

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



July 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.0 percent for single family homes and 21.3 percent for townhouse-condo properties. Pending Sales landed at 169 for single family homes and 278 for townhouse-condo properties.

The Median Sales Price was up 17.0 percent to \$526,500 for single family homes and 17.9 percent to \$375,000 for townhouse-condo properties. Days on Market decreased 33.8 percent for single family homes and 5.6 percent for condo properties.

Although the unemployment rate remains unchanged at its favorable national 4.3 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

Activity Snapshot

- 8.2% **+ 12.9%** **- 39.8%**

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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		170	153	- 10.0%	817	801	- 2.0%
Pending Sales		83	169	+ 103.6%	449	612	+ 36.3%
Sold Listings		80	64	- 20.0%	431	454	+ 5.3%
Median Sales Price		\$450,000	\$526,500	+ 17.0%	\$487,244	\$626,500	+ 28.6%
Average Sales Price		\$671,424	\$689,864	+ 2.7%	\$685,115	\$832,056	+ 21.4%
Pct. of List Price Received		96.5%	97.2%	+ 0.7%	96.3%	96.6%	+ 0.3%
Days on Market Until Sale		68	45	- 33.8%	141	104	- 26.2%
Housing Affordability Index		83	68	- 18.1%	76	58	- 23.7%
Inventory of Active Listings		724	470	- 35.1%	--	--	--
Months Supply of Inventory		10.1	6.2	- 38.6%	--	--	--

Townhouse-Condo Market Overview

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

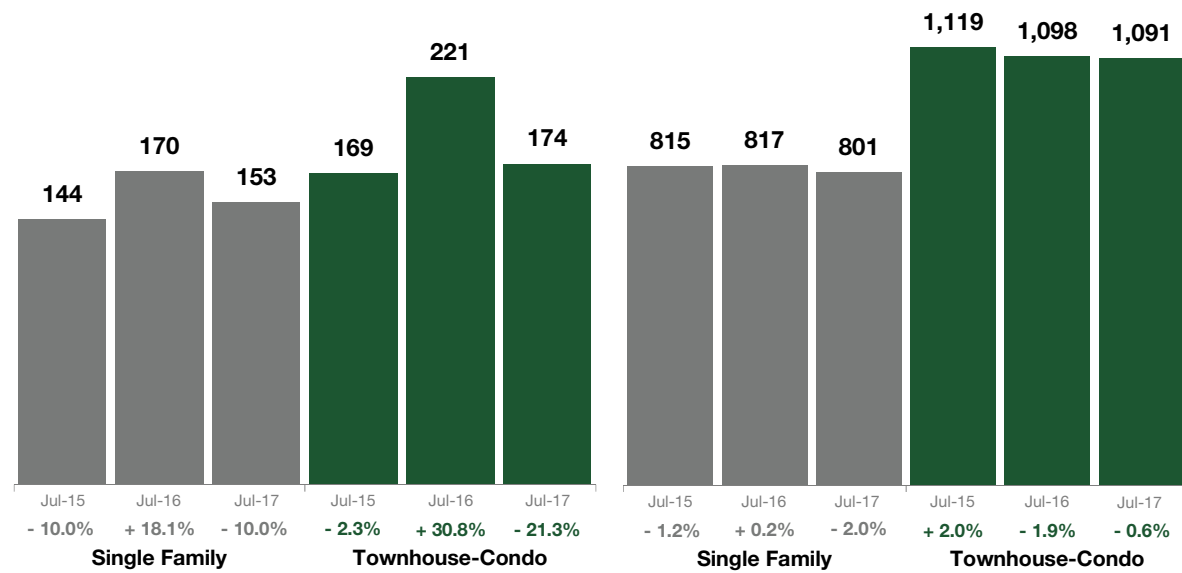


Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		221	174	- 21.3%	1,098	1,091	- 0.6%
Pending Sales		135	278	+ 105.9%	701	978	+ 39.5%
Sold Listings		128	127	- 0.8%	678	744	+ 9.7%
Median Sales Price		\$318,000	\$375,000	+ 17.9%	\$355,000	\$400,000	+ 12.7%
Average Sales Price		\$381,016	\$467,423	+ 22.7%	\$407,825	\$478,029	+ 17.2%
Pct. of List Price Received		97.7%	98.2%	+ 0.5%	97.2%	97.9%	+ 0.7%
Days on Market Until Sale		54	51	- 5.6%	76	60	- 21.1%
Housing Affordability Index		125	104	- 16.8%	113	99	- 12.4%
Inventory of Active Listings		759	423	- 44.3%	--	--	--
Months Supply of Inventory		6.2	3.5	- 43.5%	--	--	--

New Listings

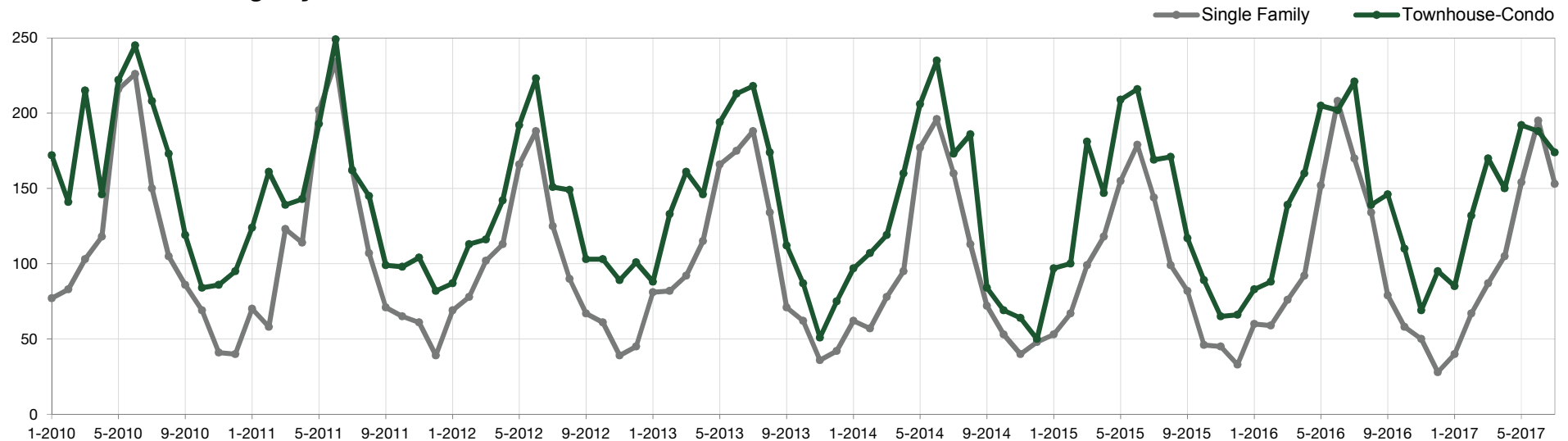


July



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%

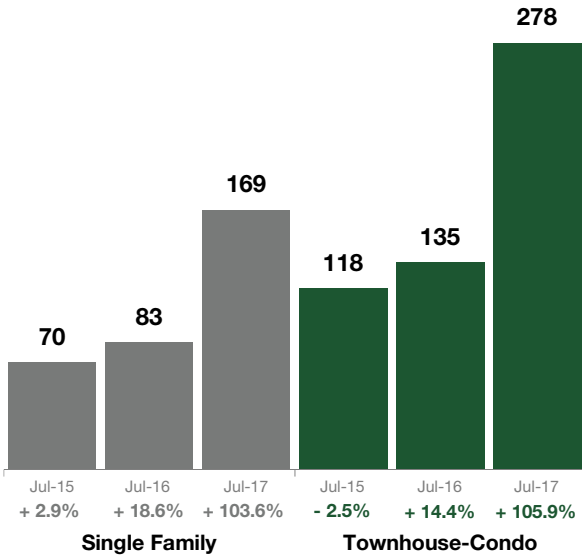
Historical New Listings by Month



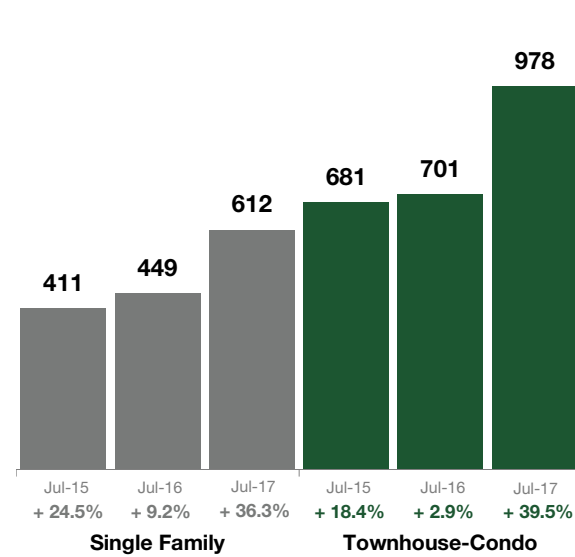
Pending Sales



July

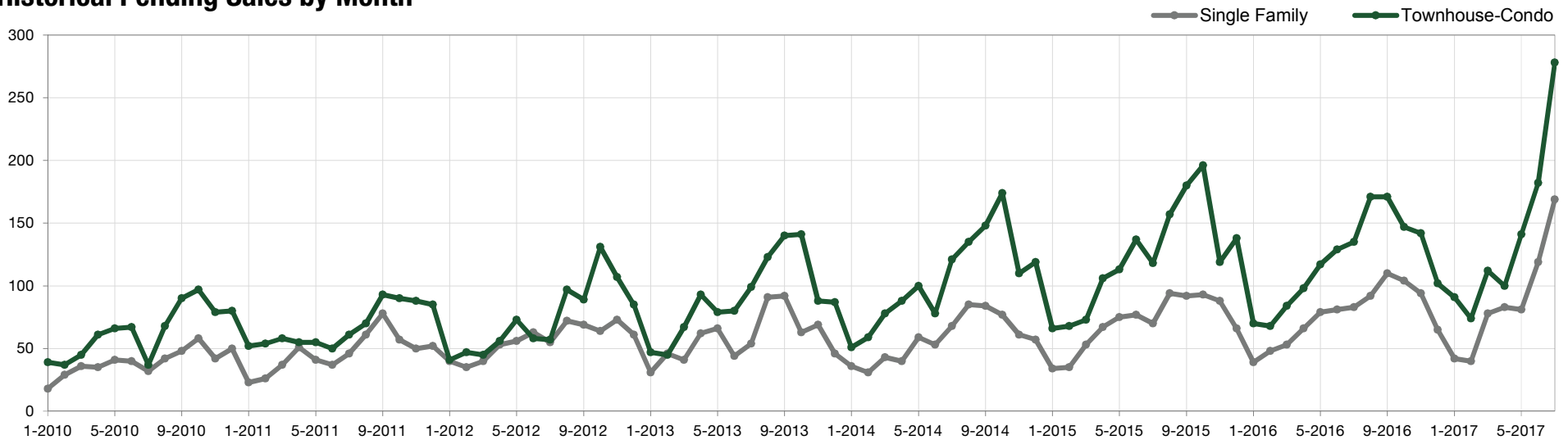


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	92	-2.1%	171	+8.9%
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%	102	-26.1%
Jan-2017	42	+7.7%	91	+30.0%
Feb-2017	40	-16.7%	74	+8.8%
Mar-2017	78	+47.2%	112	+33.3%
Apr-2017	83	+25.8%	100	+2.0%
May-2017	81	+2.5%	141	+20.5%
Jun-2017	119	+46.9%	182	+41.1%
Jul-2017	169	+103.6%	278	+105.9%

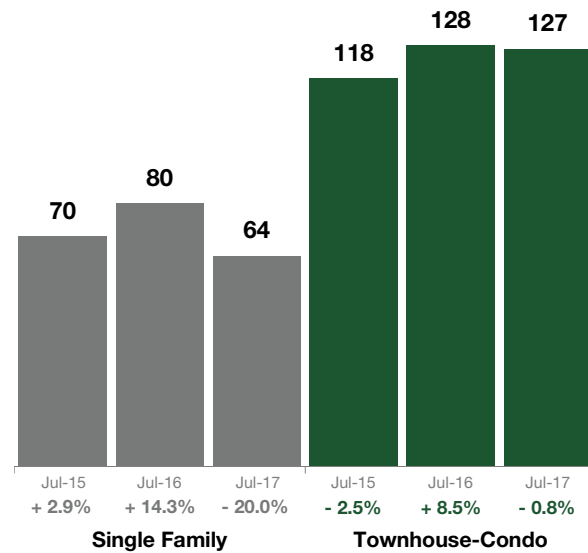
Historical Pending Sales by Month



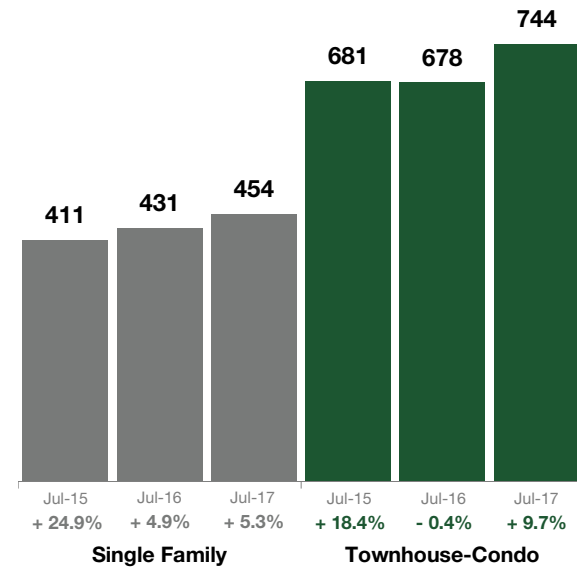
Sold Listings



July

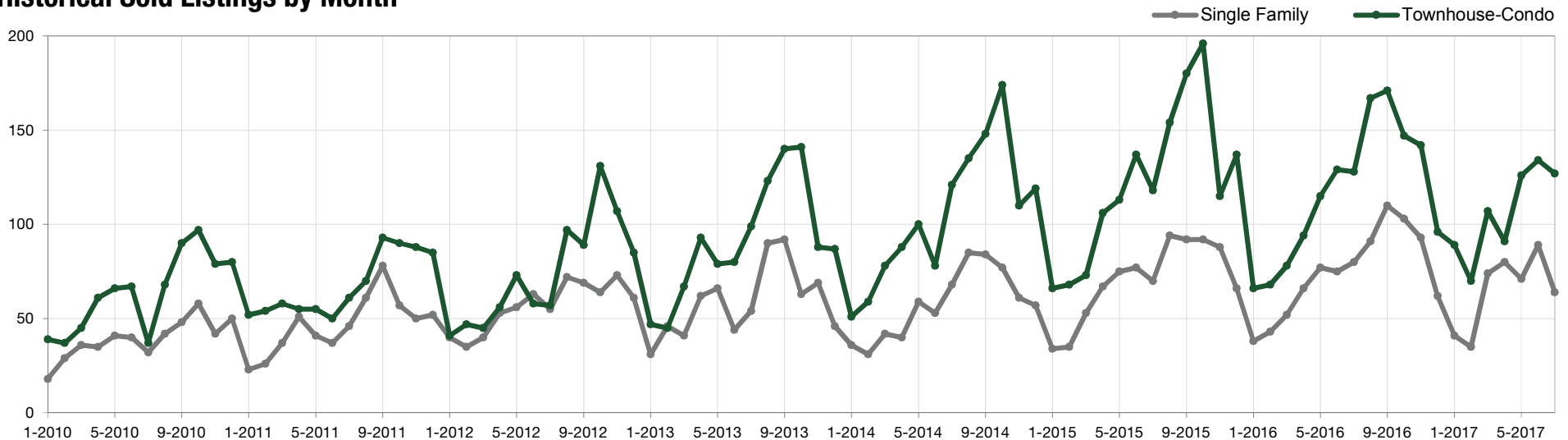


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	91	-3.2%	167	+8.4%
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	-18.6%	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	89	+18.7%	134	+3.9%
Jul-2017	64	-20.0%	127	-0.8%

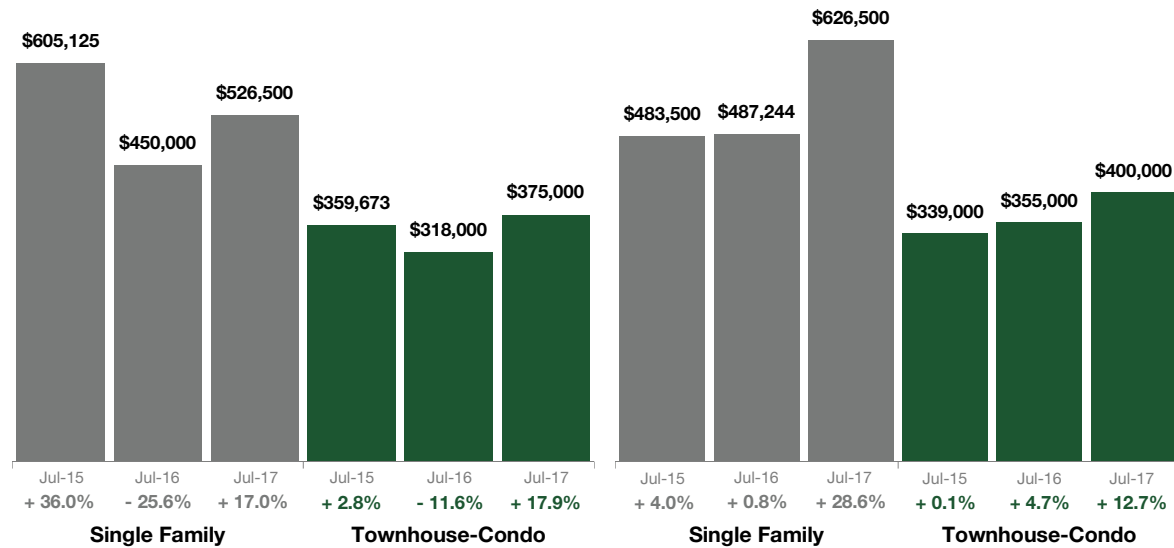
Historical Sold Listings by Month



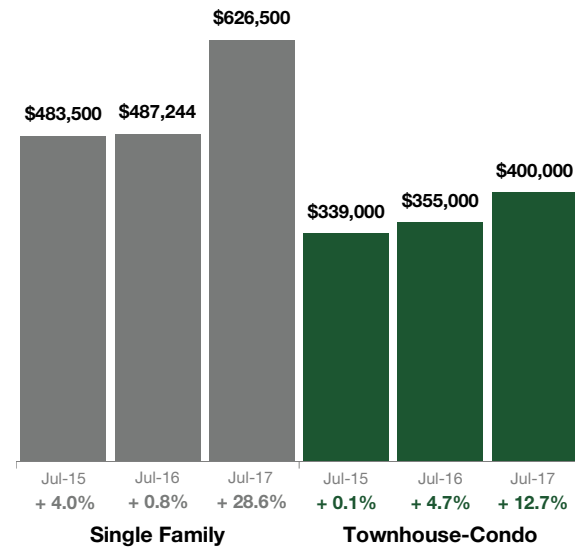
Median Sales Price



July

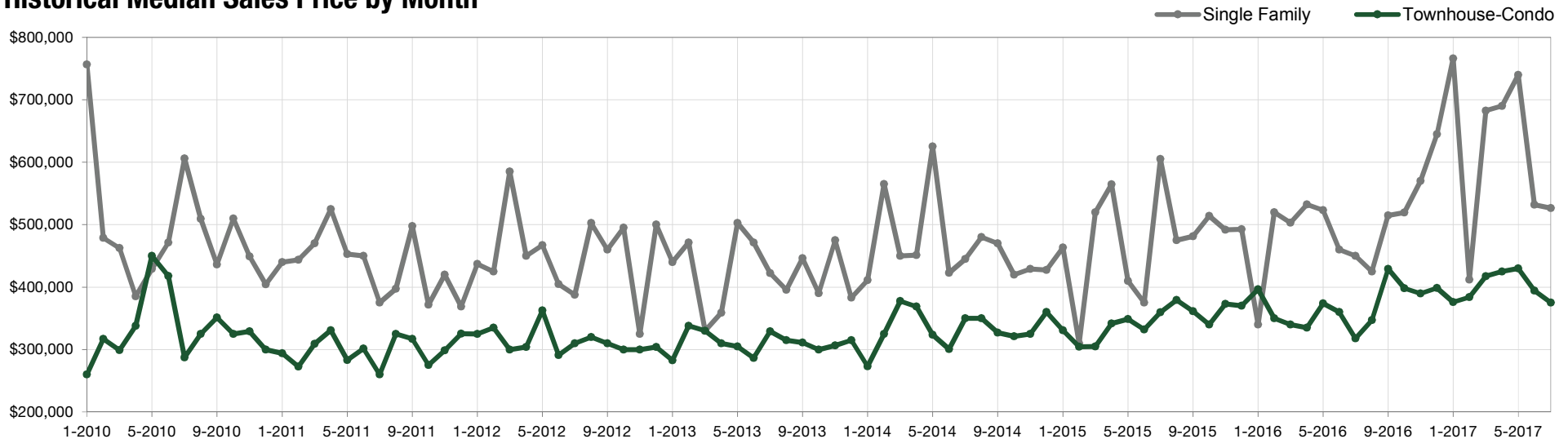


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%	\$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	-20.8%	\$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	\$532,000	+15.7%	\$394,250	+9.5%
Jul-2017	\$526,500	+17.0%	\$375,000	+17.9%

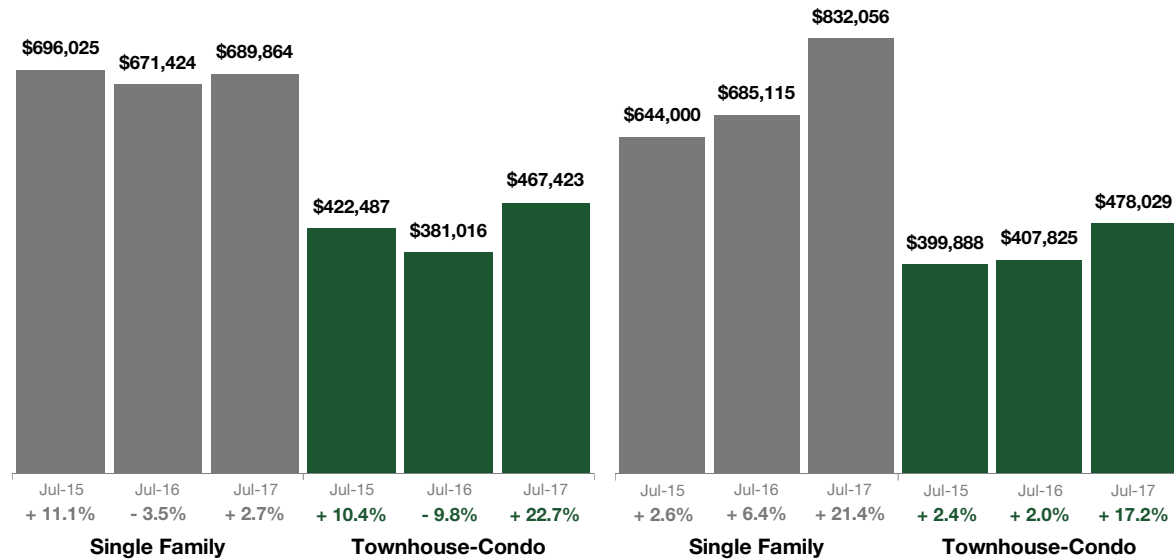
Historical Median Sales Price by Month



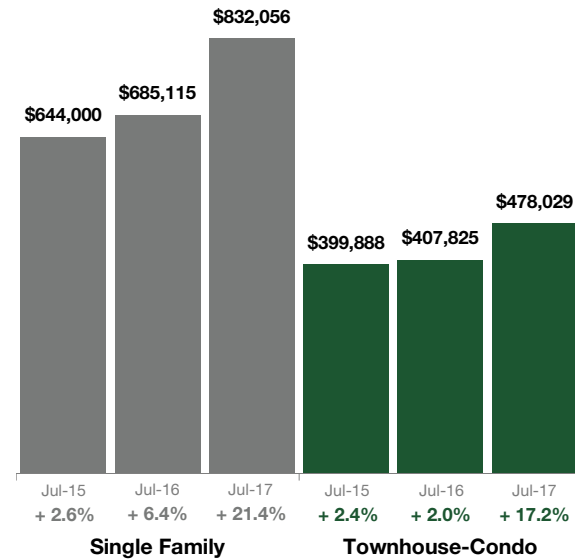
Average Sales Price



July

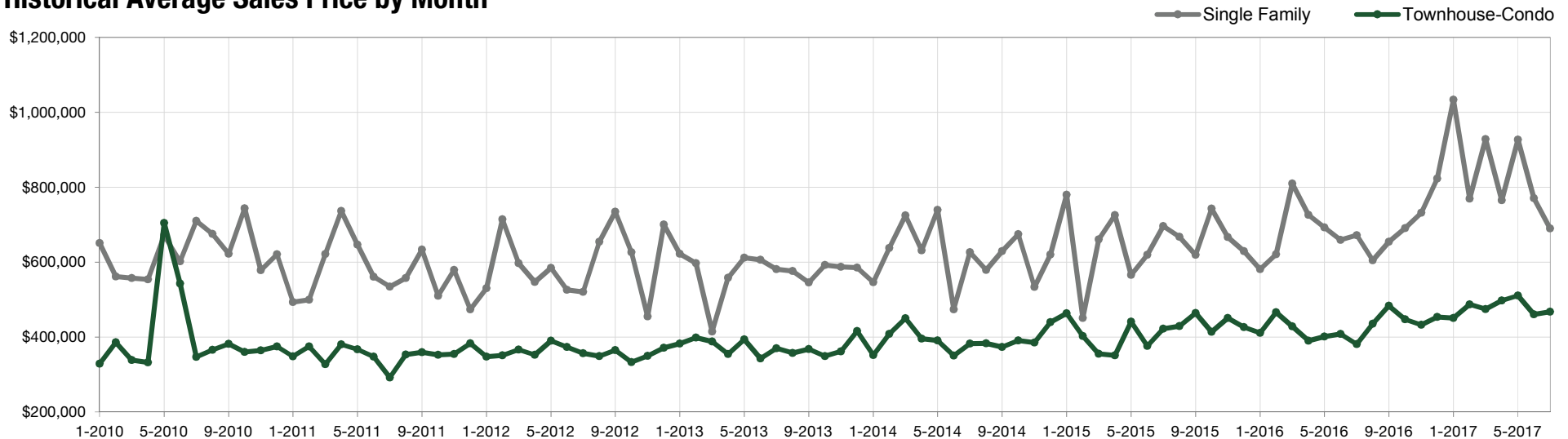


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%	\$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	+23.9%	\$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	\$770,701	+16.9%	\$460,514	+12.7%
Jul-2017	\$689,864	+2.7%	\$467,423	+22.7%

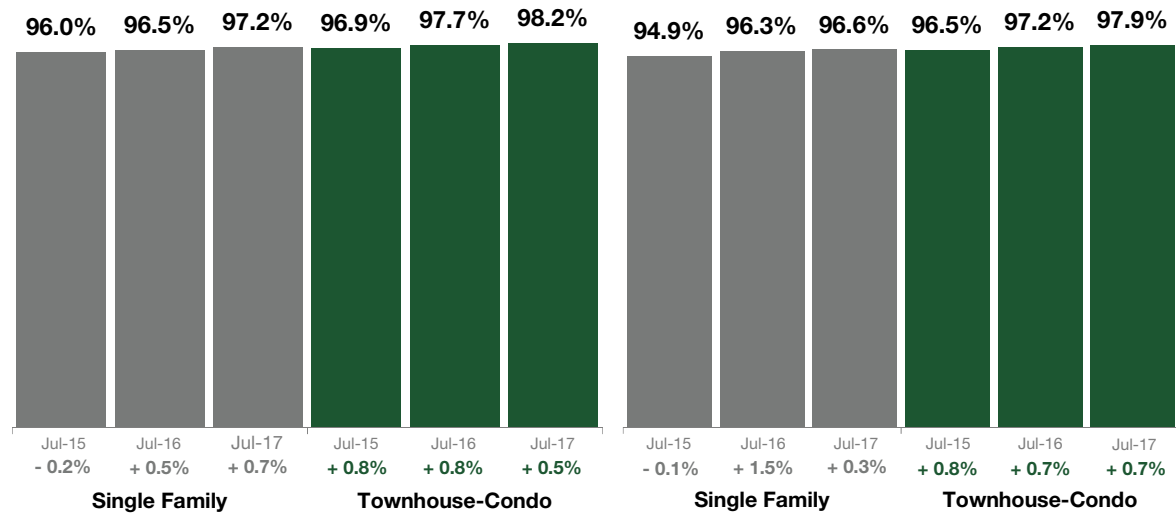
Historical Average Sales Price by Month



Percent of List Price Received

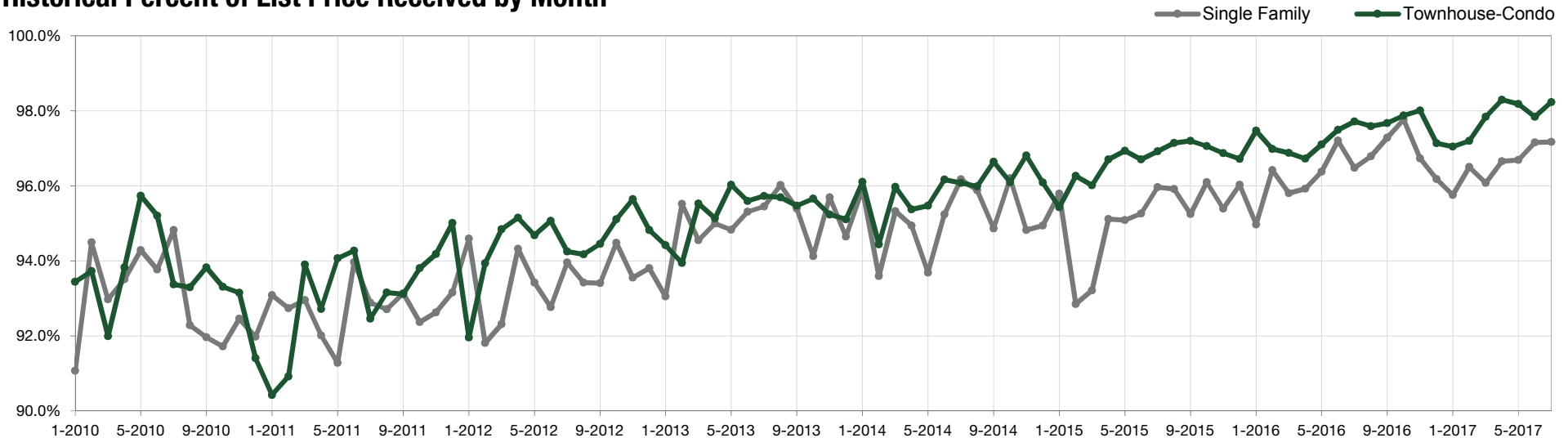


July



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.7%	+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%

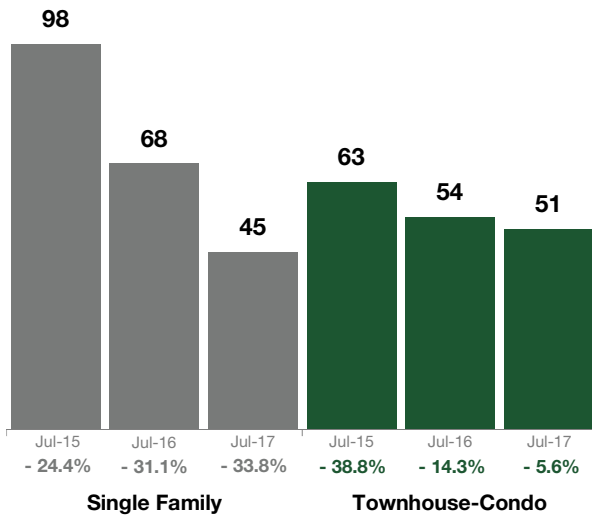
Historical Percent of List Price Received by Month



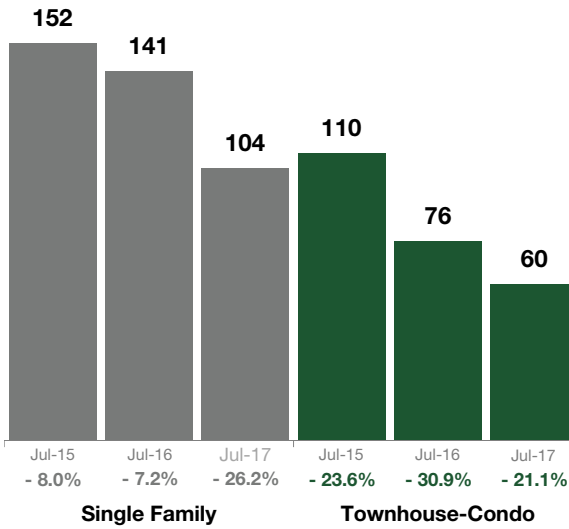
Days on Market Until Sale



July

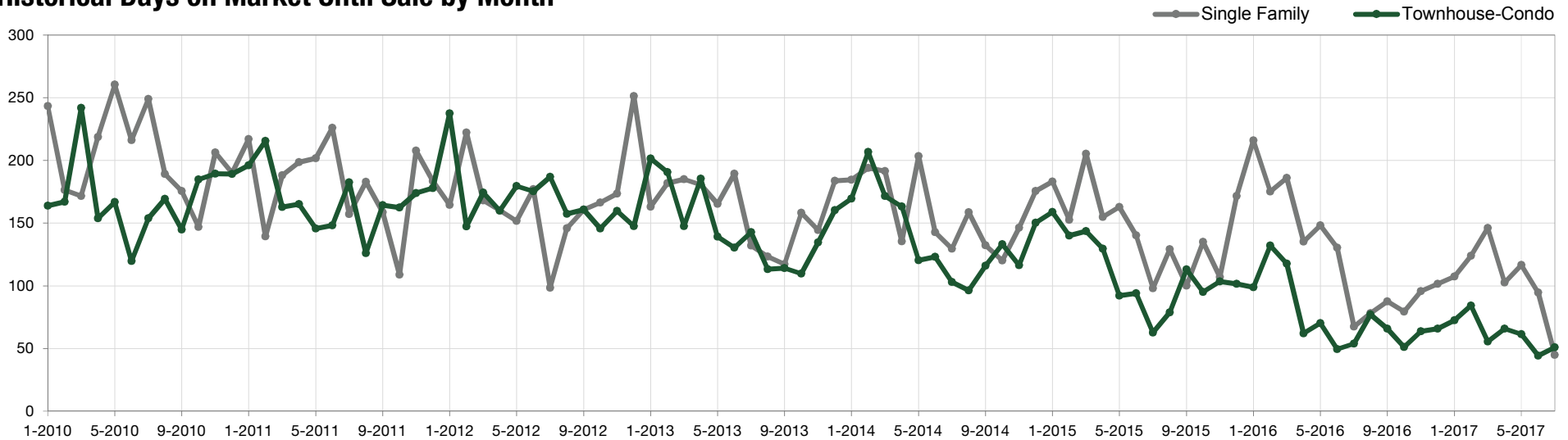


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%	66	+6.5%
May-2017	117	-20.9%	61	-12.9%
Jun-2017	95	-26.9%	44	-10.2%
Jul-2017	45	-33.8%	51	-5.6%

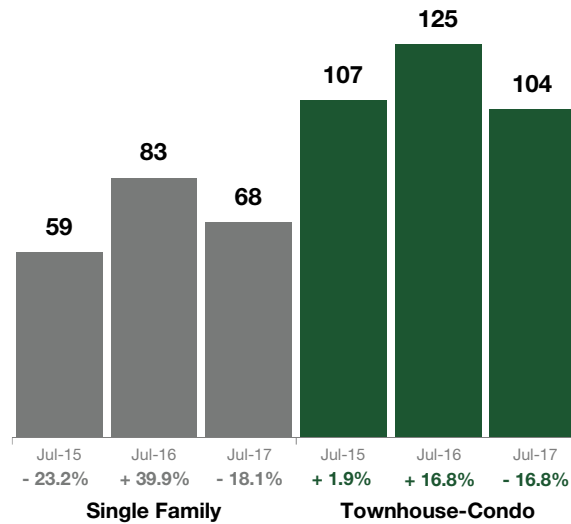
Historical Days on Market Until Sale by Month



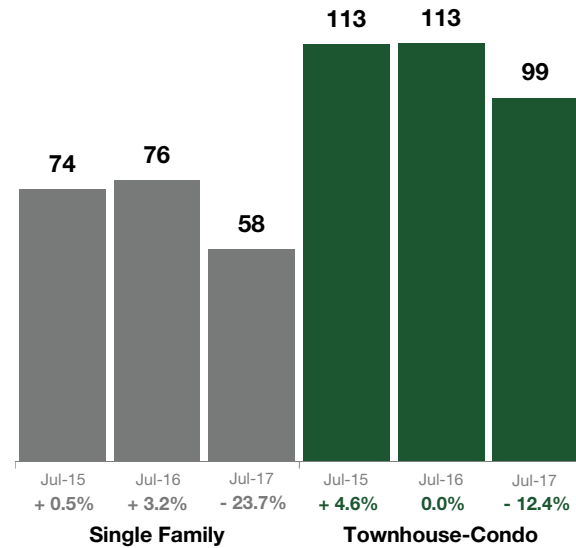
Housing Affordability Index



July

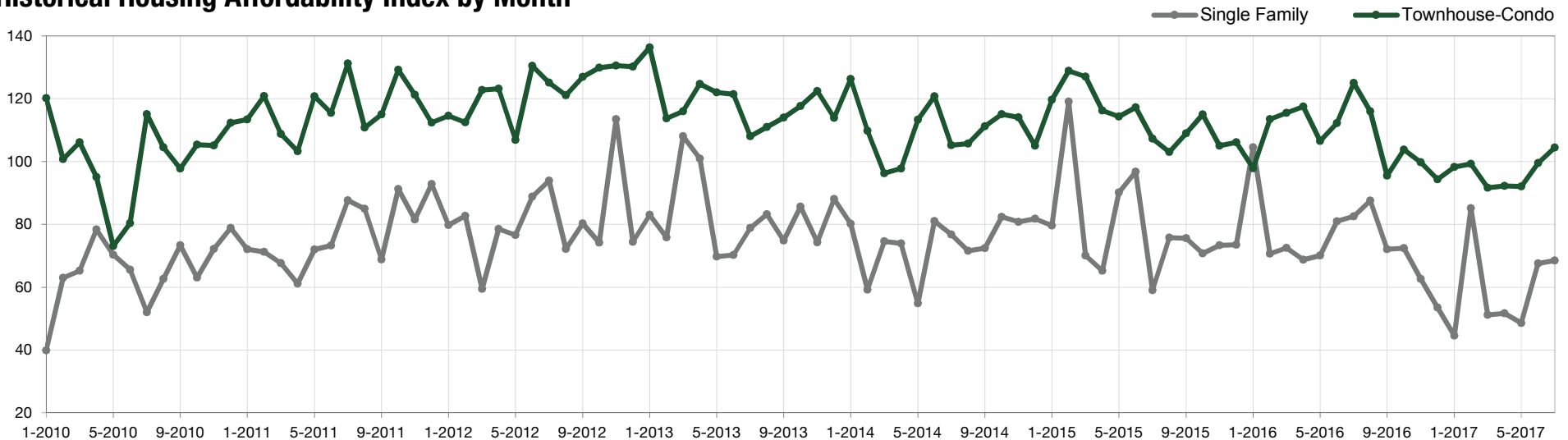


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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	52	-24.6%	92	-21.4%
May-2017	49	-30.0%	92	-14.0%
Jun-2017	68	-16.0%	100	-10.7%
Jul-2017	68	-18.1%	104	-16.8%

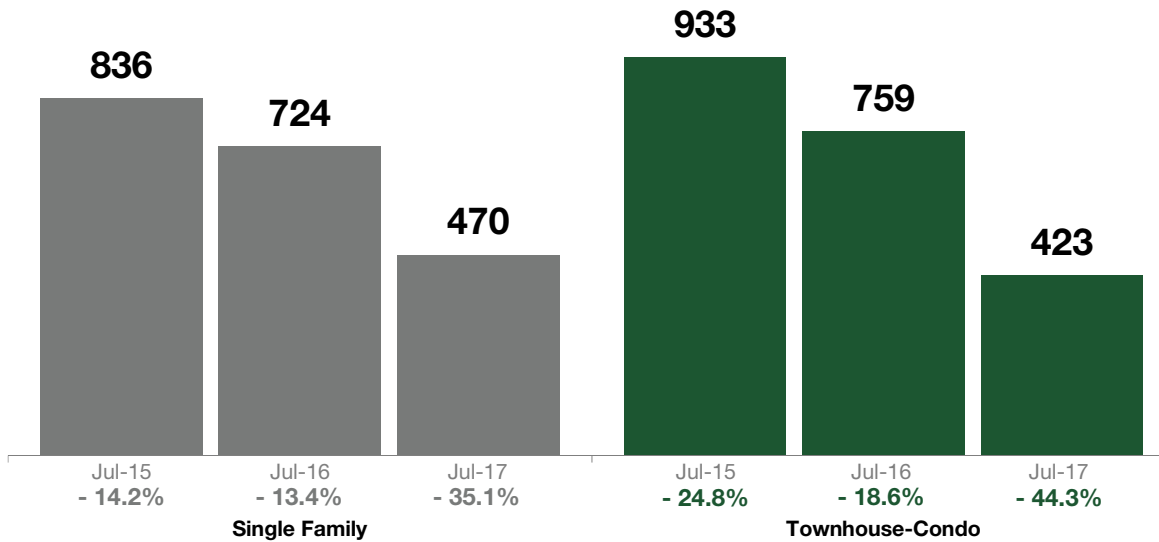
Historical Housing Affordability Index by Month



Inventory of Active Listings

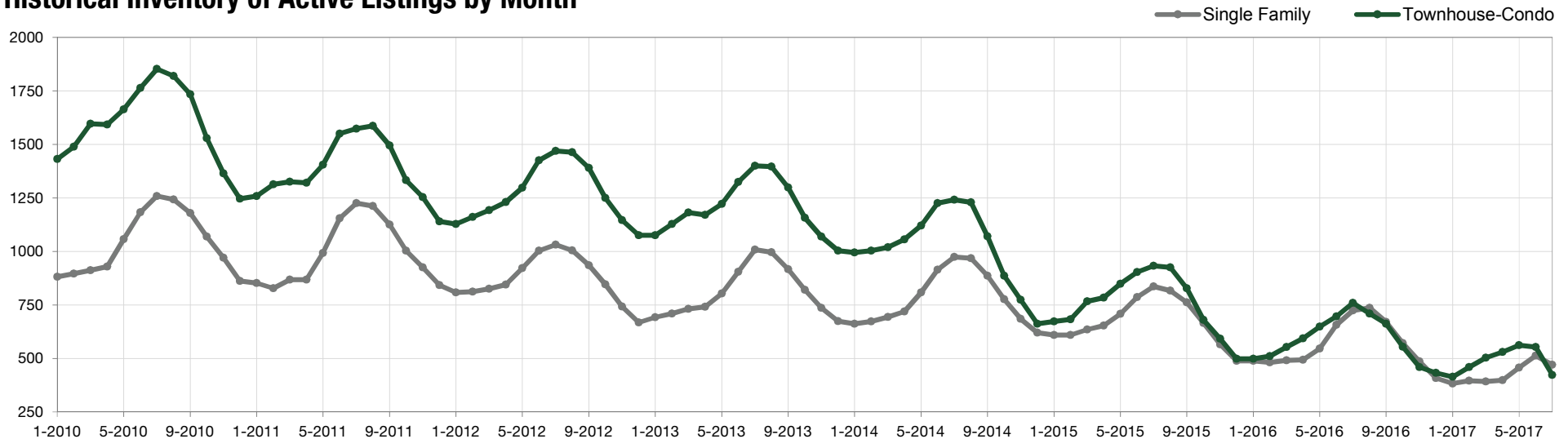


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	736	-9.9%	710	-23.2%
Sep-2016	670	-12.1%	662	-20.0%
Oct-2016	572	-14.1%	555	-18.4%
Nov-2016	486	-14.1%	460	-22.4%
Dec-2016	408	-16.6%	433	-13.2%
Jan-2017	383	-21.7%	414	-17.0%
Feb-2017	396	-17.8%	459	-10.2%
Mar-2017	392	-20.2%	503	-9.2%
Apr-2017	398	-19.4%	530	-10.8%
May-2017	457	-16.3%	562	-13.4%
Jun-2017	513	-21.9%	554	-20.4%
Jul-2017	470	-35.1%	423	-44.3%

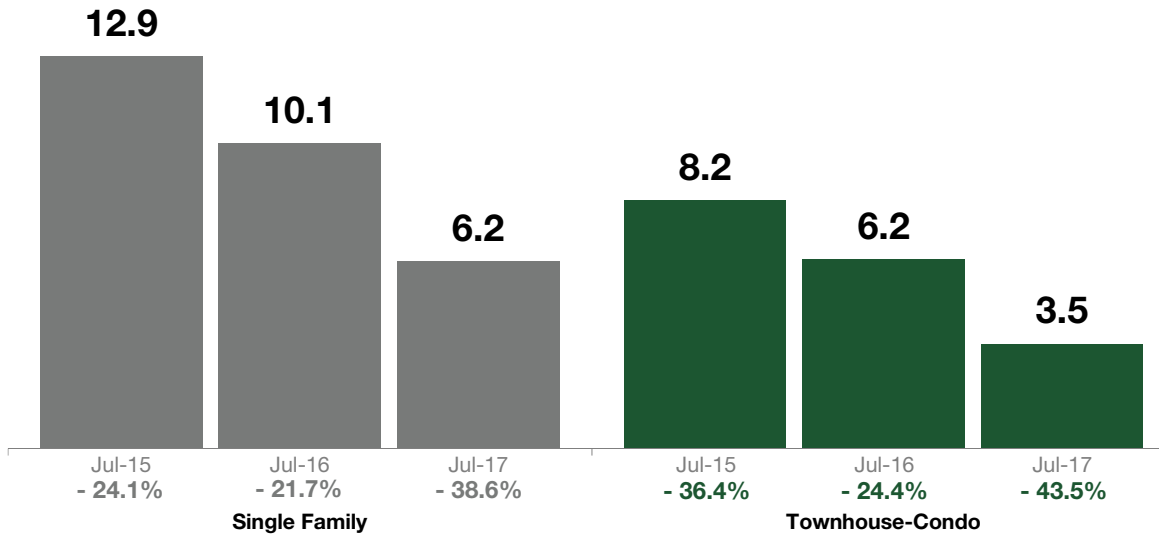
Historical Inventory of Active Listings by Month



Months Supply of Inventory

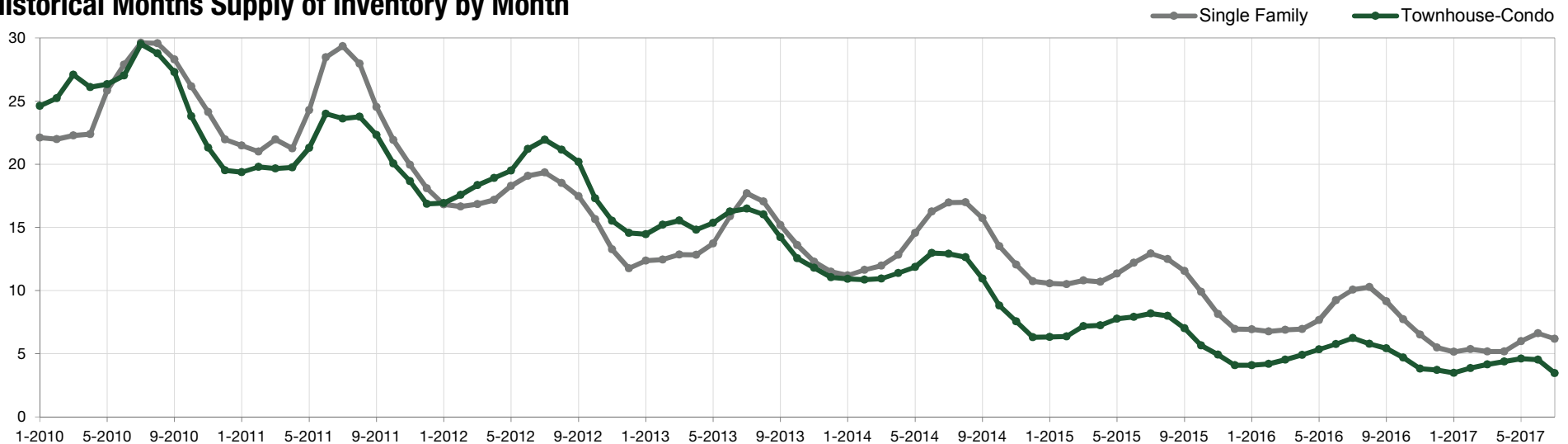


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	10.3	-17.6%	5.8	-27.5%
Sep-2016	9.2	-20.0%	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%	4.1	-8.9%
Apr-2017	5.2	-24.6%	4.4	-10.2%
May-2017	6.0	-22.1%	4.6	-13.2%
Jun-2017	6.6	-28.3%	4.5	-22.4%
Jul-2017	6.2	-38.6%	3.5	-43.5%

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.



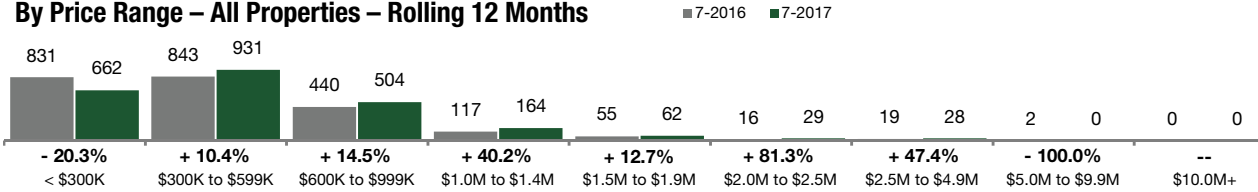
Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		391	327	- 16.4%	1,915	1,892	- 1.2%
Pending Sales		218	447	+ 105.0%	1,150	1,590	+ 38.3%
Sold Listings		208	191	- 8.2%	1,109	1,198	+ 8.0%
Median Sales Price		\$350,000	\$395,000	+ 12.9%	\$383,000	\$437,500	+ 14.2%
Average Sales Price		\$492,711	\$541,958	+ 10.0%	\$515,785	\$612,193	+ 18.7%
Pct. of List Price Received		97.2%	97.9%	+ 0.7%	96.9%	97.4%	+ 0.5%
Days on Market Until Sale		59	49	- 16.9%	102	77	- 24.5%
Housing Affordability Index		106	91	- 14.2%	97	82	- 15.5%
Inventory of Active Listings		1,483	893	- 39.8%	--	--	--
Months Supply of Inventory		7.7	4.5	- 41.6%	--	--	--

Sold Listings

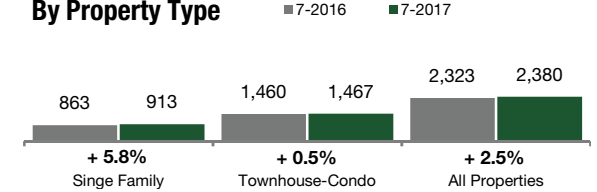
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	270	225	-16.7%	561	437	-22.1%
\$300,000 to \$599,999	234	253	+8.1%	609	678	+11.3%
\$600,000 to \$999,999	198	213	+7.6%	242	291	+20.2%
\$1,000,000 to \$1,499,999	82	120	+46.3%	35	44	+25.7%
\$1,500,000 to \$1,999,999	44	51	+15.9%	11	11	0.0%
\$2,000,000 to \$2,499,999	14	24	+71.4%	2	5	+150.0%
\$2,500,000 to \$4,999,999	19	27	+42.1%	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	863	913	+5.8%	1,460	1,467	+0.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2017	7-2017	Change	6-2017	7-2017	Change
\$299,999 and Below	18	18	0.0%	30	41	+36.7%
\$300,000 to \$599,999	32	16	-50.0%	72	52	-27.8%
\$600,000 to \$999,999	23	16	-30.4%	31	29	-6.5%
\$1,000,000 to \$1,499,999	7	9	+28.6%	1	2	+100.0%
\$1,500,000 to \$1,999,999	3	3	0.0%	0	3	--
\$2,000,000 to \$2,499,999	2	1	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	4	1	-75.0%	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	89	64	-28.1%	134	127	-5.2%

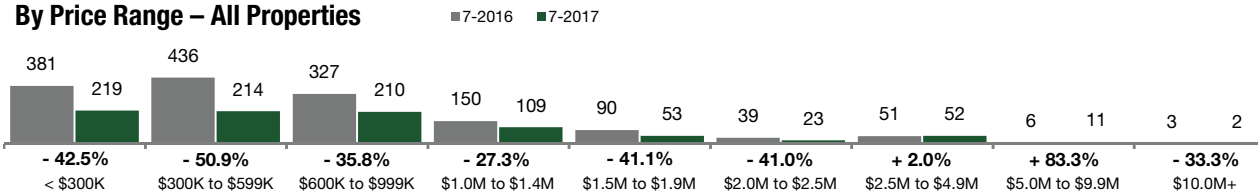
Year to Date

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	139	104	-25.2%	273	208	-23.8%
\$300,000 to \$599,999	103	119	+15.5%	277	339	+22.4%
\$600,000 to \$999,999	107	102	-4.7%	109	163	+49.5%
\$1,000,000 to \$1,499,999	44	66	+50.0%	17	23	+35.3%
\$1,500,000 to \$1,999,999	22	28	+27.3%	0	8	--
\$2,000,000 to \$2,499,999	5	14	+180.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	9	21	+133.3%	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	431	454	+5.3%	678	744	+9.7%

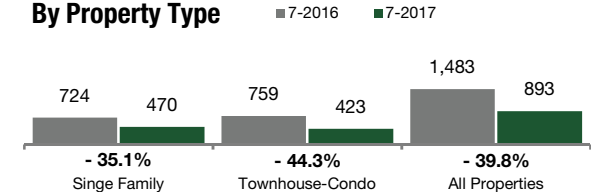
Inventory of Active Listings

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		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	132	68	-48.5%	249	151	-39.4%
\$300,000 to \$599,999	196	103	-47.4%	240	111	-53.8%
\$600,000 to \$999,999	137	105	-23.4%	190	105	-44.7%
\$1,000,000 to \$1,499,999	100	67	-33.0%	50	42	-16.0%
\$1,500,000 to \$1,999,999	69	44	-36.2%	21	9	-57.1%
\$2,000,000 to \$2,499,999	32	19	-40.6%	7	4	-42.9%
\$2,500,000 to \$4,999,999	49	52	+6.1%	2	0	-100.0%
\$5,000,000 to \$9,999,999	6	10	+66.7%	0	1	--
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	724	470	-35.1%	759	423	-44.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2017	7-2017	Change	6-2017	7-2017	Change
\$299,999 and Below	88	68	-22.7%	189	151	-20.1%
\$300,000 to \$599,999	106	103	-2.8%	157	111	-29.3%
\$600,000 to \$999,999	109	105	-3.7%	145	105	-27.6%
\$1,000,000 to \$1,499,999	82	67	-18.3%	40	42	+5.0%
\$1,500,000 to \$1,999,999	52	44	-15.4%	17	9	-47.1%
\$2,000,000 to \$2,499,999	20	19	-5.0%	4	4	0.0%
\$2,500,000 to \$4,999,999	45	52	+15.6%	1	0	-100.0%
\$5,000,000 to \$9,999,999	9	10	+11.1%	1	1	0.0%
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	513	470	-8.4%	554	423	-23.6%

Year to Date

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	132	68	-48.5%	249	151	-39.4%
\$300,000 to \$599,999	196	103	-47.4%	240	111	-53.8%
\$600,000 to \$999,999	137	105	-23.4%	190	105	-44.7%
\$1,000,000 to \$1,499,999	100	67	-33.0%	50	42	-16.0%
\$1,500,000 to \$1,999,999	69	44	-36.2%	21	9	-57.1%
\$2,000,000 to \$2,499,999	32	19	-40.6%	7	4	-42.9%
\$2,500,000 to \$4,999,999	49	52	+6.1%	2	0	-100.0%
\$5,000,000 to \$9,999,999	6	10	+66.7%	0	1	--
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	724	470	-35.1%	759	423	-44.3%

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.