

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



December 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 29.3 percent for single family homes but decreased 17.6 percent for townhouse-condo properties. Pending Sales landed at 59 for single family homes and 102 for townhouse-condo properties.

The Median Sales Price was down 21.5 percent to \$750,000 for single family homes but increased 7.2 percent to \$560,000 for townhouse-condo properties. Days on Market decreased 45.7 percent for single family homes and 22.4 percent for townhouse-condo properties.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 18.8% **+ 0.2%** **- 56.4%**

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		41	53	+ 29.3%	1,198	1,187	- 0.9%
Pending Sales		36	59	+ 63.9%	846	1,080	+ 27.7%
Sold Listings		73	83	+ 13.7%	819	1,017	+ 24.2%
Median Sales Price		\$955,000	\$750,000	- 21.5%	\$754,000	\$795,000	+ 5.4%
Average Sales Price		\$997,528	\$1,100,232	+ 10.3%	\$991,978	\$1,073,399	+ 8.2%
Pct. of List Price Received		96.9%	97.6%	+ 0.7%	96.9%	97.6%	+ 0.7%
Days on Market Until Sale		92	50	- 45.7%	75	72	- 4.0%
Housing Affordability Index		38	54	+ 42.1%	49	51	+ 4.1%
Inventory of Active Listings		289	129	- 55.4%	--	--	--
Months Supply of Inventory		4.2	1.5	- 64.3%	--	--	--

Townhouse-Condo Market Overview



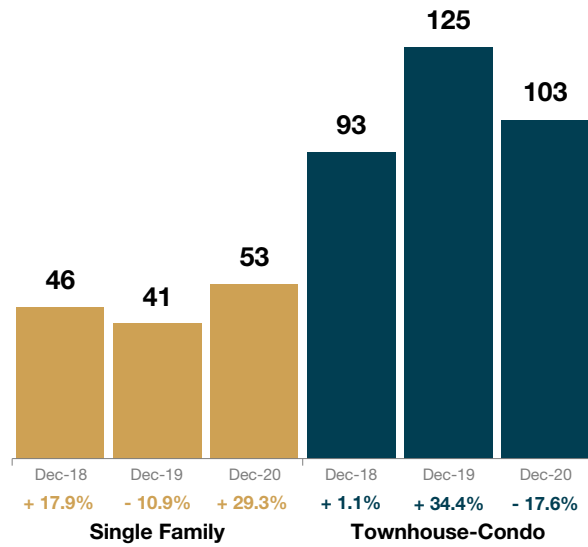
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		125	103	- 17.6%	1,935	1,821	- 5.9%
Pending Sales		73	102	+ 39.7%	1,407	1,711	+ 21.6%
Sold Listings		124	151	+ 21.8%	1,337	1,596	+ 19.4%
Median Sales Price		\$522,500	\$560,000	+ 7.2%	\$510,000	\$569,000	+ 11.6%
Average Sales Price		\$601,574	\$688,449	+ 14.4%	\$574,630	\$634,430	+ 10.4%
Pct. of List Price Received		97.8%	99.1%	+ 1.3%	97.8%	98.2%	+ 0.4%
Days on Market Until Sale		85	66	- 22.4%	57	65	+ 14.0%
Housing Affordability Index		79	82	+ 3.8%	80	81	+ 1.3%
Inventory of Active Listings		479	206	- 57.0%	--	--	--
Months Supply of Inventory		4.3	1.5	- 65.1%	--	--	--

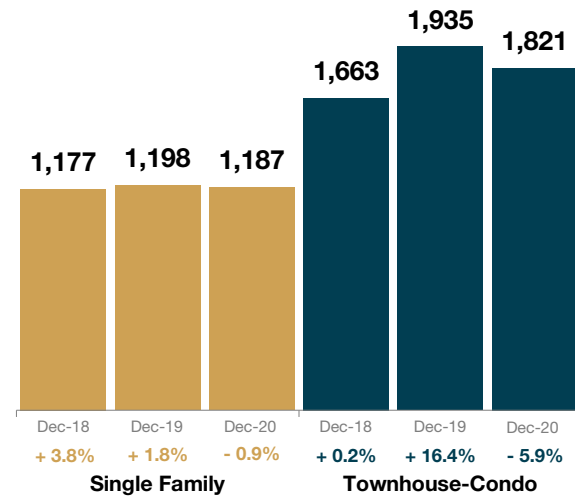
New Listings



December

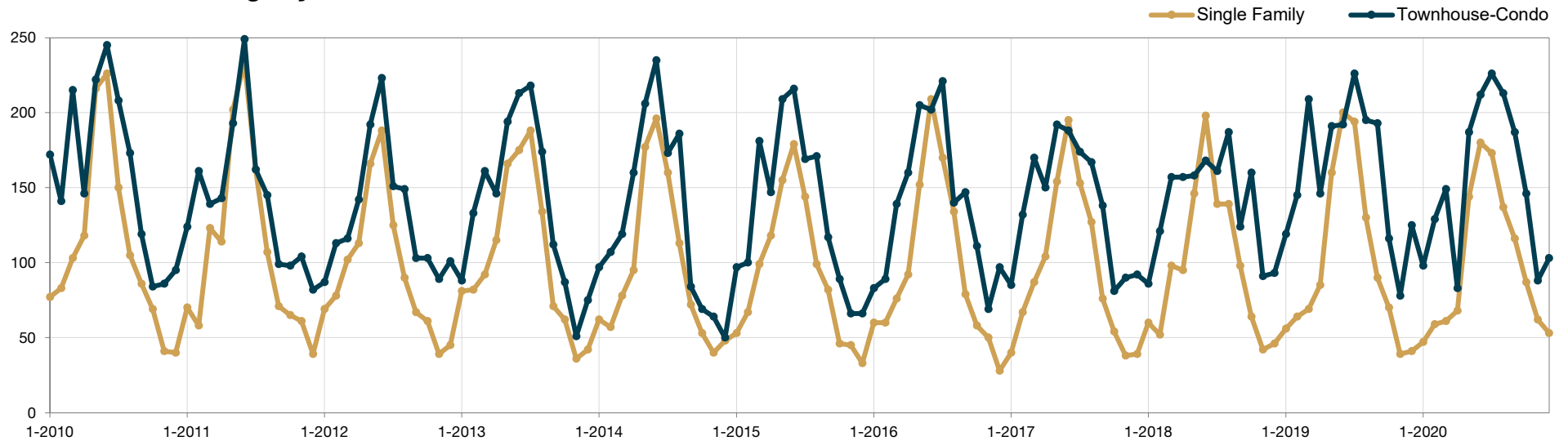


Year to Date



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

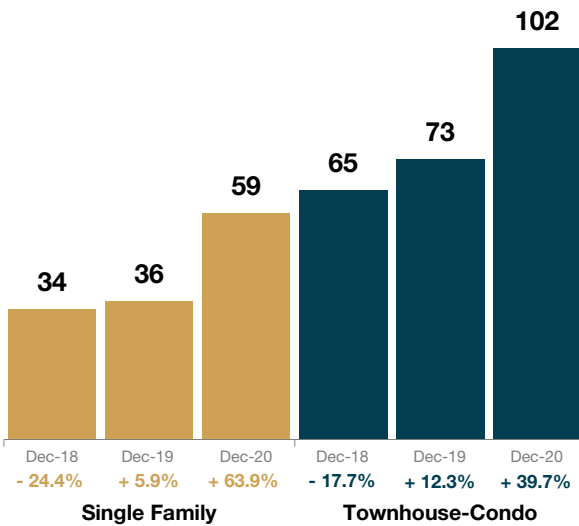
Historical New Listings by Month



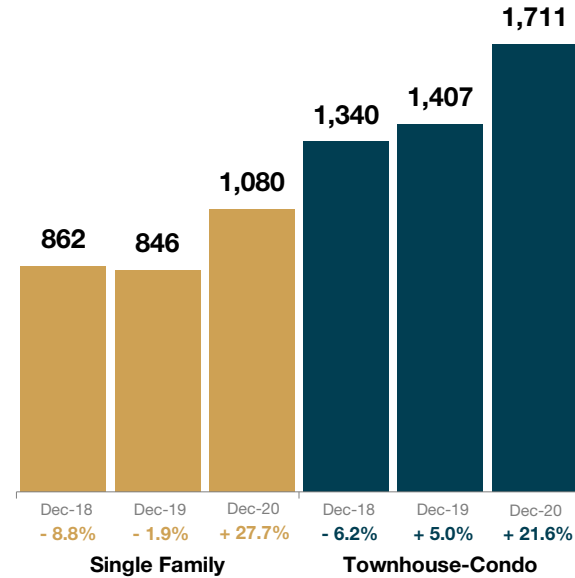
Pending Sales



December

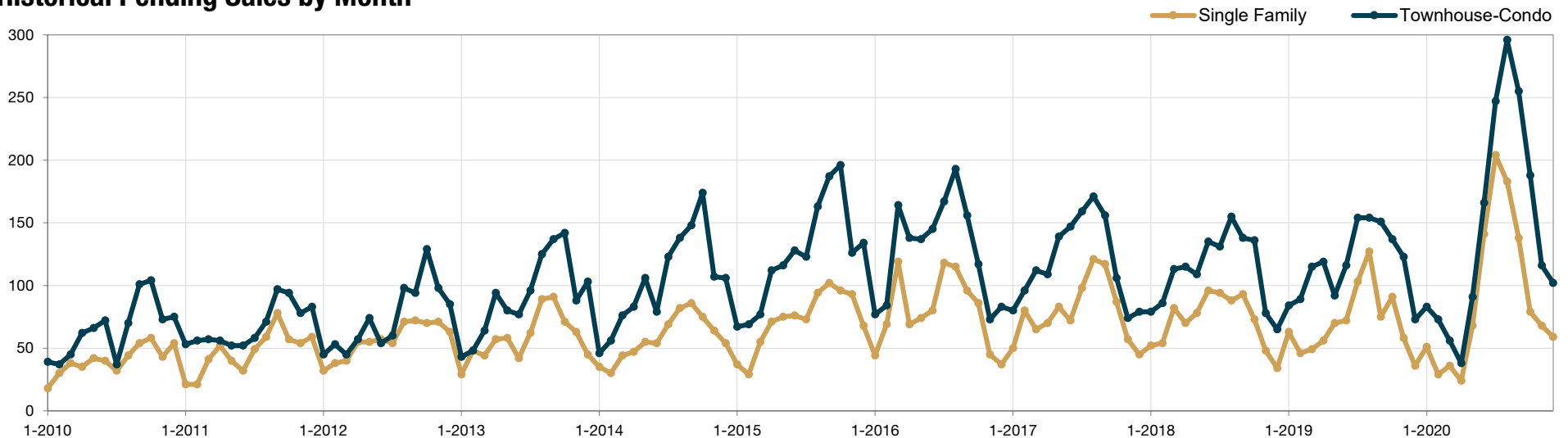


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	183	+44.1%	296	+92.2%
Sep-2020	138	+84.0%	255	+68.9%
Oct-2020	79	-13.2%	188	+37.2%
Nov-2020	68	+17.2%	116	-5.7%
Dec-2020	59	+63.9%	102	+39.7%

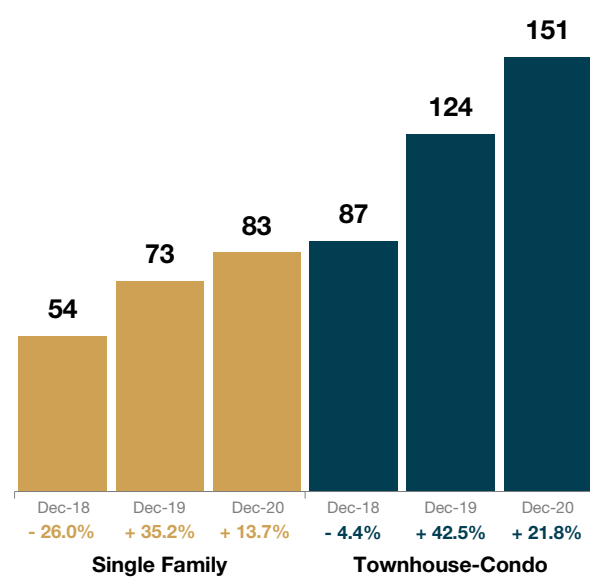
Historical Pending Sales by Month



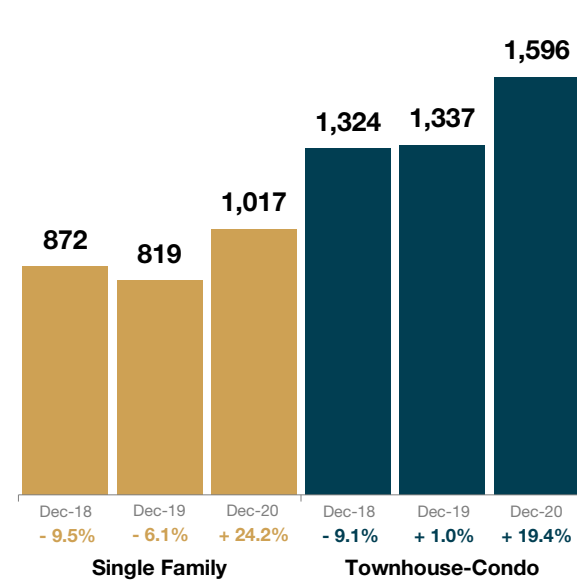
Sold Listings



December

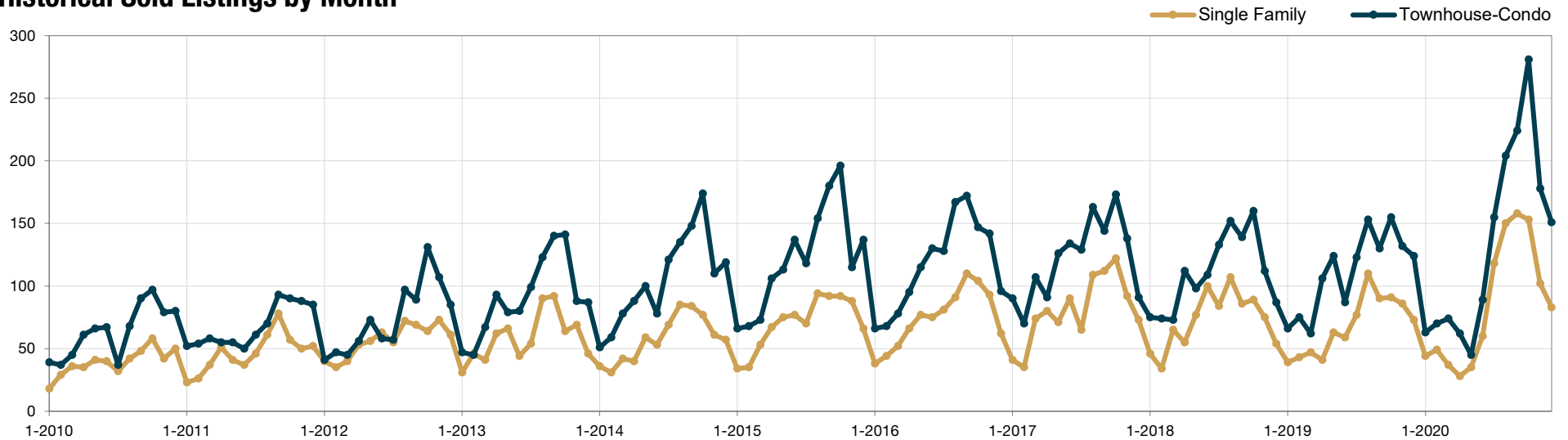


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	153	+68.1%	281	+81.3%
Nov-2020	102	+18.6%	178	+34.8%
Dec-2020	83	+13.7%	151	+21.8%

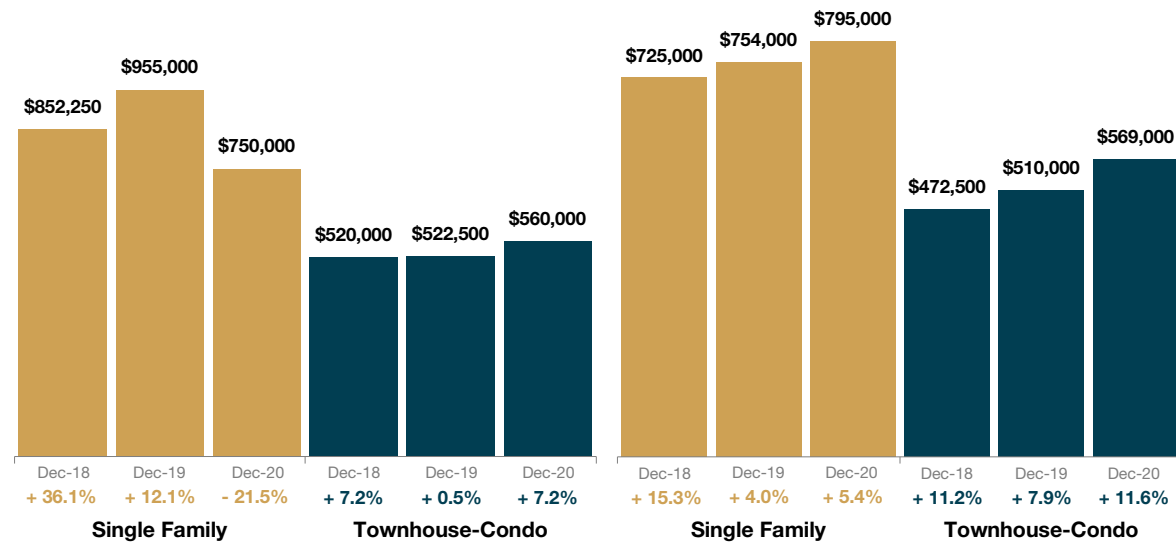
Historical Sold Listings by Month



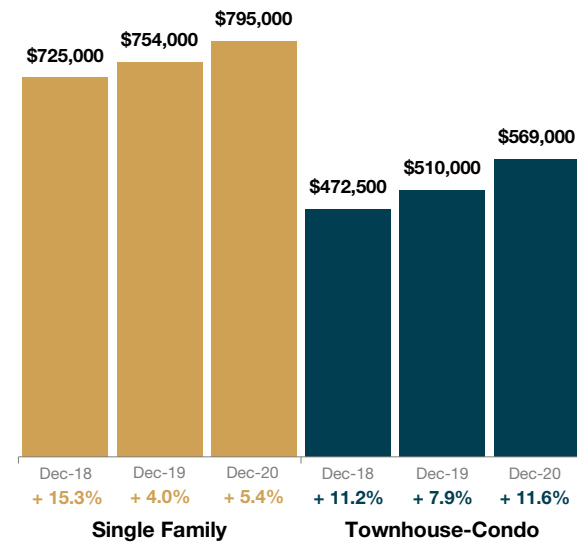
Median Sales Price



December

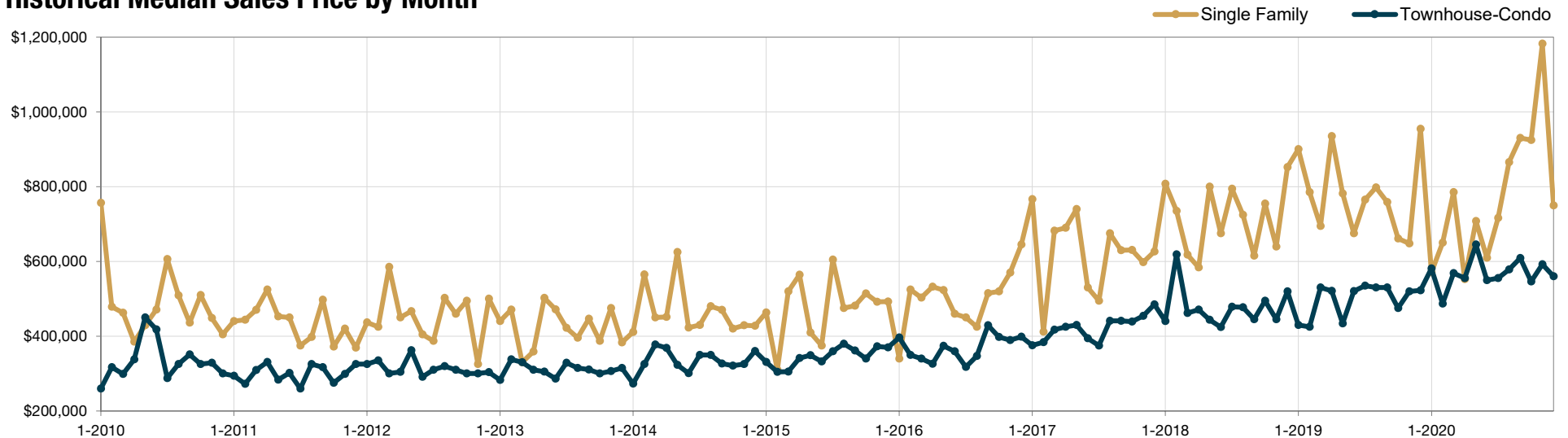


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2020	\$1,182,340	+82.4%	\$592,500	+13.9%
Dec-2020	\$750,000	-21.5%	\$560,000	+7.2%

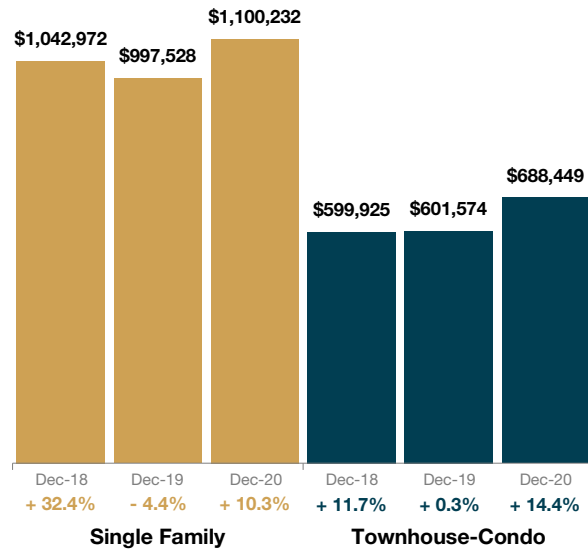
Historical Median Sales Price by Month



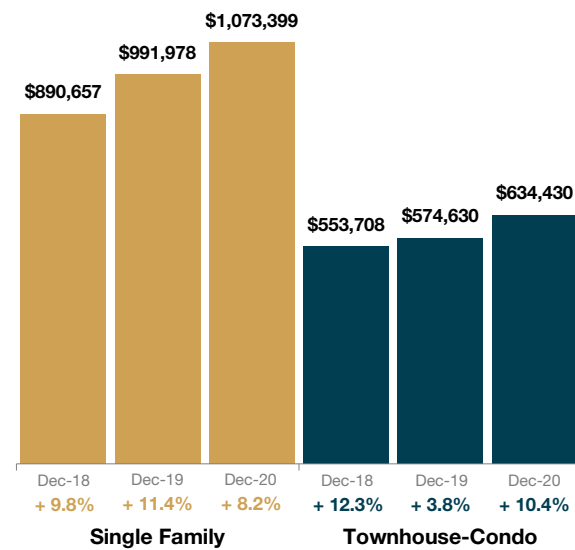
Average Sales Price



December

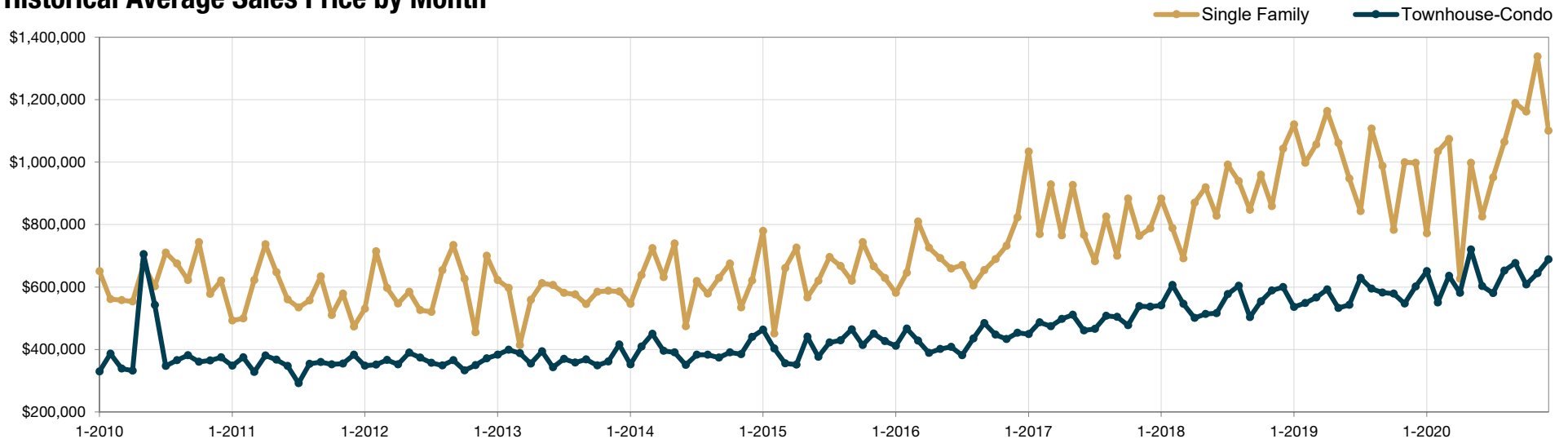


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$676,349	+16.2%
Oct-2020	\$1,161,725	+48.4%	\$607,959	+5.1%
Nov-2020	\$1,338,193	+33.8%	\$643,934	+17.7%
Dec-2020	\$1,100,232	+10.3%	\$688,449	+14.4%

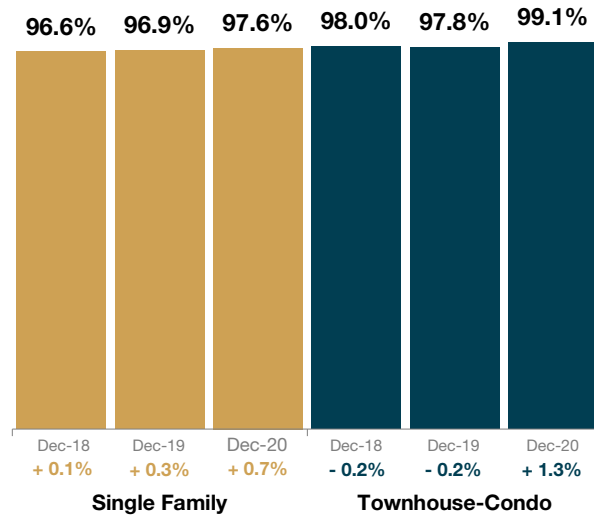
Historical Average Sales Price by Month



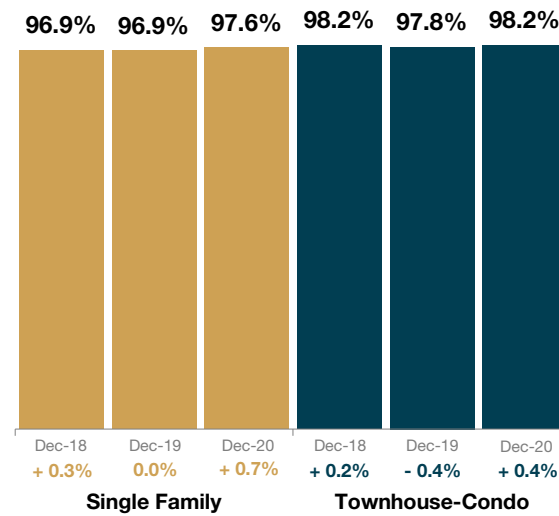
Percent of List Price Received



December

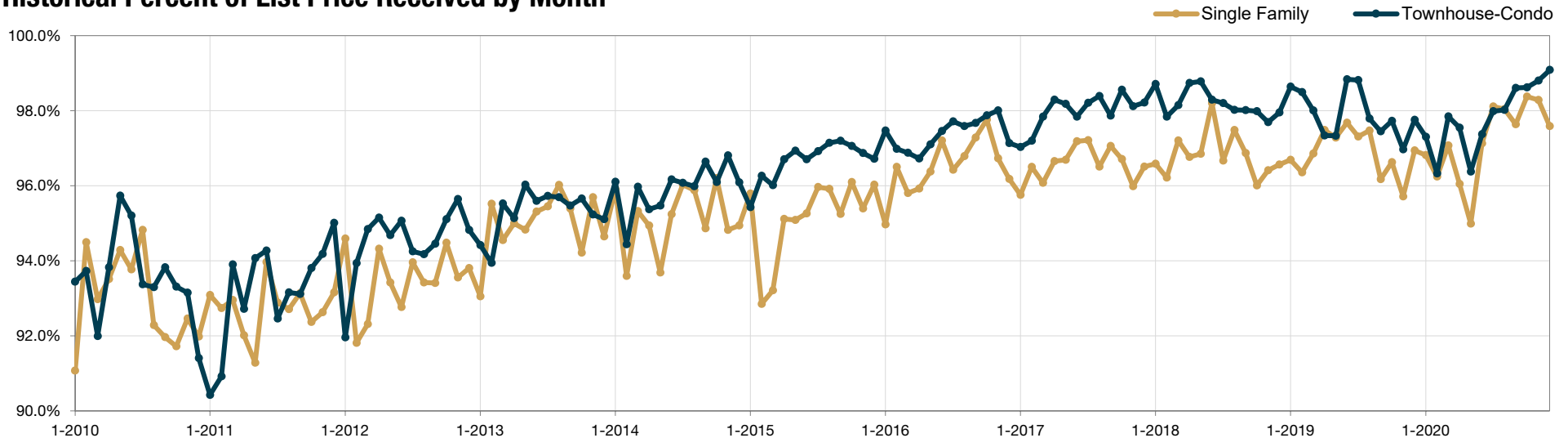


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	98.6%	+0.9%
Nov-2020	98.3%	+2.7%	98.8%	+1.9%
Dec-2020	97.6%	+0.7%	99.1%	+1.3%

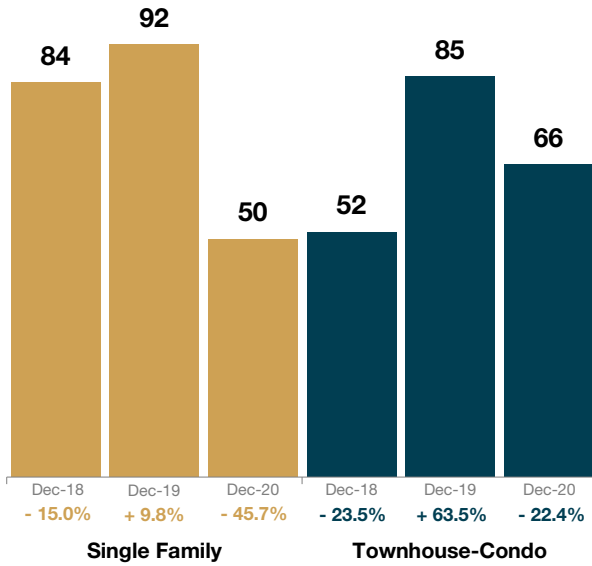
Historical Percent of List Price Received by Month



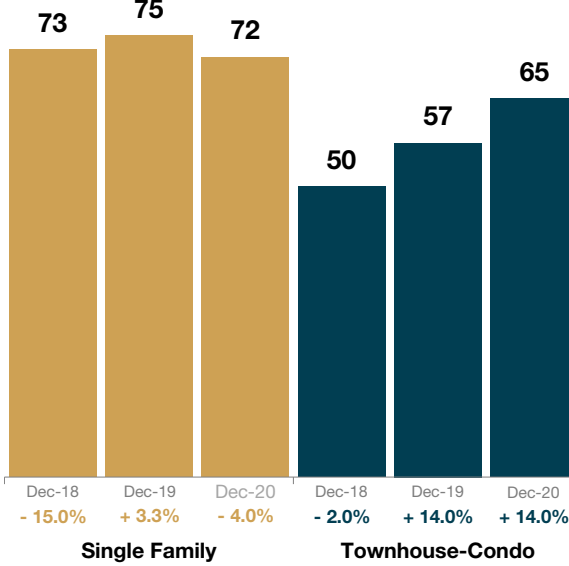
Days on Market Until Sale



December

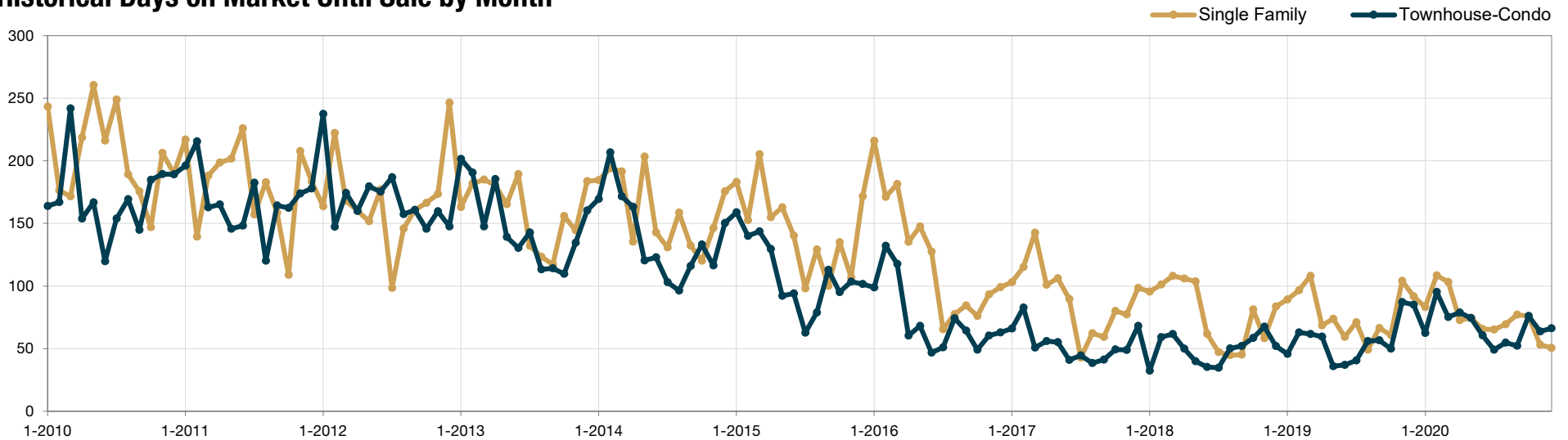


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2020	53	-49.0%	64	-26.4%
Dec-2020	50	-45.7%	66	-22.4%

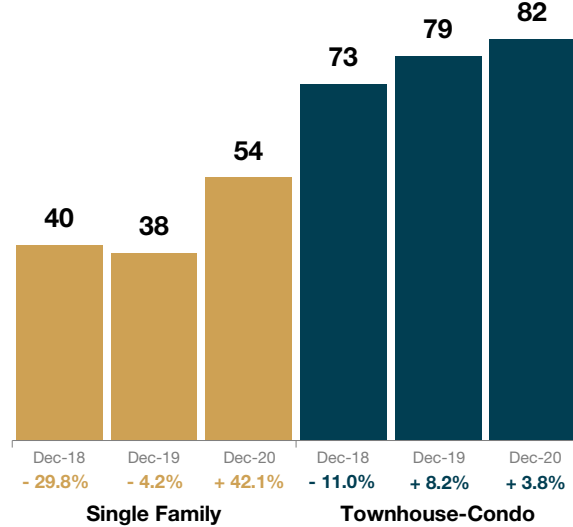
Historical Days on Market Until Sale by Month



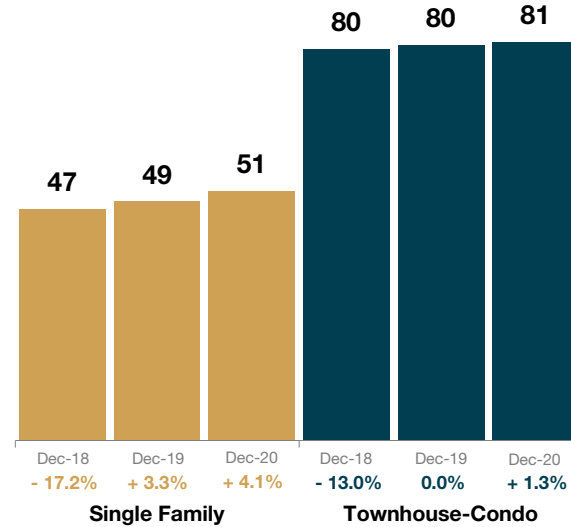
Housing Affordability Index



December

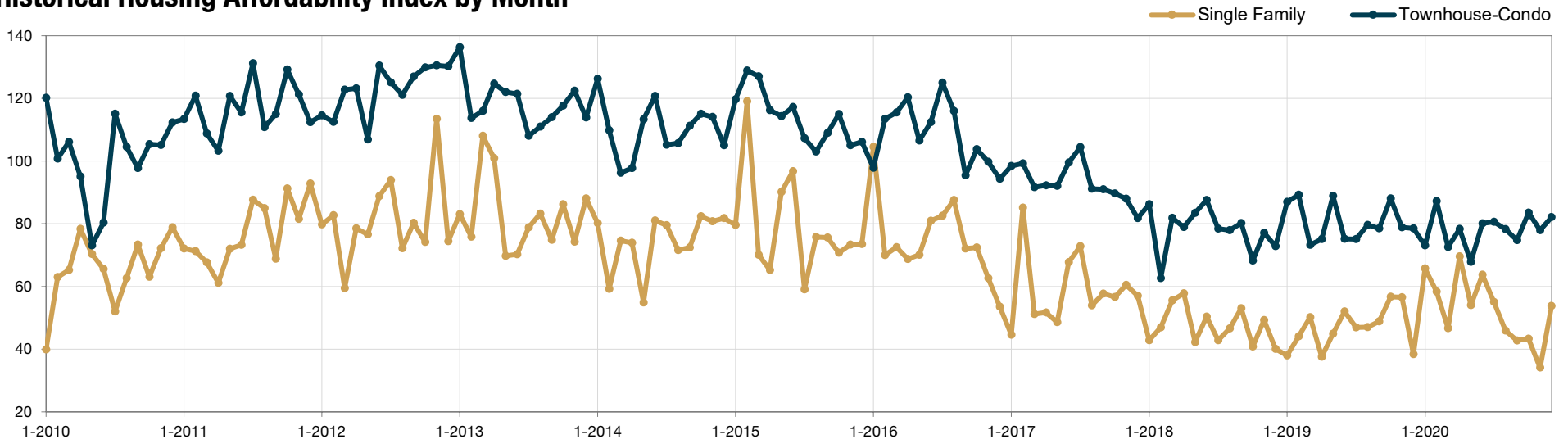


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2020	34	-40.4%	78	-1.3%
Dec-2020	54	+42.1%	82	+3.8%

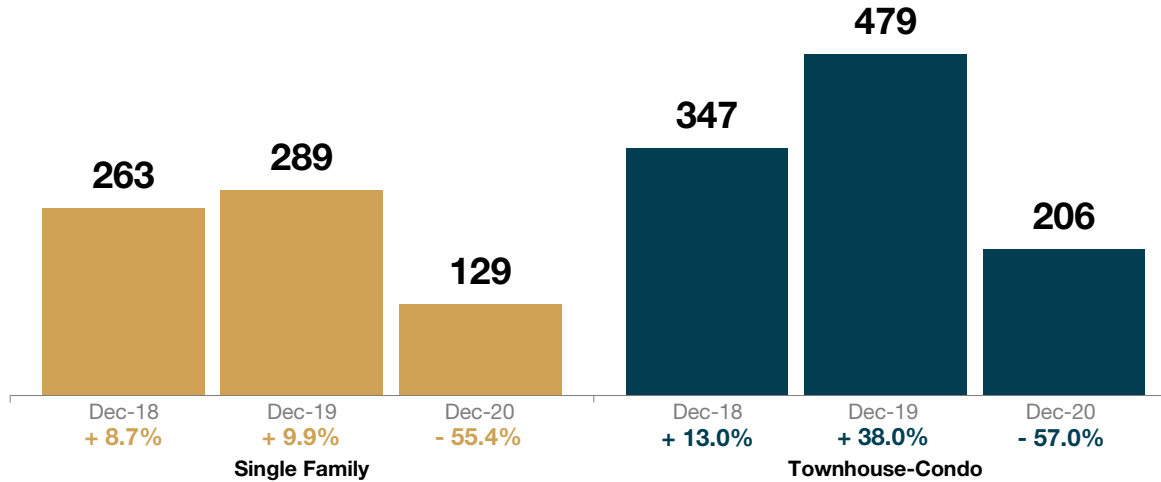
Historical Housing Affordability Index by Month



Inventory of Active Listings

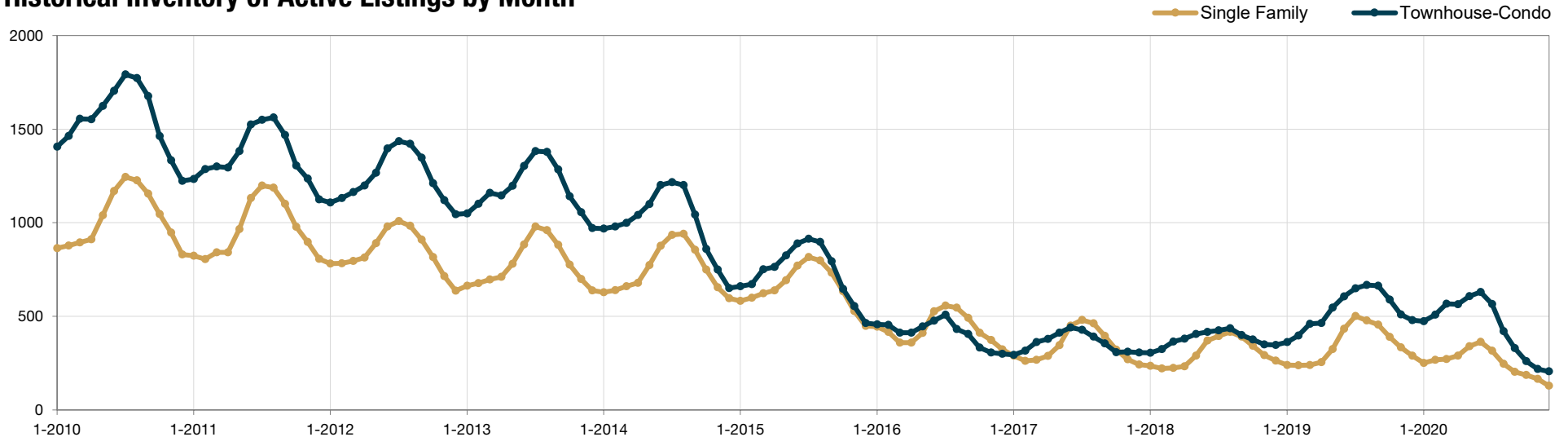


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	363	-16.2%	630	+4.0%
Jul-2020	316	-37.1%	566	-12.9%
Aug-2020	247	-48.3%	421	-36.9%
Sep-2020	203	-55.5%	330	-50.2%
Oct-2020	187	-52.1%	261	-55.7%
Nov-2020	165	-50.6%	218	-57.3%
Dec-2020	129	-55.4%	206	-57.0%

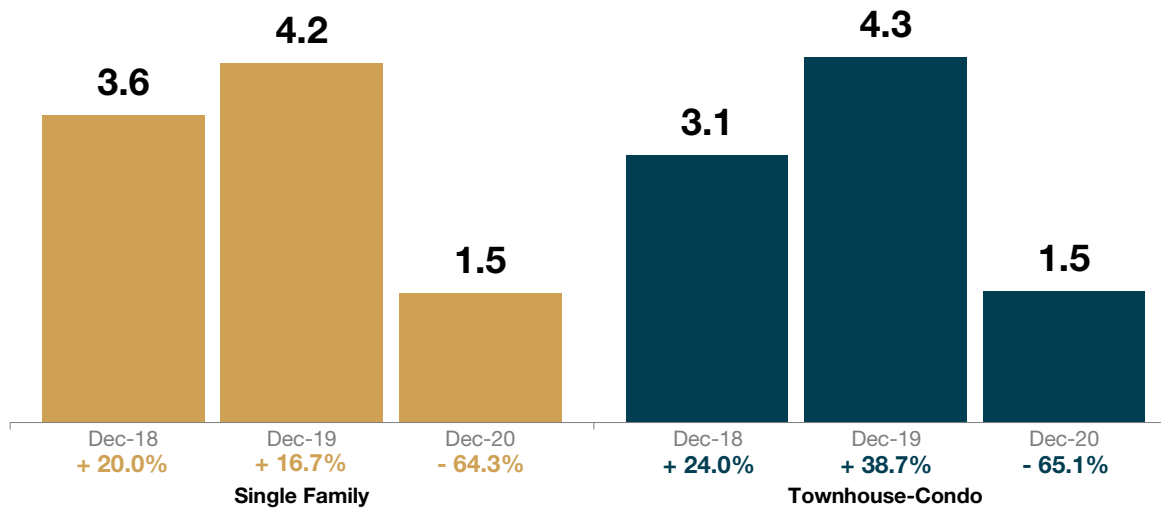
Historical Inventory of Active Listings by Month



Months Supply of Inventory

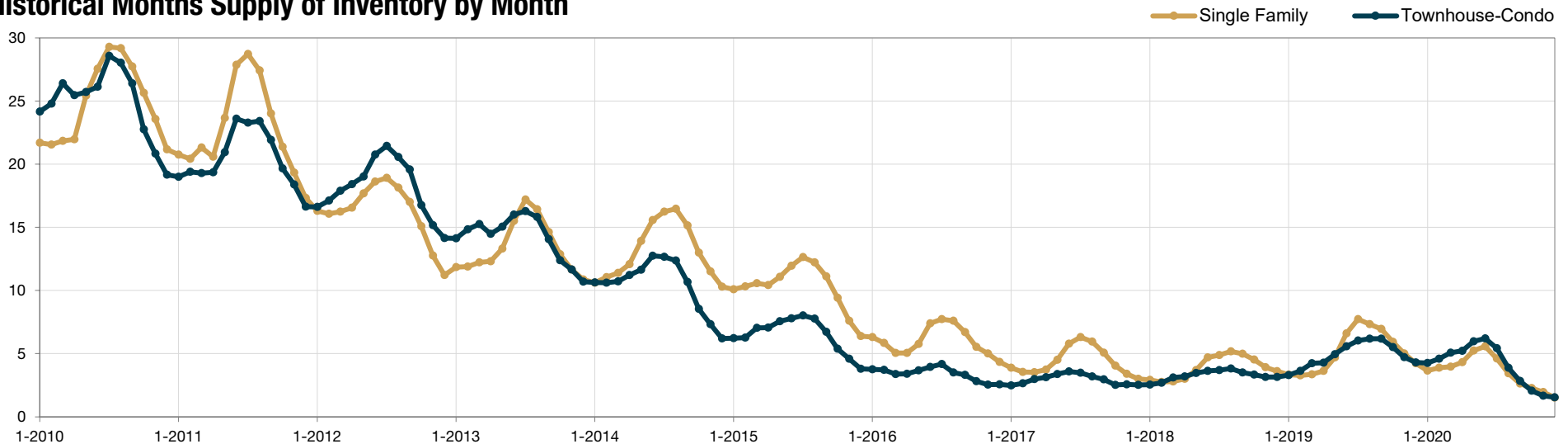


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.3	-61.0%	2.1	-61.8%
Nov-2020	2.0	-60.0%	1.7	-63.8%
Dec-2020	1.5	-64.3%	1.5	-65.1%

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.

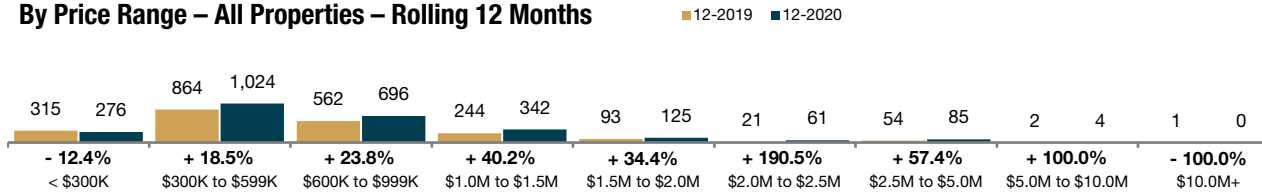
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		166	156	- 6.0%	3,133	3,008	- 4.0%
Pending Sales		109	161	+ 47.7%	2,253	2,791	+ 23.9%
Sold Listings		197	234	+ 18.8%	2,156	2,613	+ 21.2%
Median Sales Price		\$595,000	\$596,196	+ 0.2%	\$559,000	\$600,000	+ 7.3%
Average Sales Price		\$748,299	\$834,509	+ 11.5%	\$733,242	\$805,411	+ 9.8%
Pct. of List Price Received		97.5%	98.6%	+ 1.1%	97.5%	98.0%	+ 0.5%
Days on Market Until Sale		88	61	- 30.7%	64	67	+ 4.7%
Housing Affordability Index		62	68	+ 9.7%	66	67	+ 1.5%
Inventory of Active Listings		768	335	- 56.4%	--	--	--
Months Supply of Inventory		4.3	1.5	- 65.1%	--	--	--

Sold Listings

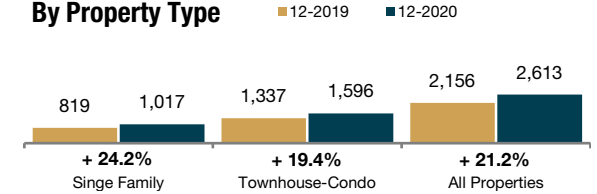
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	110	102	-7.3%	205	174	-15.1%
\$300,000 to \$599,999	216	307	+42.1%	648	717	+10.6%
\$600,000 to \$999,999	204	188	-7.8%	358	508	+41.9%
\$1,000,000 to \$1,499,999	148	197	+33.1%	96	145	+51.0%
\$1,500,00 to \$1,999,999	73	88	+20.5%	20	37	+85.0%
\$2,000,000 to \$2,499,999	14	51	+264.3%	7	10	+42.9%
\$2,500,000 to \$4,999,999	51	80	+56.9%	3	5	+66.7%
\$5,000,000 to \$9,999,999	2	4	+100.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	819	1,017	+24.2%	1,337	1,596	+19.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2020	12-2020	Change	11-2020	12-2020	Change
\$299,999 and Below	8	8	0.0%	16	13	-18.8%
\$300,000 to \$599,999	22	27	+22.7%	78	71	-9.0%
\$600,000 to \$999,999	14	15	+7.1%	56	43	-23.2%
\$1,000,000 to \$1,499,999	24	15	-37.5%	23	13	-43.5%
\$1,500,00 to \$1,999,999	13	6	-53.8%	5	6	+20.0%
\$2,000,000 to \$2,499,999	4	5	+25.0%	0	5	--
\$2,500,000 to \$4,999,999	17	6	-64.7%	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	102	83	-18.6%	178	151	-15.2%

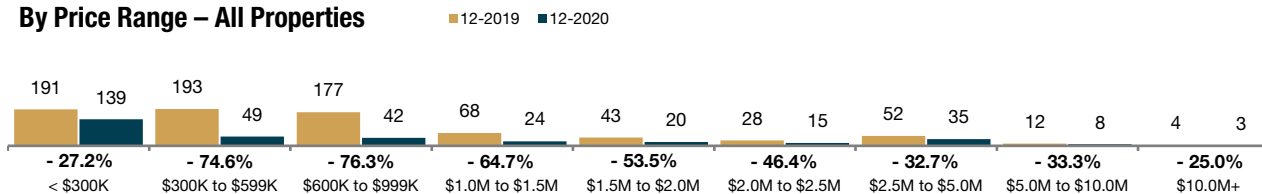
Year to Date

By Price Range	Single Family			Condo		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	110	102	-7.3%	205	174	-15.1%
\$300,000 to \$599,999	216	307	+42.1%	648	717	+10.6%
\$600,000 to \$999,999	204	188	-7.8%	358	508	+41.9%
\$1,000,000 to \$1,499,999	148	197	+33.1%	96	145	+51.0%
\$1,500,00 to \$1,999,999	73	88	+20.5%	20	37	+85.0%
\$2,000,000 to \$2,499,999	14	51	+264.3%	7	10	+42.9%
\$2,500,000 to \$4,999,999	51	80	+56.9%	3	5	+66.7%
\$5,000,000 to \$9,999,999	2	4	+100.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	819	1,017	+24.2%	1,337	1,596	+19.4%

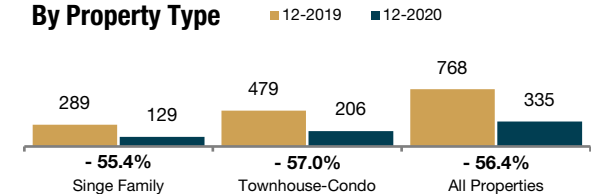
Inventory of Active Listings

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		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	45	24	-46.7%	146	115	-21.2%
\$300,000 to \$599,999	66	22	-66.7%	127	27	-78.7%
\$600,000 to \$999,999	34	12	-64.7%	143	30	-79.0%
\$1,000,000 to \$1,499,999	32	8	-75.0%	36	16	-55.6%
\$1,500,00 to \$1,999,999	28	10	-64.3%	15	10	-33.3%
\$2,000,000 to \$2,499,999	17	10	-41.2%	11	5	-54.5%
\$2,500,000 to \$4,999,999	51	32	-37.3%	1	3	+200.0%
\$5,000,000 to \$9,999,999	12	8	-33.3%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	289	129	-55.4%	479	206	-57.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2020	12-2020	Change	11-2020	12-2020	Change
\$299,999 and Below	29	24	-17.2%	117	115	-1.7%
\$300,000 to \$599,999	31	22	-29.0%	35	27	-22.9%
\$600,000 to \$999,999	18	12	-33.3%	28	30	+7.1%
\$1,000,000 to \$1,499,999	10	8	-20.0%	21	16	-23.8%
\$1,500,00 to \$1,999,999	16	10	-37.5%	11	10	-9.1%
\$2,000,000 to \$2,499,999	12	10	-16.7%	5	5	0.0%
\$2,500,000 to \$4,999,999	36	32	-11.1%	1	3	+200.0%
\$5,000,000 to \$9,999,999	10	8	-20.0%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	165	129	-21.8%	218	206	-5.5%

Year to Date

By Price Range	Single Family			Condo		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	45	24	-46.7%	146	115	-21.2%
\$300,000 to \$599,999	66	22	-66.7%	127	27	-78.7%
\$600,000 to \$999,999	34	12	-64.7%	143	30	-79.0%
\$1,000,000 to \$1,499,999	32	8	-75.0%	36	16	-55.6%
\$1,500,00 to \$1,999,999	28	10	-64.3%	15	10	-33.3%
\$2,000,000 to \$2,499,999	17	10	-41.2%	11	5	-54.5%
\$2,500,000 to \$4,999,999	51	32	-37.3%	1	3	+200.0%
\$5,000,000 to \$9,999,999	12	8	-33.3%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	289	129	-55.4%	479	206	-57.0%

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.