

Monthly Indicators



March 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 0.8 percent for single family homes but decreased 28.6 percent for townhouse-condo properties. Pending Sales increased 40.3 percent for single family homes and 27.5 percent for townhouse-condo properties.

The Median Sales Price was up 8.8 percent to \$490,000 for single family homes and 20.9 percent to \$483,475 for townhouse-condo properties. Days on Market decreased 33.9 percent for single family homes and 11.7 percent for condo properties.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

Activity Snapshot

+ 11.3% **+ 13.8%** **- 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
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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.

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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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		120	121	+ 0.8%	296	272	- 8.1%
Pending Sales		67	94	+ 40.3%	174	206	+ 18.4%
Sold Listings		50	62	+ 24.0%	144	154	+ 6.9%
Median Sales Price		\$450,450	\$490,000	+ 8.8%	\$471,000	\$450,000	- 4.5%
Avg. Sales Price		\$1,290,946	\$1,226,863	- 5.0%	\$1,103,265	\$1,226,899	+ 11.2%
Pct. of List Price Received		94.8%	97.1%	+ 2.4%	95.4%	95.8%	+ 0.4%
Days on Market		189	125	- 33.9%	161	115	- 28.6%
Affordability Index		81	71	- 12.3%	77	78	+ 1.3%
Active Listings		668	550	- 17.7%	--	--	--
Months Supply		9.1	7.9	- 13.2%	--	--	--

Townhouse-Condo Market Overview



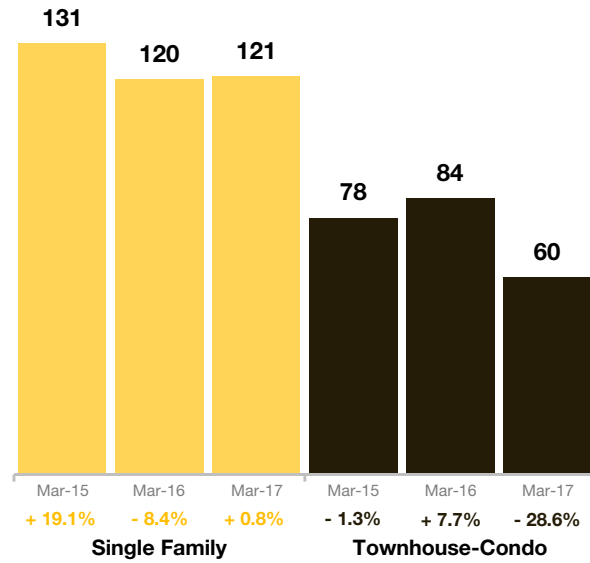
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		84	60	- 28.6%	215	183	- 14.9%
Pending Sales		51	65	+ 27.5%	124	154	+ 24.2%
Sold Listings		47	46	- 2.1%	107	109	+ 1.9%
Median Sales Price		\$400,000	\$483,475	+ 20.9%	\$383,250	\$455,000	+ 18.7%
Avg. Sales Price		\$674,337	\$1,059,189	+ 57.1%	\$820,759	\$987,652	+ 20.3%
Pct. of List Price Received		96.5%	96.7%	+ 0.2%	95.8%	96.9%	+ 1.1%
Days on Market		154	136	- 11.7%	159	138	- 13.2%
Affordability Index		100	80	- 20.0%	104	85	- 18.3%
Active Listings		578	399	- 31.0%	--	--	--
Months Supply		11.3	8.1	- 28.3%	--	--	--

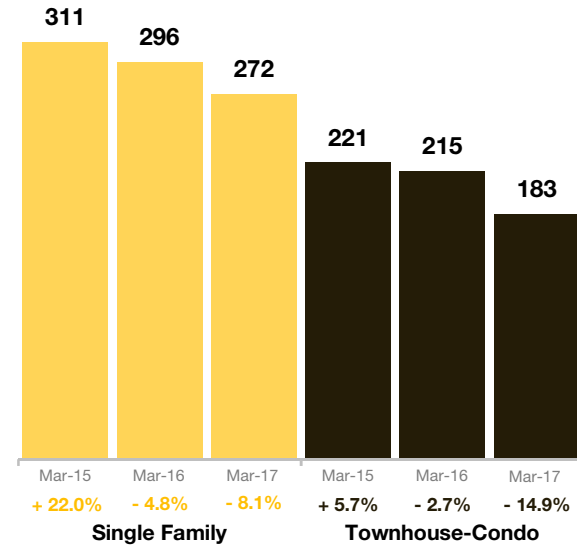
New Listings



March

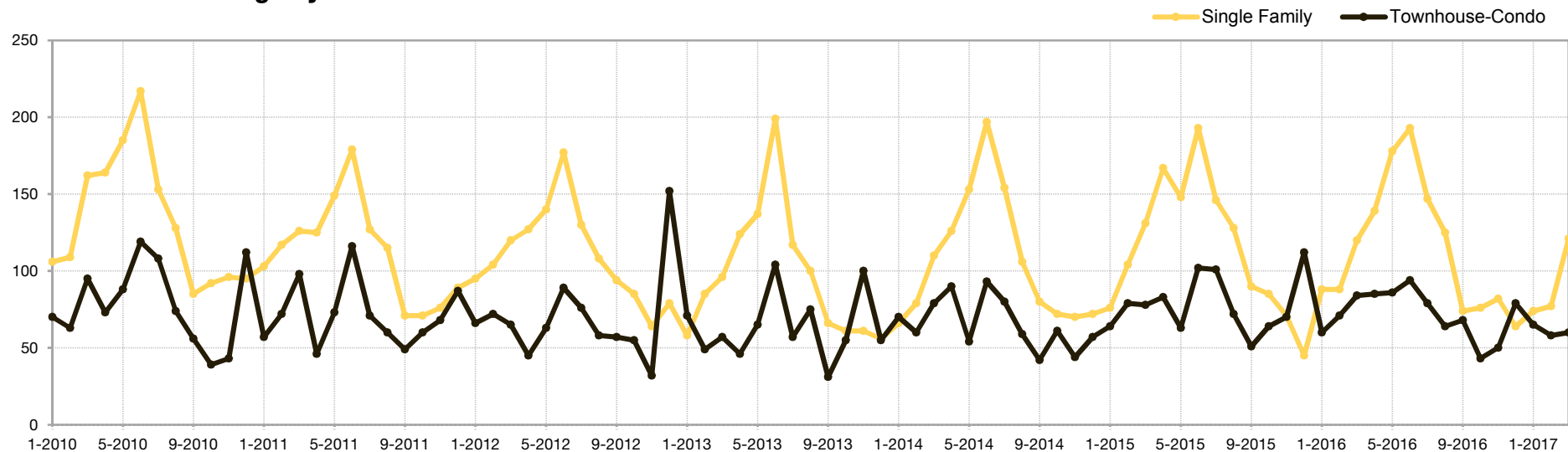


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	139	-16.8%	85	+2.4%
May-2016	178	+20.3%	86	+36.5%
Jun-2016	193	0.0%	94	-7.8%
Jul-2016	147	+0.7%	79	-21.8%
Aug-2016	125	-2.3%	64	-11.1%
Sep-2016	74	-17.8%	68	+33.3%
Oct-2016	76	-10.6%	43	-32.8%
Nov-2016	82	+15.5%	50	-28.6%
Dec-2016	64	+42.2%	79	-29.5%
Jan-2017	74	-15.9%	65	+8.3%
Feb-2017	77	-12.5%	58	-18.3%
Mar-2017	121	+0.8%	60	-28.6%

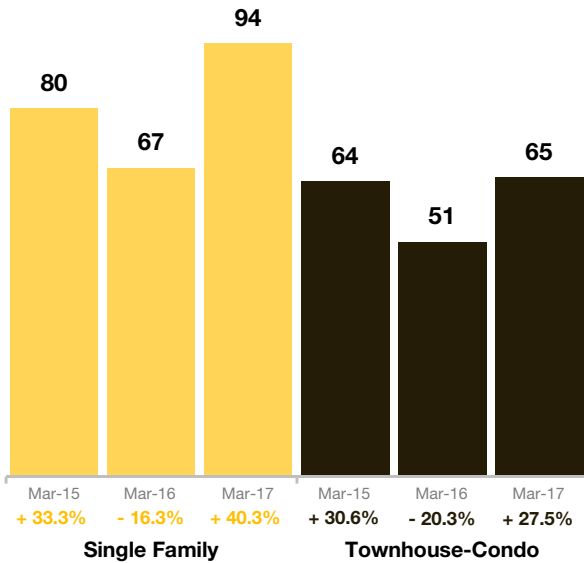
Historical New Listings by Month



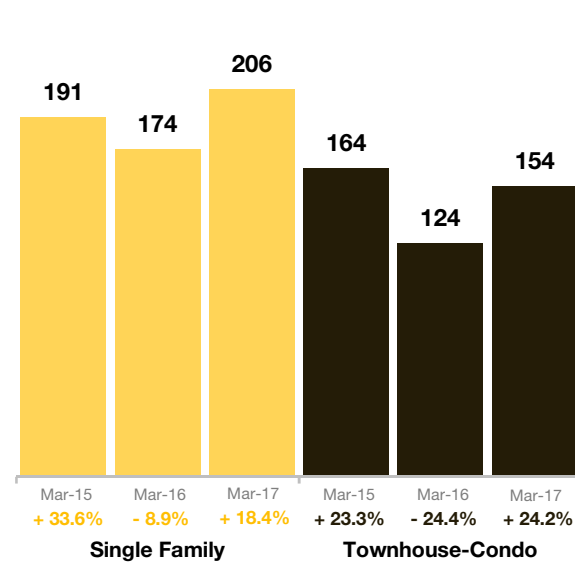
Pending Sales



March

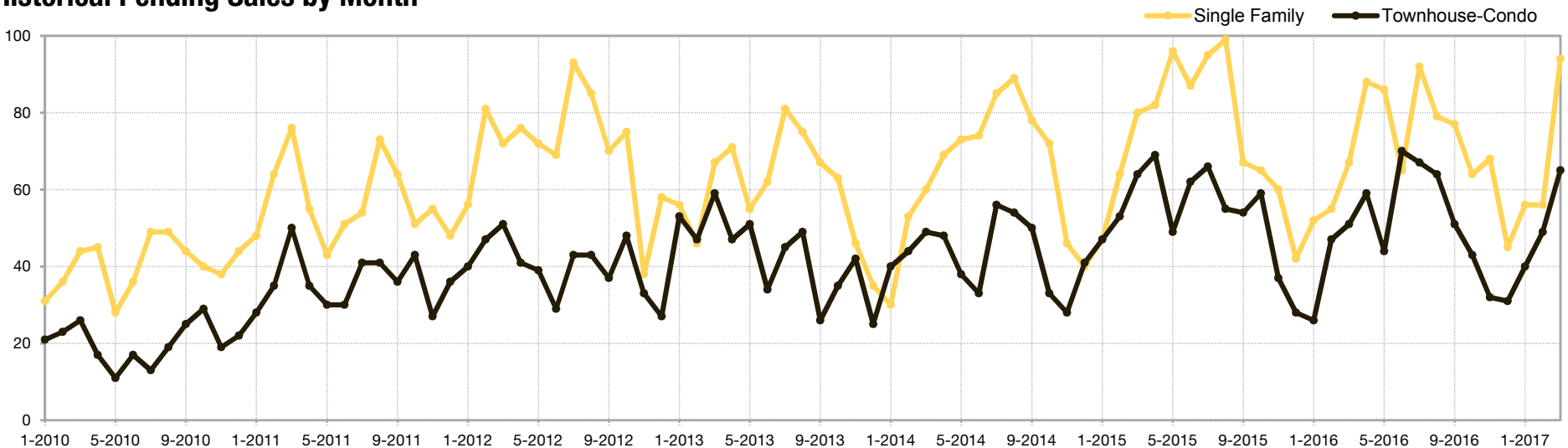


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	88	+7.3%	59	-14.5%
May-2016	86	-10.4%	44	-10.2%
Jun-2016	65	-25.3%	70	+12.9%
Jul-2016	92	-3.2%	67	+1.5%
Aug-2016	79	-20.2%	64	+16.4%
Sep-2016	77	+14.9%	51	-5.6%
Oct-2016	64	-1.5%	43	-27.1%
Nov-2016	68	+13.3%	32	-13.5%
Dec-2016	45	+7.1%	31	+10.7%
Jan-2017	56	+7.7%	40	+53.8%
Feb-2017	56	+1.8%	49	+4.3%
Mar-2017	94	+40.3%	65	+27.5%

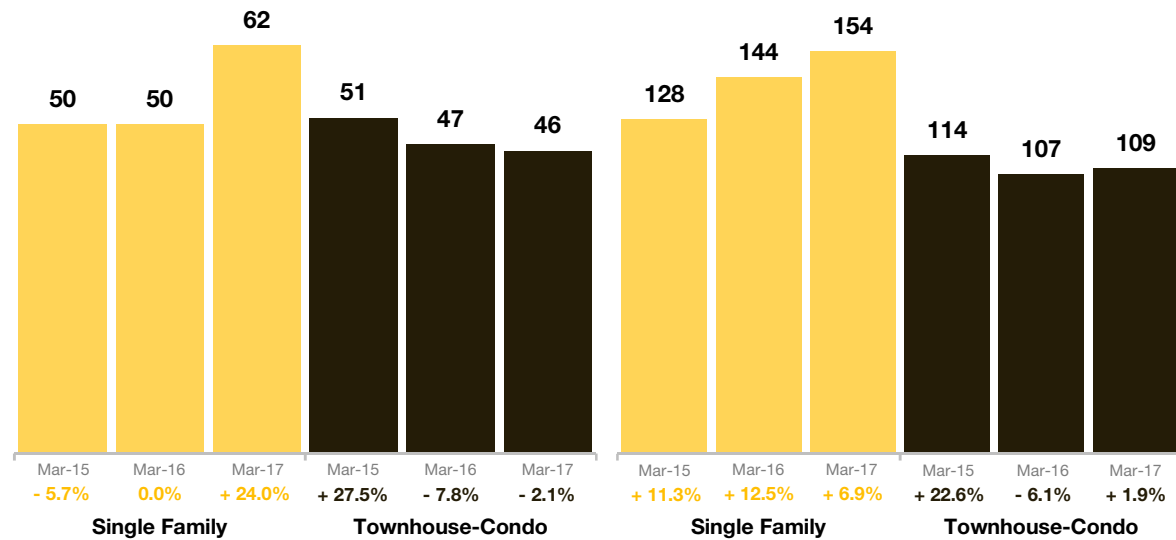
Historical Pending Sales by Month



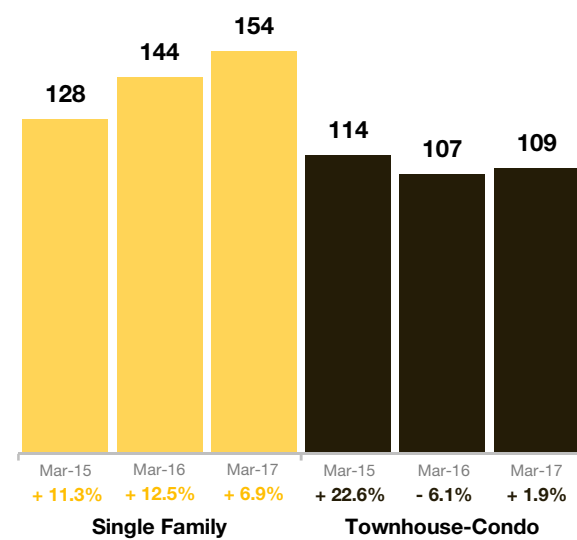
Sold Listings



March

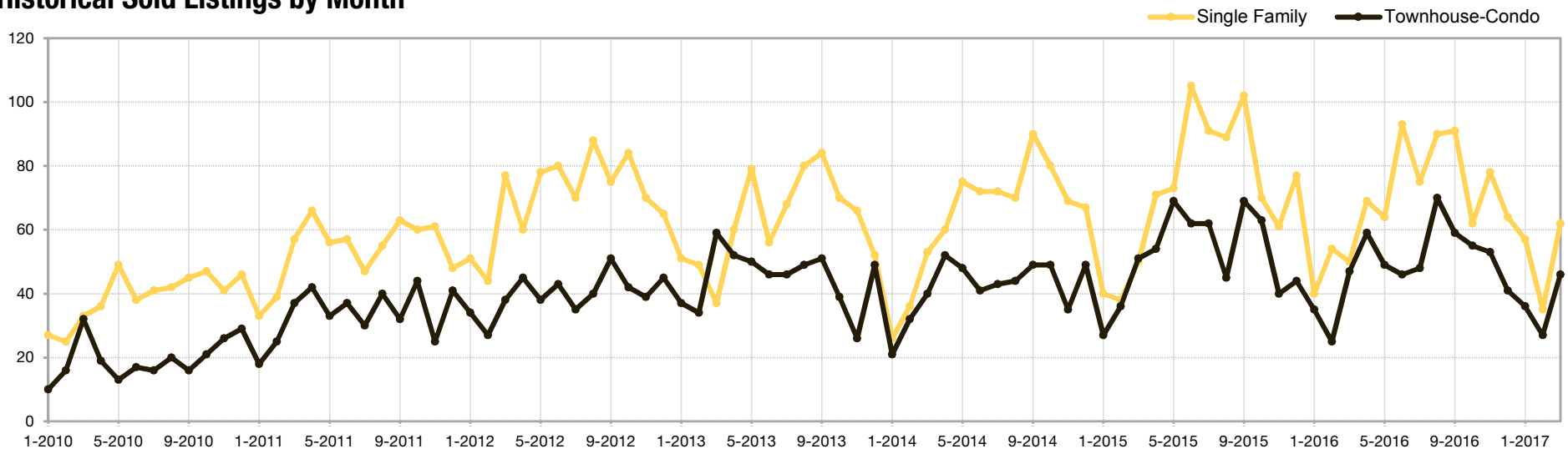


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	69	-2.8%	59	+9.3%
May-2016	64	-12.3%	49	-29.0%
Jun-2016	93	-11.4%	46	-25.8%
Jul-2016	75	-17.6%	48	-22.6%
Aug-2016	90	+1.1%	70	+55.6%
Sep-2016	91	-10.8%	59	-14.5%
Oct-2016	62	-11.4%	55	-12.7%
Nov-2016	78	+27.9%	53	+32.5%
Dec-2016	64	-16.9%	41	-6.8%
Jan-2017	57	+42.5%	36	+2.9%
Feb-2017	35	-35.2%	27	+8.0%
Mar-2017	62	+24.0%	46	-2.1%

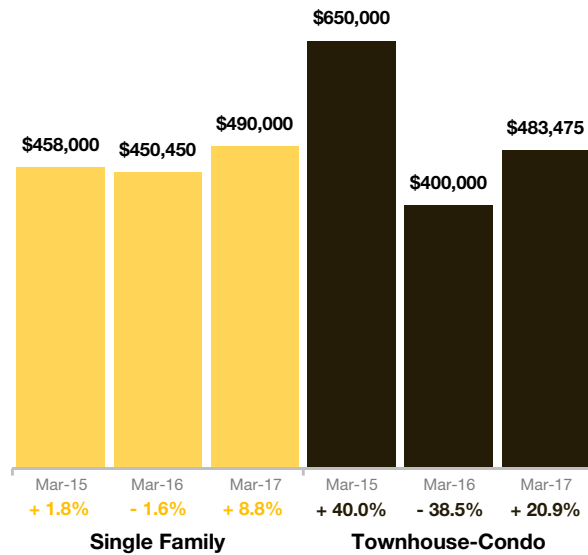
Historical Sold Listings by Month



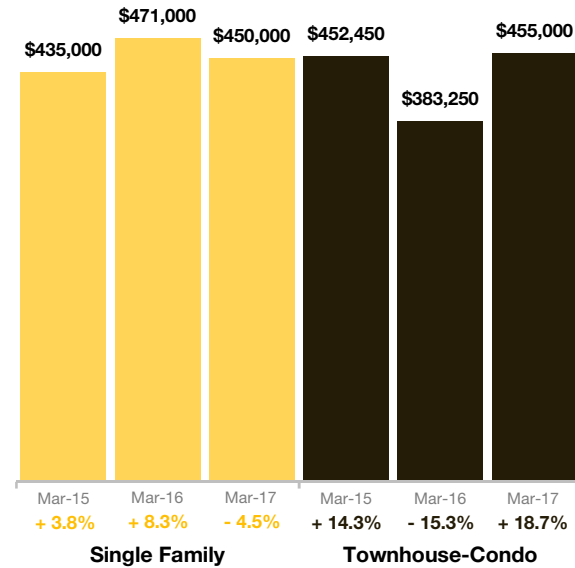
Median Sales Price



March

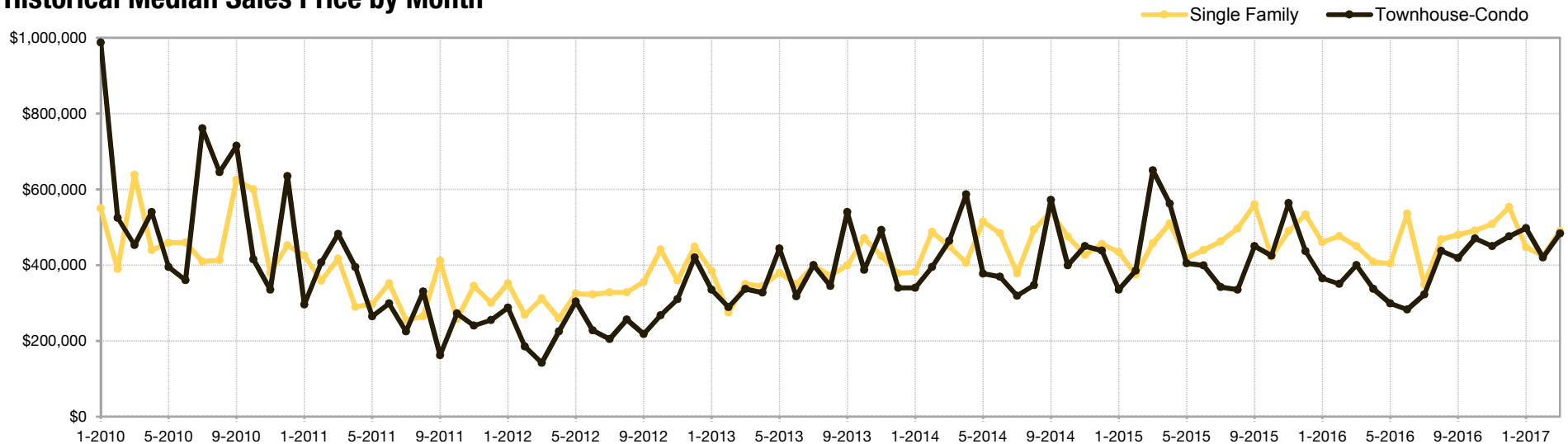


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	\$408,000	-20.0%	\$337,500	-40.0%
May-2016	\$404,000	-3.6%	\$299,000	-26.2%
Jun-2016	\$535,674	+21.7%	\$283,000	-29.1%
Jul-2016	\$349,000	-24.5%	\$322,500	-5.6%
Aug-2016	\$468,500	-5.7%	\$437,500	+30.6%
Sep-2016	\$480,000	-14.3%	\$418,700	-7.0%
Oct-2016	\$491,000	+16.2%	\$470,000	+10.6%
Nov-2016	\$509,000	+3.9%	\$450,000	-20.2%
Dec-2016	\$553,000	+3.6%	\$476,058	+9.0%
Jan-2017	\$447,000	-2.9%	\$497,500	+36.3%
Feb-2017	\$425,000	-10.8%	\$420,000	+19.8%
Mar-2017	\$490,000	+8.8%	\$483,475	+20.9%

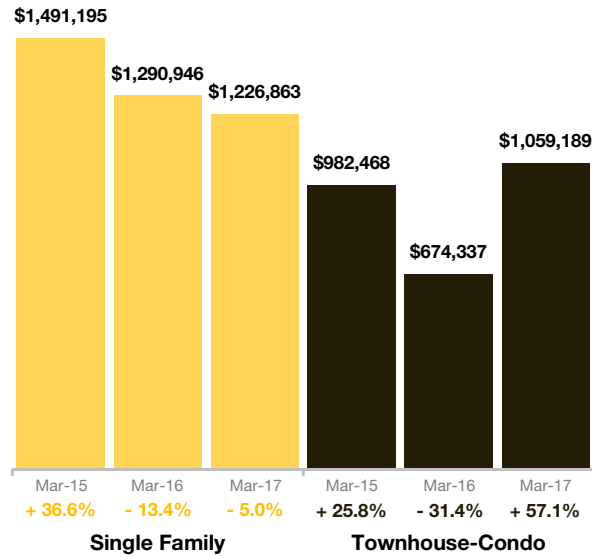
Historical Median Sales Price by Month



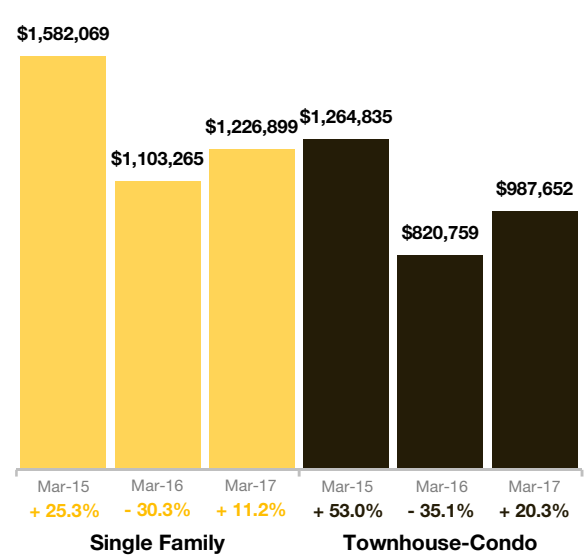
Average Sales Price



March

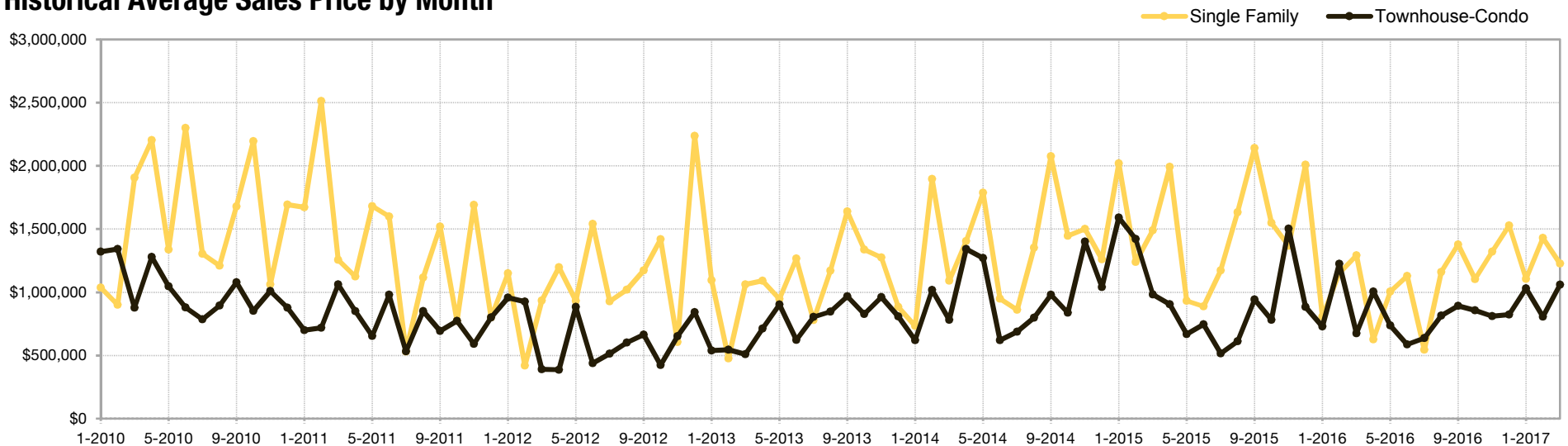


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	\$626,601	-68.5%	\$1,005,549	+11.2%
May-2016	\$1,005,716	+8.0%	\$738,604	+10.5%
Jun-2016	\$1,127,675	+27.0%	\$586,139	-21.5%
Jul-2016	\$544,450	-53.6%	\$638,277	+23.6%
Aug-2016	\$1,160,429	-28.9%	\$815,316	+33.3%
Sep-2016	\$1,377,504	-35.6%	\$892,707	-5.4%
Oct-2016	\$1,104,446	-28.7%	\$856,904	+9.8%
Nov-2016	\$1,321,212	-3.3%	\$810,582	-46.1%
Dec-2016	\$1,528,489	-23.9%	\$823,967	-6.8%
Jan-2017	\$1,105,994	+37.0%	\$1,031,291	+41.6%
Feb-2017	\$1,429,659	+24.1%	\$807,588	-34.1%
Mar-2017	\$1,226,863	-5.0%	\$1,059,189	+57.1%

Historical Average Sales Price by Month

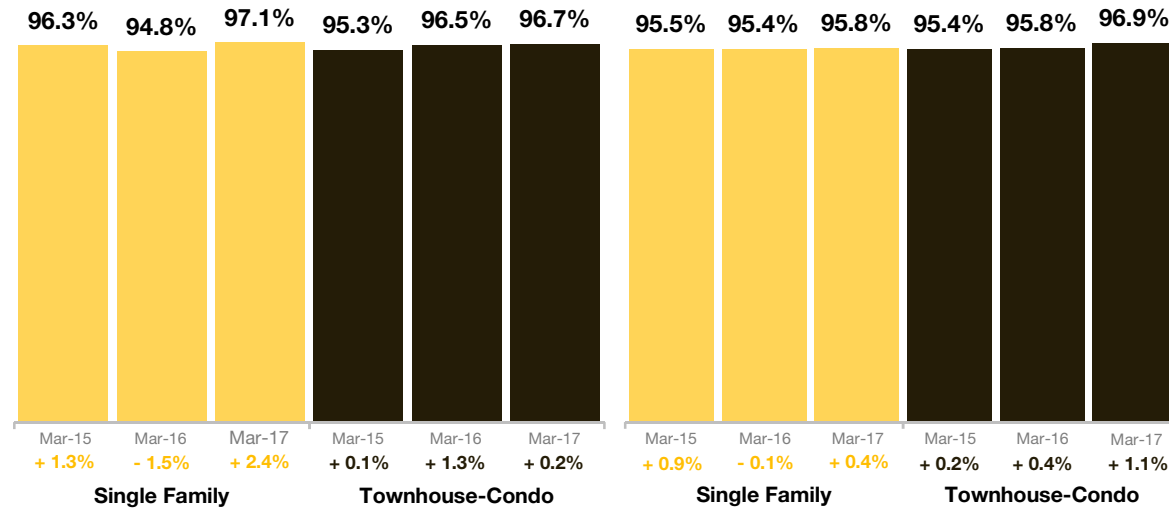


Percent of List Price Received



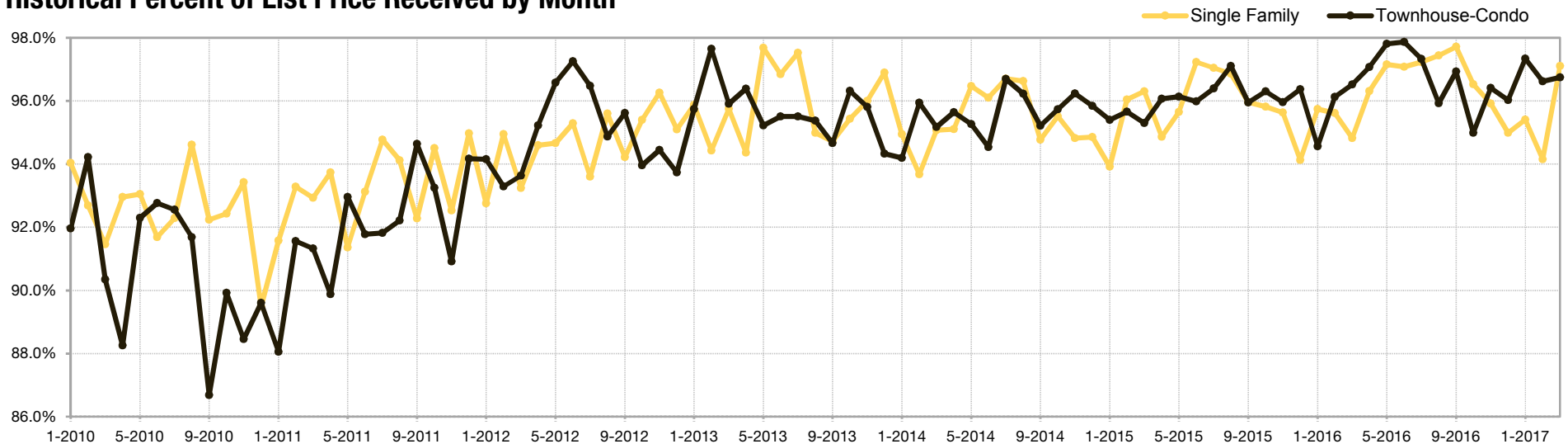
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	96.3%	+1.5%	97.1%	+1.0%
May-2016	97.2%	+1.7%	97.8%	+1.8%
Jun-2016	97.1%	-0.1%	97.9%	+2.0%
Jul-2016	97.2%	+0.2%	97.3%	+0.9%
Aug-2016	97.4%	+0.5%	95.9%	-1.2%
Sep-2016	97.7%	+1.8%	96.9%	+0.9%
Oct-2016	96.5%	+0.7%	95.0%	-1.3%
Nov-2016	95.9%	+0.3%	96.4%	+0.4%
Dec-2016	95.0%	+1.0%	96.0%	-0.4%
Jan-2017	95.4%	-0.3%	97.3%	+2.9%
Feb-2017	94.2%	-1.5%	96.6%	+0.5%
Mar-2017	97.1%	+2.4%	96.7%	+0.2%

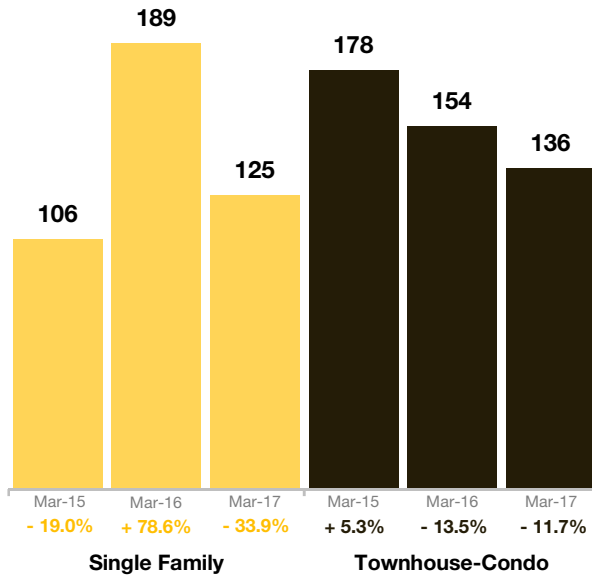
Historical Percent of List Price Received by Month



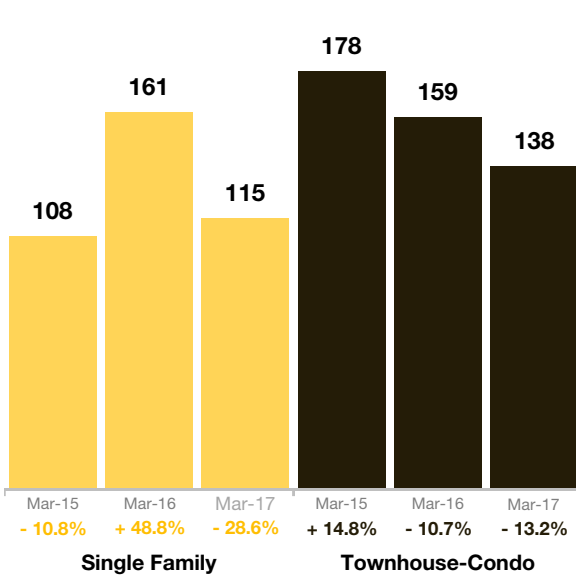
Days on Market Until Sale



March

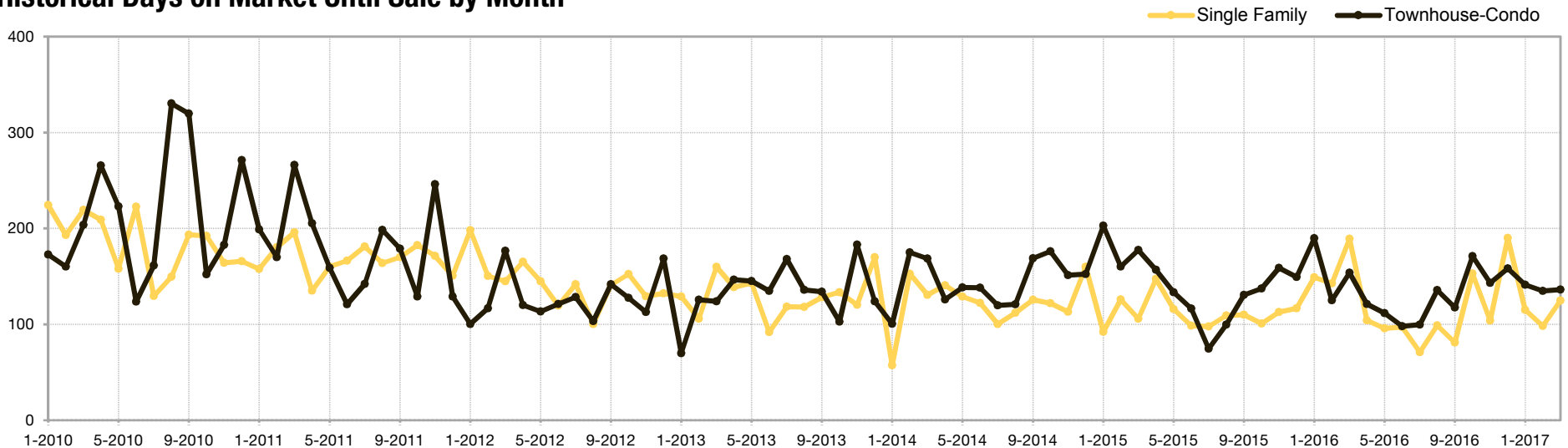


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	104	-29.3%	121	-22.9%
May-2016	96	-17.2%	112	-16.4%
Jun-2016	97	-2.0%	98	-16.2%
Jul-2016	71	-27.6%	100	+33.3%
Aug-2016	99	-9.2%	136	+36.0%
Sep-2016	81	-26.4%	117	-10.7%
Oct-2016	153	+51.5%	171	+24.8%
Nov-2016	104	-8.0%	143	-10.1%
Dec-2016	190	+62.4%	158	+6.0%
Jan-2017	115	-22.8%	141	-25.8%
Feb-2017	98	-31.5%	135	+8.0%
Mar-2017	125	-33.9%	136	-11.7%

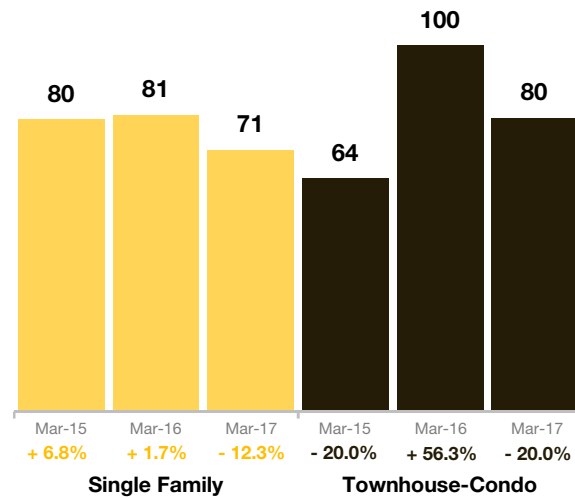
Historical Days on Market Until Sale by Month



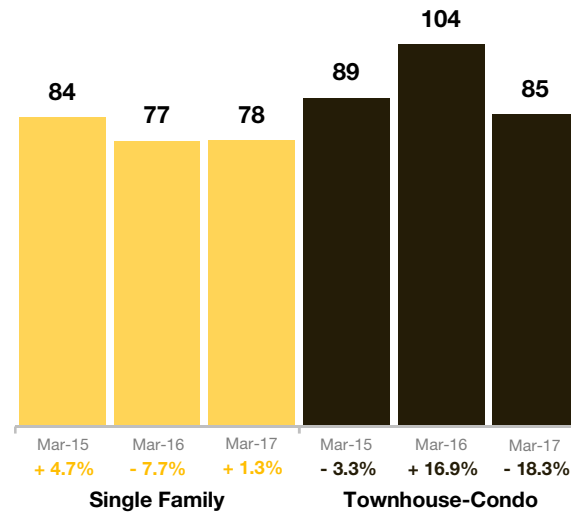
Housing Affordability Index



March

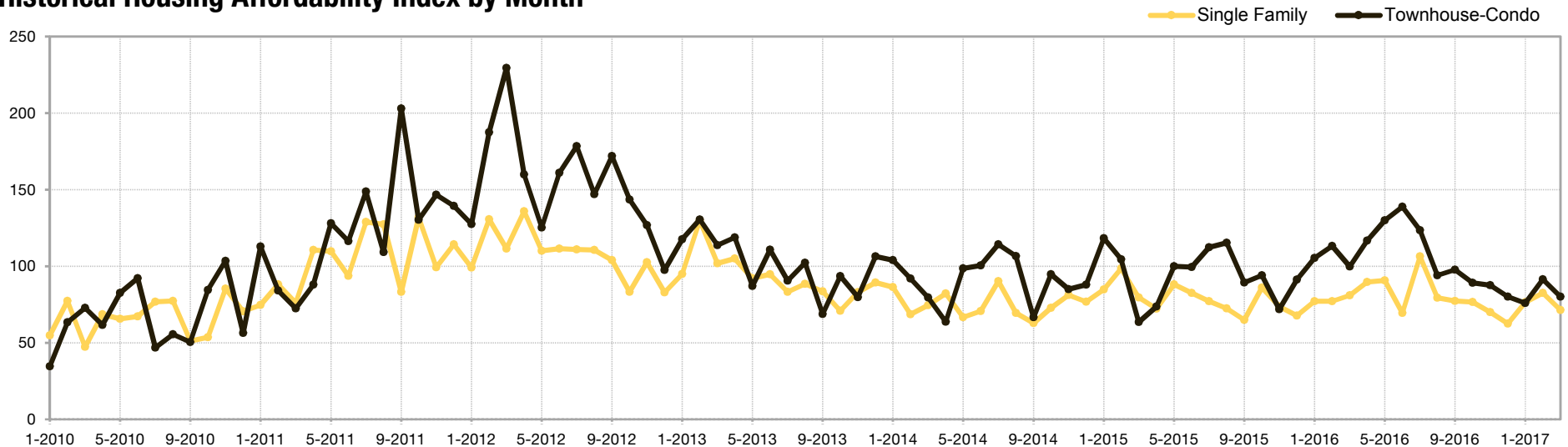


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	90	+25.0%	117	+58.1%
May-2016	91	+3.4%	130	+30.0%
Jun-2016	70	-14.6%	139	+40.4%
Jul-2016	106	+37.7%	124	+10.7%
Aug-2016	79	+9.7%	94	-18.3%
Sep-2016	77	+18.5%	98	+10.1%
Oct-2016	77	-10.5%	89	-5.3%
Nov-2016	70	-5.4%	88	+22.2%
Dec-2016	62	-8.8%	80	-12.1%
Jan-2017	76	-1.3%	76	-27.6%
Feb-2017	83	+7.8%	92	-18.6%
Mar-2017	71	-12.3%	80	-20.0%

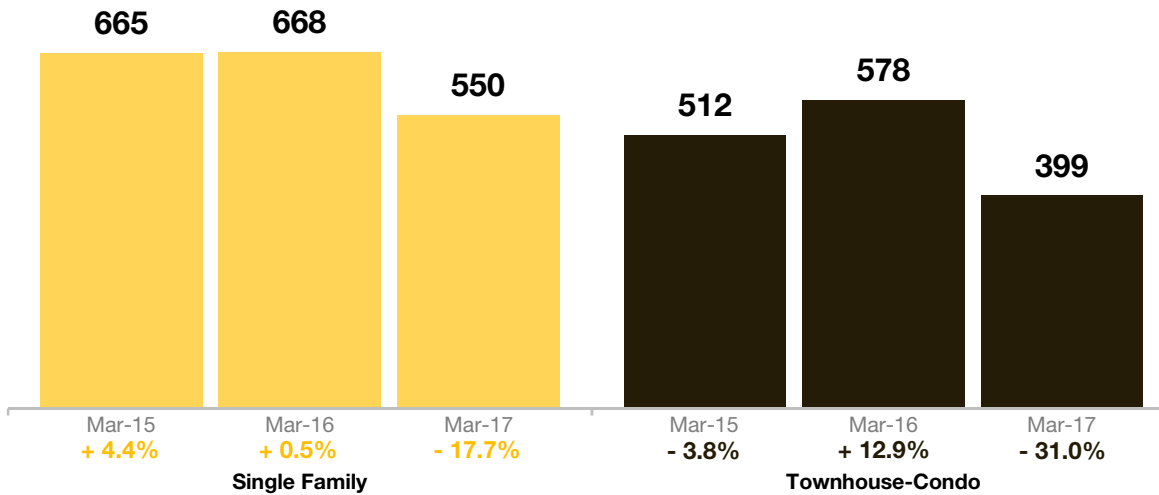
Historical Housing Affordability Index by Month



Inventory of Active Listings

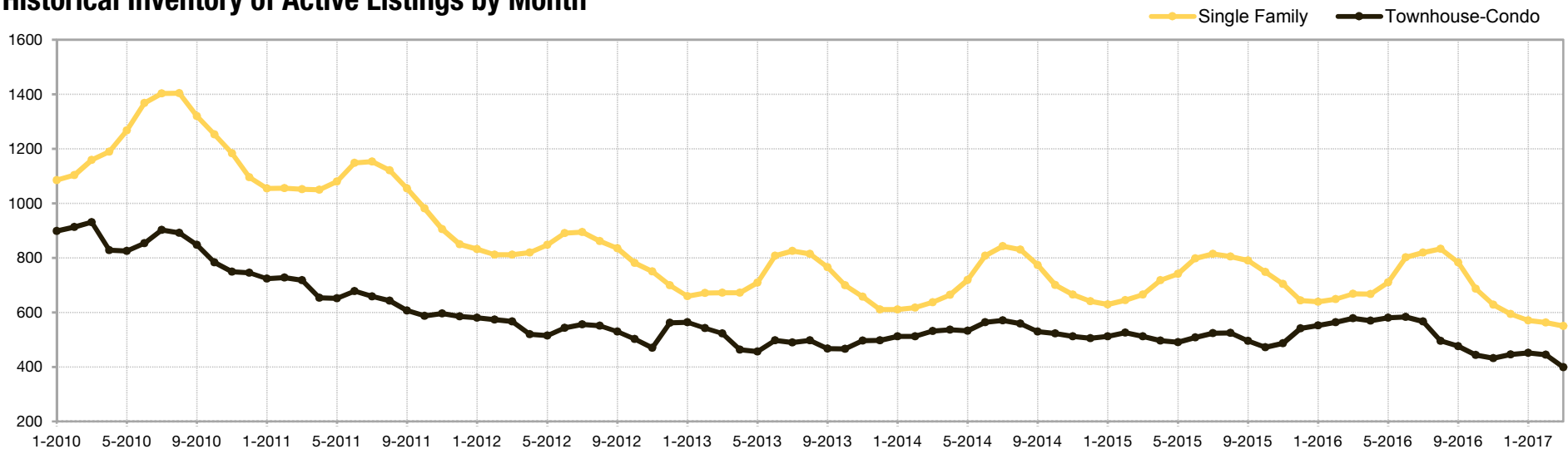


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	667	-7.1%	570	+14.9%
May-2016	710	-4.2%	580	+18.1%
Jun-2016	802	+0.5%	583	+14.8%
Jul-2016	819	+0.5%	567	+8.2%
Aug-2016	833	+3.5%	495	-5.7%
Sep-2016	783	-0.9%	476	-3.8%
Oct-2016	687	-8.2%	444	-5.9%
Nov-2016	628	-10.8%	432	-11.3%
Dec-2016	594	-7.8%	446	-17.6%
Jan-2017	571	-10.6%	452	-18.1%
Feb-2017	563	-13.3%	445	-21.1%
Mar-2017	550	-17.7%	399	-31.0%

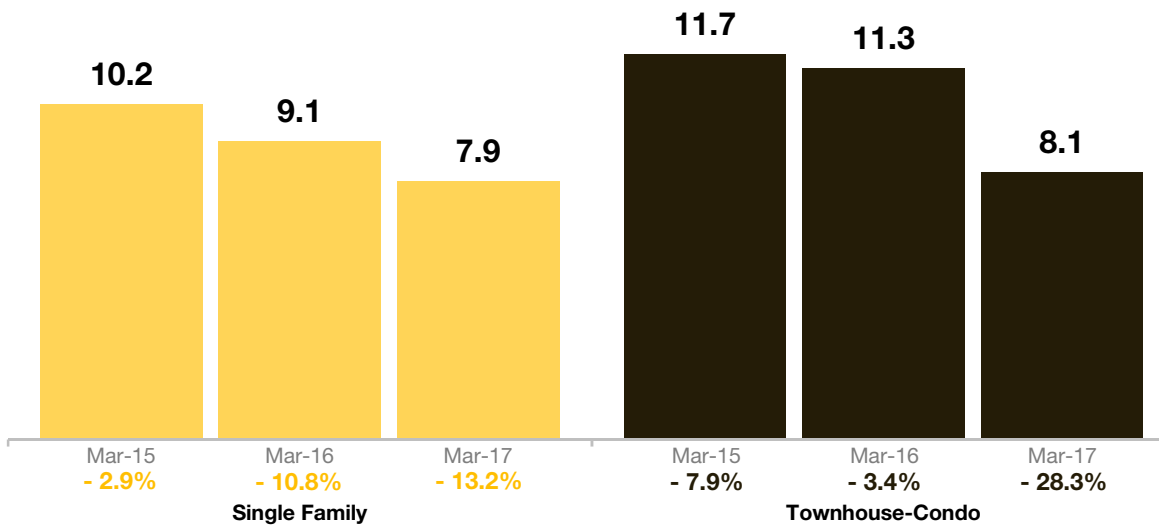
Historical Inventory of Active Listings by Month



Months Supply of Inventory

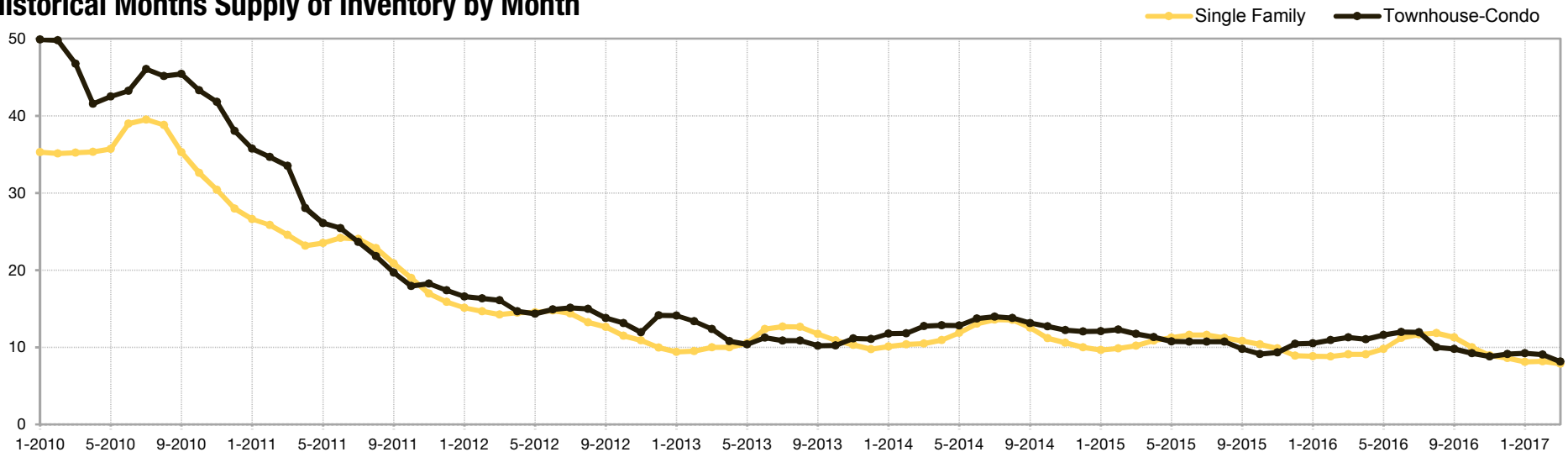


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	9.1	-16.5%	11.0	-2.7%
May-2016	9.8	-12.5%	11.6	+7.4%
Jun-2016	11.2	-3.4%	12.0	+12.1%
Jul-2016	11.6	0.0%	11.9	+11.2%
Aug-2016	11.8	+5.4%	10.0	-6.5%
Sep-2016	11.3	+4.6%	9.8	0.0%
Oct-2016	10.0	-3.8%	9.2	+1.1%
Nov-2016	8.9	-10.1%	8.8	-5.4%
Dec-2016	8.6	-3.4%	9.1	-12.5%
Jan-2017	8.1	-8.0%	9.2	-12.4%
Feb-2017	8.2	-6.8%	9.1	-16.5%
Mar-2017	7.9	-13.2%	8.1	-28.3%

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.

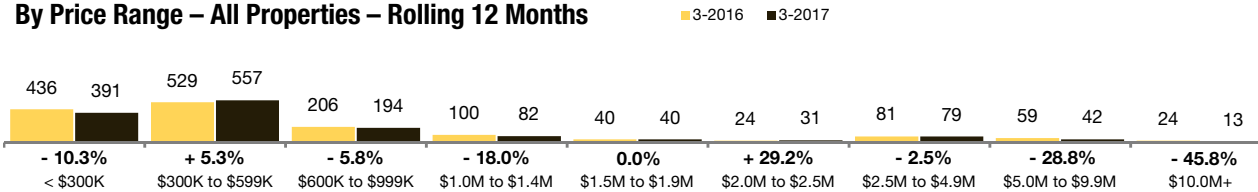
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		204	181	- 11.3%	511	455	- 11.0%
Pending Sales		118	159	+ 34.7%	298	360	+ 20.8%
Sold Listings		97	108	+ 11.3%	251	263	+ 4.8%
Median Sales Price		\$425,000	\$483,475	+ 13.8%	\$432,500	\$450,000	+ 4.0%
Avg. Sales Price		\$989,065	\$1,155,446	+ 16.8%	\$982,352	\$1,127,365	+ 14.8%
Pct. of List Price Received		95.7%	97.0%	+ 1.4%	95.6%	96.3%	+ 0.7%
Days on Market		172	130	- 24.4%	160	125	- 21.9%
Affordability Index		86	72	- 16.3%	84	78	- 7.1%
Active Listings		1,246	949	- 23.8%	--	--	--
Months Supply		10.0	8.0	- 20.0%	--	--	--

Sold Listings

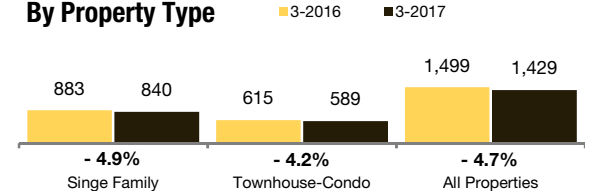
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	229	181	-21.0%	206	210	+1.9%
\$300,000 to \$599,999	325	374	+15.1%	204	183	-10.3%
\$600,000 to \$999,999	132	118	-10.6%	74	76	+2.7%
\$1,000,000 to \$1,499,999	46	48	+4.3%	54	34	-37.0%
\$1,500,00 to \$1,999,999	14	16	+14.3%	26	24	-7.7%
\$2,000,000 to \$2,499,999	12	18	+50.0%	12	13	+8.3%
\$2,500,000 to \$4,999,999	50	46	-8.0%	31	33	+6.5%
\$5,000,000 to \$9,999,999	53	26	-50.9%	6	16	+166.7%
\$10,000,000 and Above	22	13	-40.9%	2	0	-100.0%
All Price Ranges	883	840	-4.9%	615	589	-4.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2017	3-2017	Change	2-2017	3-2017	Change
\$299,999 and Below	10	14	+40.0%	12	16	+33.3%
\$300,000 to \$599,999	16	29	+81.3%	4	12	+200.0%
\$600,000 to \$999,999	4	6	+50.0%	5	6	+20.0%
\$1,000,000 to \$1,499,999	1	2	+100.0%	2	3	+50.0%
\$1,500,00 to \$1,999,999	1	0	-100.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	1	--
\$2,500,000 to \$4,999,999	0	4	--	1	6	+500.0%
\$5,000,000 to \$9,999,999	1	2	+100.0%	1	1	0.0%
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	35	62	+77.1%	27	46	+70.4%

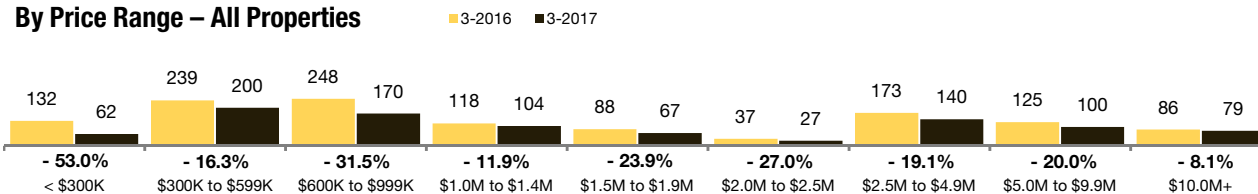
Year to Date

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	38	32	-15.8%	38	38	0.0%
\$300,000 to \$599,999	55	74	+34.5%	31	26	-16.1%
\$600,000 to \$999,999	22	15	-31.8%	12	17	+41.7%
\$1,000,000 to \$1,499,999	8	11	+37.5%	13	6	-53.8%
\$1,500,00 to \$1,999,999	3	1	-66.7%	6	7	+16.7%
\$2,000,000 to \$2,499,999	3	5	+66.7%	3	2	-33.3%
\$2,500,000 to \$4,999,999	7	7	0.0%	3	10	+233.3%
\$5,000,000 to \$9,999,999	8	7	-12.5%	0	3	--
\$10,000,000 and Above	0	2	--	1	0	-100.0%
All Price Ranges	144	154	+6.9%	107	109	+1.9%

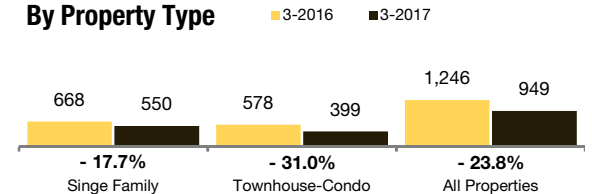
Inventory of Active Listings

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		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	49	20	-59.2%	83	42	-49.4%
\$300,000 to \$599,999	127	102	-19.7%	112	98	-12.5%
\$600,000 to \$999,999	98	99	+1.0%	150	71	-52.7%
\$1,000,000 to \$1,499,999	56	45	-19.6%	62	59	-4.8%
\$1,500,00 to \$1,999,999	44	29	-34.1%	44	38	-13.6%
\$2,000,000 to \$2,499,999	20	16	-20.0%	17	11	-35.3%
\$2,500,000 to \$4,999,999	101	90	-10.9%	72	50	-30.6%
\$5,000,000 to \$9,999,999	98	78	-20.4%	27	22	-18.5%
\$10,000,000 and Above	75	71	-5.3%	11	8	-27.3%
All Price Ranges	668	550	-17.7%	578	399	-31.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2017	3-2017	Change	2-2017	3-2017	Change
\$299,999 and Below	25	20	-20.0%	51	42	-17.6%
\$300,000 to \$599,999	91	102	+12.1%	100	98	-2.0%
\$600,000 to \$999,999	95	99	+4.2%	78	71	-9.0%
\$1,000,000 to \$1,499,999	41	45	+9.8%	67	59	-11.9%
\$1,500,00 to \$1,999,999	34	29	-14.7%	49	38	-22.4%
\$2,000,000 to \$2,499,999	20	16	-20.0%	12	11	-8.3%
\$2,500,000 to \$4,999,999	90	90	0.0%	49	50	+2.0%
\$5,000,000 to \$9,999,999	93	78	-16.1%	23	22	-4.3%
\$10,000,000 and Above	74	71	-4.1%	16	8	-50.0%
All Price Ranges	563	550	-2.3%	445	399	-10.3%

Year to Date

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	49	20	-59.2%	83	42	-49.4%
\$300,000 to \$599,999	127	102	-19.7%	112	98	-12.5%
\$600,000 to \$999,999	98	99	+1.0%	150	71	-52.7%
\$1,000,000 to \$1,499,999	56	45	-19.6%	62	59	-4.8%
\$1,500,00 to \$1,999,999	44	29	-34.1%	44	38	-13.6%
\$2,000,000 to \$2,499,999	20	16	-20.0%	17	11	-35.3%
\$2,500,000 to \$4,999,999	101	90	-10.9%	72	50	-30.6%
\$5,000,000 to \$9,999,999	98	78	-20.4%	27	22	-18.5%
\$10,000,000 and Above	75	71	-5.3%	11	8	-27.3%
All Price Ranges	668	550	-17.7%	578	399	-31.0%

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.