

Monthly Indicators



March 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 36.1 percent for single family homes but decreased 6.9 percent for townhouse-condo properties. Pending Sales increased 76.0 percent for single family homes but remained flat for townhouse-condo properties.

The Median Sales Price was up 63.1 percent to \$655,000 for single family homes and 69.6 percent to \$475,000 for townhouse-condo properties. Days on Market decreased 32.5 percent for single family homes but increased 13.6 percent for condo properties.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

Activity Snapshot

+ 43.2%	+ 89.5%	- 3.5%
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 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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		36	49	+ 36.1%	97	106	+ 9.3%
Pending Sales		25	44	+ 76.0%	63	74	+ 17.5%
Sold Listings		12	18	+ 50.0%	37	47	+ 27.0%
Median Sales Price		\$401,500	\$655,000	+ 63.1%	\$499,000	\$585,000	+ 17.2%
Average Sales Price		\$490,792	\$962,048	+ 96.0%	\$643,169	\$941,771	+ 46.4%
Pct. of List Price Received		97.4%	97.4%	0.0%	95.8%	95.1%	- 0.7%
Days on Market		206	139	- 32.5%	190	166	- 12.6%
Housing Affordability Index		91	53	- 41.8%	73	60	- 17.8%
Active Listings		205	216	+ 5.4%	--	--	--
Months Supply		8.5	7.9	- 7.1%	--	--	--

Townhouse-Condo Market Overview

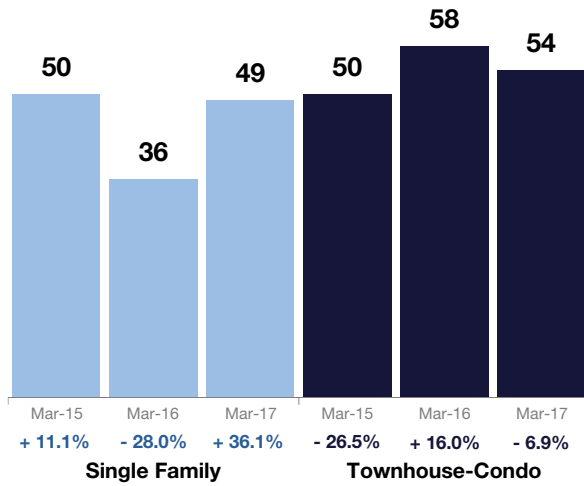
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



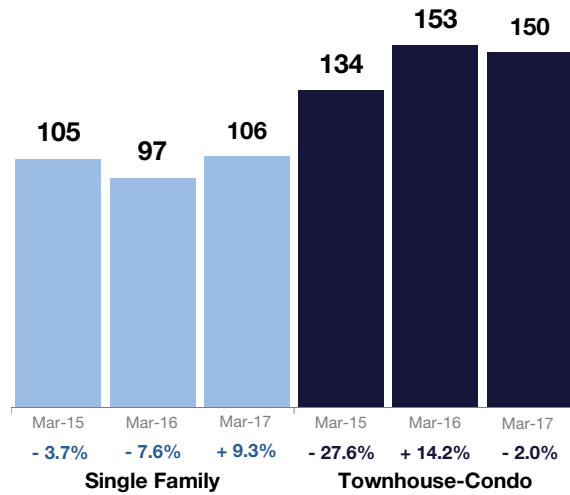
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		58	54	- 6.9%	153	150	- 2.0%
Pending Sales		36	36	0.0%	97	98	+ 1.0%
Sold Listings		24	33	+ 37.5%	62	96	+ 54.8%
Median Sales Price		\$280,000	\$475,000	+ 69.6%	\$312,500	\$415,000	+ 32.8%
Average Sales Price		\$391,867	\$564,985	+ 44.2%	\$475,524	\$550,111	+ 15.7%
Pct. of List Price Received		96.4%	97.1%	+ 0.7%	96.1%	97.5%	+ 1.5%
Days on Market		125	142	+ 13.6%	133	156	+ 17.3%
Housing Affordability Index		130	74	- 43.1%	117	84	- 28.2%
Active Listings		311	275	- 11.6%	--	--	--
Months Supply		8.7	6.6	- 24.1%	--	--	--

New Listings

March

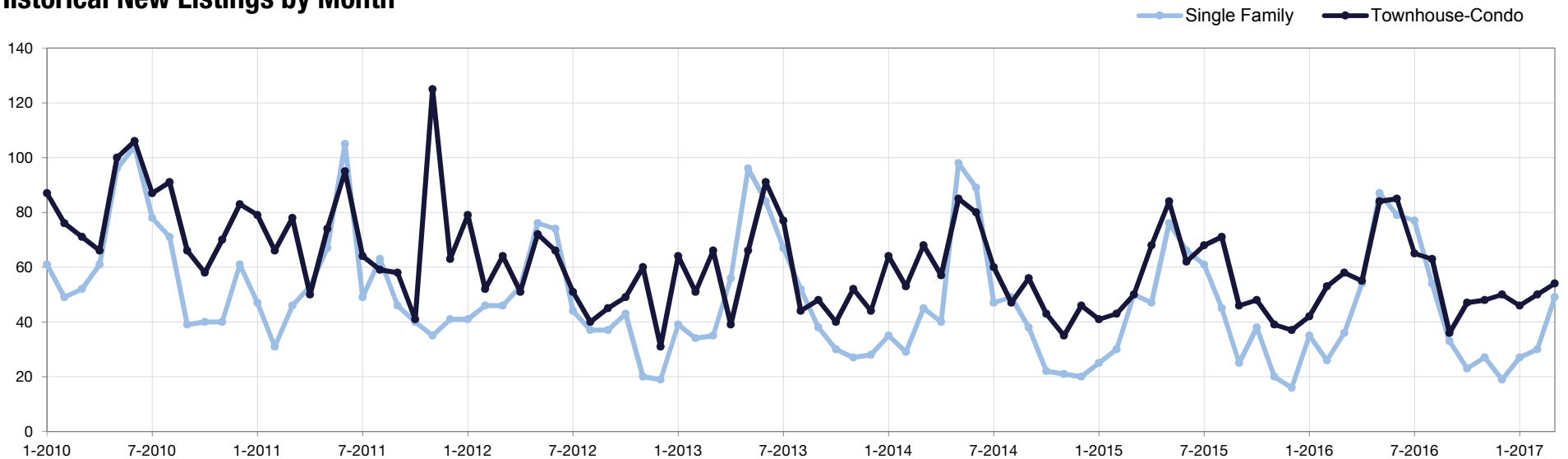


Year to Date



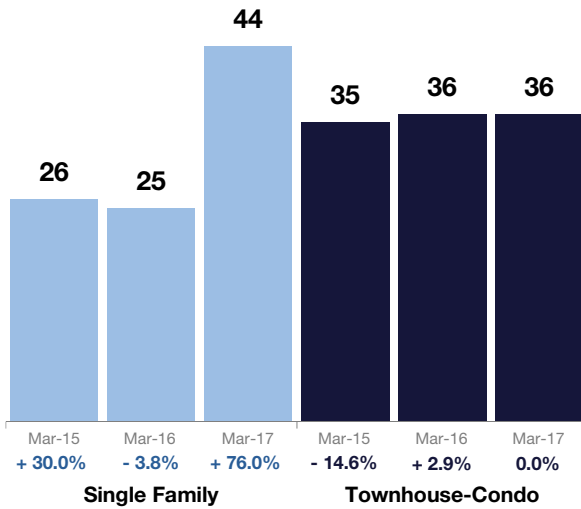
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	54	+14.9%	55	-19.1%
May-2016	87	+14.5%	84	0.0%
Jun-2016	79	+19.7%	85	+37.1%
Jul-2016	77	+26.2%	65	-4.4%
Aug-2016	54	+20.0%	63	-11.3%
Sep-2016	33	+32.0%	36	-21.7%
Oct-2016	23	-39.5%	47	-2.1%
Nov-2016	27	+35.0%	48	+23.1%
Dec-2016	19	+18.8%	50	+35.1%
Jan-2017	27	-22.9%	46	+9.5%
Feb-2017	30	+15.4%	50	-5.7%
Mar-2017	49	+36.1%	54	-6.9%

Historical New Listings by Month

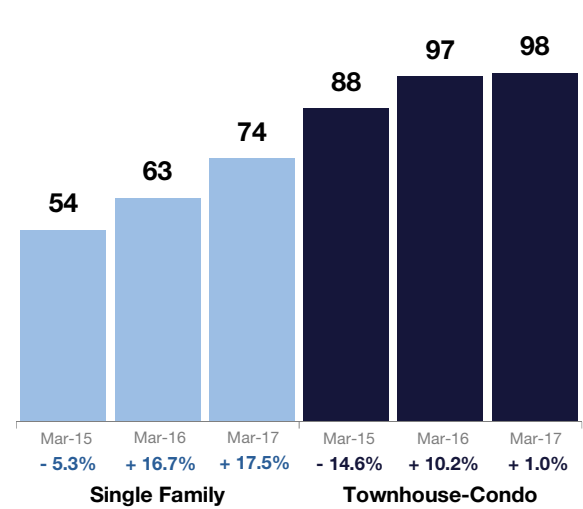


Pending Sales

March

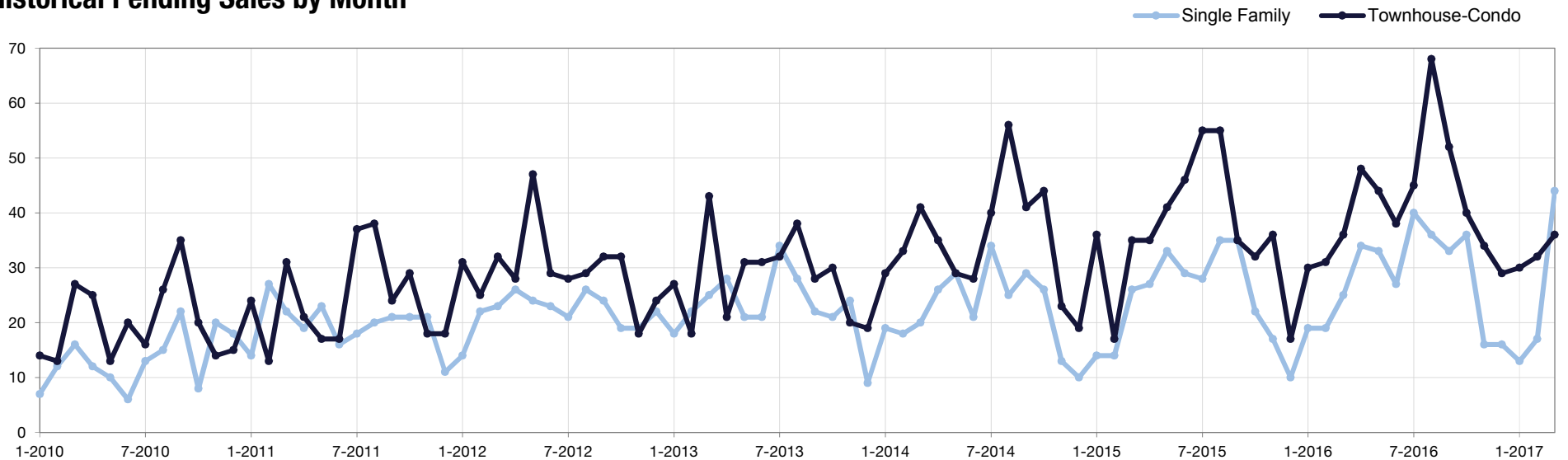


Year to Date



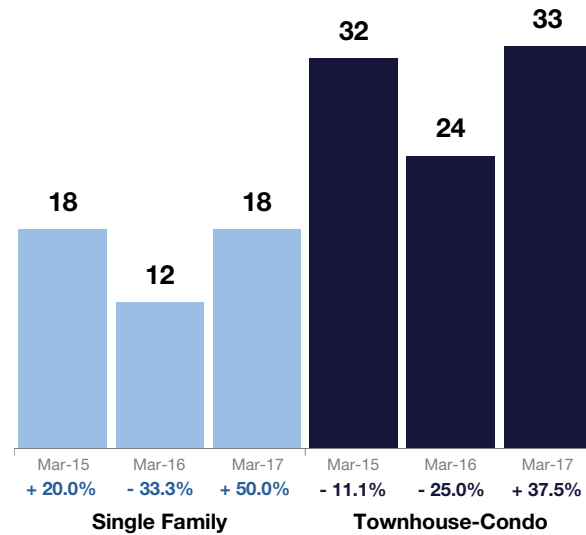
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	34	+25.9%	48	+37.1%
May-2016	33	0.0%	44	+7.3%
Jun-2016	27	-6.9%	38	-17.4%
Jul-2016	40	+42.9%	45	-18.2%
Aug-2016	36	+2.9%	68	+23.6%
Sep-2016	33	-5.7%	52	+48.6%
Oct-2016	36	+63.6%	40	+25.0%
Nov-2016	16	-5.9%	34	-5.6%
Dec-2016	16	+60.0%	29	+70.6%
Jan-2017	13	-31.6%	30	0.0%
Feb-2017	17	-10.5%	32	+3.2%
Mar-2017	44	+76.0%	36	0.0%

Historical Pending Sales by Month

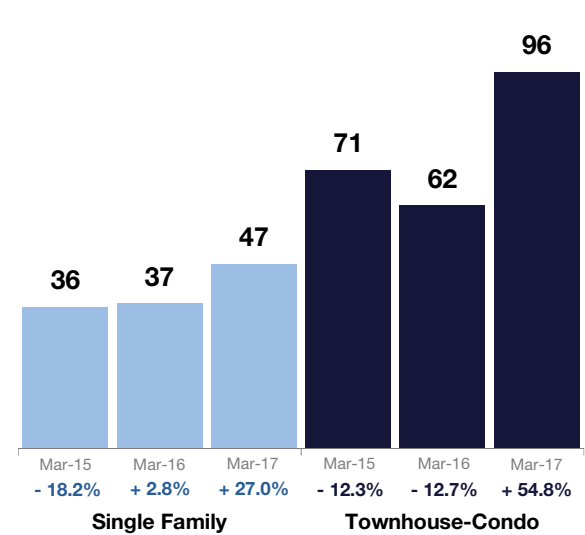


Sold Listings

March

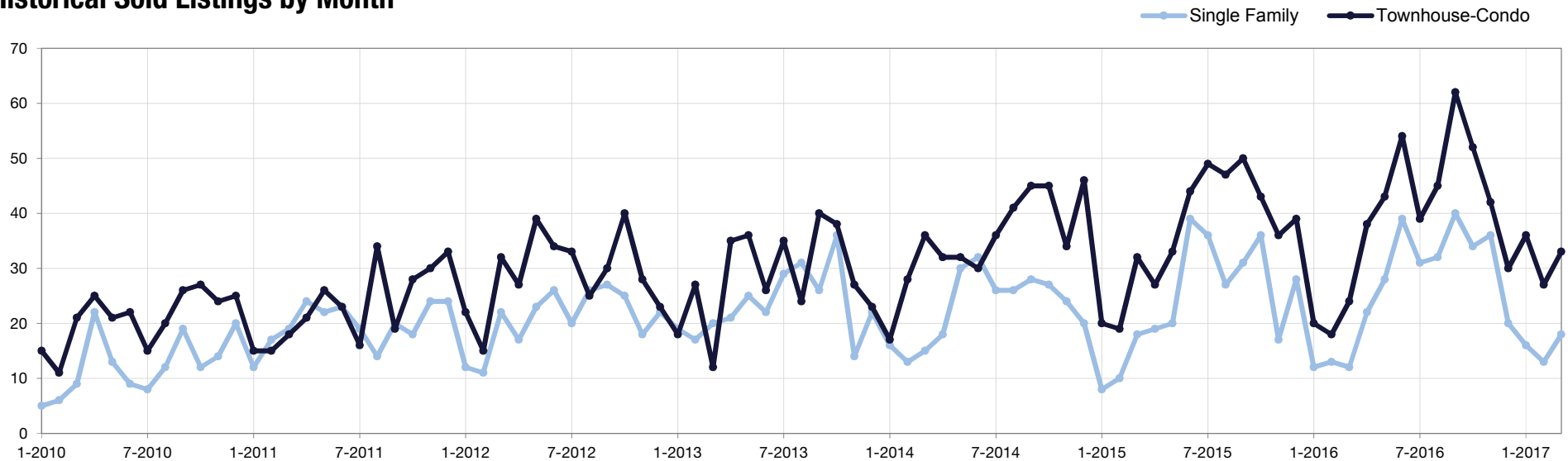


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	22	+15.8%	38	+40.7%
May-2016	28	+40.0%	43	+30.3%
Jun-2016	39	0.0%	54	+22.7%
Jul-2016	31	-13.9%	39	-20.4%
Aug-2016	32	+18.5%	45	-4.3%
Sep-2016	40	+29.0%	62	+24.0%
Oct-2016	34	-5.6%	52	+20.9%
Nov-2016	36	+111.8%	42	+16.7%
Dec-2016	20	-28.6%	30	-23.1%
Jan-2017	16	+33.3%	36	+80.0%
Feb-2017	13	0.0%	27	+50.0%
Mar-2017	18	+50.0%	33	+37.5%

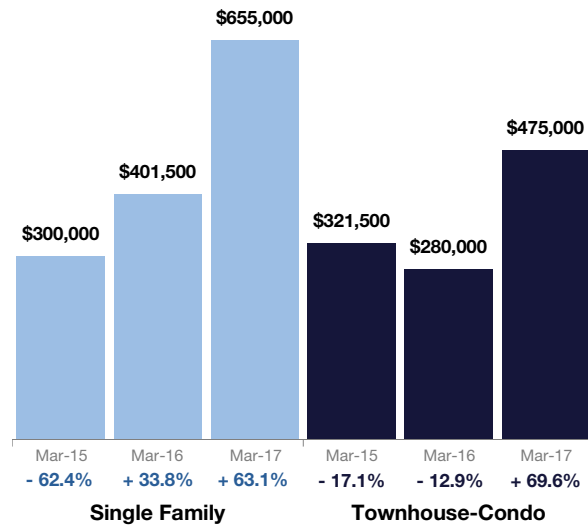
Historical Sold Listings by Month



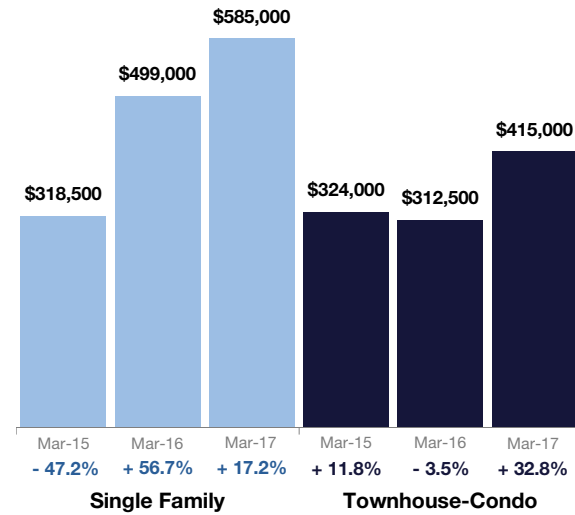
Median Sales Price



March

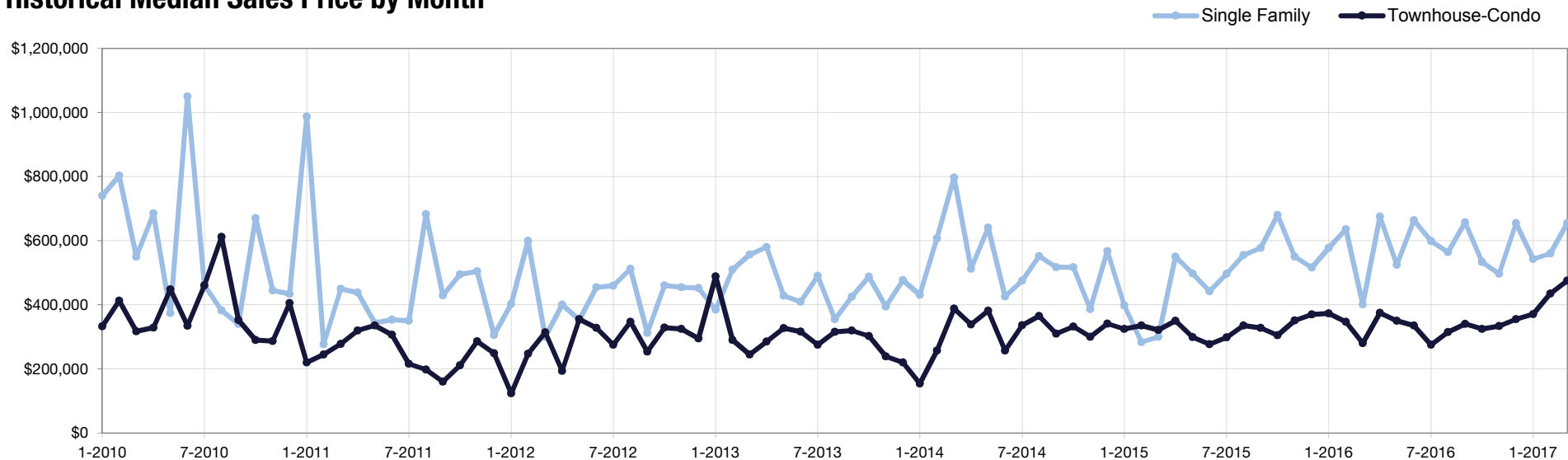


Year to Date



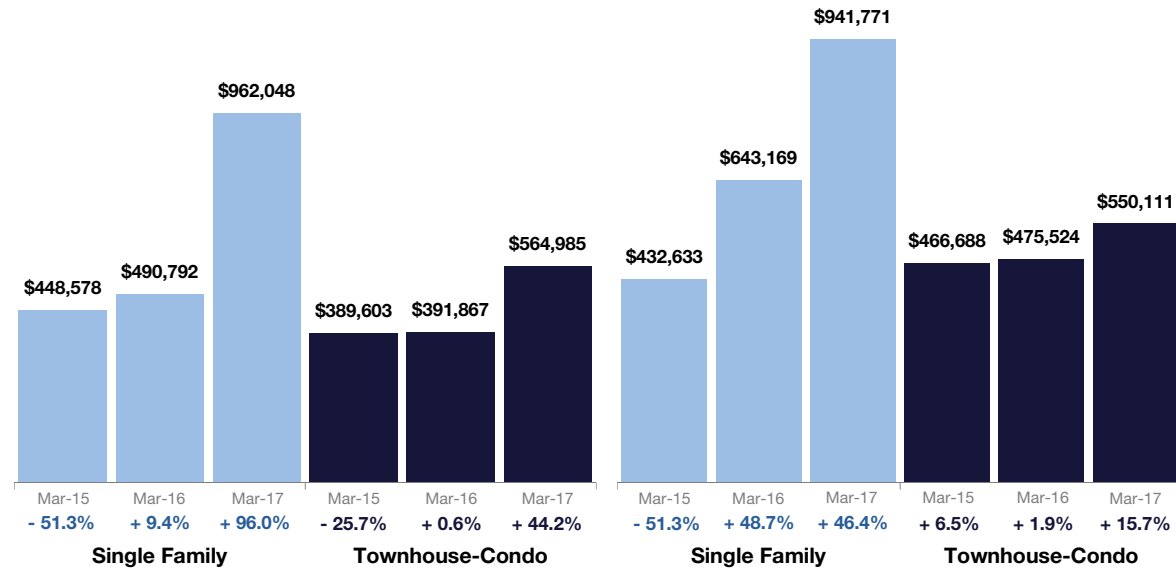
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	\$675,000	+22.7%	\$375,000	+7.1%
May-2016	\$525,000	+5.5%	\$350,000	+17.1%
Jun-2016	\$664,000	+50.2%	\$334,950	+21.1%
Jul-2016	\$599,000	+20.5%	\$275,000	-7.7%
Aug-2016	\$564,500	+1.7%	\$315,000	-6.0%
Sep-2016	\$657,000	+13.8%	\$340,250	+3.7%
Oct-2016	\$533,500	-21.5%	\$325,000	+6.6%
Nov-2016	\$497,000	-9.6%	\$334,000	-4.8%
Dec-2016	\$655,000	+26.9%	\$355,000	-4.1%
Jan-2017	\$542,500	-6.1%	\$370,500	-0.8%
Feb-2017	\$560,000	-11.9%	\$435,000	+25.5%
Mar-2017	\$655,000	+63.1%	\$475,000	+69.6%

Historical Median Sales Price by Month



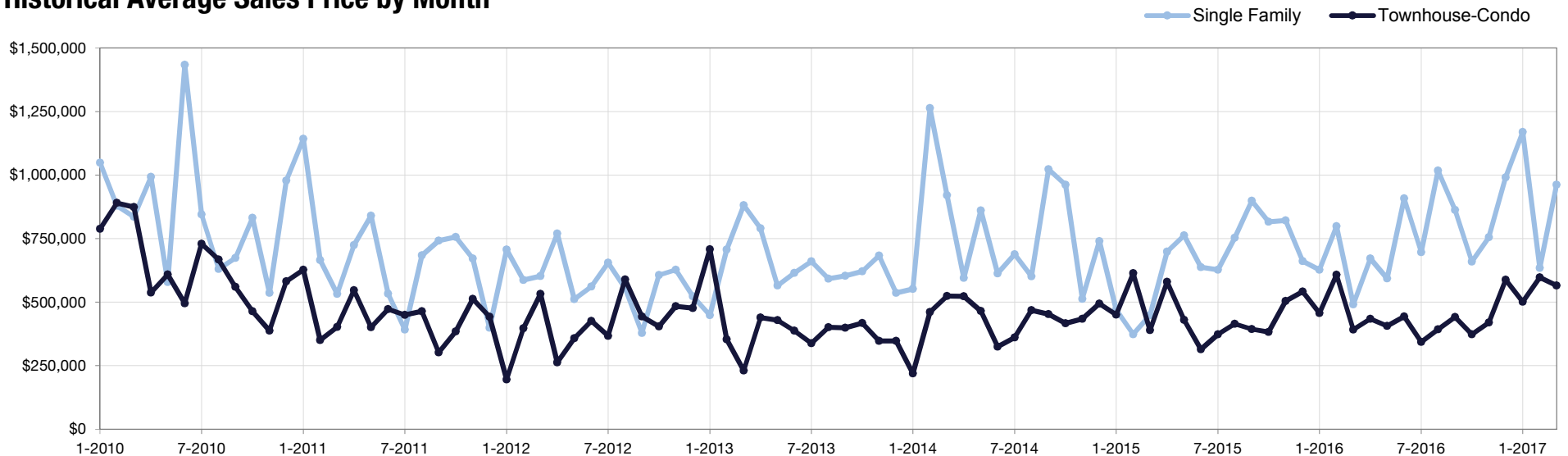
Average Sales Price

March



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	\$671,609	-3.8%	\$434,011	-25.2%
May-2016	\$593,035	-22.2%	\$406,285	-5.5%
Jun-2016	\$907,703	+42.4%	\$443,265	+40.8%
Jul-2016	\$695,832	+11.0%	\$343,163	-8.1%
Aug-2016	\$1,017,742	+35.2%	\$392,811	-5.3%
Sep-2016	\$862,253	-4.1%	\$441,338	+12.1%
Oct-2016	\$658,941	-19.3%	\$373,488	-2.3%
Nov-2016	\$755,391	-8.0%	\$419,482	-16.9%
Dec-2016	\$990,425	+49.9%	\$588,297	+8.6%
Jan-2017	\$1,168,688	+86.4%	\$501,271	+9.7%
Feb-2017	\$634,414	-20.6%	\$597,052	-1.8%
Mar-2017	\$962,048	+96.0%	\$564,985	+44.2%

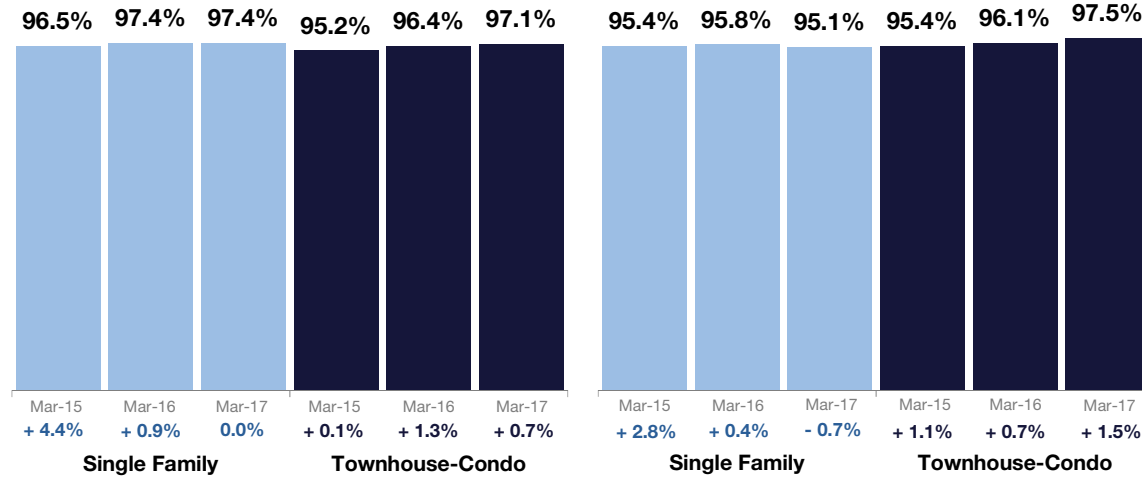
Historical Average Sales Price by Month



Percent of List Price Received

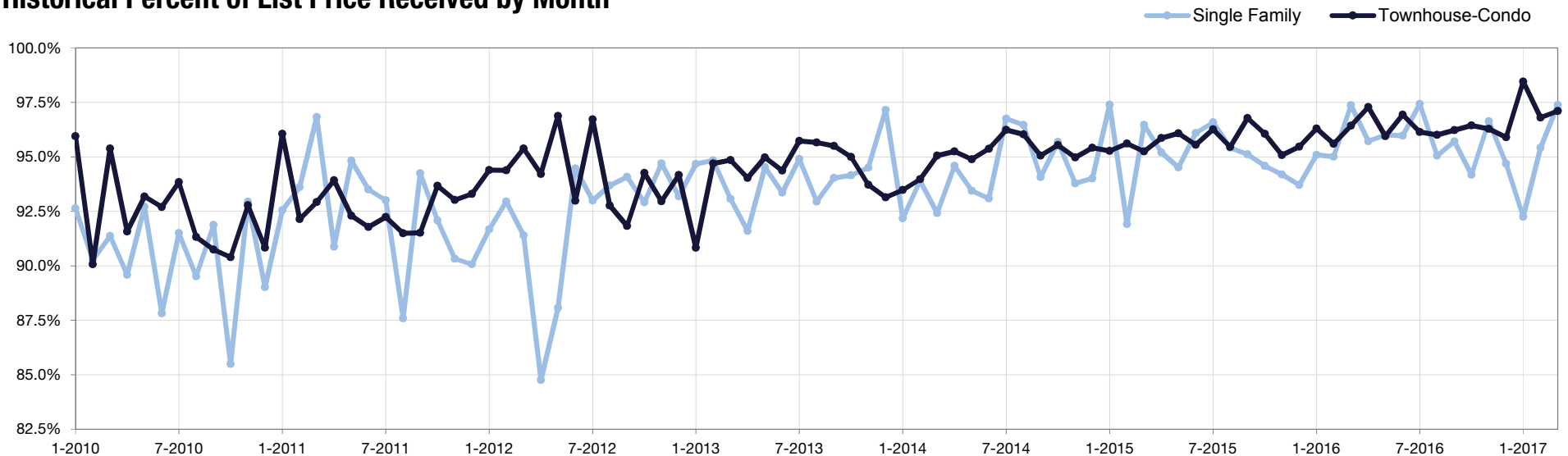
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	95.7%	+0.5%	97.3%	+1.5%
May-2016	96.0%	+1.6%	95.9%	-0.2%
Jun-2016	96.0%	-0.1%	96.9%	+1.4%
Jul-2016	97.4%	+0.8%	96.1%	-0.2%
Aug-2016	95.1%	-0.3%	96.0%	+0.6%
Sep-2016	95.7%	+0.6%	96.2%	-0.6%
Oct-2016	94.2%	-0.4%	96.4%	+0.3%
Nov-2016	96.6%	+2.5%	96.3%	+1.3%
Dec-2016	94.7%	+1.1%	95.9%	+0.4%
Jan-2017	92.3%	-2.9%	98.5%	+2.3%
Feb-2017	95.4%	+0.4%	96.8%	+1.3%
Mar-2017	97.4%	0.0%	97.1%	+0.7%

Historical Percent of List Price Received by Month

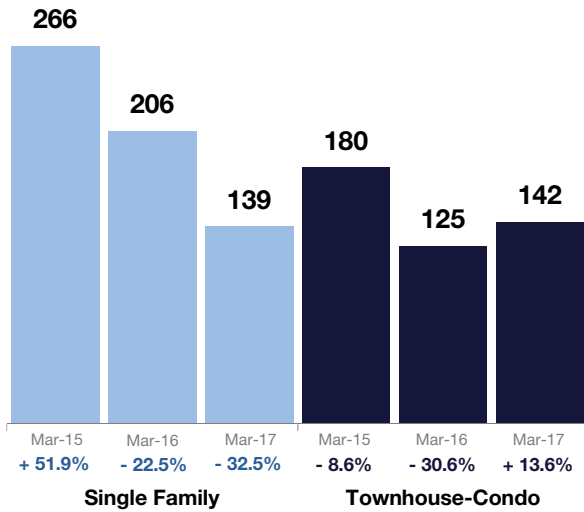


Days on Market Until Sale

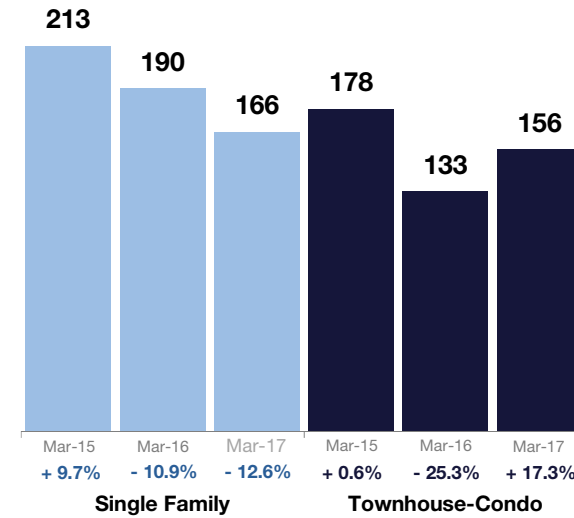


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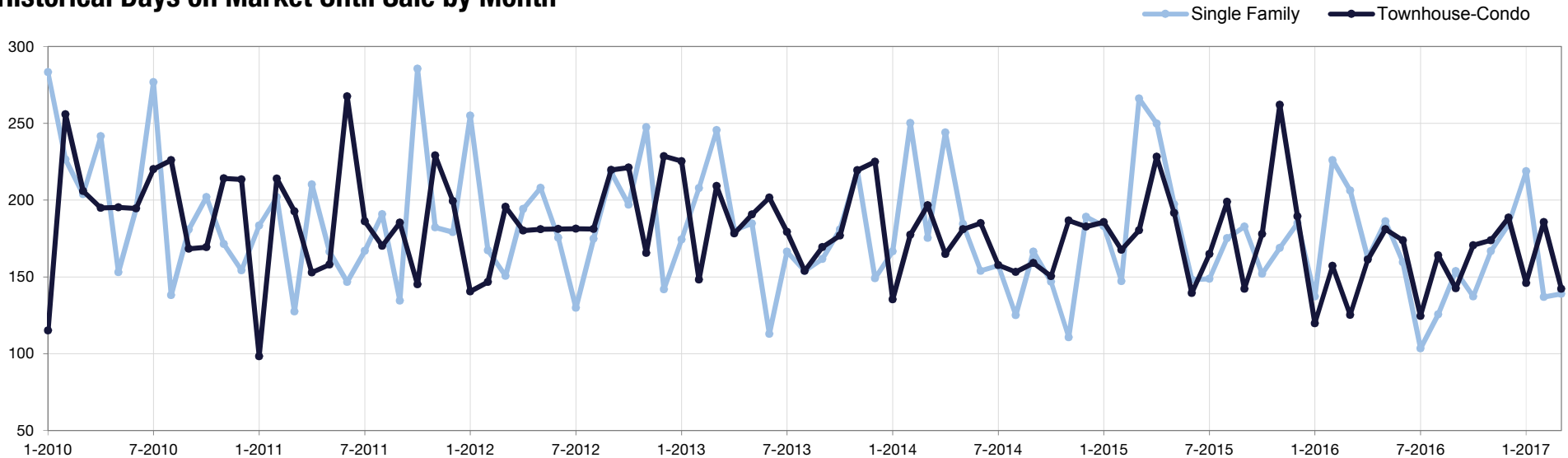


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	162	-35.2%	161	-29.4%
May-2016	186	-5.6%	181	-5.7%
Jun-2016	160	+8.1%	174	+24.3%
Jul-2016	103	-30.9%	125	-24.2%
Aug-2016	126	-28.0%	164	-17.6%
Sep-2016	154	-15.8%	143	+0.7%
Oct-2016	137	-9.9%	170	-4.5%
Nov-2016	167	-1.2%	174	-33.6%
Dec-2016	184	-0.5%	189	0.0%
Jan-2017	219	+59.9%	146	+21.7%
Feb-2017	137	-39.4%	186	+18.5%
Mar-2017	139	-32.5%	142	+13.6%

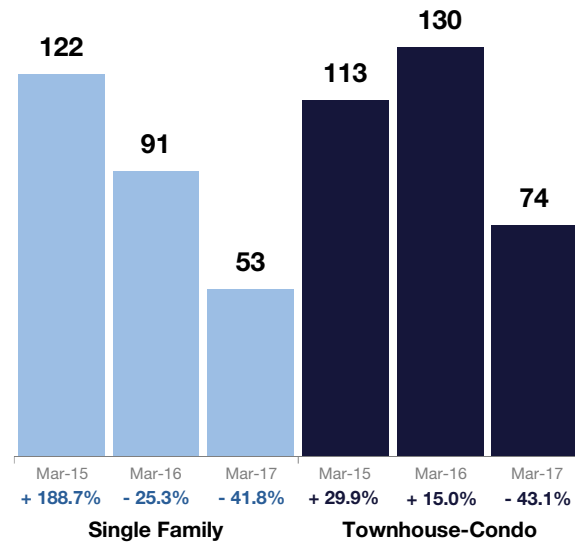
Historical Days on Market Until Sale by Month



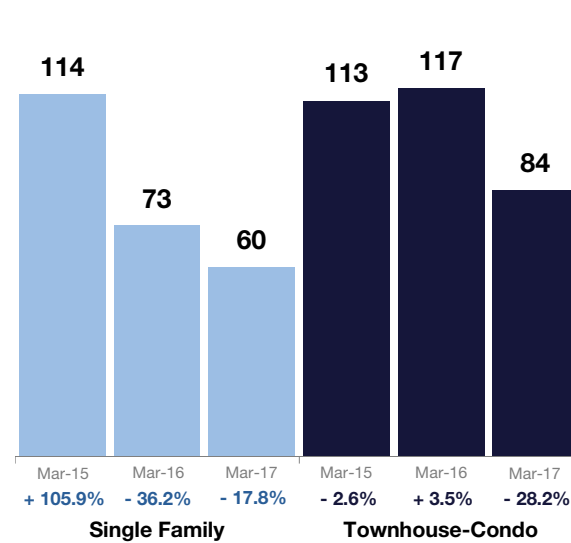
Housing Affordability Index



March

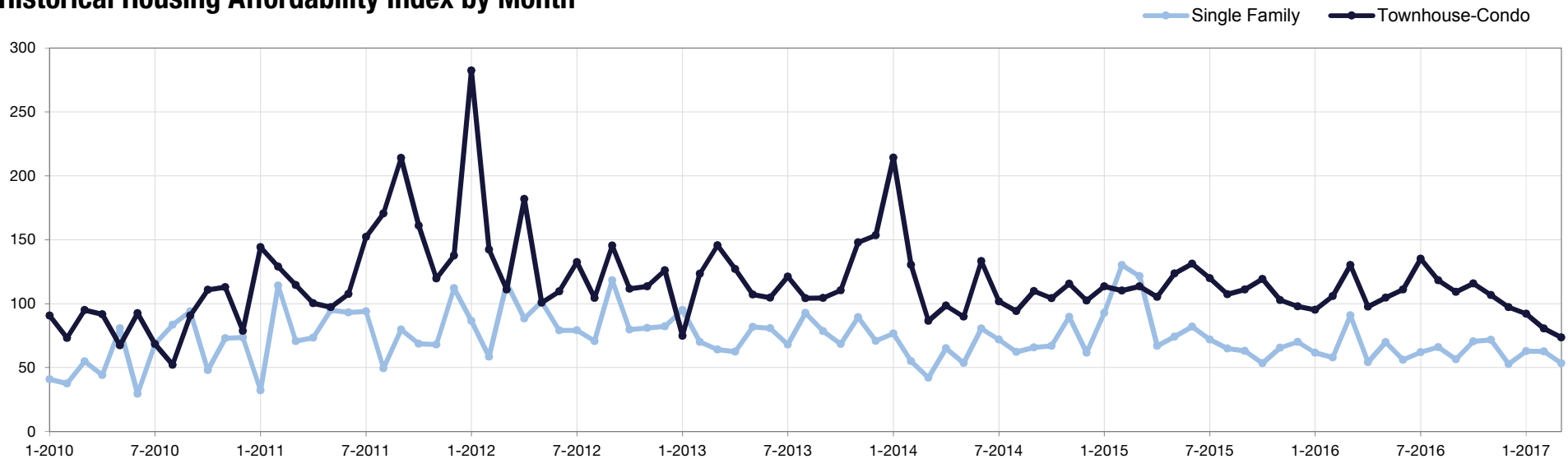


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	54	-19.4%	98	-6.7%
May-2016	70	-5.4%	105	-15.3%
Jun-2016	56	-31.7%	111	-15.3%
Jul-2016	62	-13.9%	135	+12.5%
Aug-2016	66	+1.5%	118	+10.3%
Sep-2016	57	-9.5%	109	-1.8%
Oct-2016	71	+34.0%	116	-2.5%
Nov-2016	72	+9.1%	107	+3.9%
Dec-2016	53	-24.3%	97	-1.0%
Jan-2017	63	+1.6%	92	-3.2%
Feb-2017	63	+8.6%	81	-23.6%
Mar-2017	53	-41.8%	74	-43.1%

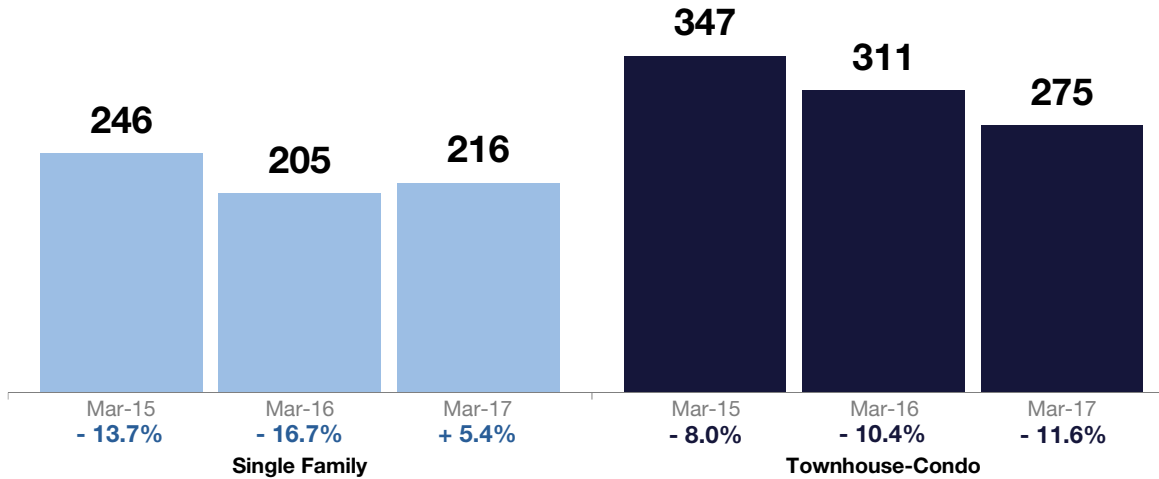
Historical Housing Affordability Index by Month



Inventory of Active Listings

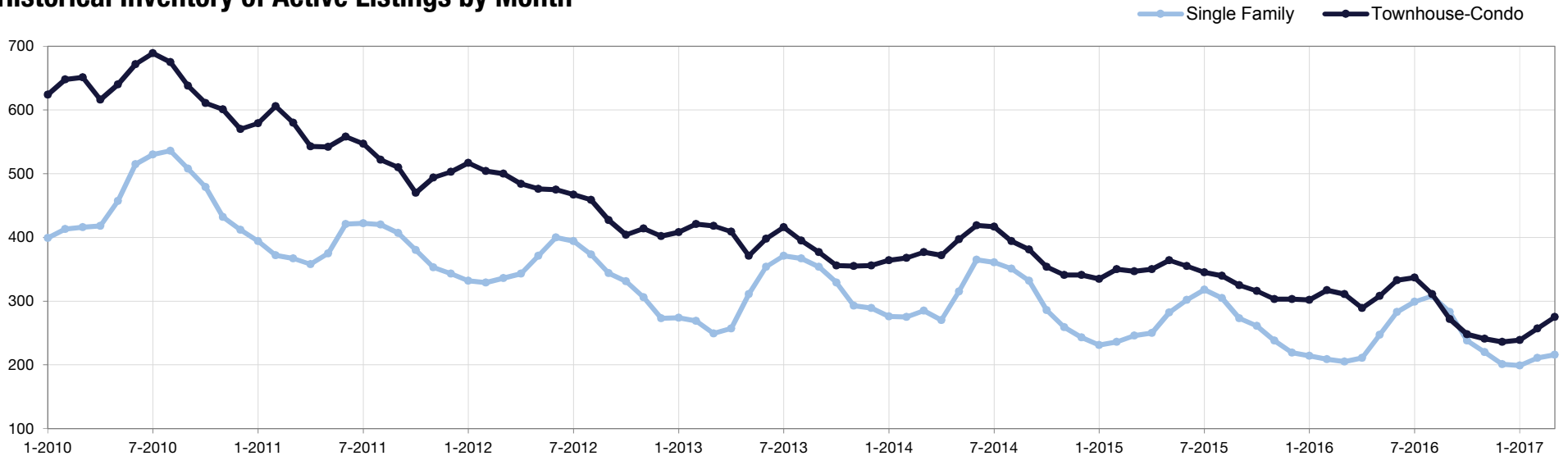


March



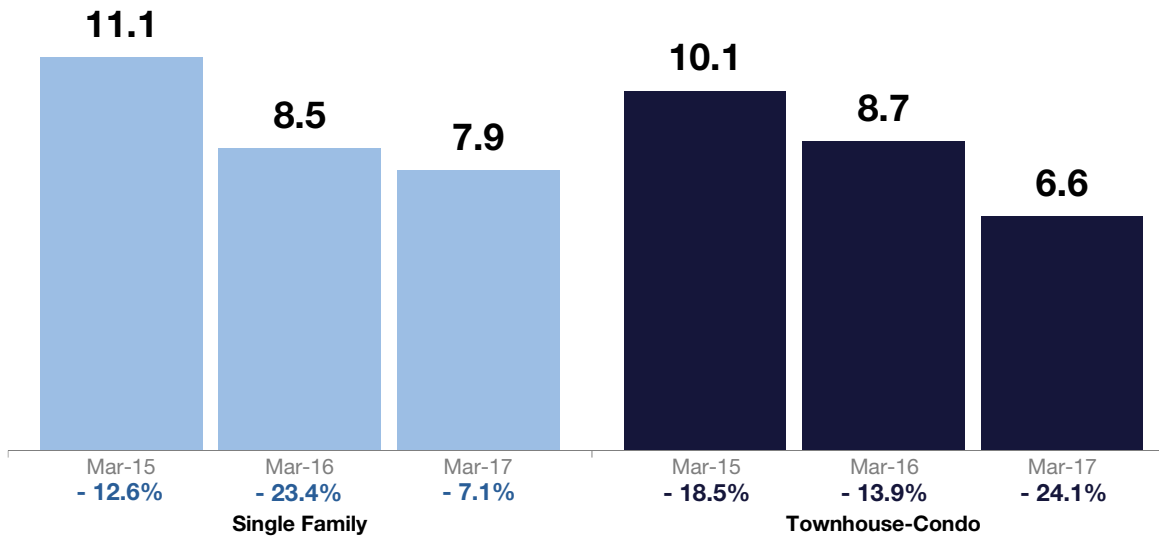
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	211	-15.6%	289	-17.4%
May-2016	247	-12.4%	308	-15.4%
Jun-2016	283	-6.3%	333	-6.2%
Jul-2016	299	-6.0%	337	-2.3%
Aug-2016	308	+1.0%	311	-8.5%
Sep-2016	283	+3.7%	272	-16.3%
Oct-2016	238	-8.8%	248	-21.5%
Nov-2016	220	-7.6%	241	-20.5%
Dec-2016	201	-8.2%	236	-22.1%
Jan-2017	199	-7.0%	239	-20.9%
Feb-2017	211	+1.0%	257	-18.9%
Mar-2017	216	+5.4%	275	-11.6%

Historical Inventory of Active Listings by Month



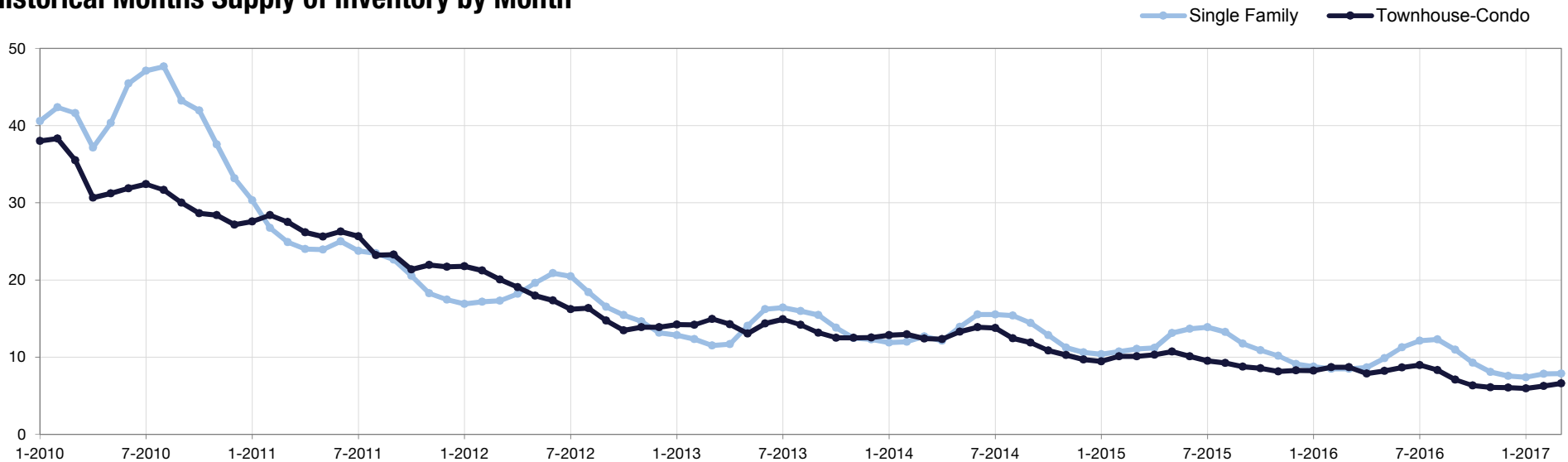
Months Supply of Inventory

March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	8.6	-23.2%	7.9	-23.3%
May-2016	9.8	-25.2%	8.2	-23.4%
Jun-2016	11.3	-17.5%	8.7	-13.9%
Jul-2016	12.1	-12.9%	9.0	-5.3%
Aug-2016	12.3	-7.5%	8.3	-10.8%
Sep-2016	11.0	-6.0%	7.1	-18.4%
Oct-2016	9.3	-14.7%	6.3	-25.9%
Nov-2016	8.1	-20.6%	6.1	-25.6%
Dec-2016	7.6	-16.5%	6.1	-26.5%
Jan-2017	7.4	-15.9%	5.9	-28.9%
Feb-2017	7.8	-8.2%	6.3	-27.6%
Mar-2017	7.9	-7.1%	6.6	-24.1%

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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		94	104	+ 10.6%	254	260	+ 2.4%
Pending Sales		62	81	+ 30.6%	162	175	+ 8.0%
Sold Listings		37	53	+ 43.2%	101	147	+ 45.5%
Median Sales Price		\$295,000	\$559,000	+ 89.5%	\$375,000	\$491,000	+ 30.9%
Average Sales Price		\$419,251	\$713,441	+ 70.2%	\$547,403	\$687,108	+ 25.5%
Pct. of List Price Received		96.7%	97.3%	+ 0.6%	96.1%	96.8%	+ 0.7%
Days on Market		149	140	- 6.0%	151	161	+ 6.6%
Housing Affordability Index		124	63	- 49.2%	97	71	- 26.8%
Active Listings		521	503	- 3.5%	--	--	--
Months Supply		8.6	7.1	- 17.4%	--	--	--

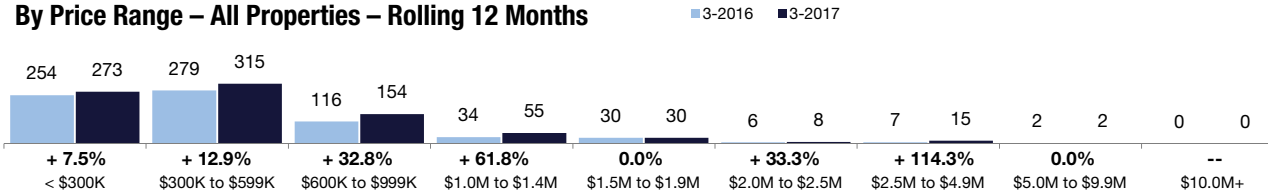
Closed Sales

Actual sales that have closed in a given month.

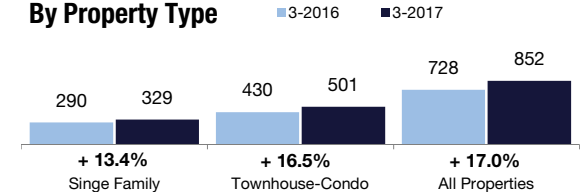


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	63	80	+ 27.0%	190	193	+ 1.6%
\$300,000 to \$599,999	108	90	- 16.7%	169	216	+ 27.8%
\$600,000 to \$999,999	73	86	+ 17.8%	41	58	+ 41.5%
\$1,000,000 to \$1,499,999	17	31	+ 82.4%	16	21	+ 31.3%
\$1,500,00 to \$1,999,999	18	21	+ 16.7%	10	9	- 10.0%
\$2,000,000 to \$2,499,999	2	6	+ 200.0%	4	2	- 50.0%
\$2,500,000 to \$4,999,999	7	13	+ 85.7%	0	2	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	290	329	+ 13.4%	430	501	+ 16.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2017	3-2017	Change	2-2017	3-2017	Change
\$299,999 and Below	5	2	- 60.0%	9	6	- 33.3%
\$300,000 to \$599,999	3	5	+ 66.7%	9	17	+ 88.9%
\$600,000 to \$999,999	3	4	+ 33.3%	7	8	+ 14.3%
\$1,000,000 to \$1,499,999	1	3	+ 200.0%	1	0	- 100.0%
\$1,500,00 to \$1,999,999	1	1	0.0%	0	1	--
\$2,000,000 to \$2,499,999	0	2	--	0	1	--
\$2,500,000 to \$4,999,999	0	1	--	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	13	18	+ 38.5%	27	33	+ 22.2%

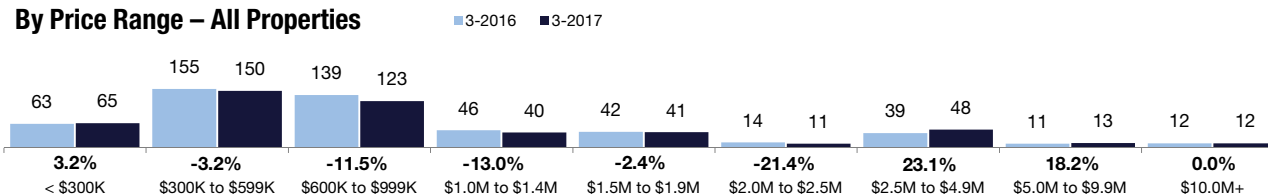
Year to Date

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	11	11	0.0%	30	29	- 3.3%
\$300,000 to \$599,999	10	13	+ 30.0%	22	40	+ 81.8%
\$600,000 to \$999,999	13	10	- 23.1%	2	19	+ 850.0%
\$1,000,000 to \$1,499,999	1	7	+ 600.0%	4	4	0.0%
\$1,500,00 to \$1,999,999	1	2	+ 100.0%	4	2	- 50.0%
\$2,000,000 to \$2,499,999	0	2	--	0	1	--
\$2,500,000 to \$4,999,999	1	1	0.0%	0	1	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	37	47	+ 27.0%	62	96	+ 54.8%

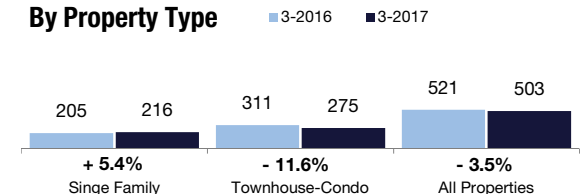
Inventory of Active Listings

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		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	13	23	+ 76.9%	50	42	- 16.0%
\$300,000 to \$599,999	22	25	+ 13.6%	131	121	- 7.6%
\$600,000 to \$999,999	45	38	- 15.6%	93	81	- 12.9%
\$1,000,000 to \$1,499,999	26	25	- 3.8%	18	12	- 33.3%
\$1,500,00 to \$1,999,999	27	30	+ 11.1%	15	10	- 33.3%
\$2,000,000 to \$2,499,999	13	9	- 30.8%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	36	42	+ 16.7%	3	6	+ 100.0%
\$5,000,000 to \$9,999,999	11	13	+ 18.2%	0	0	--
\$10,000,000 and Above	12	11	- 8.3%	0	1	--
All Price Ranges	205	216	+ 5.4%	311	275	- 11.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2017	3-2017	Change	2-2017	3-2017	Change
\$299,999 and Below	24	23	- 4.2%	38	42	+ 10.5%
\$300,000 to \$599,999	25	25	0.0%	114	121	+ 6.1%
\$600,000 to \$999,999	36	38	+ 5.6%	74	81	+ 9.5%
\$1,000,000 to \$1,499,999	27	25	- 7.4%	13	12	- 7.7%
\$1,500,00 to \$1,999,999	27	30	+ 11.1%	10	10	0.0%
\$2,000,000 to \$2,499,999	9	9	0.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	39	42	+ 7.7%	6	6	0.0%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	11	11	0.0%	0	1	--
All Price Ranges	211	216	+ 2.4%	257	275	+ 7.0%

Year to Date

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	13	23	+ 76.9%	50	42	- 16.0%
\$300,000 to \$599,999	22	25	+ 13.6%	131	121	- 7.6%
\$600,000 to \$999,999	45	38	- 15.6%	93	81	- 12.9%
\$1,000,000 to \$1,499,999	26	25	- 3.8%	18	12	- 33.3%
\$1,500,00 to \$1,999,999	27	30	+ 11.1%	15	10	- 33.3%
\$2,000,000 to \$2,499,999	13	9	- 30.8%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	36	42	+ 16.7%	3	6	+ 100.0%
\$5,000,000 to \$9,999,999	11	13	+ 18.2%	0	0	--
\$10,000,000 and Above	12	11	- 8.3%	0	1	--
All Price Ranges	205	216	+ 5.4%	311	275	- 11.6%

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.