

Monthly Indicators



March 2019

New Listings were down 47.9 percent for the Single Family-Duplex category and 18.5 percent for the Townhouse-Condo category. Pending Sales decreased 27.0 percent for Single Family-Duplex but increased 13.4 percent for Townhouse-Condo.

The Median Sales Price was up 14.4 percent to \$960,000 for the Single Family-Duplex category but decreased 7.6 percent to \$693,000 for the Townhouse-Condo category. Days on Market increased 31 percent for single family homes but decreased 7.7 percent for townhouse-condo properties.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Monthly Snapshot

- 12.4%	- 9.6%	+ 5.5%
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 composed 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		94	49	- 47.9%	209	150	- 28.2%
Pending Sales		63	46	- 27.0%	167	162	- 3.0%
Closed Sales		56	44	- 21.4%	125	109	- 12.8%
Median Sales Price		\$839,500	\$960,000	+ 14.4%	\$630,000	\$799,000	+ 26.8%
Average Sales Price		\$1,515,629	\$2,122,038	+ 40.0%	\$1,381,098	\$1,598,183	+ 15.7%
Pct. of List Price Received		96.2%	95.1%	- 1.1%	96.7%	95.4%	- 1.3%
Days on Market Until Sale		126	165	+ 31.0%	113	148	+ 31.0%
Housing Affordability Index		41	36	- 12.2%	55	44	- 20.0%
Inventory of Active Listings		419	373	- 11.0%	--	--	--
Months Supply of Inventory		7.4	6.7	- 9.5%	--	--	--

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.

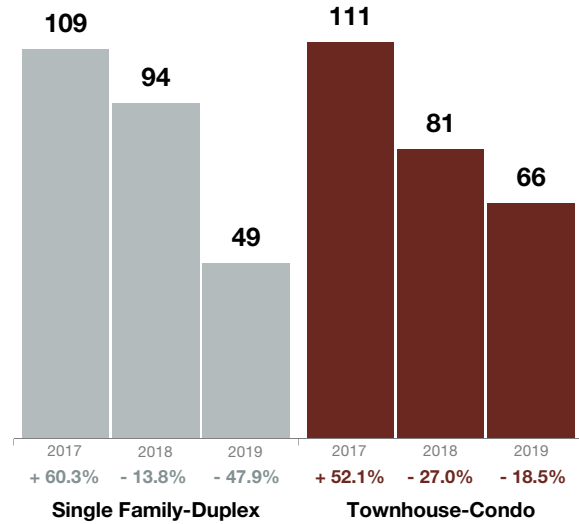


Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		81	66	- 18.5%	238	224	- 5.9%
Pending Sales		67	76	+ 13.4%	191	201	+ 5.2%
Closed Sales		48	47	- 2.1%	124	135	+ 8.9%
Median Sales Price		\$750,000	\$693,000	- 7.6%	\$665,250	\$640,000	- 3.8%
Avg. Sales Price		\$1,597,736	\$1,196,318	- 25.1%	\$1,255,850	\$1,123,781	- 10.5%
Pct. of List Price Received		94.5%	96.0%	+ 1.6%	95.5%	96.2%	+ 0.7%
Days on Market Until Sale		130	120	- 7.7%	142	114	- 19.7%
Affordability Index		46	50	+ 8.7%	52	54	+ 3.8%
Active Listings		359	328	- 8.6%	--	--	--
Months Supply		6.3	5.8	- 7.9%	--	--	--

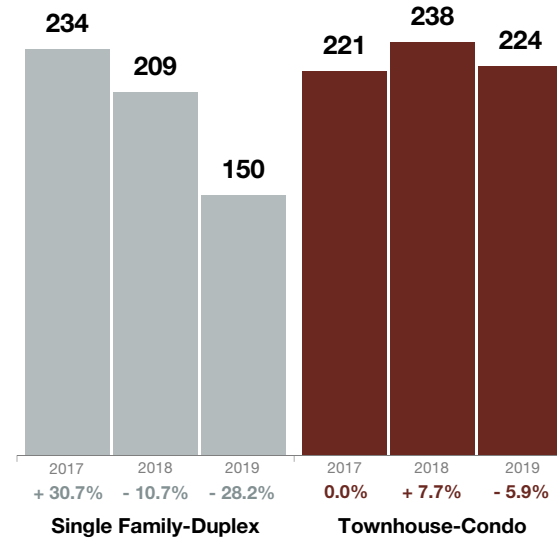
New Listings



March

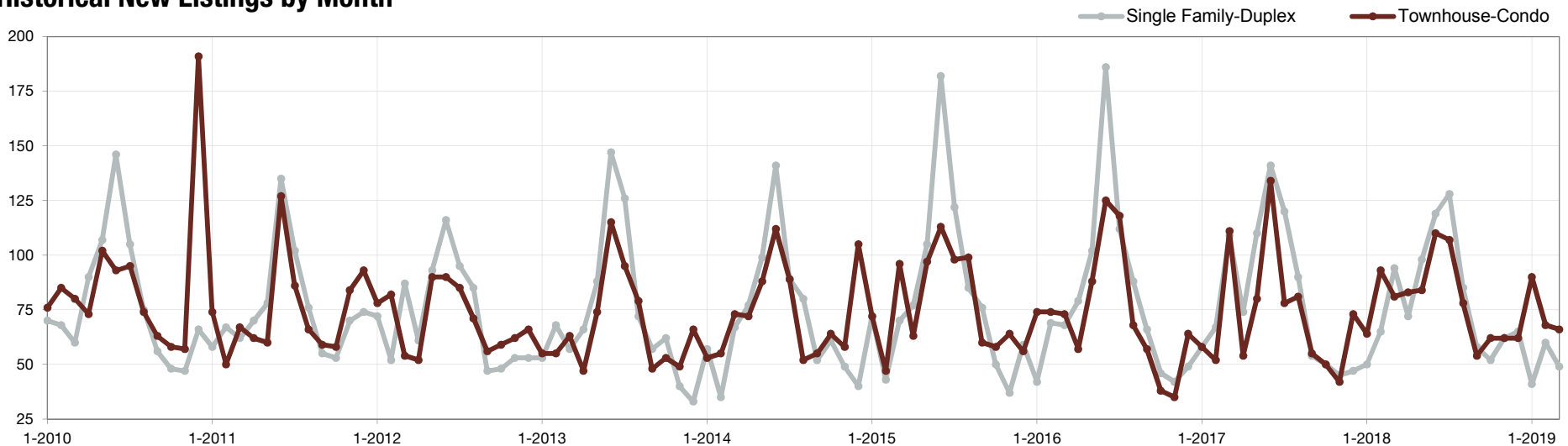


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2018	72	-2.7%	83	+53.7%
May-2018	98	-10.9%	84	+5.0%
Jun-2018	119	-15.6%	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%
Oct-2018	52	+4.0%	62	+24.0%
Nov-2018	62	+37.8%	62	+47.6%
Dec-2018	65	+38.3%	62	-15.1%
Jan-2019	41	-18.0%	90	+40.6%
Feb-2019	60	-7.7%	68	-26.9%
Mar-2019	49	-47.9%	66	-18.5%
12-Month Avg	74	-5.4%	77	+4.6%

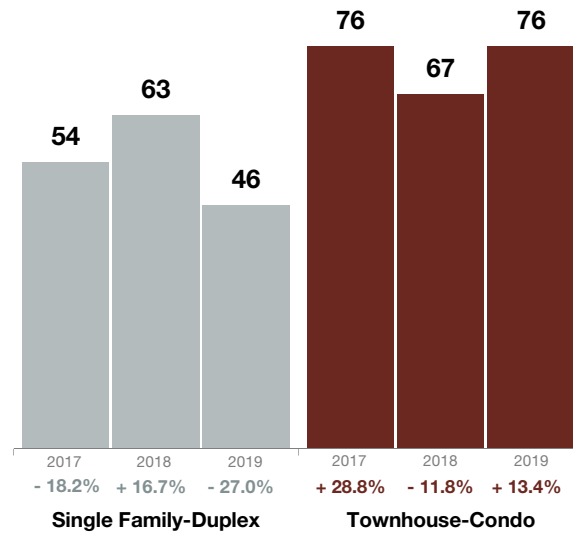
Historical New Listings by Month



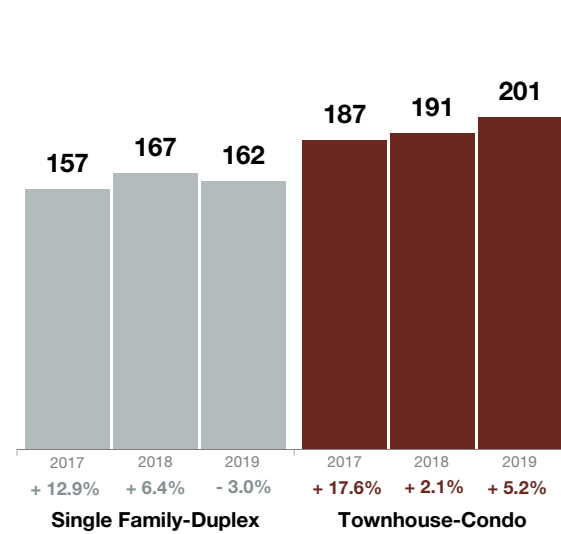
Pending Sales



March

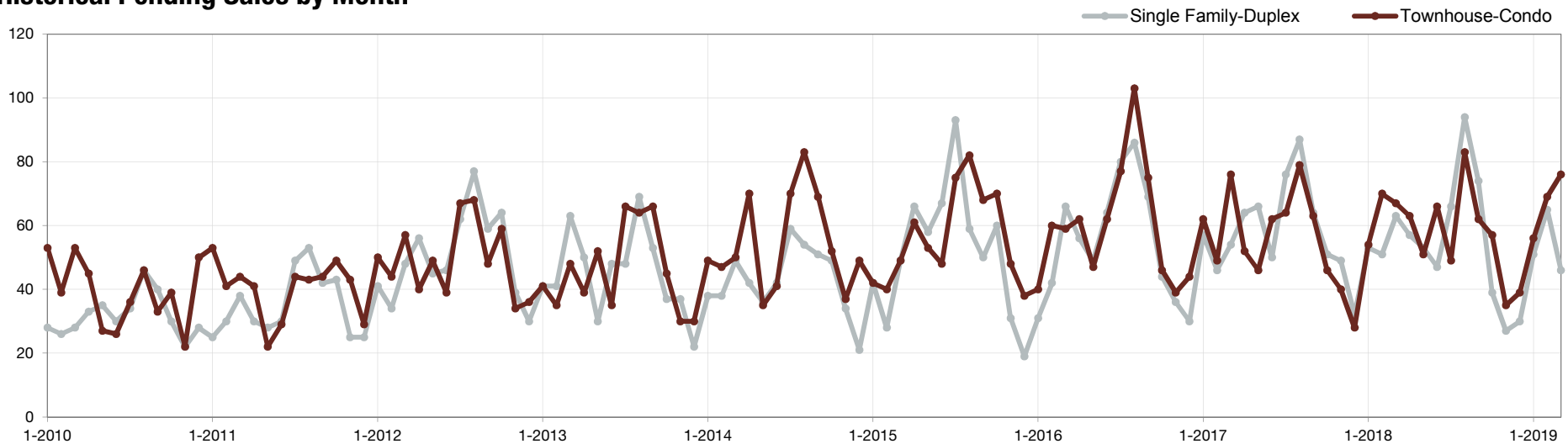


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2018	57	-10.9%	63	+21.2%
May-2018	53	-19.7%	51	+10.9%
Jun-2018	47	-6.0%	66	+6.5%
Jul-2018	66	-13.2%	49	-23.4%
Aug-2018	94	+8.0%	83	+5.1%
Sep-2018	74	+15.6%	62	-1.6%
Oct-2018	39	-23.5%	57	+23.9%
Nov-2018	27	-44.9%	35	-12.5%
Dec-2018	30	-6.3%	39	+39.3%
Jan-2019	51	-3.8%	56	+3.7%
Feb-2019	65	+27.5%	69	-1.4%
Mar-2019	46	-27.0%	76	+13.4%
12-Month Avg	54	-8.1%	59	+5.2%

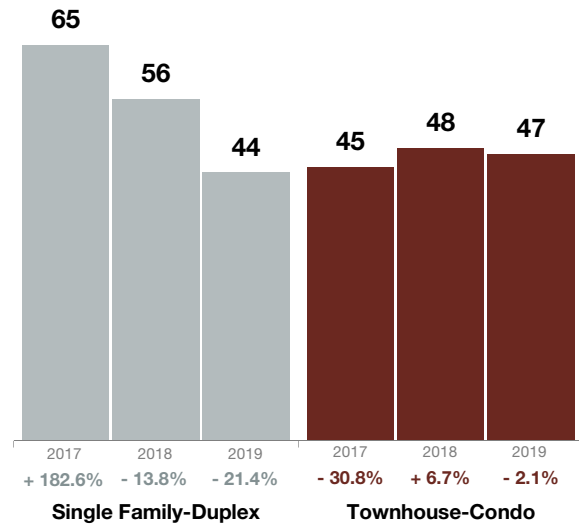
Historical Pending Sales by Month



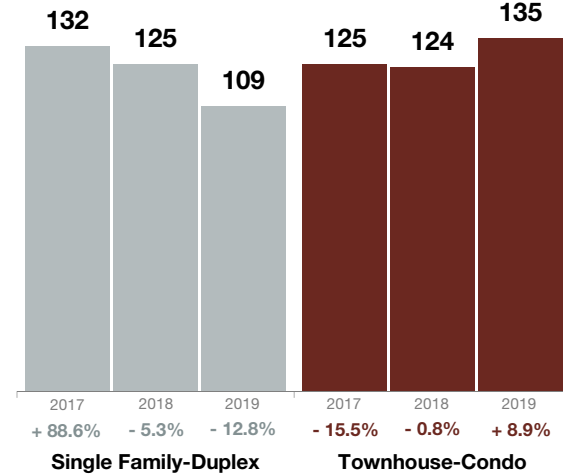
Closed Sales



March

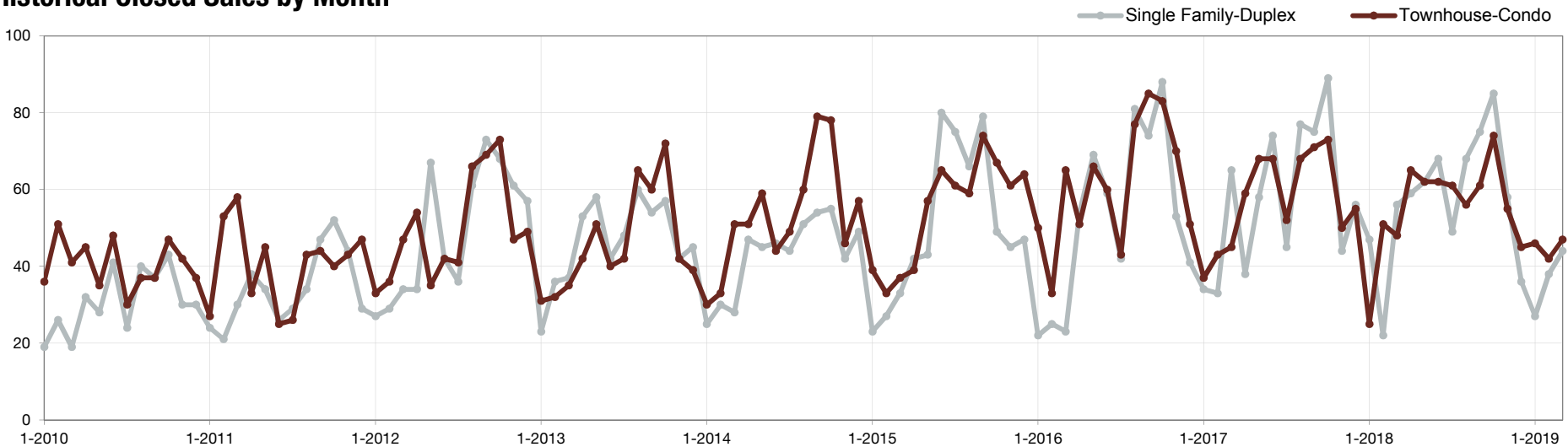


Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	68	-11.7%	56	-17.6%
Sep-2018	75	0.0%	61	-14.1%
Oct-2018	85	-4.5%	74	+1.4%
Nov-2018	58	+31.8%	55	+10.0%
Dec-2018	36	-35.7%	45	-18.2%
Jan-2019	27	-42.6%	46	+84.0%
Feb-2019	38	+72.7%	42	-17.6%
Mar-2019	44	-21.4%	47	-2.1%
12-Month Avg	56	-1.8%	56	-1.7%

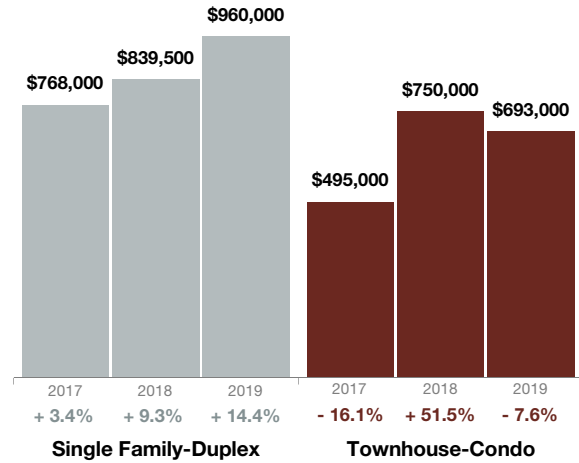
Historical Closed Sales by Month



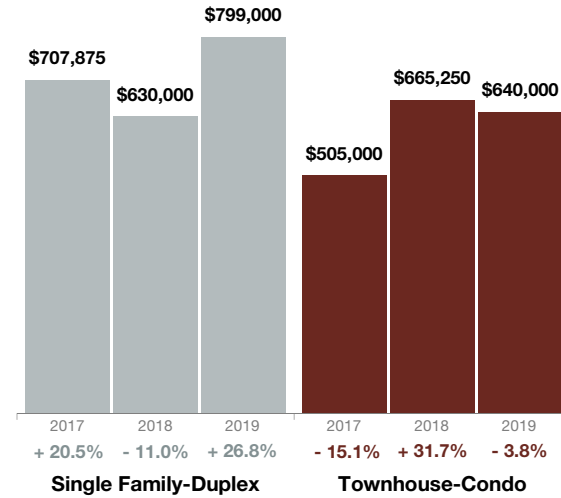
Median Sales Price



March



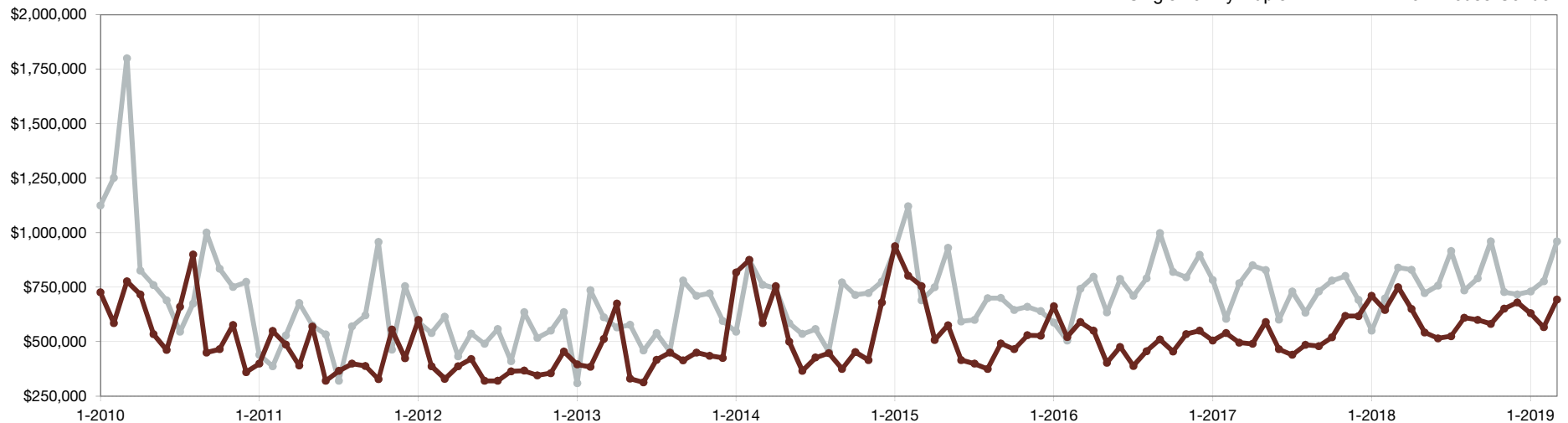
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$735,000	+16.1%	\$609,500	+25.5%
Sep-2018	\$790,000	+8.2%	\$600,000	+25.3%
Oct-2018	\$960,000	+23.1%	\$581,250	+11.8%
Nov-2018	\$727,222	-9.2%	\$650,750	+5.4%
Dec-2018	\$716,500	+3.5%	\$680,000	+10.2%
Jan-2019	\$730,000	+32.7%	\$630,000	-11.3%
Feb-2019	\$776,631	+11.3%	\$566,225	-12.2%
Mar-2019	\$960,000	+14.4%	\$693,000	-7.6%
12-Month Avg*	\$799,000	+11.7%	\$590,250	+9.2%

* Median Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

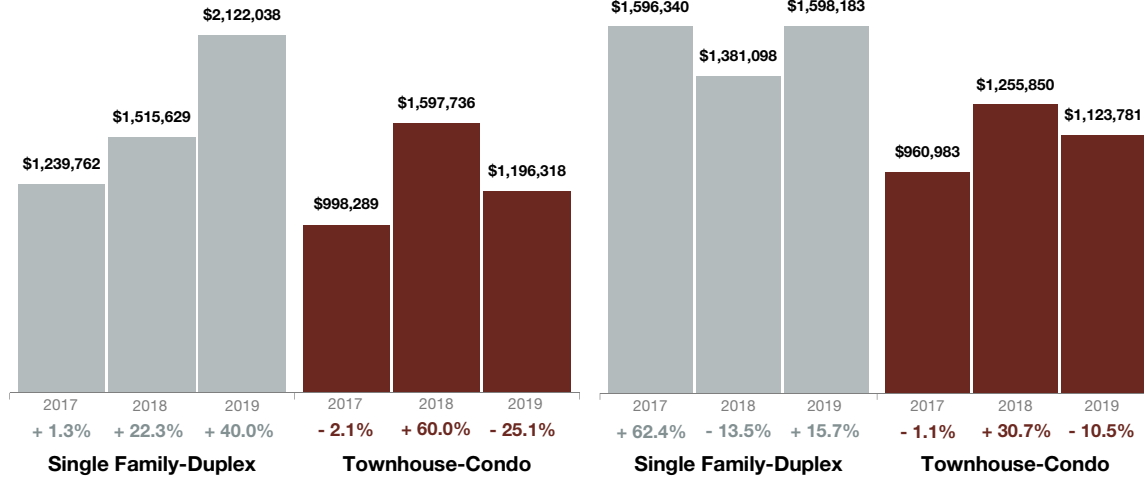


Average Sales Price



March

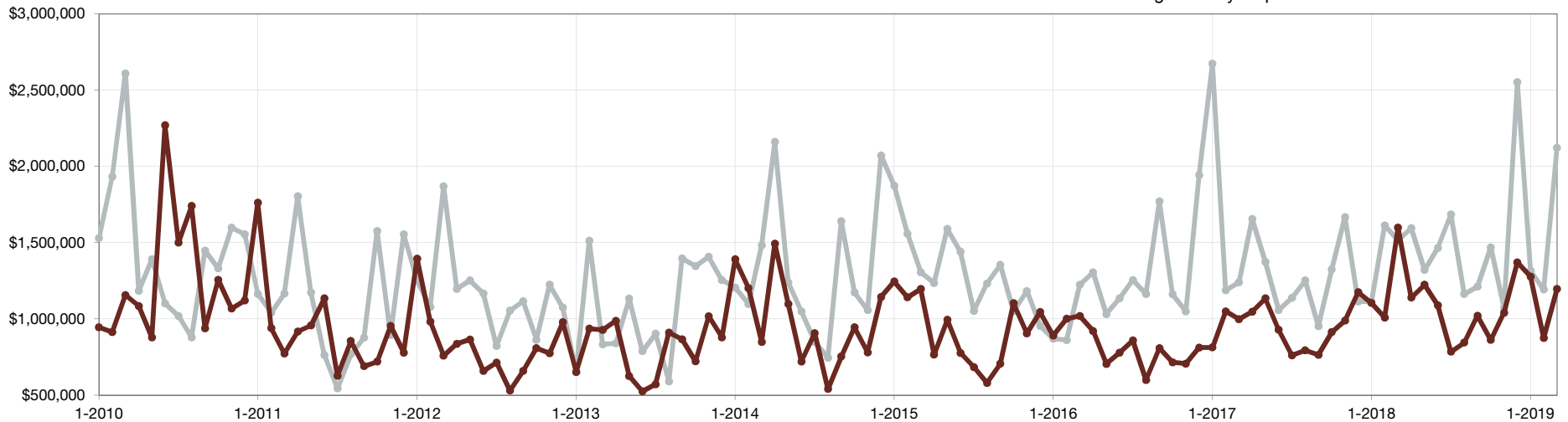
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$1,162,112	-7.2%	\$844,454	+6.4%
Sep-2018	\$1,211,583	+27.3%	\$1,021,188	+33.6%
Oct-2018	\$1,468,476	+10.9%	\$861,761	-5.6%
Nov-2018	\$1,073,973	-35.6%	\$1,040,265	+5.3%
Dec-2018	\$2,552,618	+129.1%	\$1,370,634	+16.7%
Jan-2019	\$1,315,703	+18.3%	\$1,276,918	+15.6%
Feb-2019	\$1,192,323	-26.1%	\$874,888	-13.2%
Mar-2019	\$2,122,038	+40.0%	\$1,196,318	-25.1%
12-Month Avg*	\$1,466,754	+15.3%	\$1,049,268	+5.2%

* Avg. Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

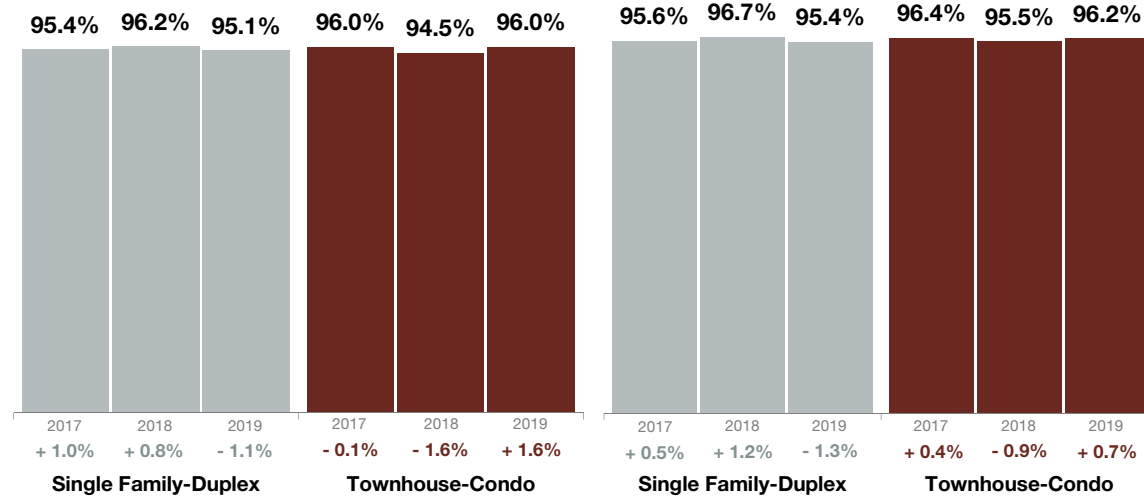


Percent of List Price Received



March

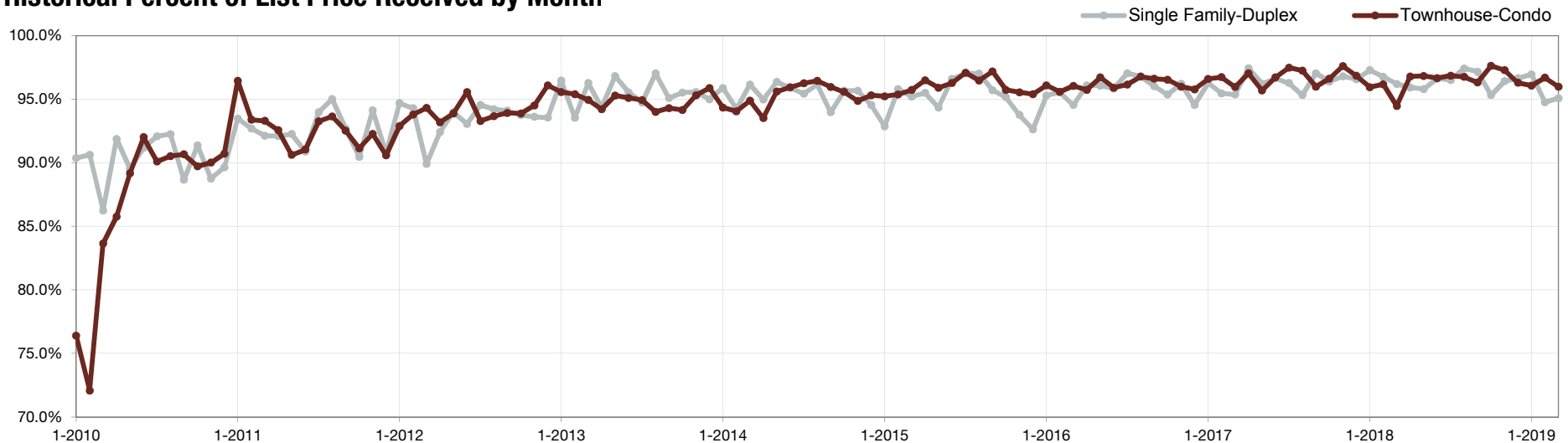
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	97.2%	+0.2%	96.3%	+0.3%
Oct-2018	95.3%	-1.1%	97.6%	+1.0%
Nov-2018	96.4%	-0.4%	97.3%	-0.3%
Dec-2018	96.6%	0.0%	96.3%	-0.5%
Jan-2019	96.9%	-0.4%	96.1%	+0.2%
Feb-2019	94.8%	-2.1%	96.7%	+0.5%
Mar-2019	95.1%	-1.1%	96.0%	+1.6%
12-Month Avg*	96.2%	-0.3%	96.7%	+0.2%

* Pct. of List Price Received for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

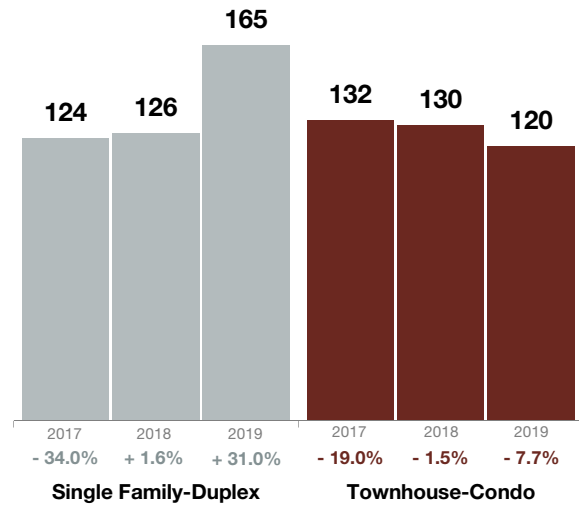
Historical Percent of List Price Received by Month



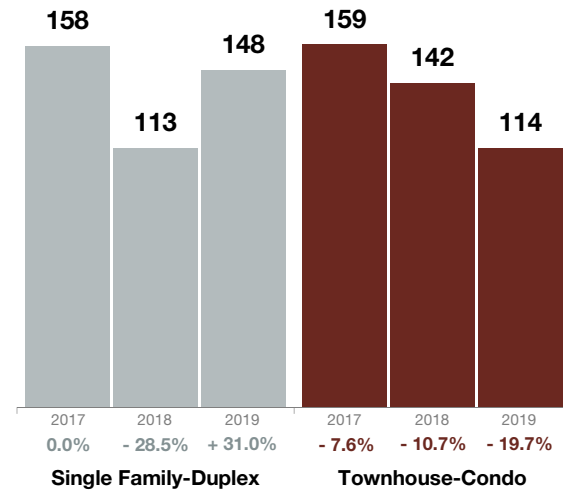
Days on Market Until Sale



March



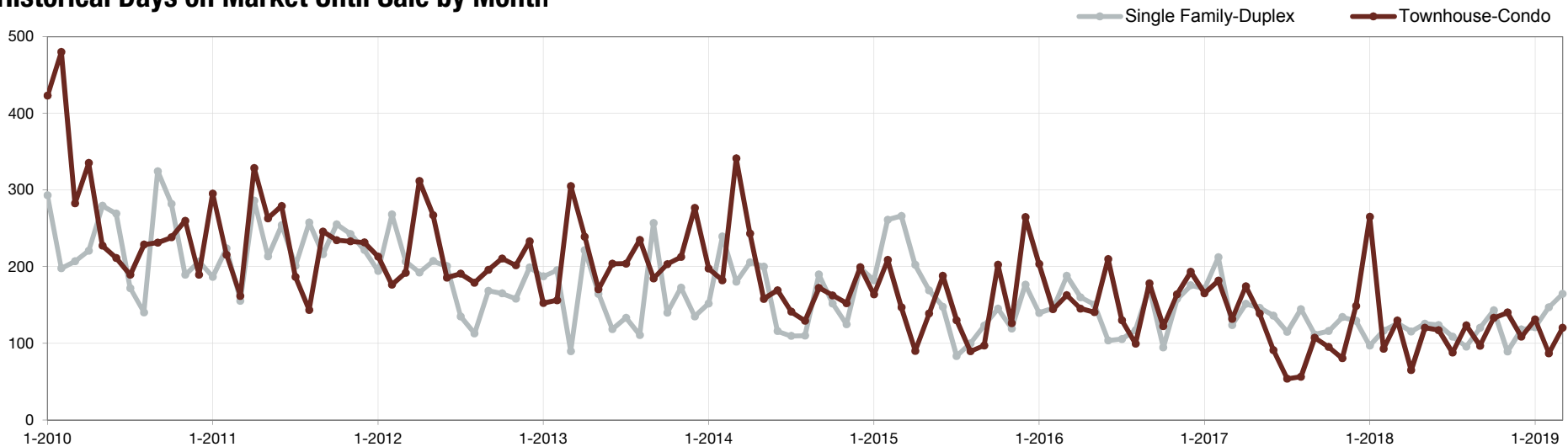
Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	96	-33.8%	123	+119.6%
Sep-2018	120	+8.1%	97	-9.3%
Oct-2018	143	+23.3%	133	+40.0%
Nov-2018	89	-33.6%	140	+75.0%
Dec-2018	118	-8.5%	109	-26.8%
Jan-2019	121	+24.7%	131	-50.6%
Feb-2019	147	+25.6%	87	-6.5%
Mar-2019	165	+31.0%	120	-7.7%
12-Month Avg*	127	-4.2%	112	-0.9%

* Days on Market for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

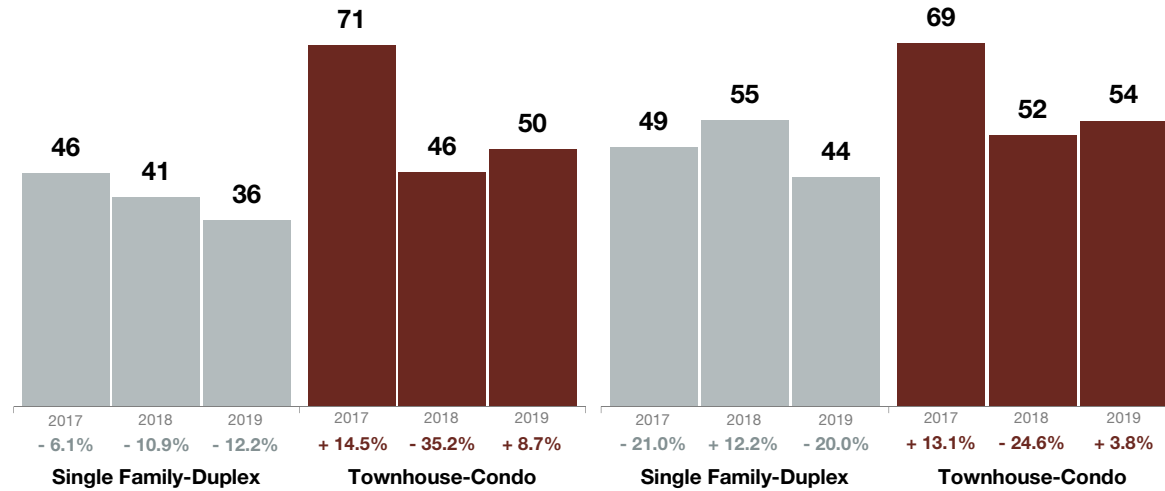


Housing Affordability Index



March

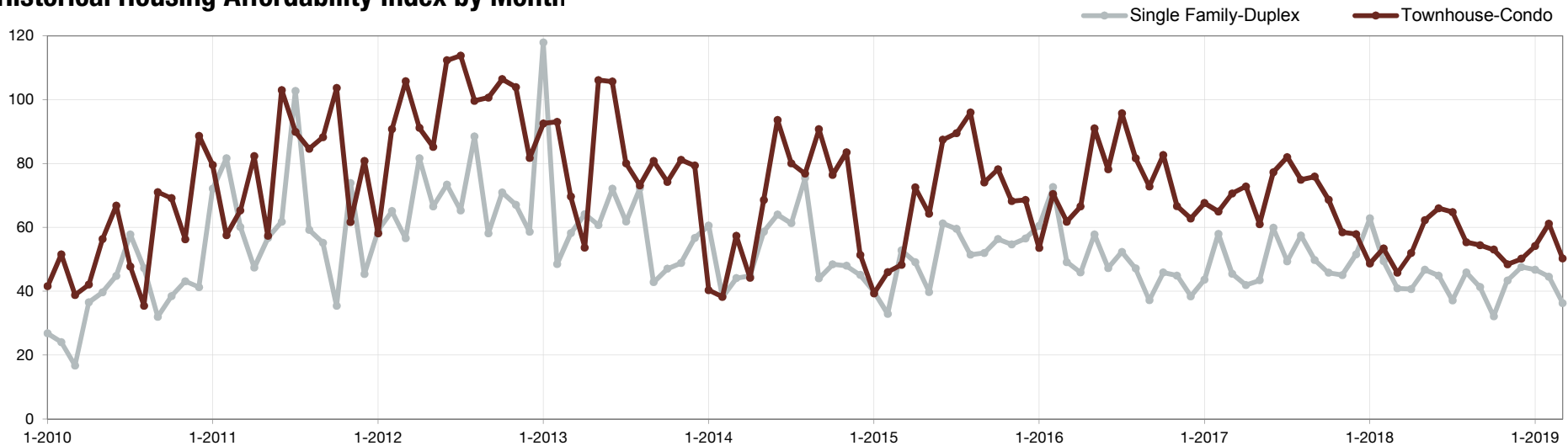
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	46	-19.3%	55	-26.7%
Sep-2018	41	-18.0%	54	-28.9%
Oct-2018	32	-30.4%	53	-23.2%
Nov-2018	43	-4.4%	48	-17.2%
Dec-2018	48	-7.7%	50	-13.8%
Jan-2019	47	-25.4%	54	+10.2%
Feb-2019	45	-8.2%	61	+15.1%
Mar-2019	36	-12.2%	50	+8.7%
12-Month Avg*	42	-27.7%	50	-22.8%

* Affordability Index for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

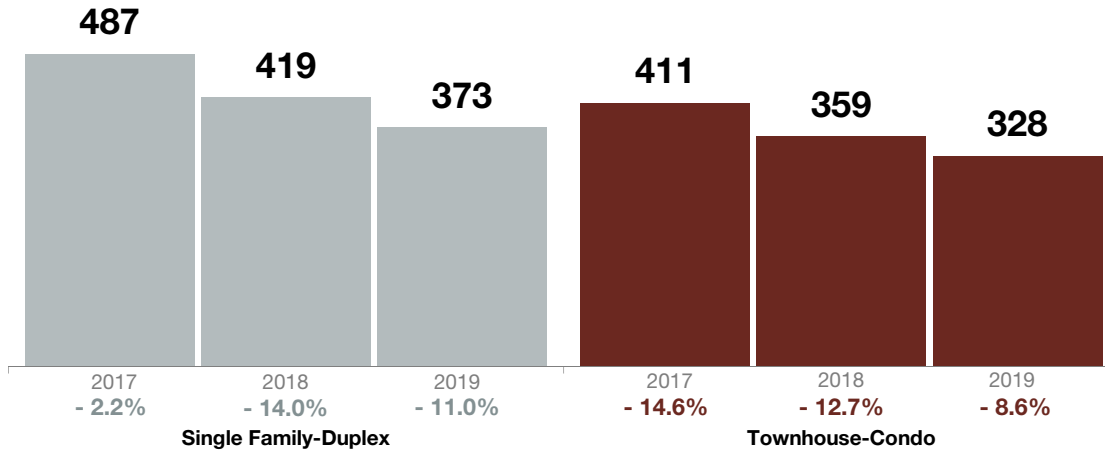
Historical Housing Affordability Index by Month



Inventory of Active Listings

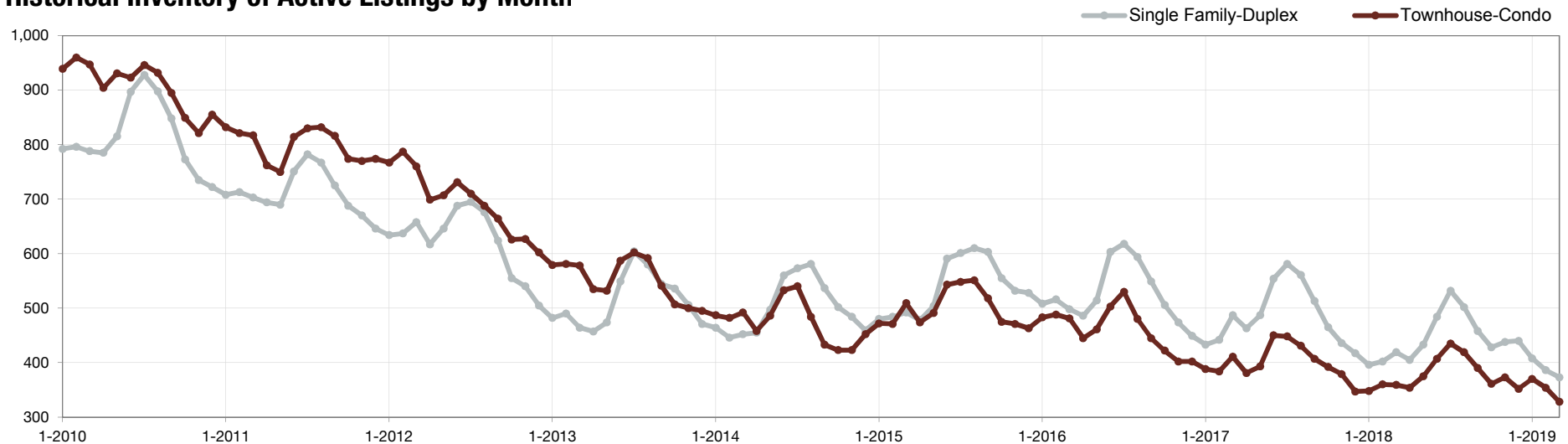


March



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2018	405	-12.5%	354	-7.1%
May-2018	433	-11.1%	375	-4.6%
Jun-2018	484	-12.6%	407	-9.6%
Jul-2018	532	-8.4%	435	-2.9%
Aug-2018	502	-10.5%	419	-2.8%
Sep-2018	458	-10.7%	390	-4.2%
Oct-2018	428	-8.0%	361	-7.9%
Nov-2018	438	+0.5%	373	-1.6%
Dec-2018	440	+5.5%	352	+1.4%
Jan-2019	408	+3.0%	370	+6.3%
Feb-2019	386	-4.0%	354	-1.7%
Mar-2019	373	-11.0%	328	-8.6%
12-Month Avg	441	-7.1%	377	-3.8%

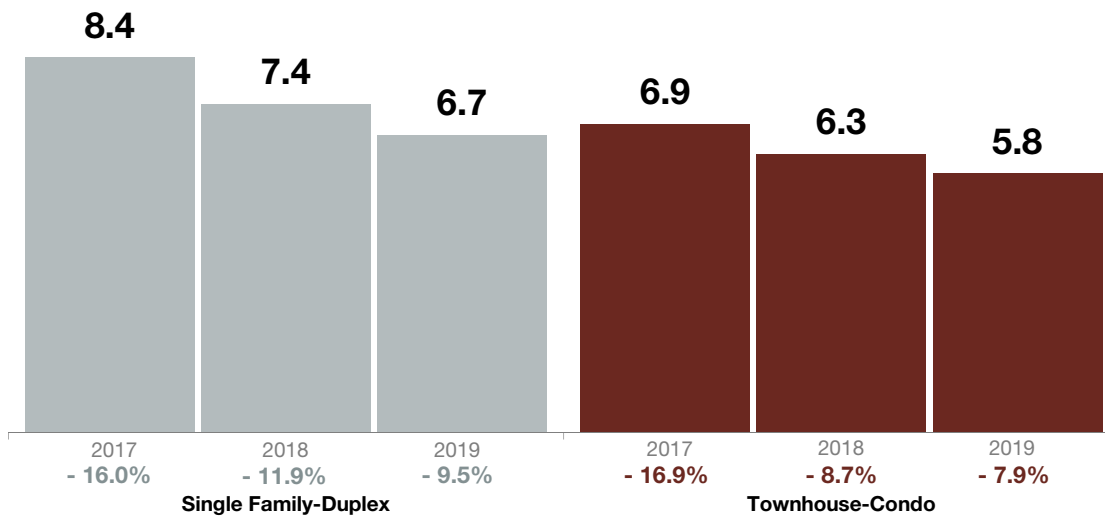
Historical Inventory of Active Listings by Month



Months Supply of Inventory



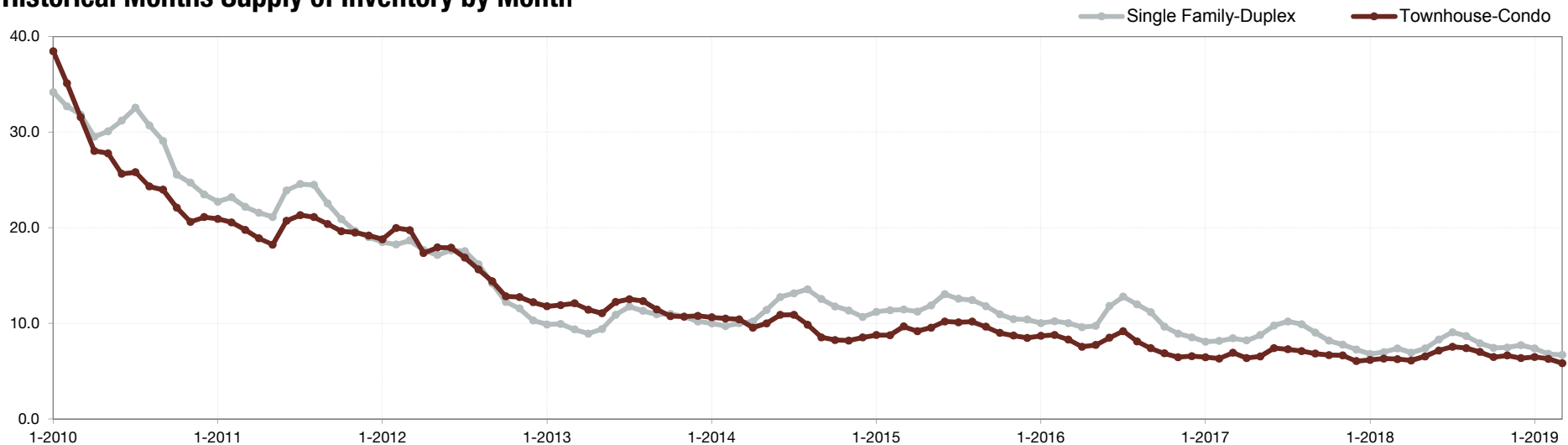
March



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2018	6.9	-15.9%	6.1	-4.7%
May-2018	7.4	-15.9%	6.5	0.0%
Jun-2018	8.3	-15.3%	7.2	-2.7%
Jul-2018	9.1	-10.8%	7.6	+4.1%
Aug-2018	8.7	-12.1%	7.4	+4.2%
Sep-2018	7.9	-12.2%	7.0	+2.9%
Oct-2018	7.4	-9.8%	6.5	-3.0%
Nov-2018	7.5	-3.8%	6.6	0.0%
Dec-2018	7.7	+5.5%	6.4	+6.7%
Jan-2019	7.4	+8.8%	6.5	+4.8%
Feb-2019	6.8	-2.9%	6.3	0.0%
Mar-2019	6.7	-9.5%	5.8	-7.9%
12-Month Avg	7.6	-8.6%	6.6	+0.2%

* Months Supply for all properties from April 2018 through March 2019. 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		175	116	- 33.7%	447	376	- 15.9%
Pending Sales		131	122	- 6.9%	359	364	+ 1.4%
Closed Sales		105	92	- 12.4%	250	246	- 1.6%
Median Sales Price		\$779,000	\$822,000	+ 5.5%	\$651,250	\$727,500	+ 11.7%
Average Sales Price		\$1,541,399	\$1,632,142	+ 5.9%	\$1,314,572	\$1,328,142	+ 1.0%
Pct. of List Price Received		95.3%	95.7%	+ 0.4%	96.1%	95.9%	- 0.2%
Days on Market Until Sale		127	140	+ 10.2%	127	128	+ 0.8%
Housing Affordability Index		44	42	- 3.8%	53	48	- 9.1%
Inventory of Active Listings		779	704	- 9.6%	--	--	--
Months Supply of Inventory		6.8	6.2	- 8.8%	--	--	--

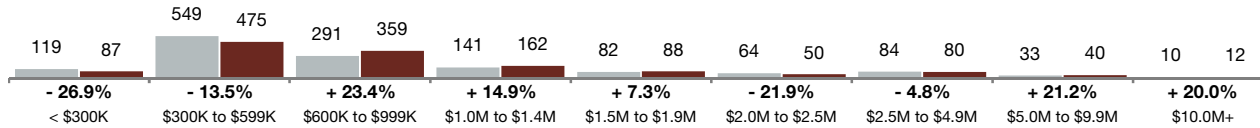
Closed Sales

Actual sales that have closed in a given month.



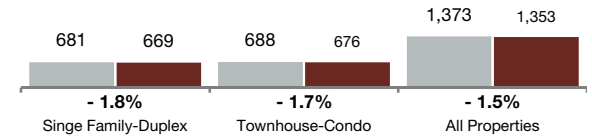
By Price Range – All Properties – Rolling 12 Months

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



Rolling 12 Months

Compared to Prior Month

Year to Date

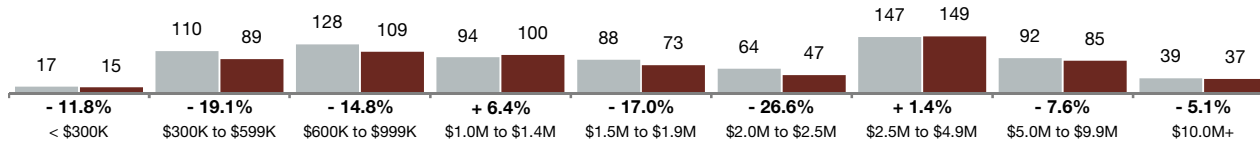
By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change	2-2019	3-2019	Change	2-2019	3-2019	Change	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
\$299,999 and Below	54	33	-38.9%	61	48	-21.3%	3	1	-66.7%	1	6	+500.0%	7	6	-14.3%	6	12	+100.0%
\$300,000 to \$599,999	230	177	-23.0%	319	296	-7.2%	11	8	-27.3%	21	13	-38.1%	51	29	-43.1%	46	51	+10.9%
\$600,000 to \$999,999	166	197	+18.7%	125	162	+29.6%	11	14	+27.3%	13	12	-7.7%	27	33	+22.2%	27	34	+25.9%
\$1,000,000 to \$1,499,999	79	100	+26.6%	62	62	0.0%	6	7	+16.7%	4	7	+75.0%	13	14	+7.7%	12	14	+16.7%
\$1,500,00 to \$1,999,999	38	47	+23.7%	44	41	-6.8%	1	3	+200.0%	0	4	--	5	6	+20.0%	12	10	-16.7%
\$2,000,000 to \$2,499,999	36	33	-8.3%	28	17	-39.3%	2	5	+150.0%	1	1	0.0%	6	8	+33.3%	8	4	-50.0%
\$2,500,000 to \$4,999,999	50	53	+6.0%	34	27	-20.6%	2	2	0.0%	1	2	+100.0%	8	6	-25.0%	8	4	-50.0%
\$5,000,000 to \$9,999,999	22	20	-9.1%	11	20	+81.8%	2	2	0.0%	1	1	0.0%	6	5	-16.7%	4	5	+25.0%
\$10,000,000 and Above	6	9	+50.0%	4	3	-25.0%	0	2	--	0	1	--	2	2	0.0%	1	1	0.0%
All Price Ranges	681	669	-1.8%	688	676	-1.7%	38	44	+15.8%	42	47	+11.9%	125	109	-12.8%	124	135	+8.9%

Inventory of Active Listings

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

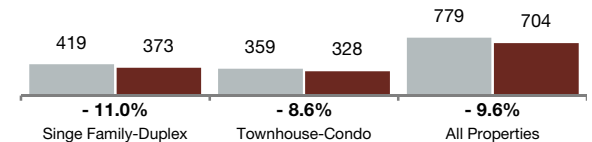
By Price Range – All Properties

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex		Townhouse-Condo	
	3-2018	3-2019	Change	3-2018	3-2019	Change	2-2019	3-2019	Change	2-2019	3-2019	Change				
\$299,999 and Below	9	8	-11.1%	7	6	-14.3%	7	8	+14.3%	10	6	-40.0%				
\$300,000 to \$599,999	28	25	-10.7%	82	62	-24.4%	28	25	-10.7%	66	62	-6.1%				
\$600,000 to \$999,999	63	41	-34.9%	65	68	+4.6%	48	41	-14.6%	70	68	-2.9%				
\$1,000,000 to \$1,499,999	48	56	+16.7%	46	44	-4.3%	53	56	+5.7%	48	44	-8.3%				
\$1,500,00 to \$1,999,999	46	34	-26.1%	42	39	-7.1%	35	34	-2.9%	49	39	-20.4%				
\$2,000,000 to \$2,499,999	35	27	-22.9%	29	20	-31.0%	30	27	-10.0%	18	20	+11.1%				
\$2,500,000 to \$4,999,999	105	100	-4.8%	42	49	+16.7%	102	100	-2.0%	51	49	-3.9%				
\$5,000,000 to \$9,999,999	53	53	0.0%	39	32	-17.9%	53	53	0.0%	34	32	-5.9%				
\$10,000,000 and Above	32	29	-9.4%	7	8	+14.3%	30	29	-3.3%	8	8	0.0%				
All Price Ranges	419	373	-11.0%	359	328	-8.6%	386	373	-3.4%	354	328	-7.3%				

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.