

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



March 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 11.6 percent for single family homes and 28.7 percent for townhouse-condo properties. Pending Sales landed at 82 for single family homes and 121 for townhouse-condo properties.

The Median Sales Price was up 5.1 percent to \$730,000 for single family homes and 8.8 percent to \$577,000 for townhouse-condo properties. Days on Market decreased 4.3 percent for single family homes but increased 11.7 percent for townhouse-condo properties.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Activity Snapshot

- 0.9% **- 1.5%** **- 20.7%**

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	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		69	61	- 11.6%	189	166	- 12.2%
Pending Sales		47	82	+ 74.5%	131	193	+ 47.3%
Sold Listings		47	36	- 23.4%	129	128	- 0.8%
Median Sales Price		\$694,785	\$730,000	+ 5.1%	\$785,000	\$635,500	- 19.0%
Average Sales Price		\$1,056,068	\$1,003,529	- 5.0%	\$1,056,206	\$940,569	- 10.9%
Pct. of List Price Received		96.9%	97.1%	+ 0.2%	96.6%	96.7%	+ 0.1%
Days on Market Until Sale		116	111	- 4.3%	104	102	- 1.9%
Housing Affordability Index		50	50	0.0%	44	58	+ 31.8%
Inventory of Active Listings		333	249	- 25.2%	--	--	--
Months Supply of Inventory		4.7	3.7	- 21.3%	--	--	--

Townhouse-Condo Market Overview

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

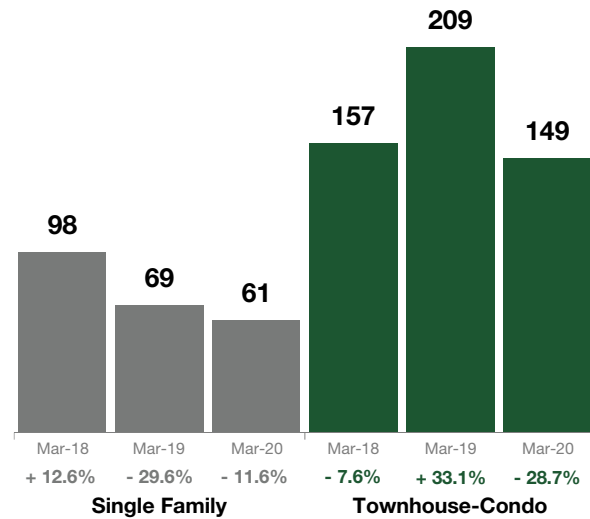


Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		209	149	- 28.7%	473	376	- 20.5%
Pending Sales		76	121	+ 59.2%	234	311	+ 32.9%
Sold Listings		62	72	+ 16.1%	203	205	+ 1.0%
Median Sales Price		\$530,500	\$577,000	+ 8.8%	\$468,000	\$555,000	+ 18.6%
Average Sales Price		\$566,260	\$640,363	+ 13.1%	\$549,910	\$612,750	+ 11.4%
Pct. of List Price Received		98.0%	97.9%	- 0.1%	98.4%	97.2%	- 1.2%
Days on Market Until Sale		77	86	+ 11.7%	73	84	+ 15.1%
Housing Affordability Index		73	72	- 1.4%	82	74	- 9.8%
Inventory of Active Listings		684	557	- 18.6%	--	--	--
Months Supply of Inventory		6.3	5.0	- 20.6%	--	--	--

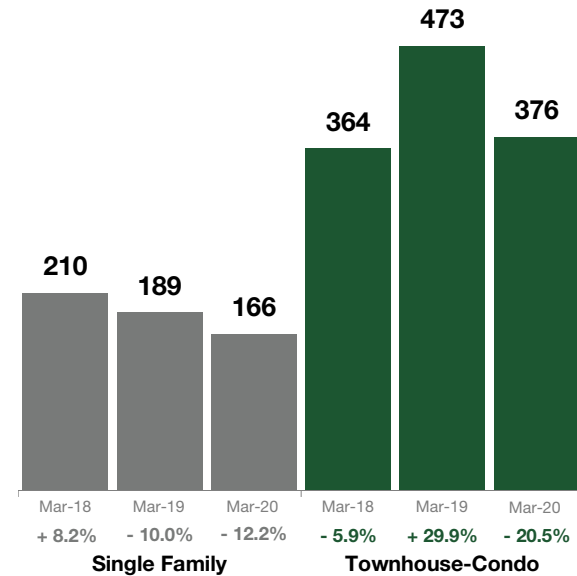
New Listings



March

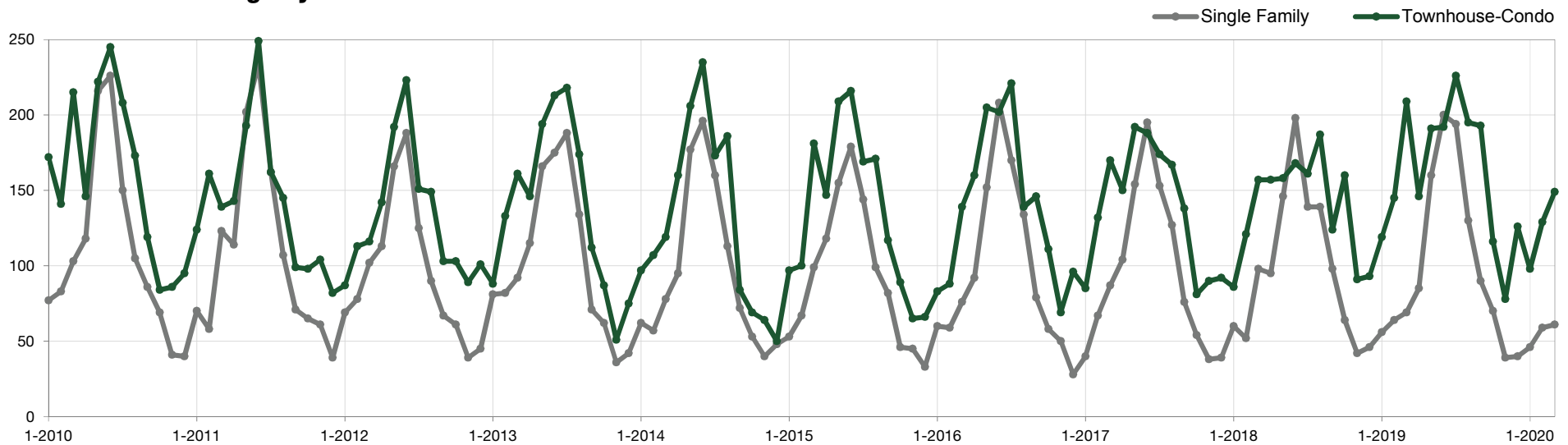


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	40	-13.0%	126	+35.5%
Jan-2020	46	-17.9%	98	-17.6%
Feb-2020	59	-7.8%	129	-11.0%
Mar-2020	61	-11.6%	149	-28.7%

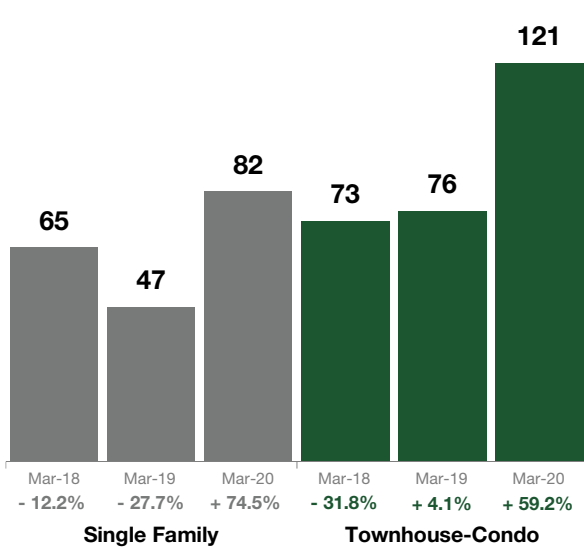
Historical New Listings by Month



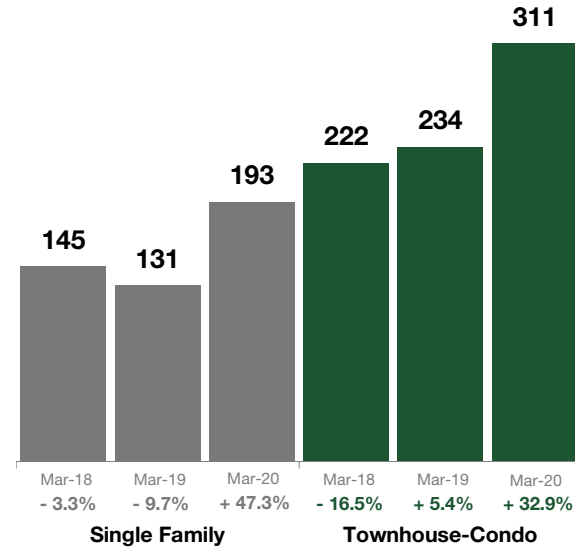
Pending Sales



March

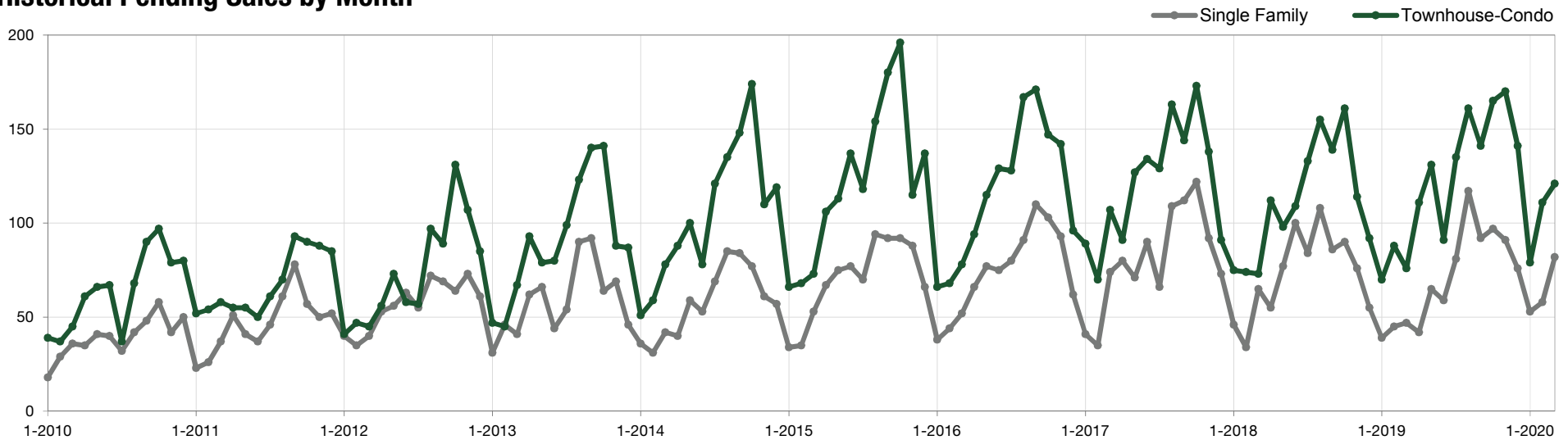


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	42	-23.6%	111	-0.9%
May-2019	65	-15.6%	131	+33.7%
Jun-2019	59	-41.0%	91	-16.5%
Jul-2019	81	-3.6%	135	+1.5%
Aug-2019	117	+8.3%	161	+3.9%
Sep-2019	92	+7.0%	141	+1.4%
Oct-2019	97	+7.8%	165	+2.5%
Nov-2019	91	+19.7%	170	+49.1%
Dec-2019	76	+38.2%	141	+53.3%
Jan-2020	53	+35.9%	79	+12.9%
Feb-2020	58	+28.9%	111	+26.1%
Mar-2020	82	+74.5%	121	+59.2%

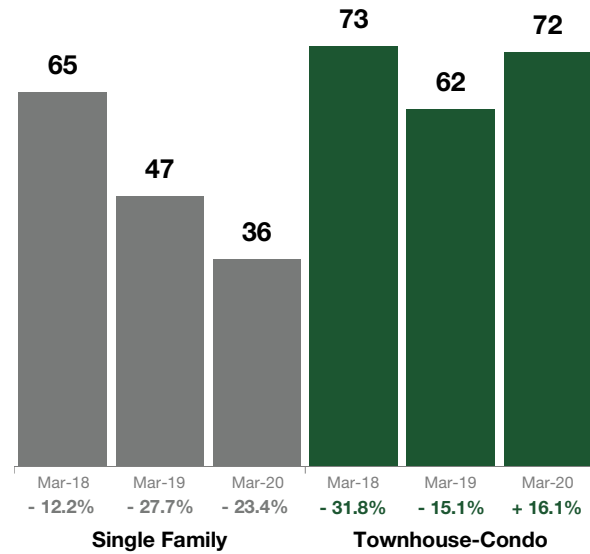
Historical Pending Sales by Month



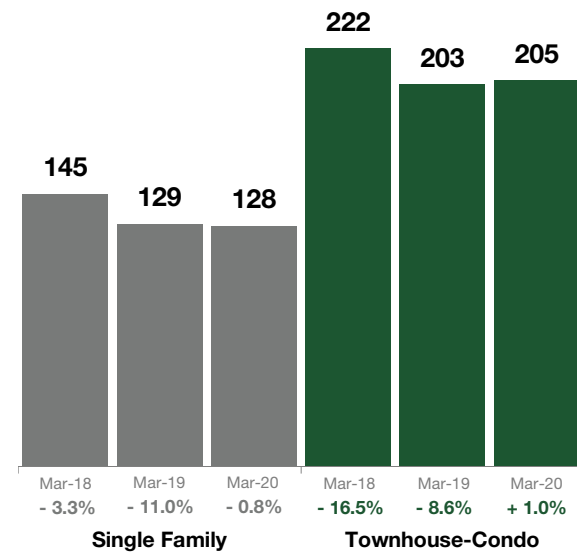
Sold Listings



March

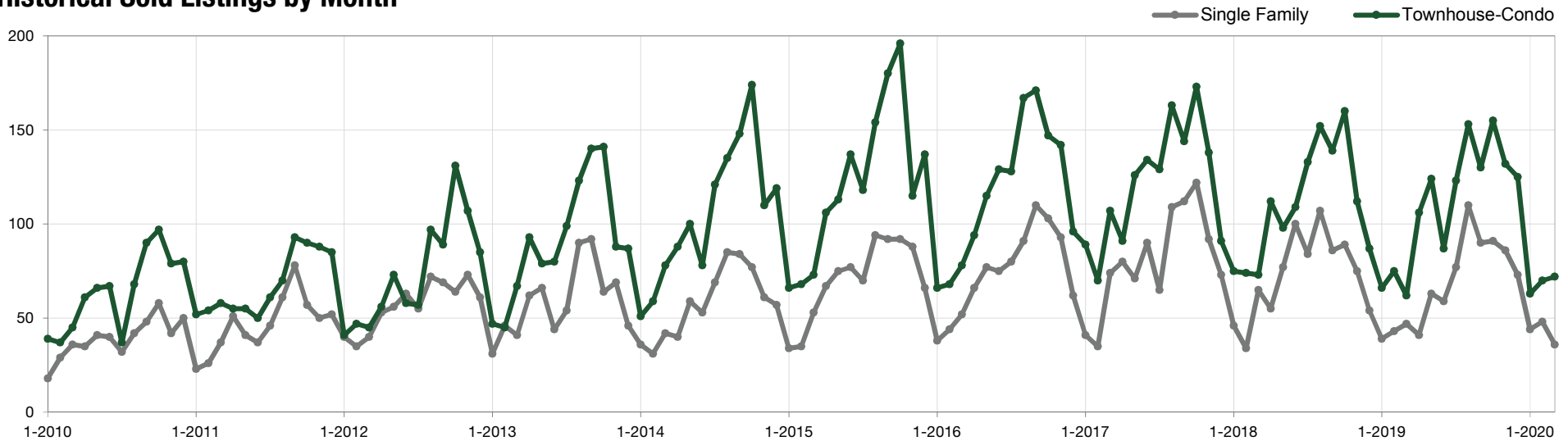


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	63	-4.5%
Feb-2020	48	+11.6%	70	-6.7%
Mar-2020	36	-23.4%	72	+16.1%

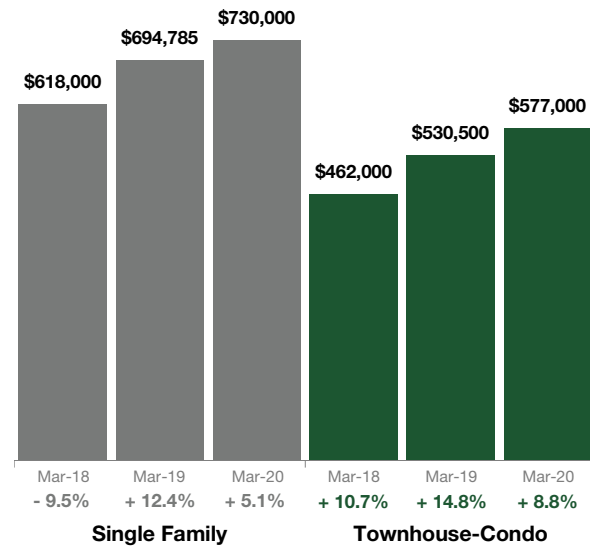
Historical Sold Listings by Month



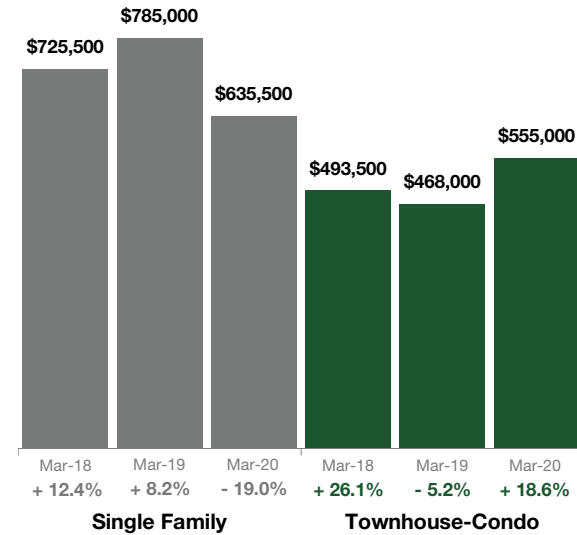
Median Sales Price



March

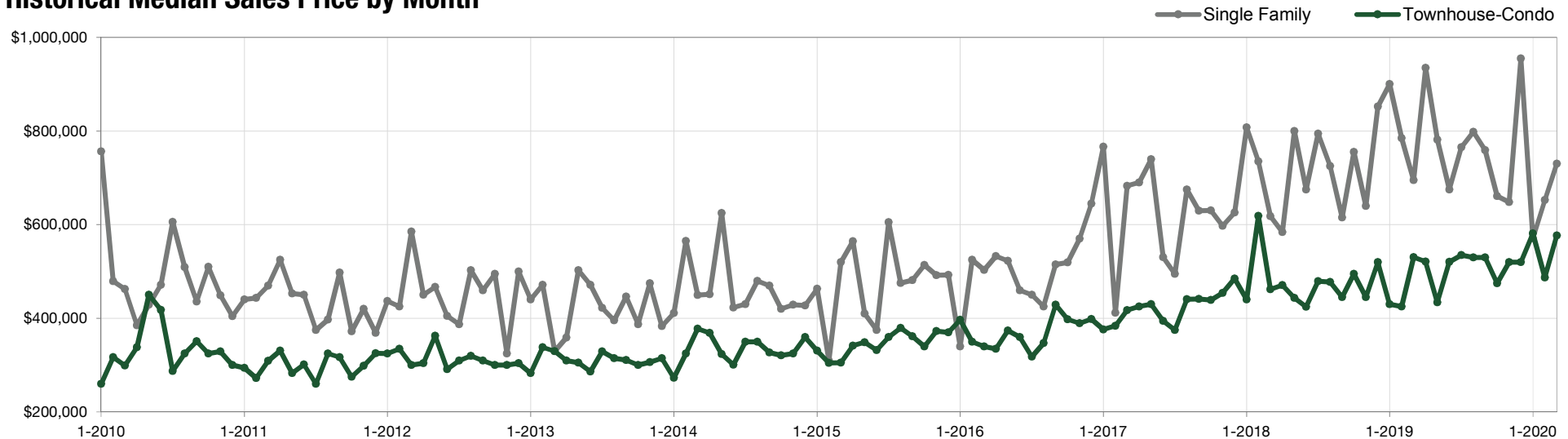


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$581,000	+35.1%
Feb-2020	\$652,500	-16.9%	\$487,000	+14.6%
Mar-2020	\$730,000	+5.1%	\$577,000	+8.8%

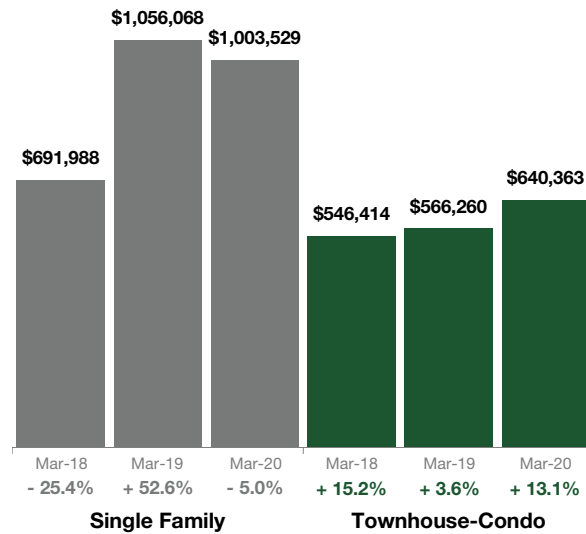
Historical Median Sales Price by Month



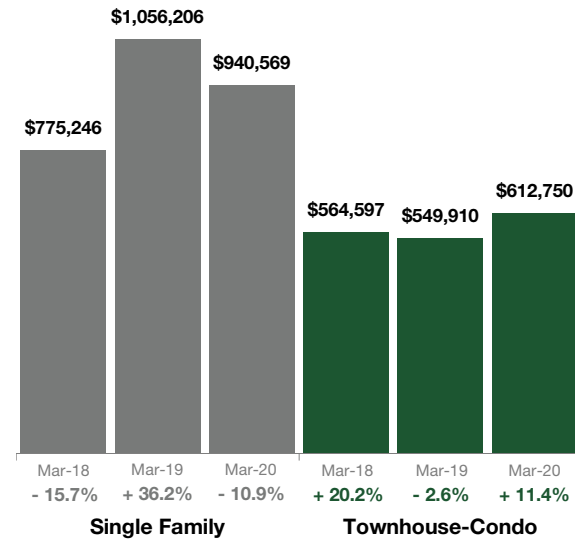
Average Sales Price



March

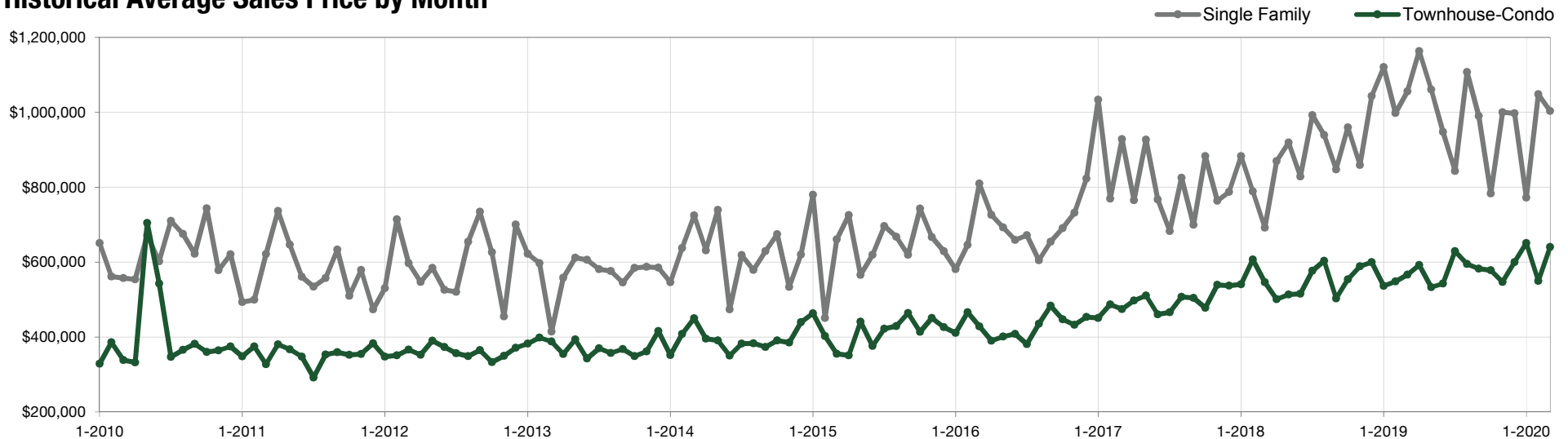


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$650,841	+21.3%
Feb-2020	\$1,047,905	+5.0%	\$550,065	+0.3%
Mar-2020	\$1,003,529	-5.0%	\$640,363	+13.1%

Historical Average Sales Price by Month

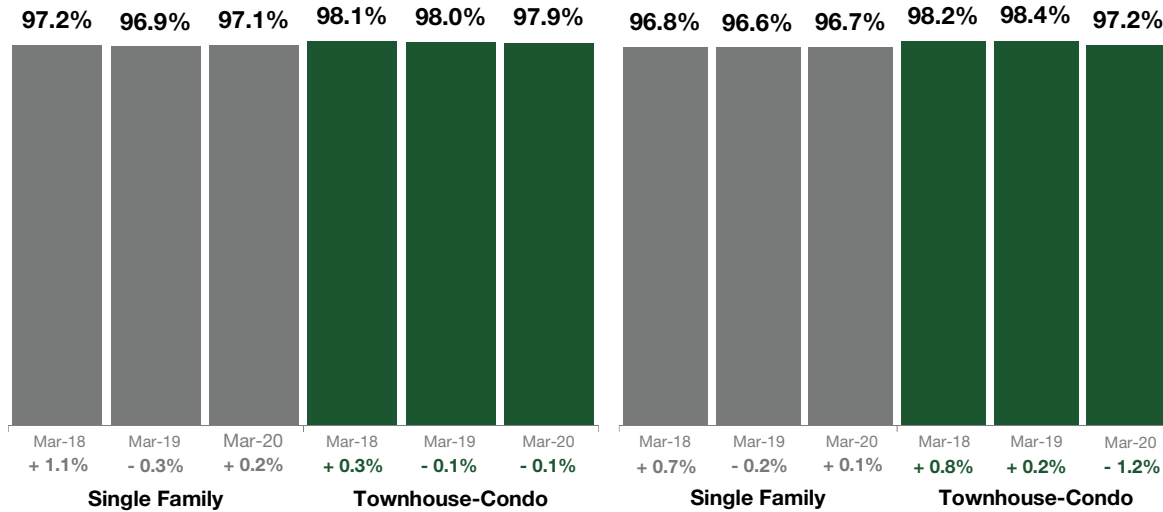


Percent of List Price Received



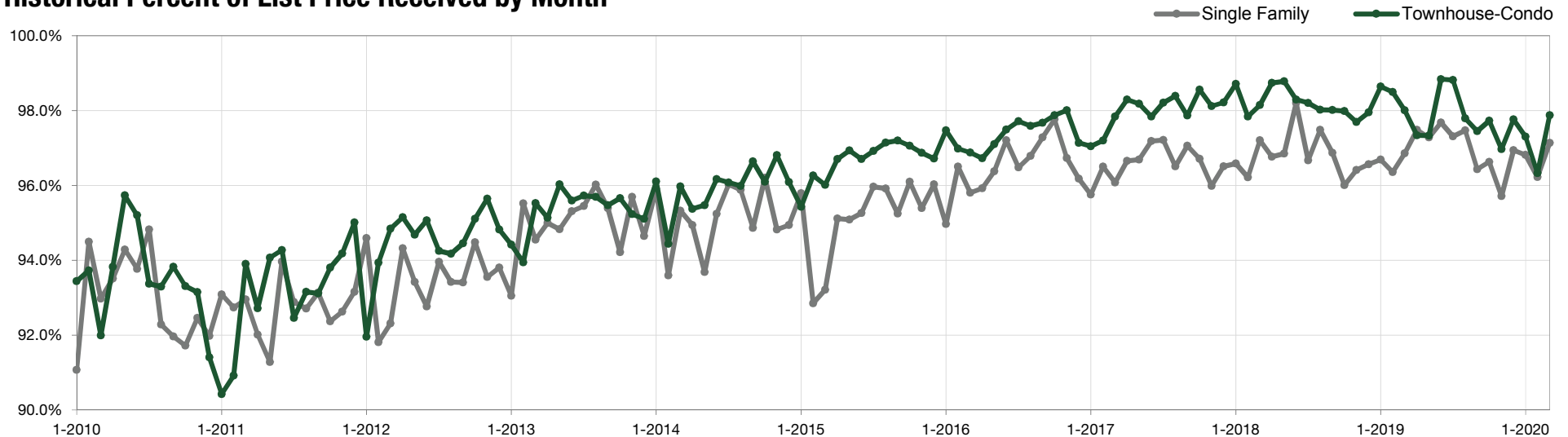
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	97.3%	-1.3%
Feb-2020	96.2%	-0.2%	96.3%	-2.2%
Mar-2020	97.1%	+0.2%	97.9%	-0.1%

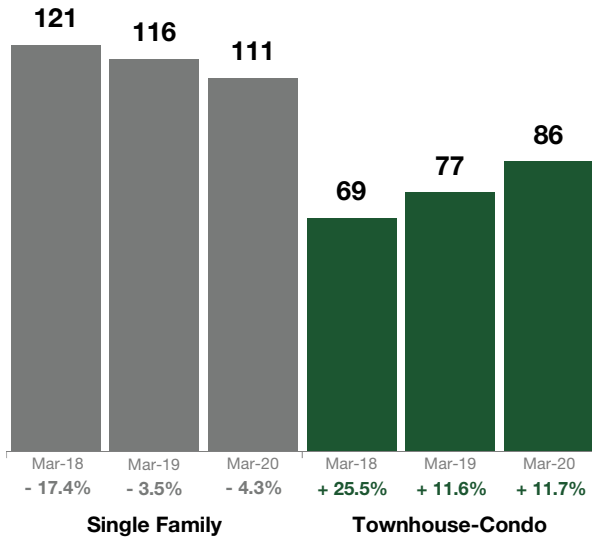
Historical Percent of List Price Received by Month



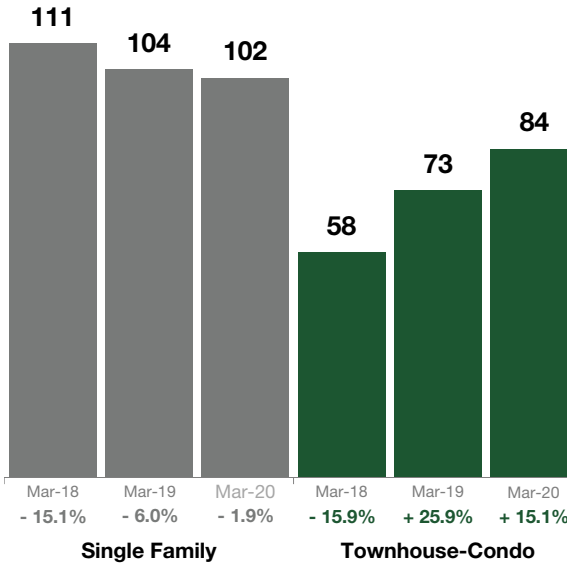
Days on Market Until Sale



March

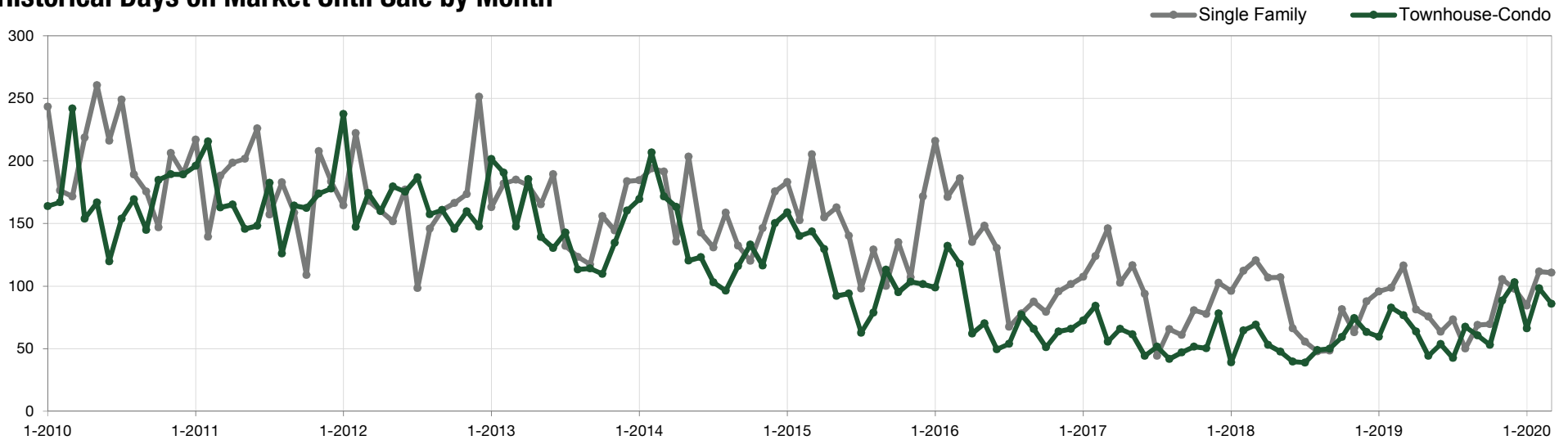


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	66	+11.9%
Feb-2020	112	+13.1%	98	+18.1%
Mar-2020	111	-4.3%	86	+11.7%

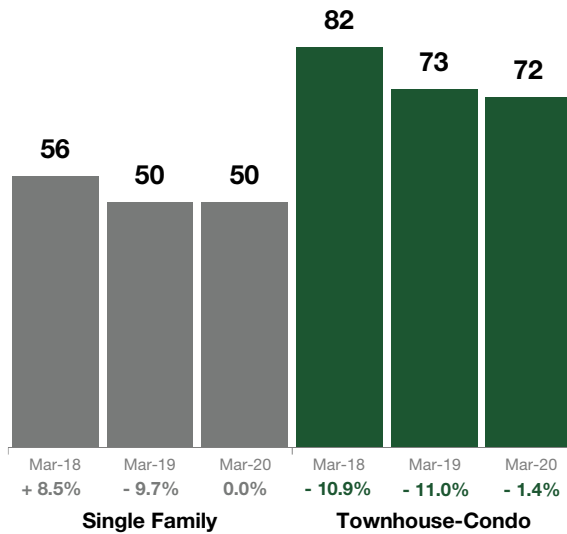
Historical Days on Market Until Sale by Month



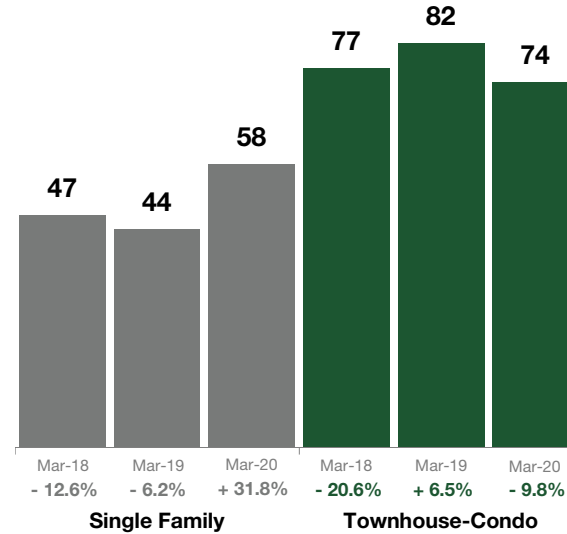
Housing Affordability Index



March

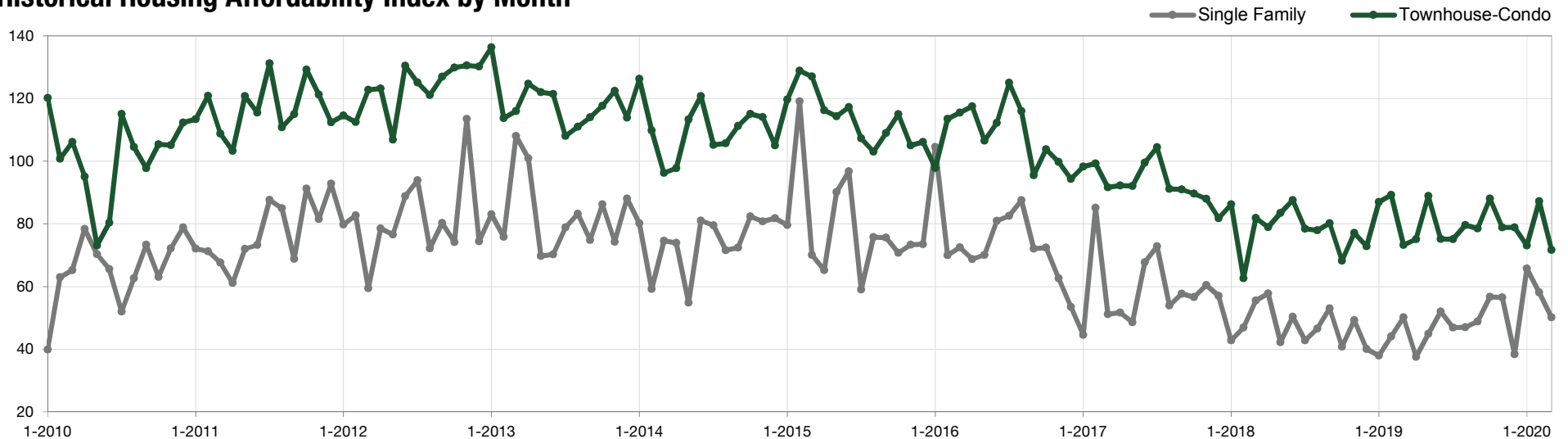


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	73	-16.1%
Feb-2020	58	+31.8%	87	-2.2%
Mar-2020	50	0.0%	72	-1.4%

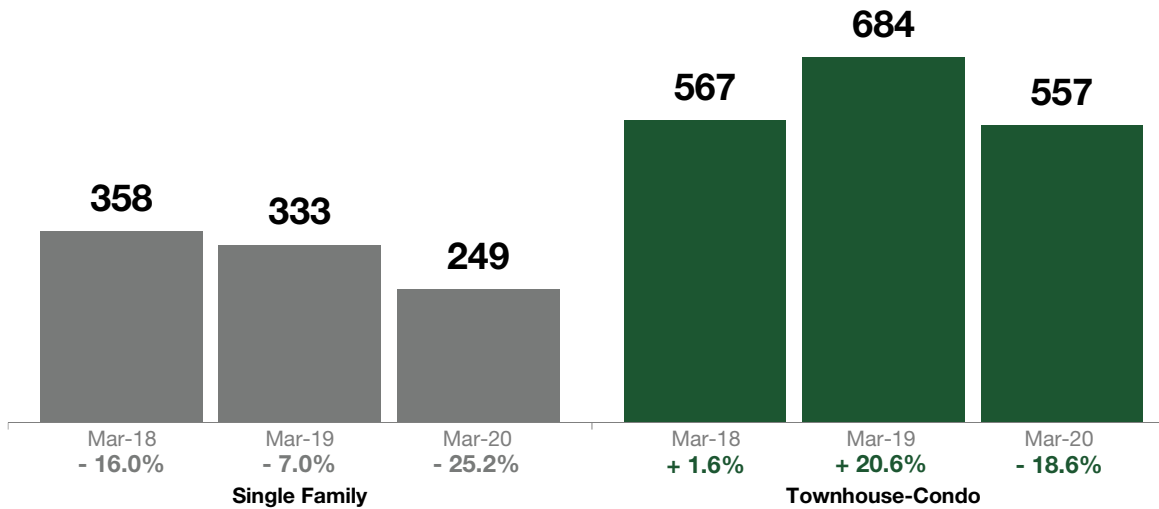
Historical Housing Affordability Index by Month



Inventory of Active Listings

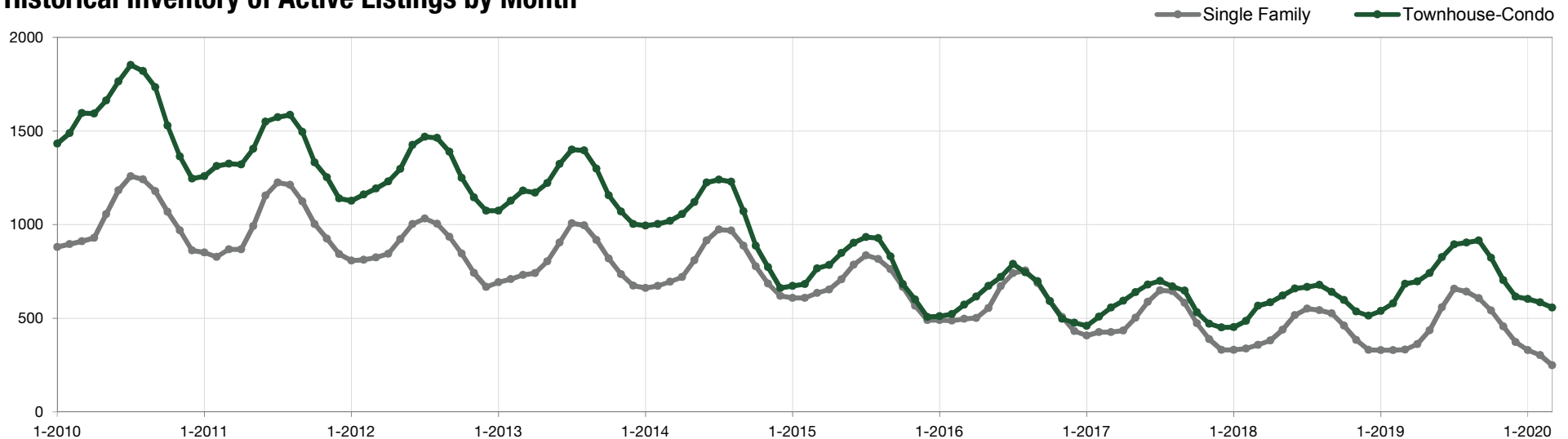


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	362	-5.2%	697	+19.1%
May-2019	436	-0.7%	742	+19.3%
Jun-2019	559	+8.1%	827	+25.5%
Jul-2019	657	+19.0%	894	+34.0%
Aug-2019	643	+18.2%	904	+33.3%
Sep-2019	607	+15.4%	915	+42.7%
Oct-2019	542	+17.6%	824	+37.8%
Nov-2019	457	+19.0%	703	+31.2%
Dec-2019	373	+12.7%	616	+19.8%
Jan-2020	330	0.0%	604	+12.1%
Feb-2020	303	-8.2%	585	+1.0%
Mar-2020	249	-25.2%	557	-18.6%

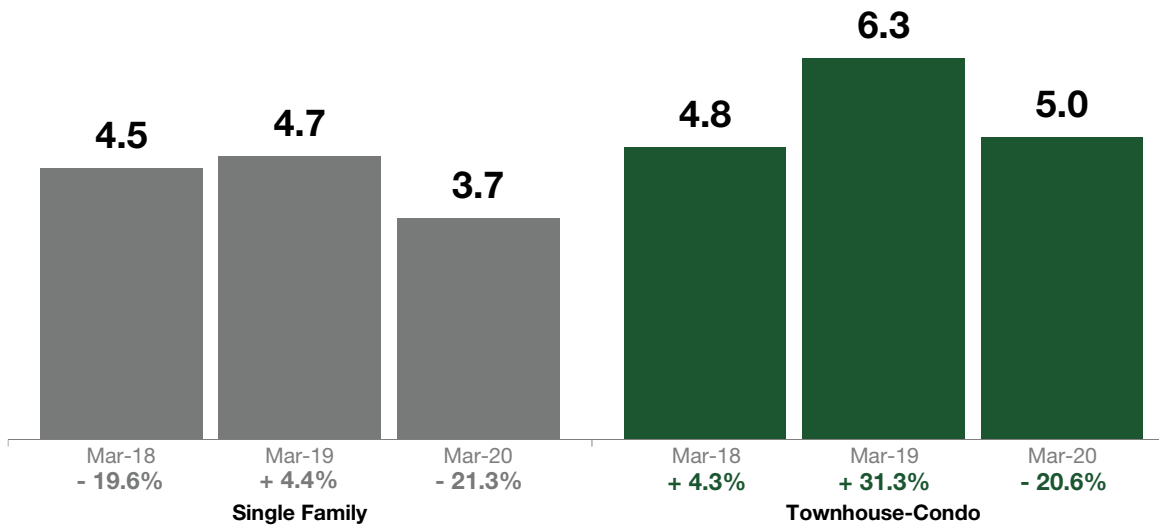
Historical Inventory of Active Listings by Month



Months Supply of Inventory

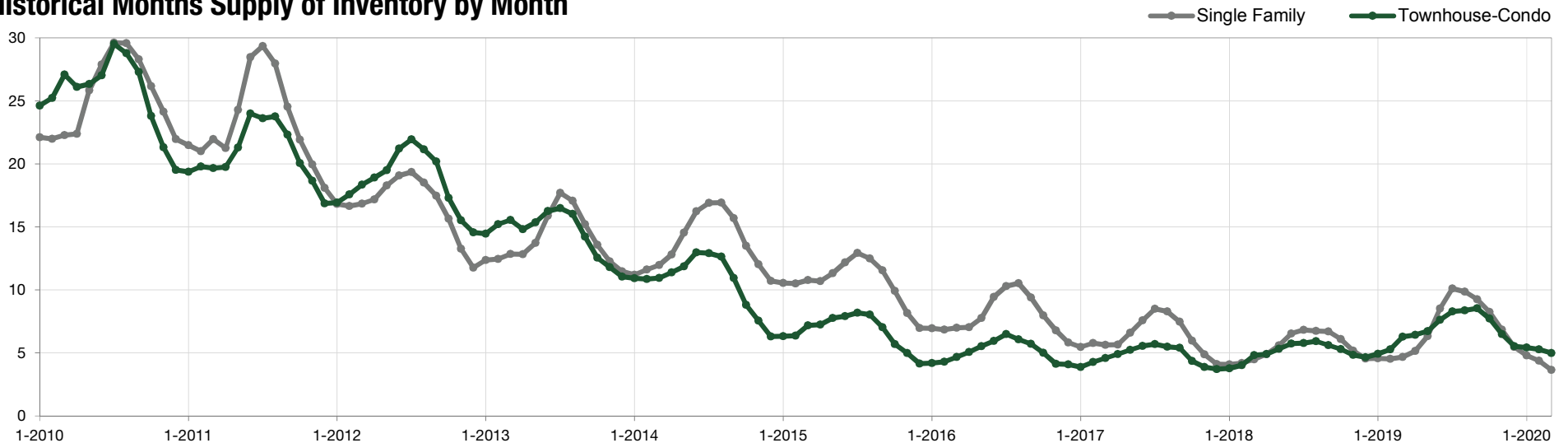


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	5.2	+6.1%	6.4	+30.6%
May-2019	6.3	+12.5%	6.7	+26.4%
Jun-2019	8.5	+30.8%	7.6	+33.3%
Jul-2019	10.1	+48.5%	8.3	+43.1%
Aug-2019	9.9	+45.6%	8.4	+42.4%
Sep-2019	9.3	+38.8%	8.5	+51.8%
Oct-2019	8.2	+34.4%	7.7	+45.3%
Nov-2019	6.9	+32.7%	6.5	+35.4%
Dec-2019	5.5	+19.6%	5.5	+17.0%
Jan-2020	4.8	+4.3%	5.4	+10.2%
Feb-2020	4.4	-2.2%	5.3	0.0%
Mar-2020	3.7	-21.3%	5.0	-20.6%

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.



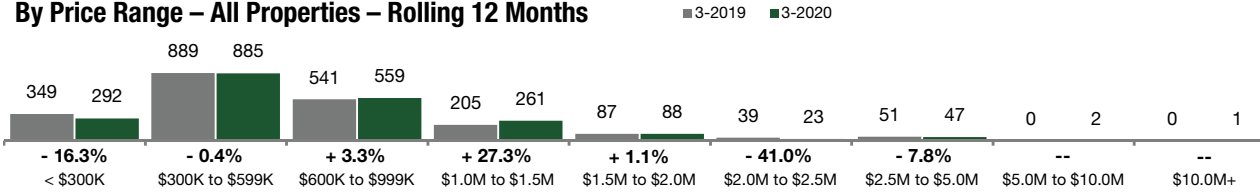
Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		278	210	- 24.5%	662	542	- 18.1%
Pending Sales		123	203	+ 65.0%	365	504	+ 38.1%
Sold Listings		109	108	- 0.9%	332	333	+ 0.3%
Median Sales Price		\$600,000	\$591,000	- 1.5%	\$552,500	\$581,000	+ 5.2%
Average Sales Price		\$777,461	\$761,418	- 2.1%	\$746,634	\$738,758	- 1.1%
Pct. of List Price Received		97.5%	97.6%	+ 0.1%	97.7%	97.0%	- 0.7%
Days on Market Until Sale		94	94	0.0%	85	91	+ 7.1%
Housing Affordability Index		58	62	+ 6.9%	63	63	0.0%
Inventory of Active Listings		1,017	806	- 20.7%	--	--	--
Months Supply of Inventory		5.6	4.5	- 19.6%	--	--	--

Sold Listings

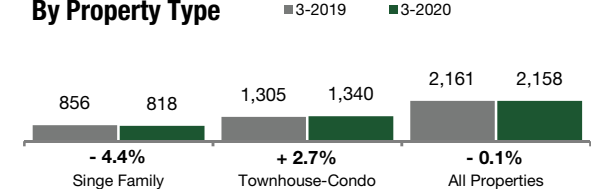
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	135	105	-22.2%	214	187	-12.6%
\$300,000 to \$599,999	214	236	+10.3%	675	649	-3.9%
\$600,000 to \$999,999	219	190	-13.2%	322	369	+14.6%
\$1,000,000 to \$1,499,999	140	157	+12.1%	65	104	+60.0%
\$1,500,000 to \$1,999,999	73	66	-9.6%	14	22	+57.1%
\$2,000,000 to \$2,499,999	32	17	-46.9%	7	6	-14.3%
\$2,500,000 to \$4,999,999	43	44	+2.3%	8	3	-62.5%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	856	818	-4.4%	1,305	1,340	+2.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$299,999 and Below	5	5	0.0%	12	11	-8.3%
\$300,000 to \$599,999	14	12	-14.3%	34	26	-23.5%
\$600,000 to \$999,999	11	5	-54.5%	17	23	+35.3%
\$1,000,000 to \$1,499,999	11	8	-27.3%	5	10	+100.0%
\$1,500,000 to \$1,999,999	2	2	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	0	2	--	1	0	-100.0%
\$2,500,000 to \$4,999,999	5	2	-60.0%	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	48	36	-25.0%	70	72	+2.9%

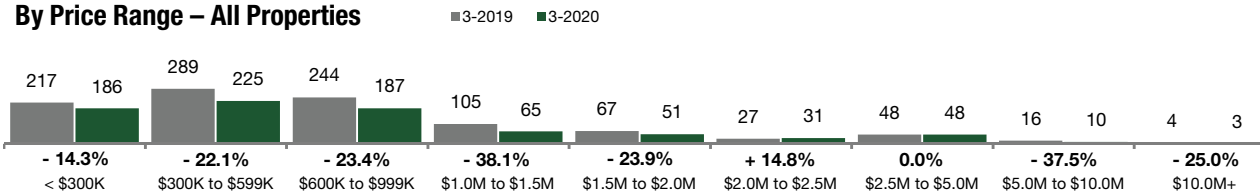
Year to Date

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	18	13	-27.8%	48	30	-37.5%
\$300,000 to \$599,999	26	46	+76.9%	87	87	0.0%
\$600,000 to \$999,999	39	25	-35.9%	50	61	+22.0%
\$1,000,000 to \$1,499,999	18	27	+50.0%	14	22	+57.1%
\$1,500,000 to \$1,999,999	12	5	-58.3%	1	3	+200.0%
\$2,000,000 to \$2,499,999	2	5	+150.0%	2	1	-50.0%
\$2,500,000 to \$4,999,999	14	7	-50.0%	1	1	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	129	128	-0.8%	203	205	+1.0%

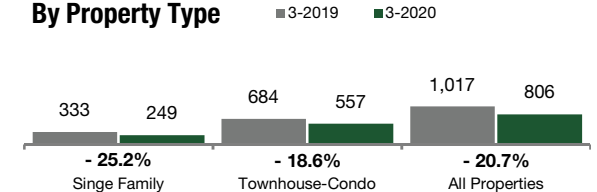
Inventory of Active Listings

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		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	33	30	-9.1%	184	156	-15.2%
\$300,000 to \$599,999	74	55	-25.7%	215	170	-20.9%
\$600,000 to \$999,999	48	30	-37.5%	196	157	-19.9%
\$1,000,000 to \$1,499,999	60	23	-61.7%	45	42	-6.7%
\$1,500,000 to \$1,999,999	37	32	-13.5%	30	19	-36.7%
\$2,000,000 to \$2,499,999	16	19	+18.8%	11	12	+9.1%
\$2,500,000 to \$4,999,999	45	47	+4.4%	3	1	-66.7%
\$5,000,000 to \$9,999,999	16	10	-37.5%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	333	249	-25.2%	684	557	-18.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$299,999 and Below	48	30	-37.5%	161	156	-3.1%
\$300,000 to \$599,999	71	55	-22.5%	171	170	-0.6%
\$600,000 to \$999,999	35	30	-14.3%	166	157	-5.4%
\$1,000,000 to \$1,499,999	29	23	-20.7%	48	42	-12.5%
\$1,500,000 to \$1,999,999	30	32	+6.7%	23	19	-17.4%
\$2,000,000 to \$2,499,999	22	19	-13.6%	15	12	-20.0%
\$2,500,000 to \$4,999,999	53	47	-11.3%	1	1	0.0%
\$5,000,000 to \$9,999,999	11	10	-9.1%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	303	249	-17.8%	585	557	-4.8%

Year to Date

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	18	13	-27.8%	48	30	-37.5%
\$300,000 to \$599,999	26	46	+76.9%	87	87	0.0%
\$600,000 to \$999,999	39	25	-35.9%	50	61	+22.0%
\$1,000,000 to \$1,499,999	18	27	+50.0%	14	22	+57.1%
\$1,500,000 to \$1,999,999	12	5	-58.3%	1	3	+200.0%
\$2,000,000 to \$2,499,999	2	5	+150.0%	2	1	-50.0%
\$2,500,000 to \$4,999,999	14	7	-50.0%	1	1	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	129	128	-0.8%	203	205	+1.0%

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.