

Monthly Indicators



November 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 25.0 percent for single family homes and 54.9 percent for townhouse-condo properties. Pending Sales increased 6.3 percent for single family homes but decreased 9.8 percent for townhouse-condo properties.

The Median Sales Price was up 30.4 percent to \$613,000 for single family homes and 1.7 percent to \$332,500 for townhouse-condo properties. Days on Market increased 8.0 percent for single family homes but decreased 25.0 percent for condo properties.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Activity Snapshot

- 10.7% **- 2.4%** **- 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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		24	18	- 25.0%	499	458	- 8.2%
Pending Sales		16	17	+ 6.3%	308	318	+ 3.2%
Sold Listings		34	21	- 38.2%	292	307	+ 5.1%
Median Sales Price		\$470,000	\$613,000	+ 30.4%	\$557,250	\$599,000	+ 7.5%
Average Sales Price		\$760,708	\$699,959	- 8.0%	\$730,479	\$719,622	- 1.5%
Pct. of List Price Received		96.6%	95.3%	- 1.3%	95.8%	95.9%	+ 0.1%
Days on Market		125	135	+ 8.0%	104	91	- 12.5%
Housing Affordability Index		76	59	- 22.4%	64	60	- 6.3%
Active Listings		187	145	- 22.5%	--	--	--
Months Supply		7.1	5.3	- 25.4%	--	--	--

Townhouse-Condo Market Overview

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

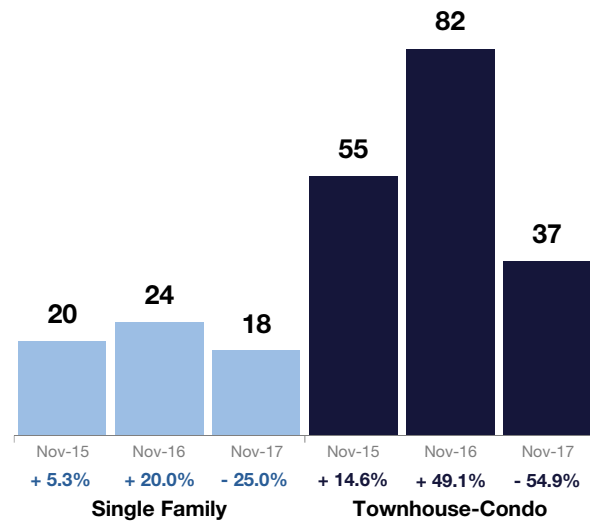


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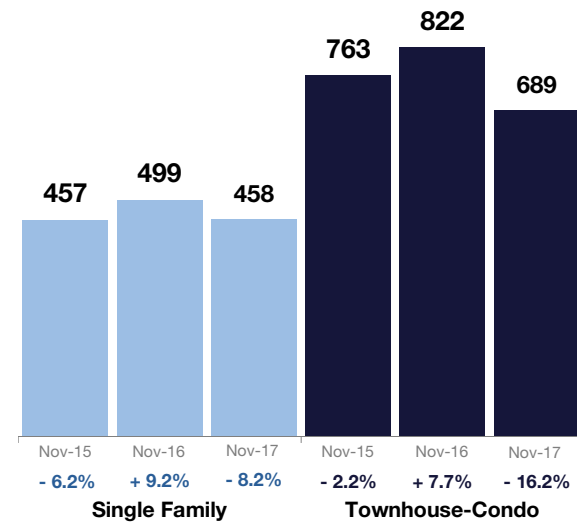
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		82	37	- 54.9%	822	689	- 16.2%
Pending Sales		41	37	- 9.8%	527	576	+ 9.3%
Sold Listings		50	54	+ 8.0%	496	581	+ 17.1%
Median Sales Price		\$327,000	\$332,500	+ 1.7%	\$330,000	\$355,000	+ 7.6%
Average Sales Price		\$411,235	\$370,667	- 9.9%	\$410,479	\$438,290	+ 6.8%
Pct. of List Price Received		95.8%	96.8%	+ 1.0%	96.3%	96.8%	+ 0.5%
Days on Market		136	102	- 25.0%	118	107	- 9.3%
Housing Affordability Index		109	109	0.0%	108	102	- 5.6%
Active Listings		382	219	- 42.7%	--	--	--
Months Supply		8.5	4.3	- 49.4%	--	--	--

New Listings

November

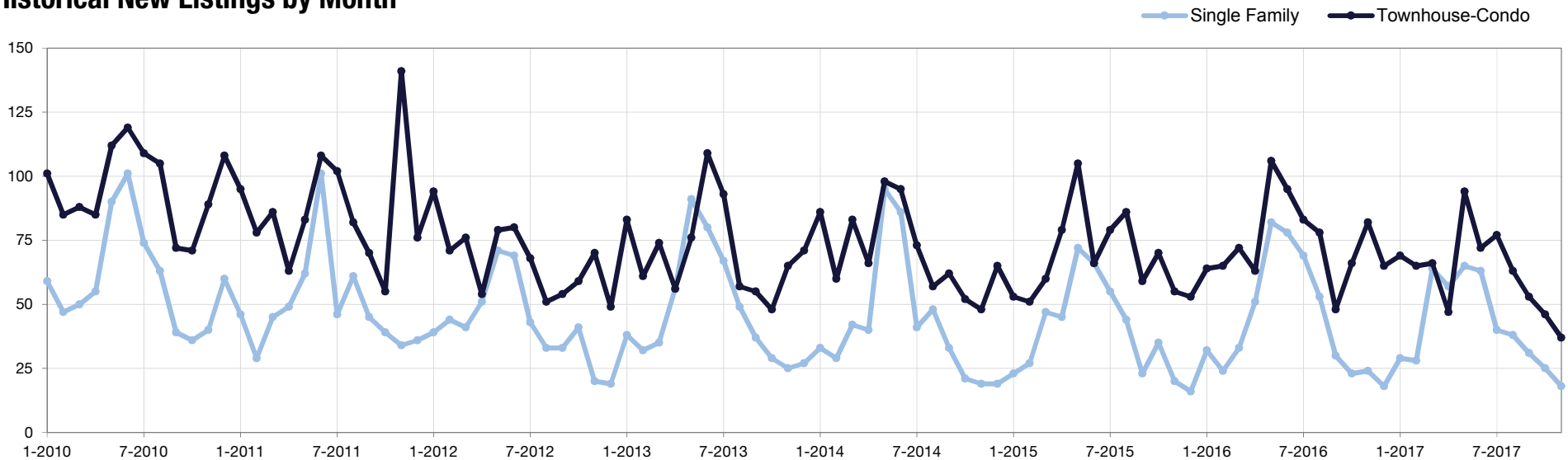


Year to Date



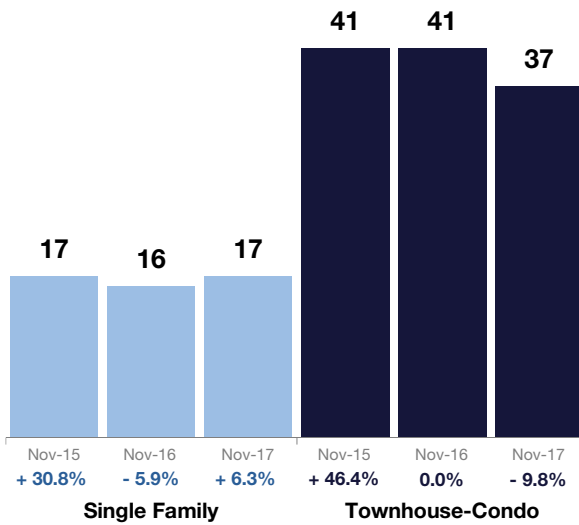
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	18	+12.5%	65	+22.6%
Jan-2017	29	-9.4%	69	+7.8%
Feb-2017	28	+16.7%	65	0.0%
Mar-2017	64	+93.9%	66	-8.3%
Apr-2017	57	+11.8%	47	-25.4%
May-2017	65	-20.7%	94	-11.3%
Jun-2017	63	-19.2%	72	-24.2%
Jul-2017	40	-42.0%	77	-7.2%
Aug-2017	38	-28.3%	63	-19.2%
Sep-2017	31	+3.3%	53	+10.4%
Oct-2017	25	+8.7%	46	-30.3%
Nov-2017	18	-25.0%	37	-54.9%

Historical New Listings by Month

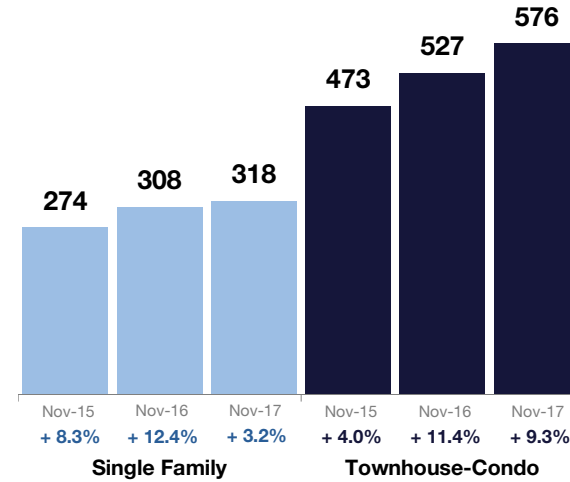


Pending Sales

November

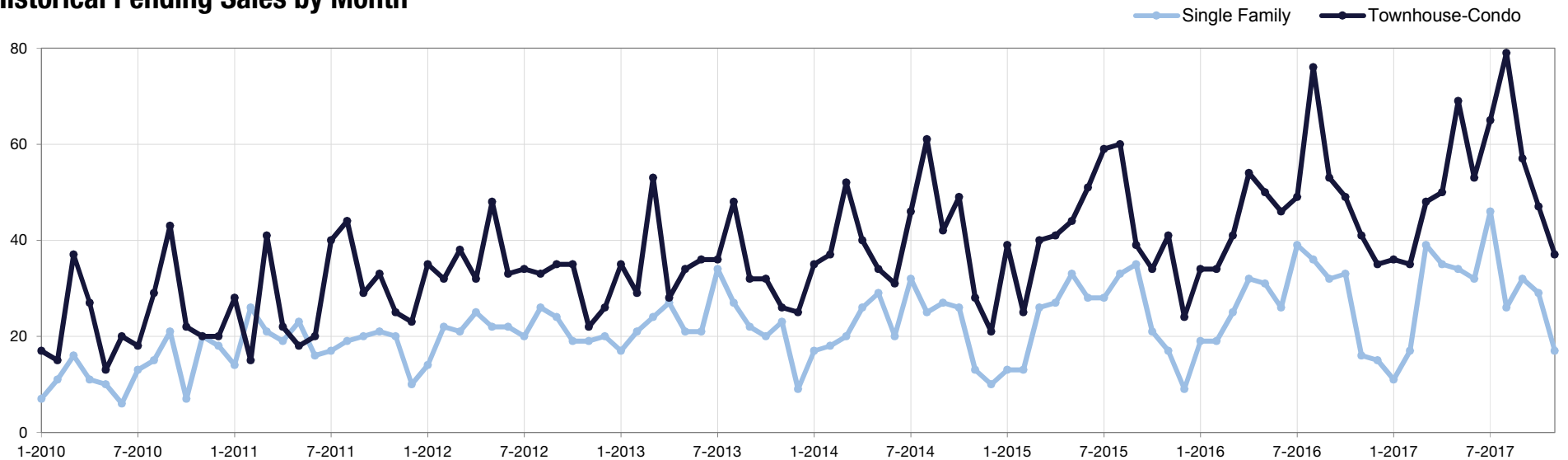


Year to Date



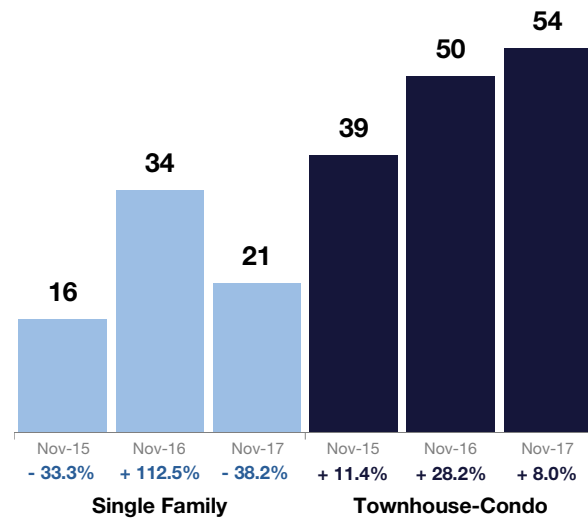
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	15	+66.7%	35	+45.8%
Jan-2017	11	-42.1%	36	+5.9%
Feb-2017	17	-10.5%	35	+2.9%
Mar-2017	39	+56.0%	48	+17.1%
Apr-2017	35	+9.4%	50	-7.4%
May-2017	34	+9.7%	69	+38.0%
Jun-2017	32	+23.1%	53	+15.2%
Jul-2017	46	+17.9%	65	+32.7%
Aug-2017	26	-27.8%	79	+3.9%
Sep-2017	32	0.0%	57	+7.5%
Oct-2017	29	-12.1%	47	-4.1%
Nov-2017	17	+6.3%	37	-9.8%

Historical Pending Sales by Month

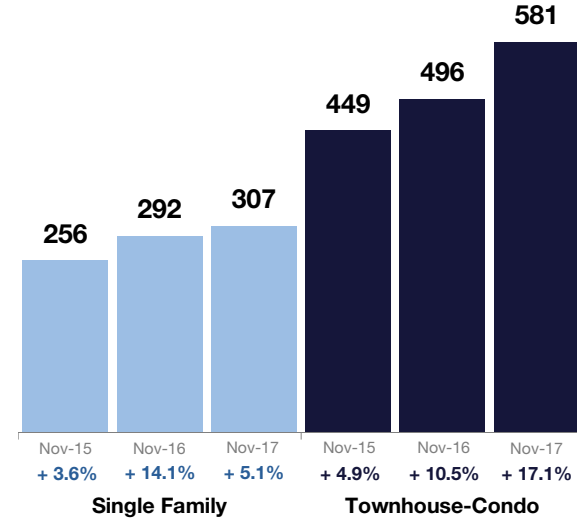


Sold Listings

November

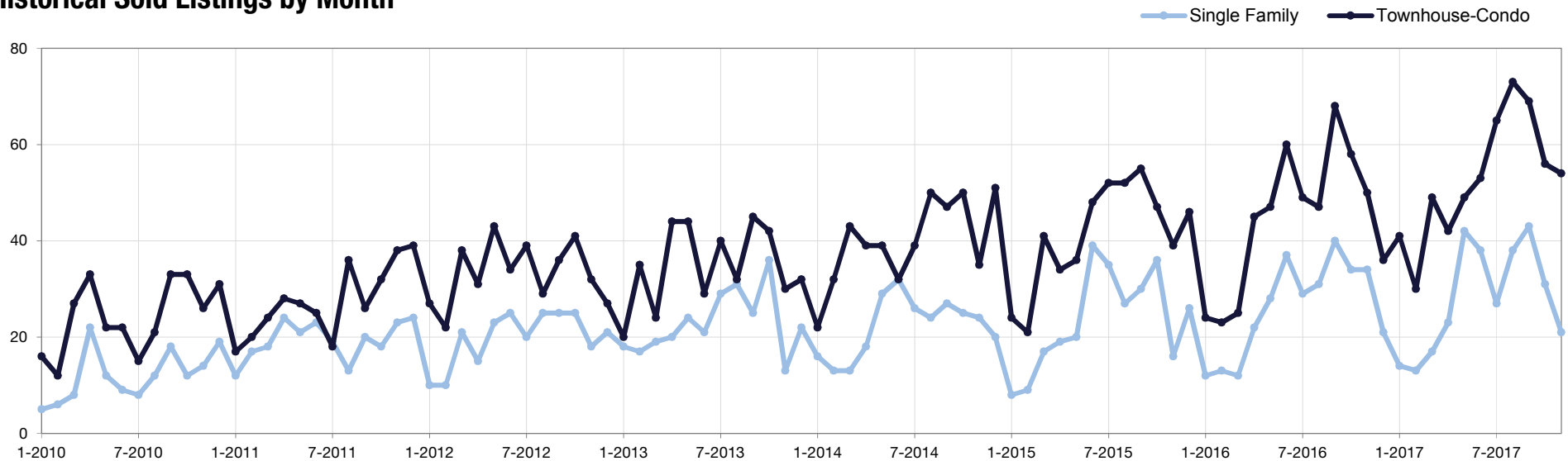


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	21	-19.2%	36	-21.7%
Jan-2017	14	+16.7%	41	+70.8%
Feb-2017	13	0.0%	30	+30.4%
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	21	-38.2%	54	+8.0%

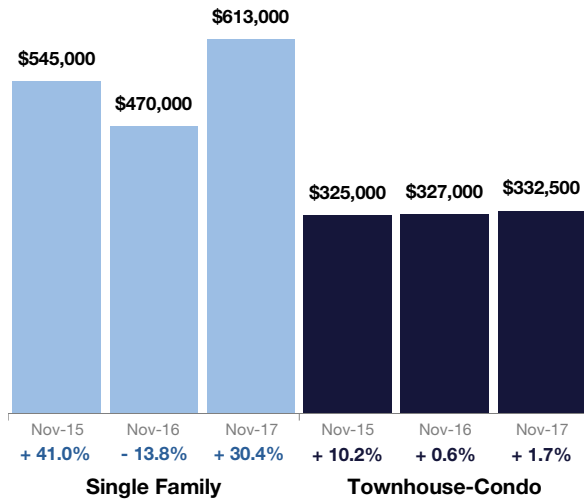
Historical Sold Listings by Month



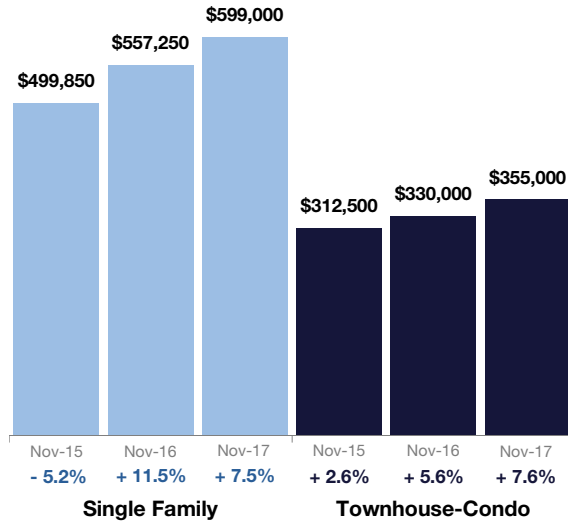
Median Sales Price



November

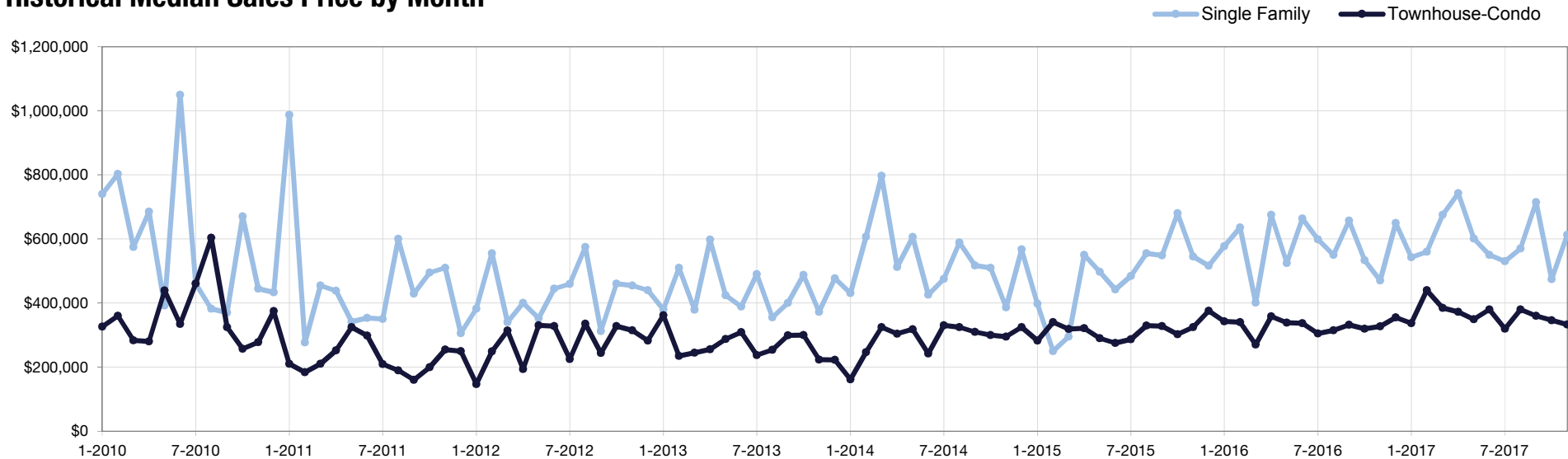


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	\$650,000	+25.9%	\$355,000	-5.5%
Jan-2017	\$542,500	-6.1%	\$337,228	-1.5%
Feb-2017	\$560,000	-11.9%	\$440,000	+29.4%
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	\$613,000	+30.4%	\$332,500	+1.7%

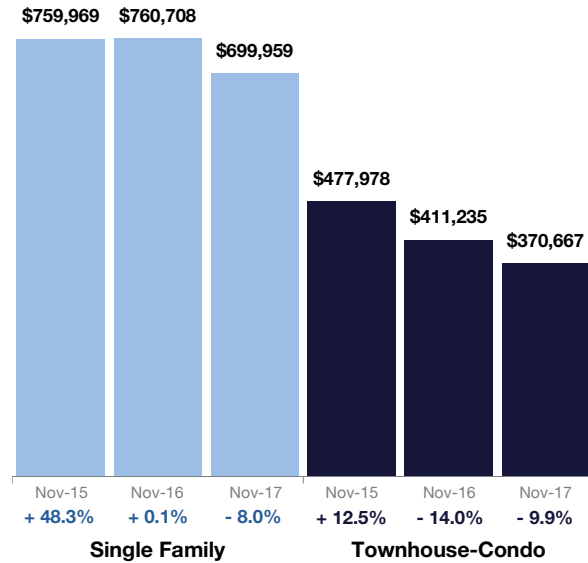
Historical Median Sales Price by Month



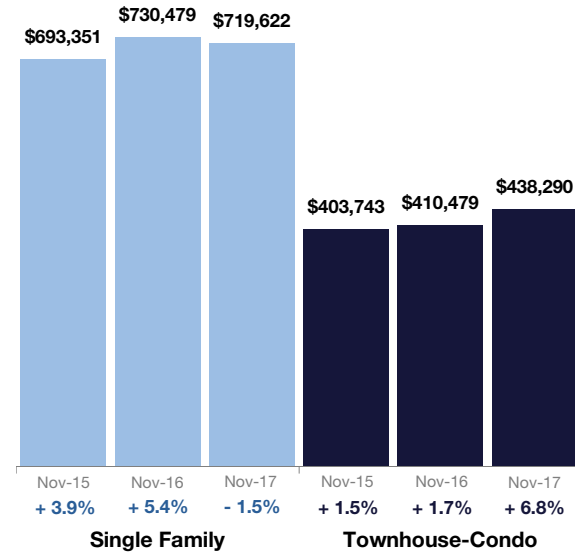
Average Sales Price



November

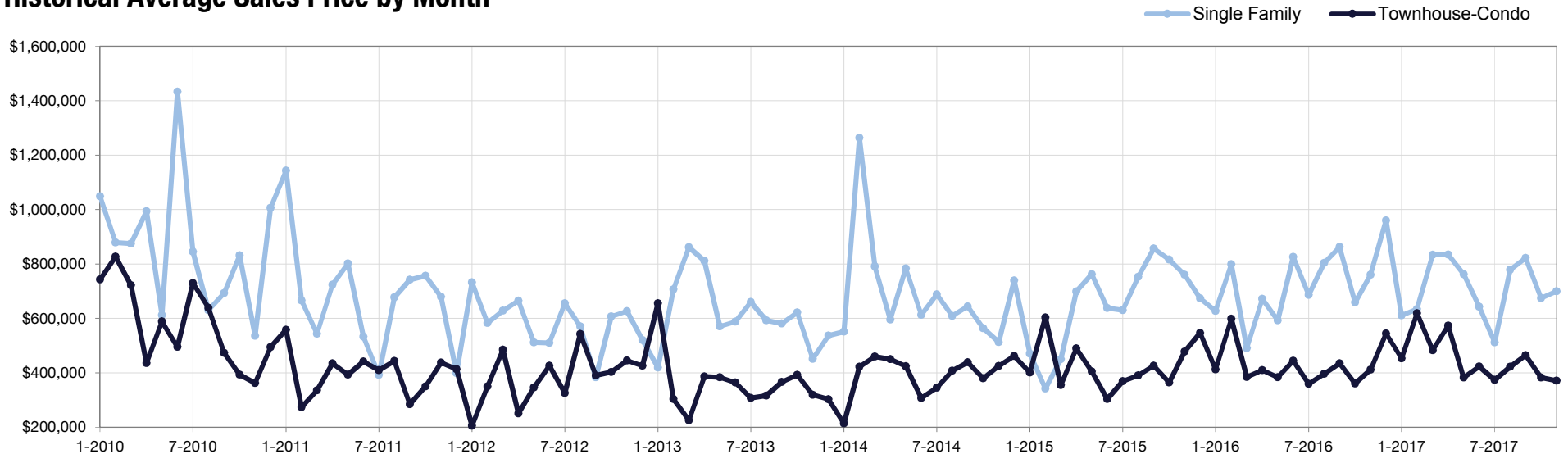


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	\$959,452	+42.4%	\$544,067	-0.5%
Jan-2017	\$610,643	-2.6%	\$452,693	+9.7%
Feb-2017	\$634,414	-20.6%	\$618,680	+3.4%
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	\$821,530	-4.7%	\$464,430	+6.9%
Oct-2017	\$674,307	+2.3%	\$382,294	+6.1%
Nov-2017	\$699,959	-8.0%	\$370,667	-9.9%

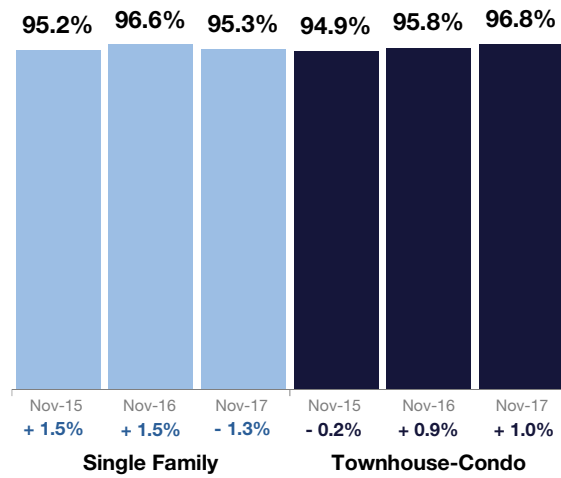
Historical Average Sales Price by Month



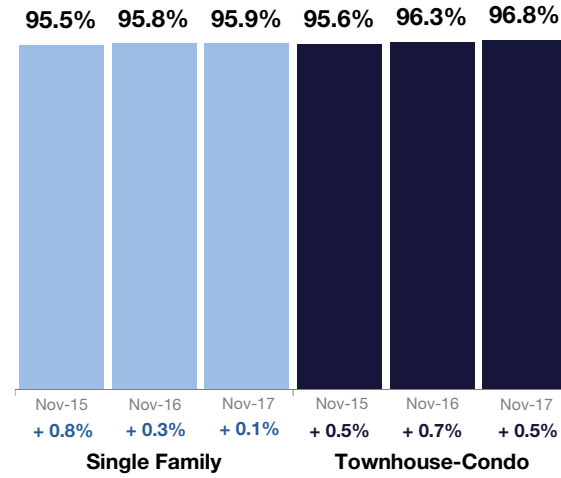
Percent of List Price Received



November

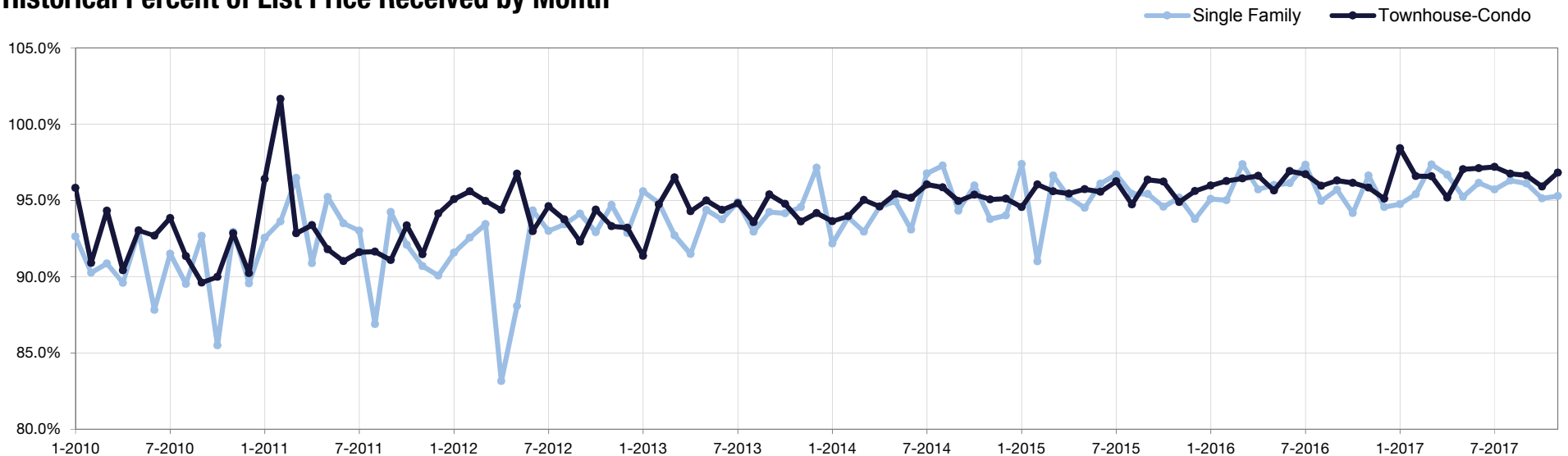


Year to Date



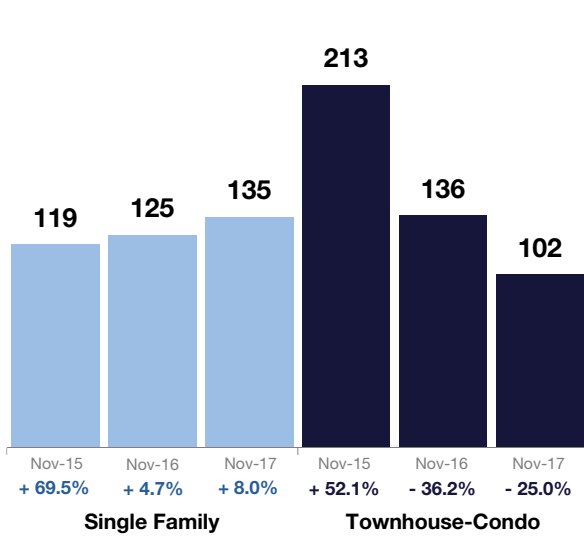
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	94.6%	+0.9%	95.1%	-0.5%
Jan-2017	94.7%	-0.4%	98.4%	+2.5%
Feb-2017	95.4%	+0.4%	96.6%	+0.3%
Mar-2017	97.4%	0.0%	96.6%	+0.2%
Apr-2017	96.7%	+1.0%	95.2%	-1.4%
May-2017	95.2%	-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	96.1%	+0.4%	96.7%	+0.4%
Oct-2017	95.1%	+1.0%	95.9%	-0.2%
Nov-2017	95.3%	-1.3%	96.8%	+1.0%

Historical Percent of List Price Received by Month

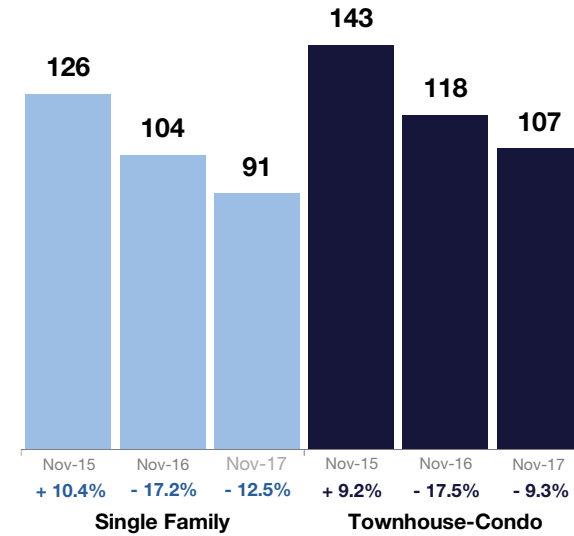


Days on Market Until Sale

November

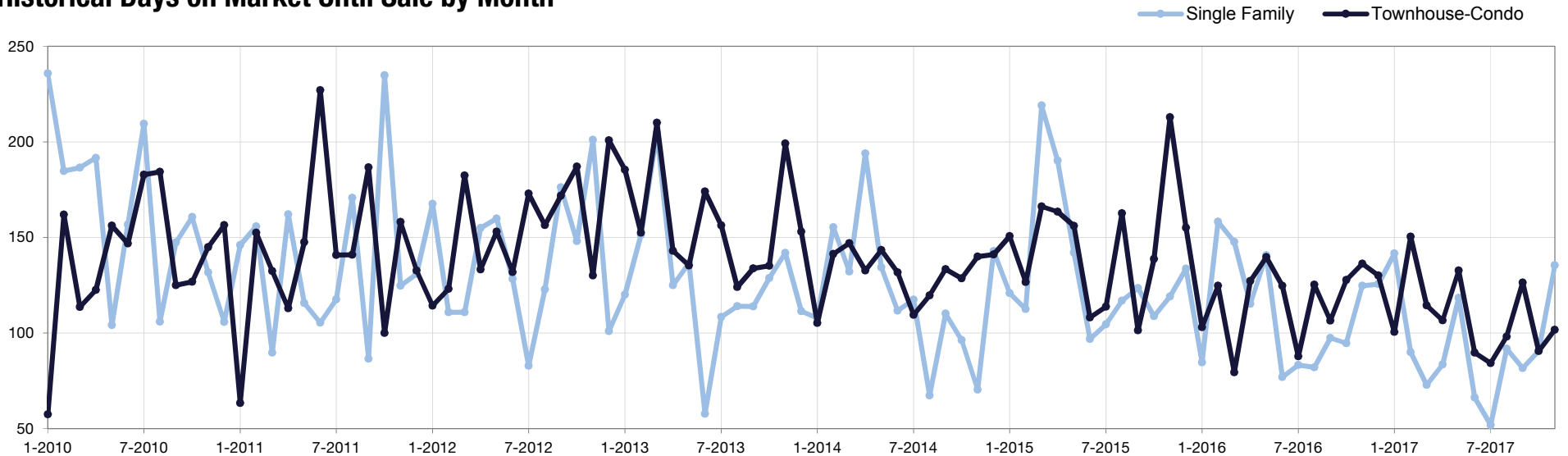


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	126	-6.0%	130	-16.1%
Jan-2017	142	+67.1%	100	-2.9%
Feb-2017	90	-43.0%	150	+20.0%
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	135	+8.0%	102	-25.0%

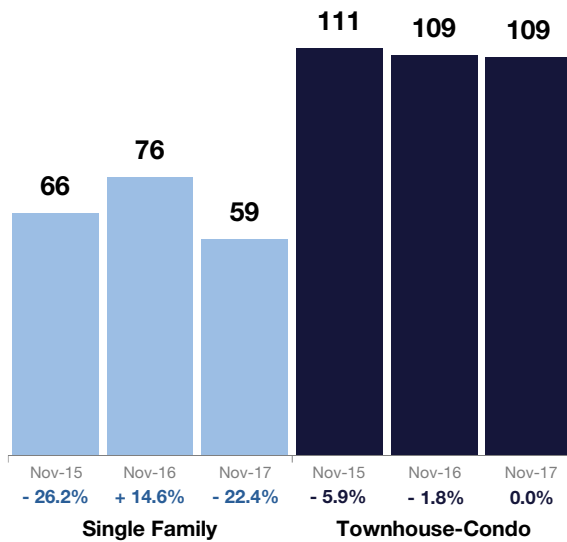
Historical Days on Market Until Sale by Month



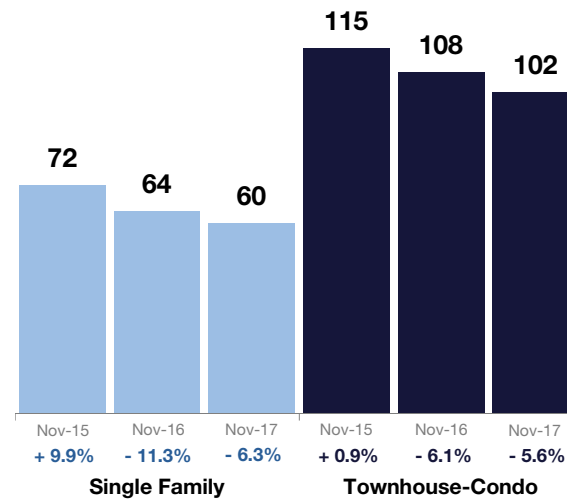
Housing Affordability Index



November

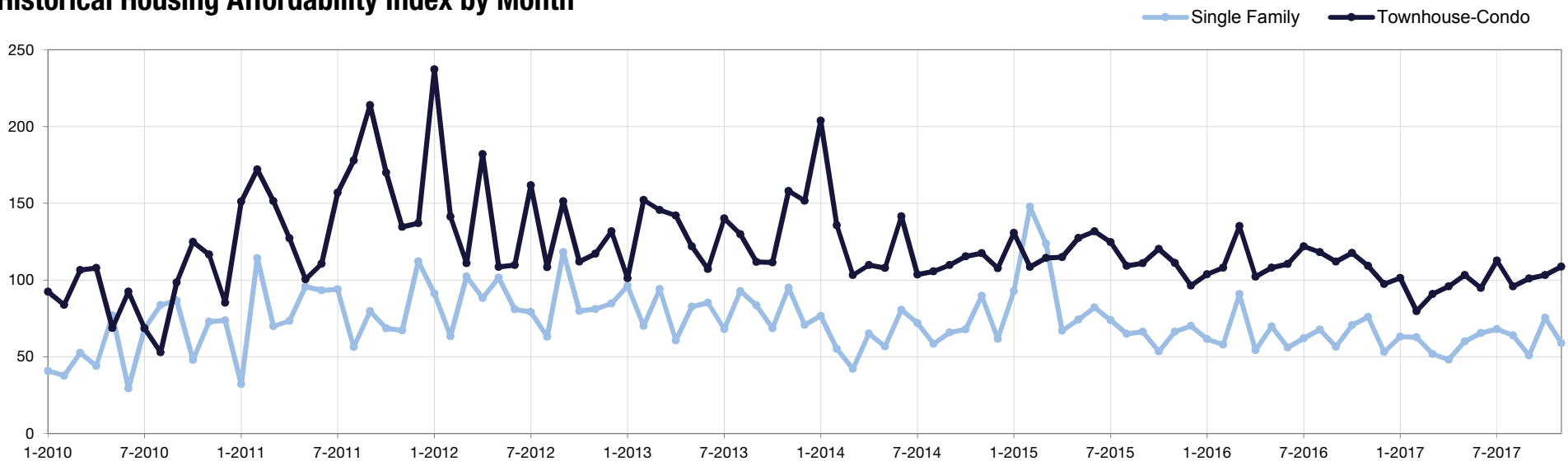


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	53	-24.3%	97	+1.0%
Jan-2017	63	+1.6%	101	-2.9%
Feb-2017	63	+8.6%	80	-25.9%
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%	109	0.0%

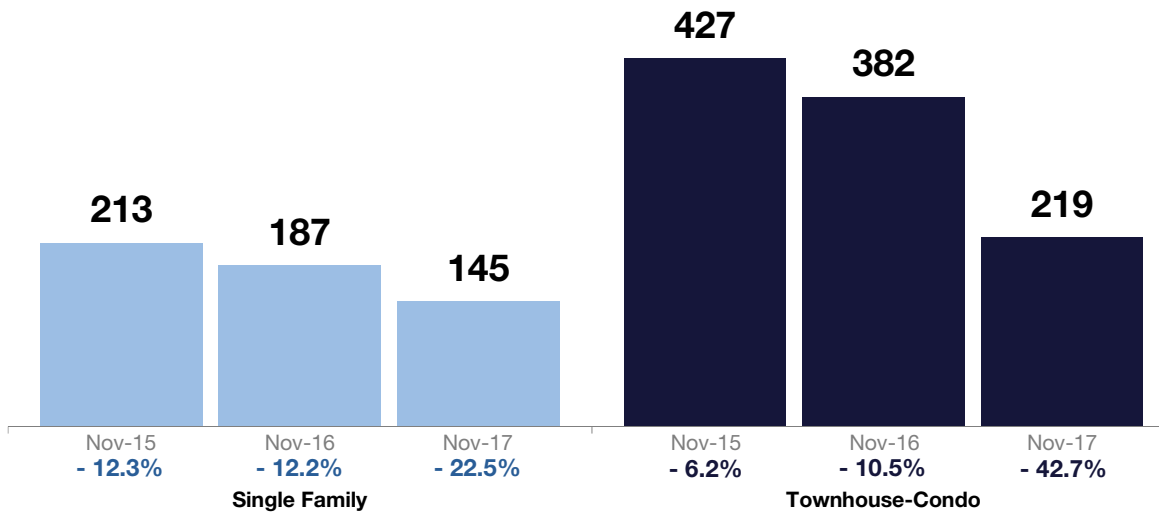
Historical Housing Affordability Index by Month



Inventory of Active Listings

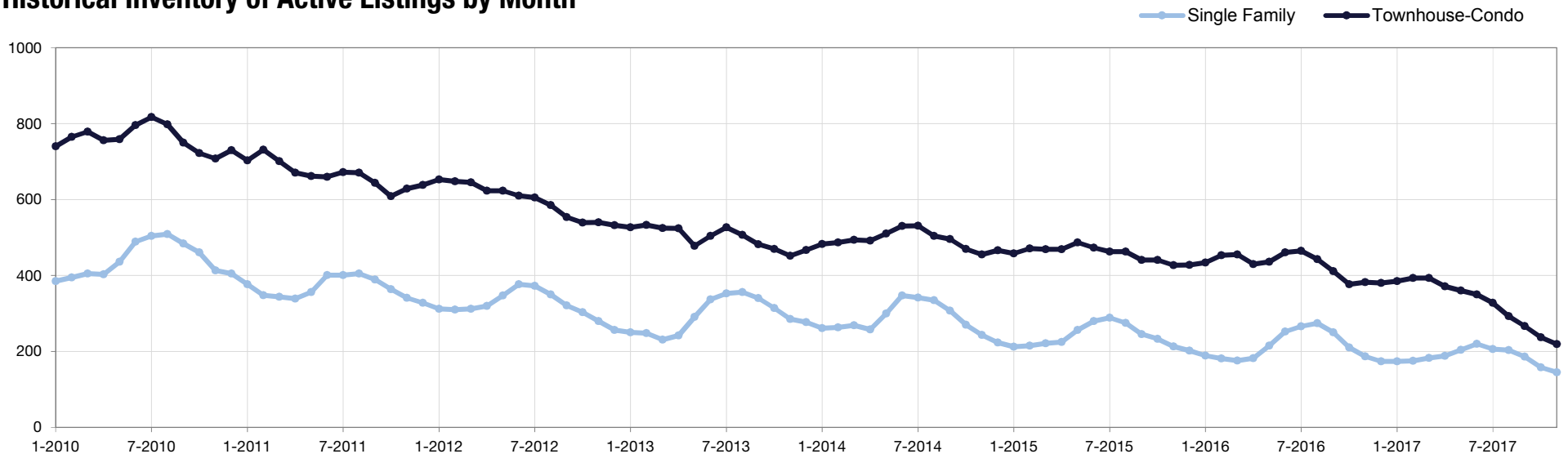


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	174	-13.9%	380	-11.2%
Jan-2017	174	-7.9%	385	-11.3%
Feb-2017	175	-3.3%	393	-13.2%
Mar-2017	183	+4.0%	393	-13.6%
Apr-2017	188	+3.3%	371	-13.7%
May-2017	204	-5.1%	360	-17.4%
Jun-2017	220	-12.7%	350	-24.1%
Jul-2017	206	-22.6%	328	-29.5%
Aug-2017	203	-25.9%	293	-33.9%
Sep-2017	186	-25.6%	267	-35.0%
Oct-2017	158	-24.8%	237	-37.1%
Nov-2017	145	-22.5%	219	-42.7%

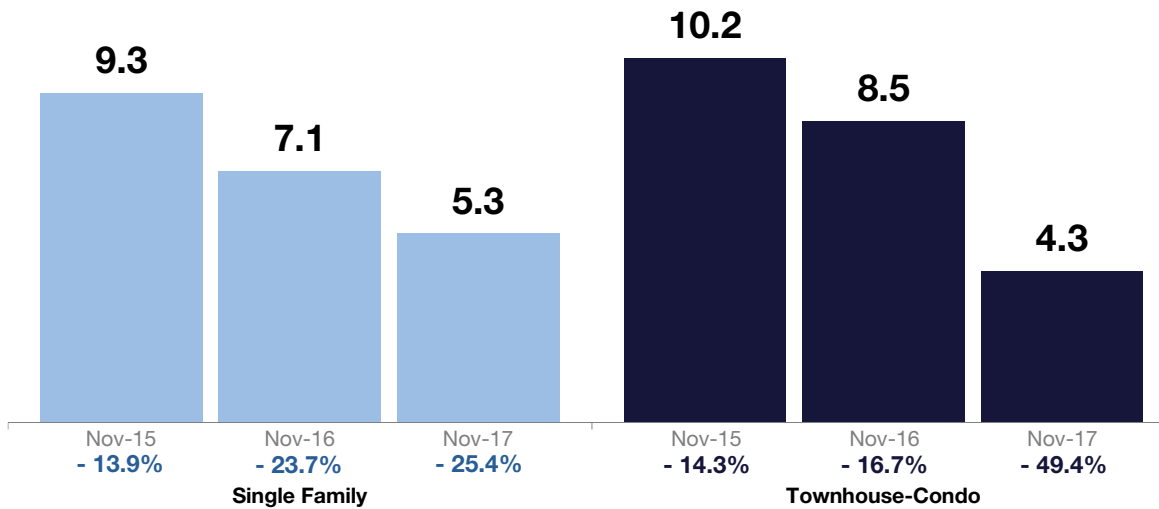
Historical Inventory of Active Listings by Month



Months Supply of Inventory

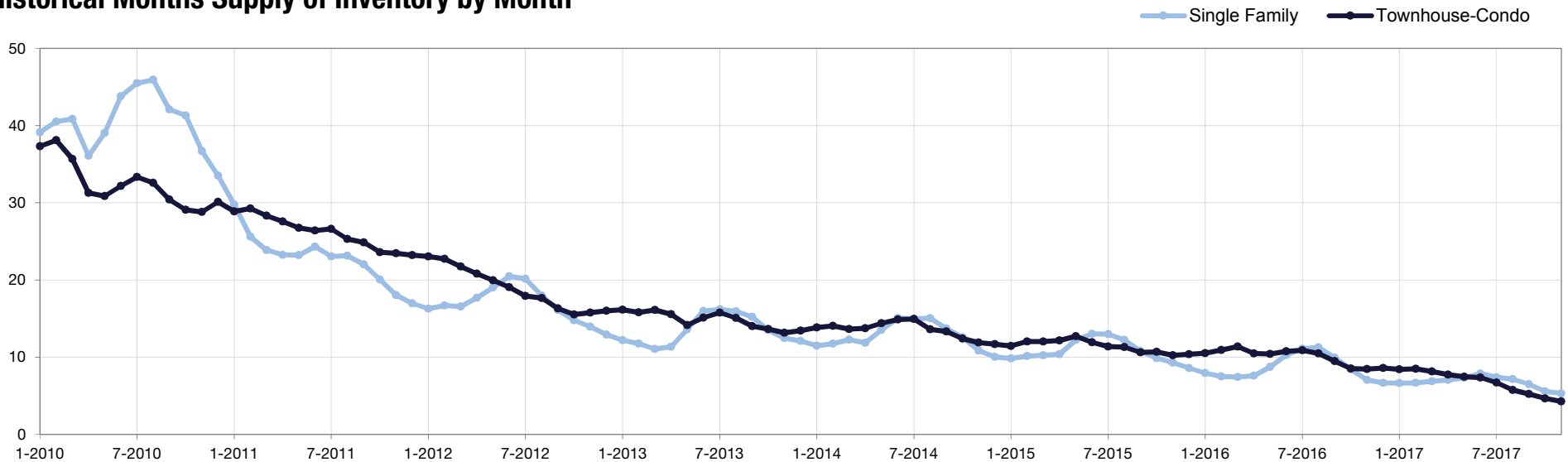


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	6.7	-22.1%	8.6	-17.3%
Jan-2017	6.6	-16.5%	8.4	-20.0%
Feb-2017	6.7	-10.7%	8.5	-22.0%
Mar-2017	6.9	-6.8%	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	7.9	-23.3%	7.3	-31.8%
Jul-2017	7.4	-33.3%	6.7	-38.5%
Aug-2017	7.1	-37.2%	5.7	-45.7%
Sep-2017	6.5	-34.3%	5.2	-45.3%
Oct-2017	5.6	-33.3%	4.6	-45.9%
Nov-2017	5.3	-25.4%	4.3	-49.4%

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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		106	55	- 48.1%	1,321	1,147	- 13.2%
Pending Sales		57	54	- 5.3%	835	894	+ 7.1%
Sold Listings		84	75	- 10.7%	788	888	+ 12.7%
Median Sales Price		\$399,500	\$390,000	- 2.4%	\$375,000	\$415,000	+ 10.7%
Average Sales Price		\$552,688	\$462,869	- 16.3%	\$529,058	\$535,552	+ 1.2%
Pct. of List Price Received		96.2%	96.4%	+ 0.2%	96.1%	96.4%	+ 0.3%
Days on Market		132	111	- 15.9%	113	101	- 10.6%
Housing Affordability Index		89	93	+ 4.5%	95	87	- 8.4%
Active Listings		569	364	- 36.0%	--	--	--
Months Supply		7.9	4.6	- 41.8%	--	--	--

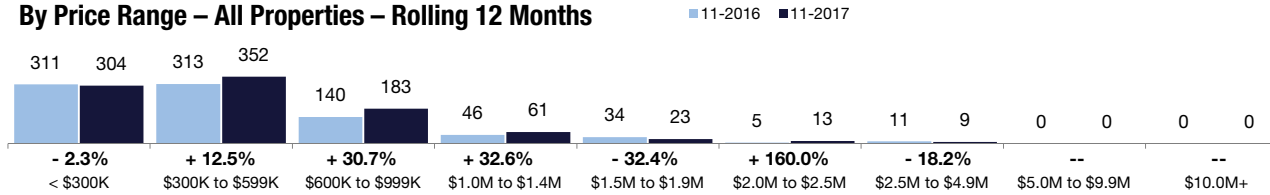
Closed Sales

Actual sales that have closed in a given month.

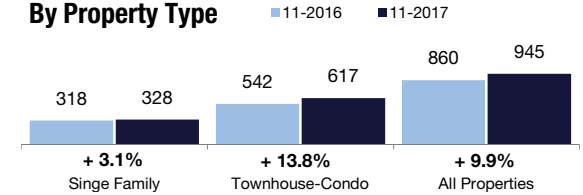


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	84	70	-16.7%	227	234	+3.1%
\$300,000 to \$599,999	88	93	+5.7%	225	259	+15.1%
\$600,000 to \$999,999	87	91	+4.6%	53	92	+73.6%
\$1,000,000 to \$1,499,999	24	44	+83.3%	22	17	-22.7%
\$1,500,00 to \$1,999,999	22	15	-31.8%	12	8	-33.3%
\$2,000,000 to \$2,499,999	3	10	+233.3%	2	3	+50.0%
\$2,500,000 to \$4,999,999	10	5	-50.0%	1	4	+300.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	318	328	+3.1%	542	617	+13.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$299,999 and Below	8	3	-62.5%	22	24	+9.1%
\$300,000 to \$599,999	10	6	-40.0%	25	21	-16.0%
\$600,000 to \$999,999	8	8	0.0%	8	9	+12.5%
\$1,000,000 to \$1,499,999	2	3	+50.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	0	-100.0%	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	31	21	-32.3%	56	54	-3.6%

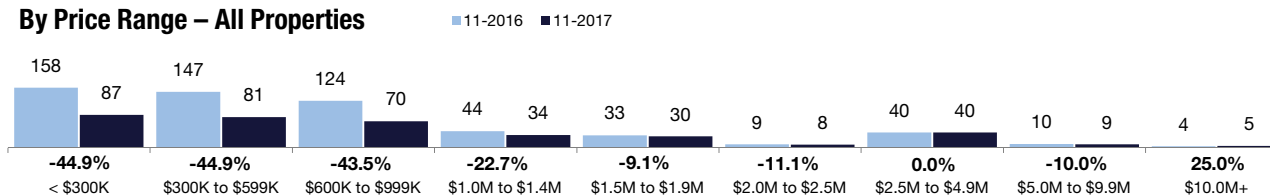
Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	76	66	-13.2%	213	222	+4.2%
\$300,000 to \$599,999	82	88	+7.3%	205	245	+19.5%
\$600,000 to \$999,999	80	85	+6.3%	46	87	+89.1%
\$1,000,000 to \$1,499,999	22	42	+90.9%	21	15	-28.6%
\$1,500,00 to \$1,999,999	19	14	-26.3%	10	6	-40.0%
\$2,000,000 to \$2,499,999	3	9	+200.0%	0	2	--
\$2,500,000 to \$4,999,999	10	3	-70.0%	1	4	+300.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	292	307	+5.1%	496	581	+17.1%

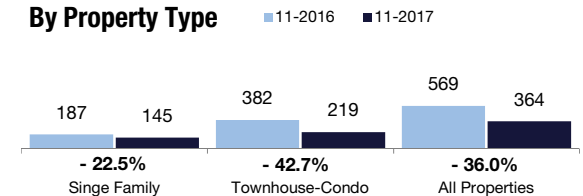
Inventory of Active Listings

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		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	20	8	-60.0%	138	79	-42.8%
\$300,000 to \$599,999	25	28	+12.0%	122	53	-56.6%
\$600,000 to \$999,999	37	22	-40.5%	87	48	-44.8%
\$1,000,000 to \$1,499,999	28	21	-25.0%	16	13	-18.8%
\$1,500,00 to \$1,999,999	22	17	-22.7%	11	13	+18.2%
\$2,000,000 to \$2,499,999	7	5	-28.6%	2	3	+50.0%
\$2,500,000 to \$4,999,999	34	31	-8.8%	6	9	+50.0%
\$5,000,000 to \$9,999,999	10	9	-10.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	1	--
All Price Ranges	187	145	-22.5%	382	219	-42.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$299,999 and Below	6	8	+33.3%	97	79	-18.6%
\$300,000 to \$599,999	31	28	-9.7%	55	53	-3.6%
\$600,000 to \$999,999	27	22	-18.5%	45	48	+6.7%
\$1,000,000 to \$1,499,999	26	21	-19.2%	13	13	0.0%
\$1,500,00 to \$1,999,999	17	17	0.0%	13	13	0.0%
\$2,000,000 to \$2,499,999	7	5	-28.6%	3	3	0.0%
\$2,500,000 to \$4,999,999	31	31	0.0%	9	9	0.0%
\$5,000,000 to \$9,999,999	10	9	-10.0%	0	0	--
\$10,000,000 and Above	3	4	+33.3%	2	1	-50.0%
All Price Ranges	158	145	-8.2%	237	219	-7.6%

Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	20	8	-60.0%	138	79	-42.8%
\$300,000 to \$599,999	25	28	+12.0%	122	53	-56.6%
\$600,000 to \$999,999	37	22	-40.5%	87	48	-44.8%
\$1,000,000 to \$1,499,999	28	21	-25.0%	16	13	-18.8%
\$1,500,00 to \$1,999,999	22	17	-22.7%	11	13	+18.2%
\$2,000,000 to \$2,499,999	7	5	-28.6%	2	3	+50.0%
\$2,500,000 to \$4,999,999	34	31	-8.8%	6	9	+50.0%
\$5,000,000 to \$9,999,999	10	9	-10.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	1	--
All Price Ranges	187	145	-22.5%	382	219	-42.7%

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.