

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



November 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.3 percent for single family homes and 10.4 percent for townhouse-condo properties. Pending Sales landed at 72 for single family homes and 73 for townhouse-condo properties.

The Median Sales Price was down 19.5 percent to \$952,000 for single family homes and 3.7 percent to \$549,000 for townhouse-condo properties. Days on Market decreased 32.7 percent for single family homes and 61.5 percent for townhouse-condo properties.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Activity Snapshot

- 28.5% **+ 15.7%** **- 7.9%**

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.

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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	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		59	47	- 20.3%	1,082	1,147	+ 6.0%
Pending Sales		64	72	+ 12.5%	983	1,003	+ 2.0%
Sold Listings		102	91	- 10.8%	904	947	+ 4.8%
Median Sales Price		\$1,182,340	\$952,000	- 19.5%	\$830,950	\$1,080,000	+ 30.0%
Average Sales Price		\$1,335,467	\$1,273,776	- 4.6%	\$1,089,592	\$1,404,192	+ 28.9%
Pct. of List Price Received		98.4%	99.8%	+ 1.4%	97.7%	100.4%	+ 2.8%
Days on Market Until Sale		52	35	- 32.7%	73	32	- 56.2%
Housing Affordability Index		34	42	+ 23.5%	49	37	- 24.5%
Inventory of Active Listings		147	114	- 22.4%	--	--	--
Months Supply of Inventory		1.8	1.3	- 27.8%	--	--	--

Townhouse-Condo Market Overview



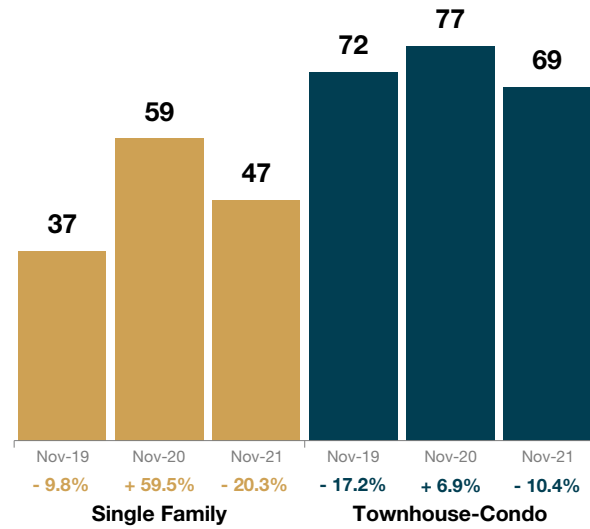
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		77	69	- 10.4%	1,527	1,589	+ 4.1%
Pending Sales		102	73	- 28.4%	1,407	1,399	- 0.6%
Sold Listings		159	87	- 45.3%	1,256	1,335	+ 6.3%
Median Sales Price		\$570,000	\$549,000	- 3.7%	\$543,450	\$625,000	+ 15.0%
Average Sales Price		\$618,977	\$622,661	+ 0.6%	\$572,502	\$674,854	+ 17.9%
Pct. of List Price Received		98.9%	100.7%	+ 1.8%	98.0%	100.8%	+ 2.9%
Days on Market Until Sale		65	25	- 61.5%	63	35	- 44.4%
Housing Affordability Index		81	82	+ 1.2%	84	73	- 13.1%
Inventory of Active Listings		205	237	+ 15.6%	--	--	--
Months Supply of Inventory		1.8	1.9	+ 5.6%	--	--	--

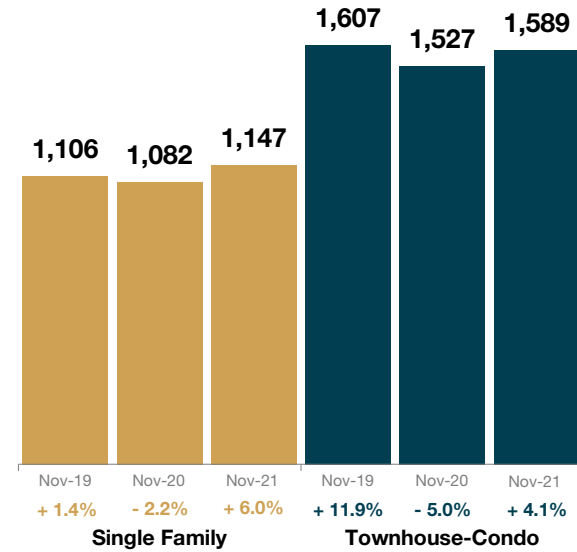
New Listings



November

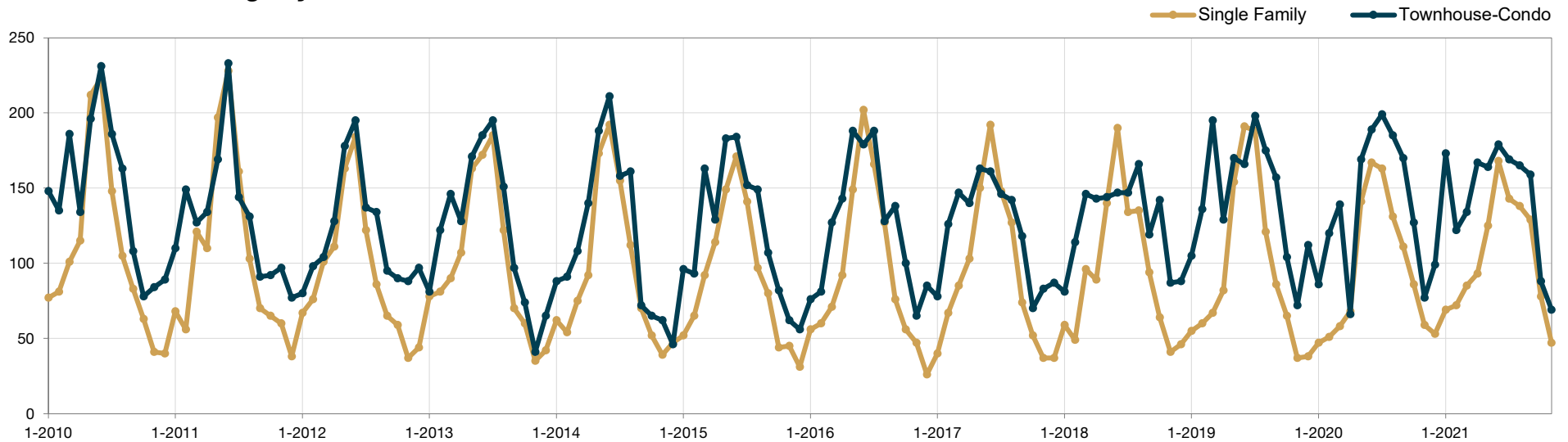


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	53	+39.5%	99	-11.6%
Jan-2021	69	+46.8%	173	+101.2%
Feb-2021	72	+41.2%	122	+1.7%
Mar-2021	85	+46.6%	134	-3.6%
Apr-2021	93	+36.8%	167	+153.0%
May-2021	125	-11.3%	164	-3.0%
Jun-2021	168	+0.6%	179	-5.3%
Jul-2021	143	-12.3%	169	-15.1%
Aug-2021	138	+5.3%	165	-10.8%
Sep-2021	129	+16.2%	159	-6.5%
Oct-2021	78	-9.3%	88	-30.7%
Nov-2021	47	-20.3%	69	-10.4%

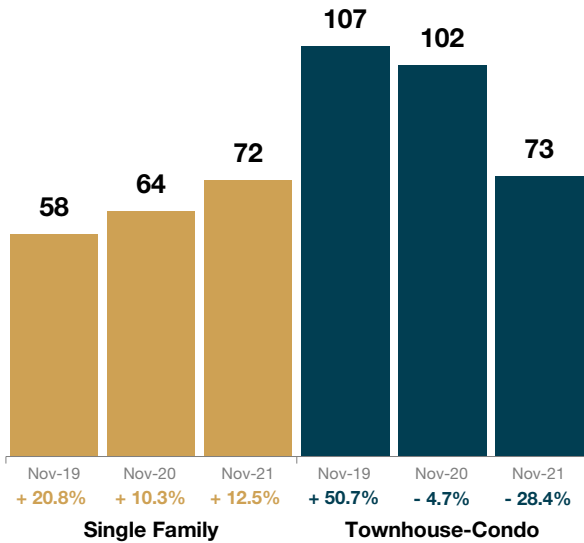
Historical New Listings by Month



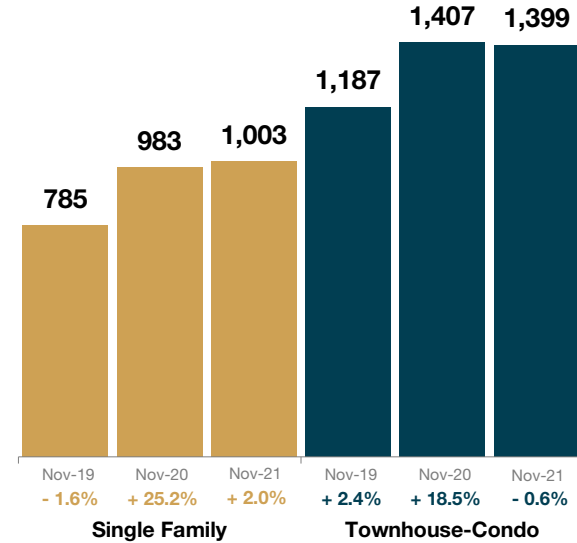
Pending Sales



November

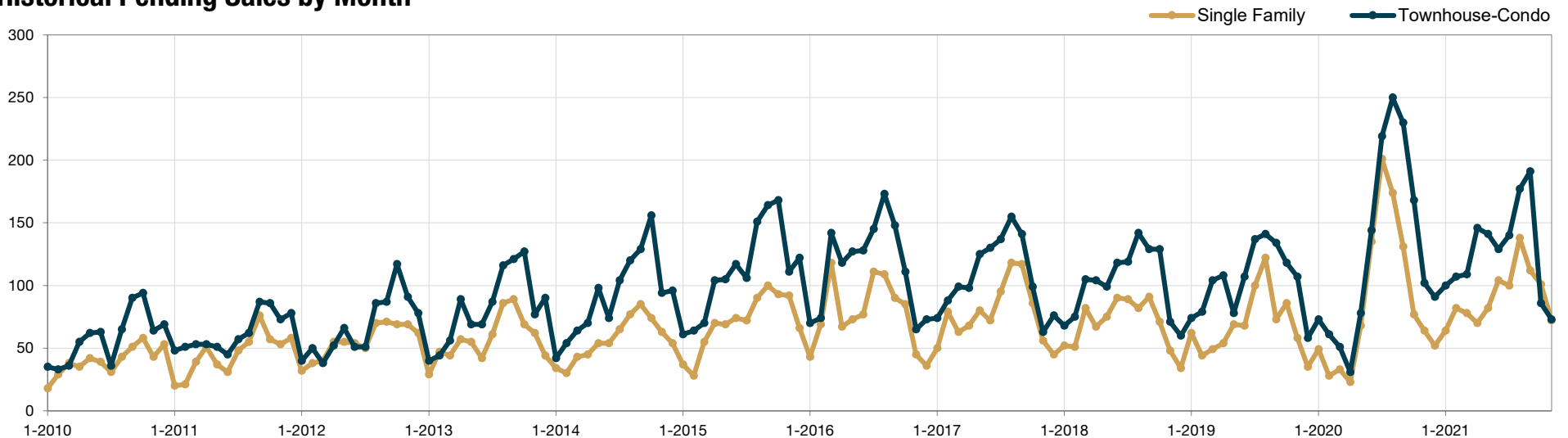


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	52	+48.6%	91	+56.9%
Jan-2021	64	+30.6%	100	+37.0%
Feb-2021	82	+192.9%	107	+75.4%
Mar-2021	78	+136.4%	109	+113.7%
Apr-2021	70	+204.3%	146	+371.0%
May-2021	82	+20.6%	141	+80.8%
Jun-2021	104	-23.0%	129	-10.4%
Jul-2021	100	-50.2%	140	-36.1%
Aug-2021	138	-20.7%	177	-29.2%
Sep-2021	112	-14.5%	191	-17.0%
Oct-2021	101	+31.2%	86	-48.8%
Nov-2021	72	+12.5%	73	-28.4%

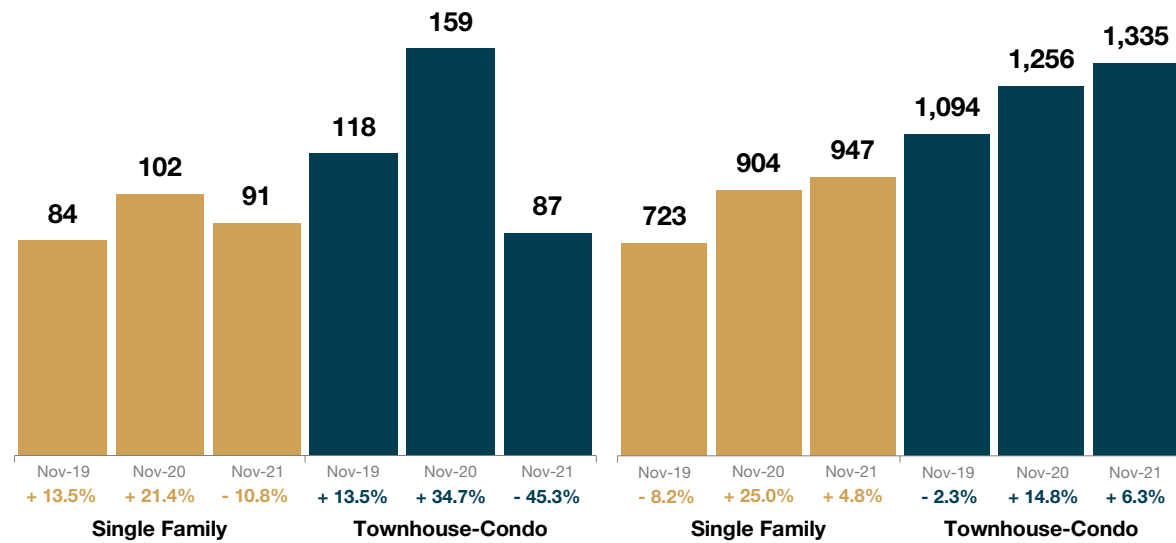
Historical Pending Sales by Month



Sold Listings

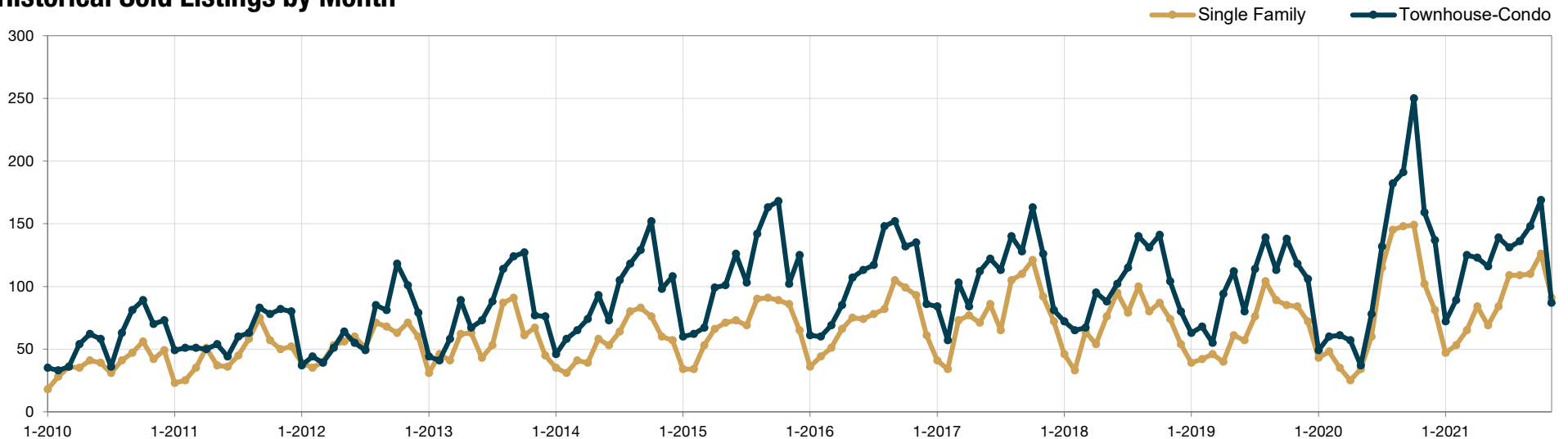


November



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	81	+12.5%	137	+29.2%
Jan-2021	47	+9.3%	72	+46.9%
Feb-2021	53	+10.4%	89	+48.3%
Mar-2021	65	+85.7%	125	+104.9%
Apr-2021	84	+236.0%	123	+115.8%
May-2021	69	+102.9%	116	+213.5%
Jun-2021	84	+40.0%	139	+78.2%
Jul-2021	109	-5.2%	131	-0.8%
Aug-2021	109	-24.8%	136	-25.3%
Sep-2021	110	-25.7%	148	-22.5%
Oct-2021	126	-15.4%	169	-32.4%
Nov-2021	91	-10.8%	87	-45.3%

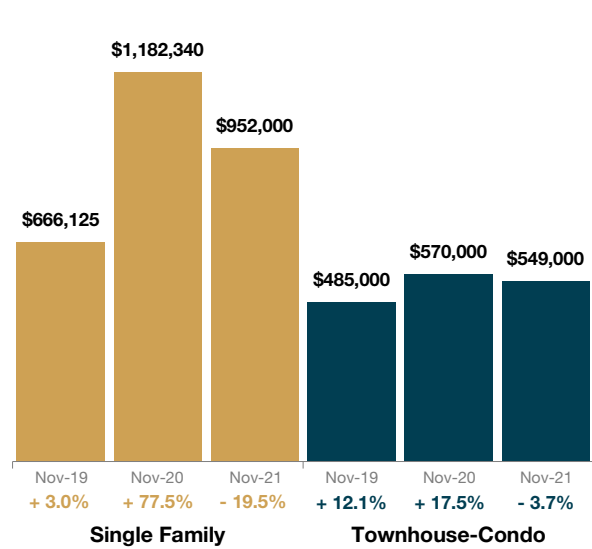
Historical Sold Listings by Month



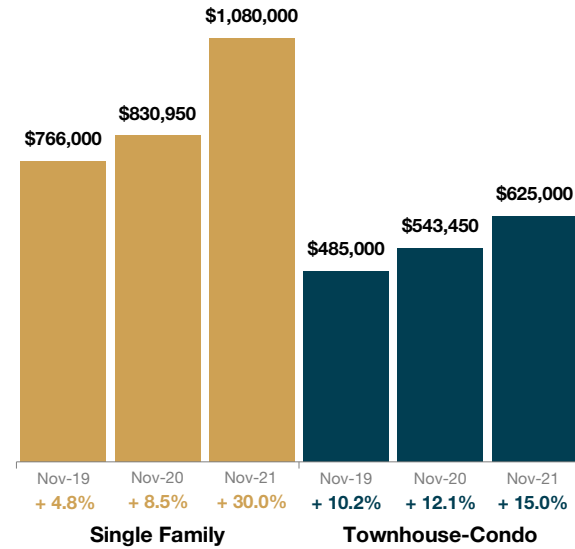
Median Sales Price



November

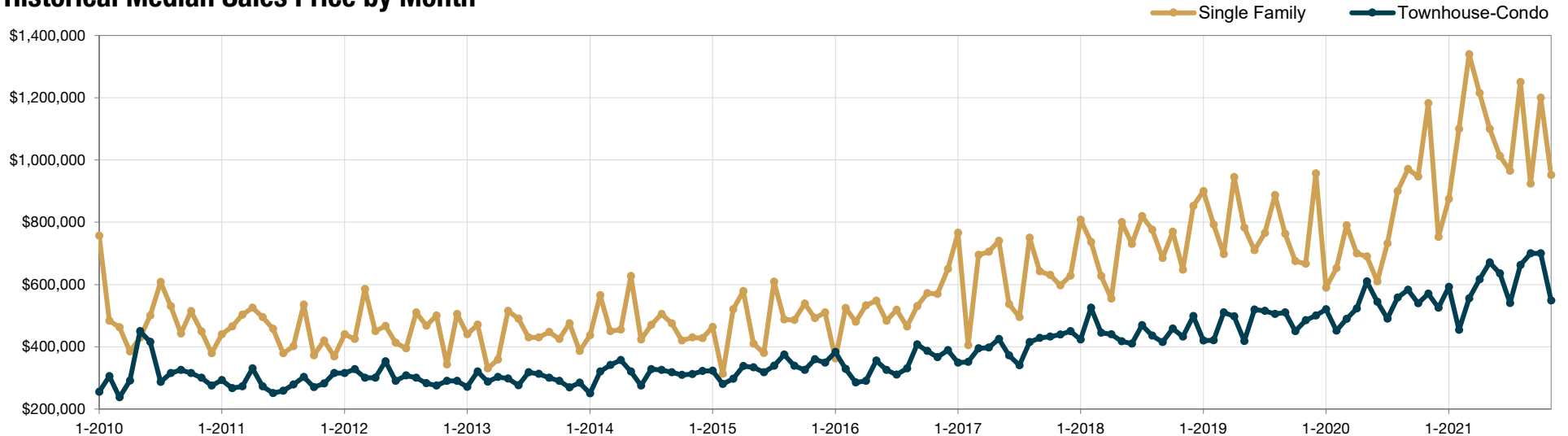


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	\$753,000	-21.3%	\$525,000	+4.9%
Jan-2021	\$875,000	+48.3%	\$592,500	+14.0%
Feb-2021	\$1,100,000	+68.6%	\$454,500	+0.6%
Mar-2021	\$1,340,000	+69.6%	\$555,000	+13.5%
Apr-2021	\$1,215,000	+73.6%	\$616,500	+18.0%
May-2021	\$1,100,000	+59.4%	\$671,000	+10.0%
Jun-2021	\$1,012,500	+66.0%	\$635,500	+16.7%
Jul-2021	\$965,000	+31.8%	\$540,000	+10.2%
Aug-2021	\$1,250,000	+38.9%	\$662,500	+18.8%
Sep-2021	\$923,905	-4.9%	\$700,000	+20.2%
Oct-2021	\$1,200,000	+26.7%	\$700,000	+29.7%
Nov-2021	\$952,000	-19.5%	\$549,000	-3.7%

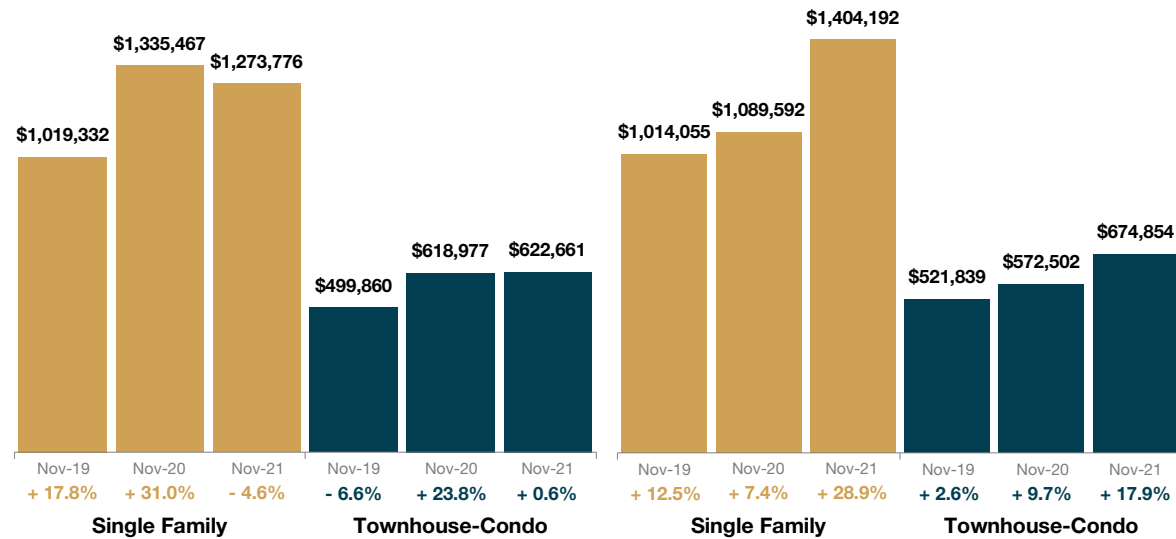
Historical Median Sales Price by Month



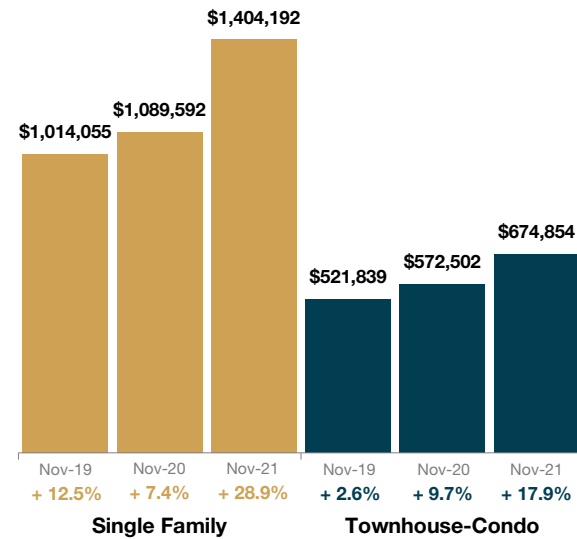
Average Sales Price



November

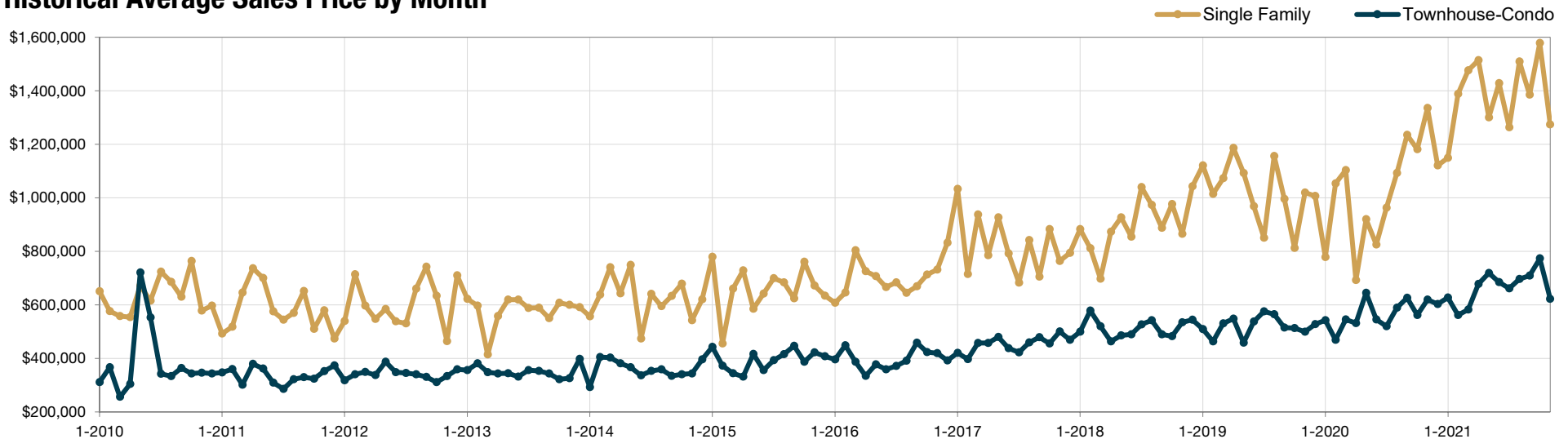


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	\$1,120,725	+11.3%	\$603,279	+14.3%
Jan-2021	\$1,148,866	+47.7%	\$626,953	+15.6%
Feb-2021	\$1,388,005	+31.8%	\$561,931	+19.7%
Mar-2021	\$1,476,471	+33.8%	\$581,905	+6.7%
Apr-2021	\$1,513,993	+118.7%	\$678,290	+27.5%
May-2021	\$1,300,053	+41.4%	\$718,851	+11.5%
Jun-2021	\$1,428,236	+73.0%	\$684,635	+25.5%
Jul-2021	\$1,263,732	+31.2%	\$660,986	+27.2%
Aug-2021	\$1,508,815	+38.1%	\$696,270	+18.1%
Sep-2021	\$1,385,107	+12.1%	\$708,796	+13.1%
Oct-2021	\$1,578,604	+33.7%	\$773,410	+37.7%
Nov-2021	\$1,273,776	-4.6%	\$622,661	+0.6%

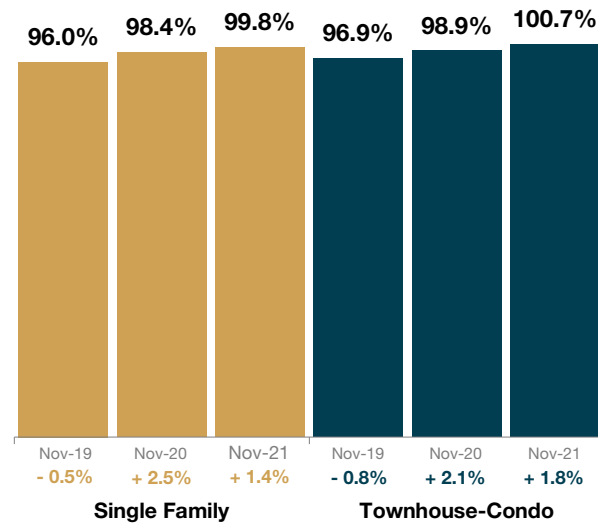
Historical Average Sales Price by Month



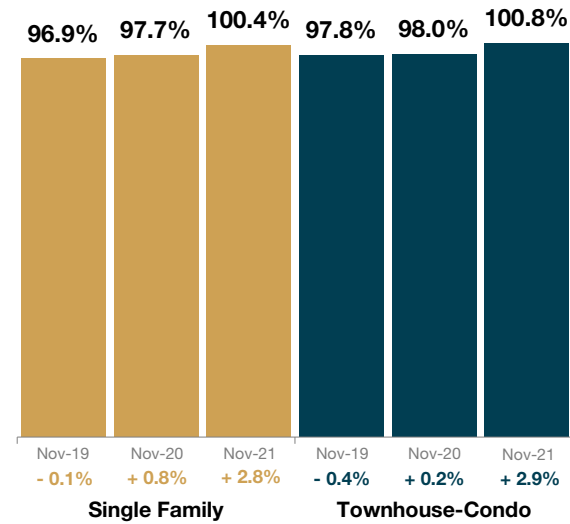
Percent of List Price Received



November

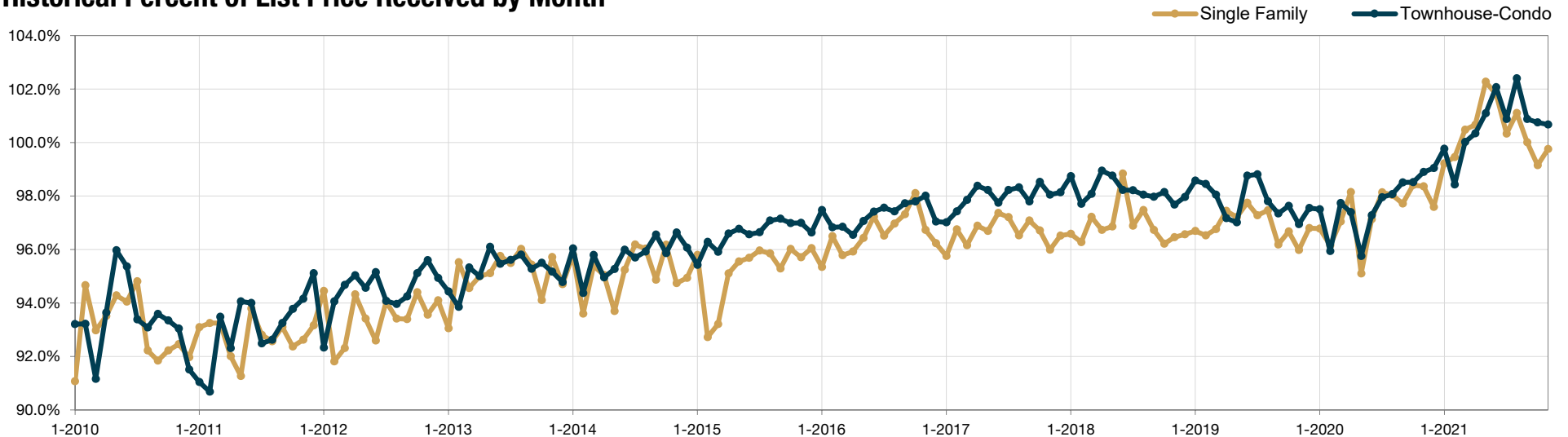


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	97.6%	+0.8%	99.0%	+1.4%
Jan-2021	99.2%	+2.5%	99.8%	+2.4%
Feb-2021	99.5%	+3.4%	98.4%	+2.6%
Mar-2021	100.5%	+3.6%	100.0%	+2.4%
Apr-2021	100.7%	+2.7%	100.3%	+3.0%
May-2021	102.3%	+7.6%	101.1%	+5.5%
Jun-2021	101.8%	+4.8%	102.1%	+4.9%
Jul-2021	100.3%	+2.2%	100.9%	+3.0%
Aug-2021	101.1%	+3.2%	102.4%	+4.4%
Sep-2021	100.0%	+2.4%	100.9%	+2.4%
Oct-2021	99.1%	+0.7%	100.8%	+2.3%
Nov-2021	99.8%	+1.4%	100.7%	+1.8%

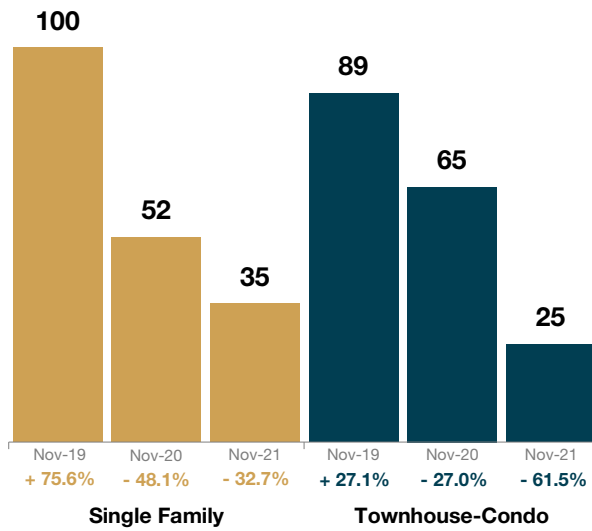
Historical Percent of List Price Received by Month



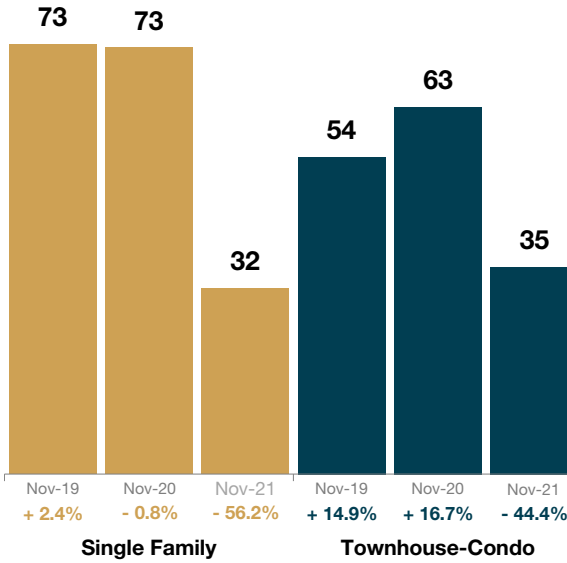
Days on Market Until Sale



November

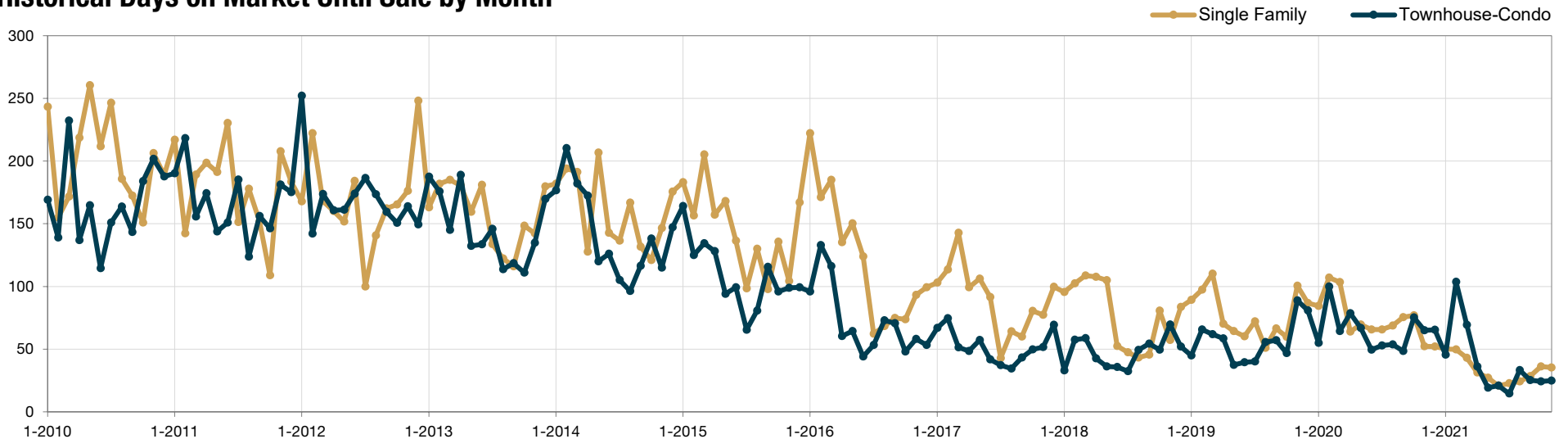


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	52	-40.2%	65	-19.8%
Jan-2021	50	-41.2%	46	-16.4%
Feb-2021	50	-53.3%	104	+4.0%
Mar-2021	43	-58.3%	69	+7.8%
Apr-2021	31	-51.6%	36	-54.4%
May-2021	27	-61.4%	19	-71.6%
Jun-2021	21	-68.2%	21	-58.0%
Jul-2021	23	-65.2%	15	-71.7%
Aug-2021	24	-65.2%	33	-38.9%
Sep-2021	28	-62.7%	25	-49.0%
Oct-2021	36	-53.2%	24	-68.0%
Nov-2021	35	-32.7%	25	-61.5%

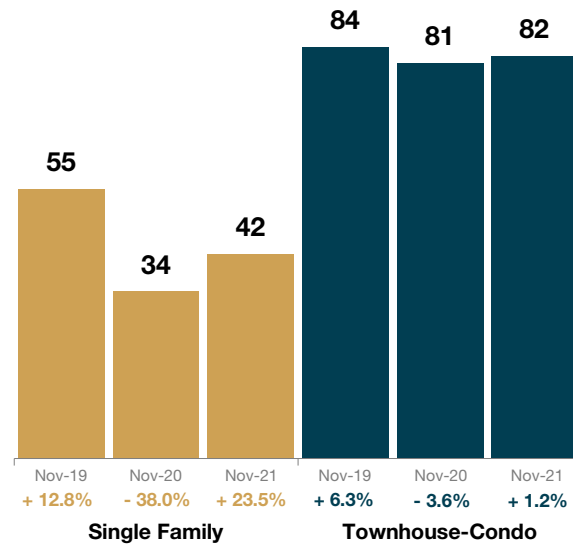
Historical Days on Market Until Sale by Month



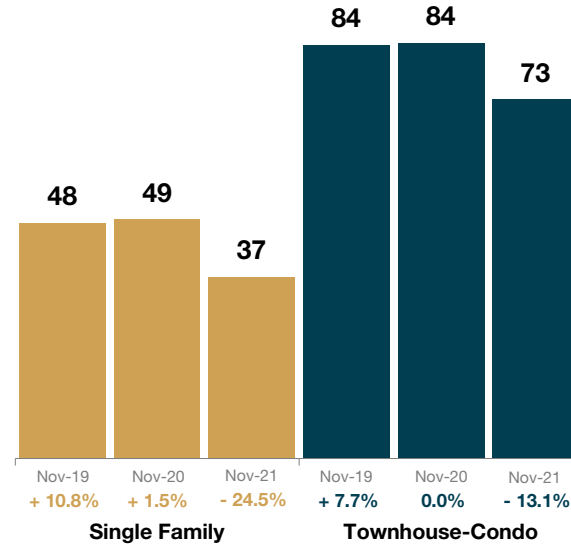
Housing Affordability Index



November

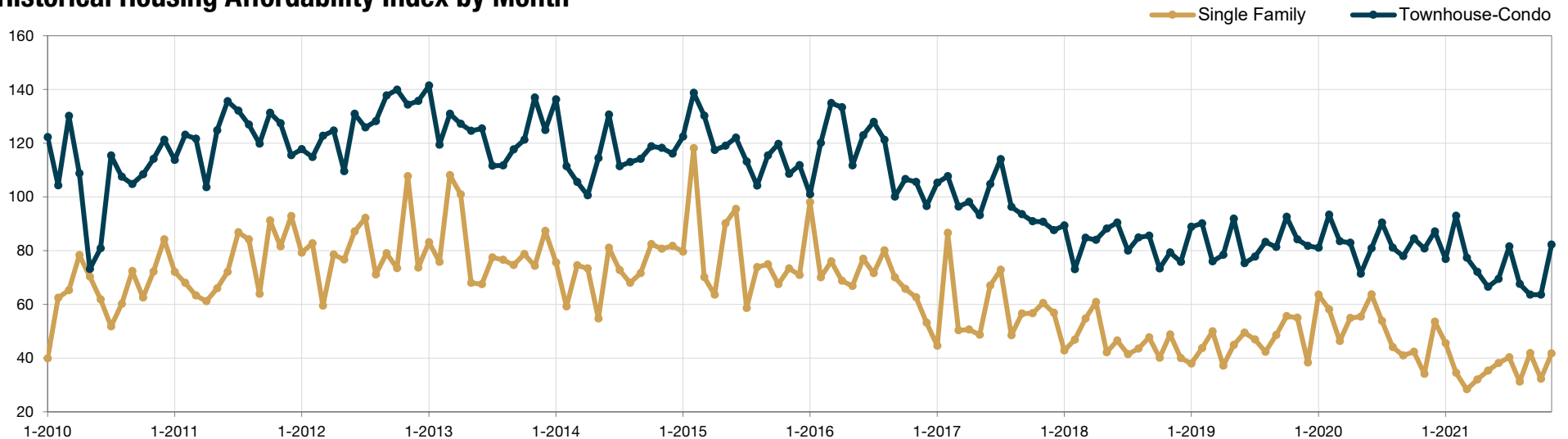


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	54	+42.1%	87	+6.1%
Jan-2021	46	-28.1%	77	-4.9%
Feb-2021	35	-39.7%	93	0.0%
Mar-2021	28	-39.1%	77	-8.3%
Apr-2021	32	-41.8%	72	-13.3%
May-2021	35	-36.4%	67	-5.6%
Jun-2021	38	-40.6%	69	-14.8%
Jul-2021	40	-25.9%	82	-8.9%
Aug-2021	31	-29.5%	68	-16.0%
Sep-2021	42	+2.4%	64	-17.9%
Oct-2021	32	-23.8%	64	-23.8%
Nov-2021	42	+23.5%	82	+1.2%

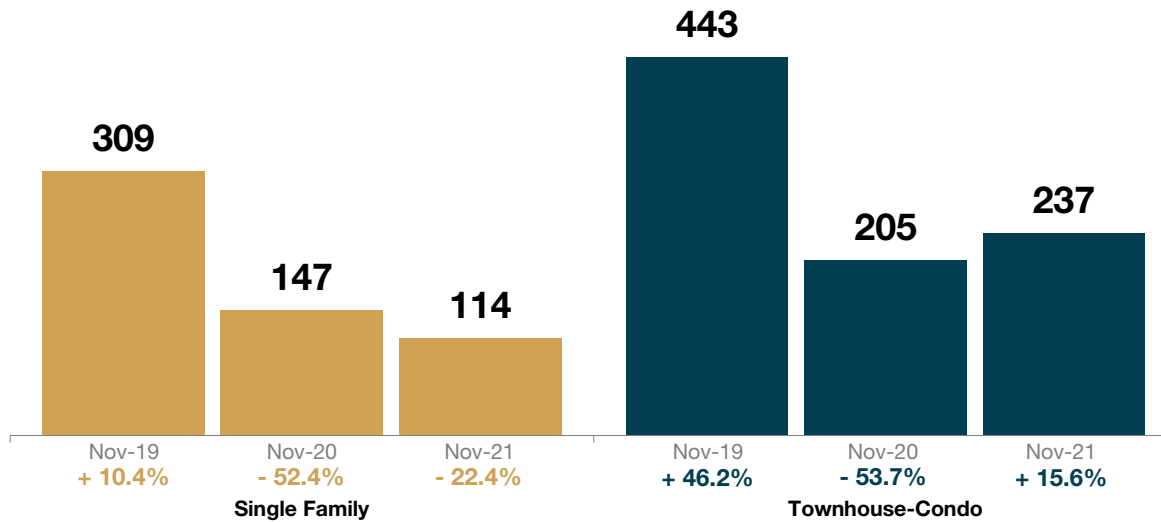
Historical Housing Affordability Index by Month



Inventory of Active Listings

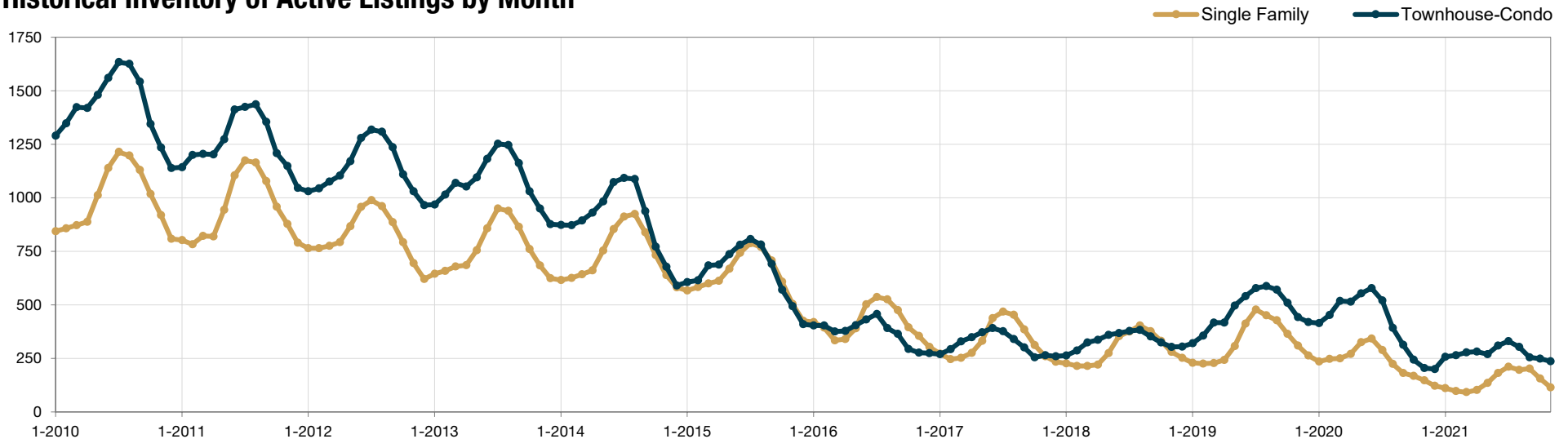


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	122	-53.6%	200	-52.3%
Jan-2021	111	-52.8%	257	-37.9%
Feb-2021	97	-60.7%	264	-41.6%
Mar-2021	92	-63.2%	278	-46.3%
Apr-2021	102	-62.4%	281	-45.3%
May-2021	135	-58.5%	269	-51.4%
Jun-2021	181	-47.2%	310	-46.4%
Jul-2021	211	-27.0%	330	-36.5%
Aug-2021	196	-12.5%	304	-22.4%
Sep-2021	202	+11.0%	255	-18.5%
Oct-2021	156	-7.1%	248	+1.6%
Nov-2021	114	-22.4%	237	+15.6%

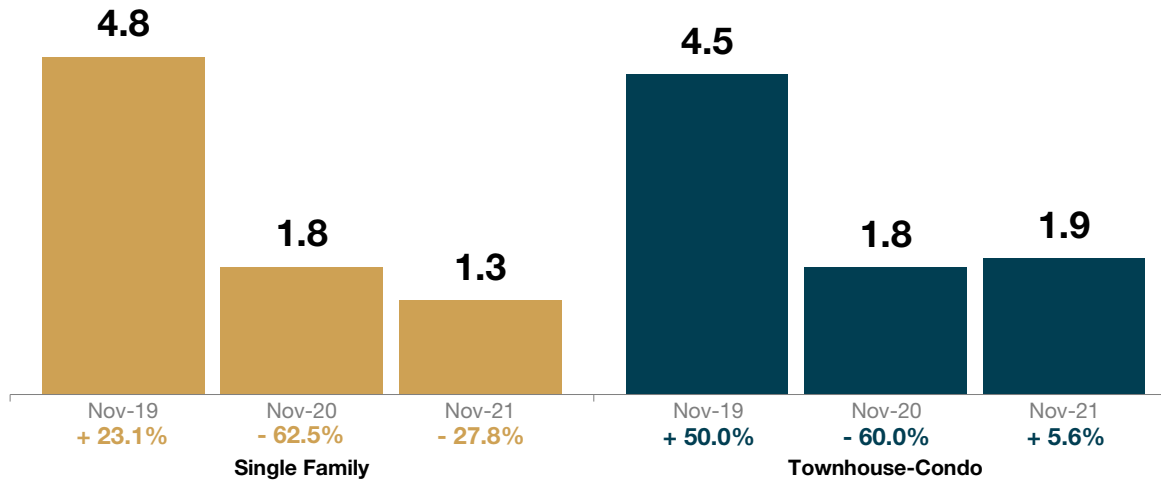
Historical Inventory of Active Listings by Month



Months Supply of Inventory

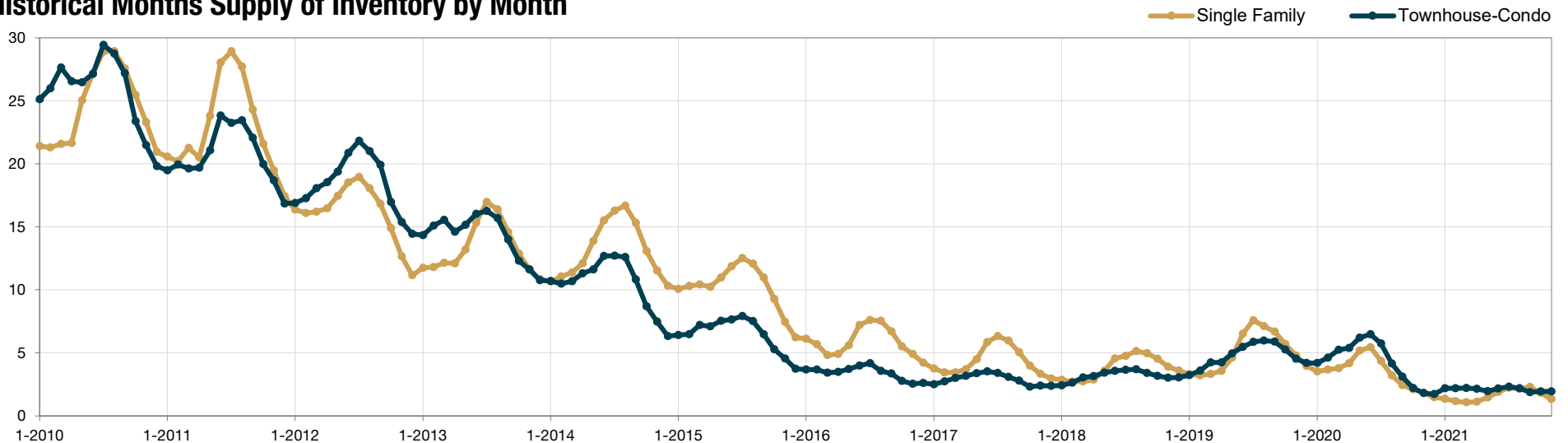


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	1.5	-62.5%	1.7	-59.5%
Jan-2021	1.3	-62.9%	2.2	-47.6%
Feb-2021	1.2	-67.6%	2.2	-52.2%
Mar-2021	1.1	-71.1%	2.2	-58.5%
Apr-2021	1.1	-73.8%	2.1	-61.1%
May-2021	1.4	-73.1%	2.0	-67.7%
Jun-2021	1.9	-65.5%	2.2	-66.2%
Jul-2021	2.2	-50.0%	2.3	-59.6%
Aug-2021	2.1	-34.4%	2.2	-47.6%
Sep-2021	2.3	-4.2%	1.9	-38.7%
Oct-2021	1.8	-14.3%	1.9	-13.6%
Nov-2021	1.3	-27.8%	1.9	+5.6%

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.

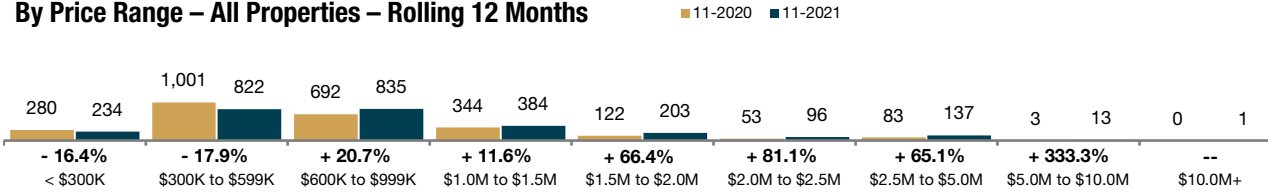
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		150	119	- 20.7%	2,852	2,951	+ 3.5%
Pending Sales		180	148	- 17.8%	2,614	2,613	- 0.0%
Sold Listings		281	201	- 28.5%	2,381	2,487	+ 4.5%
Median Sales Price		\$644,000	\$745,000	+ 15.7%	\$600,000	\$737,500	+ 22.9%
Average Sales Price		\$894,113	\$979,935	+ 9.6%	\$802,200	\$988,307	+ 23.2%
Pct. of List Price Received		98.6%	100.2%	+ 1.6%	97.9%	100.5%	+ 2.7%
Days on Market Until Sale		60	29	- 51.7%	68	34	- 50.0%
Housing Affordability Index		63	53	- 15.9%	67	54	- 19.4%
Inventory of Active Listings		391	360	- 7.9%	--	--	--
Months Supply of Inventory		1.8	1.6	- 11.1%	--	--	--

Sold Listings

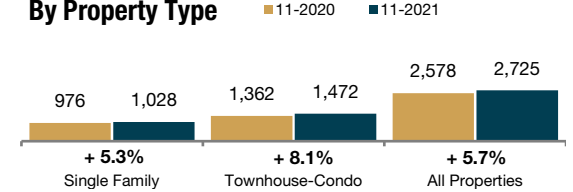
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

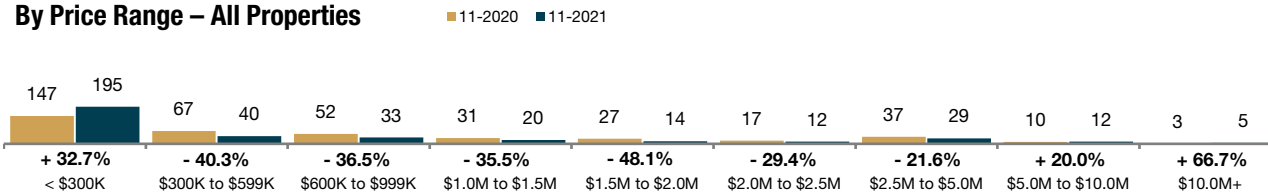


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date											
	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change									
\$299,999 and Below	88	39	-55.7%	174	168	-3.4%	3	4	+33.3%	10	11	+10.0%	81	33	-59.3%	158	155	-1.9%
\$300,000 to \$599,999	285	249	-12.6%	666	550	-17.4%	31	21	-32.3%	59	34	-42.4%	269	222	-17.5%	610	478	-21.6%
\$600,000 to \$999,999	187	214	+14.4%	420	558	+32.9%	21	24	+14.3%	68	33	-51.5%	169	199	+17.8%	392	521	+32.9%
\$1,000,000 to \$1,499,999	201	190	-5.5%	89	134	+50.6%	19	20	+5.3%	19	8	-57.9%	182	175	-3.8%	83	123	+48.2%
\$1,500,00 to \$1,999,999	88	133	+51.1%	11	43	+290.9%	17	7	-58.8%	9	0	-100.0%	81	127	+56.8%	11	40	+263.6%
\$2,000,000 to \$2,499,999	47	67	+42.6%	1	15	+1400.0%	9	4	-55.6%	4	1	-75.0%	46	62	+34.8%	1	14	+1300.0%
\$2,500,000 to \$4,999,999	77	122	+58.4%	1	4	+300.0%	23	11	-52.2%	0	0	--	73	116	+58.9%	1	4	+300.0%
\$5,000,000 to \$9,999,999	3	13	+333.3%	0	0	--	3	0	-100.0%	0	0	--	3	12	+300.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--	0	0	--	0	0	--	0	1	--	0	0	--
All Price Ranges	976	1,028	+5.3%	1,362	1,472	+8.1%	126	91	-27.8%	169	87	-48.5%	904	947	+4.8%	1,256	1,335	+6.3%

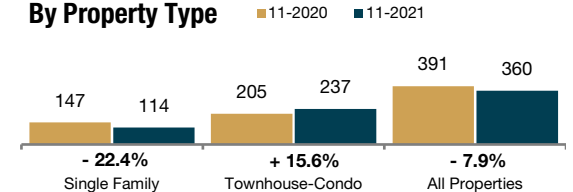
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



By Price Range	Year over Year			Compared to Prior Month			Year to Date							
	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo						
\$299,999 and Below	14	6	-57.1%	118	185	+56.8%	7	6	-14.3%	188	185	-1.6%	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.	
\$300,000 to \$599,999	30	20	-33.3%	33	18	-45.5%	32	20	-37.5%	12	18	+50.0%		
\$600,000 to \$999,999	18	18	0.0%	32	13	-59.4%	28	18	-35.7%	22	13	-40.9%		
\$1,000,000 to \$1,499,999	10	9	-10.0%	13	11	-15.4%	12	9	-25.0%	12	11	-8.3%		
\$1,500,00 to \$1,999,999	15	8	-46.7%	3	5	+66.7%	20	8	-60.0%	7	5	-28.6%		
\$2,000,000 to \$2,499,999	12	10	-16.7%	5	2	-60.0%	10	10	0.0%	4	2	-50.0%		
\$2,500,000 to \$4,999,999	35	26	-25.7%	1	3	+200.0%	34	26	-23.5%	3	3	0.0%		
\$5,000,000 to \$9,999,999	10	12	+20.0%	0	0	--	8	12	+50.0%	0	0	--		
\$10,000,000 and Above	3	5	+66.7%	0	0	--	5	5	0.0%	0	0	--		
All Price Ranges	147	114	-22.4%	205	237	+15.6%	156	114	-26.9%	248	237	-4.4%		

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.