

Monthly Indicators



September 2018

New Listings were up 7.4 percent for the Single Family-Duplex category but decreased 1.8 percent for the Townhouse-Condo category. Pending Sales increased 21.9 percent for Single Family-Duplex and 1.6 percent for Townhouse-Condo.

The Median Sales Price was up 8.9 percent to \$795,000 for the Single Family-Duplex category and 32.6 percent to \$635,000 for the Townhouse-Condo category. Days on Market increased 4.5 percent for single family homes and was down 8.4 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Monthly Snapshot

- 8.8% - 16.4% + 26.3%

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	9-2017		9-2018	Percent Change	YTD 2017		YTD 2018	Percent Change
		9-2017	9-2018	9-2018		YTD 2017	YTD 2018	YTD 2018	
New Listings		54	58	+ 7.4%	823	768	- 6.7%		
Pending Sales		64	78	+ 21.9%	565	564	- 0.2%		
Closed Sales		75	74	- 1.3%	499	504	+ 1.0%		
Median Sales Price		\$730,000	\$795,000	+ 8.9%	\$712,500	\$765,000	+ 7.4%		
Average Sales Price		\$952,011	\$1,218,564	+ 28.0%	\$1,303,697	\$1,388,240	+ 6.5%		
Pct. of List Price Received		97.0%	97.1%	+ 0.1%	96.2%	96.6%	+ 0.4%		
Days on Market Until Sale		111	116	+ 4.5%	140	114	- 18.6%		
Housing Affordability Index		50	41	- 18.0%	51	43	- 15.7%		
Inventory of Active Listings		511	416	- 18.6%	--	--	--		
Months Supply of Inventory		9.0	7.2	- 20.0%	--	--	--		

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.

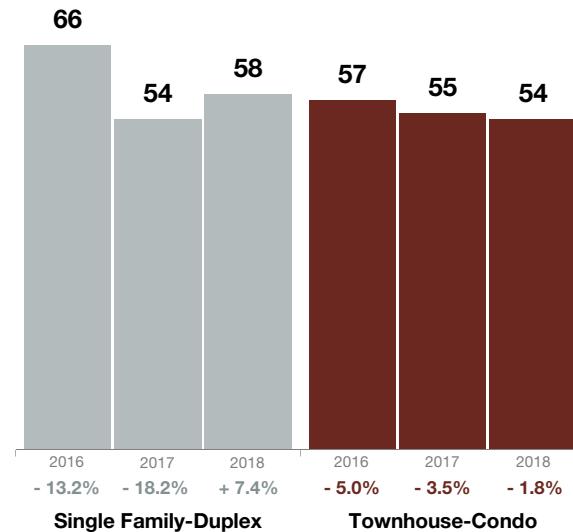


Key Metrics	Historical Sparkbars	9-2017		9-2018	Percent Change	YTD 2017		YTD 2018	Percent Change
		9-2017	9-2018	YTD 2017	YTD 2018				
New Listings		55	54	- 1.8%	703	754	+ 7.3%		
Pending Sales		63	64	+ 1.6%	553	573	+ 3.6%		
Closed Sales		71	60	- 15.5%	511	490	- 4.1%		
Median Sales Price		\$479,000	\$635,000	+ 32.6%	\$490,000	\$592,000	+ 20.8%		
Avg. Sales Price		\$764,376	\$1,031,457	+ 34.9%	\$919,776	\$1,082,146	+ 17.7%		
Pct. of List Price Received		96.0%	96.4%	+ 0.4%	96.6%	96.4%	- 0.2%		
Days on Market Until Sale		107	98	- 8.4%	118	112	- 5.1%		
Affordability Index		76	51	- 32.9%	74	55	- 25.7%		
Active Listings		389	335	- 13.9%	--	--	--		
Months Supply		6.5	6.0	- 7.7%	--	--	--		

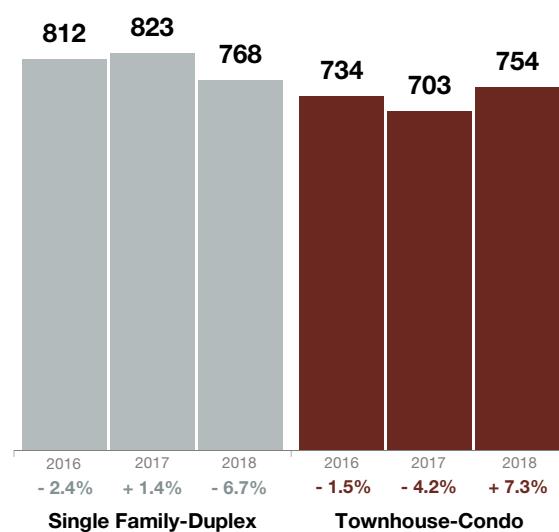
New Listings



September

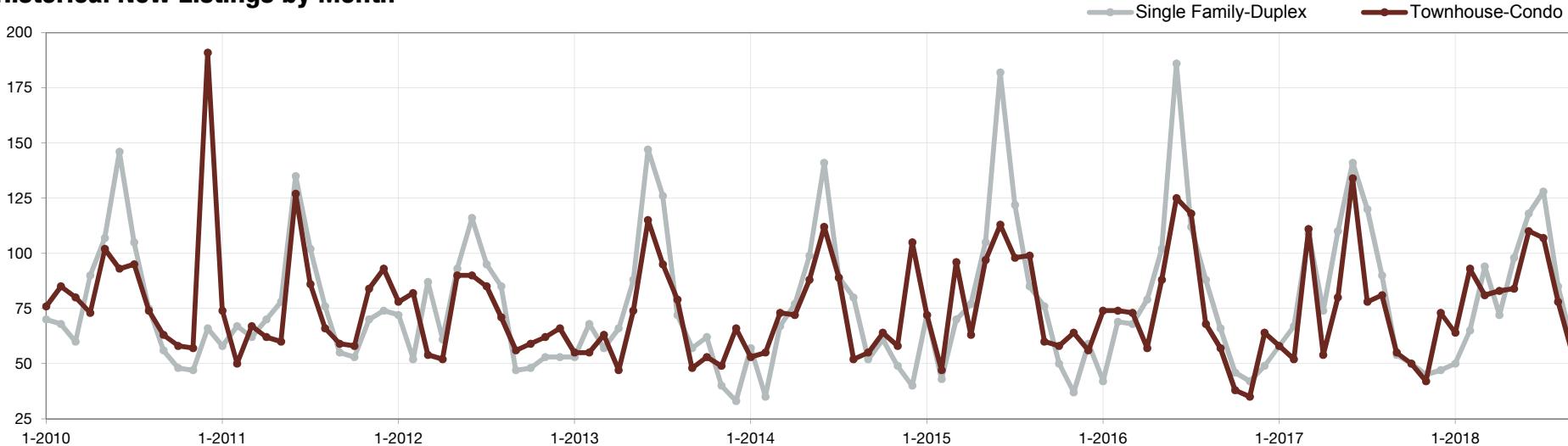


Year to Date



	New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	94		-13.8%	81	-27.0%
Apr-2018	72		-2.7%	83	+53.7%
May-2018	98		-10.9%	84	+5.0%
Jun-2018	118		-16.3%	110	-17.9%
Jul-2018	128		+6.7%	107	+37.2%
Aug-2018	85		-5.6%	78	-3.7%
Sep-2018	58		+7.4%	54	-1.8%
12-Month Avg		76	-5.2%	77	+9.4%

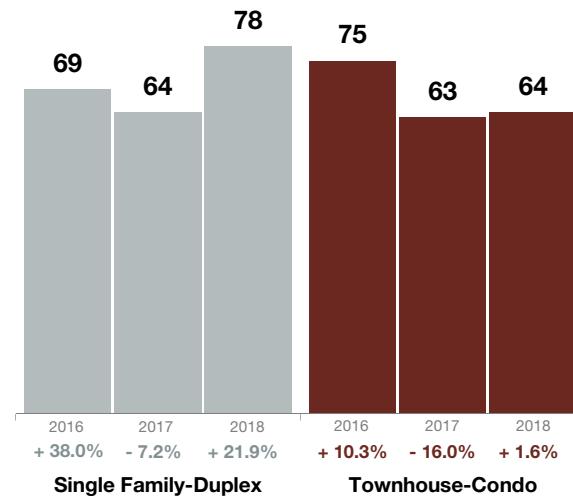
Historical New Listings by Month



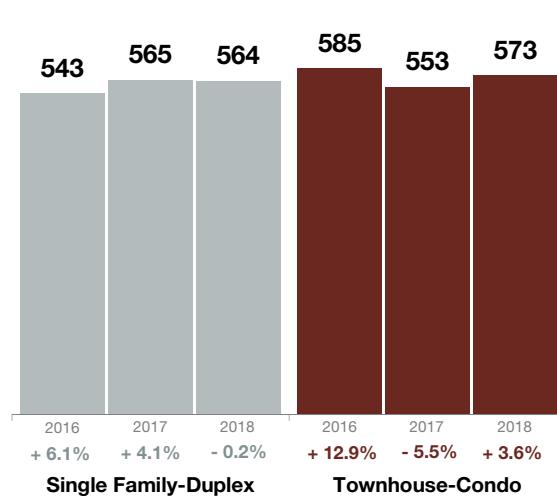
Pending Sales



September

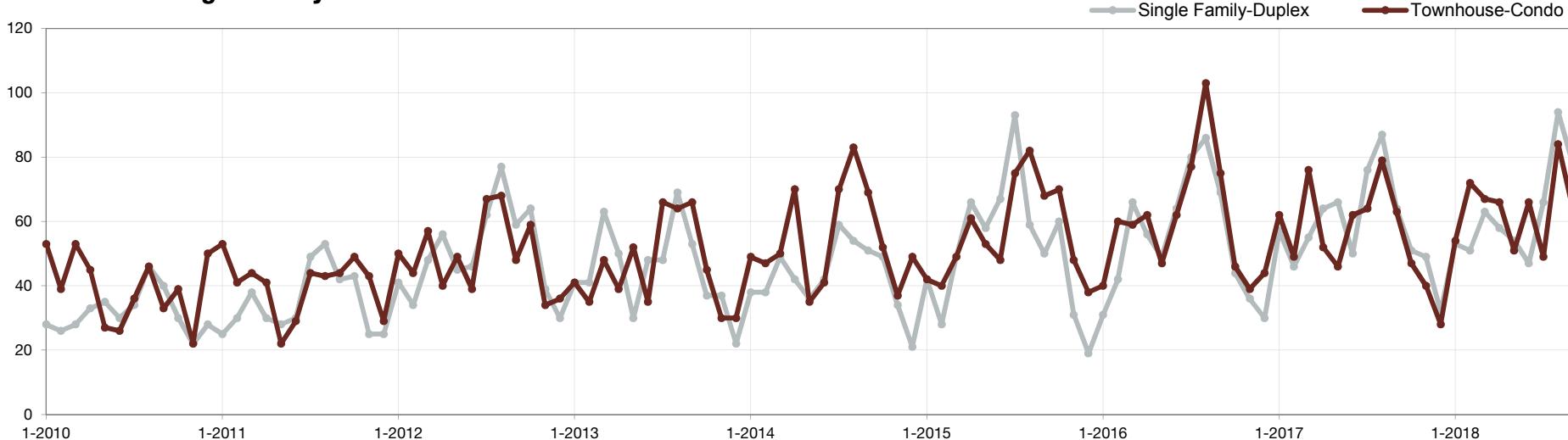


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	51	+15.9%	47	+2.2%
Nov-2017	49	+36.1%	40	+2.6%
Dec-2017	32	+6.7%	28	-36.4%
Jan-2018	53	-7.0%	54	-12.9%
Feb-2018	51	+10.9%	72	+46.9%
Mar-2018	63	+14.5%	67	-11.8%
Apr-2018	58	-9.4%	66	+26.9%
May-2018	54	-18.2%	51	+10.9%
Jun-2018	47	-6.0%	66	+6.5%
Jul-2018	66	-13.2%	49	-23.4%
Aug-2018	94	+8.0%	84	+6.3%
Sep-2018	78	+21.9%	64	+1.6%
12-Month Avg	58	+3.1%	57	+0.9%

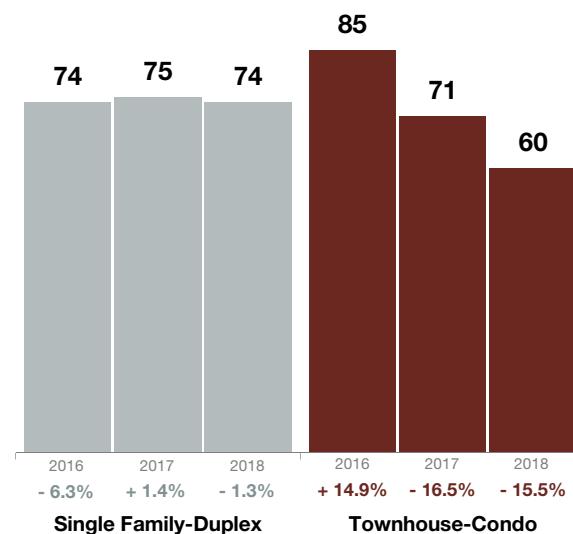
Historical Pending Sales by Month



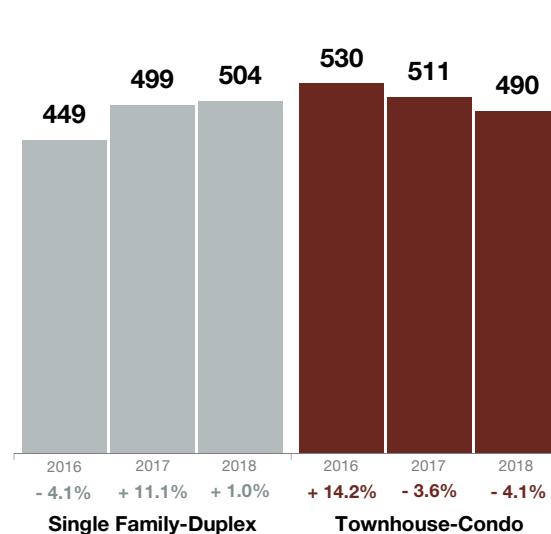
Closed Sales



September

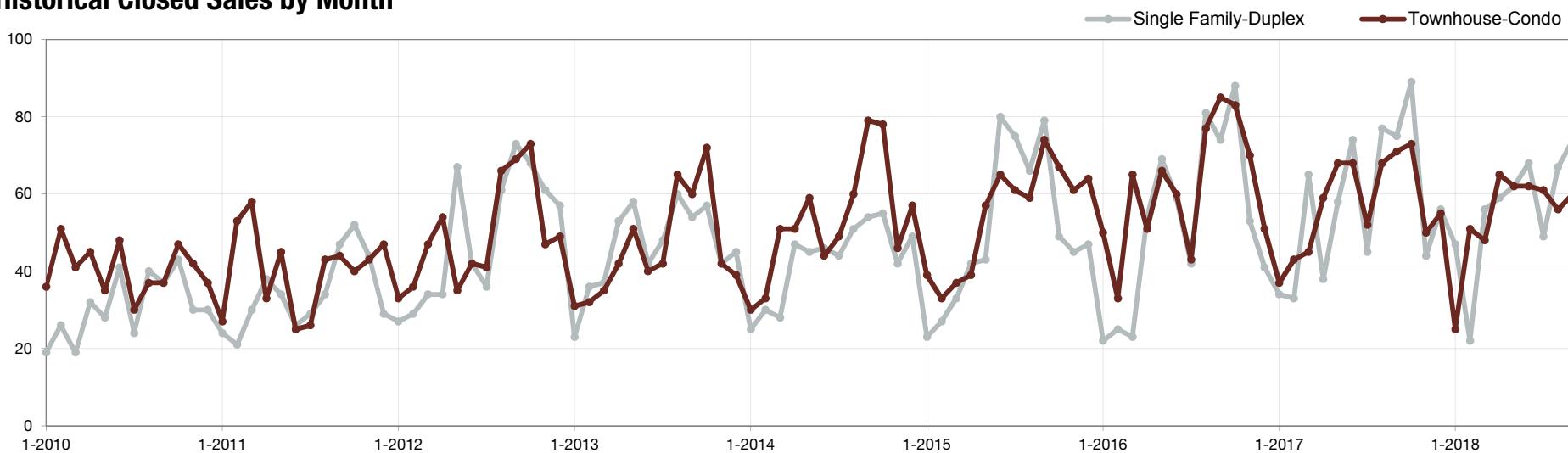


Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	62	+6.9%	62	-8.8%
Jun-2018	68	-8.1%	62	-8.8%
Jul-2018	49	+8.9%	61	+17.3%
Aug-2018	67	-13.0%	56	-17.6%
Sep-2018	74	-1.3%	60	-15.5%
12-Month Avg	58	+1.8%	56	-6.6%

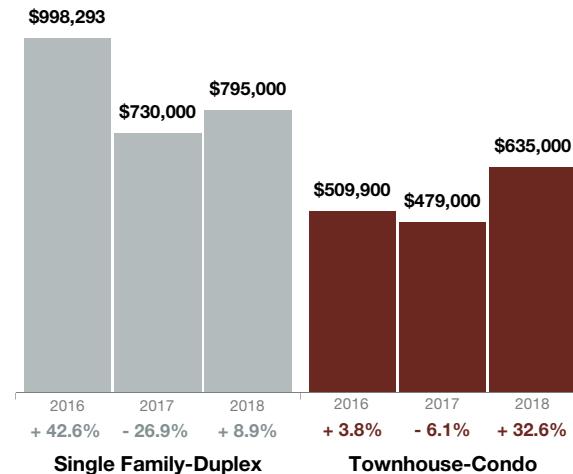
Historical Closed Sales by Month



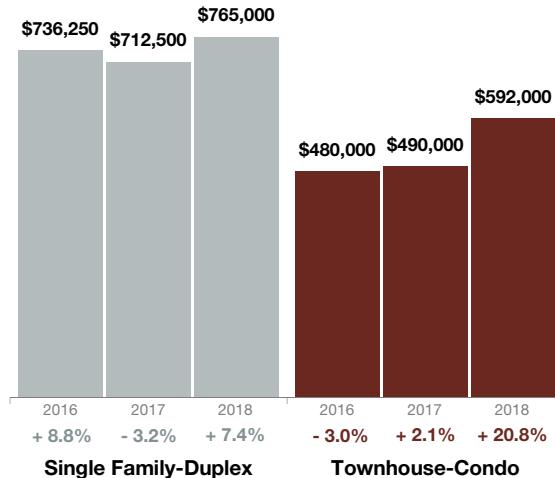
Median Sales Price



September



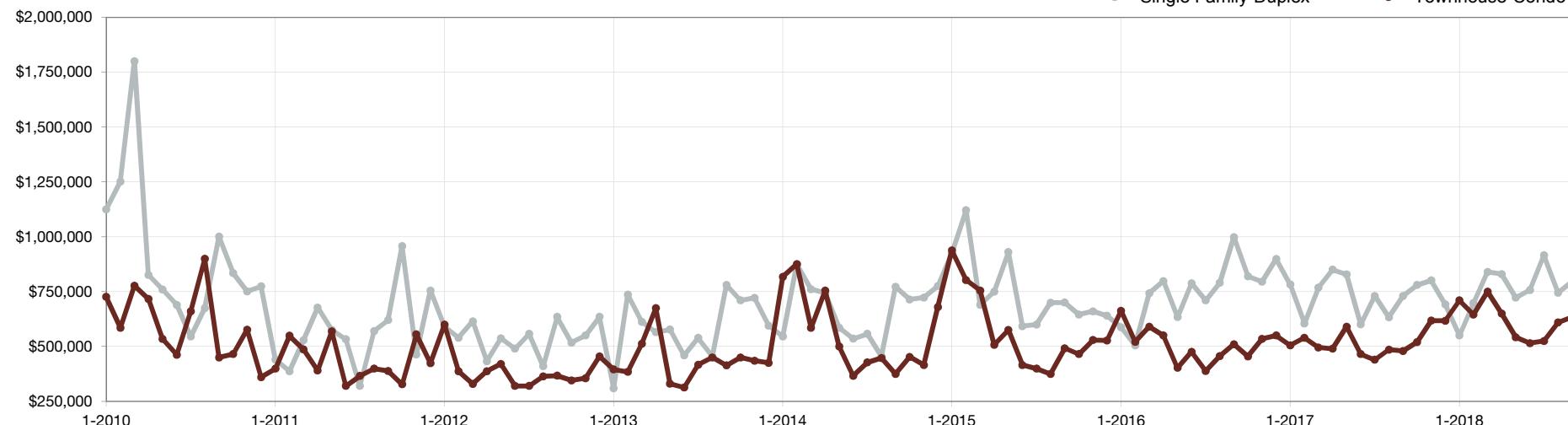
Year to Date



	Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	\$722,313		-12.8%	\$542,000	-8.1%
Jun-2018	\$757,000		+26.1%	\$515,000	+10.8%
Jul-2018	\$916,000		+25.5%	\$525,000	+19.5%
Aug-2018	\$745,000		+17.7%	\$609,500	+25.5%
Sep-2018	\$795,000		+8.9%	\$635,000	+32.6%
12-Month Avg*		\$765,000	+2.0%	\$590,000	+18.2%

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

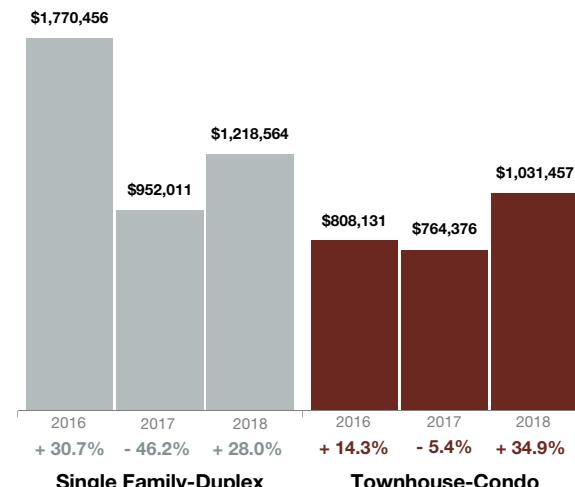
Historical Median Sales Price by Month



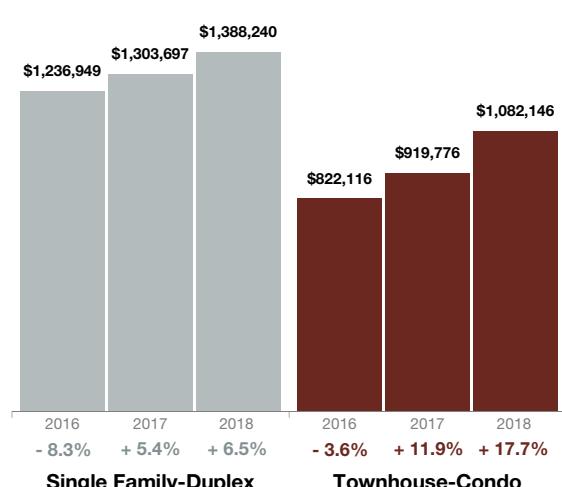
Average Sales Price



September



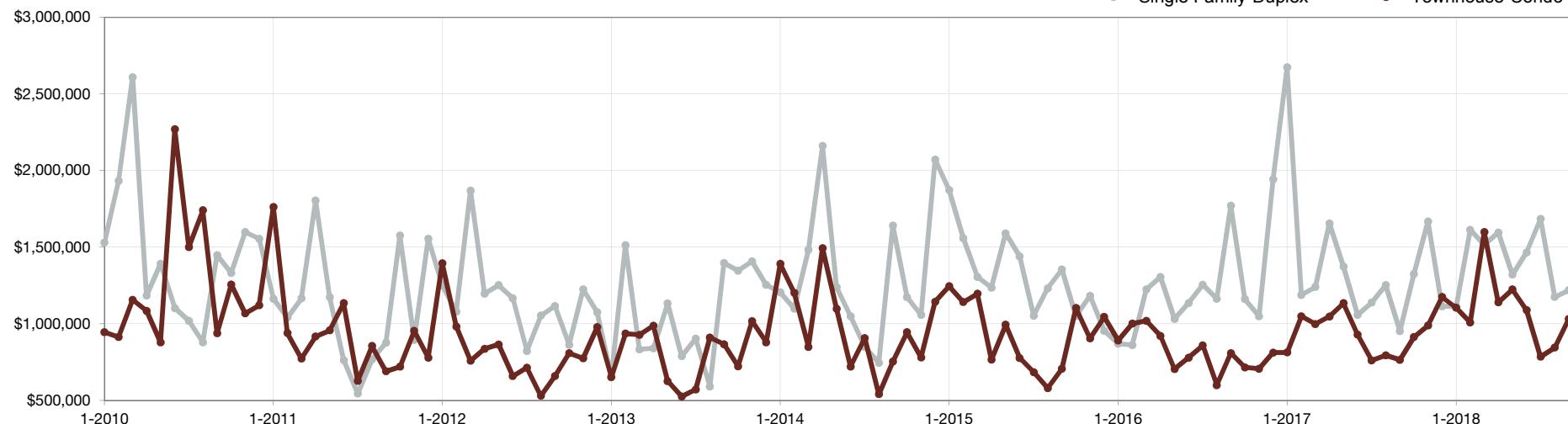
Year to Date



	Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	\$1,320,134		-3.9%	\$1,223,726	+7.9%
Jun-2018	\$1,465,184		+38.6%	\$1,089,122	+17.3%
Jul-2018	\$1,685,438		+48.2%	\$784,814	+3.1%
Aug-2018	\$1,174,666		-6.2%	\$844,454	+6.4%
Sep-2018	\$1,218,564		+28.0%	\$1,031,457	+34.9%
12-Month Avg*	\$1,375,613		+5.5%	\$1,064,198	+22.7%

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

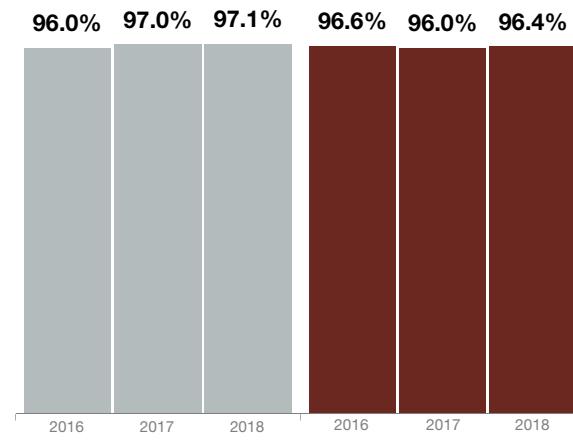
Historical Average Sales Price by Month



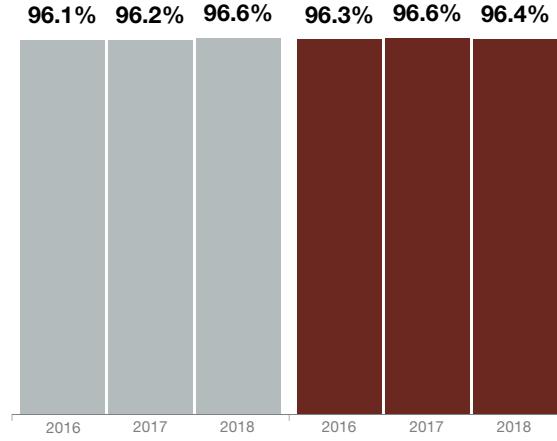
Percent of List Price Received



September



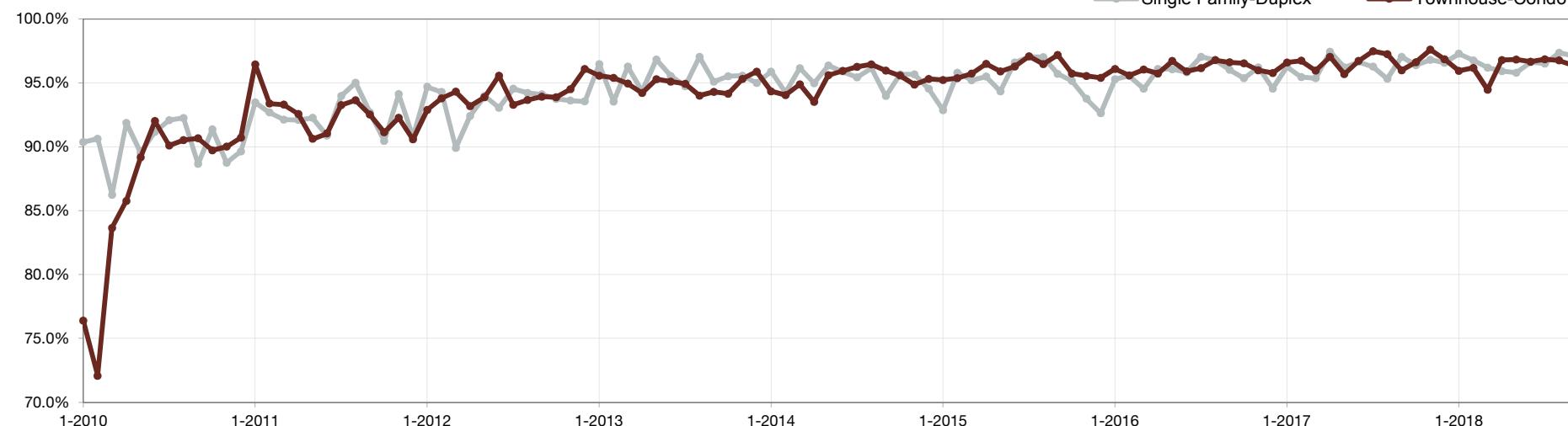
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	95.8%	-0.4%	96.8%	+1.1%
Jun-2018	96.6%	-0.0%	96.7%	-0.1%
Jul-2018	96.5%	+0.2%	96.8%	-0.7%
Aug-2018	97.4%	+2.2%	96.8%	-0.5%
Sep-2018	97.1%	+0.1%	96.4%	+0.4%
12-Month Avg*	96.6%	+0.6%	96.5%	+0.1%

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

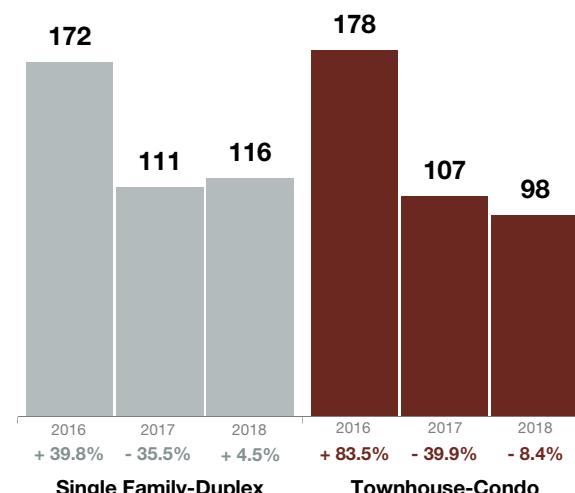
Historical Percent of List Price Received by Month



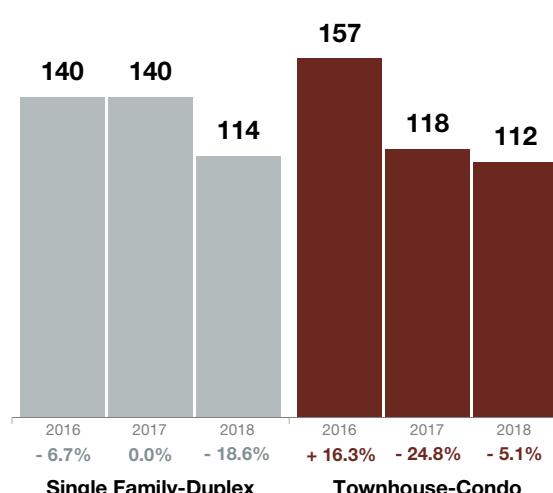
Days on Market Until Sale



September



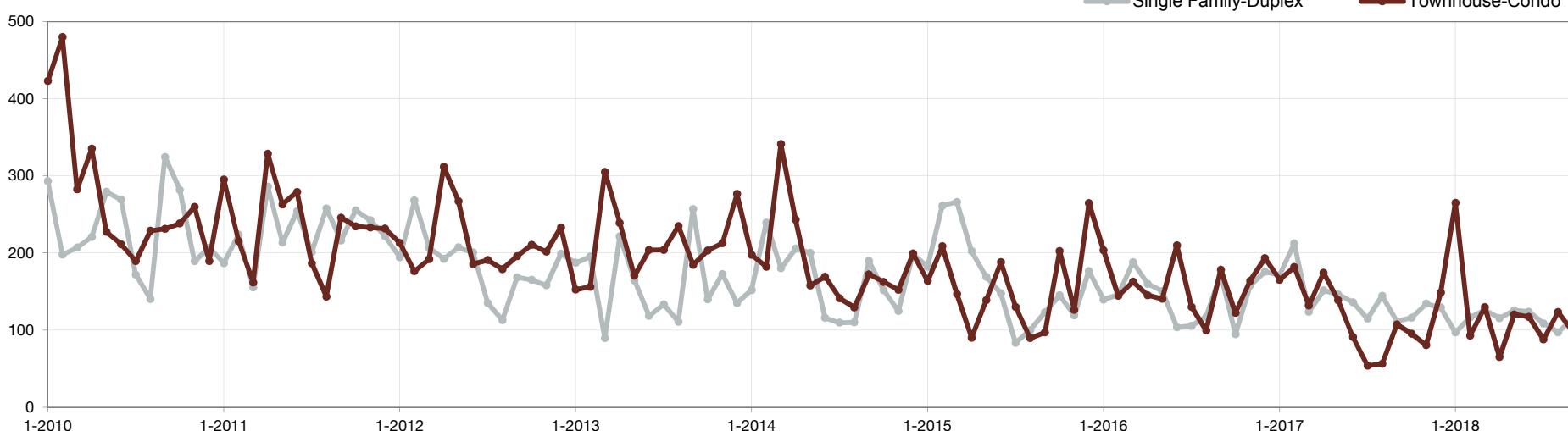
Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	126	-13.7%	120	-13.7%
Jun-2018	124	-8.8%	117	+28.6%
Jul-2018	109	-5.2%	88	+63.0%
Aug-2018	97	-33.1%	123	+119.6%
Sep-2018	116	+4.5%	98	-8.4%
12-Month Avg*	138	-15.0%	128	-13.6%

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

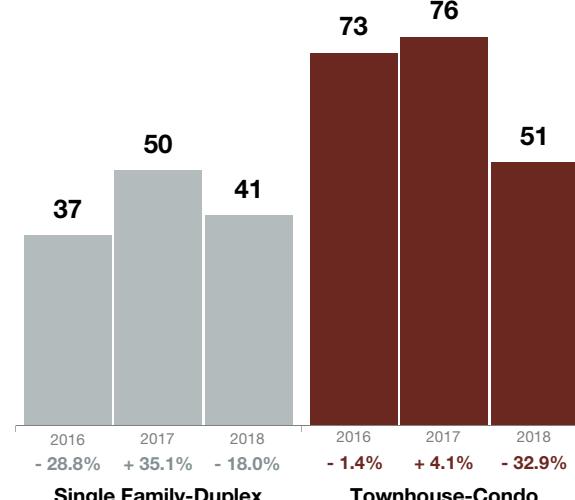
Historical Days on Market Until Sale by Month



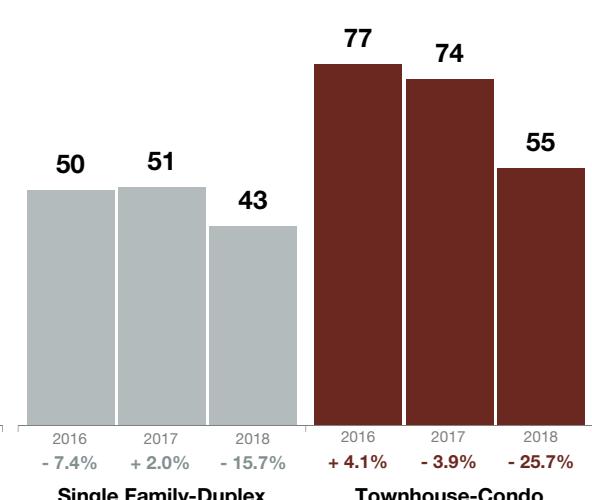
Housing Affordability Index



September



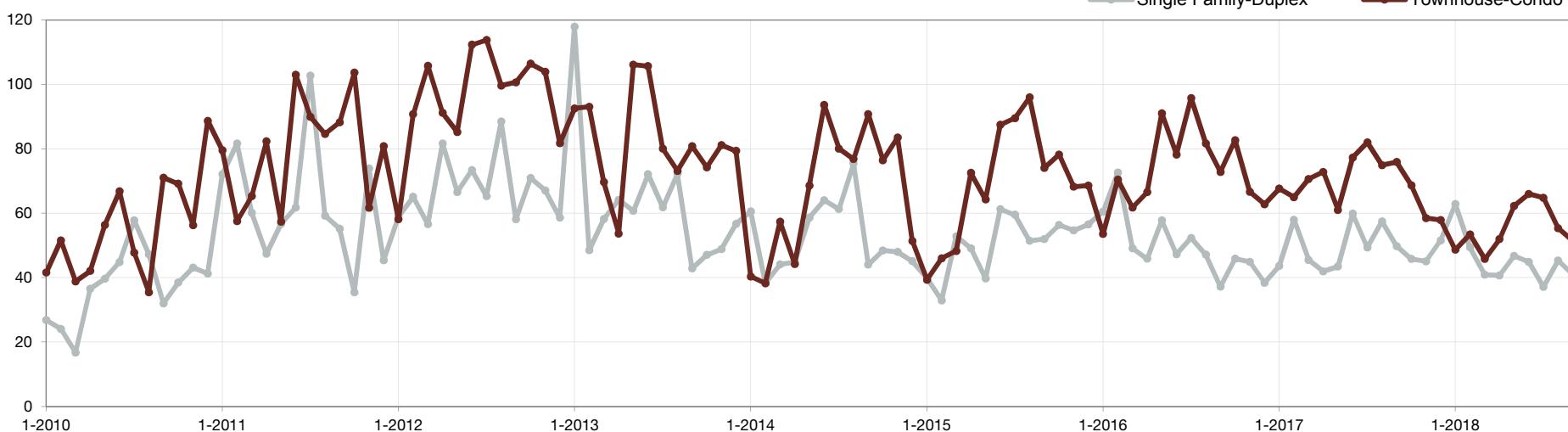
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	47	+9.3%	62	+1.6%
Jun-2018	45	-25.0%	66	-14.3%
Jul-2018	37	-24.5%	65	-20.7%
Aug-2018	45	-21.1%	55	-26.7%
Sep-2018	41	-18.0%	51	-32.9%
12-Month Avg*	46	-14.9%	48	-28.8%

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

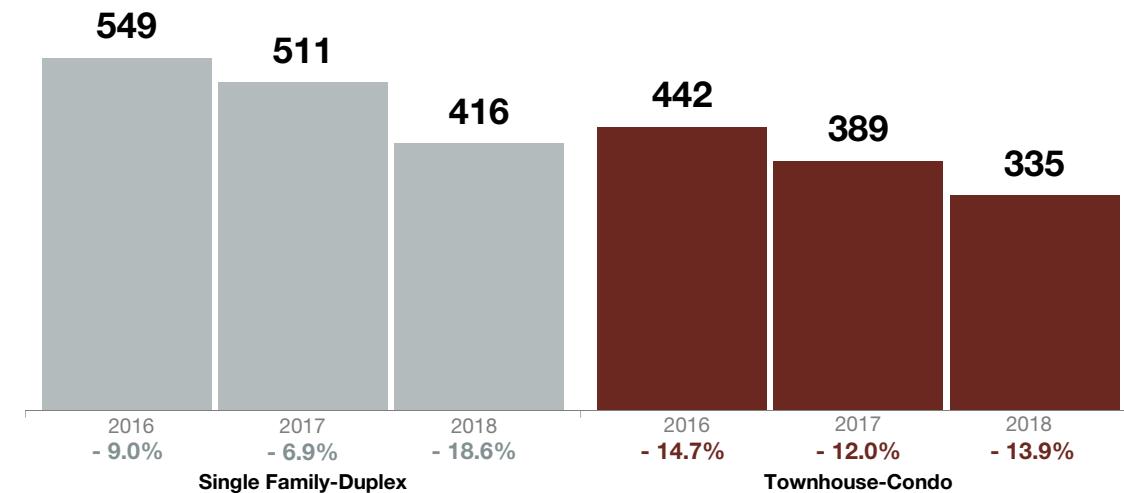
Historical Housing Affordability Index by Month



Inventory of Active Listings



September



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	460	-9.1%	373	-11.0%
Nov-2017	430	-9.3%	359	-10.0%
Dec-2017	411	-8.5%	326	-15.5%
Jan-2018	389	-10.2%	327	-12.1%
Feb-2018	395	-10.6%	337	-8.4%
Mar-2018	410	-15.6%	334	-15.4%
Apr-2018	395	-14.5%	325	-11.0%
May-2018	420	-13.6%	346	-8.2%
Jun-2018	469	-15.2%	377	-13.1%
Jul-2018	512	-11.6%	400	-7.4%
Aug-2018	477	-14.7%	377	-8.7%
Sep-2018	416	-18.6%	335	-13.9%
12-Month Avg	432	-12.7%	351	-11.2%

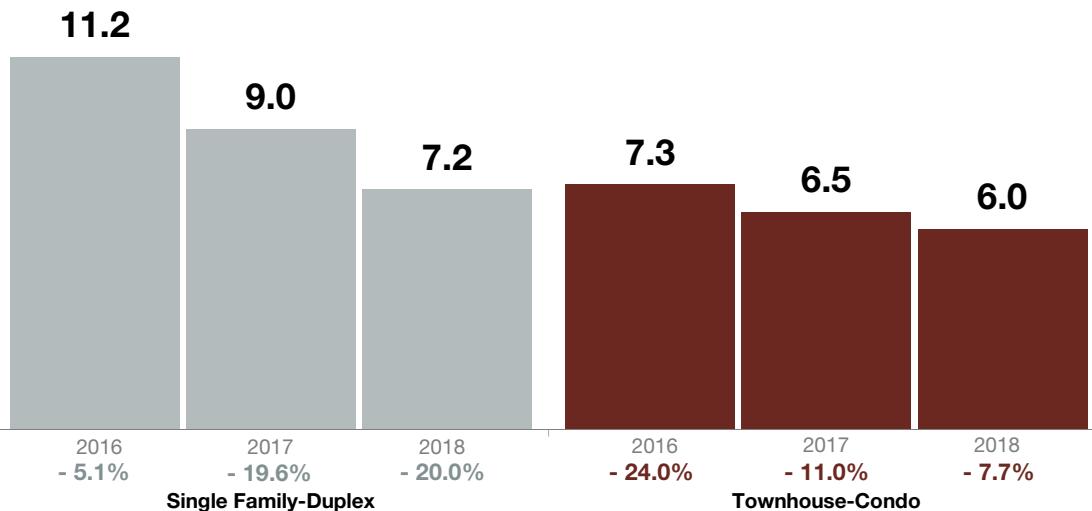
Historical Inventory of Active Listings by Month



Months Supply of Inventory



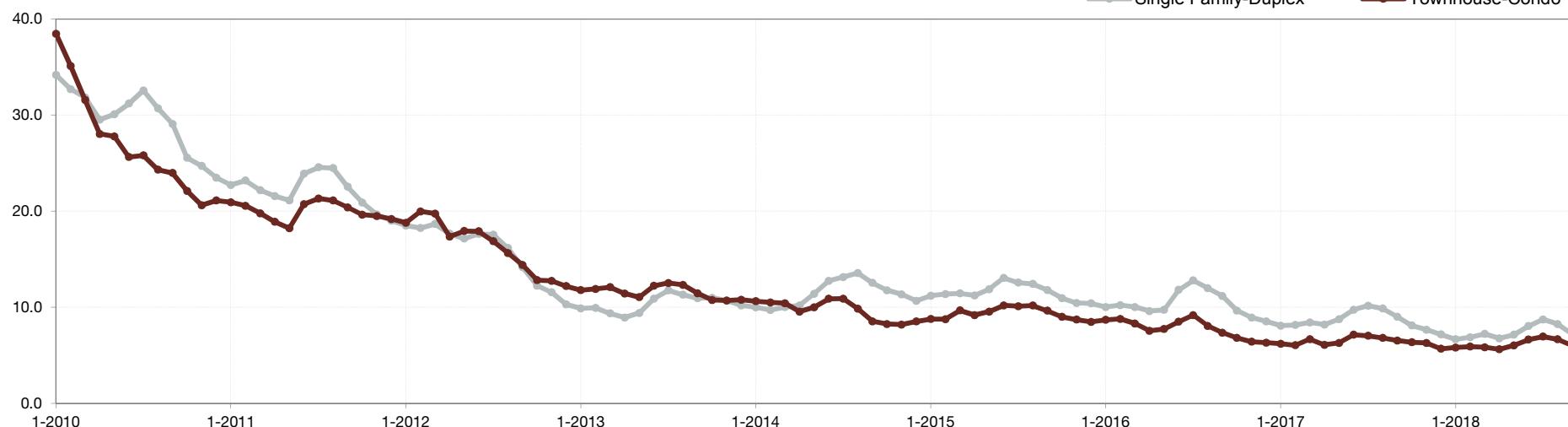
September



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	8.1	-16.5%	6.3	-7.4%
Nov-2017	7.7	-13.5%	6.3	-1.6%
Dec-2017	7.2	-15.3%	5.7	-9.5%
Jan-2018	6.7	-17.3%	5.8	-6.5%
Feb-2018	6.9	-14.8%	5.9	-1.7%
Mar-2018	7.2	-14.3%	5.8	-13.4%
Apr-2018	6.8	-17.1%	5.6	-8.2%
May-2018	7.1	-19.3%	6.0	-4.8%
Jun-2018	8.0	-17.5%	6.6	-7.0%
Jul-2018	8.7	-14.7%	6.9	-1.4%
Aug-2018	8.2	-17.2%	6.7	-1.5%
Sep-2018	7.2	-20.0%	6.0	-7.7%
12-Month Avg	7.5	-16.5%	6.1	-5.8%

* Months Supply for all properties from October 2017 through September 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.



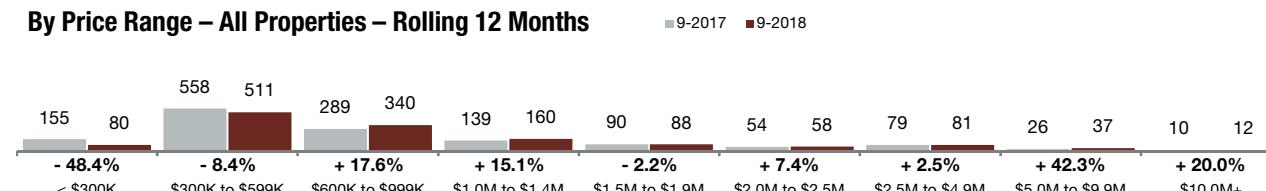
Key Metrics	Historical Sparkbars	9-2017		9-2018		Percent Change	YTD 2017		YTD 2018		Percent Change
		9-2017	9-2018	9-2017	9-2018		YTD 2017	YTD 2018	YTD 2017	YTD 2018	
New Listings		109		113		+ 3.7%	1,529		1,528		- 0.1%
Pending Sales		128		142		+ 10.9%	1,119		1,141		+ 2.0%
Closed Sales		147		134		- 8.8%	1,011		998		- 1.3%
Median Sales Price		\$565,000		\$713,500		+ 26.3%	\$583,500		\$670,000		+ 14.8%
Average Sales Price		\$855,058		\$1,134,785		+ 32.7%	\$1,108,380		\$1,233,360		+ 11.3%
Pct. of List Price Received		96.5%		96.8%		+ 0.3%	96.4%		96.5%		+ 0.1%
Days on Market Until Sale		109		108		- 0.9%	129		113		- 12.4%
Housing Affordability Index		64		46		- 28.9%	62		49		- 21.8%
Inventory of Active Listings		901		753		- 16.4%	--		--		--
Months Supply of Inventory		7.7		6.6		- 14.3%	--		--		--

Closed Sales

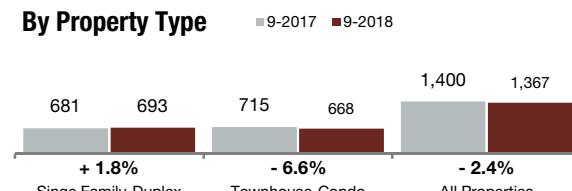
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family-Duplex			Townhouse-Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	60	40	- 33.3%	91	35	- 61.5%
\$300,000 to \$599,999	217	203	- 6.5%	341	307	- 10.0%
\$600,000 to \$999,999	170	195	+ 14.7%	119	145	+ 21.8%
\$1,000,000 to \$1,499,999	77	98	+ 27.3%	62	62	0.0%
\$1,500,000 to \$1,999,999	55	41	- 25.5%	35	47	+ 34.3%
\$2,000,000 to \$2,499,999	29	36	+ 24.1%	25	22	- 12.0%
\$2,500,000 to \$4,999,999	45	51	+ 13.3%	34	30	- 11.8%
\$5,000,000 to \$9,999,999	19	22	+ 15.8%	7	15	+ 114.3%
\$10,000,000 and Above	9	7	- 22.2%	1	5	+ 400.0%
All Price Ranges	681	693	+ 1.8%	715	668	- 6.6%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
3	5	+ 66.7%	5	3	- 40.0%	
21	15	- 28.6%	23	26	+ 13.0%	
17	24	+ 41.2%	15	13	- 13.3%	
10	10	0.0%	5	11	+ 120.0%	
8	8	0.0%	3	1	- 66.7%	
2	6	+ 200.0%	4	0	- 100.0%	
4	5	+ 25.0%	1	4	+ 300.0%	
2	1	- 50.0%	0	2	--	
0	0	--	0	0	--	
67	74	+ 10.4%	56	60	+ 7.1%	

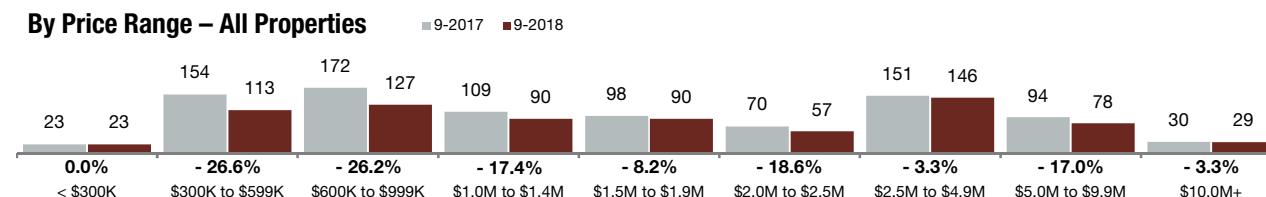
Year to Date

	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
44	26	- 40.9%	68	26	- 61.8%	
170	149	- 12.4%	236	224	- 5.1%	
112	141	+ 25.9%	87	106	+ 21.8%	
55	77	+ 40.0%	39	44	+ 12.8%	
36	29	- 19.4%	24	34	+ 41.7%	
26	27	+ 3.8%	21	18	- 14.3%	
34	32	- 5.9%	28	22	- 21.4%	
15	16	+ 6.7%	7	13	+ 85.7%	
7	7	0.0%	1	3	+ 200.0%	
499	504	+ 1.0%	511	490	- 4.1%	

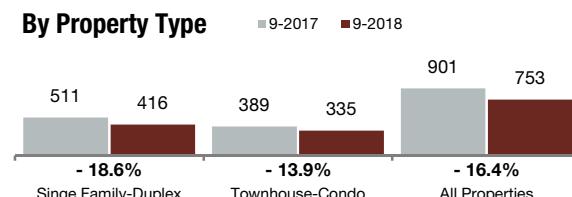
Inventory of Active Listings

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-Duplex			Townhouse-Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	10	10	0.0%	12	11	- 8.3%
\$300,000 to \$599,999	52	36	- 30.8%	102	77	- 24.5%
\$600,000 to \$999,999	97	53	- 45.4%	75	74	- 1.3%
\$1,000,000 to \$1,499,999	72	48	- 33.3%	37	42	+ 13.5%
\$1,500,000 to \$1,999,999	53	53	0.0%	45	37	- 17.8%
\$2,000,000 to \$2,499,999	39	35	- 10.3%	31	22	- 29.0%
\$2,500,000 to \$4,999,999	105	103	- 1.9%	46	43	- 6.5%
\$5,000,000 to \$9,999,999	61	55	- 9.8%	33	23	- 30.3%
\$10,000,000 and Above	22	23	+ 4.5%	8	6	- 25.0%
All Price Ranges	511	416	- 18.6%	389	335	- 13.9%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
9	10	+ 11.1%	12	11	- 8.3%	
44	36	- 18.2%	95	77	- 18.9%	
74	53	- 28.4%	85	74	- 12.9%	
54	48	- 11.1%	45	42	- 6.7%	
60	53	- 11.7%	40	37	- 7.5%	
41	35	- 14.6%	27	22	- 18.5%	
112	103	- 8.0%	44	43	- 2.3%	
55	55	0.0%	23	23	0.0%	
28	23	- 17.9%	6	6	0.0%	
477	416	- 12.8%	377	335	- 11.1%	

Year to Date

	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
511	416	- 18.6%	389	335	- 13.9%	
901	753	- 16.4%				

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.