

Monthly Indicators



March 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 42.2 percent for single family homes and 3.0 percent for townhouse-condo properties. Pending Sales decreased 25.6 percent for single family homes but increased 20.8 percent for townhouse-condo properties.

The Median Sales Price was down 5.7 percent to \$636,500 for single family homes but increased 16.8 percent to \$449,500 for townhouse-condo properties. Days on Market increased 5.5 percent for single family homes and 22.8 percent for townhouse-condo properties.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

Activity Snapshot

- 15.2% **+ 7.2%** **- 36.2%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		64	37	- 42.2%	121	88	- 27.3%
Pending Sales		39	29	- 25.6%	67	64	- 4.5%
Sold Listings		17	19	+ 11.8%	44	48	+ 9.1%
Median Sales Price		\$675,000	\$636,500	- 5.7%	\$579,000	\$620,000	+ 7.1%
Average Sales Price		\$833,345	\$1,009,368	+ 21.1%	\$703,710	\$842,400	+ 19.7%
Pct. of List Price Received		97.4%	96.0%	- 1.4%	96.0%	95.9%	- 0.1%
Days on Market		73	77	+ 5.5%	100	107	+ 7.0%
Housing Affordability Index		52	54	+ 3.8%	60	55	- 8.3%
Active Listings		182	146	- 19.8%	--	--	--
Months Supply		6.8	5.2	- 23.5%	--	--	--

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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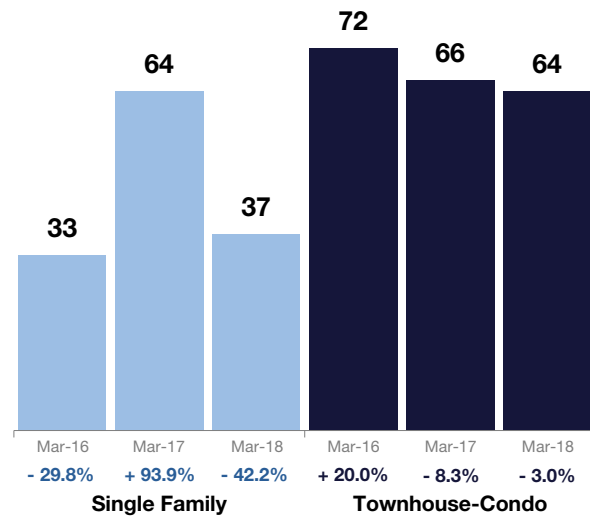
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		66	64	- 3.0%	200	161	- 19.5%
Pending Sales		48	58	+ 20.8%	119	134	+ 12.6%
Sold Listings		49	37	- 24.5%	120	106	- 11.7%
Median Sales Price		\$385,000	\$449,500	+ 16.8%	\$378,500	\$398,500	+ 5.3%
Average Sales Price		\$483,184	\$551,828	+ 14.2%	\$506,640	\$460,264	- 9.2%
Pct. of List Price Received		96.6%	96.8%	+ 0.2%	97.2%	97.0%	- 0.2%
Days on Market		114	140	+ 22.8%	119	105	- 11.8%
Housing Affordability Index		91	76	- 16.5%	92	86	- 6.5%
Active Listings		393	221	- 43.8%	--	--	--
Months Supply		8.1	4.4	- 45.7%	--	--	--

New Listings

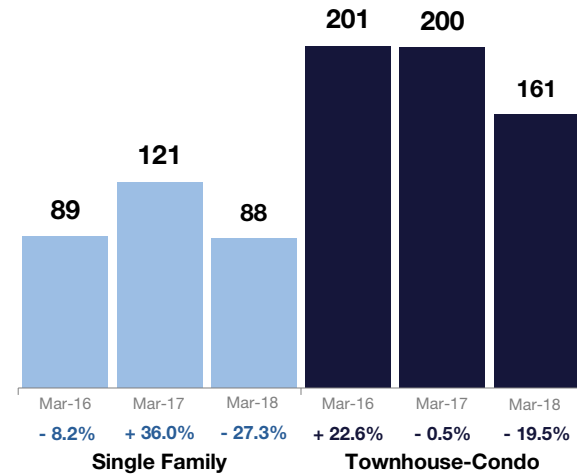


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March

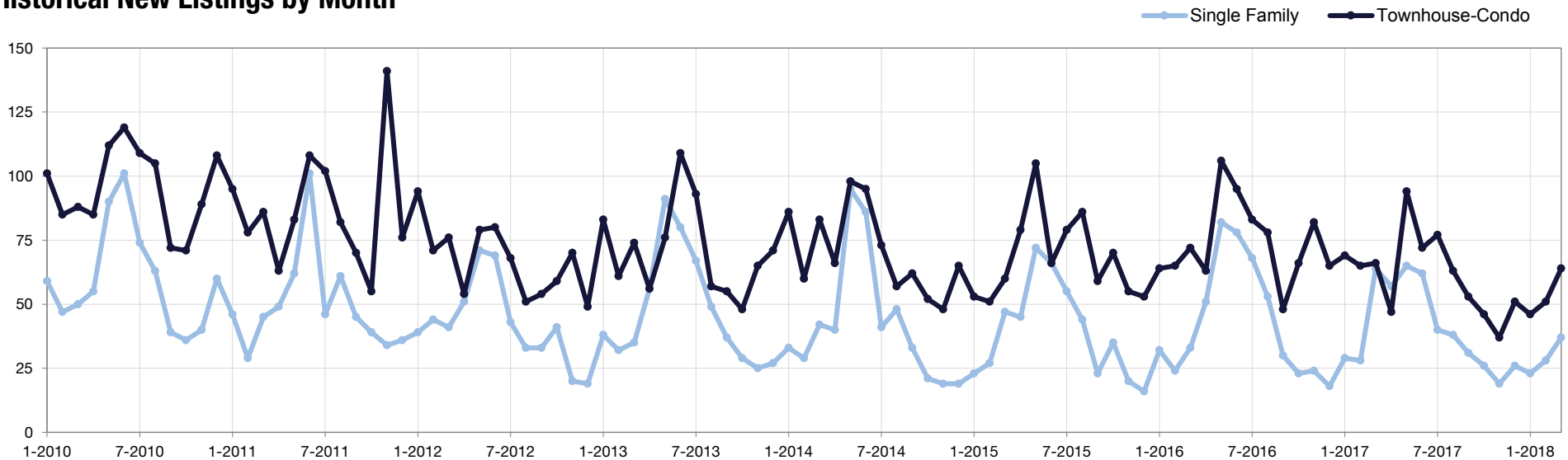


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	46	-33.3%
Feb-2018	28	0.0%	51	-21.5%
Mar-2018	37	-42.2%	64	-3.0%

Historical New Listings by Month

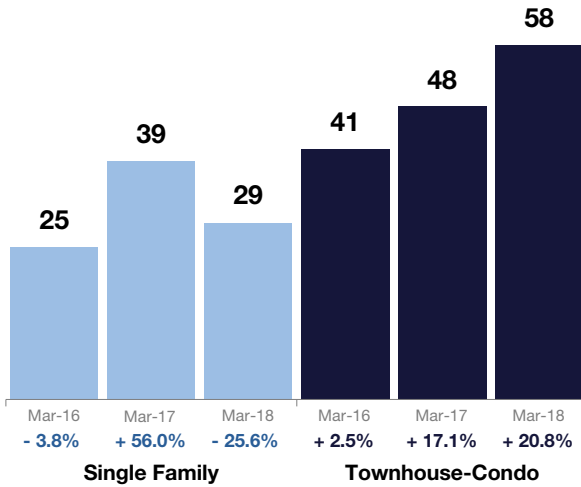


Pending Sales

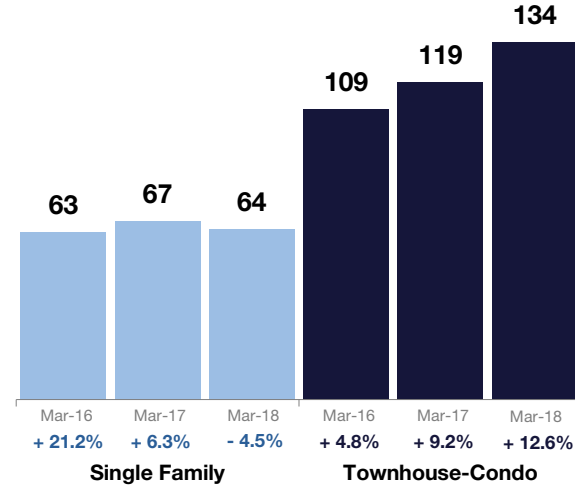


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March

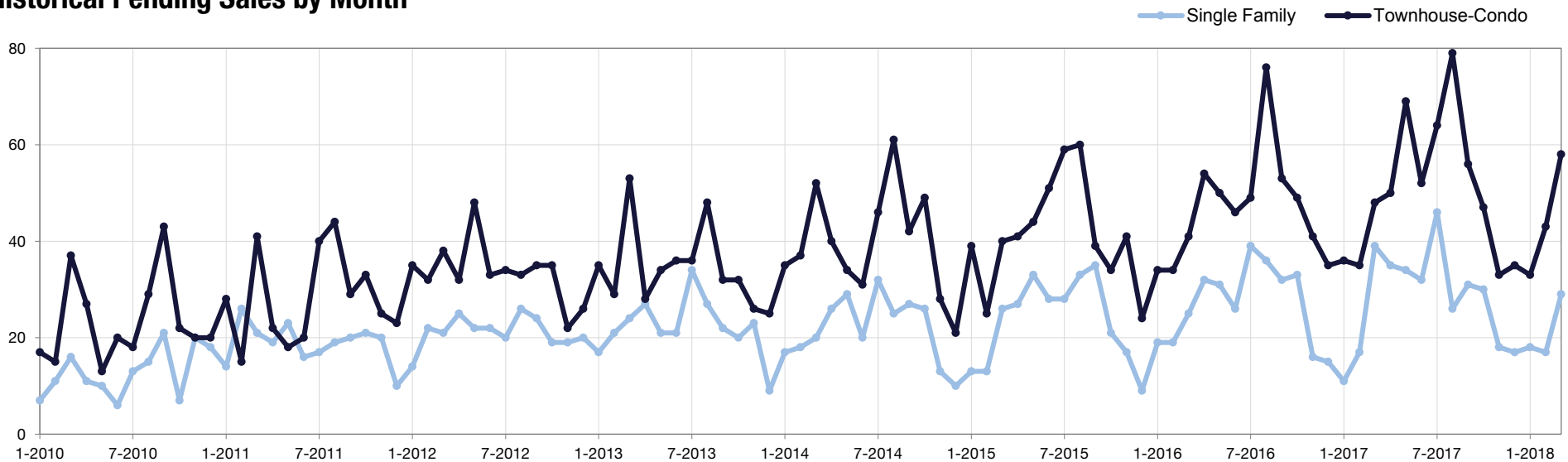


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	35	+9.4%	50	-7.4%
May-2017	34	+9.7%	69	+38.0%
Jun-2017	32	+23.1%	52	+13.0%
Jul-2017	46	+17.9%	64	+30.6%
Aug-2017	26	-27.8%	79	+3.9%
Sep-2017	31	-3.1%	56	+5.7%
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%	33	-8.3%
Feb-2018	17	0.0%	43	+22.9%
Mar-2018	29	-25.6%	58	+20.8%

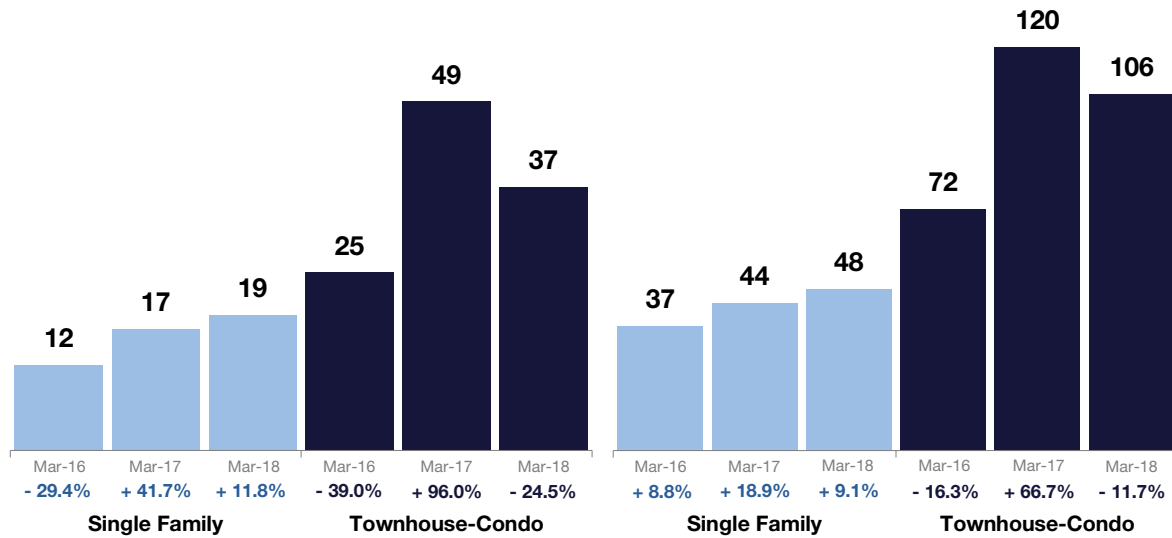
Historical Pending Sales by Month



Sold Listings

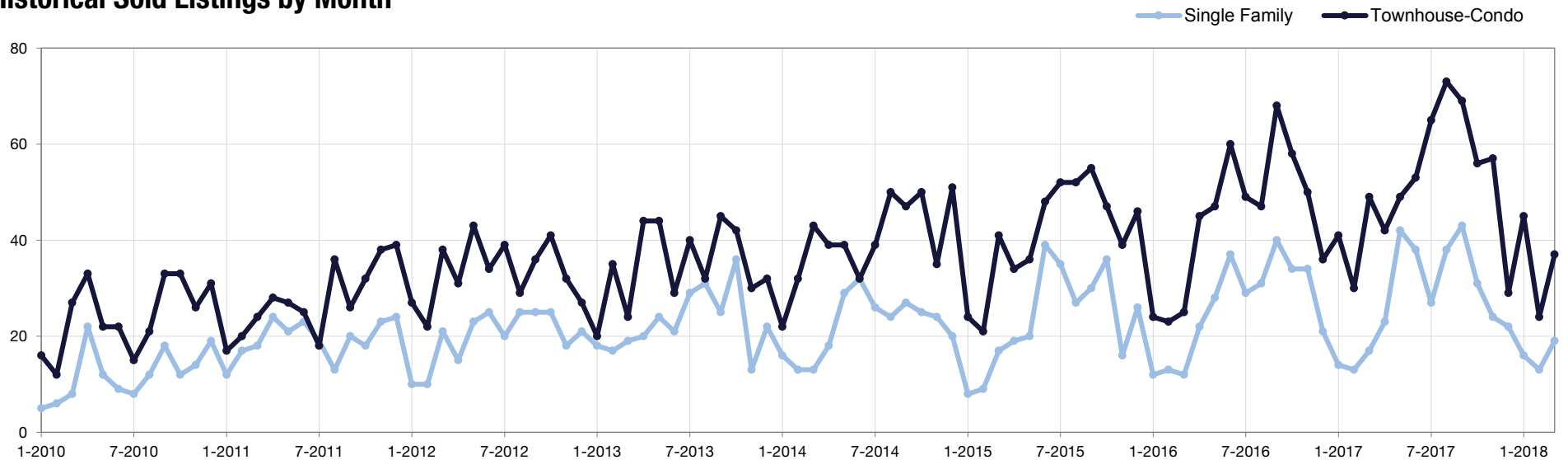
March

Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	24	-20.0%
Mar-2018	19	+11.8%	37	-24.5%

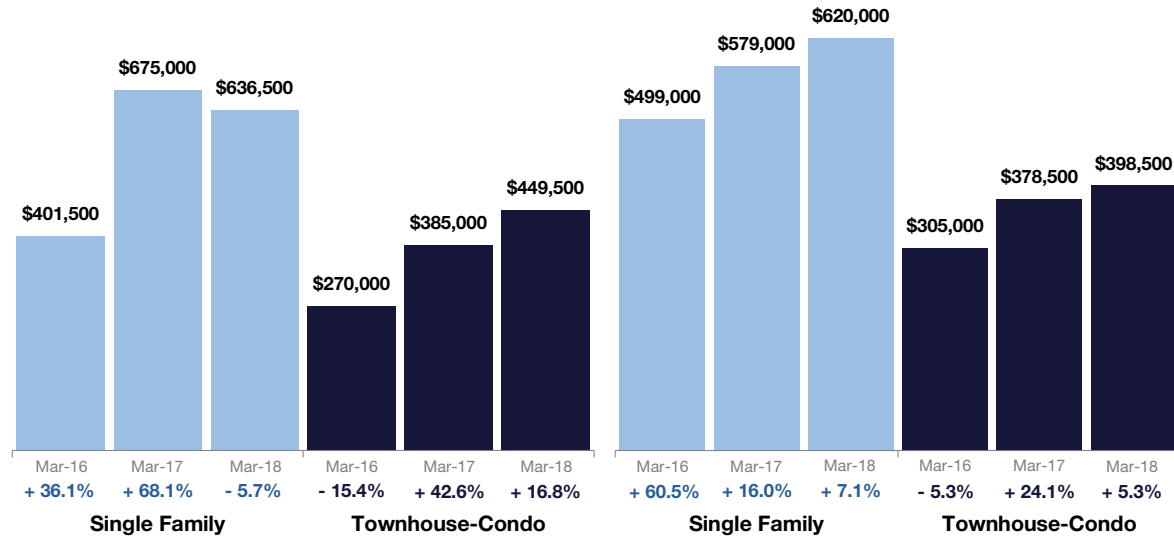
Historical Sold Listings by Month



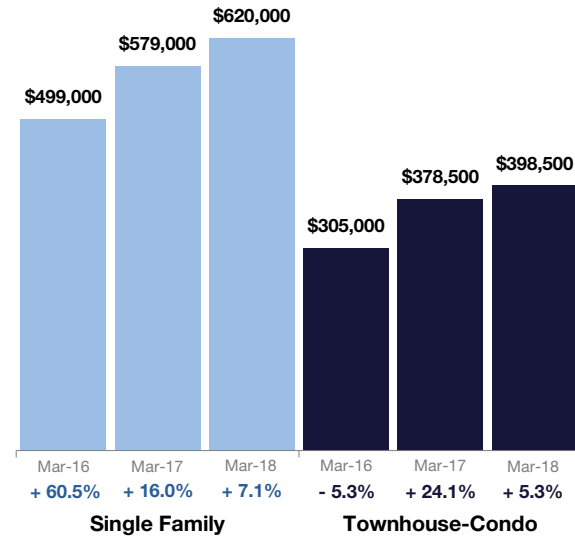
Median Sales Price



March

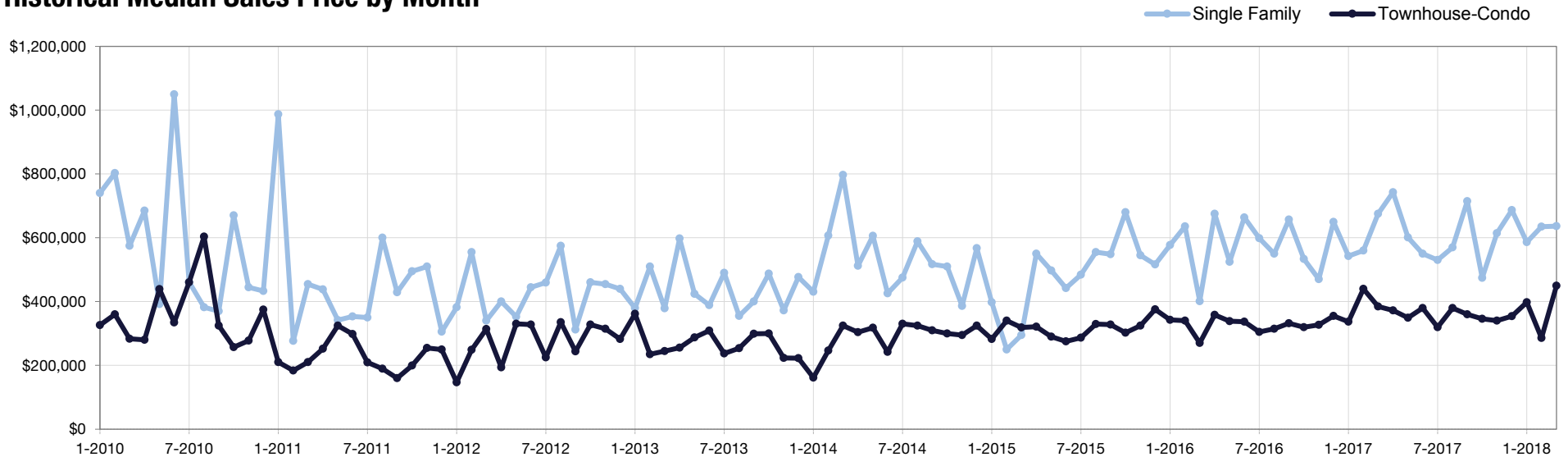


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	\$285,585	-35.1%
Mar-2018	\$636,500	-5.7%	\$449,500	+16.8%

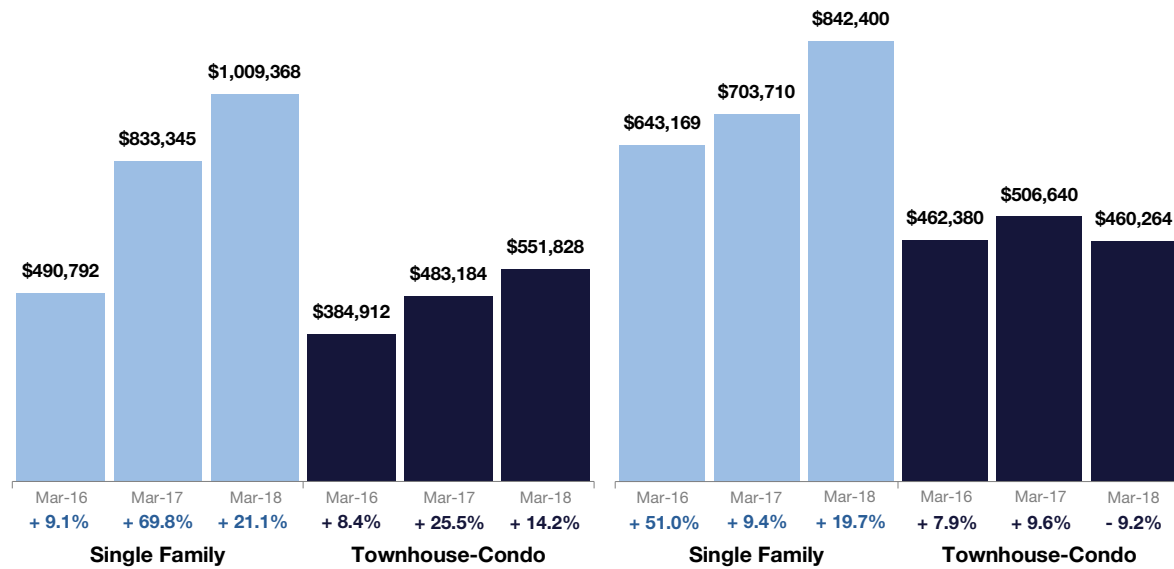
Historical Median Sales Price by Month



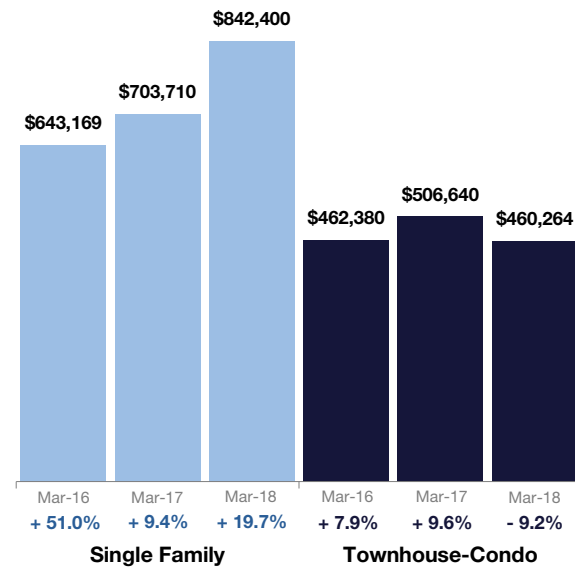
Average Sales Price



March

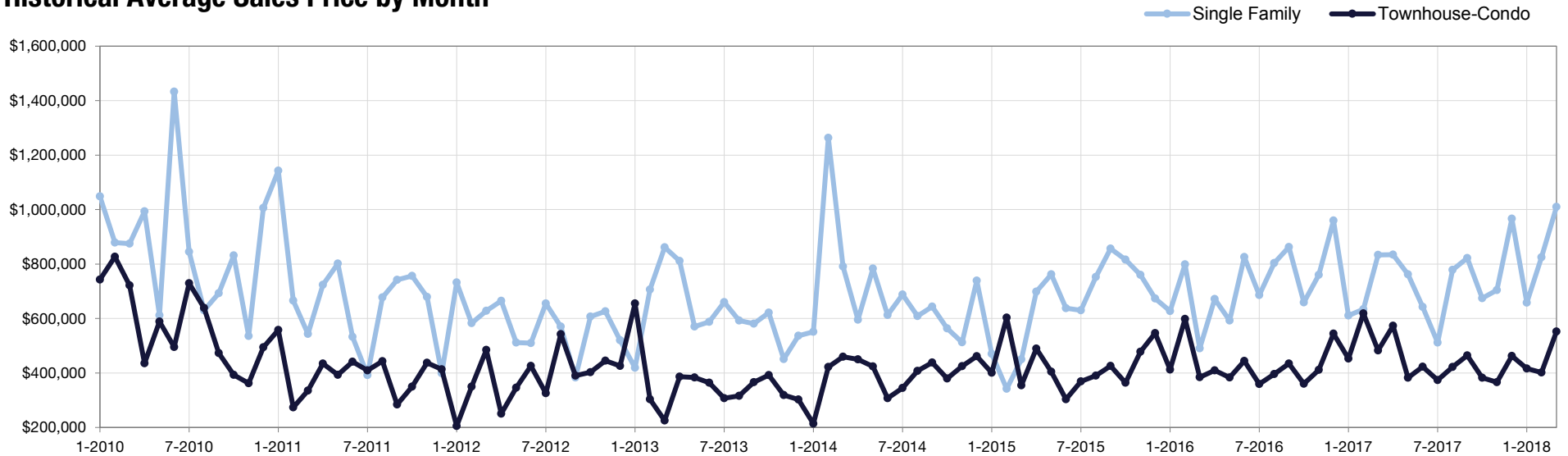


Year to Date



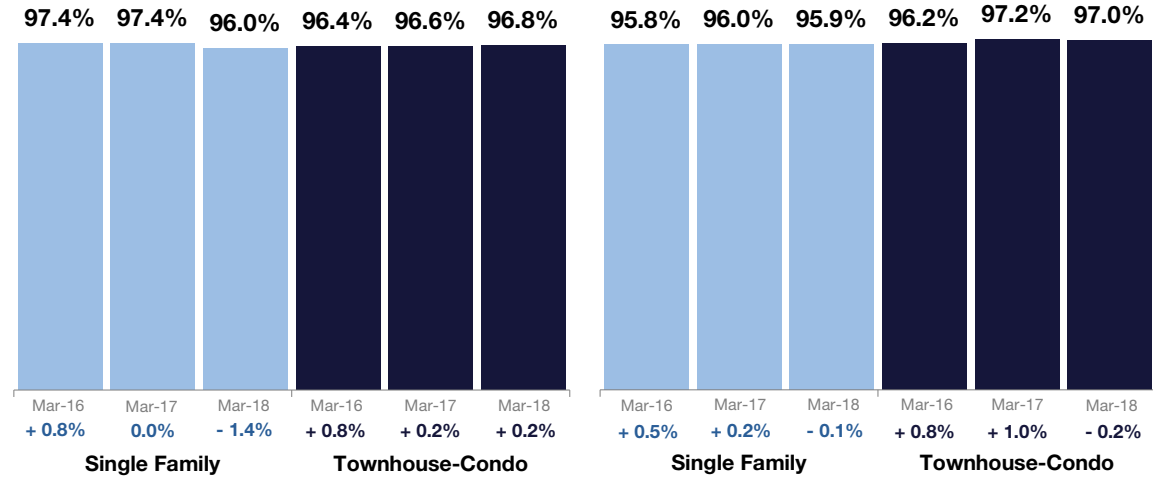
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$834,060	+24.2%	\$573,495	+40.0%
May-2017	\$762,544	+28.6%	\$383,000	-0.0%
Jun-2017	\$642,995	-22.1%	\$422,981	-4.8%
Jul-2017	\$511,719	-25.5%	\$374,070	+4.1%
Aug-2017	\$778,203	-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%	\$402,033	-35.0%
Mar-2018	\$1,009,368	+21.1%	\$551,828	+14.2%

Historical Average Sales Price by Month

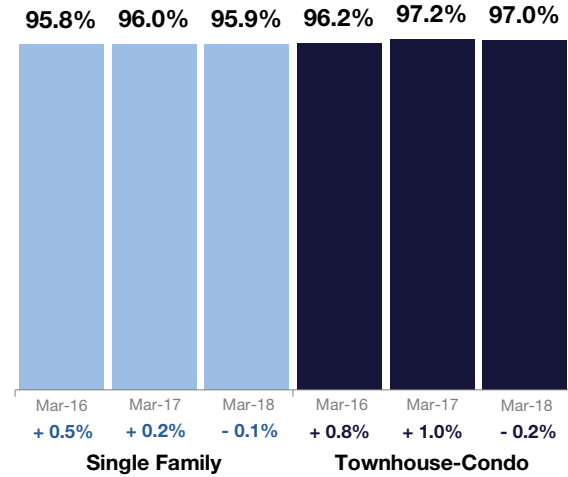


Percent of List Price Received

March

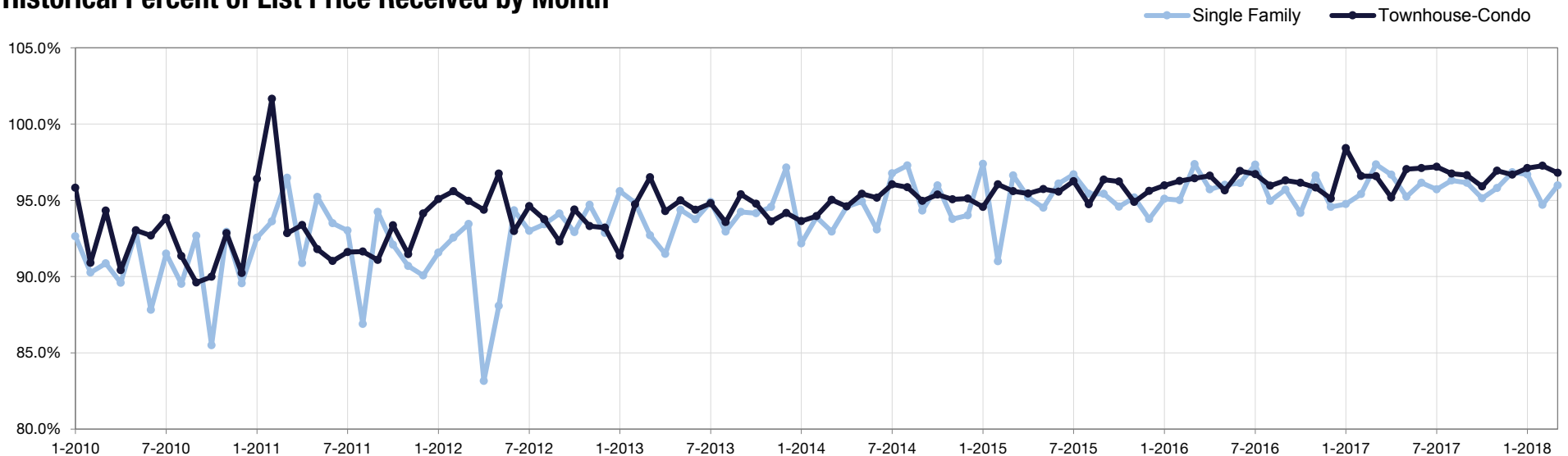


Year to Date



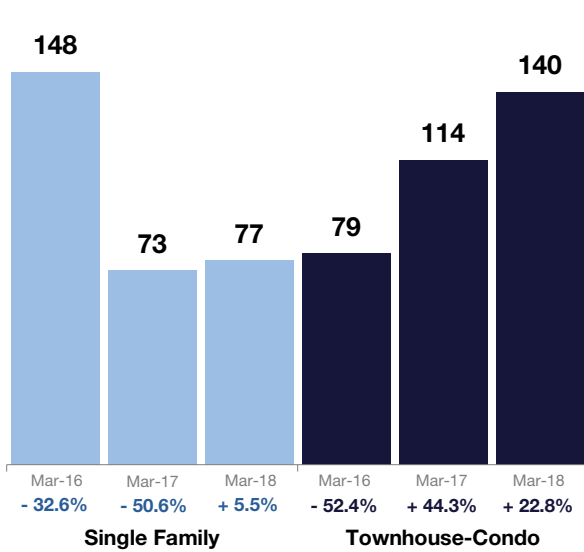
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	96.7%	+1.0%	95.2%	-1.4%
May-2017	95.2%	-0.8%	97.1%	+1.6%
Jun-2017	96.2%	+0.1%	97.1%	+0.2%
Jul-2017	95.7%	-1.6%	97.2%	+0.5%
Aug-2017	96.3%	+1.4%	96.7%	+0.7%
Sep-2017	96.2%	+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%	97.3%	+0.7%
Mar-2018	96.0%	-1.4%	96.8%	+0.2%

Historical Percent of List Price Received by Month

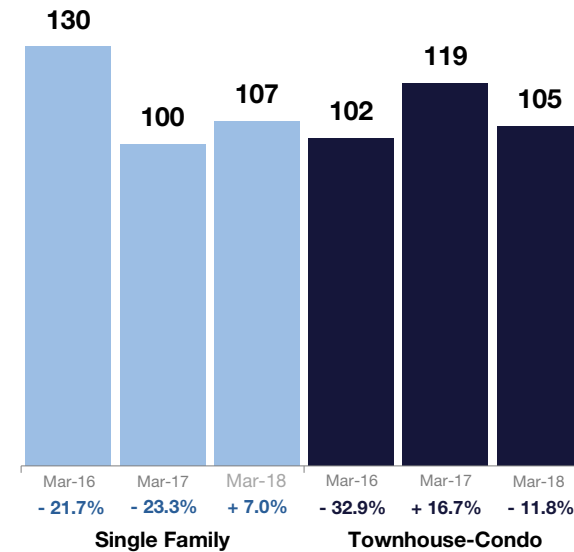


Days on Market Until Sale

March

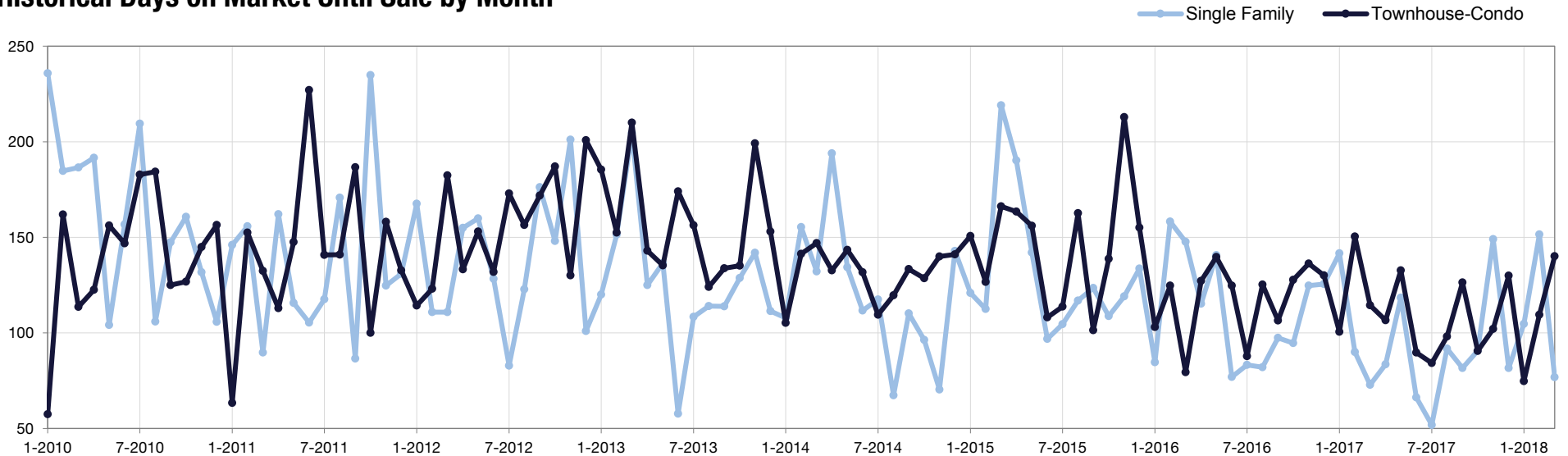


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2018	77	+5.5%	140	+22.8%

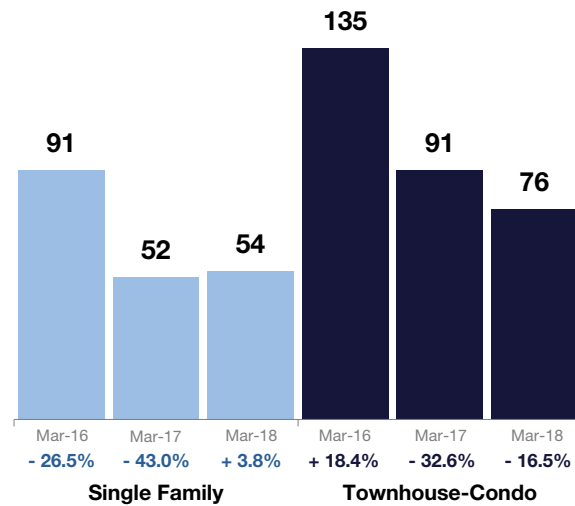
Historical Days on Market Until Sale by Month



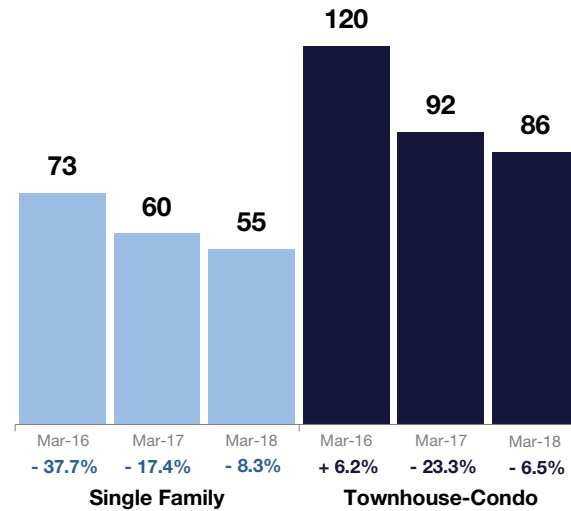
Housing Affordability Index



March

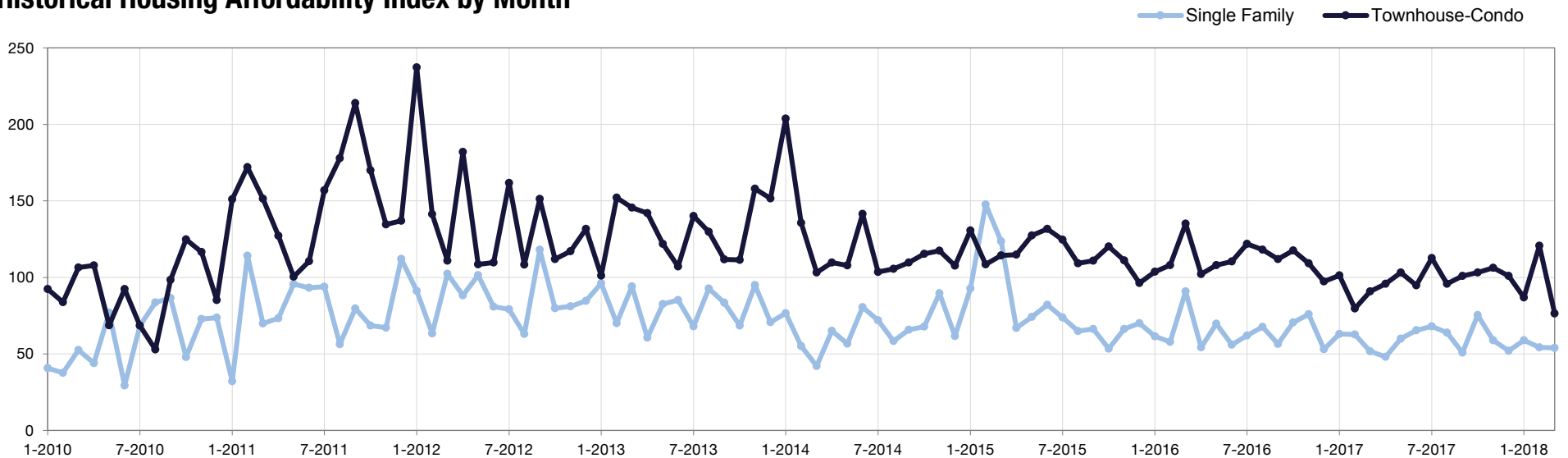


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	121	+51.3%
Mar-2018	54	+3.8%	76	-16.5%

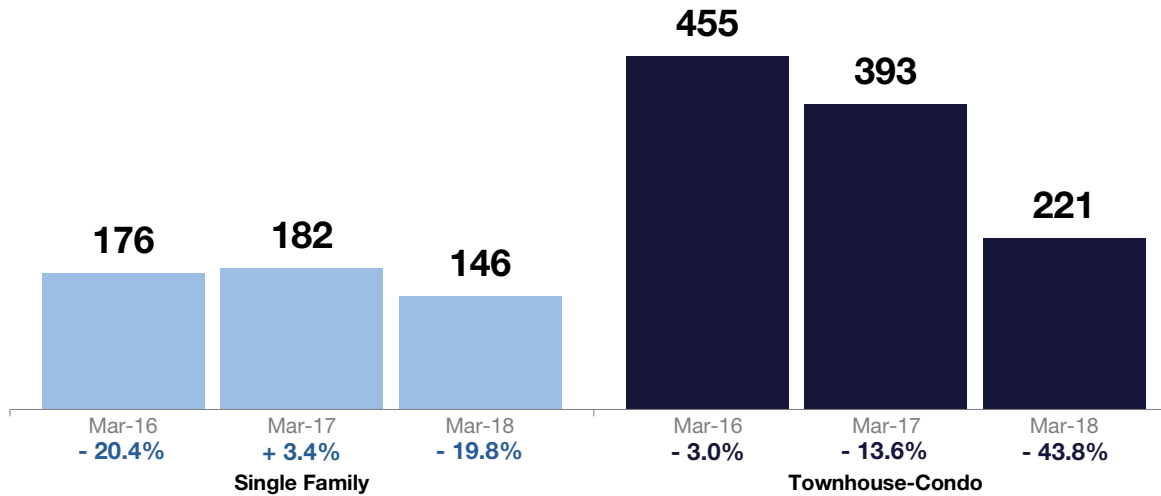
Historical Housing Affordability Index by Month



Inventory of Active Listings

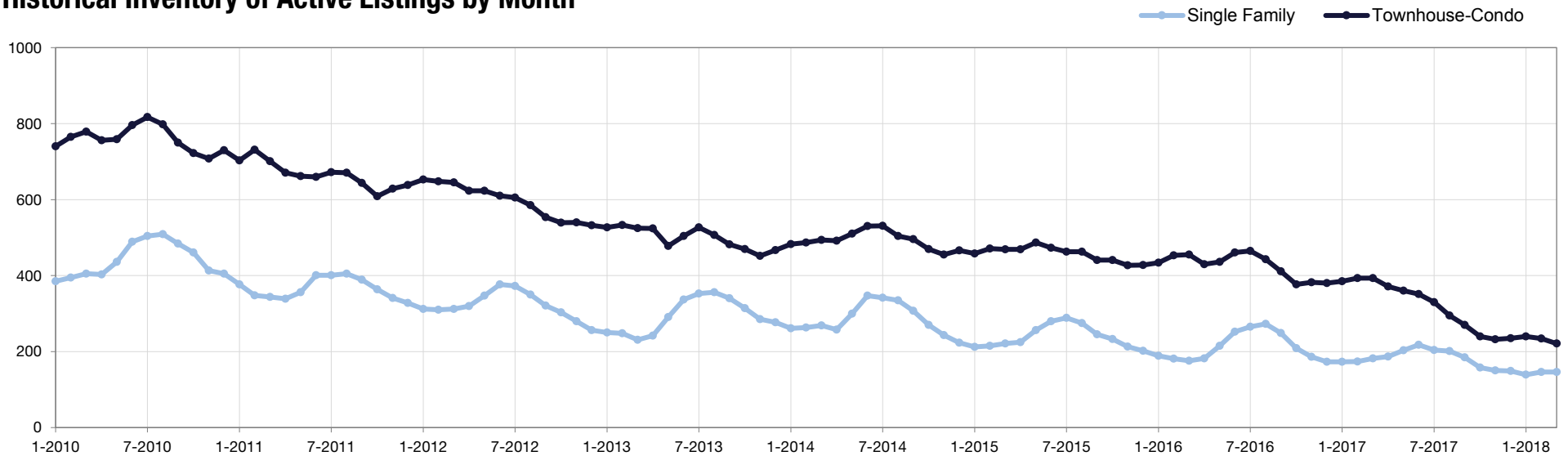


March



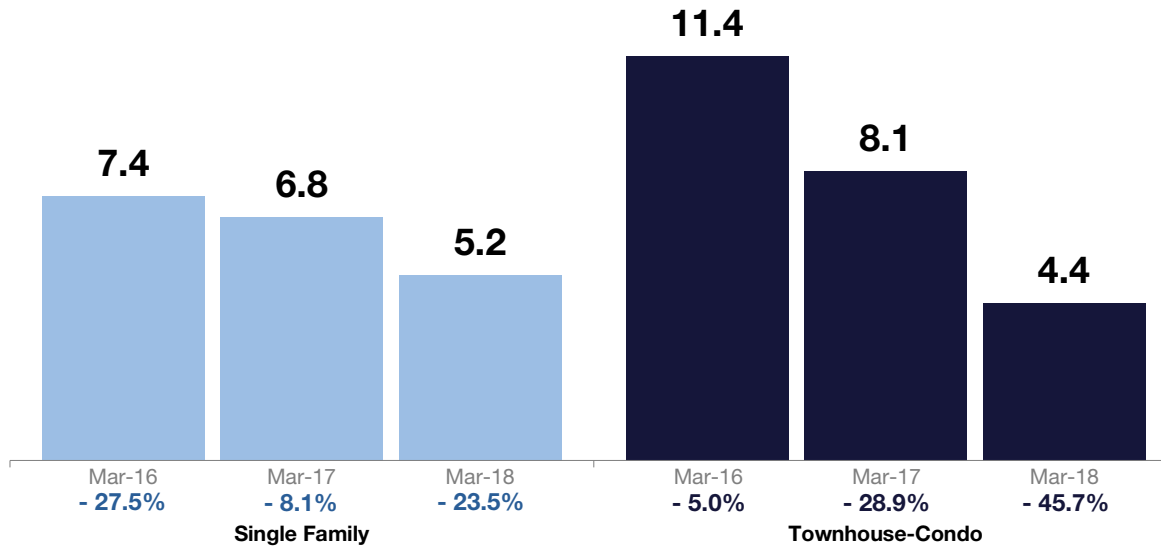
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	187	+2.7%	371	-13.7%
May-2017	203	-5.6%	360	-17.4%
Jun-2017	218	-13.5%	351	-23.9%
Jul-2017	204	-23.0%	330	-29.0%
Aug-2017	201	-26.4%	295	-33.4%
Sep-2017	185	-25.7%	270	-34.3%
Oct-2017	158	-24.4%	240	-36.3%
Nov-2017	150	-19.4%	232	-39.3%
Dec-2017	149	-13.9%	235	-38.2%
Jan-2018	139	-19.7%	240	-37.7%
Feb-2018	146	-16.1%	234	-40.5%
Mar-2018	146	-19.8%	221	-43.8%

Historical Inventory of Active Listings by Month



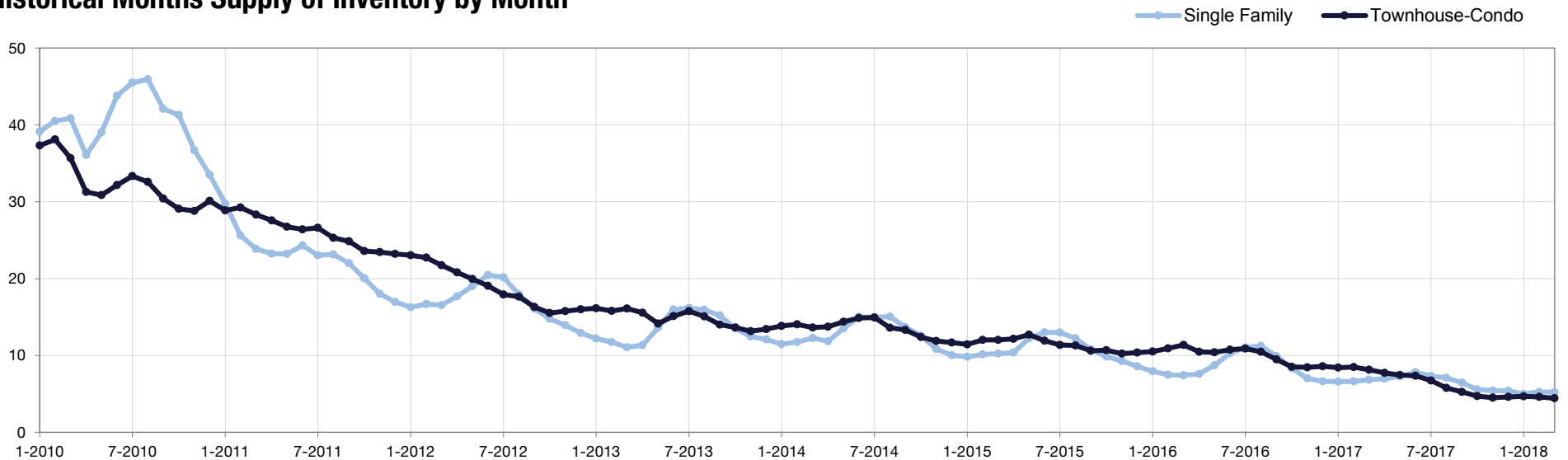
Months Supply of Inventory

March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	7.4	-30.8%
Jul-2017	7.3	-33.6%	6.7	-38.5%
Aug-2017	7.1	-36.6%	5.8	-44.8%
Sep-2017	6.5	-34.3%	5.3	-44.2%
Oct-2017	5.6	-33.3%	4.7	-44.7%
Nov-2017	5.4	-22.9%	4.5	-47.1%
Dec-2017	5.4	-18.2%	4.6	-46.5%
Jan-2018	5.0	-24.2%	4.7	-44.0%
Feb-2018	5.2	-21.2%	4.6	-45.9%
Mar-2018	5.2	-23.5%	4.4	-45.7%

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		130	101	- 22.3%	321	249	- 22.4%
Pending Sales		87	87	0.0%	186	198	+ 6.5%
Sold Listings		66	56	- 15.2%	164	154	- 6.1%
Median Sales Price		\$480,500	\$515,000	+ 7.2%	\$427,500	\$436,200	+ 2.0%
Average Sales Price		\$573,377	\$707,065	+ 23.3%	\$559,512	\$579,371	+ 3.5%
Pct. of List Price Received		96.8%	96.5%	- 0.3%	96.9%	96.7%	- 0.2%
Days on Market		103	119	+ 15.5%	114	106	- 7.0%
Housing Affordability Index		73	67	- 8.2%	82	79	- 3.7%
Active Listings		575	367	- 36.2%	--	--	--
Months Supply		7.7	4.7	- 39.0%	--	--	--

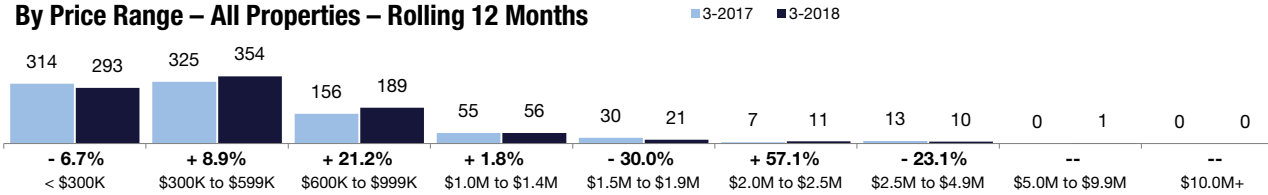
Closed Sales

Actual sales that have closed in a given month.

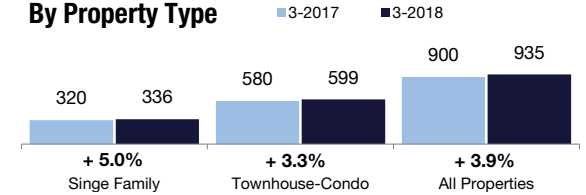


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	80	66	-17.5%	234	227	-3.0%
\$300,000 to \$599,999	89	97	+9.0%	236	257	+8.9%
\$600,000 to \$999,999	83	99	+19.3%	73	90	+23.3%
\$1,000,000 to \$1,499,999	31	44	+41.9%	24	12	-50.0%
\$1,500,00 to \$1,999,999	21	13	-38.1%	9	8	-11.1%
\$2,000,000 to \$2,499,999	5	10	+100.0%	2	1	-50.0%
\$2,500,000 to \$4,999,999	11	6	-45.5%	2	4	+100.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	320	336	+5.0%	580	599	+3.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$299,999 and Below	1	3	+200.0%	12	12	0.0%
\$300,000 to \$599,999	5	5	0.0%	6	13	+116.7%
\$600,000 to \$999,999	4	6	+50.0%	5	7	+40.0%
\$1,000,000 to \$1,499,999	1	3	+200.0%	0	2	--
\$1,500,00 to \$1,999,999	1	0	-100.0%	1	3	+200.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	0	1	--	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	13	19	+46.2%	24	37	+54.2%

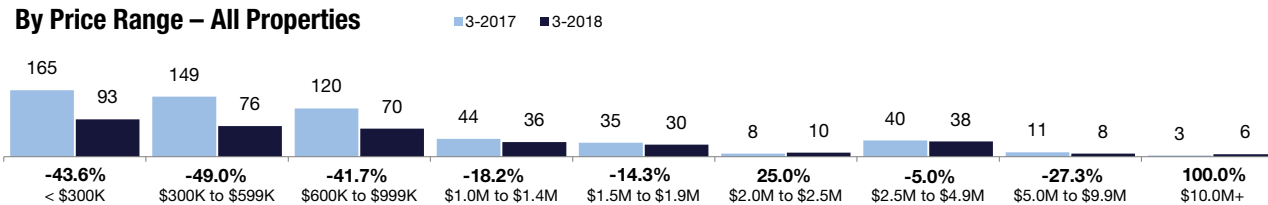
Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	11	8	-27.3%	44	37	-15.9%
\$300,000 to \$599,999	12	15	+25.0%	43	43	0.0%
\$600,000 to \$999,999	10	13	+30.0%	24	20	-16.7%
\$1,000,000 to \$1,499,999	8	8	0.0%	5	2	-60.0%
\$1,500,00 to \$1,999,999	2	1	-50.0%	2	4	+100.0%
\$2,000,000 to \$2,499,999	1	1	0.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	0	1	--	1	0	-100.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	44	48	+9.1%	120	106	-11.7%

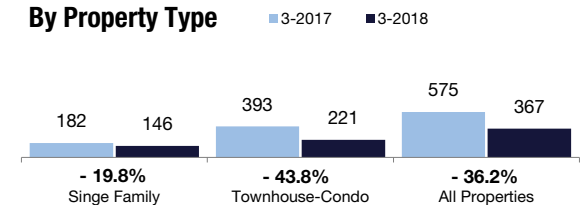
Inventory of Active Listings

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		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	21	13	-38.1%	144	80	-44.4%
\$300,000 to \$599,999	27	21	-22.2%	122	55	-54.9%
\$600,000 to \$999,999	33	21	-36.4%	87	49	-43.7%
\$1,000,000 to \$1,499,999	28	23	-17.9%	16	13	-18.8%
\$1,500,00 to \$1,999,999	22	21	-4.5%	13	9	-30.8%
\$2,000,000 to \$2,499,999	6	5	-16.7%	2	5	+150.0%
\$2,500,000 to \$4,999,999	32	29	-9.4%	8	9	+12.5%
\$5,000,000 to \$9,999,999	11	8	-27.3%	0	0	--
\$10,000,000 and Above	2	5	+150.0%	1	1	0.0%
All Price Ranges	182	146	-19.8%	393	221	-43.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$299,999 and Below	6	13	+116.7%	85	80	-5.9%
\$300,000 to \$599,999	23	21	-8.7%	56	55	-1.8%
\$600,000 to \$999,999	19	21	+10.5%	49	49	0.0%
\$1,000,000 to \$1,499,999	25	23	-8.0%	15	13	-13.3%
\$1,500,00 to \$1,999,999	21	21	0.0%	13	9	-30.8%
\$2,000,000 to \$2,499,999	6	5	-16.7%	5	5	0.0%
\$2,500,000 to \$4,999,999	33	29	-12.1%	10	9	-10.0%
\$5,000,000 to \$9,999,999	8	8	0.0%	0	0	--
\$10,000,000 and Above	5	5	0.0%	1	1	0.0%
All Price Ranges	146	146	0.0%	234	221	-5.6%

Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$299,999 and Below	11	8	-27.3%	44	37	-15.9%
\$300,000 to \$599,999	12	15	+25.0%	43	43	0.0%
\$600,000 to \$999,999	10	13	+30.0%	24	20	-16.7%
\$1,000,000 to \$1,499,999	8	8	0.0%	5	2	-60.0%
\$1,500,00 to \$1,999,999	2	1	-50.0%	2	4	+100.0%
\$2,000,000 to \$2,499,999	1	1	0.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	0	1	--	1	0	-100.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	44	48	+9.1%	120	106	-11.7%

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.