



Monthly Indicators

August 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 35.4 percent for single family homes but decreased 18.7 percent for townhouse-condo properties. Pending Sales landed at 205 for single family homes and 346 for townhouse-condo properties.

The Median Sales Price was down 8.0 percent to \$437,000 for single family homes and 8.4 percent to \$347,500 for townhouse-condo properties. Days on Market decreased 38.8 percent for single family homes and 1.3 percent for condo properties.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

Activity Snapshot

+ 2.8%	- 5.5%	- 42.5%
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

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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		99	134	+ 35.4%	914	952	+ 4.2%
Pending Sales		96	205	+ 113.5%	513	712	+ 38.8%
Sold Listings		94	90	- 4.3%	505	518	+ 2.6%
Median Sales Price		\$475,200	\$437,000	- 8.0%	\$481,000	\$465,000	- 3.3%
Avg. Sales Price		\$667,551	\$609,130	- 8.8%	\$648,392	\$673,639	+ 3.9%
Pct. of List Price Received		95.9%	96.8%	+ 0.9%	95.1%	96.4%	+ 1.4%
Days on Market		129	79	- 38.8%	148	130	- 12.2%
Affordability Index		76	85	+ 11.8%	75	80	+ 6.7%
Active Listings		808	552	- 31.7%	--	--	--
Months Supply		12.4	7.7	- 37.9%	--	--	--

Townhouse-Condo Market Overview

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

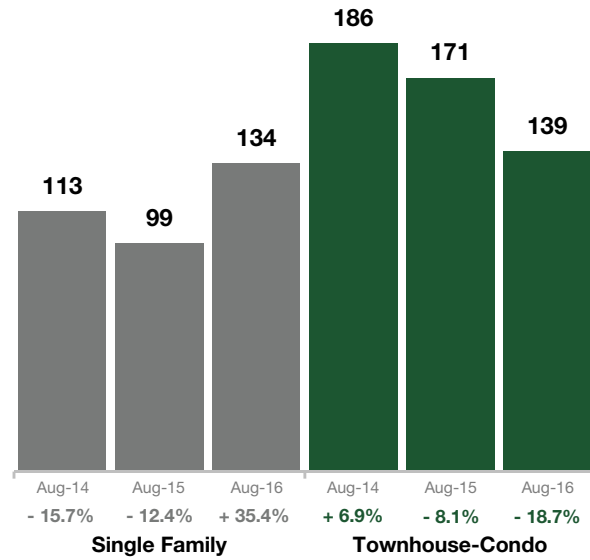


Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		171	139	- 18.7%	1,290	1,236	- 4.2%
Pending Sales		157	346	+ 120.4%	839	1,132	+ 34.9%
Sold Listings		154	165	+ 7.1%	835	842	+ 0.8%
Median Sales Price		\$379,500	\$347,500	- 8.4%	\$345,000	\$354,000	+ 2.6%
Avg. Sales Price		\$428,921	\$438,950	+ 2.3%	\$405,242	\$414,217	+ 2.2%
Pct. of List Price Received		97.1%	97.6%	+ 0.5%	96.6%	97.3%	+ 0.7%
Days on Market		79	78	- 1.3%	104	77	- 26.0%
Affordability Index		103	116	+ 12.6%	112	114	+ 1.8%
Active Listings		924	444	- 51.9%	--	--	--
Months Supply		8.0	3.6	- 55.0%	--	--	--

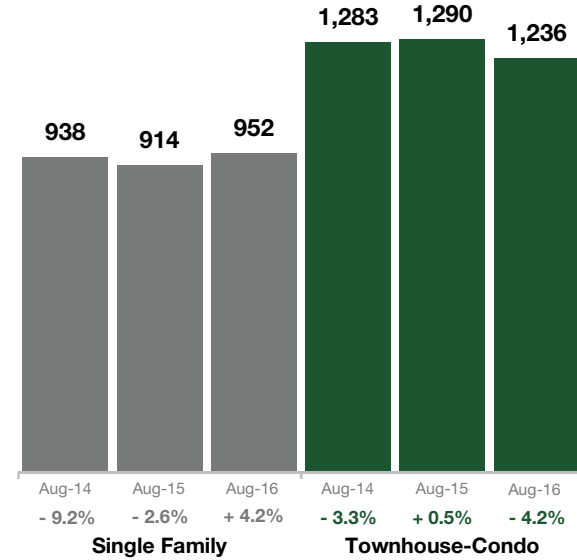
New Listings



August

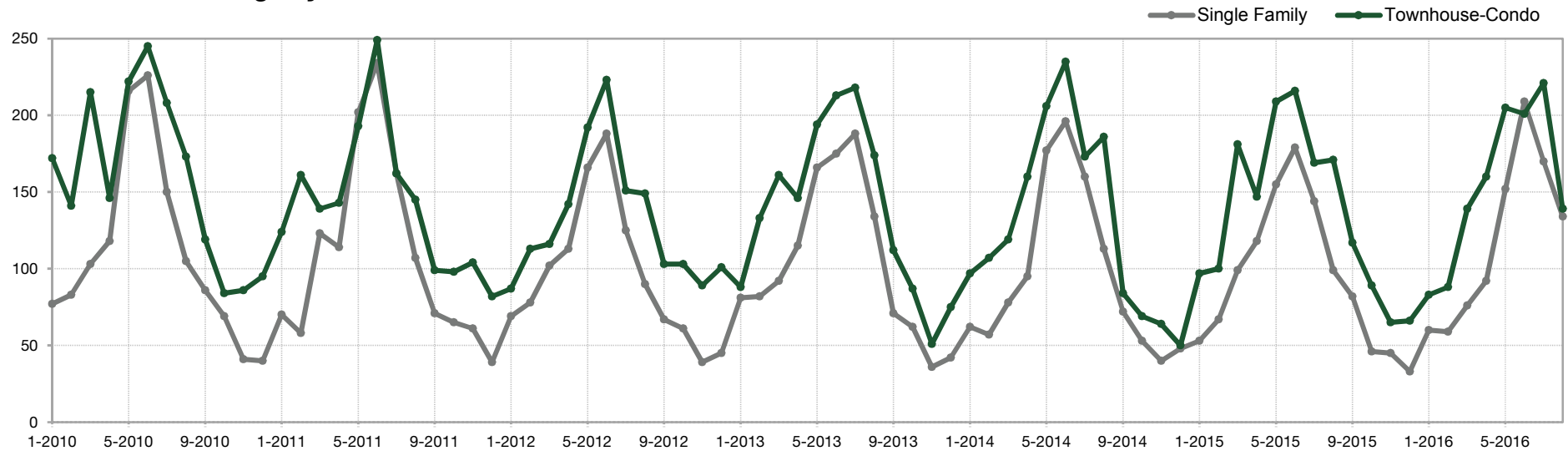


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	82	+13.9%	117	+39.3%
Oct-2015	46	-13.2%	89	+29.0%
Nov-2015	45	+12.5%	65	+1.6%
Dec-2015	33	-31.3%	66	+32.0%
Jan-2016	60	+13.2%	83	-14.4%
Feb-2016	59	-11.9%	88	-12.0%
Mar-2016	76	-23.2%	139	-23.2%
Apr-2016	92	-22.0%	160	+8.8%
May-2016	152	-1.9%	205	-1.9%
Jun-2016	209	+16.8%	201	-6.9%
Jul-2016	170	+18.1%	221	+30.8%
Aug-2016	134	+35.4%	139	-18.7%

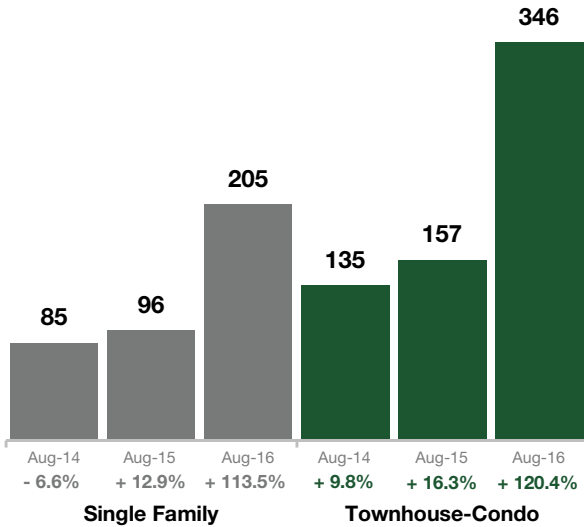
Historical New Listings by Month



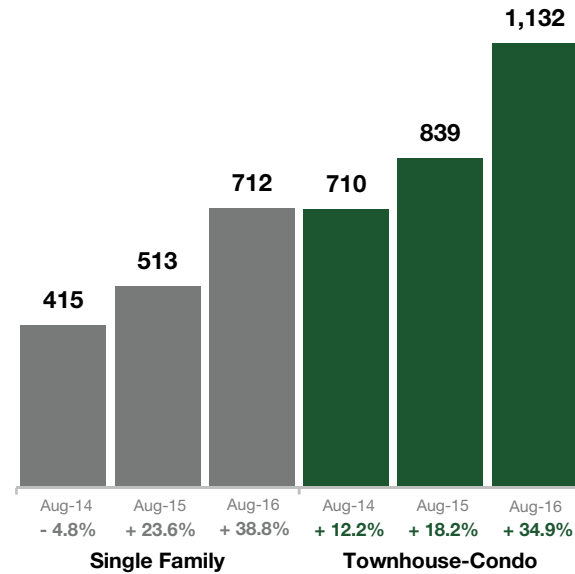
Pending Sales



August

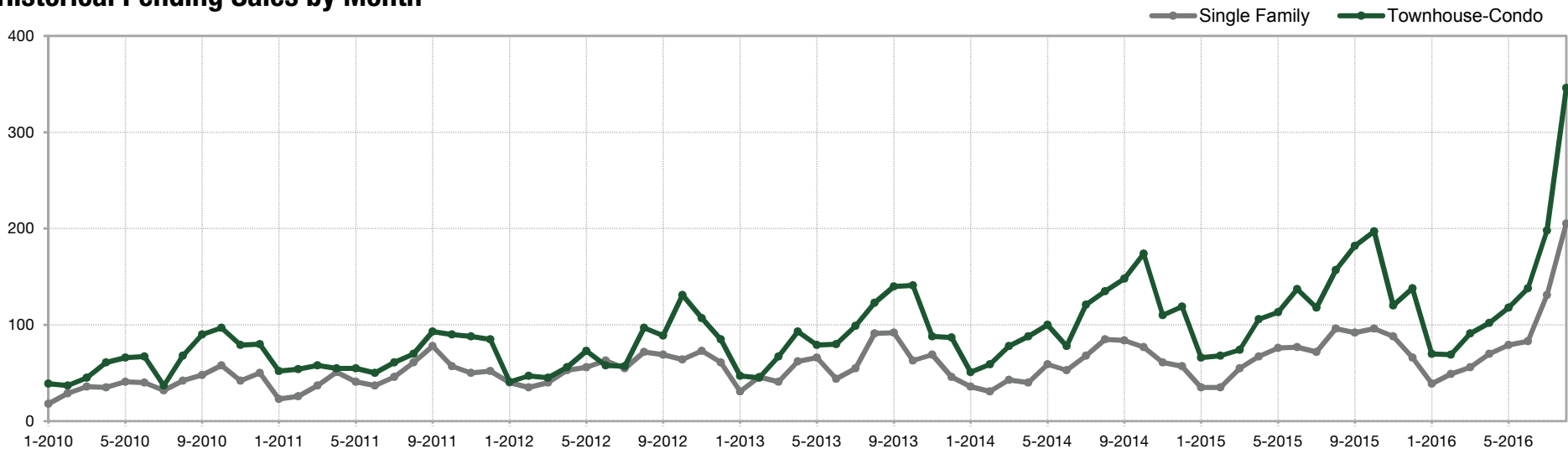


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	92	+9.5%	182	+23.0%
Oct-2015	96	+24.7%	197	+13.2%
Nov-2015	88	+44.3%	120	+9.1%
Dec-2015	66	+15.8%	138	+16.0%
Jan-2016	39	+11.4%	70	+6.1%
Feb-2016	49	+40.0%	69	+1.5%
Mar-2016	56	+1.8%	91	+23.0%
Apr-2016	70	+4.5%	102	-3.8%
May-2016	79	+3.9%	118	+4.4%
Jun-2016	83	+7.8%	138	+0.7%
Jul-2016	131	+81.9%	198	+67.8%
Aug-2016	205	+113.5%	346	+120.4%

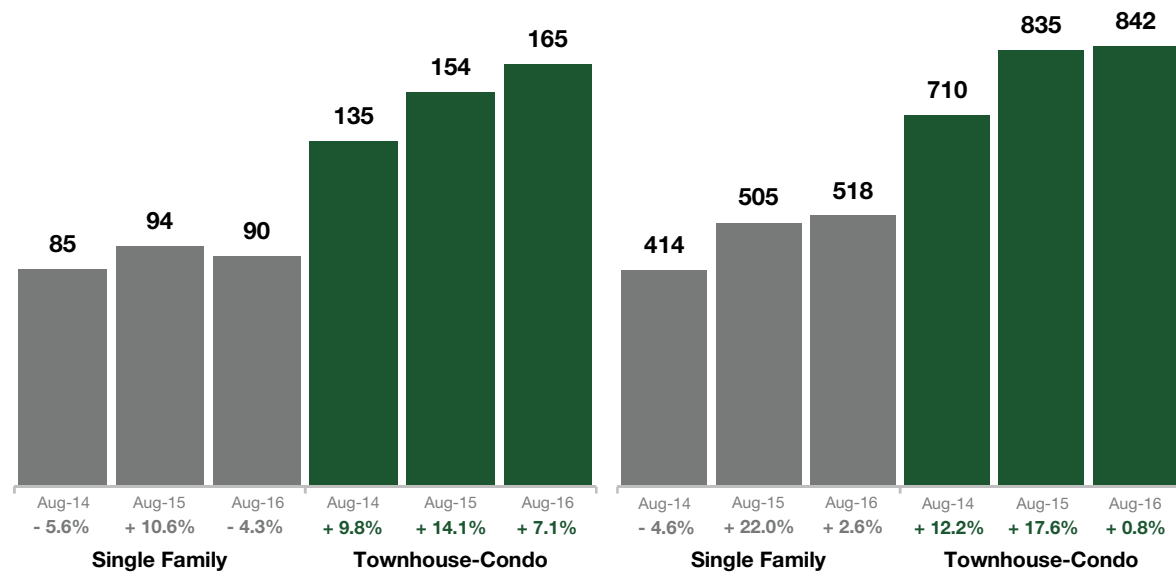
Historical Pending Sales by Month



Sold Listings

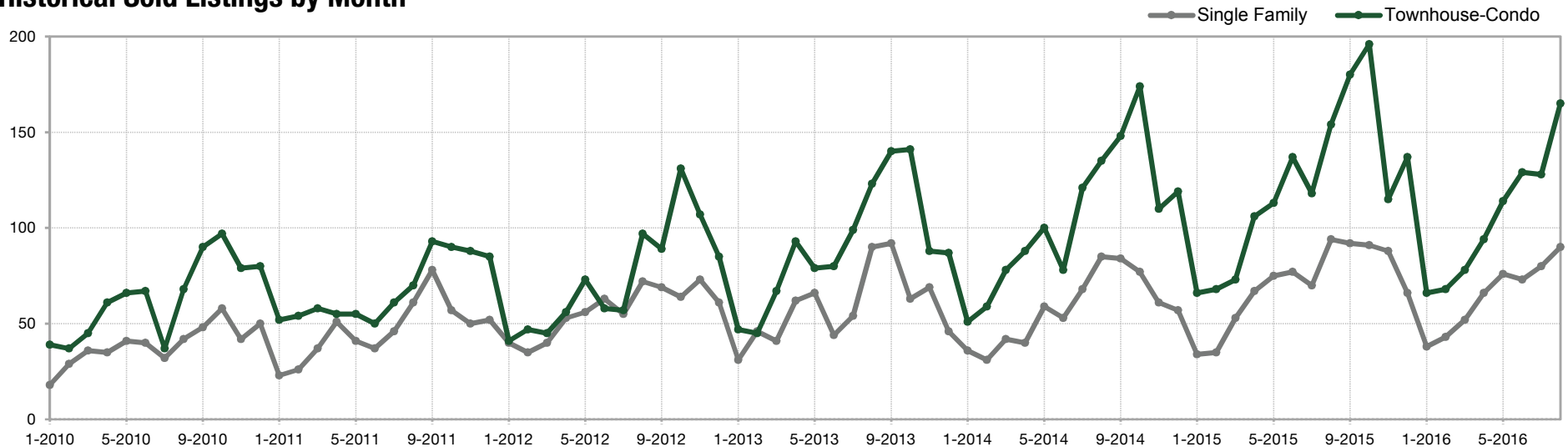


August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	92	+9.5%	180	+21.6%
Oct-2015	91	+18.2%	196	+12.6%
Nov-2015	88	+44.3%	115	+4.5%
Dec-2015	66	+15.8%	137	+15.1%
Jan-2016	38	+11.8%	66	0.0%
Feb-2016	43	+22.9%	68	0.0%
Mar-2016	52	-1.9%	78	+6.8%
Apr-2016	66	-1.5%	94	-11.3%
May-2016	76	+1.3%	114	+0.9%
Jun-2016	73	-5.2%	129	-5.8%
Jul-2016	80	+14.3%	128	+8.5%
Aug-2016	90	-4.3%	165	+7.1%

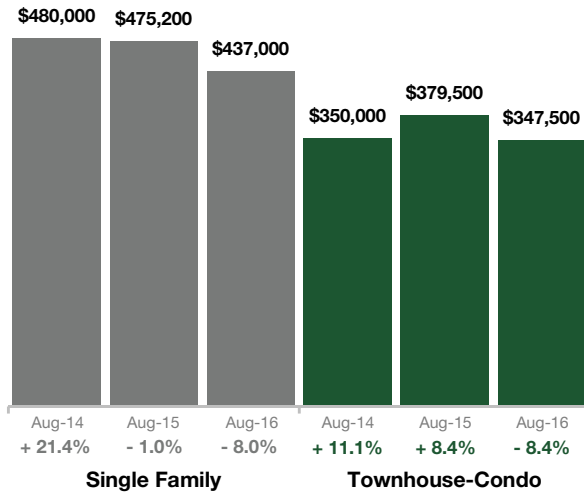
Historical Sold Listings by Month



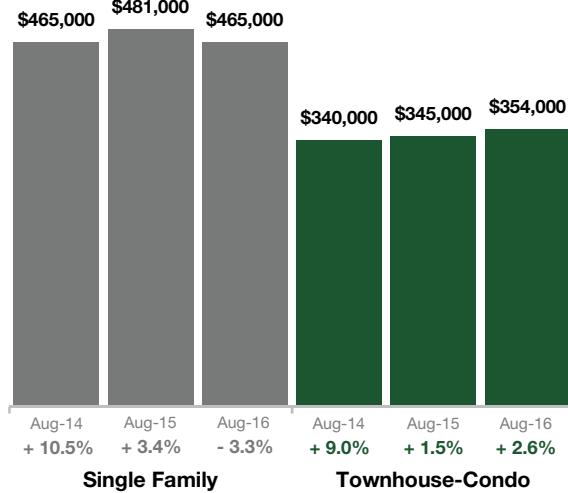
Median Sales Price



August

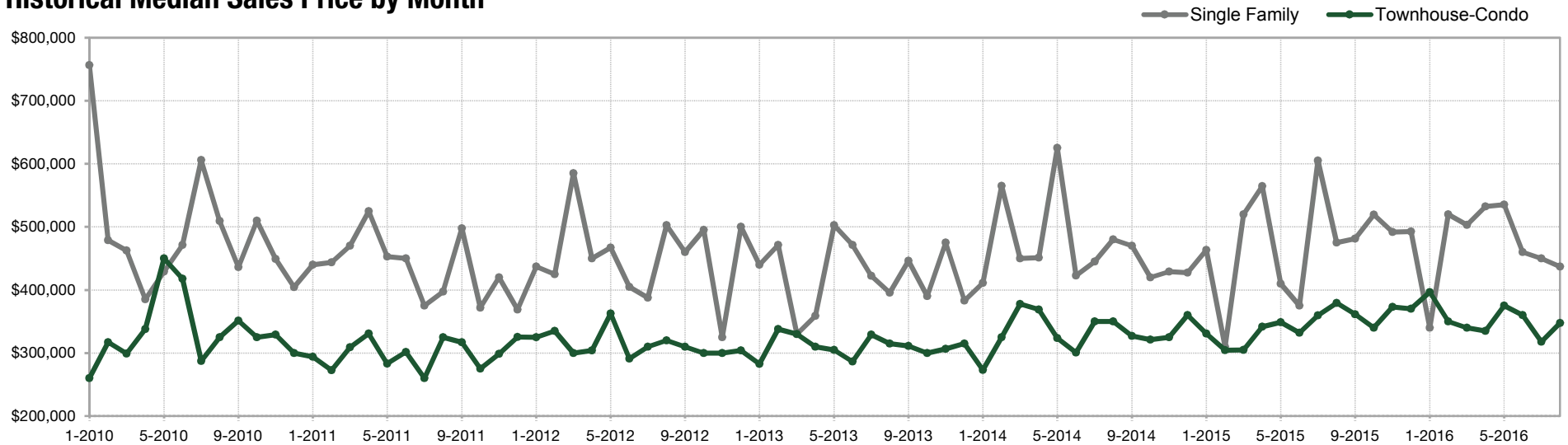


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	\$481,200	+2.4%	\$361,500	+10.6%
Oct-2015	\$519,500	+23.7%	\$340,000	+5.9%
Nov-2015	\$491,950	+14.7%	\$373,000	+14.8%
Dec-2015	\$492,500	+15.2%	\$370,000	+2.8%
Jan-2016	\$340,000	-26.6%	\$396,450	+19.9%
Feb-2016	\$520,000	+67.7%	\$350,000	+14.9%
Mar-2016	\$502,950	-3.3%	\$340,000	+11.5%
Apr-2016	\$532,500	-5.7%	\$335,000	-1.9%
May-2016	\$535,500	+30.6%	\$375,000	+7.4%
Jun-2016	\$460,000	+22.7%	\$360,000	+8.4%
Jul-2016	\$450,000	-25.6%	\$318,000	-11.6%
Aug-2016	\$437,000	-8.0%	\$347,500	-8.4%

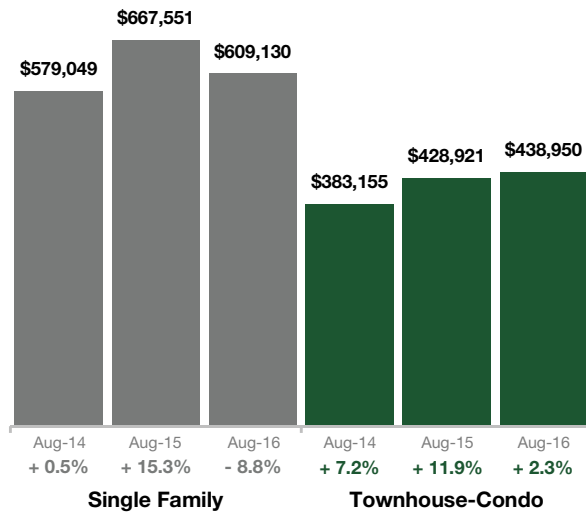
Historical Median Sales Price by Month



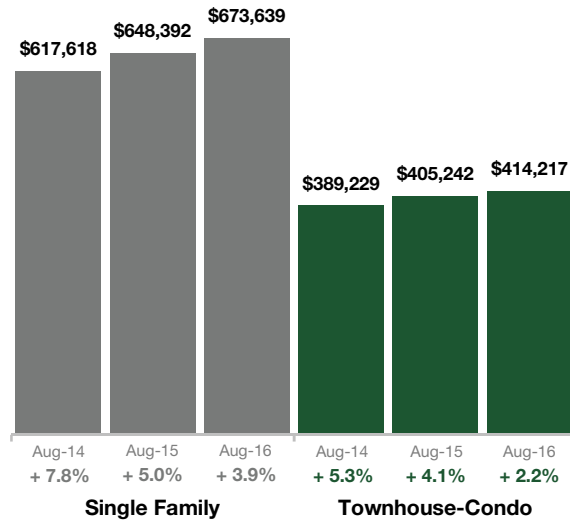
Average Sales Price



August

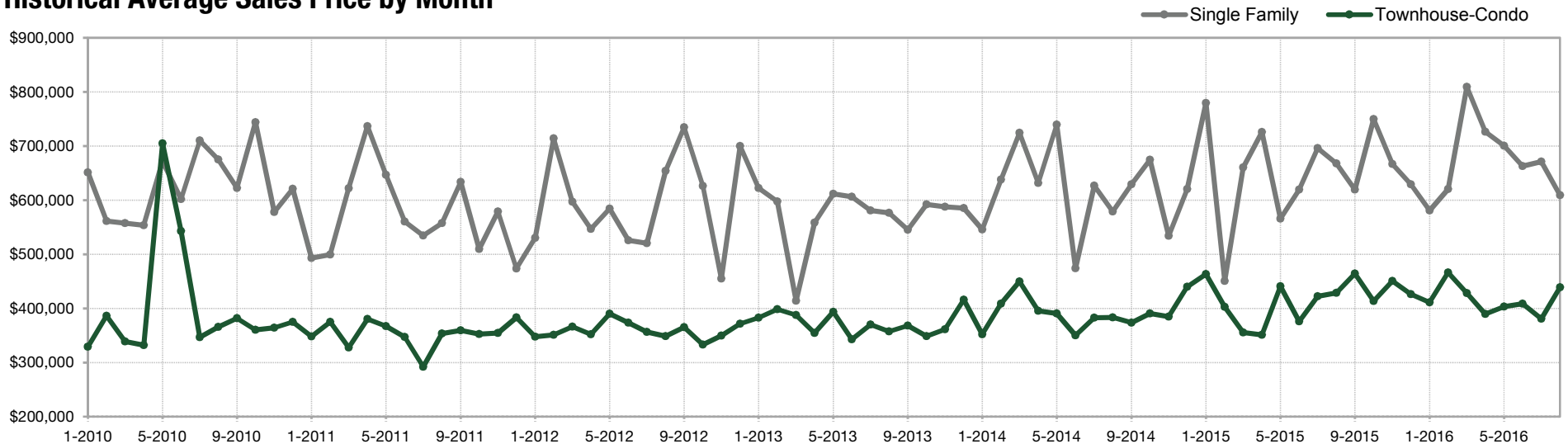


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	\$619,531	-1.5%	\$464,205	+24.3%
Oct-2015	\$749,515	+11.1%	\$413,692	+5.9%
Nov-2015	\$666,904	+24.9%	\$450,434	+17.0%
Dec-2015	\$629,064	+1.4%	\$426,242	-3.1%
Jan-2016	\$580,914	-25.5%	\$411,147	-11.2%
Feb-2016	\$620,651	+37.6%	\$466,266	+15.7%
Mar-2016	\$809,414	+22.5%	\$428,283	+20.4%
Apr-2016	\$726,135	+0.1%	\$389,884	+11.1%
May-2016	\$700,353	+23.8%	\$403,158	-8.6%
Jun-2016	\$663,088	+7.1%	\$408,577	+8.6%
Jul-2016	\$671,424	-3.5%	\$381,016	-9.8%
Aug-2016	\$609,130	-8.8%	\$438,950	+2.3%

Historical Average Sales Price by Month

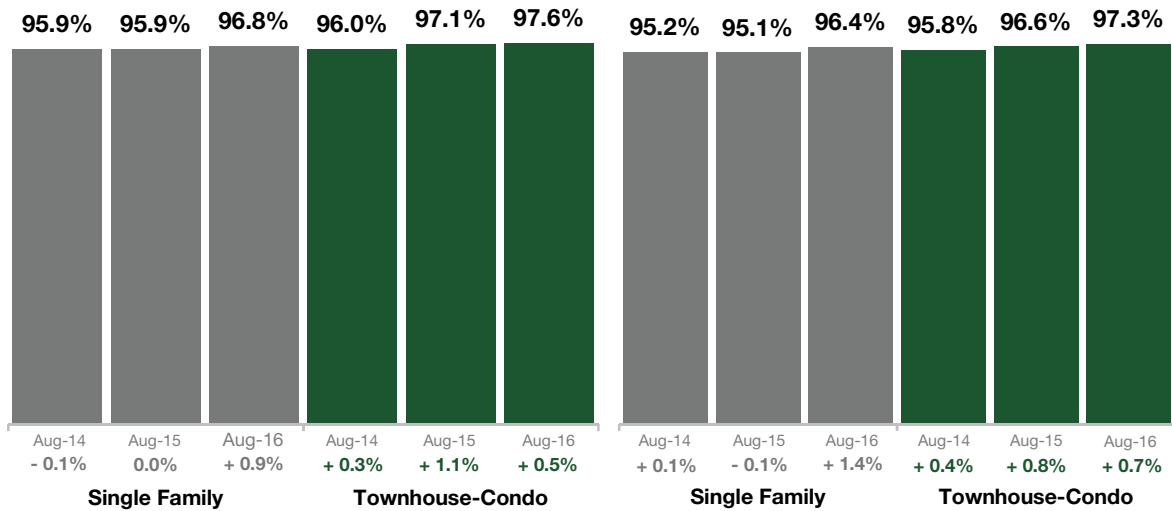


Percent of List Price Received



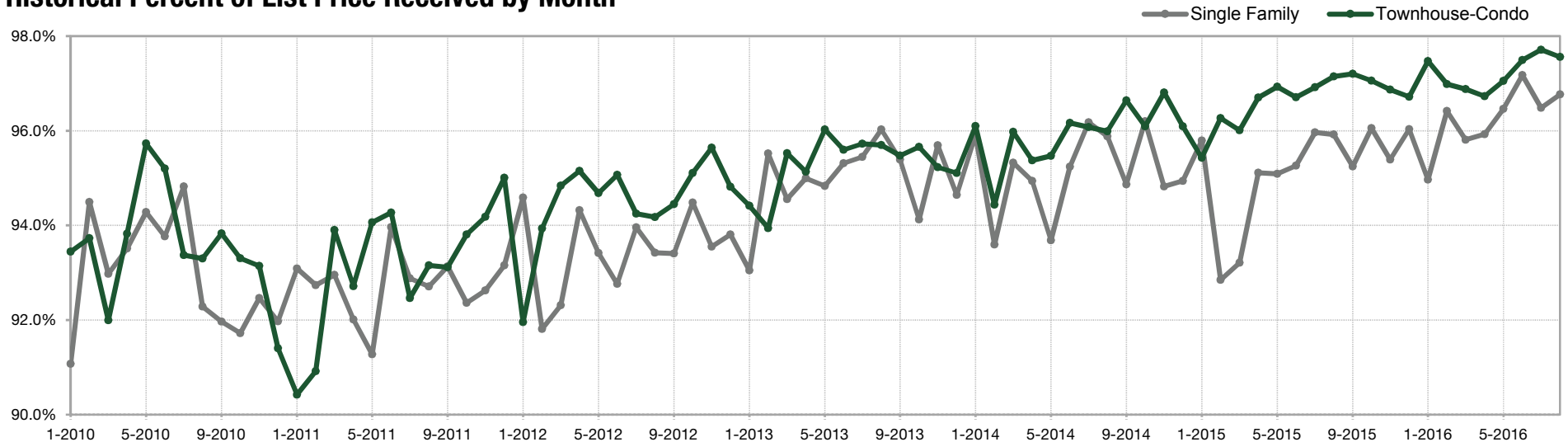
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	95.2%	+0.3%	97.2%	+0.6%
Oct-2015	96.1%	-0.1%	97.1%	+1.0%
Nov-2015	95.4%	+0.6%	96.9%	+0.1%
Dec-2015	96.0%	+1.2%	96.7%	+0.6%
Jan-2016	95.0%	-0.8%	97.5%	+2.2%
Feb-2016	96.4%	+3.9%	97.0%	+0.7%
Mar-2016	95.8%	+2.8%	96.9%	+0.9%
Apr-2016	95.9%	+0.8%	96.7%	0.0%
May-2016	96.5%	+1.5%	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%

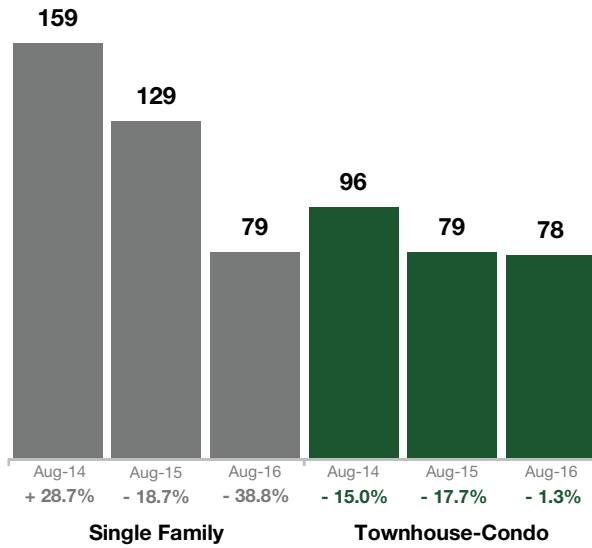
Historical Percent of List Price Received by Month



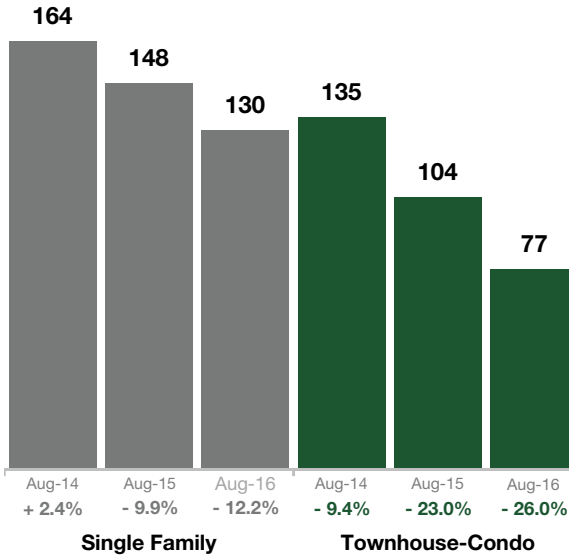
Days on Market Until Sale



August

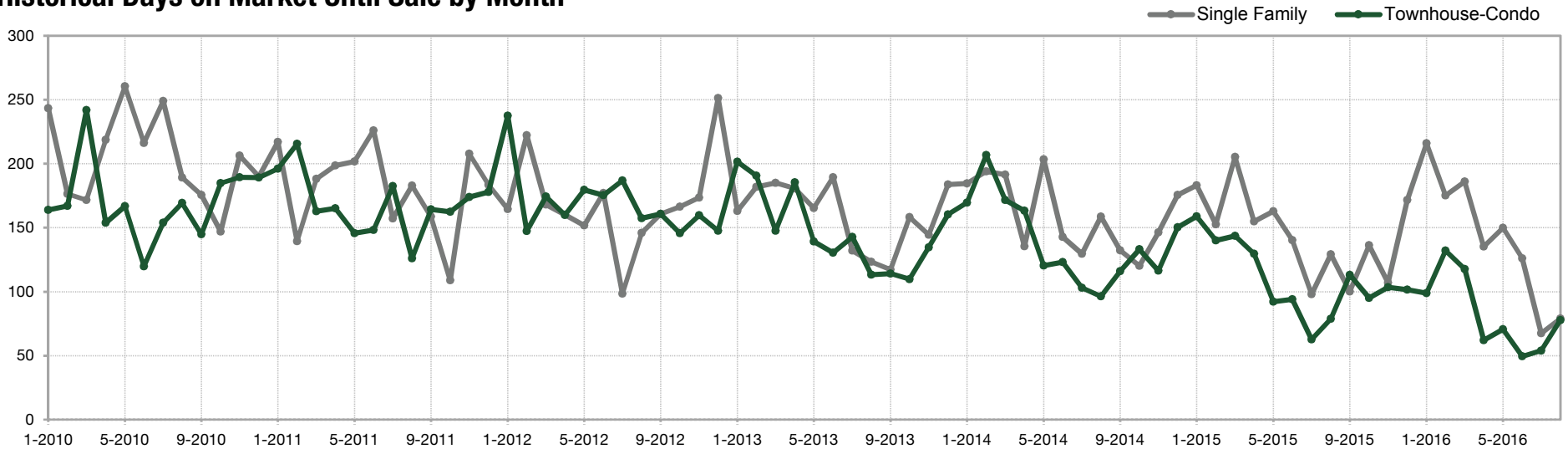


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	100	-24.2%	113	-2.6%
Oct-2015	136	+13.3%	95	-28.6%
Nov-2015	107	-26.7%	103	-11.2%
Dec-2015	172	-2.3%	102	-32.0%
Jan-2016	216	+18.0%	99	-37.7%
Feb-2016	175	+14.4%	132	-5.7%
Mar-2016	186	-9.3%	118	-18.1%
Apr-2016	135	-12.9%	62	-52.3%
May-2016	150	-8.0%	71	-22.8%
Jun-2016	126	-10.0%	49	-47.9%
Jul-2016	68	-30.6%	54	-14.3%
Aug-2016	79	-38.8%	78	-1.3%

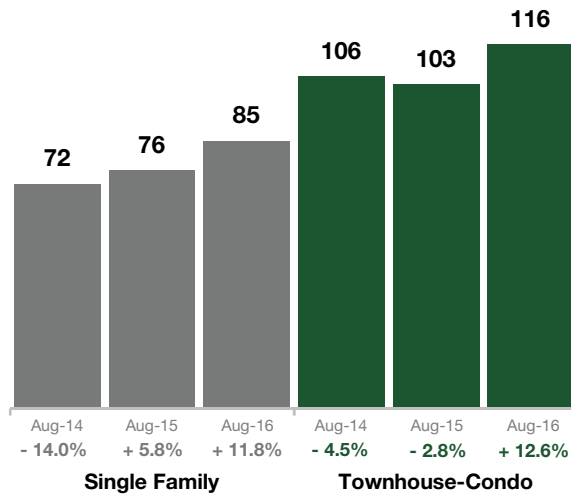
Historical Days on Market Until Sale by Month



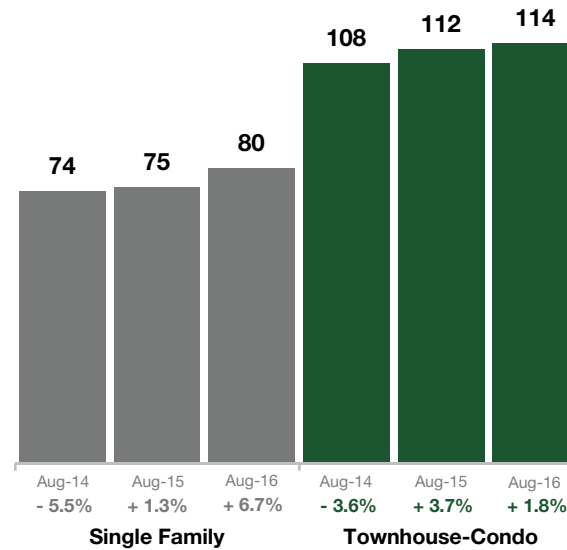
Housing Affordability Index



August

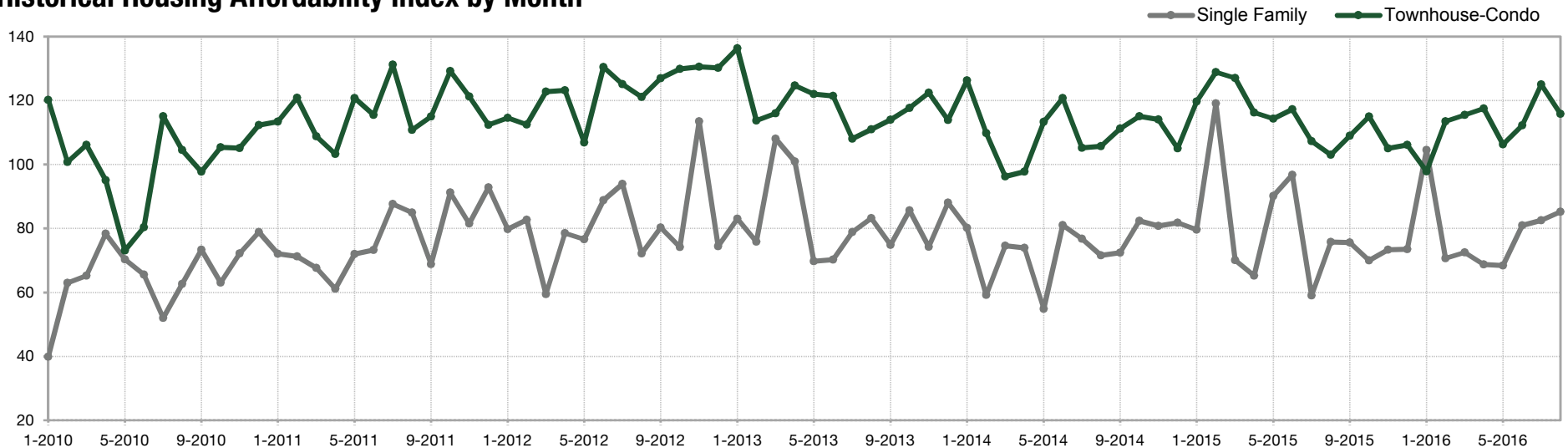


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	76	+5.6%	109	-1.8%
Oct-2015	70	-14.6%	115	0.0%
Nov-2015	73	-9.9%	105	-7.9%
Dec-2015	73	-11.0%	106	+1.0%
Jan-2016	105	+31.3%	98	-18.3%
Feb-2016	71	-40.3%	113	-12.4%
Mar-2016	72	+2.9%	115	-9.4%
Apr-2016	69	+6.2%	117	+0.9%
May-2016	68	-24.4%	106	-7.0%
Jun-2016	81	-16.5%	112	-4.3%
Jul-2016	83	+40.7%	125	+16.8%
Aug-2016	85	+11.8%	116	+12.6%

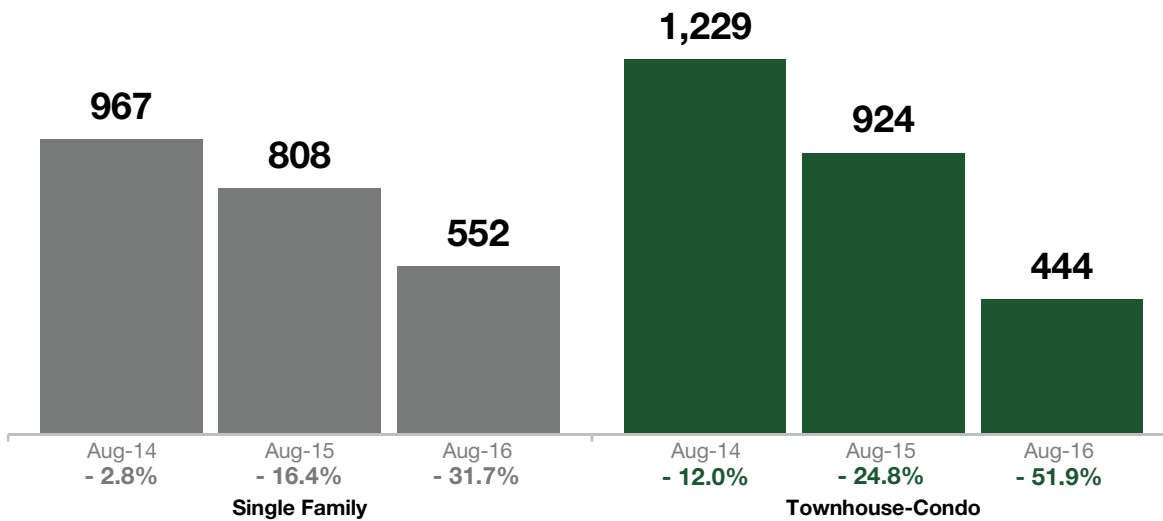
Historical Housing Affordability Index by Month



Inventory of Active Listings

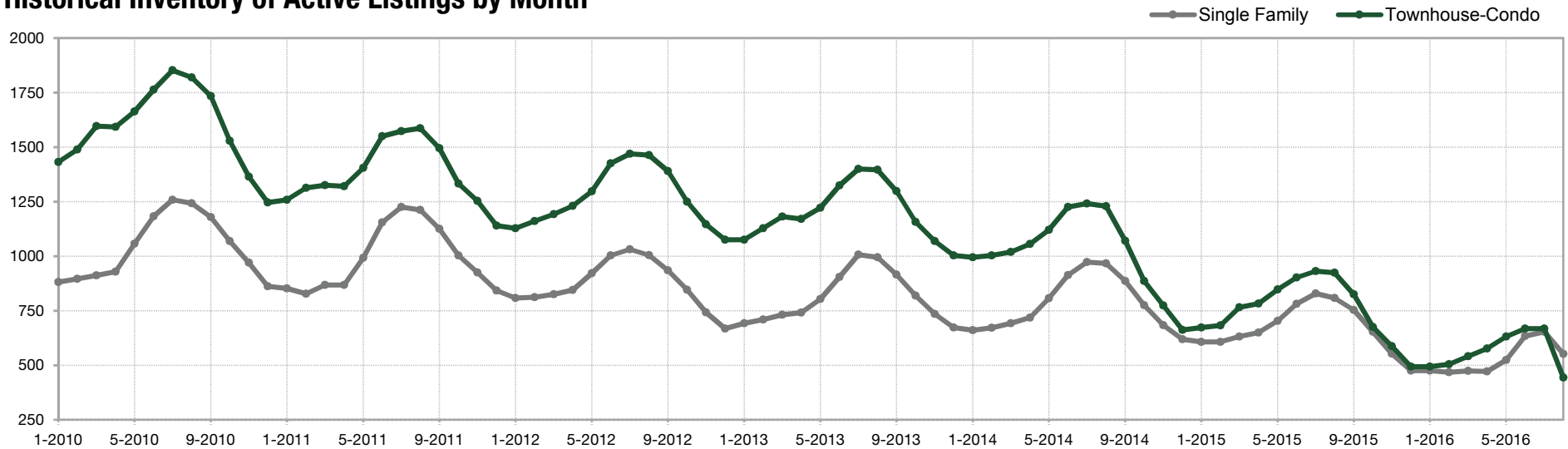


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	753	-15.0%	825	-23.0%
Oct-2015	654	-15.7%	676	-23.8%
Nov-2015	553	-19.2%	588	-24.0%
Dec-2015	476	-23.1%	494	-25.4%
Jan-2016	476	-21.6%	494	-26.6%
Feb-2016	468	-22.9%	505	-26.1%
Mar-2016	474	-24.9%	541	-29.4%
Apr-2016	472	-27.4%	577	-26.3%
May-2016	524	-25.5%	631	-25.6%
Jun-2016	634	-18.8%	668	-25.9%
Jul-2016	653	-21.2%	668	-28.3%
Aug-2016	552	-31.7%	444	-51.9%

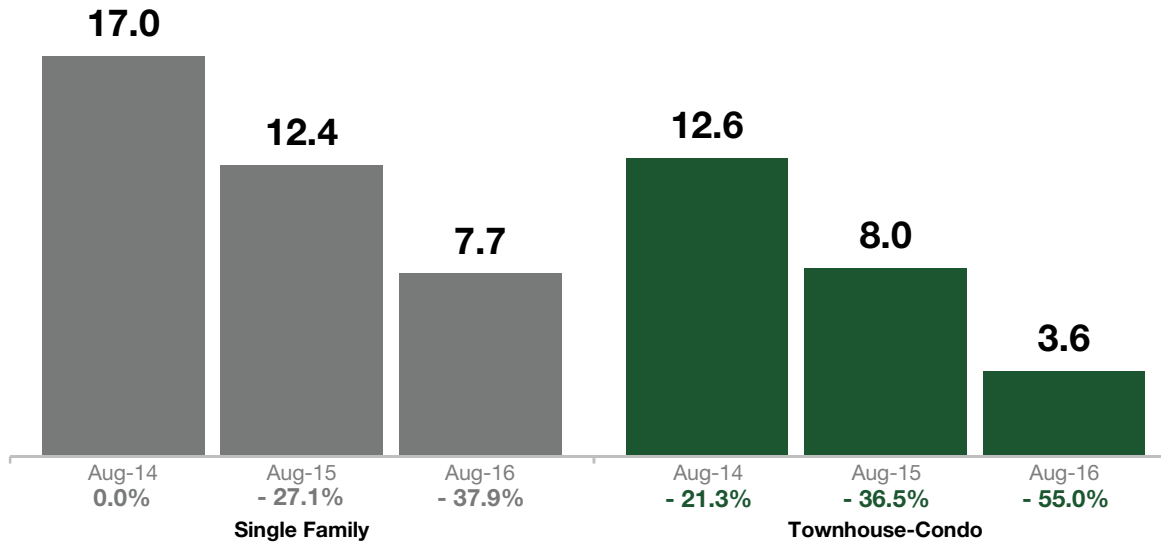
Historical Inventory of Active Listings by Month



Months Supply of Inventory

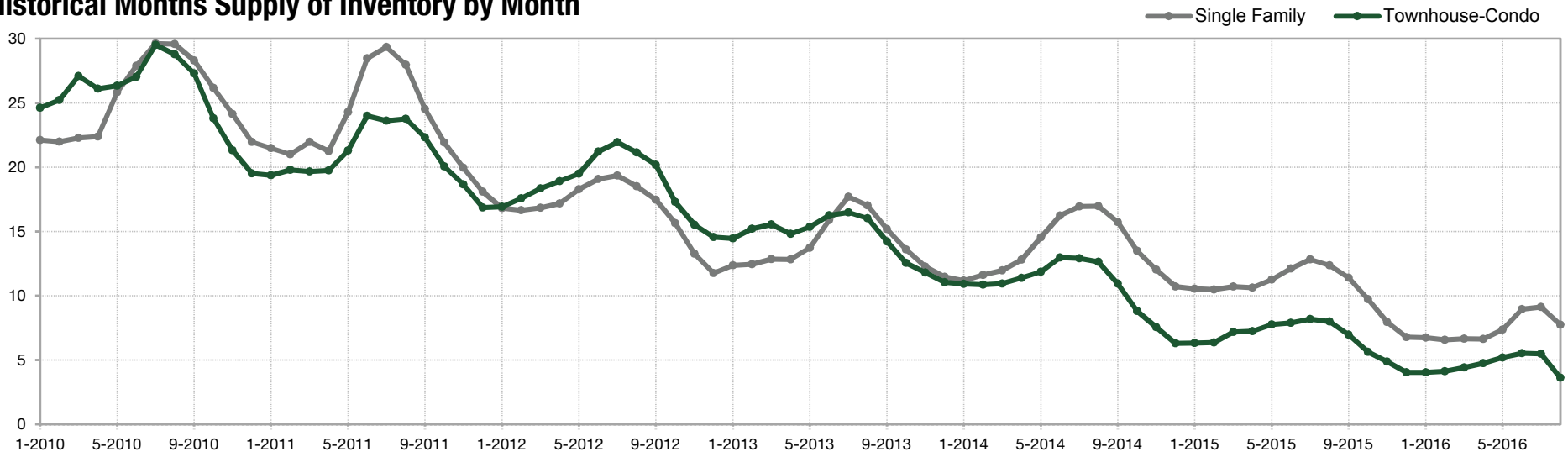


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	11.4	-27.4%	7.0	-35.8%
Oct-2015	9.7	-28.1%	5.6	-36.4%
Nov-2015	8.0	-33.3%	4.9	-35.5%
Dec-2015	6.8	-36.4%	4.1	-34.9%
Jan-2016	6.8	-35.2%	4.1	-34.9%
Feb-2016	6.6	-37.1%	4.1	-35.9%
Mar-2016	6.7	-37.4%	4.4	-38.9%
Apr-2016	6.6	-37.7%	4.8	-33.3%
May-2016	7.4	-34.5%	5.2	-33.3%
Jun-2016	9.0	-25.6%	5.5	-30.4%
Jul-2016	9.1	-28.9%	5.5	-32.9%
Aug-2016	7.7	-37.9%	3.6	-55.0%

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.



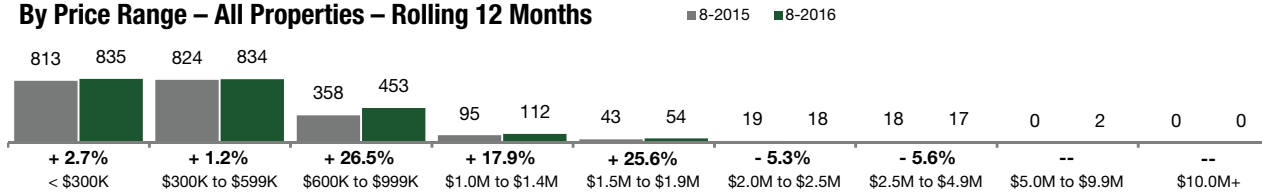
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		270	273	+ 1.1%	2,204	2,188	- 0.7%
Pending Sales		253	551	+ 117.8%	1,352	1,844	+ 36.4%
Sold Listings		248	255	+ 2.8%	1,340	1,360	+ 1.5%
Median Sales Price		\$402,000	\$380,000	- 5.5%	\$375,000	\$383,000	+ 2.1%
Avg. Sales Price		\$519,369	\$499,013	- 3.9%	\$496,764	\$513,172	+ 3.3%
Pct. of List Price Received		96.7%	97.3%	+ 0.6%	96.1%	96.9%	+ 0.8%
Days on Market		98	78	- 20.4%	121	97	- 19.8%
Affordability Index		90	98	+ 8.9%	96	97	+ 1.0%
Active Listings		1,732	996	- 42.5%	--	--	--
Months Supply		9.6	5.1	- 46.9%	--	--	--

Sold Listings

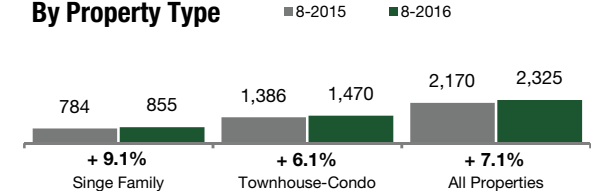
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	253	266	+ 5.1%	560	569	+ 1.6%
\$300,000 to \$599,999	231	235	+ 1.7%	593	599	+ 1.0%
\$600,000 to \$999,999	163	201	+ 23.3%	195	252	+ 29.2%
\$1,000,000 to \$1,499,999	72	75	+ 4.2%	23	37	+ 60.9%
\$1,500,000 to \$1,999,999	29	44	+ 51.7%	14	10	- 28.6%
\$2,000,000 to \$2,499,999	19	15	- 21.1%	0	3	--
\$2,500,000 to \$4,999,999	17	17	0.0%	1	0	- 100.0%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	784	855	+ 9.1%	1,386	1,470	+ 6.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2016	8-2016	Change	7-2016	8-2016	Change
\$299,999 and Below	27	29	+ 7.4%	57	60	+ 5.3%
\$300,000 to \$599,999	20	30	+ 50.0%	53	67	+ 26.4%
\$600,000 to \$999,999	11	18	+ 63.6%	16	32	+ 100.0%
\$1,000,000 to \$1,499,999	16	8	- 50.0%	2	4	+ 100.0%
\$1,500,000 to \$1,999,999	4	3	- 25.0%	0	1	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	1	--
\$2,500,000 to \$4,999,999	1	1	0.0%	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	80	90	+ 12.5%	128	165	+ 28.9%

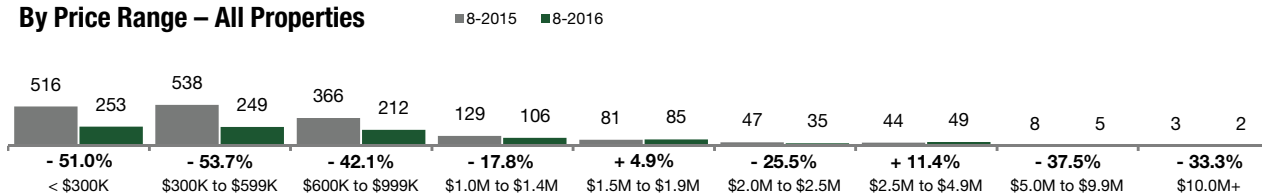
Year to Date

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	166	166	0.0%	331	332	+ 0.3%
\$300,000 to \$599,999	142	133	- 6.3%	364	344	- 5.5%
\$600,000 to \$999,999	106	124	+ 17.0%	116	141	+ 21.6%
\$1,000,000 to \$1,499,999	47	52	+ 10.6%	17	21	+ 23.5%
\$1,500,000 to \$1,999,999	22	25	+ 13.6%	6	1	- 83.3%
\$2,000,000 to \$2,499,999	9	6	- 33.3%	0	3	--
\$2,500,000 to \$4,999,999	13	10	- 23.1%	1	0	- 100.0%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	505	518	+ 2.6%	835	842	+ 0.8%

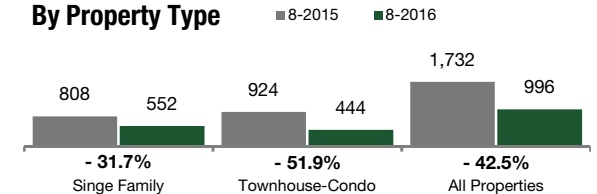
Inventory of Active Listings

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		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	184	85	- 53.8%	332	168	- 49.4%
\$300,000 to \$599,999	222	135	- 39.2%	316	114	- 63.9%
\$600,000 to \$999,999	165	105	- 36.4%	201	107	- 46.8%
\$1,000,000 to \$1,499,999	86	74	- 14.0%	43	32	- 25.6%
\$1,500,000 to \$1,999,999	59	66	+ 11.9%	22	19	- 13.6%
\$2,000,000 to \$2,499,999	39	33	- 15.4%	8	2	- 75.0%
\$2,500,000 to \$4,999,999	43	47	+ 9.3%	1	2	+ 100.0%
\$5,000,000 to \$9,999,999	8	5	- 37.5%	0	0	--
\$10,000,000 and Above	2	2	0.0%	1	0	- 100.0%
All Price Ranges	808	552	- 31.7%	924	444	- 51.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2016	8-2016	Change	7-2016	8-2016	Change
\$299,999 and Below	114	85	- 25.4%	231	168	- 27.3%
\$300,000 to \$599,999	180	135	- 25.0%	206	114	- 44.7%
\$600,000 to \$999,999	124	105	- 15.3%	164	107	- 34.8%
\$1,000,000 to \$1,499,999	87	74	- 14.9%	42	32	- 23.8%
\$1,500,000 to \$1,999,999	64	66	+ 3.1%	19	19	0.0%
\$2,000,000 to \$2,499,999	31	33	+ 6.5%	4	2	- 50.0%
\$2,500,000 to \$4,999,999	45	47	+ 4.4%	2	2	0.0%
\$5,000,000 to \$9,999,999	6	5	- 16.7%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	653	552	- 15.5%	668	444	- 33.5%

Year to Date

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	166	166	0.0%	331	332	+ 0.3%
\$300,000 to \$599,999	142	133	- 6.3%	364	344	- 5.5%
\$600,000 to \$999,999	106	124	+ 17.0%	116	141	+ 21.6%
\$1,000,000 to \$1,499,999	47	52	+ 10.6%	17	21	+ 23.5%
\$1,500,000 to \$1,999,999	22	25	+ 13.6%	6	1	- 83.3%
\$2,000,000 to \$2,499,999	9	6	- 33.3%	0	3	--
\$2,500,000 to \$4,999,999	13	10	- 23.1%	1	0	- 100.0%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	505	518	+ 2.6%	835	842	+ 0.8%

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.