

Monthly Indicators



May 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 35.4 percent for single family homes but decreased 25.5 percent for townhouse-condo properties. Pending Sales increased 35.3 percent for single family homes but decreased 40.6 percent for townhouse-condo properties.

The Median Sales Price was up 6.4 percent to \$639,000 for single family homes and 8.9 percent to \$380,000 for townhouse-condo properties. Days on Market increased 0.8 percent for single family homes but decreased 51.1 percent for townhouse-condo properties.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Activity Snapshot

- 7.7%	+ 30.4%	- 26.6%
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

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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		65	88	+ 35.4%	243	213	- 12.3%
Pending Sales		34	46	+ 35.3%	136	136	0.0%
Sold Listings		42	37	- 11.9%	109	103	- 5.5%
Median Sales Price		\$600,750	\$639,000	+ 6.4%	\$635,000	\$639,000	+ 0.6%
Average Sales Price		\$762,544	\$773,486	+ 1.4%	\$753,885	\$878,608	+ 16.5%
Pct. of List Price Received		95.2%	97.1%	+ 2.0%	95.8%	95.9%	+ 0.1%
Days on Market		118	119	+ 0.8%	103	111	+ 7.8%
Housing Affordability Index		60	53	- 11.7%	57	53	- 7.0%
Active Listings		204	179	- 12.3%	--	--	--
Months Supply		7.3	6.6	- 9.6%	--	--	--

Townhouse-Condo Market Overview

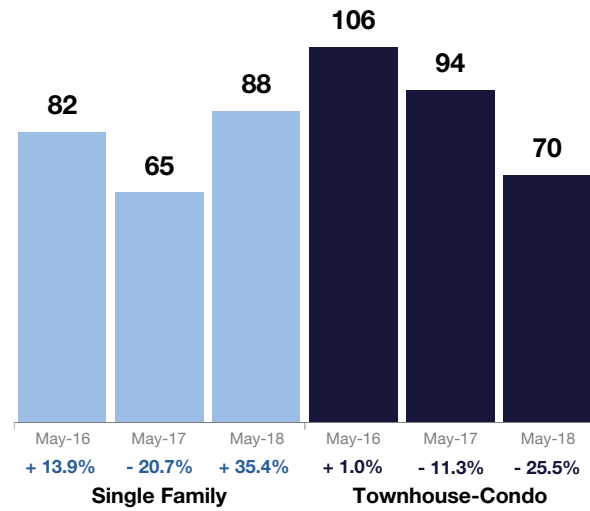
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



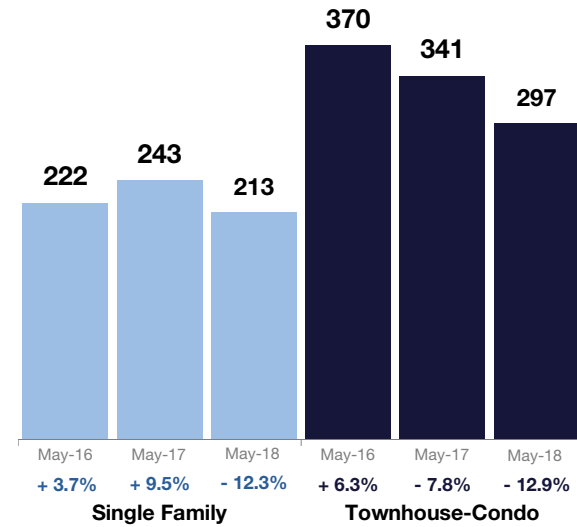
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		94	70	- 25.5%	341	297	- 12.9%
Pending Sales		69	41	- 40.6%	238	217	- 8.8%
Sold Listings		49	47	- 4.1%	211	207	- 1.9%
Median Sales Price		\$349,000	\$380,000	+ 8.9%	\$364,000	\$400,000	+ 9.9%
Average Sales Price		\$383,000	\$471,383	+ 23.1%	\$491,235	\$472,184	- 3.9%
Pct. of List Price Received		97.1%	97.5%	+ 0.4%	96.8%	97.2%	+ 0.4%
Days on Market		133	65	- 51.1%	119	94	- 21.0%
Housing Affordability Index		103	89	- 13.6%	99	84	- 15.2%
Active Listings		360	235	- 34.7%	--	--	--
Months Supply		7.5	4.6	- 38.7%	--	--	--

New Listings

May

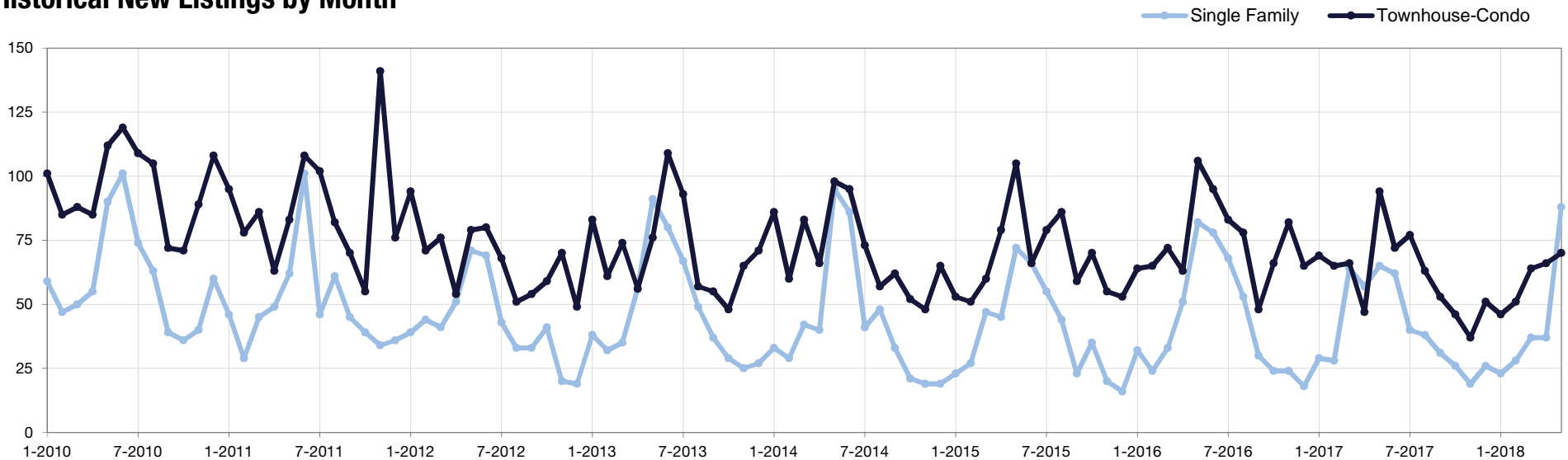


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	+8.3%	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%
Apr-2018	37	-35.1%	66	+40.4%
May-2018	88	+35.4%	70	-25.5%

Historical New Listings by Month

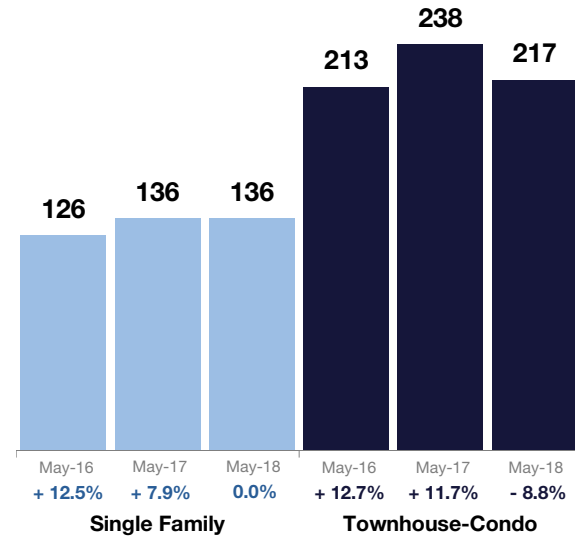
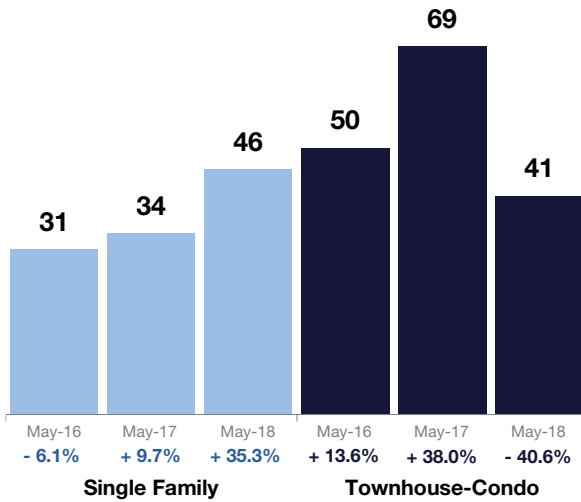


Pending Sales



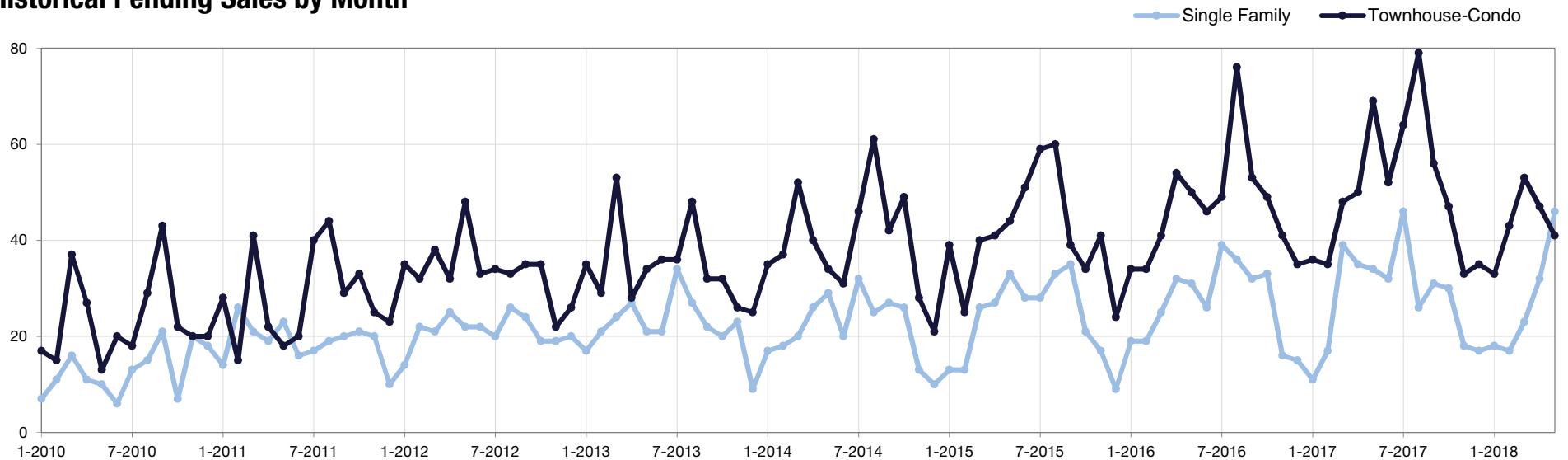
May

Year to Date



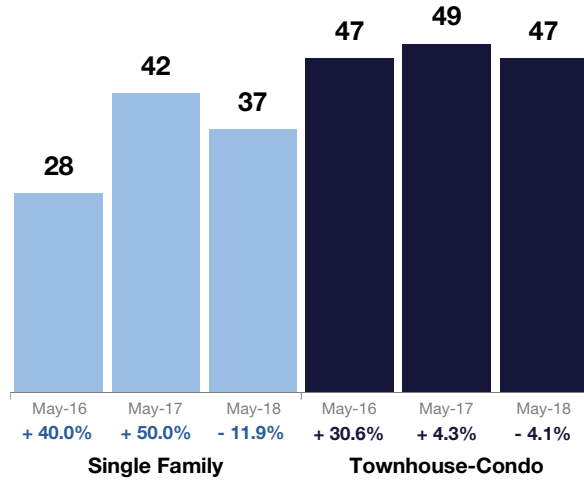
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	32	+23.1%	52	+13.0%
Jul-2017	46	+17.9%	64	+30.6%
Aug-2017	26	-27.8%	79	+3.9%
Sep-2017	31	-3.1%	56	+5.7%
Oct-2017	30	-9.1%	47	-4.1%
Nov-2017	18	+12.5%	33	-19.5%
Dec-2017	17	+13.3%	35	0.0%
Jan-2018	18	+63.6%	33	-8.3%
Feb-2018	17	0.0%	43	+22.9%
Mar-2018	23	-41.0%	53	+10.4%
Apr-2018	32	-8.6%	47	-6.0%
May-2018	46	+35.3%	41	-40.6%

Historical Pending Sales by Month

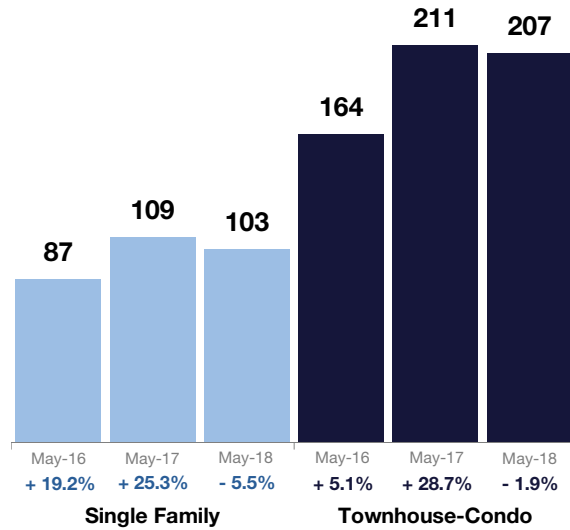


Sold Listings

May

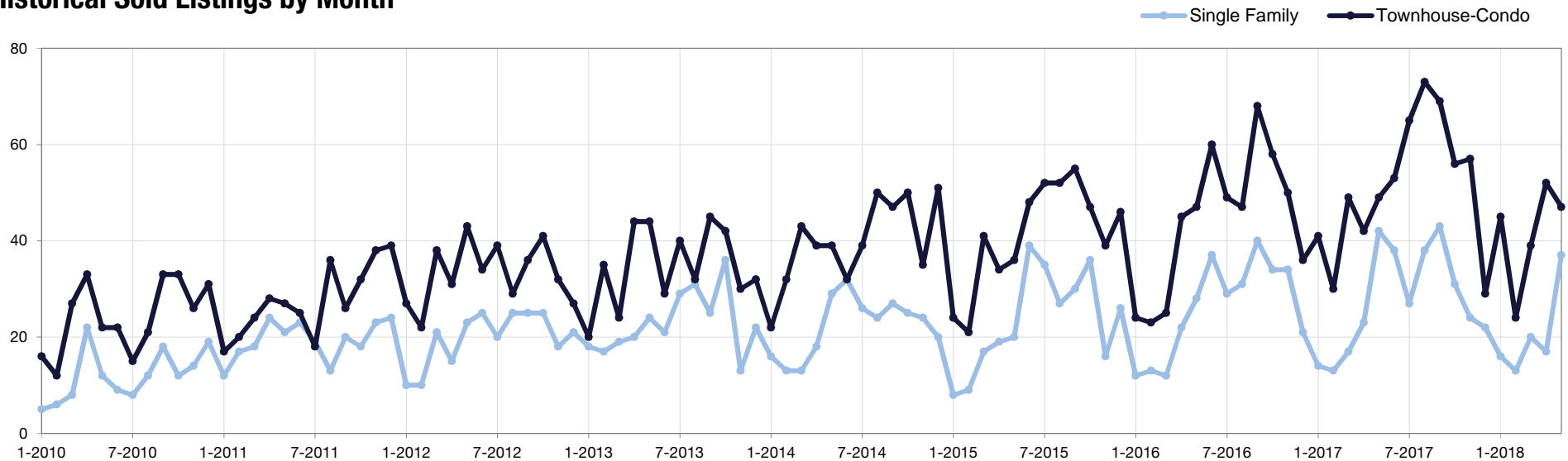


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	20	+17.6%	39	-20.4%
Apr-2018	17	-26.1%	52	+23.8%
May-2018	37	-11.9%	47	-4.1%

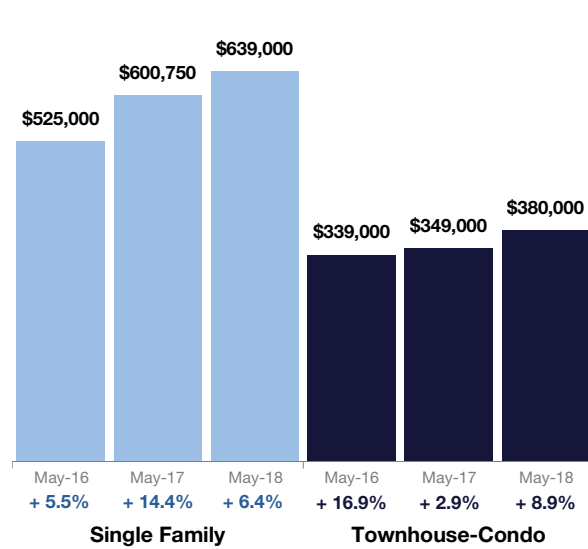
Historical Sold Listings by Month



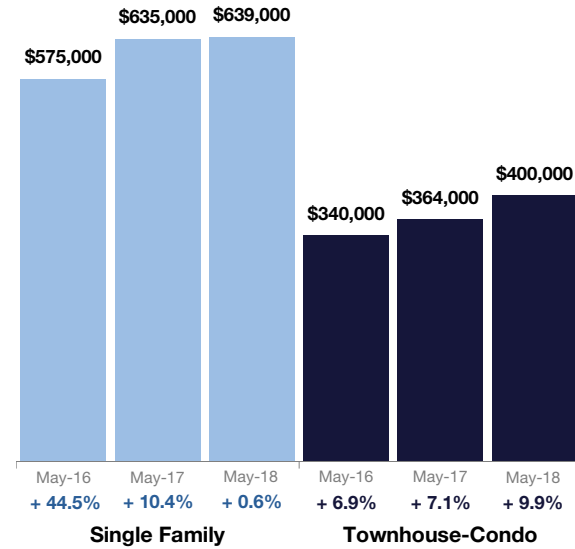
Median Sales Price



May

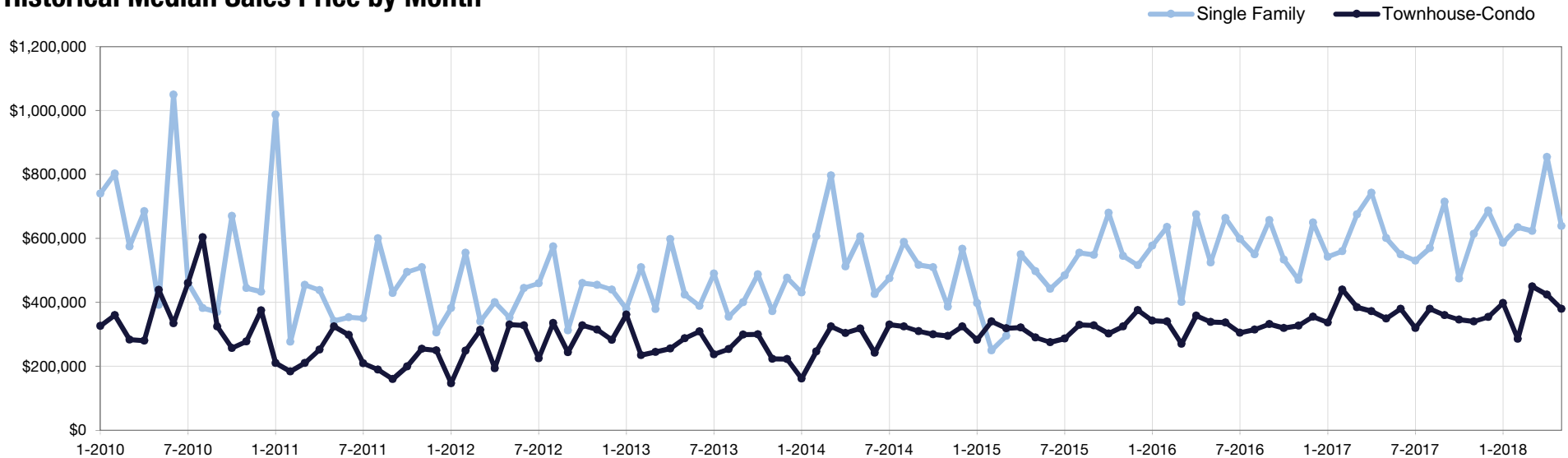


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$623,250	-7.7%	\$449,500	+16.8%
Apr-2018	\$855,000	+15.2%	\$424,200	+13.9%
May-2018	\$639,000	+6.4%	\$380,000	+8.9%

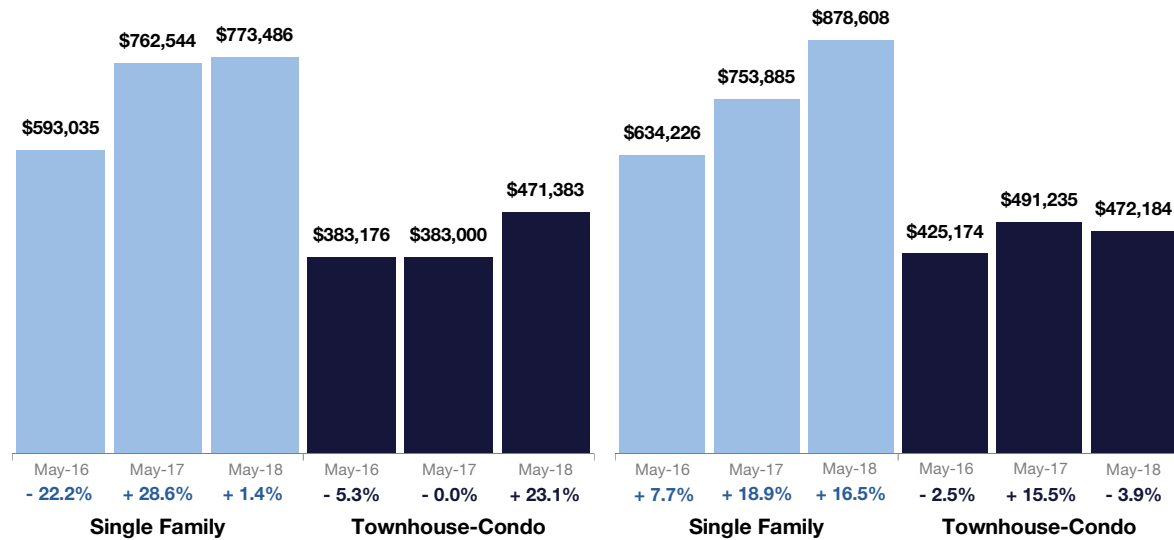
Historical Median Sales Price by Month



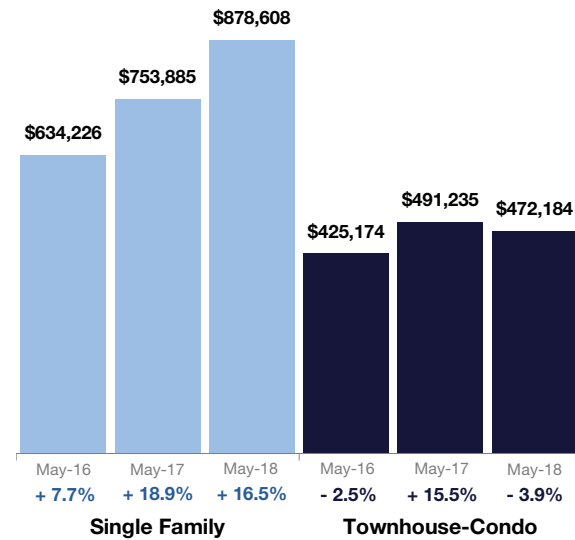
Average Sales Price



May

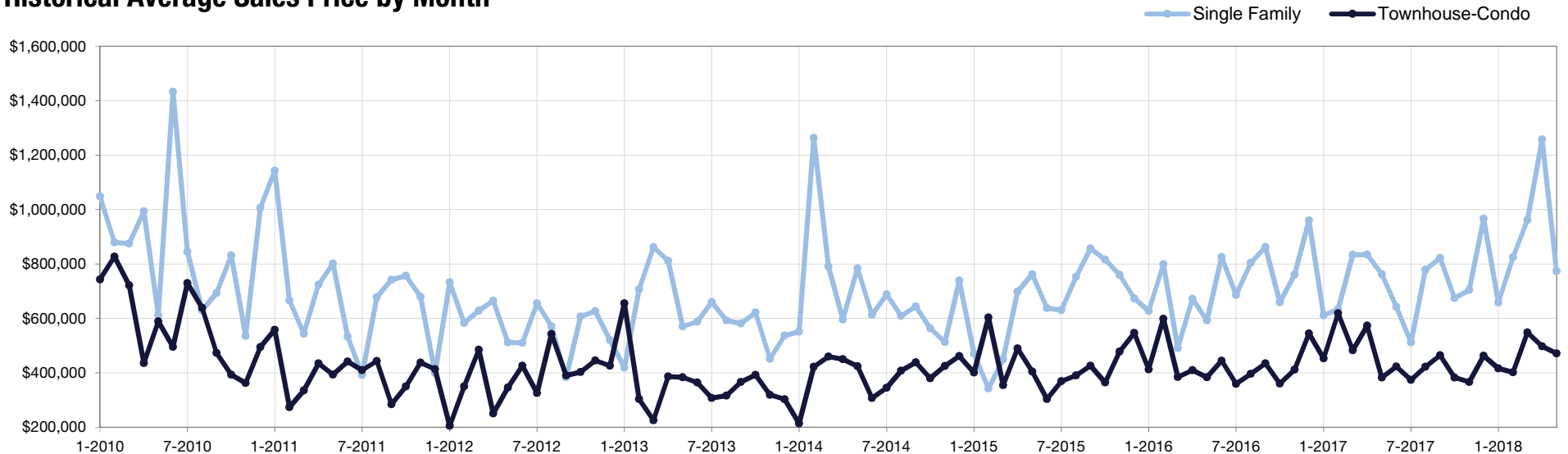


Year to Date



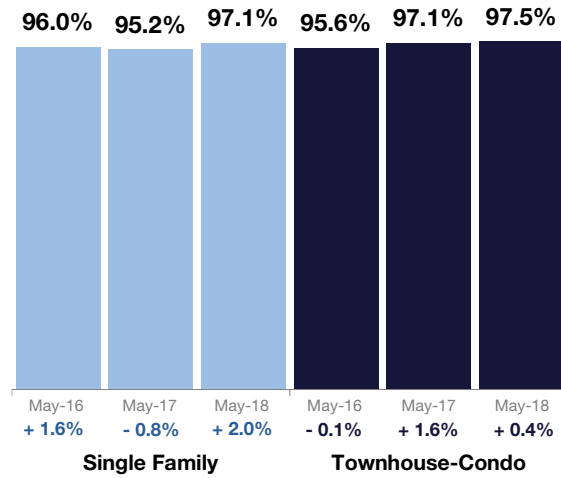
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	\$642,995	-22.1%	\$422,981	-4.8%
Jul-2017	\$511,719	-25.5%	\$374,070	+4.1%
Aug-2017	\$778,203	-3.2%	\$421,823	+6.6%
Sep-2017	\$821,762	-4.7%	\$464,430	+6.9%
Oct-2017	\$674,307	+2.3%	\$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	\$961,900	+15.4%	\$548,222	+13.5%
Apr-2018	\$1,257,789	+50.8%	\$496,850	-13.4%
May-2018	\$773,486	+1.4%	\$471,383	+23.1%

Historical Average Sales Price by Month

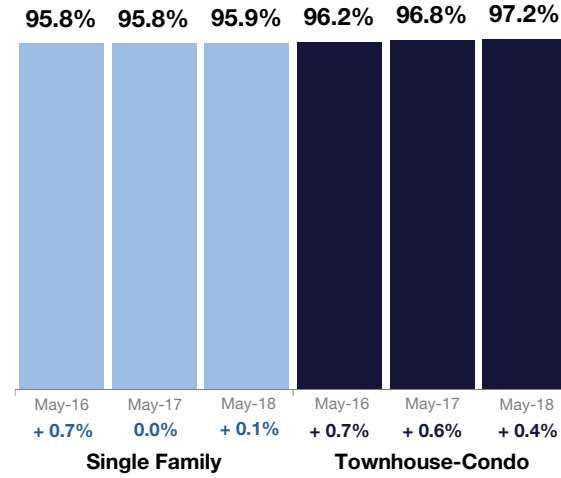


Percent of List Price Received

May

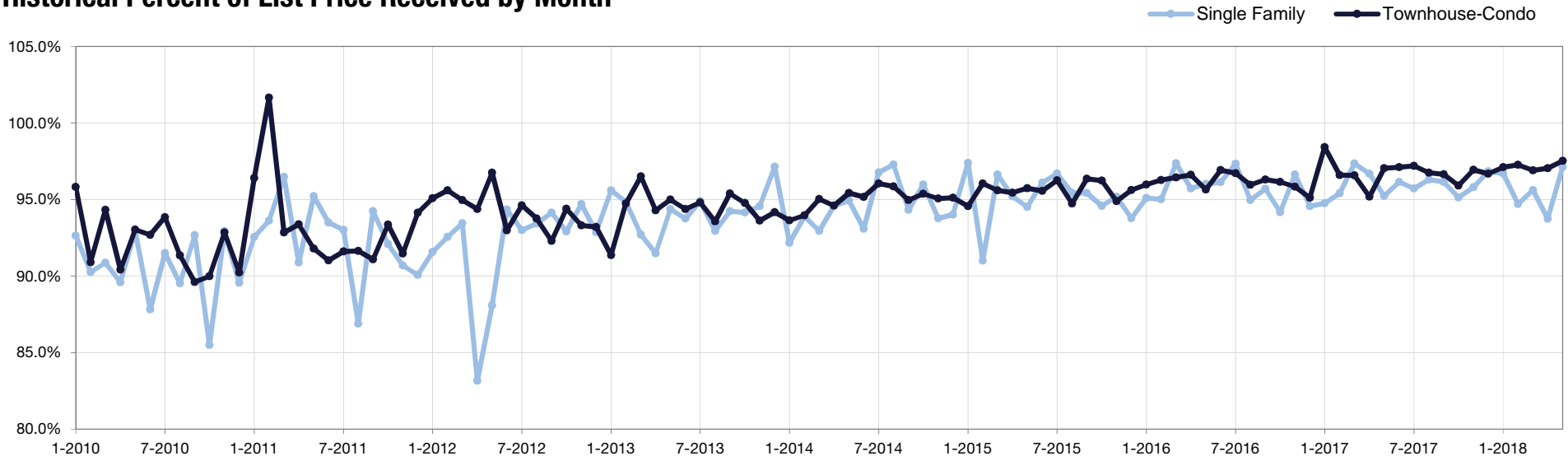


Year to Date



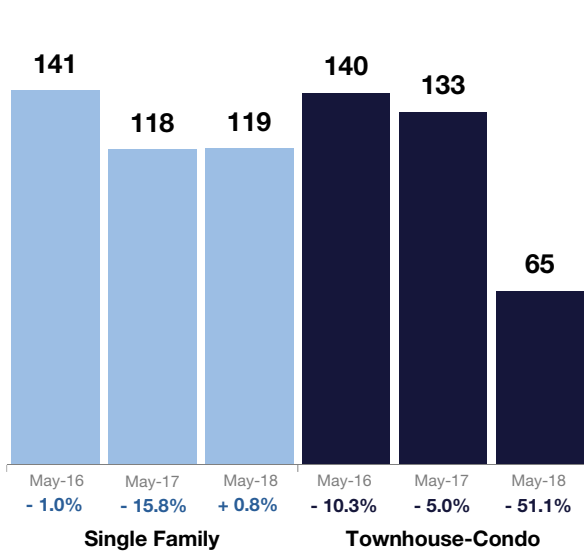
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	96.2%	+0.1%	97.1%	+0.2%
Jul-2017	95.7%	-1.6%	97.2%	+0.5%
Aug-2017	96.3%	+1.4%	96.7%	+0.7%
Sep-2017	96.2%	+0.5%	96.7%	+0.4%
Oct-2017	95.1%	+1.0%	95.9%	-0.2%
Nov-2017	95.8%	-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	95.6%	-1.8%	96.9%	+0.3%
Apr-2018	93.7%	-3.1%	97.0%	+1.9%
May-2018	97.1%	+2.0%	97.5%	+0.4%

Historical Percent of List Price Received by Month

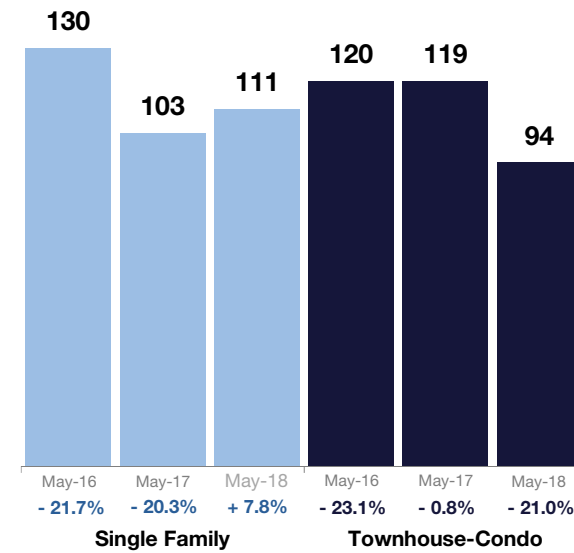


Days on Market Until Sale

May

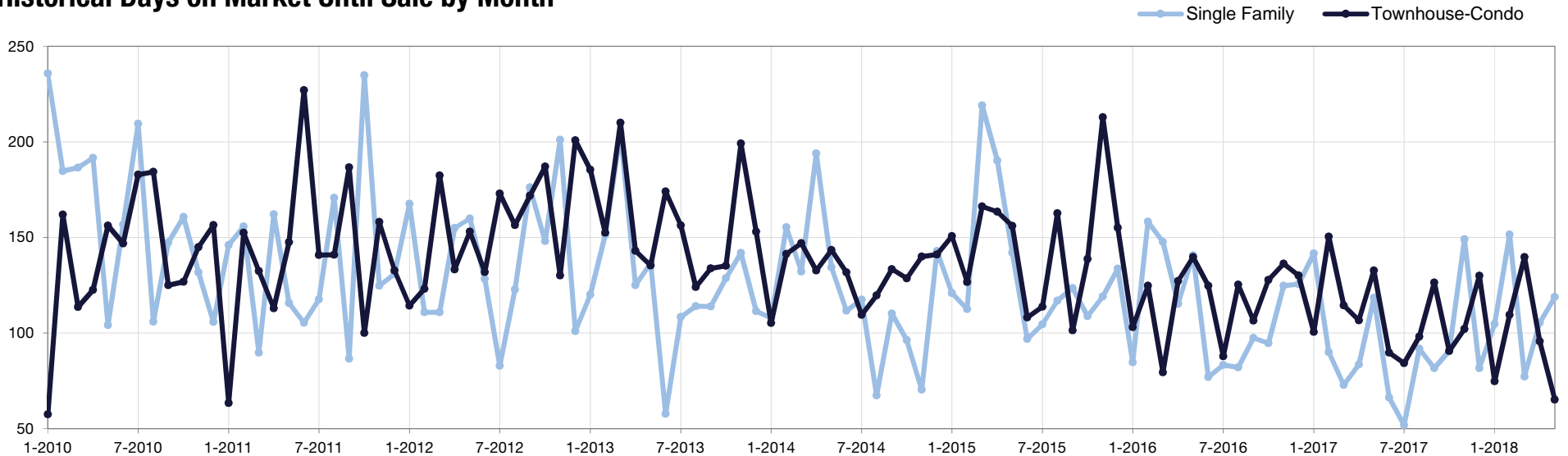


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2018	105	+25.0%	96	-10.3%
May-2018	119	+0.8%	65	-51.1%

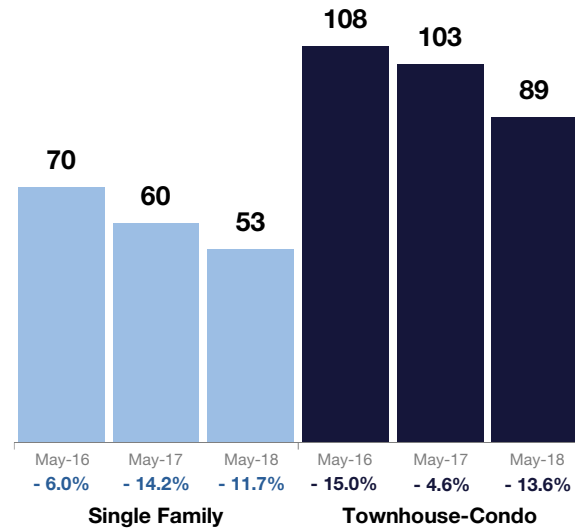
Historical Days on Market Until Sale by Month



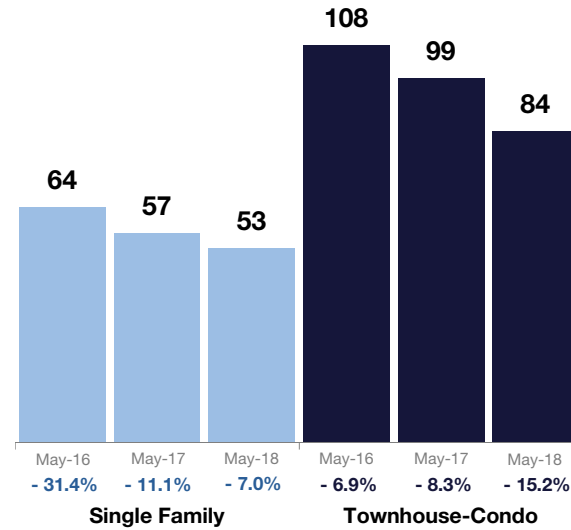
Housing Affordability Index



May

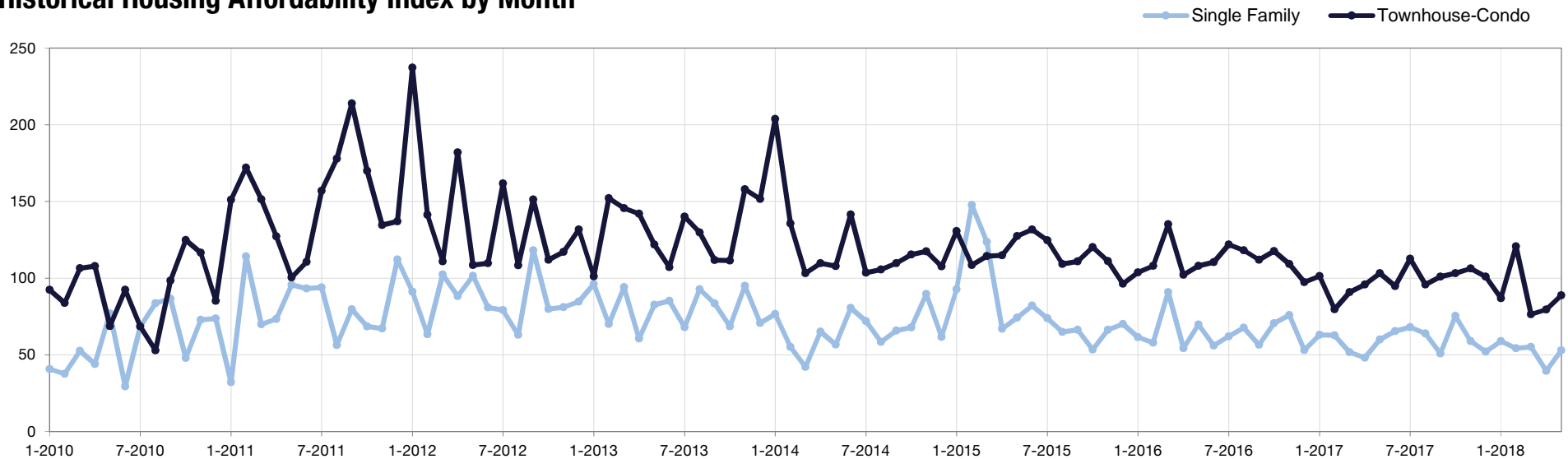


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	55	+5.8%	76	-16.5%
Apr-2018	39	-18.8%	80	-16.7%
May-2018	53	-11.7%	89	-13.6%

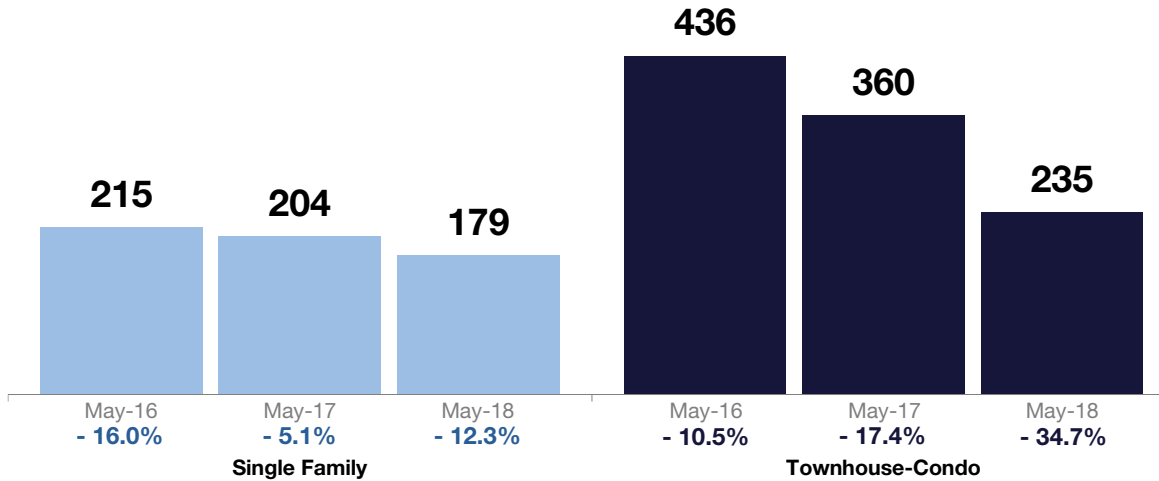
Historical Housing Affordability Index by Month



Inventory of Active Listings

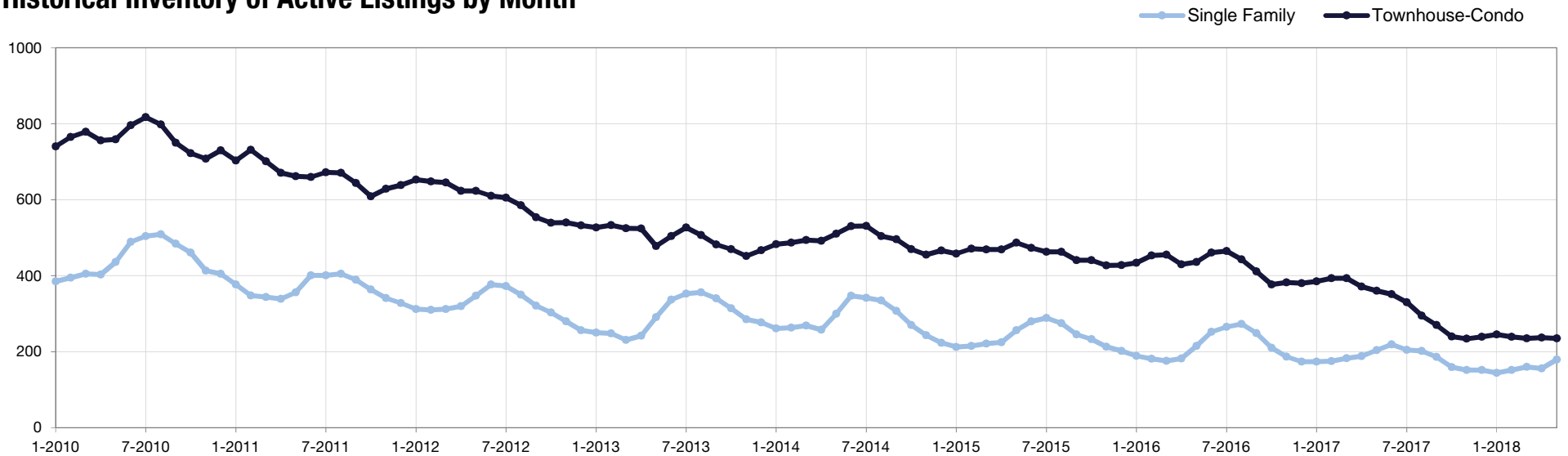


May



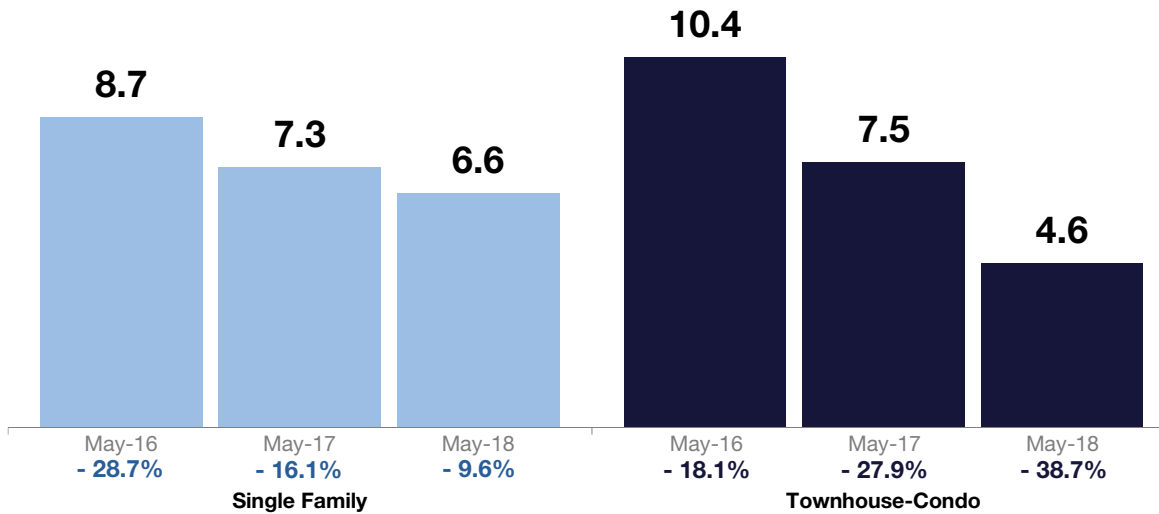
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	219	-13.1%	351	-23.9%
Jul-2017	205	-22.6%	330	-29.0%
Aug-2017	202	-26.0%	295	-33.4%
Sep-2017	186	-25.3%	270	-34.3%
Oct-2017	159	-24.3%	240	-36.3%
Nov-2017	152	-18.7%	234	-38.7%
Dec-2017	152	-12.6%	239	-37.1%
Jan-2018	144	-17.2%	245	-36.4%
Feb-2018	152	-13.1%	239	-39.2%
Mar-2018	160	-12.6%	235	-40.2%
Apr-2018	156	-17.0%	237	-36.1%
May-2018	179	-12.3%	235	-34.7%

Historical Inventory of Active Listings by Month



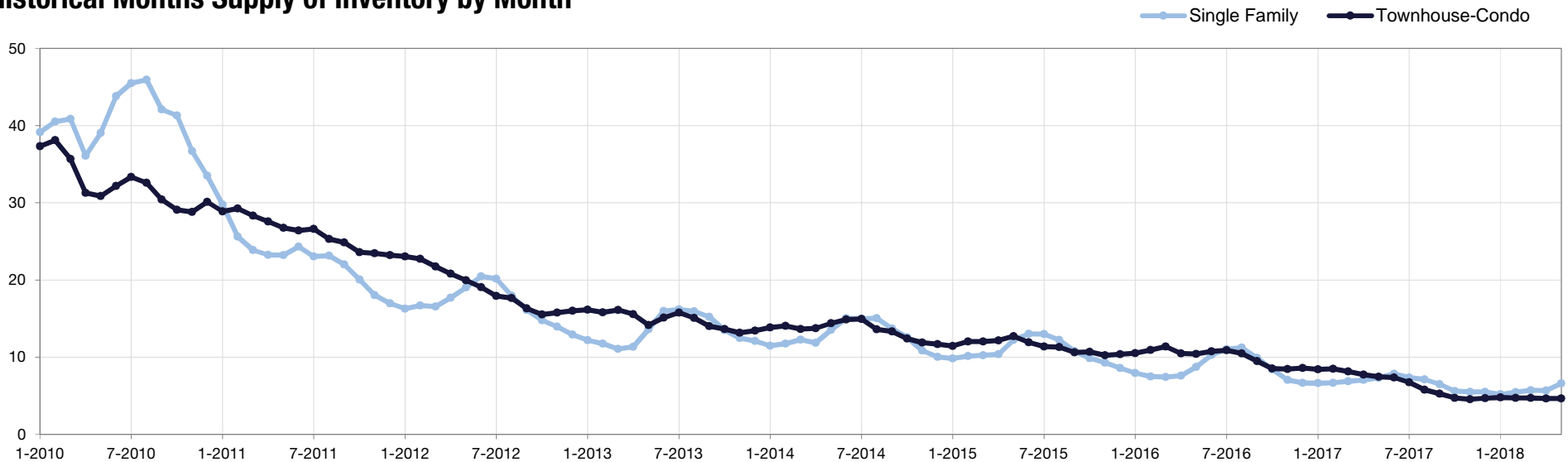
Months Supply of Inventory

May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	7.8	-24.3%	7.4	-30.8%
Jul-2017	7.4	-32.7%	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	5.5	-22.5%	4.5	-47.1%
Dec-2017	5.5	-17.9%	4.7	-45.3%
Jan-2018	5.2	-21.2%	4.8	-42.9%
Feb-2018	5.5	-17.9%	4.7	-44.7%
Mar-2018	5.7	-17.4%	4.7	-42.0%
Apr-2018	5.7	-18.6%	4.7	-39.0%
May-2018	6.6	-9.6%	4.6	-38.7%

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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		159	158	- 0.6%	584	510	- 12.7%
Pending Sales		103	87	- 15.5%	374	353	- 5.6%
Sold Listings		91	84	- 7.7%	320	310	- 3.1%
Median Sales Price		\$372,000	\$485,000	+ 30.4%	\$429,500	\$445,000	+ 3.6%
Average Sales Price		\$558,174	\$604,452	+ 8.3%	\$580,700	\$607,222	+ 4.6%
Pct. of List Price Received		96.2%	97.3%	+ 1.1%	96.5%	96.7%	+ 0.2%
Days on Market		126	89	- 29.4%	114	100	- 12.3%
Housing Affordability Index		97	70	- 27.8%	84	76	- 9.5%
Active Listings		564	414	- 26.6%	--	--	--
Months Supply		7.4	5.3	- 28.4%	--	--	--

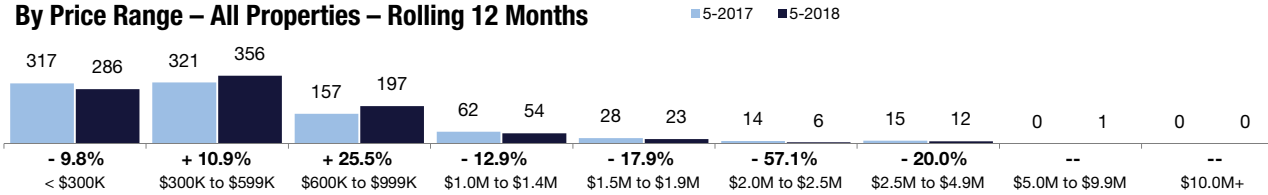
Closed Sales

Actual sales that have closed in a given month.

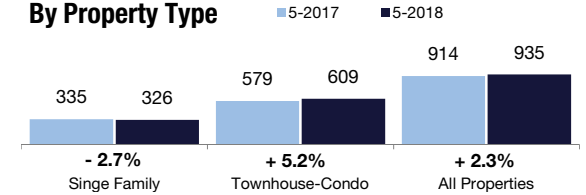


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$299,999 and Below	85	58	-31.8%	232	228	-1.7%
\$300,000 to \$599,999	86	101	+17.4%	235	255	+8.5%
\$600,000 to \$999,999	83	96	+15.7%	74	101	+36.5%
\$1,000,000 to \$1,499,999	39	41	+5.1%	23	13	-43.5%
\$1,500,00 to \$1,999,999	20	14	-30.0%	8	9	+12.5%
\$2,000,000 to \$2,499,999	11	5	-54.5%	3	1	-66.7%
\$2,500,000 to \$4,999,999	11	10	-9.1%	4	2	-50.0%
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	335	326	-2.7%	579	609	+5.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
\$299,999 and Below	2	6	+200.0%	16	18	+12.5%
\$300,000 to \$599,999	3	12	+300.0%	22	16	-27.3%
\$600,000 to \$999,999	5	10	+100.0%	11	10	-9.1%
\$1,000,000 to \$1,499,999	2	6	+200.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	1	2	+100.0%	0	1	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	3	1	-66.7%	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	17	37	+117.6%	52	47	-9.6%

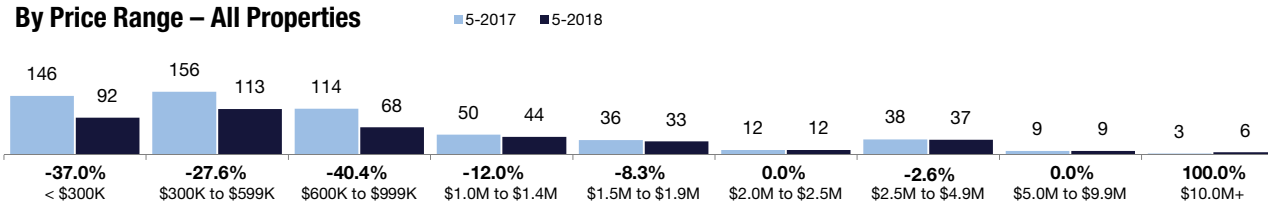
Year to Date

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$299,999 and Below	28	17	-39.3%	78	72	-7.7%
\$300,000 to \$599,999	23	30	+30.4%	83	81	-2.4%
\$600,000 to \$999,999	28	28	0.0%	35	42	+20.0%
\$1,000,000 to \$1,499,999	19	16	-15.8%	8	6	-25.0%
\$1,500,00 to \$1,999,999	4	4	0.0%	2	5	+150.0%
\$2,000,000 to \$2,499,999	7	2	-71.4%	2	1	-50.0%
\$2,500,000 to \$4,999,999	0	5	--	3	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	109	103	-5.5%	211	207	-1.9%

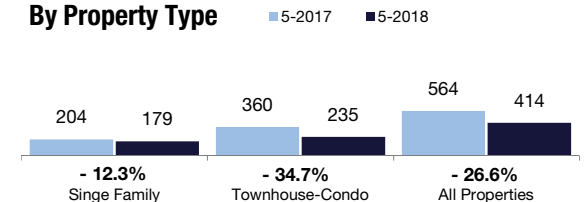
Inventory of Active Listings

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		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$299,999 and Below	13	12	-7.7%	133	80	-39.8%
\$300,000 to \$599,999	40	30	-25.0%	116	83	-28.4%
\$600,000 to \$999,999	41	33	-19.5%	73	35	-52.1%
\$1,000,000 to \$1,499,999	34	29	-14.7%	16	15	-6.3%
\$1,500,00 to \$1,999,999	24	25	+4.2%	12	8	-33.3%
\$2,000,000 to \$2,499,999	9	7	-22.2%	3	5	+66.7%
\$2,500,000 to \$4,999,999	32	29	-9.4%	6	8	+33.3%
\$5,000,000 to \$9,999,999	9	9	0.0%	0	0	--
\$10,000,000 and Above	2	5	+150.0%	1	1	0.0%
All Price Ranges	204	179	-12.3%	360	235	-34.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
\$299,999 and Below	16	12	-25.0%	80	80	0.0%
\$300,000 to \$599,999	23	30	+30.4%	76	83	+9.2%
\$600,000 to \$999,999	24	33	+37.5%	43	35	-18.6%
\$1,000,000 to \$1,499,999	23	29	+26.1%	14	15	+7.1%
\$1,500,00 to \$1,999,999	23	25	+8.7%	8	8	0.0%
\$2,000,000 to \$2,499,999	7	7	0.0%	5	5	0.0%
\$2,500,000 to \$4,999,999	28	29	+3.6%	10	8	-20.0%
\$5,000,000 to \$9,999,999	7	9	+28.6%	0	0	--
\$10,000,000 and Above	5	5	0.0%	1	1	0.0%
All Price Ranges	156	179	+14.7%	237	235	-0.8%

Year to Date

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
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.