

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



September 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 51.9 percent for single family homes and 47.8 percent for townhouse-condo properties. Pending Sales landed at 75 for single family homes and 91 for townhouse-condo properties.

The Median Sales Price was up 4.7 percent to \$967,500 for single family homes and 6.1 percent to \$742,500 for townhouse-condo properties. Days on Market increased 32.1 percent for single family homes and 44.0 percent for townhouse-condo properties.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

Activity Snapshot

- 31.8% **+ 10.0%** **+ 41.7%**

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	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		129	62	- 51.9%	1,022	885	- 13.4%
Pending Sales		112	75	- 33.0%	830	542	- 34.7%
Sold Listings		110	76	- 30.9%	732	513	- 29.9%
Median Sales Price		\$923,905	\$967,500	+ 4.7%	\$1,086,200	\$1,150,000	+ 5.9%
Average Sales Price		\$1,385,107	\$1,376,380	- 0.6%	\$1,388,124	\$1,519,800	+ 9.5%
Pct. of List Price Received		100.0%	94.4%	- 5.6%	100.7%	98.7%	- 2.0%
Days on Market Until Sale		28	37	+ 32.1%	30	32	+ 6.7%
Housing Affordability Index		42	29	- 31.0%	36	24	- 33.3%
Inventory of Active Listings		202	295	+ 46.0%	--	--	--
Months Supply of Inventory		2.3	4.3	+ 87.0%	--	--	--

Townhouse-Condo Market Overview



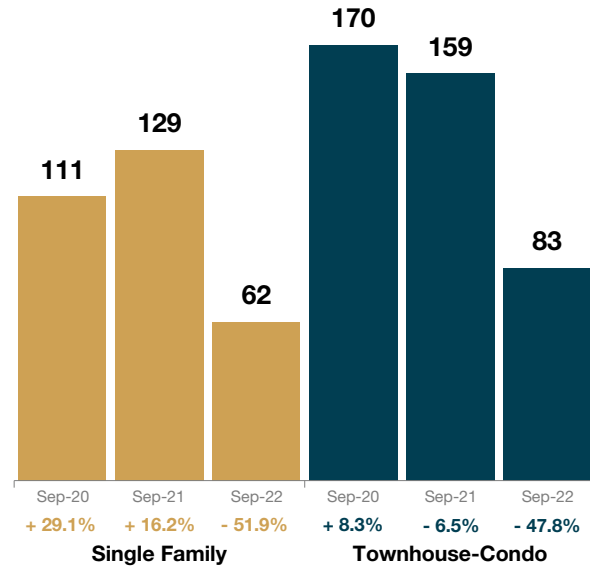
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		159	83	- 47.8%	1,432	1,065	- 25.6%
Pending Sales		190	91	- 52.1%	1,238	710	- 42.6%
Sold Listings		148	98	- 33.8%	1,079	680	- 37.0%
Median Sales Price		\$700,000	\$742,500	+ 6.1%	\$618,000	\$725,000	+ 17.3%
Average Sales Price		\$708,800	\$794,397	+ 12.1%	\$663,564	\$810,823	+ 22.2%
Pct. of List Price Received		100.9%	97.3%	- 3.6%	100.8%	100.2%	- 0.6%
Days on Market Until Sale		25	36	+ 44.0%	38	20	- 47.4%
Housing Affordability Index		64	42	- 34.4%	71	43	- 39.4%
Inventory of Active Listings		257	354	+ 37.7%	--	--	--
Months Supply of Inventory		1.9	4.2	+ 121.1%	--	--	--

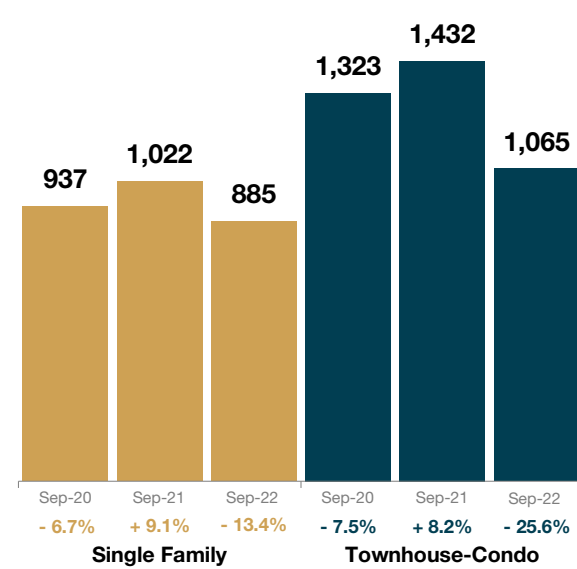
New Listings



September

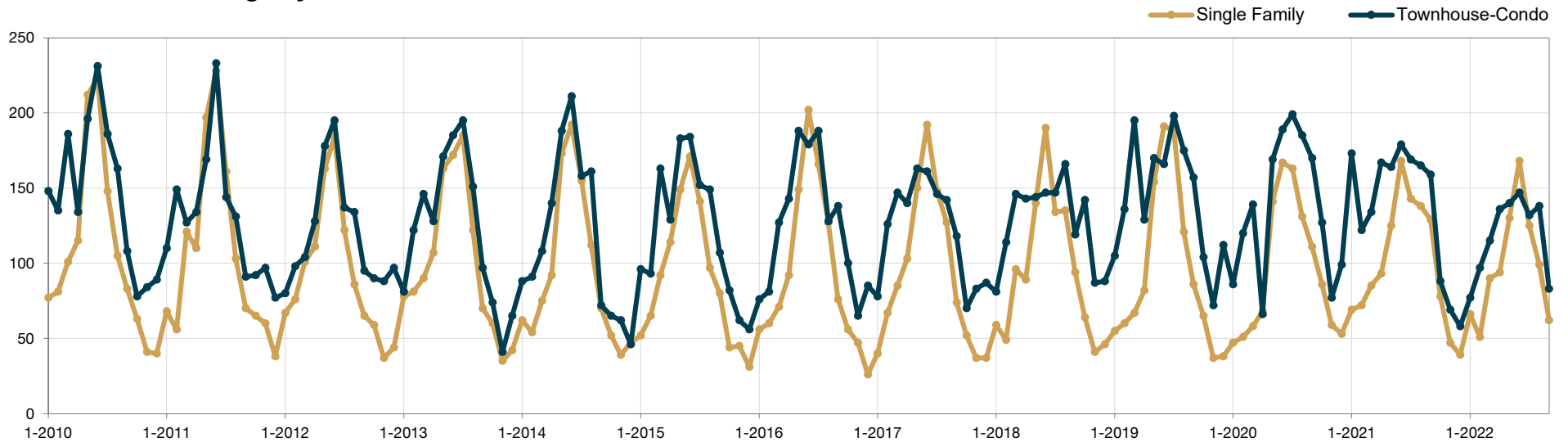


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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	62	-51.9%	83	-47.8%

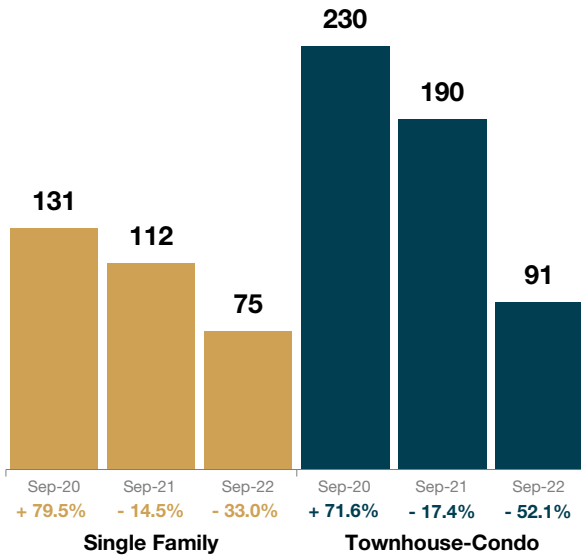
Historical New Listings by Month



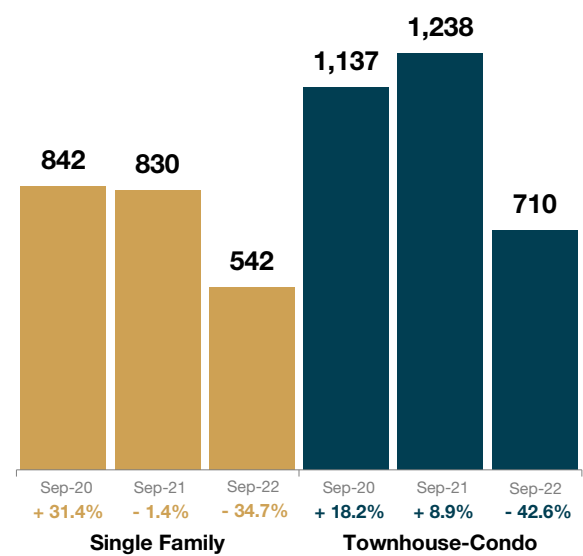
Pending Sales



September

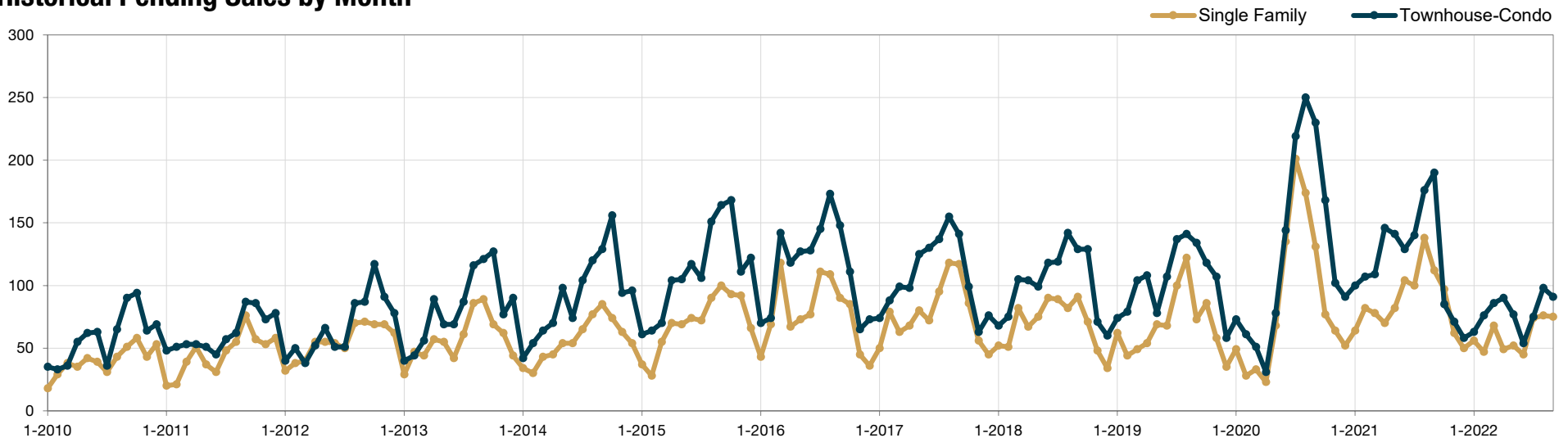


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	97	+26.0%	85	-49.4%
Nov-2021	62	-3.1%	71	-30.4%
Dec-2021	50	-3.8%	58	-36.3%
Jan-2022	56	-12.5%	63	-37.0%
Feb-2022	47	-42.7%	76	-29.0%
Mar-2022	68	-12.8%	86	-21.1%
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	76	-44.9%	98	-44.3%
Sep-2022	75	-33.0%	91	-52.1%

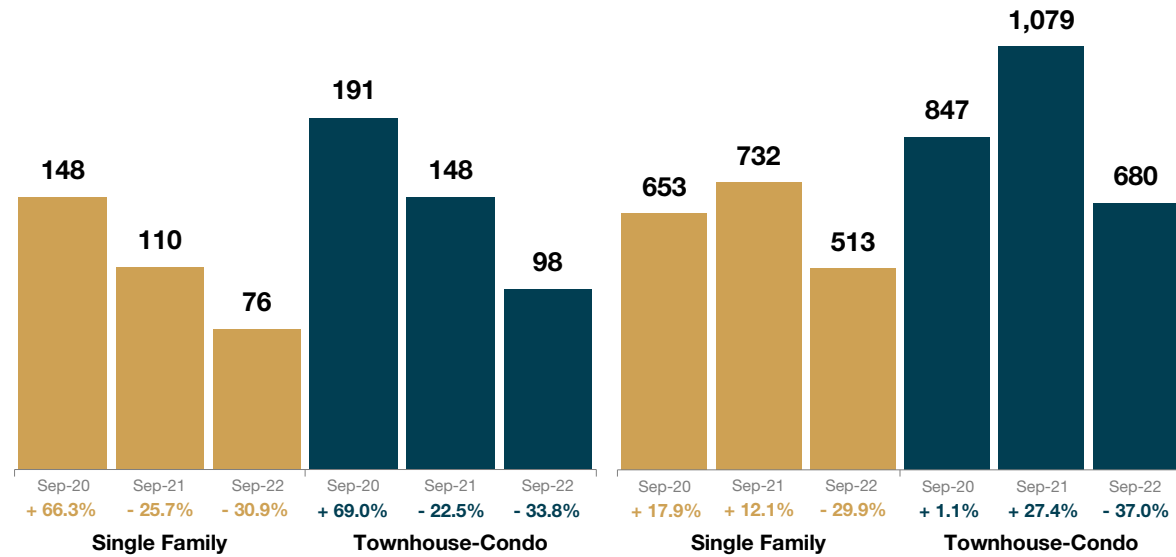
Historical Pending Sales by Month



Sold Listings

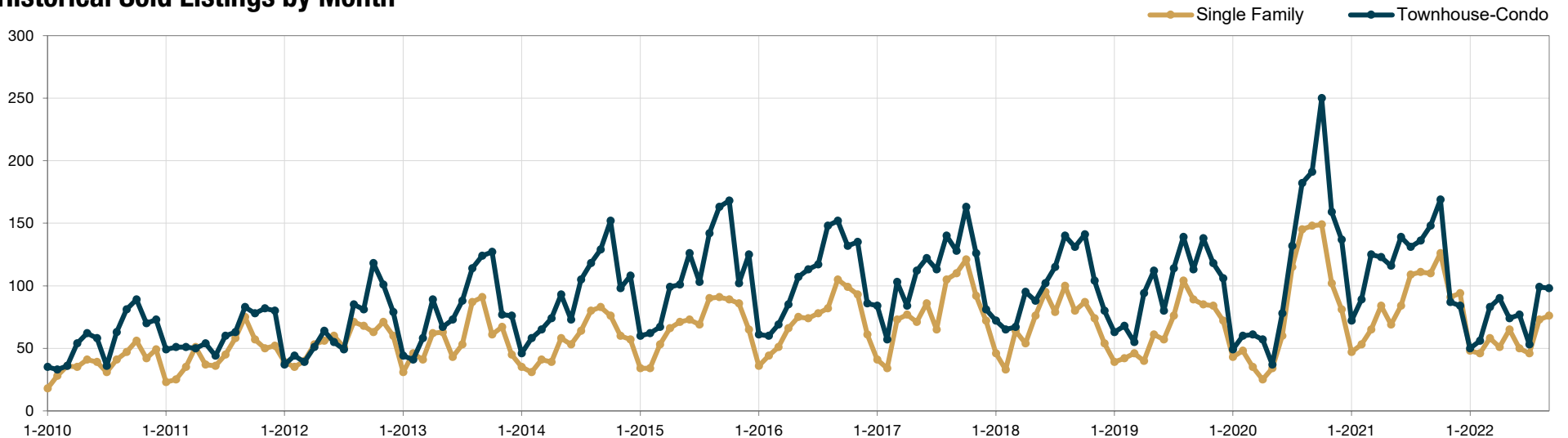


September



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	99	-27.2%
Sep-2022	76	-30.9%	98	-33.8%

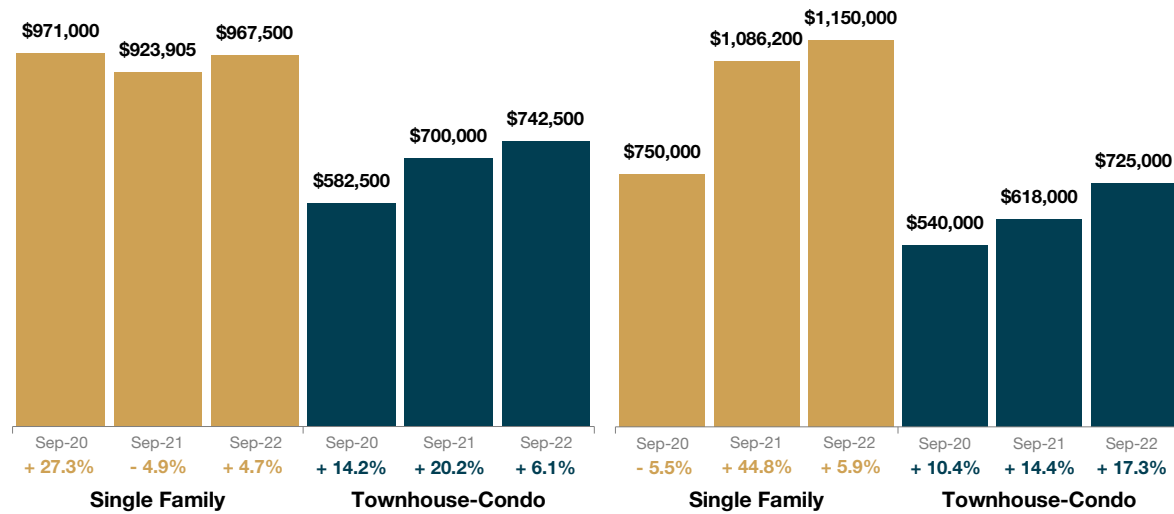
Historical Sold Listings by Month



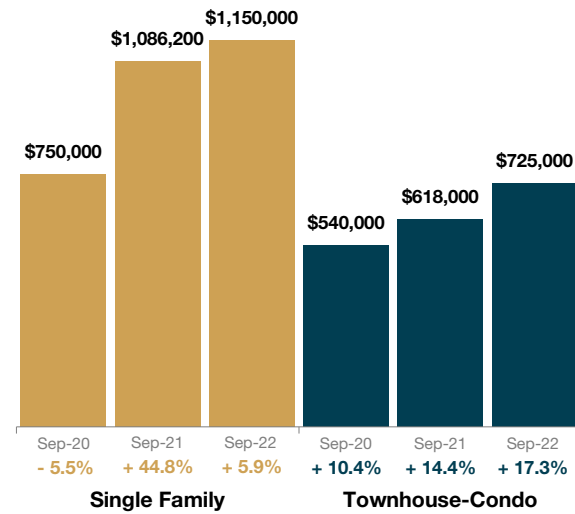
Median Sales Price



September

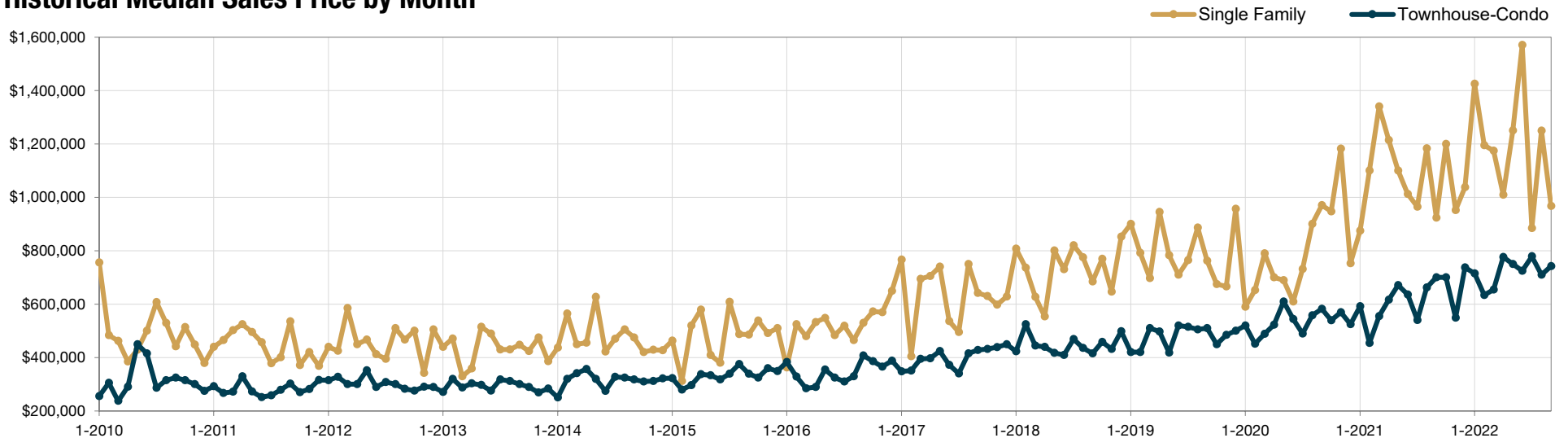


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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	\$1,425,000	+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%	\$710,500	+7.2%
Sep-2022	\$967,500	+4.7%	\$742,500	+6.1%

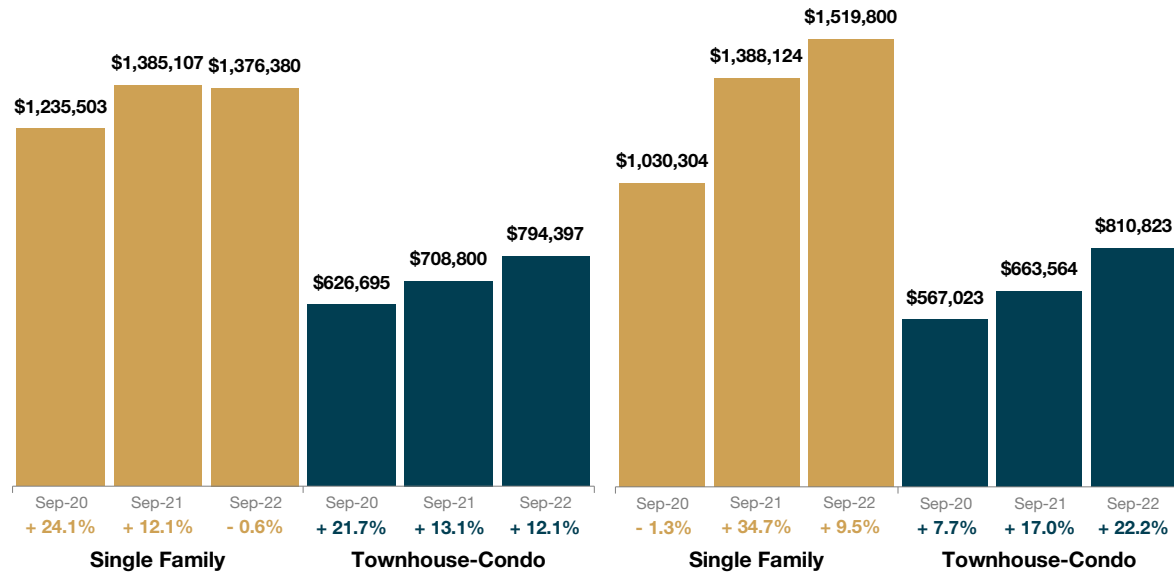
Historical Median Sales Price by Month



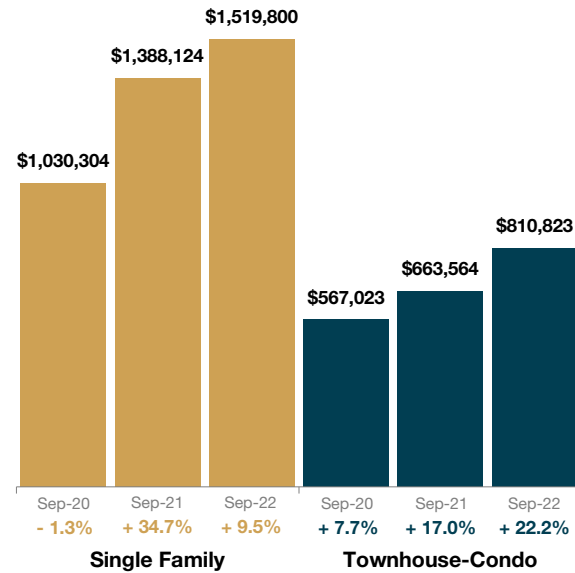
Average Sales Price



September

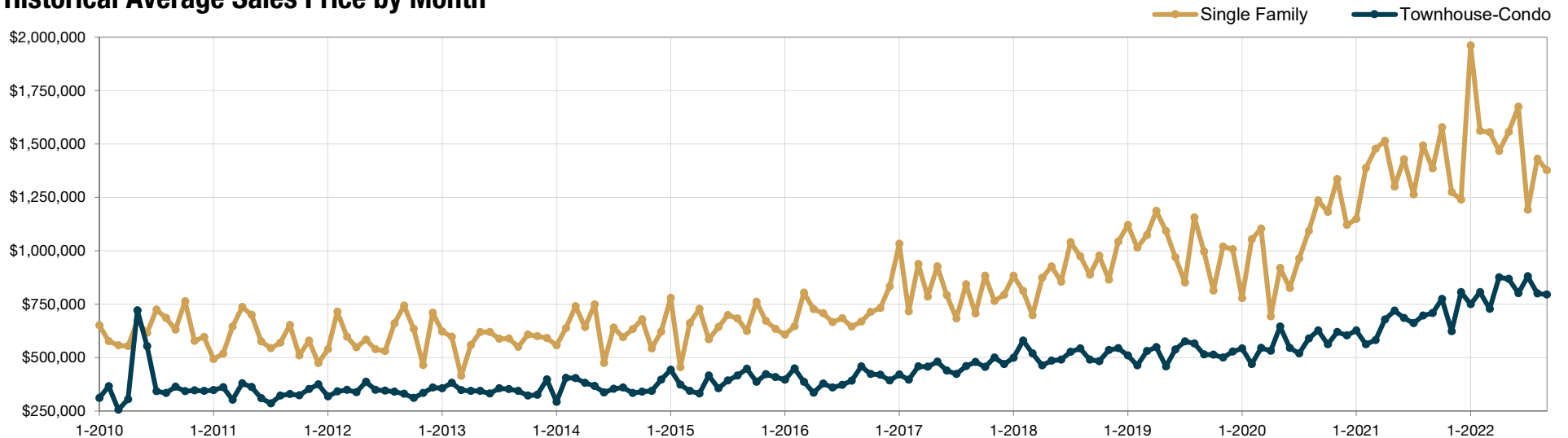


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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	\$1,960,951	+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%	\$799,442	+14.8%
Sep-2022	\$1,376,380	-0.6%	\$794,397	+12.1%

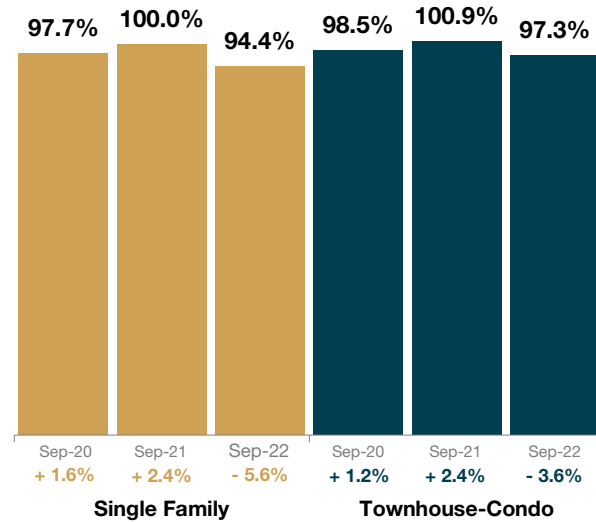
Historical Average Sales Price by Month



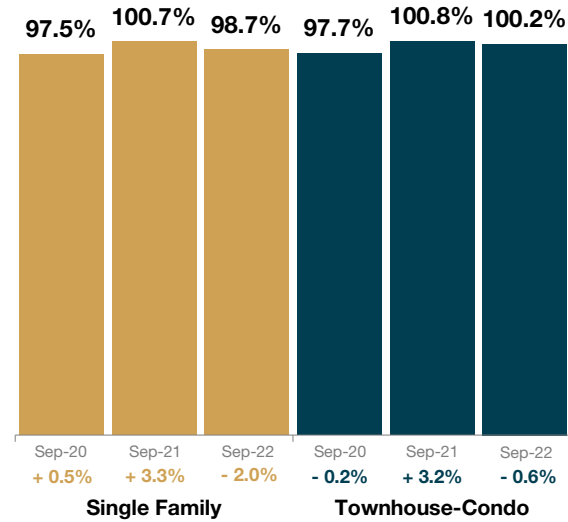
Percent of List Price Received



September

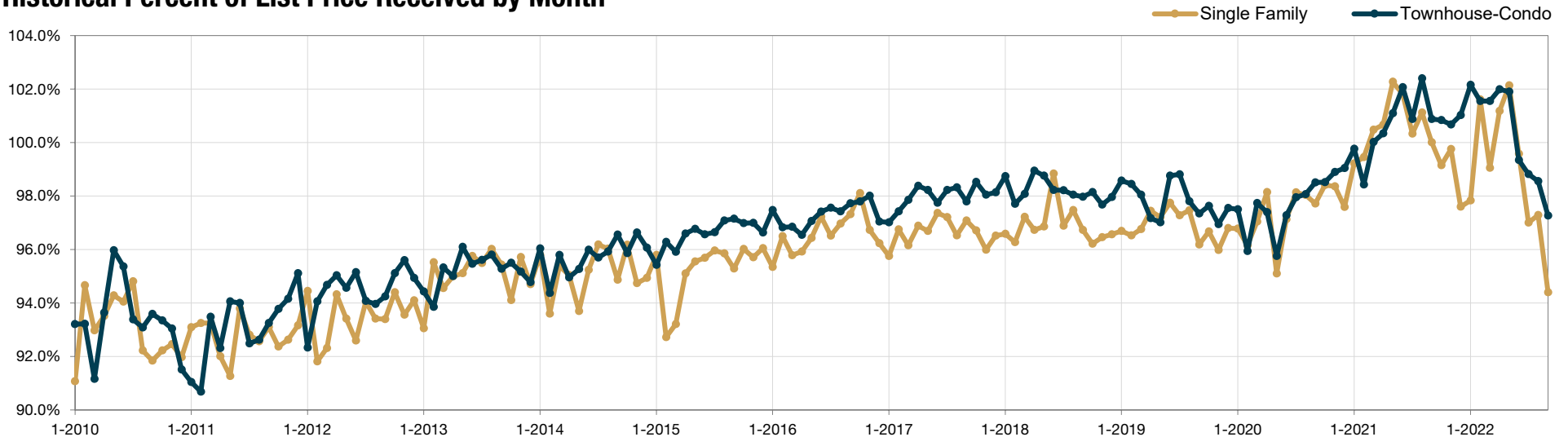


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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%
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%	98.6%	-3.7%
Sep-2022	94.4%	-5.6%	97.3%	-3.6%

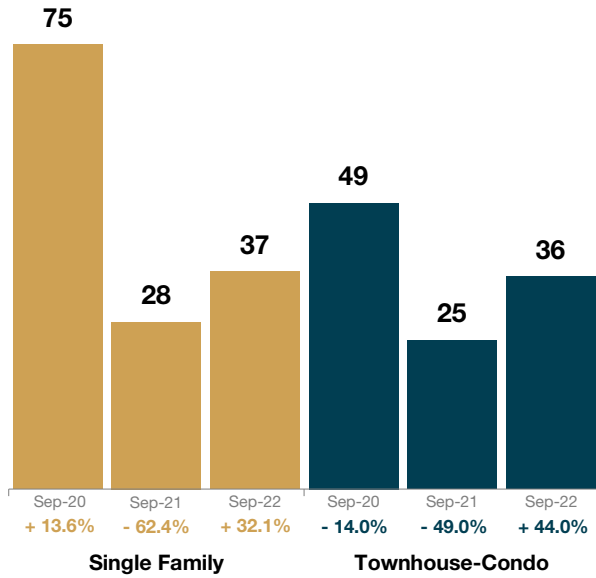
Historical Percent of List Price Received by Month



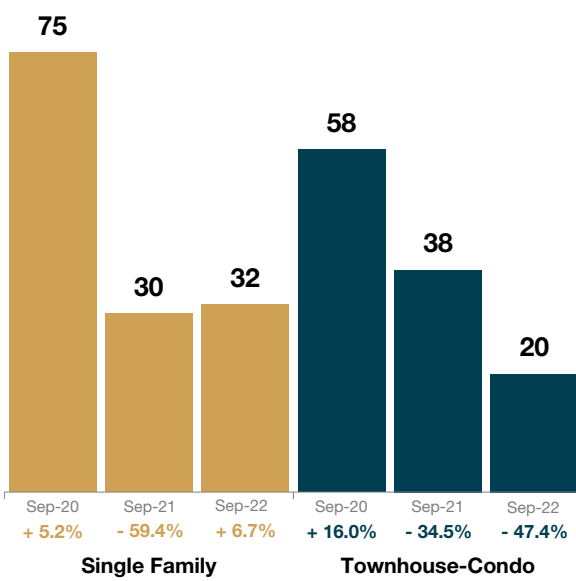
Days on Market Until Sale



September

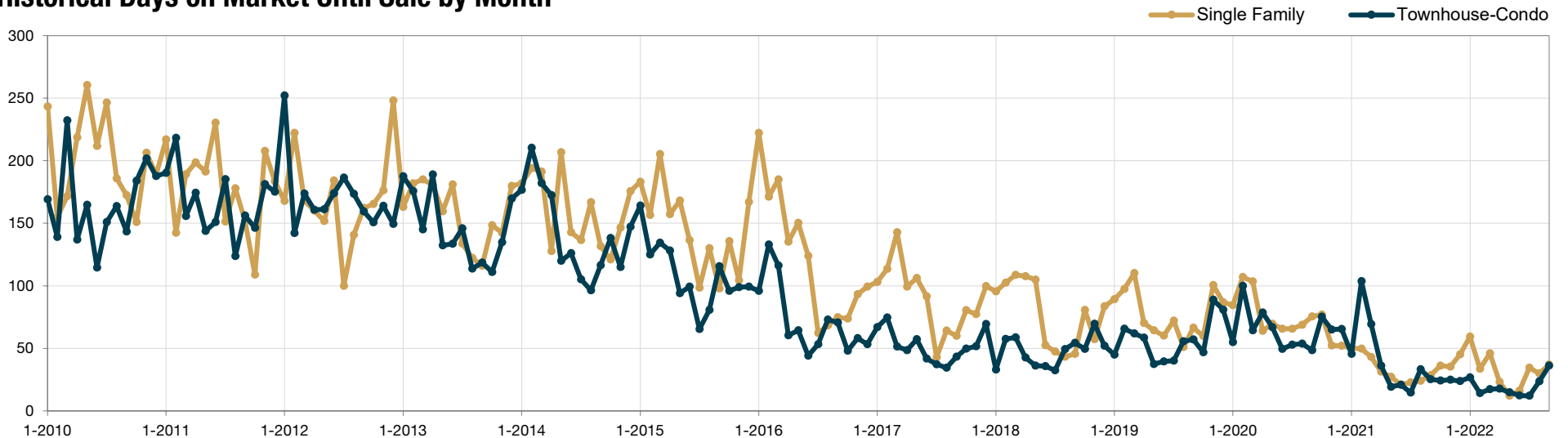


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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%
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%	23	-30.3%
Sep-2022	37	+32.1%	36	+44.0%

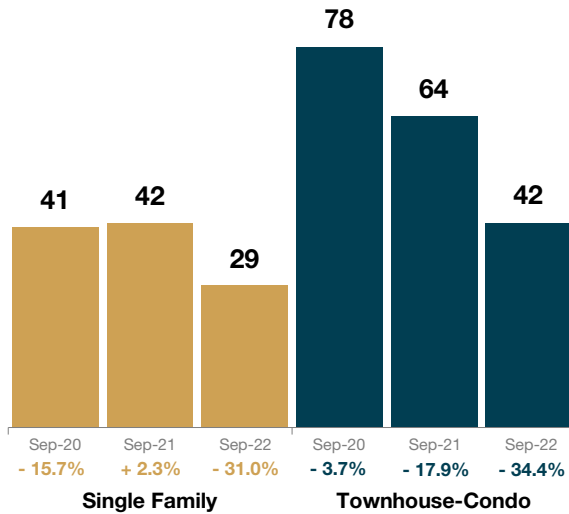
Historical Days on Market Until Sale by Month



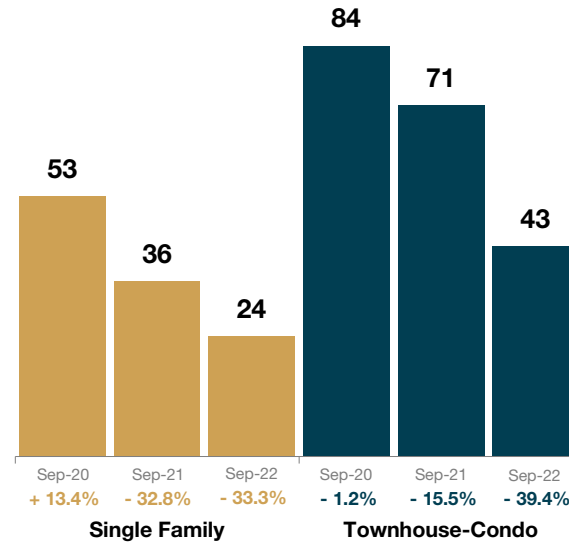
Housing Affordability Index



September

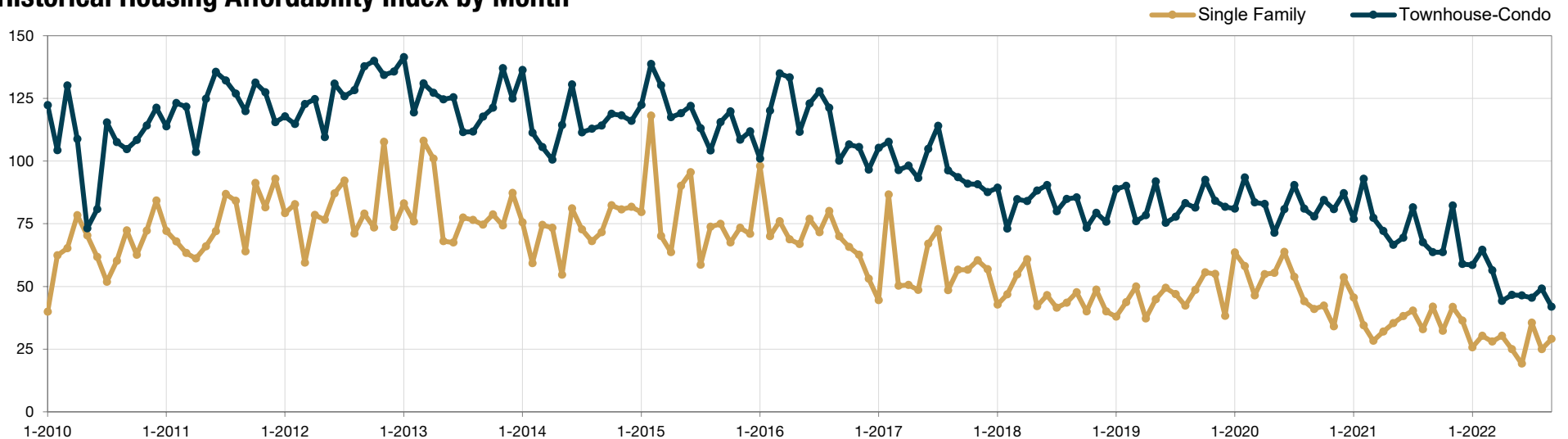


Year to Date



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

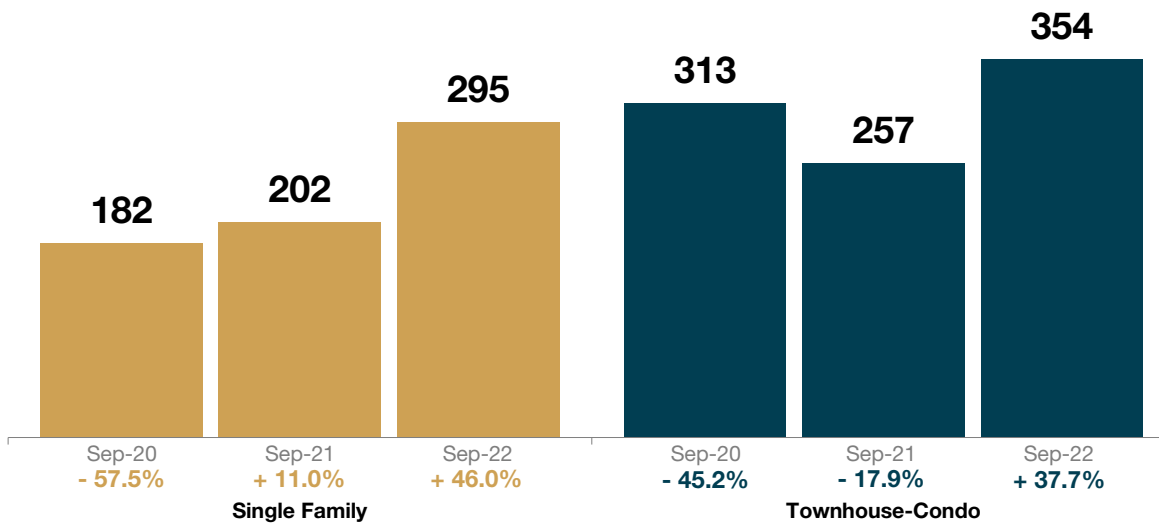
Historical Housing Affordability Index by Month



Inventory of Active Listings

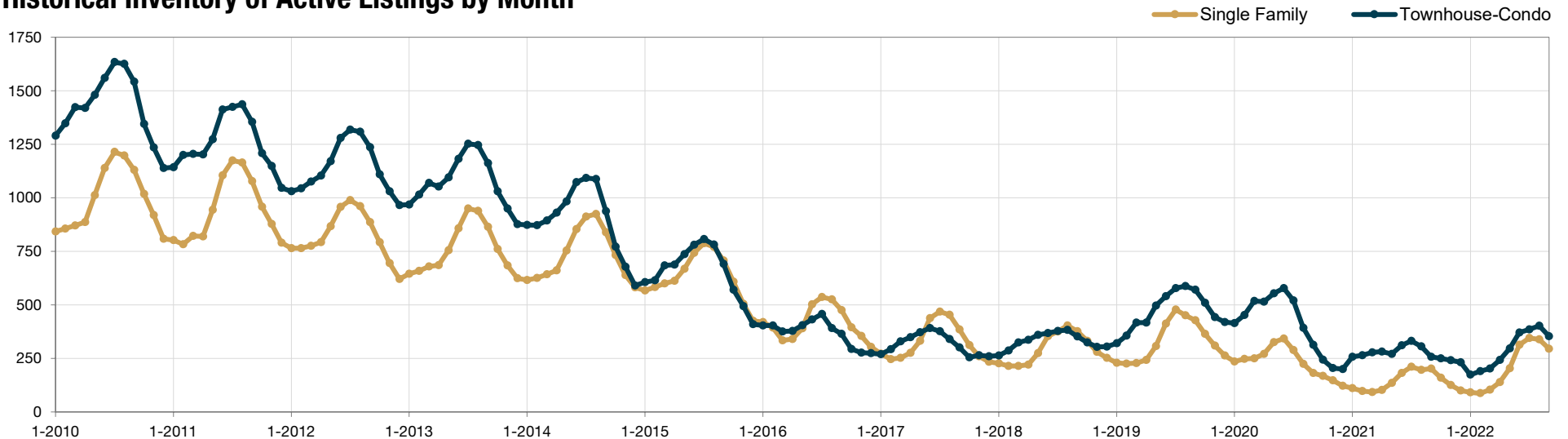


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	160	-4.8%	250	+2.5%
Nov-2021	125	-15.0%	241	+17.6%
Dec-2021	100	-18.0%	231	+15.5%
Jan-2022	91	-18.0%	174	-32.3%
Feb-2022	87	-10.3%	190	-28.0%
Mar-2022	103	+12.0%	202	-27.3%
Apr-2022	139	+36.3%	242	-14.2%
May-2022	203	+50.4%	296	+9.6%
Jun-2022	313	+72.9%	370	+19.0%
Jul-2022	345	+63.5%	385	+16.3%
Aug-2022	339	+73.0%	402	+31.4%
Sep-2022	295	+46.0%	354	+37.7%

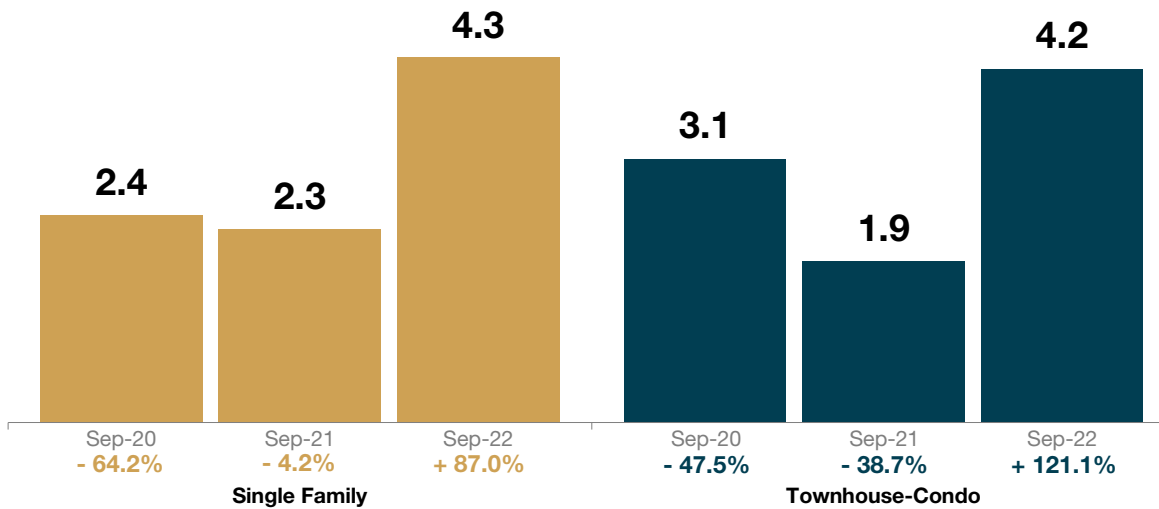
Historical Inventory of Active Listings by Month



Months Supply of Inventory

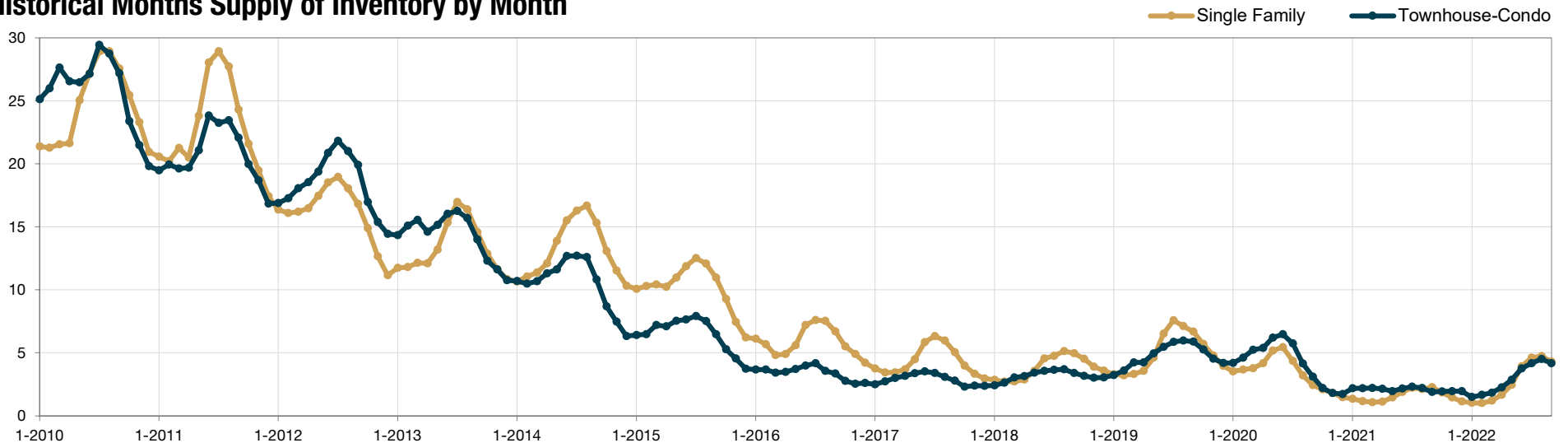


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	1.8	-14.3%	1.9	-13.6%
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%	1.8	-18.2%
Apr-2022	1.7	+54.5%	2.3	+9.5%
May-2022	2.5	+78.6%	2.8	+40.0%
Jun-2022	3.9	+105.3%	3.7	+68.2%
Jul-2022	4.6	+109.1%	4.2	+82.6%
Aug-2022	4.7	+123.8%	4.5	+104.5%
Sep-2022	4.3	+87.0%	4.2	+121.1%

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.

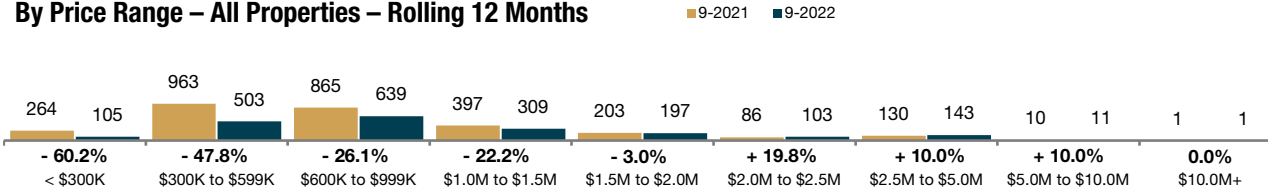
Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		311	155	- 50.2%	2,655	2,114	- 20.4%
Pending Sales		330	173	- 47.6%	2,258	1,350	- 40.2%
Sold Listings		274	187	- 31.8%	1,965	1,292	- 34.2%
Median Sales Price		\$750,000	\$825,000	+ 10.0%	\$720,000	\$825,000	+ 14.6%
Average Sales Price		\$1,006,392	\$1,062,908	+ 5.6%	\$960,191	\$1,129,268	+ 17.6%
Pct. of List Price Received		100.4%	96.0%	- 4.4%	100.7%	99.5%	- 1.2%
Days on Market Until Sale		27	36	+ 33.3%	36	26	- 27.8%
Housing Affordability Index		52	34	- 34.6%	54	34	- 37.0%
Inventory of Active Listings		480	680	+ 41.7%	--	--	--
Months Supply of Inventory		2.0	4.1	+ 105.0%	--	--	--

Sold Listings

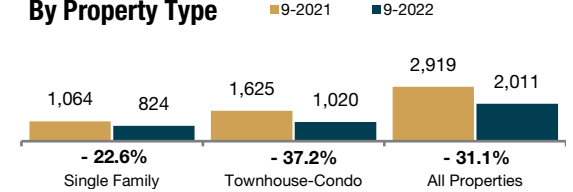
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

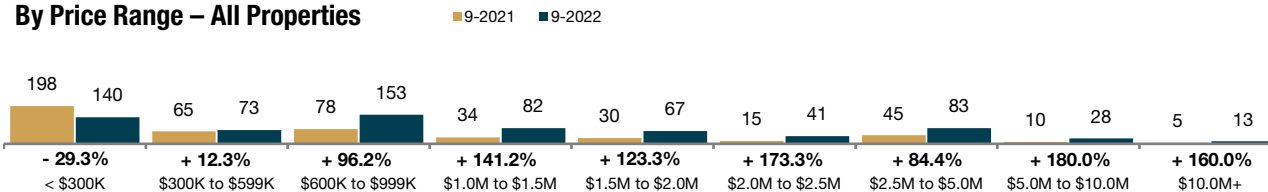


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date											
	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change									
\$299,999 and Below	51	24	-52.9%	183	74	-59.6%	3	4	+33.3%	5	6	+20.0%	26	14	-46.2%	134	48	-64.2%
\$300,000 to \$599,999	262	185	-29.4%	669	284	-57.5%	15	19	+26.7%	25	28	+12.0%	171	111	-35.1%	385	168	-56.4%
\$600,000 to \$999,999	208	177	-14.9%	586	429	-26.8%	14	17	+21.4%	49	42	-14.3%	155	111	-28.4%	420	292	-30.5%
\$1,000,000 to \$1,499,999	207	126	-39.1%	132	153	+15.9%	13	12	-7.7%	11	13	+18.2%	136	67	-50.7%	96	110	+14.6%
\$1,500,00 to \$1,999,999	141	103	-27.0%	40	62	+55.0%	11	3	-72.7%	8	9	+12.5%	103	67	-35.0%	31	51	+64.5%
\$2,000,000 to \$2,499,999	65	71	+9.2%	11	13	+18.2%	7	8	+14.3%	0	0	--	49	53	+8.2%	9	7	-22.2%
\$2,500,000 to \$4,999,999	119	126	+5.9%	4	5	+25.0%	9	12	+33.3%	1	0	-100.0%	82	82	0.0%	4	4	0.0%
\$5,000,000 to \$9,999,999	10	11	+10.0%	0	0	--	1	1	0.0%	0	0	--	9	7	-22.2%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--	0	0	--	0	0	--	1	1	0.0%	0	0	--
All Price Ranges	1,064	824	-22.6%	1,625	1,020	-37.2%	73	76	+4.1%	99	98	-1.0%	732	513	-29.9%	1,079	680	-37.0%

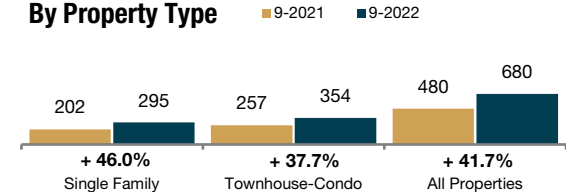
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



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						
\$299,999 and Below	9	9	0.0%	183	126	-31.1%	10	9	-10.0%	137	126	-8.0%	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.	
\$300,000 to \$599,999	45	28	-37.8%	15	43	+186.7%	44	28	-36.4%	54	43	-20.4%		
\$600,000 to \$999,999	45	70	+55.6%	30	80	+166.7%	76	70	-7.9%	91	80	-12.1%		
\$1,000,000 to \$1,499,999	18	28	+55.6%	14	51	+264.3%	29	28	-3.4%	57	51	-10.5%		
\$1,500,00 to \$1,999,999	20	26	+30.0%	9	33	+266.7%	32	26	-18.8%	37	33	-10.8%		
\$2,000,000 to \$2,499,999	10	27	+170.0%	3	9	+200.0%	31	27	-12.9%	15	9	-40.0%		
\$2,500,000 to \$4,999,999	40	66	+65.0%	3	12	+300.0%	78	66	-15.4%	11	12	+9.1%		
\$5,000,000 to \$9,999,999	10	28	+180.0%	0	0	--	26	28	+7.7%	0	0	--		
\$10,000,000 and Above	5	13	+160.0%	0	0	--	13	13	0.0%	0	0	--		
All Price Ranges	202	295	+46.0%	257	354	+37.7%	339	295	-13.0%	402	354	-11.9%		

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.