

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



February 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.2 percent for single family homes and 20.5 percent for townhouse-condo properties. Pending Sales landed at 50 for single family homes and 83 for townhouse-condo properties.

The Median Sales Price was up 9.1 percent to \$1,200,000 for single family homes and 39.6 percent to \$634,500 for townhouse-condo properties. Days on Market decreased 32.0 percent for single family homes and 86.5 percent for townhouse-condo properties.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Activity Snapshot

- 24.0% **+ 32.6%** **- 23.5%**

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	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		72	51	- 29.2%	141	117	- 17.0%
Pending Sales		82	50	- 39.0%	146	107	- 26.7%
Sold Listings		53	45	- 15.1%	100	92	- 8.0%
Median Sales Price		\$1,100,000	\$1,200,000	+ 9.1%	\$951,000	\$1,425,000	+ 49.8%
Average Sales Price		\$1,388,005	\$1,580,382	+ 13.9%	\$1,275,609	\$1,788,955	+ 40.2%
Pct. of List Price Received		99.5%	101.3%	+ 1.8%	99.3%	99.5%	+ 0.2%
Days on Market Until Sale		50	34	- 32.0%	50	47	- 6.0%
Housing Affordability Index		35	30	- 14.3%	40	25	- 37.5%
Inventory of Active Listings		97	83	- 14.4%	--	--	--
Months Supply of Inventory		1.2	1.0	- 16.7%	--	--	--

Townhouse-Condo Market Overview



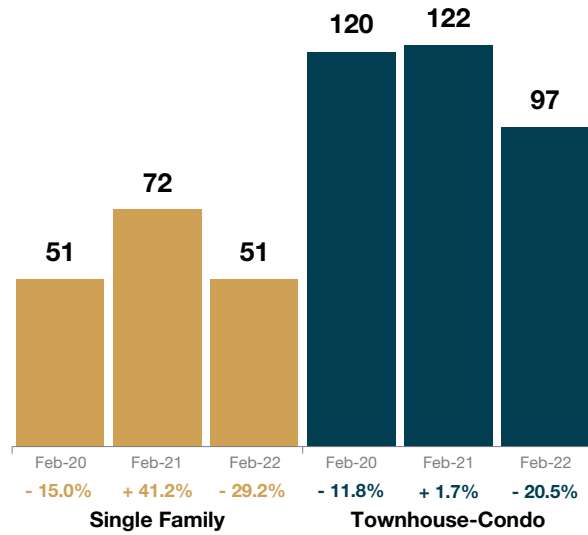
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		122	97	- 20.5%	295	174	- 41.0%
Pending Sales		107	83	- 22.4%	207	148	- 28.5%
Sold Listings		89	56	- 37.1%	161	106	- 34.2%
Median Sales Price		\$454,500	\$634,500	+ 39.6%	\$537,500	\$700,500	+ 30.3%
Average Sales Price		\$561,931	\$805,655	+ 43.4%	\$591,191	\$779,208	+ 31.8%
Pct. of List Price Received		98.4%	101.5%	+ 3.2%	99.0%	101.8%	+ 2.8%
Days on Market Until Sale		104	14	- 86.5%	78	20	- 74.4%
Housing Affordability Index		93	65	- 30.1%	80	59	- 26.3%
Inventory of Active Listings		264	187	- 29.2%	--	--	--
Months Supply of Inventory		2.2	1.6	- 27.3%	--	--	--

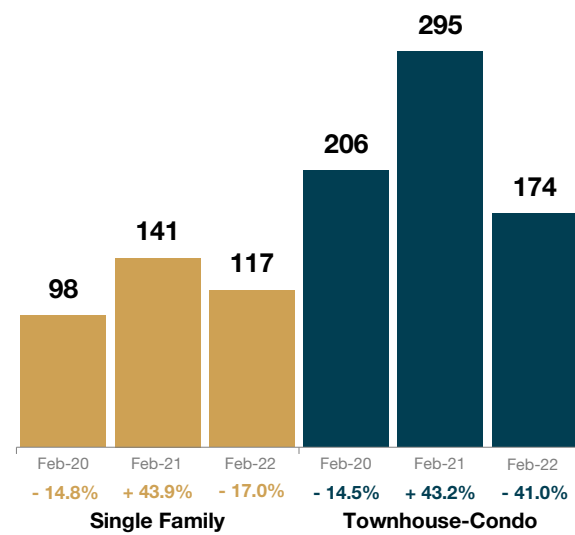
New Listings



February

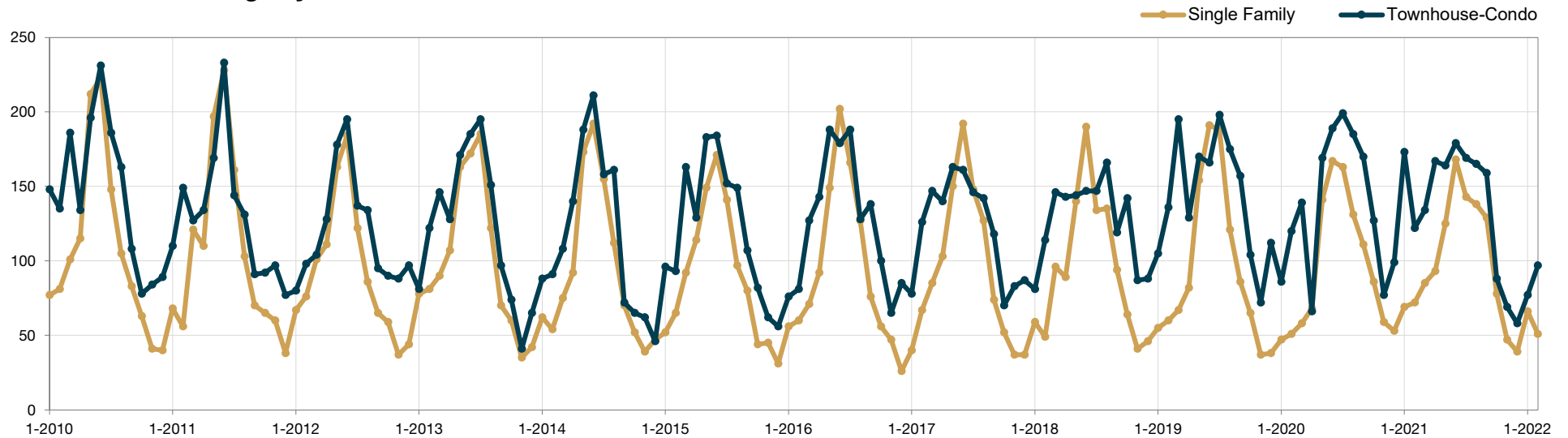


Year to Date



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

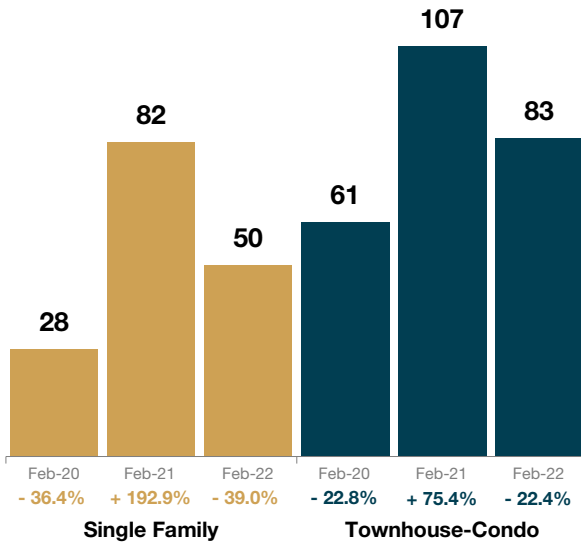
Historical New Listings by Month



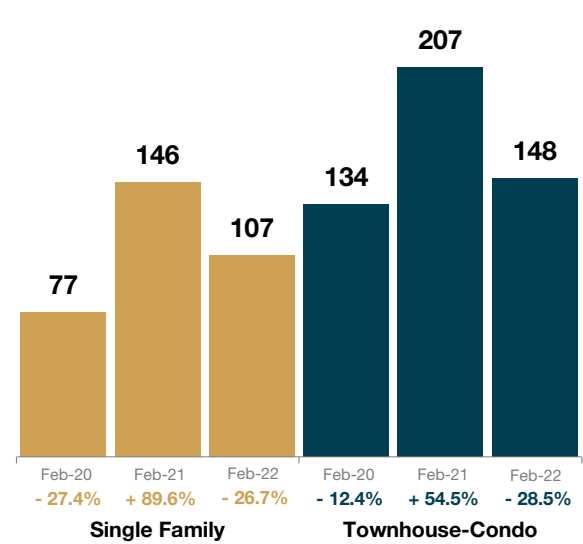
Pending Sales



February

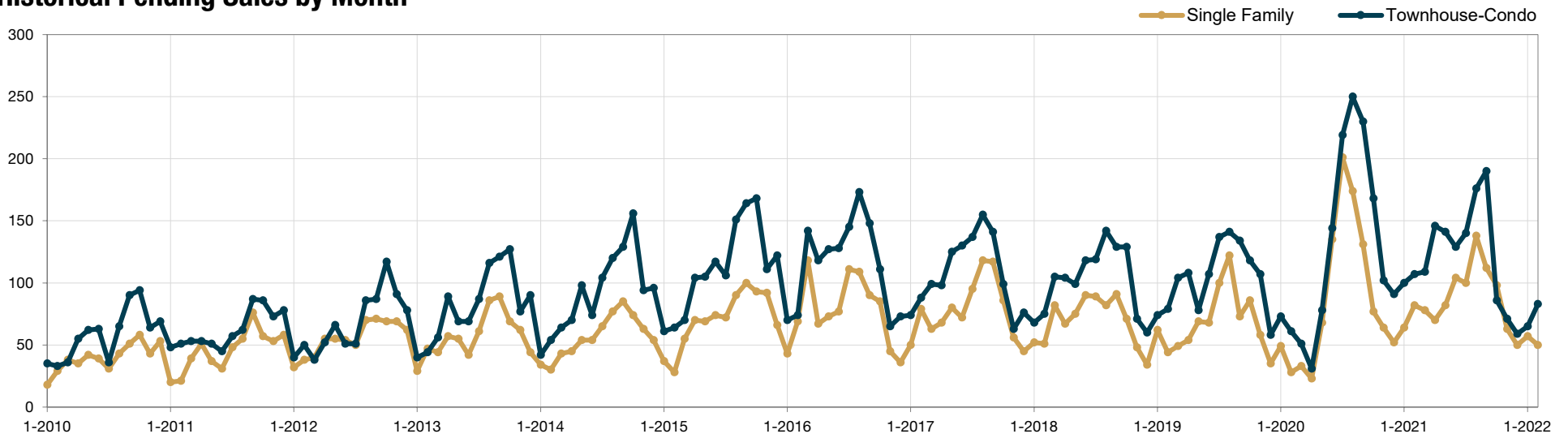


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	176	-29.6%
Sep-2021	112	-14.5%	190	-17.4%
Oct-2021	98	+27.3%	86	-48.8%
Nov-2021	63	-1.6%	71	-30.4%
Dec-2021	50	-3.8%	59	-35.2%
Jan-2022	57	-10.9%	65	-35.0%
Feb-2022	50	-39.0%	83	-22.4%

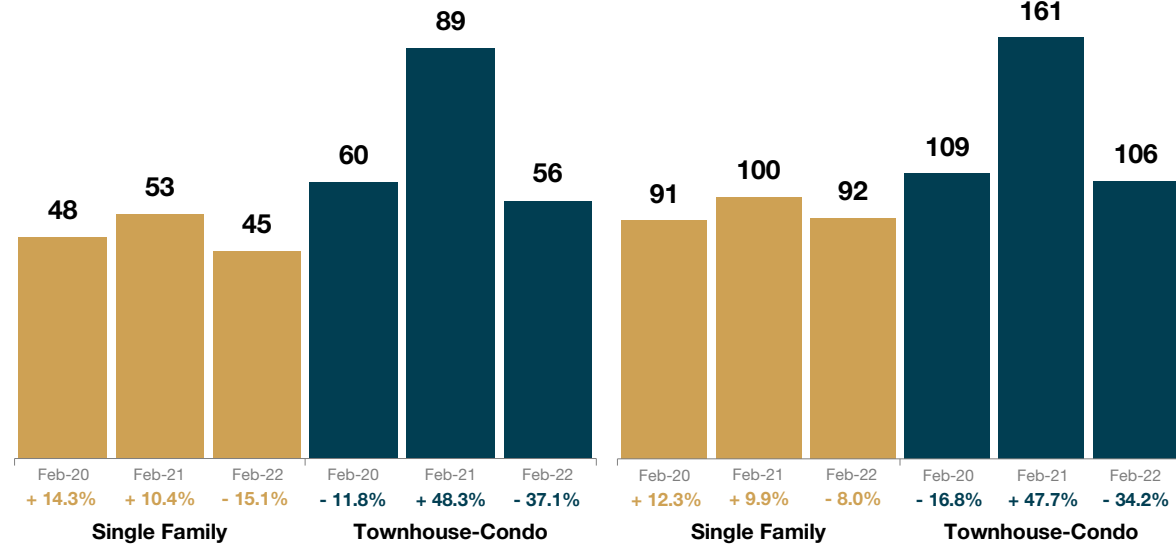
Historical Pending Sales by Month



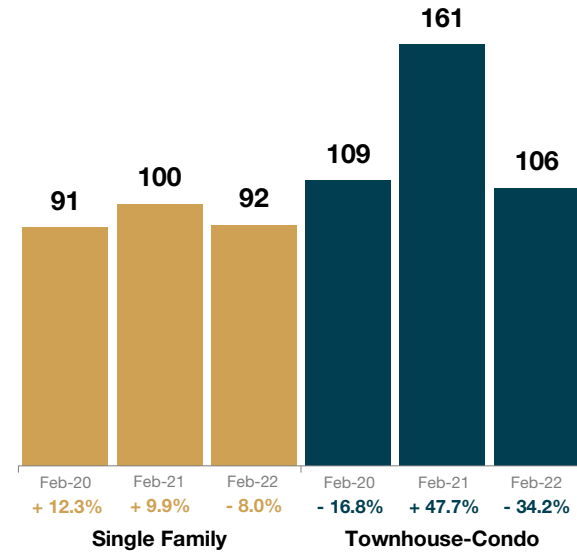
Sold Listings



February

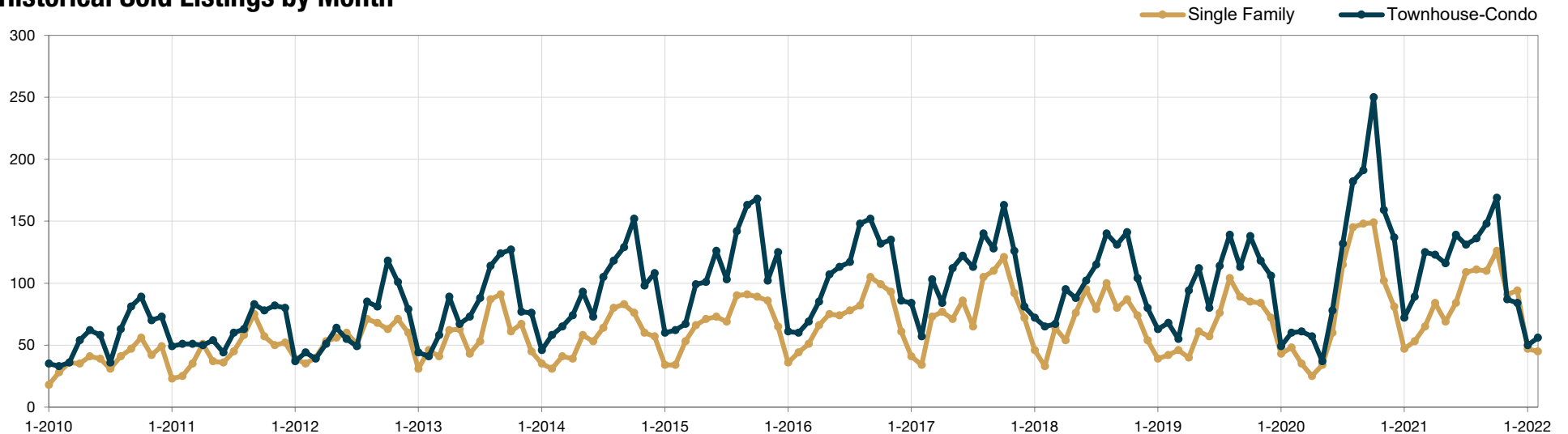


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	45	-15.1%	56	-37.1%

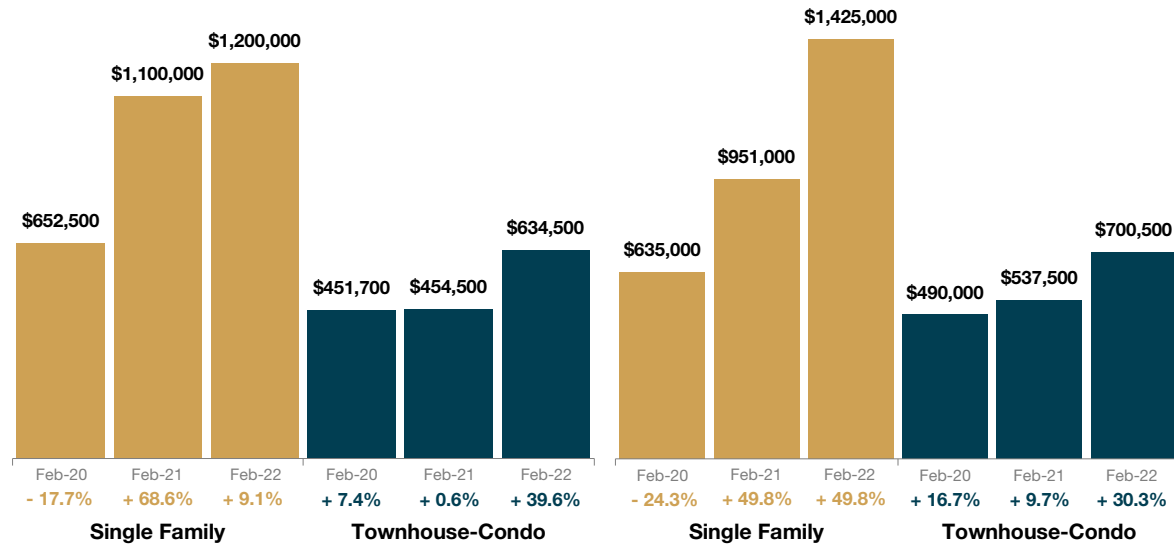
Historical Sold Listings by Month



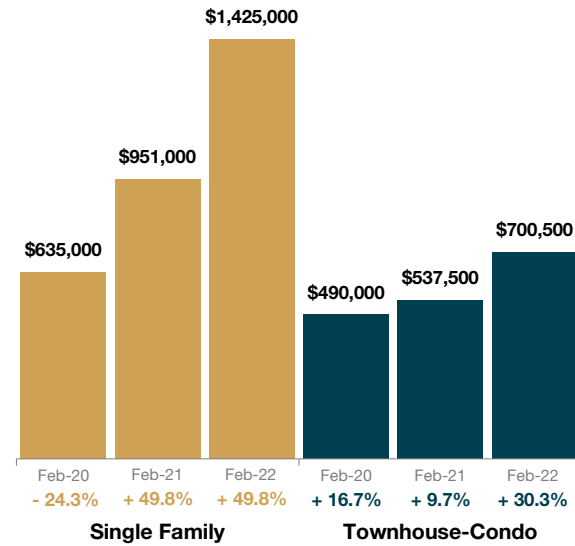
Median Sales Price



February

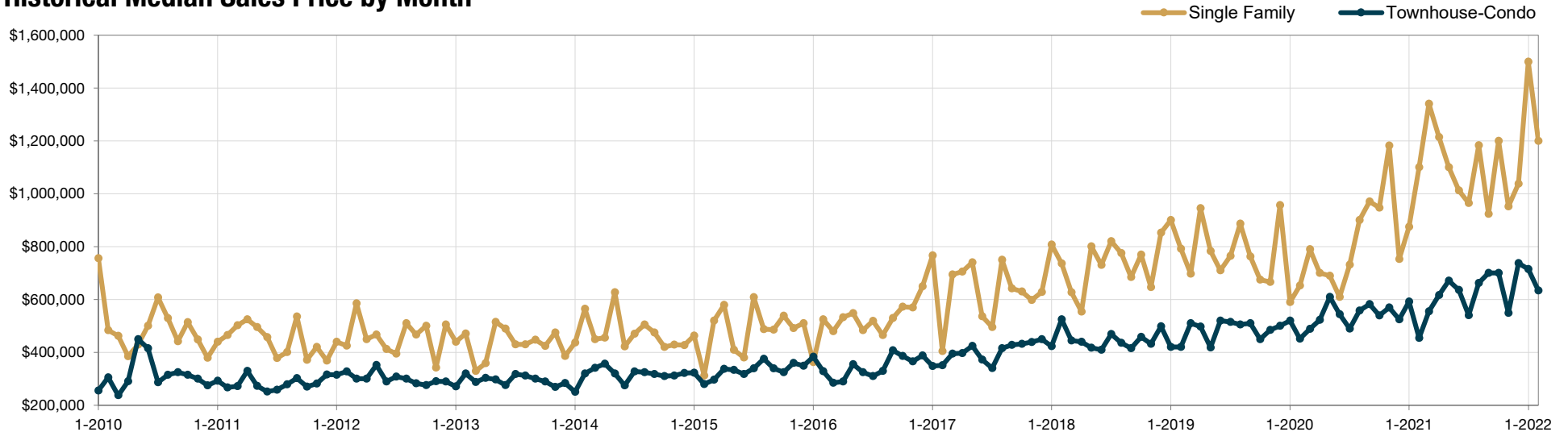


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,183,000	+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	\$1,200,000	+9.1%	\$634,500	+39.6%

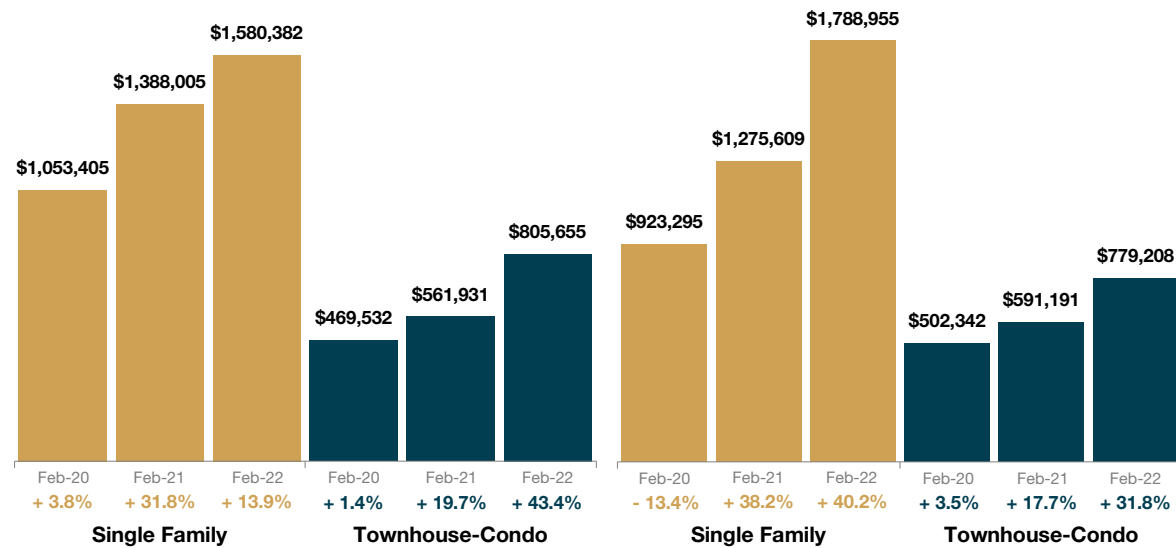
Historical Median Sales Price by Month



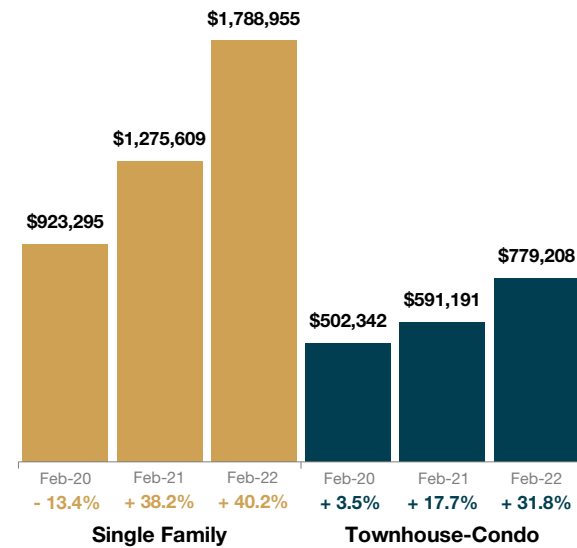
Average Sales Price



February

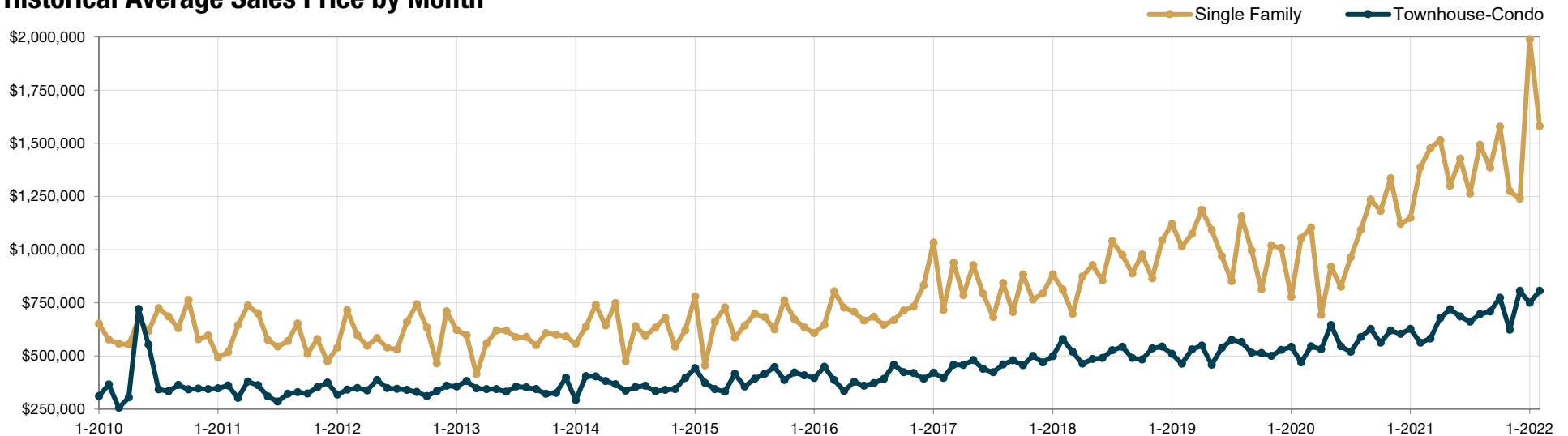


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,492,034	+36.6%	\$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%
Dec-2021	\$1,238,789	+10.5%	\$805,844	+33.6%
Jan-2022	\$1,988,652	+73.1%	\$749,588	+19.6%
Feb-2022	\$1,580,382	+13.9%	\$805,655	+43.4%

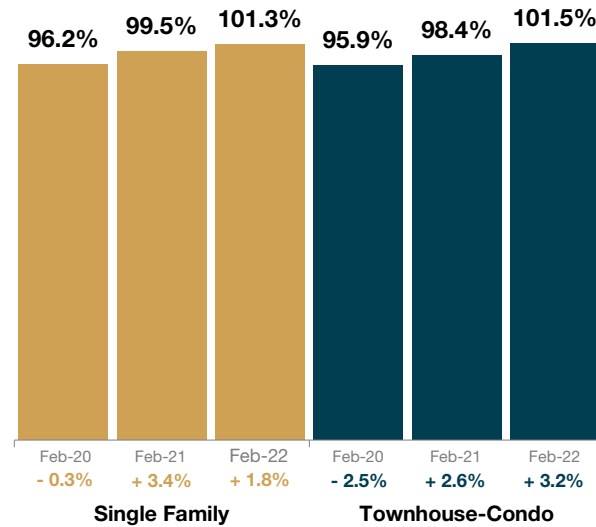
Historical Average Sales Price by Month



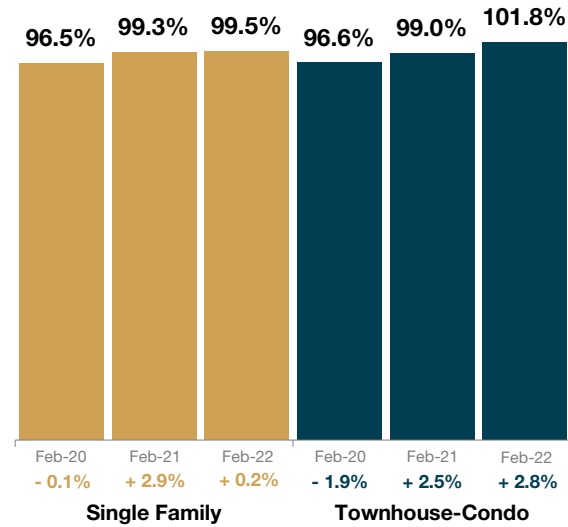
Percent of List Price Received



February

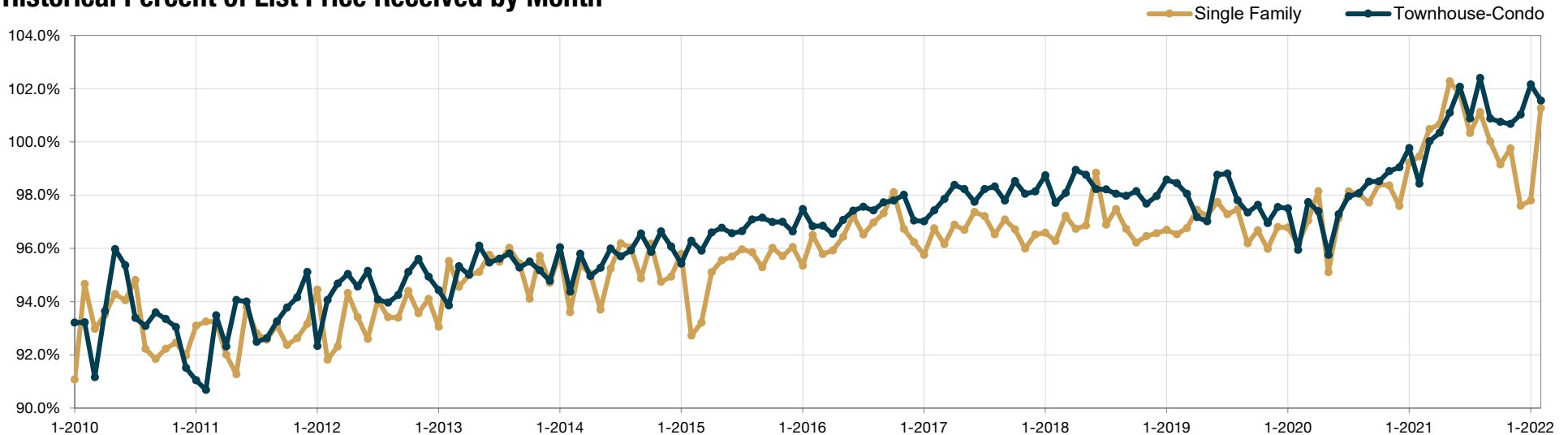


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Dec-2021	97.6%	0.0%	101.0%	+2.0%
Jan-2022	97.8%	-1.4%	102.2%	+2.4%
Feb-2022	101.3%	+1.8%	101.5%	+3.2%

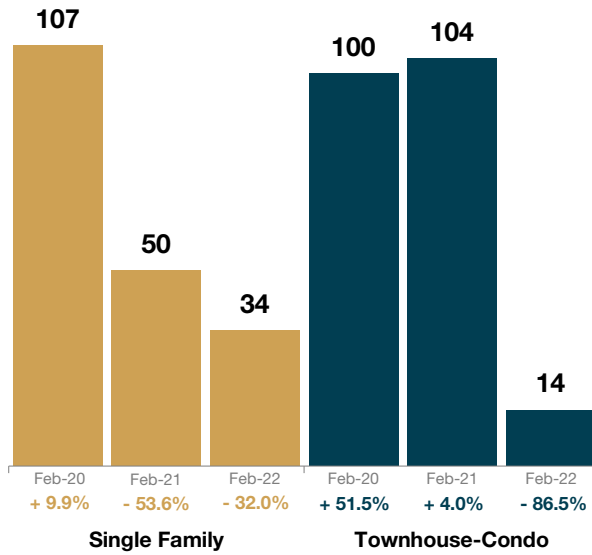
Historical Percent of List Price Received by Month



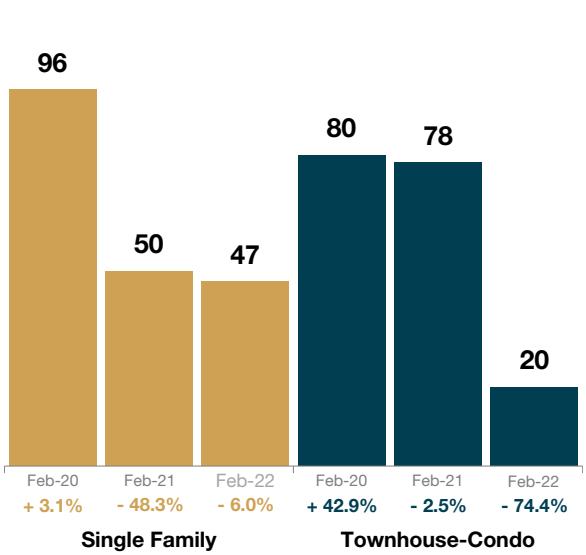
Days on Market Until Sale



February

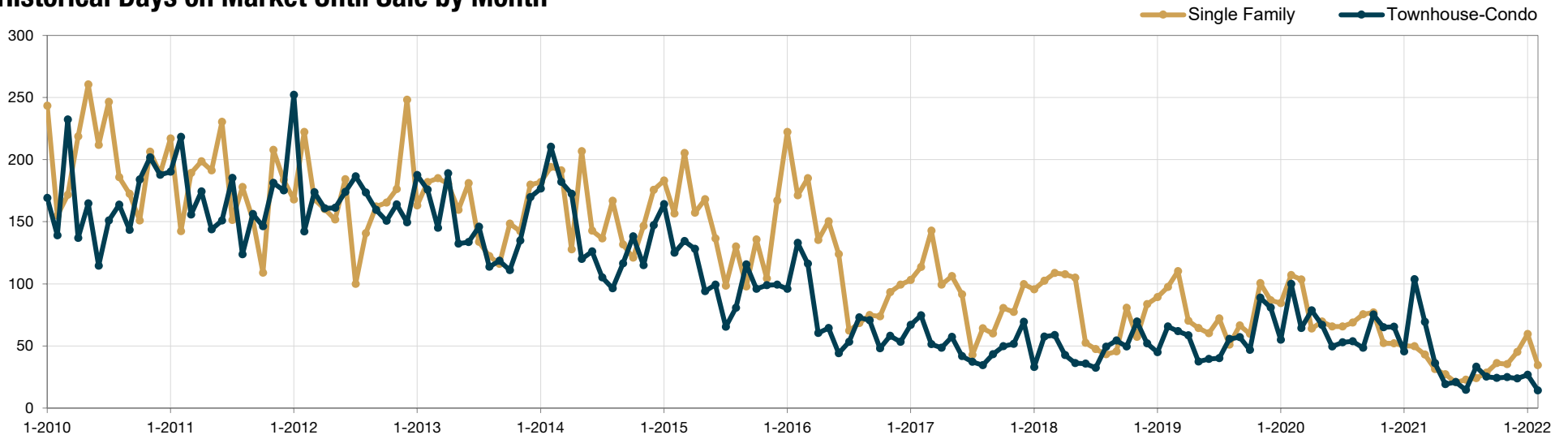


Year to Date



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

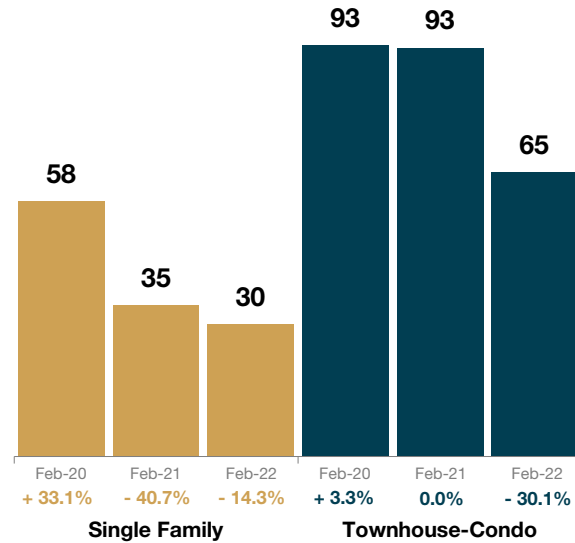
Historical Days on Market Until Sale by Month



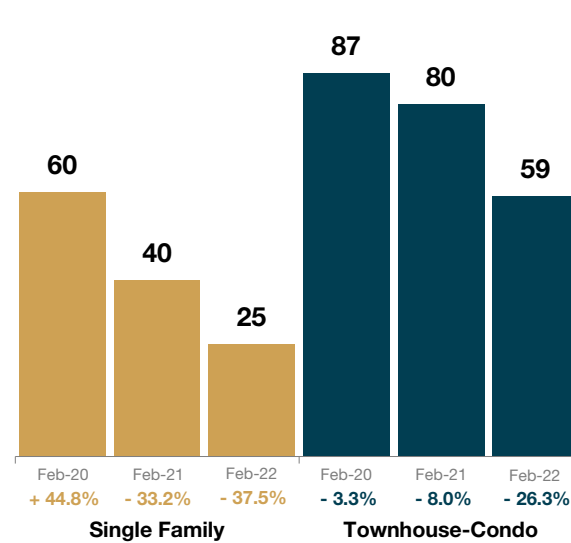
Housing Affordability Index



February

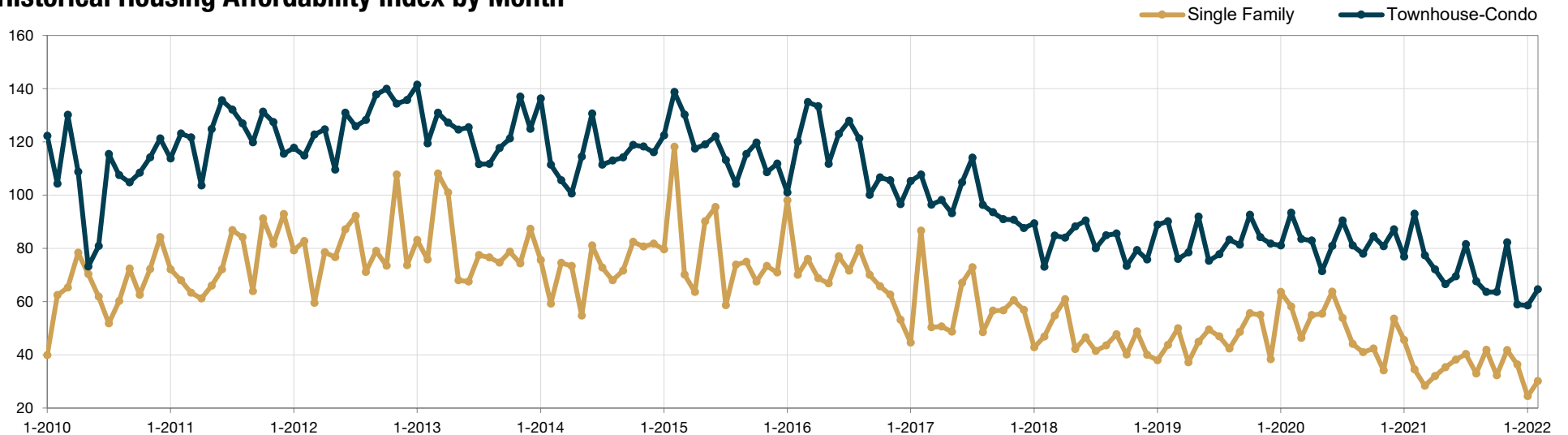


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%

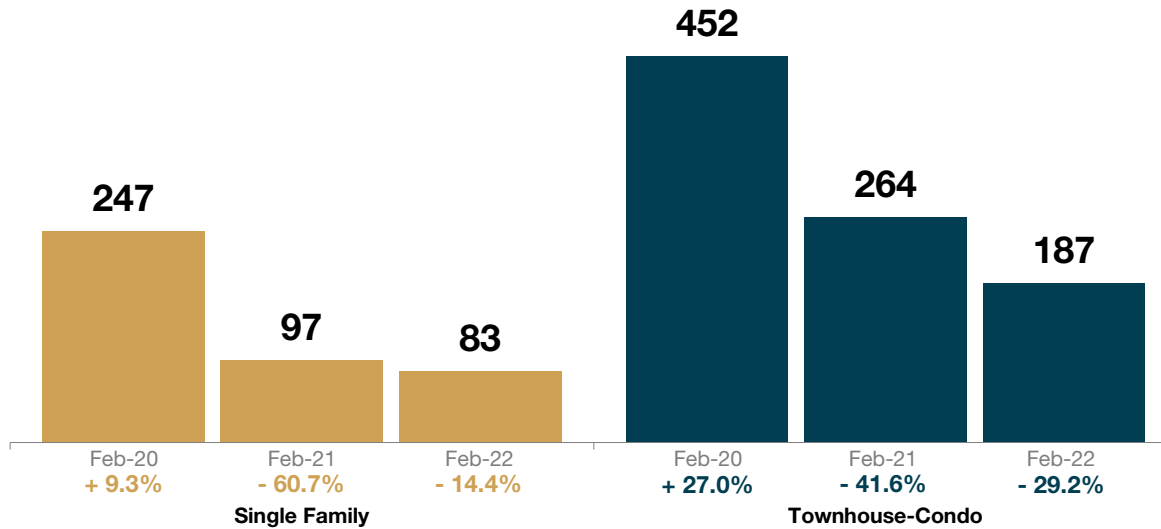
Historical Housing Affordability Index by Month



Inventory of Active Listings

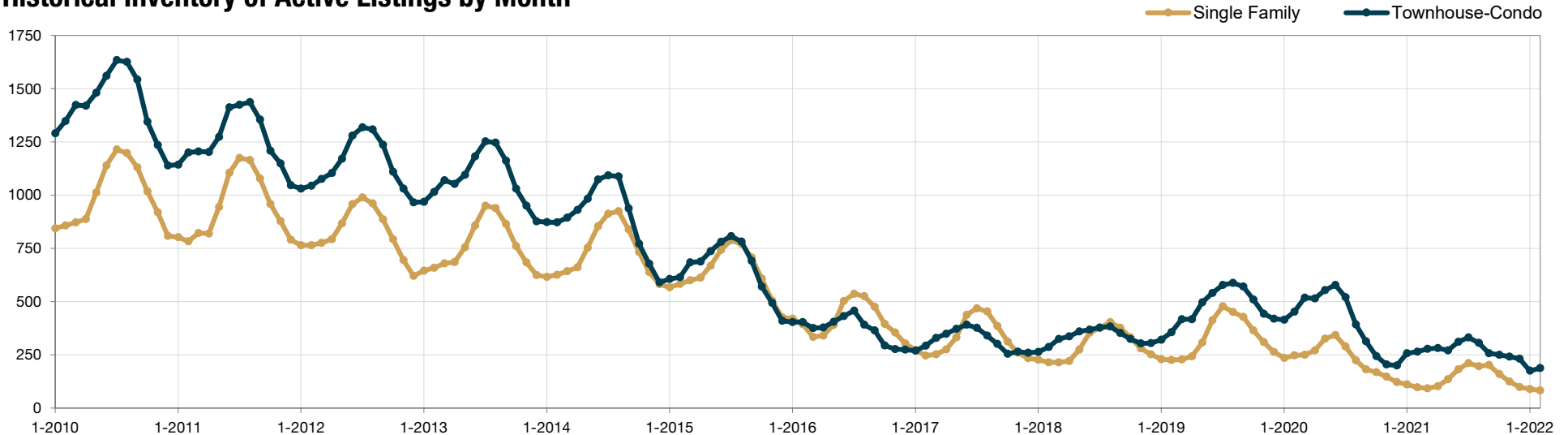


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2021	92	-63.2%	278	-46.3%
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	83	-14.4%	187	-29.2%

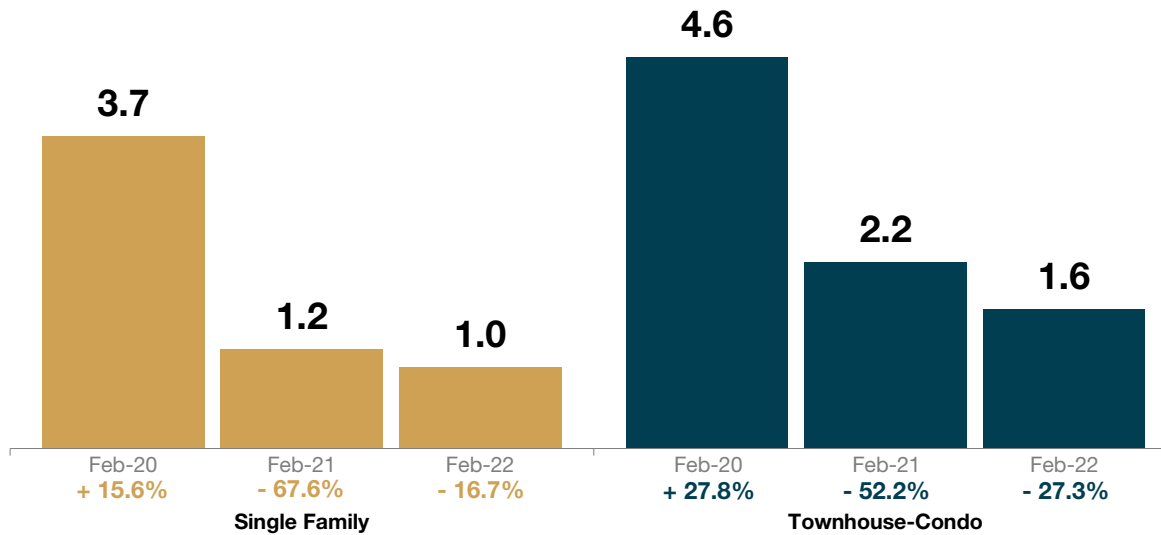
Historical Inventory of Active Listings by Month



Months Supply of Inventory

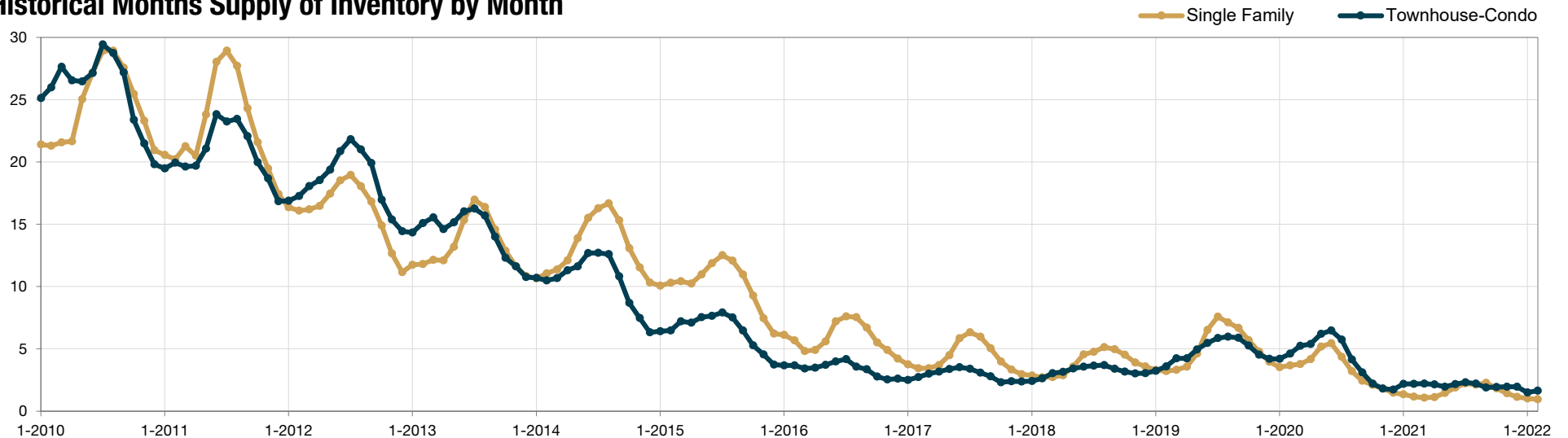


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	1.4	-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%	1.6	-27.3%

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.

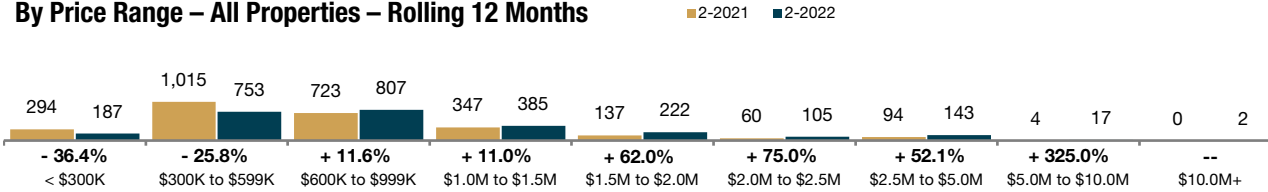
Key Metrics	Historical Sparkbars	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		210	156	- 25.7%	478	341	- 28.7%
Pending Sales		207	137	- 33.8%	386	263	- 31.9%
Sold Listings		150	114	- 24.0%	281	218	- 22.4%
Median Sales Price		\$599,000	\$794,000	+ 32.6%	\$638,250	\$833,500	+ 30.6%
Average Sales Price		\$867,233	\$1,151,844	+ 32.8%	\$851,940	\$1,247,874	+ 46.5%
Pct. of List Price Received		98.7%	101.5%	+ 2.8%	99.1%	100.8%	+ 1.7%
Days on Market Until Sale		82	24	- 70.7%	65	33	- 49.2%
Housing Affordability Index		63	46	- 27.0%	59	43	- 27.1%
Inventory of Active Listings		391	299	- 23.5%	--	--	--
Months Supply of Inventory		1.8	1.4	- 22.2%	--	--	--

Sold Listings

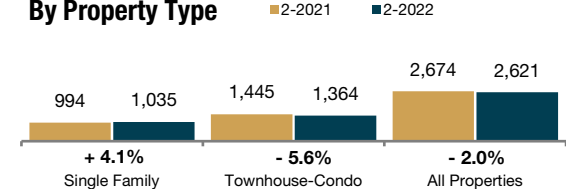
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2021	2-2022	Change	2-2021	2-2022	Change
\$299,999 and Below	88	30	-65.9%	183	137	-25.1%
\$300,000 to \$599,999	287	241	-16.0%	684	480	-29.8%
\$600,000 to \$999,999	185	214	+15.7%	456	538	+18.0%
\$1,000,000 to \$1,499,999	197	185	-6.1%	100	142	+42.0%
\$1,500,00 to \$1,999,999	95	145	+52.6%	18	45	+150.0%
\$2,000,000 to \$2,499,999	51	75	+47.1%	2	17	+750.0%
\$2,500,000 to \$4,999,999	87	126	+44.8%	2	5	+150.0%
\$5,000,000 to \$9,999,999	4	17	+325.0%	0	0	--
\$10,000,000 and Above	0	2	--	0	0	--
All Price Ranges	994	1,035	+4.1%	1,445	1,364	-5.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	1-2022	2-2022	Change	1-2022	2-2022	Change
\$299,999 and Below	0	2	--	2	6	+200.0%
\$300,000 to \$599,999	10	11	+10.0%	17	21	+23.5%
\$600,000 to \$999,999	7	7	0.0%	21	16	-23.8%
\$1,000,000 to \$1,499,999	6	3	-50.0%	8	5	-37.5%
\$1,500,00 to \$1,999,999	8	9	+12.5%	2	5	+150.0%
\$2,000,000 to \$2,499,999	5	6	+20.0%	0	2	--
\$2,500,000 to \$4,999,999	7	6	-14.3%	0	1	--
\$5,000,000 to \$9,999,999	3	1	-66.7%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	47	45	-4.3%	50	56	+12.0%

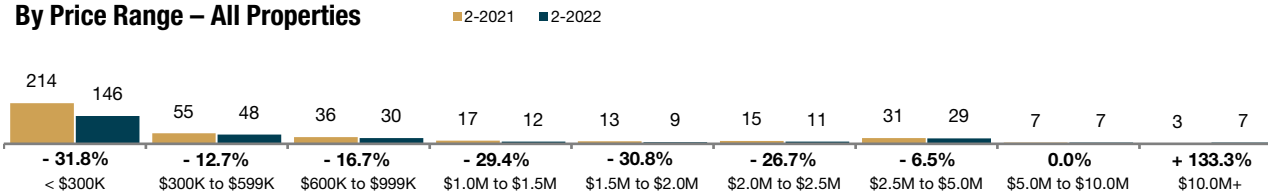
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	2-2021	2-2022	Change	2-2021	2-2022	Change
\$299,999 and Below	8	2	-75.0%	31	8	-74.2%
\$300,000 to \$599,999	25	21	-16.0%	59	38	-35.6%
\$600,000 to \$999,999	21	14	-33.3%	56	37	-33.9%
\$1,000,000 to \$1,499,999	19	9	-52.6%	10	13	+30.0%
\$1,500,00 to \$1,999,999	11	17	+54.5%	4	7	+75.0%
\$2,000,000 to \$2,499,999	3	11	+266.7%	0	2	--
\$2,500,000 to \$4,999,999	13	13	0.0%	1	1	0.0%
\$5,000,000 to \$9,999,999	0	4	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	100	92	-8.0%	161	106	-34.2%

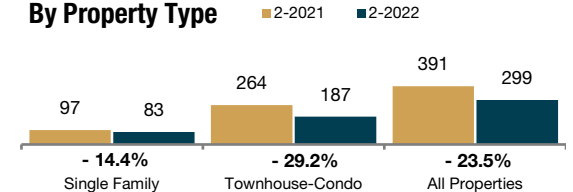
Inventory of Active Listings

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			Townhouse-Condo		
	2-2021	2-2022	Change	2-2021	2-2022	Change
\$299,999 and Below	6	3	-50.0%	197	140	-28.9%
\$300,000 to \$599,999	18	19	+5.6%	27	11	-59.3%
\$600,000 to \$999,999	9	10	+11.1%	26	18	-30.8%
\$1,000,000 to \$1,499,999	6	5	-16.7%	8	7	-12.5%
\$1,500,00 to \$1,999,999	11	2	-81.8%	1	7	+600.0%
\$2,000,000 to \$2,499,999	9	9	0.0%	4	1	-75.0%
\$2,500,000 to \$4,999,999	28	21	-25.0%	1	3	+200.0%
\$5,000,000 to \$9,999,999	7	7	0.0%	0	0	--
\$10,000,000 and Above	3	7	+133.3%	0	0	--
All Price Ranges	97	83	-14.4%	264	187	-29.2%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	1-2022	2-2022	Change	1-2022	2-2022	Change
\$299,999 and Below	5	3	-40.0%	124	140	+12.9%
\$300,000 to \$599,999	17	19	+11.8%	11	11	0.0%
\$600,000 to \$999,999	8	10	+25.0%	16	18	+12.5%
\$1,000,000 to \$1,499,999	6	5	-16.7%	10	7	-30.0%
\$1,500,00 to \$1,999,999	1	2	+100.0%	8	7	-12.5%
\$2,000,000 to \$2,499,999	8	9	+12.5%	1	1	0.0%
\$2,500,000 to \$4,999,999	29	21	-27.6%	5	3	-40.0%
\$5,000,000 to \$9,999,999	8	7	-12.5%	0	0	--
\$10,000,000 and Above	7	7	0.0%	0	0	--
All Price Ranges	89	83	-6.7%	175	187	+6.9%

Year to Date

Single Family	Townhouse-Condo
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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.