

Monthly Indicators



December 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 44.4 percent for single family homes but decreased 21.5 percent for townhouse-condo properties. Pending Sales increased 33.3 percent for single family homes but remained flat for townhouse-condo properties.

The Median Sales Price was up 5.7 percent to \$687,000 for single family homes but decreased 0.3 percent to \$354,000 for townhouse-condo properties. Days on Market decreased 34.9 percent for single family homes but remained flat for condo properties.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Activity Snapshot

- 10.5% **+ 12.7%** **- 33.6%**

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		18	26	+ 44.4%	517	485	- 6.2%
Pending Sales		15	20	+ 33.3%	323	339	+ 5.0%
Sold Listings		21	22	+ 4.8%	313	332	+ 6.1%
Median Sales Price		\$650,000	\$687,000	+ 5.7%	\$569,000	\$610,000	+ 7.2%
Average Sales Price		\$959,452	\$966,682	+ 0.8%	\$745,841	\$736,153	- 1.3%
Pct. of List Price Received		94.6%	96.8%	+ 2.3%	95.7%	96.0%	+ 0.3%
Days on Market		126	82	- 34.9%	106	91	- 14.2%
Housing Affordability Index		53	52	- 1.9%	61	59	- 3.3%
Active Listings		174	141	- 19.0%	--	--	--
Months Supply		6.7	5.1	- 23.9%	--	--	--

Townhouse-Condo Market Overview

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

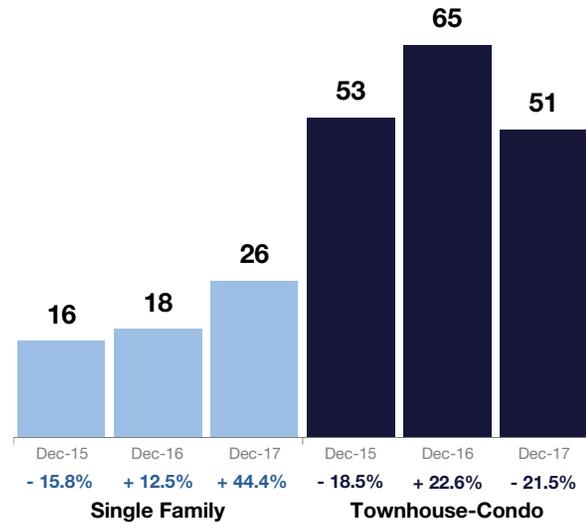


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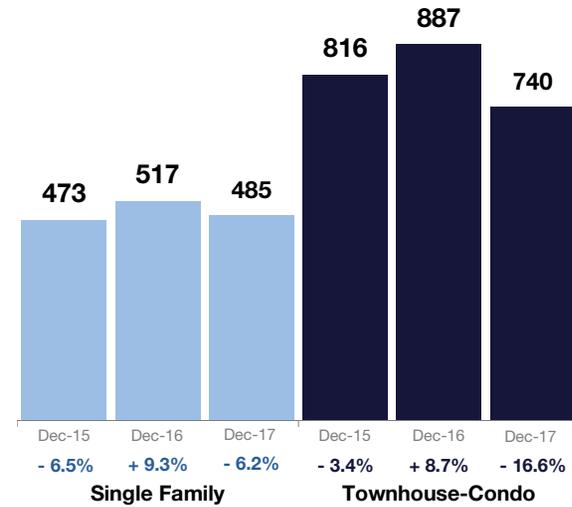
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		65	51	- 21.5%	887	740	- 16.6%
Pending Sales		35	35	0.0%	562	607	+ 8.0%
Sold Listings		36	29	- 19.4%	532	612	+ 15.0%
Median Sales Price		\$355,000	\$354,000	- 0.3%	\$334,950	\$355,000	+ 6.0%
Average Sales Price		\$544,067	\$462,682	- 15.0%	\$419,519	\$439,384	+ 4.7%
Pct. of List Price Received		95.1%	96.7%	+ 1.7%	96.2%	96.8%	+ 0.6%
Days on Market		130	130	0.0%	119	107	- 10.1%
Housing Affordability Index		97	101	+ 4.1%	103	101	- 1.9%
Active Listings		380	227	- 40.3%	--	--	--
Months Supply		8.6	4.5	- 47.7%	--	--	--

New Listings

December

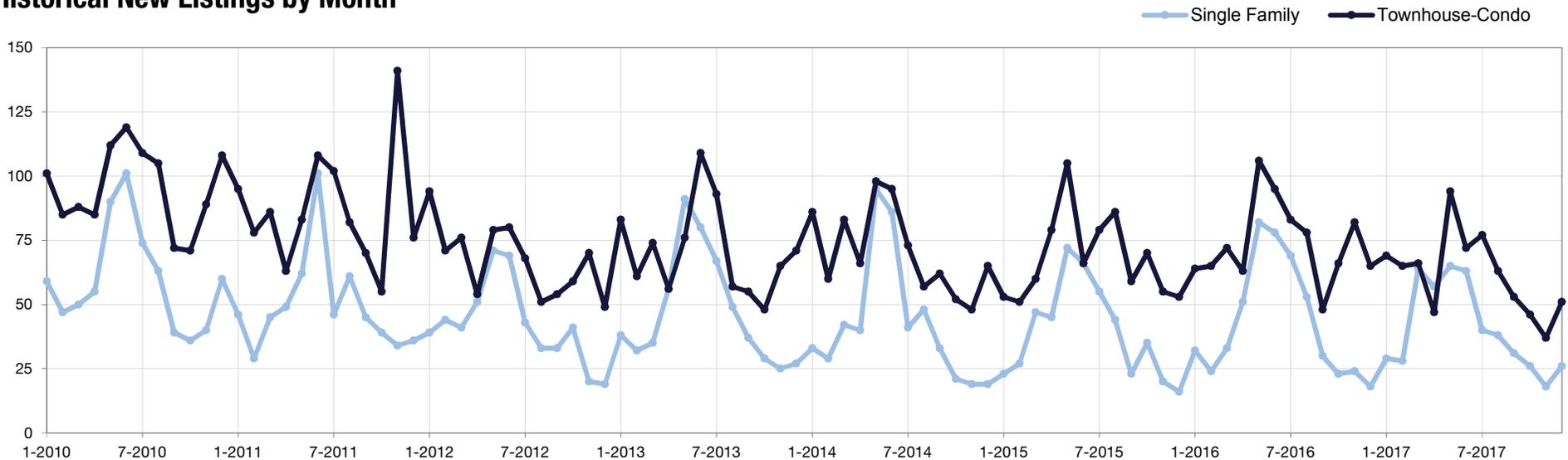


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	29	-9.4%	69	+7.8%
Feb-2017	28	+16.7%	65	0.0%
Mar-2017	64	+93.9%	66	-8.3%
Apr-2017	57	+11.8%	47	-25.4%
May-2017	65	-20.7%	94	-11.3%
Jun-2017	63	-19.2%	72	-24.2%
Jul-2017	40	-42.0%	77	-7.2%
Aug-2017	38	-28.3%	63	-19.2%
Sep-2017	31	+3.3%	53	+10.4%
Oct-2017	26	+13.0%	46	-30.3%
Nov-2017	18	-25.0%	37	-54.9%
Dec-2017	26	+44.4%	51	-21.5%

Historical New Listings by Month

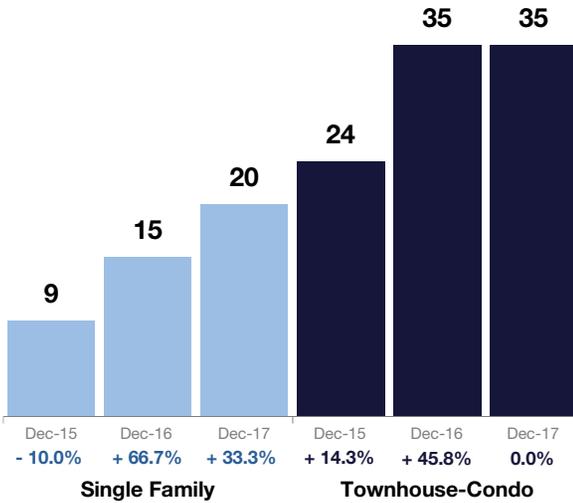


Pending Sales

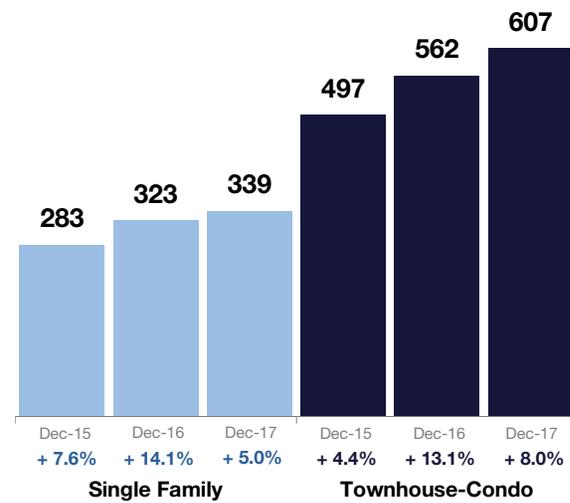


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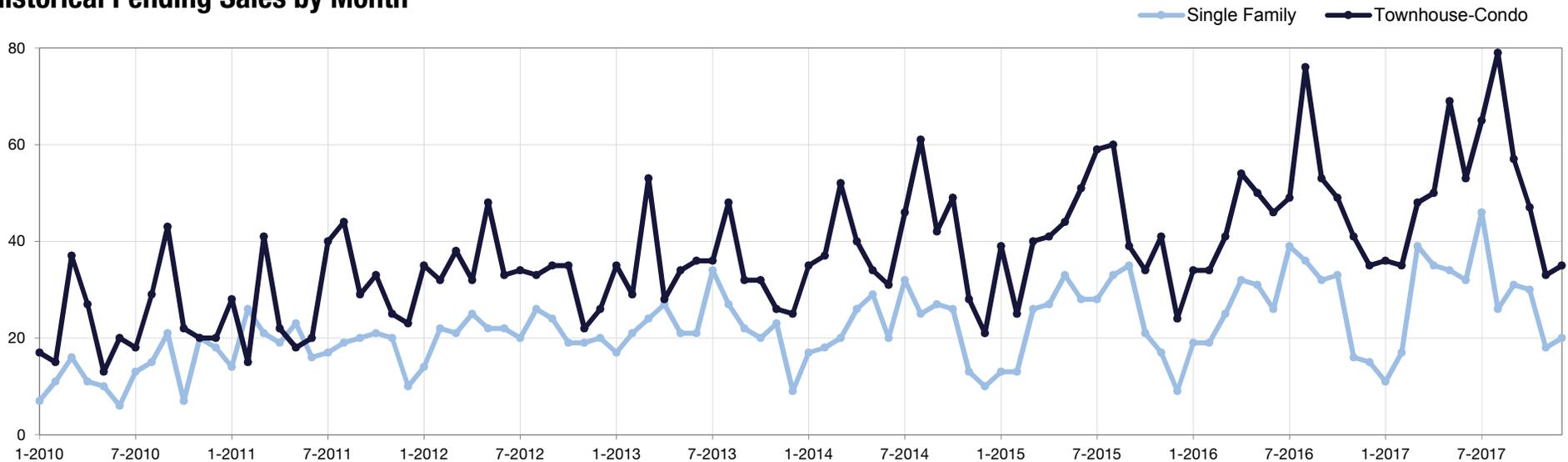


Year to Date



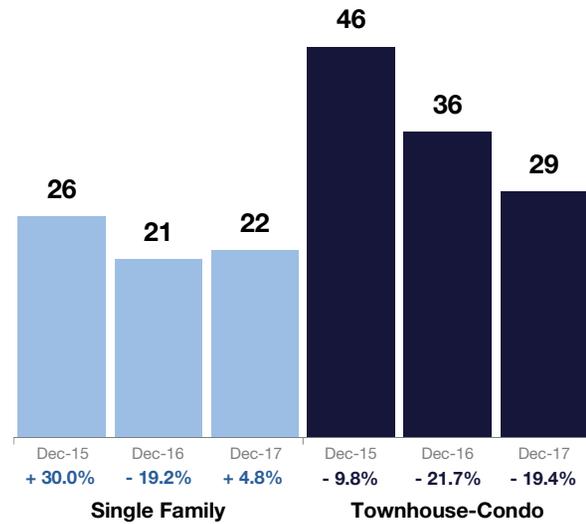
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	11	-42.1%	36	+5.9%
Feb-2017	17	-10.5%	35	+2.9%
Mar-2017	39	+56.0%	48	+17.1%
Apr-2017	35	+9.4%	50	-7.4%
May-2017	34	+9.7%	69	+38.0%
Jun-2017	32	+23.1%	53	+15.2%
Jul-2017	46	+17.9%	65	+32.7%
Aug-2017	26	-27.8%	79	+3.9%
Sep-2017	31	-3.1%	57	+7.5%
Oct-2017	30	-9.1%	47	-4.1%
Nov-2017	18	+12.5%	33	-19.5%
Dec-2017	20	+33.3%	35	0.0%

Historical Pending Sales by Month

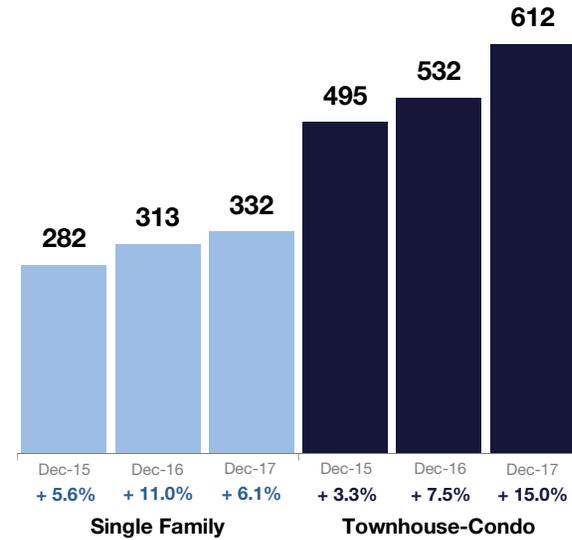


Sold Listings

December

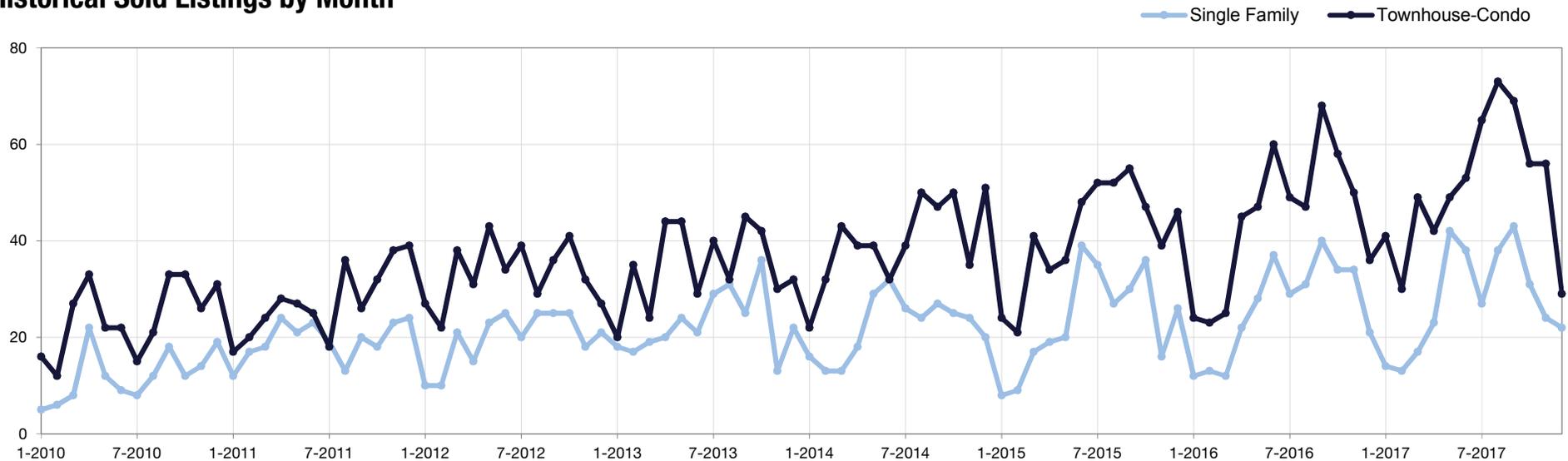


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	14	+16.7%	41	+70.8%
Feb-2017	13	0.0%	30	+30.4%
Mar-2017	17	+41.7%	49	+96.0%
Apr-2017	23	+4.5%	42	-6.7%
May-2017	42	+50.0%	49	+4.3%
Jun-2017	38	+2.7%	53	-11.7%
Jul-2017	27	-6.9%	65	+32.7%
Aug-2017	38	+22.6%	73	+55.3%
Sep-2017	43	+7.5%	69	+1.5%
Oct-2017	31	-8.8%	56	-3.4%
Nov-2017	24	-29.4%	56	+12.0%
Dec-2017	22	+4.8%	29	-19.4%

Historical Sold Listings by Month

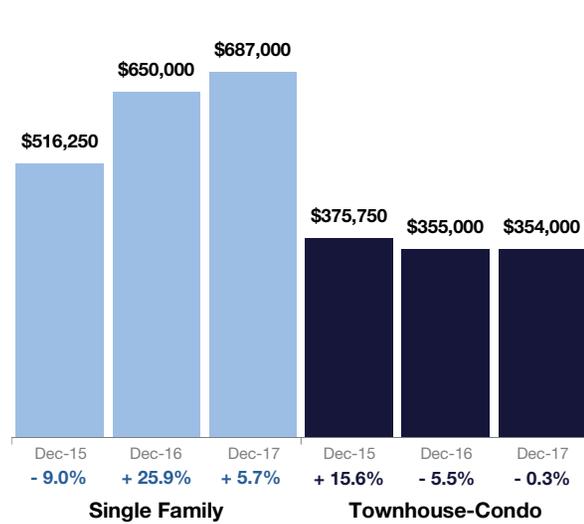


Median Sales Price

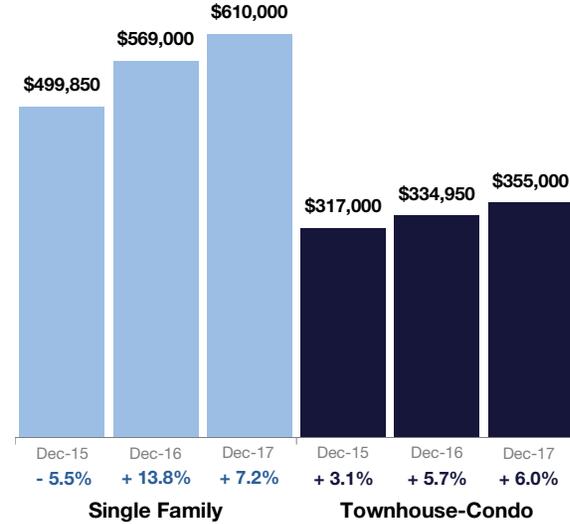


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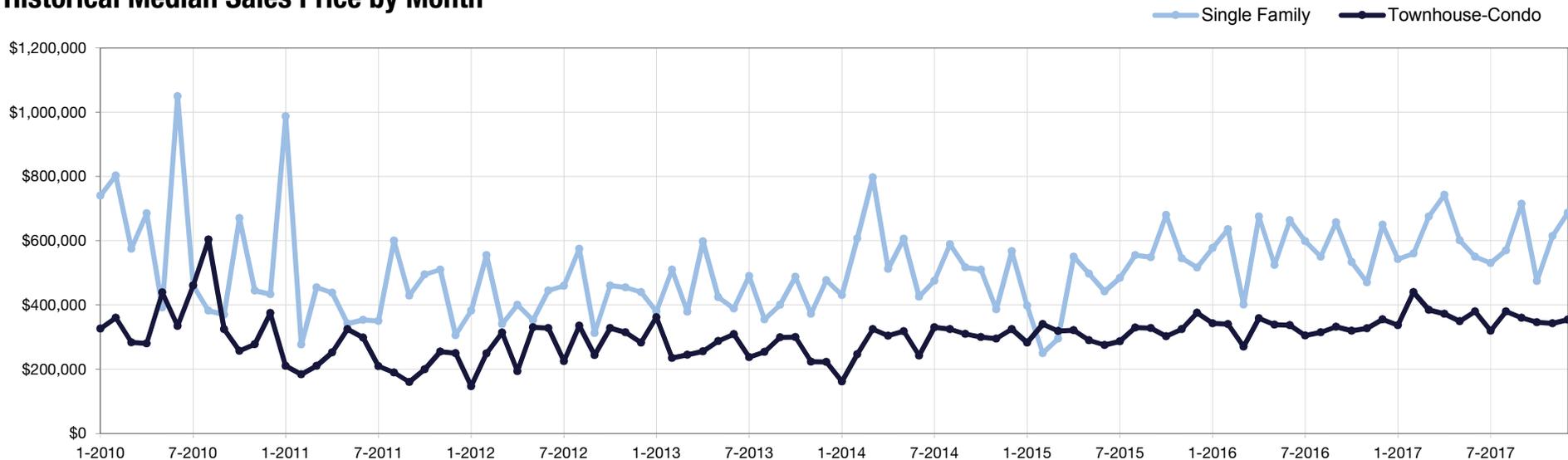


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	\$542,500	-6.1%	\$337,228	-1.5%
Feb-2017	\$560,000	-11.9%	\$440,000	+29.4%
Mar-2017	\$675,000	+68.1%	\$385,000	+42.6%
Apr-2017	\$742,500	+10.0%	\$372,500	+4.1%
May-2017	\$600,750	+14.4%	\$349,000	+2.9%
Jun-2017	\$550,000	-17.2%	\$379,500	+12.5%
Jul-2017	\$530,000	-11.5%	\$320,000	+4.9%
Aug-2017	\$570,000	+3.6%	\$380,000	+20.6%
Sep-2017	\$715,000	+8.8%	\$360,000	+8.5%
Oct-2017	\$474,000	-11.2%	\$346,000	+8.1%
Nov-2017	\$614,000	+30.6%	\$342,500	+4.7%
Dec-2017	\$687,000	+5.7%	\$354,000	-0.3%

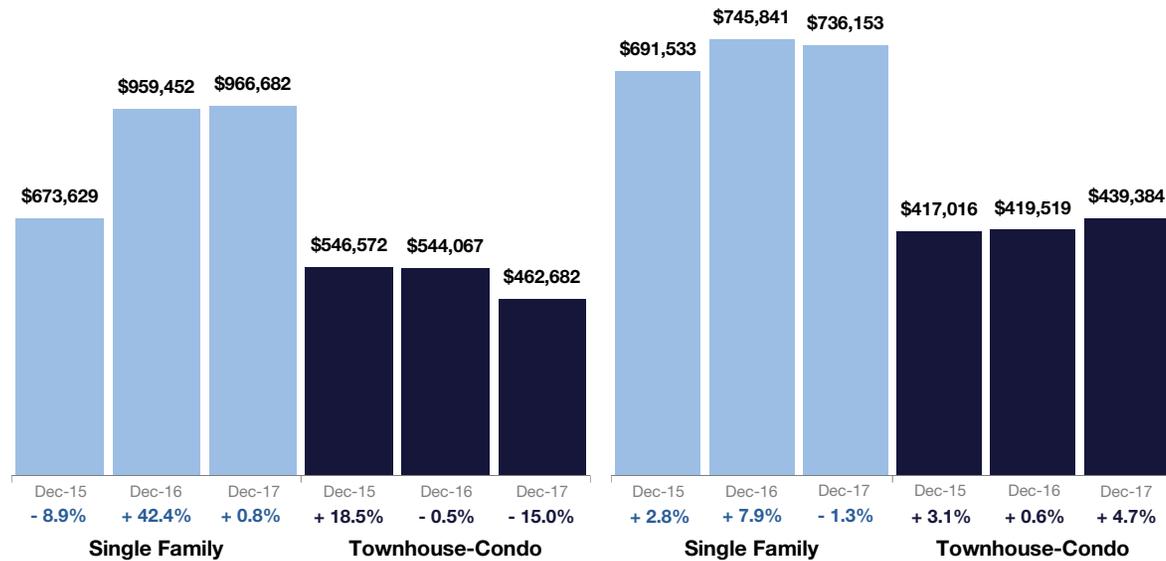
Historical Median Sales Price by Month



Average Sales Price



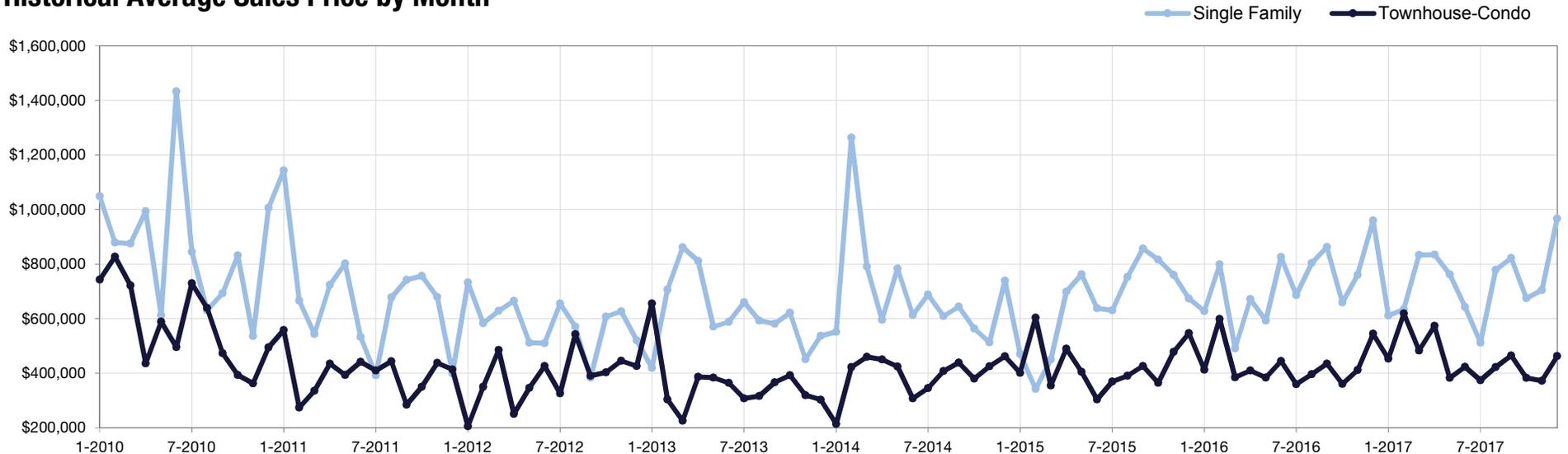
December



Year to Date

Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	\$610,643	-2.6%	\$452,693	+9.7%
Feb-2017	\$634,414	-20.6%	\$618,680	+3.4%
Mar-2017	\$833,345	+69.8%	\$483,184	+25.5%
Apr-2017	\$834,060	+24.2%	\$573,495	+40.0%
May-2017	\$762,544	+28.6%	\$383,000	-0.0%
Jun-2017	\$642,995	-22.1%	\$422,981	-4.8%
Jul-2017	\$511,719	-25.5%	\$374,070	+4.1%
Aug-2017	\$778,203	-3.2%	\$421,823	+6.6%
Sep-2017	\$821,762	-4.7%	\$464,430	+6.9%
Oct-2017	\$674,307	+2.3%	\$382,294	+6.1%
Nov-2017	\$704,214	-7.4%	\$372,411	-9.4%
Dec-2017	\$966,682	+0.8%	\$462,682	-15.0%

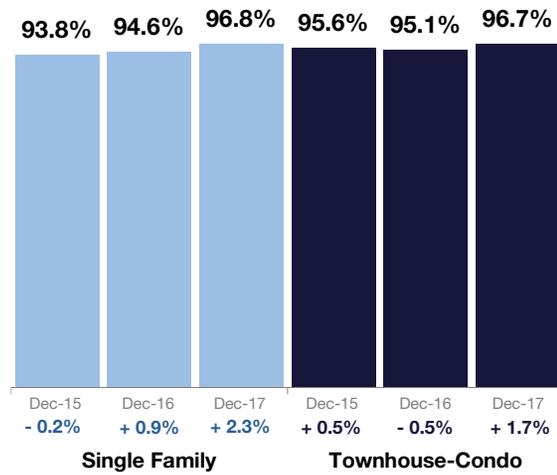
Historical Average Sales Price by Month



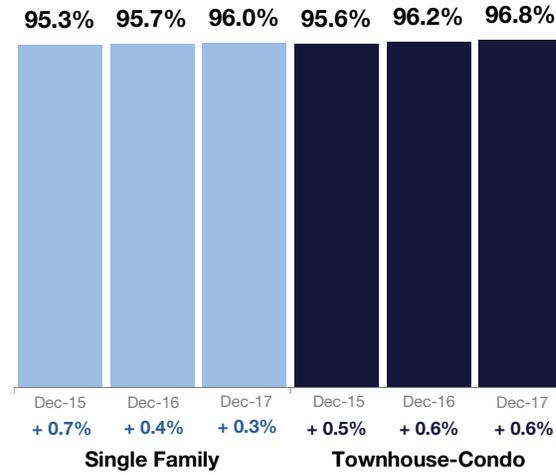
Percent of List Price Received



December

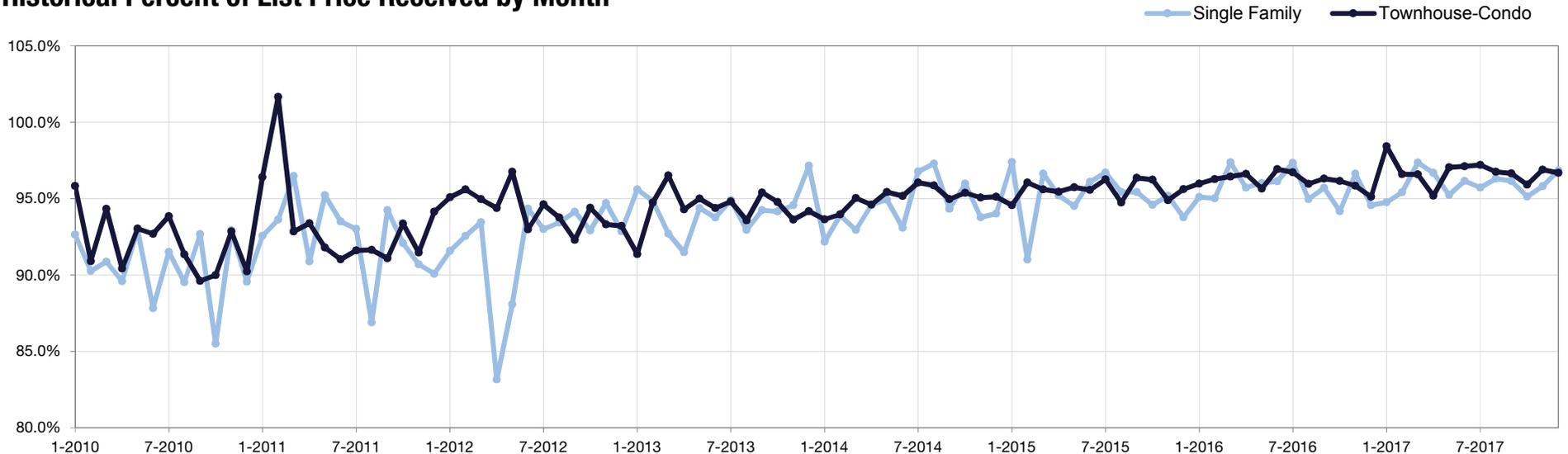


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	94.7%	-0.4%	98.4%	+2.5%
Feb-2017	95.4%	+0.4%	96.6%	+0.3%
Mar-2017	97.4%	0.0%	96.6%	+0.2%
Apr-2017	96.7%	+1.0%	95.2%	-1.4%
May-2017	95.2%	-0.8%	97.1%	+1.6%
Jun-2017	96.2%	+0.1%	97.1%	+0.2%
Jul-2017	95.7%	-1.6%	97.2%	+0.5%
Aug-2017	96.3%	+1.4%	96.7%	+0.7%
Sep-2017	96.2%	+0.5%	96.7%	+0.4%
Oct-2017	95.1%	+1.0%	95.9%	-0.2%
Nov-2017	95.8%	-0.8%	96.9%	+1.1%
Dec-2017	96.8%	+2.3%	96.7%	+1.7%

Historical Percent of List Price Received by Month

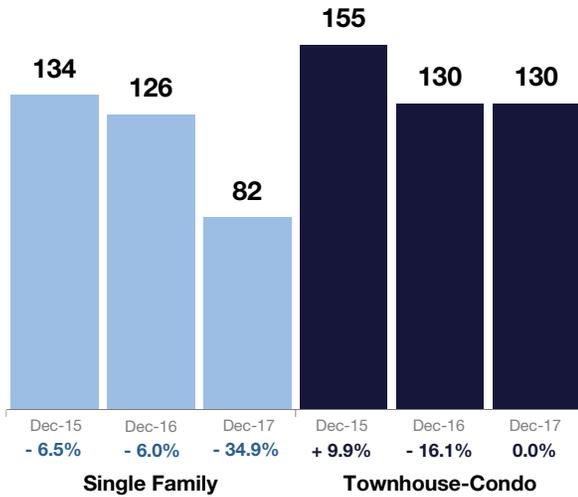


Days on Market Until Sale

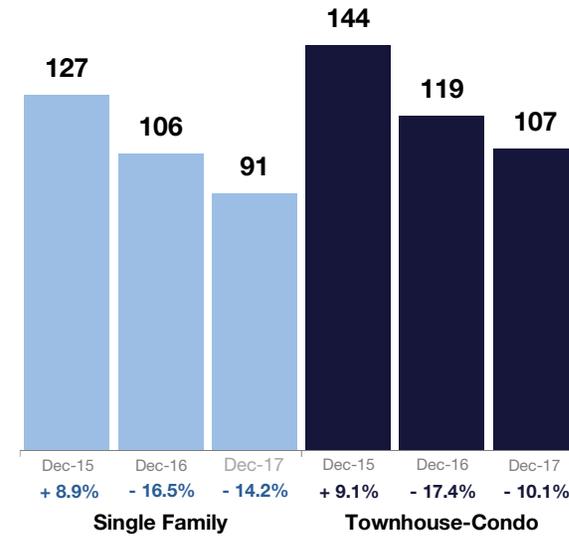


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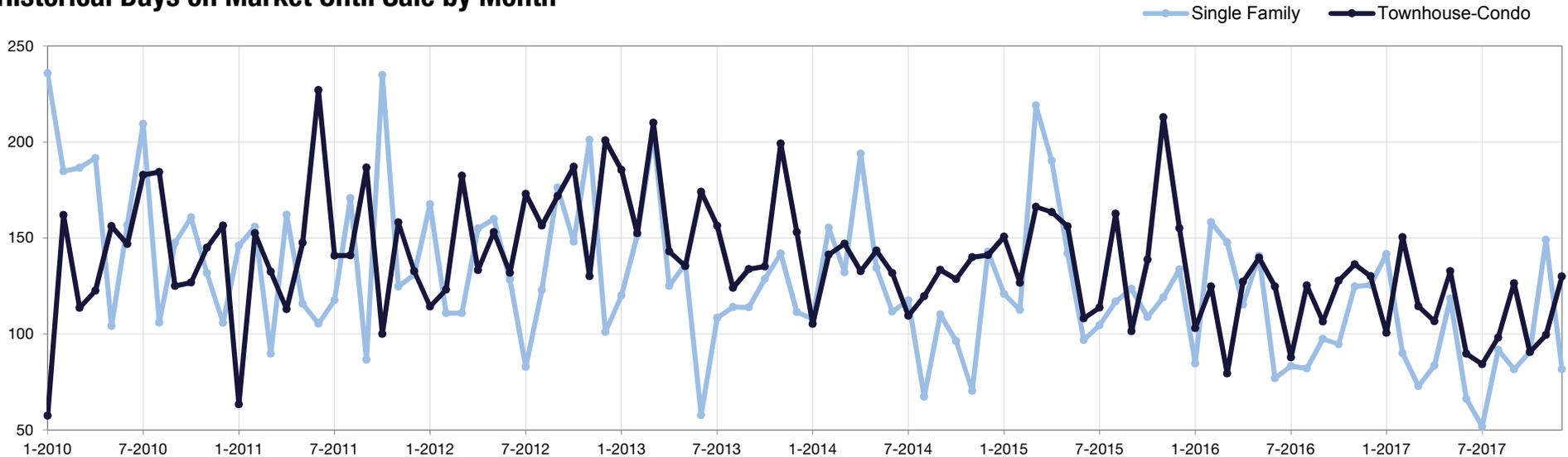


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	142	+67.1%	100	-2.9%
Feb-2017	90	-43.0%	150	+20.0%
Mar-2017	73	-50.7%	114	+44.3%
Apr-2017	84	-27.0%	107	-15.7%
May-2017	118	-16.3%	133	-5.0%
Jun-2017	66	-14.3%	90	-28.0%
Jul-2017	52	-37.3%	84	-4.5%
Aug-2017	92	+12.2%	98	-21.6%
Sep-2017	82	-15.5%	126	+17.8%
Oct-2017	91	-4.2%	90	-29.7%
Nov-2017	149	+19.2%	99	-27.2%
Dec-2017	82	-34.9%	130	0.0%

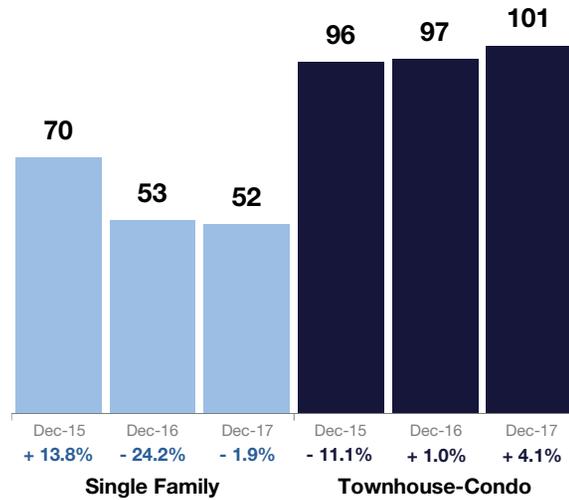
Historical Days on Market Until Sale by Month



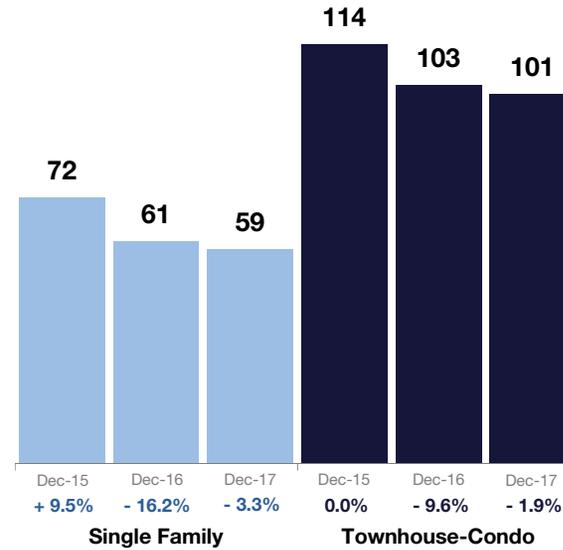
Housing Affordability Index



December

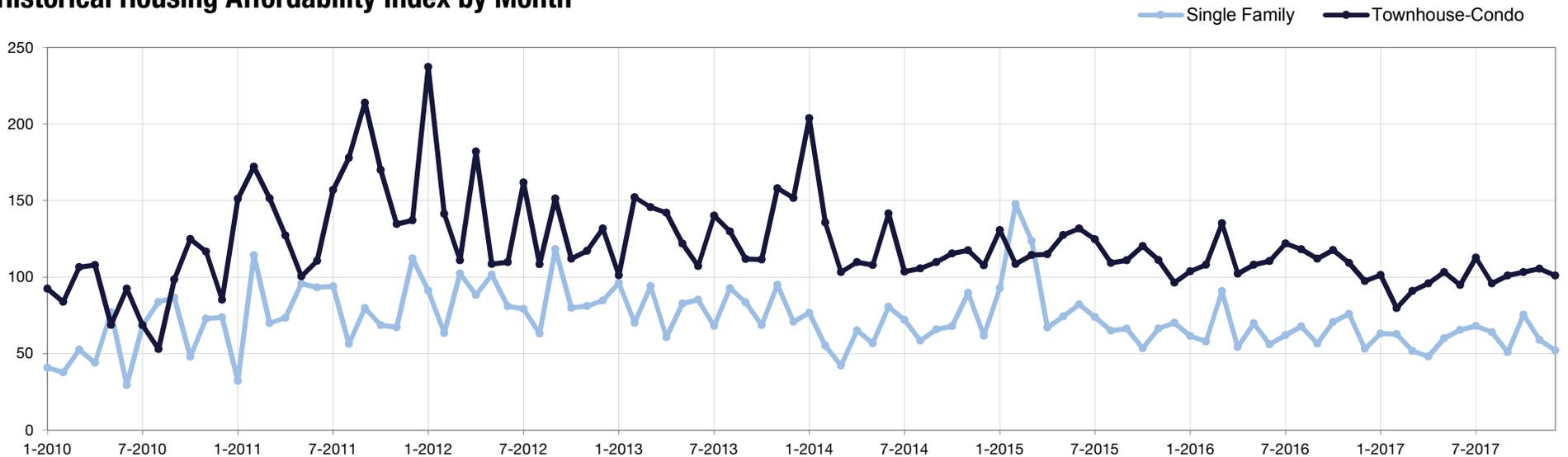


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	63	+1.6%	101	-2.9%
Feb-2017	63	+8.6%	80	-25.9%
Mar-2017	52	-42.9%	91	-32.6%
Apr-2017	48	-11.1%	96	-5.9%
May-2017	60	-14.3%	103	-4.6%
Jun-2017	65	+16.1%	95	-13.6%
Jul-2017	68	+9.7%	113	-7.4%
Aug-2017	64	-5.9%	96	-18.6%
Sep-2017	51	-10.5%	101	-9.8%
Oct-2017	75	+5.6%	103	-12.7%
Nov-2017	59	-22.4%	105	-3.7%
Dec-2017	52	-1.9%	101	+4.1%

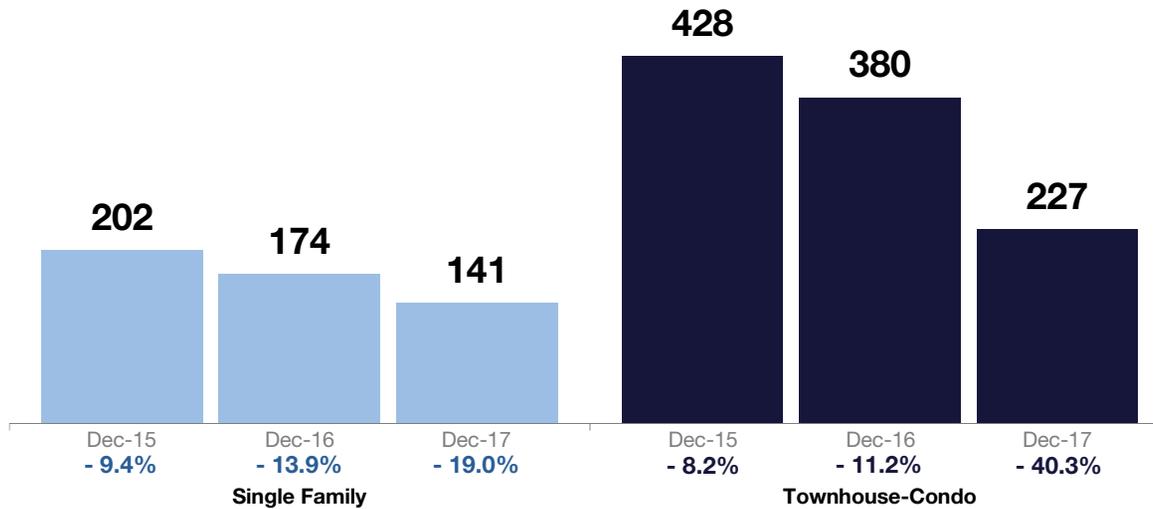
Historical Housing Affordability Index by Month



Inventory of Active Listings

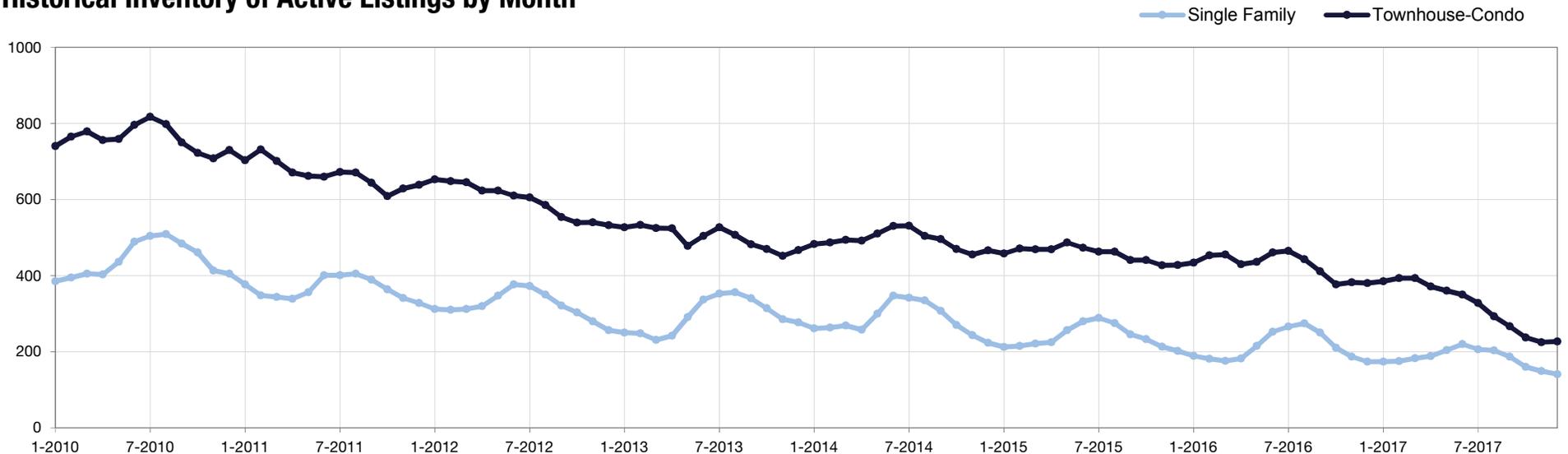


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	174	-7.9%	385	-11.3%
Feb-2017	175	-3.3%	393	-13.2%
Mar-2017	183	+4.0%	393	-13.6%
Apr-2017	188	+3.3%	371	-13.7%
May-2017	204	-5.1%	360	-17.4%
Jun-2017	220	-12.7%	350	-24.1%
Jul-2017	206	-22.6%	328	-29.5%
Aug-2017	203	-25.9%	293	-33.9%
Sep-2017	187	-25.2%	267	-35.0%
Oct-2017	160	-23.8%	237	-37.1%
Nov-2017	149	-20.3%	225	-41.1%
Dec-2017	141	-19.0%	227	-40.3%

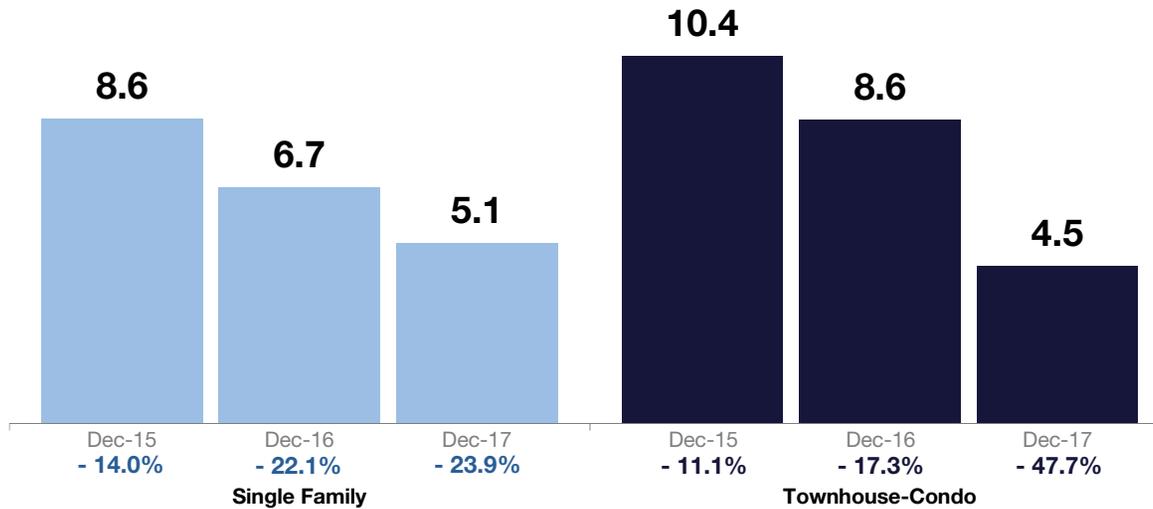
Historical Inventory of Active Listings by Month



Months Supply of Inventory

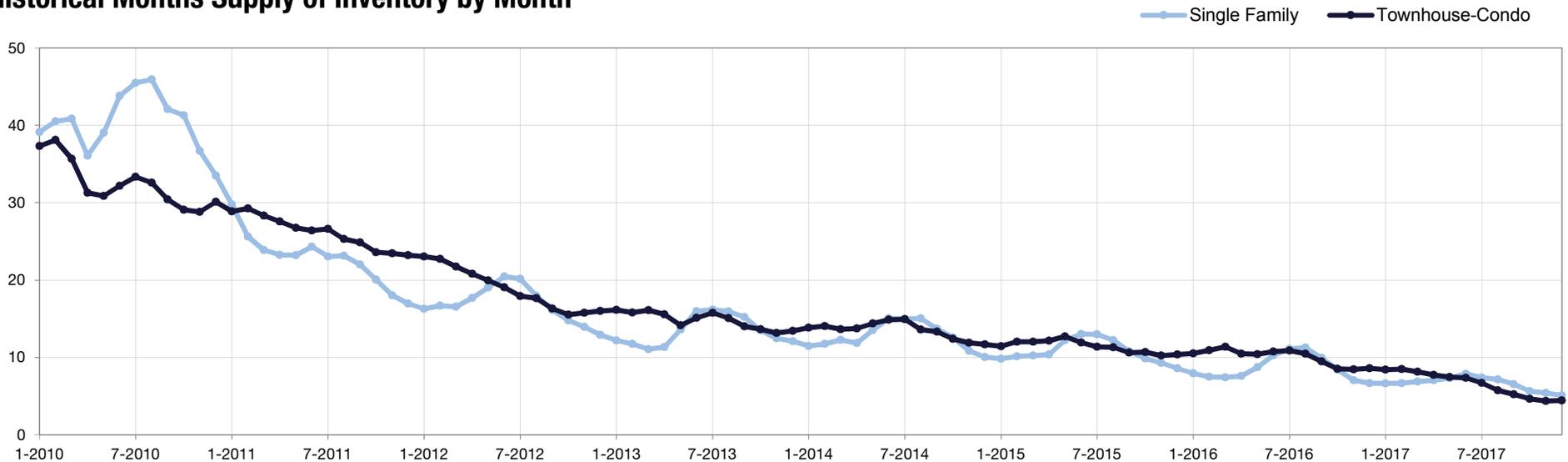


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	6.6	-16.5%	8.4	-20.0%
Feb-2017	6.7	-10.7%	8.5	-22.0%
Mar-2017	6.9	-6.8%	8.1	-28.9%
Apr-2017	7.0	-7.9%	7.7	-26.7%
May-2017	7.3	-16.1%	7.5	-27.9%
Jun-2017	7.9	-23.3%	7.3	-31.8%
Jul-2017	7.4	-33.3%	6.7	-38.5%
Aug-2017	7.1	-37.2%	5.7	-45.7%
Sep-2017	6.5	-34.3%	5.2	-45.3%
Oct-2017	5.6	-33.3%	4.6	-45.9%
Nov-2017	5.4	-23.9%	4.4	-48.2%
Dec-2017	5.1	-23.9%	4.5	-47.7%

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		83	77	- 7.2%	1,404	1,225	- 12.7%
Pending Sales		50	55	+ 10.0%	885	946	+ 6.9%
Sold Listings		57	51	- 10.5%	845	944	+ 11.7%
Median Sales Price		\$474,000	\$534,388	+ 12.7%	\$375,000	\$420,000	+ 12.0%
Average Sales Price		\$697,104	\$680,094	- 2.4%	\$540,393	\$543,756	+ 0.6%
Pct. of List Price Received		94.9%	96.7%	+ 1.9%	96.0%	96.5%	+ 0.5%
Days on Market		128	109	- 14.8%	114	102	- 10.5%
Housing Affordability Index		73	67	- 8.2%	92	85	- 7.6%
Active Listings		554	368	- 33.6%	--	--	--
Months Supply		7.9	4.7	- 40.5%	--	--	--

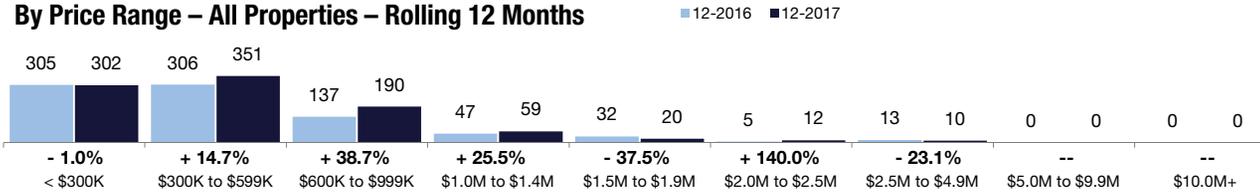
Closed Sales

Actual sales that have closed in a given month.

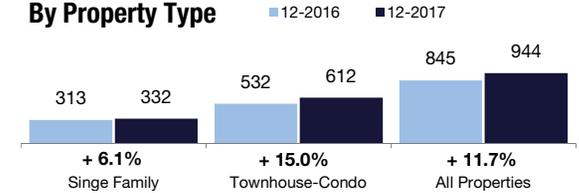


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	80	69	-13.8%	225	233	+3.6%
\$300,000 to \$599,999	87	94	+8.0%	219	257	+17.4%
\$600,000 to \$999,999	86	96	+11.6%	51	94	+84.3%
\$1,000,000 to \$1,499,999	24	44	+83.3%	23	15	-34.8%
\$1,500,000 to \$1,999,999	20	14	-30.0%	12	6	-50.0%
\$2,000,000 to \$2,499,999	4	10	+150.0%	1	2	+100.0%
\$2,500,000 to \$4,999,999	12	5	-58.3%	1	5	+400.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	313	332	+6.1%	532	612	+15.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2017	12-2017	Change	11-2017	12-2017	Change
\$299,999 and Below	3	3	0.0%	24	11	-54.2%
\$300,000 to \$599,999	7	5	-28.6%	23	10	-56.5%
\$600,000 to \$999,999	10	9	-10.0%	9	7	-22.2%
\$1,000,000 to \$1,499,999	3	2	-33.3%	0	0	--
\$1,500,000 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	0	1	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	24	22	-8.3%	56	29	-48.2%

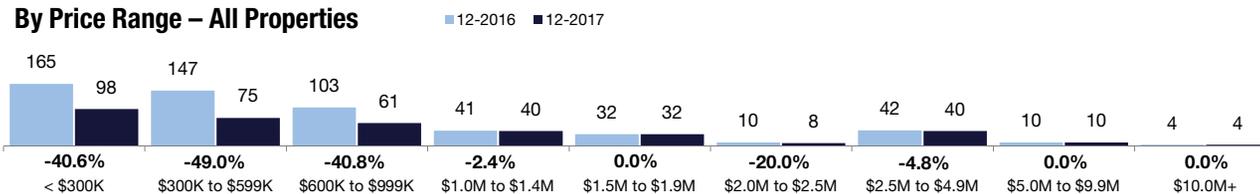
Year to Date

By Price Range	Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	80	69	-13.8%	225	233	+3.6%
\$300,000 to \$599,999	87	94	+8.0%	219	257	+17.4%
\$600,000 to \$999,999	86	96	+11.6%	51	94	+84.3%
\$1,000,000 to \$1,499,999	24	44	+83.3%	23	15	-34.8%
\$1,500,000 to \$1,999,999	20	14	-30.0%	12	6	-50.0%
\$2,000,000 to \$2,499,999	4	10	+150.0%	1	2	+100.0%
\$2,500,000 to \$4,999,999	12	5	-58.3%	1	5	+400.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	313	332	+6.1%	532	612	+15.0%

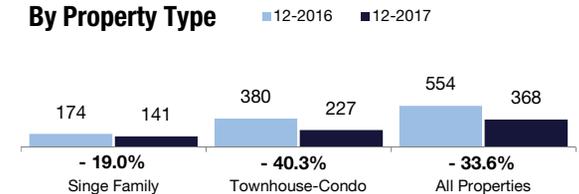
Inventory of Active Listings

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		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	20	8	-60.0%	145	90	-37.9%
\$300,000 to \$599,999	21	23	+9.5%	126	52	-58.7%
\$600,000 to \$999,999	29	16	-44.8%	74	45	-39.2%
\$1,000,000 to \$1,499,999	27	26	-3.7%	14	14	0.0%
\$1,500,000 to \$1,999,999	21	19	-9.5%	11	13	+18.2%
\$2,000,000 to \$2,499,999	7	4	-42.9%	3	4	+33.3%
\$2,500,000 to \$4,999,999	35	32	-8.6%	7	8	+14.3%
\$5,000,000 to \$9,999,999	10	10	0.0%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	1	--
All Price Ranges	174	141	-19.0%	380	227	-40.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2017	12-2017	Change	11-2017	12-2017	Change
\$299,999 and Below	10	8	-20.0%	83	90	+8.4%
\$300,000 to \$599,999	28	23	-17.9%	53	52	-1.9%
\$600,000 to \$999,999	23	16	-30.4%	50	45	-10.0%
\$1,000,000 to \$1,499,999	22	26	+18.2%	13	14	+7.7%
\$1,500,000 to \$1,999,999	17	19	+11.8%	13	13	0.0%
\$2,000,000 to \$2,499,999	5	4	-20.0%	3	4	+33.3%
\$2,500,000 to \$4,999,999	31	32	+3.2%	9	8	-11.1%
\$5,000,000 to \$9,999,999	9	10	+11.1%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	1	1	0.0%
All Price Ranges	149	141	-5.4%	225	227	+0.9%

Year to Date

By Price Range	Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	20	8	-60.0%	145	90	-37.9%
\$300,000 to \$599,999	21	23	+9.5%	126	52	-58.7%
\$600,000 to \$999,999	29	16	-44.8%	74	45	-39.2%
\$1,000,000 to \$1,499,999	27	26	-3.7%	14	14	0.0%
\$1,500,000 to \$1,999,999	21	19	-9.5%	11	13	+18.2%
\$2,000,000 to \$2,499,999	7	4	-42.9%	3	4	+33.3%
\$2,500,000 to \$4,999,999	35	32	-8.6%	7	8	+14.3%
\$5,000,000 to \$9,999,999	10	10	0.0%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	1	--
All Price Ranges	174	141	-19.0%	380	227	-40.3%

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 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.