

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



March 2022

Percent changes calculated using year-over-year comparisons.

New Listings were up 5.9 percent for single family homes but decreased 14.2 percent for townhouse-condo properties. Pending Sales landed at 73 for single family homes and 89 for townhouse-condo properties.

The Median Sales Price was down 12.3 percent to \$1,175,000 for single family homes but increased 18.0 percent to \$654,900 for townhouse-condo properties. Days on Market increased 7.0 percent for single family homes but decreased 75.4 percent for townhouse-condo properties.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Activity Snapshot

- 30.1% **+ 5.2%** **- 19.2%**

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	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		85	90	+ 5.9%	226	207	- 8.4%
Pending Sales		78	73	- 6.4%	224	177	- 21.0%
Sold Listings		65	58	- 10.8%	165	151	- 8.5%
Median Sales Price		\$1,340,000	\$1,175,000	- 12.3%	\$1,048,800	\$1,250,000	+ 19.2%
Average Sales Price		\$1,476,471	\$1,554,236	+ 5.3%	\$1,354,737	\$1,691,586	+ 24.9%
Pct. of List Price Received		100.5%	99.0%	- 1.5%	99.8%	99.4%	- 0.4%
Days on Market Until Sale		43	46	+ 7.0%	47	46	- 2.1%
Housing Affordability Index		28	28	0.0%	36	26	- 27.8%
Inventory of Active Listings		92	96	+ 4.3%	--	--	--
Months Supply of Inventory		1.1	1.1	0.0%	--	--	--

Townhouse-Condo Market Overview



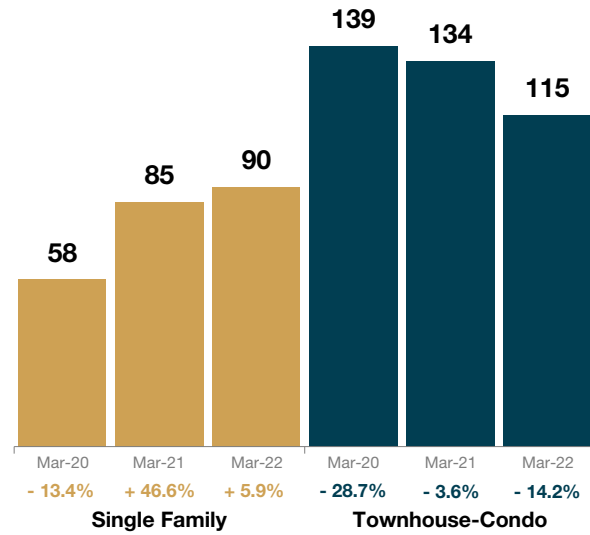
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		134	115	- 14.2%	429	289	- 32.6%
Pending Sales		109	89	- 18.3%	316	233	- 26.3%
Sold Listings		125	83	- 33.6%	286	189	- 33.9%
Median Sales Price		\$555,000	\$654,900	+ 18.0%	\$550,000	\$686,080	+ 24.7%
Average Sales Price		\$581,905	\$728,408	+ 25.2%	\$587,118	\$756,899	+ 28.9%
Pct. of List Price Received		100.0%	101.5%	+ 1.5%	99.5%	101.7%	+ 2.2%
Days on Market Until Sale		69	17	- 75.4%	74	19	- 74.3%
Housing Affordability Index		77	56	- 27.3%	78	54	- 30.8%
Inventory of Active Listings		278	201	- 27.7%	--	--	--
Months Supply of Inventory		2.2	1.8	- 18.2%	--	--	--

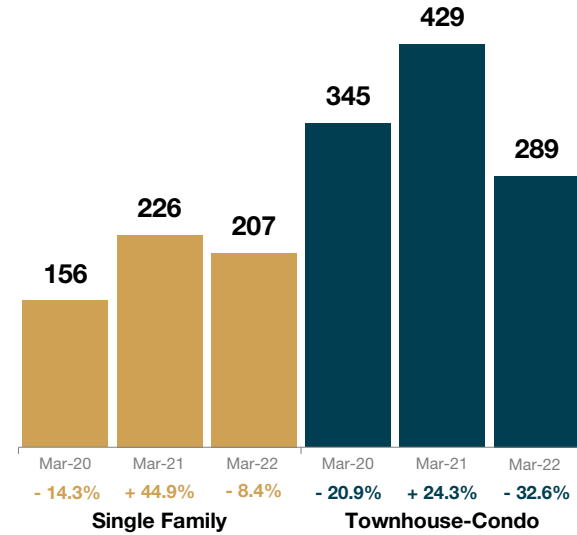
New Listings



March

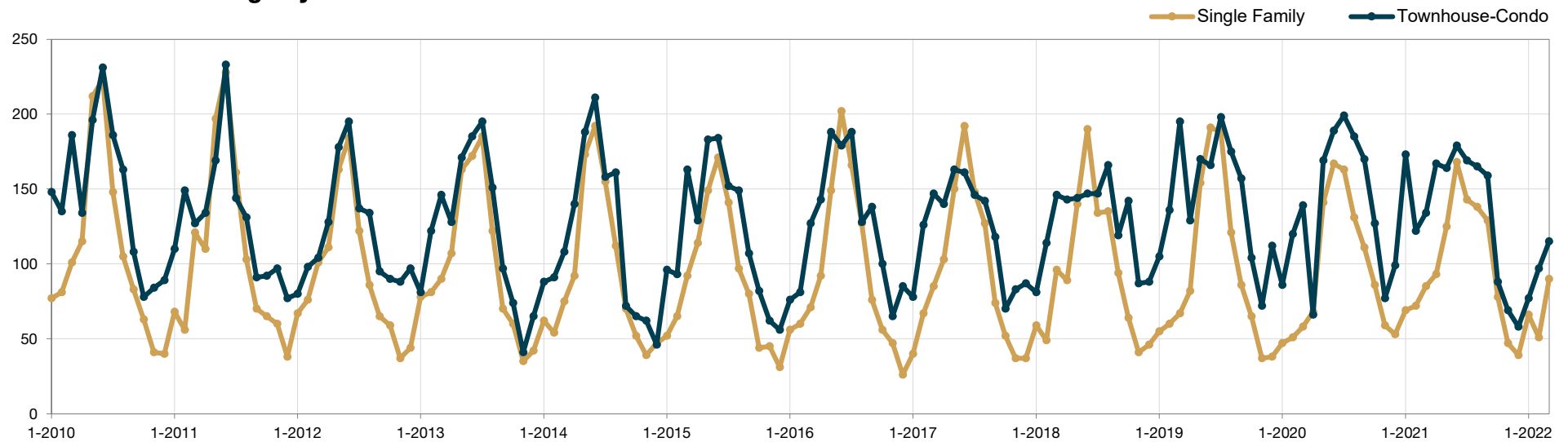


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Dec-2021	39	-26.4%	58	-41.4%
Jan-2022	66	-4.3%	77	-55.5%
Feb-2022	51	-29.2%	97	-20.5%
Mar-2022	90	+5.9%	115	-14.2%

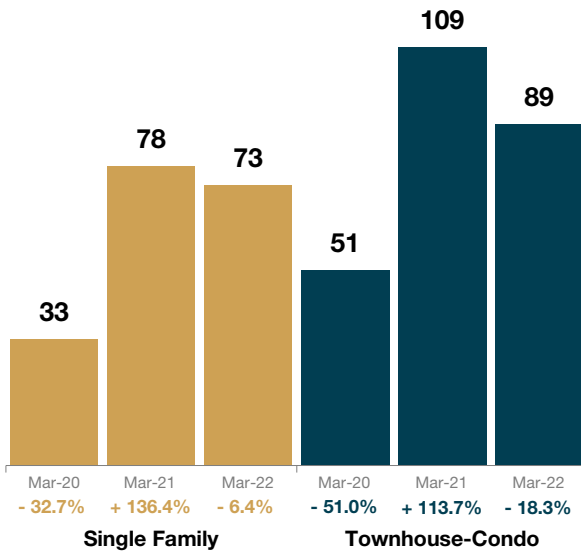
Historical New Listings by Month



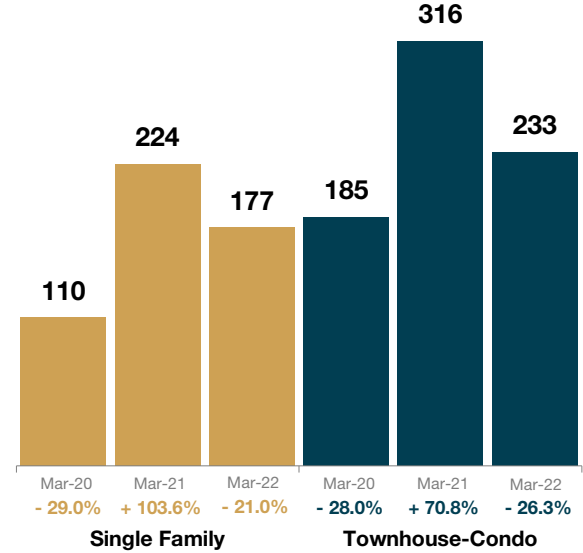
Pending Sales



March

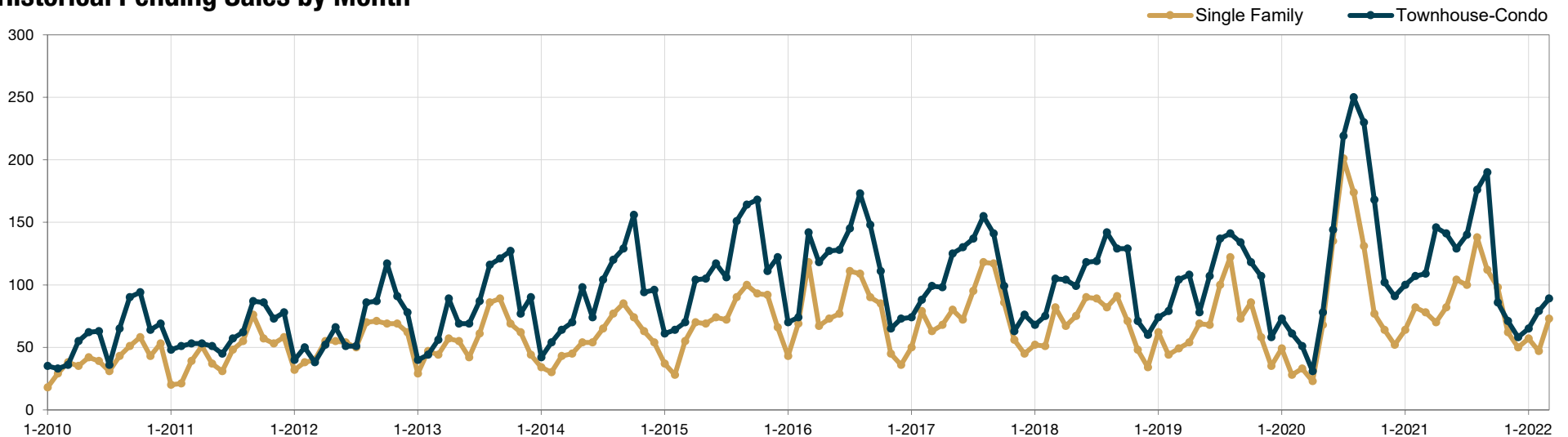


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	176	-29.6%
Sep-2021	112	-14.5%	190	-17.4%
Oct-2021	98	+27.3%	86	-48.8%
Nov-2021	62	-3.1%	71	-30.4%
Dec-2021	50	-3.8%	58	-36.3%
Jan-2022	57	-10.9%	65	-35.0%
Feb-2022	47	-42.7%	79	-26.2%
Mar-2022	73	-6.4%	89	-18.3%

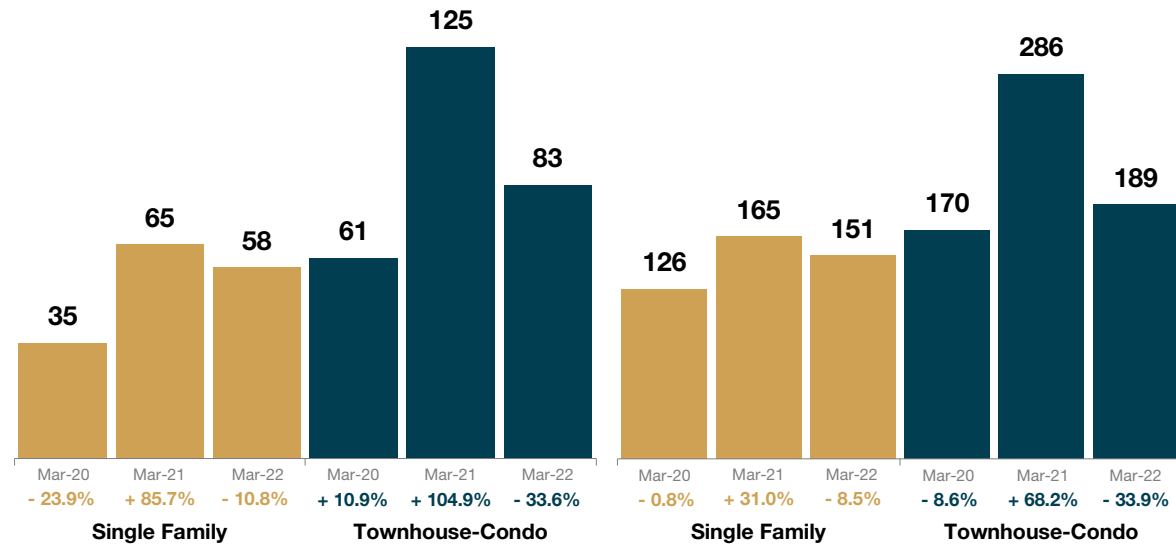
Historical Pending Sales by Month



Sold Listings

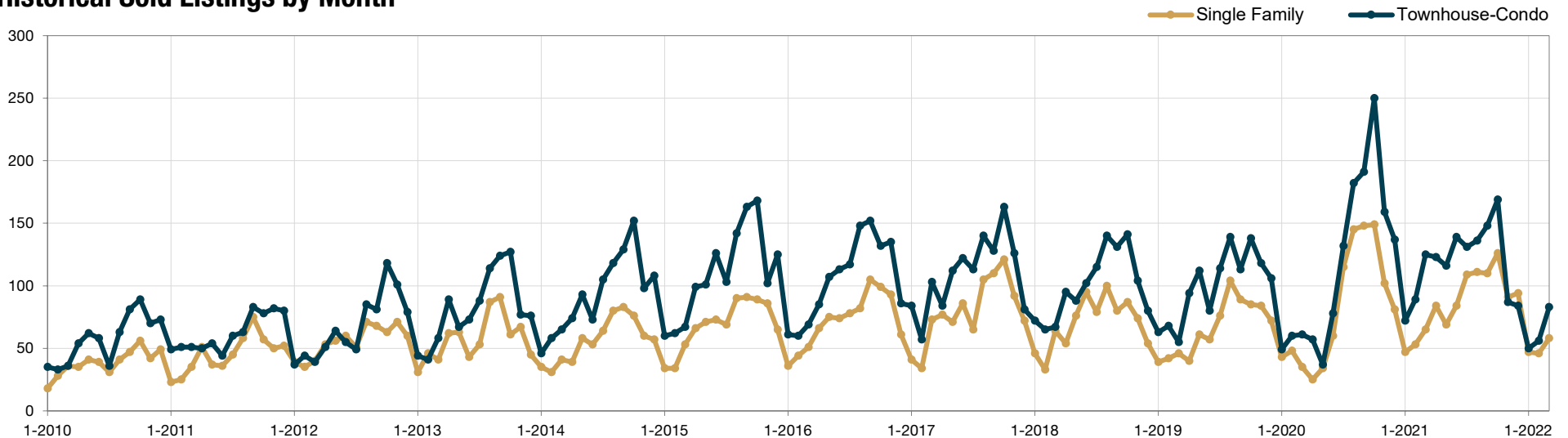


March



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	111	-23.4%	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%
Dec-2021	94	+16.0%	84	-38.7%
Jan-2022	47	0.0%	50	-30.6%
Feb-2022	46	-13.2%	56	-37.1%
Mar-2022	58	-10.8%	83	-33.6%

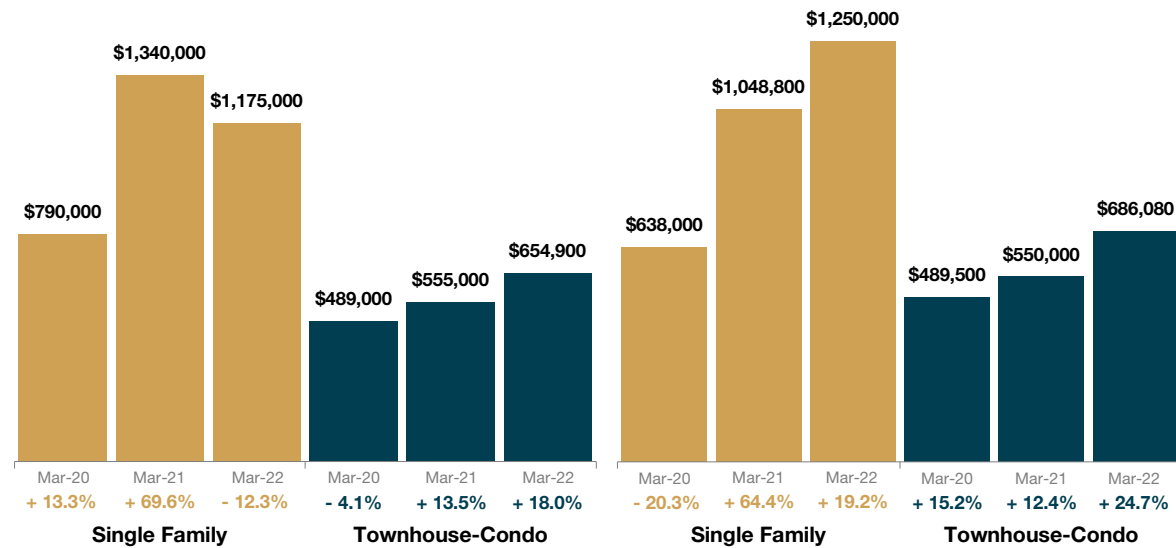
Historical Sold Listings by Month



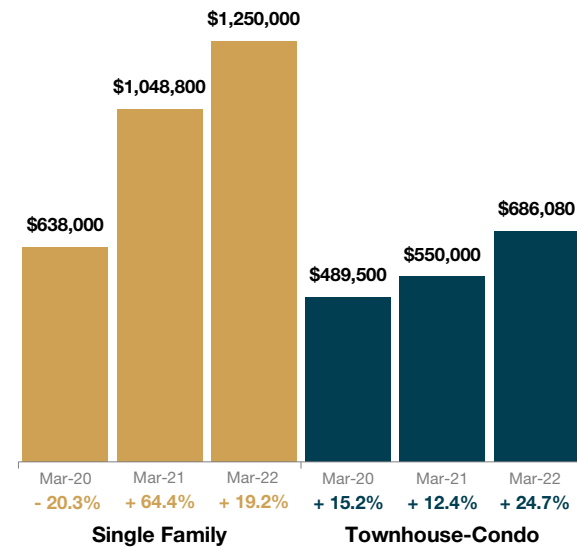
Median Sales Price



March

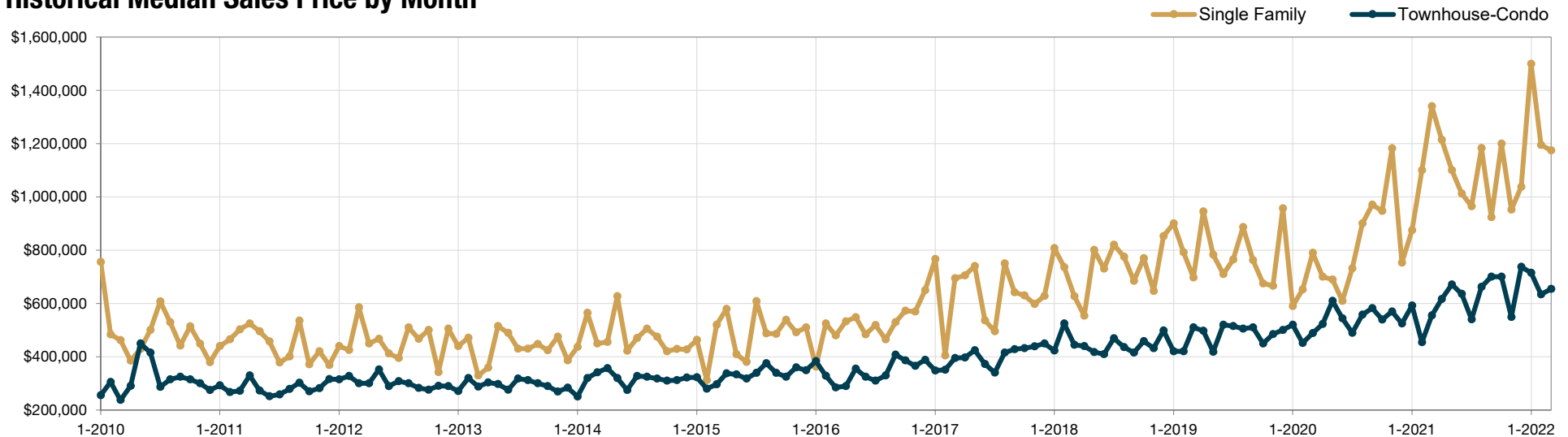


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	\$1,183,000	+31.4%	\$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%
Dec-2021	\$1,037,500	+37.8%	\$737,600	+40.5%
Jan-2022	\$1,500,000	+71.4%	\$715,500	+20.8%
Feb-2022	\$1,195,000	+8.6%	\$634,500	+39.6%
Mar-2022	\$1,175,000	-12.3%	\$654,900	+18.0%

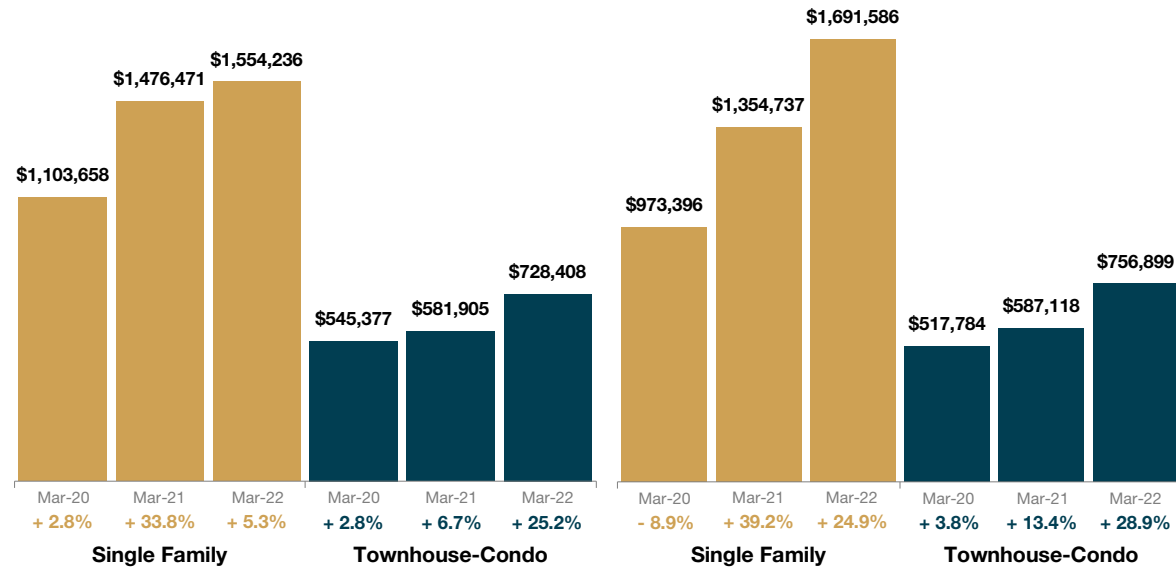
Historical Median Sales Price by Month



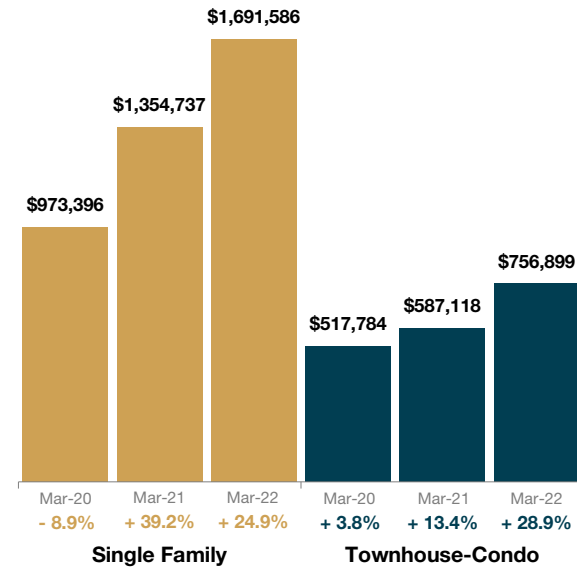
Average Sales Price



March

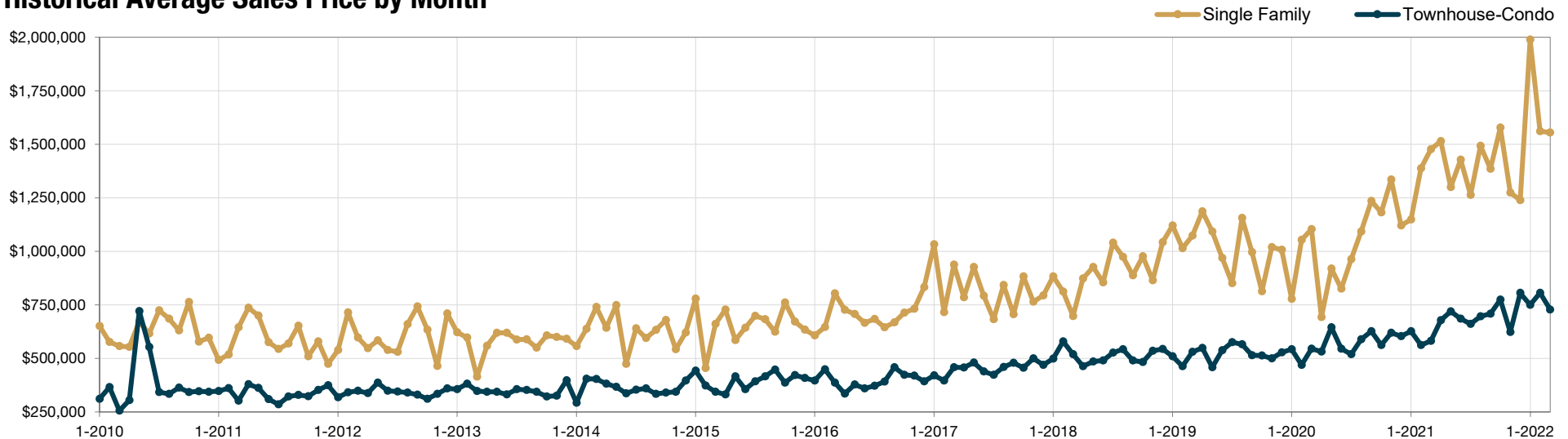


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	\$1,492,034	+36.6%	\$696,270	+18.1%
Sep-2021	\$1,385,107	+12.1%	\$708,800	+13.1%
Oct-2021	\$1,578,604	+33.7%	\$774,476	+37.9%
Nov-2021	\$1,273,776	-4.6%	\$622,661	+0.6%
Dec-2021	\$1,238,789	+10.5%	\$805,844	+33.6%
Jan-2022	\$1,988,652	+73.1%	\$749,588	+19.6%
Feb-2022	\$1,561,243	+12.5%	\$805,655	+43.4%
Mar-2022	\$1,554,236	+5.3%	\$728,408	+25.2%

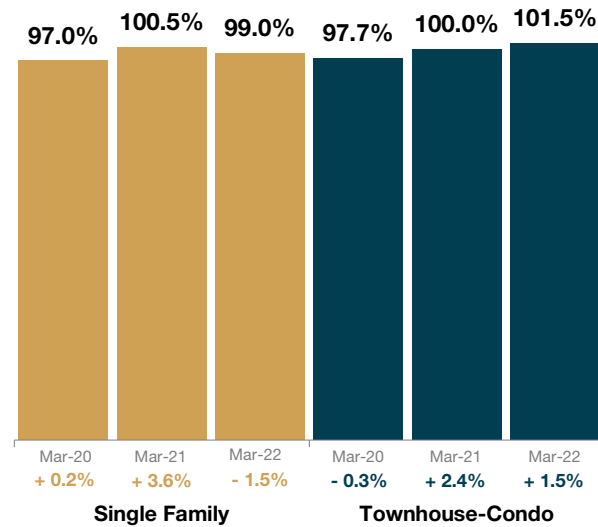
Historical Average Sales Price by Month



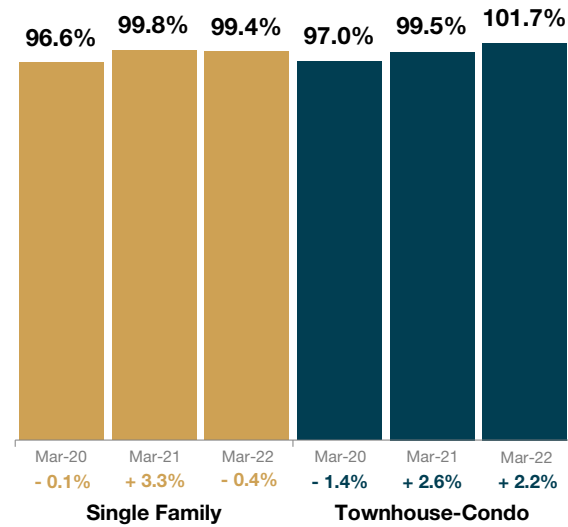
Percent of List Price Received



March

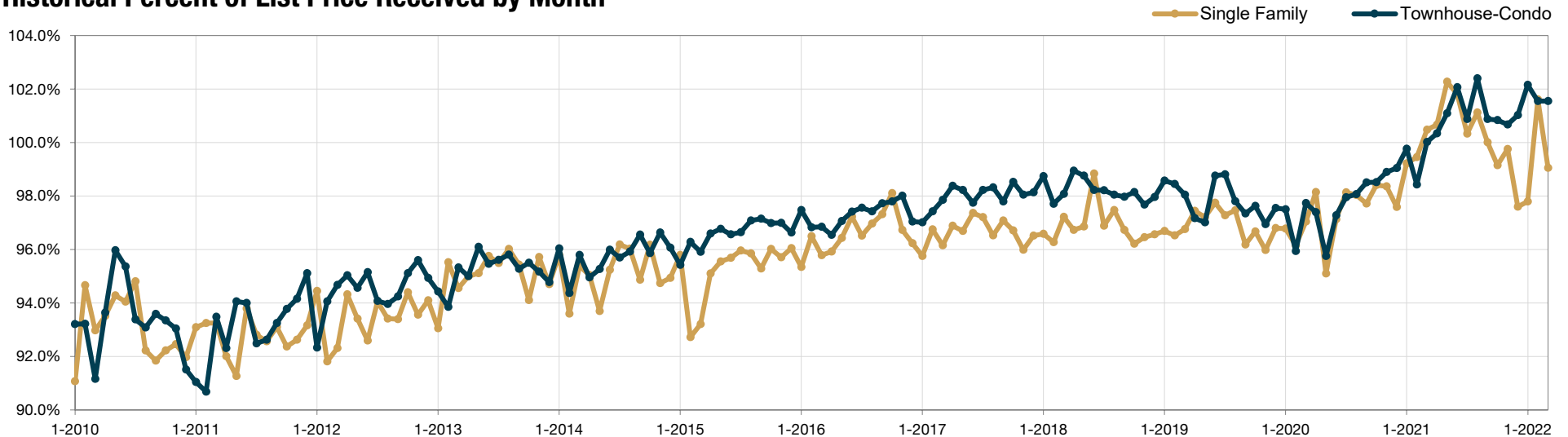


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%
Dec-2021	97.6%	0.0%	101.0%	+2.0%
Jan-2022	97.8%	-1.4%	102.2%	+2.4%
Feb-2022	101.6%	+2.1%	101.5%	+3.2%
Mar-2022	99.0%	-1.5%	101.5%	+1.5%

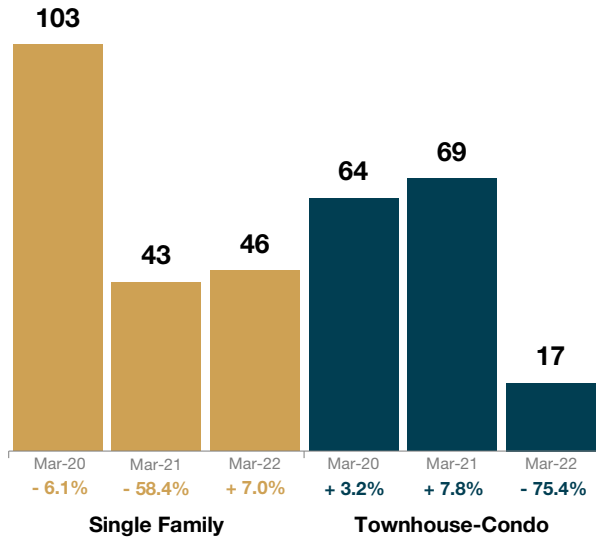
Historical Percent of List Price Received by Month



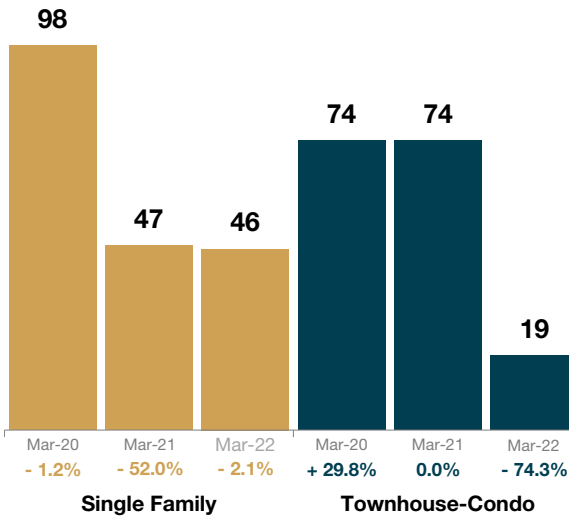
Days on Market Until Sale



March

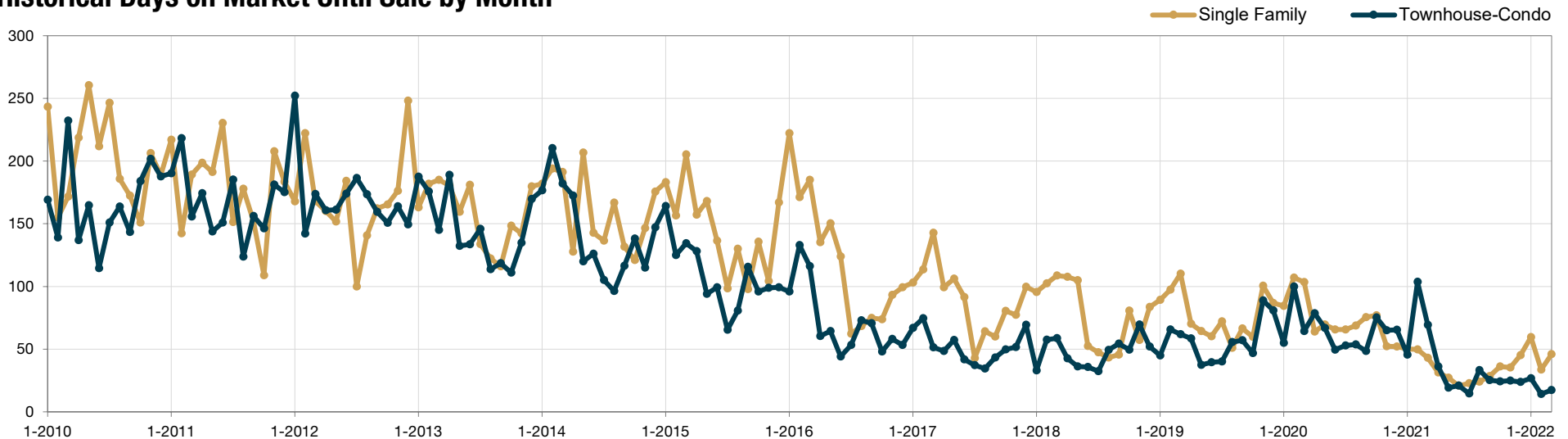


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%
Dec-2021	45	-13.5%	24	-63.1%
Jan-2022	59	+18.0%	27	-41.3%
Feb-2022	34	-32.0%	14	-86.5%
Mar-2022	46	+7.0%	17	-75.4%

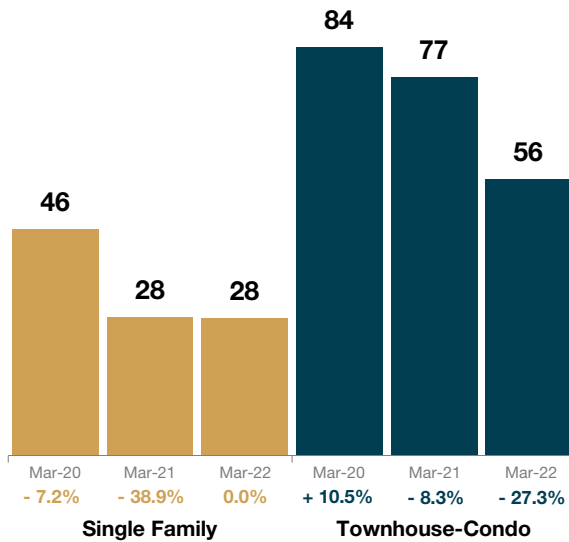
Historical Days on Market Until Sale by Month



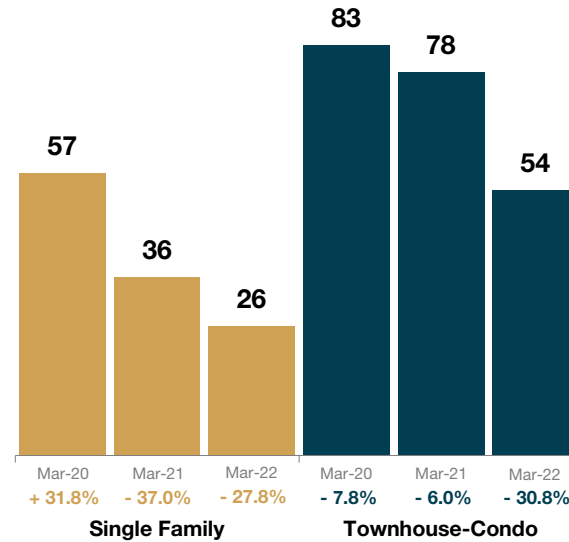
Housing Affordability Index



March

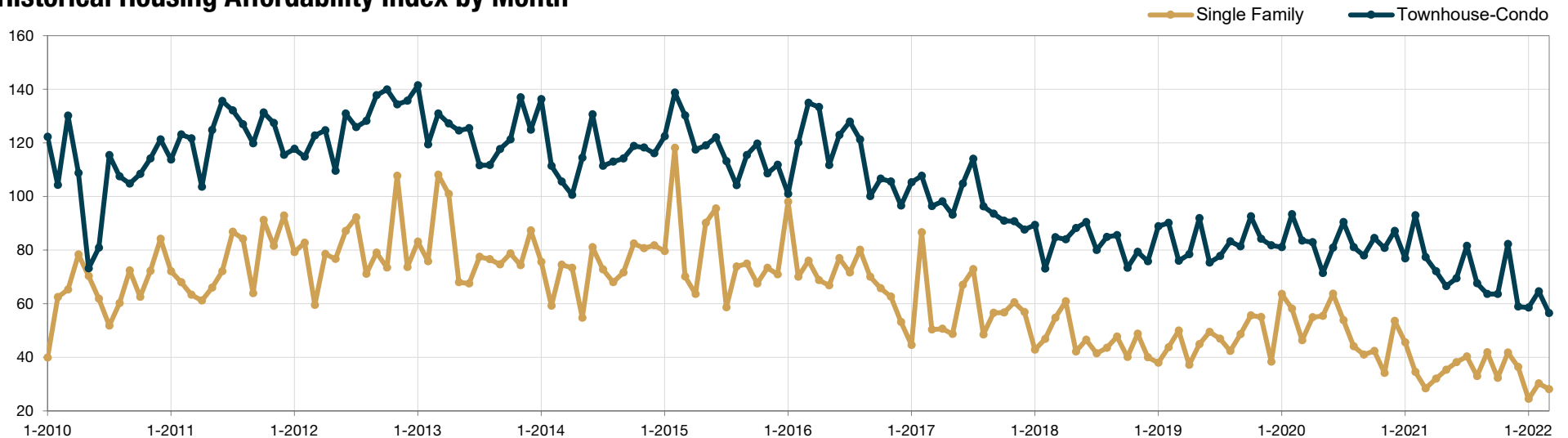


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	33	-25.0%	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%
Dec-2021	36	-33.3%	59	-32.2%
Jan-2022	24	-47.8%	59	-23.4%
Feb-2022	30	-14.3%	65	-30.1%
Mar-2022	28	0.0%	56	-27.3%

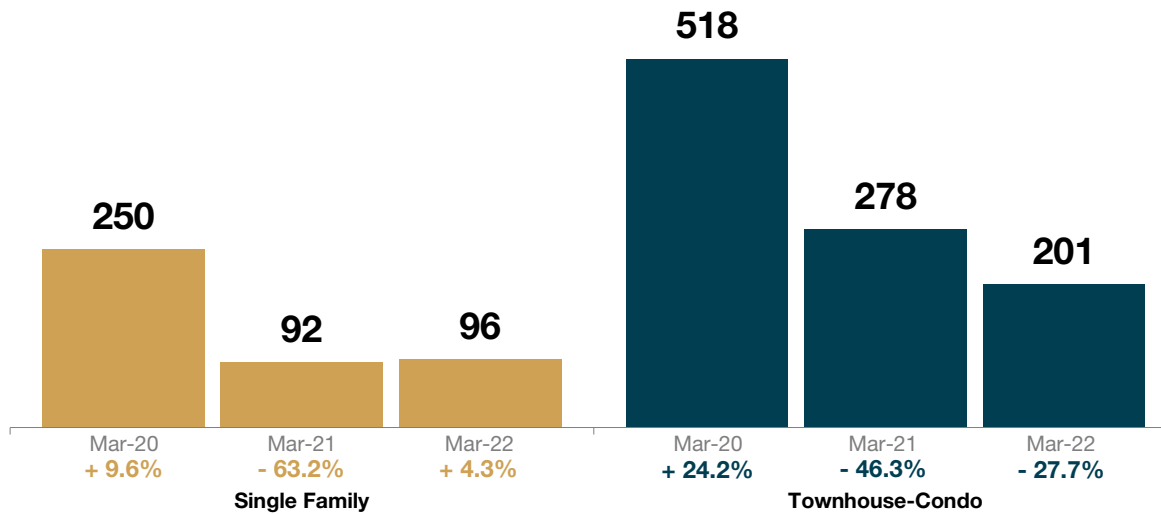
Historical Housing Affordability Index by Month



Inventory of Active Listings

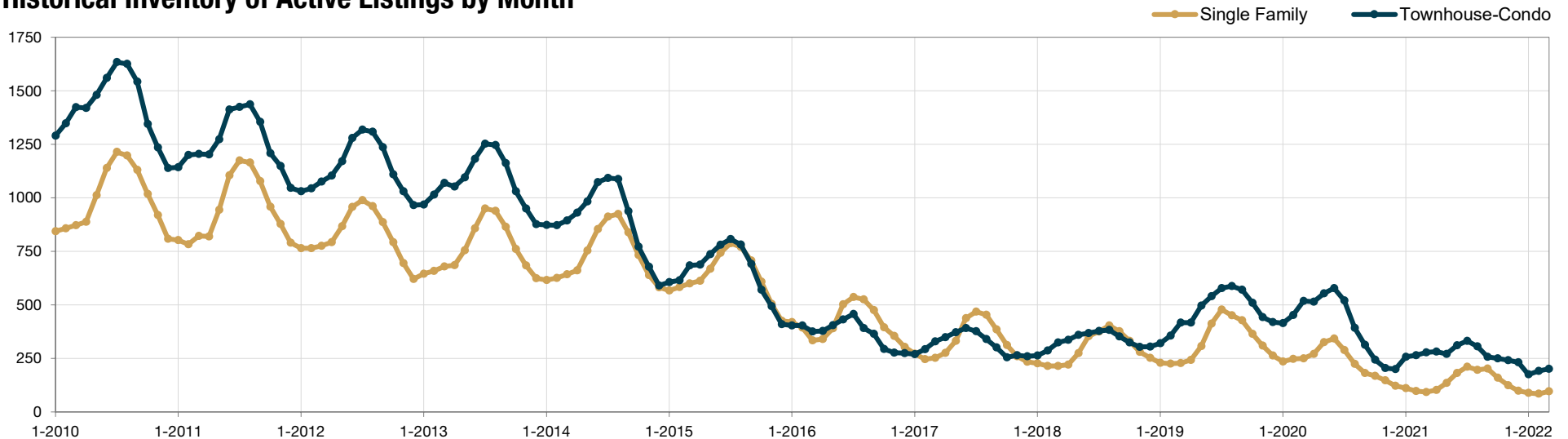


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2021	102	-62.4%	282	-45.1%
May-2021	135	-58.5%	270	-51.3%
Jun-2021	181	-47.2%	311	-46.2%
Jul-2021	211	-27.0%	331	-36.3%
Aug-2021	196	-12.5%	306	-21.9%
Sep-2021	202	+11.0%	257	-17.9%
Oct-2021	159	-5.4%	250	+2.5%
Nov-2021	124	-15.6%	241	+17.6%
Dec-2021	99	-18.9%	231	+15.5%
Jan-2022	89	-19.8%	175	-31.9%
Feb-2022	85	-12.4%	191	-27.7%
Mar-2022	96	+4.3%	201	-27.7%

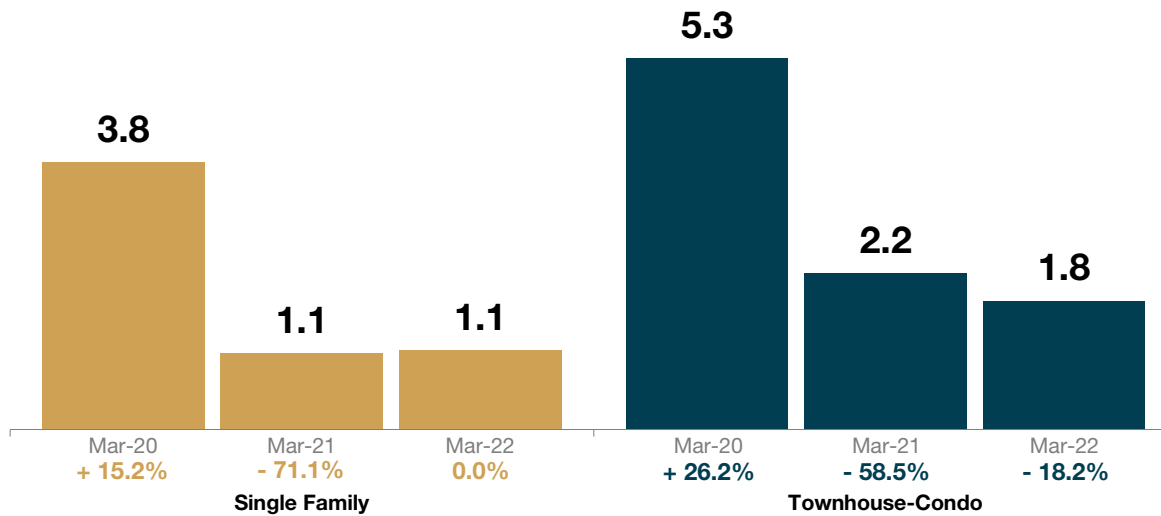
Historical Inventory of Active Listings by Month



Months Supply of Inventory

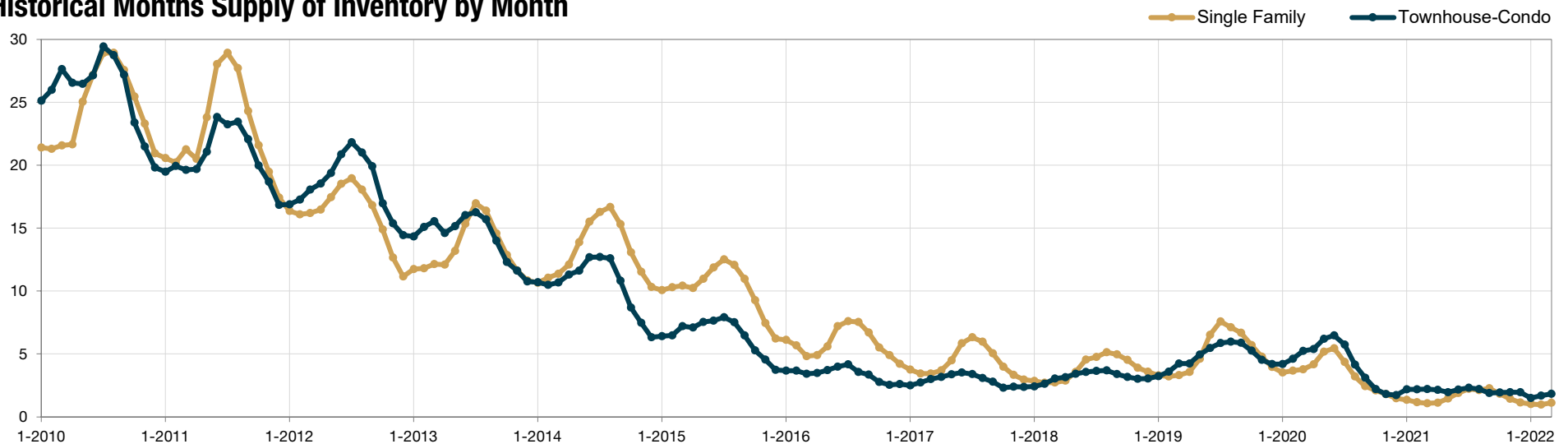


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	1.4	-22.2%	2.0	+11.1%
Dec-2021	1.1	-26.7%	2.0	+17.6%
Jan-2022	1.0	-23.1%	1.5	-31.8%
Feb-2022	1.0	-16.7%	1.7	-22.7%
Mar-2022	1.1	0.0%	1.8	-18.2%

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.

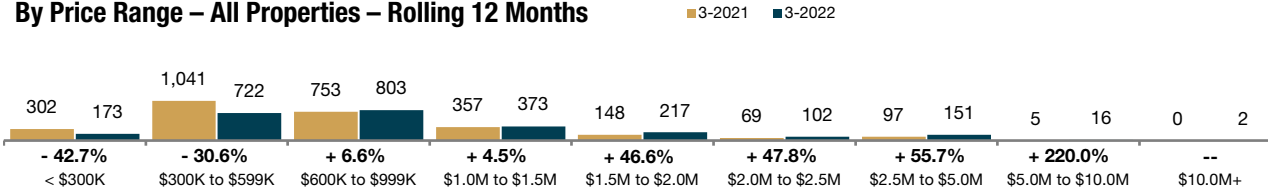
Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		247	226	- 8.5%	725	567	- 21.8%
Pending Sales		223	192	- 13.9%	609	447	- 26.6%
Sold Listings		209	146	- 30.1%	490	365	- 25.5%
Median Sales Price		\$663,000	\$697,500	+ 5.2%	\$649,000	\$750,000	+ 15.6%
Average Sales Price		\$903,607	\$1,072,532	+ 18.7%	\$874,023	\$1,176,236	+ 34.6%
Pct. of List Price Received		100.2%	100.6%	+ 0.4%	99.5%	100.8%	+ 1.3%
Days on Market Until Sale		64	29	- 54.7%	64	31	- 51.6%
Housing Affordability Index		57	47	- 17.5%	59	44	- 25.4%
Inventory of Active Listings		391	316	- 19.2%	--	--	--
Months Supply of Inventory		1.7	1.5	- 11.8%	--	--	--

Sold Listings

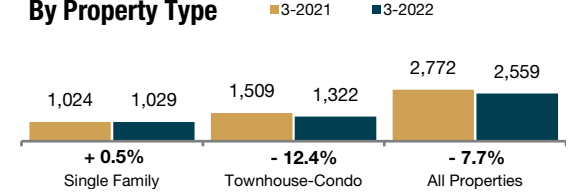
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

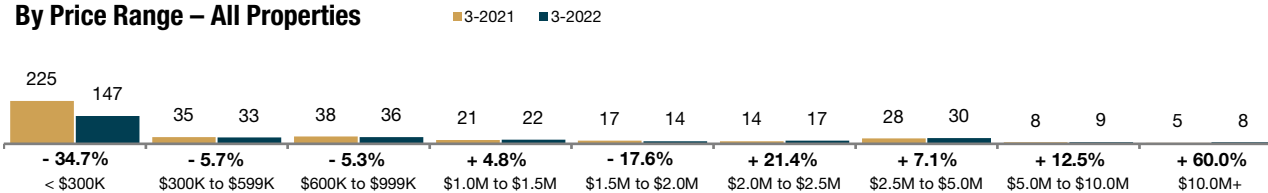


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date								
	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change						
\$299,999 and Below	86	29	-66.3%	191	126	-34.0%	2	8	+33.3%	11	4	-63.6%	50	16	-68.0%
\$300,000 to \$599,999	287	245	-14.6%	709	447	-37.0%	11	15	+36.4%	21	19	-9.5%	36	36	0.0%
\$600,000 to \$999,999	193	211	+9.3%	484	537	+11.0%	8	8	0.0%	16	43	+168.8%	33	23	-30.3%
\$1,000,000 to \$1,499,999	200	182	-9.0%	102	141	+38.2%	3	8	+166.7%	5	8	+60.0%	30	17	-43.3%
\$1,500,000 to \$1,999,999	104	139	+33.7%	18	48	+166.7%	9	5	-44.4%	5	3	-40.0%	22	22	0.0%
\$2,000,000 to \$2,499,999	58	72	+24.1%	3	17	+466.7%	6	6	0.0%	2	1	-50.0%	12	17	+41.7%
\$2,500,000 to \$4,999,999	91	133	+46.2%	2	6	+200.0%	6	14	+133.3%	1	1	0.0%	20	27	+35.0%
\$5,000,000 to \$9,999,999	5	16	+220.0%	0	0	--	1	0	-100.0%	0	0	--	1	4	+300.0%
\$10,000,000 and Above	0	2	--	0	0	--	0	0	--	0	0	--	0	1	--
All Price Ranges	1,024	1,029	+0.5%	1,509	1,322	-12.4%	46	58	+26.1%	56	83	+48.2%	165	151	-8.5%

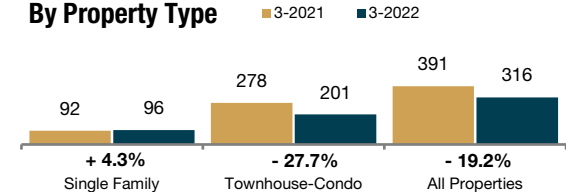
Inventory of Active Listings

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	Change			
\$299,999 and Below	5	4	-20.0%	208	140	-32.7%	3	4	+33.3%	140	140	0.0%
\$300,000 to \$599,999	7	16	+128.6%	27	15	-44.4%	20	16	-20.0%	13	15	+15.4%
\$600,000 to \$999,999	10	17	+70.0%	26	16	-38.5%	10	17	+70.0%	18	16	-11.1%
\$1,000,000 to \$1,499,999	11	4	-63.6%	9	18	+100.0%	5	4	-20.0%	9	18	+100.0%
\$1,500,000 to \$1,999,999	10	4	-60.0%	4	8	+100.0%	2	4	+100.0%	7	8	+14.3%
\$2,000,000 to \$2,499,999	10	13	+30.0%	3	1	-66.7%	9	13	+44.4%	1	1	0.0%
\$2,500,000 to \$4,999,999	26	21	-19.2%	1	3	+200.0%	22	21	-4.5%	3	3	0.0%
\$5,000,000 to \$9,999,999	8	9	+12.5%	0	0	--	7	9	+28.6%	0	0	--
\$10,000,000 and Above	5	8	+60.0%	0	0	--	7	8	+14.3%	0	0	--
All Price Ranges	92	96	+4.3%	278	201	-27.7%	85	96	+12.9%	191	201	+5.2%

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.