

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



June 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.0 percent for single family homes but increased 10.4 percent for townhouse-condo properties. Pending Sales landed at 197 for single family homes and 245 for townhouse-condo properties.

The Median Sales Price was down 9.6 percent to \$610,000 for single family homes but increased 5.7 percent to \$550,000 for townhouse-condo properties. Days on Market increased 10.9 percent for single family homes and 22.2 percent for townhouse-condo properties.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Activity Snapshot

- 4.1% **+ 4.6%** **- 30.6%**

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
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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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		200	180	- 10.0%	634	558	- 12.0%
Pending Sales		59	197	+ 233.9%	294	425	+ 44.6%
Sold Listings		59	53	- 10.2%	292	246	- 15.8%
Median Sales Price		\$675,000	\$610,000	- 9.6%	\$782,250	\$650,000	- 16.9%
Average Sales Price		\$947,815	\$843,367	- 11.0%	\$1,050,338	\$900,620	- 14.3%
Pct. of List Price Received		97.7%	97.0%	- 0.7%	97.1%	96.4%	- 0.7%
Days on Market Until Sale		64	71	+ 10.9%	87	91	+ 4.6%
Housing Affordability Index		52	64	+ 23.1%	45	60	+ 33.3%
Inventory of Active Listings		566	351	- 38.0%	--	--	--
Months Supply of Inventory		8.6	5.4	- 37.2%	--	--	--

Townhouse-Condo Market Overview

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

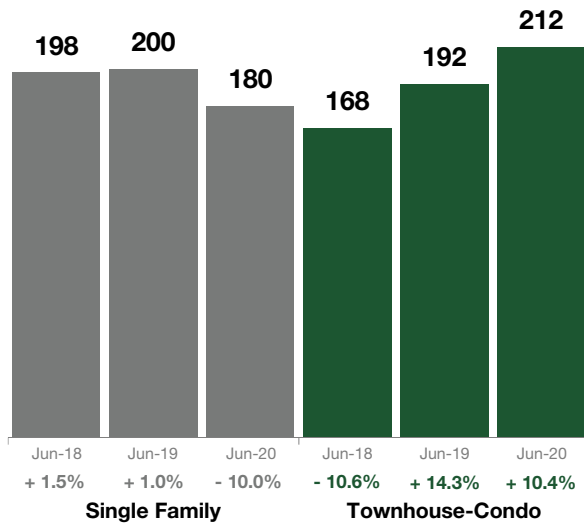


Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		192	212	+ 10.4%	1,002	859	- 14.3%
Pending Sales		88	245	+ 178.4%	550	630	+ 14.5%
Sold Listings		87	87	0.0%	520	401	- 22.9%
Median Sales Price		\$520,500	\$550,000	+ 5.7%	\$494,000	\$564,950	+ 14.4%
Average Sales Price		\$542,574	\$607,191	+ 11.9%	\$553,296	\$618,087	+ 11.7%
Pct. of List Price Received		98.8%	97.4%	- 1.4%	98.0%	97.2%	- 0.8%
Days on Market Until Sale		54	66	+ 22.2%	61	80	+ 31.1%
Housing Affordability Index		75	80	+ 6.7%	79	78	- 1.3%
Inventory of Active Listings		851	632	- 25.7%	--	--	--
Months Supply of Inventory		7.8	6.2	- 20.5%	--	--	--

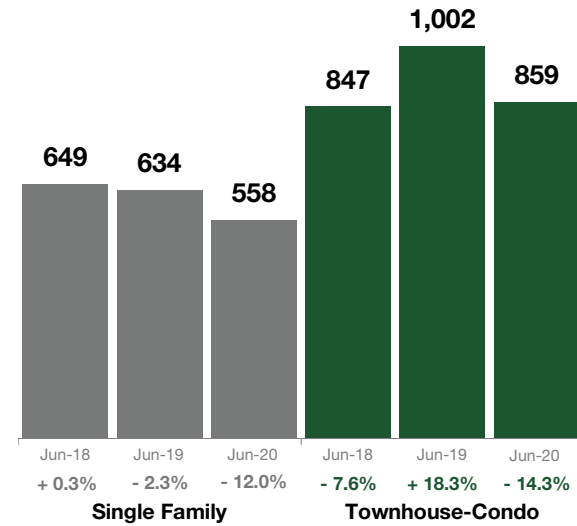
New Listings



June

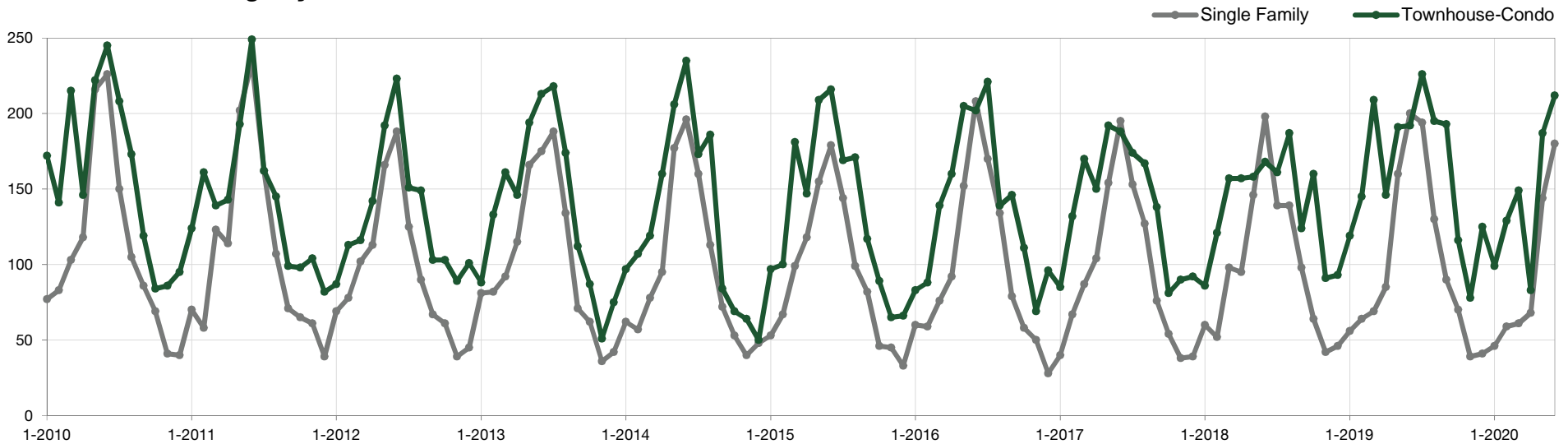


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	41	-10.9%	125	+34.4%
Jan-2020	46	-17.9%	99	-16.8%
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%

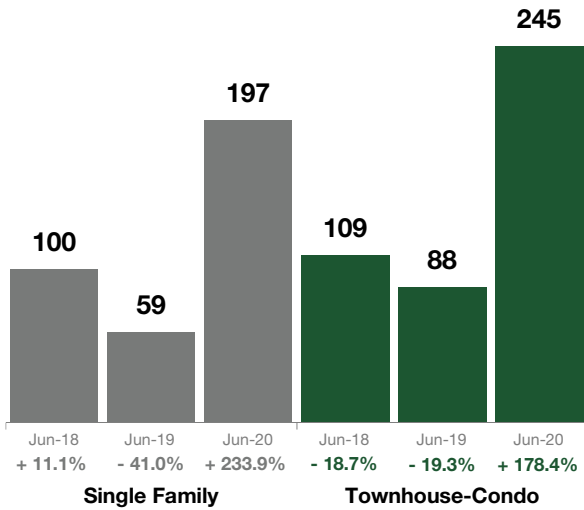
Historical New Listings by Month



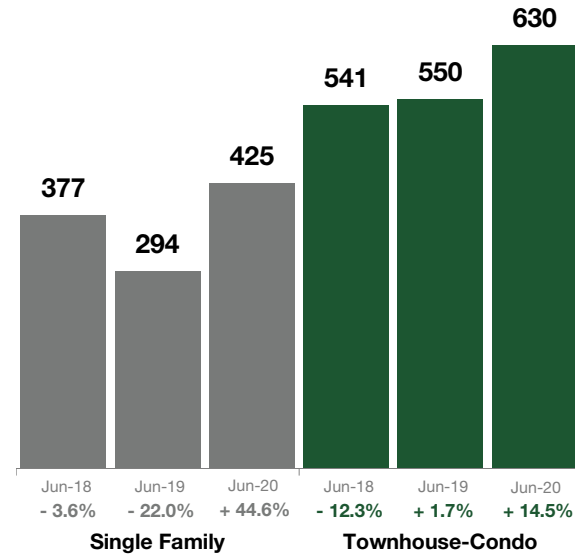
Pending Sales



June

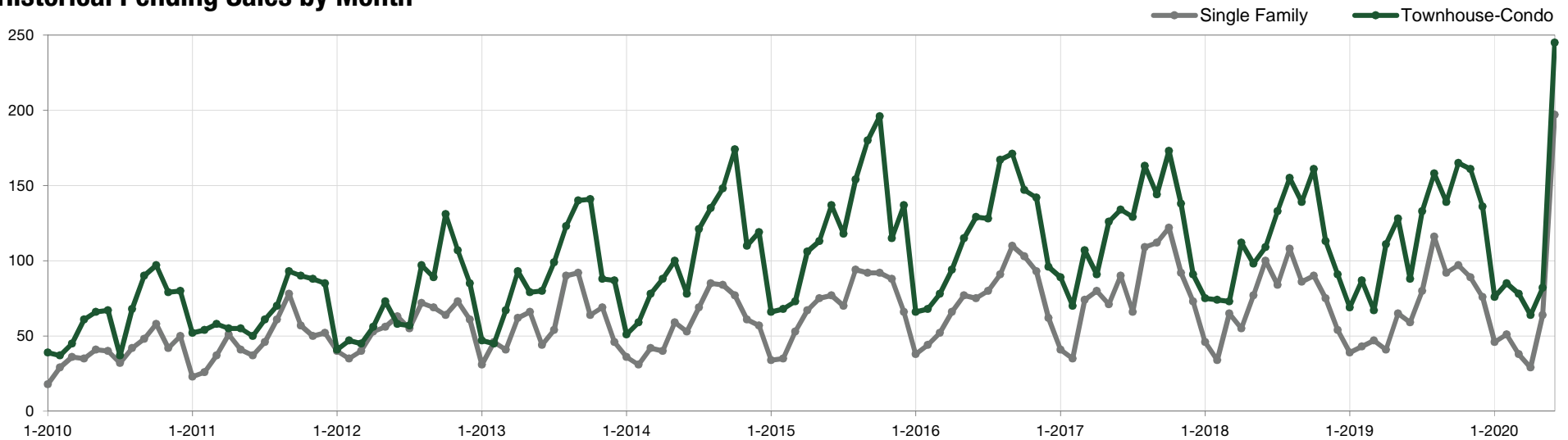


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2019	80	-4.8%	133	0.0%
Aug-2019	116	+7.4%	158	+1.9%
Sep-2019	92	+7.0%	139	0.0%
Oct-2019	97	+7.8%	165	+2.5%
Nov-2019	89	+18.7%	161	+42.5%
Dec-2019	76	+40.7%	136	+49.5%
Jan-2020	46	+17.9%	76	+10.1%
Feb-2020	51	+18.6%	85	-2.3%
Mar-2020	38	-19.1%	78	+16.4%
Apr-2020	29	-29.3%	64	-42.3%
May-2020	64	-1.5%	82	-35.9%
Jun-2020	197	+233.9%	245	+178.4%

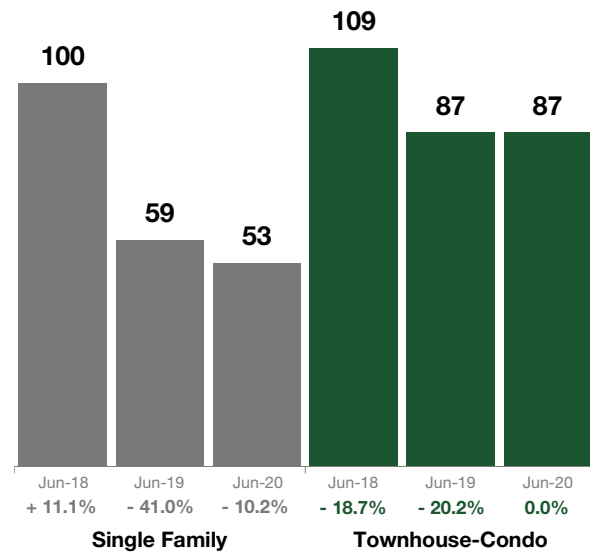
Historical Pending Sales by Month



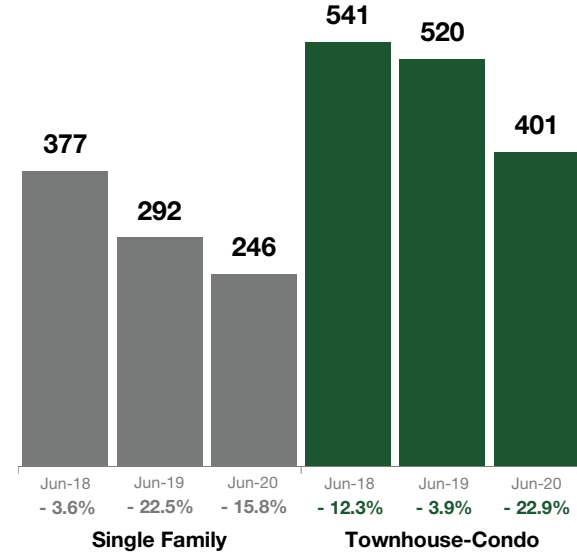
Sold Listings



June

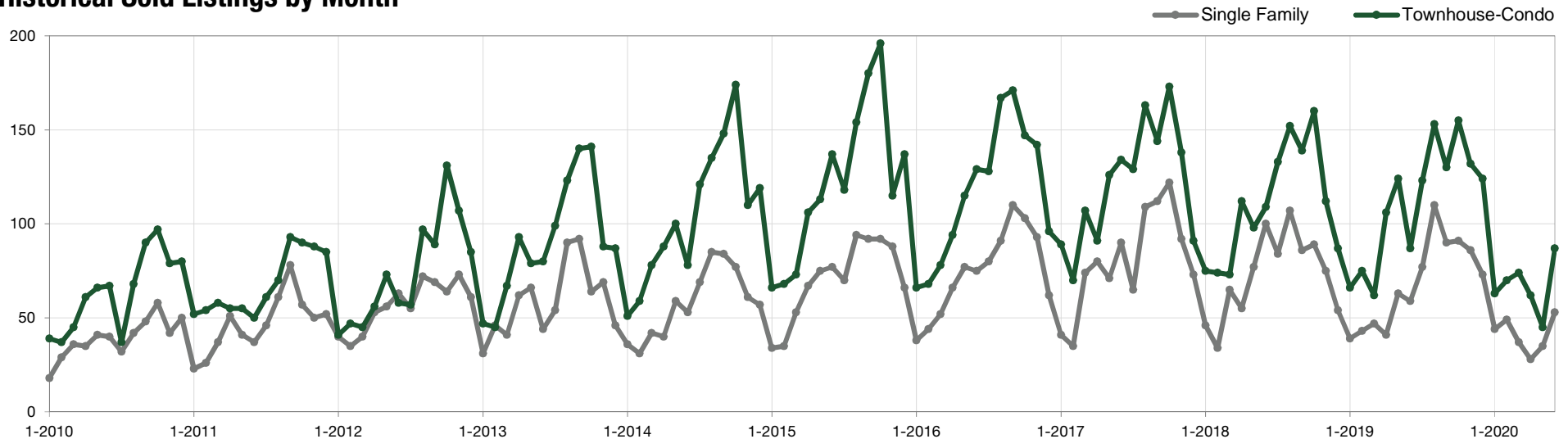


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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	53	-10.2%	87	0.0%

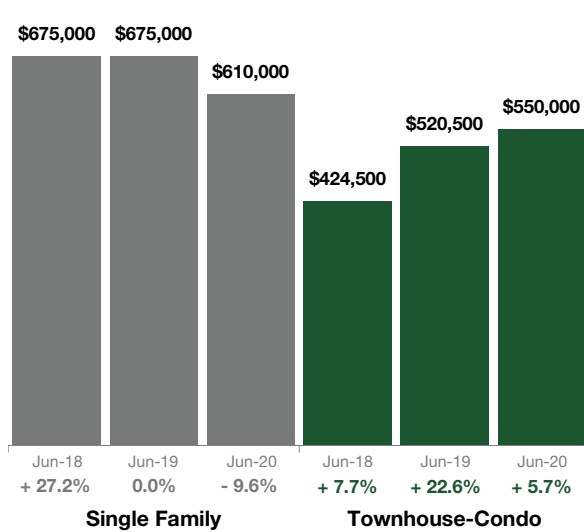
Historical Sold Listings by Month



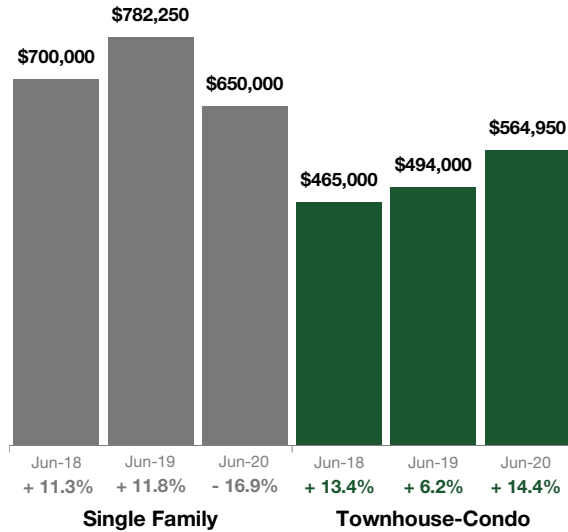
Median Sales Price



June

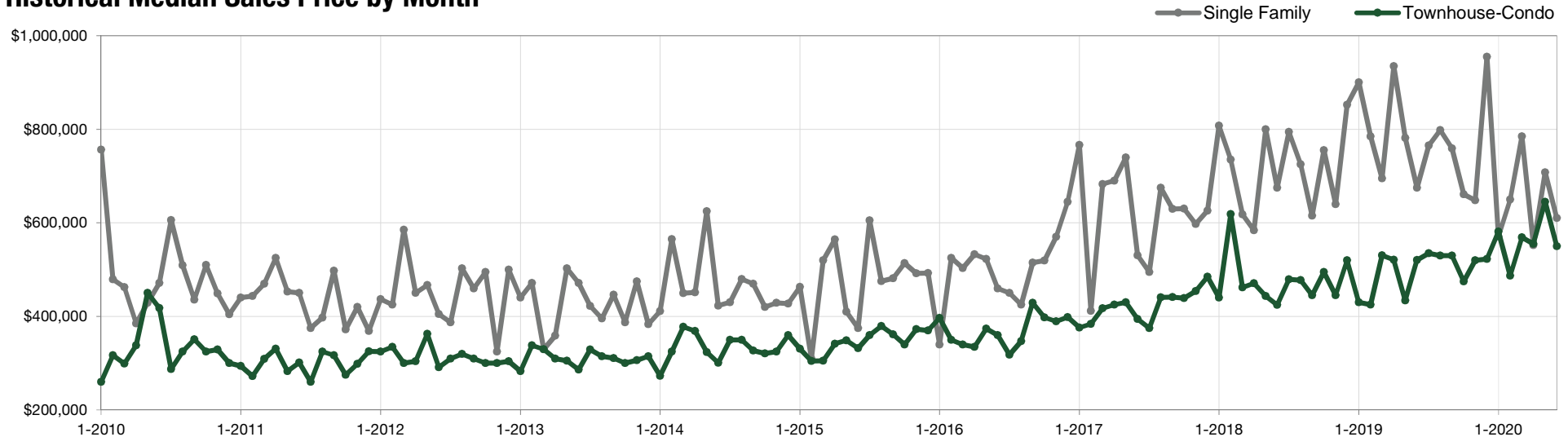


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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%

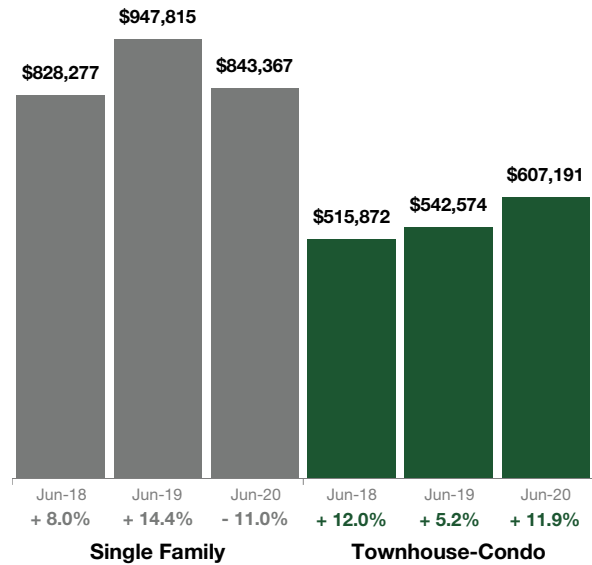
Historical Median Sales Price by Month



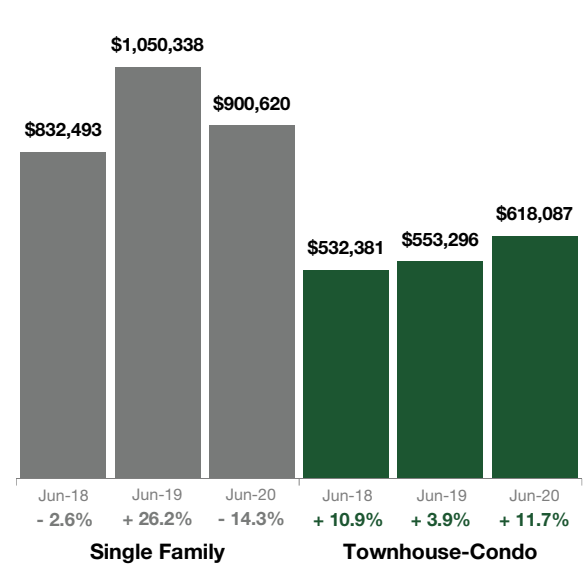
Average Sales Price



June

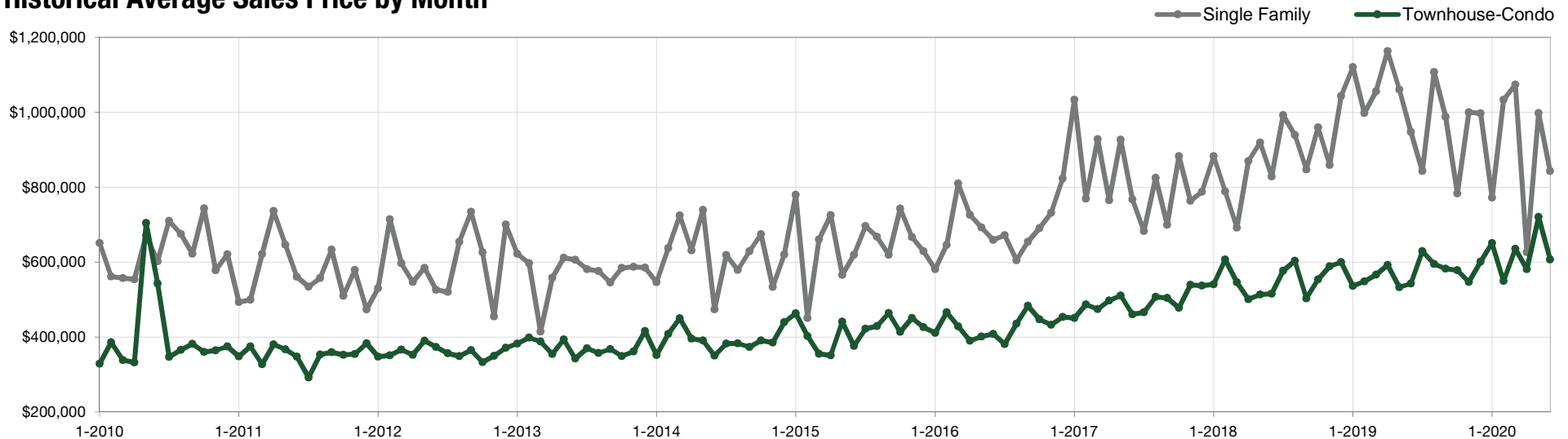


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2019	\$843,167	-15.0%	\$629,181	+9.1%
Aug-2019	\$1,107,595	+17.9%	\$594,805	-1.4%
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	\$843,367	-11.0%	\$607,191	+11.9%

Historical Average Sales Price by Month

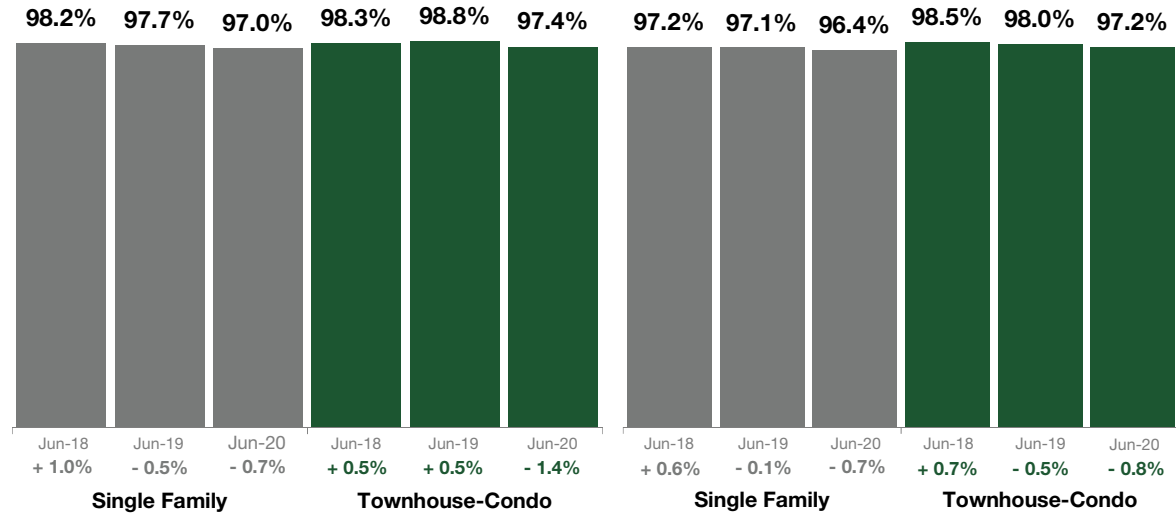


Percent of List Price Received



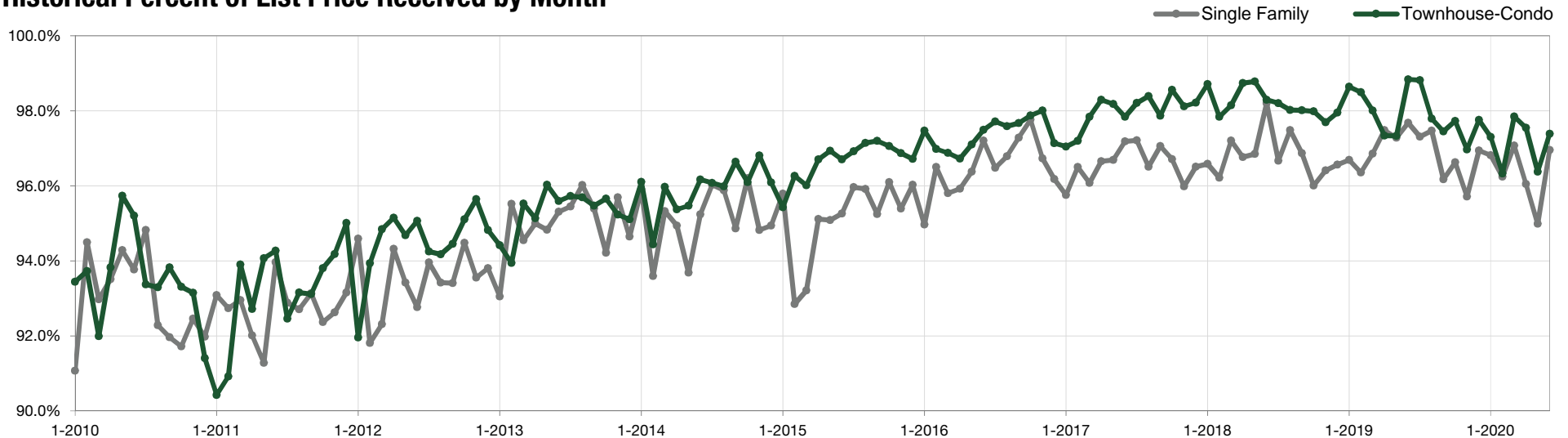
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2019	97.3%	+0.6%	98.8%	+0.6%
Aug-2019	97.5%	0.0%	97.8%	-0.2%
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	97.0%	-0.7%	97.4%	-1.4%

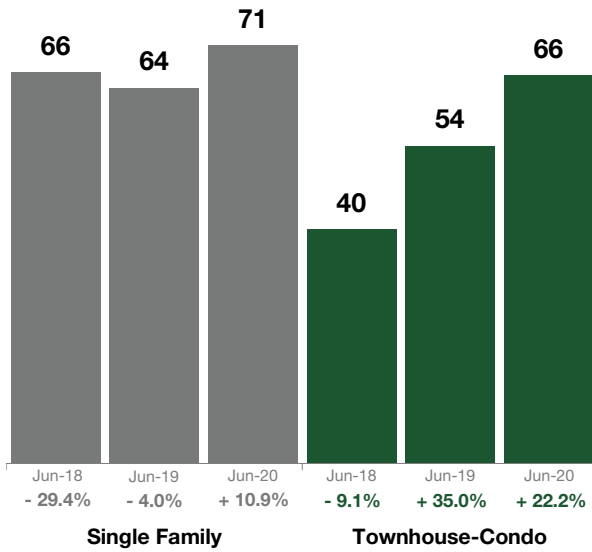
Historical Percent of List Price Received by Month



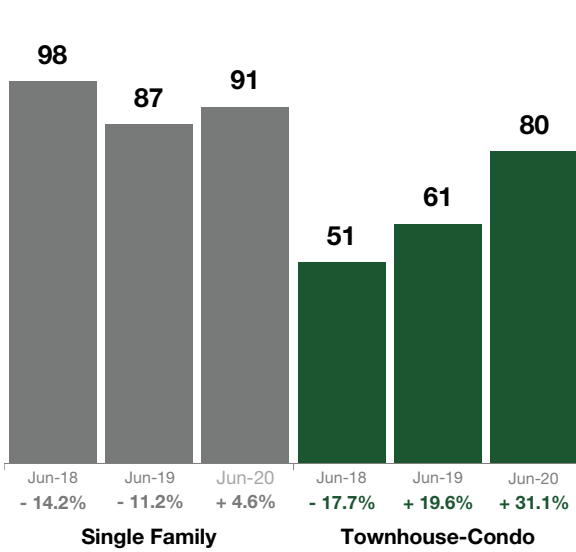
Days on Market Until Sale



June

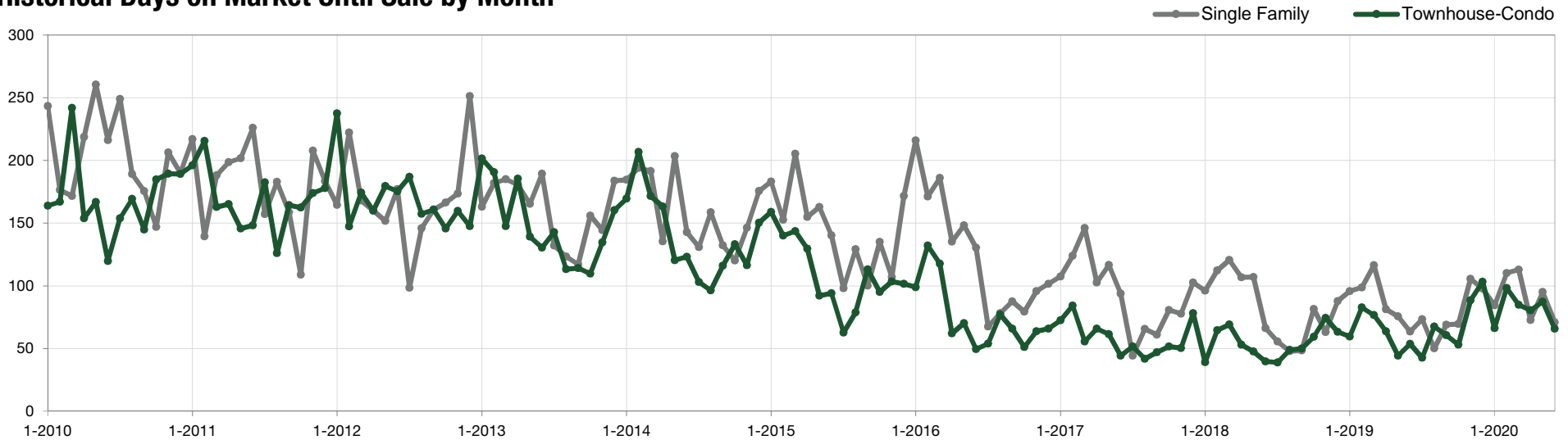


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	66	+11.9%
Feb-2020	110	+11.1%	98	+18.1%
Mar-2020	113	-2.6%	85	+10.4%
Apr-2020	73	-9.9%	80	+25.0%
May-2020	95	+25.0%	87	+97.7%
Jun-2020	71	+10.9%	66	+22.2%

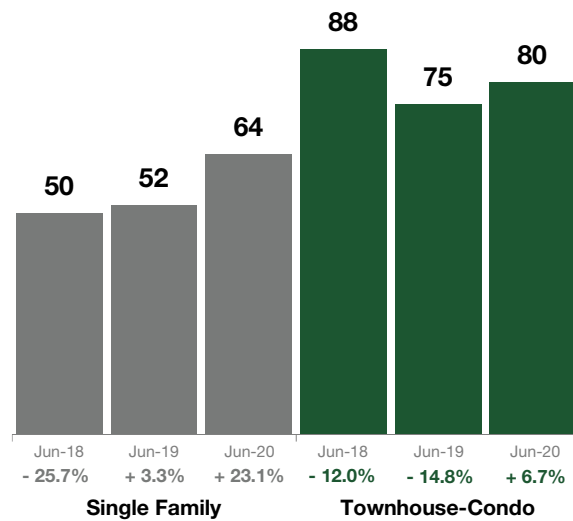
Historical Days on Market Until Sale by Month



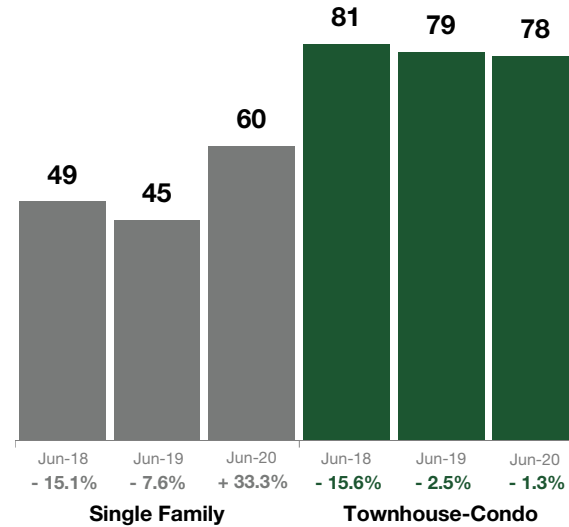
Housing Affordability Index



June

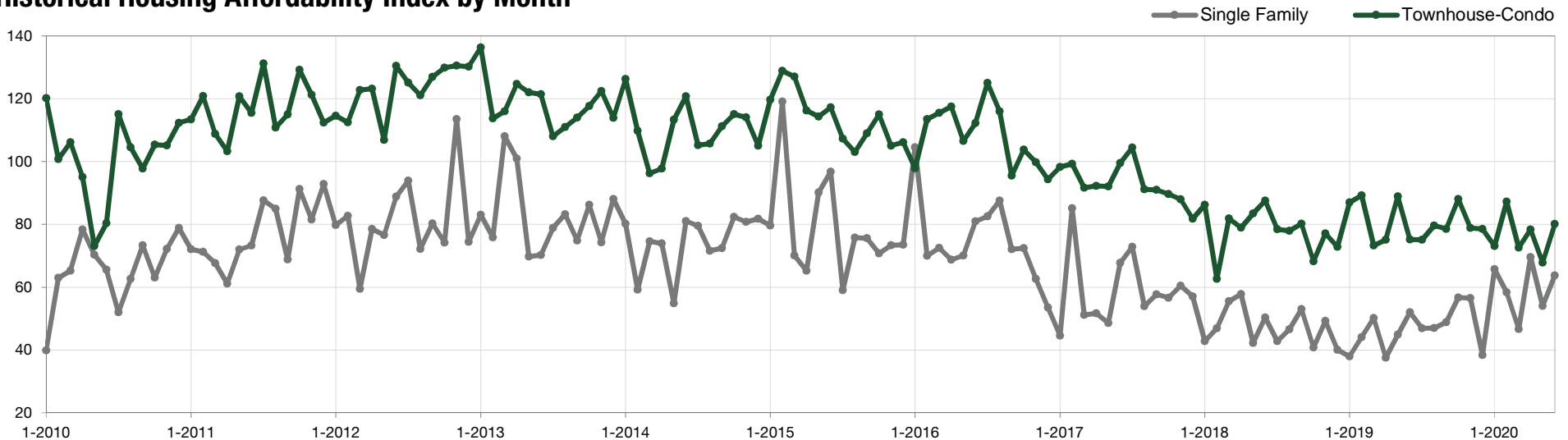


Year to Date



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

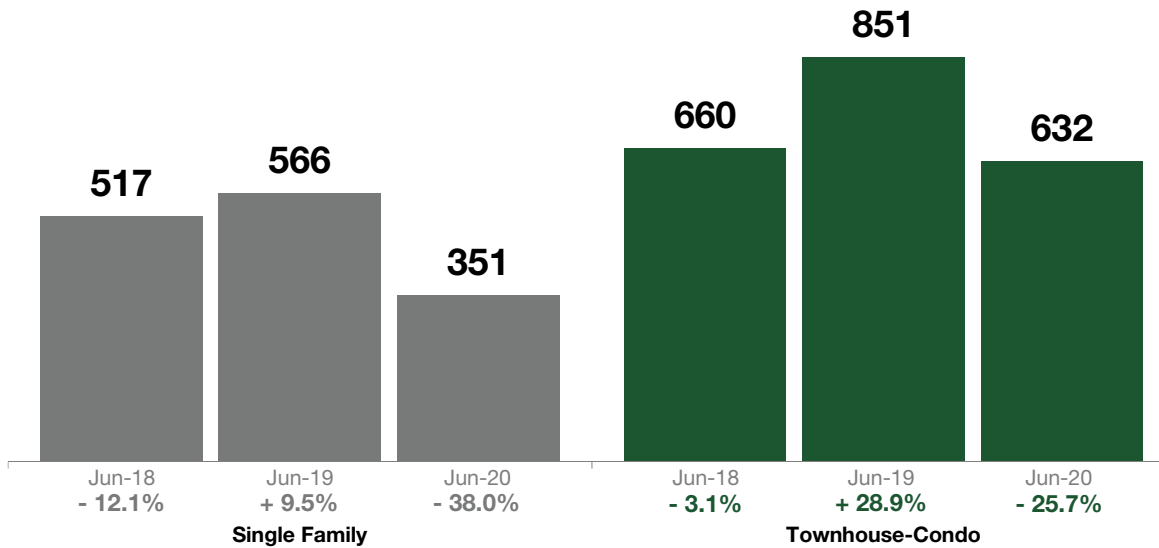
Historical Housing Affordability Index by Month



Inventory of Active Listings

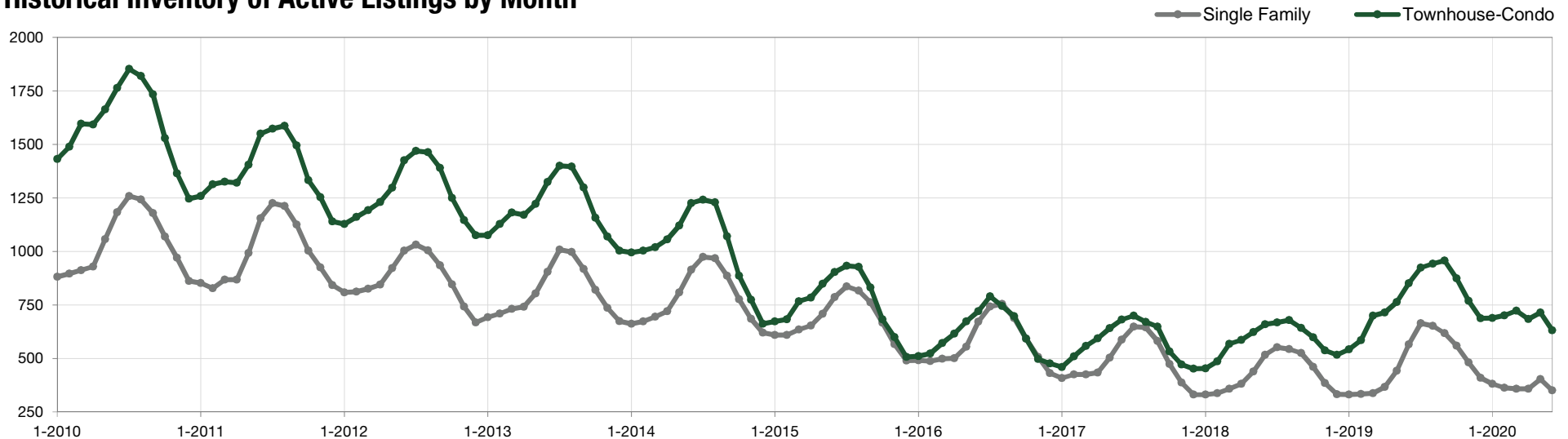


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2019	665	+20.5%	924	+38.3%
Aug-2019	652	+19.9%	942	+38.7%
Sep-2019	618	+17.5%	957	+49.1%
Oct-2019	559	+21.3%	874	+45.9%
Nov-2019	482	+25.2%	769	+42.9%
Dec-2019	410	+23.1%	688	+33.1%
Jan-2020	381	+14.8%	689	+26.9%
Feb-2020	363	+8.7%	701	+19.8%
Mar-2020	358	+6.2%	723	+3.3%
Apr-2020	358	-2.5%	684	-4.2%
May-2020	404	-8.6%	715	-6.3%
Jun-2020	351	-38.0%	632	-25.7%

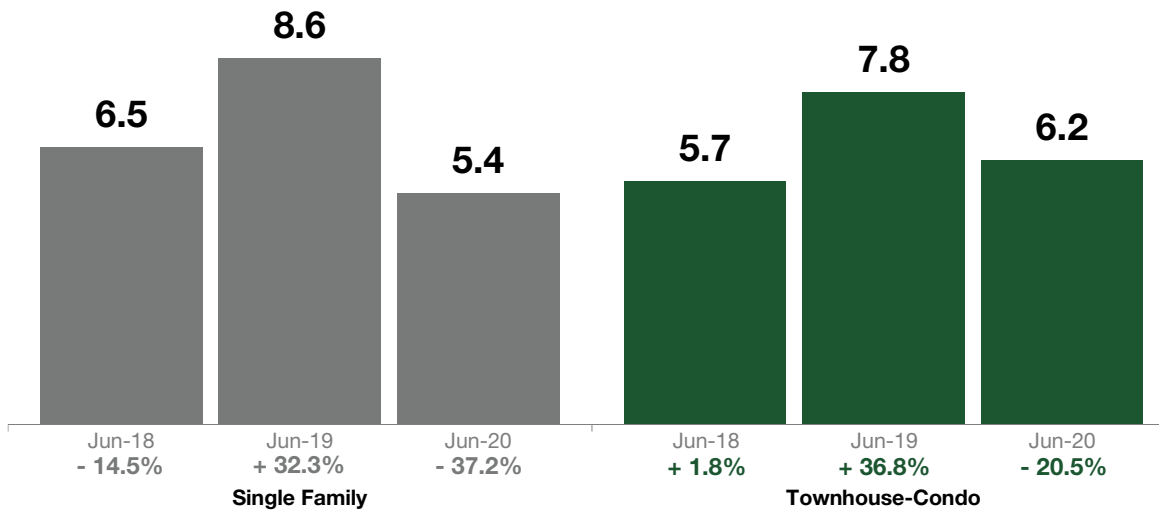
Historical Inventory of Active Listings by Month



Months Supply of Inventory

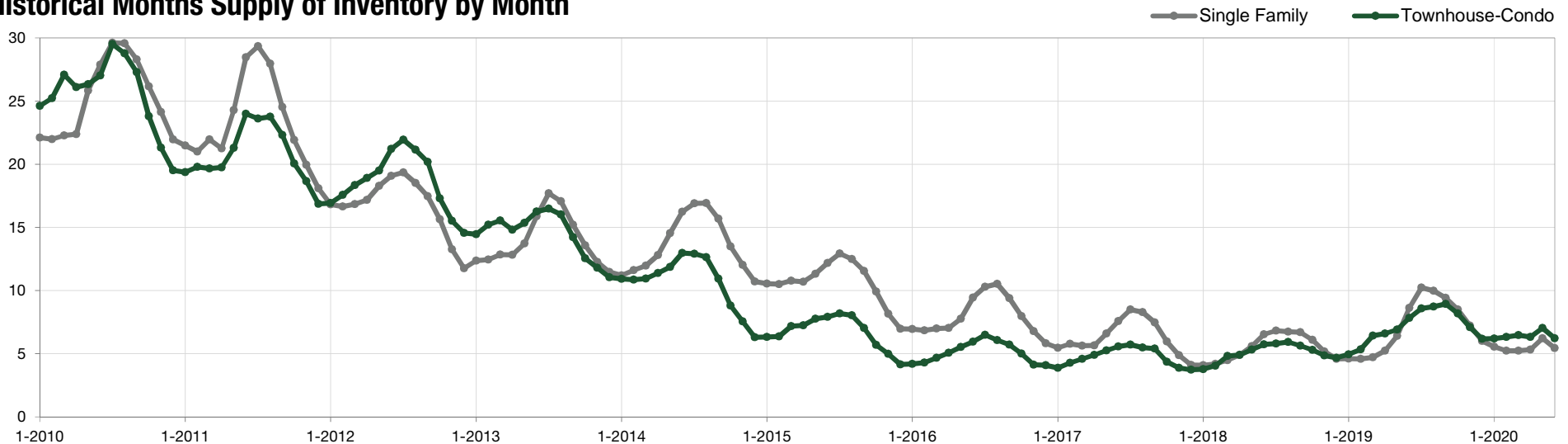


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2019	10.2	+50.0%	8.6	+48.3%
Aug-2019	10.0	+47.1%	8.7	+47.5%
Sep-2019	9.4	+40.3%	8.9	+58.9%
Oct-2019	8.5	+39.3%	8.2	+54.7%
Nov-2019	7.2	+38.5%	7.1	+44.9%
Dec-2019	6.0	+30.4%	6.2	+31.9%
Jan-2020	5.5	+19.6%	6.2	+24.0%
Feb-2020	5.2	+13.0%	6.3	+18.9%
Mar-2020	5.2	+10.6%	6.5	+1.6%
Apr-2020	5.3	+1.9%	6.3	-4.5%
May-2020	6.2	-3.1%	7.0	+1.4%
Jun-2020	5.4	-37.2%	6.2	-20.5%

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.



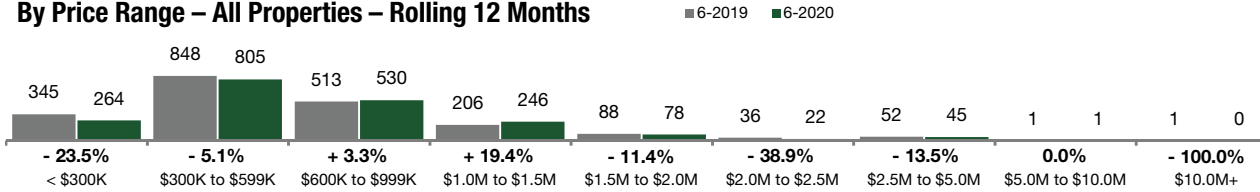
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		392	392	0.0%	1,636	1,417	- 13.4%
Pending Sales		147	442	+ 200.7%	844	1,055	+ 25.0%
Sold Listings		146	140	- 4.1%	812	647	- 20.3%
Median Sales Price		\$527,500	\$552,000	+ 4.6%	\$540,000	\$581,000	+ 7.6%
Average Sales Price		\$706,336	\$695,545	- 1.5%	\$732,035	\$725,406	- 0.9%
Pct. of List Price Received		98.4%	97.2%	- 1.2%	97.7%	96.9%	- 0.8%
Days on Market Until Sale		58	68	+ 17.2%	70	84	+ 20.0%
Housing Affordability Index		67	70	+ 4.5%	65	67	+ 3.1%
Inventory of Active Listings		1,417	983	- 30.6%	--	--	--
Months Supply of Inventory		8.1	5.9	- 27.2%	--	--	--

Sold Listings

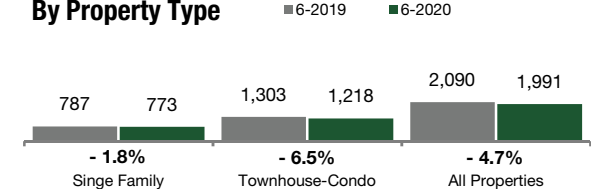
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2019	6-2020	Change	6-2019	6-2020	Change
\$299,999 and Below	125	103	-17.6%	220	161	-26.8%
\$300,000 to \$599,999	193	228	+18.1%	655	577	-11.9%
\$600,000 to \$999,999	195	176	-9.7%	318	354	+11.3%
\$1,000,000 to \$1,499,999	129	150	+16.3%	77	96	+24.7%
\$1,500,000 to \$1,999,999	72	57	-20.8%	16	21	+31.3%
\$2,000,000 to \$2,499,999	28	16	-42.9%	8	6	-25.0%
\$2,500,000 to \$4,999,999	43	42	-2.3%	9	3	-66.7%
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	787	773	-1.8%	1,303	1,218	-6.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2020	6-2020	Change	5-2020	6-2020	Change
\$299,999 and Below	4	9	+125.0%	6	17	+183.3%
\$300,000 to \$599,999	9	18	+100.0%	12	36	+200.0%
\$600,000 to \$999,999	8	10	+25.0%	19	27	+42.1%
\$1,000,000 to \$1,499,999	5	10	+100.0%	5	5	0.0%
\$1,500,000 to \$1,999,999	6	2	-66.7%	3	1	-66.7%
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	1	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	35	53	+51.4%	45	87	+93.3%

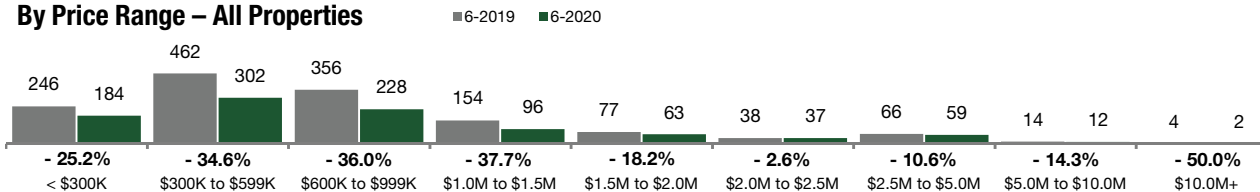
Year to Date

By Price Range	Single Family			Condo		
	6-2019	6-2020	Change	6-2019	6-2020	Change
\$299,999 and Below	42	35	-16.7%	104	60	-42.3%
\$300,000 to \$599,999	68	80	+17.6%	241	170	-29.5%
\$600,000 to \$999,999	78	50	-35.9%	129	125	-3.1%
\$1,000,000 to \$1,499,999	46	48	+4.3%	35	35	0.0%
\$1,500,000 to \$1,999,999	29	13	-55.2%	6	7	+16.7%
\$2,000,000 to \$2,499,999	5	7	+40.0%	3	2	-33.3%
\$2,500,000 to \$4,999,999	22	13	-40.9%	2	2	0.0%
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	292	246	-15.8%	520	401	-22.9%

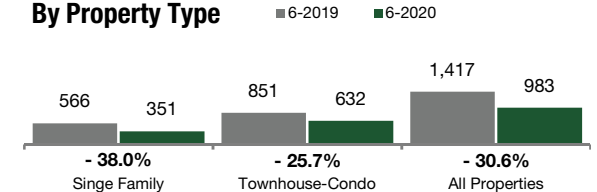
Inventory of Active Listings

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		
	6-2019	6-2020	Change	6-2019	6-2020	Change
\$299,999 and Below	55	34	-38.2%	191	150	-21.5%
\$300,000 to \$599,999	153	83	-45.8%	309	219	-29.1%
\$600,000 to \$999,999	105	50	-52.4%	251	178	-29.1%
\$1,000,000 to \$1,499,999	98	47	-52.0%	56	49	-12.5%
\$1,500,000 to \$1,999,999	48	39	-18.8%	29	24	-17.2%
\$2,000,000 to \$2,499,999	27	25	-7.4%	11	12	+9.1%
\$2,500,000 to \$4,999,999	62	59	-4.8%	4	0	-100.0%
\$5,000,000 to \$9,999,999	14	12	-14.3%	0	0	--
\$10,000,000 and Above	4	2	-50.0%	0	0	--
All Price Ranges	566	351	-38.0%	851	632	-25.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2020	6-2020	Change	5-2020	6-2020	Change
\$299,999 and Below	42	34	-19.0%	170	150	-11.8%
\$300,000 to \$599,999	109	83	-23.9%	266	219	-17.7%
\$600,000 to \$999,999	61	50	-18.0%	195	178	-8.7%
\$1,000,000 to \$1,499,999	55	47	-14.5%	49	49	0.0%
\$1,500,000 to \$1,999,999	41	39	-4.9%	23	24	+4.3%
\$2,000,000 to \$2,499,999	30	25	-16.7%	11	12	+9.1%
\$2,500,000 to \$4,999,999	53	59	+11.3%	1	0	-100.0%
\$5,000,000 to \$9,999,999	11	12	+9.1%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	404	351	-13.1%	715	632	-11.6%

Year to Date

By Price Range	Single Family			Condo		
	6-2019	6-2020	Change	6-2019	6-2020	Change
\$299,999 and Below	42	35	-16.7%	104	60	-42.3%
\$300,000 to \$599,999	68	80	+17.6%	241	170	-29.5%
\$600,000 to \$999,999	78	50	-35.9%	129	125	-3.1%
\$1,000,000 to \$1,499,999	46	48	+4.3%	35	35	0.0%
\$1,500,000 to \$1,999,999	29	13	-55.2%	6	7	+16.7%
\$2,000,000 to \$2,499,999	5	7	+40.0%	3	2	-33.3%
\$2,500,000 to \$4,999,999	22	13	-40.9%	2	2	0.0%
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	292	246	-15.8%	520	401	-22.9%

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.