

Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



April 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.7 percent for single family homes but increased 4.0 percent for townhouse-condo properties. Pending Sales landed at 133 for single family homes and 208 for townhouse-condo properties.

The Median Sales Price was down 14.9 percent to \$587,000 for single family homes but increased 11.8 percent to \$475,000 for townhouse-condo properties. Days on Market increased 4.9 percent for single family homes but decreased 25.8 percent for townhouse-condo properties.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Activity Snapshot

- 6.4% **- 1.5%** **- 40.9%**

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
--	---	--

Residential real estate activity in Summit and Park Counties, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		104	95	- 8.7%	298	305	+ 2.3%
Pending Sales		80	133	+ 66.3%	233	334	+ 43.3%
Sold Listings		80	54	- 32.5%	230	199	- 13.5%
Median Sales Price		\$690,000	\$587,000	- 14.9%	\$665,000	\$685,000	+ 3.0%
Average Sales Price		\$765,390	\$881,527	+ 15.2%	\$866,040	\$804,086	- 7.2%
Pct. of List Price Received		96.7%	96.7%	0.0%	96.3%	96.8%	+ 0.5%
Days on Market Until Sale		103	108	+ 4.9%	121	110	- 9.1%
Housing Affordability Index		52	58	+ 11.5%	54	49	- 9.3%
Inventory of Active Listings		423	226	- 46.6%	--	--	--
Months Supply of Inventory		5.5	2.9	- 47.3%	--	--	--

Townhouse-Condo Market Overview

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

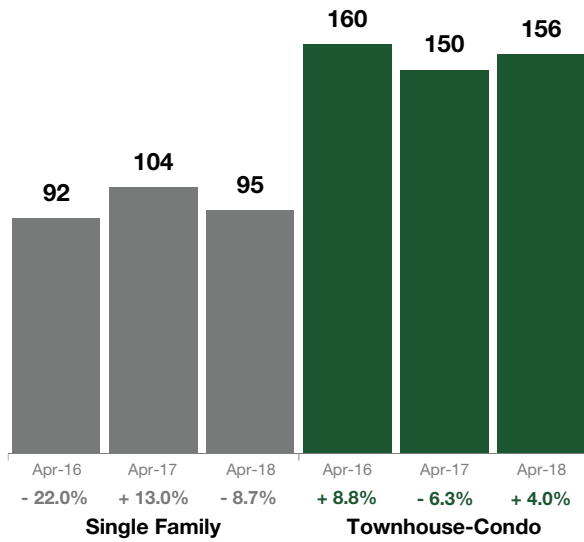


Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		150	156	+ 4.0%	537	520	- 3.2%
Pending Sales		92	208	+ 126.1%	362	499	+ 37.8%
Sold Listings		91	106	+ 16.5%	357	328	- 8.1%
Median Sales Price		\$425,000	\$475,000	+ 11.8%	\$395,000	\$479,000	+ 21.3%
Average Sales Price		\$497,681	\$516,238	+ 3.7%	\$476,839	\$549,069	+ 15.1%
Pct. of List Price Received		98.3%	98.8%	+ 0.5%	97.6%	98.4%	+ 0.8%
Days on Market Until Sale		66	49	- 25.8%	68	55	- 19.1%
Housing Affordability Index		92	78	- 15.2%	99	78	- 21.2%
Inventory of Active Listings		584	369	- 36.8%	--	--	--
Months Supply of Inventory		4.8	3.1	- 35.4%	--	--	--

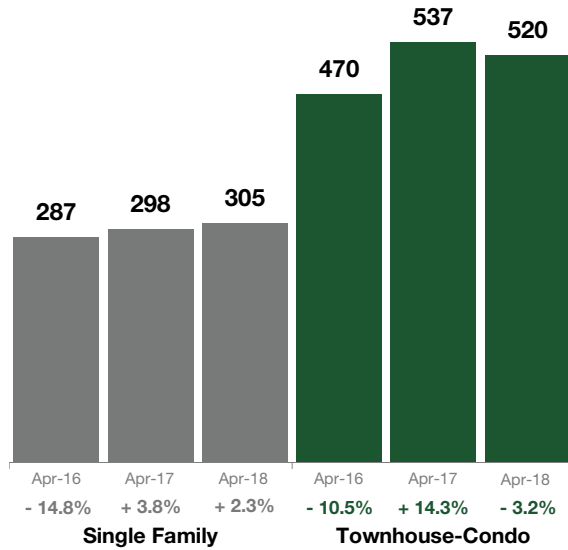
New Listings



April

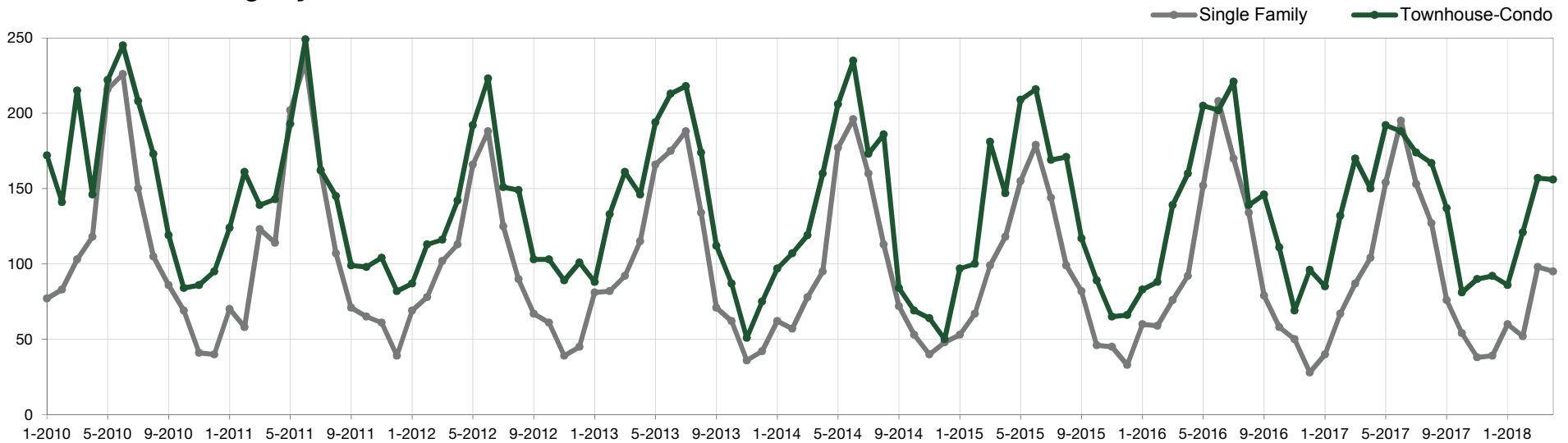


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2018	95	-8.7%	156	+4.0%

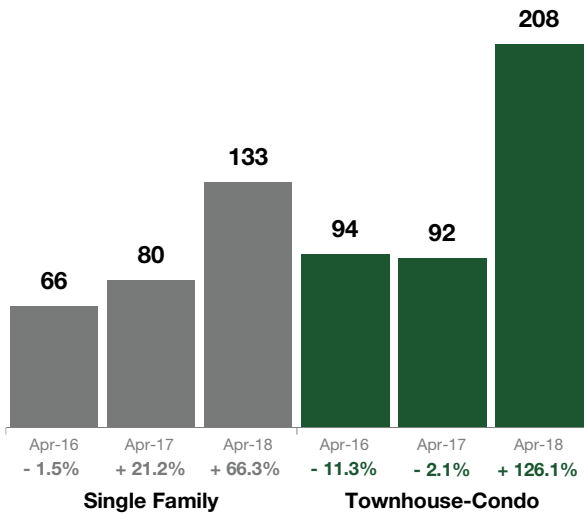
Historical New Listings by Month



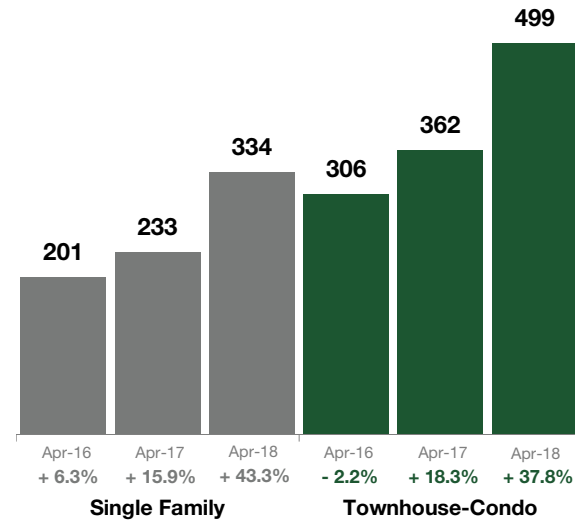
Pending Sales



April

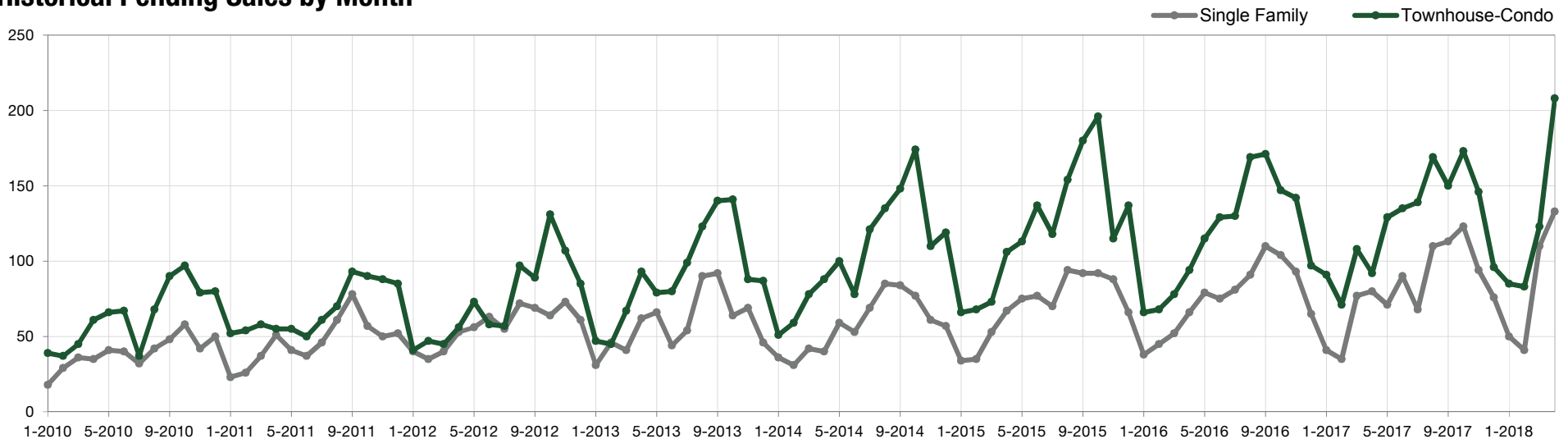


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	71	-10.1%	129	+12.2%
Jun-2017	90	+20.0%	135	+4.7%
Jul-2017	68	-16.0%	139	+6.9%
Aug-2017	110	+20.9%	169	0.0%
Sep-2017	113	+2.7%	150	-12.3%
Oct-2017	123	+18.3%	173	+17.7%
Nov-2017	94	+1.1%	146	+2.8%
Dec-2017	76	+16.9%	96	-1.0%
Jan-2018	50	+22.0%	85	-6.6%
Feb-2018	41	+17.1%	83	+16.9%
Mar-2018	110	+42.9%	123	+13.9%
Apr-2018	133	+66.3%	208	+126.1%

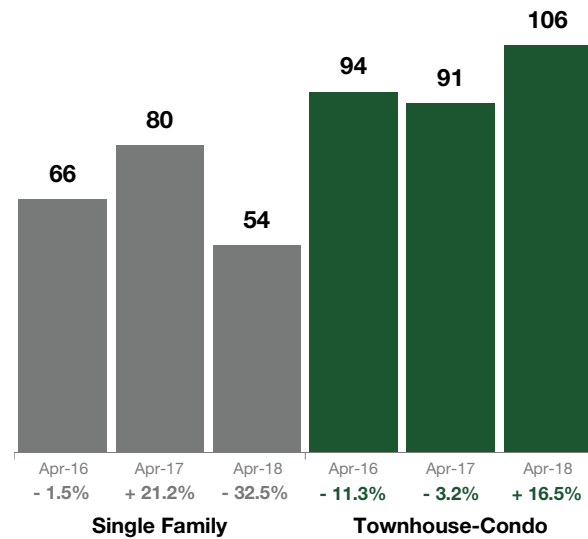
Historical Pending Sales by Month



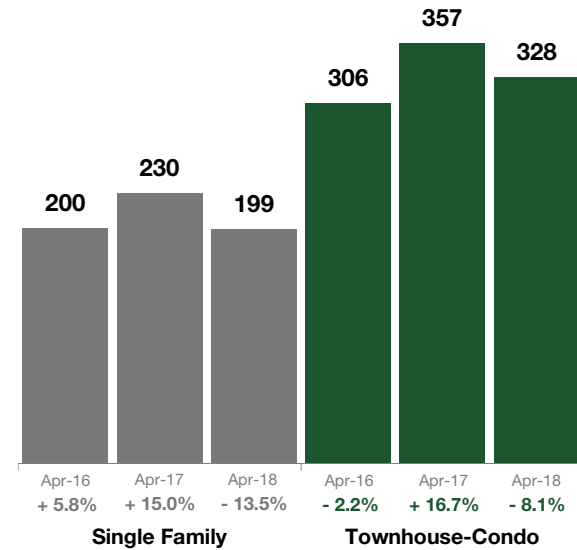
Sold Listings



April

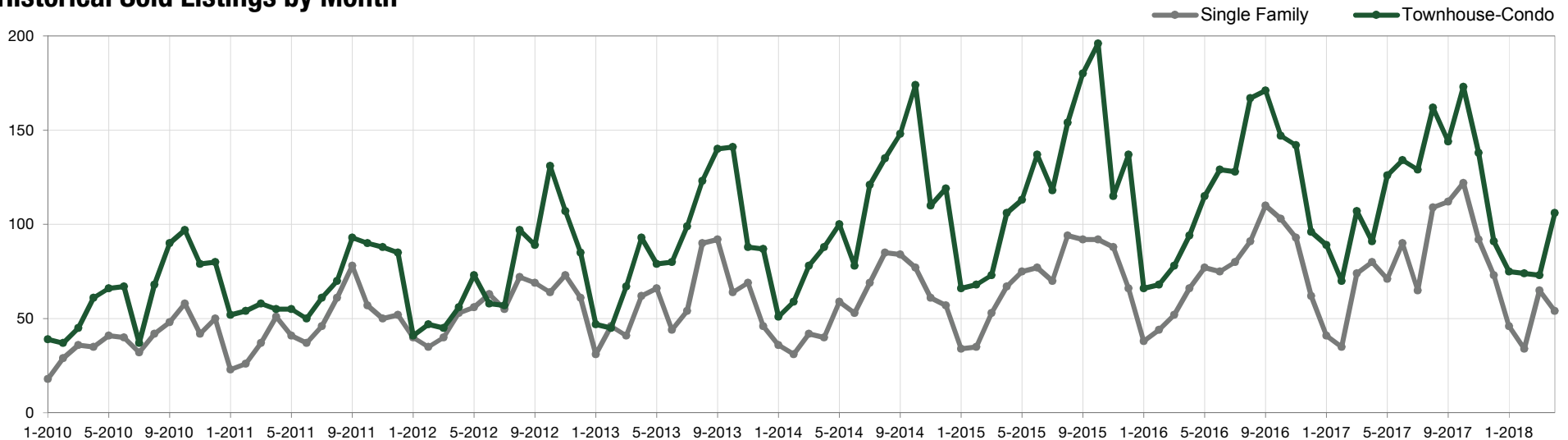


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	74	+5.7%
Mar-2018	65	-12.2%	73	-31.8%
Apr-2018	54	-32.5%	106	+16.5%

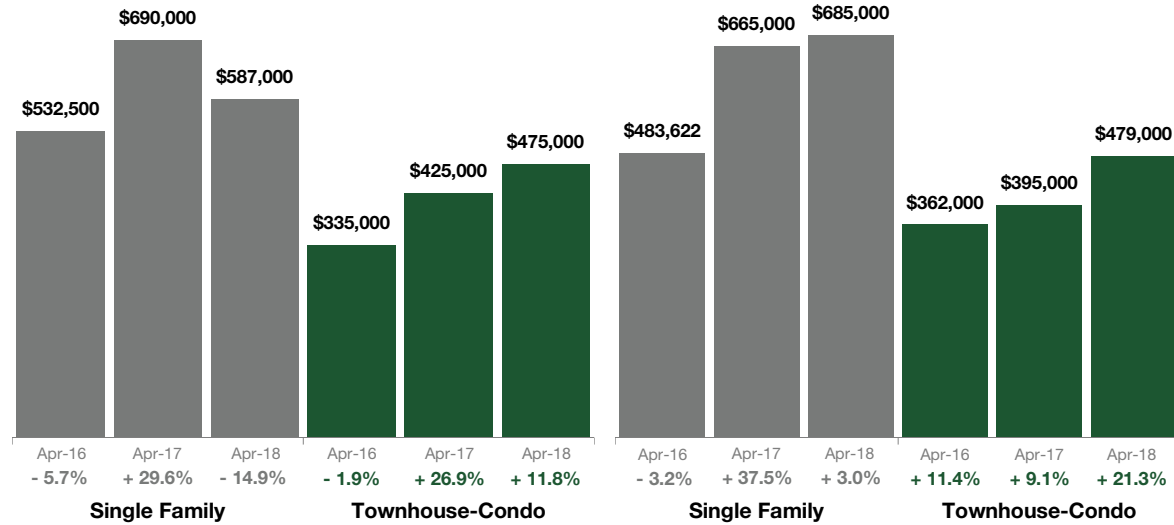
Historical Sold Listings by Month



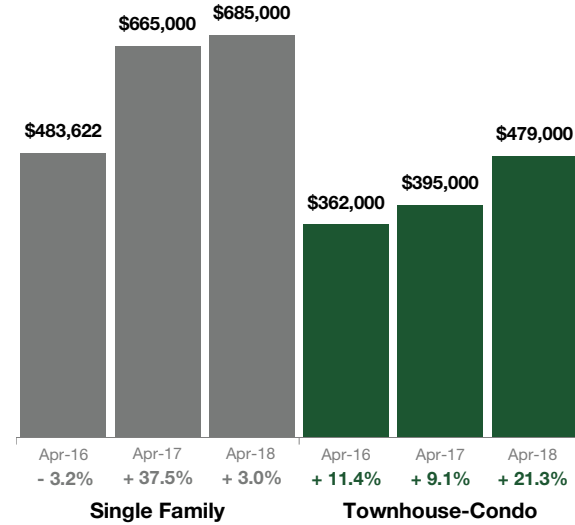
Median Sales Price



April

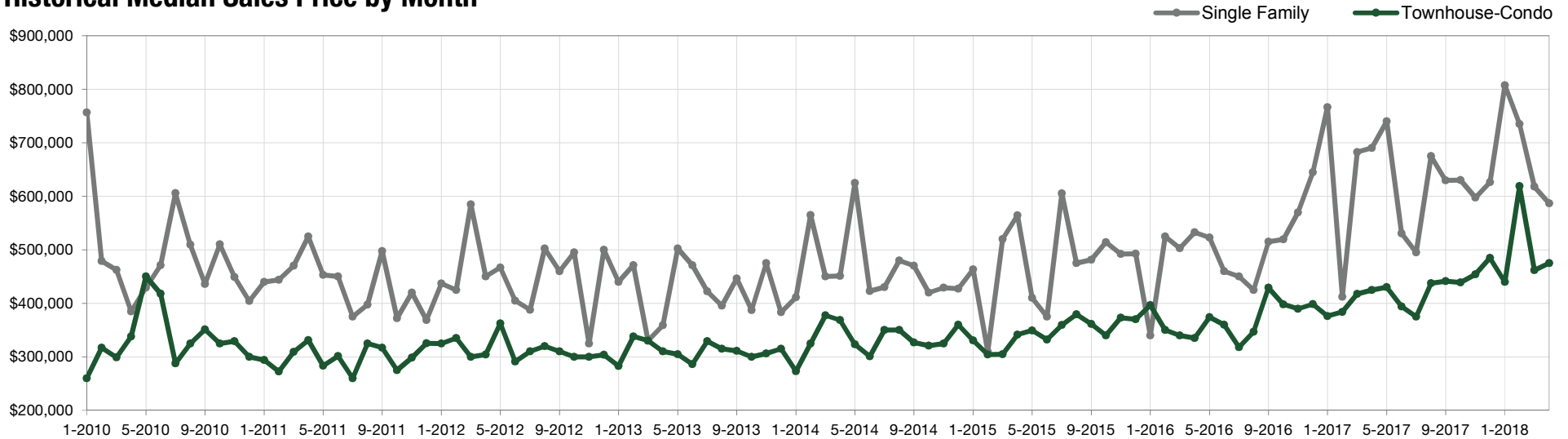


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$597,500	+4.8%	\$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%	\$618,750	+61.1%
Mar-2018	\$618,000	-9.5%	\$462,000	+10.7%
Apr-2018	\$587,000	-14.9%	\$475,000	+11.8%

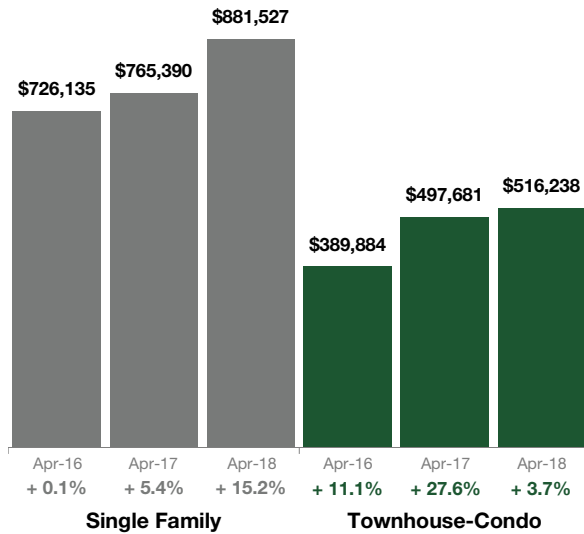
Historical Median Sales Price by Month



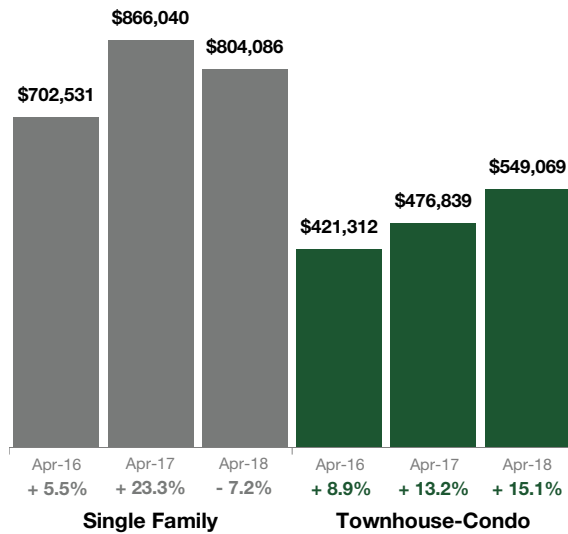
Average Sales Price



April

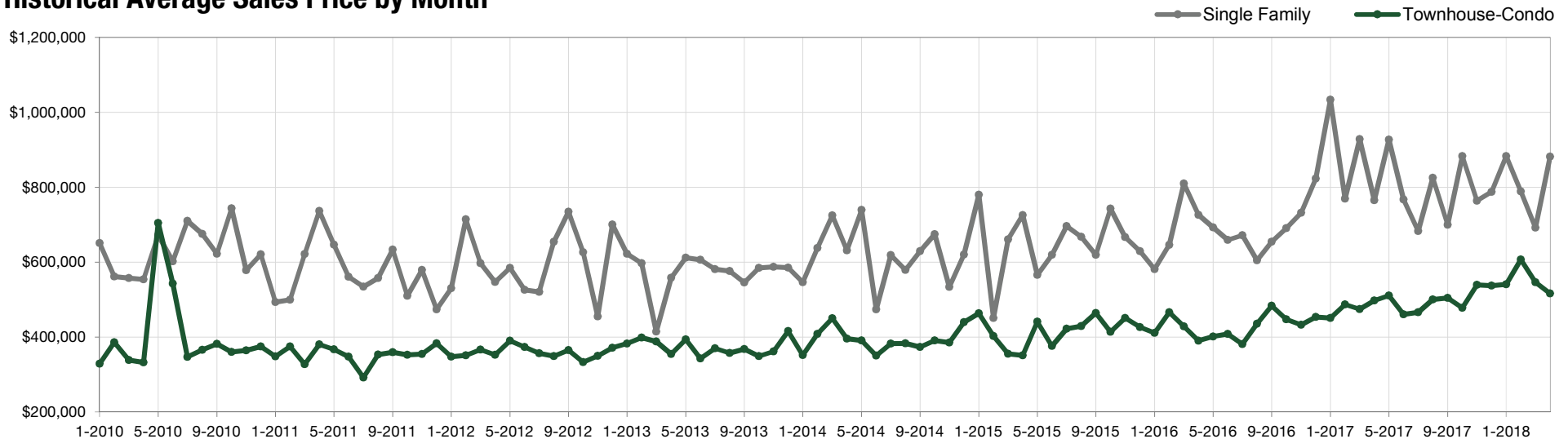


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$763,891	+4.4%	\$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%	\$606,693	+24.6%
Mar-2018	\$691,988	-25.4%	\$546,414	+15.2%
Apr-2018	\$881,527	+15.2%	\$516,238	+3.7%

Historical Average Sales Price by Month

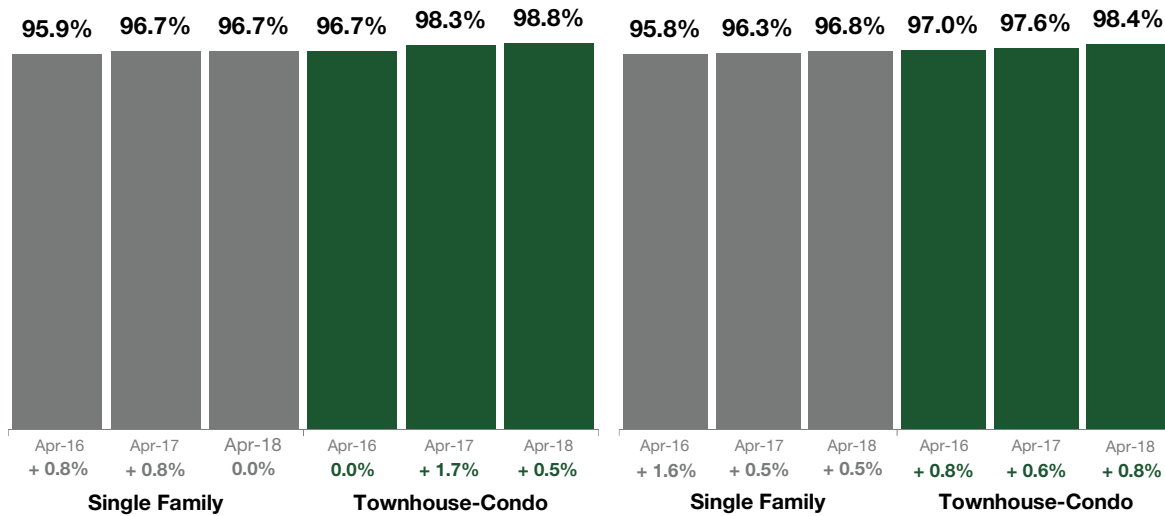


Percent of List Price Received



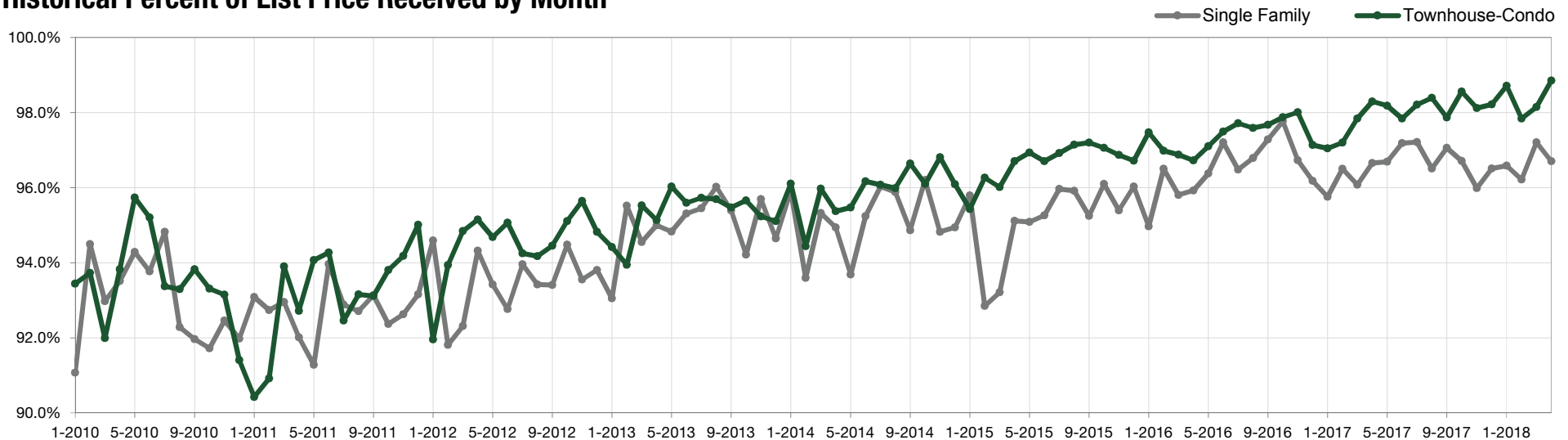
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.0%	-0.7%	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%	97.8%	+0.6%
Mar-2018	97.2%	+1.1%	98.1%	+0.3%
Apr-2018	96.7%	0.0%	98.8%	+0.5%

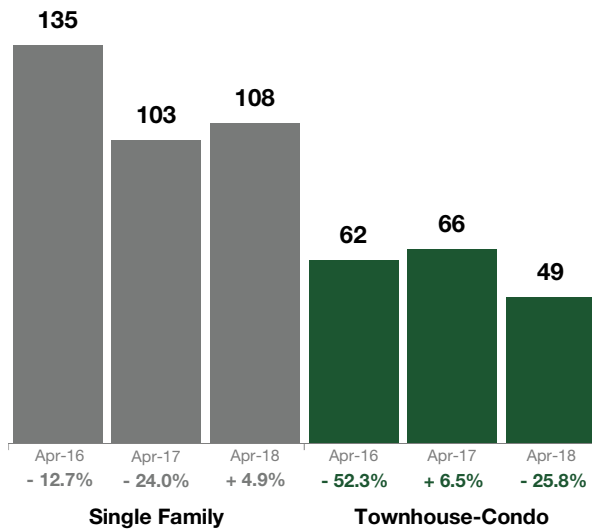
Historical Percent of List Price Received by Month



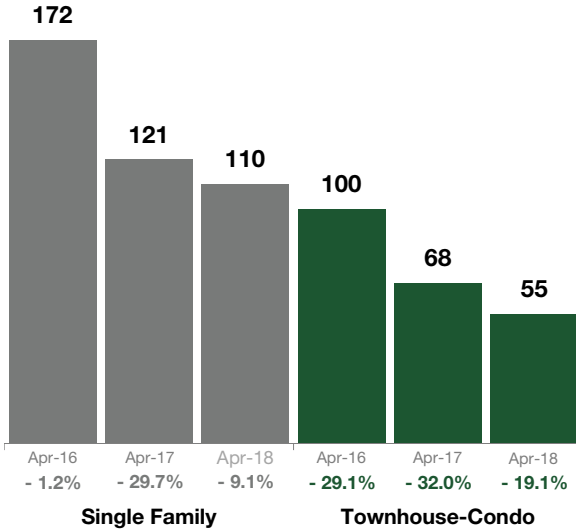
Days on Market Until Sale



April

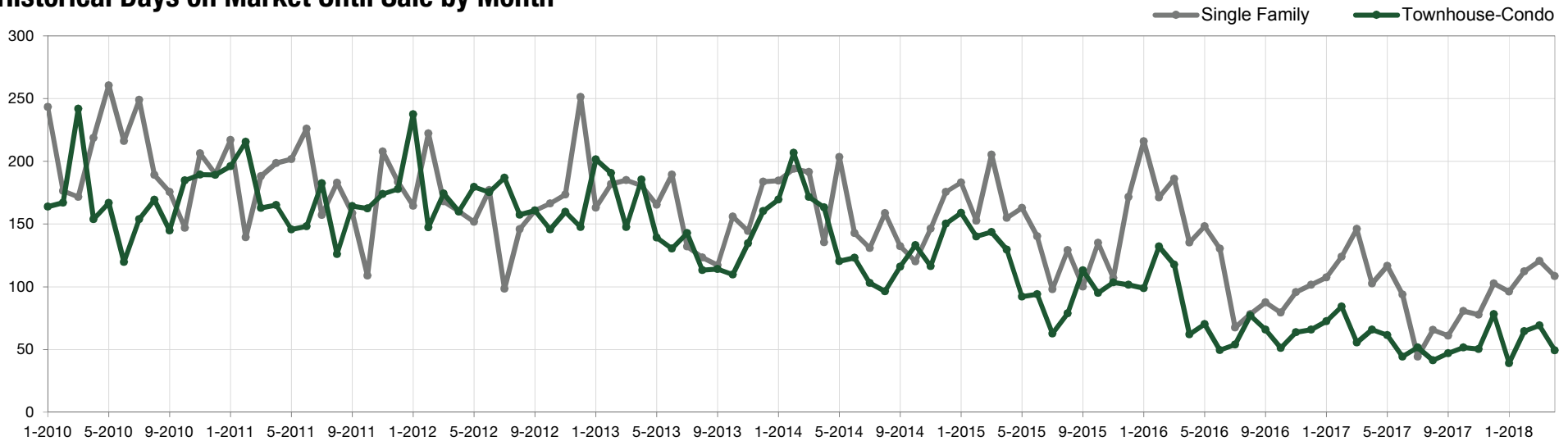


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	65	-22.6%
Mar-2018	121	-17.1%	69	+25.5%
Apr-2018	108	+4.9%	49	-25.8%

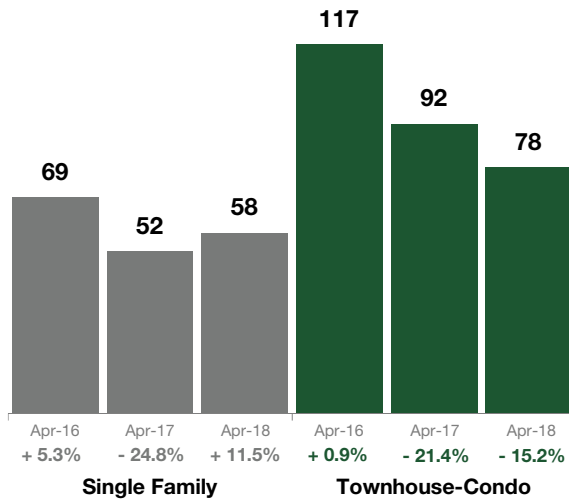
Historical Days on Market Until Sale by Month



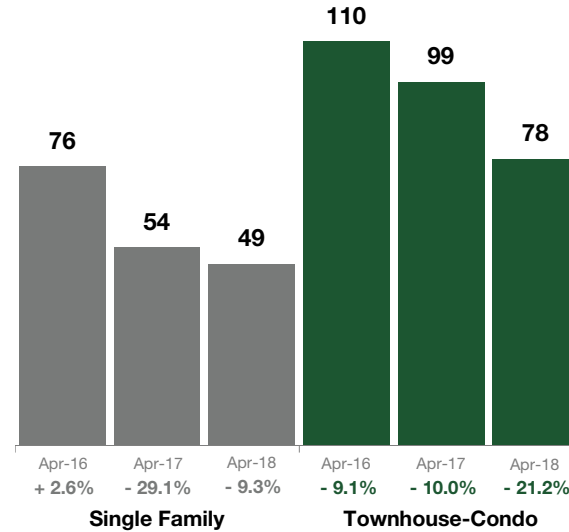
Housing Affordability Index



April

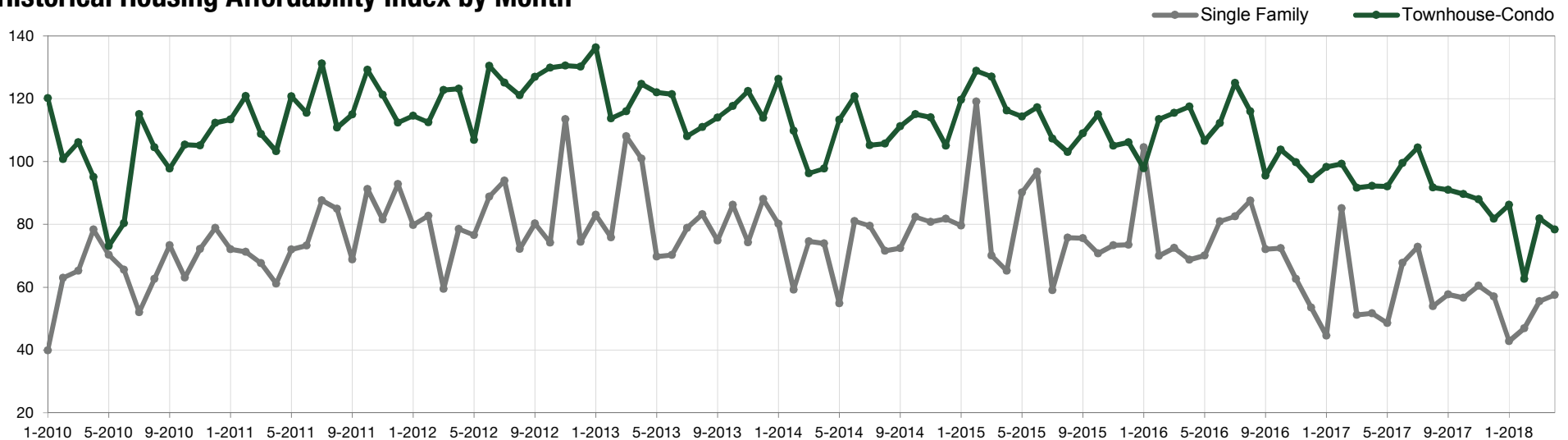


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	60	-4.8%	88	-12.0%
Dec-2017	57	+5.6%	82	-12.8%
Jan-2018	43	-4.4%	86	-12.2%
Feb-2018	47	-44.7%	63	-36.4%
Mar-2018	56	+9.8%	82	-10.9%
Apr-2018	58	+11.5%	78	-15.2%

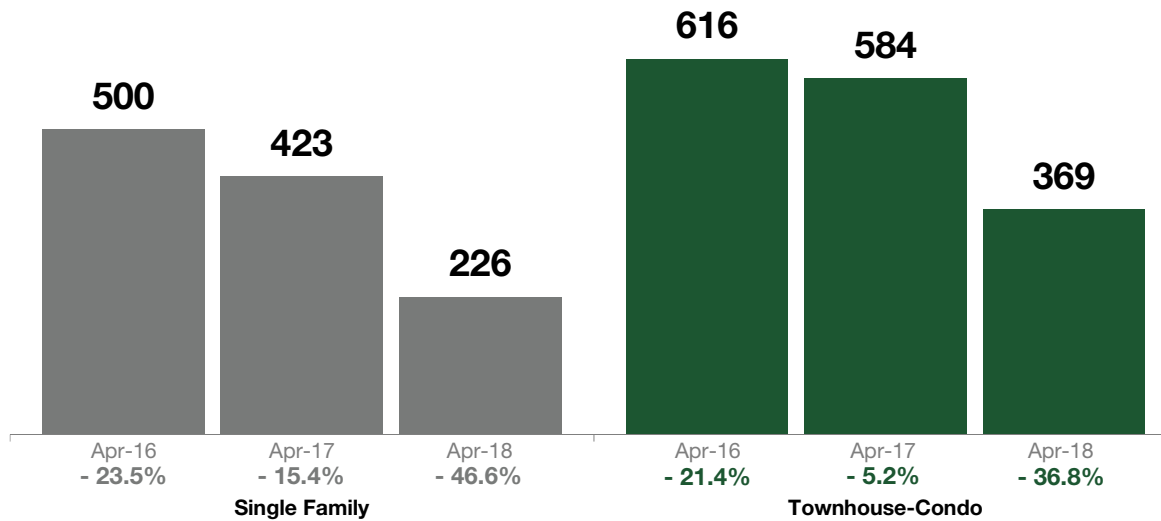
Historical Housing Affordability Index by Month



Inventory of Active Listings

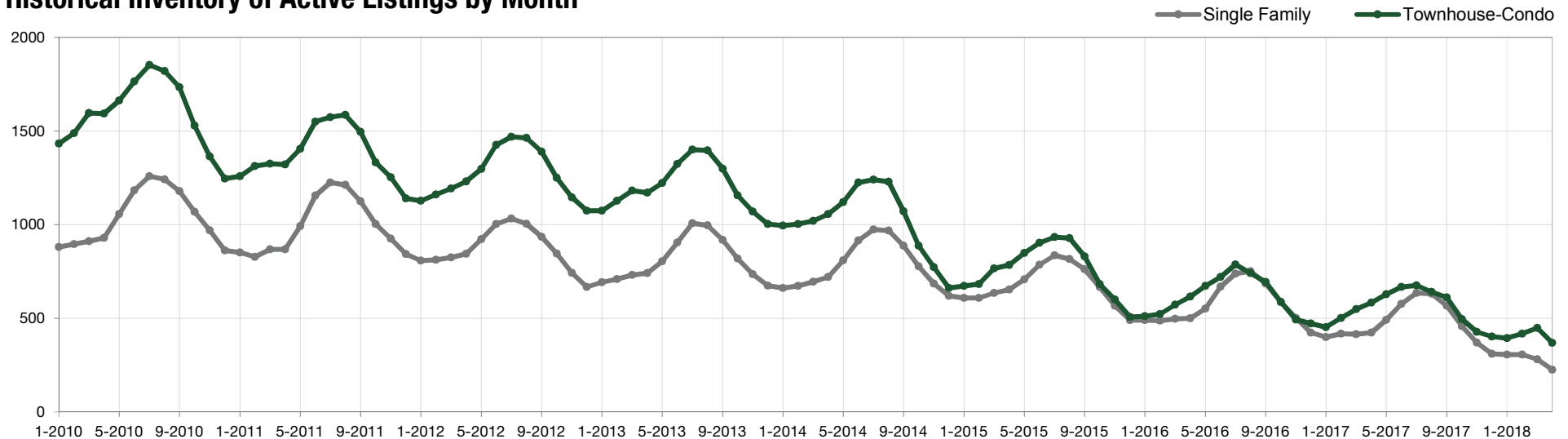


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	492	-10.9%	628	-6.7%
Jun-2017	577	-13.8%	667	-7.4%
Jul-2017	636	-13.8%	676	-14.2%
Aug-2017	631	-16.0%	641	-13.5%
Sep-2017	567	-17.2%	612	-11.8%
Oct-2017	458	-22.0%	496	-15.6%
Nov-2017	370	-26.3%	427	-13.4%
Dec-2017	310	-26.9%	402	-14.8%
Jan-2018	306	-23.5%	394	-13.0%
Feb-2018	306	-26.8%	418	-16.6%
Mar-2018	281	-32.3%	449	-18.2%
Apr-2018	226	-46.6%	369	-36.8%

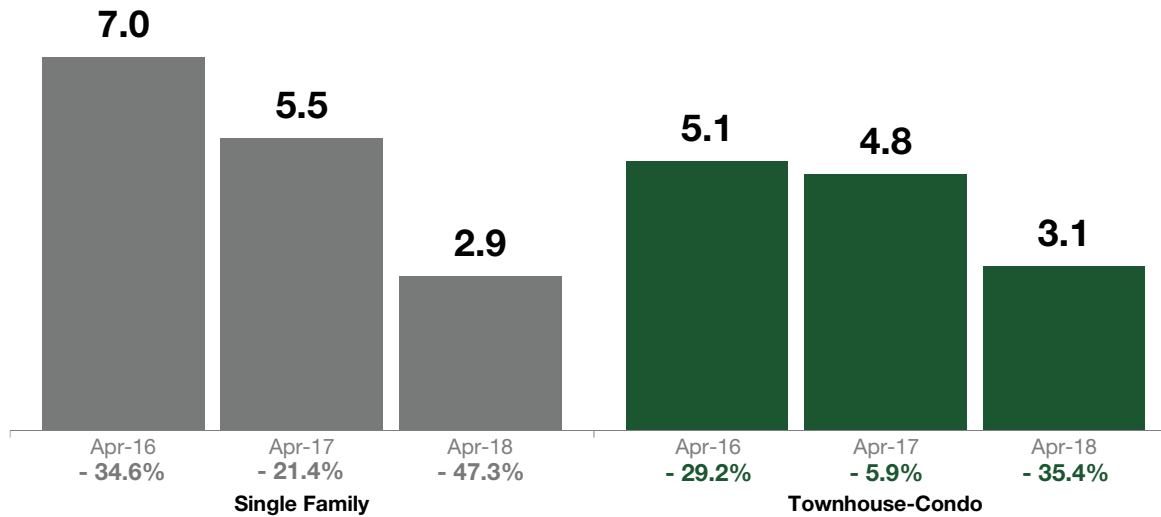
Historical Inventory of Active Listings by Month



Months Supply of Inventory

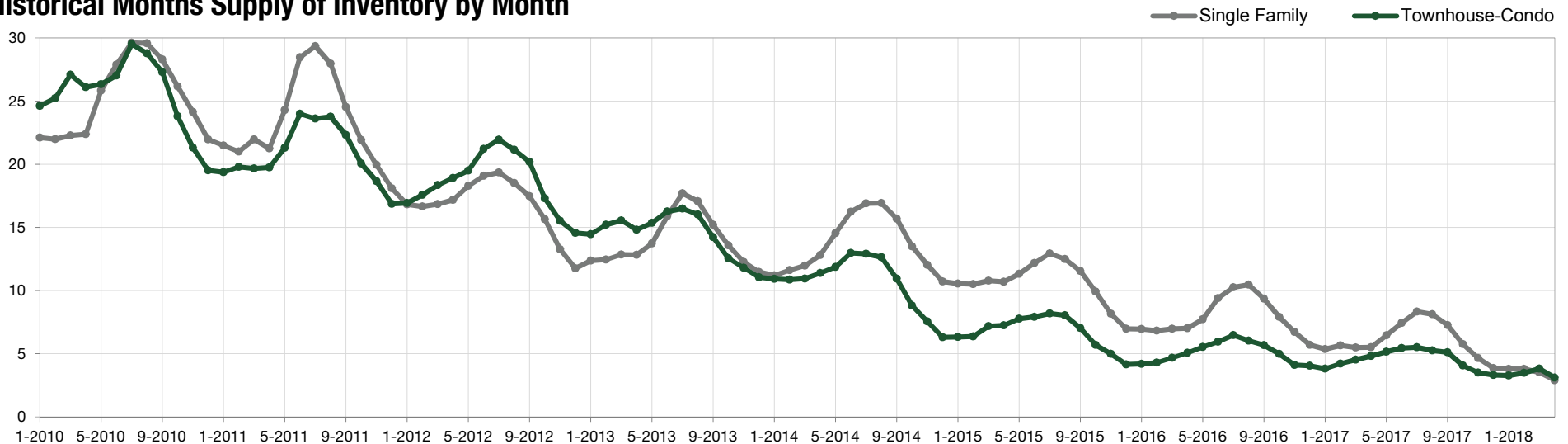


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	6.5	-15.6%	5.2	-5.5%
Jun-2017	7.4	-21.3%	5.5	-8.3%
Jul-2017	8.3	-19.4%	5.5	-15.4%
Aug-2017	8.1	-22.9%	5.3	-11.7%
Sep-2017	7.3	-22.3%	5.1	-10.5%
Oct-2017	5.8	-26.6%	4.1	-18.0%
Nov-2017	4.7	-29.9%	3.5	-14.6%
Dec-2017	3.9	-31.6%	3.3	-17.5%
Jan-2018	3.8	-29.6%	3.3	-13.2%
Feb-2018	3.8	-33.3%	3.5	-16.7%
Mar-2018	3.5	-36.4%	3.8	-15.6%
Apr-2018	2.9	-47.3%	3.1	-35.4%

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.



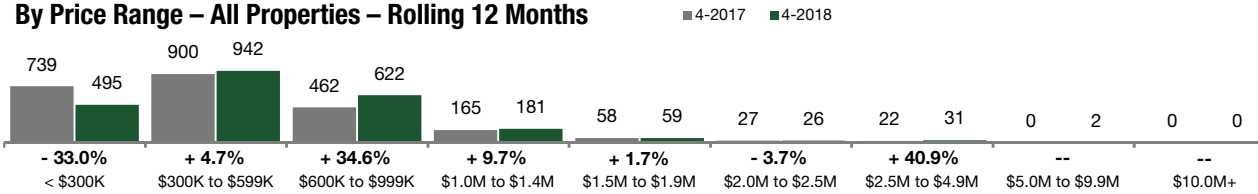
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		254	251	- 1.2%	835	825	- 1.2%
Pending Sales		172	341	+ 98.3%	595	833	+ 40.0%
Sold Listings		171	160	- 6.4%	587	527	- 10.2%
Median Sales Price		\$487,500	\$480,000	- 1.5%	\$432,500	\$522,500	+ 20.8%
Average Sales Price		\$622,925	\$640,298	+ 2.8%	\$629,337	\$645,549	+ 2.6%
Pct. of List Price Received		97.5%	98.1%	+ 0.6%	97.1%	97.8%	+ 0.7%
Days on Market Until Sale		83	69	- 16.9%	89	76	- 14.6%
Housing Affordability Index		73	70	- 4.1%	82	65	- 20.7%
Inventory of Active Listings		1,007	595	- 40.9%	--	--	--
Months Supply of Inventory		5.1	3.0	- 41.2%	--	--	--

Sold Listings

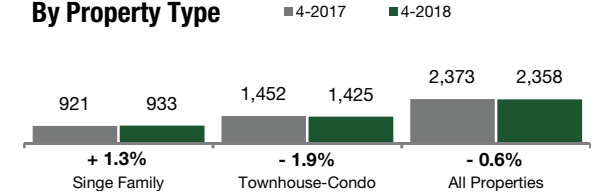
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$299,999 and Below	250	199	-20.4%	489	296	-39.5%
\$300,000 to \$599,999	241	247	+2.5%	659	695	+5.5%
\$600,000 to \$999,999	214	251	+17.3%	248	371	+49.6%
\$1,000,000 to \$1,499,999	123	135	+9.8%	42	46	+9.5%
\$1,500,00 to \$1,999,999	50	46	-8.0%	8	13	+62.5%
\$2,000,000 to \$2,499,999	22	24	+9.1%	5	2	-60.0%
\$2,500,000 to \$4,999,999	21	29	+38.1%	1	2	+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	921	933	+1.3%	1,452	1,425	-1.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2018	4-2018	Change	3-2018	4-2018	Change
\$299,999 and Below	7	9	+28.6%	13	14	+7.7%
\$300,000 to \$599,999	23	19	-17.4%	35	59	+68.6%
\$600,000 to \$999,999	23	10	-56.5%	20	29	+45.0%
\$1,000,000 to \$1,499,999	10	5	-50.0%	3	4	+33.3%
\$1,500,00 to \$1,999,999	1	8	+700.0%	2	0	-100.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	0	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	65	54	-16.9%	73	106	+45.2%

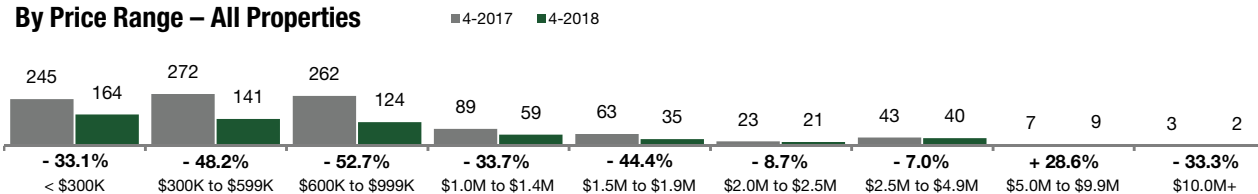
Year to Date

By Price Range	Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$299,999 and Below	56	33	-41.1%	112	59	-47.3%
\$300,000 to \$599,999	51	58	+13.7%	156	149	-4.5%
\$600,000 to \$999,999	47	55	+17.0%	68	100	+47.1%
\$1,000,000 to \$1,499,999	39	33	-15.4%	13	13	0.0%
\$1,500,00 to \$1,999,999	18	11	-38.9%	5	6	+20.0%
\$2,000,000 to \$2,499,999	9	4	-55.6%	2	1	-50.0%
\$2,500,000 to \$4,999,999	10	5	-50.0%	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	230	199	-13.5%	357	328	-8.1%

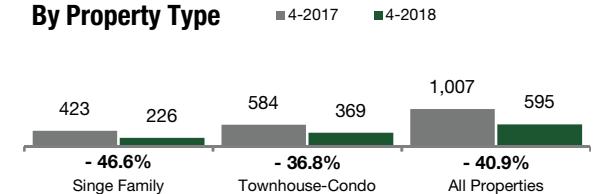
Inventory of Active Listings

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		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$299,999 and Below	63	31	-50.8%	182	133	-26.9%
\$300,000 to \$599,999	101	45	-55.4%	171	96	-43.9%
\$600,000 to \$999,999	89	40	-55.1%	173	84	-51.4%
\$1,000,000 to \$1,499,999	57	24	-57.9%	32	35	+9.4%
\$1,500,00 to \$1,999,999	46	22	-52.2%	17	13	-23.5%
\$2,000,000 to \$2,499,999	18	16	-11.1%	5	5	0.0%
\$2,500,000 to \$4,999,999	40	37	-7.5%	3	3	0.0%
\$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	423	226	-46.6%	584	369	-36.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2018	4-2018	Change	3-2018	4-2018	Change
\$299,999 and Below	36	31	-13.9%	146	133	-8.9%
\$300,000 to \$599,999	66	45	-31.8%	124	96	-22.6%
\$600,000 to \$999,999	49	40	-18.4%	123	84	-31.7%
\$1,000,000 to \$1,499,999	30	24	-20.0%	33	35	+6.1%
\$1,500,00 to \$1,999,999	31	22	-29.0%	14	13	-7.1%
\$2,000,000 to \$2,499,999	17	16	-5.9%	6	5	-16.7%
\$2,500,000 to \$4,999,999	41	37	-9.8%	3	3	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	281	226	-19.6%	449	369	-17.8%

Year to Date

By Price Range	Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$299,999 and Below	56	33	-41.1%	112	59	-47.3%
\$300,000 to \$599,999	51	58	+13.7%	156	149	-4.5%
\$600,000 to \$999,999	47	55	+17.0%	68	100	+47.1%
\$1,000,000 to \$1,499,999	39	33	-15.4%	13	13	0.0%
\$1,500,00 to \$1,999,999	18	11	-38.9%	5	6	+20.0%
\$2,000,000 to \$2,499,999	9	4	-55.6%	2	1	-50.0%
\$2,500,000 to \$4,999,999	10	5	-50.0%	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	230	199	-13.5%	357	328	-8.1%

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.