

Monthly Indicators



October 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 10.1 percent for single family homes and 4.0 percent for townhouse-condo properties. Pending Sales increased 27.8 percent for single family homes and 21.7 percent for townhouse-condo properties.

The Median Sales Price was up 11.8 percent to \$430,000 for single family homes and 8.7 percent to \$299,000 for townhouse-condo properties. Days on Market decreased 1.9 percent for single family homes and 6.9 percent for condo properties.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to keep prices from skyrocketing toward another bubble. Low affordability has started to become a recent topic of conversation and is definitely worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to be hard-pressed to lower prices.

Activity Snapshot

+ 3.7% **+ 9.3%** **- 18.2%**

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 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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		69	76	+ 10.1%	995	1,018	+ 2.3%
Pending Sales		54	69	+ 27.8%	676	706	+ 4.4%
Sold Listings		62	59	- 4.8%	650	676	+ 4.0%
Median Sales Price		\$384,500	\$430,000	+ 11.8%	\$375,000	\$403,500	+ 7.6%
Avg. Sales Price		\$443,744	\$518,552	+ 16.9%	\$444,105	\$468,449	+ 5.5%
Pct. of List Price Received		97.4%	97.6%	+ 0.2%	97.7%	97.5%	- 0.2%
Days on Market		103	101	- 1.9%	93	86	- 7.5%
Affordability Index		98	83	- 15.3%	100	89	- 11.0%
Active Listings		401	342	- 14.7%	--	--	--
Months Supply		6.3	5.2	- 17.5%	--	--	--

Townhouse-Condo Market Overview

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

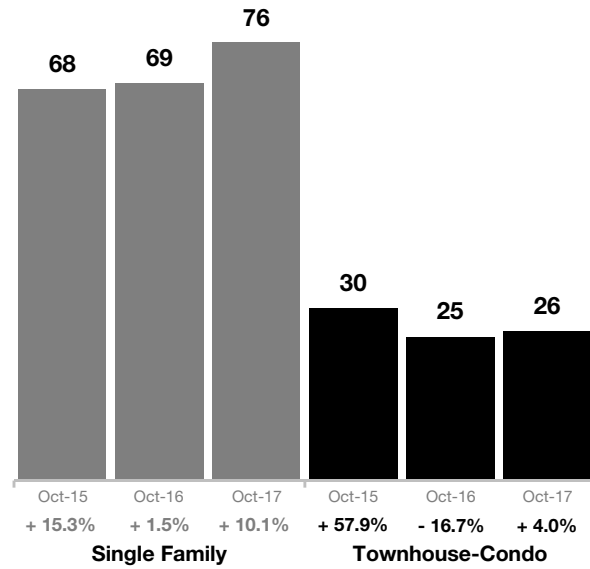


Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		25	26	+ 4.0%	342	312	- 8.8%
Pending Sales		23	28	+ 21.7%	265	271	+ 2.3%
Sold Listings		19	25	+ 31.6%	254	253	- 0.4%
Median Sales Price		\$275,000	\$299,000	+ 8.7%	\$245,400	\$269,000	+ 9.6%
Avg. Sales Price		\$300,763	\$328,096	+ 9.1%	\$273,721	\$297,817	+ 8.8%
Pct. of List Price Received		96.3%	98.3%	+ 2.1%	97.8%	97.9%	+ 0.1%
Days on Market		58	54	- 6.9%	81	80	- 1.2%
Affordability Index		137	119	- 13.1%	153	133	- 13.1%
Active Listings		114	80	- 29.8%	--	--	--
Months Supply		4.7	3.3	- 29.8%	--	--	--

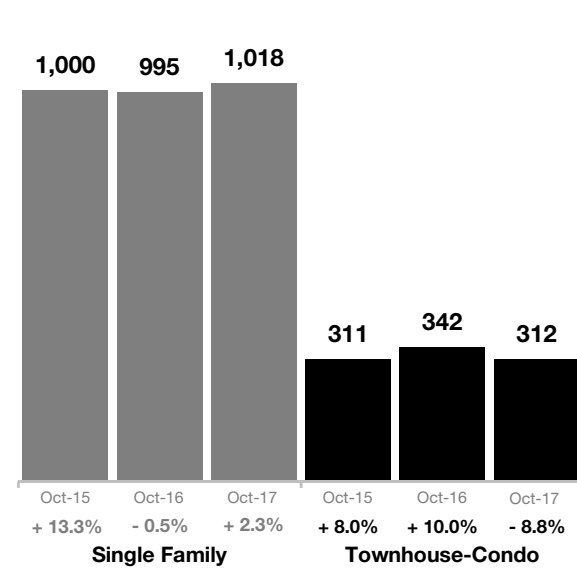
New Listings



October

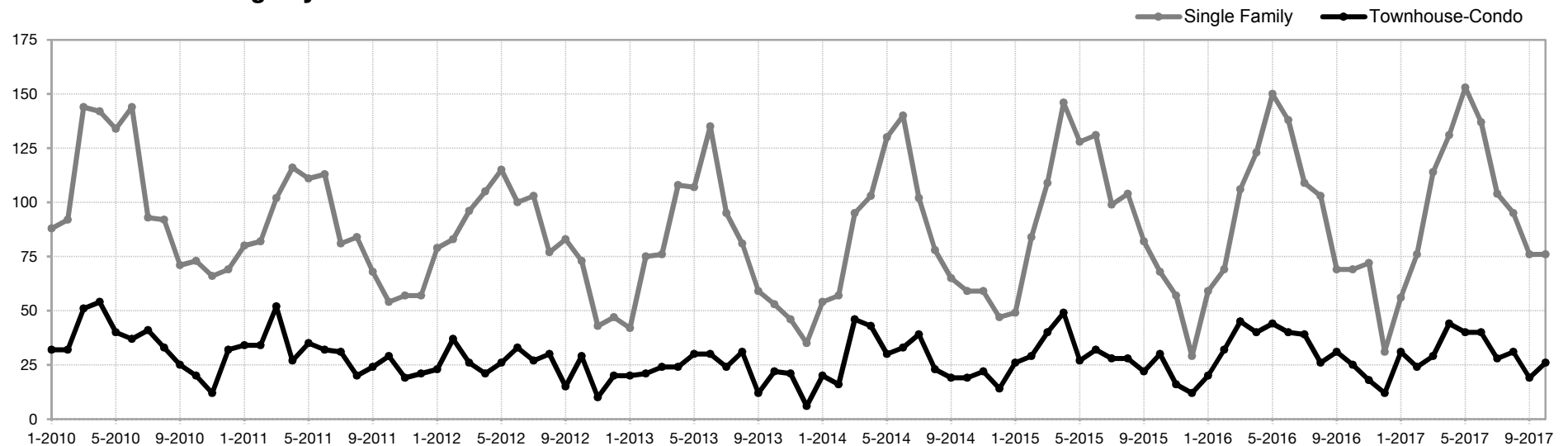


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	72	+26.3%	18	+12.5%
Dec-2016	31	+6.9%	12	0.0%
Jan-2017	56	-5.1%	31	+55.0%
Feb-2017	76	+10.1%	24	-25.0%
Mar-2017	114	+7.5%	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	95	-7.8%	31	+19.2%
Sep-2017	76	+10.1%	19	-38.7%
Oct-2017	76	+10.1%	26	+4.0%

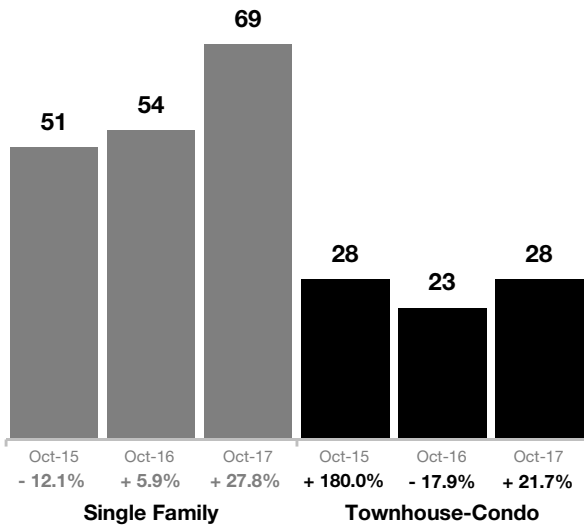
Historical New Listings by Month



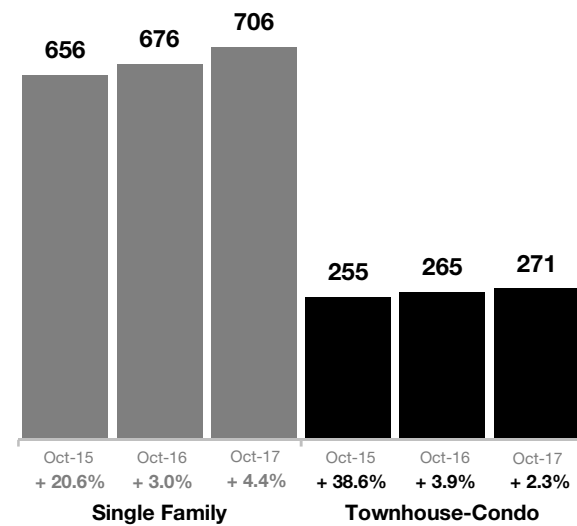
Pending Sales



October

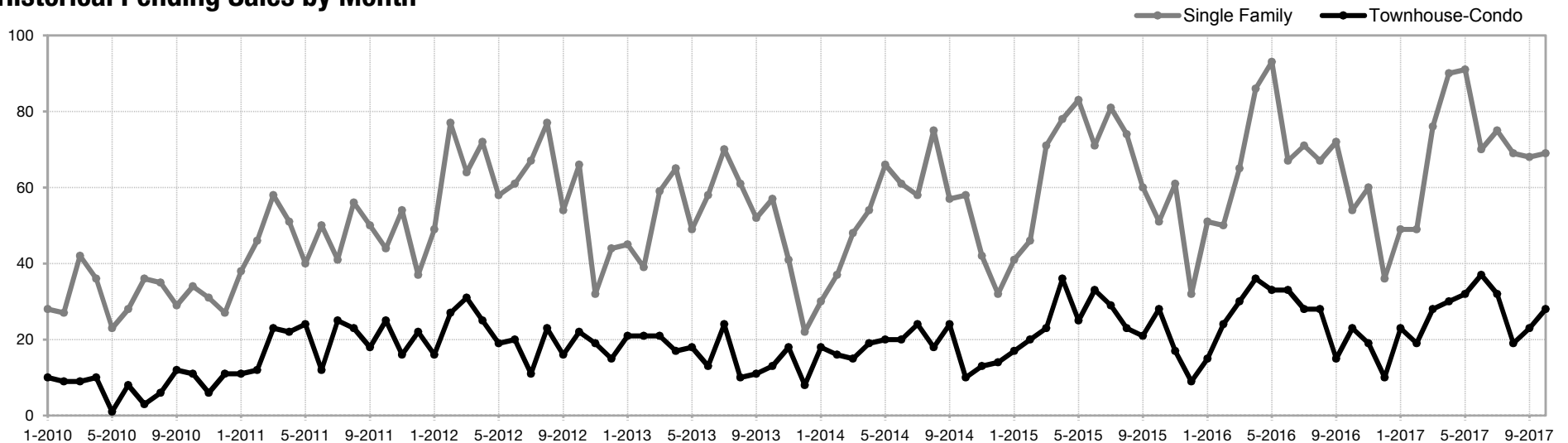


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	60	-1.6%	19	+11.8%
Dec-2016	36	+12.5%	10	+11.1%
Jan-2017	49	-3.9%	23	+53.3%
Feb-2017	49	-2.0%	19	-20.8%
Mar-2017	76	+16.9%	28	-6.7%
Apr-2017	90	+4.7%	30	-16.7%
May-2017	91	-2.2%	32	-3.0%
Jun-2017	70	+4.5%	37	+12.1%
Jul-2017	75	+5.6%	32	+14.3%
Aug-2017	69	+3.0%	19	-32.1%
Sep-2017	68	-5.6%	23	+53.3%
Oct-2017	69	+27.8%	28	+21.7%

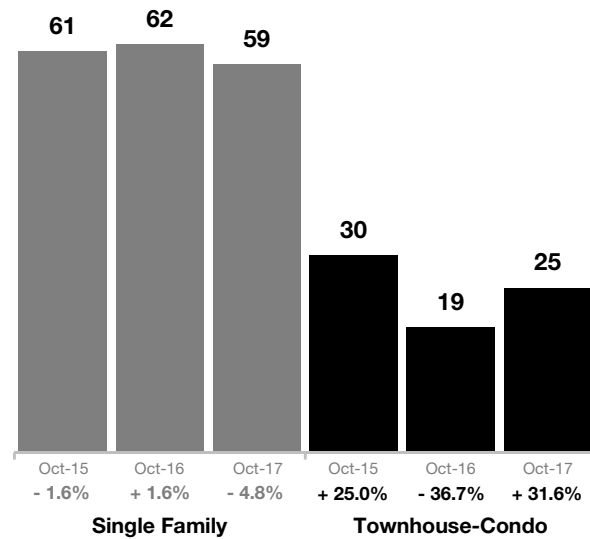
Historical Pending Sales by Month



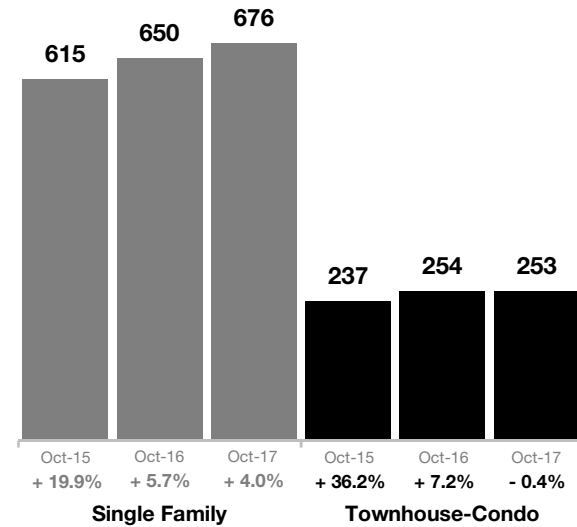
Sold Listings



October

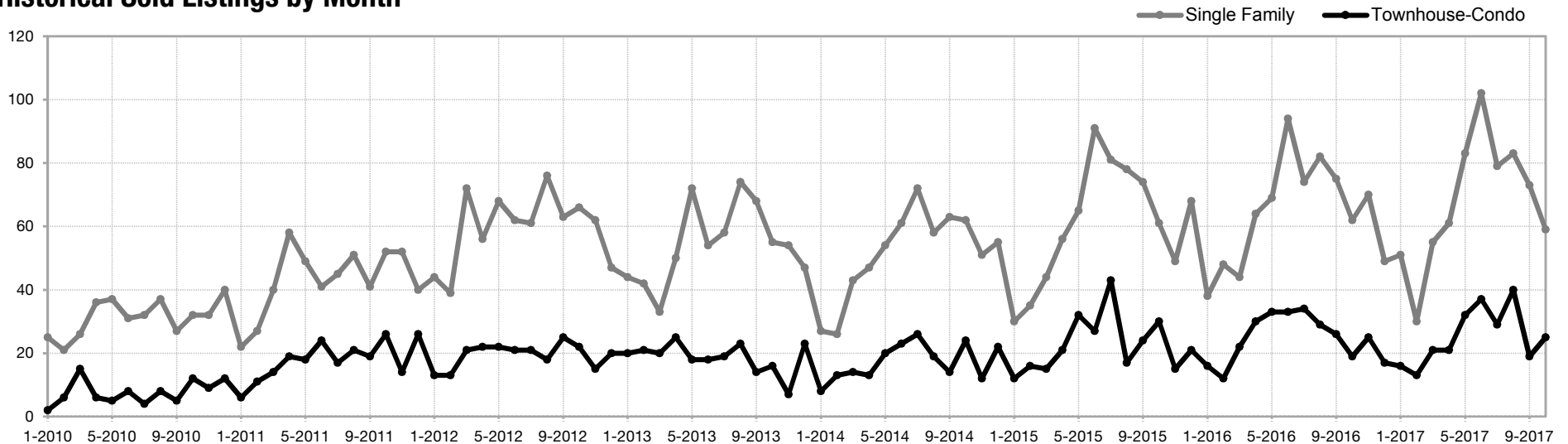


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	55	+25.0%	21	-4.5%
Apr-2017	61	-4.7%	21	-30.0%
May-2017	83	+20.3%	32	-3.0%
Jun-2017	102	+8.5%	37	+12.1%
Jul-2017	79	+6.8%	29	-14.7%
Aug-2017	83	+1.2%	40	+37.9%
Sep-2017	73	-2.7%	19	-26.9%
Oct-2017	59	-4.8%	25	+31.6%

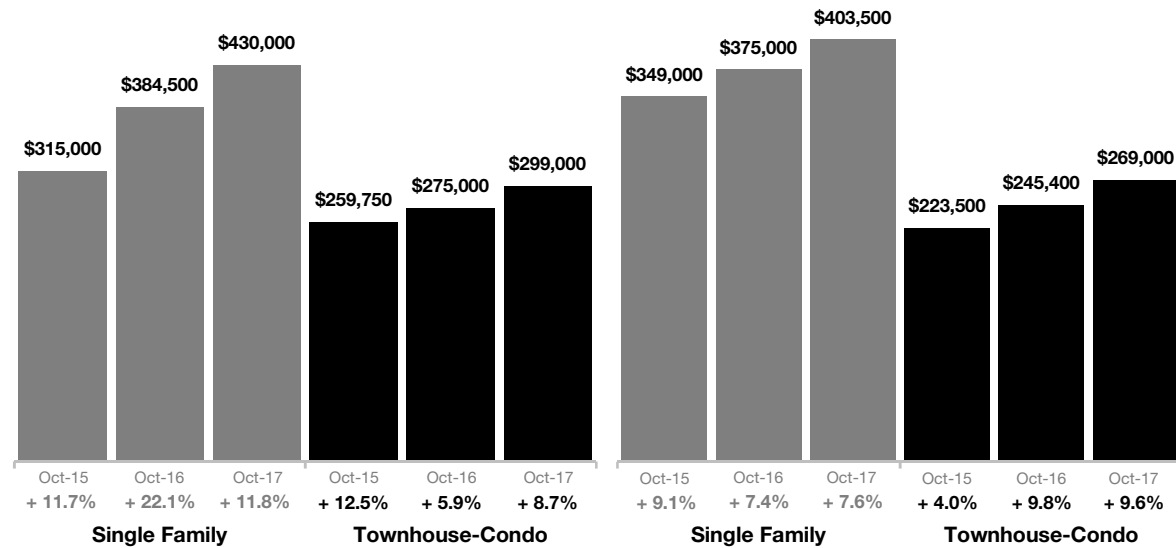
Historical Sold Listings by Month



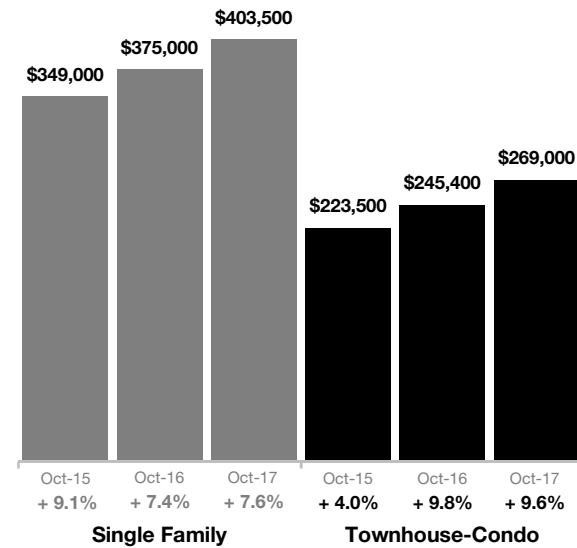
Median Sales Price



October

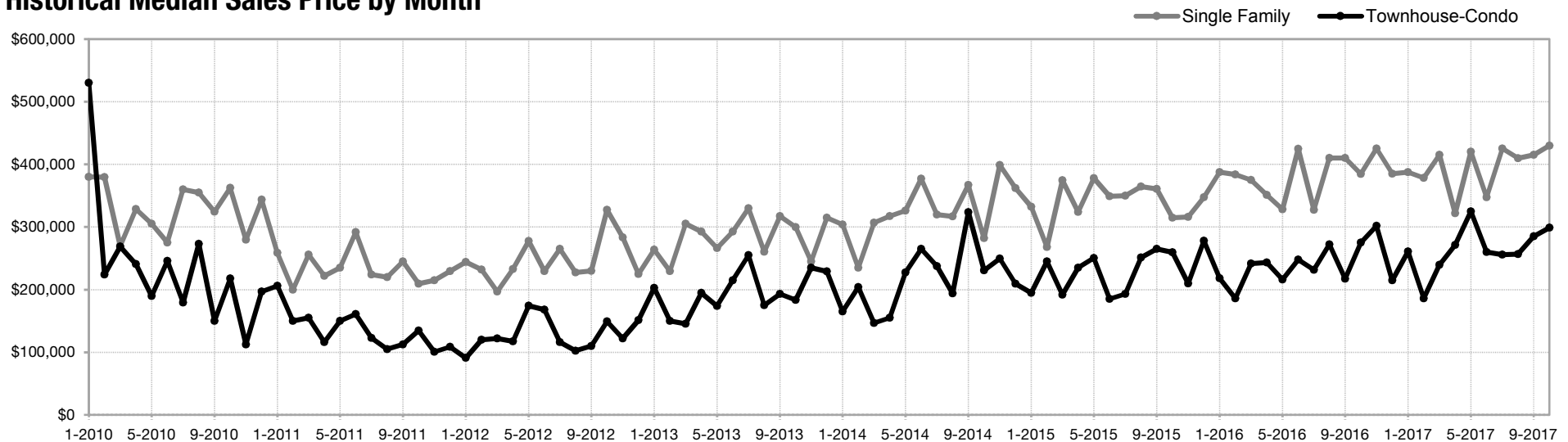


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$378,500	-1.4%	\$186,000	0.0%
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	\$425,000	+29.8%	\$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	\$430,000	+11.8%	\$299,000	+8.7%

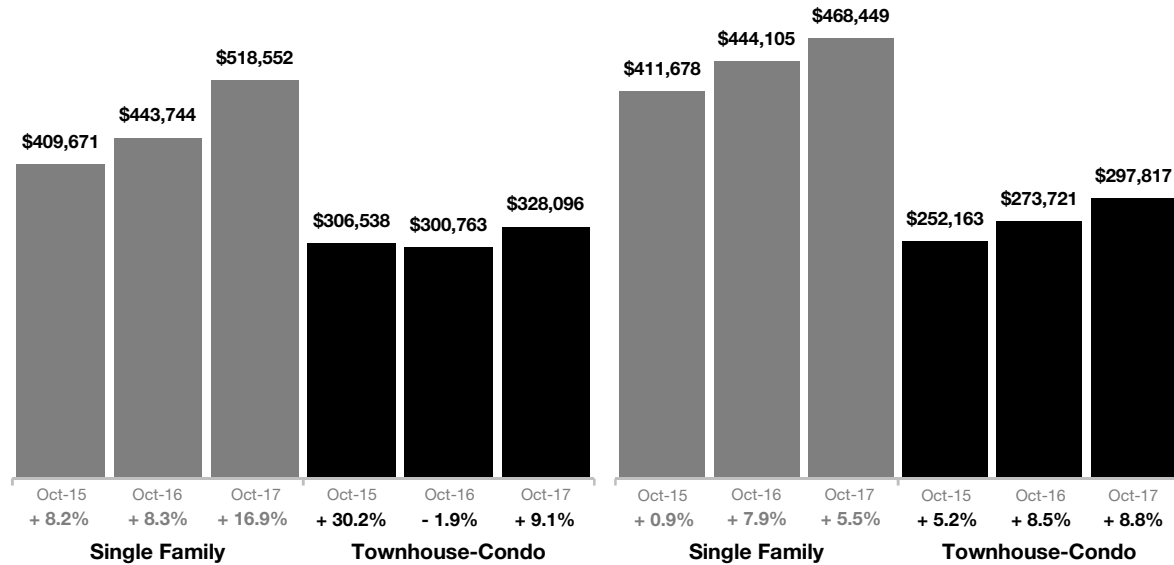
Historical Median Sales Price by Month



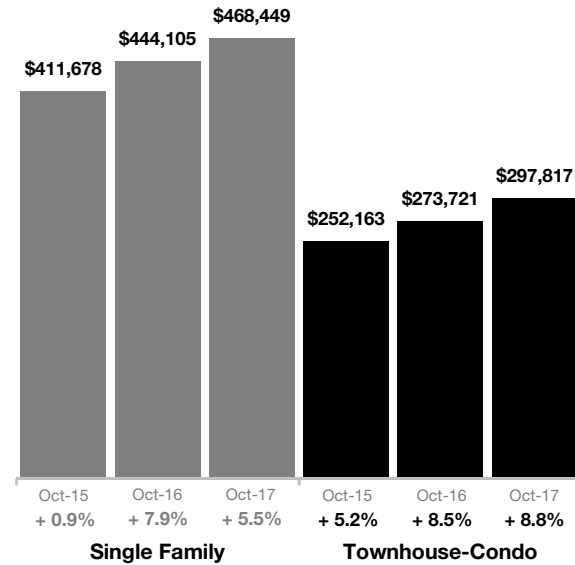
Average Sales Price



October

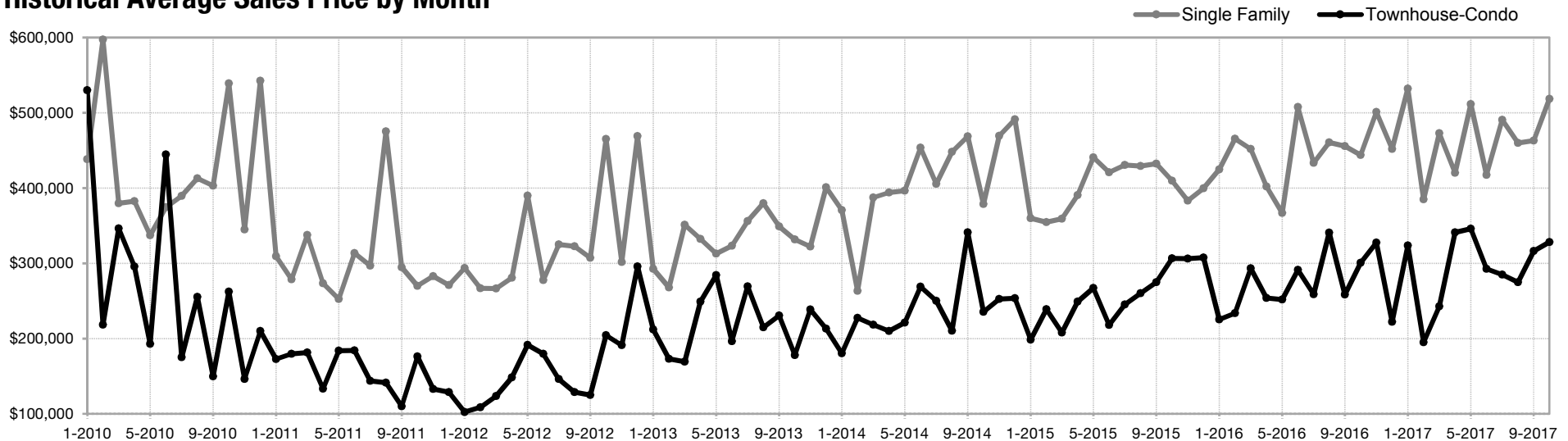


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$384,997	-17.3%	\$195,135	-16.6%
Mar-2017	\$472,737	+4.6%	\$242,936	-17.2%
Apr-2017	\$420,198	+4.5%	\$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	\$490,694	+13.2%	\$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	\$518,552	+16.9%	\$328,096	+9.1%

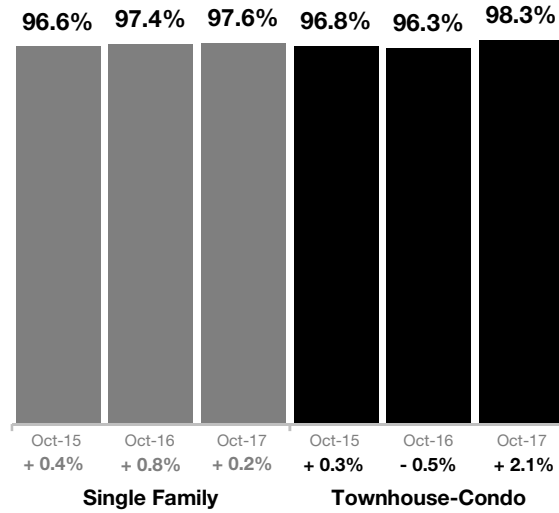
Historical Average Sales Price by Month



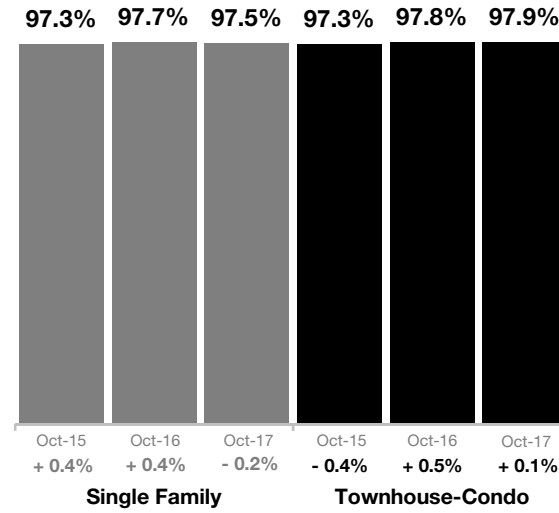
Percent of List Price Received



October

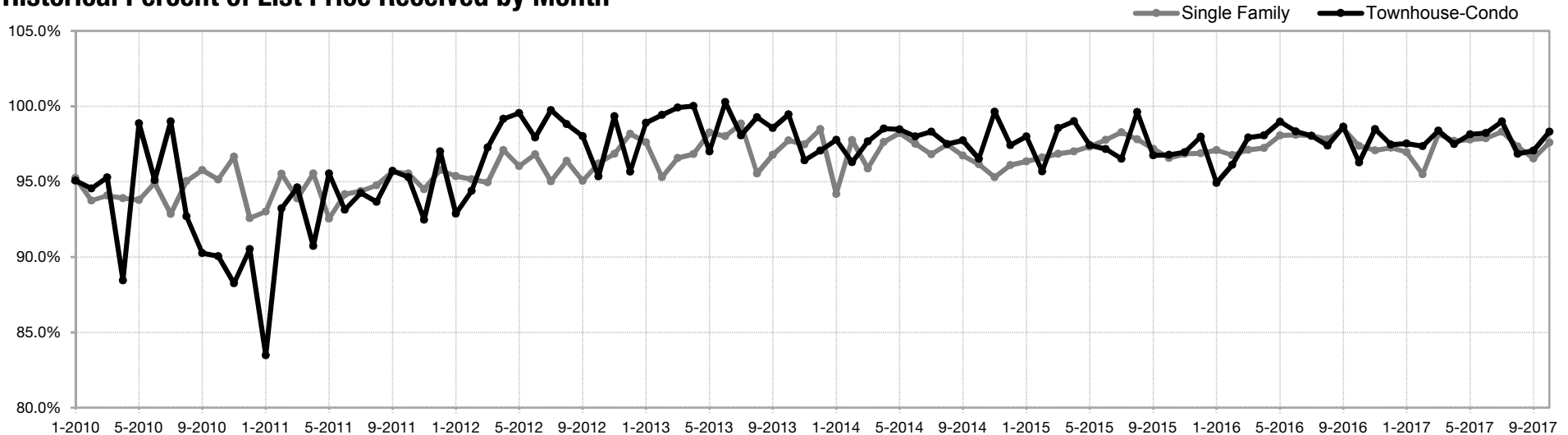


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	95.5%	-1.3%	97.4%	+1.4%
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	97.6%	+0.2%	98.3%	+2.1%

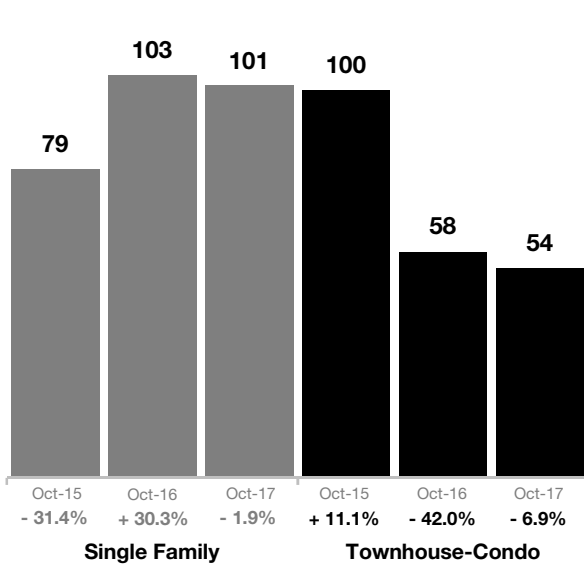
Historical Percent of List Price Received by Month



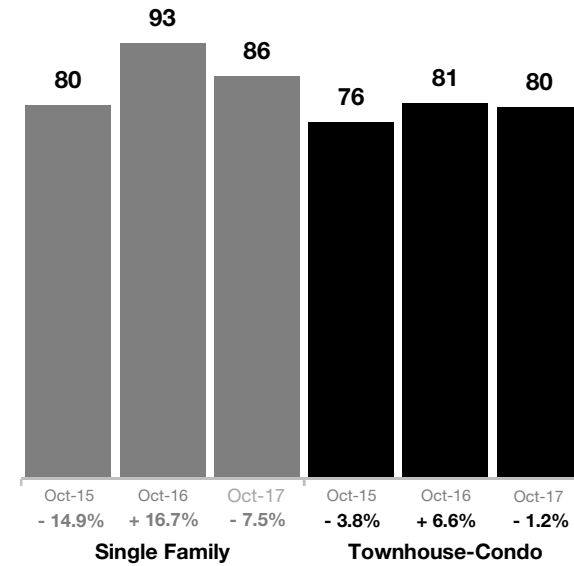
Days on Market Until Sale



October

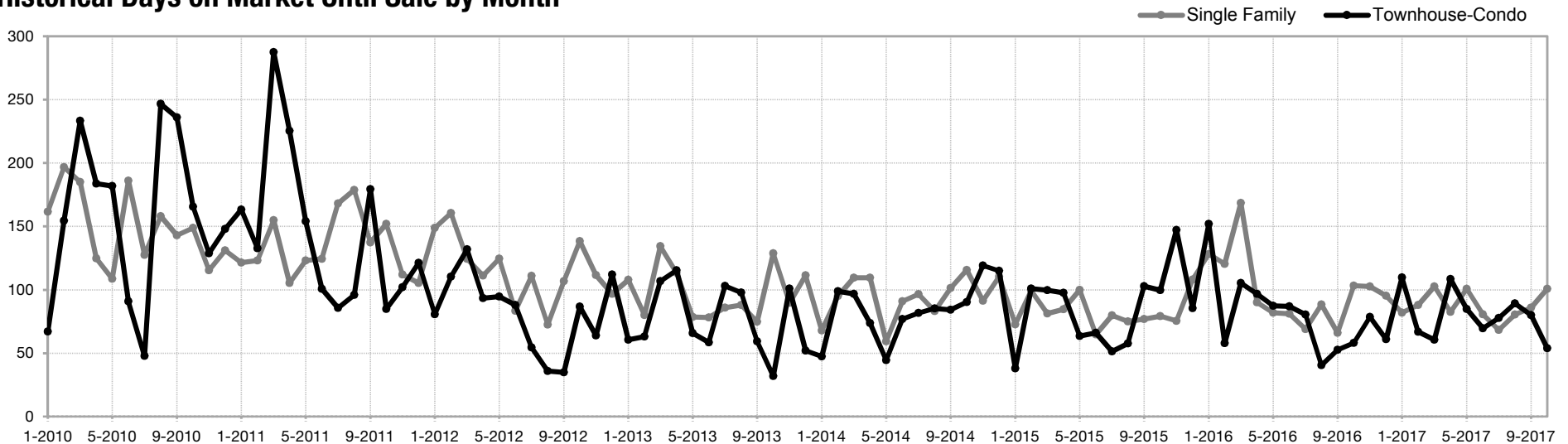


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	103	-38.7%	61	-41.9%
Apr-2017	83	-7.8%	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	101	-1.9%	54	-6.9%

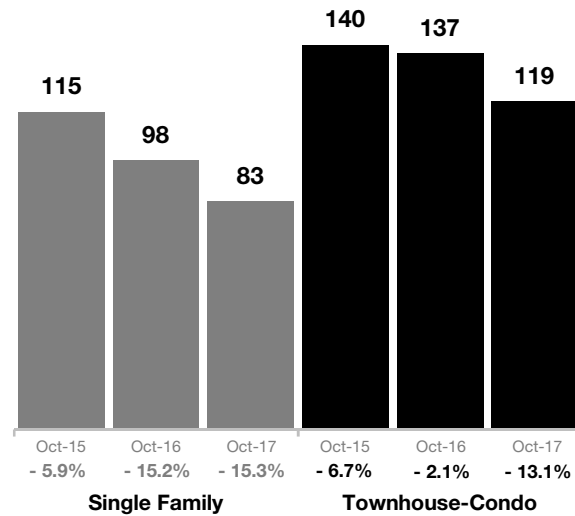
Historical Days on Market Until Sale by Month



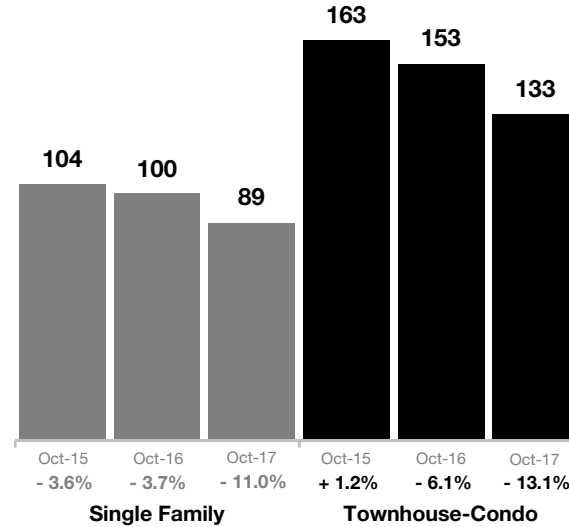
Housing Affordability Index



October

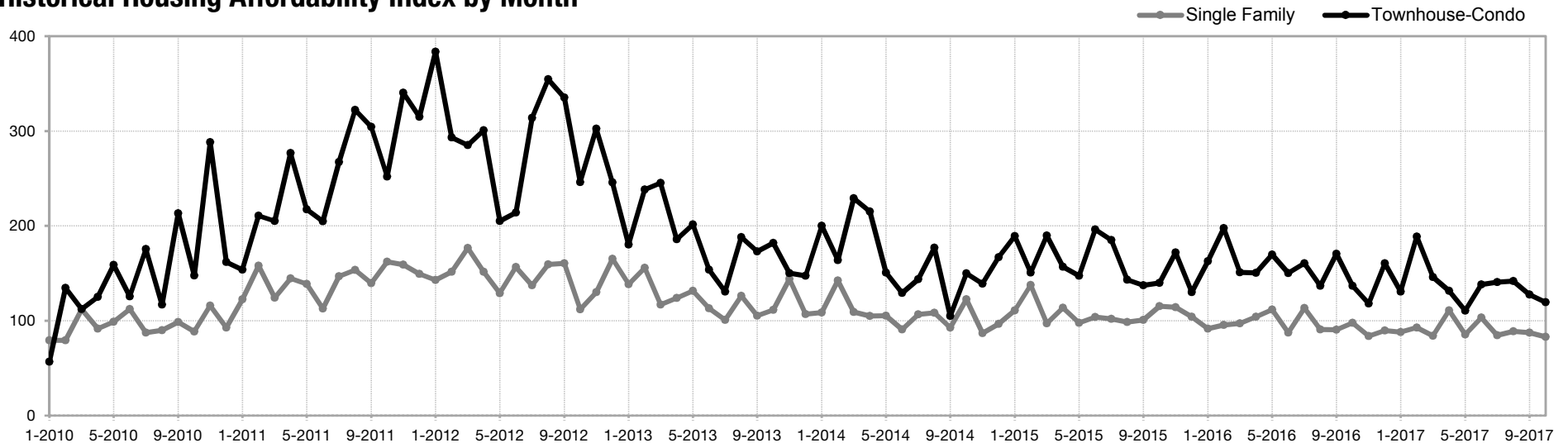


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	93	-3.1%	189	-4.5%
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	85	-24.8%	141	-12.4%
Aug-2017	89	-2.2%	142	+3.6%
Sep-2017	88	-3.3%	128	-25.1%
Oct-2017	83	-15.3%	119	-13.1%

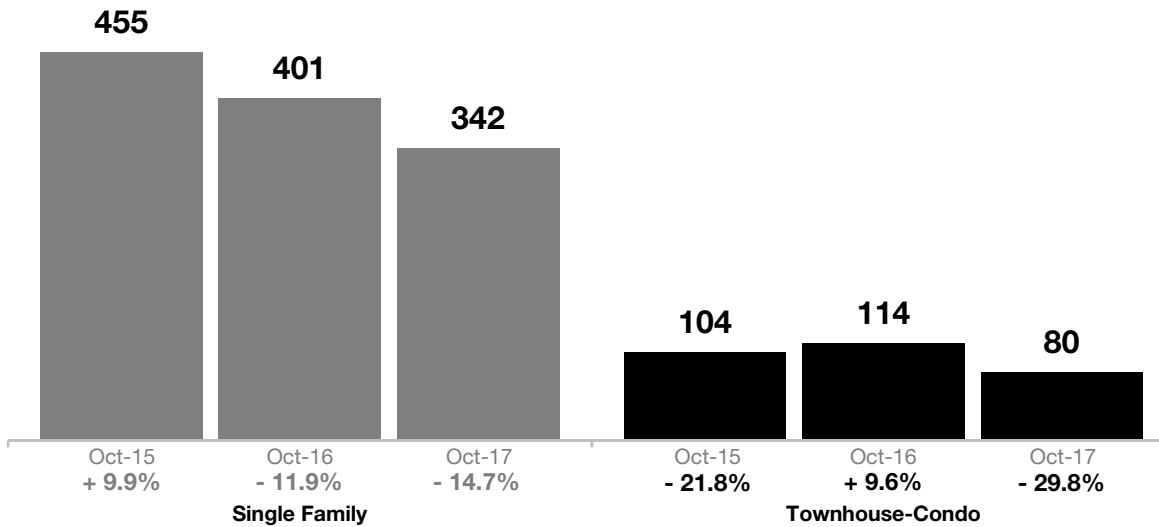
Historical Housing Affordability Index by Month



Inventory of Active Listings

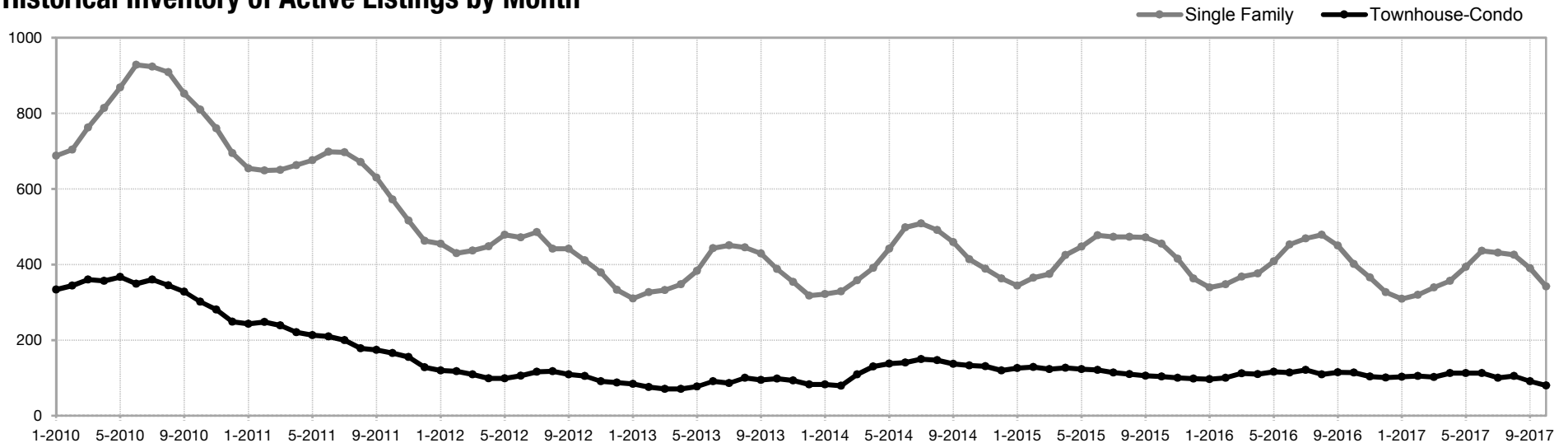


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	366	-11.8%	104	+4.0%
Dec-2016	327	-9.9%	101	+3.1%
Jan-2017	309	-8.8%	103	+6.2%
Feb-2017	320	-8.0%	105	+5.0%
Mar-2017	339	-7.9%	102	-8.9%
Apr-2017	357	-5.1%	113	+2.7%
May-2017	394	-3.4%	113	-2.6%
Jun-2017	436	-3.8%	113	-0.9%
Jul-2017	431	-8.1%	100	-17.4%
Aug-2017	426	-11.1%	105	-3.7%
Sep-2017	390	-13.3%	91	-20.9%
Oct-2017	342	-14.7%	80	-29.8%

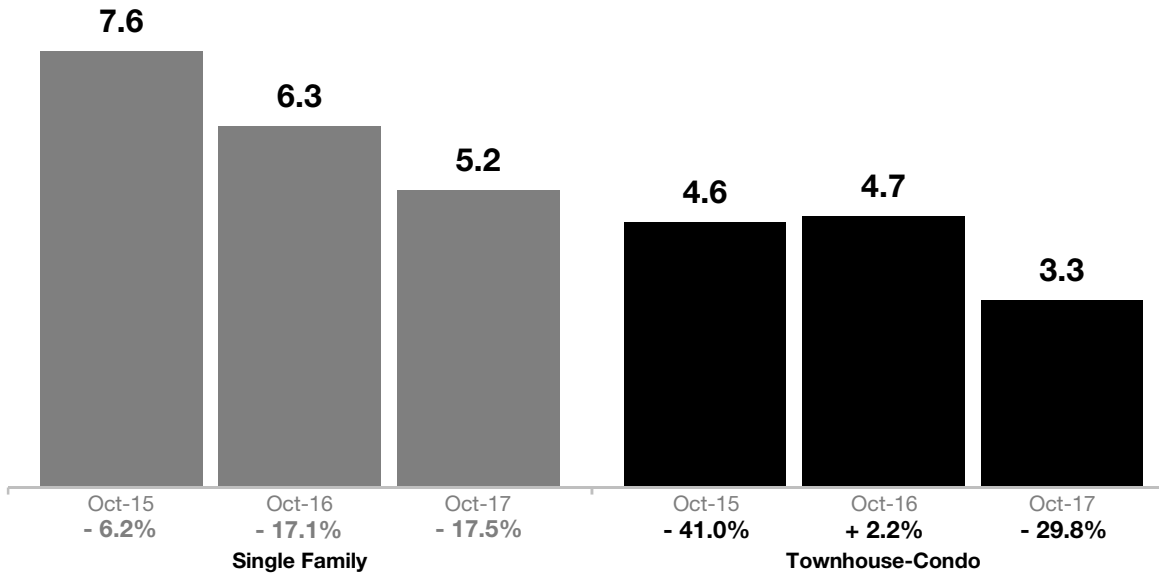
Historical Inventory of Active Listings by Month



Months Supply of Inventory

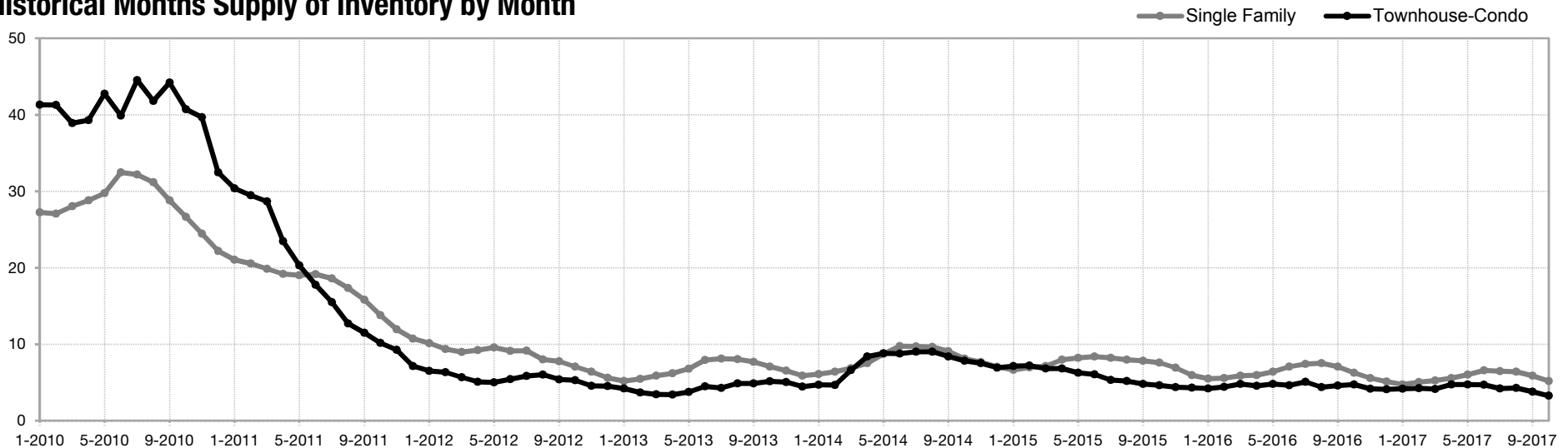


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	5.6	-18.8%	4.2	-4.5%
Dec-2016	5.1	-15.0%	4.1	-4.7%
Jan-2017	4.7	-14.5%	4.2	0.0%
Feb-2017	5.0	-9.1%	4.2	-4.5%
Mar-2017	5.2	-11.9%	4.1	-14.6%
Apr-2017	5.5	-6.8%	4.7	+2.2%
May-2017	6.0	-6.3%	4.7	-2.1%
Jun-2017	6.6	-7.0%	4.7	+2.2%
Jul-2017	6.5	-12.2%	4.2	-17.6%
Aug-2017	6.4	-14.7%	4.3	-2.3%
Sep-2017	5.9	-15.7%	3.8	-17.4%
Oct-2017	5.2	-17.5%	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.



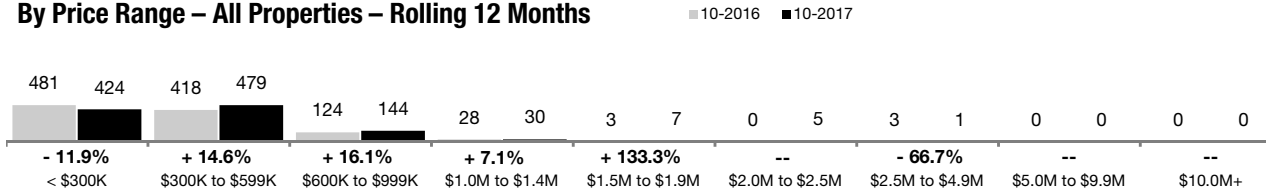
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		94	102	+ 8.5%	1,339	1,330	- 0.7%
Pending Sales		77	97	+ 26.0%	941	977	+ 3.8%
Sold Listings		81	84	+ 3.7%	904	929	+ 2.8%
Median Sales Price		\$350,000	\$382,500	+ 9.3%	\$325,000	\$350,000	+ 7.7%
Avg. Sales Price		\$410,205	\$461,868	+ 12.6%	\$396,179	\$421,979	+ 6.5%
Pct. of List Price Received		97.1%	97.8%	+ 0.7%	97.7%	97.6%	- 0.1%
Days on Market		93	87	- 6.5%	90	85	- 5.6%
Affordability Index		107	93	- 13.1%	116	102	- 12.1%
Active Listings		516	422	- 18.2%	--	--	--
Months Supply		5.9	4.6	- 22.0%	--	--	--

Closed Sales

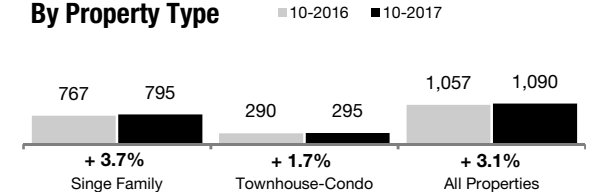
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	282	241	-14.5%	199	183	-8.0%
\$300,000 to \$599,999	345	386	+11.9%	73	93	+27.4%
\$600,000 to \$999,999	106	127	+19.8%	18	17	-5.6%
\$1,000,000 to \$1,499,999	28	28	0.0%	0	2	--
\$1,500,00 to \$1,999,999	3	7	+133.3%	0	0	--
\$2,000,000 to \$2,499,999	0	5	--	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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	767	795	+3.7%	290	295	+1.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2017	10-2017	Change	9-2017	10-2017	Change
\$299,999 and Below	21	16	-23.8%	11	13	+18.2%
\$300,000 to \$599,999	36	26	-27.8%	7	10	+42.9%
\$600,000 to \$999,999	13	14	+7.7%	1	2	+100.0%
\$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	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	73	59	-19.2%	19	25	+31.6%

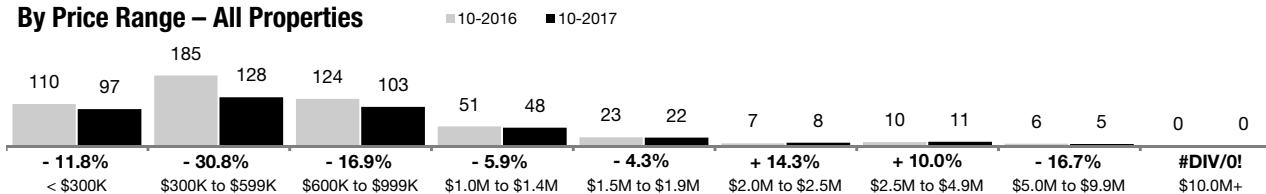
Year to Date

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	233	208	-10.7%	176	155	-11.9%
\$300,000 to \$599,999	298	326	+9.4%	64	83	+29.7%
\$600,000 to \$999,999	87	110	+26.4%	14	13	-7.1%
\$1,000,000 to \$1,499,999	26	25	-3.8%	0	2	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	0	4	--	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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	650	676	+4.0%	254	253	-0.4%

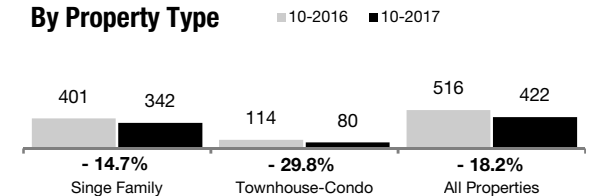
Inventory of Active Listings

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		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	63	61	-3.2%	47	36	-23.4%
\$300,000 to \$599,999	143	102	-28.7%	42	26	-38.1%
\$600,000 to \$999,999	110	91	-17.3%	14	12	-14.3%
\$1,000,000 to \$1,499,999	42	43	+2.4%	9	5	-44.4%
\$1,500,00 to \$1,999,999	20	21	+5.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	7	8	+14.3%	0	0	--
\$2,500,000 to \$4,999,999	10	11	+10.0%	0	0	--
\$5,000,000 to \$9,999,999	6	5	-16.7%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	401	342	-14.7%	114	80	-29.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2017	10-2017	Change	9-2017	10-2017	Change
\$299,999 and Below	58	61	+5.2%	35	36	+2.9%
\$300,000 to \$599,999	121	102	-15.7%	30	26	-13.3%
\$600,000 to \$999,999	105	91	-13.3%	19	12	-36.8%
\$1,000,000 to \$1,499,999	53	43	-18.9%	6	5	-16.7%
\$1,500,00 to \$1,999,999	27	21	-22.2%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	8	0.0%	0	0	--
\$2,500,000 to \$4,999,999	13	11	-15.4%	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	390	342	-12.3%	91	80	-12.1%

Year to Date

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$299,999 and Below	58	61	+5.2%	35	36	+2.9%
\$300,000 to \$599,999	121	102	-15.7%	30	26	-13.3%
\$600,000 to \$999,999	105	91	-13.3%	19	12	-36.8%
\$1,000,000 to \$1,499,999	53	43	-18.9%	6	5	-16.7%
\$1,500,00 to \$1,999,999	27	21	-22.2%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	8	0.0%	0	0	--
\$2,500,000 to \$4,999,999	13	11	-15.4%	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	390	342	-12.3%	91	80	-12.1%

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.