

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



September 2021

Percent changes calculated using year-over-year comparisons.

New Listings were up 16.2 percent for single family homes but decreased 6.5 percent for townhouse-condo properties. Pending Sales landed at 121 for single family homes and 196 for townhouse-condo properties.

The Median Sales Price was down 4.9 percent to \$923,905 for single family homes but increased 20.2 percent to \$700,000 for townhouse-condo properties. Days on Market decreased 62.7 percent for single family homes and 49.0 percent for townhouse-condo properties.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Activity Snapshot

- 28.5% **+ 16.2%** **- 14.3%**

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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		111	129	+ 16.2%	937	1,022	+ 9.1%
Pending Sales		131	121	- 7.6%	842	843	+ 0.1%
Sold Listings		148	110	- 25.7%	653	730	+ 11.8%
Median Sales Price		\$971,000	\$923,905	- 4.9%	\$750,000	\$1,096,117	+ 46.1%
Average Sales Price		\$1,235,503	\$1,385,107	+ 12.1%	\$1,030,304	\$1,390,345	+ 34.9%
Pct. of List Price Received		97.7%	100.0%	+ 2.4%	97.5%	100.7%	+ 3.3%
Days on Market Until Sale		75	28	- 62.7%	75	31	- 58.7%
Housing Affordability Index		41	42	+ 2.4%	53	35	- 34.0%
Inventory of Active Listings		182	189	+ 3.8%	--	--	--
Months Supply of Inventory		2.4	2.1	- 12.5%	--	--	--

Townhouse-Condo Market Overview



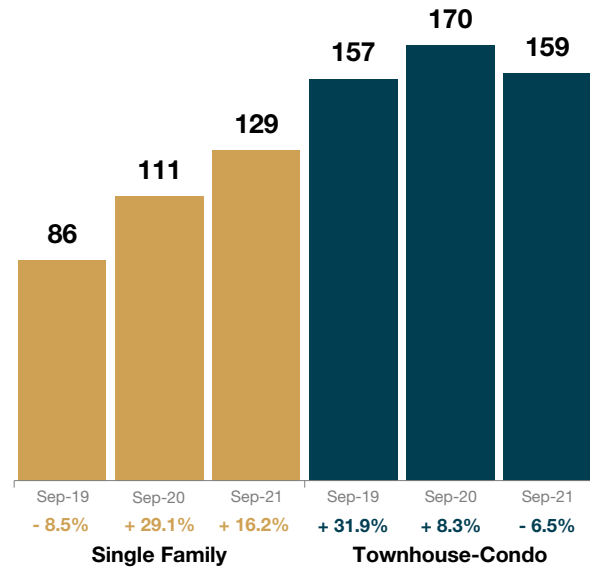
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		170	159	- 6.5%	1,323	1,432	+ 8.2%
Pending Sales		230	196	- 14.8%	1,137	1,248	+ 9.8%
Sold Listings		191	147	- 23.0%	847	1,075	+ 26.9%
Median Sales Price		\$582,500	\$700,000	+ 20.2%	\$540,000	\$618,000	+ 14.4%
Average Sales Price		\$626,695	\$705,766	+ 12.6%	\$567,023	\$663,295	+ 17.0%
Pct. of List Price Received		98.5%	100.9%	+ 2.4%	97.7%	100.8%	+ 3.2%
Days on Market Until Sale		49	25	- 49.0%	58	38	- 34.5%
Housing Affordability Index		78	64	- 17.9%	84	71	- 15.5%
Inventory of Active Listings		313	251	- 19.8%	--	--	--
Months Supply of Inventory		3.1	1.9	- 38.7%	--	--	--

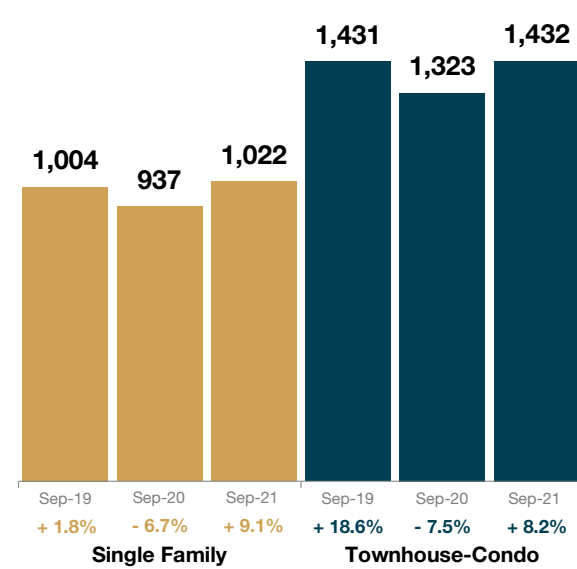
New Listings



September

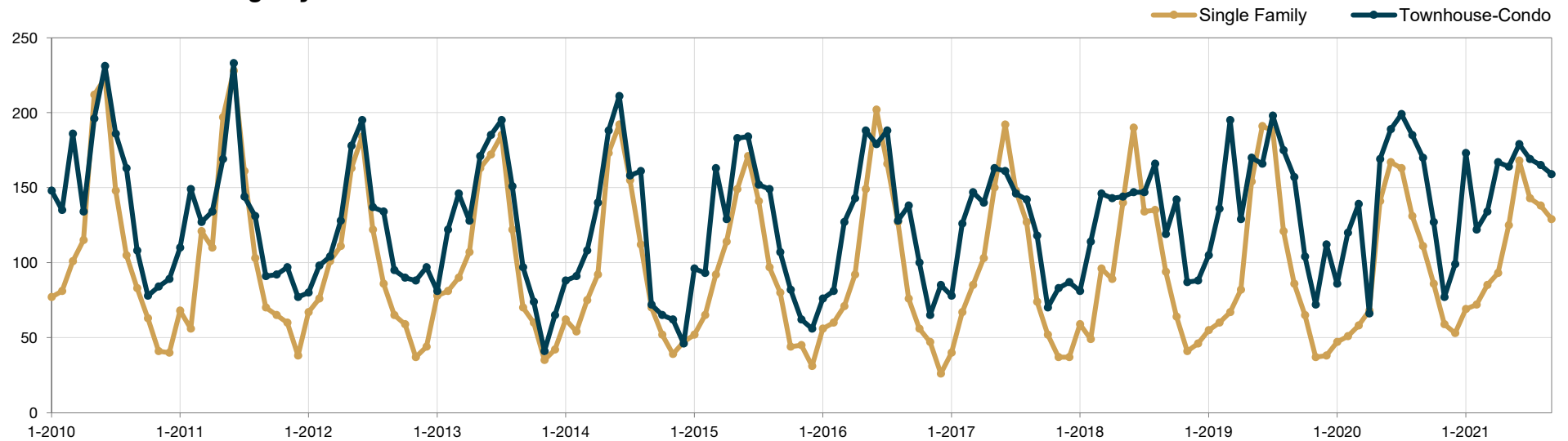


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	86	+32.3%	127	+22.1%
Nov-2020	59	+59.5%	77	+6.9%
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%

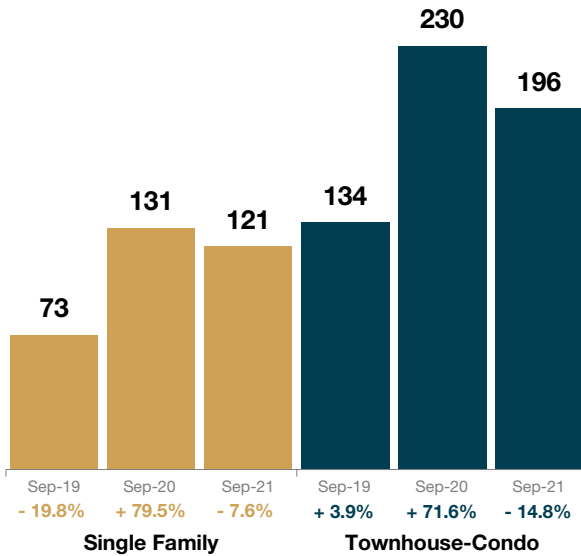
Historical New Listings by Month



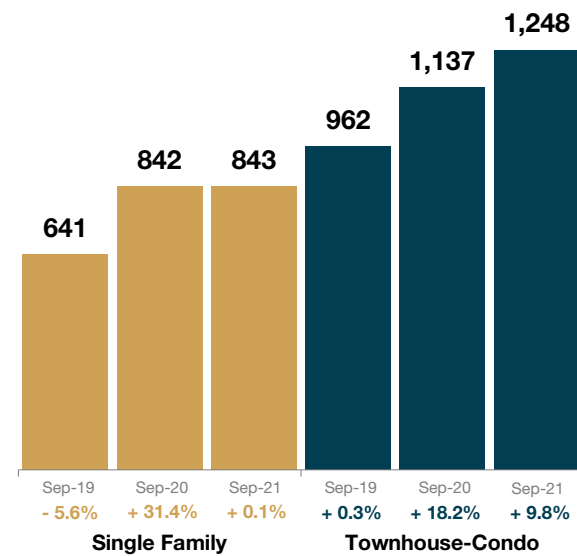
Pending Sales



September

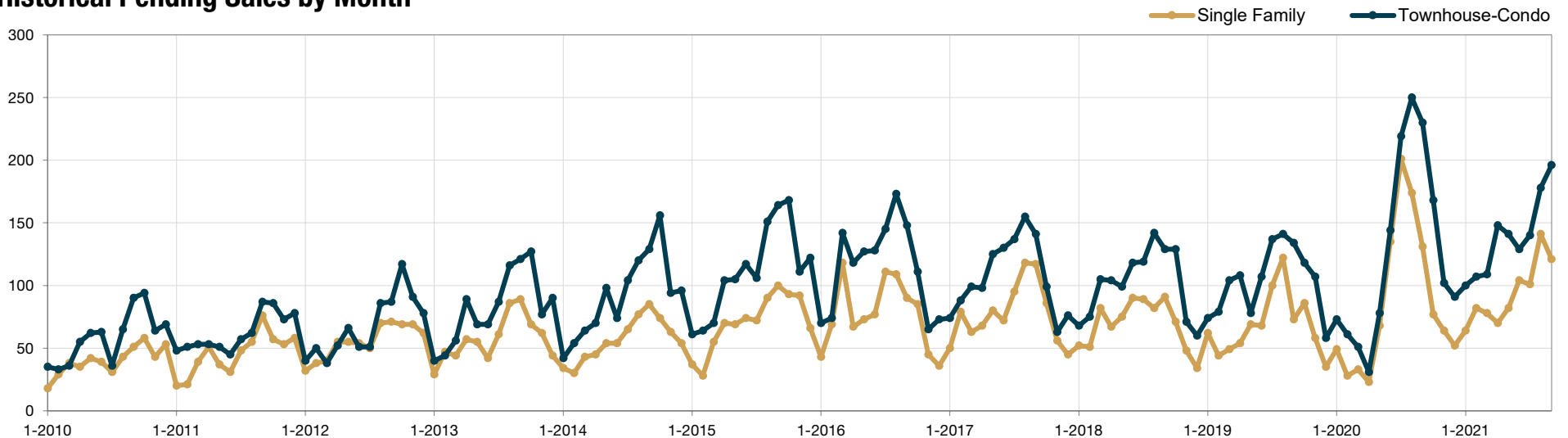


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	77	-10.5%	168	+42.4%
Nov-2020	64	+10.3%	102	-4.7%
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%	148	+377.4%
May-2021	82	+20.6%	141	+80.8%
Jun-2021	104	-23.0%	129	-10.4%
Jul-2021	101	-49.8%	140	-36.1%
Aug-2021	141	-19.0%	178	-28.8%
Sep-2021	121	-7.6%	196	-14.8%

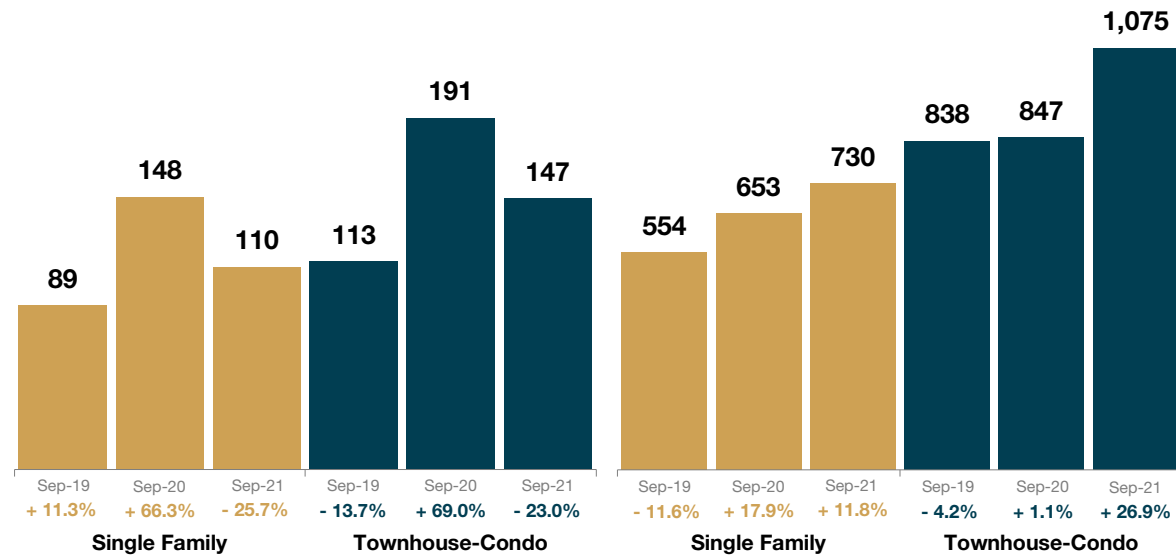
Historical Pending Sales by Month



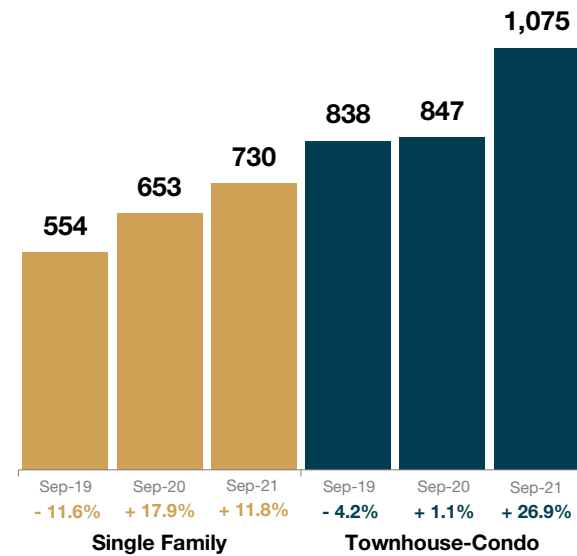
Sold Listings



September

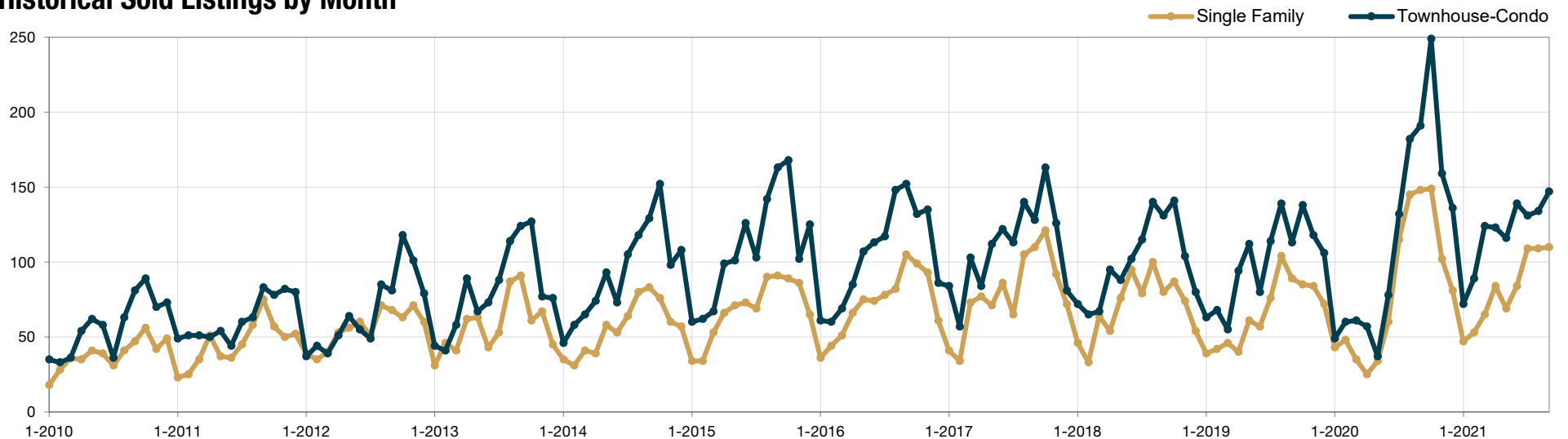


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	149	+75.3%	249	+80.4%
Nov-2020	102	+21.4%	159	+34.7%
Dec-2020	81	+12.5%	136	+28.3%
Jan-2021	47	+9.3%	72	+46.9%
Feb-2021	53	+10.4%	89	+48.3%
Mar-2021	65	+85.7%	124	+103.3%
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%	134	-26.4%
Sep-2021	110	-25.7%	147	-23.0%

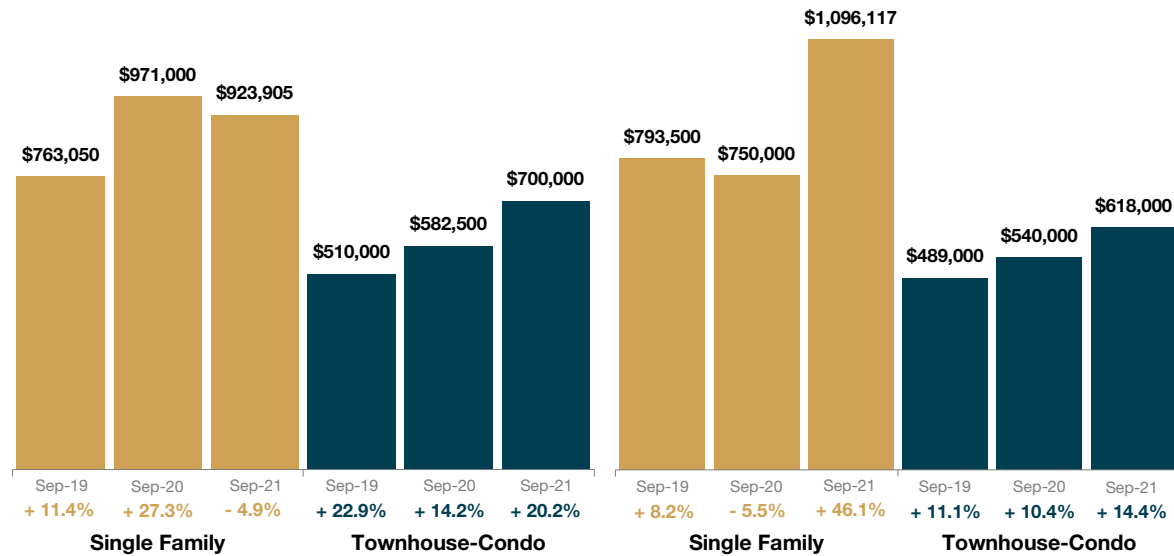
Historical Sold Listings by Month



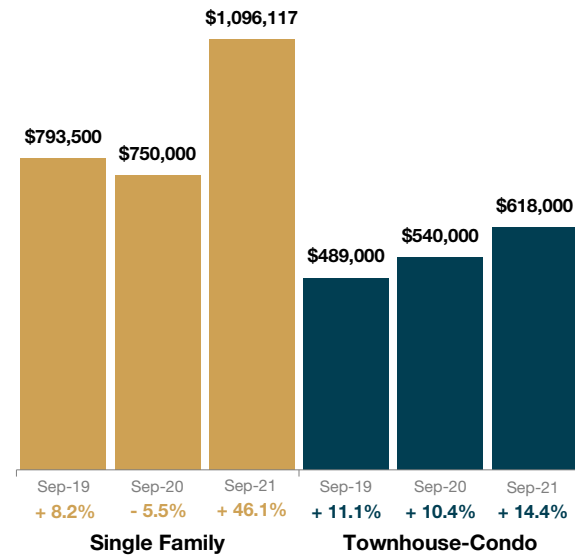
Median Sales Price



September

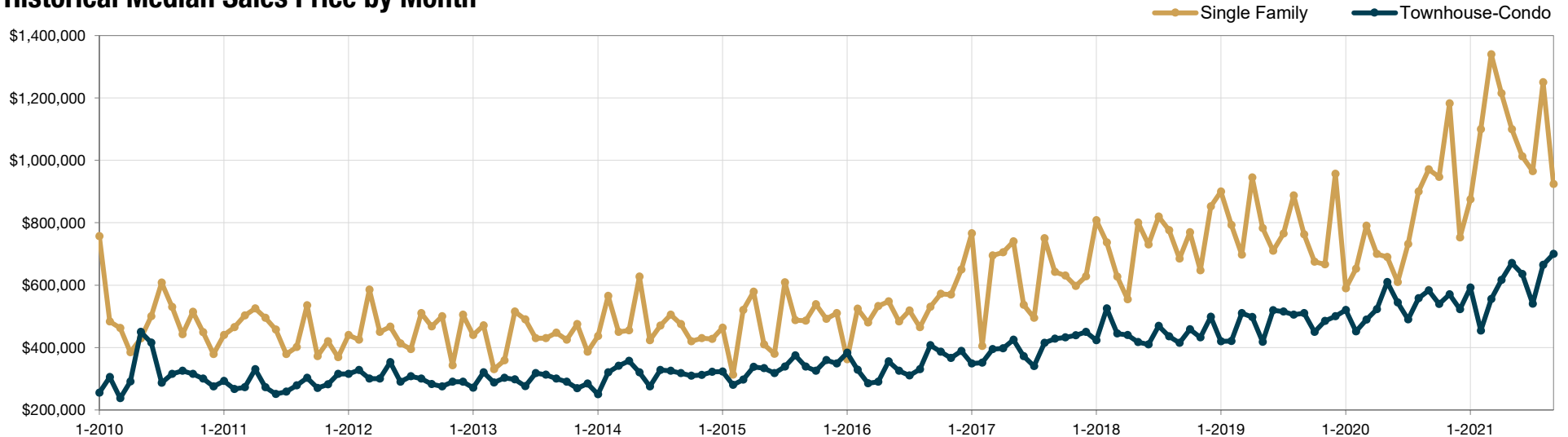


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	\$946,855	+40.3%	\$539,000	+19.8%
Nov-2020	\$1,182,340	+77.5%	\$570,000	+17.5%
Dec-2020	\$753,000	-21.3%	\$522,450	+4.4%
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%	\$665,000	+19.3%
Sep-2021	\$923,905	-4.9%	\$700,000	+20.2%

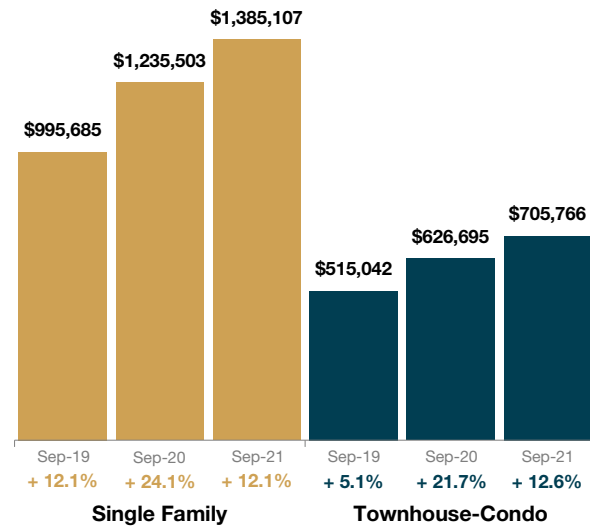
Historical Median Sales Price by Month



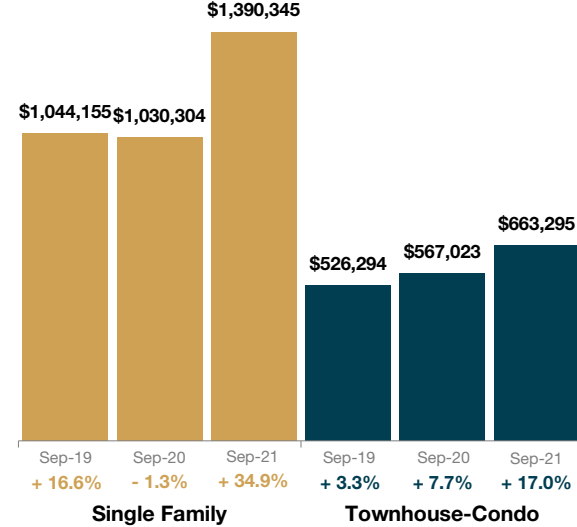
Average Sales Price



September

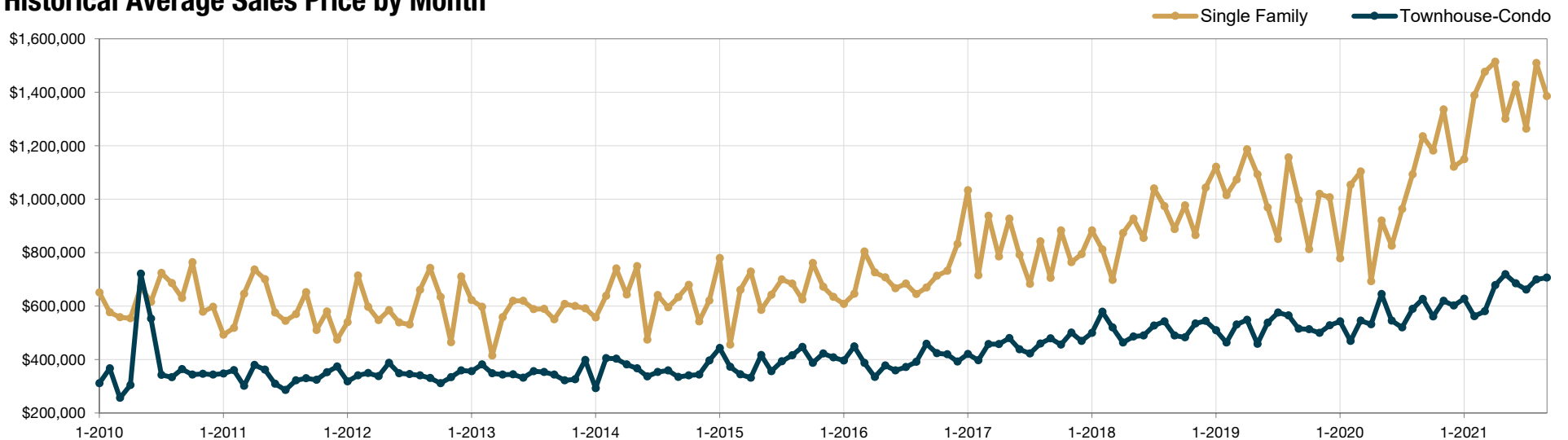


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	\$1,181,107	+45.3%	\$561,106	+9.3%
Nov-2020	\$1,335,467	+31.0%	\$618,977	+23.8%
Dec-2020	\$1,120,725	+11.3%	\$602,016	+14.0%
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%	\$580,146	+6.4%
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%	\$699,225	+18.6%
Sep-2021	\$1,385,107	+12.1%	\$705,766	+12.6%

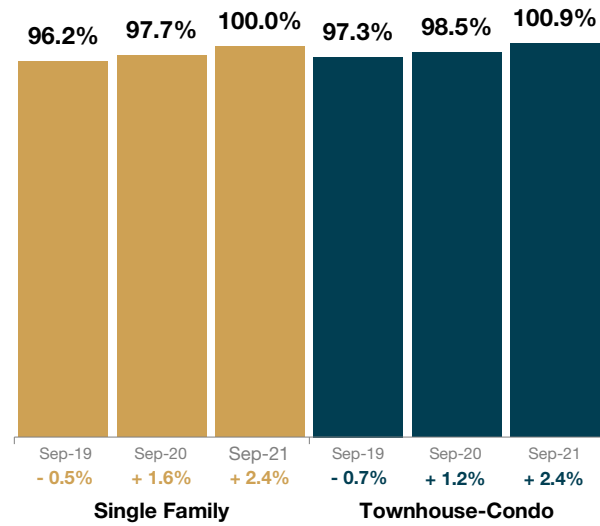
Historical Average Sales Price by Month



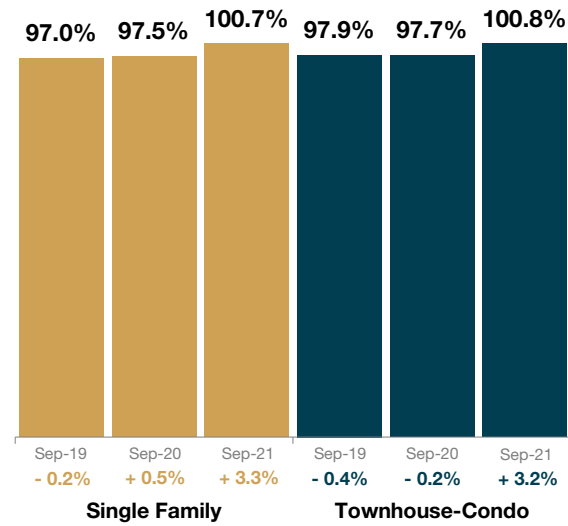
Percent of List Price Received



September

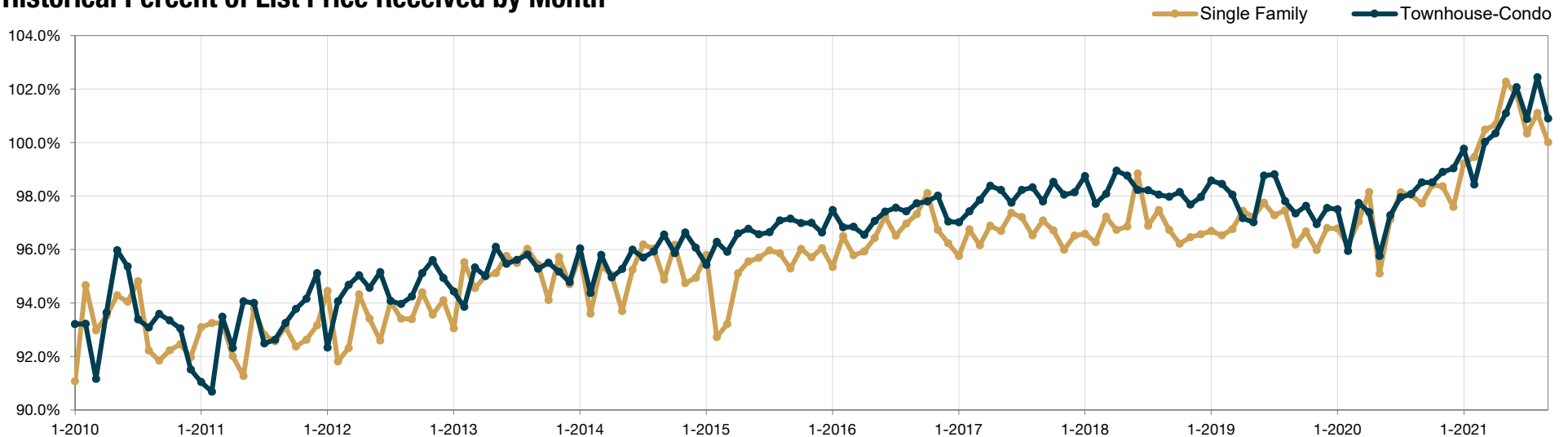


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	98.4%	+1.8%	98.5%	+0.9%
Nov-2020	98.4%	+2.5%	98.9%	+2.1%
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%

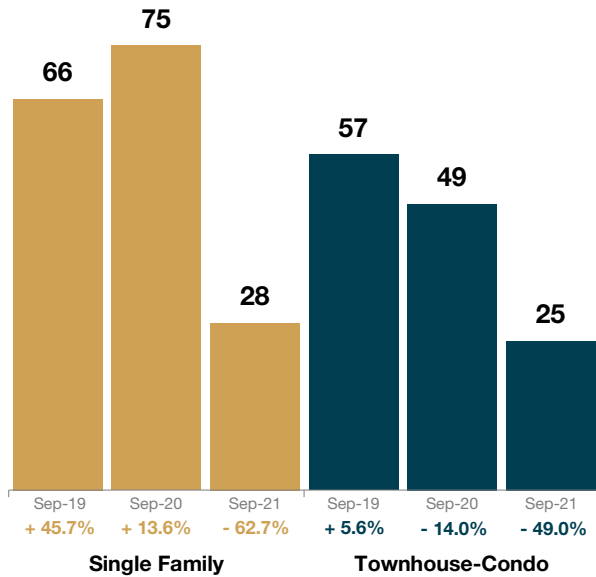
Historical Percent of List Price Received by Month



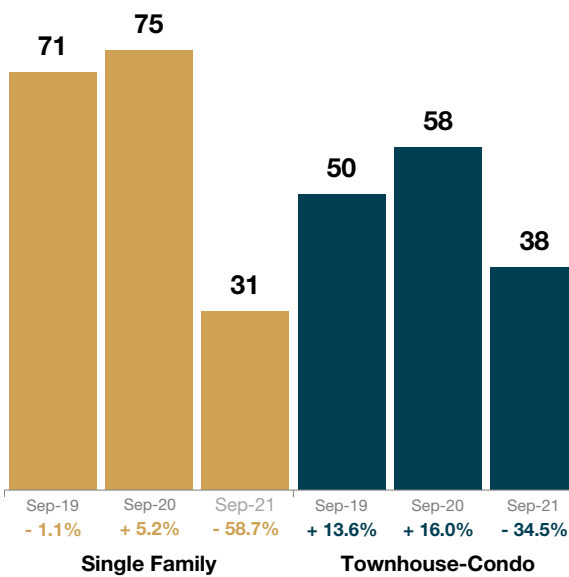
Days on Market Until Sale



September

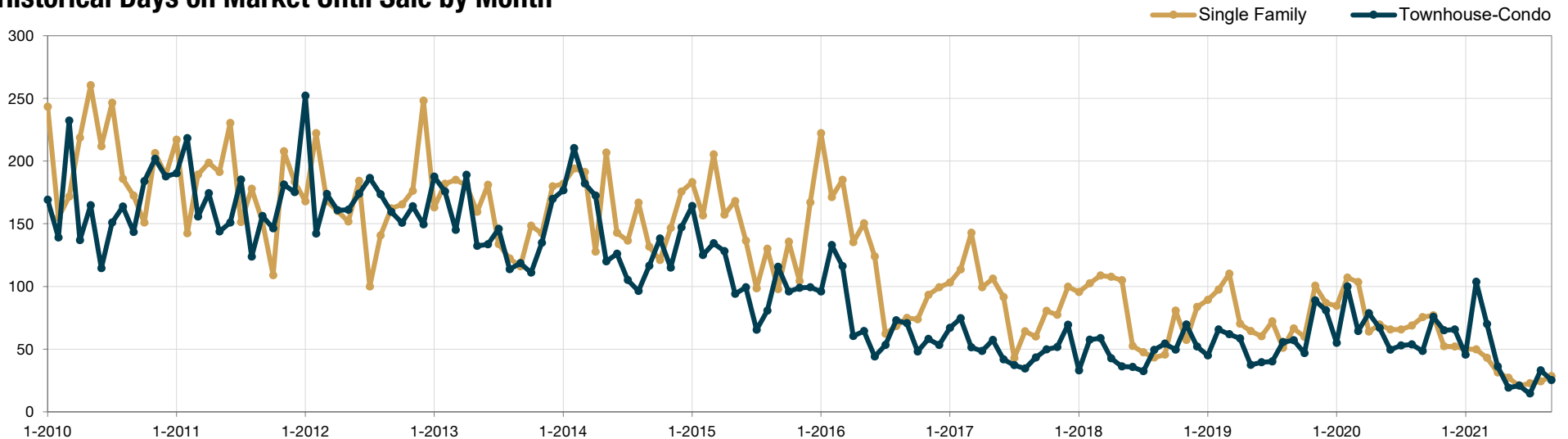


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	77	+28.3%	76	+61.7%
Nov-2020	52	-48.0%	65	-27.0%
Dec-2020	52	-40.2%	66	-18.5%
Jan-2021	50	-41.2%	46	-16.4%
Feb-2021	50	-53.3%	104	+4.0%
Mar-2021	43	-58.3%	70	+9.4%
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%

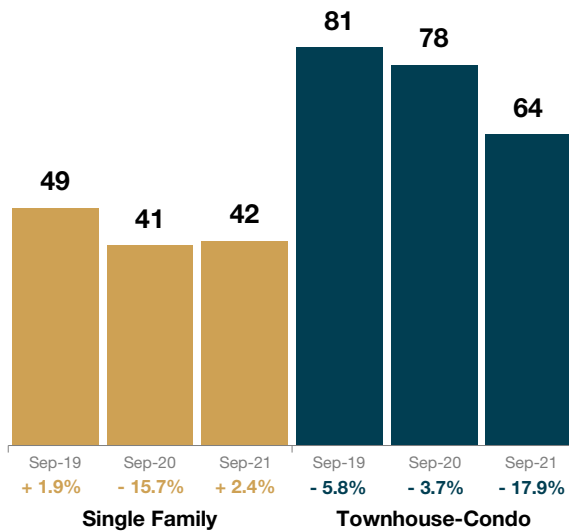
Historical Days on Market Until Sale by Month



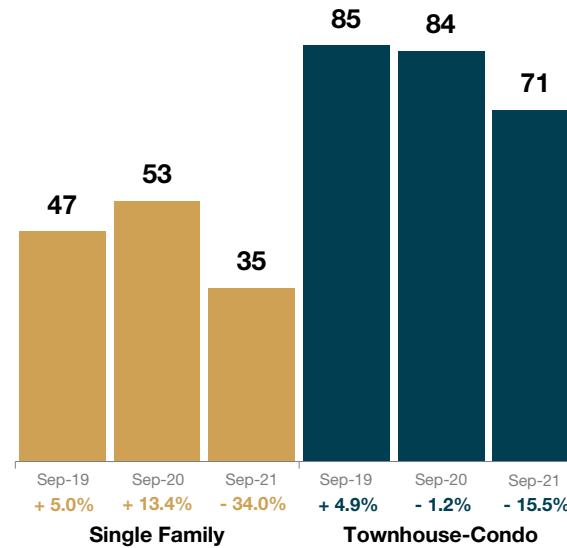
Housing Affordability Index



September

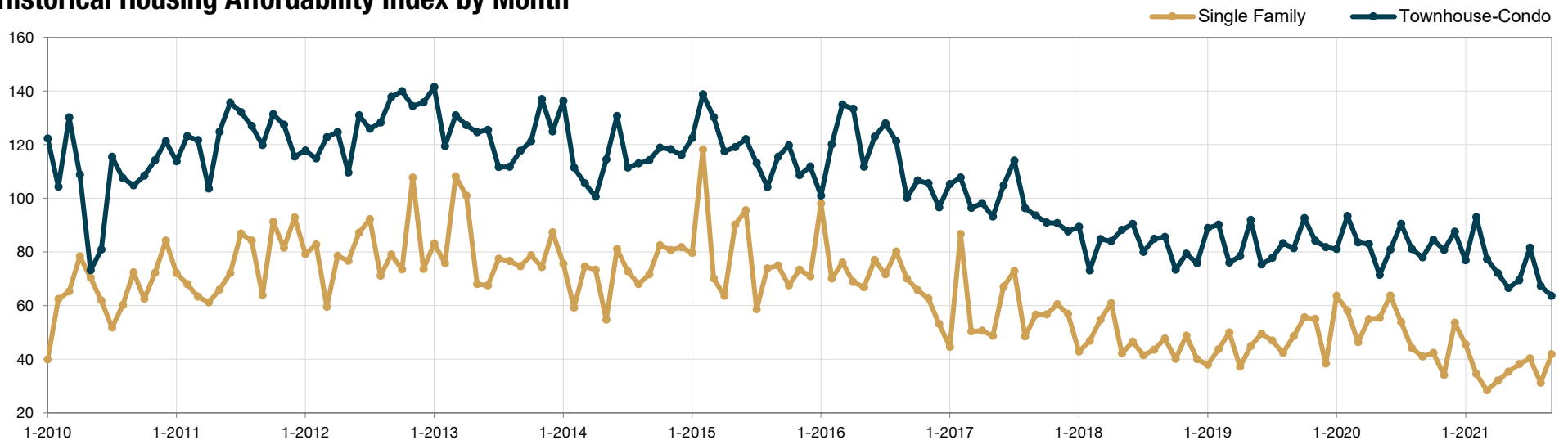


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	42	-25.0%	85	-8.6%
Nov-2020	34	-38.2%	81	-3.6%
Dec-2020	54	+42.1%	88	+7.3%
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%	67	-17.3%
Sep-2021	42	+2.4%	64	-17.9%

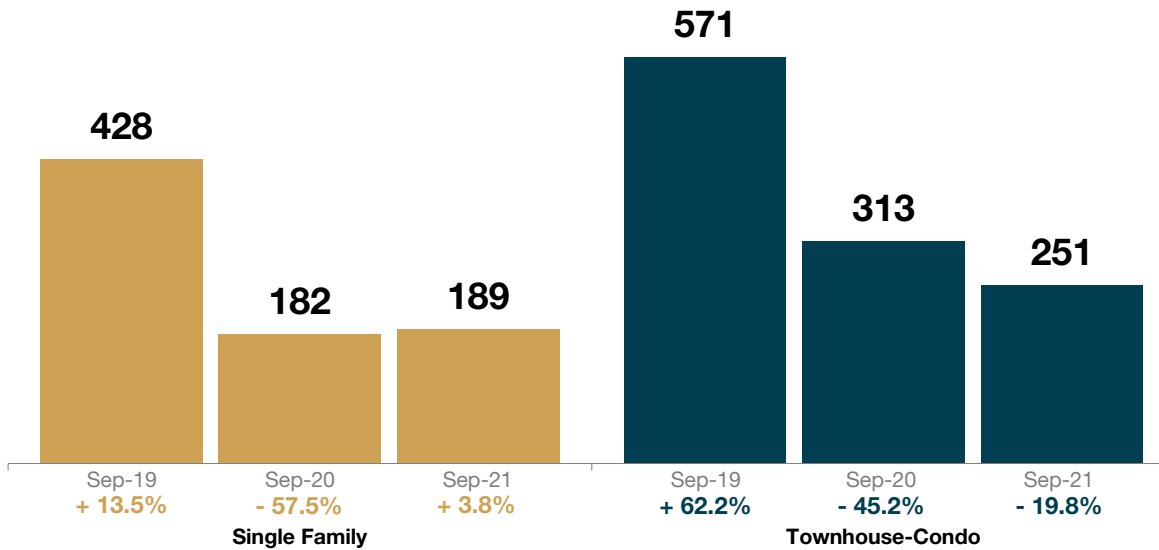
Historical Housing Affordability Index by Month



Inventory of Active Listings

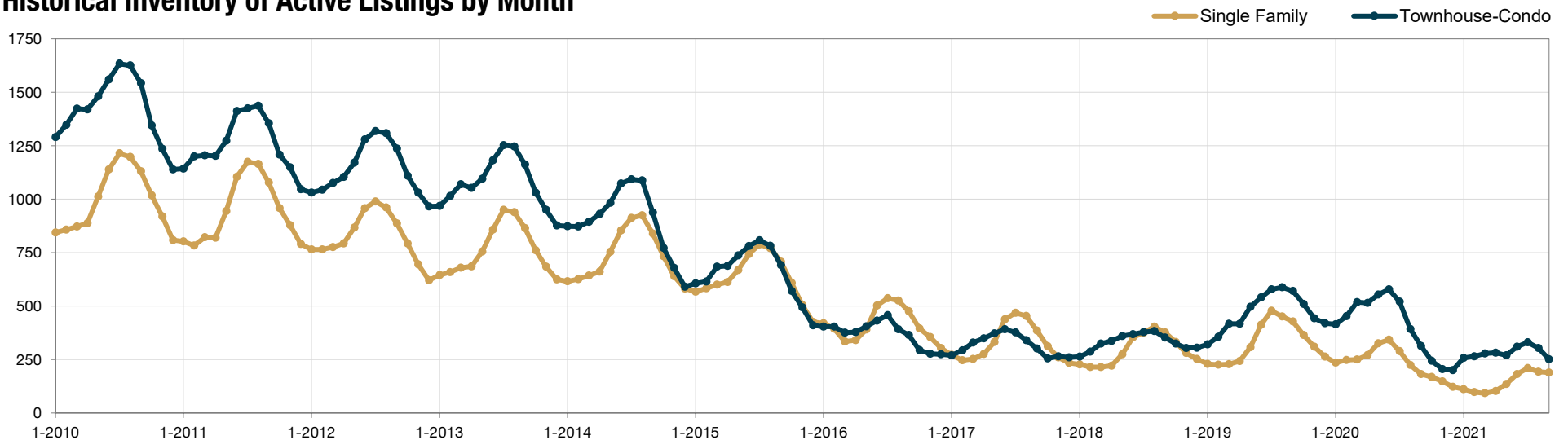


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	168	-54.0%	244	-52.1%
Nov-2020	147	-52.4%	205	-53.7%
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	210	-27.3%	330	-36.5%
Aug-2021	192	-14.3%	304	-22.4%
Sep-2021	189	+3.8%	251	-19.8%

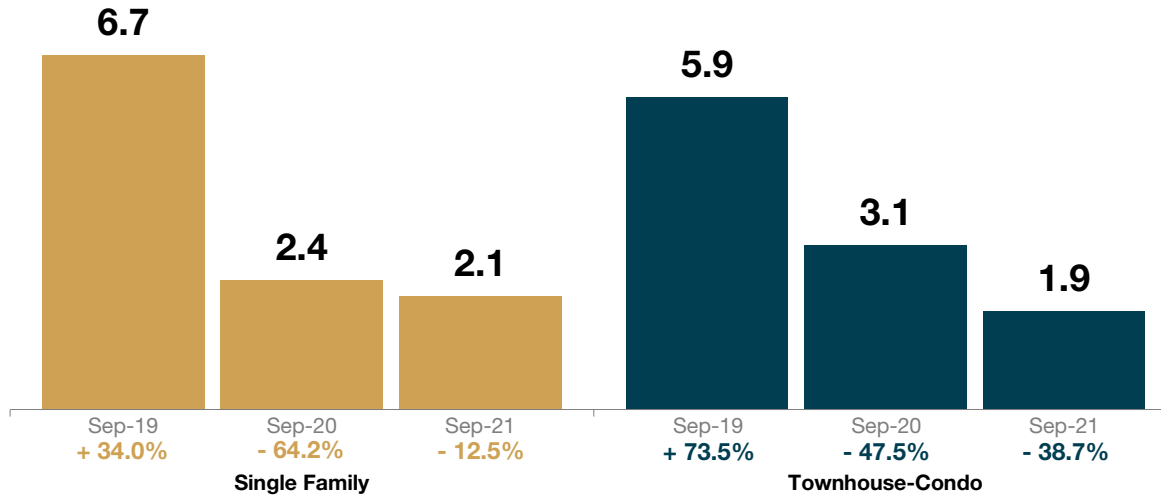
Historical Inventory of Active Listings by Month



Months Supply of Inventory

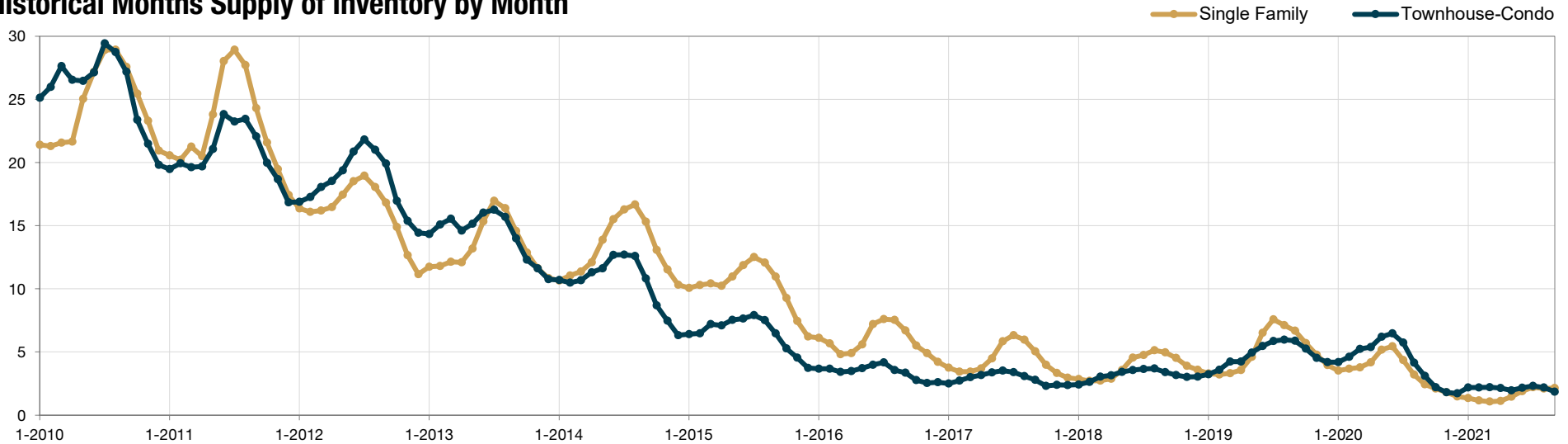


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	2.1	-63.2%	2.2	-58.5%
Nov-2020	1.8	-62.5%	1.8	-60.0%
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	2.1	-12.5%	1.9	-38.7%

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.

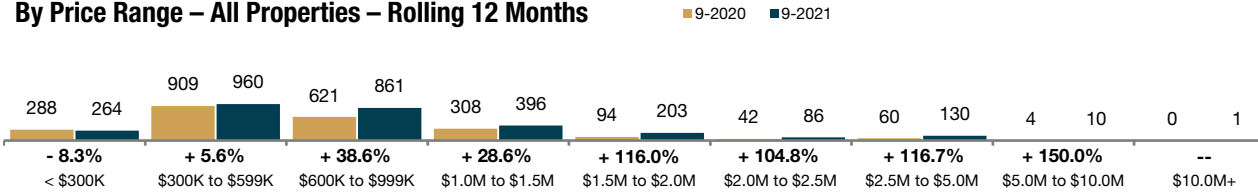
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		303	311	+ 2.6%	2,469	2,655	+ 7.5%
Pending Sales		393	346	- 12.0%	2,171	2,282	+ 5.1%
Sold Listings		382	273	- 28.5%	1,665	1,959	+ 17.7%
Median Sales Price		\$645,000	\$749,500	+ 16.2%	\$600,000	\$720,000	+ 20.0%
Average Sales Price		\$888,900	\$1,005,877	+ 13.2%	\$786,504	\$961,043	+ 22.2%
Pct. of List Price Received		98.2%	100.4%	+ 2.2%	97.6%	100.7%	+ 3.2%
Days on Market Until Sale		63	27	- 57.1%	67	36	- 46.3%
Housing Affordability Index		62	52	- 16.1%	66	54	- 18.2%
Inventory of Active Listings		537	460	- 14.3%	--	--	--
Months Supply of Inventory		2.8	1.9	- 32.1%	--	--	--

Sold Listings

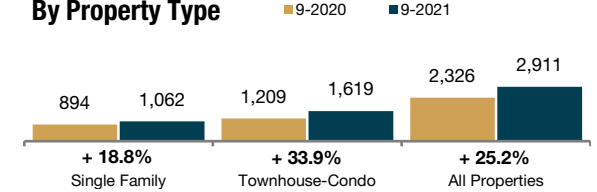
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	88	51	-42.0%	182	183	+0.5%
\$300,000 to \$599,999	279	261	-6.5%	587	667	+13.6%
\$600,000 to \$999,999	184	207	+12.5%	358	583	+62.8%
\$1,000,000 to \$1,499,999	180	207	+15.0%	75	131	+74.7%
\$1,500,00 to \$1,999,999	67	141	+110.4%	6	40	+566.7%
\$2,000,000 to \$2,499,999	37	65	+75.7%	0	11	--
\$2,500,000 to \$4,999,999	55	119	+116.4%	1	4	+300.0%
\$5,000,000 to \$9,999,999	4	10	+150.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	894	1,062	+18.8%	1,209	1,619	+33.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2021	9-2021	Change	8-2021	9-2021	Change
\$299,999 and Below	1	3	+200.0%	15	21	+40.0%
\$300,000 to \$599,999	26	33	+26.9%	37	36	-2.7%
\$600,000 to \$999,999	21	22	+4.8%	65	68	+4.6%
\$1,000,000 to \$1,499,999	17	14	-17.6%	9	17	+88.9%
\$1,500,00 to \$1,999,999	22	14	-36.4%	5	5	0.0%
\$2,000,000 to \$2,499,999	5	6	+20.0%	3	0	-100.0%
\$2,500,000 to \$4,999,999	14	17	+21.4%	0	0	--
\$5,000,000 to \$9,999,999	3	1	-66.7%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	109	110	+0.9%	134	147	+9.7%

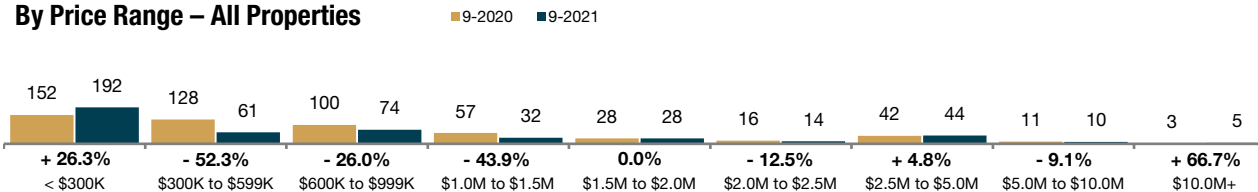
Year to Date

By Price Range	Single Family			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	62	26	-58.1%	122	134	+9.8%
\$300,000 to \$599,999	205	170	-17.1%	398	383	-3.8%
\$600,000 to \$999,999	131	154	+17.6%	263	419	+59.3%
\$1,000,000 to \$1,499,999	126	136	+7.9%	58	95	+63.8%
\$1,500,00 to \$1,999,999	49	103	+110.2%	5	31	+520.0%
\$2,000,000 to \$2,499,999	35	49	+40.0%	0	9	--
\$2,500,000 to \$4,999,999	42	82	+95.2%	1	4	+300.0%
\$5,000,000 to \$9,999,999	3	9	+200.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	653	730	+11.8%	847	1,075	+26.9%

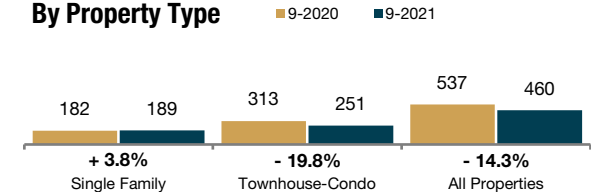
Inventory of Active Listings

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		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	12	5	-58.3%	125	182	+45.6%
\$300,000 to \$599,999	38	42	+10.5%	82	14	-82.9%
\$600,000 to \$999,999	23	43	+87.0%	74	28	-62.2%
\$1,000,000 to \$1,499,999	26	17	-34.6%	24	13	-45.8%
\$1,500,00 to \$1,999,999	19	19	0.0%	3	8	+166.7%
\$2,000,000 to \$2,499,999	10	9	-10.0%	4	3	-25.0%
\$2,500,000 to \$4,999,999	40	39	-2.5%	1	3	+200.0%
\$5,000,000 to \$9,999,999	11	10	-9.1%	0	0	--
\$10,000,000 and Above	3	5	+66.7%	0	0	--
All Price Ranges	182	189	+3.8%	313	251	-19.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2021	9-2021	Change	8-2021	9-2021	Change
\$299,999 and Below	6	5	-16.7%	189	182	-3.7%
\$300,000 to \$599,999	46	42	-8.7%	45	14	-68.9%
\$600,000 to \$999,999	45	43	-4.4%	40	28	-30.0%
\$1,000,000 to \$1,499,999	16	17	+6.3%	17	13	-23.5%
\$1,500,00 to \$1,999,999	16	19	+18.8%	6	8	+33.3%
\$2,000,000 to \$2,499,999	7	9	+28.6%	3	3	0.0%
\$2,500,000 to \$4,999,999	41	39	-4.9%	4	3	-25.0%
\$5,000,000 to \$9,999,999	11	10	-9.1%	0	0	--
\$10,000,000 and Above	4	5	+25.0%	0	0	--
All Price Ranges	192	189	-1.6%	304	251	-17.4%

Year to Date

By Price Range	Single Family			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	62	26	-58.1%	122	134	+9.8%
\$300,000 to \$599,999	205	170	-17.1%	398	383	-3.8%
\$600,000 to \$999,999	131	154	+17.6%	263	419	+59.3%
\$1,000,000 to \$1,499,999	126	136	+7.9%	58	95	+63.8%
\$1,500,00 to \$1,999,999	49	103	+110.2%	5	31	+520.0%
\$2,000,000 to \$2,499,999	35	49	+40.0%	0	9	--
\$2,500,000 to \$4,999,999	42	82	+95.2%	1	4	+300.0%
\$5,000,000 to \$9,999,999	3	9	+200.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	653	730	+11.8%	847	1,075	+26.9%

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.