

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



September 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 28.9 percent for single family homes but decreased 3.1 percent for townhouse-condo properties. Pending Sales landed at 149 for single family homes and 268 for townhouse-condo properties.

The Median Sales Price was up 23.5 percent to \$937,500 for single family homes and 15.1 percent to \$610,000 for townhouse-condo properties. Days on Market increased 18.2 percent for single family homes but decreased 8.8 percent for townhouse-condo properties.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 70.0% **+ 15.0%** **- 54.9%**

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
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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.

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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		90	116	+ 28.9%	1,048	987	- 5.8%
Pending Sales		75	149	+ 98.7%	662	889	+ 34.3%
Sold Listings		90	156	+ 73.3%	569	676	+ 18.8%
Median Sales Price		\$759,025	\$937,500	+ 23.5%	\$770,000	\$731,000	- 5.1%
Average Sales Price		\$987,955	\$1,196,848	+ 21.1%	\$1,023,504	\$1,011,311	- 1.2%
Pct. of List Price Received		96.2%	97.6%	+ 1.5%	97.1%	97.4%	+ 0.3%
Days on Market Until Sale		66	78	+ 18.2%	71	76	+ 7.0%
Housing Affordability Index		49	42	- 14.3%	48	54	+ 12.5%
Inventory of Active Listings		456	190	- 58.3%	--	--	--
Months Supply of Inventory		7.0	2.5	- 64.3%	--	--	--

Townhouse-Condo Market Overview



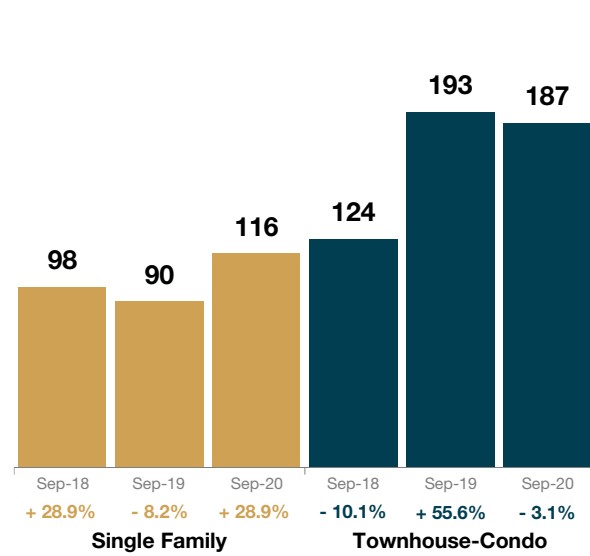
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		193	187	- 3.1%	1,616	1,484	- 8.2%
Pending Sales		151	268	+ 77.5%	1,074	1,320	+ 22.9%
Sold Listings		130	218	+ 67.7%	926	980	+ 5.8%
Median Sales Price		\$530,000	\$610,000	+ 15.1%	\$510,250	\$575,000	+ 12.7%
Average Sales Price		\$582,277	\$678,188	+ 16.5%	\$574,303	\$632,116	+ 10.1%
Pct. of List Price Received		97.5%	98.6%	+ 1.1%	98.0%	97.8%	- 0.2%
Days on Market Until Sale		57	52	- 8.8%	50	61	+ 22.0%
Housing Affordability Index		79	75	- 5.1%	81	79	- 2.5%
Inventory of Active Listings		663	315	- 52.5%	--	--	--
Months Supply of Inventory		6.2	2.7	- 56.5%	--	--	--

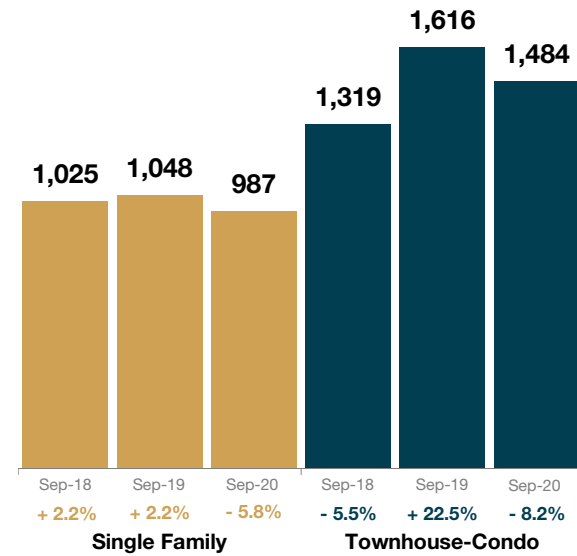
New Listings



September

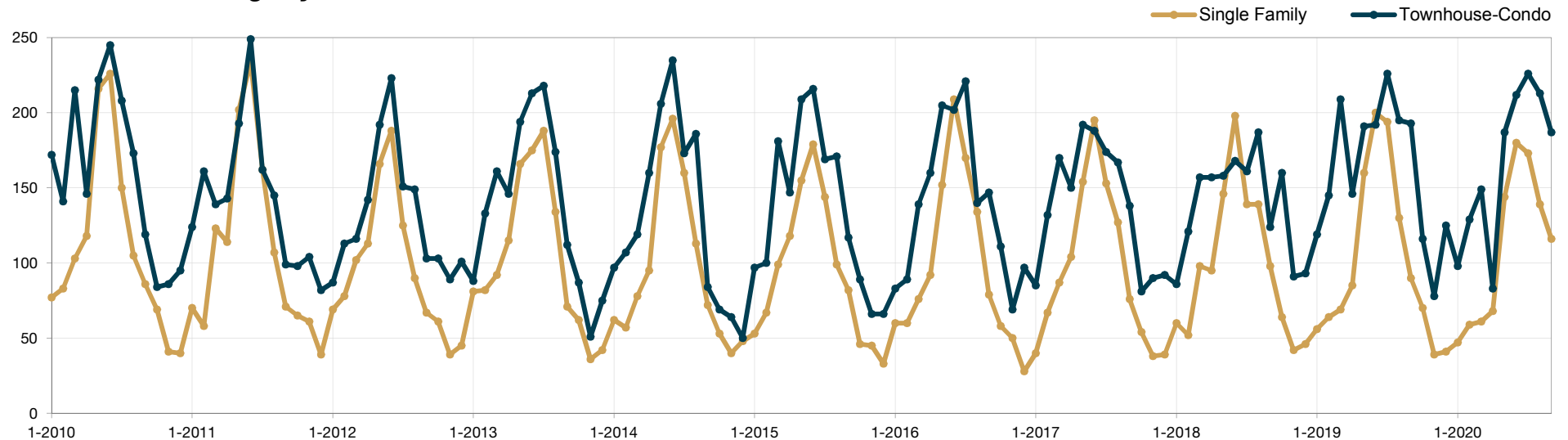


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	139	+6.9%	213	+9.2%
Sep-2020	116	+28.9%	187	-3.1%

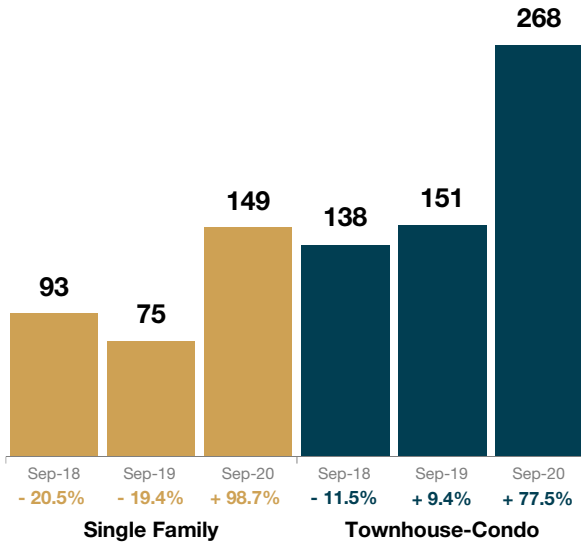
Historical New Listings by Month



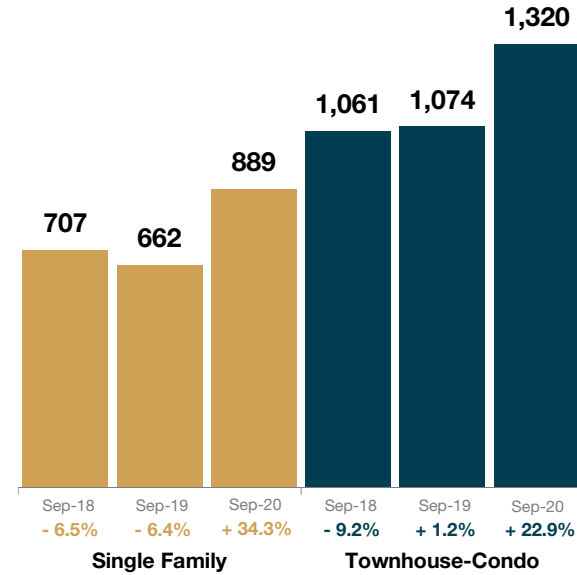
Pending Sales



September

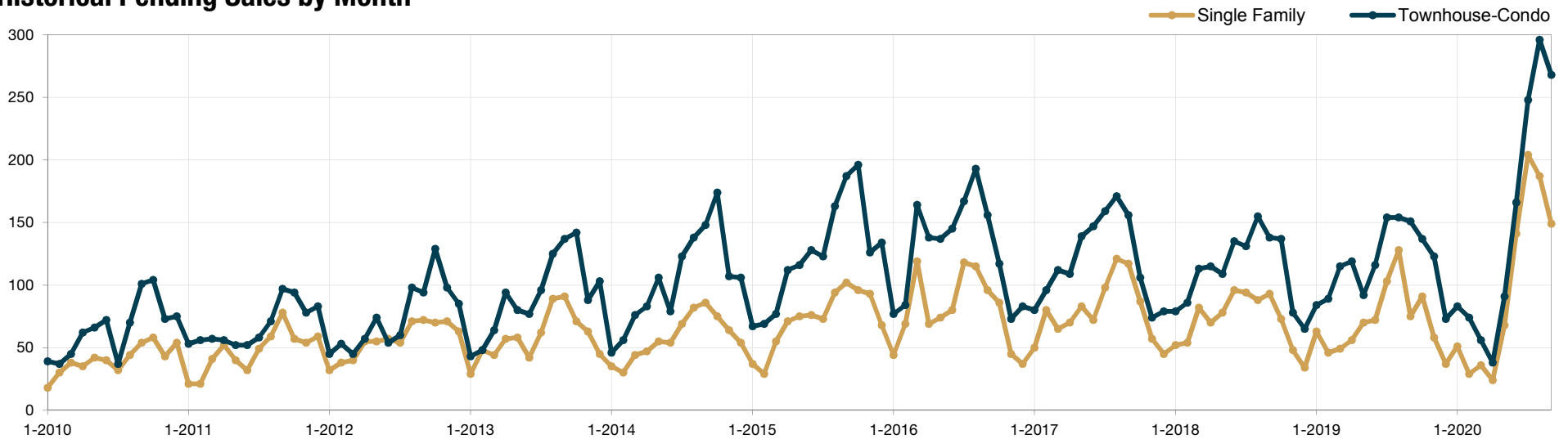


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	91	+24.7%	137	0.0%
Nov-2019	58	+20.8%	123	+57.7%
Dec-2019	37	+8.8%	73	+12.3%
Jan-2020	51	-19.0%	83	-1.2%
Feb-2020	29	-37.0%	74	-16.9%
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%	248	+61.0%
Aug-2020	187	+46.1%	296	+92.2%
Sep-2020	149	+98.7%	268	+77.5%

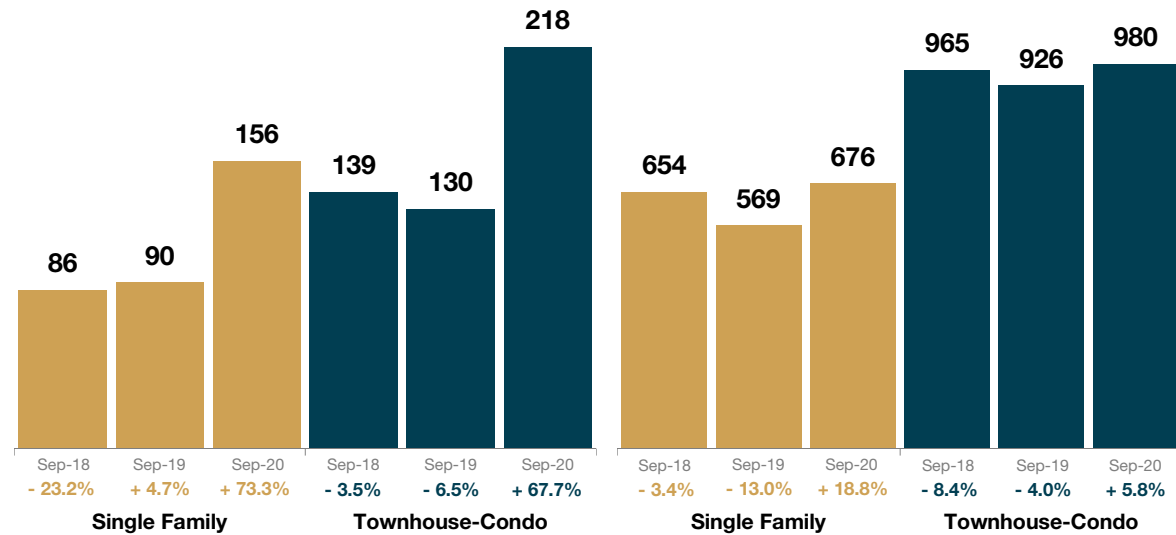
Historical Pending Sales by Month



Sold Listings

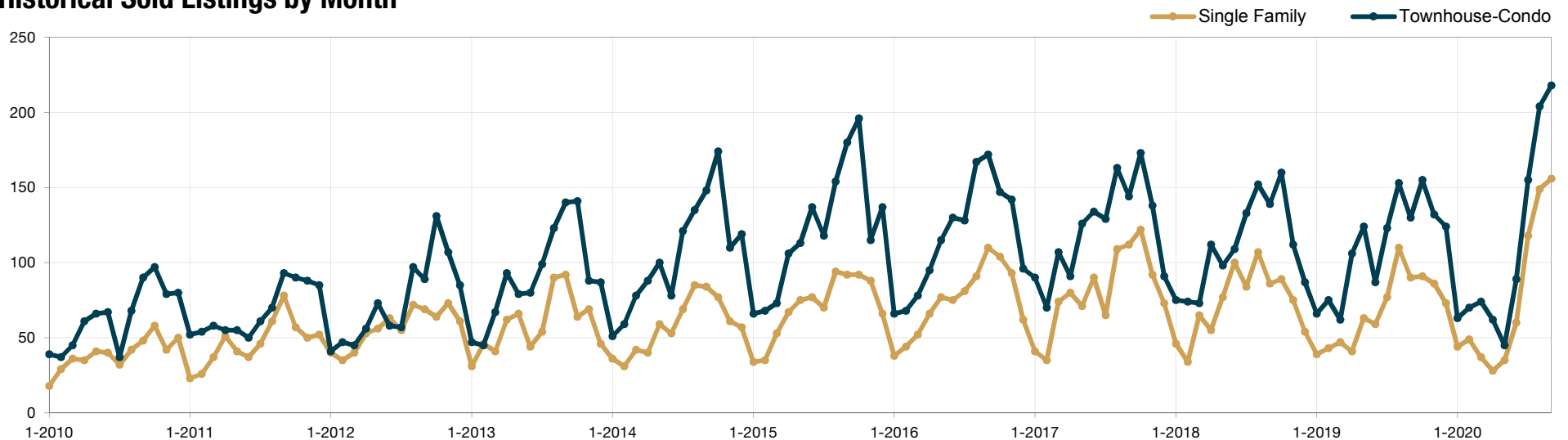


September



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	60	+1.7%	89	+2.3%
Jul-2020	118	+53.2%	155	+26.0%
Aug-2020	149	+35.5%	204	+33.3%
Sep-2020	156	+73.3%	218	+67.7%

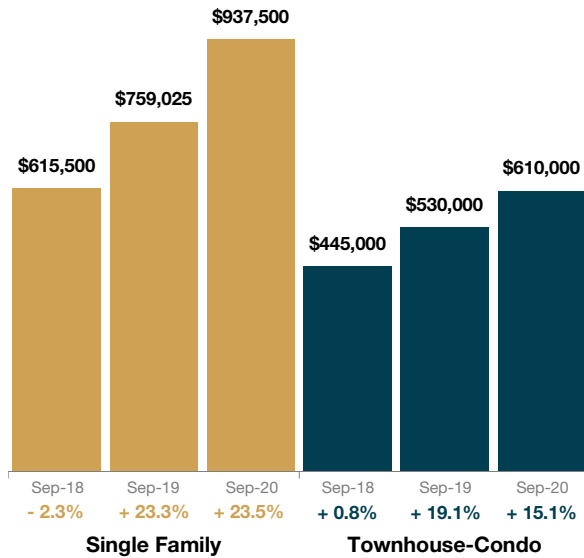
Historical Sold Listings by Month



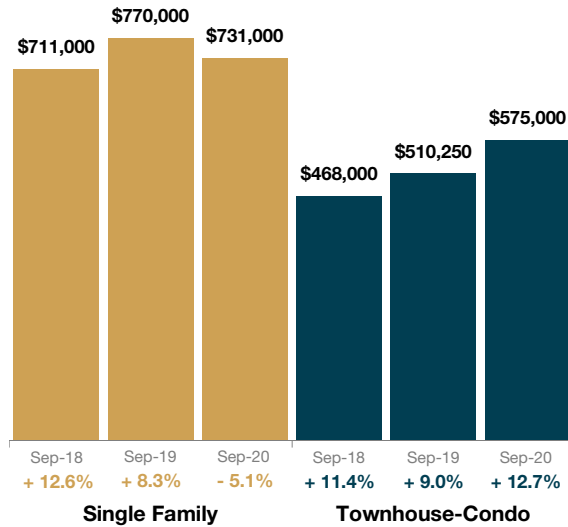
Median Sales Price



September

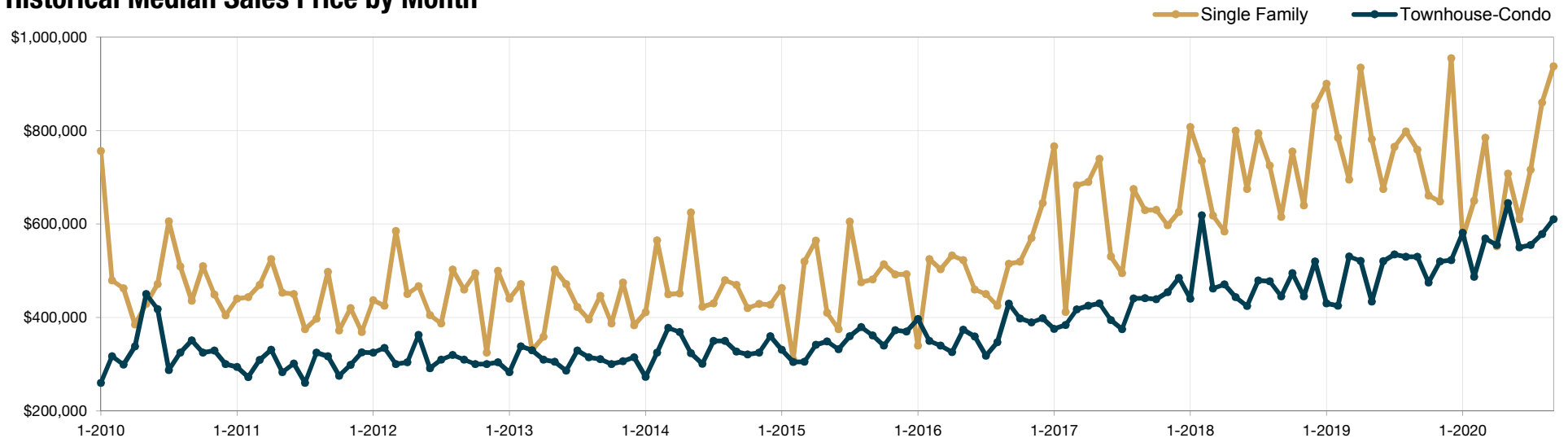


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2020	\$716,000	-6.4%	\$555,000	+3.7%
Aug-2020	\$860,000	+7.8%	\$578,500	+9.2%
Sep-2020	\$937,500	+23.5%	\$610,000	+15.1%

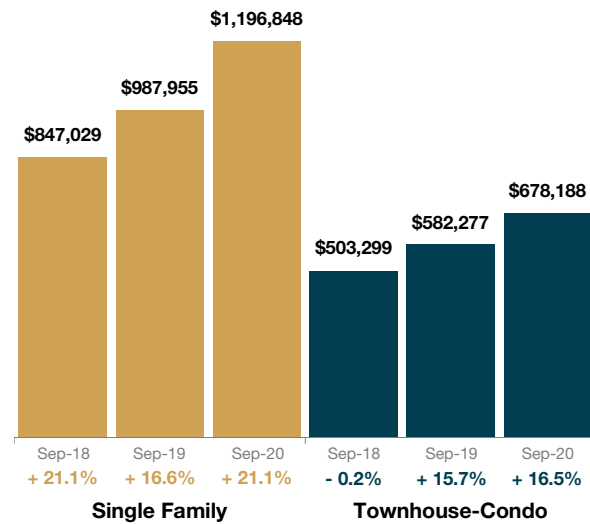
Historical Median Sales Price by Month



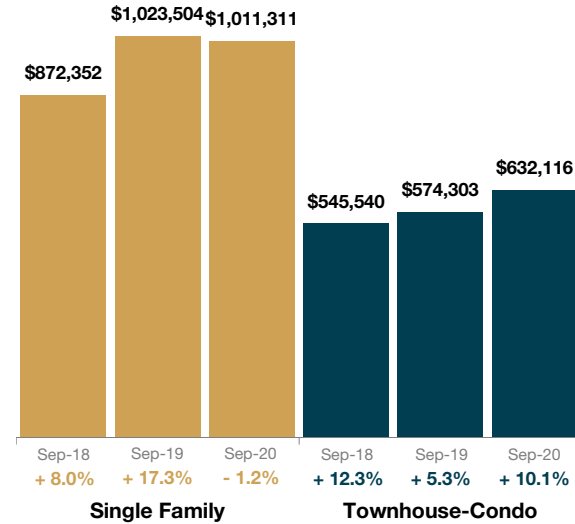
Average Sales Price



September

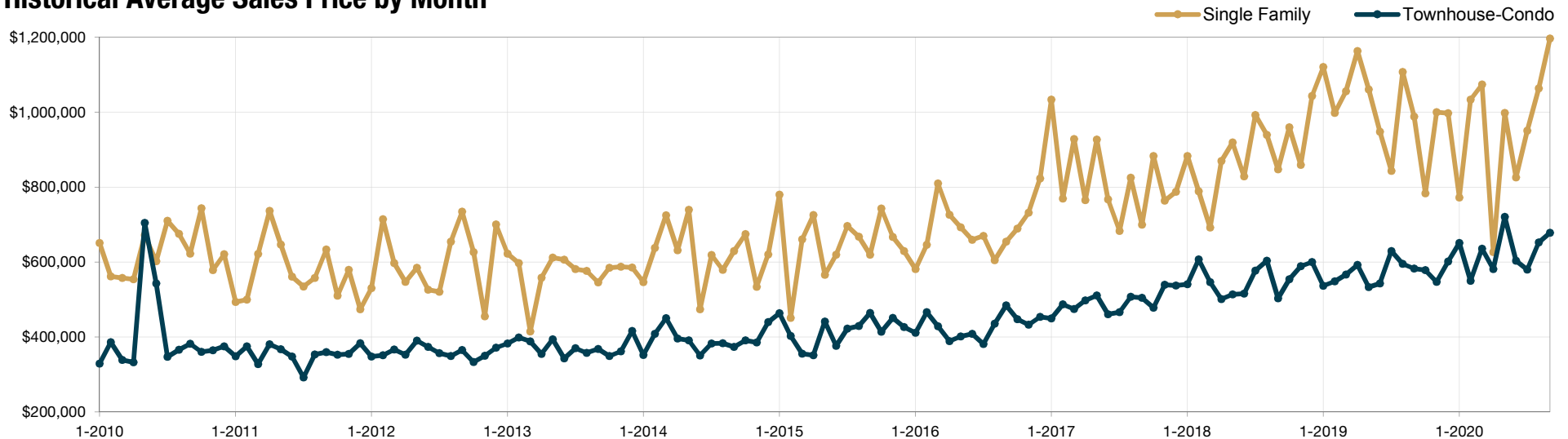


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$825,677	-12.9%	\$603,333	+11.2%
Jul-2020	\$950,694	+12.8%	\$580,040	-7.8%
Aug-2020	\$1,063,213	-4.0%	\$652,111	+9.6%
Sep-2020	\$1,196,848	+21.1%	\$678,188	+16.5%

Historical Average Sales Price by Month

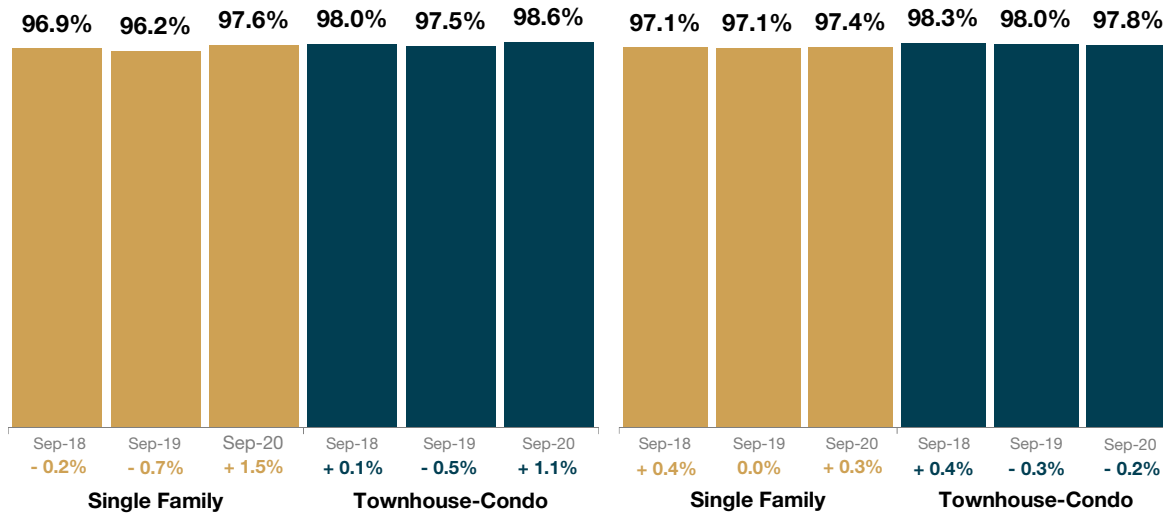


Percent of List Price Received



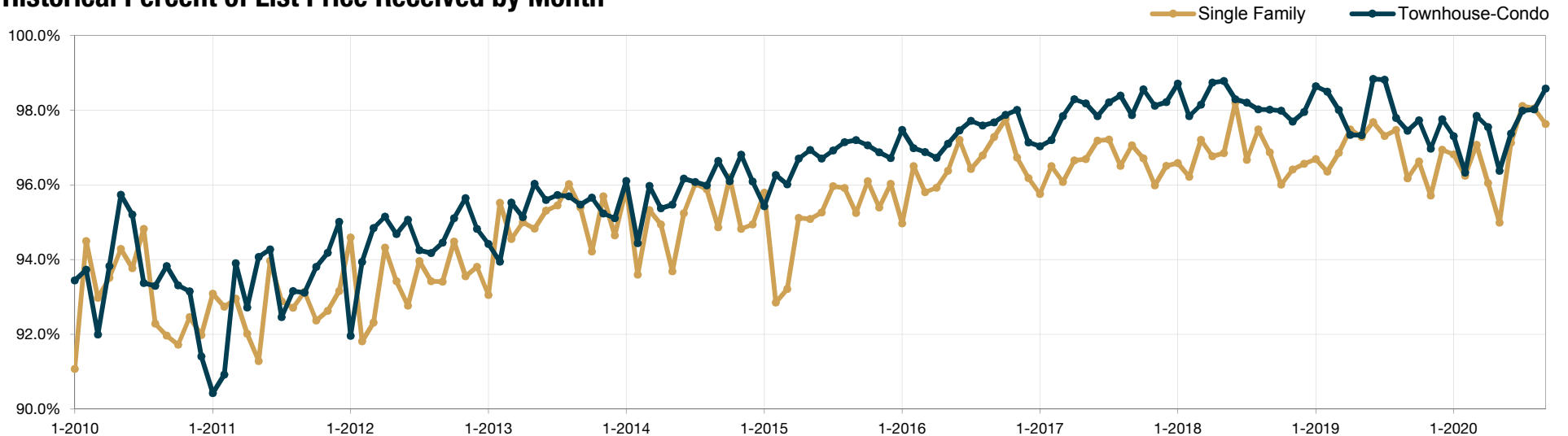
September

Year to Date



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

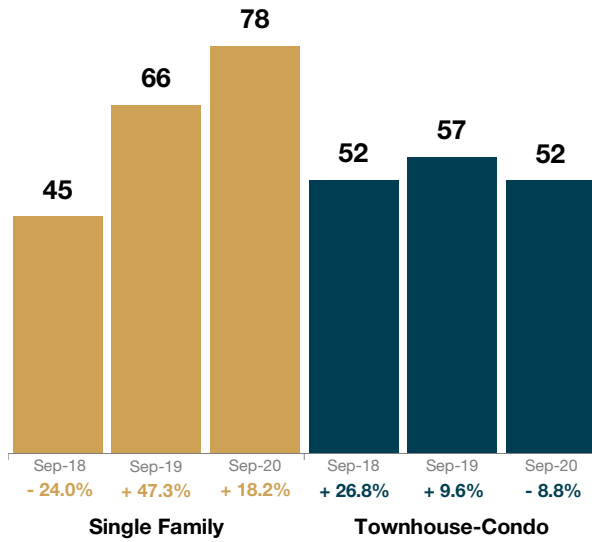
Historical Percent of List Price Received by Month



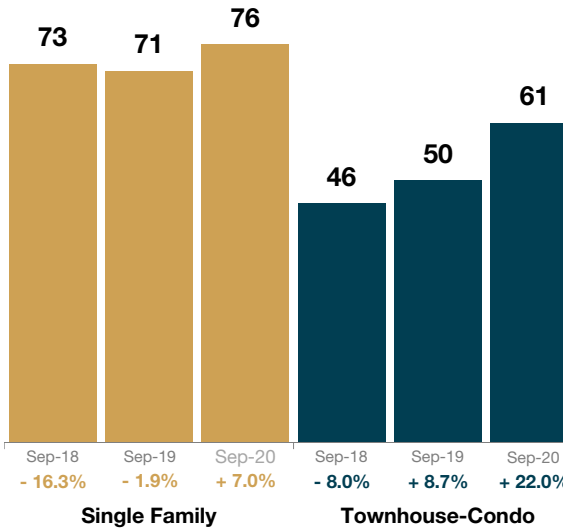
Days on Market Until Sale



September

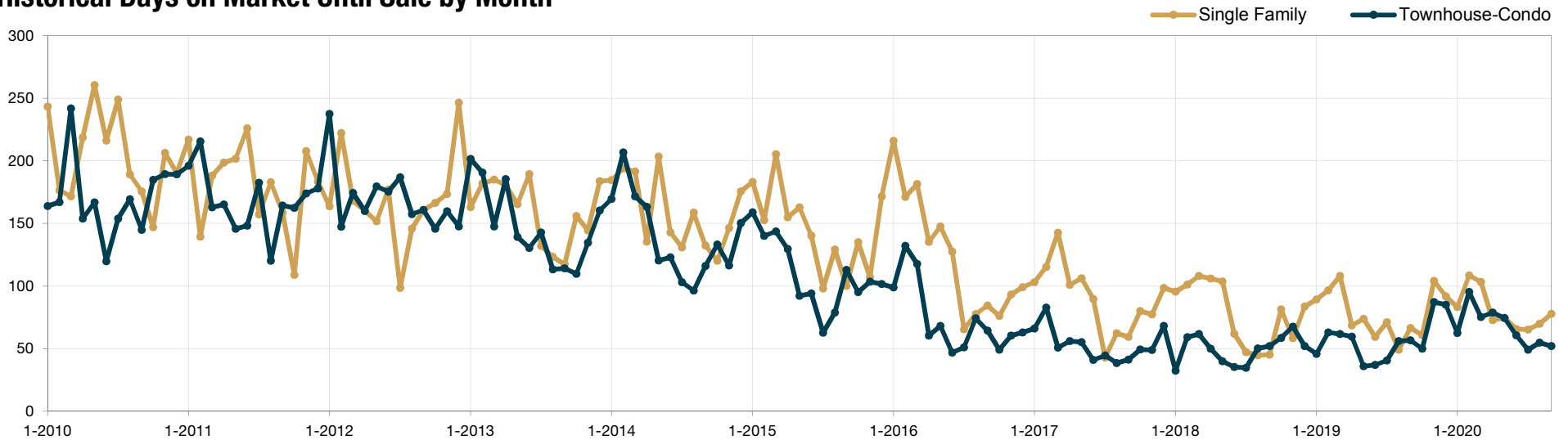


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	61	-24.7%	50	-15.3%
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	70	+42.9%	55	-1.8%
Sep-2020	78	+18.2%	52	-8.8%

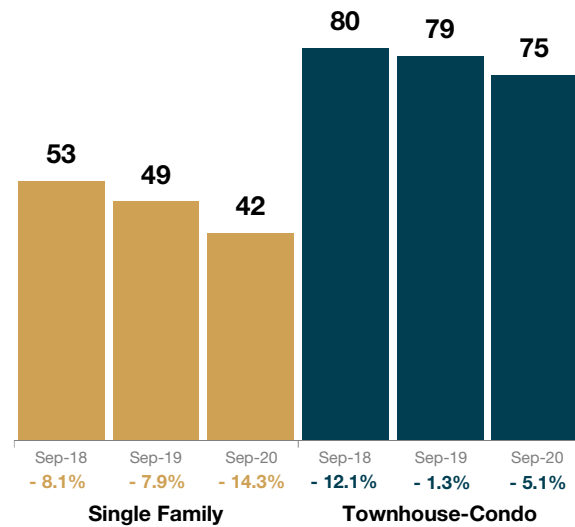
Historical Days on Market Until Sale by Month



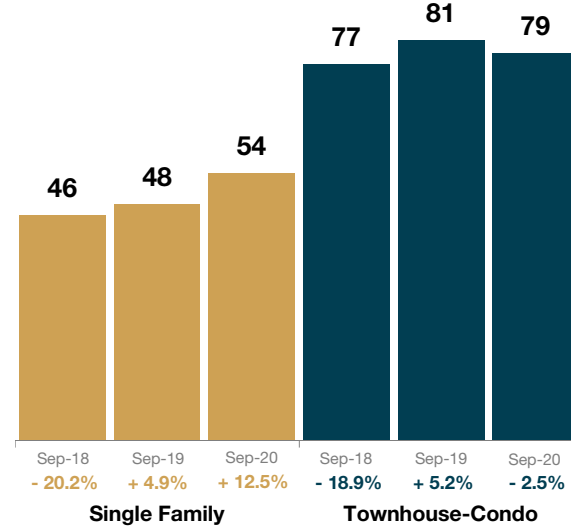
Housing Affordability Index



September

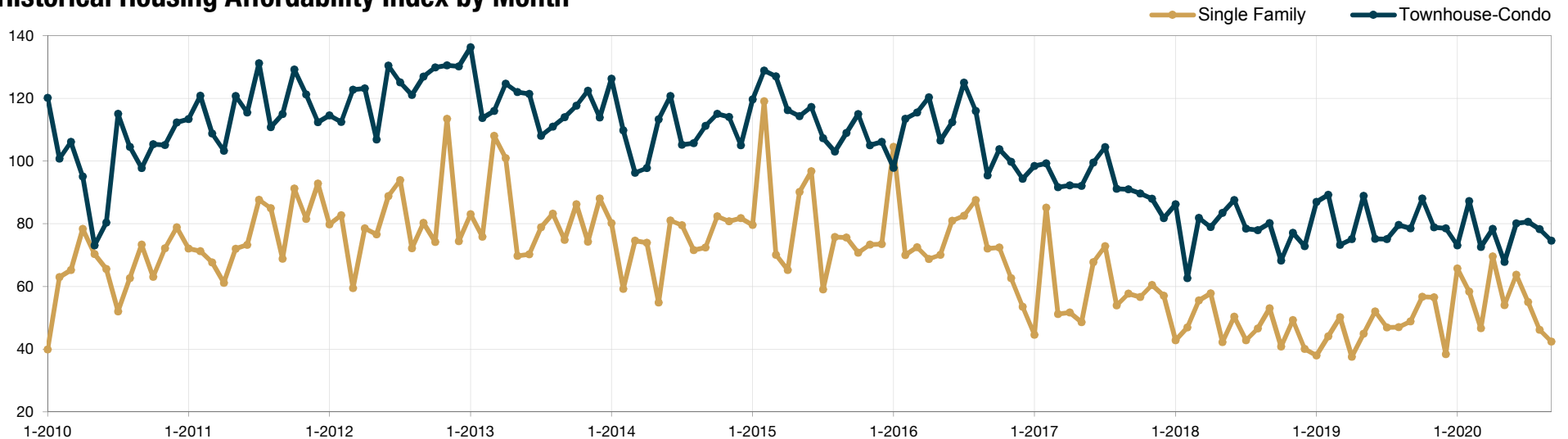


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2020	55	+17.0%	81	+8.0%
Aug-2020	46	-2.1%	78	-2.5%
Sep-2020	42	-14.3%	75	-5.1%

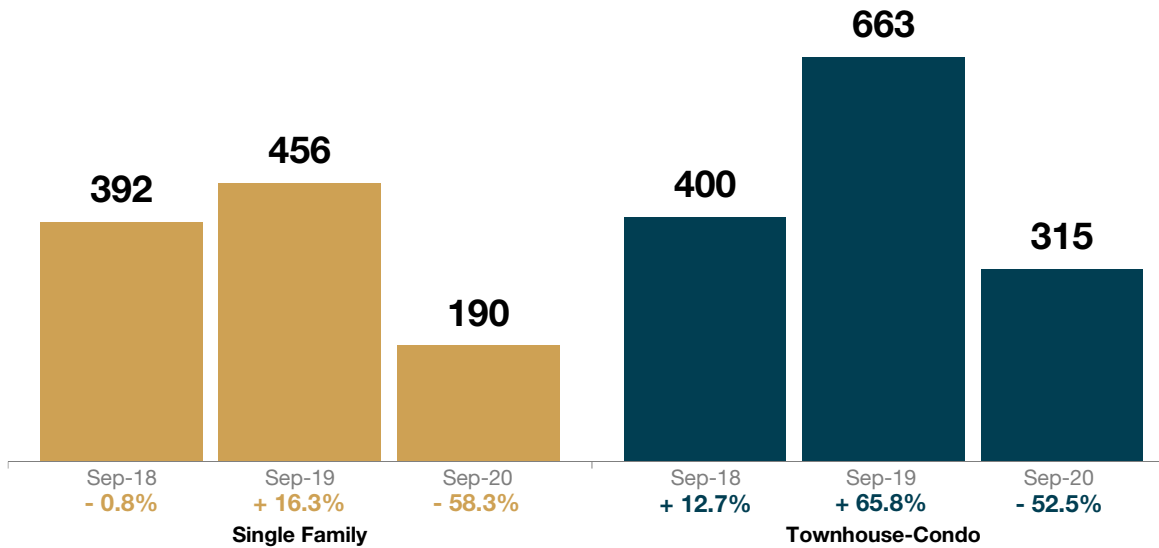
Historical Housing Affordability Index by Month



Inventory of Active Listings

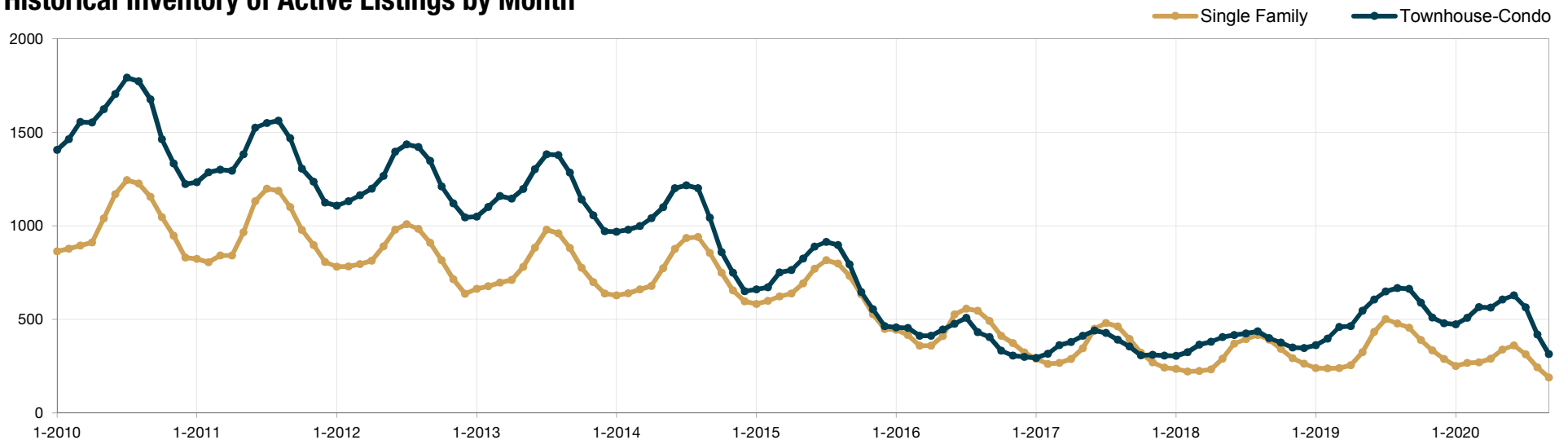


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	390	+13.7%	589	+56.6%
Nov-2019	334	+14.4%	510	+46.1%
Dec-2019	288	+9.5%	479	+38.0%
Jan-2020	250	+4.2%	474	+30.9%
Feb-2020	267	+12.2%	508	+28.0%
Mar-2020	270	+12.5%	566	+23.0%
Apr-2020	289	+13.3%	563	+21.3%
May-2020	339	+4.6%	606	+11.0%
Jun-2020	361	-16.6%	629	+3.8%
Jul-2020	314	-37.5%	564	-13.2%
Aug-2020	243	-49.2%	419	-37.2%
Sep-2020	190	-58.3%	315	-52.5%

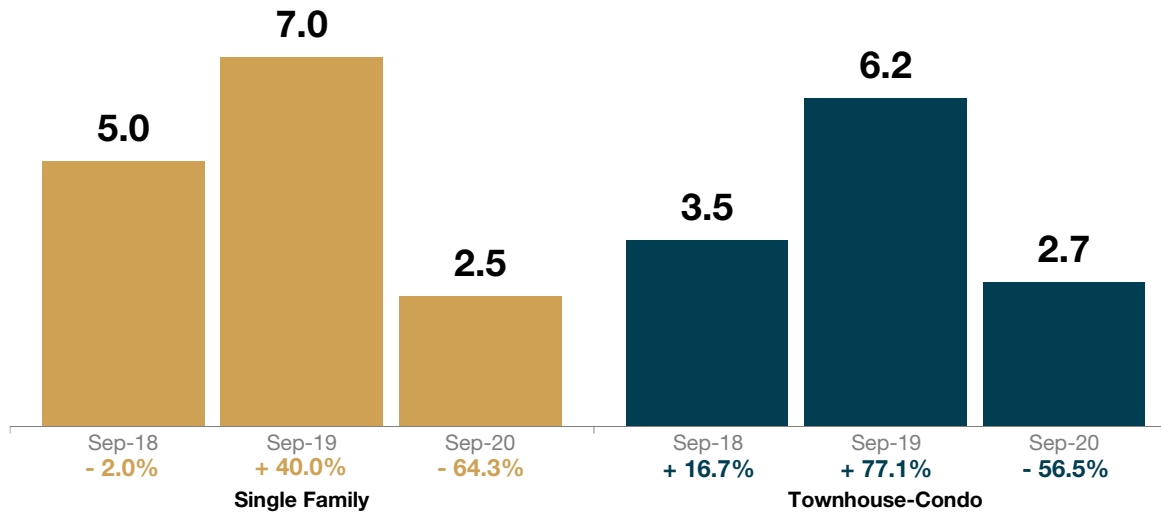
Historical Inventory of Active Listings by Month



Months Supply of Inventory

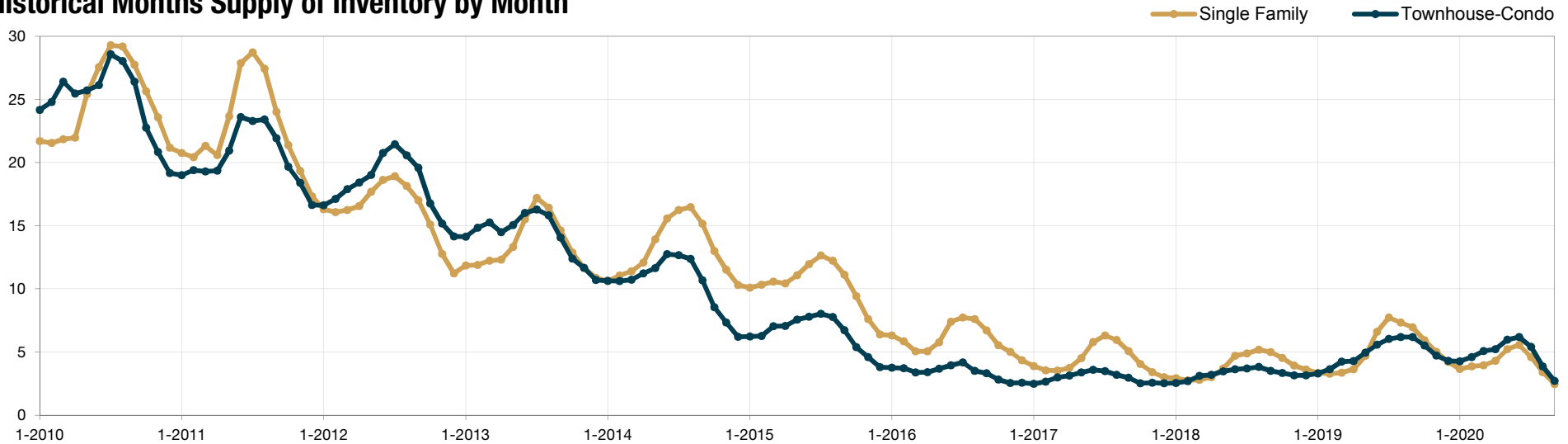


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	5.9	+31.1%	5.5	+66.7%
Nov-2019	5.0	+28.2%	4.7	+46.9%
Dec-2019	4.2	+16.7%	4.3	+38.7%
Jan-2020	3.6	+9.1%	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	2.5	-64.3%	2.7	-56.5%

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.

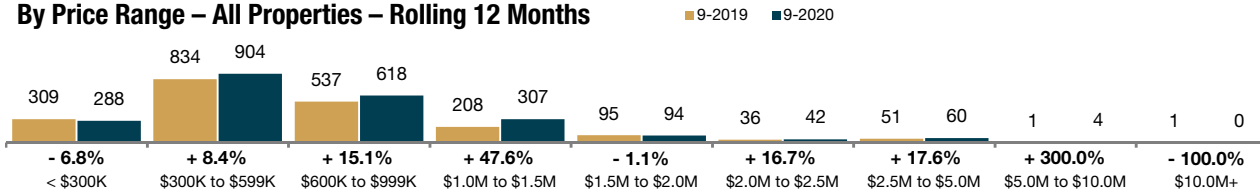
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		283	303	+ 7.1%	2,664	2,471	- 7.2%
Pending Sales		226	417	+ 84.5%	1,736	2,209	+ 27.2%
Sold Listings		220	374	+ 70.0%	1,495	1,656	+ 10.8%
Median Sales Price		\$565,000	\$650,000	+ 15.0%	\$560,000	\$600,000	+ 7.1%
Average Sales Price		\$748,236	\$895,107	+ 19.6%	\$745,270	\$787,095	+ 5.6%
Pct. of List Price Received		96.9%	98.2%	+ 1.3%	97.6%	97.6%	0.0%
Days on Market Until Sale		61	63	+ 3.3%	58	67	+ 15.5%
Housing Affordability Index		66	61	- 7.6%	66	66	0.0%
Inventory of Active Listings		1,119	505	- 54.9%	--	--	--
Months Supply of Inventory		6.5	2.6	- 60.0%	--	--	--

Sold Listings

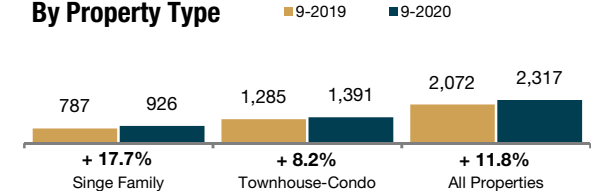
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	109	105	-3.7%	200	183	-8.5%
\$300,000 to \$599,999	197	289	+46.7%	637	615	-3.5%
\$600,000 to \$999,999	204	188	-7.8%	333	430	+29.1%
\$1,000,000 to \$1,499,999	130	179	+37.7%	78	128	+64.1%
\$1,500,00 to \$1,999,999	73	68	-6.8%	22	26	+18.2%
\$2,000,000 to \$2,499,999	26	37	+42.3%	10	5	-50.0%
\$2,500,000 to \$4,999,999	46	56	+21.7%	5	4	-20.0%
\$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	787	926	+17.7%	1,285	1,391	+8.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
\$299,999 and Below	11	16	+45.5%	22	20	-9.1%
\$300,000 to \$599,999	43	43	0.0%	90	85	-5.6%
\$600,000 to \$999,999	32	25	-21.9%	63	81	+28.6%
\$1,000,000 to \$1,499,999	32	28	-12.5%	22	23	+4.5%
\$1,500,00 to \$1,999,999	15	12	-20.0%	5	8	+60.0%
\$2,000,000 to \$2,499,999	8	14	+75.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	6	17	+183.3%	1	1	0.0%
\$5,000,000 to \$9,999,999	2	1	-50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	149	156	+4.7%	204	218	+6.9%

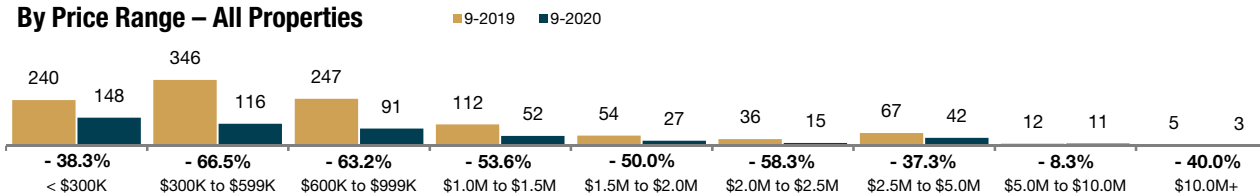
Year to Date

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	79	74	-6.3%	145	123	-15.2%
\$300,000 to \$599,999	140	213	+52.1%	450	417	-7.3%
\$600,000 to \$999,999	149	133	-10.7%	245	317	+29.4%
\$1,000,000 to \$1,499,999	94	125	+33.0%	63	95	+50.8%
\$1,500,00 to \$1,999,999	55	50	-9.1%	15	21	+40.0%
\$2,000,000 to \$2,499,999	12	35	+191.7%	5	3	-40.0%
\$2,500,000 to \$4,999,999	38	43	+13.2%	3	4	+33.3%
\$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	569	676	+18.8%	926	980	+5.8%

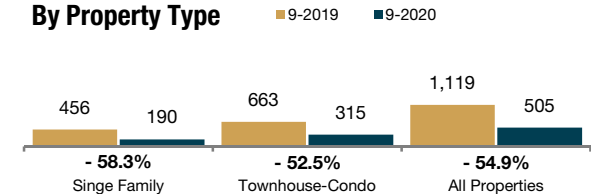
Inventory of Active Listings

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		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	52	24	-53.8%	188	124	-34.0%
\$300,000 to \$599,999	128	39	-69.5%	218	77	-64.7%
\$600,000 to \$999,999	69	21	-69.6%	178	70	-60.7%
\$1,000,000 to \$1,499,999	62	24	-61.3%	50	28	-44.0%
\$1,500,00 to \$1,999,999	37	18	-51.4%	17	9	-47.1%
\$2,000,000 to \$2,499,999	26	9	-65.4%	10	6	-40.0%
\$2,500,000 to \$4,999,999	65	41	-36.9%	2	1	-50.0%
\$5,000,000 to \$9,999,999	12	11	-8.3%	0	0	--
\$10,000,000 and Above	5	3	-40.0%	0	0	--
All Price Ranges	456	190	-58.3%	663	315	-52.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
\$299,999 and Below	31	24	-22.6%	128	124	-3.1%
\$300,000 to \$599,999	56	39	-30.4%	145	77	-46.9%
\$600,000 to \$999,999	25	21	-16.0%	92	70	-23.9%
\$1,000,000 to \$1,499,999	23	24	+4.3%	36	28	-22.2%
\$1,500,00 to \$1,999,999	29	18	-37.9%	11	9	-18.2%
\$2,000,000 to \$2,499,999	13	9	-30.8%	7	6	-14.3%
\$2,500,000 to \$4,999,999	55	41	-25.5%	0	1	--
\$5,000,000 to \$9,999,999	8	11	+37.5%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	243	190	-21.8%	419	315	-24.8%

Year to Date

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	79	74	-6.3%	145	123	-15.2%
\$300,000 to \$599,999	140	213	+52.1%	450	417	-7.3%
\$600,000 to \$999,999	149	133	-10.7%	245	317	+29.4%
\$1,000,000 to \$1,499,999	94	125	+33.0%	63	95	+50.8%
\$1,500,00 to \$1,999,999	55	50	-9.1%	15	21	+40.0%
\$2,000,000 to \$2,499,999	12	35	+191.7%	5	3	-40.0%
\$2,500,000 to \$4,999,999	38	43	+13.2%	3	4	+33.3%
\$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	569	676	+18.8%	926	980	+5.8%

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.