

Monthly Indicators



March 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 0.9 percent for single family homes and 40.0 percent for townhouse-condo properties. Pending Sales increased 15.4 percent for single family homes but decreased 6.7 percent for townhouse-condo properties.

The Median Sales Price was up 12.2 percent to \$415,000 for single family homes but decreased 0.8 percent to \$239,464 for townhouse-condo properties. Days on Market decreased 43.1 percent for single family homes and 41.9 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

+ 13.8%	+ 12.5%	- 22.1%
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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		106	105	- 0.9%	234	236	+ 0.9%
Pending Sales		65	75	+ 15.4%	166	172	+ 3.6%
Sold Listings		43	53	+ 23.3%	129	134	+ 3.9%
Median Sales Price		\$370,000	\$415,000	+ 12.2%	\$375,000	\$395,000	+ 5.3%
Avg. Sales Price		\$440,008	\$463,820	+ 5.4%	\$445,036	\$474,204	+ 6.6%
Pct. of List Price Received		96.9%	98.1%	+ 1.2%	96.9%	97.1%	+ 0.2%
Days on Market		167	95	- 43.1%	138	89	- 35.5%
Affordability Index		99	84	- 15.2%	97	88	- 9.3%
Active Listings		366	289	- 21.0%	--	--	--
Months Supply		5.8	4.5	- 22.4%	--	--	--

Townhouse-Condo Market Overview

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

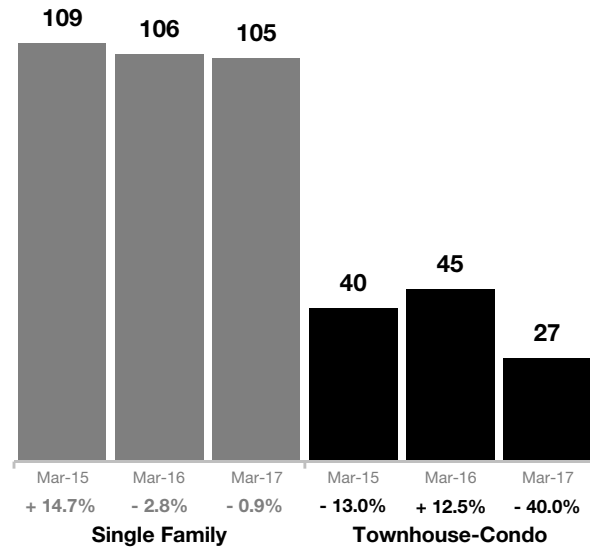


Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		45	27	- 40.0%	95	80	- 15.8%
Pending Sales		30	28	- 6.7%	69	70	+ 1.4%
Sold Listings		22	21	- 4.5%	50	50	0.0%
Median Sales Price		\$241,500	\$239,464	- 0.8%	\$231,000	\$239,232	+ 3.6%
Avg. Sales Price		\$293,307	\$242,936	- 17.2%	\$257,352	\$256,381	- 0.4%
Pct. of List Price Received		97.9%	98.4%	+ 0.5%	96.5%	97.8%	+ 1.3%
Days on Market		105	61	- 41.9%	109	78	- 28.4%
Affordability Index		151	146	- 3.3%	158	146	- 7.6%
Active Listings		110	82	- 25.5%	--	--	--
Months Supply		4.7	3.3	- 29.8%	--	--	--

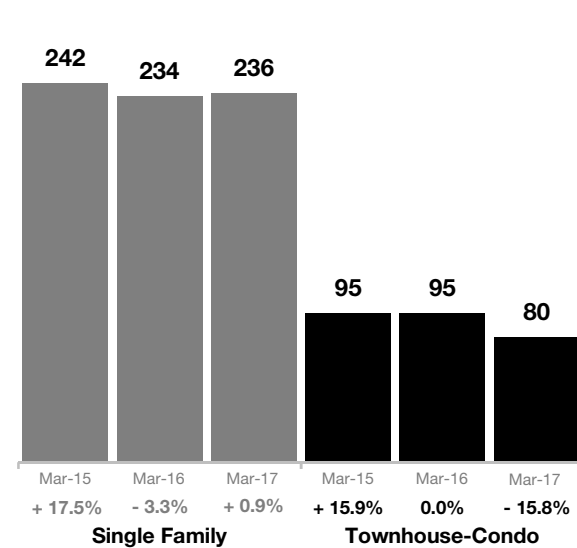
New Listings



March

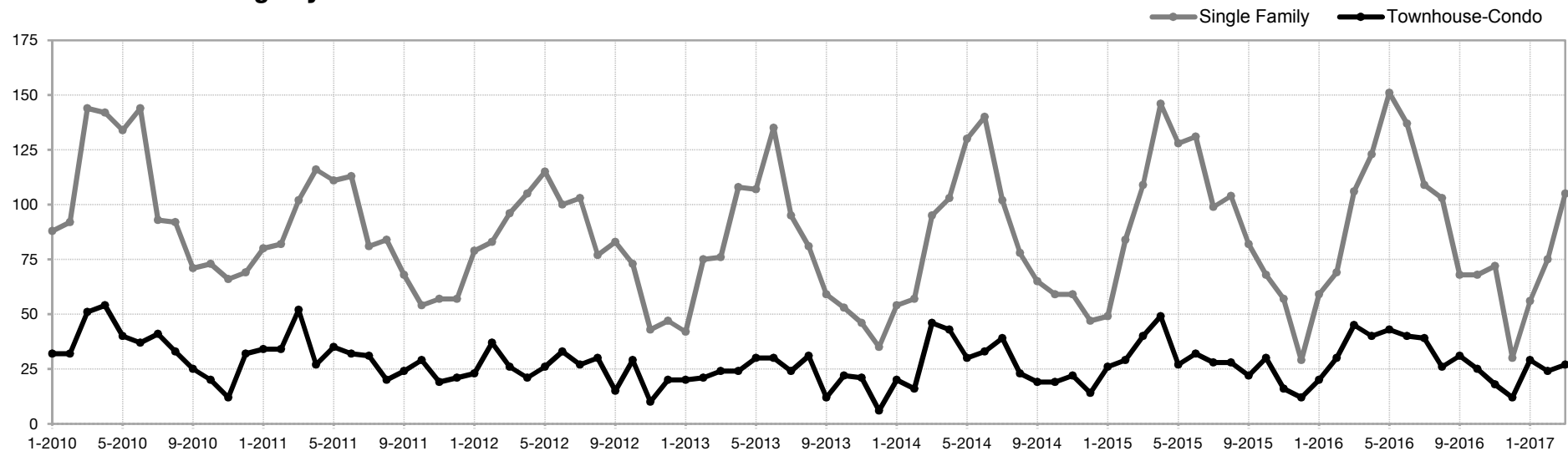


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	123	-15.8%	40	-18.4%
May-2016	151	+18.0%	43	+59.3%
Jun-2016	137	+4.6%	40	+25.0%
Jul-2016	109	+10.1%	39	+39.3%
Aug-2016	103	-1.0%	26	-7.1%
Sep-2016	68	-17.1%	31	+40.9%
Oct-2016	68	0.0%	25	-16.7%
Nov-2016	72	+26.3%	18	+12.5%
Dec-2016	30	+3.4%	12	0.0%
Jan-2017	56	-5.1%	29	+45.0%
Feb-2017	75	+8.7%	24	-20.0%
Mar-2017	105	-0.9%	27	-40.0%

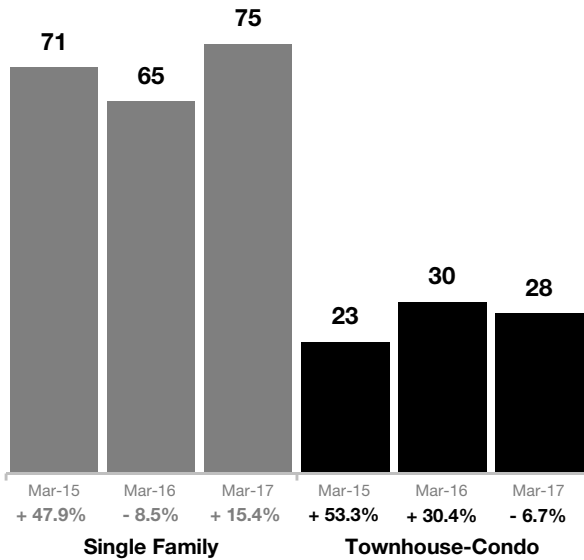
Historical New Listings by Month



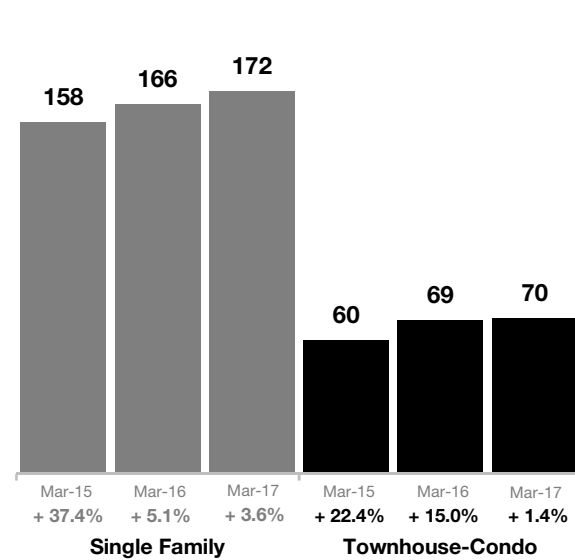
Pending Sales



March

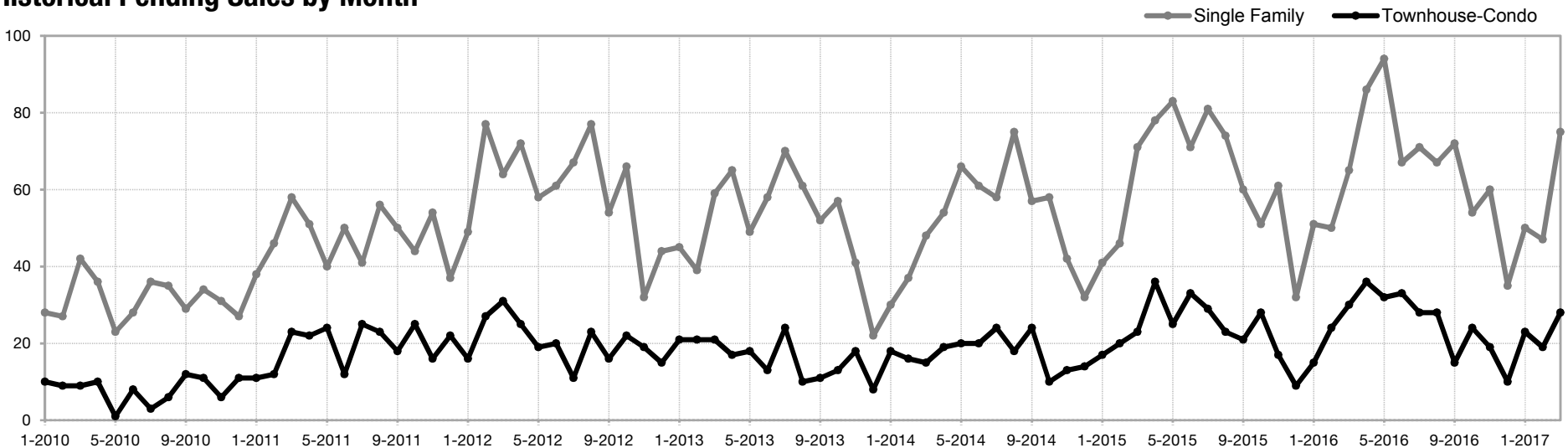


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	86	+10.3%	36	0.0%
May-2016	94	+13.3%	32	+28.0%
Jun-2016	67	-5.6%	33	0.0%
Jul-2016	71	-12.3%	28	-3.4%
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	54	+5.9%	24	-14.3%
Nov-2016	60	-1.6%	19	+11.8%
Dec-2016	35	+9.4%	10	+11.1%
Jan-2017	50	-2.0%	23	+53.3%
Feb-2017	47	-6.0%	19	-20.8%
Mar-2017	75	+15.4%	28	-6.7%

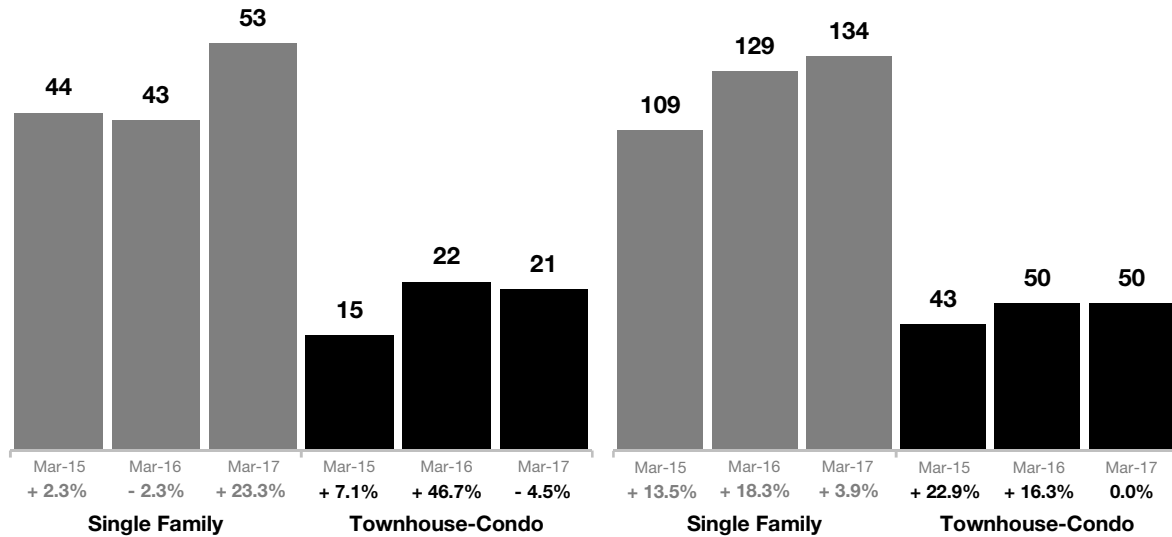
Historical Pending Sales by Month



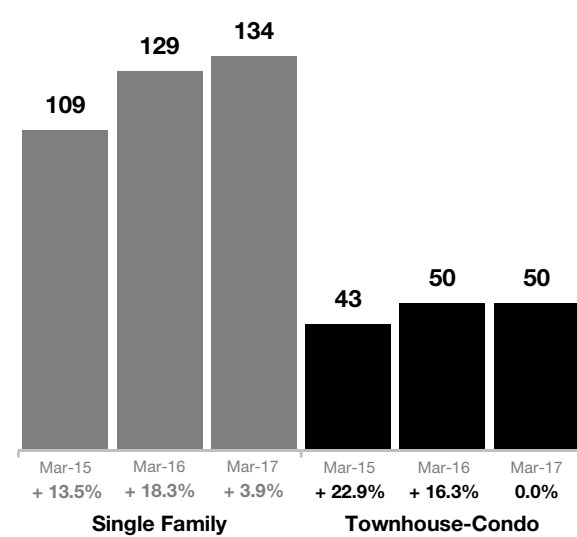
Sold Listings



March

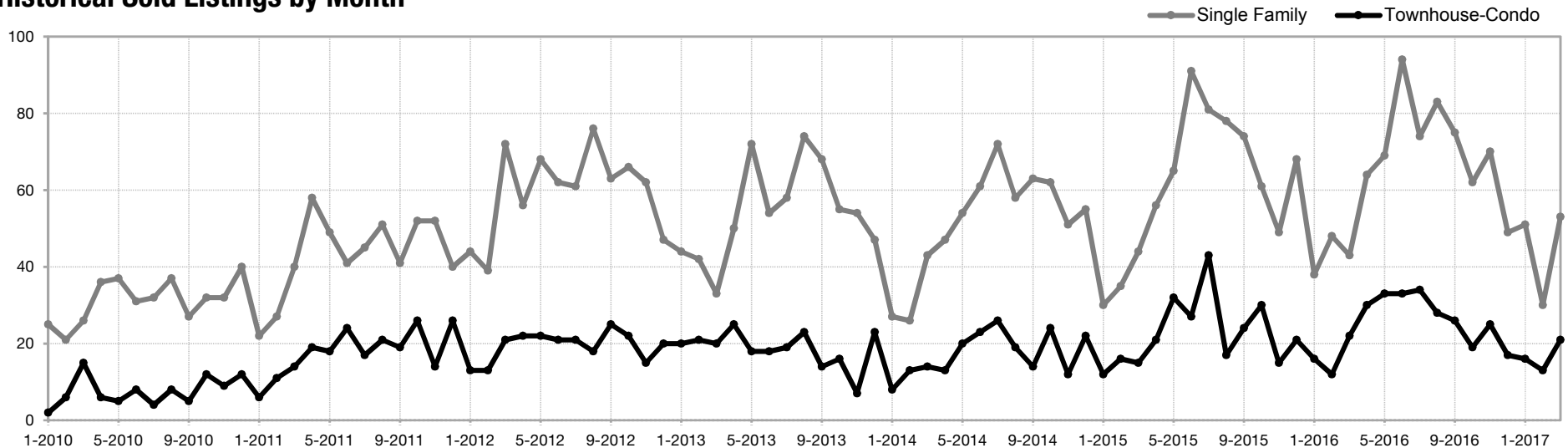


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	64	+14.3%	30	+42.9%
May-2016	69	+6.2%	33	+3.1%
Jun-2016	94	+3.3%	33	+22.2%
Jul-2016	74	-8.6%	34	-20.9%
Aug-2016	83	+6.4%	28	+64.7%
Sep-2016	75	+1.4%	26	+8.3%
Oct-2016	62	+1.6%	19	-36.7%
Nov-2016	70	+42.9%	25	+66.7%
Dec-2016	49	-27.9%	17	-19.0%
Jan-2017	51	+34.2%	16	0.0%
Feb-2017	30	-37.5%	13	+8.3%
Mar-2017	53	+23.3%	21	-4.5%

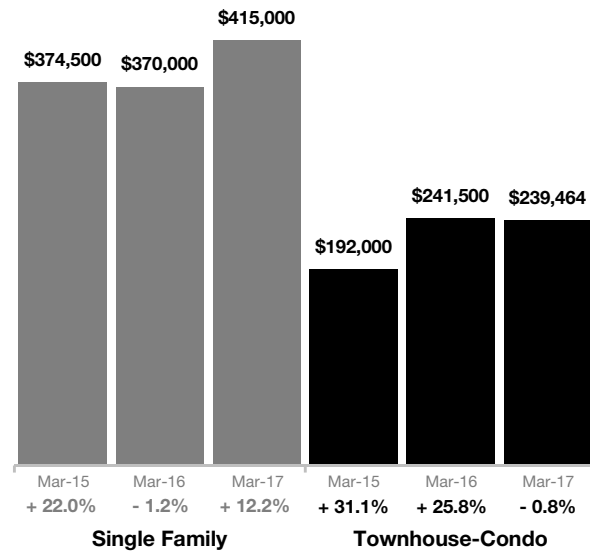
Historical Sold Listings by Month



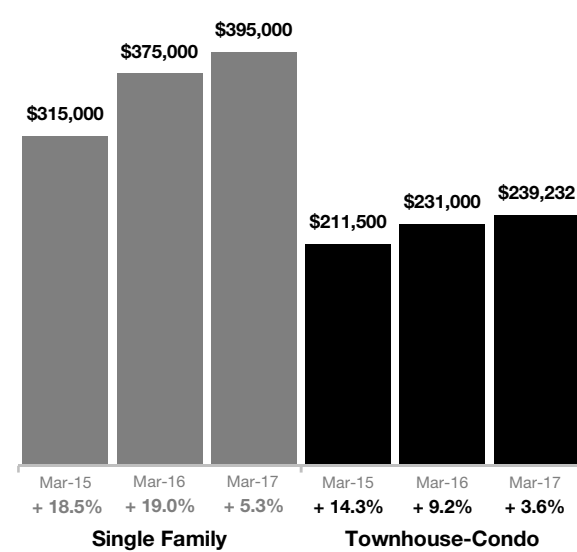
Median Sales Price



March

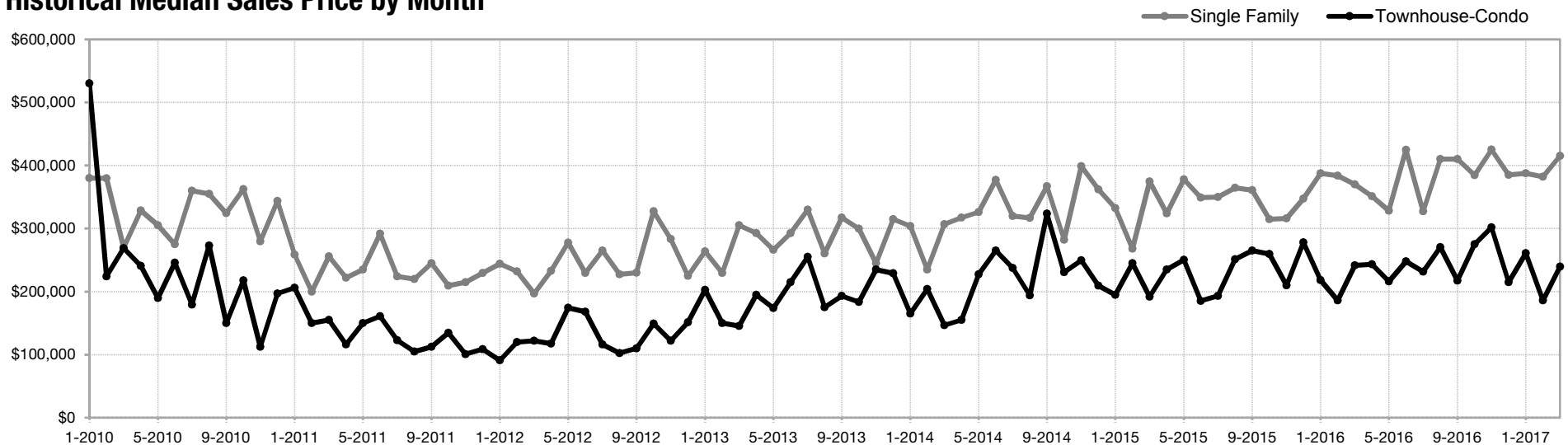


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	\$351,000	+8.3%	\$243,250	+3.5%
May-2016	\$328,000	-13.2%	\$216,000	-13.8%
Jun-2016	\$424,950	+21.8%	\$248,000	+34.1%
Jul-2016	\$327,500	-6.4%	\$231,450	+19.9%
Aug-2016	\$410,000	+12.5%	\$270,500	+7.7%
Sep-2016	\$410,000	+13.6%	\$217,500	-17.9%
Oct-2016	\$384,500	+22.1%	\$275,000	+5.9%
Nov-2016	\$425,000	+34.5%	\$302,000	+43.8%
Dec-2016	\$385,000	+10.8%	\$215,000	-22.7%
Jan-2017	\$387,500	+0.0%	\$261,000	+19.6%
Feb-2017	\$382,000	-0.5%	\$186,000	0.0%
Mar-2017	\$415,000	+12.2%	\$239,464	-0.8%

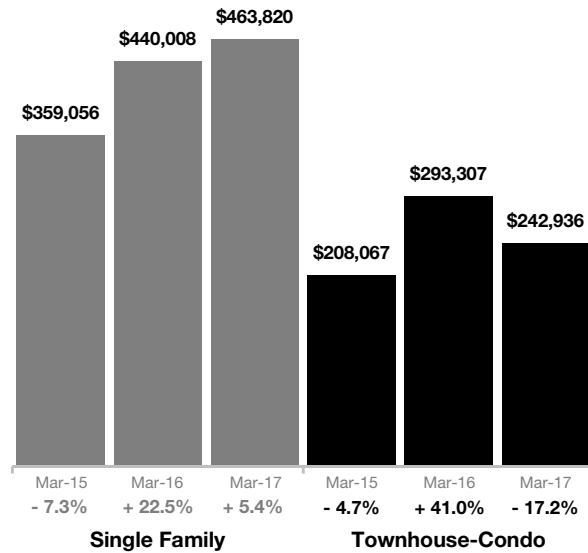
Historical Median Sales Price by Month



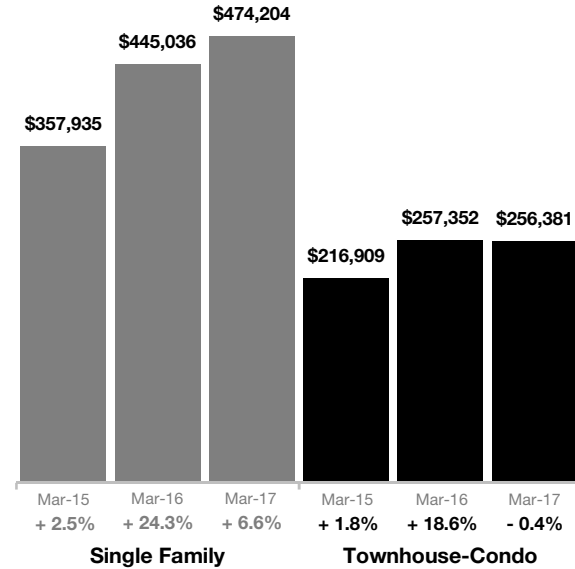
Average Sales Price



March

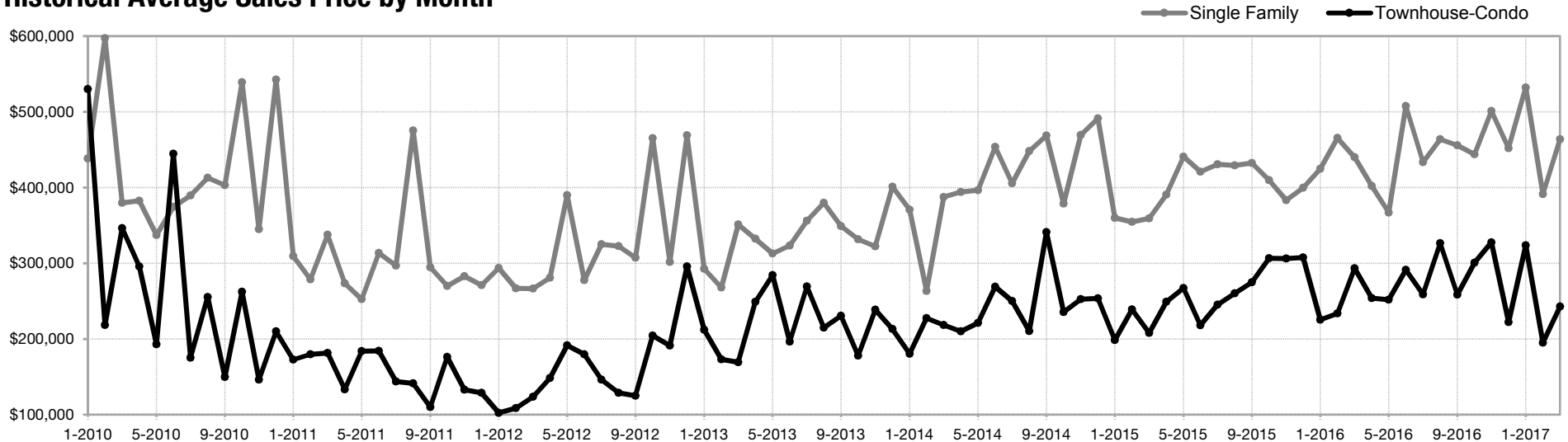


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	\$402,084	+2.9%	\$254,137	+2.1%
May-2016	\$366,742	-16.8%	\$251,818	-5.7%
Jun-2016	\$507,803	+20.7%	\$291,103	+33.4%
Jul-2016	\$433,411	+0.7%	\$258,847	+5.5%
Aug-2016	\$463,887	+8.0%	\$326,398	+25.4%
Sep-2016	\$455,897	+5.5%	\$258,565	-5.9%
Oct-2016	\$443,744	+8.3%	\$300,763	-1.9%
Nov-2016	\$500,916	+30.7%	\$327,490	+6.9%
Dec-2016	\$451,774	+13.0%	\$222,235	-27.8%
Jan-2017	\$532,151	+25.3%	\$323,791	+43.6%
Feb-2017	\$391,272	-16.0%	\$195,135	-16.6%
Mar-2017	\$463,820	+5.4%	\$242,936	-17.2%

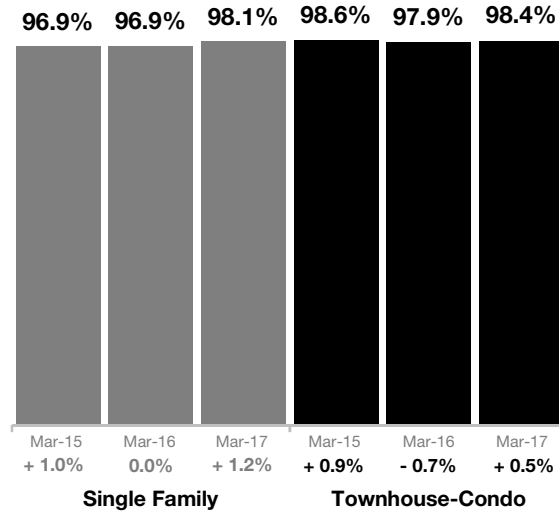
Historical Average Sales Price by Month



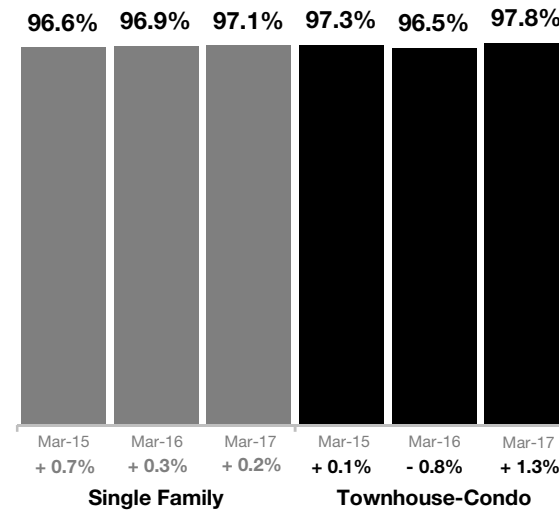
Percent of List Price Received



March

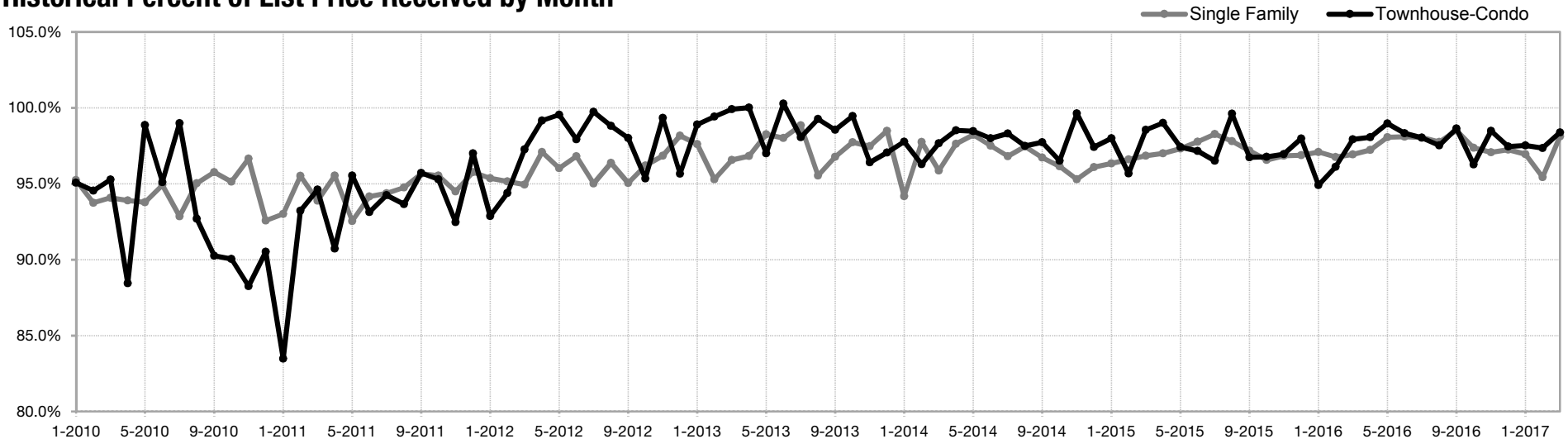


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	97.2%	+0.2%	98.1%	-0.9%
May-2016	98.1%	+0.8%	99.0%	+1.6%
Jun-2016	98.1%	+0.3%	98.3%	+1.1%
Jul-2016	98.0%	-0.3%	98.0%	+1.6%
Aug-2016	97.7%	-0.1%	97.5%	-2.1%
Sep-2016	98.5%	+1.3%	98.6%	+2.0%
Oct-2016	97.4%	+0.8%	96.3%	-0.5%
Nov-2016	97.1%	+0.3%	98.5%	+1.7%
Dec-2016	97.2%	+0.3%	97.4%	-0.6%
Jan-2017	97.0%	-0.1%	97.5%	+2.7%
Feb-2017	95.4%	-1.4%	97.4%	+1.4%
Mar-2017	98.1%	+1.2%	98.4%	+0.5%

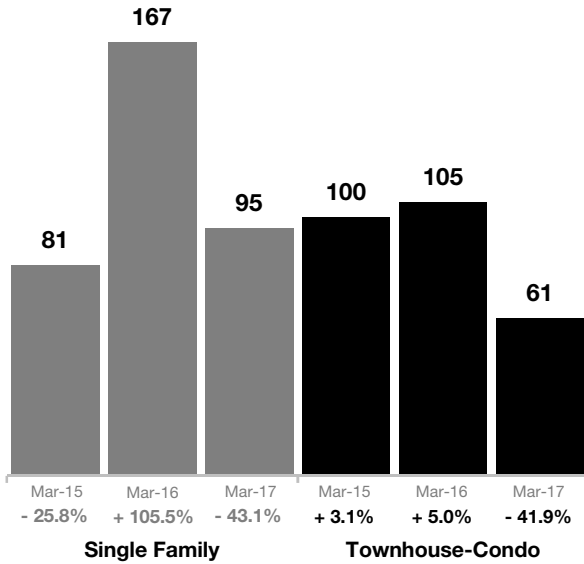
Historical Percent of List Price Received by Month



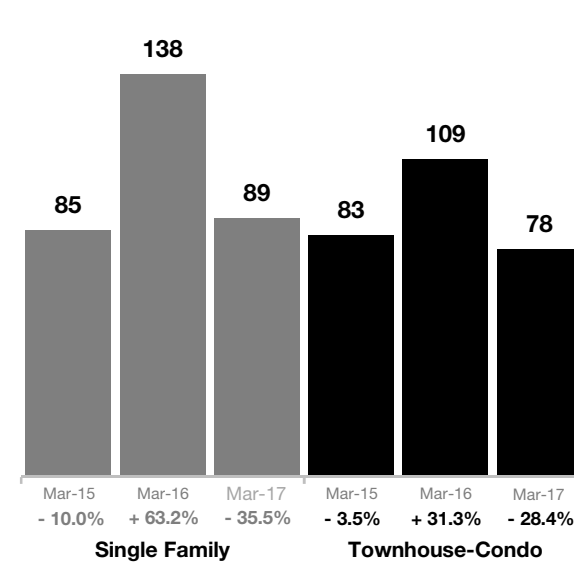
Days on Market Until Sale



March

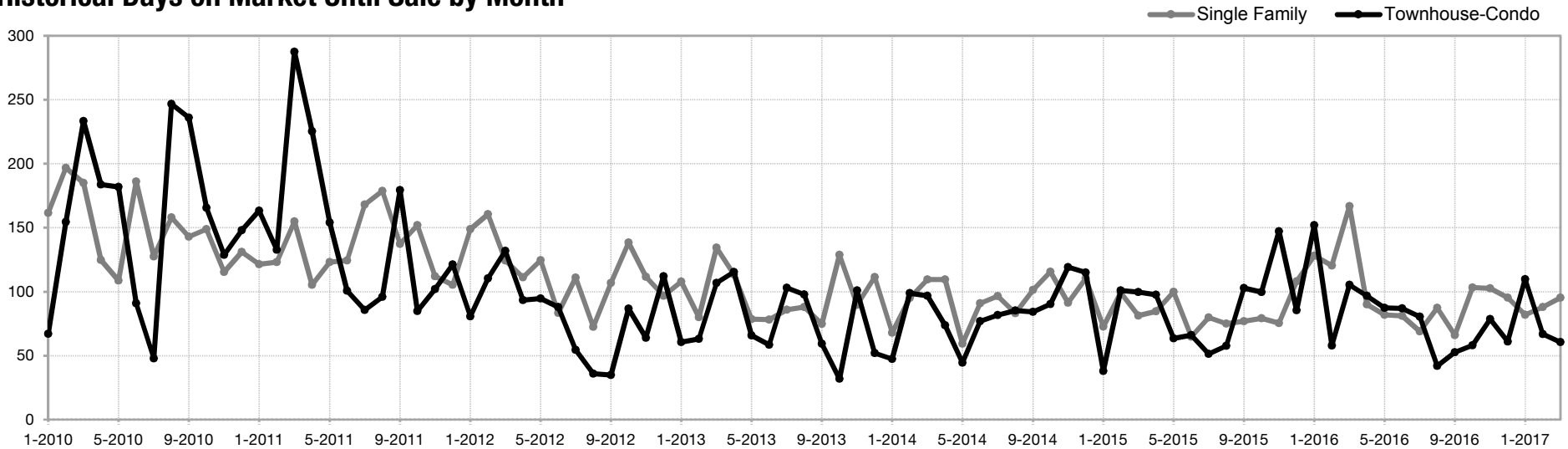


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	90	+5.9%	97	-1.0%
May-2016	82	-18.0%	87	+35.9%
Jun-2016	81	+24.6%	87	+31.8%
Jul-2016	69	-13.8%	80	+53.8%
Aug-2016	87	+16.0%	42	-27.6%
Sep-2016	66	-14.3%	53	-48.5%
Oct-2016	103	+30.4%	58	-42.0%
Nov-2016	103	+37.3%	79	-46.3%
Dec-2016	95	-12.0%	61	-28.2%
Jan-2017	82	-35.9%	110	-27.6%
Feb-2017	88	-26.7%	67	+15.5%
Mar-2017	95	-43.1%	61	-41.9%

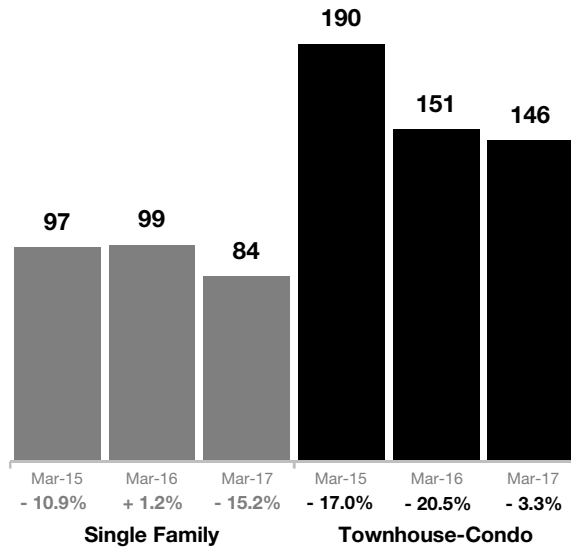
Historical Days on Market Until Sale by Month



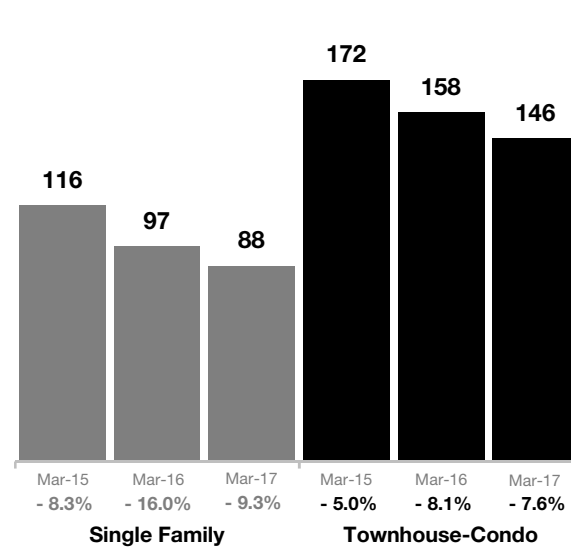
Housing Affordability Index



March

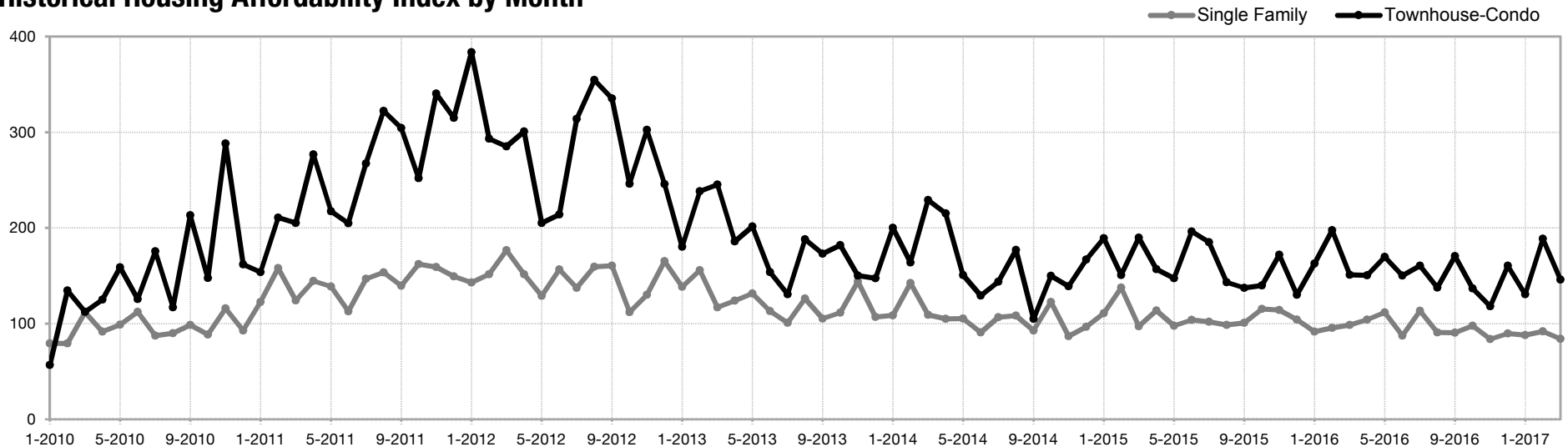


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	104	-8.8%	150	-4.5%
May-2016	112	+14.3%	170	+14.9%
Jun-2016	88	-15.4%	150	-23.5%
Jul-2016	113	+10.8%	161	-13.0%
Aug-2016	91	-8.1%	138	-3.5%
Sep-2016	91	-9.9%	171	+24.8%
Oct-2016	98	-14.8%	137	-2.1%
Nov-2016	84	-26.3%	118	-31.4%
Dec-2016	90	-13.5%	161	+23.8%
Jan-2017	88	-4.3%	131	-19.6%
Feb-2017	92	-4.2%	189	-4.5%
Mar-2017	84	-15.2%	146	-3.3%

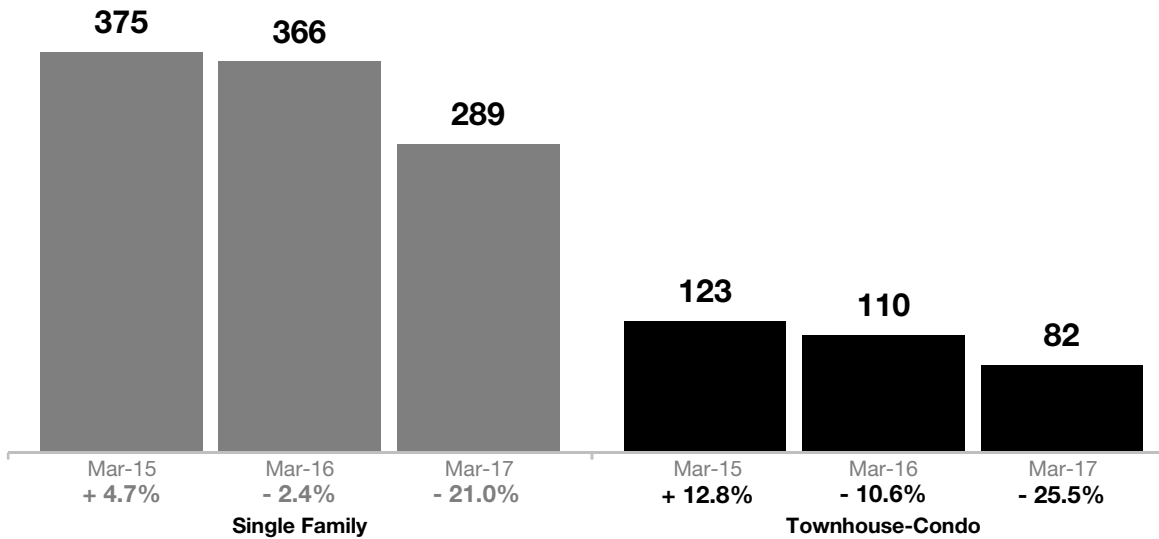
Historical Housing Affordability Index by Month



Inventory of Active Listings

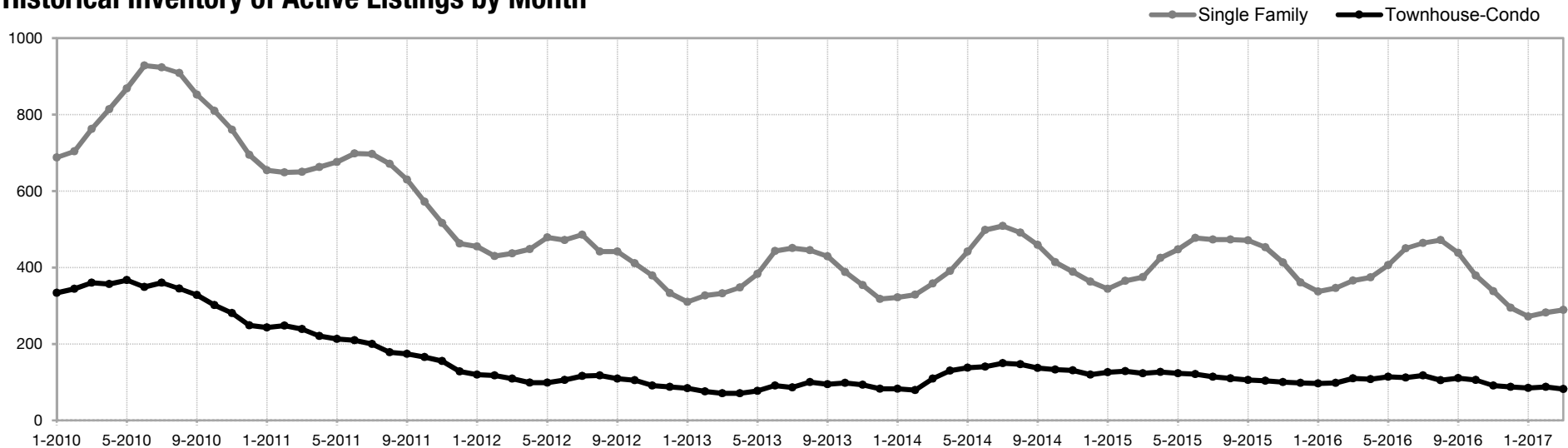


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	374	-12.0%	108	-15.0%
May-2016	406	-9.2%	114	-7.3%
Jun-2016	450	-5.7%	112	-7.4%
Jul-2016	464	-1.9%	118	+3.5%
Aug-2016	472	-0.2%	105	-4.5%
Sep-2016	438	-7.0%	111	+4.7%
Oct-2016	379	-16.3%	106	+1.9%
Nov-2016	338	-18.2%	91	-9.0%
Dec-2016	295	-18.3%	88	-10.2%
Jan-2017	272	-19.3%	85	-12.4%
Feb-2017	282	-18.5%	88	-10.2%
Mar-2017	289	-21.0%	82	-25.5%

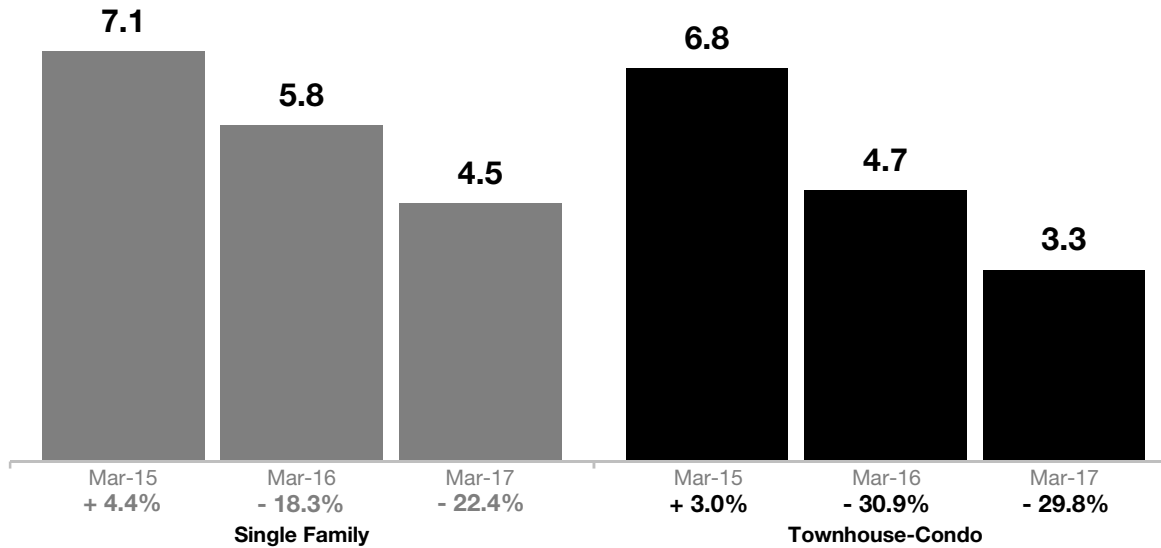
Historical Inventory of Active Listings by Month



Months Supply of Inventory

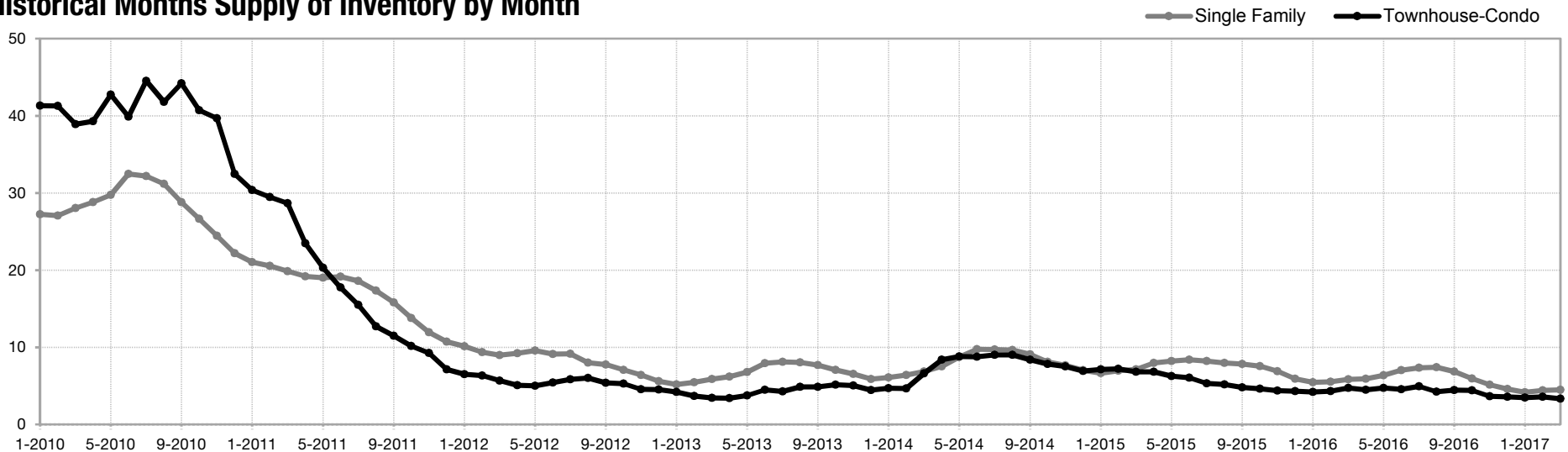


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2016	5.9	-26.3%	4.5	-33.8%
May-2016	6.4	-22.0%	4.7	-25.4%
Jun-2016	7.0	-16.7%	4.5	-26.2%
Jul-2016	7.3	-11.0%	4.9	-7.5%
Aug-2016	7.4	-7.5%	4.2	-19.2%
Sep-2016	6.9	-11.5%	4.4	-8.3%
Oct-2016	5.9	-21.3%	4.4	-4.3%
Nov-2016	5.1	-26.1%	3.7	-15.9%
Dec-2016	4.6	-22.0%	3.6	-16.3%
Jan-2017	4.2	-23.6%	3.5	-16.7%
Feb-2017	4.4	-20.0%	3.6	-16.3%
Mar-2017	4.5	-22.4%	3.3	-29.8%

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.



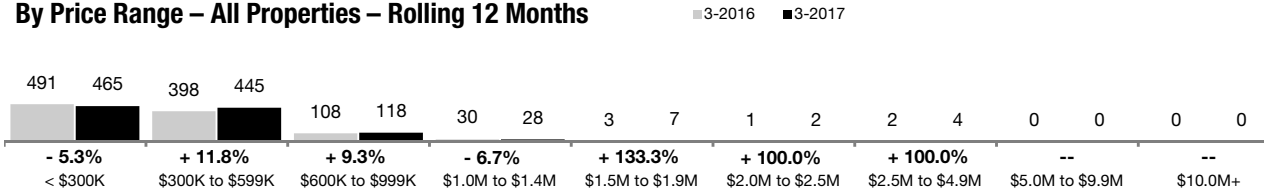
Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		151	132	- 12.6%	329	316	- 4.0%
Pending Sales		95	103	+ 8.4%	235	242	+ 3.0%
Sold Listings		65	74	+ 13.8%	179	184	+ 2.8%
Median Sales Price		\$297,750	\$335,000	+ 12.5%	\$327,500	\$335,000	+ 2.3%
Avg. Sales Price		\$389,580	\$401,137	+ 3.0%	\$392,316	\$414,689	+ 5.7%
Pct. of List Price Received		97.3%	98.2%	+ 0.9%	96.8%	97.3%	+ 0.5%
Days on Market		146	86	- 41.1%	130	86	- 33.8%
Affordability Index		122	104	- 14.8%	111	104	- 6.3%
Active Listings		476	371	- 22.1%	--	--	--
Months Supply		5.5	4.2	- 23.6%	--	--	--

Closed Sales

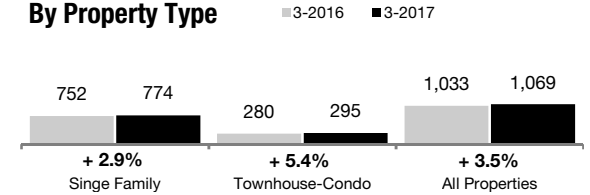
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	300	260	- 13.3%	190	205	+ 7.9%
\$300,000 to \$599,999	321	373	+ 16.2%	77	72	- 6.5%
\$600,000 to \$999,999	96	100	+ 4.2%	12	18	+ 50.0%
\$1,000,000 to \$1,499,999	29	28	- 3.4%	1	0	- 100.0%
\$1,500,000 to \$1,999,999	3	7	+ 133.3%	0	0	--
\$2,000,000 to \$2,499,999	1	2	+ 100.0%	0	0	--
\$2,500,000 to \$4,999,999	2	4	+ 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	752	774	+ 2.9%	280	295	+ 5.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2017	3-2017	Change	2-2017	3-2017	Change
\$299,999 and Below	11	17	+ 54.5%	12	16	+ 33.3%
\$300,000 to \$599,999	16	28	+ 75.0%	1	5	+ 400.0%
\$600,000 to \$999,999	3	6	+ 100.0%	0	0	--
\$1,000,000 to \$1,499,999	0	1	--	0	0	--
\$1,500,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	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	30	53	+ 76.7%	13	21	+ 61.5%

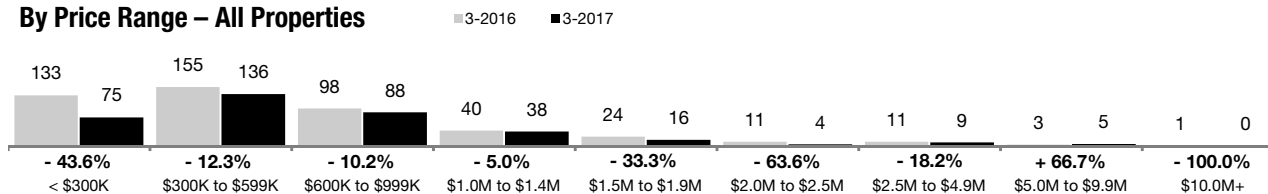
Year to Date

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	48	42	- 12.5%	36	37	+ 2.8%
\$300,000 to \$599,999	56	71	+ 26.8%	12	10	- 16.7%
\$600,000 to \$999,999	17	13	- 23.5%	2	3	+ 50.0%
\$1,000,000 to \$1,499,999	7	6	- 14.3%	0	0	--
\$1,500,000 to \$1,999,999	1	0	- 100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	1	--	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	129	134	+ 3.9%	50	50	0.0%

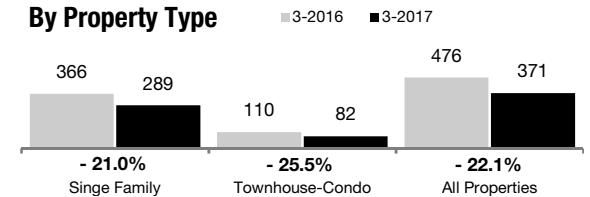
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	71	41	- 42.3%	62	34	- 45.2%
\$300,000 to \$599,999	132	109	- 17.4%	23	27	+ 17.4%
\$600,000 to \$999,999	79	76	- 3.8%	19	12	- 36.8%
\$1,000,000 to \$1,499,999	35	31	- 11.4%	5	7	+ 40.0%
\$1,500,000 to \$1,999,999	23	14	- 39.1%	1	2	+ 100.0%
\$2,000,000 to \$2,499,999	11	4	- 63.6%	0	0	--
\$2,500,000 to \$4,999,999	11	9	- 18.2%	0	0	--
\$5,000,000 to \$9,999,999	3	5	+ 66.7%	0	0	--
\$10,000,000 and Above	1	0	- 100.0%	0	0	--
All Price Ranges	366	289	- 21.0%	110	82	- 25.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2017	3-2017	Change	2-2017	3-2017	Change
\$299,999 and Below	44	41	- 6.8%	33	34	+ 3.0%
\$300,000 to \$599,999	98	109	+ 11.2%	30	27	- 10.0%
\$600,000 to \$999,999	72	76	+ 5.6%	15	12	- 20.0%
\$1,000,000 to \$1,499,999	29	31	+ 6.9%	7	7	0.0%
\$1,500,000 to \$1,999,999	17	14	- 17.6%	3	2	- 33.3%
\$2,000,000 to \$2,499,999	6	4	- 33.3%	0	0	--
\$2,500,000 to \$4,999,999	11	9	- 18.2%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	282	289	+ 2.5%	88	82	- 6.8%

Year to Date

By Price Range	Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change
\$299,999 and Below	44	41	- 6.8%	33	34	+ 3.0%
\$300,000 to \$599,999	98	109	+ 11.2%	30	27	- 10.0%
\$600,000 to \$999,999	72	76	+ 5.6%	15	12	- 20.0%
\$1,000,000 to \$1,499,999	29	31	+ 6.9%	7	7	0.0%
\$1,500,000 to \$1,999,999	17	14	- 17.6%	3	2	- 33.3%
\$2,000,000 to \$2,499,999	6	4	- 33.3%	0	0	--
\$2,500,000 to \$4,999,999	11	9	- 18.2%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	282	289	+ 2.5%	88	82	- 6.8%

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.