

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



March 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 12.6 percent for single family homes but decreased 7.6 percent for townhouse-condo properties. Pending Sales landed at 145 for single family homes and 191 for townhouse-condo properties.

The Median Sales Price was down 10.0 percent to \$614,000 for single family homes but increased 10.7 percent to \$462,000 for townhouse-condo properties. Days on Market decreased 16.4 percent for single family homes but for townhouse-condo properties.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

Activity Snapshot

- 25.4% **+ 11.0%** **- 40.4%**

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		87	98	+ 12.6%	194	210	+ 8.2%
Pending Sales		77	145	+ 88.3%	153	253	+ 65.4%
Sold Listings		74	64	- 13.5%	150	144	- 4.0%
Median Sales Price		\$682,500	\$614,000	- 10.0%	\$645,614	\$726,500	+ 12.5%
Average Sales Price		\$927,969	\$692,863	- 25.3%	\$919,721	\$776,213	- 15.6%
Pct. of List Price Received		96.1%	97.2%	+ 1.1%	96.1%	96.8%	+ 0.7%
Days on Market Until Sale		146	122	- 16.4%	131	112	- 14.5%
Housing Affordability Index		51	56	+ 9.8%	54	47	- 13.0%
Inventory of Active Listings		414	226	- 45.4%	--	--	--
Months Supply of Inventory		5.5	2.8	- 49.1%	--	--	--

Townhouse-Condo Market Overview

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

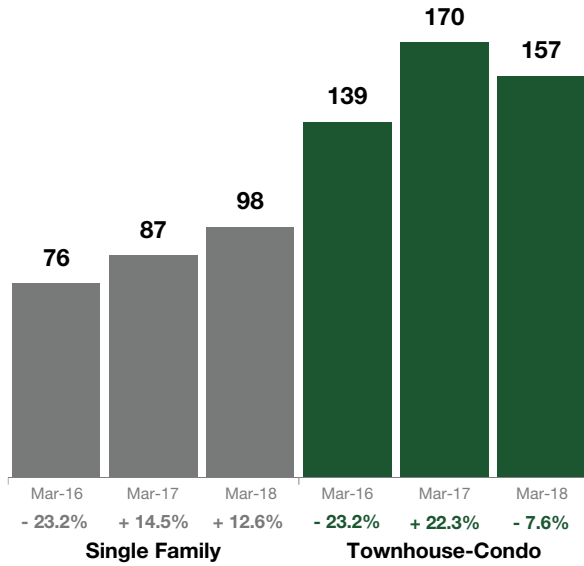


Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		170	157	- 7.6%	387	364	- 5.9%
Pending Sales		108	191	+ 76.9%	270	389	+ 44.1%
Sold Listings		107	71	- 33.6%	266	219	- 17.7%
Median Sales Price		\$417,500	\$462,000	+ 10.7%	\$391,500	\$495,000	+ 26.4%
Average Sales Price		\$474,390	\$531,876	+ 12.1%	\$469,709	\$562,589	+ 19.8%
Pct. of List Price Received		97.8%	98.1%	+ 0.3%	97.4%	98.4%	+ 1.0%
Days on Market Until Sale		55	67	+ 21.8%	69	56	- 18.8%
Housing Affordability Index		92	82	- 10.9%	97	77	- 20.6%
Inventory of Active Listings		549	348	- 36.6%	--	--	--
Months Supply of Inventory		4.5	3.0	- 33.3%	--	--	--

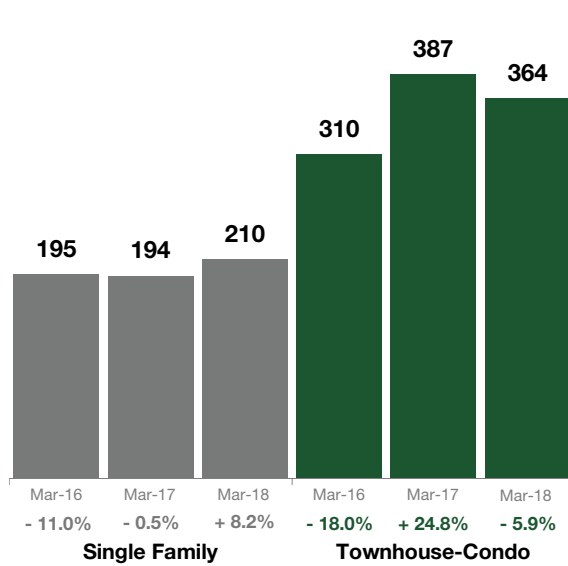
New Listings



March

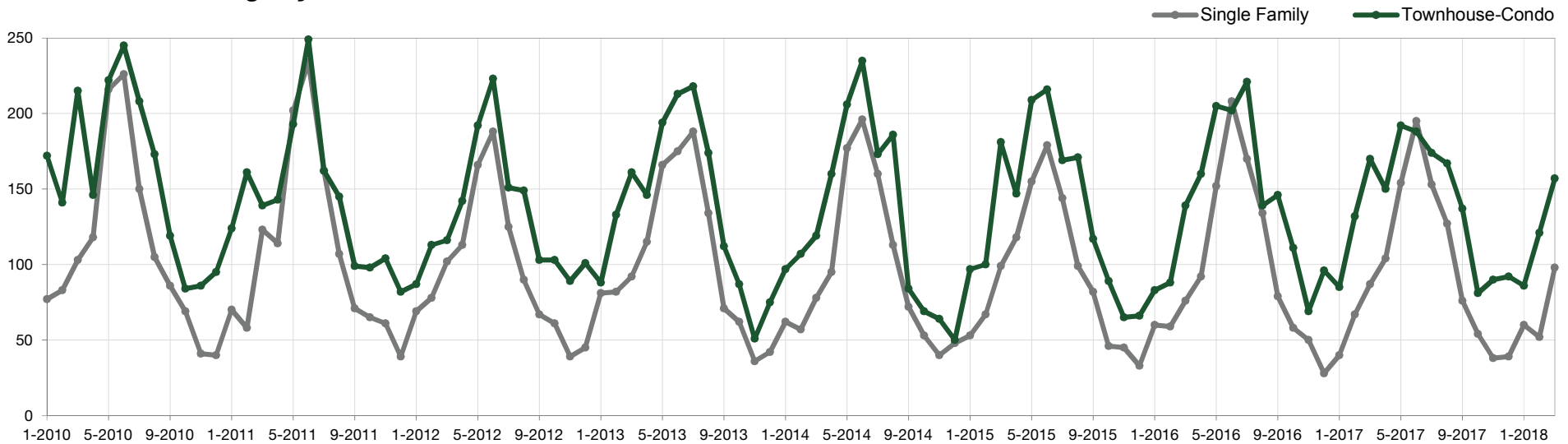


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	104	+13.0%	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%
Aug-2017	127	-5.2%	167	+20.1%
Sep-2017	76	-3.8%	137	-6.2%
Oct-2017	54	-6.9%	81	-27.0%
Nov-2017	38	-24.0%	90	+30.4%
Dec-2017	39	+39.3%	92	-4.2%
Jan-2018	60	+50.0%	86	+1.2%
Feb-2018	52	-22.4%	121	-8.3%
Mar-2018	98	+12.6%	157	-7.6%

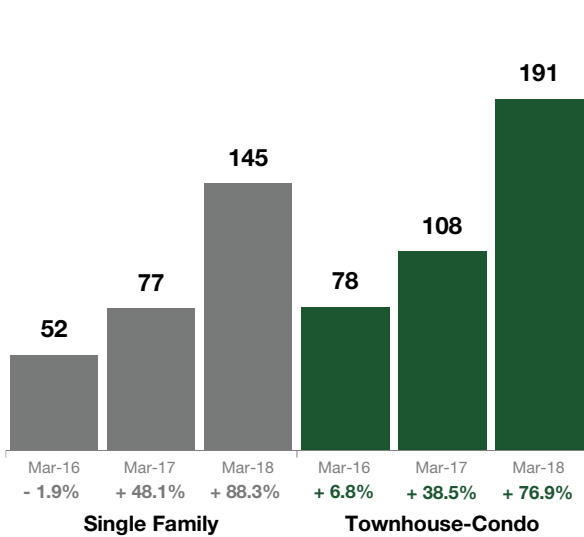
Historical New Listings by Month



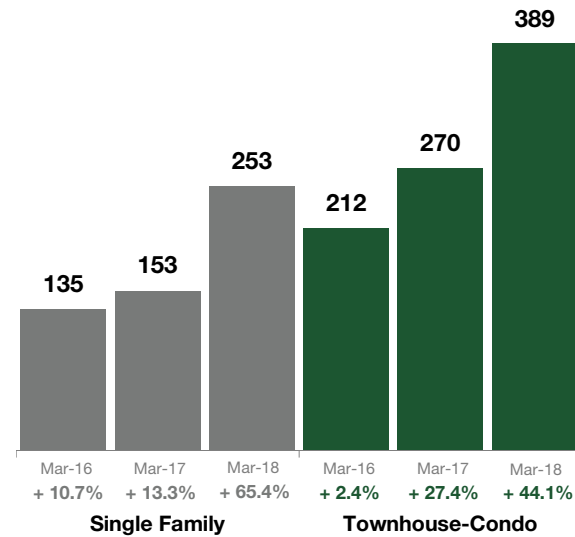
Pending Sales



March

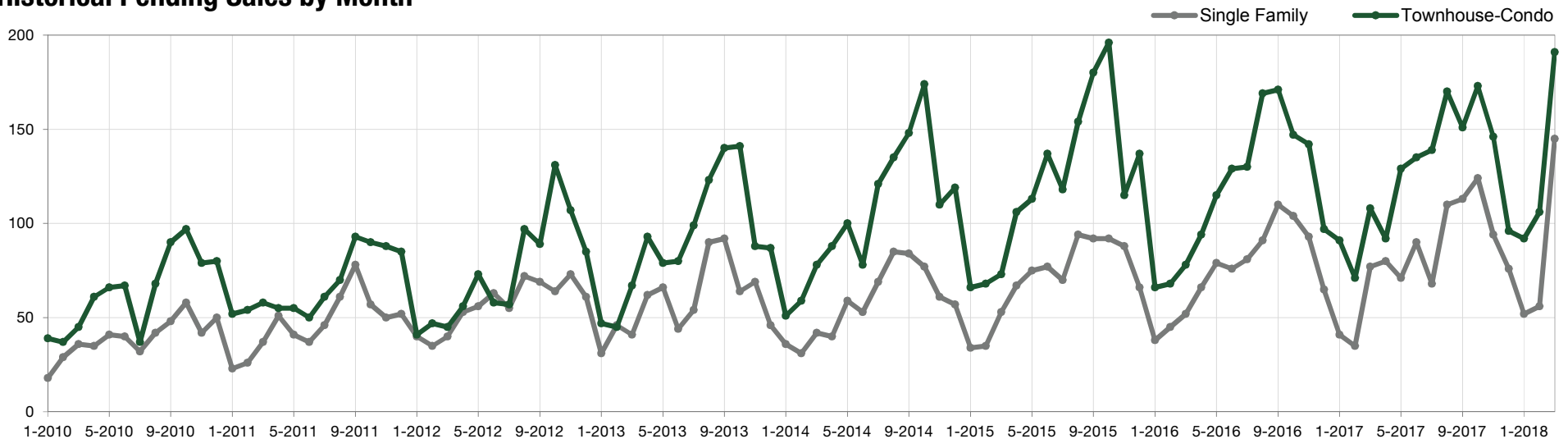


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	80	+21.2%	92	-2.1%
May-2017	71	-10.1%	129	+12.2%
Jun-2017	90	+18.4%	135	+4.7%
Jul-2017	68	-16.0%	139	+6.9%
Aug-2017	110	+20.9%	170	+0.6%
Sep-2017	113	+2.7%	151	-11.7%
Oct-2017	124	+19.2%	173	+17.7%
Nov-2017	94	+1.1%	146	+2.8%
Dec-2017	76	+16.9%	96	-1.0%
Jan-2018	52	+26.8%	92	+1.1%
Feb-2018	56	+60.0%	106	+49.3%
Mar-2018	145	+88.3%	191	+76.9%

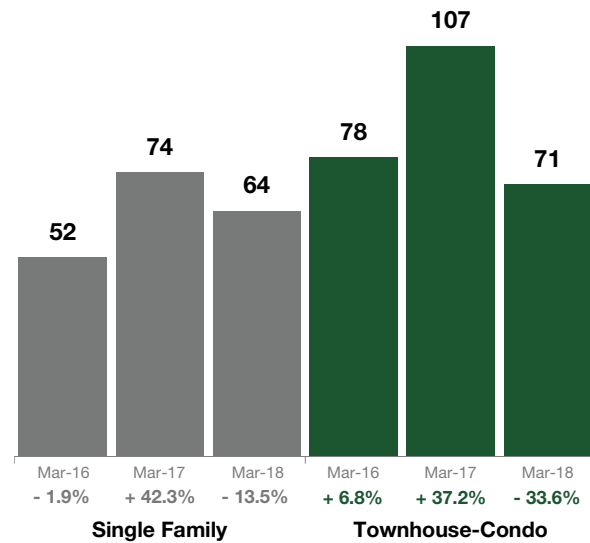
Historical Pending Sales by Month



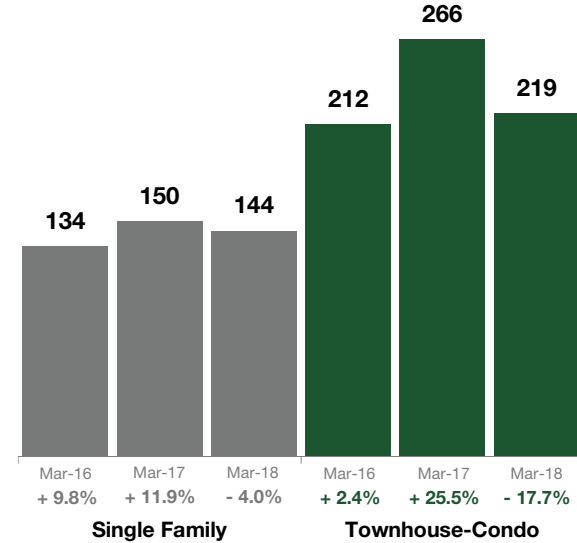
Sold Listings



March

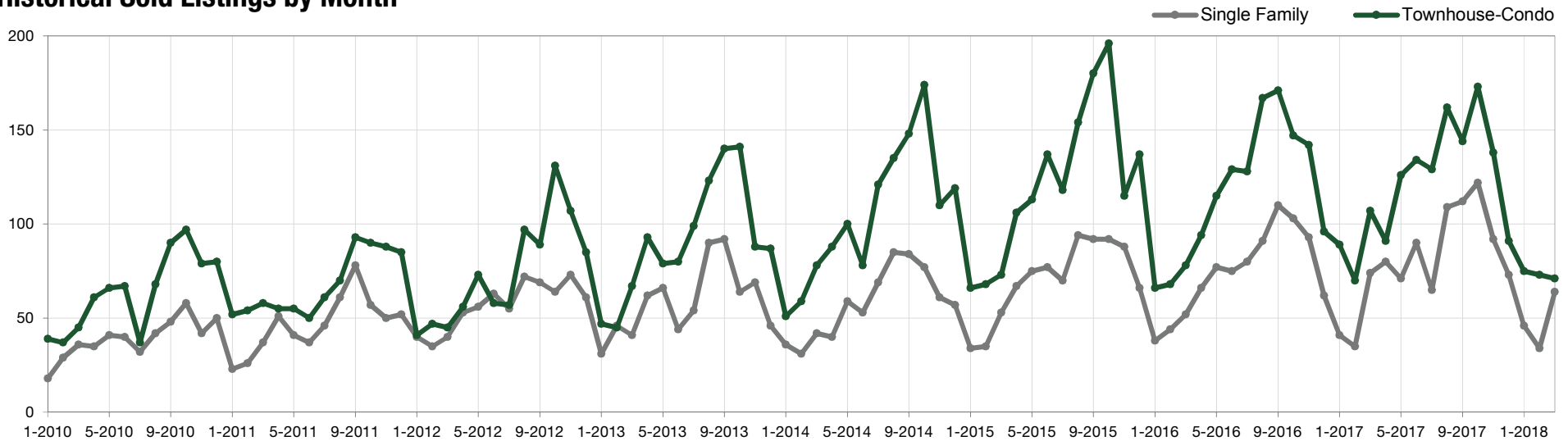


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	80	+21.2%	91	-3.2%
May-2017	71	-7.8%	126	+9.6%
Jun-2017	90	+20.0%	134	+3.9%
Jul-2017	65	-18.8%	129	+0.8%
Aug-2017	109	+19.8%	162	-3.0%
Sep-2017	112	+1.8%	144	-15.8%
Oct-2017	122	+18.4%	173	+17.7%
Nov-2017	92	-1.1%	138	-2.8%
Dec-2017	73	+17.7%	91	-5.2%
Jan-2018	46	+12.2%	75	-15.7%
Feb-2018	34	-2.9%	73	+4.3%
Mar-2018	64	-13.5%	71	-33.6%

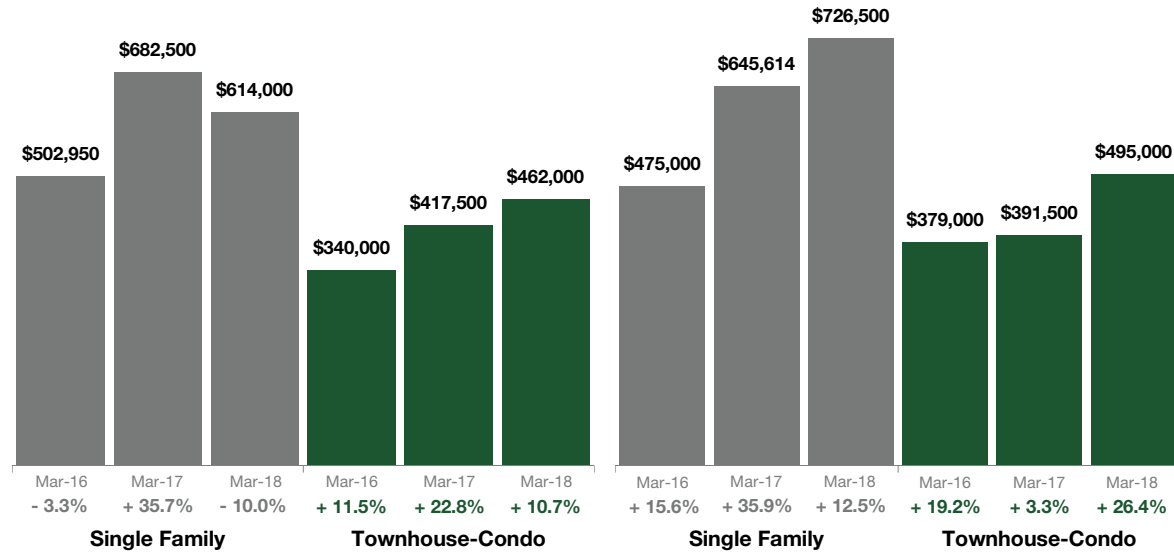
Historical Sold Listings by Month



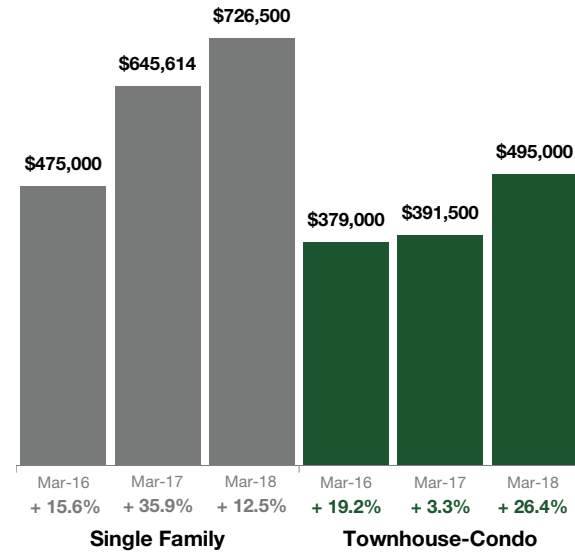
Median Sales Price



March

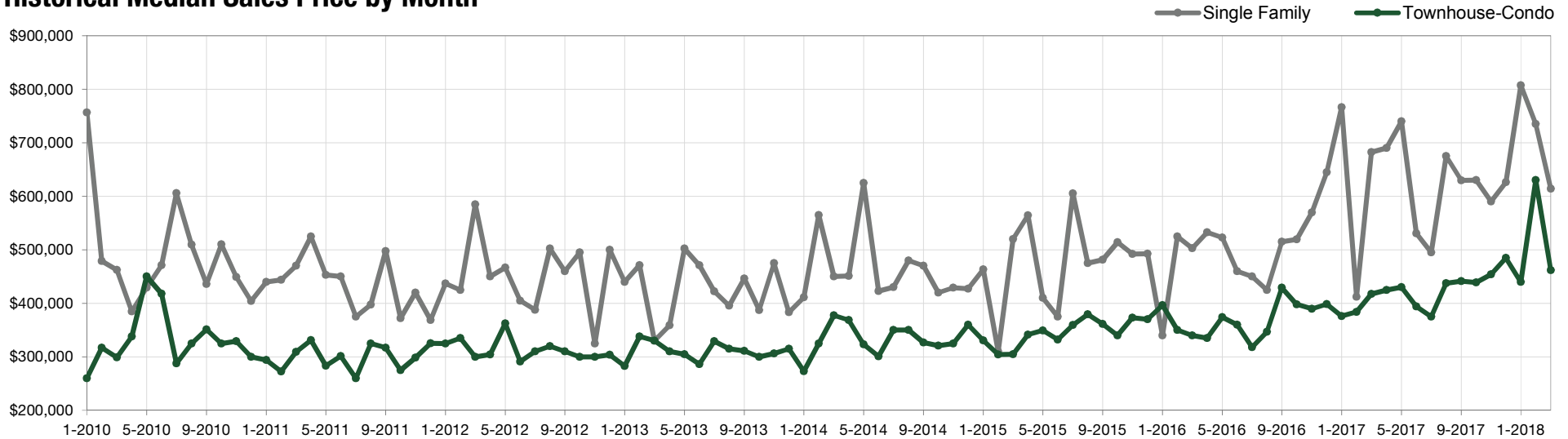


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$690,000	+29.6%	\$425,000	+26.9%
May-2017	\$739,900	+41.5%	\$429,950	+15.0%
Jun-2017	\$530,500	+15.3%	\$394,250	+9.5%
Jul-2017	\$495,000	+10.0%	\$375,000	+17.9%
Aug-2017	\$674,900	+58.8%	\$437,667	+26.1%
Sep-2017	\$629,725	+22.3%	\$441,250	+2.9%
Oct-2017	\$630,309	+21.4%	\$439,000	+10.3%
Nov-2017	\$590,000	+3.5%	\$454,000	+16.5%
Dec-2017	\$626,095	-2.9%	\$485,000	+21.7%
Jan-2018	\$807,500	+5.4%	\$440,000	+17.1%
Feb-2018	\$735,164	+78.4%	\$630,000	+64.1%
Mar-2018	\$614,000	-10.0%	\$462,000	+10.7%

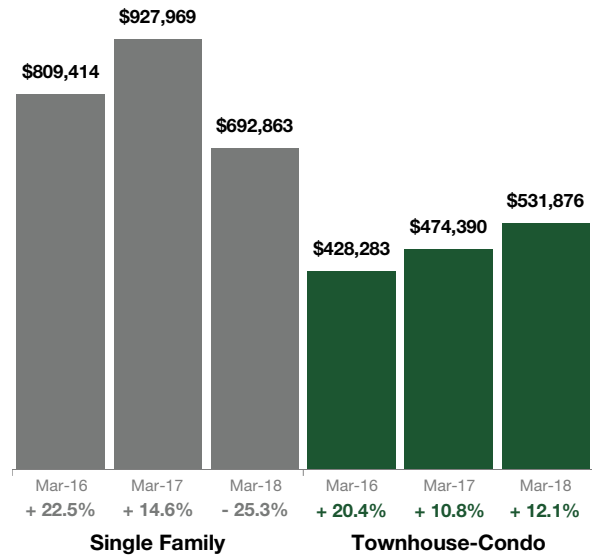
Historical Median Sales Price by Month



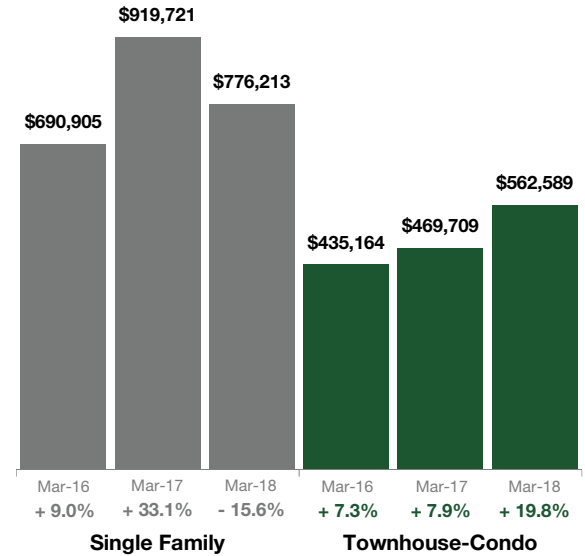
Average Sales Price



March

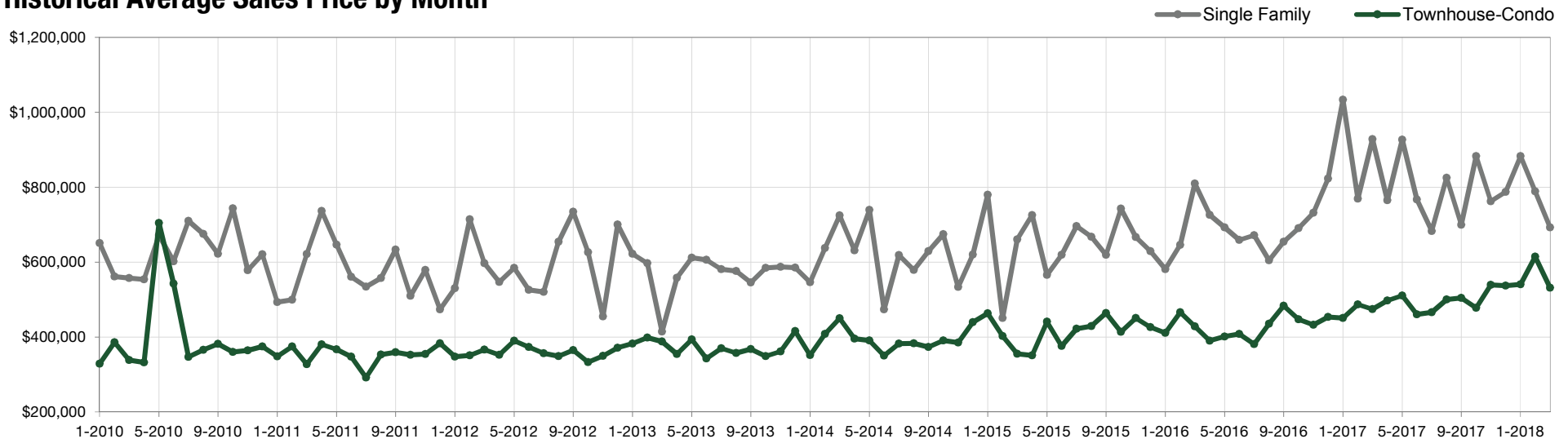


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$765,390	+5.4%	\$497,681	+27.6%
May-2017	\$927,045	+33.8%	\$510,719	+27.3%
Jun-2017	\$767,127	+16.3%	\$460,514	+12.7%
Jul-2017	\$682,774	+1.7%	\$465,804	+22.3%
Aug-2017	\$825,275	+36.4%	\$500,076	+14.9%
Sep-2017	\$699,688	+7.0%	\$504,356	+4.4%
Oct-2017	\$882,796	+27.8%	\$477,740	+6.8%
Nov-2017	\$762,445	+4.2%	\$538,974	+24.5%
Dec-2017	\$787,648	-4.3%	\$537,055	+18.4%
Jan-2018	\$882,869	-14.6%	\$540,760	+20.0%
Feb-2018	\$788,807	+2.6%	\$614,887	+26.3%
Mar-2018	\$692,863	-25.3%	\$531,876	+12.1%

Historical Average Sales Price by Month

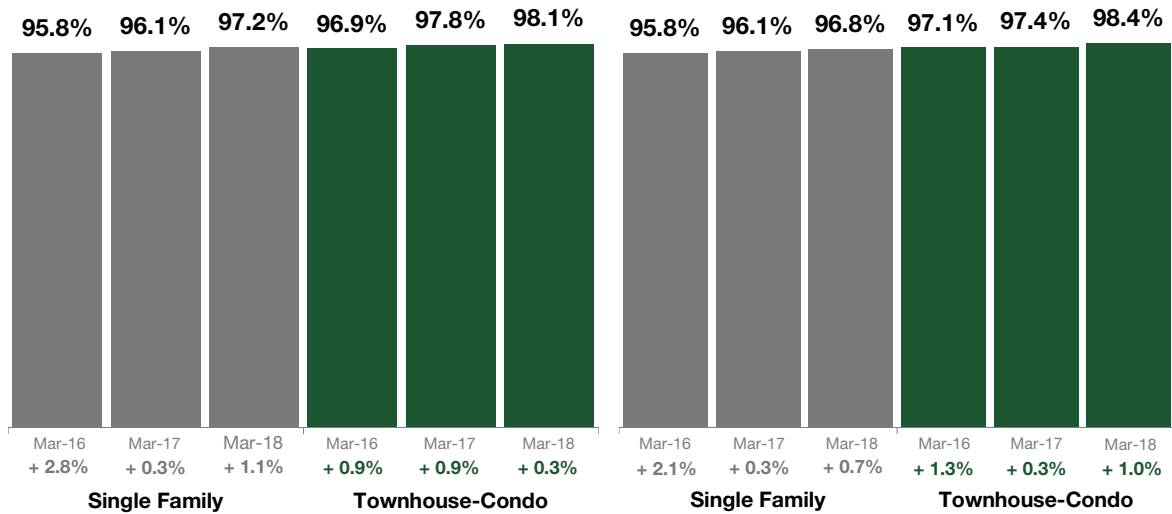


Percent of List Price Received



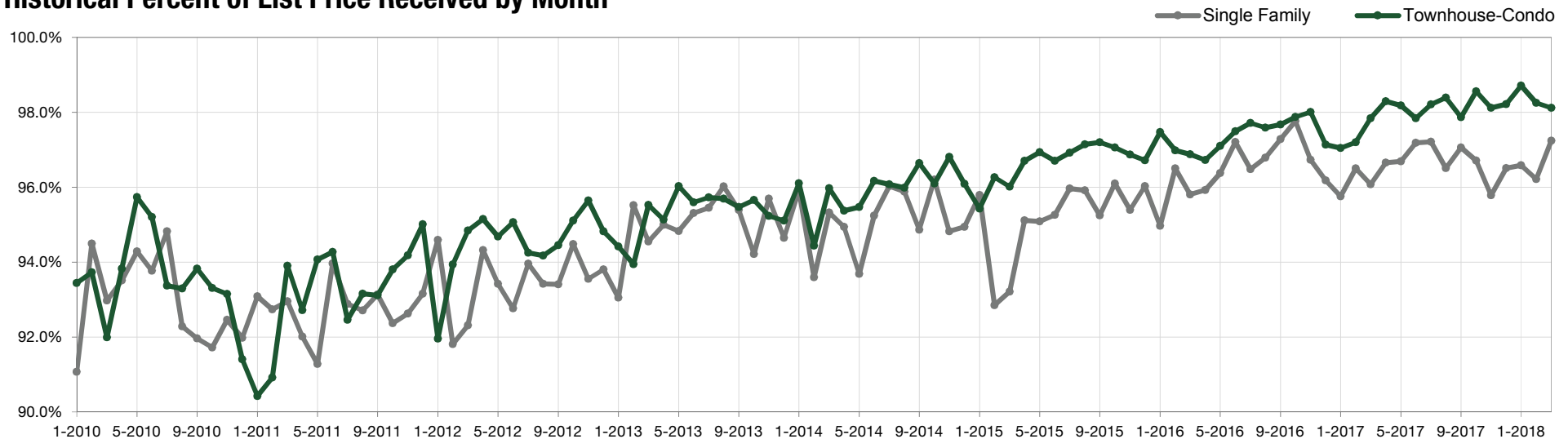
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2017	96.5%	-0.3%	98.4%	+0.8%
Sep-2017	97.1%	-0.2%	97.9%	+0.2%
Oct-2017	96.7%	-1.1%	98.6%	+0.7%
Nov-2017	95.8%	-0.9%	98.1%	+0.1%
Dec-2017	96.5%	+0.3%	98.2%	+1.1%
Jan-2018	96.6%	+0.8%	98.7%	+1.8%
Feb-2018	96.2%	-0.3%	98.2%	+1.0%
Mar-2018	97.2%	+1.1%	98.1%	+0.3%

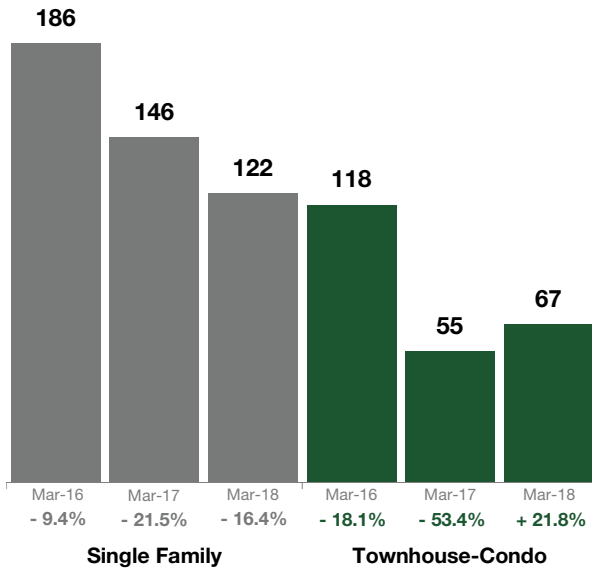
Historical Percent of List Price Received by Month



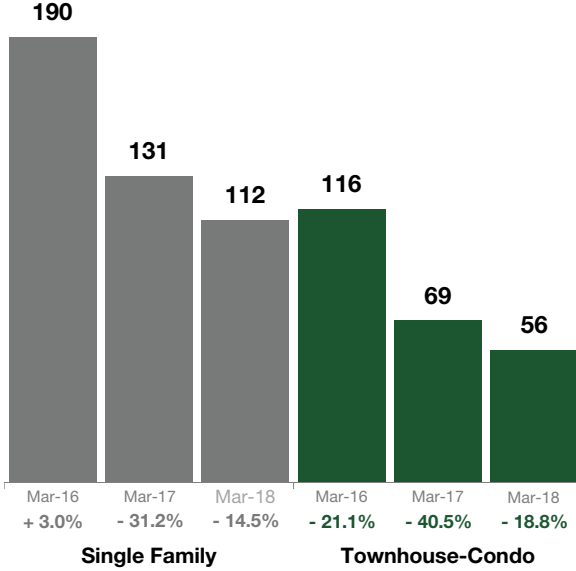
Days on Market Until Sale



March

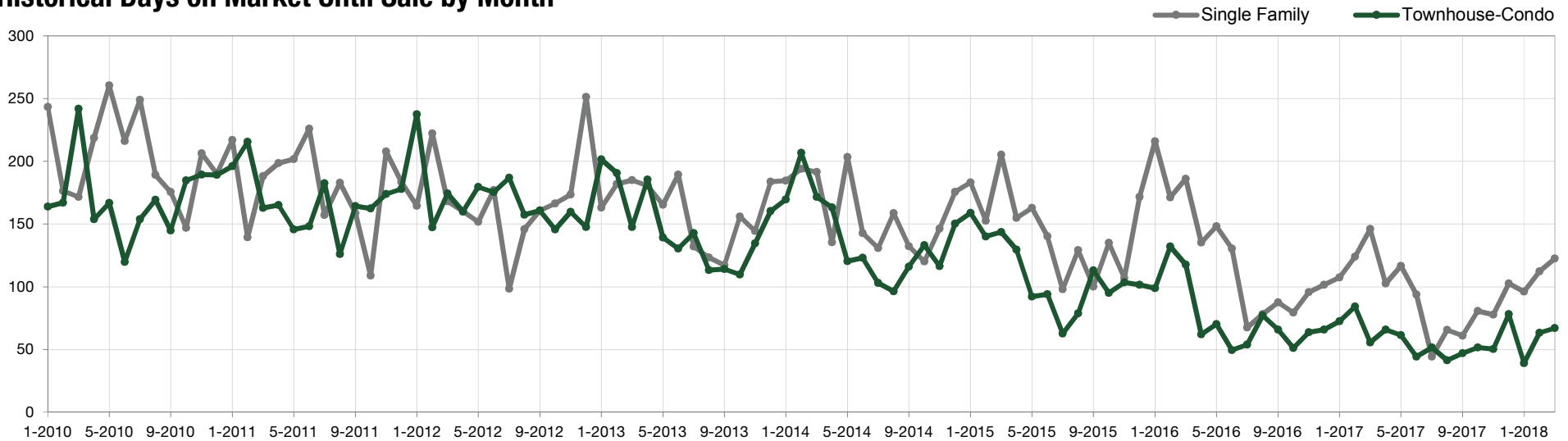


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	103	-23.7%	66	+6.5%
May-2017	117	-20.9%	61	-12.9%
Jun-2017	94	-27.7%	44	-10.2%
Jul-2017	44	-35.3%	52	-3.7%
Aug-2017	66	-15.4%	41	-46.8%
Sep-2017	61	-30.7%	47	-28.8%
Oct-2017	81	+2.5%	52	+2.0%
Nov-2017	78	-18.8%	50	-21.9%
Dec-2017	103	+1.0%	78	+18.2%
Jan-2018	96	-10.3%	39	-46.6%
Feb-2018	112	-9.7%	63	-25.0%
Mar-2018	122	-16.4%	67	+21.8%

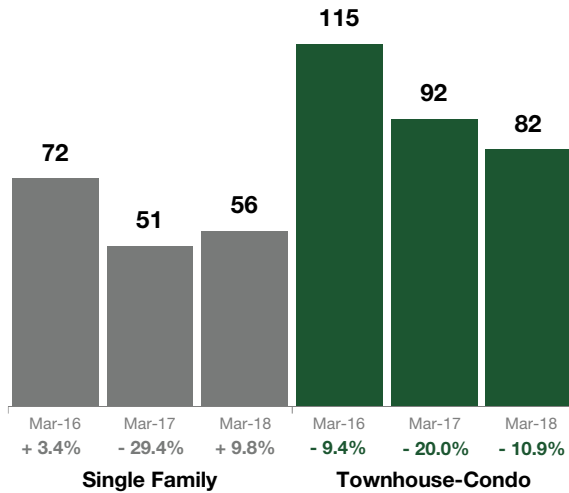
Historical Days on Market Until Sale by Month



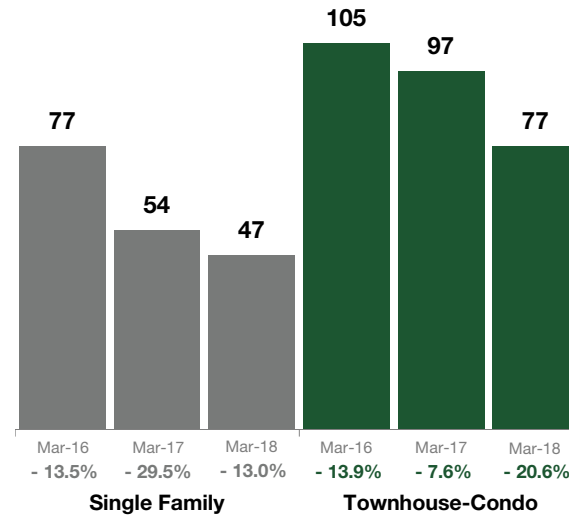
Housing Affordability Index



March

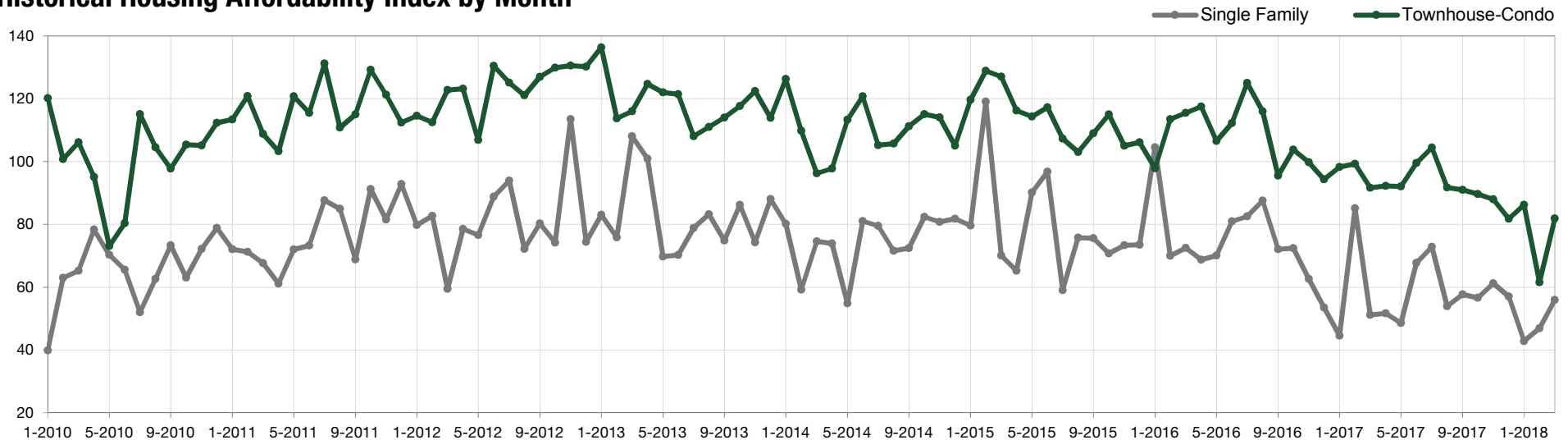


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	73	-12.0%	104	-16.8%
Aug-2017	54	-38.6%	92	-20.7%
Sep-2017	58	-19.4%	91	-5.2%
Oct-2017	57	-20.8%	90	-13.5%
Nov-2017	61	-3.2%	88	-12.0%
Dec-2017	57	+5.6%	82	-12.8%
Jan-2018	43	-4.4%	86	-12.2%
Feb-2018	47	-44.7%	62	-37.4%
Mar-2018	56	+9.8%	82	-10.9%

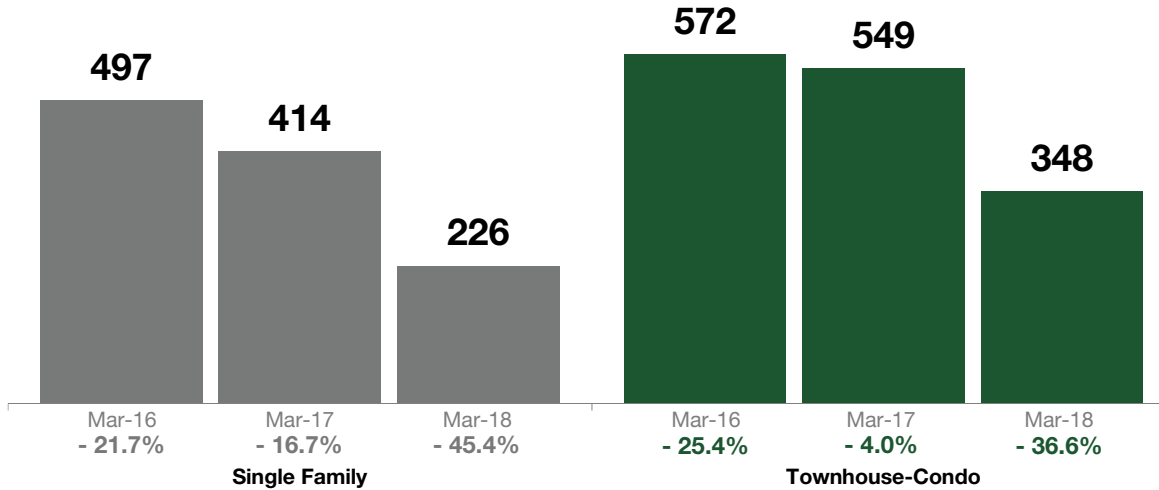
Historical Housing Affordability Index by Month



Inventory of Active Listings

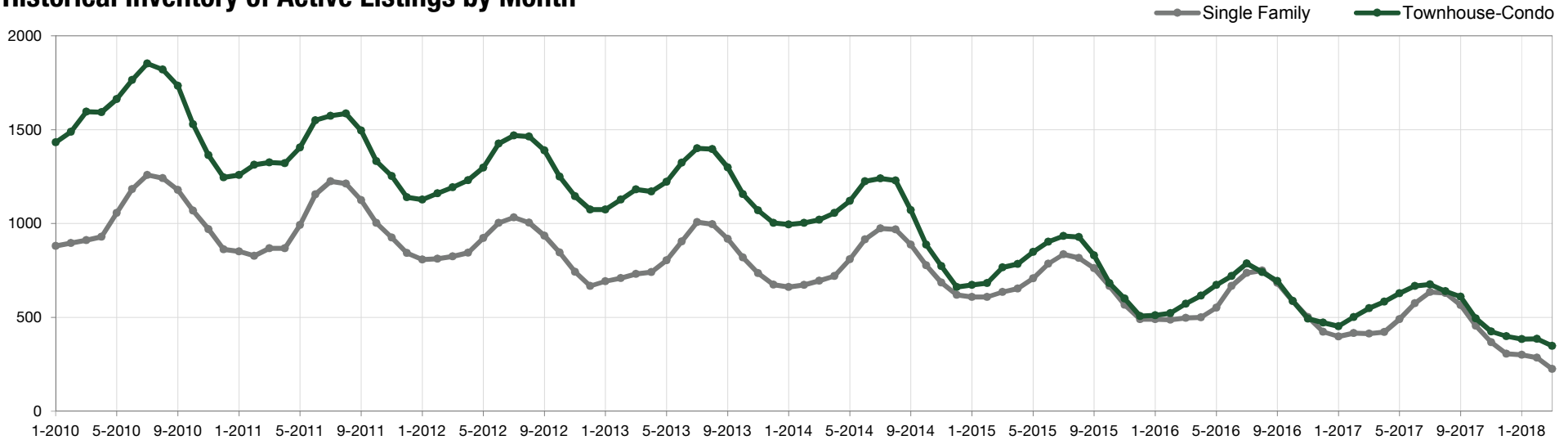


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	422	-15.6%	584	-5.2%
May-2017	491	-11.1%	628	-6.7%
Jun-2017	576	-13.8%	667	-7.4%
Jul-2017	635	-13.8%	676	-14.2%
Aug-2017	630	-16.0%	640	-13.6%
Sep-2017	566	-17.3%	610	-12.1%
Oct-2017	456	-22.2%	494	-16.0%
Nov-2017	368	-26.5%	425	-13.8%
Dec-2017	307	-27.4%	400	-15.3%
Jan-2018	301	-24.6%	385	-15.0%
Feb-2018	286	-31.4%	386	-23.0%
Mar-2018	226	-45.4%	348	-36.6%

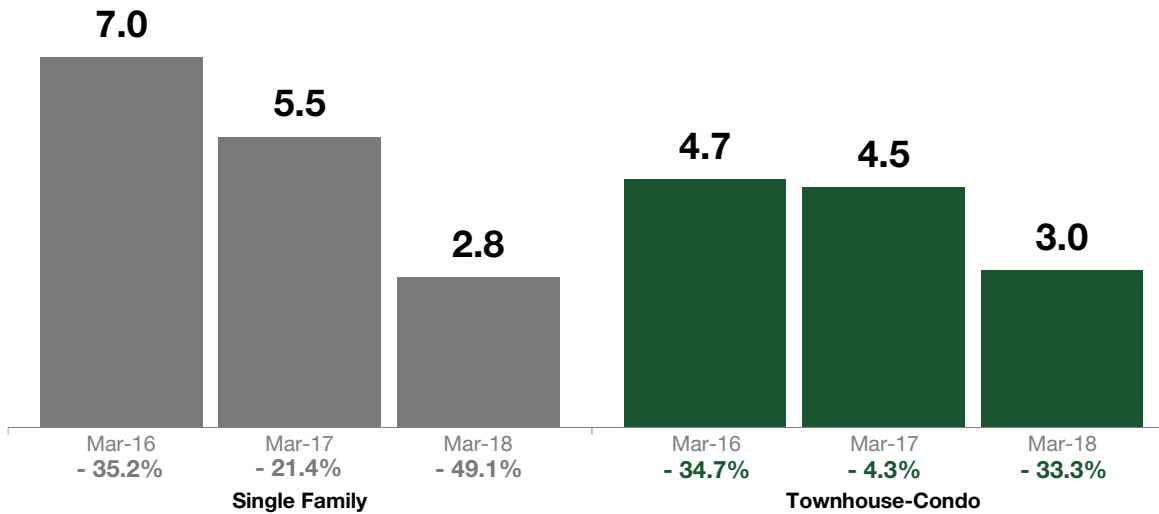
Historical Inventory of Active Listings by Month



Months Supply of Inventory

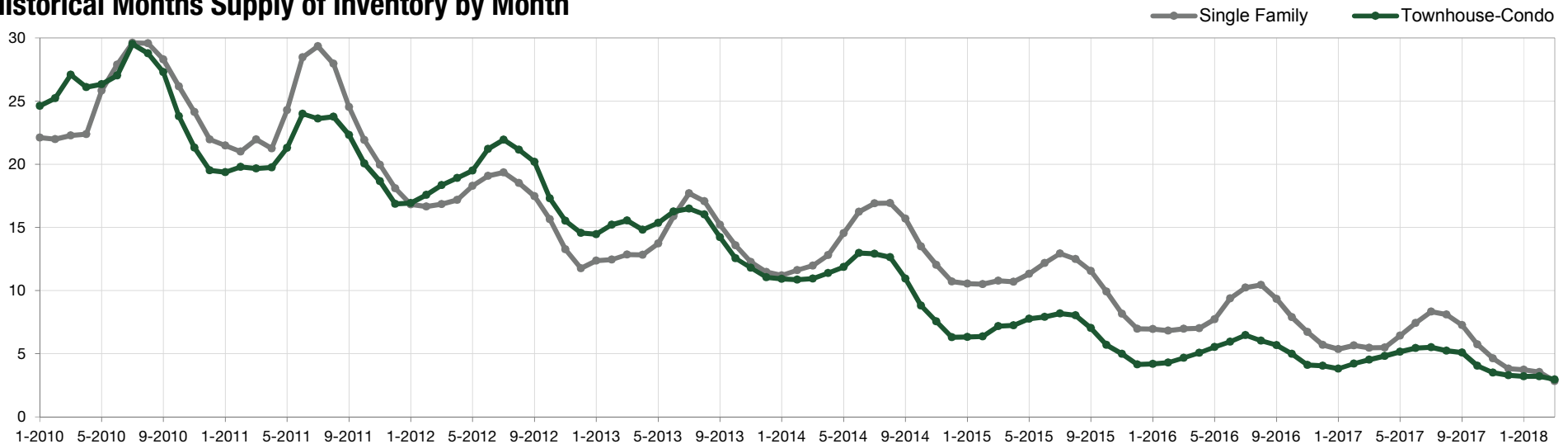


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	5.5	-21.4%	4.8	-5.9%
May-2017	6.4	-16.9%	5.2	-5.5%
Jun-2017	7.4	-21.3%	5.5	-8.3%
Jul-2017	8.3	-18.6%	5.5	-15.4%
Aug-2017	8.1	-22.9%	5.2	-13.3%
Sep-2017	7.3	-21.5%	5.1	-10.5%
Oct-2017	5.7	-27.8%	4.1	-18.0%
Nov-2017	4.6	-31.3%	3.5	-14.6%
Dec-2017	3.8	-33.3%	3.3	-17.5%
Jan-2018	3.7	-31.5%	3.2	-15.8%
Feb-2018	3.5	-38.6%	3.2	-23.8%
Mar-2018	2.8	-49.1%	3.0	-33.3%

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.



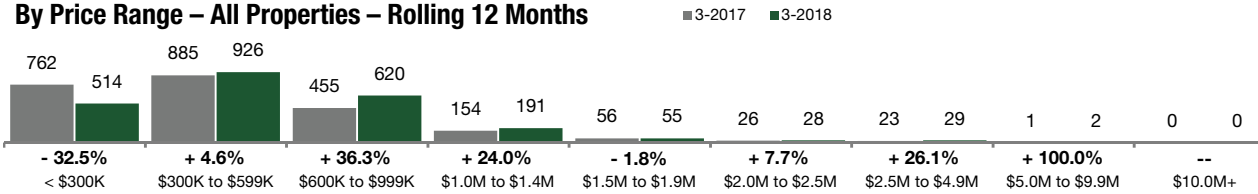
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		257	255	- 0.8%	581	574	- 1.2%
Pending Sales		185	336	+ 81.6%	423	642	+ 51.8%
Sold Listings		181	135	- 25.4%	416	363	- 12.7%
Median Sales Price		\$464,100	\$515,000	+ 11.0%	\$422,500	\$549,000	+ 29.9%
Average Sales Price		\$659,831	\$608,196	- 7.8%	\$631,973	\$647,332	+ 2.4%
Pct. of List Price Received		97.1%	97.7%	+ 0.6%	96.9%	97.7%	+ 0.8%
Days on Market Until Sale		93	93	0.0%	91	78	- 14.3%
Housing Affordability Index		75	67	- 10.7%	83	63	- 24.1%
Inventory of Active Listings		963	574	- 40.4%	--	--	--
Months Supply of Inventory		4.9	2.9	- 40.8%	--	--	--

Sold Listings

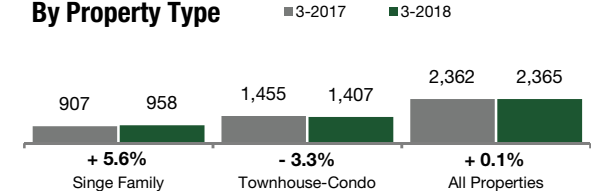
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	254	207	-18.5%	508	307	-39.6%
\$300,000 to \$599,999	236	248	+5.1%	649	678	+4.5%
\$600,000 to \$999,999	212	261	+23.1%	243	359	+47.7%
\$1,000,000 to \$1,499,999	112	145	+29.5%	42	46	+9.5%
\$1,500,000 to \$1,999,999	49	42	-14.3%	7	13	+85.7%
\$2,000,000 to \$2,499,999	21	26	+23.8%	5	2	-60.0%
\$2,500,000 to \$4,999,999	22	27	+22.7%	1	2	+100.0%
\$5,000,000 to \$9,999,999	1	2	+100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	907	958	+5.6%	1,455	1,407	-3.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$299,999 and Below	7	7	0.0%	14	13	-7.1%
\$300,000 to \$599,999	9	23	+155.6%	21	34	+61.9%
\$600,000 to \$999,999	10	22	+120.0%	32	20	-37.5%
\$1,000,000 to \$1,499,999	5	10	+100.0%	3	3	0.0%
\$1,500,000 to \$1,999,999	1	1	0.0%	3	1	-66.7%
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	1	0	-100.0%	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	34	64	+88.2%	73	71	-2.7%

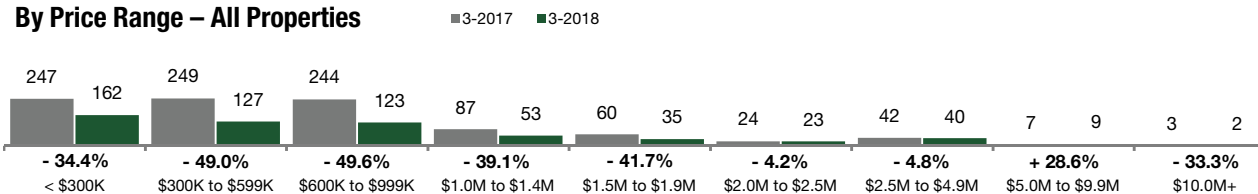
Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	39	24	-38.5%	86	44	-48.8%
\$300,000 to \$599,999	32	39	+21.9%	113	89	-21.2%
\$600,000 to \$999,999	25	44	+76.0%	51	71	+39.2%
\$1,000,000 to \$1,499,999	24	28	+16.7%	9	9	0.0%
\$1,500,000 to \$1,999,999	14	3	-78.6%	4	5	+25.0%
\$2,000,000 to \$2,499,999	7	4	-42.9%	2	1	-50.0%
\$2,500,000 to \$4,999,999	9	2	-77.8%	1	0	-100.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	150	144	-4.0%	266	219	-17.7%

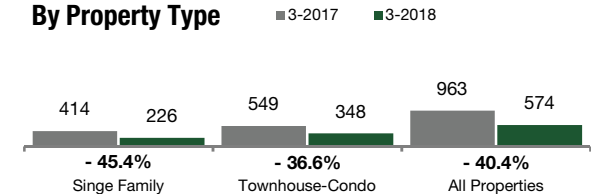
Inventory of Active Listings

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		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	64	28	-56.3%	183	134	-26.8%
\$300,000 to \$599,999	95	50	-47.4%	154	77	-50.0%
\$600,000 to \$999,999	87	34	-60.9%	157	89	-43.3%
\$1,000,000 to \$1,499,999	59	26	-55.9%	28	27	-3.6%
\$1,500,000 to \$1,999,999	42	22	-47.6%	18	13	-27.8%
\$2,000,000 to \$2,499,999	19	17	-10.5%	5	6	+20.0%
\$2,500,000 to \$4,999,999	39	38	-2.6%	3	2	-33.3%
\$5,000,000 to \$9,999,999	6	9	+50.0%	1	0	-100.0%
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	414	226	-45.4%	549	348	-36.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$299,999 and Below	38	28	-26.3%	145	134	-7.6%
\$300,000 to \$599,999	70	50	-28.6%	102	77	-24.5%
\$600,000 to \$999,999	50	34	-32.0%	88	89	+1.1%
\$1,000,000 to \$1,499,999	38	26	-31.6%	29	27	-6.9%
\$1,500,000 to \$1,999,999	21	22	+4.8%	14	13	-7.1%
\$2,000,000 to \$2,499,999	18	17	-5.6%	6	6	0.0%
\$2,500,000 to \$4,999,999	40	38	-5.0%	2	2	0.0%
\$5,000,000 to \$9,999,999	9	9	0.0%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	286	226	-21.0%	386	348	-9.8%

Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	38	28	-26.3%	145	134	-7.6%
\$300,000 to \$599,999	70	50	-28.6%	102	77	-24.5%
\$600,000 to \$999,999	50	34	-32.0%	88	89	+1.1%
\$1,000,000 to \$1,499,999	38	26	-31.6%	29	27	-6.9%
\$1,500,000 to \$1,999,999	21	22	+4.8%	14	13	-7.1%
\$2,000,000 to \$2,499,999	18	17	-5.6%	6	6	0.0%
\$2,500,000 to \$4,999,999	40	38	-5.0%	2	2	0.0%
\$5,000,000 to \$9,999,999	9	9	0.0%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	286	226	-21.0%	386	348	-9.8%

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 median 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.