

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



March 2021

Percent changes calculated using year-over-year comparisons.

New Listings were up 50.8 percent for single family homes and 4.0 percent for townhouse-condo properties. Pending Sales landed at 92 for single family homes and 146 for townhouse-condo properties.

The Median Sales Price was up 63.3 percent to \$1,282,000 for single family homes and 2.9 percent to \$585,000 for townhouse-condo properties. Days on Market decreased 51.5 percent for single family homes and 5.3 percent for townhouse-condo properties.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Activity Snapshot

+ 86.5% **+ 13.9%** **- 55.7%**

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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		61	92	+ 50.8%	167	240	+ 43.7%
Pending Sales		36	92	+ 155.6%	116	247	+ 112.9%
Sold Listings		37	68	+ 83.8%	130	173	+ 33.1%
Median Sales Price		\$785,000	\$1,282,000	+ 63.3%	\$635,500	\$975,000	+ 53.4%
Average Sales Price		\$1,073,704	\$1,423,097	+ 32.5%	\$956,407	\$1,298,564	+ 35.8%
Pct. of List Price Received		97.1%	100.2%	+ 3.2%	96.7%	99.5%	+ 2.9%
Days on Market Until Sale		103	50	- 51.5%	98	51	- 48.0%
Housing Affordability Index		47	30	- 36.2%	58	39	- 32.8%
Inventory of Active Listings		271	97	- 64.2%	--	--	--
Months Supply of Inventory		4.0	1.1	- 72.5%	--	--	--

Townhouse-Condo Market Overview



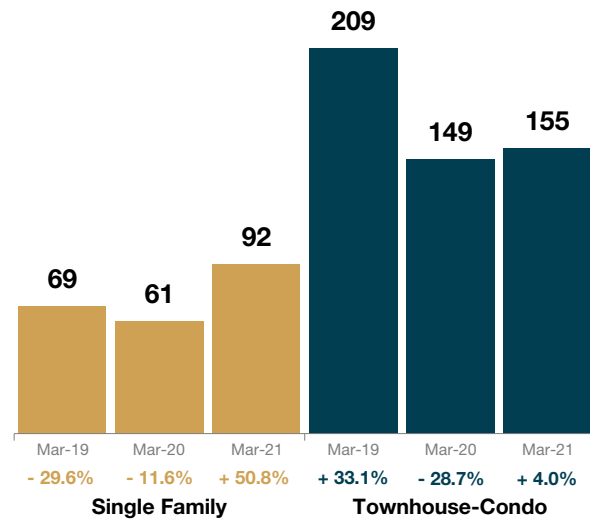
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		149	155	+ 4.0%	376	484	+ 28.7%
Pending Sales		56	146	+ 160.7%	212	382	+ 80.2%
Sold Listings		74	139	+ 87.8%	207	315	+ 52.2%
Median Sales Price		\$568,750	\$585,000	+ 2.9%	\$554,000	\$585,000	+ 5.6%
Average Sales Price		\$635,486	\$653,408	+ 2.8%	\$611,273	\$641,675	+ 5.0%
Pct. of List Price Received		97.8%	100.2%	+ 2.5%	97.2%	99.6%	+ 2.5%
Days on Market Until Sale		75	71	- 5.3%	78	72	- 7.7%
Housing Affordability Index		73	74	+ 1.4%	74	74	0.0%
Inventory of Active Listings		567	274	- 51.7%	--	--	--
Months Supply of Inventory		5.1	1.9	- 62.7%	--	--	--

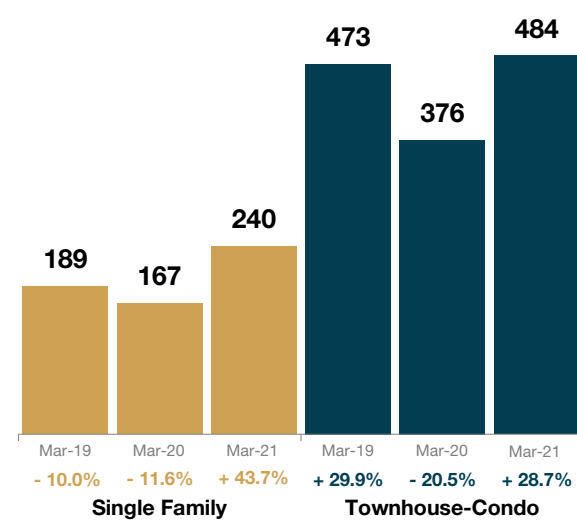
New Listings



March

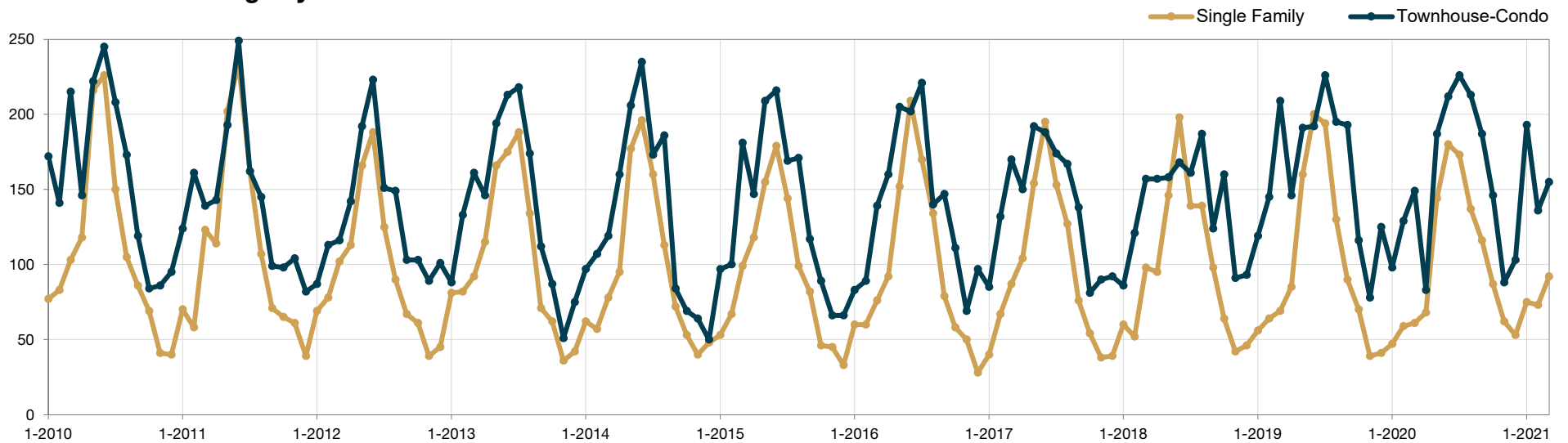


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	137	+5.4%	213	+9.2%
Sep-2020	116	+28.9%	187	-3.1%
Oct-2020	87	+24.3%	146	+25.9%
Nov-2020	62	+59.0%	88	+12.8%
Dec-2020	53	+29.3%	103	-17.6%
Jan-2021	75	+59.6%	193	+96.9%
Feb-2021	73	+23.7%	136	+5.4%
Mar-2021	92	+50.8%	155	+4.0%

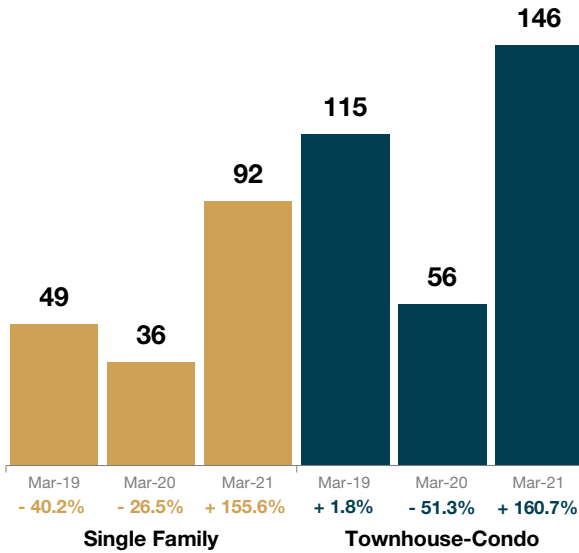
Historical New Listings by Month



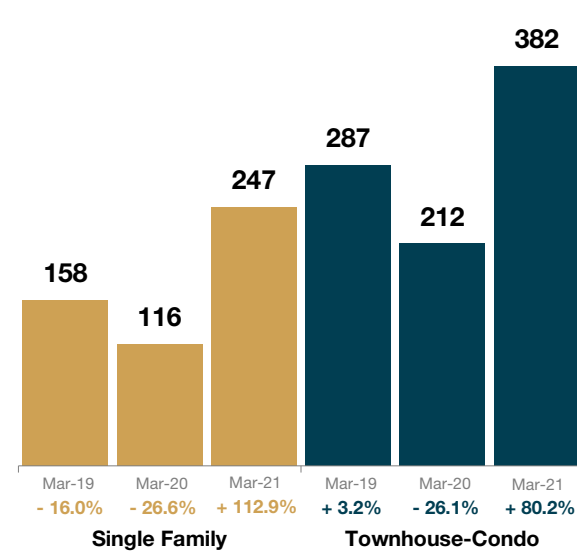
Pending Sales



March

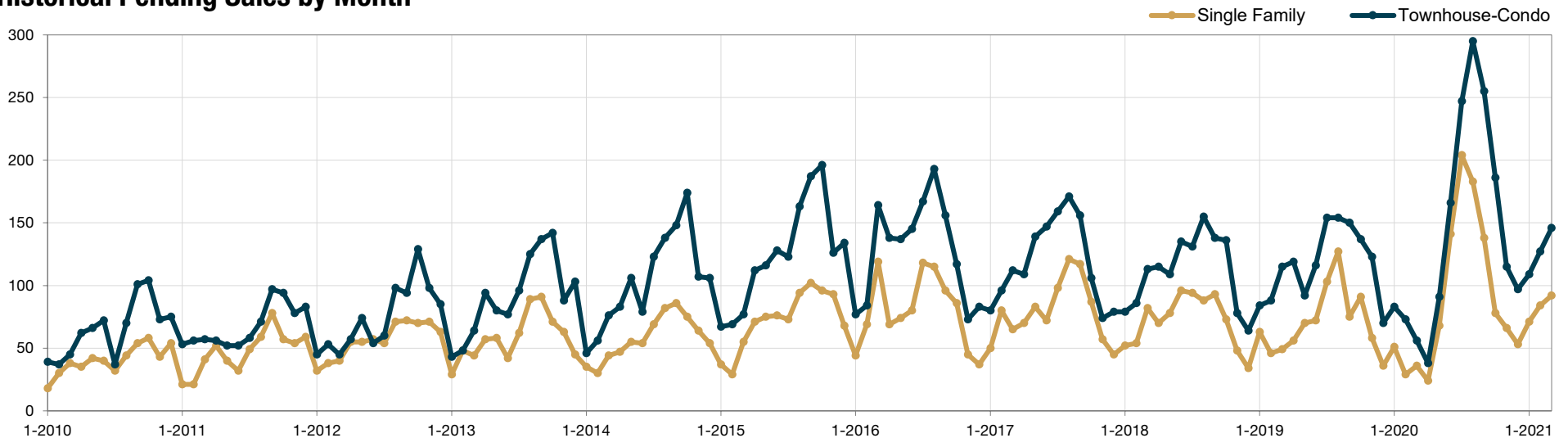


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	183	+44.1%	295	+91.6%
Sep-2020	138	+84.0%	255	+70.0%
Oct-2020	78	-14.3%	186	+35.8%
Nov-2020	66	+13.8%	115	-6.5%
Dec-2020	53	+47.2%	97	+38.6%
Jan-2021	71	+39.2%	109	+31.3%
Feb-2021	84	+189.7%	127	+74.0%
Mar-2021	92	+155.6%	146	+160.7%

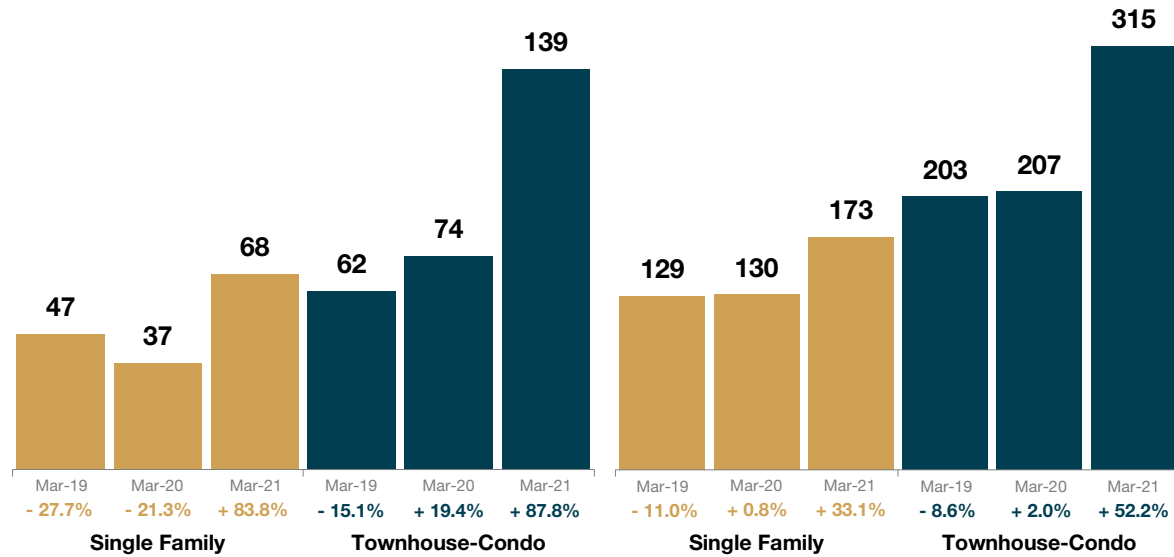
Historical Pending Sales by Month



Sold Listings

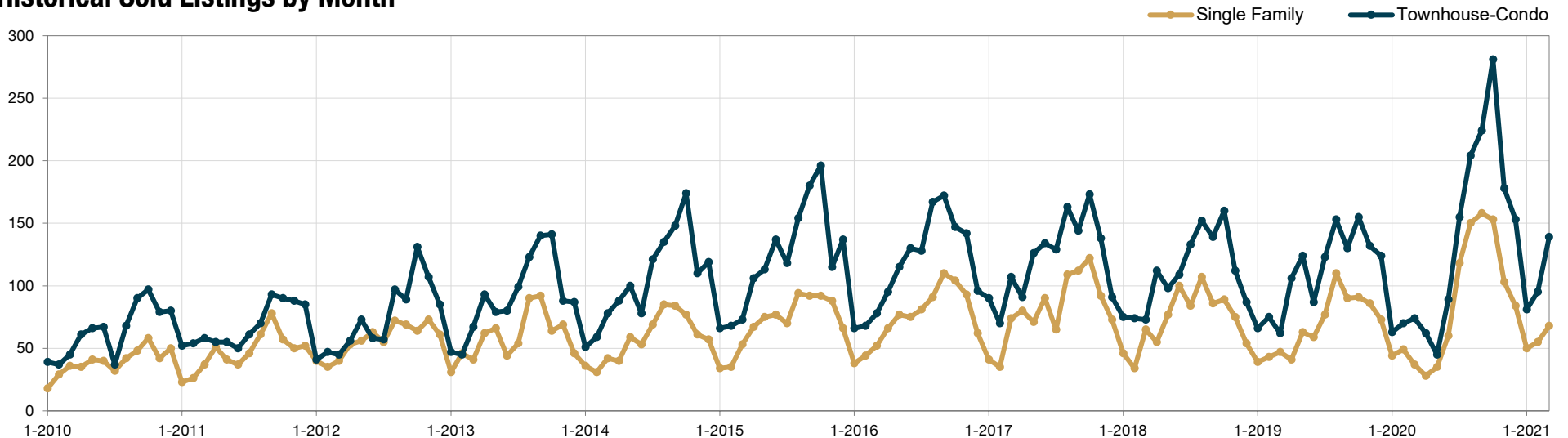


March



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	153	+68.1%	281	+81.3%
Nov-2020	103	+19.8%	178	+34.8%
Dec-2020	84	+15.1%	153	+23.4%
Jan-2021	50	+13.6%	81	+28.6%
Feb-2021	55	+12.2%	95	+35.7%
Mar-2021	68	+83.8%	139	+87.8%

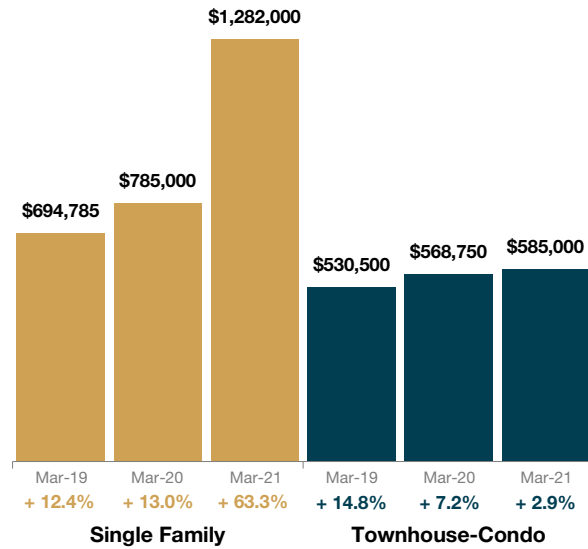
Historical Sold Listings by Month



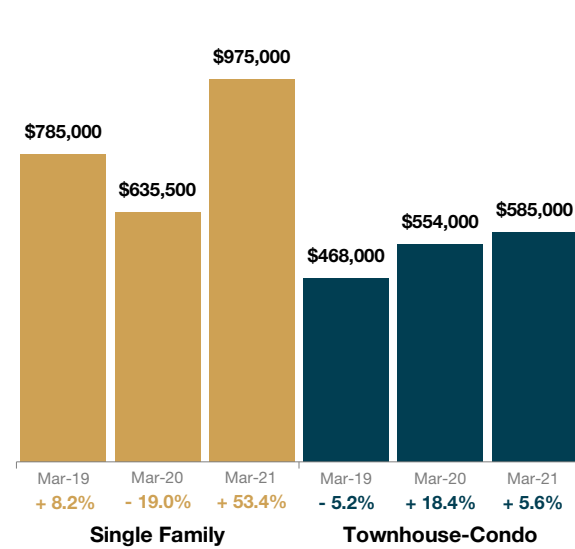
Median Sales Price



March

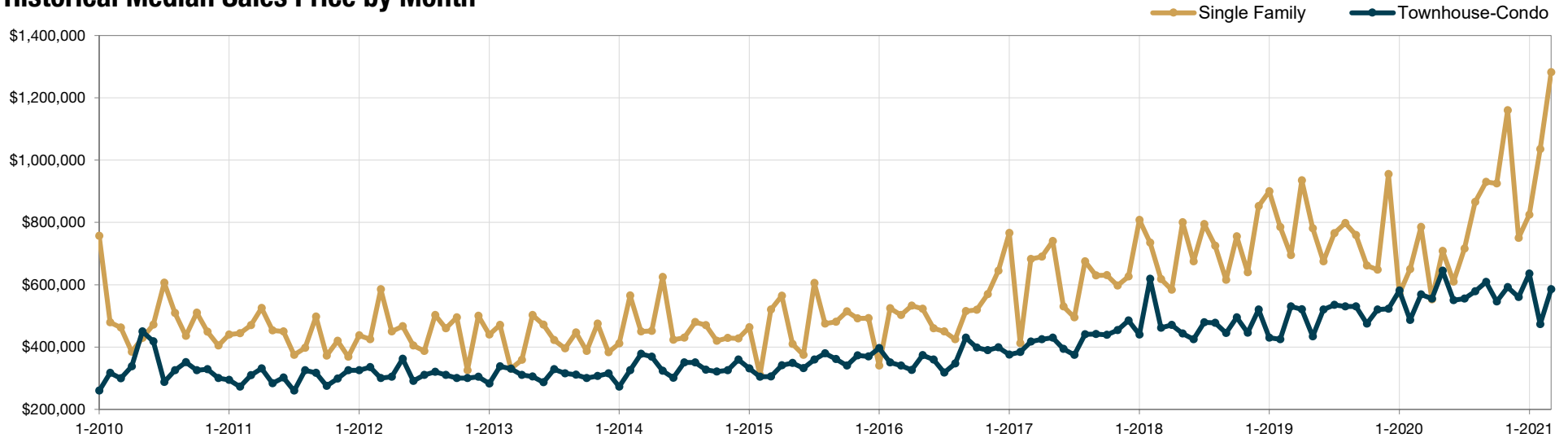


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%
Nov-2020	\$1,160,000	+79.0%	\$592,500	+13.9%
Dec-2020	\$750,000	-21.5%	\$560,000	+7.2%
Jan-2021	\$825,000	+44.5%	\$636,000	+9.5%
Feb-2021	\$1,035,000	+59.2%	\$473,000	-2.9%
Mar-2021	\$1,282,000	+63.3%	\$585,000	+2.9%

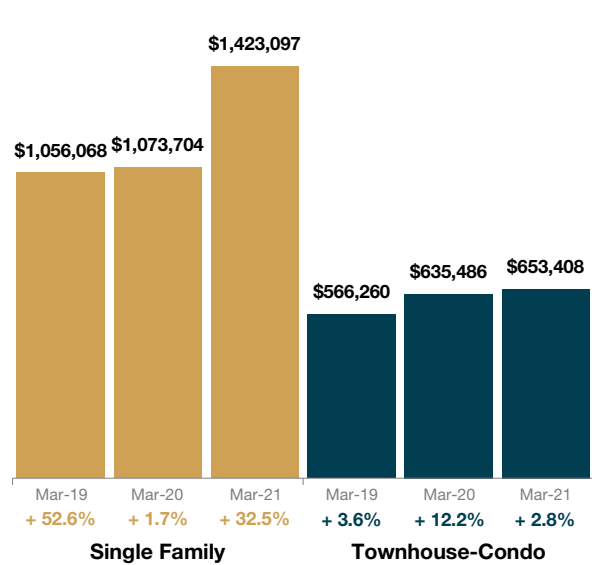
Historical Median Sales Price by Month



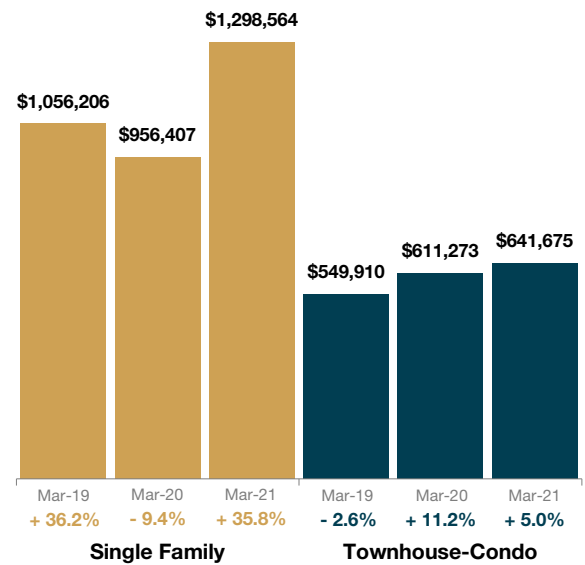
Average Sales Price



March

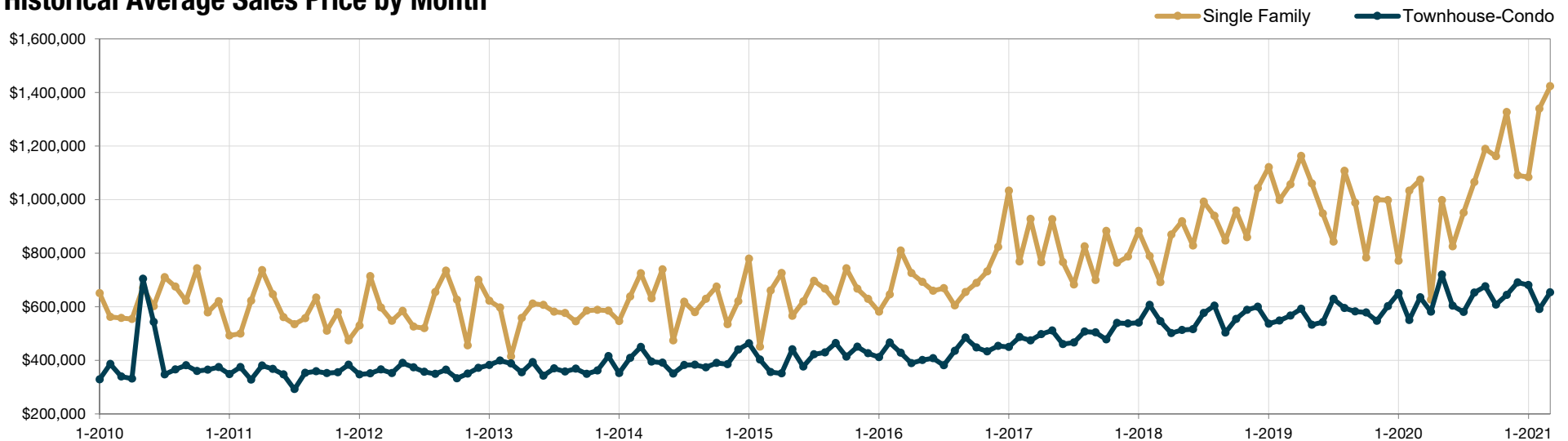


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	\$676,349	+16.2%
Oct-2020	\$1,161,725	+48.4%	\$607,959	+5.1%
Nov-2020	\$1,326,462	+32.7%	\$643,934	+17.7%
Dec-2020	\$1,090,765	+9.3%	\$690,528	+14.8%
Jan-2021	\$1,083,804	+40.4%	\$680,685	+4.6%
Feb-2021	\$1,339,832	+29.6%	\$590,712	+7.4%
Mar-2021	\$1,423,097	+32.5%	\$653,408	+2.8%

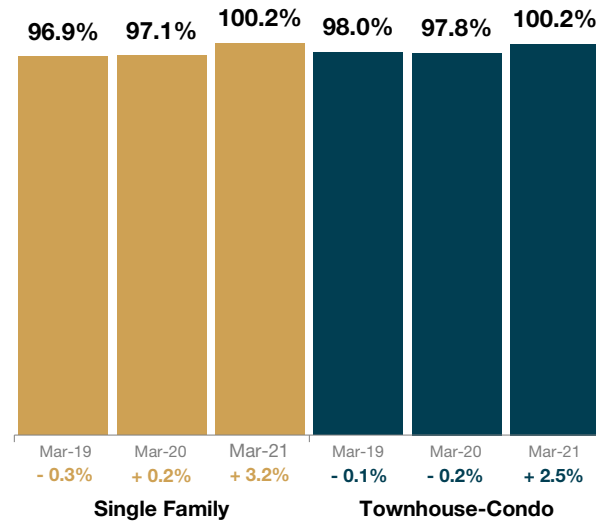
Historical Average Sales Price by Month



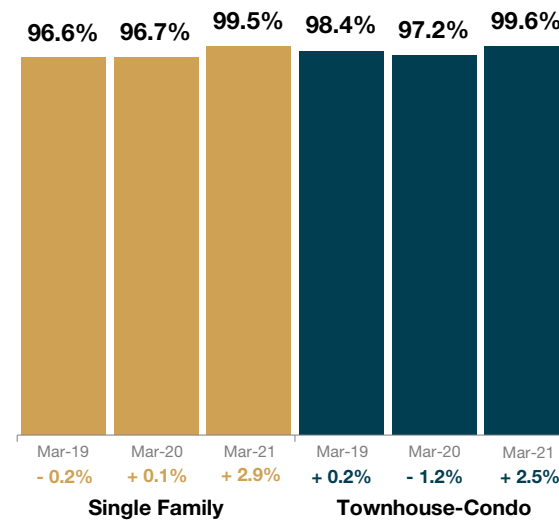
Percent of List Price Received



March

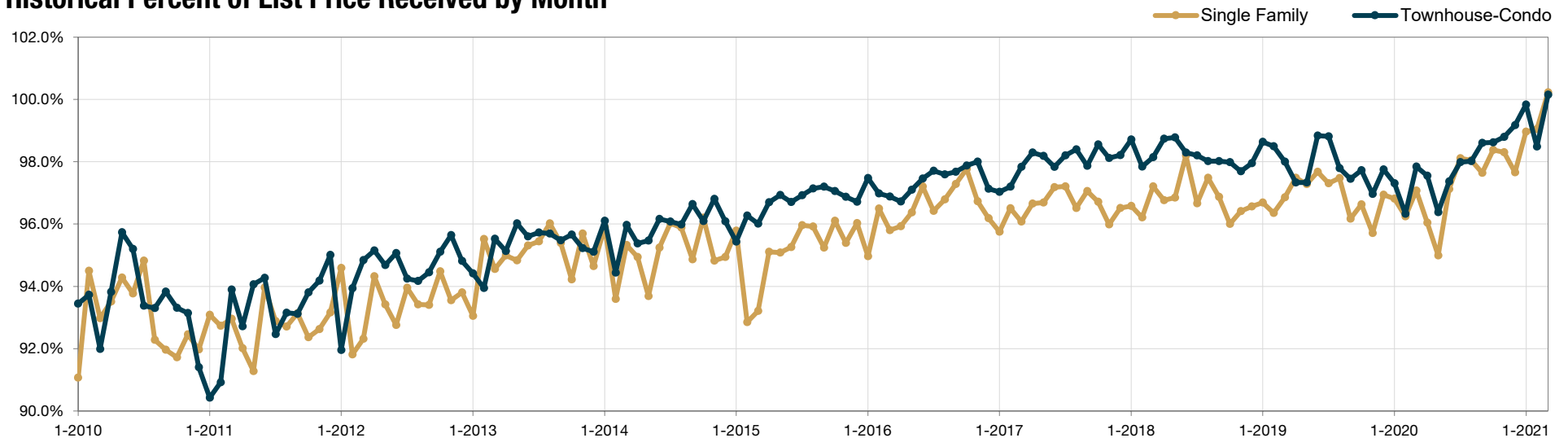


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	98.6%	+0.9%
Nov-2020	98.3%	+2.7%	98.8%	+1.9%
Dec-2020	97.7%	+0.8%	99.2%	+1.4%
Jan-2021	99.0%	+2.3%	99.8%	+2.6%
Feb-2021	99.0%	+2.9%	98.5%	+2.3%
Mar-2021	100.2%	+3.2%	100.2%	+2.5%

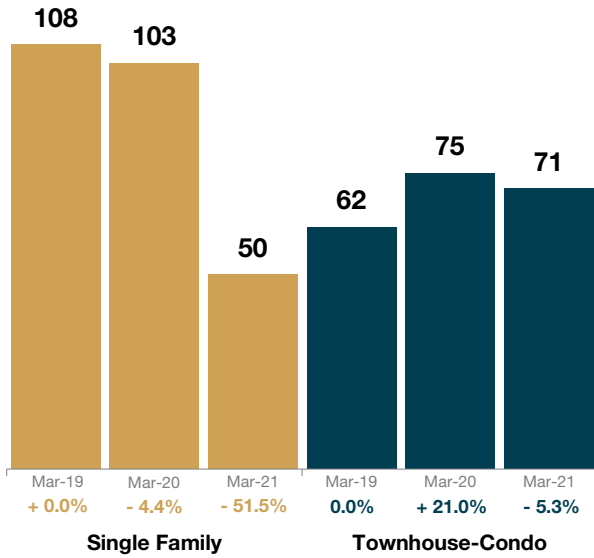
Historical Percent of List Price Received by Month



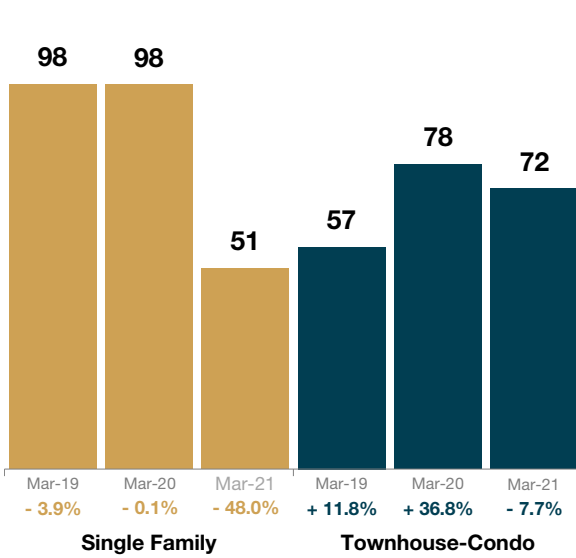
Days on Market Until Sale



March

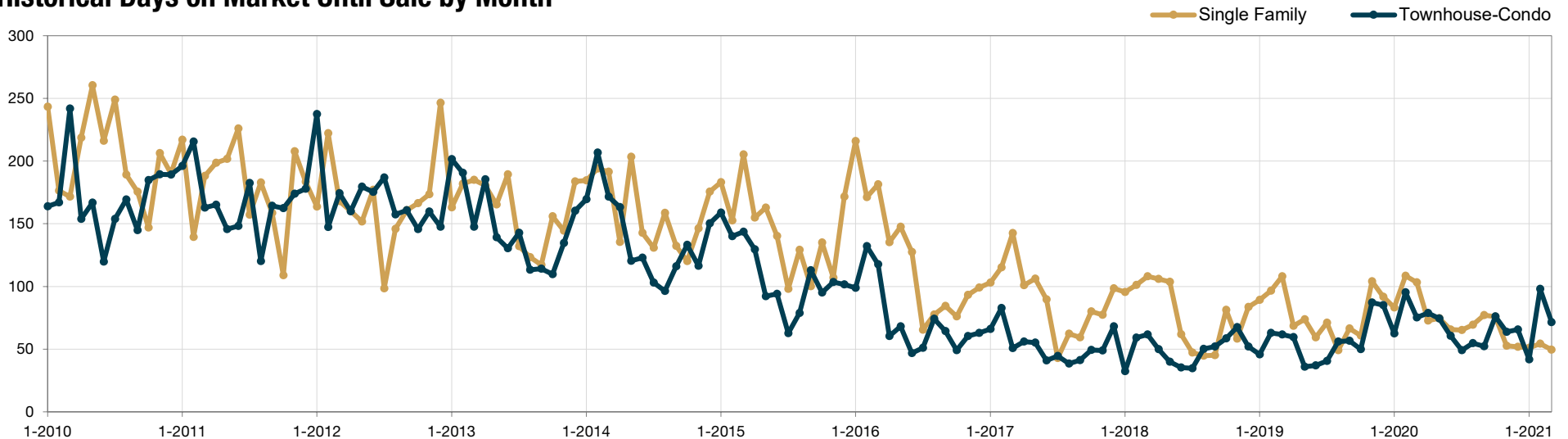


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%
Nov-2020	53	-49.0%	64	-26.4%
Dec-2020	52	-43.5%	66	-22.4%
Jan-2021	51	-38.6%	42	-33.3%
Feb-2021	54	-50.0%	98	+3.2%
Mar-2021	50	-51.5%	71	-5.3%

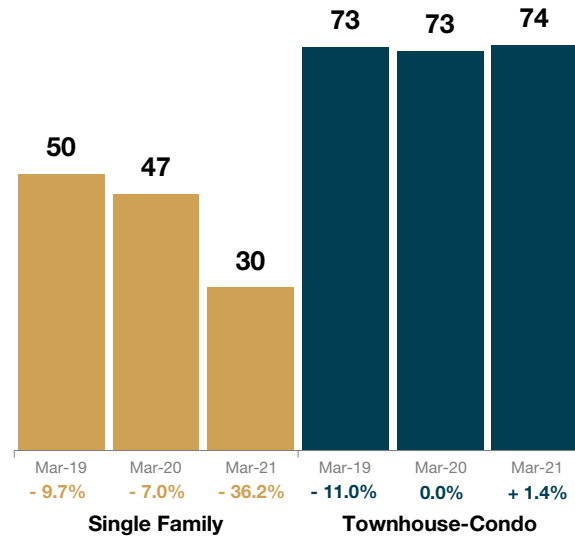
Historical Days on Market Until Sale by Month



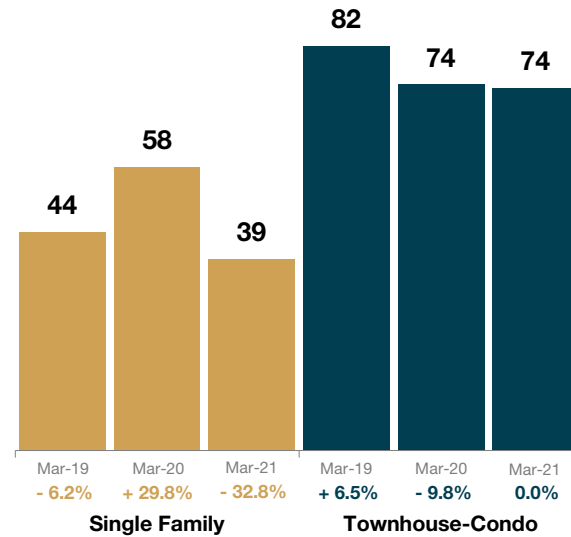
Housing Affordability Index



March

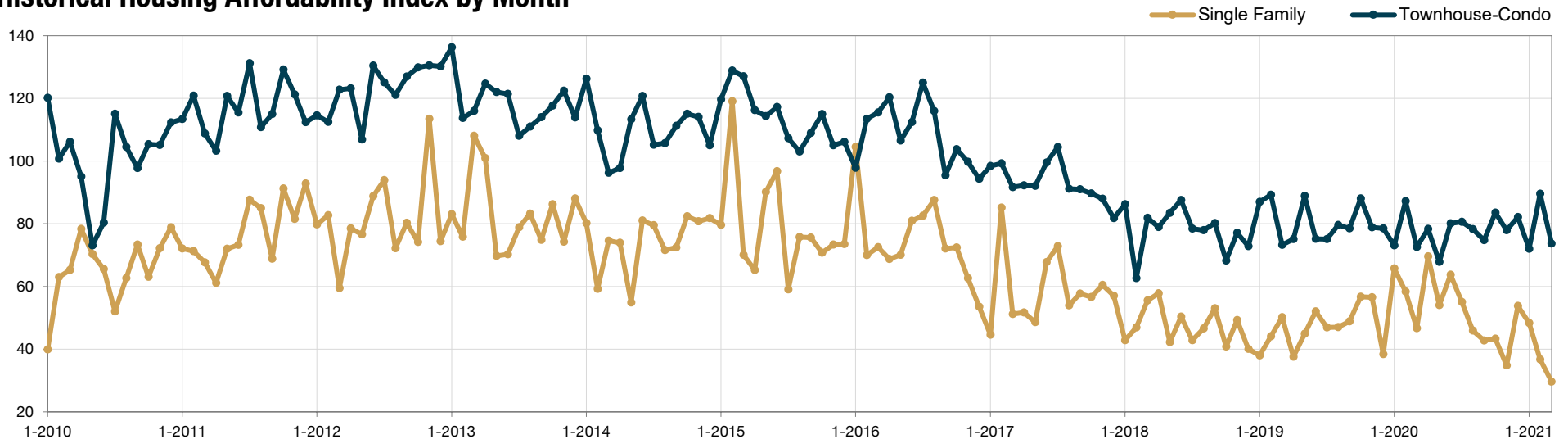


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%
Nov-2020	35	-38.6%	78	-1.3%
Dec-2020	54	+42.1%	82	+3.8%
Jan-2021	48	-27.3%	72	-1.4%
Feb-2021	37	-36.2%	90	+3.4%
Mar-2021	30	-36.2%	74	+1.4%

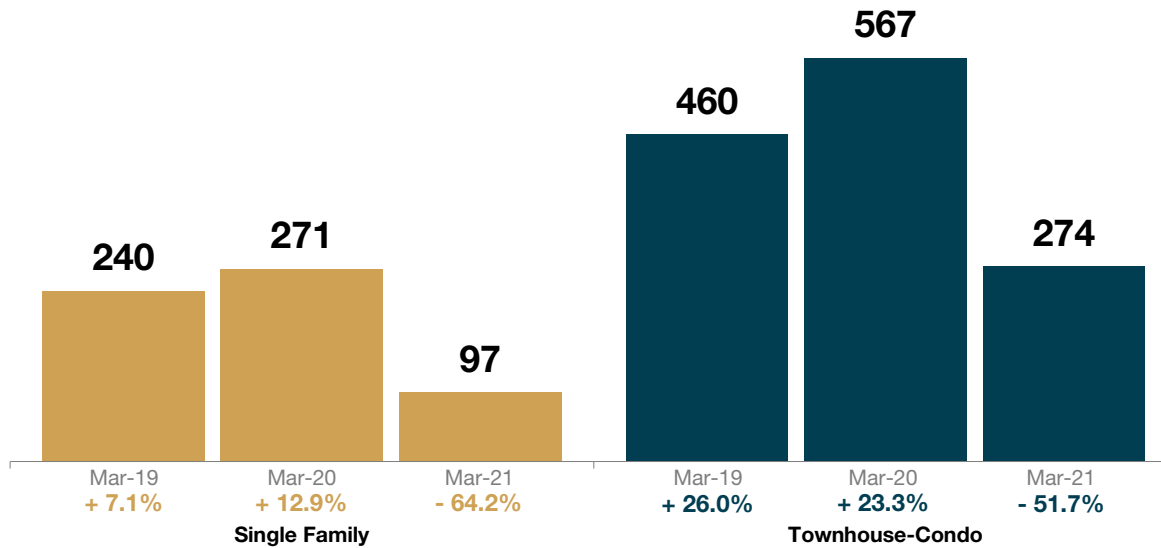
Historical Housing Affordability Index by Month



Inventory of Active Listings

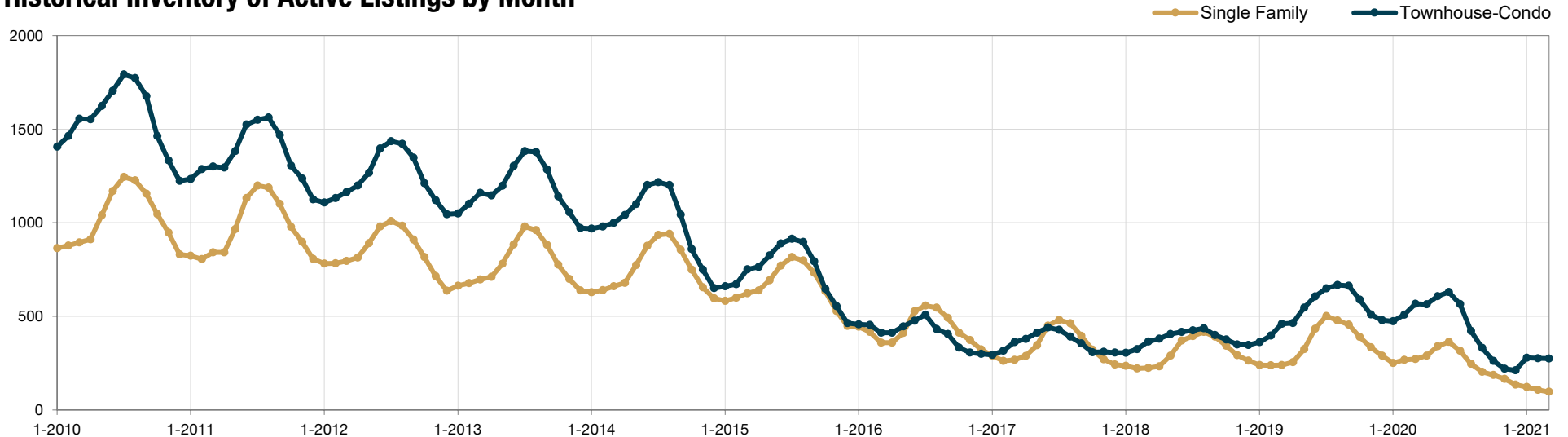


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	290	+13.7%	564	+21.6%
May-2020	340	+4.9%	607	+11.2%
Jun-2020	363	-16.2%	630	+4.0%
Jul-2020	316	-37.1%	566	-12.9%
Aug-2020	247	-48.3%	422	-36.7%
Sep-2020	203	-55.5%	331	-50.1%
Oct-2020	187	-52.1%	262	-55.5%
Nov-2020	166	-50.3%	220	-56.9%
Dec-2020	135	-53.3%	212	-55.7%
Jan-2021	123	-51.0%	279	-41.1%
Feb-2021	107	-60.1%	276	-45.8%
Mar-2021	97	-64.2%	274	-51.7%

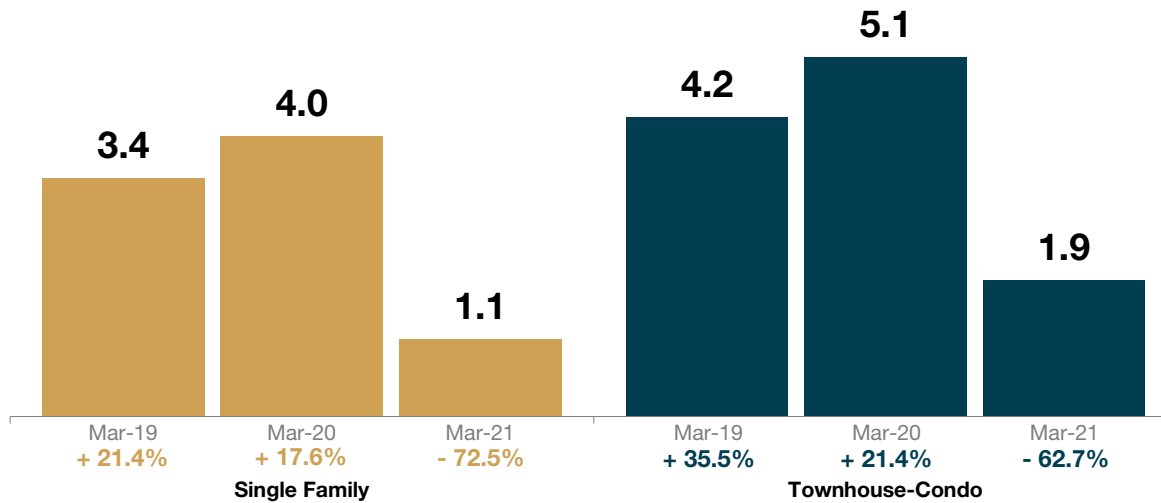
Historical Inventory of Active Listings by Month



Months Supply of Inventory

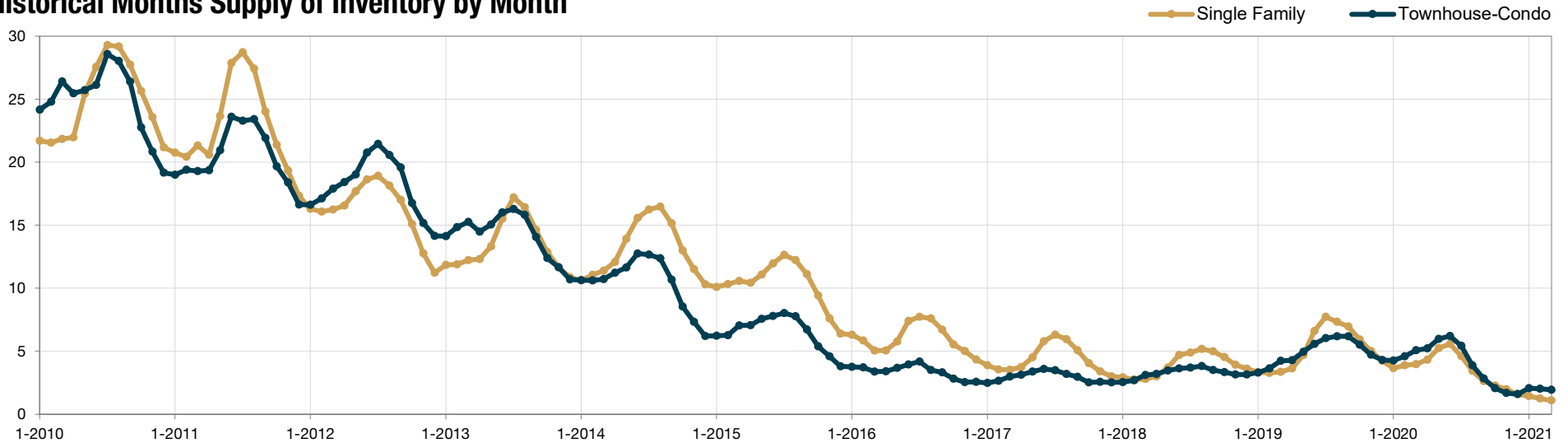


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	2.3	-61.0%	2.1	-61.8%
Nov-2020	2.0	-60.0%	1.7	-63.8%
Dec-2020	1.6	-61.9%	1.6	-62.8%
Jan-2021	1.4	-62.2%	2.1	-51.2%
Feb-2021	1.2	-69.2%	2.0	-56.5%
Mar-2021	1.1	-72.5%	1.9	-62.7%

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.

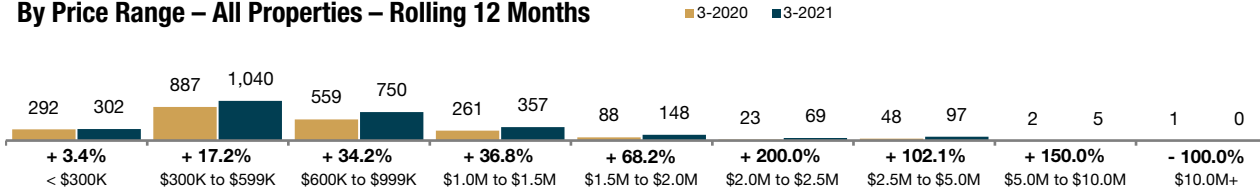
Key Metrics	Historical Sparkbars	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		210	247	+ 17.6%	543	724	+ 33.3%
Pending Sales		92	238	+ 158.7%	328	629	+ 91.8%
Sold Listings		111	207	+ 86.5%	337	488	+ 44.8%
Median Sales Price		\$582,000	\$663,000	+ 13.9%	\$572,500	\$649,000	+ 13.4%
Average Sales Price		\$781,559	\$906,253	+ 16.0%	\$744,411	\$875,026	+ 17.5%
Pct. of List Price Received		97.6%	100.2%	+ 2.7%	97.0%	99.5%	+ 2.6%
Days on Market Until Sale		85	64	- 24.7%	86	64	- 25.6%
Housing Affordability Index		63	57	- 9.5%	64	59	- 7.8%
Inventory of Active Listings		838	371	- 55.7%	--	--	--
Months Supply of Inventory		4.7	1.6	- 66.0%	--	--	--

Sold Listings

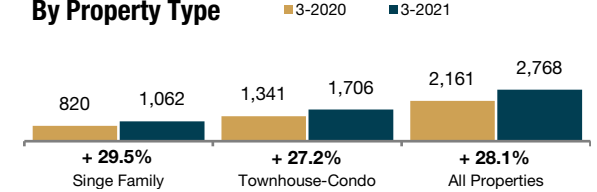
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	105	108	+ 2.9%	187	194	+ 3.7%
\$300,000 to \$599,999	237	298	+ 25.7%	650	742	+ 14.2%
\$600,000 to \$999,999	190	196	+ 3.2%	369	554	+ 50.1%
\$1,000,000 to \$1,499,999	157	200	+ 27.4%	104	157	+ 51.0%
\$1,500,00 to \$1,999,999	66	105	+ 59.1%	22	43	+ 95.5%
\$2,000,000 to \$2,499,999	17	58	+ 241.2%	6	11	+ 83.3%
\$2,500,000 to \$4,999,999	45	92	+ 104.4%	3	5	+ 66.7%
\$5,000,000 to \$9,999,999	2	5	+ 150.0%	0	0	--
\$10,000,000 and Above	1	0	- 100.0%	0	0	--
All Price Ranges	820	1,062	+ 29.5%	1,341	1,706	+ 27.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2021	3-2021	Change	2-2021	3-2021	Change
\$299,999 and Below	9	5	- 44.4%	21	19	- 9.5%
\$300,000 to \$599,999	12	12	0.0%	34	53	+ 55.9%
\$600,000 to \$999,999	6	12	+ 100.0%	30	45	+ 50.0%
\$1,000,000 to \$1,499,999	12	11	- 8.3%	6	17	+ 183.3%
\$1,500,00 to \$1,999,999	5	11	+ 120.0%	3	3	0.0%
\$2,000,000 to \$2,499,999	2	9	+ 350.0%	0	2	--
\$2,500,000 to \$4,999,999	9	7	- 22.2%	1	0	- 100.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	55	68	+ 23.6%	95	139	+ 46.3%

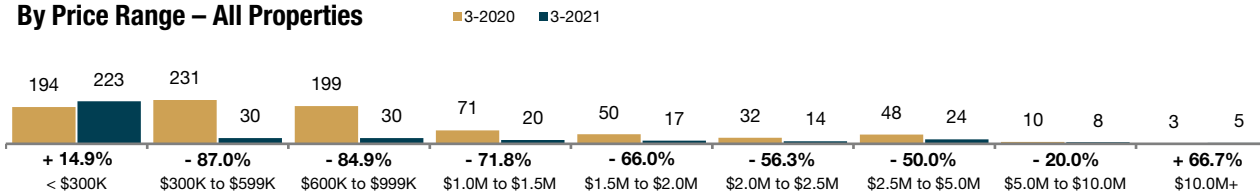
Year to Date

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	13	18	+ 38.5%	30	50	+ 66.7%
\$300,000 to \$599,999	47	37	- 21.3%	89	113	+ 27.0%
\$600,000 to \$999,999	25	33	+ 32.0%	61	107	+ 75.4%
\$1,000,000 to \$1,499,999	27	30	+ 11.1%	22	33	+ 50.0%
\$1,500,00 to \$1,999,999	5	22	+ 340.0%	3	9	+ 200.0%
\$2,000,000 to \$2,499,999	5	12	+ 140.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	8	20	+ 150.0%	1	1	0.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	130	173	+ 33.1%	207	315	+ 52.2%

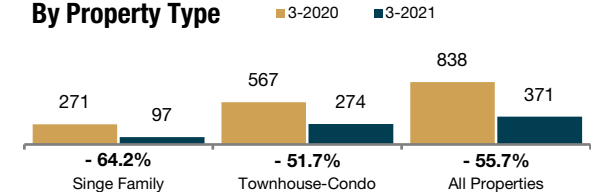
Inventory of Active Listings

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		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	38	16	- 57.9%	156	207	+ 32.7%
\$300,000 to \$599,999	57	5	- 91.2%	174	25	- 85.6%
\$600,000 to \$999,999	38	10	- 73.7%	161	20	- 87.6%
\$1,000,000 to \$1,499,999	26	11	- 57.7%	45	9	- 80.0%
\$1,500,00 to \$1,999,999	32	10	- 68.8%	18	7	- 61.1%
\$2,000,000 to \$2,499,999	20	10	- 50.0%	12	4	- 66.7%
\$2,500,000 to \$4,999,999	47	22	- 53.2%	1	2	+ 100.0%
\$5,000,000 to \$9,999,999	10	8	- 20.0%	0	0	--
\$10,000,000 and Above	3	5	+ 66.7%	0	0	--
All Price Ranges	271	97	- 64.2%	567	274	- 51.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2021	3-2021	Change	2-2021	3-2021	Change
\$299,999 and Below	17	16	- 5.9%	196	207	+ 5.6%
\$300,000 to \$599,999	17	5	- 70.6%	37	25	- 32.4%
\$600,000 to \$999,999	9	10	+ 11.1%	22	20	- 9.1%
\$1,000,000 to \$1,499,999	7	11	+ 57.1%	10	9	- 10.0%
\$1,500,00 to \$1,999,999	11	10	- 9.1%	2	7	+ 250.0%
\$2,000,000 to \$2,499,999	9	10	+ 11.1%	6	4	- 33.3%
\$2,500,000 to \$4,999,999	27	22	- 18.5%	3	2	- 33.3%
\$5,000,000 to \$9,999,999	7	8	+ 14.3%	0	0	--
\$10,000,000 and Above	3	5	+ 66.7%	0	0	--
All Price Ranges	107	97	- 9.3%	276	274	- 0.7%

Year to Date

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	13	18	+ 38.5%	30	50	+ 66.7%
\$300,000 to \$599,999	47	37	- 21.3%	89	113	+ 27.0%
\$600,000 to \$999,999	25	33	+ 32.0%	61	107	+ 75.4%
\$1,000,000 to \$1,499,999	27	30	+ 11.1%	22	33	+ 50.0%
\$1,500,00 to \$1,999,999	5	22	+ 340.0%	3	9	+ 200.0%
\$2,000,000 to \$2,499,999	5	12	+ 140.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	8	20	+ 150.0%	1	1	0.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	130	173	+ 33.1%	207	315	+ 52.2%

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.