



Monthly Indicators

July 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 3.0 percent for single family homes and 21.4 percent for townhouse-condo properties. Pending Sales decreased 8.6 percent for single family homes and 3.4 percent for townhouse-condo properties.

The Median Sales Price was down 6.4 percent to \$327,500 for single family homes but increased 25.9 percent to \$242,900 for townhouse-condo properties. Days on Market decreased 13.8 percent for single family homes but increased 59.6 percent for condo properties.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Activity Snapshot

- 16.9% **- 2.6%** **- 12.8%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties
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Residential real estate activity in Garfield County, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		99	102	+ 3.0%	744	740	- 0.5%
Pending Sales		81	74	- 8.6%	472	490	+ 3.8%
Sold Listings		81	72	- 11.1%	402	427	+ 6.2%
Median Sales Price		\$350,000	\$327,500	- 6.4%	\$349,000	\$362,875	+ 4.0%
Avg. Sales Price		\$430,525	\$433,381	+ 0.7%	\$404,757	\$438,334	+ 8.3%
Pct. of List Price Received		98.3%	98.0%	- 0.3%	97.4%	97.6%	+ 0.2%
Days on Market		80	69	- 13.8%	82	98	+ 19.5%
Affordability Index		102	113	+ 10.8%	102	102	0.0%
Active Listings		472	409	- 13.3%	--	--	--
Months Supply		8.2	6.5	- 20.7%	--	--	--

Townhouse-Condo Market Overview

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

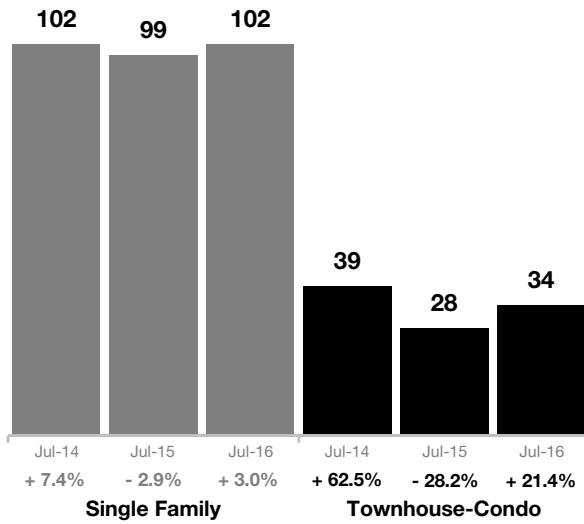


Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		28	34	+ 21.4%	231	248	+ 7.4%
Pending Sales		29	28	- 3.4%	183	198	+ 8.2%
Sold Listings		43	31	- 27.9%	166	177	+ 6.6%
Median Sales Price		\$193,000	\$242,900	+ 25.9%	\$211,500	\$240,000	+ 13.5%
Avg. Sales Price		\$245,407	\$259,735	+ 5.8%	\$238,156	\$262,485	+ 10.2%
Pct. of List Price Received		96.5%	98.2%	+ 1.8%	97.3%	97.9%	+ 0.6%
Days on Market		52	83	+ 59.6%	70	94	+ 34.3%
Affordability Index		185	153	- 17.3%	169	155	- 8.3%
Active Listings		114	101	- 11.4%	--	--	--
Months Supply		5.3	4.3	- 18.9%	--	--	--

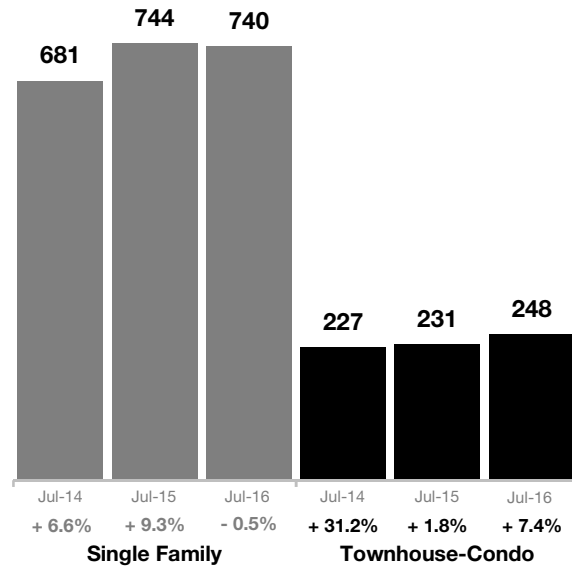
New Listings



July

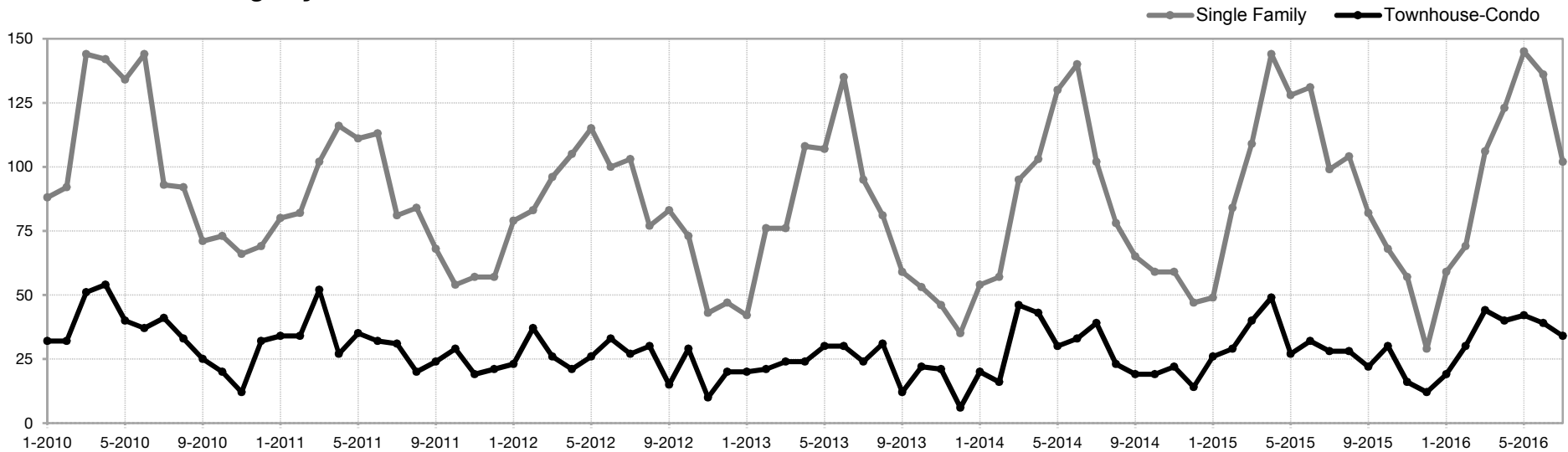


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	104	+33.3%	28	+21.7%
Sep-2015	82	+26.2%	22	+15.8%
Oct-2015	68	+15.3%	30	+57.9%
Nov-2015	57	-3.4%	16	-27.3%
Dec-2015	29	-38.3%	12	-14.3%
Jan-2016	59	+20.4%	19	-26.9%
Feb-2016	69	-17.9%	30	+3.4%
Mar-2016	106	-2.8%	44	+10.0%
Apr-2016	123	-14.6%	40	-18.4%
May-2016	145	+13.3%	42	+55.6%
Jun-2016	136	+3.8%	39	+21.9%
Jul-2016	102	+3.0%	34	+21.4%

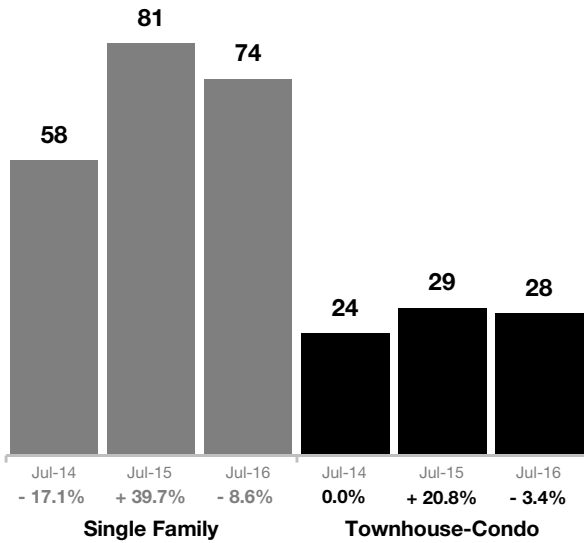
Historical New Listings by Month



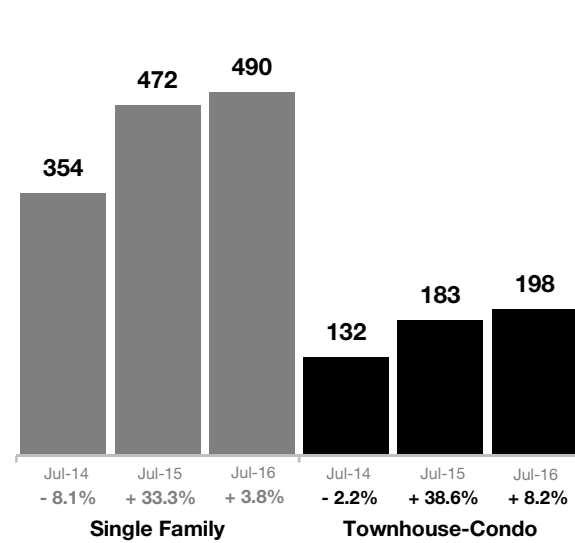
Pending Sales



July

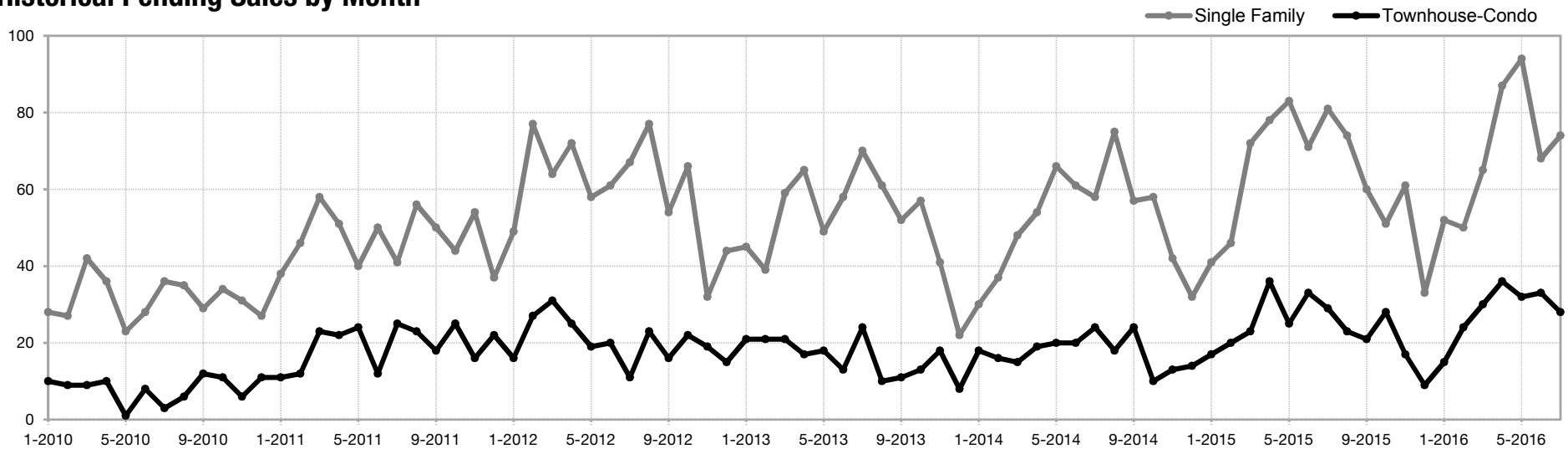


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	74	-1.3%	23	+27.8%
Sep-2015	60	+5.3%	21	-12.5%
Oct-2015	51	-12.1%	28	+180.0%
Nov-2015	61	+45.2%	17	+30.8%
Dec-2015	33	+3.1%	9	-35.7%
Jan-2016	52	+26.8%	15	-11.8%
Feb-2016	50	+8.7%	24	+20.0%
Mar-2016	65	-9.7%	30	+30.4%
Apr-2016	87	+11.5%	36	0.0%
May-2016	94	+13.3%	32	+28.0%
Jun-2016	68	-4.2%	33	0.0%
Jul-2016	74	-8.6%	28	-3.4%

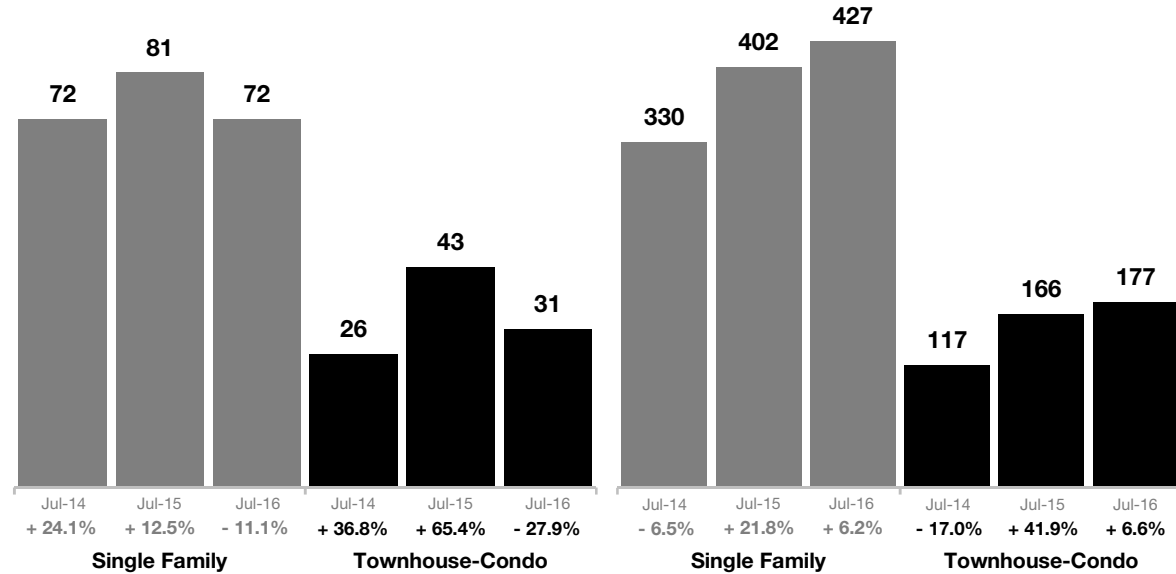
Historical Pending Sales by Month



Sold Listings

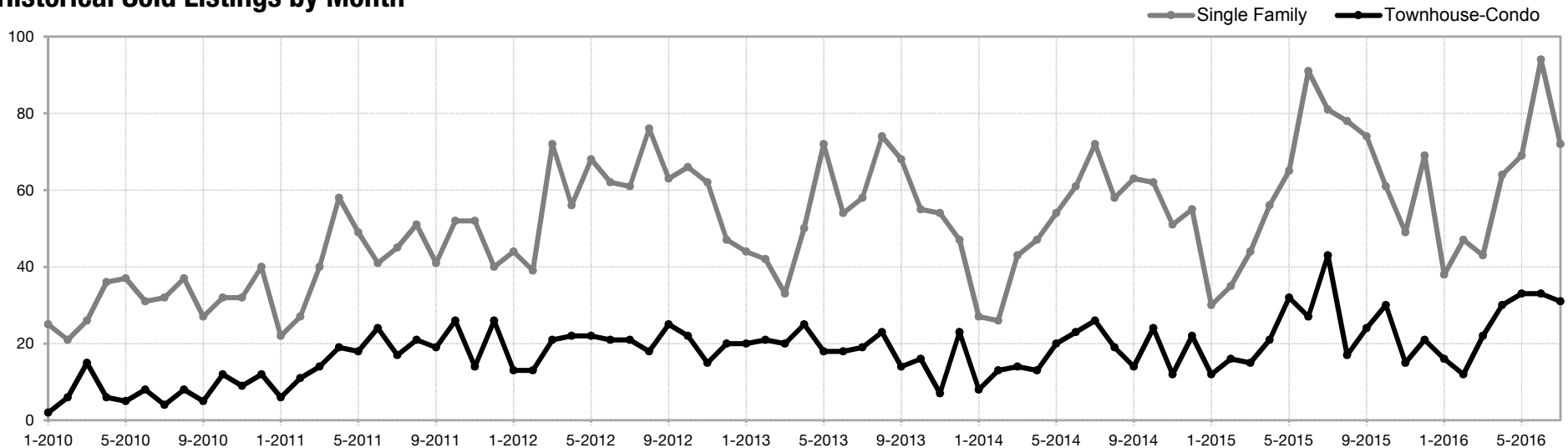


July



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	78	+34.5%	17	-10.5%
Sep-2015	74	+17.5%	24	+71.4%
Oct-2015	61	-1.6%	30	+25.0%
Nov-2015	49	-3.9%	15	+25.0%
Dec-2015	69	+25.5%	21	-4.5%
Jan-2016	38	+26.7%	16	+33.3%
Feb-2016	47	+34.3%	12	-25.0%
Mar-2016	43	-2.3%	22	+46.7%
Apr-2016	64	+14.3%	30	+42.9%
May-2016	69	+6.2%	33	+3.1%
Jun-2016	94	+3.3%	33	+22.2%
Jul-2016	72	-11.1%	31	-27.9%

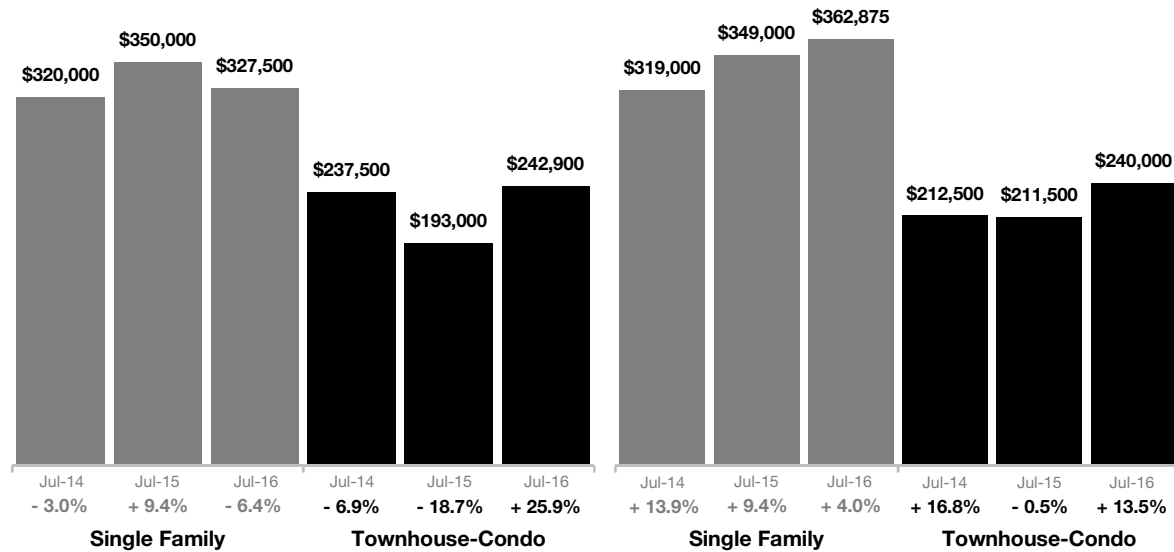
Historical Sold Listings by Month



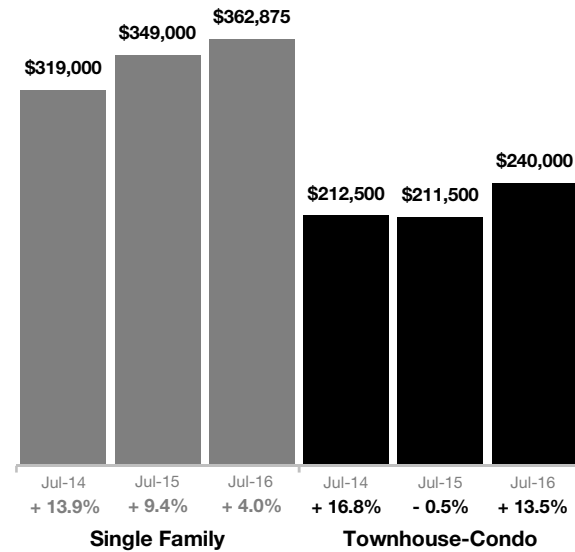
Median Sales Price



July

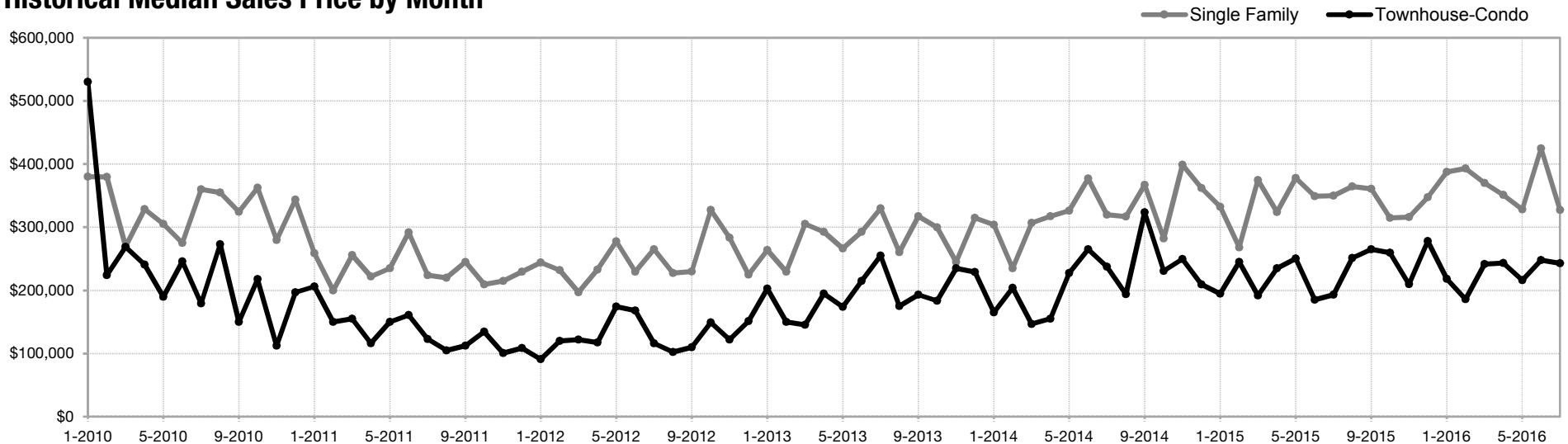


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	\$364,500	+15.1%	\$251,225	+29.5%
Sep-2015	\$361,000	-1.6%	\$265,000	-18.1%
Oct-2015	\$315,000	+11.7%	\$259,750	+12.5%
Nov-2015	\$316,000	-20.8%	\$210,000	-15.8%
Dec-2015	\$347,500	-4.0%	\$278,000	+32.7%
Jan-2016	\$387,402	+16.5%	\$218,250	+11.9%
Feb-2016	\$393,000	+46.6%	\$186,000	-24.1%
Mar-2016	\$370,000	-1.2%	\$241,500	+25.8%
Apr-2016	\$351,000	+8.3%	\$243,250	+3.5%
May-2016	\$328,000	-13.2%	\$216,000	-13.8%
Jun-2016	\$424,950	+21.8%	\$248,000	+34.1%
Jul-2016	\$327,500	-6.4%	\$242,900	+25.9%

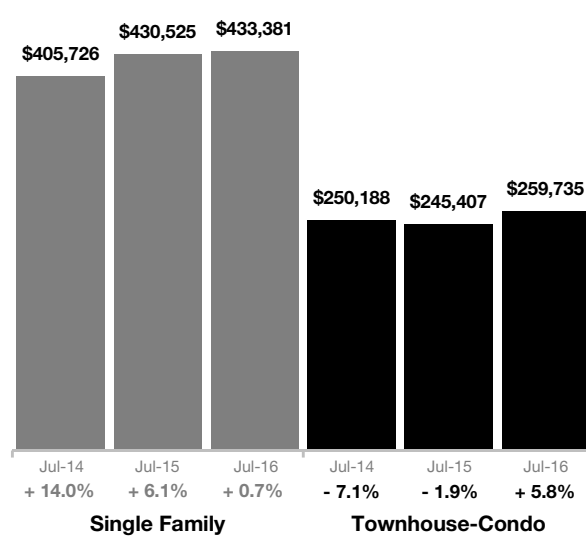
Historical Median Sales Price by Month



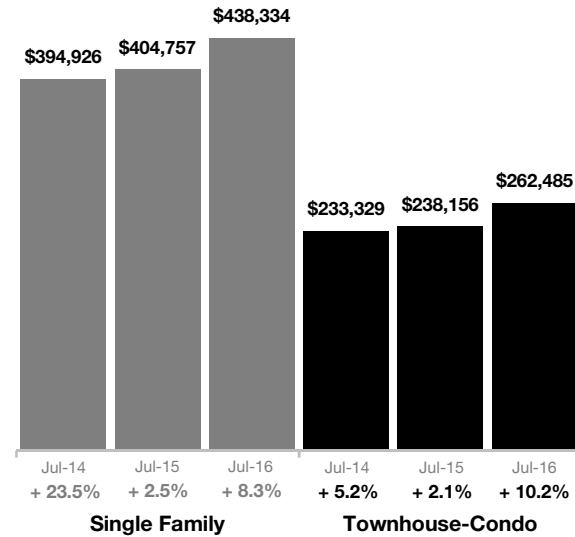
Average Sales Price



July

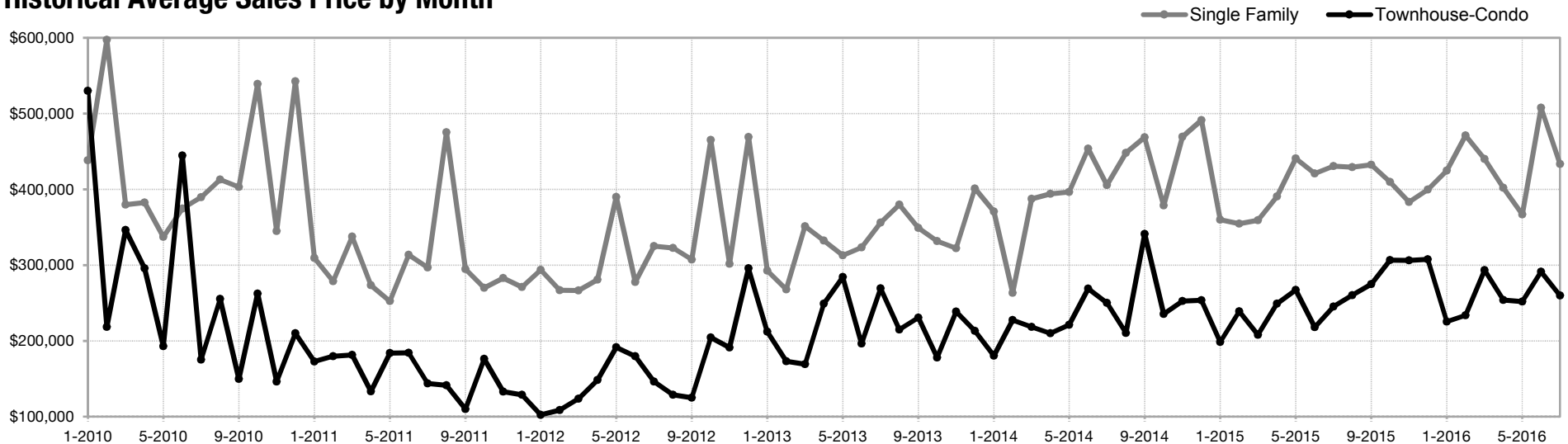


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	\$429,343	-4.2%	\$260,249	+23.7%
Sep-2015	\$432,314	-7.8%	\$274,767	-19.4%
Oct-2015	\$409,671	+8.2%	\$306,538	+30.2%
Nov-2015	\$383,314	-18.3%	\$306,360	+21.3%
Dec-2015	\$399,653	-18.6%	\$307,619	+21.4%
Jan-2016	\$424,580	+18.0%	\$225,547	+13.6%
Feb-2016	\$471,071	+32.8%	\$233,842	-2.1%
Mar-2016	\$440,008	+22.5%	\$293,307	+41.0%
Apr-2016	\$402,084	+2.9%	\$254,137	+2.1%
May-2016	\$366,742	-16.8%	\$251,818	-5.7%
Jun-2016	\$507,803	+20.7%	\$291,103	+33.4%
Jul-2016	\$433,381	+0.7%	\$259,735	+5.8%

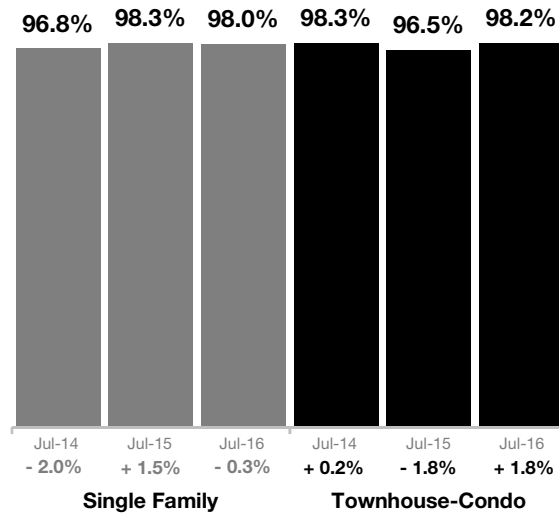
Historical Average Sales Price by Month



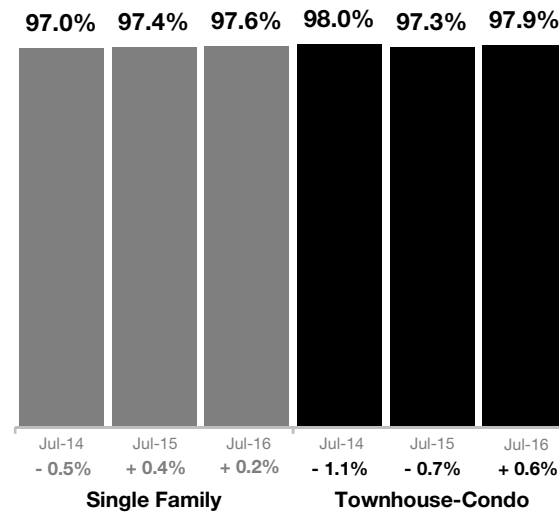
Percent of List Price Received



July

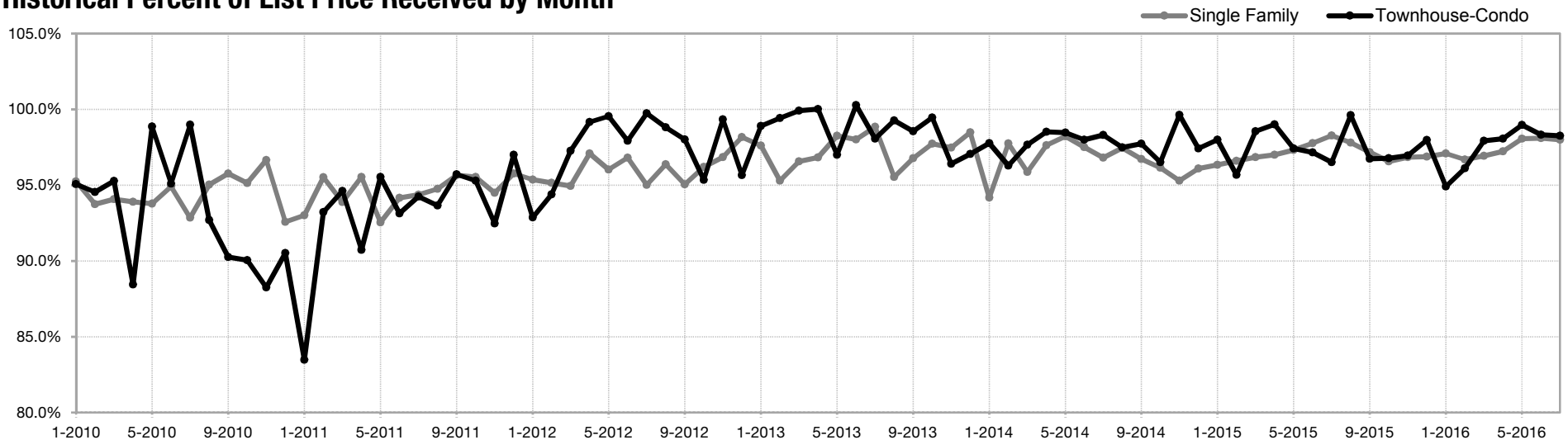


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	97.8%	+0.3%	99.6%	+2.2%
Sep-2015	97.2%	+0.5%	96.7%	-1.0%
Oct-2015	96.6%	+0.4%	96.8%	+0.3%
Nov-2015	96.8%	+1.6%	96.9%	-2.7%
Dec-2015	96.9%	+0.8%	98.0%	+0.6%
Jan-2016	97.1%	+0.8%	94.9%	-3.2%
Feb-2016	96.7%	+0.1%	96.1%	+0.4%
Mar-2016	96.9%	0.0%	97.9%	-0.7%
Apr-2016	97.2%	+0.2%	98.1%	-0.9%
May-2016	98.1%	+0.8%	99.0%	+1.6%
Jun-2016	98.1%	+0.3%	98.3%	+1.1%
Jul-2016	98.0%	-0.3%	98.2%	+1.8%

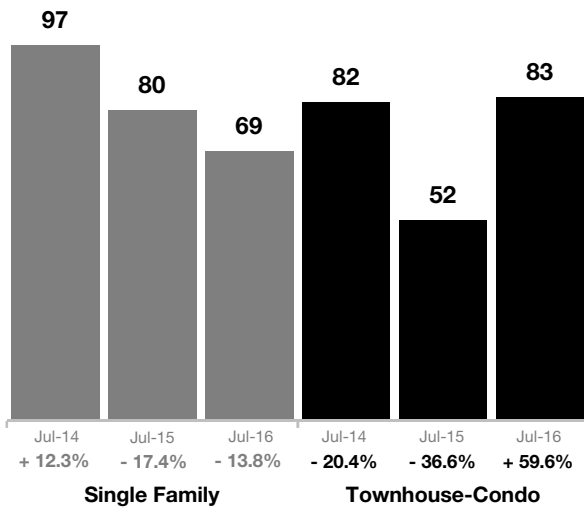
Historical Percent of List Price Received by Month



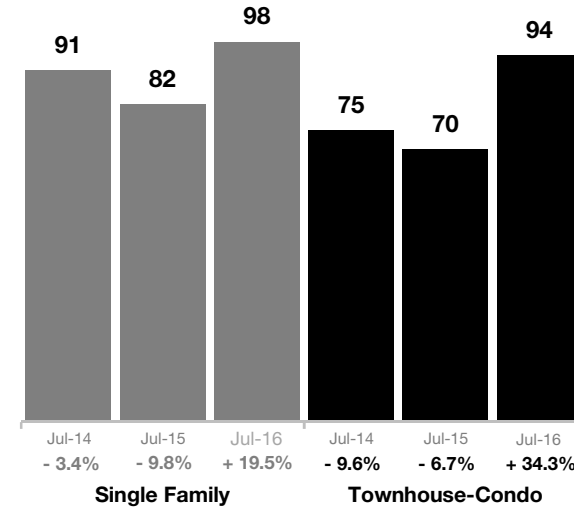
Days on Market Until Sale



July

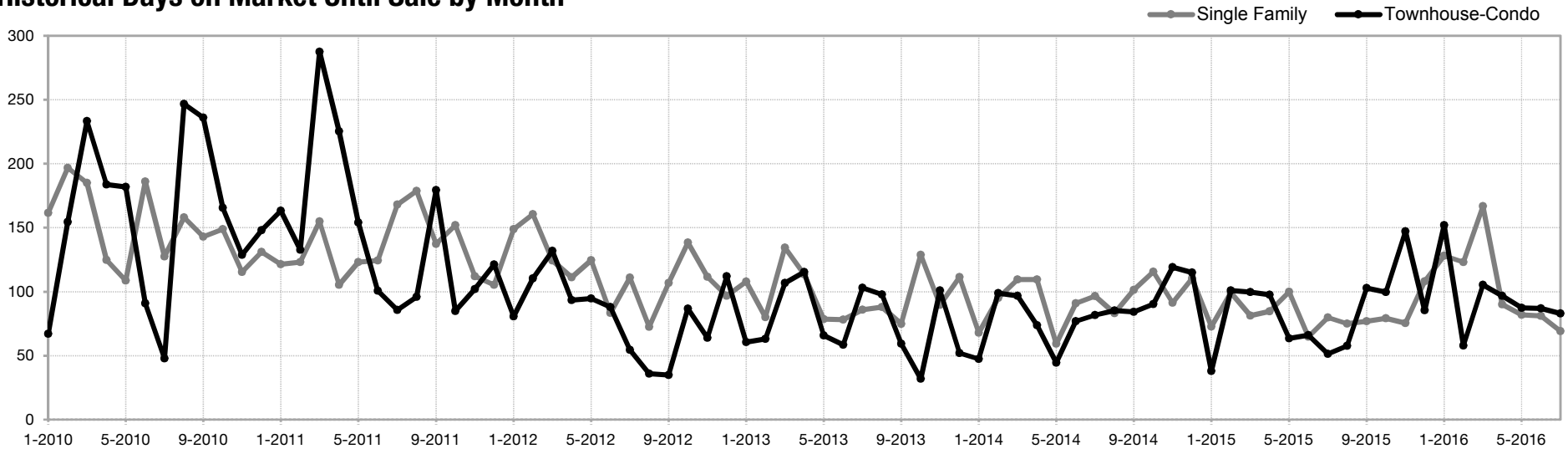


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	75	-9.6%	58	-31.8%
Sep-2015	77	-23.8%	103	+22.6%
Oct-2015	79	-31.3%	100	+11.1%
Nov-2015	75	-17.6%	147	+23.5%
Dec-2015	108	-1.8%	85	-26.1%
Jan-2016	128	+75.3%	152	+300.0%
Feb-2016	123	+24.2%	58	-42.6%
Mar-2016	167	+106.2%	105	+5.0%
Apr-2016	90	+5.9%	97	-1.0%
May-2016	82	-18.0%	87	+35.9%
Jun-2016	81	+24.6%	87	+31.8%
Jul-2016	69	-13.8%	83	+59.6%

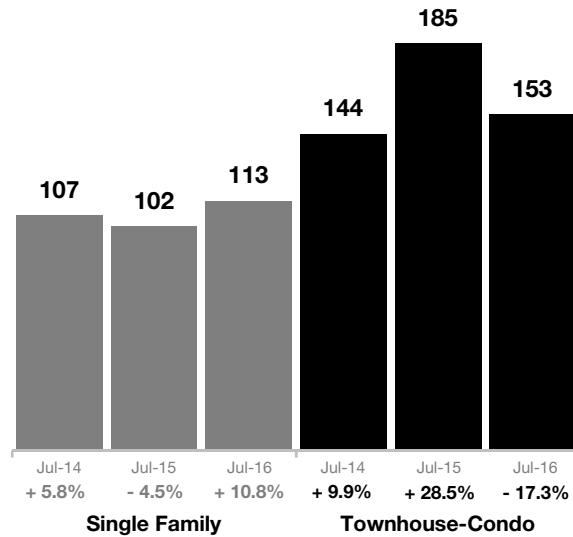
Historical Days on Market Until Sale by Month



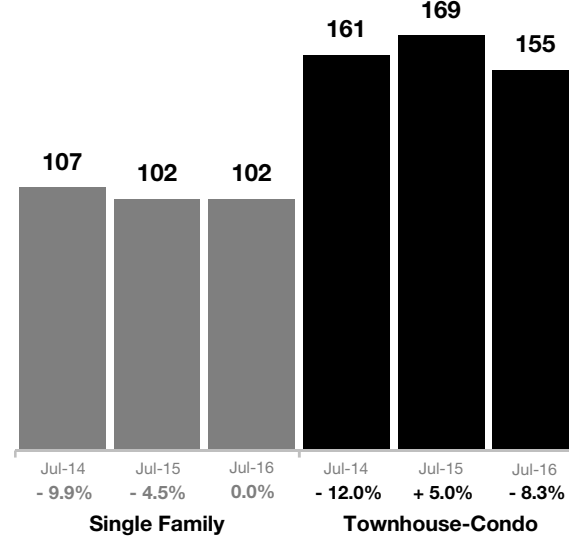
Housing Affordability Index



July

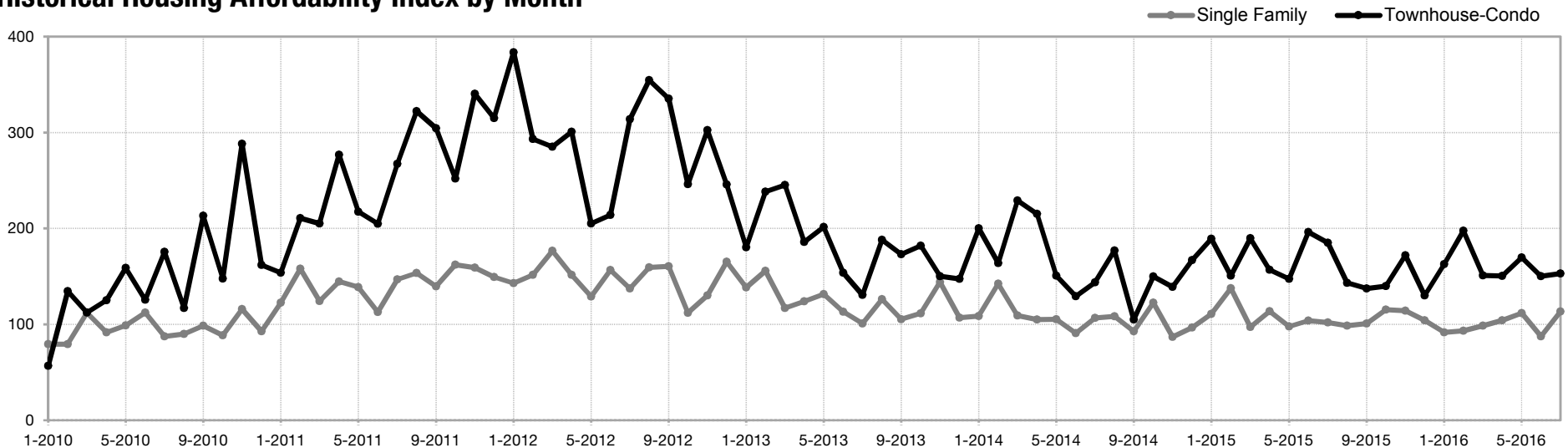


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	99	-8.3%	143	-19.2%
Sep-2015	101	+8.6%	137	+30.5%
Oct-2015	115	-6.5%	140	-6.7%
Nov-2015	114	+31.0%	172	+23.7%
Dec-2015	104	+7.2%	130	-22.2%
Jan-2016	92	-17.1%	163	-13.8%
Feb-2016	93	-32.6%	198	+31.1%
Mar-2016	99	+2.1%	151	-20.5%
Apr-2016	104	-8.8%	150	-4.5%
May-2016	112	+14.3%	170	+14.9%
Jun-2016	88	-15.4%	150	-23.5%
Jul-2016	113	+10.8%	153	-17.3%

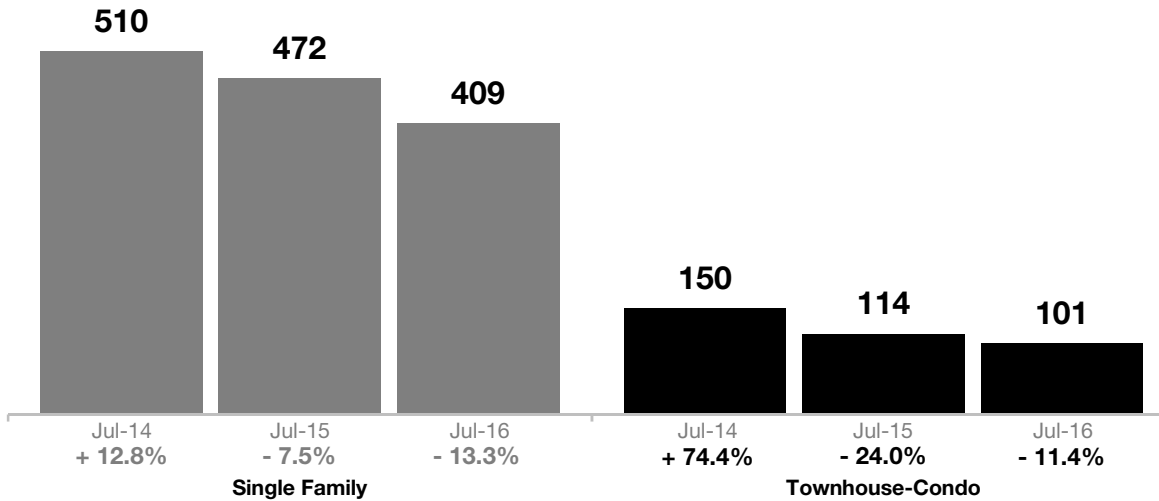
Historical Housing Affordability Index by Month



Inventory of Active Listings

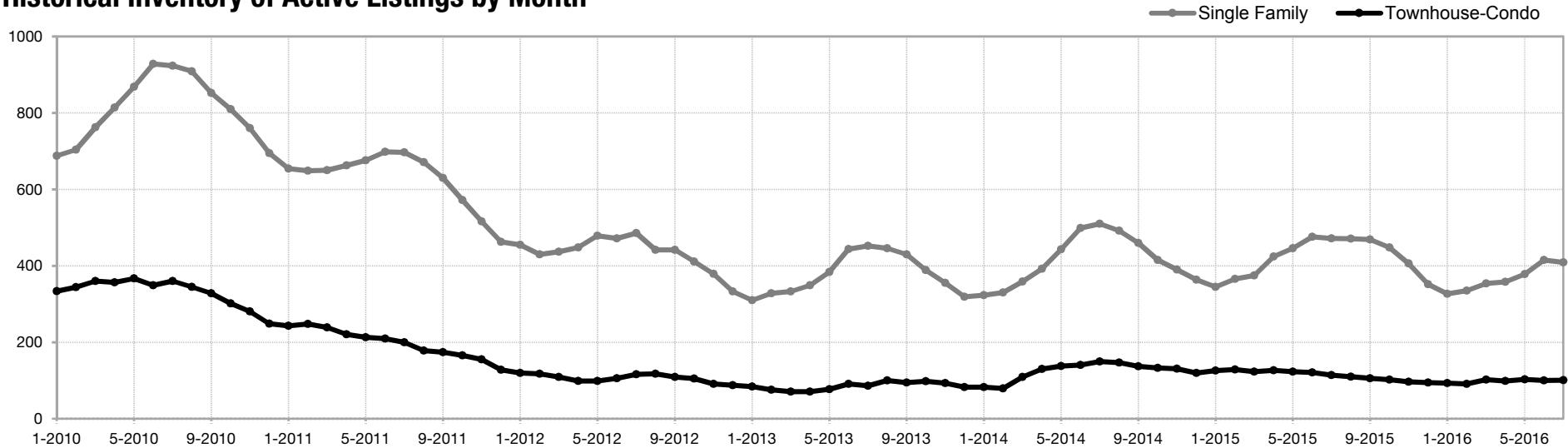


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	471	-4.3%	110	-25.2%
Sep-2015	469	+2.0%	106	-22.6%
Oct-2015	448	+8.0%	102	-23.3%
Nov-2015	406	+4.1%	97	-26.0%
Dec-2015	352	-3.3%	95	-20.8%
Jan-2016	327	-5.2%	93	-26.2%
Feb-2016	335	-8.5%	91	-29.5%
Mar-2016	354	-5.6%	102	-17.1%
Apr-2016	358	-15.6%	99	-22.0%
May-2016	378	-15.2%	103	-16.3%
Jun-2016	415	-12.8%	100	-17.4%
Jul-2016	409	-13.3%	101	-11.4%

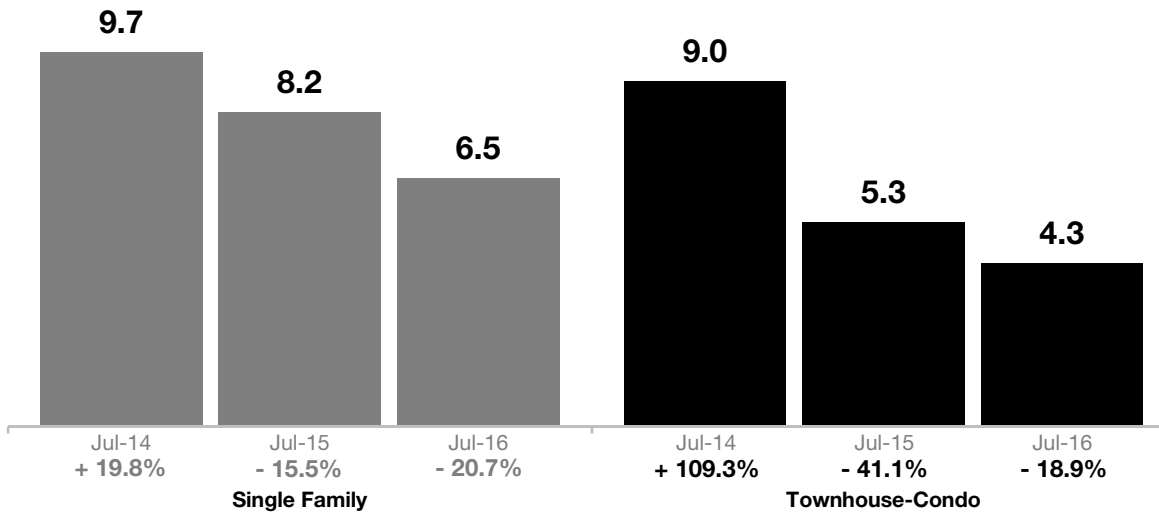
Historical Inventory of Active Listings by Month



Months Supply of Inventory

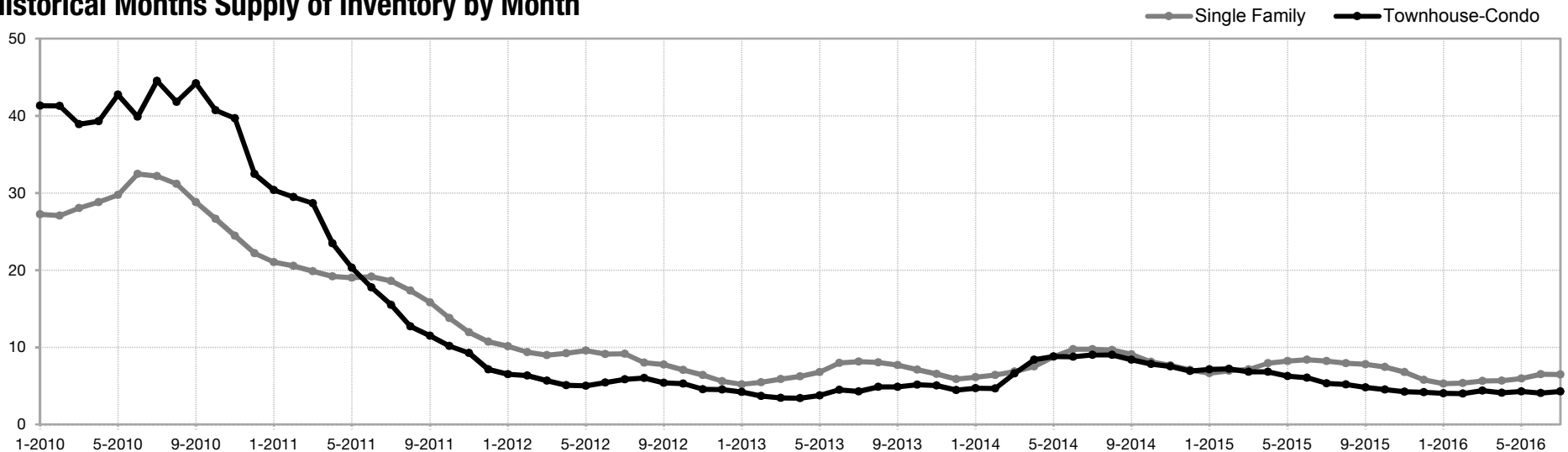


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2015	7.9	-17.7%	5.2	-42.2%
Sep-2015	7.8	-14.3%	4.8	-42.9%
Oct-2015	7.5	-7.4%	4.5	-42.3%
Nov-2015	6.8	-11.7%	4.2	-44.0%
Dec-2015	5.8	-18.3%	4.2	-39.1%
Jan-2016	5.3	-20.9%	4.0	-43.7%
Feb-2016	5.3	-24.3%	4.0	-44.4%
Mar-2016	5.6	-21.1%	4.4	-35.3%
Apr-2016	5.7	-27.8%	4.1	-39.7%
May-2016	5.9	-28.0%	4.3	-31.7%
Jun-2016	6.5	-22.6%	4.1	-32.8%
Jul-2016	6.5	-20.7%	4.3	-18.9%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report Month and for year-to-date (YTD) starting from the first of the year.



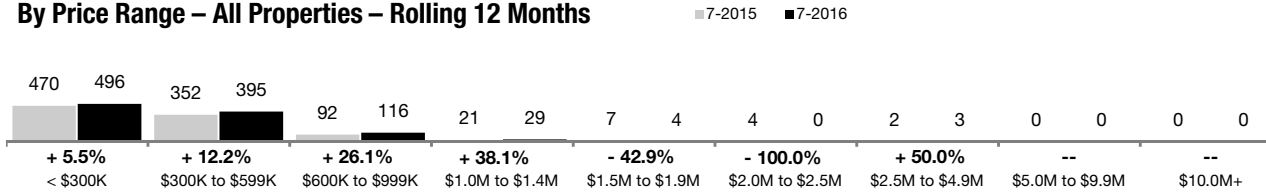
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		128	137	+ 7.0%	977	990	+ 1.3%
Pending Sales		110	102	- 7.3%	655	688	+ 5.0%
Sold Listings		124	103	- 16.9%	568	604	+ 6.3%
Median Sales Price		\$312,250	\$304,000	- 2.6%	\$299,000	\$310,000	+ 3.7%
Avg. Sales Price		\$366,331	\$381,119	+ 4.0%	\$356,275	\$386,717	+ 8.5%
Pct. of List Price Received		97.7%	98.1%	+ 0.4%	97.4%	97.7%	+ 0.3%
Days on Market		70	73	+ 4.3%	78	97	+ 24.4%
Affordability Index		114	122	+ 7.0%	119	120	+ 0.8%
Active Listings		587	512	- 12.8%	--	--	--
Months Supply		7.4	5.9	- 20.3%	--	--	--

Closed Sales

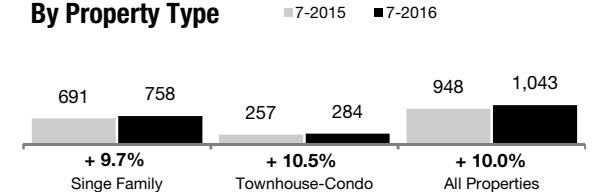
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	288	297	+ 3.1%	182	198	+ 8.8%
\$300,000 to \$599,999	282	324	+ 14.9%	70	71	+ 1.4%
\$600,000 to \$999,999	87	102	+ 17.2%	5	14	+ 180.0%
\$1,000,000 to \$1,499,999	21	28	+ 33.3%	0	1	--
\$1,500,00 to \$1,999,999	7	4	- 42.9%	0	0	--
\$2,000,000 to \$2,499,999	4	0	- 100.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+ 50.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	691	758	+ 9.7%	257	284	+ 10.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$299,999 and Below	33	26	- 21.2%	24	24	0.0%
\$300,000 to \$599,999	35	38	+ 8.6%	6	6	0.0%
\$600,000 to \$999,999	20	3	- 85.0%	3	1	- 66.7%
\$1,000,000 to \$1,499,999	3	4	+ 33.3%	0	0	--
\$1,500,00 to \$1,999,999	2	0	- 100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	94	72	- 23.4%	33	31	- 6.1%

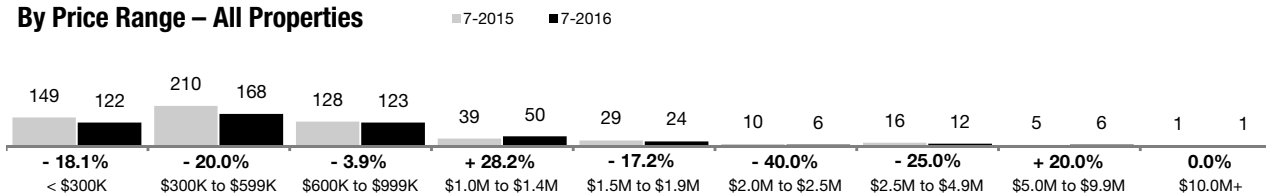
Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	166	158	- 4.8%	121	132	+ 9.1%
\$300,000 to \$599,999	177	190	+ 7.3%	41	37	- 9.8%
\$600,000 to \$999,999	43	57	+ 32.6%	4	8	+ 100.0%
\$1,000,000 to \$1,499,999	13	17	+ 30.8%	0	0	--
\$1,500,00 to \$1,999,999	1	3	+ 200.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	- 100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+ 100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	402	427	+ 6.2%	166	177	+ 6.6%

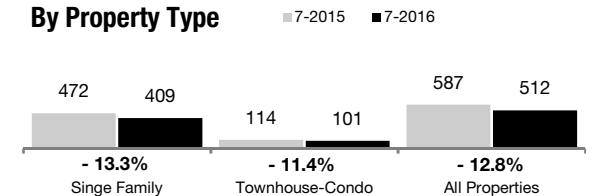
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	87	74	- 14.9%	61	47	- 23.0%
\$300,000 to \$599,999	180	135	- 25.0%	30	32	+ 6.7%
\$600,000 to \$999,999	108	108	0.0%	20	15	- 25.0%
\$1,000,000 to \$1,499,999	37	44	+ 18.9%	2	6	+ 200.0%
\$1,500,00 to \$1,999,999	28	23	- 17.9%	1	1	0.0%
\$2,000,000 to \$2,499,999	10	6	- 40.0%	0	0	--
\$2,500,000 to \$4,999,999	16	12	- 25.0%	0	0	--
\$5,000,000 to \$9,999,999	5	6	+ 20.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	472	409	- 13.3%	114	101	- 11.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$299,999 and Below	72	74	+ 2.8%	43	47	+ 9.3%
\$300,000 to \$599,999	140	135	- 3.6%	32	32	0.0%
\$600,000 to \$999,999	110	108	- 1.8%	17	15	- 11.8%
\$1,000,000 to \$1,499,999	44	44	0.0%	7	6	- 14.3%
\$1,500,00 to \$1,999,999	21	23	+ 9.5%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	6	- 25.0%	0	0	--
\$2,500,000 to \$4,999,999	13	12	- 7.7%	0	0	--
\$5,000,000 to \$9,999,999	6	6	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	415	409	- 1.4%	100	101	+ 1.0%

Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	166	158	- 4.8%	121	132	+ 9.1%
\$300,000 to \$599,999	177	190	+ 7.3%	41	37	- 9.8%
\$600,000 to \$999,999	43	57	+ 32.6%	4	8	+ 100.0%
\$1,000,000 to \$1,499,999	13	17	+ 30.8%	0	0	--
\$1,500,00 to \$1,999,999	1	3	+ 200.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	- 100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+ 100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	402	427	+ 6.2%	166	177	+ 6.6%

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

A research tool provided by the Colorado Association of REALTORS®



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 status 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.
Sold Listings	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 average 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.