

Monthly Indicators



May 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 1.9 percent for single family homes and 1.9 percent for townhouse-condo properties. Pending Sales landed at 152 for single family homes and 236 for townhouse-condo properties.

The Median Sales Price was up 33.7 percent to \$548,000 for single family homes and 8.3 percent to \$378,000 for townhouse-condo properties. Days on Market decreased 7.4 percent for single family homes and 25.0 percent for condo properties.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Activity Snapshot

- 2.1%	+ 9.2%	- 46.0%
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.

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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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		155	152	- 1.9%	492	438	- 11.0%
Pending Sales		76	152	+ 100.0%	269	405	+ 50.6%
Sold Listings		75	75	0.0%	264	273	+ 3.4%
Median Sales Price		\$410,000	\$548,000	+ 33.7%	\$457,500	\$502,000	+ 9.7%
Avg. Sales Price		\$565,898	\$707,745	+ 25.1%	\$637,389	\$700,808	+ 9.9%
Pct. of List Price Received		95.1%	96.5%	+ 1.5%	94.5%	96.0%	+ 1.6%
Days on Market		163	151	- 7.4%	171	166	- 2.9%
Affordability Index		90	67	- 25.6%	81	73	- 9.9%
Active Listings		702	401	- 42.9%	--	--	--
Months Supply		11.2	5.6	- 50.0%	--	--	--

Townhouse-Condo Market Overview

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

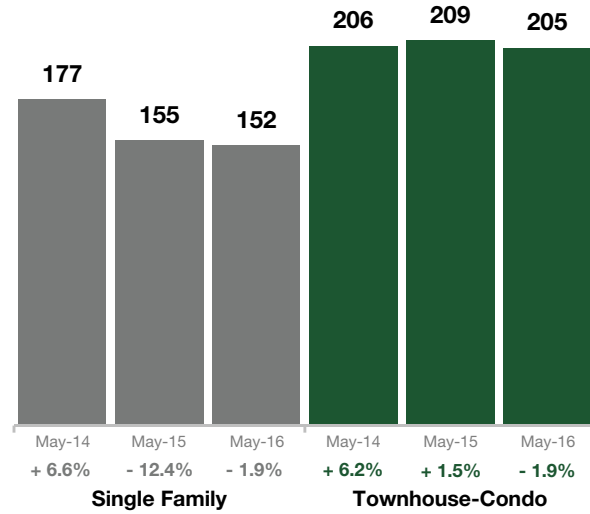


Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		209	205	- 1.9%	734	675	- 8.0%
Pending Sales		113	236	+ 108.8%	428	633	+ 47.9%
Sold Listings		113	109	- 3.5%	426	415	- 2.6%
Median Sales Price		\$349,000	\$378,000	+ 8.3%	\$333,041	\$365,000	+ 9.6%
Avg. Sales Price		\$440,851	\$412,555	- 6.4%	\$401,285	\$419,001	+ 4.4%
Pct. of List Price Received		96.9%	97.2%	+ 0.3%	96.4%	97.0%	+ 0.6%
Days on Market		92	69	- 25.0%	128	92	- 28.1%
Affordability Index		114	106	- 7.0%	119	109	- 8.4%
Active Listings		847	436	- 48.5%	--	--	--
Months Supply		7.8	3.6	- 53.8%	--	--	--

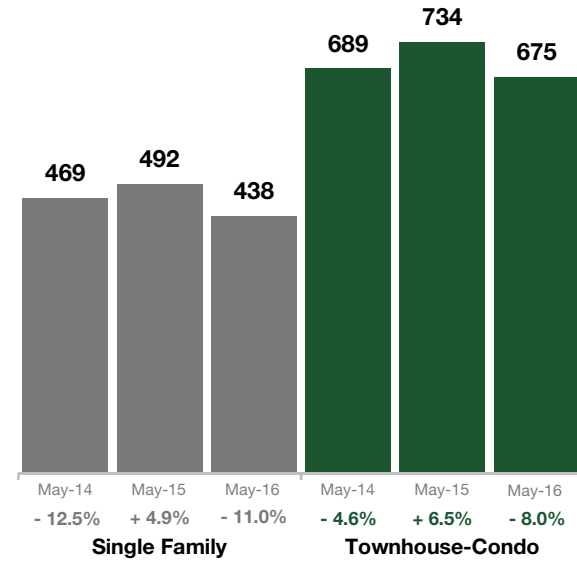
New Listings



May

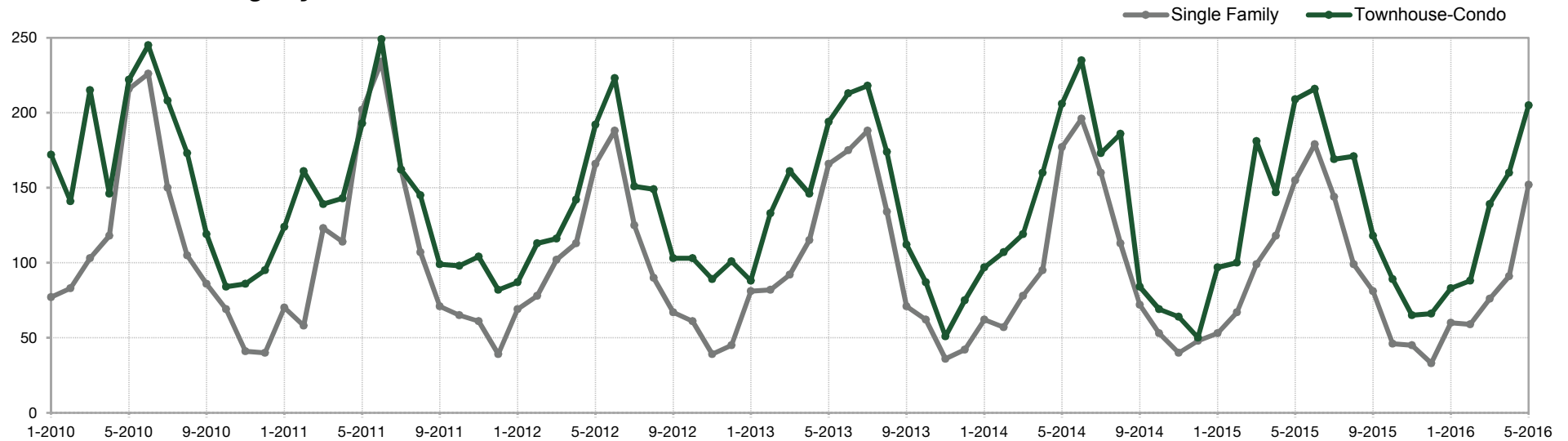


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	179	-8.7%	216	-8.1%
Jul-2015	144	-10.0%	169	-2.3%
Aug-2015	99	-12.4%	171	-8.1%
Sep-2015	81	+12.5%	118	+40.5%
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	91	-22.9%	160	+8.8%
May-2016	152	-1.9%	205	-1.9%

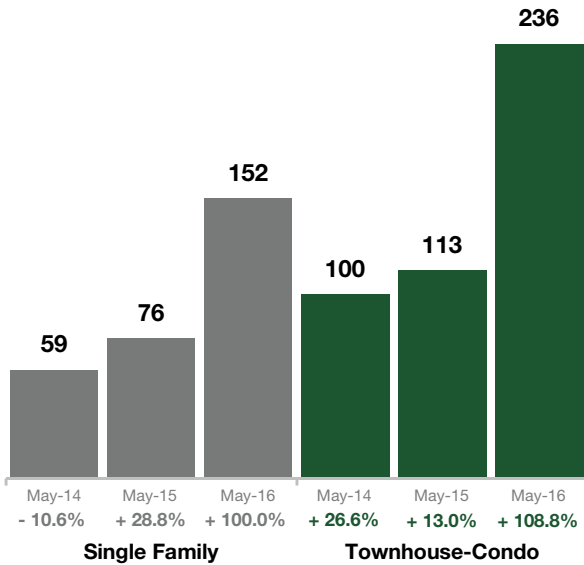
Historical New Listings by Month



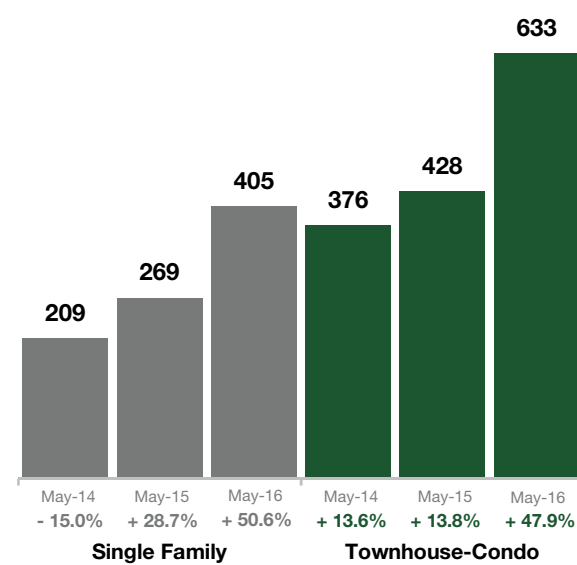
Pending Sales



May

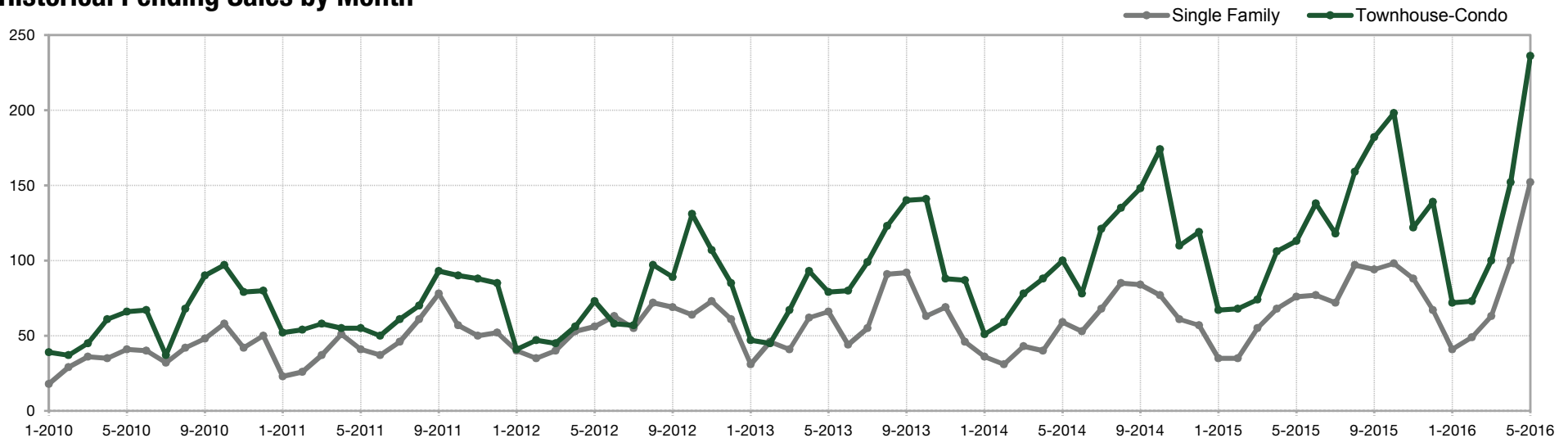


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	77	+45.3%	138	+76.9%
Jul-2015	72	+5.9%	118	-2.5%
Aug-2015	97	+14.1%	159	+17.8%
Sep-2015	94	+11.9%	182	+23.0%
Oct-2015	98	+27.3%	198	+13.8%
Nov-2015	88	+44.3%	122	+10.9%
Dec-2015	67	+17.5%	139	+16.8%
Jan-2016	41	+17.1%	72	+7.5%
Feb-2016	49	+40.0%	73	+7.4%
Mar-2016	63	+14.5%	100	+35.1%
Apr-2016	100	+47.1%	152	+43.4%
May-2016	152	+100.0%	236	+108.8%

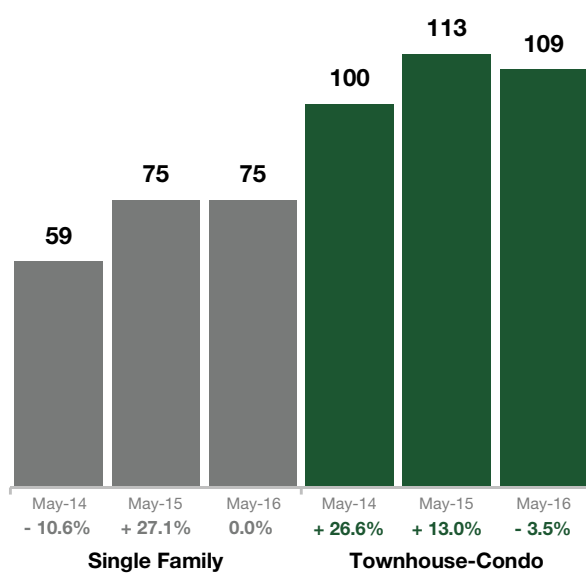
Historical Pending Sales by Month



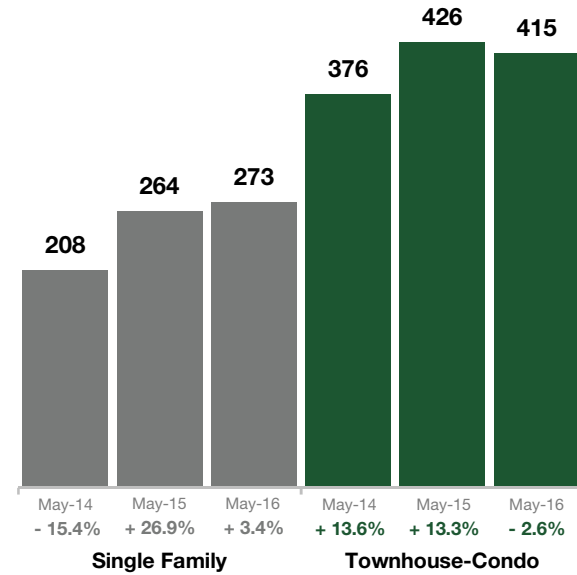
Sold Listings



May

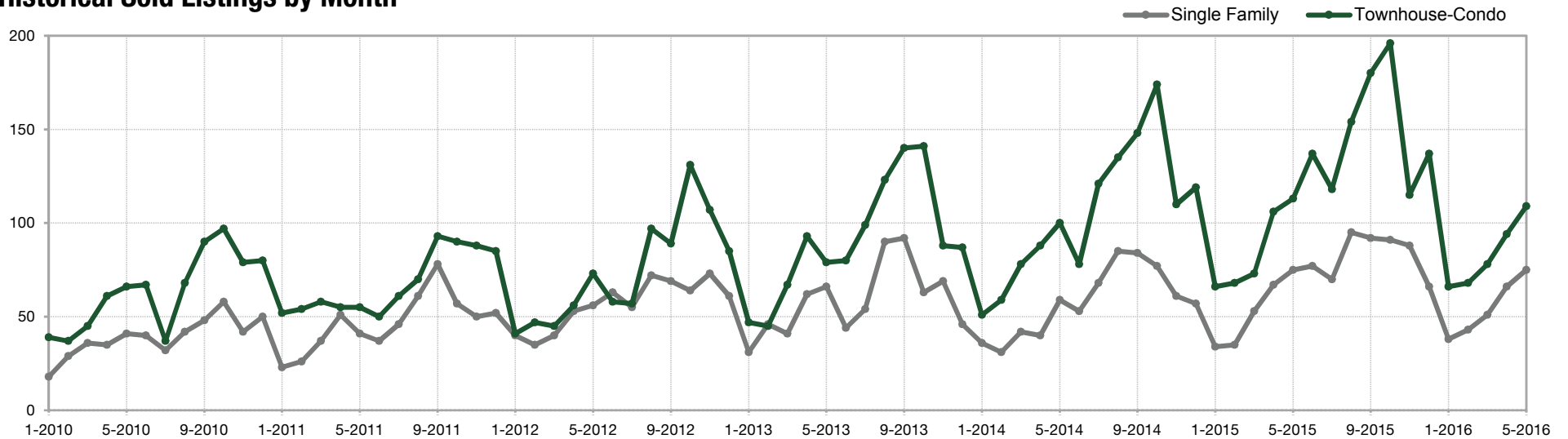


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	77	+45.3%	137	+75.6%
Jul-2015	70	+2.9%	118	-2.5%
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	75	0.0%	109	-3.5%

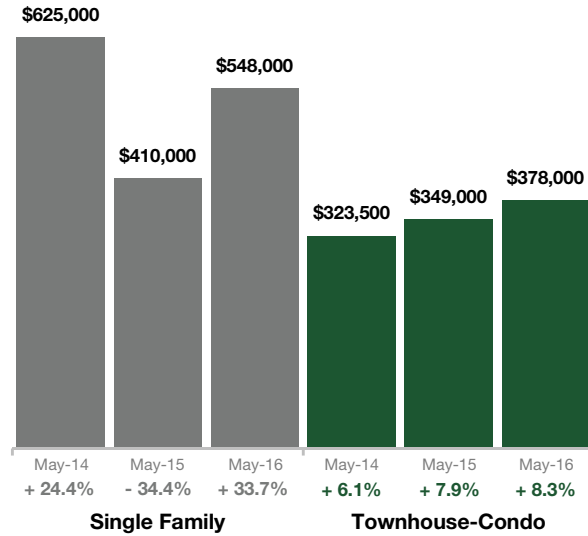
Historical Sold Listings by Month



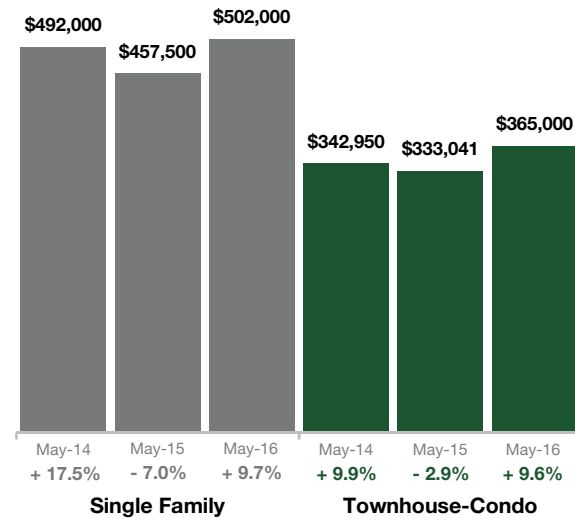
Median Sales Price



May

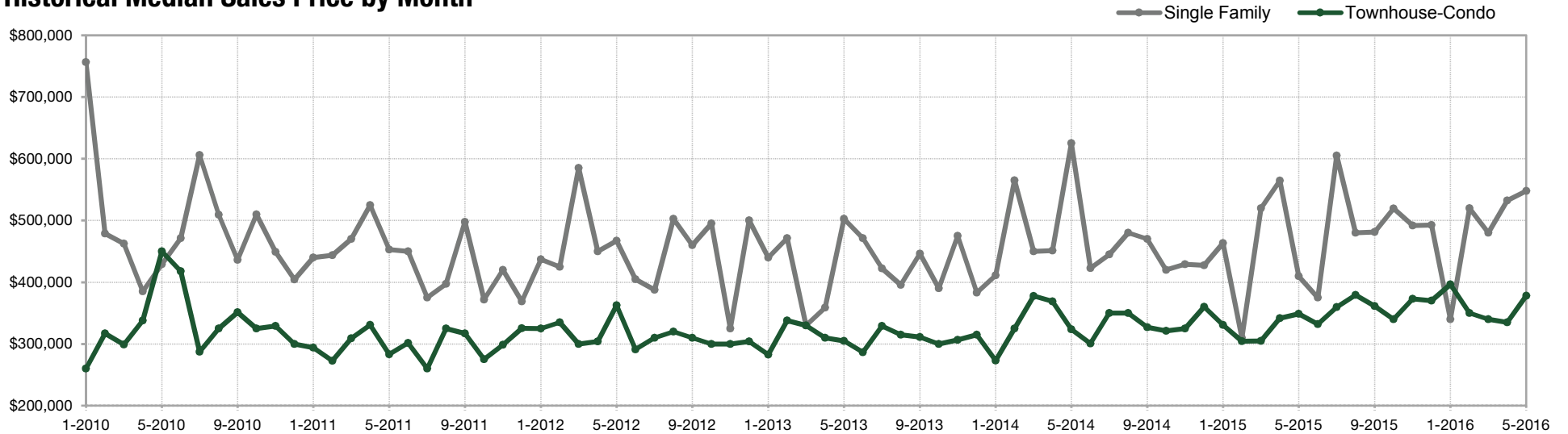


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$375,000	-11.3%	\$332,000	+10.4%
Jul-2015	\$605,125	+36.0%	\$359,673	+2.8%
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	\$548,000	+33.7%	\$378,000	+8.3%

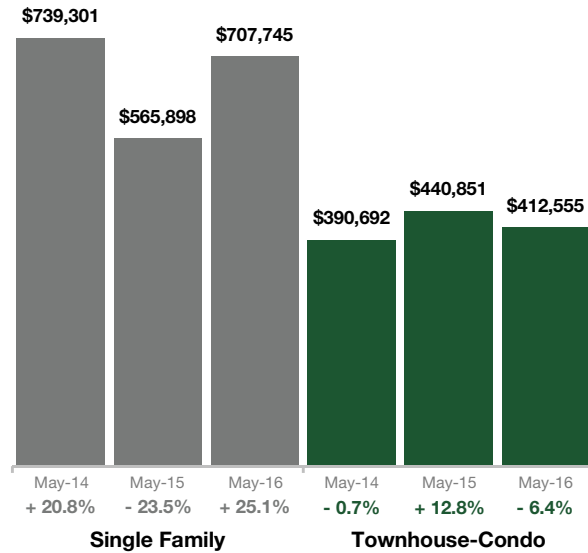
Historical Median Sales Price by Month



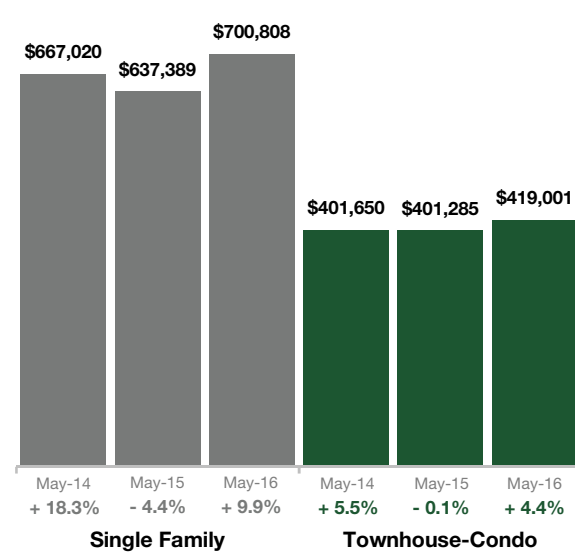
Average Sales Price



May

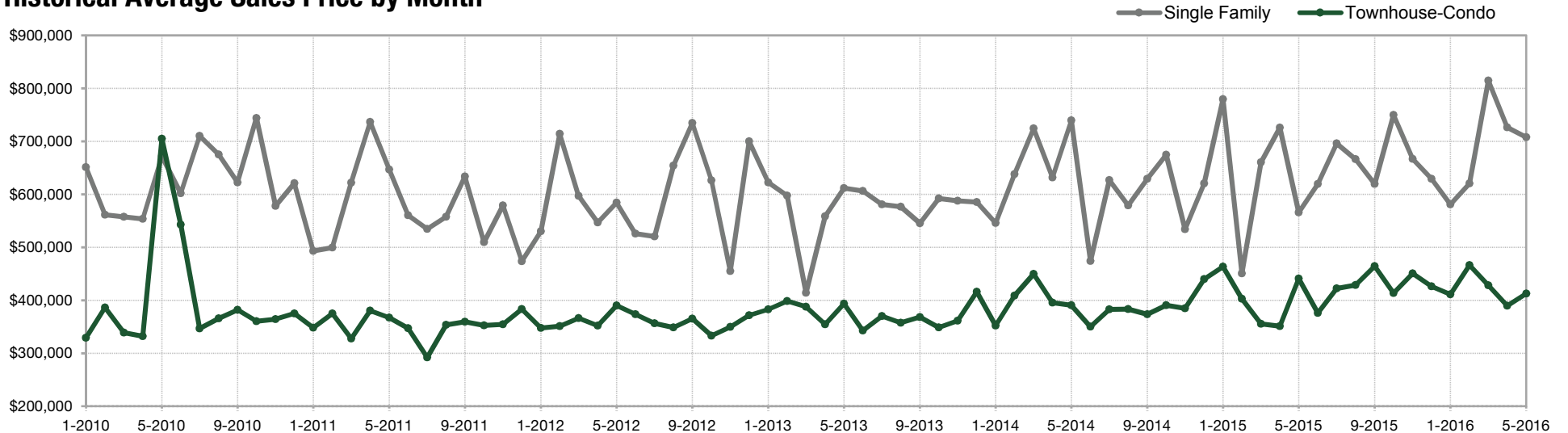


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$619,281	+30.6%	\$376,078	+7.4%
Jul-2015	\$696,025	+11.1%	\$422,487	+10.4%
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	\$707,745	+25.1%	\$412,555	-6.4%

Historical Average Sales Price by Month

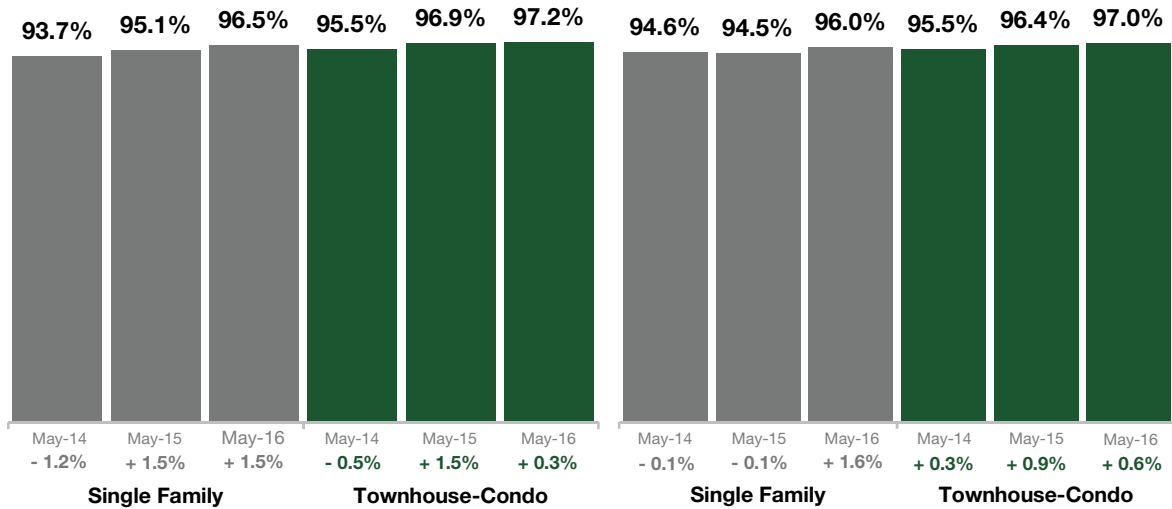


Percent of List Price Received



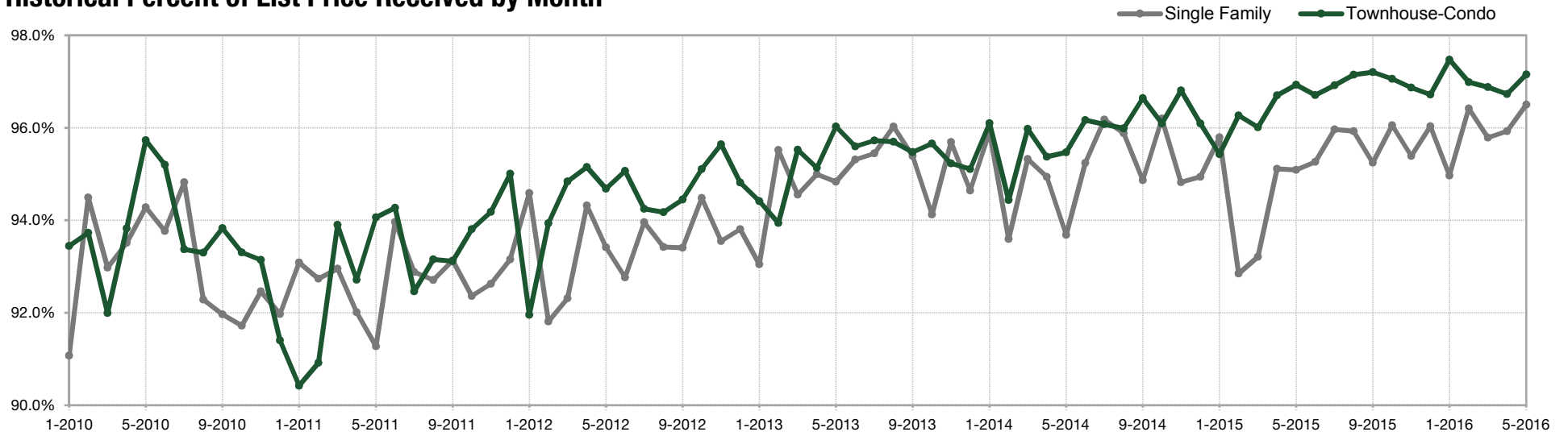
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	95.3%	+0.1%	96.7%	+0.5%
Jul-2015	96.0%	-0.2%	96.9%	+0.8%
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%	97.2%	+0.3%

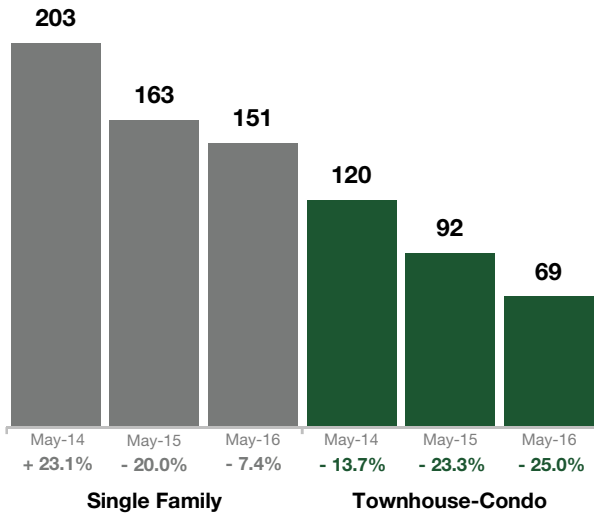
Historical Percent of List Price Received by Month



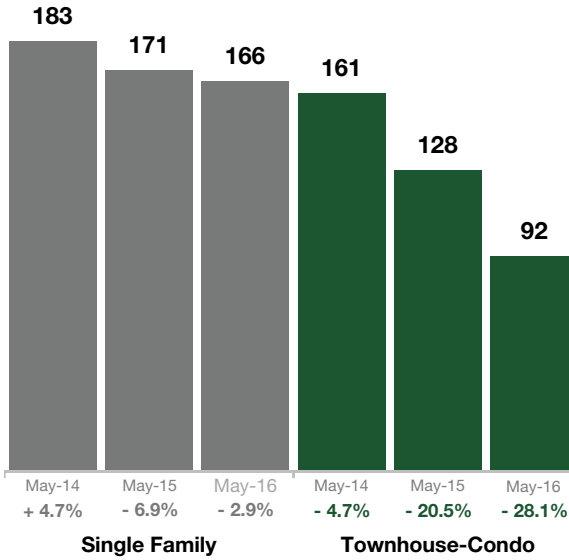
Days on Market Until Sale



May

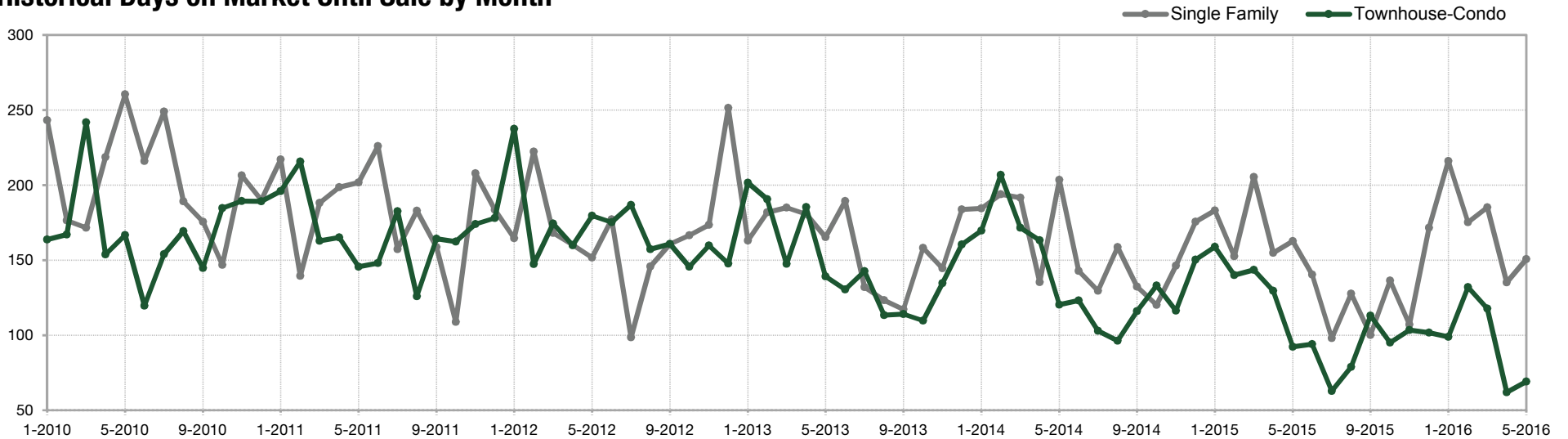


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	140	-2.1%	94	-23.6%
Jul-2015	98	-24.6%	63	-38.8%
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	151	-7.4%	69	-25.0%

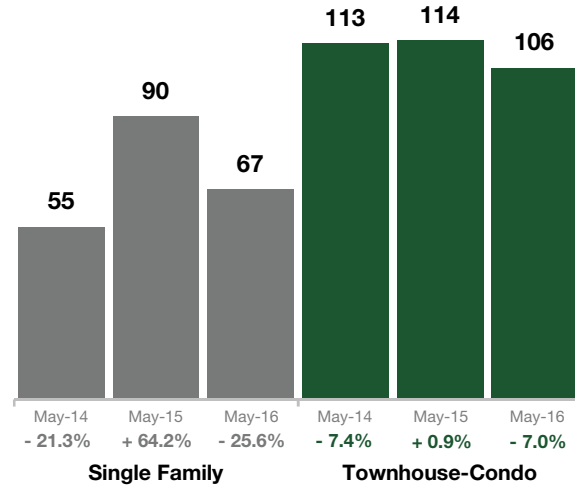
Historical Days on Market Until Sale by Month



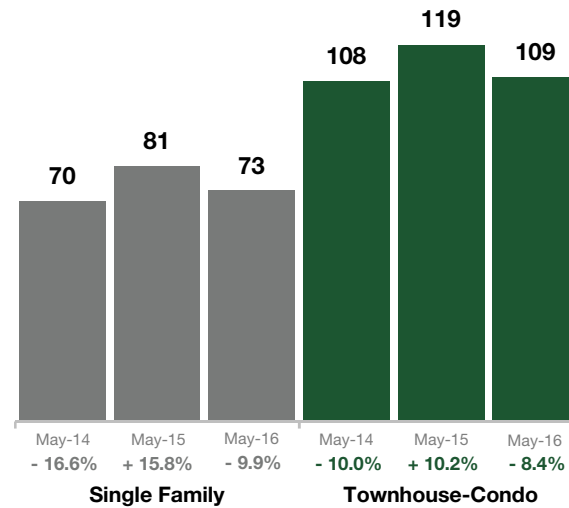
Housing Affordability Index



May

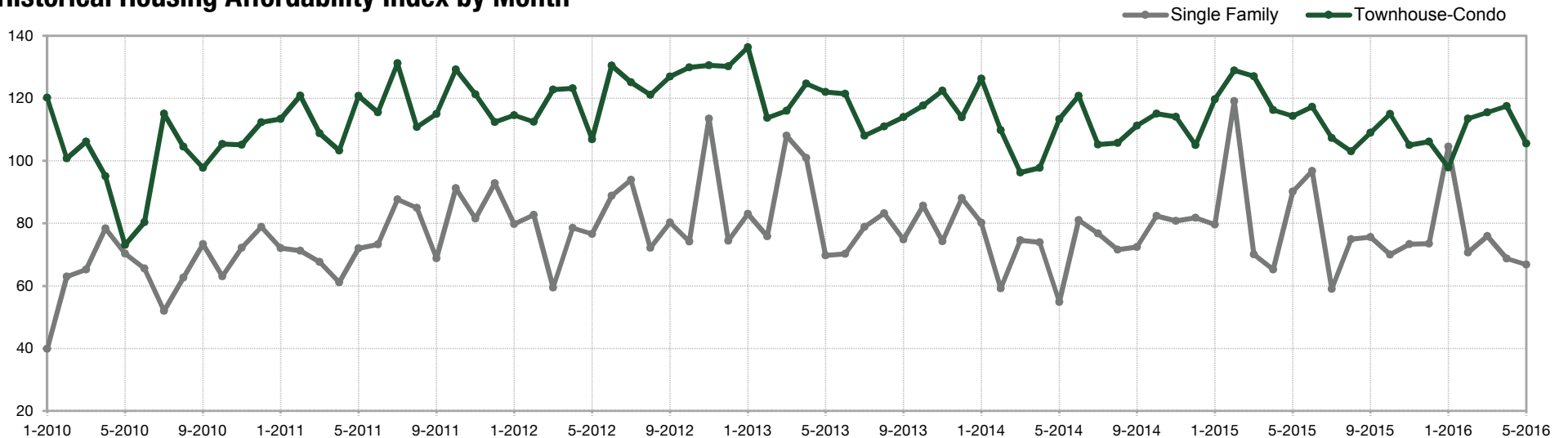


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	97	+19.8%	117	-3.3%
Jul-2015	59	-23.4%	107	+1.9%
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	67	-25.6%	106	-7.0%

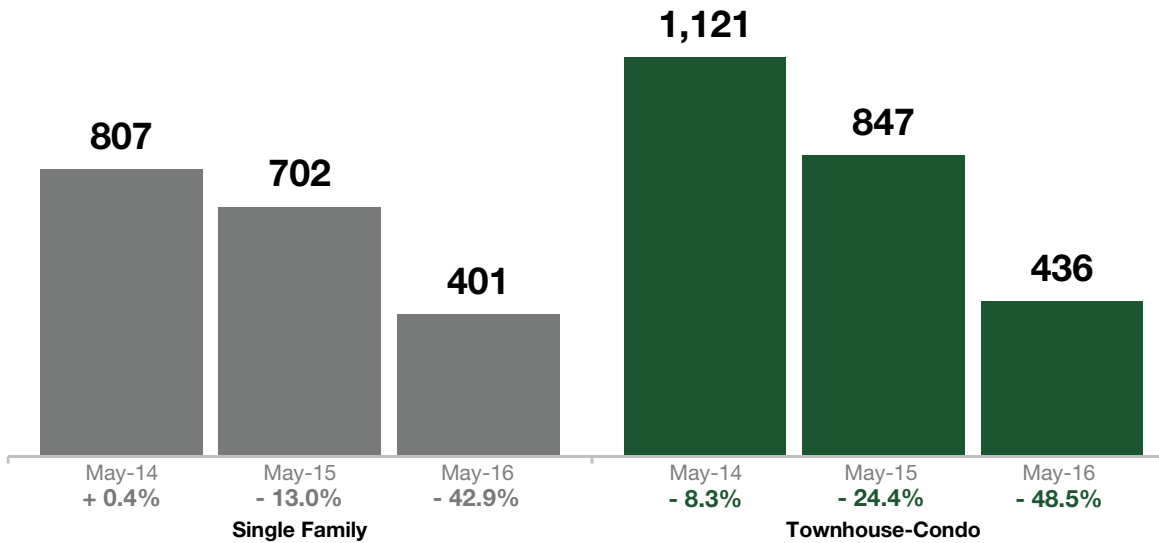
Historical Housing Affordability Index by Month



Inventory of Active Listings

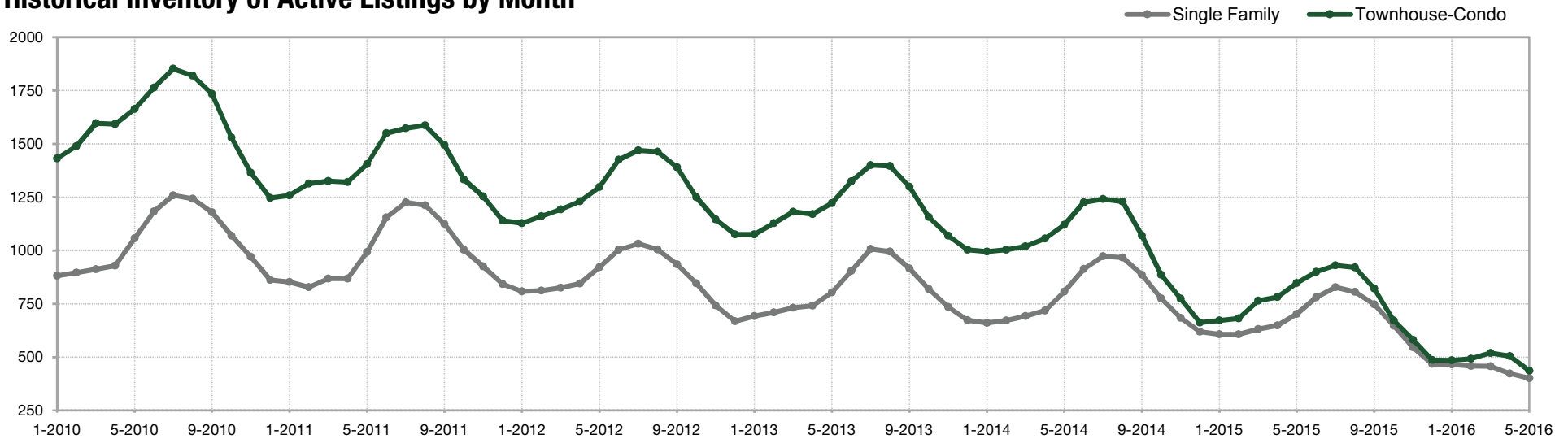


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	780	-14.6%	900	-26.5%
Jul-2015	828	-14.9%	930	-25.1%
Aug-2015	806	-16.6%	920	-25.1%
Sep-2015	748	-15.6%	822	-23.2%
Oct-2015	647	-16.6%	672	-24.2%
Nov-2015	546	-20.2%	582	-24.8%
Dec-2015	468	-24.4%	487	-26.4%
Jan-2016	466	-23.2%	485	-27.8%
Feb-2016	458	-24.5%	492	-27.9%
Mar-2016	457	-27.6%	519	-32.2%
Apr-2016	423	-34.8%	505	-35.4%
May-2016	401	-42.9%	436	-48.5%

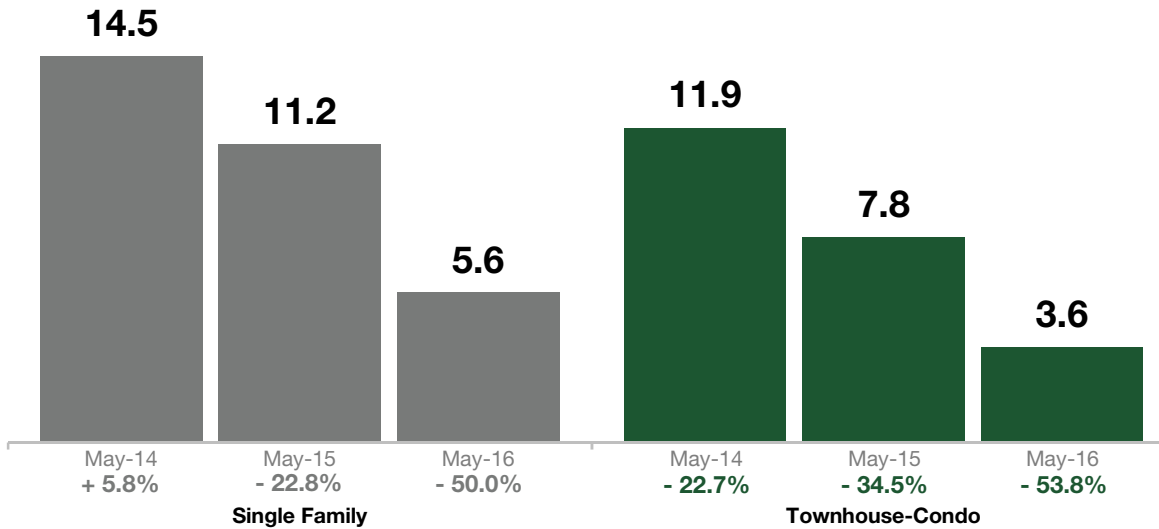
Historical Inventory of Active Listings by Month



Months Supply of Inventory

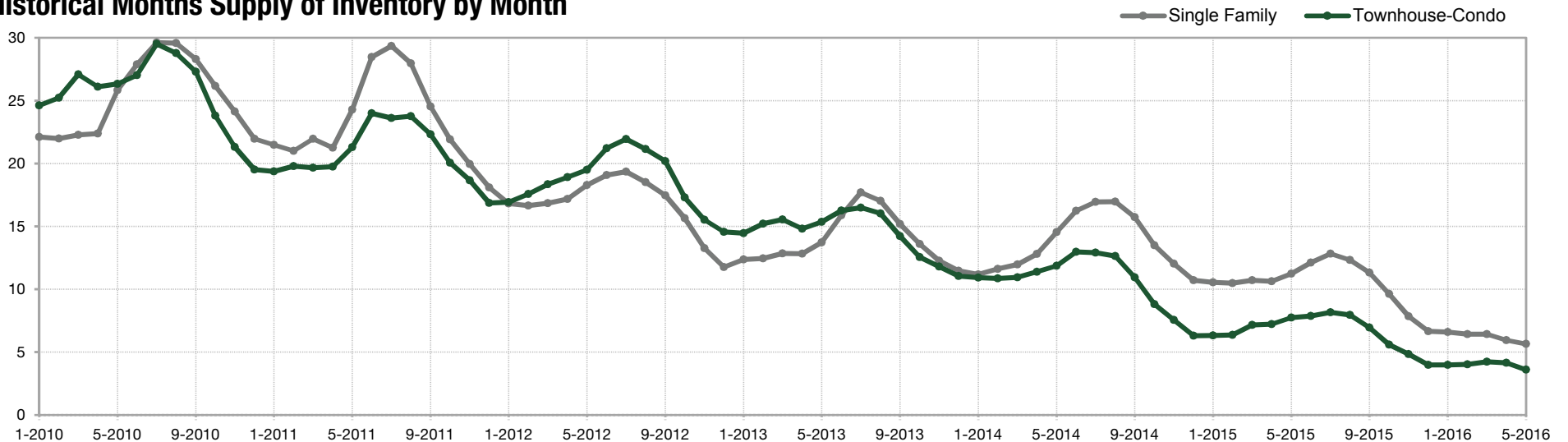


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	12.1	-25.3%	7.9	-39.2%
Jul-2015	12.8	-24.3%	8.2	-36.4%
Aug-2015	12.3	-27.6%	8.0	-36.5%
Sep-2015	11.3	-28.0%	7.0	-35.8%
Oct-2015	9.6	-28.9%	5.6	-36.4%
Nov-2015	7.9	-34.2%	4.8	-36.8%
Dec-2015	6.7	-37.4%	4.0	-36.5%
Jan-2016	6.6	-37.1%	4.0	-36.5%
Feb-2016	6.4	-39.0%	4.0	-37.5%
Mar-2016	6.4	-40.2%	4.2	-41.7%
Apr-2016	6.0	-43.4%	4.2	-41.7%
May-2016	5.6	-50.0%	3.6	-53.8%

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.



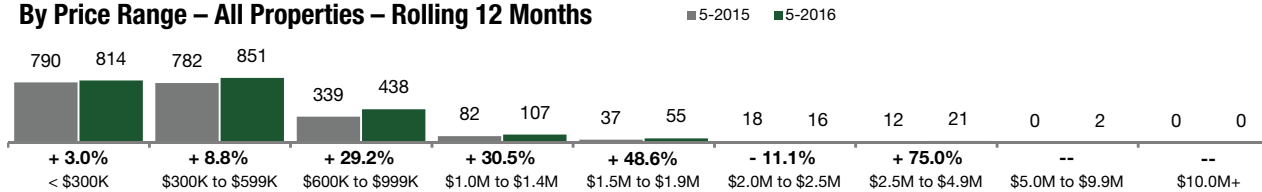
Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		364	357	- 1.9%	1,226	1,113	- 9.2%
Pending Sales		189	388	+ 105.3%	697	1,038	+ 48.9%
Sold Listings		188	184	- 2.1%	690	688	- 0.3%
Median Sales Price		\$371,500	\$405,500	+ 9.2%	\$365,000	\$394,500	+ 8.1%
Avg. Sales Price		\$490,737	\$532,877	+ 8.6%	\$491,409	\$531,148	+ 8.1%
Pct. of List Price Received		96.2%	96.9%	+ 0.7%	95.7%	96.6%	+ 0.9%
Days on Market		120	103	- 14.2%	144	121	- 16.0%
Affordability Index		99	90	- 9.1%	101	93	- 7.9%
Active Listings		1,549	837	- 46.0%	--	--	--
Months Supply		9.0	4.4	- 51.1%	--	--	--

Sold Listings

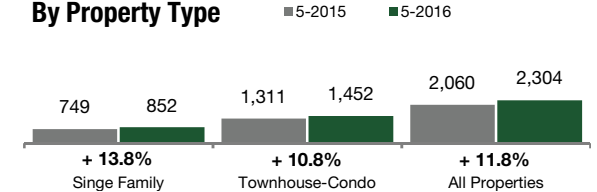
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	242	268	+ 10.7%	548	546	- 0.4%
\$300,000 to \$599,999	228	229	+ 0.4%	554	622	+ 12.3%
\$600,000 to \$999,999	162	203	+ 25.3%	177	235	+ 32.8%
\$1,000,000 to \$1,499,999	61	73	+ 19.7%	21	34	+ 61.9%
\$1,500,000 to \$1,999,999	27	42	+ 55.6%	10	13	+ 30.0%
\$2,000,000 to \$2,499,999	18	14	- 22.2%	0	2	--
\$2,500,000 to \$4,999,999	11	21	+ 90.9%	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	749	852	+ 13.8%	1,311	1,452	+ 10.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$299,999 and Below	21	22	+ 4.8%	45	35	- 22.2%
\$300,000 to \$599,999	14	16	+ 14.3%	33	55	+ 66.7%
\$600,000 to \$999,999	20	23	+ 15.0%	12	18	+ 50.0%
\$1,000,000 to \$1,499,999	4	9	+ 125.0%	4	1	- 75.0%
\$1,500,000 to \$1,999,999	3	2	- 33.3%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	2	0.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	- 100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	66	75	+ 13.6%	94	109	+ 16.0%

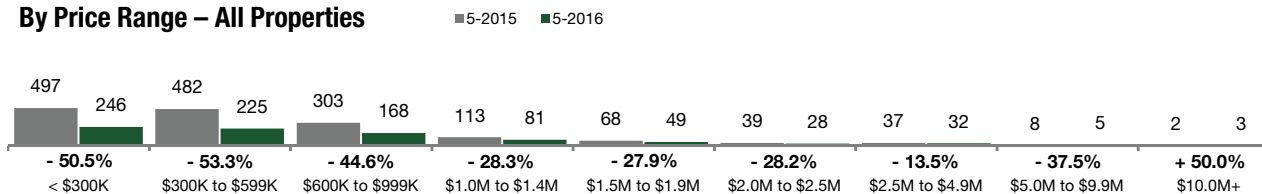
Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	86	88	+ 2.3%	182	160	- 12.1%
\$300,000 to \$599,999	78	62	- 20.5%	165	168	+ 1.8%
\$600,000 to \$999,999	54	74	+ 37.0%	67	75	+ 11.9%
\$1,000,000 to \$1,499,999	20	23	+ 15.0%	9	10	+ 11.1%
\$1,500,000 to \$1,999,999	14	15	+ 7.1%	2	0	- 100.0%
\$2,000,000 to \$2,499,999	7	3	- 57.1%	0	2	--
\$2,500,000 to \$4,999,999	5	6	+ 20.0%	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	264	273	+ 3.4%	426	415	- 2.6%

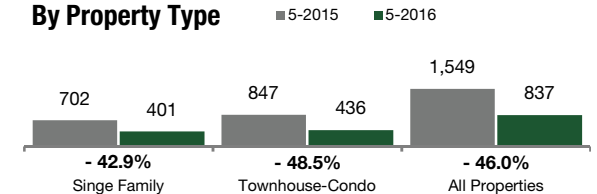
Inventory of Active Listings

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		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	179	59	- 67.0%	318	187	- 41.2%
\$300,000 to \$599,999	182	113	- 37.9%	300	112	- 62.7%
\$600,000 to \$999,999	135	75	- 44.4%	168	93	- 44.6%
\$1,000,000 to \$1,499,999	77	51	- 33.8%	36	30	- 16.7%
\$1,500,000 to \$1,999,999	49	41	- 16.3%	19	8	- 57.9%
\$2,000,000 to \$2,499,999	34	23	- 32.4%	5	5	0.0%
\$2,500,000 to \$4,999,999	36	31	- 13.9%	1	1	0.0%
\$5,000,000 to \$9,999,999	8	5	- 37.5%	0	0	--
\$10,000,000 and Above	2	3	+ 50.0%	0	0	--
All Price Ranges	702	401	- 42.9%	847	436	- 48.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$299,999 and Below	78	59	- 24.4%	207	187	- 9.7%
\$300,000 to \$599,999	114	113	- 0.9%	159	112	- 29.6%
\$600,000 to \$999,999	75	75	0.0%	93	93	0.0%
\$1,000,000 to \$1,499,999	54	51	- 5.6%	30	30	0.0%
\$1,500,000 to \$1,999,999	38	41	+ 7.9%	8	8	0.0%
\$2,000,000 to \$2,499,999	22	23	+ 4.5%	7	5	- 28.6%
\$2,500,000 to \$4,999,999	33	31	- 6.1%	1	1	0.0%
\$5,000,000 to \$9,999,999	6	5	- 16.7%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	423	401	- 5.2%	505	436	- 13.7%

Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	179	59	- 67.0%	318	187	- 41.2%
\$300,000 to \$599,999	182	113	- 37.9%	300	112	- 62.7%
\$600,000 to \$999,999	135	75	- 44.4%	168	93	- 44.6%
\$1,000,000 to \$1,499,999	77	51	- 33.8%	36	30	- 16.7%
\$1,500,000 to \$1,999,999	49	41	- 16.3%	19	8	- 57.9%
\$2,000,000 to \$2,499,999	34	23	- 32.4%	5	5	0.0%
\$2,500,000 to \$4,999,999	36	31	- 13.9%	1	1	0.0%
\$5,000,000 to \$9,999,999	8	5	- 37.5%	0	0	--
\$10,000,000 and Above	2	3	+ 50.0%	0	0	--
All Price Ranges	702	401	- 42.9%	847	436	- 48.5%

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.