

Monthly Indicators



July 2018

New Listings were up 6.7 percent for the Single Family-Duplex category and 32.1 percent for the Townhouse-Condo category. Pending Sales decreased 2.6 percent for Single Family-Duplex and 17.2 percent for Townhouse-Condo.

The Median Sales Price was up 25.5 percent to \$916,000 for the Single Family-Duplex category and 18.9 percent to \$522,500 for the Townhouse-Condo category. Days on Market decreased 5.2 percent for single family homes and increased 66.7 percent for townhouse-condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Monthly Snapshot

+ 11.3%	- 14.4%	+ 19.9%
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

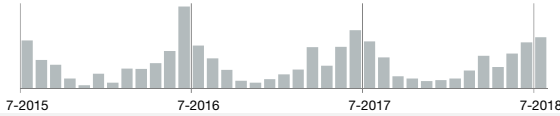
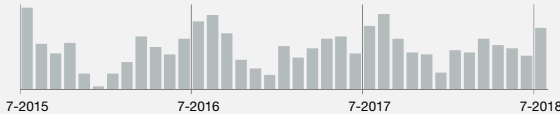

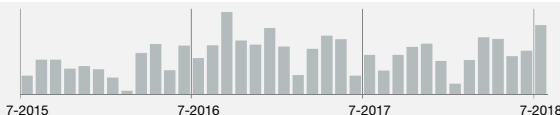

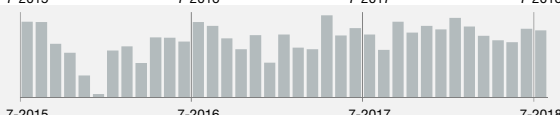

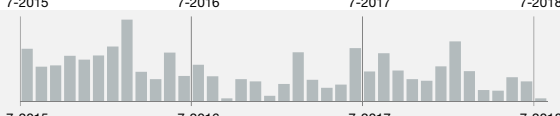
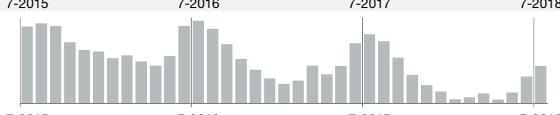
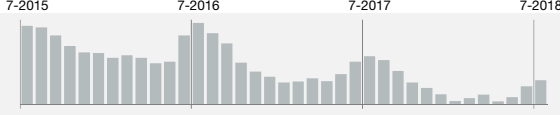
Residential real estate activity in Vail Board of REALTORS® MLS, comprised of single-family homes, duplexes, townhomes and condominiums. Percent changes are calculated using rounded figures.

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.

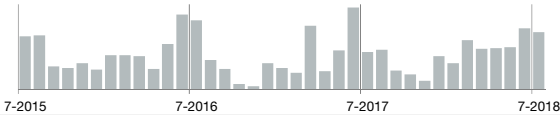
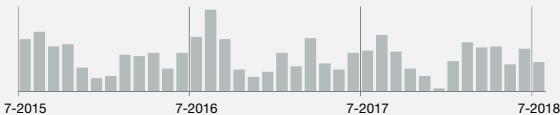
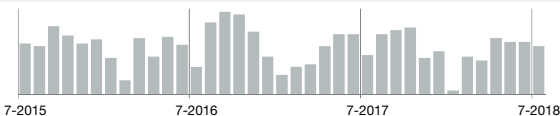
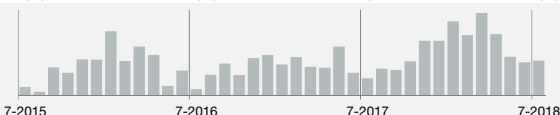
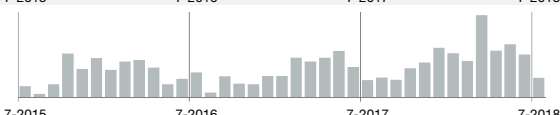
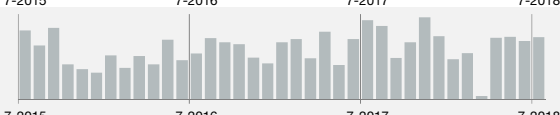
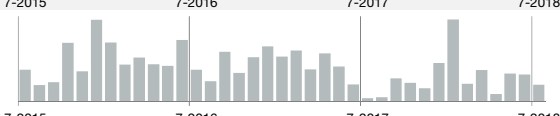
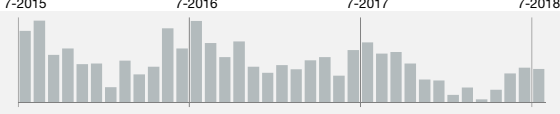
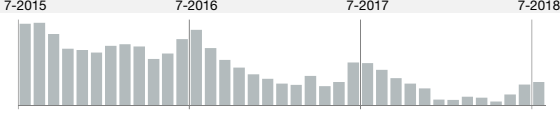
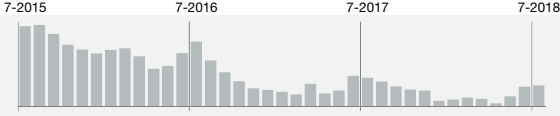


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		120	128	+ 6.7%	679	623	- 8.2%
Pending Sales		76	74	- 2.6%	414	403	- 2.7%
Closed Sales		45	49	+ 8.9%	347	363	+ 4.6%
Median Sales Price		\$730,000	\$916,000	+ 25.5%	\$727,000	\$760,000	+ 4.5%
Average Sales Price		\$1,137,544	\$1,685,438	+ 48.2%	\$1,391,185	\$1,462,250	+ 5.1%
Pct. of List Price Received		96.3%	96.5%	+ 0.2%	96.2%	96.4%	+ 0.2%
Days on Market Until Sale		115	109	- 5.2%	145	117	- 19.3%
Housing Affordability Index		49	37	- 24.5%	50	45	- 10.0%
Inventory of Active Listings		578	485	- 16.1%	--	--	--
Months Supply of Inventory		10.1	8.3	- 17.8%	--	--	--

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.

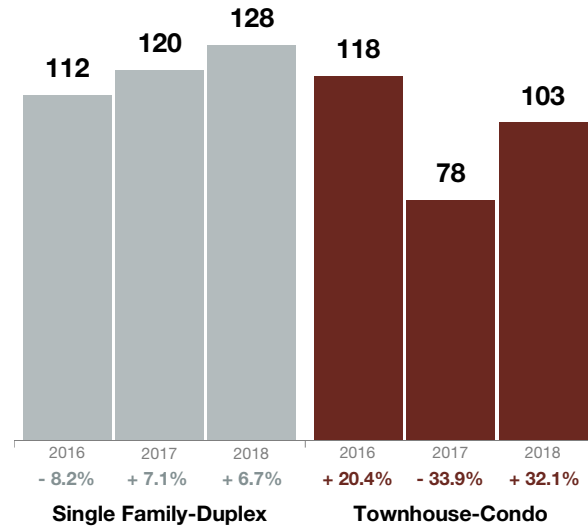


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		78	103	+ 32.1%	567	617	+ 8.8%
Pending Sales		64	53	- 17.2%	411	431	+ 4.9%
Closed Sales		52	59	+ 13.5%	372	372	0.0%
Median Sales Price		\$439,500	\$522,500	+ 18.9%	\$492,500	\$582,500	+ 18.3%
Avg. Sales Price		\$761,317	\$790,061	+ 3.8%	\$972,466	\$1,128,534	+ 16.0%
Pct. of List Price Received		97.5%	96.8%	- 0.7%	96.6%	96.3%	- 0.3%
Days on Market Until Sale		54	90	+ 66.7%	131	113	- 13.7%
Affordability Index		82	65	- 20.7%	73	58	- 20.5%
Active Listings		432	377	- 12.7%	--	--	--
Months Supply		7.0	6.6	- 5.7%	--	--	--

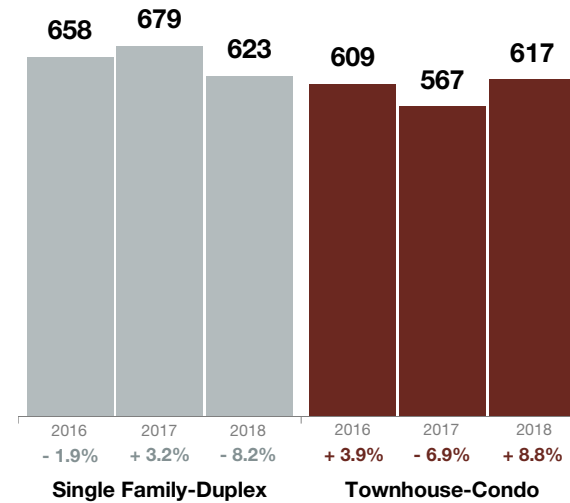
New Listings



July

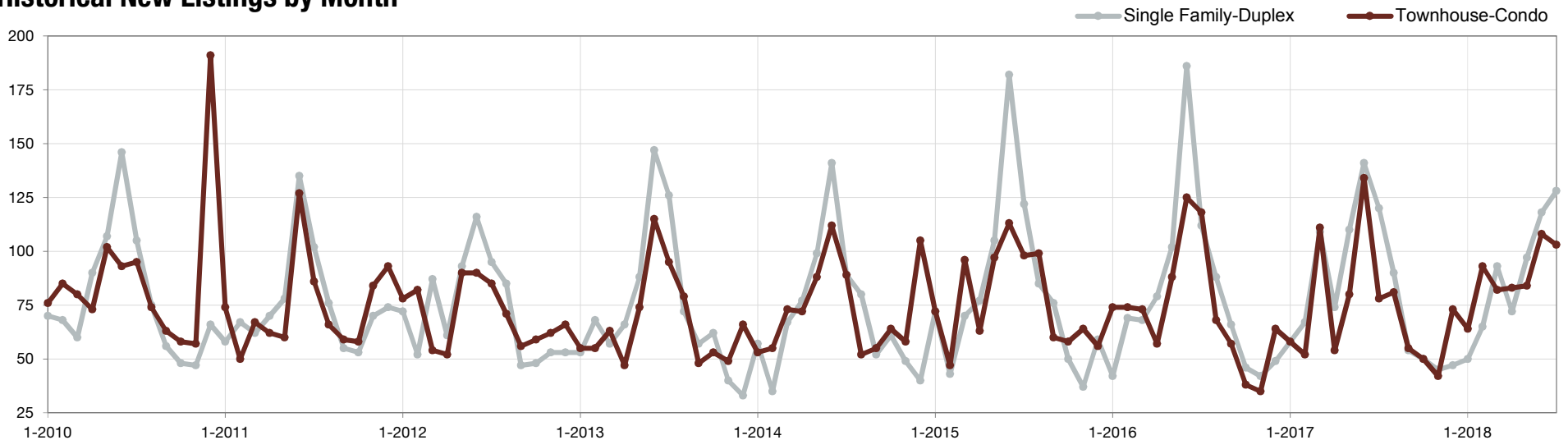


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2017	90	+2.3%	81	+19.1%
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%
May-2018	97	-11.8%	84	+5.0%
Jun-2018	118	-16.3%	108	-19.4%
Jul-2018	128	+6.7%	103	+32.1%
12-Month Avg	76	-6.3%	77	+10.7%

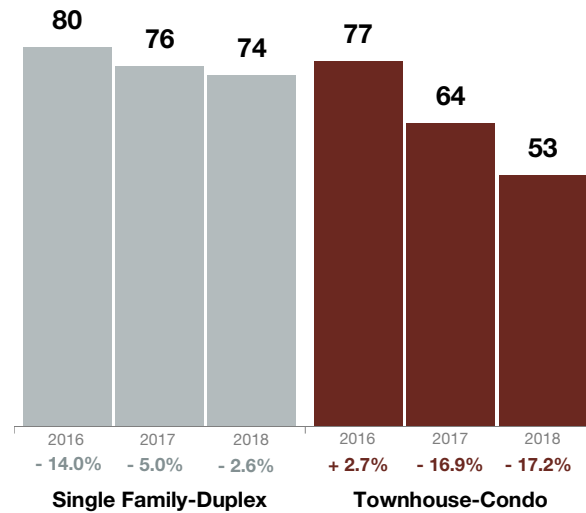
Historical New Listings by Month



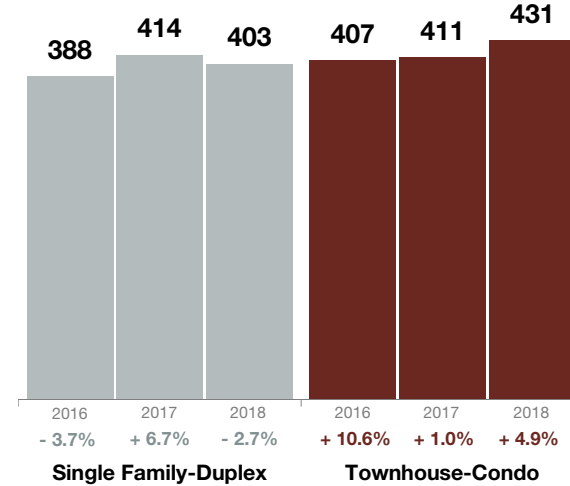
Pending Sales



July

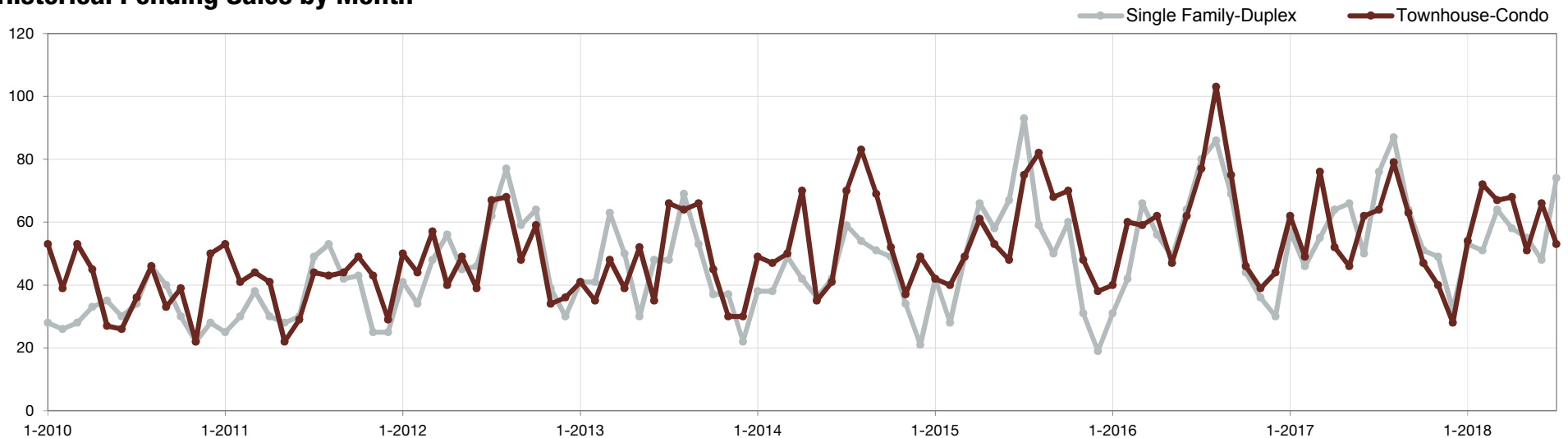


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2017	87	+1.2%	79	-23.3%
Sep-2017	64	-7.2%	63	-16.0%
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	64	+16.4%	67	-11.8%
Apr-2018	58	-9.4%	68	+30.8%
May-2018	55	-16.7%	51	+10.9%
Jun-2018	48	-4.0%	66	+6.5%
Jul-2018	74	-2.6%	53	-17.2%
12-Month Avg	57	+1.0%	57	-4.2%

Historical Pending Sales by Month

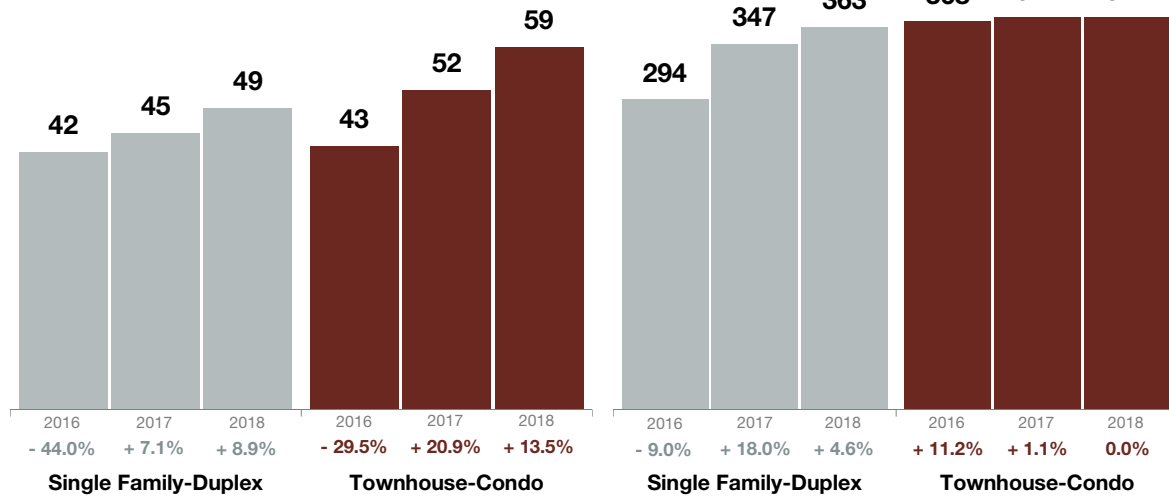


Closed Sales



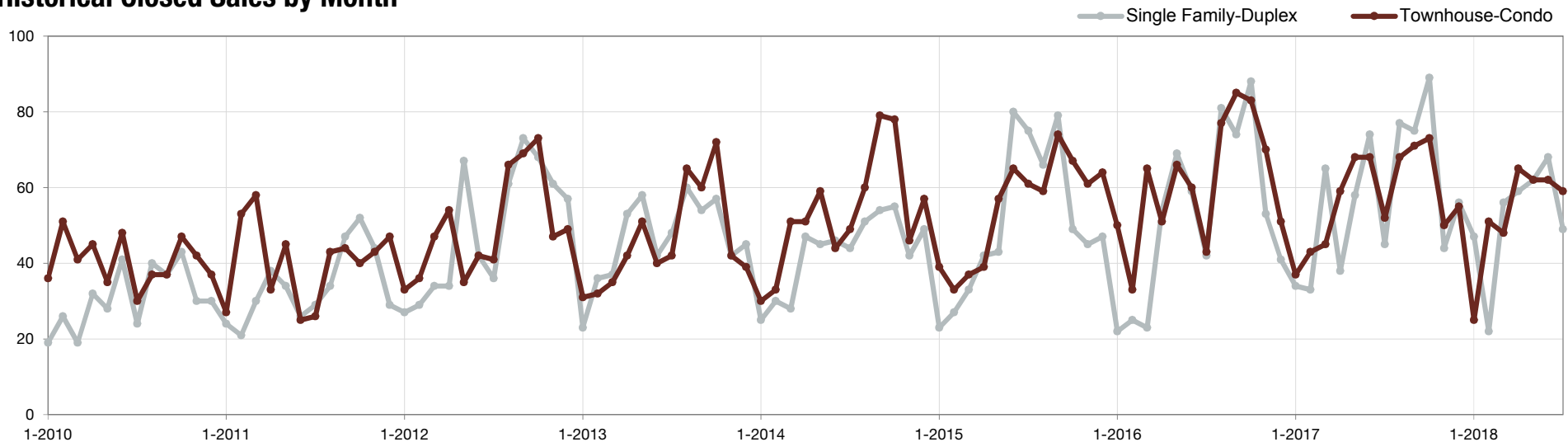
July

Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	62	+6.9%	62	-8.8%
Jun-2018	68	-8.1%	62	-8.8%
Jul-2018	49	+8.9%	59	+13.5%
12-Month Avg	59	+2.9%	57	-6.6%

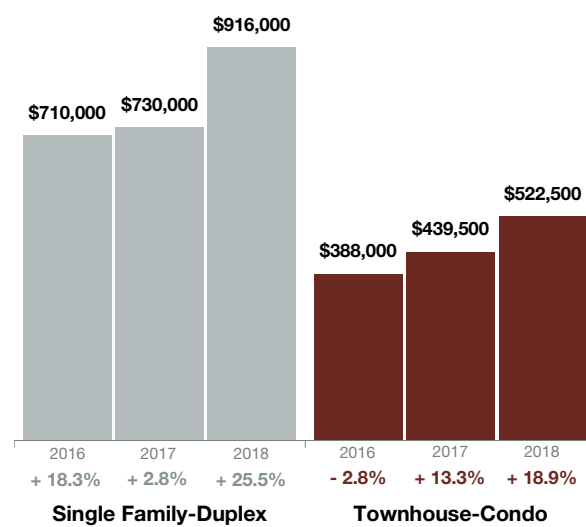
Historical Closed Sales by Month



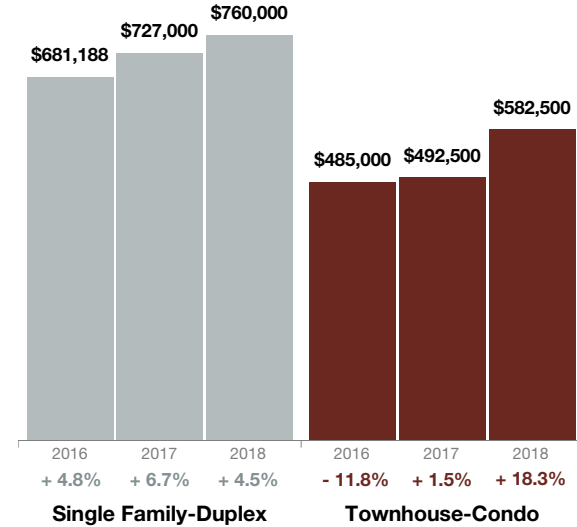
Median Sales Price



July



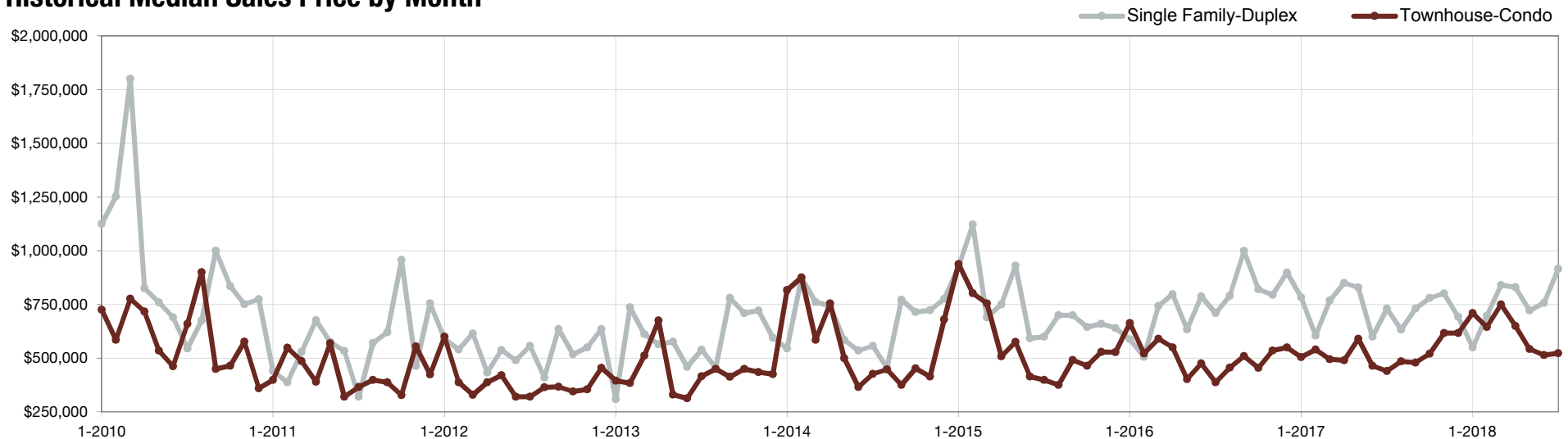
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
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%	\$522,500	+18.9%
12-Month Avg*	\$752,000	-4.0%	\$555,000	+13.3%

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

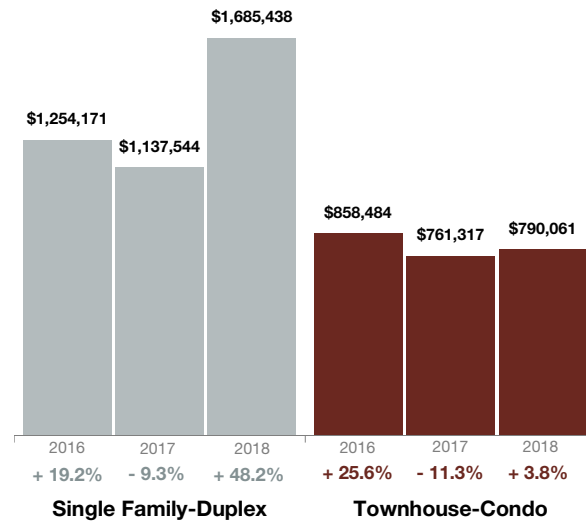
Historical Median Sales Price by Month



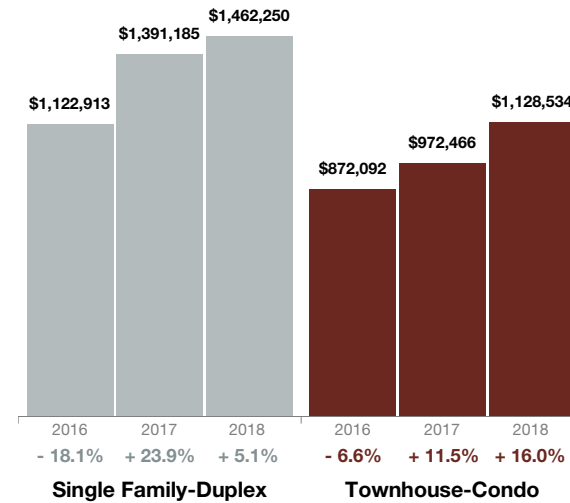
Average Sales Price



July



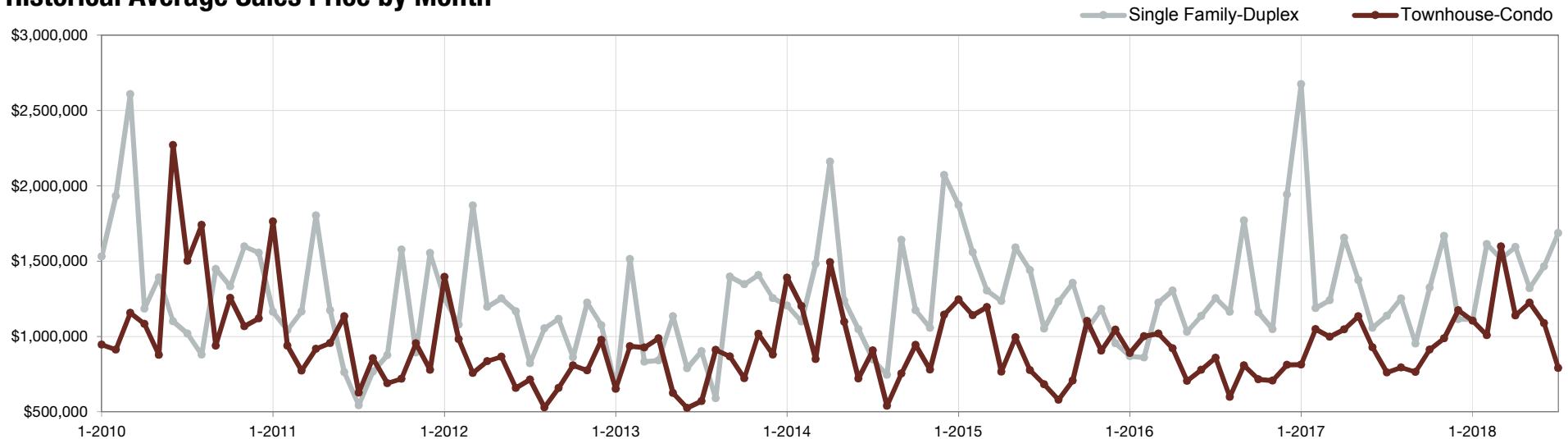
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
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%	\$790,061	+3.8%
12-Month Avg*	\$1,352,595	-2.1%	\$1,028,586	+21.1%

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

Historical Average Sales Price by Month

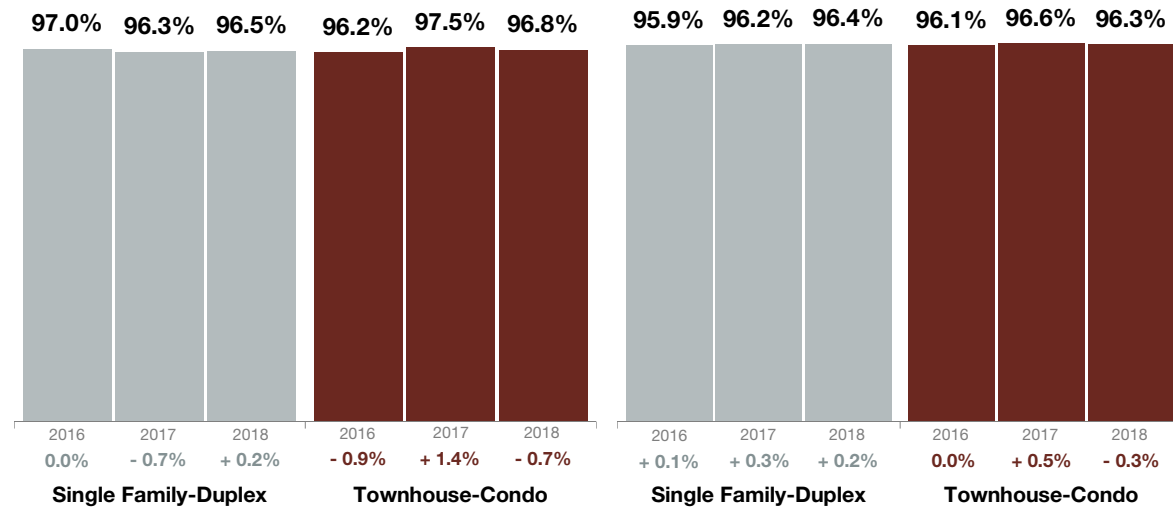


Percent of List Price Received



July

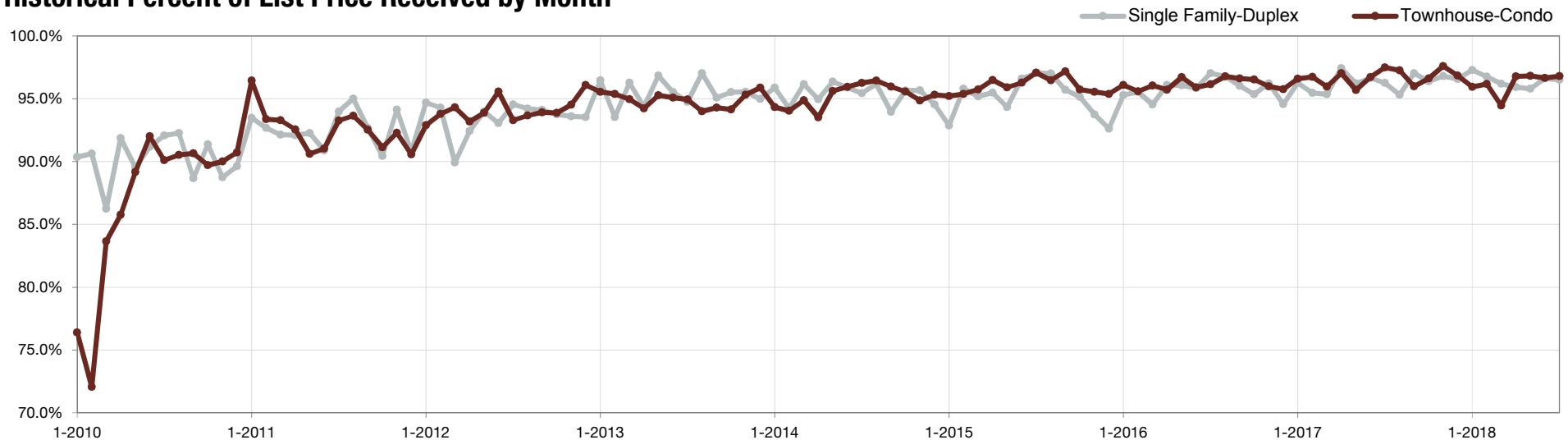
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
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%
12-Month Avg*	96.4%	+0.3%	96.5%	+0.1%

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

Historical Percent of List Price Received by Month

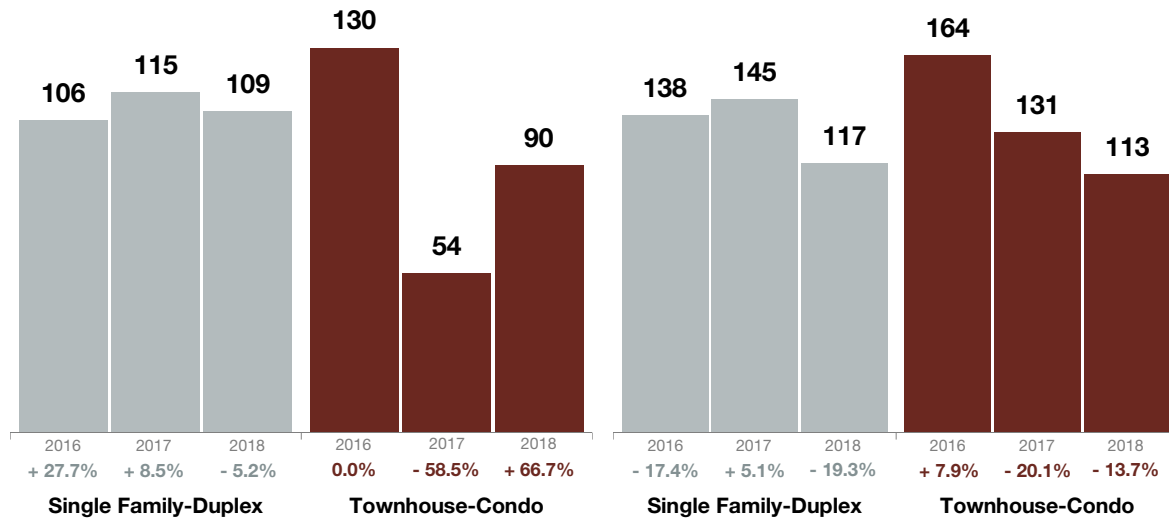


Days on Market Until Sale



July

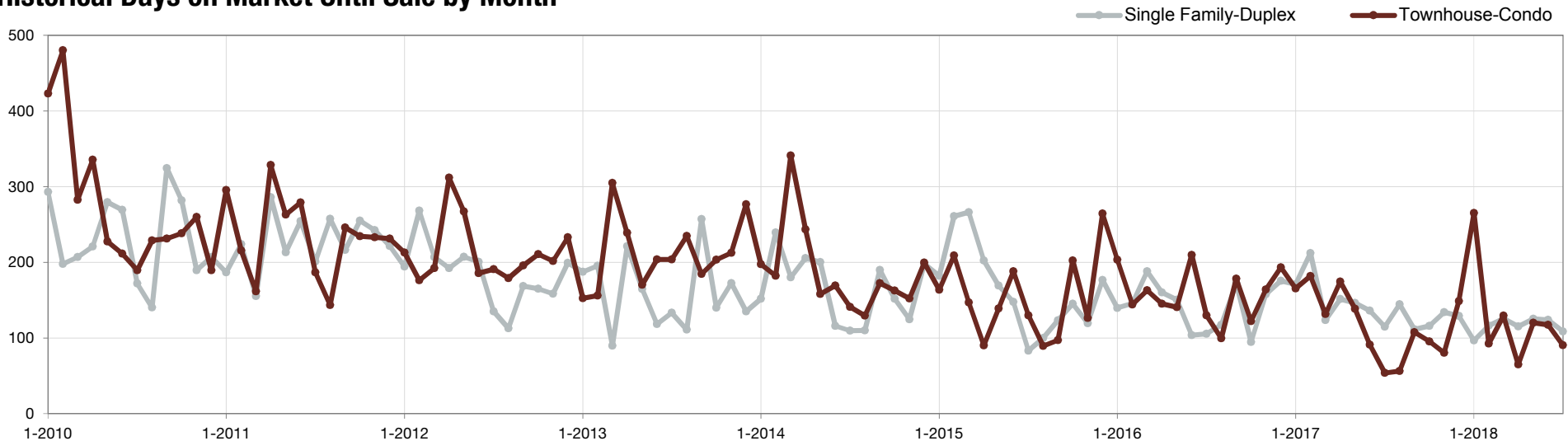
Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2018	126	-13.7%	120	-13.7%
Jun-2018	124	-8.8%	117	+28.6%
Jul-2018	109	-5.2%	90	+66.7%
12-Month Avg*	141	-13.9%	139	-24.5%

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

Historical Days on Market Until Sale by Month

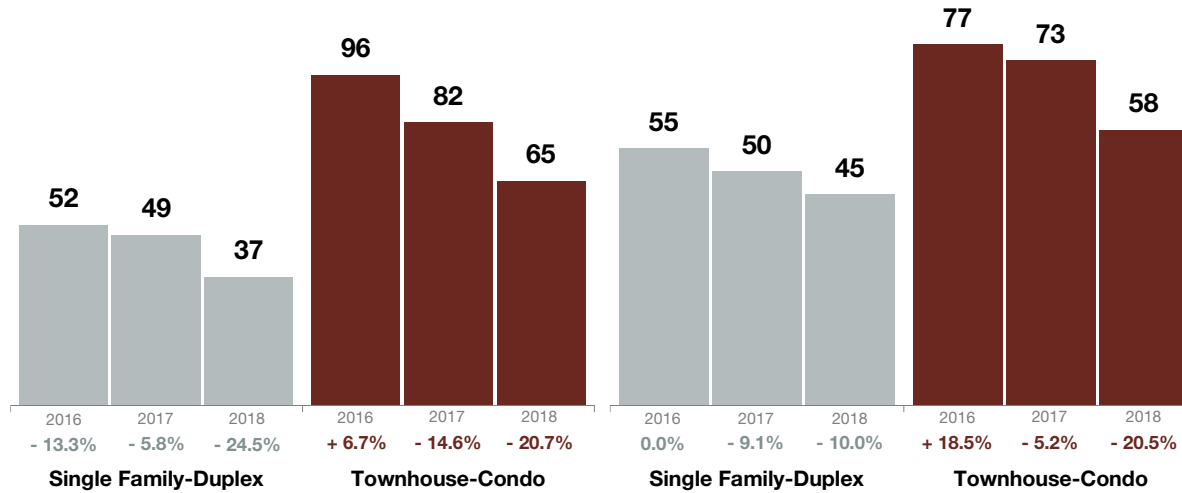


Housing Affordability Index



July

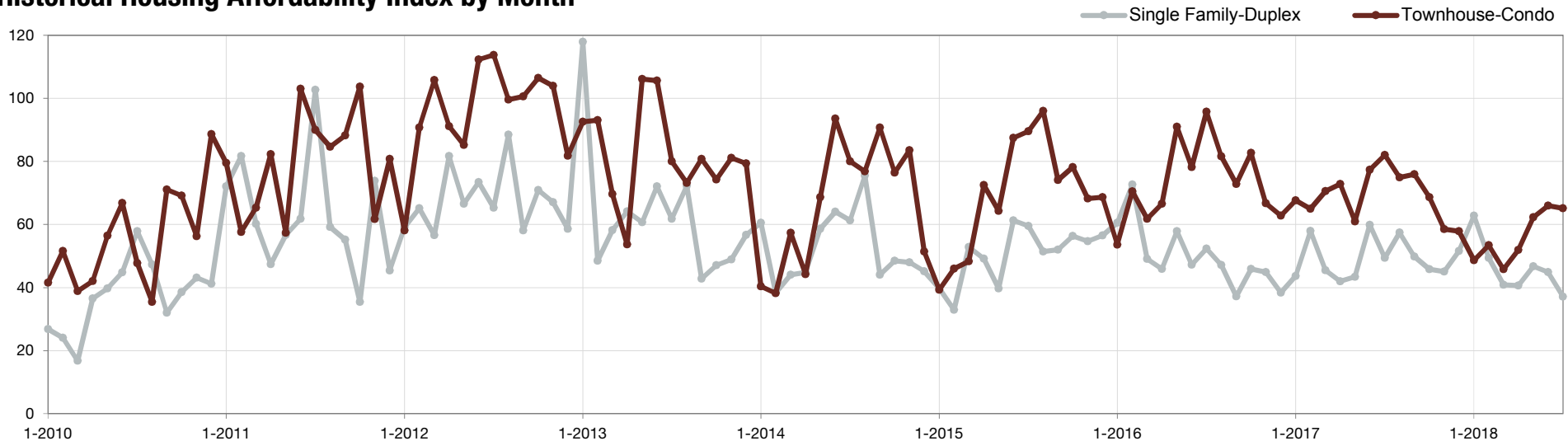
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	47	+9.3%	62	+1.6%
Jun-2018	45	-25.0%	66	-14.3%
Jul-2018	37	-24.5%	65	-20.7%
12-Month Avg*	48	-20.0%	46	-9.6%

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

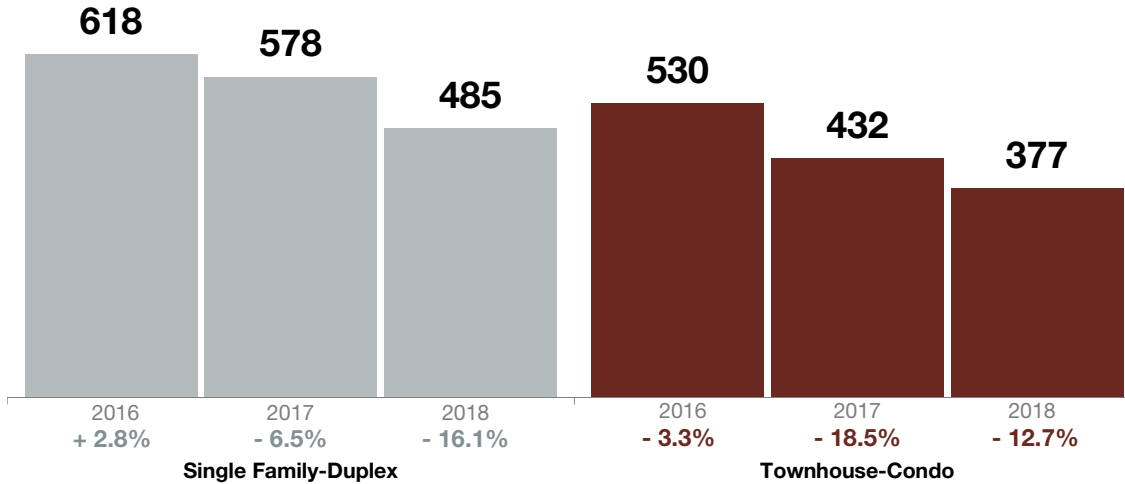
Historical Housing Affordability Index by Month



Inventory of Active Listings

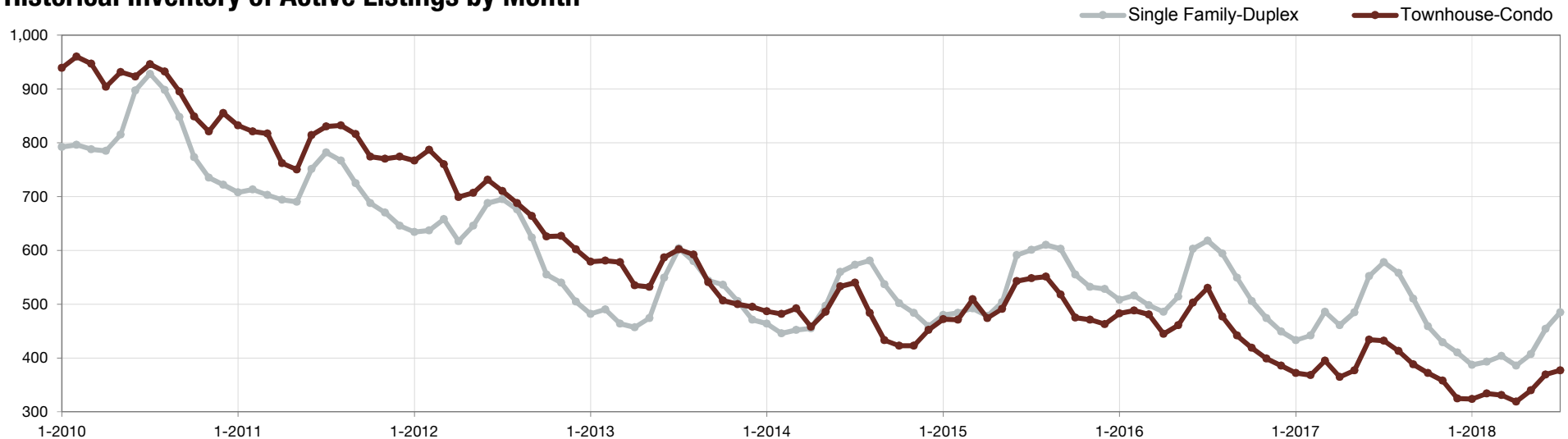


July



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2017	558	-6.1%	413	-13.4%
Sep-2017	510	-7.1%	388	-12.2%
Oct-2017	459	-9.3%	372	-11.2%
Nov-2017	429	-9.5%	358	-10.3%
Dec-2017	410	-8.7%	325	-15.8%
Jan-2018	387	-10.6%	324	-12.9%
Feb-2018	393	-11.1%	334	-9.2%
Mar-2018	404	-16.9%	331	-16.2%
Apr-2018	386	-16.3%	319	-12.6%
May-2018	407	-16.1%	340	-9.8%
Jun-2018	454	-17.8%	369	-15.0%
Jul-2018	485	-16.1%	377	-12.7%
12-Month Avg	440	-12.1%	354	-12.7%

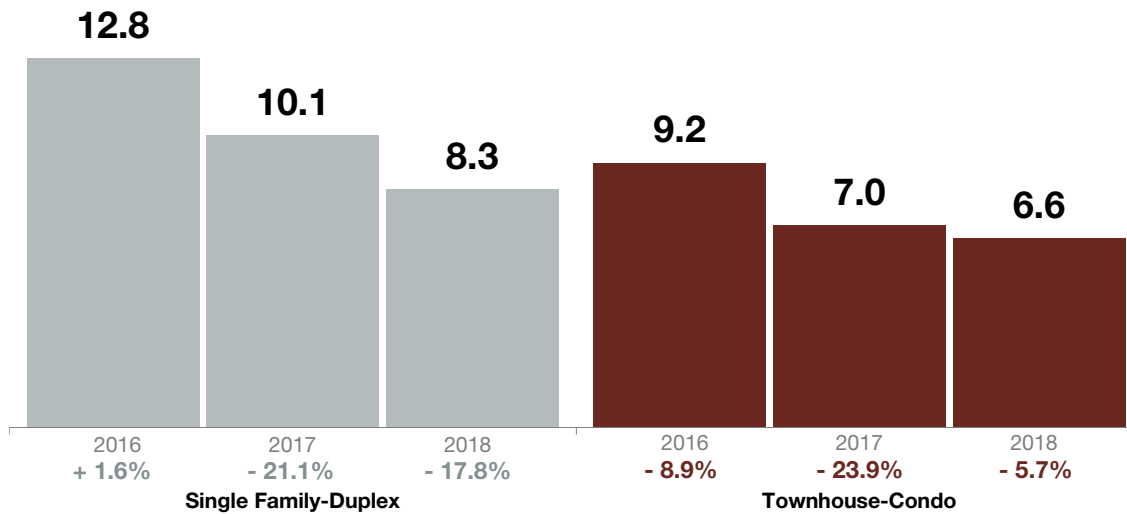
Historical Inventory of Active Listings by Month



Months Supply of Inventory



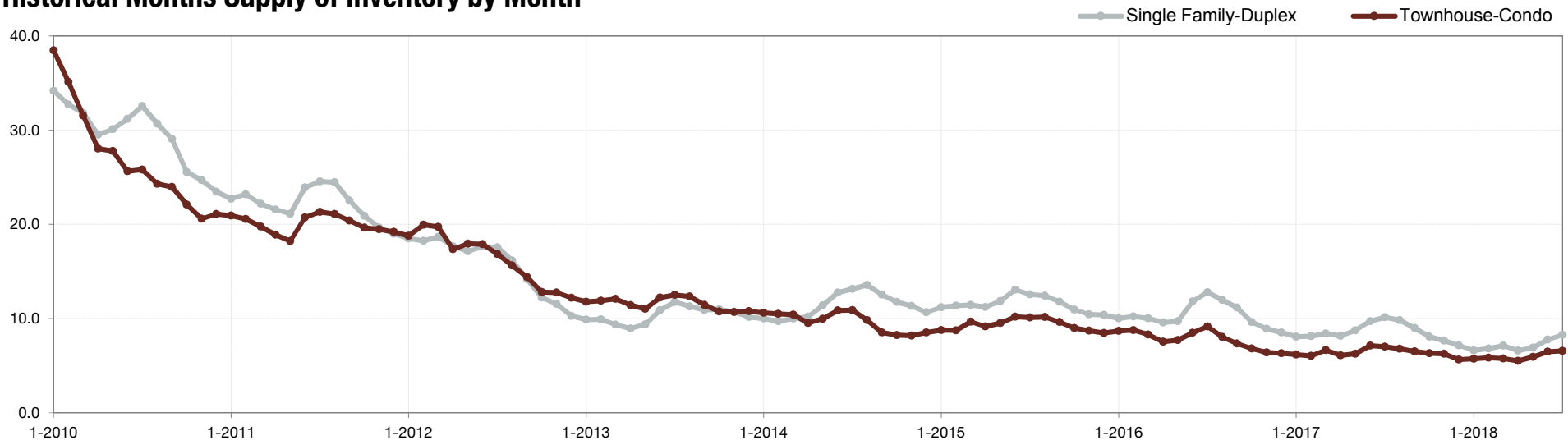
July



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2017	9.8	-18.3%	6.8	-16.0%
Sep-2017	9.0	-19.6%	6.5	-11.0%
Oct-2017	8.1	-16.5%	6.3	-7.4%
Nov-2017	7.6	-14.6%	6.3	-1.6%
Dec-2017	7.2	-15.3%	5.7	-9.5%
Jan-2018	6.6	-18.5%	5.7	-8.1%
Feb-2018	6.8	-16.0%	5.9	-1.7%
Mar-2018	7.1	-15.5%	5.8	-13.4%
Apr-2018	6.6	-19.5%	5.5	-9.8%
May-2018	6.9	-20.7%	5.9	-6.3%
Jun-2018	7.8	-19.6%	6.5	-8.5%
Jul-2018	8.3	-17.8%	6.6	-5.7%
12-Month Avg	7.7	-17.8%	6.1	-8.6%

* Months Supply for all properties from August 2017 through July 2018. This is not the average of the individual figures above.

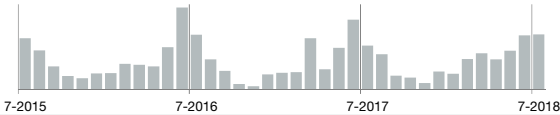
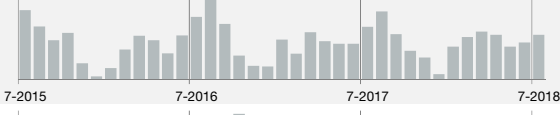
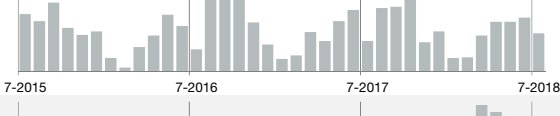
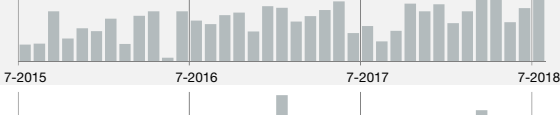
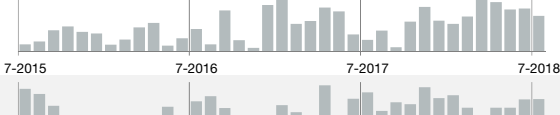
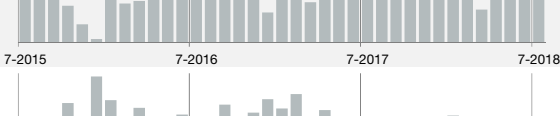
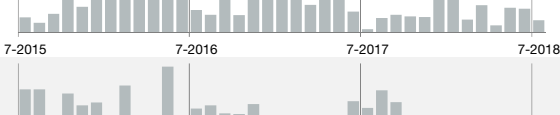
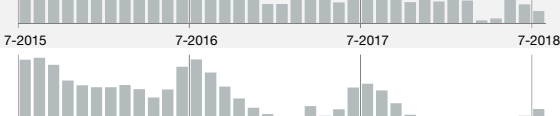
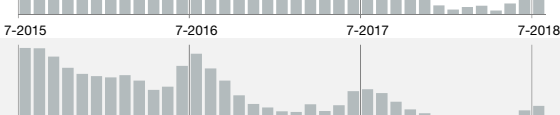

Historical Months Supply of Inventory by Month



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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		198	231	+ 16.7%	1,248	1,246	- 0.2%
Pending Sales		140	127	- 9.3%	825	837	+ 1.5%
Closed Sales		97	108	+ 11.3%	719	739	+ 2.8%
Median Sales Price		\$585,000	\$701,610	+ 19.9%	\$604,701	\$659,463	+ 9.1%
Average Sales Price		\$935,856	\$1,196,297	+ 27.8%	\$1,174,546	\$1,287,658	+ 9.6%
Pct. of List Price Received		96.9%	96.7%	- 0.2%	96.4%	96.3%	- 0.1%
Days on Market Until Sale		82	99	+ 20.7%	138	114	- 17.4%
Housing Affordability Index		62	48	- 21.3%	60	52	- 13.5%
Inventory of Active Listings		1,012	866	- 14.4%	--	--	--
Months Supply of Inventory		8.5	7.4	- 12.9%	--	--	--

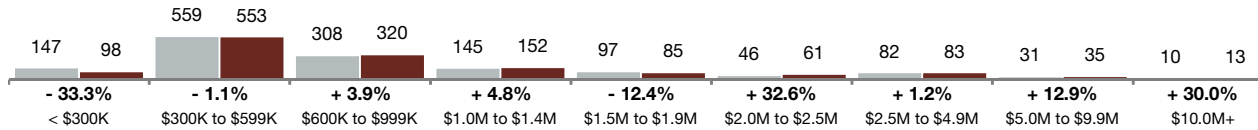
Closed Sales

Actual sales that have closed in a given month.



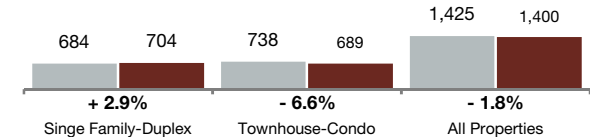
By Price Range – All Properties – Rolling 12 Months

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



Rolling 12 Months

By Price Range	Single Family-Duplex			Townhouse-Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	54	49	-9.3%	90	43	-52.2%
\$300,000 to \$599,999	197	221	+12.2%	362	331	-8.6%
\$600,000 to \$999,999	184	183	-0.5%	124	137	+10.5%
\$1,000,000 to \$1,499,999	81	98	+21.0%	64	54	-15.6%
\$1,500,000 to \$1,999,999	63	33	-47.6%	34	52	+52.9%
\$2,000,000 to \$2,499,999	23	39	+69.6%	23	22	-4.3%
\$2,500,000 to \$4,999,999	49	52	+6.1%	33	31	-6.1%
\$5,000,000 to \$9,999,999	24	21	-12.5%	7	14	+100.0%
\$10,000,000 and Above	9	8	-11.1%	1	5	+400.0%
All Price Ranges	684	704	+2.9%	738	689	-6.6%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
	5	2	-60.0%	5	2	-60.0%
	20	10	-50.0%	32	33	+3.1%
	18	18	0.0%	8	15	+87.5%
	13	5	-61.5%	5	4	-20.0%
	1	4	+300.0%	5	2	-60.0%
	4	4	0.0%	1	1	0.0%
	4	4	0.0%	4	1	-75.0%
	1	1	0.0%	2	1	-50.0%
	2	1	-50.0%	0	0	--
All Price Ranges	68	49	-27.9%	62	59	-4.8%

Year to Date

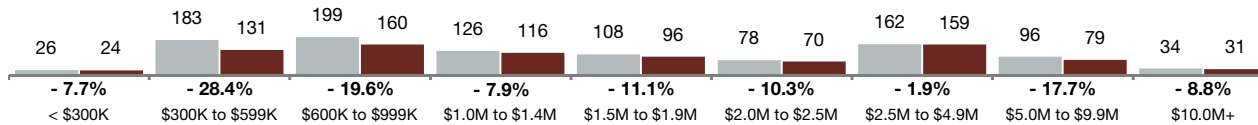
	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
	27	18	-33.3%	52	18	-65.4%
	116	113	-2.6%	162	174	+7.4%
	83	100	+20.5%	66	77	+16.7%
	35	57	+62.9%	31	28	-9.7%
	28	13	-53.6%	15	30	+100.0%
	15	19	+26.7%	17	14	-17.6%
	24	23	-4.2%	22	17	-22.7%
	13	13	0.0%	6	11	+83.3%
	6	7	+16.7%	1	3	+200.0%
All Price Ranges	347	363	+4.6%	372	372	0.0%

Inventory of Active Listings

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

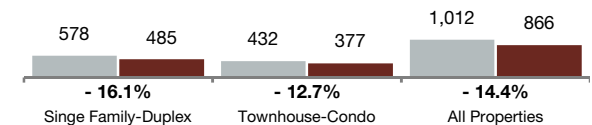
By Price Range – All Properties

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



Year over Year

By Price Range	Single Family-Duplex			Townhouse-Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	11	9	-18.2%	13	13	0.0%
\$300,000 to \$599,999	66	34	-48.5%	117	95	-18.8%
\$600,000 to \$999,999	115	79	-31.3%	84	81	-3.6%
\$1,000,000 to \$1,499,999	86	59	-31.4%	40	57	+42.5%
\$1,500,000 to \$1,999,999	57	59	+3.5%	51	37	-27.5%
\$2,000,000 to \$2,499,999	44	46	+4.5%	34	24	-29.4%
\$2,500,000 to \$4,999,999	111	120	+8.1%	51	39	-23.5%
\$5,000,000 to \$9,999,999	61	53	-13.1%	35	26	-25.7%
\$10,000,000 and Above	27	26	-3.7%	7	5	-28.6%
All Price Ranges	578	485	-16.1%	432	377	-12.7%

Compared to Prior Month

	Single Family-Duplex			Townhouse-Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
	10	9	-10.0%	18	13	-27.8%
	32	34	+6.3%	94	95	+1.1%
	68	79	+16.2%	74	81	+9.5%
	60	59	-1.7%	51	57	+11.8%
	50	59	+18.0%	39	37	-5.1%
	39	46	+17.9%	23	24	+4.3%
	119	120	+0.8%	41	39	-4.9%
	52	53	+1.9%	23	26	+13.0%
	24	26	+8.3%	6	5	-16.7%
All Price Ranges	454	485	+6.8%	369	377	+2.2%

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



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.