

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



October 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 38.5 percent for single family homes and 23.9 percent for townhouse-condo properties. Pending Sales landed at 57 for single family homes and 61 for townhouse-condo properties.

The Median Sales Price was down 33.3 percent to \$800,500 for single family homes and 4.0 percent to \$672,000 for townhouse-condo properties. Days on Market increased 52.8 percent for single family homes and 83.3 percent for townhouse-condo properties.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Activity Snapshot

- 46.1% **- 11.3%** **+ 41.5%**

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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		78	48	- 38.5%	1,100	934	- 15.1%
Pending Sales		97	57	- 41.2%	927	592	- 36.1%
Sold Listings		126	76	- 39.7%	858	593	- 30.9%
Median Sales Price		\$1,200,000	\$800,500	- 33.3%	\$1,100,000	\$1,100,000	0.0%
Average Sales Price		\$1,578,604	\$1,318,081	- 16.5%	\$1,416,097	\$1,501,771	+ 6.1%
Pct. of List Price Received		99.1%	95.8%	- 3.3%	100.4%	98.3%	- 2.1%
Days on Market Until Sale		36	55	+ 52.8%	31	35	+ 12.9%
Housing Affordability Index		32	34	+ 6.3%	35	25	- 28.6%
Inventory of Active Listings		160	250	+ 56.3%	--	--	--
Months Supply of Inventory		1.8	3.9	+ 116.7%	--	--	--

Townhouse-Condo Market Overview



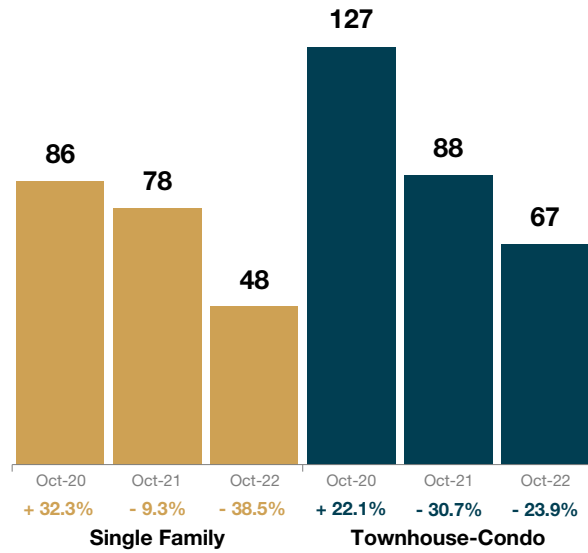
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		88	67	- 23.9%	1,520	1,132	- 25.5%
Pending Sales		85	61	- 28.2%	1,323	767	- 42.0%
Sold Listings		169	92	- 45.6%	1,248	774	- 38.0%
Median Sales Price		\$700,000	\$672,000	- 4.0%	\$630,000	\$725,000	+ 15.1%
Average Sales Price		\$774,476	\$798,592	+ 3.1%	\$678,656	\$807,915	+ 19.0%
Pct. of List Price Received		100.8%	97.2%	- 3.6%	100.8%	99.8%	- 1.0%
Days on Market Until Sale		24	44	+ 83.3%	36	23	- 36.1%
Housing Affordability Index		64	45	- 29.7%	70	42	- 40.0%
Inventory of Active Listings		252	330	+ 31.0%	--	--	--
Months Supply of Inventory		2.0	4.2	+ 110.0%	--	--	--

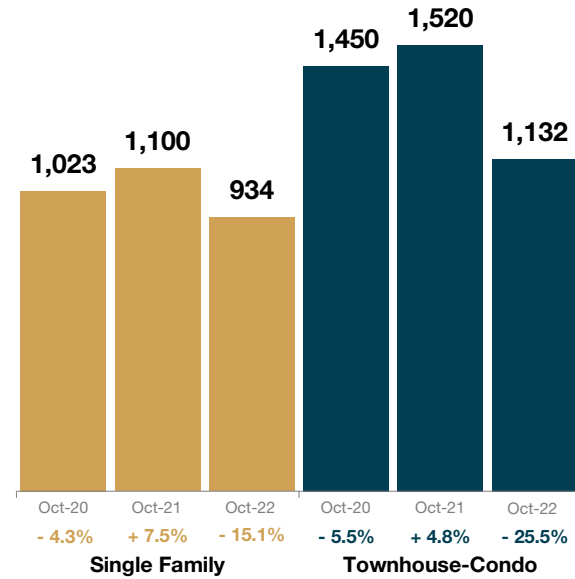
New Listings



October

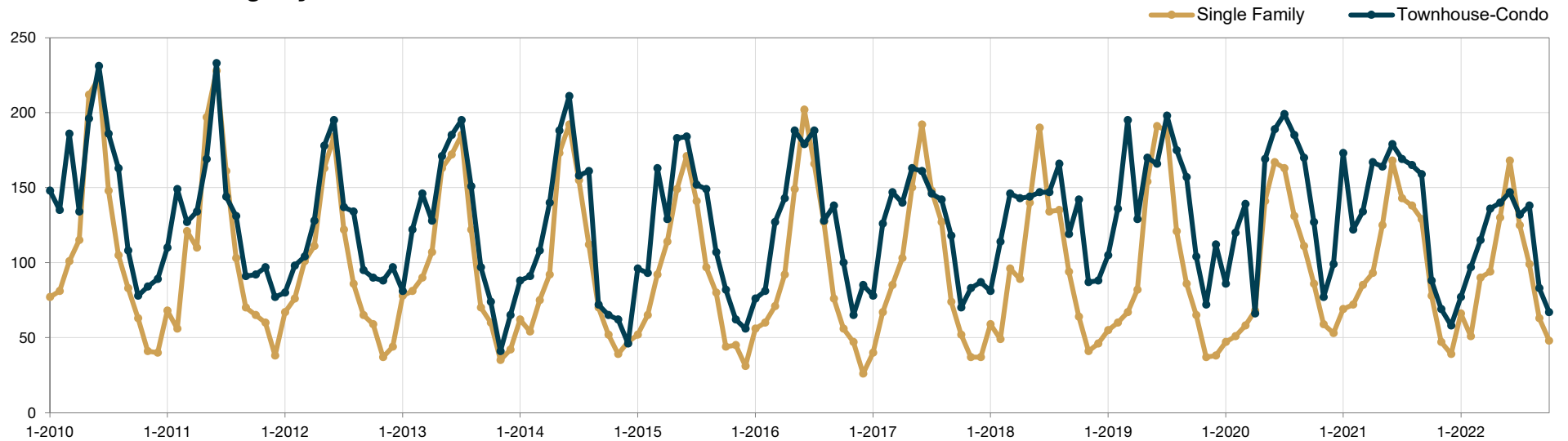


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2022	94	+1.1%	136	-18.6%
May-2022	130	+4.0%	140	-14.6%
Jun-2022	168	0.0%	147	-17.9%
Jul-2022	125	-12.6%	132	-21.9%
Aug-2022	99	-28.3%	138	-16.4%
Sep-2022	63	-51.2%	83	-47.8%
Oct-2022	48	-38.5%	67	-23.9%

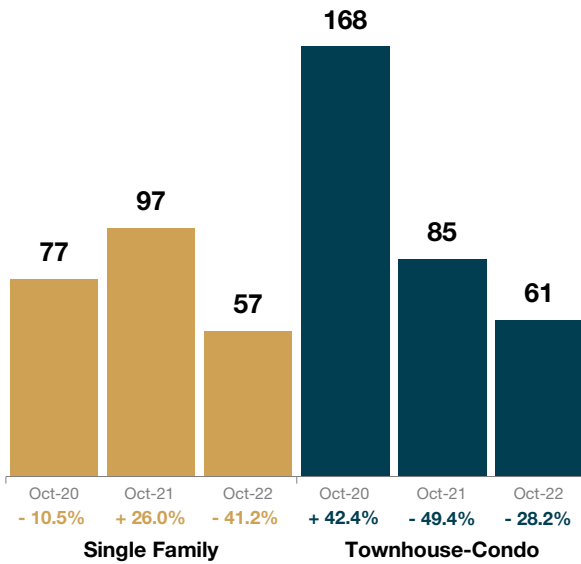
Historical New Listings by Month



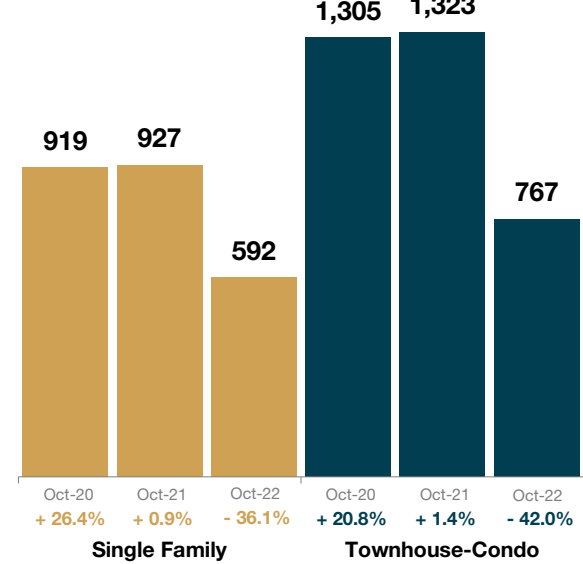
Pending Sales



October

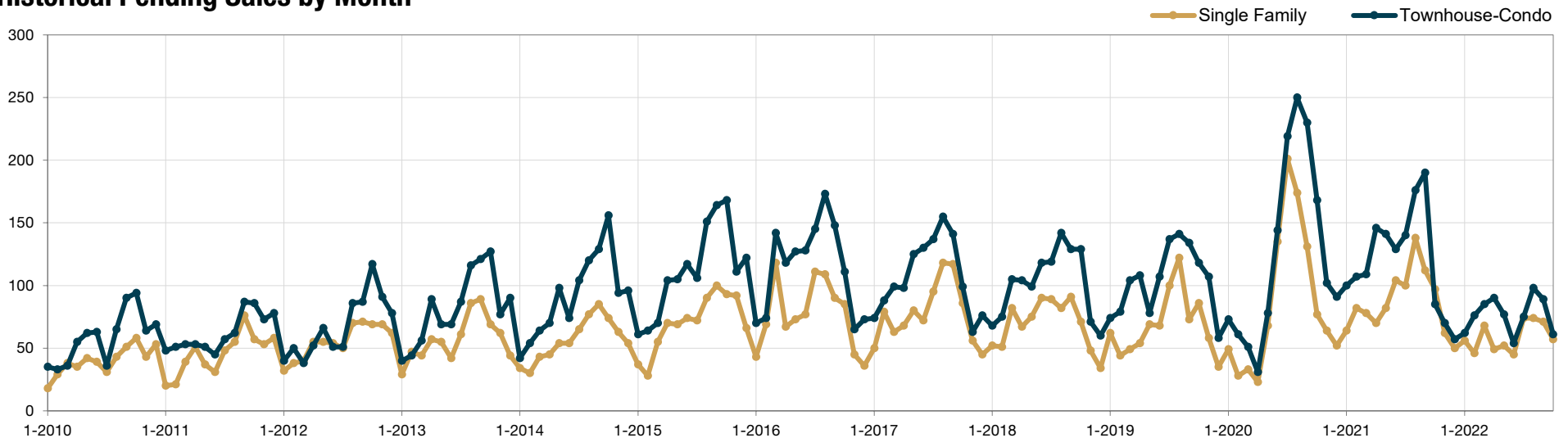


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	62	-3.1%	70	-31.4%
Dec-2021	50	-3.8%	57	-37.4%
Jan-2022	56	-12.5%	62	-38.0%
Feb-2022	46	-43.9%	76	-29.0%
Mar-2022	68	-12.8%	85	-22.0%
Apr-2022	49	-30.0%	90	-38.4%
May-2022	52	-36.6%	77	-45.4%
Jun-2022	45	-56.7%	54	-58.1%
Jul-2022	74	-26.0%	75	-46.4%
Aug-2022	74	-46.4%	98	-44.3%
Sep-2022	71	-36.6%	89	-53.2%
Oct-2022	57	-41.2%	61	-28.2%

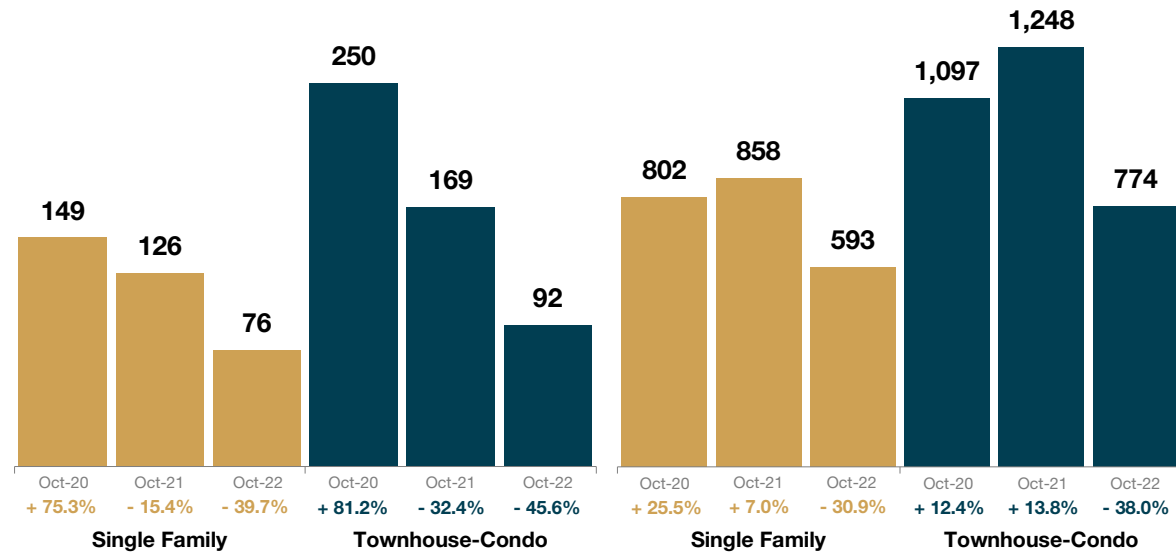
Historical Pending Sales by Month



Sold Listings



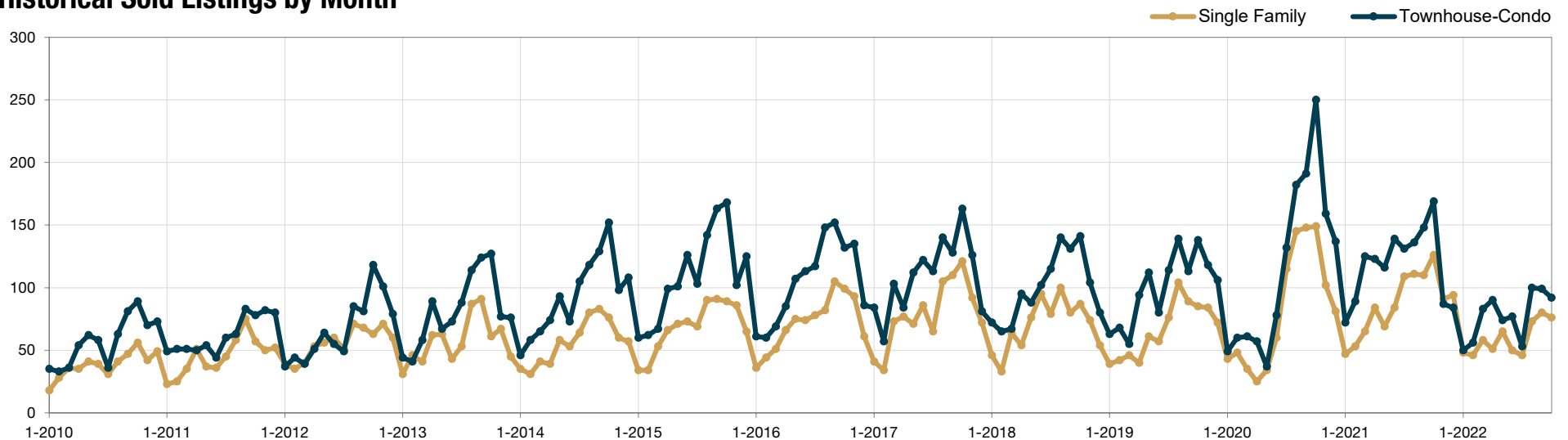
October



Year to Date

Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	91	-10.8%	87	-45.3%
Dec-2021	94	+16.0%	84	-38.7%
Jan-2022	48	+2.1%	50	-30.6%
Feb-2022	46	-13.2%	56	-37.1%
Mar-2022	58	-10.8%	83	-33.6%
Apr-2022	51	-39.3%	90	-26.8%
May-2022	65	-5.8%	74	-36.2%
Jun-2022	50	-40.5%	77	-44.6%
Jul-2022	46	-57.8%	53	-59.5%
Aug-2022	73	-34.2%	100	-26.5%
Sep-2022	80	-27.3%	99	-33.1%
Oct-2022	76	-39.7%	92	-45.6%

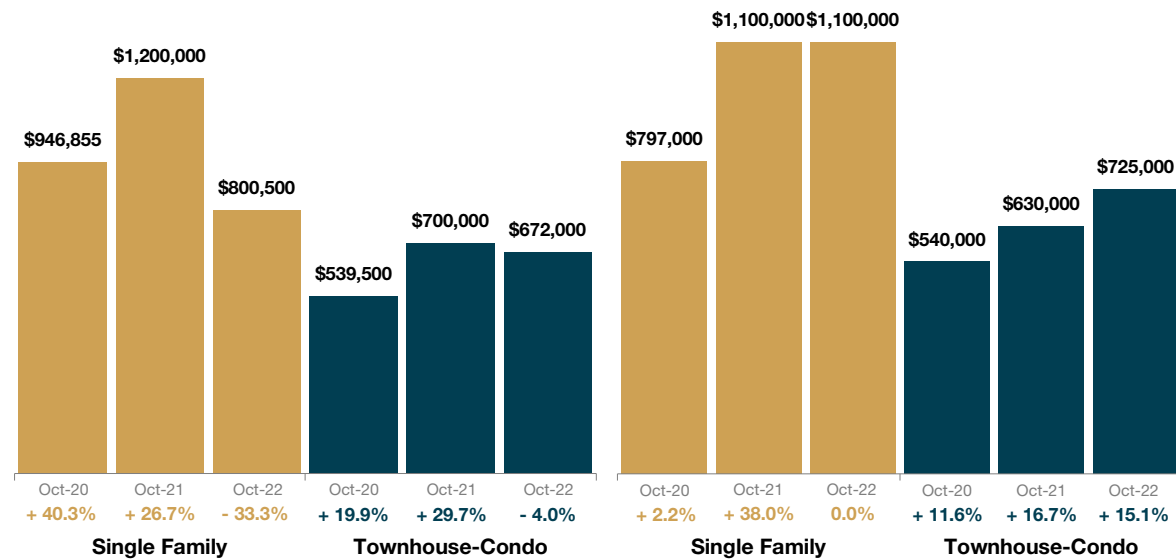
Historical Sold Listings by Month



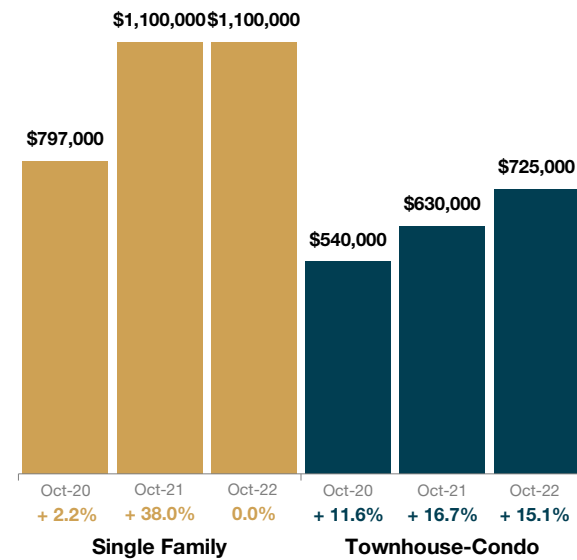
Median Sales Price



October

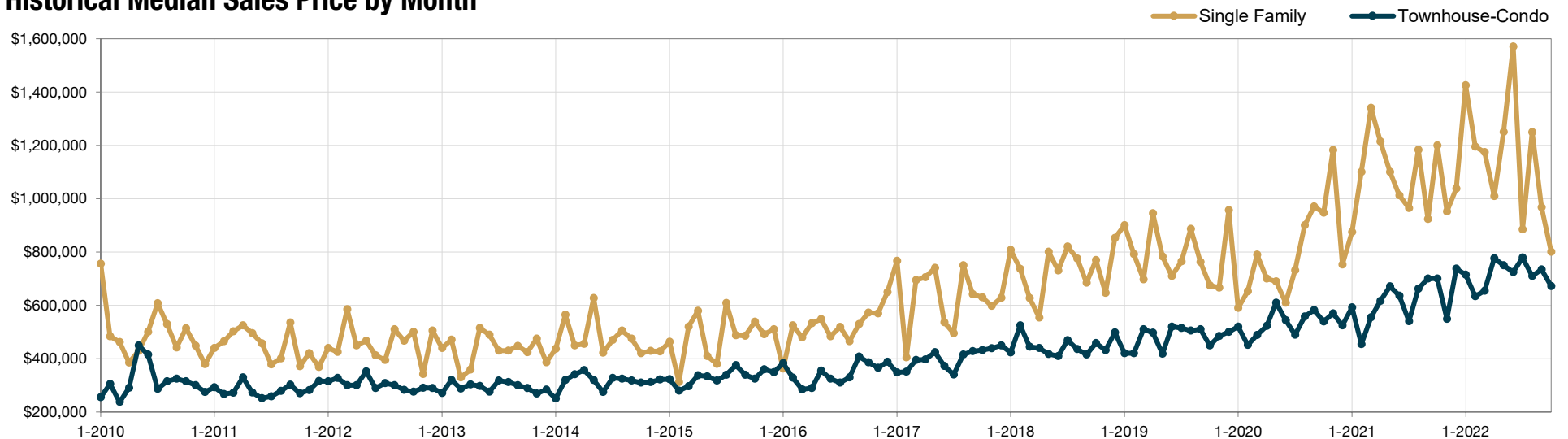


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	\$952,000	-19.5%	\$549,000	-3.7%
Dec-2021	\$1,037,500	+37.8%	\$737,600	+40.5%
Jan-2022	\$1,425,000	+62.9%	\$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%
Apr-2022	\$1,010,000	-16.9%	\$776,500	+26.0%
May-2022	\$1,251,000	+13.7%	\$750,000	+11.8%
Jun-2022	\$1,570,779	+55.1%	\$725,000	+14.1%
Jul-2022	\$885,000	-8.3%	\$779,000	+44.3%
Aug-2022	\$1,250,000	+5.7%	\$710,000	+7.2%
Sep-2022	\$967,500	+4.7%	\$735,000	+5.0%
Oct-2022	\$800,500	-33.3%	\$672,000	-4.0%

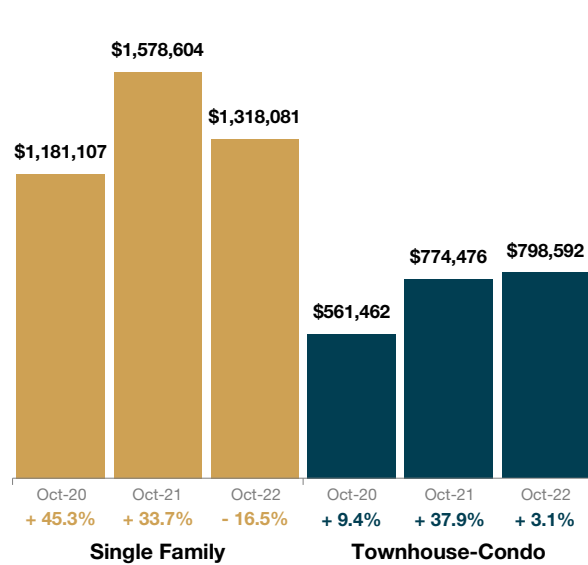
Historical Median Sales Price by Month



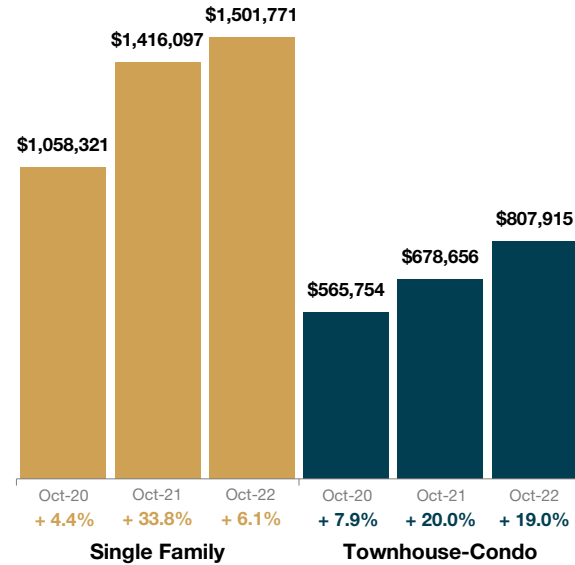
Average Sales Price



October

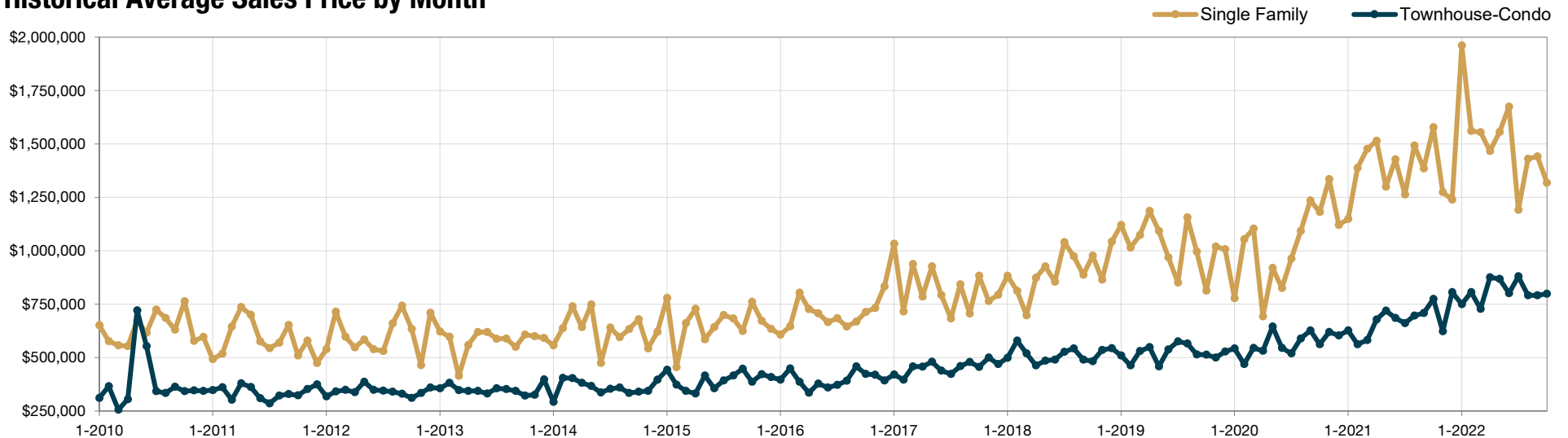


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	\$1,273,776	-4.6%	\$622,661	+0.6%
Dec-2021	\$1,238,789	+10.5%	\$805,844	+33.6%
Jan-2022	\$1,960,951	+70.7%	\$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%
Apr-2022	\$1,466,936	-3.1%	\$875,162	+29.0%
May-2022	\$1,556,627	+19.7%	\$868,242	+20.8%
Jun-2022	\$1,674,615	+17.3%	\$800,678	+16.9%
Jul-2022	\$1,191,093	-5.7%	\$879,852	+33.1%
Aug-2022	\$1,430,797	-4.1%	\$791,402	+13.7%
Sep-2022	\$1,441,548	+4.1%	\$791,373	+11.6%
Oct-2022	\$1,318,081	-16.5%	\$798,592	+3.1%

Historical Average Sales Price by Month

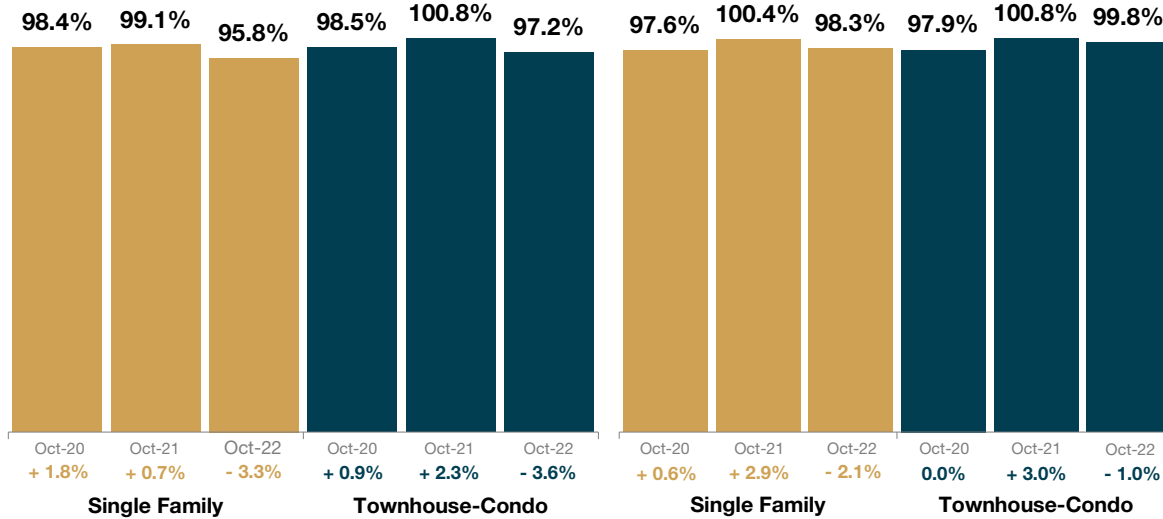


Percent of List Price Received



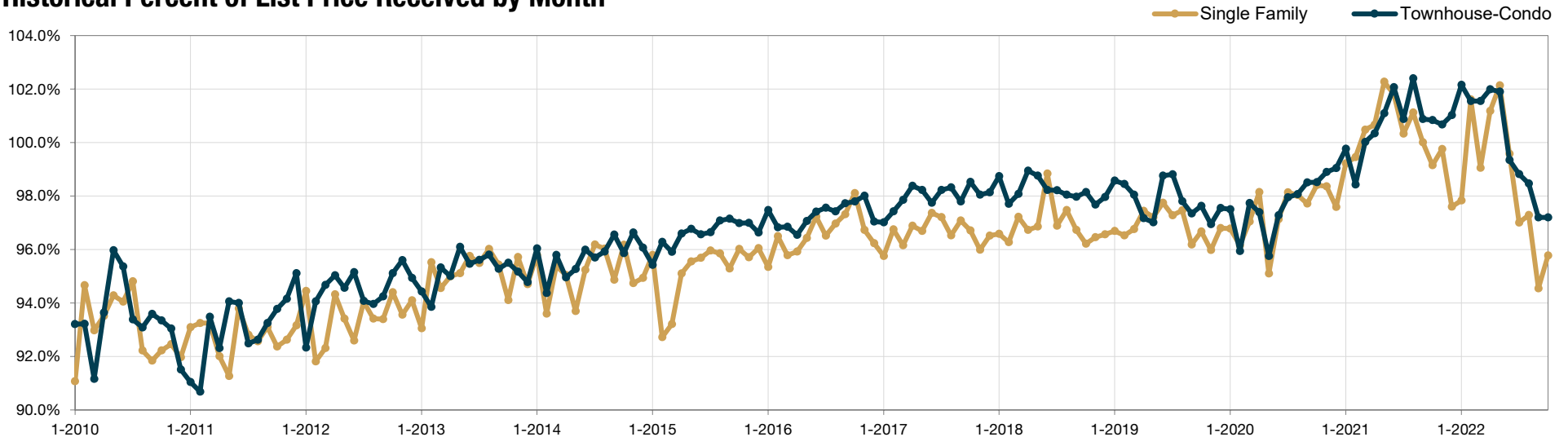
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2022	101.2%	+0.5%	102.0%	+1.7%
May-2022	102.1%	-0.2%	101.9%	+0.8%
Jun-2022	99.6%	-2.2%	99.3%	-2.7%
Jul-2022	97.0%	-3.3%	98.8%	-2.1%
Aug-2022	97.3%	-3.8%	98.5%	-3.8%
Sep-2022	94.5%	-5.5%	97.2%	-3.7%
Oct-2022	95.8%	-3.3%	97.2%	-3.6%

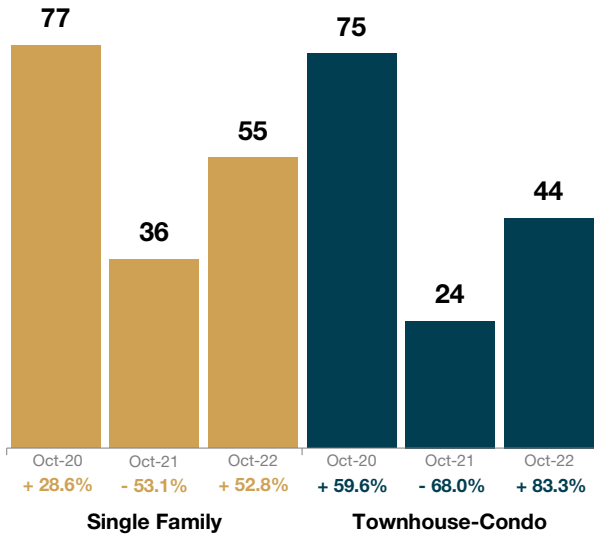
Historical Percent of List Price Received by Month



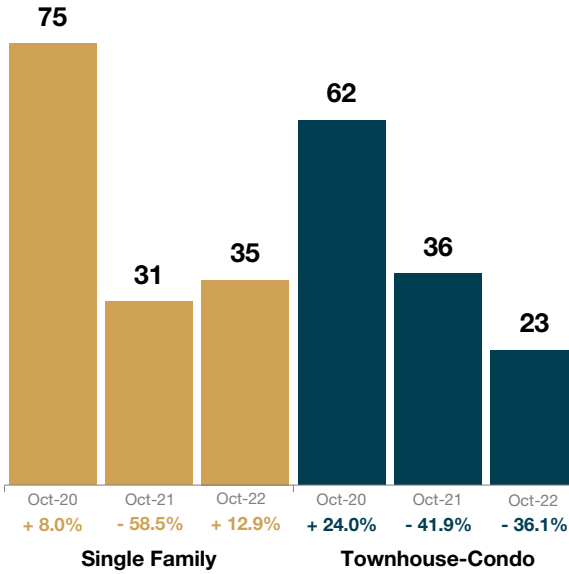
Days on Market Until Sale



October

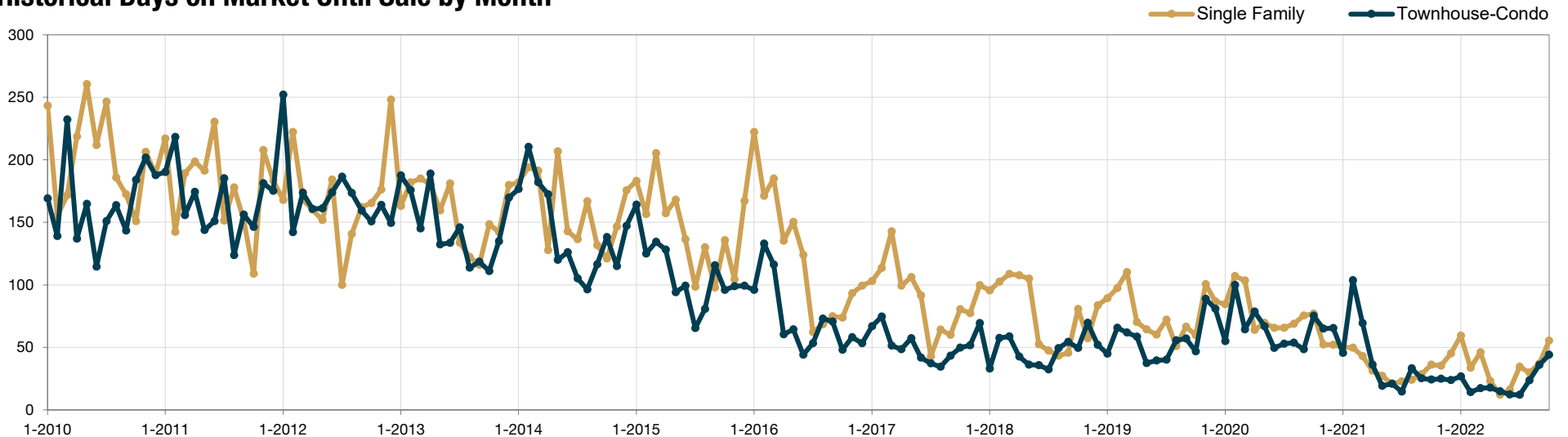


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2022	23	-25.8%	18	-50.0%
May-2022	12	-55.6%	15	-21.1%
Jun-2022	16	-23.8%	12	-42.9%
Jul-2022	35	+52.2%	12	-20.0%
Aug-2022	30	+25.0%	24	-27.3%
Sep-2022	37	+32.1%	36	+44.0%
Oct-2022	55	+52.8%	44	+83.3%

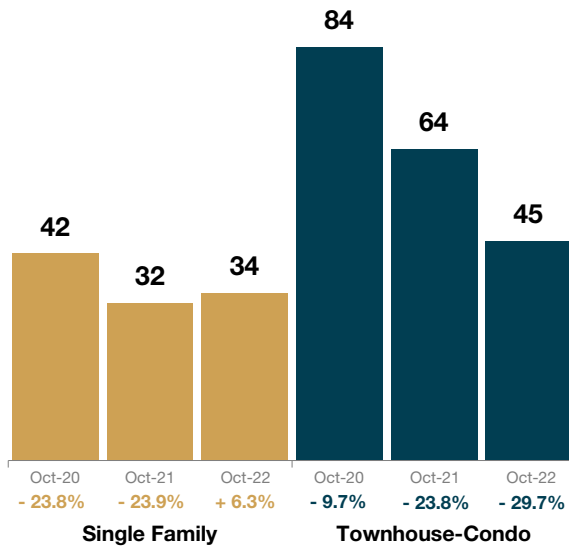
Historical Days on Market Until Sale by Month



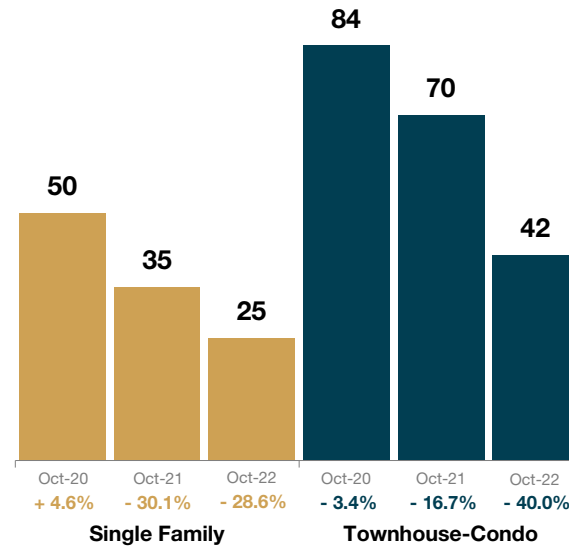
Housing Affordability Index



October

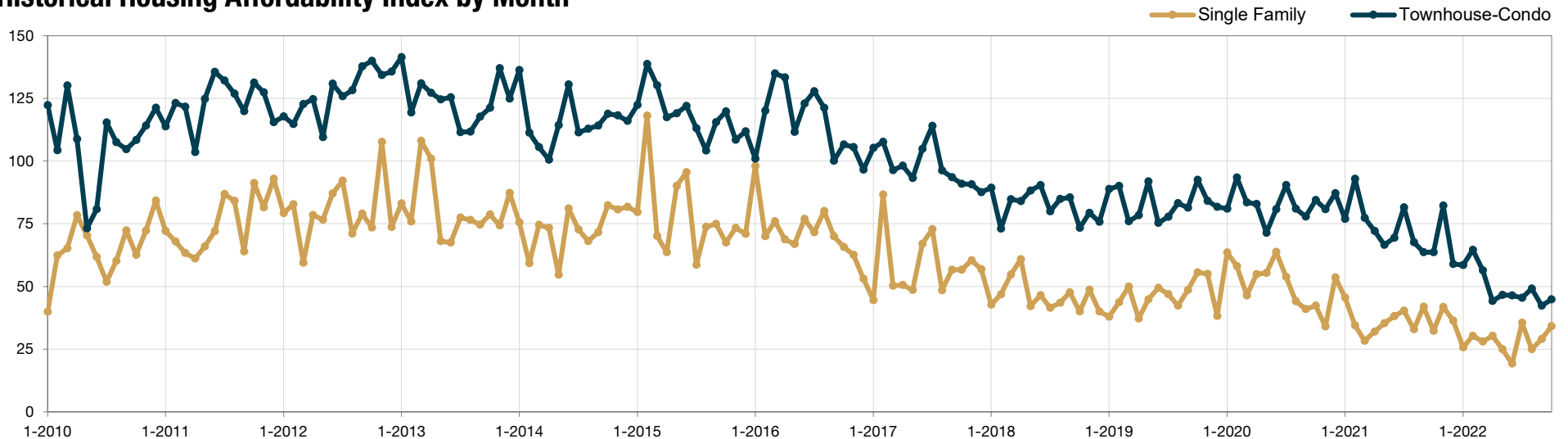


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	42	+23.5%	82	+1.2%
Dec-2021	36	-33.3%	59	-32.2%
Jan-2022	26	-43.5%	59	-23.4%
Feb-2022	30	-14.3%	65	-30.1%
Mar-2022	28	0.0%	56	-27.3%
Apr-2022	30	-6.3%	44	-38.9%
May-2022	25	-28.6%	47	-29.9%
Jun-2022	19	-50.0%	46	-33.3%
Jul-2022	36	-10.0%	45	-45.1%
Aug-2022	25	-24.2%	49	-27.9%
Sep-2022	29	-31.0%	42	-34.4%
Oct-2022	34	+6.3%	45	-29.7%

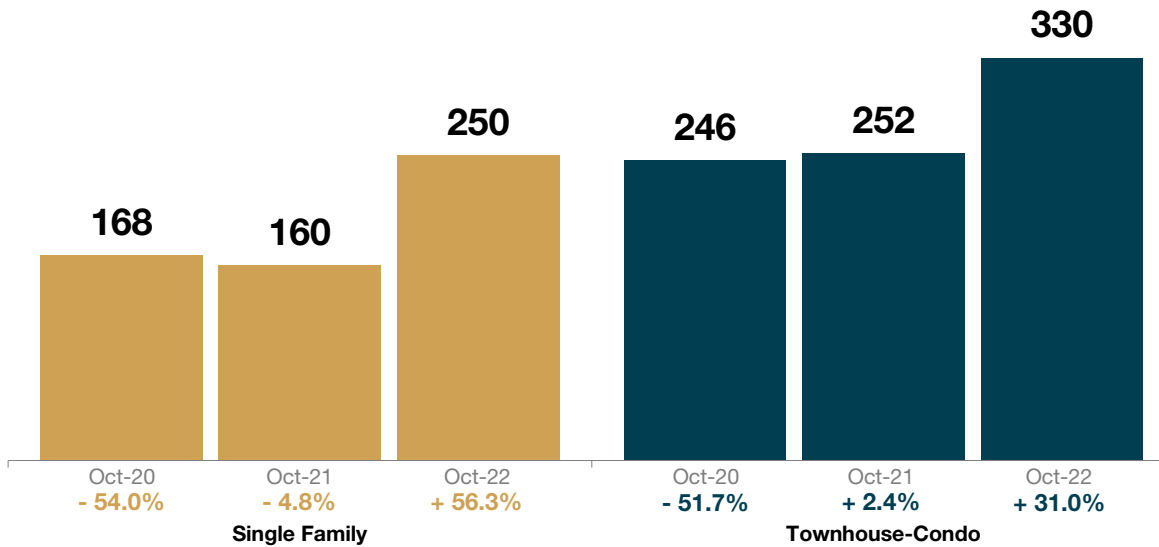
Historical Housing Affordability Index by Month



Inventory of Active Listings

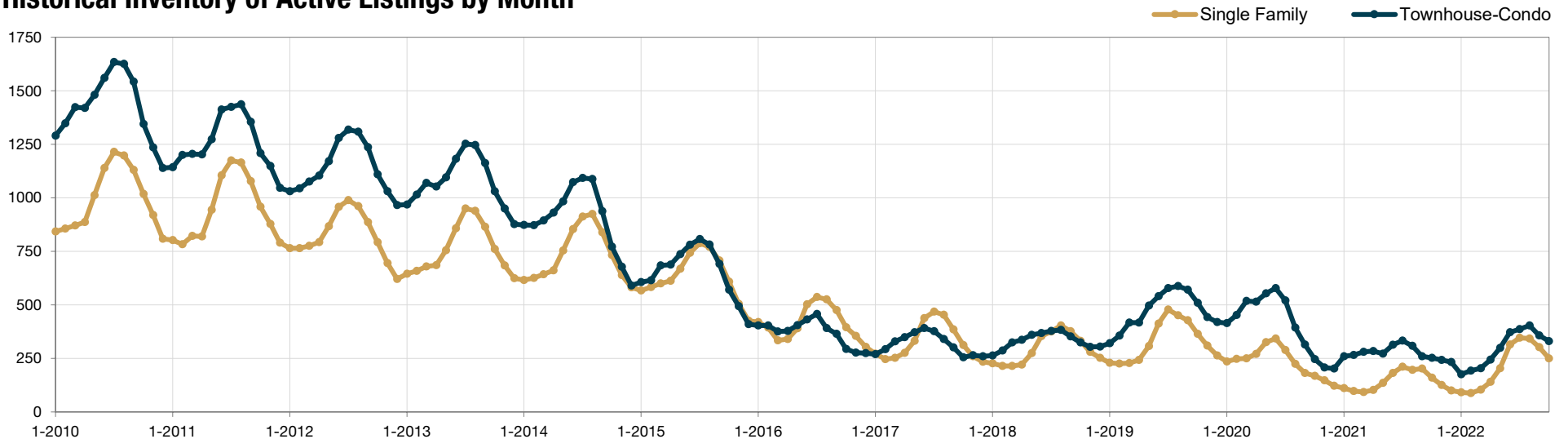


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	125	-15.0%	243	+17.4%
Dec-2021	100	-18.0%	233	+15.3%
Jan-2022	91	-18.0%	176	-32.0%
Feb-2022	88	-9.3%	192	-27.8%
Mar-2022	104	+13.0%	204	-27.1%
Apr-2022	140	+37.3%	244	-14.1%
May-2022	204	+51.1%	298	+9.6%
Jun-2022	314	+73.5%	372	+18.8%
Jul-2022	346	+64.0%	387	+16.2%
Aug-2022	342	+74.5%	404	+31.2%
Sep-2022	302	+49.5%	357	+37.8%
Oct-2022	250	+56.3%	330	+31.0%

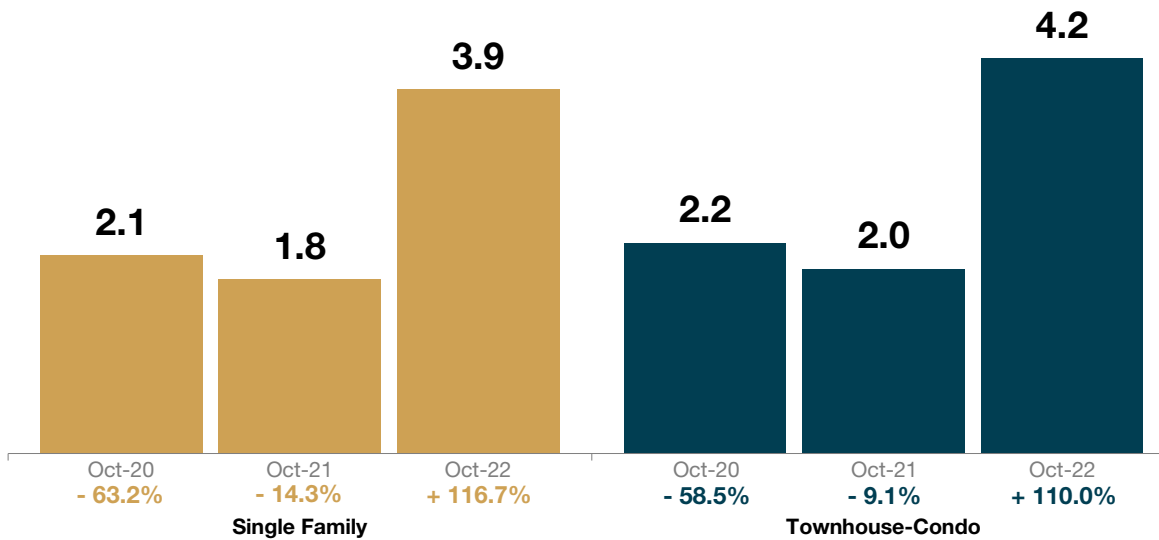
Historical Inventory of Active Listings by Month



Months Supply of Inventory

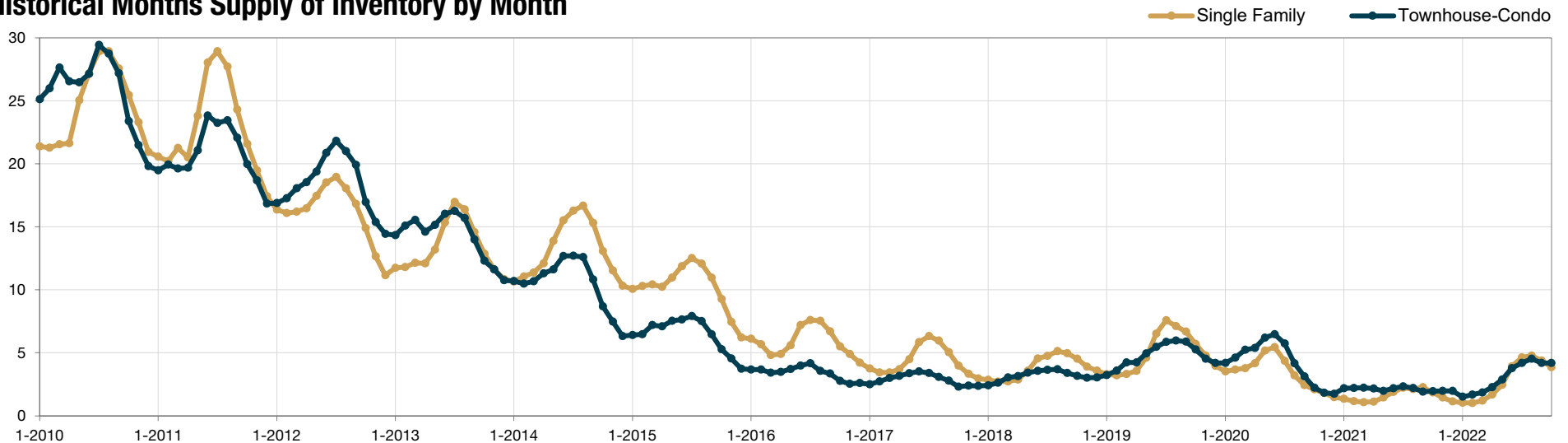


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	1.5	-16.7%	2.0	+11.1%
Dec-2021	1.2	-20.0%	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	1.2	+9.1%	1.9	-13.6%
Apr-2022	1.7	+54.5%	2.3	+4.5%
May-2022	2.5	+78.6%	2.9	+45.0%
Jun-2022	3.9	+105.3%	3.8	+72.7%
Jul-2022	4.6	+109.1%	4.2	+82.6%
Aug-2022	4.8	+128.6%	4.5	+104.5%
Sep-2022	4.4	+91.3%	4.2	+121.1%
Oct-2022	3.9	+116.7%	4.2	+110.0%

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.

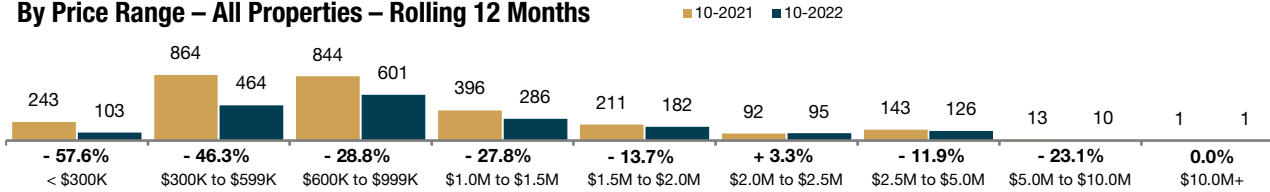
Key Metrics	Historical Sparkbars	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		177	122	- 31.1%	2,832	2,237	- 21.0%
Pending Sales		200	127	- 36.5%	2,458	1,466	- 40.4%
Sold Listings		323	174	- 46.1%	2,288	1,472	- 35.7%
Median Sales Price		\$820,000	\$727,500	- 11.3%	\$735,000	\$810,000	+ 10.2%
Average Sales Price		\$1,162,055	\$1,033,205	- 11.1%	\$988,763	\$1,120,925	+ 13.4%
Pct. of List Price Received		100.2%	96.5%	- 3.7%	100.6%	99.1%	- 1.5%
Days on Market Until Sale		30	48	+ 60.0%	35	28	- 20.0%
Housing Affordability Index		47	38	- 19.1%	53	34	- 35.8%
Inventory of Active Listings		426	603	+ 41.5%	--	--	--
Months Supply of Inventory		1.8	3.9	+ 116.7%	--	--	--

Sold Listings

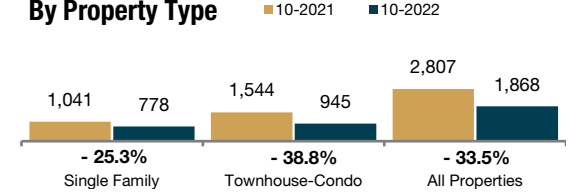
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	44	27	-38.6%	172	69	-59.9%
\$300,000 to \$599,999	250	173	-30.8%	589	258	-56.2%
\$600,000 to \$999,999	205	176	-14.1%	575	396	-31.1%
\$1,000,000 to \$1,499,999	194	116	-40.2%	144	145	+0.7%
\$1,500,000 to \$1,999,999	139	93	-33.1%	46	62	+34.8%
\$2,000,000 to \$2,499,999	67	68	+1.5%	14	10	-28.6%
\$2,500,000 to \$4,999,999	128	114	-10.9%	4	5	+25.0%
\$5,000,000 to \$9,999,999	13	10	-23.1%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,041	778	-25.3%	1,544	945	-38.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2022	10-2022	Change	9-2022	10-2022	Change
\$299,999 and Below	4	6	+50.0%	6	4	-33.3%
\$300,000 to \$599,999	21	17	-19.0%	29	32	+10.3%
\$600,000 to \$999,999	17	20	+17.6%	42	35	-16.7%
\$1,000,000 to \$1,499,999	12	9	-25.0%	13	11	-15.4%
\$1,500,000 to \$1,999,999	4	6	+50.0%	9	9	0.0%
\$2,000,000 to \$2,499,999	8	6	-25.0%	0	1	--
\$2,500,000 to \$4,999,999	12	11	-8.3%	0	0	--
\$5,000,000 to \$9,999,999	2	1	-50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	80	76	-5.0%	99	92	-7.1%

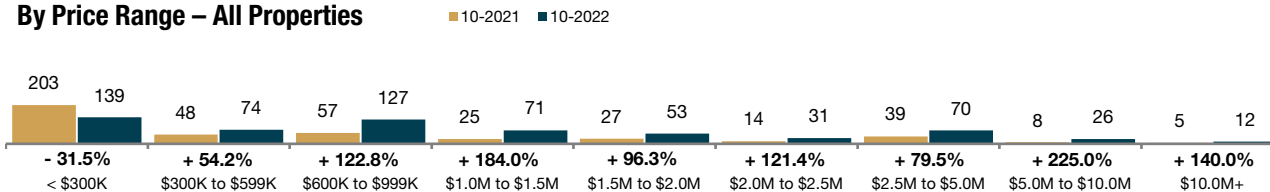
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	29	20	-31.0%	144	53	-63.2%
\$300,000 to \$599,999	202	130	-35.6%	444	201	-54.7%
\$600,000 to \$999,999	176	131	-25.6%	488	327	-33.0%
\$1,000,000 to \$1,499,999	155	76	-51.0%	115	121	+5.2%
\$1,500,000 to \$1,999,999	120	74	-38.3%	40	60	+50.0%
\$2,000,000 to \$2,499,999	58	59	+1.7%	13	8	-38.5%
\$2,500,000 to \$4,999,999	105	93	-11.4%	4	4	0.0%
\$5,000,000 to \$9,999,999	12	9	-25.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	858	593	-30.9%	1,248	774	-38.0%

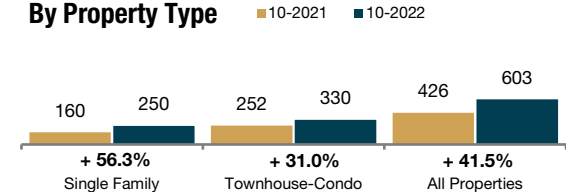
Inventory of Active Listings

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		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	7	7	0.0%	189	127	-32.8%
\$300,000 to \$599,999	34	28	-17.6%	12	43	+258.3%
\$600,000 to \$999,999	29	60	+106.9%	25	66	+164.0%
\$1,000,000 to \$1,499,999	13	27	+107.7%	12	44	+266.7%
\$1,500,000 to \$1,999,999	20	16	-20.0%	7	31	+342.9%
\$2,000,000 to \$2,499,999	10	20	+100.0%	4	6	+50.0%
\$2,500,000 to \$4,999,999	34	54	+58.8%	3	13	+333.3%
\$5,000,000 to \$9,999,999	8	26	+225.0%	0	0	--
\$10,000,000 and Above	5	12	+140.0%	0	0	--
All Price Ranges	160	250	+56.3%	252	330	+31.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2022	10-2022	Change	9-2022	10-2022	Change
\$299,999 and Below	9	7	-22.2%	126	127	+0.8%
\$300,000 to \$599,999	28	28	0.0%	43	43	0.0%
\$600,000 to \$999,999	71	60	-15.5%	83	66	-20.5%
\$1,000,000 to \$1,499,999	29	27	-6.9%	51	44	-13.7%
\$1,500,000 to \$1,999,999	26	16	-38.5%	33	31	-6.1%
\$2,000,000 to \$2,499,999	28	20	-28.6%	9	6	-33.3%
\$2,500,000 to \$4,999,999	70	54	-22.9%	12	13	+8.3%
\$5,000,000 to \$9,999,999	28	26	-7.1%	0	0	--
\$10,000,000 and Above	13	12	-7.7%	0	0	--
All Price Ranges	302	250	-17.2%	357	330	-7.6%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	29	20	-31.0%	144	53	-63.2%
\$300,000 to \$599,999	202	130	-35.6%	444	201	-54.7%
\$600,000 to \$999,999	176	131	-25.6%	488	327	-33.0%
\$1,000,000 to \$1,499,999	155	76	-51.0%	115	121	+5.2%
\$1,500,000 to \$1,999,999	120	74	-38.3%	40	60	+50.0%
\$2,000,000 to \$2,499,999	58	59	+1.7%	13	8	-38.5%
\$2,500,000 to \$4,999,999	105	93	-11.4%	4	4	0.0%
\$5,000,000 to \$9,999,999	12	9	-25.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	858	593	-30.9%	1,248	774	-38.0%

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.