

Monthly Indicators



February 2018

New Listings were down 4.5 percent for the Single Family-Duplex category but increased 78.8 percent for the Townhouse-Condo category. Pending Sales increased 19.6 percent for Single Family-Duplex and 59.2 percent for Townhouse-Condo.

The Median Sales Price was up 15.3 percent to \$697,500 for the Single Family-Duplex category and 19.4 percent to \$645,000 for the Townhouse-Condo category. Days on Market decreased 44.8 percent for single family homes and 48.9 percent for townhouse-condo properties.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

Monthly Snapshot

- 3.9% **- 18.2%** **+ 7.1%**

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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		67	64	- 4.5%	125	114	- 8.8%
Pending Sales		46	55	+ 19.6%	103	112	+ 8.7%
Closed Sales		33	22	- 33.3%	67	69	+ 3.0%
Median Sales Price		\$605,000	\$697,500	+ 15.3%	\$675,000	\$585,000	- 13.3%
Average Sales Price		\$1,188,117	\$1,613,021	+ 35.8%	\$1,942,274	\$1,271,914	- 34.5%
Pct. of List Price Received		95.5%	96.8%	+ 1.4%	95.9%	97.1%	+ 1.3%
Days on Market Until Sale		212	117	- 44.8%	191	103	- 46.1%
Housing Affordability Index		58	50	- 13.8%	52	59	+ 13.5%
Inventory of Active Listings		441	363	- 17.7%	--	--	--
Months Supply of Inventory		8.1	6.3	- 22.2%	--	--	--

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.

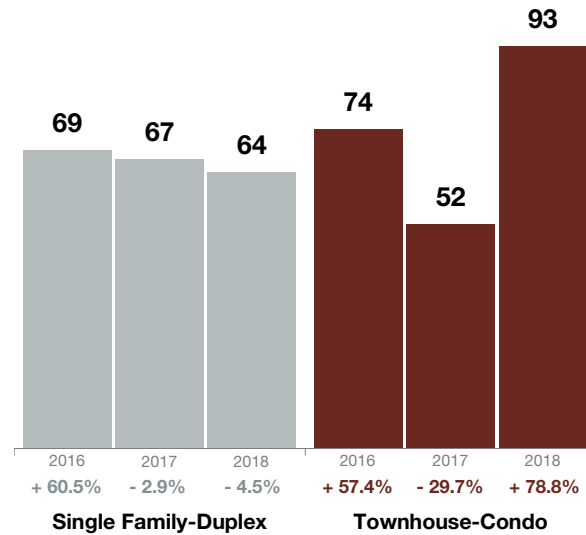


Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		52	93	+ 78.8%	110	157	+ 42.7%
Pending Sales		49	78	+ 59.2%	111	134	+ 20.7%
Closed Sales		43	51	+ 18.6%	80	76	- 5.0%
Median Sales Price		\$540,000	\$645,000	+ 19.4%	\$517,500	\$648,750	+ 25.4%
Avg. Sales Price		\$1,049,403	\$1,008,279	- 3.9%	\$939,998	\$1,039,916	+ 10.6%
Pct. of List Price Received		96.7%	96.2%	- 0.5%	96.7%	96.1%	- 0.6%
Days on Market Until Sale		182	93	- 48.9%	174	149	- 14.4%
Affordability Index		65	54	- 16.9%	68	53	- 22.1%
Active Listings		365	297	- 18.6%	--	--	--
Months Supply		6.0	5.2	- 13.3%	--	--	--

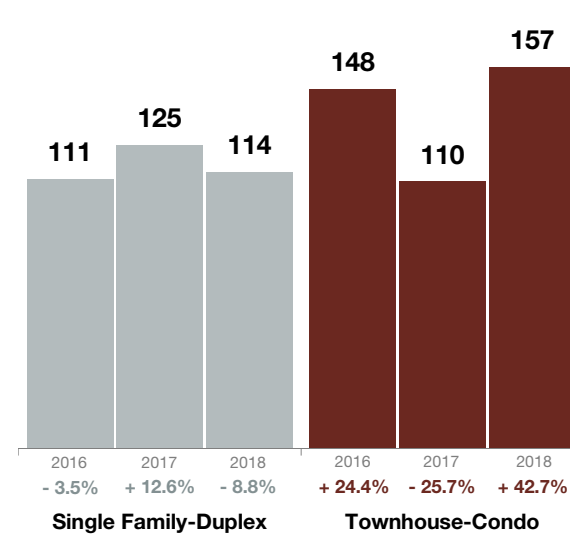
New Listings



February

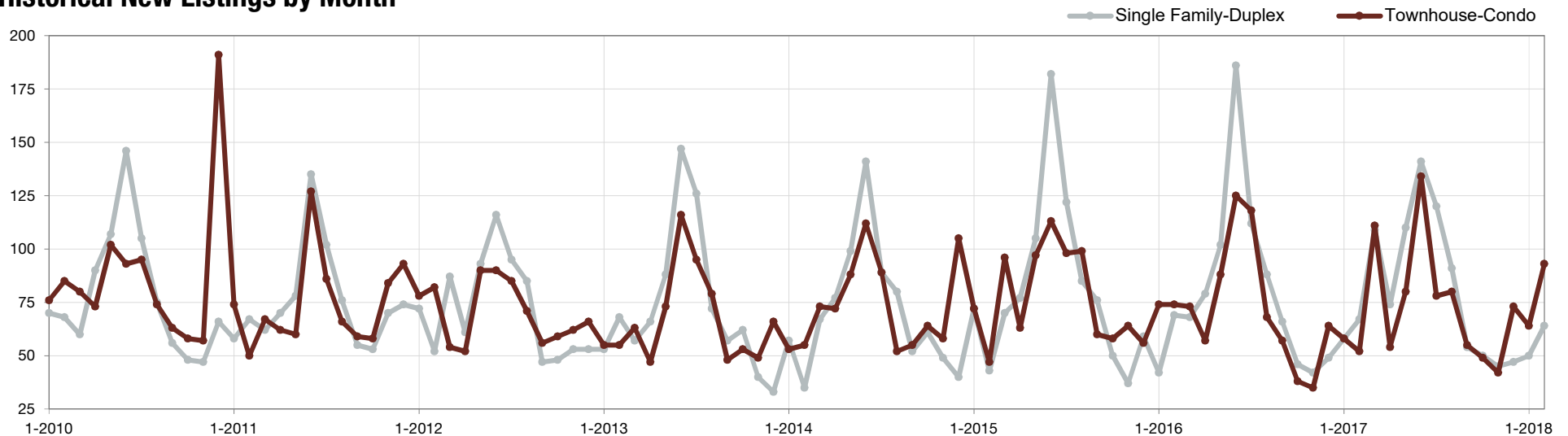


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	120	+7.1%	78	-33.9%
Aug-2017	91	+3.4%	80	+17.6%
Sep-2017	54	-18.2%	55	-3.5%
Oct-2017	50	+8.7%	49	+28.9%
Nov-2017	45	+7.1%	42	+20.0%
Dec-2017	47	-4.1%	73	+14.1%
Jan-2018	50	-13.8%	64	+10.3%
Feb-2018	64	-4.5%	93	+78.8%
12-Month Avg	80	-0.8%	76	+9.6%

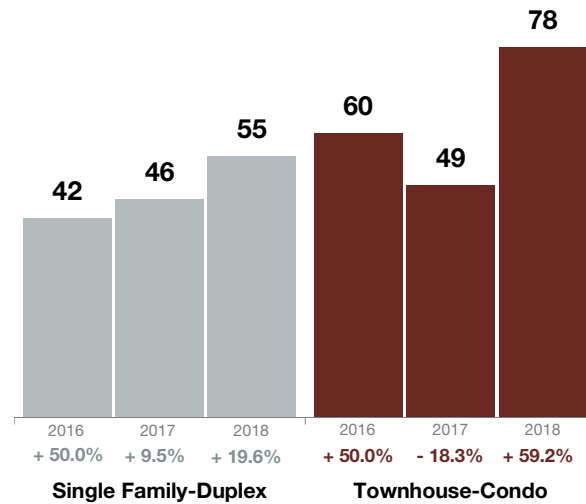
Historical New Listings by Month



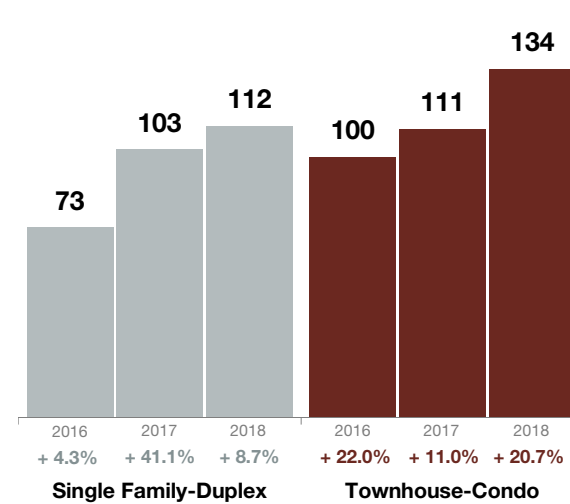
Pending Sales



February

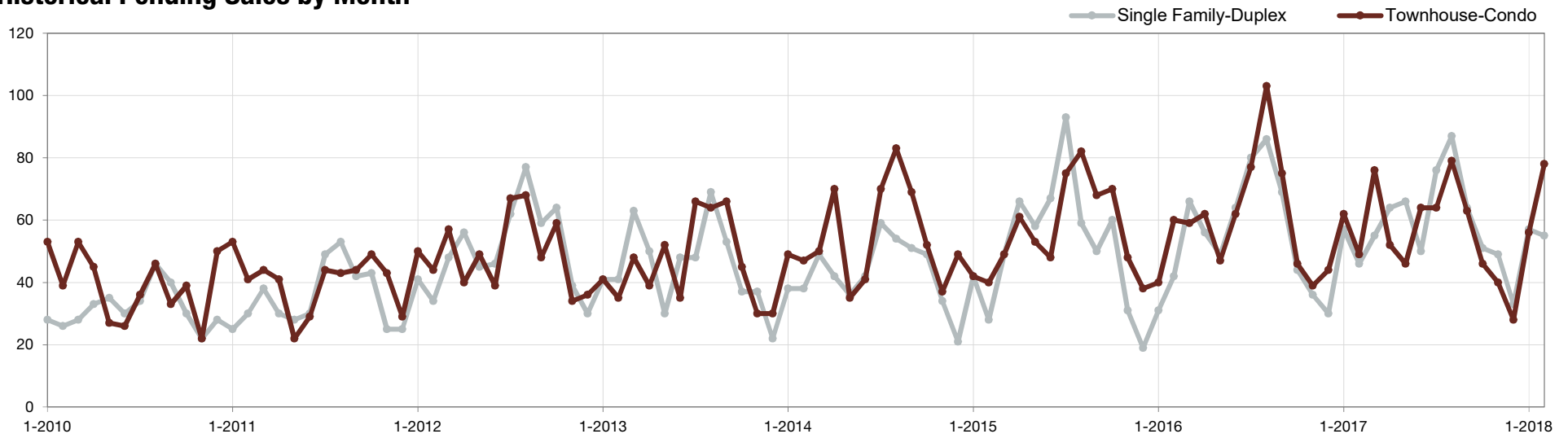


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2017	55	-16.7%	76	+28.8%
Apr-2017	64	+14.3%	52	-16.1%
May-2017	66	+34.7%	46	-2.1%
Jun-2017	50	-21.9%	64	+3.2%
Jul-2017	76	-5.0%	64	-16.9%
Aug-2017	87	+1.2%	79	-23.3%
Sep-2017	64	-7.2%	63	-16.0%
Oct-2017	51	+15.9%	46	0.0%
Nov-2017	49	+36.1%	40	+2.6%
Dec-2017	33	+10.0%	28	-36.4%
Jan-2018	57	0.0%	56	-9.7%
Feb-2018	55	+19.6%	78	+59.2%
12-Month Avg	59	+3.5%	58	-4.6%

Historical Pending Sales by Month

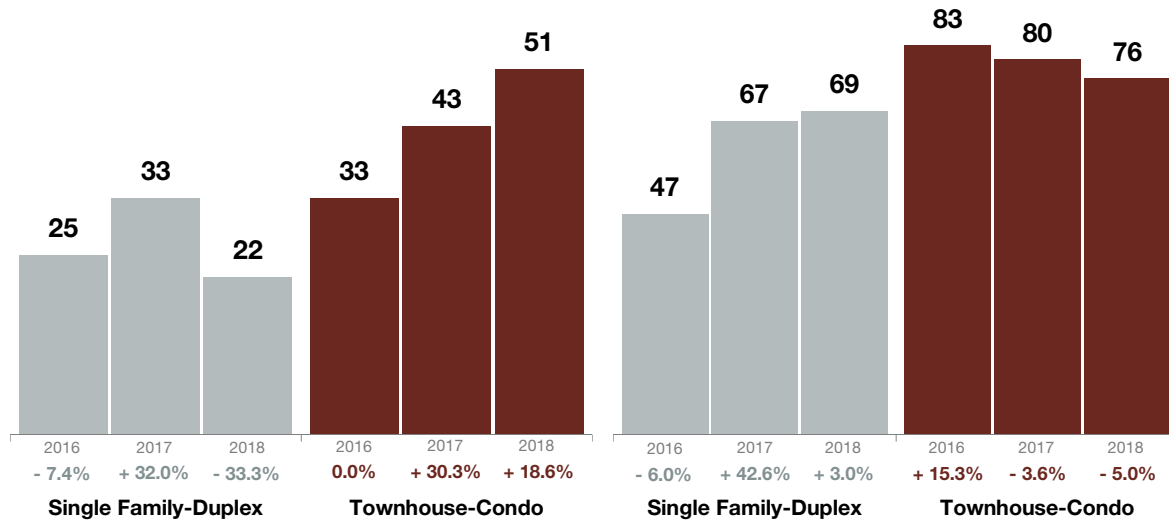


Closed Sales



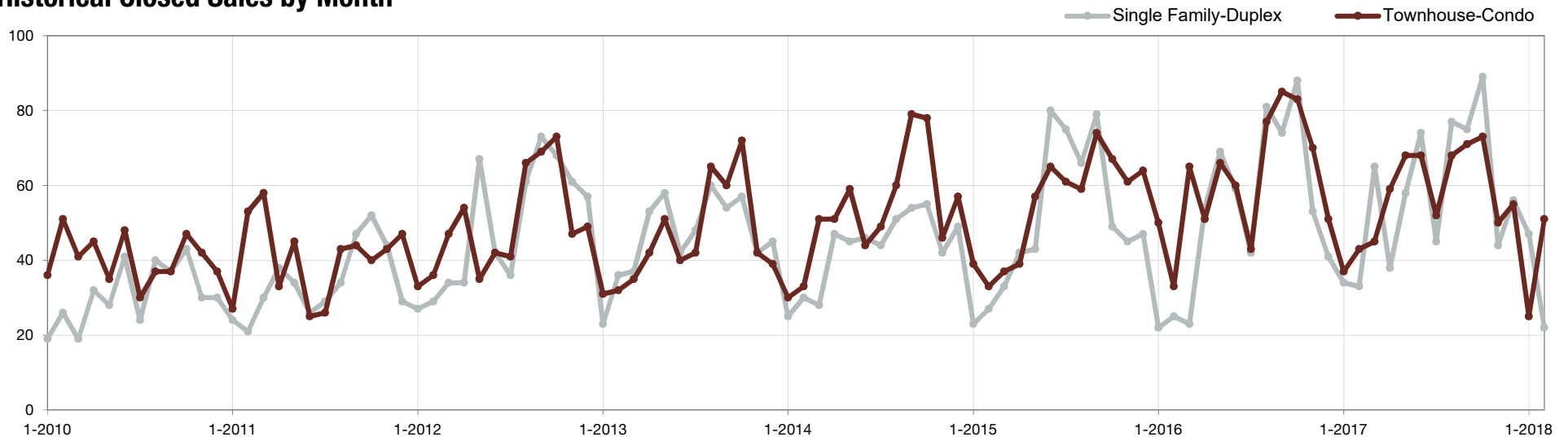
February

Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	77	-4.9%	68	-11.7%
Sep-2017	75	+1.4%	71	-16.5%
Oct-2017	89	+1.1%	73	-12.0%
Nov-2017	44	-17.0%	50	-28.6%
Dec-2017	56	+36.6%	55	+7.8%
Jan-2018	47	+38.2%	25	-32.4%
Feb-2018	22	-33.3%	51	+18.6%
12-Month Avg	58	+6.0%	57	-6.3%

Historical Closed Sales by Month

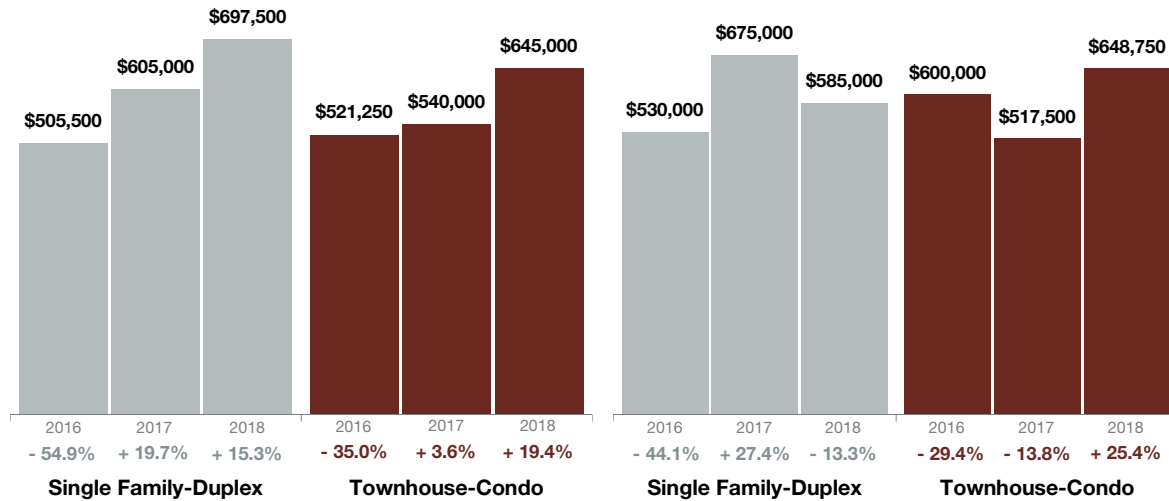


Median Sales Price



February

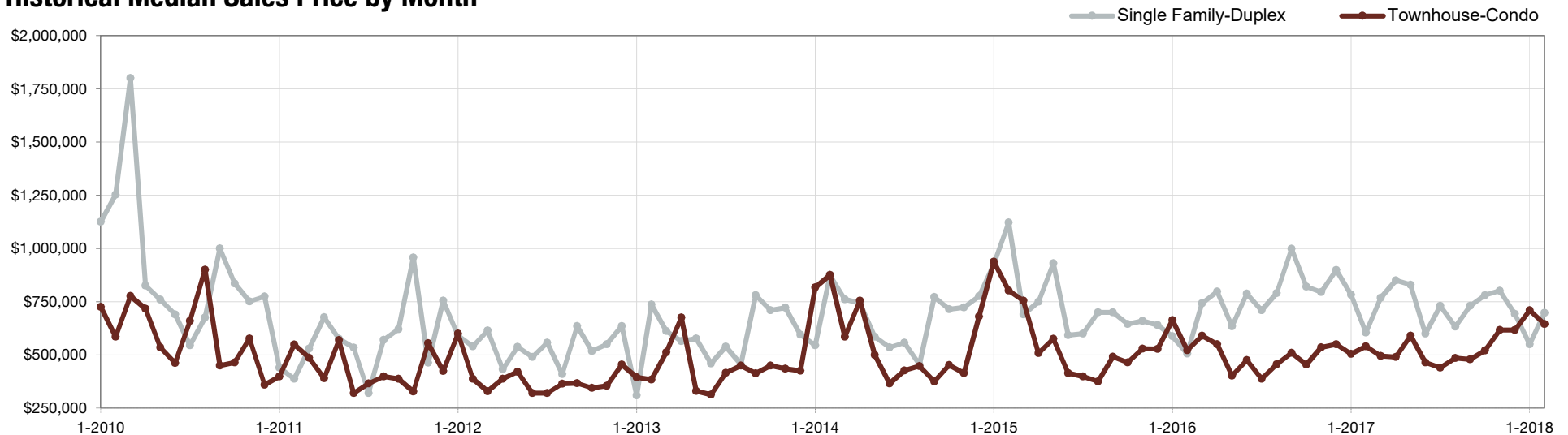
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$633,150	-19.9%	\$485,663	+6.5%
Sep-2017	\$730,000	-26.9%	\$479,000	-6.1%
Oct-2017	\$780,000	-4.9%	\$520,000	+14.3%
Nov-2017	\$801,000	+0.8%	\$617,500	+15.4%
Dec-2017	\$692,450	-23.0%	\$617,000	+12.2%
Jan-2018	\$550,000	-29.7%	\$710,000	+40.6%
Feb-2018	\$697,500	+15.3%	\$645,000	+19.4%
12-Month Avg*	\$709,250	-10.0%	\$529,000	+10.2%

* Median Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

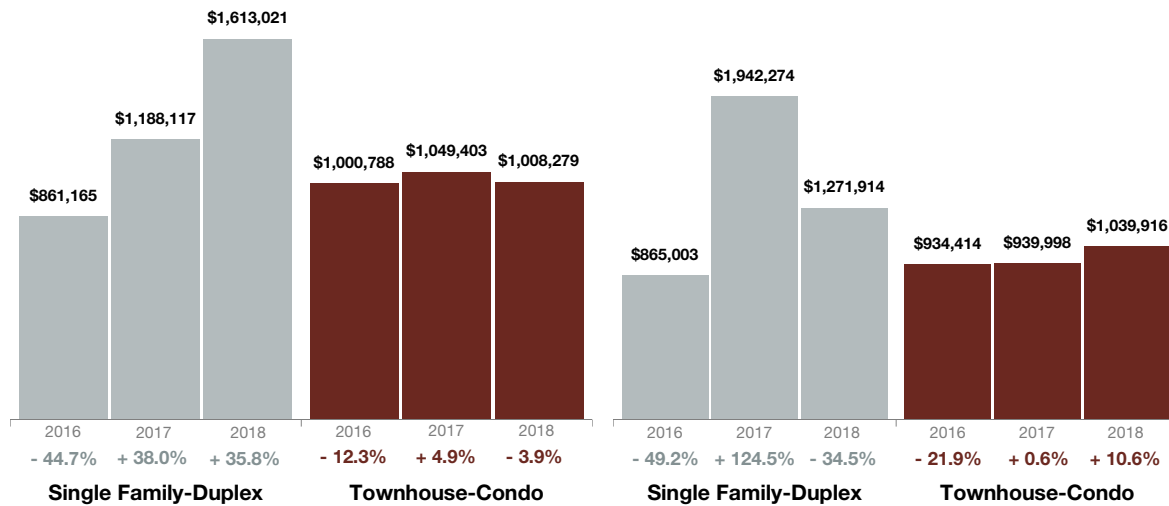


Average Sales Price



February

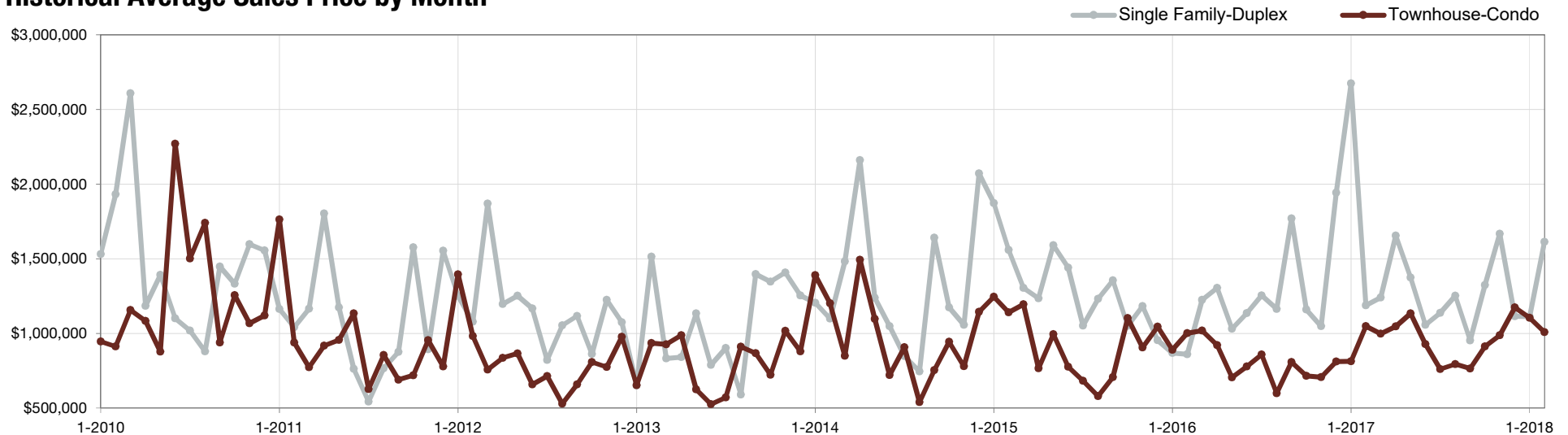
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2017	\$1,239,762	+1.3%	\$998,289	-2.1%
Apr-2017	\$1,654,987	+26.8%	\$1,047,551	+13.7%
May-2017	\$1,374,190	+33.2%	\$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	\$1,251,981	+7.6%	\$793,785	+32.6%
Sep-2017	\$952,011	-46.2%	\$764,376	-5.4%
Oct-2017	\$1,324,504	+14.2%	\$912,727	+27.6%
Nov-2017	\$1,667,646	+59.1%	\$988,233	+39.8%
Dec-2017	\$1,113,960	-42.6%	\$1,174,490	+44.6%
Jan-2018	\$1,112,247	-58.4%	\$1,104,454	+35.9%
Feb-2018	\$1,613,021	+35.8%	\$1,008,279	-3.9%
12-Month Avg*	\$1,249,005	-7.8%	\$955,440	+19.7%

* Avg. Sales Price for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

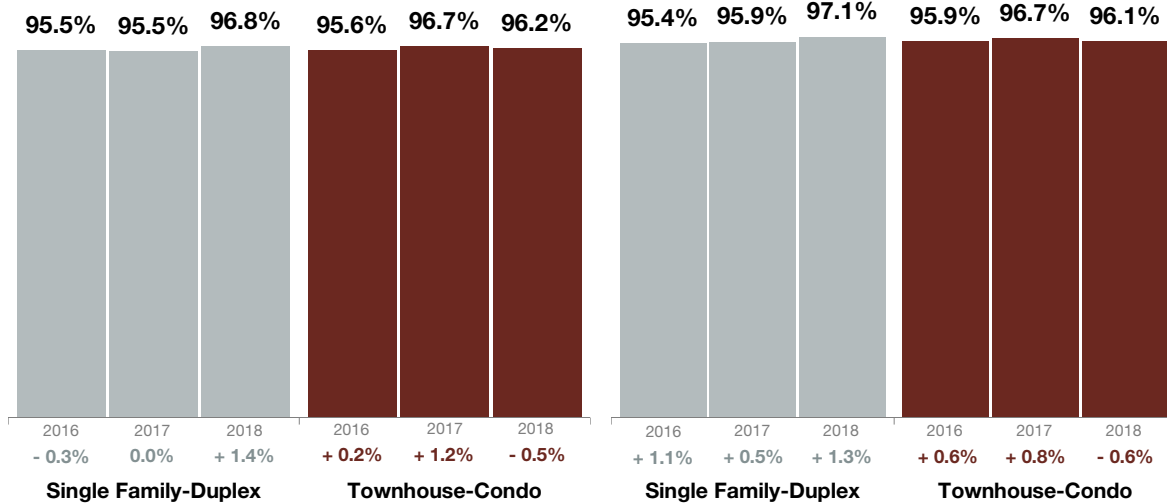


Percent of List Price Received



February

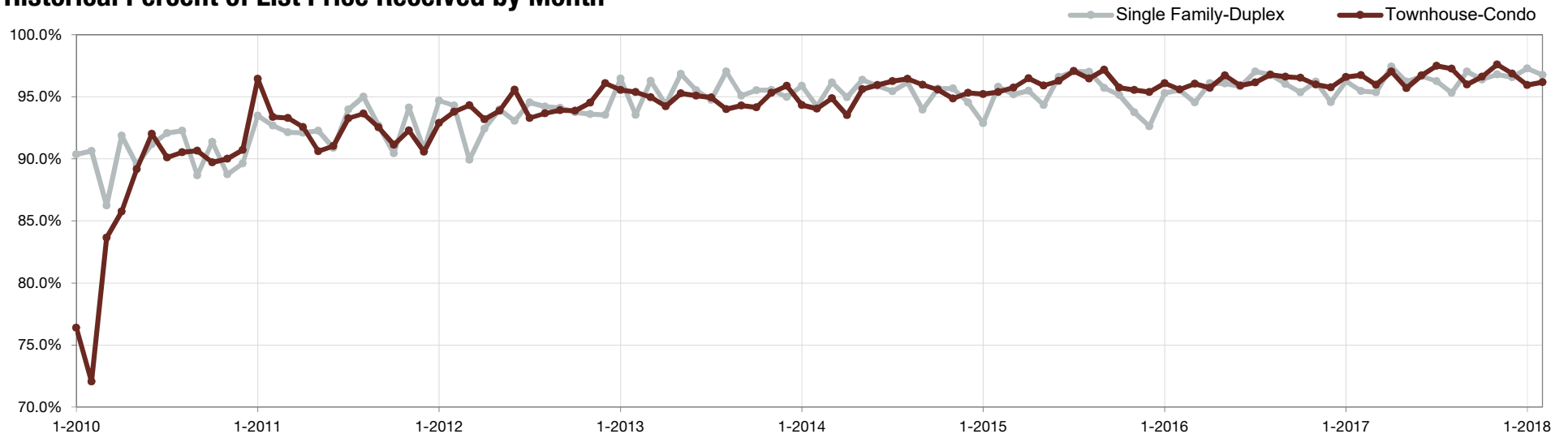
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2017	95.4%	+1.0%	96.0%	-0.1%
Apr-2017	97.4%	+1.4%	97.0%	+1.4%
May-2017	96.2%	+0.1%	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	95.3%	-1.5%	97.3%	+0.5%
Sep-2017	97.0%	+1.0%	96.0%	-0.6%
Oct-2017	96.4%	+1.0%	96.6%	+0.1%
Nov-2017	96.8%	+0.6%	97.6%	+1.7%
Dec-2017	96.6%	+2.1%	96.9%	+1.1%
Jan-2018	97.3%	+1.0%	95.9%	-0.7%
Feb-2018	96.8%	+1.4%	96.2%	-0.5%
12-Month Avg*	96.4%	+0.5%	96.6%	+0.3%

* Pct. of List Price Received for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

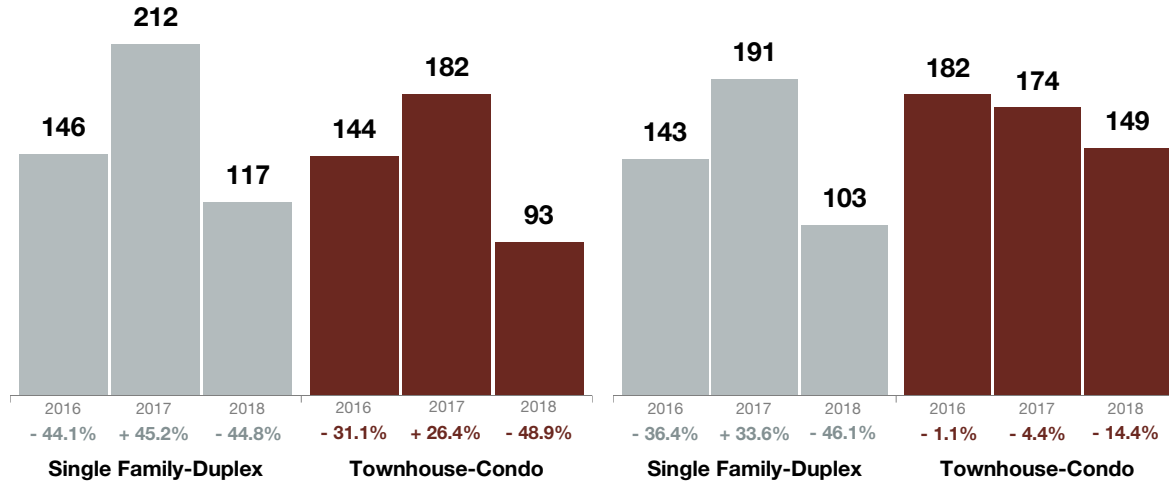


Days on Market Until Sale



February

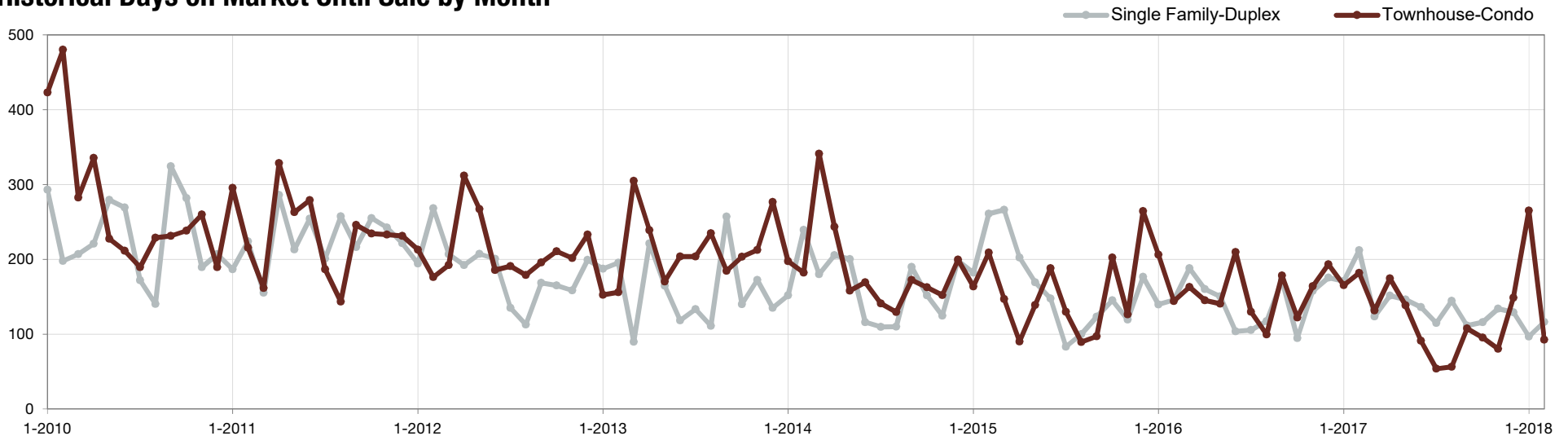
Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	145	+23.9%	56	-44.0%
Sep-2017	111	-35.5%	107	-39.9%
Oct-2017	116	+22.1%	95	-22.1%
Nov-2017	134	-15.2%	80	-51.2%
Dec-2017	129	-26.7%	149	-22.8%
Jan-2018	97	-43.3%	265	+60.6%
Feb-2018	117	-44.8%	93	-48.9%
12-Month Avg*	143	-11.0%	156	-28.1%

* Days on Market for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

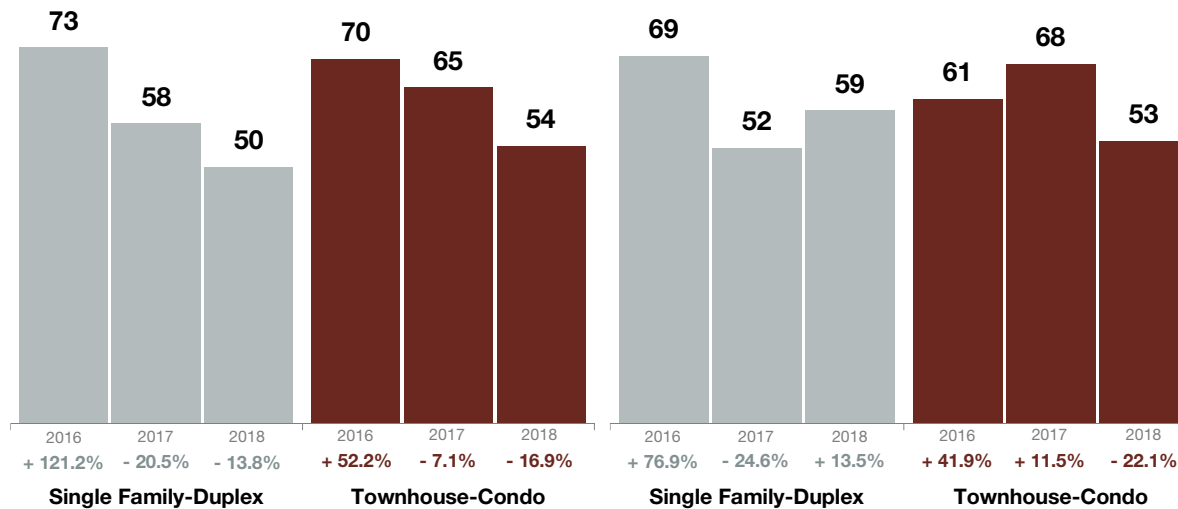


Housing Affordability Index



February

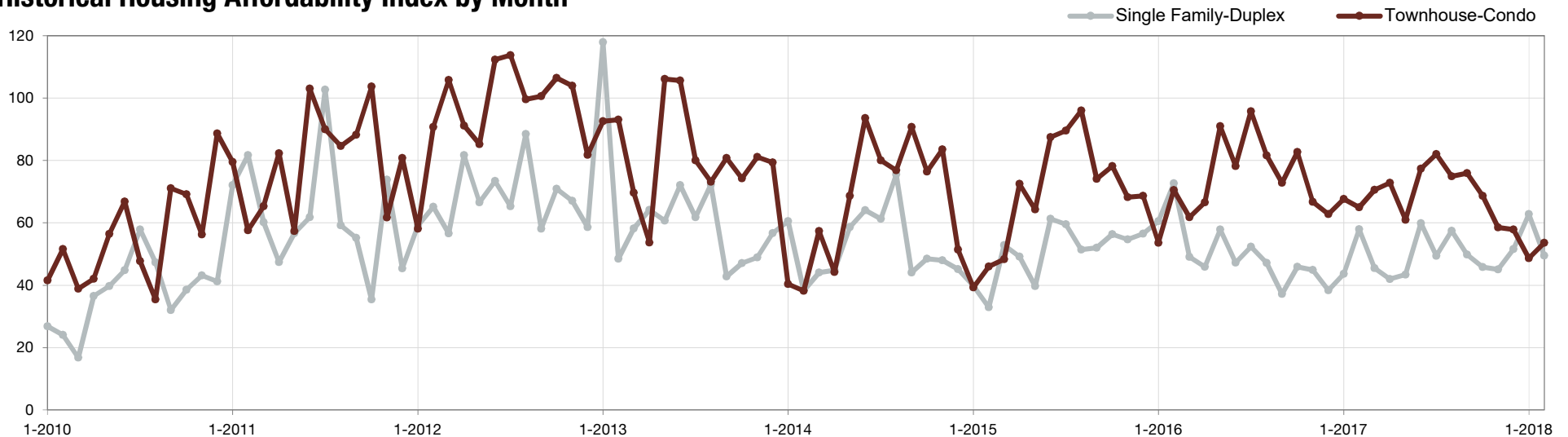
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	57	+21.3%	75	-8.5%
Sep-2017	50	+35.1%	76	+4.1%
Oct-2017	46	0.0%	69	-16.9%
Nov-2017	45	0.0%	58	-13.4%
Dec-2017	52	+36.8%	58	-7.9%
Jan-2018	63	+43.2%	49	-27.9%
Feb-2018	50	-13.8%	54	-16.9%
12-Month Avg*	50	+5.7%	47	-27.4%

* Affordability Index for all properties from March 2017 through February 2018. This is not the average of the individual figures above.

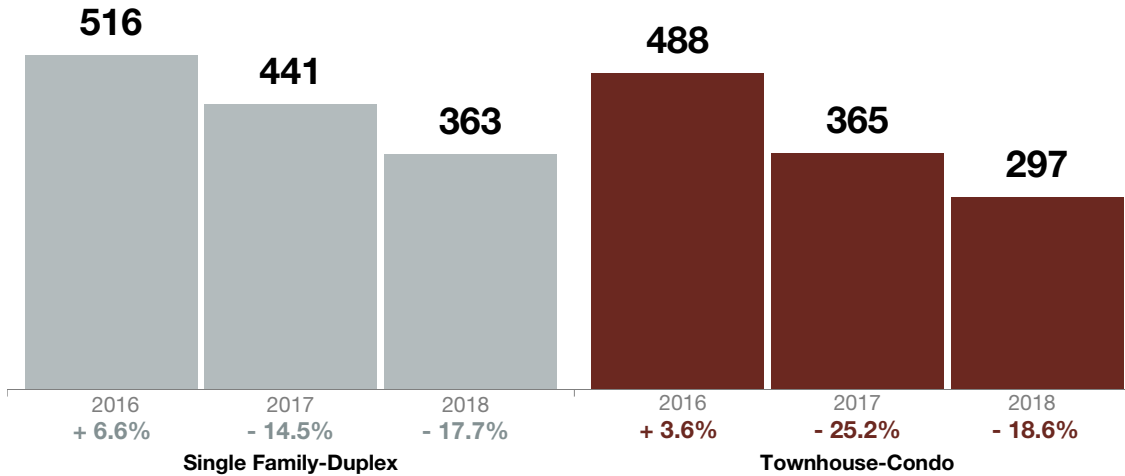
Historical Housing Affordability Index by Month



Inventory of Active Listings

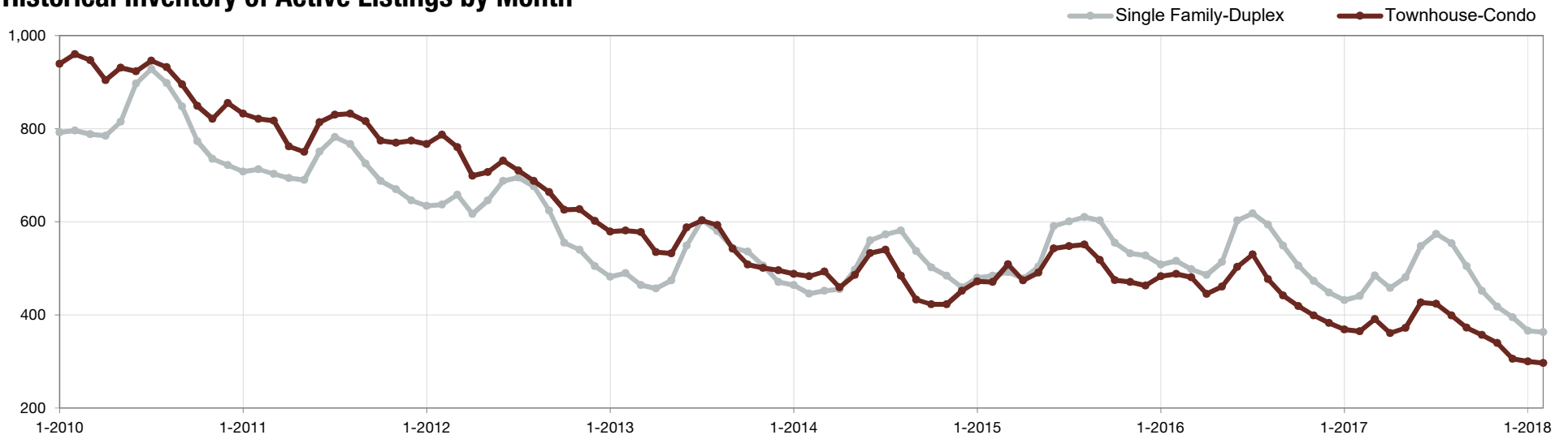


February



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2017	485	-2.6%	391	-18.7%
Apr-2017	458	-5.8%	361	-18.9%
May-2017	481	-6.4%	372	-19.3%
Jun-2017	548	-9.1%	427	-15.1%
Jul-2017	574	-7.1%	424	-20.0%
Aug-2017	554	-6.7%	399	-16.4%
Sep-2017	505	-8.0%	373	-15.6%
Oct-2017	452	-10.7%	357	-14.8%
Nov-2017	418	-11.6%	340	-14.8%
Dec-2017	395	-11.8%	306	-20.1%
Jan-2018	366	-15.3%	300	-18.7%
Feb-2018	363	-17.7%	297	-18.6%
12-Month Avg	467	-9.1%	362	-17.6%

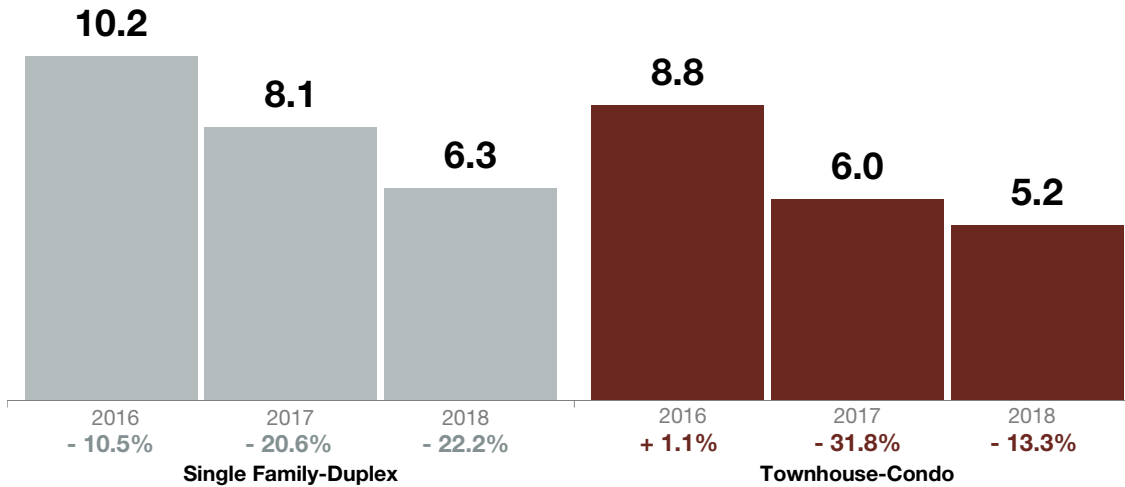
Historical Inventory of Active Listings by Month



Months Supply of Inventory



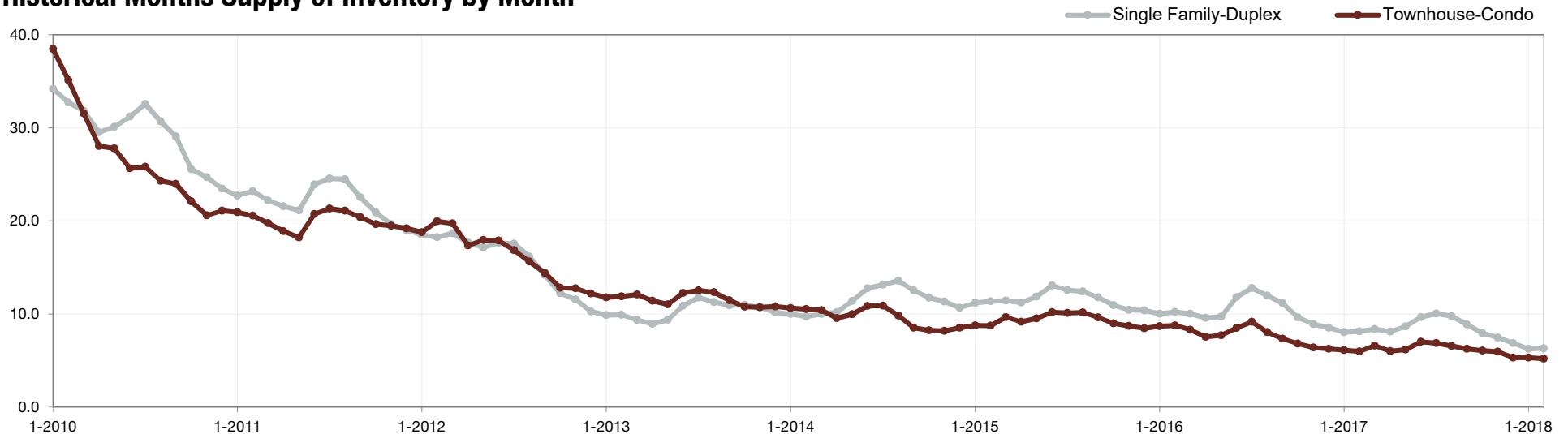
February



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2017	8.4	-16.0%	6.6	-20.5%
Apr-2017	8.1	-15.6%	6.0	-21.1%
May-2017	8.7	-10.3%	6.2	-19.5%
Jun-2017	9.7	-17.8%	7.0	-17.6%
Jul-2017	10.1	-21.1%	6.9	-25.0%
Aug-2017	9.8	-18.3%	6.6	-18.5%
Sep-2017	8.9	-20.5%	6.3	-13.7%
Oct-2017	8.0	-17.5%	6.1	-10.3%
Nov-2017	7.5	-15.7%	6.0	-6.3%
Dec-2017	6.9	-18.8%	5.3	-15.9%
Jan-2018	6.3	-22.2%	5.3	-13.1%
Feb-2018	6.3	-22.2%	5.2	-13.3%
12-Month Avg	8.2	-18.2%	6.1	-16.8%

* Months Supply for all properties from March 2017 through February 2018. 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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		119	157	+ 31.9%	236	271	+ 14.8%
Pending Sales		95	133	+ 40.0%	214	246	+ 15.0%
Closed Sales		76	73	- 3.9%	147	145	- 1.4%
Median Sales Price		\$602,500	\$645,000	+ 7.1%	\$610,000	\$630,000	+ 3.3%
Average Sales Price		\$1,109,634	\$1,190,530	+ 7.3%	\$1,396,818	\$1,150,315	- 17.6%
Pct. of List Price Received		96.2%	96.3%	+ 0.1%	96.3%	96.6%	+ 0.3%
Days on Market Until Sale		195	100	- 48.7%	182	127	- 30.2%
Housing Affordability Index		58	54	- 8.0%	58	55	- 4.7%
Inventory of Active Listings		808	661	- 18.2%	--	--	--
Months Supply of Inventory		7.0	5.8	- 17.1%	--	--	--

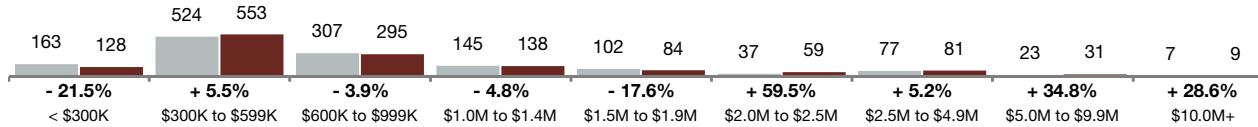
Closed Sales

Actual sales that have closed in a given month.



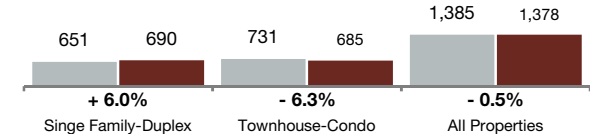
By Price Range – All Properties – Rolling 12 Months

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



Rolling 12 Months

By Price Range	Single Family-Duplex			Townhouse-Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	56	60	+ 7.1%	104	65	- 37.5%
\$300,000 to \$599,999	174	231	+ 32.8%	350	322	- 8.0%
\$600,000 to \$999,999	188	168	- 10.6%	119	127	+ 6.7%
\$1,000,000 to \$1,499,999	79	77	- 2.5%	66	61	- 7.6%
\$1,500,000 to \$1,999,999	65	43	- 33.8%	37	41	+ 10.8%
\$2,000,000 to \$2,499,999	20	33	+ 65.0%	17	26	+ 52.9%
\$2,500,000 to \$4,999,999	43	51	+ 18.6%	34	30	- 11.8%
\$5,000,000 to \$9,999,999	19	21	+ 10.5%	4	10	+ 150.0%
\$10,000,000 and Above	7	6	- 14.3%	0	3	--
All Price Ranges	651	690	+ 6.0%	731	685	- 6.3%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
	4	1	- 75.0%	1	3	+ 200.0%
	24	8	- 66.7%	8	21	+ 162.5%
	10	8	- 20.0%	7	13	+ 85.7%
	3	2	- 33.3%	4	4	0.0%
	1	0	- 100.0%	1	5	+ 400.0%
	1	0	- 100.0%	2	2	0.0%
	2	0	- 100.0%	2	2	0.0%
	1	2	+ 100.0%	0	1	--
	1	1	0.0%	0	0	--
All Price Ranges	47	22	- 53.2%	25	51	+ 104.0%

Year to Date

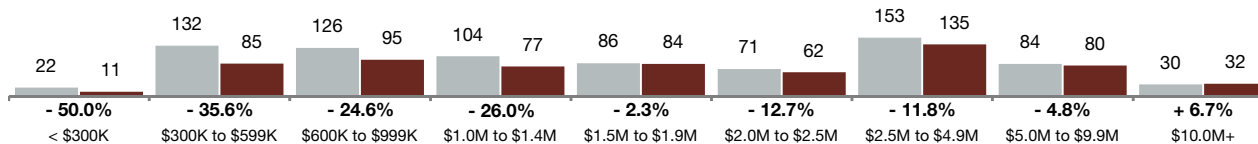
	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
	3	5	+ 66.7%	16	4	- 75.0%
	25	32	+ 28.0%	26	29	+ 11.5%
	16	18	+ 12.5%	19	20	+ 5.3%
	4	5	+ 25.0%	4	8	+ 100.0%
	6	1	- 83.3%	2	6	+ 200.0%
	3	1	- 66.7%	3	4	+ 33.3%
	4	2	- 50.0%	10	4	- 60.0%
	3	3	0.0%	0	1	--
	3	2	- 33.3%	0	0	--
All Price Ranges	67	69	+ 3.0%	80	76	- 5.0%

Inventory of Active Listings

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

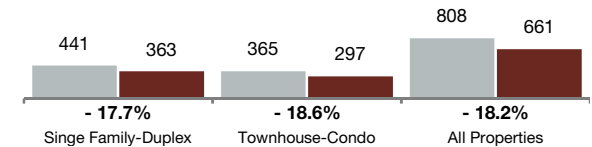
By Price Range – All Properties

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



Year over Year

By Price Range	Single Family-Duplex			Townhouse-Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	9	5	- 44.4%	11	5	- 54.5%
\$300,000 to \$599,999	53	21	- 60.4%	79	64	- 19.0%
\$600,000 to \$999,999	66	43	- 34.8%	60	52	- 13.3%
\$1,000,000 to \$1,499,999	54	37	- 31.5%	50	40	- 20.0%
\$1,500,000 to \$1,999,999	38	43	+ 13.2%	48	41	- 14.6%
\$2,000,000 to \$2,499,999	42	33	- 21.4%	29	29	0.0%
\$2,500,000 to \$4,999,999	100	99	- 1.0%	53	36	- 32.1%
\$5,000,000 to \$9,999,999	55	55	0.0%	29	25	- 13.8%
\$10,000,000 and Above	24	27	+ 12.5%	6	5	- 16.7%
All Price Ranges	441	363	- 17.7%	365	297	- 18.6%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
	6	5	- 16.7%	3	5	+ 66.7%
	23	21	- 8.7%	66	64	- 3.0%
	51	43	- 15.7%	50	52	+ 4.0%
	41	37	- 9.8%	35	40	+ 14.3%
	42	43	+ 2.4%	42	41	- 2.4%
	31	33	+ 6.5%	33	29	- 12.1%
	94	99	+ 5.3%	40	36	- 10.0%
	54	55	+ 1.9%	26	25	- 3.8%
	24	27	+ 12.5%	5	5	0.0%
All Price Ranges	366	363	- 0.8%	300	297	- 1.0%

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 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.