

MARKET INSIDER

{ SUMMIT COUNTY EDITION }

Absorption Rates: March 08 vs March 09

Absorption rates represent the total amount of time it would take all the properties on the market to sell if no other properties became listed.



Pending Sales Down

National Association of Realtors

The Pending Home Sales Index, a forward-looking indicator based on contracts signed in January, fell 7.7 percent to 80.4 from a downwardly revised reading of 87.1 in December. The index is 6.4 percent below January 2008 when it was 85.9.

Breakdown By Region

- Northeast: dropped 12.7 percent to 57.8 in January and is 19.7 percent below a year ago.
- Midwest: declined 9.2 percent to 72.6 and is 13.8 percent below January 2008.
- South: fell 11.9 percent to 82.2 in January and is 9.1 percent below a year ago.
- West: rose 2.4 percent to 103.6 and is 13.5 percent higher than January 2008.

Buying Power High

National Association of Realtors

NAR's Housing Affordability Index rose 13.6 percentage points in January to 166.8, a new record high. The HAI, a broad index of affordability using consistent values and assumptions over time, shows that the relationship between home prices, mortgage interest rates and family income is the most favorable since tracking began in 1970. *March 2009*

Travel: Summit County

USA Today

When investing in Colorado's ski country real estate, many buyers forgo the glamour and exclusivity of chic resorts like Vail, Aspen and Telluride for the much lower prices, deep snowfalls and skiing in Summit County.

"About 70% of all residential property in the county is owned by second-home owners — and that's been going up," The county's four major ski resorts — Breckenridge, Copper Mountain, Keystone and Arapahoe Basin — are nothing to sneeze at. Breckenridge attracted more skiers and snowboarders annually than any other mountain, and Keystone is one of the largest in Colorado.

All are closer to Denver, about 90 minutes, than their chief competitors. *March 2009*