

Monthly Indicators



February 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 26.3 percent for single family homes and 62.2 percent for townhouse-condo properties. Pending Sales decreased 16.7 percent for single family homes and 36.7 percent for townhouse-condo properties.

The Median Sales Price was down 11.1 percent to \$1,055,600 for single family homes and 9.6 percent to \$818,250 for townhouse-condo properties. Days on Market decreased 4.4 percent for single family homes but increased 140.7 percent for townhouse-condo properties.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

Activity Snapshot

- 12.1% **- 12.2%** **+ 16.2%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16

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	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		19	14	- 26.3%	33	26	- 21.2%
Pending Sales		12	10	- 16.7%	35	24	- 31.4%
Sold Listings		22	13	- 40.9%	40	18	- 55.0%
Median Sales Price		\$1,187,500	\$1,055,600	- 11.1%	\$1,100,000	\$1,755,000	+ 59.5%
Average Sales Price		\$1,447,025	\$2,118,912	+ 46.4%	\$1,442,589	\$2,160,219	+ 49.7%
Pct. of List Price Received		99.0%	94.7%	- 4.3%	98.3%	95.5%	- 2.8%
Days on Market		45	43	- 4.4%	51	46	- 9.8%
Housing Affordability Index		30	27	- 10.0%	33	16	- 51.5%
Active Listings		54	46	- 14.8%	--	--	--
Months Supply		1.7	2.1	+ 23.5%	--	--	--

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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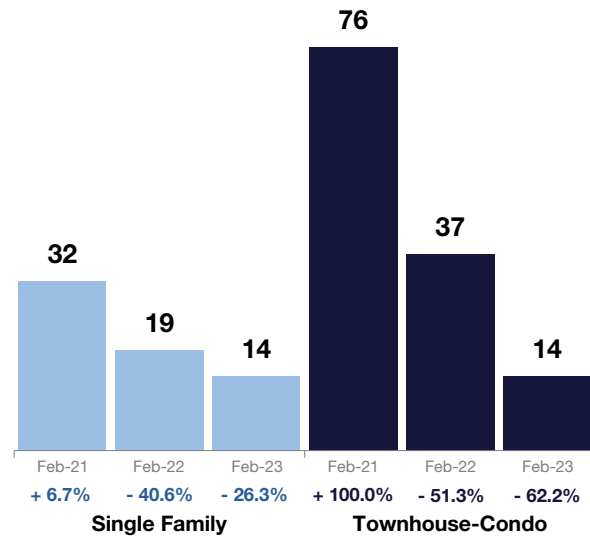
Key Metrics	Historical Sparkbars	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		37	14	- 62.2%	61	35	- 42.6%
Pending Sales		30	19	- 36.7%	55	60	+ 9.1%
Sold Listings		22	30	+ 36.4%	45	49	+ 8.9%
Median Sales Price		\$905,000	\$818,250	- 9.6%	\$770,000	\$795,000	+ 3.2%
Average Sales Price		\$1,146,209	\$923,370	- 19.4%	\$986,193	\$906,281	- 8.1%
Pct. of List Price Received		102.5%	97.8%	- 4.6%	101.9%	98.8%	- 3.0%
Days on Market		27	65	+ 140.7%	28	58	+ 107.1%
Housing Affordability Index		40	35	- 12.5%	47	36	- 23.4%
Active Listings		36	35	- 2.8%	--	--	--
Months Supply		0.8	1.1	+ 37.5%	--	--	--

New Listings

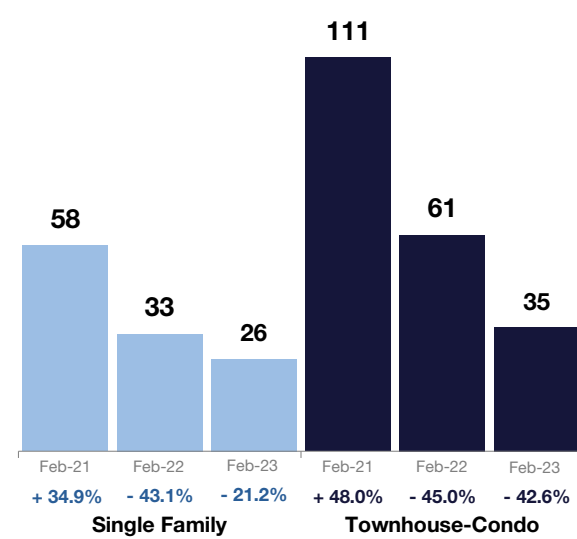


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February

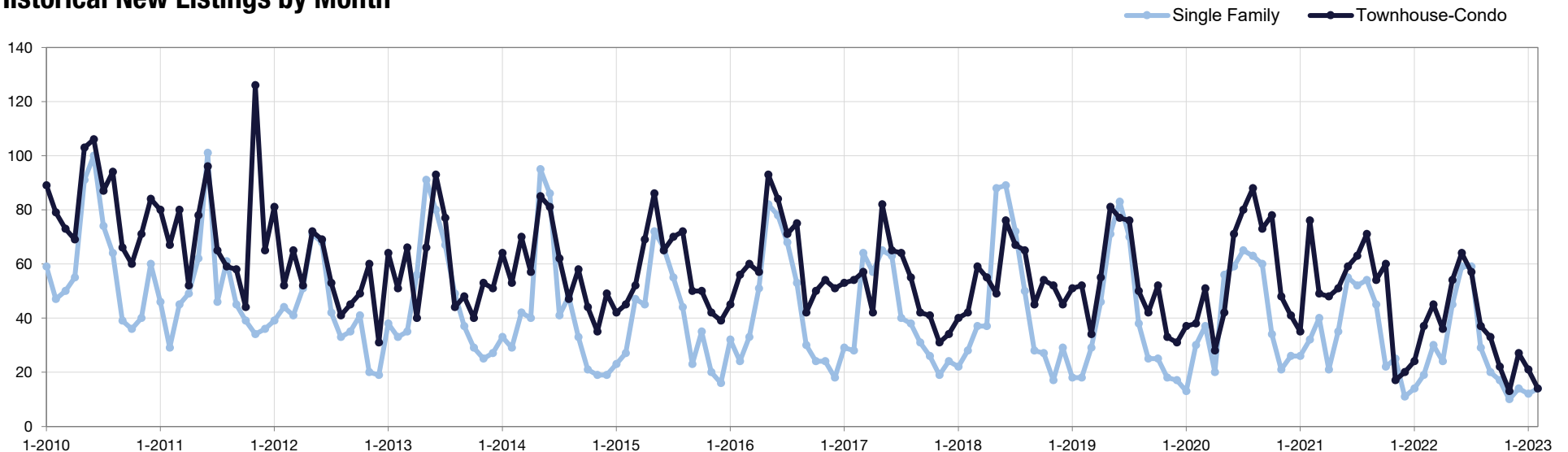


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	30	-25.0%	45	-8.2%
Apr-2022	24	+14.3%	36	-25.0%
May-2022	45	+28.6%	54	+5.9%
Jun-2022	59	+7.3%	64	+8.5%
Jul-2022	59	+13.5%	57	-9.5%
Aug-2022	29	-46.3%	37	-47.9%
Sep-2022	20	-55.6%	33	-38.9%
Oct-2022	17	-22.7%	22	-63.3%
Nov-2022	10	-60.0%	13	-23.5%
Dec-2022	14	+27.3%	27	+35.0%
Jan-2023	12	-14.3%	21	-12.5%
Feb-2023	14	-26.3%	14	-62.2%

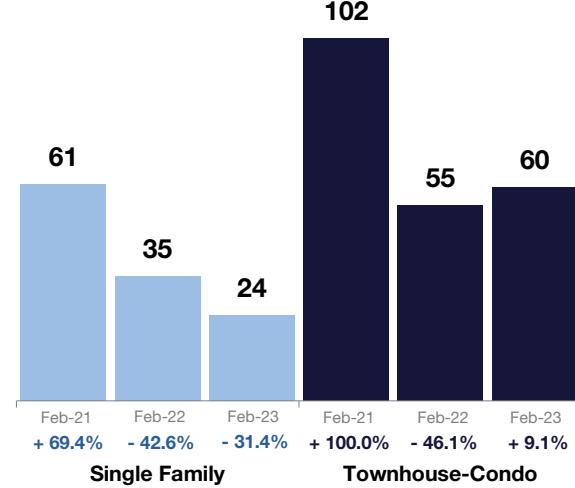
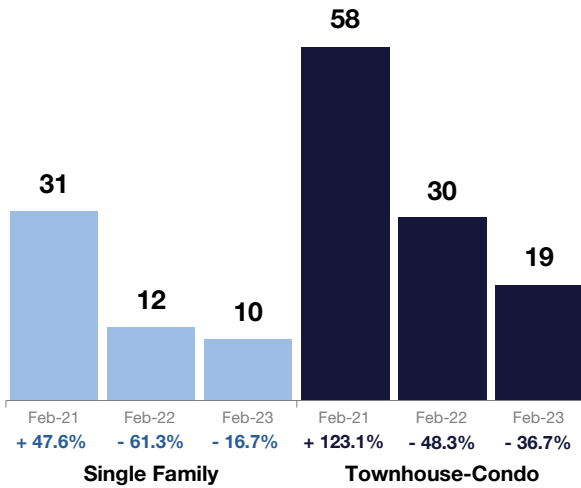
Historical New Listings by Month



Pending Sales

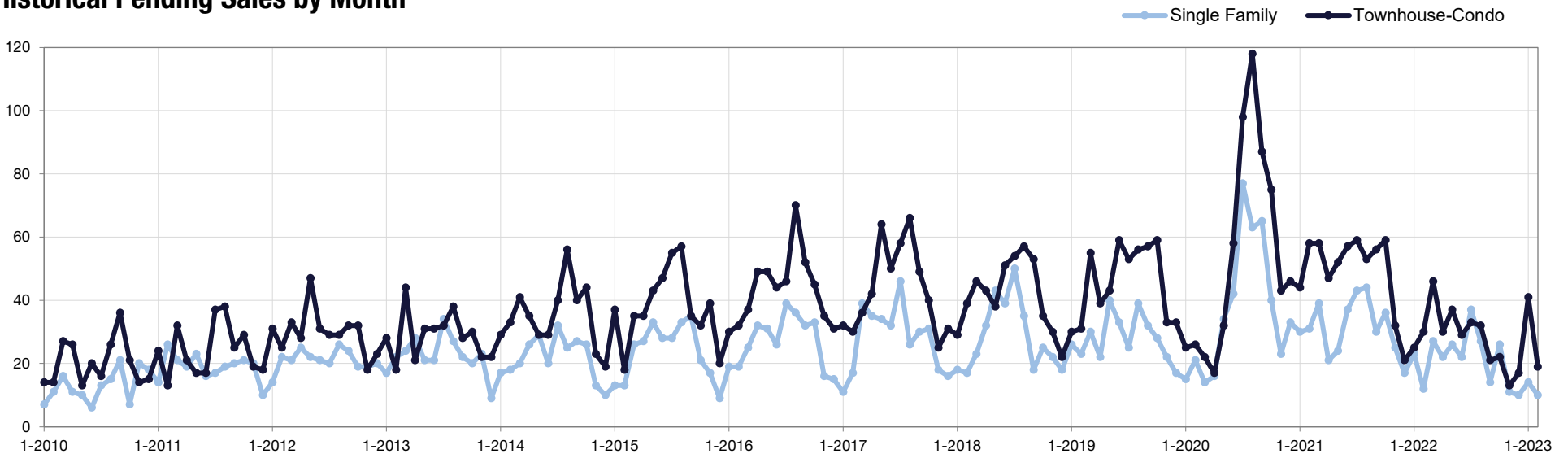
February

Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	27	-30.8%	46	-20.7%
Apr-2022	22	+4.8%	30	-36.2%
May-2022	26	+8.3%	37	-28.8%
Jun-2022	22	-40.5%	29	-49.1%
Jul-2022	37	-14.0%	33	-44.1%
Aug-2022	27	-38.6%	32	-39.6%
Sep-2022	14	-53.3%	21	-62.5%
Oct-2022	26	-27.8%	22	-62.7%
Nov-2022	11	-56.0%	13	-59.4%
Dec-2022	10	-41.2%	17	-19.0%
Jan-2023	14	-39.1%	41	+64.0%
Feb-2023	10	-16.7%	19	-36.7%

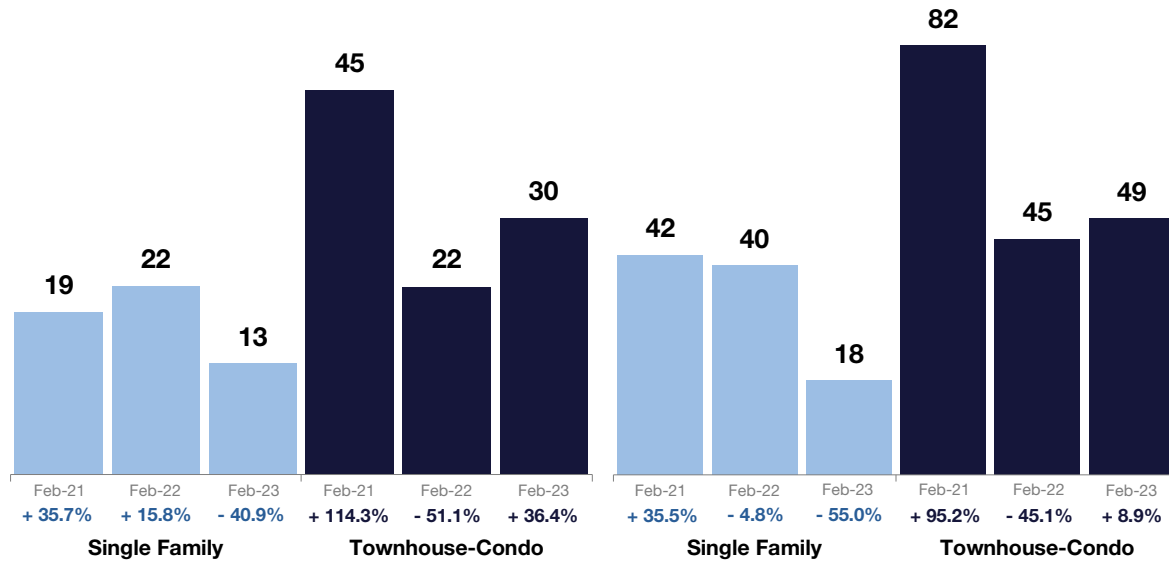
Historical Pending Sales by Month



Sold Listings

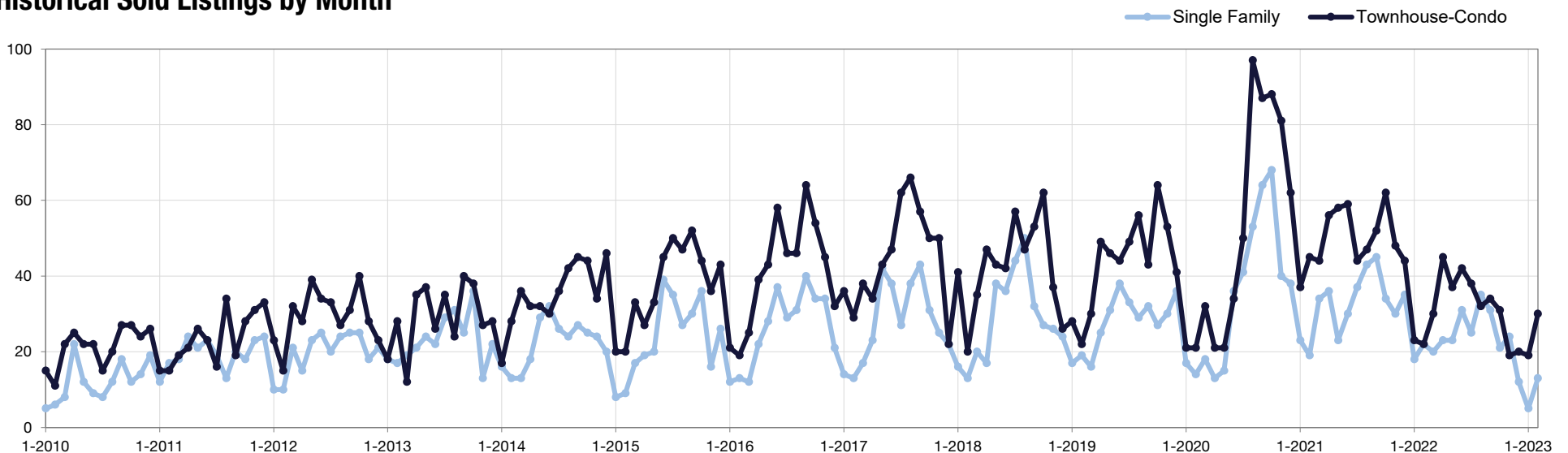
February

Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	20	-41.2%	30	-31.8%
Apr-2022	23	-36.1%	45	-19.6%
May-2022	23	0.0%	37	-36.2%
Jun-2022	31	+3.3%	42	-28.8%
Jul-2022	25	-32.4%	38	-13.6%
Aug-2022	35	-18.6%	32	-31.9%
Sep-2022	31	-31.1%	34	-34.6%
Oct-2022	21	-38.2%	31	-50.0%
Nov-2022	24	-20.0%	19	-60.4%
Dec-2022	12	-65.7%	20	-54.5%
Jan-2023	5	-72.2%	19	-17.4%
Feb-2023	13	-40.9%	30	+36.4%

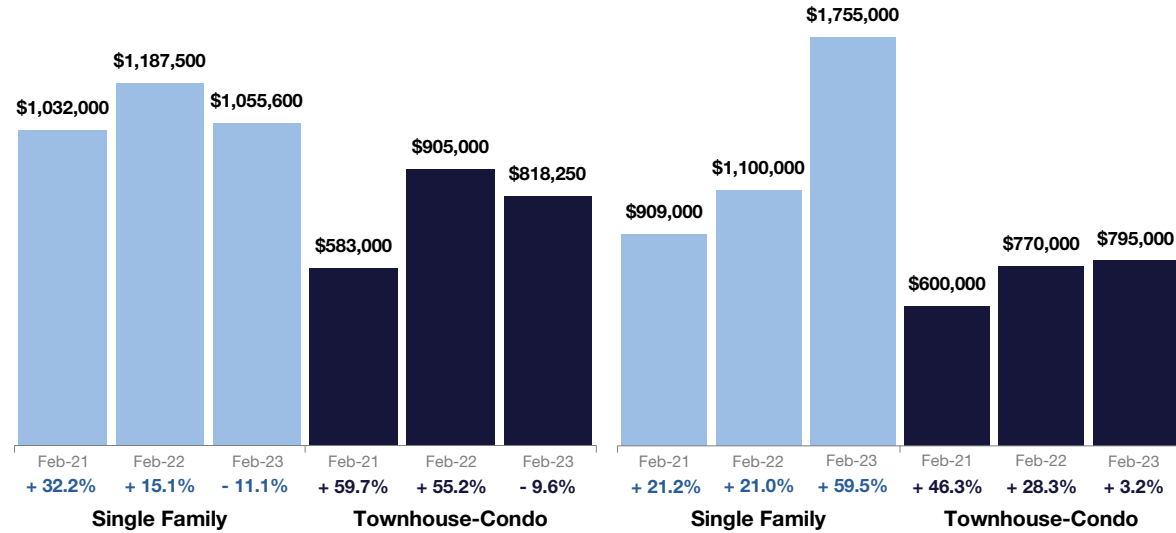
Historical Sold Listings by Month



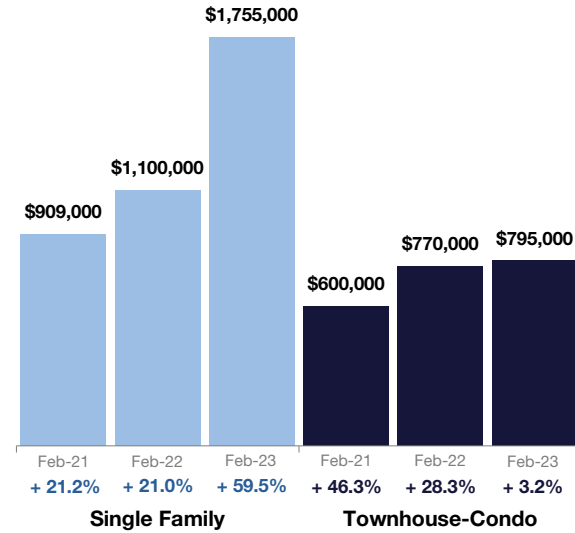
Median Sales Price



February

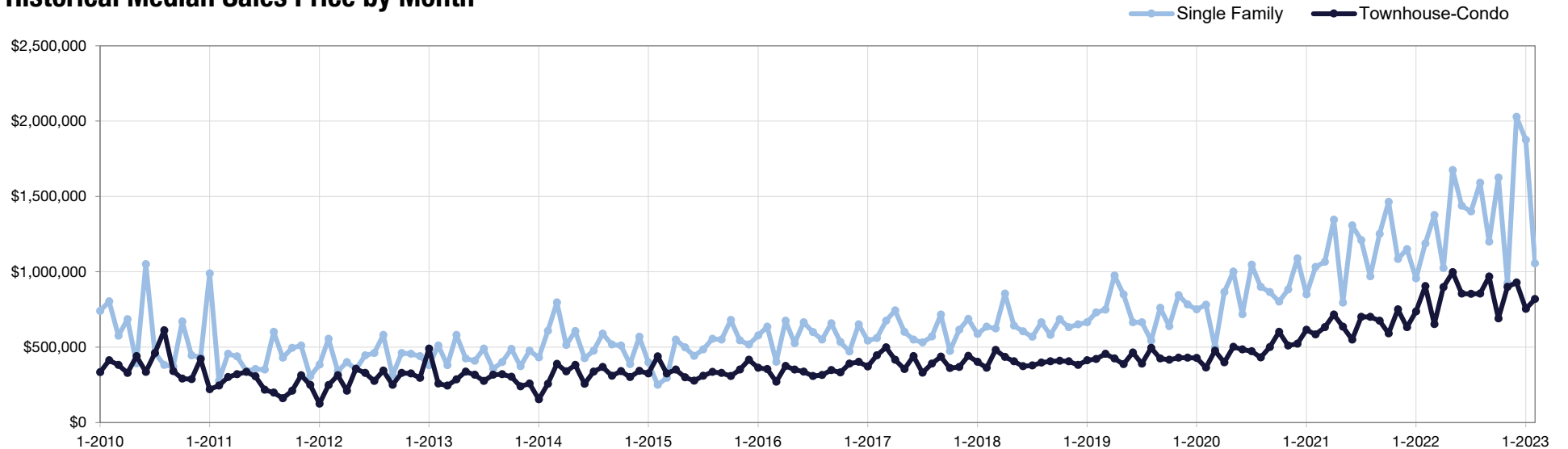


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$1,375,000	+29.1%	\$652,500	+3.2%
Apr-2022	\$1,025,000	-23.8%	\$897,500	+25.5%
May-2022	\$1,675,000	+111.0%	\$997,000	+57.0%
Jun-2022	\$1,437,500	+9.9%	\$853,750	+55.2%
Jul-2022	\$1,400,000	+15.7%	\$852,642	+21.6%
Aug-2022	\$1,589,500	+63.9%	\$855,000	+22.1%
Sep-2022	\$1,200,000	-4.0%	\$967,500	+43.6%
Oct-2022	\$1,625,000	+11.1%	\$690,000	+16.9%
Nov-2022	\$922,500	-14.9%	\$900,000	+20.0%
Dec-2022	\$2,027,500	+76.3%	\$928,292	+46.8%
Jan-2023	\$1,875,000	+96.3%	\$753,250	+2.3%
Feb-2023	\$1,055,600	-11.1%	\$818,250	-9.6%

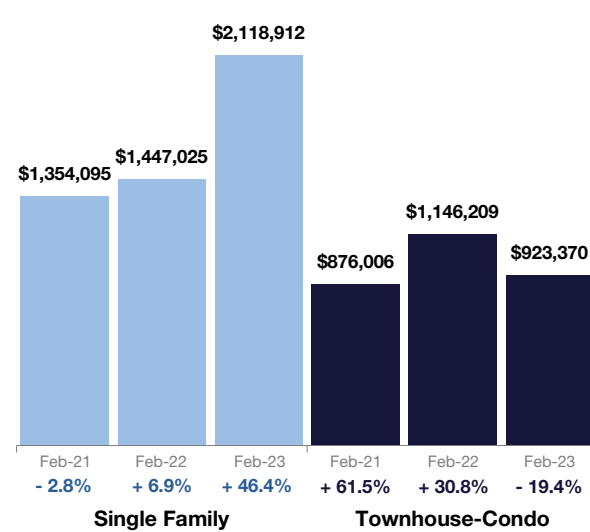
Historical Median Sales Price by Month



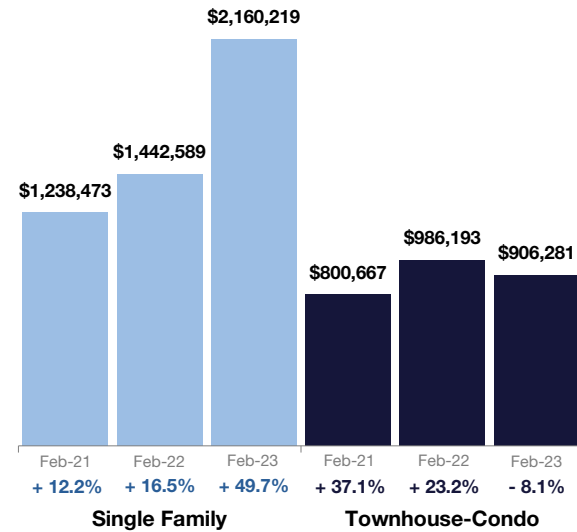
Average Sales Price



February

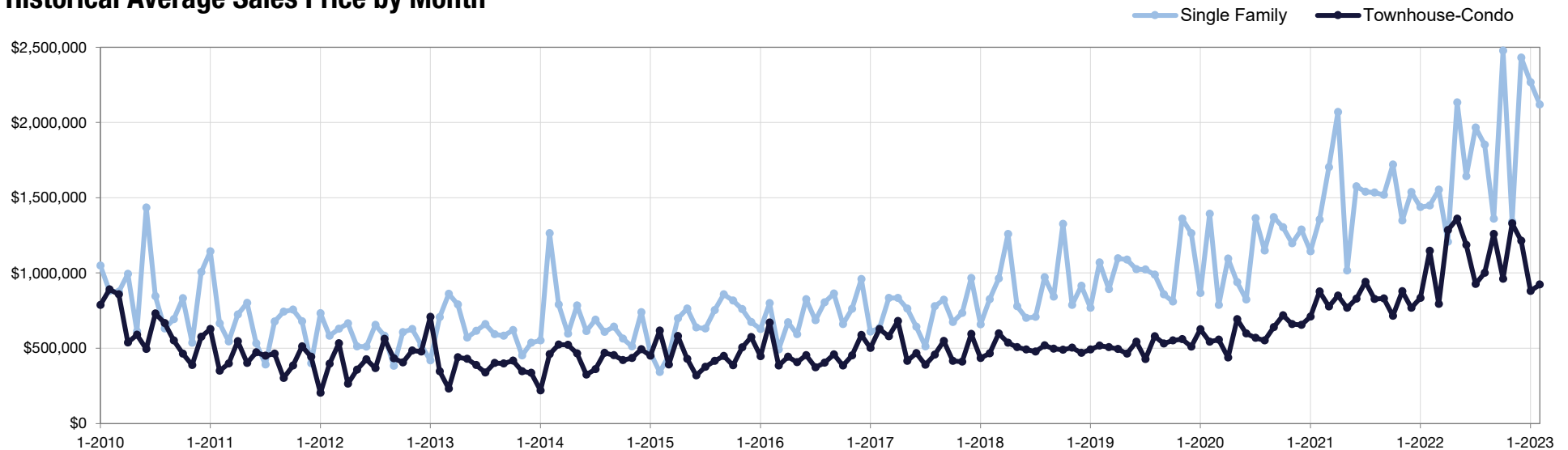


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$1,552,766	-8.8%	\$793,450	+2.0%
Apr-2022	\$1,207,330	-41.7%	\$1,284,109	+51.2%
May-2022	\$2,133,011	+110.1%	\$1,360,783	+77.3%
Jun-2022	\$1,642,995	+4.3%	\$1,186,917	+43.2%
Jul-2022	\$1,965,926	+27.8%	\$926,020	-1.5%
Aug-2022	\$1,852,403	+20.8%	\$1,000,488	+20.9%
Sep-2022	\$1,359,810	-10.4%	\$1,258,771	+51.8%
Oct-2022	\$2,476,367	+44.1%	\$961,073	+34.3%
Nov-2022	\$1,341,779	-0.5%	\$1,328,332	+51.1%
Dec-2022	\$2,430,750	+58.1%	\$1,214,660	+58.1%
Jan-2023	\$2,267,617	+57.8%	\$879,297	+5.5%
Feb-2023	\$2,118,912	+46.4%	\$923,370	-19.4%

Historical Average Sales Price by Month

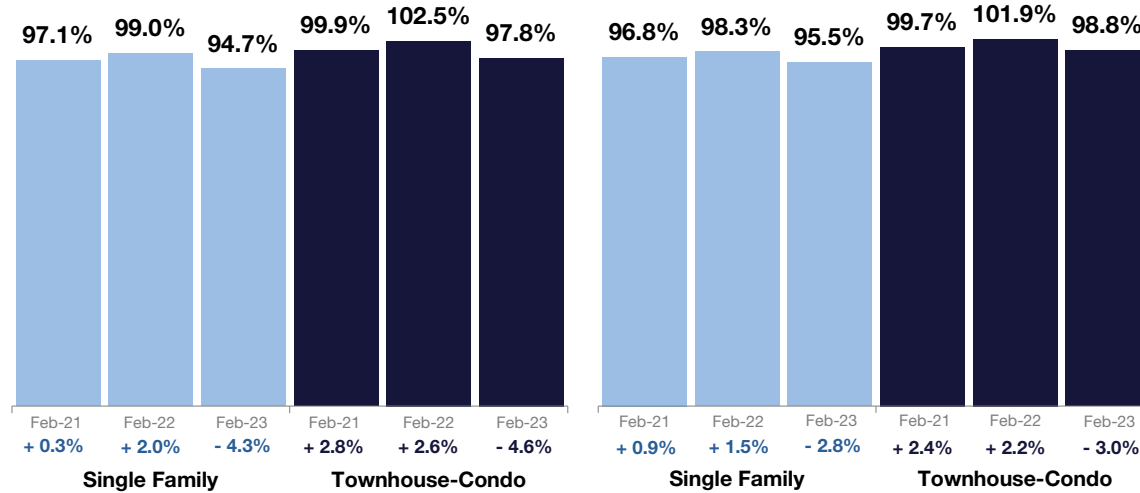


Percent of List Price Received



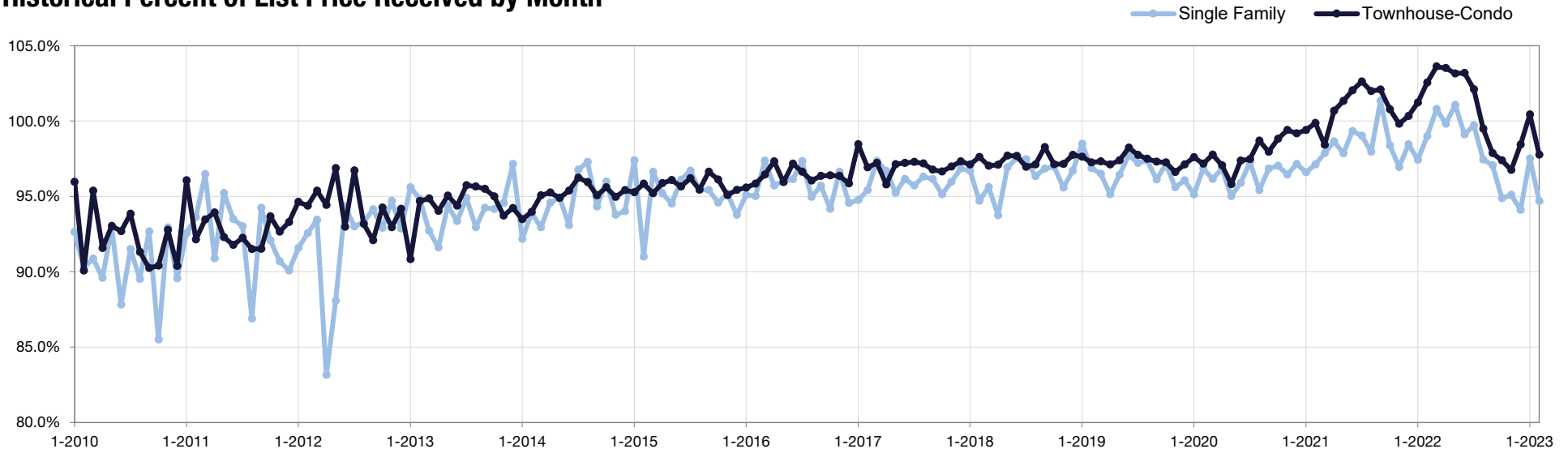
February

Year to Date



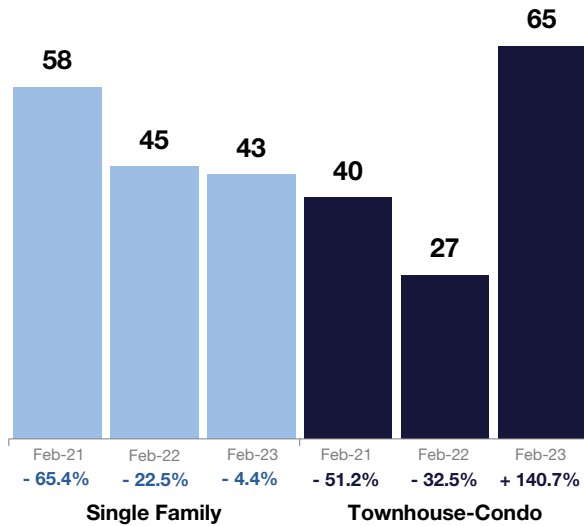
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	100.8%	+3.0%	103.6%	+5.3%
Apr-2022	99.8%	+1.2%	103.5%	+2.8%
May-2022	101.1%	+3.3%	103.1%	+1.8%
Jun-2022	99.1%	-0.2%	103.2%	+1.2%
Jul-2022	99.7%	+0.7%	102.1%	-0.5%
Aug-2022	97.4%	-0.6%	99.5%	-2.5%
Sep-2022	97.1%	-4.1%	97.9%	-4.1%
Oct-2022	94.9%	-3.6%	97.4%	-3.4%
Nov-2022	95.1%	-1.9%	96.7%	-3.1%
Dec-2022	94.1%	-4.5%	98.4%	-1.9%
Jan-2023	97.5%	+0.1%	100.4%	-0.8%
Feb-2023	94.7%	-4.3%	97.8%	-4.6%

Historical Percent of List Price Received by Month

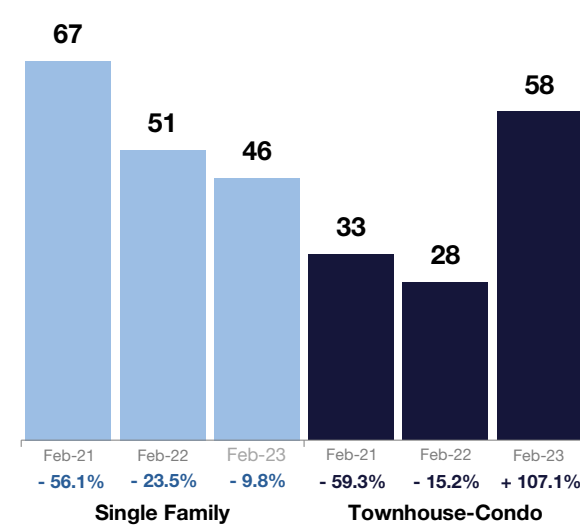


Days on Market Until Sale

February

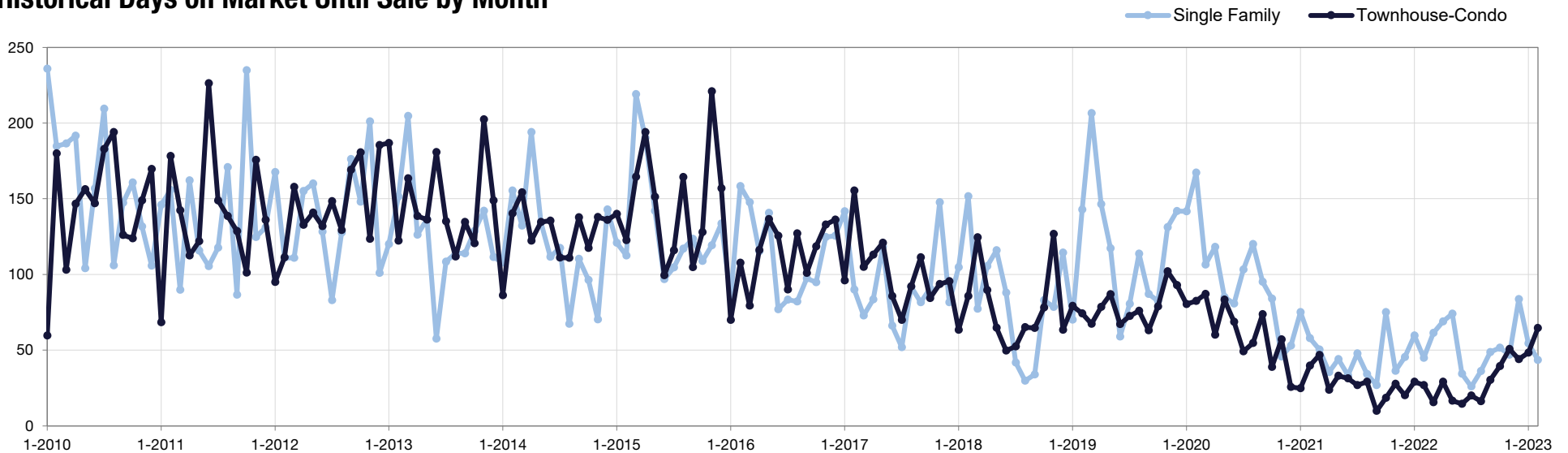


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	61	+22.0%	16	-66.0%
Apr-2022	69	+97.1%	29	+20.8%
May-2022	74	+68.2%	16	-51.5%
Jun-2022	34	+3.0%	14	-54.8%
Jul-2022	26	-45.8%	20	-25.9%
Aug-2022	36	+5.9%	16	-44.8%
Sep-2022	49	+81.5%	30	+200.0%
Oct-2022	52	-30.7%	39	+116.7%
Nov-2022	47	+30.6%	51	+82.1%
Dec-2022	84	+86.7%	44	+120.0%
Jan-2023	54	-10.0%	48	+65.5%
Feb-2023	43	-4.4%	65	+140.7%

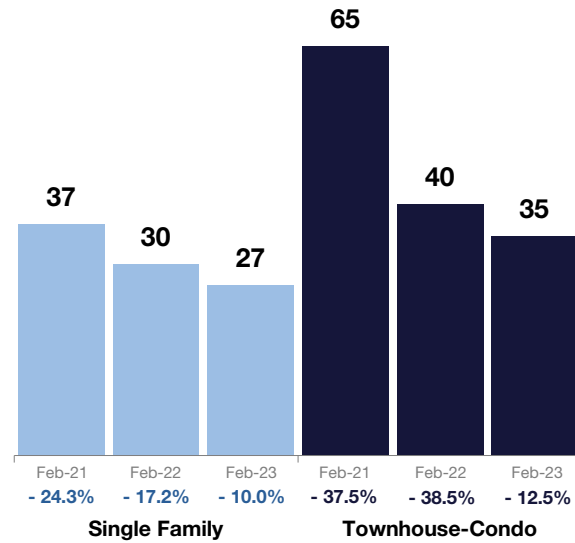
Historical Days on Market Until Sale by Month



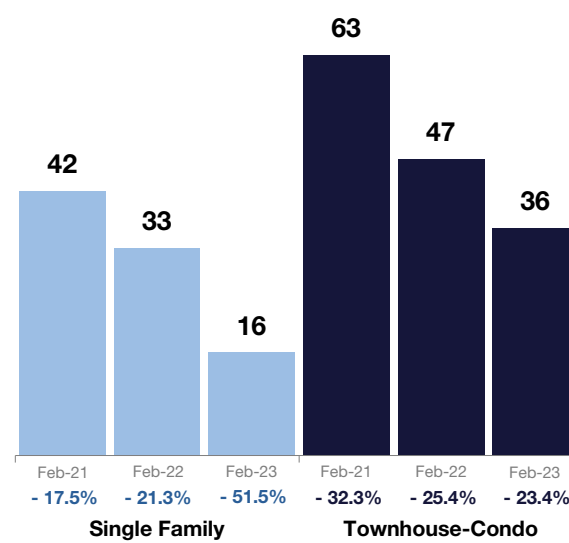
Housing Affordability Index



February

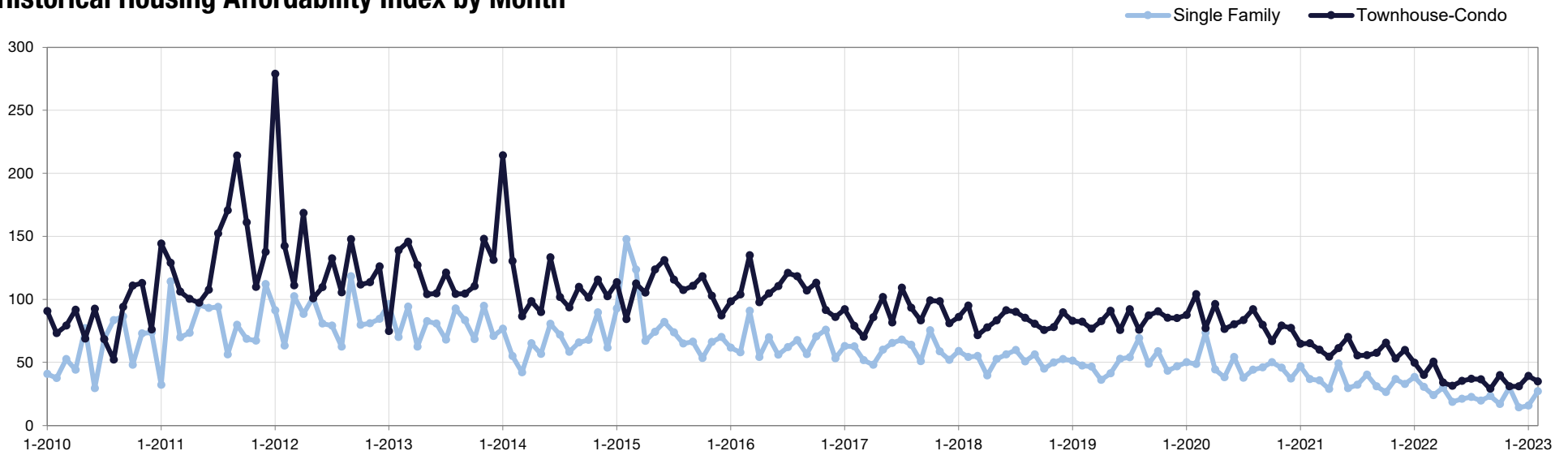


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	24	-33.3%	50	-16.7%
Apr-2022	30	+3.4%	34	-37.0%
May-2022	19	-61.2%	31	-49.2%
Jun-2022	21	-27.6%	35	-50.0%
Jul-2022	22	-31.3%	37	-33.9%
Aug-2022	20	-50.0%	36	-35.7%
Sep-2022	23	-25.8%	29	-49.1%
Oct-2022	17	-34.6%	40	-39.4%
Nov-2022	30	-18.9%	31	-41.5%
Dec-2022	14	-57.6%	31	-48.3%
Jan-2023	16	-57.9%	39	-22.0%
Feb-2023	27	-10.0%	35	-12.5%

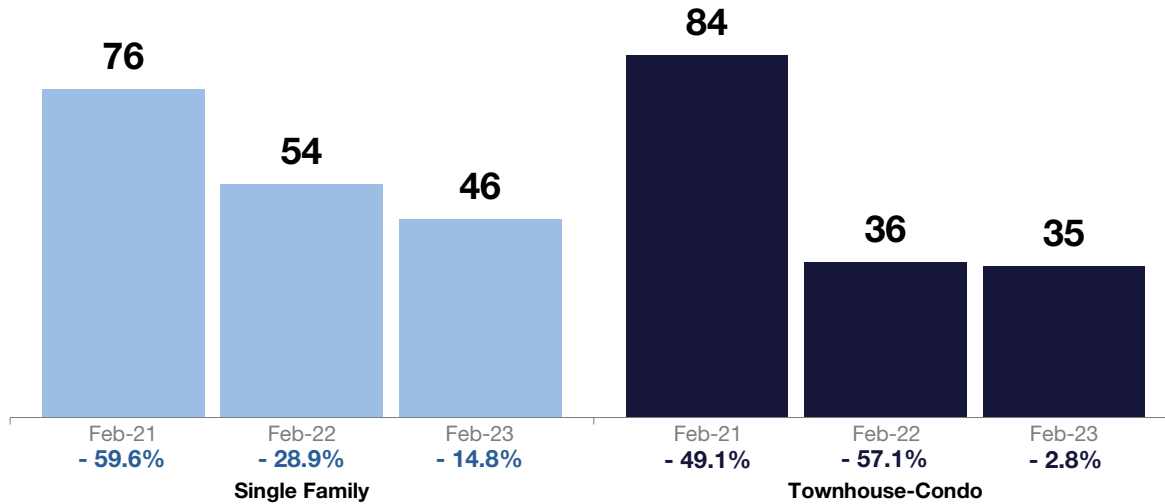
Historical Housing Affordability Index by Month



Inventory of Active Listings

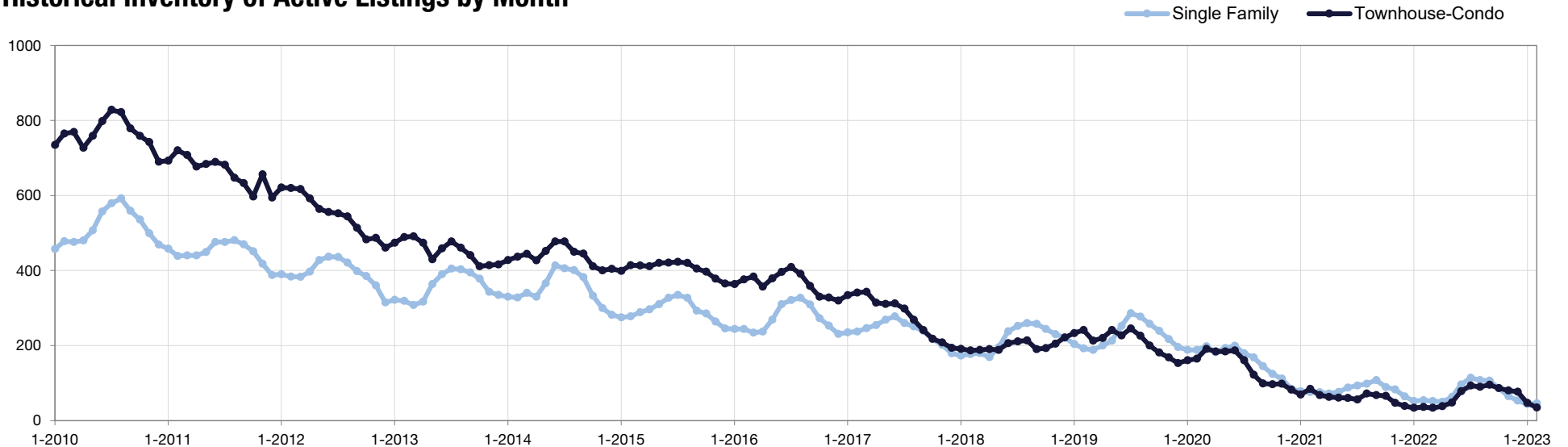


February



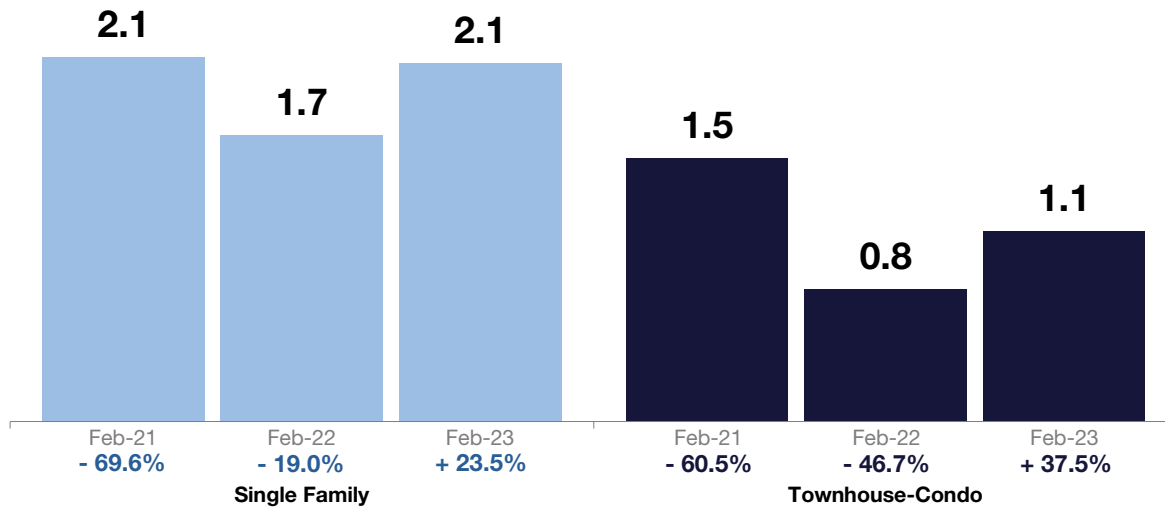
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	52	-30.7%	34	-50.0%
Apr-2022	50	-30.6%	38	-39.7%
May-2022	62	-18.4%	48	-21.3%
Jun-2022	96	+9.1%	78	+30.0%
Jul-2022	114	+22.6%	93	+66.1%
Aug-2022	108	+10.2%	90	+25.0%
Sep-2022	106	-1.9%	95	+39.7%
Oct-2022	86	-3.4%	86	+30.3%
Nov-2022	65	-21.7%	80	+70.2%
Dec-2022	53	-17.2%	77	+97.4%
Jan-2023	44	-15.4%	47	+38.2%
Feb-2023	46	-14.8%	35	-2.8%

Historical Inventory of Active Listings by Month



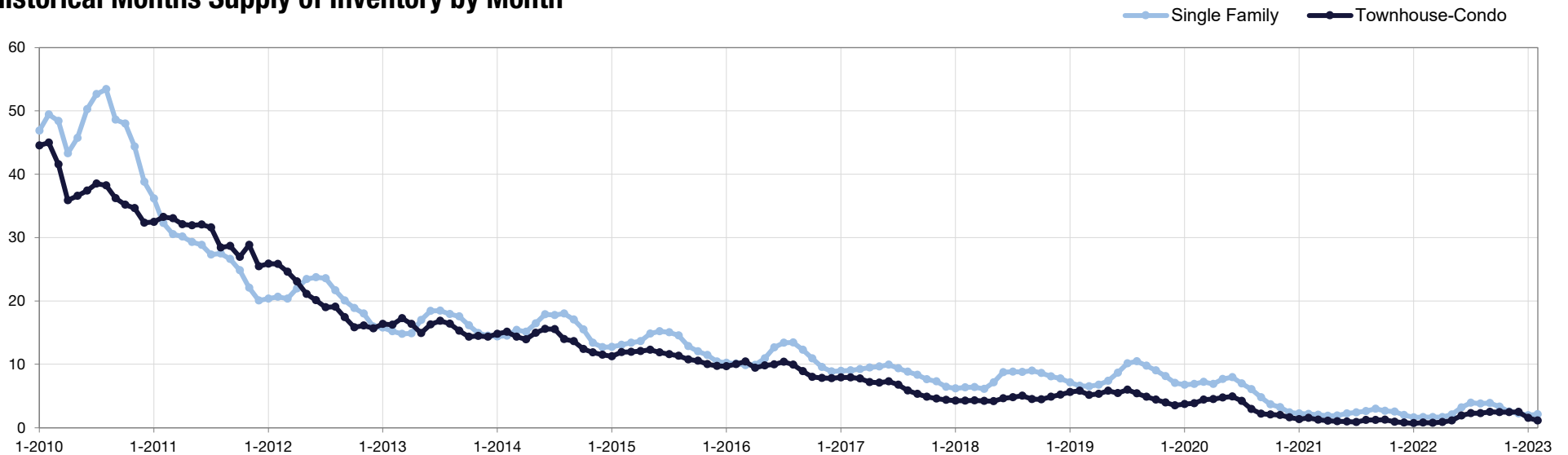
Months Supply of Inventory

February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	1.7	-15.0%	0.7	-41.7%
Apr-2022	1.7	-10.5%	0.9	-18.2%
May-2022	2.1	+10.5%	1.1	+10.0%
Jun-2022	3.2	+39.1%	1.9	+111.1%
Jul-2022	3.9	+62.5%	2.3	+155.6%
Aug-2022	3.8	+46.2%	2.3	+91.7%
Sep-2022	3.9	+30.0%	2.5	+108.3%
Oct-2022	3.3	+22.2%	2.4	+100.0%
Nov-2022	2.5	0.0%	2.4	+166.7%
Dec-2022	2.2	+10.0%	2.5	+212.5%
Jan-2023	1.9	+18.8%	1.5	+114.3%
Feb-2023	2.1	+23.5%	1.1	+37.5%

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	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		68	43	- 36.8%	120	89	- 25.8%
Pending Sales		55	38	- 30.9%	115	103	- 10.4%
Sold Listings		58	51	- 12.1%	105	80	- 23.8%
Median Sales Price		\$842,500	\$740,000	- 12.2%	\$760,000	\$751,625	- 1.1%
Average Sales Price		\$1,038,534	\$1,115,509	+ 7.4%	\$1,015,721	\$1,075,221	+ 5.9%
Pct. of List Price Received		100.1%	96.7%	- 3.4%	99.9%	97.7%	- 2.2%
Days on Market		29	57	+ 96.6%	39	55	+ 41.0%
Housing Affordability Index		43	39	- 9.3%	48	38	- 20.8%
Active Listings		105	122	+ 16.2%	--	--	--
Months Supply		1.2	2.0	+ 66.7%	--	--	--

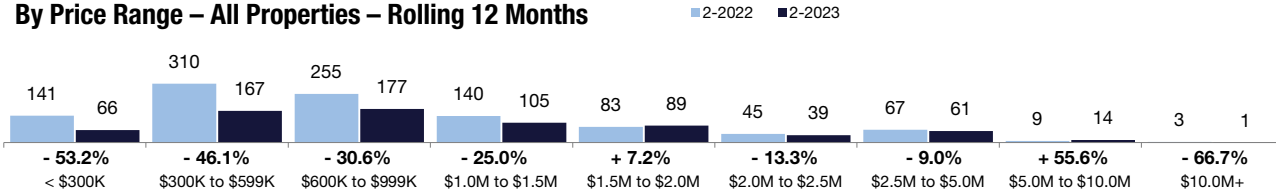
Closed Sales

Actual sales that have closed in a given month.

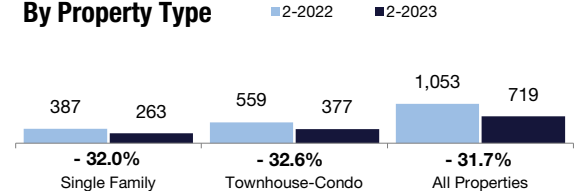


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$299,999 and Below	19	8	-57.9%	35	4	-88.6%
\$300,000 to \$599,999	80	41	-48.8%	210	101	-51.9%
\$600,000 to \$999,999	74	48	-35.1%	181	129	-28.7%
\$1,000,000 to \$1,499,999	68	46	-32.4%	72	59	-18.1%
\$1,500,000 to \$1,999,999	48	44	-8.3%	35	45	+28.6%
\$2,000,000 to \$2,499,999	33	24	-27.3%	12	15	+25.0%
\$2,500,000 to \$4,999,999	53	39	-26.4%	14	22	+57.1%
\$5,000,000 to \$9,999,999	9	12	+33.3%	0	2	--
\$10,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	387	263	-32.0%	559	377	-32.6%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
	0	1	--	0	1	--
	0	3	--	7	7	0.0%
	0	2	--	6	10	+66.7%
	1	1	0.0%	3	9	+200.0%
	3	1	-66.7%	3	2	-33.3%
	0	2	--	0	1	--
	1	2	+100.0%	0	0	--
	0	1	--	0	0	--
	0	0	--	0	0	--
	5	13	+160.0%	19	30	+57.9%

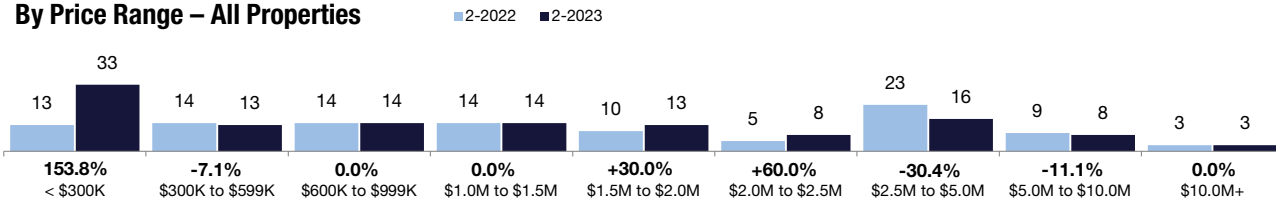
Year to Date

	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
	2	1	-50.0%	0	1	--
	5	3	-40.0%	15	14	-6.7%
	11	2	-81.8%	17	16	-5.9%
	8	2	-75.0%	7	12	+71.4%
	6	4	-33.3%	2	5	+150.0%
	2	2	0.0%	1	1	0.0%
	6	3	-50.0%	3	0	-100.0%
	0	1	--	0	0	--
	0	0	--	0	0	--
	40	18	-55.0%	45	49	+8.9%

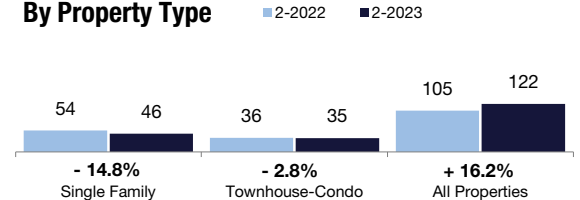
Inventory of Active Listings

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			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$299,999 and Below	2	1	-50.0%	2	1	-50.0%
\$300,000 to \$599,999	2	0	-100.0%	6	4	-33.3%
\$600,000 to \$999,999	6	4	-33.3%	8	10	+25.0%
\$1,000,000 to \$1,499,999	11	9	-18.2%	3	5	+66.7%
\$1,500,000 to \$1,999,999	7	9	+28.6%	3	3	0.0%
\$2,000,000 to \$2,499,999	3	6	+100.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	13	7	-46.2%	10	9	-10.0%
\$5,000,000 to \$9,999,999	7	7	0.0%	2	1	-50.0%
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	54	46	-14.8%	36	35	-2.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
	1	1	0.0%	1	1	0.0%
	1	0	-100.0%	4	4	0.0%
	6	4	-33.3%	13	10	-23.1%
	8	9	+12.5%	8	5	-37.5%
	8	9	+12.5%	5	3	-40.0%
	6	6	0.0%	3	2	-33.3%
	7	7	0.0%	12	9	-25.0%
	5	7	+40.0%	1	1	0.0%
	2	3	+50.0%	0	0	--
	44	46	+4.5%	47	35	-25.5%

Year to Date

Single Family	Townhouse-Condo
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®



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.