

Monthly Indicators



April 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 18.9 percent for single family homes and 20.4 percent for townhouse-condo properties. Pending Sales increased 15.6 percent for single family homes and 2.8 percent for townhouse-condo properties.

The Median Sales Price was up 13.9 percent to \$369,000 for single family homes and 3.6 percent to \$243,500 for townhouse-condo properties. Days on Market increased 7.1 percent for single family homes and 2.0 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

+ 14.3%	+ 6.0%	- 25.9%
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	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		143	116	- 18.9%	385	342	- 11.2%
Pending Sales		77	89	+ 15.6%	236	255	+ 8.1%
Sold Listings		56	61	+ 8.9%	165	188	+ 13.9%
Median Sales Price		\$324,080	\$369,000	+ 13.9%	\$323,160	\$375,000	+ 16.0%
Avg. Sales Price		\$390,726	\$406,973	+ 4.2%	\$369,064	\$435,531	+ 18.0%
Pct. of List Price Received		97.0%	97.1%	+ 0.1%	96.8%	97.0%	+ 0.2%
Days on Market		85	91	+ 7.1%	85	124	+ 45.9%
Affordability Index		114	99	- 13.2%	114	98	- 14.0%
Active Listings		425	321	- 24.5%	--	--	--
Months Supply		8.0	5.1	- 36.3%	--	--	--

Townhouse-Condo Market Overview

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

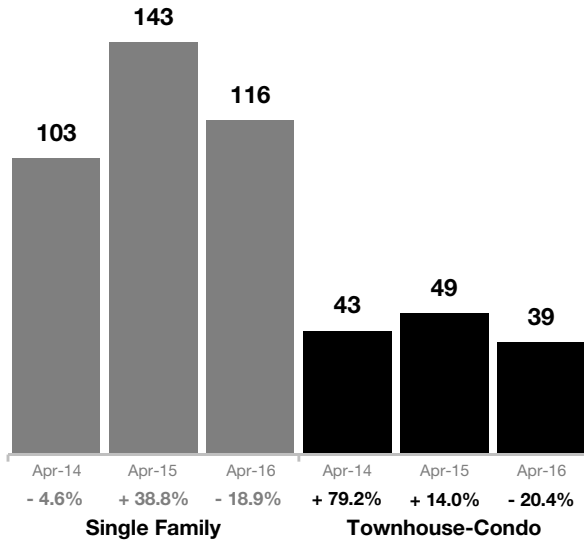


Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		49	39	- 20.4%	144	128	- 11.1%
Pending Sales		36	37	+ 2.8%	96	103	+ 7.3%
Sold Listings		21	27	+ 28.6%	64	77	+ 20.3%
Median Sales Price		\$235,000	\$243,500	+ 3.6%	\$220,000	\$240,000	+ 9.1%
Avg. Sales Price		\$248,920	\$255,152	+ 2.5%	\$227,071	\$256,580	+ 13.0%
Pct. of List Price Received		99.0%	97.9%	- 1.1%	97.9%	97.0%	- 0.9%
Days on Market		98	100	+ 2.0%	88	106	+ 20.5%
Affordability Index		157	150	- 4.5%	167	152	- 9.0%
Active Listings		127	89	- 29.9%	--	--	--
Months Supply		6.8	3.7	- 45.6%	--	--	--

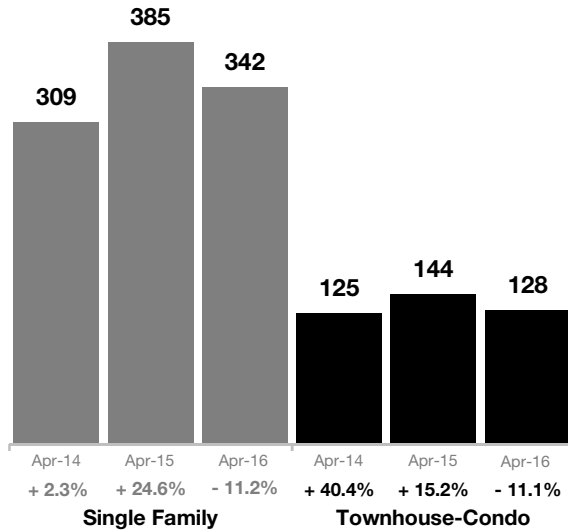
New Listings



April

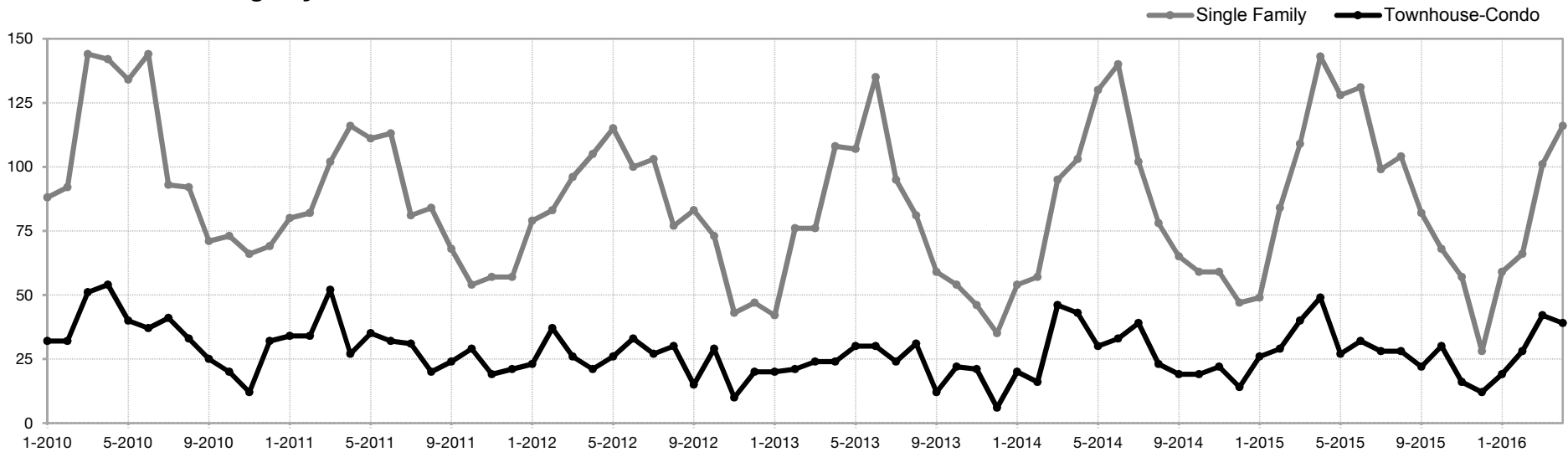


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	128	-1.5%	27	-10.0%
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	28	-40.4%	12	-14.3%
Jan-2016	59	+20.4%	19	-26.9%
Feb-2016	66	-21.4%	28	-3.4%
Mar-2016	101	-7.3%	42	+5.0%
Apr-2016	116	-18.9%	39	-20.4%

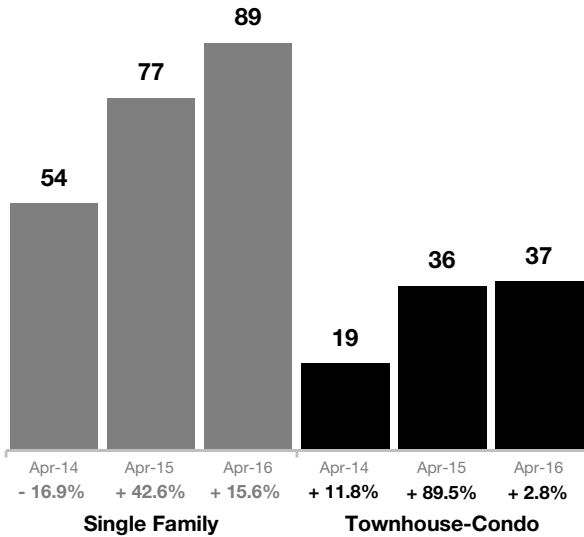
Historical New Listings by Month



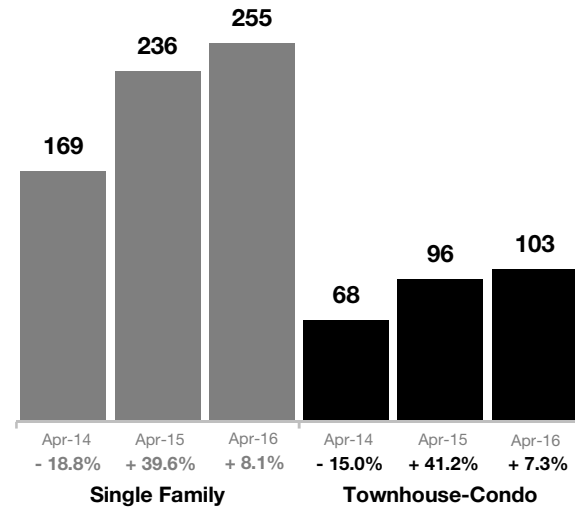
Pending Sales



April

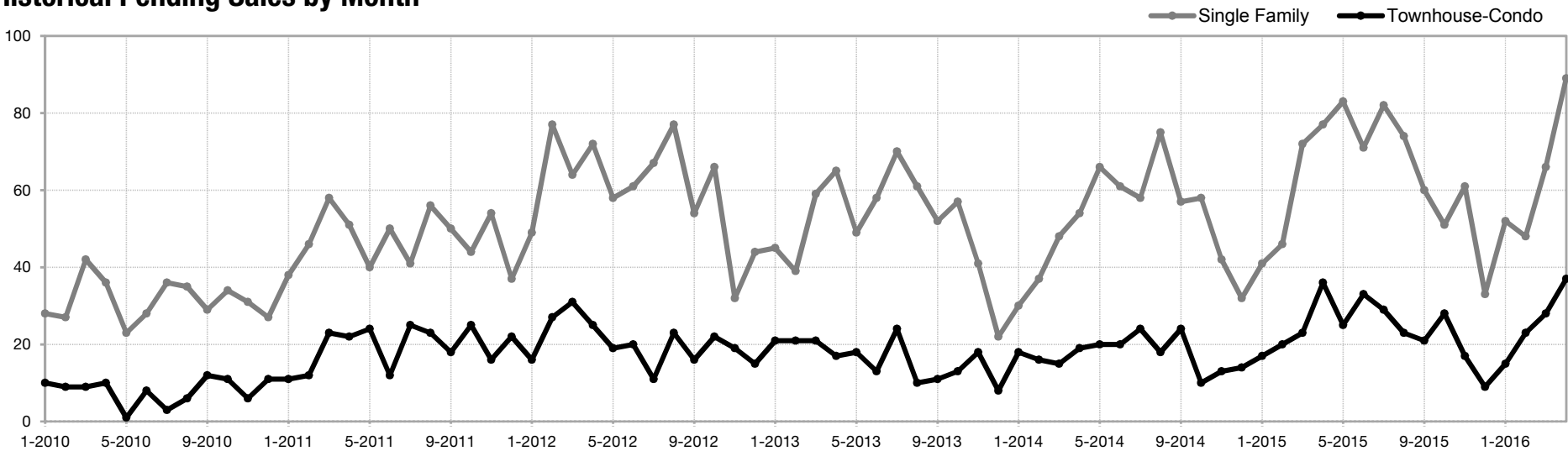


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	83	+25.8%	25	+25.0%
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	48	+4.3%	23	+15.0%
Mar-2016	66	-8.3%	28	+21.7%
Apr-2016	89	+15.6%	37	+2.8%

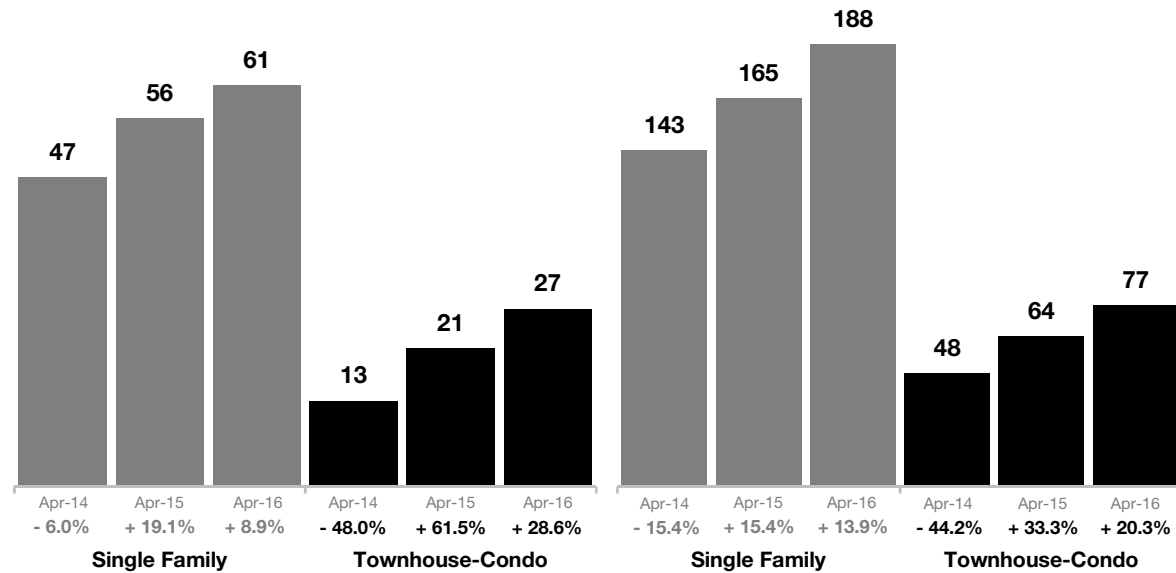
Historical Pending Sales by Month



Sold Listings

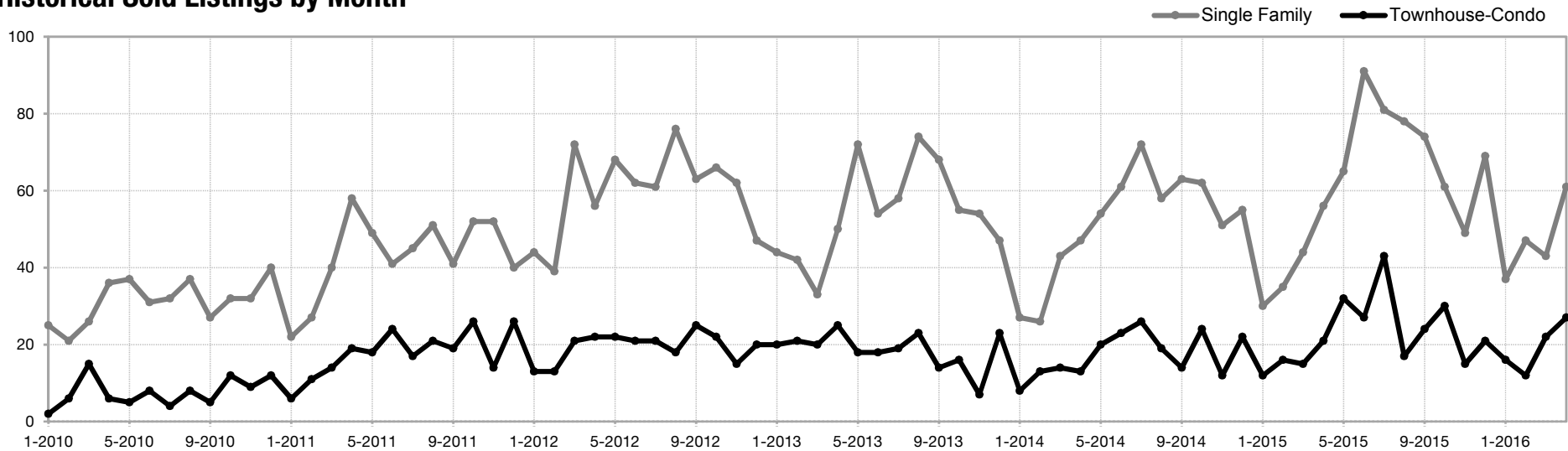


April



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	65	+20.4%	32	+60.0%
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	61	+8.9%	27	+28.6%

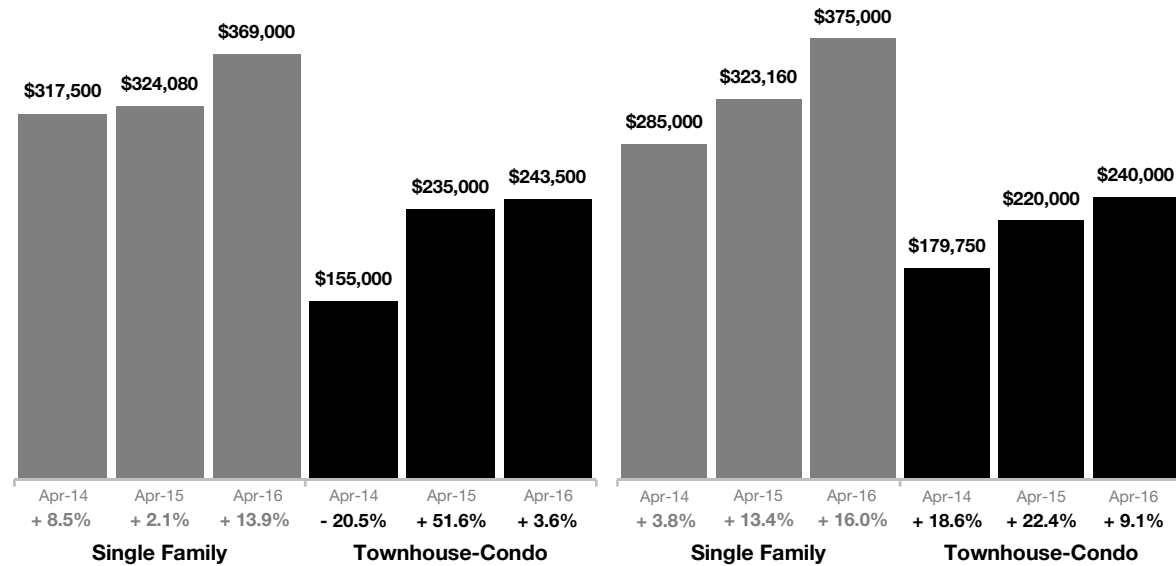
Historical Sold Listings by Month



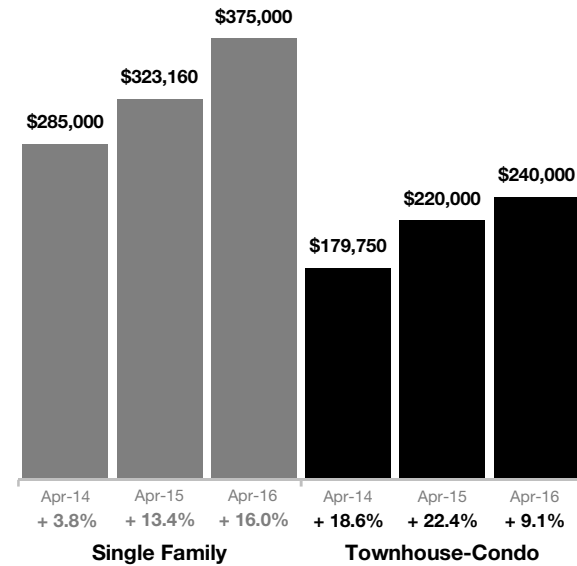
Median Sales Price



April

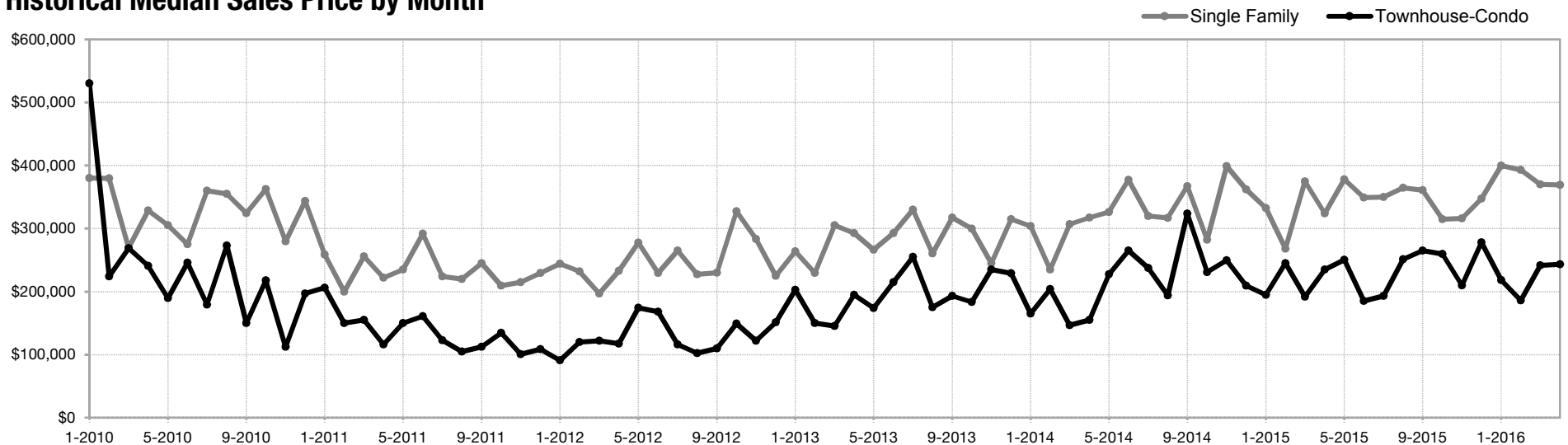


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$378,000	+16.0%	\$250,500	+10.1%
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	\$369,000	+13.9%	\$243,500	+3.6%

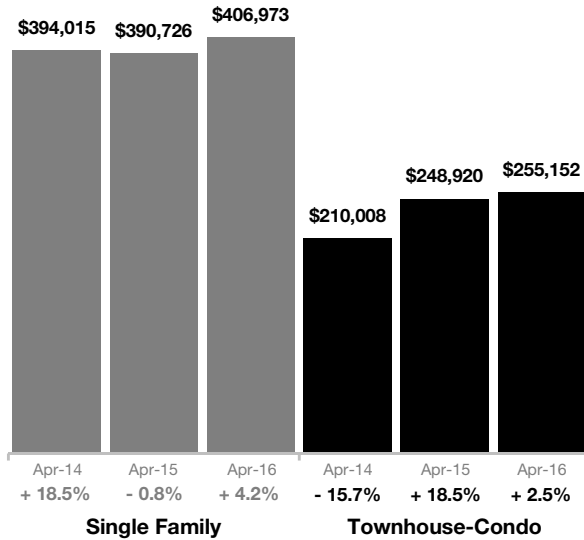
Historical Median Sales Price by Month



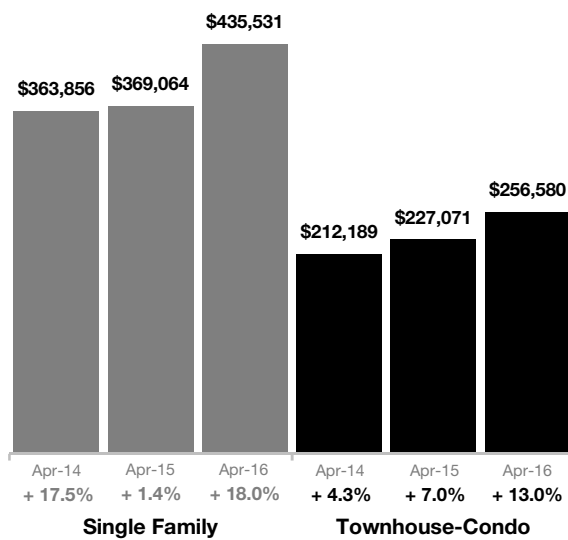
Average Sales Price



April

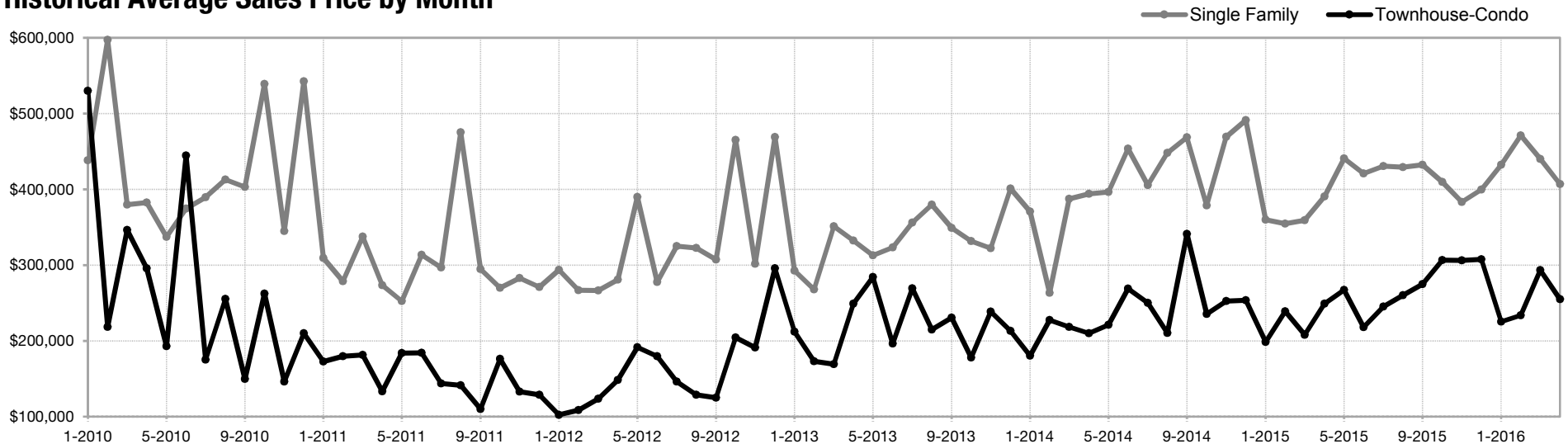


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$440,707	+11.1%	\$267,088	+20.7%
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	\$406,973	+4.2%	\$255,152	+2.5%

Historical Average Sales Price by Month

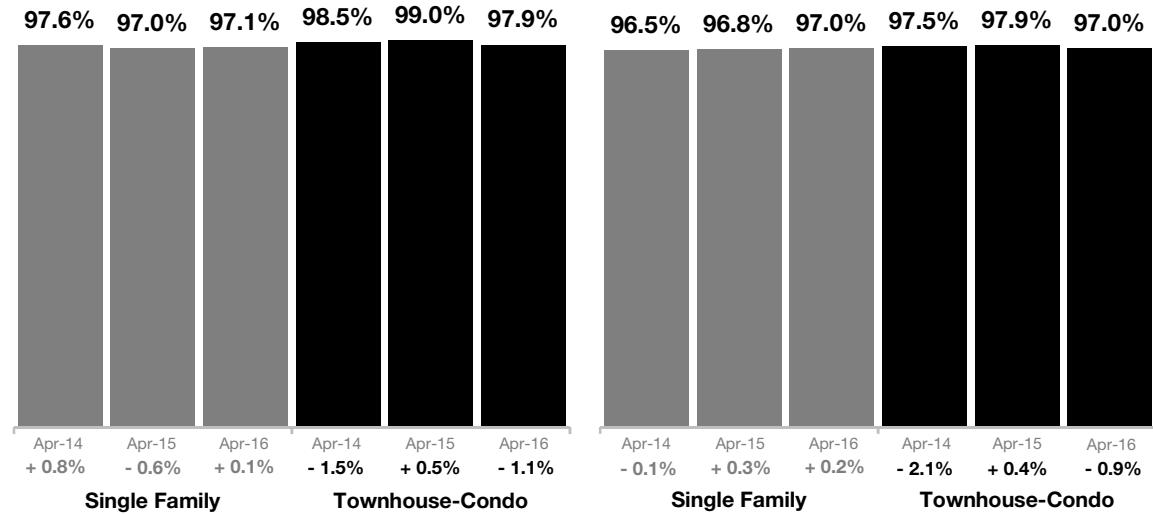


Percent of List Price Received



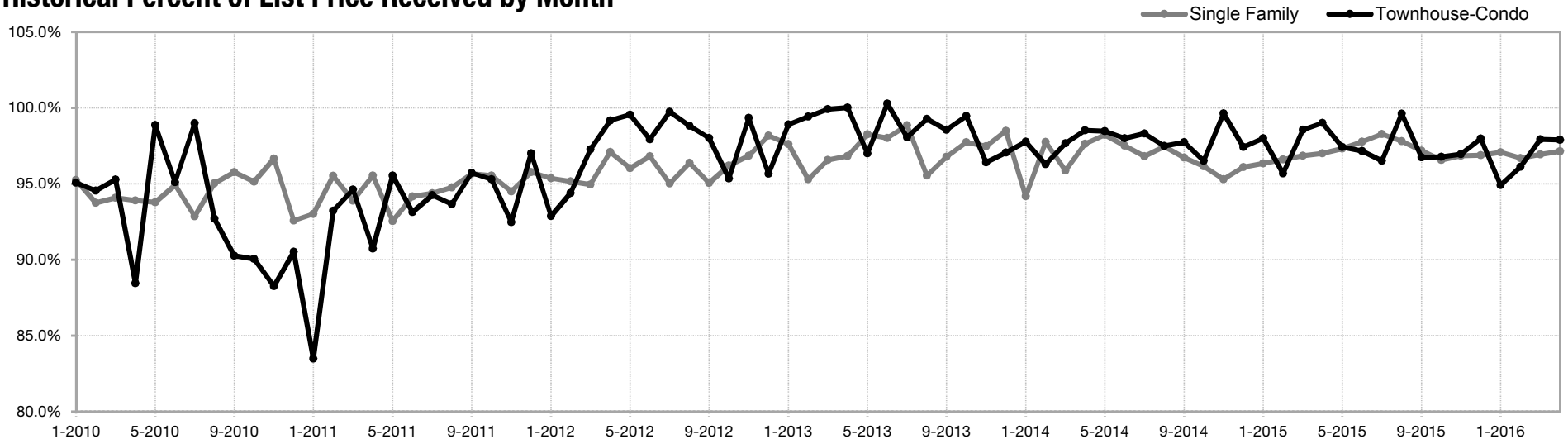
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	97.3%	-0.9%	97.4%	-1.1%
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	97.1%	+0.1%	97.9%	-1.1%

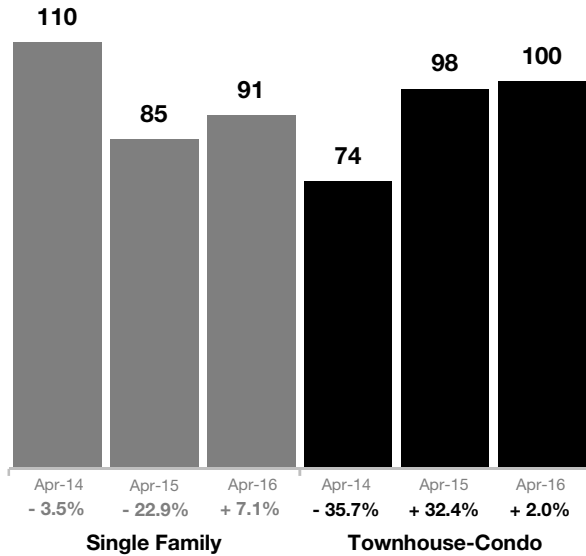
Historical Percent of List Price Received by Month



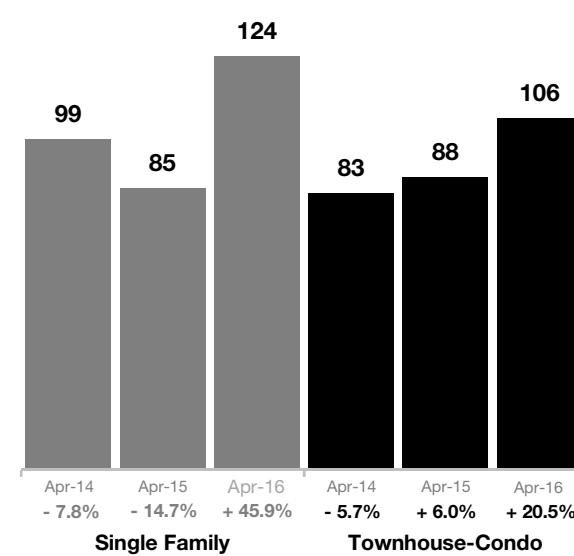
Days on Market Until Sale



April

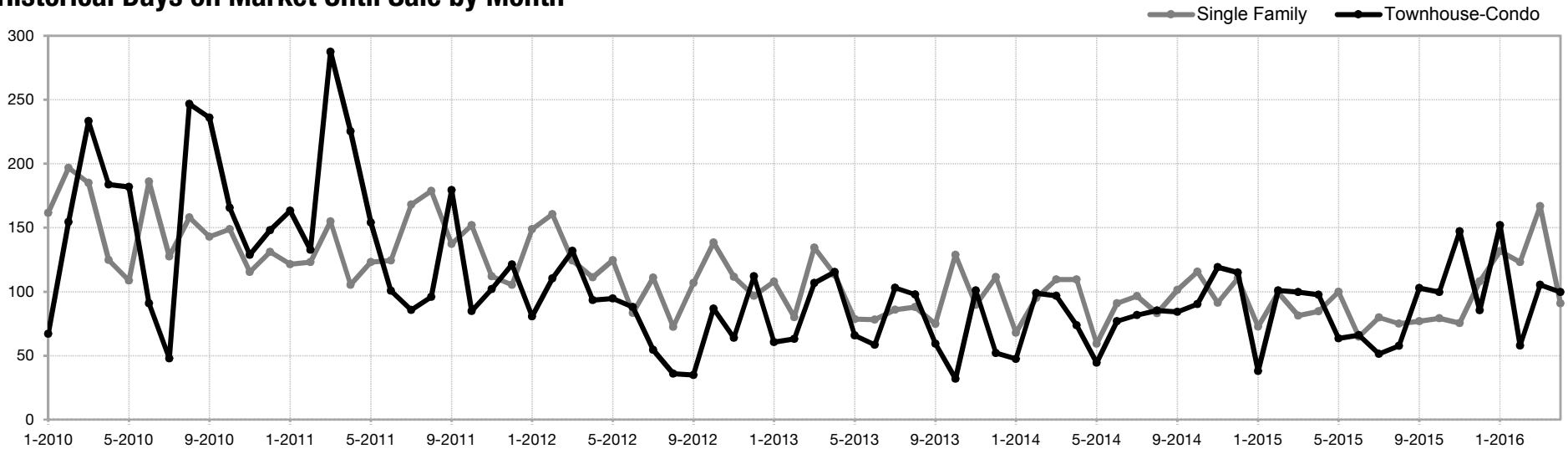


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	100	+69.5%	64	+42.2%
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	91	+7.1%	100	+2.0%

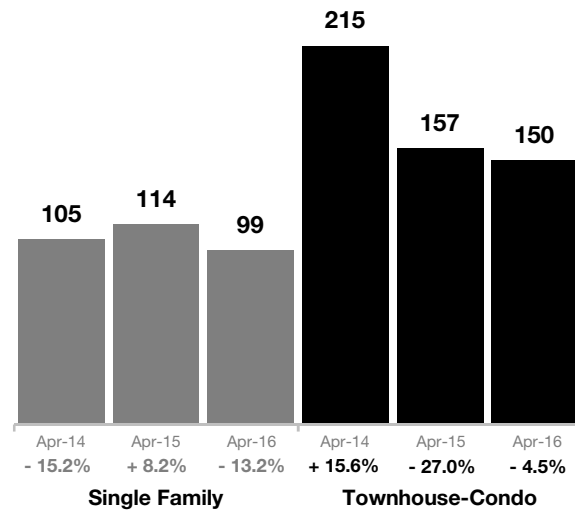
Historical Days on Market Until Sale by Month



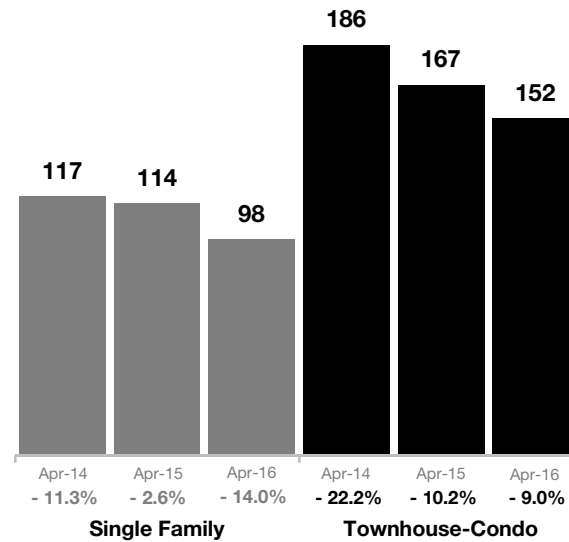
Housing Affordability Index



April

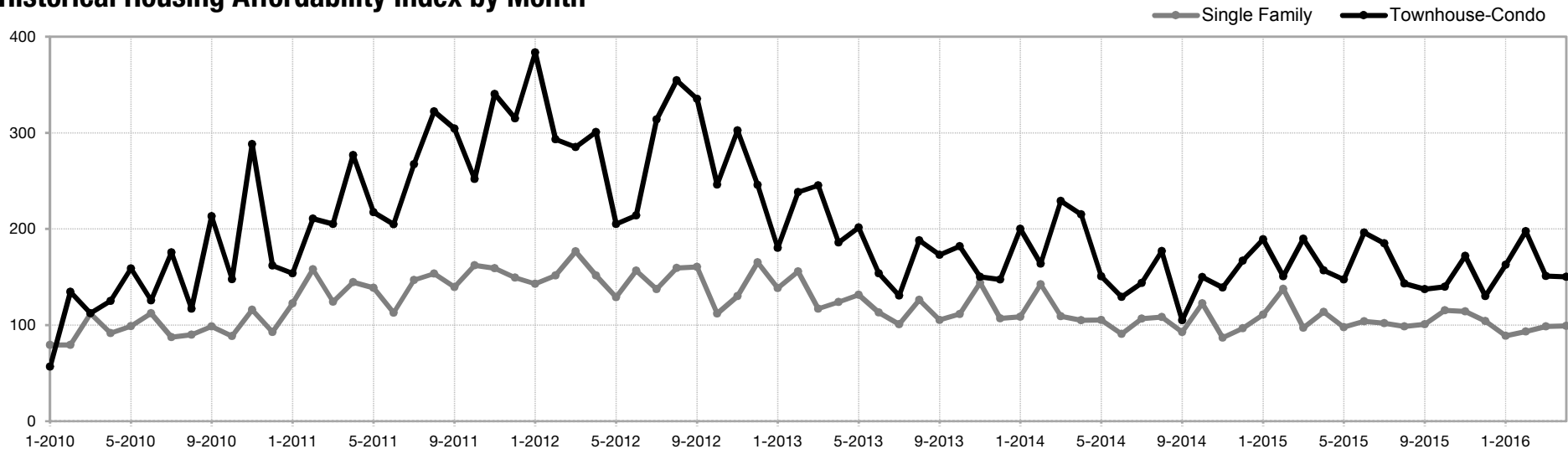


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	98	-6.7%	148	-2.0%
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	99	-13.2%	150	-4.5%

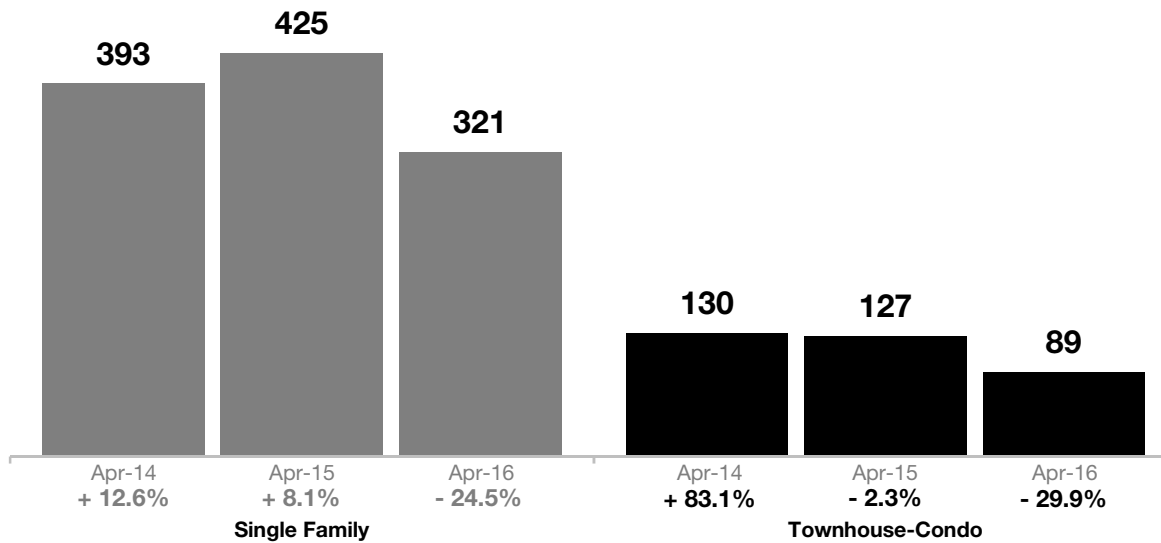
Historical Housing Affordability Index by Month



Inventory of Active Listings

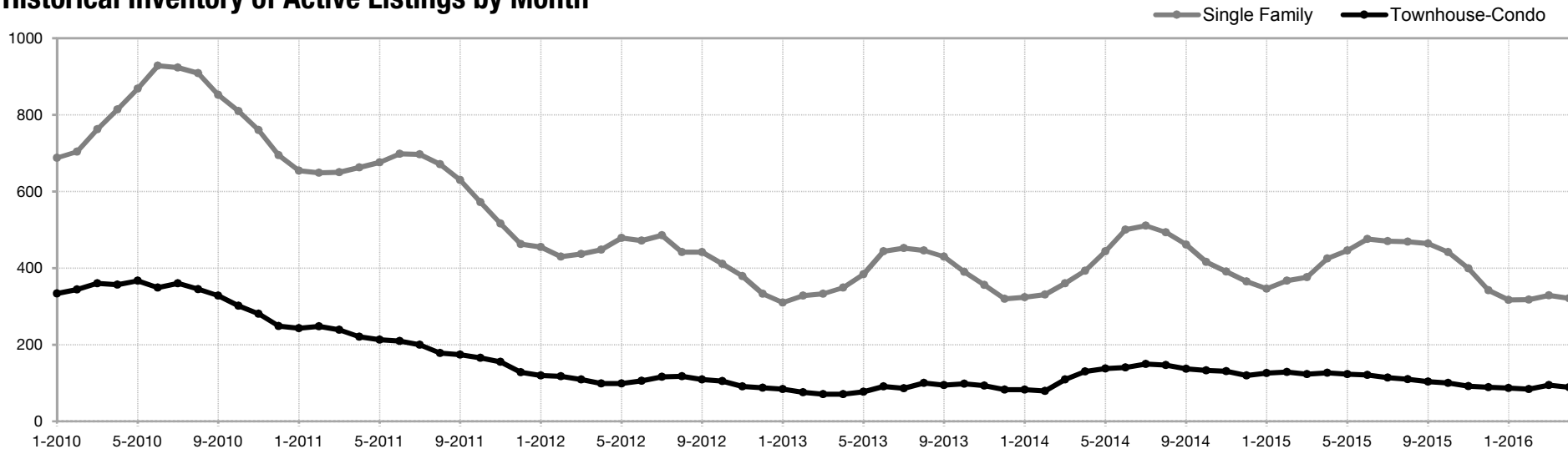


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	446	+0.5%	123	-10.9%
Jun-2015	476	-4.8%	121	-14.2%
Jul-2015	470	-8.0%	114	-24.0%
Aug-2015	469	-4.9%	110	-25.2%
Sep-2015	464	+0.7%	104	-24.1%
Oct-2015	442	+6.3%	100	-24.8%
Nov-2015	399	+2.0%	92	-29.8%
Dec-2015	342	-6.3%	89	-25.8%
Jan-2016	317	-8.4%	87	-31.0%
Feb-2016	318	-13.4%	84	-34.9%
Mar-2016	329	-12.5%	95	-22.8%
Apr-2016	321	-24.5%	89	-29.9%

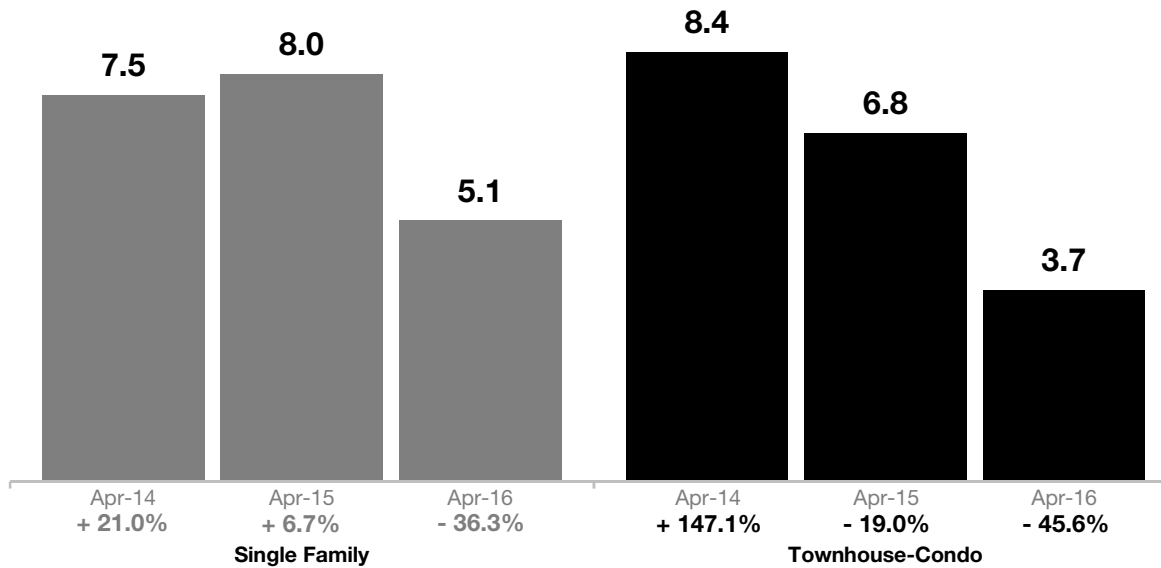
Historical Inventory of Active Listings by Month



Months Supply of Inventory

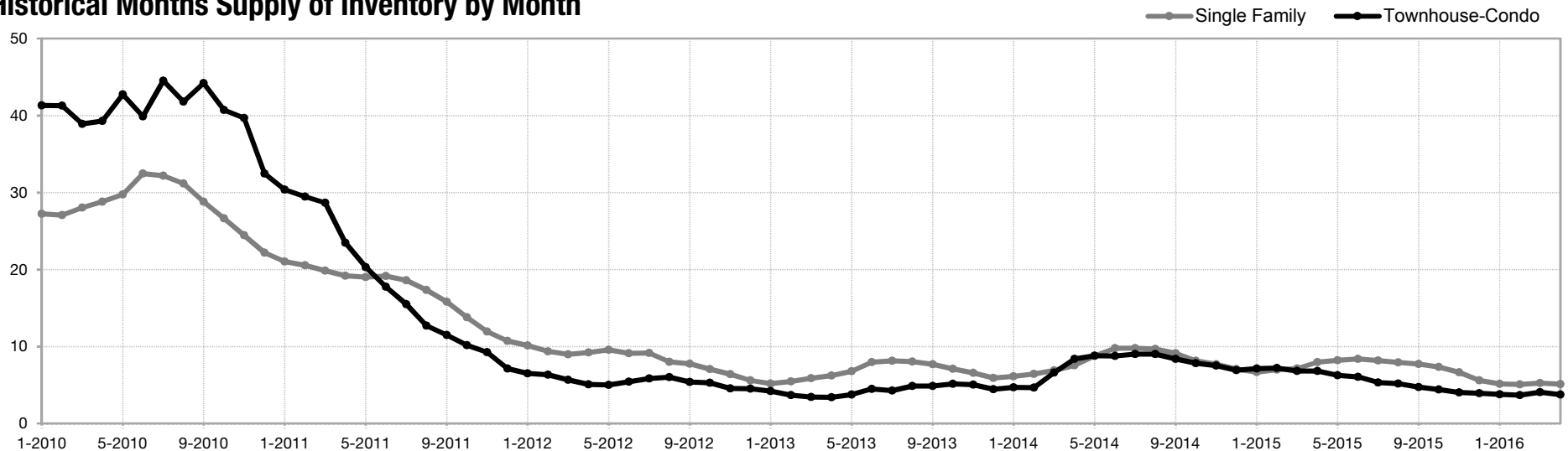


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	8.2	-6.8%	6.3	-28.4%
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	7.7	-15.4%	4.7	-44.0%
Oct-2015	7.4	-8.6%	4.4	-43.6%
Nov-2015	6.7	-13.0%	4.0	-46.7%
Dec-2015	5.6	-21.1%	3.9	-43.5%
Jan-2016	5.1	-23.9%	3.8	-46.5%
Feb-2016	5.1	-27.1%	3.7	-48.6%
Mar-2016	5.3	-25.4%	4.1	-39.7%
Apr-2016	5.1	-36.3%	3.7	-45.6%

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.



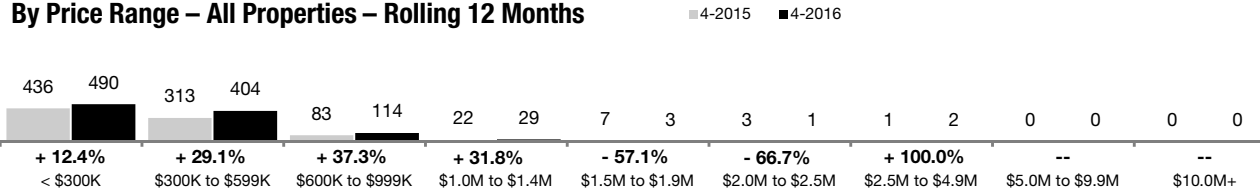
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		192	155	- 19.3%	530	470	- 11.3%
Pending Sales		113	126	+ 11.5%	332	358	+ 7.8%
Sold Listings		77	88	+ 14.3%	229	265	+ 15.7%
Median Sales Price		\$291,000	\$308,500	+ 6.0%	\$285,750	\$321,650	+ 12.6%
Avg. Sales Price		\$353,409	\$360,392	+ 2.0%	\$329,829	\$383,337	+ 16.2%
Pct. of List Price Received		97.5%	97.4%	- 0.1%	97.1%	97.0%	- 0.1%
Days on Market		88	94	+ 6.8%	85	119	+ 40.0%
Affordability Index		127	119	- 6.3%	129	114	- 11.6%
Active Listings		553	410	- 25.9%	--	--	--
Months Supply		7.7	4.7	- 39.0%	--	--	--

Closed Sales

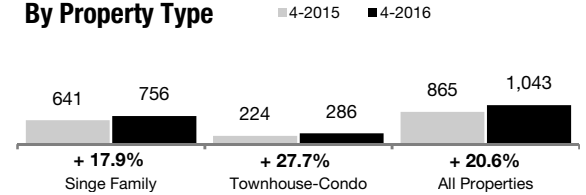
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	278	294	+5.8%	158	195	+23.4%
\$300,000 to \$599,999	248	327	+31.9%	65	77	+18.5%
\$600,000 to \$999,999	82	101	+23.2%	1	13	+1200.0%
\$1,000,000 to \$1,499,999	22	28	+27.3%	0	1	--
\$1,500,00 to \$1,999,999	7	3	-57.1%	0	0	--
\$2,000,000 to \$2,499,999	3	1	-66.7%	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	641	756	+17.9%	224	286	+27.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$299,999 and Below	18	22	+22.2%	16	20	+25.0%
\$300,000 to \$599,999	15	28	+86.7%	4	6	+50.0%
\$600,000 to \$999,999	7	9	+28.6%	2	1	-50.0%
\$1,000,000 to \$1,499,999	3	2	-33.3%	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	--
All Price Ranges	43	61	+41.9%	22	27	+22.7%

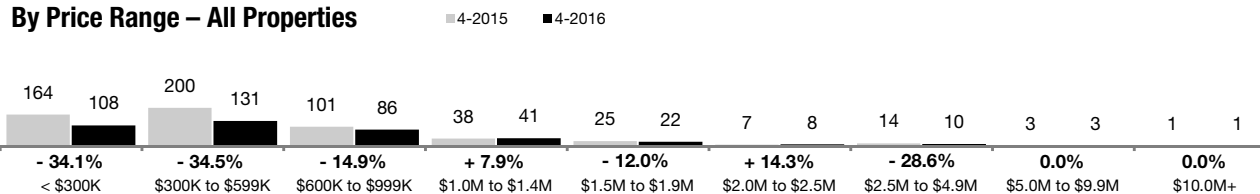
Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	79	68	-13.9%	48	56	+16.7%
\$300,000 to \$599,999	68	84	+23.5%	16	18	+12.5%
\$600,000 to \$999,999	13	26	+100.0%	0	3	--
\$1,000,000 to \$1,499,999	5	9	+80.0%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	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	--
All Price Ranges	165	188	+13.9%	64	77	+20.3%

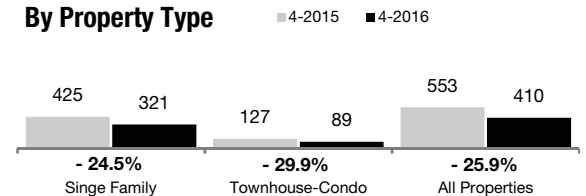
Inventory of Active Listings

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		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$299,999 and Below	91	60	-34.1%	73	48	-34.2%
\$300,000 to \$599,999	170	113	-33.5%	30	18	-40.0%
\$600,000 to \$999,999	80	69	-13.8%	21	17	-19.0%
\$1,000,000 to \$1,499,999	35	36	+2.9%	2	5	+150.0%
\$1,500,00 to \$1,999,999	24	21	-12.5%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	8	+14.3%	0	0	--
\$2,500,000 to \$4,999,999	14	10	-28.6%	0	0	--
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	425	321	-24.5%	127	89	-29.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$299,999 and Below	60	60	0.0%	53	48	-9.4%
\$300,000 to \$599,999	122	113	-7.4%	19	18	-5.3%
\$600,000 to \$999,999	68	69	+1.5%	17	17	0.0%
\$1,000,000 to \$1,499,999	33	36	+9.1%	5	5	0.0%
\$1,500,00 to \$1,999,999	22	21	-4.5%	1	1	0.0%
\$2,000,000 to \$2,499,999	9	8	-11.1%	0	0	--
\$2,500,000 to \$4,999,999	11	10	-9.1%	0	0	--
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	329	321	-2.4%	95	89	-6.3%

Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
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.