

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



January 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 17.9 percent for single family homes and 18.5 percent for townhouse-condo properties. Pending Sales landed at 95 for single family homes and 147 for townhouse-condo properties.

The Median Sales Price was down 36.6 percent to \$570,783 for single family homes but increased 39.1 percent to \$598,000 for townhouse-condo properties. Days on Market decreased 12.5 percent for single family homes but increased 13.6 percent for townhouse-condo properties.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Activity Snapshot

0.0%

- 0.8%

- 19.5%

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



Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		56	46	- 17.9%	56	46	- 17.9%
Pending Sales		39	95	+ 143.6%	39	95	+ 143.6%
Sold Listings		39	44	+ 12.8%	39	44	+ 12.8%
Median Sales Price		\$900,000	\$570,783	- 36.6%	\$900,000	\$570,783	- 36.6%
Average Sales Price		\$1,120,447	\$771,964	- 31.1%	\$1,120,447	\$771,964	- 31.1%
Pct. of List Price Received		96.7%	96.8%	+ 0.1%	96.7%	96.8%	+ 0.1%
Days on Market Until Sale		96	84	- 12.5%	96	84	- 12.5%
Housing Affordability Index		38	66	+ 73.7%	38	66	+ 73.7%
Inventory of Active Listings		327	235	- 28.1%	--	--	--
Months Supply of Inventory		4.5	3.4	- 24.4%	--	--	--

Townhouse/Condo Market Overview

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

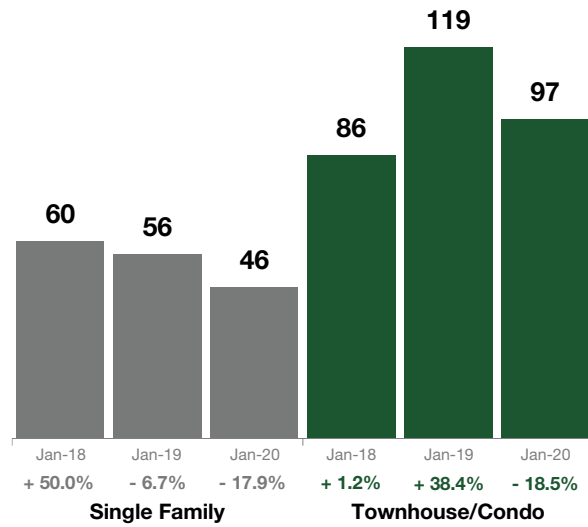


Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		119	97	- 18.5%	119	97	- 18.5%
Pending Sales		71	147	+ 107.0%	71	147	+ 107.0%
Sold Listings		66	61	- 7.6%	66	61	- 7.6%
Median Sales Price		\$429,950	\$598,000	+ 39.1%	\$429,950	\$598,000	+ 39.1%
Average Sales Price		\$536,423	\$661,395	+ 23.3%	\$536,423	\$661,395	+ 23.3%
Pct. of List Price Received		98.6%	97.4%	- 1.2%	98.6%	97.4%	- 1.2%
Days on Market Until Sale		59	67	+ 13.6%	59	67	+ 13.6%
Housing Affordability Index		87	71	- 18.4%	87	71	- 18.4%
Inventory of Active Listings		528	453	- 14.2%	--	--	--
Months Supply of Inventory		4.8	4.1	- 14.6%	--	--	--

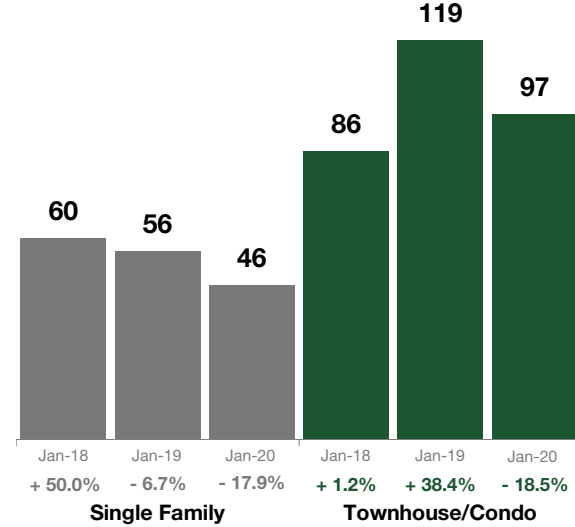
New Listings



January

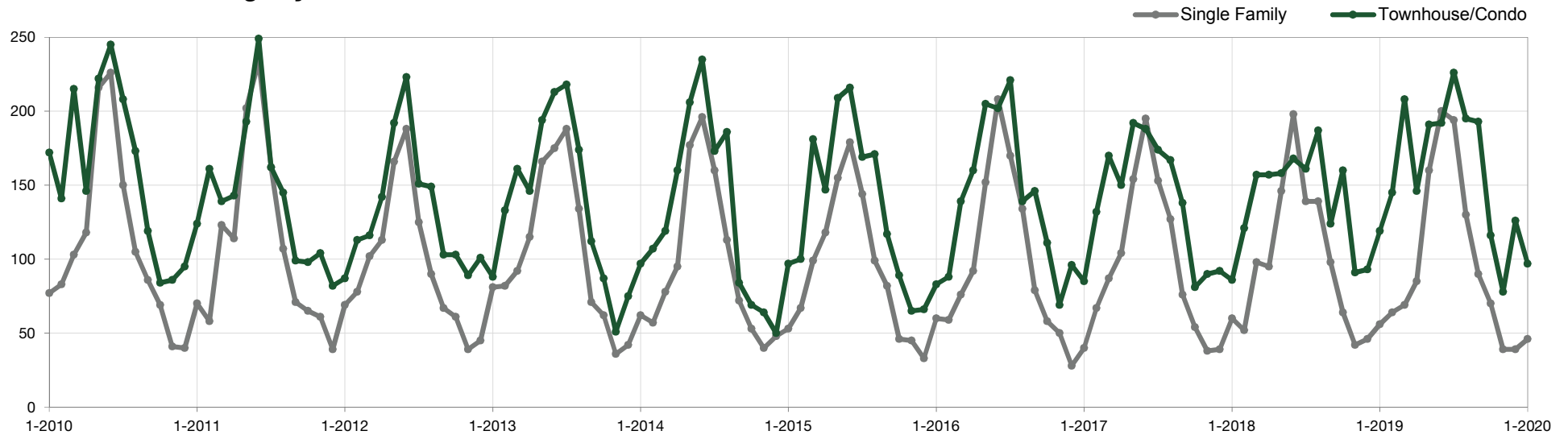


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	160	+9.6%	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%
Dec-2019	39	-15.2%	126	+35.5%
Jan-2020	46	-17.9%	97	-18.5%

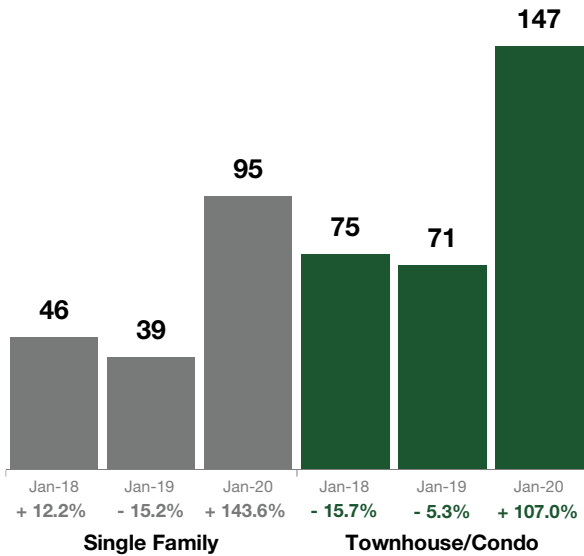
Historical New Listings by Month



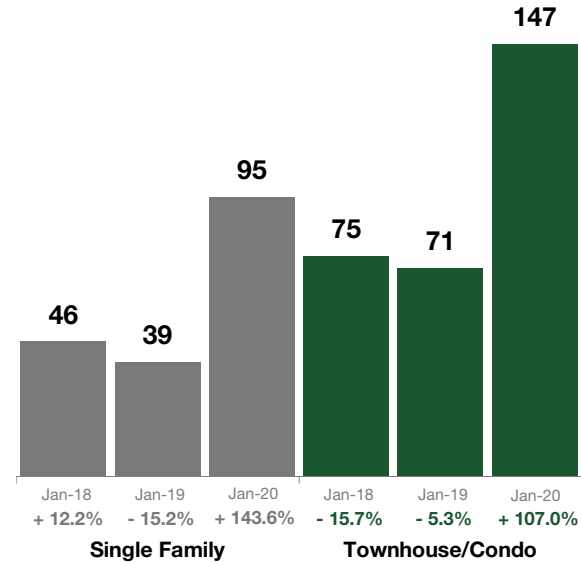
Pending Sales



January

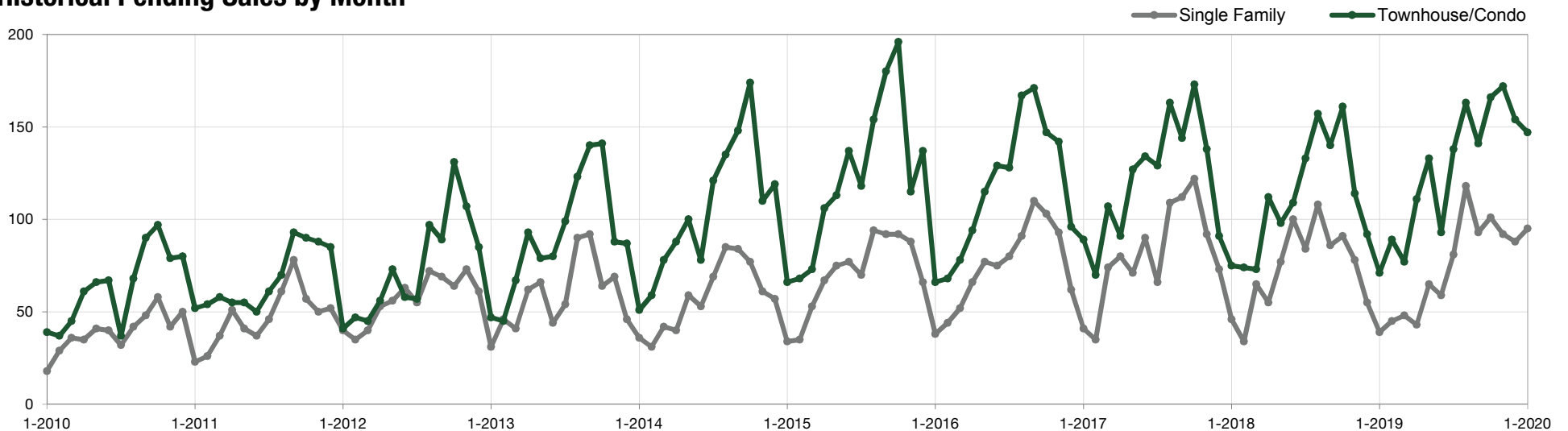


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Feb-2019	45	+32.4%	89	+20.3%
Mar-2019	48	-26.2%	77	+5.5%
Apr-2019	43	-21.8%	111	-0.9%
May-2019	65	-15.6%	133	+35.7%
Jun-2019	59	-41.0%	93	-14.7%
Jul-2019	81	-3.6%	138	+3.8%
Aug-2019	118	+9.3%	163	+3.8%
Sep-2019	93	+8.1%	141	+0.7%
Oct-2019	101	+11.0%	166	+3.1%
Nov-2019	92	+17.9%	172	+50.9%
Dec-2019	88	+60.0%	154	+67.4%
Jan-2020	95	+143.6%	147	+107.0%

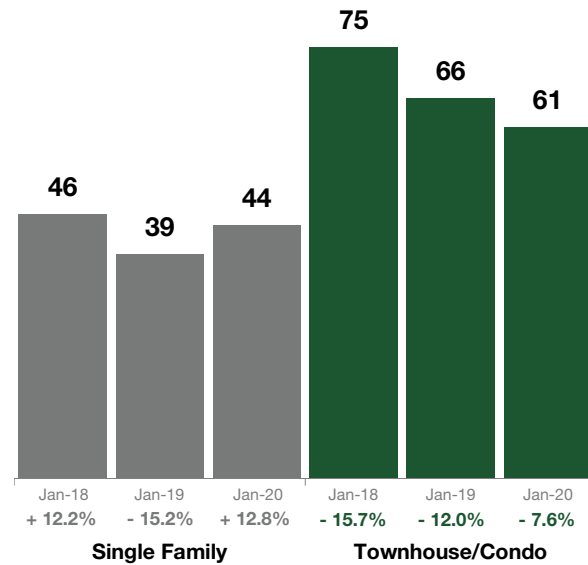
Historical Pending Sales by Month



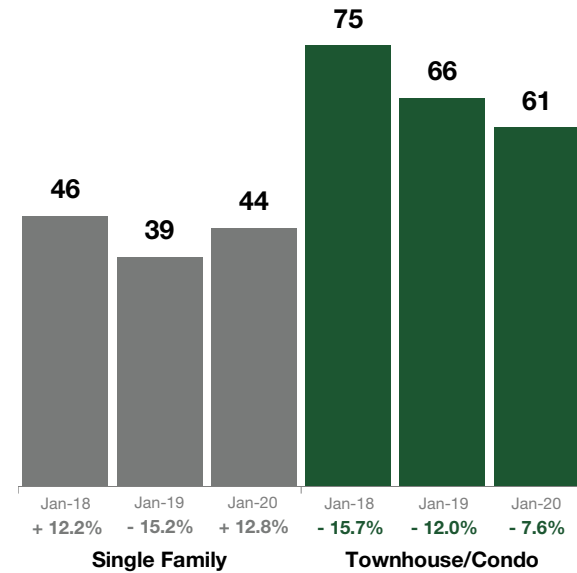
Sold Listings



January

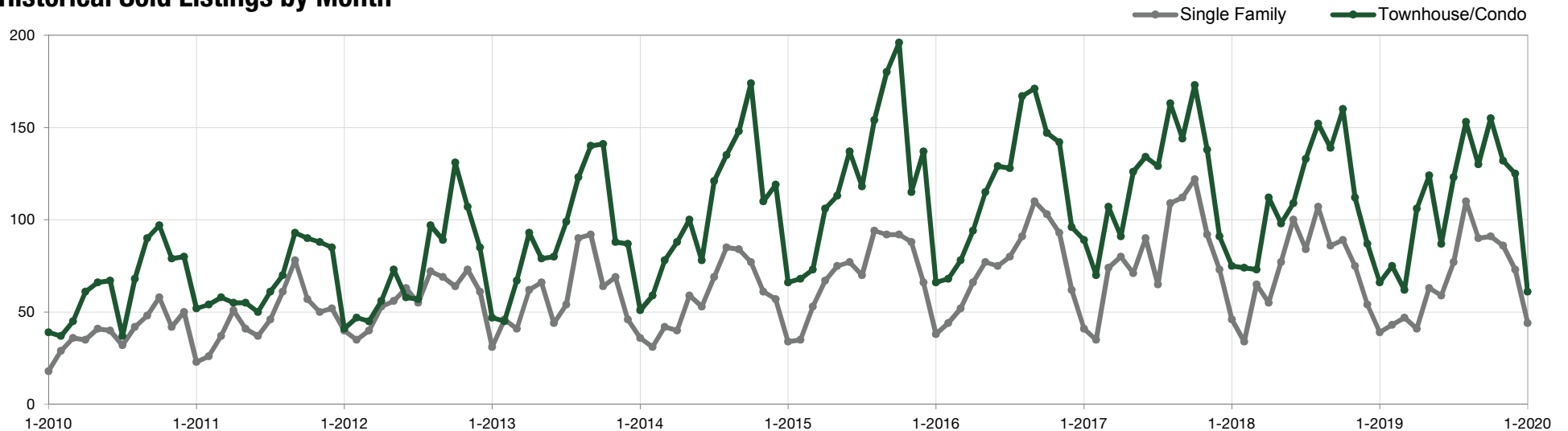


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	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%	125	+43.7%
Jan-2020	44	+12.8%	61	-7.6%

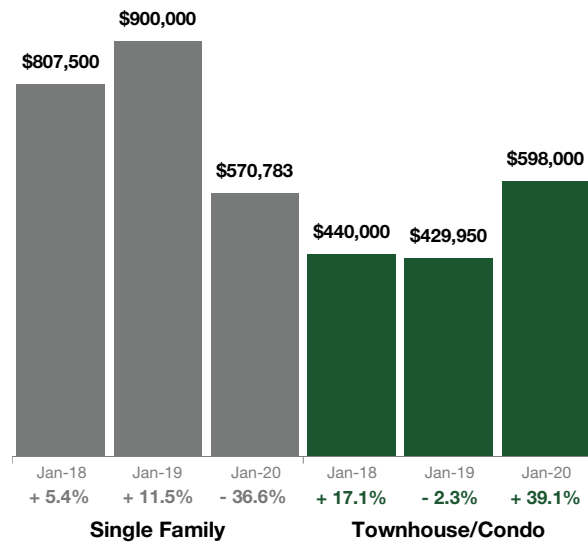
Historical Sold Listings by Month



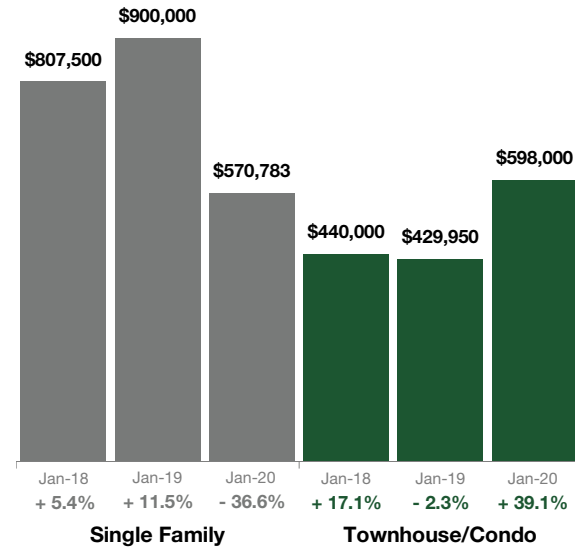
Median Sales Price



January

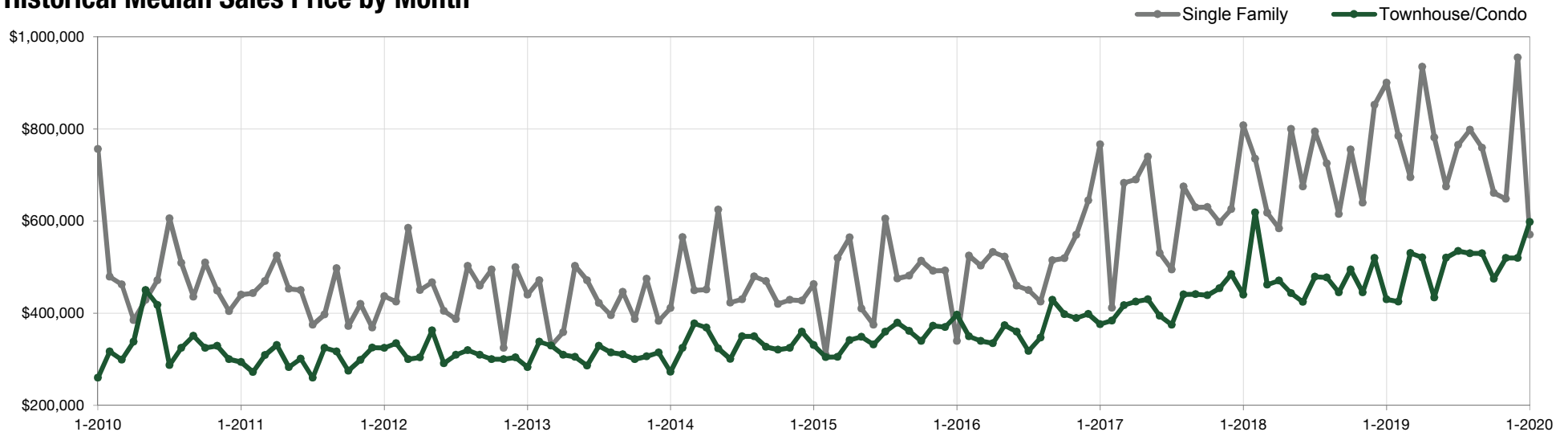


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
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%	\$520,000	0.0%
Jan-2020	\$570,783	-36.6%	\$598,000	+39.1%

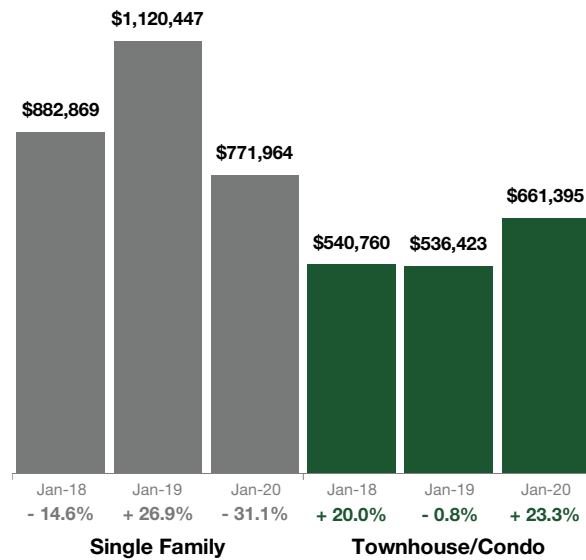
Historical Median Sales Price by Month



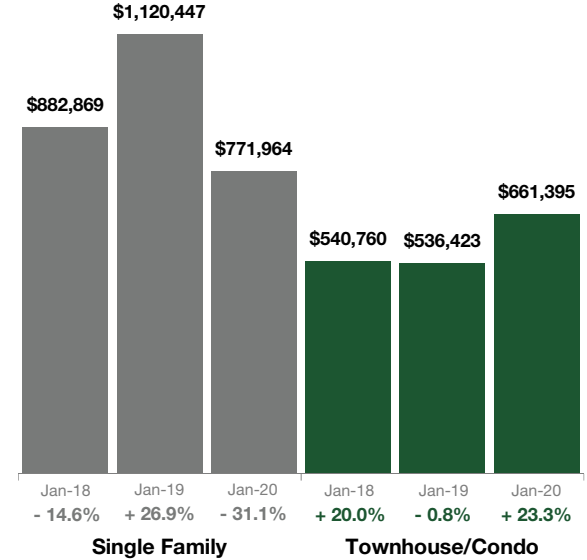
Average Sales Price



January

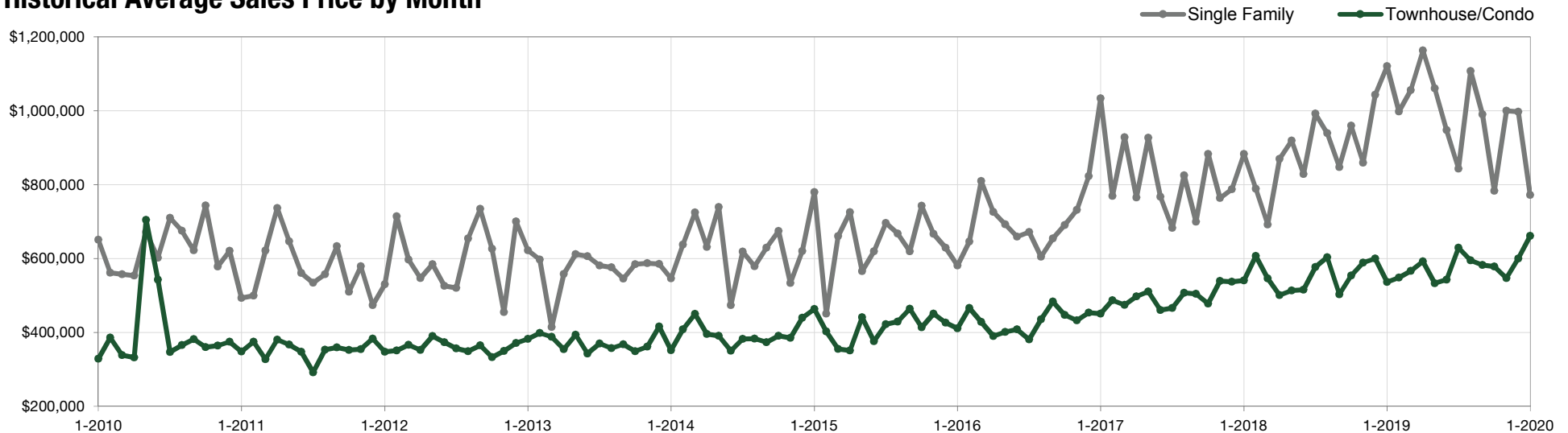


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	\$990,518	+16.9%	\$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%	\$600,034	+0.0%
Jan-2020	\$771,964	-31.1%	\$661,395	+23.3%

Historical Average Sales Price by Month

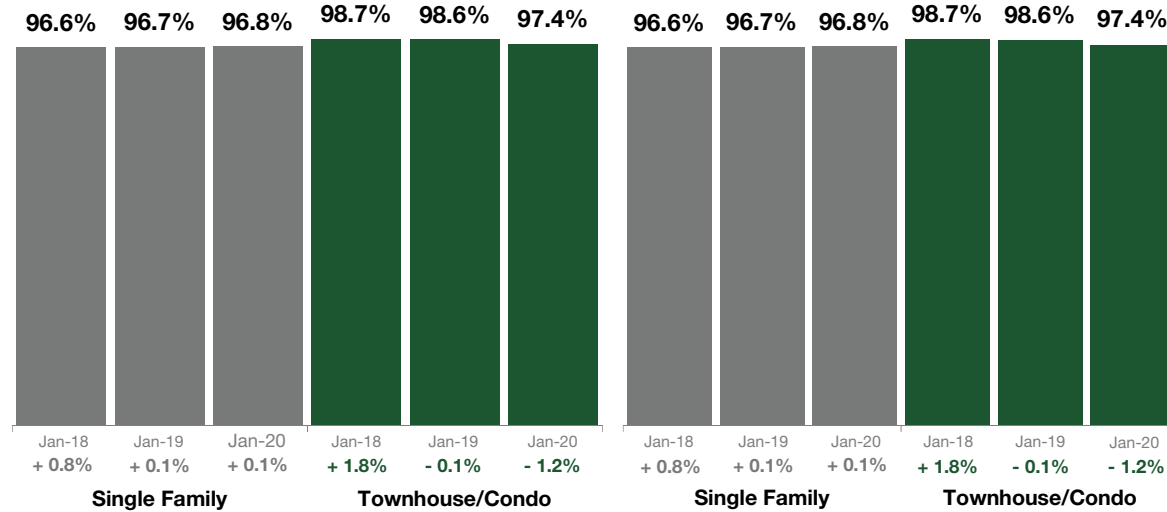


Percent of List Price Received



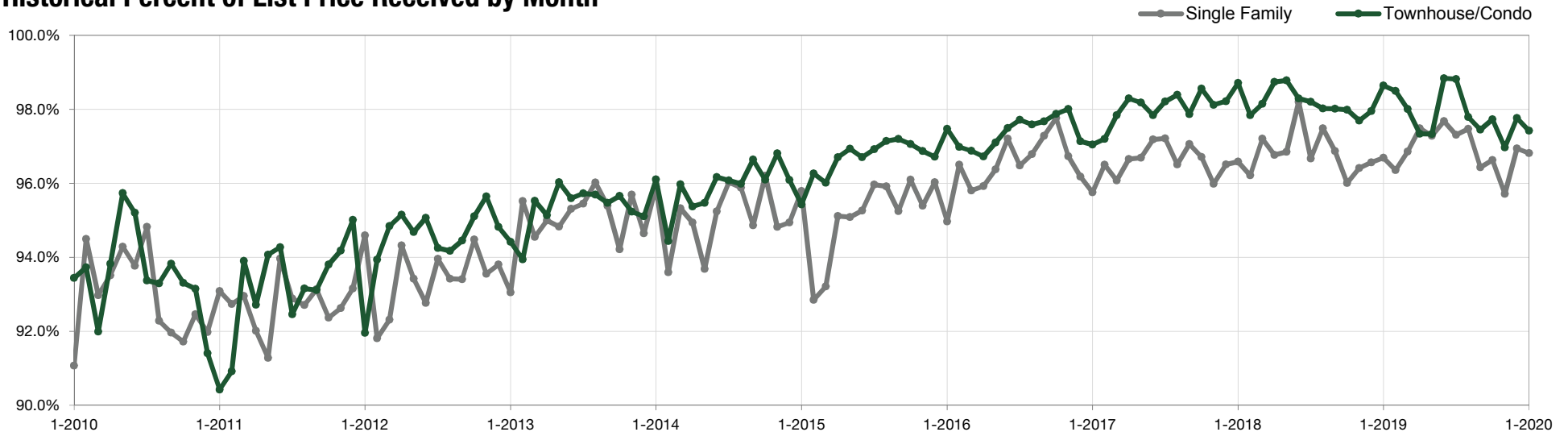
January

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	96.4%	-0.5%	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%	97.4%	-1.2%

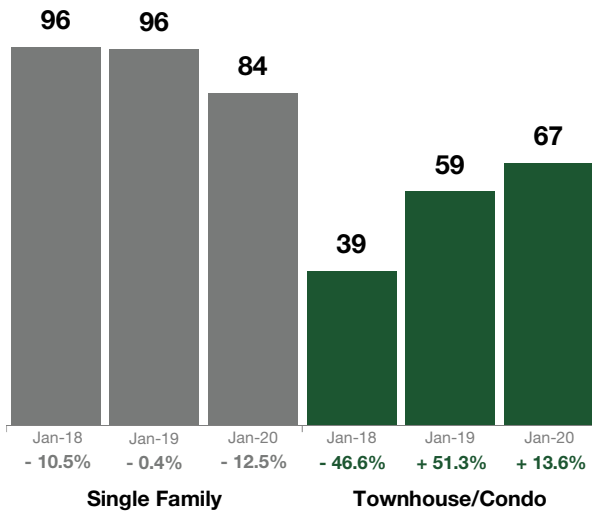
Historical Percent of List Price Received by Month



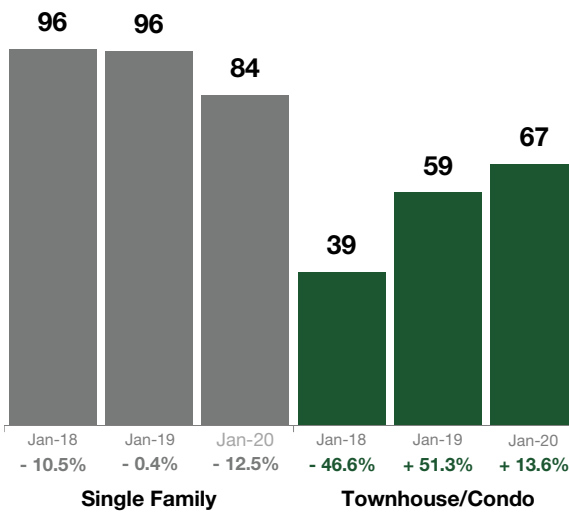
Days on Market Until Sale



January

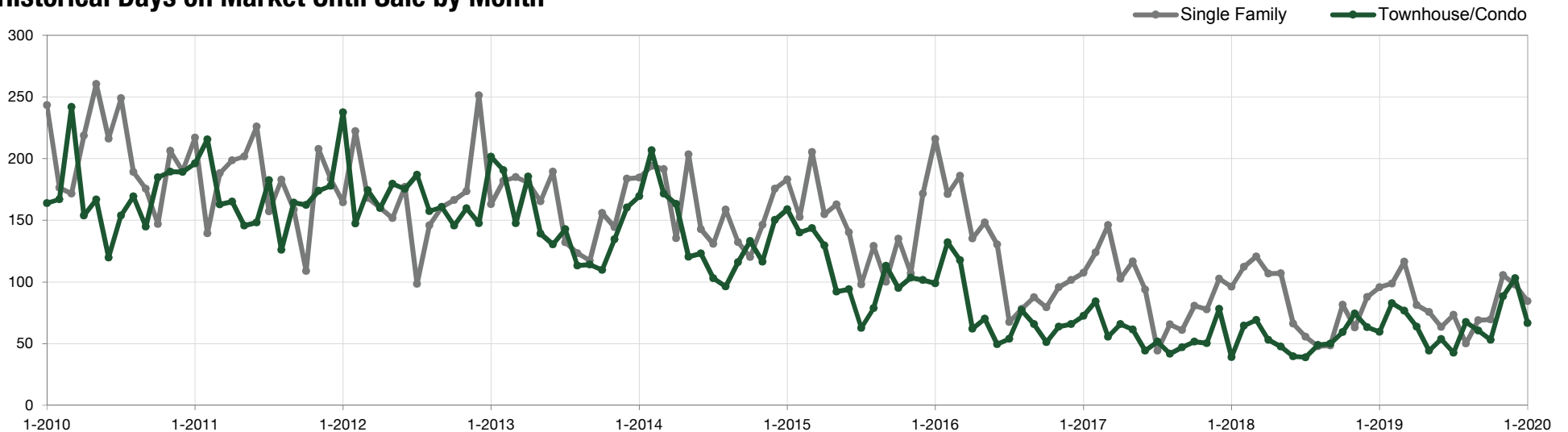


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	69	+43.8%	61	+22.0%
Oct-2019	70	-14.6%	53	-10.2%
Nov-2019	106	+68.3%	88	+18.9%
Dec-2019	98	+11.4%	103	+63.5%
Jan-2020	84	-12.5%	67	+13.6%

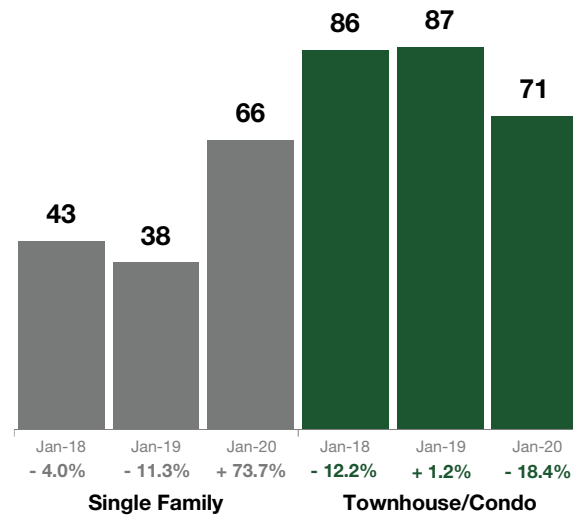
Historical Days on Market Until Sale by Month



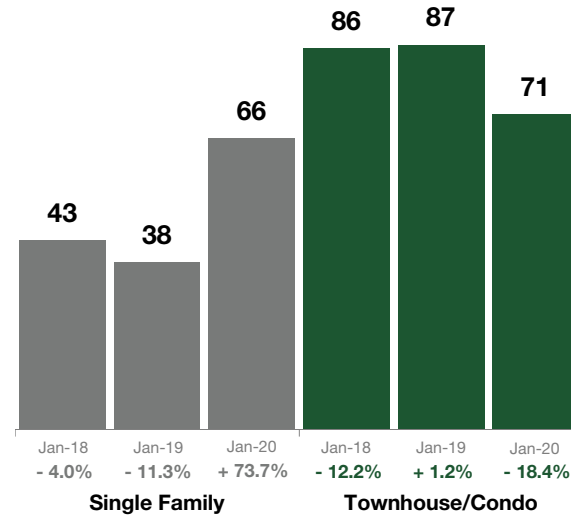
Housing Affordability Index



January

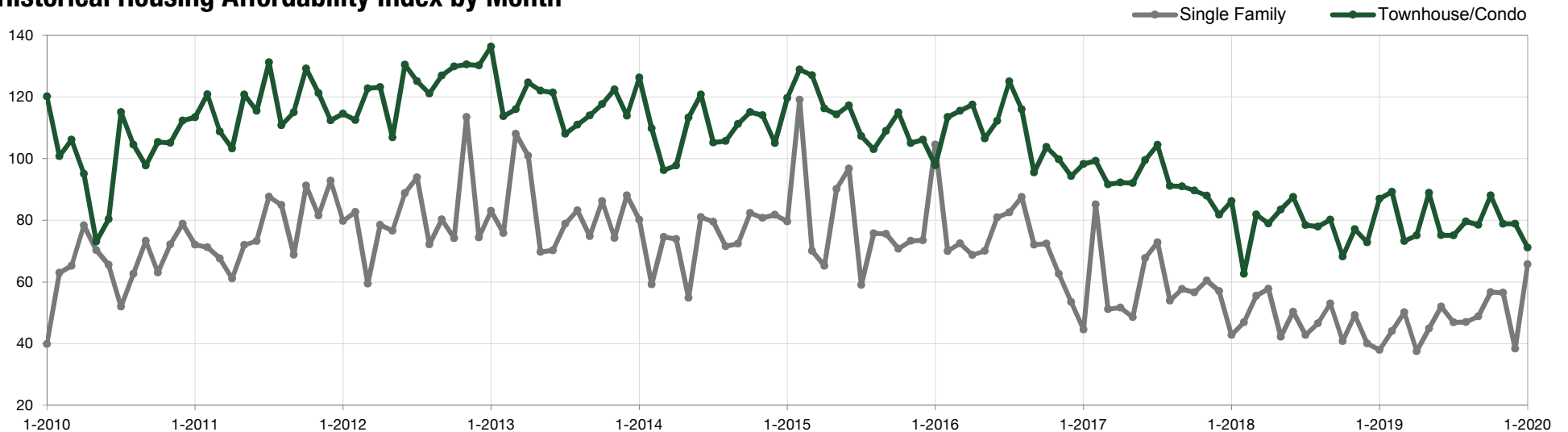


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
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%	71	-18.4%

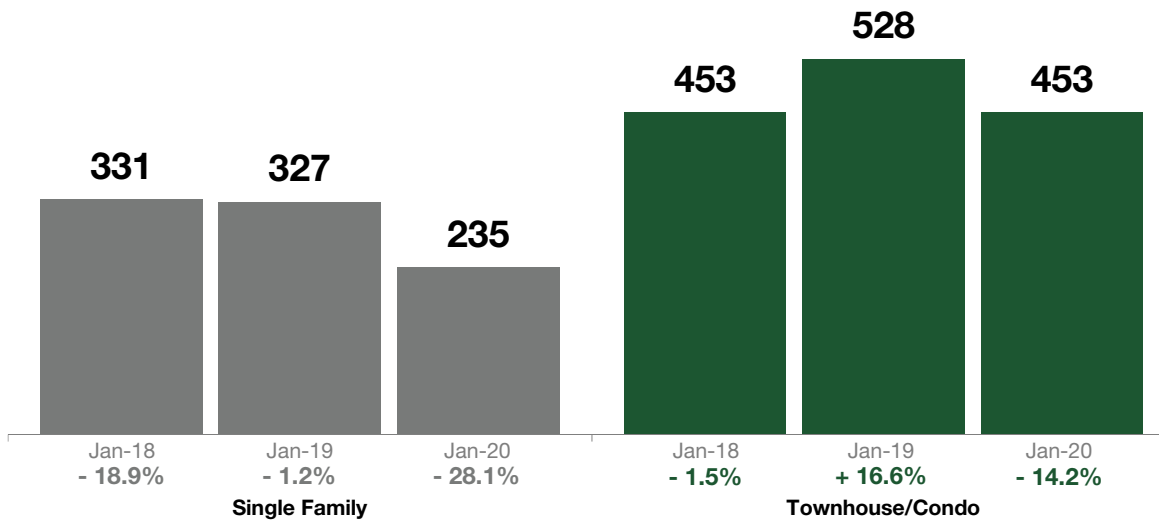
Historical Housing Affordability Index by Month



Inventory of Active Listings

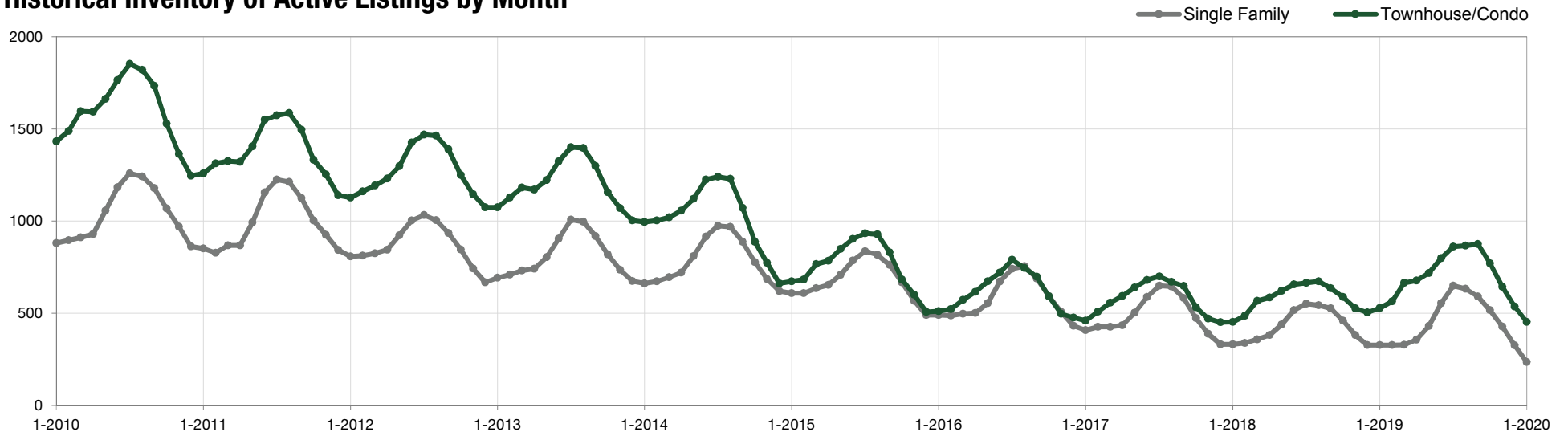


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Feb-2019	327	-3.3%	564	+16.0%
Mar-2019	329	-8.1%	664	+17.1%
Apr-2019	357	-6.5%	677	+15.7%
May-2019	431	-1.8%	717	+15.3%
Jun-2019	554	+7.2%	799	+21.8%
Jul-2019	649	+17.6%	861	+29.7%
Aug-2019	633	+16.4%	867	+28.8%
Sep-2019	591	+12.4%	875	+37.8%
Oct-2019	517	+12.4%	770	+31.0%
Nov-2019	427	+12.1%	644	+22.4%
Dec-2019	326	-0.6%	536	+6.3%
Jan-2020	235	-28.1%	453	-14.2%

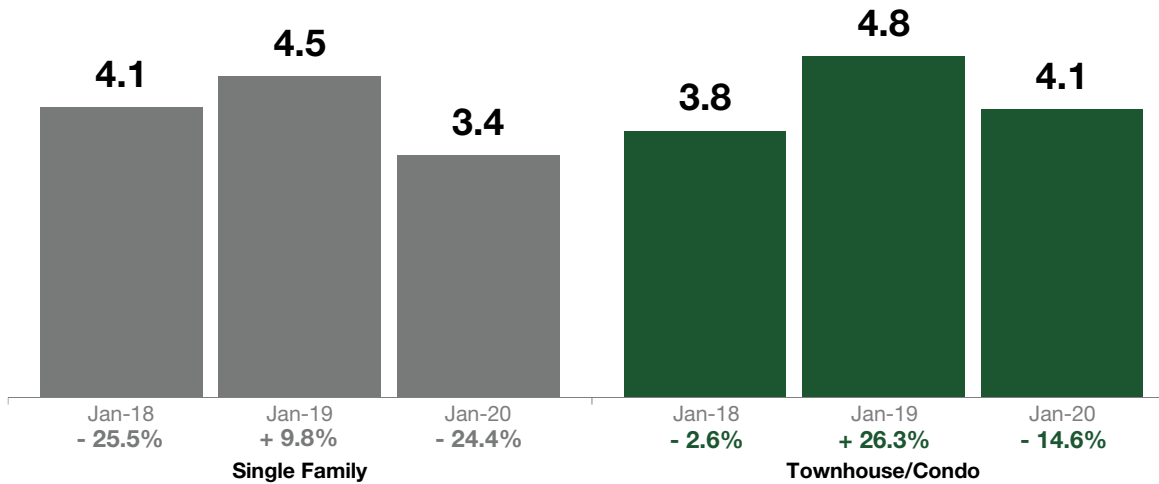
Historical Inventory of Active Listings by Month



Months Supply of Inventory

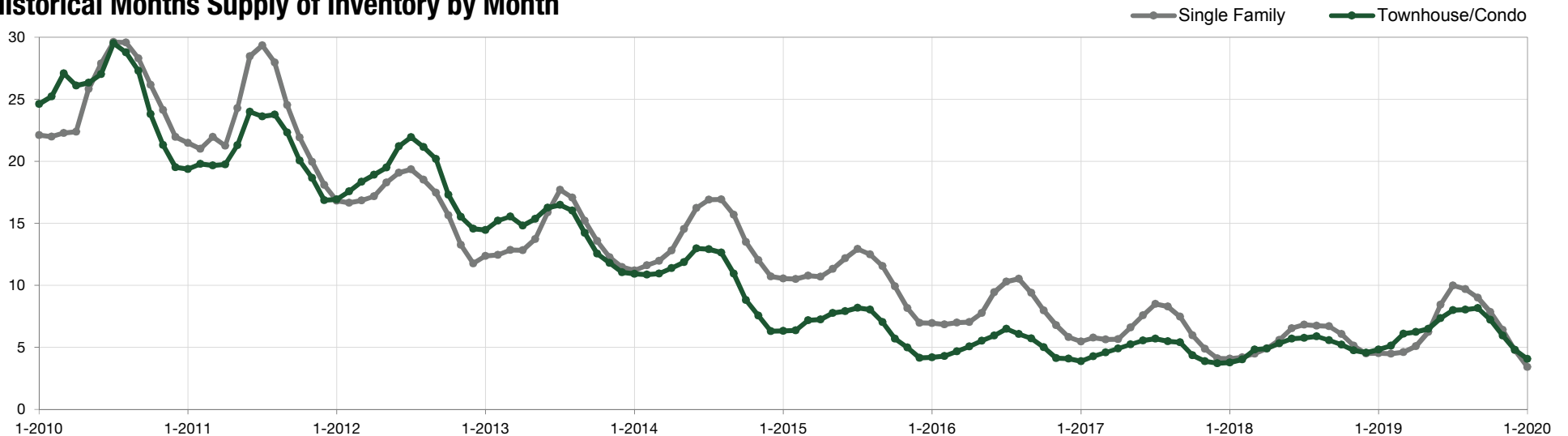


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Feb-2019	4.5	+7.1%	5.1	+27.5%
Mar-2019	4.6	+2.2%	6.1	+27.1%
Apr-2019	5.1	+4.1%	6.3	+28.6%
May-2019	6.2	+10.7%	6.5	+22.6%
Jun-2019	8.4	+29.2%	7.4	+29.8%
Jul-2019	10.0	+47.1%	8.0	+37.9%
Aug-2019	9.7	+42.6%	8.0	+35.6%
Sep-2019	9.0	+34.3%	8.2	+46.4%
Oct-2019	7.9	+29.5%	7.2	+38.5%
Nov-2019	6.4	+25.5%	5.9	+22.9%
Dec-2019	4.8	+6.7%	4.8	+4.3%
Jan-2020	3.4	-24.4%	4.1	-14.6%

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.



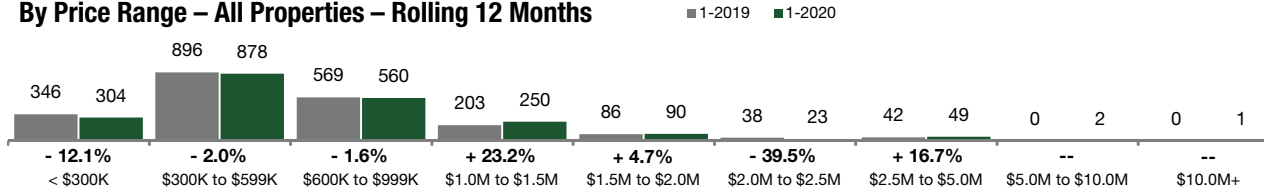
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		175	143	- 18.3%	175	143	- 18.3%
Pending Sales		110	242	+ 120.0%	110	242	+ 120.0%
Sold Listings		105	105	0.0%	105	105	0.0%
Median Sales Price		\$595,000	\$590,000	- 0.8%	\$595,000	\$590,000	- 0.8%
Average Sales Price		\$753,346	\$707,728	- 6.1%	\$753,346	\$707,728	- 6.1%
Pct. of List Price Received		97.9%	97.2%	- 0.7%	97.9%	97.2%	- 0.7%
Days on Market Until Sale		73	74	+ 1.4%	73	74	+ 1.4%
Housing Affordability Index		57	64	+ 12.3%	57	64	+ 12.3%
Inventory of Active Listings		855	688	- 19.5%	--	--	--
Months Supply of Inventory		4.7	3.8	- 19.1%	--	--	--

Sold Listings

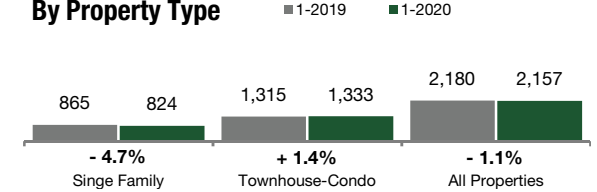
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	137	107	-21.9%	209	197	-5.7%
\$300,000 to \$599,999	225	231	+2.7%	671	647	-3.6%
\$600,000 to \$999,999	225	201	-10.7%	344	359	+4.4%
\$1,000,000 to \$1,499,999	143	150	+4.9%	60	100	+66.7%
\$1,500,000 to \$1,999,999	68	69	+1.5%	18	21	+16.7%
\$2,000,000 to \$2,499,999	32	17	-46.9%	6	6	0.0%
\$2,500,000 to \$4,999,999	35	46	+31.4%	7	3	-57.1%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	865	824	-4.7%	1,315	1,333	+1.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2019	1-2020	Change	12-2019	1-2020	Change
\$299,999 and Below	8	3	-62.5%	16	7	-56.3%
\$300,000 to \$599,999	16	20	+25.0%	60	25	-58.3%
\$600,000 to \$999,999	18	9	-50.0%	35	21	-40.0%
\$1,000,000 to \$1,499,999	19	8	-57.9%	11	7	-36.4%
\$1,500,000 to \$1,999,999	7	1	-85.7%	2	1	-50.0%
\$2,000,000 to \$2,499,999	1	3	+200.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	4	0	-100.0%	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	73	44	-39.7%	125	61	-51.2%

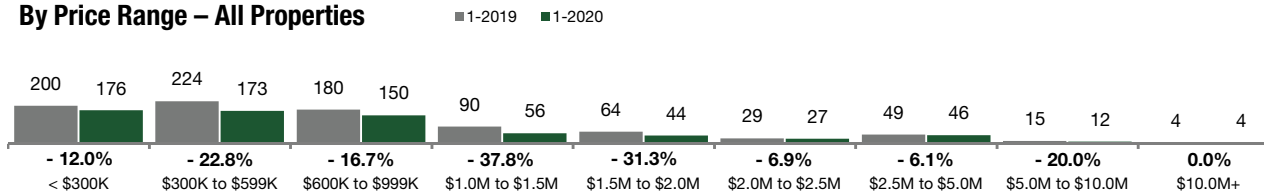
Year to Date

By Price Range	Single Family			Condo		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	6	3	-50.0%	15	7	-53.3%
\$300,000 to \$599,999	5	20	+300.0%	27	25	-7.4%
\$600,000 to \$999,999	12	9	-25.0%	20	21	+5.0%
\$1,000,000 to \$1,499,999	6	8	+33.3%	3	7	+133.3%
\$1,500,000 to \$1,999,999	5	1	-80.0%	0	1	--
\$2,000,000 to \$2,499,999	0	3	--	1	0	-100.0%
\$2,500,000 to \$4,999,999	5	0	-100.0%	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	39	44	+12.8%	66	61	-7.6%

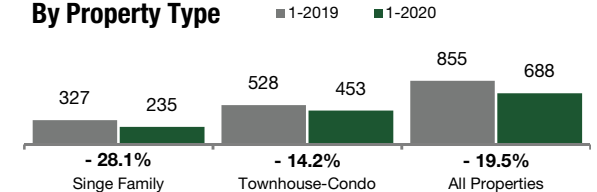
Inventory of Active Listings

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		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	35	28	-20.0%	165	148	-10.3%
\$300,000 to \$599,999	66	54	-18.2%	158	119	-24.7%
\$600,000 to \$999,999	54	24	-55.6%	126	126	0.0%
\$1,000,000 to \$1,499,999	50	25	-50.0%	40	31	-22.5%
\$1,500,000 to \$1,999,999	39	26	-33.3%	25	18	-28.0%
\$2,000,000 to \$2,499,999	18	16	-11.1%	11	11	0.0%
\$2,500,000 to \$4,999,999	46	46	0.0%	3	0	-100.0%
\$5,000,000 to \$9,999,999	15	12	-20.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	327	235	-28.1%	528	453	-14.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2019	1-2020	Change	12-2019	1-2020	Change
\$299,999 and Below	46	28	-39.1%	152	148	-2.6%
\$300,000 to \$599,999	79	54	-31.6%	151	119	-21.2%
\$600,000 to \$999,999	43	24	-44.2%	165	126	-23.6%
\$1,000,000 to \$1,499,999	40	25	-37.5%	40	31	-22.5%
\$1,500,000 to \$1,999,999	32	26	-18.8%	16	18	+12.5%
\$2,000,000 to \$2,499,999	19	16	-15.8%	11	11	0.0%
\$2,500,000 to \$4,999,999	51	46	-9.8%	1	0	-100.0%
\$5,000,000 to \$9,999,999	12	12	0.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	326	235	-27.9%	536	453	-15.5%

Year to Date

By Price Range	Single Family			Condo		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	6	3	-50.0%	15	7	-53.3%
\$300,000 to \$599,999	5	20	+300.0%	27	25	-7.4%
\$600,000 to \$999,999	12	9	-25.0%	20	21	+5.0%
\$1,000,000 to \$1,499,999	6	8	+33.3%	3	7	+133.3%
\$1,500,000 to \$1,999,999	5	1	-80.0%	0	1	--
\$2,000,000 to \$2,499,999	0	3	--	1	0	-100.0%
\$2,500,000 to \$4,999,999	5	0	-100.0%	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	39	44	+12.8%	66	61	-7.6%

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.