

Monthly Indicators



November 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 35.0 percent for single family homes and 20.5 percent for townhouse-condo properties. Pending Sales decreased 5.9 percent for single family homes and 5.6 percent for townhouse-condo properties.

The Median Sales Price was down 14.5 percent to \$470,000 for single family homes and 6.3 percent to \$329,000 for townhouse-condo properties. Days on Market decreased 5.3 percent for single family homes and 32.4 percent for condo properties.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 43.4%	- 16.6%	- 12.9%
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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		20	27	+ 35.0%	484	529	+ 9.3%
Pending Sales		17	16	- 5.9%	280	315	+ 12.5%
Sold Listings		17	34	+ 100.0%	261	298	+ 14.2%
Median Sales Price		\$550,000	\$470,000	- 14.5%	\$510,000	\$577,000	+ 13.1%
Average Sales Price		\$821,147	\$762,943	- 7.1%	\$701,333	\$778,768	+ 11.0%
Pct. of List Price Received		94.2%	96.6%	+ 2.5%	95.4%	95.8%	+ 0.4%
Days on Market		169	160	- 5.3%	177	156	- 11.9%
Housing Affordability Index		66	76	+ 15.2%	71	62	- 12.7%
Active Listings		240	225	- 6.3%	--	--	--
Months Supply		10.2	8.3	- 18.6%	--	--	--

Townhouse-Condo Market Overview

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



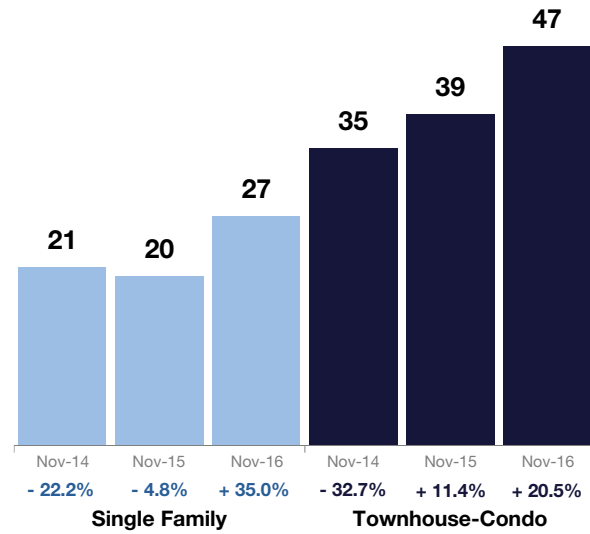
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Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		39	47	+ 20.5%	620	635	+ 2.4%
Pending Sales		36	34	- 5.6%	423	462	+ 9.2%
Sold Listings		36	41	+ 13.9%	400	435	+ 8.7%
Median Sales Price		\$351,000	\$329,000	- 6.3%	\$320,000	\$330,000	+ 3.1%
Average Sales Price		\$504,657	\$413,006	- 18.2%	\$422,285	\$417,894	- 1.0%
Pct. of List Price Received		95.1%	96.2%	+ 1.2%	95.8%	96.4%	+ 0.6%
Days on Market		262	177	- 32.4%	182	157	- 13.7%
Housing Affordability Index		103	108	+ 4.9%	113	108	- 4.4%
Active Listings		303	241	- 20.5%	--	--	--
Months Supply		8.2	6.1	- 25.6%	--	--	--

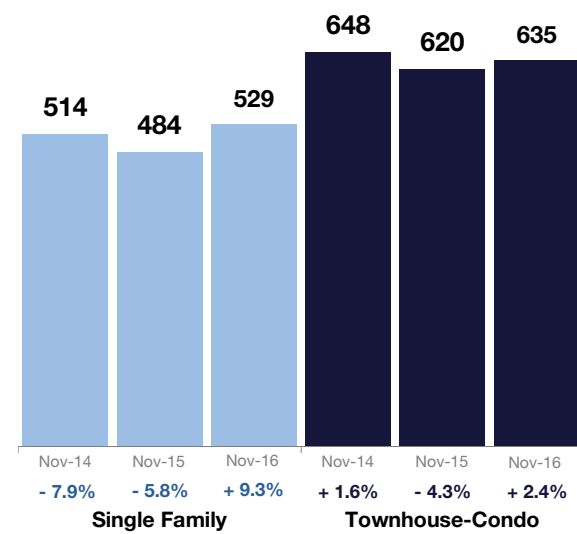
New Listings



November

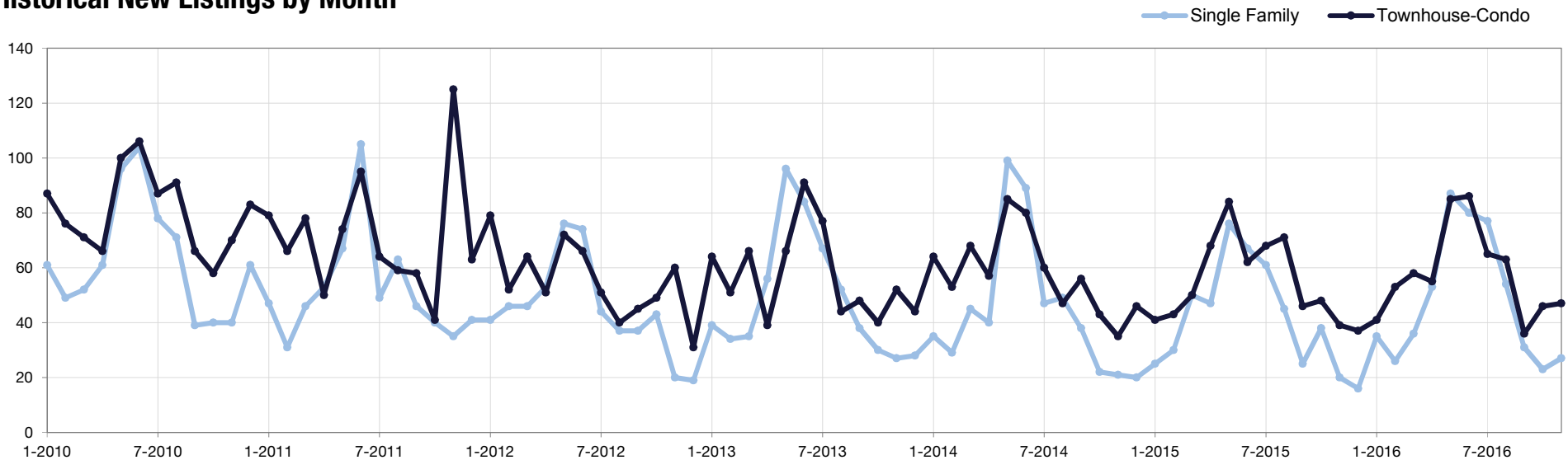


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	16	-20.0%	37	-19.6%
Jan-2016	35	+40.0%	41	0.0%
Feb-2016	26	-13.3%	53	+23.3%
Mar-2016	36	-28.0%	58	+16.0%
Apr-2016	53	+12.8%	55	-19.1%
May-2016	87	+14.5%	85	+1.2%
Jun-2016	80	+19.4%	86	+38.7%
Jul-2016	77	+26.2%	65	-4.4%
Aug-2016	54	+20.0%	63	-11.3%
Sep-2016	31	+24.0%	36	-21.7%
Oct-2016	23	-39.5%	46	-4.2%
Nov-2016	27	+35.0%	47	+20.5%

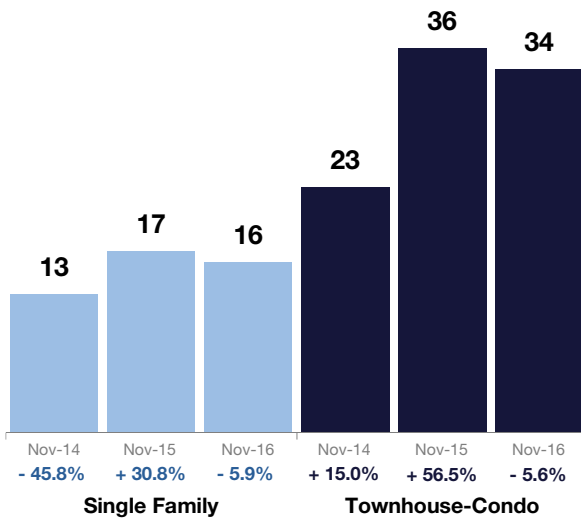
Historical New Listings by Month



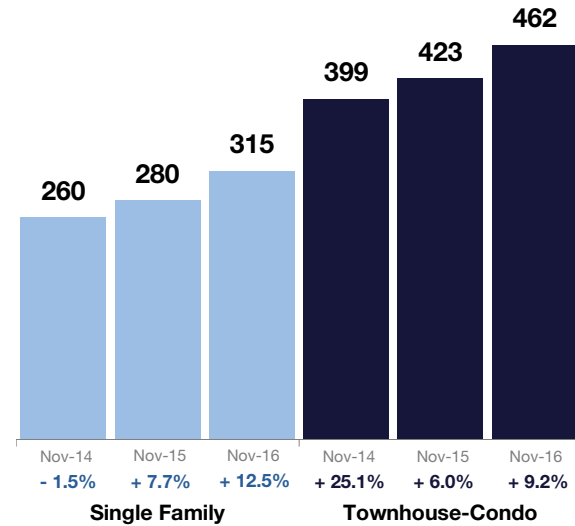
Pending Sales



November

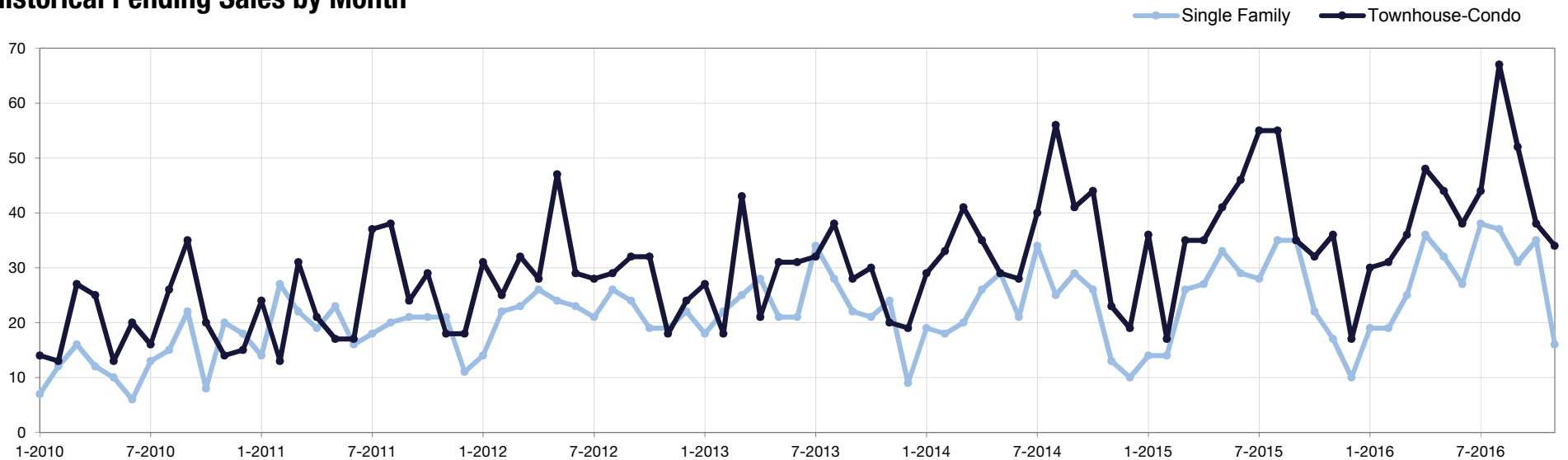


Year to Date



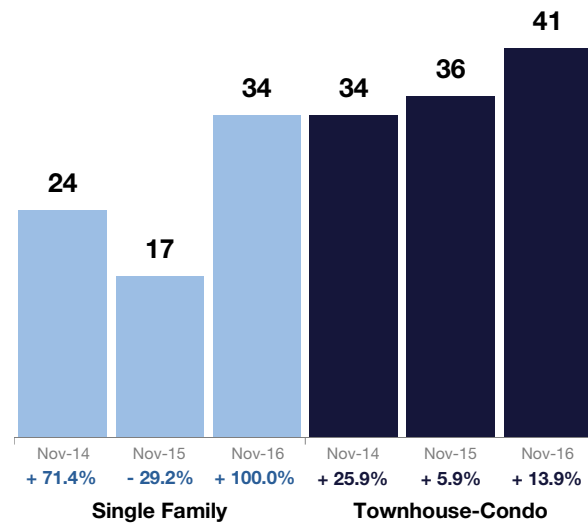
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	10	0.0%	17	-10.5%
Jan-2016	19	+35.7%	30	-16.7%
Feb-2016	19	+35.7%	31	+82.4%
Mar-2016	25	-3.8%	36	+2.9%
Apr-2016	36	+33.3%	48	+37.1%
May-2016	32	-3.0%	44	+7.3%
Jun-2016	27	-6.9%	38	-17.4%
Jul-2016	38	+35.7%	44	-20.0%
Aug-2016	37	+5.7%	67	+21.8%
Sep-2016	31	-11.4%	52	+48.6%
Oct-2016	35	+59.1%	38	+18.8%
Nov-2016	16	-5.9%	34	-5.6%

Historical Pending Sales by Month

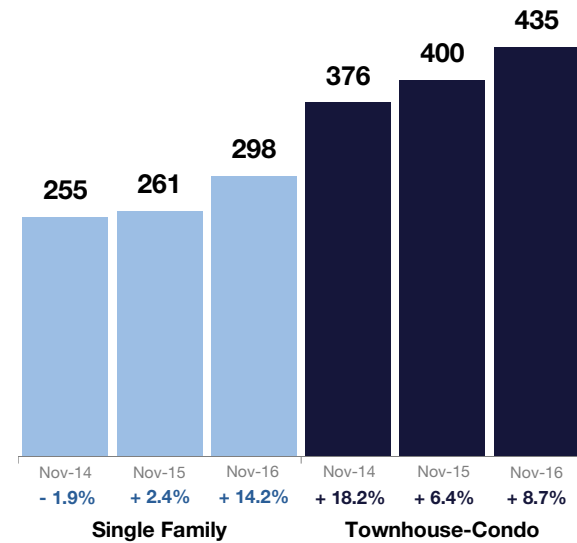


Sold Listings

November

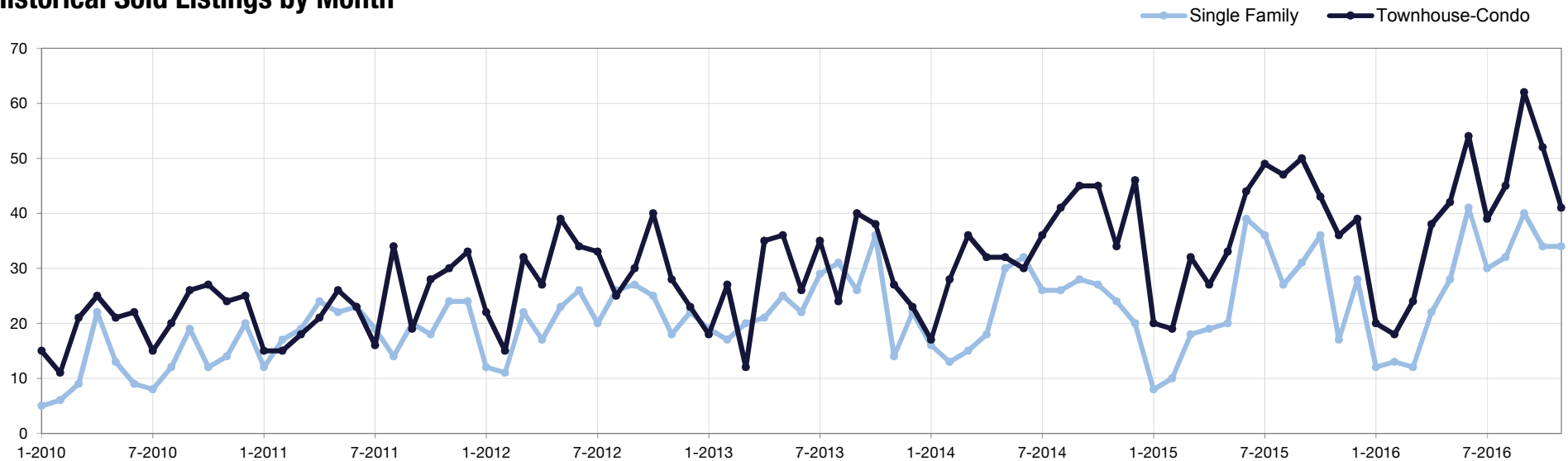


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	28	+40.0%	39	-15.2%
Jan-2016	12	+50.0%	20	0.0%
Feb-2016	13	+30.0%	18	-5.3%
Mar-2016	12	-33.3%	24	-25.0%
Apr-2016	22	+15.8%	38	+40.7%
May-2016	28	+40.0%	42	+27.3%
Jun-2016	41	+5.1%	54	+22.7%
Jul-2016	30	-16.7%	39	-20.4%
Aug-2016	32	+18.5%	45	-4.3%
Sep-2016	40	+29.0%	62	+24.0%
Oct-2016	34	-5.6%	52	+20.9%
Nov-2016	34	+100.0%	41	+13.9%

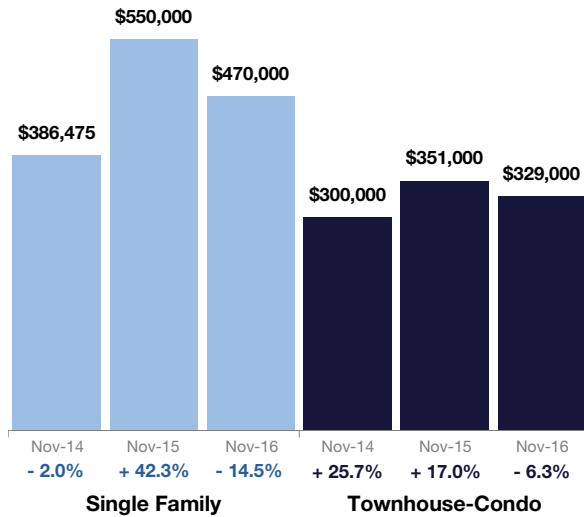
Historical Sold Listings by Month



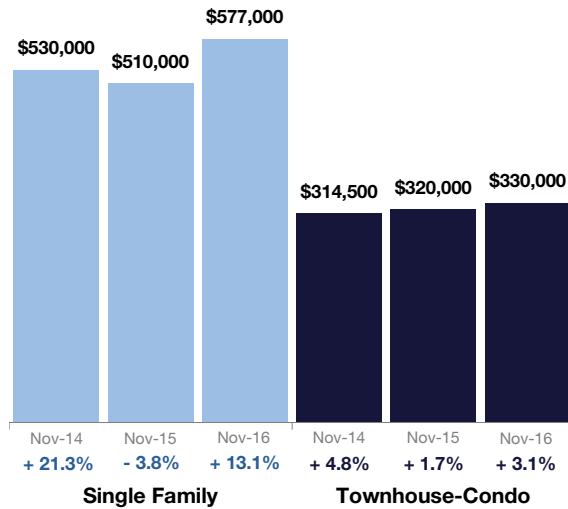
Median Sales Price



November

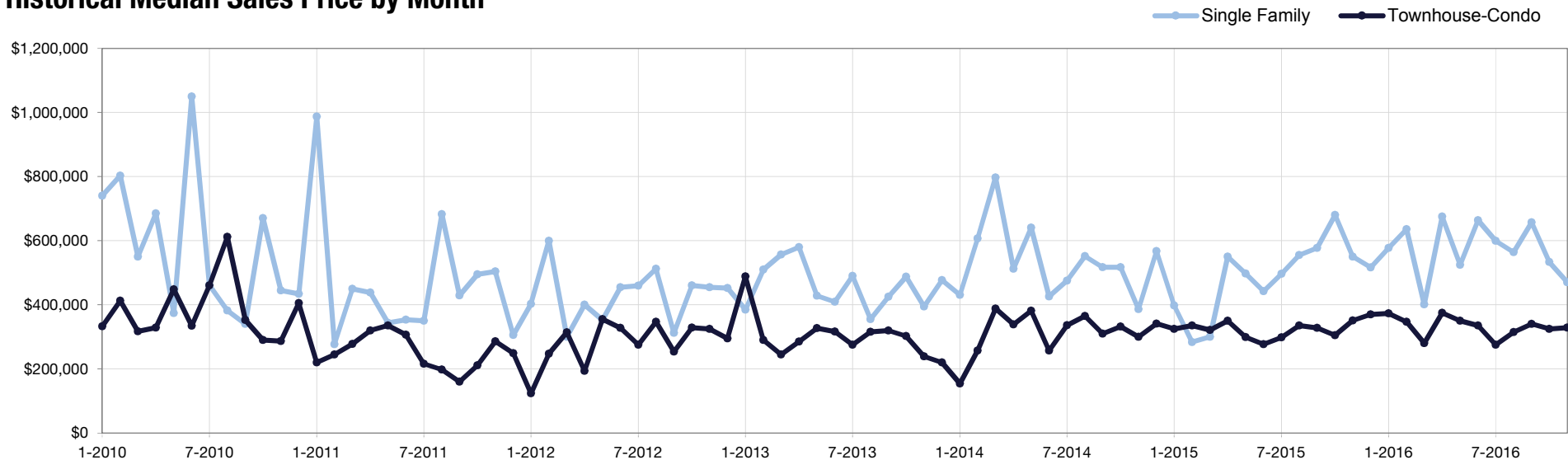


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	\$516,250	-9.0%	\$370,000	+8.4%
Jan-2016	\$577,500	+45.1%	\$373,500	+14.9%
Feb-2016	\$635,350	+124.1%	\$346,750	+3.5%
Mar-2016	\$401,500	+33.8%	\$280,000	-12.9%
Apr-2016	\$675,000	+22.7%	\$375,000	+7.1%
May-2016	\$525,000	+5.5%	\$350,000	+17.1%
Jun-2016	\$664,000	+50.2%	\$334,950	+21.1%
Jul-2016	\$599,500	+20.6%	\$275,000	-7.7%
Aug-2016	\$564,500	+1.7%	\$315,000	-6.0%
Sep-2016	\$657,000	+13.8%	\$340,250	+3.7%
Oct-2016	\$533,500	-21.5%	\$325,000	+6.6%
Nov-2016	\$470,000	-14.5%	\$329,000	-6.3%

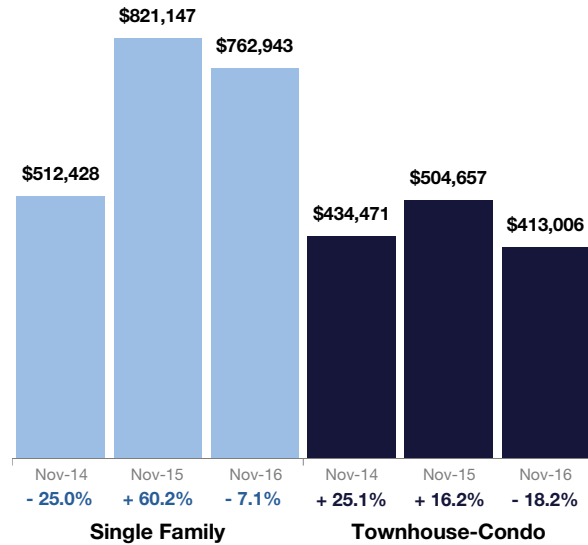
Historical Median Sales Price by Month



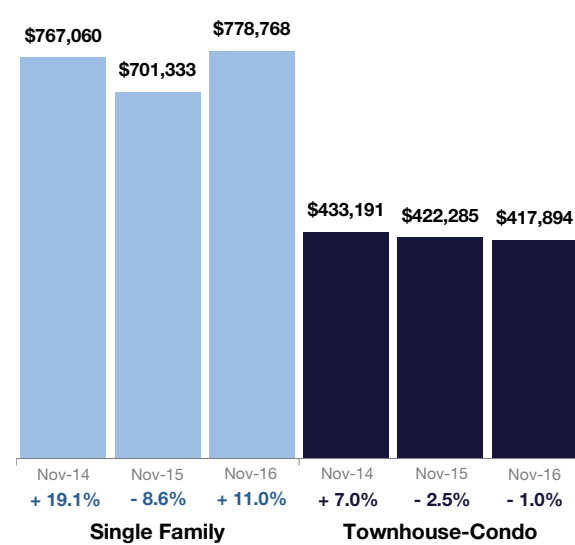
Average Sales Price



November

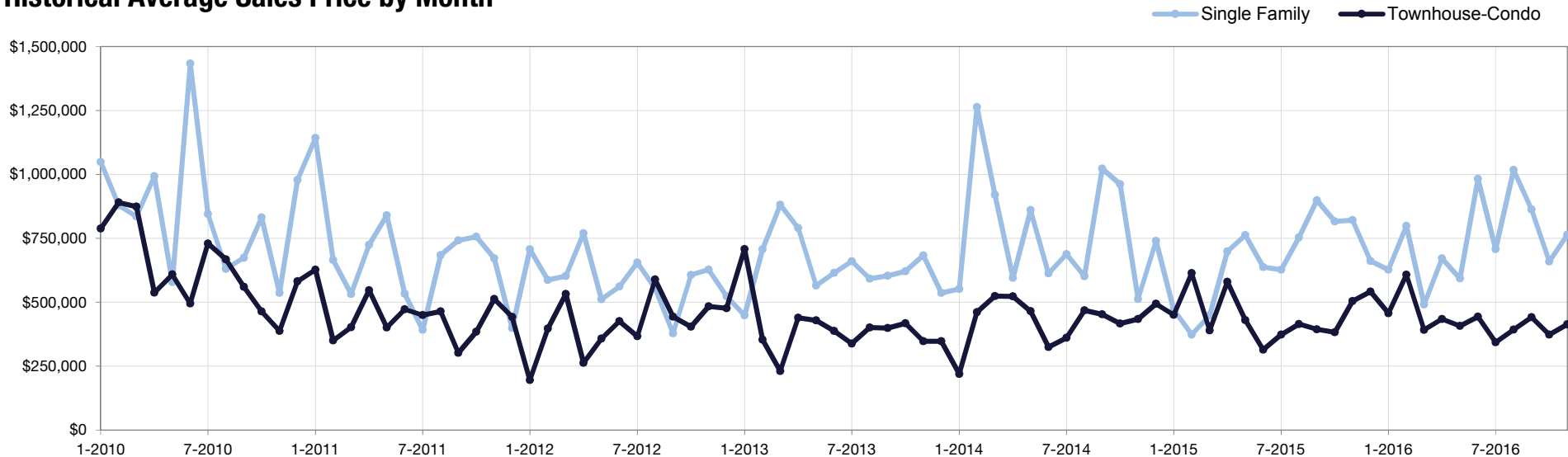


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	\$660,816	-10.6%	\$541,598	+9.7%
Jan-2016	\$627,033	+33.3%	\$456,824	+1.5%
Feb-2016	\$798,719	+113.8%	\$607,844	-1.0%
Mar-2016	\$490,792	+9.4%	\$391,867	+0.6%
Apr-2016	\$671,609	-3.8%	\$434,011	-25.2%
May-2016	\$593,035	-22.2%	\$407,030	-5.3%
Jun-2016	\$981,986	+54.0%	\$443,265	+40.8%
Jul-2016	\$707,727	+12.9%	\$343,163	-8.1%
Aug-2016	\$1,017,742	+35.2%	\$392,811	-5.3%
Sep-2016	\$862,253	-4.1%	\$441,338	+12.1%
Oct-2016	\$658,941	-19.3%	\$373,488	-2.3%
Nov-2016	\$762,943	-7.1%	\$413,006	-18.2%

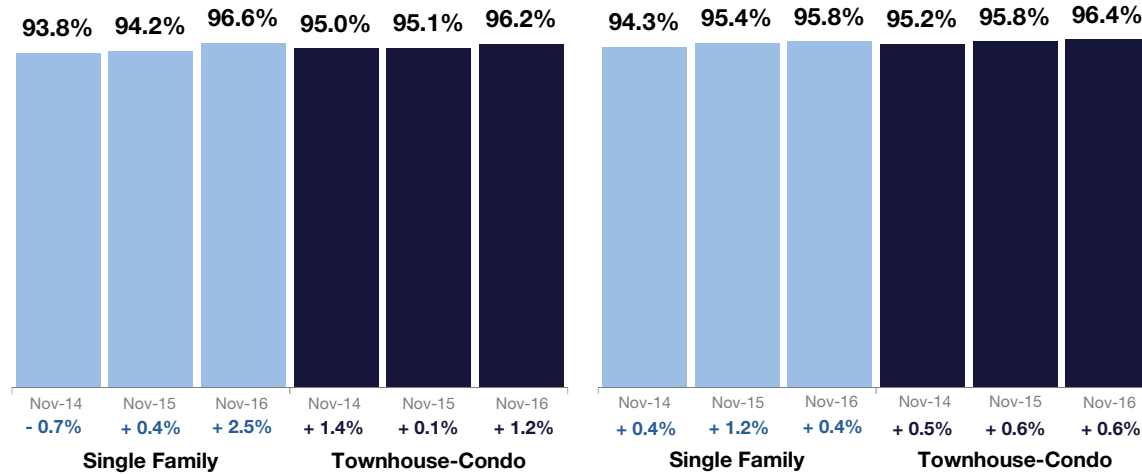
Historical Average Sales Price by Month



Percent of List Price Received

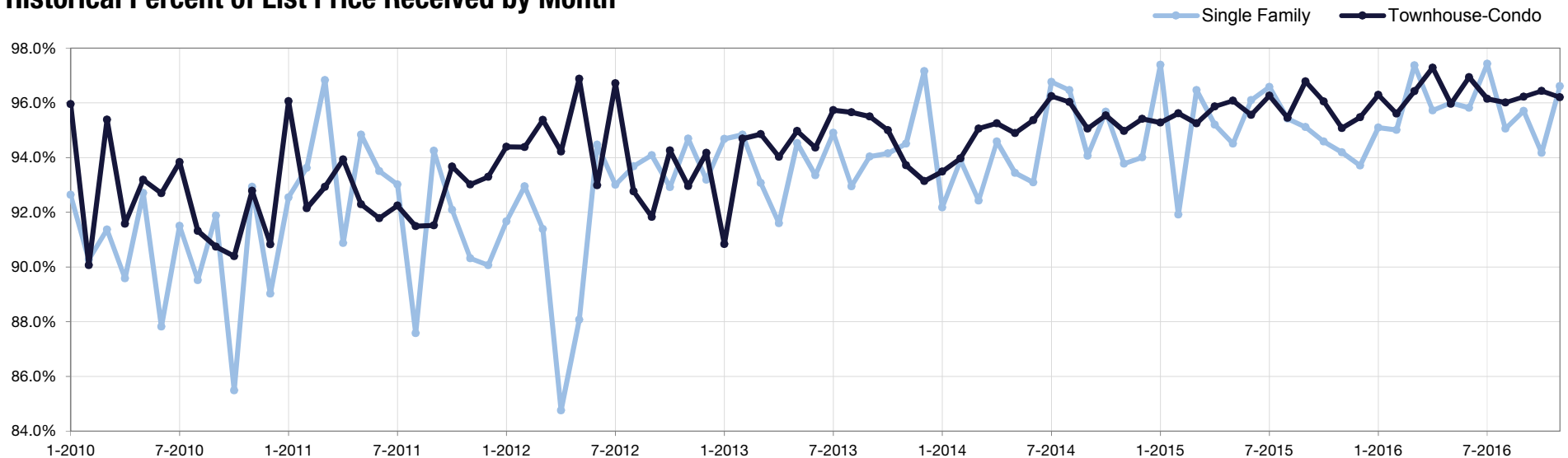
November

Year to Date



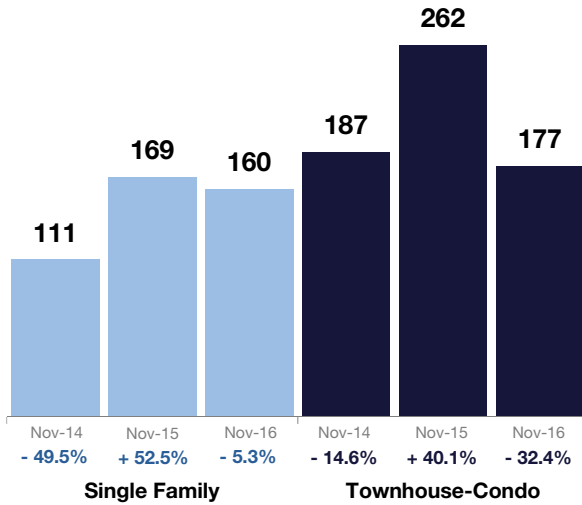
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	93.7%	-0.3%	95.5%	+0.1%
Jan-2016	95.1%	-2.4%	96.3%	+1.0%
Feb-2016	95.0%	+3.4%	95.6%	0.0%
Mar-2016	97.4%	+0.9%	96.4%	+1.3%
Apr-2016	95.7%	+0.5%	97.3%	+1.5%
May-2016	96.0%	+1.6%	96.0%	-0.1%
Jun-2016	95.8%	-0.3%	96.9%	+1.4%
Jul-2016	97.4%	+0.8%	96.1%	-0.2%
Aug-2016	95.1%	-0.3%	96.0%	+0.6%
Sep-2016	95.7%	+0.6%	96.2%	-0.6%
Oct-2016	94.2%	-0.4%	96.4%	+0.3%
Nov-2016	96.6%	+2.5%	96.2%	+1.2%

Historical Percent of List Price Received by Month

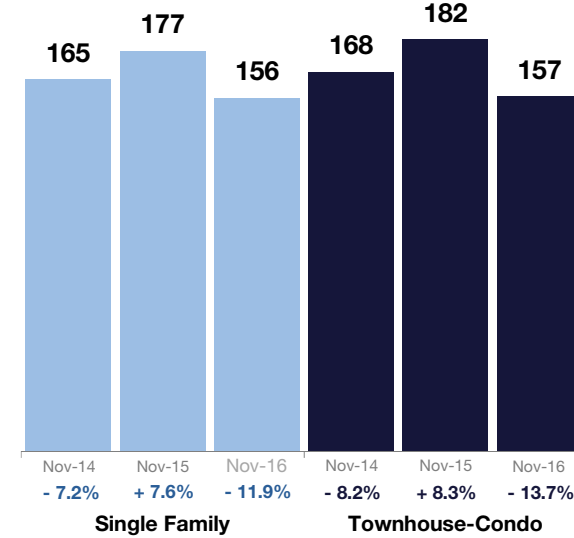


Days on Market Until Sale

November

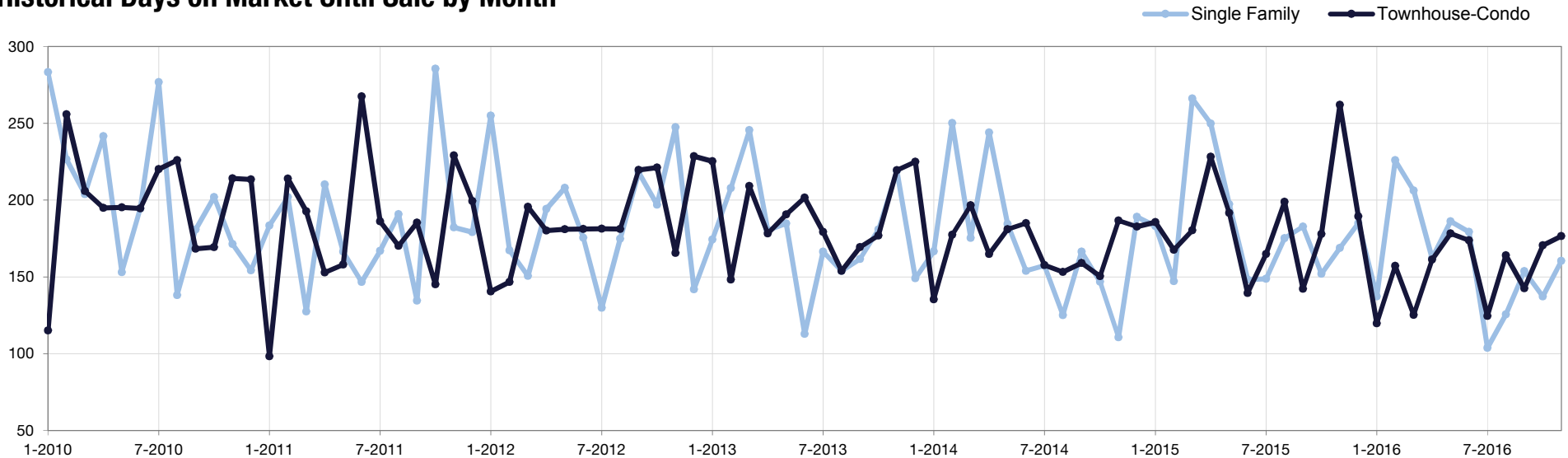


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	185	-2.1%	189	+3.3%
Jan-2016	137	-25.1%	120	-35.5%
Feb-2016	226	+53.7%	157	-6.5%
Mar-2016	206	-22.6%	125	-30.6%
Apr-2016	162	-35.2%	161	-29.4%
May-2016	186	-5.6%	178	-7.3%
Jun-2016	179	+20.9%	174	+24.3%
Jul-2016	104	-30.2%	125	-24.2%
Aug-2016	126	-28.0%	164	-17.6%
Sep-2016	154	-15.8%	143	+0.7%
Oct-2016	137	-9.9%	170	-4.5%
Nov-2016	160	-5.3%	177	-32.4%

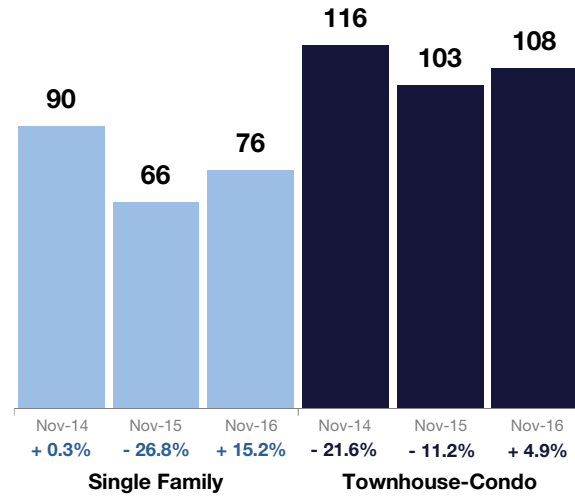
Historical Days on Market Until Sale by Month



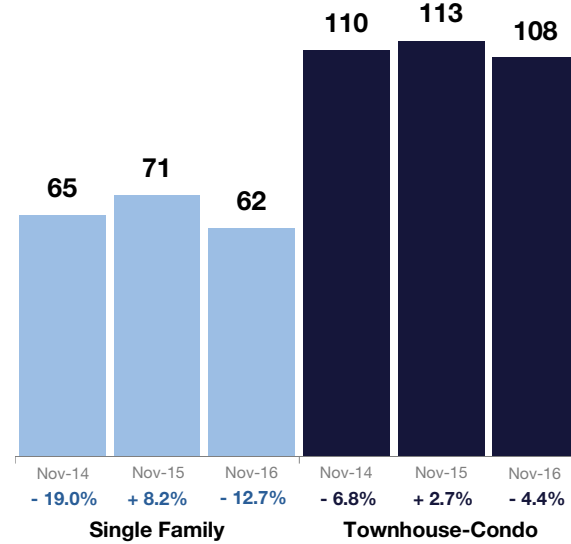
Housing Affordability Index



November

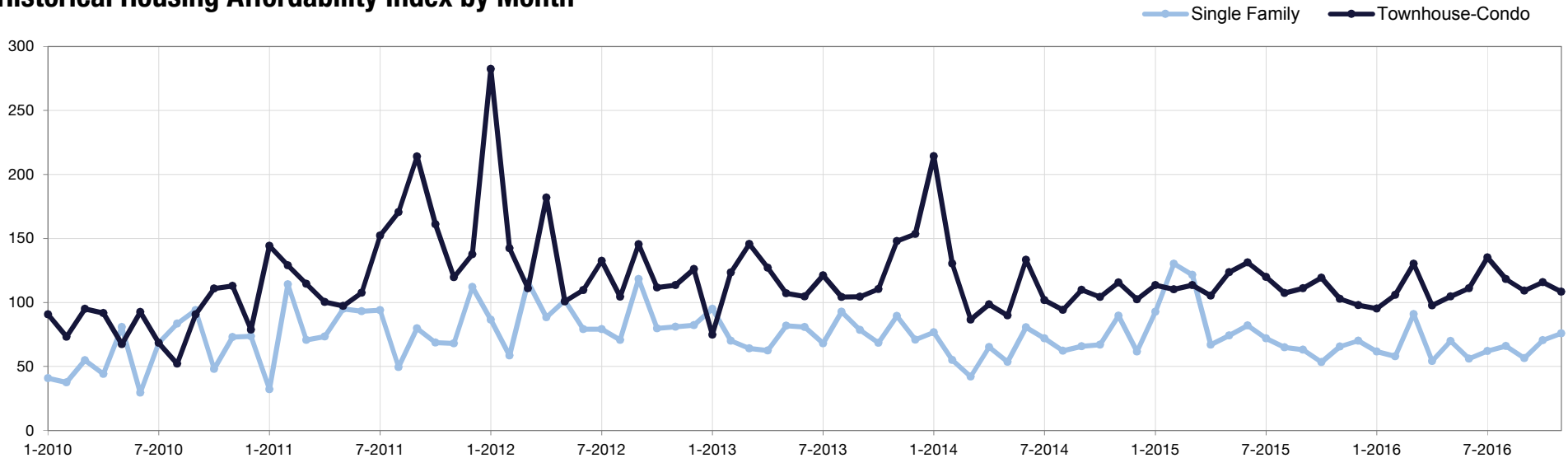


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	70	+12.9%	98	-3.9%
Jan-2016	62	-33.3%	95	-15.9%
Feb-2016	58	-55.4%	106	-3.6%
Mar-2016	91	-25.4%	130	+15.0%
Apr-2016	54	-19.4%	98	-6.7%
May-2016	70	-5.4%	105	-15.3%
Jun-2016	56	-31.7%	111	-15.3%
Jul-2016	62	-13.9%	135	+12.5%
Aug-2016	66	+1.5%	118	+10.3%
Sep-2016	57	-9.5%	109	-1.8%
Oct-2016	71	+34.0%	116	-2.5%
Nov-2016	76	+15.2%	108	+4.9%

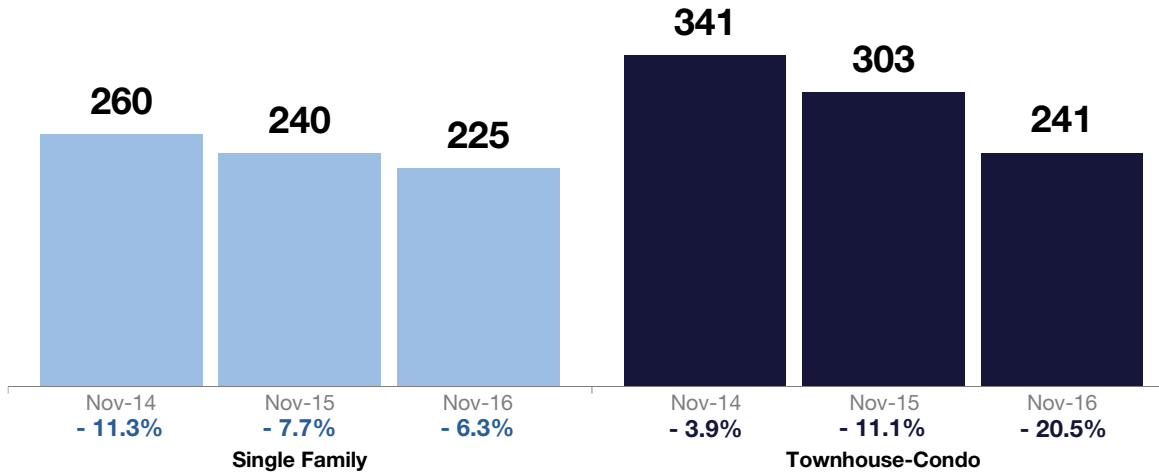
Historical Housing Affordability Index by Month



Inventory of Active Listings

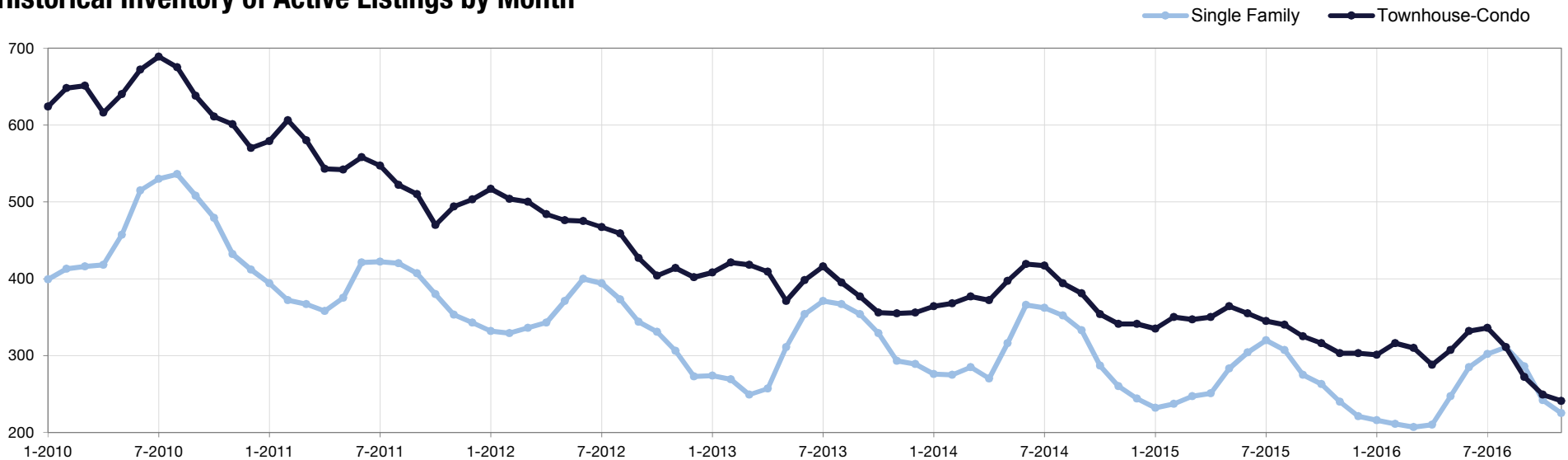


November



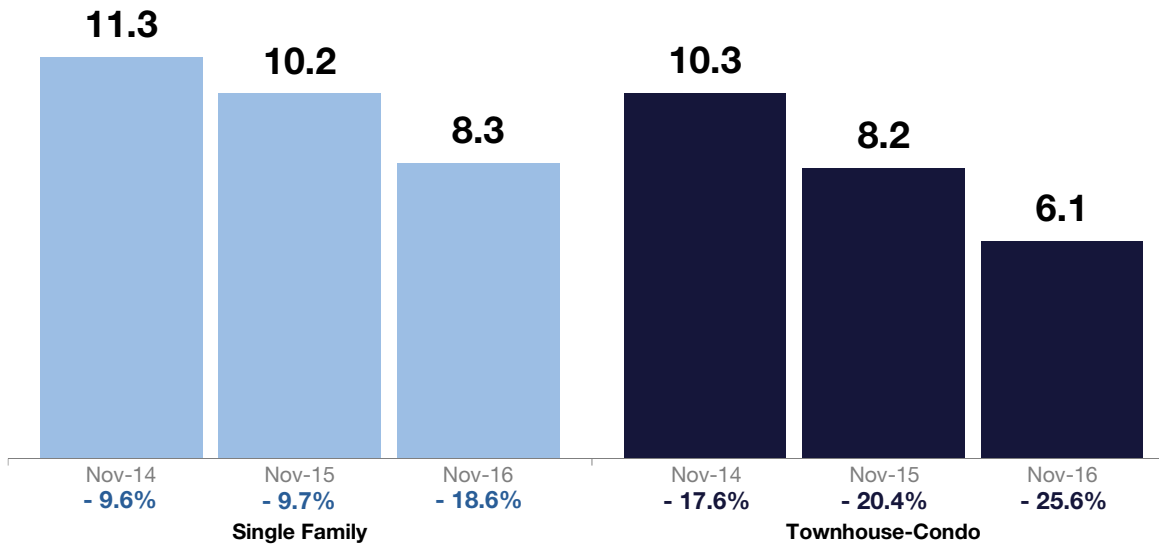
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	221	-9.4%	303	-11.1%
Jan-2016	216	-6.9%	301	-10.1%
Feb-2016	211	-11.0%	316	-9.7%
Mar-2016	207	-16.2%	310	-10.7%
Apr-2016	210	-16.3%	288	-17.7%
May-2016	247	-12.7%	307	-15.7%
Jun-2016	285	-6.3%	332	-6.5%
Jul-2016	302	-5.6%	336	-2.6%
Aug-2016	311	+1.3%	311	-8.5%
Sep-2016	286	+4.0%	272	-16.3%
Oct-2016	242	-8.0%	249	-21.2%
Nov-2016	225	-6.3%	241	-20.5%

Historical Inventory of Active Listings by Month



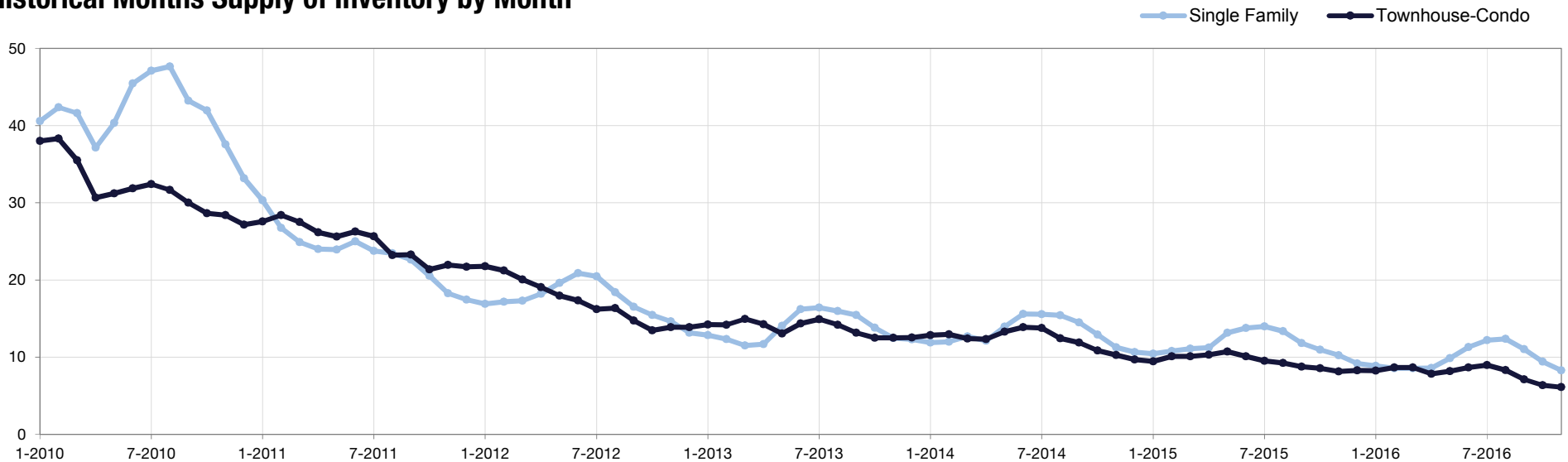
Months Supply of Inventory

November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	9.2	-13.2%	8.3	-14.4%
Jan-2016	8.8	-15.4%	8.2	-13.7%
Feb-2016	8.6	-20.4%	8.7	-13.9%
Mar-2016	8.6	-22.5%	8.7	-13.9%
Apr-2016	8.6	-23.2%	7.8	-24.3%
May-2016	9.8	-25.8%	8.2	-23.4%
Jun-2016	11.3	-18.1%	8.7	-13.9%
Jul-2016	12.2	-12.9%	9.0	-5.3%
Aug-2016	12.4	-6.8%	8.3	-10.8%
Sep-2016	11.0	-6.8%	7.1	-18.4%
Oct-2016	9.4	-14.5%	6.4	-24.7%
Nov-2016	8.3	-18.6%	6.1	-25.6%

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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		62	77	+ 24.2%	1,116	1,197	+ 7.3%
Pending Sales		56	51	- 8.9%	709	797	+ 12.4%
Sold Listings		53	76	+ 43.4%	664	751	+ 13.1%
Median Sales Price		\$480,000	\$400,489	- 16.6%	\$374,950	\$387,500	+ 3.3%
Average Sales Price		\$606,173	\$582,215	- 4.0%	\$533,825	\$568,606	+ 6.5%
Pct. of List Price Received		94.8%	96.4%	+ 1.7%	95.7%	96.2%	+ 0.5%
Days on Market		233	174	- 25.3%	180	156	- 13.3%
Housing Affordability Index		75	89	+ 18.7%	96	92	- 4.2%
Active Listings		550	479	- 12.9%	--	--	--
Months Supply		9.0	7.0	- 22.2%	--	--	--

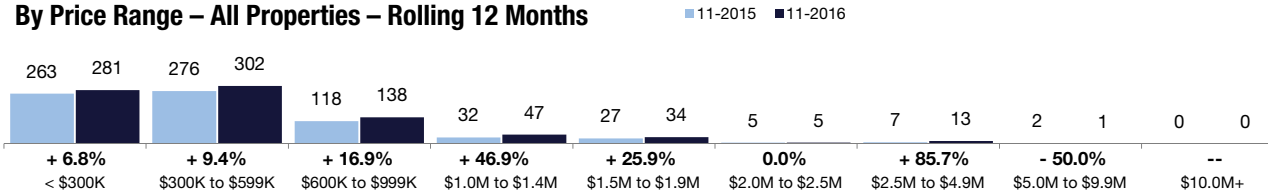
Closed Sales

Actual sales that have closed in a given month.

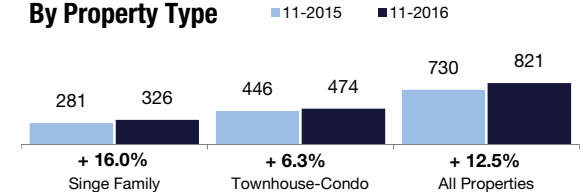


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	68	84	+ 23.5%	195	196	+ 0.5%
\$300,000 to \$599,999	106	89	- 16.0%	168	205	+ 22.0%
\$600,000 to \$999,999	63	90	+ 42.9%	55	40	- 27.3%
\$1,000,000 to \$1,499,999	18	25	+ 38.9%	13	20	+ 53.8%
\$1,500,00 to \$1,999,999	14	22	+ 57.1%	13	10	- 23.1%
\$2,000,000 to \$2,499,999	3	3	0.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	7	12	+ 71.4%	0	1	--
\$5,000,000 to \$9,999,999	2	1	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	281	326	+ 16.0%	446	474	+ 6.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$299,999 and Below	10	6	- 40.0%	23	14	- 39.1%
\$300,000 to \$599,999	10	16	+ 60.0%	22	21	- 4.5%
\$600,000 to \$999,999	8	7	- 12.5%	6	4	- 33.3%
\$1,000,000 to \$1,499,999	2	2	0.0%	1	2	+ 100.0%
\$1,500,00 to \$1,999,999	4	0	- 100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	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	34	34	0.0%	52	41	- 21.2%

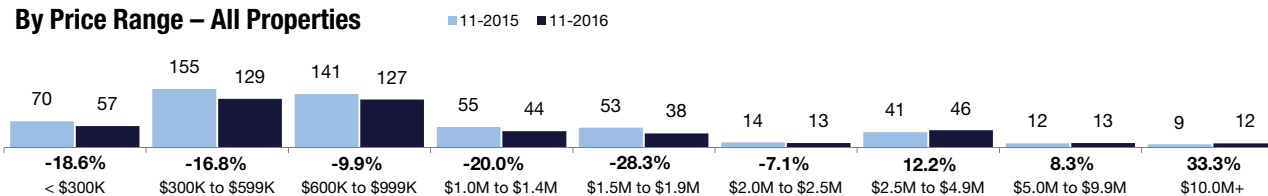
Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	60	76	+ 26.7%	178	184	+ 3.4%
\$300,000 to \$599,999	103	82	- 20.4%	151	186	+ 23.2%
\$600,000 to \$999,999	57	82	+ 43.9%	47	36	- 23.4%
\$1,000,000 to \$1,499,999	16	23	+ 43.8%	12	19	+ 58.3%
\$1,500,00 to \$1,999,999	14	19	+ 35.7%	10	9	- 10.0%
\$2,000,000 to \$2,499,999	3	3	0.0%	2	0	- 100.0%
\$2,500,000 to \$4,999,999	6	12	+ 100.0%	0	1	--
\$5,000,000 to \$9,999,999	2	1	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	261	298	+ 14.2%	400	435	+ 8.7%

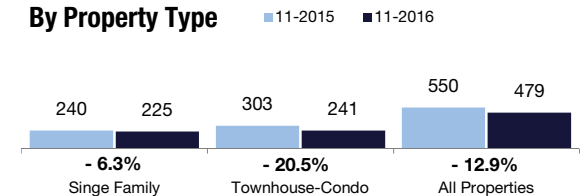
Inventory of Active Listings

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		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	18	21	+ 16.7%	52	36	- 30.8%
\$300,000 to \$599,999	31	26	- 16.1%	122	100	- 18.0%
\$600,000 to \$999,999	52	44	- 15.4%	86	78	- 9.3%
\$1,000,000 to \$1,499,999	35	29	- 17.1%	18	10	- 44.4%
\$1,500,00 to \$1,999,999	31	29	- 6.5%	22	9	- 59.1%
\$2,000,000 to \$2,499,999	13	11	- 15.4%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	39	40	+ 2.6%	2	6	+ 200.0%
\$5,000,000 to \$9,999,999	12	13	+ 8.3%	0	0	--
\$10,000,000 and Above	9	12	+ 33.3%	0	0	--
All Price Ranges	240	225	- 6.3%	303	241	- 20.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$299,999 and Below	27	21	- 22.2%	39	36	- 7.7%
\$300,000 to \$599,999	38	26	- 31.6%	95	100	+ 5.3%
\$600,000 to \$999,999	46	44	- 4.3%	83	78	- 6.0%
\$1,000,000 to \$1,499,999	32	29	- 9.4%	13	10	- 23.1%
\$1,500,00 to \$1,999,999	26	29	+ 11.5%	12	9	- 25.0%
\$2,000,000 to \$2,499,999	11	11	0.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	38	40	+ 5.3%	6	6	0.0%
\$5,000,000 to \$9,999,999	12	13	+ 8.3%	0	0	--
\$10,000,000 and Above	12	12	0.0%	0	0	--
All Price Ranges	242	225	- 7.0%	249	241	- 3.2%

Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	60	76	+ 26.7%	178	184	+ 3.4%
\$300,000 to \$599,999	103	82	- 20.4%	151	186	+ 23.2%
\$600,000 to \$999,999	57	82	+ 43.9%	47	36	- 23.4%
\$1,000,000 to \$1,499,999	16	23	+ 43.8%	12	19	+ 58.3%
\$1,500,00 to \$1,999,999	14	19	+ 35.7%	10	9	- 10.0%
\$2,000,000 to \$2,499,999	3	3	0.0%	2	0	- 100.0%
\$2,500,000 to \$4,999,999	6	12	+ 100.0%	0	1	--
\$5,000,000 to \$9,999,999	2	1	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	261	298	+ 14.2%	400	435	+ 8.7%

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 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.