

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



April 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 14.1 percent for single family homes but decreased 6.3 percent for townhouse-condo properties. Pending Sales landed at 143 for single family homes and 197 for townhouse-condo properties.

The Median Sales Price was up 26.8 percent to \$675,000 for single family homes and 26.9 percent to \$425,000 for townhouse-condo properties. Days on Market decreased 23.7 percent for single family homes and 6.5 percent for condo properties.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Activity Snapshot

+ 2.5% **+ 31.0%** **- 39.2%**

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, comprised 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		92	105	+ 14.1%	287	298	+ 3.8%
Pending Sales		66	143	+ 116.7%	206	342	+ 66.0%
Sold Listings		66	77	+ 16.7%	199	227	+ 14.1%
Median Sales Price		\$532,500	\$675,000	+ 26.8%	\$480,000	\$660,000	+ 37.5%
Average Sales Price		\$726,135	\$766,714	+ 5.6%	\$697,373	\$867,820	+ 24.4%
Pct. of List Price Received		95.9%	96.8%	+ 0.9%	95.8%	96.3%	+ 0.5%
Days on Market Until Sale		135	103	- 23.7%	173	121	- 30.1%
Housing Affordability Index		69	53	- 23.2%	76	54	- 28.9%
Inventory of Active Listings		491	283	- 42.4%	--	--	--
Months Supply of Inventory		6.9	3.7	- 46.4%	--	--	--

Townhouse-Condo Market Overview

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

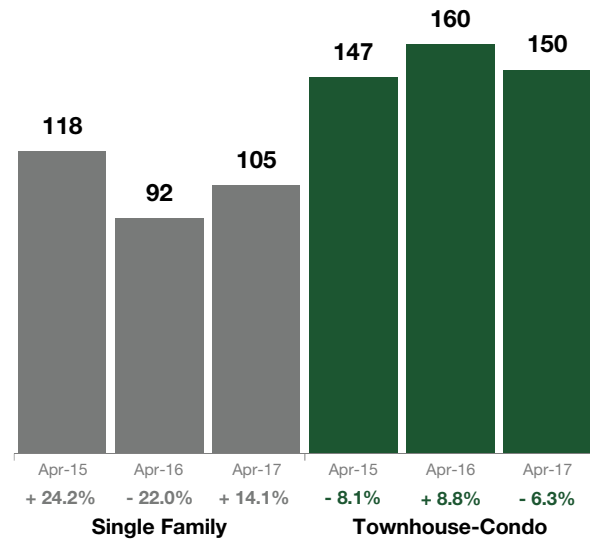


Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		160	150	- 6.3%	470	538	+ 14.5%
Pending Sales		99	197	+ 99.0%	321	524	+ 63.2%
Sold Listings		94	87	- 7.4%	306	353	+ 15.4%
Median Sales Price		\$335,000	\$425,000	+ 26.9%	\$362,000	\$395,000	+ 9.1%
Average Sales Price		\$389,884	\$501,707	+ 28.7%	\$421,312	\$477,595	+ 13.4%
Pct. of List Price Received		96.7%	98.4%	+ 1.8%	97.0%	97.6%	+ 0.6%
Days on Market Until Sale		62	58	- 6.5%	100	66	- 34.0%
Housing Affordability Index		117	92	- 21.4%	110	99	- 10.0%
Inventory of Active Listings		593	376	- 36.6%	--	--	--
Months Supply of Inventory		4.9	3.1	- 36.7%	--	--	--

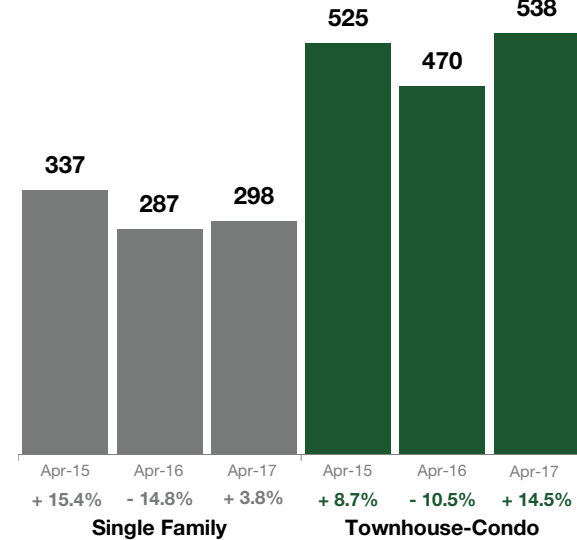
New Listings



April

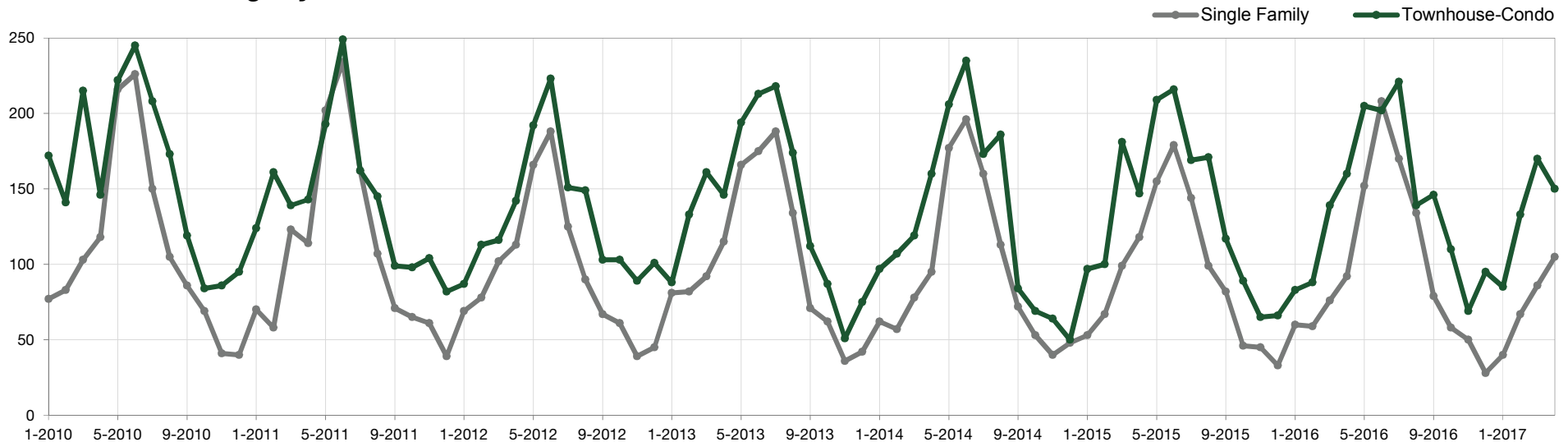


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	152	-1.9%	205	-1.9%
Jun-2016	208	+16.2%	202	-6.5%
Jul-2016	170	+18.1%	221	+30.8%
Aug-2016	134	+35.4%	139	-18.7%
Sep-2016	79	-3.7%	146	+24.8%
Oct-2016	58	+26.1%	110	+23.6%
Nov-2016	50	+11.1%	69	+6.2%
Dec-2016	28	-15.2%	95	+43.9%
Jan-2017	40	-33.3%	85	+2.4%
Feb-2017	67	+13.6%	133	+51.1%
Mar-2017	86	+13.2%	170	+22.3%
Apr-2017	105	+14.1%	150	-6.3%

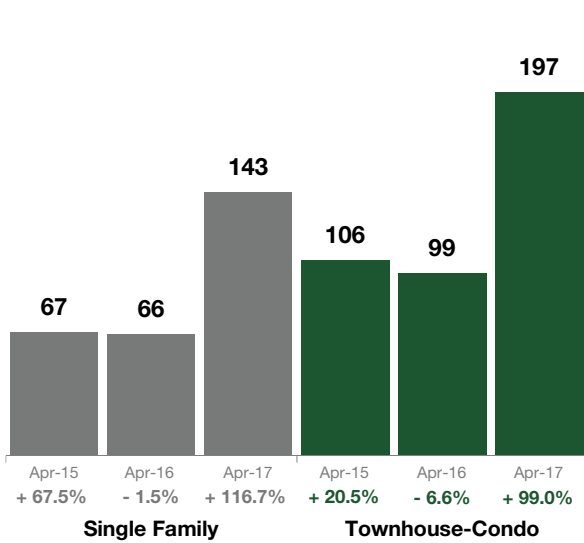
Historical New Listings by Month



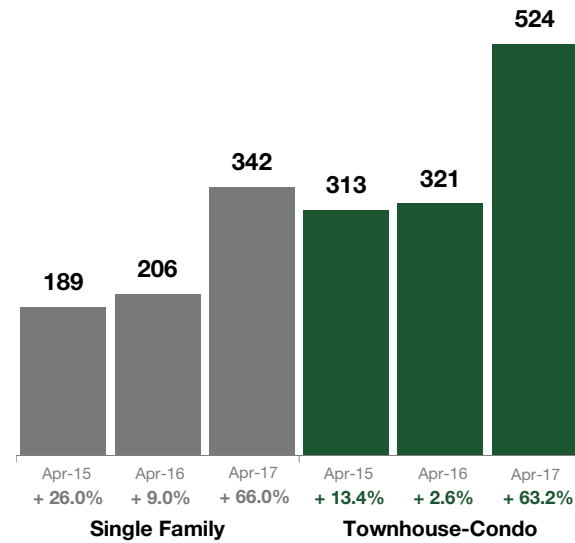
Pending Sales



April

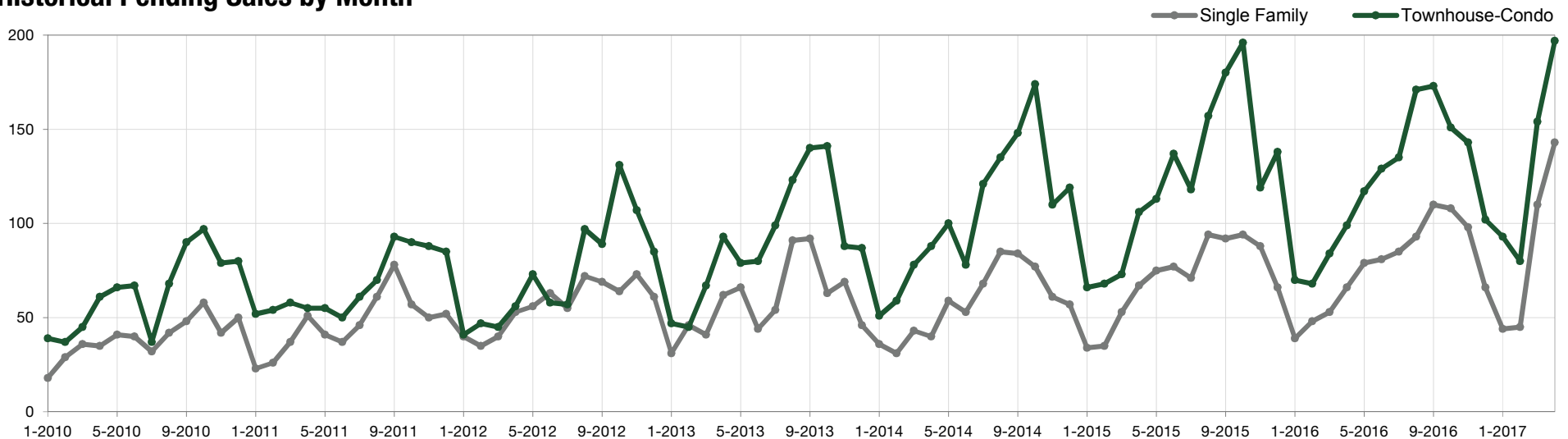


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	79	+5.3%	117	+3.5%
Jun-2016	81	+5.2%	129	-5.8%
Jul-2016	85	+19.7%	135	+14.4%
Aug-2016	93	-1.1%	171	+8.9%
Sep-2016	110	+19.6%	173	-3.9%
Oct-2016	108	+14.9%	151	-23.0%
Nov-2016	98	+11.4%	143	+20.2%
Dec-2016	66	0.0%	102	-26.1%
Jan-2017	44	+12.8%	93	+32.9%
Feb-2017	45	-6.3%	80	+17.6%
Mar-2017	110	+107.5%	154	+83.3%
Apr-2017	143	+116.7%	197	+99.0%

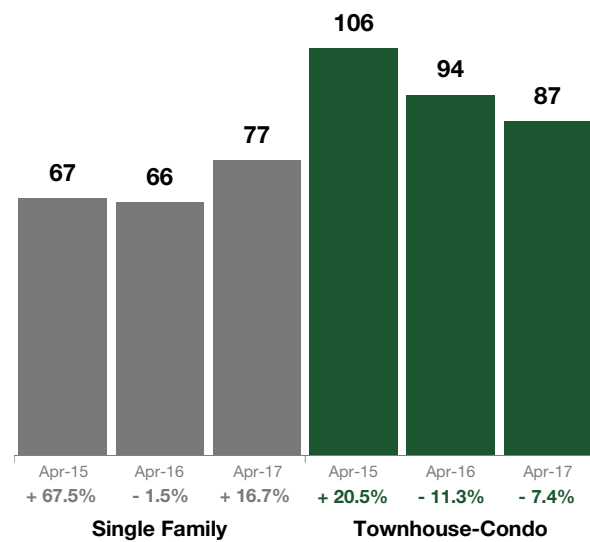
Historical Pending Sales by Month



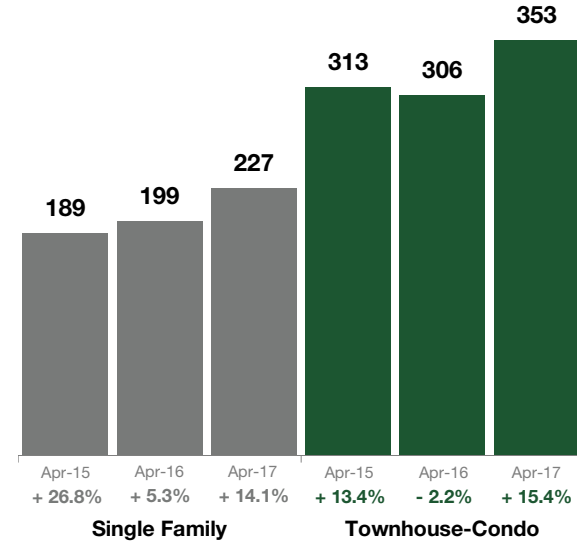
Sold Listings



April

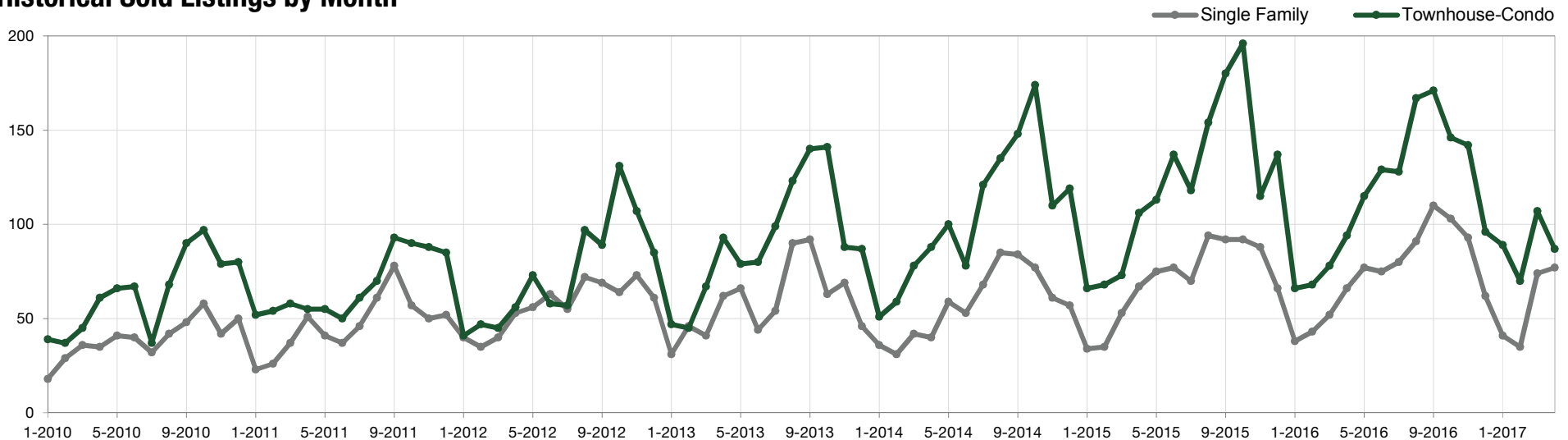


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	77	+2.7%	115	+1.8%
Jun-2016	75	-2.6%	129	-5.8%
Jul-2016	80	+14.3%	128	+8.5%
Aug-2016	91	-3.2%	167	+8.4%
Sep-2016	110	+19.6%	171	-5.0%
Oct-2016	103	+12.0%	146	-25.5%
Nov-2016	93	+5.7%	142	+23.5%
Dec-2016	62	-6.1%	96	-29.9%
Jan-2017	41	+7.9%	89	+34.8%
Feb-2017	35	-18.6%	70	+2.9%
Mar-2017	74	+42.3%	107	+37.2%
Apr-2017	77	+16.7%	87	-7.4%

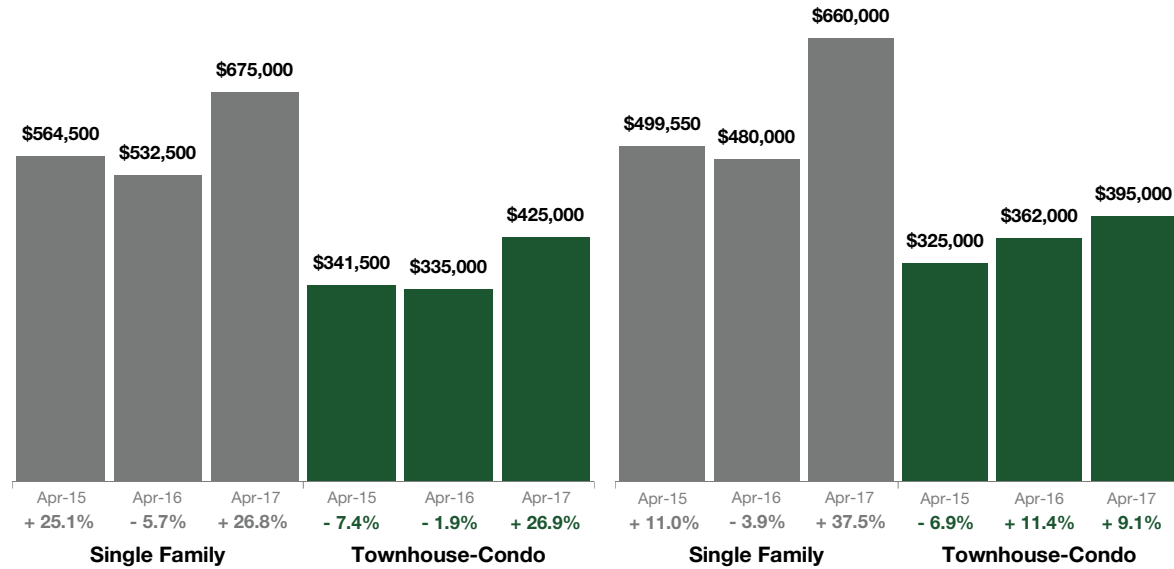
Historical Sold Listings by Month



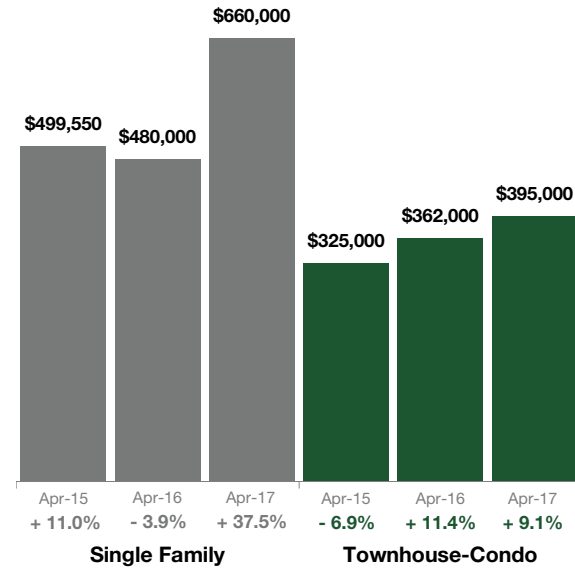
Median Sales Price



April

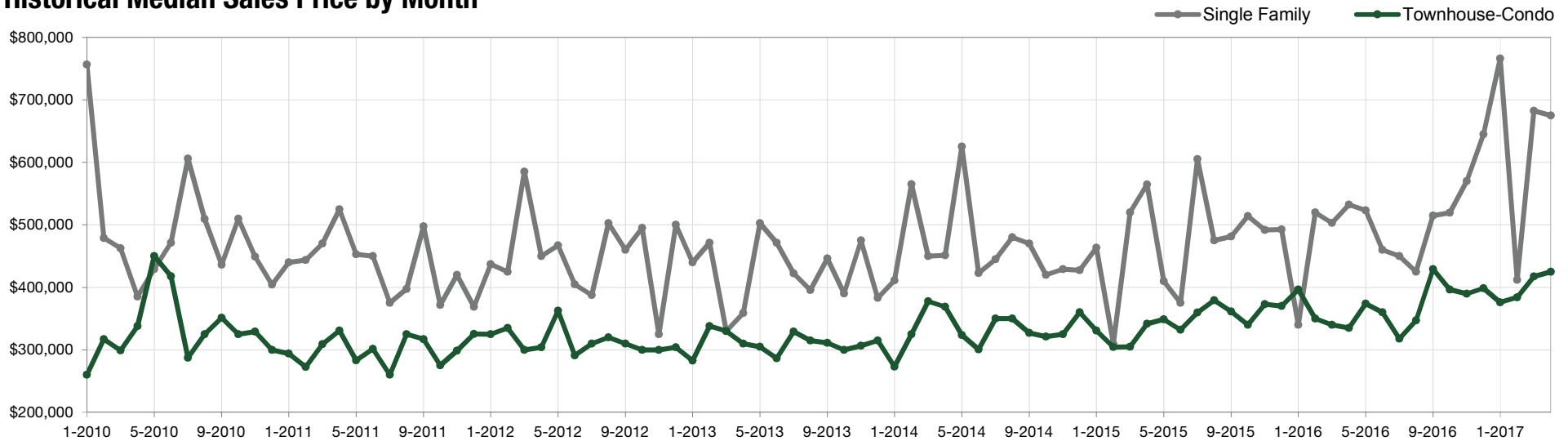


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	\$523,000	+27.6%	\$374,000	+7.2%
Jun-2016	\$460,000	+22.7%	\$360,000	+8.4%
Jul-2016	\$450,000	-25.6%	\$318,000	-11.6%
Aug-2016	\$425,000	-10.6%	\$347,000	-8.6%
Sep-2016	\$515,000	+7.0%	\$429,000	+18.7%
Oct-2016	\$519,250	+1.0%	\$396,500	+16.6%
Nov-2016	\$569,900	+15.8%	\$389,750	+4.5%
Dec-2016	\$645,000	+31.0%	\$398,493	+7.7%
Jan-2017	\$766,250	+125.4%	\$375,900	-5.2%
Feb-2017	\$412,000	-20.8%	\$384,000	+9.7%
Mar-2017	\$682,500	+35.7%	\$417,500	+22.8%
Apr-2017	\$675,000	+26.8%	\$425,000	+26.9%

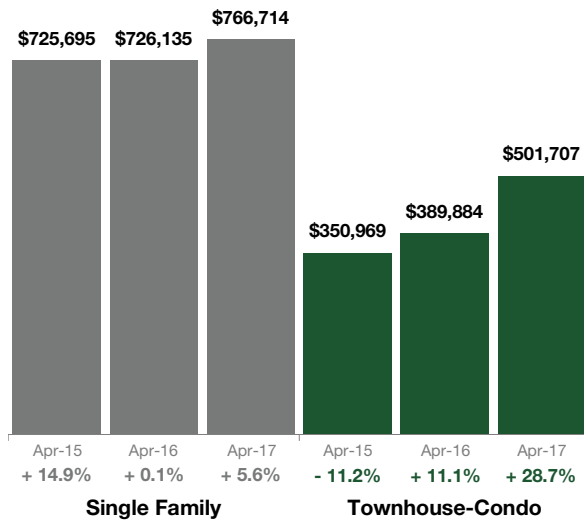
Historical Median Sales Price by Month



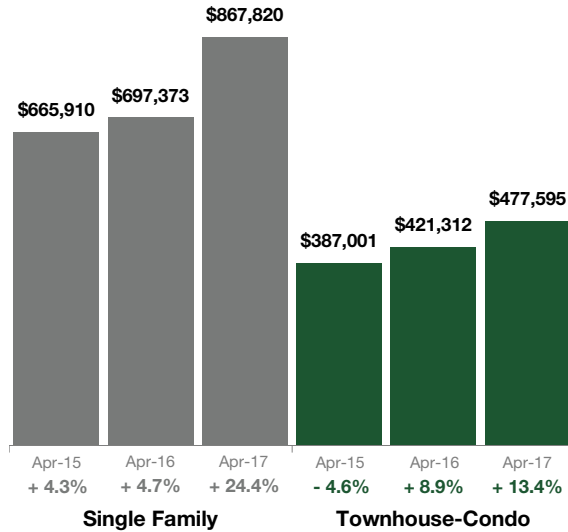
Average Sales Price



April

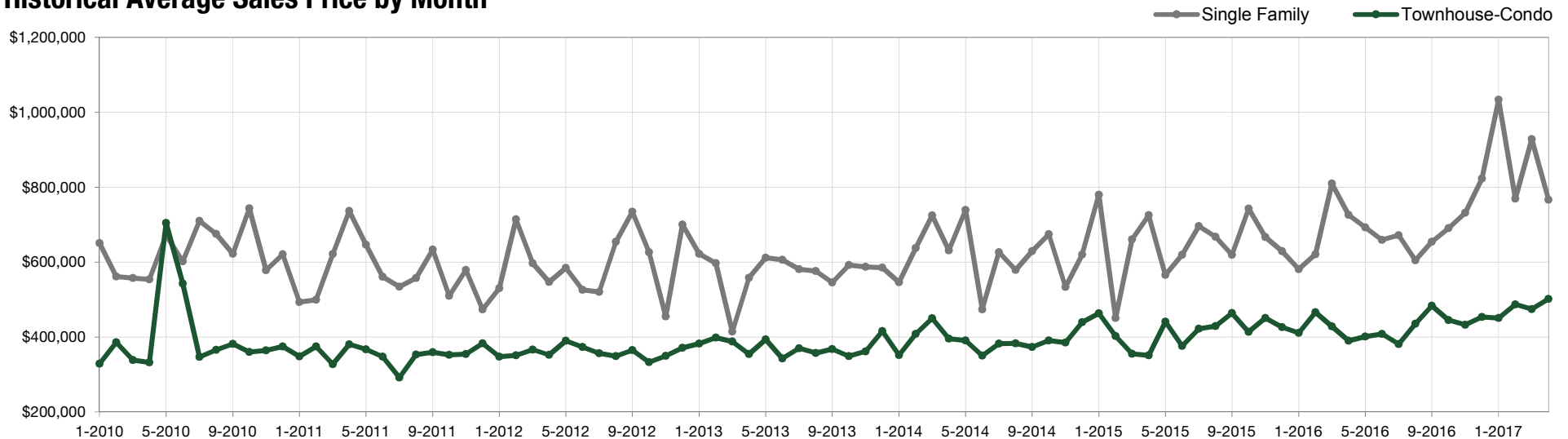


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	\$692,701	+22.4%	\$401,167	-9.0%
Jun-2016	\$659,406	+6.5%	\$408,577	+8.6%
Jul-2016	\$671,424	-3.5%	\$381,016	-9.8%
Aug-2016	\$605,036	-9.4%	\$435,148	+1.5%
Sep-2016	\$654,046	+5.6%	\$483,314	+4.1%
Oct-2016	\$690,515	-7.1%	\$444,997	+7.6%
Nov-2016	\$731,959	+9.8%	\$432,947	-3.9%
Dec-2016	\$823,217	+30.9%	\$453,450	+6.4%
Jan-2017	\$1,033,389	+77.9%	\$450,529	+9.6%
Feb-2017	\$769,127	+23.9%	\$486,940	+4.4%
Mar-2017	\$927,969	+14.6%	\$474,390	+10.8%
Apr-2017	\$766,714	+5.6%	\$501,707	+28.7%

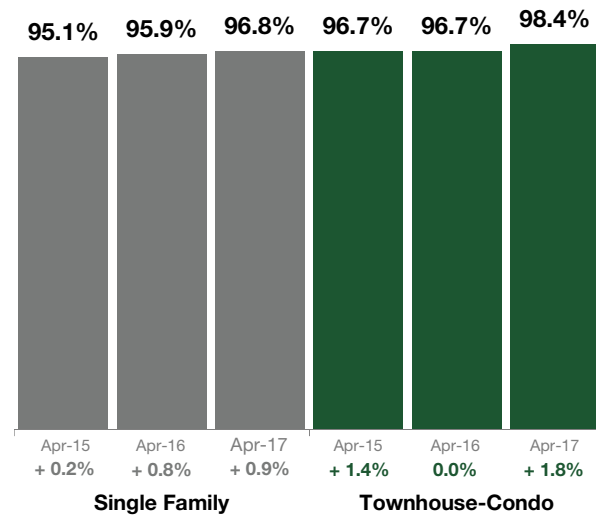
Historical Average Sales Price by Month



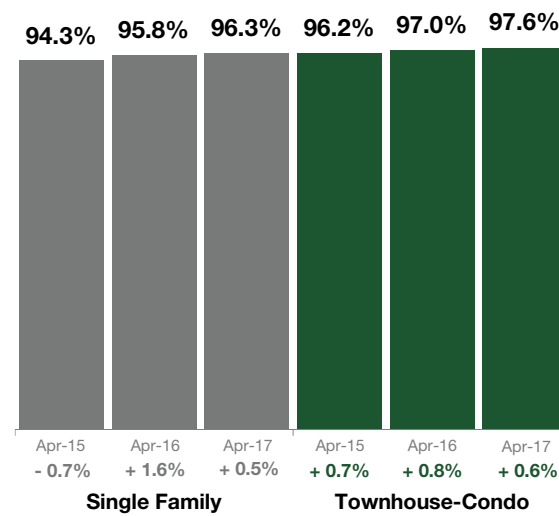
Percent of List Price Received



April

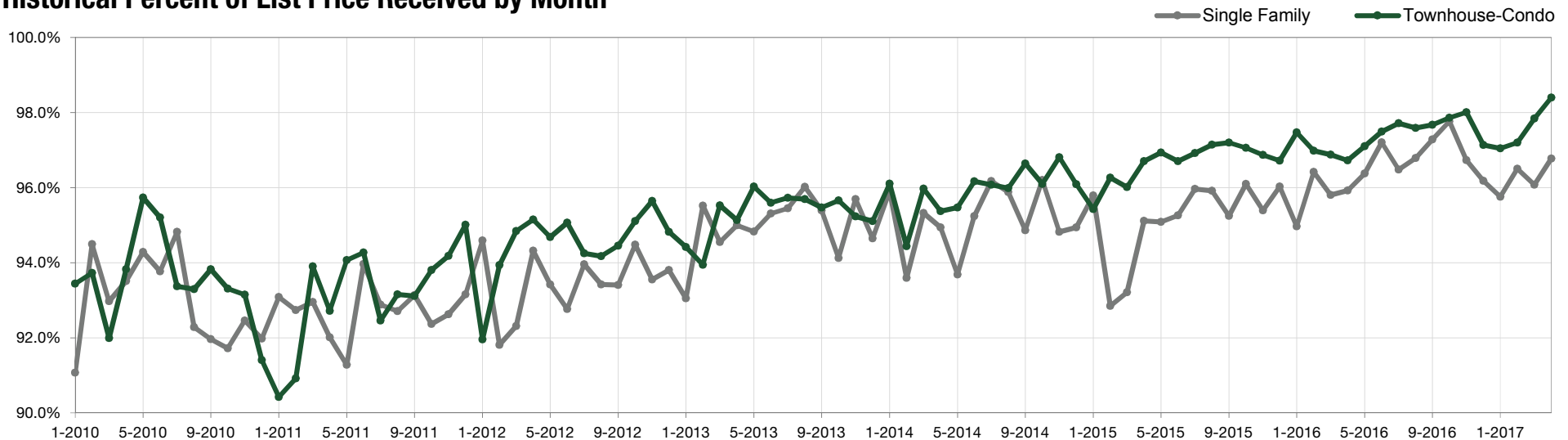


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	96.4%	+1.4%	97.1%	+0.2%
Jun-2016	97.2%	+2.0%	97.5%	+0.8%
Jul-2016	96.5%	+0.5%	97.7%	+0.8%
Aug-2016	96.8%	+0.9%	97.6%	+0.5%
Sep-2016	97.3%	+2.2%	97.7%	+0.5%
Oct-2016	97.8%	+1.8%	97.9%	+0.8%
Nov-2016	96.7%	+1.4%	98.0%	+1.1%
Dec-2016	96.2%	+0.2%	97.1%	+0.4%
Jan-2017	95.8%	+0.8%	97.0%	-0.5%
Feb-2017	96.5%	+0.1%	97.2%	+0.2%
Mar-2017	96.1%	+0.3%	97.8%	+0.9%
Apr-2017	96.8%	+0.9%	98.4%	+1.8%

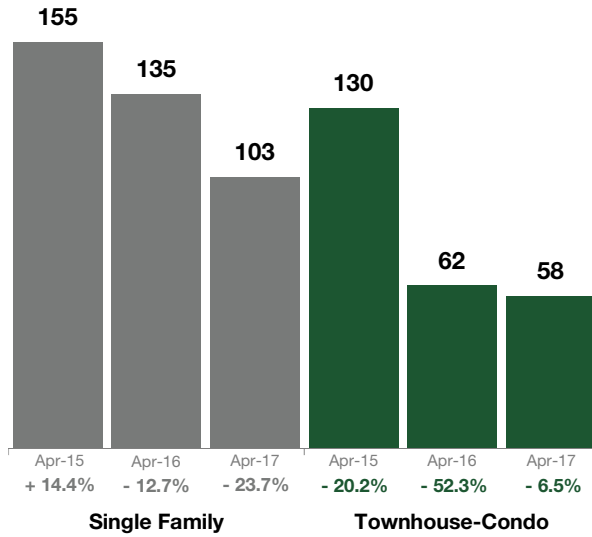
Historical Percent of List Price Received by Month



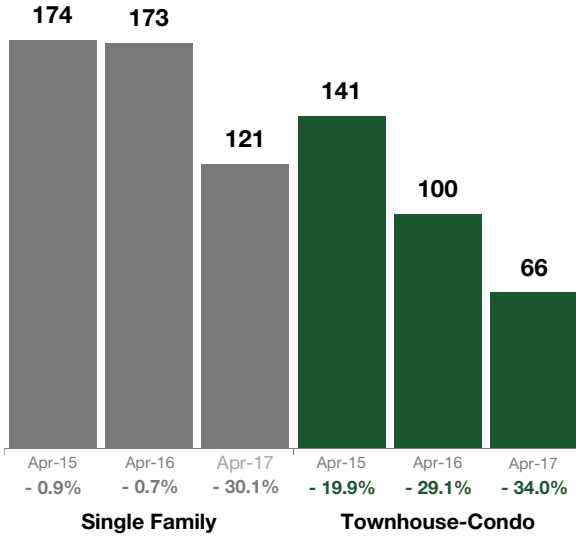
Days on Market Until Sale



April

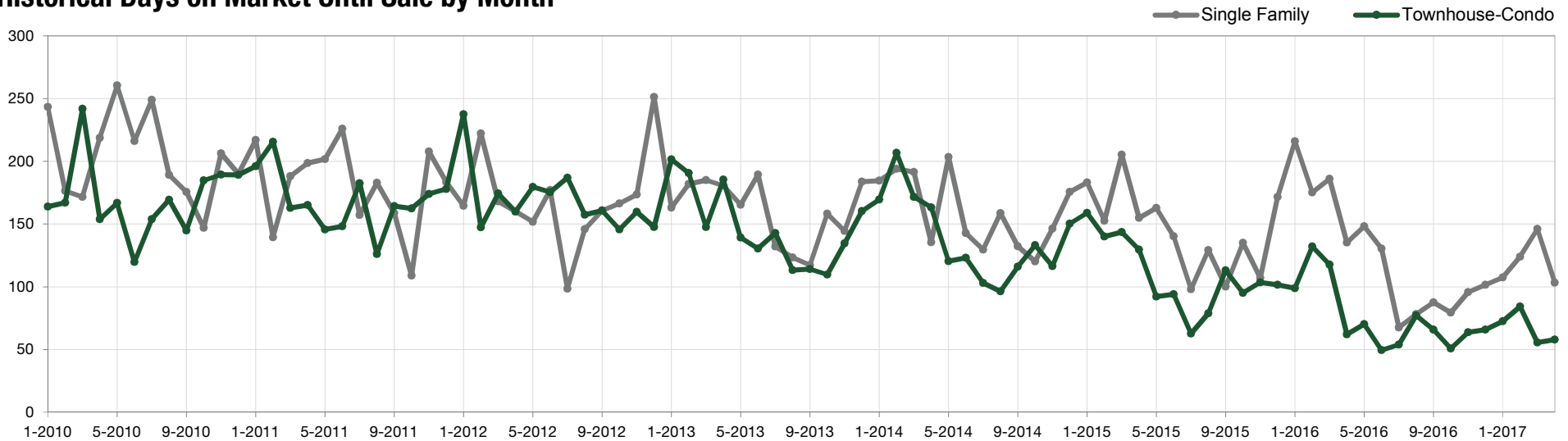


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	148	-9.2%	70	-23.9%
Jun-2016	130	-7.1%	49	-47.9%
Jul-2016	68	-30.6%	54	-14.3%
Aug-2016	78	-39.5%	77	-2.5%
Sep-2016	88	-12.0%	66	-41.6%
Oct-2016	79	-41.5%	51	-46.3%
Nov-2016	96	-10.3%	64	-37.9%
Dec-2016	102	-40.7%	66	-35.3%
Jan-2017	107	-50.5%	73	-26.3%
Feb-2017	124	-29.1%	84	-36.4%
Mar-2017	146	-21.5%	55	-53.4%
Apr-2017	103	-23.7%	58	-6.5%

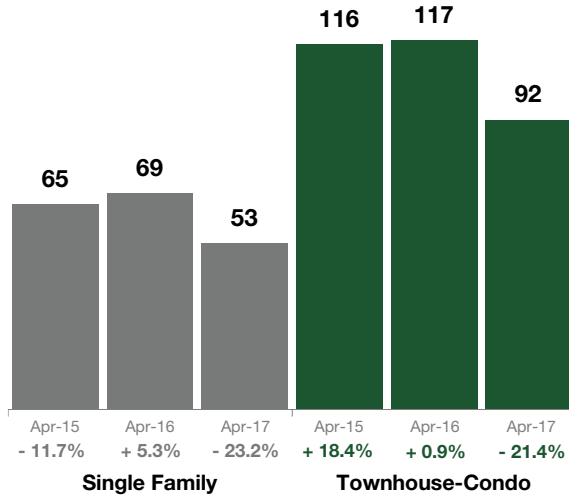
Historical Days on Market Until Sale by Month



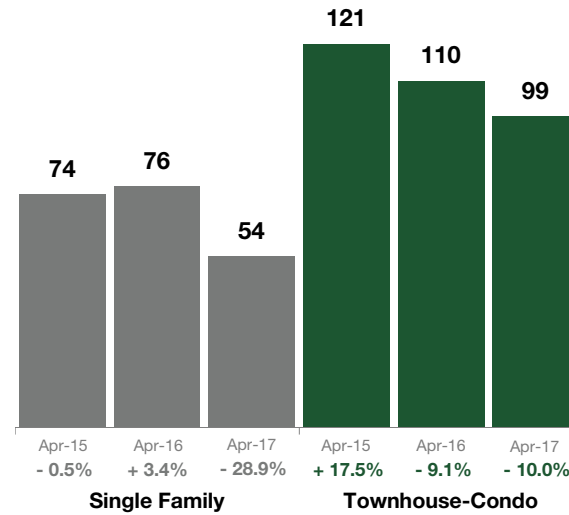
Housing Affordability Index



April

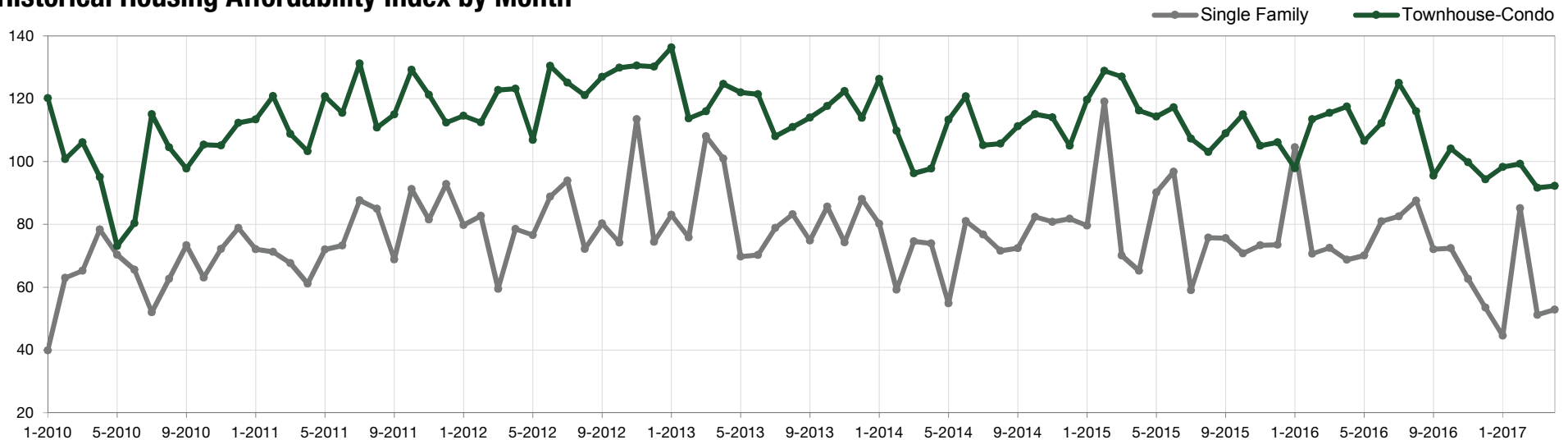


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	70	-22.2%	107	-6.1%
Jun-2016	81	-16.5%	112	-4.3%
Jul-2016	83	+40.7%	125	+16.8%
Aug-2016	88	+15.8%	116	+12.6%
Sep-2016	72	-5.3%	96	-11.9%
Oct-2016	72	+1.4%	104	-9.6%
Nov-2016	63	-13.7%	100	-4.8%
Dec-2016	54	-26.0%	94	-11.3%
Jan-2017	45	-57.1%	98	0.0%
Feb-2017	85	+19.7%	99	-12.4%
Mar-2017	51	-29.2%	92	-20.0%
Apr-2017	53	-23.2%	92	-21.4%

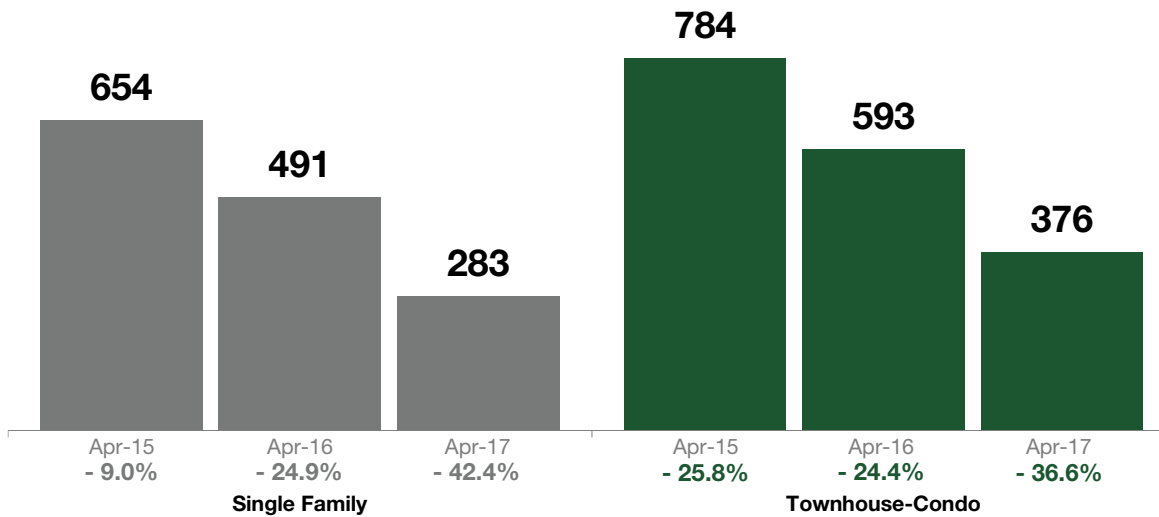
Historical Housing Affordability Index by Month



Inventory of Active Listings

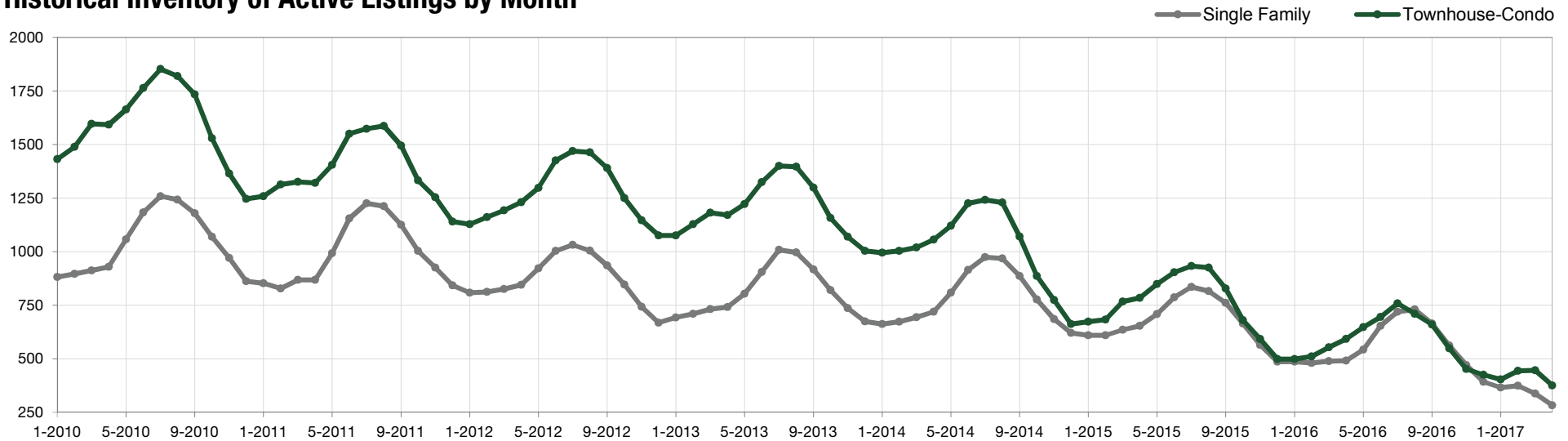


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	543	-23.3%	648	-23.7%
Jun-2016	654	-16.8%	695	-23.0%
Jul-2016	719	-13.9%	758	-18.8%
Aug-2016	730	-10.5%	709	-23.4%
Sep-2016	664	-12.7%	659	-20.4%
Oct-2016	562	-15.4%	548	-19.4%
Nov-2016	471	-16.5%	452	-23.8%
Dec-2016	392	-19.5%	425	-14.8%
Jan-2017	366	-24.8%	404	-19.0%
Feb-2017	374	-22.1%	444	-13.1%
Mar-2017	337	-31.1%	446	-19.5%
Apr-2017	283	-42.4%	376	-36.6%

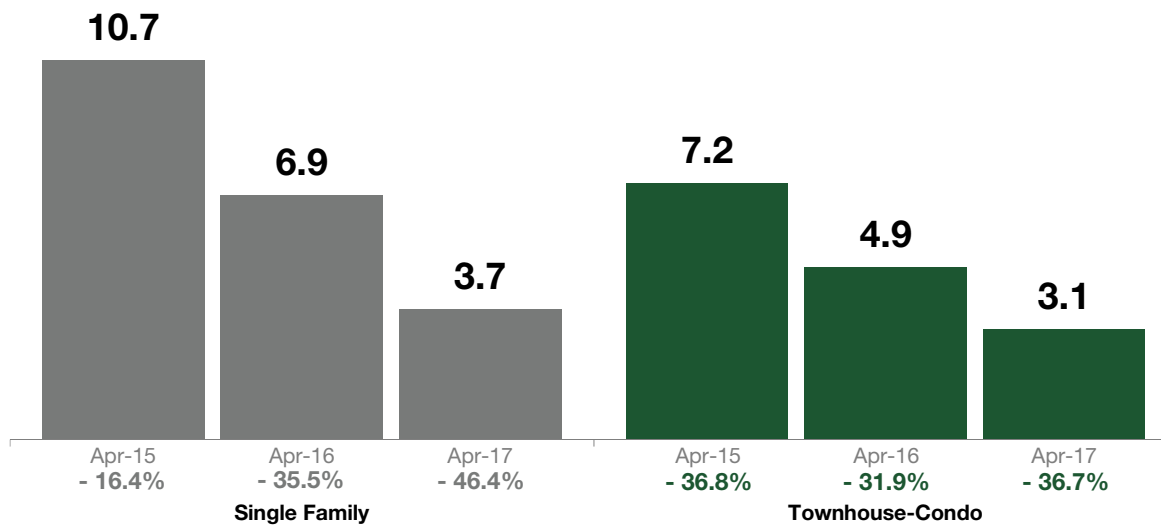
Historical Inventory of Active Listings by Month



Months Supply of Inventory

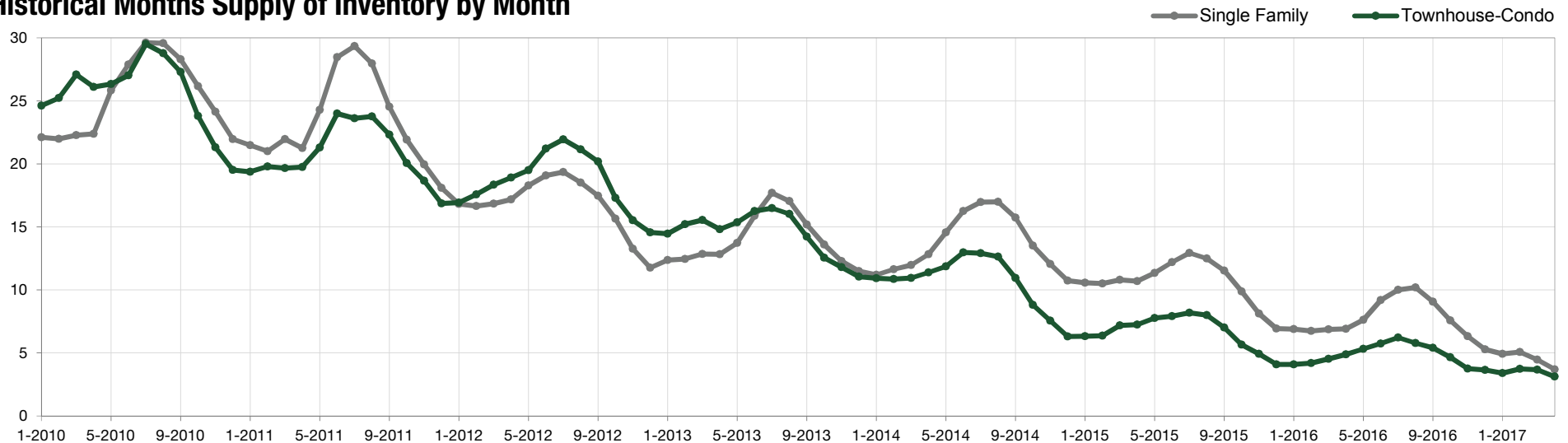


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	7.6	-32.7%	5.3	-32.1%
Jun-2016	9.2	-24.6%	5.8	-26.6%
Jul-2016	10.0	-22.5%	6.2	-24.4%
Aug-2016	10.2	-18.4%	5.8	-27.5%
Sep-2016	9.1	-20.9%	5.4	-22.9%
Oct-2016	7.6	-23.2%	4.7	-17.5%
Nov-2016	6.3	-22.2%	3.8	-22.4%
Dec-2016	5.3	-23.2%	3.6	-12.2%
Jan-2017	4.9	-29.0%	3.4	-17.1%
Feb-2017	5.1	-23.9%	3.7	-11.9%
Mar-2017	4.5	-34.8%	3.7	-17.8%
Apr-2017	3.7	-46.4%	3.1	-36.7%

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.



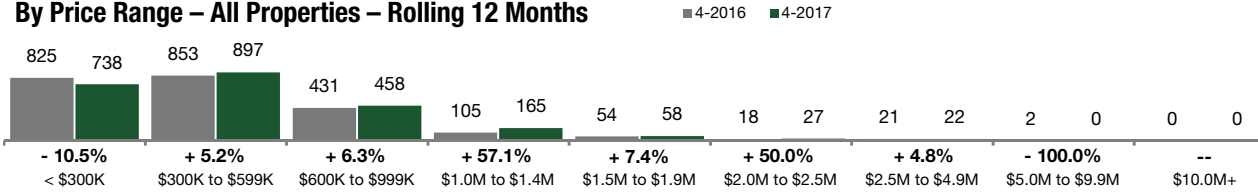
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		252	255	+ 1.2%	757	836	+ 10.4%
Pending Sales		165	340	+ 106.1%	527	866	+ 64.3%
Sold Listings		160	164	+ 2.5%	505	580	+ 14.9%
Median Sales Price		\$372,000	\$487,500	+ 31.0%	\$390,000	\$431,250	+ 10.6%
Average Sales Price		\$529,460	\$626,131	+ 18.3%	\$530,529	\$630,321	+ 18.8%
Pct. of List Price Received		96.4%	97.6%	+ 1.2%	96.5%	97.1%	+ 0.6%
Days on Market Until Sale		92	79	- 14.1%	129	88	- 31.8%
Housing Affordability Index		98	73	- 25.5%	94	83	- 11.7%
Inventory of Active Listings		1,084	659	- 39.2%	--	--	--
Months Supply of Inventory		5.6	3.3	- 41.1%	--	--	--

Sold Listings

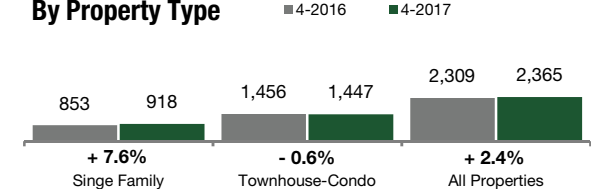
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	274	250	-8.8%	551	488	-11.4%
\$300,000 to \$599,999	240	240	0.0%	613	657	+7.2%
\$600,000 to \$999,999	191	212	+11.0%	240	246	+2.5%
\$1,000,000 to \$1,499,999	69	123	+78.3%	36	42	+16.7%
\$1,500,000 to \$1,999,999	41	50	+22.0%	13	8	-38.5%
\$2,000,000 to \$2,499,999	16	22	+37.5%	2	5	+150.0%
\$2,500,000 to \$4,999,999	20	21	+5.0%	1	1	0.0%
\$5,000,000 to \$9,999,999	2	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	853	918	+7.6%	1,456	1,447	-0.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2017	4-2017	Change	3-2017	4-2017	Change
\$299,999 and Below	19	17	-10.5%	31	25	-19.4%
\$300,000 to \$599,999	15	18	+20.0%	46	41	-10.9%
\$600,000 to \$999,999	10	20	+100.0%	24	16	-33.3%
\$1,000,000 to \$1,499,999	14	15	+7.1%	5	4	-20.0%
\$1,500,000 to \$1,999,999	10	4	-60.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	74	77	+4.1%	107	87	-18.7%

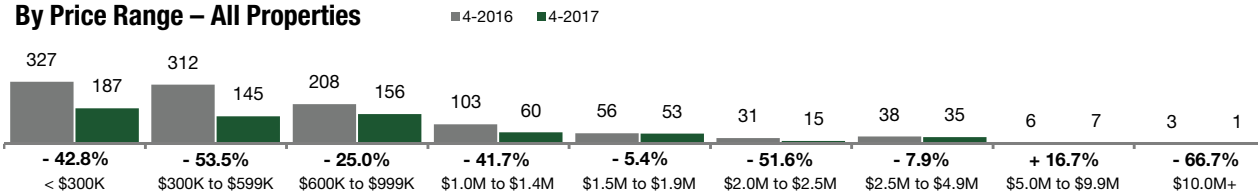
Year to Date

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	66	56	-15.2%	125	111	-11.2%
\$300,000 to \$599,999	47	50	+6.4%	113	154	+36.3%
\$600,000 to \$999,999	51	45	-11.8%	57	67	+17.5%
\$1,000,000 to \$1,499,999	14	39	+178.6%	9	13	+44.4%
\$1,500,000 to \$1,999,999	13	18	+38.5%	0	5	--
\$2,000,000 to \$2,499,999	2	9	+350.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	4	10	+150.0%	0	1	--
\$5,000,000 to \$9,999,999	2	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	199	227	+14.1%	306	353	+15.4%

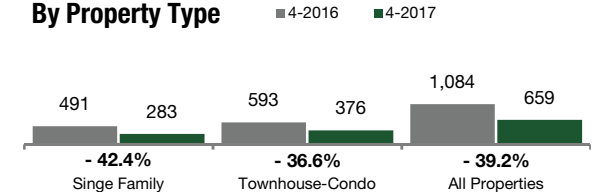
Inventory of Active Listings

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			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	98	33	-66.3%	229	154	-32.8%
\$300,000 to \$599,999	129	64	-50.4%	183	81	-55.7%
\$600,000 to \$999,999	87	56	-35.6%	121	100	-17.4%
\$1,000,000 to \$1,499,999	65	37	-43.1%	38	23	-39.5%
\$1,500,000 to \$1,999,999	44	39	-11.4%	12	14	+16.7%
\$2,000,000 to \$2,499,999	22	12	-45.5%	9	3	-66.7%
\$2,500,000 to \$4,999,999	37	35	-5.4%	1	0	-100.0%
\$5,000,000 to \$9,999,999	6	6	0.0%	0	1	--
\$10,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	491	283	-42.4%	593	376	-36.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2017	4-2017	Change	3-2017	4-2017	Change
\$299,999 and Below	52	33	-36.5%	178	154	-13.5%
\$300,000 to \$599,999	74	64	-13.5%	110	81	-26.4%
\$600,000 to \$999,999	66	56	-15.2%	115	100	-13.0%
\$1,000,000 to \$1,499,999	47	37	-21.3%	23	23	0.0%
\$1,500,000 to \$1,999,999	38	39	+2.6%	15	14	-6.7%
\$2,000,000 to \$2,499,999	16	12	-25.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	36	35	-2.8%	1	0	-100.0%
\$5,000,000 to \$9,999,999	6	6	0.0%	1	1	0.0%
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	337	283	-16.0%	446	376	-15.7%

Year to Date

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	66	56	-15.2%	125	111	-11.2%
\$300,000 to \$599,999	47	50	+6.4%	113	154	+36.3%
\$600,000 to \$999,999	51	45	-11.8%	57	67	+17.5%
\$1,000,000 to \$1,499,999	14	39	+178.6%	9	13	+44.4%
\$1,500,000 to \$1,999,999	13	18	+38.5%	0	5	--
\$2,000,000 to \$2,499,999	2	9	+350.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	4	10	+150.0%	0	1	--
\$5,000,000 to \$9,999,999	2	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	199	227	+14.1%	306	353	+15.4%

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 average 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.