

Monthly Indicators



October 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 4.3 percent for single family homes but decreased 18.8 percent for townhouse-condo properties. Pending Sales decreased 11.1 percent for single family homes and 5.0 percent for townhouse-condo properties.

The Median Sales Price was down 8.5 percent to \$488,256 for single family homes but increased 7.7 percent to \$350,000 for townhouse-condo properties. Days on Market decreased 0.7 percent for single family homes and 23.5 percent for condo properties.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to keep prices from skyrocketing toward another bubble. Low affordability has started to become a recent topic of conversation and is definitely worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to be hard-pressed to lower prices.

Activity Snapshot

- 11.4%	+ 2.3%	+ 19.6%
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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		23	24	+ 4.3%	504	455	- 9.7%
Pending Sales		36	32	- 11.1%	302	330	+ 9.3%
Sold Listings		34	30	- 11.8%	263	301	+ 14.4%
Median Sales Price		\$533,500	\$488,256	- 8.5%	\$580,000	\$619,000	+ 6.7%
Average Sales Price		\$658,941	\$703,684	+ 6.8%	\$766,581	\$796,216	+ 3.9%
Pct. of List Price Received		94.2%	95.0%	+ 0.8%	95.7%	95.6%	- 0.1%
Days on Market		137	136	- 0.7%	152	142	- 6.6%
Housing Affordability Index		71	73	+ 2.8%	65	58	- 10.8%
Active Listings		238	305	+ 28.2%	--	--	--
Months Supply		9.3	10.2	+ 9.7%	--	--	--

Townhouse-Condo Market Overview

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

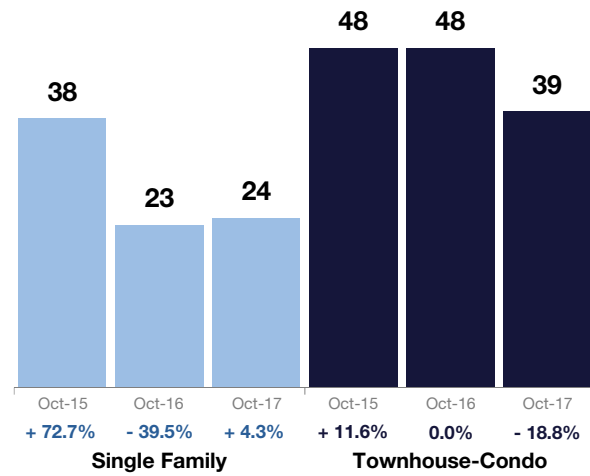


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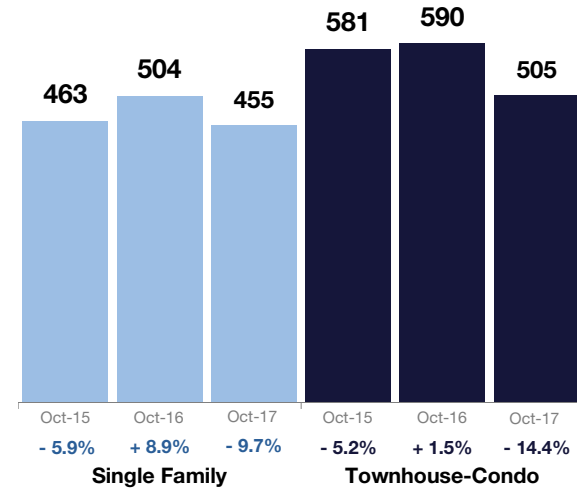
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		48	39	- 18.8%	590	505	- 14.4%
Pending Sales		40	38	- 5.0%	432	450	+ 4.2%
Sold Listings		52	47	- 9.6%	395	431	+ 9.1%
Median Sales Price		\$325,000	\$350,000	+ 7.7%	\$334,900	\$380,000	+ 13.5%
Average Sales Price		\$373,488	\$390,467	+ 4.5%	\$418,293	\$477,492	+ 14.2%
Pct. of List Price Received		96.4%	96.2%	- 0.2%	96.4%	97.0%	+ 0.6%
Days on Market		170	130	- 23.5%	155	139	- 10.3%
Housing Affordability Index		116	102	- 12.1%	112	94	- 16.1%
Active Listings		250	277	+ 10.8%	--	--	--
Months Supply		6.4	6.6	+ 3.1%	--	--	--

New Listings

October

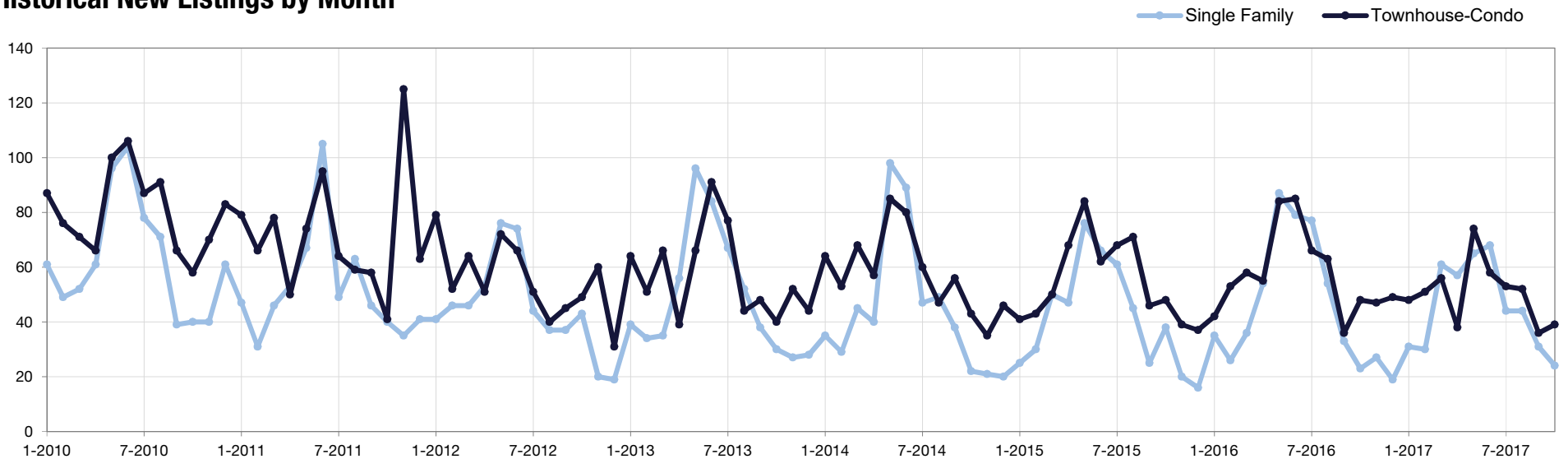


Year to Date



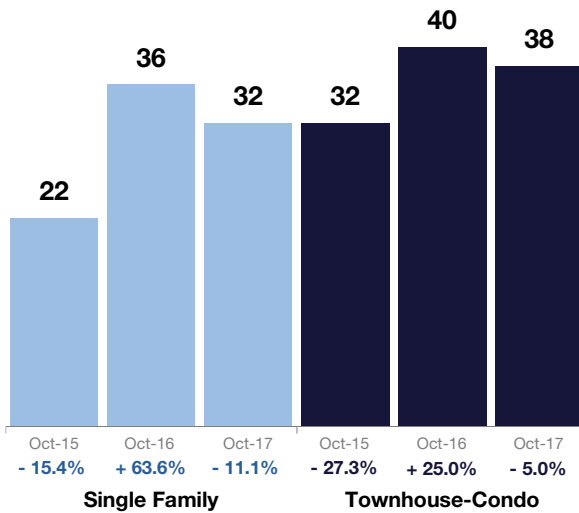
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	27	+35.0%	47	+20.5%
Dec-2016	19	+18.8%	49	+32.4%
Jan-2017	31	-11.4%	48	+14.3%
Feb-2017	30	+15.4%	51	-3.8%
Mar-2017	61	+69.4%	56	-3.4%
Apr-2017	57	+5.6%	38	-30.9%
May-2017	65	-25.3%	74	-11.9%
Jun-2017	68	-13.9%	58	-31.8%
Jul-2017	44	-42.9%	53	-19.7%
Aug-2017	44	-18.5%	52	-17.5%
Sep-2017	31	-6.1%	36	0.0%
Oct-2017	24	+4.3%	39	-18.8%

Historical New Listings by Month

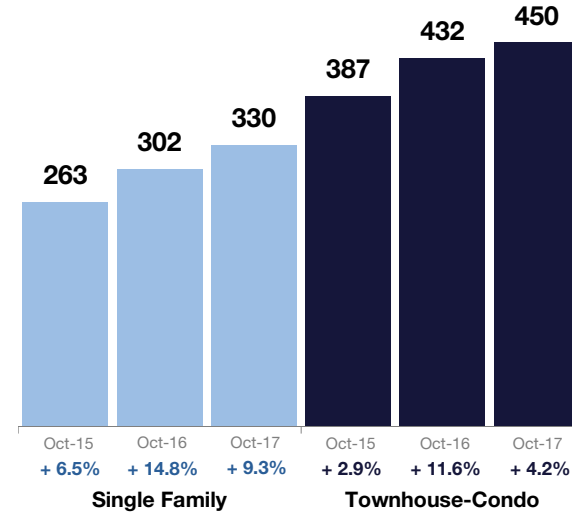


Pending Sales

October

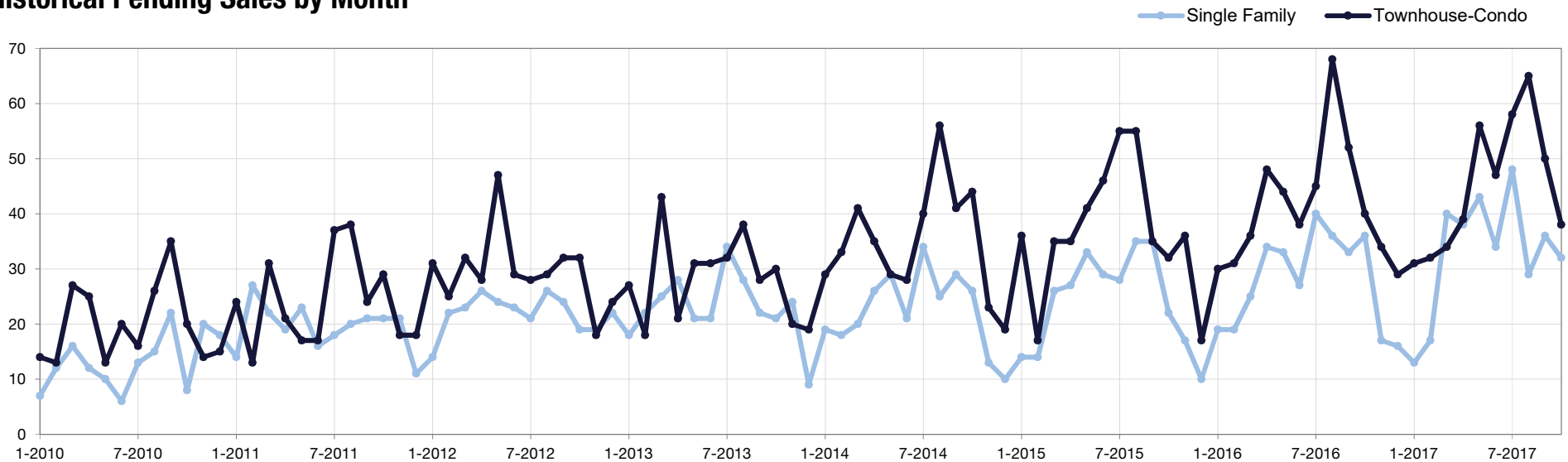


Year to Date



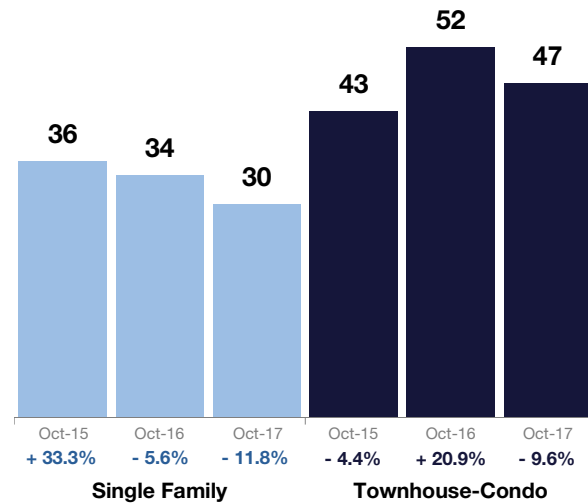
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	17	0.0%	34	-5.6%
Dec-2016	16	+60.0%	29	+70.6%
Jan-2017	13	-31.6%	31	+3.3%
Feb-2017	17	-10.5%	32	+3.2%
Mar-2017	40	+60.0%	34	-5.6%
Apr-2017	38	+11.8%	39	-18.8%
May-2017	43	+30.3%	56	+27.3%
Jun-2017	34	+25.9%	47	+23.7%
Jul-2017	48	+20.0%	58	+28.9%
Aug-2017	29	-19.4%	65	-4.4%
Sep-2017	36	+9.1%	50	-3.8%
Oct-2017	32	-11.1%	38	-5.0%

Historical Pending Sales by Month

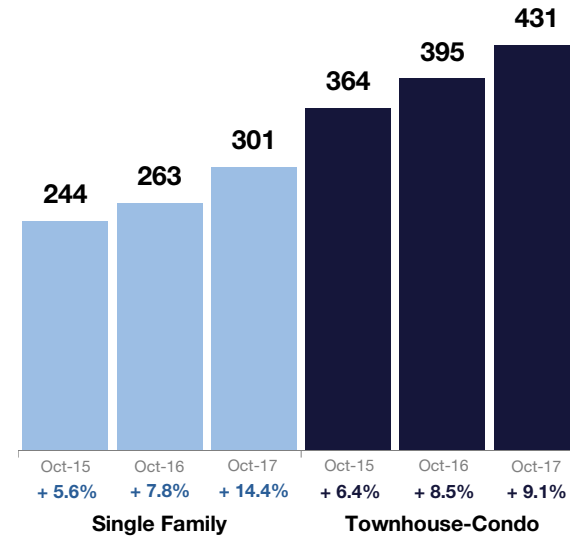


Sold Listings

October

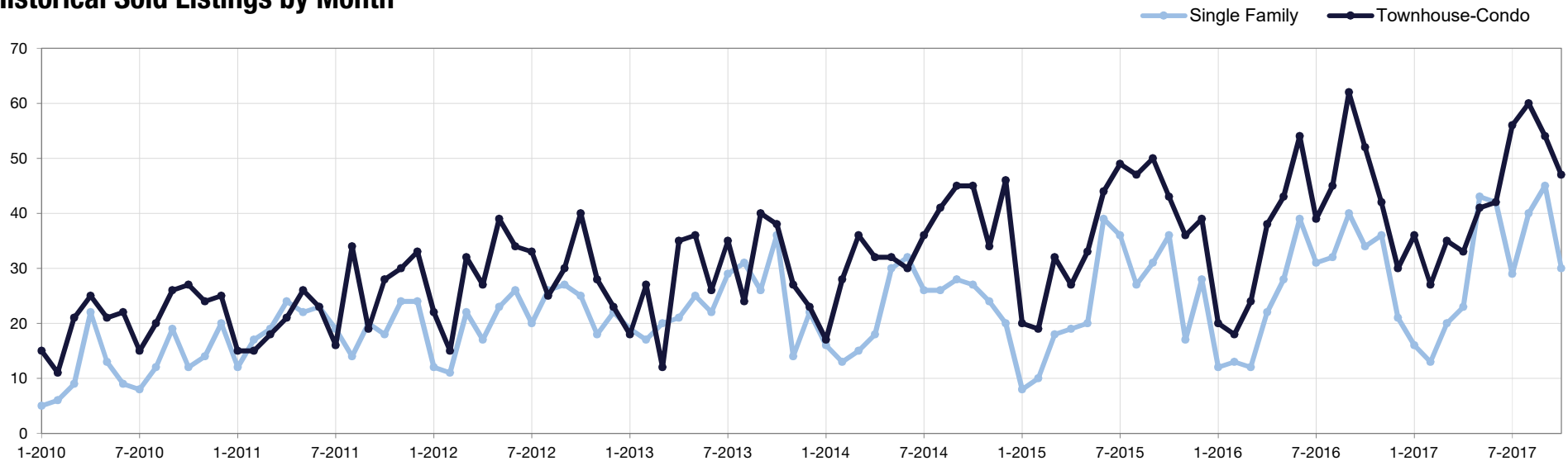


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	36	+111.8%	42	+16.7%
Dec-2016	21	-25.0%	30	-23.1%
Jan-2017	16	+33.3%	36	+80.0%
Feb-2017	13	0.0%	27	+50.0%
Mar-2017	20	+66.7%	35	+45.8%
Apr-2017	23	+4.5%	33	-13.2%
May-2017	43	+53.6%	41	-4.7%
Jun-2017	42	+7.7%	42	-22.2%
Jul-2017	29	-6.5%	56	+43.6%
Aug-2017	40	+25.0%	60	+33.3%
Sep-2017	45	+12.5%	54	-12.9%
Oct-2017	30	-11.8%	47	-9.6%

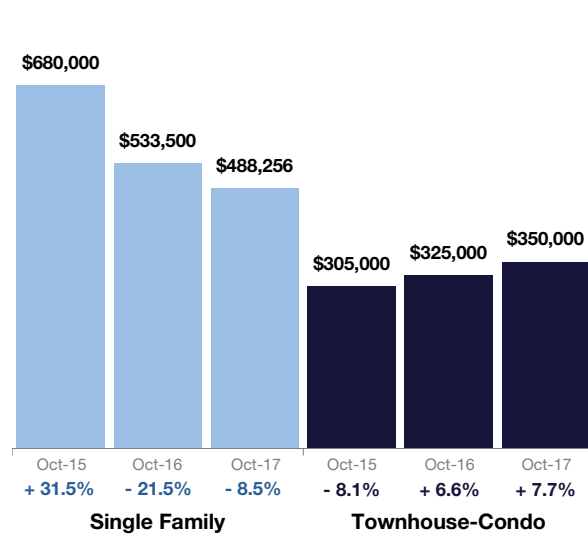
Historical Sold Listings by Month



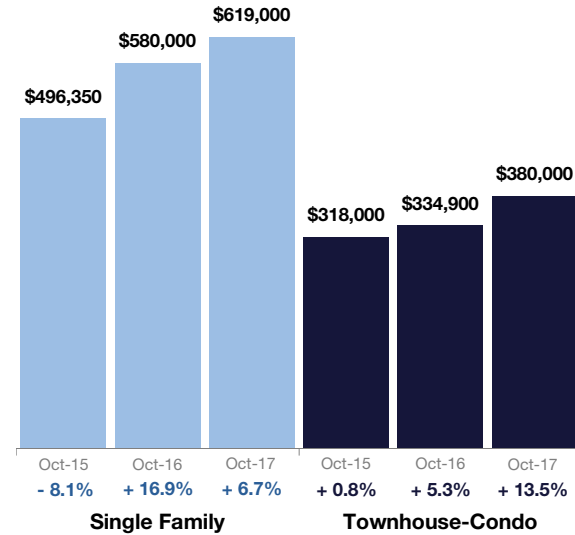
Median Sales Price



October

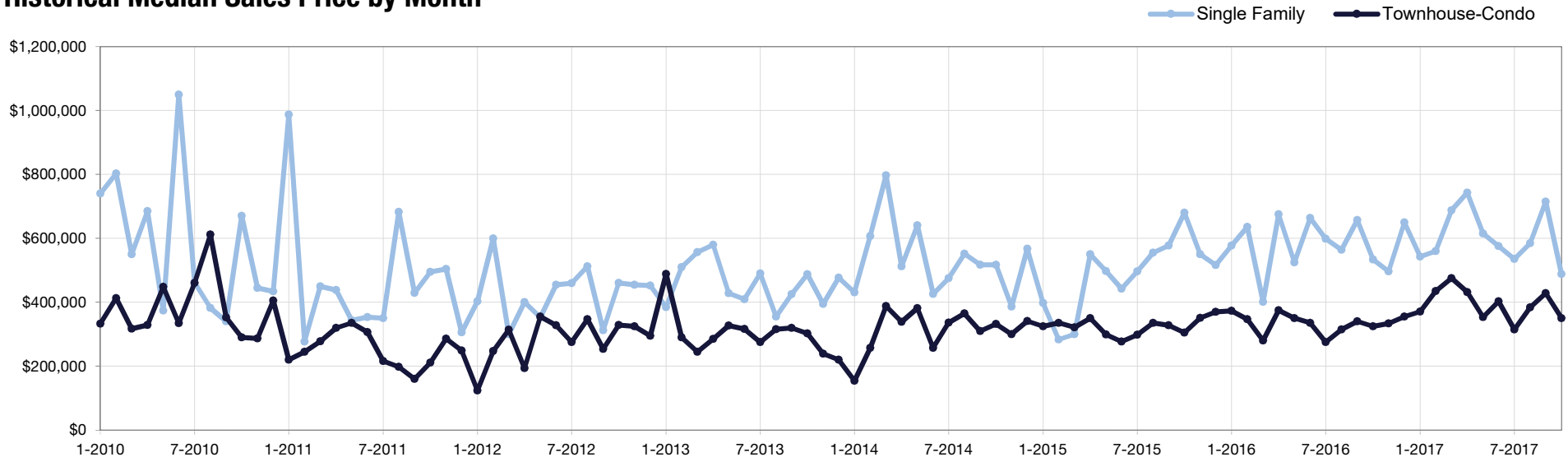


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	\$497,000	-9.6%	\$334,000	-4.8%
Dec-2016	\$650,000	+25.9%	\$355,000	-4.1%
Jan-2017	\$542,500	-6.1%	\$370,500	-0.8%
Feb-2017	\$560,000	-11.9%	\$435,000	+25.5%
Mar-2017	\$687,500	+71.2%	\$475,000	+69.6%
Apr-2017	\$742,500	+10.0%	\$432,000	+15.2%
May-2017	\$615,000	+17.1%	\$353,200	+0.9%
Jun-2017	\$575,500	-13.3%	\$402,500	+20.2%
Jul-2017	\$535,000	-10.7%	\$314,700	+14.4%
Aug-2017	\$585,000	+3.6%	\$383,500	+21.7%
Sep-2017	\$715,000	+8.8%	\$428,500	+25.9%
Oct-2017	\$488,256	-8.5%	\$350,000	+7.7%

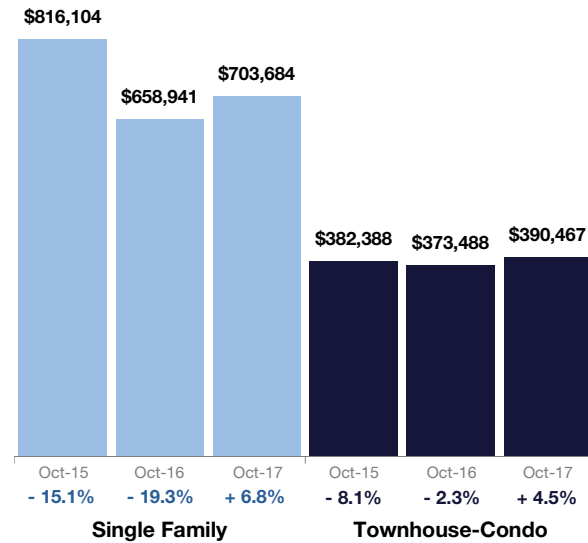
Historical Median Sales Price by Month



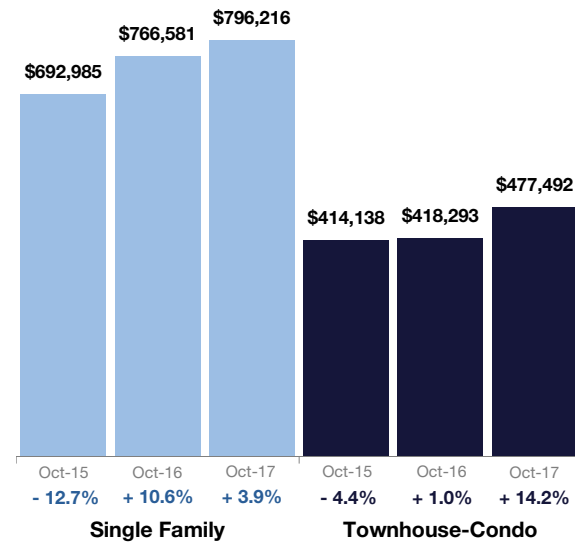
Average Sales Price



October

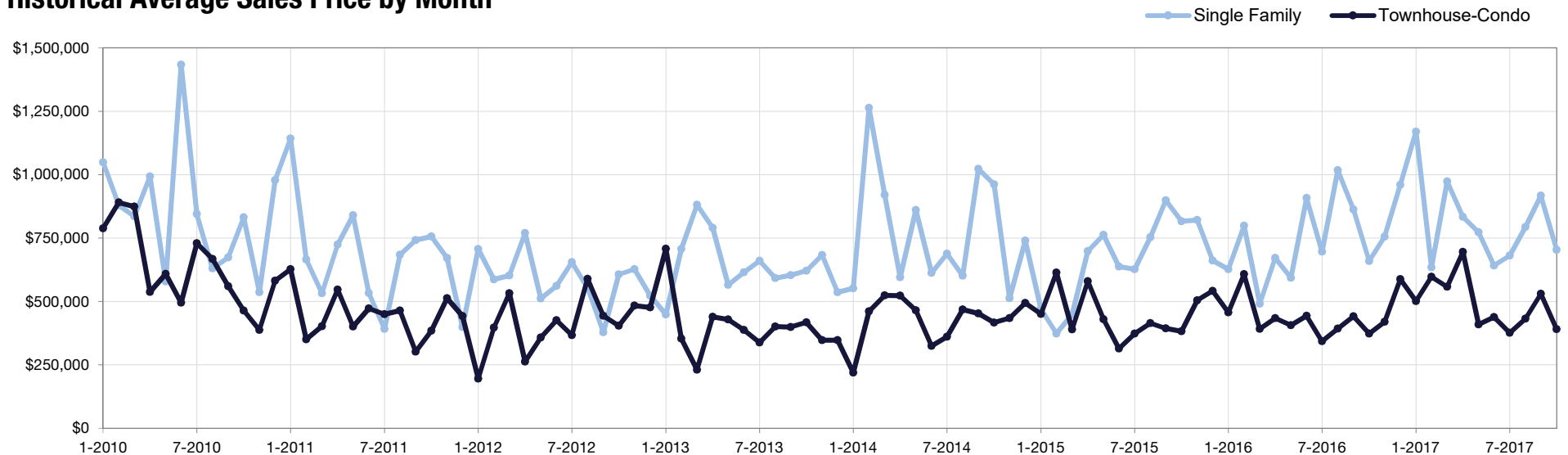


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	\$755,391	-8.0%	\$419,482	-16.9%
Dec-2016	\$959,452	+45.2%	\$588,297	+8.6%
Jan-2017	\$1,168,688	+86.4%	\$501,271	+9.7%
Feb-2017	\$634,414	-20.6%	\$597,052	-1.8%
Mar-2017	\$973,093	+98.3%	\$558,157	+42.4%
Apr-2017	\$834,060	+24.2%	\$695,463	+60.2%
May-2017	\$772,717	+30.3%	\$409,295	+0.7%
Jun-2017	\$641,364	-29.3%	\$438,569	-1.1%
Jul-2017	\$681,255	-2.1%	\$375,795	+9.5%
Aug-2017	\$793,843	-22.0%	\$432,140	+10.0%
Sep-2017	\$917,439	+6.4%	\$530,022	+20.1%
Oct-2017	\$703,684	+6.8%	\$390,467	+4.5%

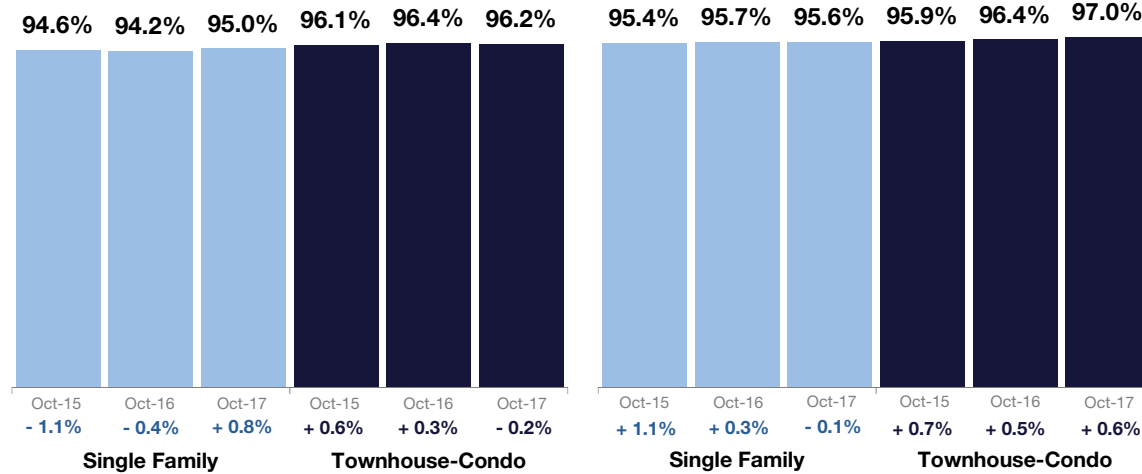
Historical Average Sales Price by Month



Percent of List Price Received

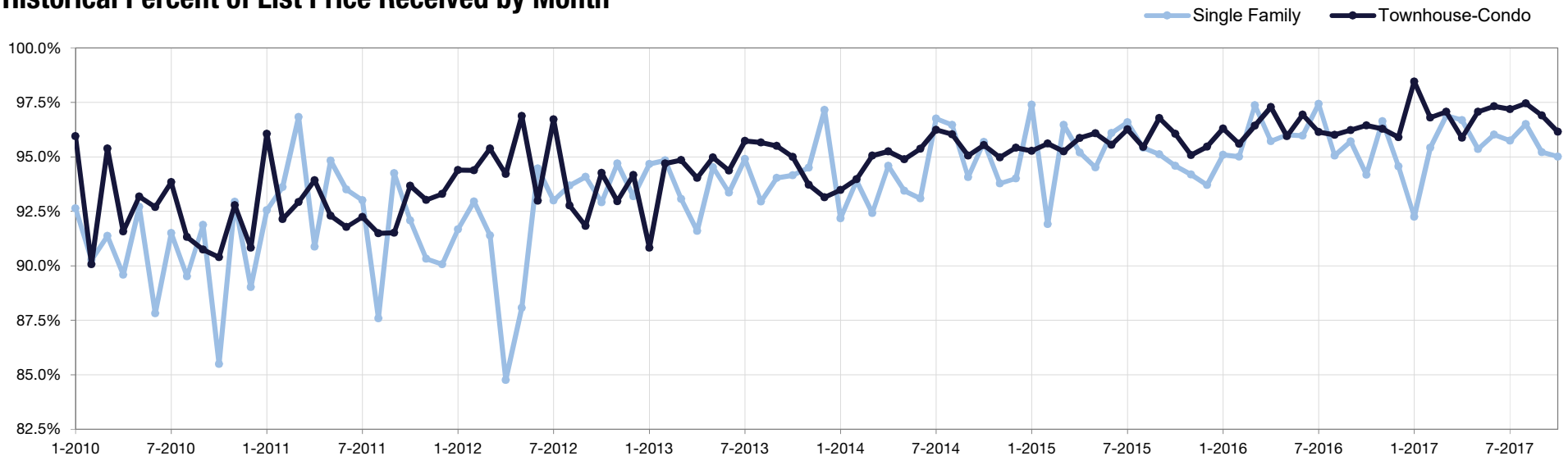
October

Year to Date



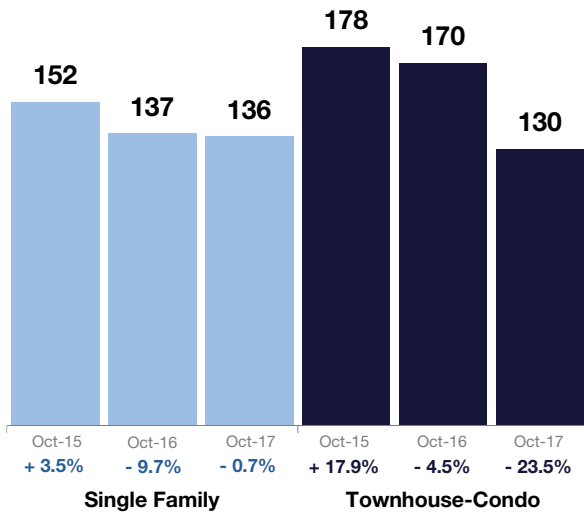
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	96.6%	+2.5%	96.3%	+1.3%
Dec-2016	94.6%	+1.0%	95.9%	+0.4%
Jan-2017	92.3%	-2.9%	98.5%	+2.3%
Feb-2017	95.4%	+0.4%	96.8%	+1.3%
Mar-2017	96.9%	-0.5%	97.1%	+0.7%
Apr-2017	96.7%	+1.0%	95.9%	-1.4%
May-2017	95.4%	-0.6%	97.1%	+1.3%
Jun-2017	96.0%	0.0%	97.3%	+0.4%
Jul-2017	95.7%	-1.7%	97.2%	+1.1%
Aug-2017	96.5%	+1.5%	97.5%	+1.6%
Sep-2017	95.2%	-0.5%	96.9%	+0.7%
Oct-2017	95.0%	+0.8%	96.2%	-0.2%

Historical Percent of List Price Received by Month

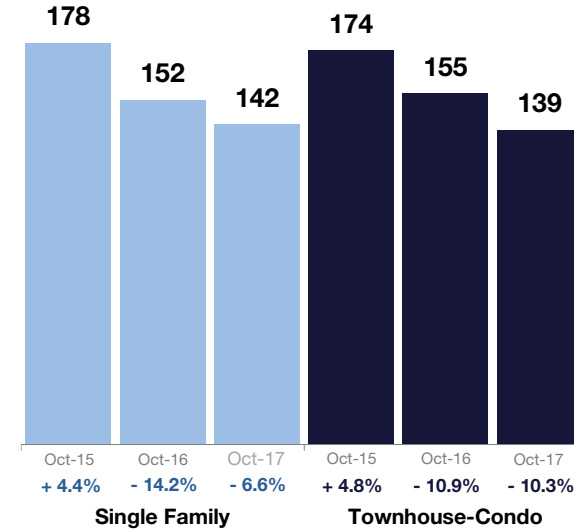


Days on Market Until Sale

October

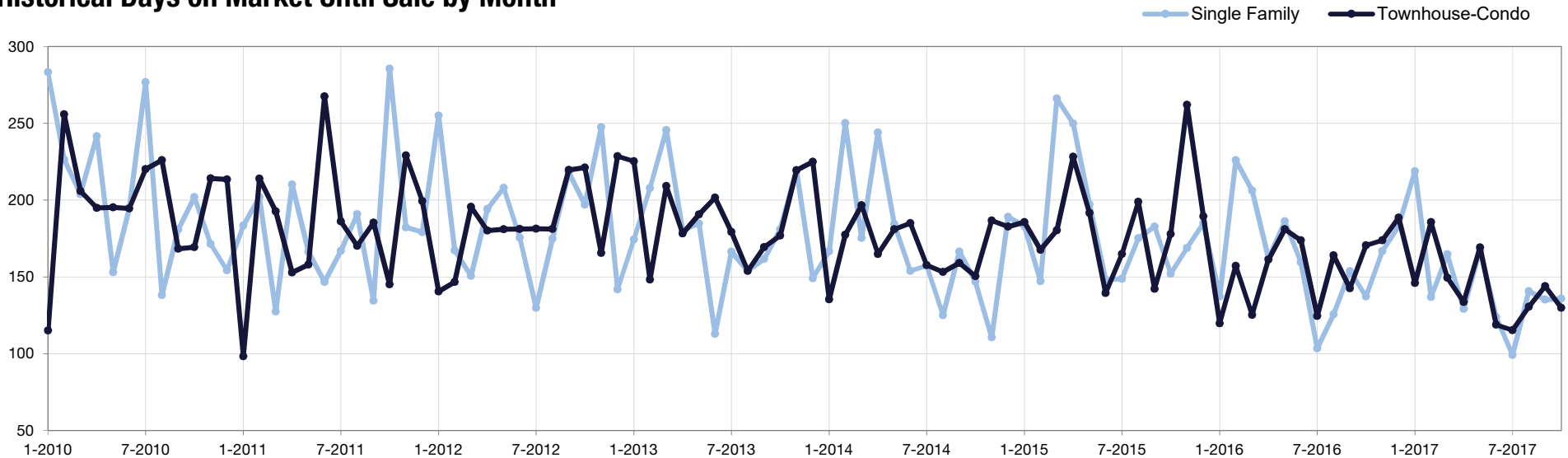


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	167	-1.2%	174	-33.6%
Dec-2016	183	-1.1%	189	0.0%
Jan-2017	219	+59.9%	146	+21.7%
Feb-2017	137	-39.4%	186	+18.5%
Mar-2017	165	-19.9%	149	+19.2%
Apr-2017	129	-20.4%	134	-16.8%
May-2017	167	-10.2%	169	-6.6%
Jun-2017	124	-22.5%	119	-31.6%
Jul-2017	99	-3.9%	115	-8.0%
Aug-2017	141	+11.9%	130	-20.7%
Sep-2017	135	-12.3%	144	+0.7%
Oct-2017	136	-0.7%	130	-23.5%

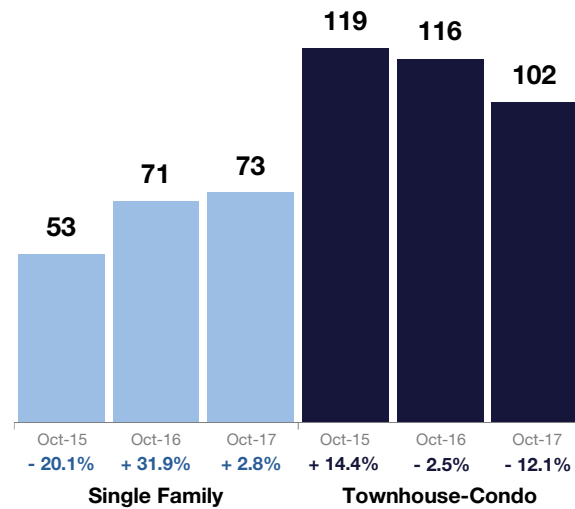
Historical Days on Market Until Sale by Month



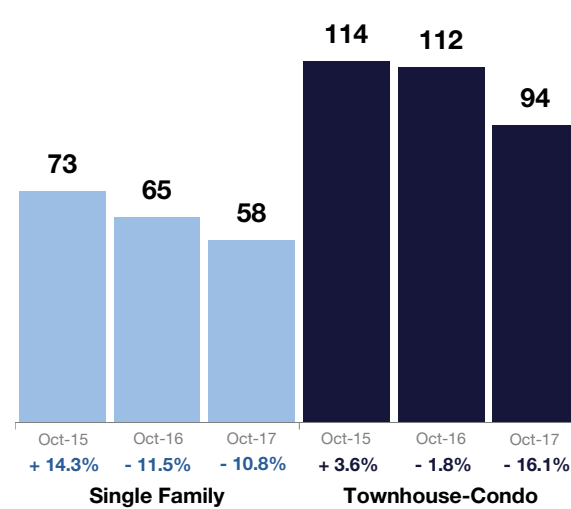
Housing Affordability Index



October

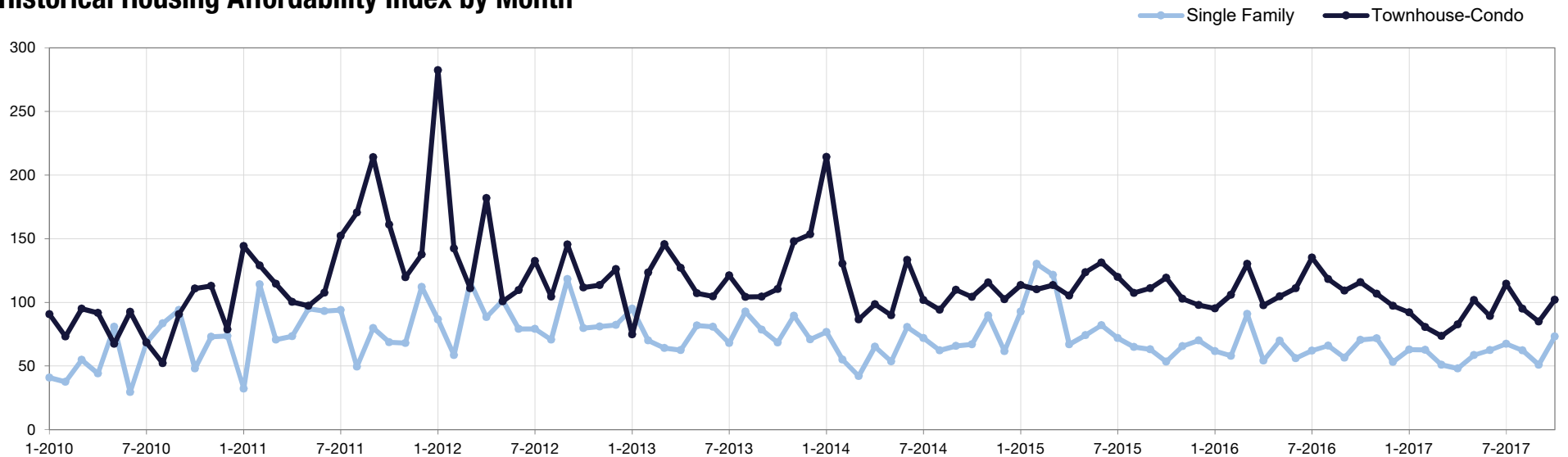


Year to Date



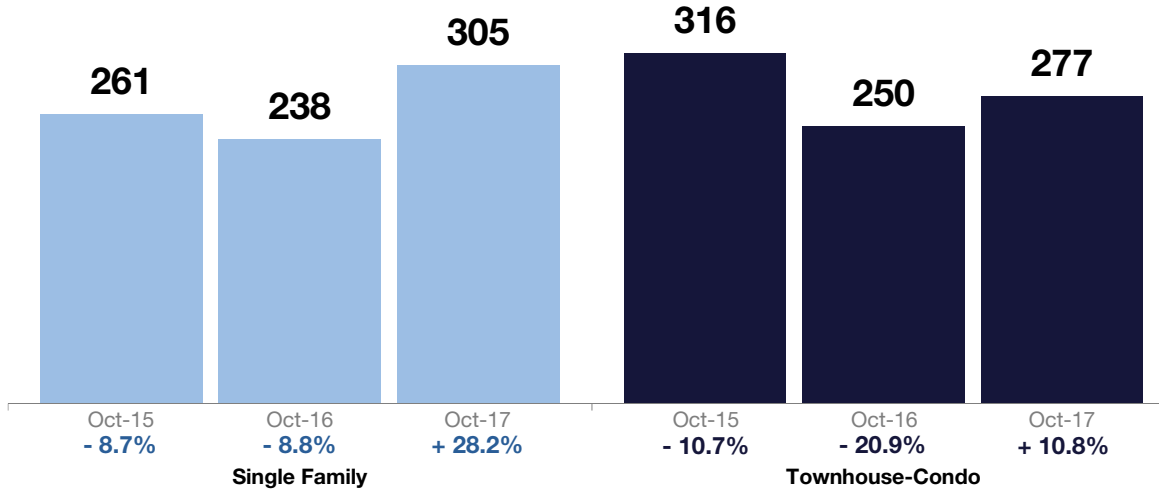
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	72	+9.1%	107	+3.9%
Dec-2016	53	-24.3%	97	-1.0%
Jan-2017	63	+1.6%	92	-3.2%
Feb-2017	63	+8.6%	81	-23.6%
Mar-2017	51	-44.0%	74	-43.1%
Apr-2017	48	-11.1%	83	-15.3%
May-2017	59	-15.7%	102	-2.9%
Jun-2017	62	+10.7%	89	-19.8%
Jul-2017	67	+8.1%	115	-14.8%
Aug-2017	62	-6.1%	95	-19.5%
Sep-2017	51	-10.5%	85	-22.0%
Oct-2017	73	+2.8%	102	-12.1%

Historical Housing Affordability Index by Month



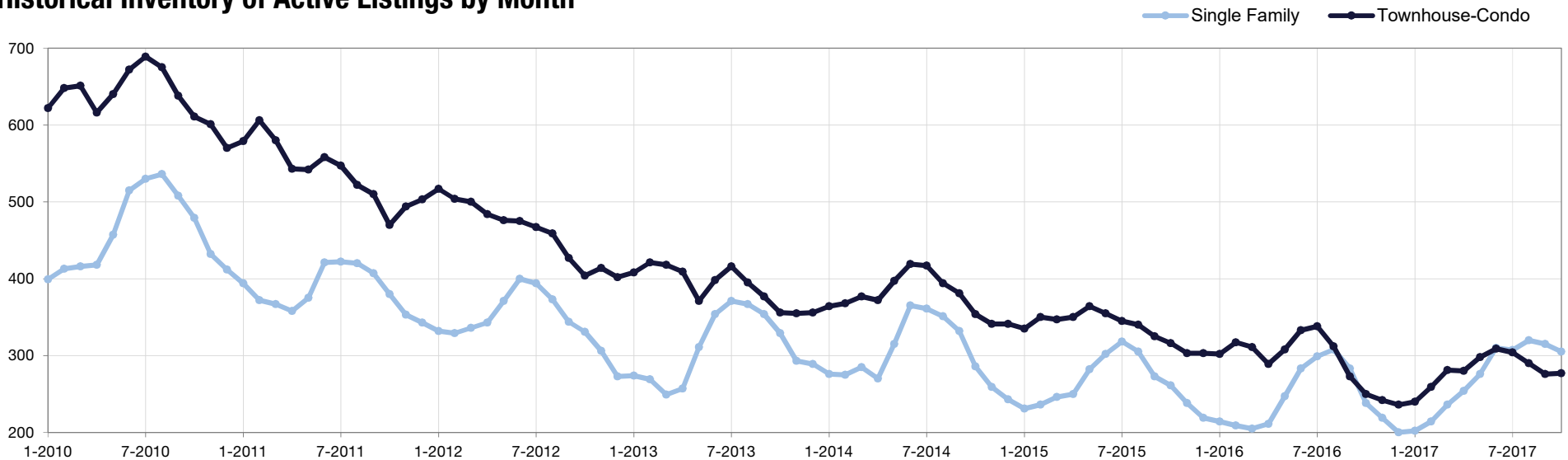
Inventory of Active Listings

October



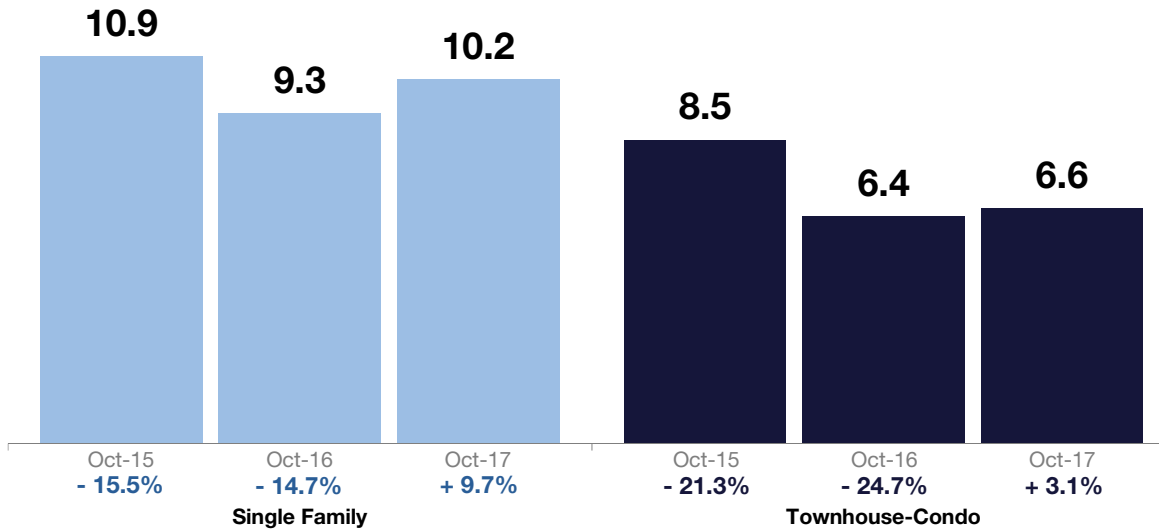
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	219	-8.0%	242	-20.1%
Dec-2016	200	-8.7%	236	-22.1%
Jan-2017	202	-5.6%	240	-20.5%
Feb-2017	214	+2.4%	259	-18.3%
Mar-2017	236	+15.1%	281	-9.6%
Apr-2017	254	+20.4%	280	-3.1%
May-2017	276	+11.7%	298	-3.2%
Jun-2017	310	+9.5%	309	-7.2%
Jul-2017	307	+2.7%	304	-10.1%
Aug-2017	320	+3.9%	290	-7.1%
Sep-2017	315	+11.3%	276	+1.1%
Oct-2017	305	+28.2%	277	+10.8%

Historical Inventory of Active Listings by Month



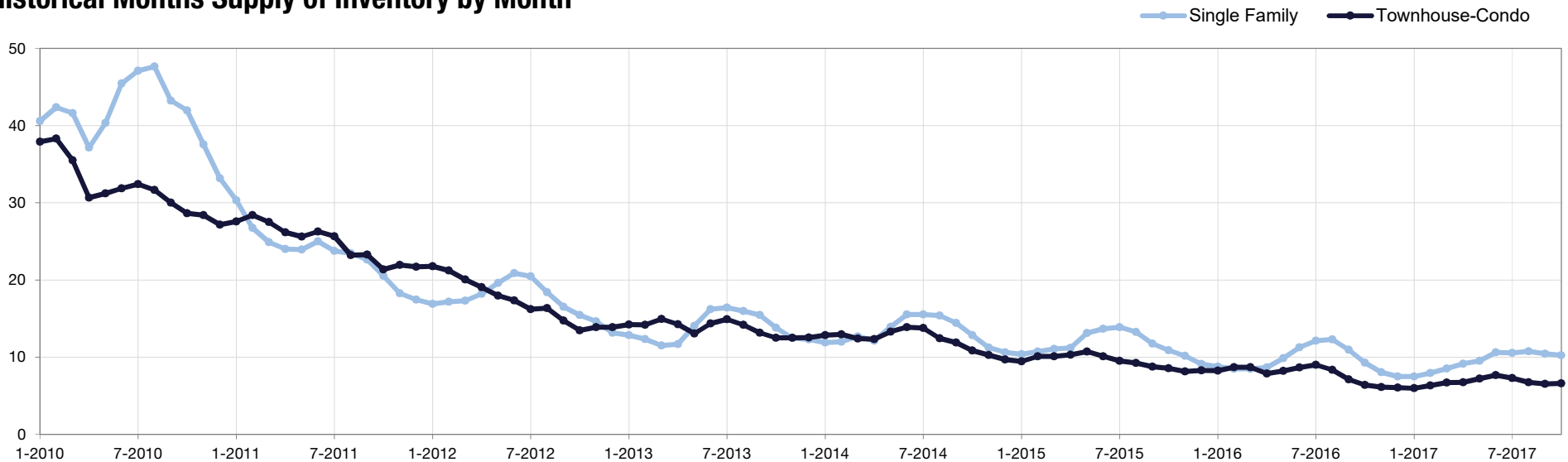
Months Supply of Inventory

October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	8.0	-21.6%	6.1	-25.6%
Dec-2016	7.5	-17.6%	6.1	-26.5%
Jan-2017	7.5	-14.8%	6.0	-27.7%
Feb-2017	7.9	-7.1%	6.3	-27.6%
Mar-2017	8.5	0.0%	6.7	-23.0%
Apr-2017	9.2	+7.0%	6.7	-15.2%
May-2017	9.5	-3.1%	7.2	-12.2%
Jun-2017	10.6	-6.2%	7.7	-11.5%
Jul-2017	10.6	-12.4%	7.3	-18.9%
Aug-2017	10.8	-12.2%	6.7	-19.3%
Sep-2017	10.4	-5.5%	6.5	-8.5%
Oct-2017	10.2	+9.7%	6.6	+3.1%

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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		72	63	- 12.5%	1,124	987	- 12.2%
Pending Sales		79	71	- 10.1%	753	801	+ 6.4%
Sold Listings		88	78	- 11.4%	675	753	+ 11.6%
Median Sales Price		\$382,500	\$391,250	+ 2.3%	\$380,000	\$450,000	+ 18.4%
Average Sales Price		\$490,190	\$512,044	+ 4.5%	\$560,930	\$610,866	+ 8.9%
Pct. of List Price Received		95.5%	95.8%	+ 0.3%	96.2%	96.5%	+ 0.3%
Days on Market		156	131	- 16.0%	153	141	- 7.8%
Housing Affordability Index		98	91	- 7.1%	99	79	- 20.2%
Active Listings		500	598	+ 19.6%	--	--	--
Months Supply		7.5	8.1	+ 8.0%	--	--	--

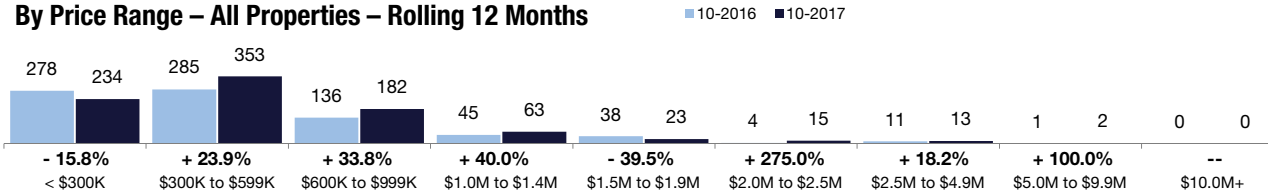
Closed Sales

Actual sales that have closed in a given month.

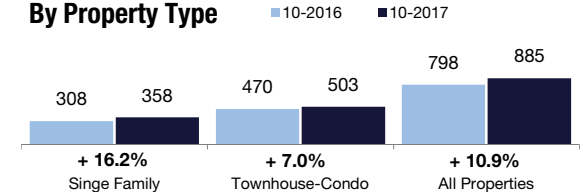


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	80	73	-8.8%	197	161	-18.3%
\$300,000 to \$599,999	82	104	+26.8%	195	239	+22.6%
\$600,000 to \$999,999	85	98	+15.3%	43	73	+69.8%
\$1,000,000 to \$1,499,999	24	44	+83.3%	20	16	-20.0%
\$1,500,00 to \$1,999,999	24	16	-33.3%	12	7	-41.7%
\$2,000,000 to \$2,499,999	2	12	+500.0%	2	3	+50.0%
\$2,500,000 to \$4,999,999	10	9	-10.0%	1	4	+300.0%
\$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	308	358	+16.2%	470	503	+7.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2017	10-2017	Change	9-2017	10-2017	Change
\$299,999 and Below	2	7	+250.0%	14	17	+21.4%
\$300,000 to \$599,999	15	9	-40.0%	28	23	-17.9%
\$600,000 to \$999,999	14	9	-35.7%	6	7	+16.7%
\$1,000,000 to \$1,499,999	9	2	-77.8%	3	0	-100.0%
\$1,500,00 to \$1,999,999	3	1	-66.7%	2	0	-100.0%
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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	45	30	-33.3%	54	47	-13.0%

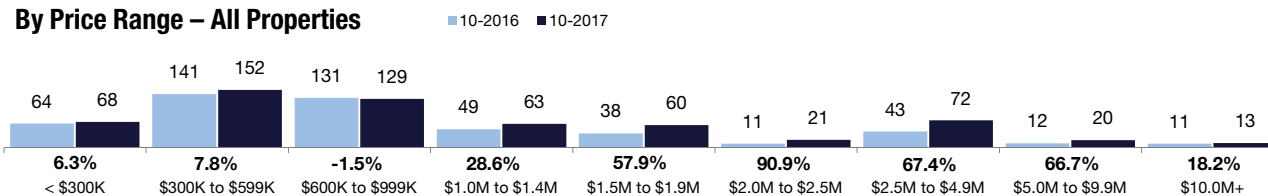
Year to Date

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	70	63	-10.0%	170	137	-19.4%
\$300,000 to \$599,999	67	83	+23.9%	166	207	+24.7%
\$600,000 to \$999,999	74	83	+12.2%	32	64	+100.0%
\$1,000,000 to \$1,499,999	21	40	+90.5%	17	12	-29.4%
\$1,500,00 to \$1,999,999	19	15	-21.1%	9	5	-44.4%
\$2,000,000 to \$2,499,999	2	10	+400.0%	0	2	--
\$2,500,000 to \$4,999,999	9	5	-44.4%	1	4	+300.0%
\$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	263	301	+14.4%	395	431	+9.1%

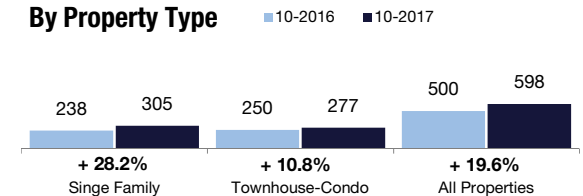
Inventory of Active Listings

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		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	27	19	-29.6%	37	49	+32.4%
\$300,000 to \$599,999	38	48	+26.3%	98	101	+3.1%
\$600,000 to \$999,999	45	49	+8.9%	83	75	-9.6%
\$1,000,000 to \$1,499,999	32	44	+37.5%	13	17	+30.8%
\$1,500,00 to \$1,999,999	26	40	+53.8%	12	15	+25.0%
\$2,000,000 to \$2,499,999	10	17	+70.0%	1	3	+200.0%
\$2,500,000 to \$4,999,999	37	57	+54.1%	6	15	+150.0%
\$5,000,000 to \$9,999,999	12	20	+66.7%	0	0	--
\$10,000,000 and Above	11	11	0.0%	0	2	--
All Price Ranges	238	305	+28.2%	250	277	+10.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2017	10-2017	Change	9-2017	10-2017	Change
\$299,999 and Below	19	19	0.0%	53	49	-7.5%
\$300,000 to \$599,999	49	48	-2.0%	99	101	+2.0%
\$600,000 to \$999,999	57	49	-14.0%	76	75	-1.3%
\$1,000,000 to \$1,499,999	46	44	-4.3%	17	17	0.0%
\$1,500,00 to \$1,999,999	39	40	+2.6%	13	15	+15.4%
\$2,000,000 to \$2,499,999	17	17	0.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	56	57	+1.8%	14	15	+7.1%
\$5,000,000 to \$9,999,999	21	20	-4.8%	0	0	--
\$10,000,000 and Above	11	11	0.0%	1	2	+100.0%
All Price Ranges	315	305	-3.2%	276	277	+0.4%

Year to Date

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	70	63	-10.0%	170	137	-19.4%
\$300,000 to \$599,999	67	83	+23.9%	166	207	+24.7%
\$600,000 to \$999,999	74	83	+12.2%	32	64	+100.0%
\$1,000,000 to \$1,499,999	21	40	+90.5%	17	12	-29.4%
\$1,500,00 to \$1,999,999	19	15	-21.1%	9	5	-44.4%
\$2,000,000 to \$2,499,999	2	10	+400.0%	0	2	--
\$2,500,000 to \$4,999,999	9	5	-44.4%	1	4	+300.0%
\$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	263	301	+14.4%	395	431	+9.1%

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 average 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.