

Monthly Indicators



December 2018

New Listings were up 38.3 percent for the Single Family-Duplex category but decreased 15.1 percent for the Townhouse-Condo category. Pending Sales remained flat for Single Family-Duplex but increased 53.6 percent for Townhouse-Condo.

The Median Sales Price was up 3.7 percent to \$718,000 for the Single Family-Duplex category and 10.3 percent to \$680,500 for the Townhouse-Condo category. Days on Market decreased 6.2 percent for single family homes and 25.5 percent for townhouse-condo properties.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Monthly Snapshot

- 27.9%	- 1.4%	+ 4.6%
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.

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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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		47	65	+ 38.3%	965	947	- 1.9%
Pending Sales		32	32	0.0%	697	657	- 5.7%
Closed Sales		56	35	- 37.5%	688	683	- 0.7%
Median Sales Price		\$692,450	\$718,000	+ 3.7%	\$728,750	\$778,500	+ 6.8%
Average Sales Price		\$1,113,960	\$2,611,978	+ 134.5%	\$1,314,203	\$1,432,259	+ 9.0%
Pct. of List Price Received		96.6%	96.5%	- 0.1%	96.3%	96.4%	+ 0.1%
Days on Market Until Sale		129	121	- 6.2%	136	117	- 14.0%
Housing Affordability Index		52	48	- 7.7%	49	44	- 10.2%
Inventory of Active Listings		415	415	0.0%	--	--	--
Months Supply of Inventory		7.2	7.3	+ 1.4%	--	--	--

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.

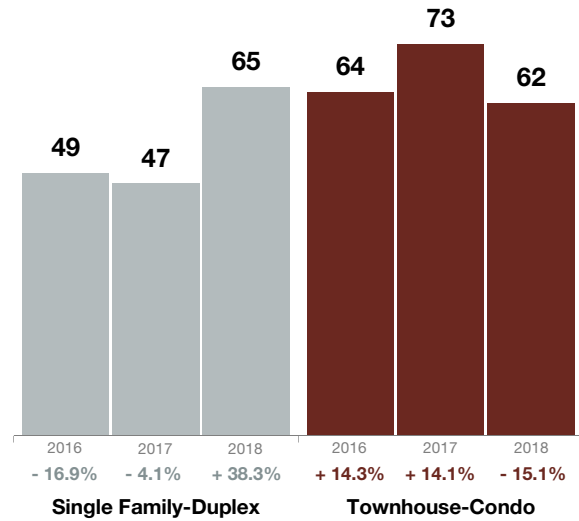


Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		73	62	- 15.1%	868	940	+ 8.3%
Pending Sales		28	43	+ 53.6%	667	705	+ 5.7%
Closed Sales		55	44	- 20.0%	689	664	- 3.6%
Median Sales Price		\$617,000	\$680,500	+ 10.3%	\$507,423	\$600,000	+ 18.2%
Avg. Sales Price		\$1,174,399	\$1,389,535	+ 18.3%	\$944,322	\$1,073,458	+ 13.7%
Pct. of List Price Received		96.8%	96.2%	- 0.6%	96.7%	96.6%	- 0.1%
Days on Market Until Sale		149	111	- 25.5%	115	116	+ 0.9%
Affordability Index		58	50	- 13.8%	70	57	- 18.6%
Active Listings		345	331	- 4.1%	--	--	--
Months Supply		6.0	6.0	0.0%	--	--	--

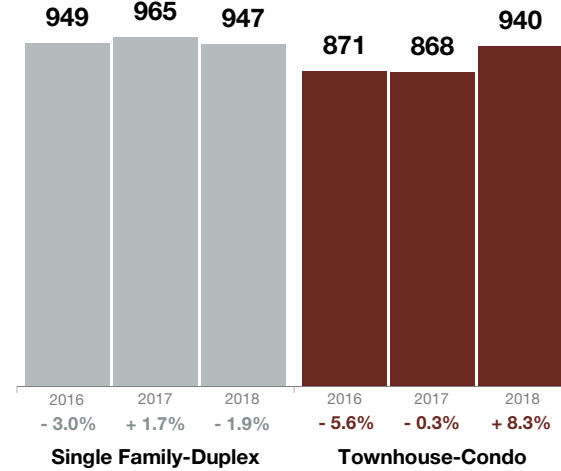
New Listings



December

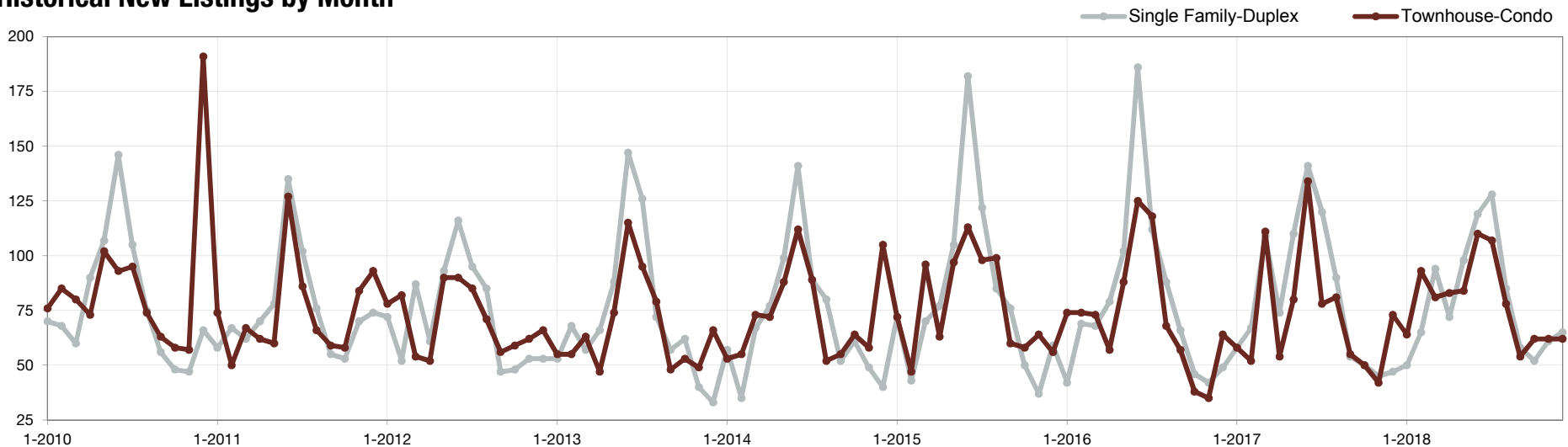


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	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	61	+35.6%	62	+47.6%
Dec-2018	65	+38.3%	62	-15.1%
12-Month Avg	79	-1.9%	78	+8.3%

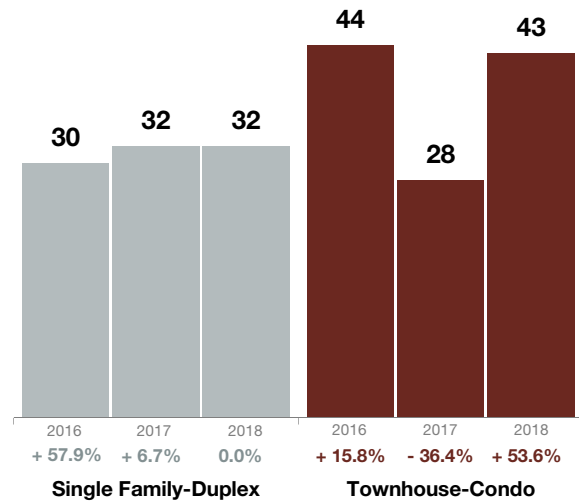
Historical New Listings by Month



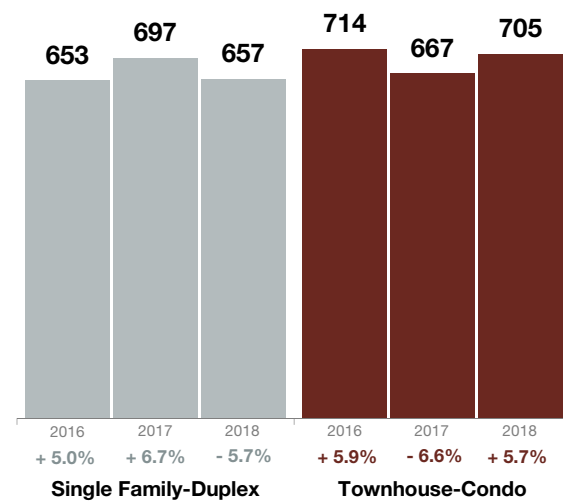
Pending Sales



December

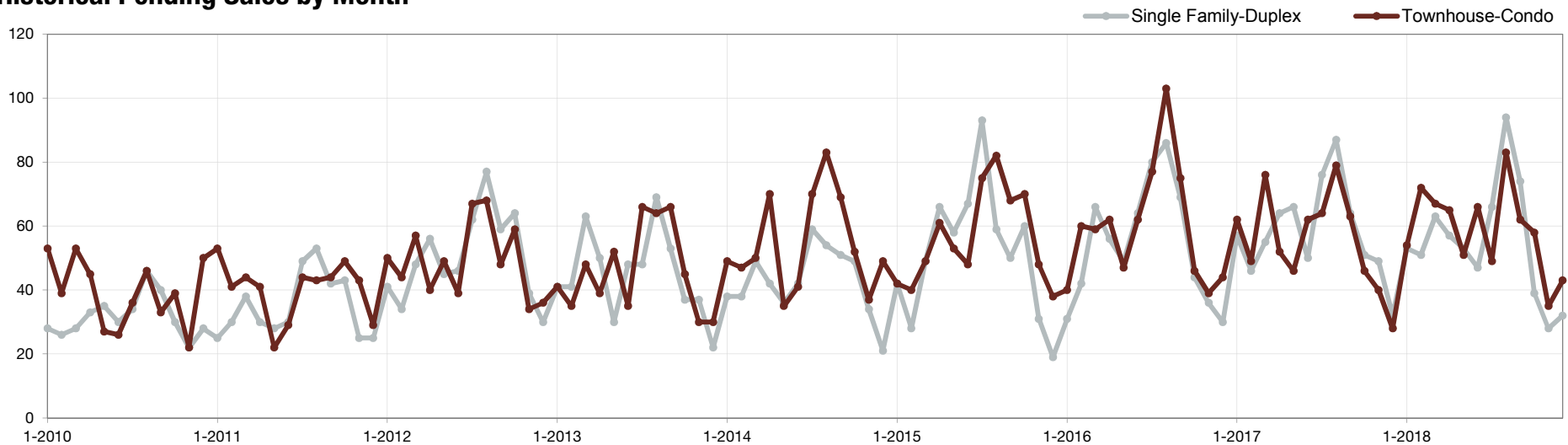


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	57	-10.9%	65	+25.0%
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%	58	+26.1%
Nov-2018	28	-42.9%	35	-12.5%
Dec-2018	32	0.0%	43	+53.6%
12-Month Avg	55	-5.7%	59	+5.7%

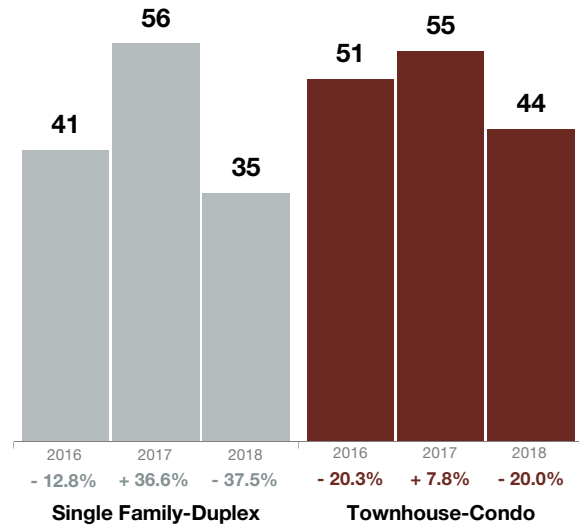
Historical Pending Sales by Month



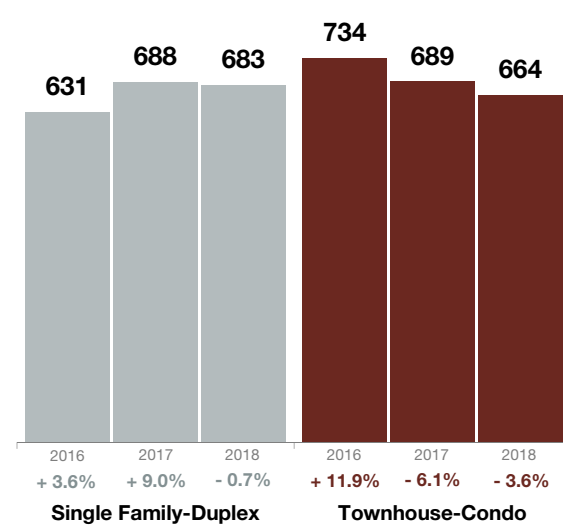
Closed Sales



December

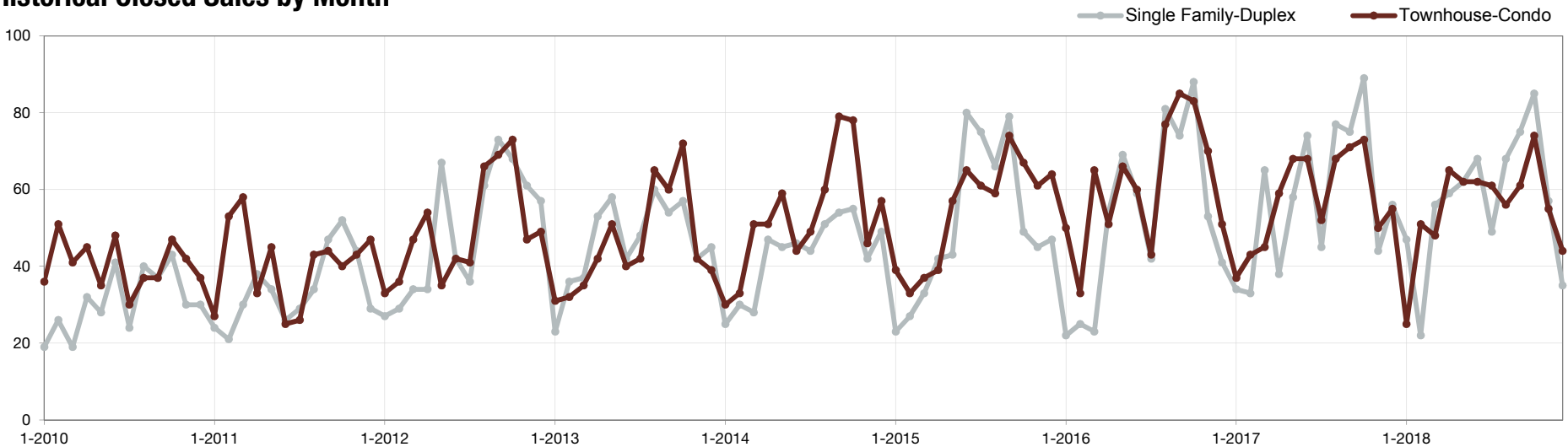


Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	68	-11.7%	56	-17.6%
Sep-2018	75	0.0%	61	-14.1%
Oct-2018	85	-4.5%	74	+1.4%
Nov-2018	57	+29.5%	55	+10.0%
Dec-2018	35	-37.5%	44	-20.0%
12-Month Avg	57	-0.7%	55	-3.6%

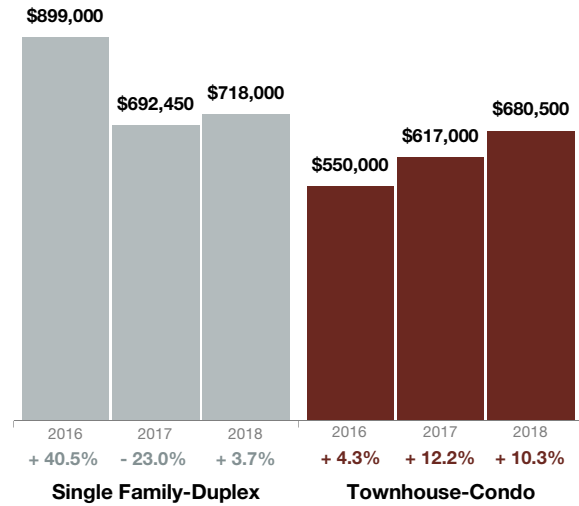
Historical Closed Sales by Month



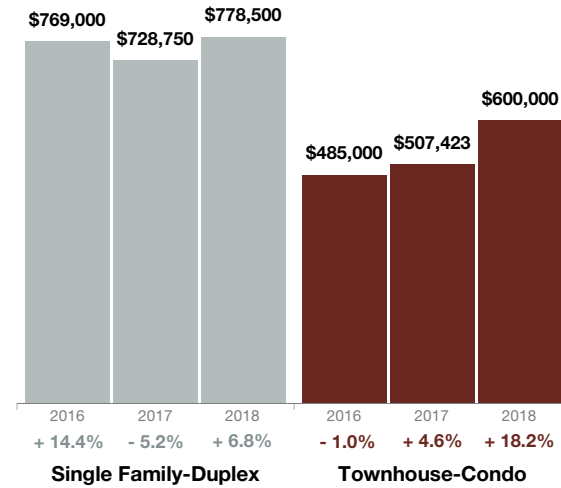
Median Sales Price



December



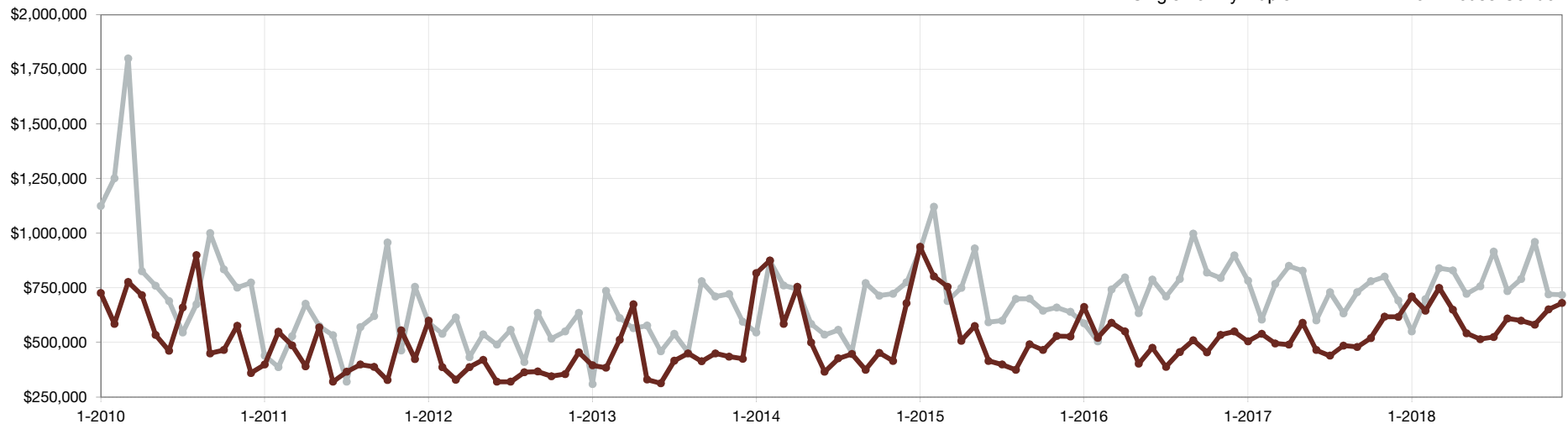
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$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	\$720,000	-10.1%	\$650,750	+5.4%
Dec-2018	\$718,000	+3.7%	\$680,500	+10.3%
12-Month Avg*	\$778,500	+6.8%	\$600,000	+18.2%

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

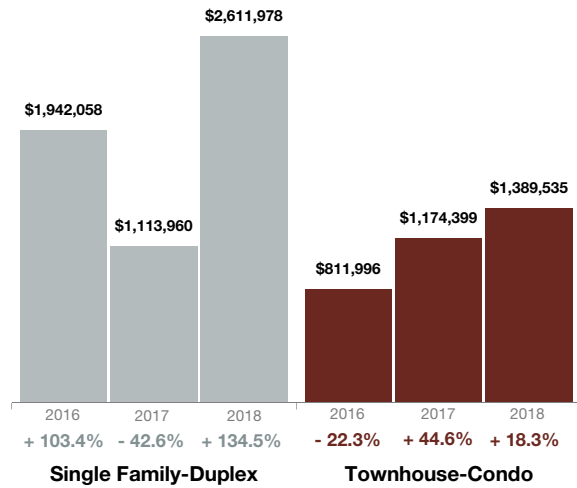
Historical Median Sales Price by Month



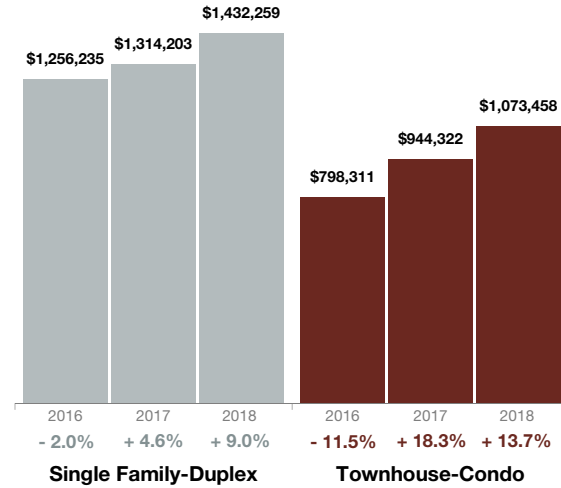
Average Sales Price



December



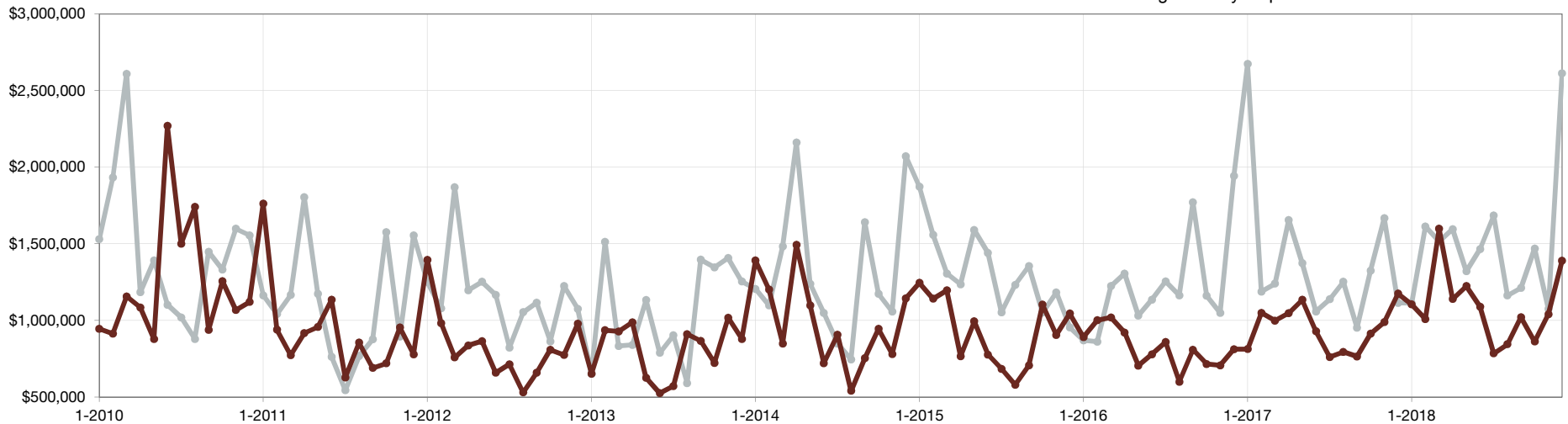
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$1,162,112	-7.2%	\$844,454	+6.4%
Sep-2018	\$1,211,583	+27.3%	\$1,021,106	+33.6%
Oct-2018	\$1,468,476	+10.9%	\$861,761	-5.6%
Nov-2018	\$1,075,508	-35.5%	\$1,040,265	+5.3%
Dec-2018	\$2,611,978	+134.5%	\$1,389,535	+18.3%
12-Month Avg*	\$1,432,259	+9.0%	\$1,073,458	+13.7%

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

Historical Average Sales Price by Month

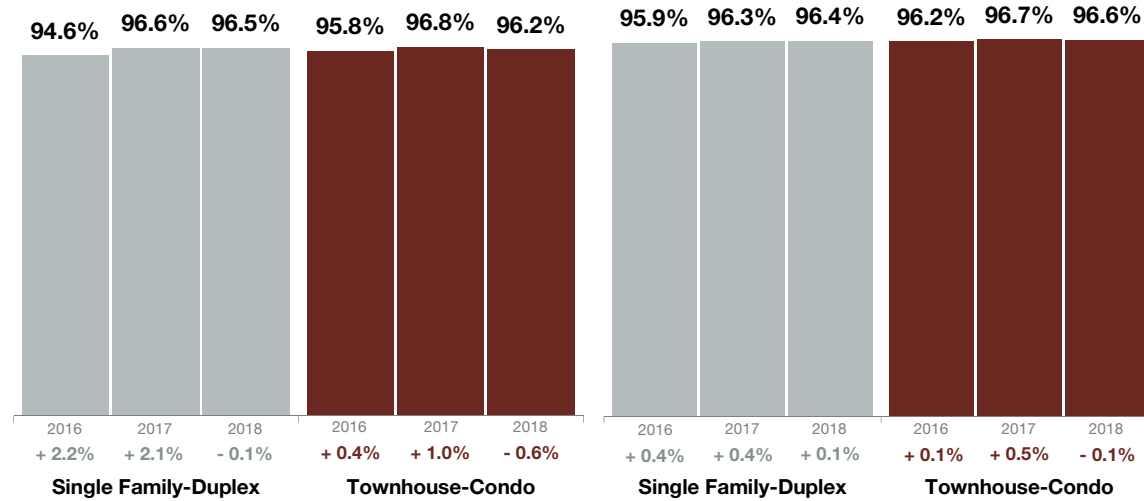


Percent of List Price Received



December

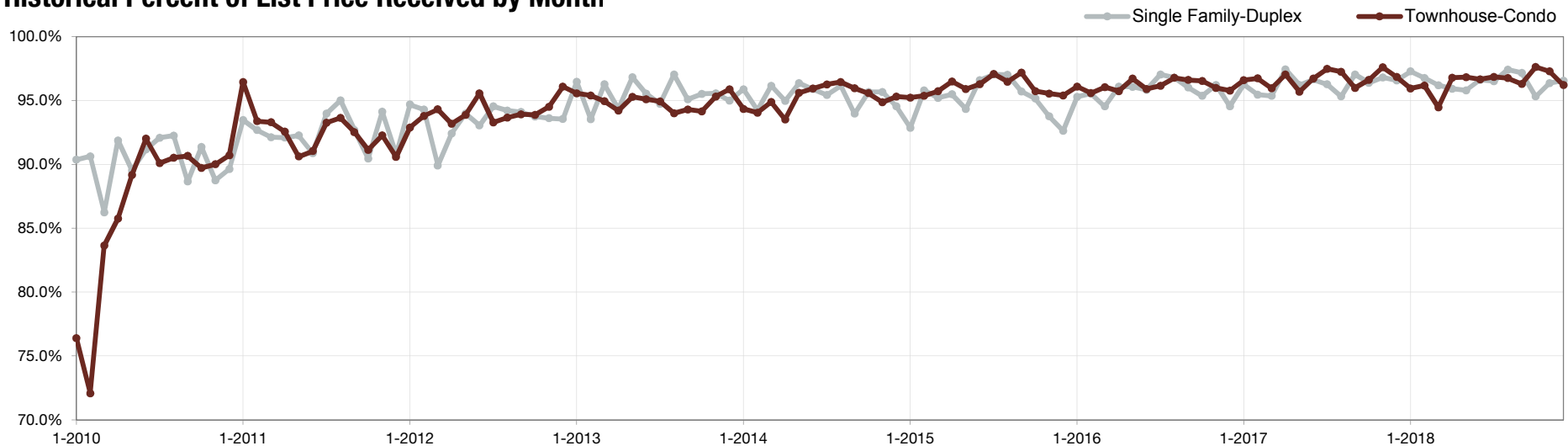
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	97.2%	+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	96.5%	-0.1%	96.2%	-0.6%
12-Month Avg*	96.4%	+0.2%	96.6%	-0.1%

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

Historical Percent of List Price Received by Month

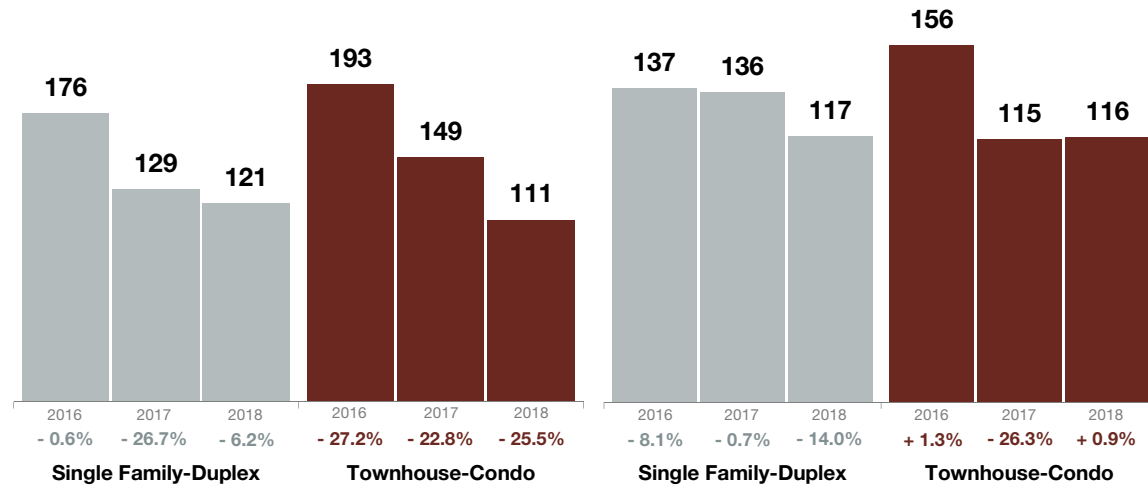


Days on Market Until Sale



December

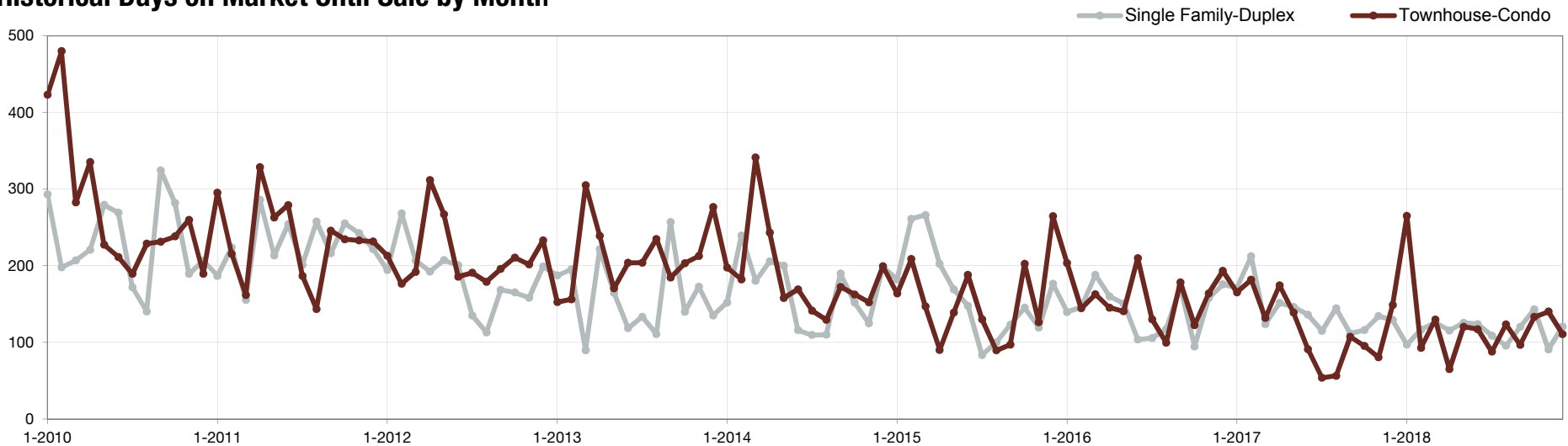
Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	96	-33.8%	123	+119.6%
Sep-2018	120	+8.1%	97	-9.3%
Oct-2018	143	+23.3%	133	+40.0%
Nov-2018	91	-32.1%	140	+75.0%
Dec-2018	121	-6.2%	111	-25.5%
12-Month Avg*	136	-14.1%	115	+1.1%

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

Historical Days on Market Until Sale by Month

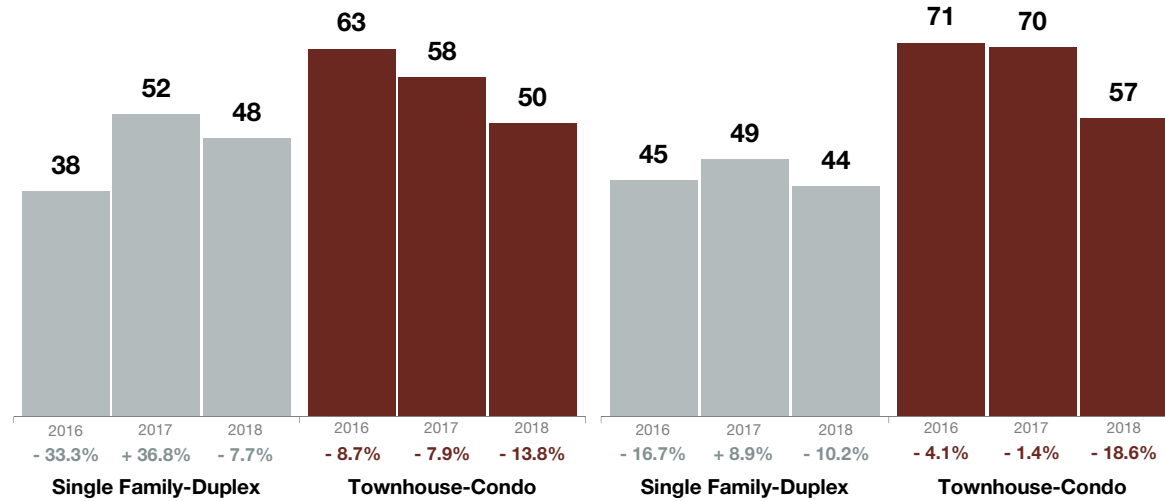


Housing Affordability Index



December

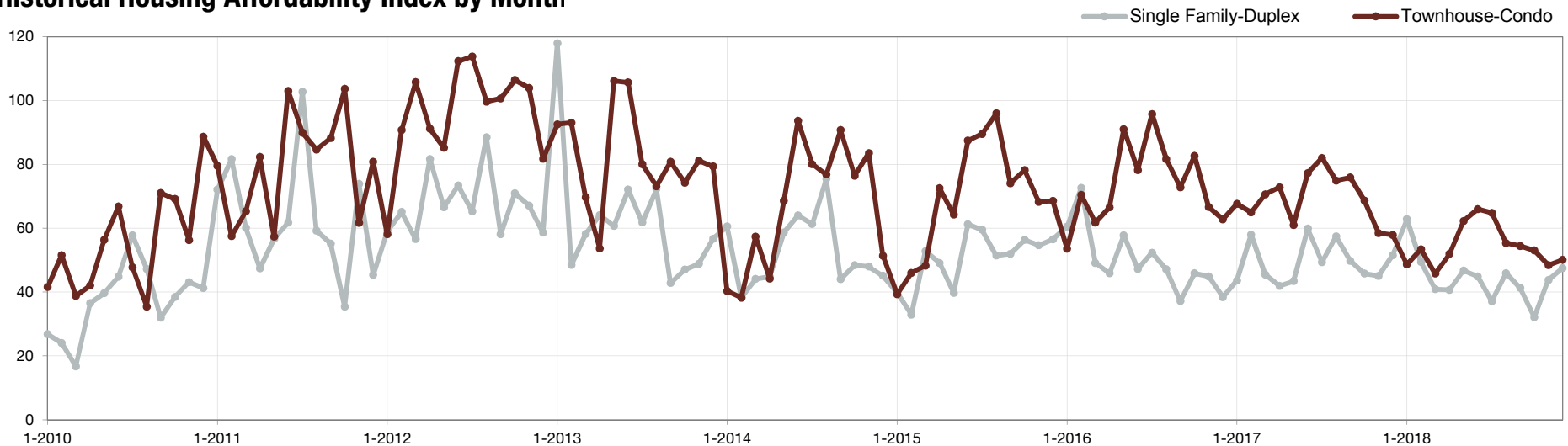
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	46	-19.3%	55	-26.7%
Sep-2018	41	-18.0%	54	-28.9%
Oct-2018	32	-30.4%	53	-23.2%
Nov-2018	44	-2.2%	48	-17.2%
Dec-2018	48	-7.7%	50	-13.8%
12-Month Avg*	44	-2.6%	49	-27.9%

* Affordability Index for all properties from January 2018 through December 2018. This is not the average of the individual figures above.

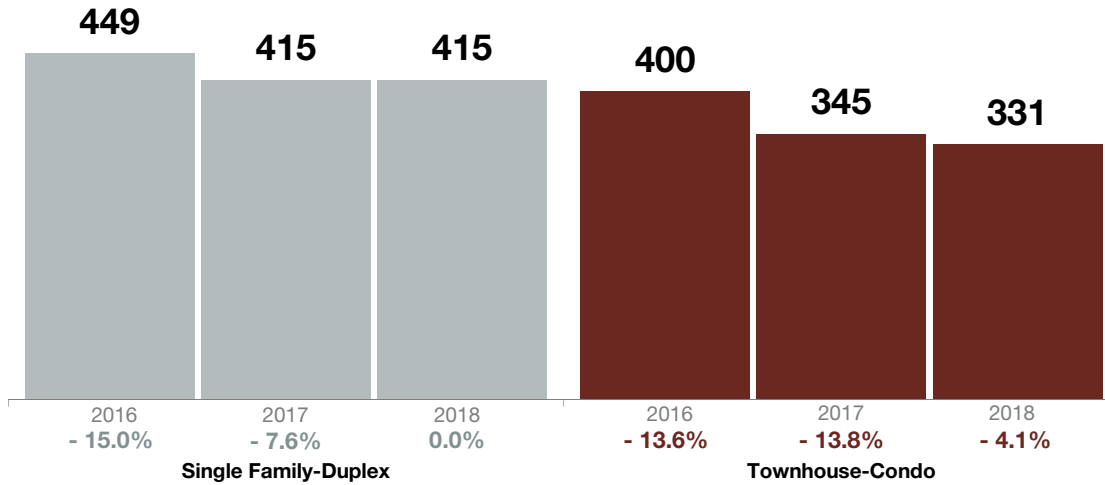
Historical Housing Affordability Index by Month



Inventory of Active Listings

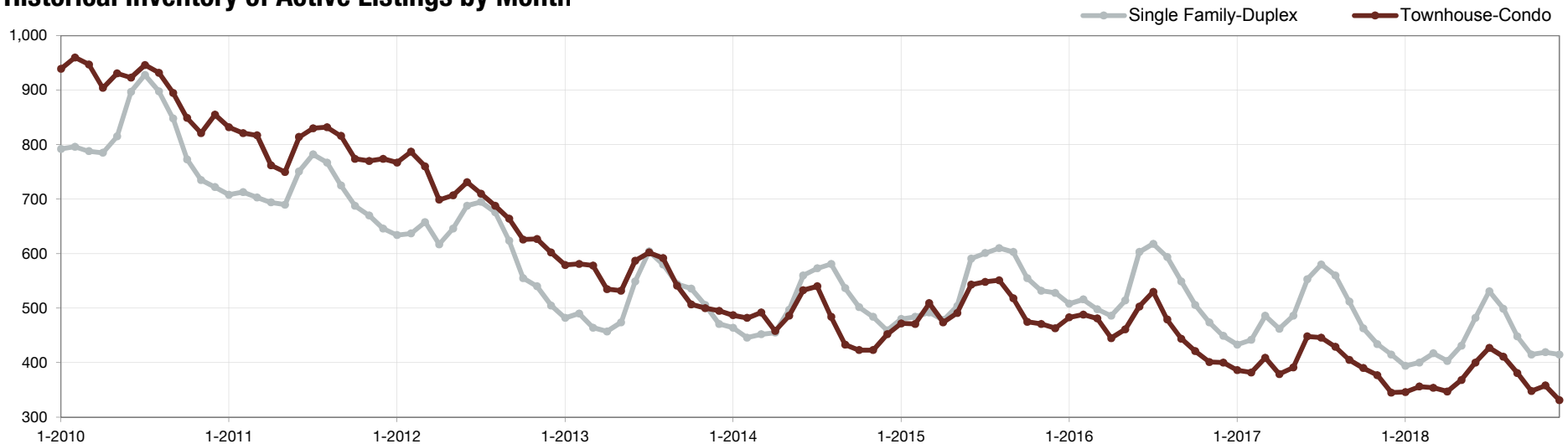


December



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2018	394	-9.0%	346	-10.4%
Feb-2018	400	-9.5%	356	-6.8%
Mar-2018	417	-14.2%	354	-13.4%
Apr-2018	403	-12.8%	347	-8.4%
May-2018	431	-11.3%	368	-5.9%
Jun-2018	482	-12.8%	400	-10.7%
Jul-2018	531	-8.4%	427	-4.3%
Aug-2018	499	-10.9%	411	-4.2%
Sep-2018	448	-12.5%	381	-5.9%
Oct-2018	415	-10.4%	348	-10.8%
Nov-2018	419	-3.5%	358	-5.0%
Dec-2018	415	0.0%	331	-4.1%
12-Month Avg	438	-9.8%	369	-7.5%

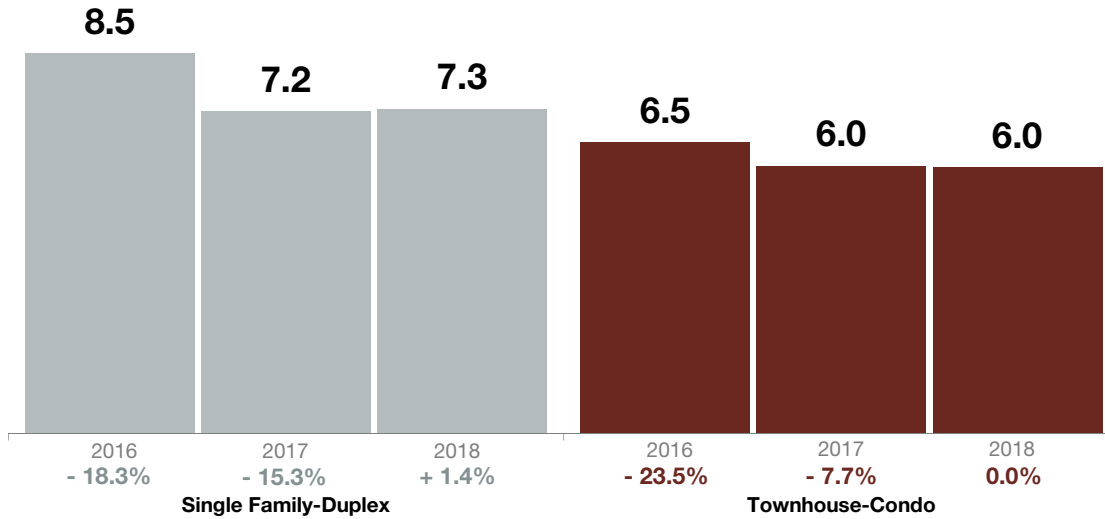
Historical Inventory of Active Listings by Month



Months Supply of Inventory



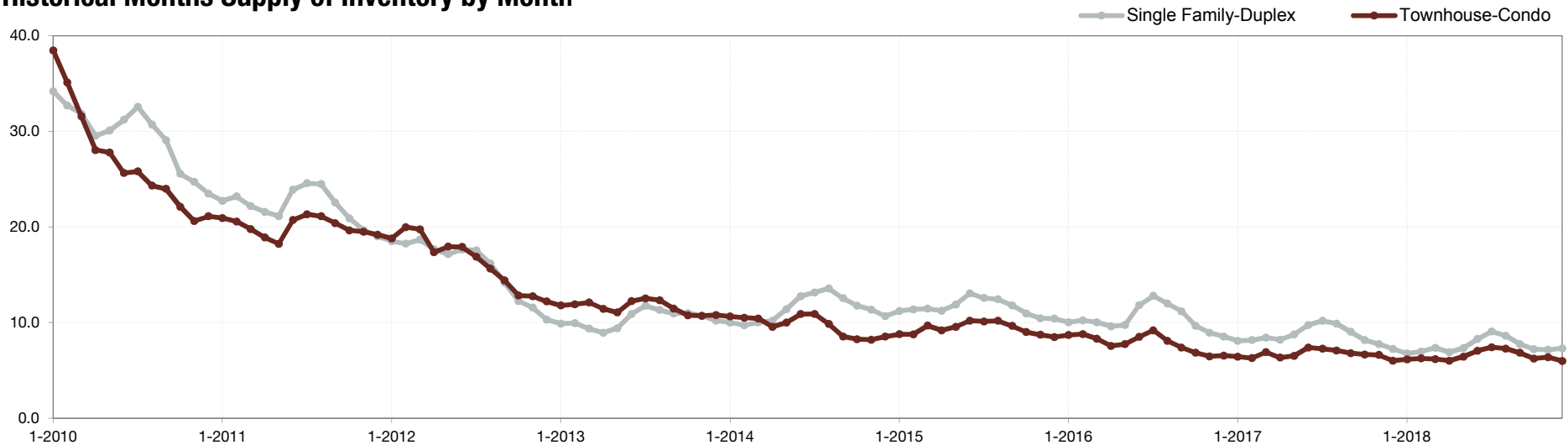
December



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2018	6.7	-17.3%	6.1	-4.7%
Feb-2018	7.0	-13.6%	6.2	-1.6%
Mar-2018	7.3	-13.1%	6.2	-10.1%
Apr-2018	6.9	-15.9%	6.0	-4.8%
May-2018	7.3	-17.0%	6.4	-1.5%
Jun-2018	8.3	-14.4%	7.0	-5.4%
Jul-2018	9.1	-10.8%	7.4	+1.4%
Aug-2018	8.6	-13.1%	7.3	+2.8%
Sep-2018	7.7	-14.4%	6.8	0.0%
Oct-2018	7.2	-11.1%	6.2	-6.1%
Nov-2018	7.1	-7.8%	6.4	-3.0%
Dec-2018	7.3	+1.4%	6.0	0.0%
12-Month Avg	7.5	-12.5%	6.5	-2.6%

* Months Supply for all properties from January 2018 through December 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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		121	129	+ 6.6%	1,840	1,899	+ 3.2%
Pending Sales		61	76	+ 24.6%	1,368	1,368	0.0%
Closed Sales		111	80	- 27.9%	1,380	1,354	- 1.9%
Median Sales Price		\$675,000	\$706,250	+ 4.6%	\$609,500	\$681,766	+ 11.9%
Average Sales Price		\$1,143,908	\$1,908,035	+ 66.8%	\$1,126,837	\$1,249,899	+ 10.9%
Pct. of List Price Received		96.7%	96.1%	- 0.6%	96.5%	96.5%	0.0%
Days on Market Until Sale		139	114	- 18.0%	125	116	- 7.2%
Housing Affordability Index		53	48	- 8.7%	59	50	- 14.6%
Inventory of Active Listings		762	751	- 1.4%	--	--	--
Months Supply of Inventory		6.6	6.7	+ 1.5%	--	--	--

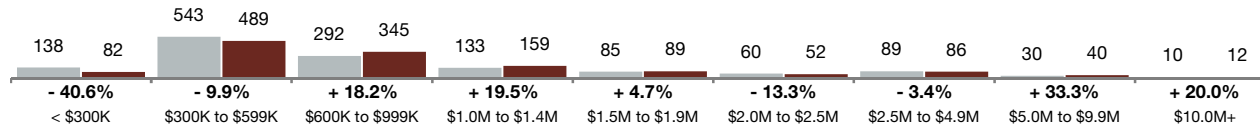
Closed Sales

Actual sales that have closed in a given month.



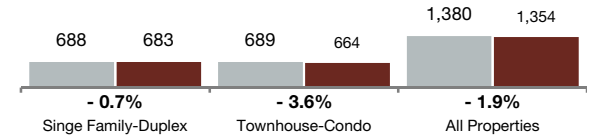
By Price Range – All Properties – Rolling 12 Months

■ 12-2017 ■ 12-2018



By Property Type

■ 12-2017 ■ 12-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

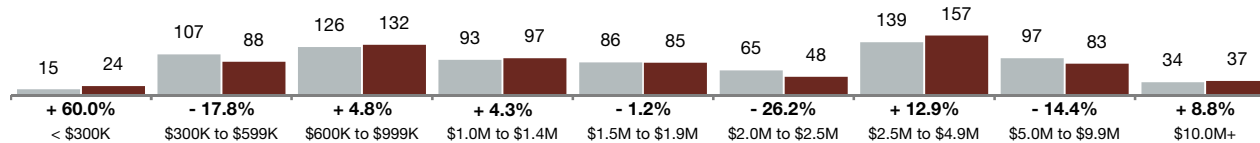
By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change	11-2018	12-2018	Change	11-2018	12-2018	Change	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
\$299,999 and Below	58	34	-41.4%	77	42	-45.5%	2	2	0.0%	4	5	+25.0%	58	34	-41.4%	77	42	-45.5%
\$300,000 to \$599,999	224	198	-11.6%	319	290	-9.1%	20	10	-50.0%	20	14	-30.0%	224	198	-11.6%	319	290	-9.1%
\$600,000 to \$999,999	166	190	+14.5%	126	155	+23.0%	17	9	-47.1%	17	11	-35.3%	166	190	+14.5%	126	155	+23.0%
\$1,000,000 to \$1,499,999	76	99	+30.3%	57	60	+5.3%	7	4	-42.9%	5	4	-20.0%	76	99	+30.3%	57	60	+5.3%
\$1,500,00 to \$1,999,999	48	46	-4.2%	37	43	+16.2%	6	2	-66.7%	1	4	+300.0%	48	46	-4.2%	37	43	+16.2%
\$2,000,000 to \$2,499,999	35	31	-11.4%	25	21	-16.0%	0	0	--	2	1	-50.0%	35	31	-11.4%	25	21	-16.0%
\$2,500,000 to \$4,999,999	53	55	+3.8%	36	31	-13.9%	4	4	0.0%	5	1	-80.0%	53	55	+3.8%	36	31	-13.9%
\$5,000,000 to \$9,999,999	21	21	0.0%	9	19	+111.1%	1	2	+100.0%	1	4	+300.0%	21	21	0.0%	9	19	+111.1%
\$10,000,000 and Above	7	9	+28.6%	3	3	0.0%	0	2	--	0	0	--	7	9	+28.6%	3	3	0.0%
All Price Ranges	688	683	-0.7%	689	664	-3.6%	57	35	-38.6%	55	44	-20.0%	688	683	-0.7%	689	664	-3.6%

Inventory of Active Listings

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

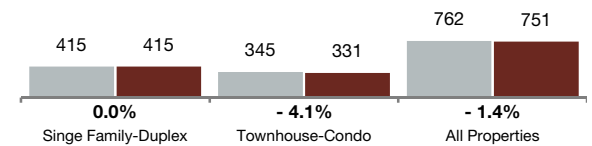
By Price Range – All Properties

■ 12-2017 ■ 12-2018



By Property Type

■ 12-2017 ■ 12-2018



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	
	12-2017	12-2018	Change	12-2017	12-2018	Change	11-2018	12-2018	Change	11-2018	12-2018	Change				
\$299,999 and Below	8	11	+37.5%	5	10	+100.0%	10	11	+10.0%	12	10	-16.7%				
\$300,000 to \$599,999	28	26	-7.1%	79	61	-22.8%	38	26	-31.6%	73	61	-16.4%				
\$600,000 to \$999,999	67	59	-11.9%	59	72	+22.0%	55	59	+7.3%	81	72	-11.1%				
\$1,000,000 to \$1,499,999	49	54	+10.2%	44	43	-2.3%	48	54	+12.5%	46	43	-6.5%				
\$1,500,00 to \$1,999,999	43	43	0.0%	43	42	-2.3%	43	43	0.0%	39	42	+7.7%				
\$2,000,000 to \$2,499,999	33	31	-6.1%	32	17	-46.9%	34	31	-8.8%	17	17	0.0%				
\$2,500,000 to \$4,999,999	100	107	+7.0%	39	50	+28.2%	106	107	+0.9%	47	50	+6.4%				
\$5,000,000 to \$9,999,999	59	54	-8.5%	38	29	-23.7%	55	54	-1.8%	36	29	-19.4%				
\$10,000,000 and Above	28	30	+7.1%	6	7	+16.7%	30	30	0.0%	7	7	0.0%				
All Price Ranges	415	415	0.0%	345	331	-4.1%	419	415	-1.0%	358	331	-7.5%				

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.