

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



May 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.4 percent for single family homes and 4.3 percent for townhouse-condo properties. Pending Sales landed at 94 for single family homes and 165 for townhouse-condo properties.

The Median Sales Price was up 40.5 percent to \$995,000 for single family homes and 8.8 percent to \$701,750 for townhouse-condo properties. Days on Market decreased 50.7 percent for single family homes and 75.7 percent for townhouse-condo properties.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Activity Snapshot

+ 153.8% **+ 10.5%** **- 57.8%**

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	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		144	129	- 10.4%	379	472	+ 24.5%
Pending Sales		68	94	+ 38.2%	208	414	+ 99.0%
Sold Listings		35	77	+ 120.0%	193	334	+ 73.1%
Median Sales Price		\$708,000	\$995,000	+ 40.5%	\$650,000	\$1,075,000	+ 65.4%
Average Sales Price		\$997,601	\$1,191,685	+ 19.5%	\$916,045	\$1,328,104	+ 45.0%
Pct. of List Price Received		95.0%	101.5%	+ 6.8%	96.3%	100.2%	+ 4.0%
Days on Market Until Sale		75	37	- 50.7%	90	43	- 52.2%
Housing Affordability Index		54	39	- 27.8%	59	36	- 39.0%
Inventory of Active Listings		340	139	- 59.1%	--	--	--
Months Supply of Inventory		5.2	1.4	- 73.1%	--	--	--

Townhouse-Condo Market Overview



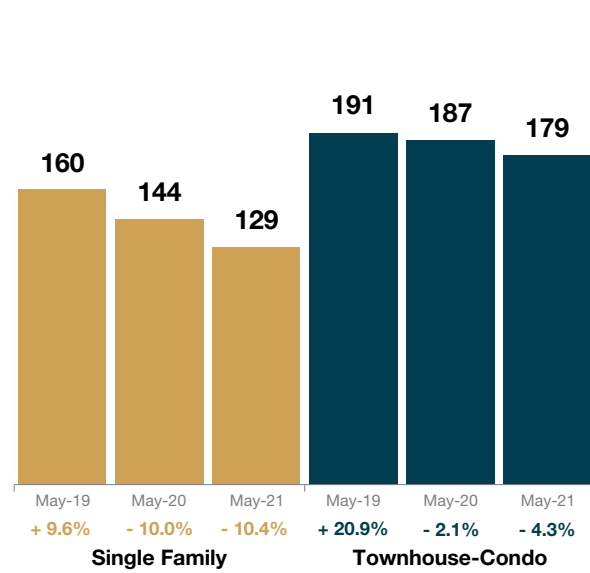
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		187	179	- 4.3%	646	844	+ 30.7%
Pending Sales		91	165	+ 81.3%	340	703	+ 106.8%
Sold Listings		45	126	+ 180.0%	314	583	+ 85.7%
Median Sales Price		\$645,000	\$701,750	+ 8.8%	\$568,500	\$629,000	+ 10.6%
Average Sales Price		\$720,350	\$777,898	+ 8.0%	\$621,116	\$697,276	+ 12.3%
Pct. of List Price Received		96.4%	101.7%	+ 5.5%	97.1%	100.3%	+ 3.3%
Days on Market Until Sale		74	18	- 75.7%	78	51	- 34.6%
Housing Affordability Index		68	64	- 5.9%	76	71	- 6.6%
Inventory of Active Listings		607	261	- 57.0%	--	--	--
Months Supply of Inventory		6.0	1.7	- 71.7%	--	--	--

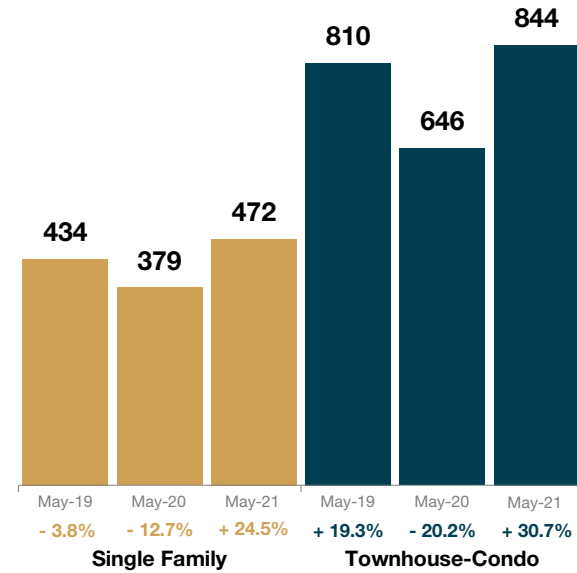
New Listings



May

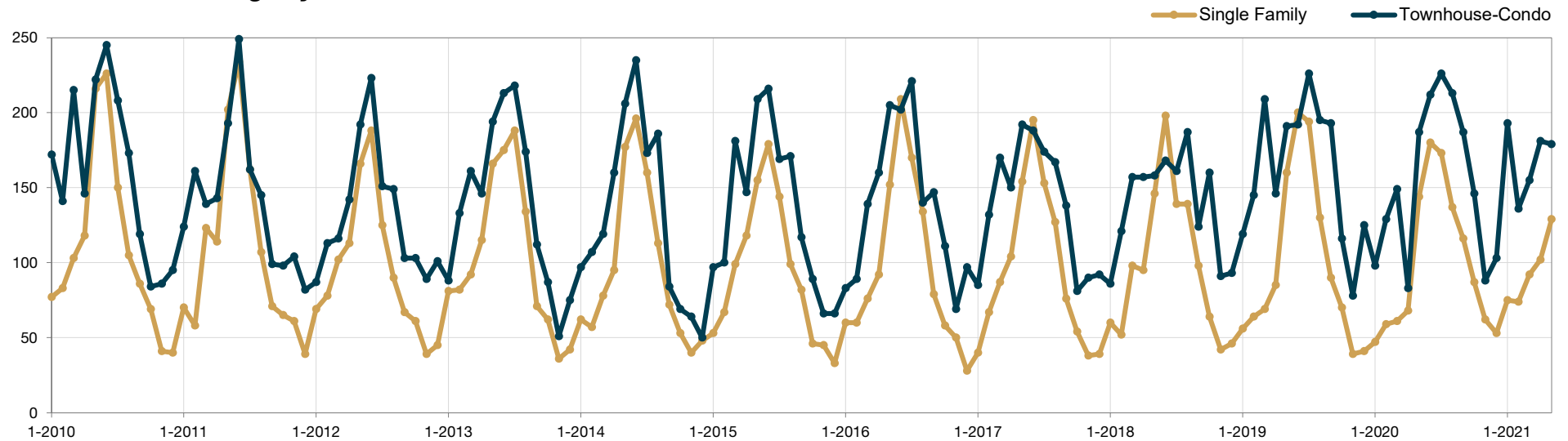


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	74	+25.4%	136	+5.4%
Mar-2021	92	+50.8%	155	+4.0%
Apr-2021	102	+50.0%	181	+118.1%
May-2021	129	-10.4%	179	-4.3%

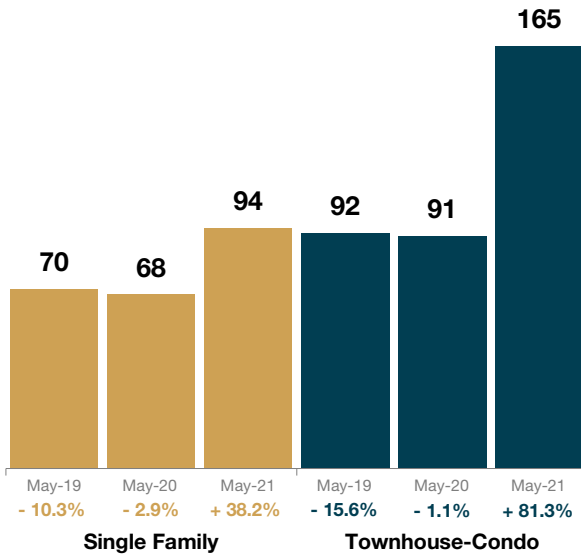
Historical New Listings by Month



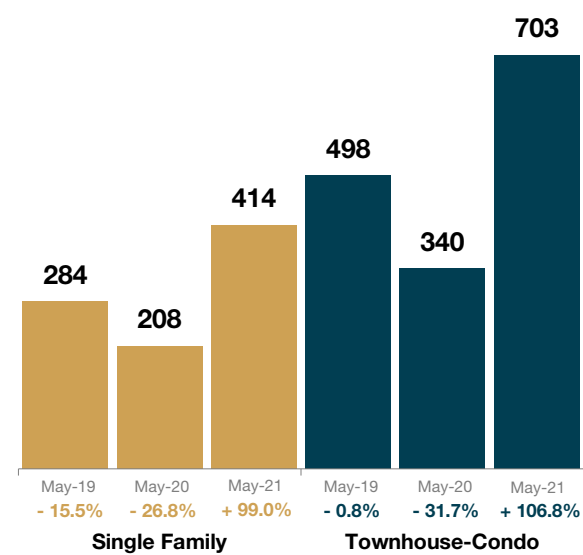
Pending Sales



May

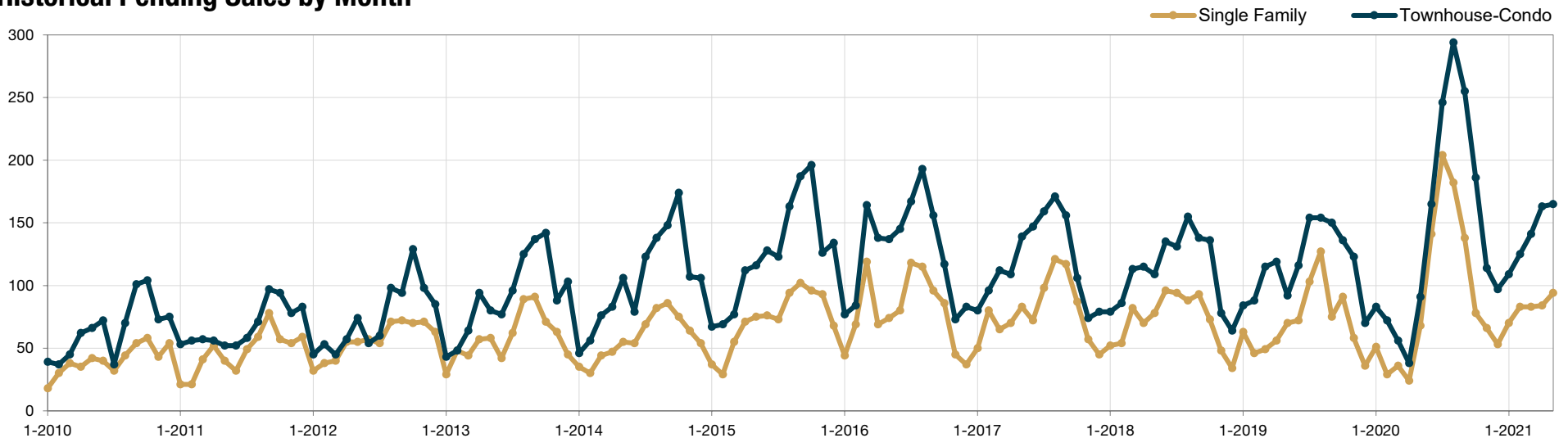


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	141	+95.8%	165	+42.2%
Jul-2020	204	+98.1%	246	+59.7%
Aug-2020	182	+43.3%	294	+90.9%
Sep-2020	138	+84.0%	255	+70.0%
Oct-2020	78	-14.3%	186	+36.8%
Nov-2020	66	+13.8%	114	-7.3%
Dec-2020	53	+47.2%	97	+38.6%
Jan-2021	70	+37.3%	109	+31.3%
Feb-2021	83	+186.2%	125	+73.6%
Mar-2021	83	+130.6%	141	+151.8%
Apr-2021	84	+250.0%	163	+328.9%
May-2021	94	+38.2%	165	+81.3%

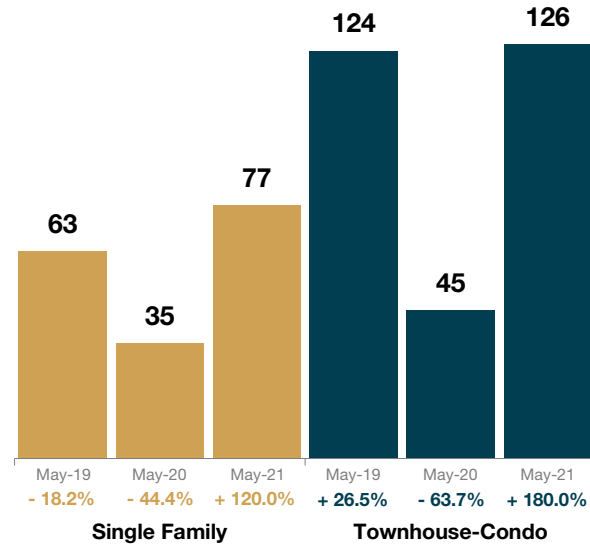
Historical Pending Sales by Month



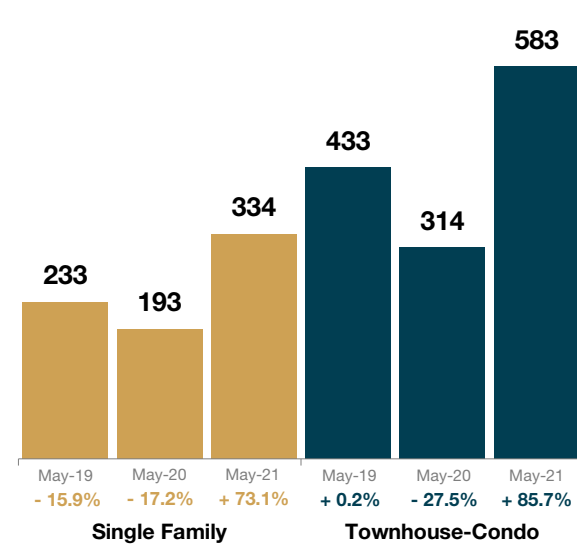
Sold Listings



May

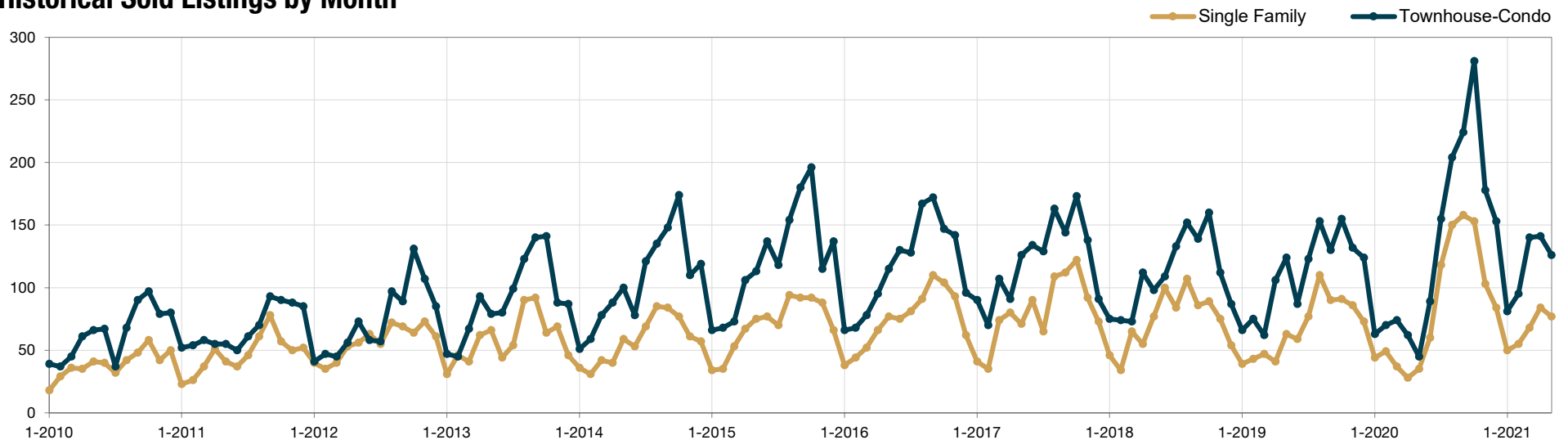


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	140	+89.2%
Apr-2021	84	+200.0%	141	+127.4%
May-2021	77	+120.0%	126	+180.0%

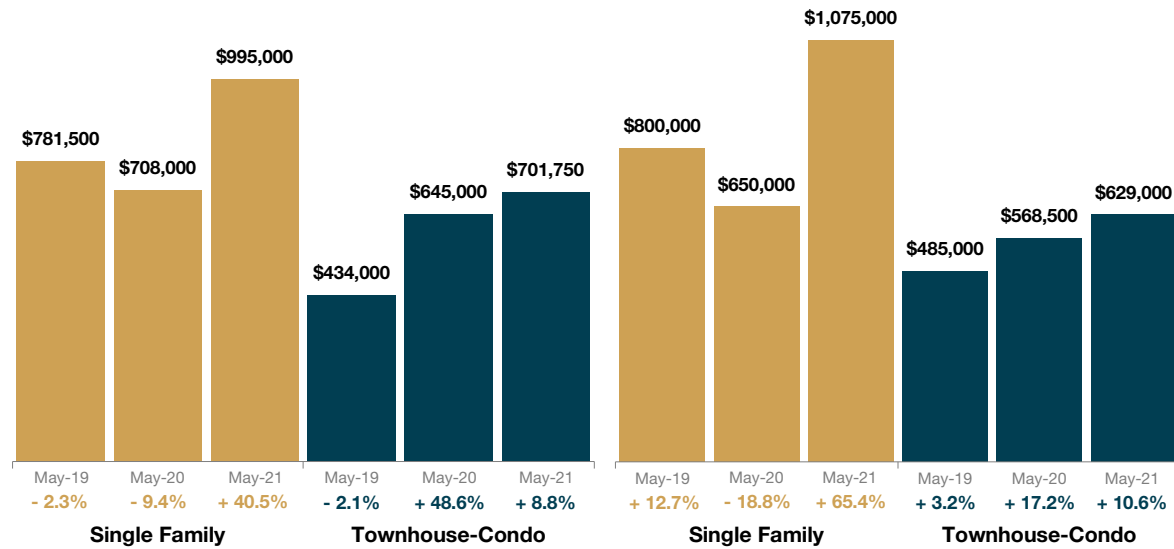
Historical Sold Listings by Month



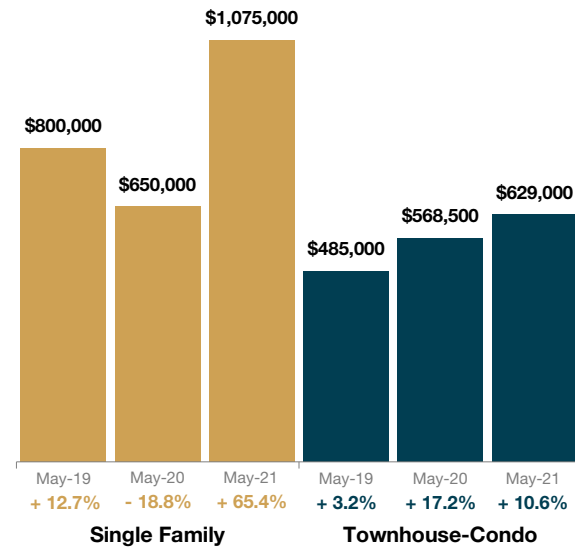
Median Sales Price



May

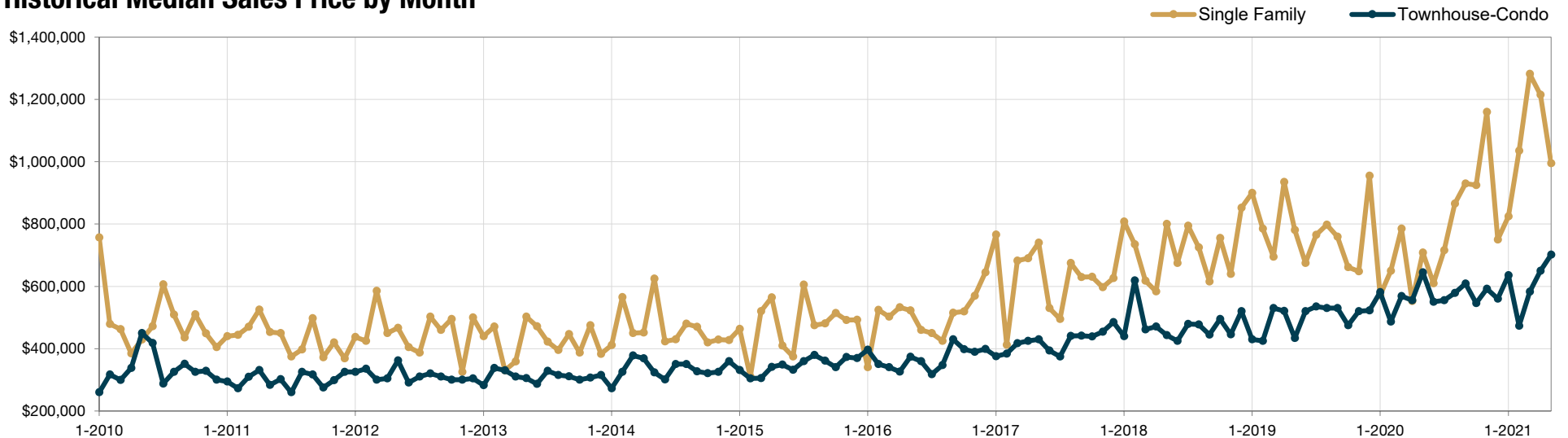


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$582,500	+2.4%
Apr-2021	\$1,215,000	+119.9%	\$649,500	+17.0%
May-2021	\$995,000	+40.5%	\$701,750	+8.8%

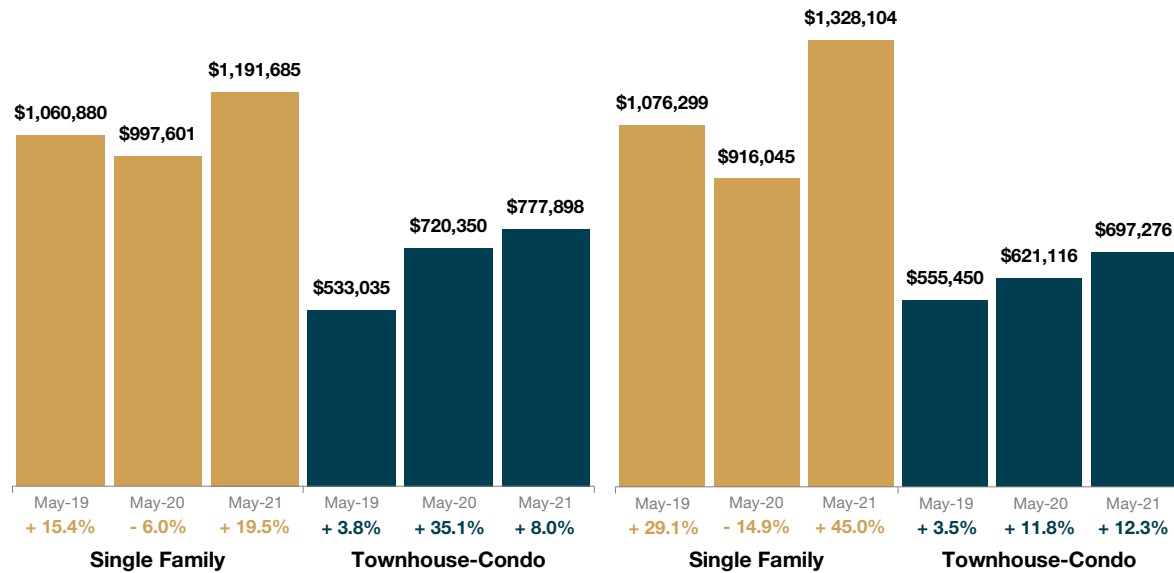
Historical Median Sales Price by Month



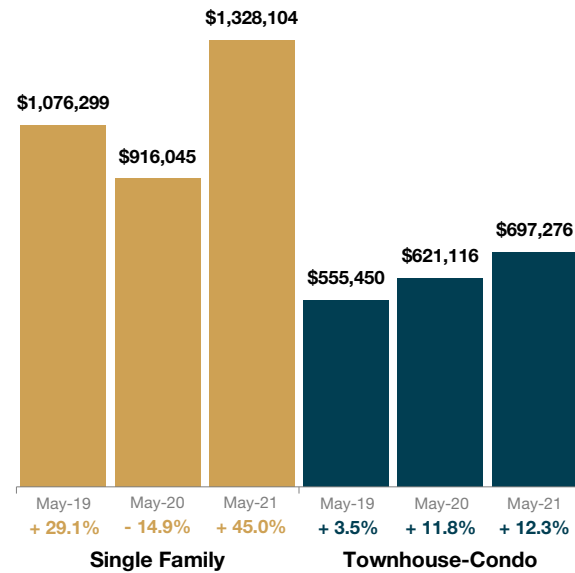
Average Sales Price



May

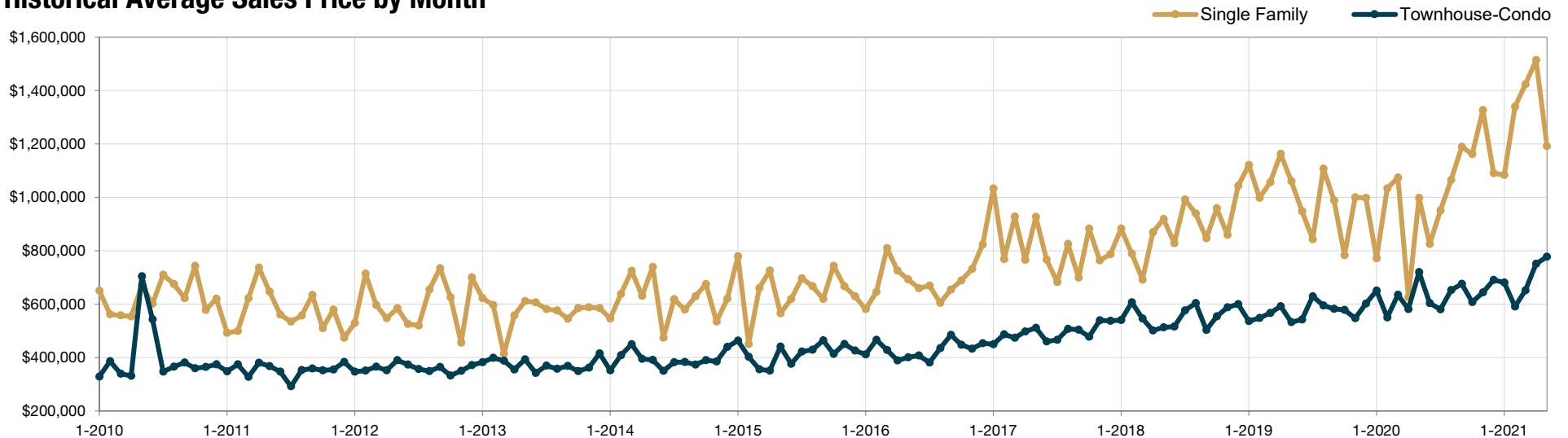


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$652,023	+2.6%
Apr-2021	\$1,513,993	+141.6%	\$751,117	+29.2%
May-2021	\$1,191,685	+19.5%	\$777,898	+8.0%

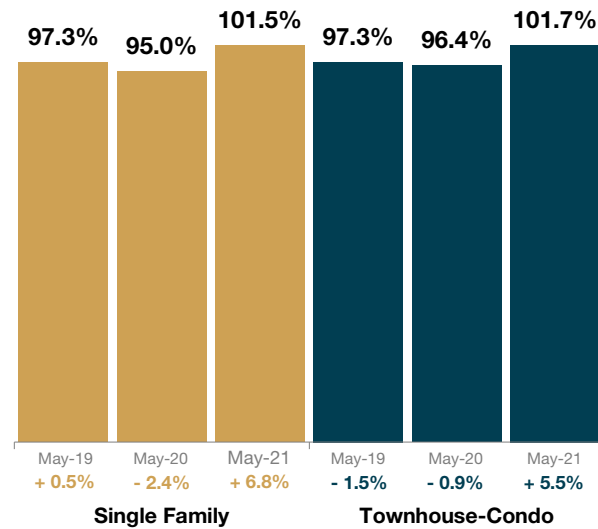
Historical Average Sales Price by Month



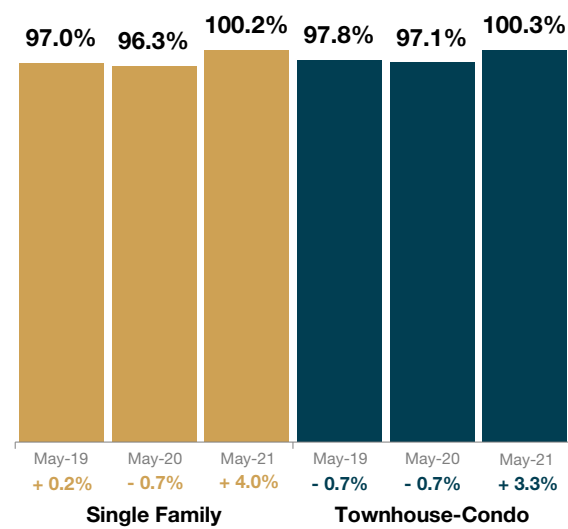
Percent of List Price Received



May

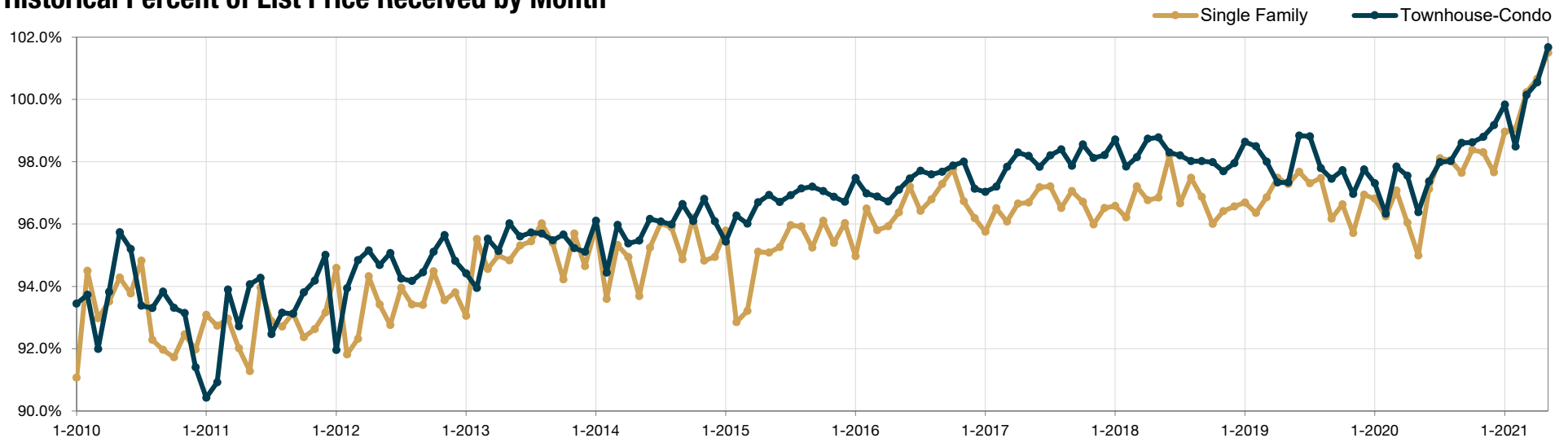


Year to Date

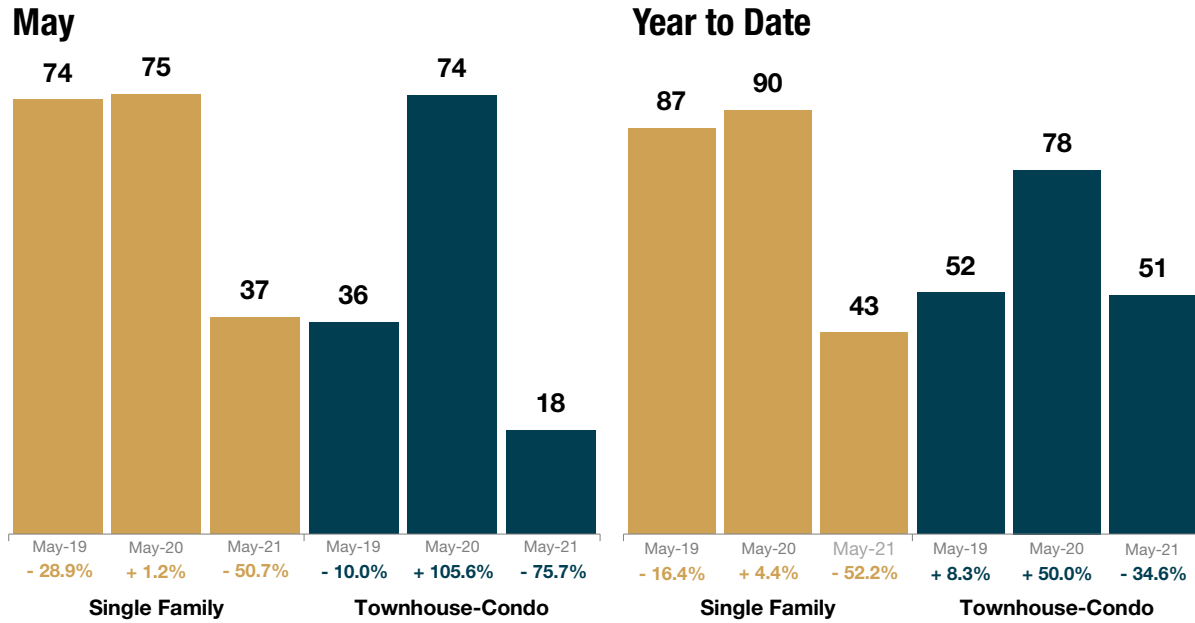


Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	97.1%	-0.6%	97.4%	-1.4%
Jul-2020	98.1%	+0.8%	98.0%	-0.8%
Aug-2020	98.0%	+0.5%	98.0%	+0.2%
Sep-2020	97.6%	+1.5%	98.6%	+1.1%
Oct-2020	98.4%	+1.9%	98.6%	+0.9%
Nov-2020	98.3%	+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%	100.1%	+2.4%
Apr-2021	100.7%	+4.9%	100.5%	+3.1%
May-2021	101.5%	+6.8%	101.7%	+5.5%

Historical Percent of List Price Received by Month

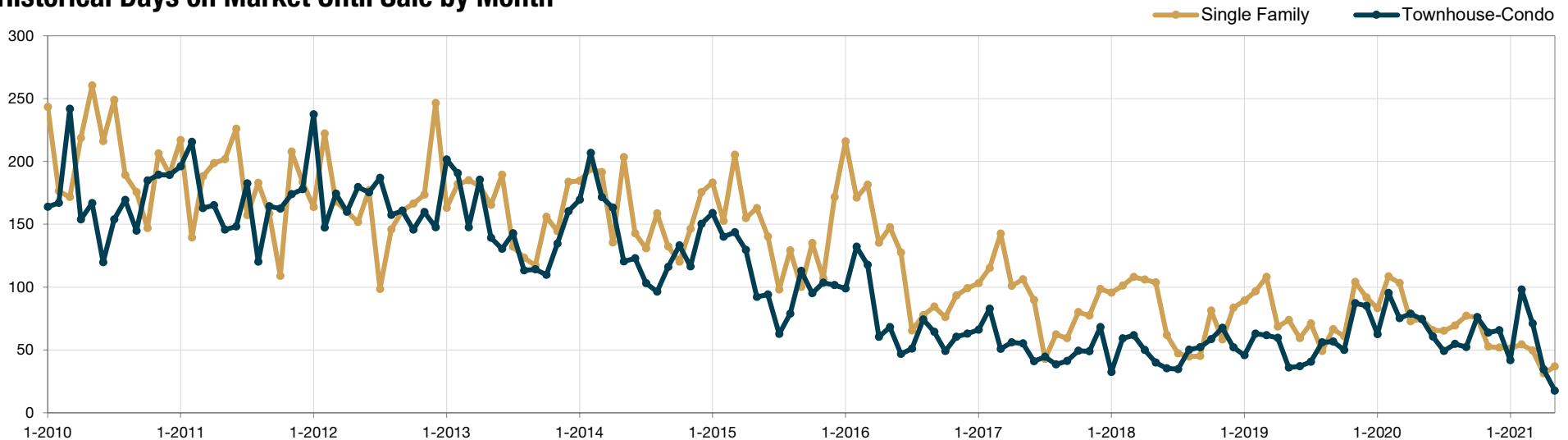


Days on Market Until Sale



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2021	31	-57.5%	34	-57.0%
May-2021	37	-50.7%	18	-75.7%

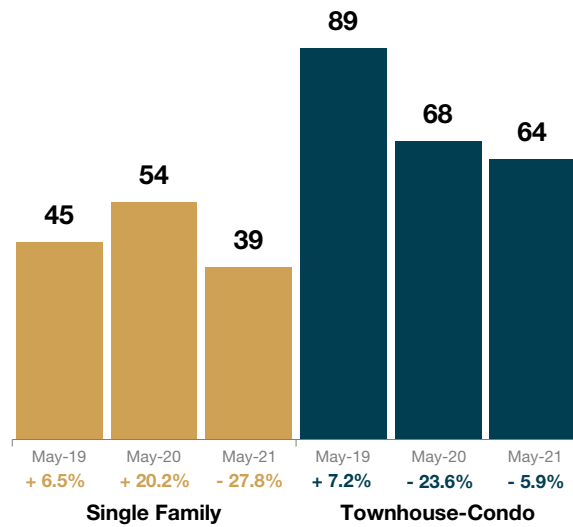
Historical Days on Market Until Sale by Month



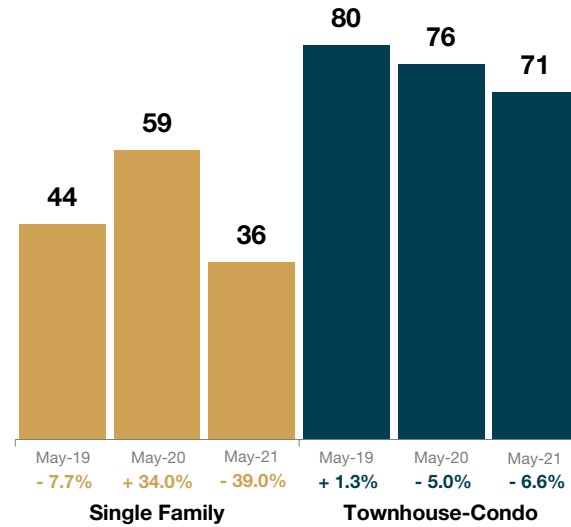
Housing Affordability Index



May

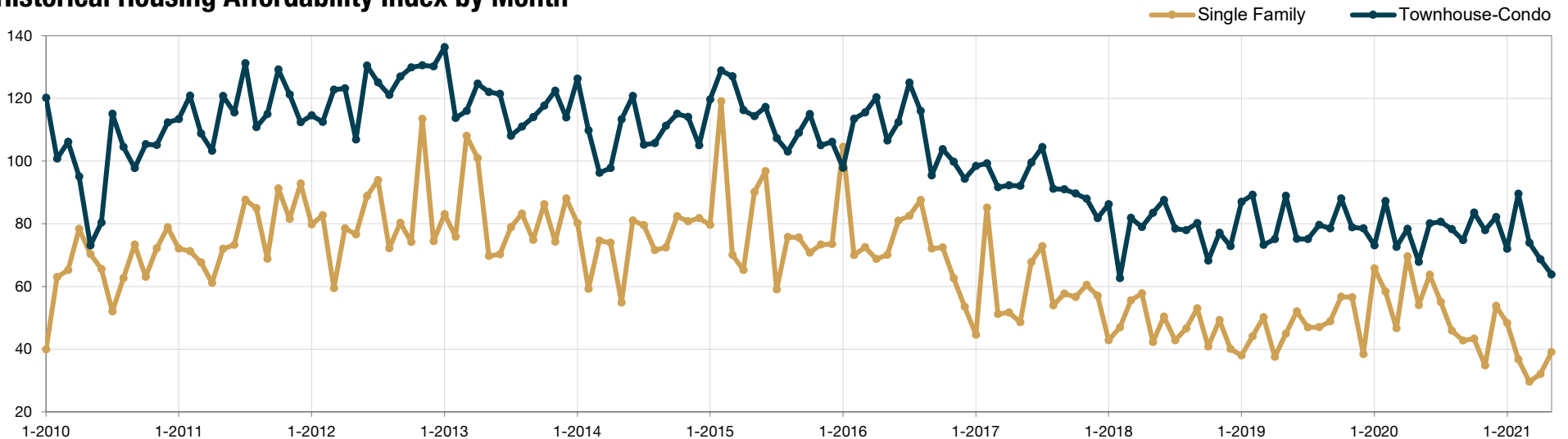


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2021	32	-54.3%	69	-11.5%
May-2021	39	-27.8%	64	-5.9%

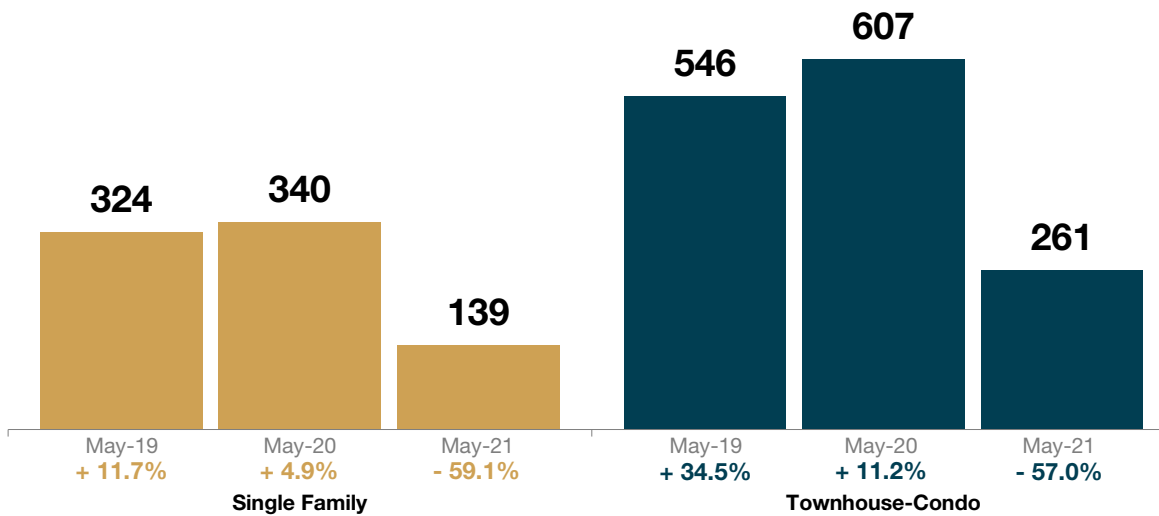
Historical Housing Affordability Index by Month



Inventory of Active Listings

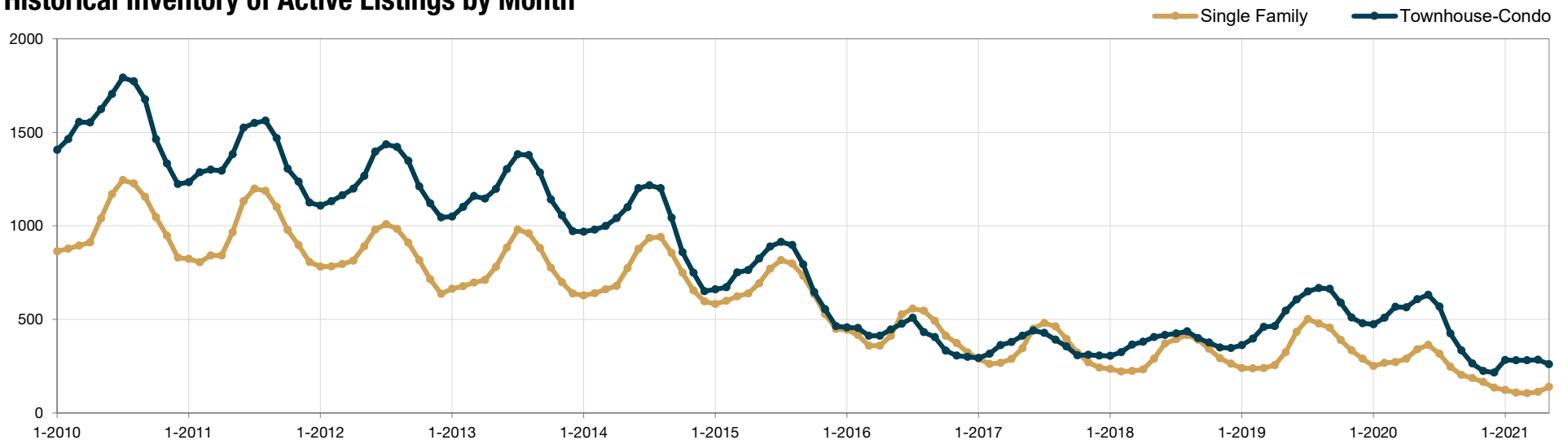


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	363	-16.2%	631	+4.1%
Jul-2020	316	-37.1%	568	-12.6%
Aug-2020	247	-48.3%	425	-36.3%
Sep-2020	203	-55.5%	334	-49.6%
Oct-2020	187	-52.1%	265	-55.0%
Nov-2020	166	-50.3%	224	-56.1%
Dec-2020	135	-53.3%	216	-54.9%
Jan-2021	123	-51.0%	283	-40.3%
Feb-2021	109	-59.3%	281	-44.8%
Mar-2021	105	-61.3%	282	-50.3%
Apr-2021	112	-61.4%	284	-49.6%
May-2021	139	-59.1%	261	-57.0%

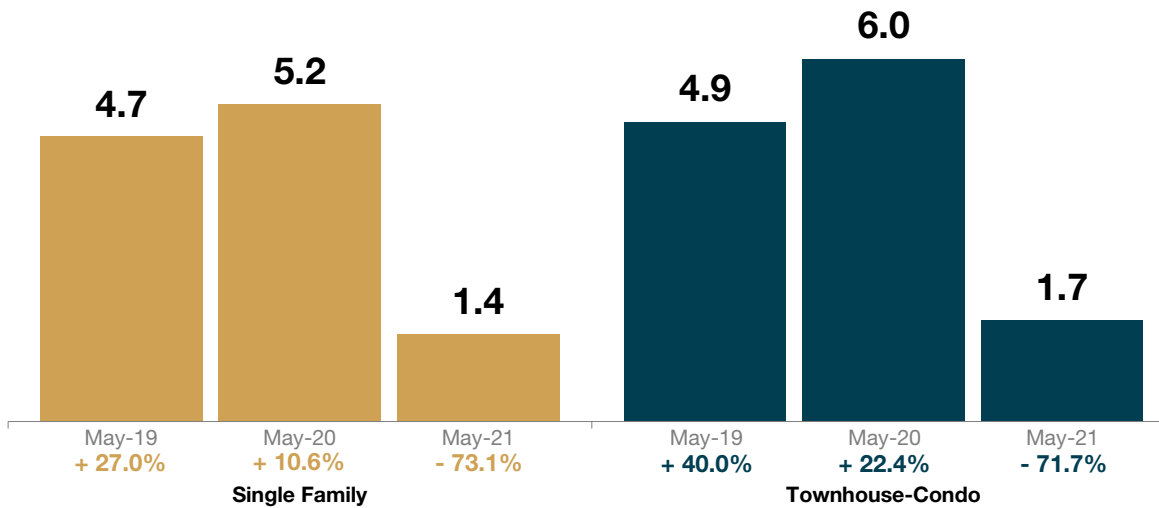
Historical Inventory of Active Listings by Month



Months Supply of Inventory

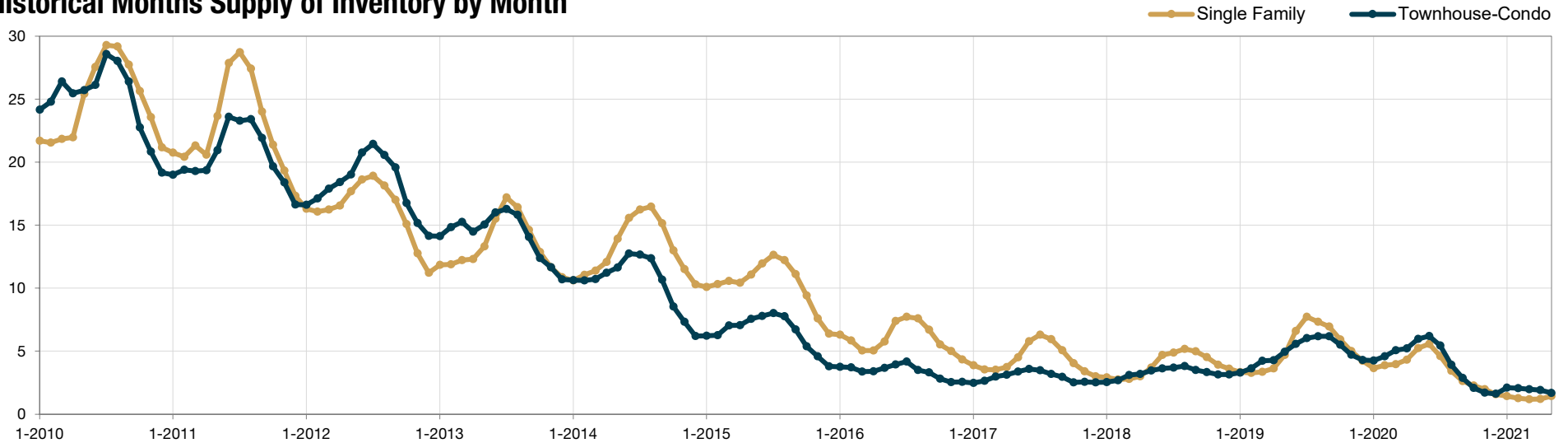


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	2.9	-53.2%
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	1.3	-66.7%	2.1	-54.3%
Mar-2021	1.2	-70.0%	2.0	-60.8%
Apr-2021	1.2	-72.1%	1.9	-63.5%
May-2021	1.4	-73.1%	1.7	-71.7%

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.

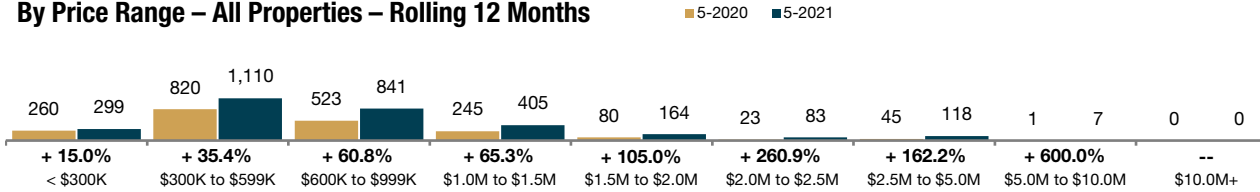
Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		331	308	- 6.9%	1,025	1,316	+ 28.4%
Pending Sales		159	259	+ 62.9%	548	1,117	+ 103.8%
Sold Listings		80	203	+ 153.8%	507	917	+ 80.9%
Median Sales Price		\$669,750	\$740,000	+ 10.5%	\$589,500	\$695,000	+ 17.9%
Average Sales Price		\$841,647	\$934,852	+ 11.1%	\$733,609	\$927,545	+ 26.4%
Pct. of List Price Received		95.8%	101.6%	+ 6.1%	96.8%	100.3%	+ 3.6%
Days on Market Until Sale		75	25	- 66.7%	83	48	- 42.2%
Housing Affordability Index		57	53	- 7.0%	65	56	- 13.8%
Inventory of Active Listings		947	400	- 57.8%	--	--	--
Months Supply of Inventory		5.7	1.6	- 71.9%	--	--	--

Sold Listings

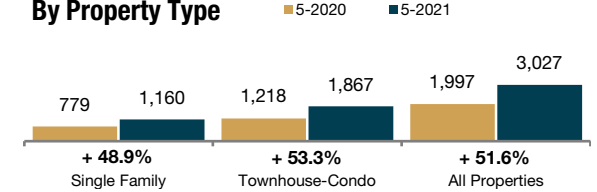
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	105	105	0.0%	155	194	+25.2%
\$300,000 to \$599,999	228	319	+39.9%	592	791	+33.6%
\$600,000 to \$999,999	176	209	+18.8%	347	632	+82.1%
\$1,000,000 to \$1,499,999	149	225	+51.0%	96	180	+87.5%
\$1,500,00 to \$1,999,999	60	118	+96.7%	20	46	+130.0%
\$2,000,000 to \$2,499,999	17	68	+300.0%	6	15	+150.0%
\$2,500,000 to \$4,999,999	43	109	+153.5%	2	9	+350.0%
\$5,000,000 to \$9,999,999	1	7	+600.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	779	1,160	+48.9%	1,218	1,867	+53.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2021	5-2021	Change	4-2021	5-2021	Change
\$299,999 and Below	1	9	+800.0%	10	3	-70.0%
\$300,000 to \$599,999	24	12	-50.0%	48	45	-6.3%
\$600,000 to \$999,999	10	18	+80.0%	59	56	-5.1%
\$1,000,000 to \$1,499,999	17	19	+11.8%	16	15	-6.3%
\$1,500,00 to \$1,999,999	12	7	-41.7%	3	3	0.0%
\$2,000,000 to \$2,499,999	5	6	+20.0%	3	2	-33.3%
\$2,500,000 to \$4,999,999	14	5	-64.3%	2	2	0.0%
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	84	77	-8.3%	141	126	-10.6%

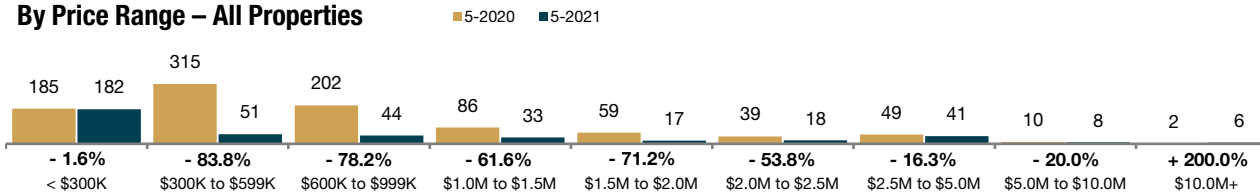
Year to Date

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	26	28	+7.7%	43	63	+46.5%
\$300,000 to \$599,999	62	73	+17.7%	134	207	+54.5%
\$600,000 to \$999,999	40	61	+52.5%	98	222	+126.5%
\$1,000,000 to \$1,499,999	38	66	+73.7%	30	64	+113.3%
\$1,500,00 to \$1,999,999	11	41	+272.7%	6	15	+150.0%
\$2,000,000 to \$2,499,999	6	23	+283.3%	2	7	+250.0%
\$2,500,000 to \$4,999,999	10	39	+290.0%	1	5	+400.0%
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	193	334	+73.1%	314	583	+85.7%

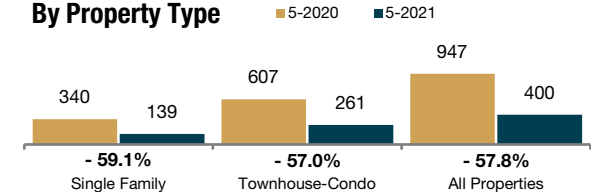
Inventory of Active Listings

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		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	35	12	-65.7%	150	170	+13.3%
\$300,000 to \$599,999	87	22	-74.7%	228	29	-87.3%
\$600,000 to \$999,999	48	21	-56.3%	154	23	-85.1%
\$1,000,000 to \$1,499,999	44	11	-75.0%	42	22	-47.6%
\$1,500,00 to \$1,999,999	38	11	-71.1%	21	6	-71.4%
\$2,000,000 to \$2,499,999	28	13	-53.6%	11	5	-54.5%
\$2,500,000 to \$4,999,999	48	35	-27.1%	1	6	+500.0%
\$5,000,000 to \$9,999,999	10	8	-20.0%	0	0	--
\$10,000,000 and Above	2	6	+200.0%	0	0	--
All Price Ranges	340	139	-59.1%	607	261	-57.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2021	5-2021	Change	4-2021	5-2021	Change
\$299,999 and Below	13	12	-7.7%	199	170	-14.6%
\$300,000 to \$599,999	11	22	+100.0%	26	29	+11.5%
\$600,000 to \$999,999	18	21	+16.7%	31	23	-25.8%
\$1,000,000 to \$1,499,999	8	11	+37.5%	15	22	+46.7%
\$1,500,00 to \$1,999,999	12	11	-8.3%	5	6	+20.0%
\$2,000,000 to \$2,499,999	11	13	+18.2%	6	5	-16.7%
\$2,500,000 to \$4,999,999	28	35	+25.0%	2	6	+200.0%
\$5,000,000 to \$9,999,999	7	8	+14.3%	0	0	--
\$10,000,000 and Above	4	6	+50.0%	0	0	--
All Price Ranges	112	139	+24.1%	284	261	-8.1%

Year to Date

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	26	28	+7.7%	43	63	+46.5%
\$300,000 to \$599,999	62	73	+17.7%	134	207	+54.5%
\$600,000 to \$999,999	40	61	+52.5%	98	222	+126.5%
\$1,000,000 to \$1,499,999	38	66	+73.7%	30	64	+113.3%
\$1,500,00 to \$1,999,999	11	41	+272.7%	6	15	+150.0%
\$2,000,000 to \$2,499,999	6	23	+283.3%	2	7	+250.0%
\$2,500,000 to \$4,999,999	10	39	+290.0%	1	5	+400.0%
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	193	334	+73.1%	314	583	+85.7%

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.