

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



August 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.2 percent for single family homes but increased 20.1 percent for townhouse-condo properties. Pending Sales landed at 216 for single family homes and 312 for townhouse-condo properties.

The Median Sales Price was up 64.7 percent to \$700,000 for single family homes and 28.2 percent to \$445,000 for townhouse-condo properties. Days on Market decreased 19.2 percent for single family homes and 45.5 percent for condo properties.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

+ 3.5% **+ 26.3%** **- 40.8%**

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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		134	127	- 5.2%	951	928	- 2.4%
Pending Sales		92	216	+ 134.8%	541	725	+ 34.0%
Sold Listings		91	107	+ 17.6%	523	563	+ 7.6%
Median Sales Price		\$425,000	\$700,000	+ 64.7%	\$465,000	\$631,500	+ 35.8%
Average Sales Price		\$605,036	\$835,140	+ 38.0%	\$673,177	\$830,890	+ 23.4%
Pct. of List Price Received		96.8%	96.7%	- 0.1%	96.4%	96.7%	+ 0.3%
Days on Market Until Sale		78	63	- 19.2%	130	96	- 26.2%
Housing Affordability Index		88	52	- 40.9%	80	58	- 27.5%
Inventory of Active Listings		736	461	- 37.4%	--	--	--
Months Supply of Inventory		10.3	5.9	- 42.7%	--	--	--

Townhouse-Condo Market Overview

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

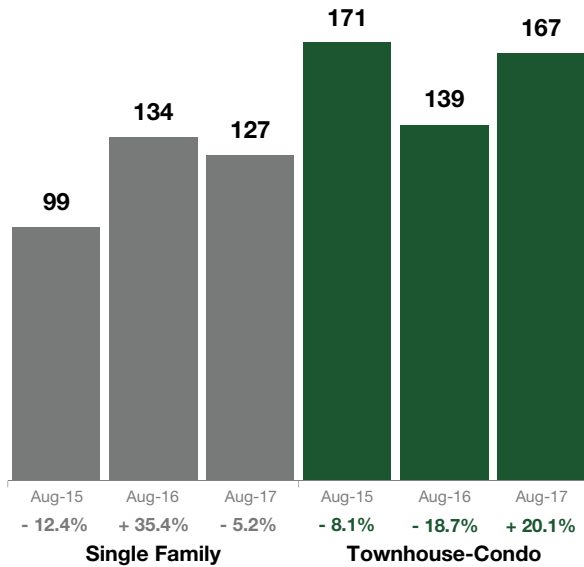


Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		139	167	+ 20.1%	1,237	1,258	+ 1.7%
Pending Sales		171	312	+ 82.5%	872	1,143	+ 31.1%
Sold Listings		167	160	- 4.2%	845	906	+ 7.2%
Median Sales Price		\$347,000	\$445,000	+ 28.2%	\$351,000	\$410,000	+ 16.8%
Average Sales Price		\$435,148	\$503,515	+ 15.7%	\$413,237	\$482,276	+ 16.7%
Pct. of List Price Received		97.6%	98.4%	+ 0.8%	97.3%	98.0%	+ 0.7%
Days on Market Until Sale		77	42	- 45.5%	76	57	- 25.0%
Housing Affordability Index		116	90	- 22.4%	115	97	- 15.7%
Inventory of Active Listings		710	395	- 44.4%	--	--	--
Months Supply of Inventory		5.8	3.2	- 44.8%	--	--	--

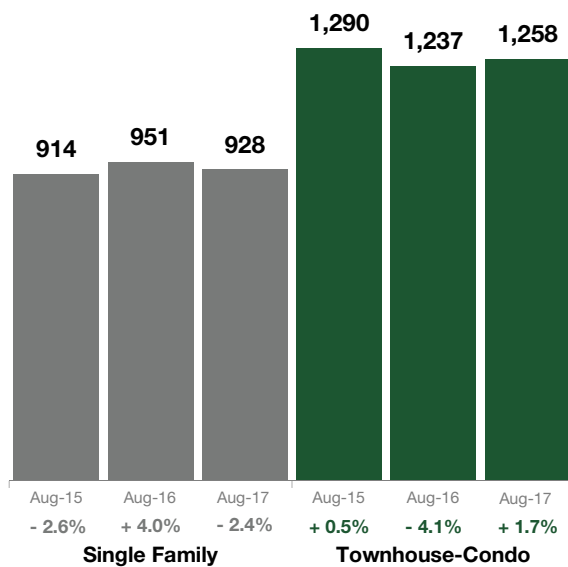
New Listings



August

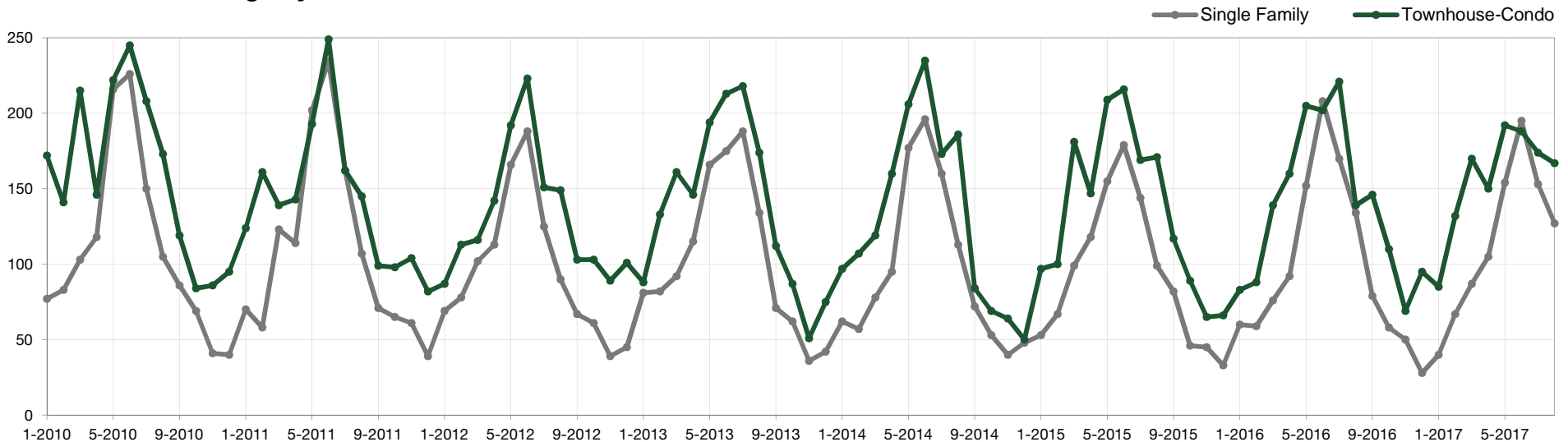


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	132	+50.0%
Mar-2017	87	+14.5%	170	+22.3%
Apr-2017	105	+14.1%	150	-6.3%
May-2017	154	+1.3%	192	-6.3%
Jun-2017	195	-6.3%	188	-6.9%
Jul-2017	153	-10.0%	174	-21.3%
Aug-2017	127	-5.2%	167	+20.1%

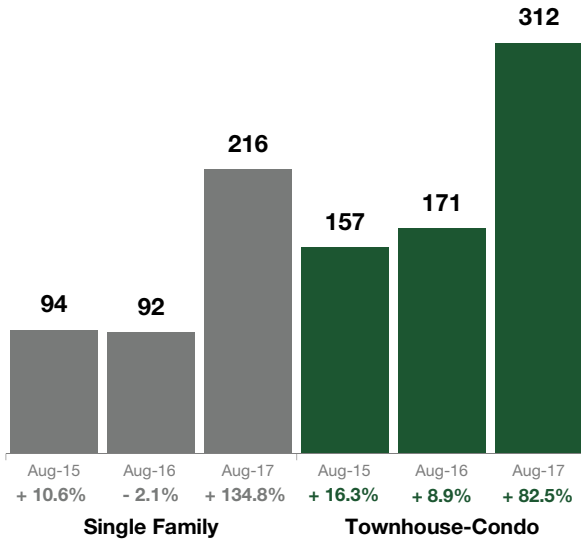
Historical New Listings by Month



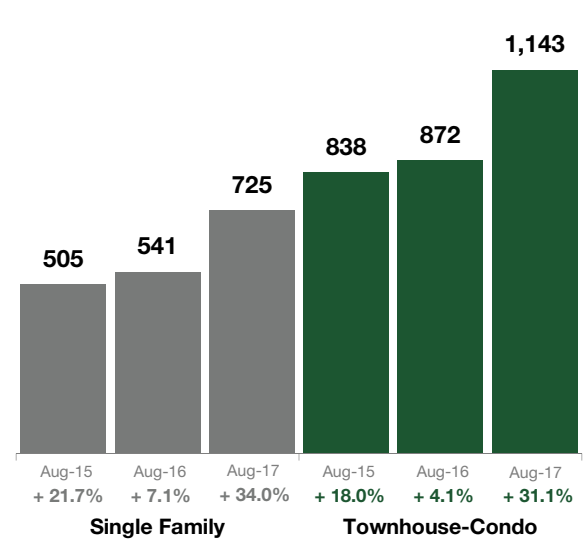
Pending Sales



August

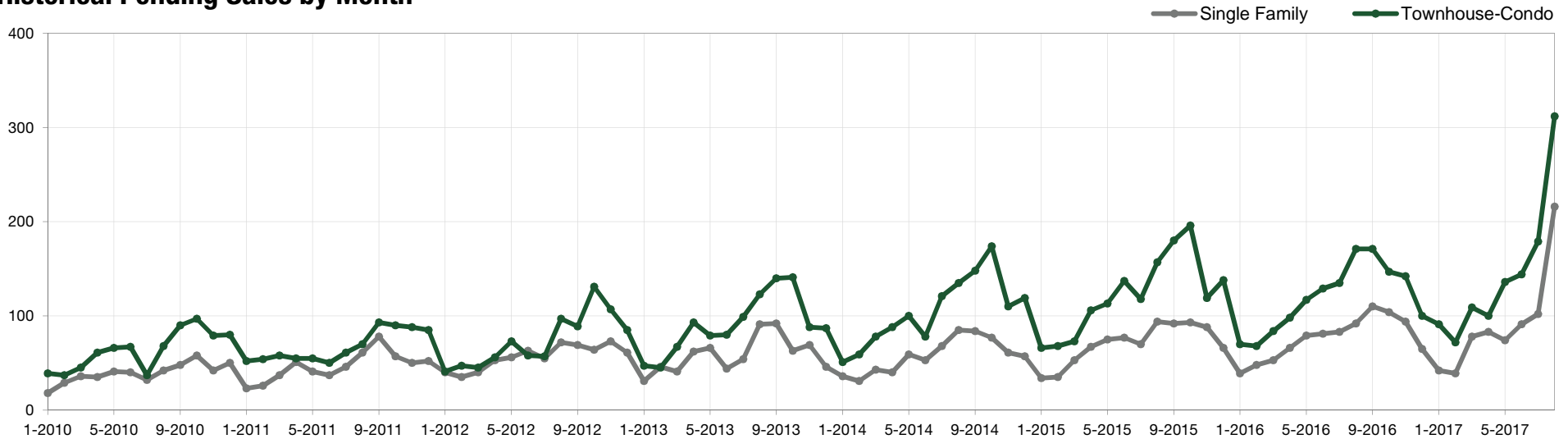


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	110	+19.6%	171	-5.0%
Oct-2016	104	+11.8%	147	-25.0%
Nov-2016	94	+6.8%	142	+19.3%
Dec-2016	65	-1.5%	100	-27.5%
Jan-2017	42	+7.7%	91	+30.0%
Feb-2017	39	-18.8%	72	+5.9%
Mar-2017	78	+47.2%	109	+29.8%
Apr-2017	83	+25.8%	100	+2.0%
May-2017	74	-6.3%	136	+16.2%
Jun-2017	91	+12.3%	144	+11.6%
Jul-2017	102	+22.9%	179	+32.6%
Aug-2017	216	+134.8%	312	+82.5%

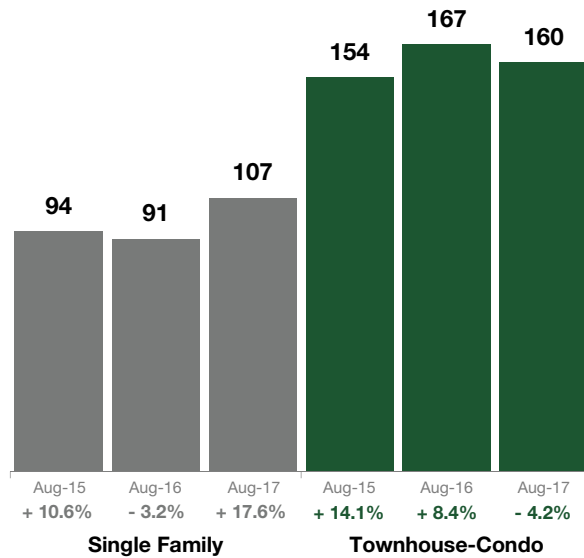
Historical Pending Sales by Month



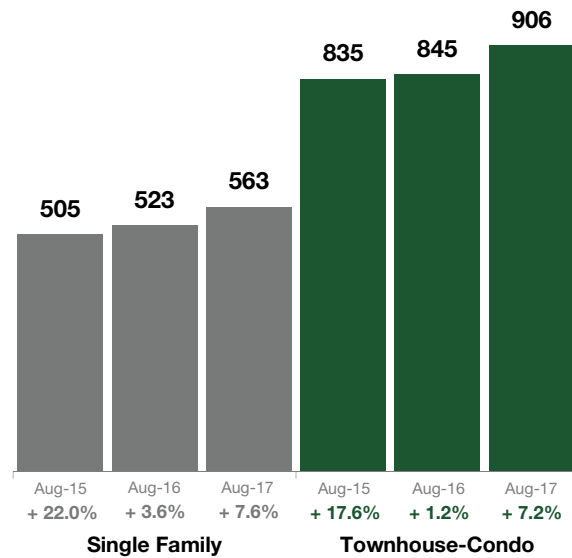
Sold Listings



August

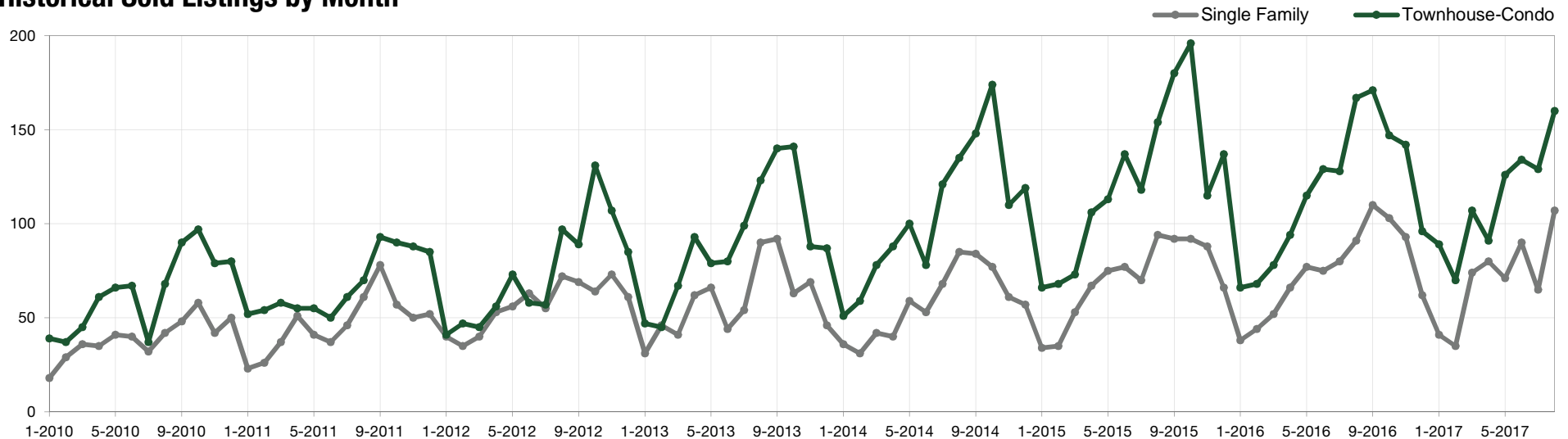


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	110	+19.6%	171	-5.0%
Oct-2016	103	+12.0%	147	-25.0%
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	-20.5%	70	+2.9%
Mar-2017	74	+42.3%	107	+37.2%
Apr-2017	80	+21.2%	91	-3.2%
May-2017	71	-7.8%	126	+9.6%
Jun-2017	90	+20.0%	134	+3.9%
Jul-2017	65	-18.8%	129	+0.8%
Aug-2017	107	+17.6%	160	-4.2%

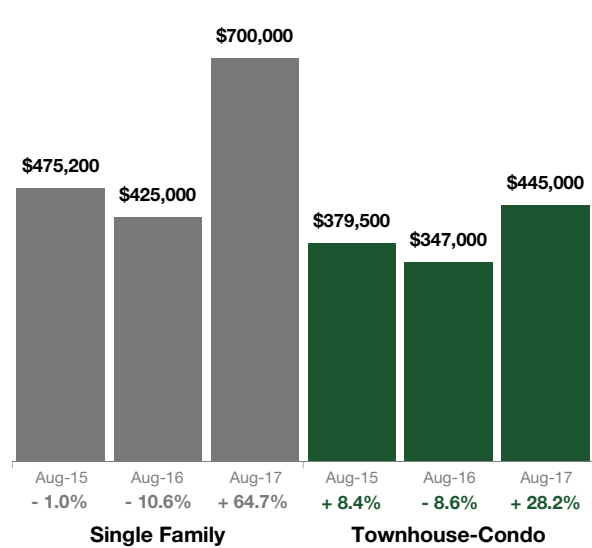
Historical Sold Listings by Month



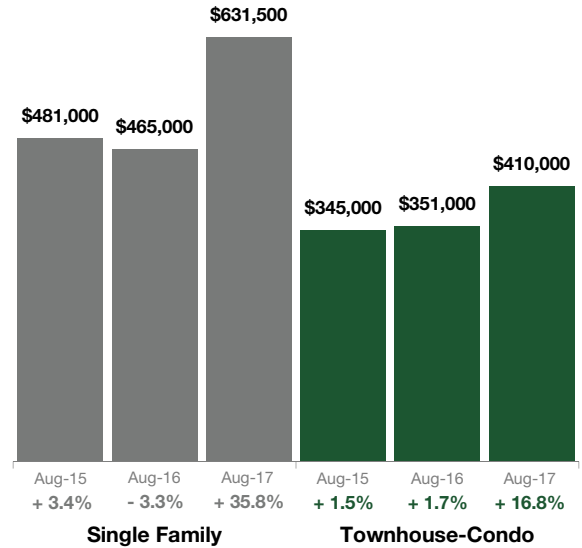
Median Sales Price



August

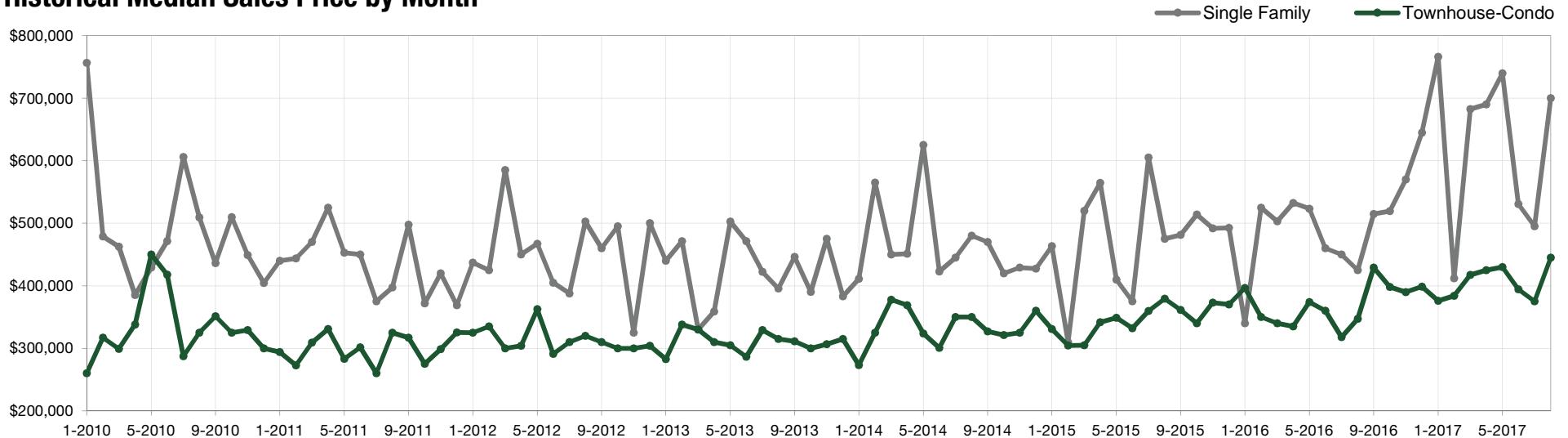


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	\$515,000	+7.0%	\$429,000	+18.7%
Oct-2016	\$519,250	+1.0%	\$398,000	+17.1%
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	-21.5%	\$384,000	+9.7%
Mar-2017	\$682,500	+35.7%	\$417,500	+22.8%
Apr-2017	\$690,000	+29.6%	\$425,000	+26.9%
May-2017	\$739,900	+41.5%	\$429,950	+15.0%
Jun-2017	\$530,500	+15.3%	\$394,250	+9.5%
Jul-2017	\$495,000	+10.0%	\$375,000	+17.9%
Aug-2017	\$700,000	+64.7%	\$445,000	+28.2%

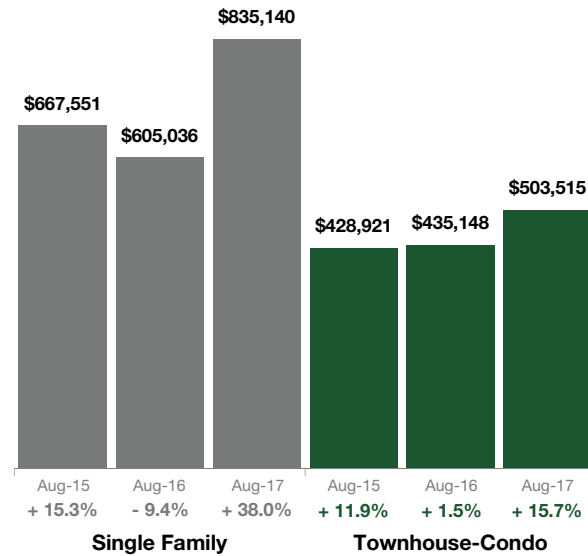
Historical Median Sales Price by Month



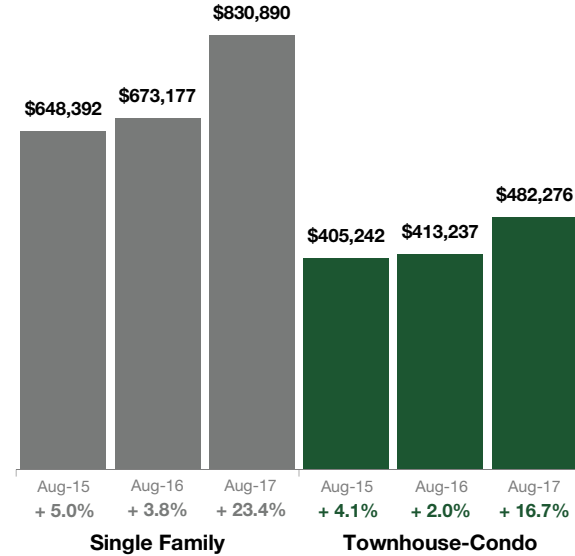
Average Sales Price



August

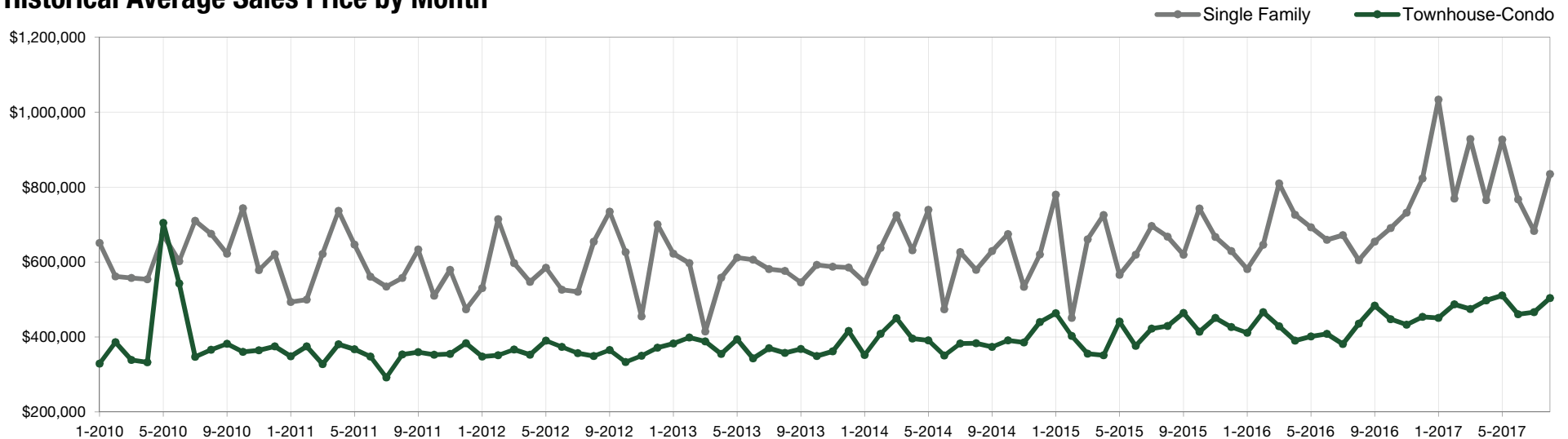


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	\$654,046	+5.6%	\$483,314	+4.1%
Oct-2016	\$690,515	-7.1%	\$447,446	+8.2%
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	+19.1%	\$486,940	+4.4%
Mar-2017	\$927,969	+14.6%	\$474,390	+10.8%
Apr-2017	\$765,390	+5.4%	\$497,681	+27.6%
May-2017	\$927,045	+33.8%	\$510,719	+27.3%
Jun-2017	\$767,127	+16.3%	\$460,514	+12.7%
Jul-2017	\$682,774	+1.7%	\$465,804	+22.3%
Aug-2017	\$835,140	+38.0%	\$503,515	+15.7%

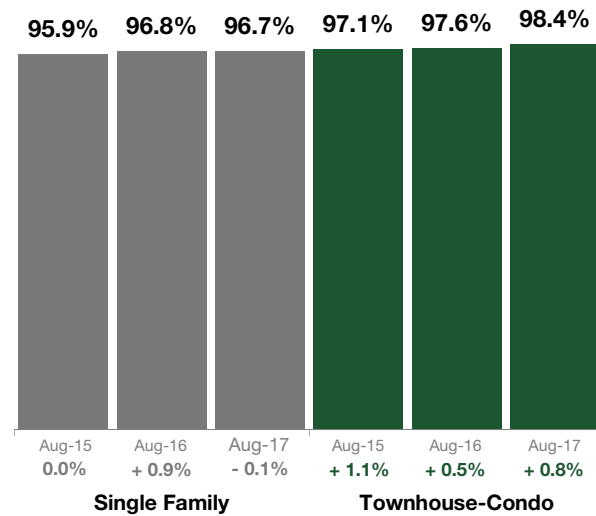
Historical Average Sales Price by Month



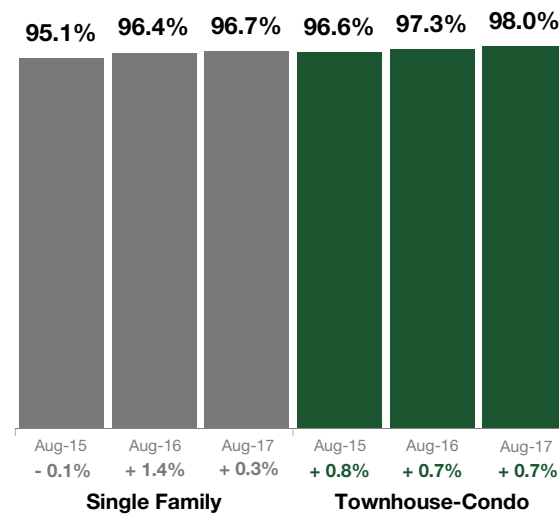
Percent of List Price Received



August

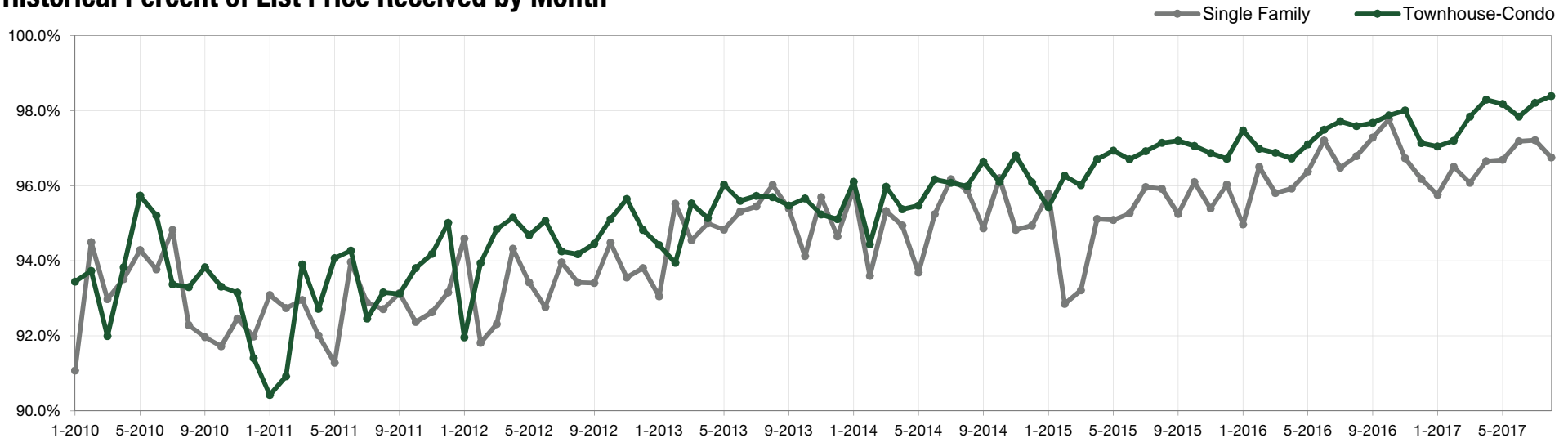


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%	0.0%	97.2%	+0.2%
Mar-2017	96.1%	+0.3%	97.8%	+0.9%
Apr-2017	96.7%	+0.8%	98.3%	+1.7%
May-2017	96.7%	+0.3%	98.2%	+1.1%
Jun-2017	97.2%	0.0%	97.8%	+0.3%
Jul-2017	97.2%	+0.7%	98.2%	+0.5%
Aug-2017	96.7%	-0.1%	98.4%	+0.8%

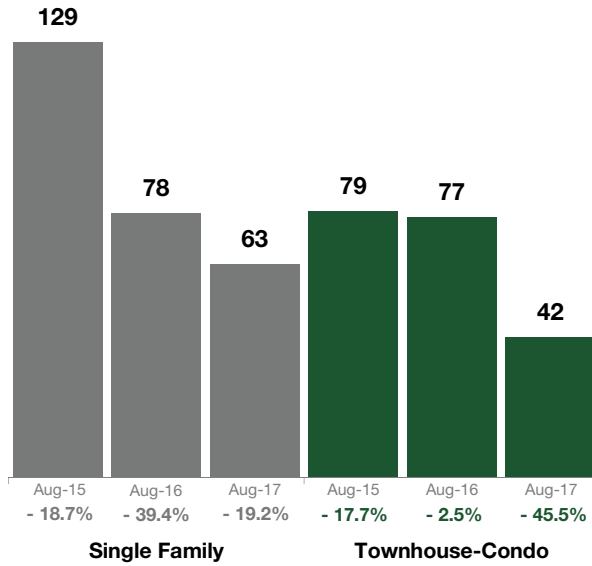
Historical Percent of List Price Received by Month



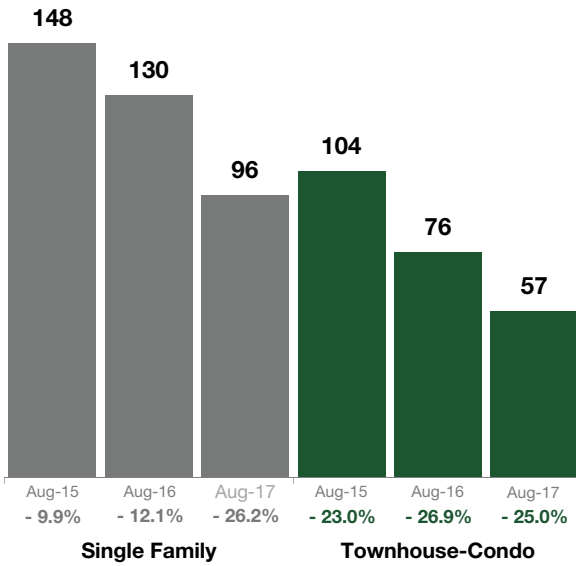
Days on Market Until Sale



August

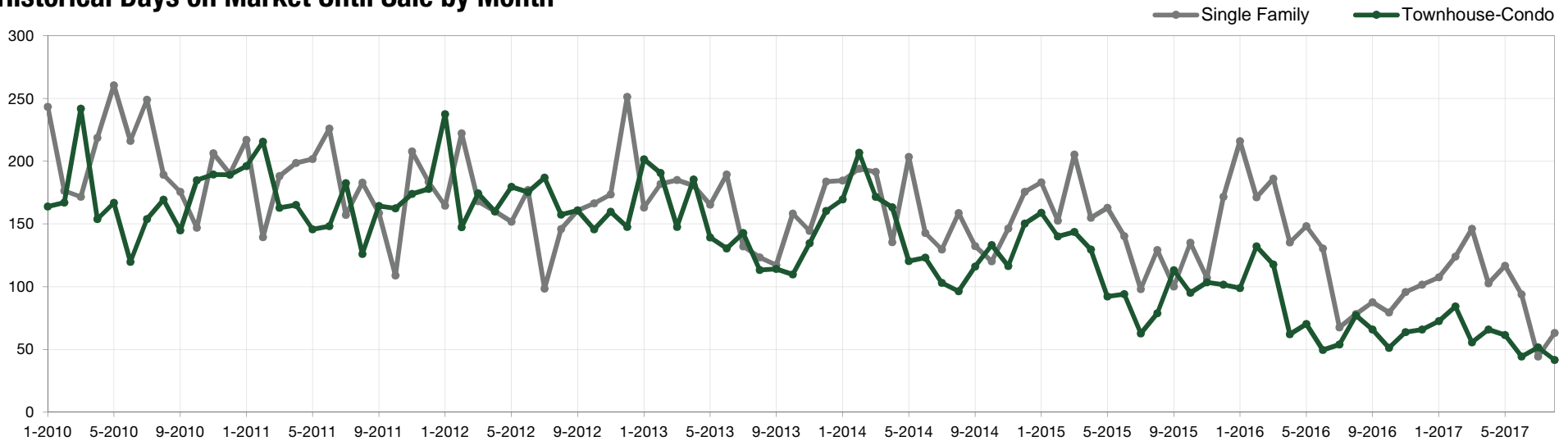


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	-27.5%	84	-36.4%
Mar-2017	146	-21.5%	55	-53.4%
Apr-2017	103	-23.7%	66	+6.5%
May-2017	117	-20.9%	61	-12.9%
Jun-2017	94	-27.7%	44	-10.2%
Jul-2017	44	-35.3%	52	-3.7%
Aug-2017	63	-19.2%	42	-45.5%

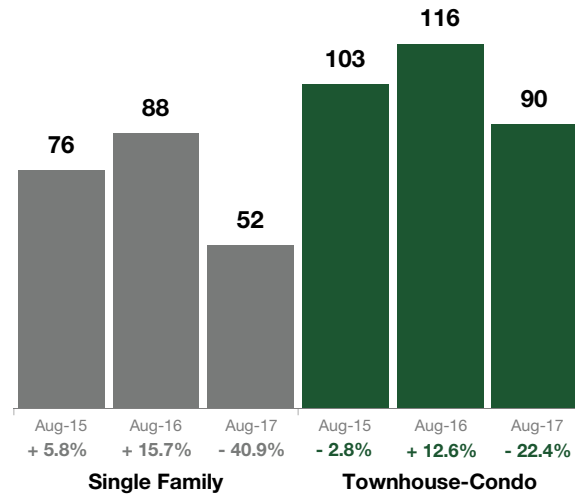
Historical Days on Market Until Sale by Month



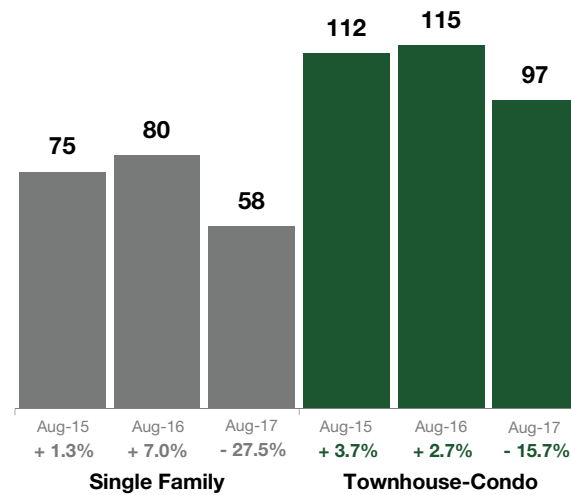
Housing Affordability Index



August

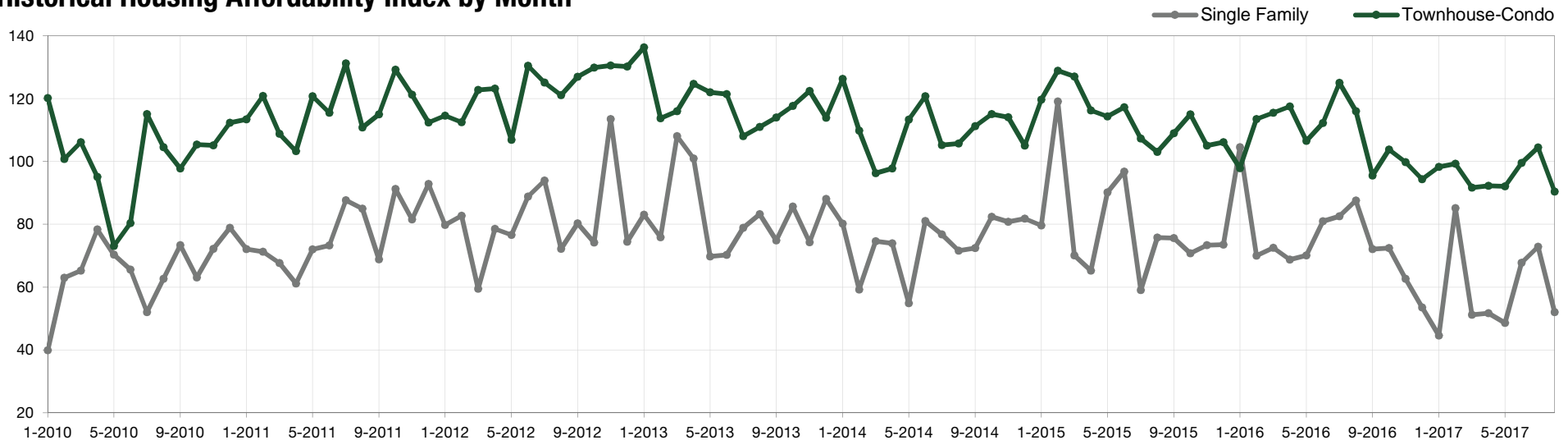


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	+21.4%	99	-12.4%
Mar-2017	51	-29.2%	92	-20.0%
Apr-2017	52	-24.6%	92	-21.4%
May-2017	49	-30.0%	92	-14.0%
Jun-2017	68	-16.0%	100	-10.7%
Jul-2017	73	-12.0%	104	-16.8%
Aug-2017	52	-40.9%	90	-22.4%

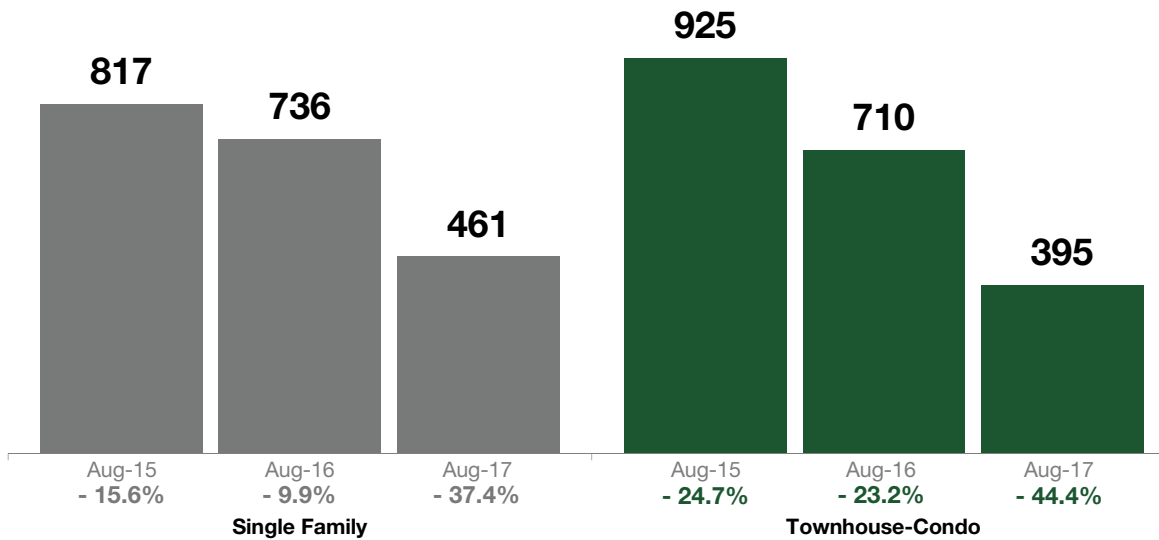
Historical Housing Affordability Index by Month



Inventory of Active Listings

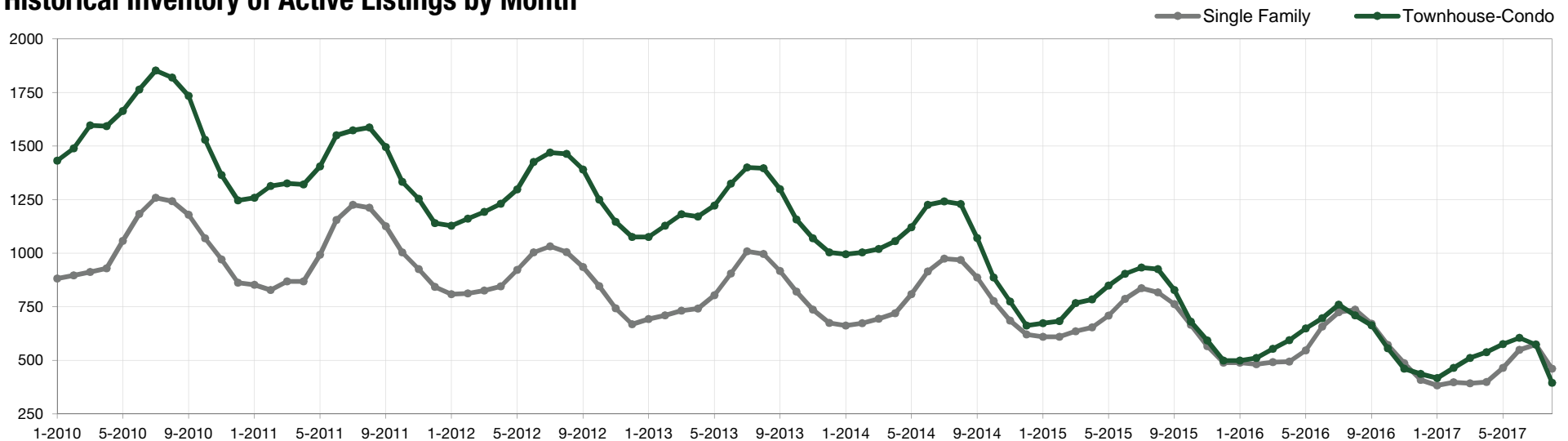


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	670	-12.1%	663	-19.9%
Oct-2016	572	-14.1%	556	-18.2%
Nov-2016	486	-14.1%	461	-22.3%
Dec-2016	408	-16.6%	436	-12.6%
Jan-2017	383	-21.7%	417	-16.4%
Feb-2017	397	-17.6%	464	-9.2%
Mar-2017	393	-20.0%	511	-7.8%
Apr-2017	399	-19.2%	538	-9.4%
May-2017	465	-14.8%	575	-11.4%
Jun-2017	549	-16.4%	605	-13.1%
Jul-2017	574	-20.7%	573	-24.5%
Aug-2017	461	-37.4%	395	-44.4%

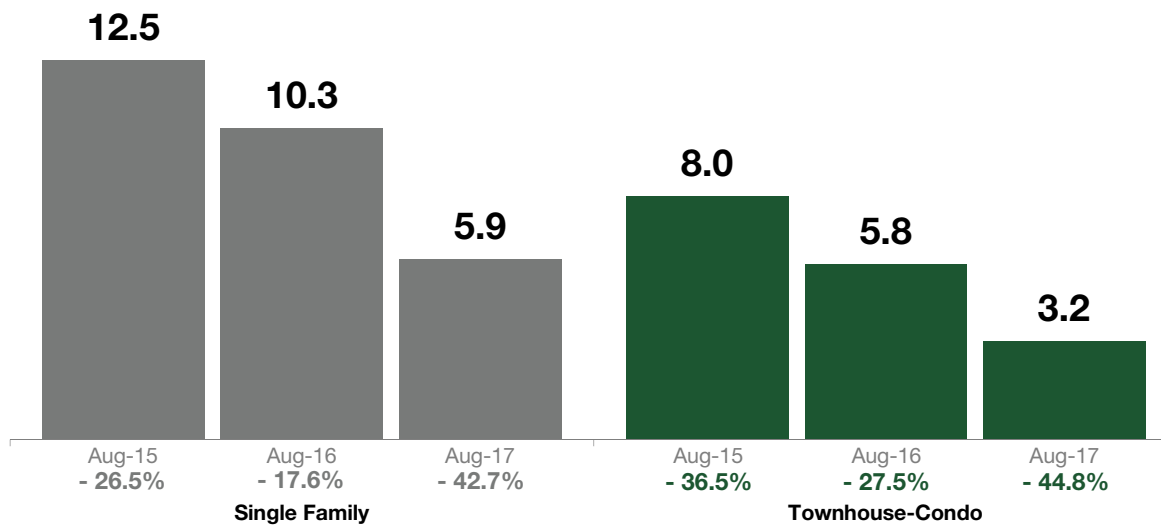
Historical Inventory of Active Listings by Month



Months Supply of Inventory

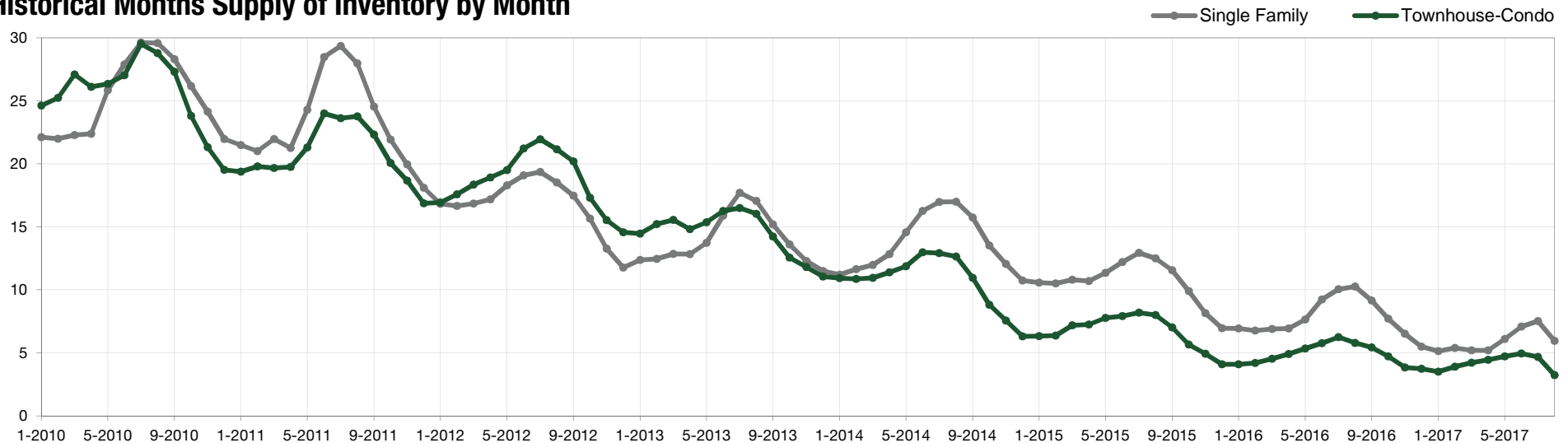


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	9.1	-20.9%	5.4	-22.9%
Oct-2016	7.7	-22.2%	4.7	-17.5%
Nov-2016	6.5	-19.8%	3.8	-22.4%
Dec-2016	5.5	-21.4%	3.7	-9.8%
Jan-2017	5.1	-26.1%	3.5	-14.6%
Feb-2017	5.4	-20.6%	3.9	-7.1%
Mar-2017	5.2	-24.6%	4.2	-6.7%
Apr-2017	5.2	-24.6%	4.4	-10.2%
May-2017	6.1	-20.8%	4.7	-11.3%
Jun-2017	7.1	-22.8%	4.9	-15.5%
Jul-2017	7.5	-25.7%	4.7	-24.2%
Aug-2017	5.9	-42.7%	3.2	-44.8%

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.



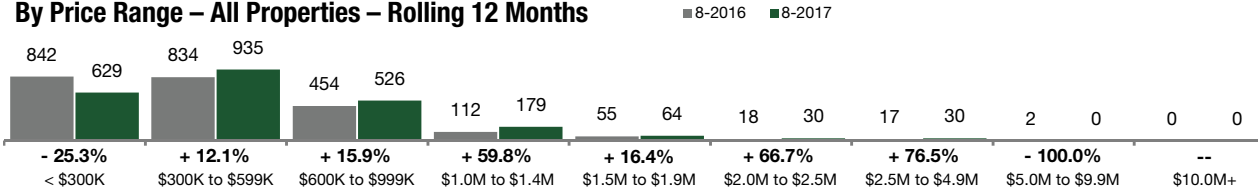
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		273	294	+ 7.7%	2,188	2,186	- 0.1%
Pending Sales		263	528	+ 100.8%	1,413	1,868	+ 32.2%
Sold Listings		258	267	+ 3.5%	1,368	1,469	+ 7.4%
Median Sales Price		\$379,950	\$480,000	+ 26.3%	\$380,250	\$448,000	+ 17.8%
Average Sales Price		\$495,070	\$636,414	+ 28.6%	\$512,761	\$615,884	+ 20.1%
Pct. of List Price Received		97.3%	97.7%	+ 0.4%	97.0%	97.5%	+ 0.5%
Days on Market Until Sale		77	50	- 35.1%	97	72	- 25.8%
Housing Affordability Index		98	76	- 22.4%	98	81	- 17.3%
Inventory of Active Listings		1,446	856	- 40.8%	--	--	--
Months Supply of Inventory		7.4	4.3	- 41.9%	--	--	--

Sold Listings

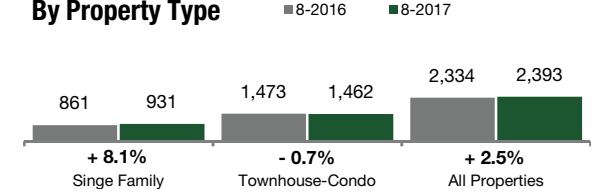
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	270	221	-18.1%	572	408	-28.7%
\$300,000 to \$599,999	235	247	+5.1%	599	688	+14.9%
\$600,000 to \$999,999	202	220	+8.9%	252	306	+21.4%
\$1,000,000 to \$1,499,999	75	135	+80.0%	37	44	+18.9%
\$1,500,000 to \$1,999,999	45	53	+17.8%	10	11	+10.0%
\$2,000,000 to \$2,499,999	15	26	+73.3%	3	4	+33.3%
\$2,500,000 to \$4,999,999	17	29	+70.6%	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	861	931	+8.1%	1,473	1,462	-0.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	19	25	+31.6%	41	33	-19.5%
\$300,000 to \$599,999	16	23	+43.8%	54	75	+38.9%
\$600,000 to \$999,999	16	25	+56.3%	29	47	+62.1%
\$1,000,000 to \$1,499,999	9	23	+155.6%	2	4	+100.0%
\$1,500,000 to \$1,999,999	3	5	+66.7%	3	1	-66.7%
\$2,000,000 to \$2,499,999	1	3	+200.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	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	65	107	+64.6%	129	160	+24.0%

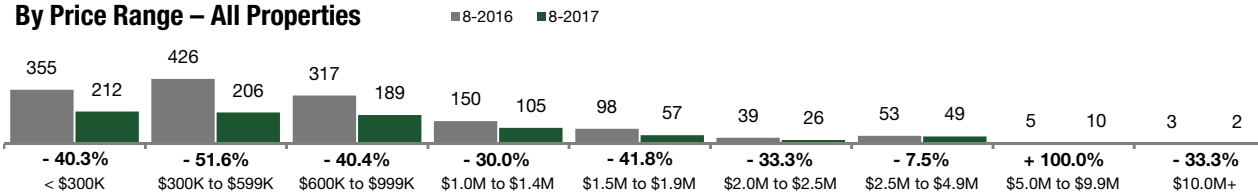
Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	169	130	-23.1%	335	241	-28.1%
\$300,000 to \$599,999	133	143	+7.5%	344	416	+20.9%
\$600,000 to \$999,999	125	127	+1.6%	141	210	+48.9%
\$1,000,000 to \$1,499,999	52	89	+71.2%	21	27	+28.6%
\$1,500,000 to \$1,999,999	26	33	+26.9%	1	9	+800.0%
\$2,000,000 to \$2,499,999	6	17	+183.3%	3	2	-33.3%
\$2,500,000 to \$4,999,999	10	24	+140.0%	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	523	563	+7.6%	845	906	+7.2%

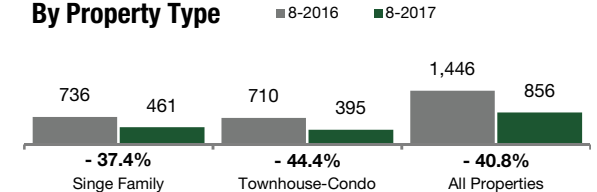
Inventory of Active Listings

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		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	129	65	-49.6%	226	147	-35.0%
\$300,000 to \$599,999	188	92	-51.1%	238	114	-52.1%
\$600,000 to \$999,999	146	108	-26.0%	171	81	-52.6%
\$1,000,000 to \$1,499,999	104	73	-29.8%	46	32	-30.4%
\$1,500,000 to \$1,999,999	76	44	-42.1%	22	13	-40.9%
\$2,000,000 to \$2,499,999	34	19	-44.1%	5	7	+40.0%
\$2,500,000 to \$4,999,999	51	49	-3.9%	2	0	-100.0%
\$5,000,000 to \$9,999,999	5	9	+80.0%	0	1	--
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	736	461	-37.4%	710	395	-44.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	98	65	-33.7%	178	147	-17.4%
\$300,000 to \$599,999	121	92	-24.0%	186	114	-38.7%
\$600,000 to \$999,999	128	108	-15.6%	149	81	-45.6%
\$1,000,000 to \$1,499,999	87	73	-16.1%	44	32	-27.3%
\$1,500,000 to \$1,999,999	51	44	-13.7%	11	13	+18.2%
\$2,000,000 to \$2,499,999	22	19	-13.6%	4	7	+75.0%
\$2,500,000 to \$4,999,999	55	49	-10.9%	0	0	--
\$5,000,000 to \$9,999,999	10	9	-10.0%	1	1	0.0%
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	574	461	-19.7%	573	395	-31.1%

Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	169	130	-23.1%	335	241	-28.1%
\$300,000 to \$599,999	133	143	+7.5%	344	416	+20.9%
\$600,000 to \$999,999	125	127	+1.6%	141	210	+48.9%
\$1,000,000 to \$1,499,999	52	89	+71.2%	21	27	+28.6%
\$1,500,000 to \$1,999,999	26	33	+26.9%	1	9	+800.0%
\$2,000,000 to \$2,499,999	6	17	+183.3%	3	2	-33.3%
\$2,500,000 to \$4,999,999	10	24	+140.0%	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	523	563	+7.6%	845	906	+7.2%

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.