

Monthly Indicators



November 2018

New Listings were up 35.6 percent for the Single Family-Duplex category and 47.6 percent for the Townhouse-Condo category. Pending Sales decreased 36.7 percent for Single Family-Duplex and 10.0 percent for Townhouse-Condo.

The Median Sales Price was down 10.1 percent to \$720,000 for the Single Family-Duplex category but increased 5.4 percent to \$650,750 for the Townhouse-Condo category. Days on Market decreased 32.1 percent for single family homes and increased 75.0 percent for townhouse-condo properties.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Monthly Snapshot

+ 18.9% **- 9.1%** **+ 7.8%**

One-Year Change in	One-Year Change in	One-Year Change in
Closed Sales	Active Listings	Median Sales Price
All Properties	All Properties	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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		45	61	+ 35.6%	918	881	- 4.0%
Pending Sales		49	31	- 36.7%	665	627	- 5.7%
Closed Sales		44	57	+ 29.5%	632	648	+ 2.5%
Median Sales Price		\$801,000	\$720,000	- 10.1%	\$730,000	\$779,000	+ 6.7%
Average Sales Price		\$1,667,646	\$1,075,508	- 35.5%	\$1,331,946	\$1,368,539	+ 2.7%
Pct. of List Price Received		96.8%	96.4%	- 0.4%	96.3%	96.4%	+ 0.1%
Days on Market Until Sale		134	91	- 32.1%	136	116	- 14.7%
Housing Affordability Index		45	44	- 2.2%	49	40	- 18.4%
Inventory of Active Listings		434	397	- 8.5%	--	--	--
Months Supply of Inventory		7.7	6.8	- 11.7%	--	--	--

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.

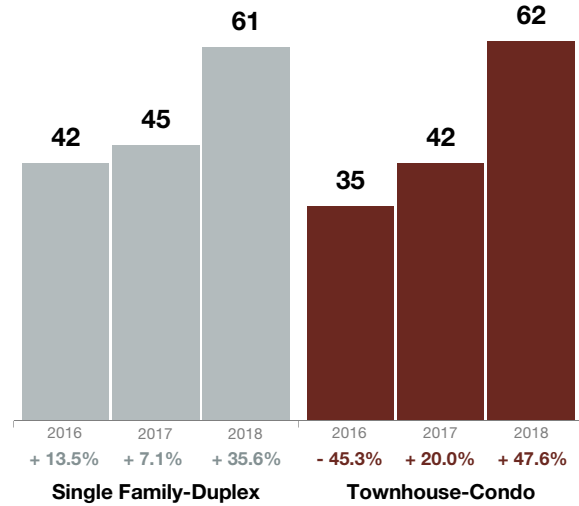


Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		42	62	+ 47.6%	795	878	+ 10.4%
Pending Sales		40	36	- 10.0%	639	664	+ 3.9%
Closed Sales		50	55	+ 10.0%	634	620	- 2.2%
Median Sales Price		\$617,500	\$650,750	+ 5.4%	\$500,000	\$597,500	+ 19.5%
Avg. Sales Price		\$988,233	\$1,040,265	+ 5.3%	\$924,363	\$1,051,027	+ 13.7%
Pct. of List Price Received		97.6%	97.3%	- 0.3%	96.7%	96.6%	- 0.1%
Days on Market Until Sale		80	140	+ 75.0%	112	117	+ 4.5%
Affordability Index		58	48	- 17.2%	72	53	- 26.4%
Active Listings		362	323	- 10.8%	--	--	--
Months Supply		6.3	5.7	- 9.5%	--	--	--

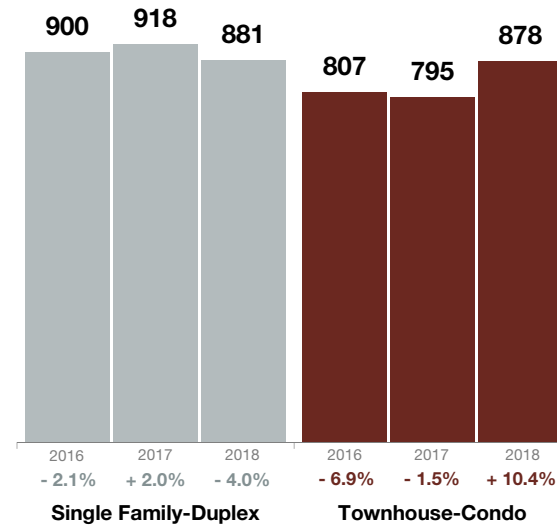
New Listings



November

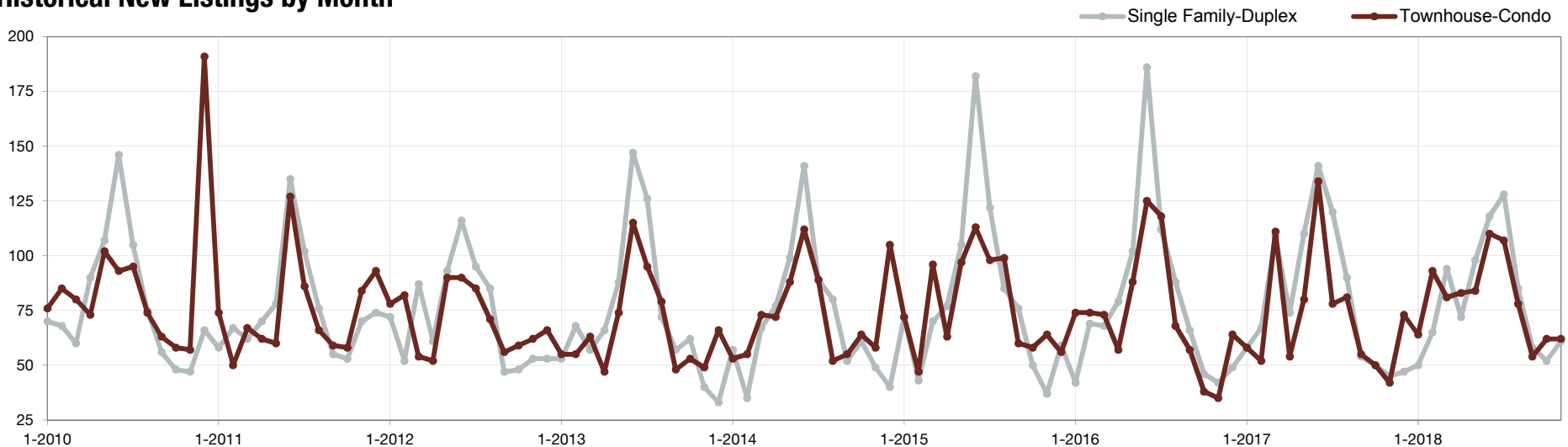


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Oct-2018	52	+4.0%	62	+24.0%
Nov-2018	61	+35.6%	62	+47.6%
12-Month Avg	77	-4.0%	79	+10.7%

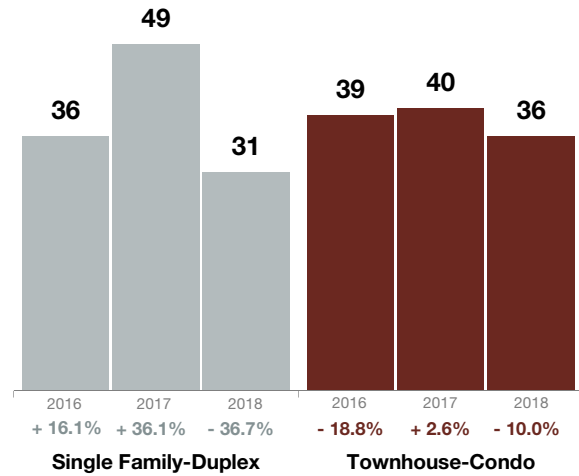
Historical New Listings by Month



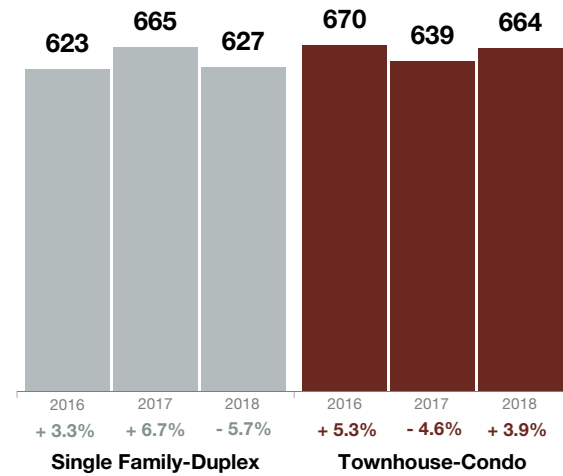
Pending Sales



November

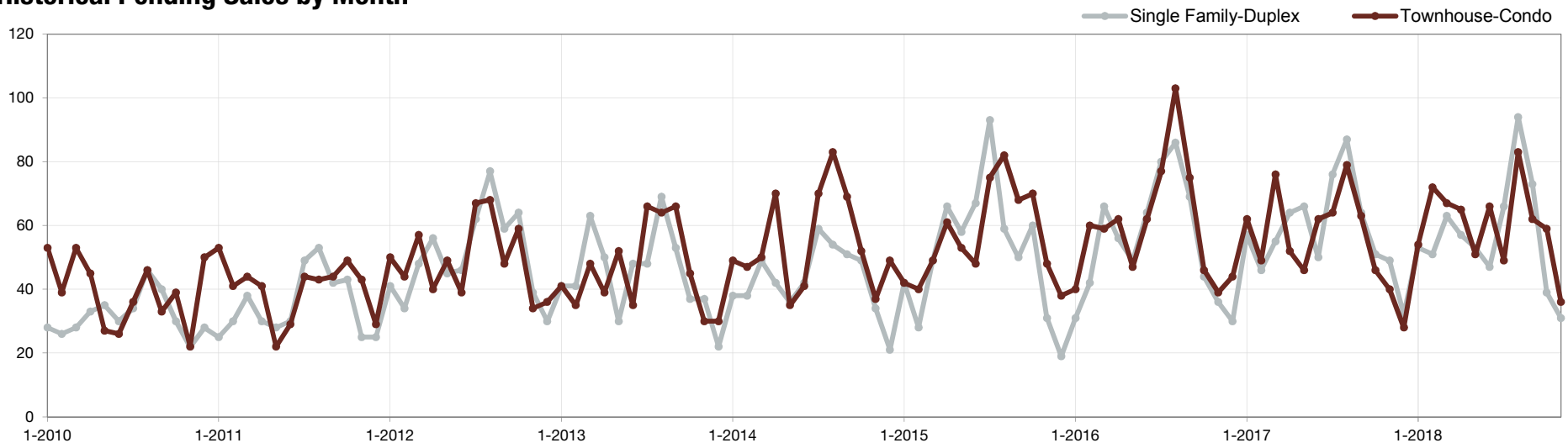


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	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	73	+14.1%	62	-1.6%
Oct-2018	39	-23.5%	59	+28.3%
Nov-2018	31	-36.7%	36	-10.0%
12-Month Avg	55	-5.2%	58	+1.3%

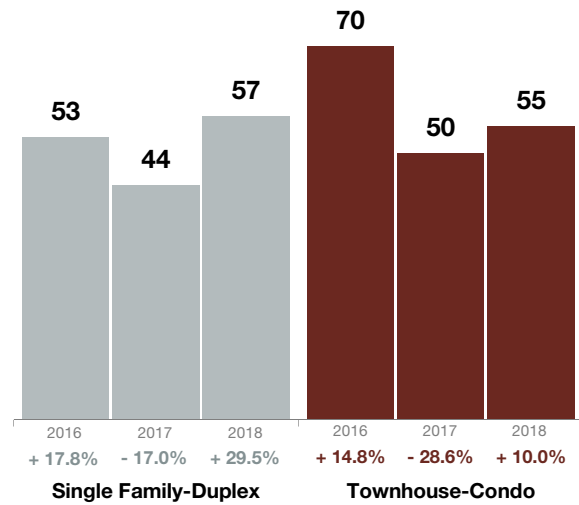
Historical Pending Sales by Month



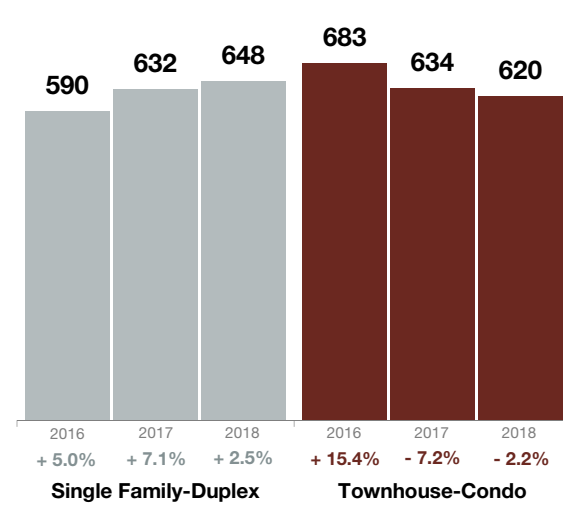
Closed Sales



November

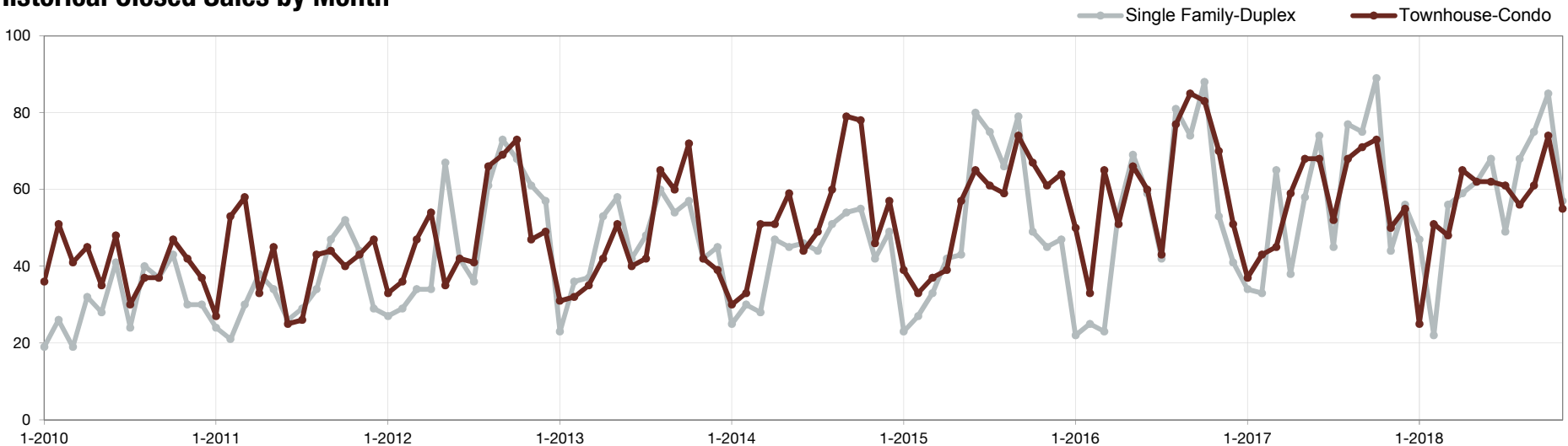


Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	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%
12-Month Avg	59	+4.6%	56	-1.5%

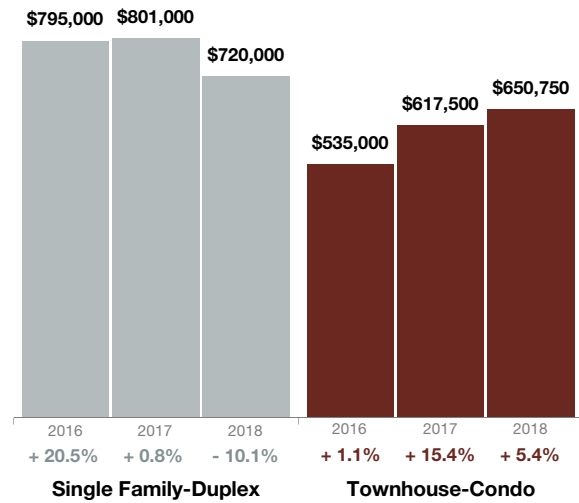
Historical Closed Sales by Month



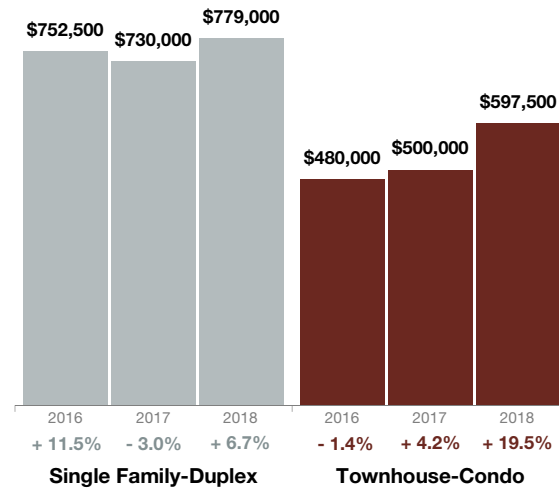
Median Sales Price



November



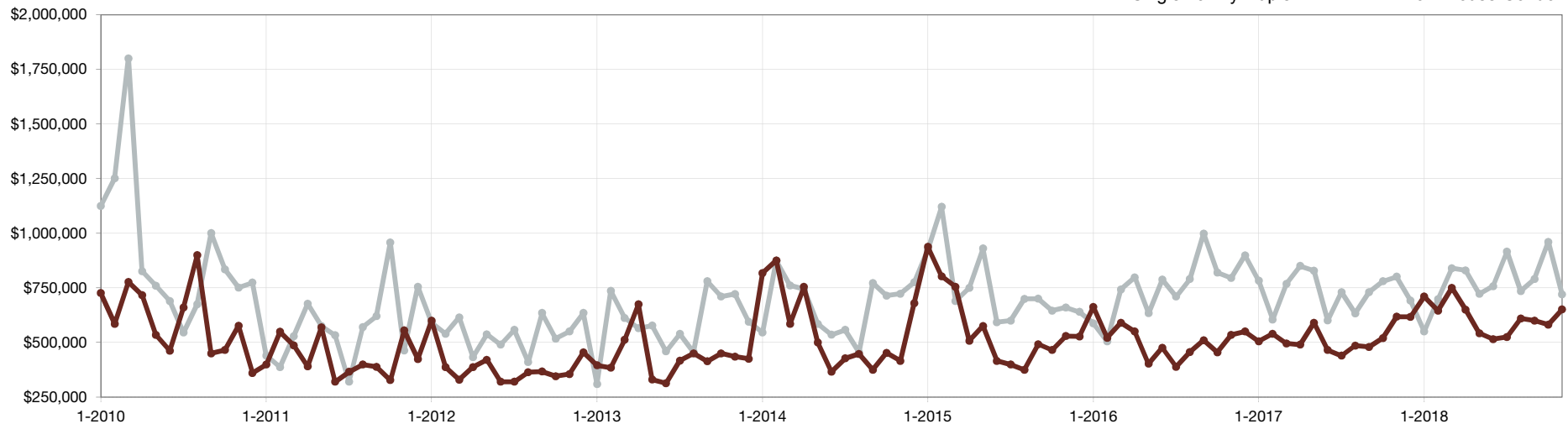
Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$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%
12-Month Avg*	\$768,500	+3.7%	\$599,000	+18.6%

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

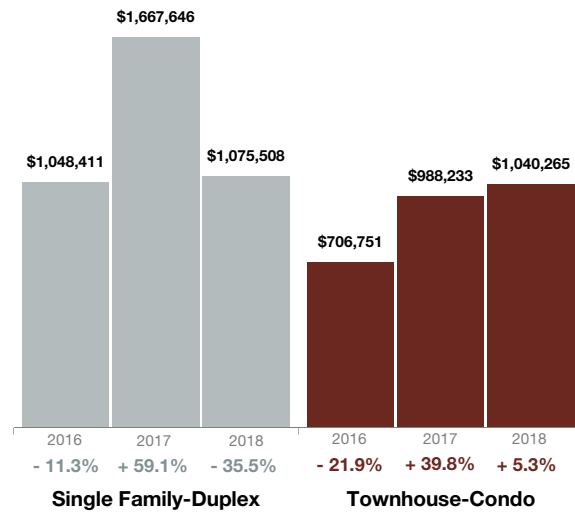
Historical Median Sales Price by Month



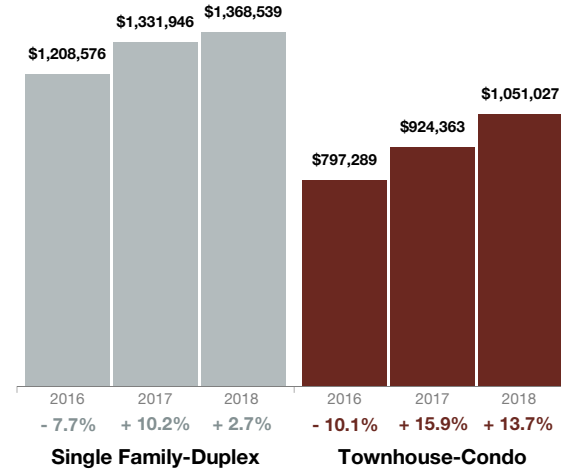
Average Sales Price



November



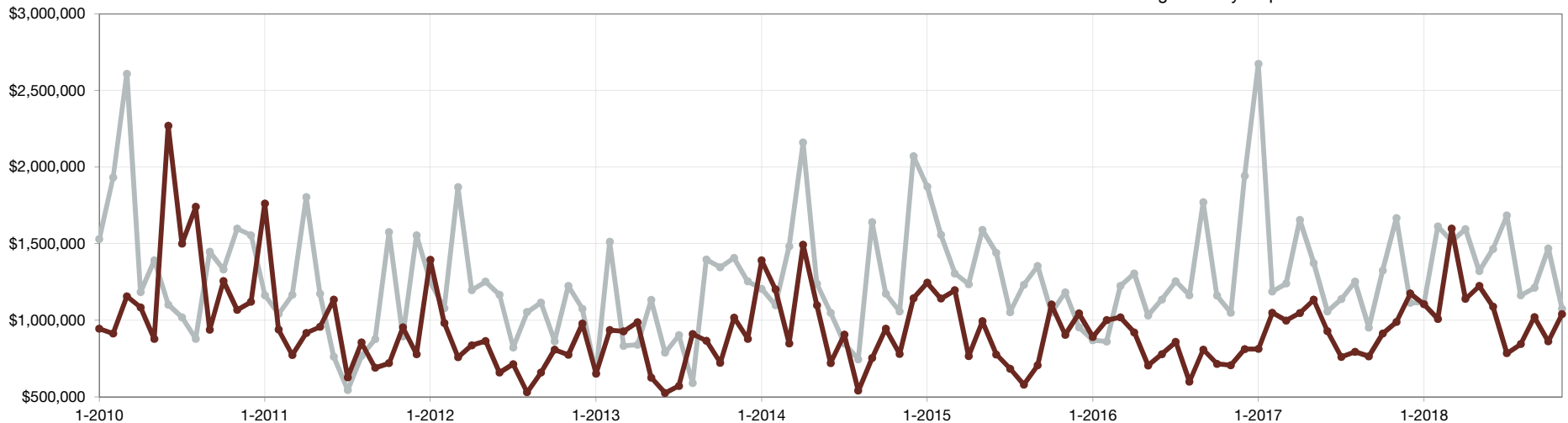
Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$1,162,112	-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%
12-Month Avg*	\$1,348,289	-1.5%	\$1,061,079	+15.8%

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

Historical Average Sales Price by Month

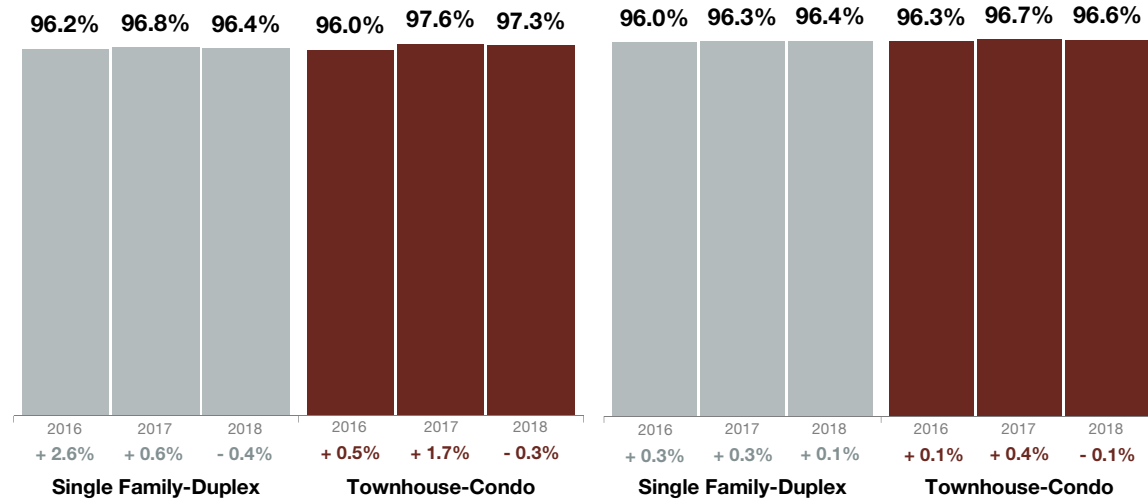


Percent of List Price Received



November

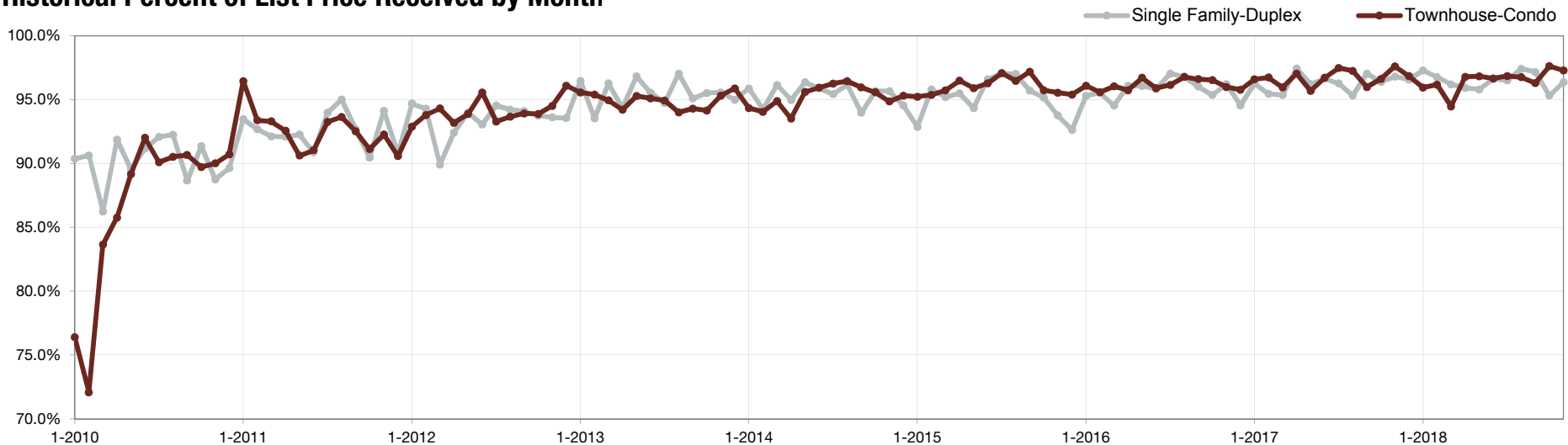
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	97.2%	+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%
12-Month Avg*	96.4%	+0.3%	96.6%	+0.0%

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

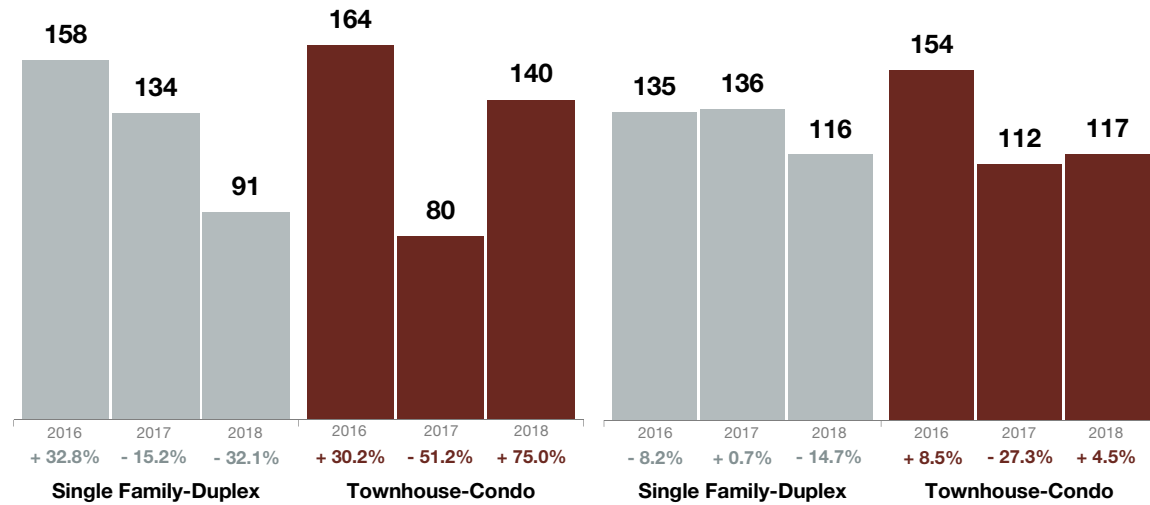
Historical Percent of List Price Received by Month



Days on Market Until Sale



November

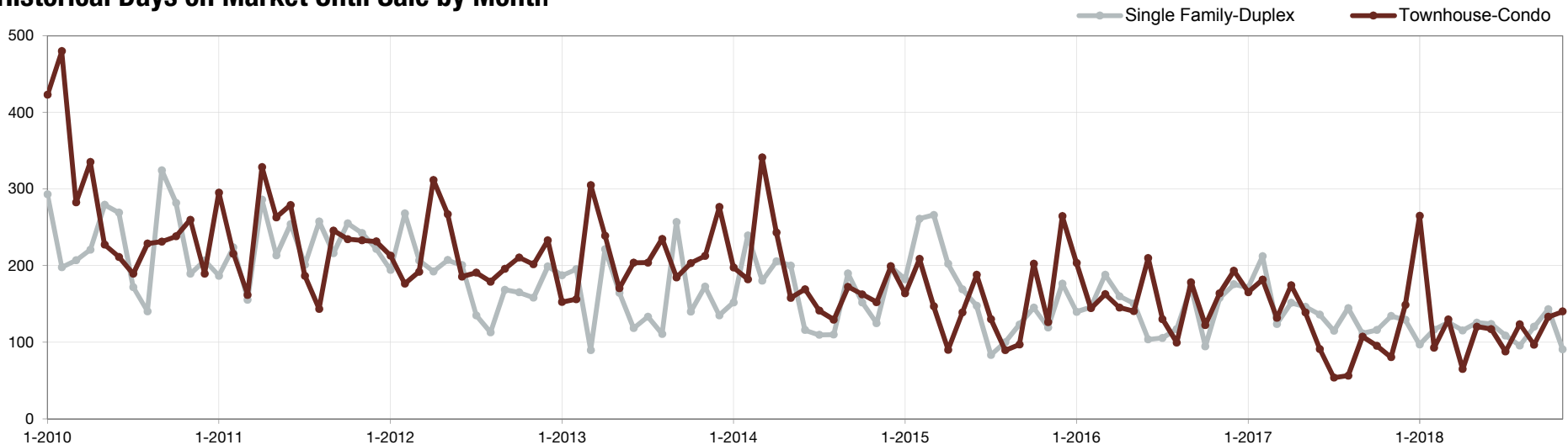


Year to Date

Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	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%
12-Month Avg*	139	-15.3%	118	+1.0%

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

Historical Days on Market Until Sale by Month

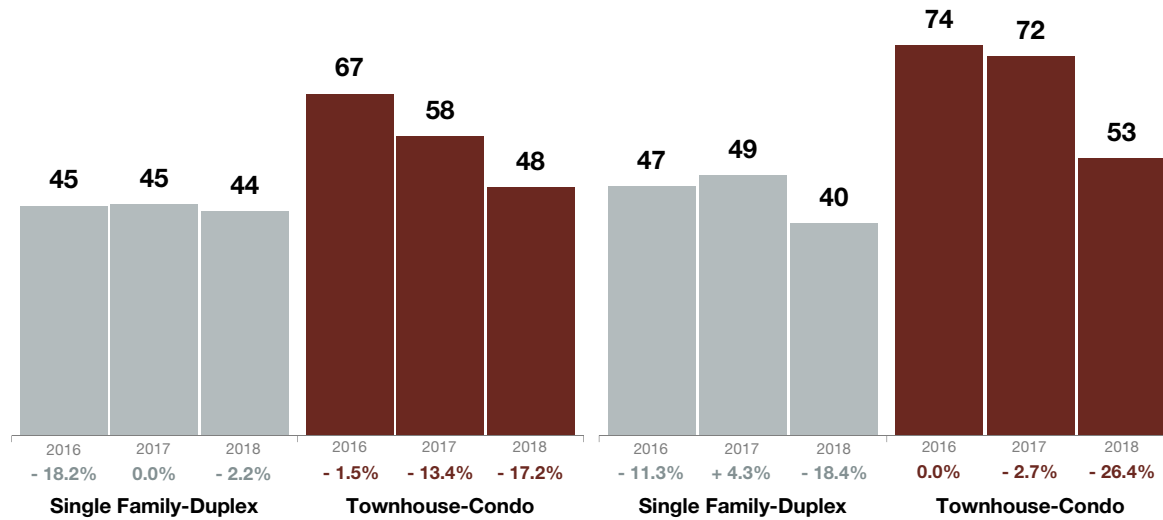


Housing Affordability Index



November

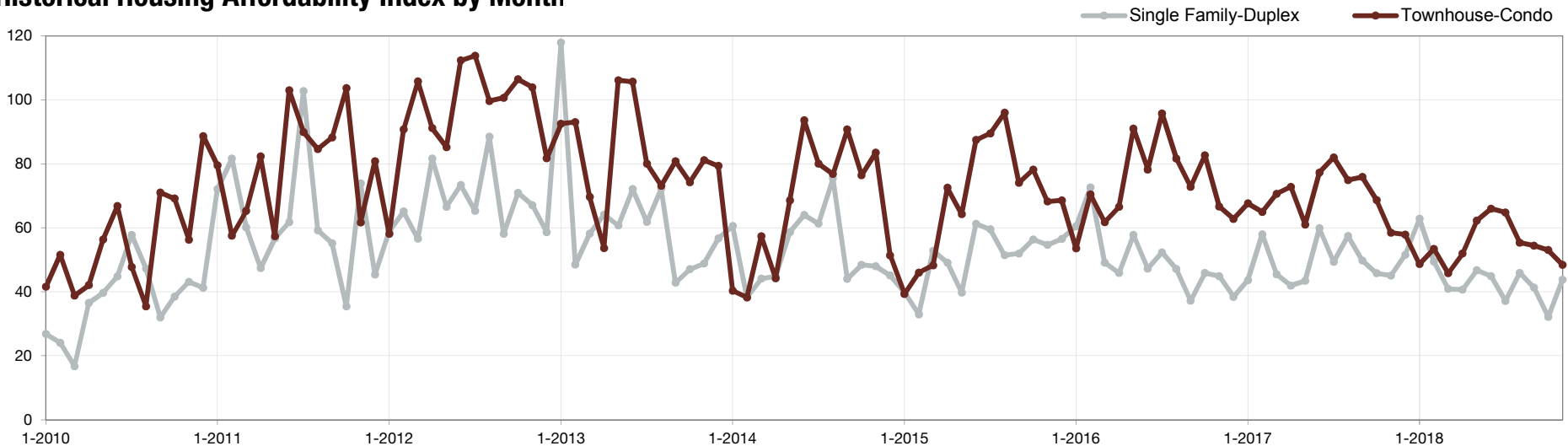
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	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%
12-Month Avg*	45	-8.7%	48	-31.2%

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

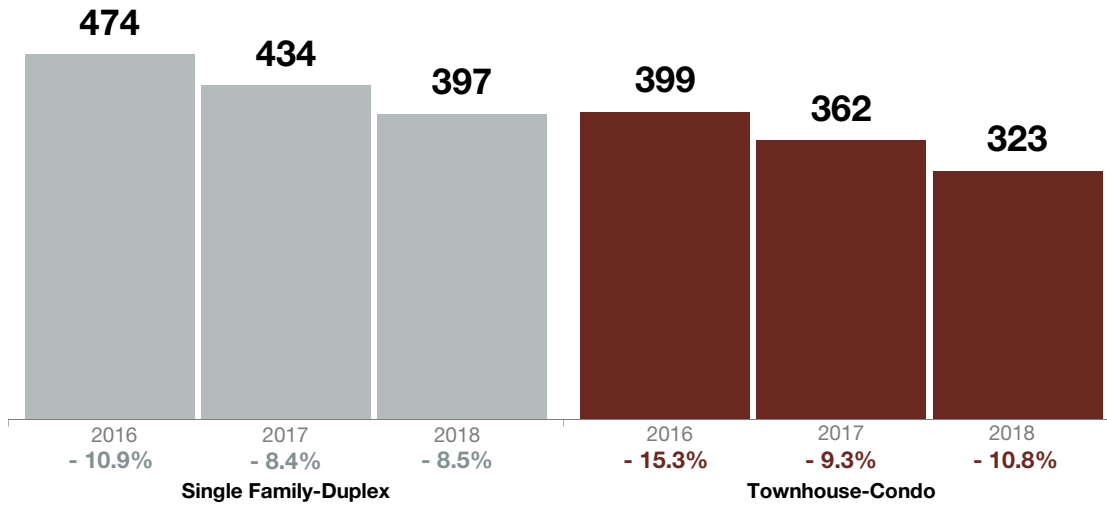
Historical Housing Affordability Index by Month



Inventory of Active Listings

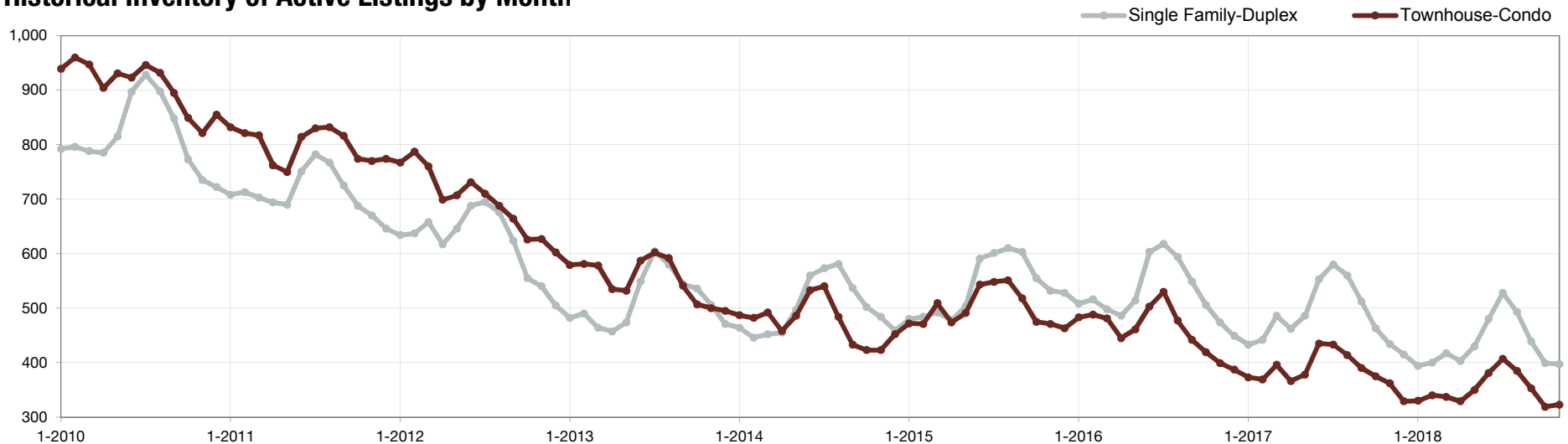


November



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2017	415	-7.6%	329	-15.0%
Jan-2018	394	-9.0%	330	-11.5%
Feb-2018	400	-9.5%	340	-7.9%
Mar-2018	417	-14.2%	337	-14.9%
Apr-2018	403	-12.8%	329	-10.1%
May-2018	430	-11.5%	350	-7.4%
Jun-2018	480	-13.2%	381	-12.4%
Jul-2018	528	-9.0%	407	-6.0%
Aug-2018	493	-12.0%	385	-7.0%
Sep-2018	439	-14.3%	353	-9.5%
Oct-2018	399	-13.8%	319	-14.9%
Nov-2018	397	-8.5%	323	-10.8%
12-Month Avg	433	-11.3%	349	-10.6%

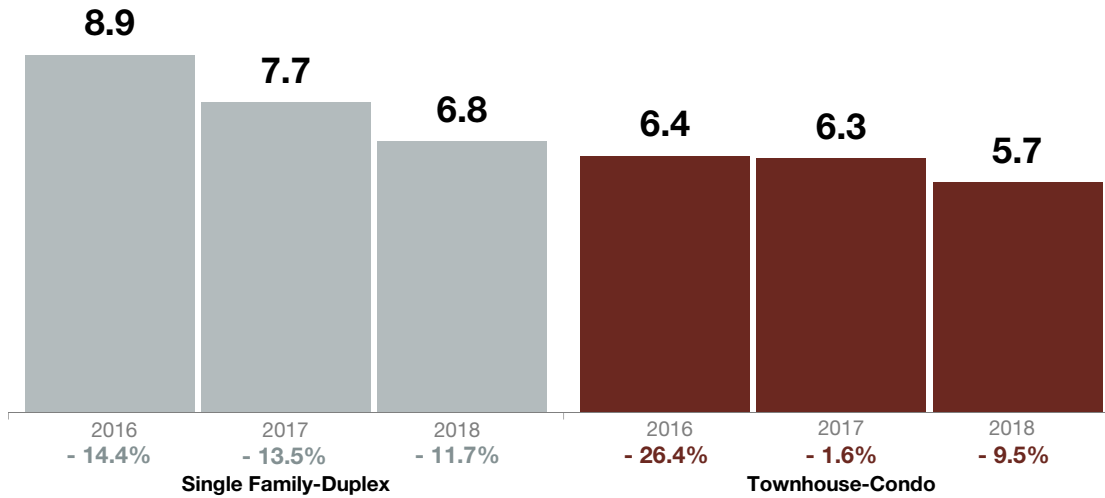
Historical Inventory of Active Listings by Month



Months Supply of Inventory



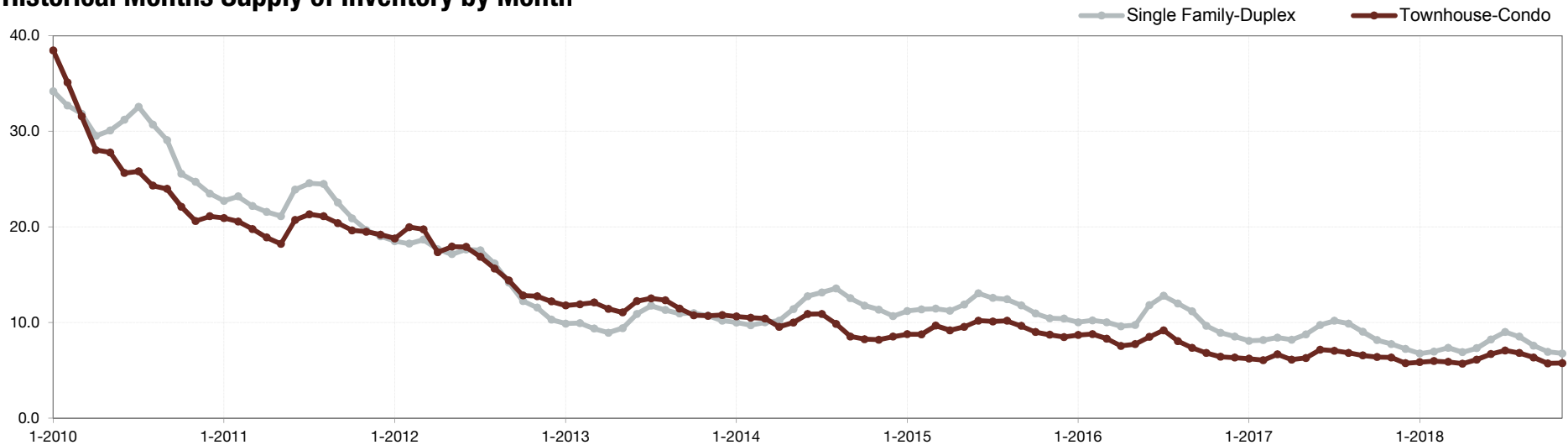
November



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2017	7.2	-15.3%	5.7	-9.5%
Jan-2018	6.7	-17.3%	5.8	-6.5%
Feb-2018	7.0	-13.6%	6.0	-1.6%
Mar-2018	7.3	-13.1%	5.9	-11.9%
Apr-2018	6.9	-15.9%	5.7	-6.6%
May-2018	7.3	-17.0%	6.1	-3.2%
Jun-2018	8.2	-15.5%	6.7	-6.9%
Jul-2018	9.0	-11.8%	7.1	+1.4%
Aug-2018	8.5	-14.1%	6.8	0.0%
Sep-2018	7.6	-15.6%	6.3	-3.1%
Oct-2018	6.9	-14.8%	5.7	-10.9%
Nov-2018	6.8	-11.7%	5.7	-9.5%
12-Month Avg	7.5	-14.6%	6.1	-5.6%

* Months Supply for all properties from December 2017 through November 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		87	126	+ 44.8%	1,719	1,770	+ 3.0%
Pending Sales		89	68	- 23.6%	1,307	1,297	- 0.8%
Closed Sales		95	113	+ 18.9%	1,269	1,274	+ 0.4%
Median Sales Price		\$645,000	\$695,000	+ 7.8%	\$604,701	\$680,000	+ 12.5%
Average Sales Price		\$1,292,643	\$1,050,941	- 18.7%	\$1,125,343	\$1,208,572	+ 7.4%
Pct. of List Price Received		97.1%	96.7%	- 0.4%	96.5%	96.5%	0.0%
Days on Market Until Sale		105	114	+ 8.6%	124	116	- 6.5%
Housing Affordability Index		56	45	- 19.0%	60	46	- 22.4%
Inventory of Active Listings		798	725	- 9.1%	--	--	--
Months Supply of Inventory		7.0	6.3	- 10.0%	--	--	--

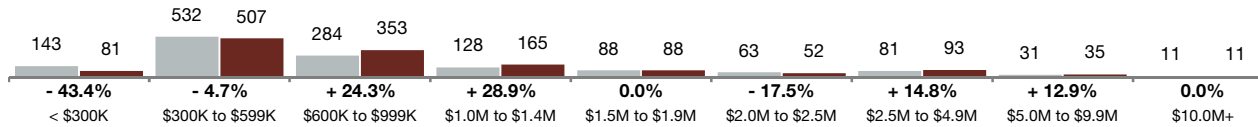
Closed Sales

Actual sales that have closed in a given month.



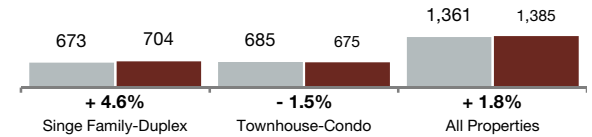
By Price Range – All Properties – Rolling 12 Months

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

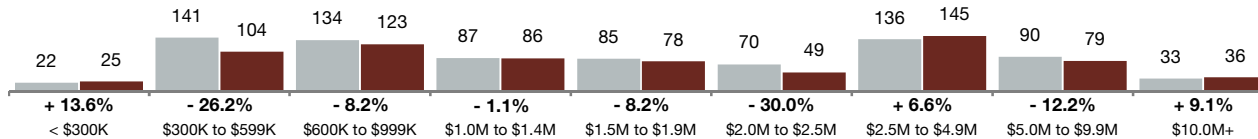
By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change	10-2018	11-2018	Change	10-2018	11-2018	Change	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
\$299,999 and Below	56	38	-32.1%	84	38	-54.8%	4	2	-50.0%	7	4	-42.9%	52	32	-38.5%	76	37	-51.3%
\$300,000 to \$599,999	219	204	-6.8%	313	302	-3.5%	18	20	+11.1%	31	20	-35.5%	208	188	-9.6%	293	276	-5.8%
\$600,000 to \$999,999	160	196	+22.5%	124	157	+26.6%	22	17	-22.7%	21	17	-19.0%	151	181	+19.9%	113	144	+27.4%
\$1,000,000 to \$1,499,999	72	103	+43.1%	56	62	+10.7%	11	7	-36.4%	7	5	-28.6%	68	95	+39.7%	51	56	+9.8%
\$1,500,000 to \$1,999,999	51	47	-7.8%	37	41	+10.8%	9	6	-33.3%	4	1	-75.0%	45	44	-2.2%	35	39	+11.4%
\$2,000,000 to \$2,499,999	36	32	-11.1%	27	20	-25.9%	4	0	-100.0%	0	2	--	34	31	-8.8%	25	20	-20.0%
\$2,500,000 to \$4,999,999	47	58	+23.4%	34	35	+2.9%	15	4	-73.3%	3	5	+66.7%	46	51	+10.9%	31	30	-3.2%
\$5,000,000 to \$9,999,999	23	19	-17.4%	8	16	+100.0%	2	1	-50.0%	1	1	0.0%	21	19	-9.5%	8	15	+87.5%
\$10,000,000 and Above	9	7	-22.2%	2	4	+100.0%	0	0	--	0	0	--	7	7	0.0%	2	3	+50.0%
All Price Ranges	673	704	+4.6%	685	675	-1.5%	85	57	-32.9%	74	55	-25.7%	632	648	+2.5%	634	620	-2.2%

Inventory of Active Listings

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

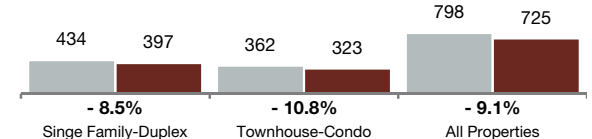
By Price Range – All Properties

■ 11-2017 ■ 11-2018



By Property Type

■ 11-2017 ■ 11-2018



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	
	11-2017	11-2018	Change	11-2017	11-2018	Change	10-2018	11-2018	Change	10-2018	11-2018	Change				
\$299,999 and Below	10	9	-10.0%	10	12	+20.0%	9	9	0.0%	12	12	0.0%				
\$300,000 to \$599,999	40	35	-12.5%	101	69	-31.7%	32	35	+9.4%	66	69	+4.5%				
\$600,000 to \$999,999	75	47	-37.3%	59	75	+27.1%	54	47	-13.0%	69	75	+8.7%				
\$1,000,000 to \$1,499,999	51	48	-5.9%	36	38	+5.6%	48	48	0.0%	43	38	-11.6%				
\$1,500,000 to \$1,999,999	45	40	-11.1%	40	38	-5.0%	45	40	-11.1%	40	38	-5.0%				
\$2,000,000 to \$2,499,999	33	32	-3.0%	37	17	-54.1%	33	32	-3.0%	19	17	-10.5%				
\$2,500,000 to \$4,999,999	96	103	+7.3%	40	42	+5.0%	98	103	+5.1%	41	42	+2.4%				
\$5,000,000 to \$9,999,999	58	54	-6.9%	32	25	-21.9%	53	54	+1.9%	24	25	+4.2%				
\$10,000,000 and Above	26	29	+11.5%	7	7	0.0%	27	29	+7.4%	5	7	+40.0%				
All Price Ranges	434	397	-8.5%	362	323	-10.8%	399	397	-0.5%	319	323	+1.3%				

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.