

Monthly Indicators



April 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.2 percent for single family homes and 14.3 percent for townhouse-condo properties. Pending Sales increased 12.3 percent for single family homes but decreased 11.6 percent for townhouse-condo properties.

The Median Sales Price was down 19.5 percent to \$410,700 for single family homes and 38.5 percent to \$340,000 for townhouse-condo properties. Days on Market decreased 29.3 percent for single family homes and 20.5 percent for condo properties.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Activity Snapshot

- 4.0% **- 24.4%** **- 11.3%**

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 Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16



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	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		163	130	- 20.2%	473	417	- 11.8%
Pending Sales		81	91	+ 12.3%	273	267	- 2.2%
Sold Listings		71	65	- 8.5%	199	209	+ 5.0%
Median Sales Price		\$510,000	\$410,700	- 19.5%	\$456,000	\$447,450	- 1.9%
Avg. Sales Price		\$1,991,794	\$609,269	- 69.4%	\$1,728,252	\$948,891	- 45.1%
Pct. of List Price Received		94.9%	96.4%	+ 1.6%	95.3%	95.7%	+ 0.4%
Days on Market		147	104	- 29.3%	122	143	+ 17.2%
Affordability Index		72	89	+ 23.6%	81	82	+ 1.2%
Active Listings		715	575	- 19.6%	--	--	--
Months Supply		10.8	7.9	- 26.9%	--	--	--

Townhouse-Condo Market Overview



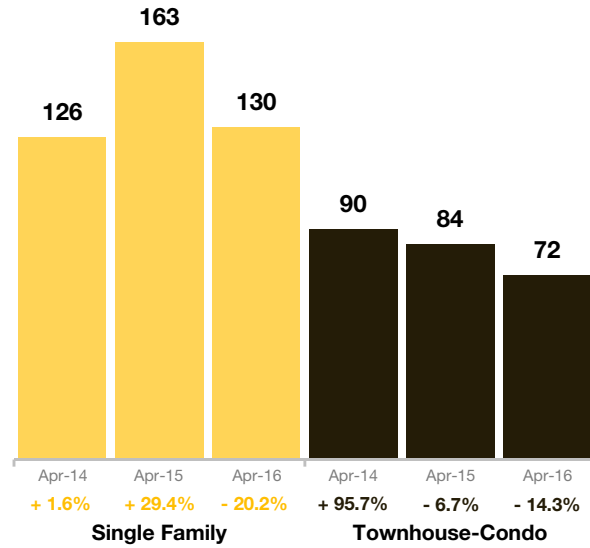
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		84	72	- 14.3%	305	280	- 8.2%
Pending Sales		69	61	- 11.6%	234	183	- 21.8%
Sold Listings		55	56	+ 1.8%	169	163	- 3.6%
Median Sales Price		\$552,750	\$340,000	- 38.5%	\$541,000	\$363,500	- 32.8%
Avg. Sales Price		\$891,304	\$1,064,041	+ 19.4%	\$1,144,772	\$903,354	- 21.1%
Pct. of List Price Received		96.0%	96.7%	+ 0.7%	95.6%	96.1%	+ 0.5%
Days on Market		161	128	- 20.5%	173	148	- 14.5%
Affordability Index		75	116	+ 54.7%	76	109	+ 43.4%
Active Listings		494	498	+ 0.8%	--	--	--
Months Supply		11.2	9.7	- 13.4%	--	--	--

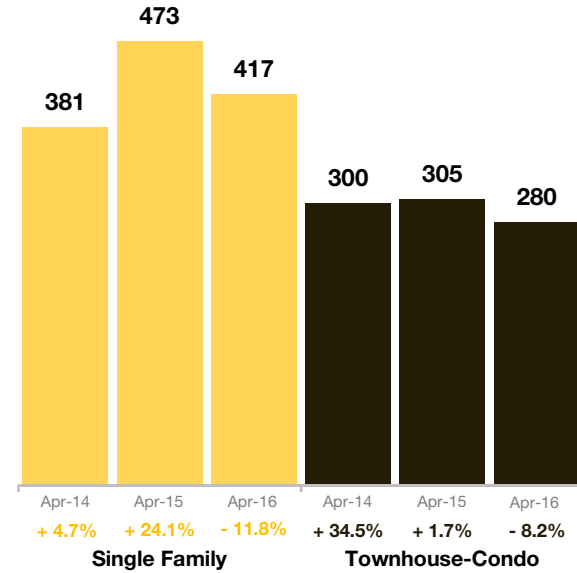
New Listings



April

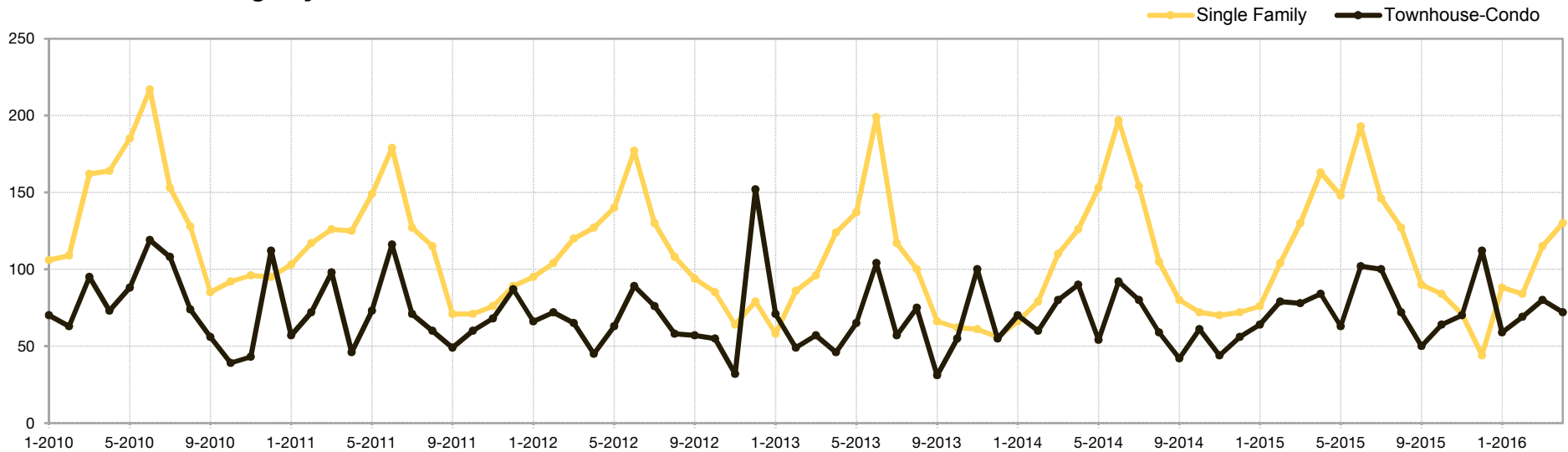


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	148	-3.3%	63	+16.7%
Jun-2015	193	-2.0%	102	+10.9%
Jul-2015	146	-5.2%	100	+25.0%
Aug-2015	127	+21.0%	72	+22.0%
Sep-2015	90	+12.5%	50	+19.0%
Oct-2015	84	+16.7%	64	+4.9%
Nov-2015	71	+1.4%	70	+59.1%
Dec-2015	44	-38.9%	112	+100.0%
Jan-2016	88	+15.8%	59	-7.8%
Feb-2016	84	-19.2%	69	-12.7%
Mar-2016	115	-11.5%	80	+2.6%
Apr-2016	130	-20.2%	72	-14.3%

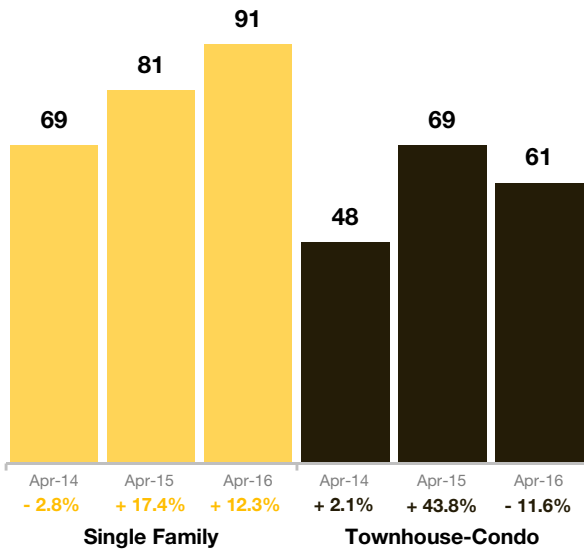
Historical New Listings by Month



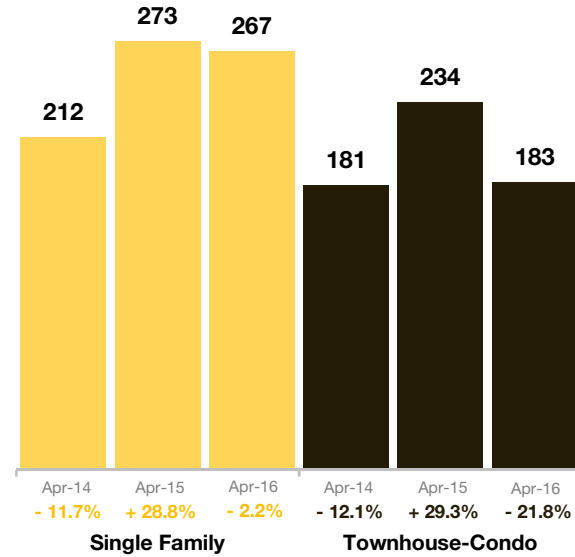
Pending Sales



April

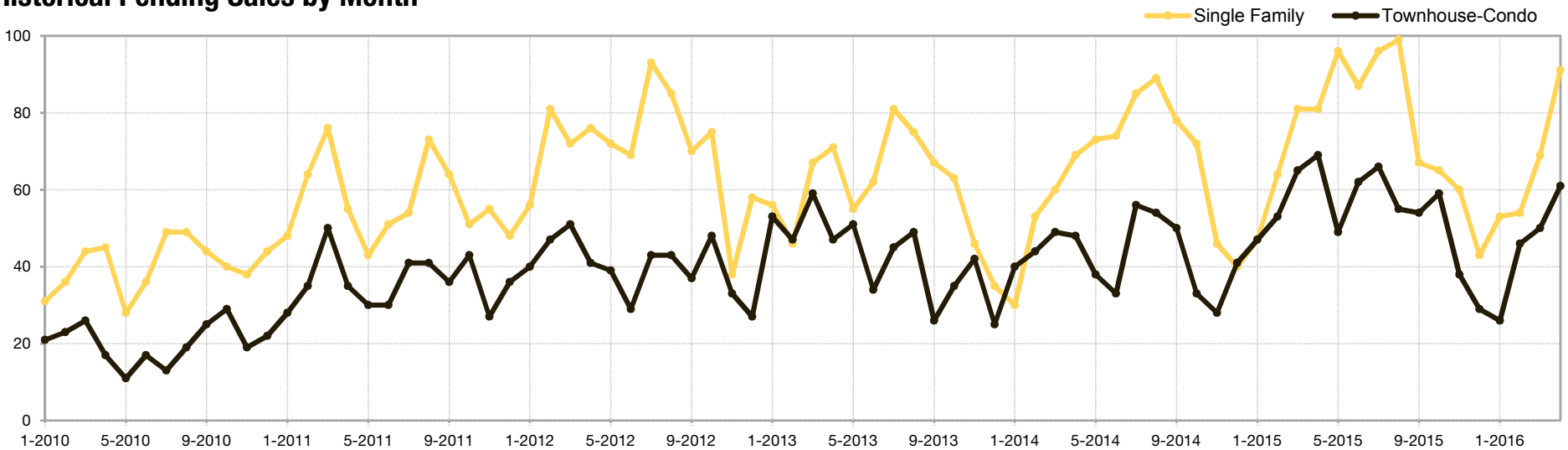


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	96	+31.5%	49	+28.9%
Jun-2015	87	+17.6%	62	+87.9%
Jul-2015	96	+12.9%	66	+17.9%
Aug-2015	99	+11.2%	55	+1.9%
Sep-2015	67	-14.1%	54	+8.0%
Oct-2015	65	-9.7%	59	+78.8%
Nov-2015	60	+30.4%	38	+35.7%
Dec-2015	43	+7.5%	29	-29.3%
Jan-2016	53	+12.8%	26	-44.7%
Feb-2016	54	-15.6%	46	-13.2%
Mar-2016	69	-14.8%	50	-23.1%
Apr-2016	91	+12.3%	61	-11.6%

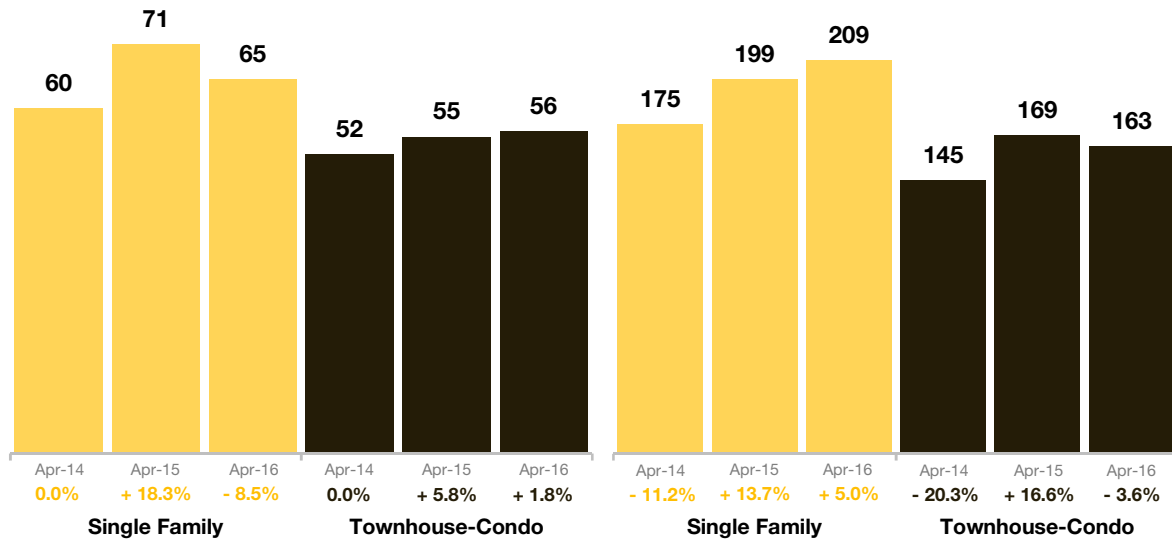
Historical Pending Sales by Month



Sold Listings

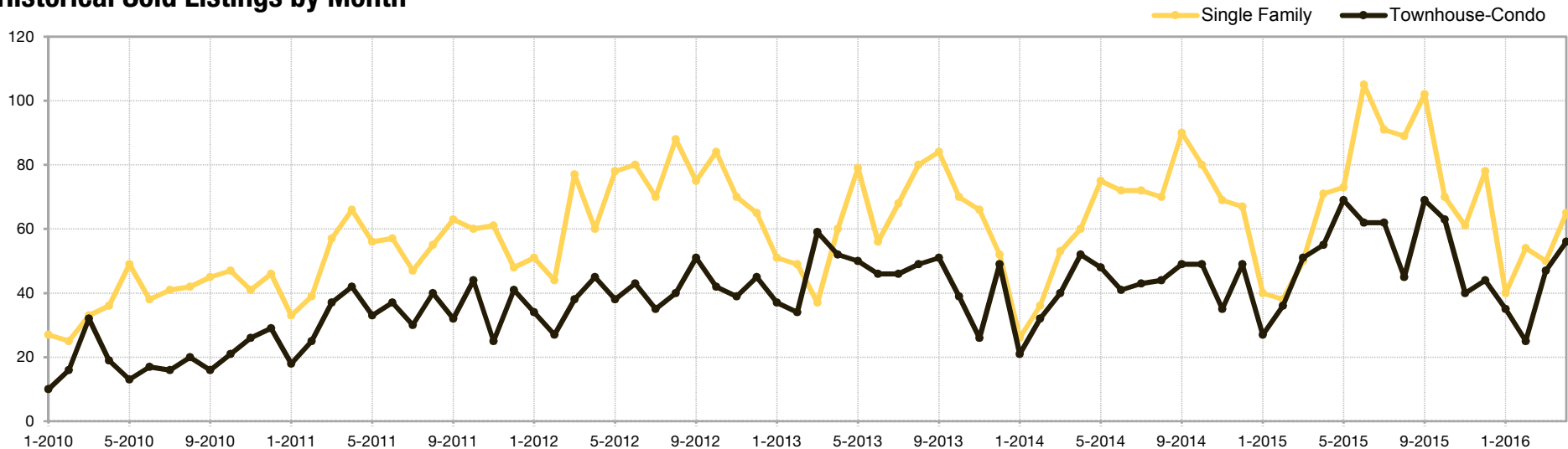


April



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	73	-2.7%	69	+43.8%
Jun-2015	105	+45.8%	62	+51.2%
Jul-2015	91	+26.4%	62	+44.2%
Aug-2015	89	+27.1%	45	+2.3%
Sep-2015	102	+13.3%	69	+40.8%
Oct-2015	70	-12.5%	63	+28.6%
Nov-2015	61	-11.6%	40	+14.3%
Dec-2015	78	+16.4%	44	-10.2%
Jan-2016	40	0.0%	35	+29.6%
Feb-2016	54	+42.1%	25	-30.6%
Mar-2016	50	0.0%	47	-7.8%
Apr-2016	65	-8.5%	56	+1.8%

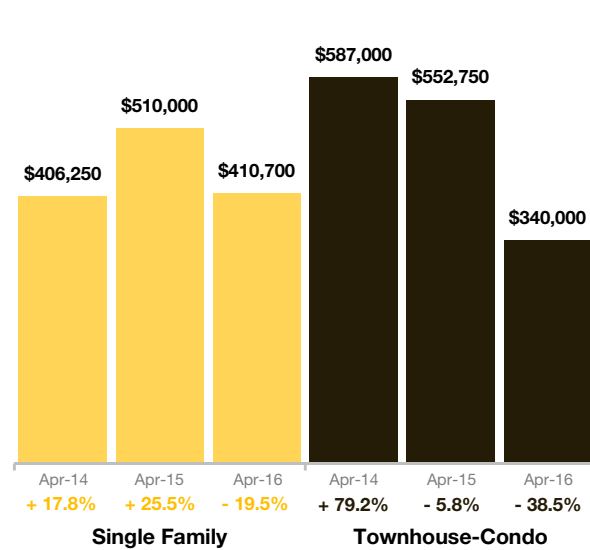
Historical Sold Listings by Month



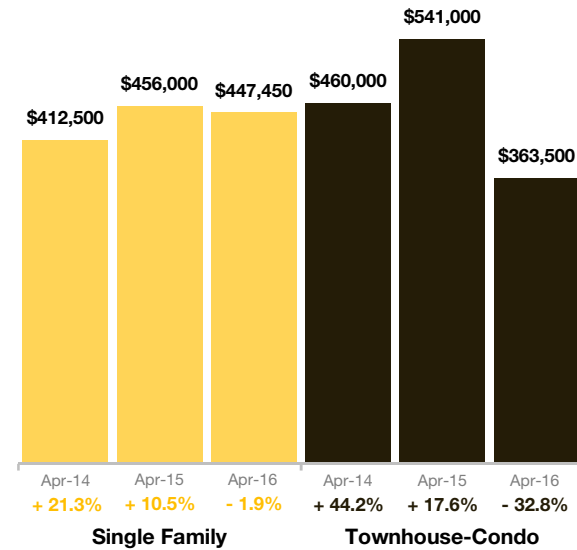
Median Sales Price



April

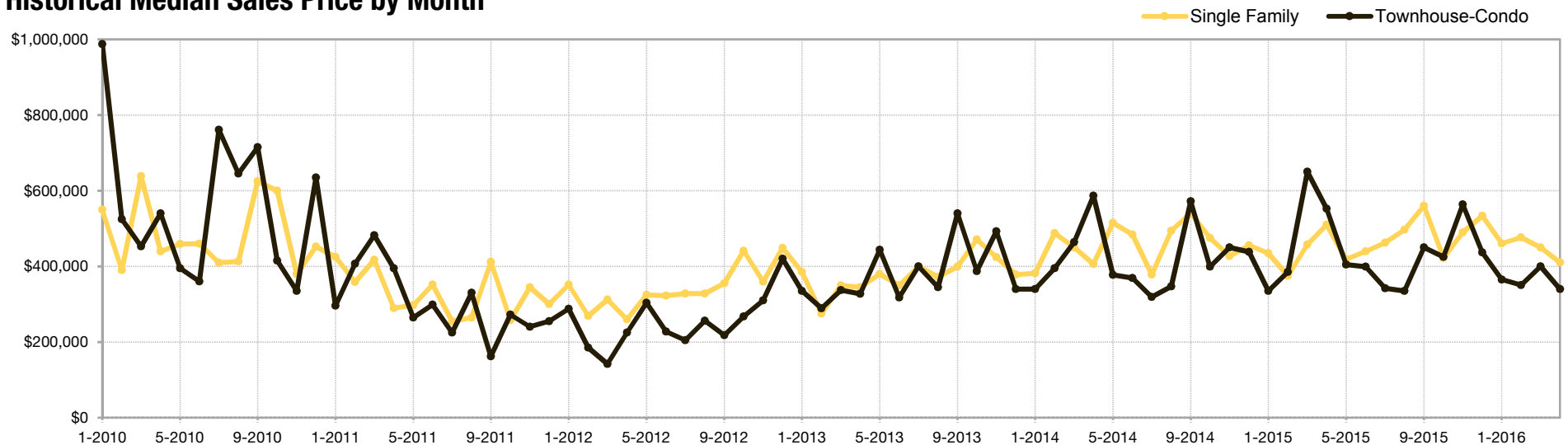


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$419,000	-18.6%	\$405,000	+7.3%
Jun-2015	\$440,000	-9.2%	\$399,000	+8.1%
Jul-2015	\$462,500	+22.2%	\$341,750	+7.1%
Aug-2015	\$497,000	+0.7%	\$335,000	-3.5%
Sep-2015	\$560,000	+3.6%	\$450,000	-21.3%
Oct-2015	\$422,500	-11.1%	\$425,000	+6.5%
Nov-2015	\$490,000	+14.8%	\$563,750	+25.3%
Dec-2015	\$534,000	+17.2%	\$436,750	-0.3%
Jan-2016	\$460,450	+5.9%	\$365,000	+9.0%
Feb-2016	\$476,275	+27.2%	\$350,500	-9.0%
Mar-2016	\$450,450	-1.6%	\$400,000	-38.5%
Apr-2016	\$410,700	-19.5%	\$340,000	-38.5%

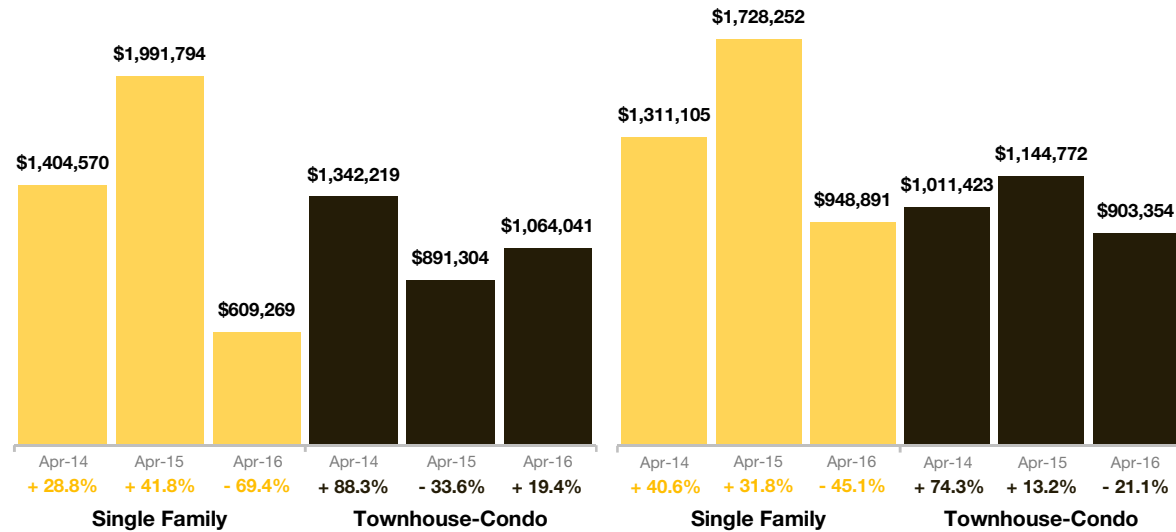
Historical Median Sales Price by Month



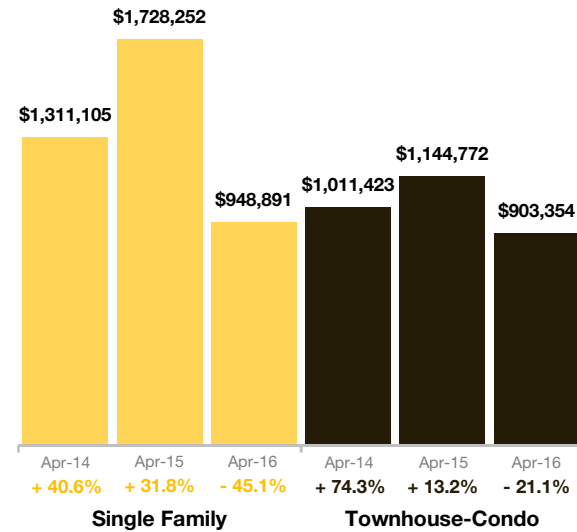
Average Sales Price



April

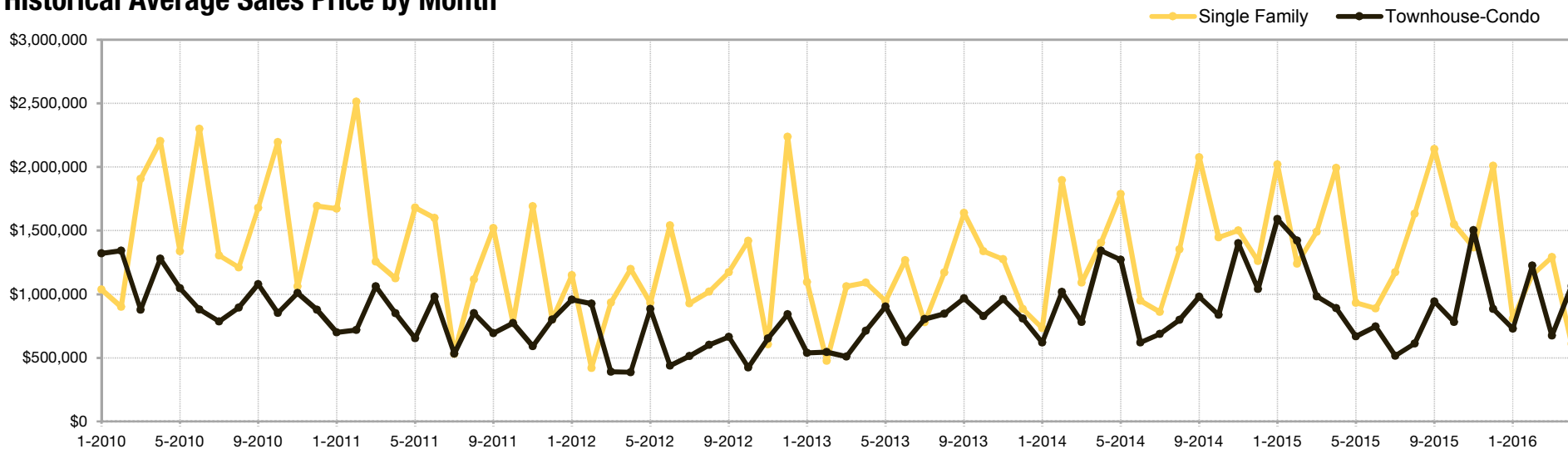


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$931,554	-47.9%	\$668,271	-47.4%
Jun-2015	\$887,842	-6.4%	\$747,076	+20.4%
Jul-2015	\$1,172,215	+36.2%	\$516,277	-24.9%
Aug-2015	\$1,632,137	+20.7%	\$611,674	-23.4%
Sep-2015	\$2,139,797	+3.1%	\$943,549	-3.8%
Oct-2015	\$1,549,474	+7.1%	\$780,625	-6.8%
Nov-2015	\$1,366,968	-8.9%	\$1,503,484	+7.3%
Dec-2015	\$2,007,950	+59.4%	\$884,511	-15.1%
Jan-2016	\$807,079	-60.1%	\$728,364	-54.2%
Feb-2016	\$1,152,358	-7.1%	\$1,225,383	-13.7%
Mar-2016	\$1,290,946	-13.4%	\$674,337	-31.4%
Apr-2016	\$609,269	-69.4%	\$1,064,041	+19.4%

Historical Average Sales Price by Month

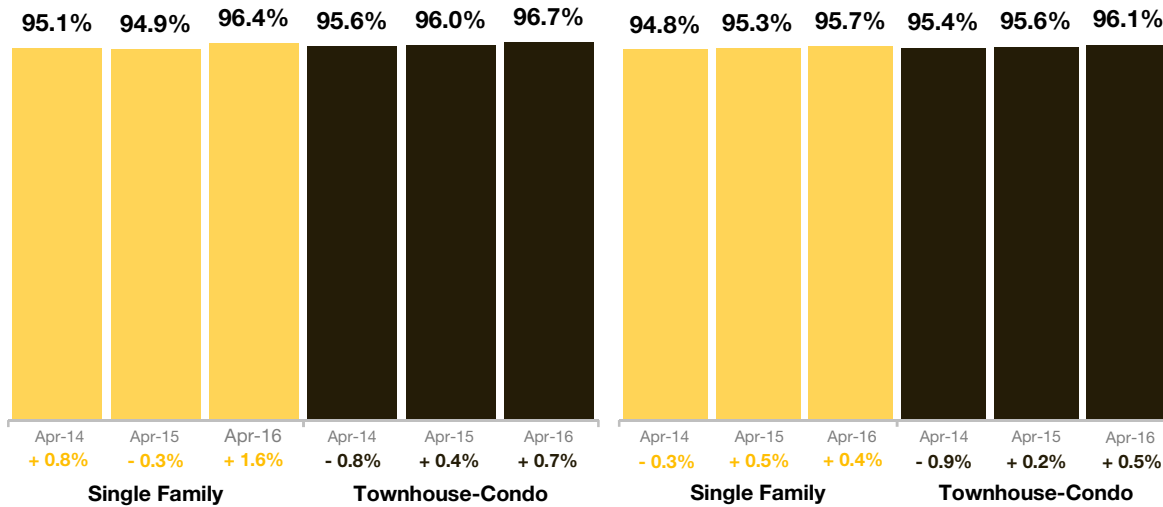


Percent of List Price Received



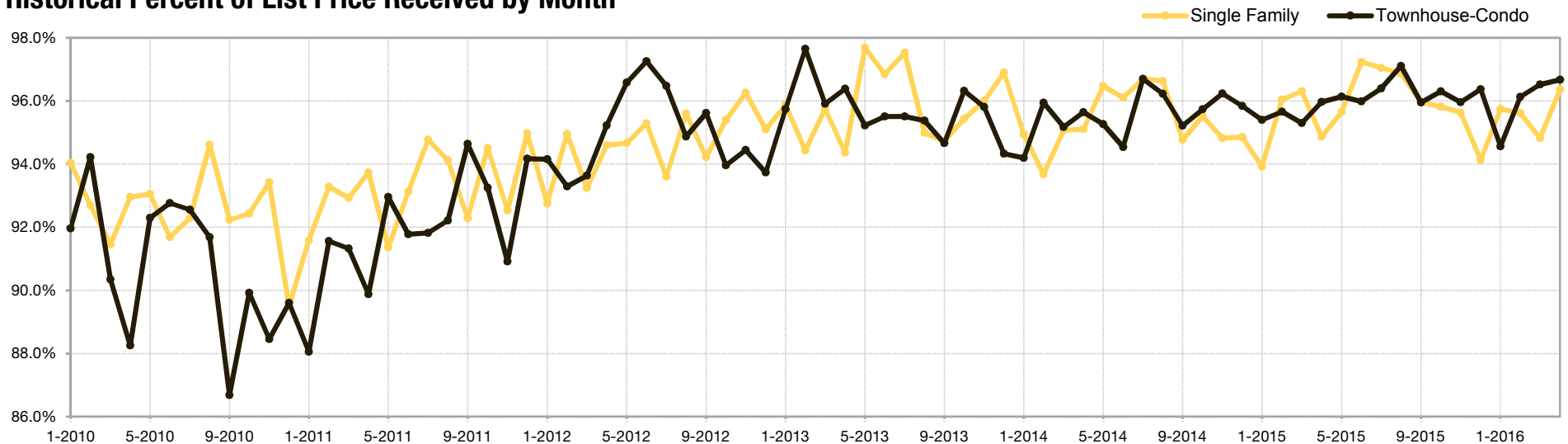
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	95.6%	-0.9%	96.1%	+0.8%
Jun-2015	97.2%	+1.1%	96.0%	+1.6%
Jul-2015	97.0%	+0.3%	96.4%	-0.3%
Aug-2015	96.9%	+0.3%	97.1%	+0.9%
Sep-2015	96.0%	+1.3%	96.0%	+0.8%
Oct-2015	95.8%	+0.3%	96.3%	+0.6%
Nov-2015	95.6%	+0.8%	96.0%	-0.2%
Dec-2015	94.1%	-0.8%	96.4%	+0.6%
Jan-2016	95.7%	+1.9%	94.6%	-0.8%
Feb-2016	95.6%	-0.4%	96.1%	+0.4%
Mar-2016	94.8%	-1.6%	96.5%	+1.3%
Apr-2016	96.4%	+1.6%	96.7%	+0.7%

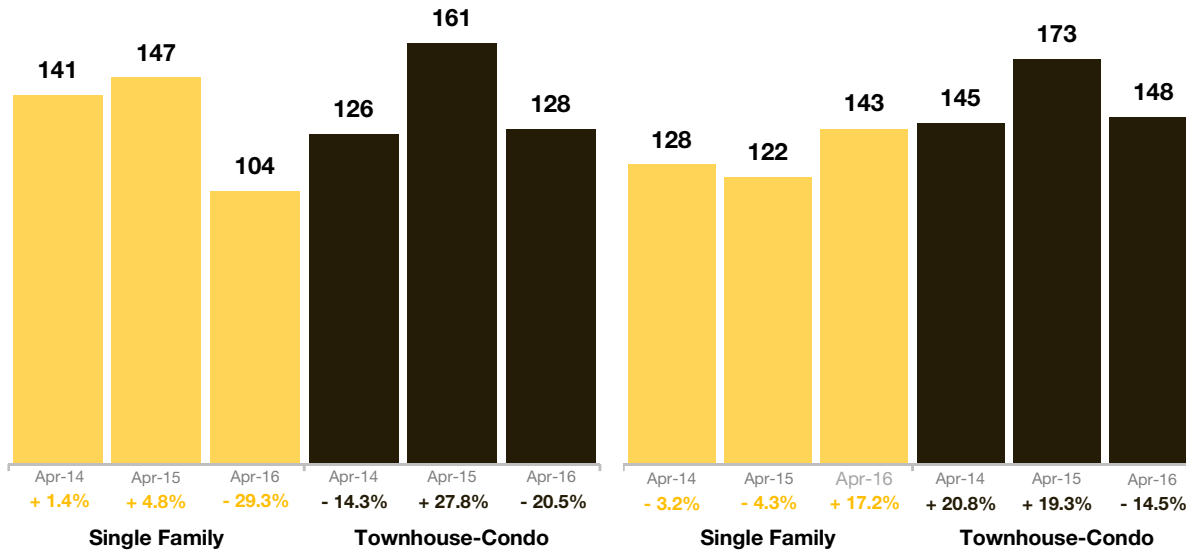
Historical Percent of List Price Received by Month



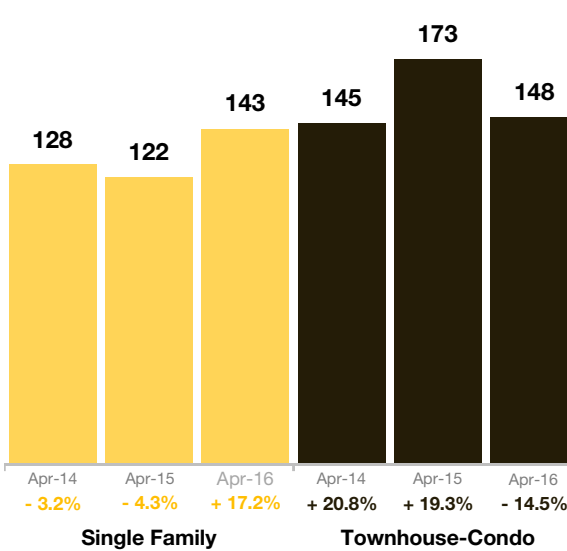
Days on Market Until Sale



April

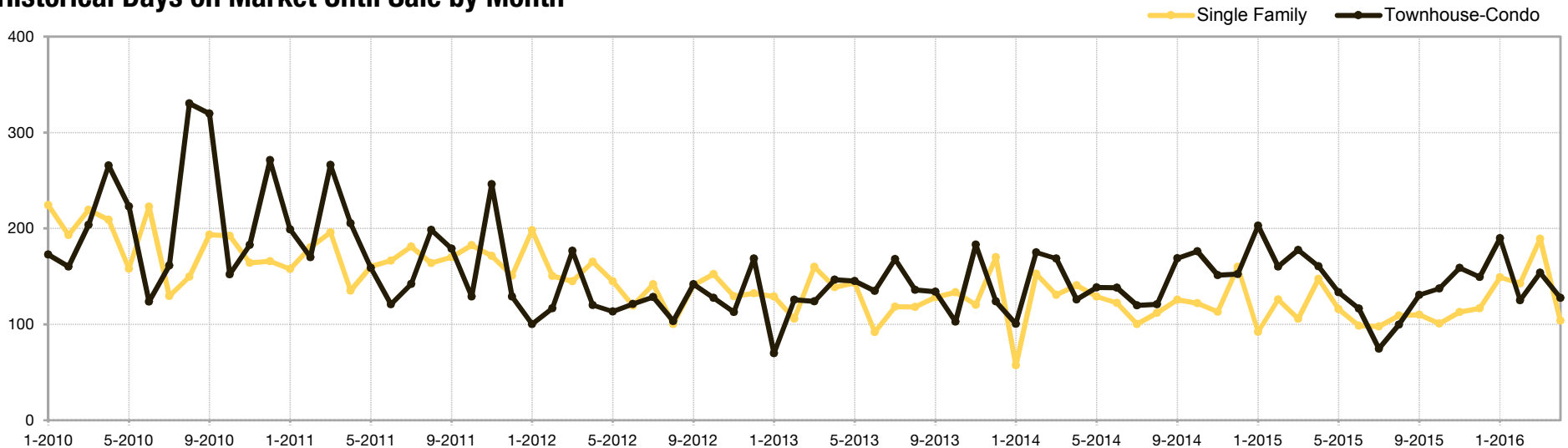


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	116	-10.1%	134	-3.6%
Jun-2015	99	-18.9%	117	-15.2%
Jul-2015	98	-2.0%	75	-37.5%
Aug-2015	109	-2.7%	100	-17.4%
Sep-2015	110	-12.7%	131	-22.5%
Oct-2015	101	-17.2%	137	-22.2%
Nov-2015	113	0.0%	159	+5.3%
Dec-2015	117	-26.9%	149	-2.0%
Jan-2016	149	+62.0%	190	-6.4%
Feb-2016	143	+13.5%	125	-21.9%
Mar-2016	189	+78.3%	154	-13.5%
Apr-2016	104	-29.3%	128	-20.5%

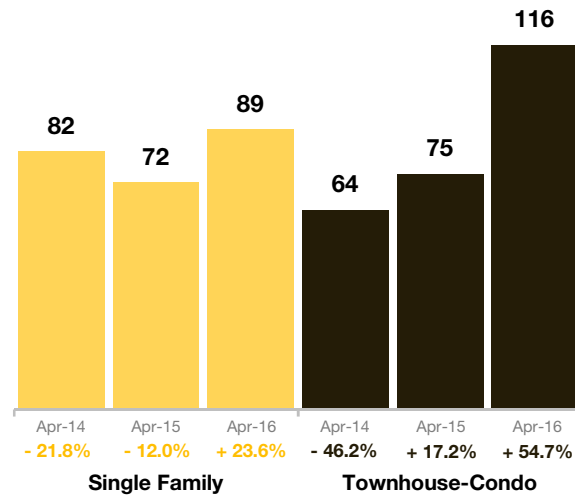
Historical Days on Market Until Sale by Month



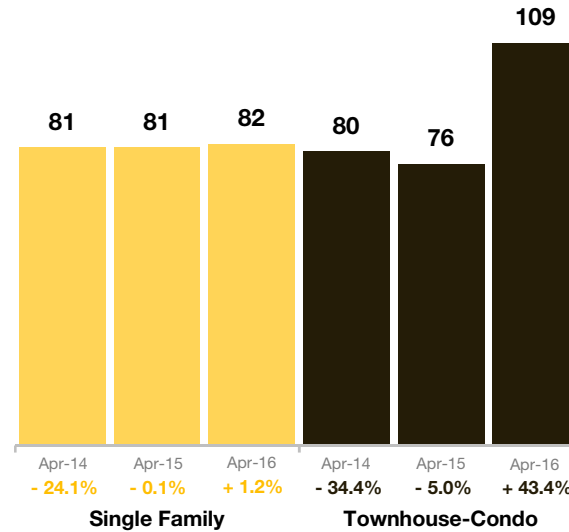
Housing Affordability Index



April

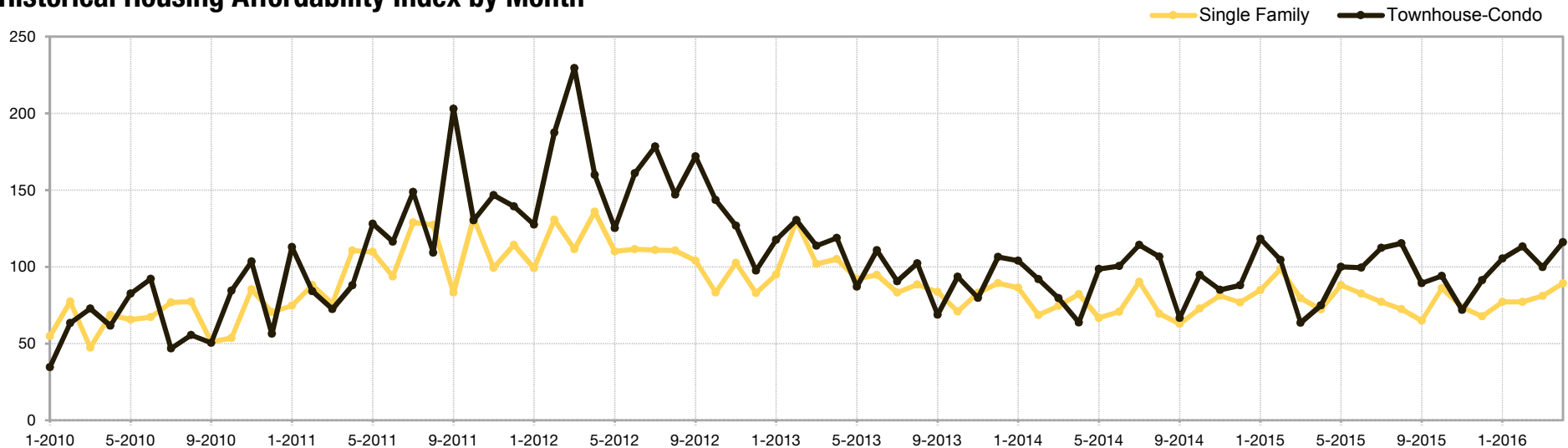


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	88	+31.3%	100	+1.0%
Jun-2015	82	+15.5%	99	-2.0%
Jul-2015	77	-14.4%	112	-1.8%
Aug-2015	72	+2.9%	115	+7.5%
Sep-2015	65	+3.2%	89	+32.8%
Oct-2015	86	+17.8%	94	-1.1%
Nov-2015	74	-8.6%	72	-15.3%
Dec-2015	68	-11.7%	91	+3.4%
Jan-2016	77	-9.4%	105	-11.0%
Feb-2016	77	-22.2%	113	+7.6%
Mar-2016	81	+1.3%	100	+56.3%
Apr-2016	89	+23.6%	116	+54.7%

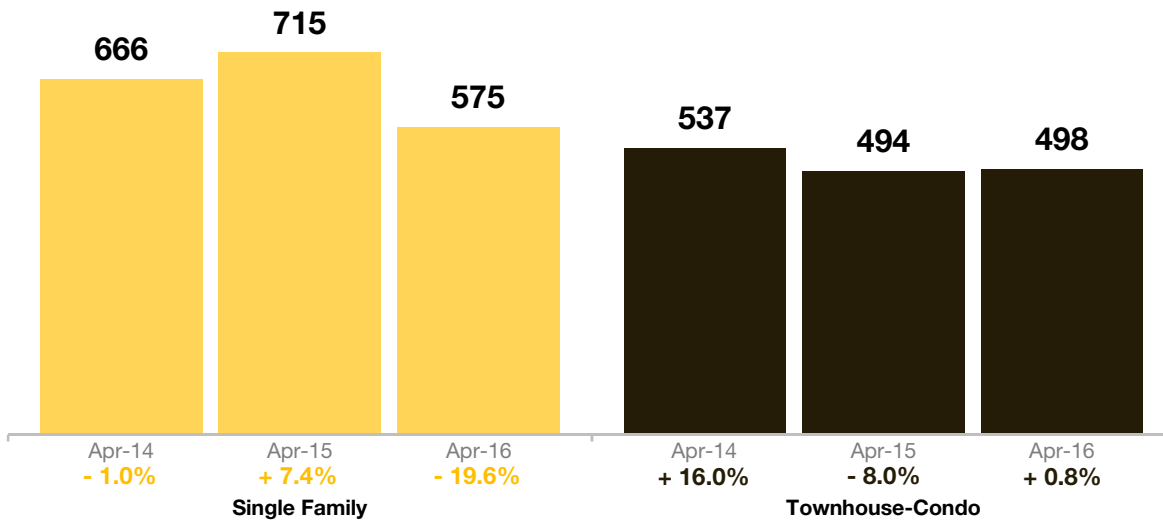
Historical Housing Affordability Index by Month



Inventory of Active Listings

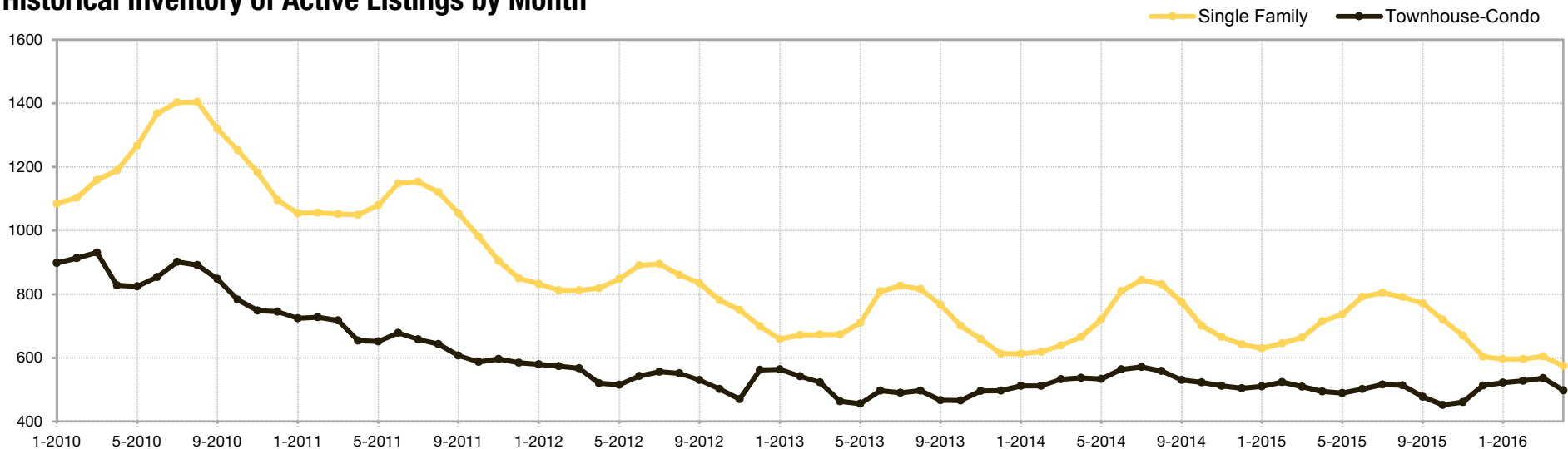


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	737	+2.2%	489	-8.4%
Jun-2015	792	-2.2%	502	-11.0%
Jul-2015	805	-4.7%	516	-9.6%
Aug-2015	791	-4.8%	514	-8.1%
Sep-2015	771	-0.5%	478	-9.8%
Oct-2015	720	+2.7%	452	-13.6%
Nov-2015	670	+0.6%	461	-10.0%
Dec-2015	604	-5.9%	513	+1.8%
Jan-2016	596	-5.4%	522	+2.4%
Feb-2016	596	-7.7%	528	+0.8%
Mar-2016	605	-8.9%	536	+5.3%
Apr-2016	575	-19.6%	498	+0.8%

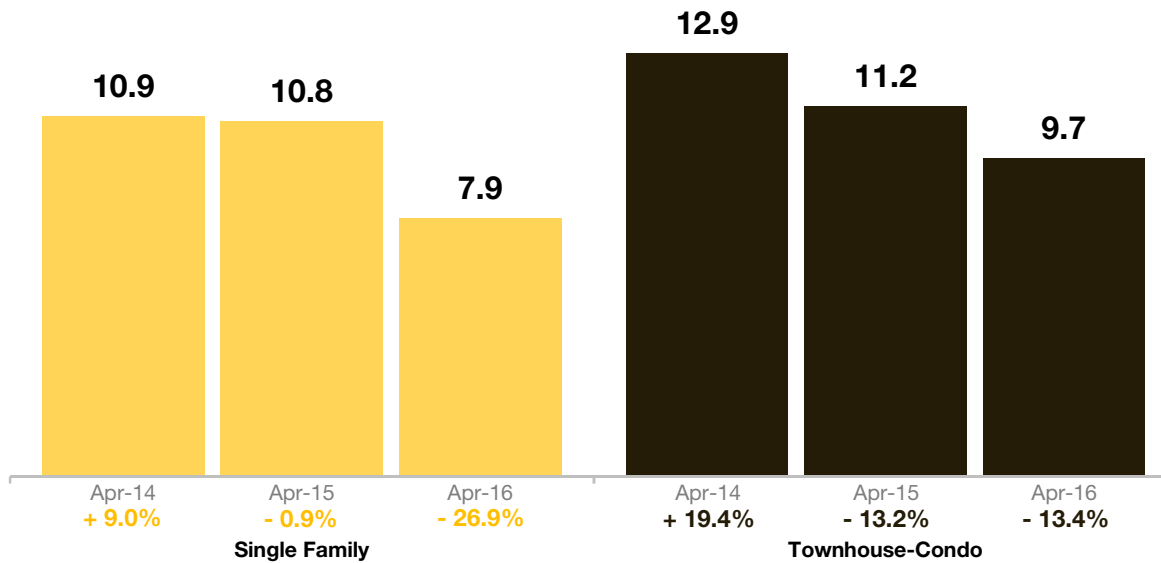
Historical Inventory of Active Listings by Month



Months Supply of Inventory

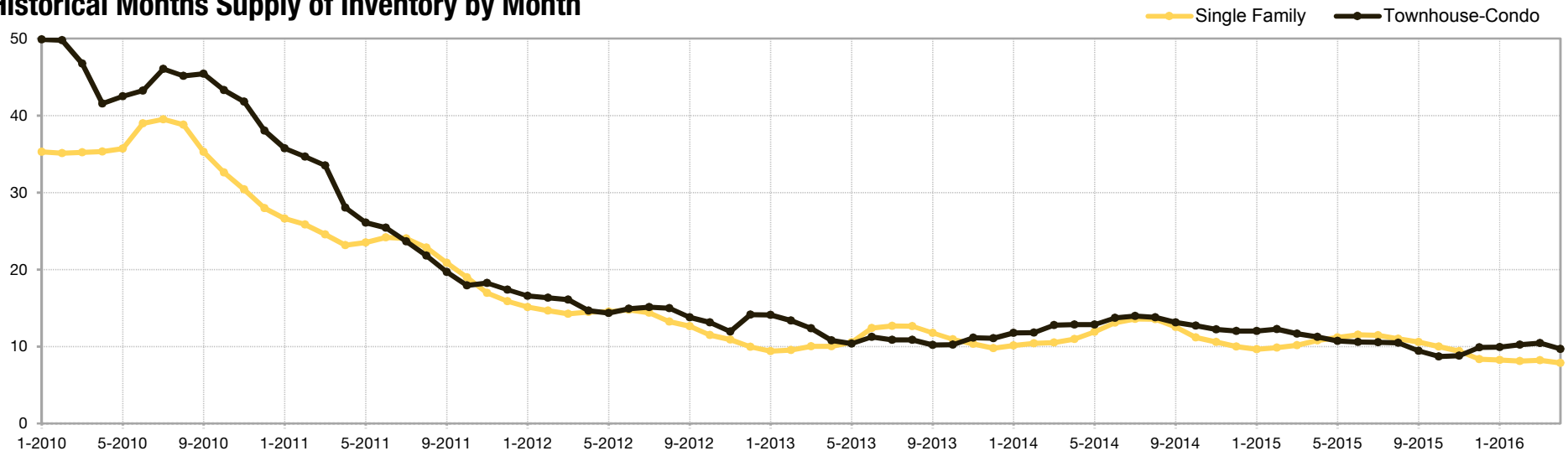


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	11.2	-5.9%	10.7	-16.4%
Jun-2015	11.5	-12.2%	10.6	-22.6%
Jul-2015	11.4	-16.2%	10.5	-25.0%
Aug-2015	11.0	-18.5%	10.5	-23.9%
Sep-2015	10.6	-15.2%	9.4	-28.2%
Oct-2015	10.0	-10.7%	8.7	-31.5%
Nov-2015	9.4	-11.3%	8.8	-27.9%
Dec-2015	8.4	-16.0%	9.9	-17.5%
Jan-2016	8.2	-14.6%	9.9	-17.5%
Feb-2016	8.1	-18.2%	10.2	-17.1%
Mar-2016	8.2	-19.6%	10.4	-11.1%
Apr-2016	7.9	-26.9%	9.7	-13.4%

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.

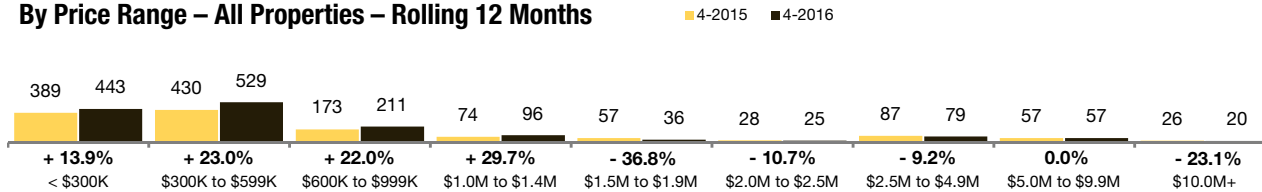
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		247	202	- 18.2%	779	697	- 10.5%
Pending Sales		150	152	+ 1.3%	507	450	- 11.2%
Sold Listings		126	121	- 4.0%	368	372	+ 1.1%
Median Sales Price		\$519,000	\$392,500	- 24.4%	\$460,000	\$419,500	- 8.8%
Avg. Sales Price		\$1,516,382	\$817,706	- 46.1%	\$1,461,155	\$928,953	- 36.4%
Pct. of List Price Received		95.3%	96.5%	+ 1.3%	95.4%	95.9%	+ 0.5%
Days on Market		153	115	- 24.8%	145	145	0.0%
Affordability Index		71	93	+ 31.0%	80	87	+ 8.7%
Active Listings		1,210	1,073	- 11.3%	--	--	--
Months Supply		11.0	8.6	- 21.8%	--	--	--

Sold Listings

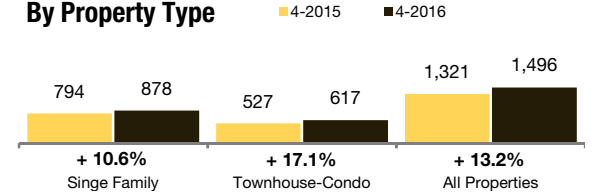
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	220	228	+3.6%	169	214	+26.6%
\$300,000 to \$599,999	268	328	+22.4%	162	201	+24.1%
\$600,000 to \$999,999	112	138	+23.2%	61	73	+19.7%
\$1,000,000 to \$1,499,999	33	47	+42.4%	41	49	+19.5%
\$1,500,00 to \$1,999,999	29	11	-62.1%	28	25	-10.7%
\$2,000,000 to \$2,499,999	16	12	-25.0%	12	13	+8.3%
\$2,500,000 to \$4,999,999	45	47	+4.4%	42	32	-23.8%
\$5,000,000 to \$9,999,999	49	49	0.0%	8	8	0.0%
\$10,000,000 and Above	22	18	-18.2%	4	2	-50.0%
All Price Ranges	794	878	+10.6%	527	617	+17.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$299,999 and Below	14	17	+21.4%	18	23	+27.8%
\$300,000 to \$599,999	16	28	+75.0%	12	14	+16.7%
\$600,000 to \$999,999	9	13	+44.4%	6	4	-33.3%
\$1,000,000 to \$1,499,999	4	4	0.0%	6	3	-50.0%
\$1,500,00 to \$1,999,999	0	0	--	4	3	-25.0%
\$2,000,000 to \$2,499,999	0	1	--	0	2	--
\$2,500,000 to \$4,999,999	3	2	-33.3%	1	4	+300.0%
\$5,000,000 to \$9,999,999	4	0	-100.0%	0	3	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	50	65	+30.0%	47	56	+19.1%

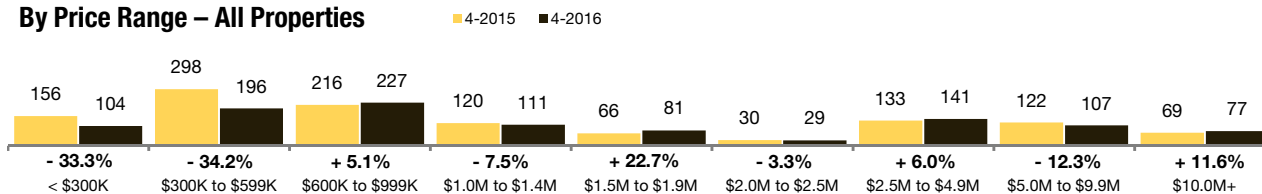
Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	62	55	-11.3%	50	61	+22.0%
\$300,000 to \$599,999	69	83	+20.3%	45	45	0.0%
\$600,000 to \$999,999	18	35	+94.4%	20	16	-20.0%
\$1,000,000 to \$1,499,999	6	12	+100.0%	18	16	-11.1%
\$1,500,00 to \$1,999,999	6	3	-50.0%	12	9	-25.0%
\$2,000,000 to \$2,499,999	2	4	+100.0%	4	5	+25.0%
\$2,500,000 to \$4,999,999	14	9	-35.7%	15	7	-53.3%
\$5,000,000 to \$9,999,999	13	8	-38.5%	4	3	-25.0%
\$10,000,000 and Above	9	0	-100.0%	1	1	0.0%
All Price Ranges	199	209	+5.0%	169	163	-3.6%

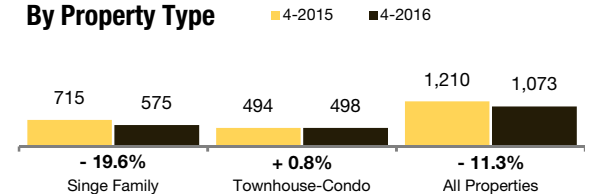
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	71	43	-39.4%	85	61	-28.2%
\$300,000 to \$599,999	166	105	-36.7%	132	91	-31.1%
\$600,000 to \$999,999	114	88	-22.8%	102	139	+36.3%
\$1,000,000 to \$1,499,999	64	58	-9.4%	55	53	-3.6%
\$1,500,00 to \$1,999,999	40	39	-2.5%	26	42	+61.5%
\$2,000,000 to \$2,499,999	14	15	+7.1%	16	14	-12.5%
\$2,500,000 to \$4,999,999	86	84	-2.3%	47	57	+21.3%
\$5,000,000 to \$9,999,999	101	84	-16.8%	21	23	+9.5%
\$10,000,000 and Above	59	59	0.0%	10	18	+80.0%
All Price Ranges	715	575	-19.6%	494	498	+0.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$299,999 and Below	42	43	+2.4%	71	61	-14.1%
\$300,000 to \$599,999	115	105	-8.7%	103	91	-11.7%
\$600,000 to \$999,999	84	88	+4.8%	146	139	-4.8%
\$1,000,000 to \$1,499,999	52	58	+11.5%	59	53	-10.2%
\$1,500,00 to \$1,999,999	40	39	-2.5%	42	42	0.0%
\$2,000,000 to \$2,499,999	18	15	-16.7%	17	14	-17.6%
\$2,500,000 to \$4,999,999	92	84	-8.7%	63	57	-9.5%
\$5,000,000 to \$9,999,999	93	84	-9.7%	24	23	-4.2%
\$10,000,000 and Above	69	59	-14.5%	11	18	+63.6%
All Price Ranges	605	575	-5.0%	536	498	-7.1%

Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	62	55	-11.3%	50	61	+22.0%
\$300,000 to \$599,999	69	83	+20.3%	45	45	0.0%
\$600,000 to \$999,999	18	35	+94.4%	20	16	-20.0%
\$1,000,000 to \$1,499,999	6	12	+100.0%	18	16	-11.1%
\$1,500,00 to \$1,999,999	6	3	-50.0%	12	9	-25.0%
\$2,000,000 to \$2,499,999	2	4	+100.0%	4	5	+25.0%
\$2,500,000 to \$4,999,999	14	9	-35.7%	15	7	-53.3%
\$5,000,000 to \$9,999,999	13	8	-38.5%	4	3	-25.0%
\$10,000,000 and Above	9	0	-100.0%	1	1	0.0%
All Price Ranges	199	209	+5.0%	169	163	-3.6%

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.