

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



August 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 28.3 percent for single family homes and 16.4 percent for townhouse-condo properties. Pending Sales landed at 82 for single family homes and 105 for townhouse-condo properties.

The Median Sales Price was up 5.1 percent to \$1,242,844 for single family homes and 7.3 percent to \$711,000 for townhouse-condo properties. Days on Market increased 25.0 percent for single family homes but decreased 27.3 percent for townhouse-condo properties.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Activity Snapshot

- 31.9% **+ 9.9%** **+ 43.4%**

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	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		138	99	- 28.3%	893	823	- 7.8%
Pending Sales		138	82	- 40.6%	718	474	- 34.0%
Sold Listings		111	72	- 35.1%	622	436	- 29.9%
Median Sales Price		\$1,183,000	\$1,242,844	+ 5.1%	\$1,100,000	\$1,200,000	+ 9.1%
Average Sales Price		\$1,492,034	\$1,420,801	- 4.8%	\$1,388,658	\$1,543,353	+ 11.1%
Pct. of List Price Received		101.1%	97.1%	- 4.0%	100.8%	99.4%	- 1.4%
Days on Market Until Sale		24	30	+ 25.0%	31	31	0.0%
Housing Affordability Index		33	25	- 24.2%	35	26	- 25.7%
Inventory of Active Listings		196	332	+ 69.4%	--	--	--
Months Supply of Inventory		2.1	4.6	+ 119.0%	--	--	--

Townhouse-Condo Market Overview



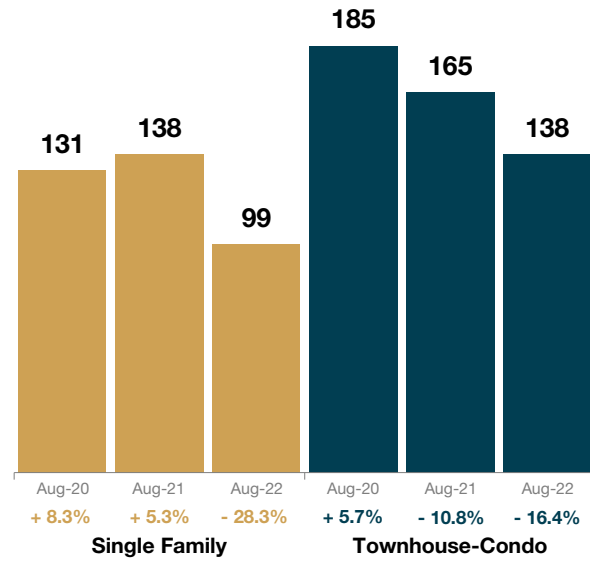
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		165	138	- 16.4%	1,273	982	- 22.9%
Pending Sales		176	105	- 40.3%	1,048	629	- 40.0%
Sold Listings		136	98	- 27.9%	931	581	- 37.6%
Median Sales Price		\$662,500	\$711,000	+ 7.3%	\$602,500	\$725,000	+ 20.3%
Average Sales Price		\$696,270	\$801,549	+ 15.1%	\$656,496	\$813,971	+ 24.0%
Pct. of List Price Received		102.4%	98.5%	- 3.8%	100.8%	100.7%	- 0.1%
Days on Market Until Sale		33	24	- 27.3%	40	17	- 57.5%
Housing Affordability Index		68	49	- 27.9%	74	48	- 35.1%
Inventory of Active Listings		306	396	+ 29.4%	--	--	--
Months Supply of Inventory		2.2	4.4	+ 100.0%	--	--	--

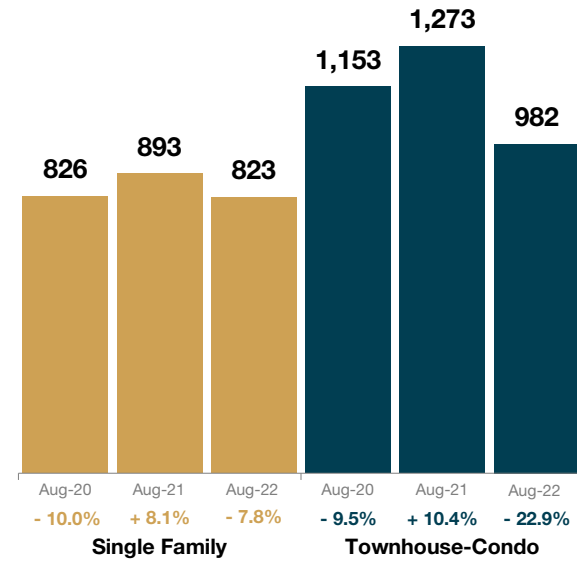
New Listings



August

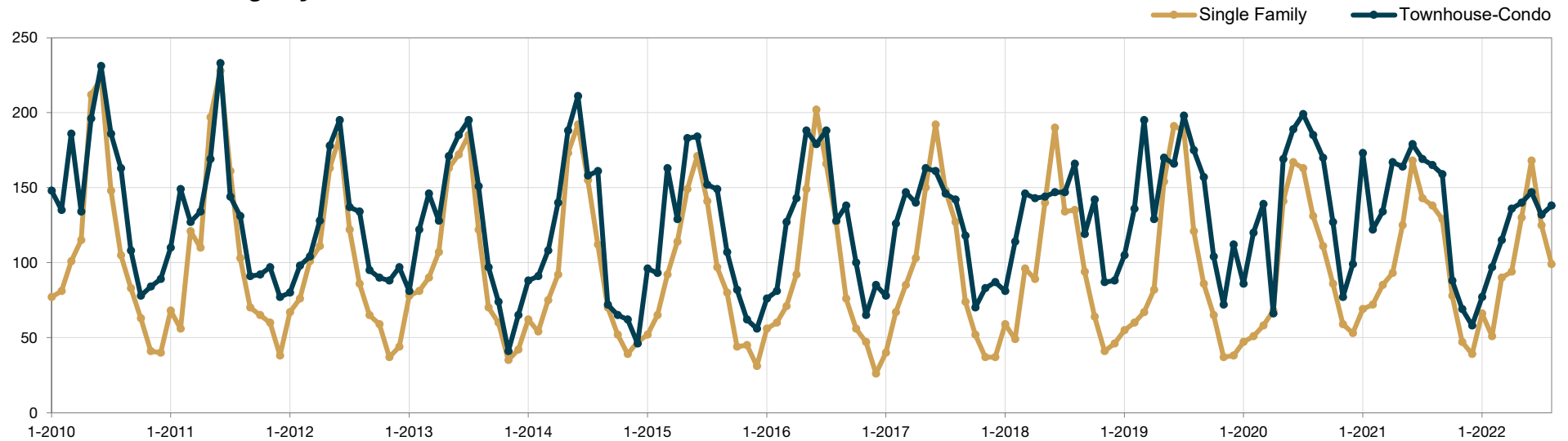


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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%

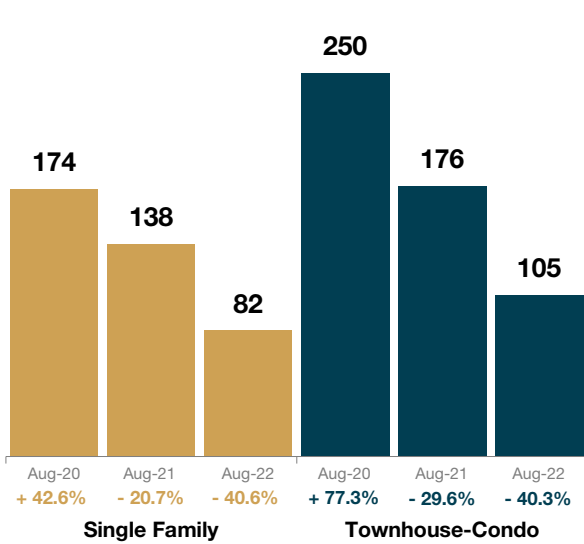
Historical New Listings by Month



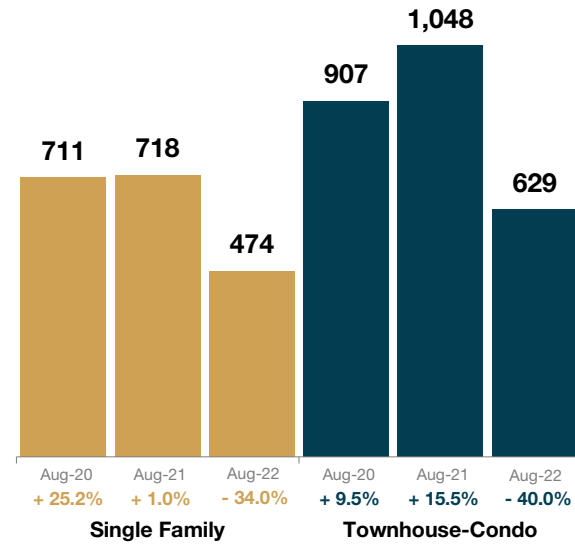
Pending Sales



August

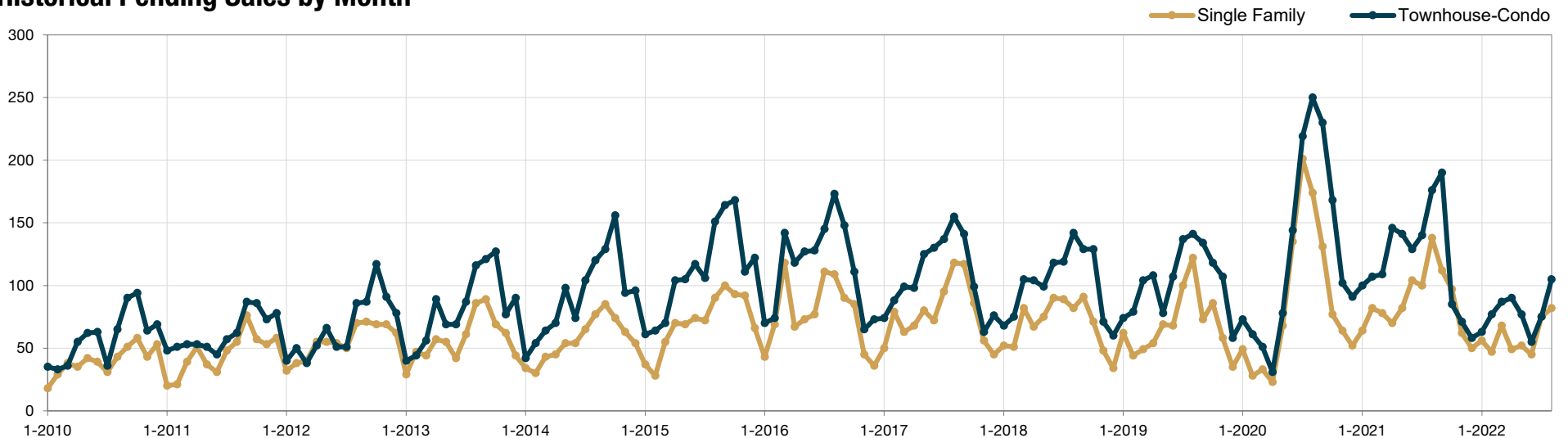


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2021	112	-14.5%	190	-17.4%
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%	77	-28.0%
Mar-2022	68	-12.8%	87	-20.2%
Apr-2022	49	-30.0%	90	-38.4%
May-2022	52	-36.6%	77	-45.4%
Jun-2022	45	-56.7%	55	-57.4%
Jul-2022	75	-25.0%	75	-46.4%
Aug-2022	82	-40.6%	105	-40.3%

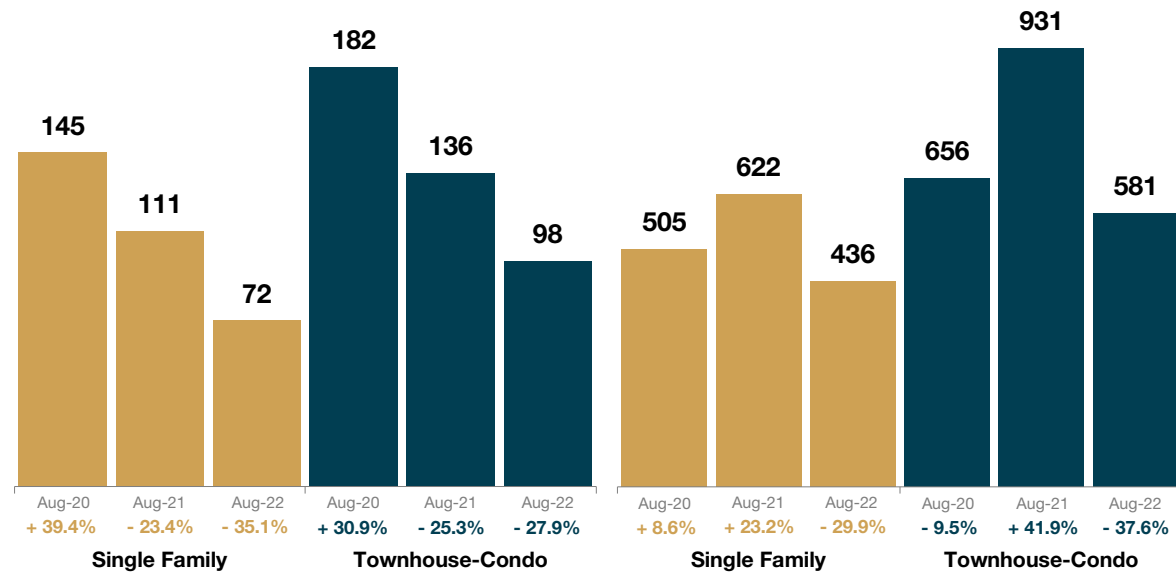
Historical Pending Sales by Month



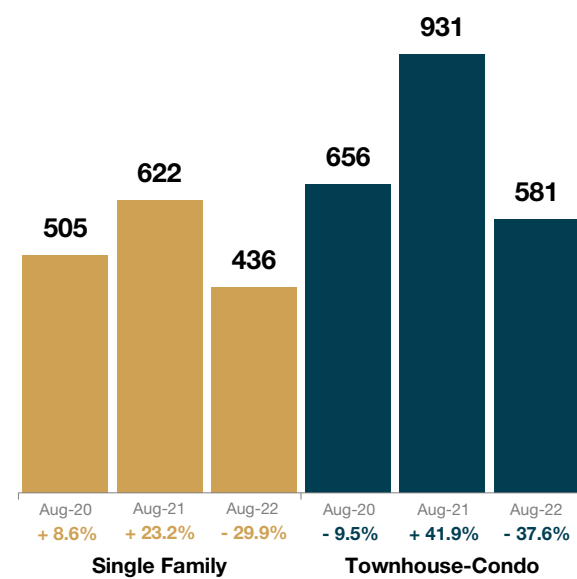
Sold Listings



August

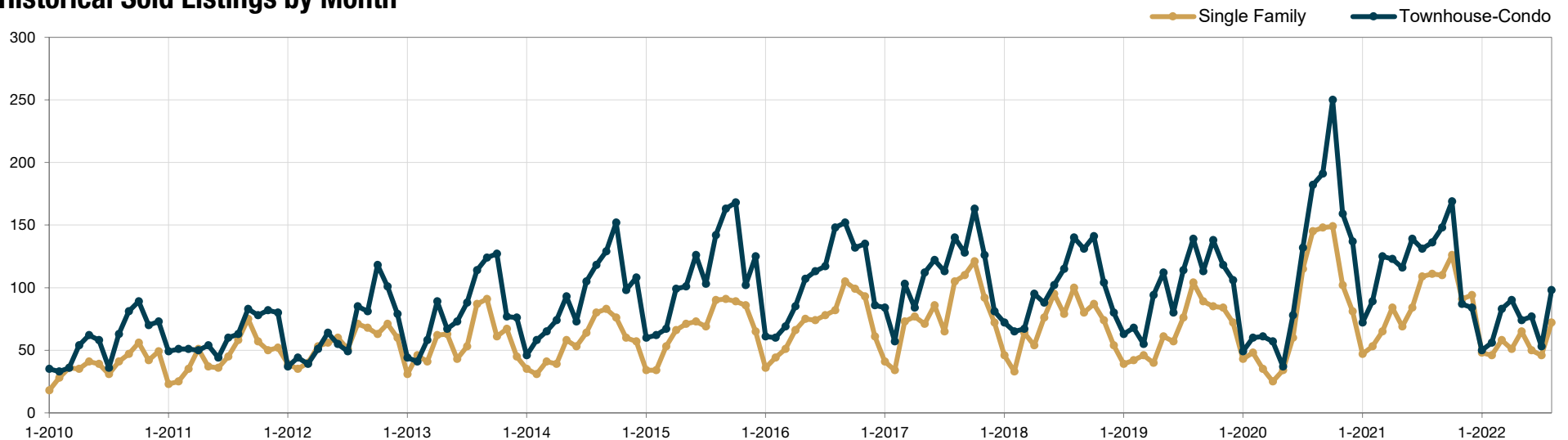


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	72	-35.1%	98	-27.9%

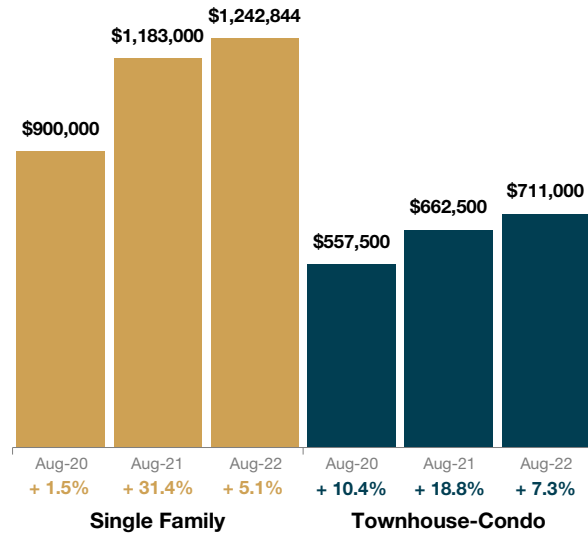
Historical Sold Listings by Month



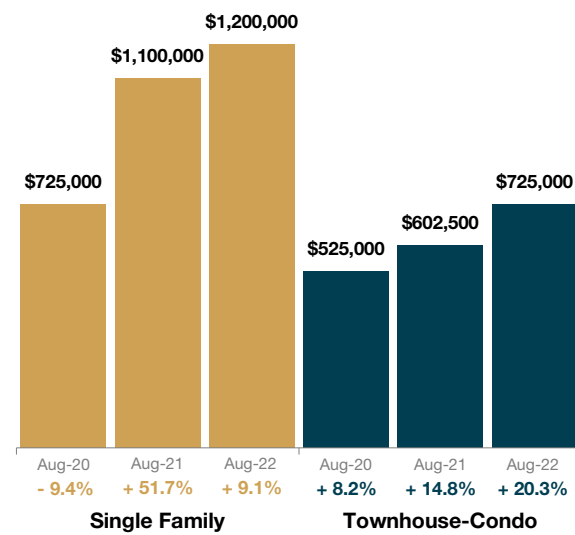
Median Sales Price



August

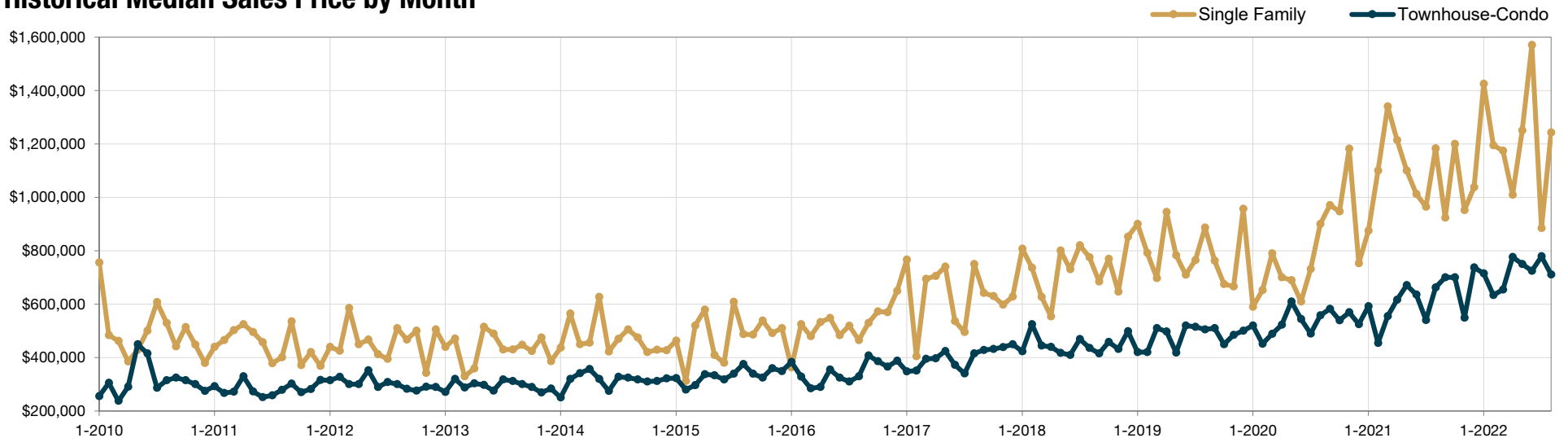


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,425,000	+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	\$1,242,844	+5.1%	\$711,000	+7.3%

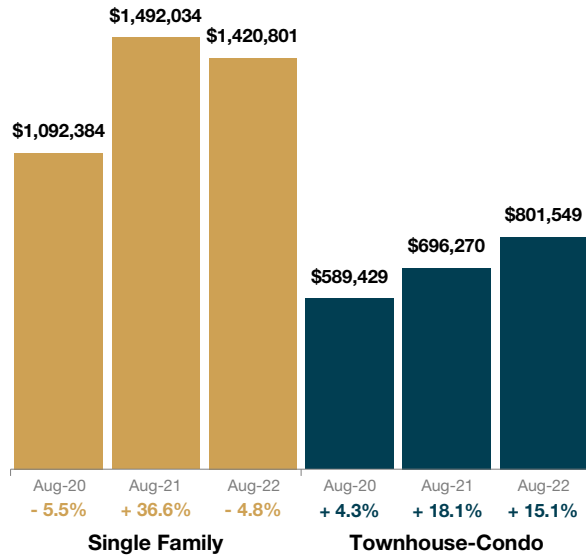
Historical Median Sales Price by Month



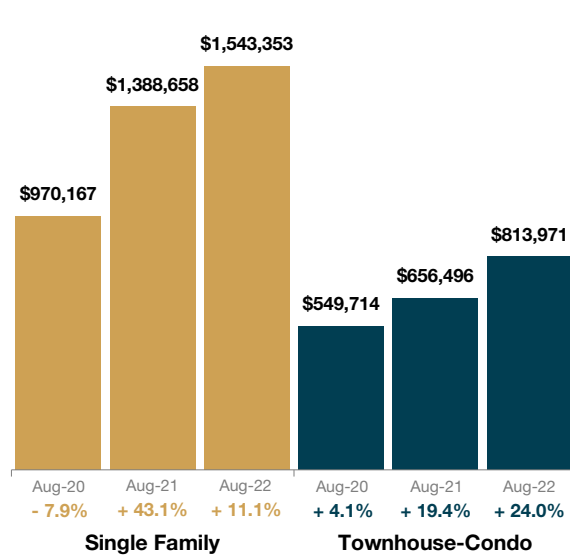
Average Sales Price



August

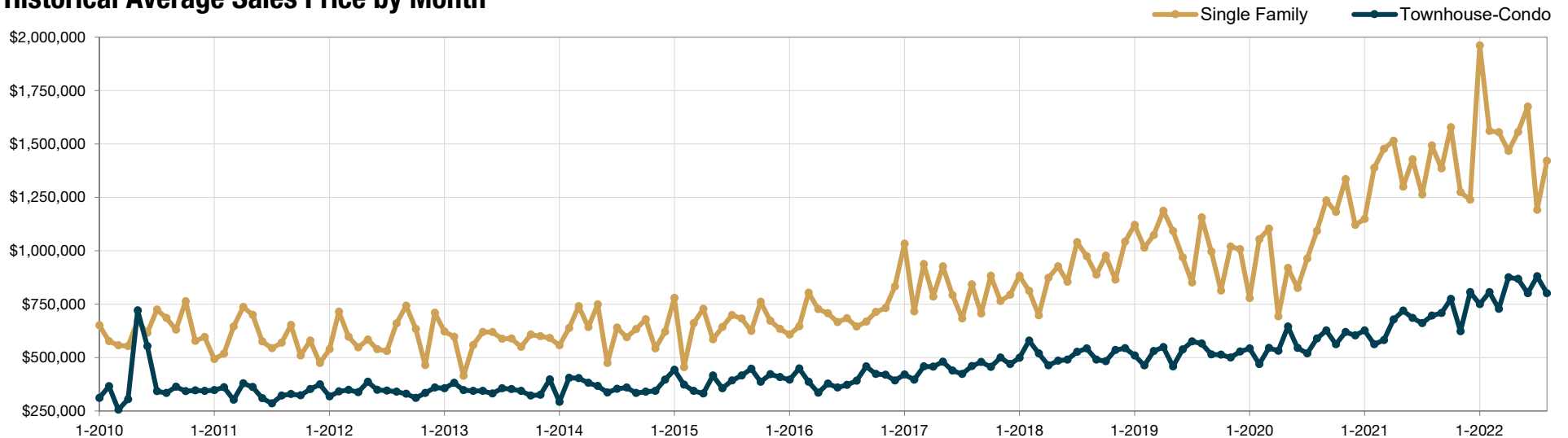


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,960,951	+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	\$1,420,801	-4.8%	\$801,549	+15.1%

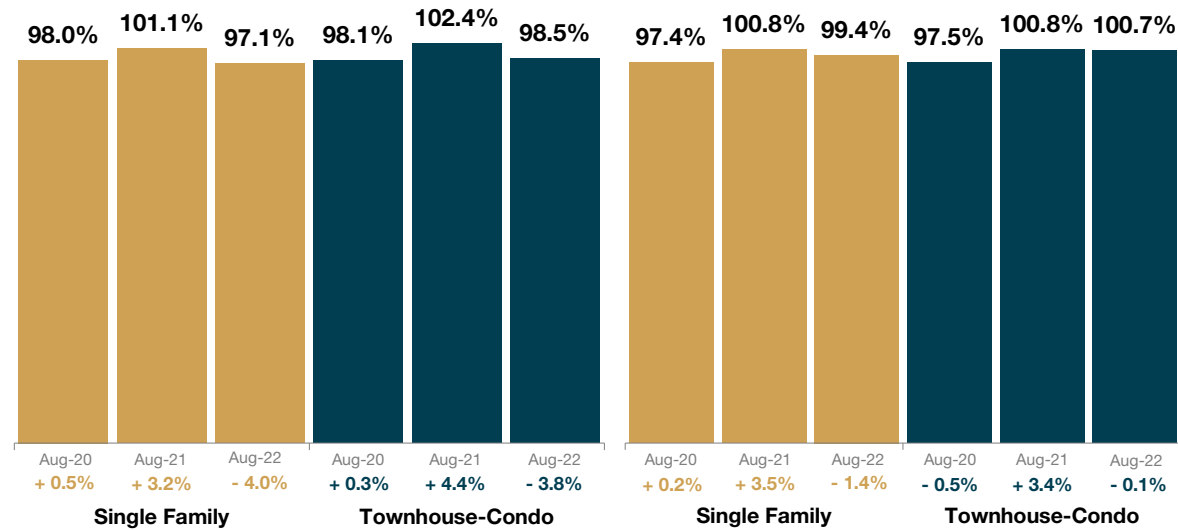
Historical Average Sales Price by Month



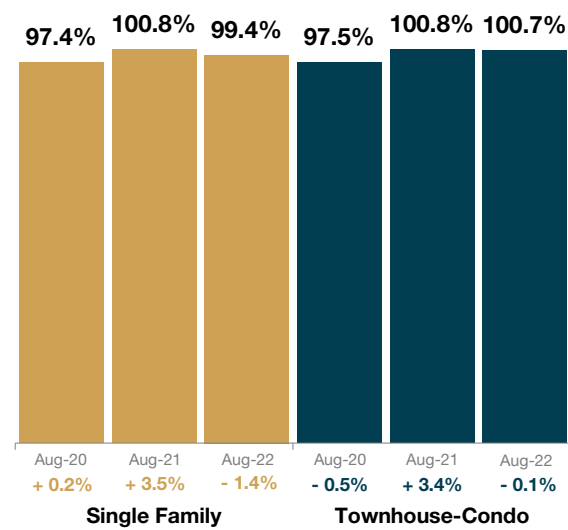
Percent of List Price Received



August

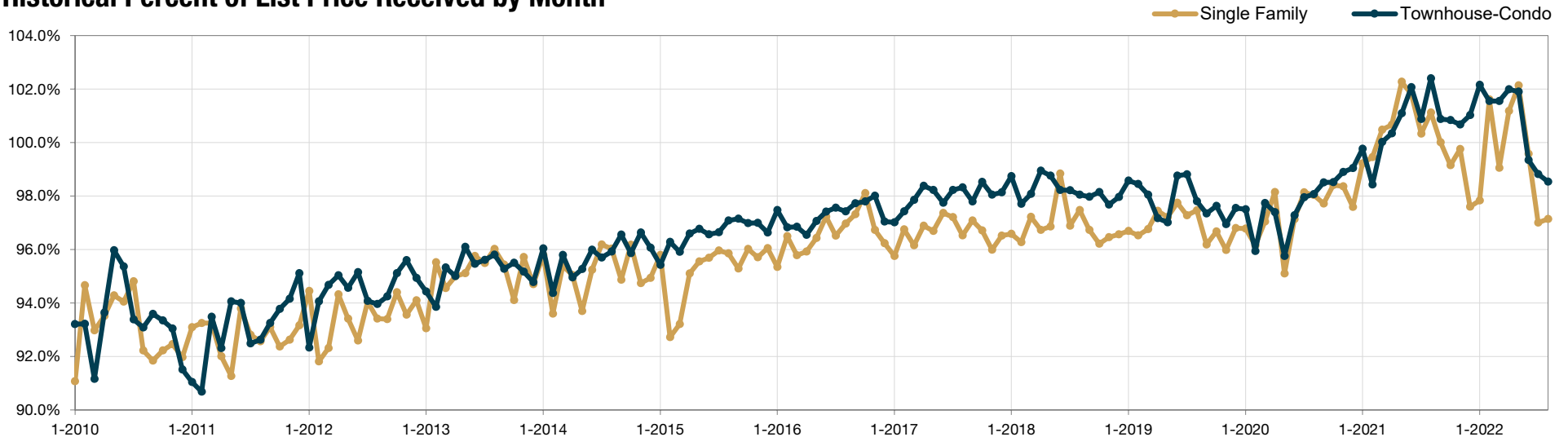


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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	97.1%	-4.0%	98.5%	-3.8%

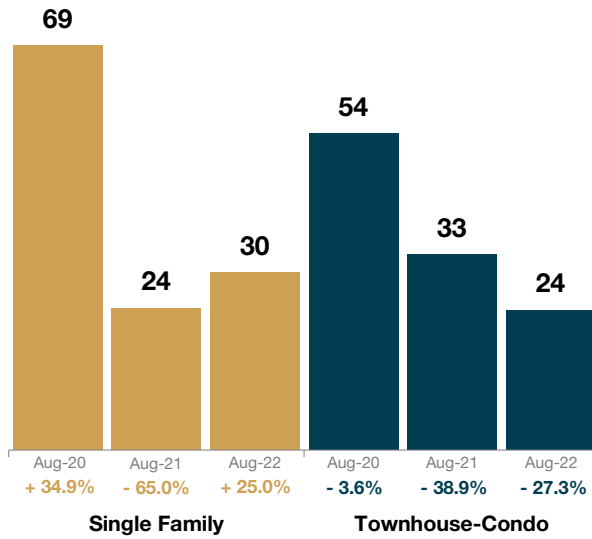
Historical Percent of List Price Received by Month



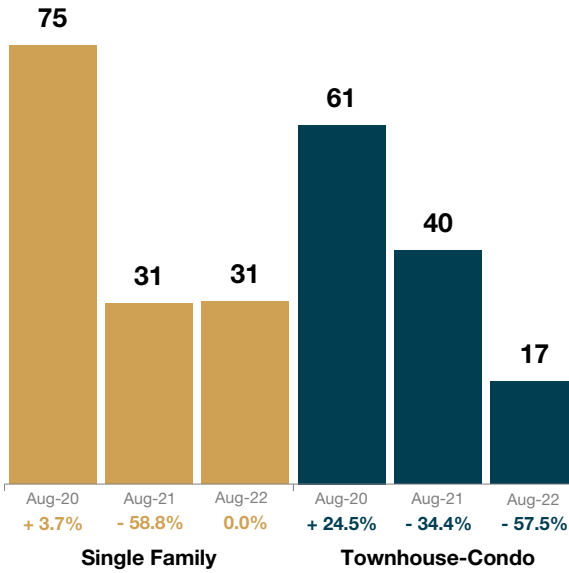
Days on Market Until Sale



August

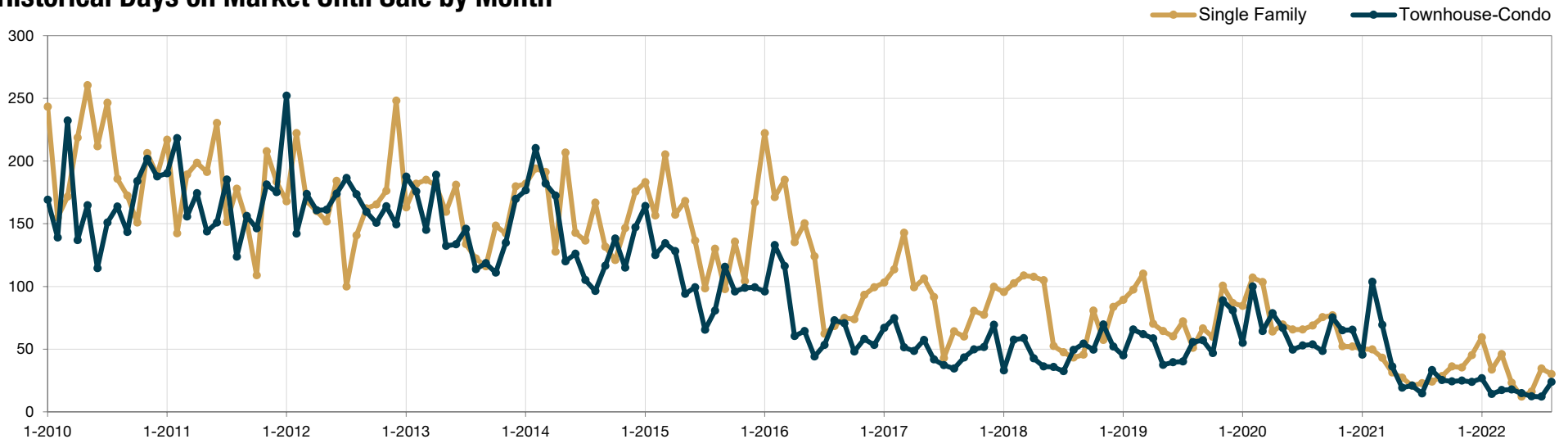


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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%

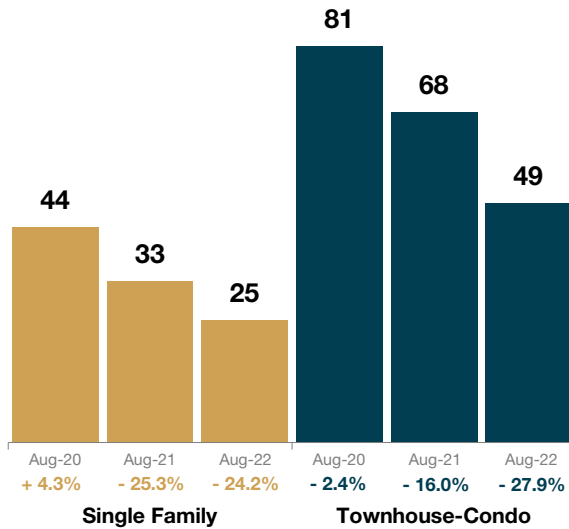
Historical Days on Market Until Sale by Month



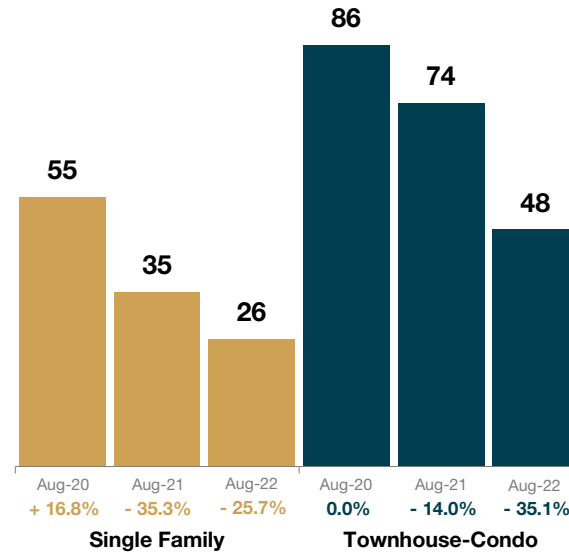
Housing Affordability Index



August

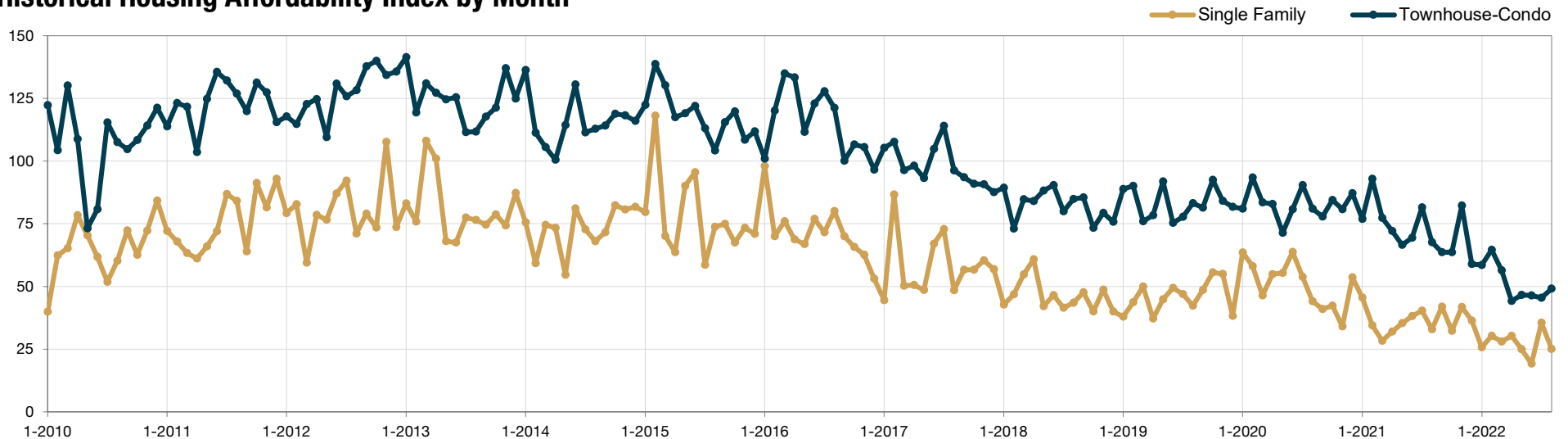


Year to Date



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

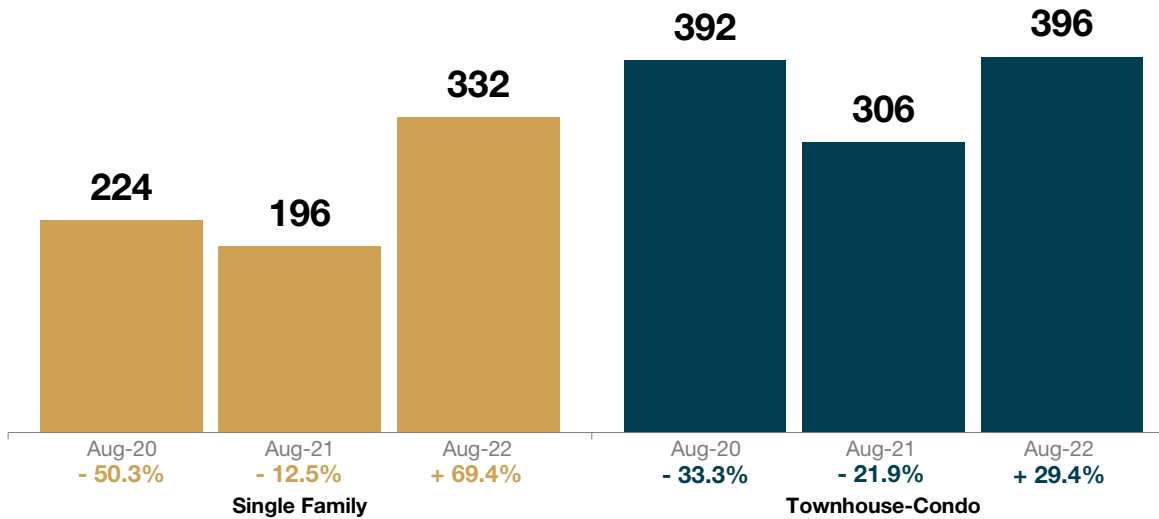
Historical Housing Affordability Index by Month



Inventory of Active Listings

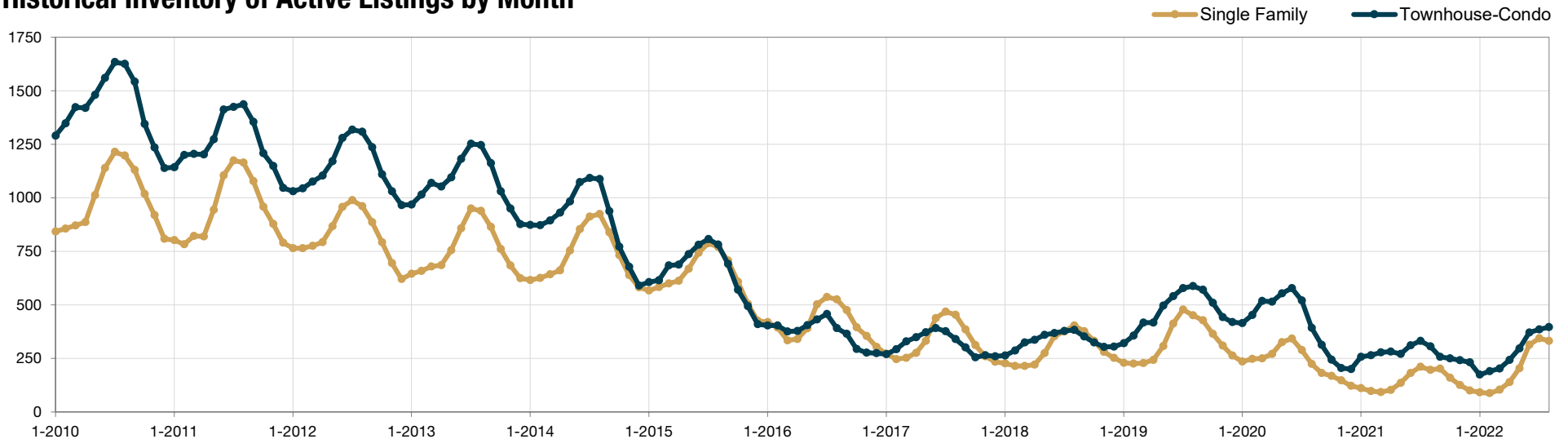


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2021	202	+11.0%	257	-17.9%
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	344	+63.0%	385	+16.3%
Aug-2022	332	+69.4%	396	+29.4%

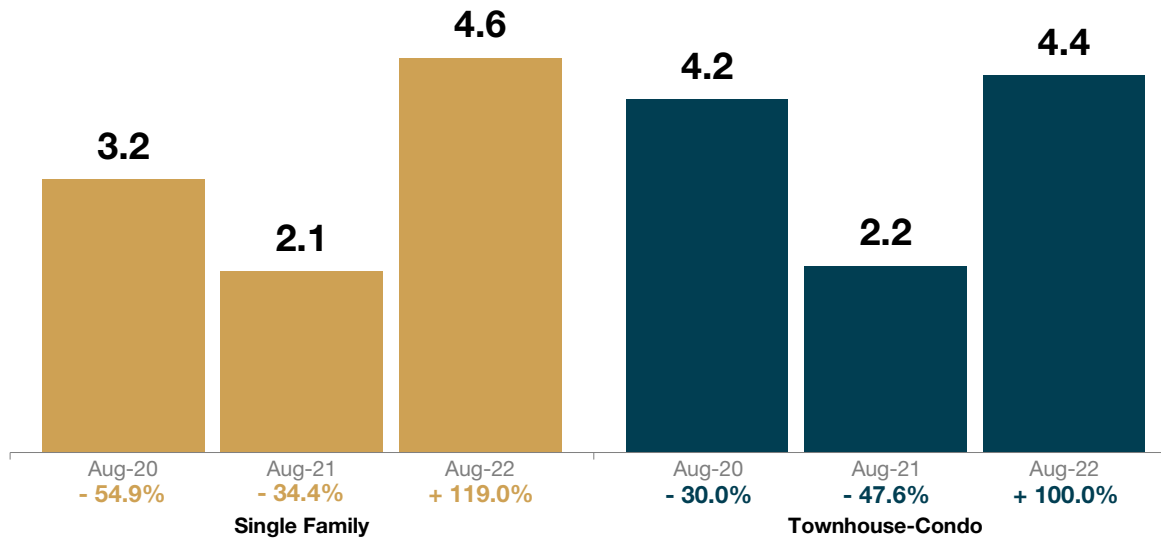
Historical Inventory of Active Listings by Month



Months Supply of Inventory

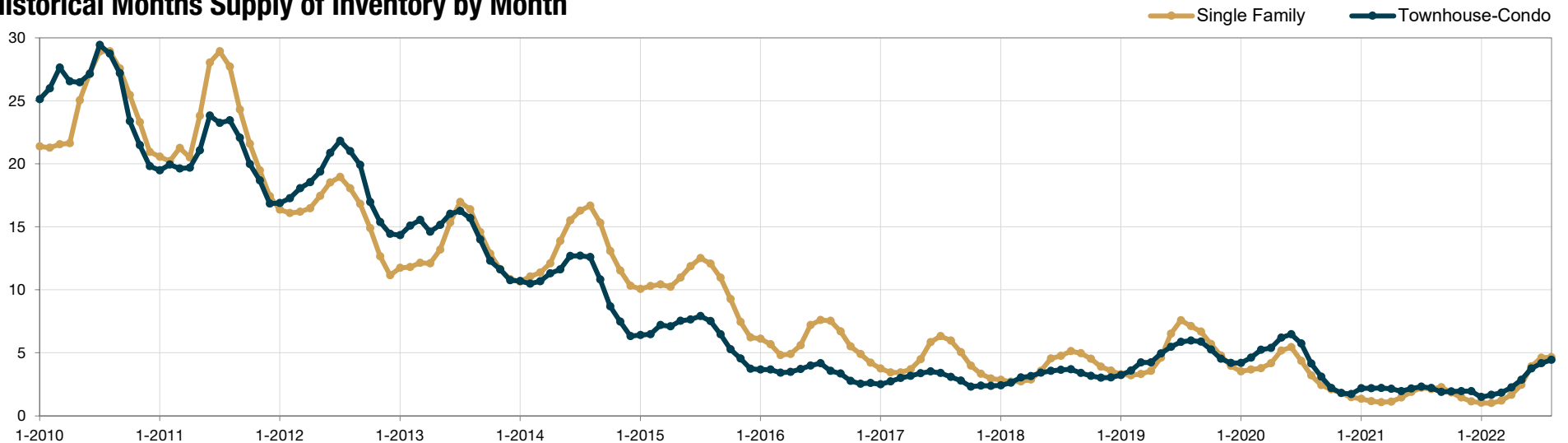


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2021	2.3	-4.2%	1.9	-38.7%
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	4.6	+119.0%	4.4	+100.0%

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.

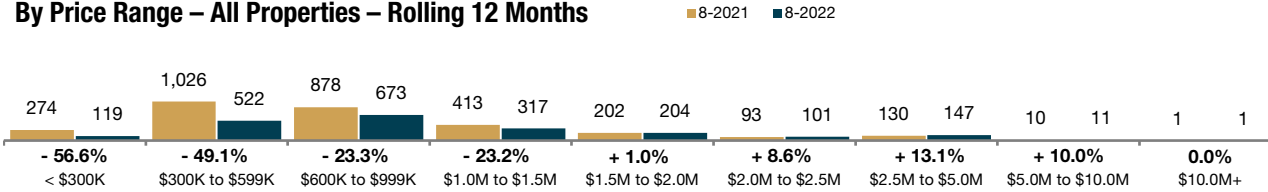
Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		320	246	- 23.1%	2,344	1,959	- 16.4%
Pending Sales		333	198	- 40.5%	1,928	1,194	- 38.1%
Sold Listings		270	184	- 31.9%	1,691	1,102	- 34.8%
Median Sales Price		\$751,000	\$825,000	+ 9.9%	\$715,000	\$825,000	+ 15.4%
Average Sales Price		\$1,056,201	\$1,093,164	+ 3.5%	\$952,774	\$1,140,719	+ 19.7%
Pct. of List Price Received		101.5%	97.8%	- 3.6%	100.7%	100.1%	- 0.6%
Days on Market Until Sale		31	27	- 12.9%	37	24	- 35.1%
Housing Affordability Index		52	38	- 26.9%	55	38	- 30.9%
Inventory of Active Listings		530	760	+ 43.4%	--	--	--
Months Supply of Inventory		2.1	4.4	+ 109.5%	--	--	--

Sold Listings

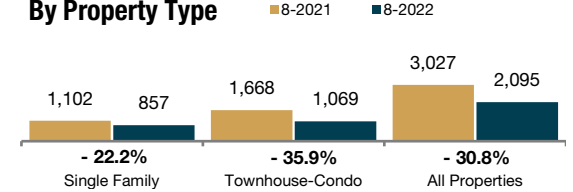
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	60	23	-61.7%	181	89	-50.8%
\$300,000 to \$599,999	269	199	-26.0%	715	291	-59.3%
\$600,000 to \$999,999	211	182	-13.7%	590	455	-22.9%
\$1,000,000 to \$1,499,999	221	128	-42.1%	129	158	+22.5%
\$1,500,000 to \$1,999,999	138	114	-17.4%	37	58	+56.8%
\$2,000,000 to \$2,499,999	73	68	-6.8%	11	13	+18.2%
\$2,500,000 to \$4,999,999	119	131	+10.1%	5	5	0.0%
\$5,000,000 to \$9,999,999	10	11	+10.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,102	857	-22.2%	1,668	1,069	-35.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2022	8-2022	Change	7-2022	8-2022	Change
\$299,999 and Below	1	3	+200.0%	4	5	+25.0%
\$300,000 to \$599,999	15	15	0.0%	8	24	+200.0%
\$600,000 to \$999,999	12	14	+16.7%	27	49	+81.5%
\$1,000,000 to \$1,499,999	3	13	+333.3%	7	11	+57.1%
\$1,500,000 to \$1,999,999	10	11	+10.0%	5	8	+60.0%
\$2,000,000 to \$2,499,999	1	6	+500.0%	2	0	-100.0%
\$2,500,000 to \$4,999,999	4	9	+125.0%	0	1	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	46	72	+56.5%	53	98	+84.9%

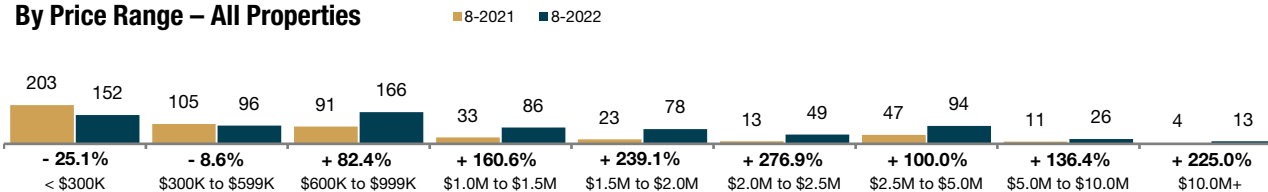
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	23	10	-56.5%	113	42	-62.8%
\$300,000 to \$599,999	138	92	-33.3%	349	139	-60.2%
\$600,000 to \$999,999	133	94	-29.3%	352	250	-29.0%
\$1,000,000 to \$1,499,999	122	55	-54.9%	78	97	+24.4%
\$1,500,000 to \$1,999,999	89	64	-28.1%	26	42	+61.5%
\$2,000,000 to \$2,499,999	43	44	+2.3%	9	7	-22.2%
\$2,500,000 to \$4,999,999	65	70	+7.7%	4	4	0.0%
\$5,000,000 to \$9,999,999	8	6	-25.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	622	436	-29.9%	931	581	-37.6%

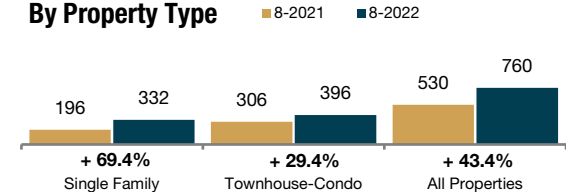
Inventory of Active Listings

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		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	8	10	+25.0%	190	136	-28.4%
\$300,000 to \$599,999	47	42	-10.6%	45	52	+15.6%
\$600,000 to \$999,999	45	74	+64.4%	41	89	+117.1%
\$1,000,000 to \$1,499,999	16	28	+75.0%	17	56	+229.4%
\$1,500,000 to \$1,999,999	16	32	+100.0%	6	37	+516.7%
\$2,000,000 to \$2,499,999	8	30	+275.0%	3	15	+400.0%
\$2,500,000 to \$4,999,999	41	77	+87.8%	4	11	+175.0%
\$5,000,000 to \$9,999,999	11	26	+136.4%	0	0	--
\$10,000,000 and Above	4	13	+225.0%	0	0	--
All Price Ranges	196	332	+69.4%	306	396	+29.4%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2022	8-2022	Change	7-2022	8-2022	Change
\$299,999 and Below	11	10	-9.1%	133	136	+2.3%
\$300,000 to \$599,999	47	42	-10.6%	51	52	+2.0%
\$600,000 to \$999,999	80	74	-7.5%	96	89	-7.3%
\$1,000,000 to \$1,499,999	28	28	0.0%	65	56	-13.8%
\$1,500,000 to \$1,999,999	30	32	+6.7%	20	37	+85.0%
\$2,000,000 to \$2,499,999	34	30	-11.8%	11	15	+36.4%
\$2,500,000 to \$4,999,999	76	77	+1.3%	9	11	+22.2%
\$5,000,000 to \$9,999,999	25	26	+4.0%	0	0	--
\$10,000,000 and Above	13	13	0.0%	0	0	--
All Price Ranges	344	332	-3.5%	385	396	+2.9%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	23	10	-56.5%	113	42	-62.8%
\$300,000 to \$599,999	138	92	-33.3%	349	139	-60.2%
\$600,000 to \$999,999	133	94	-29.3%	352	250	-29.0%
\$1,000,000 to \$1,499,999	122	55	-54.9%	78	97	+24.4%
\$1,500,000 to \$1,999,999	89	64	-28.1%	26	42	+61.5%
\$2,000,000 to \$2,499,999	43	44	+2.3%	9	7	-22.2%
\$2,500,000 to \$4,999,999	65	70	+7.7%	4	4	0.0%
\$5,000,000 to \$9,999,999	8	6	-25.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	622	436	-29.9%	931	581	-37.6%

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.