,499,999	141	200	+41.8%	89	142	+59.6%
\$1,500,000 to \$1,999,999	69	89	+29.0%	19	33	+73.7%
\$2,000,000 to \$2,499,999	17	47	+176.5%	7	6	-14.3%
\$2,500,000 to \$4,999,999	50	78	+56.0%	4	5	+25.0%
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	800	1,006	+25.8%	1,300	1,565	+20.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2020	11-2020	Change	10-2020	11-2020	Change
\$299,999 and Below	12	8	-33.3%	22	16	-27.3%
\$300,000 to \$599,999	44	22	-50.0%	146	77	-47.3%
\$600,000 to \$999,999	25	14	-44.0%	89	56	-37.1%
\$1,000,000 to \$1,499,999	32	23	-28.1%	14	22	+57.1%
\$1,500,000 to \$1,999,999	19	13	-31.6%	5	5	0.0%
\$2,000,000 to \$2,499,999	7	4	-42.9%	2	0	-100.0%
\$2,500,000 to \$4,999,999	14	17	+21.4%	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	153	101	-34.0%	279	176	-36.9%

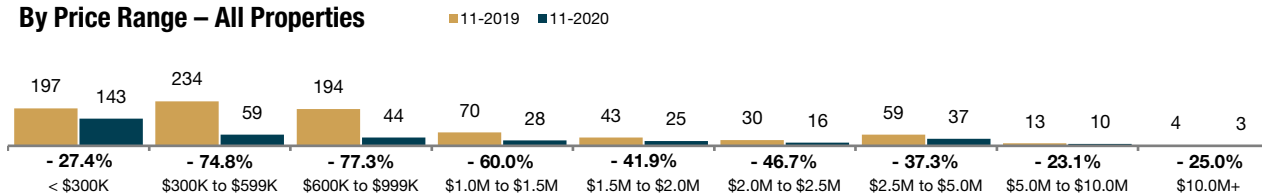
Year to Date

By Price Range	Single Family			Condo		
	11-2019	11-2020	Change	11-2019	11-2020	Change
\$299,999 and Below	102	94	-7.8%	189	161	-14.8%
\$300,000 to \$599,999	200	280	+40.0%	589	644	+9.3%
\$600,000 to \$999,999	186	173	-7.0%	323	464	+43.7%
\$1,000,000 to \$1,499,999	129	181	+40.3%	85	131	+54.1%
\$1,500,000 to \$1,999,999	66	82	+24.2%	18	31	+72.2%
\$2,000,000 to \$2,499,999	13	46	+253.8%	6	5	-16.7%
\$2,500,000 to \$4,999,999	47	74	+57.4%	3	5	+66.7%
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	746	933	+25.1%	1,213	1,441	+18.8%

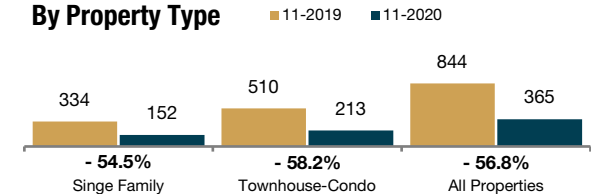
Inventory of Active Listings

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		
	11-2019	11-2020	Change	11-2019	11-2020	Change
\$299,999 and Below	46	26	-43.5%	151	117	-22.5%
\$300,000 to \$599,999	88	26	-70.5%	146	33	-77.4%
\$600,000 to \$999,999	43	17	-60.5%	151	27	-82.1%
\$1,000,000 to \$1,499,999	36	8	-77.8%	34	20	-41.2%
\$1,500,000 to \$1,999,999	29	15	-48.3%	14	10	-28.6%
\$2,000,000 to \$2,499,999	18	11	-38.9%	12	5	-58.3%
\$2,500,000 to \$4,999,999	57	36	-36.8%	2	1	-50.0%
\$5,000,000 to \$9,999,999	13	10	-23.1%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	334	152	-54.5%	510	213	-58.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2020	11-2020	Change	10-2020	11-2020	Change
\$299,999 and Below	27	26	-3.7%	122	117	-4.1%
\$300,000 to \$599,999	38	26	-31.6%	53	33	-37.7%
\$600,000 to \$999,999	25	17	-32.0%	42	27	-35.7%
\$1,000,000 to \$1,499,999	13	8	-38.5%	26	20	-23.1%
\$1,500,000 to \$1,999,999	18	15	-16.7%	9	10	+11.1%
\$2,000,000 to \$2,499,999	11	11	0.0%	7	5	-28.6%
\$2,500,000 to \$4,999,999	37	36	-2.7%	1	1	0.0%
\$5,000,000 to \$9,999,999	10	10	0.0%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	182	152	-16.5%	260	213	-18.1%

Year to Date

By Price Range	Single Family			Condo		
	11-2019	11-2020	Change	11-2019	11-2020	Change
\$299,999 and Below	102	94	-7.8%	189	161	-14.8%
\$300,000 to \$599,999	200	280	+40.0%	589	644	+9.3%
\$600,000 to \$999,999	186	173	-7.0%	323	464	+43.7%
\$1,000,000 to \$1,499,999	129	181	+40.3%	85	131	+54.1%
\$1,500,000 to \$1,999,999	66	82	+24.2%	18	31	+72.2%
\$2,000,000 to \$2,499,999	13	46	+253.8%	6	5	-16.7%
\$2,500,000 to \$4,999,999	47	74	+57.4%	3	5	+66.7%
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	746	933	+25.1%	1,213	1,441	+18.8%

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.