

Monthly Indicators



May 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.0 percent for single family homes and 48.1 percent for townhouse-condo properties. Pending Sales decreased 12.8 percent for single family homes and 25.0 percent for townhouse-condo properties.

The Median Sales Price was up 11.8 percent to \$950,000 for single family homes and 29.7 percent to \$500,785 for townhouse-condo properties. Days on Market decreased 26.4 percent for single family homes and 4.6 percent for townhouse-condo properties.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Activity Snapshot

- 56.1% **+ 24.7%** **- 31.2%**

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 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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		70	56	- 20.0%	179	155	- 13.4%
Pending Sales		39	34	- 12.8%	140	103	- 26.4%
Sold Listings		30	14	- 53.3%	107	76	- 29.0%
Median Sales Price		\$850,000	\$950,000	+ 11.8%	\$812,500	\$807,750	- 0.6%
Average Sales Price		\$1,114,780	\$933,557	- 16.3%	\$1,013,993	\$995,848	- 1.8%
Pct. of List Price Received		96.3%	94.7%	- 1.7%	96.5%	95.9%	- 0.6%
Days on Market		121	89	- 26.4%	135	124	- 8.1%
Housing Affordability Index		41	40	- 2.4%	43	47	+ 9.3%
Active Listings		209	142	- 32.1%	--	--	--
Months Supply		7.2	5.7	- 20.8%	--	--	--

Townhouse-Condo Market Overview

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

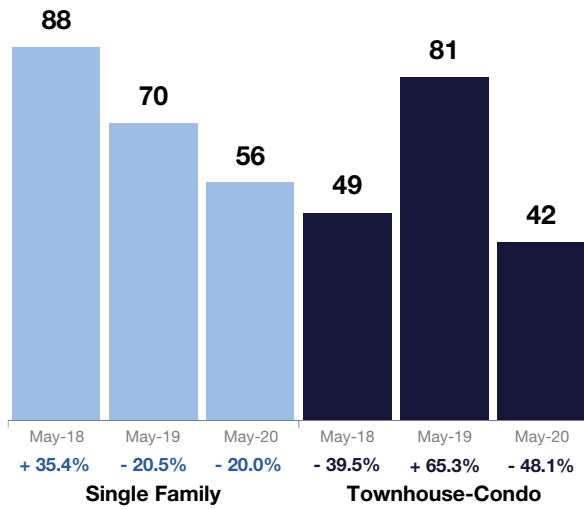


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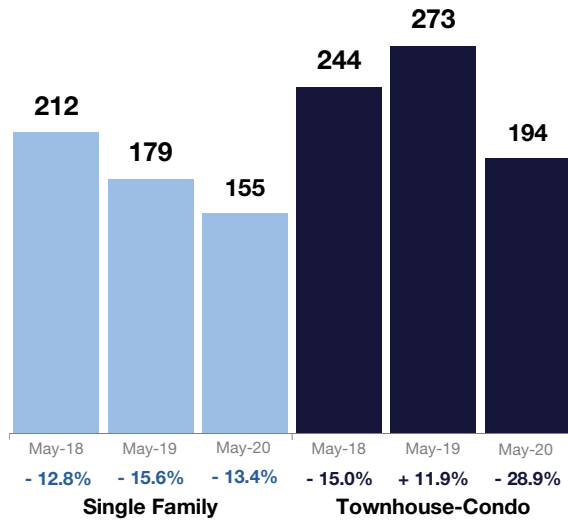
Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		81	42	- 48.1%	273	194	- 28.9%
Pending Sales		44	33	- 25.0%	201	124	- 38.3%
Sold Listings		46	21	- 54.3%	175	116	- 33.7%
Median Sales Price		\$386,200	\$500,785	+ 29.7%	\$425,000	\$437,500	+ 2.9%
Average Sales Price		\$464,389	\$692,216	+ 49.1%	\$490,811	\$569,388	+ 16.0%
Pct. of List Price Received		97.4%	95.8%	- 1.6%	97.3%	97.1%	- 0.2%
Days on Market		87	83	- 4.6%	78	79	+ 1.3%
Housing Affordability Index		91	76	- 16.5%	83	87	+ 4.8%
Active Listings		237	150	- 36.7%	--	--	--
Months Supply		5.7	3.9	- 31.6%	--	--	--

New Listings

May

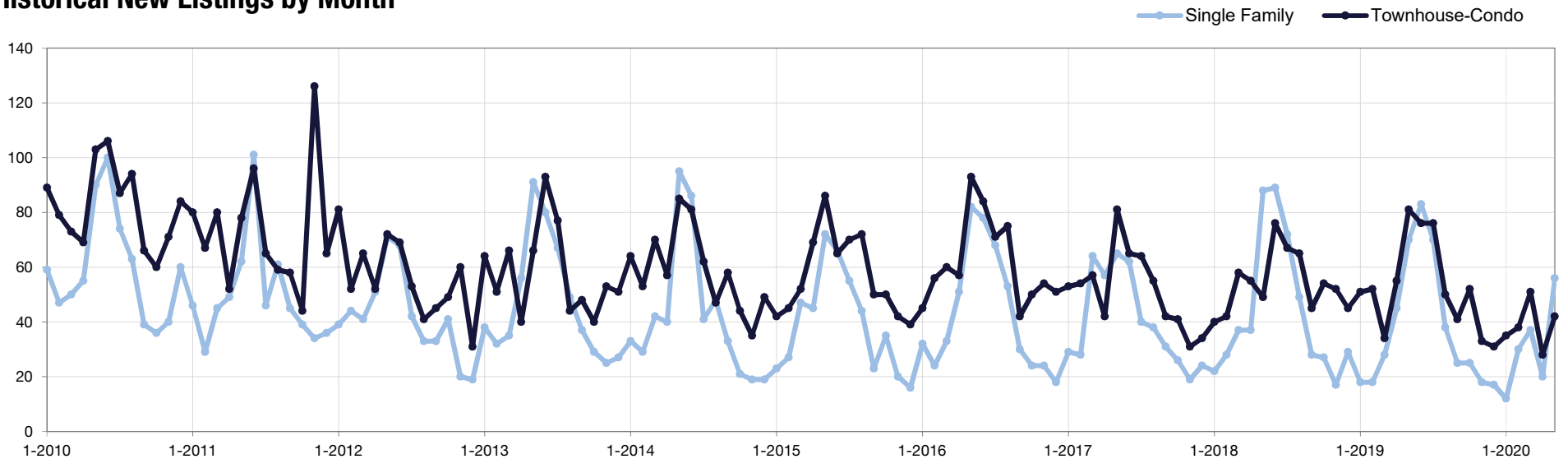


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	83	-6.7%	76	0.0%
Jul-2019	70	-2.8%	76	+13.4%
Aug-2019	38	-22.4%	50	-23.1%
Sep-2019	25	-10.7%	41	-8.9%
Oct-2019	25	-7.4%	52	-3.7%
Nov-2019	18	+5.9%	33	-36.5%
Dec-2019	17	-41.4%	31	-31.1%
Jan-2020	12	-33.3%	35	-31.4%
Feb-2020	30	+66.7%	38	-26.9%
Mar-2020	37	+32.1%	51	+50.0%
Apr-2020	20	-55.6%	28	-49.1%
May-2020	56	-20.0%	42	-48.1%

Historical New Listings by Month

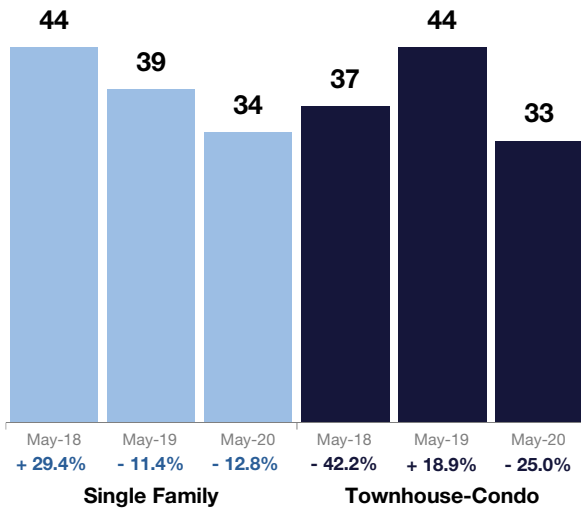


Pending Sales

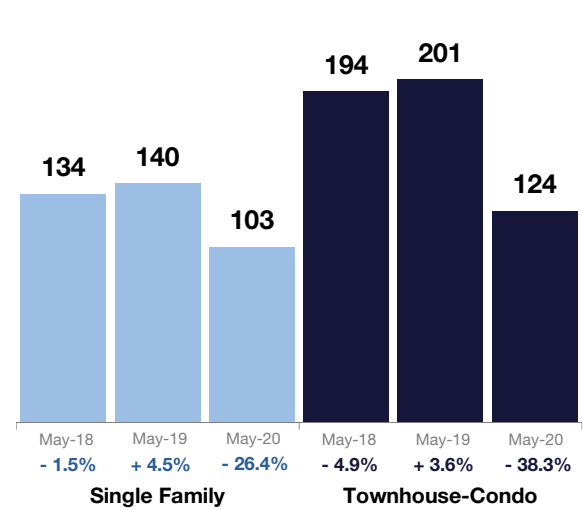


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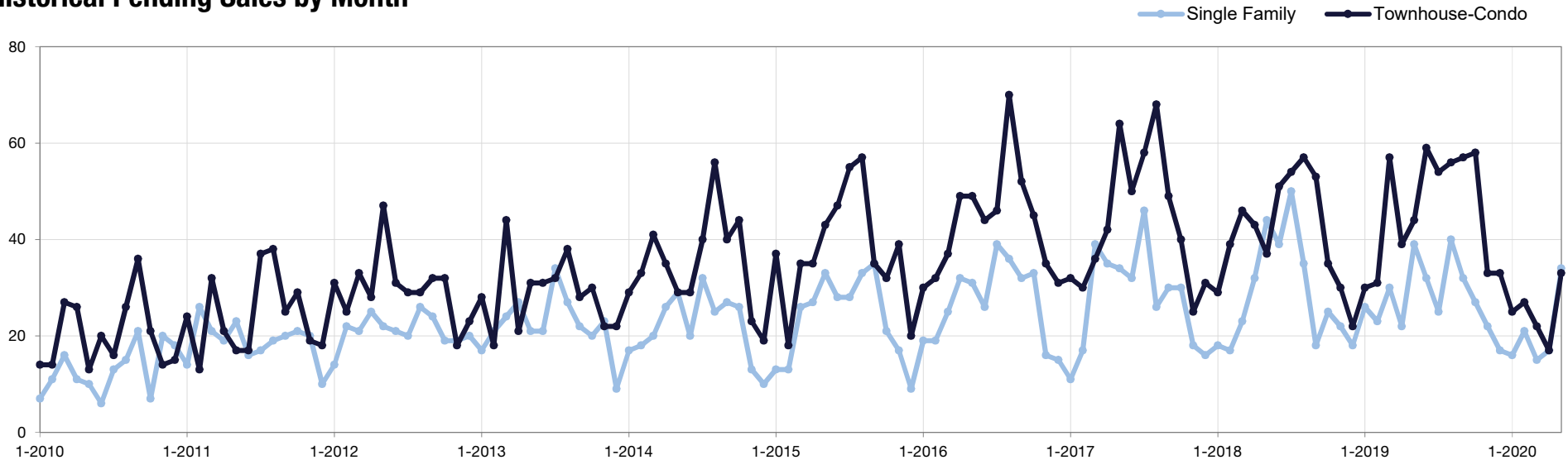


Year to Date



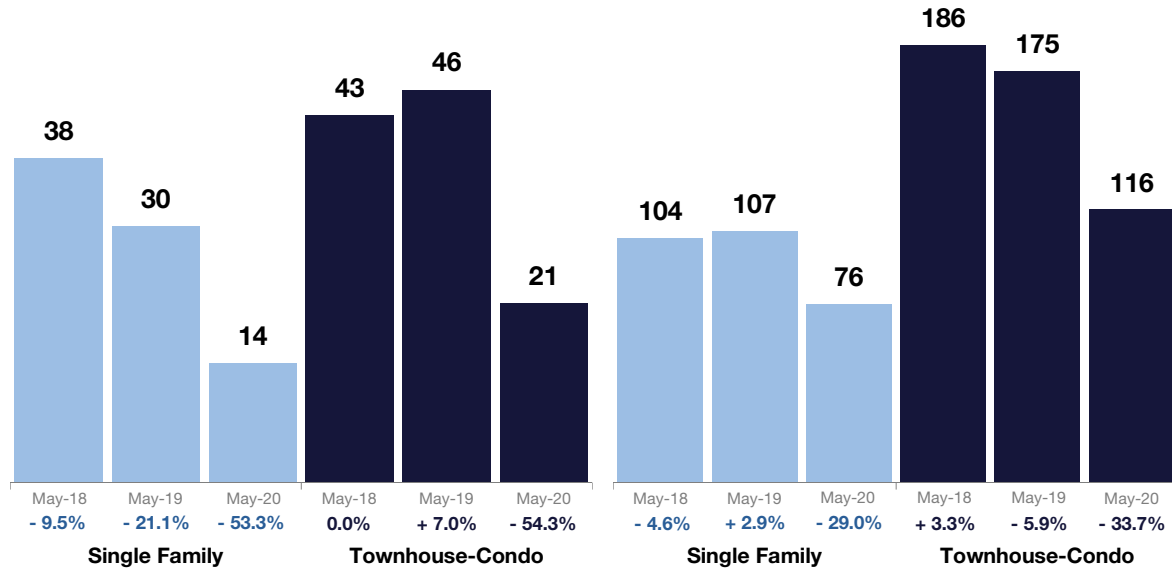
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	32	-17.9%	59	+15.7%
Jul-2019	25	-50.0%	54	0.0%
Aug-2019	40	+14.3%	56	-1.8%
Sep-2019	32	+77.8%	57	+7.5%
Oct-2019	27	+8.0%	58	+65.7%
Nov-2019	22	0.0%	33	+10.0%
Dec-2019	17	-5.6%	33	+50.0%
Jan-2020	16	-38.5%	25	-16.7%
Feb-2020	21	-8.7%	27	-12.9%
Mar-2020	15	-50.0%	22	-61.4%
Apr-2020	17	-22.7%	17	-56.4%
May-2020	34	-12.8%	33	-25.0%

Historical Pending Sales by Month

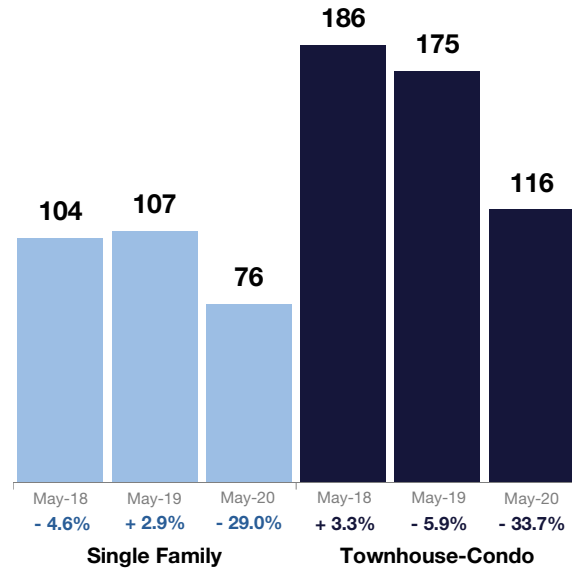


Sold Listings

May

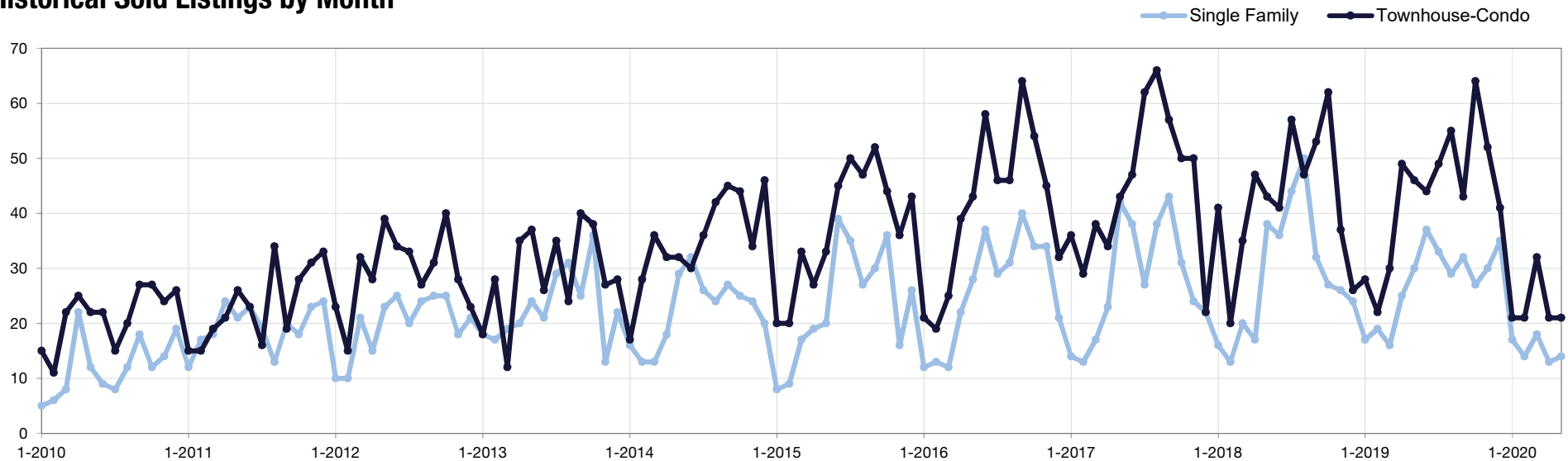


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	37	+2.8%	44	+7.3%
Jul-2019	33	-25.0%	49	-14.0%
Aug-2019	29	-42.0%	55	+17.0%
Sep-2019	32	0.0%	43	-18.9%
Oct-2019	27	0.0%	64	+3.2%
Nov-2019	30	+15.4%	52	+40.5%
Dec-2019	35	+45.8%	41	+57.7%
Jan-2020	17	0.0%	21	-25.0%
Feb-2020	14	-26.3%	21	-4.5%
Mar-2020	18	+12.5%	32	+6.7%
Apr-2020	13	-48.0%	21	-57.1%
May-2020	14	-53.3%	21	-54.3%

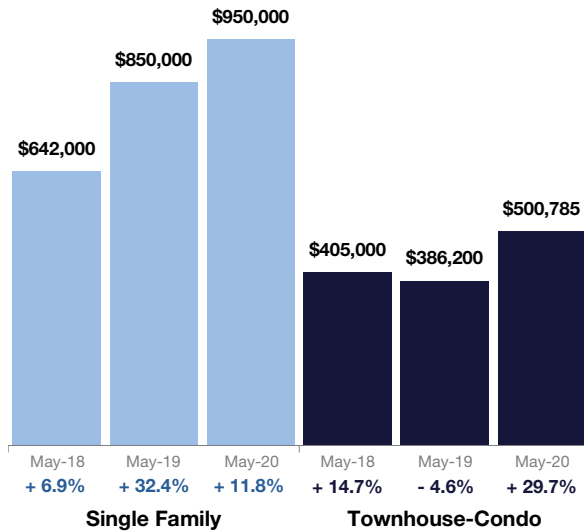
Historical Sold Listings by Month



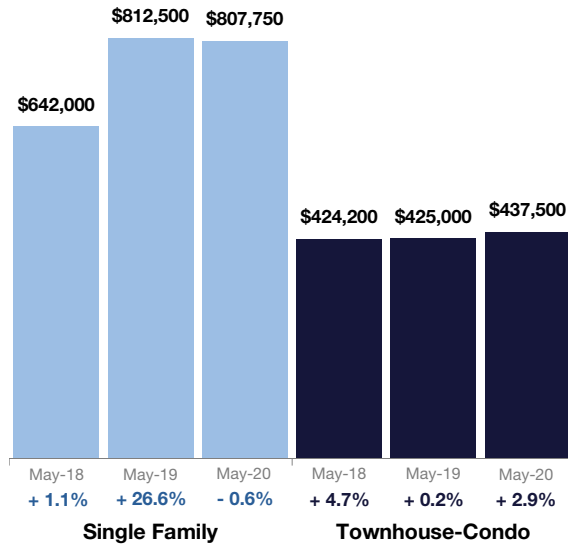
Median Sales Price



May

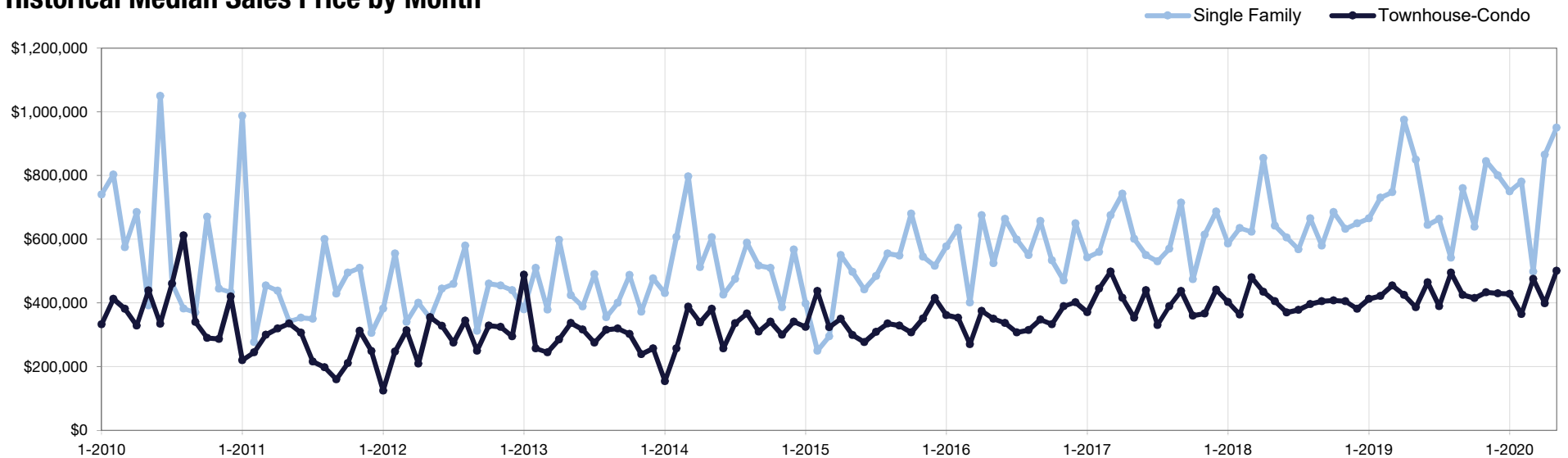


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	\$645,000	+6.6%	\$464,300	+25.5%
Jul-2019	\$664,000	+16.8%	\$390,000	+3.2%
Aug-2019	\$542,000	-18.5%	\$495,000	+25.0%
Sep-2019	\$760,000	+31.1%	\$425,000	+4.9%
Oct-2019	\$639,000	-6.7%	\$415,000	+1.7%
Nov-2019	\$844,500	+33.5%	\$433,250	+7.0%
Dec-2019	\$800,000	+23.1%	\$430,000	+12.9%
Jan-2020	\$750,000	+12.8%	\$428,000	+3.8%
Feb-2020	\$780,500	+6.9%	\$365,000	-13.4%
Mar-2020	\$498,500	-33.3%	\$475,000	+4.5%
Apr-2020	\$865,000	-11.3%	\$399,000	-6.1%
May-2020	\$950,000	+11.8%	\$500,785	+29.7%

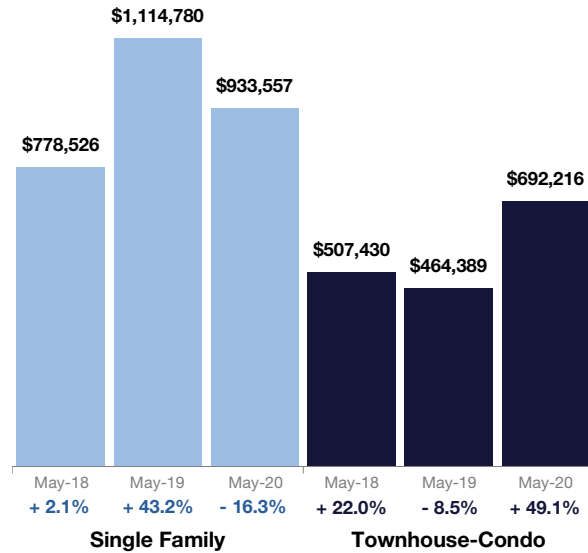
Historical Median Sales Price by Month



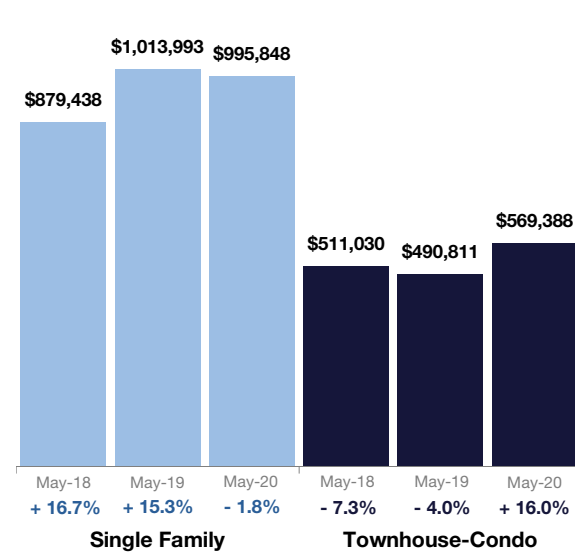
Average Sales Price



May

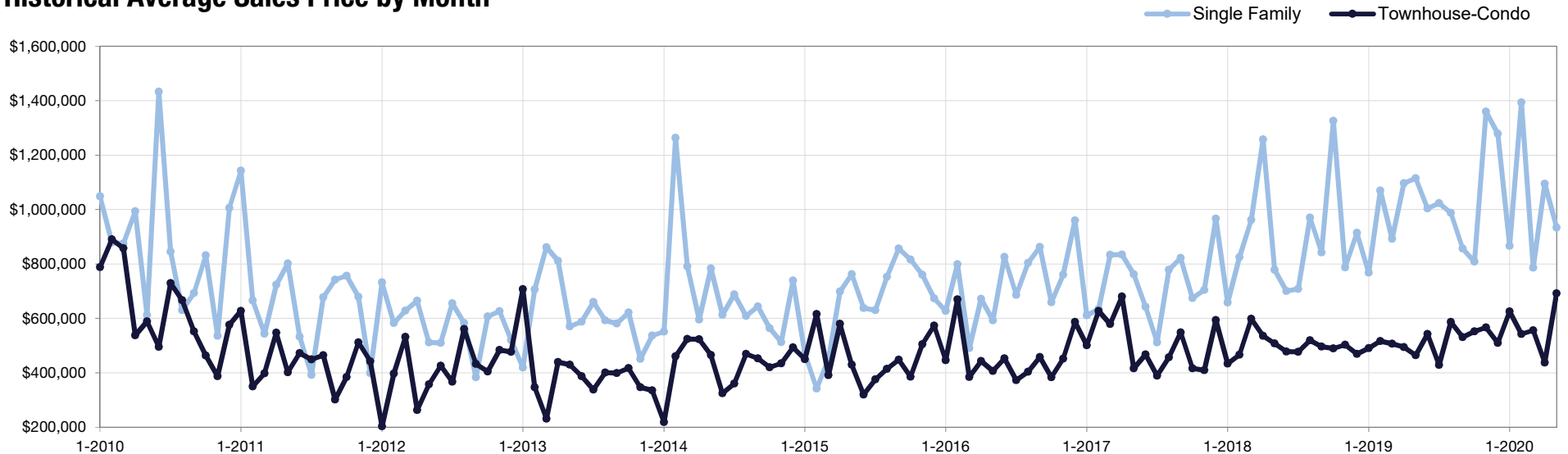


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	\$1,003,827	+43.3%	\$542,292	+13.4%
Jul-2019	\$1,023,132	+44.4%	\$428,306	-10.2%
Aug-2019	\$987,680	+1.8%	\$586,595	+13.0%
Sep-2019	\$856,834	+1.7%	\$530,884	+6.9%
Oct-2019	\$808,855	-39.0%	\$552,107	+12.9%
Nov-2019	\$1,359,348	+72.7%	\$566,849	+12.8%
Dec-2019	\$1,278,562	+39.8%	\$509,402	+8.7%
Jan-2020	\$866,176	+12.9%	\$625,695	+27.5%
Feb-2020	\$1,392,932	+30.3%	\$542,533	+5.1%
Mar-2020	\$786,719	-11.8%	\$556,161	+9.8%
Apr-2020	\$1,094,433	-0.2%	\$437,262	-11.6%
May-2020	\$933,557	-16.3%	\$692,216	+49.1%

Historical Average Sales Price by Month

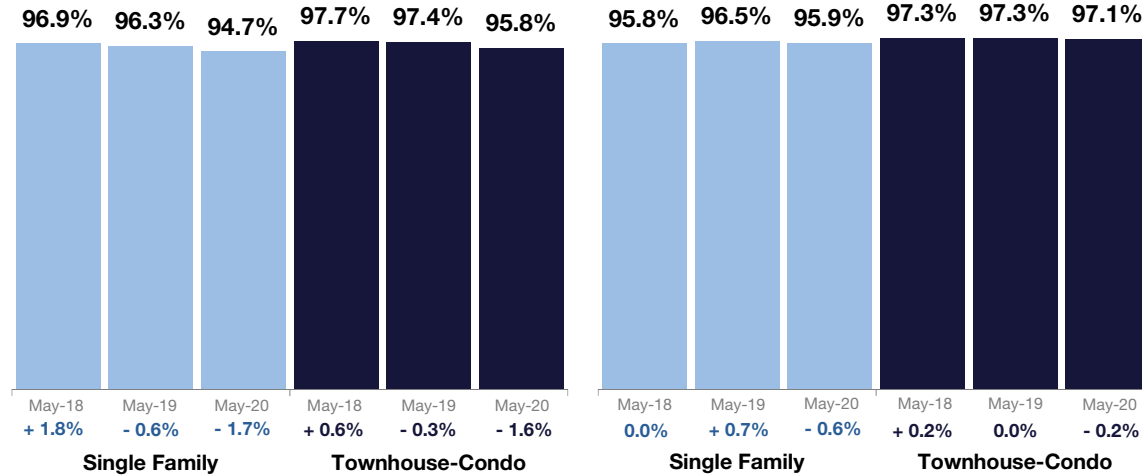


Percent of List Price Received



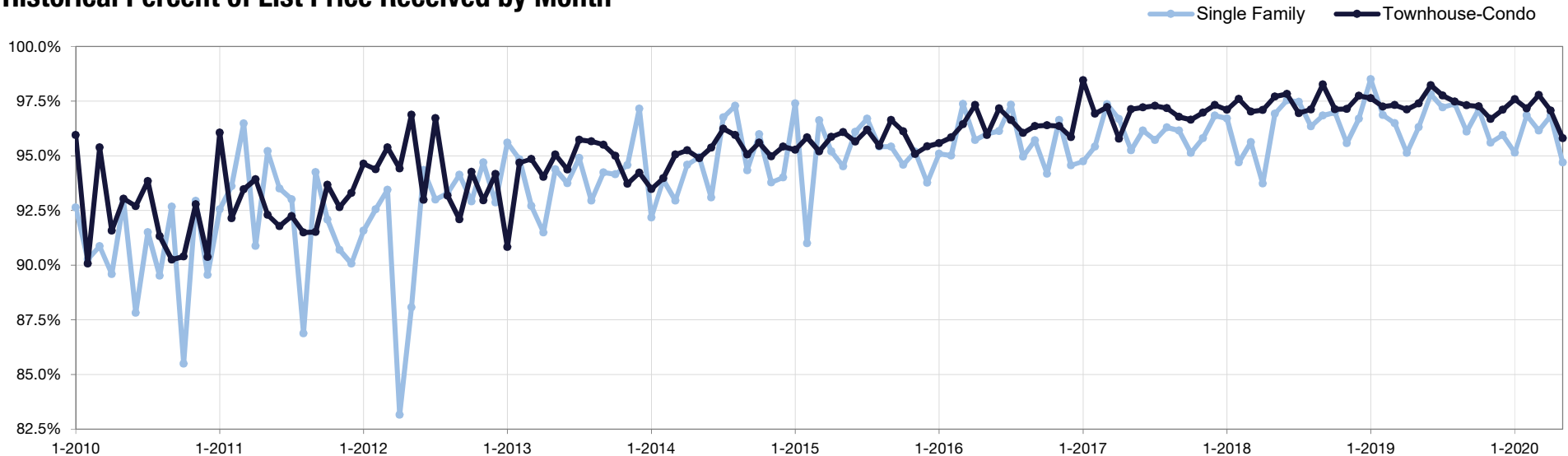
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	97.8%	+0.3%	98.2%	+0.4%
Jul-2019	97.2%	-0.3%	97.8%	+0.9%
Aug-2019	97.4%	+1.1%	97.5%	+0.4%
Sep-2019	96.1%	-0.7%	97.3%	-1.0%
Oct-2019	97.1%	+0.1%	97.3%	+0.2%
Nov-2019	95.6%	0.0%	96.7%	-0.4%
Dec-2019	95.9%	-0.8%	97.1%	-0.6%
Jan-2020	95.1%	-3.5%	97.6%	0.0%
Feb-2020	96.8%	-0.1%	97.2%	0.0%
Mar-2020	96.2%	-0.3%	97.8%	+0.5%
Apr-2020	96.8%	+1.8%	97.1%	0.0%
May-2020	94.7%	-1.7%	95.8%	-1.6%

Historical Percent of List Price Received by Month

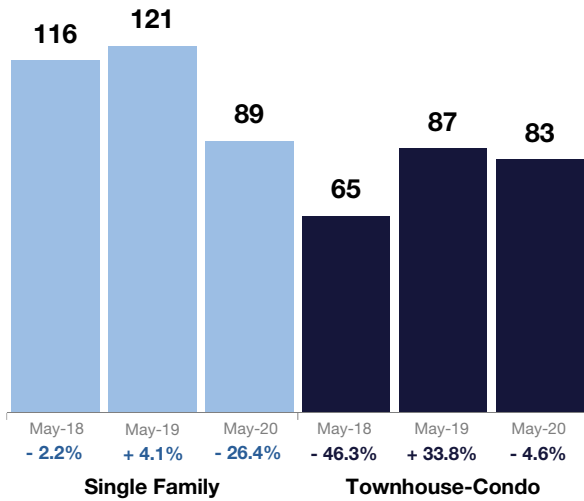


Days on Market Until Sale

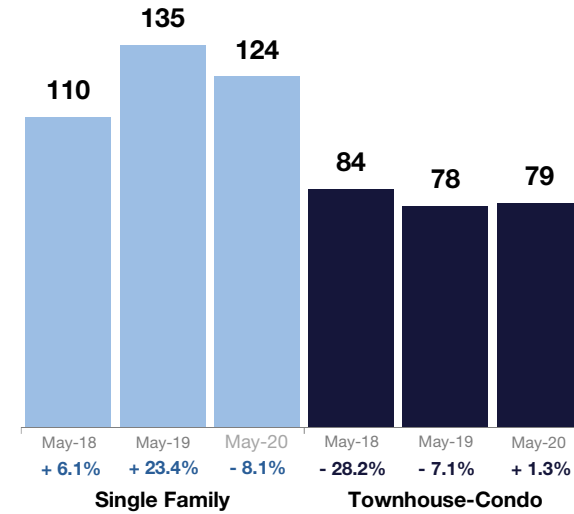


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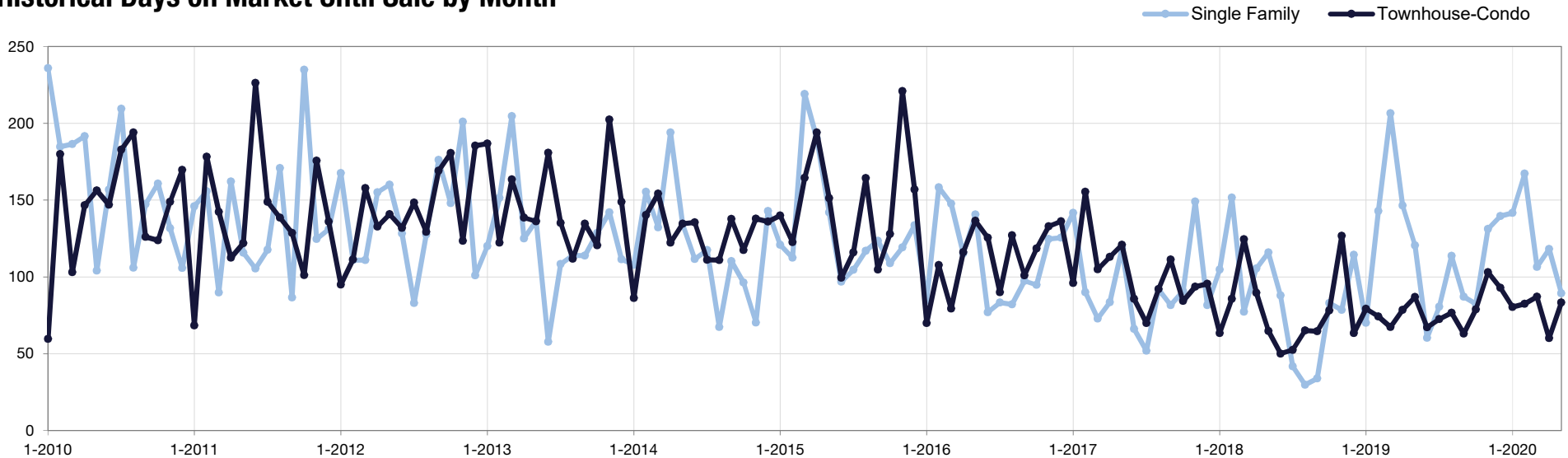


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	60	-31.8%	67	+34.0%
Jul-2019	81	+92.9%	73	+40.4%
Aug-2019	114	+280.0%	77	+18.5%
Sep-2019	87	+155.9%	63	-3.1%
Oct-2019	82	-1.2%	79	+1.3%
Nov-2019	131	+67.9%	103	-18.9%
Dec-2019	140	+22.8%	93	+47.6%
Jan-2020	142	+102.9%	80	+1.3%
Feb-2020	167	+16.8%	82	+10.8%
Mar-2020	106	-48.5%	87	+29.9%
Apr-2020	118	-19.2%	60	-23.1%
May-2020	89	-26.4%	83	-4.6%

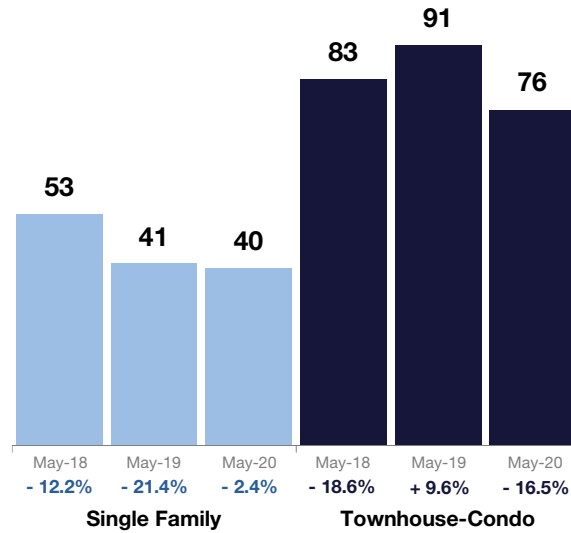
Historical Days on Market Until Sale by Month



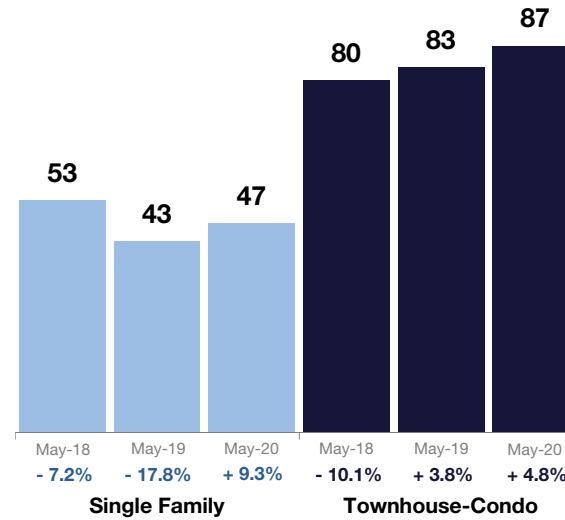
Housing Affordability Index



May

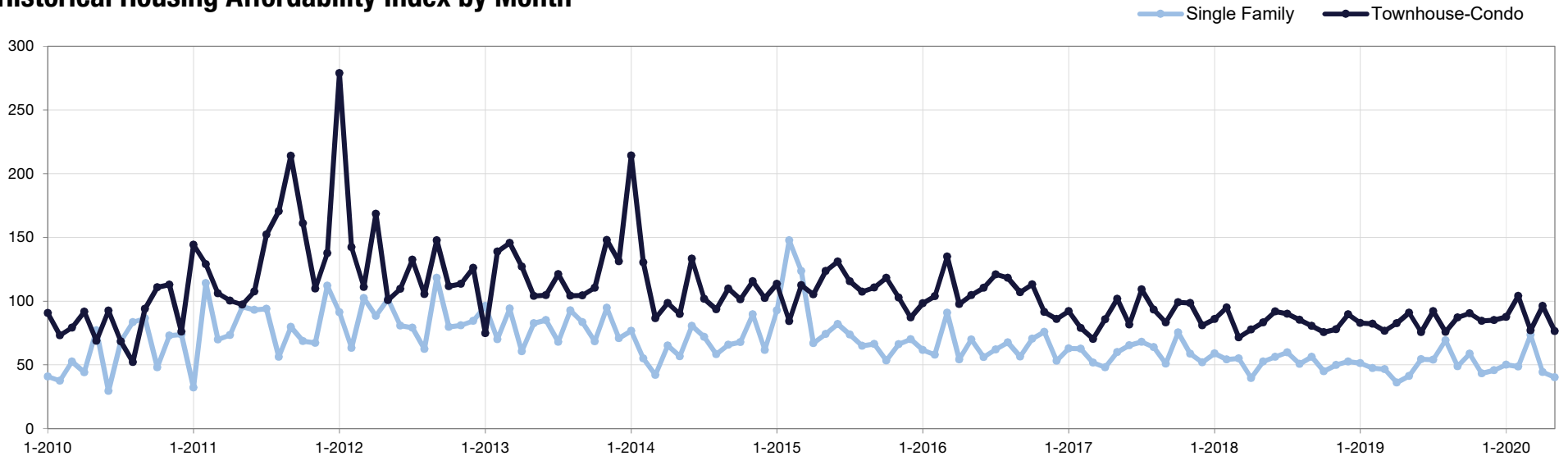


Year to Date



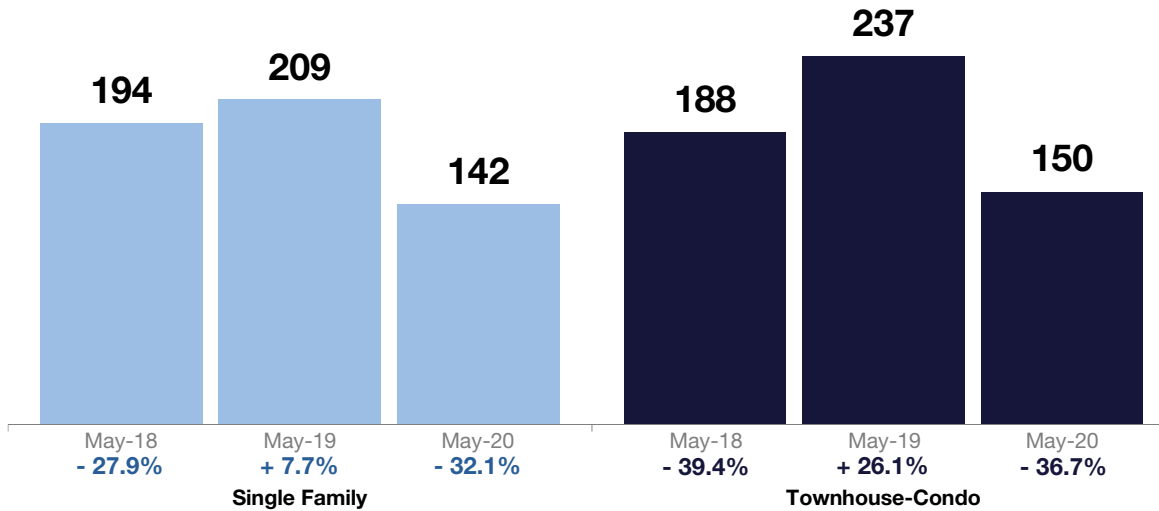
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	54	-3.6%	76	-17.4%
Jul-2019	54	-10.0%	92	+2.2%
Aug-2019	69	+35.3%	76	-10.6%
Sep-2019	49	-12.5%	87	+7.4%
Oct-2019	59	+31.1%	90	+18.4%
Nov-2019	43	-14.0%	85	+9.0%
Dec-2019	46	-11.5%	85	-5.6%
Jan-2020	50	-2.0%	88	+6.0%
Feb-2020	49	+4.3%	104	+26.8%
Mar-2020	73	+55.3%	77	0.0%
Apr-2020	44	+22.2%	96	+15.7%
May-2020	40	-2.4%	76	-16.5%

Historical Housing Affordability Index by Month



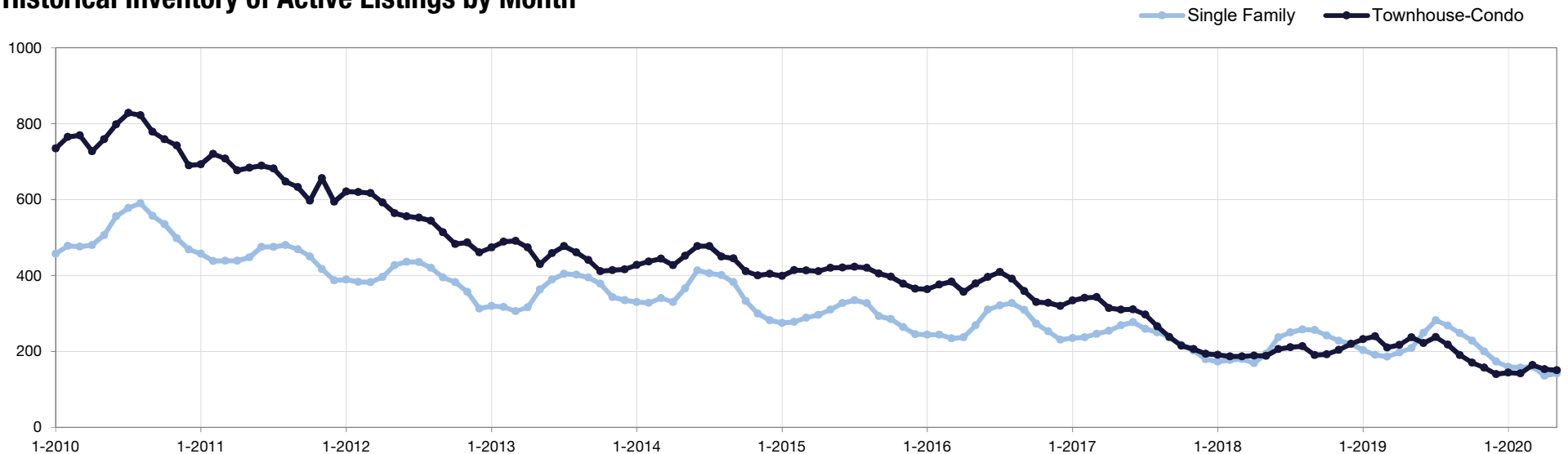
Inventory of Active Listings

May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	249	+5.1%	222	+7.8%
Jul-2019	282	+12.8%	238	+12.8%
Aug-2019	268	+3.9%	218	+1.9%
Sep-2019	248	-3.1%	190	0.0%
Oct-2019	228	-5.8%	170	-11.5%
Nov-2019	200	-12.3%	157	-23.0%
Dec-2019	173	-21.4%	140	-36.4%
Jan-2020	159	-21.7%	144	-37.9%
Feb-2020	157	-17.8%	142	-40.8%
Mar-2020	160	-14.0%	164	-21.9%
Apr-2020	136	-31.0%	153	-29.5%
May-2020	142	-32.1%	150	-36.7%

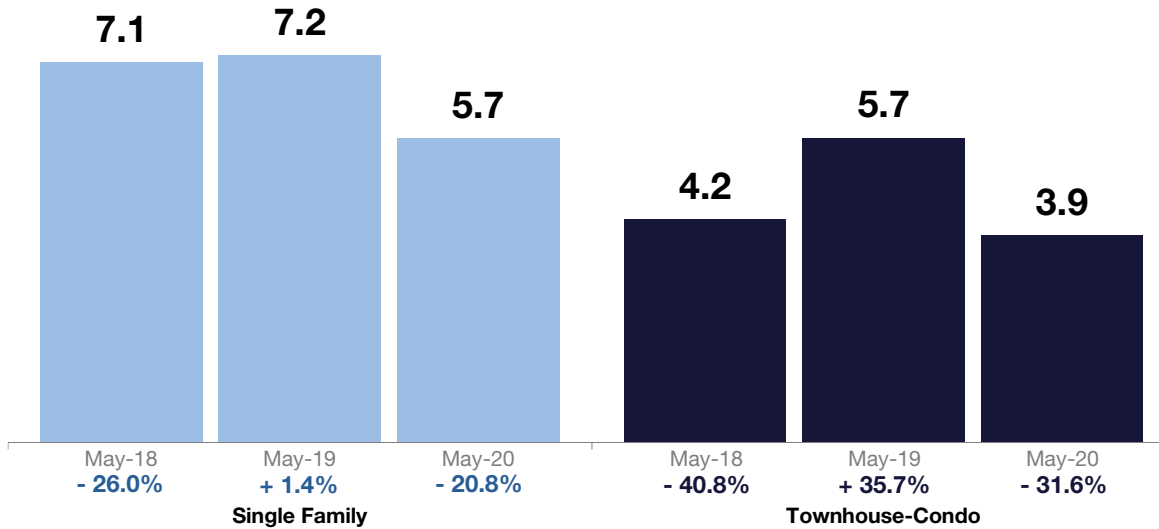
Historical Inventory of Active Listings by Month



Months Supply of Inventory

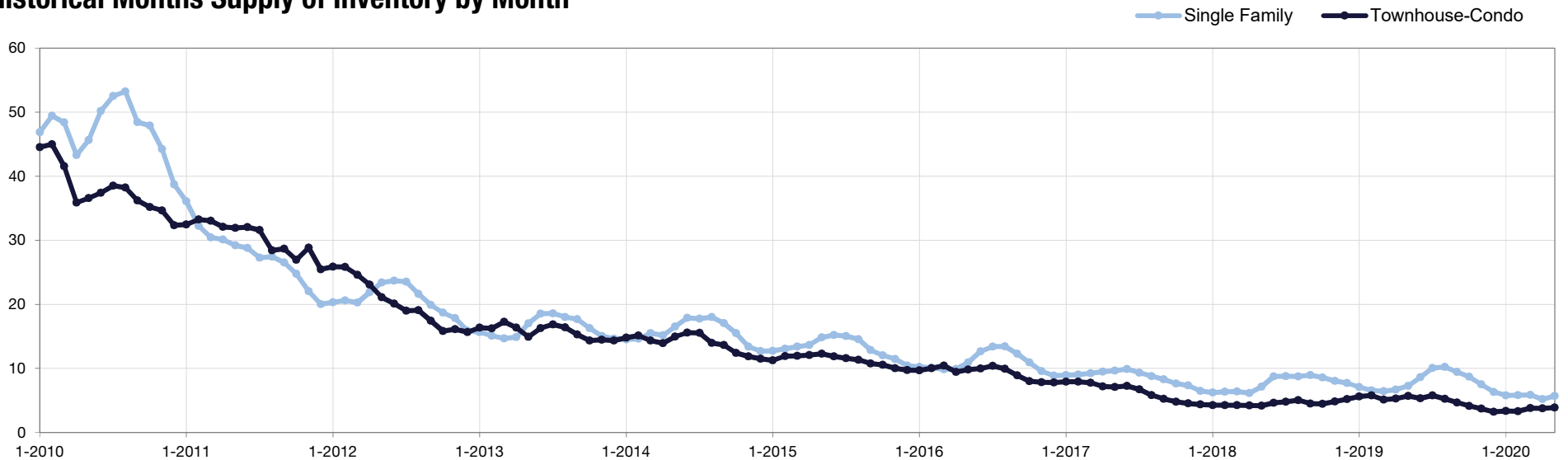


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	8.6	-2.3%	5.3	+15.2%
Jul-2019	10.1	+14.8%	5.8	+20.8%
Aug-2019	10.2	+17.2%	5.2	+4.0%
Sep-2019	9.4	+4.4%	4.6	+2.2%
Oct-2019	8.7	+1.2%	4.1	-6.8%
Nov-2019	7.5	-6.3%	3.7	-22.9%
Dec-2019	6.3	-18.2%	3.2	-38.5%
Jan-2020	5.8	-18.3%	3.3	-41.1%
Feb-2020	5.8	-10.8%	3.3	-43.1%
Mar-2020	5.9	-9.2%	3.8	-25.5%
Apr-2020	5.2	-22.4%	3.8	-28.3%
May-2020	5.7	-20.8%	3.9	-31.6%

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	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		161	101	- 37.3%	501	393	- 21.6%
Pending Sales		86	68	- 20.9%	368	241	- 34.5%
Sold Listings		82	36	- 56.1%	310	206	- 33.5%
Median Sales Price		\$504,500	\$629,000	+ 24.7%	\$462,000	\$489,950	+ 6.0%
Average Sales Price		\$677,674	\$769,065	+ 13.5%	\$637,408	\$694,249	+ 8.9%
Pct. of List Price Received		96.9%	95.2%	- 1.8%	96.6%	96.5%	- 0.1%
Days on Market		106	86	- 18.9%	107	98	- 8.4%
Housing Affordability Index		70	61	- 12.9%	76	78	+ 2.6%
Active Listings		523	360	- 31.2%	--	--	--
Months Supply		6.9	5.3	- 23.2%	--	--	--

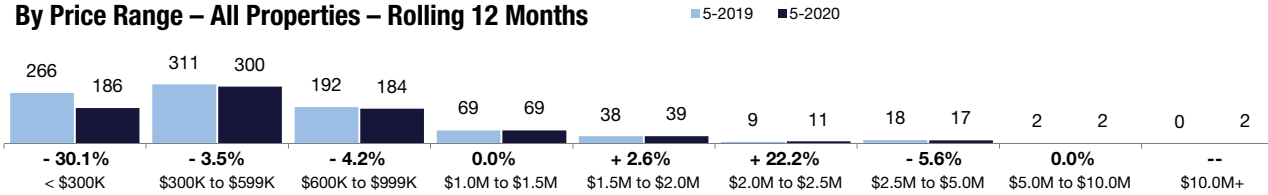
Closed Sales

Actual sales that have closed in a given month.

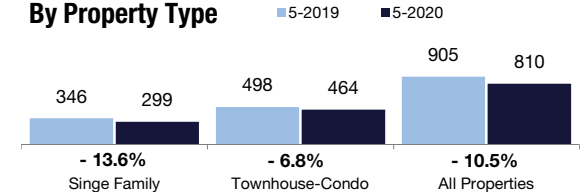


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	58	34	-41.4%	155	113	-27.1%
\$300,000 to \$599,999	90	83	-7.8%	213	209	-1.9%
\$600,000 to \$999,999	91	85	-6.6%	101	99	-2.0%
\$1,000,000 to \$1,499,999	50	42	-16.0%	19	27	+42.1%
\$1,500,00 to \$1,999,999	30	26	-13.3%	8	13	+62.5%
\$2,000,000 to \$2,499,999	7	10	+42.9%	2	1	-50.0%
\$2,500,000 to \$4,999,999	18	15	-16.7%	0	2	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	2	--	0	0	--
All Price Ranges	346	299	-13.6%	498	464	-6.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2020	5-2020	Change	4-2020	5-2020	Change
\$299,999 and Below	0	0	--	7	1	-85.7%
\$300,000 to \$599,999	3	4	+33.3%	9	10	+11.1%
\$600,000 to \$999,999	4	3	-25.0%	5	6	+20.0%
\$1,000,000 to \$1,499,999	5	5	0.0%	0	2	--
\$1,500,00 to \$1,999,999	0	2	--	0	2	--
\$2,000,000 to \$2,499,999	0	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	13	14	+7.7%	21	21	0.0%

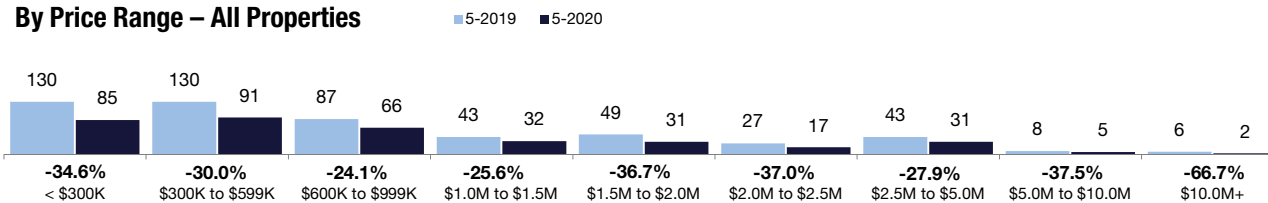
Year to Date

By Price Range	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	13	3	-76.9%	50	25	-50.0%
\$300,000 to \$599,999	25	22	-12.0%	79	54	-31.6%
\$600,000 to \$999,999	29	25	-13.8%	35	20	-42.9%
\$1,000,000 to \$1,499,999	17	14	-17.6%	9	12	+33.3%
\$1,500,00 to \$1,999,999	14	8	-42.9%	2	5	+150.0%
\$2,000,000 to \$2,499,999	2	1	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	7	2	-71.4%	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	107	76	-29.0%	175	116	-33.7%

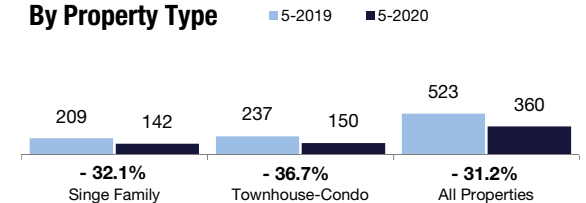
Inventory of Active Listings

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		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	20	10	-50.0%	40	16	-60.0%
\$300,000 to \$599,999	28	25	-10.7%	98	57	-41.8%
\$600,000 to \$999,999	30	27	-10.0%	55	39	-29.1%
\$1,000,000 to \$1,499,999	33	19	-42.4%	10	13	+30.0%
\$1,500,00 to \$1,999,999	32	20	-37.5%	17	11	-35.3%
\$2,000,000 to \$2,499,999	21	13	-38.1%	6	4	-33.3%
\$2,500,000 to \$4,999,999	32	21	-34.4%	10	10	0.0%
\$5,000,000 to \$9,999,999	7	5	-28.6%	1	0	-100.0%
\$10,000,000 and Above	6	2	-66.7%	0	0	--
All Price Ranges	209	142	-32.1%	237	150	-36.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2020	5-2020	Change	4-2020	5-2020	Change
\$299,999 and Below	11	10	-9.1%	16	16	0.0%
\$300,000 to \$599,999	22	25	+13.6%	61	57	-6.6%
\$600,000 to \$999,999	27	27	0.0%	41	39	-4.9%
\$1,000,000 to \$1,499,999	13	19	+46.2%	11	13	+18.2%
\$1,500,00 to \$1,999,999	19	20	+5.3%	10	11	+10.0%
\$2,000,000 to \$2,499,999	15	13	-13.3%	4	4	0.0%
\$2,500,000 to \$4,999,999	20	21	+5.0%	10	10	0.0%
\$5,000,000 to \$9,999,999	7	5	-28.6%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	136	142	+4.4%	153	150	-2.0%

Year to Date

By Price Range	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	11	3	-72.7%	40	16	-60.0%
\$300,000 to \$599,999	22	19	-13.6%	79	54	-31.6%
\$600,000 to \$999,999	27	23	-14.8%	41	30	-26.8%
\$1,000,000 to \$1,499,999	13	9	-30.8%	11	13	+18.2%
\$1,500,00 to \$1,999,999	19	11	-42.1%	10	11	+10.0%
\$2,000,000 to \$2,499,999	15	9	-40.0%	4	4	0.0%
\$2,500,000 to \$4,999,999	20	11	-45.0%	10	10	0.0%
\$5,000,000 to \$9,999,999	7	5	-28.6%	1	0	-100.0%
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	107	76	-29.0%	175	116	-33.7%

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.