



Monthly Indicators

June 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.1 percent for single family homes and 17.5 percent for townhouse-condo properties. Pending Sales increased 42.9 percent for single family homes but decreased 27.0 percent for townhouse-condo properties.

The Median Sales Price was up 22.3 percent to \$425,000 for single family homes and 6.3 percent to \$276,500 for townhouse-condo properties. Days on Market decreased 28.4 percent for single family homes but increased 14.3 percent for townhouse-condo properties.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Activity Snapshot

- 17.3%	+ 20.0%	- 26.6%
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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		138	131	- 5.1%	671	661	- 1.5%
Pending Sales		70	100	+ 42.9%	425	489	+ 15.1%
Sold Listings		102	85	- 16.7%	383	407	+ 6.3%
Median Sales Price		\$347,500	\$425,000	+ 22.3%	\$382,000	\$395,000	+ 3.4%
Avg. Sales Price		\$417,272	\$471,803	+ 13.1%	\$458,078	\$470,305	+ 2.7%
Pct. of List Price Received		97.9%	98.2%	+ 0.3%	97.6%	97.9%	+ 0.3%
Days on Market		81	58	- 28.4%	89	76	- 14.6%
Affordability Index		103	80	- 22.3%	94	86	- 8.5%
Active Listings		456	339	- 25.7%	--	--	--
Months Supply		6.9	4.9	- 29.0%	--	--	--

Townhouse-Condo Market Overview

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

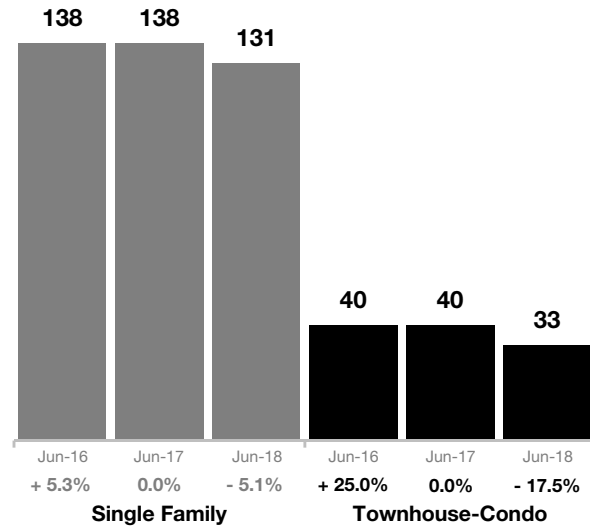


Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		40	33	- 17.5%	208	207	- 0.5%
Pending Sales		37	27	- 27.0%	166	164	- 1.2%
Sold Listings		37	30	- 18.9%	140	147	+ 5.0%
Median Sales Price		\$260,000	\$276,500	+ 6.3%	\$268,500	\$283,000	+ 5.4%
Avg. Sales Price		\$292,550	\$328,263	+ 12.2%	\$299,084	\$311,450	+ 4.1%
Pct. of List Price Received		98.2%	98.5%	+ 0.3%	98.0%	98.4%	+ 0.4%
Days on Market		70	80	+ 14.3%	82	76	- 7.3%
Affordability Index		138	123	- 10.9%	134	120	- 10.4%
Active Listings		120	84	- 30.0%	--	--	--
Months Supply		5.0	3.2	- 36.0%	--	--	--

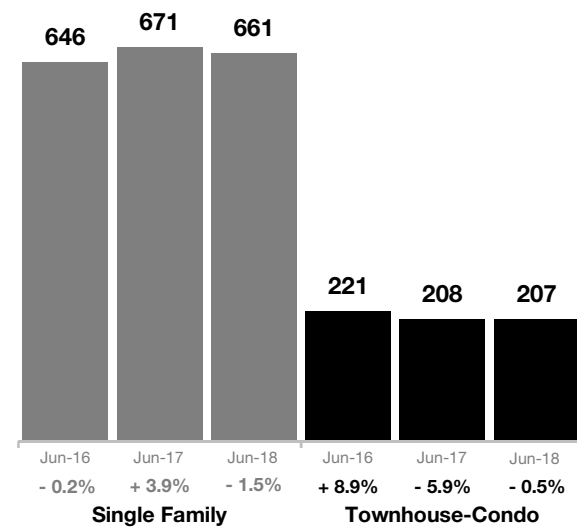
New Listings



June

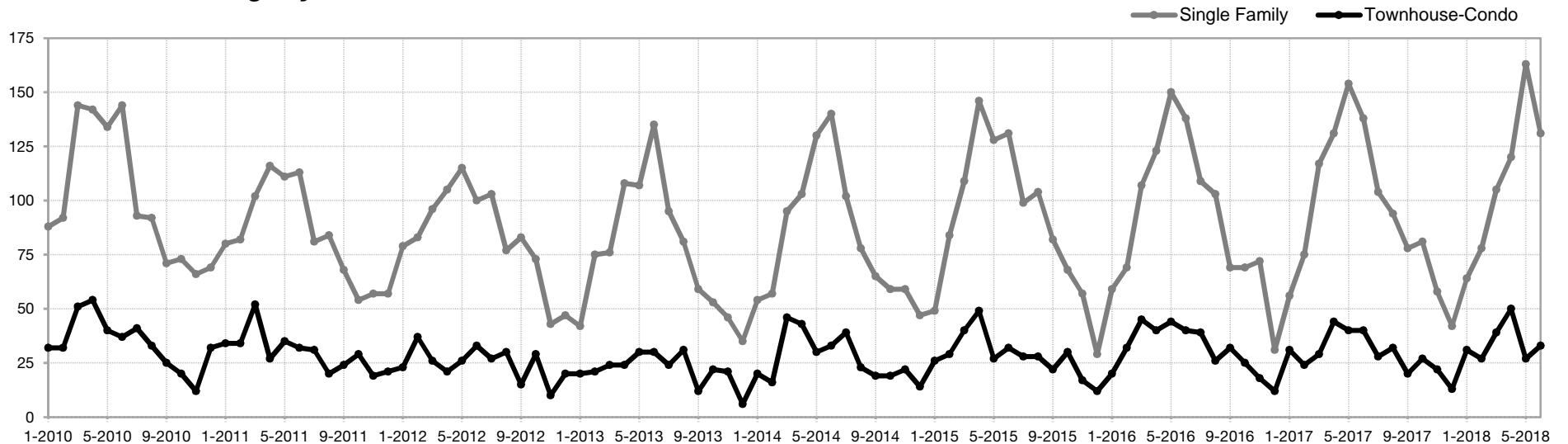


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	104	-4.6%	28	-28.2%
Aug-2017	94	-8.7%	32	+23.1%
Sep-2017	78	+13.0%	20	-37.5%
Oct-2017	81	+17.4%	27	+8.0%
Nov-2017	58	-19.4%	22	+22.2%
Dec-2017	42	+35.5%	13	+8.3%
Jan-2018	64	+14.3%	31	0.0%
Feb-2018	78	+4.0%	27	+12.5%
Mar-2018	105	-10.3%	39	+34.5%
Apr-2018	120	-8.4%	50	+13.6%
May-2018	163	+5.8%	27	-32.5%
Jun-2018	131	-5.1%	33	-17.5%

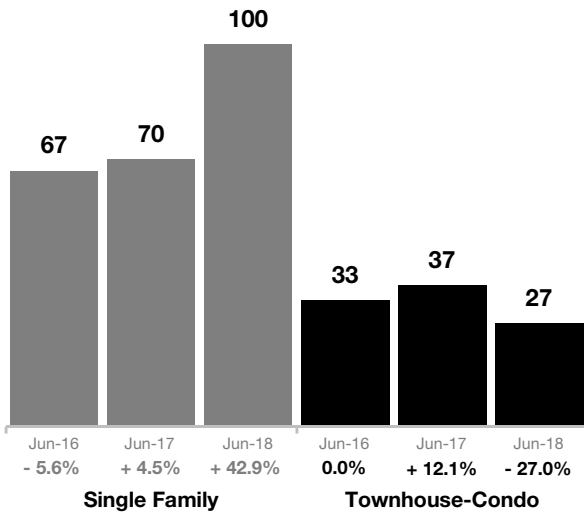
Historical New Listings by Month



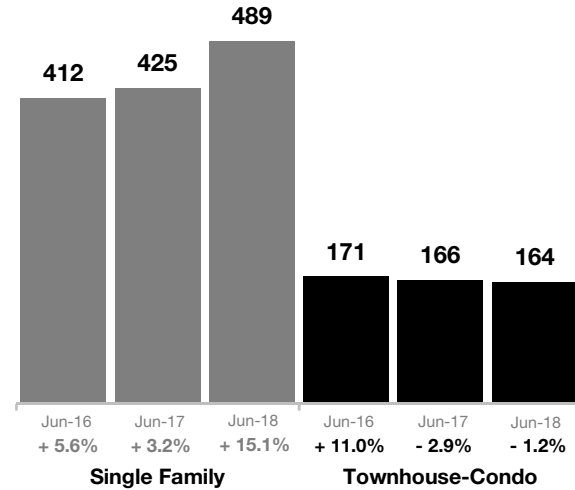
Pending Sales



June

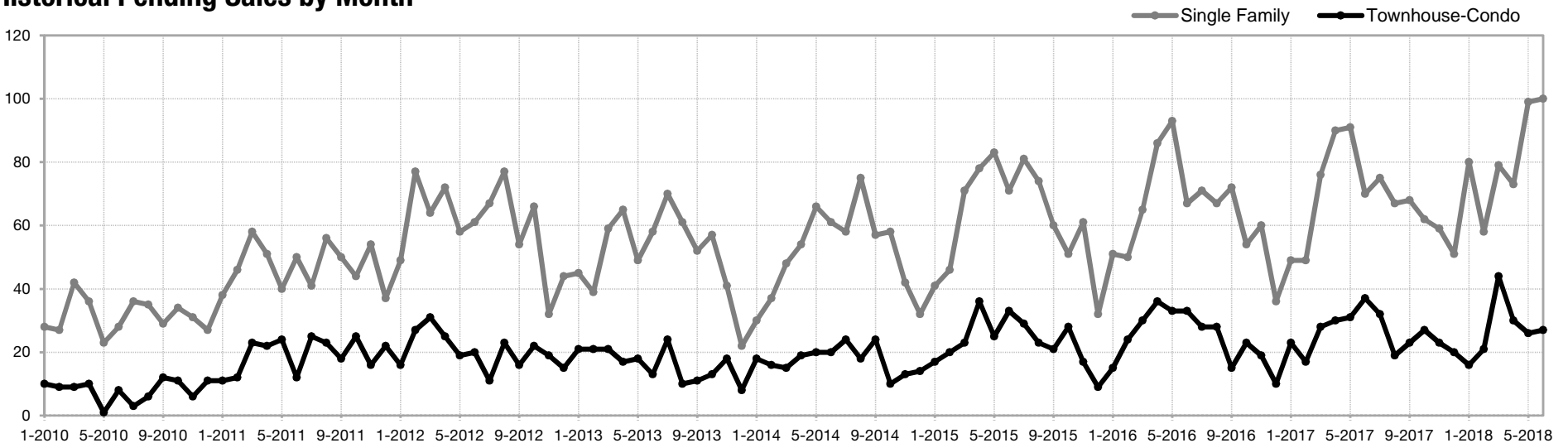


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	75	+5.6%	32	+14.3%
Aug-2017	67	0.0%	19	-32.1%
Sep-2017	68	-5.6%	23	+53.3%
Oct-2017	62	+14.8%	27	+17.4%
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	80	+63.3%	16	-30.4%
Feb-2018	58	+18.4%	21	+23.5%
Mar-2018	79	+3.9%	44	+57.1%
Apr-2018	73	-18.9%	30	0.0%
May-2018	99	+8.8%	26	-16.1%
Jun-2018	100	+42.9%	27	-27.0%

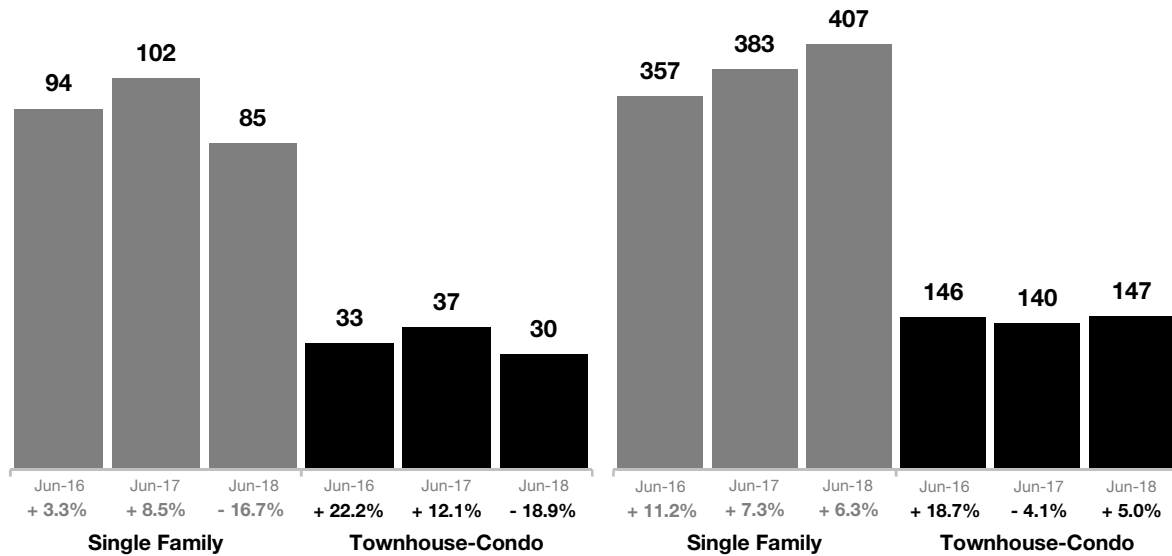
Historical Pending Sales by Month



Sold Listings

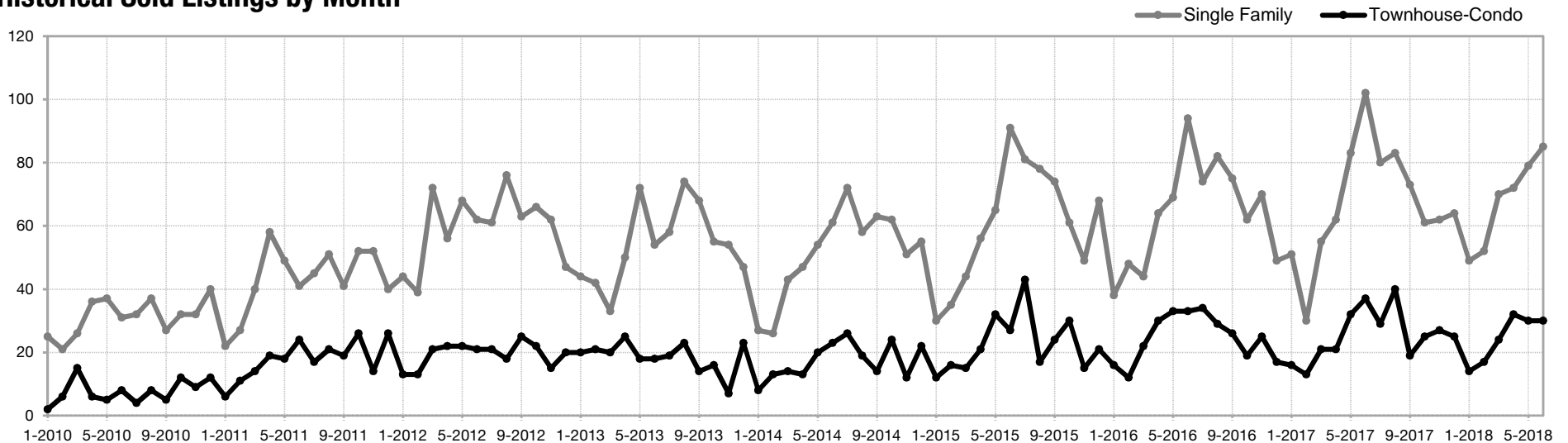


June



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	80	+8.1%	29	-14.7%
Aug-2017	83	+1.2%	40	+37.9%
Sep-2017	73	-2.7%	19	-26.9%
Oct-2017	61	-1.6%	25	+31.6%
Nov-2017	62	-11.4%	27	+8.0%
Dec-2017	64	+30.6%	25	+47.1%
Jan-2018	49	-3.9%	14	-12.5%
Feb-2018	52	+73.3%	17	+30.8%
Mar-2018	70	+27.3%	24	+14.3%
Apr-2018	72	+16.1%	32	+52.4%
May-2018	79	-4.8%	30	-6.3%
Jun-2018	85	-16.7%	30	-18.9%

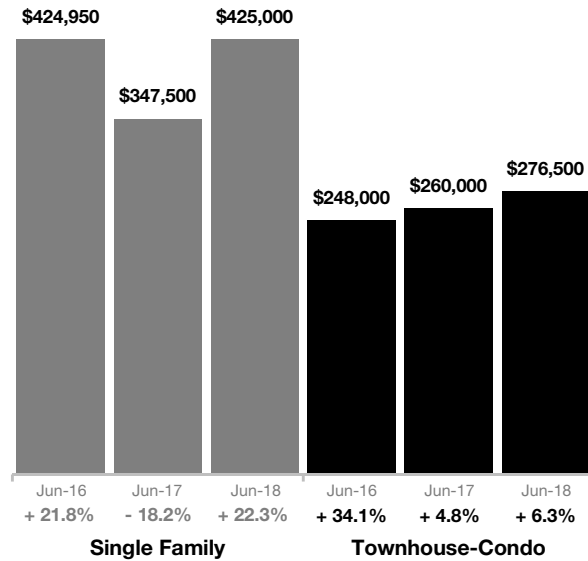
Historical Sold Listings by Month



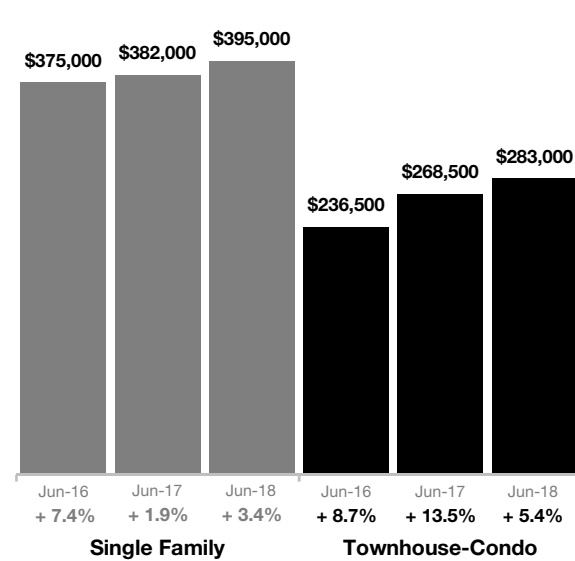
Median Sales Price



June

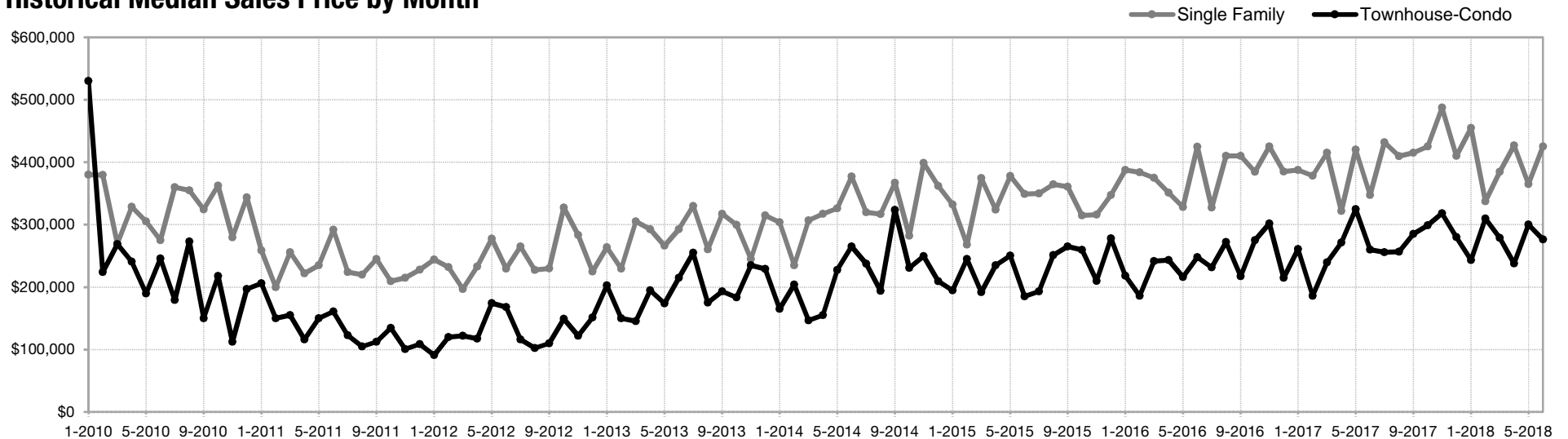


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	\$432,000	+31.9%	\$255,900	+10.6%
Aug-2017	\$409,750	-0.1%	\$256,500	-5.7%
Sep-2017	\$415,000	+1.2%	\$285,000	+31.0%
Oct-2017	\$425,000	+10.5%	\$299,000	+8.7%
Nov-2017	\$487,500	+14.7%	\$318,230	+5.4%
Dec-2017	\$410,000	+6.5%	\$280,000	+30.2%
Jan-2018	\$455,000	+17.4%	\$243,500	-6.7%
Feb-2018	\$337,500	-10.8%	\$310,000	+66.7%
Mar-2018	\$384,500	-7.3%	\$279,000	+16.5%
Apr-2018	\$427,000	+32.6%	\$237,750	-12.4%
May-2018	\$365,000	-13.2%	\$300,250	-7.6%
Jun-2018	\$425,000	+22.3%	\$276,500	+6.3%

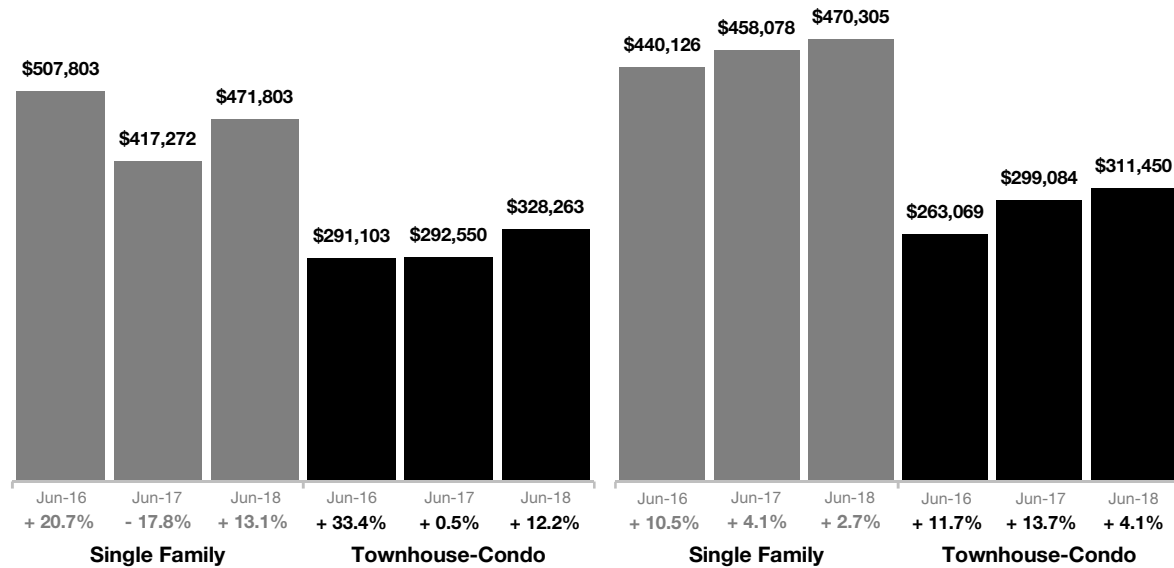
Historical Median Sales Price by Month



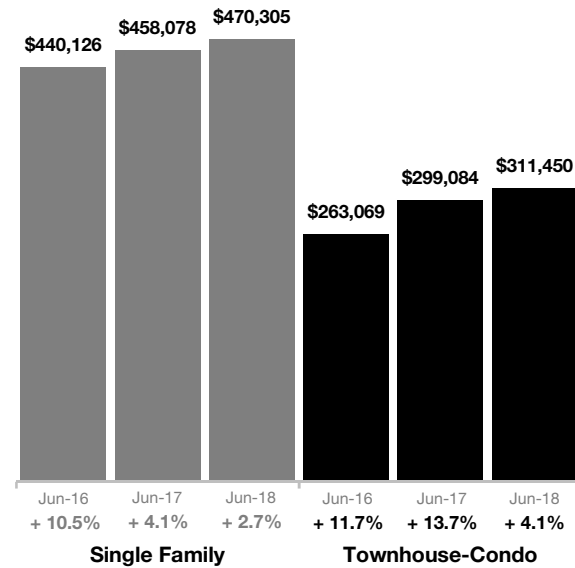
Average Sales Price



June

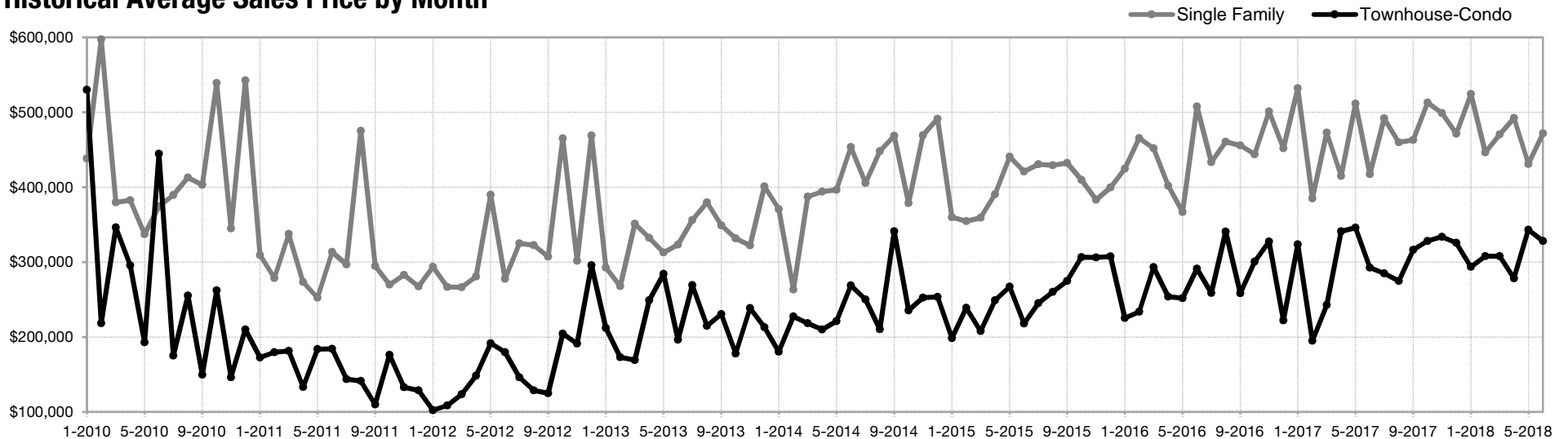


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	\$491,923	+13.5%	\$284,972	+10.1%
Aug-2017	\$459,794	-0.2%	\$275,023	-19.3%
Sep-2017	\$463,138	+1.6%	\$316,232	+22.3%
Oct-2017	\$512,878	+15.6%	\$328,096	+9.1%
Nov-2017	\$498,991	-0.4%	\$333,828	+1.9%
Dec-2017	\$471,555	+4.4%	\$325,628	+46.5%
Jan-2018	\$524,467	-1.4%	\$293,536	-9.3%
Feb-2018	\$446,430	+16.0%	\$307,824	+57.7%
Mar-2018	\$470,201	-0.5%	\$307,921	+26.7%
Apr-2018	\$492,242	+18.6%	\$278,294	-18.4%
May-2018	\$430,912	-15.8%	\$343,240	-0.8%
Jun-2018	\$471,803	+13.1%	\$328,263	+12.2%

Historical Average Sales Price by Month

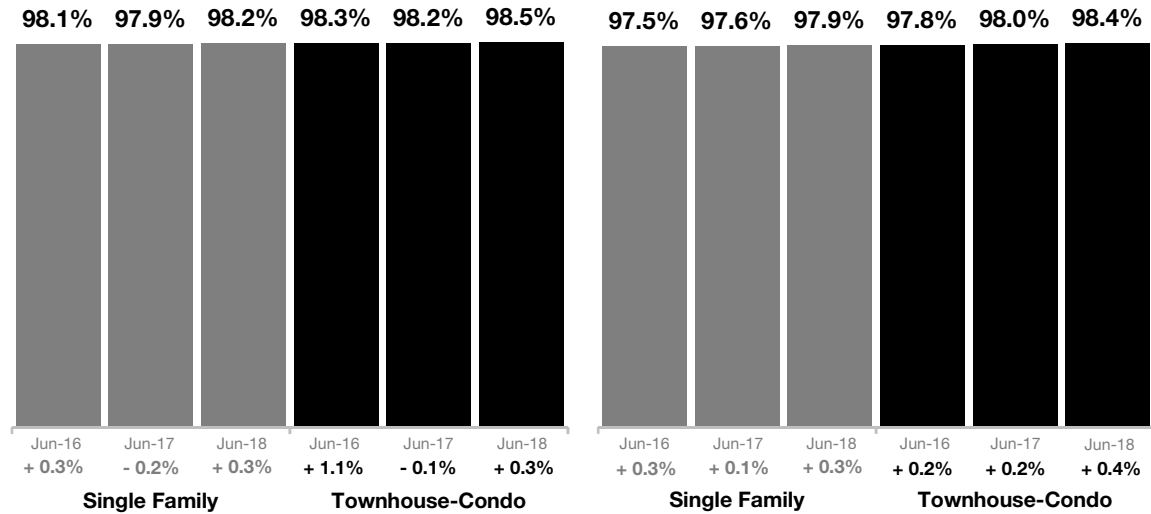


Percent of List Price Received



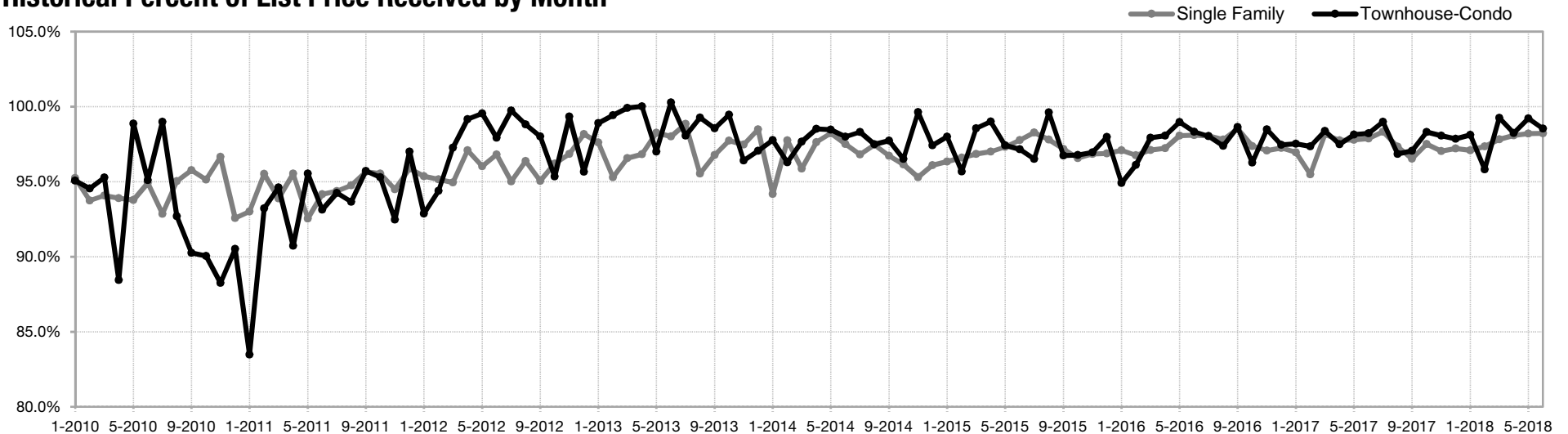
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	98.3%	+0.3%	99.0%	+1.0%
Aug-2017	97.3%	-0.5%	96.8%	-0.6%
Sep-2017	96.5%	-2.0%	97.1%	-1.5%
Oct-2017	97.5%	+0.1%	98.3%	+2.1%
Nov-2017	97.0%	-0.1%	98.1%	-0.4%
Dec-2017	97.2%	0.0%	97.9%	+0.5%
Jan-2018	97.1%	+0.1%	98.1%	+0.6%
Feb-2018	97.4%	+2.0%	95.8%	-1.6%
Mar-2018	97.8%	-0.4%	99.2%	+0.8%
Apr-2018	98.1%	+0.4%	98.2%	+0.7%
May-2018	98.2%	+0.4%	99.2%	+1.1%
Jun-2018	98.2%	+0.3%	98.5%	+0.3%

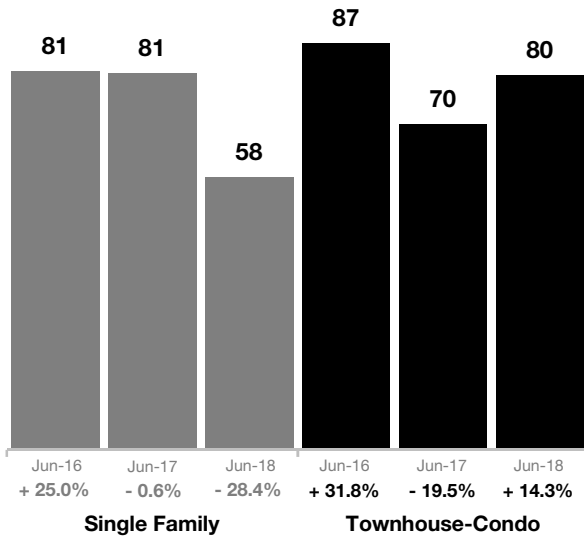
Historical Percent of List Price Received by Month



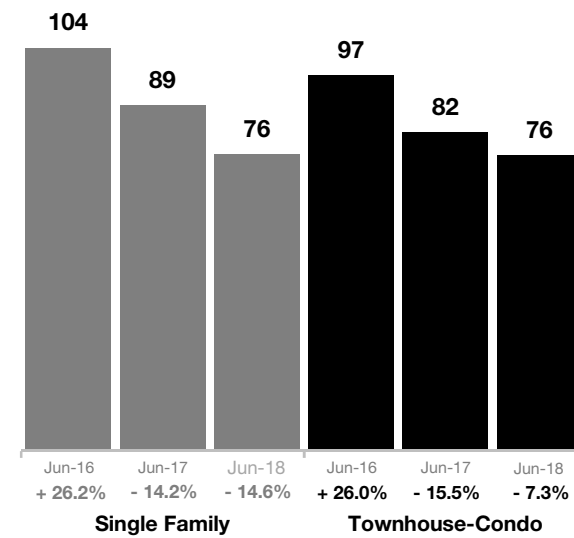
Days on Market Until Sale



June

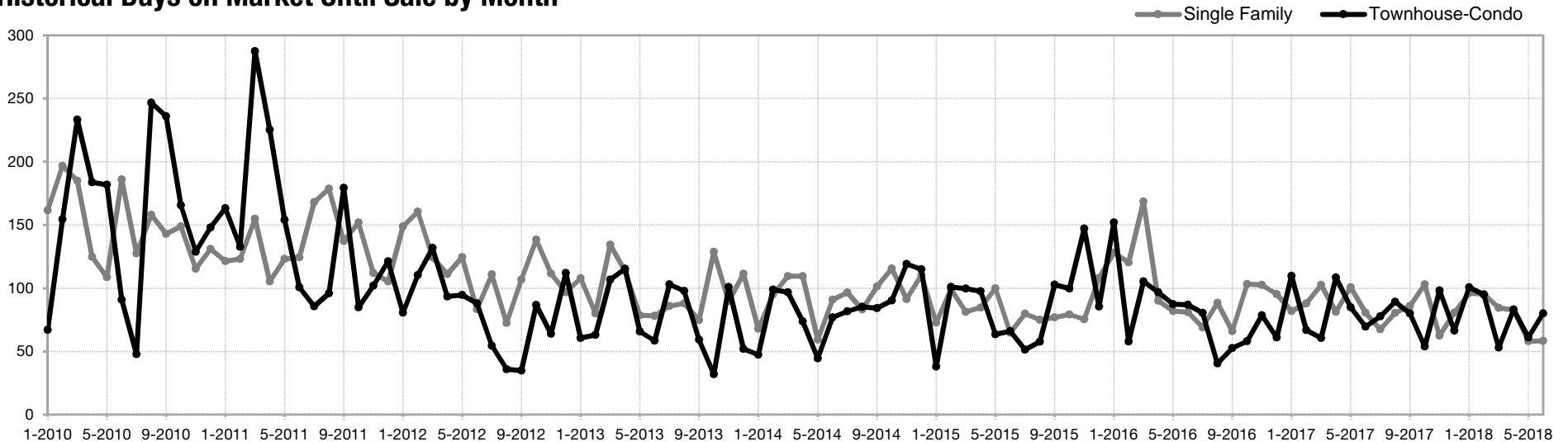


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	68	-1.4%	78	-2.5%
Aug-2017	80	-9.1%	89	+117.1%
Sep-2017	86	+30.3%	80	+50.9%
Oct-2017	103	0.0%	54	-6.9%
Nov-2017	62	-39.8%	98	+24.1%
Dec-2017	81	-14.7%	66	+8.2%
Jan-2018	96	+17.1%	101	-8.2%
Feb-2018	95	+8.0%	95	+41.8%
Mar-2018	84	-18.4%	53	-13.1%
Apr-2018	83	+2.5%	83	-23.1%
May-2018	58	-42.6%	61	-28.2%
Jun-2018	58	-28.4%	80	+14.3%

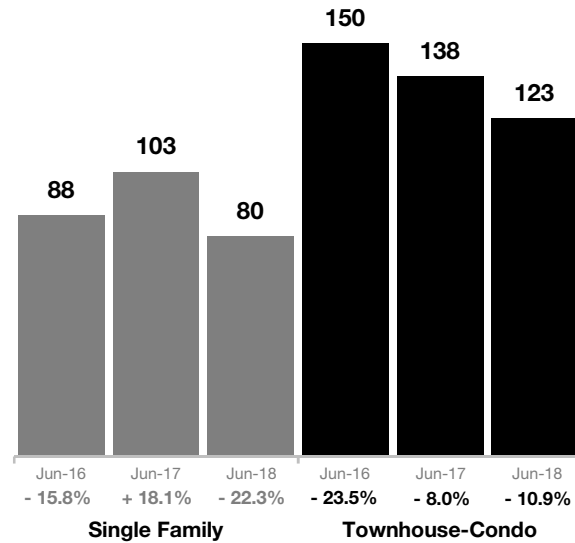
Historical Days on Market Until Sale by Month



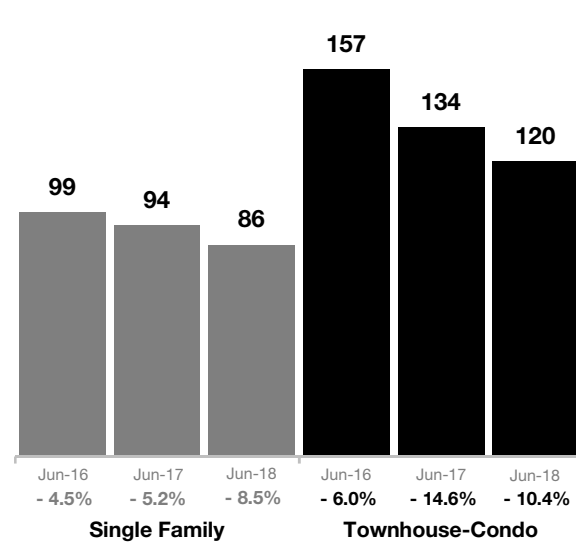
Housing Affordability Index



June

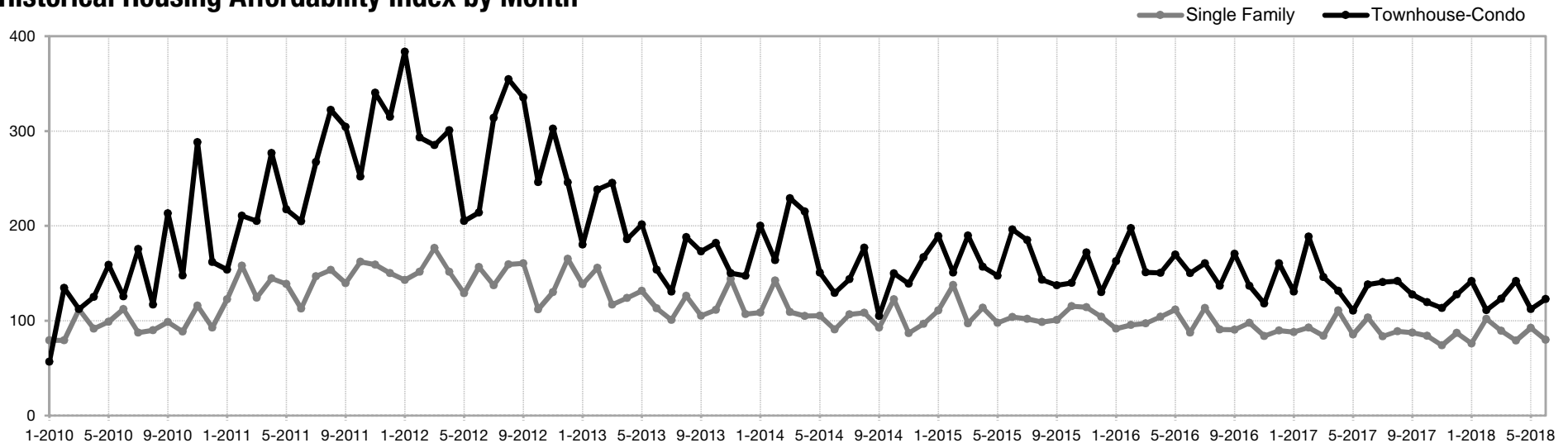


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	83	-26.5%	141	-12.4%
Aug-2017	89	-2.2%	142	+3.6%
Sep-2017	88	-3.3%	128	-25.1%
Oct-2017	84	-14.3%	119	-13.1%
Nov-2017	74	-11.9%	113	-4.2%
Dec-2017	87	-3.3%	128	-20.5%
Jan-2018	76	-13.6%	142	+8.4%
Feb-2018	102	+9.7%	111	-41.3%
Mar-2018	89	+6.0%	123	-15.8%
Apr-2018	79	-28.8%	142	+8.4%
May-2018	92	+7.0%	112	+0.9%
Jun-2018	80	-22.3%	123	-10.9%

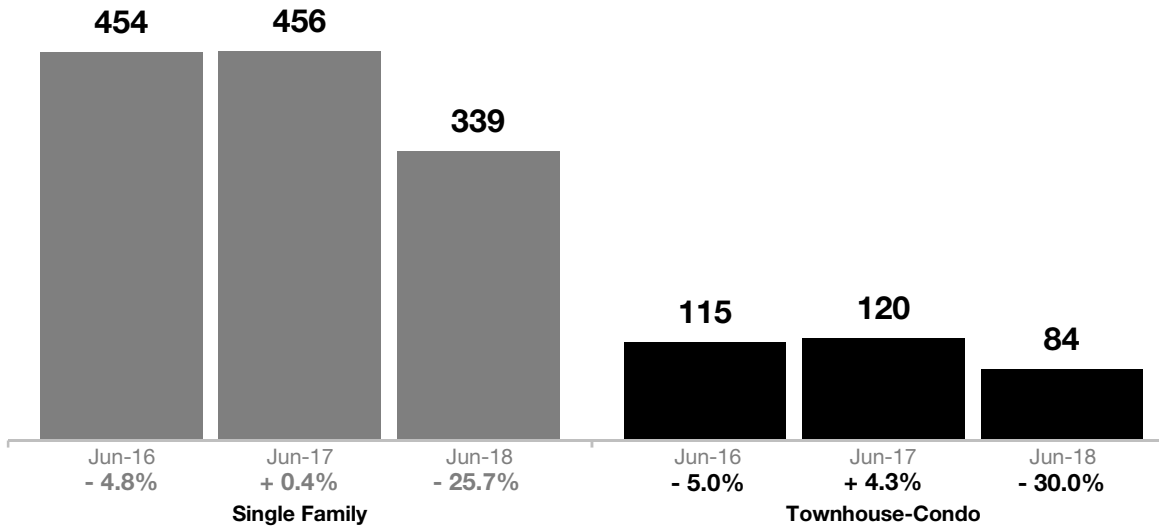
Historical Housing Affordability Index by Month



Inventory of Active Listings

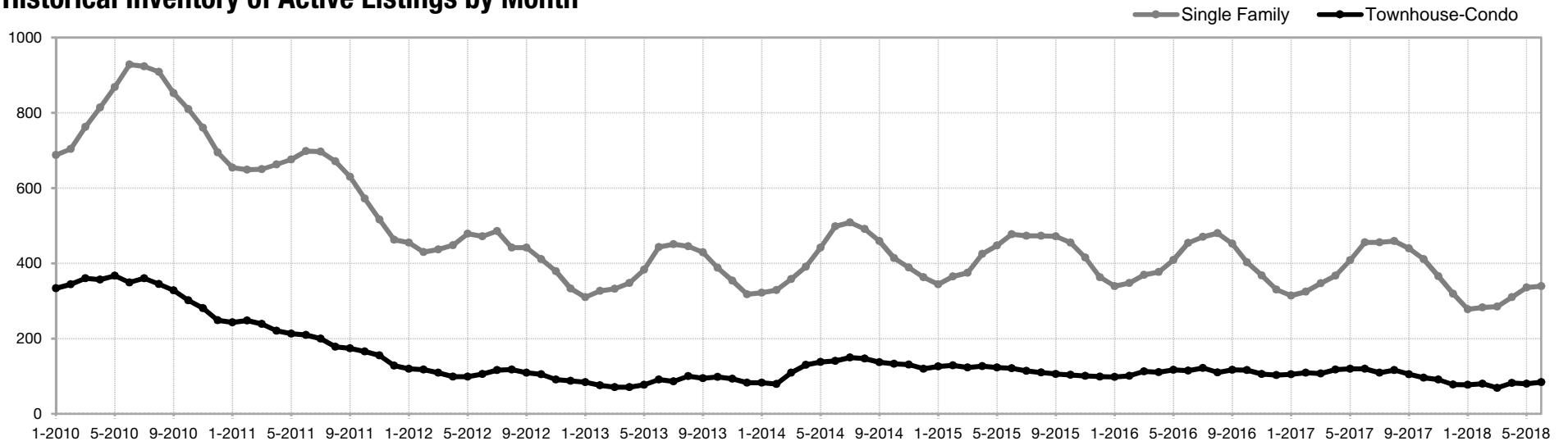


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	456	-3.0%	109	-10.7%
Aug-2017	459	-4.4%	116	+5.5%
Sep-2017	440	-2.7%	105	-10.3%
Oct-2017	411	+2.0%	96	-17.2%
Nov-2017	366	-0.5%	91	-14.2%
Dec-2017	319	-3.3%	78	-24.3%
Jan-2018	278	-11.5%	77	-26.7%
Feb-2018	283	-12.9%	80	-26.6%
Mar-2018	285	-17.9%	69	-35.5%
Apr-2018	310	-15.5%	82	-30.5%
May-2018	336	-17.6%	80	-33.3%
Jun-2018	339	-25.7%	84	-30.0%

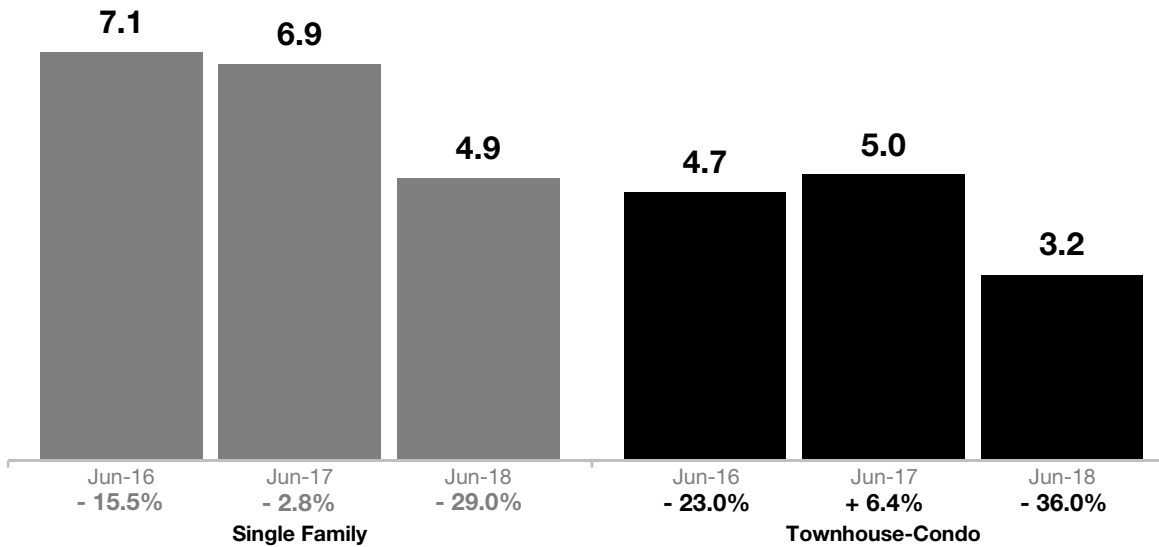
Historical Inventory of Active Listings by Month



Months Supply of Inventory

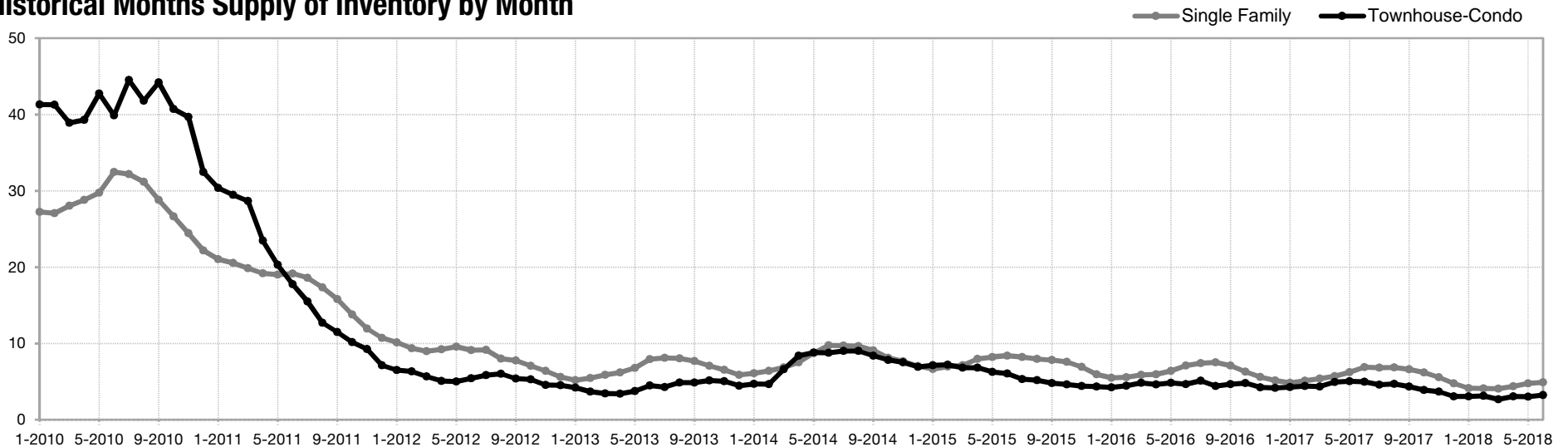


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	6.8	-8.1%	4.6	-9.8%
Aug-2017	6.9	-8.0%	4.7	+6.8%
Sep-2017	6.6	-7.0%	4.4	-6.4%
Oct-2017	6.2	-1.6%	3.9	-18.8%
Nov-2017	5.6	0.0%	3.7	-11.9%
Dec-2017	4.7	-7.8%	3.1	-26.2%
Jan-2018	4.1	-14.6%	3.0	-30.2%
Feb-2018	4.1	-19.6%	3.1	-29.5%
Mar-2018	4.1	-24.1%	2.7	-37.2%
Apr-2018	4.4	-22.8%	3.1	-36.7%
May-2018	4.8	-22.6%	3.0	-40.0%
Jun-2018	4.9	-29.0%	3.2	-36.0%

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.



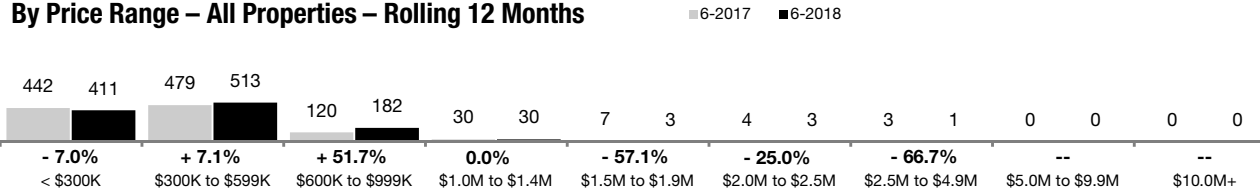
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		178	164	- 7.9%	879	868	- 1.3%
Pending Sales		107	127	+ 18.7%	591	653	+ 10.5%
Sold Listings		139	115	- 17.3%	523	554	+ 5.9%
Median Sales Price		\$320,000	\$384,000	+ 20.0%	\$340,000	\$348,750	+ 2.6%
Avg. Sales Price		\$384,072	\$434,358	+ 13.1%	\$415,517	\$428,154	+ 3.0%
Pct. of List Price Received		98.0%	98.3%	+ 0.3%	97.7%	98.0%	+ 0.3%
Days on Market		78	64	- 17.9%	87	76	- 12.6%
Affordability Index		112	89	- 20.5%	106	97	- 8.5%
Active Listings		576	423	- 26.6%	--	--	--
Months Supply		6.4	4.4	- 31.3%	--	--	--

Closed Sales

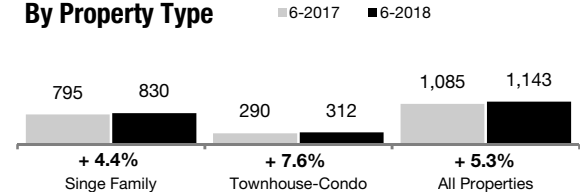
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

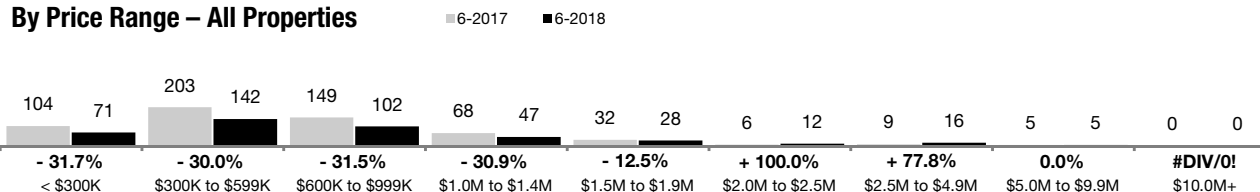


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date											
	Single Family	Condo	Change	Single Family	Condo	Change	Single Family	Condo	Change									
\$299,999 and Below	258	236	-8.5%	184	175	-4.9%	24	24	0.0%	15	16	+6.7%	125	121	-3.2%	88	83	-5.7%
\$300,000 to \$599,999	392	399	+1.8%	87	113	+29.9%	41	40	-2.4%	11	12	+9.1%	186	196	+5.4%	44	54	+22.7%
\$600,000 to \$999,999	103	159	+54.4%	17	23	+35.3%	12	18	+50.0%	4	2	-50.0%	54	73	+35.2%	6	9	+50.0%
\$1,000,000 to \$1,499,999	28	29	+3.6%	2	1	-50.0%	1	3	+200.0%	0	0	--	12	13	+8.3%	2	1	-50.0%
\$1,500,00 to \$1,999,999	7	3	-57.1%	0	0	--	1	0	-100.0%	0	0	--	2	1	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	4	3	-25.0%	0	0	--	0	0	--	0	0	--	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	0	0	--	0	0	--	0	0	--	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	795	830	+4.4%	290	312	+7.6%	79	85	+7.6%	30	30	0.0%	383	407	+6.3%	140	147	+5.0%

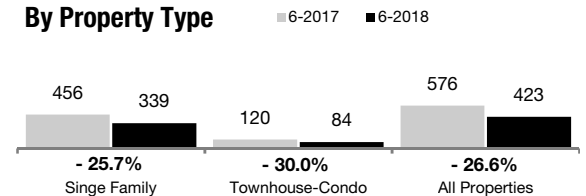
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



By Price Range	Year over Year			Compared to Prior Month			Year to Date								
	Single Family	Condo	Change	Single Family	Condo	Change	Single Family	Condo	Change						
\$299,999 and Below	59	37	-37.3%	45	34	-24.4%	46	37	-19.6%	24	34	+41.7%	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.		
\$300,000 to \$599,999	162	113	-30.2%	41	29	-29.3%	118	113	-4.2%	33	29	-12.1%			
\$600,000 to \$999,999	122	87	-28.7%	27	15	-44.4%	84	87	+3.6%	17	15	-11.8%			
\$1,000,000 to \$1,499,999	63	43	-31.7%	5	4	-20.0%	41	43	+4.9%	4	4	0.0%			
\$1,500,00 to \$1,999,999	30	26	-13.3%	2	2	0.0%	23	26	+13.0%	2	2	0.0%			
\$2,000,000 to \$2,499,999	6	12	+100.0%	0	0	--	9	12	+33.3%	0	0	--			
\$2,500,000 to \$4,999,999	9	16	+77.8%	0	0	--	11	16	+45.5%	0	0	--			
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--	4	5	+25.0%	0	0	--			
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--			
All Price Ranges	456	339	-25.7%	120	84	-30.0%	336	339	+0.9%	80	84	+5.0%			

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 median 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.