

Monthly Indicators



July 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 27.6 percent for single family homes and 41.8 percent for townhouse-condo properties. Pending Sales increased 35.7 percent for single family homes but decreased 32.7 percent for townhouse-condo properties.

The Median Sales Price was up 17.6 percent to \$600,000 for single family homes but decreased 1.8 percent to \$292,500 for townhouse-condo properties. Days on Market decreased 31.1 percent for single family homes and 21.8 percent for condo properties.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Activity Snapshot

- 14.3% **+ 12.6%** **- 23.8%**

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 zip codes 80487, 81639 and 80467, 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.



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Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		58	42	- 27.6%	350	320	- 8.6%
Pending Sales		28	38	+ 35.7%	169	196	+ 16.0%
Sold Listings		35	29	- 17.1%	148	157	+ 6.1%
Median Sales Price		\$510,000	\$600,000	+ 17.6%	\$440,500	\$600,000	+ 36.2%
Average Sales Price		\$630,920	\$725,579	+ 15.0%	\$614,804	\$741,916	+ 20.7%
Pct. of List Price Received		96.5%	97.4%	+ 0.9%	95.7%	96.1%	+ 0.4%
Days on Market		151	104	- 31.1%	184	167	- 9.2%
Housing Affordability Index		70	62	- 11.4%	81	62	- 23.5%
Active Listings		317	227	- 28.4%	--	--	--
Months Supply		14.0	9.2	- 34.3%	--	--	--

Townhouse-Condo Market Overview

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

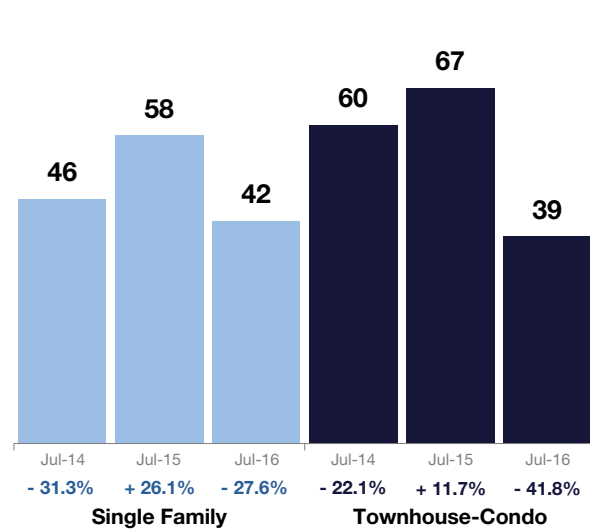


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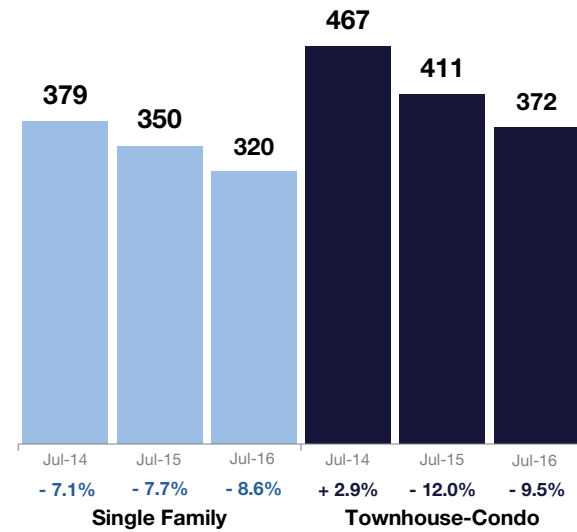
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		67	39	- 41.8%	411	372	- 9.5%
Pending Sales		55	37	- 32.7%	265	259	- 2.3%
Sold Listings		49	37	- 24.5%	223	233	+ 4.5%
Median Sales Price		\$298,000	\$292,500	- 1.8%	\$317,000	\$339,500	+ 7.1%
Average Sales Price		\$373,412	\$350,604	- 6.1%	\$425,416	\$429,093	+ 0.9%
Pct. of List Price Received		96.3%	96.0%	- 0.3%	95.7%	96.5%	+ 0.8%
Days on Market		165	129	- 21.8%	176	154	- 12.5%
Housing Affordability Index		120	127	+ 5.8%	113	109	- 3.5%
Active Listings		341	279	- 18.2%	--	--	--
Months Supply		9.5	7.5	- 21.1%	--	--	--

New Listings

July

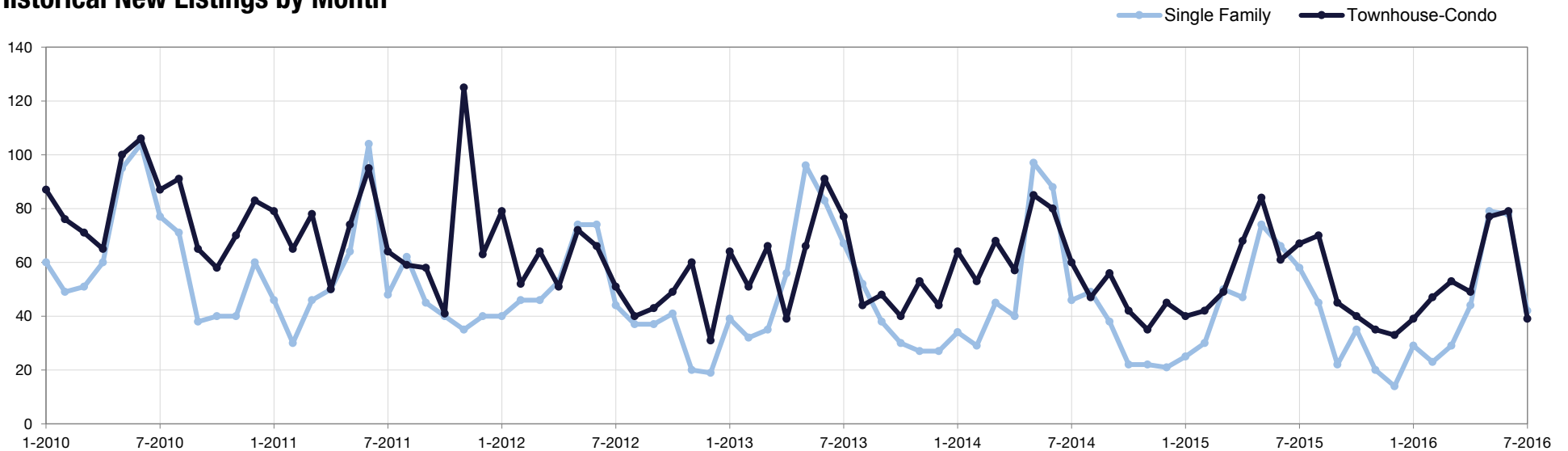


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	45	-8.2%	70	+48.9%
Sep-2015	22	-42.1%	45	-19.6%
Oct-2015	35	+59.1%	40	-4.8%
Nov-2015	20	-9.1%	35	0.0%
Dec-2015	14	-33.3%	33	-26.7%
Jan-2016	29	+16.0%	39	-2.5%
Feb-2016	23	-23.3%	47	+11.9%
Mar-2016	29	-42.0%	53	+8.2%
Apr-2016	44	-6.4%	49	-27.9%
May-2016	79	+6.8%	77	-8.3%
Jun-2016	78	+18.2%	79	+29.5%
Jul-2016	42	-27.6%	39	-41.8%

Historical New Listings by Month

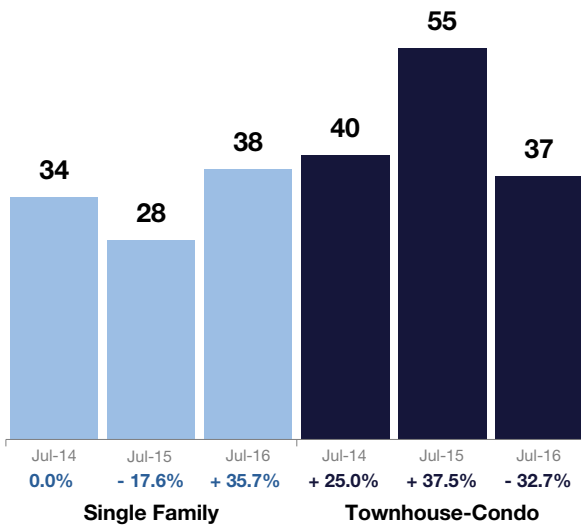


Pending Sales

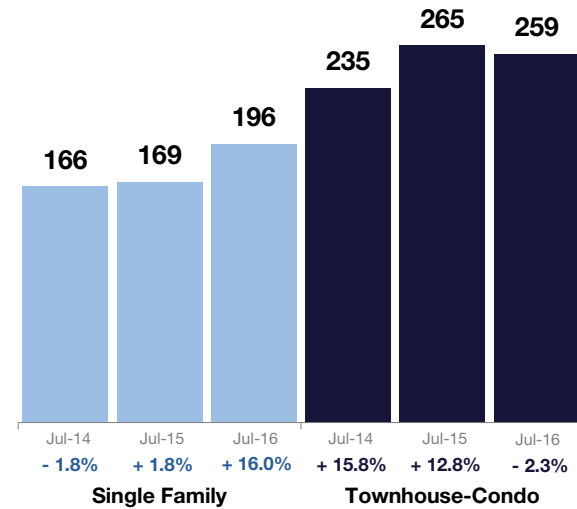


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July

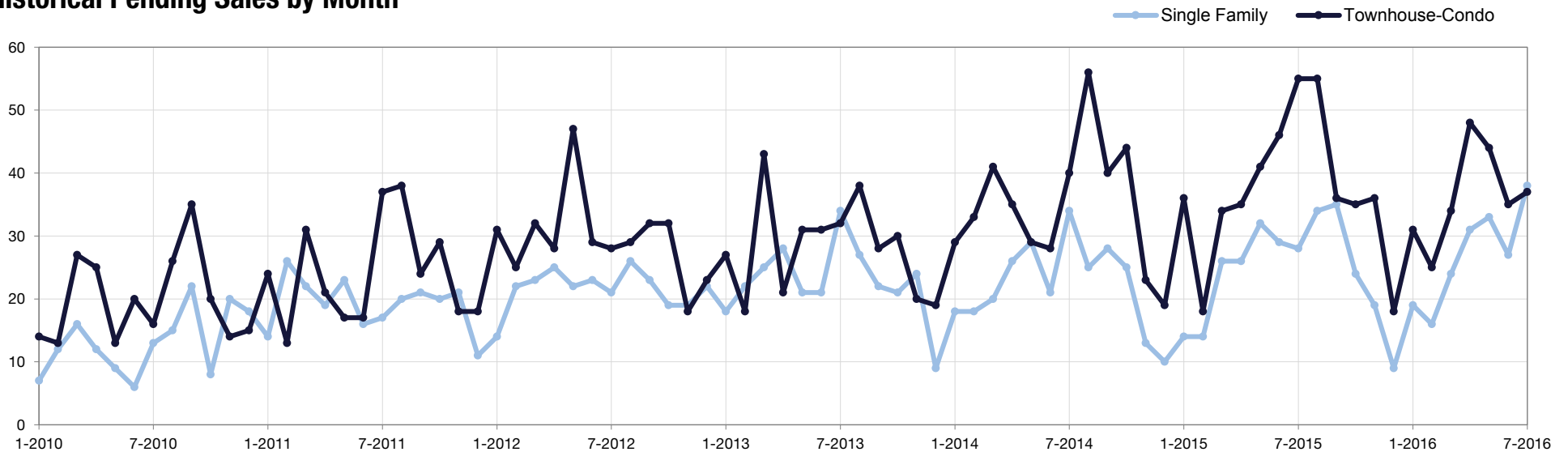


Year to Date



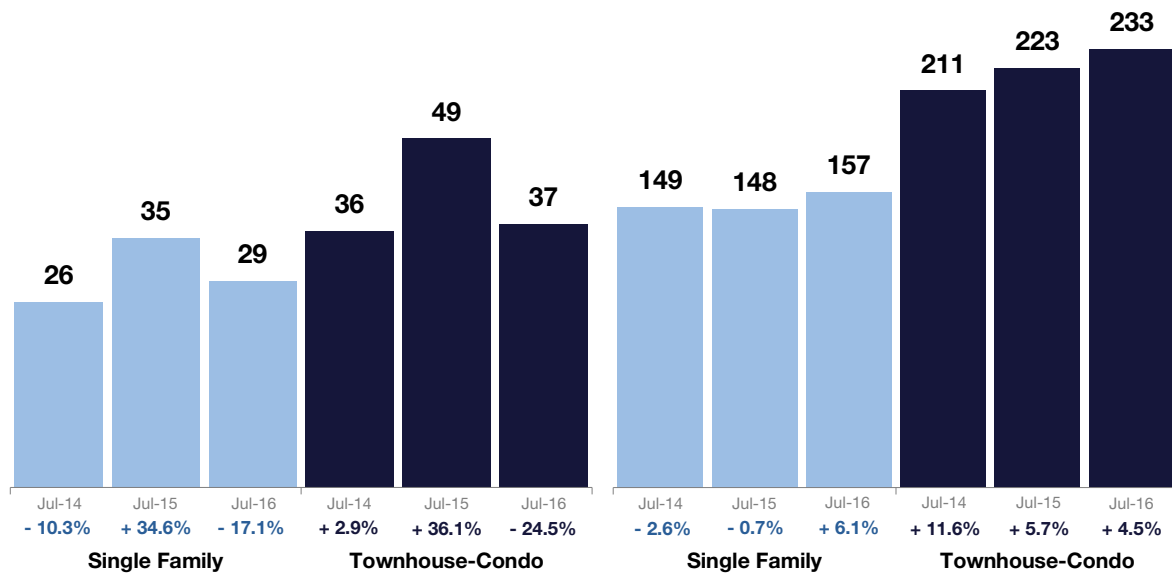
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	34	+36.0%	55	-1.8%
Sep-2015	35	+25.0%	36	-10.0%
Oct-2015	24	-4.0%	35	-20.5%
Nov-2015	19	+46.2%	36	+56.5%
Dec-2015	9	-10.0%	18	-5.3%
Jan-2016	19	+35.7%	31	-13.9%
Feb-2016	16	+14.3%	25	+38.9%
Mar-2016	24	-7.7%	34	0.0%
Apr-2016	31	+19.2%	48	+37.1%
May-2016	33	+3.1%	44	+7.3%
Jun-2016	27	-6.9%	35	-23.9%
Jul-2016	38	+35.7%	37	-32.7%

Historical Pending Sales by Month



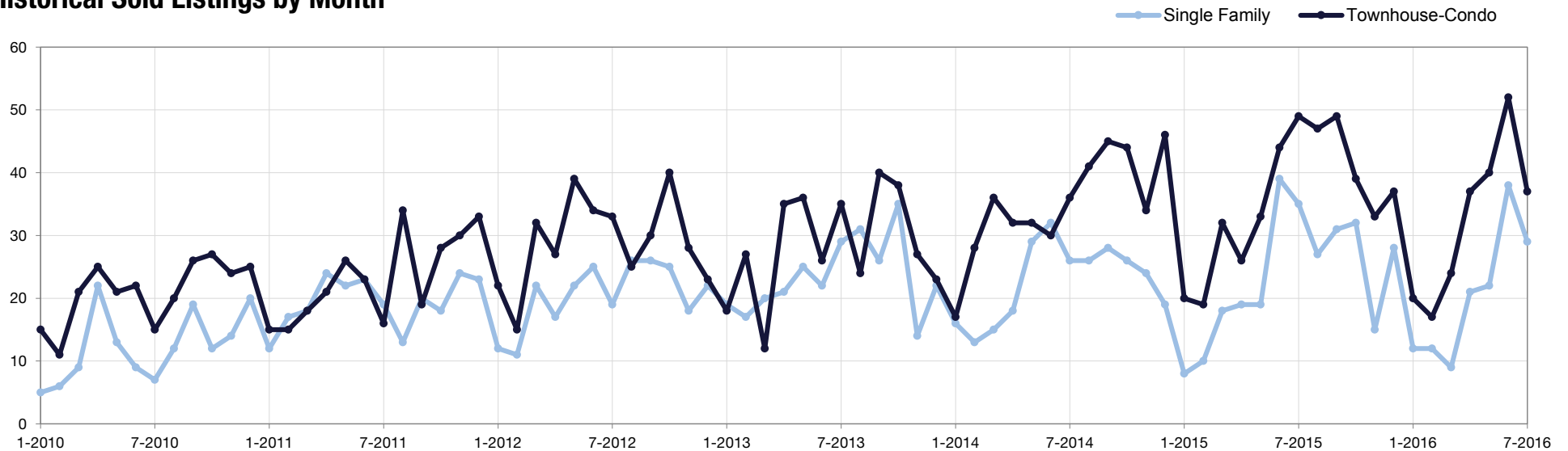
Sold Listings

July



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	27	+3.8%	47	+14.6%
Sep-2015	31	+10.7%	49	+8.9%
Oct-2015	32	+23.1%	39	-11.4%
Nov-2015	15	-37.5%	33	-2.9%
Dec-2015	28	+47.4%	37	-19.6%
Jan-2016	12	+50.0%	20	0.0%
Feb-2016	12	+20.0%	17	-10.5%
Mar-2016	9	-50.0%	24	-25.0%
Apr-2016	21	+10.5%	37	+42.3%
May-2016	22	+15.8%	40	+21.2%
Jun-2016	38	-2.6%	52	+18.2%
Jul-2016	29	-17.1%	37	-24.5%

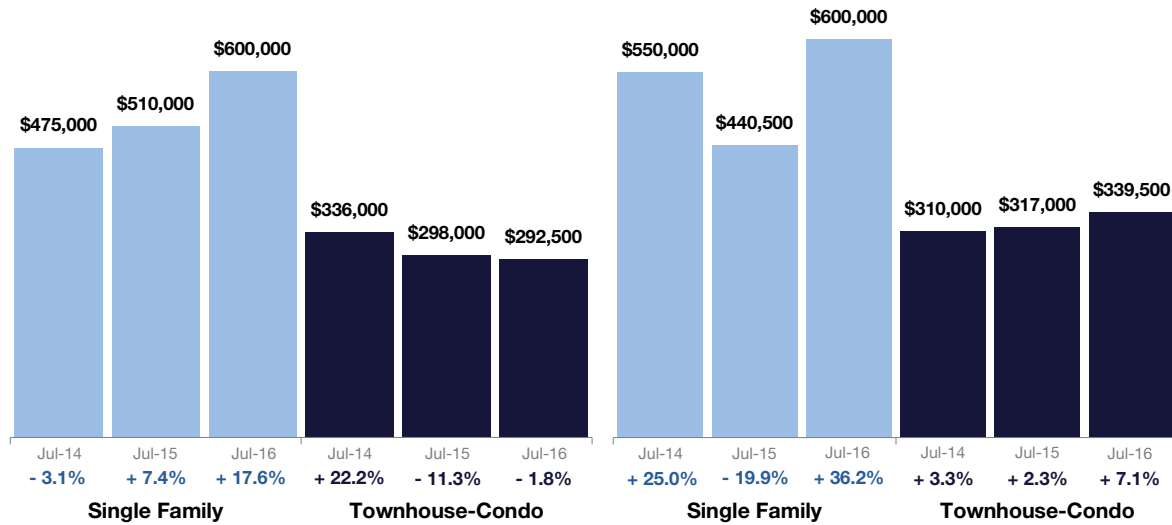
Historical Sold Listings by Month



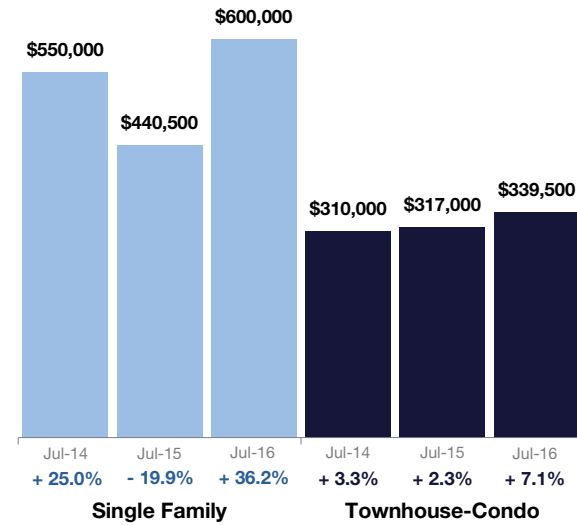
Median Sales Price



July

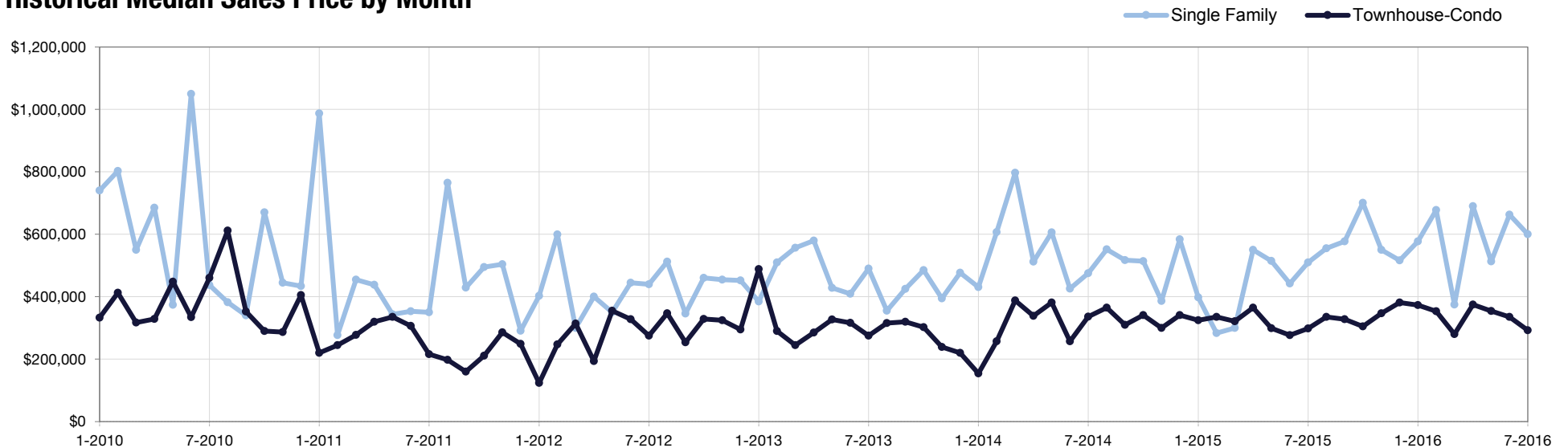


Year to Date



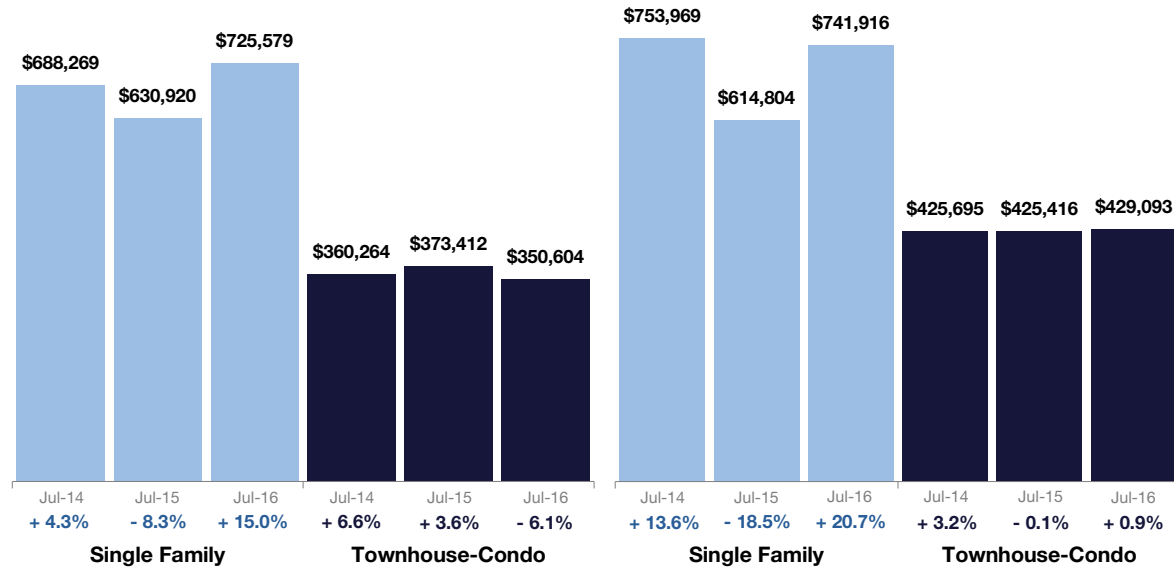
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	\$555,000	+0.6%	\$335,000	-8.2%
Sep-2015	\$577,500	+11.6%	\$328,000	+5.8%
Oct-2015	\$700,500	+36.4%	\$305,000	-10.6%
Nov-2015	\$550,000	+42.3%	\$347,000	+15.7%
Dec-2015	\$516,250	-11.6%	\$381,500	+11.8%
Jan-2016	\$577,500	+45.1%	\$373,500	+14.9%
Feb-2016	\$677,425	+139.0%	\$353,500	+5.5%
Mar-2016	\$375,000	+25.0%	\$280,000	-12.9%
Apr-2016	\$690,000	+25.5%	\$375,000	+2.7%
May-2016	\$513,250	-0.3%	\$354,000	+18.4%
Jun-2016	\$662,500	+49.9%	\$334,950	+21.1%
Jul-2016	\$600,000	+17.6%	\$292,500	-1.8%

Historical Median Sales Price by Month

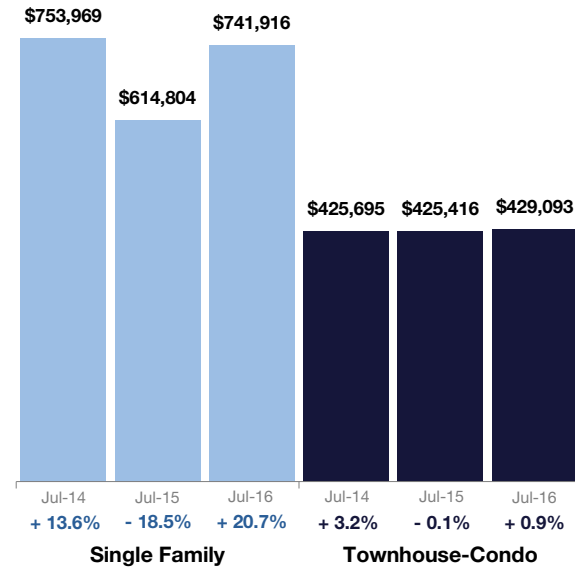


Average Sales Price

July

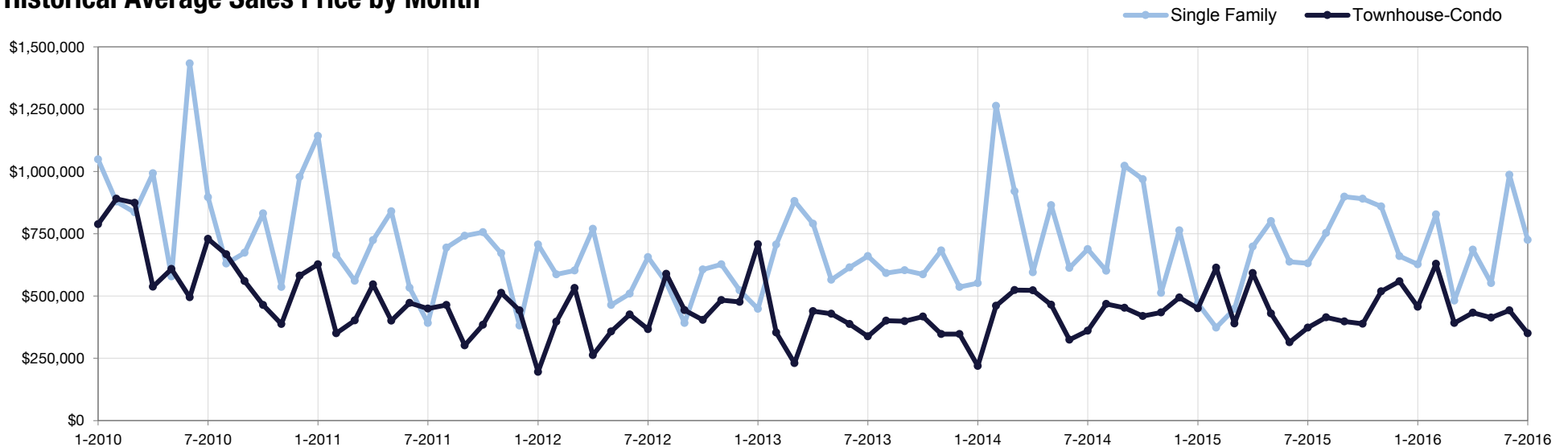


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	\$752,962	+25.2%	\$414,612	-11.3%
Sep-2015	\$898,768	-12.1%	\$397,998	-12.2%
Oct-2015	\$890,781	-8.0%	\$388,659	-7.4%
Nov-2015	\$859,633	+67.8%	\$518,217	+19.3%
Dec-2015	\$660,102	-13.5%	\$558,981	+13.3%
Jan-2016	\$627,033	+33.3%	\$456,824	+1.5%
Feb-2016	\$827,571	+121.5%	\$628,894	+2.4%
Mar-2016	\$481,444	+7.3%	\$391,867	+0.6%
Apr-2016	\$685,733	-1.8%	\$433,308	-26.8%
May-2016	\$552,204	-31.0%	\$413,906	-3.7%
Jun-2016	\$986,248	+54.7%	\$441,948	+40.4%
Jul-2016	\$725,579	+15.0%	\$350,604	-6.1%

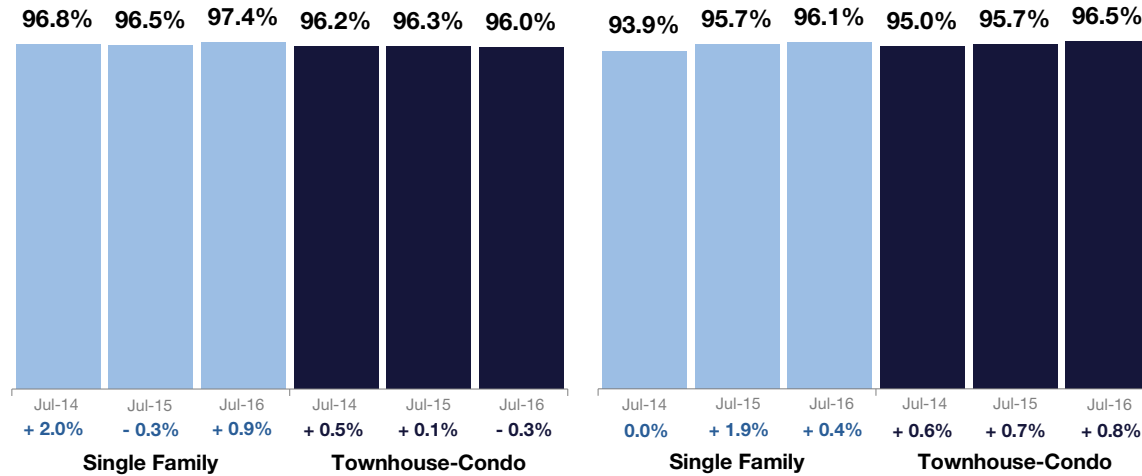
Historical Average Sales Price by Month



Percent of List Price Received

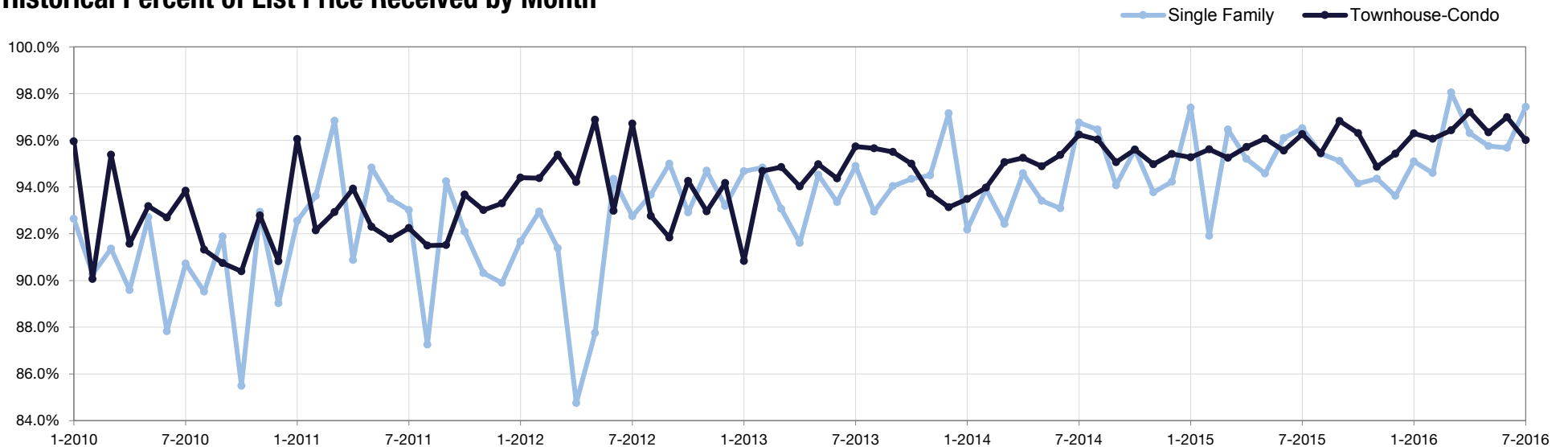
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	95.4%	-1.1%	95.4%	-0.6%
Sep-2015	95.1%	+1.1%	96.8%	+1.8%
Oct-2015	94.1%	-1.6%	96.3%	+0.7%
Nov-2015	94.4%	+0.6%	94.9%	-0.1%
Dec-2015	93.6%	-0.6%	95.4%	0.0%
Jan-2016	95.1%	-2.4%	96.3%	+1.0%
Feb-2016	94.6%	+2.9%	96.1%	+0.5%
Mar-2016	98.0%	+1.6%	96.4%	+1.3%
Apr-2016	96.3%	+1.2%	97.2%	+1.6%
May-2016	95.8%	+1.3%	96.3%	+0.2%
Jun-2016	95.7%	-0.4%	97.0%	+1.5%
Jul-2016	97.4%	+0.9%	96.0%	-0.3%

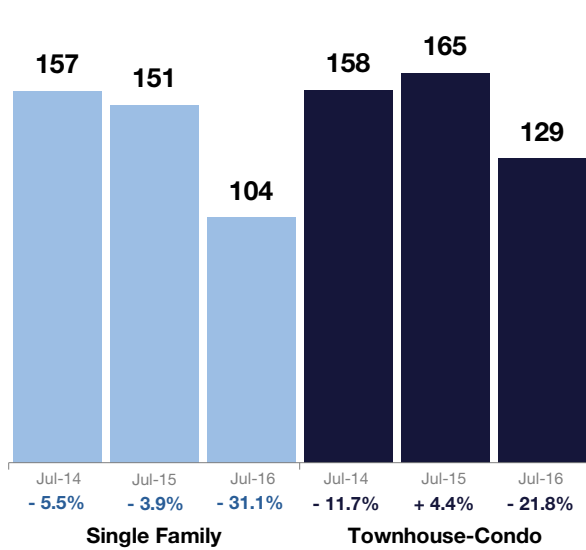
Historical Percent of List Price Received by Month



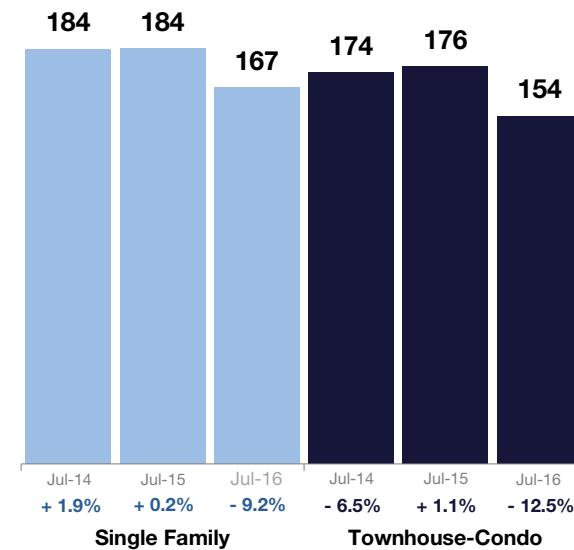
Days on Market Until Sale



July

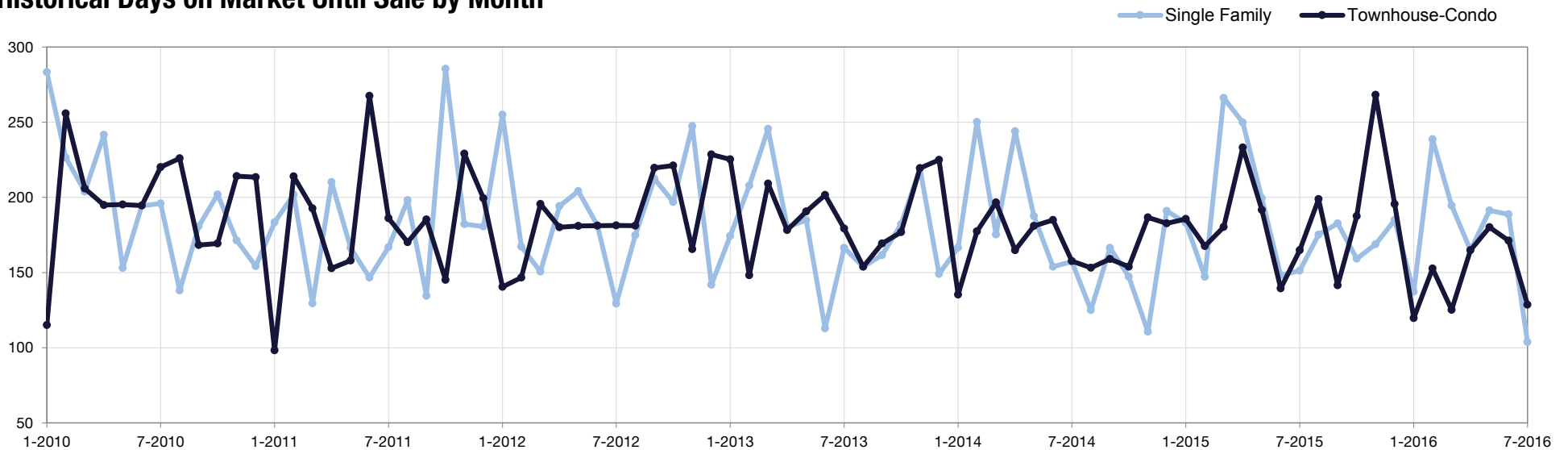


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	175	+40.0%	199	+30.1%
Sep-2015	183	+10.2%	142	-10.7%
Oct-2015	159	+8.2%	188	+22.1%
Nov-2015	169	+52.3%	268	+43.3%
Dec-2015	185	-3.1%	196	+7.1%
Jan-2016	137	-25.1%	120	-35.5%
Feb-2016	239	+62.6%	153	-8.9%
Mar-2016	195	-26.7%	125	-30.6%
Apr-2016	165	-34.0%	165	-29.2%
May-2016	191	-4.0%	180	-6.3%
Jun-2016	189	+27.7%	171	+22.1%
Jul-2016	104	-31.1%	129	-21.8%

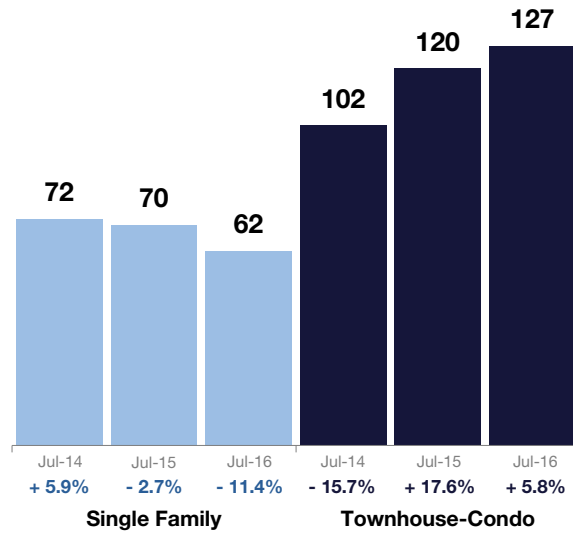
Historical Days on Market Until Sale by Month



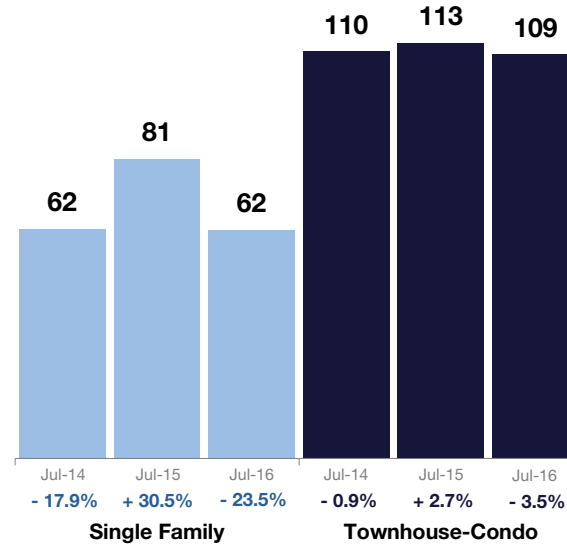
Housing Affordability Index



July

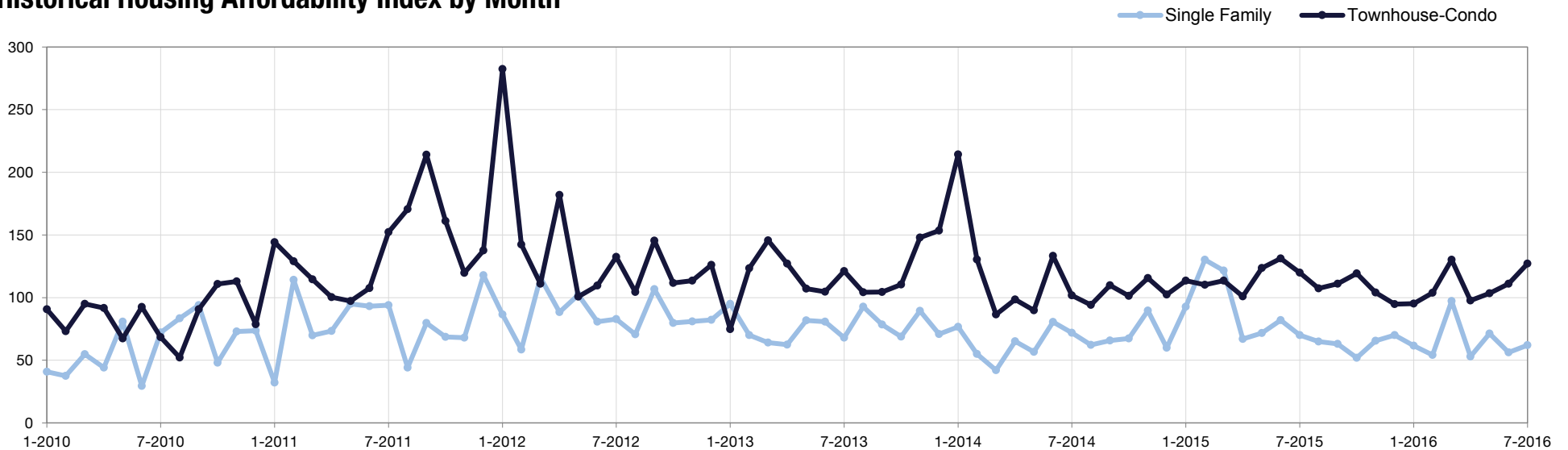


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	65	+4.8%	107	+13.8%
Sep-2015	63	-4.5%	111	+0.9%
Oct-2015	52	-22.4%	119	+17.8%
Nov-2015	66	-26.7%	104	-10.3%
Dec-2015	70	+16.7%	95	-6.9%
Jan-2016	62	-33.3%	95	-15.9%
Feb-2016	54	-58.5%	104	-5.5%
Mar-2016	97	-20.5%	130	+15.0%
Apr-2016	53	-20.9%	98	-3.0%
May-2016	71	-1.4%	103	-16.9%
Jun-2016	56	-31.7%	111	-15.3%
Jul-2016	62	-11.4%	127	+5.8%

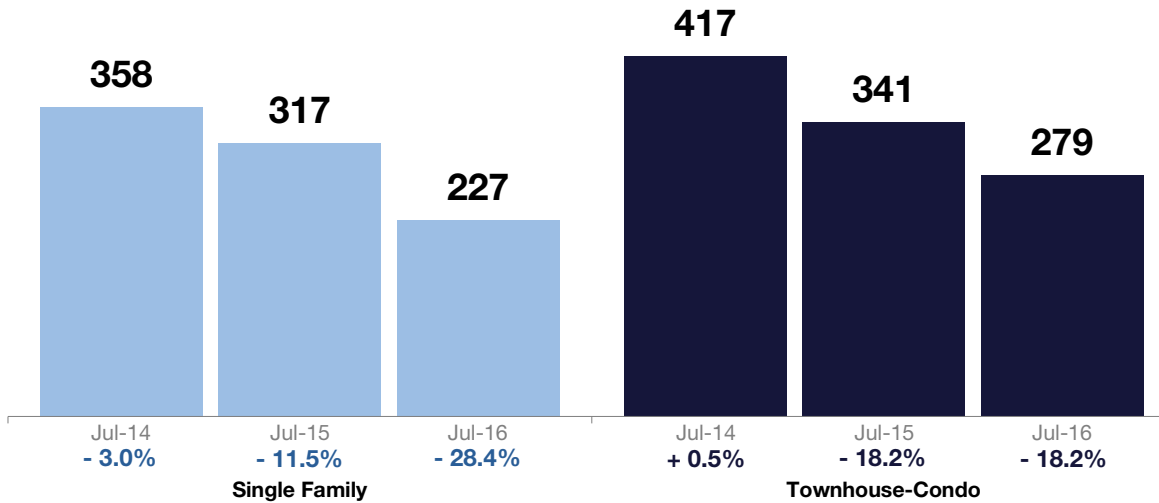
Historical Housing Affordability Index by Month



Inventory of Active Listings

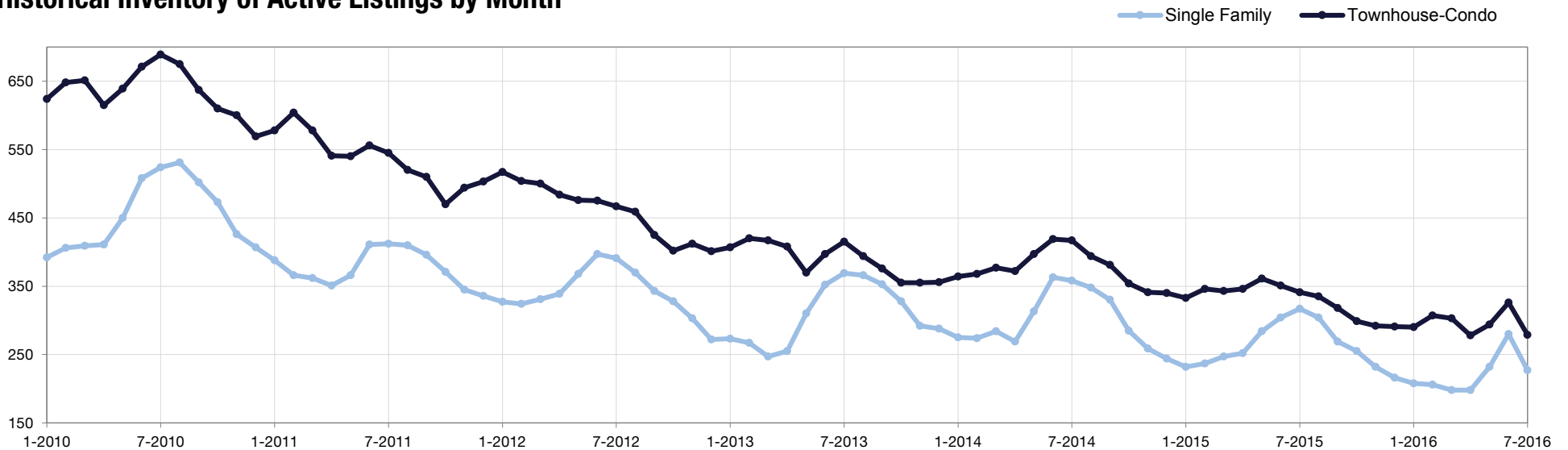


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	304	-12.6%	335	-15.0%
Sep-2015	269	-18.5%	318	-16.5%
Oct-2015	255	-10.5%	299	-15.5%
Nov-2015	232	-10.4%	292	-14.4%
Dec-2015	216	-11.5%	291	-14.4%
Jan-2016	208	-10.3%	290	-12.9%
Feb-2016	206	-13.1%	307	-11.3%
Mar-2016	198	-19.8%	303	-11.7%
Apr-2016	198	-21.4%	278	-19.7%
May-2016	232	-18.3%	294	-18.6%
Jun-2016	280	-7.9%	326	-7.1%
Jul-2016	227	-28.4%	279	-18.2%

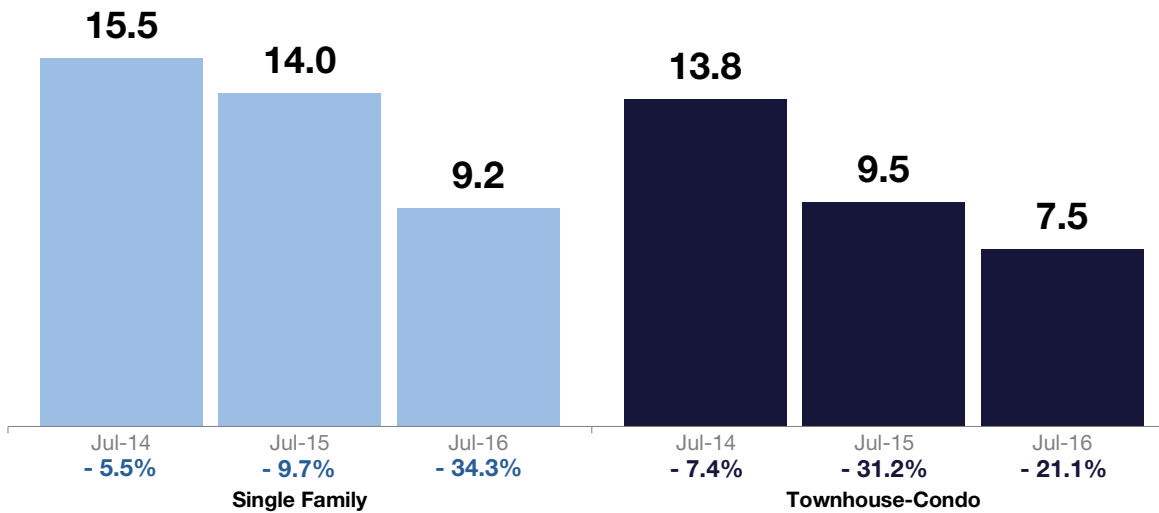
Historical Inventory of Active Listings by Month



Months Supply of Inventory

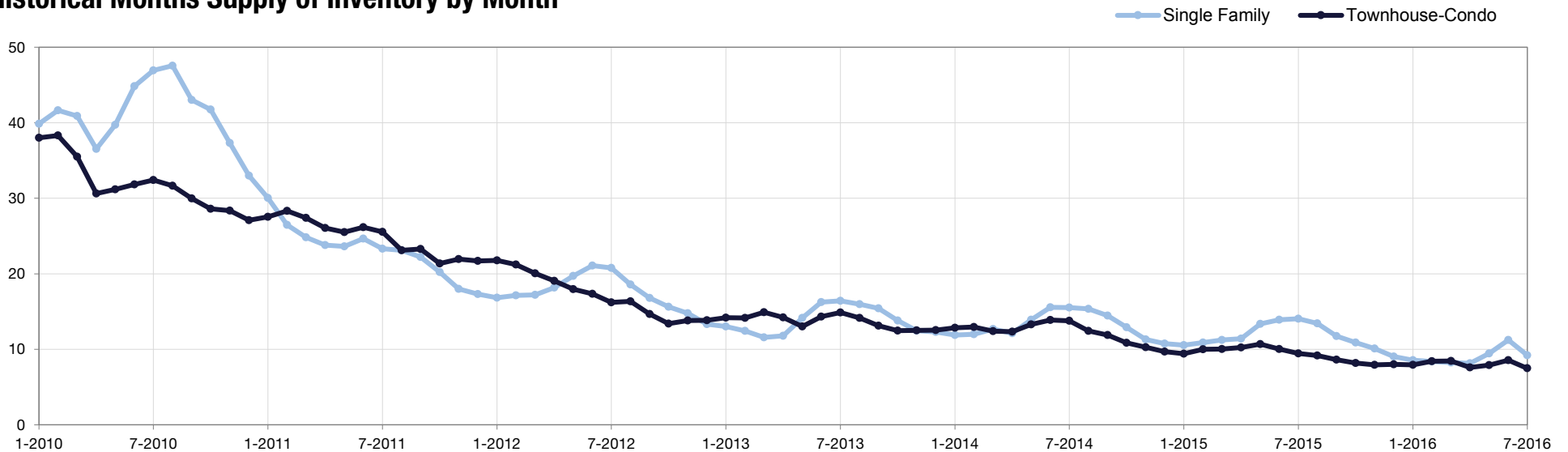


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	13.4	-13.0%	9.2	-25.8%
Sep-2015	11.7	-19.3%	8.6	-27.7%
Oct-2015	10.9	-15.5%	8.2	-24.8%
Nov-2015	10.1	-10.6%	7.9	-23.3%
Dec-2015	9.0	-16.7%	8.0	-17.5%
Jan-2016	8.5	-19.0%	7.9	-16.0%
Feb-2016	8.4	-22.9%	8.4	-16.0%
Mar-2016	8.3	-25.9%	8.5	-15.0%
Apr-2016	8.1	-28.9%	7.6	-26.2%
May-2016	9.4	-29.9%	7.9	-26.2%
Jun-2016	11.2	-19.4%	8.5	-15.0%
Jul-2016	9.2	-34.3%	7.5	-21.1%

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.



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Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		125	81	- 35.2%	766	703	- 8.2%
Pending Sales		83	76	- 8.4%	436	468	+ 7.3%
Sold Listings		84	72	- 14.3%	372	402	+ 8.1%
Median Sales Price		\$348,250	\$392,000	+ 12.6%	\$350,750	\$391,250	+ 11.5%
Average Sales Price		\$480,707	\$516,884	+ 7.5%	\$501,032	\$557,561	+ 11.3%
Pct. of List Price Received		96.4%	96.8%	+ 0.4%	95.7%	96.4%	+ 0.7%
Days on Market		159	123	- 22.6%	179	158	- 11.7%
Housing Affordability Index		103	95	- 7.8%	102	95	- 6.9%
Active Listings		664	506	- 23.8%	--	--	--
Months Supply		11.3	8.0	- 29.2%	--	--	--

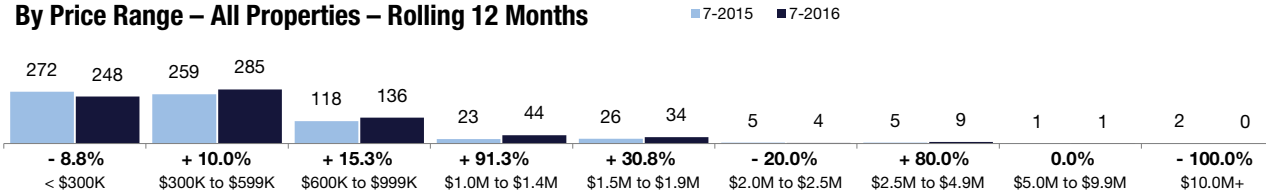
Closed Sales

Actual sales that have closed in a given month.

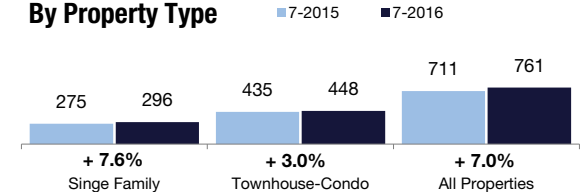


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	81	62	-23.5%	191	185	-3.1%
\$300,000 to \$599,999	101	90	-10.9%	157	187	+19.1%
\$600,000 to \$999,999	59	85	+44.1%	59	46	-22.0%
\$1,000,000 to \$1,499,999	13	27	+107.7%	10	16	+60.0%
\$1,500,00 to \$1,999,999	11	22	+100.0%	15	10	-33.3%
\$2,000,000 to \$2,499,999	2	1	-50.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	5	8	+60.0%	0	1	--
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--
\$10,000,000 and Above	2	0	-100.0%	0	0	--
All Price Ranges	275	296	+7.6%	435	448	+3.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$299,999 and Below	5	9	+80.0%	20	20	0.0%
\$300,000 to \$599,999	11	5	-54.5%	24	14	-41.7%
\$600,000 to \$999,999	9	8	-11.1%	6	2	-66.7%
\$1,000,000 to \$1,499,999	7	3	-57.1%	0	0	--
\$1,500,00 to \$1,999,999	3	3	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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	38	29	-23.7%	52	37	-28.8%

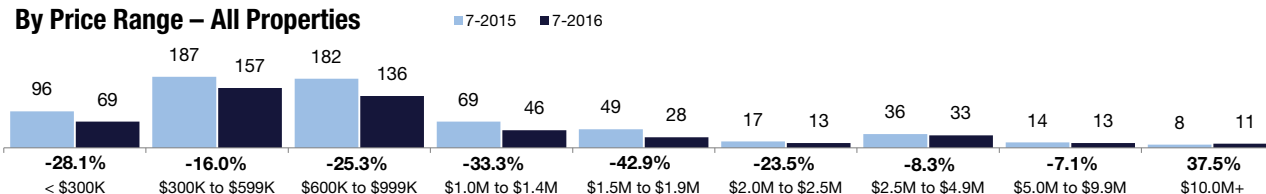
Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	44	38	-13.6%	105	100	-4.8%
\$300,000 to \$599,999	60	40	-33.3%	80	97	+21.3%
\$600,000 to \$999,999	29	49	+69.0%	25	20	-20.0%
\$1,000,000 to \$1,499,999	5	14	+180.0%	5	8	+60.0%
\$1,500,00 to \$1,999,999	6	11	+83.3%	8	7	-12.5%
\$2,000,000 to \$2,499,999	2	0	-100.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	3	5	+66.7%	0	1	--
\$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	150	157	+4.7%	224	233	+4.0%

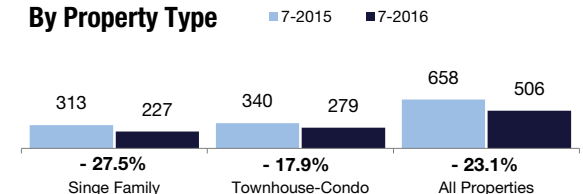
Inventory of Active Listings

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		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	31	17	-45.2%	65	52	-20.0%
\$300,000 to \$599,999	54	47	-13.0%	130	110	-15.4%
\$600,000 to \$999,999	83	46	-44.6%	97	90	-7.2%
\$1,000,000 to \$1,499,999	42	30	-28.6%	27	16	-40.7%
\$1,500,00 to \$1,999,999	31	18	-41.9%	18	10	-44.4%
\$2,000,000 to \$2,499,999	16	12	-25.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	34	33	-2.9%	2	0	-100.0%
\$5,000,000 to \$9,999,999	14	13	-7.1%	0	0	--
\$10,000,000 and Above	8	11	+37.5%	0	0	--
All Price Ranges	313	227	-27.5%	340	279	-17.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$299,999 and Below	28	17	-39.3%	63	52	-17.5%
\$300,000 to \$599,999	49	47	-4.1%	132	110	-16.7%
\$600,000 to \$999,999	59	46	-22.0%	97	90	-7.2%
\$1,000,000 to \$1,499,999	38	30	-21.1%	20	16	-20.0%
\$1,500,00 to \$1,999,999	30	18	-40.0%	12	10	-16.7%
\$2,000,000 to \$2,499,999	19	12	-36.8%	1	1	0.0%
\$2,500,000 to \$4,999,999	33	33	0.0%	1	0	-100.0%
\$5,000,000 to \$9,999,999	12	13	+8.3%	0	0	--
\$10,000,000 and Above	12	11	-8.3%	0	0	--
All Price Ranges	280	227	-18.9%	326	279	-14.4%

Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	44	38	-13.6%	105	100	-4.8%
\$300,000 to \$599,999	60	40	-33.3%	80	97	+21.3%
\$600,000 to \$999,999	29	49	+69.0%	25	20	-20.0%
\$1,000,000 to \$1,499,999	5	14	+180.0%	5	8	+60.0%
\$1,500,00 to \$1,999,999	6	11	+83.3%	8	7	-12.5%
\$2,000,000 to \$2,499,999	2	0	-100.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	3	5	+66.7%	0	1	--
\$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	150	157	+4.7%	224	233	+4.0%

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®



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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.