

# Monthly Indicators



## May 2016

New Listings were down 3.8 percent for single family/duplex homes and 9.3 percent for townhouse-condo properties. Pending Sales decreased 5.2 percent for single family/duplex homes and 5.7 percent for townhouse-condo properties.

The Median Sales Price was down 34.3 percent to \$639,250 for single family/duplex homes and 30.4 percent to \$400,000 for townhouse-condo properties. Days on Market decreased 11.0 percent for single family/duplex homes and 0.7 percent for condo properties.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

## Monthly Snapshot

**+ 32.3%**   **- 11.5%**   **- 30.7%**

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 properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# Single Family/Duplex Activity Overview

Key metrics for Single Family properties by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		105	101	- 3.8%	366	358	- 2.2%
Pending Sales		58	55	- 5.2%	242	258	+ 6.6%
Closed Sales		42	66	+ 57.1%	167	189	+ 13.2%
Median Sales Price		\$972,500	\$639,250	- 34.3%	\$799,000	\$638,000	- 20.2%
Avg. Sales Price		\$1,617,972	\$1,060,737	- 34.4%	\$1,485,518	\$1,106,629	- 25.5%
Pct. of List Price Received		94.2%	96.2%	+ 2.1%	94.8%	95.8%	+ 1.1%
Days on Market		173	154	- 11.0%	214	158	- 26.2%
Affordability Index		38	57	+ 50.0%	46	57	+ 23.9%
Active Listings		500	449	- 10.2%	--	--	--
Months Supply		11.8	8.6	- 27.1%	--	--	--

# Townhouse-Condo Activity Overview

Key metrics for Townhouse-Condo properties by report month and for year-to-date (YTD) starting from the first of the year.

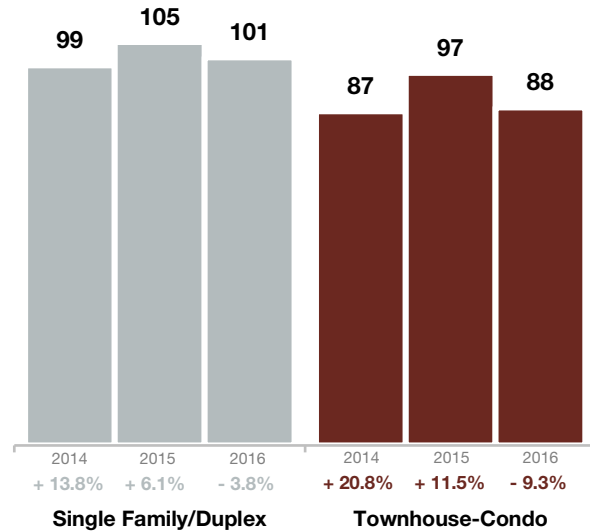


Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		97	88	- 9.3%	375	364	- 2.9%
Pending Sales		53	50	- 5.7%	246	272	+ 10.6%
Closed Sales		57	65	+ 14.0%	204	261	+ 27.9%
Median Sales Price		\$575,000	\$400,000	- 30.4%	\$658,000	\$515,000	- 21.7%
Avg. Sales Price		\$993,727	\$709,458	- 28.6%	\$1,062,079	\$902,969	- 15.0%
Pct. of List Price Received		95.9%	96.7%	+ 0.8%	95.8%	96.1%	+ 0.3%
Days on Market		139	138	- 0.7%	147	161	+ 9.5%
Affordability Index		64	92	+ 43.8%	56	71	+ 26.8%
Active Listings		490	423	- 13.7%	--	--	--
Months Supply		9.6	7.1	- 26.0%	--	--	--

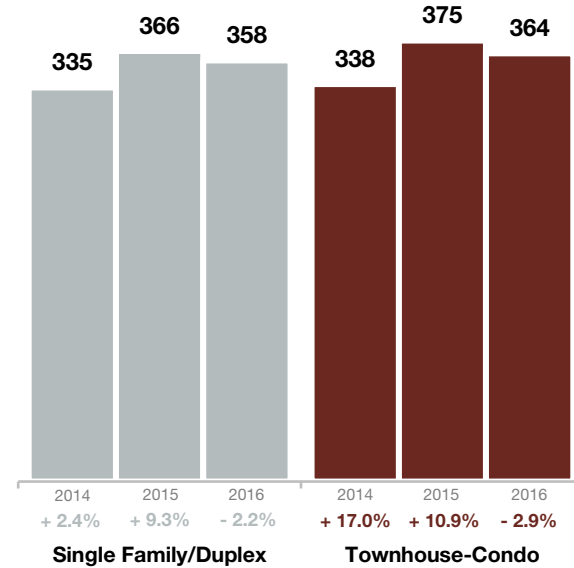
# New Listings



## May

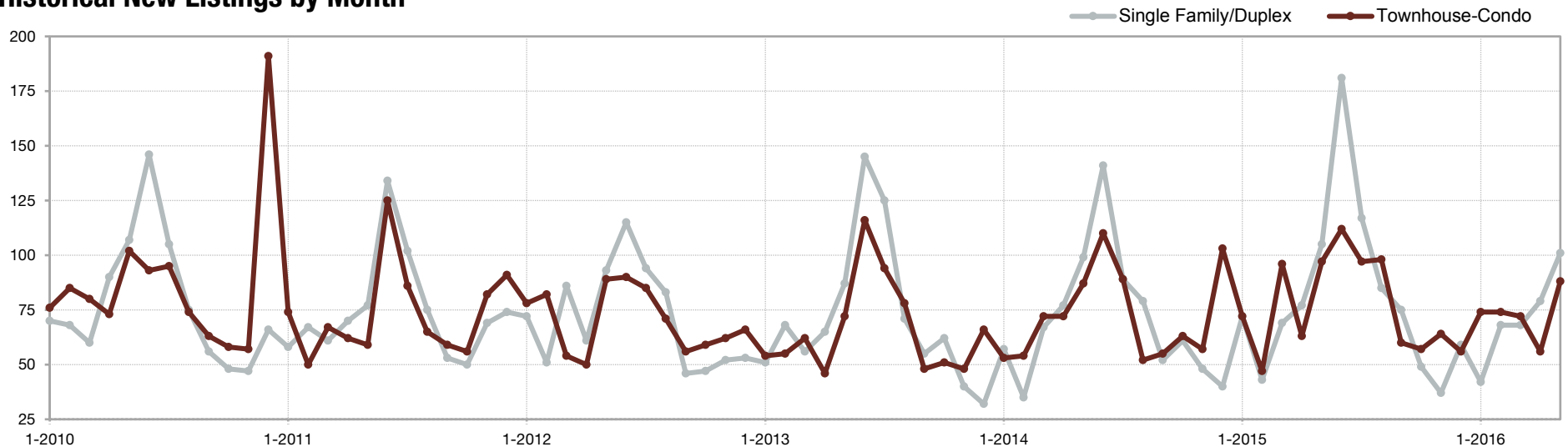


## Year to Date



New Listings	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	181	+28.4%	112	+1.8%
Jul-2015	117	+31.5%	97	+9.0%
Aug-2015	85	+7.6%	98	+88.5%
Sep-2015	75	+44.2%	60	+9.1%
Oct-2015	49	-19.7%	57	-9.5%
Nov-2015	37	-22.9%	64	+12.3%
Dec-2015	59	+47.5%	56	-45.6%
Jan-2016	42	-41.7%	74	+2.8%
Feb-2016	68	+58.1%	74	+57.4%
Mar-2016	68	-1.4%	72	-25.0%
Apr-2016	79	+2.6%	56	-11.1%
<b>May-2016</b>	<b>101</b>	<b>-3.8%</b>	<b>88</b>	<b>-9.3%</b>
12-Month Avg	80	+9.7%	76	+0.4%

## Historical New Listings by Month

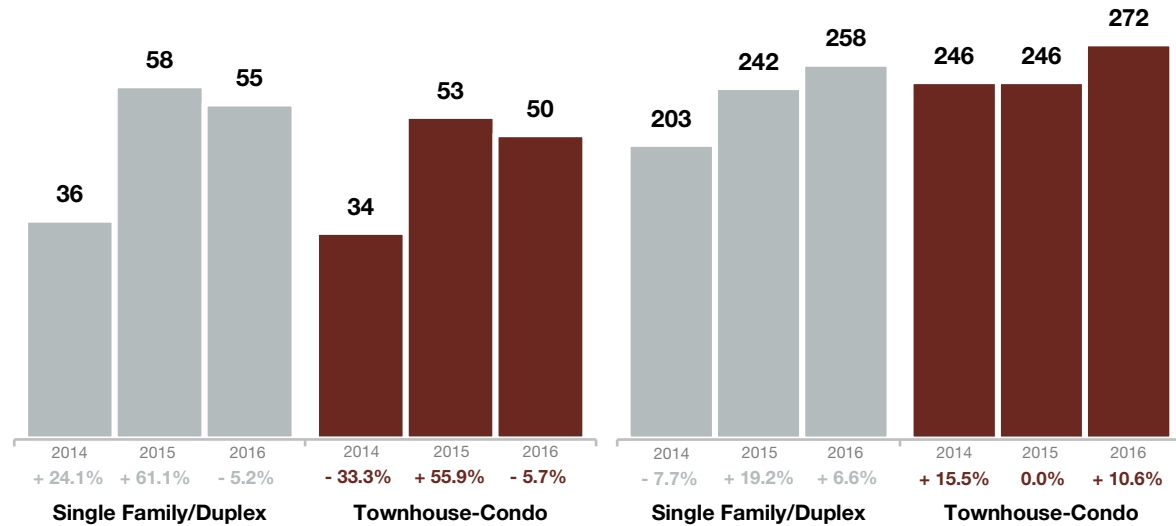


# Pending Sales



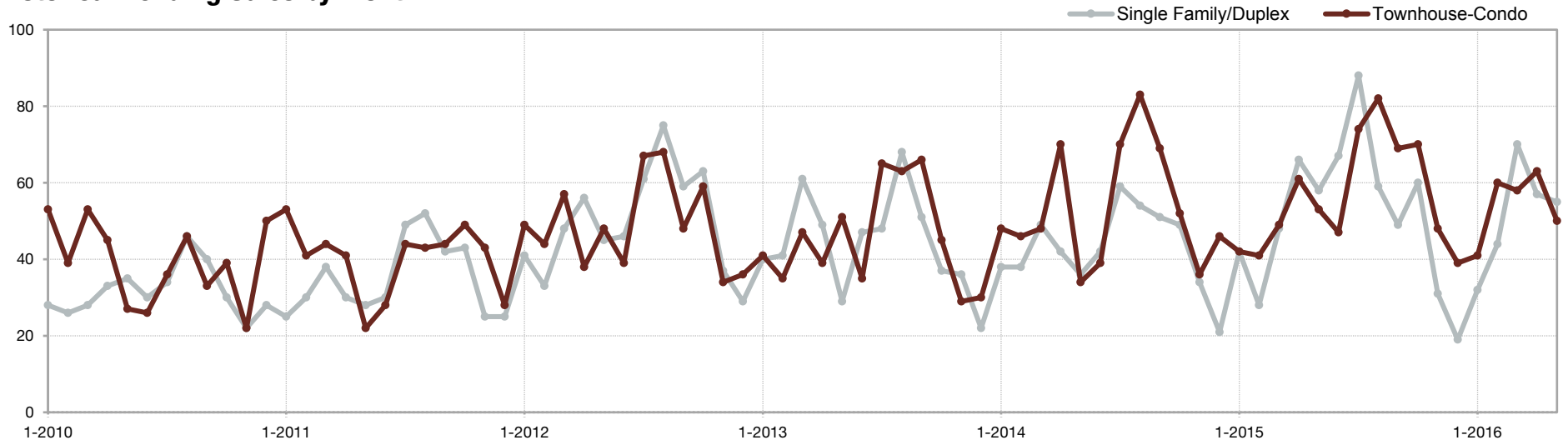
May

Year to Date



Pending Sales	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	67	+59.5%	47	+20.5%
Jul-2015	88	+49.2%	74	+5.7%
Aug-2015	59	+9.3%	82	-1.2%
Sep-2015	49	-3.9%	69	0.0%
Oct-2015	60	+22.4%	70	+34.6%
Nov-2015	31	-8.8%	48	+33.3%
Dec-2015	19	-9.5%	39	-15.2%
Jan-2016	32	-23.8%	41	-2.4%
Feb-2016	44	+57.1%	60	+46.3%
Mar-2016	70	+45.8%	58	+18.4%
Apr-2016	57	-13.6%	63	+3.3%
<b>May-2016</b>	<b>55</b>	<b>-5.2%</b>	<b>50</b>	<b>-5.7%</b>
12-Month Avg	53	+14.3%	58	+9.4%

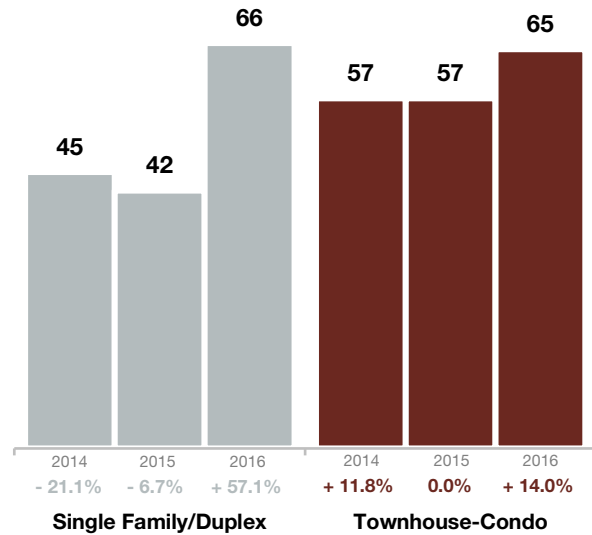
## Historical Pending Sales by Month



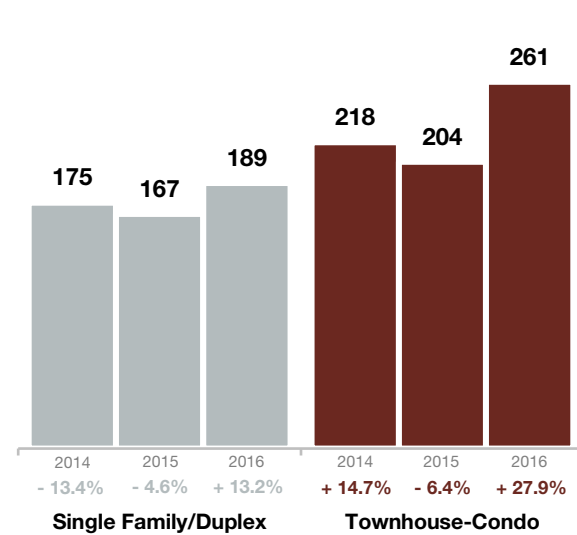
# Closed Sales



## May

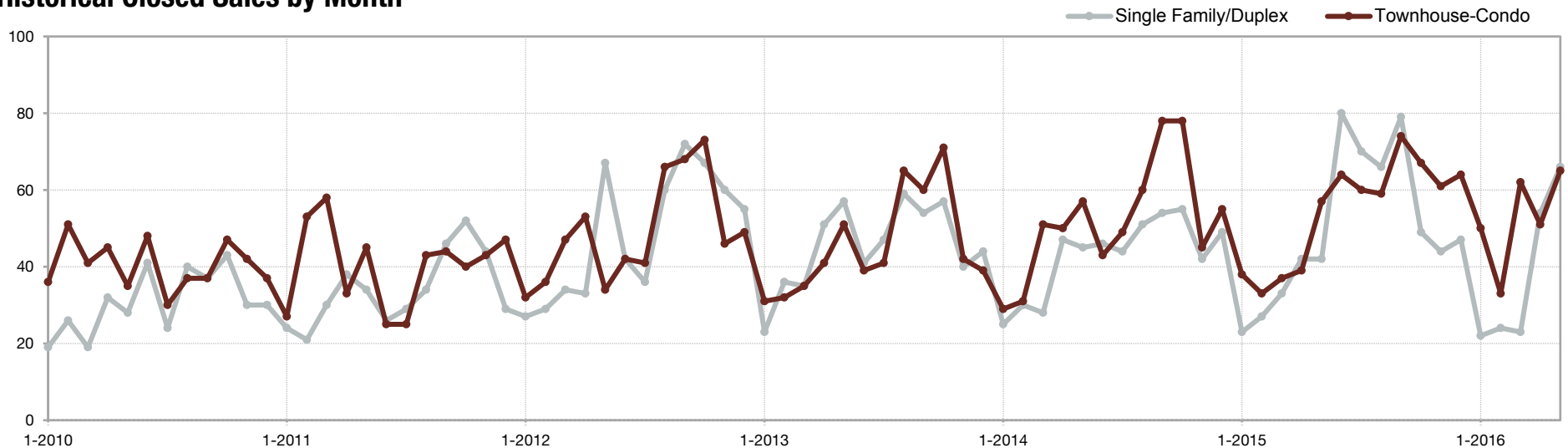


## Year to Date



Closed Sales	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	80	+73.9%	64	+48.8%
Jul-2015	70	+59.1%	60	+22.4%
Aug-2015	66	+29.4%	59	-1.7%
Sep-2015	79	+46.3%	74	-5.1%
Oct-2015	49	-10.9%	67	-14.1%
Nov-2015	44	+4.8%	61	+35.6%
Dec-2015	47	-4.1%	64	+16.4%
Jan-2016	22	-4.3%	50	+31.6%
Feb-2016	24	-11.1%	33	0.0%
Mar-2016	23	-30.3%	62	+67.6%
Apr-2016	54	+28.6%	51	+30.8%
<b>May-2016</b>	<b>66</b>	<b>+57.1%</b>	<b>65</b>	<b>+14.0%</b>
12-Month Avg	52	+22.8%	59	+16.0%

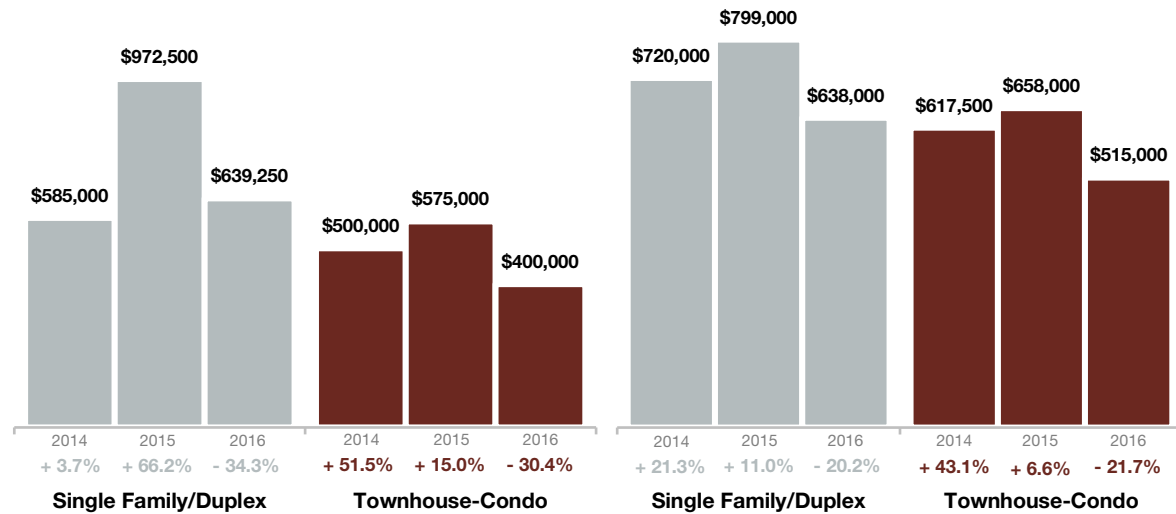
## Historical Closed Sales by Month



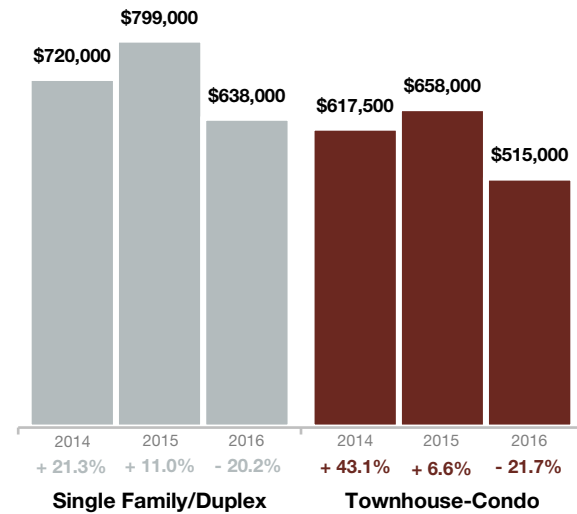
# Median Sales Price



## May



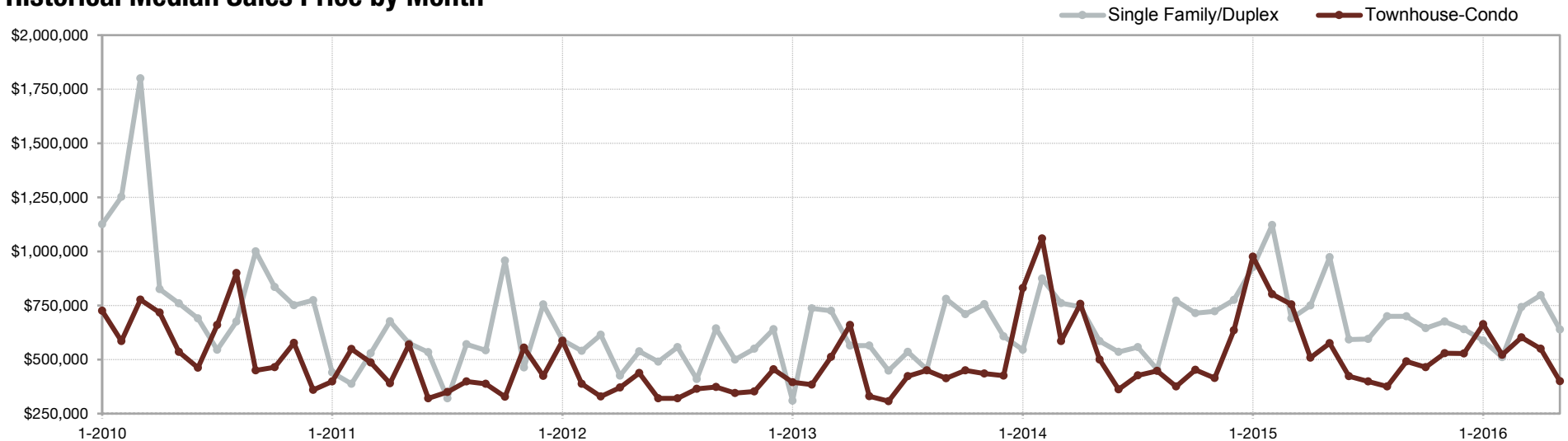
## Year to Date



Median Sales Price	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	\$592,500	+10.6%	\$422,500	+16.6%
Jul-2015	\$595,000	+6.7%	\$398,500	-6.7%
Aug-2015	\$699,500	+53.7%	\$375,000	-16.1%
Sep-2015	\$700,000	-9.3%	\$491,250	+31.0%
Oct-2015	\$645,000	-9.6%	\$465,000	+2.8%
Nov-2015	\$675,000	-6.6%	\$529,000	+27.5%
Dec-2015	\$640,000	-17.4%	\$527,500	-16.9%
Jan-2016	\$587,500	-36.6%	\$662,949	-32.0%
Feb-2016	\$510,250	-54.5%	\$521,250	-35.0%
Mar-2016	\$742,500	+7.6%	\$602,500	-20.2%
Apr-2016	\$797,900	+6.4%	\$550,000	+8.3%
<b>May-2016</b>	<b>\$639,250</b>	<b>-34.3%</b>	<b>\$400,000</b>	<b>-30.4%</b>
12-Month Avg*	\$641,000	-7.1%	\$463,625	-7.3%

\* Median Sales Price for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

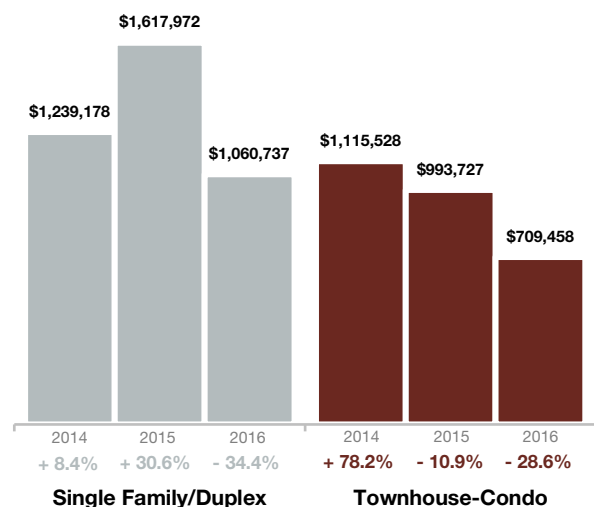
## Historical Median Sales Price by Month



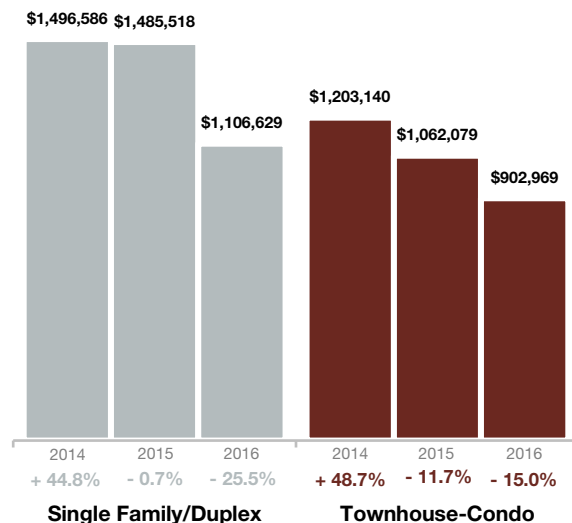
# Average Sales Price



## May



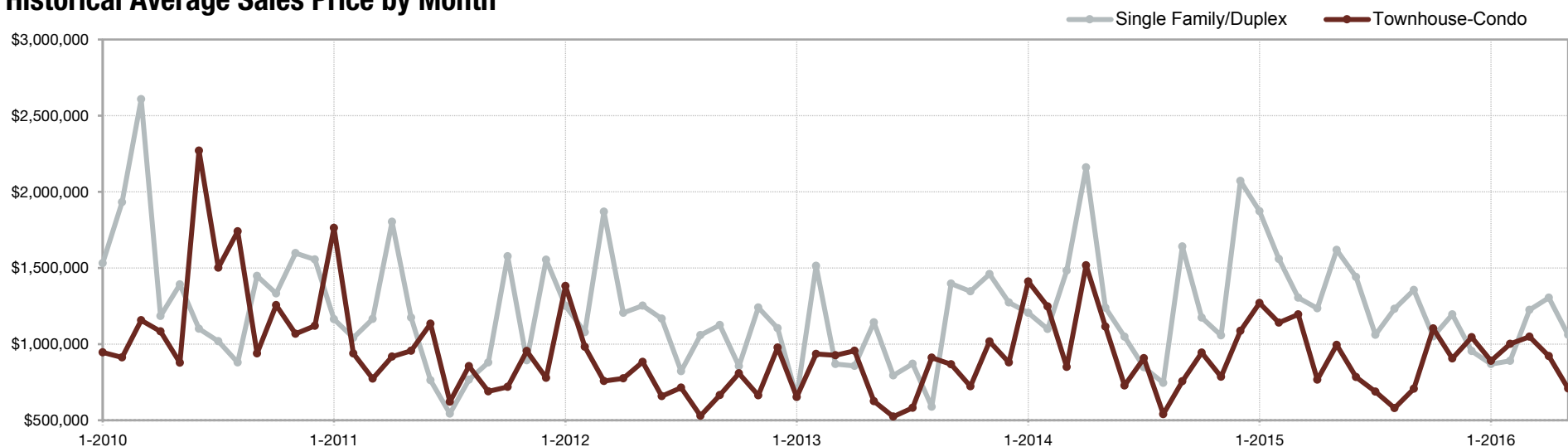
## Year to Date



Avg. Sales Price	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	\$1,440,288	+37.3%	\$783,961	+7.7%
Jul-2015	\$1,060,670	+25.0%	\$687,532	-24.2%
Aug-2015	\$1,232,124	+65.3%	\$580,417	+7.5%
Sep-2015	\$1,354,503	-17.4%	\$706,967	-6.5%
Oct-2015	\$1,050,771	-10.4%	\$1,102,309	+16.7%
Nov-2015	\$1,194,902	+13.0%	\$904,931	+15.2%
Dec-2015	\$954,650	-53.9%	\$1,044,734	-3.9%
Jan-2016	\$869,364	-53.6%	\$890,844	-29.8%
Feb-2016	\$890,802	-42.8%	\$1,000,788	-12.3%
Mar-2016	\$1,223,913	-6.2%	\$1,048,645	-12.3%
Apr-2016	\$1,305,353	+5.7%	\$921,096	+20.2%
<b>May-2016</b>	<b>\$1,060,737</b>	<b>-34.4%</b>	<b>\$709,458</b>	<b>-28.6%</b>
12-Month Avg*	\$1,179,296	-10.7%	\$858,562	-4.9%

\* Avg. Sales Price for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



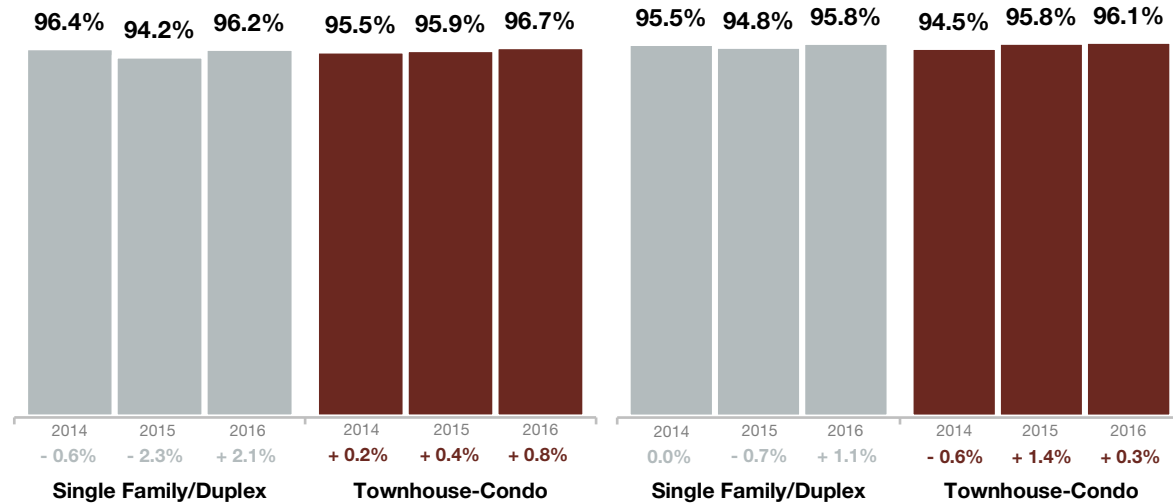


# Percent of List Price Received



May

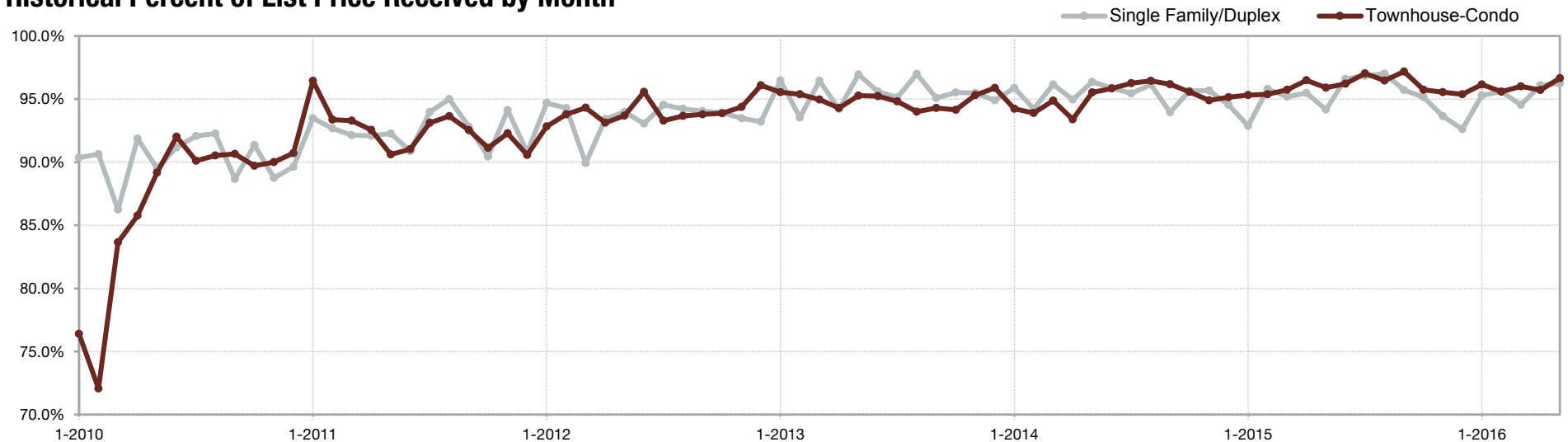
Year to Date



Pct. of List Price Received	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	96.6%	+0.7%	96.2%	+0.4%
Jul-2015	96.8%	+1.5%	97.0%	+0.7%
Aug-2015	97.0%	+0.8%	96.5%	+0.1%
Sep-2015	95.7%	+1.8%	97.2%	+1.0%
Oct-2015	95.2%	-0.5%	95.7%	+0.1%
Nov-2015	93.7%	-2.1%	95.5%	+0.6%
Dec-2015	92.6%	-2.0%	95.4%	+0.3%
Jan-2016	95.3%	+2.6%	96.1%	+0.8%
Feb-2016	95.6%	-0.2%	95.6%	+0.2%
Mar-2016	94.5%	-0.7%	96.0%	+0.3%
Apr-2016	96.1%	+0.6%	95.7%	-0.8%
<b>May-2016</b>	<b>96.2%</b>	<b>+2.1%</b>	<b>96.7%</b>	<b>+0.8%</b>
12-Month Avg*	95.7%	+0.6%	96.2%	+0.4%

\* Pct. of List Price Received for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

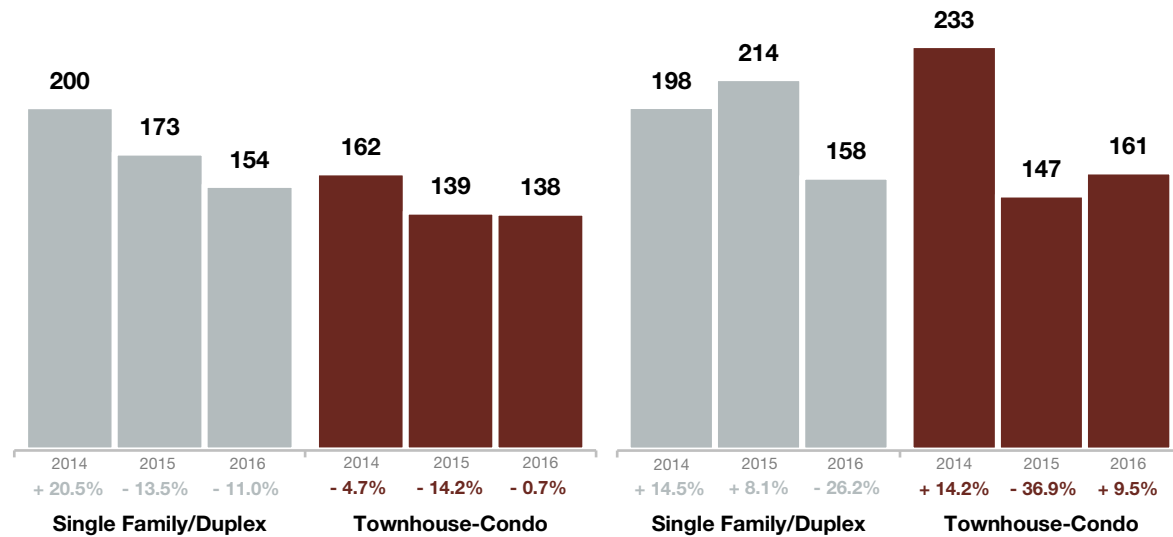


# Days on Market Until Sale



## May

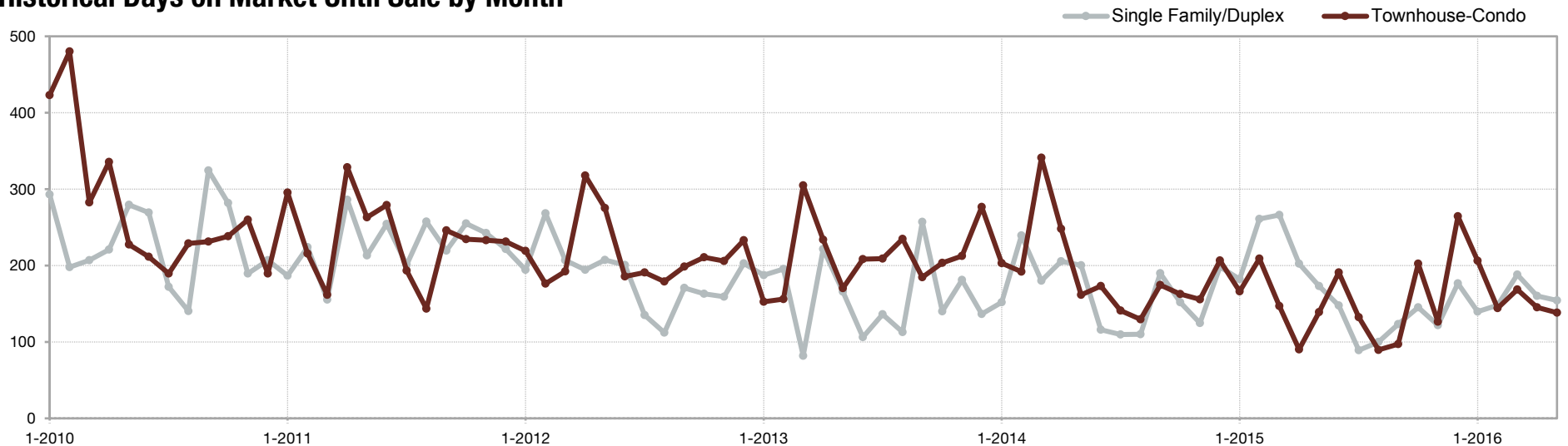
## Year to Date



Days on Market	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	148	+27.6%	191	+10.4%
Jul-2015	89	-19.1%	132	-6.4%
Aug-2015	100	-9.1%	90	-30.2%
Sep-2015	123	-35.3%	97	-44.3%
Oct-2015	145	-4.6%	203	+24.5%
Nov-2015	122	-2.4%	126	-19.2%
Dec-2015	177	-10.6%	265	+28.0%
Jan-2016	140	-23.1%	206	+24.1%
Feb-2016	148	-43.3%	144	-31.1%
Mar-2016	188	-29.3%	169	+15.0%
Apr-2016	160	-20.8%	145	+61.1%
<b>May-2016</b>	<b>154</b>	<b>-11.0%</b>	<b>138</b>	<b>-0.7%</b>
12-Month Avg*	168	-18.7%	158	+0.4%

\* Days on Market for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

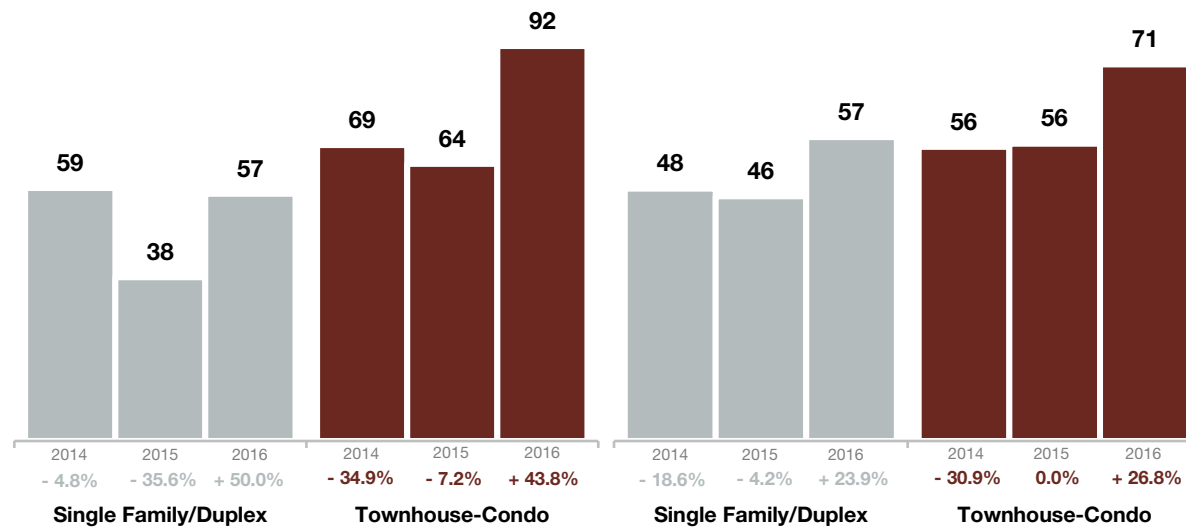


# Housing Affordability Index



May

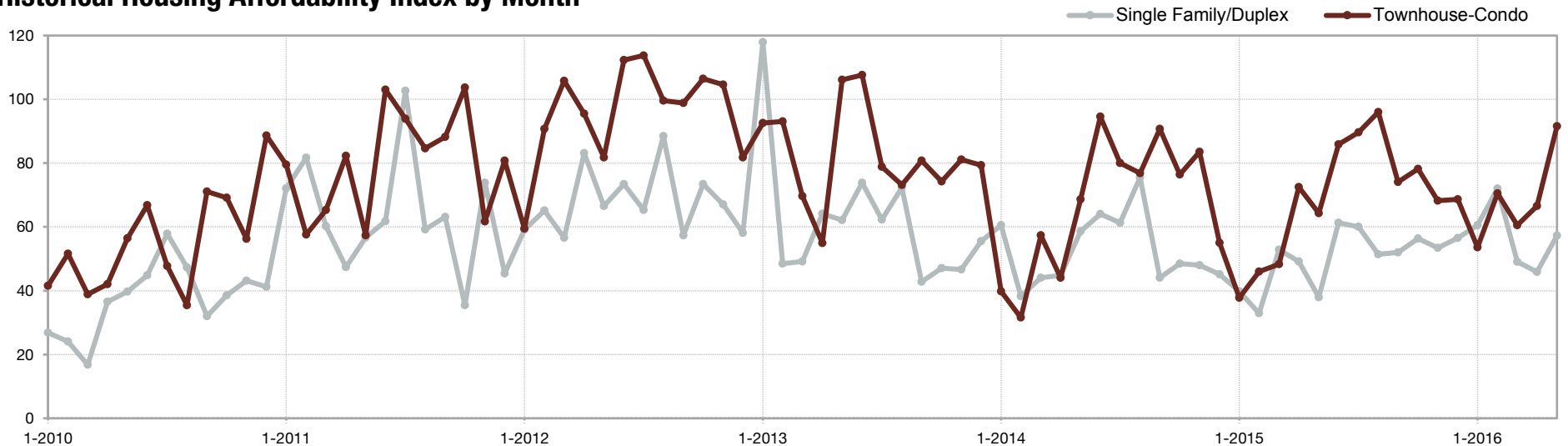
Year to Date



Affordability Index	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	61	-4.7%	86	-9.5%
Jul-2015	60	-1.6%	90	+12.5%
Aug-2015	51	-32.0%	96	+24.7%
Sep-2015	52	+18.2%	74	-18.7%
Oct-2015	56	+16.7%	78	+2.6%
Nov-2015	53	+10.4%	68	-19.0%
Dec-2015	57	+26.7%	69	+25.5%
Jan-2016	61	+52.5%	54	+42.1%
Feb-2016	72	+118.2%	70	+52.2%
Mar-2016	49	-7.5%	61	+27.1%
Apr-2016	46	-6.1%	67	-8.2%
<b>May-2016</b>	<b>57</b>	<b>+50.0%</b>	<b>92</b>	<b>+43.8%</b>
12-Month Avg*	56	+14.2%	50	+33.6%

\* Affordability Index for all properties from June 2015 through May 2016. This is not the average of the individual figures above.

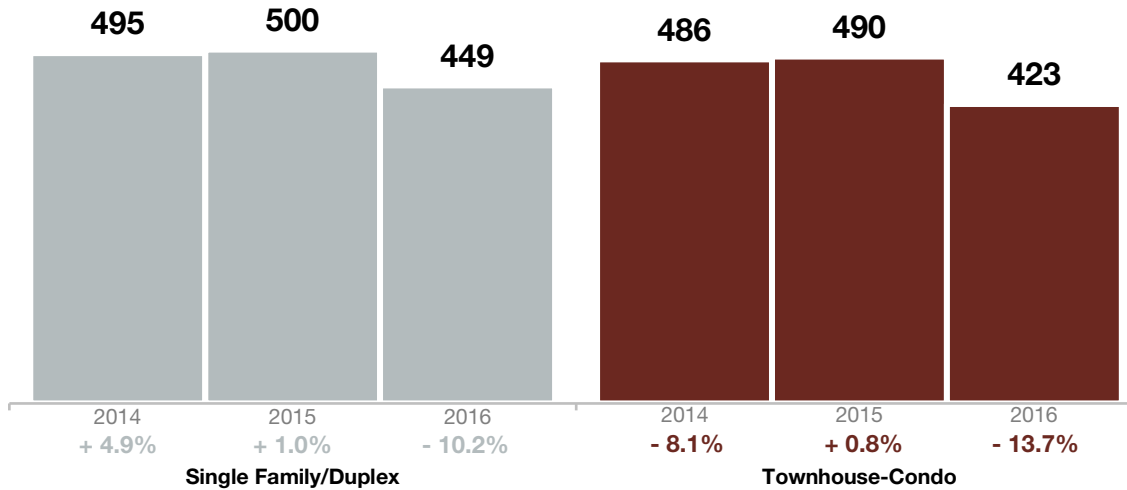
## Historical Housing Affordability Index by Month



# Inventory of Active Listings



May



Active Listings	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	586	+4.8%	540	+1.3%
Jul-2015	594	+3.8%	545	+0.9%
Aug-2015	599	+3.5%	547	+13.0%
Sep-2015	592	+10.7%	509	+17.6%
Oct-2015	541	+8.2%	465	+10.2%
Nov-2015	516	+7.3%	459	+8.8%
Dec-2015	508	+11.4%	448	-0.9%
Jan-2016	481	+0.8%	464	-1.7%
Feb-2016	480	+0.2%	468	-0.4%
Mar-2016	456	-6.6%	462	-9.1%
Apr-2016	434	-8.4%	419	-11.4%
<b>May-2016</b>	<b>449</b>	<b>-10.2%</b>	<b>423</b>	<b>-13.7%</b>
12-Month Avg	520	+2.2%	479	+0.9%

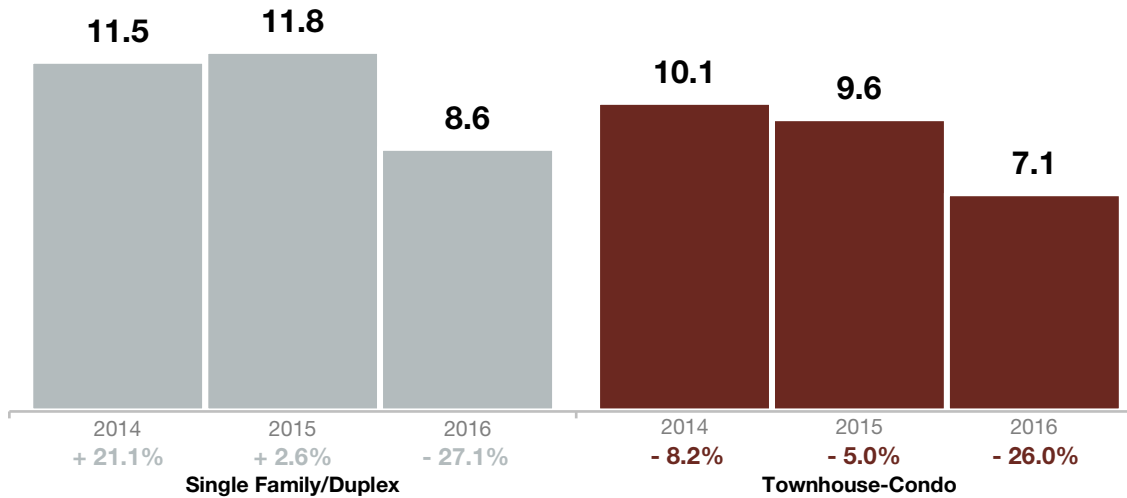
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory



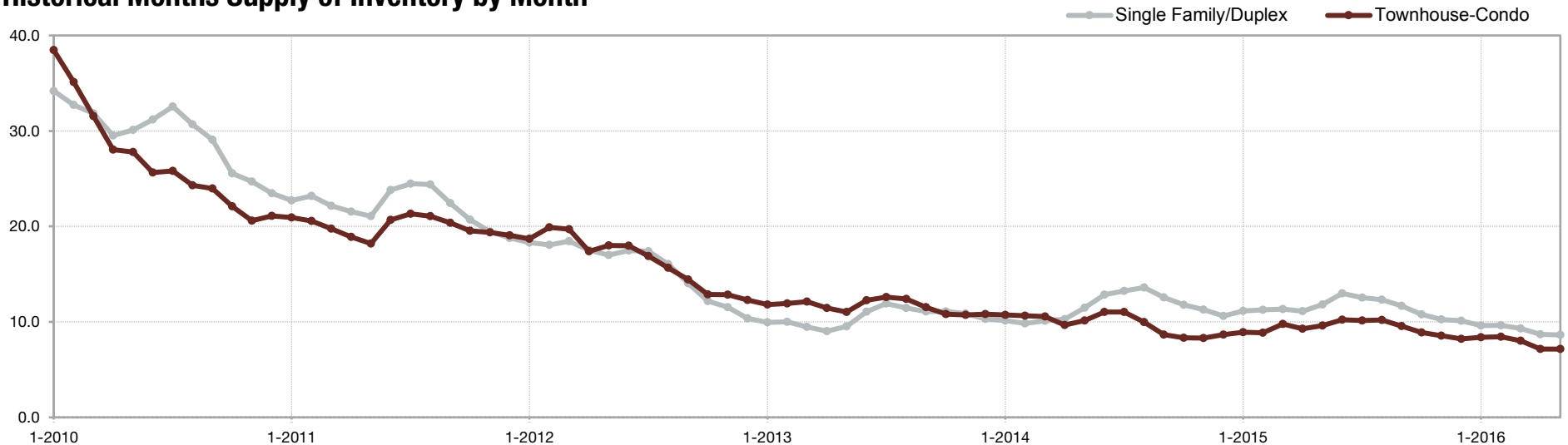
May



Months Supply	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2015	13.0	+0.8%	10.2	-7.3%
Jul-2015	12.5	-5.3%	10.2	-7.3%
Aug-2015	12.3	-9.6%	10.2	+2.0%
Sep-2015	11.7	-7.1%	9.6	+10.3%
Oct-2015	10.8	-8.5%	8.9	+7.2%
Nov-2015	10.3	-8.8%	8.6	+3.6%
Dec-2015	10.1	-4.7%	8.2	-5.7%
Jan-2016	9.6	-13.5%	8.4	-5.6%
Feb-2016	9.6	-14.3%	8.4	-5.6%
Mar-2016	9.3	-17.7%	8.0	-18.4%
Apr-2016	8.7	-21.6%	7.2	-22.6%
<b>May-2016</b>	<b>8.6</b>	<b>-27.1%</b>	<b>7.1</b>	<b>-26.0%</b>
12-Month Avg	10.5	-11.3%	8.7	-6.7%

\* Months Supply for all properties from June 2015 through May 2016. 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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		202	192	- 5.0%	743	726	- 2.3%
Pending Sales		111	105	- 5.4%	490	530	+ 8.2%
Closed Sales		99	131	+ 32.3%	371	450	+ 21.3%
Median Sales Price		\$659,000	\$457,000	- 30.7%	\$725,000	\$582,500	- 19.7%
Avg. Sales Price		\$1,258,558	\$886,439	- 29.6%	\$1,252,683	\$988,506	- 21.1%
Pct. of List Price Received		95.2%	96.4%	+ 1.3%	95.3%	96.0%	+ 0.7%
Days on Market		153	146	- 4.6%	178	159	- 10.7%
Affordability Index		56	80	+ 43.0%	51	63	+ 23.4%
Active Listings		990	876	- 11.5%	--	--	--
Months Supply		10.6	7.9	- 25.5%	--	--	--

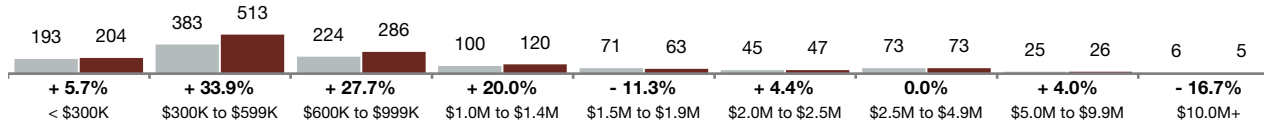
# Closed Sales

Actual sales that have closed in a given month.



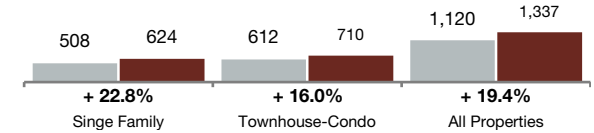
## By Price Range – All Properties – Rolling 12 Months

■ 5-2015 ■ 5-2016



## By Property Type

■ 5-2015 ■ 5-2016



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	56	66	+ 17.9%	137	135	- 1.5%
\$300,000 to \$599,999	168	217	+ 29.2%	215	296	+ 37.7%
\$600,000 to \$999,999	112	154	+ 37.5%	112	132	+ 17.9%
\$1,000,000 to \$1,499,999	51	62	+ 21.6%	49	58	+ 18.4%
\$1,500,000 to \$1,999,999	37	36	- 2.7%	34	27	- 20.6%
\$2,000,000 to \$2,499,999	22	25	+ 13.6%	23	22	- 4.3%
\$2,500,000 to \$4,999,999	40	46	+ 15.0%	33	27	- 18.2%
\$5,000,000 to \$9,999,999	16	15	- 6.3%	9	11	+ 22.2%
\$10,000,000 and Above	6	3	- 50.0%	0	2	--
<b>All Price Ranges</b>	<b>508</b>	<b>624</b>	<b>+ 22.8%</b>	<b>612</b>	<b>710</b>	<b>+ 16.0%</b>

### Compared to Prior Month

	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
	5	7	+ 40.0%	5	16	+ 220.0%
	16	25	+ 56.3%	21	31	+ 47.6%
	11	16	+ 45.5%	11	9	- 18.2%
	5	9	+ 80.0%	7	4	- 42.9%
	5	2	- 60.0%	4	0	- 100.0%
	6	1	- 83.3%	0	1	--
	5	4	- 20.0%	2	4	+ 100.0%
	1	2	+ 100.0%	1	0	- 100.0%
	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>54</b>	<b>66</b>	<b>+ 22.2%</b>	<b>51</b>	<b>65</b>	<b>+ 27.5%</b>

### Year to Date

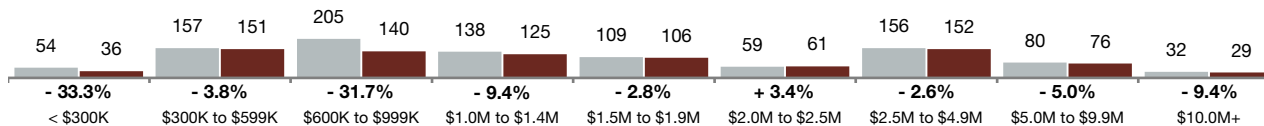
	Single Family			Condo		
	YTD 2015	YTD 2016	Change	YTD 2015	YTD 2016	Change
	19	25	+ 31.6%	32	44	+ 37.5%
	49	64	+ 30.6%	59	100	+ 69.5%
	29	41	+ 41.4%	47	52	+ 10.6%
	19	20	+ 5.3%	20	25	+ 25.0%
	18	14	- 22.2%	19	14	- 26.3%
	9	7	- 22.2%	11	8	- 27.3%
	13	14	+ 7.7%	13	14	+ 7.7%
	8	4	- 50.0%	3	4	+ 33.3%
	3	0	- 100.0%	0	0	--
<b>All Price Ranges</b>	<b>167</b>	<b>189</b>	<b>+ 13.2%</b>	<b>204</b>	<b>261</b>	<b>+ 27.9%</b>

# Inventory of Active Listings

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

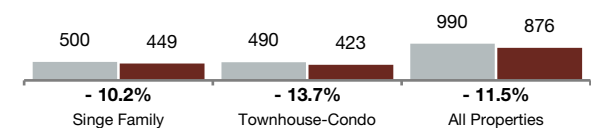
## By Price Range – All Properties

■ 5-2015 ■ 5-2016



## By Property Type

■ 5-2015 ■ 5-2016



### Year over Year

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	17	14	- 17.6%	37	19	- 48.6%
\$300,000 to \$599,999	47	44	- 6.4%	110	107	- 2.7%
\$600,000 to \$999,999	99	62	- 37.4%	106	78	- 26.4%
\$1,000,000 to \$1,499,999	69	73	+ 5.8%	69	52	- 24.6%
\$1,500,000 to \$1,999,999	60	55	- 8.3%	49	51	+ 4.1%
\$2,000,000 to \$2,499,999	35	38	+ 8.6%	24	23	- 4.2%
\$2,500,000 to \$4,999,999	110	94	- 14.5%	46	58	+ 26.1%
\$5,000,000 to \$9,999,999	41	47	+ 14.6%	39	29	- 25.6%
\$10,000,000 and Above	22	22	0.0%	10	6	- 40.0%
<b>All Price Ranges</b>	<b>500</b>	<b>449</b>	<b>- 10.2%</b>	<b>490</b>	<b>423</b>	<b>- 13.7%</b>

### Compared to Prior Month

	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
	21	14	- 33.3%	21	19	- 9.5%
	38	44	+ 15.8%	106	107	+ 0.9%
	57	62	+ 8.8%	61	78	+ 27.9%
	61	73	+ 19.7%	52	52	0.0%
	61	55	- 9.8%	55	51	- 7.3%
	35	38	+ 8.6%	28	23	- 17.9%
	94	94	0.0%	58	58	0.0%
	45	47	+ 4.4%	29	29	0.0%
	22	22	0.0%	9	6	- 33.3%
<b>All Price Ranges</b>	<b>434</b>	<b>449</b>	<b>+ 3.5%</b>	<b>419</b>	<b>423</b>	<b>+ 1.0%</b>

### Year to Date

Single Family	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



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Closed Sales</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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 average income by county.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.