

Monthly Indicators



September 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 140.0 percent for single family homes and 73.8 percent for townhouse-condo properties. Pending Sales increased 112.5 percent for single family homes and 63.2 percent for townhouse-condo properties.

The Median Sales Price was up 8.0 percent to \$820,750 for single family homes and 19.7 percent to \$508,750 for townhouse-condo properties. Days on Market increased 10.3 percent for single family homes and 19.0 percent for townhouse-condo properties.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 94.8%	+ 16.1%	- 55.6%
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 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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		25	60	+ 140.0%	397	402	+ 1.3%
Pending Sales		32	68	+ 112.5%	270	354	+ 31.1%
Sold Listings		32	62	+ 93.8%	240	269	+ 12.1%
Median Sales Price		\$760,000	\$820,750	+ 8.0%	\$737,500	\$822,000	+ 11.5%
Average Sales Price		\$856,834	\$1,376,003	+ 60.6%	\$989,765	\$1,143,399	+ 15.5%
Pct. of List Price Received		96.1%	96.7%	+ 0.6%	96.9%	96.2%	- 0.7%
Days on Market		87	96	+ 10.3%	106	108	+ 1.9%
Housing Affordability Index		49	48	- 2.0%	50	48	- 4.0%
Active Listings		256	97	- 62.1%	--	--	--
Months Supply		9.7	3.2	- 67.0%	--	--	--

Townhouse-Condo Market Overview

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

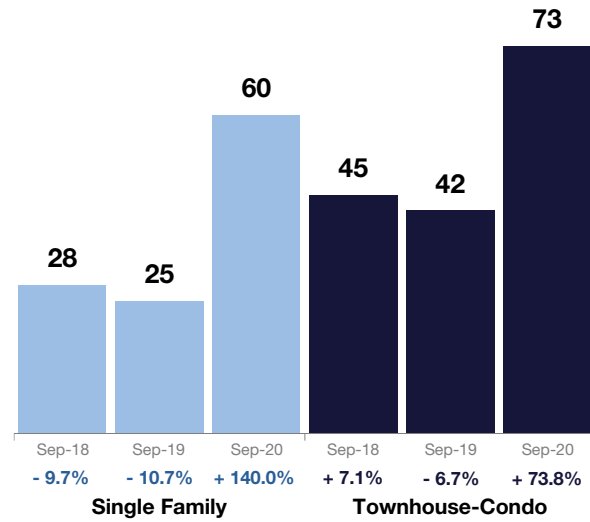


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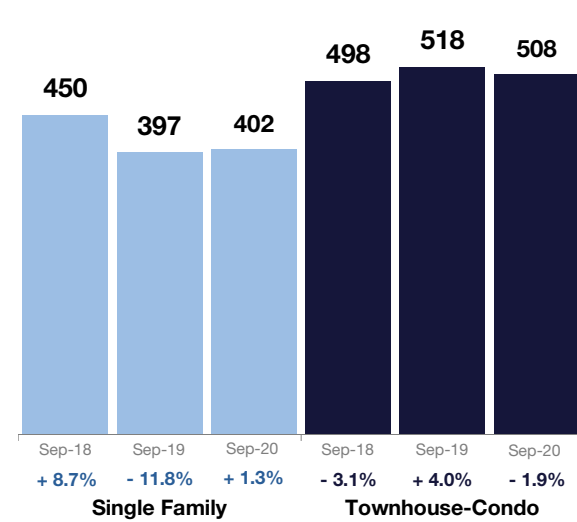
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		42	73	+ 73.8%	518	508	- 1.9%
Pending Sales		57	93	+ 63.2%	427	493	+ 15.5%
Sold Listings		43	84	+ 95.3%	367	381	+ 3.8%
Median Sales Price		\$425,000	\$508,750	+ 19.7%	\$425,000	\$460,000	+ 8.2%
Average Sales Price		\$530,884	\$651,671	+ 22.8%	\$506,834	\$585,276	+ 15.5%
Pct. of List Price Received		97.3%	98.0%	+ 0.7%	97.5%	97.8%	+ 0.3%
Days on Market		63	75	+ 19.0%	74	67	- 9.5%
Housing Affordability Index		87	78	- 10.3%	87	86	- 1.1%
Active Listings		196	68	- 65.3%	--	--	--
Months Supply		4.8	1.5	- 68.8%	--	--	--

New Listings

September

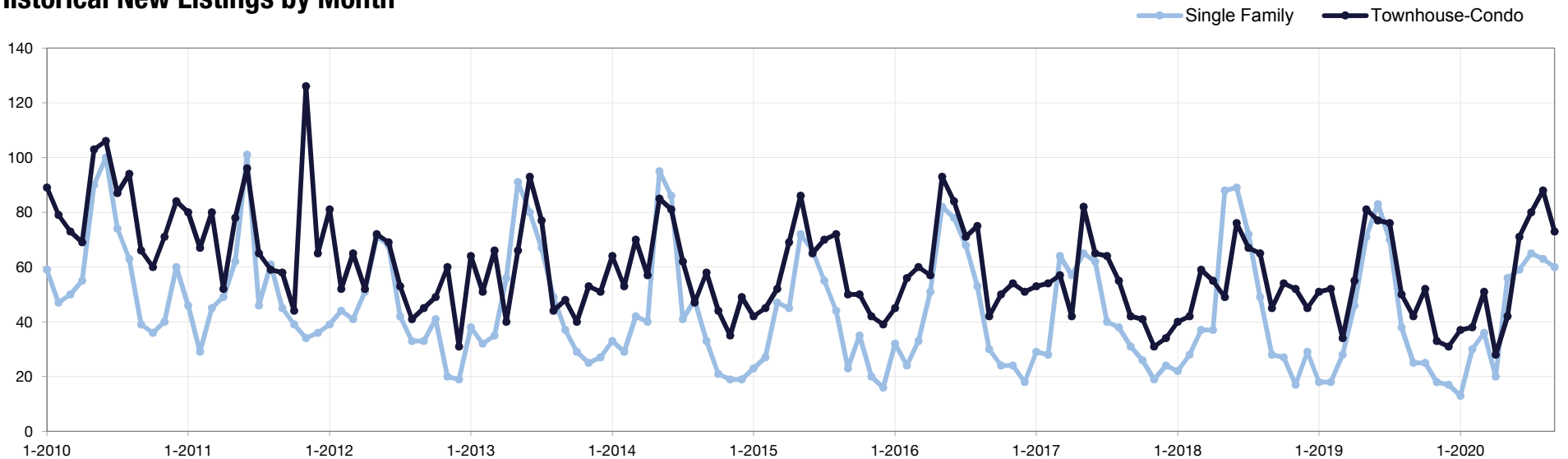


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	13	-27.8%	37	-27.5%
Feb-2020	30	+66.7%	38	-26.9%
Mar-2020	36	+28.6%	51	+50.0%
Apr-2020	20	-56.5%	28	-49.1%
May-2020	56	-21.1%	42	-48.1%
Jun-2020	59	-28.9%	71	-7.8%
Jul-2020	65	-7.1%	80	+5.3%
Aug-2020	63	+65.8%	88	+76.0%
Sep-2020	60	+140.0%	73	+73.8%

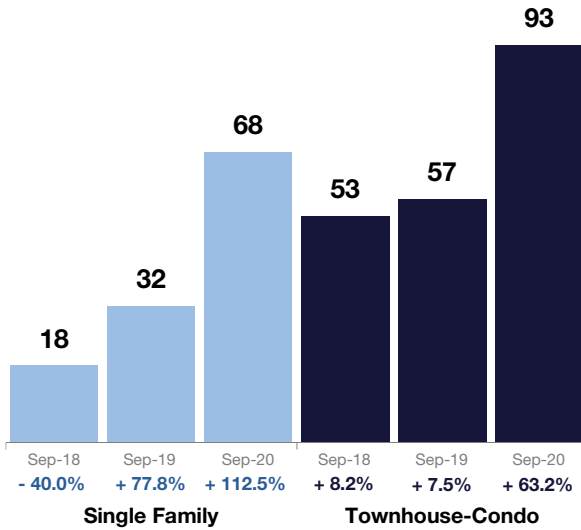
Historical New Listings by Month



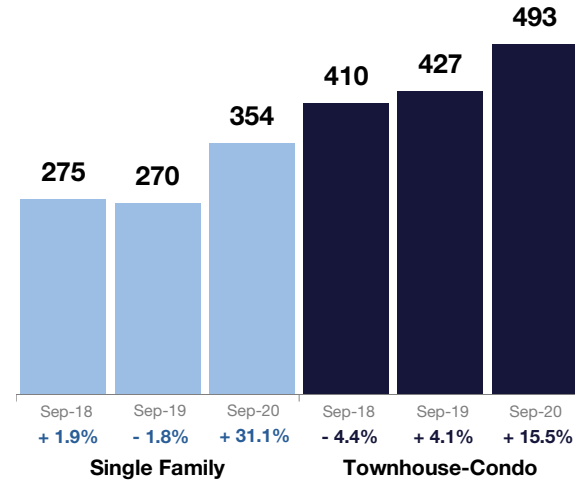
Pending Sales



September

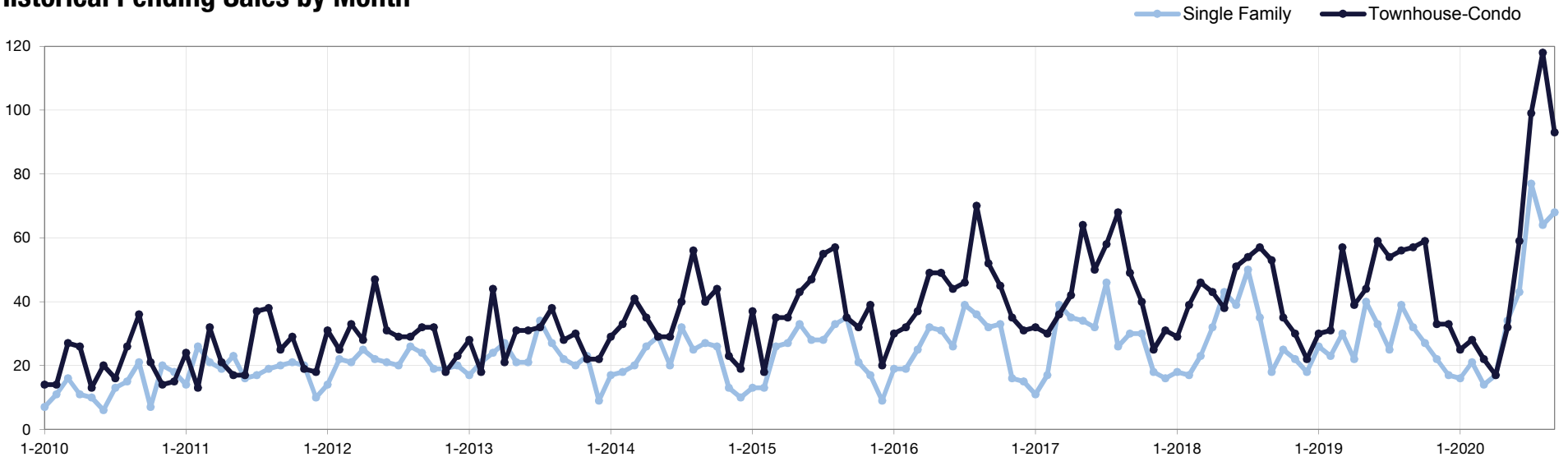


Year to Date



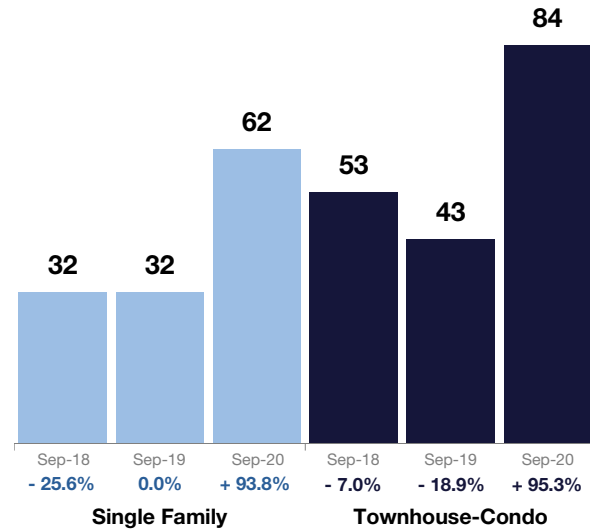
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	27	+8.0%	59	+68.6%
Nov-2019	22	0.0%	33	+10.0%
Dec-2019	17	-5.6%	33	+50.0%
Jan-2020	16	-38.5%	25	-16.7%
Feb-2020	21	-8.7%	28	-9.7%
Mar-2020	14	-53.3%	22	-61.4%
Apr-2020	17	-22.7%	17	-56.4%
May-2020	34	-15.0%	32	-27.3%
Jun-2020	43	+30.3%	59	0.0%
Jul-2020	77	+208.0%	99	+83.3%
Aug-2020	64	+64.1%	118	+110.7%
Sep-2020	68	+112.5%	93	+63.2%

Historical Pending Sales by Month

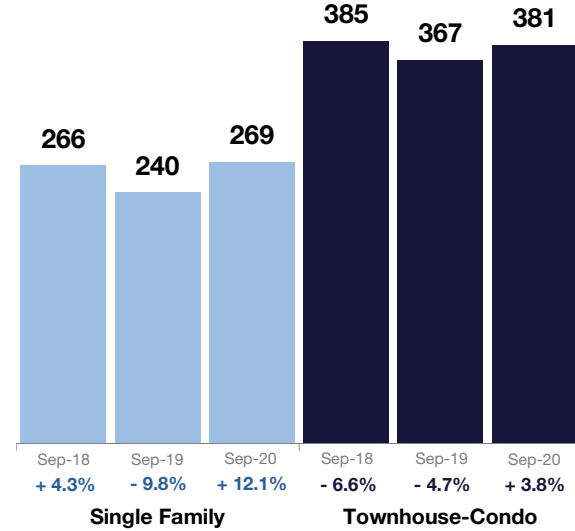


Sold Listings

September

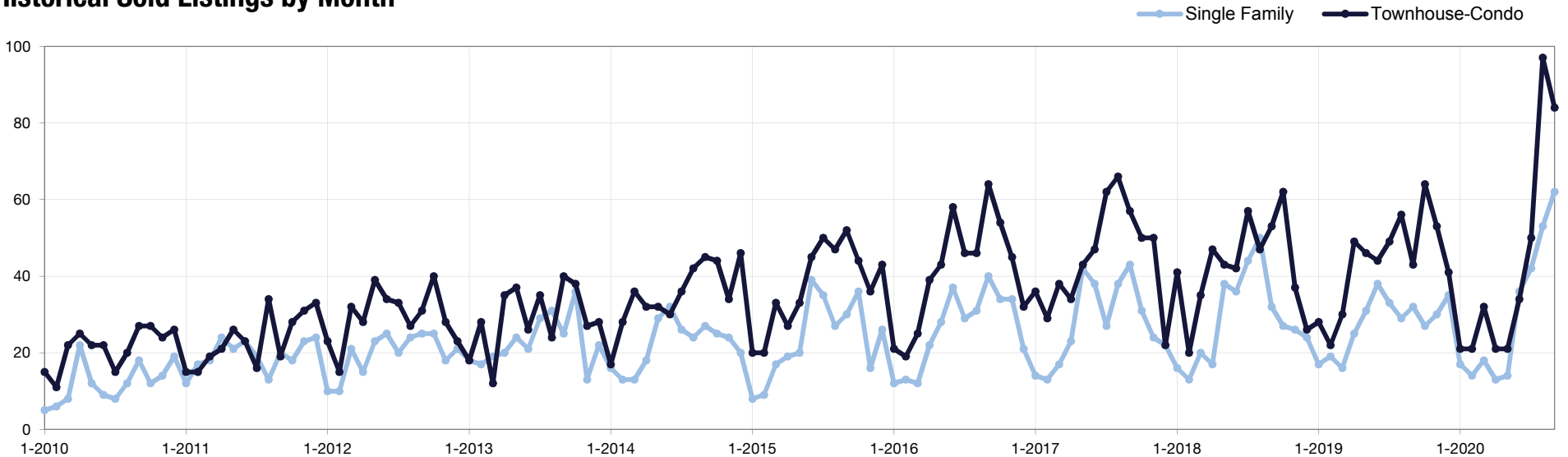


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	27	0.0%	64	+3.2%
Nov-2019	30	+15.4%	53	+43.2%
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	-54.8%	21	-54.3%
Jun-2020	36	-5.3%	34	-22.7%
Jul-2020	42	+27.3%	50	+2.0%
Aug-2020	53	+82.8%	97	+73.2%
Sep-2020	62	+93.8%	84	+95.3%

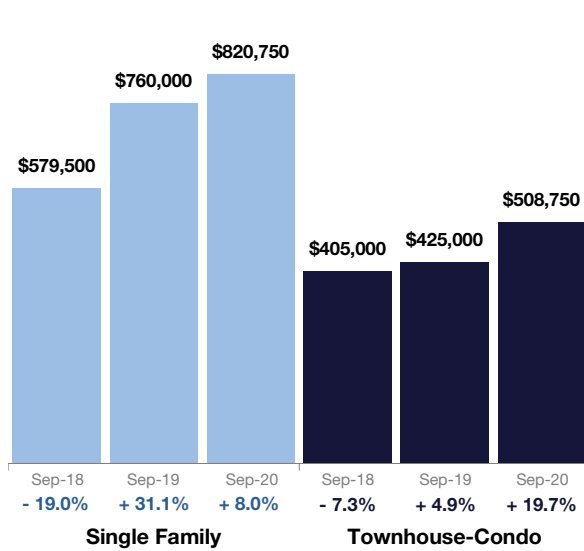
Historical Sold Listings by Month



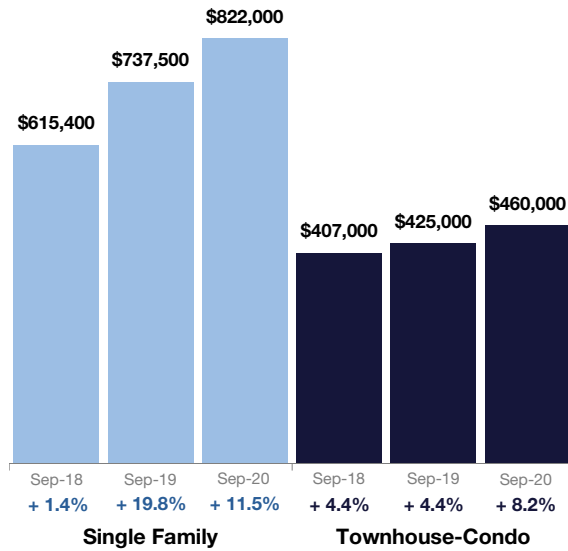
Median Sales Price



September

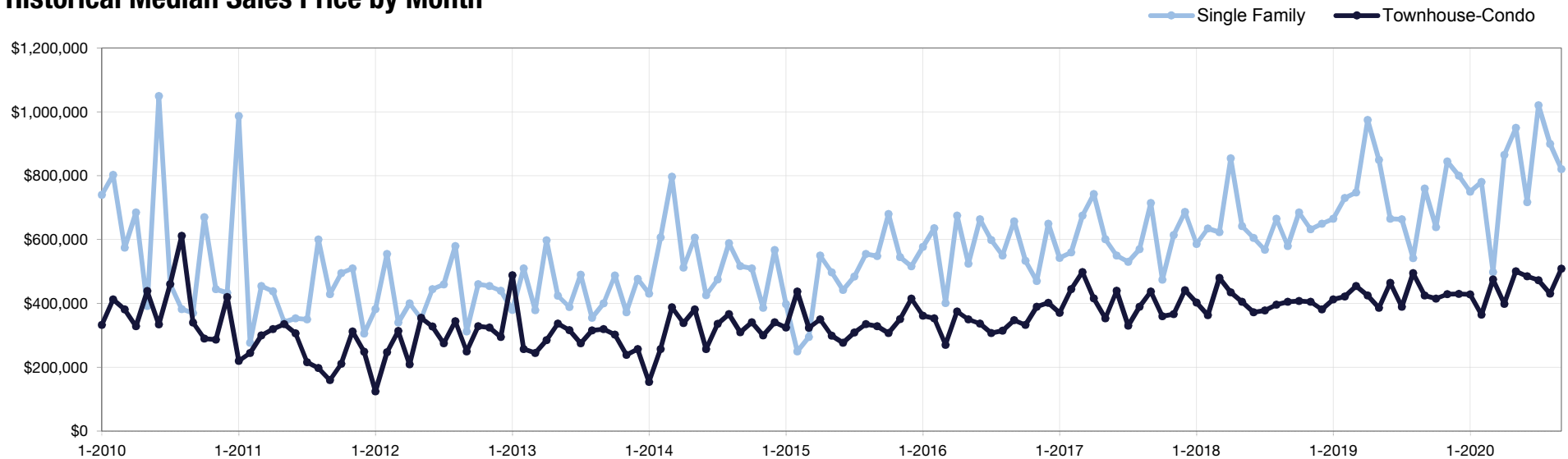


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	\$639,000	-6.7%	\$415,000	+1.7%
Nov-2019	\$844,500	+33.5%	\$429,000	+5.9%
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%
Jun-2020	\$717,250	+7.9%	\$485,000	+4.5%
Jul-2020	\$1,021,000	+53.8%	\$472,500	+21.2%
Aug-2020	\$900,000	+66.1%	\$431,000	-12.9%
Sep-2020	\$820,750	+8.0%	\$508,750	+19.7%

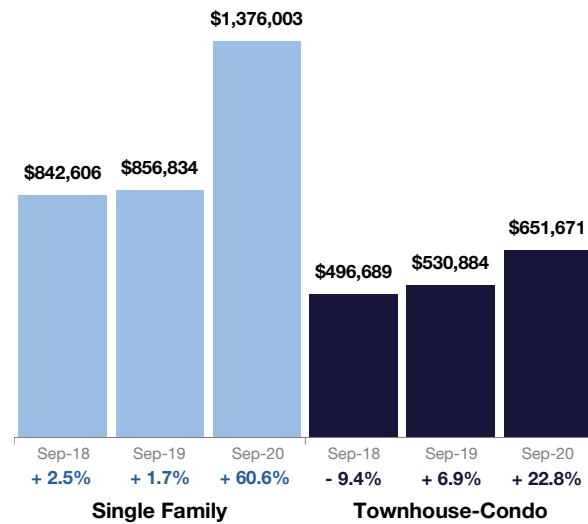
Historical Median Sales Price by Month



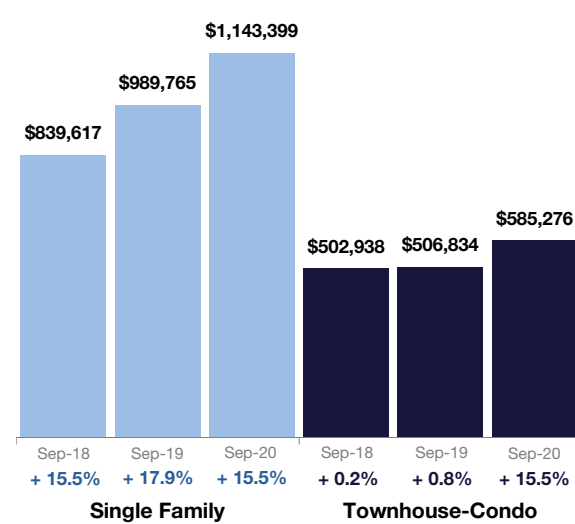
Average Sales Price



September

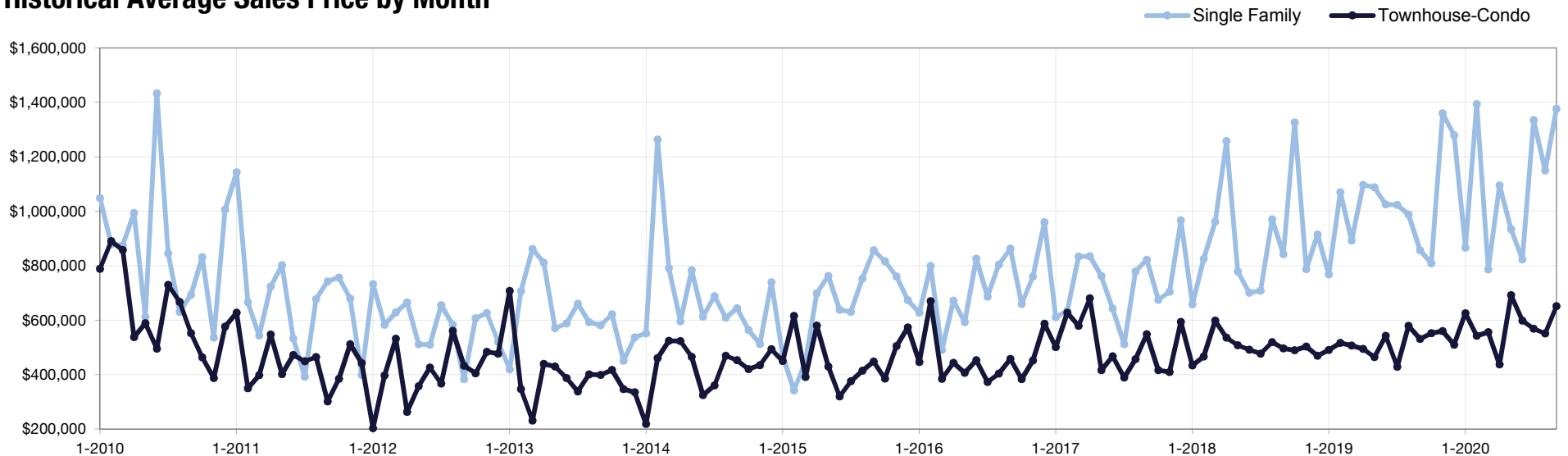


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	\$808,855	-39.0%	\$552,107	+12.9%
Nov-2019	\$1,359,348	+72.7%	\$559,493	+11.3%
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	-14.2%	\$692,216	+49.1%
Jun-2020	\$823,133	-19.7%	\$598,321	+10.3%
Jul-2020	\$1,334,381	+30.4%	\$568,342	+32.7%
Aug-2020	\$1,149,076	+16.3%	\$550,935	-4.9%
Sep-2020	\$1,376,003	+60.6%	\$651,671	+22.8%

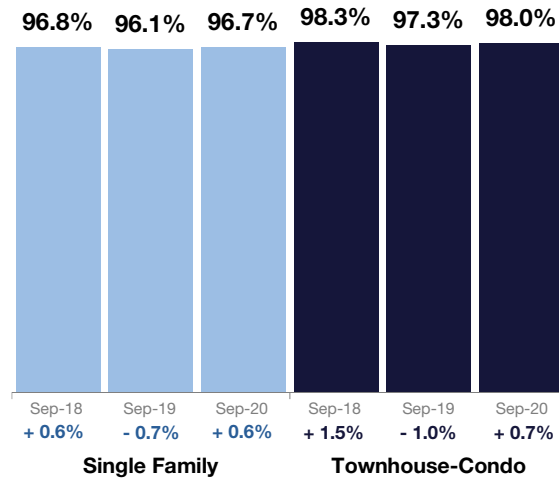
Historical Average Sales Price by Month



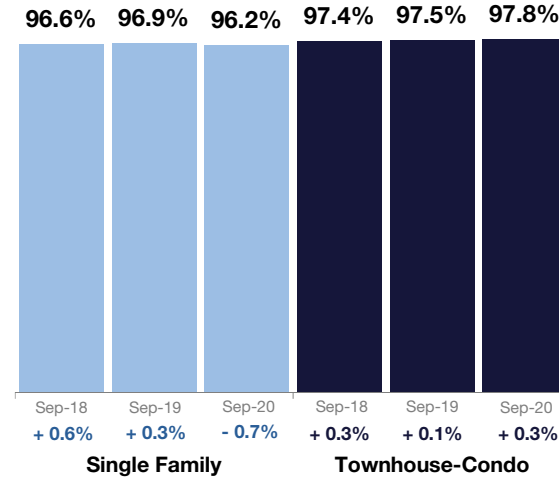
Percent of List Price Received



September

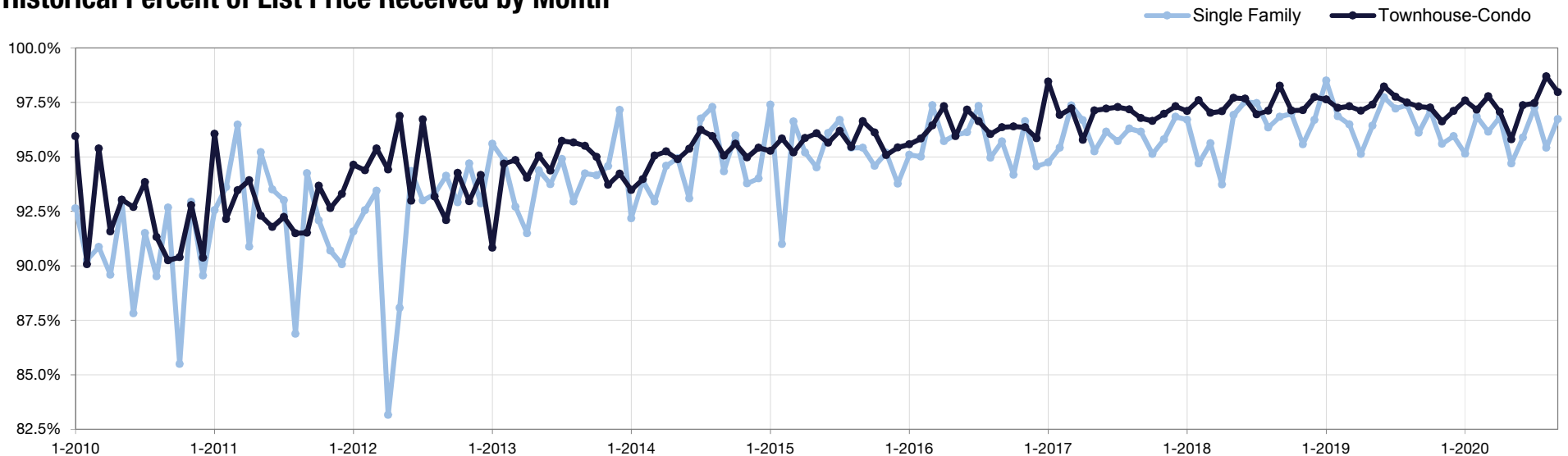


Year to Date



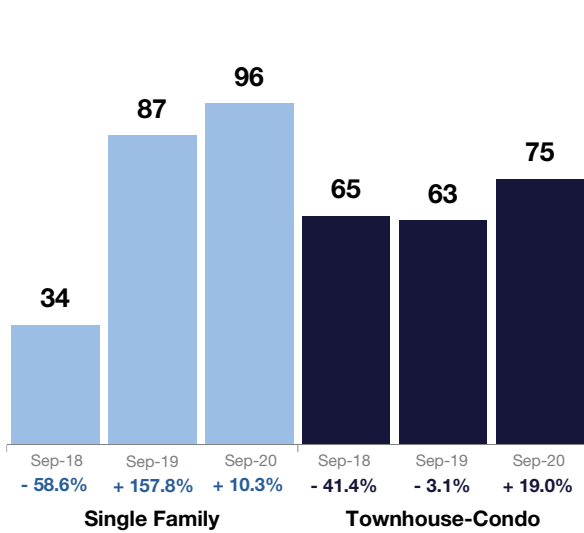
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	97.1%	+0.1%	97.3%	+0.2%
Nov-2019	95.6%	0.0%	96.6%	-0.5%
Dec-2019	95.9%	-0.8%	97.1%	-0.6%
Jan-2020	95.1%	-3.5%	97.6%	0.0%
Feb-2020	96.8%	-0.1%	97.2%	0.0%
Mar-2020	96.2%	-0.3%	97.8%	+0.5%
Apr-2020	96.8%	+1.8%	97.1%	0.0%
May-2020	94.7%	-1.8%	95.8%	-1.6%
Jun-2020	95.9%	-1.8%	97.4%	-0.8%
Jul-2020	97.3%	+0.1%	97.5%	-0.3%
Aug-2020	95.4%	-2.1%	98.7%	+1.2%
Sep-2020	96.7%	+0.6%	98.0%	+0.7%

Historical Percent of List Price Received by Month

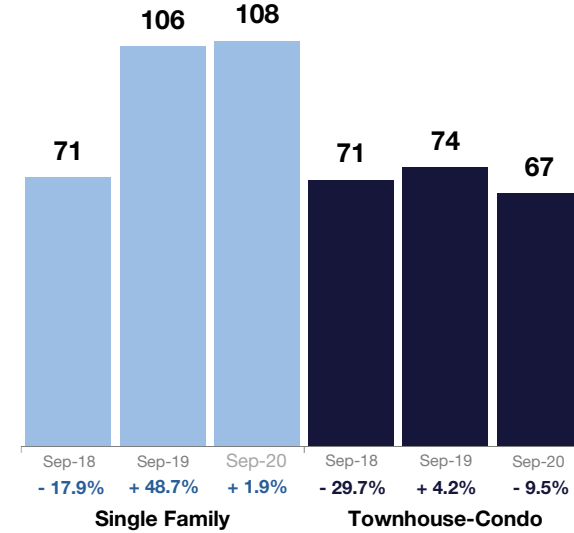


Days on Market Until Sale

September

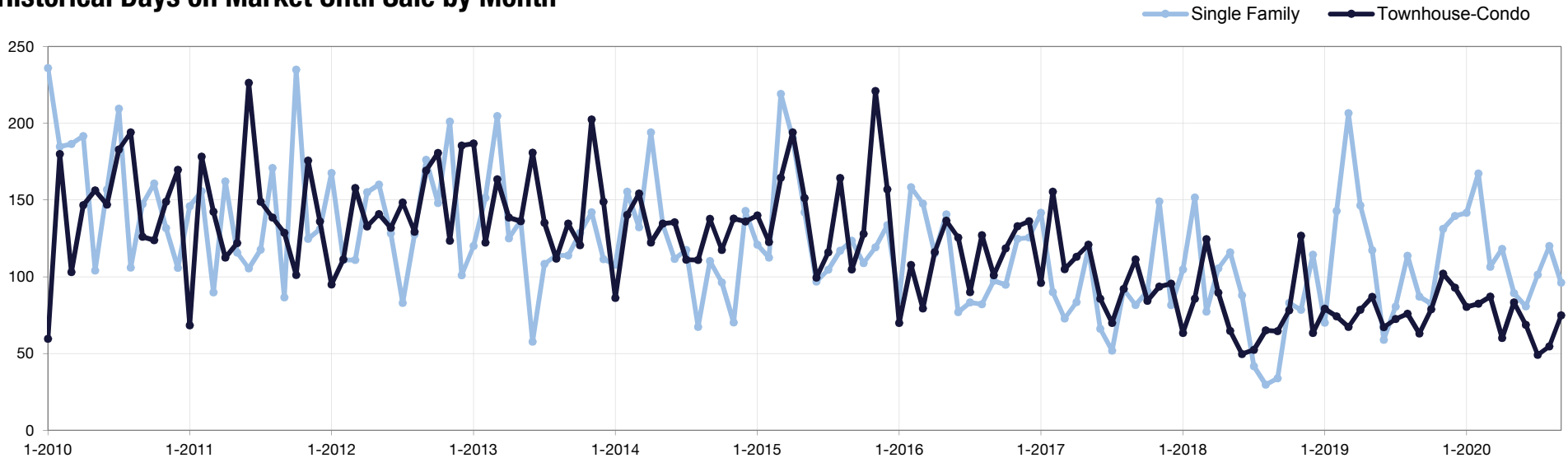


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	82	-1.2%	79	+1.3%
Nov-2019	131	+67.9%	102	-19.7%
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	-23.9%	83	-4.6%
Jun-2020	81	+37.3%	69	+3.0%
Jul-2020	101	+24.7%	49	-32.9%
Aug-2020	120	+5.3%	55	-27.6%
Sep-2020	96	+10.3%	75	+19.0%

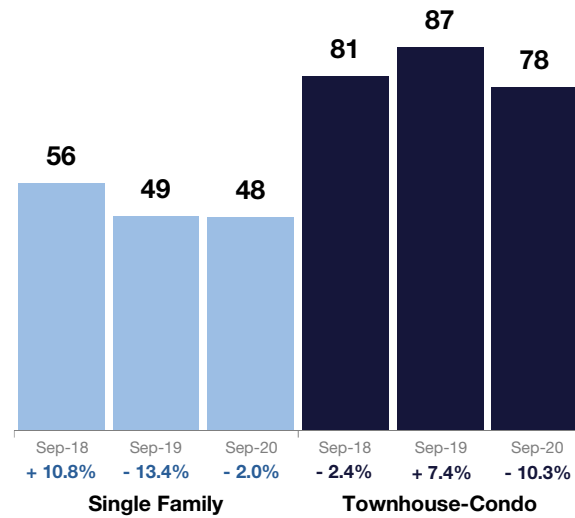
Historical Days on Market Until Sale by Month



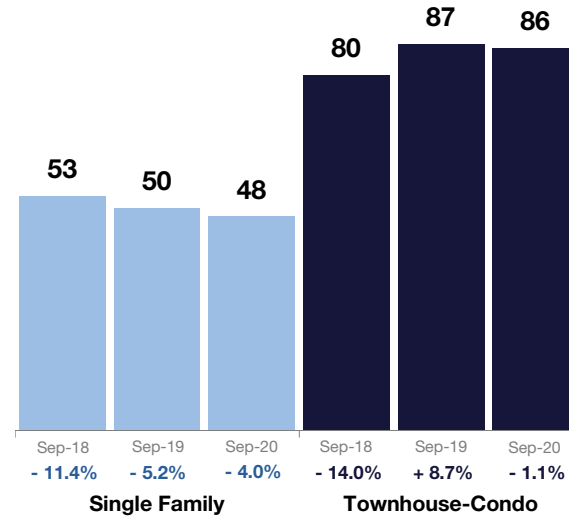
Housing Affordability Index



September

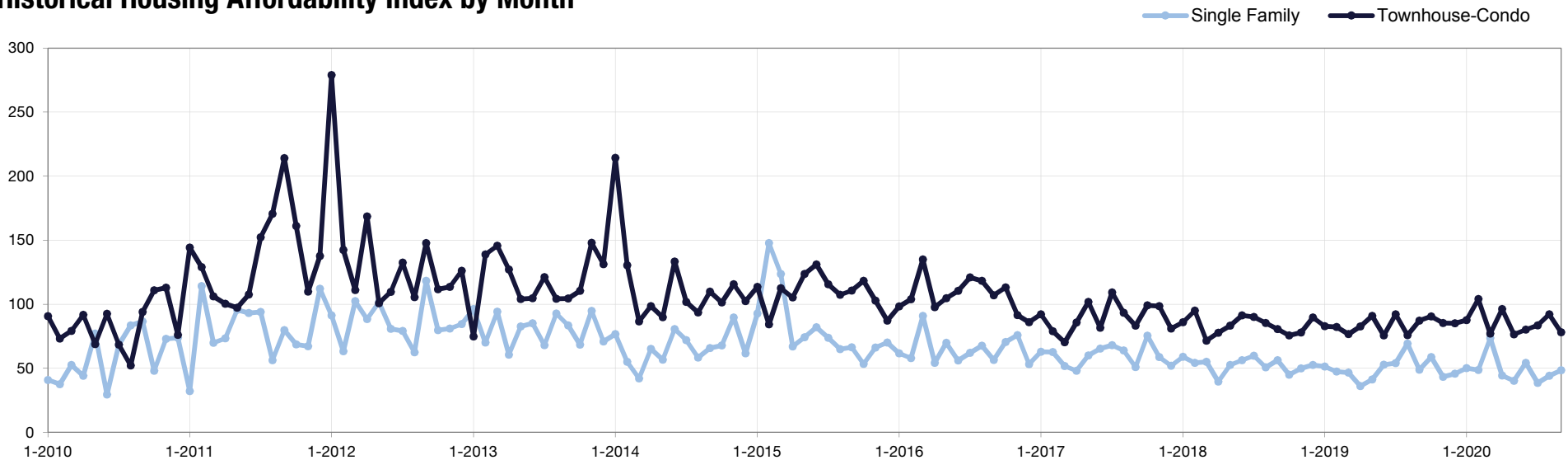


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2020	54	+1.9%	80	+5.3%
Jul-2020	39	-27.8%	83	-9.8%
Aug-2020	44	-36.2%	92	+21.1%
Sep-2020	48	-2.0%	78	-10.3%

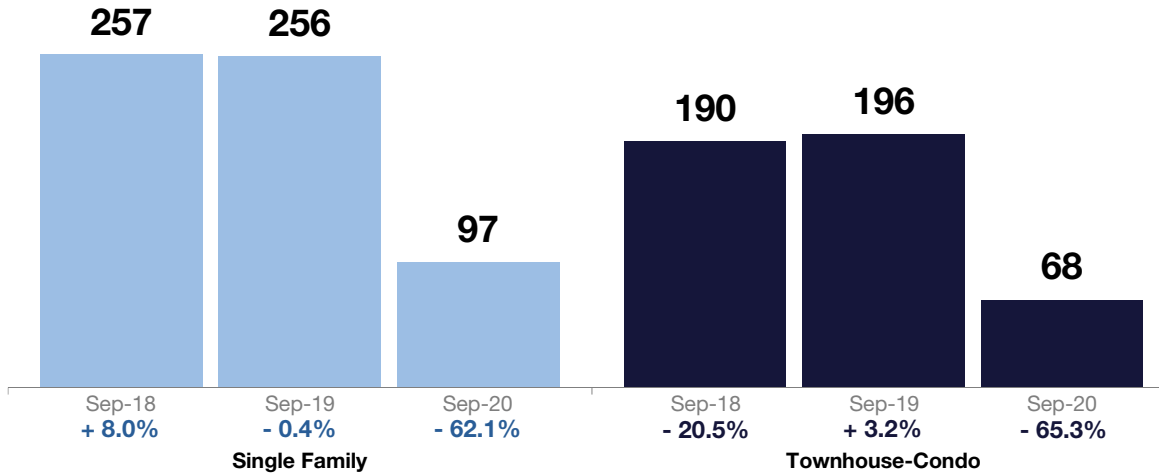
Historical Housing Affordability Index by Month



Inventory of Active Listings

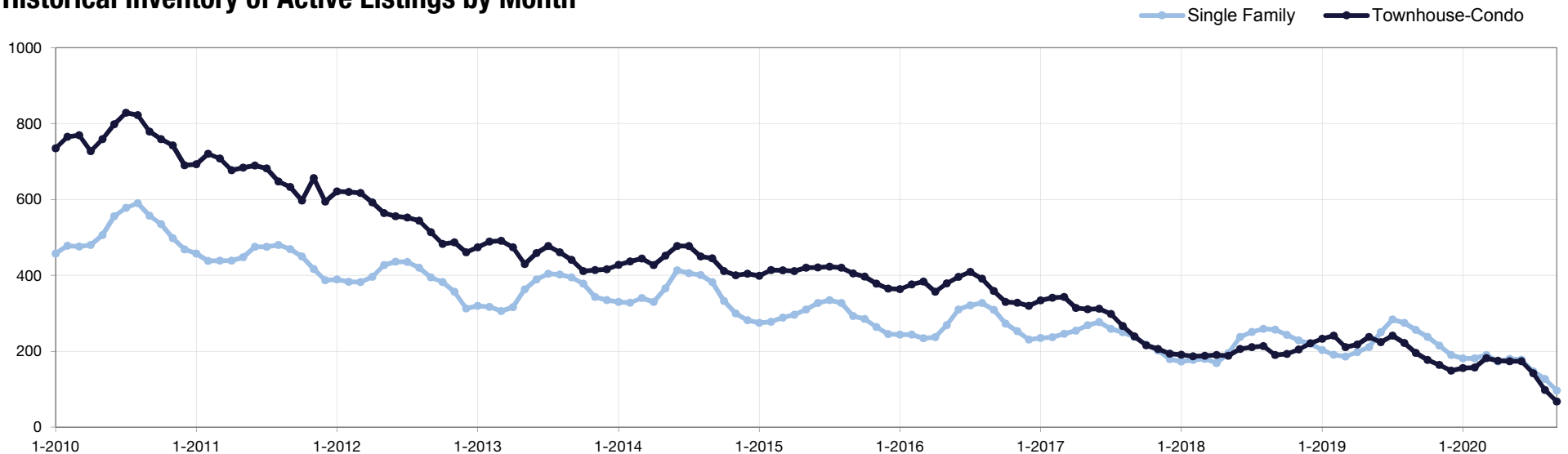


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	238	-2.1%	177	-8.3%
Nov-2019	215	-6.1%	164	-20.0%
Dec-2019	190	-13.6%	149	-32.6%
Jan-2020	181	-10.8%	156	-33.0%
Feb-2020	181	-5.2%	157	-34.9%
Mar-2020	190	+2.2%	182	-13.7%
Apr-2020	173	-12.6%	175	-19.7%
May-2020	180	-14.7%	174	-26.9%
Jun-2020	178	-28.8%	174	-22.3%
Jul-2020	147	-48.2%	142	-41.1%
Aug-2020	127	-53.8%	98	-55.9%
Sep-2020	97	-62.1%	68	-65.3%

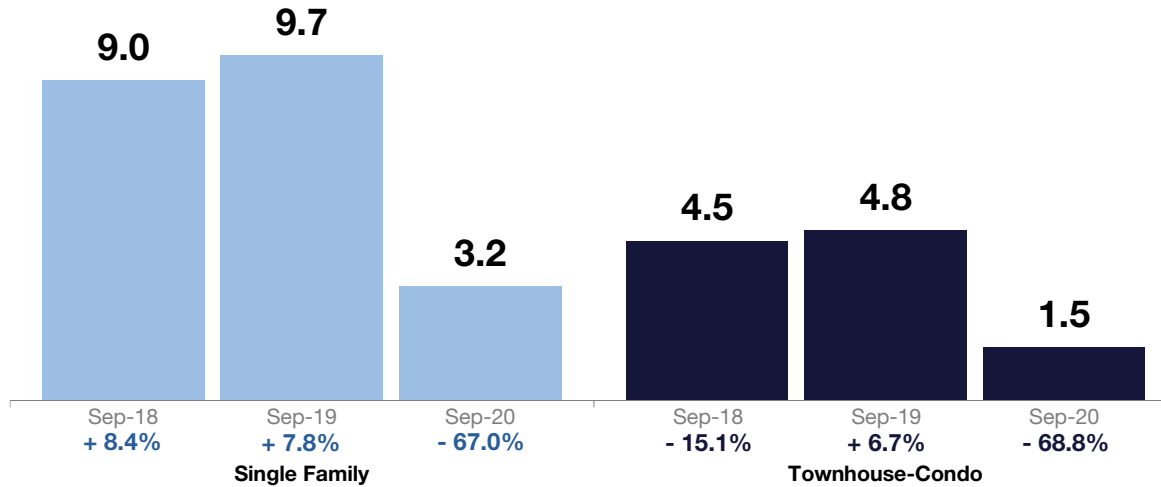
Historical Inventory of Active Listings by Month



Months Supply of Inventory

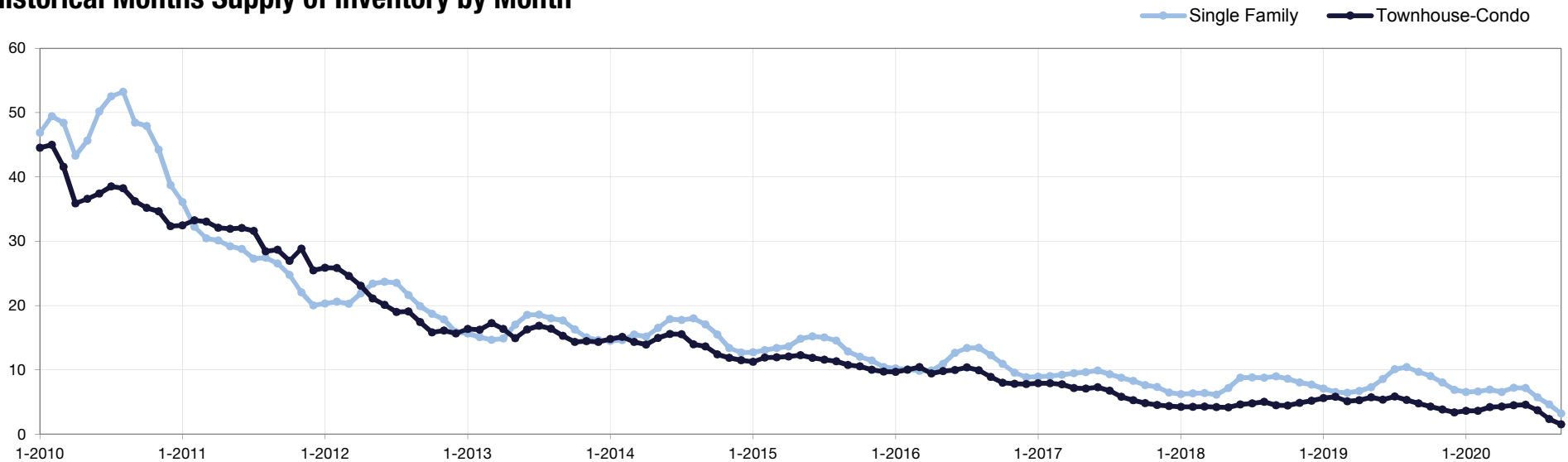


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	9.0	+4.7%	4.3	-4.4%
Nov-2019	8.0	-1.2%	3.9	-20.4%
Dec-2019	6.9	-10.4%	3.4	-34.6%
Jan-2020	6.5	-8.5%	3.6	-35.7%
Feb-2020	6.6	+1.5%	3.6	-37.9%
Mar-2020	6.9	+6.2%	4.2	-17.6%
Apr-2020	6.5	-3.0%	4.3	-18.9%
May-2020	7.2	-1.4%	4.5	-21.1%
Jun-2020	7.2	-16.3%	4.6	-14.8%
Jul-2020	5.7	-43.6%	3.7	-37.3%
Aug-2020	4.6	-55.8%	2.4	-54.7%
Sep-2020	3.2	-67.0%	1.5	-68.8%

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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		71	139	+ 95.8%	990	984	- 0.6%
Pending Sales		98	166	+ 69.4%	744	879	+ 18.1%
Sold Listings		77	150	+ 94.8%	647	678	+ 4.8%
Median Sales Price		\$525,000	\$609,750	+ 16.1%	\$465,000	\$555,000	+ 19.4%
Average Sales Price		\$657,854	\$936,687	+ 42.4%	\$661,540	\$787,303	+ 19.0%
Pct. of List Price Received		96.9%	97.2%	+ 0.3%	97.0%	97.0%	0.0%
Days on Market		73	87	+ 19.2%	92	86	- 6.5%
Housing Affordability Index		71	65	- 8.5%	80	72	- 10.0%
Active Listings		527	234	- 55.6%	--	--	--
Months Supply		7.3	3.0	- 58.9%	--	--	--

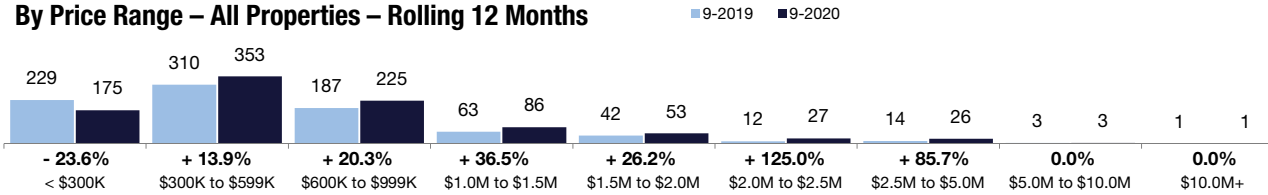
Closed Sales

Actual sales that have closed in a given month.

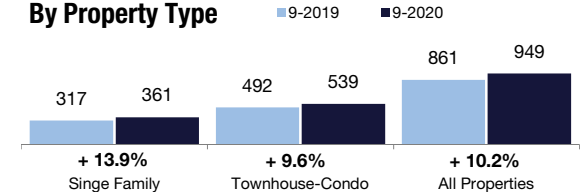


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	43	28	-34.9%	139	107	-23.0%
\$300,000 to \$599,999	86	92	+7.0%	219	252	+15.1%
\$600,000 to \$999,999	83	102	+22.9%	104	123	+18.3%
\$1,000,000 to \$1,499,999	44	53	+20.5%	19	33	+73.7%
\$1,500,00 to \$1,999,999	33	35	+6.1%	9	18	+100.0%
\$2,000,000 to \$2,499,999	11	23	+109.1%	1	4	+300.0%
\$2,500,000 to \$4,999,999	13	24	+84.6%	1	2	+100.0%
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	317	361	+13.9%	492	539	+9.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
\$299,999 and Below	3	6	+100.0%	16	13	-18.8%
\$300,000 to \$599,999	15	12	-20.0%	53	38	-28.3%
\$600,000 to \$999,999	10	17	+70.0%	18	21	+16.7%
\$1,000,000 to \$1,499,999	8	7	-12.5%	6	6	0.0%
\$1,500,00 to \$1,999,999	7	7	0.0%	4	3	-25.0%
\$2,000,000 to \$2,499,999	9	4	-55.6%	0	2	--
\$2,500,000 to \$4,999,999	1	8	+700.0%	0	1	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	53	62	+17.0%	97	84	-13.4%

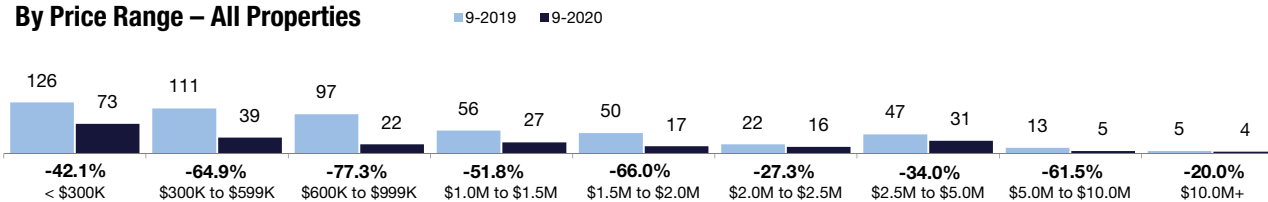
Year to Date

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	32	15	-53.1%	101	68	-32.7%
\$300,000 to \$599,999	66	72	+9.1%	163	181	+11.0%
\$600,000 to \$999,999	61	74	+21.3%	79	88	+11.4%
\$1,000,000 to \$1,499,999	35	43	+22.9%	17	26	+52.9%
\$1,500,00 to \$1,999,999	26	28	+7.7%	6	14	+133.3%
\$2,000,000 to \$2,499,999	7	19	+171.4%	0	3	--
\$2,500,000 to \$4,999,999	11	15	+36.4%	1	1	0.0%
\$5,000,000 to \$9,999,999	1	3	+200.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	240	269	+12.1%	367	381	+3.8%

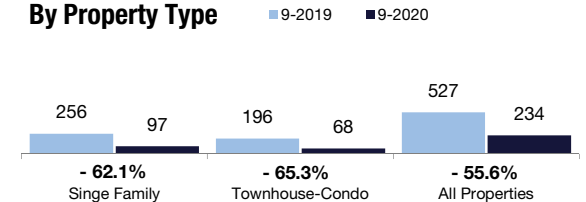
Inventory of Active Listings

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		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	27	5	-81.5%	31	8	-74.2%
\$300,000 to \$599,999	42	14	-66.7%	65	17	-73.8%
\$600,000 to \$999,999	47	9	-80.9%	48	12	-75.0%
\$1,000,000 to \$1,499,999	41	13	-68.3%	15	14	-6.7%
\$1,500,00 to \$1,999,999	31	15	-51.6%	19	2	-89.5%
\$2,000,000 to \$2,499,999	18	10	-44.4%	4	6	+50.0%
\$2,500,000 to \$4,999,999	33	22	-33.3%	13	9	-30.8%
\$5,000,000 to \$9,999,999	12	5	-58.3%	1	0	-100.0%
\$10,000,000 and Above	5	4	-20.0%	0	0	--
All Price Ranges	256	97	-62.1%	196	68	-65.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
\$299,999 and Below	9	5	-44.4%	10	8	-20.0%
\$300,000 to \$599,999	26	14	-46.2%	32	17	-46.9%
\$600,000 to \$999,999	21	9	-57.1%	21	12	-42.9%
\$1,000,000 to \$1,499,999	10	13	+30.0%	12	14	+16.7%
\$1,500,00 to \$1,999,999	17	15	-11.8%	7	2	-71.4%
\$2,000,000 to \$2,499,999	11	10	-9.1%	6	6	0.0%
\$2,500,000 to \$4,999,999	25	22	-12.0%	10	9	-10.0%
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	127	97	-23.6%	98	68	-30.6%

Year to Date

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	27	5	-81.5%	31	8	-74.2%
\$300,000 to \$599,999	42	14	-66.7%	65	17	-73.8%
\$600,000 to \$999,999	47	9	-80.9%	48	12	-75.0%
\$1,000,000 to \$1,499,999	41	13	-68.3%	15	14	-6.7%
\$1,500,00 to \$1,999,999	31	15	-51.6%	19	2	-89.5%
\$2,000,000 to \$2,499,999	18	10	-44.4%	4	6	+50.0%
\$2,500,000 to \$4,999,999	33	22	-33.3%	13	9	-30.8%
\$5,000,000 to \$9,999,999	12	5	-58.3%	1	0	-100.0%
\$10,000,000 and Above	5	4	-20.0%	0	0	--
All Price Ranges	256	97	-62.1%	196	68	-65.3%

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.