

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



October 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 24.3 percent for single family homes and 25.9 percent for townhouse-condo properties. Pending Sales landed at 82 for single family homes and 189 for townhouse-condo properties.

The Median Sales Price was up 39.9 percent to \$925,000 for single family homes and 14.9 percent to \$546,000 for townhouse-condo properties. Days on Market increased 24.6 percent for single family homes and 52.0 percent for townhouse-condo properties.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Activity Snapshot

+ 74.8% **+ 9.7%** **- 55.3%**

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	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		70	87	+ 24.3%	1,118	1,073	- 4.0%
Pending Sales		91	82	- 9.9%	752	960	+ 27.7%
Sold Listings		91	151	+ 65.9%	660	830	+ 25.8%
Median Sales Price		\$661,200	\$925,000	+ 39.9%	\$757,500	\$760,000	+ 0.3%
Average Sales Price		\$783,003	\$1,159,914	+ 48.1%	\$990,344	\$1,037,633	+ 4.8%
Pct. of List Price Received		96.6%	98.4%	+ 1.9%	97.0%	97.6%	+ 0.6%
Days on Market Until Sale		61	76	+ 24.6%	70	76	+ 8.6%
Housing Affordability Index		57	43	- 24.6%	50	53	+ 6.0%
Inventory of Active Listings		390	180	- 53.8%	--	--	--
Months Supply of Inventory		5.9	2.2	- 62.7%	--	--	--

Townhouse-Condo Market Overview



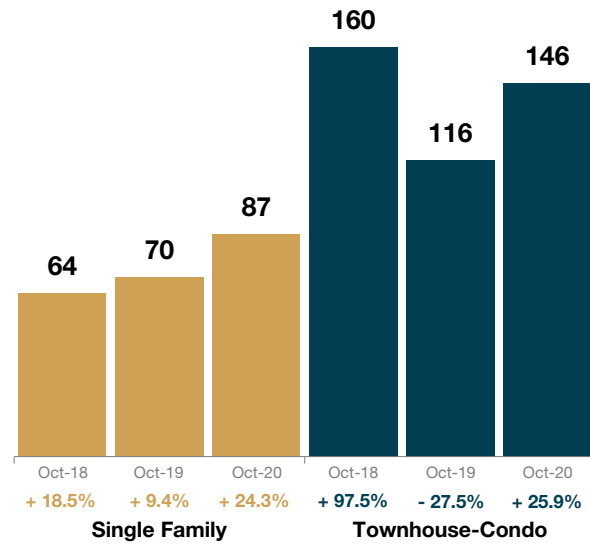
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		116	146	+ 25.9%	1,732	1,630	- 5.9%
Pending Sales		137	189	+ 38.0%	1,211	1,496	+ 23.5%
Sold Listings		155	279	+ 80.0%	1,081	1,265	+ 17.0%
Median Sales Price		\$475,000	\$546,000	+ 14.9%	\$507,000	\$566,500	+ 11.7%
Average Sales Price		\$578,421	\$608,267	+ 5.2%	\$574,893	\$626,663	+ 9.0%
Pct. of List Price Received		97.7%	98.5%	+ 0.8%	98.0%	97.9%	- 0.1%
Days on Market Until Sale		50	76	+ 52.0%	50	64	+ 28.0%
Housing Affordability Index		88	84	- 4.5%	83	81	- 2.4%
Inventory of Active Listings		589	258	- 56.2%	--	--	--
Months Supply of Inventory		5.5	2.0	- 63.6%	--	--	--

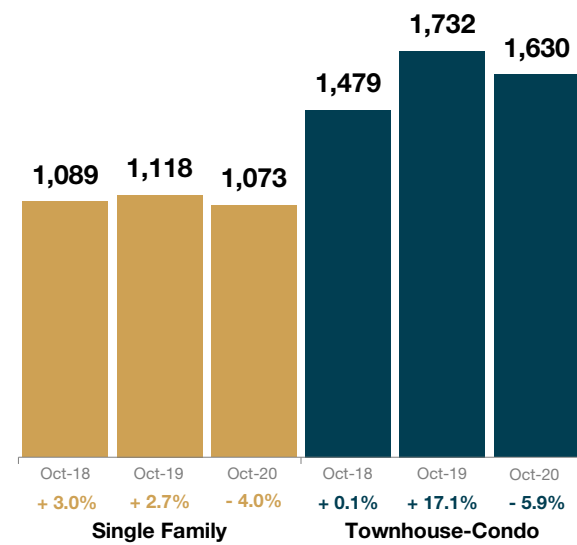
New Listings



October

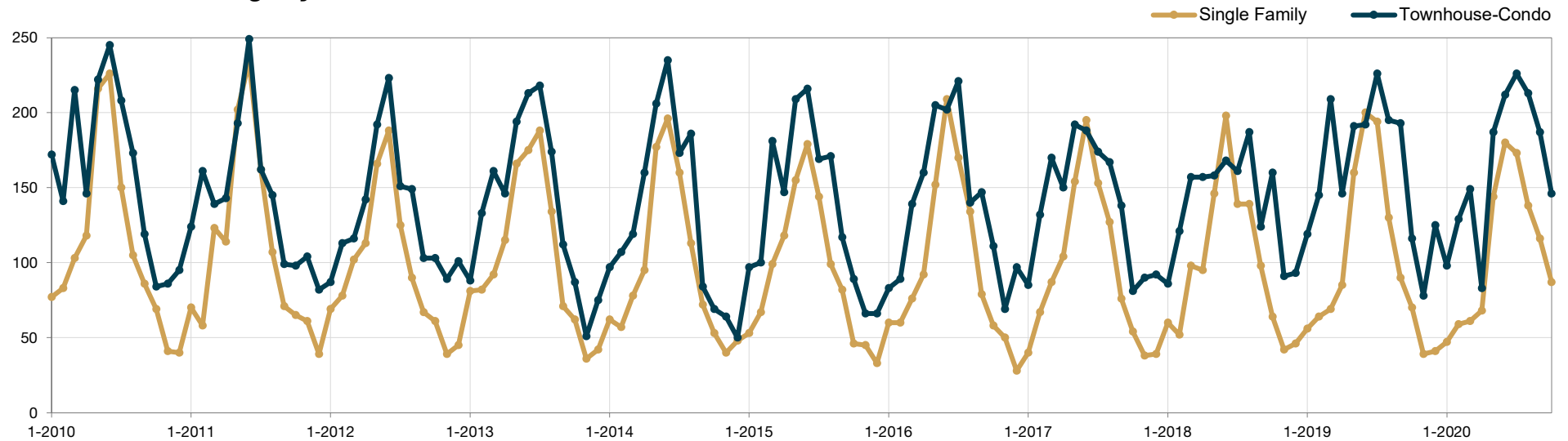


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2019	39	-7.1%	78	-14.3%
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%

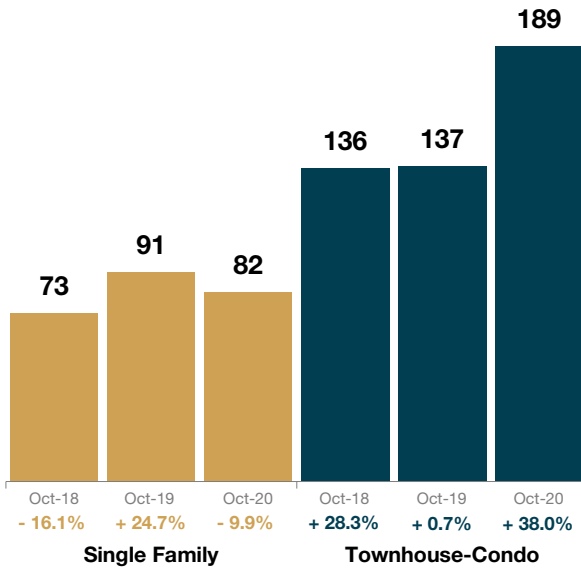
Historical New Listings by Month



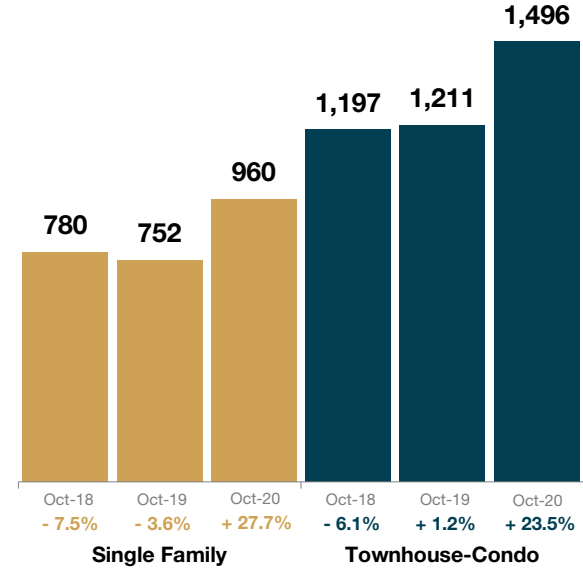
Pending Sales



October

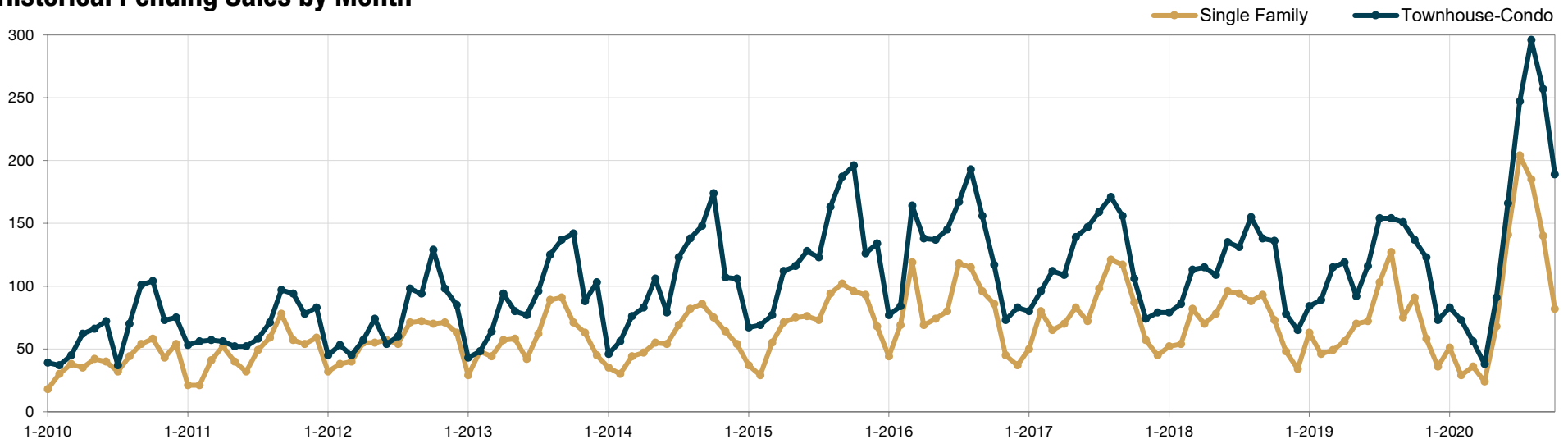


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2019	58	+20.8%	123	+57.7%
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	185	+45.7%	296	+92.2%
Sep-2020	140	+86.7%	257	+70.2%
Oct-2020	82	-9.9%	189	+38.0%

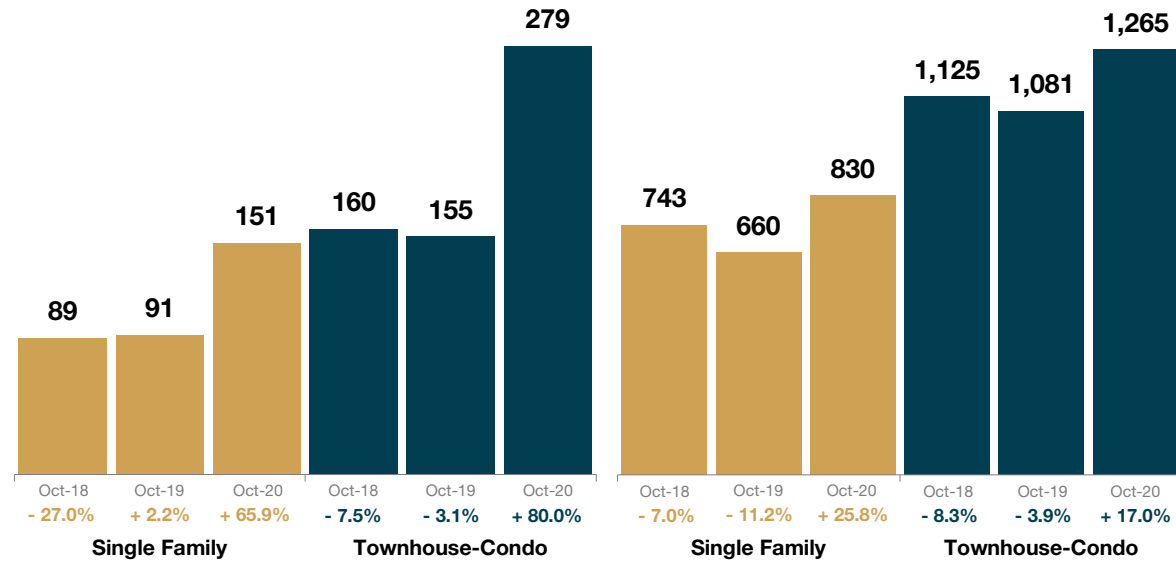
Historical Pending Sales by Month



Sold Listings

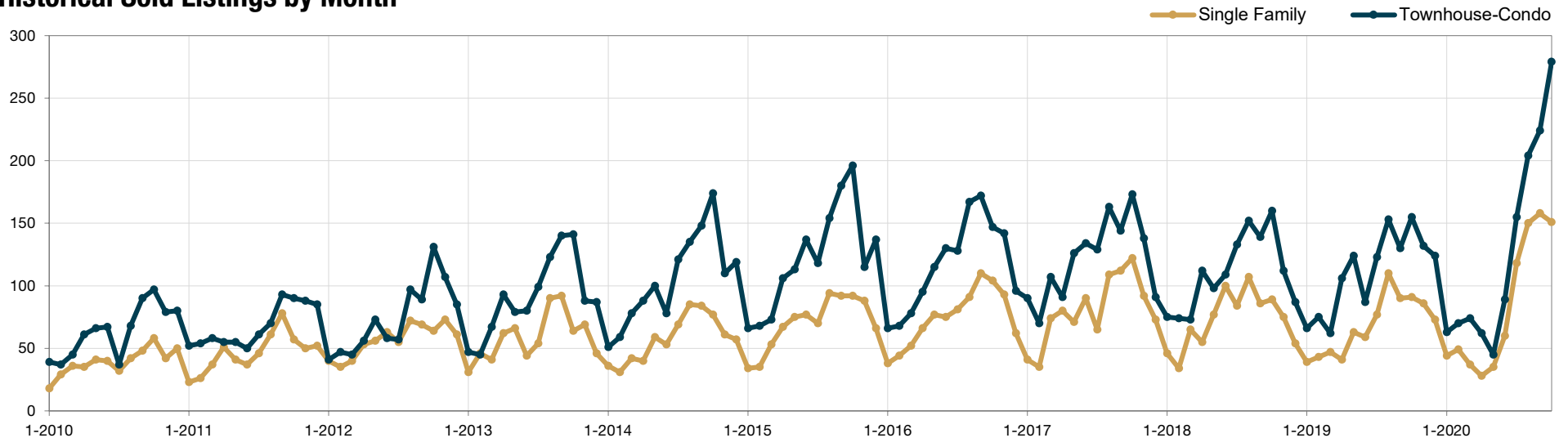


October



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	151	+65.9%	279	+80.0%

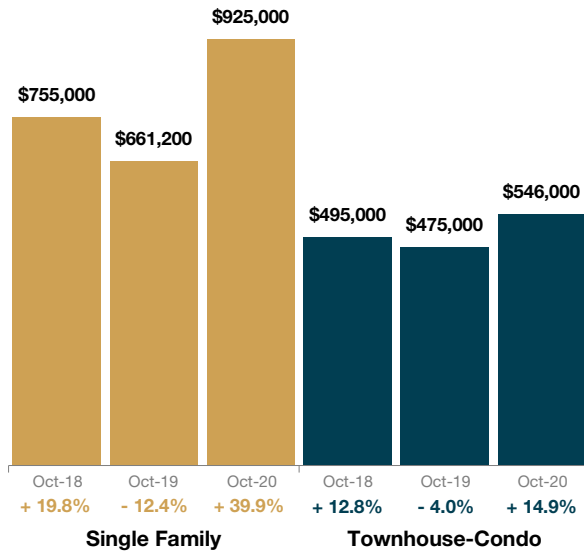
Historical Sold Listings by Month



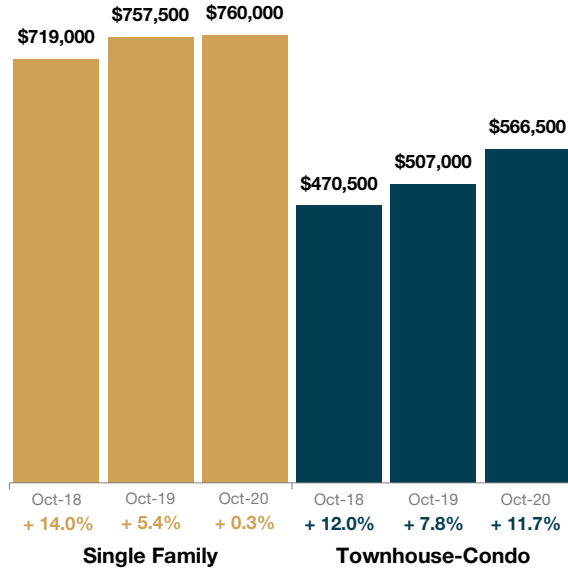
Median Sales Price



October

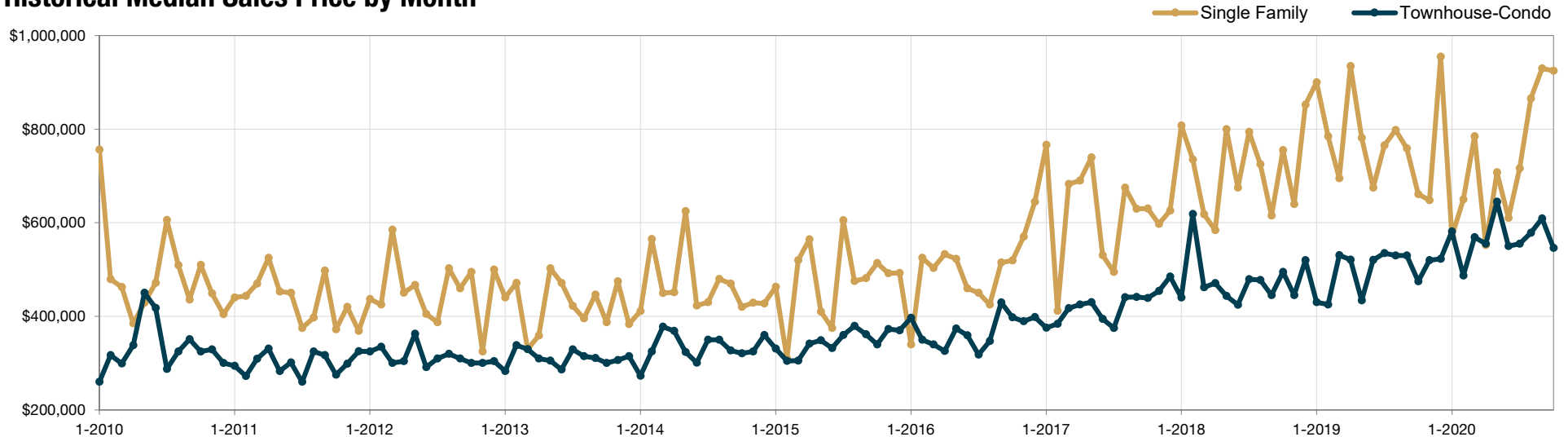


Year to Date



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

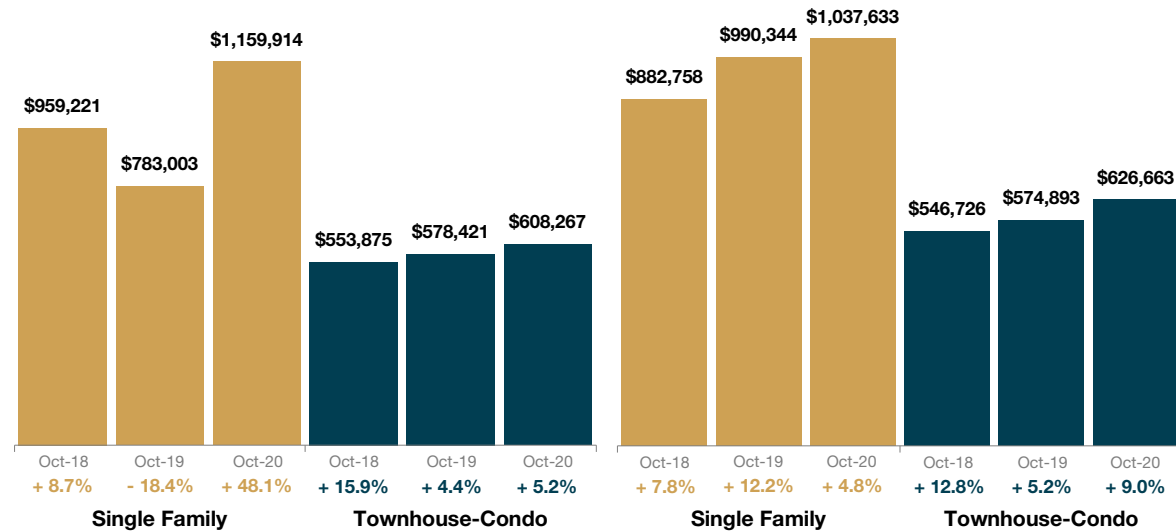
Historical Median Sales Price by Month



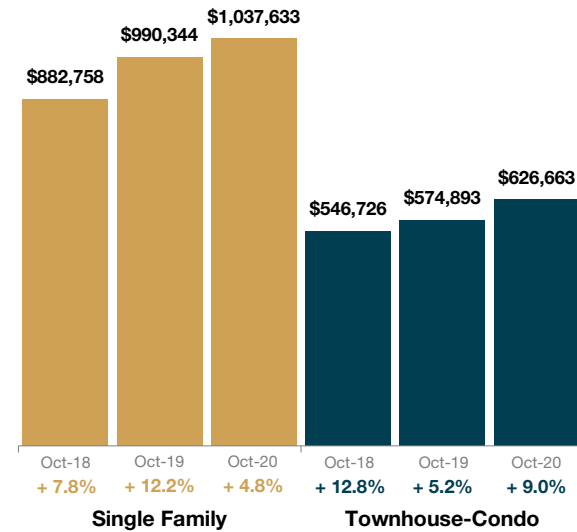
Average Sales Price



October

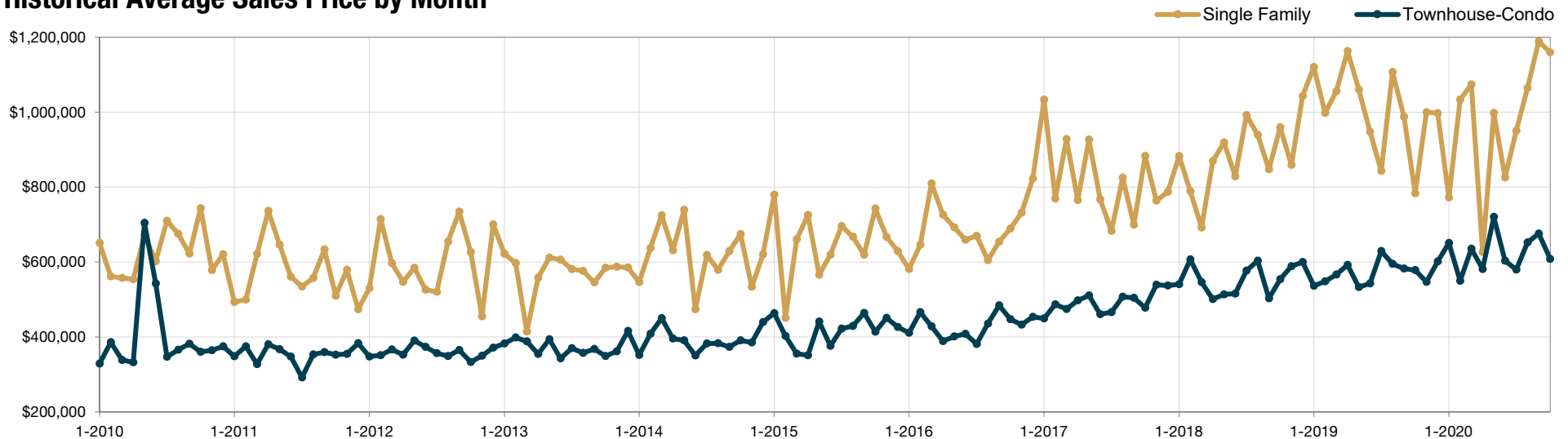


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$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%	\$675,900	+16.1%
Oct-2020	\$1,159,914	+48.1%	\$608,267	+5.2%

Historical Average Sales Price by Month

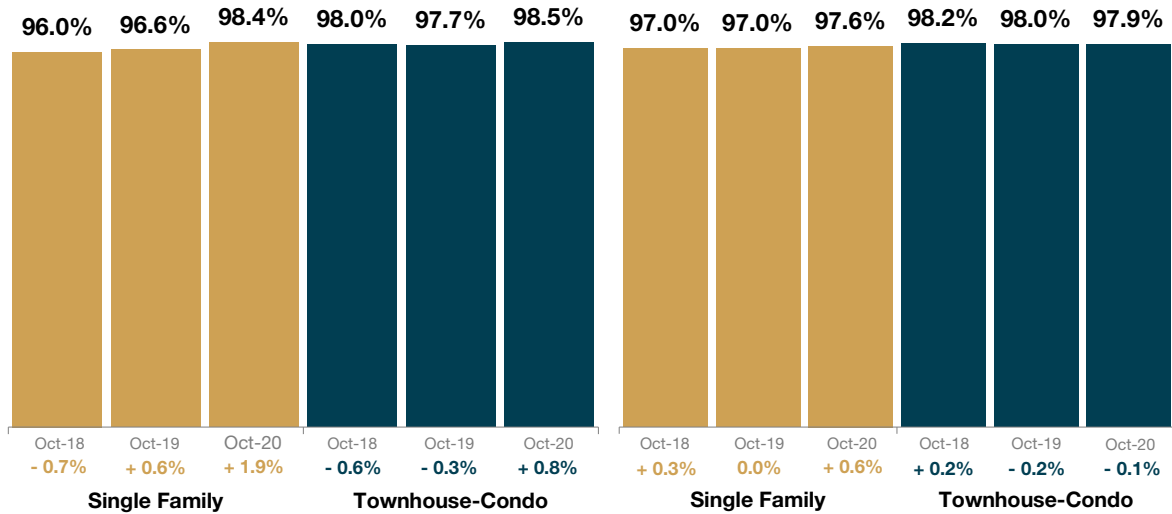


Percent of List Price Received



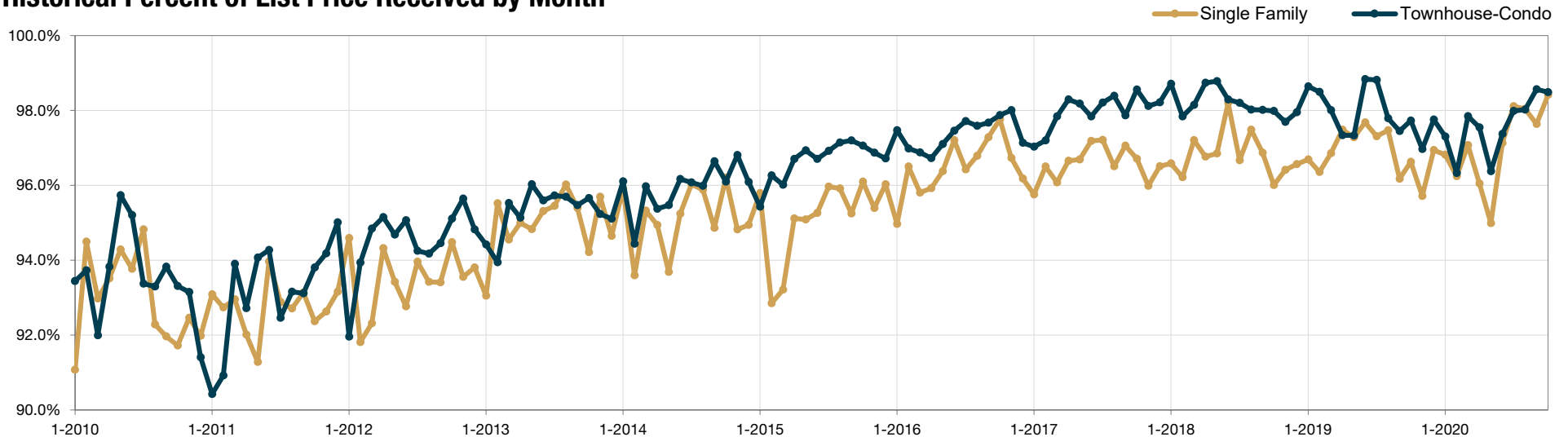
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.1%	-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%

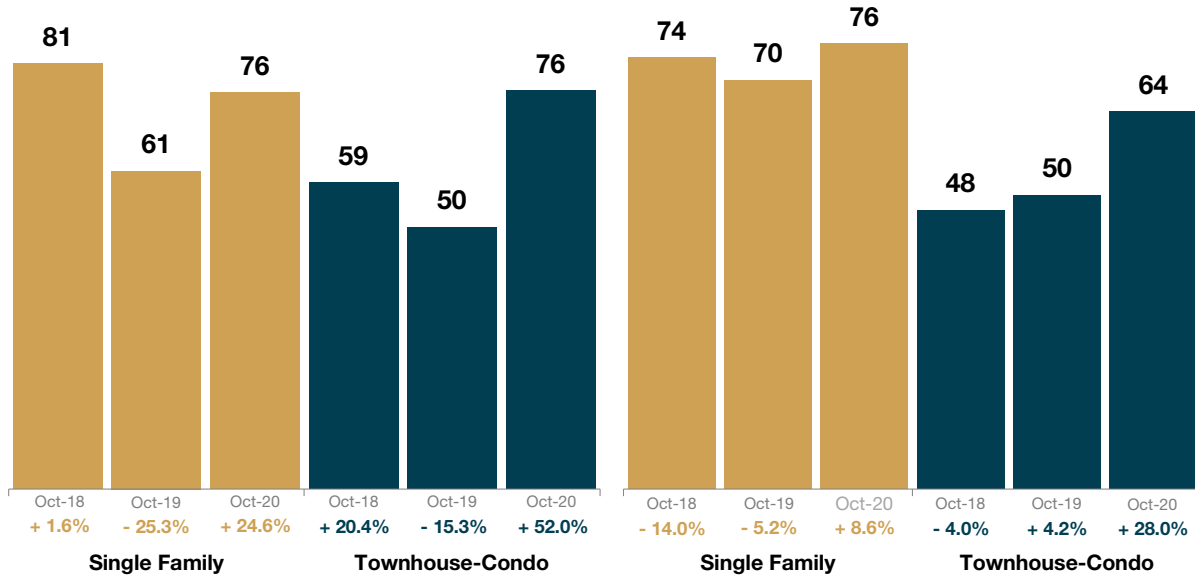
Historical Percent of List Price Received by Month



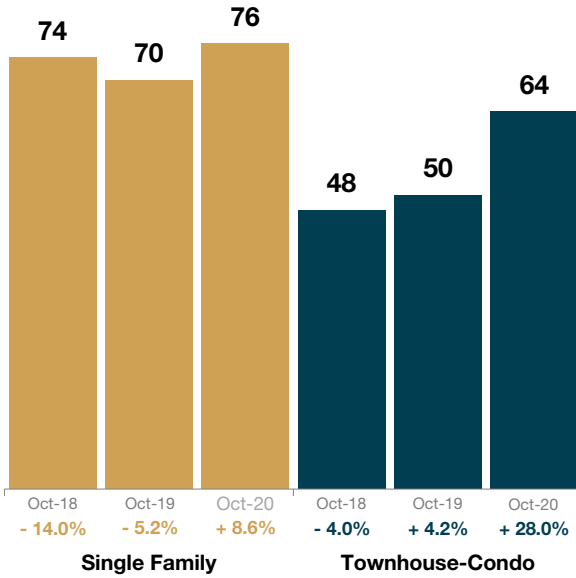
Days on Market Until Sale



October

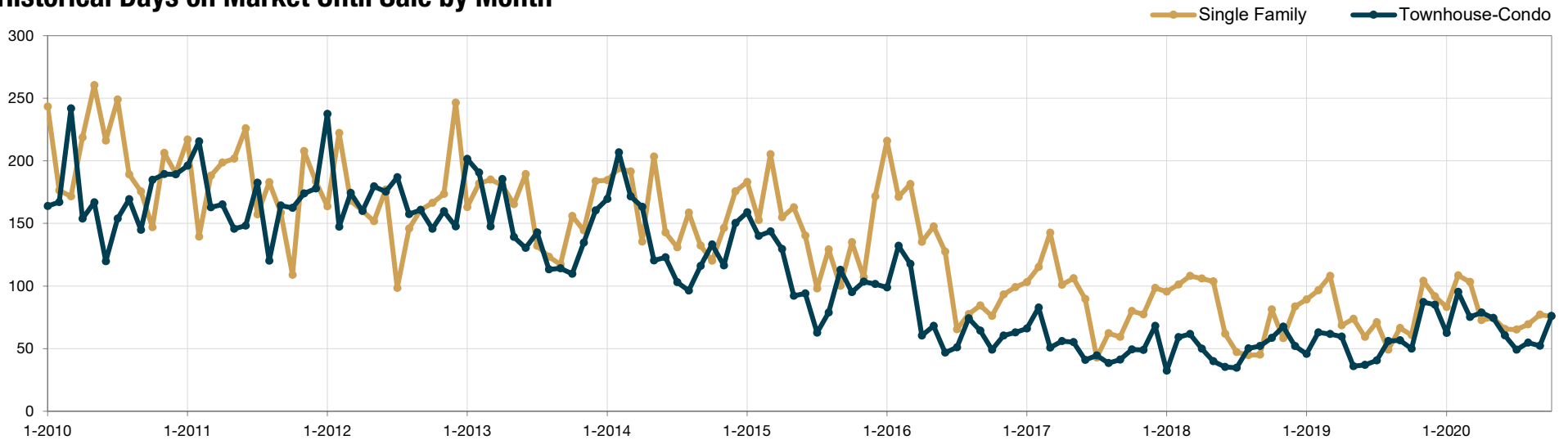


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2019	104	+79.3%	87	+27.9%
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%

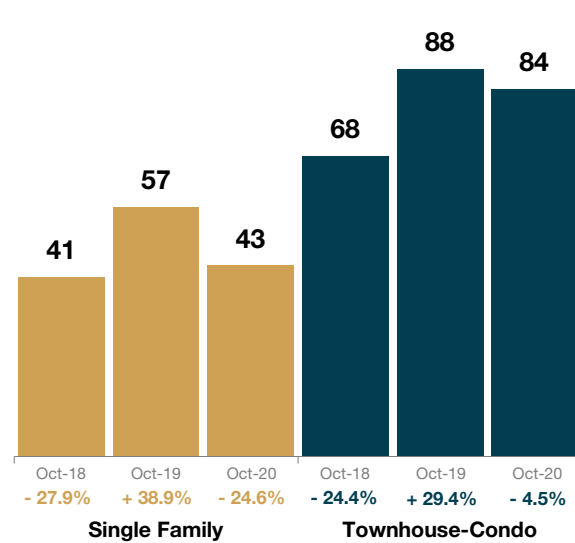
Historical Days on Market Until Sale by Month



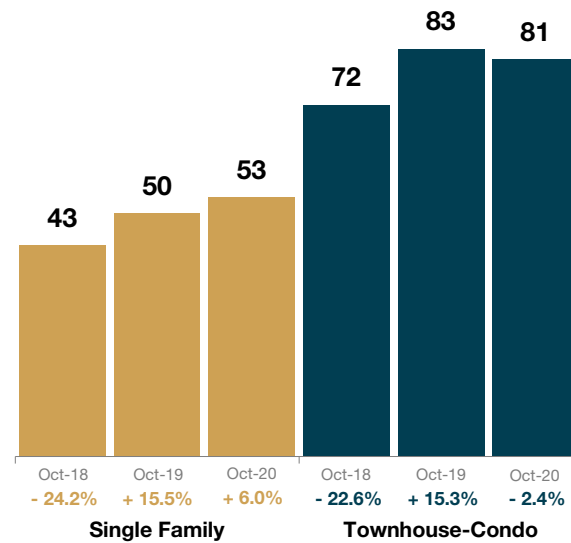
Housing Affordability Index



October

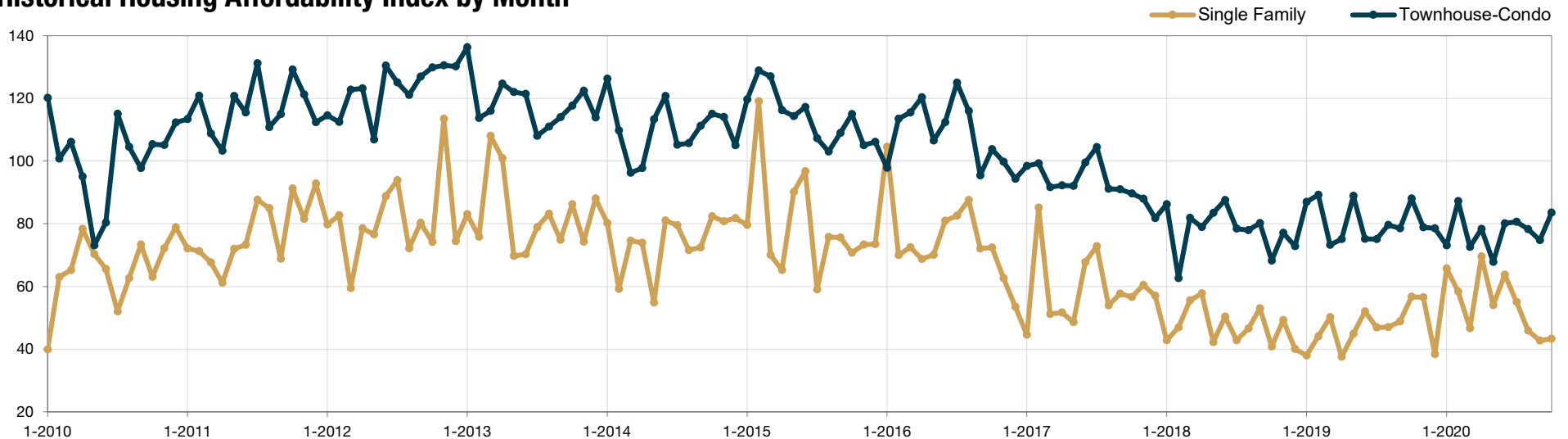


Year to Date



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

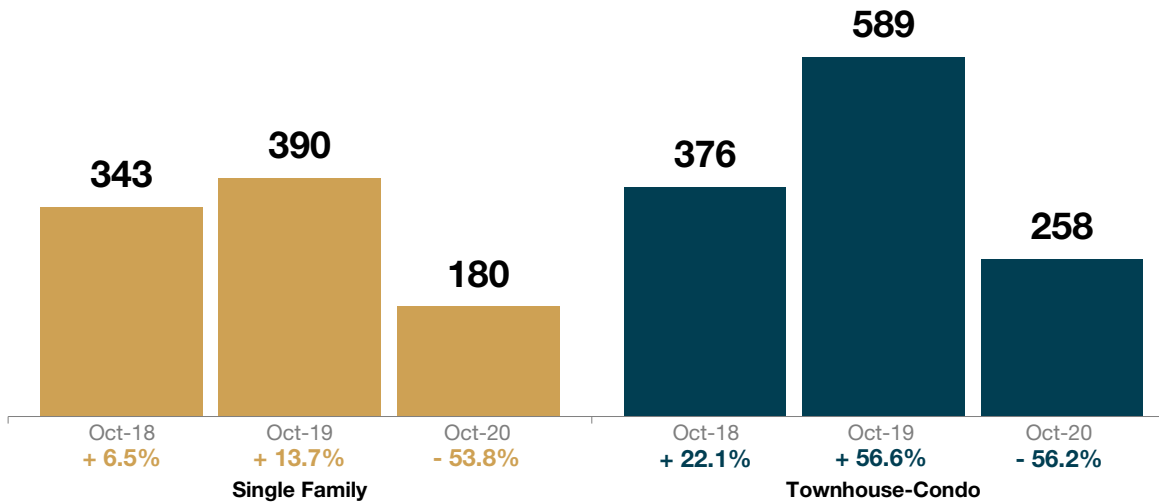
Historical Housing Affordability Index by Month



Inventory of Active Listings

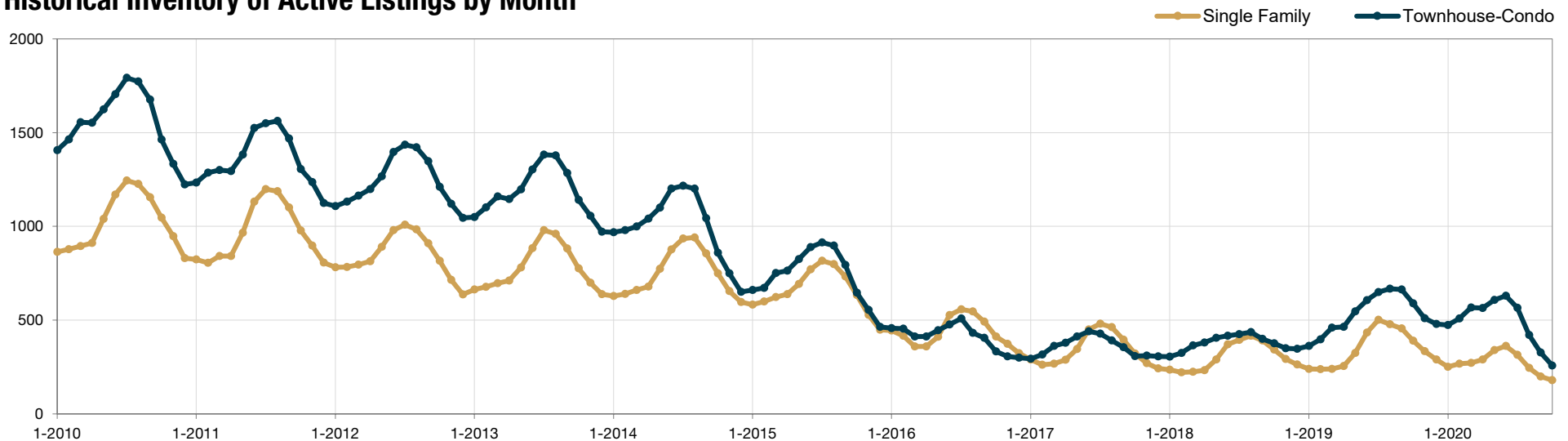


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2019	334	+14.4%	510	+46.1%
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	245	-48.7%	421	-36.9%
Sep-2020	199	-56.4%	328	-50.5%
Oct-2020	180	-53.8%	258	-56.2%

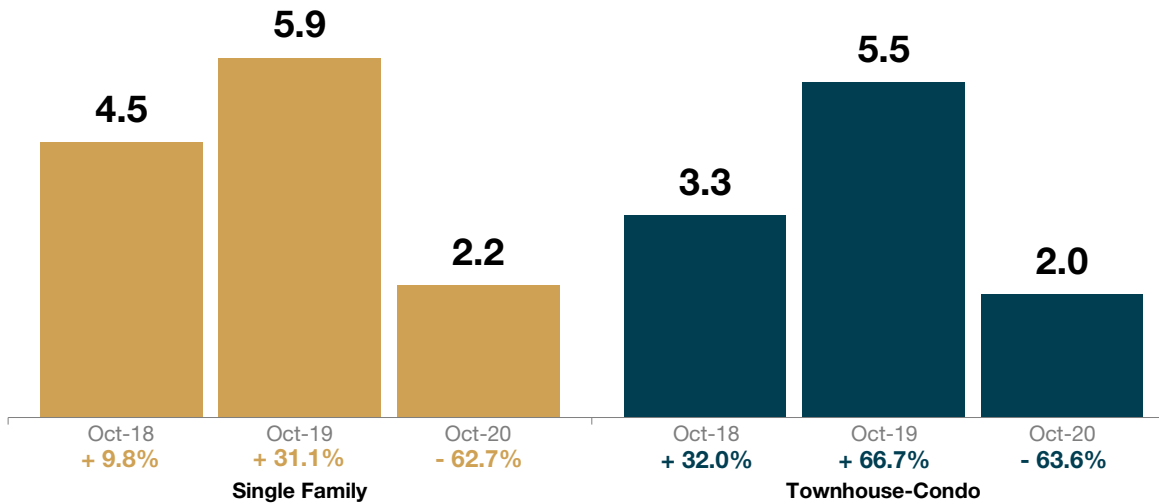
Historical Inventory of Active Listings by Month



Months Supply of Inventory

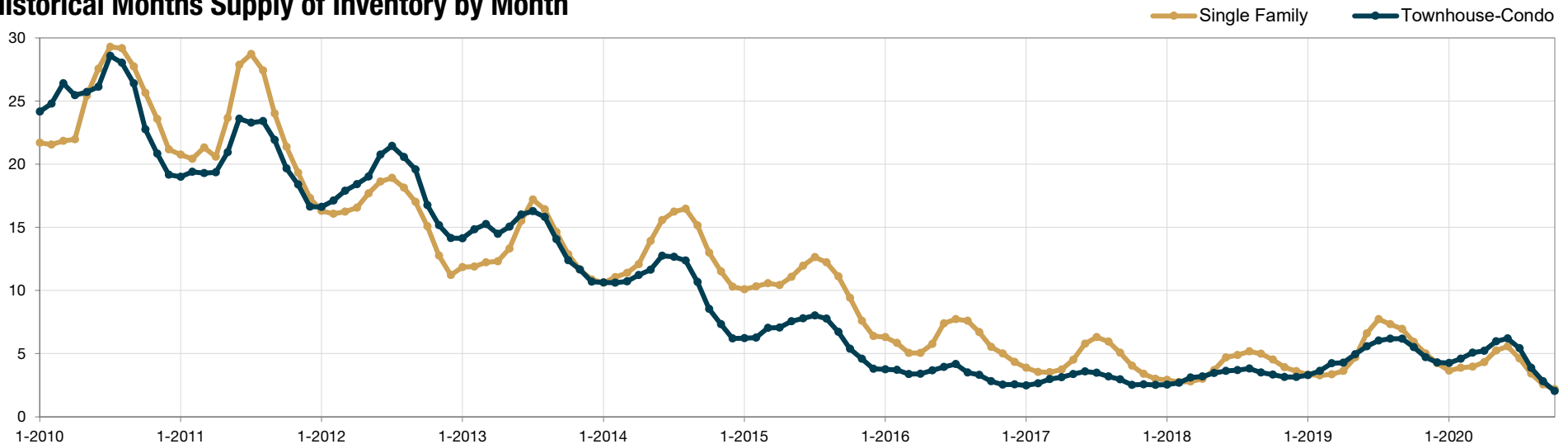


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2019	5.0	+28.2%	4.7	+46.9%
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%	2.0	-63.6%

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.

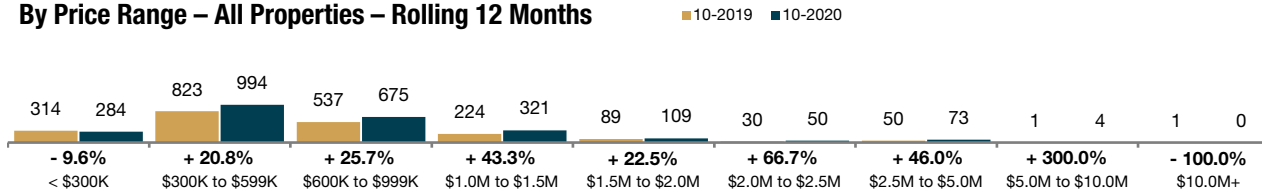
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		186	233	+ 25.3%	2,850	2,703	- 5.2%
Pending Sales		228	271	+ 18.9%	1,963	2,456	+ 25.1%
Sold Listings		246	430	+ 74.8%	1,741	2,095	+ 20.3%
Median Sales Price		\$534,950	\$587,000	+ 9.7%	\$558,000	\$599,000	+ 7.3%
Average Sales Price		\$654,100	\$801,985	+ 22.6%	\$732,388	\$789,637	+ 7.8%
Pct. of List Price Received		97.3%	98.5%	+ 1.2%	97.6%	97.8%	+ 0.2%
Days on Market Until Sale		54	76	+ 40.7%	58	69	+ 19.0%
Housing Affordability Index		70	68	- 2.9%	67	67	0.0%
Inventory of Active Listings		979	438	- 55.3%	--	--	--
Months Supply of Inventory		5.7	2.1	- 63.2%	--	--	--

Sold Listings

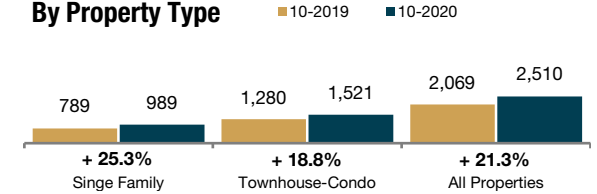
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	112	102	-8.9%	202	182	-9.9%
\$300,000 to \$599,999	199	307	+54.3%	624	687	+10.1%
\$600,000 to \$999,999	206	192	-6.8%	331	483	+45.9%
\$1,000,000 to \$1,499,999	136	192	+41.2%	88	129	+46.6%
\$1,500,00 to \$1,999,999	69	80	+15.9%	20	29	+45.0%
\$2,000,000 to \$2,499,999	20	44	+120.0%	10	6	-40.0%
\$2,500,000 to \$4,999,999	45	68	+51.1%	5	5	0.0%
\$5,000,000 to \$9,999,999	1	4	+300.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	789	989	+25.3%	1,280	1,521	+18.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2020	10-2020	Change	9-2020	10-2020	Change
\$299,999 and Below	16	12	-25.0%	20	22	+10.0%
\$300,000 to \$599,999	44	44	0.0%	89	146	+64.0%
\$600,000 to \$999,999	26	25	-3.8%	83	89	+7.2%
\$1,000,000 to \$1,499,999	28	31	+10.7%	23	14	-39.1%
\$1,500,00 to \$1,999,999	12	18	+50.0%	8	5	-37.5%
\$2,000,000 to \$2,499,999	14	7	-50.0%	0	2	--
\$2,500,000 to \$4,999,999	17	14	-17.6%	1	1	0.0%
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	158	151	-4.4%	224	279	+24.6%

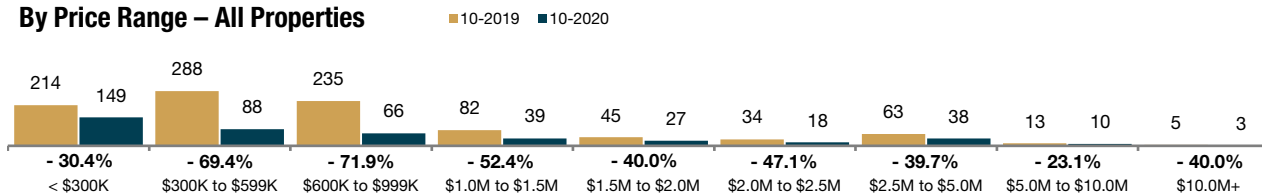
Year to Date

By Price Range	Single Family			Condo		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	94	86	-8.5%	168	145	-13.7%
\$300,000 to \$599,999	167	258	+54.5%	528	567	+7.4%
\$600,000 to \$999,999	171	159	-7.0%	283	408	+44.2%
\$1,000,000 to \$1,499,999	113	157	+38.9%	76	109	+43.4%
\$1,500,00 to \$1,999,999	61	68	+11.5%	17	26	+52.9%
\$2,000,000 to \$2,499,999	12	42	+250.0%	6	5	-16.7%
\$2,500,000 to \$4,999,999	40	57	+42.5%	3	5	+66.7%
\$5,000,000 to \$9,999,999	1	3	+200.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	660	830	+25.8%	1,081	1,265	+17.0%

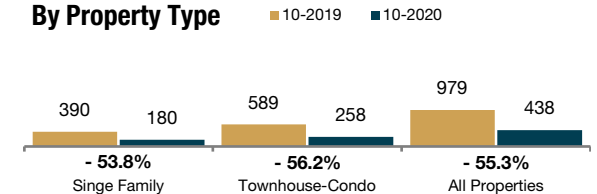
Inventory of Active Listings

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		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	48	27	-43.8%	166	122	-26.5%
\$300,000 to \$599,999	106	36	-66.0%	182	52	-71.4%
\$600,000 to \$999,999	58	25	-56.9%	177	41	-76.8%
\$1,000,000 to \$1,499,999	44	13	-70.5%	38	26	-31.6%
\$1,500,00 to \$1,999,999	32	18	-43.8%	13	9	-30.8%
\$2,000,000 to \$2,499,999	23	11	-52.2%	11	7	-36.4%
\$2,500,000 to \$4,999,999	61	37	-39.3%	2	1	-50.0%
\$5,000,000 to \$9,999,999	13	10	-23.1%	0	0	--
\$10,000,000 and Above	5	3	-40.0%	0	0	--
All Price Ranges	390	180	-53.8%	589	258	-56.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2020	10-2020	Change	9-2020	10-2020	Change
\$299,999 and Below	27	27	0.0%	124	122	-1.6%
\$300,000 to \$599,999	40	36	-10.0%	84	52	-38.1%
\$600,000 to \$999,999	22	25	+13.6%	73	41	-43.8%
\$1,000,000 to \$1,499,999	26	13	-50.0%	31	26	-16.1%
\$1,500,00 to \$1,999,999	19	18	-5.3%	9	9	0.0%
\$2,000,000 to \$2,499,999	10	11	+10.0%	6	7	+16.7%
\$2,500,000 to \$4,999,999	41	37	-9.8%	1	1	0.0%
\$5,000,000 to \$9,999,999	11	10	-9.1%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	199	180	-9.5%	328	258	-21.3%

Year to Date

By Price Range	Single Family			Condo		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	94	86	-8.5%	168	145	-13.7%
\$300,000 to \$599,999	167	258	+54.5%	528	567	+7.4%
\$600,000 to \$999,999	171	159	-7.0%	283	408	+44.2%
\$1,000,000 to \$1,499,999	113	157	+38.9%	76	109	+43.4%
\$1,500,00 to \$1,999,999	61	68	+11.5%	17	26	+52.9%
\$2,000,000 to \$2,499,999	12	42	+250.0%	6	5	-16.7%
\$2,500,000 to \$4,999,999	40	57	+42.5%	3	5	+66.7%
\$5,000,000 to \$9,999,999	1	3	+200.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	660	830	+25.8%	1,081	1,265	+17.0%

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.