

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



May 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.0 percent for single family homes and 2.6 percent for townhouse-condo properties. Pending Sales landed at 99 for single family homes and 130 for townhouse-condo properties.

The Median Sales Price was down 2.6 percent to \$761,500 for single family homes but increased 48.6 percent to \$645,000 for townhouse-condo properties. Days on Market increased 27.6 percent for single family homes and 93.2 percent for townhouse-condo properties.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Activity Snapshot

- 58.3% **+ 28.8%** **- 21.9%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16



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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		160	144	- 10.0%	434	378	- 12.9%
Pending Sales		65	99	+ 52.3%	236	275	+ 16.5%
Sold Listings		63	34	- 46.0%	233	192	- 17.6%
Median Sales Price		\$781,500	\$761,500	- 2.6%	\$800,000	\$650,000	- 18.8%
Average Sales Price		\$1,060,880	\$1,023,060	- 3.6%	\$1,076,299	\$920,129	- 14.5%
Pct. of List Price Received		97.3%	95.5%	- 1.8%	97.0%	96.4%	- 0.6%
Days on Market Until Sale		76	97	+ 27.6%	93	97	+ 4.3%
Housing Affordability Index		45	50	+ 11.1%	44	59	+ 34.1%
Inventory of Active Listings		441	335	- 24.0%	--	--	--
Months Supply of Inventory		6.4	5.2	- 18.8%	--	--	--

Townhouse-Condo Market Overview

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

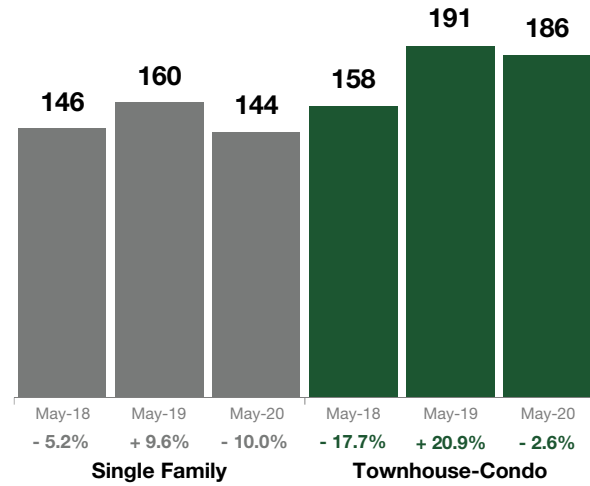


Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		191	186	- 2.6%	810	646	- 20.2%
Pending Sales		129	130	+ 0.8%	463	453	- 2.2%
Sold Listings		124	44	- 64.5%	433	313	- 27.7%
Median Sales Price		\$434,000	\$645,000	+ 48.6%	\$485,000	\$566,750	+ 16.9%
Average Sales Price		\$533,035	\$712,858	+ 33.7%	\$555,450	\$619,741	+ 11.6%
Pct. of List Price Received		97.3%	96.5%	- 0.8%	97.8%	97.1%	- 0.7%
Days on Market Until Sale		44	85	+ 93.2%	63	83	+ 31.7%
Housing Affordability Index		89	68	- 23.6%	80	76	- 5.0%
Inventory of Active Listings		762	605	- 20.6%	--	--	--
Months Supply of Inventory		6.9	6.0	- 13.0%	--	--	--

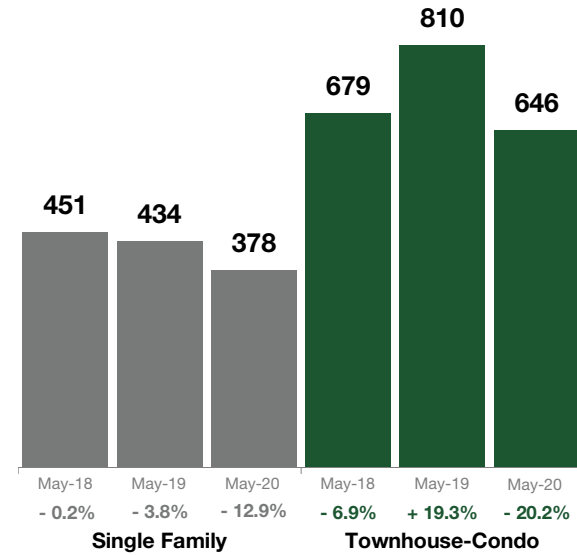
New Listings



May

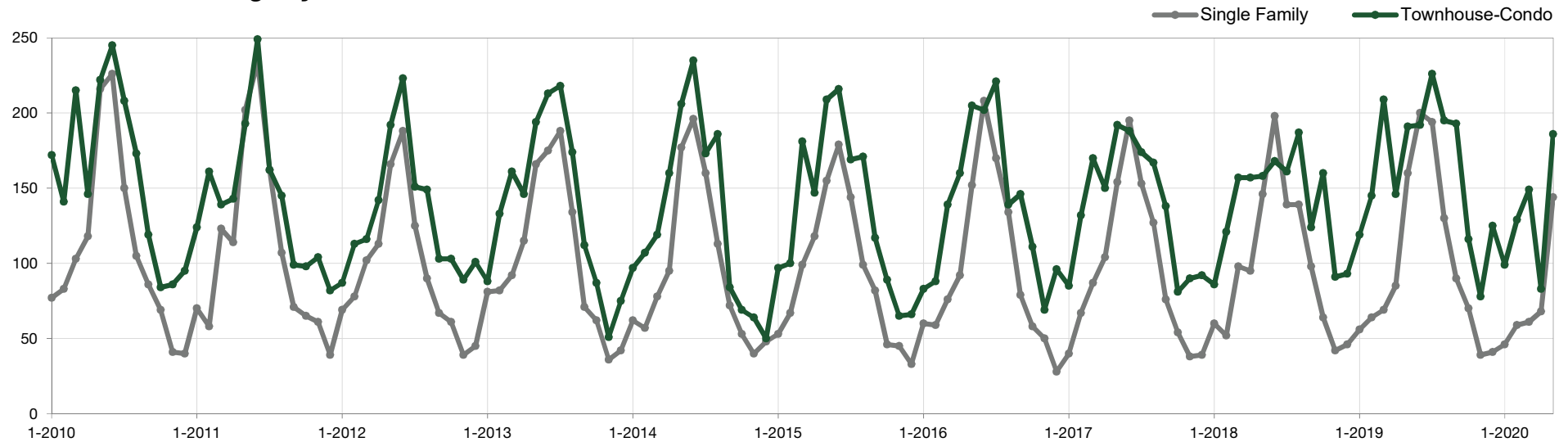


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	186	-2.6%

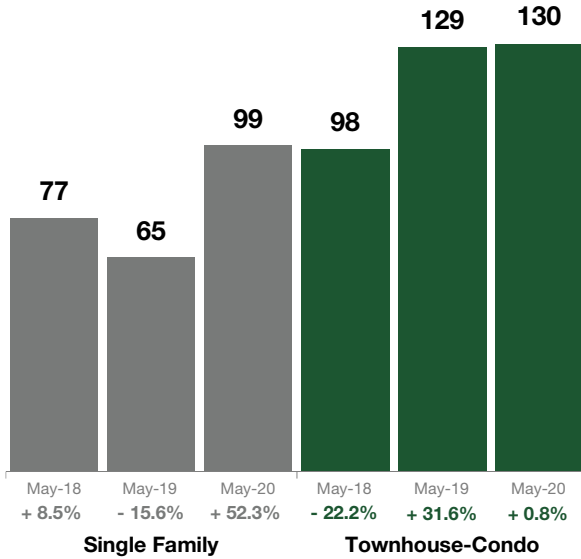
Historical New Listings by Month



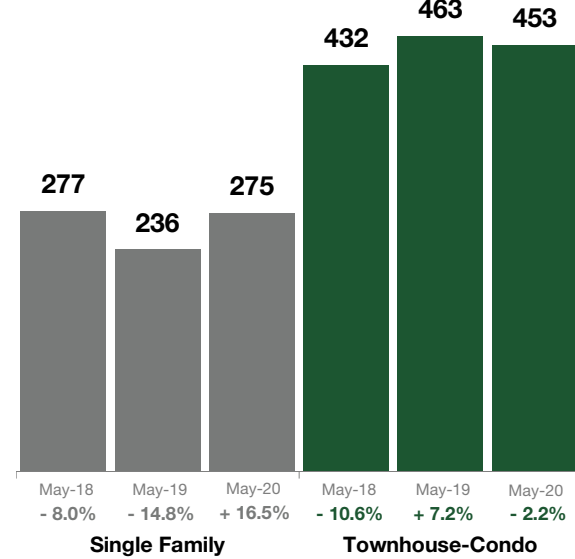
Pending Sales



May

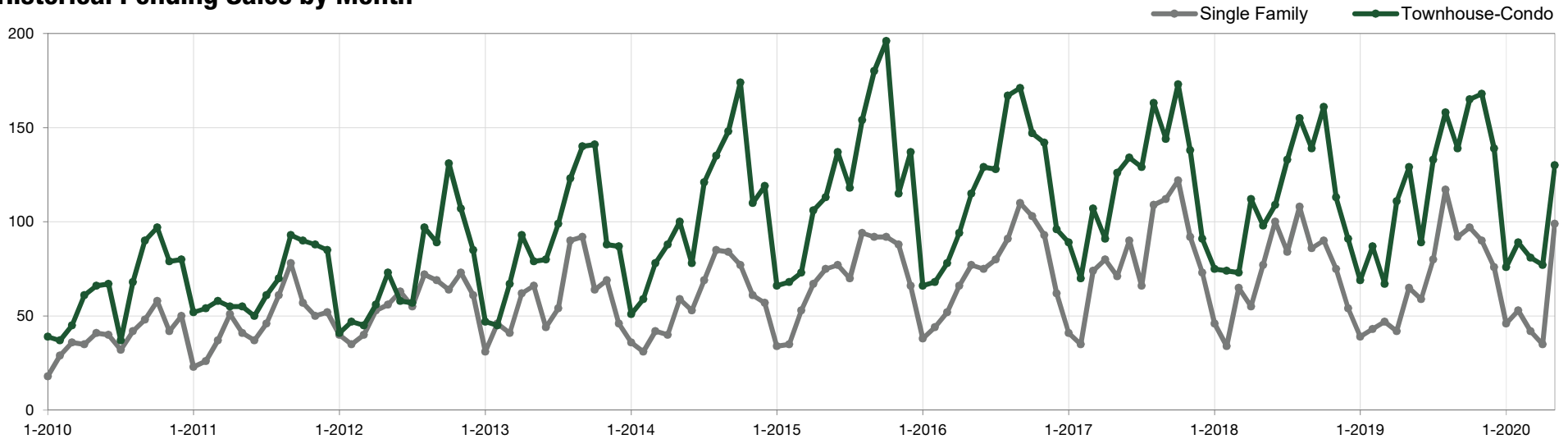


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	59	-41.0%	89	-18.3%
Jul-2019	80	-4.8%	133	0.0%
Aug-2019	117	+8.3%	158	+1.9%
Sep-2019	92	+7.0%	139	0.0%
Oct-2019	97	+7.8%	165	+2.5%
Nov-2019	90	+20.0%	168	+48.7%
Dec-2019	76	+40.7%	139	+52.7%
Jan-2020	46	+17.9%	76	+10.1%
Feb-2020	53	+23.3%	89	+2.3%
Mar-2020	42	-10.6%	81	+20.9%
Apr-2020	35	-16.7%	77	-30.6%
May-2020	99	+52.3%	130	+0.8%

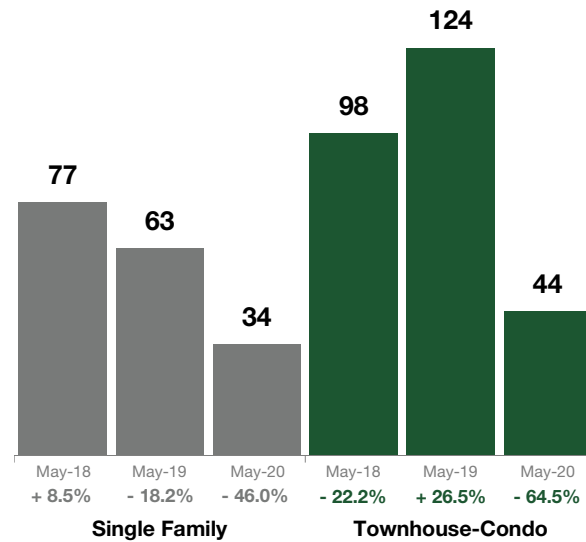
Historical Pending Sales by Month



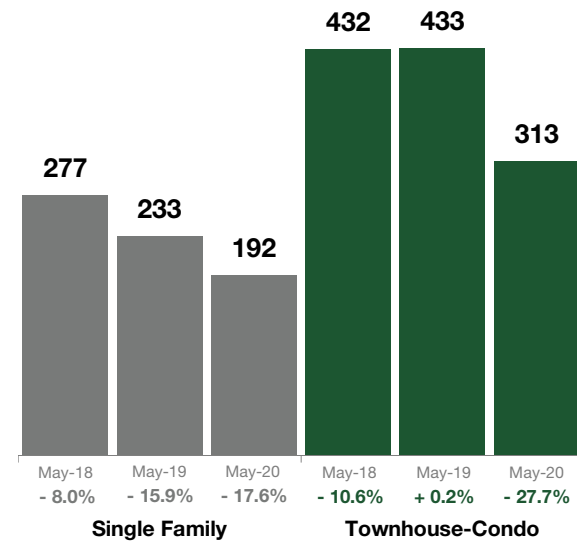
Sold Listings



May

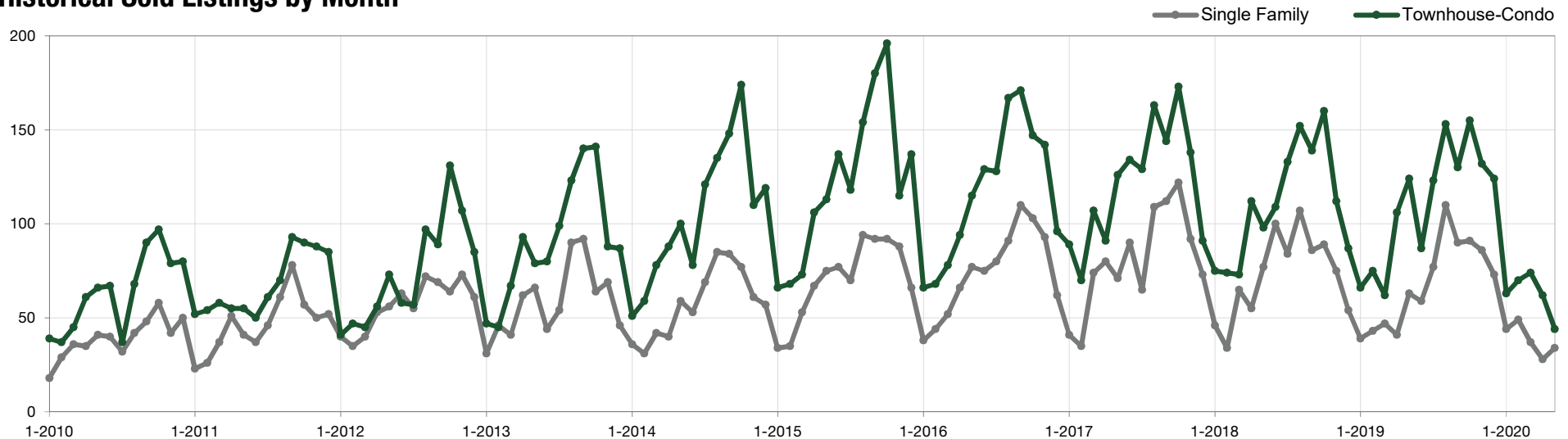


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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	34	-46.0%	44	-64.5%

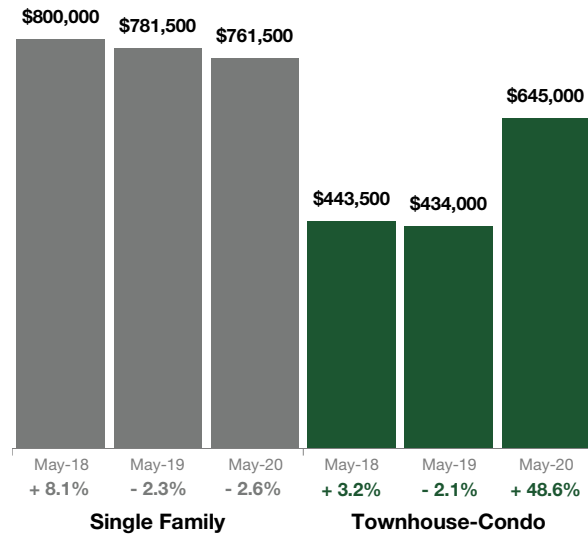
Historical Sold Listings by Month



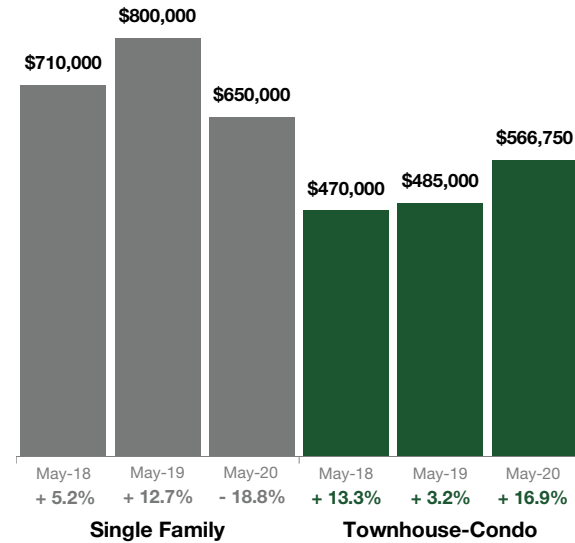
Median Sales Price



May

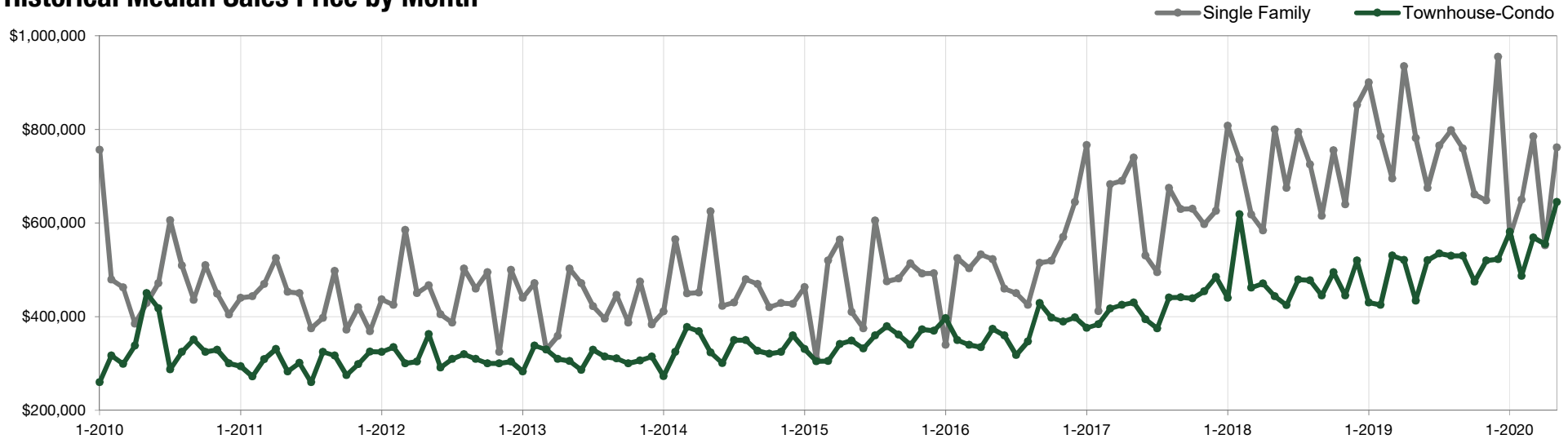


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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	\$761,500	-2.6%	\$645,000	+48.6%

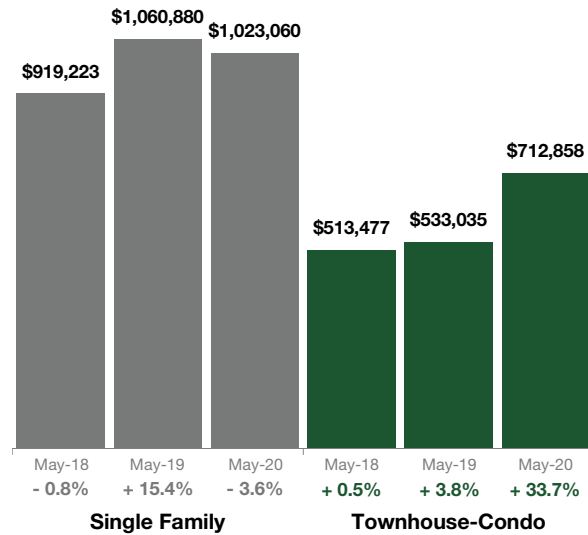
Historical Median Sales Price by Month



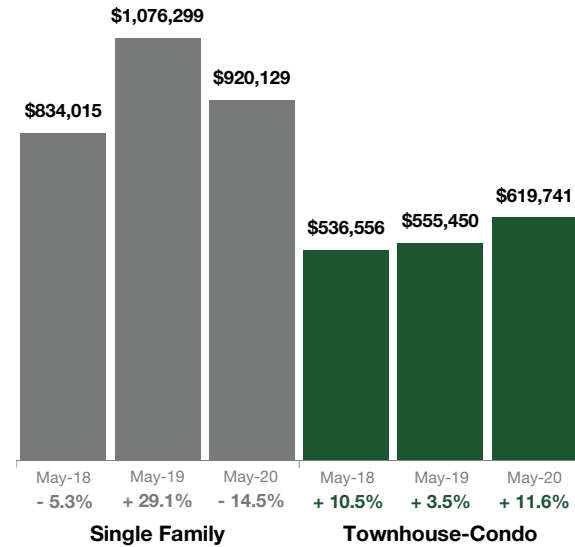
Average Sales Price



May

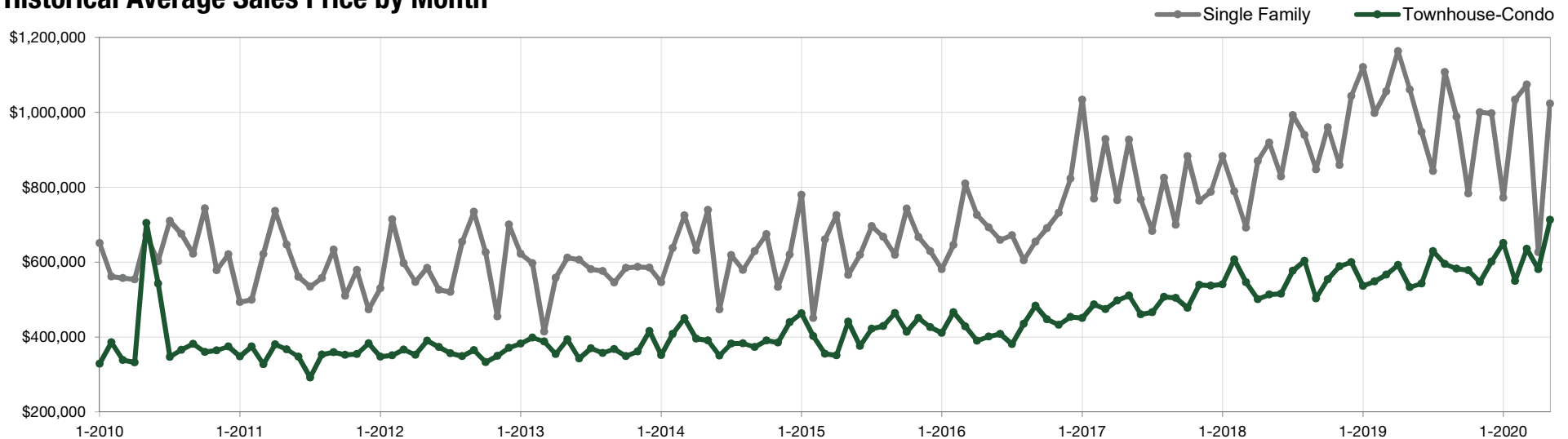


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$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	\$1,023,060	-3.6%	\$712,858	+33.7%

Historical Average Sales Price by Month

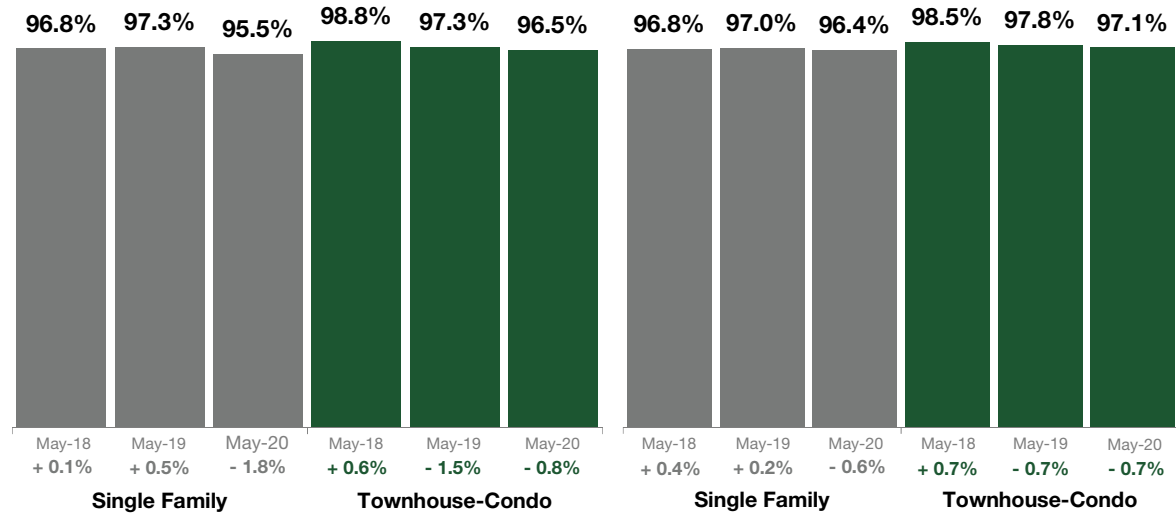


Percent of List Price Received



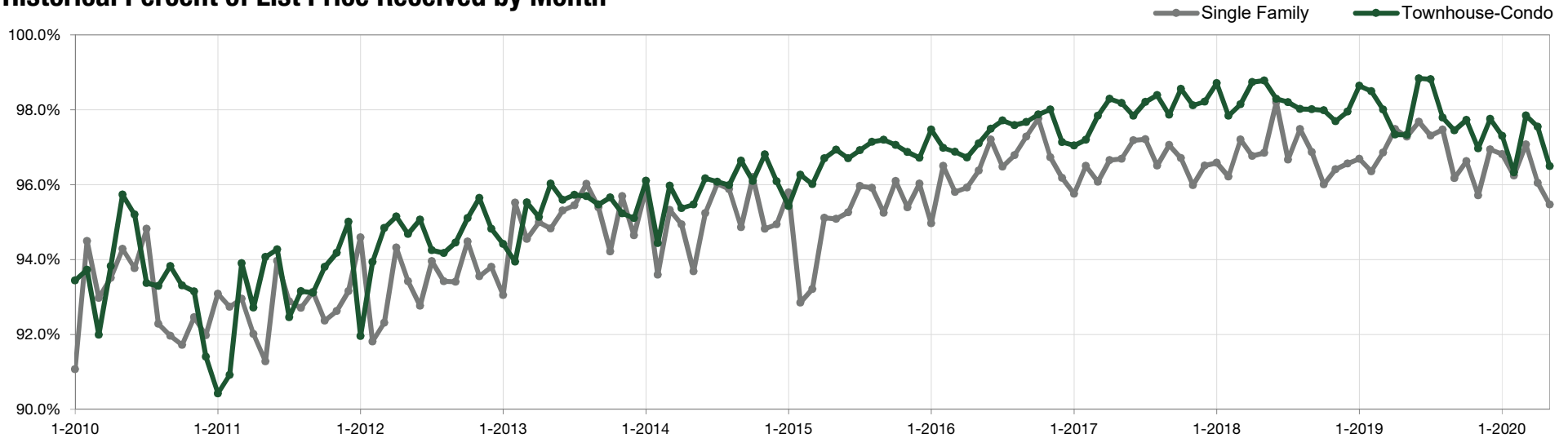
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.2%	-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	95.5%	-1.8%	96.5%	-0.8%

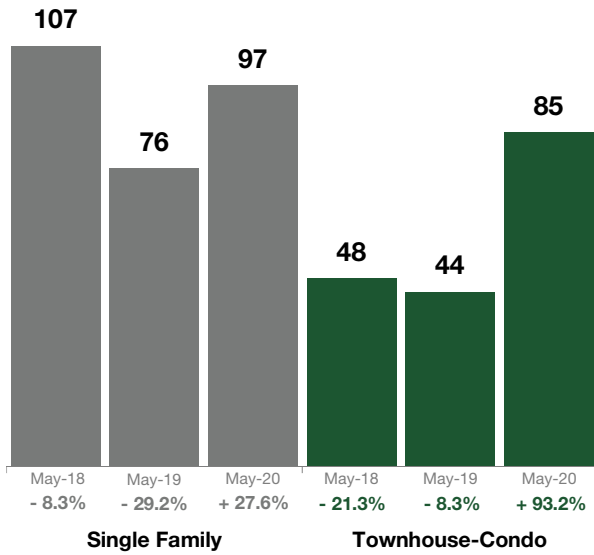
Historical Percent of List Price Received by Month



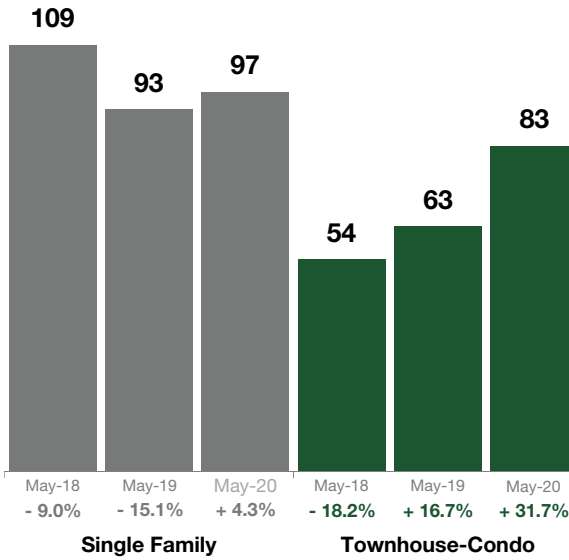
Days on Market Until Sale



May

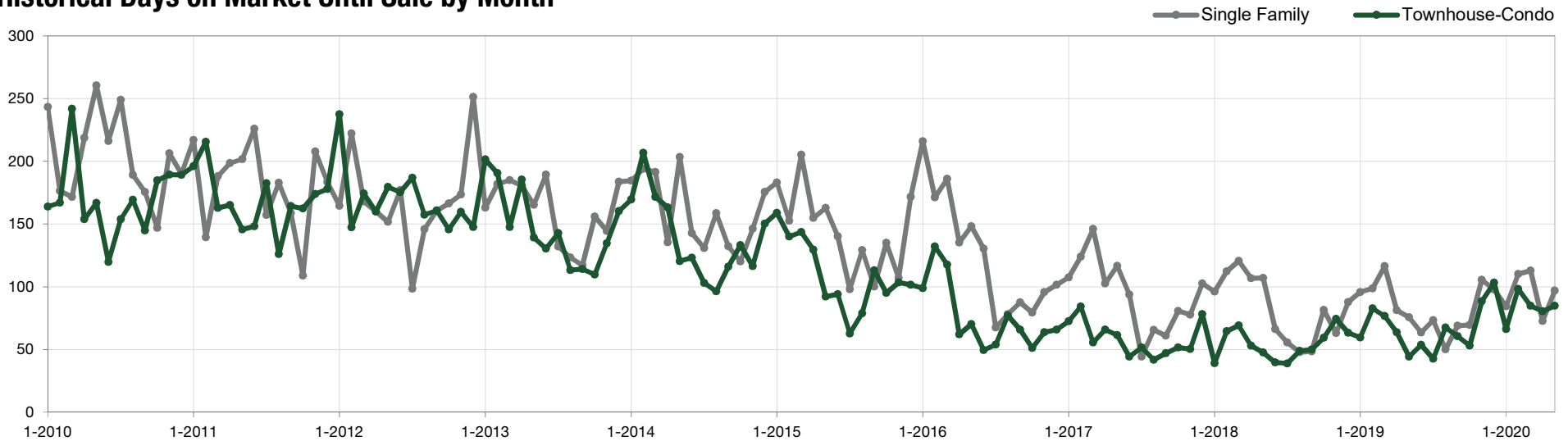


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	110	+11.1%	98	+18.1%
Mar-2020	113	-2.6%	85	+10.4%
Apr-2020	73	-9.9%	80	+25.0%
May-2020	97	+27.6%	85	+93.2%

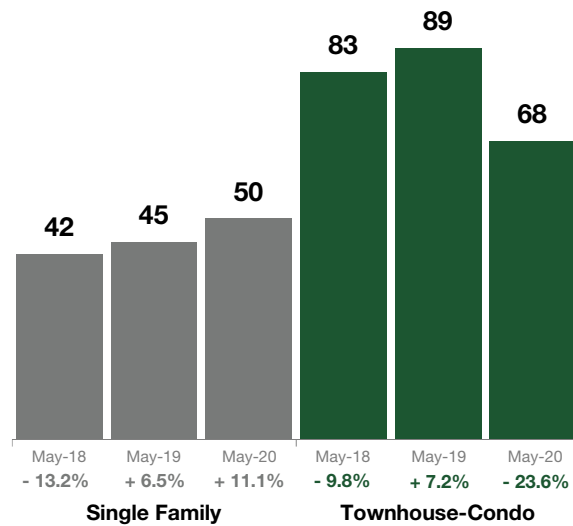
Historical Days on Market Until Sale by Month



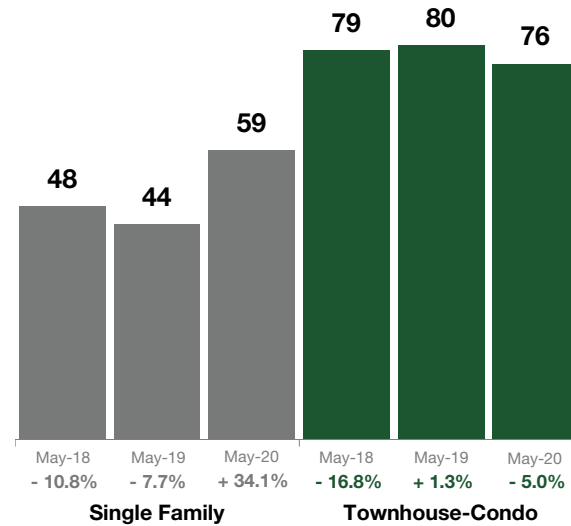
Housing Affordability Index



May

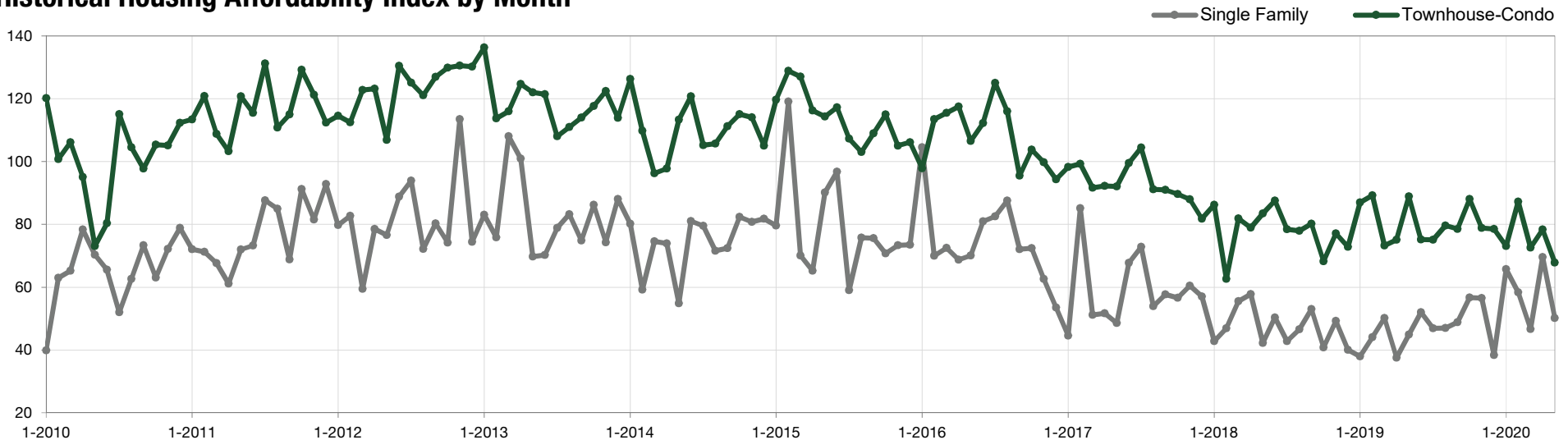


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	47	-6.0%	73	0.0%
Apr-2020	70	+84.2%	78	+4.0%
May-2020	50	+11.1%	68	-23.6%

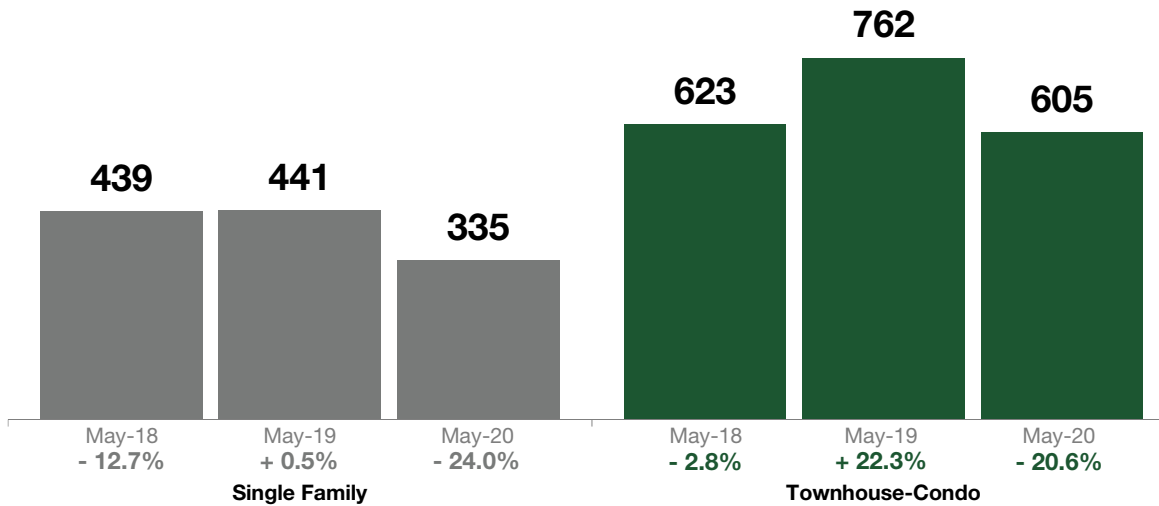
Historical Housing Affordability Index by Month



Inventory of Active Listings

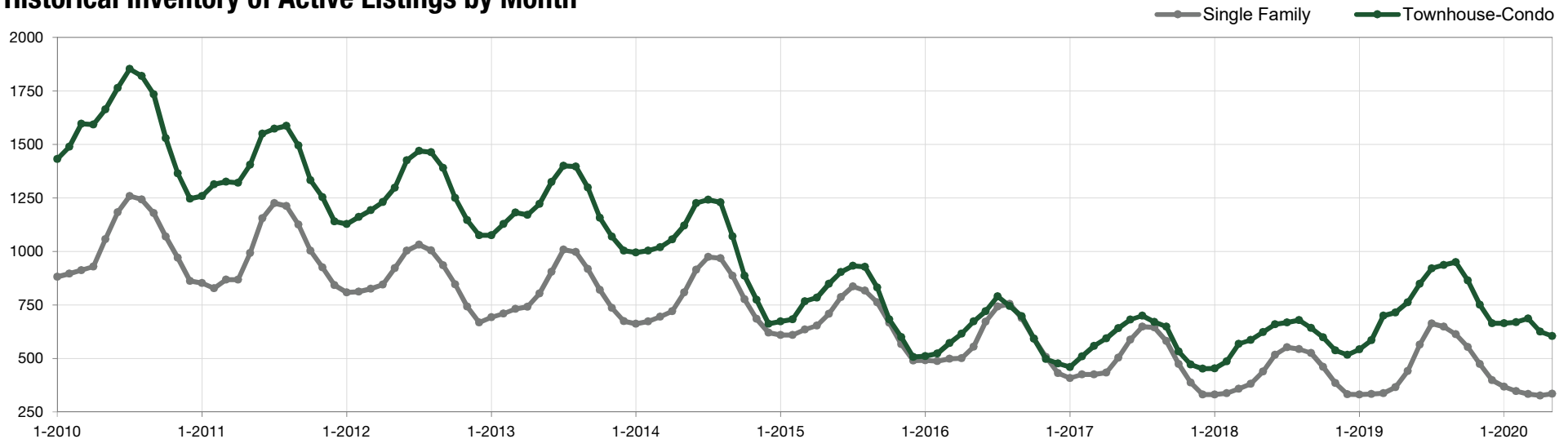


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	564	+9.1%	849	+28.6%
Jul-2019	663	+20.1%	920	+37.7%
Aug-2019	649	+19.3%	936	+37.8%
Sep-2019	613	+16.5%	950	+48.0%
Oct-2019	554	+20.2%	865	+44.4%
Nov-2019	474	+23.1%	751	+39.6%
Dec-2019	399	+19.8%	665	+28.6%
Jan-2020	368	+10.8%	664	+22.3%
Feb-2020	347	+3.9%	669	+14.4%
Mar-2020	334	-0.9%	687	-1.9%
Apr-2020	327	-10.7%	626	-12.3%
May-2020	335	-24.0%	605	-20.6%

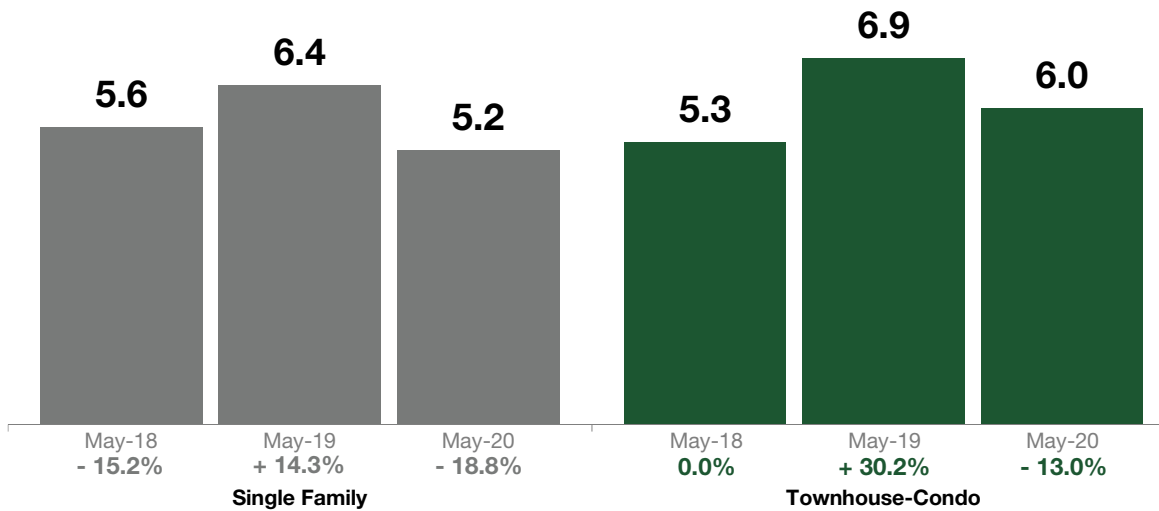
Historical Inventory of Active Listings by Month



Months Supply of Inventory

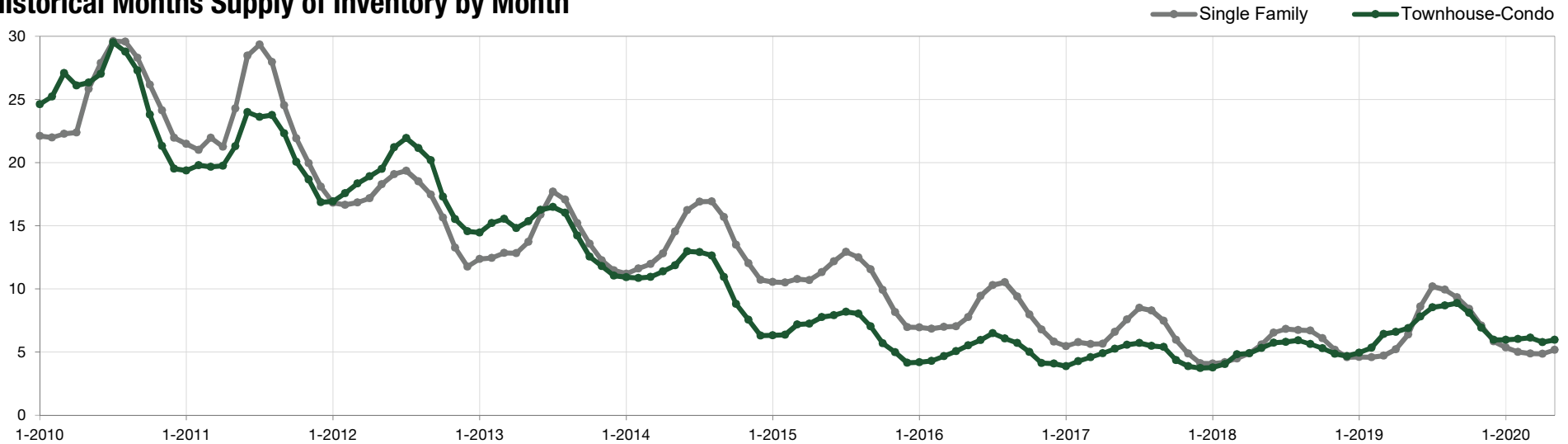


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	8.6	+32.3%	7.8	+36.8%
Jul-2019	10.2	+50.0%	8.5	+46.6%
Aug-2019	9.9	+45.6%	8.7	+47.5%
Sep-2019	9.3	+38.8%	8.9	+58.9%
Oct-2019	8.4	+37.7%	8.1	+52.8%
Nov-2019	7.1	+36.5%	6.9	+40.8%
Dec-2019	5.8	+26.1%	6.0	+27.7%
Jan-2020	5.4	+17.4%	6.0	+20.0%
Feb-2020	5.0	+8.7%	6.0	+13.2%
Mar-2020	4.9	+4.3%	6.1	-4.7%
Apr-2020	4.9	-5.8%	5.8	-12.1%
May-2020	5.2	-18.8%	6.0	-13.0%

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.



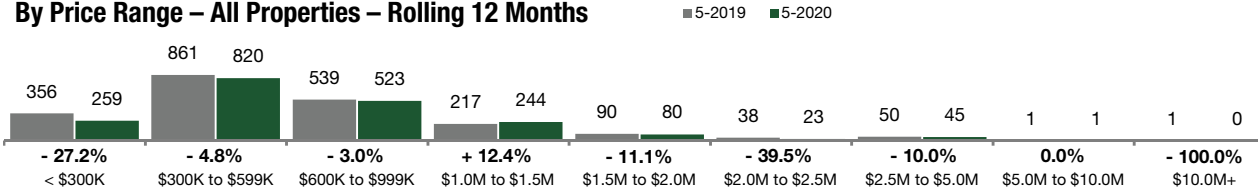
Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		351	330	- 6.0%	1,244	1,024	- 17.7%
Pending Sales		194	229	+ 18.0%	699	728	+ 4.1%
Sold Listings		187	78	- 58.3%	666	505	- 24.2%
Median Sales Price		\$520,000	\$669,750	+ 28.8%	\$550,000	\$589,500	+ 7.2%
Average Sales Price		\$710,865	\$848,074	+ 19.3%	\$737,669	\$734,174	- 0.5%
Pct. of List Price Received		97.3%	96.0%	- 1.3%	97.5%	96.9%	- 0.6%
Days on Market Until Sale		55	90	+ 63.6%	73	88	+ 20.5%
Housing Affordability Index		68	57	- 16.2%	64	65	+ 1.6%
Inventory of Active Listings		1,203	940	- 21.9%	--	--	--
Months Supply of Inventory		6.7	5.7	- 14.9%	--	--	--

Sold Listings

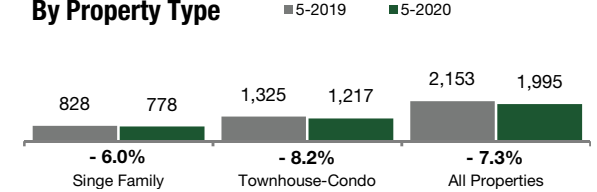
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	132	104	-21.2%	224	155	-30.8%
\$300,000 to \$599,999	196	228	+16.3%	665	592	-11.0%
\$600,000 to \$999,999	212	176	-17.0%	327	347	+6.1%
\$1,000,000 to \$1,499,999	143	149	+4.2%	74	95	+28.4%
\$1,500,00 to \$1,999,999	72	60	-16.7%	18	20	+11.1%
\$2,000,000 to \$2,499,999	30	17	-43.3%	8	6	-25.0%
\$2,500,000 to \$4,999,999	41	43	+4.9%	9	2	-77.8%
\$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	828	778	-6.0%	1,325	1,217	-8.2%

Compared to Prior Month

	Single Family			Condo		
	4-2020	5-2020	Change	4-2020	5-2020	Change
	9	3	-66.7%	7	6	-14.3%
	6	9	+50.0%	33	12	-63.6%
	7	8	+14.3%	18	19	+5.6%
	6	5	-16.7%	3	4	+33.3%
	0	6	--	0	3	--
	0	1	--	1	0	-100.0%
	0	2	--	0	0	--
	0	0	--	0	0	--
	0	0	--	0	0	--
All Price Ranges	28	34	+21.4%	62	44	-29.0%

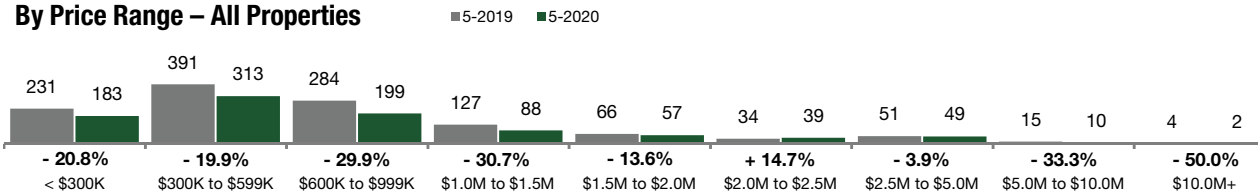
Year to Date

	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
	31	25	-19.4%	93	43	-53.8%
	50	62	+24.0%	190	134	-29.5%
	68	40	-41.2%	109	98	-10.1%
	37	38	+2.7%	30	29	-3.3%
	24	11	-54.2%	6	6	0.0%
	3	6	+100.0%	3	2	-33.3%
	18	10	-44.4%	2	1	-50.0%
	1	0	-100.0%	0	0	--
	1	0	-100.0%	0	0	--
All Price Ranges	233	192	-17.6%	433	313	-27.7%

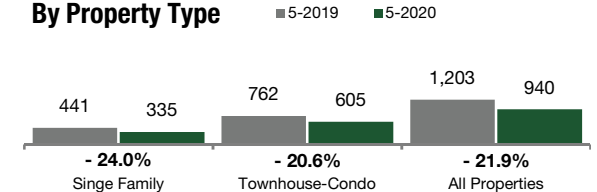
Inventory of Active Listings

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		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	43	34	-20.9%	188	149	-20.7%
\$300,000 to \$599,999	124	86	-30.6%	267	227	-15.0%
\$600,000 to \$999,999	70	47	-32.9%	214	152	-29.0%
\$1,000,000 to \$1,499,999	78	45	-42.3%	49	43	-12.2%
\$1,500,00 to \$1,999,999	37	35	-5.4%	29	22	-24.1%
\$2,000,000 to \$2,499,999	23	28	+21.7%	11	11	0.0%
\$2,500,000 to \$4,999,999	47	48	+2.1%	4	1	-75.0%
\$5,000,000 to \$9,999,999	15	10	-33.3%	0	0	--
\$10,000,000 and Above	4	2	-50.0%	0	0	--
All Price Ranges	441	335	-24.0%	762	605	-20.6%

Compared to Prior Month

	Single Family			Condo		
	4-2020	5-2020	Change	4-2020	5-2020	Change
	42	34	-19.0%	168	149	-11.3%
	80	86	+7.5%	197	227	+15.2%
	52	47	-9.6%	182	152	-16.5%
	37	45	+21.6%	47	43	-8.5%
	31	35	+12.9%	18	22	+22.2%
	23	28	+21.7%	12	11	-8.3%
	49	48	-2.0%	2	1	-50.0%
	10	10	0.0%	0	0	--
	3	2	-33.3%	0	0	--
All Price Ranges	327	335	+2.4%	626	605	-3.4%

Year to Date

	Single Family	Condo
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.