

Monthly Indicators



December 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 11.5 percent for single family homes and 17.6 percent for townhouse-condo properties. Pending Sales increased 18.8 percent for single family homes but decreased 22.9 percent for townhouse-condo properties.

The Median Sales Price was down 5.4 percent to \$650,000 for single family homes but increased 0.3 percent to \$355,000 for townhouse-condo properties. Days on Market increased 39.0 percent for single family homes but decreased 52.3 percent for townhouse-condo properties.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Activity Snapshot

0.0% **- 8.3%** **+ 18.2%**

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		26	29	+ 11.5%	485	525	+ 8.2%
Pending Sales		16	19	+ 18.8%	335	342	+ 2.1%
Sold Listings		22	24	+ 9.1%	332	342	+ 3.0%
Median Sales Price		\$687,000	\$650,000	- 5.4%	\$610,000	\$635,000	+ 4.1%
Average Sales Price		\$966,682	\$914,479	- 5.4%	\$736,153	\$880,296	+ 19.6%
Pct. of List Price Received		96.8%	96.7%	- 0.1%	96.0%	96.5%	+ 0.5%
Days on Market		82	114	+ 39.0%	91	76	- 16.5%
Housing Affordability Index		52	52	0.0%	59	54	- 8.5%
Active Listings		154	194	+ 26.0%	--	--	--
Months Supply		5.6	6.8	+ 21.4%	--	--	--

Townhouse-Condo Market Overview

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



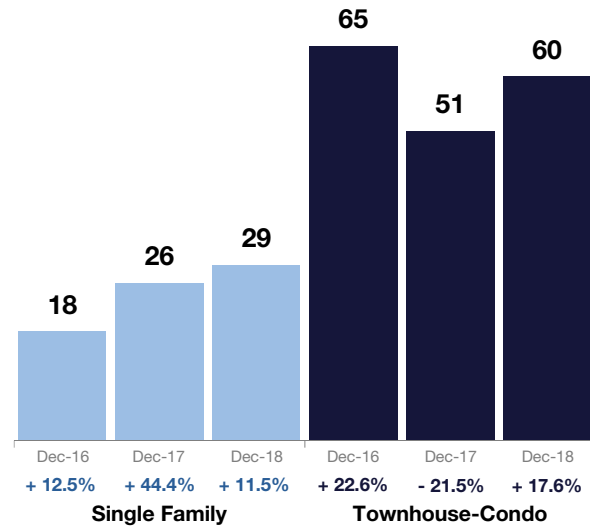
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Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		51	60	+ 17.6%	740	758	+ 2.4%
Pending Sales		35	27	- 22.9%	604	553	- 8.4%
Sold Listings		29	27	- 6.9%	613	559	- 8.8%
Median Sales Price		\$354,000	\$355,000	+ 0.3%	\$355,000	\$380,000	+ 7.0%
Average Sales Price		\$462,682	\$438,330	- 5.3%	\$438,710	\$465,318	+ 6.1%
Pct. of List Price Received		96.7%	97.7%	+ 1.0%	96.8%	97.4%	+ 0.6%
Days on Market		130	62	- 52.3%	108	82	- 24.1%
Housing Affordability Index		101	96	- 5.0%	101	90	- 10.9%
Active Listings		241	273	+ 13.3%	--	--	--
Months Supply		4.7	5.9	+ 25.5%	--	--	--

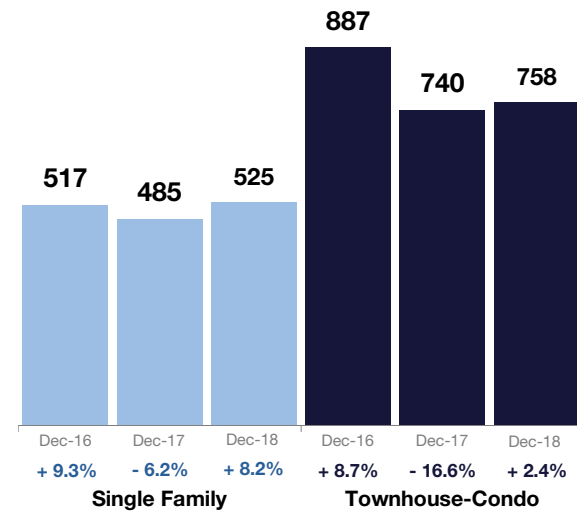
New Listings



December

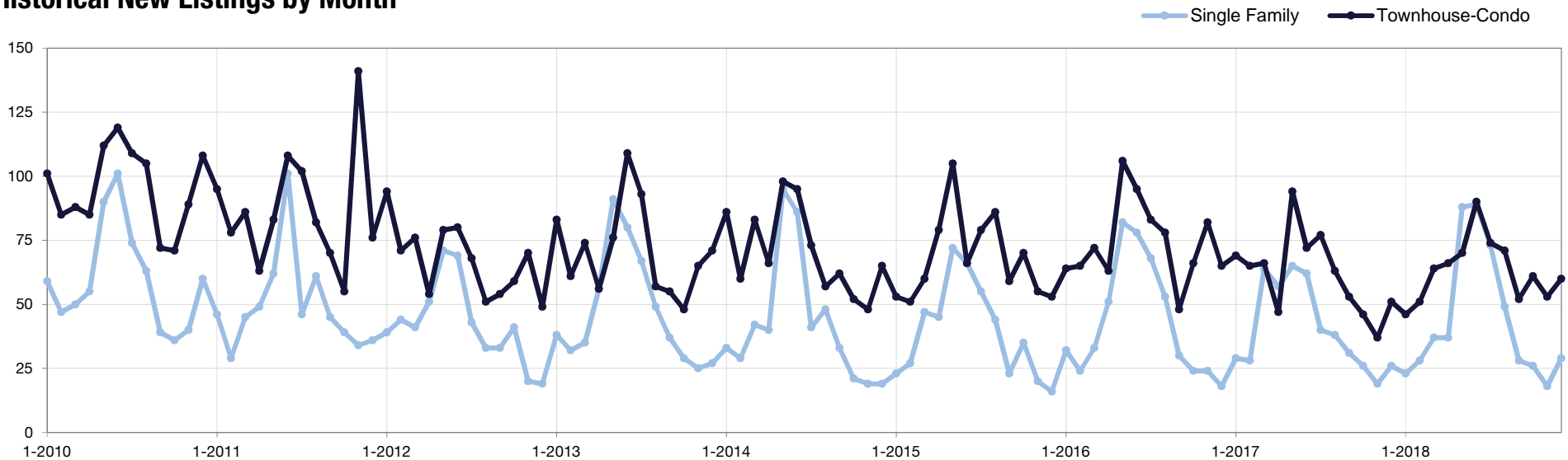


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	23	-20.7%	46	-33.3%
Feb-2018	28	0.0%	51	-21.5%
Mar-2018	37	-42.2%	64	-3.0%
Apr-2018	37	-35.1%	66	+40.4%
May-2018	88	+35.4%	70	-25.5%
Jun-2018	89	+43.5%	90	+25.0%
Jul-2018	73	+82.5%	74	-3.9%
Aug-2018	49	+28.9%	71	+12.7%
Sep-2018	28	-9.7%	52	-1.9%
Oct-2018	26	0.0%	61	+32.6%
Nov-2018	18	-5.3%	53	+43.2%
Dec-2018	29	+11.5%	60	+17.6%

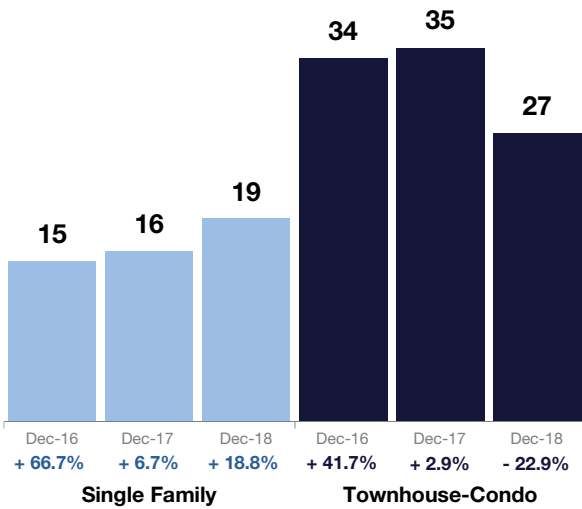
Historical New Listings by Month



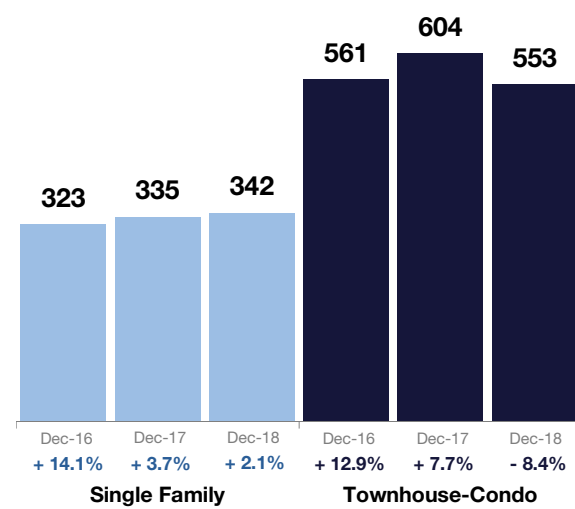
Pending Sales



December

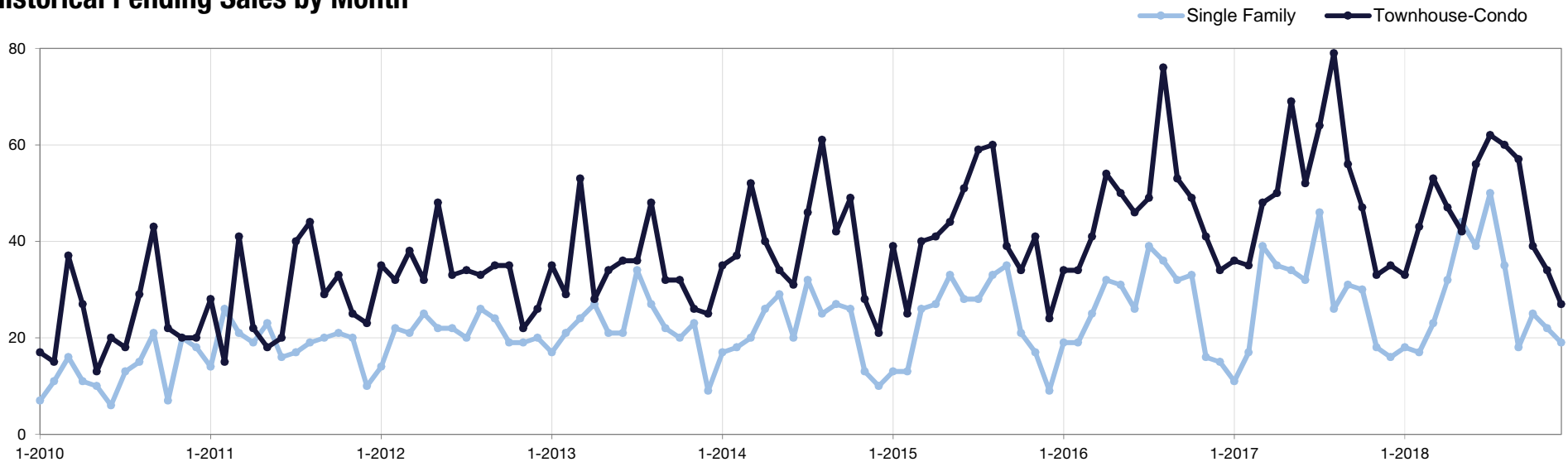


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	18	+63.6%	33	-8.3%
Feb-2018	17	0.0%	43	+22.9%
Mar-2018	23	-41.0%	53	+10.4%
Apr-2018	32	-8.6%	47	-6.0%
May-2018	44	+29.4%	42	-39.1%
Jun-2018	39	+21.9%	56	+7.7%
Jul-2018	50	+8.7%	62	-3.1%
Aug-2018	35	+34.6%	60	-24.1%
Sep-2018	18	-41.9%	57	+1.8%
Oct-2018	25	-16.7%	39	-17.0%
Nov-2018	22	+22.2%	34	+3.0%
Dec-2018	19	+18.8%	27	-22.9%

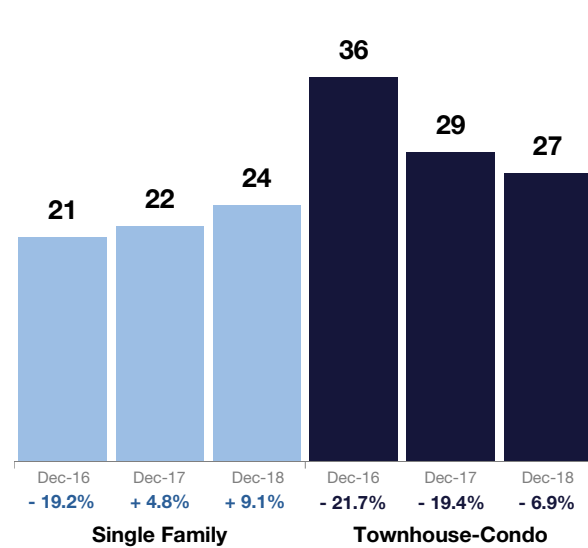
Historical Pending Sales by Month



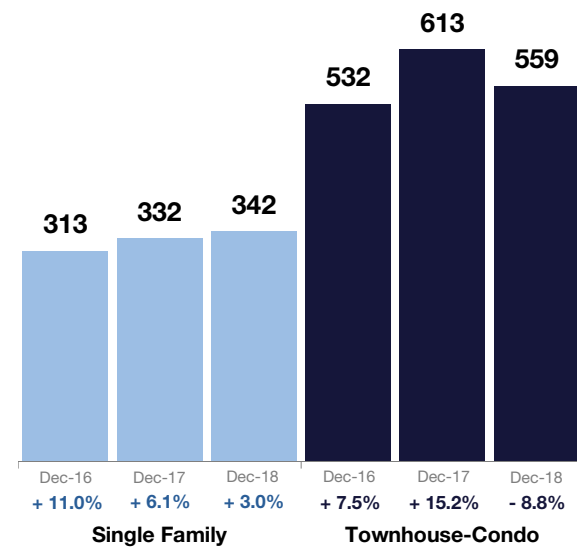
Sold Listings



December

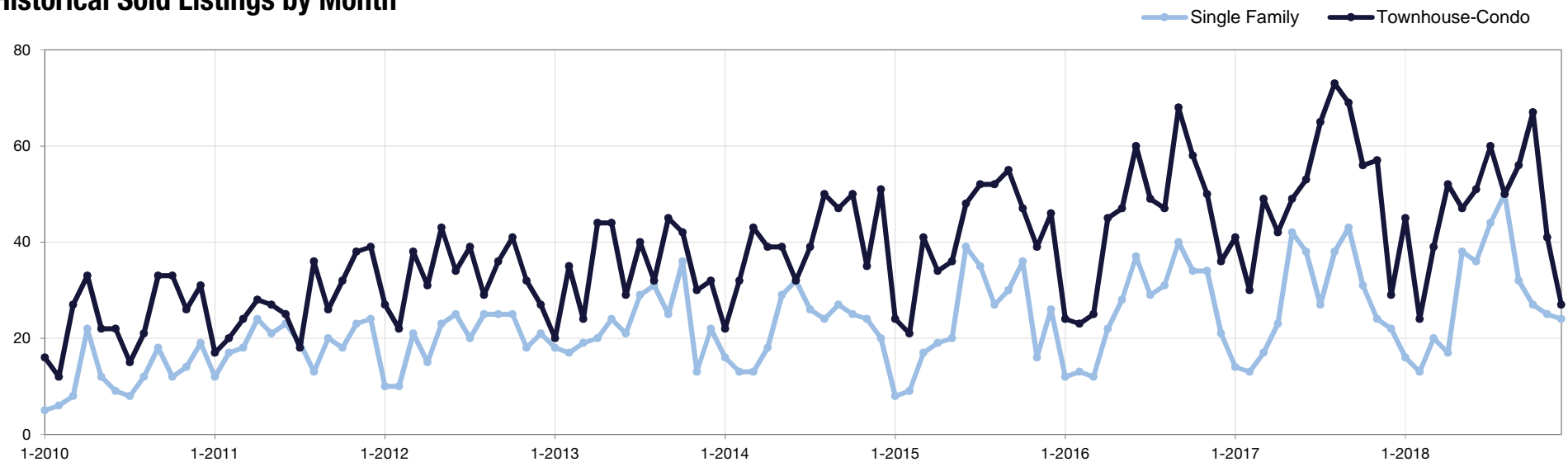


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	16	+14.3%	45	+9.8%
Feb-2018	13	0.0%	24	-20.0%
Mar-2018	20	+17.6%	39	-20.4%
Apr-2018	17	-26.1%	52	+23.8%
May-2018	38	-9.5%	47	-4.1%
Jun-2018	36	-5.3%	51	-3.8%
Jul-2018	44	+63.0%	60	-7.7%
Aug-2018	50	+31.6%	50	-31.5%
Sep-2018	32	-25.6%	56	-18.8%
Oct-2018	27	-12.9%	67	+19.6%
Nov-2018	25	+4.2%	41	-28.1%
Dec-2018	24	+9.1%	27	-6.9%

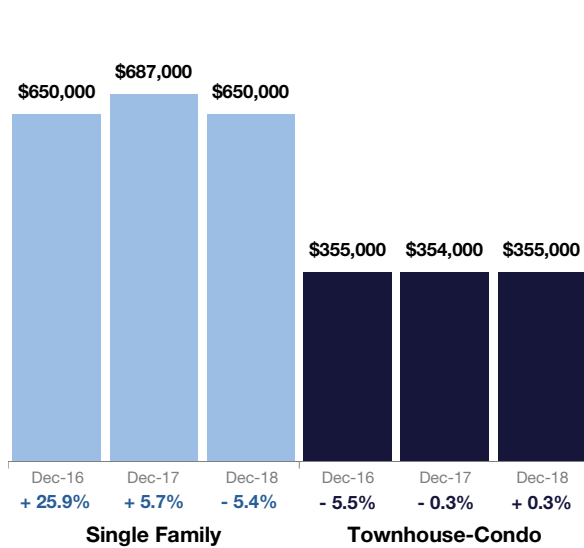
Historical Sold Listings by Month



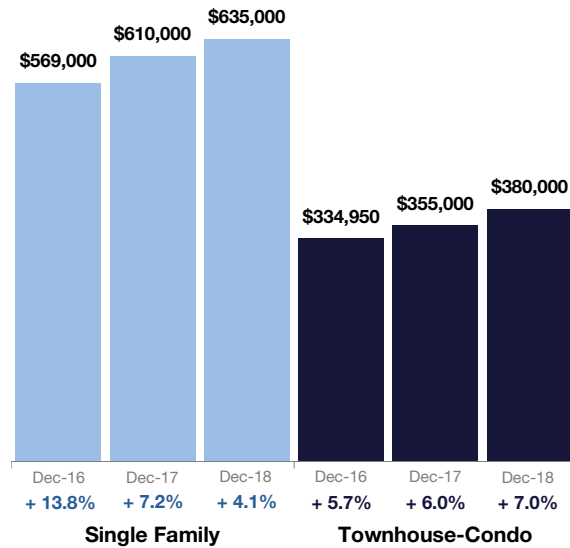
Median Sales Price



December

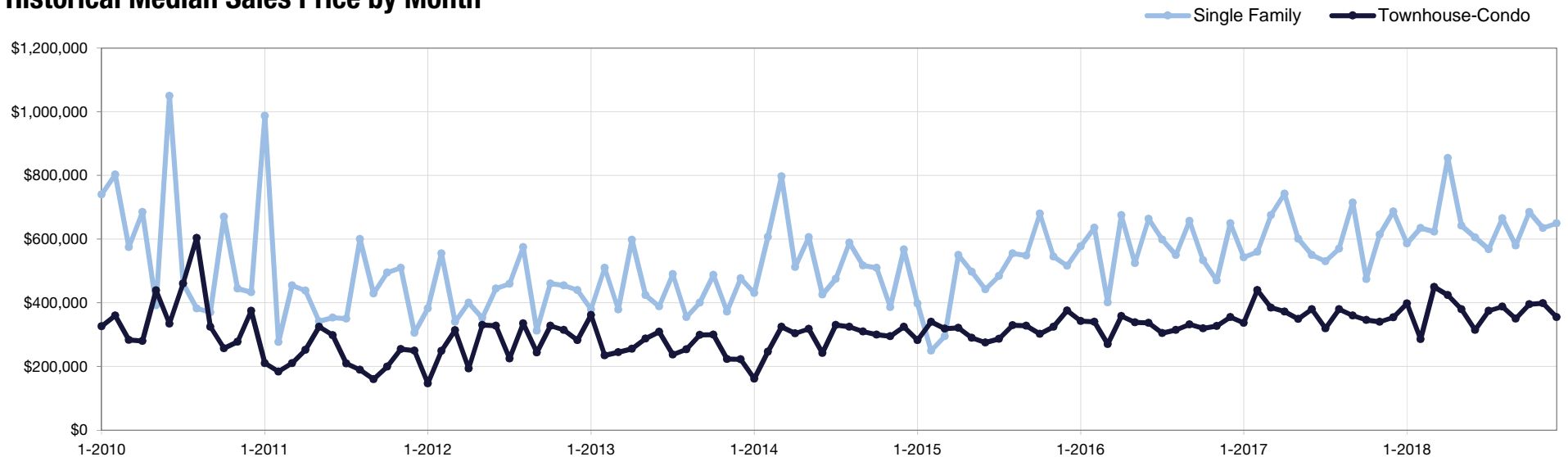


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$586,400	+8.1%	\$398,000	+18.0%
Feb-2018	\$635,000	+13.4%	\$285,585	-35.1%
Mar-2018	\$623,250	-7.7%	\$449,500	+16.8%
Apr-2018	\$855,000	+15.2%	\$424,200	+13.9%
May-2018	\$642,000	+6.9%	\$380,000	+8.9%
Jun-2018	\$605,000	+10.0%	\$315,000	-17.0%
Jul-2018	\$568,575	+7.3%	\$375,000	+17.2%
Aug-2018	\$665,000	+16.7%	\$387,750	+2.0%
Sep-2018	\$579,500	-19.0%	\$350,000	-2.8%
Oct-2018	\$685,000	+44.5%	\$395,000	+14.2%
Nov-2018	\$635,000	+3.4%	\$399,000	+17.4%
Dec-2018	\$650,000	-5.4%	\$355,000	+0.3%

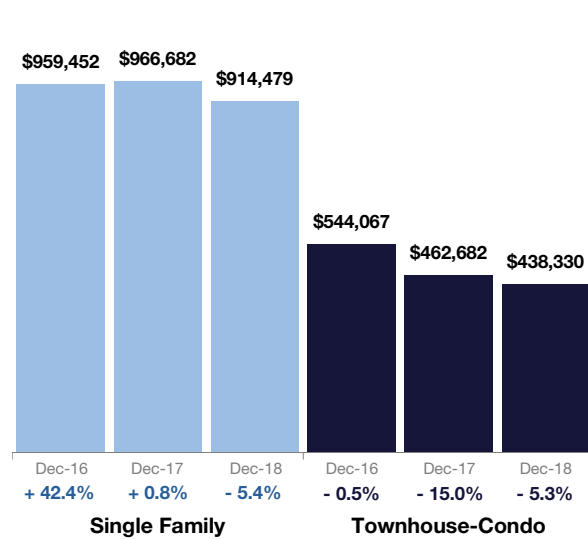
Historical Median Sales Price by Month



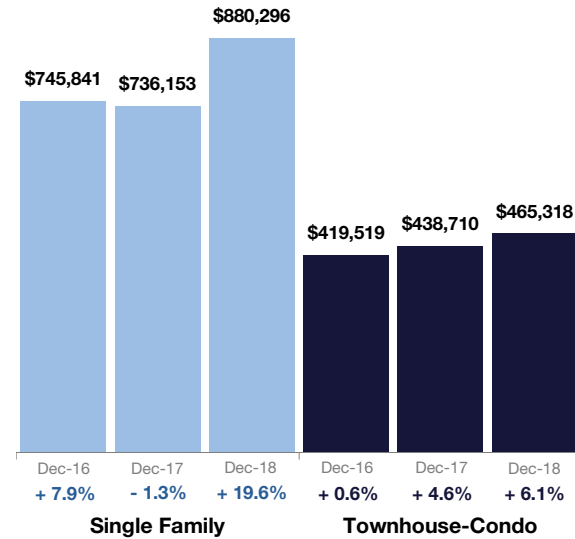
Average Sales Price



December

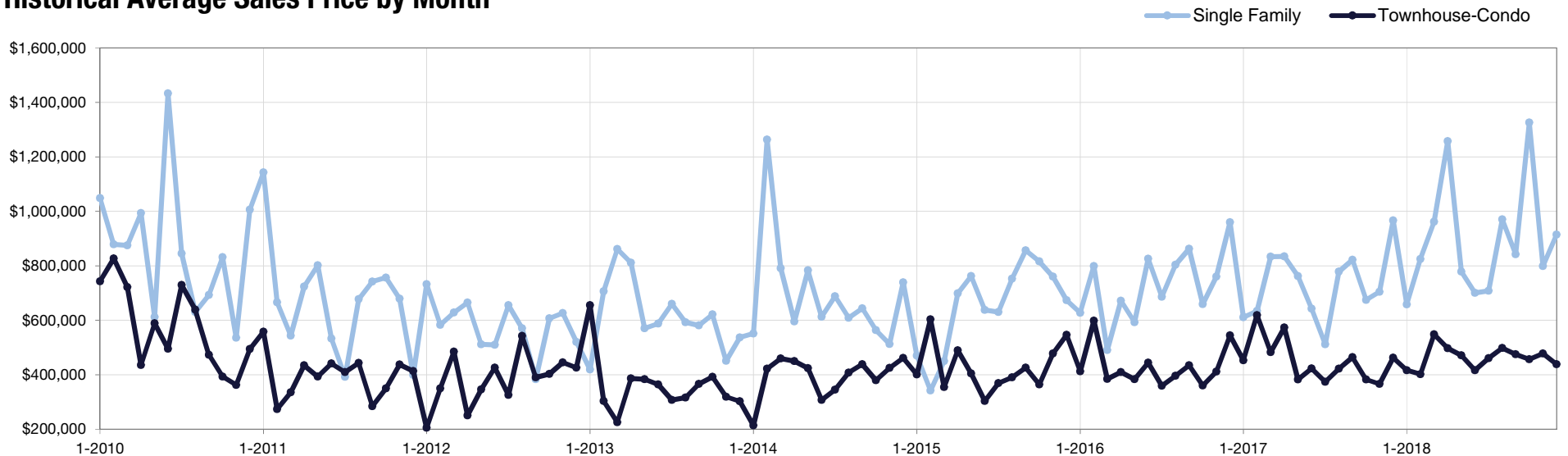


Year to Date



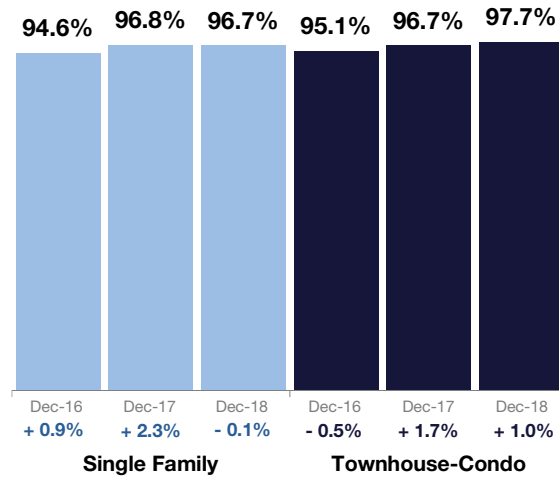
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$658,075	+7.8%	\$416,033	-8.1%
Feb-2018	\$825,231	+30.1%	\$402,033	-35.0%
Mar-2018	\$961,900	+15.4%	\$548,222	+13.5%
Apr-2018	\$1,257,789	+50.8%	\$496,850	-13.4%
May-2018	\$778,526	+2.1%	\$471,383	+23.1%
Jun-2018	\$700,365	+8.9%	\$416,230	-1.6%
Jul-2018	\$708,655	+38.5%	\$460,930	+23.2%
Aug-2018	\$970,386	+24.7%	\$497,780	+18.0%
Sep-2018	\$842,606	+2.5%	\$474,634	+2.2%
Oct-2018	\$1,326,285	+96.7%	\$456,559	+19.4%
Nov-2018	\$798,639	+13.4%	\$477,902	+30.5%
Dec-2018	\$914,479	-5.4%	\$438,330	-5.3%

Historical Average Sales Price by Month

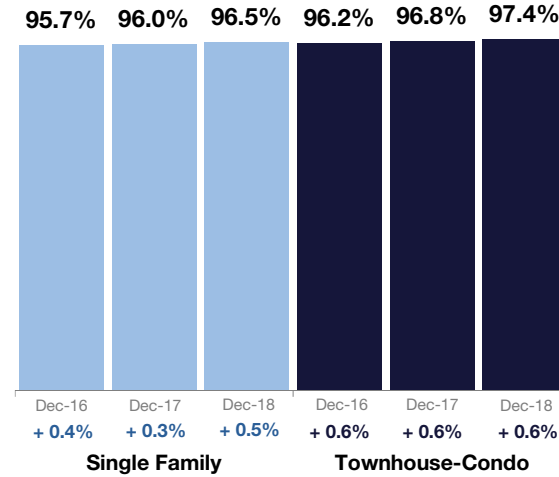


Percent of List Price Received

December

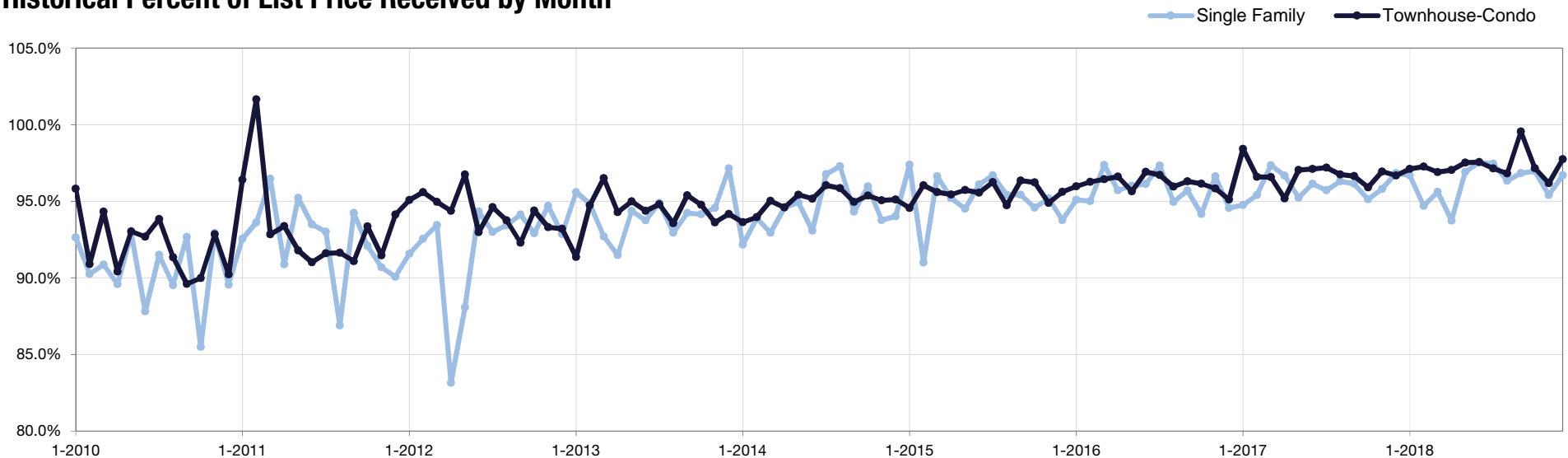


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	96.7%	+2.1%	97.1%	-1.3%
Feb-2018	94.7%	-0.7%	97.3%	+0.7%
Mar-2018	95.6%	-1.8%	96.9%	+0.3%
Apr-2018	93.7%	-3.1%	97.0%	+1.9%
May-2018	96.9%	+1.8%	97.5%	+0.4%
Jun-2018	97.5%	+1.4%	97.6%	+0.5%
Jul-2018	97.5%	+1.9%	97.1%	-0.1%
Aug-2018	96.3%	0.0%	96.8%	+0.1%
Sep-2018	96.8%	+0.6%	99.6%	+3.0%
Oct-2018	97.0%	+2.0%	97.2%	+1.4%
Nov-2018	95.4%	-0.4%	96.2%	-0.7%
Dec-2018	96.7%	-0.1%	97.7%	+1.0%

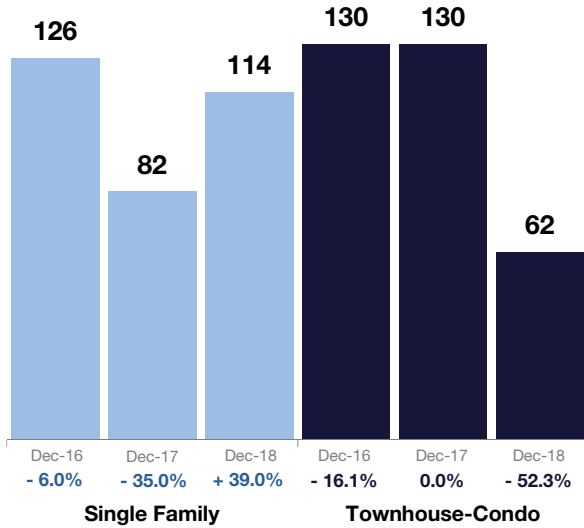
Historical Percent of List Price Received by Month



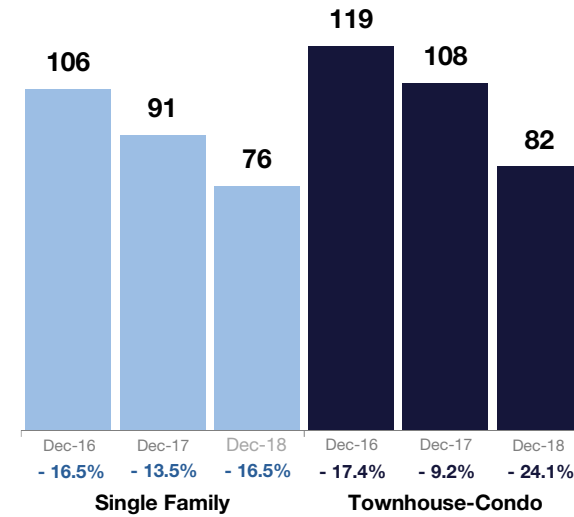
Days on Market Until Sale



December

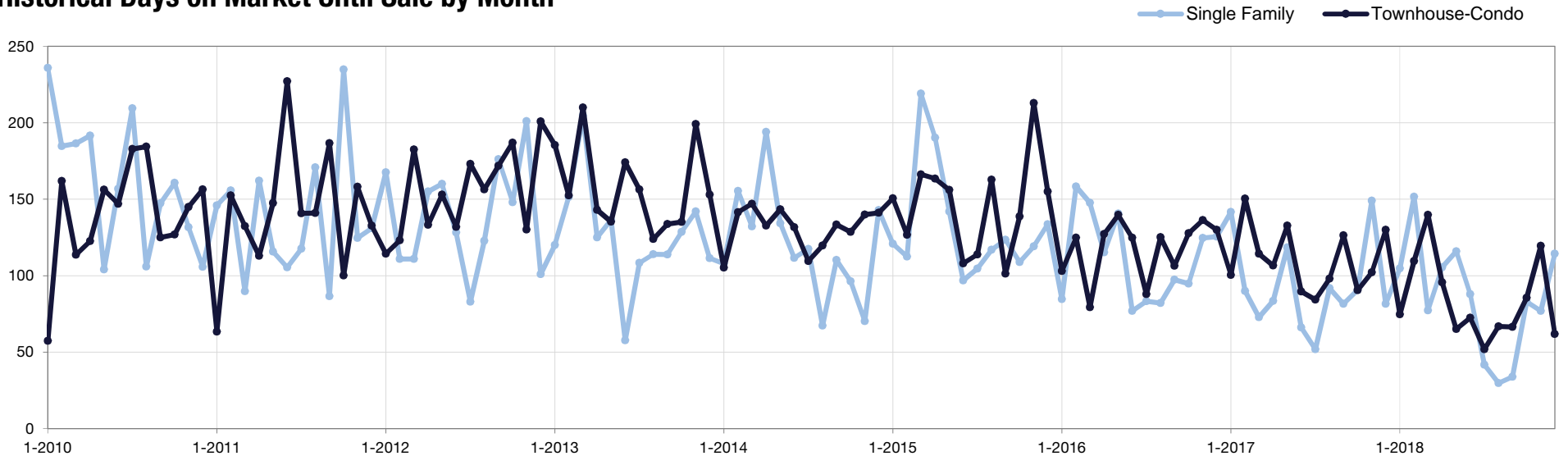


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	105	-26.1%	75	-25.0%
Feb-2018	152	+68.9%	110	-26.7%
Mar-2018	77	+5.5%	140	+22.8%
Apr-2018	105	+25.0%	96	-10.3%
May-2018	116	-1.7%	65	-51.1%
Jun-2018	88	+33.3%	72	-20.0%
Jul-2018	42	-19.2%	52	-38.1%
Aug-2018	30	-67.4%	67	-31.6%
Sep-2018	34	-58.5%	67	-46.8%
Oct-2018	83	-8.8%	85	-5.6%
Nov-2018	77	-48.3%	120	+17.6%
Dec-2018	114	+39.0%	62	-52.3%

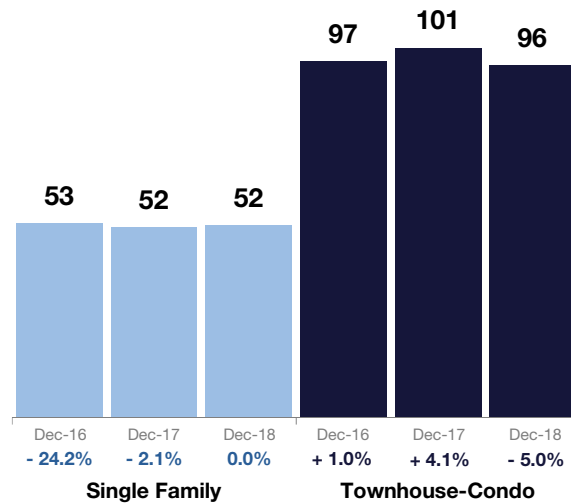
Historical Days on Market Until Sale by Month



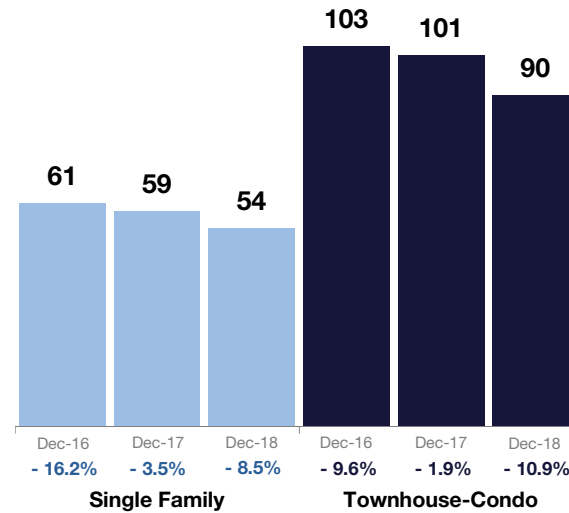
Housing Affordability Index



December

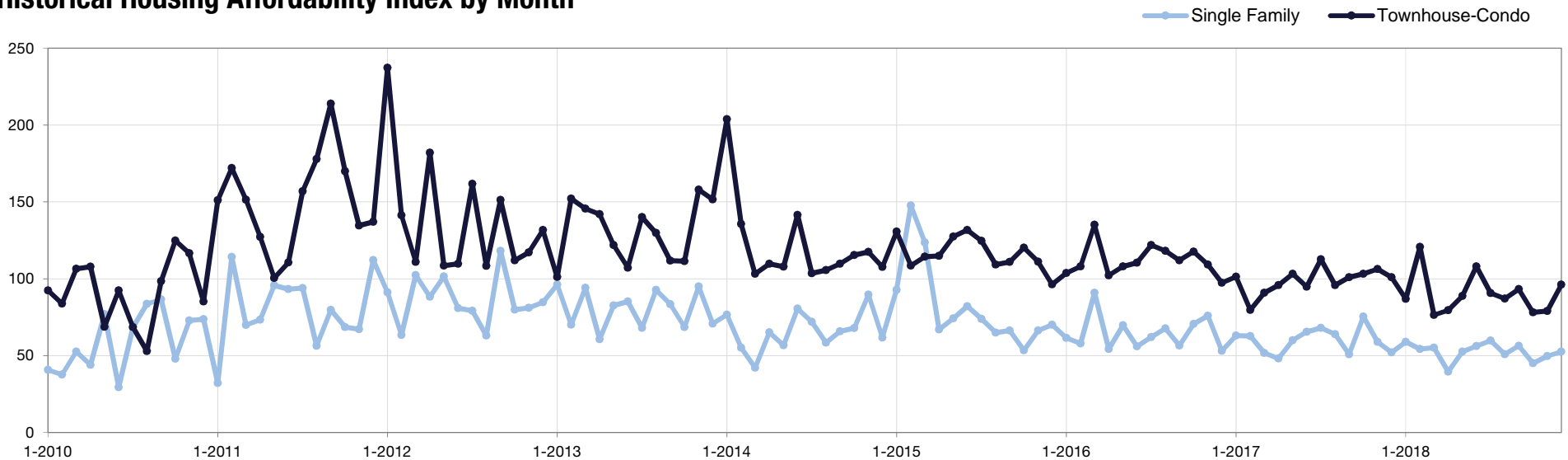


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	59	-6.3%	87	-13.9%
Feb-2018	54	-14.3%	121	+51.3%
Mar-2018	55	+5.8%	76	-16.5%
Apr-2018	39	-18.8%	80	-16.7%
May-2018	53	-11.7%	89	-13.6%
Jun-2018	56	-13.8%	108	+13.7%
Jul-2018	60	-11.8%	91	-19.5%
Aug-2018	51	-20.3%	87	-9.4%
Sep-2018	56	+9.8%	93	-7.9%
Oct-2018	45	-40.0%	78	-24.3%
Nov-2018	50	-15.3%	79	-25.5%
Dec-2018	52	0.0%	96	-5.0%

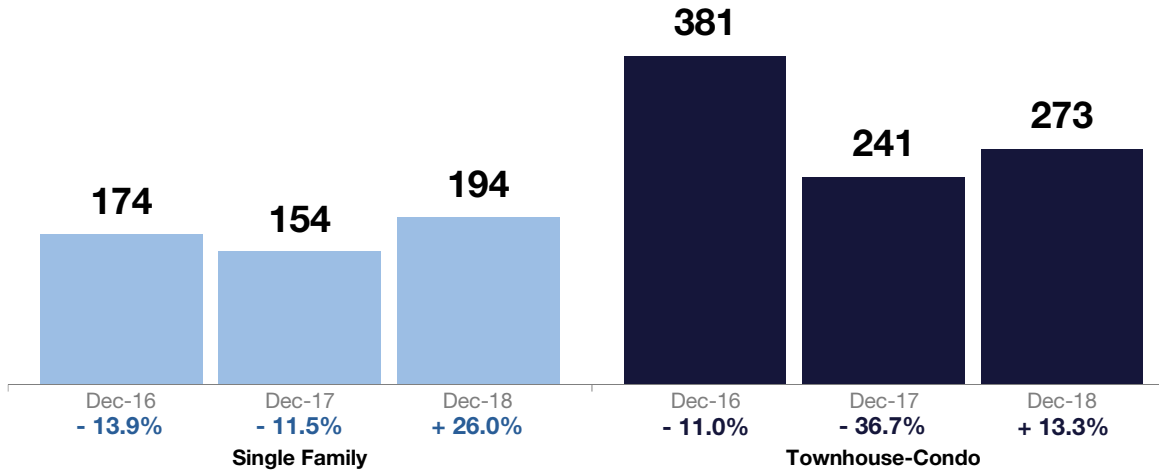
Historical Housing Affordability Index by Month



Inventory of Active Listings

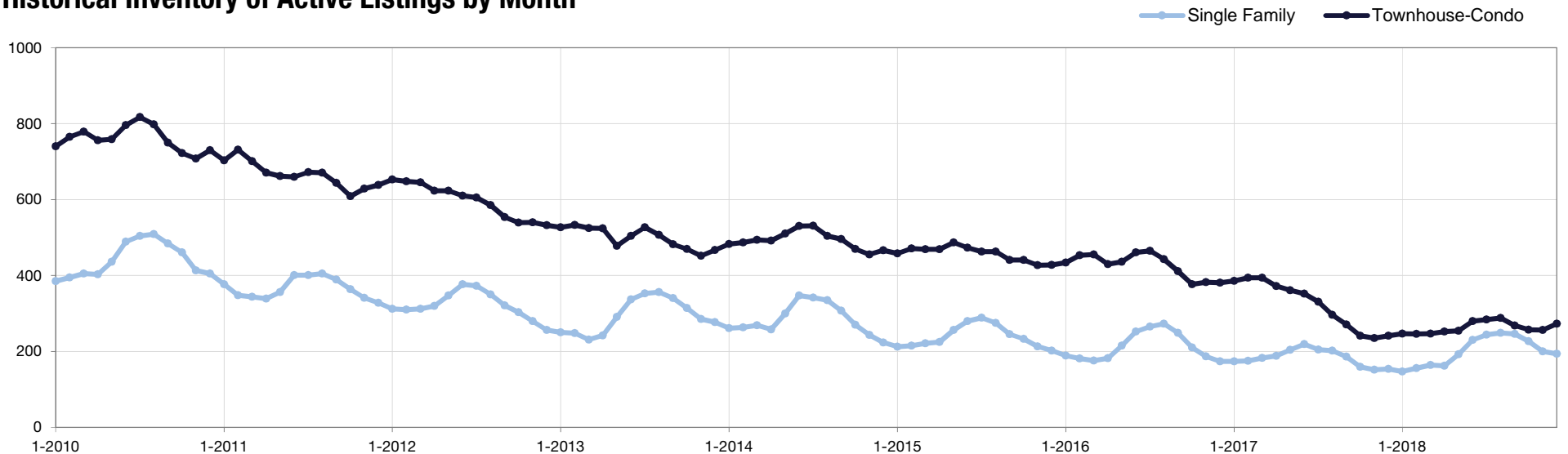


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	147	-15.5%	247	-36.0%
Feb-2018	156	-10.9%	246	-37.6%
Mar-2018	164	-10.4%	247	-37.3%
Apr-2018	162	-13.8%	252	-32.3%
May-2018	192	-5.9%	254	-29.6%
Jun-2018	230	+5.0%	280	-20.5%
Jul-2018	244	+19.0%	284	-14.2%
Aug-2018	249	+23.3%	288	-2.7%
Sep-2018	246	+32.3%	268	-1.1%
Oct-2018	227	+42.8%	257	+6.6%
Nov-2018	200	+31.6%	256	+8.9%
Dec-2018	194	+26.0%	273	+13.3%

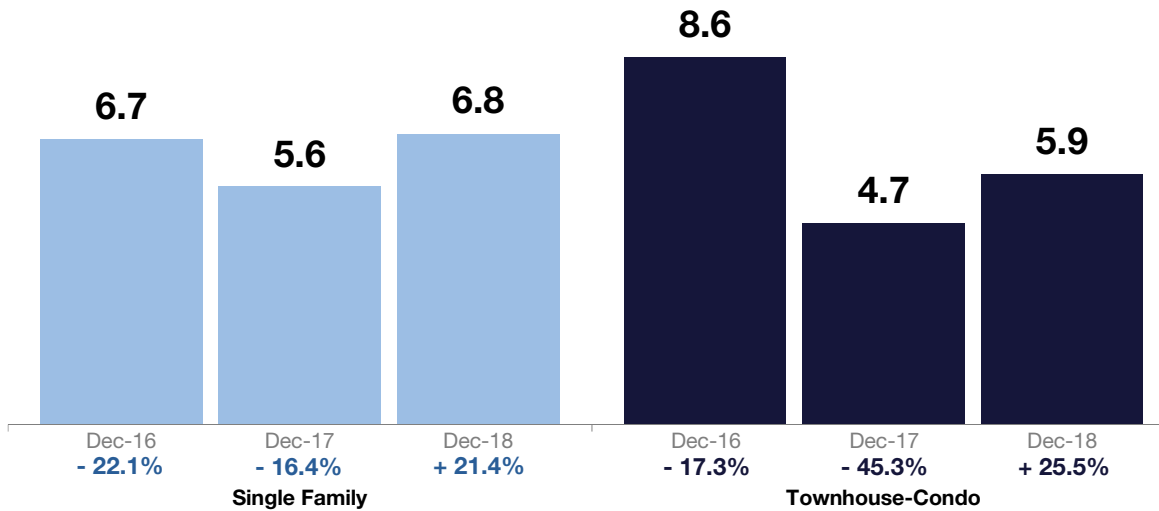
Historical Inventory of Active Listings by Month



Months Supply of Inventory

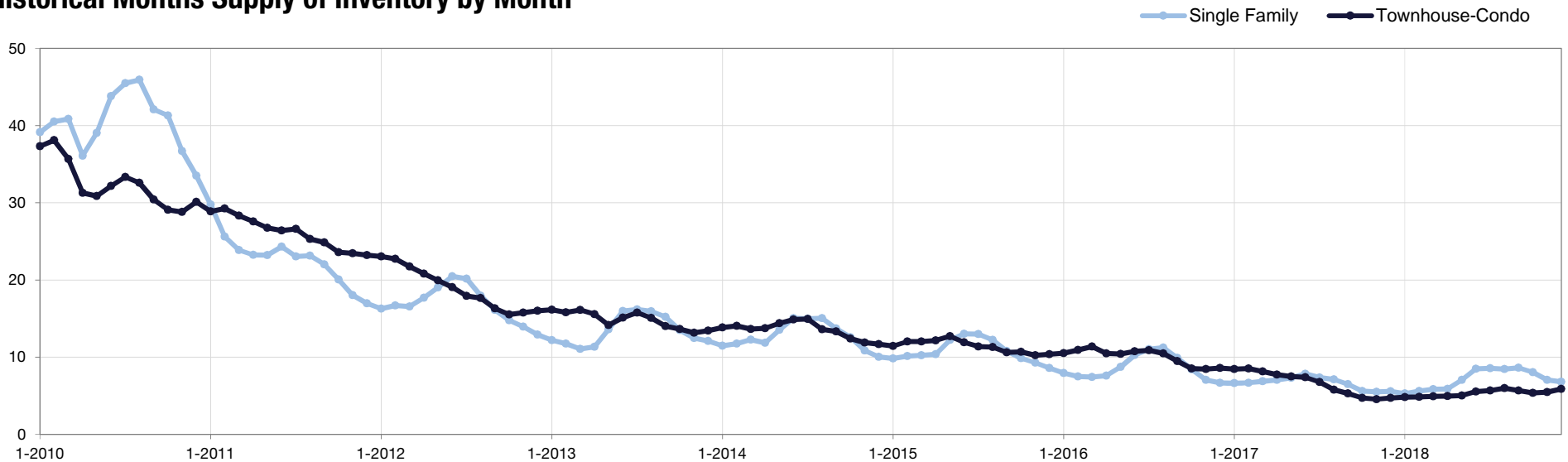


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	5.3	-19.7%	4.8	-42.9%
Feb-2018	5.6	-16.4%	4.8	-43.5%
Mar-2018	5.8	-15.9%	4.9	-40.2%
Apr-2018	5.9	-15.7%	4.9	-36.4%
May-2018	7.0	-4.1%	5.0	-33.3%
Jun-2018	8.5	+9.0%	5.5	-25.7%
Jul-2018	8.6	+16.2%	5.7	-16.2%
Aug-2018	8.4	+18.3%	6.0	+3.4%
Sep-2018	8.6	+32.3%	5.7	+7.5%
Oct-2018	8.0	+42.9%	5.3	+12.8%
Nov-2018	7.1	+29.1%	5.5	+22.2%
Dec-2018	6.8	+21.4%	5.9	+25.5%

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		77	89	+ 15.6%	1,225	1,283	+ 4.7%
Pending Sales		51	46	- 9.8%	939	895	- 4.7%
Sold Listings		51	51	0.0%	945	901	- 4.7%
Median Sales Price		\$534,388	\$490,000	- 8.3%	\$420,000	\$440,000	+ 4.8%
Average Sales Price		\$680,094	\$662,400	- 2.6%	\$543,208	\$622,835	+ 14.7%
Pct. of List Price Received		96.7%	97.2%	+ 0.5%	96.5%	97.0%	+ 0.5%
Days on Market		109	87	- 20.2%	102	79	- 22.5%
Housing Affordability Index		67	70	+ 4.5%	85	78	- 8.2%
Active Listings		395	467	+ 18.2%	--	--	--
Months Supply		5.0	6.2	+ 24.0%	--	--	--

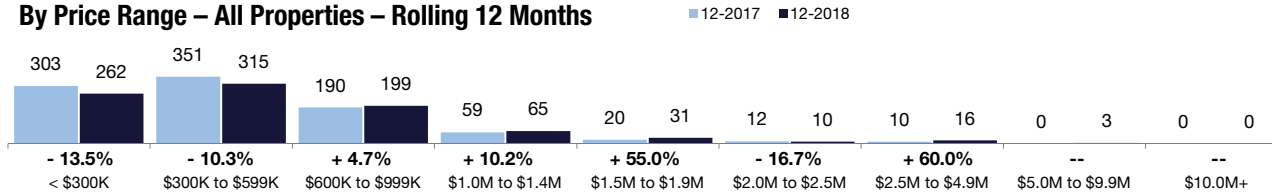
Closed Sales

Actual sales that have closed in a given month.

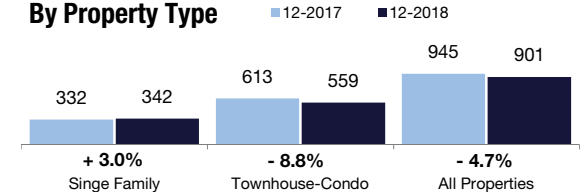


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	69	62	-10.1%	234	200	-14.5%
\$300,000 to \$599,999	94	94	0.0%	257	221	-14.0%
\$600,000 to \$999,999	96	91	-5.2%	94	108	+14.9%
\$1,000,000 to \$1,499,999	44	49	+11.4%	15	16	+6.7%
\$1,500,000 to \$1,999,999	14	20	+42.9%	6	11	+83.3%
\$2,000,000 to \$2,499,999	10	7	-30.0%	2	3	+50.0%
\$2,500,000 to \$4,999,999	5	16	+220.0%	5	0	-100.0%
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	332	342	+3.0%	613	559	-8.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$299,999 and Below	3	4	+33.3%	13	10	-23.1%
\$300,000 to \$599,999	7	6	-14.3%	17	11	-35.3%
\$600,000 to \$999,999	11	6	-45.5%	9	5	-44.4%
\$1,000,000 to \$1,499,999	0	3	--	1	1	0.0%
\$1,500,000 to \$1,999,999	1	3	+200.0%	0	0	--
\$2,000,000 to \$2,499,999	2	1	-50.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	1	1	0.0%	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	25	24	-4.0%	41	27	-34.1%

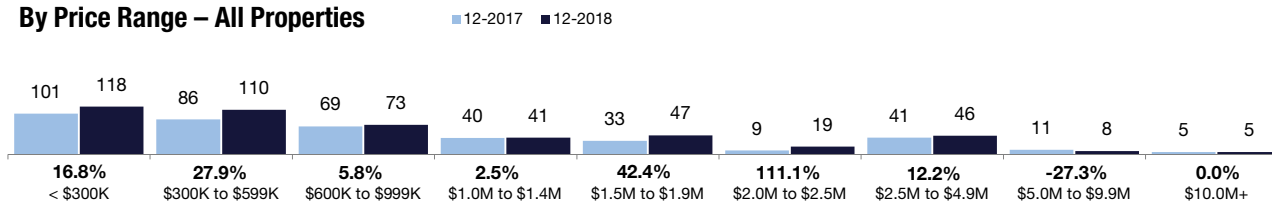
Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	69	62	-10.1%	234	200	-14.5%
\$300,000 to \$599,999	94	94	0.0%	257	221	-14.0%
\$600,000 to \$999,999	96	91	-5.2%	94	108	+14.9%
\$1,000,000 to \$1,499,999	44	49	+11.4%	15	16	+6.7%
\$1,500,000 to \$1,999,999	14	20	+42.9%	6	11	+83.3%
\$2,000,000 to \$2,499,999	10	7	-30.0%	2	3	+50.0%
\$2,500,000 to \$4,999,999	5	16	+220.0%	5	0	-100.0%
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	332	342	+3.0%	613	559	-8.8%

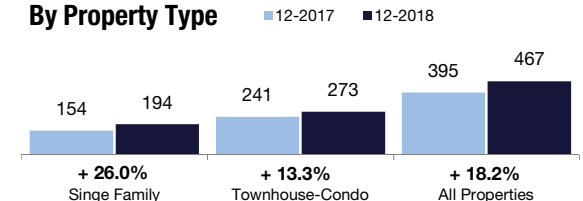
Inventory of Active Listings

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		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	8	16	+100.0%	93	102	+9.7%
\$300,000 to \$599,999	30	24	-20.0%	56	86	+53.6%
\$600,000 to \$999,999	19	30	+57.9%	50	43	-14.0%
\$1,000,000 to \$1,499,999	26	28	+7.7%	14	13	-7.1%
\$1,500,000 to \$1,999,999	19	35	+84.2%	14	12	-14.3%
\$2,000,000 to \$2,499,999	5	14	+180.0%	4	5	+25.0%
\$2,500,000 to \$4,999,999	33	35	+6.1%	8	11	+37.5%
\$5,000,000 to \$9,999,999	11	7	-36.4%	0	1	--
\$10,000,000 and Above	3	5	+66.7%	2	0	-100.0%
All Price Ranges	154	194	+26.0%	241	273	+13.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$299,999 and Below	14	16	+14.3%	96	102	+6.3%
\$300,000 to \$599,999	28	24	-14.3%	84	86	+2.4%
\$600,000 to \$999,999	36	30	-16.7%	39	43	+10.3%
\$1,000,000 to \$1,499,999	33	28	-15.2%	13	13	0.0%
\$1,500,000 to \$1,999,999	32	35	+9.4%	10	12	+20.0%
\$2,000,000 to \$2,499,999	12	14	+16.7%	4	5	+25.0%
\$2,500,000 to \$4,999,999	33	35	+6.1%	9	11	+22.2%
\$5,000,000 to \$9,999,999	7	7	0.0%	1	1	0.0%
\$10,000,000 and Above	5	5	0.0%	0	0	--
All Price Ranges	200	194	-3.0%	256	273	+6.6%

Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	8	16	+100.0%	93	102	+9.7%
\$300,000 to \$599,999	30	24	-20.0%	56	86	+53.6%
\$600,000 to \$999,999	19	30	+57.9%	50	43	-14.0%
\$1,000,000 to \$1,499,999	26	28	+7.7%	14	13	-7.1%
\$1,500,000 to \$1,999,999	19	35	+84.2%	14	12	-14.3%
\$2,000,000 to \$2,499,999	5	14	+180.0%	4	5	+25.0%
\$2,500,000 to \$4,999,999	33	35	+6.1%	8	11	+37.5%
\$5,000,000 to \$9,999,999	11	7	-36.4%	0	1	--
\$10,000,000 and Above	3	5	+66.7%	2	0	-100.0%
All Price Ranges	154	194	+26.0%	241	273	+13.3%

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.