

Monthly Indicators



August 2017

New Listings were up 3.4 percent for the Single Family-Duplex category and 17.6 percent for the Townhouse-Condo category. Pending Sales increased 10.5 percent for Single Family-Duplex but decreased 16.3 percent for Townhouse-Condo.

The Median Sales Price was down 13.9 percent to \$680,000 for the Single Family-Duplex category but increased 6.5 percent to \$485,663 for the Townhouse-Condo category. Days on Market increased 23.1 percent for Single Family-Duplex but decreased 44.0 percent for Townhouse-Condo.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Monthly Snapshot

- 12.0% **- 21.1%** **- 11.4%**

One-Year Change in Closed Sales All Properties	One-Year Change in Active Listings All Properties	One-Year Change in Median Sales Price All Properties
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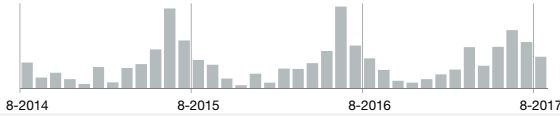
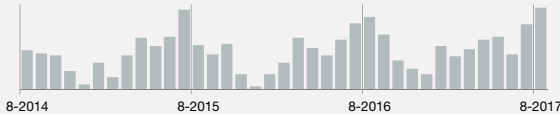
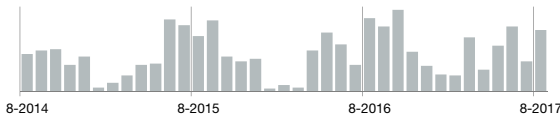
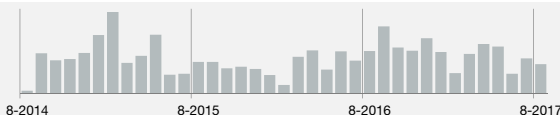

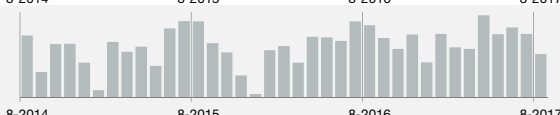

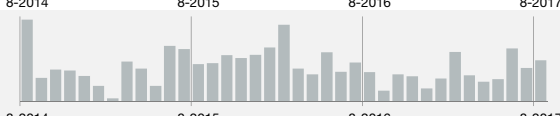
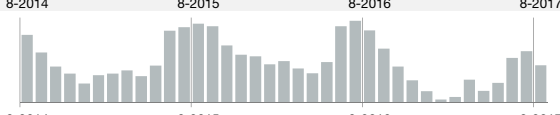
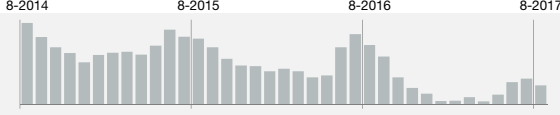
Residential real estate activity in Vail Board of REALTORS® MLS, comprised of single-family homes, duplexes, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family-Duplex Activity Overview

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



Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		88	91	+ 3.4%	746	769	+ 3.1%
Pending Sales		86	95	+ 10.5%	474	516	+ 8.9%
Closed Sales		81	71	- 12.3%	375	418	+ 11.5%
Median Sales Price		\$790,000	\$680,000	- 13.9%	\$700,000	\$713,750	+ 2.0%
Average Sales Price		\$1,163,455	\$1,277,673	+ 9.8%	\$1,131,670	\$1,371,964	+ 21.2%
Pct. of List Price Received		96.8%	95.0%	- 1.9%	96.1%	96.0%	- 0.1%
Days on Market Until Sale		117	144	+ 23.1%	134	145	+ 8.2%
Housing Affordability Index		47	54	+ 14.9%	53	51	- 3.8%
Inventory of Active Listings		592	505	- 14.7%	--	--	--
Months Supply of Inventory		11.9	9.0	- 24.4%	--	--	--

Townhouse-Condo Activity Overview

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



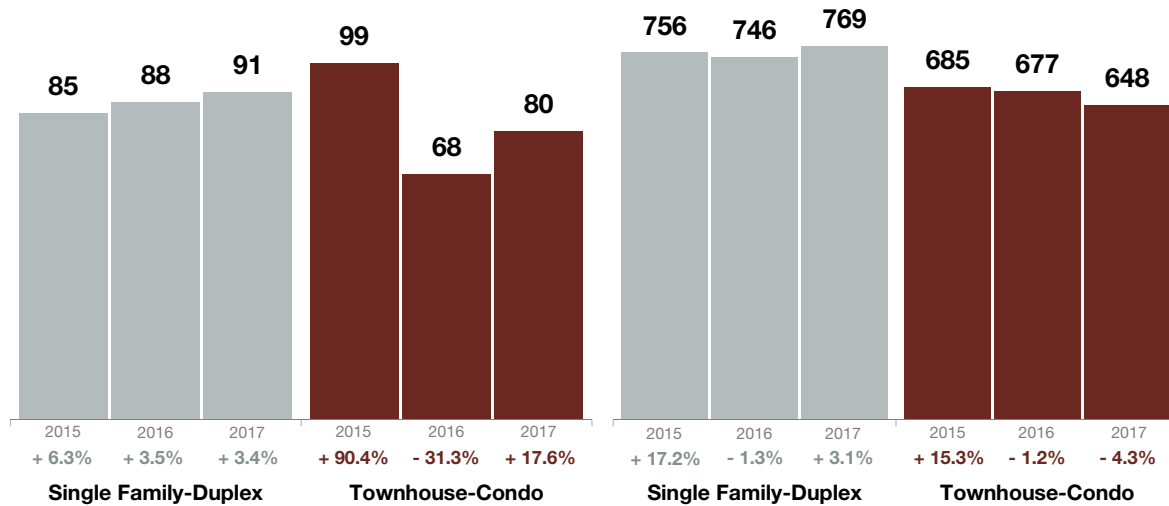
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		68	80	+ 17.6%	677	648	- 4.3%
Pending Sales		104	87	- 16.3%	511	504	- 1.4%
Closed Sales		77	68	- 11.7%	445	440	- 1.1%
Median Sales Price		\$456,000	\$485,663	+ 6.5%	\$480,000	\$490,000	+ 2.1%
Avg. Sales Price		\$598,711	\$793,785	+ 32.6%	\$824,788	\$944,857	+ 14.6%
Pct. of List Price Received		96.8%	97.3%	+ 0.5%	96.2%	96.7%	+ 0.5%
Days on Market Until Sale		100	56	- 44.0%	153	119	- 22.2%
Affordability Index		82	75	- 8.5%	78	74	- 5.1%
Active Listings		476	342	- 28.2%	--	--	--
Months Supply		8.0	5.6	- 30.0%	--	--	--

New Listings



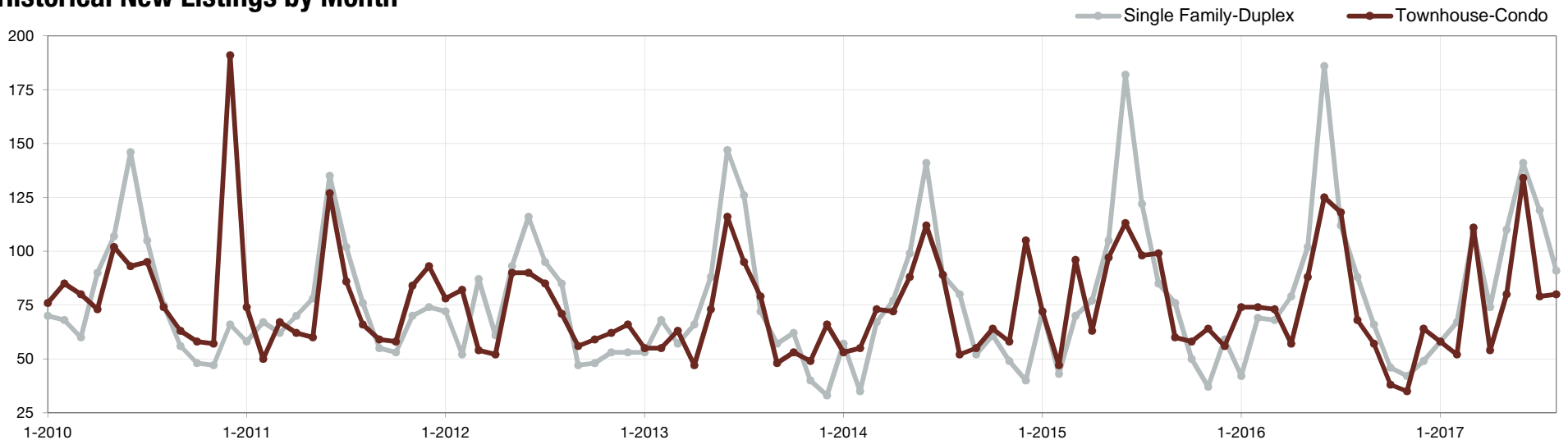
August

Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	66	-13.2%	57	-5.0%
Oct-2016	46	-8.0%	38	-34.5%
Nov-2016	42	+13.5%	35	-45.3%
Dec-2016	49	-16.9%	64	+14.3%
Jan-2017	58	+38.1%	58	-21.6%
Feb-2017	67	-2.9%	52	-29.7%
Mar-2017	109	+60.3%	111	+52.1%
Apr-2017	74	-6.3%	54	-5.3%
May-2017	110	+7.8%	80	-9.1%
Jun-2017	141	-24.2%	134	+7.2%
Jul-2017	119	+6.3%	79	-33.1%
Aug-2017	91	+3.4%	80	+17.6%
12-Month Avg	81	+0.4%	70	-8.0%

Historical New Listings by Month

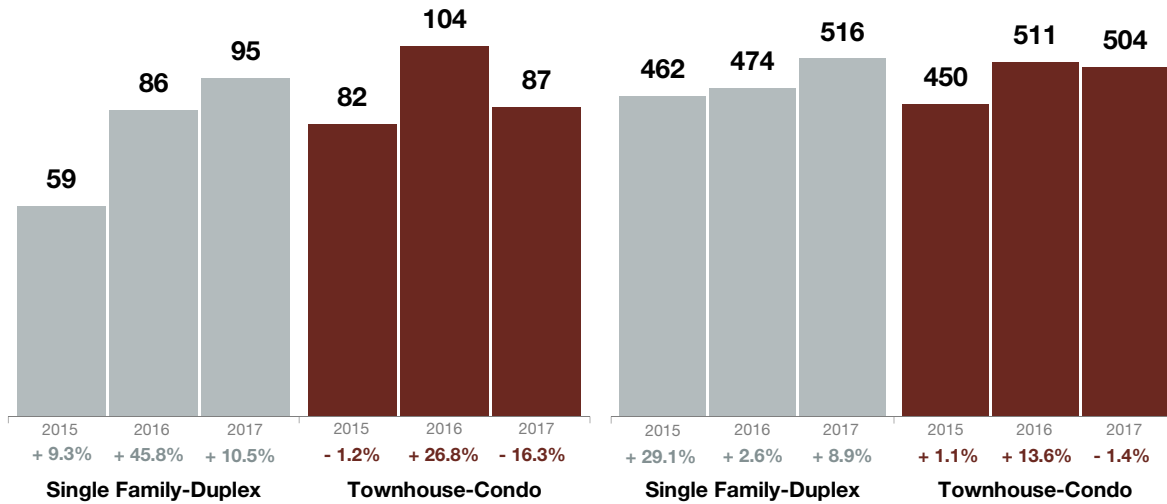


Pending Sales



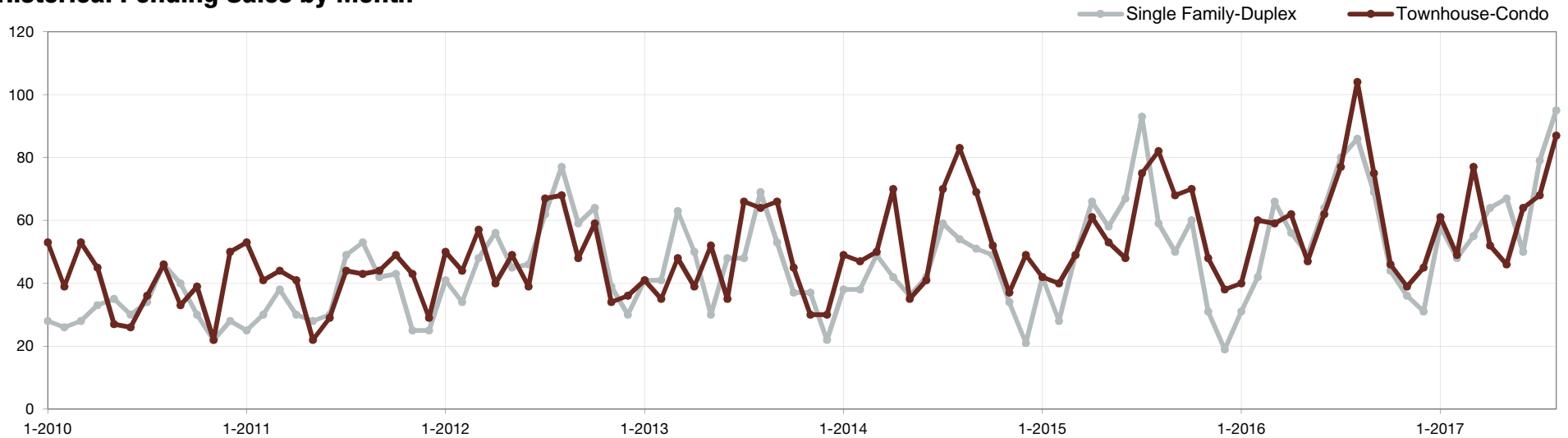
August

Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	69	+38.0%	75	+10.3%
Oct-2016	44	-26.7%	46	-34.3%
Nov-2016	36	+16.1%	39	-18.8%
Dec-2016	31	+63.2%	45	+18.4%
Jan-2017	58	+87.1%	61	+52.5%
Feb-2017	48	+14.3%	49	-18.3%
Mar-2017	55	-16.7%	77	+30.5%
Apr-2017	64	+14.3%	52	-16.1%
May-2017	67	+36.7%	46	-2.1%
Jun-2017	50	-21.9%	64	+3.2%
Jul-2017	79	-1.3%	68	-11.7%
Aug-2017	95	+10.5%	87	-16.3%
12-Month Avg	58	+9.8%	59	-3.5%

Historical Pending Sales by Month

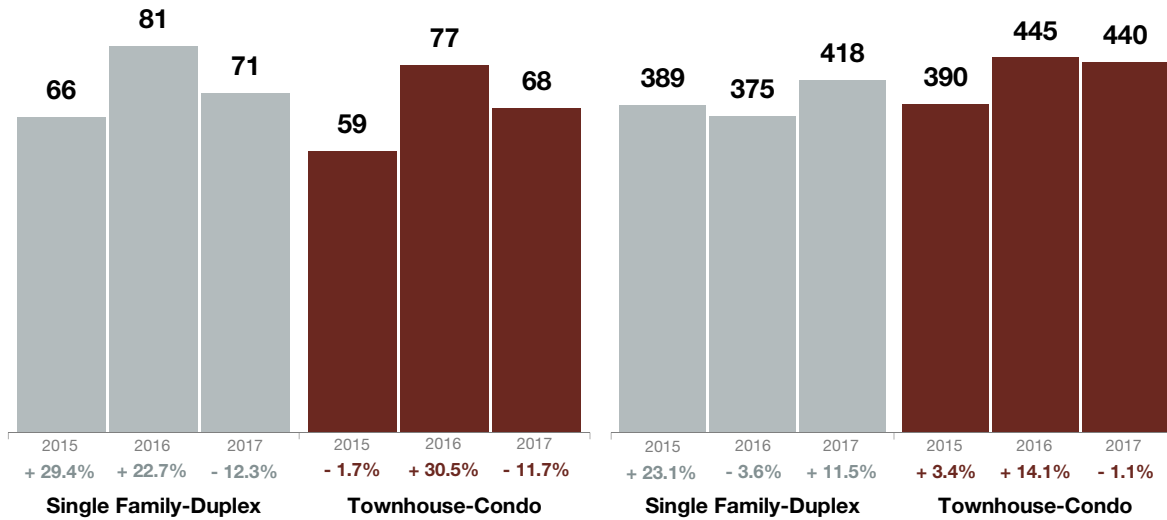


Closed Sales



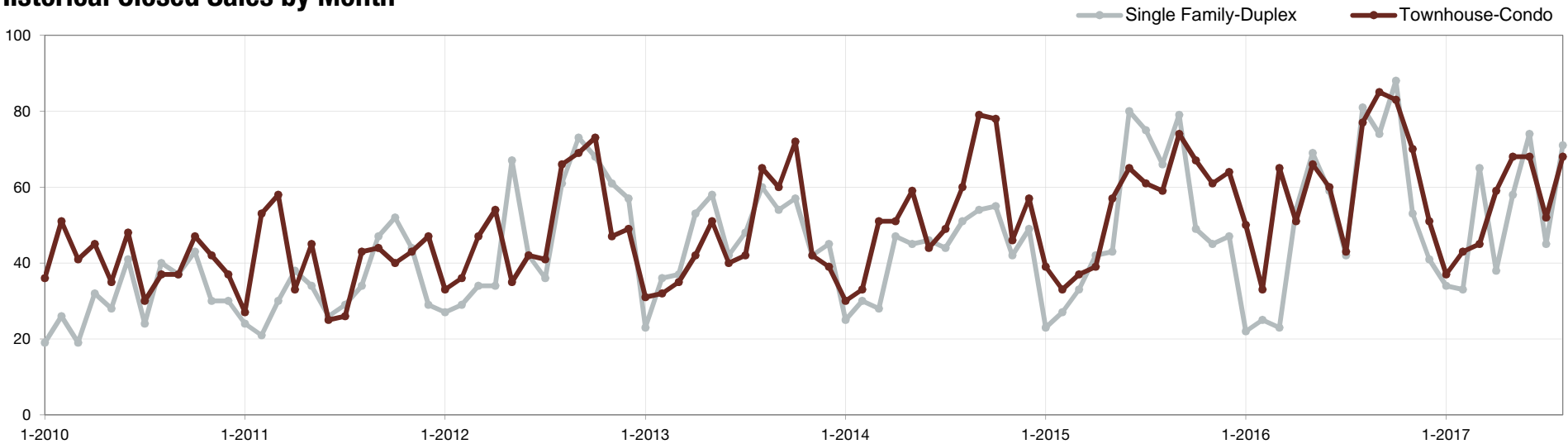
August

Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	74	-6.3%	85	+14.9%
Oct-2016	88	+79.6%	83	+23.9%
Nov-2016	53	+17.8%	70	+14.8%
Dec-2016	41	-12.8%	51	-20.3%
Jan-2017	34	+54.5%	37	-26.0%
Feb-2017	33	+32.0%	43	+30.3%
Mar-2017	65	+182.6%	45	-30.8%
Apr-2017	38	-29.6%	59	+15.7%
May-2017	58	-15.9%	68	+3.0%
Jun-2017	74	+25.4%	68	+13.3%
Jul-2017	45	+7.1%	52	+20.9%
Aug-2017	71	-12.3%	68	-11.7%
12-Month Avg	56	+13.3%	61	+2.5%

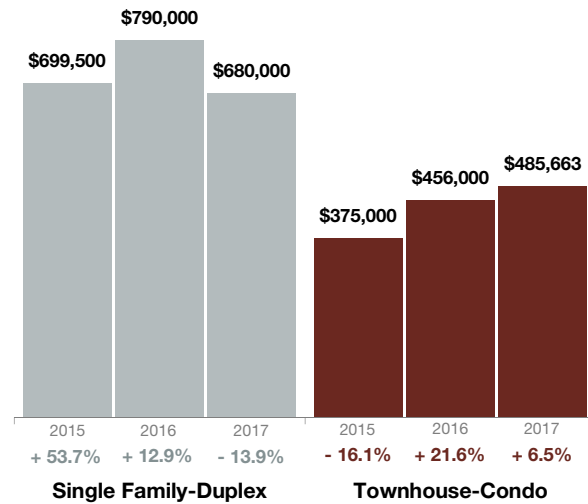
Historical Closed Sales by Month



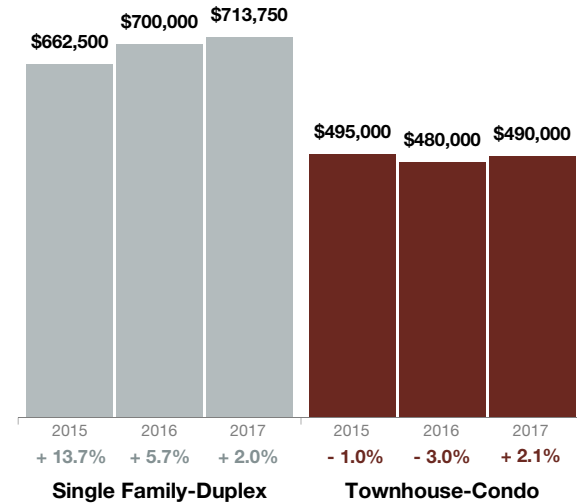
Median Sales Price



August



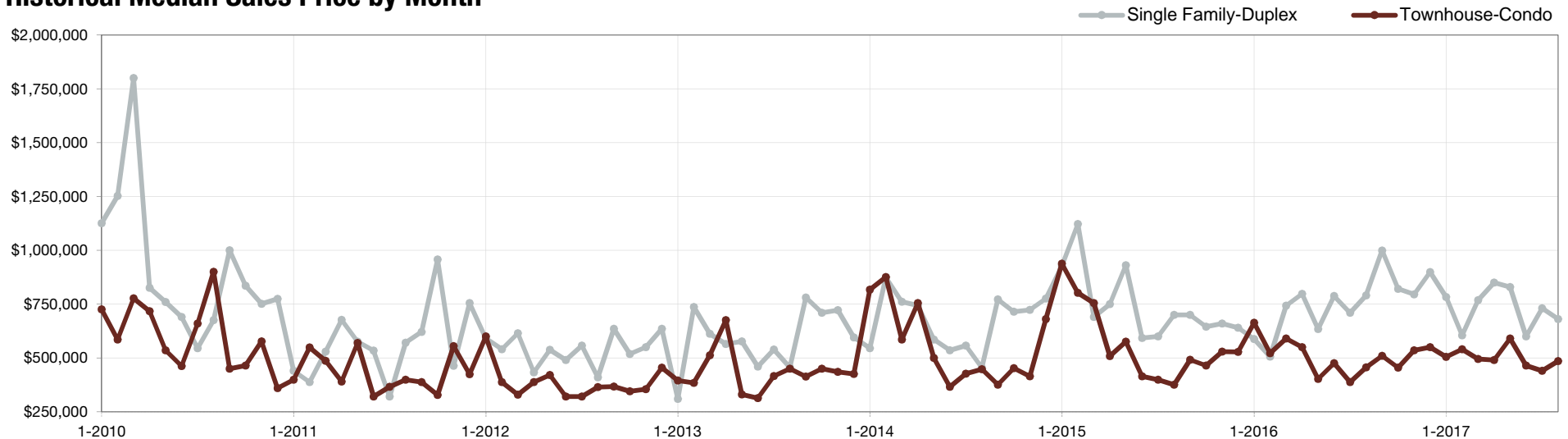
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	\$998,293	+42.6%	\$509,900	+3.8%
Oct-2016	\$820,000	+27.1%	\$455,000	-2.2%
Nov-2016	\$795,000	+20.5%	\$535,000	+1.1%
Dec-2016	\$899,000	+40.5%	\$550,000	+4.3%
Jan-2017	\$782,500	+33.2%	\$505,000	-23.8%
Feb-2017	\$605,000	+19.7%	\$540,000	+3.6%
Mar-2017	\$768,000	+3.4%	\$495,000	-16.1%
Apr-2017	\$850,000	+6.5%	\$490,000	-10.9%
May-2017	\$828,750	+30.8%	\$590,000	+46.6%
Jun-2017	\$600,351	-23.8%	\$465,000	-2.3%
Jul-2017	\$730,000	+2.8%	\$439,500	+13.3%
Aug-2017	\$680,000	-13.9%	\$485,663	+6.5%
12-Month Avg*	\$771,500	+11.8%	\$500,000	+4.2%

* Median Sales Price for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

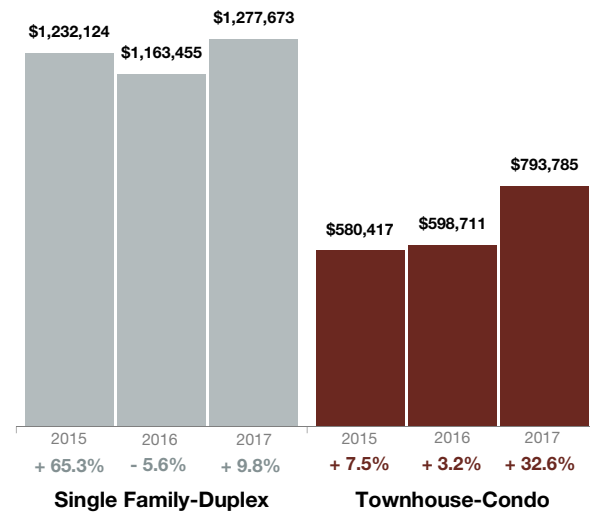
Historical Median Sales Price by Month



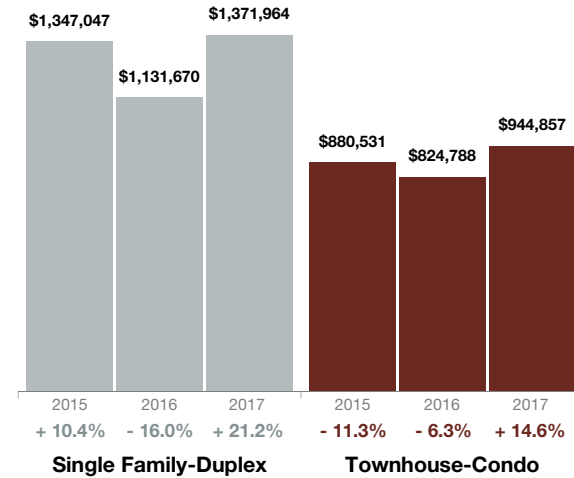
Average Sales Price



August



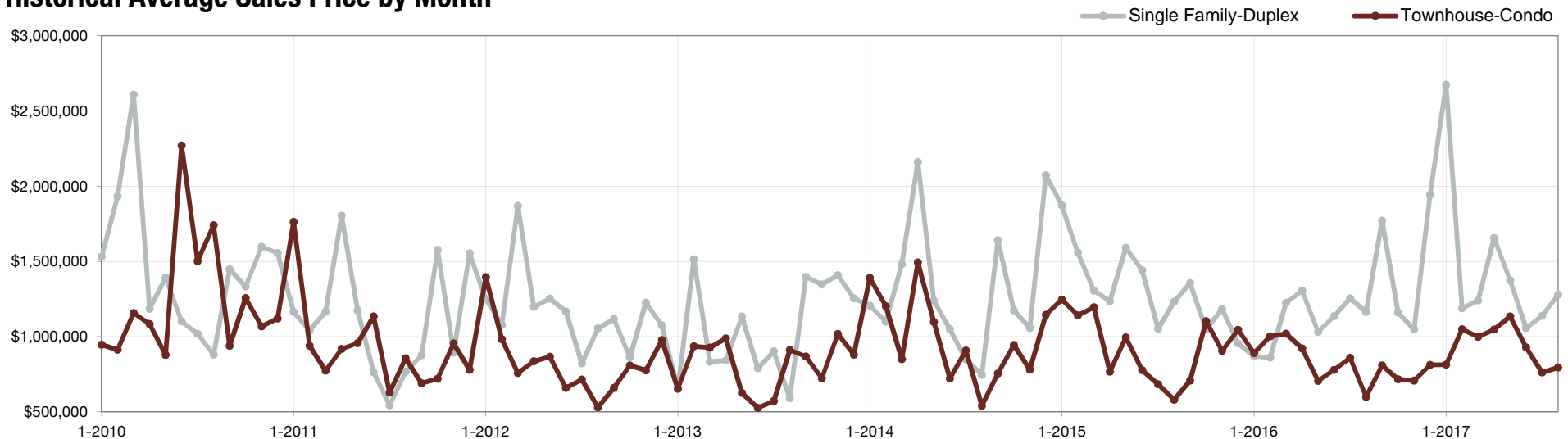
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	\$1,770,456	+30.7%	\$808,131	+14.3%
Oct-2016	\$1,160,271	+10.4%	\$715,113	-35.1%
Nov-2016	\$1,048,411	-11.3%	\$706,751	-21.9%
Dec-2016	\$1,942,058	+103.4%	\$811,996	-22.3%
Jan-2017	\$2,674,251	+207.6%	\$812,851	-8.7%
Feb-2017	\$1,188,117	+38.0%	\$1,049,403	+4.9%
Mar-2017	\$1,239,762	+1.3%	\$998,289	-2.1%
Apr-2017	\$1,654,329	+26.7%	\$1,047,594	+13.7%
May-2017	\$1,375,052	+33.3%	\$1,134,004	+60.8%
Jun-2017	\$1,057,328	-6.9%	\$928,354	+19.3%
Jul-2017	\$1,137,544	-9.3%	\$761,317	-11.3%
Aug-2017	\$1,277,673	+9.8%	\$793,785	+32.6%
12-Month Avg*	\$1,397,313	+22.1%	\$870,599	+0.6%

* Avg. Sales Price for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

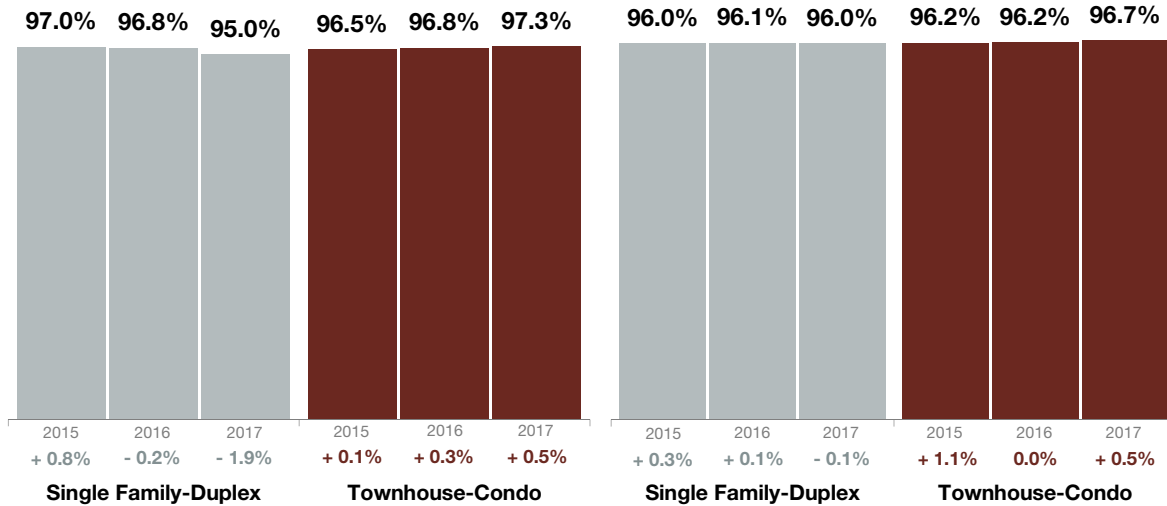


Percent of List Price Received



August

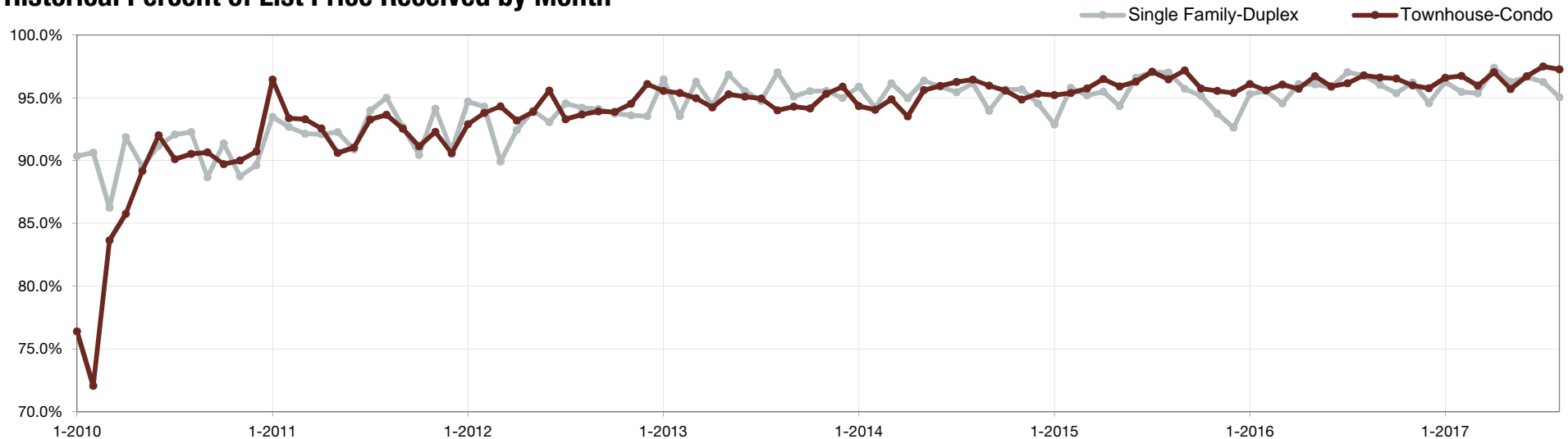
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	96.0%	+0.3%	96.6%	-0.6%
Oct-2016	95.4%	+0.2%	96.5%	+0.8%
Nov-2016	96.2%	+2.6%	96.0%	+0.5%
Dec-2016	94.6%	+2.2%	95.8%	+0.4%
Jan-2017	96.3%	+1.0%	96.6%	+0.5%
Feb-2017	95.5%	0.0%	96.7%	+1.2%
Mar-2017	95.4%	+1.0%	96.0%	-0.1%
Apr-2017	97.4%	+1.4%	97.0%	+1.4%
May-2017	96.3%	+0.2%	95.7%	-1.0%
Jun-2017	96.6%	+0.8%	96.7%	+0.8%
Jul-2017	96.3%	-0.7%	97.5%	+1.4%
Aug-2017	95.0%	-1.9%	97.3%	+0.5%
12-Month Avg*	95.9%	+0.3%	96.5%	+0.4%

* Pct. of List Price Received for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

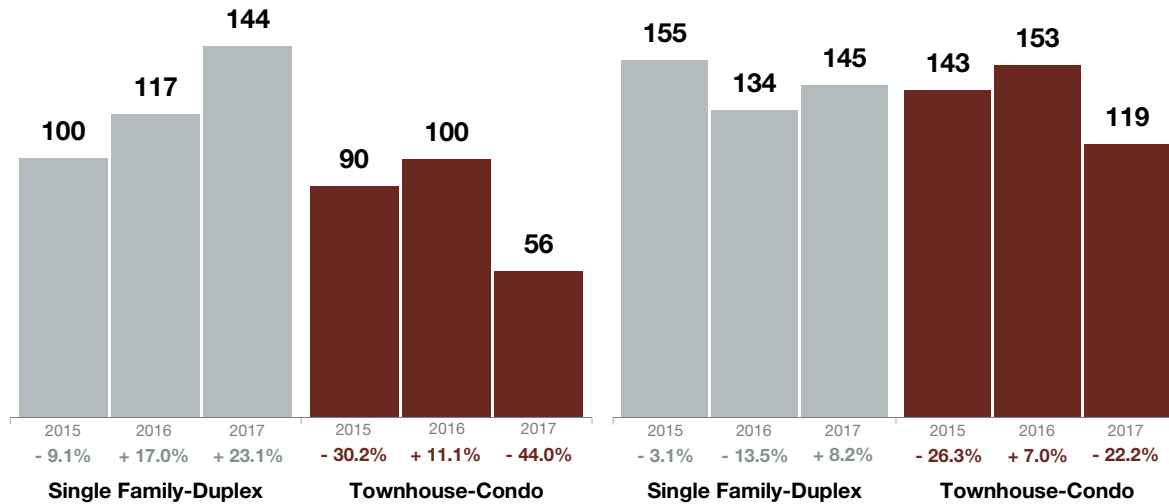


Days on Market Until Sale



August

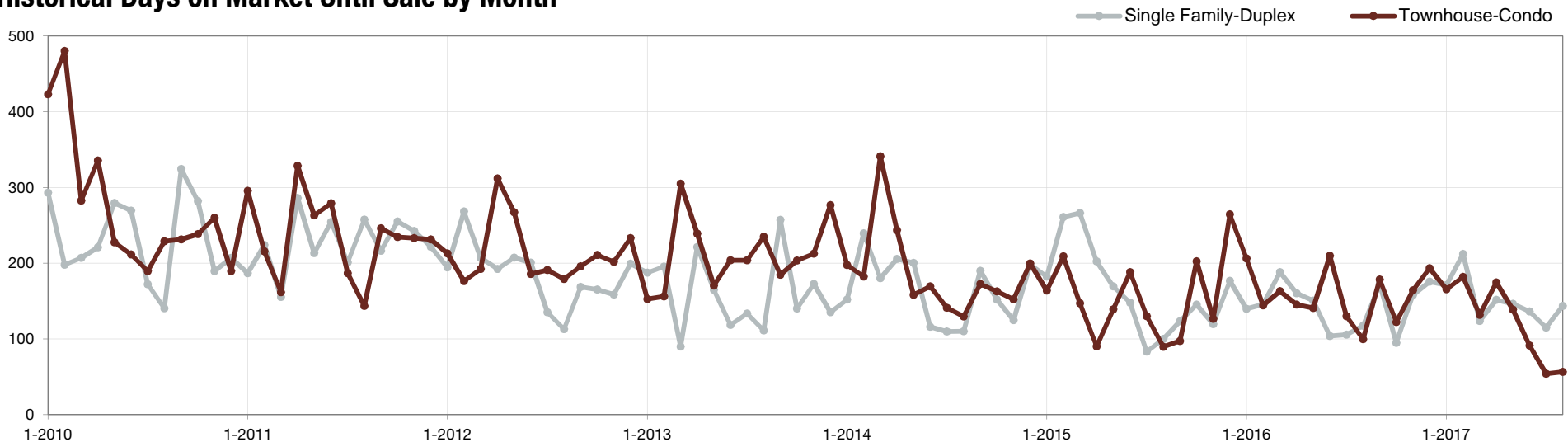
Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	172	+39.8%	178	+83.5%
Oct-2016	95	-34.5%	122	-39.9%
Nov-2016	158	+32.8%	164	+30.2%
Dec-2016	176	-0.6%	193	-27.2%
Jan-2017	171	+22.1%	165	-19.9%
Feb-2017	212	+45.2%	182	+26.4%
Mar-2017	124	-34.0%	132	-19.0%
Apr-2017	151	-5.6%	174	+20.0%
May-2017	146	-3.3%	139	-1.4%
Jun-2017	136	+30.8%	91	-56.7%
Jul-2017	115	+8.5%	54	-58.5%
Aug-2017	144	+23.1%	56	-44.0%
12-Month Avg*	136	+6.4%	160	-15.0%

* Days on Market for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

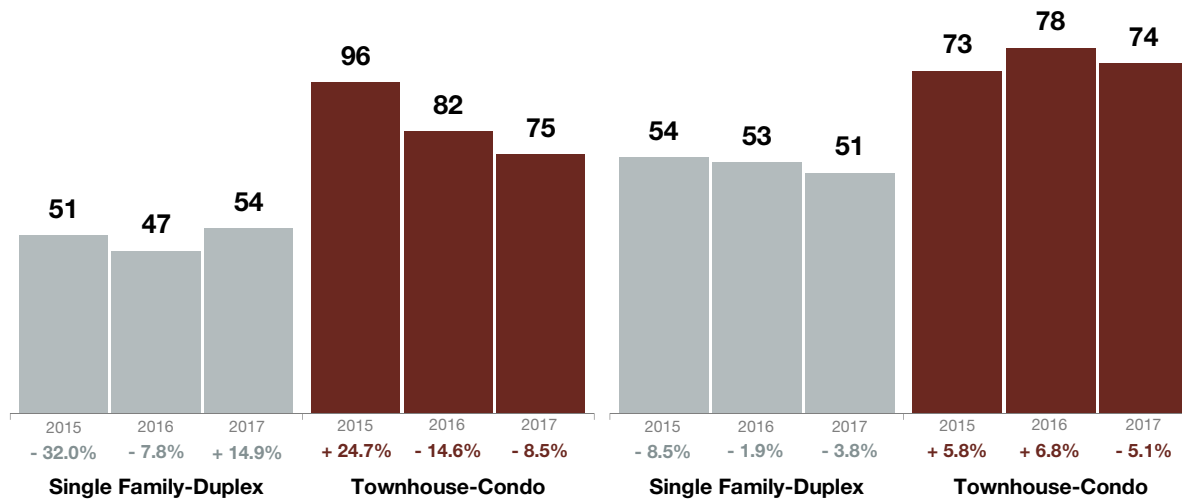


Housing Affordability Index



August

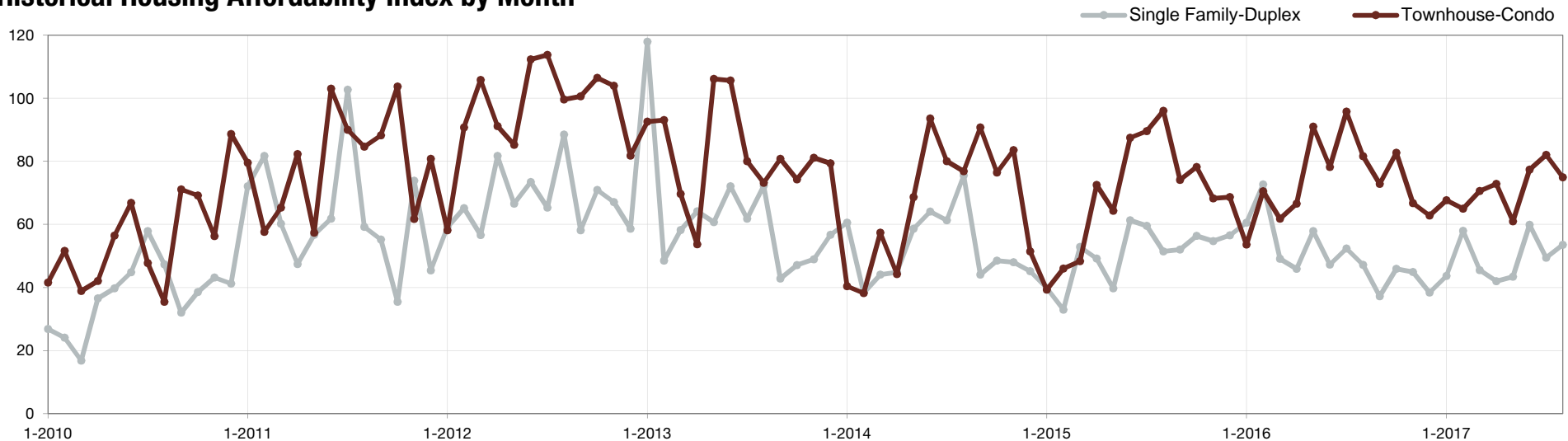
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	37	-28.8%	73	-1.4%
Oct-2016	46	-17.9%	83	+6.4%
Nov-2016	45	-18.2%	67	-1.5%
Dec-2016	38	-33.3%	63	-8.7%
Jan-2017	44	-27.9%	68	+25.9%
Feb-2017	58	-20.5%	65	-7.1%
Mar-2017	46	-6.1%	71	+14.5%
Apr-2017	42	-8.7%	73	+9.0%
May-2017	43	-25.9%	61	-33.0%
Jun-2017	60	+27.7%	77	-1.3%
Jul-2017	49	-5.8%	82	-14.6%
Aug-2017	54	+14.9%	75	-8.5%
12-Month Avg*	47	-0.7%	54	+1.3%

* Affordability Index for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

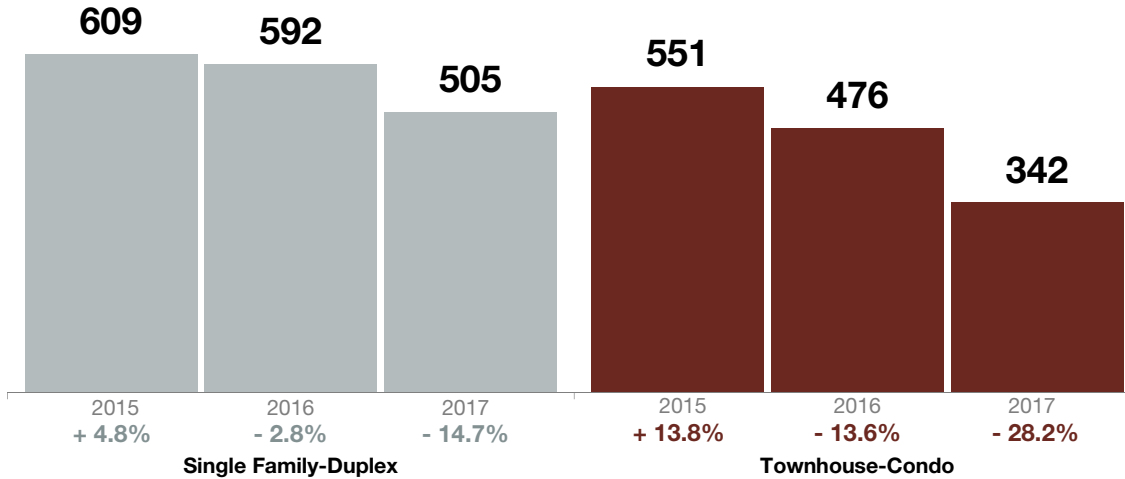
Historical Housing Affordability Index by Month



Inventory of Active Listings



August



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	546	-9.3%	441	-14.9%
Oct-2016	502	-9.4%	418	-12.0%
Nov-2016	467	-12.1%	398	-15.5%
Dec-2016	440	-16.5%	381	-17.7%
Jan-2017	419	-17.4%	368	-23.8%
Feb-2017	426	-17.3%	362	-25.8%
Mar-2017	469	-5.6%	387	-19.5%
Apr-2017	441	-9.1%	356	-20.0%
May-2017	461	-10.1%	365	-20.8%
Jun-2017	523	-13.1%	418	-16.9%
Jul-2017	540	-12.3%	408	-23.0%
Aug-2017	505	-14.7%	342	-28.2%
12-Month Avg	478	-12.3%	387	-19.8%

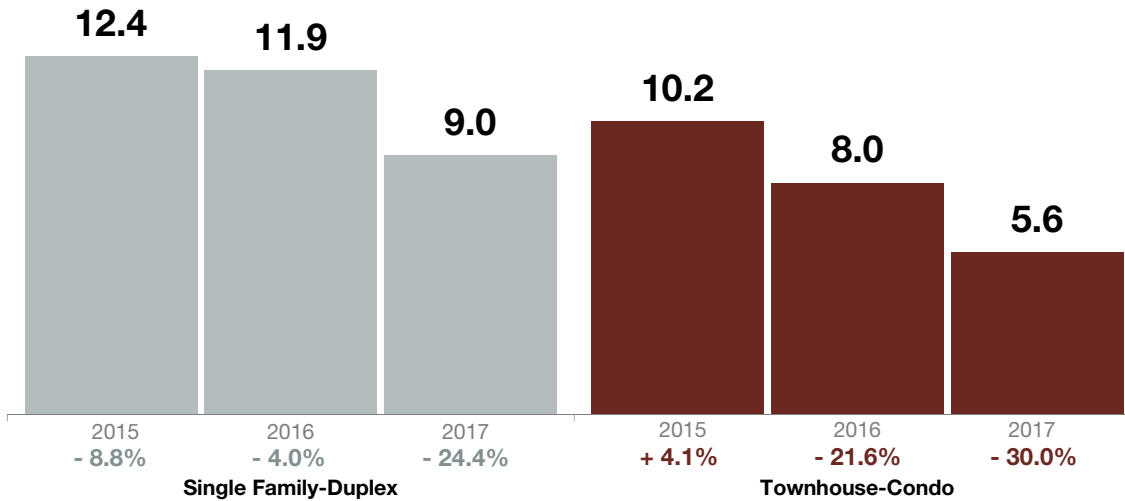
Historical Inventory of Active Listings by Month



Months Supply of Inventory



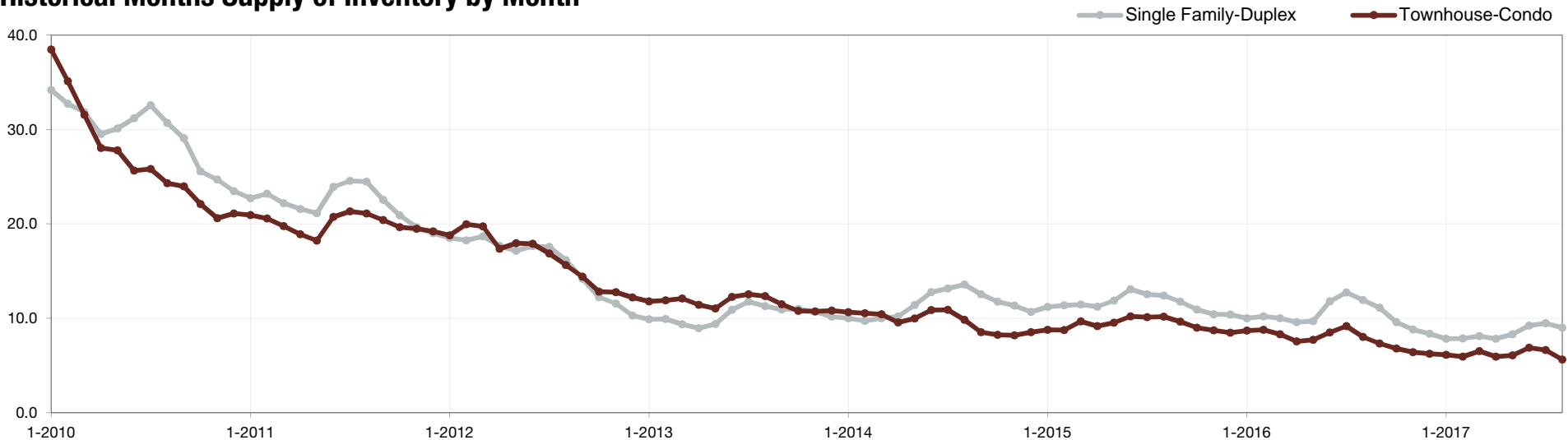
August



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2016	11.1	-5.9%	7.3	-24.0%
Oct-2016	9.6	-11.9%	6.8	-24.4%
Nov-2016	8.8	-15.4%	6.4	-26.4%
Dec-2016	8.4	-19.2%	6.2	-27.1%
Jan-2017	7.8	-22.0%	6.1	-29.9%
Feb-2017	7.9	-22.5%	5.9	-33.0%
Mar-2017	8.1	-19.0%	6.5	-21.7%
Apr-2017	7.8	-18.8%	5.9	-22.4%
May-2017	8.3	-14.4%	6.1	-20.8%
Jun-2017	9.2	-22.0%	6.9	-18.8%
Jul-2017	9.5	-25.2%	6.6	-28.3%
Aug-2017	9.0	-24.4%	5.6	-30.0%
12-Month Avg	8.8	-18.6%	6.4	-25.4%

* Months Supply for all properties from September 2016 through August 2017. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

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



Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		157	172	+ 9.6%	1,428	1,420	- 0.6%
Pending Sales		190	183	- 3.7%	985	1,021	+ 3.7%
Closed Sales		158	139	- 12.0%	820	858	+ 4.6%
Median Sales Price		\$592,750	\$525,000	- 11.4%	\$589,000	\$586,000	- 0.5%
Average Sales Price		\$888,231	\$1,040,951	+ 17.2%	\$965,130	\$1,152,935	+ 19.5%
Pct. of List Price Received		96.8%	96.1%	- 0.7%	96.2%	96.4%	+ 0.2%
Days on Market Until Sale		109	101	- 7.3%	144	132	- 8.3%
Housing Affordability Index		63	69	+ 10.4%	63	62	- 1.8%
Inventory of Active Listings		1,073	847	- 21.1%	--	--	--
Months Supply of Inventory		9.9	7.2	- 27.3%	--	--	--

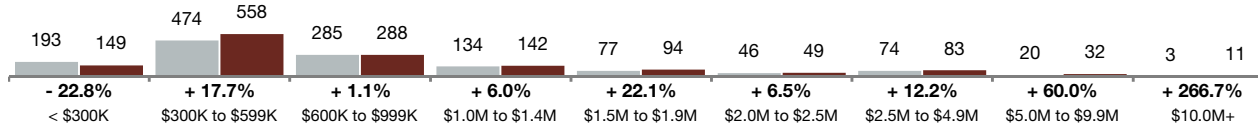
Closed Sales

Actual sales that have closed in a given month.



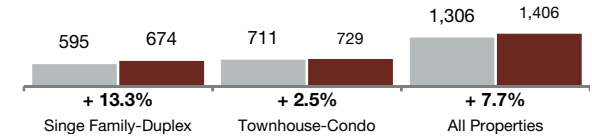
By Price Range – All Properties – Rolling 12 Months

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



Rolling 12 Months

By Price Range	Single Family-Duplex			Townhouse-Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	67	57	-14.9%	126	89	-29.4%
\$300,000 to \$599,999	170	203	+19.4%	304	355	+16.8%
\$600,000 to \$999,999	156	171	+9.6%	129	117	-9.3%
\$1,000,000 to \$1,499,999	75	78	+4.0%	59	64	+8.5%
\$1,500,000 to \$1,999,999	47	57	+21.3%	30	37	+23.3%
\$2,000,000 to \$2,499,999	24	24	0.0%	22	25	+13.6%
\$2,500,000 to \$4,999,999	44	50	+13.6%	30	33	+10.0%
\$5,000,000 to \$9,999,999	11	24	+118.2%	9	8	-11.1%
\$10,000,000 and Above	1	10	+900.0%	2	1	-50.0%
All Price Ranges	595	674	+13.3%	711	729	+2.5%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
	1	8	+700.0%	8	6	-25.0%
	15	25	+66.7%	27	42	+55.6%
	15	14	-6.7%	8	6	-25.0%
	6	9	+50.0%	3	4	+33.3%
	3	2	-33.3%	3	5	+66.7%
	1	3	+200.0%	1	2	+100.0%
	2	7	+250.0%	2	2	0.0%
	2	2	0.0%	0	1	--
	0	1	--	0	0	--
All Price Ranges	45	71	+57.8%	52	68	+30.8%

Year to Date

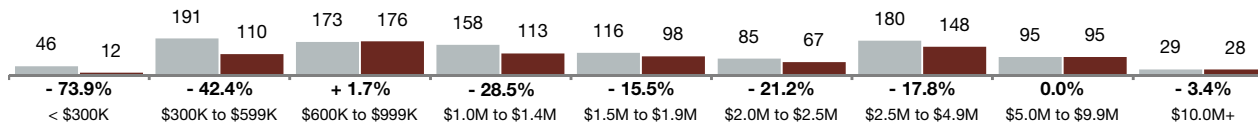
	Single Family-Duplex			Townhouse-Condo		
	YTD 2015	YTD 2016	Change	YTD 2015	YTD 2016	Change
	44	35	-20.5%	72	58	-19.4%
	103	141	+36.9%	198	204	+3.0%
	106	97	-8.5%	76	72	-5.3%
	45	44	-2.2%	40	35	-12.5%
	35	30	-14.3%	22	20	-9.1%
	11	18	+63.6%	12	19	+58.3%
	22	31	+40.9%	21	24	+14.3%
	8	15	+87.5%	4	7	+75.0%
	1	7	+600.0%	0	1	--
All Price Ranges	375	418	+11.5%	445	440	-1.1%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

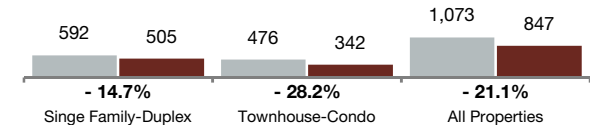
By Price Range – All Properties

■ 8-2016 ■ 8-2017



By Property Type

■ 8-2016 ■ 8-2017



Year over Year

By Price Range	Single Family-Duplex			Townhouse-Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	20	8	-60.0%	22	4	-81.8%
\$300,000 to \$599,999	67	39	-41.8%	124	71	-42.7%
\$600,000 to \$999,999	96	105	+9.4%	77	71	-7.8%
\$1,000,000 to \$1,499,999	98	78	-20.4%	60	35	-41.7%
\$1,500,000 to \$1,999,999	59	51	-13.6%	57	47	-17.5%
\$2,000,000 to \$2,499,999	51	38	-25.5%	34	29	-14.7%
\$2,500,000 to \$4,999,999	119	103	-13.4%	61	45	-26.2%
\$5,000,000 to \$9,999,999	61	61	0.0%	34	34	0.0%
\$10,000,000 and Above	21	22	+4.8%	7	6	-14.3%
All Price Ranges	592	505	-14.7%	476	342	-28.2%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
	10	8	-20.0%	13	4	-69.2%
	56	39	-30.4%	108	71	-34.3%
	106	105	-0.9%	78	71	-9.0%
	82	78	-4.9%	37	35	-5.4%
	53	51	-3.8%	50	47	-6.0%
	40	38	-5.0%	32	29	-9.4%
	109	103	-5.5%	50	45	-10.0%
	60	61	+1.7%	34	34	0.0%
	24	22	-8.3%	6	6	0.0%
All Price Ranges	540	505	-6.5%	408	342	-16.2%

Year to Date

Single Family-Duplex	Townhouse-Condo
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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



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 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.
Closed Sales	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.