

# Monthly Indicators



## May 2018

New Listings were down 10.9 percent for the Single Family-Duplex category but increased 5.0 percent for the Townhouse-Condo category. Pending Sales decreased 10.6 percent for Single Family-Duplex but increased 15.2 percent for Townhouse-Condo.

The Median Sales Price was down 11.9 percent to \$730,000 for the Single Family-Duplex category and 8.1 percent to \$542,000 for the Townhouse-Condo category. Days on Market increased 11.6 percent for single family homes and 13.7 percent for townhouse-condo properties.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

## Monthly Snapshot

**- 2.4%**      **- 17.0%**      **- 11.9%**

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
--	---	--

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.

Single Family-Duplex Activity Overview	2
Townhouse-Condo Activity Overview	3
New Listings	4
Pending Sales	5
Closed Sales	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
All Properties Activity Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16

# 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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		110	98	- 10.9%	418	378	- 9.6%
Pending Sales		66	59	- 10.6%	288	284	- 1.4%
Closed Sales		58	60	+ 3.4%	228	244	+ 7.0%
Median Sales Price		\$828,750	\$730,000	- 11.9%	\$771,000	\$737,500	- 4.3%
Average Sales Price		\$1,374,190	\$1,353,572	- 1.5%	\$1,549,603	\$1,425,998	- 8.0%
Pct. of List Price Received		96.2%	95.7%	- 0.5%	96.1%	96.3%	+ 0.2%
Days on Market Until Sale		146	129	- 11.6%	154	118	- 23.4%
Housing Affordability Index		43	46	+ 7.0%	47	46	- 2.1%
Inventory of Active Listings		484	393	- 18.8%	--	--	--
Months Supply of Inventory		8.7	6.7	- 23.0%	--	--	--

# 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.

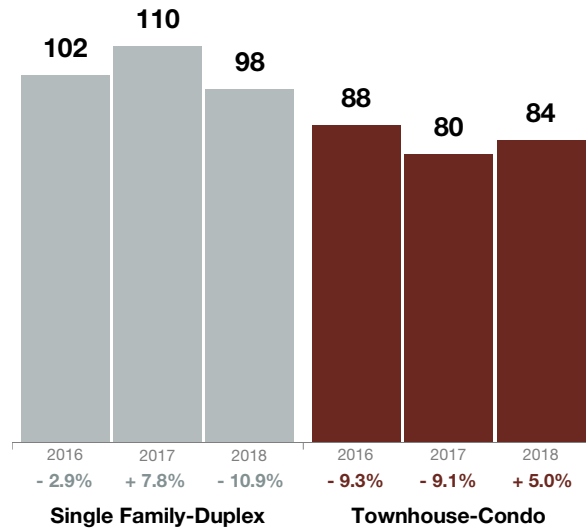


Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		80	84	+ 5.0%	355	406	+ 14.4%
Pending Sales		46	53	+ 15.2%	285	317	+ 11.2%
Closed Sales		68	62	- 8.8%	252	251	- 0.4%
Median Sales Price		\$590,000	\$542,000	- 8.1%	\$524,500	\$635,000	+ 21.1%
Avg. Sales Price		\$1,134,004	\$1,223,726	+ 7.9%	\$1,027,939	\$1,217,831	+ 18.5%
Pct. of List Price Received		95.7%	96.8%	+ 1.1%	96.4%	96.1%	- 0.3%
Days on Market Until Sale		139	120	- 13.7%	157	117	- 25.5%
Affordability Index		61	62	+ 1.6%	69	53	- 23.2%
Active Listings		374	321	- 14.2%	--	--	--
Months Supply		6.2	5.6	- 9.7%	--	--	--

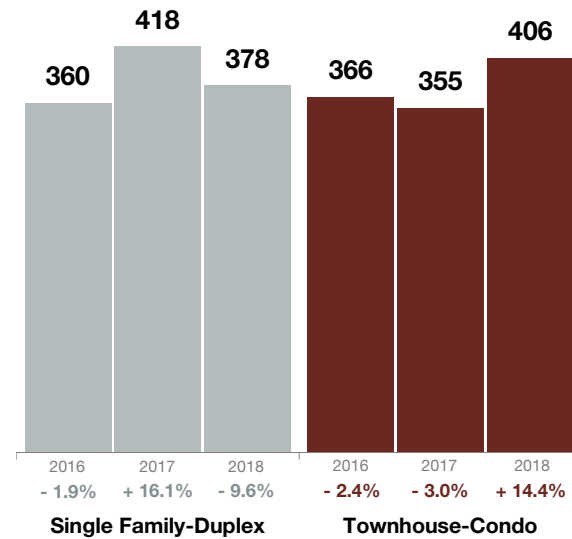
# New Listings



## May

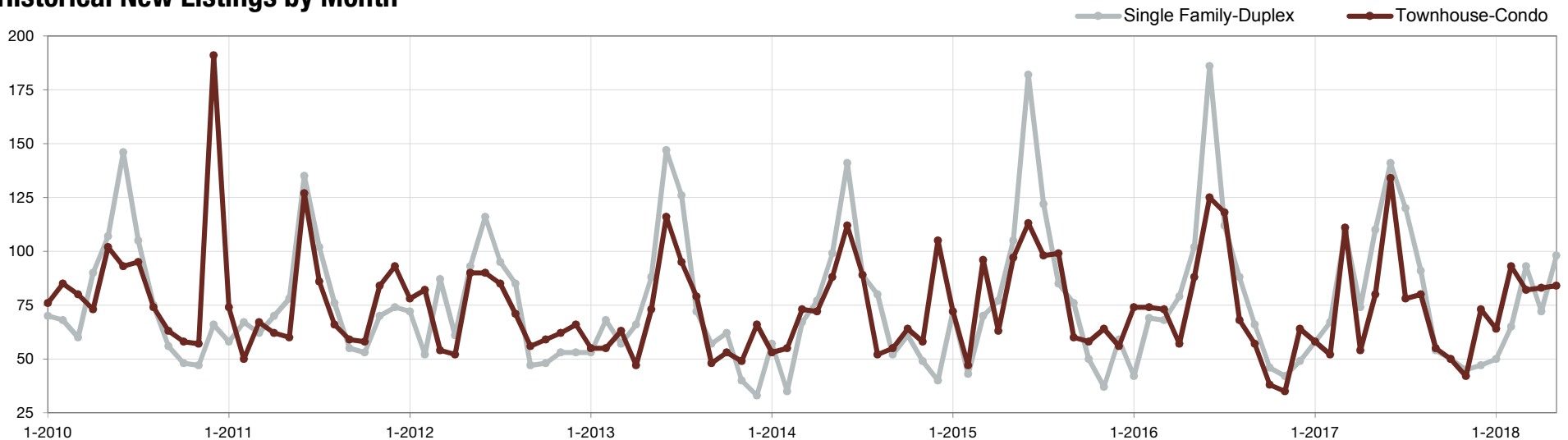


## Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	50	+31.6%
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	65	-3.0%	93	+78.8%
Mar-2018	93	-14.7%	82	-26.1%
Apr-2018	72	-2.7%	83	+53.7%
<b>May-2018</b>	<b>98</b>	<b>-10.9%</b>	<b>84</b>	<b>+5.0%</b>
12-Month Avg	77	-8.0%	77	+6.7%

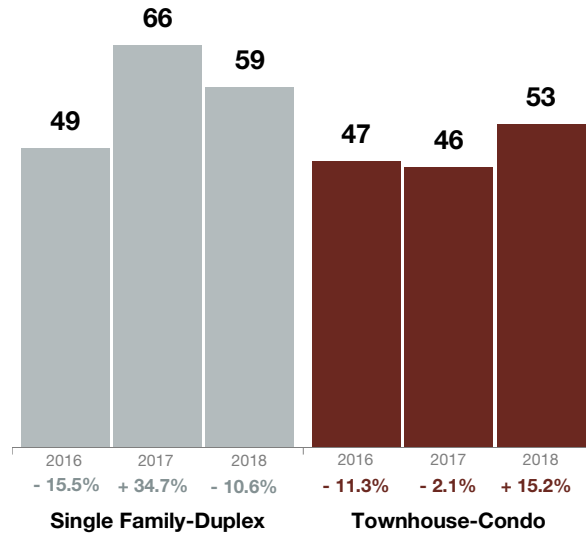
## Historical New Listings by Month



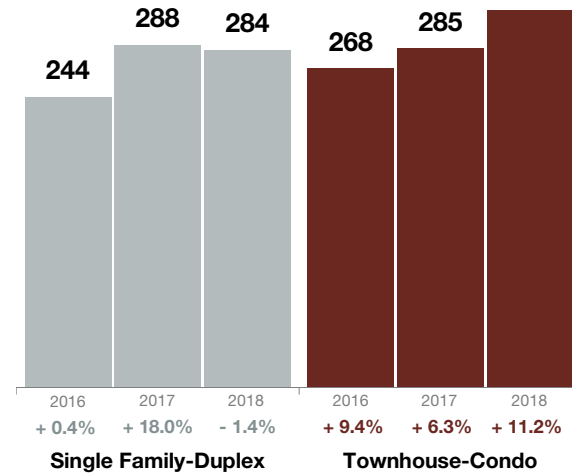
# Pending Sales



## May

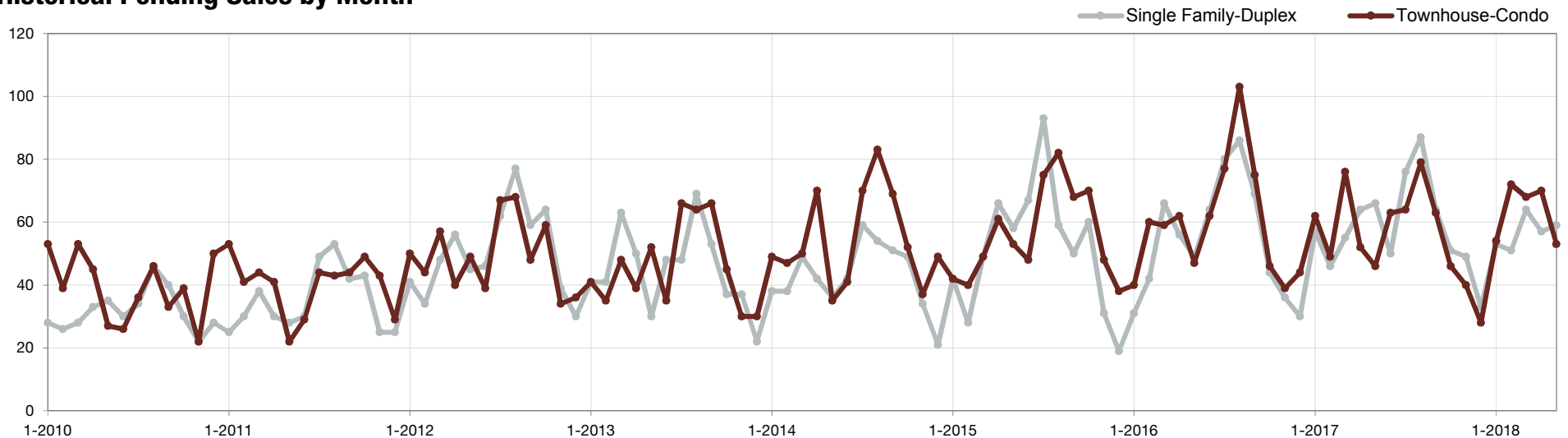


## Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2017	50	-21.9%	63	+1.6%
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	53	-7.0%	54	-12.9%
Feb-2018	51	+10.9%	72	+46.9%
Mar-2018	64	+16.4%	68	-10.5%
Apr-2018	57	-10.9%	70	+34.6%
<b>May-2018</b>	<b>59</b>	<b>-10.6%</b>	<b>53</b>	<b>+15.2%</b>
12-Month Avg	58	-0.4%	58	-4.2%

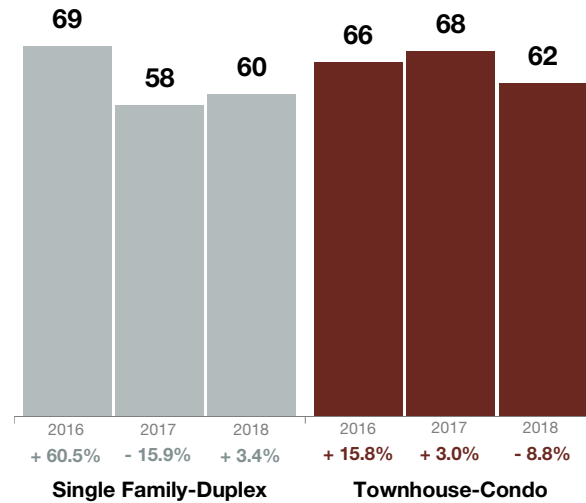
## Historical Pending Sales by Month



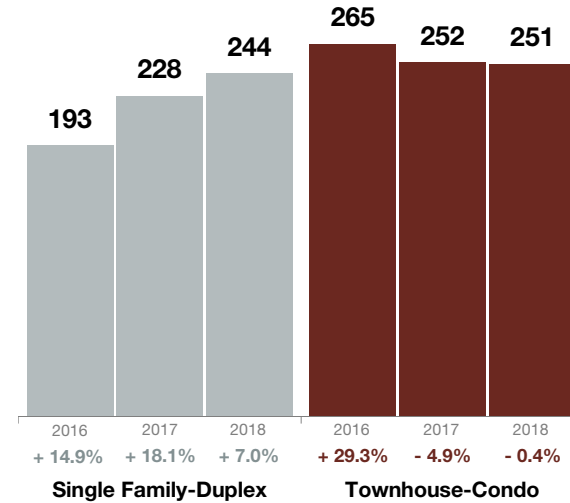
# Closed Sales



## May

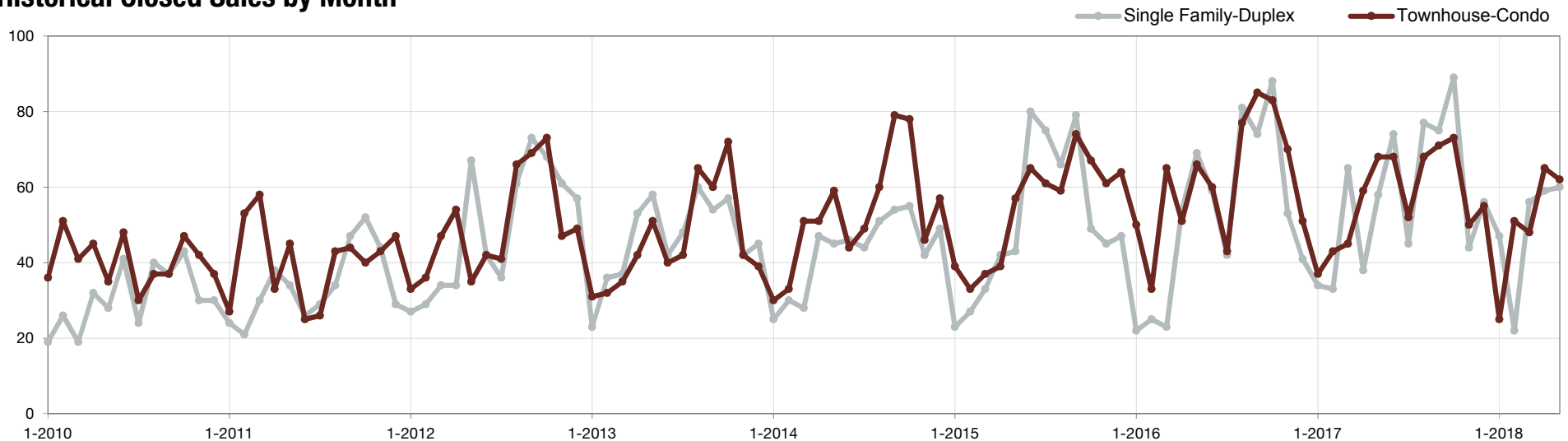


## Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Mar-2018	56	-13.8%	48	+6.7%
Apr-2018	59	+55.3%	65	+10.2%
<b>May-2018</b>	<b>60</b>	<b>+3.4%</b>	<b>62</b>	<b>-8.8%</b>
12-Month Avg	59	+5.7%	57	-4.6%

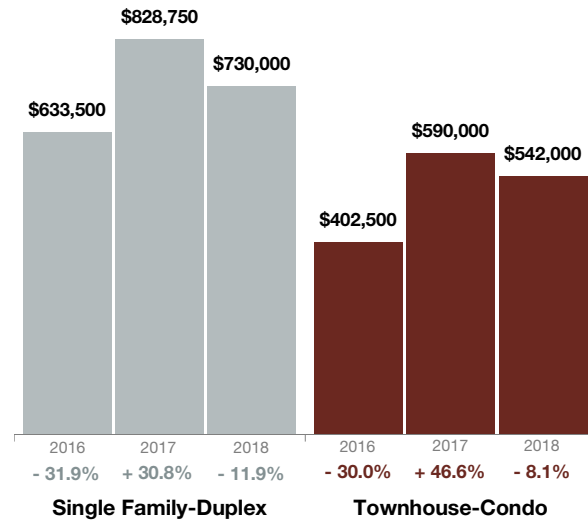
## Historical Closed Sales by Month



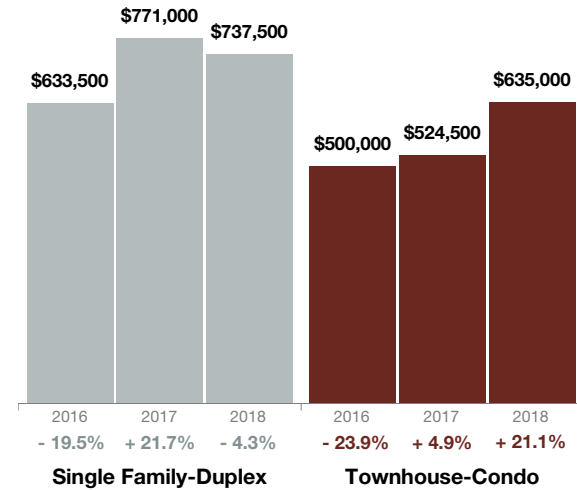
# Median Sales Price



## May



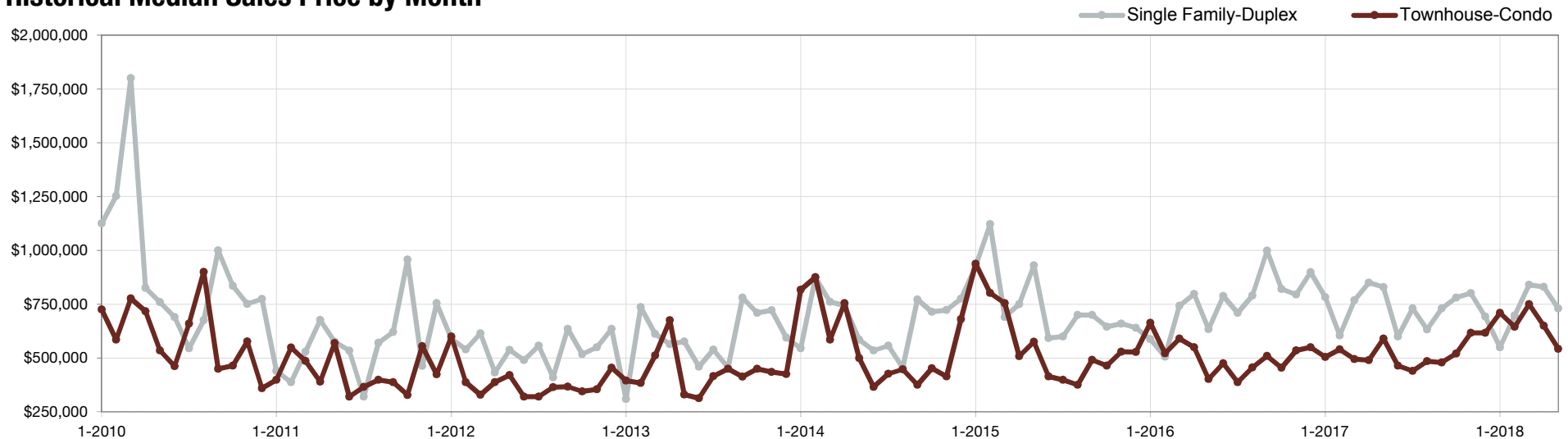
## Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Mar-2018	\$839,500	+9.3%	\$750,000	+51.5%
Apr-2018	\$830,000	-2.4%	\$650,000	+32.7%
<b>May-2018</b>	<b>\$730,000</b>	<b>-11.9%</b>	<b>\$542,000</b>	<b>-8.1%</b>
12-Month Avg*	\$725,500	-9.8%	\$543,125	+10.8%

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

## Historical Median Sales Price by Month

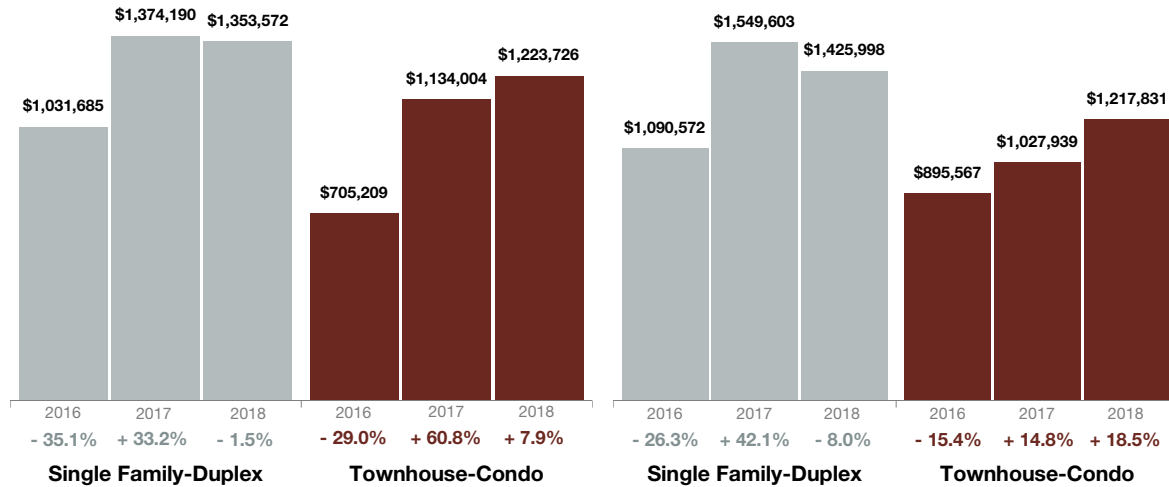


# Average Sales Price



## May

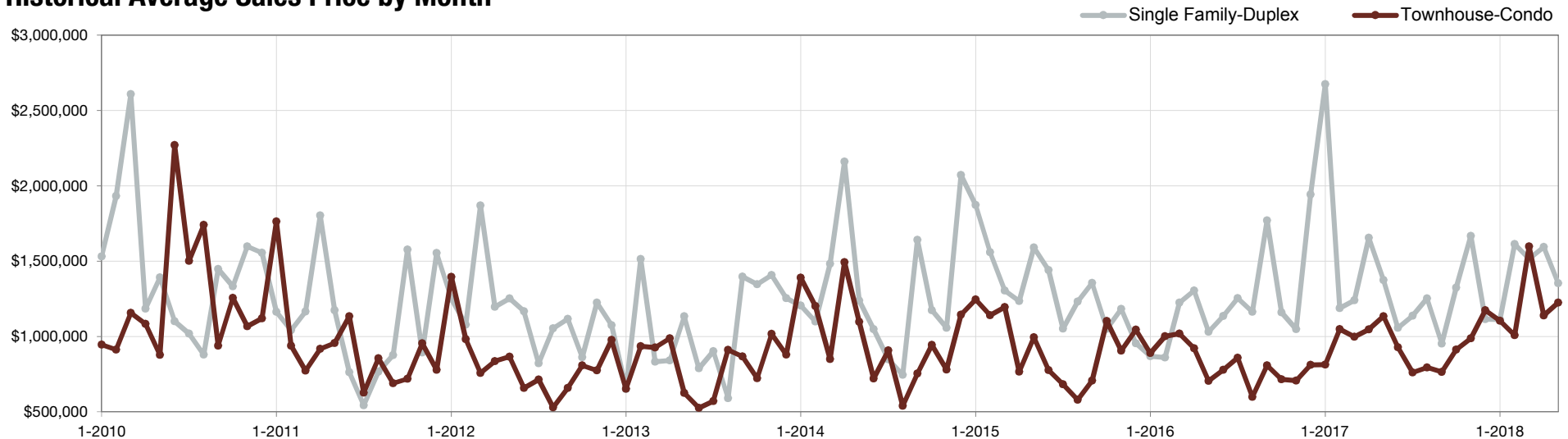
## Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$1,324,369	+14.1%	\$912,727	+27.6%
Nov-2017	\$1,667,646	+59.1%	\$988,233	+39.8%
Dec-2017	\$1,113,960	-42.6%	\$1,174,399	+44.6%
Jan-2018	\$1,112,247	-58.4%	\$1,104,454	+35.9%
Feb-2018	\$1,613,021	+35.8%	\$1,008,289	-3.9%
Mar-2018	\$1,515,629	+22.3%	\$1,597,736	+60.0%
Apr-2018	\$1,594,780	-3.6%	\$1,139,678	+8.8%
<b>May-2018</b>	<b>\$1,353,572</b>	<b>-1.5%</b>	<b>\$1,223,726</b>	<b>+7.9%</b>
12-Month Avg*	\$1,276,713	-9.1%	\$1,013,478	+20.2%

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

## Historical Average Sales Price by Month



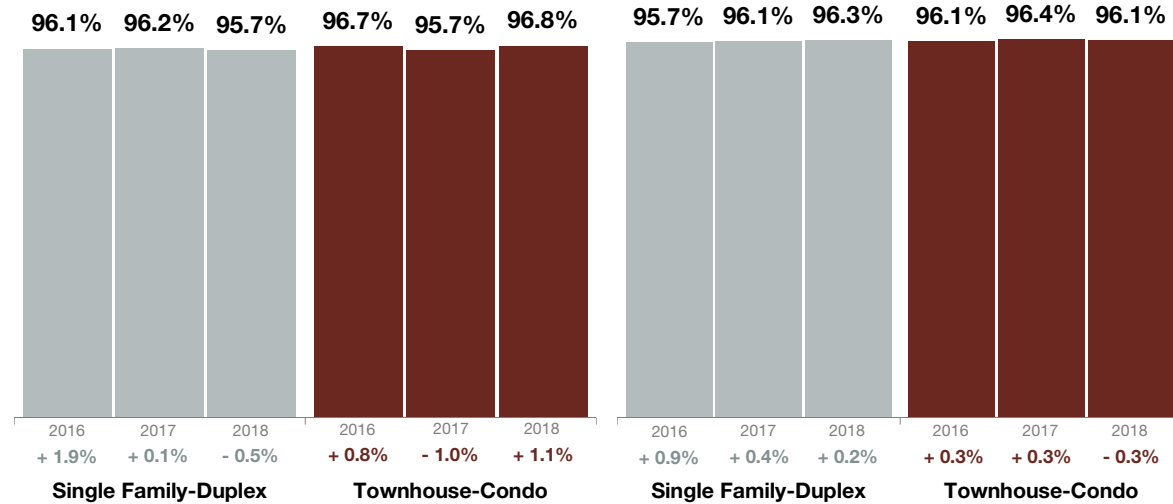


# Percent of List Price Received



May

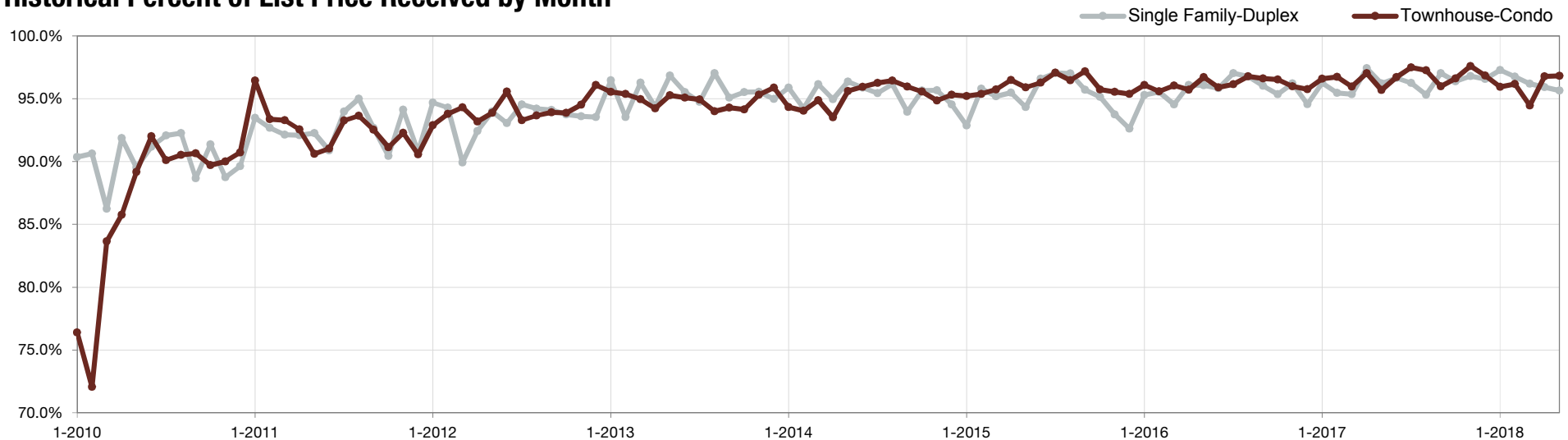
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	96.8%	+1.0%
Jan-2018	97.3%	+1.0%	95.9%	-0.7%
Feb-2018	96.8%	+1.4%	96.2%	-0.5%
Mar-2018	96.2%	+0.8%	94.5%	-1.6%
Apr-2018	95.9%	-1.5%	96.8%	-0.2%
<b>May-2018</b>	<b>95.7%</b>	<b>-0.5%</b>	<b>96.8%</b>	<b>+1.1%</b>
12-Month Avg*	96.4%	+0.3%	96.6%	+0.3%

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

## Historical Percent of List Price Received by Month

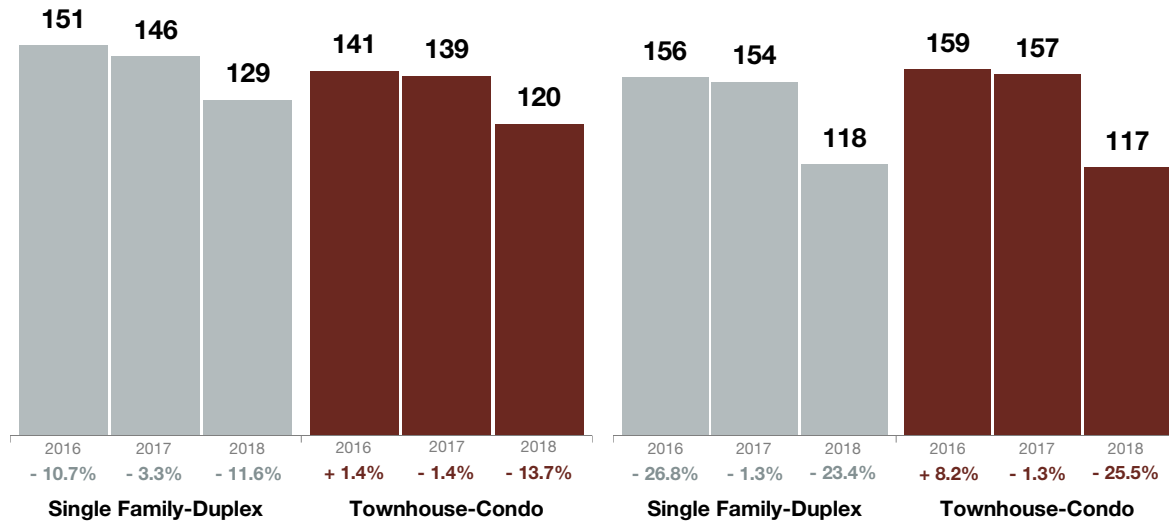


# Days on Market Until Sale



## May

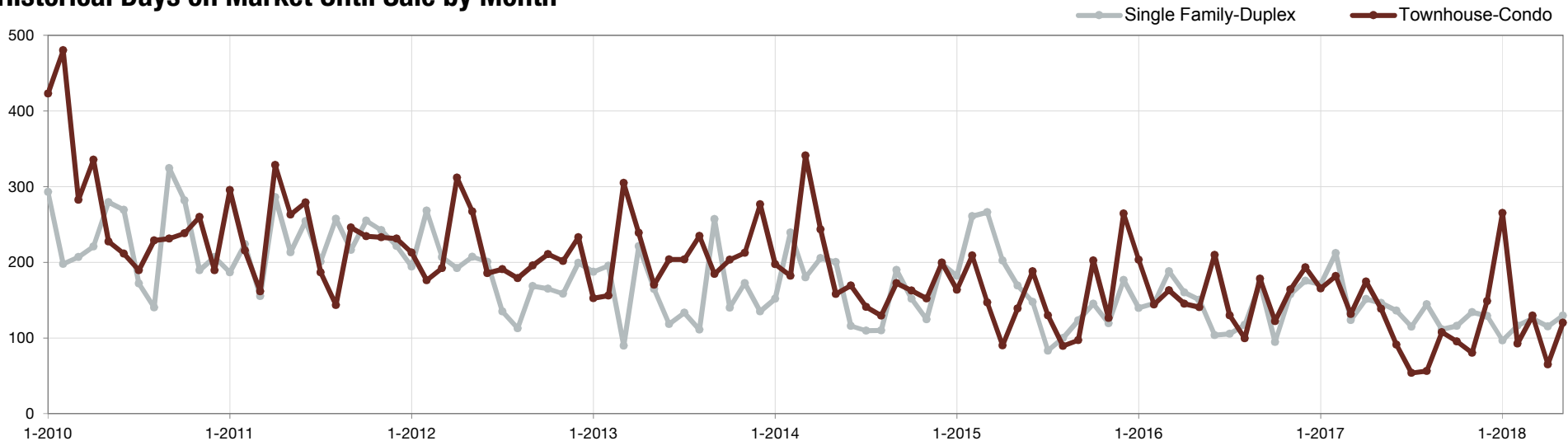
## Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Mar-2018	126	+1.6%	130	-1.5%
Apr-2018	115	-23.8%	65	-62.6%
<b>May-2018</b>	<b>129</b>	<b>-11.6%</b>	<b>120</b>	<b>-13.7%</b>
12-Month Avg*	138	-10.4%	155	-35.6%

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

## Historical Days on Market Until Sale by Month

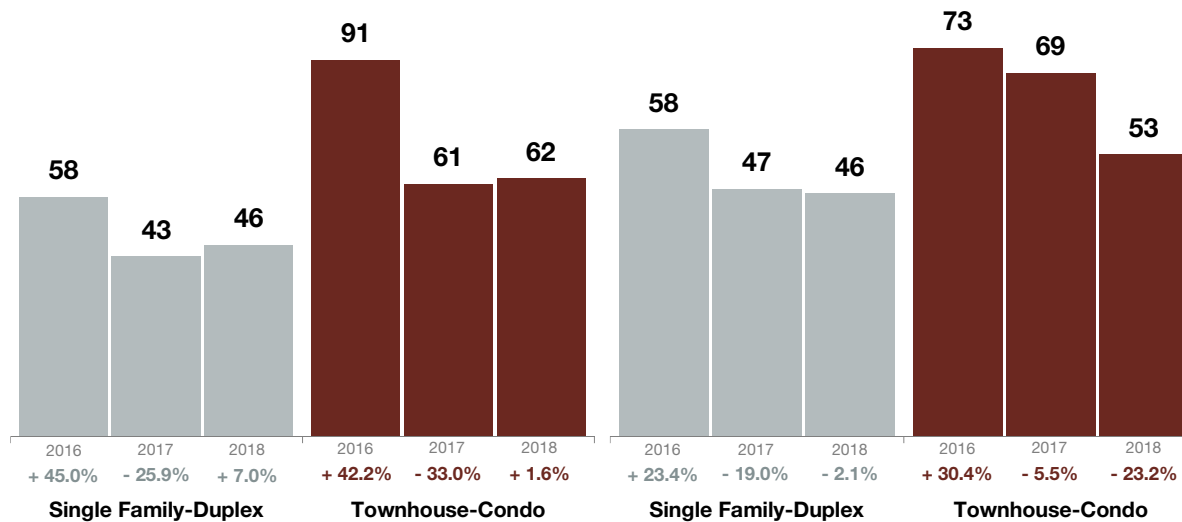


# Housing Affordability Index



May

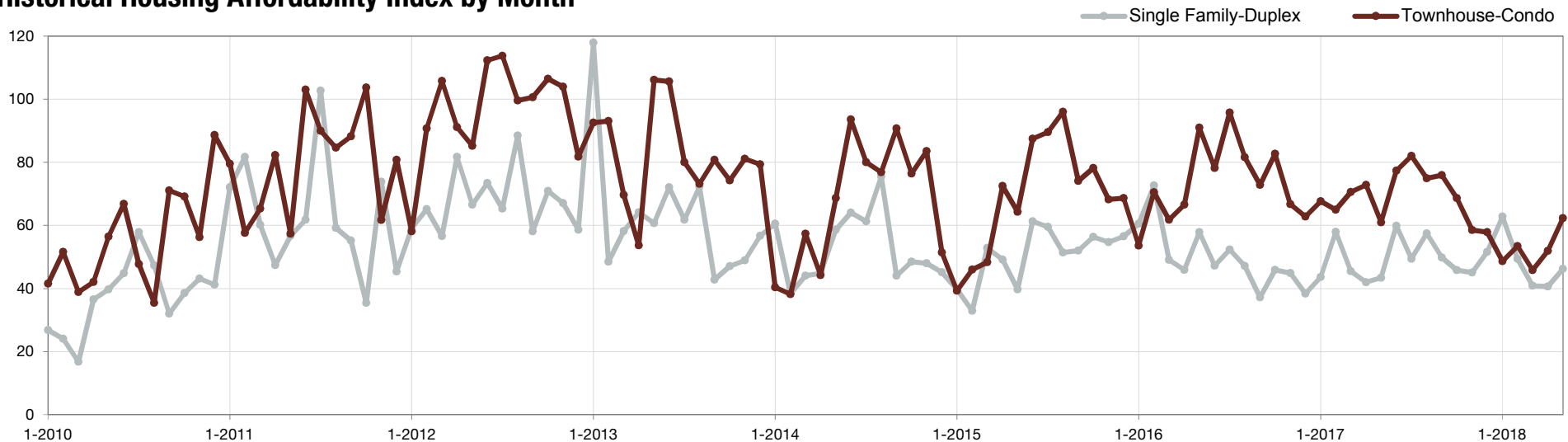
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	49	-15.5%	53	-18.5%
Mar-2018	41	-10.9%	46	-35.2%
Apr-2018	41	-2.4%	52	-28.8%
May-2018	46	+7.0%	62	+1.6%
12-Month Avg*	50	+1.2%	45	-15.2%

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

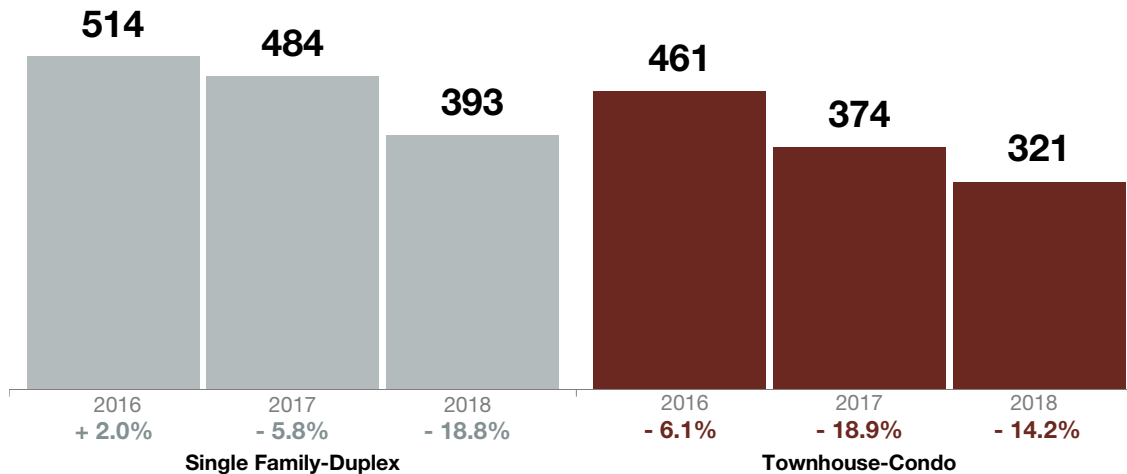
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

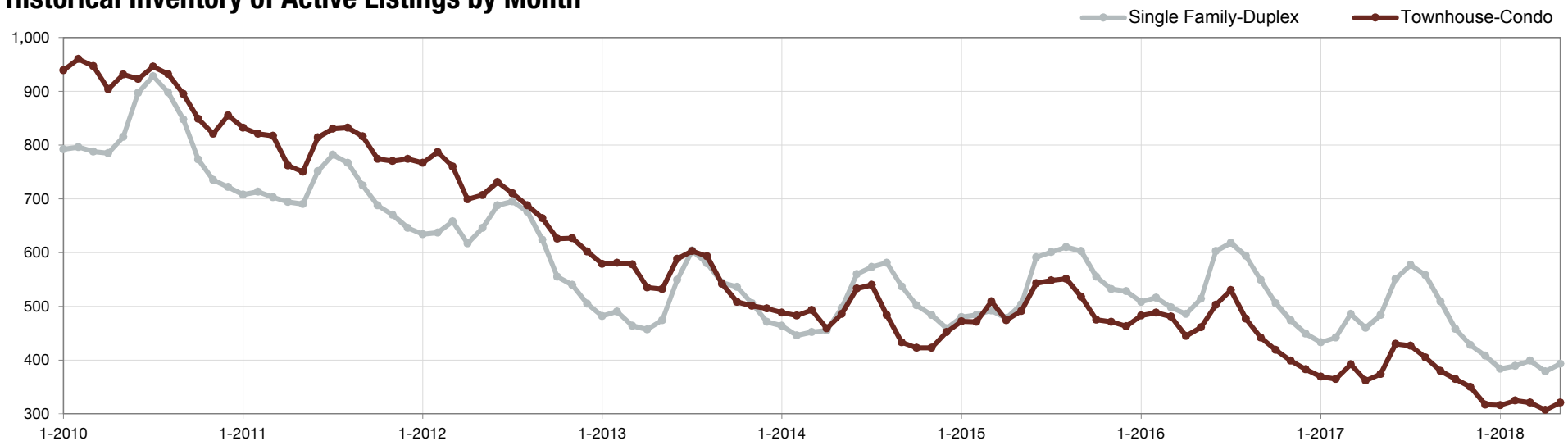


May



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2017	551	-8.6%	430	-14.5%
Jul-2017	577	-6.6%	427	-19.4%
Aug-2017	558	-6.1%	405	-15.1%
Sep-2017	509	-7.3%	380	-14.0%
Oct-2017	458	-9.5%	365	-12.9%
Nov-2017	428	-9.7%	350	-12.3%
Dec-2017	408	-9.1%	317	-17.2%
Jan-2018	384	-11.3%	316	-14.4%
Feb-2018	389	-12.0%	325	-11.0%
Mar-2018	399	-17.9%	321	-18.1%
Apr-2018	379	-17.6%	307	-15.2%
<b>May-2018</b>	<b>393</b>	<b>-18.8%</b>	<b>321</b>	<b>-14.2%</b>
12-Month Avg	453	-10.9%	355	-15.0%

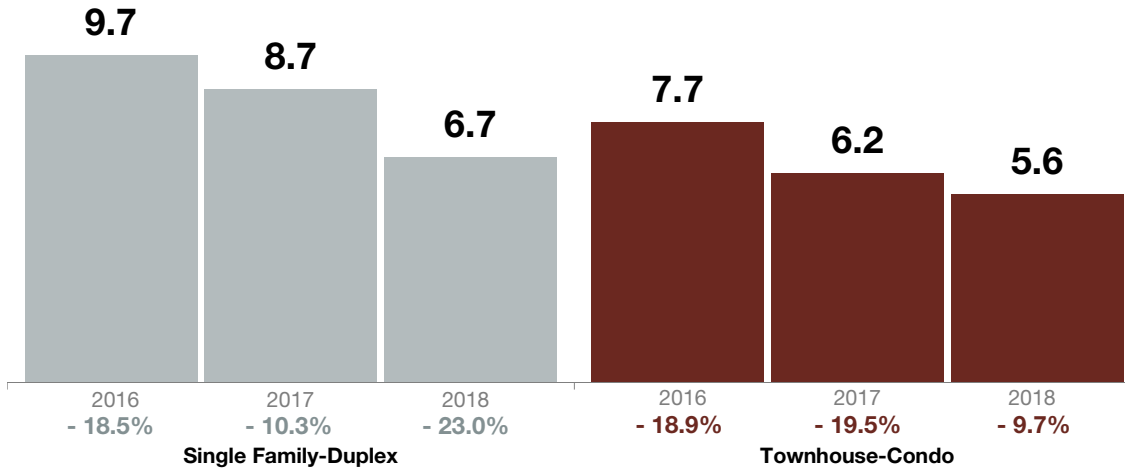
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory



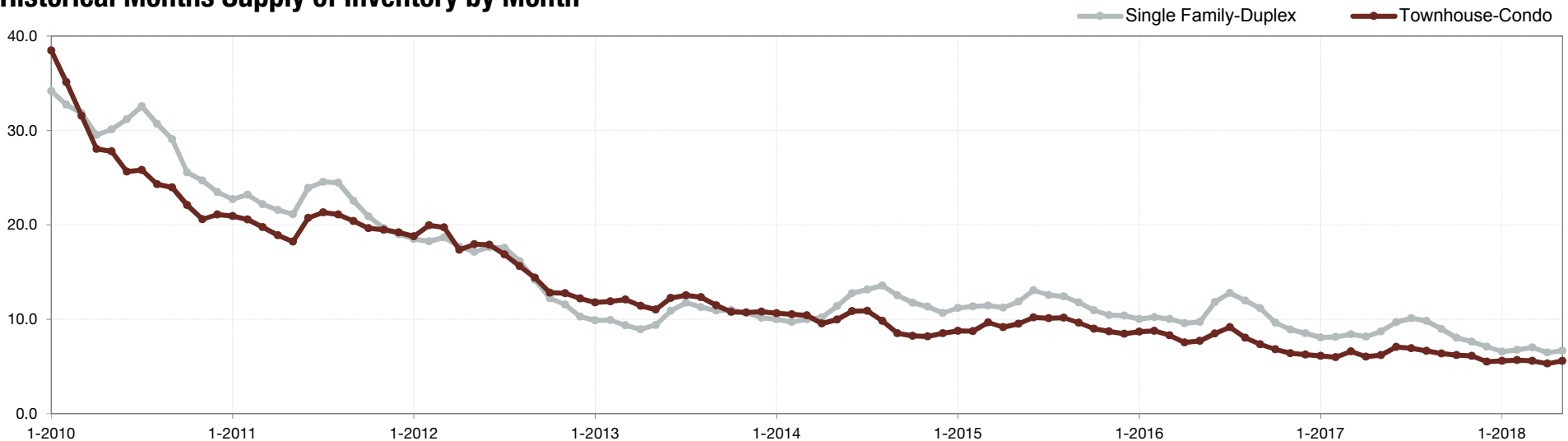
May



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2017	9.7	-17.8%	7.1	-16.5%
Jul-2017	10.1	-21.1%	6.9	-25.0%
Aug-2017	9.8	-18.3%	6.7	-17.3%
Sep-2017	9.0	-19.6%	6.4	-12.3%
Oct-2017	8.1	-16.5%	6.2	-8.8%
Nov-2017	7.6	-14.6%	6.1	-4.7%
Dec-2017	7.1	-16.5%	5.5	-12.7%
Jan-2018	6.6	-18.5%	5.6	-8.2%
Feb-2018	6.8	-16.0%	5.7	-5.0%
Mar-2018	7.0	-16.7%	5.6	-15.2%
Apr-2018	6.5	-20.7%	5.3	-11.7%
<b>May-2018</b>	<b>6.7</b>	<b>-23.0%</b>	<b>5.6</b>	<b>-9.7%</b>
12-Month Avg	7.9	-18.4%	6.1	-13.0%

\* Months Supply for all properties from June 2017 through May 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	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		191	183	- 4.2%	775	787	+ 1.5%
Pending Sales		112	113	+ 0.9%	573	604	+ 5.4%
Closed Sales		126	123	- 2.4%	480	498	+ 3.8%
Median Sales Price		\$686,250	\$604,806	- 11.9%	\$629,750	\$654,750	+ 4.0%
Average Sales Price		\$1,244,566	\$1,280,929	+ 2.9%	\$1,275,729	\$1,314,152	+ 3.0%
Pct. of List Price Received		95.9%	96.3%	+ 0.4%	96.2%	96.2%	0.0%
Days on Market Until Sale		142	124	- 12.7%	156	117	- 25.0%
Housing Affordability Index		52	56	+ 6.4%	57	52	- 9.8%
Inventory of Active Listings		861	715	- 17.0%	--	--	--
Months Supply of Inventory		7.4	6.1	- 17.6%	--	--	--

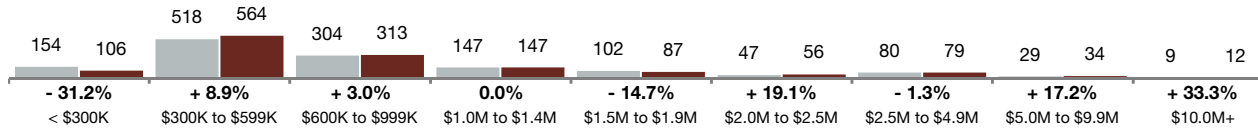
# Closed Sales

Actual sales that have closed in a given month.



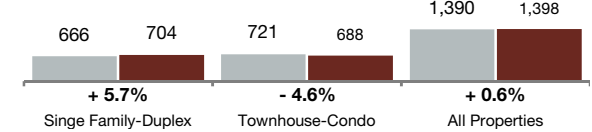
## By Price Range – All Properties – Rolling 12 Months

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### Rolling 12 Months

By Price Range	Single Family-Duplex			Townhouse-Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$299,999 and Below	59	47	-20.3%	92	54	-41.3%
\$300,000 to \$599,999	170	237	+39.4%	348	326	-6.3%
\$600,000 to \$999,999	187	181	-3.2%	117	132	+12.8%
\$1,000,000 to \$1,499,999	82	92	+12.2%	65	55	-15.4%
\$1,500,00 to \$1,999,999	69	35	-49.3%	33	52	+57.6%
\$2,000,000 to \$2,499,999	23	33	+43.5%	24	23	-4.2%
\$2,500,000 to \$4,999,999	44	51	+15.9%	36	28	-22.2%
\$5,000,000 to \$9,999,999	23	22	-4.3%	6	12	+100.0%
\$10,000,000 and Above	9	6	-33.3%	0	6	--
<b>All Price Ranges</b>	<b>666</b>	<b>704</b>	<b>+5.7%</b>	<b>721</b>	<b>688</b>	<b>-4.6%</b>

### Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
	1	2	+100.0%	1	4	+300.0%
	12	19	+58.3%	30	33	+10.0%
	20	17	-15.0%	17	10	-41.2%
	13	13	0.0%	2	5	+150.0%
	2	1	-50.0%	7	4	-42.9%
	2	3	+50.0%	3	1	-66.7%
	4	3	-25.0%	2	2	0.0%
	4	1	-75.0%	3	1	-66.7%
	1	1	0.0%	0	2	--
<b>All Price Ranges</b>	<b>59</b>	<b>60</b>	<b>+1.7%</b>	<b>65</b>	<b>62</b>	<b>-4.6%</b>

### Year to Date

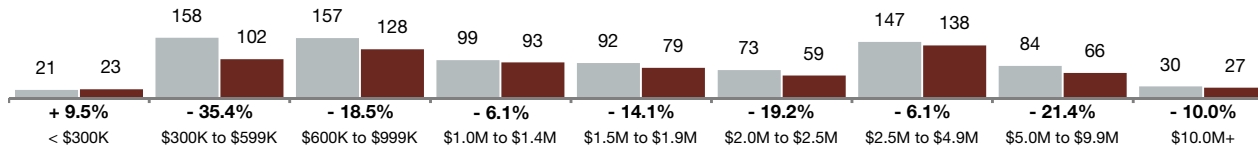
	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
	21	10	-52.4%	34	11	-67.6%
	69	82	+18.8%	102	109	+6.9%
	49	64	+30.6%	48	54	+12.5%
	23	39	+69.6%	21	19	-9.5%
	21	8	-61.9%	8	23	+187.5%
	13	11	-15.4%	14	12	-14.3%
	17	15	-11.8%	20	12	-40.0%
	10	11	+10.0%	5	8	+60.0%
	5	4	-20.0%	0	3	--
<b>All Price Ranges</b>	<b>228</b>	<b>244</b>	<b>+7.0%</b>	<b>252</b>	<b>251</b>	<b>-0.4%</b>

# Inventory of Active Listings

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

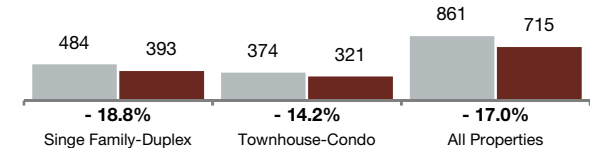
## By Price Range – All Properties

■ 5-2017 ■ 5-2018



## By Property Type

■ 5-2017 ■ 5-2018



### Year over Year

By Price Range	Single Family-Duplex			Townhouse-Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$299,999 and Below	8	7	-12.5%	10	16	+60.0%
\$300,000 to \$599,999	58	28	-51.7%	100	73	-27.0%
\$600,000 to \$999,999	90	58	-35.6%	67	70	+4.5%
\$1,000,000 to \$1,499,999	69	50	-27.5%	30	43	+43.3%
\$1,500,00 to \$1,999,999	45	41	-8.9%	47	38	-19.1%
\$2,000,000 to \$2,499,999	41	33	-19.5%	32	26	-18.8%
\$2,500,000 to \$4,999,999	100	105	+5.0%	47	33	-29.8%
\$5,000,000 to \$9,999,999	48	48	0.0%	36	18	-50.0%
\$10,000,000 and Above	25	23	-8.0%	5	4	-20.0%
<b>All Price Ranges</b>	<b>484</b>	<b>393</b>	<b>-18.8%</b>	<b>374</b>	<b>321</b>	<b>-14.2%</b>

### Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
	7	7	0.0%	18	16	-11.1%
	29	28	-3.4%	69	73	+5.8%
	58	58	0.0%	57	70	+22.8%
	40	50	+25.0%	43	43	0.0%
	43	41	-4.7%	37	38	+2.7%
	31	33	+6.5%	25	26	+4.0%
	98	105	+7.1%	34	33	-2.9%
	46	48	+4.3%	21	18	-14.3%
	27	23	-14.8%	3	4	+33.3%
<b>All Price Ranges</b>	<b>379</b>	<b>393</b>	<b>+3.7%</b>	<b>307</b>	<b>321</b>	<b>+4.6%</b>

### Year to Date

Single Family-Duplex	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



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Closed Sales</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.