

Monthly Indicators



July 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 18.1 percent for single family homes and 30.8 percent for townhouse-condo properties. Pending Sales landed at 203 for single family homes and 289 for townhouse-condo properties.

The Median Sales Price was down 25.6 percent to \$450,000 for single family homes and 11.6 percent to \$318,000 for townhouse-condo properties. Days on Market decreased 28.6 percent for single family homes and 14.3 percent for condo properties.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Activity Snapshot

+ 9.0% **- 13.7%** **- 40.2%**

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
--	---	--

Residential real estate activity in Summit and Park Counties, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

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	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		144	170	+ 18.1%	815	817	+ 0.2%
Pending Sales		72	203	+ 181.9%	417	611	+ 46.5%
Sold Listings		70	77	+ 10.0%	411	424	+ 3.2%
Median Sales Price		\$605,125	\$450,000	- 25.6%	\$483,500	\$493,622	+ 2.1%
Avg. Sales Price		\$696,025	\$669,752	- 3.8%	\$644,000	\$687,365	+ 6.7%
Pct. of List Price Received		96.0%	96.4%	+ 0.4%	94.9%	96.3%	+ 1.5%
Days on Market		98	70	- 28.6%	152	142	- 6.6%
Affordability Index		59	83	+ 40.7%	74	75	+ 1.4%
Active Listings		829	546	- 34.1%	--	--	--
Months Supply		12.8	7.7	- 39.8%	--	--	--

Townhouse-Condo Market Overview

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

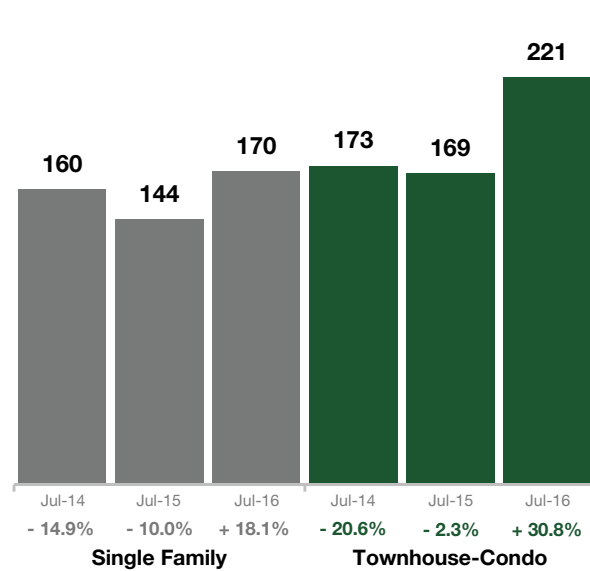


Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		169	221	+ 30.8%	1,119	1,098	- 1.9%
Pending Sales		118	289	+ 144.9%	683	944	+ 38.2%
Sold Listings		118	128	+ 8.5%	681	676	- 0.7%
Median Sales Price		\$359,673	\$318,000	- 11.6%	\$339,000	\$355,000	+ 4.7%
Avg. Sales Price		\$422,487	\$381,016	- 9.8%	\$399,888	\$408,442	+ 2.1%
Pct. of List Price Received		96.9%	97.7%	+ 0.8%	96.5%	97.2%	+ 0.7%
Days on Market		63	54	- 14.3%	110	77	- 30.0%
Affordability Index		107	125	+ 16.8%	113	113	0.0%
Active Listings		931	506	- 45.6%	--	--	--
Months Supply		8.2	4.2	- 48.8%	--	--	--

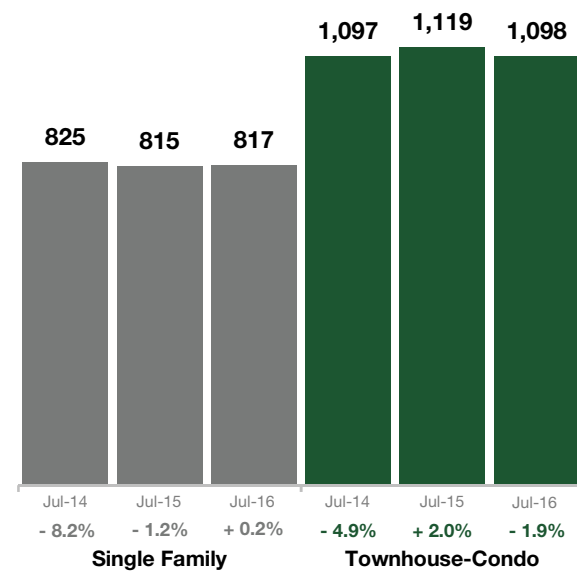
New Listings



July

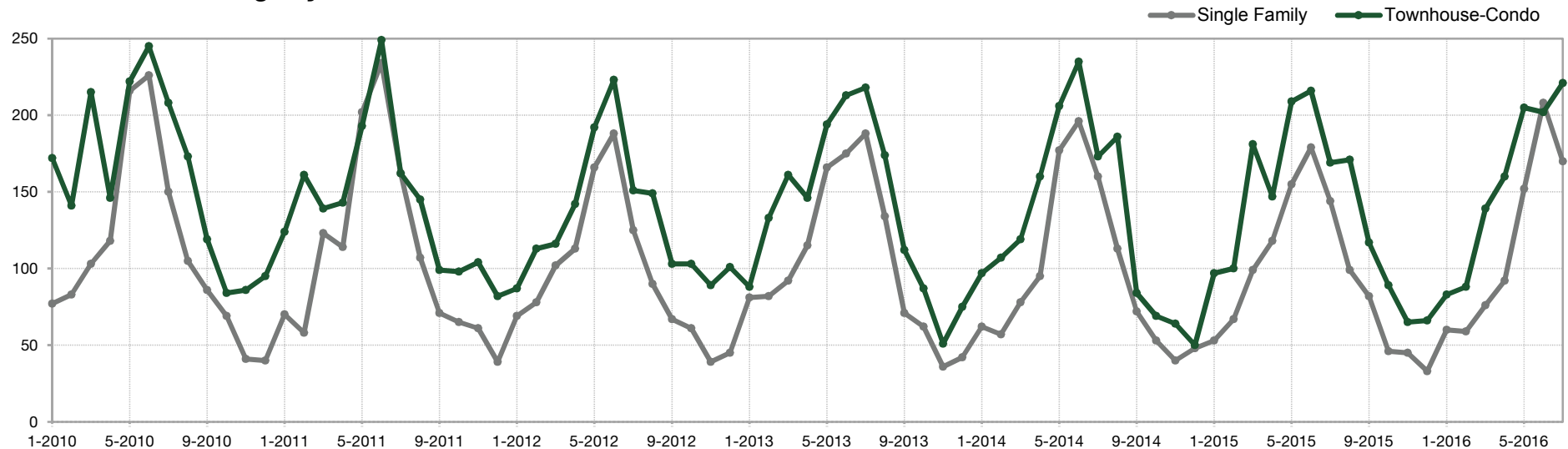


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	99	-12.4%	171	-8.1%
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	208	+16.2%	202	-6.5%
Jul-2016	170	+18.1%	221	+30.8%

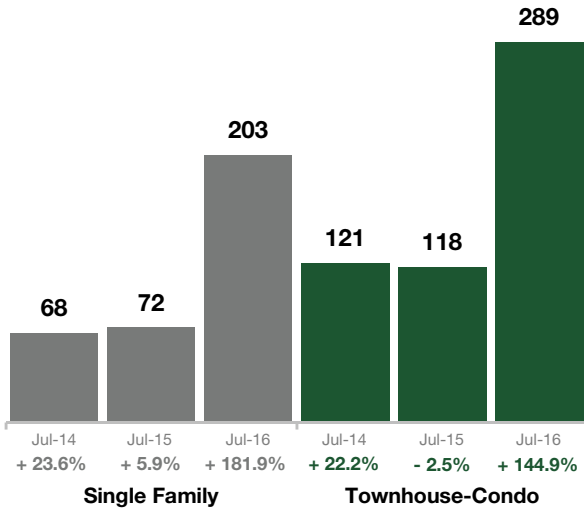
Historical New Listings by Month



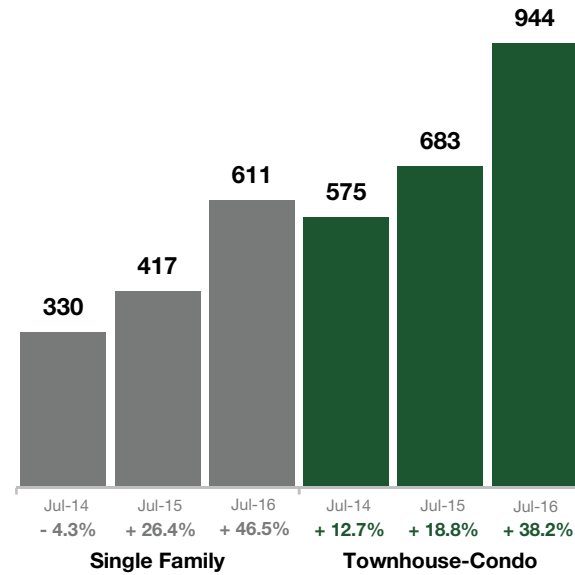
Pending Sales



July

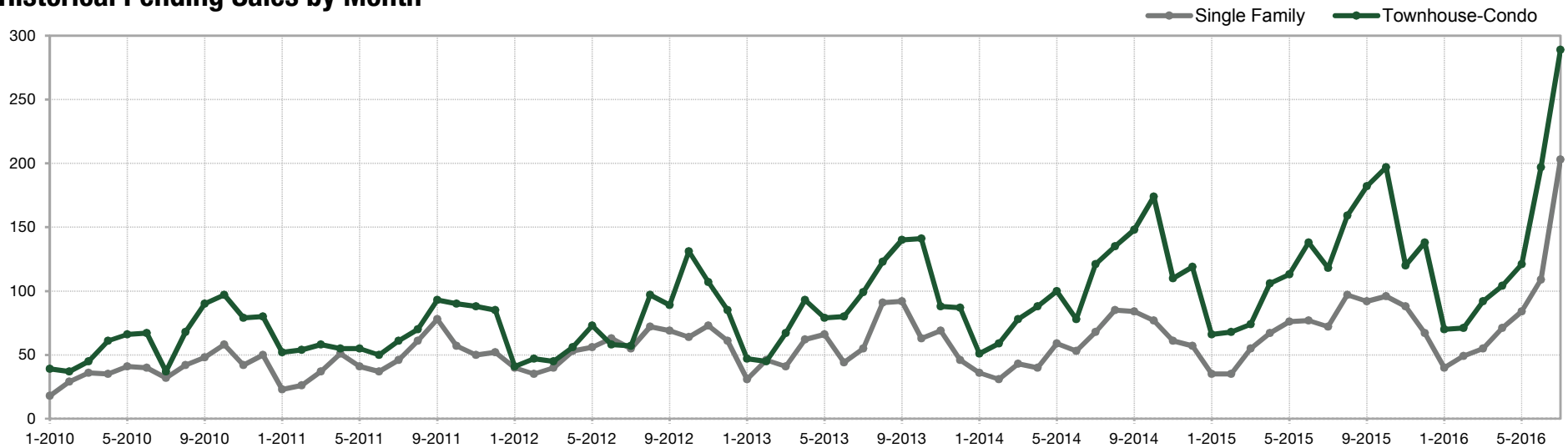


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	97	+14.1%	159	+17.8%
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	67	+17.5%	138	+16.0%
Jan-2016	40	+14.3%	70	+6.1%
Feb-2016	49	+40.0%	71	+4.4%
Mar-2016	55	0.0%	92	+24.3%
Apr-2016	71	+6.0%	104	-1.9%
May-2016	84	+10.5%	121	+7.1%
Jun-2016	109	+41.6%	197	+42.8%
Jul-2016	203	+181.9%	289	+144.9%

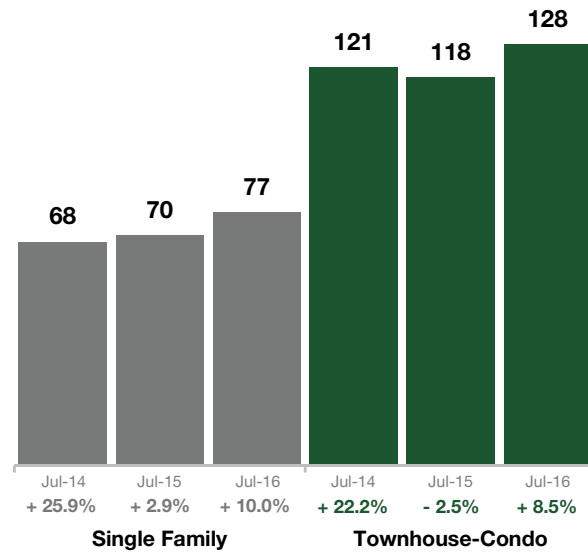
Historical Pending Sales by Month



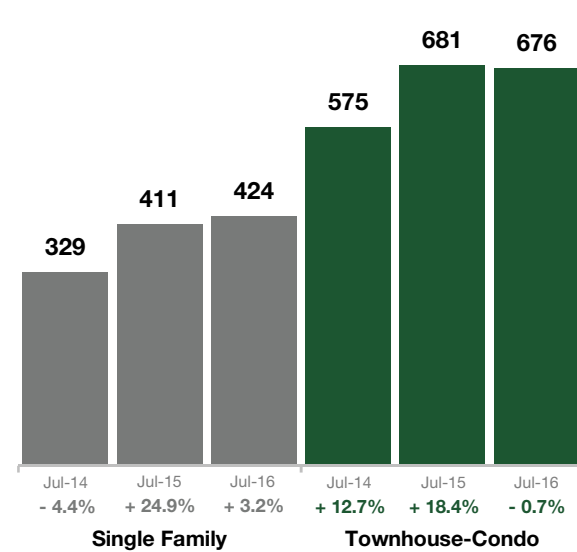
Sold Listings



July

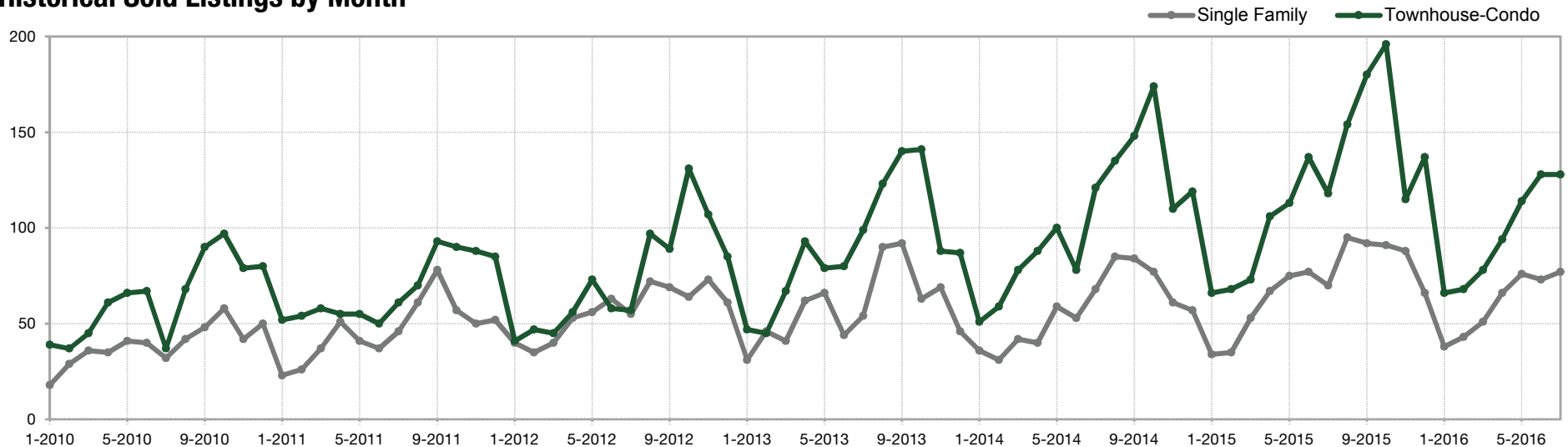


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	95	+11.8%	154	+14.1%
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	51	-3.8%	78	+6.8%
Apr-2016	66	-1.5%	94	-11.3%
May-2016	76	+1.3%	114	+0.9%
Jun-2016	73	-5.2%	128	-6.6%
Jul-2016	77	+10.0%	128	+8.5%

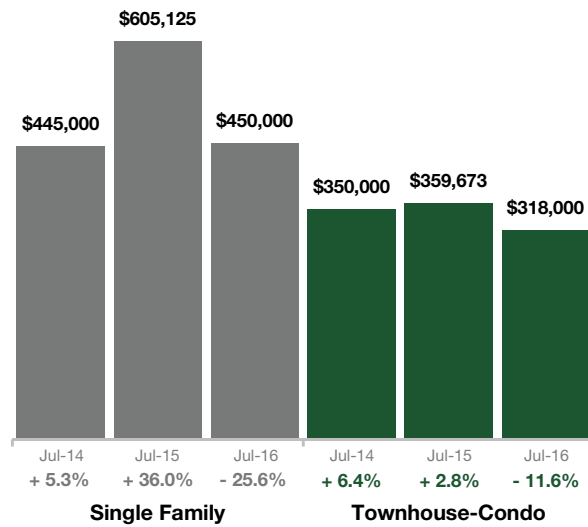
Historical Sold Listings by Month



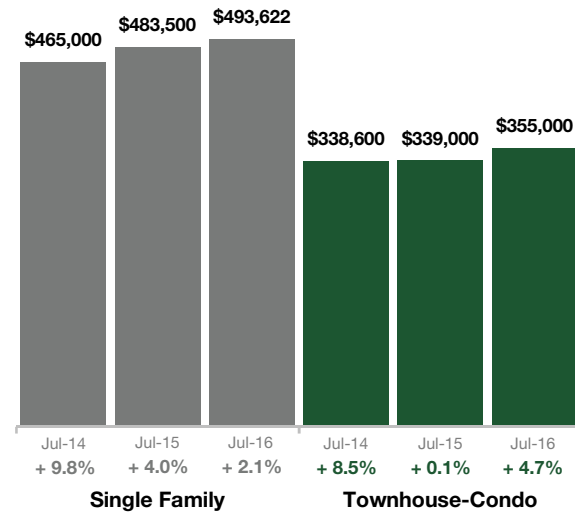
Median Sales Price



July

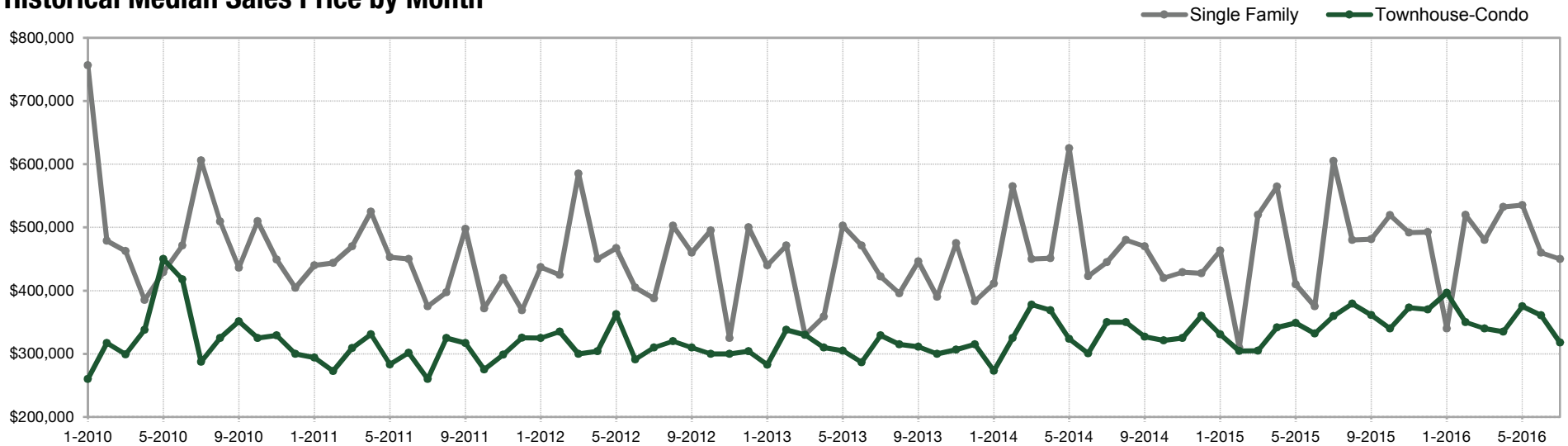


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	\$480,000	0.0%	\$379,500	+8.4%
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	\$480,000	-7.7%	\$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%	\$361,000	+8.7%
Jul-2016	\$450,000	-25.6%	\$318,000	-11.6%

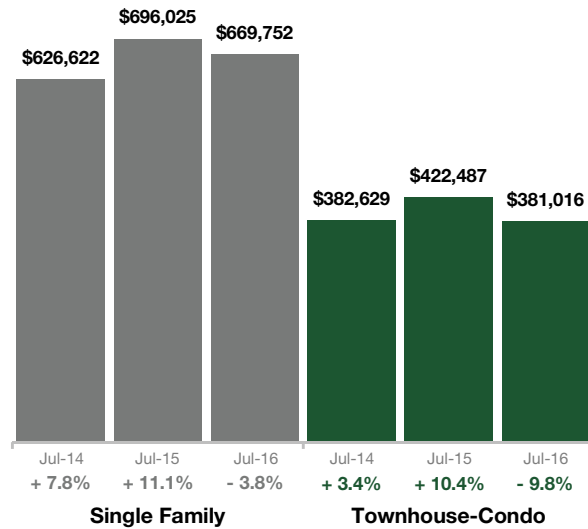
Historical Median Sales Price by Month



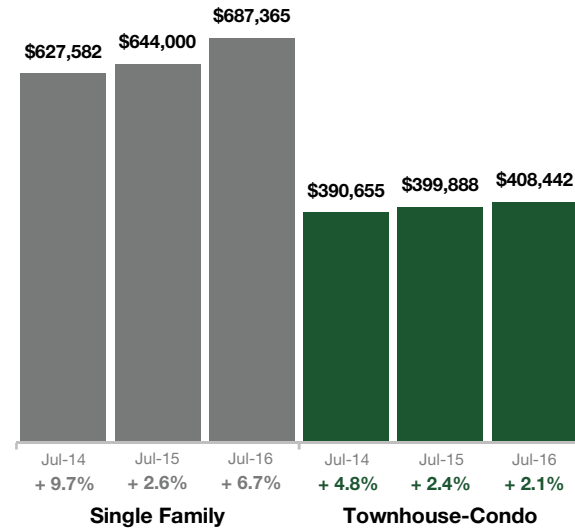
Average Sales Price



July

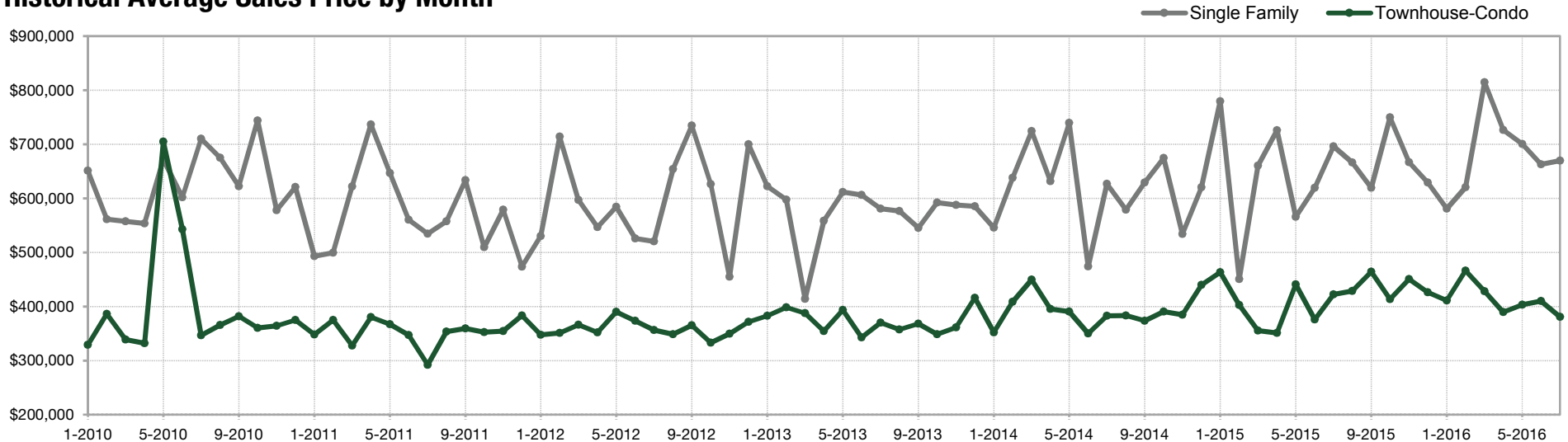


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	\$666,182	+15.0%	\$428,921	+11.9%
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	\$814,746	+23.3%	\$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%	\$410,011	+9.0%
Jul-2016	\$669,752	-3.8%	\$381,016	-9.8%

Historical Average Sales Price by Month

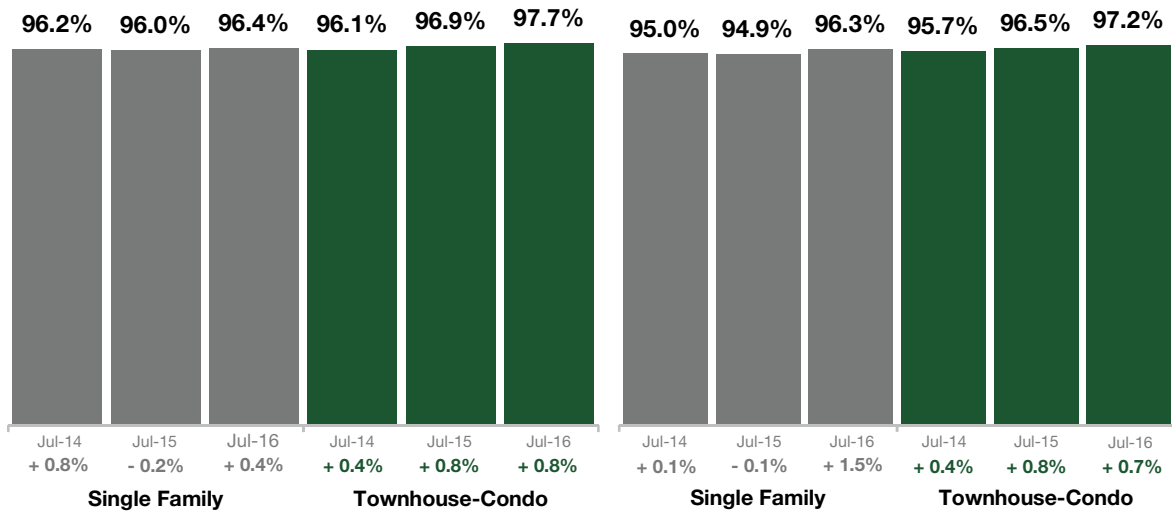


Percent of List Price Received



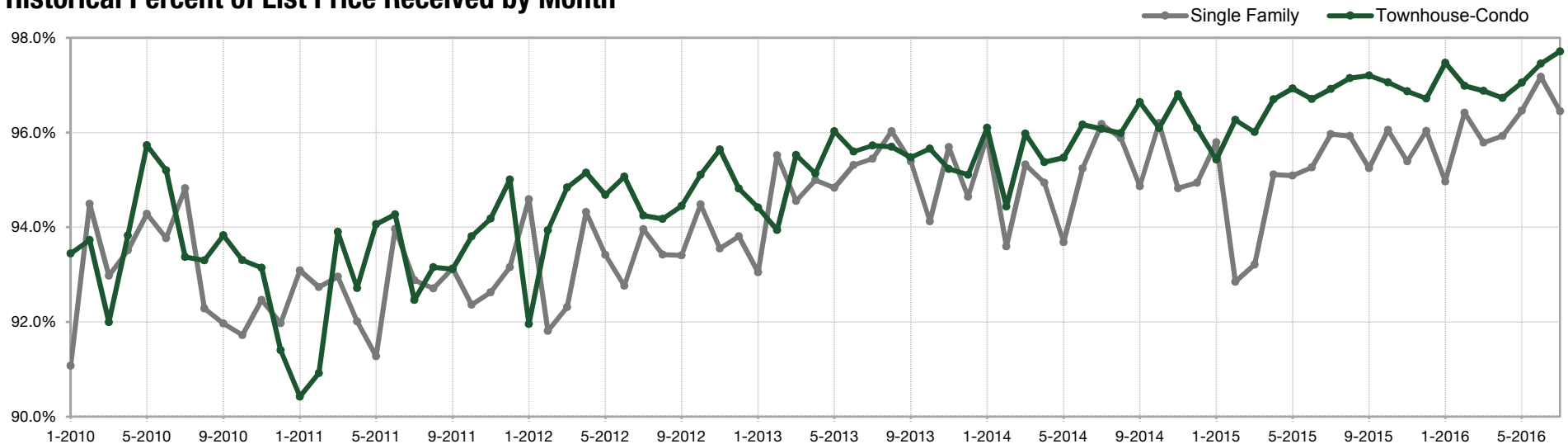
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	95.9%	0.0%	97.1%	+1.1%
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	96.4%	+0.4%	97.7%	+0.8%

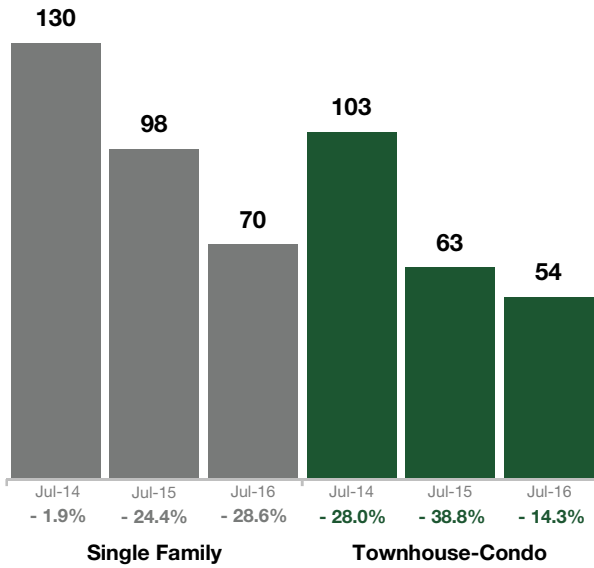
Historical Percent of List Price Received by Month



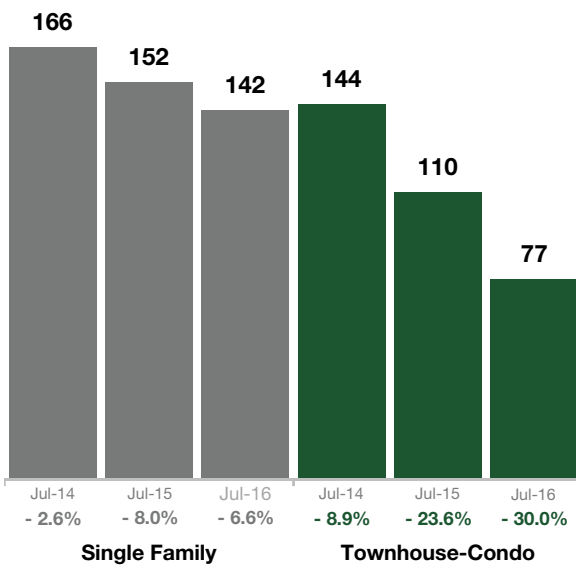
Days on Market Until Sale



July

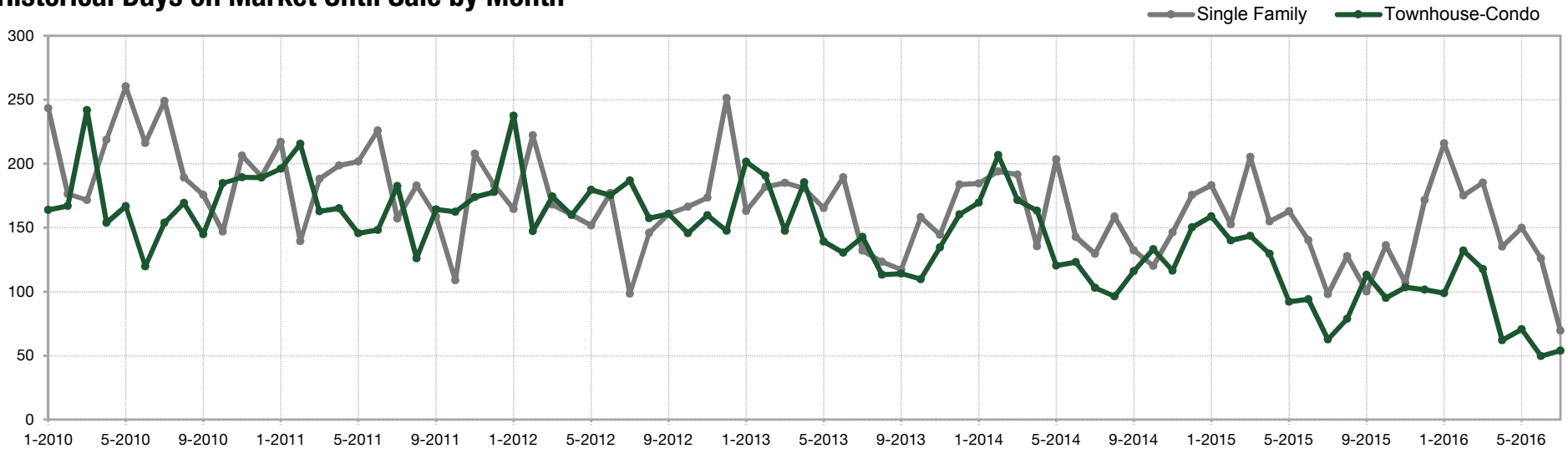


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	128	-19.5%	79	-17.7%
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	185	-9.8%	118	-18.1%
Apr-2016	135	-12.9%	62	-52.3%
May-2016	150	-8.0%	71	-22.8%
Jun-2016	126	-10.0%	50	-46.8%
Jul-2016	70	-28.6%	54	-14.3%

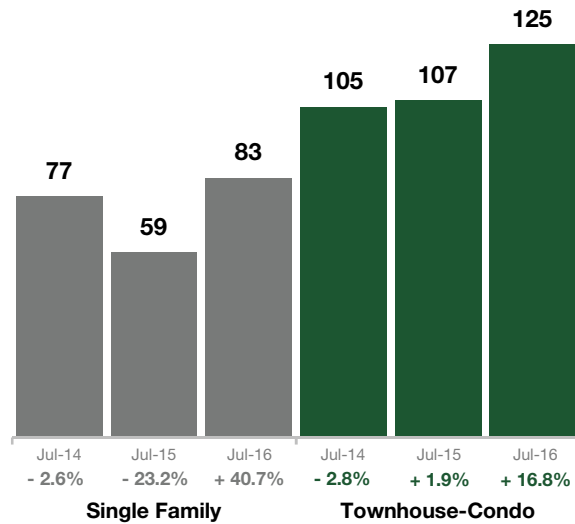
Historical Days on Market Until Sale by Month



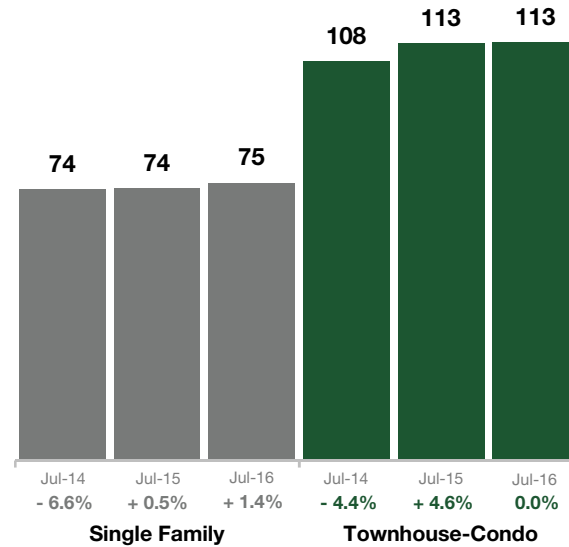
Housing Affordability Index



July

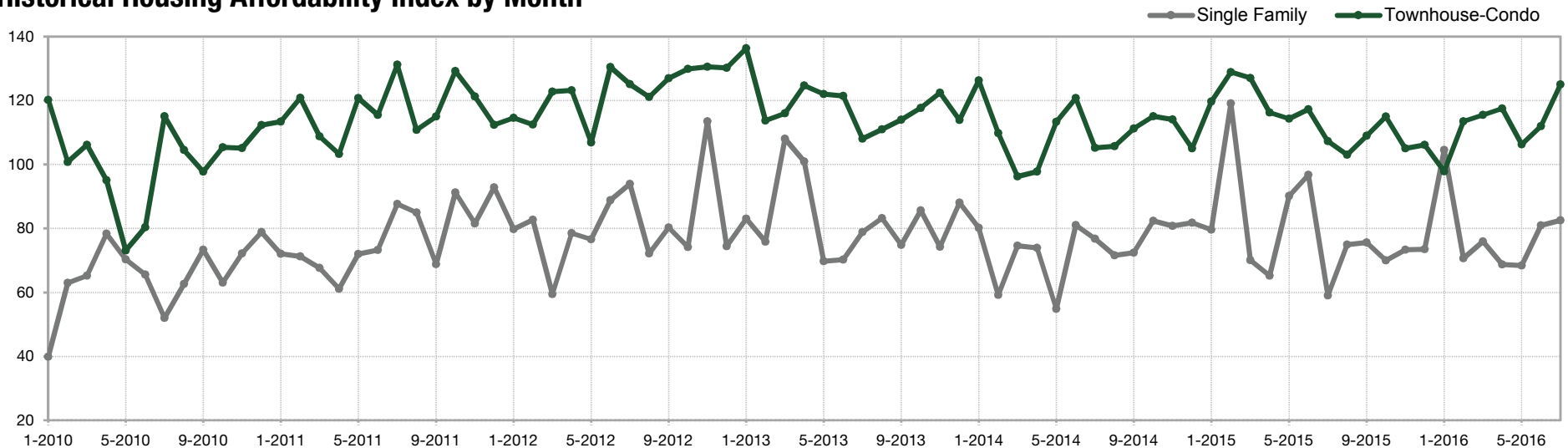


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	75	+4.2%	103	-2.8%
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	76	+8.6%	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%

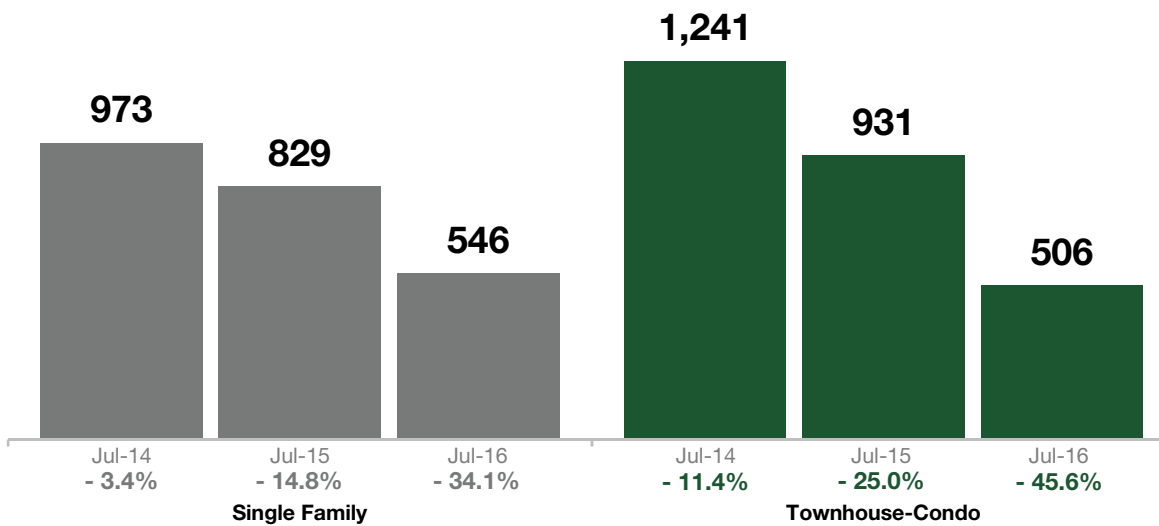
Historical Housing Affordability Index by Month



Inventory of Active Listings

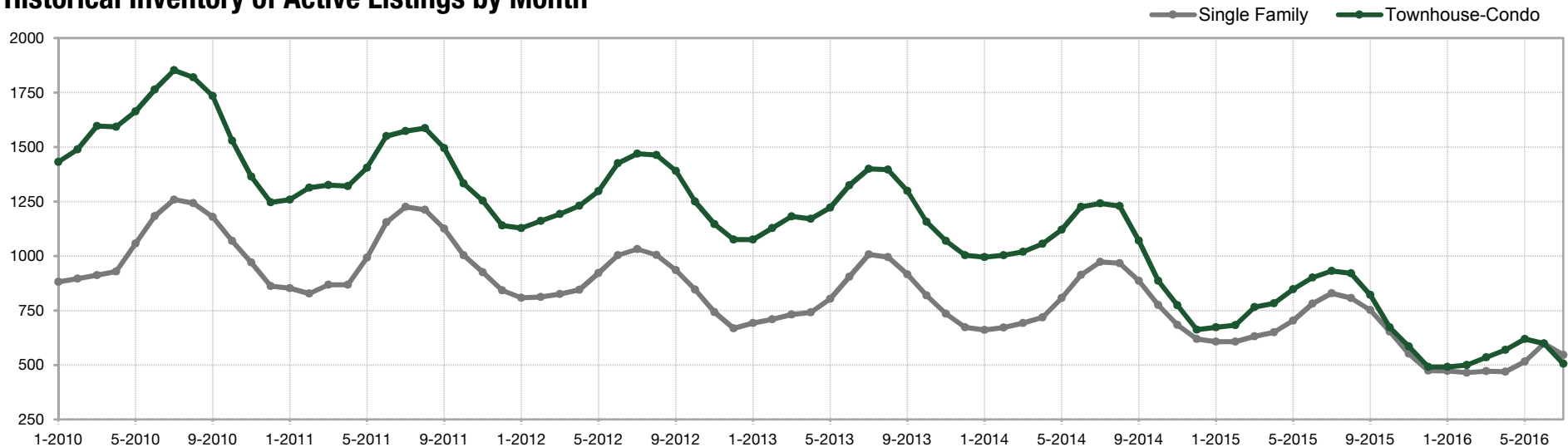


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	807	-16.5%	921	-25.1%
Sep-2015	752	-15.1%	822	-23.2%
Oct-2015	653	-15.9%	673	-24.1%
Nov-2015	552	-19.3%	585	-24.4%
Dec-2015	474	-23.4%	491	-25.8%
Jan-2016	473	-22.1%	491	-27.0%
Feb-2016	465	-23.4%	500	-26.8%
Mar-2016	472	-25.2%	535	-30.2%
Apr-2016	469	-27.8%	569	-27.3%
May-2016	516	-26.6%	619	-27.0%
Jun-2016	599	-23.3%	598	-33.6%
Jul-2016	546	-34.1%	506	-45.6%

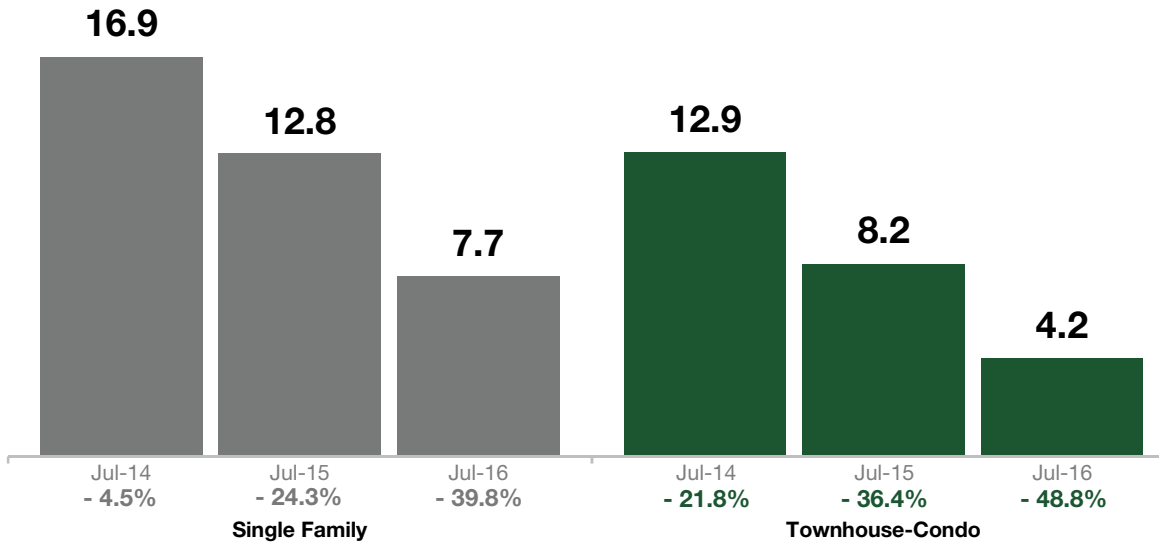
Historical Inventory of Active Listings by Month



Months Supply of Inventory

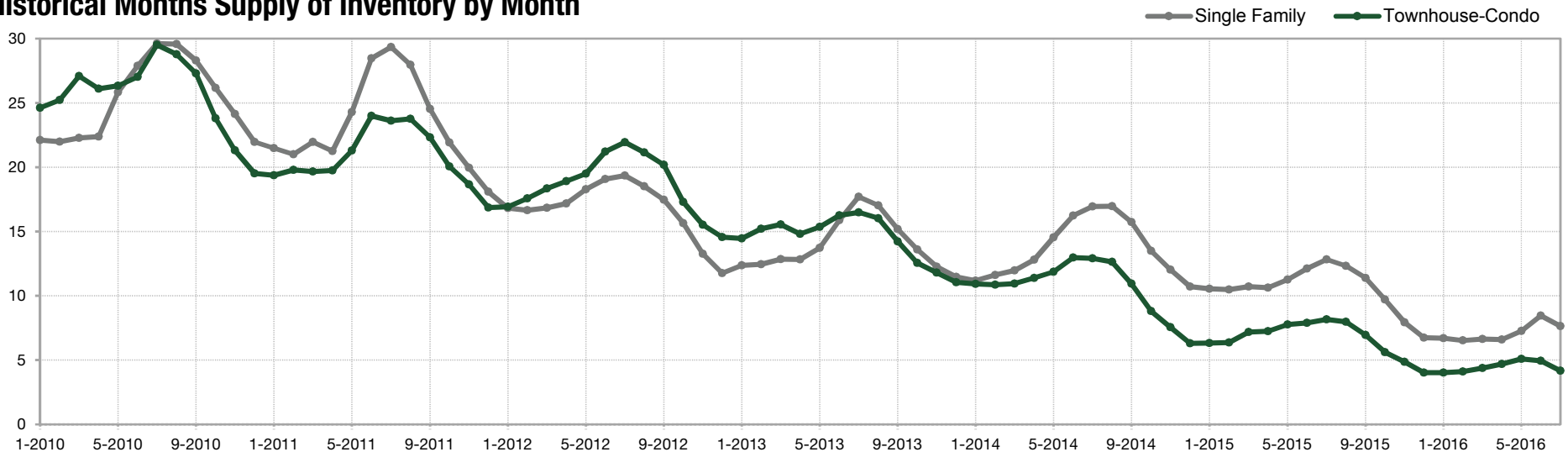


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	12.3	-27.6%	8.0	-36.5%
Sep-2015	11.4	-27.4%	7.0	-35.8%
Oct-2015	9.7	-28.1%	5.6	-36.4%
Nov-2015	7.9	-34.2%	4.9	-35.5%
Dec-2015	6.7	-37.4%	4.0	-36.5%
Jan-2016	6.7	-36.2%	4.0	-36.5%
Feb-2016	6.5	-38.1%	4.1	-35.9%
Mar-2016	6.6	-38.3%	4.4	-38.9%
Apr-2016	6.6	-37.7%	4.7	-34.7%
May-2016	7.3	-35.4%	5.1	-34.6%
Jun-2016	8.5	-29.8%	5.0	-36.7%
Jul-2016	7.7	-39.8%	4.2	-48.8%

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.



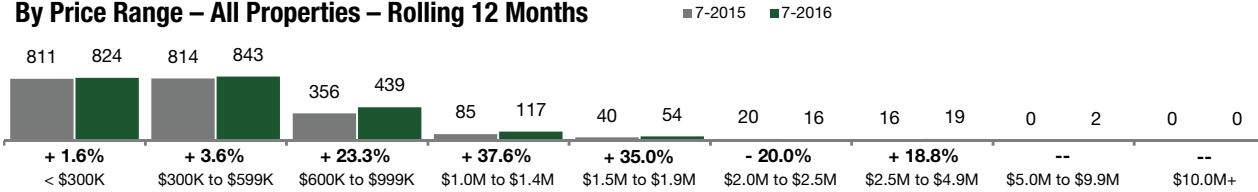
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		313	391	+ 24.9%	1,934	1,915	- 1.0%
Pending Sales		190	492	+ 158.9%	1,100	1,555	+ 41.4%
Sold Listings		188	205	+ 9.0%	1,092	1,100	+ 0.7%
Median Sales Price		\$405,500	\$350,000	- 13.7%	\$368,000	\$383,521	+ 4.2%
Avg. Sales Price		\$524,336	\$489,468	- 6.6%	\$491,625	\$516,150	+ 5.0%
Pct. of List Price Received		96.6%	97.2%	+ 0.6%	95.9%	96.9%	+ 1.0%
Days on Market		76	60	- 21.1%	126	102	- 19.0%
Affordability Index		88	106	+ 20.5%	97	97	0.0%
Active Listings		1,760	1,052	- 40.2%	--	--	--
Months Supply		9.9	5.5	- 44.4%	--	--	--

Sold Listings

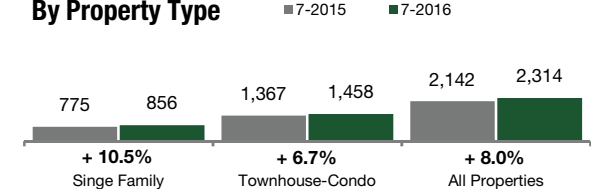
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	253	265	+ 4.7%	558	559	+ 0.2%
\$300,000 to \$599,999	224	234	+ 4.5%	590	609	+ 3.2%
\$600,000 to \$999,999	173	197	+ 13.9%	183	242	+ 32.2%
\$1,000,000 to \$1,499,999	62	82	+ 32.3%	23	35	+ 52.2%
\$1,500,000 to \$1,999,999	28	43	+ 53.6%	12	11	- 8.3%
\$2,000,000 to \$2,499,999	20	14	- 30.0%	0	2	--
\$2,500,000 to \$4,999,999	15	19	+ 26.7%	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	775	856	+ 10.5%	1,367	1,458	+ 6.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$299,999 and Below	21	25	+ 19.0%	50	57	+ 14.0%
\$300,000 to \$599,999	20	20	0.0%	55	53	- 3.6%
\$600,000 to \$999,999	21	11	- 47.6%	18	16	- 11.1%
\$1,000,000 to \$1,499,999	5	16	+ 220.0%	5	2	- 60.0%
\$1,500,000 to \$1,999,999	3	3	0.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	1	- 50.0%	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	73	77	+ 5.5%	128	128	0.0%

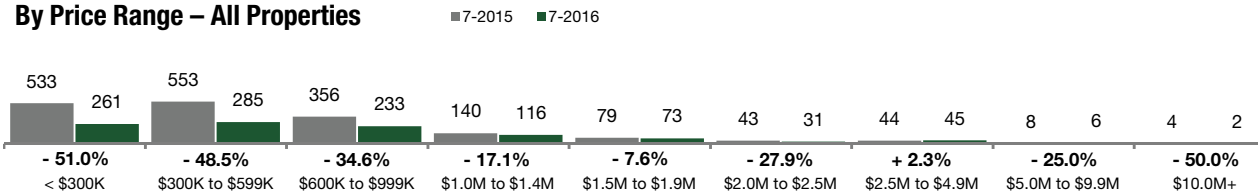
Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	136	135	- 0.7%	280	271	- 3.2%
\$300,000 to \$599,999	113	102	- 9.7%	287	277	- 3.5%
\$600,000 to \$999,999	92	106	+ 15.2%	94	109	+ 16.0%
\$1,000,000 to \$1,499,999	32	44	+ 37.5%	15	17	+ 13.3%
\$1,500,000 to \$1,999,999	19	21	+ 10.5%	4	0	- 100.0%
\$2,000,000 to \$2,499,999	9	5	- 44.4%	0	2	--
\$2,500,000 to \$4,999,999	10	9	- 10.0%	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	411	424	+ 3.2%	681	676	- 0.7%

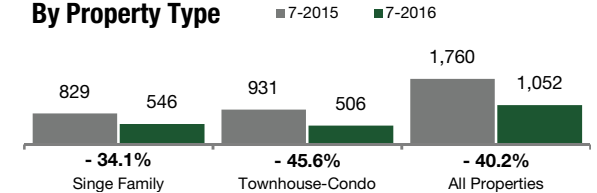
Inventory of Active Listings

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		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	198	85	- 57.1%	335	176	- 47.5%
\$300,000 to \$599,999	228	144	- 36.8%	325	141	- 56.6%
\$600,000 to \$999,999	157	103	- 34.4%	199	130	- 34.7%
\$1,000,000 to \$1,499,999	97	78	- 19.6%	43	38	- 11.6%
\$1,500,000 to \$1,999,999	60	57	- 5.0%	19	16	- 15.8%
\$2,000,000 to \$2,499,999	35	28	- 20.0%	8	3	- 62.5%
\$2,500,000 to \$4,999,999	43	43	0.0%	1	2	+ 100.0%
\$5,000,000 to \$9,999,999	8	6	- 25.0%	0	0	--
\$10,000,000 and Above	3	2	- 33.3%	1	0	- 100.0%
All Price Ranges	829	546	- 34.1%	931	506	- 45.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$299,999 and Below	108	85	- 21.3%	238	176	- 26.1%
\$300,000 to \$599,999	164	144	- 12.2%	186	141	- 24.2%
\$600,000 to \$999,999	109	103	- 5.5%	124	130	+ 4.8%
\$1,000,000 to \$1,499,999	89	78	- 12.4%	33	38	+ 15.2%
\$1,500,000 to \$1,999,999	55	57	+ 3.6%	12	16	+ 33.3%
\$2,000,000 to \$2,499,999	26	28	+ 7.7%	4	3	- 25.0%
\$2,500,000 to \$4,999,999	40	43	+ 7.5%	1	2	+ 100.0%
\$5,000,000 to \$9,999,999	5	6	+ 20.0%	0	0	--
\$10,000,000 and Above	3	2	- 33.3%	0	0	--
All Price Ranges	599	546	- 8.8%	598	506	- 15.4%

Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	136	135	- 0.7%	280	271	- 3.2%
\$300,000 to \$599,999	113	102	- 9.7%	287	277	- 3.5%
\$600,000 to \$999,999	92	106	+ 15.2%	94	109	+ 16.0%
\$1,000,000 to \$1,499,999	32	44	+ 37.5%	15	17	+ 13.3%
\$1,500,000 to \$1,999,999	19	21	+ 10.5%	4	0	- 100.0%
\$2,000,000 to \$2,499,999	9	5	- 44.4%	0	2	--
\$2,500,000 to \$4,999,999	10	9	- 10.0%	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	411	424	+ 3.2%	681	676	- 0.7%

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.