

Monthly Indicators



October 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 23.9 percent for single family homes and 23.6 percent for townhouse-condo properties. Pending Sales landed at 188 for single family homes and 262 for townhouse-condo properties.

The Median Sales Price was up 1.0 percent to \$519,000 for single family homes and 16.6 percent to \$396,500 for townhouse-condo properties. Days on Market decreased 39.3 percent for single family homes and 46.3 percent for condo properties.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

Activity Snapshot

- 14.9% **+ 10.4%** **- 45.9%**

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	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		46	57	+ 23.9%	1,042	1,087	+ 4.3%
Pending Sales		96	188	+ 95.8%	699	914	+ 30.8%
Sold Listings		92	99	+ 7.6%	689	727	+ 5.5%
Median Sales Price		\$514,000	\$519,000	+ 1.0%	\$486,000	\$488,122	+ 0.4%
Avg. Sales Price		\$743,081	\$676,592	- 8.9%	\$657,070	\$670,589	+ 2.1%
Pct. of List Price Received		96.1%	97.2%	+ 1.1%	95.2%	96.6%	+ 1.5%
Days on Market		135	82	- 39.3%	140	117	- 16.4%
Affordability Index		71	72	+ 1.4%	75	77	+ 2.7%
Active Listings		657	398	- 39.4%	--	--	--
Months Supply		9.8	5.4	- 44.9%	--	--	--

Townhouse-Condo Market Overview

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

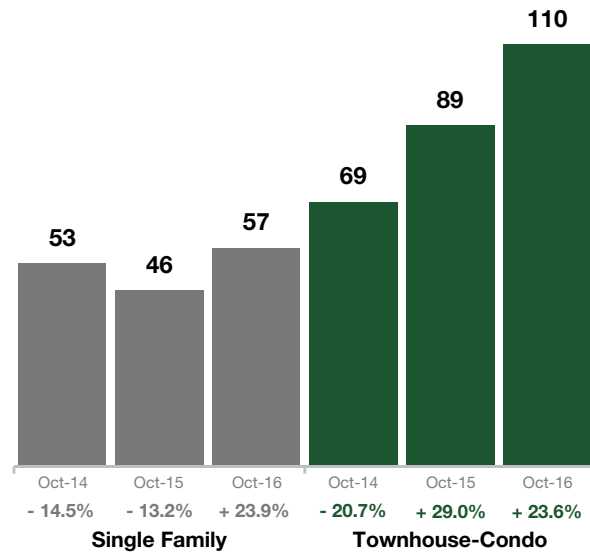


Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		89	110	+ 23.6%	1,496	1,493	- 0.2%
Pending Sales		197	262	+ 33.0%	1,217	1,414	+ 16.2%
Sold Listings		196	146	- 25.5%	1,211	1,161	- 4.1%
Median Sales Price		\$340,000	\$396,500	+ 16.6%	\$345,500	\$375,000	+ 8.5%
Avg. Sales Price		\$413,692	\$444,997	+ 7.6%	\$415,375	\$427,509	+ 2.9%
Pct. of List Price Received		97.1%	97.9%	+ 0.8%	96.8%	97.4%	+ 0.6%
Days on Market		95	51	- 46.3%	104	72	- 30.8%
Affordability Index		115	104	- 9.6%	113	109	- 3.5%
Active Listings		677	324	- 52.1%	--	--	--
Months Supply		5.6	2.8	- 50.0%	--	--	--

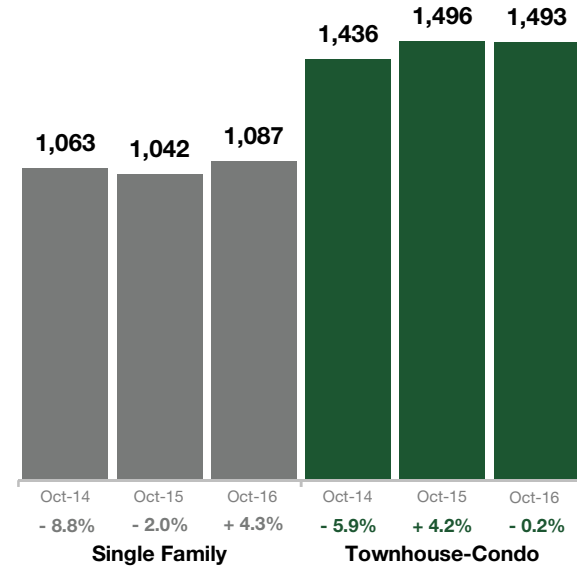
New Listings



October

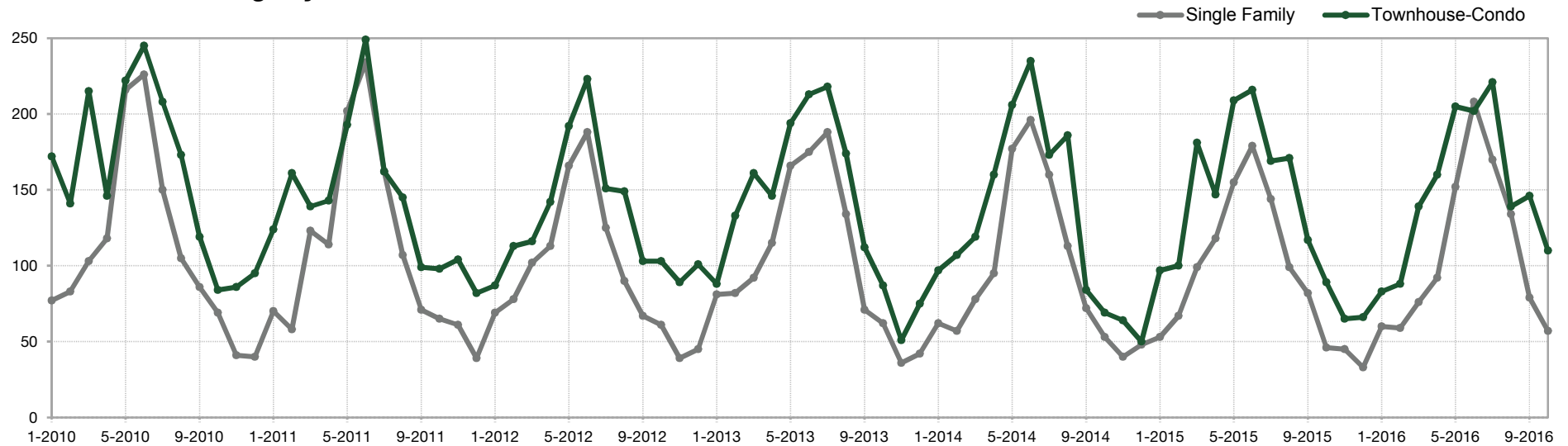


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2016	134	+35.4%	139	-18.7%
Sep-2016	79	-3.7%	146	+24.8%
Oct-2016	57	+23.9%	110	+23.6%

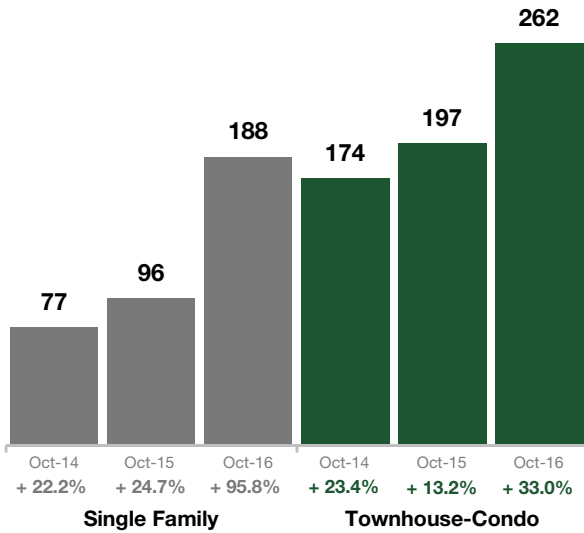
Historical New Listings by Month



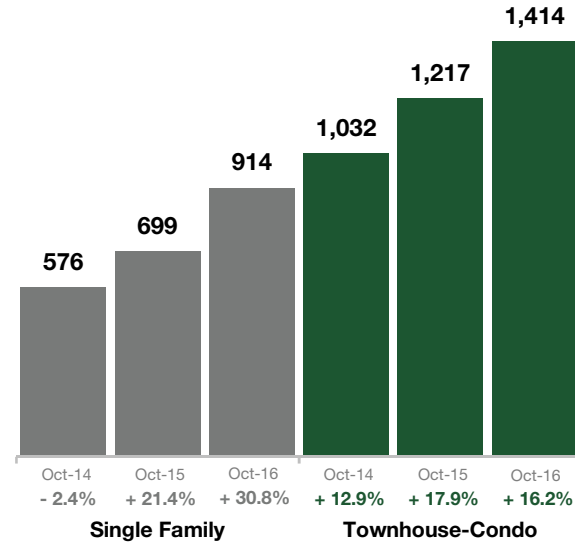
Pending Sales



October

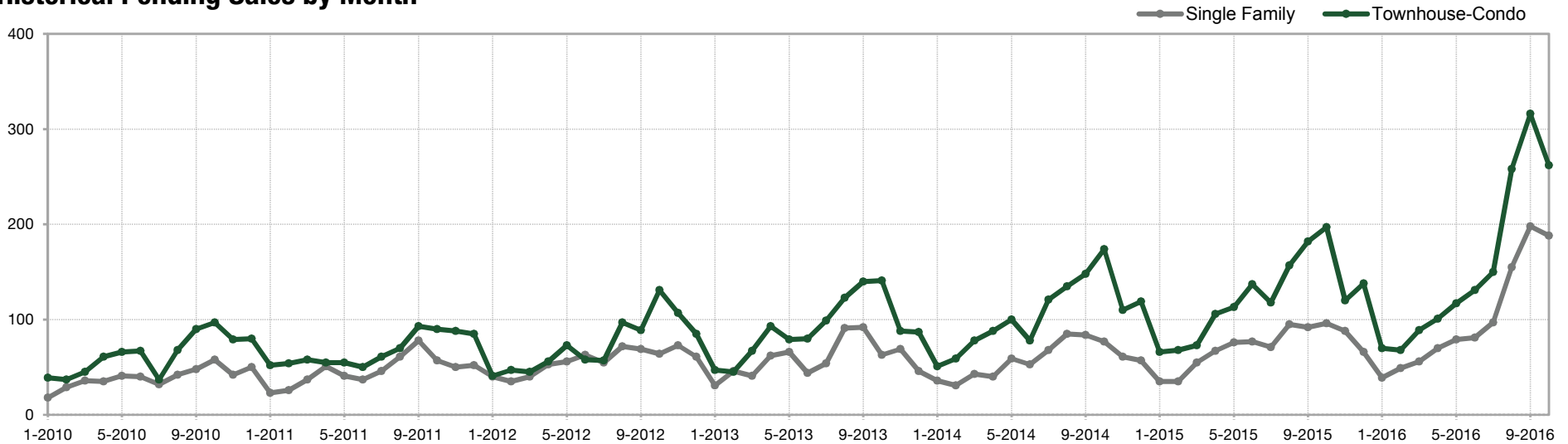


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2015	88	+44.3%	120	+9.1%
Dec-2015	66	+15.8%	138	+16.0%
Jan-2016	39	+11.4%	70	+6.1%
Feb-2016	49	+40.0%	68	0.0%
Mar-2016	56	+1.8%	89	+21.9%
Apr-2016	70	+4.5%	101	-4.7%
May-2016	79	+3.9%	117	+3.5%
Jun-2016	81	+5.2%	131	-4.4%
Jul-2016	97	+36.6%	150	+27.1%
Aug-2016	155	+63.2%	258	+64.3%
Sep-2016	198	+115.2%	316	+73.6%
Oct-2016	188	+95.8%	262	+33.0%

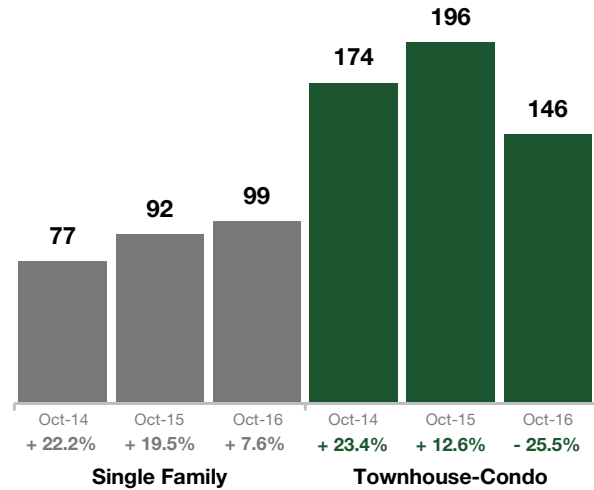
Historical Pending Sales by Month



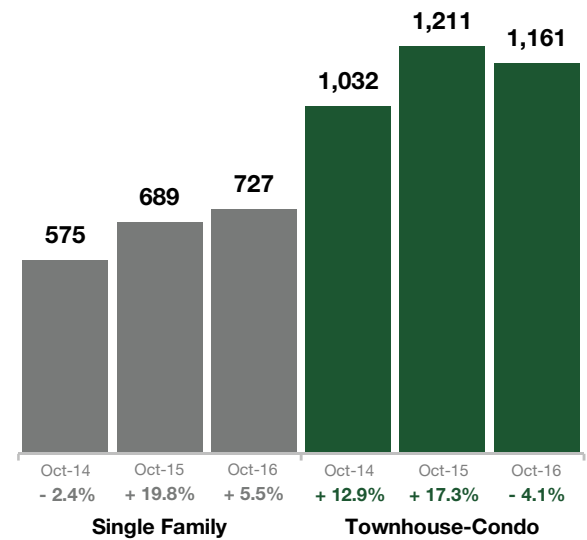
Sold Listings



October

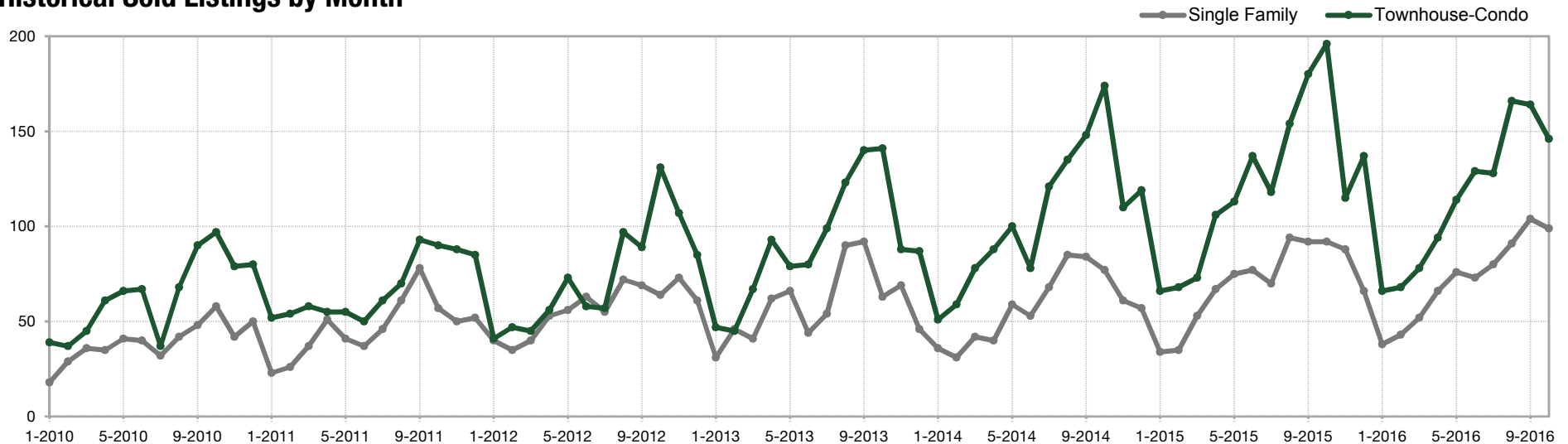


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	52	-1.9%	78	+6.8%
Apr-2016	66	-1.5%	94	-11.3%
May-2016	76	+1.3%	114	+0.9%
Jun-2016	73	-5.2%	129	-5.8%
Jul-2016	80	+14.3%	128	+8.5%
Aug-2016	91	-3.2%	166	+7.8%
Sep-2016	104	+13.0%	164	-8.9%
Oct-2016	99	+7.6%	146	-25.5%

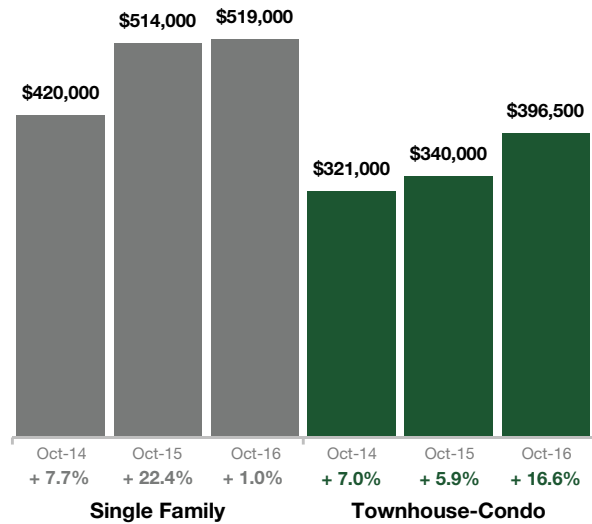
Historical Sold Listings by Month



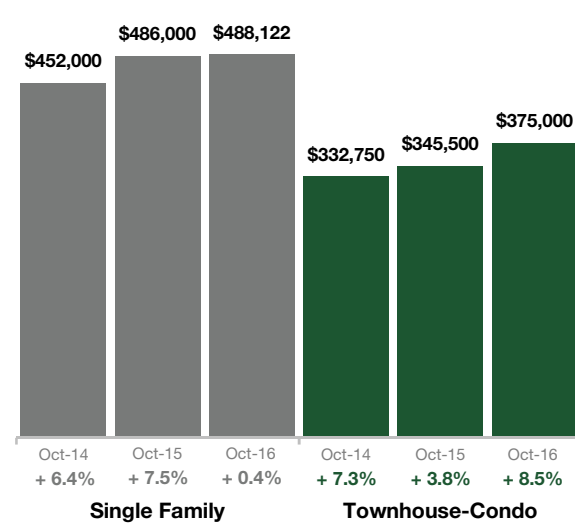
Median Sales Price



October

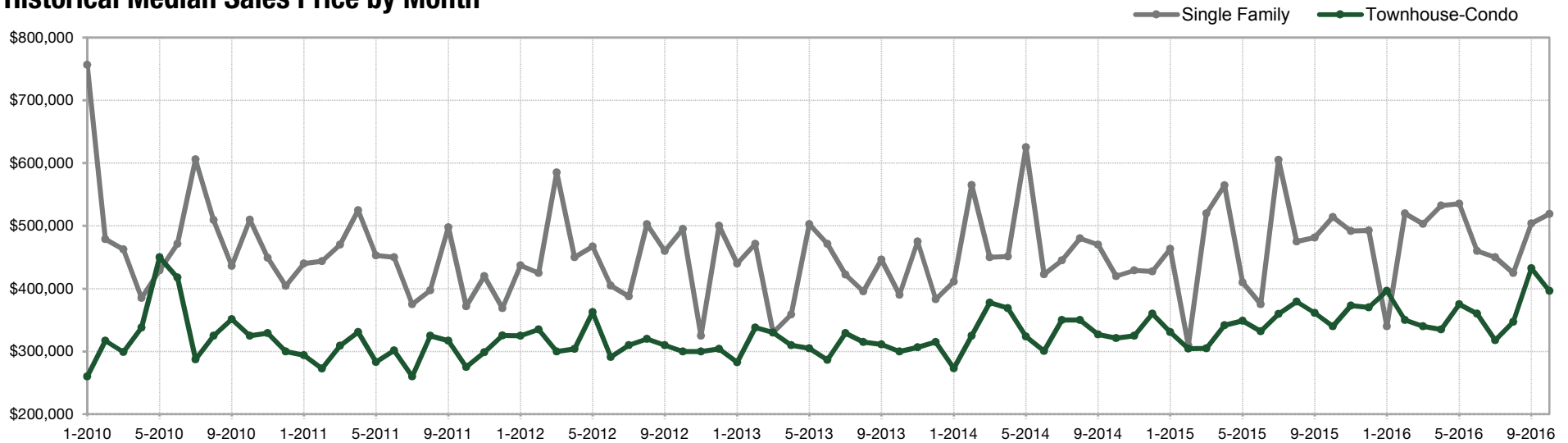


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$502,950	-3.3%	\$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%	\$360,000	+8.4%
Jul-2016	\$450,000	-25.6%	\$318,000	-11.6%
Aug-2016	\$425,000	-10.6%	\$347,250	-8.5%
Sep-2016	\$504,000	+4.7%	\$432,250	+19.6%
Oct-2016	\$519,000	+1.0%	\$396,500	+16.6%

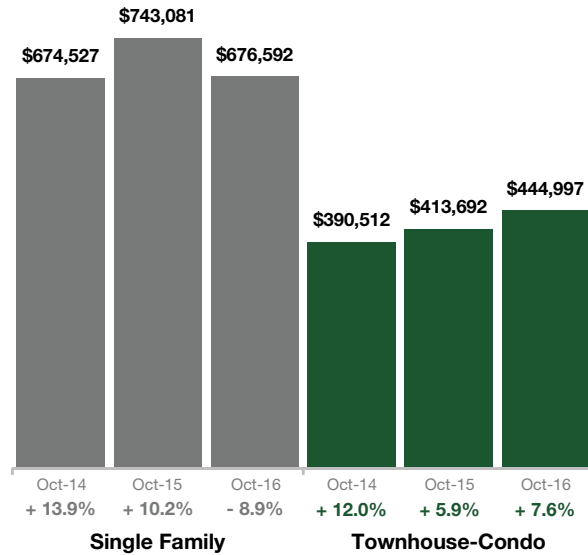
Historical Median Sales Price by Month



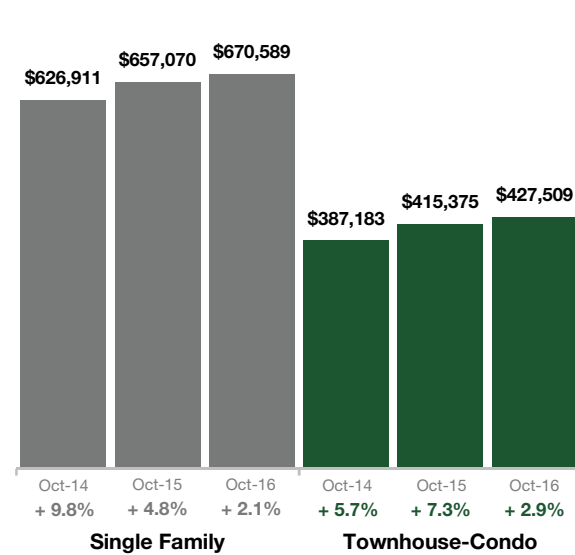
Average Sales Price



October

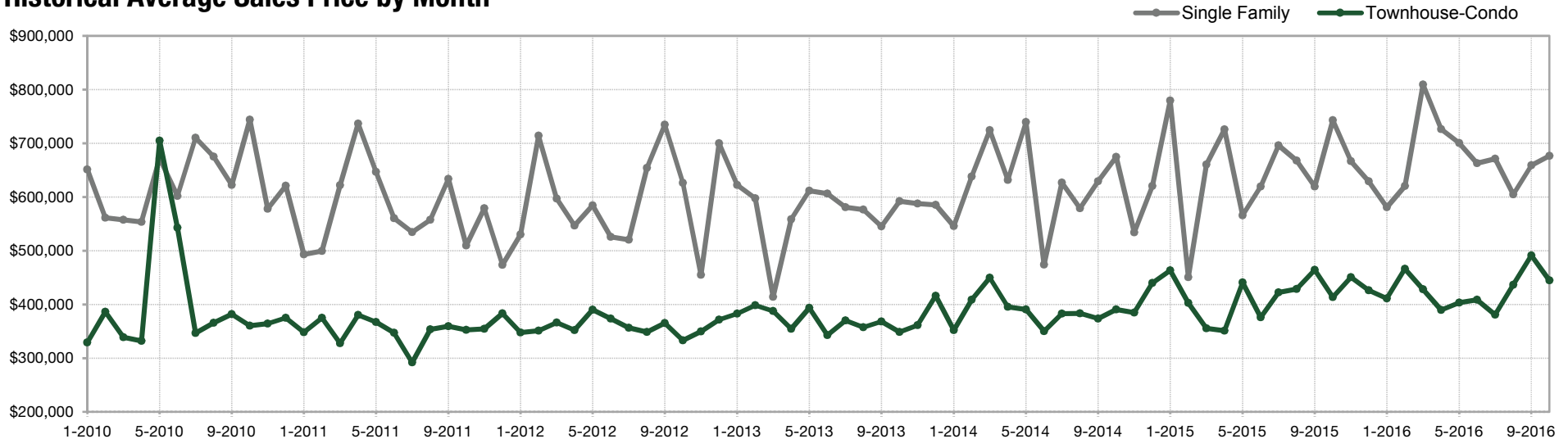


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$809,414	+22.5%	\$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%	\$408,577	+8.6%
Jul-2016	\$671,424	-3.5%	\$381,016	-9.8%
Aug-2016	\$605,036	-9.4%	\$436,360	+1.7%
Sep-2016	\$659,106	+6.4%	\$491,035	+5.8%
Oct-2016	\$676,592	-8.9%	\$444,997	+7.6%

Historical Average Sales Price by Month

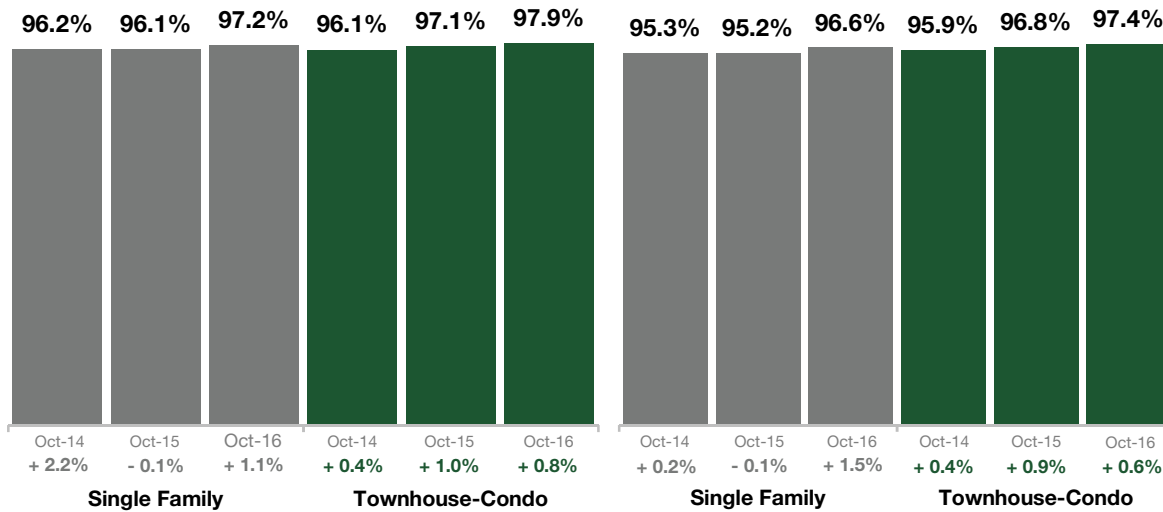


Percent of List Price Received



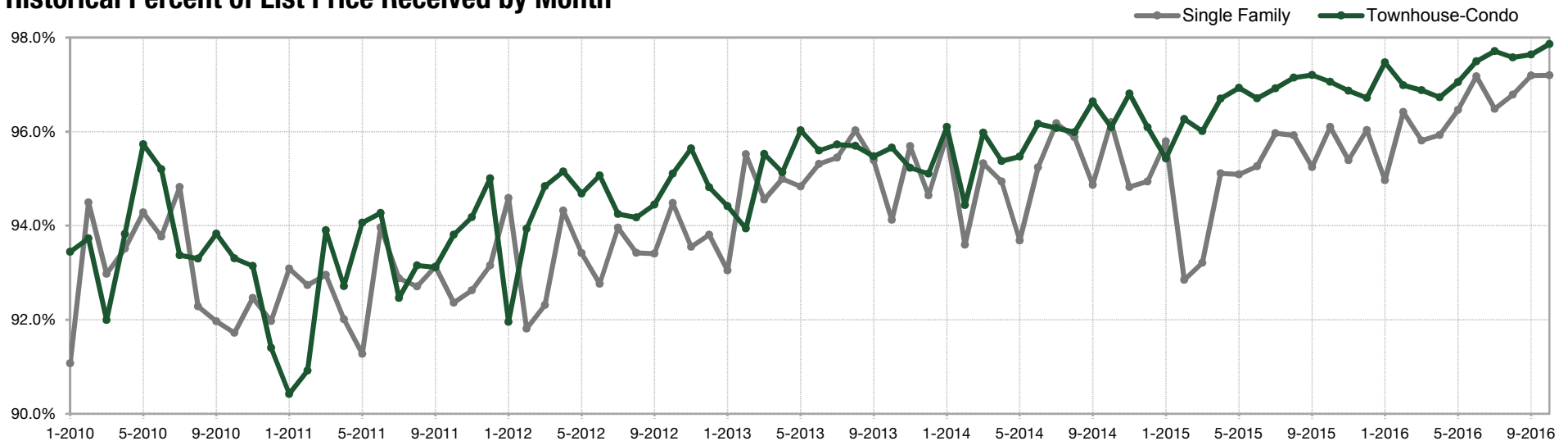
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.5%	+0.5%	97.7%	+0.8%
Aug-2016	96.8%	+0.9%	97.6%	+0.5%
Sep-2016	97.2%	+2.1%	97.6%	+0.4%
Oct-2016	97.2%	+1.1%	97.9%	+0.8%

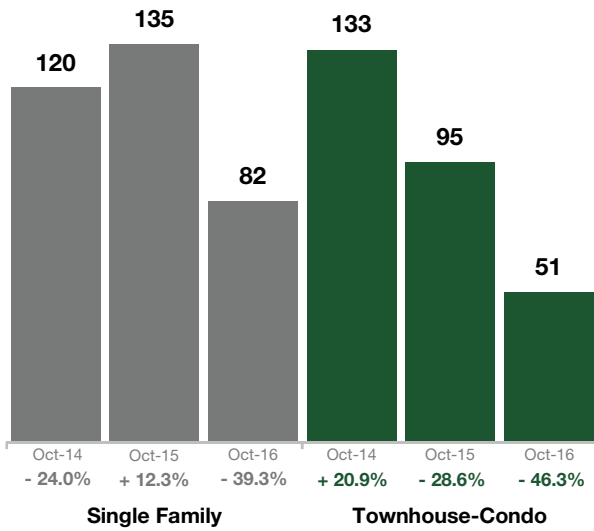
Historical Percent of List Price Received by Month



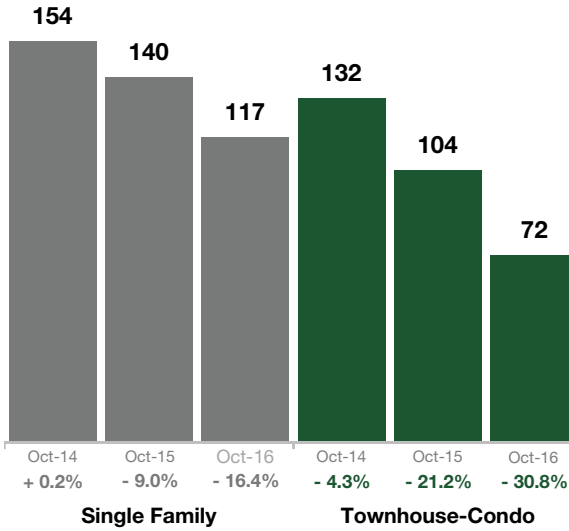
Days on Market Until Sale



October

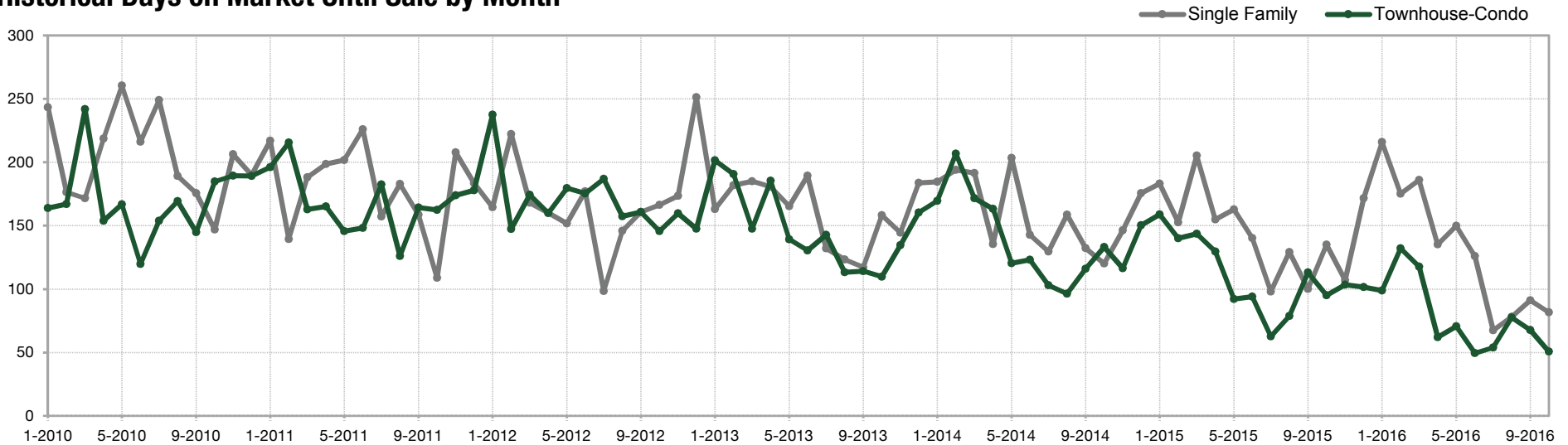


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	186	-9.3%	118	-18.1%
Apr-2016	135	-12.9%	62	-52.3%
May-2016	150	-8.0%	71	-22.8%
Jun-2016	126	-10.0%	49	-47.9%
Jul-2016	68	-30.6%	54	-14.3%
Aug-2016	78	-39.5%	78	-1.3%
Sep-2016	91	-9.0%	68	-39.8%
Oct-2016	82	-39.3%	51	-46.3%

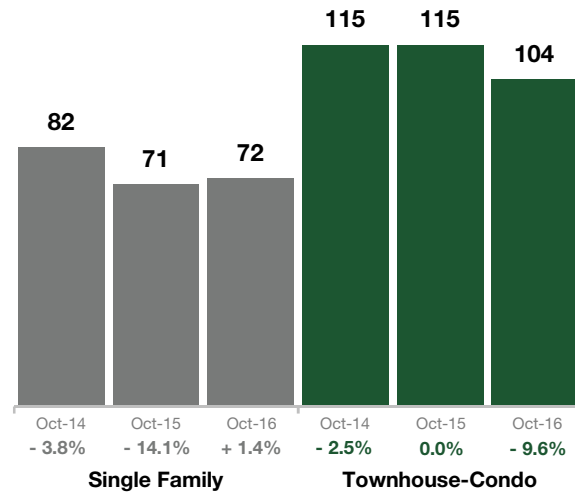
Historical Days on Market Until Sale by Month



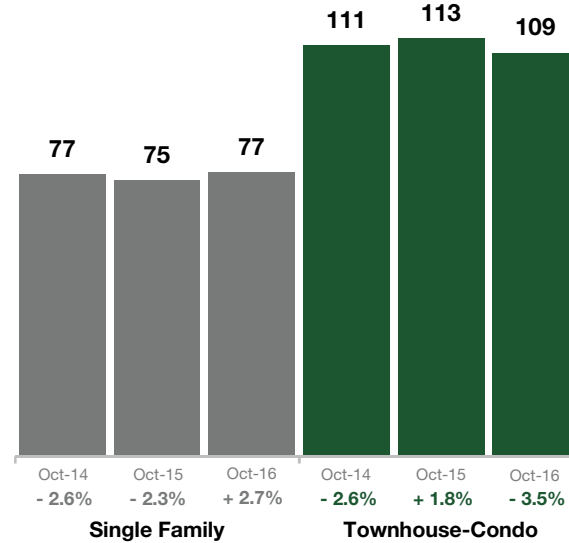
Housing Affordability Index



October

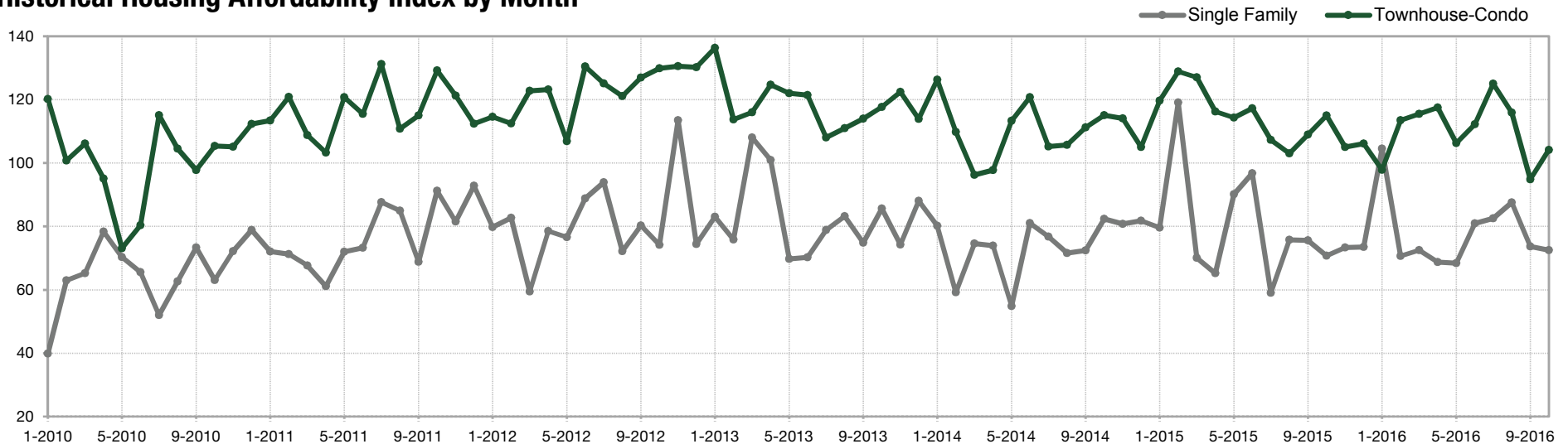


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	72	+2.9%	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%
Aug-2016	88	+15.8%	116	+12.6%
Sep-2016	74	-2.6%	95	-12.8%
Oct-2016	72	+1.4%	104	-9.6%

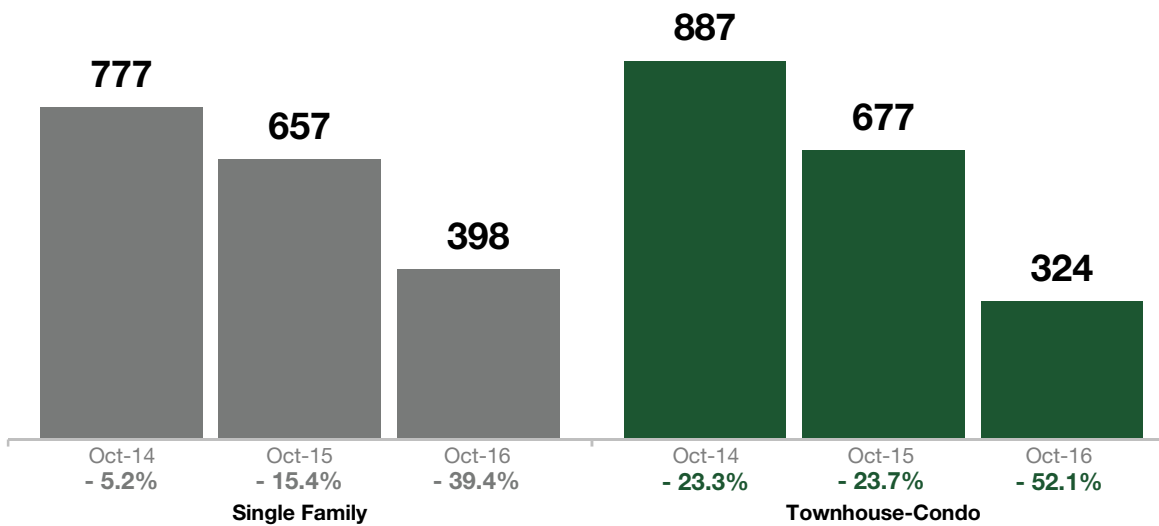
Historical Housing Affordability Index by Month



Inventory of Active Listings

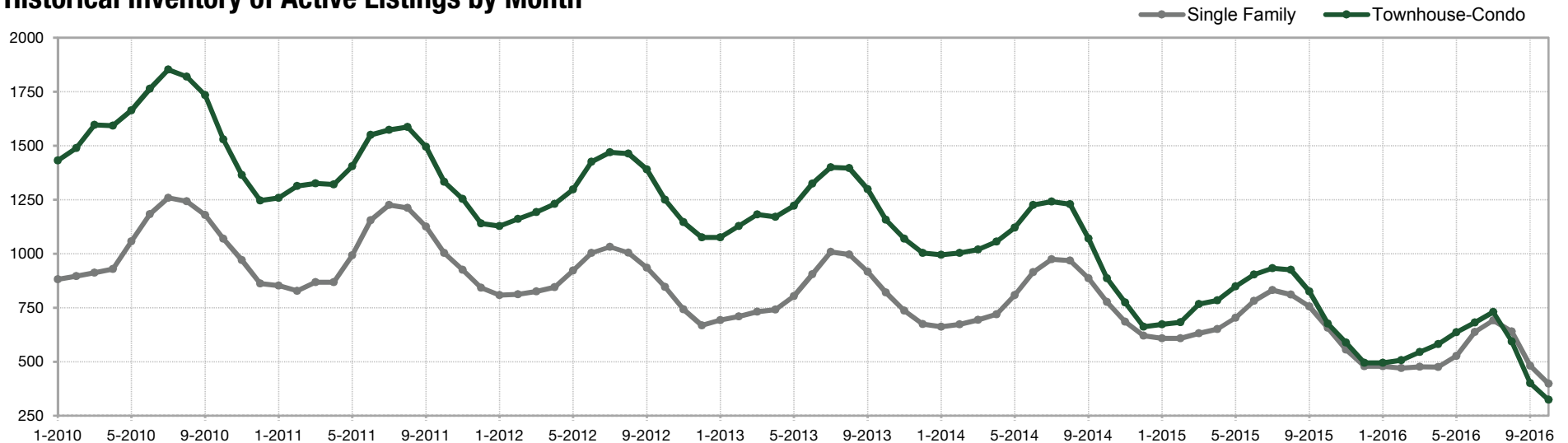


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2015	556	-18.8%	589	-23.9%
Dec-2015	479	-22.7%	495	-25.2%
Jan-2016	479	-21.2%	495	-26.4%
Feb-2016	471	-22.5%	507	-25.8%
Mar-2016	477	-24.5%	545	-28.9%
Apr-2016	475	-27.0%	582	-25.8%
May-2016	527	-25.1%	637	-25.0%
Jun-2016	638	-18.4%	682	-24.5%
Jul-2016	691	-16.8%	730	-21.8%
Aug-2016	640	-21.1%	594	-35.8%
Sep-2016	482	-36.2%	401	-51.5%
Oct-2016	398	-39.4%	324	-52.1%

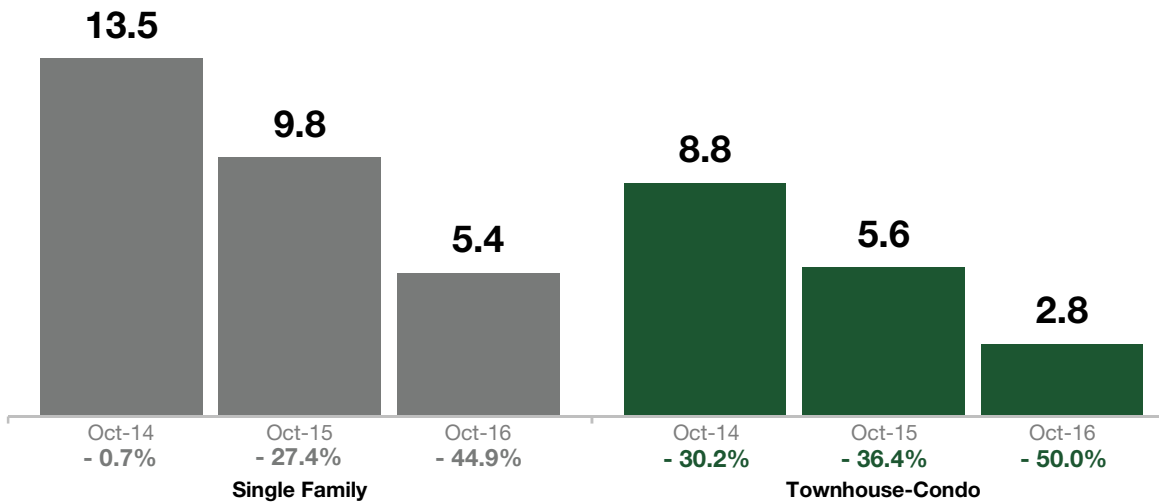
Historical Inventory of Active Listings by Month



Months Supply of Inventory

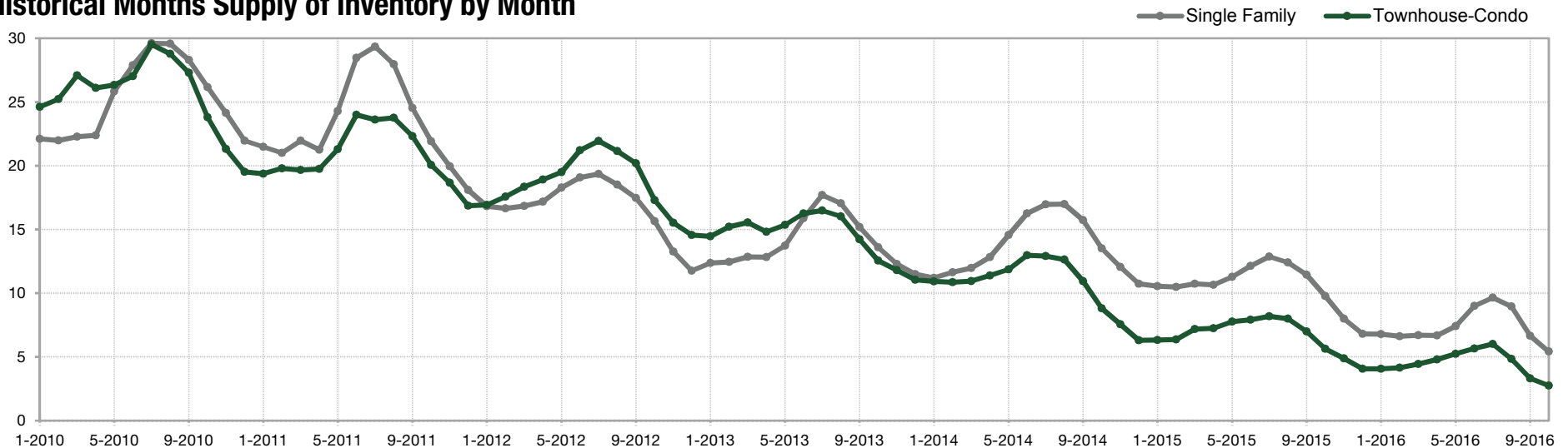


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2015	8.0	-33.9%	4.9	-35.5%
Dec-2015	6.8	-36.4%	4.1	-34.9%
Jan-2016	6.8	-35.8%	4.1	-34.9%
Feb-2016	6.6	-37.1%	4.2	-34.4%
Mar-2016	6.7	-37.4%	4.5	-37.5%
Apr-2016	6.7	-37.4%	4.8	-33.3%
May-2016	7.4	-34.5%	5.2	-33.3%
Jun-2016	9.0	-25.6%	5.6	-29.1%
Jul-2016	9.6	-25.6%	6.0	-26.8%
Aug-2016	9.0	-27.4%	4.8	-40.0%
Sep-2016	6.7	-41.7%	3.3	-52.9%
Oct-2016	5.4	-44.9%	2.8	-50.0%

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.



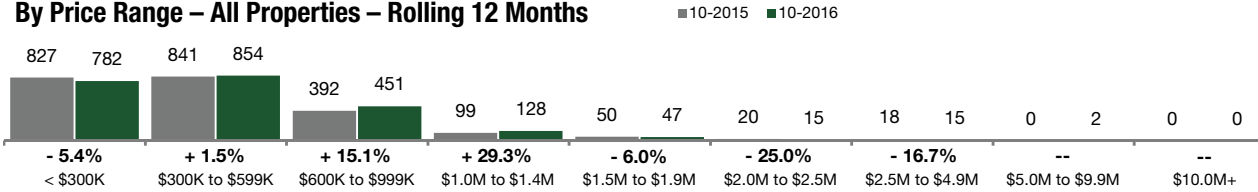
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		135	167	+ 23.7%	2,538	2,580	+ 1.7%
Pending Sales		293	450	+ 53.6%	1,916	2,328	+ 21.5%
Sold Listings		288	245	- 14.9%	1,900	1,888	- 0.6%
Median Sales Price		\$385,000	\$425,000	+ 10.4%	\$377,500	\$399,500	+ 5.8%
Avg. Sales Price		\$518,498	\$538,015	+ 3.8%	\$502,905	\$521,130	+ 3.6%
Pct. of List Price Received		96.8%	97.6%	+ 0.8%	96.2%	97.1%	+ 0.9%
Days on Market		108	63	- 41.7%	117	89	- 23.9%
Affordability Index		94	89	- 5.3%	96	94	- 2.1%
Active Listings		1,334	722	- 45.9%	--	--	--
Months Supply		7.1	3.8	- 46.5%	--	--	--

Sold Listings

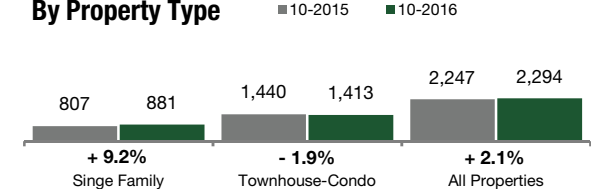
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$299,999 and Below	254	272	+7.1%	573	510	-11.0%
\$300,000 to \$599,999	245	234	-4.5%	596	620	+4.0%
\$600,000 to \$999,999	168	213	+26.8%	224	238	+6.3%
\$1,000,000 to \$1,499,999	68	92	+35.3%	31	36	+16.1%
\$1,500,000 to \$1,999,999	35	41	+17.1%	15	6	-60.0%
\$2,000,000 to \$2,499,999	20	12	-40.0%	0	3	--
\$2,500,000 to \$4,999,999	17	15	-11.8%	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	807	881	+9.2%	1,440	1,413	-1.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$299,999 and Below	29	27	-6.9%	39	44	+12.8%
\$300,000 to \$599,999	29	28	-3.4%	84	75	-10.7%
\$600,000 to \$999,999	24	23	-4.2%	31	25	-19.4%
\$1,000,000 to \$1,499,999	14	16	+14.3%	9	1	-88.9%
\$1,500,000 to \$1,999,999	6	2	-66.7%	1	1	0.0%
\$2,000,000 to \$2,499,999	1	2	+100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	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	104	99	-4.8%	164	146	-11.0%

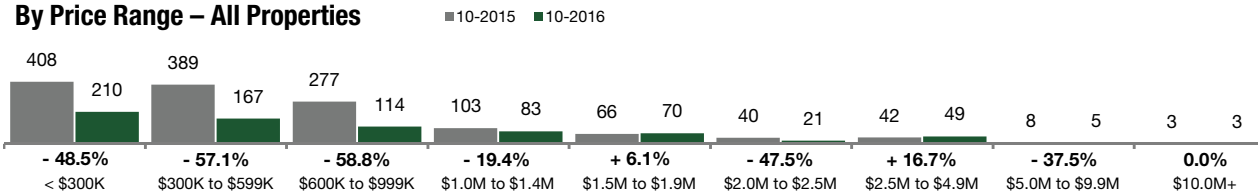
Year to Date

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$299,999 and Below	218	223	+2.3%	480	422	-12.1%
\$300,000 to \$599,999	203	193	-4.9%	504	505	+0.2%
\$600,000 to \$999,999	143	173	+21.0%	186	197	+5.9%
\$1,000,000 to \$1,499,999	60	82	+36.7%	28	31	+10.7%
\$1,500,000 to \$1,999,999	33	33	0.0%	12	3	-75.0%
\$2,000,000 to \$2,499,999	15	9	-40.0%	0	3	--
\$2,500,000 to \$4,999,999	17	12	-29.4%	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	689	727	+5.5%	1,211	1,161	-4.1%

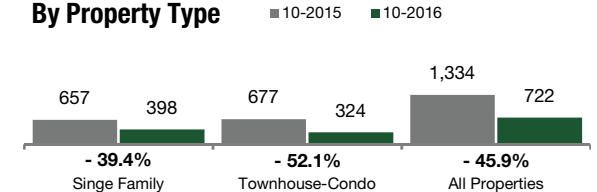
Inventory of Active Listings

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		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$299,999 and Below	161	63	-60.9%	247	147	-40.5%
\$300,000 to \$599,999	158	89	-43.7%	231	78	-66.2%
\$600,000 to \$999,999	129	61	-52.7%	148	53	-64.2%
\$1,000,000 to \$1,499,999	74	57	-23.0%	29	26	-10.3%
\$1,500,000 to \$1,999,999	52	55	+5.8%	14	15	+7.1%
\$2,000,000 to \$2,499,999	33	20	-39.4%	7	1	-85.7%
\$2,500,000 to \$4,999,999	41	45	+9.8%	1	4	+300.0%
\$5,000,000 to \$9,999,999	8	5	-37.5%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	657	398	-39.4%	677	324	-52.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$299,999 and Below	79	63	-20.3%	157	147	-6.4%
\$300,000 to \$599,999	113	89	-21.2%	91	78	-14.3%
\$600,000 to \$999,999	76	61	-19.7%	96	53	-44.8%
\$1,000,000 to \$1,499,999	70	57	-18.6%	36	26	-27.8%
\$1,500,000 to \$1,999,999	58	55	-5.2%	16	15	-6.3%
\$2,000,000 to \$2,499,999	29	20	-31.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	50	45	-10.0%	4	4	0.0%
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	482	398	-17.4%	401	324	-19.2%

Year to Date

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
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.