

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



June 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.3 percent for single family homes and 6.9 percent for townhouse-condo properties. Pending Sales landed at 160 for single family homes and 262 for townhouse-condo properties.

The Median Sales Price was up 15.7 percent to \$532,000 for single family homes and 9.5 percent to \$394,250 for townhouse-condo properties. Days on Market decreased 25.4 percent for single family homes and 10.2 percent for condo properties.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Activity Snapshot

+ 8.3% **+ 13.1%** **- 35.2%**

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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		208	195	- 6.3%	647	648	+ 0.2%
Pending Sales		81	160	+ 97.5%	366	511	+ 39.6%
Sold Listings		75	87	+ 16.0%	351	388	+ 10.5%
Median Sales Price		\$460,000	\$532,000	+ 15.7%	\$500,000	\$628,900	+ 25.8%
Average Sales Price		\$659,406	\$777,918	+ 18.0%	\$688,235	\$857,444	+ 24.6%
Pct. of List Price Received		97.2%	97.2%	0.0%	96.2%	96.6%	+ 0.4%
Days on Market Until Sale		130	97	- 25.4%	158	115	- 27.2%
Housing Affordability Index		81	68	- 16.0%	74	57	- 23.0%
Inventory of Active Listings		655	443	- 32.4%	--	--	--
Months Supply of Inventory		9.2	5.7	- 38.0%	--	--	--

Townhouse-Condo Market Overview

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

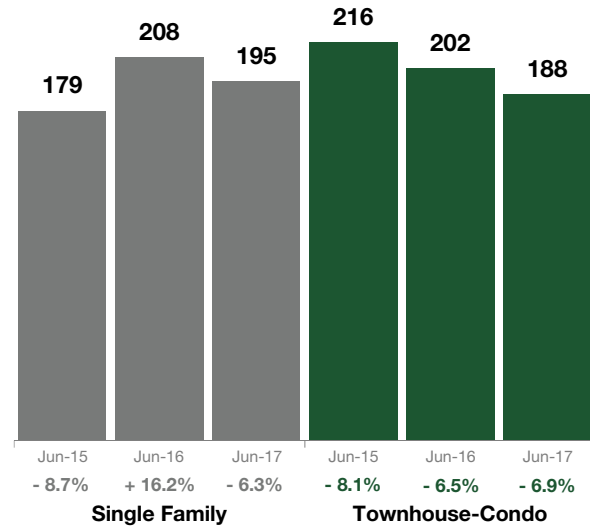


Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		202	188	- 6.9%	877	917	+ 4.6%
Pending Sales		129	262	+ 103.1%	567	821	+ 44.8%
Sold Listings		129	134	+ 3.9%	550	616	+ 12.0%
Median Sales Price		\$360,000	\$394,250	+ 9.5%	\$361,000	\$410,000	+ 13.6%
Average Sales Price		\$408,577	\$460,514	+ 12.7%	\$414,087	\$479,847	+ 15.9%
Pct. of List Price Received		97.5%	97.8%	+ 0.3%	97.1%	97.8%	+ 0.7%
Days on Market Until Sale		49	44	- 10.2%	82	62	- 24.4%
Housing Affordability Index		112	100	- 10.7%	112	96	- 14.3%
Inventory of Active Listings		695	432	- 37.8%	--	--	--
Months Supply of Inventory		5.8	3.5	- 39.7%	--	--	--

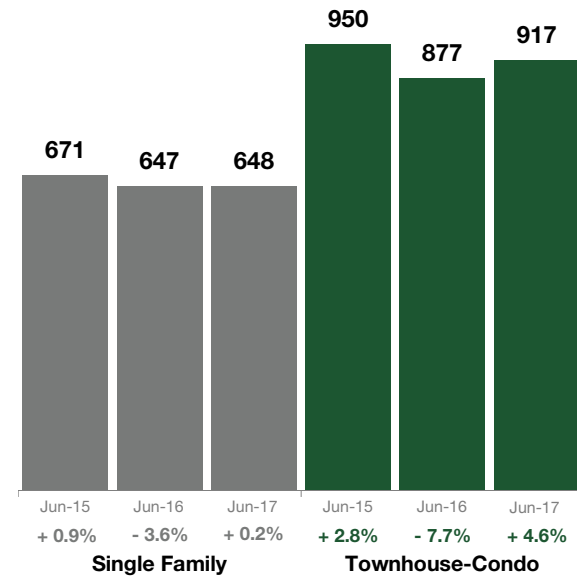
New Listings



June

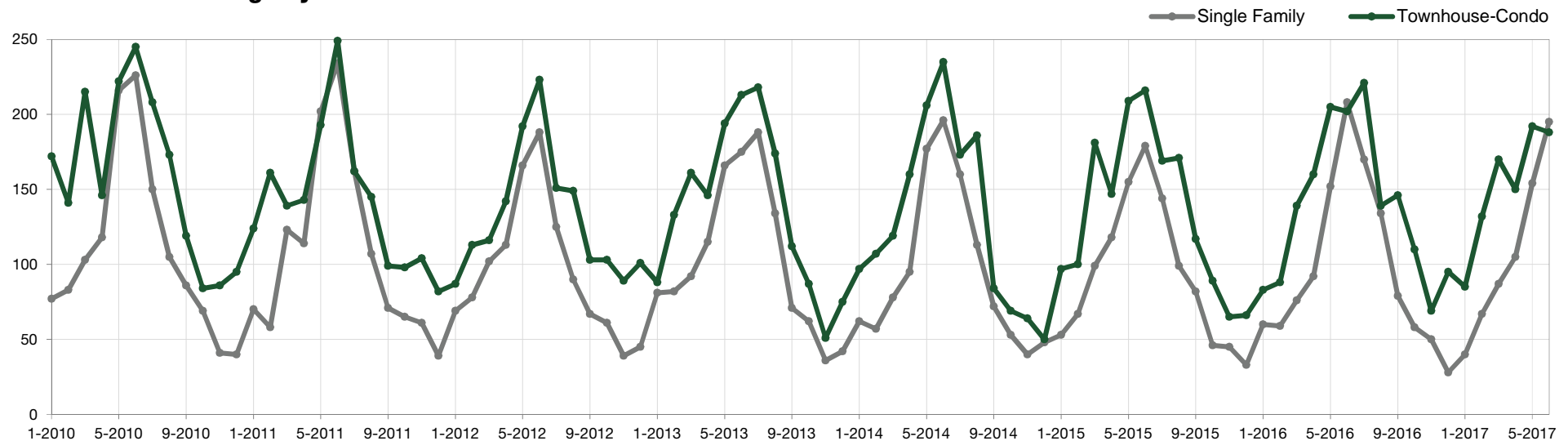


Year to Date



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

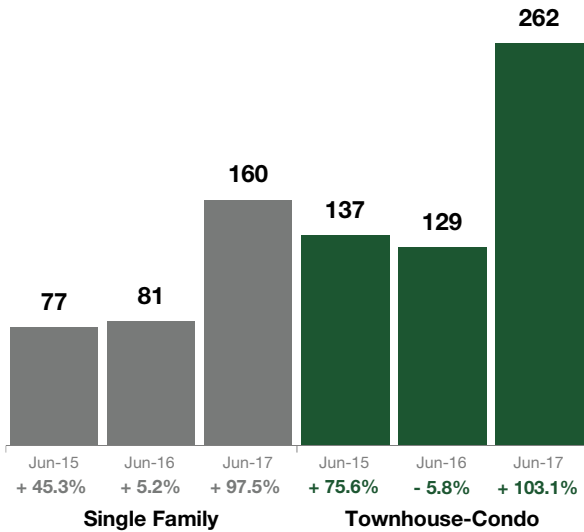
Historical New Listings by Month



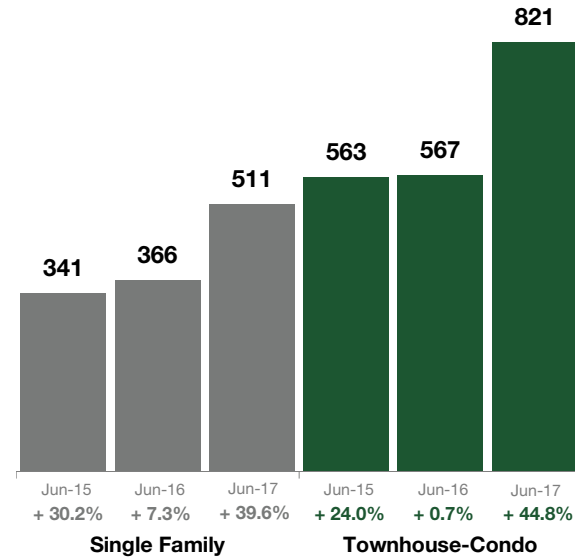
Pending Sales



June

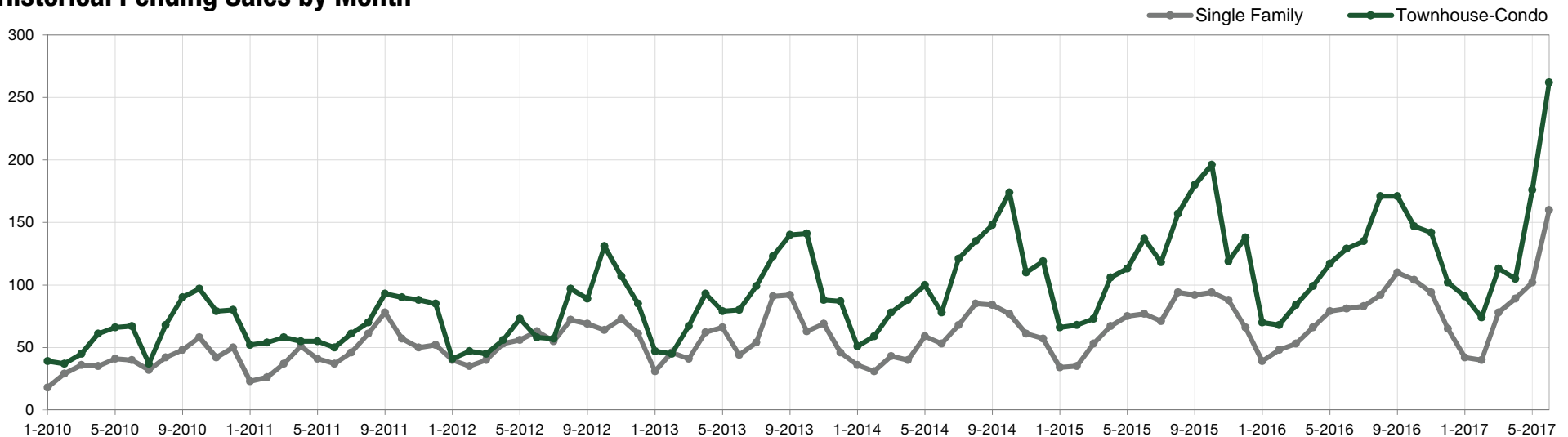


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	83	+16.9%	135	+14.4%
Aug-2016	92	-2.1%	171	+8.9%
Sep-2016	110	+19.6%	171	-5.0%
Oct-2016	104	+10.6%	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%	113	+34.5%
Apr-2017	89	+34.8%	105	+6.1%
May-2017	102	+29.1%	176	+50.4%
Jun-2017	160	+97.5%	262	+103.1%

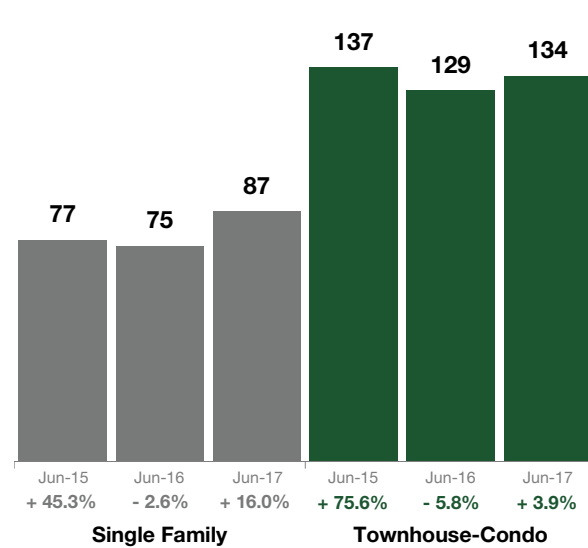
Historical Pending Sales by Month



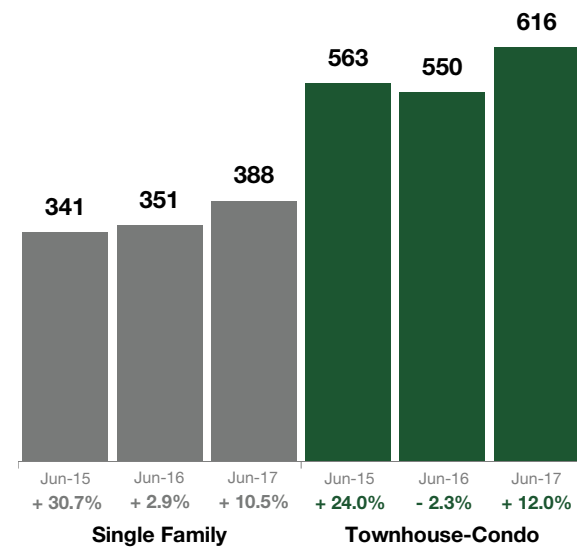
Sold Listings



June

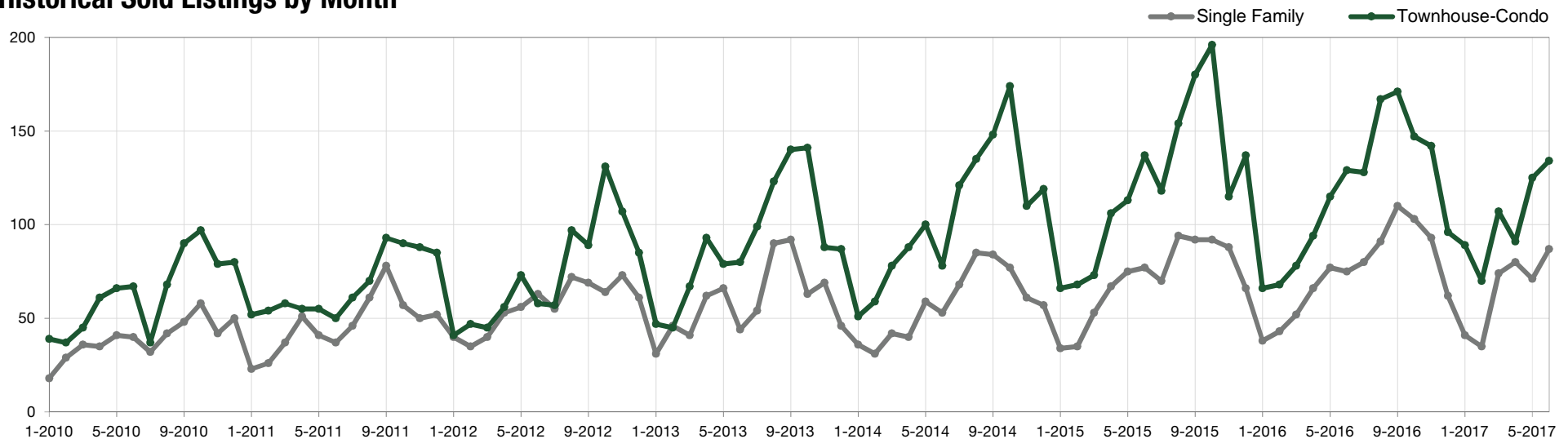


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%	125	+8.7%
Jun-2017	87	+16.0%	134	+3.9%

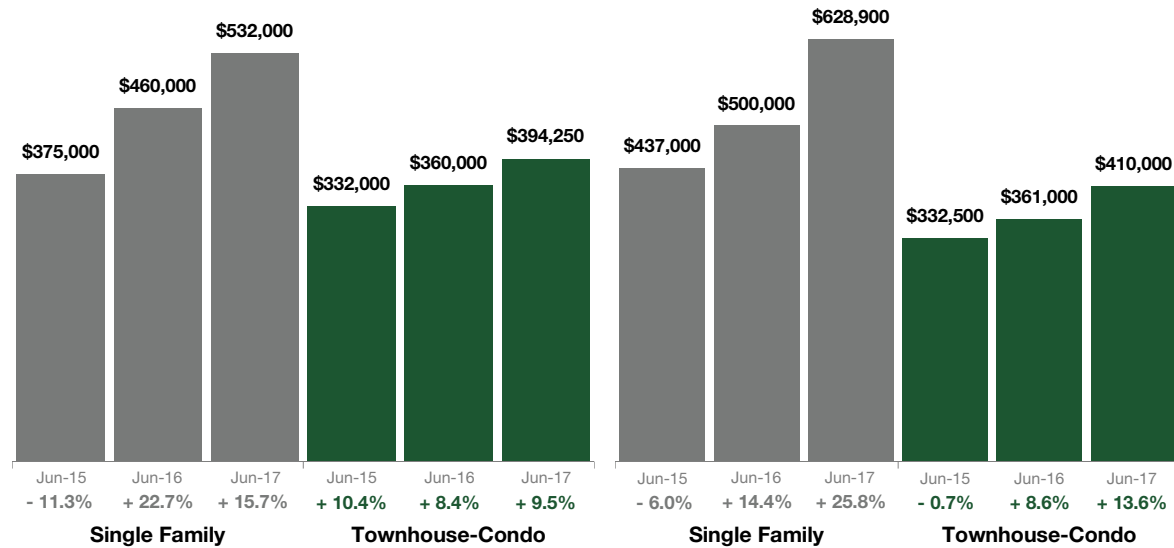
Historical Sold Listings by Month



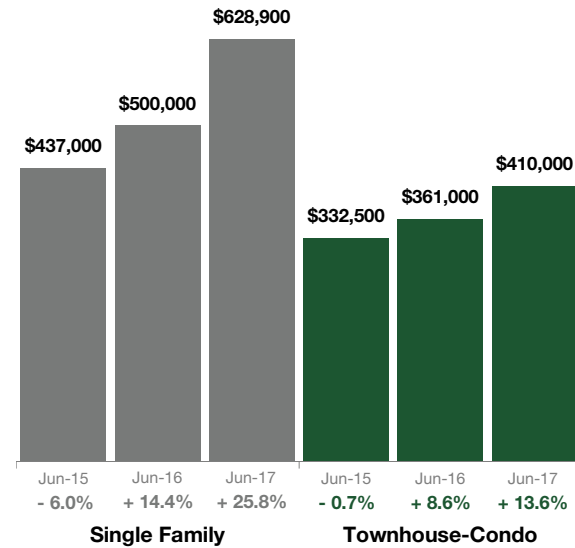
Median Sales Price



June

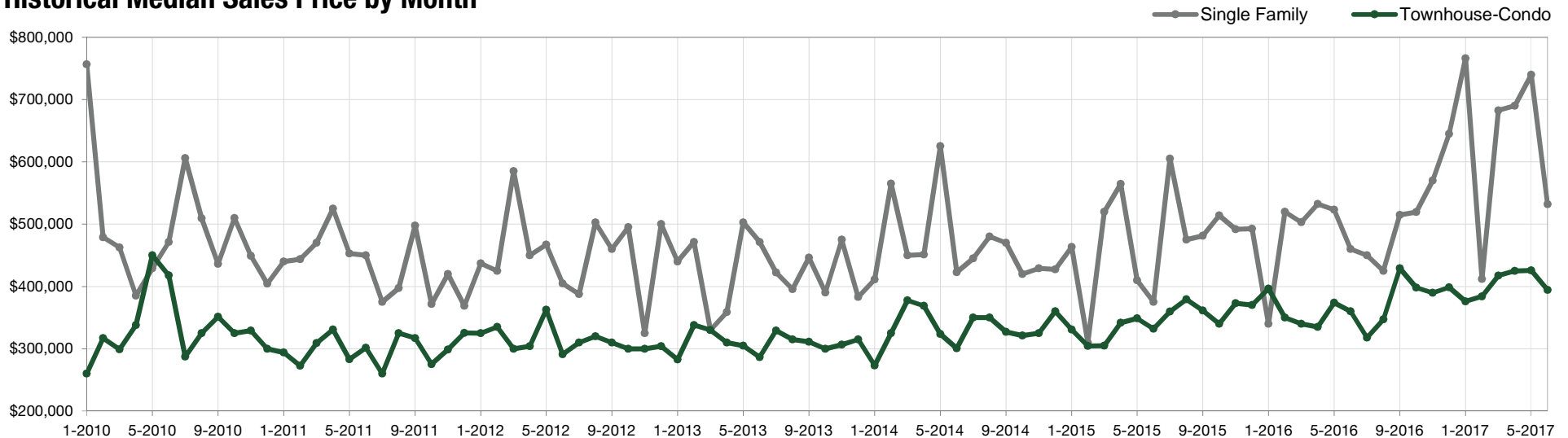


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$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%	\$425,900	+13.9%
Jun-2017	\$532,000	+15.7%	\$394,250	+9.5%

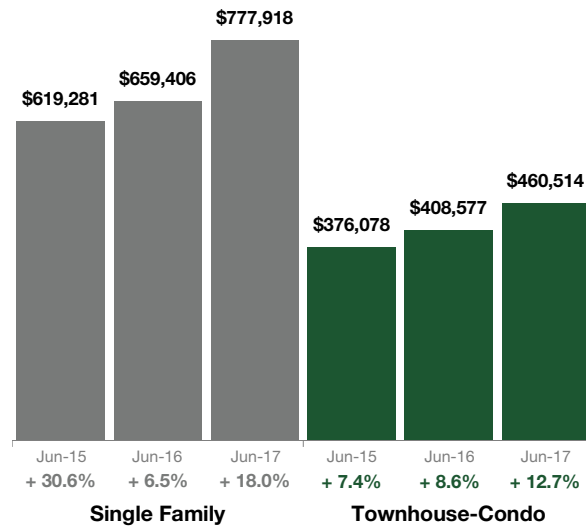
Historical Median Sales Price by Month



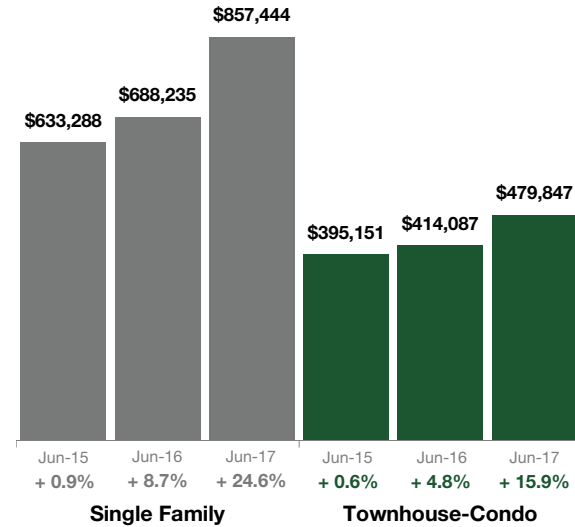
Average Sales Price



June

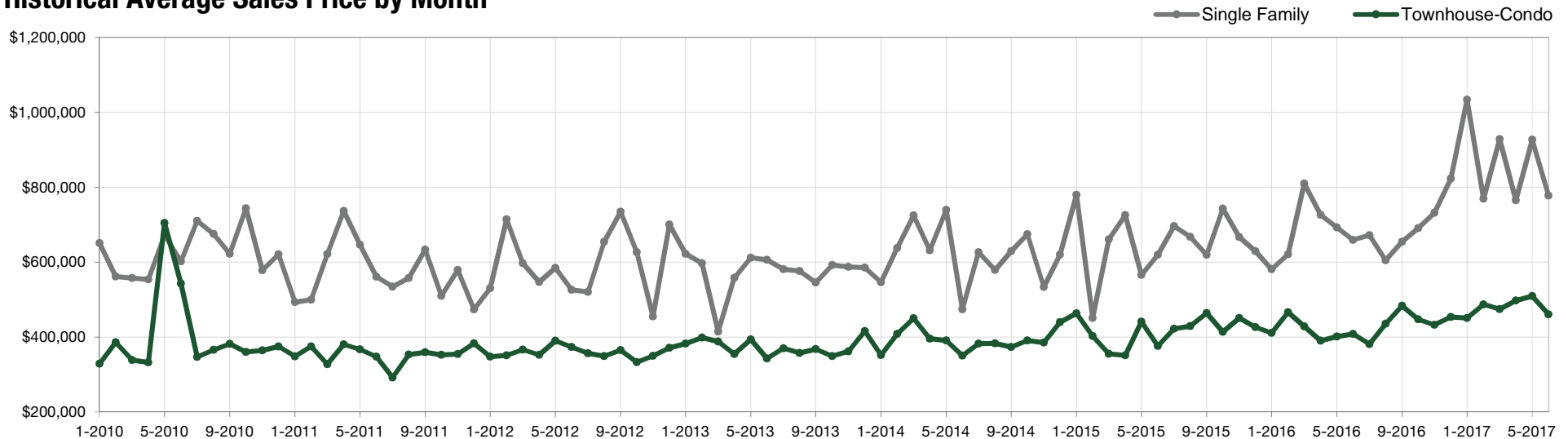


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	\$671,424	-3.5%	\$381,016	-9.8%
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%	\$509,165	+26.9%
Jun-2017	\$777,918	+18.0%	\$460,514	+12.7%

Historical Average Sales Price by Month

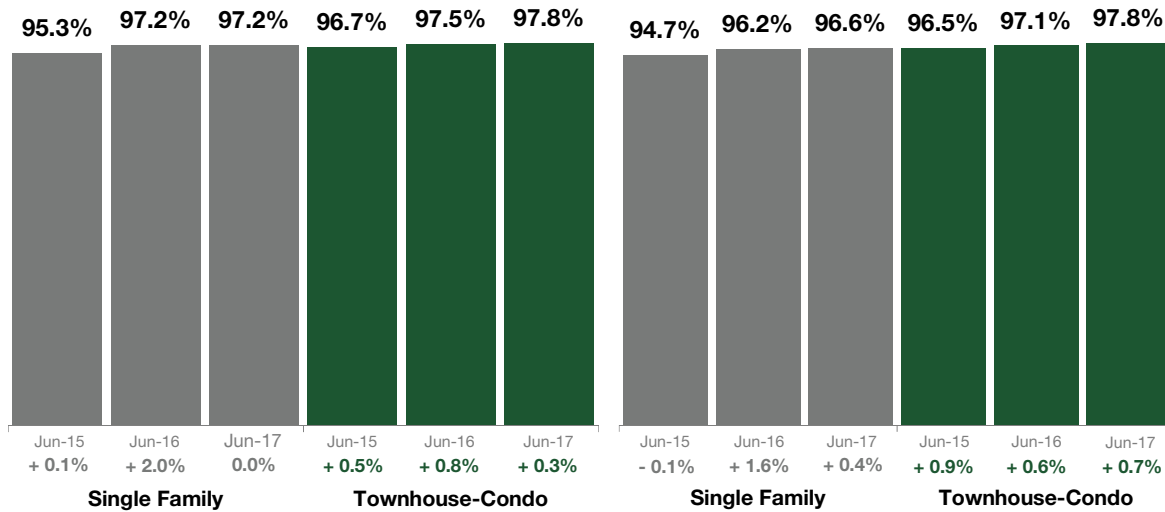


Percent of List Price Received



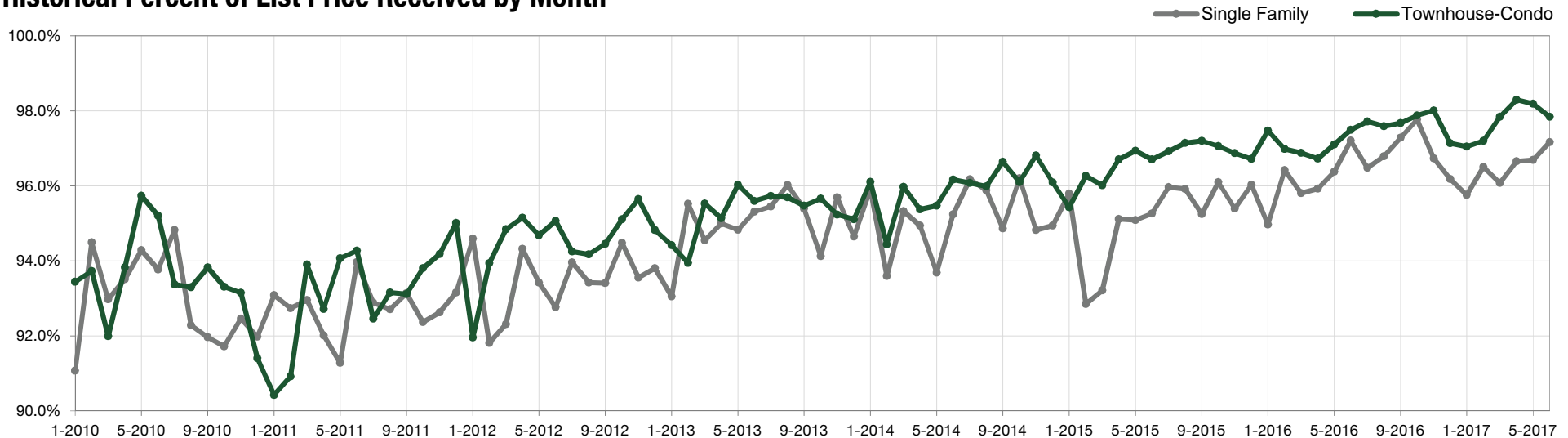
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	97.1%	+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%

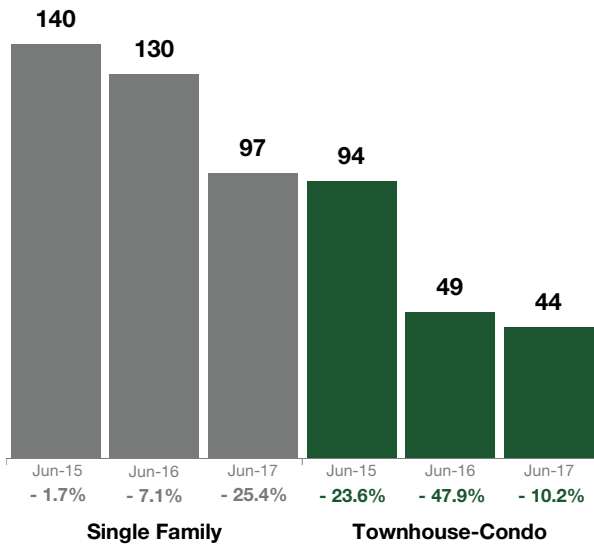
Historical Percent of List Price Received by Month



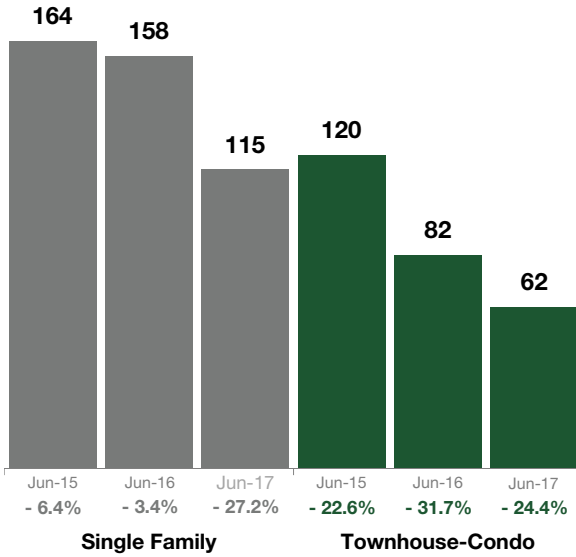
Days on Market Until Sale



June

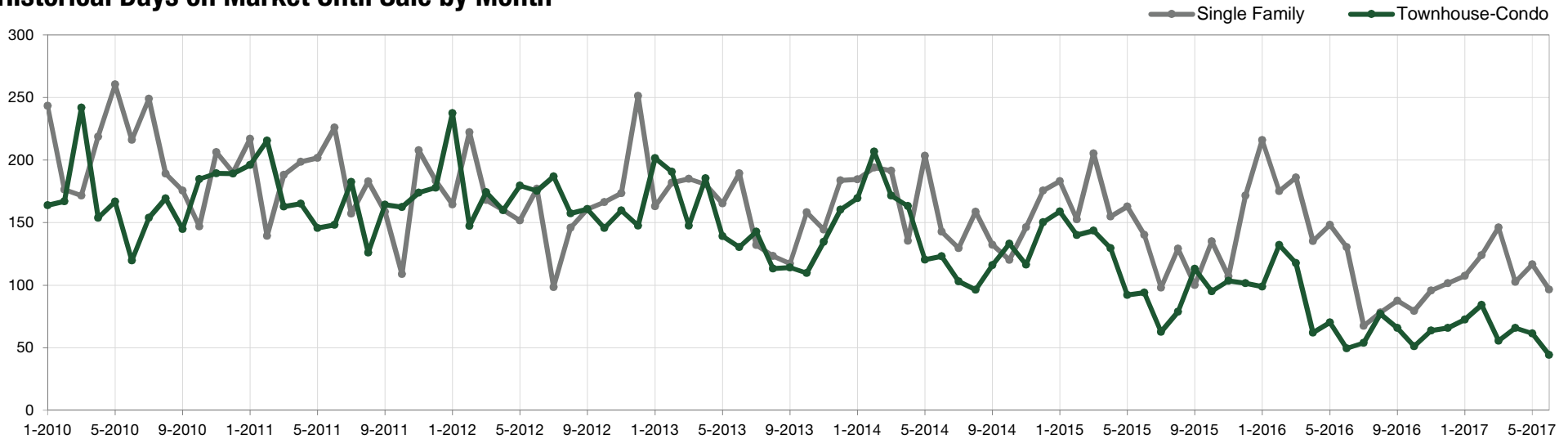


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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	97	-25.4%	44	-10.2%

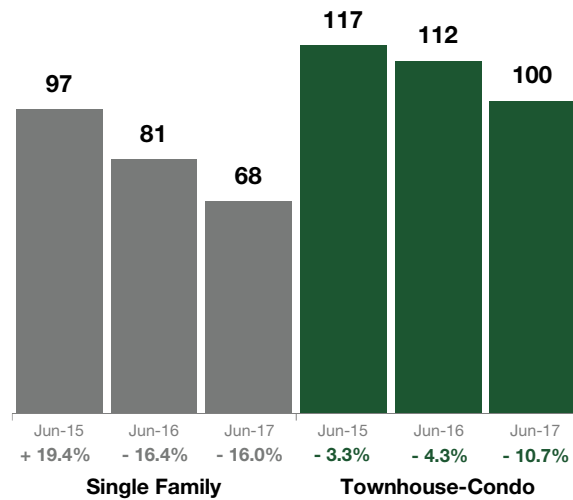
Historical Days on Market Until Sale by Month



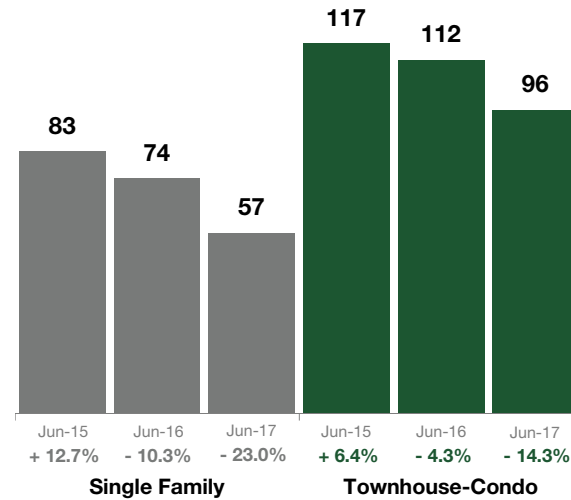
Housing Affordability Index



June

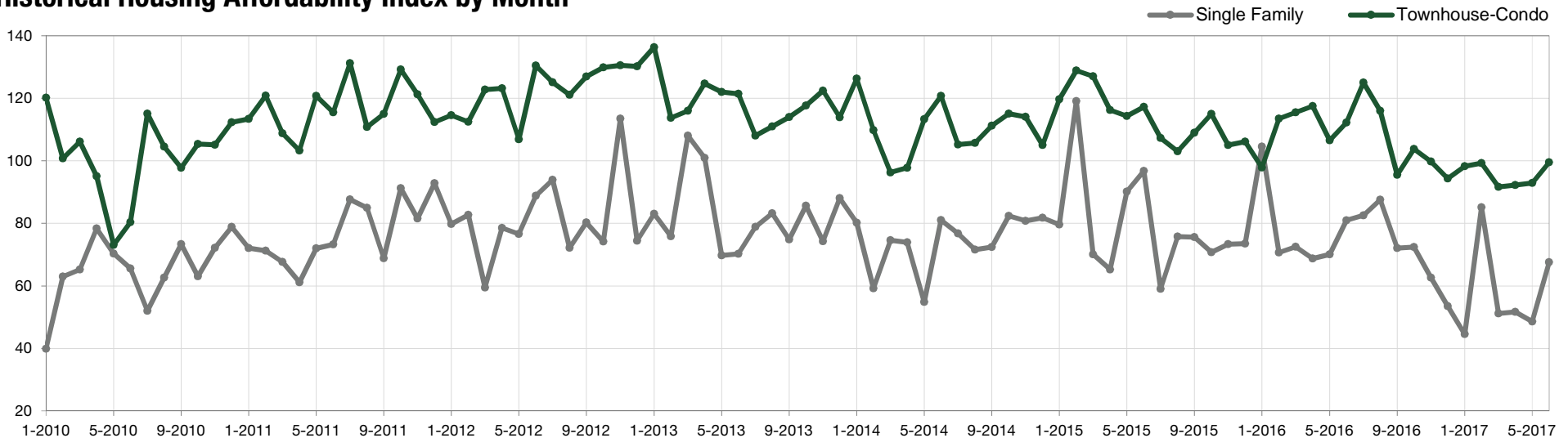


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	93	-13.1%
Jun-2017	68	-16.0%	100	-10.7%

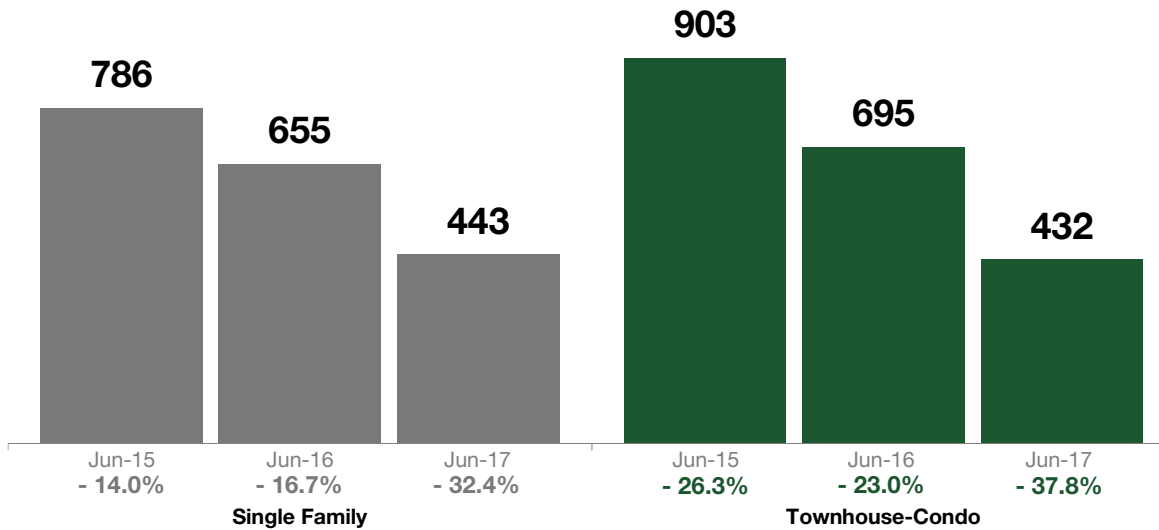
Historical Housing Affordability Index by Month



Inventory of Active Listings

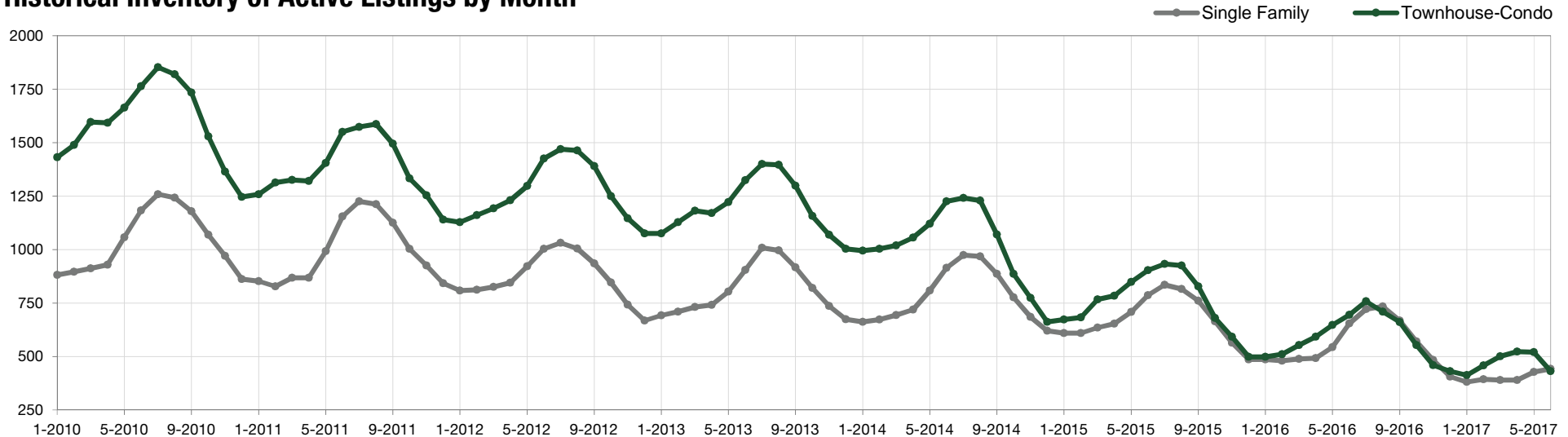


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	722	-13.5%	758	-18.8%
Aug-2016	734	-10.0%	709	-23.4%
Sep-2016	668	-12.2%	661	-20.2%
Oct-2016	570	-14.2%	554	-18.5%
Nov-2016	484	-14.2%	459	-22.6%
Dec-2016	406	-16.6%	432	-13.4%
Jan-2017	381	-21.8%	413	-17.2%
Feb-2017	394	-17.9%	458	-10.4%
Mar-2017	390	-20.2%	501	-9.6%
Apr-2017	390	-20.7%	523	-11.8%
May-2017	428	-21.3%	520	-19.8%
Jun-2017	443	-32.4%	432	-37.8%

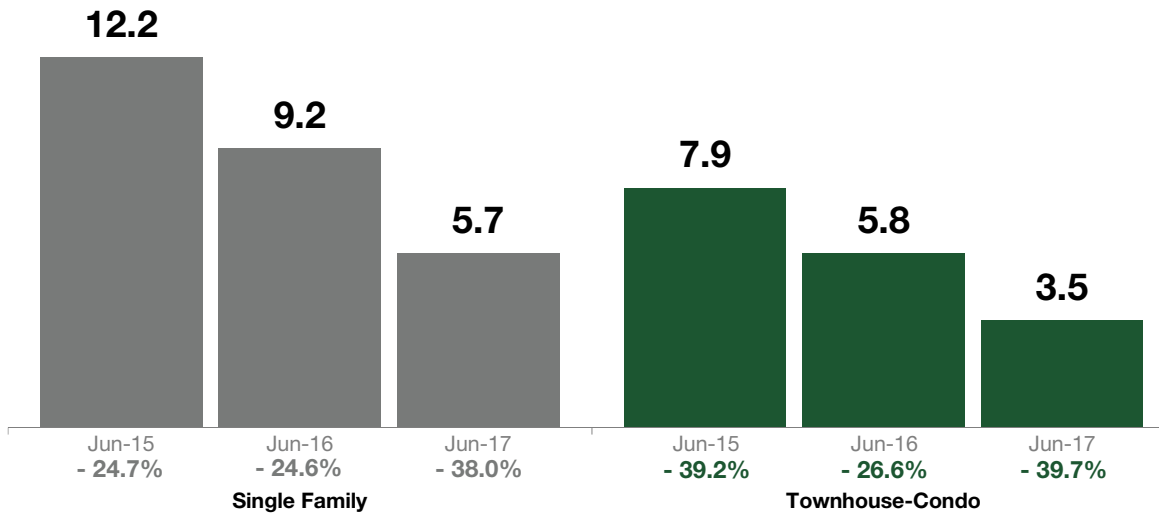
Historical Inventory of Active Listings by Month



Months Supply of Inventory

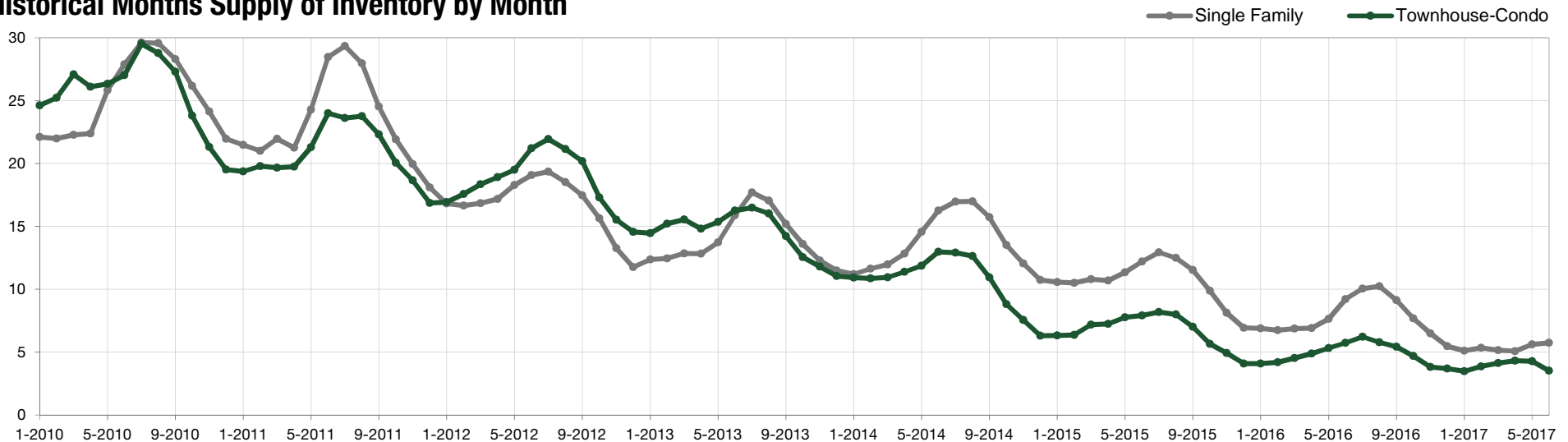


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	10.0	-22.5%	6.2	-24.4%
Aug-2016	10.2	-18.4%	5.8	-27.5%
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	-20.3%	3.7	-9.8%
Jan-2017	5.1	-26.1%	3.5	-14.6%
Feb-2017	5.3	-20.9%	3.9	-7.1%
Mar-2017	5.2	-24.6%	4.1	-8.9%
Apr-2017	5.1	-26.1%	4.3	-12.2%
May-2017	5.6	-26.3%	4.3	-18.9%
Jun-2017	5.7	-38.0%	3.5	-39.7%

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.



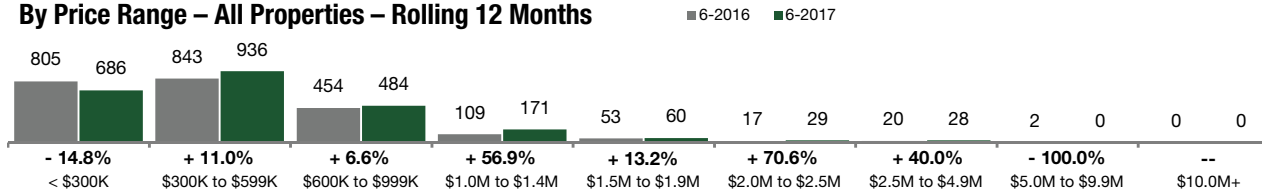
Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		410	383	- 6.6%	1,524	1,565	+ 2.7%
Pending Sales		210	422	+ 101.0%	933	1,332	+ 42.8%
Sold Listings		204	221	+ 8.3%	901	1,004	+ 11.4%
Median Sales Price		\$392,500	\$444,000	+ 13.1%	\$392,500	\$444,950	+ 13.4%
Average Sales Price		\$500,794	\$585,465	+ 16.9%	\$521,124	\$625,771	+ 20.1%
Pct. of List Price Received		97.4%	97.6%	+ 0.2%	96.8%	97.3%	+ 0.5%
Days on Market Until Sale		79	65	- 17.7%	112	82	- 26.8%
Housing Affordability Index		95	81	- 14.7%	95	81	- 14.7%
Inventory of Active Listings		1,350	875	- 35.2%	--	--	--
Months Supply of Inventory		7.0	4.4	- 37.1%	--	--	--

Sold Listings

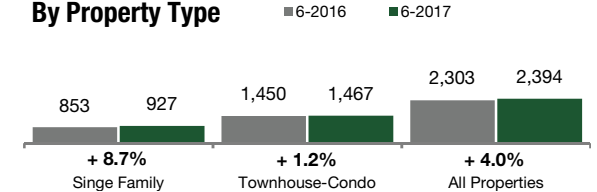
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	260	233	-10.4%	545	453	-16.9%
\$300,000 to \$599,999	231	257	+11.3%	612	679	+10.9%
\$600,000 to \$999,999	211	207	-1.9%	243	277	+14.0%
\$1,000,000 to \$1,499,999	73	127	+74.0%	36	44	+22.2%
\$1,500,000 to \$1,999,999	41	52	+26.8%	12	8	-33.3%
\$2,000,000 to \$2,499,999	15	24	+60.0%	2	5	+150.0%
\$2,500,000 to \$4,999,999	20	27	+35.0%	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	853	927	+8.7%	1,450	1,467	+1.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2017	6-2017	Change	5-2017	6-2017	Change
\$299,999 and Below	12	17	+41.7%	25	30	+20.0%
\$300,000 to \$599,999	20	32	+60.0%	59	72	+22.0%
\$600,000 to \$999,999	16	22	+37.5%	34	31	-8.8%
\$1,000,000 to \$1,499,999	11	7	-36.4%	7	1	-85.7%
\$1,500,000 to \$1,999,999	4	3	-25.0%	0	0	--
\$2,000,000 to \$2,499,999	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	6	4	-33.3%	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	71	87	+22.5%	125	134	+7.2%

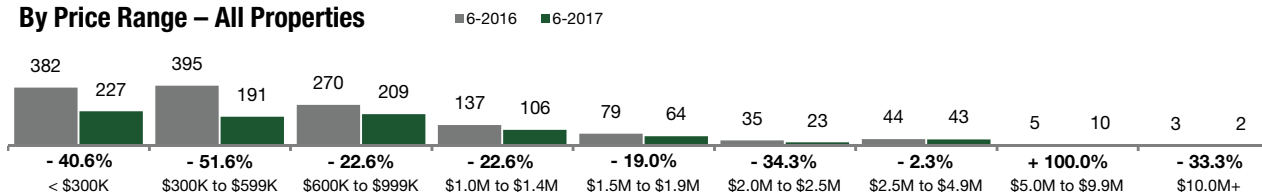
Year to Date

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	112	85	-24.1%	216	167	-22.7%
\$300,000 to \$599,999	83	103	+24.1%	224	287	+28.1%
\$600,000 to \$999,999	96	85	-11.5%	93	133	+43.0%
\$1,000,000 to \$1,499,999	28	57	+103.6%	15	21	+40.0%
\$1,500,000 to \$1,999,999	18	25	+38.9%	0	5	--
\$2,000,000 to \$2,499,999	4	13	+225.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	8	20	+150.0%	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	351	388	+10.5%	550	616	+12.0%

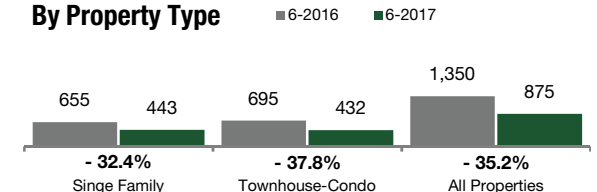
Inventory of Active Listings

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		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	123	69	-43.9%	259	158	-39.0%
\$300,000 to \$599,999	178	88	-50.6%	217	103	-52.5%
\$600,000 to \$999,999	115	95	-17.4%	155	114	-26.5%
\$1,000,000 to \$1,499,999	97	69	-28.9%	40	37	-7.5%
\$1,500,000 to \$1,999,999	63	49	-22.2%	16	15	-6.3%
\$2,000,000 to \$2,499,999	28	19	-32.1%	7	4	-42.9%
\$2,500,000 to \$4,999,999	43	43	0.0%	1	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	655	443	-32.4%	695	432	-37.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2017	6-2017	Change	5-2017	6-2017	Change
\$299,999 and Below	73	69	-5.5%	175	158	-9.7%
\$300,000 to \$599,999	102	88	-13.7%	156	103	-34.0%
\$600,000 to \$999,999	88	95	+8.0%	134	114	-14.9%
\$1,000,000 to \$1,499,999	51	69	+35.3%	34	37	+8.8%
\$1,500,000 to \$1,999,999	49	49	0.0%	15	15	0.0%
\$2,000,000 to \$2,499,999	13	19	+46.2%	5	4	-20.0%
\$2,500,000 to \$4,999,999	44	43	-2.3%	0	0	--
\$5,000,000 to \$9,999,999	6	9	+50.0%	1	1	0.0%
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	428	443	+3.5%	520	432	-16.9%

Year to Date

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	112	85	-24.1%	216	167	-22.7%
\$300,000 to \$599,999	83	103	+24.1%	224	287	+28.1%
\$600,000 to \$999,999	96	85	-11.5%	93	133	+43.0%
\$1,000,000 to \$1,499,999	28	57	+103.6%	15	21	+40.0%
\$1,500,000 to \$1,999,999	18	25	+38.9%	0	5	--
\$2,000,000 to \$2,499,999	4	13	+225.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	8	20	+150.0%	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	351	388	+10.5%	550	616	+12.0%

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.