

Monthly Indicators



February 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.6 percent for single family homes and 21.5 percent for townhouse-condo properties. Pending Sales increased 17.6 percent for single family homes and 40.0 percent for townhouse-condo properties.

The Median Sales Price was up 13.4 percent to \$635,000 for single family homes but decreased 27.0 percent to \$321,000 for townhouse-condo properties. Days on Market increased 68.9 percent for single family homes but decreased 26.7 percent for townhouse-condo properties.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

Activity Snapshot

- 18.6% **- 16.0%** **- 36.0%**

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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		28	27	- 3.6%	57	50	- 12.3%
Pending Sales		17	20	+ 17.6%	28	38	+ 35.7%
Sold Listings		13	13	0.0%	27	29	+ 7.4%
Median Sales Price		\$560,000	\$635,000	+ 13.4%	\$555,000	\$587,800	+ 5.9%
Average Sales Price		\$634,414	\$825,231	+ 30.1%	\$622,088	\$733,007	+ 17.8%
Pct. of List Price Received		95.4%	94.7%	- 0.7%	95.1%	95.8%	+ 0.7%
Days on Market		90	152	+ 68.9%	117	126	+ 7.7%
Housing Affordability Index		63	54	- 14.3%	63	59	- 6.3%
Active Listings		174	139	- 20.1%	--	--	--
Months Supply		6.6	5.0	- 24.2%	--	--	--

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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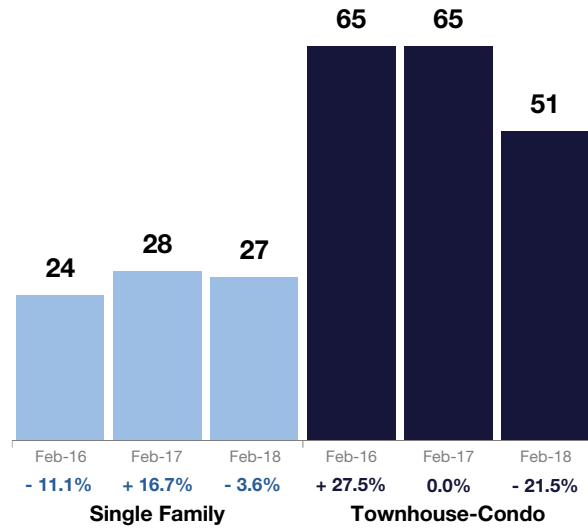
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		65	51	- 21.5%	134	95	- 29.1%
Pending Sales		35	49	+ 40.0%	71	81	+ 14.1%
Sold Listings		30	22	- 26.7%	71	67	- 5.6%
Median Sales Price		\$440,000	\$321,000	- 27.0%	\$377,000	\$365,000	- 3.2%
Average Sales Price		\$618,680	\$417,347	- 32.5%	\$522,828	\$416,465	- 20.3%
Pct. of List Price Received		96.6%	97.1%	+ 0.5%	97.6%	97.1%	- 0.5%
Days on Market		150	110	- 26.7%	122	86	- 29.5%
Housing Affordability Index		80	108	+ 35.0%	93	95	+ 2.2%
Active Listings		393	224	- 43.0%	--	--	--
Months Supply		8.5	4.4	- 48.2%	--	--	--

New Listings

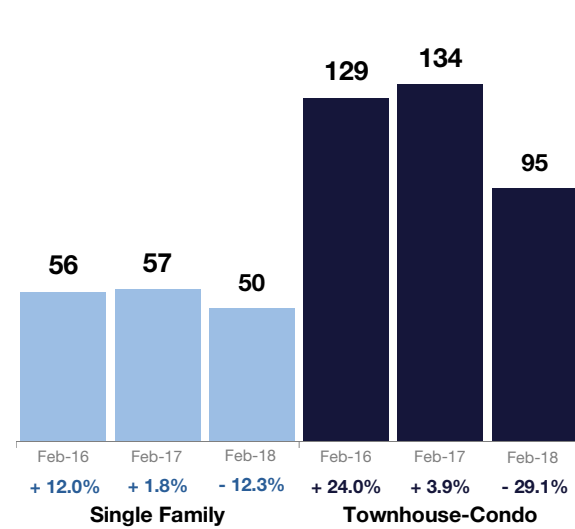


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February

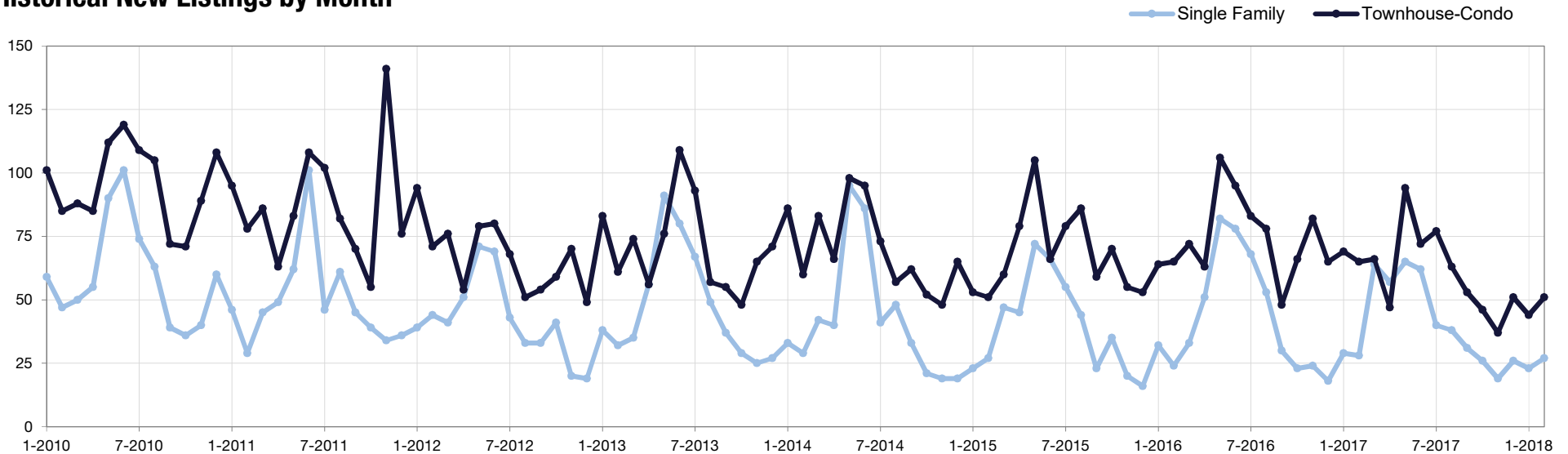


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	62	-20.5%	72	-24.2%
Jul-2017	40	-41.2%	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	19	-20.8%	37	-54.9%
Dec-2017	26	+44.4%	51	-21.5%
Jan-2018	23	-20.7%	44	-36.2%
Feb-2018	27	-3.6%	51	-21.5%

Historical New Listings by Month

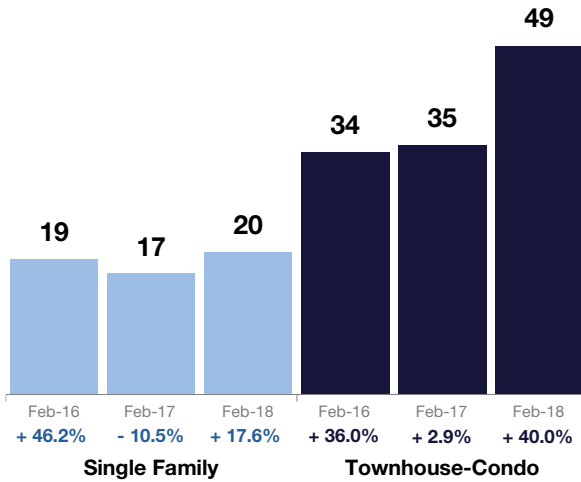


Pending Sales

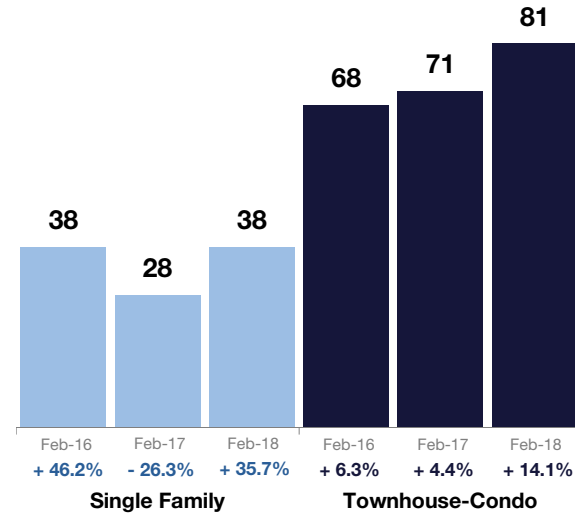


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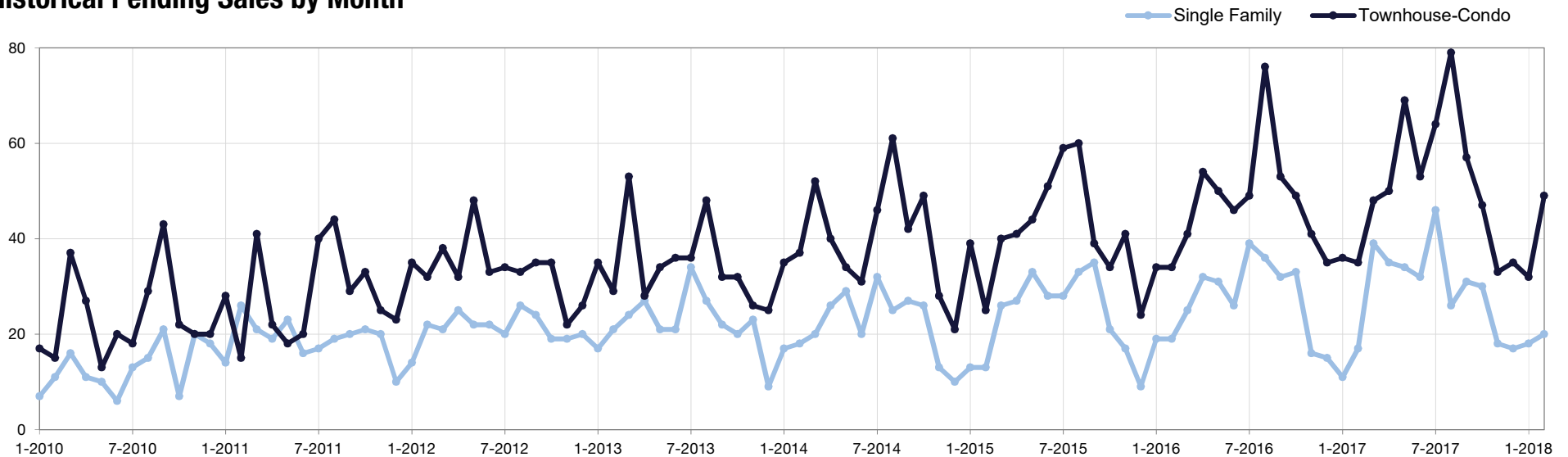


Year to Date



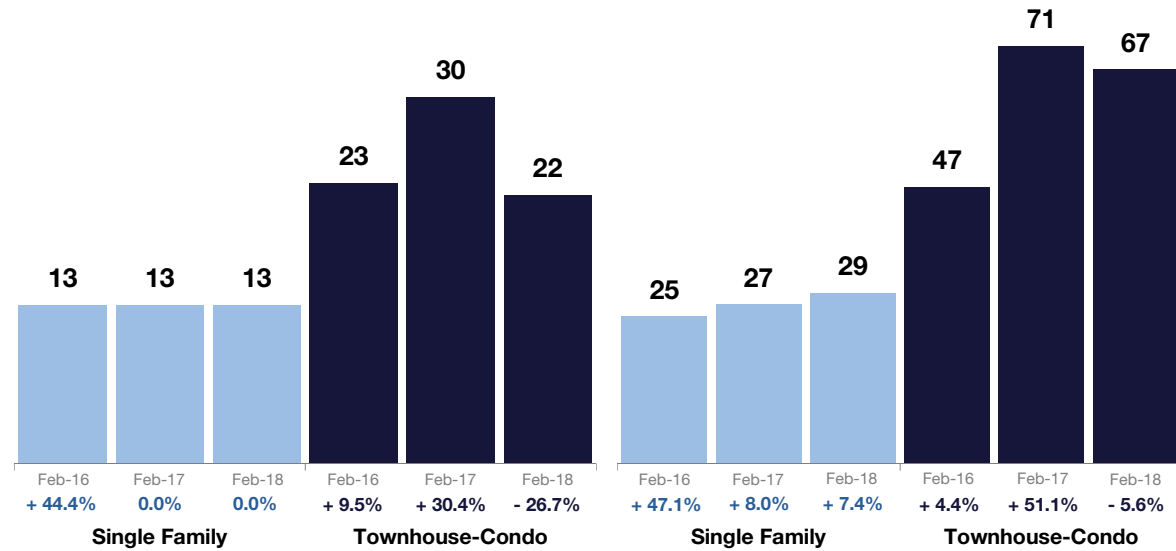
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	39	+56.0%	48	+17.1%
Apr-2017	35	+9.4%	50	-7.4%
May-2017	34	+9.7%	69	+38.0%
Jun-2017	32	+23.1%	53	+15.2%
Jul-2017	46	+17.9%	64	+30.6%
Aug-2017	26	-27.8%	79	+3.9%
Sep-2017	31	-3.1%	57	+7.5%
Oct-2017	30	-9.1%	47	-4.1%
Nov-2017	18	+12.5%	33	-19.5%
Dec-2017	17	+13.3%	35	0.0%
Jan-2018	18	+63.6%	32	-11.1%
Feb-2018	20	+17.6%	49	+40.0%

Historical Pending Sales by Month

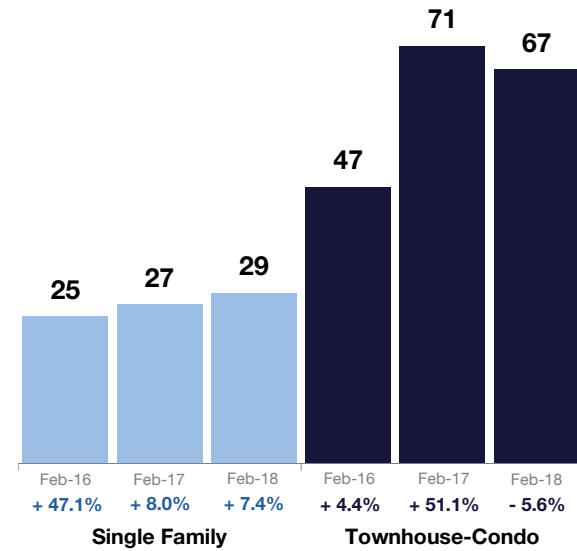


Sold Listings

February

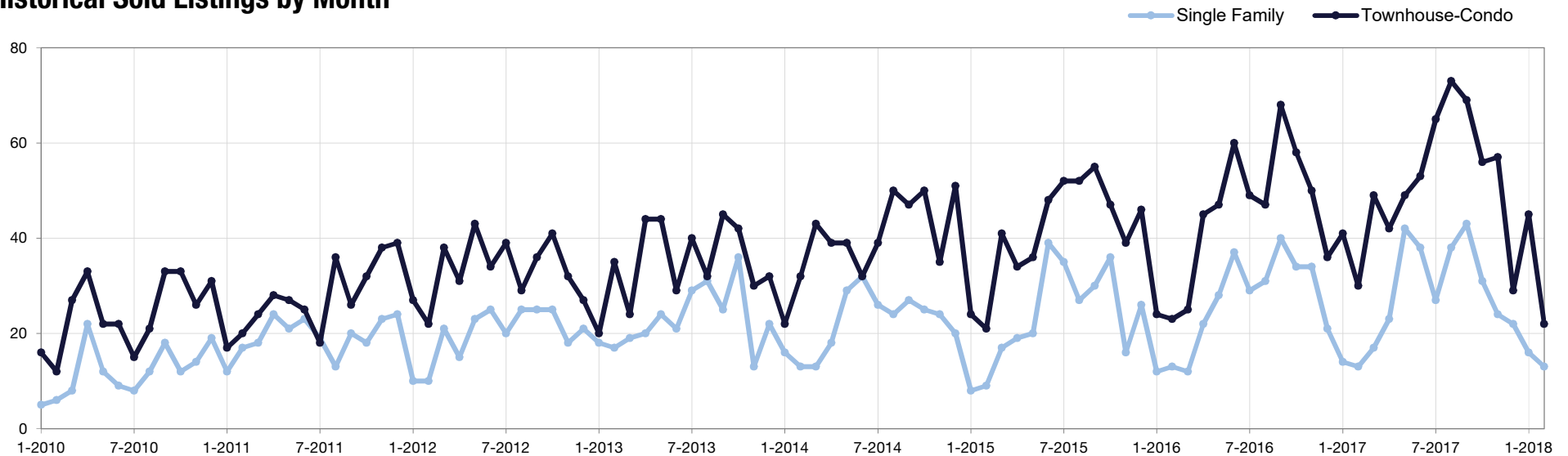


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	57	+14.0%
Dec-2017	22	+4.8%	29	-19.4%
Jan-2018	16	+14.3%	45	+9.8%
Feb-2018	13	0.0%	22	-26.7%

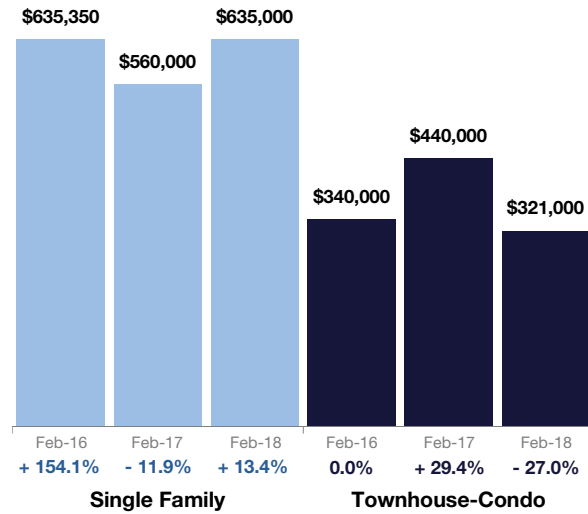
Historical Sold Listings by Month



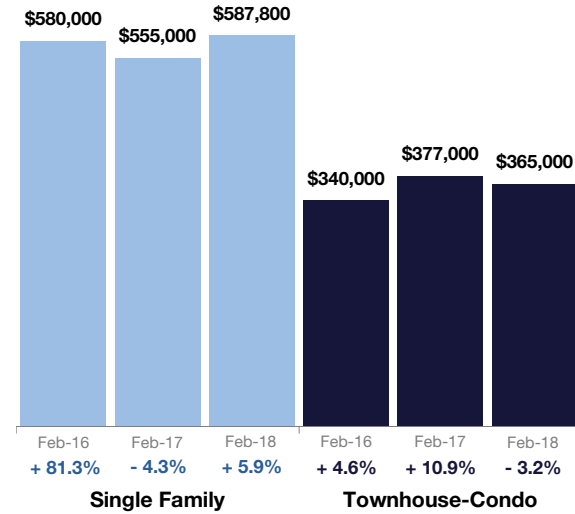
Median Sales Price



February

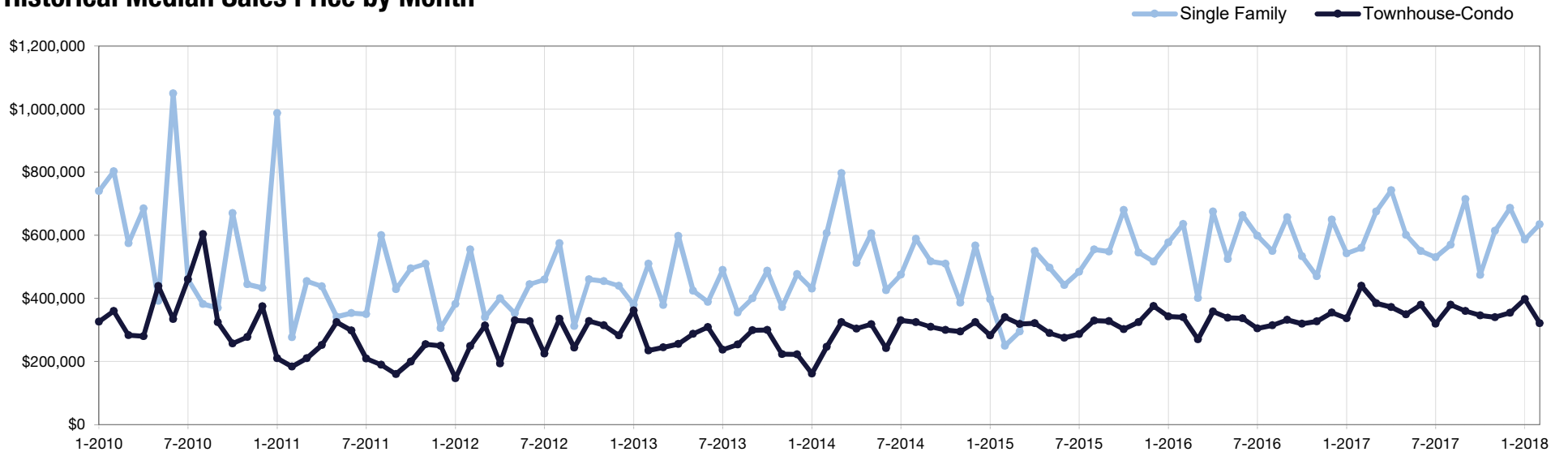


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$340,000	+4.0%
Dec-2017	\$687,000	+5.7%	\$354,000	-0.3%
Jan-2018	\$586,400	+8.1%	\$398,000	+18.0%
Feb-2018	\$635,000	+13.4%	\$321,000	-27.0%

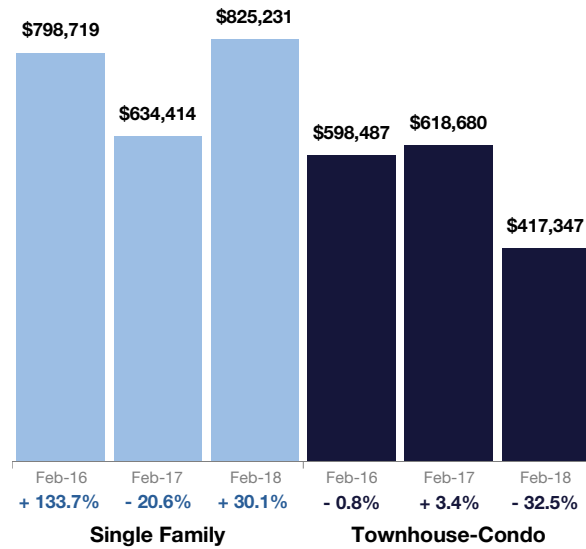
Historical Median Sales Price by Month



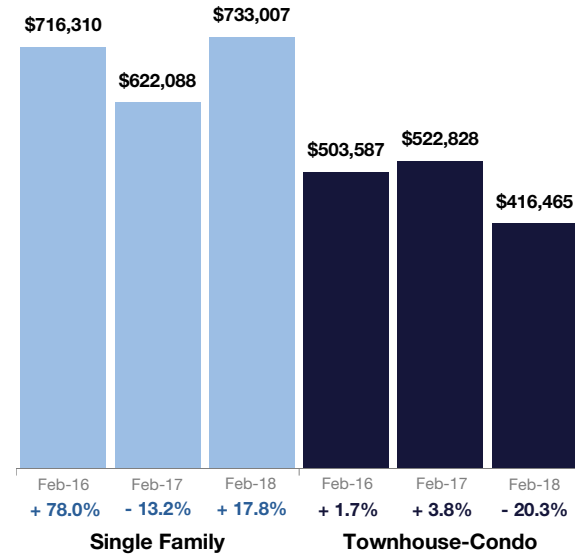
Average Sales Price



February

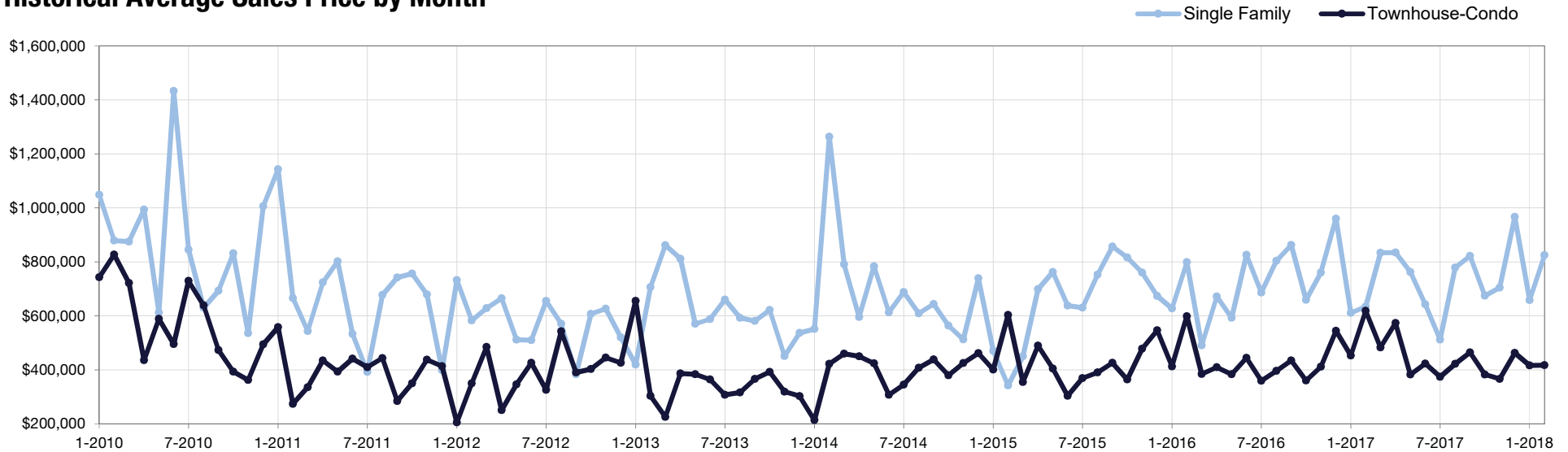


Year to Date



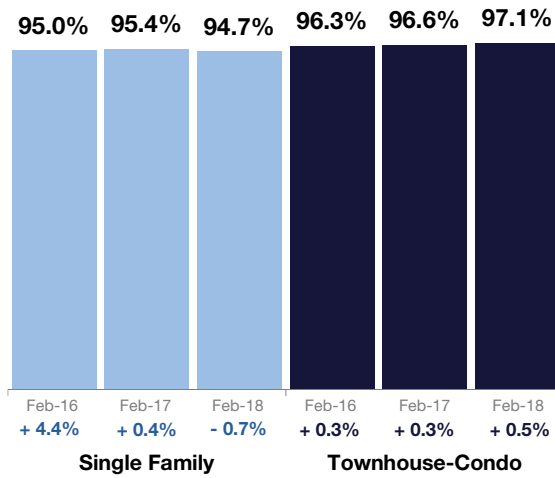
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	\$833,345	+69.8%	\$483,184	+25.5%
Apr-2017	\$834,060	+24.2%	\$573,495	+40.0%
May-2017	\$762,544	+28.6%	\$383,000	-0.0%
Jun-2017	\$642,995	-22.1%	\$422,981	-4.8%
Jul-2017	\$511,719	-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%	\$366,333	-10.9%
Dec-2017	\$966,682	+0.8%	\$462,682	-15.0%
Jan-2018	\$658,075	+7.8%	\$416,033	-8.1%
Feb-2018	\$825,231	+30.1%	\$417,347	-32.5%

Historical Average Sales Price by Month

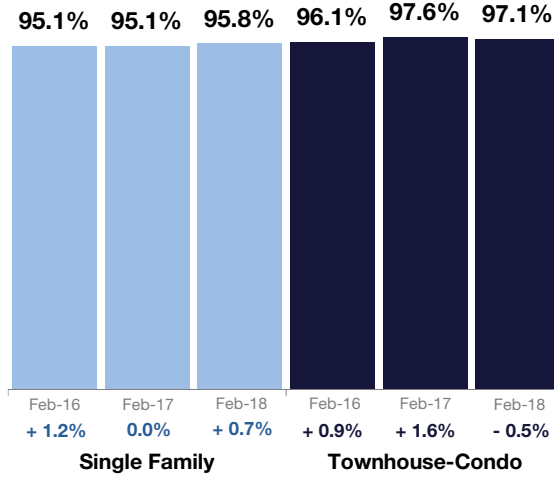


Percent of List Price Received

February

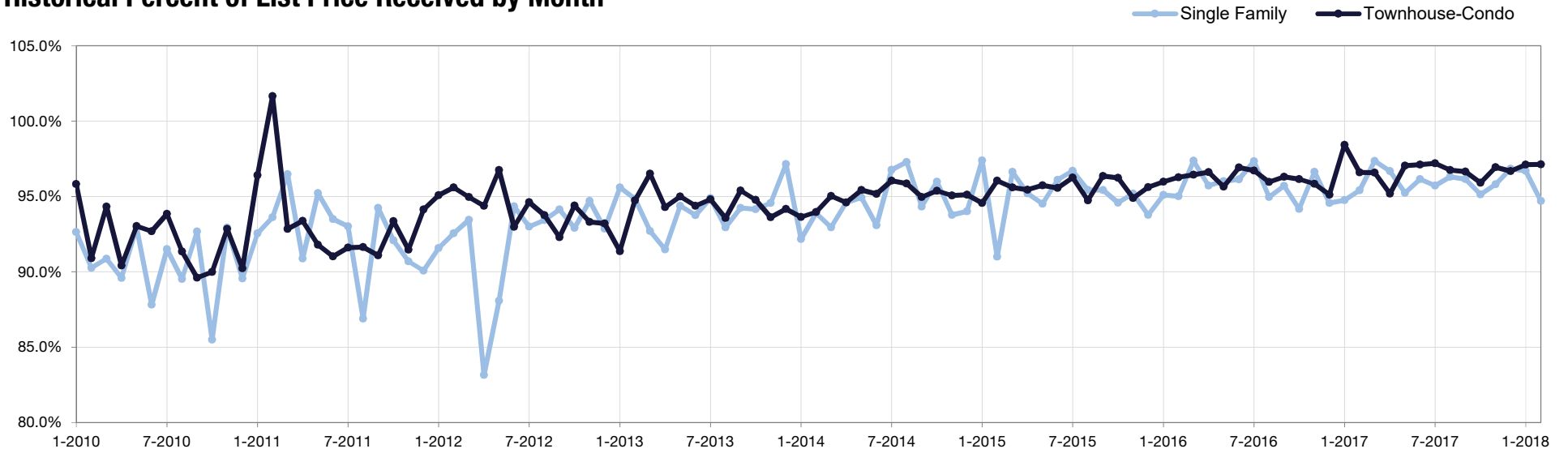


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jan-2018	96.7%	+2.1%	97.1%	-1.3%
Feb-2018	94.7%	-0.7%	97.1%	+0.5%

Historical Percent of List Price Received by Month

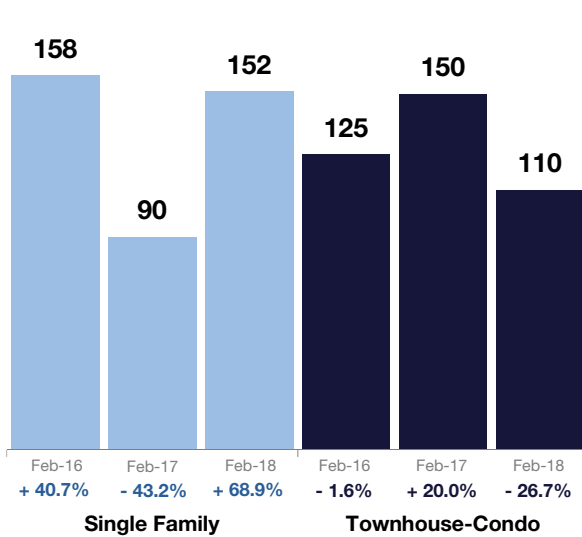


Days on Market Until Sale

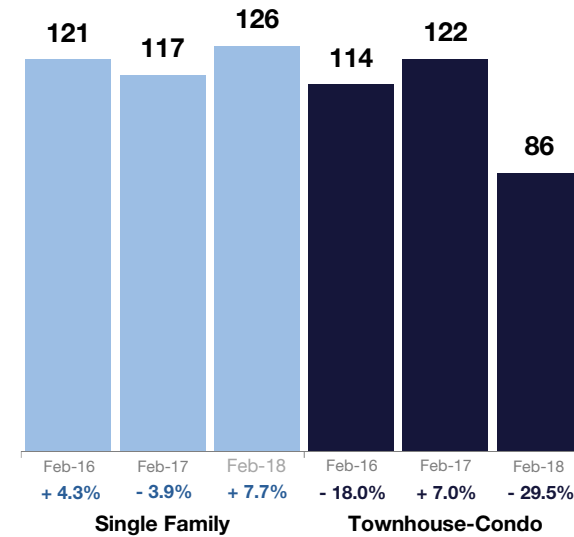


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February

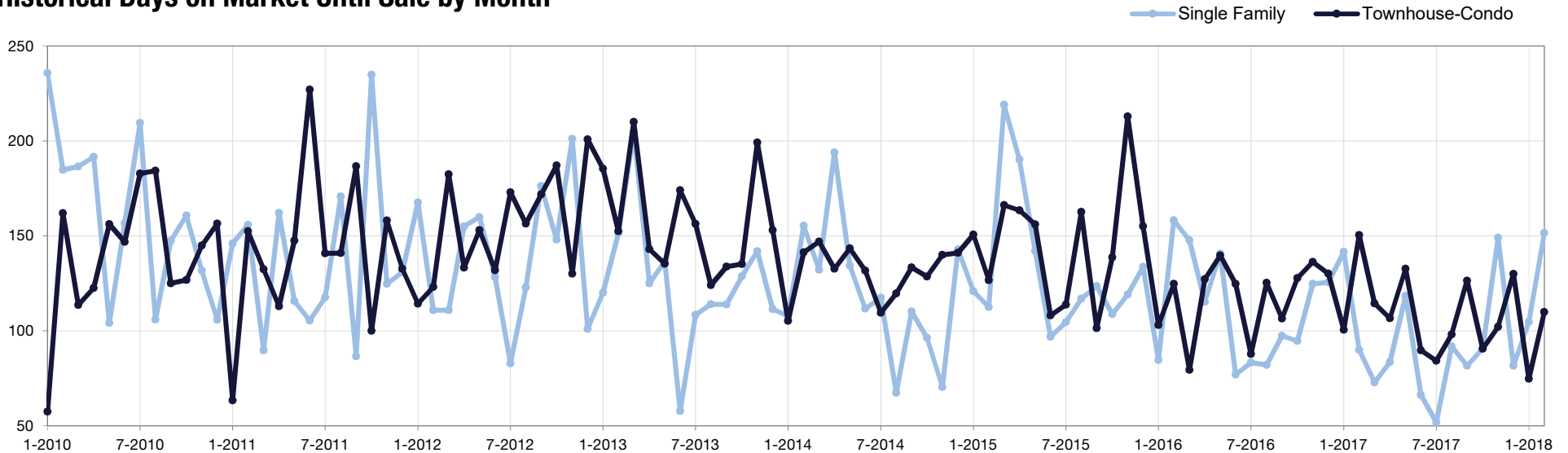


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	102	-25.0%
Dec-2017	82	-34.9%	130	0.0%
Jan-2018	105	-26.1%	75	-25.0%
Feb-2018	152	+68.9%	110	-26.7%

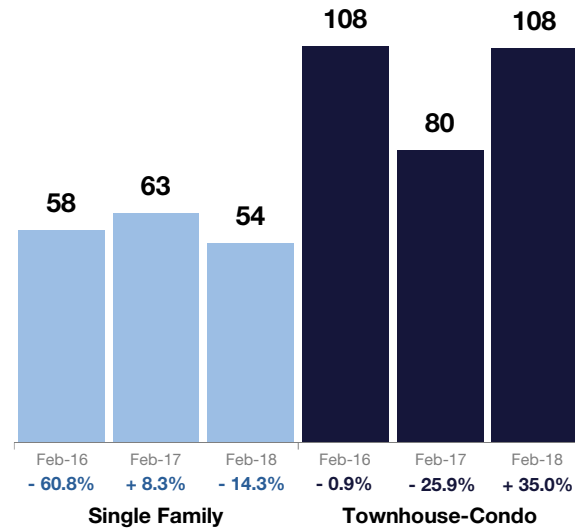
Historical Days on Market Until Sale by Month



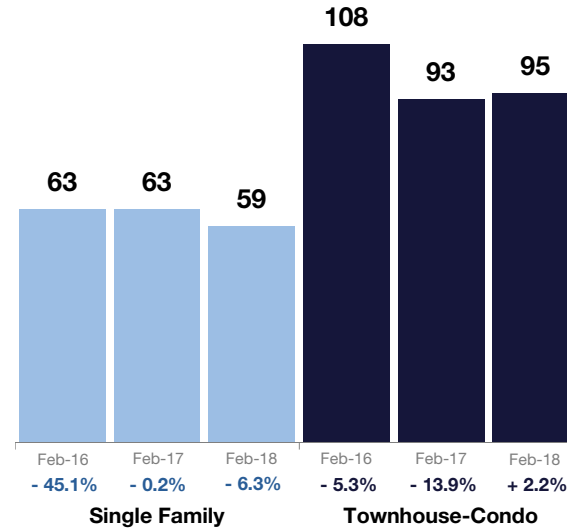
Housing Affordability Index



February

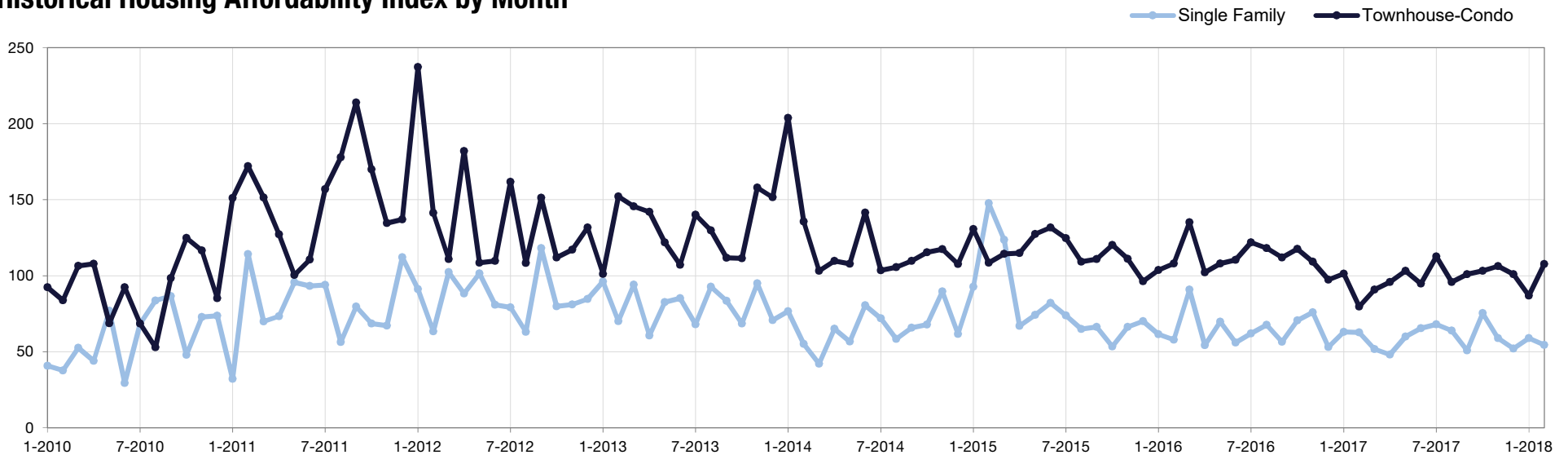


Year to Date



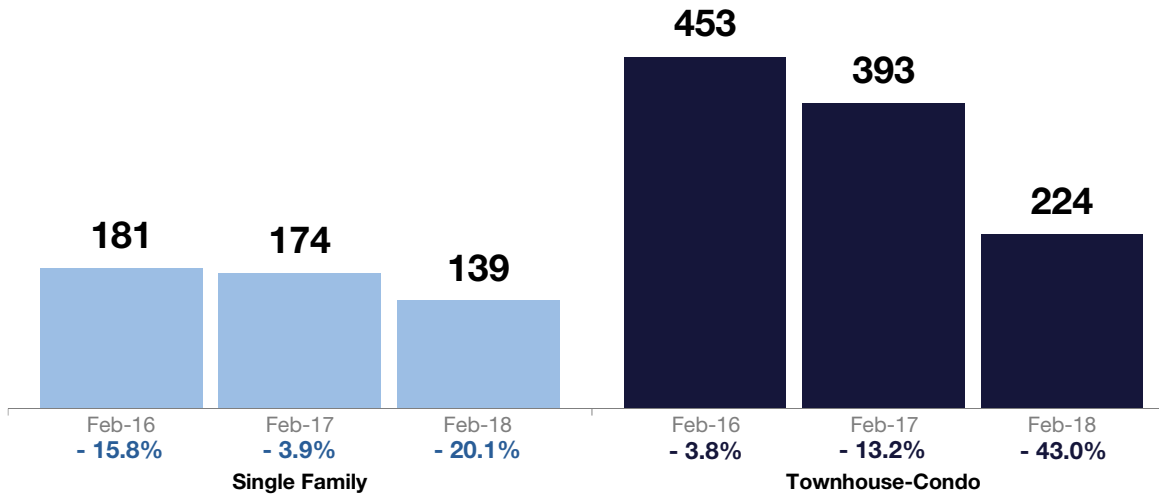
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	52	-42.9%	91	-32.6%
Apr-2017	48	-11.1%	96	-5.9%
May-2017	60	-14.3%	103	-4.6%
Jun-2017	65	+16.1%	95	-13.6%
Jul-2017	68	+9.7%	113	-7.4%
Aug-2017	64	-5.9%	96	-18.6%
Sep-2017	51	-10.5%	101	-9.8%
Oct-2017	75	+5.6%	103	-12.7%
Nov-2017	59	-22.4%	106	-2.8%
Dec-2017	52	-1.9%	101	+4.1%
Jan-2018	59	-6.3%	87	-13.9%
Feb-2018	54	-14.3%	108	+35.0%

Historical Housing Affordability Index by Month



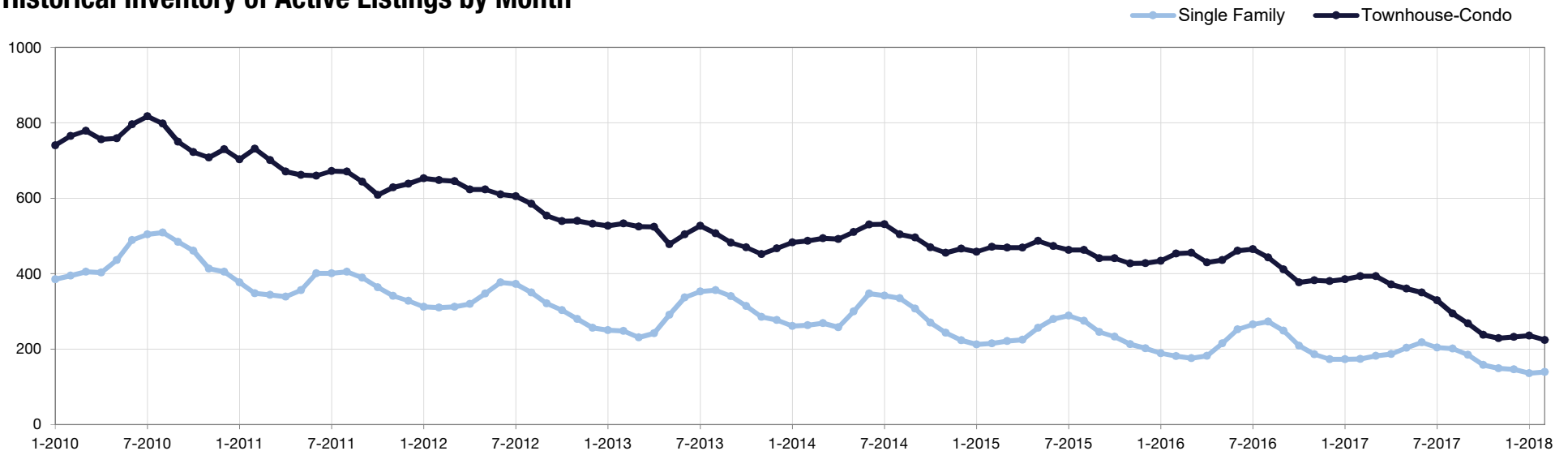
Inventory of Active Listings

February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	182	+3.4%	393	-13.6%
Apr-2017	187	+2.7%	371	-13.7%
May-2017	203	-5.6%	360	-17.4%
Jun-2017	218	-13.5%	350	-24.1%
Jul-2017	204	-23.0%	329	-29.2%
Aug-2017	201	-26.4%	294	-33.6%
Sep-2017	185	-25.7%	268	-34.8%
Oct-2017	158	-24.4%	238	-36.9%
Nov-2017	149	-19.9%	229	-40.1%
Dec-2017	146	-15.6%	232	-38.9%
Jan-2018	136	-21.4%	236	-38.7%
Feb-2018	139	-20.1%	224	-43.0%

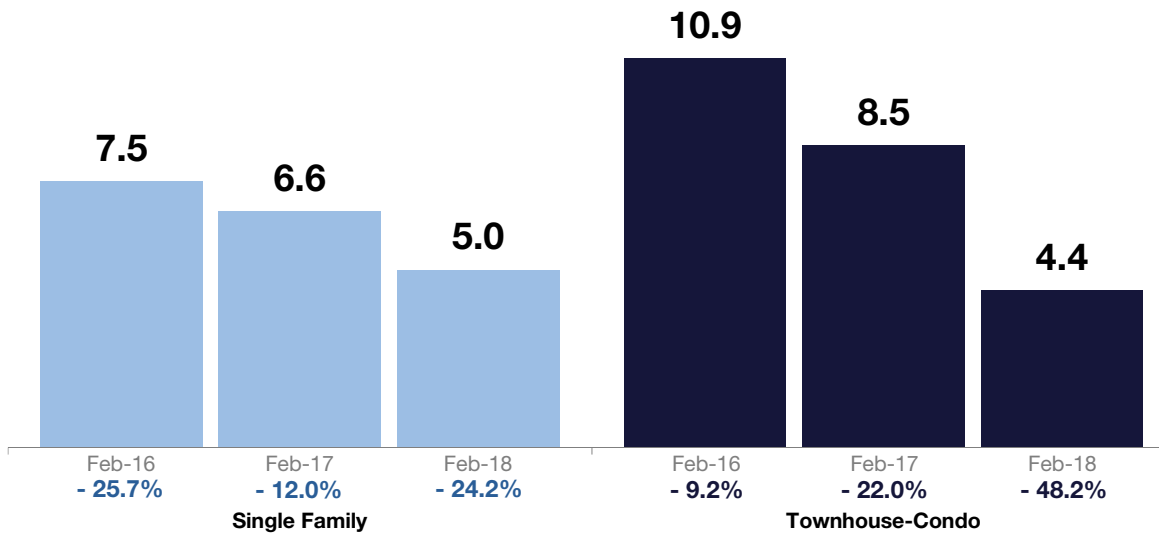
Historical Inventory of Active Listings by Month



Months Supply of Inventory

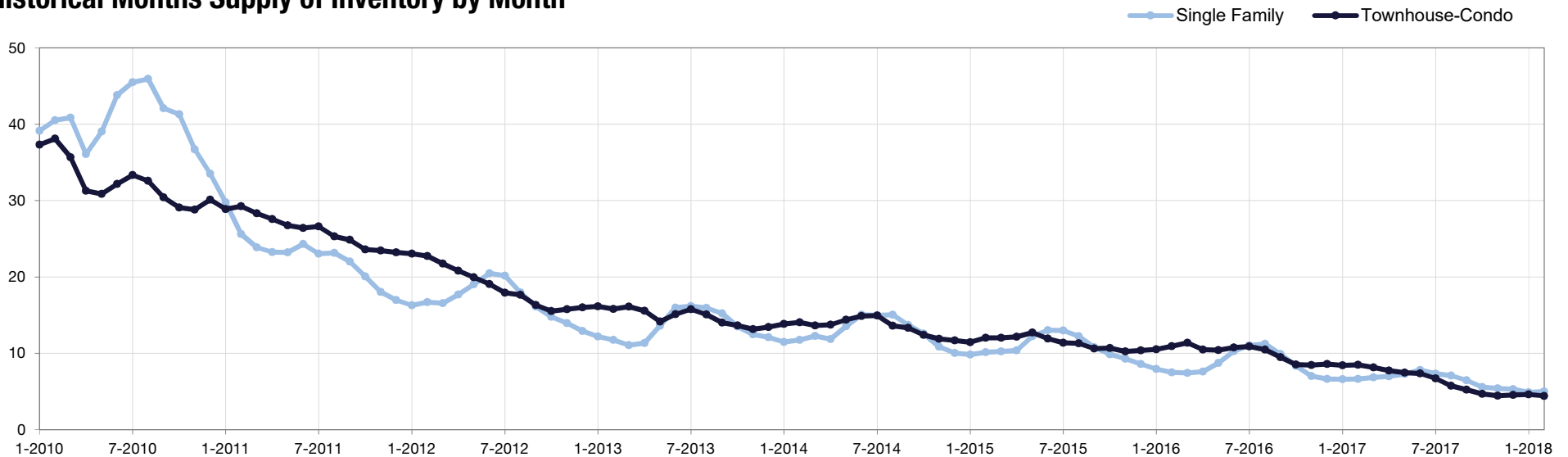


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	6.8	-8.1%	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	7.8	-24.3%	7.3	-31.8%
Jul-2017	7.3	-33.6%	6.7	-38.5%
Aug-2017	7.1	-36.6%	5.7	-45.7%
Sep-2017	6.5	-34.3%	5.2	-45.3%
Oct-2017	5.6	-33.3%	4.7	-44.7%
Nov-2017	5.4	-22.9%	4.4	-48.2%
Dec-2017	5.3	-19.7%	4.5	-47.7%
Jan-2018	4.9	-25.8%	4.6	-45.2%
Feb-2018	5.0	-24.2%	4.4	-48.2%

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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		93	78	- 16.1%	191	145	- 24.1%
Pending Sales		52	69	+ 32.7%	99	119	+ 20.2%
Sold Listings		43	35	- 18.6%	98	96	- 2.0%
Median Sales Price		\$500,000	\$420,000	- 16.0%	\$410,000	\$408,000	- 0.5%
Average Sales Price		\$623,437	\$568,847	- 8.8%	\$550,175	\$512,087	- 6.9%
Pct. of List Price Received		96.2%	96.2%	0.0%	96.9%	96.7%	- 0.2%
Days on Market		132	125	- 5.3%	120	98	- 18.3%
Housing Affordability Index		70	82	+ 17.1%	86	85	- 1.2%
Active Listings		567	363	- 36.0%	--	--	--
Months Supply		7.8	4.6	- 41.0%	--	--	--

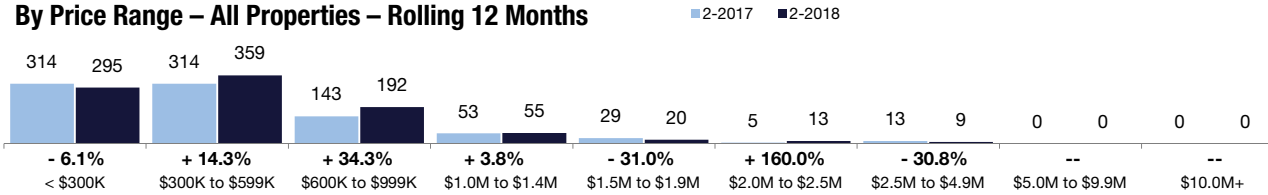
Closed Sales

Actual sales that have closed in a given month.

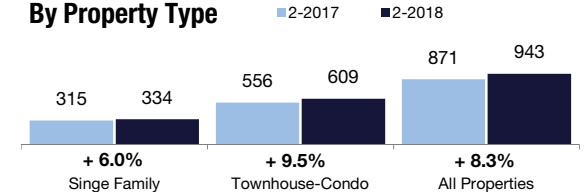


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	82	65	- 20.7%	232	230	- 0.9%
\$300,000 to \$599,999	88	97	+ 10.2%	226	262	+ 15.9%
\$600,000 to \$999,999	82	97	+ 18.3%	61	95	+ 55.7%
\$1,000,000 to \$1,499,999	28	45	+ 60.7%	25	10	- 60.0%
\$1,500,00 to \$1,999,999	20	14	- 30.0%	9	6	- 33.3%
\$2,000,000 to \$2,499,999	4	11	+ 175.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	11	5	- 54.5%	2	4	+ 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	315	334	+ 6.0%	556	609	+ 9.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$299,999 and Below	4	1	- 75.0%	13	10	- 23.1%
\$300,000 to \$599,999	5	5	0.0%	24	6	- 75.0%
\$600,000 to \$999,999	3	4	+ 33.3%	8	5	- 37.5%
\$1,000,000 to \$1,499,999	4	1	- 75.0%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	0	1	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	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	16	13	- 18.8%	45	22	- 51.1%

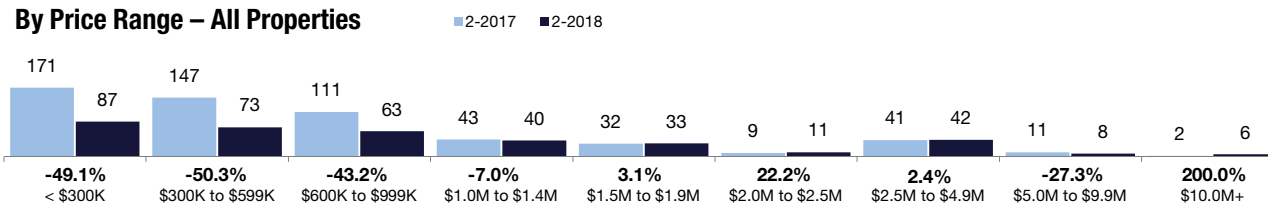
Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	9	5	- 44.4%	27	23	- 14.8%
\$300,000 to \$599,999	7	10	+ 42.9%	25	30	+ 20.0%
\$600,000 to \$999,999	6	7	+ 16.7%	12	13	+ 8.3%
\$1,000,000 to \$1,499,999	4	5	+ 25.0%	5	0	- 100.0%
\$1,500,00 to \$1,999,999	1	1	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	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	27	29	+ 7.4%	71	67	- 5.6%

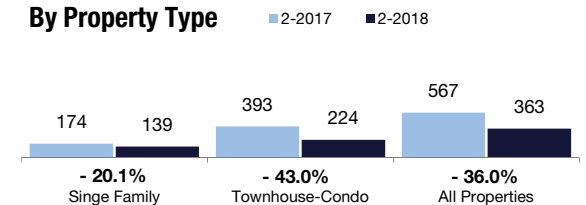
Inventory of Active Listings

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		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	22	6	- 72.7%	149	81	- 45.6%
\$300,000 to \$599,999	23	19	- 17.4%	124	54	- 56.5%
\$600,000 to \$999,999	30	17	- 43.3%	81	46	- 43.2%
\$1,000,000 to \$1,499,999	26	25	- 3.8%	17	15	- 11.8%
\$1,500,00 to \$1,999,999	19	21	+ 10.5%	13	12	- 7.7%
\$2,000,000 to \$2,499,999	7	6	- 14.3%	2	5	+ 150.0%
\$2,500,000 to \$4,999,999	34	32	- 5.9%	7	10	+ 42.9%
\$5,000,000 to \$9,999,999	11	8	- 27.3%	0	0	--
\$10,000,000 and Above	2	5	+ 150.0%	0	1	--
All Price Ranges	174	139	- 20.1%	393	224	- 43.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$299,999 and Below	8	6	- 25.0%	91	81	- 11.0%
\$300,000 to \$599,999	21	19	- 9.5%	57	54	- 5.3%
\$600,000 to \$999,999	17	17	0.0%	44	46	+ 4.5%
\$1,000,000 to \$1,499,999	25	25	0.0%	17	15	- 11.8%
\$1,500,00 to \$1,999,999	18	21	+ 16.7%	14	12	- 14.3%
\$2,000,000 to \$2,499,999	4	6	+ 50.0%	5	5	0.0%
\$2,500,000 to \$4,999,999	32	32	0.0%	7	10	+ 42.9%
\$5,000,000 to \$9,999,999	8	8	0.0%	0	0	--
\$10,000,000 and Above	3	5	+ 66.7%	1	1	0.0%
All Price Ranges	136	139	+ 2.2%	236	224	- 5.1%

Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	9	5	- 44.4%	27	23	- 14.8%
\$300,000 to \$599,999	7	10	+ 42.9%	25	30	+ 20.0%
\$600,000 to \$999,999	6	7	+ 16.7%	12	13	+ 8.3%
\$1,000,000 to \$1,499,999	4	5	+ 25.0%	5	0	- 100.0%
\$1,500,00 to \$1,999,999	1	1	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	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	27	29	+ 7.4%	71	67	- 5.6%

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 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.