

Monthly Indicators



December 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.2 percent for single family homes but increased 43.9 percent for townhouse-condo properties. Pending Sales landed at 101 for single family homes and 168 for townhouse-condo properties.

The Median Sales Price was up 32.0 percent to \$650,000 for single family homes and 7.8 percent to \$399,000 for townhouse-condo properties. Days on Market decreased 40.1 percent for single family homes and 38.2 percent for condo properties.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent agents prepared to put in the necessary amount of work.

Activity Snapshot

- 23.6% **+ 10.6%** **- 38.2%**

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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		33	28	- 15.2%	1,120	1,167	+ 4.2%
Pending Sales		66	101	+ 53.0%	849	1,000	+ 17.8%
Sold Listings		66	61	- 7.6%	843	888	+ 5.3%
Median Sales Price		\$492,500	\$650,000	+ 32.0%	\$486,000	\$519,000	+ 6.8%
Avg. Sales Price		\$629,064	\$834,008	+ 32.6%	\$655,901	\$689,465	+ 5.1%
Pct. of List Price Received		96.0%	96.2%	+ 0.2%	95.3%	96.7%	+ 1.5%
Days on Market		172	103	- 40.1%	139	114	- 18.0%
Affordability Index		73	53	- 27.4%	74	67	- 9.5%
Active Listings		483	312	- 35.4%	--	--	--
Months Supply		6.9	4.2	- 39.1%	--	--	--

Townhouse-Condo Market Overview

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

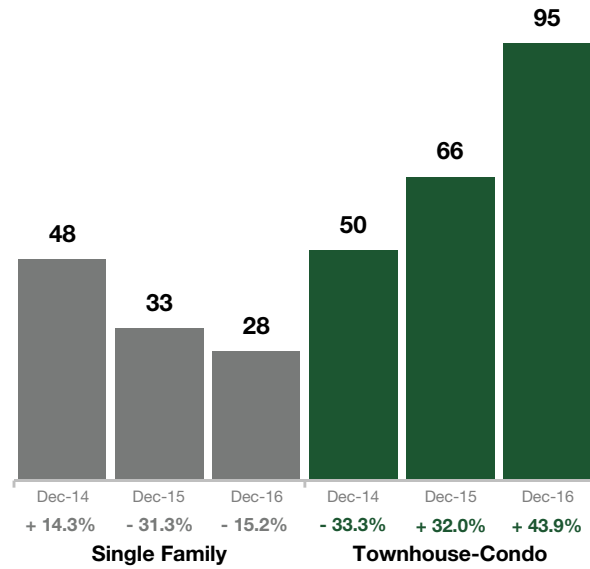


Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		66	95	+ 43.9%	1,627	1,656	+ 1.8%
Pending Sales		138	168	+ 21.7%	1,473	1,569	+ 6.5%
Sold Listings		137	94	- 31.4%	1,463	1,396	- 4.6%
Median Sales Price		\$370,000	\$399,000	+ 7.8%	\$350,000	\$379,000	+ 8.3%
Avg. Sales Price		\$426,242	\$462,890	+ 8.6%	\$419,151	\$430,537	+ 2.7%
Pct. of List Price Received		96.7%	97.4%	+ 0.7%	96.8%	97.5%	+ 0.7%
Days on Market		102	63	- 38.2%	104	70	- 32.7%
Affordability Index		106	94	- 11.3%	112	99	- 11.6%
Active Listings		497	294	- 40.8%	--	--	--
Months Supply		4.1	2.5	- 39.0%	--	--	--

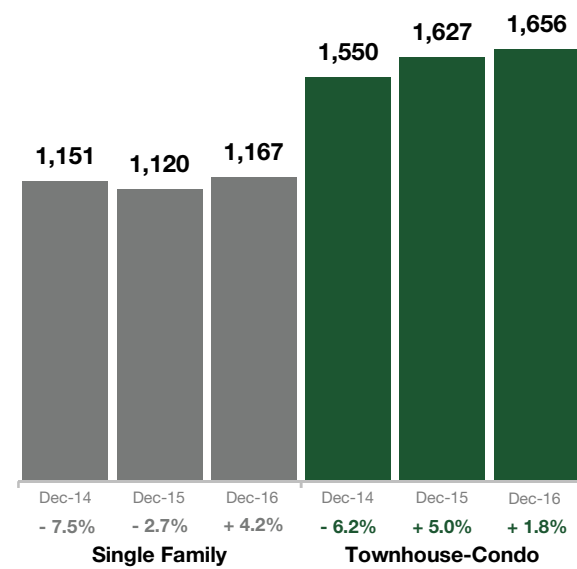
New Listings



December

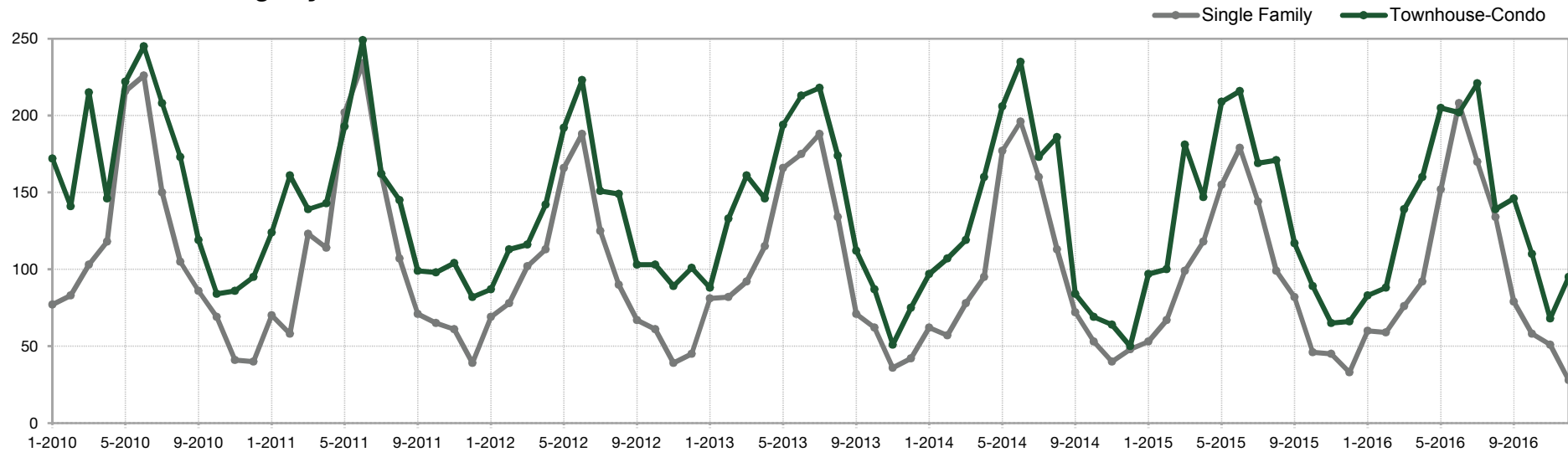


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	51	+13.3%	68	+4.6%
Dec-2016	28	-15.2%	95	+43.9%

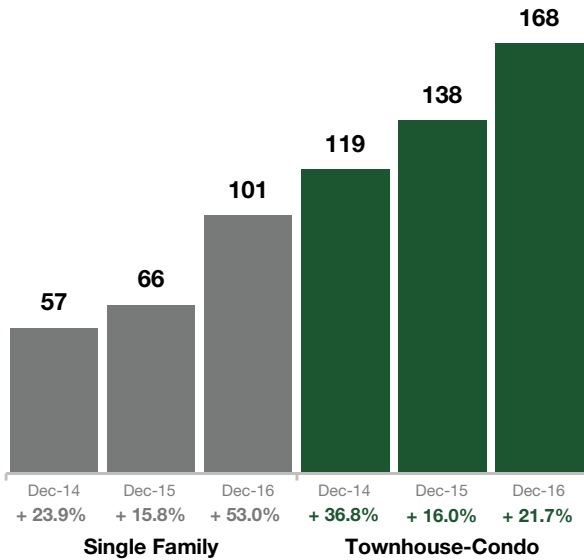
Historical New Listings by Month



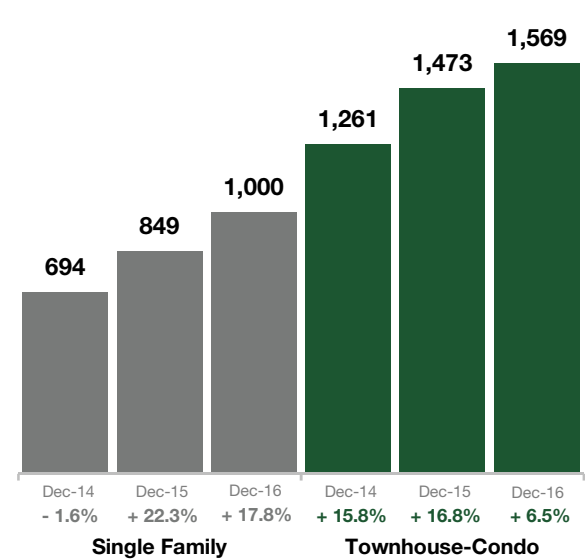
Pending Sales



December

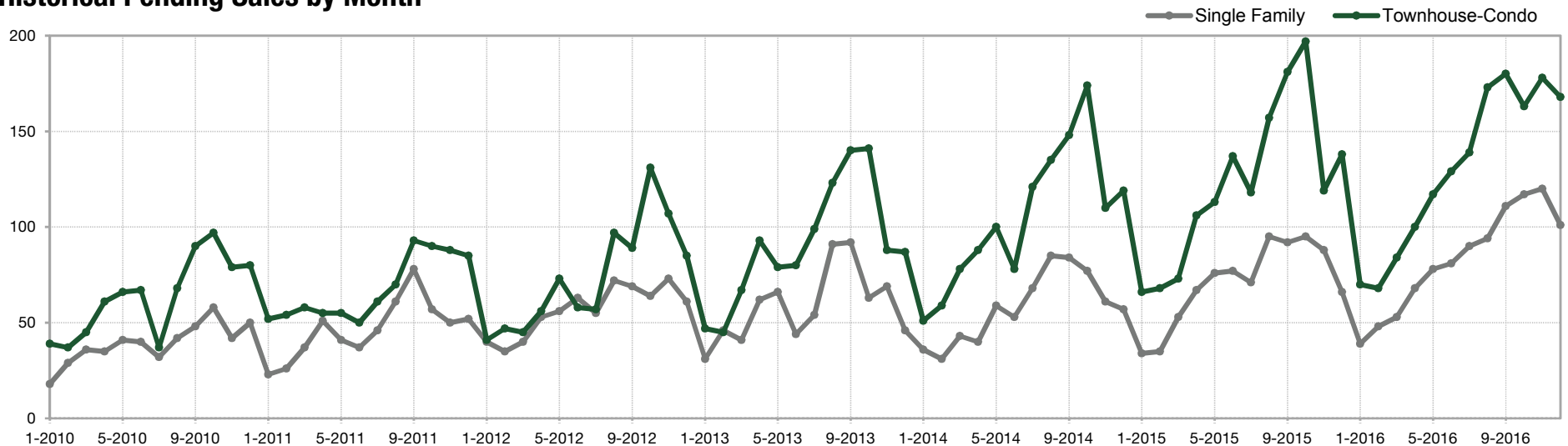


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	39	+14.7%	70	+6.1%
Feb-2016	48	+37.1%	68	0.0%
Mar-2016	53	0.0%	84	+15.1%
Apr-2016	68	+1.5%	100	-5.7%
May-2016	78	+2.6%	117	+3.5%
Jun-2016	81	+5.2%	129	-5.8%
Jul-2016	90	+26.8%	139	+17.8%
Aug-2016	94	-1.1%	173	+10.2%
Sep-2016	111	+20.7%	180	-0.6%
Oct-2016	117	+23.2%	163	-17.3%
Nov-2016	120	+36.4%	178	+49.6%
Dec-2016	101	+53.0%	168	+21.7%

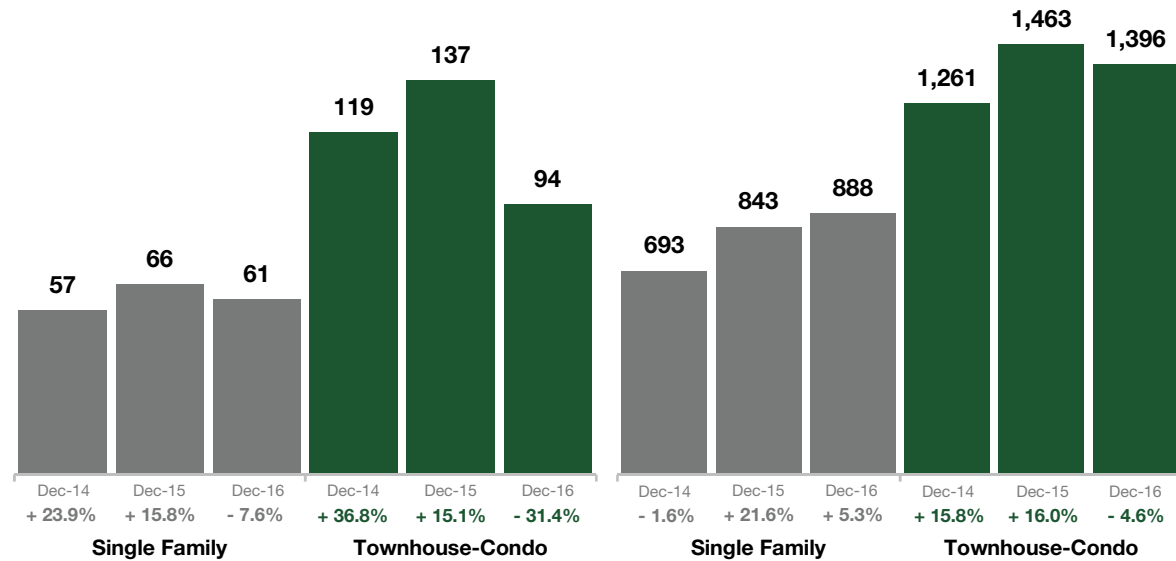
Historical Pending Sales by Month



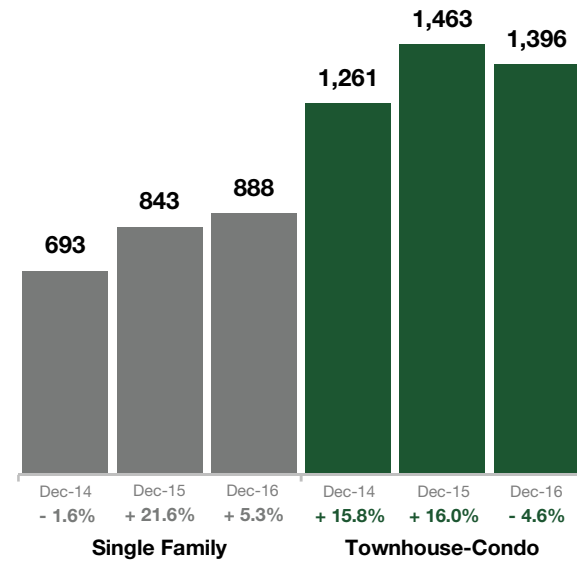
Sold Listings



December

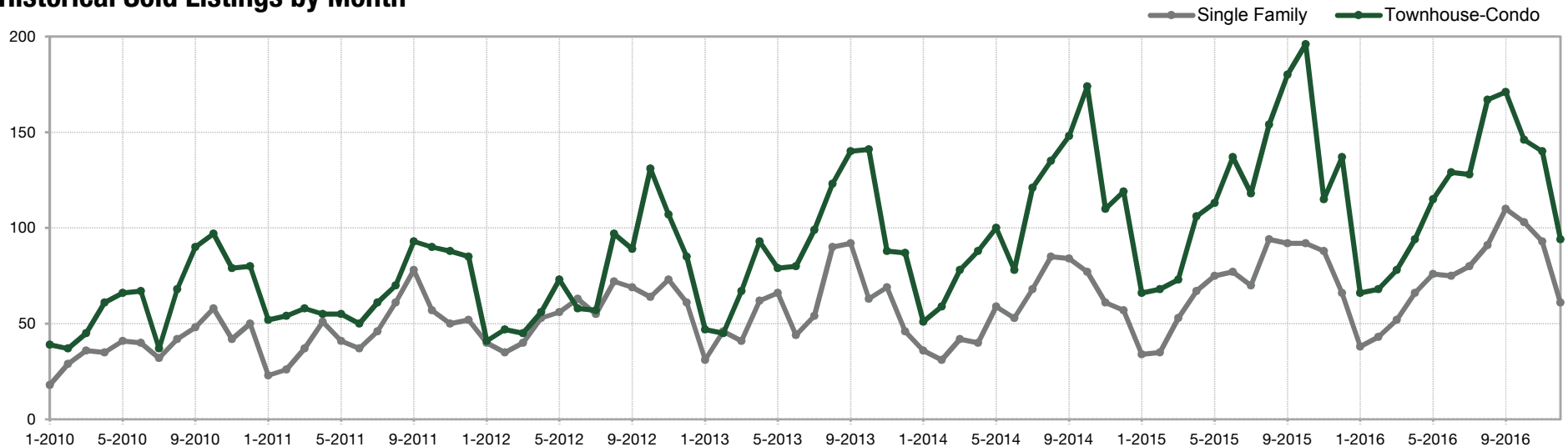


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%	140	+21.7%
Dec-2016	61	-7.6%	94	-31.4%

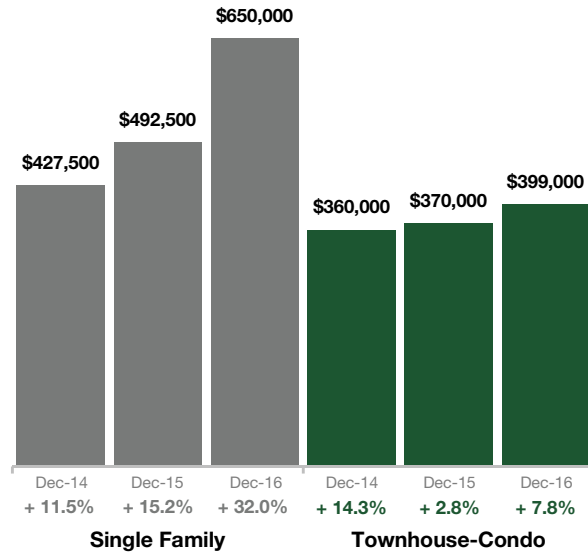
Historical Sold Listings by Month



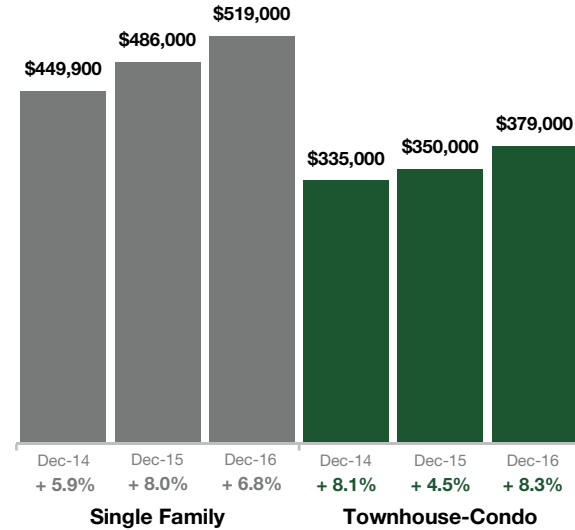
Median Sales Price



December

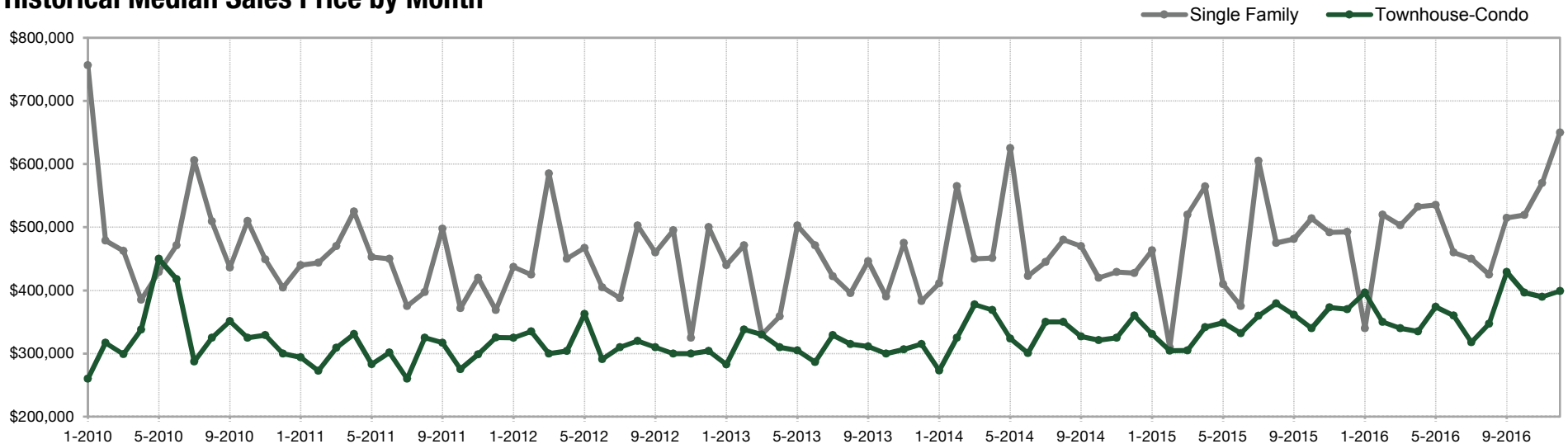


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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	\$650,000	+32.0%	\$399,000	+7.8%

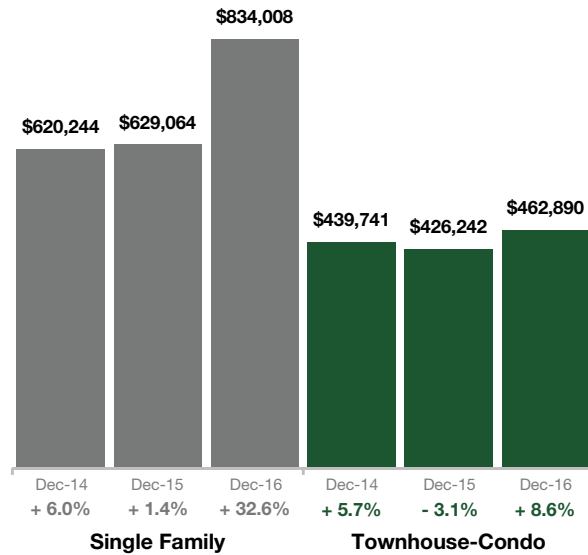
Historical Median Sales Price by Month



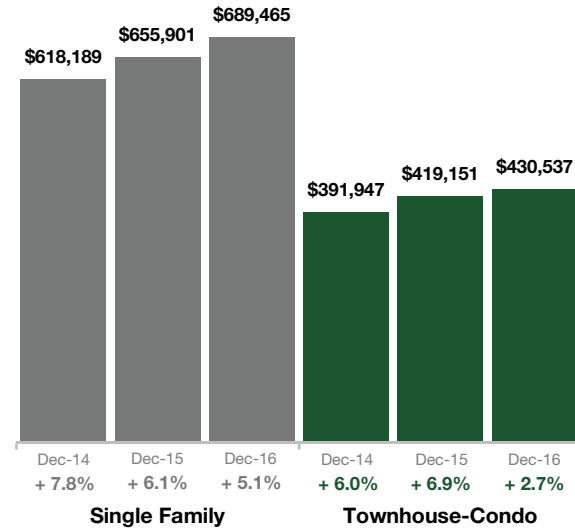
Average Sales Price



December

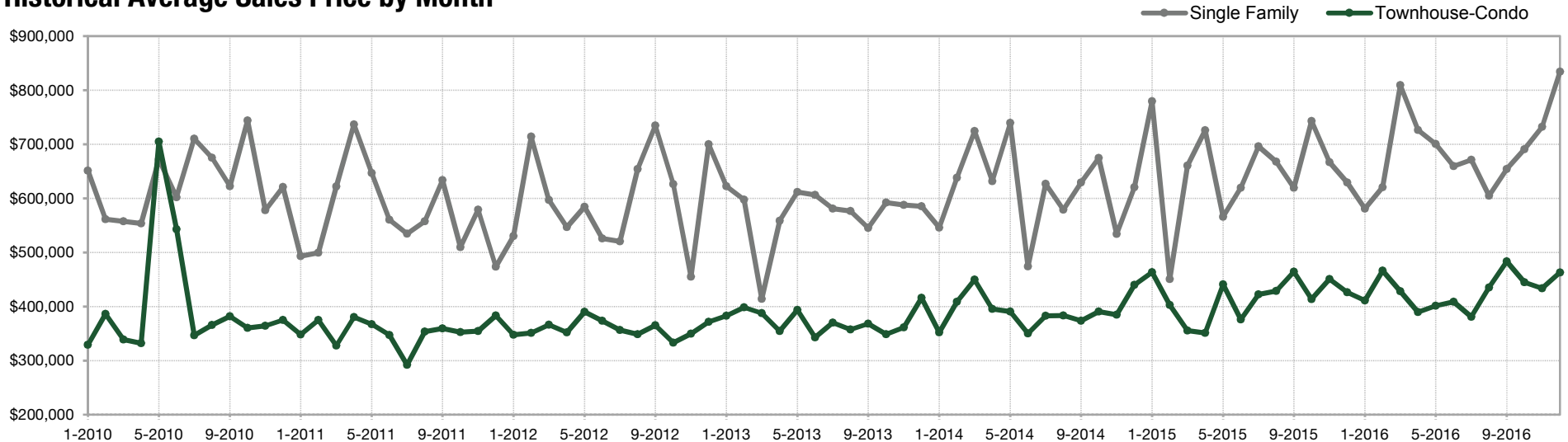


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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%	\$435,190	+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%	\$433,626	-3.7%
Dec-2016	\$834,008	+32.6%	\$462,890	+8.6%

Historical Average Sales Price by Month

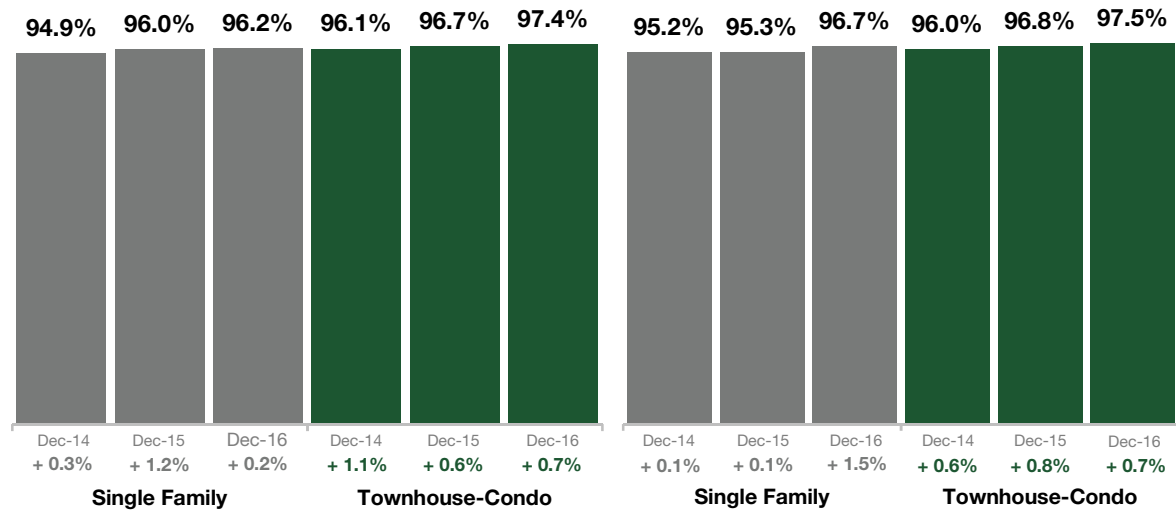


Percent of List Price Received



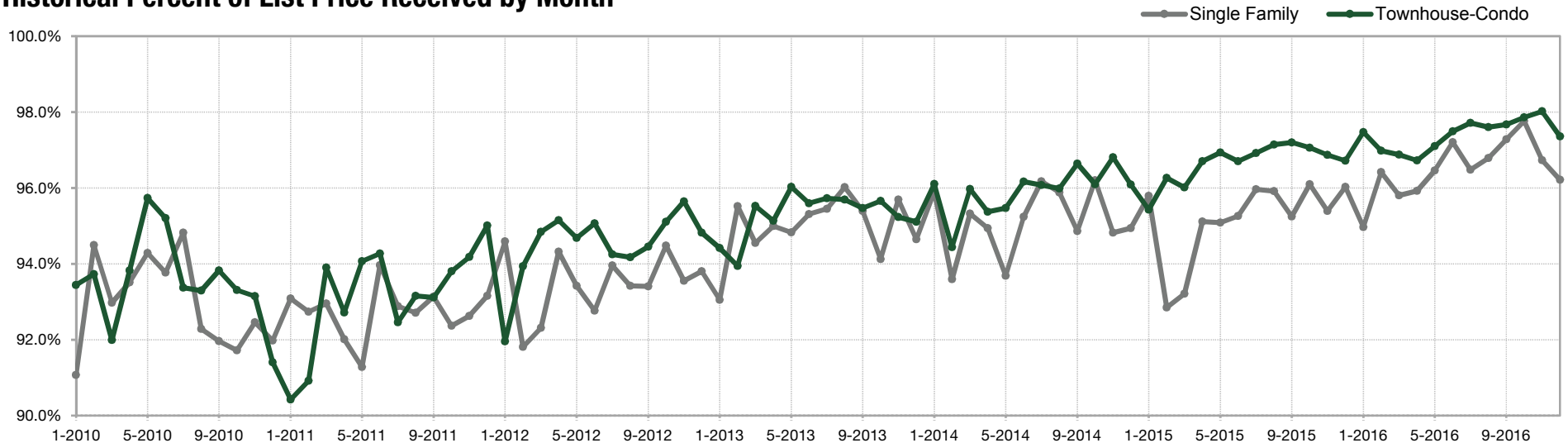
December

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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%	97.4%	+0.7%

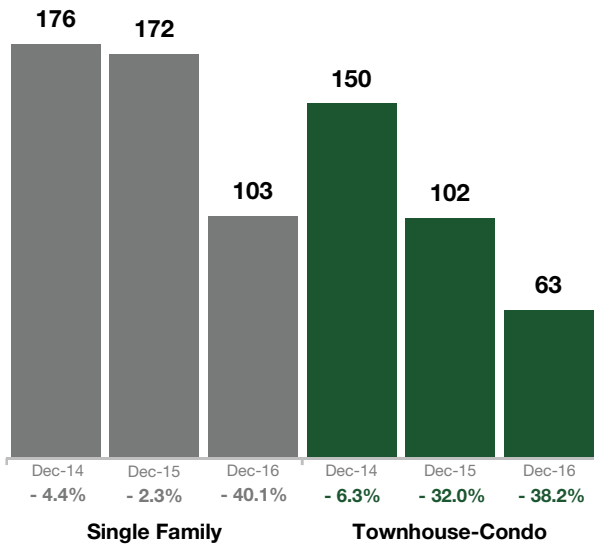
Historical Percent of List Price Received by Month



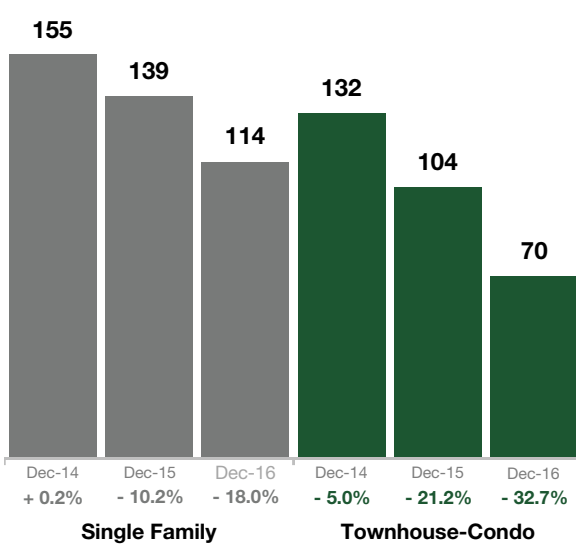
Days on Market Until Sale



December

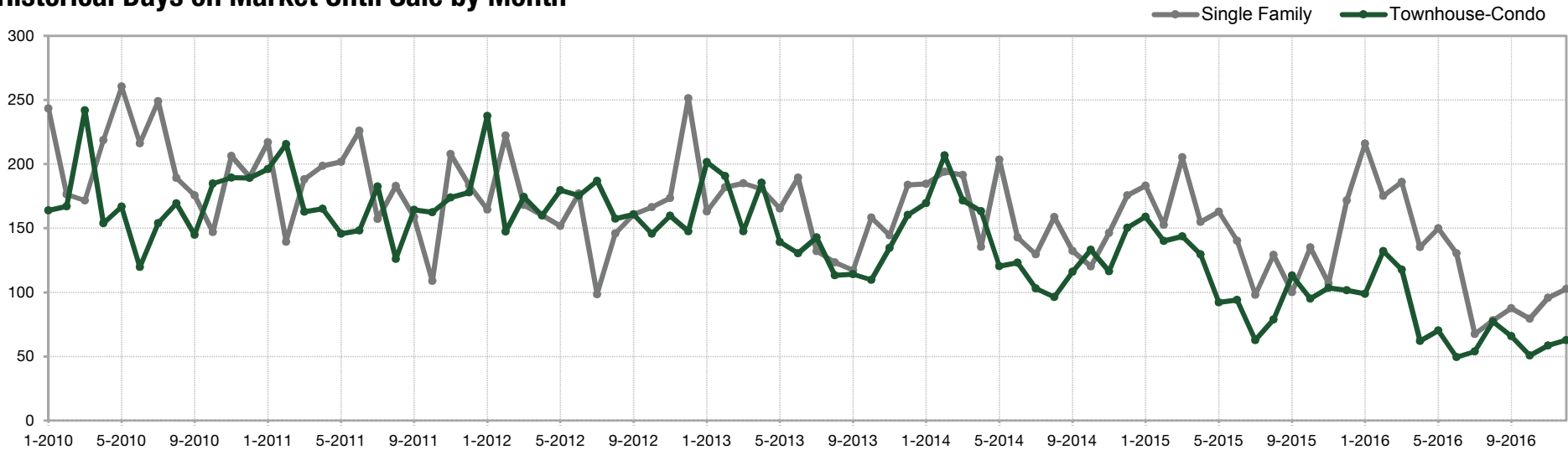


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%	59	-42.7%
Dec-2016	103	-40.1%	63	-38.2%

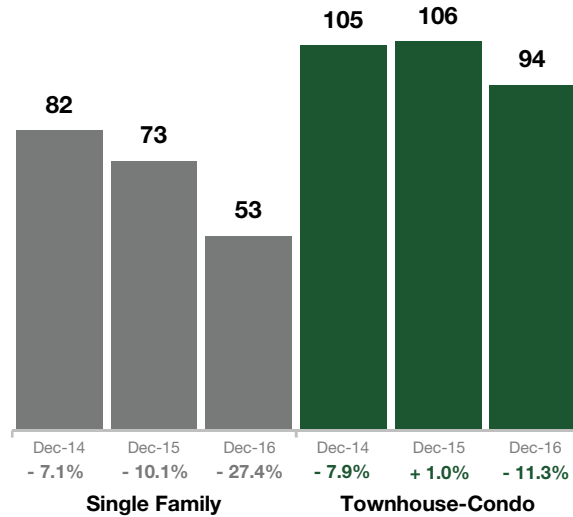
Historical Days on Market Until Sale by Month



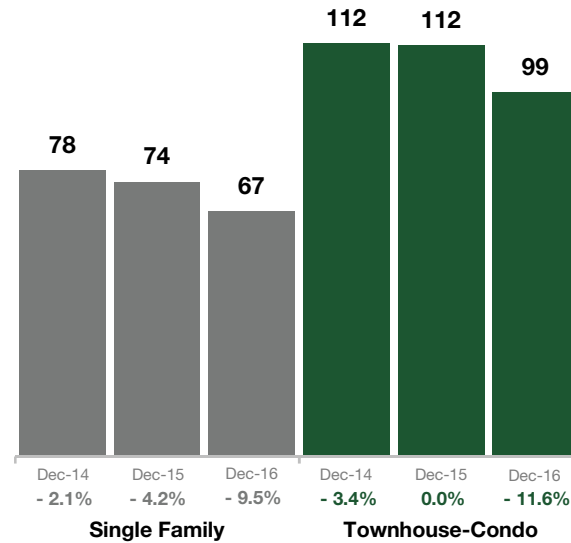
Housing Affordability Index



December

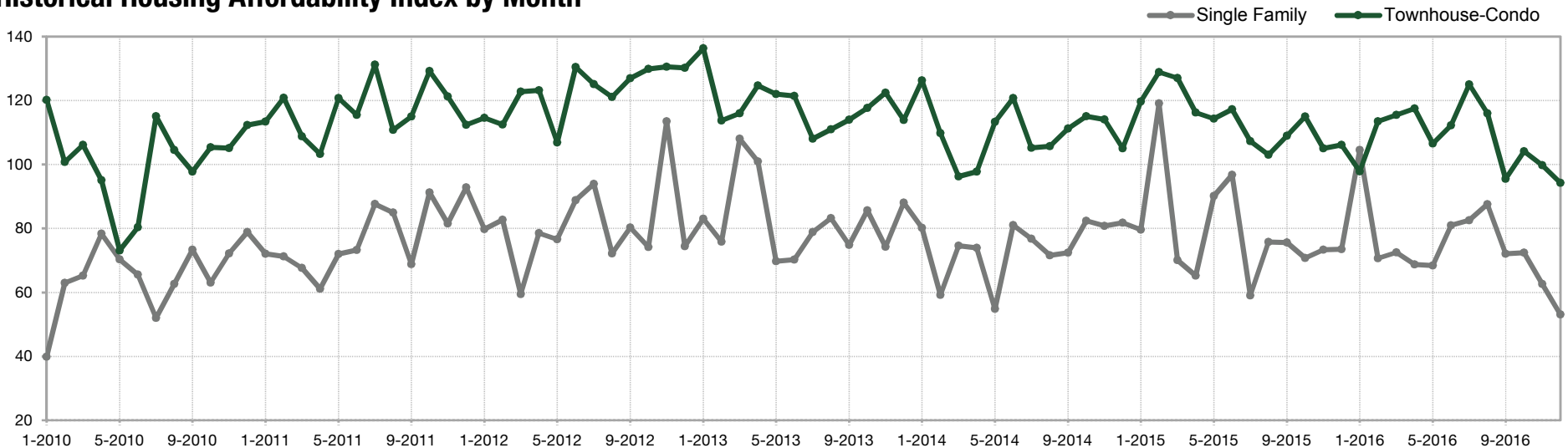


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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	53	-27.4%	94	-11.3%

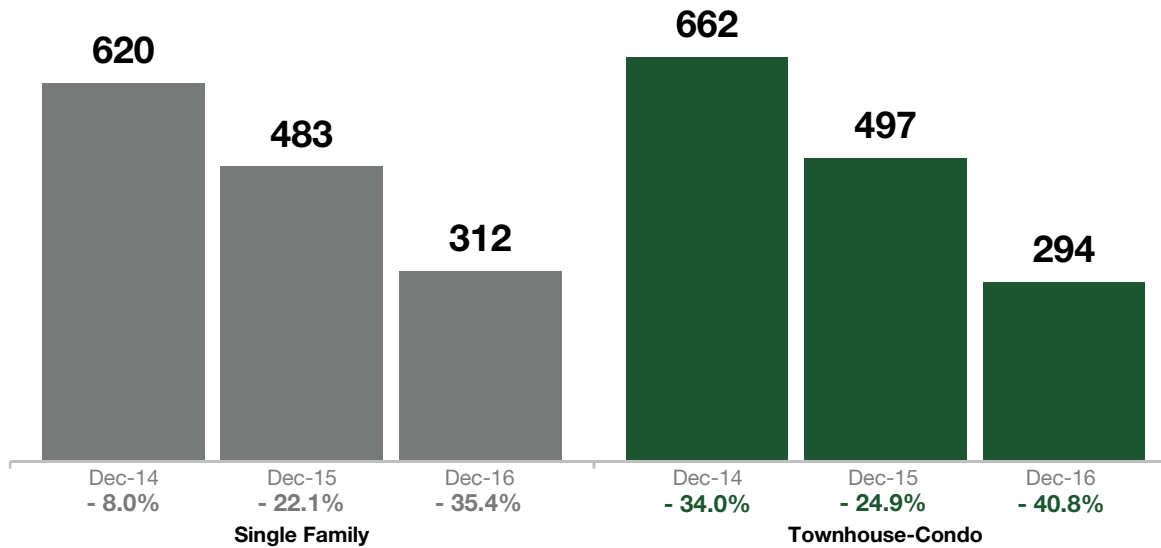
Historical Housing Affordability Index by Month



Inventory of Active Listings

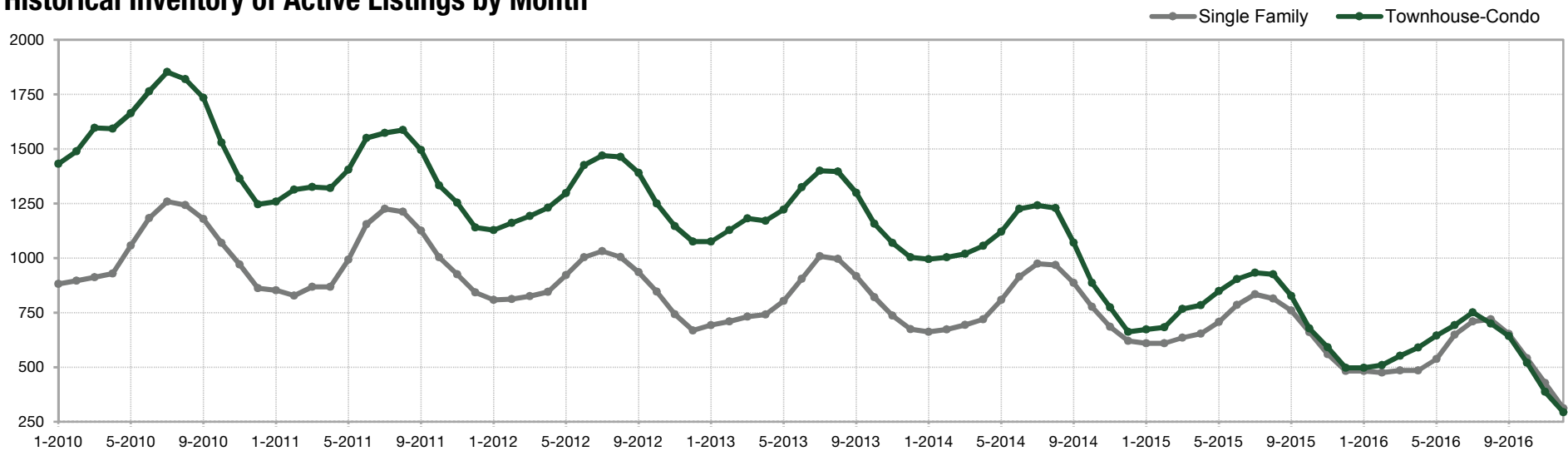


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	483	-20.7%	497	-26.2%
Feb-2016	476	-21.8%	509	-25.5%
Mar-2016	485	-23.6%	552	-28.0%
Apr-2016	485	-25.8%	590	-24.7%
May-2016	538	-23.9%	645	-24.0%
Jun-2016	649	-17.3%	692	-23.4%
Jul-2016	709	-15.0%	751	-19.5%
Aug-2016	719	-11.7%	700	-24.3%
Sep-2016	652	-14.1%	643	-22.2%
Oct-2016	541	-18.2%	520	-23.3%
Nov-2016	428	-23.6%	388	-34.3%
Dec-2016	312	-35.4%	294	-40.8%

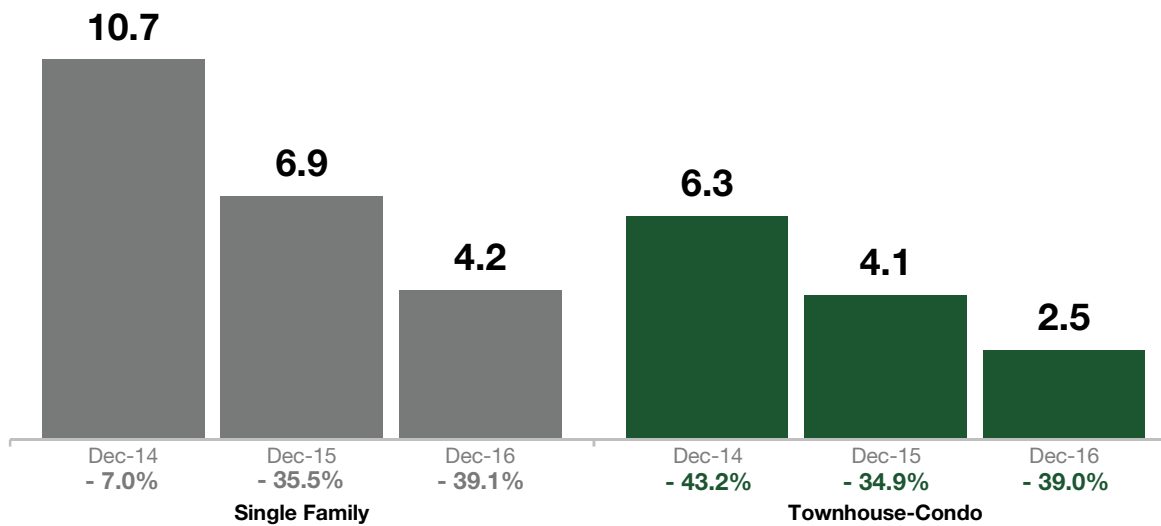
Historical Inventory of Active Listings by Month



Months Supply of Inventory

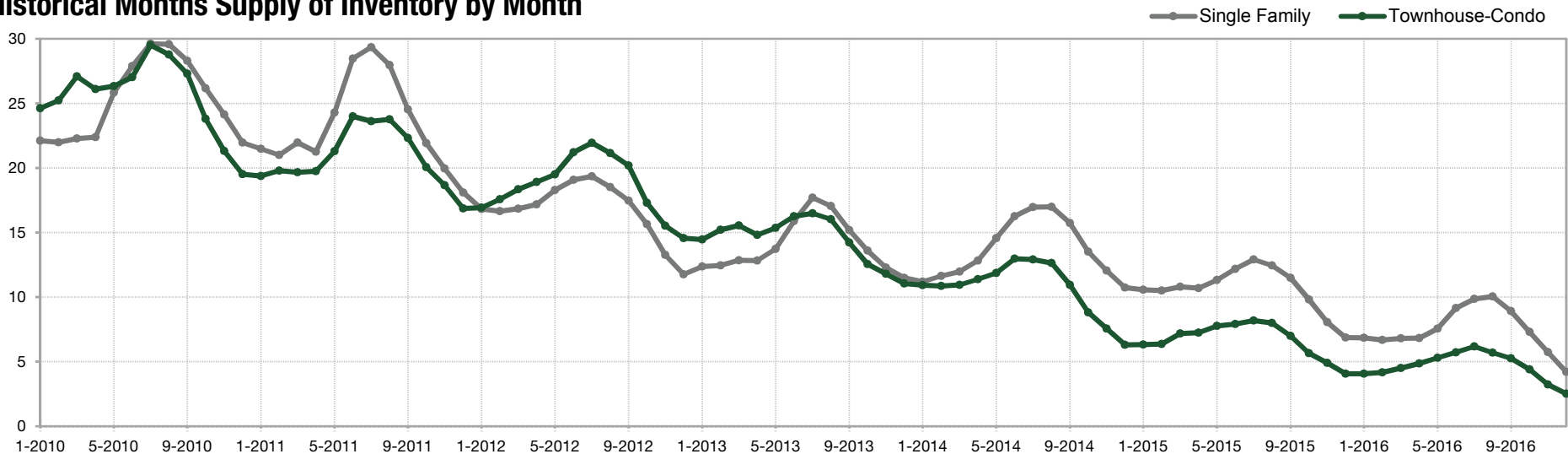


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	6.8	-35.8%	4.1	-34.9%
Feb-2016	6.7	-36.2%	4.2	-34.4%
Mar-2016	6.8	-37.0%	4.5	-37.5%
Apr-2016	6.8	-36.4%	4.9	-31.9%
May-2016	7.6	-32.7%	5.3	-32.1%
Jun-2016	9.1	-25.4%	5.7	-27.8%
Jul-2016	9.9	-23.3%	6.2	-24.4%
Aug-2016	10.0	-20.0%	5.7	-28.8%
Sep-2016	8.9	-22.6%	5.3	-24.3%
Oct-2016	7.3	-25.5%	4.4	-22.8%
Nov-2016	5.8	-28.4%	3.2	-34.7%
Dec-2016	4.2	-39.1%	2.5	-39.0%

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.



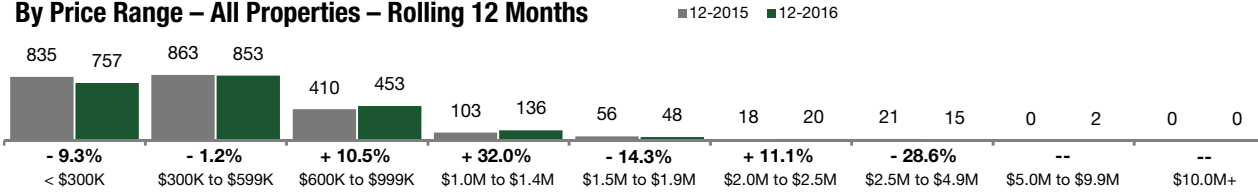
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		99	123	+ 24.2%	2,747	2,823	+ 2.8%
Pending Sales		204	269	+ 31.9%	2,322	2,569	+ 10.6%
Sold Listings		203	155	- 23.6%	2,306	2,284	- 1.0%
Median Sales Price		\$400,000	\$442,500	+ 10.6%	\$380,000	\$405,000	+ 6.6%
Avg. Sales Price		\$492,184	\$609,891	+ 23.9%	\$505,607	\$531,270	+ 5.1%
Pct. of List Price Received		96.5%	96.9%	+ 0.4%	96.3%	97.2%	+ 0.9%
Days on Market		124	79	- 36.3%	117	87	- 25.6%
Affordability Index		90	78	- 13.3%	95	85	- 10.5%
Active Listings		980	606	- 38.2%	--	--	--
Months Supply		5.1	3.2	- 37.3%	--	--	--

Sold Listings

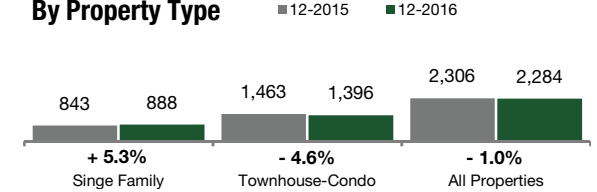
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	267	258	-3.4%	568	499	-12.1%
\$300,000 to \$599,999	244	237	-2.9%	619	616	-0.5%
\$600,000 to \$999,999	183	218	+19.1%	227	235	+3.5%
\$1,000,000 to \$1,499,999	70	98	+40.0%	33	38	+15.2%
\$1,500,000 to \$1,999,999	41	45	+9.8%	15	3	-80.0%
\$2,000,000 to \$2,499,999	18	15	-16.7%	0	5	--
\$2,500,000 to \$4,999,999	20	15	-25.0%	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	843	888	+5.3%	1,463	1,396	-4.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$299,999 and Below	22	12	-45.5%	49	28	-42.9%
\$300,000 to \$599,999	27	15	-44.4%	59	51	-13.6%
\$600,000 to \$999,999	23	20	-13.0%	27	11	-59.3%
\$1,000,000 to \$1,499,999	10	5	-50.0%	5	2	-60.0%
\$1,500,000 to \$1,999,999	6	5	-16.7%	0	0	--
\$2,000,000 to \$2,499,999	4	2	-50.0%	0	2	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	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	93	61	-34.4%	140	94	-32.9%

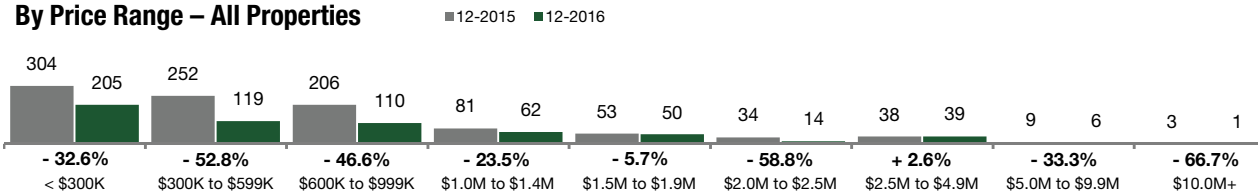
Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	267	258	-3.4%	568	499	-12.1%
\$300,000 to \$599,999	244	237	-2.9%	619	616	-0.5%
\$600,000 to \$999,999	183	218	+19.1%	227	235	+3.5%
\$1,000,000 to \$1,499,999	70	98	+40.0%	33	38	+15.2%
\$1,500,000 to \$1,999,999	41	45	+9.8%	15	3	-80.0%
\$2,000,000 to \$2,499,999	18	15	-16.7%	0	5	--
\$2,500,000 to \$4,999,999	20	15	-25.0%	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	843	888	+5.3%	1,463	1,396	-4.6%

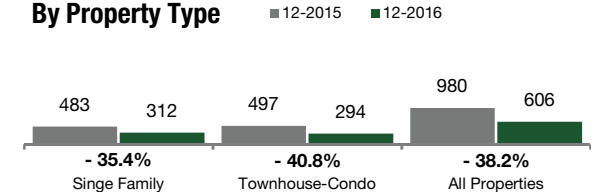
Inventory of Active Listings

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			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	114	57	-50.0%	190	148	-22.1%
\$300,000 to \$599,999	108	72	-33.3%	144	47	-67.4%
\$600,000 to \$999,999	88	45	-48.9%	118	65	-44.9%
\$1,000,000 to \$1,499,999	54	42	-22.2%	27	20	-25.9%
\$1,500,000 to \$1,999,999	43	37	-14.0%	10	13	+30.0%
\$2,000,000 to \$2,499,999	27	14	-48.1%	7	0	-100.0%
\$2,500,000 to \$4,999,999	37	38	+2.7%	1	1	0.0%
\$5,000,000 to \$9,999,999	9	6	-33.3%	0	0	--
\$10,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	483	312	-35.4%	497	294	-40.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$299,999 and Below	73	57	-21.9%	167	148	-11.4%
\$300,000 to \$599,999	103	72	-30.1%	108	47	-56.5%
\$600,000 to \$999,999	71	45	-36.6%	66	65	-1.5%
\$1,000,000 to \$1,499,999	59	42	-28.8%	25	20	-20.0%
\$1,500,000 to \$1,999,999	53	37	-30.2%	17	13	-23.5%
\$2,000,000 to \$2,499,999	19	14	-26.3%	3	0	-100.0%
\$2,500,000 to \$4,999,999	43	38	-11.6%	2	1	-50.0%
\$5,000,000 to \$9,999,999	5	6	+20.0%	0	0	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	428	312	-27.1%	388	294	-24.2%

Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	114	57	-50.0%	190	148	-22.1%
\$300,000 to \$599,999	108	72	-33.3%	144	47	-67.4%
\$600,000 to \$999,999	88	45	-48.9%	118	65	-44.9%
\$1,000,000 to \$1,499,999	54	42	-22.2%	27	20	-25.9%
\$1,500,000 to \$1,999,999	43	37	-14.0%	10	13	+30.0%
\$2,000,000 to \$2,499,999	27	14	-48.1%	7	0	-100.0%
\$2,500,000 to \$4,999,999	37	38	+2.7%	1	1	0.0%
\$5,000,000 to \$9,999,999	9	6	-33.3%	0	0	--
\$10,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	483	312	-35.4%	497	294	-40.8%

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.