

# Monthly Indicators



## May 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 1.6 percent for single family homes but increased 44.4 percent for townhouse-condo properties. Pending Sales increased 14.5 percent for single family homes and 36.0 percent for townhouse-condo properties.

The Median Sales Price was down 7.7 percent to \$349,000 for single family homes and 8.6 percent to \$229,000 for townhouse-condo properties. Days on Market decreased 21.0 percent for single family homes but increased 45.3 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.

## Activity Snapshot

**- 3.1%**

**- 9.9%**

**- 23.8%**

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

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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		128	126	- 1.6%	513	482	- 6.0%
<b>Pending Sales</b>		83	95	+ 14.5%	319	347	+ 8.8%
<b>Sold Listings</b>		65	63	- 3.1%	230	254	+ 10.4%
<b>Median Sales Price</b>		\$378,000	\$349,000	- 7.7%	\$346,700	\$369,000	+ 6.4%
<b>Avg. Sales Price</b>		\$440,707	\$380,234	- 13.7%	\$389,311	\$420,186	+ 7.9%
<b>Pct. of List Price Received</b>		97.3%	98.2%	+ 0.9%	96.9%	97.3%	+ 0.4%
<b>Days on Market</b>		100	79	- 21.0%	89	112	+ 25.8%
<b>Affordability Index</b>		98	105	+ 7.1%	107	99	- 7.5%
<b>Active Listings</b>		448	341	- 23.9%	--	--	--
<b>Months Supply</b>		8.2	5.4	- 34.1%	--	--	--

# Townhouse-Condo Market Overview

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

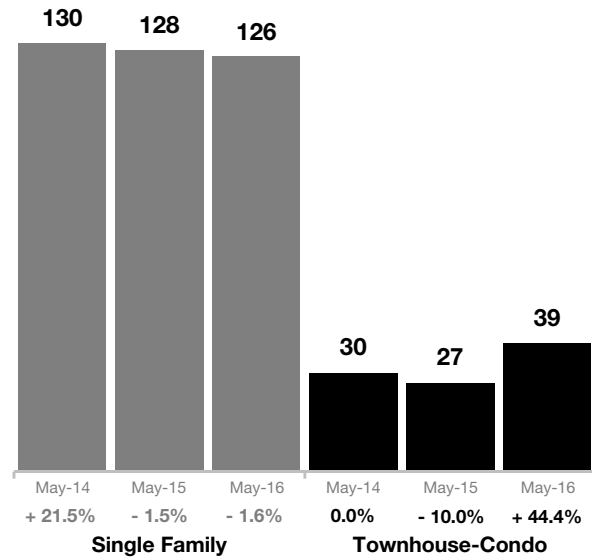


Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		27	39	+ 44.4%	171	172	+ 0.6%
<b>Pending Sales</b>		25	34	+ 36.0%	121	139	+ 14.9%
<b>Sold Listings</b>		32	31	- 3.1%	96	111	+ 15.6%
<b>Median Sales Price</b>		\$250,500	\$229,000	- 8.6%	\$225,000	\$230,000	+ 2.2%
<b>Avg. Sales Price</b>		\$267,088	\$256,000	- 4.2%	\$240,551	\$256,105	+ 6.5%
<b>Pct. of List Price Received</b>		97.4%	98.9%	+ 1.5%	97.7%	97.6%	- 0.1%
<b>Days on Market</b>		64	93	+ 45.3%	80	101	+ 26.3%
<b>Affordability Index</b>		148	160	+ 8.1%	164	159	- 3.0%
<b>Active Listings</b>		123	93	- 24.4%	--	--	--
<b>Months Supply</b>		6.3	3.9	- 38.1%	--	--	--

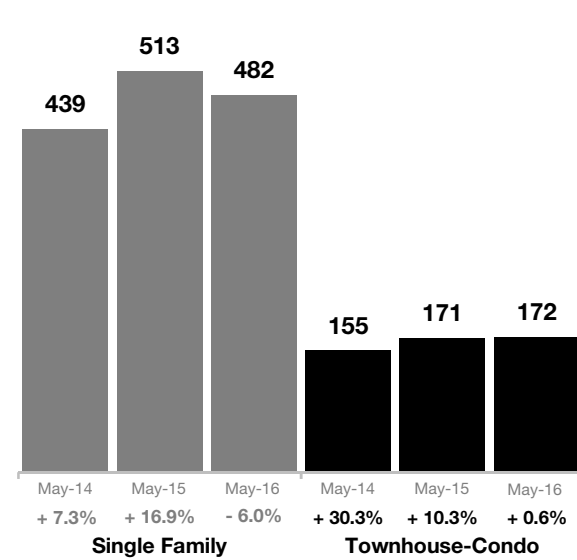
# New Listings



## May

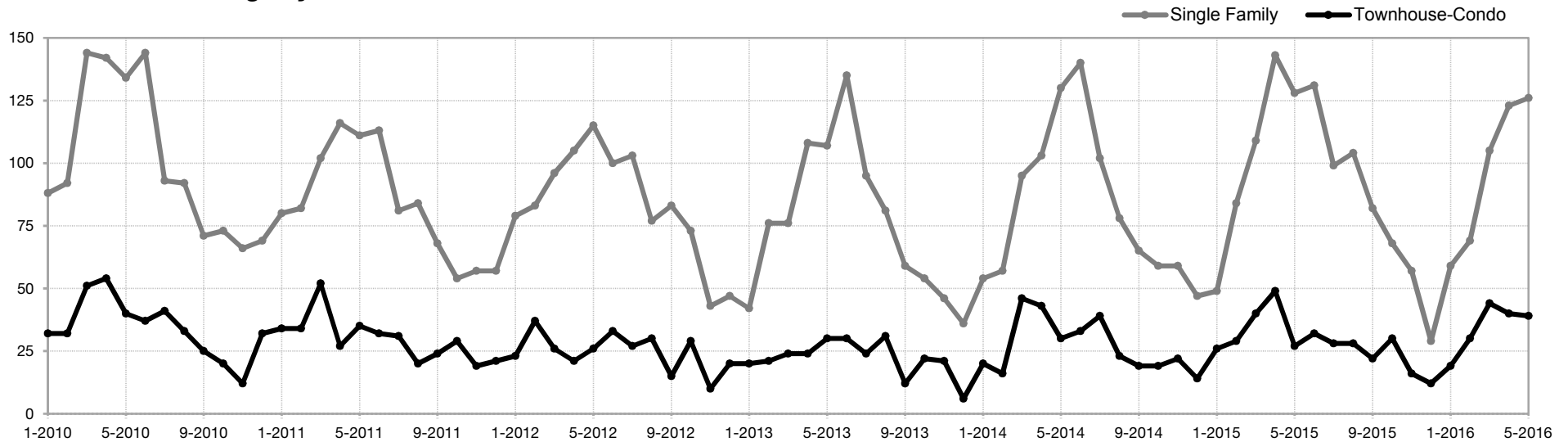


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	131	-6.4%	32	-3.0%
Jul-2015	99	-2.9%	28	-28.2%
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	105	-3.7%	44	+10.0%
Apr-2016	123	-14.0%	40	-18.4%
<b>May-2016</b>	<b>126</b>	<b>-1.6%</b>	<b>39</b>	<b>+44.4%</b>

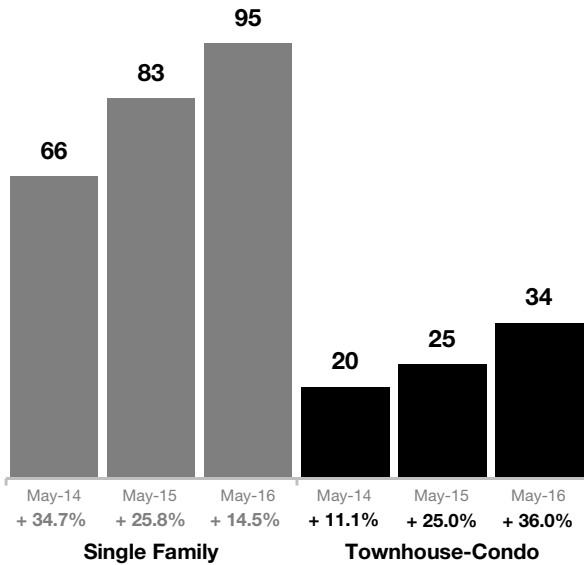
## Historical New Listings by Month



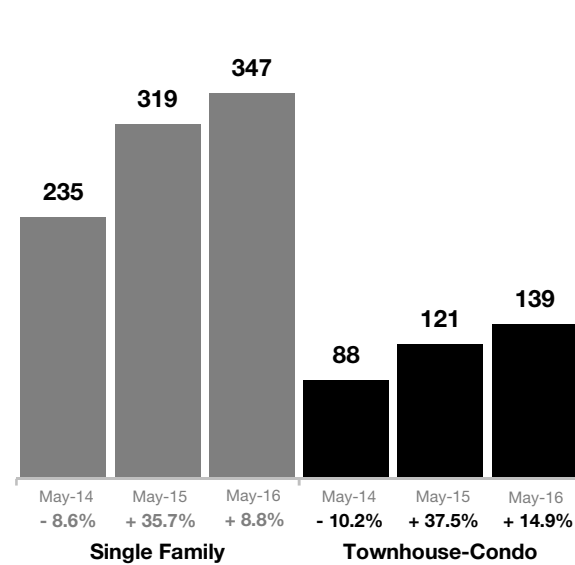
# Pending Sales



## May

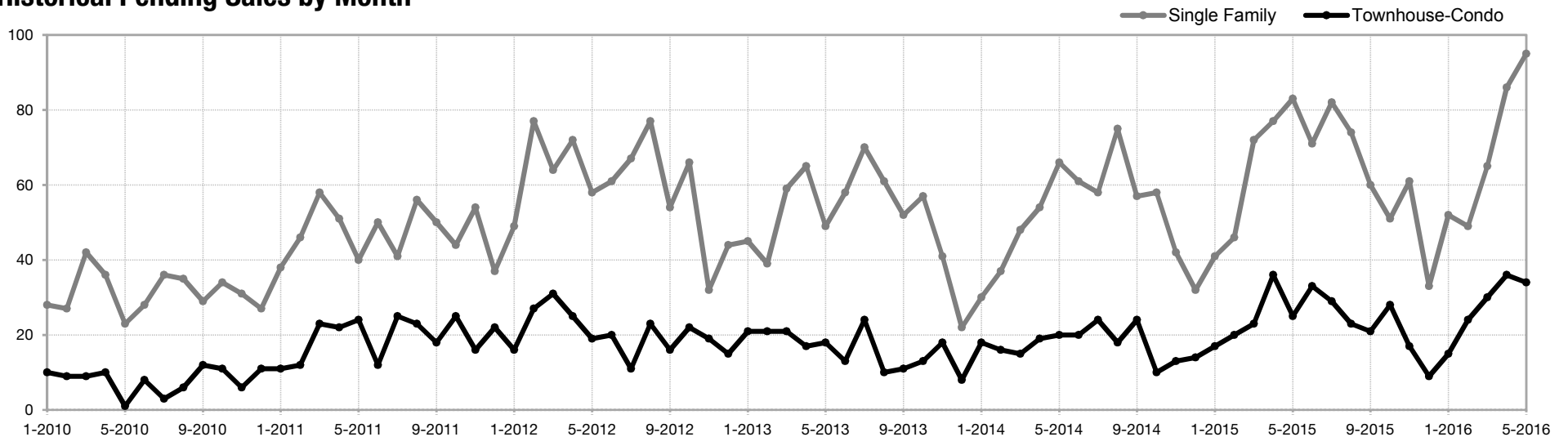


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	71	+16.4%	33	+65.0%
Jul-2015	82	+41.4%	29	+20.8%
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	49	+6.5%	24	+20.0%
Mar-2016	65	-9.7%	30	+30.4%
Apr-2016	86	+11.7%	36	0.0%
<b>May-2016</b>	<b>95</b>	<b>+14.5%</b>	<b>34</b>	<b>+36.0%</b>

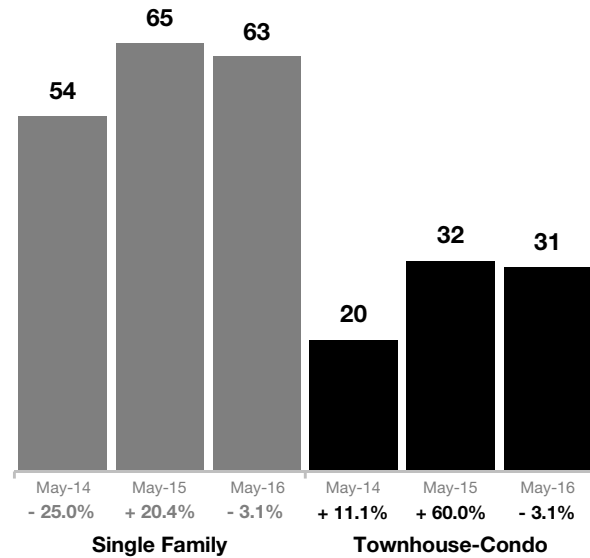
## Historical Pending Sales by Month



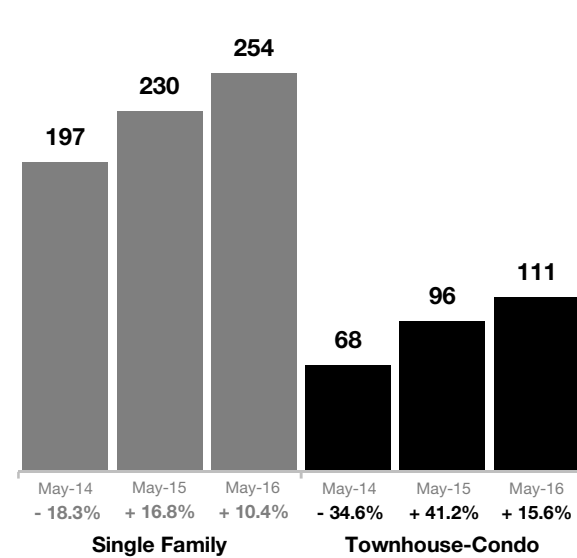
# Sold Listings



## May

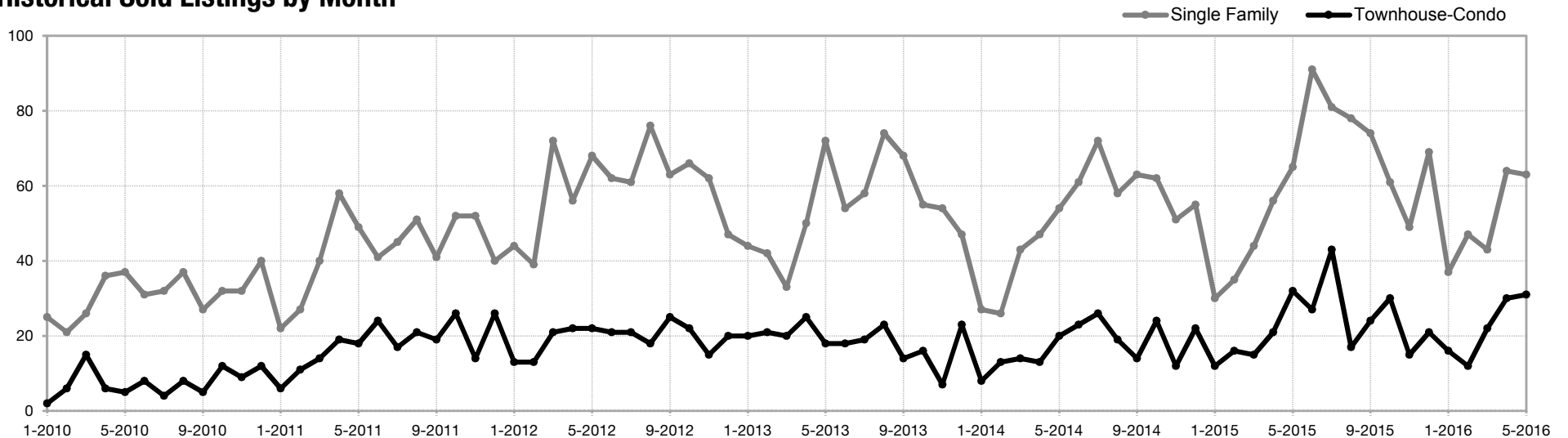


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	91	+49.2%	27	+17.4%
Jul-2015	81	+12.5%	43	+65.4%
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	37	+23.3%	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%
<b>May-2016</b>	<b>63</b>	<b>-3.1%</b>	<b>31</b>	<b>-3.1%</b>

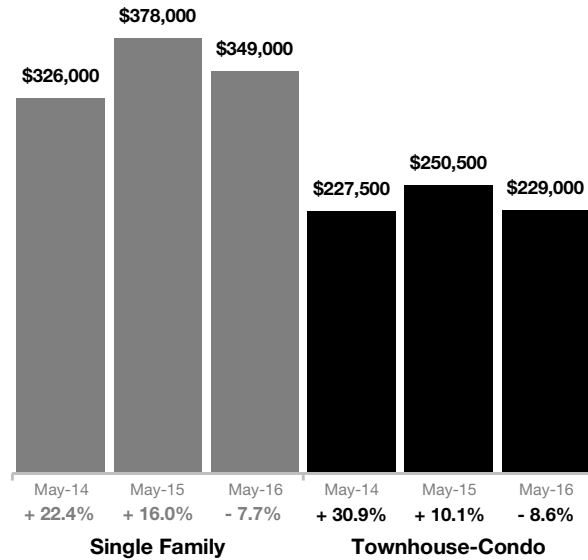
## Historical Sold Listings by Month



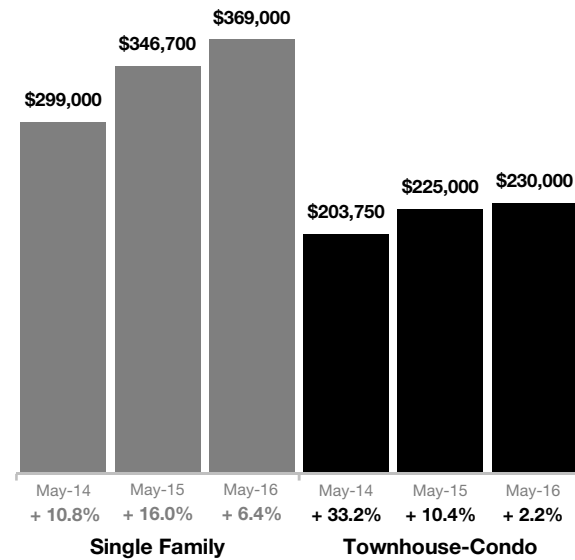
# Median Sales Price



## May

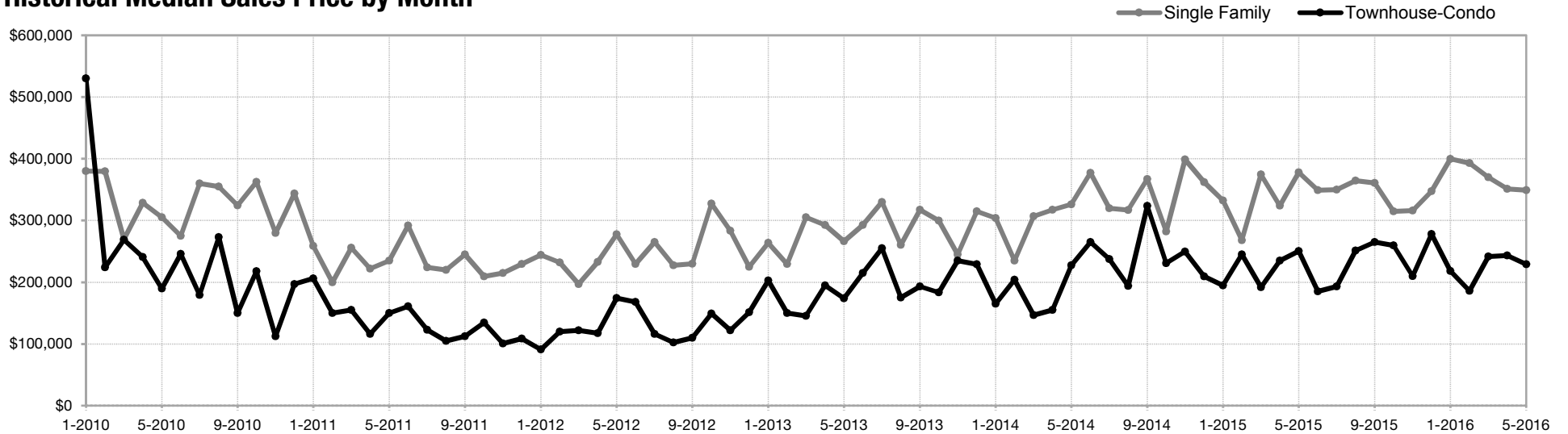


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$349,000	-7.5%	\$185,000	-30.2%
Jul-2015	\$350,000	+9.4%	\$193,000	-18.7%
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	\$399,804	+20.2%	\$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%
<b>May-2016</b>	<b>\$349,000</b>	<b>-7.7%</b>	<b>\$229,000</b>	<b>-8.6%</b>

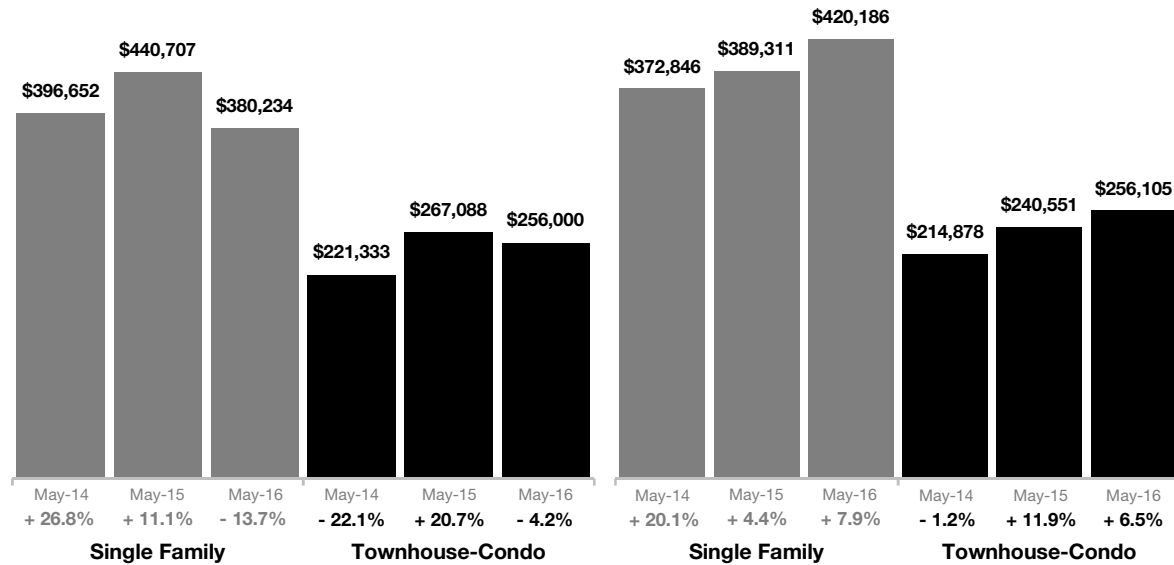
## Historical Median Sales Price by Month



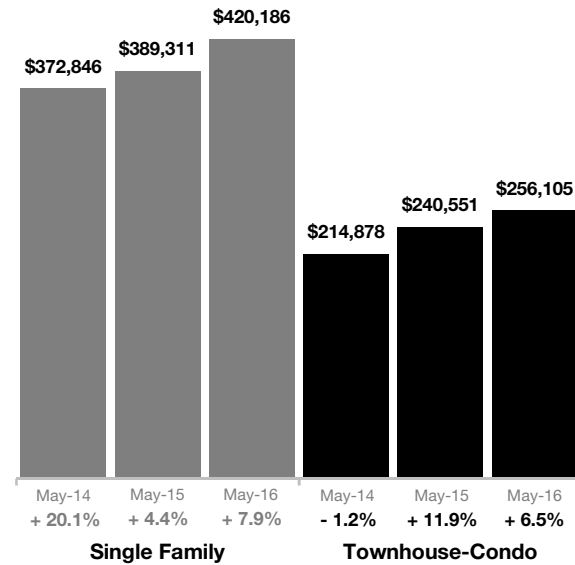
# Average Sales Price



## May

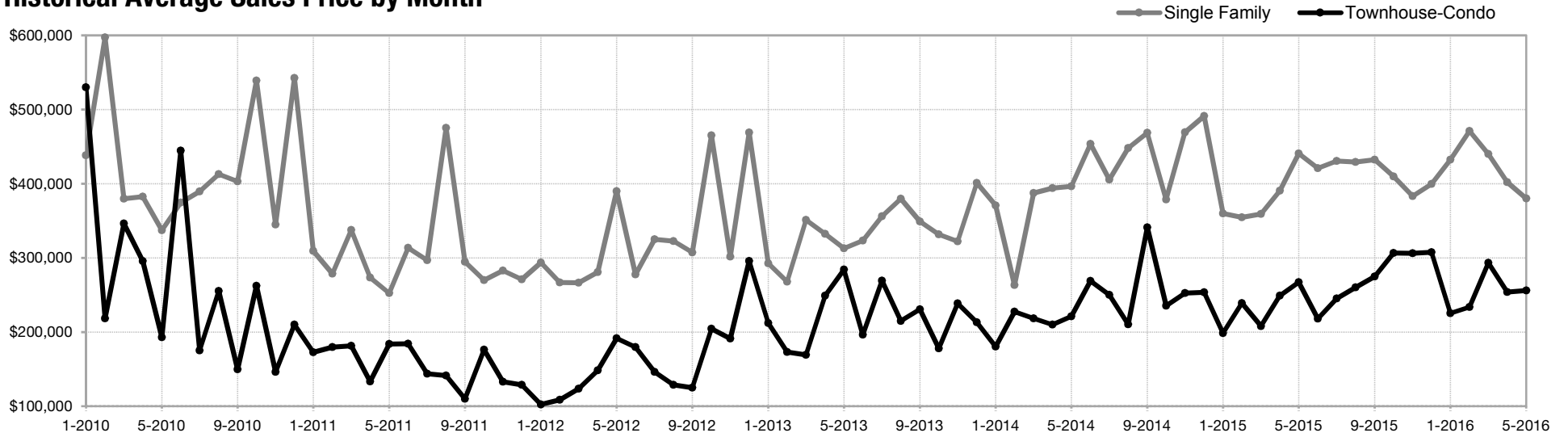


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$420,860	-7.2%	\$218,185	-18.8%
Jul-2015	\$430,525	+6.1%	\$245,407	-1.9%
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	\$432,382	+20.1%	\$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%
<b>May-2016</b>	<b>\$380,234</b>	<b>-13.7%</b>	<b>\$256,000</b>	<b>-4.2%</b>

## Historical Average Sales Price by Month



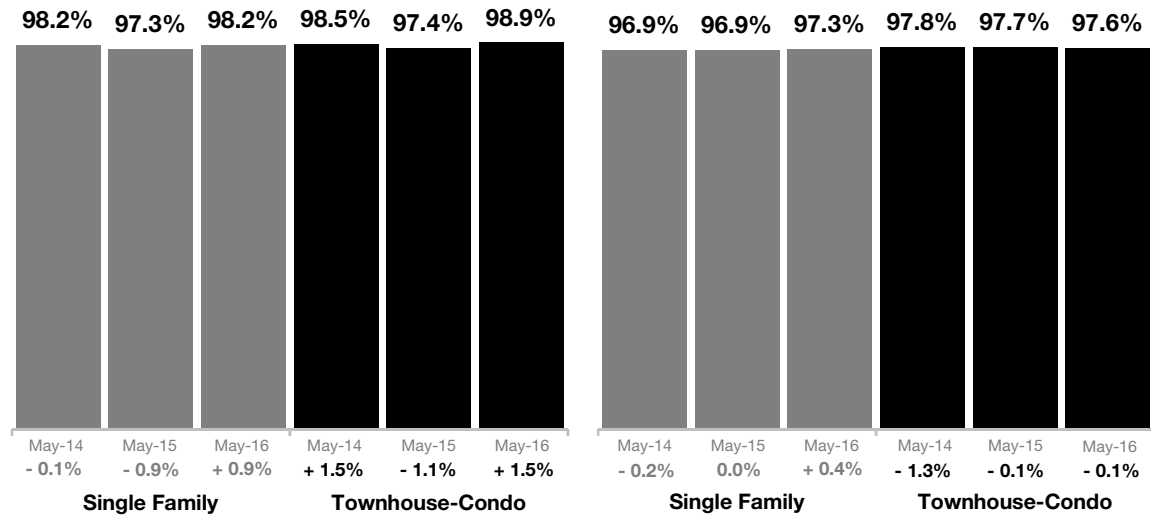


# Percent of List Price Received



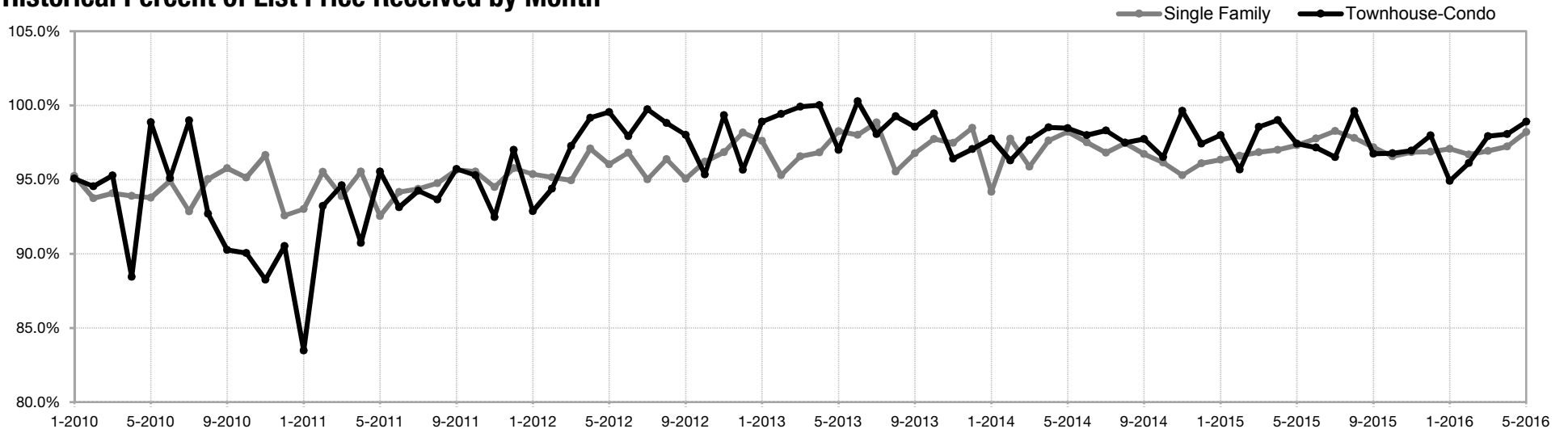
## May

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	97.8%	+0.3%	97.2%	-0.8%
Jul-2015	98.3%	+1.5%	96.5%	-1.8%
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%
<b>May-2016</b>	<b>98.2%</b>	<b>+0.9%</b>	<b>98.9%</b>	<b>+1.5%</b>

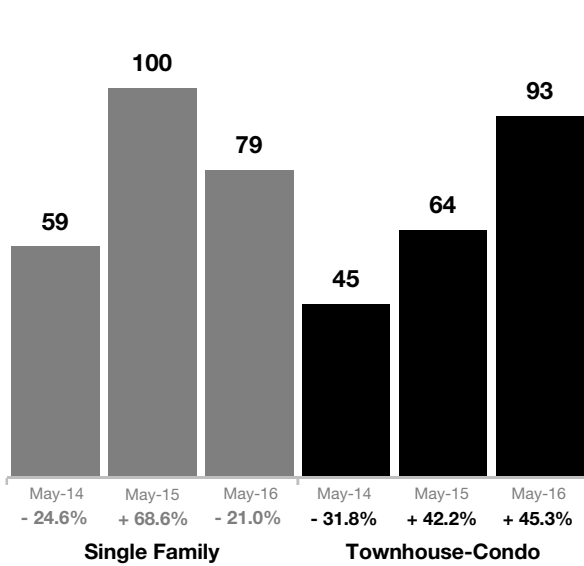
## Historical Percent of List Price Received by Month



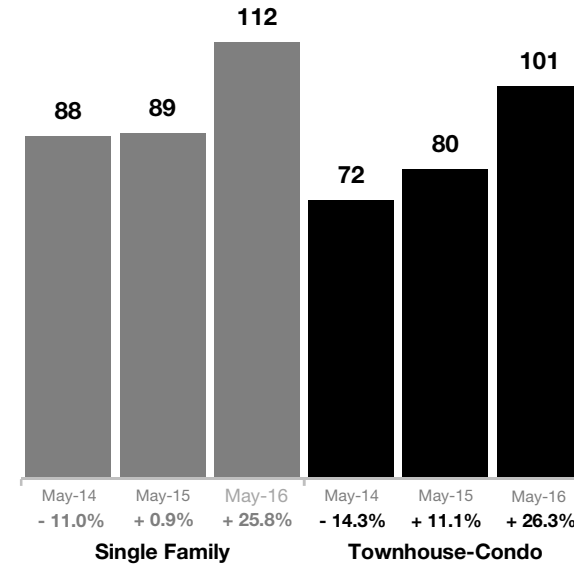
# Days on Market Until Sale



## May

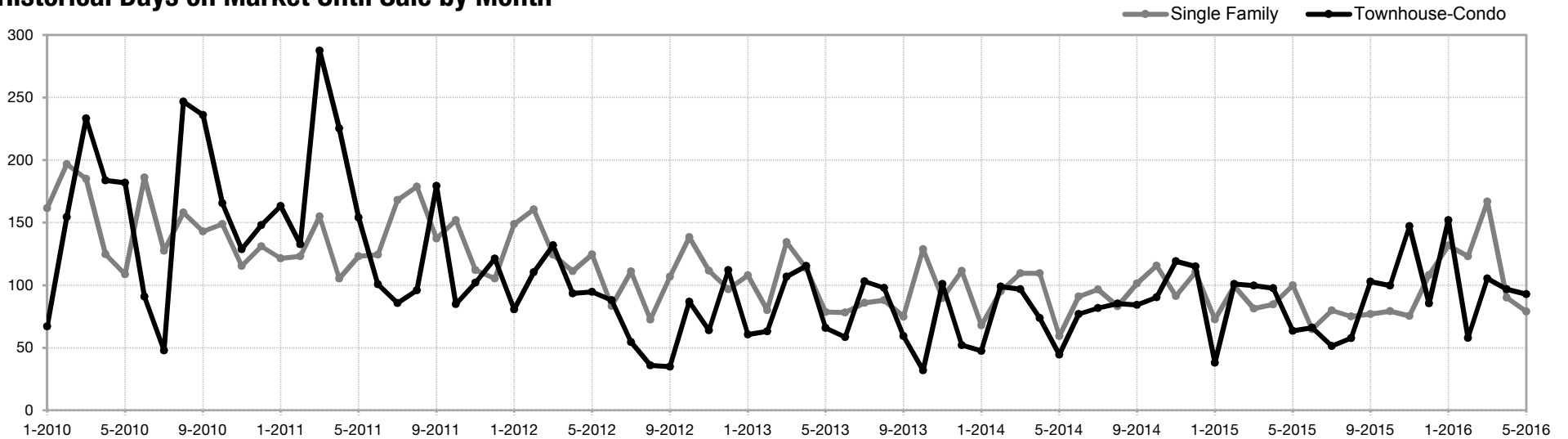


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	65	-28.6%	66	-14.3%
Jul-2015	80	-17.5%	52	-36.6%
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	132	+80.8%	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%
<b>May-2016</b>	<b>79</b>	<b>-21.0%</b>	<b>93</b>	<b>+45.3%</b>

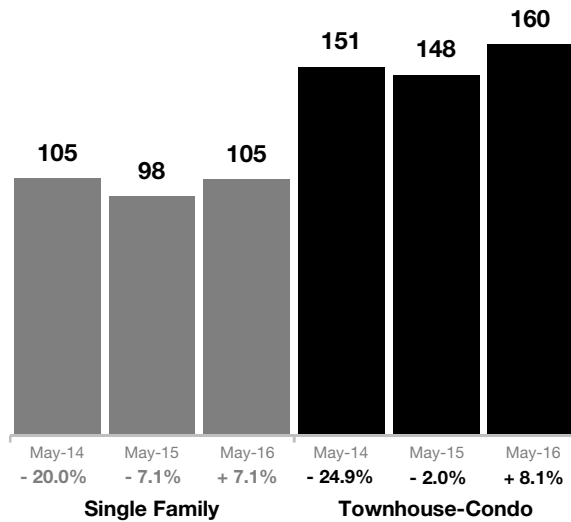
## Historical Days on Market Until Sale by Month



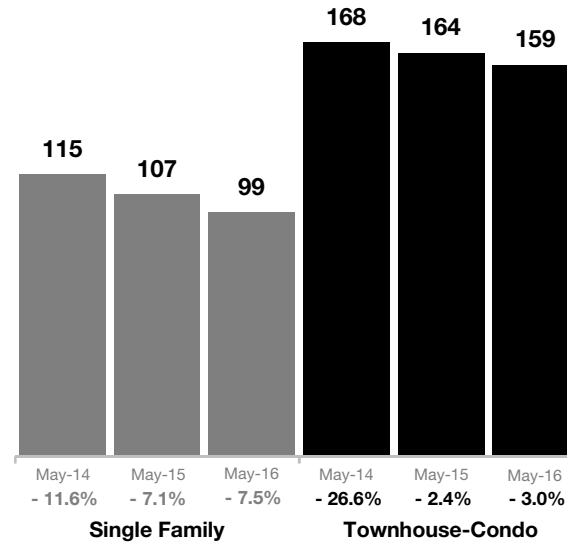
# Housing Affordability Index



## May

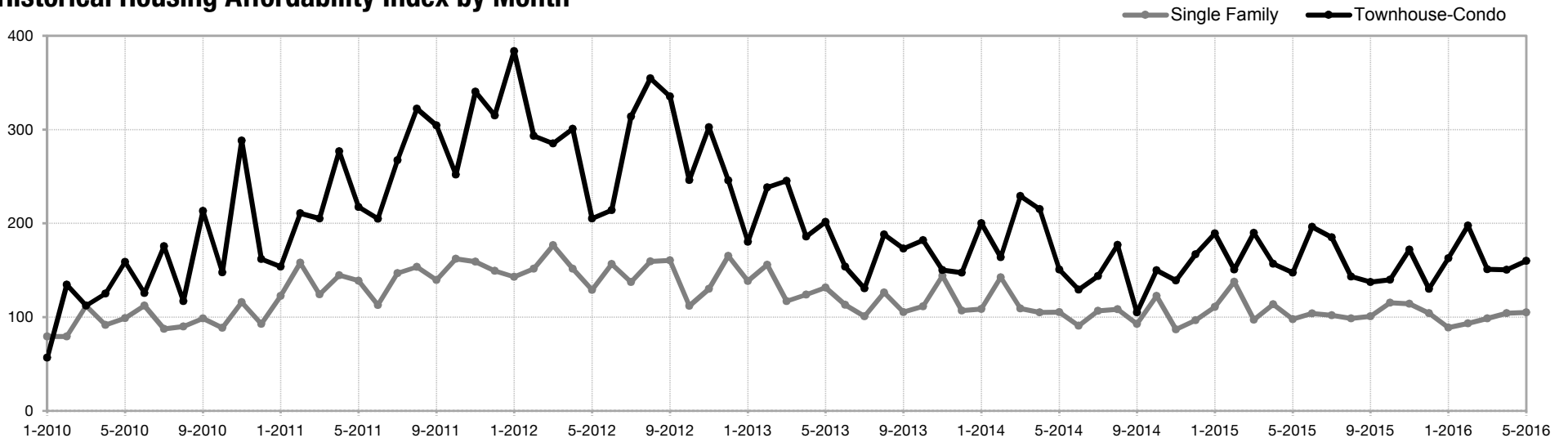


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	104	+14.3%	196	+51.9%
Jul-2015	102	-4.7%	185	+28.5%
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	89	-19.8%	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%
<b>May-2016</b>	<b>105</b>	<b>+7.1%</b>	<b>160</b>	<b>+8.1%</b>

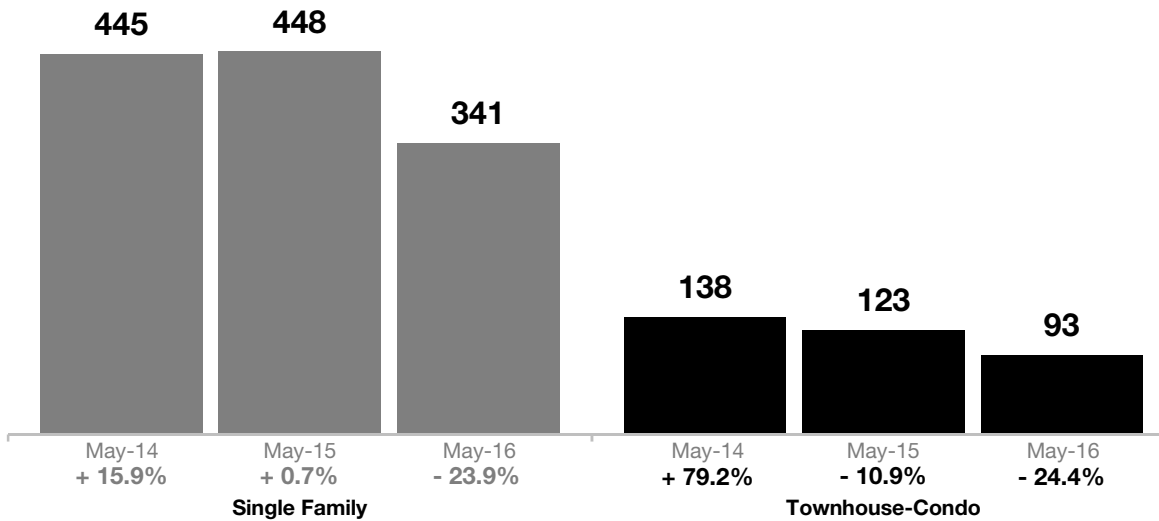
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

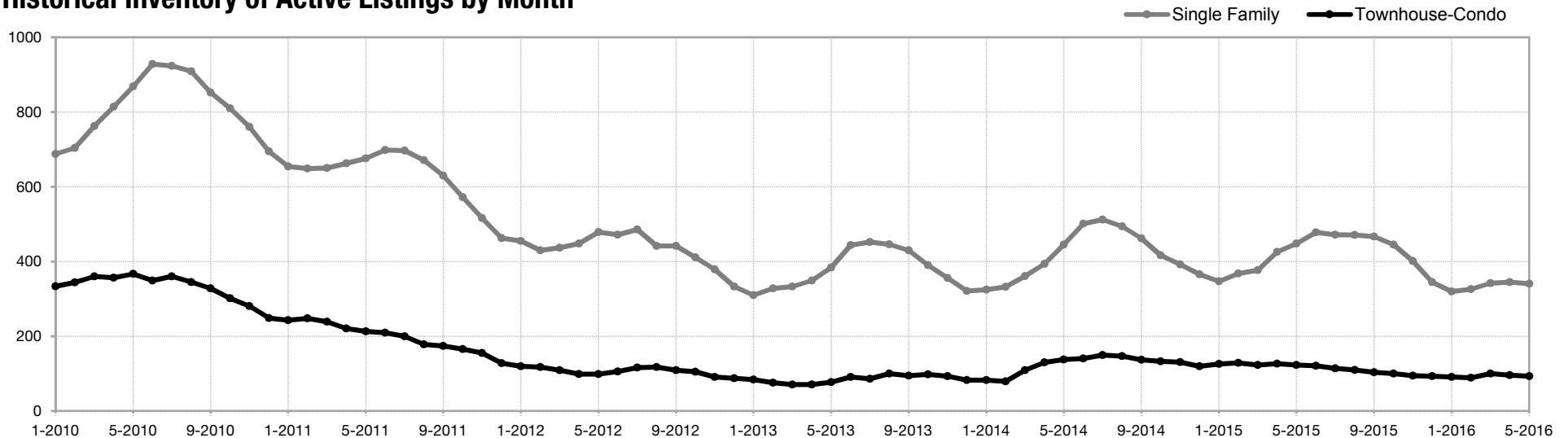


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	478	-4.6%	121	-14.2%
Jul-2015	472	-7.8%	114	-24.0%
Aug-2015	471	-4.7%	110	-25.2%
Sep-2015	467	+1.1%	104	-24.1%
Oct-2015	445	+6.7%	100	-24.8%
Nov-2015	401	+2.3%	95	-27.5%
Dec-2015	345	-5.7%	93	-22.5%
Jan-2016	320	-7.8%	91	-27.8%
Feb-2016	326	-11.4%	89	-31.0%
Mar-2016	342	-9.3%	100	-18.7%
Apr-2016	345	-19.0%	96	-24.4%
<b>May-2016</b>	<b>341</b>	<b>-23.9%</b>	<b>93</b>	<b>-24.4%</b>

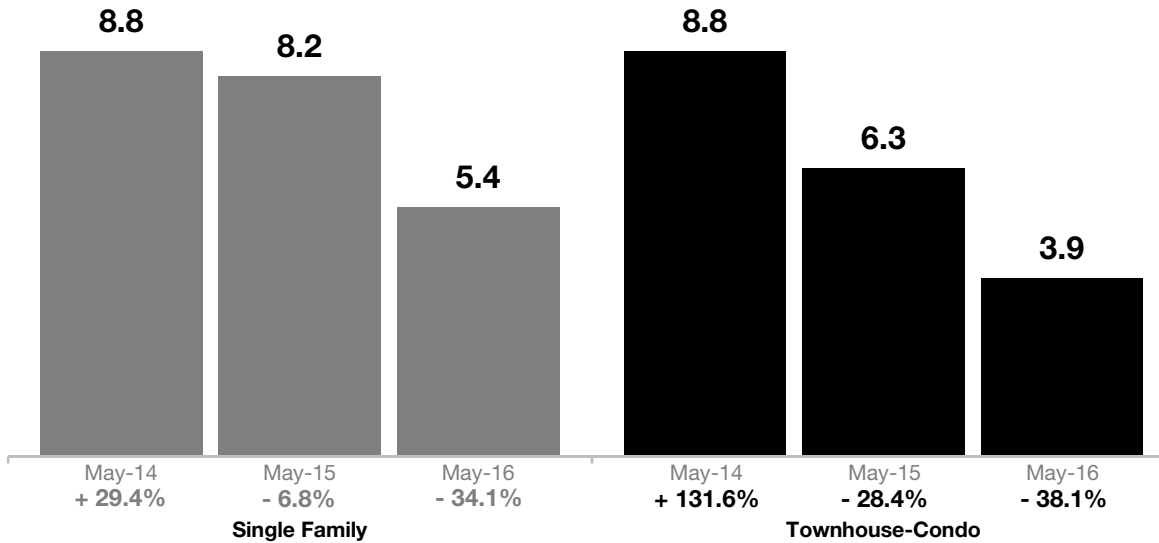
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

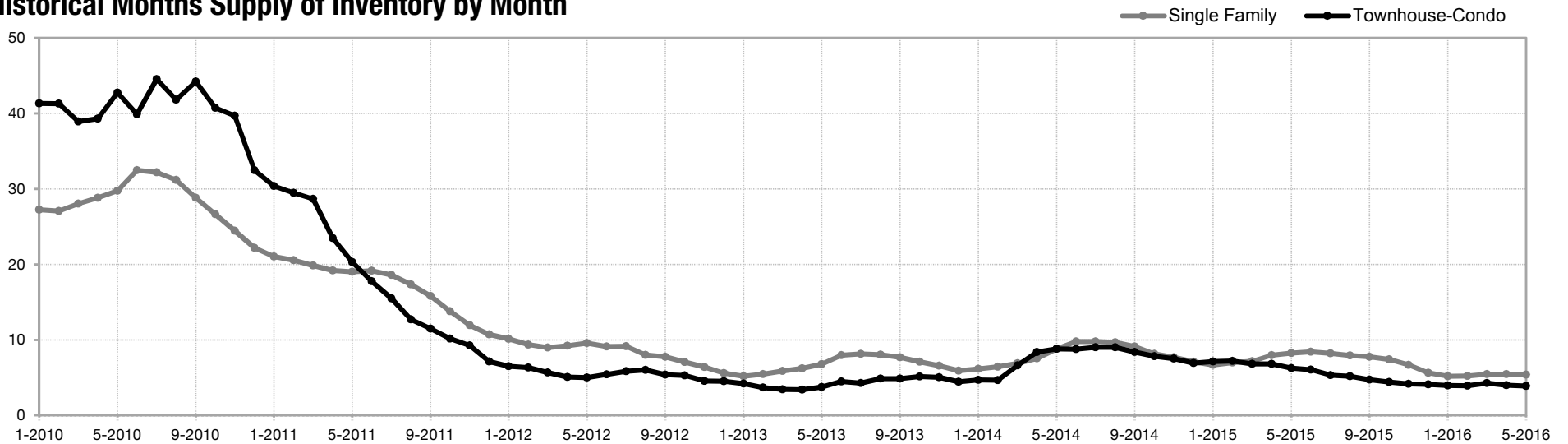


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	8.4	-14.3%	6.1	-30.7%
Jul-2015	8.2	-16.3%	5.3	-41.1%
Aug-2015	7.9	-18.6%	5.2	-42.2%
Sep-2015	7.8	-14.3%	4.7	-44.0%
Oct-2015	7.4	-8.6%	4.4	-43.6%
Nov-2015	6.7	-13.0%	4.2	-44.0%
Dec-2015	5.6	-21.1%	4.1	-40.6%
Jan-2016	5.2	-22.4%	3.9	-45.1%
Feb-2016	5.2	-25.7%	3.9	-45.8%
Mar-2016	5.5	-23.6%	4.3	-36.8%
Apr-2016	5.5	-31.3%	4.0	-41.2%
<b>May-2016</b>	<b>5.4</b>	<b>-34.1%</b>	<b>3.9</b>	<b>-38.1%</b>

## 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.



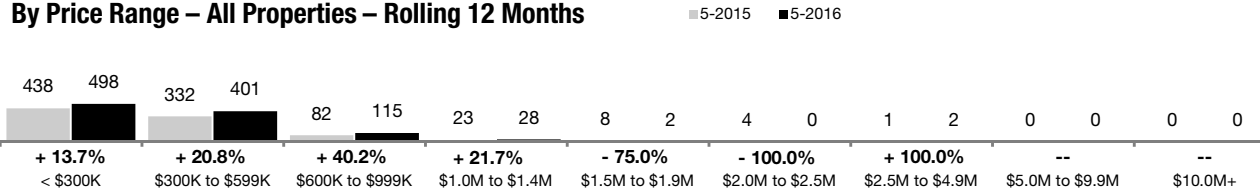
Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		155	<b>166</b>	+ 7.1%	685	<b>655</b>	- 4.4%
<b>Pending Sales</b>		108	<b>129</b>	+ 19.4%	440	<b>486</b>	+ 10.5%
<b>Sold Listings</b>		97	<b>94</b>	- 3.1%	326	<b>365</b>	+ 12.0%
<b>Median Sales Price</b>		\$332,000	<b>\$299,000</b>	- 9.9%	\$290,000	<b>\$312,500</b>	+ 7.8%
<b>Avg. Sales Price</b>		\$383,431	<b>\$339,263</b>	- 11.5%	\$345,827	<b>\$370,150</b>	+ 7.0%
<b>Pct. of List Price Received</b>		97.3%	<b>98.4%</b>	+ 1.1%	97.1%	<b>97.4%</b>	+ 0.3%
<b>Days on Market</b>		88	<b>84</b>	- 4.5%	86	<b>109</b>	+ 26.7%
<b>Affordability Index</b>		111	<b>123</b>	+ 10.8%	127	<b>117</b>	- 7.9%
<b>Active Listings</b>		571	<b>435</b>	- 23.8%	--	--	--
<b>Months Supply</b>		7.7	<b>5.0</b>	- 35.1%	--	--	--

# Closed Sales

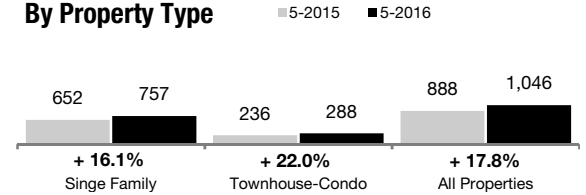
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	276	297	+7.6%	162	200	+23.5%
\$300,000 to \$599,999	260	327	+25.8%	72	74	+2.8%
\$600,000 to \$999,999	80	102	+27.5%	2	13	+550.0%
\$1,000,000 to \$1,499,999	23	27	+17.4%	0	1	--
\$1,500,00 to \$1,999,999	8	2	-75.0%	0	0	--
\$2,000,000 to \$2,499,999	4	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	--
<b>All Price Ranges</b>	<b>652</b>	<b>757</b>	<b>+16.1%</b>	<b>236</b>	<b>288</b>	<b>+22.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$299,999 and Below	23	24	+4.3%	22	24	+9.1%
\$300,000 to \$599,999	30	30	0.0%	7	6	-14.3%
\$600,000 to \$999,999	9	8	-11.1%	1	1	0.0%
\$1,000,000 to \$1,499,999	2	1	-50.0%	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	0	0	--	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>64</b>	<b>63</b>	<b>-1.6%</b>	<b>30</b>	<b>31</b>	<b>+3.3%</b>

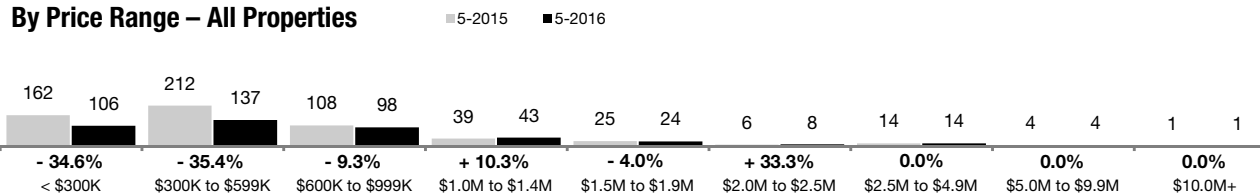
### Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	101	93	-7.9%	69	82	+18.8%
\$300,000 to \$599,999	100	116	+16.0%	26	25	-3.8%
\$600,000 to \$999,999	20	34	+70.0%	1	4	+300.0%
\$1,000,000 to \$1,499,999	7	10	+42.9%	0	0	--
\$1,500,00 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	0	0	--	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>230</b>	<b>254</b>	<b>+10.4%</b>	<b>96</b>	<b>111</b>	<b>+15.6%</b>

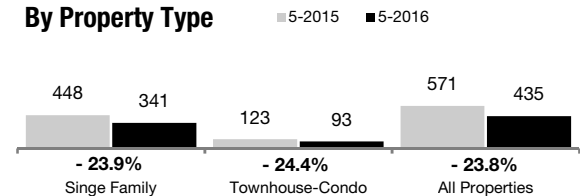
# Inventory of Active Listings

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		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	90	60	-33.3%	72	46	-36.1%
\$300,000 to \$599,999	185	112	-39.5%	27	24	-11.1%
\$600,000 to \$999,999	87	81	-6.9%	21	17	-19.0%
\$1,000,000 to \$1,499,999	37	38	+2.7%	2	5	+150.0%
\$1,500,00 to \$1,999,999	24	23	-4.2%	1	1	0.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	14	14	0.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>448</b>	<b>341</b>	<b>-23.9%</b>	<b>123</b>	<b>93</b>	<b>-24.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$299,999 and Below	74	60	-18.9%	52	46	-11.5%
\$300,000 to \$599,999	116	112	-3.4%	21	24	+14.3%
\$600,000 to \$999,999	72	81	+12.5%	17	17	0.0%
\$1,000,000 to \$1,499,999	39	38	-2.6%	5	5	0.0%
\$1,500,00 to \$1,999,999	22	23	+4.5%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	8	0.0%	0	0	--
\$2,500,000 to \$4,999,999	10	14	+40.0%	0	0	--
\$5,000,000 to \$9,999,999	3	4	+33.3%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>345</b>	<b>341</b>	<b>-1.2%</b>	<b>96</b>	<b>93</b>	<b>-3.1%</b>

### Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	90	60	-33.3%	72	46	-36.1%
\$300,000 to \$599,999	185	112	-39.5%	27	24	-11.1%
\$600,000 to \$999,999	87	81	-6.9%	21	17	-19.0%
\$1,000,000 to \$1,499,999	37	38	+2.7%	2	5	+150.0%
\$1,500,00 to \$1,999,999	24	23	-4.2%	1	1	0.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	14	14	0.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>448</b>	<b>341</b>	<b>-23.9%</b>	<b>123</b>	<b>93</b>	<b>-24.4%</b>

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®



<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 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.
<b>Sold Listings</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.