

Monthly Indicators



March 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 21.6 percent for single family homes and 37.5 percent for townhouse-condo properties. Pending Sales increased 34.8 percent for single family homes and 28.3 percent for townhouse-condo properties.

The Median Sales Price was up 19.9 percent to \$747,500 for single family homes but decreased 3.2 percent to \$435,000 for townhouse-condo properties. Days on Market increased 167.5 percent for single family homes but decreased 44.3 percent for townhouse-condo properties.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Activity Snapshot

- 13.6% **- 12.0%** **+ 0.5%**

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
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Residential real estate activity in ZIP codes 80487, 81639 and 80467 composed 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		37	29	- 21.6%	88	67	- 23.9%
Pending Sales		23	31	+ 34.8%	58	80	+ 37.9%
Sold Listings		20	16	- 20.0%	49	52	+ 6.1%
Median Sales Price		\$623,250	\$747,500	+ 19.9%	\$610,000	\$720,000	+ 18.0%
Average Sales Price		\$961,900	\$892,442	- 7.2%	\$826,433	\$916,328	+ 10.9%
Pct. of List Price Received		95.6%	96.5%	+ 0.9%	95.7%	97.3%	+ 1.7%
Days on Market		77	206	+ 167.5%	107	139	+ 29.9%
Housing Affordability Index		55	47	- 14.5%	56	48	- 14.3%
Active Listings		164	158	- 3.7%	--	--	--
Months Supply		5.8	5.5	- 5.2%	--	--	--

Townhouse-Condo Market Overview

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

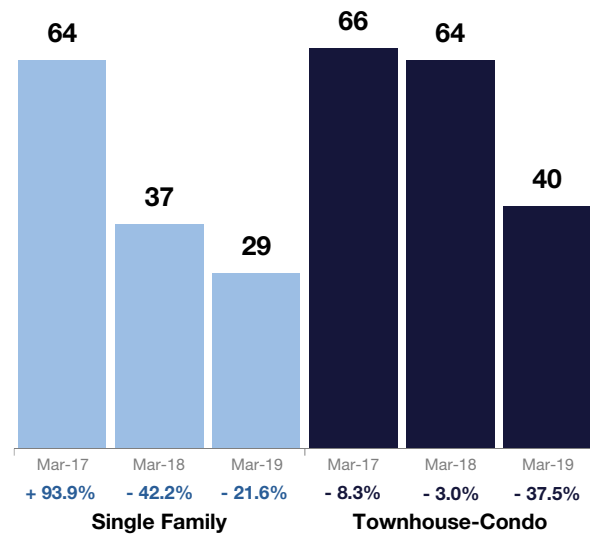


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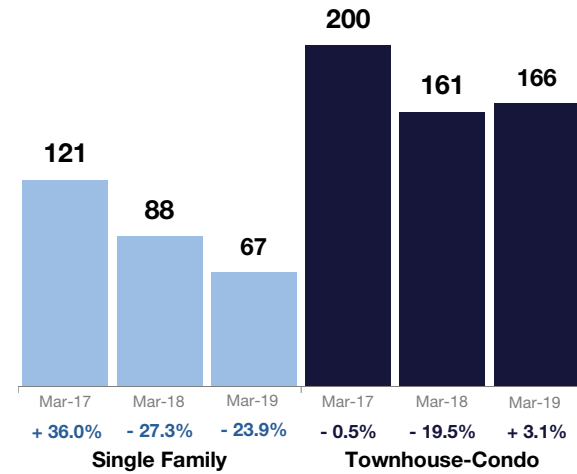
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		64	40	- 37.5%	161	166	+ 3.1%
Pending Sales		53	68	+ 28.3%	129	148	+ 14.7%
Sold Listings		39	35	- 10.3%	108	97	- 10.2%
Median Sales Price		\$449,500	\$435,000	- 3.2%	\$398,500	\$380,500	- 4.5%
Average Sales Price		\$548,222	\$437,857	- 20.1%	\$460,657	\$429,933	- 6.7%
Pct. of List Price Received		96.9%	96.7%	- 0.2%	97.1%	96.2%	- 0.9%
Days on Market		140	78	- 44.3%	106	88	- 17.0%
Housing Affordability Index		76	80	+ 5.3%	86	92	+ 7.0%
Active Listings		247	255	+ 3.2%	--	--	--
Months Supply		4.9	5.5	+ 12.2%	--	--	--

New Listings

March

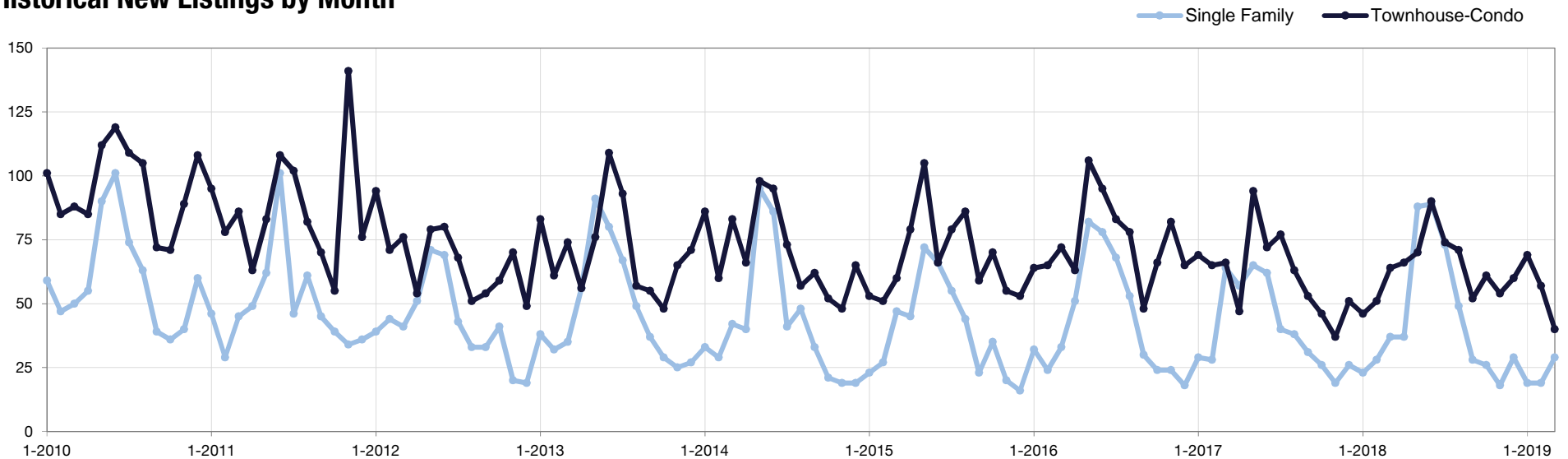


Year to Date



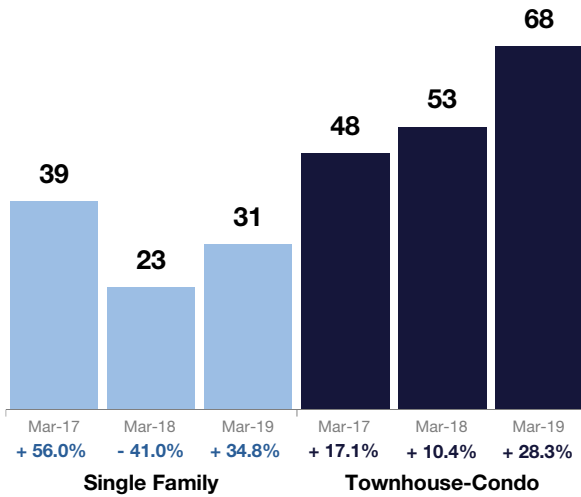
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	37	-35.1%	66	+40.4%
May-2018	88	+35.4%	70	-25.5%
Jun-2018	89	+43.5%	90	+25.0%
Jul-2018	73	+82.5%	74	-3.9%
Aug-2018	49	+28.9%	71	+12.7%
Sep-2018	28	-9.7%	52	-1.9%
Oct-2018	26	0.0%	61	+32.6%
Nov-2018	18	-5.3%	54	+45.9%
Dec-2018	29	+11.5%	60	+17.6%
Jan-2019	19	-17.4%	69	+50.0%
Feb-2019	19	-32.1%	57	+11.8%
Mar-2019	29	-21.6%	40	-37.5%

Historical New Listings by Month

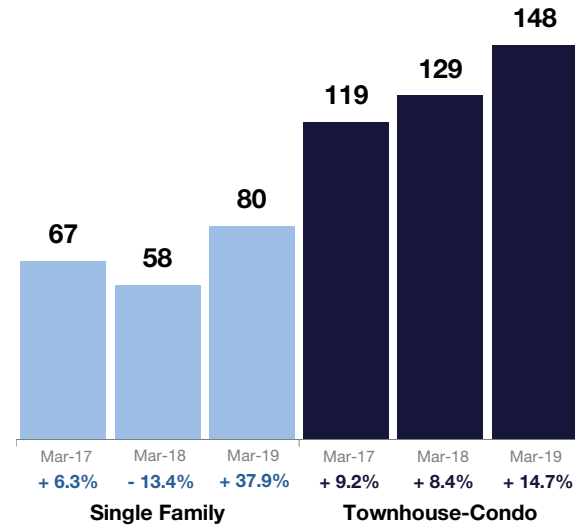


Pending Sales

March

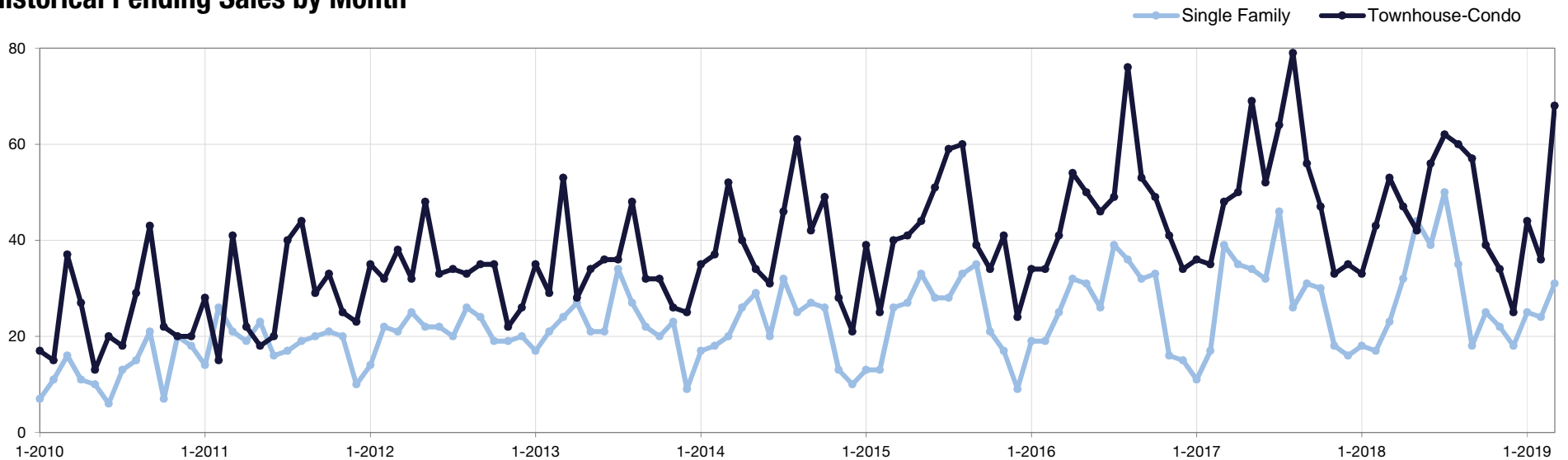


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	18	+12.5%	25	-28.6%
Jan-2019	25	+38.9%	44	+33.3%
Feb-2019	24	+41.2%	36	-16.3%
Mar-2019	31	+34.8%	68	+28.3%

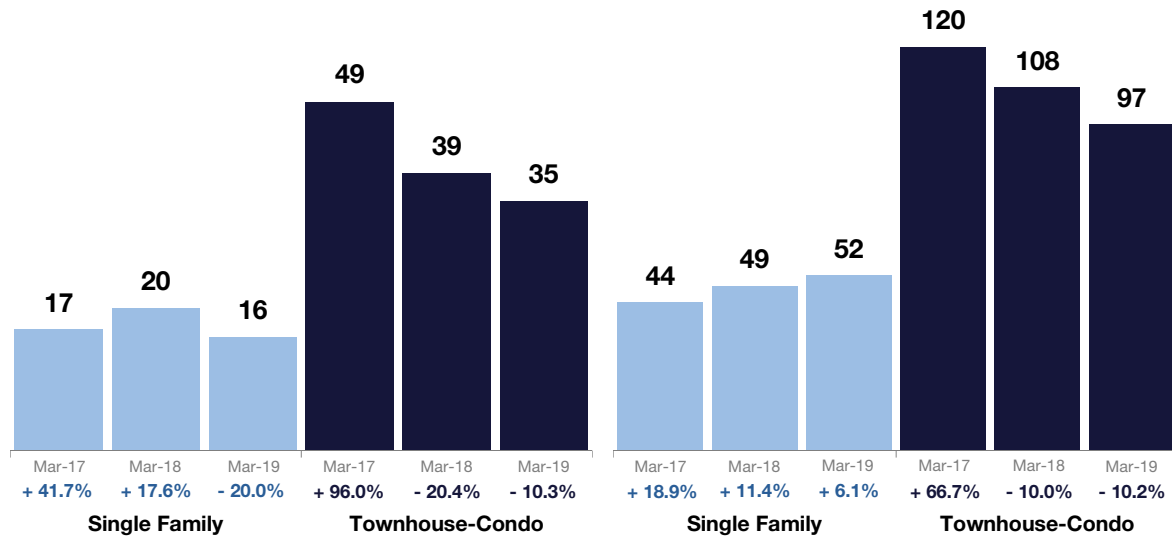
Historical Pending Sales by Month



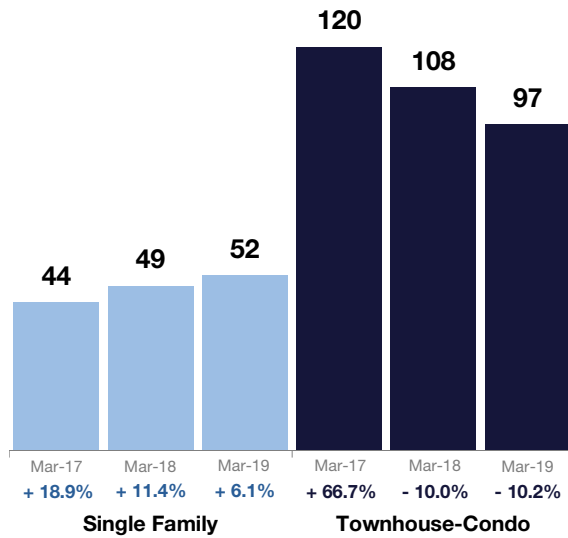
Sold Listings



March

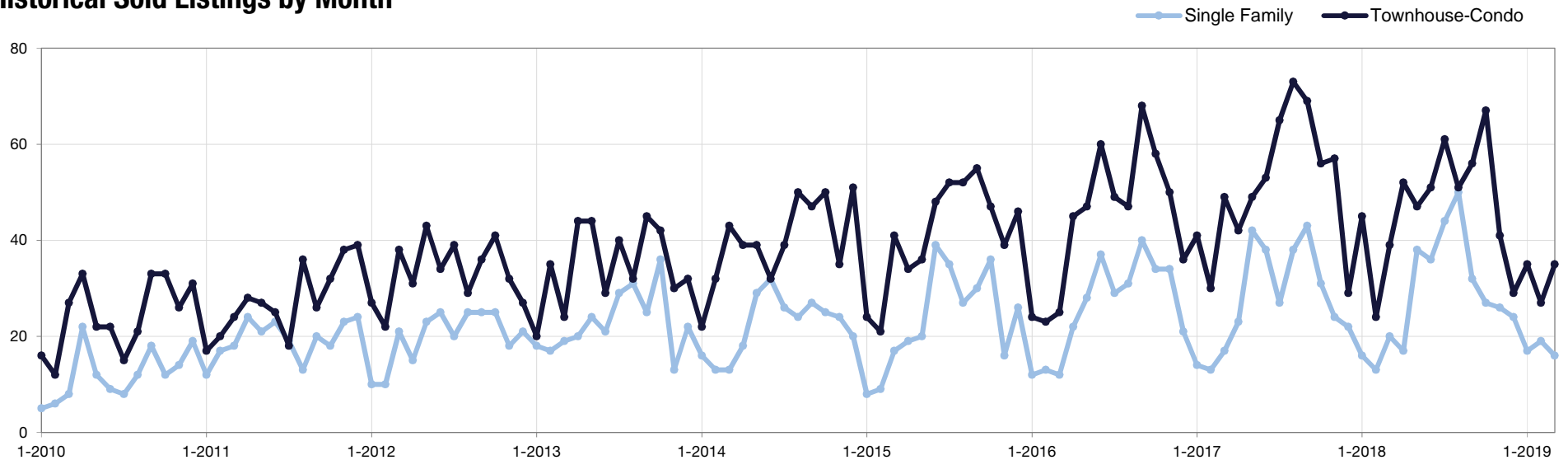


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	61	-6.2%
Aug-2018	50	+31.6%	51	-30.1%
Sep-2018	32	-25.6%	56	-18.8%
Oct-2018	27	-12.9%	67	+19.6%
Nov-2018	26	+8.3%	41	-28.1%
Dec-2018	24	+9.1%	29	0.0%
Jan-2019	17	+6.3%	35	-22.2%
Feb-2019	19	+46.2%	27	+12.5%
Mar-2019	16	-20.0%	35	-10.3%

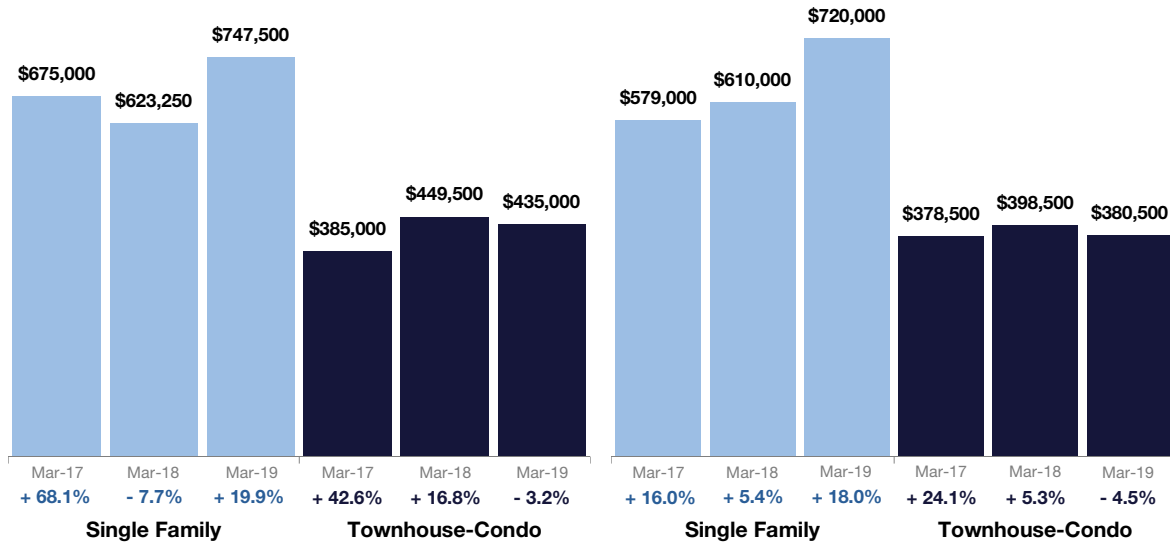
Historical Sold Listings by Month



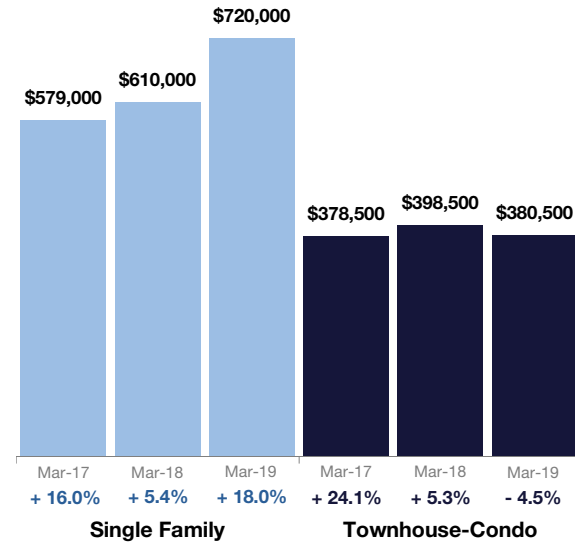
Median Sales Price



March

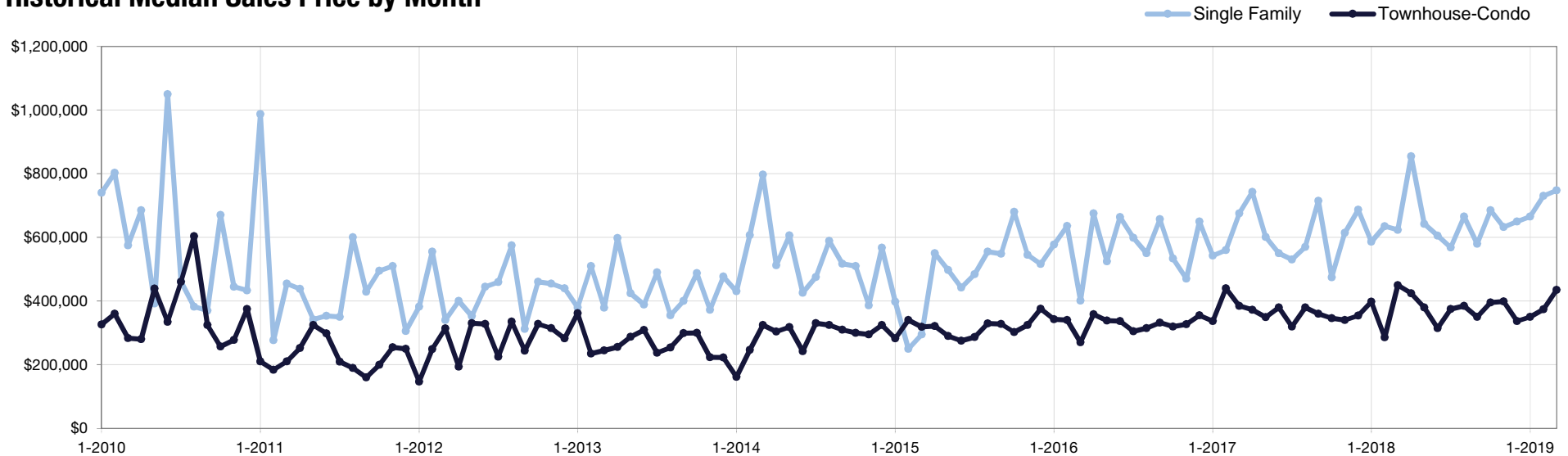


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	\$385,000	+1.3%
Sep-2018	\$579,500	-19.0%	\$350,000	-2.8%
Oct-2018	\$685,000	+44.5%	\$395,000	+14.2%
Nov-2018	\$632,500	+3.0%	\$399,000	+17.4%
Dec-2018	\$650,000	-5.4%	\$337,000	-4.8%
Jan-2019	\$665,000	+13.4%	\$350,000	-12.1%
Feb-2019	\$730,000	+15.0%	\$374,000	+31.0%
Mar-2019	\$747,500	+19.9%	\$435,000	-3.2%

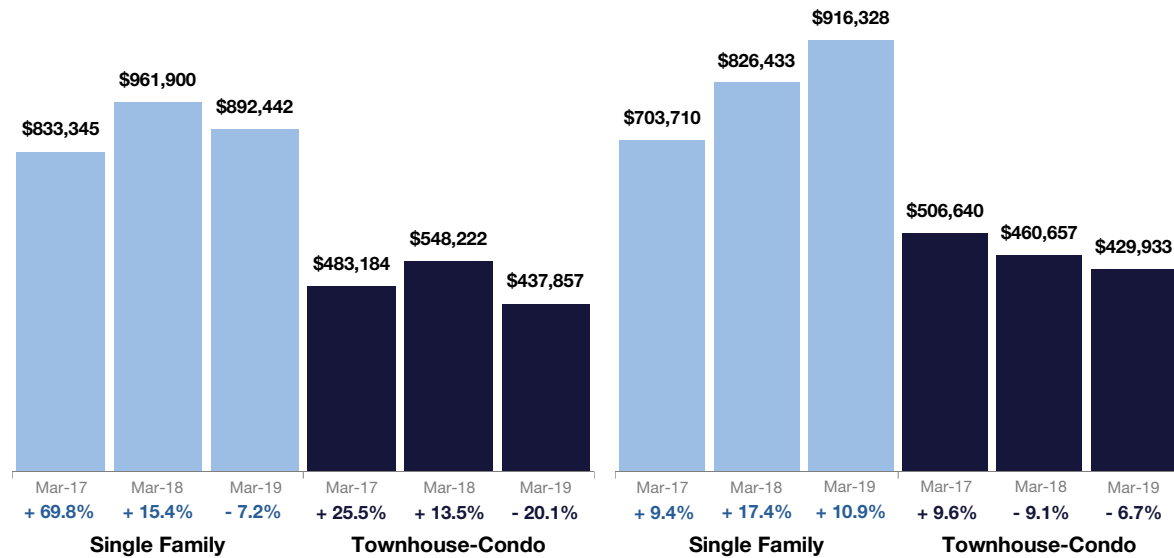
Historical Median Sales Price by Month



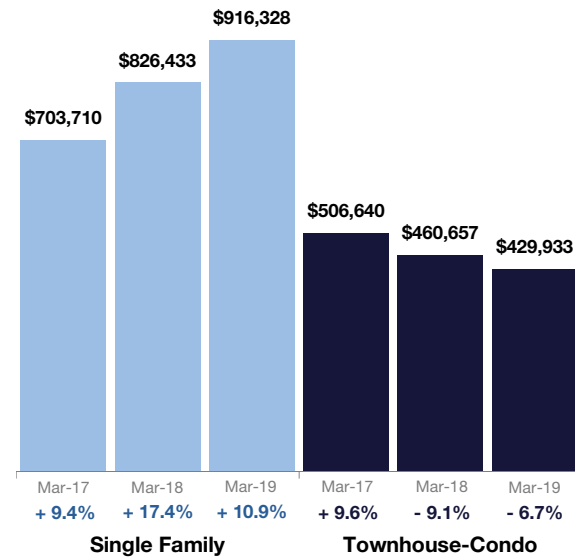
Average Sales Price



March

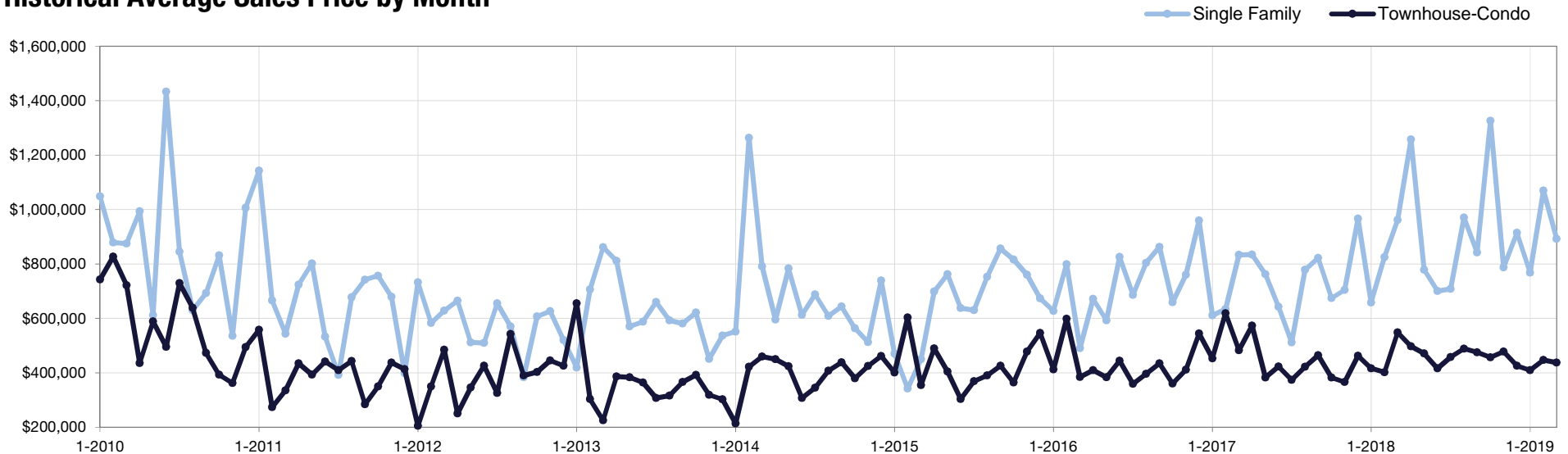


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	\$457,554	+22.3%
Aug-2018	\$970,386	+24.7%	\$488,353	+15.8%
Sep-2018	\$842,606	+2.5%	\$474,634	+2.2%
Oct-2018	\$1,326,285	+96.7%	\$456,559	+19.4%
Nov-2018	\$787,112	+11.8%	\$477,902	+30.5%
Dec-2018	\$914,479	-5.4%	\$425,634	-8.0%
Jan-2019	\$767,765	+16.7%	\$409,071	-1.7%
Feb-2019	\$1,069,368	+29.6%	\$446,704	+11.1%
Mar-2019	\$892,442	-7.2%	\$437,857	-20.1%

Historical Average Sales Price by Month

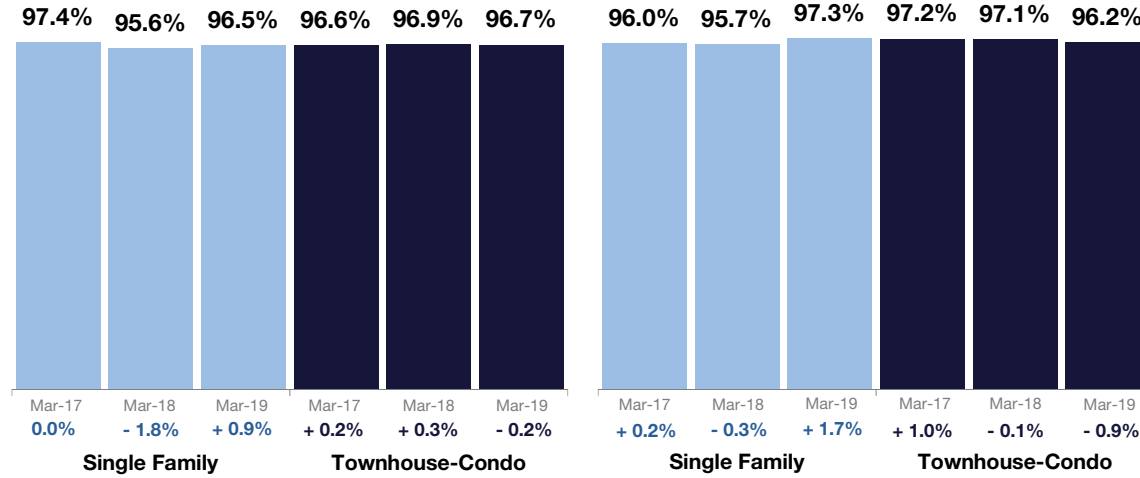


Percent of List Price Received



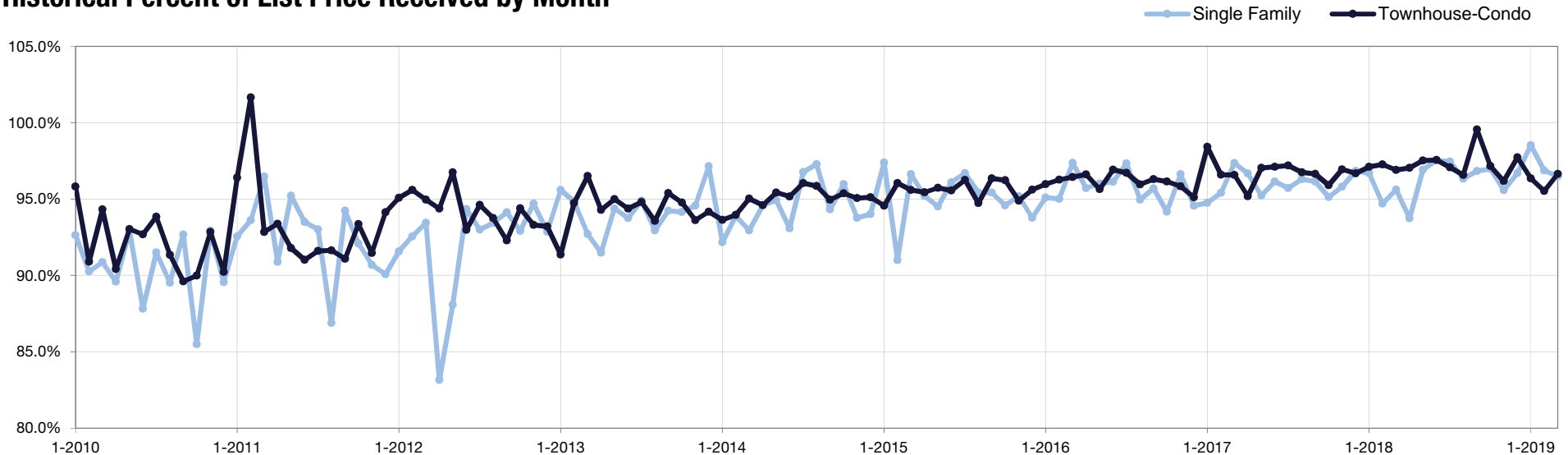
March

Year to Date



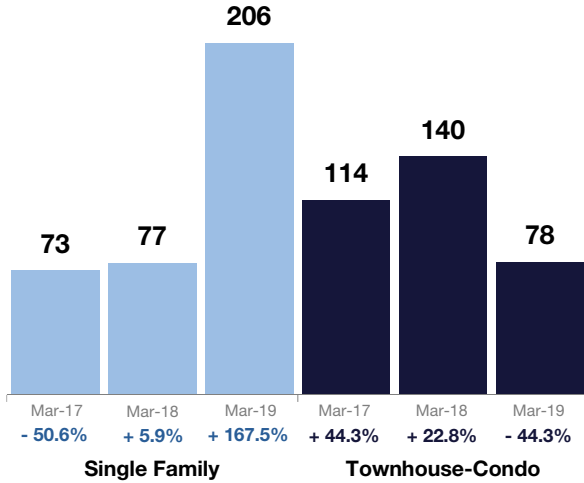
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	93.7%	-3.1%	97.0%	+1.9%
May-2018	96.9%	+1.8%	97.5%	+0.4%
Jun-2018	97.5%	+1.4%	97.6%	+0.5%
Jul-2018	97.5%	+1.9%	97.1%	-0.1%
Aug-2018	96.3%	0.0%	96.6%	-0.1%
Sep-2018	96.8%	+0.6%	99.6%	+3.0%
Oct-2018	97.0%	+2.0%	97.2%	+1.4%
Nov-2018	95.6%	-0.2%	96.2%	-0.7%
Dec-2018	96.7%	-0.1%	97.7%	+1.0%
Jan-2019	98.5%	+1.9%	96.4%	-0.7%
Feb-2019	96.9%	+2.3%	95.5%	-1.8%
Mar-2019	96.5%	+0.9%	96.7%	-0.2%

Historical Percent of List Price Received by Month

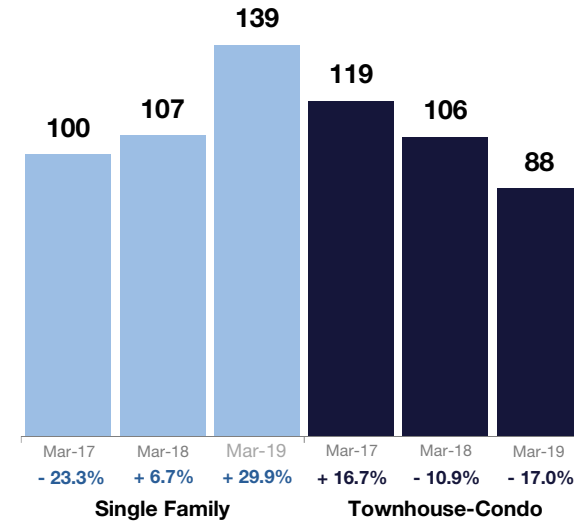


Days on Market Until Sale

March

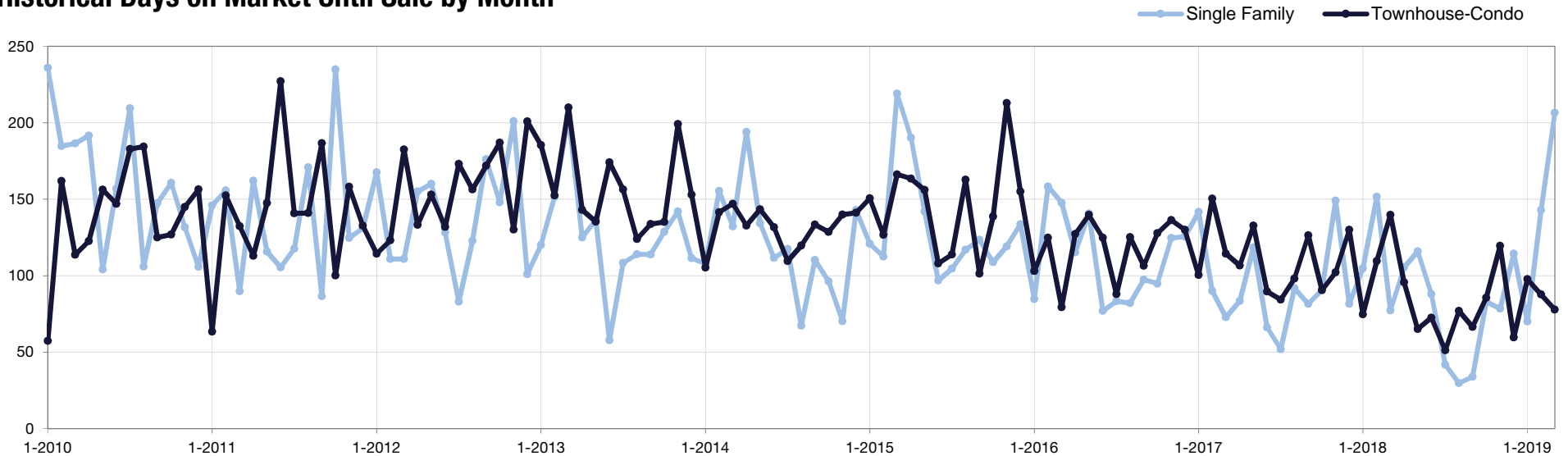


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	51	-39.3%
Aug-2018	30	-67.4%	77	-21.4%
Sep-2018	34	-58.5%	67	-46.8%
Oct-2018	83	-8.8%	85	-5.6%
Nov-2018	78	-47.7%	120	+17.6%
Dec-2018	114	+39.0%	60	-53.8%
Jan-2019	70	-33.3%	98	+30.7%
Feb-2019	143	-5.9%	88	-20.0%
Mar-2019	206	+167.5%	78	-44.3%

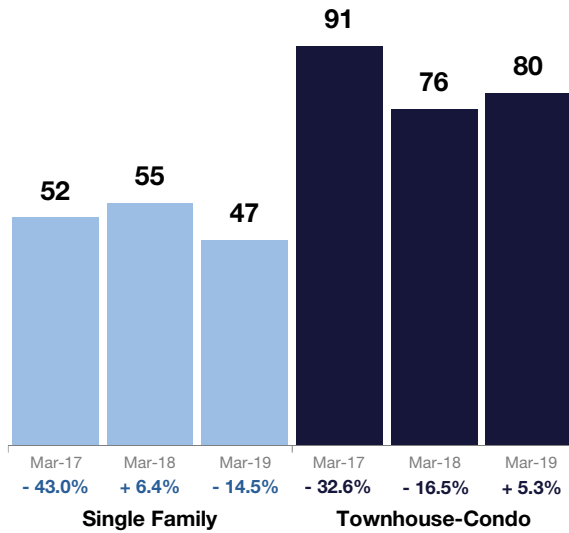
Historical Days on Market Until Sale by Month



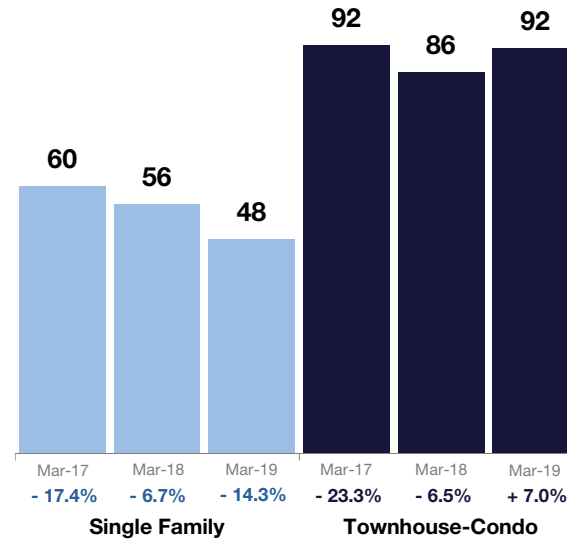
Housing Affordability Index



March

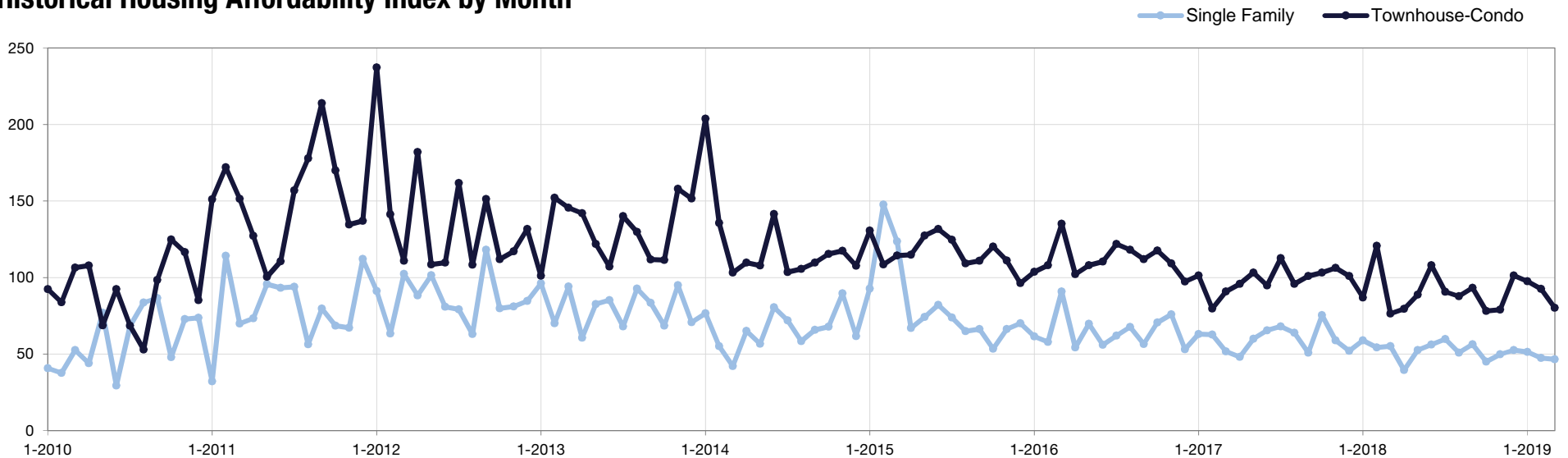


Year to Date



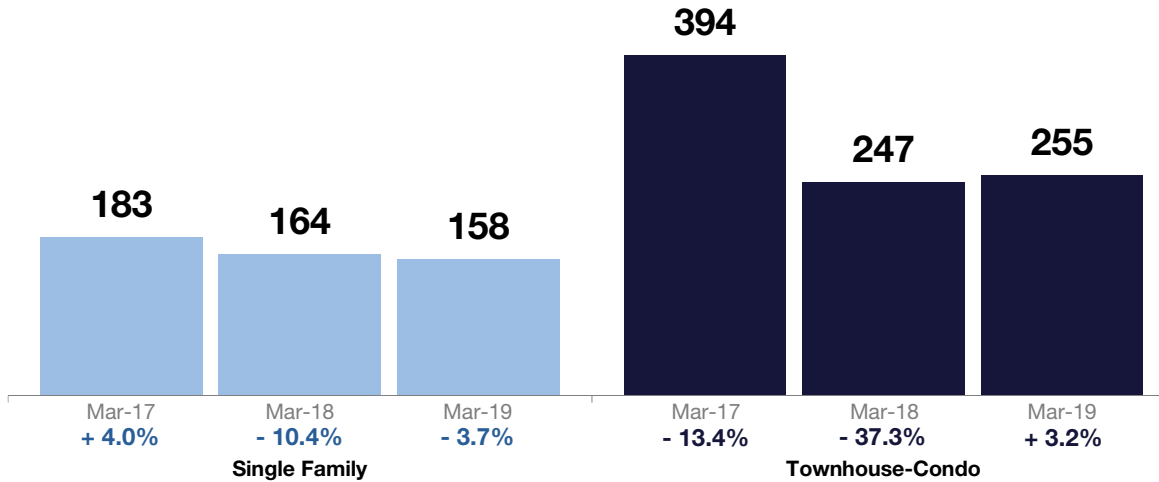
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	39	-18.8%	80	-16.7%
May-2018	53	-11.7%	89	-13.6%
Jun-2018	56	-13.8%	108	+13.7%
Jul-2018	60	-11.8%	91	-19.5%
Aug-2018	51	-20.3%	88	-8.3%
Sep-2018	56	+9.8%	93	-7.9%
Oct-2018	45	-40.0%	78	-24.3%
Nov-2018	50	-15.3%	79	-25.5%
Dec-2018	52	0.0%	101	0.0%
Jan-2019	51	-13.6%	98	+12.6%
Feb-2019	47	-13.0%	93	-23.1%
Mar-2019	47	-14.5%	80	+5.3%

Historical Housing Affordability Index by Month



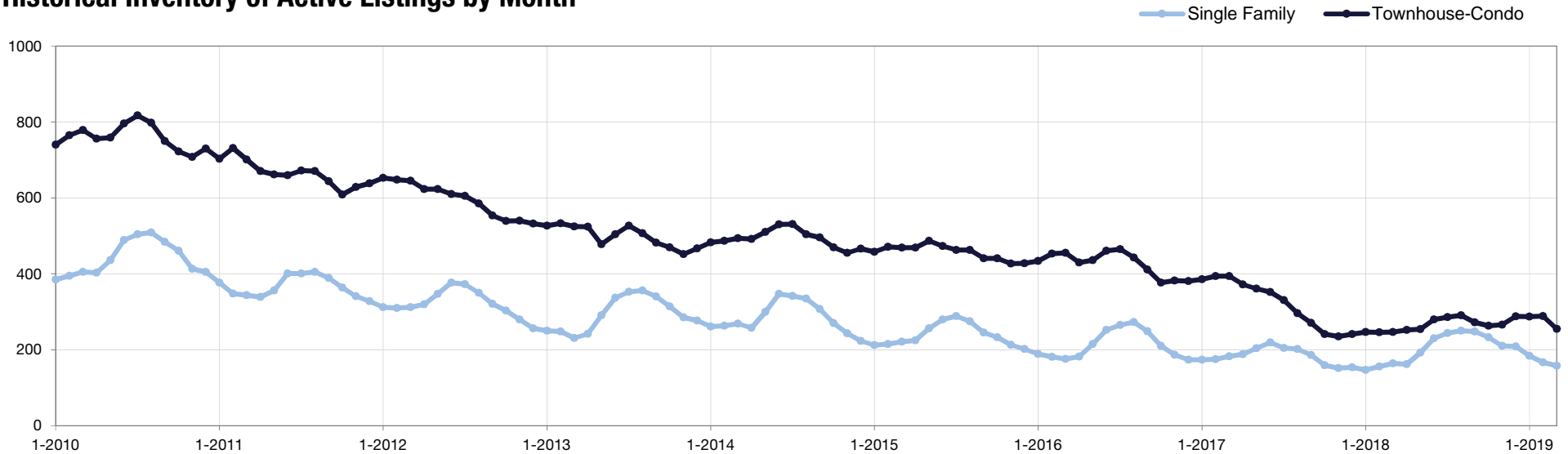
Inventory of Active Listings

March



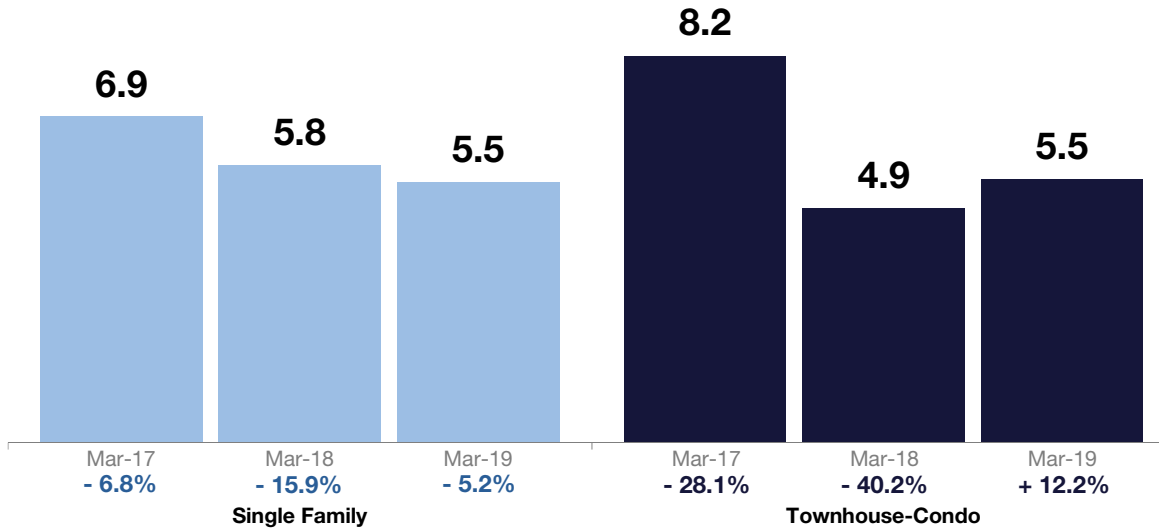
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	162	-13.8%	252	-32.3%
May-2018	192	-5.9%	254	-29.6%
Jun-2018	230	+5.0%	280	-20.5%
Jul-2018	244	+19.0%	286	-13.6%
Aug-2018	250	+23.8%	291	-1.7%
Sep-2018	248	+33.3%	272	+0.4%
Oct-2018	233	+46.5%	263	+9.1%
Nov-2018	210	+38.2%	266	+13.2%
Dec-2018	209	+35.7%	288	+19.5%
Jan-2019	184	+25.2%	287	+16.2%
Feb-2019	167	+7.1%	289	+17.5%
Mar-2019	158	-3.7%	255	+3.2%

Historical Inventory of Active Listings by Month



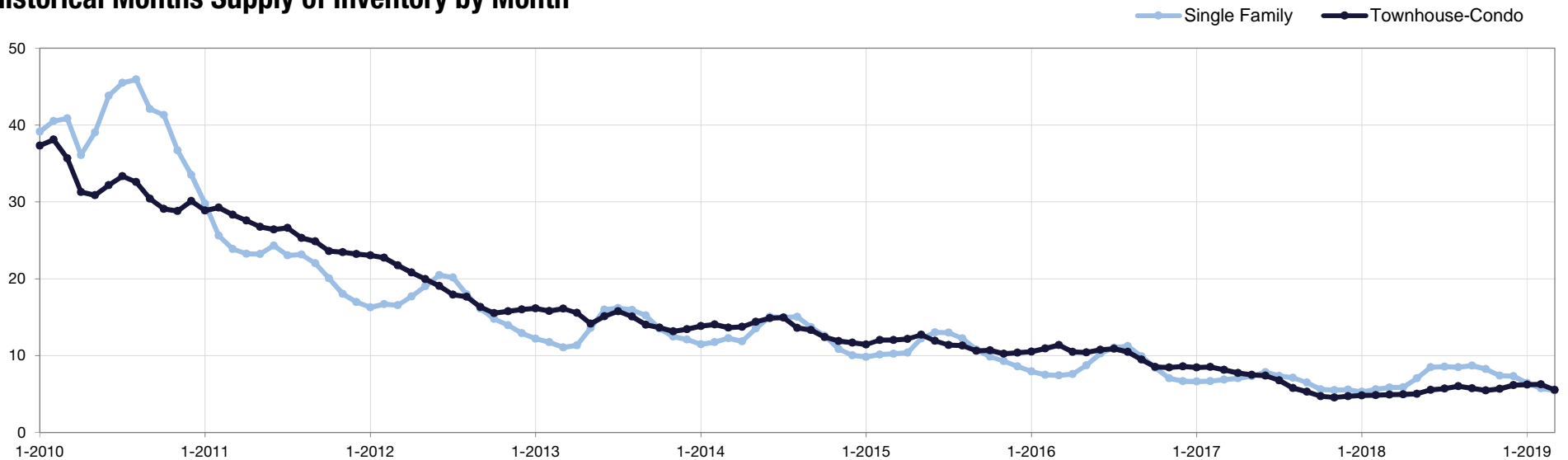
Months Supply of Inventory

March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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	8.5	+19.7%	6.0	+3.4%
Sep-2018	8.7	+33.8%	5.7	+7.5%
Oct-2018	8.2	+46.4%	5.5	+17.0%
Nov-2018	7.4	+34.5%	5.7	+26.7%
Dec-2018	7.3	+30.4%	6.1	+29.8%
Jan-2019	6.4	+20.8%	6.2	+29.2%
Feb-2019	5.7	+1.8%	6.2	+29.2%
Mar-2019	5.5	-5.2%	5.5	+12.2%

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		101	69	- 31.7%	249	233	- 6.4%
Pending Sales		76	99	+ 30.3%	187	228	+ 21.9%
Sold Listings		59	51	- 13.6%	157	149	- 5.1%
Median Sales Price		\$510,000	\$449,000	- 12.0%	\$432,500	\$449,000	+ 3.8%
Average Sales Price		\$688,452	\$580,472	- 15.7%	\$574,816	\$599,682	+ 4.3%
Pct. of List Price Received		96.5%	96.6%	+ 0.1%	96.7%	96.6%	- 0.1%
Days on Market		119	118	- 0.8%	106	106	0.0%
Housing Affordability Index		67	78	+ 16.4%	79	78	- 1.3%
Active Listings		411	413	+ 0.5%	--	--	--
Months Supply		5.3	5.5	+ 3.8%	--	--	--

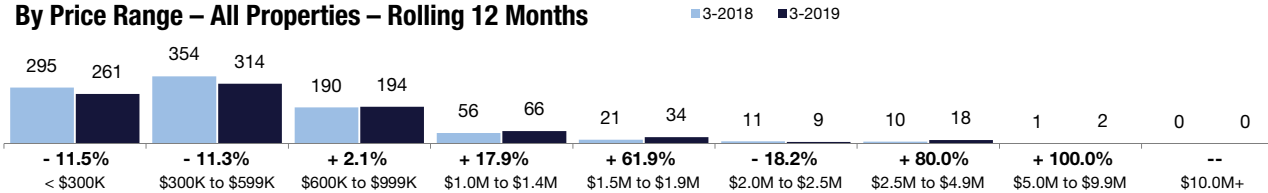
Closed Sales

Actual sales that have closed in a given month.

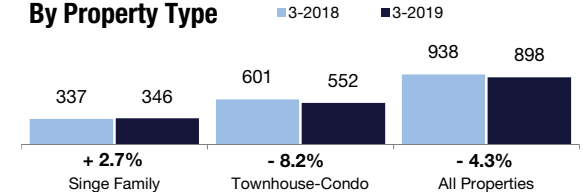


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	67	60	-10.4%	228	201	-11.8%
\$300,000 to \$599,999	97	95	-2.1%	257	219	-14.8%
\$600,000 to \$999,999	99	92	-7.1%	91	102	+12.1%
\$1,000,000 to \$1,499,999	44	47	+6.8%	12	19	+58.3%
\$1,500,000 to \$1,999,999	13	26	+100.0%	8	8	0.0%
\$2,000,000 to \$2,499,999	10	6	-40.0%	1	3	+200.0%
\$2,500,000 to \$4,999,999	6	18	+200.0%	4	0	-100.0%
\$5,000,000 to \$9,999,999	1	2	+100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	337	346	+2.7%	601	552	-8.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$299,999 and Below	2	3	+50.0%	9	11	+22.2%
\$300,000 to \$599,999	5	4	-20.0%	12	17	+41.7%
\$600,000 to \$999,999	5	4	-20.0%	4	5	+25.0%
\$1,000,000 to \$1,499,999	1	3	+200.0%	1	2	+100.0%
\$1,500,000 to \$1,999,999	4	1	-75.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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	19	16	-15.8%	27	35	+29.6%

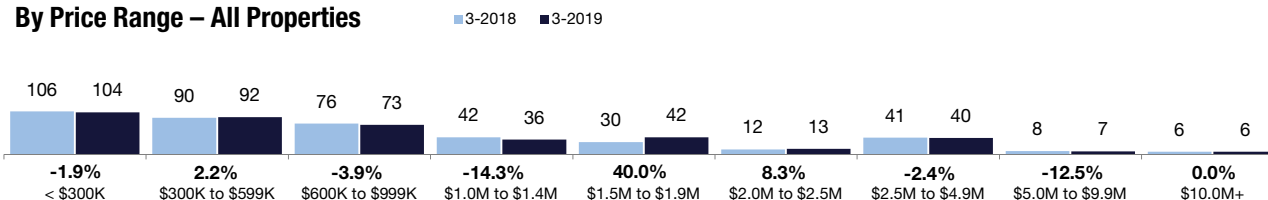
Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	9	7	-22.2%	38	35	-7.9%
\$300,000 to \$599,999	15	15	0.0%	43	41	-4.7%
\$600,000 to \$999,999	13	14	+7.7%	21	15	-28.6%
\$1,000,000 to \$1,499,999	8	6	-25.0%	2	5	+150.0%
\$1,500,000 to \$1,999,999	1	7	+600.0%	4	1	-75.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	49	52	+6.1%	108	97	-10.2%

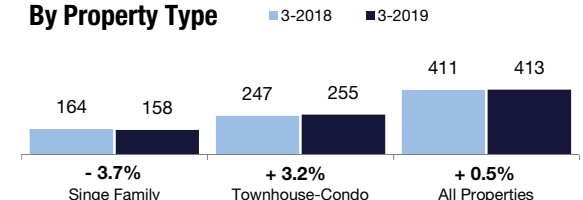
Inventory of Active Listings

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		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	15	8	-46.7%	91	96	+5.5%
\$300,000 to \$599,999	26	18	-30.8%	64	74	+15.6%
\$600,000 to \$999,999	24	26	+8.3%	52	47	-9.6%
\$1,000,000 to \$1,499,999	26	26	0.0%	16	10	-37.5%
\$1,500,000 to \$1,999,999	21	28	+33.3%	9	14	+55.6%
\$2,000,000 to \$2,499,999	7	8	+14.3%	5	5	0.0%
\$2,500,000 to \$4,999,999	32	32	0.0%	9	8	-11.1%
\$5,000,000 to \$9,999,999	8	6	-25.0%	0	1	--
\$10,000,000 and Above	5	6	+20.0%	1	0	-100.0%
All Price Ranges	164	158	-3.7%	247	255	+3.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$299,999 and Below	10	8	-20.0%	103	96	-6.8%
\$300,000 to \$599,999	21	18	-14.3%	94	74	-21.3%
\$600,000 to \$999,999	26	26	0.0%	50	47	-6.0%
\$1,000,000 to \$1,499,999	24	26	+8.3%	13	10	-23.1%
\$1,500,000 to \$1,999,999	28	28	0.0%	13	14	+7.7%
\$2,000,000 to \$2,499,999	13	8	-38.5%	6	5	-16.7%
\$2,500,000 to \$4,999,999	34	32	-5.9%	9	8	-11.1%
\$5,000,000 to \$9,999,999	6	6	0.0%	1	1	0.0%
\$10,000,000 and Above	5	6	+20.0%	0	0	--
All Price Ranges	167	158	-5.4%	289	255	-11.8%

Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	9	7	-22.2%	38	35	-7.9%
\$300,000 to \$599,999	15	15	0.0%	43	41	-4.7%
\$600,000 to \$999,999	13	14	+7.7%	21	15	-28.6%
\$1,000,000 to \$1,499,999	8	6	-25.0%	2	5	+150.0%
\$1,500,000 to \$1,999,999	1	7	+600.0%	4	1	-75.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	49	52	+6.1%	108	97	-10.2%

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.