

# Monthly Indicators



## February 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.5 percent for single family homes but increased 8.3 percent for townhouse-condo properties. Pending Sales increased 6.1 percent for single family homes and 29.4 percent for townhouse-condo properties.

The Median Sales Price was down 11.5 percent to \$335,000 for single family homes but increased 66.7 percent to \$310,000 for townhouse-condo properties. Days on Market increased 13.6 percent for single family homes and 41.8 percent for townhouse-condo properties.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

## Activity Snapshot

<b>+ 53.5%</b>	<b>+ 14.6%</b>	<b>- 29.1%</b>
One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		76	68	- 10.5%	132	127	- 3.8%
<b>Pending Sales</b>		49	52	+ 6.1%	98	129	+ 31.6%
<b>Sold Listings</b>		30	49	+ 63.3%	81	98	+ 21.0%
<b>Median Sales Price</b>		\$378,500	\$335,000	- 11.5%	\$382,000	\$425,400	+ 11.4%
<b>Avg. Sales Price</b>		\$384,997	\$451,824	+ 17.4%	\$477,649	\$488,146	+ 2.2%
<b>Pct. of List Price Received</b>		95.5%	97.3%	+ 1.9%	96.4%	97.2%	+ 0.8%
<b>Days on Market</b>		88	100	+ 13.6%	84	98	+ 16.7%
<b>Affordability Index</b>		93	103	+ 10.8%	92	81	- 12.0%
<b>Active Listings</b>		324	236	- 27.2%	--	--	--
<b>Months Supply</b>		5.1	3.4	- 33.3%	--	--	--

# Townhouse-Condo Market Overview

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

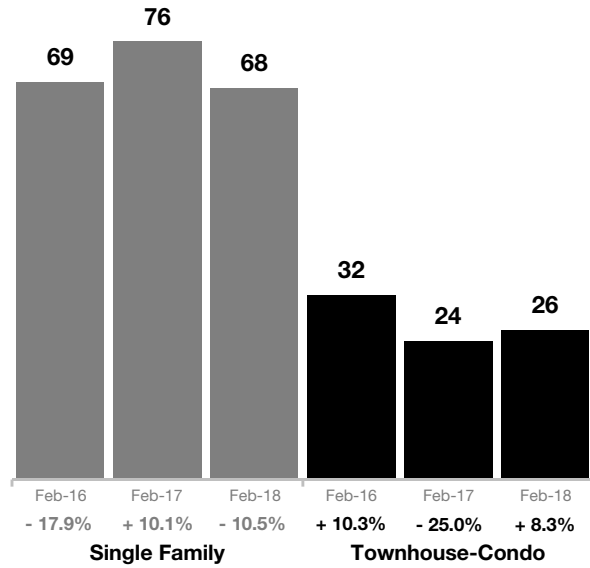


Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		24	<b>26</b>	+ 8.3%	55	<b>55</b>	0.0%
<b>Pending Sales</b>		17	<b>22</b>	+ 29.4%	40	<b>36</b>	- 10.0%
<b>Sold Listings</b>		13	<b>17</b>	+ 30.8%	29	<b>31</b>	+ 6.9%
<b>Median Sales Price</b>		\$186,000	<b>\$310,000</b>	+ 66.7%	\$239,000	<b>\$270,000</b>	+ 13.0%
<b>Avg. Sales Price</b>		\$195,135	<b>\$313,706</b>	+ 60.8%	\$266,117	<b>\$304,597</b>	+ 14.5%
<b>Pct. of List Price Received</b>		97.4%	<b>99.2%</b>	+ 1.8%	97.4%	<b>98.7%</b>	+ 1.3%
<b>Days on Market</b>		67	<b>95</b>	+ 41.8%	91	<b>98</b>	+ 7.7%
<b>Affordability Index</b>		189	<b>111</b>	- 41.3%	147	<b>128</b>	- 12.9%
<b>Active Listings</b>		109	<b>71</b>	- 34.9%	--	<b>--</b>	--
<b>Months Supply</b>		4.4	<b>2.8</b>	- 36.4%	--	<b>--</b>	--

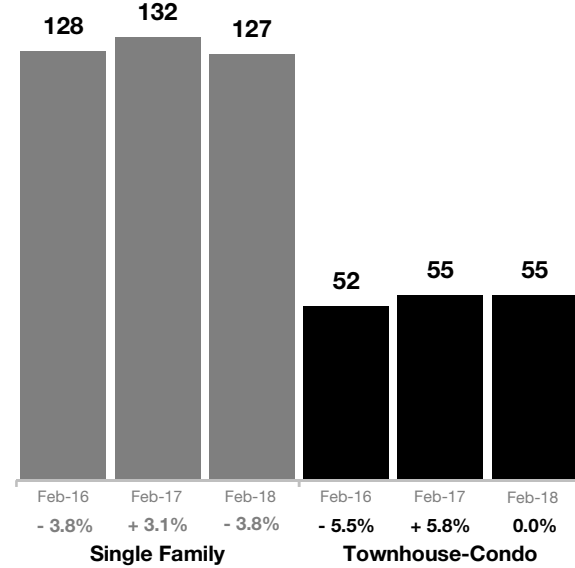
# New Listings



## February

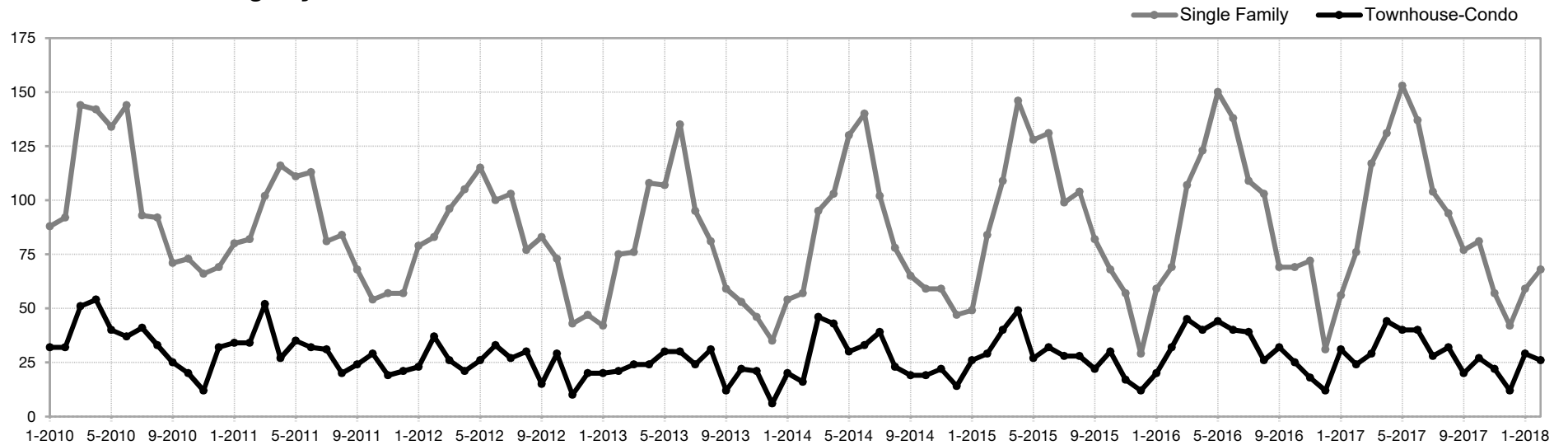


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	117	+9.3%	29	-35.6%
Apr-2017	131	+6.5%	44	+10.0%
May-2017	153	+2.0%	40	-9.1%
Jun-2017	137	-0.7%	40	0.0%
Jul-2017	104	-4.6%	28	-28.2%
Aug-2017	94	-8.7%	32	+23.1%
Sep-2017	77	+11.6%	20	-37.5%
Oct-2017	81	+17.4%	27	+8.0%
Nov-2017	57	-20.8%	22	+22.2%
Dec-2017	42	+35.5%	12	0.0%
Jan-2018	59	+5.4%	29	-6.5%
<b>Feb-2018</b>	<b>68</b>	<b>-10.5%</b>	<b>26</b>	<b>+8.3%</b>

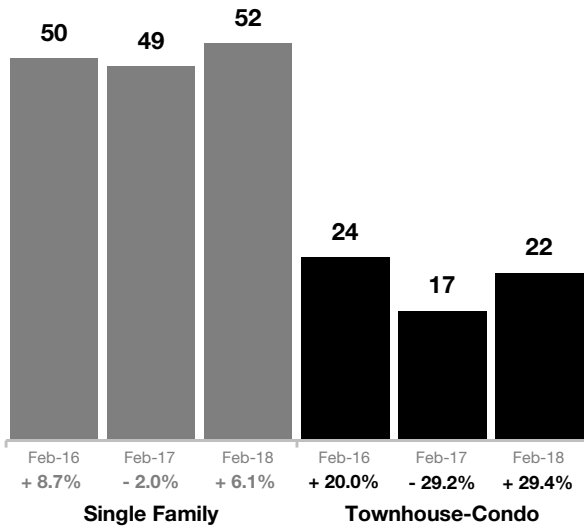
## Historical New Listings by Month



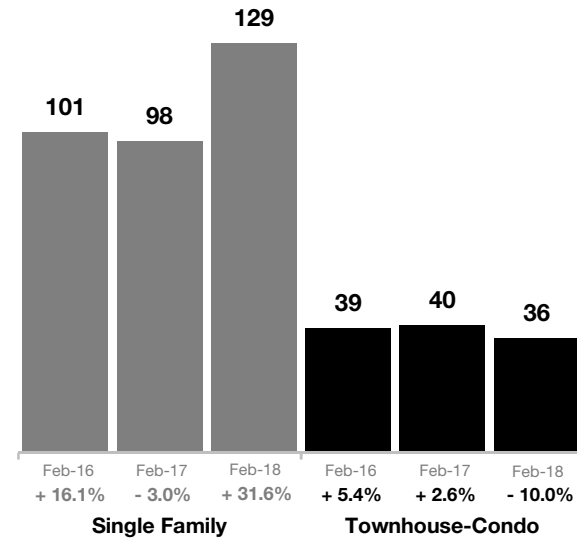
# Pending Sales



## February

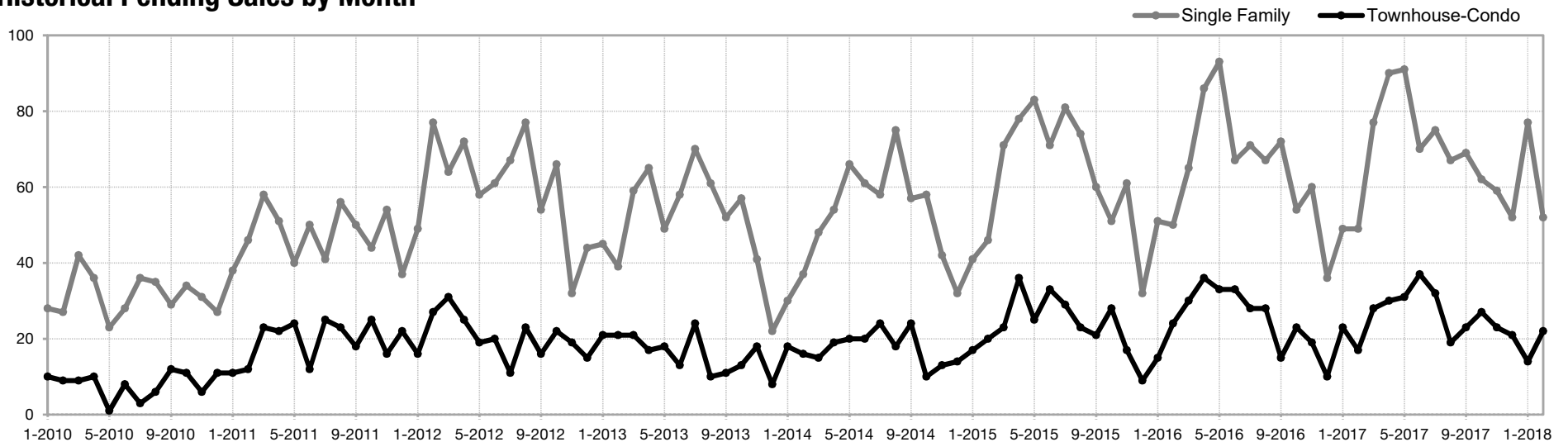


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	77	+18.5%	28	-6.7%
Apr-2017	90	+4.7%	30	-16.7%
May-2017	91	-2.2%	31	-6.1%
Jun-2017	70	+4.5%	37	+12.1%
Jul-2017	75	+5.6%	32	+14.3%
Aug-2017	67	0.0%	19	-32.1%
Sep-2017	69	-4.2%	23	+53.3%
Oct-2017	62	+14.8%	27	+17.4%
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	52	+44.4%	21	+110.0%
Jan-2018	77	+57.1%	14	-39.1%
<b>Feb-2018</b>	<b>52</b>	<b>+6.1%</b>	<b>22</b>	<b>+29.4%</b>

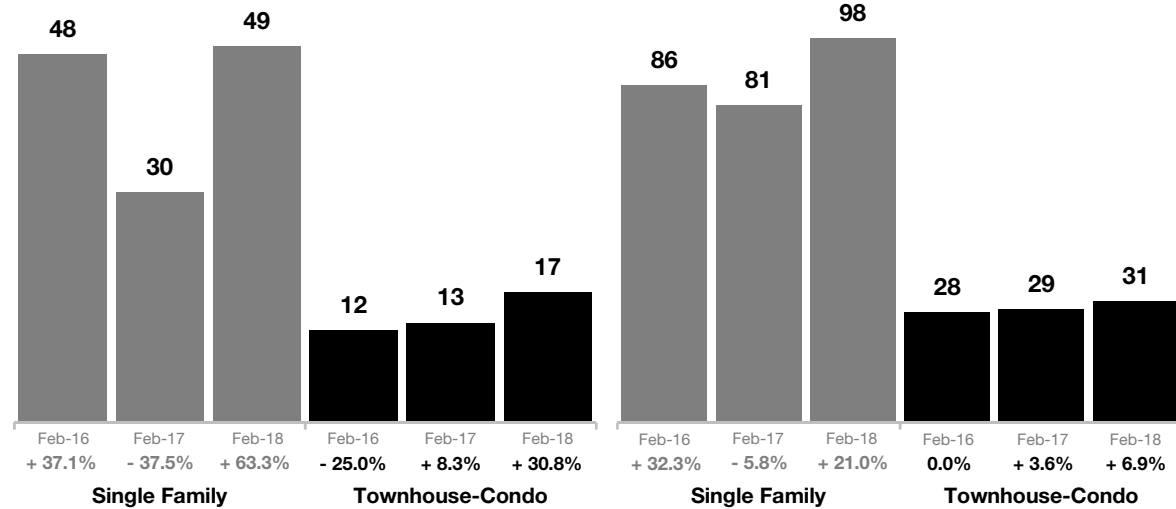
## Historical Pending Sales by Month



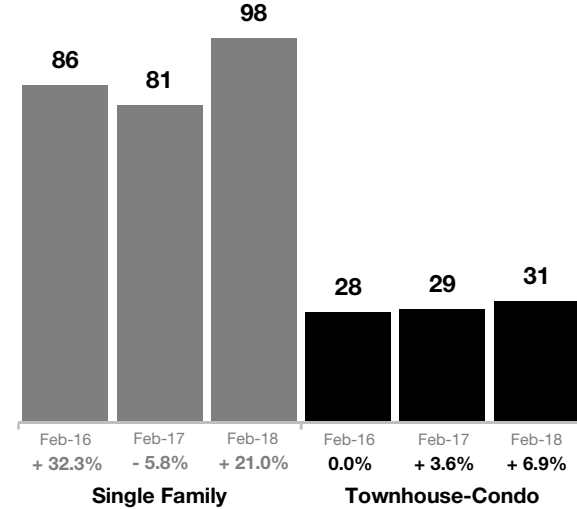
# Sold Listings



## February

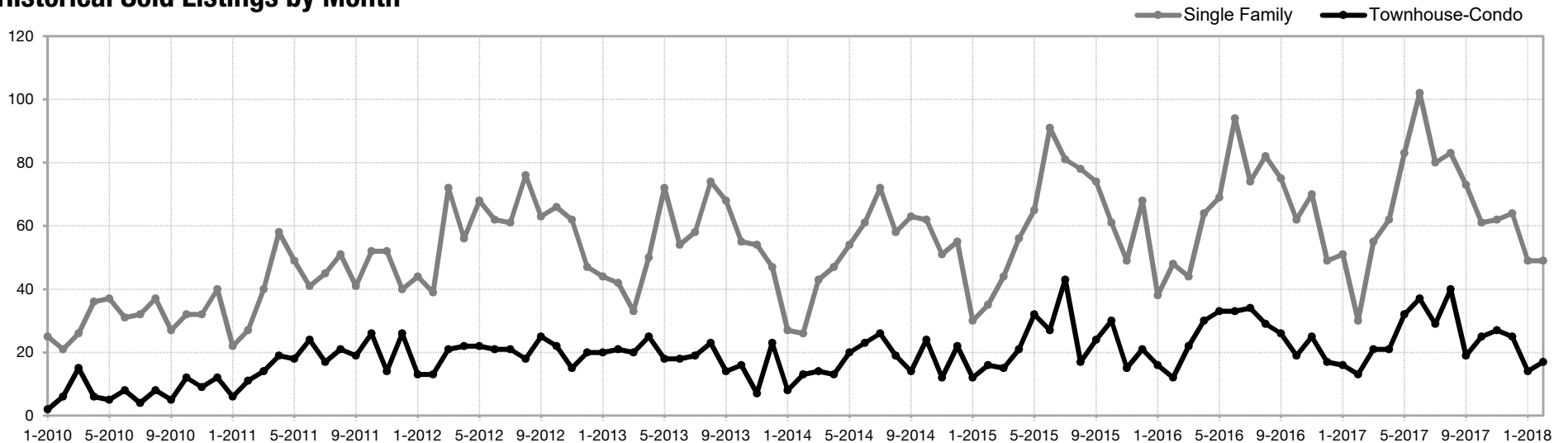


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	55	+25.0%	21	-4.5%
Apr-2017	62	-3.1%	21	-30.0%
May-2017	83	+20.3%	32	-3.0%
Jun-2017	102	+8.5%	37	+12.1%
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%
<b>Feb-2018</b>	<b>49</b>	<b>+63.3%</b>	<b>17</b>	<b>+30.8%</b>

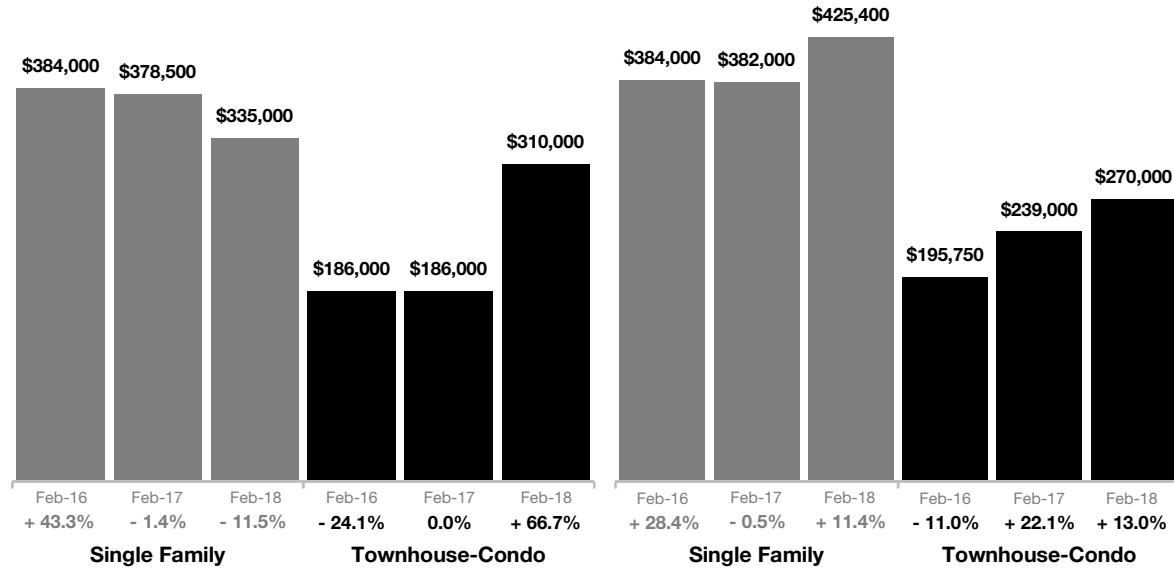
## Historical Sold Listings by Month



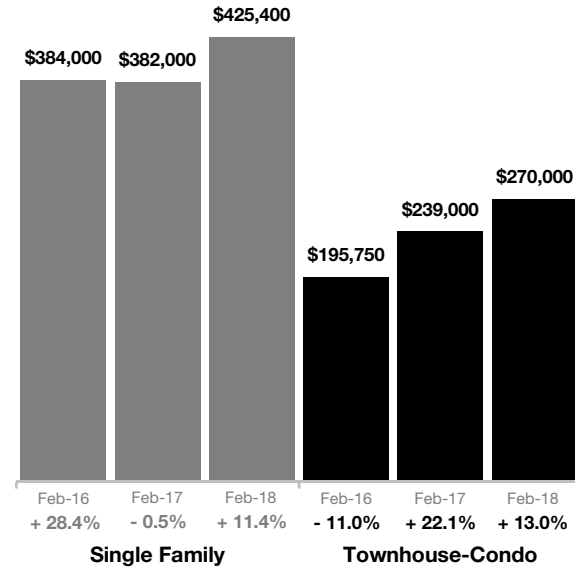
# Median Sales Price



## February

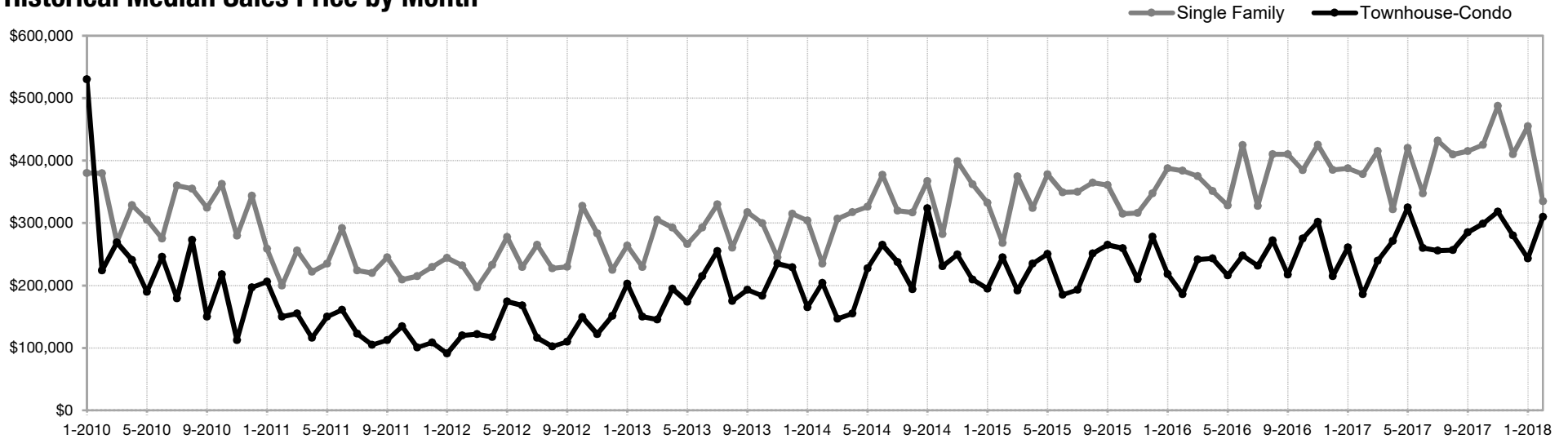


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	\$415,000	+10.7%	\$239,464	-0.8%
Apr-2017	\$322,000	-8.3%	\$271,500	+11.6%
May-2017	\$420,267	+28.1%	\$325,000	+50.5%
Jun-2017	\$347,500	-18.2%	\$260,000	+4.8%
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%
<b>Feb-2018</b>	<b>\$335,000</b>	<b>-11.5%</b>	<b>\$310,000</b>	<b>+66.7%</b>

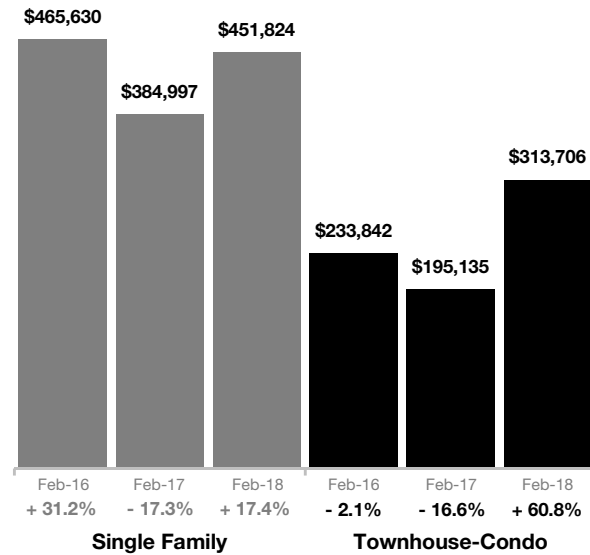
## Historical Median Sales Price by Month



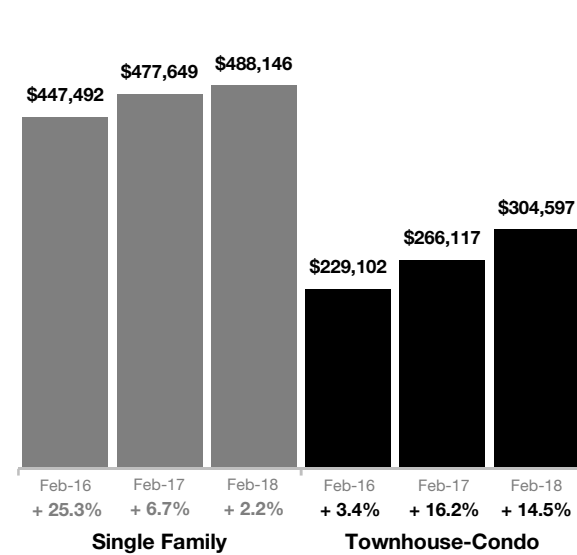
# Average Sales Price



## February

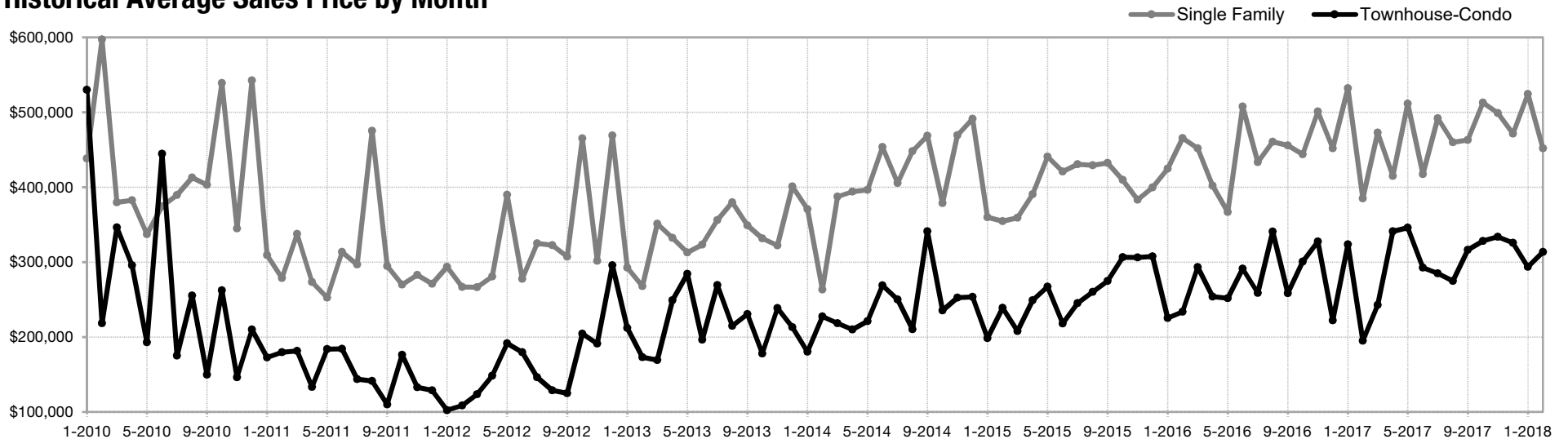


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	\$472,737	+4.6%	\$242,936	-17.2%
Apr-2017	\$415,099	+3.2%	\$340,941	+34.2%
May-2017	\$511,517	+39.5%	\$345,891	+37.4%
Jun-2017	\$417,272	-17.8%	\$292,550	+0.5%
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%
<b>Feb-2018</b>	<b>\$451,824</b>	<b>+17.4%</b>	<b>\$313,706</b>	<b>+60.8%</b>

## Historical Average Sales Price by Month

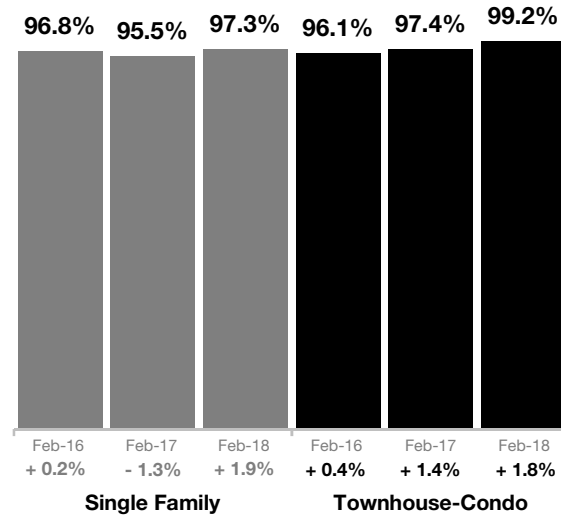




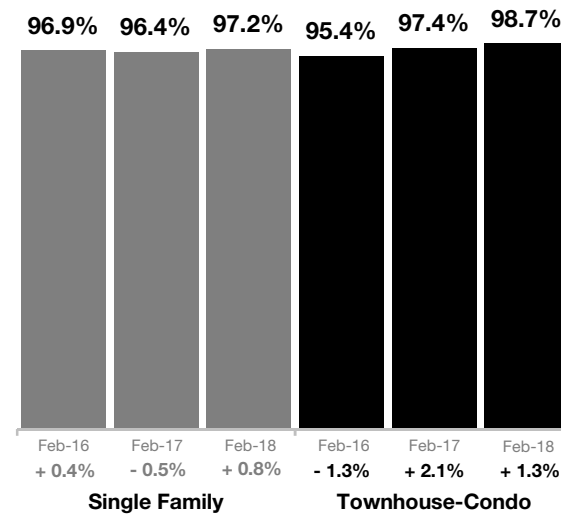
# Percent of List Price Received



## February

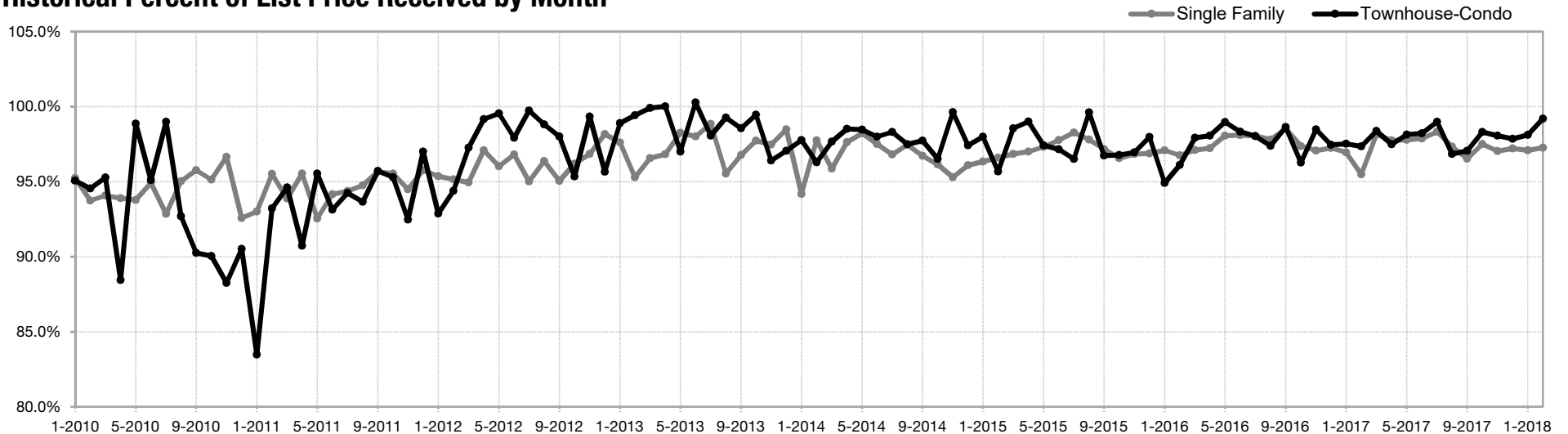


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	98.2%	+1.1%	98.4%	+0.5%
Apr-2017	97.7%	+0.5%	97.5%	-0.6%
May-2017	97.8%	-0.3%	98.1%	-0.9%
Jun-2017	97.9%	-0.2%	98.2%	-0.1%
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%
<b>Feb-2018</b>	<b>97.3%</b>	<b>+1.9%</b>	<b>99.2%</b>	<b>+1.8%</b>

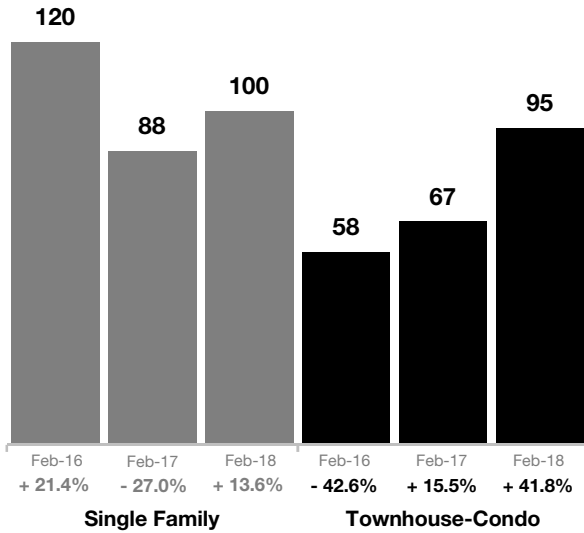
## Historical Percent of List Price Received by Month



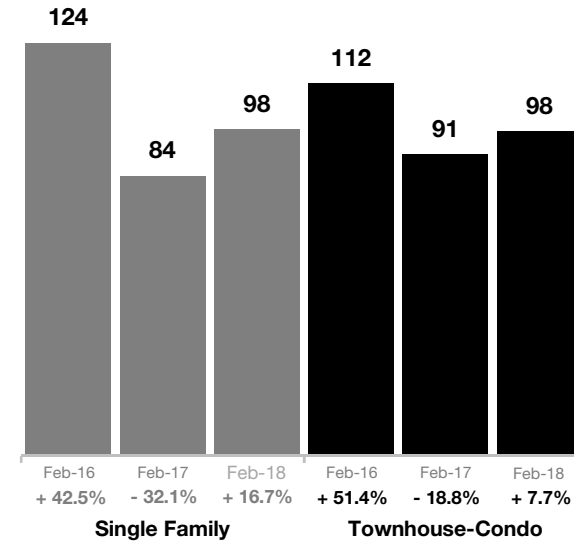
# Days on Market Until Sale



## February

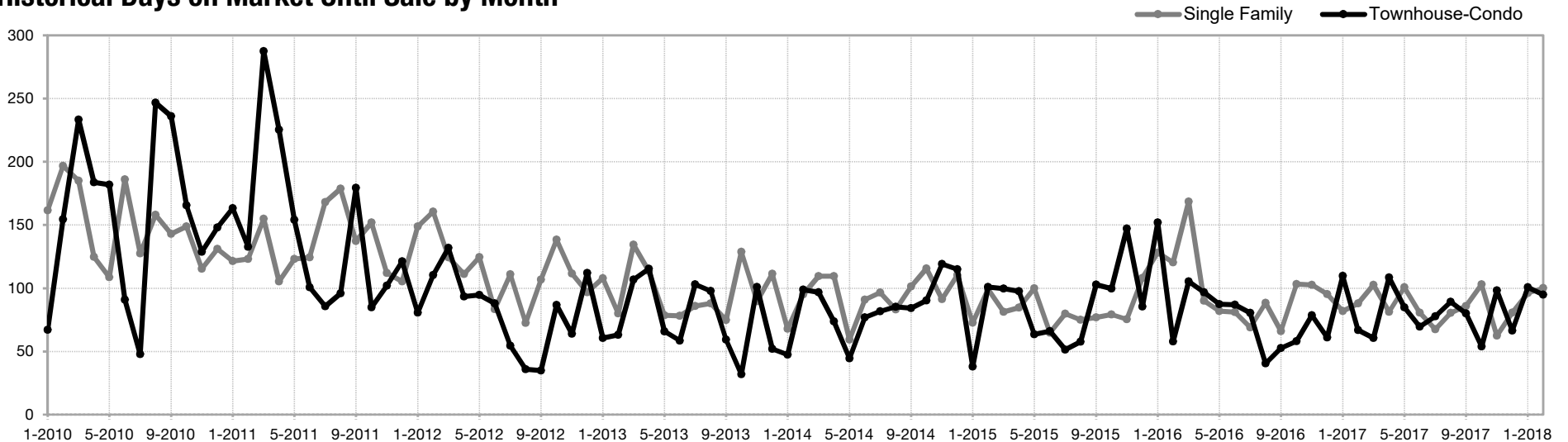


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	103	-38.7%	61	-41.9%
Apr-2017	81	-10.0%	108	+11.3%
May-2017	101	+23.2%	85	-2.3%
Jun-2017	81	0.0%	70	-19.5%
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%
<b>Feb-2018</b>	<b>100</b>	<b>+13.6%</b>	<b>95</b>	<b>+41.8%</b>

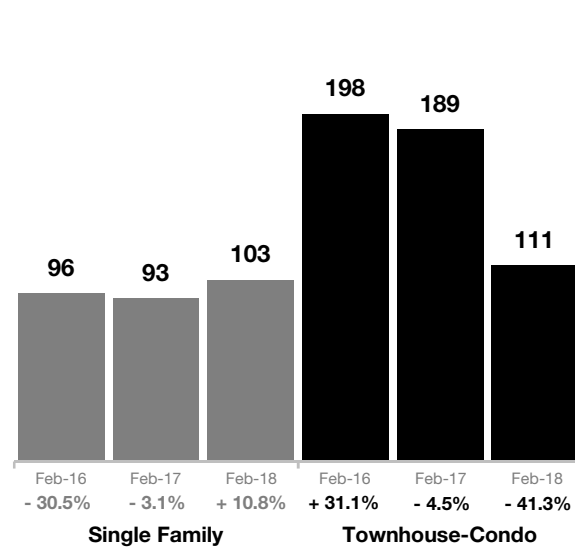
## Historical Days on Market Until Sale by Month



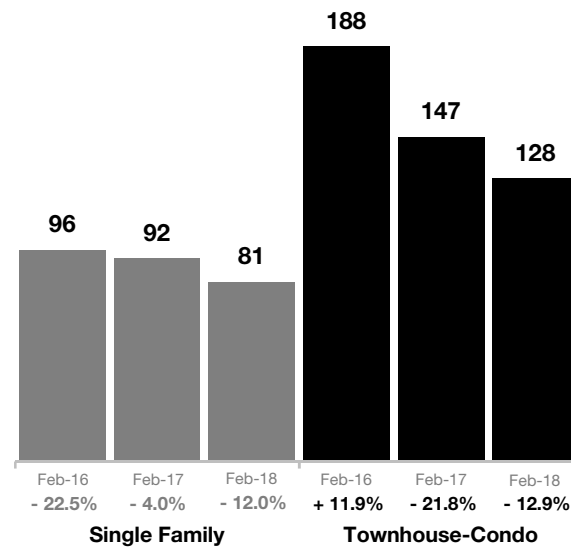
# Housing Affordability Index



## February

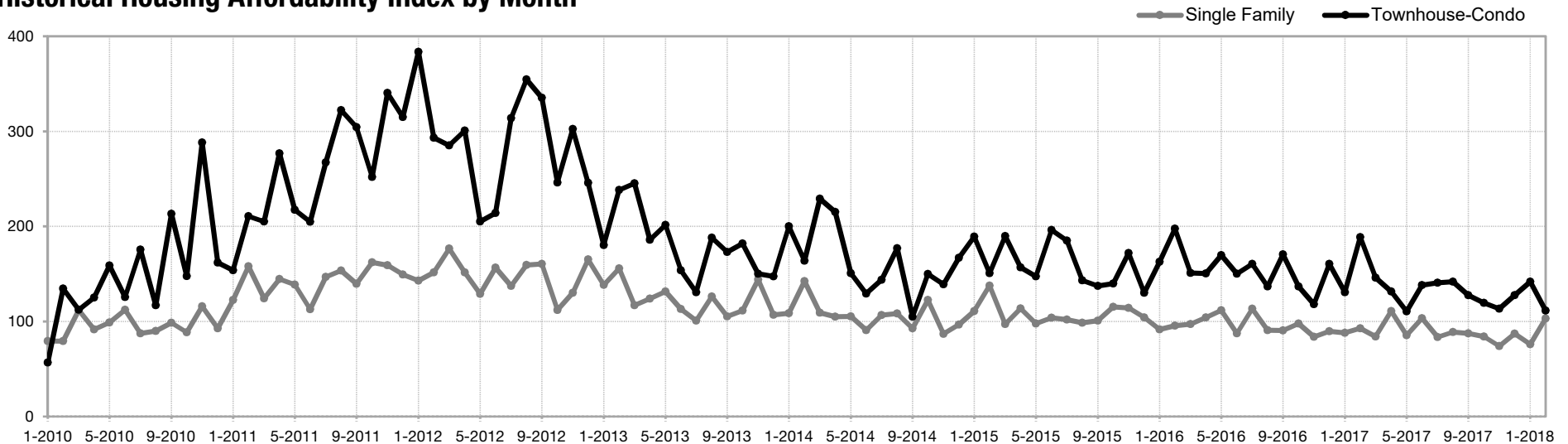


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	84	-13.4%	146	-3.3%
Apr-2017	111	+6.7%	131	-12.7%
May-2017	86	-23.2%	111	-34.7%
Jun-2017	103	+17.0%	138	-8.0%
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%
<b>Feb-2018</b>	<b>103</b>	<b>+10.8%</b>	<b>111</b>	<b>-41.3%</b>

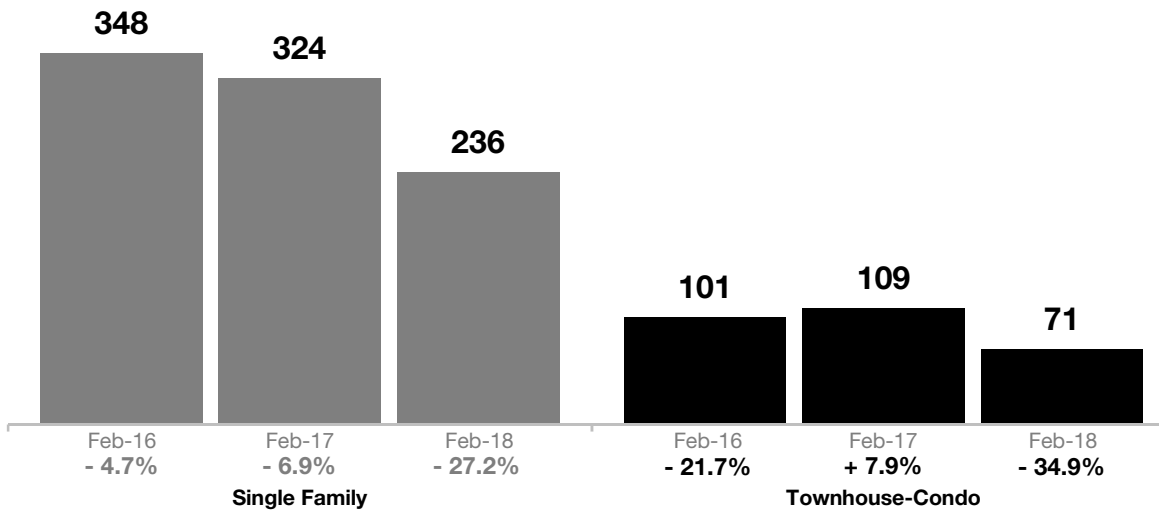
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

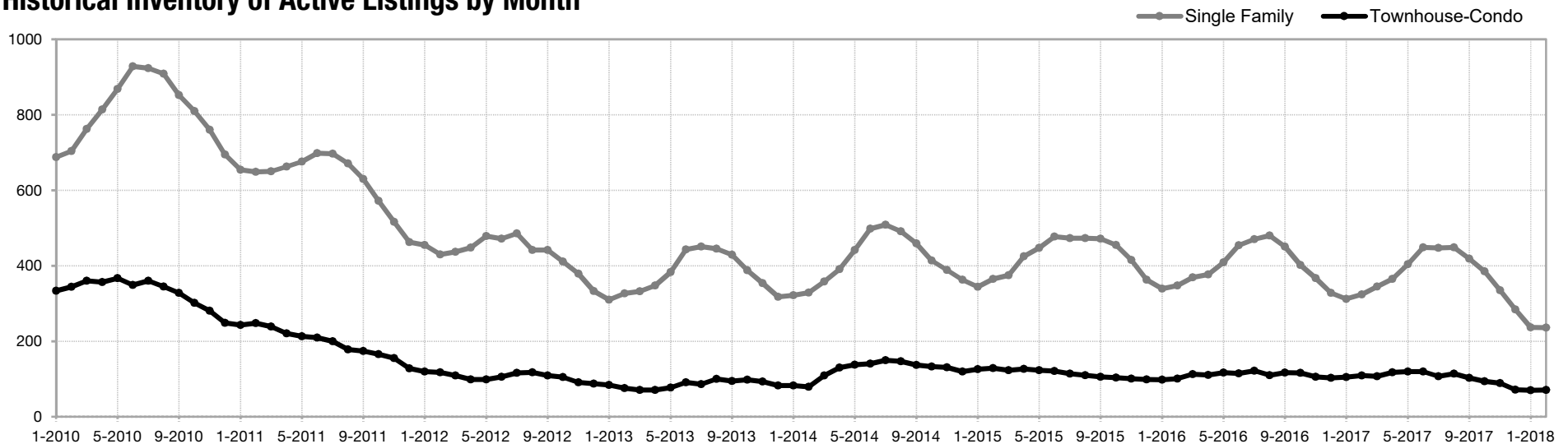


## February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	345	-6.5%	107	-5.3%
Apr-2017	365	-3.2%	118	+6.3%
May-2017	404	-1.2%	120	+2.6%
Jun-2017	449	-1.1%	120	+4.3%
Jul-2017	447	-4.9%	107	-12.3%
Aug-2017	449	-6.5%	114	+3.6%
Sep-2017	419	-7.1%	103	-12.0%
Oct-2017	385	-4.2%	94	-19.0%
Nov-2017	335	-8.7%	89	-16.0%
Dec-2017	284	-13.4%	72	-30.1%
Jan-2018	237	-24.0%	70	-33.3%
<b>Feb-2018</b>	<b>236</b>	<b>-27.2%</b>	<b>71</b>	<b>-34.9%</b>

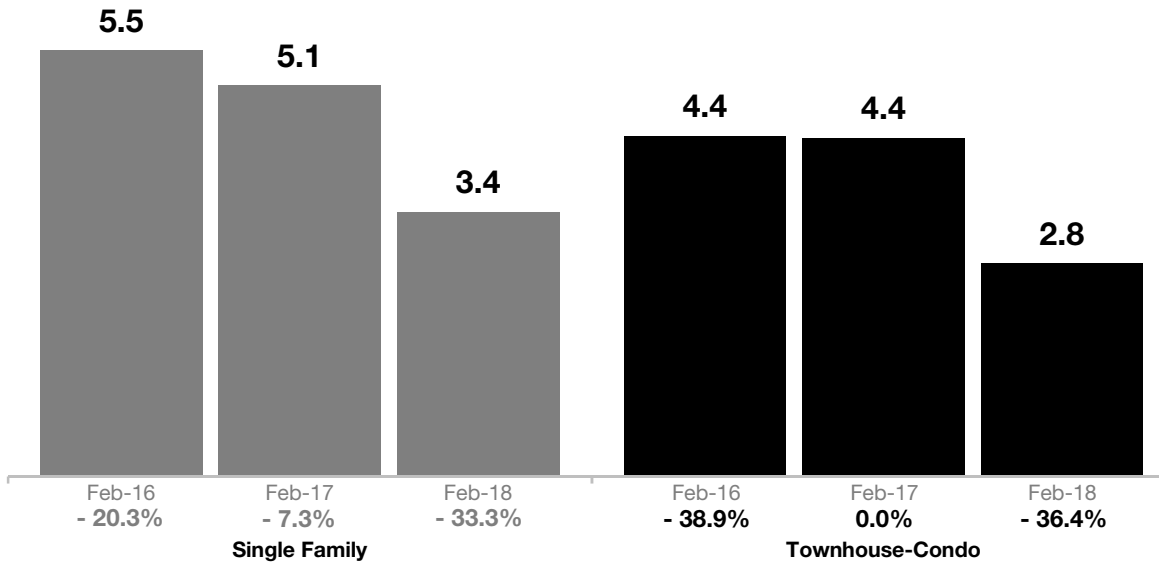
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

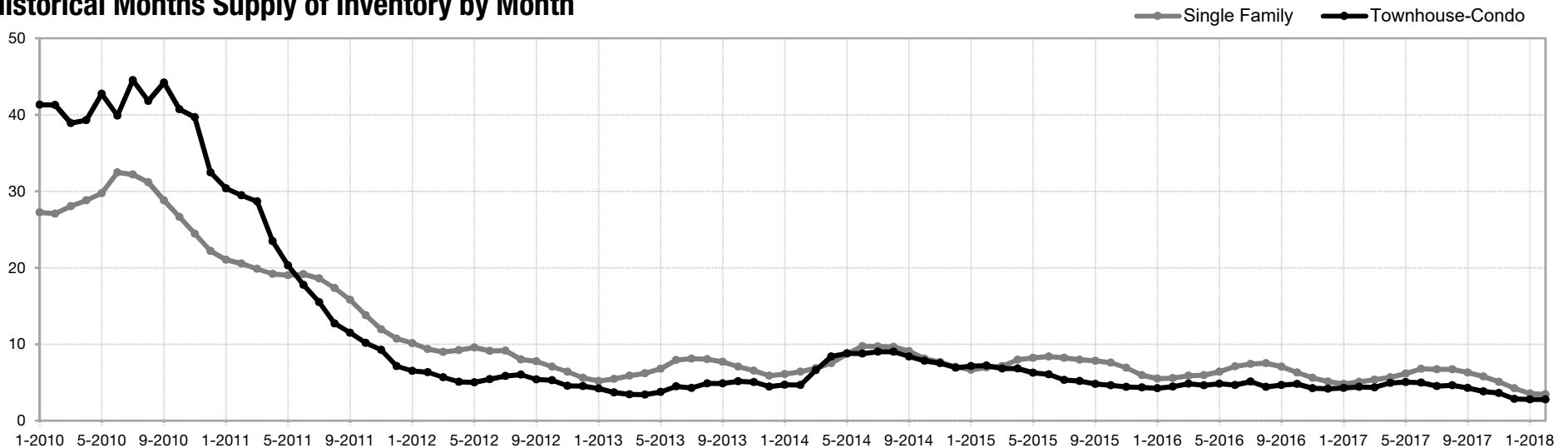


## February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2017	5.3	-10.2%	4.3	-10.4%
Apr-2017	5.7	-3.4%	4.9	+6.5%
May-2017	6.2	-3.1%	5.0	+4.2%
Jun-2017	6.8	-4.2%	5.0	+6.4%
Jul-2017	6.7	-9.5%	4.5	-11.8%
Aug-2017	6.7	-10.7%	4.6	+4.5%
Sep-2017	6.3	-11.3%	4.3	-8.5%
Oct-2017	5.8	-7.9%	3.8	-20.8%
Nov-2017	5.1	-8.9%	3.6	-14.3%
Dec-2017	4.2	-17.6%	2.8	-33.3%
Jan-2018	3.5	-27.1%	2.8	-34.9%
<b>Feb-2018</b>	<b>3.4</b>	<b>-33.3%</b>	<b>2.8</b>	<b>-36.4%</b>

## 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.



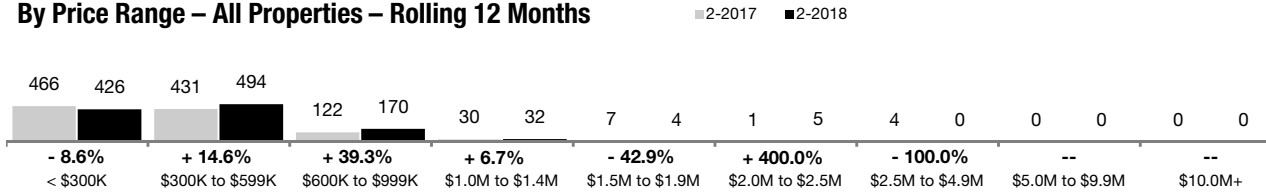
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		100	<b>94</b>	- 6.0%	187	<b>182</b>	- 2.7%
<b>Pending Sales</b>		66	<b>74</b>	+ 12.1%	138	<b>165</b>	+ 19.6%
<b>Sold Listings</b>		43	<b>66</b>	+ 53.5%	110	<b>129</b>	+ 17.3%
<b>Median Sales Price</b>		\$281,500	<b>\$322,500</b>	+ 14.6%	\$340,000	<b>\$335,000</b>	- 1.5%
<b>Avg. Sales Price</b>		\$327,597	<b>\$416,248</b>	+ 27.1%	\$421,882	<b>\$444,037</b>	+ 5.3%
<b>Pct. of List Price Received</b>		96.0%	<b>97.8%</b>	+ 1.9%	96.7%	<b>97.5%</b>	+ 0.8%
<b>Days on Market</b>		82	<b>99</b>	+ 20.7%	86	<b>98</b>	+ 14.0%
<b>Affordability Index</b>		125	<b>107</b>	- 14.4%	103	<b>103</b>	0.0%
<b>Active Listings</b>		433	<b>307</b>	- 29.1%	--	<b>--</b>	--
<b>Months Supply</b>		4.9	<b>3.3</b>	- 32.7%	--	<b>--</b>	--

# Closed Sales

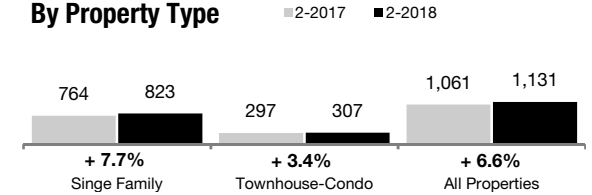
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	261	248	-5.0%	205	178	-13.2%
\$300,000 to \$599,999	360	386	+7.2%	71	107	+50.7%
\$600,000 to \$999,999	101	151	+49.5%	21	19	-9.5%
\$1,000,000 to \$1,499,999	30	29	-3.3%	0	3	--
\$1,500,00 to \$1,999,999	7	4	-42.9%	0	0	--
\$2,000,000 to \$2,499,999	1	5	+400.0%	0	0	--
\$2,500,000 to \$4,999,999	4	0	-100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>764</b>	<b>823</b>	<b>+7.7%</b>	<b>297</b>	<b>307</b>	<b>+3.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$299,999 and Below	13	20	+53.8%	11	8	-27.3%
\$300,000 to \$599,999	22	18	-18.2%	1	8	+700.0%
\$600,000 to \$999,999	10	8	-20.0%	2	0	-100.0%
\$1,000,000 to \$1,499,999	3	3	0.0%	0	1	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	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	--
<b>All Price Ranges</b>	<b>49</b>	<b>49</b>	<b>0.0%</b>	<b>14</b>	<b>17</b>	<b>+21.4%</b>

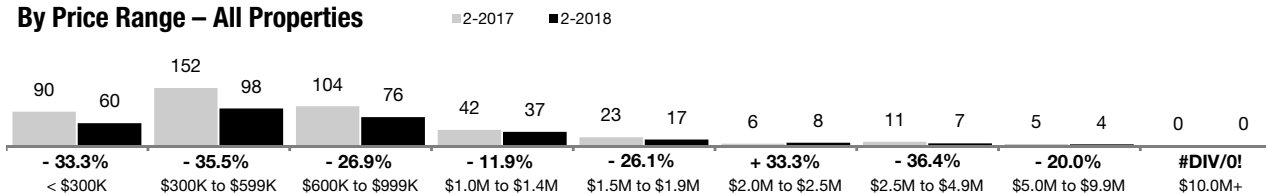
### Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	25	33	+32.0%	21	19	-9.5%
\$300,000 to \$599,999	43	40	-7.0%	5	9	+80.0%
\$600,000 to \$999,999	7	18	+157.1%	3	2	-33.3%
\$1,000,000 to \$1,499,999	5	6	+20.0%	0	1	--
\$1,500,00 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	1	0	-100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>81</b>	<b>98</b>	<b>+21.0%</b>	<b>29</b>	<b>31</b>	<b>+6.9%</b>

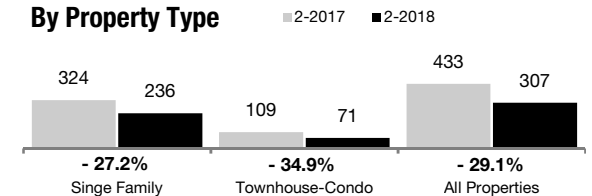
# Inventory of Active Listings

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		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$299,999 and Below	50	33	-34.0%	40	27	-32.5%
\$300,000 to \$599,999	115	74	-35.7%	37	24	-35.1%
\$600,000 to \$999,999	82	59	-28.0%	22	17	-22.7%
\$1,000,000 to \$1,499,999	35	34	-2.9%	7	3	-57.1%
\$1,500,00 to \$1,999,999	20	17	-15.0%	3	0	-100.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	11	7	-36.4%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>324</b>	<b>236</b>	<b>-27.2%</b>	<b>109</b>	<b>71</b>	<b>-34.9%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$299,999 and Below	33	33	0.0%	28	27	-3.6%
\$300,000 to \$599,999	79	74	-6.3%	21	24	+14.3%
\$600,000 to \$999,999	57	59	+3.5%	18	17	-5.6%
\$1,000,000 to \$1,499,999	33	34	+3.0%	3	3	0.0%
\$1,500,00 to \$1,999,999	16	17	+6.3%	0	0	--
\$2,000,000 to \$2,499,999	9	8	-11.1%	0	0	--
\$2,500,000 to \$4,999,999	6	7	+16.7%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>237</b>	<b>236</b>	<b>-0.4%</b>	<b>70</b>	<b>71</b>	<b>+1.4%</b>

### Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.