

Monthly Indicators



November 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 2.8 percent for single family homes but decreased 36.6 percent for townhouse-condo properties. Pending Sales increased 18.3 percent for single family homes but remained flat for townhouse-condo properties.

The Median Sales Price was up 3.9 percent to \$509,000 for single family homes but decreased 20.2 percent to \$450,000 for townhouse-condo properties. Days on Market decreased 6.2 percent for single family homes and 6.9 percent for condo properties.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 25.7%	- 6.3%	- 19.4%
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 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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		71	73	+ 2.8%	1,339	1,296	- 3.2%
Pending Sales		60	71	+ 18.3%	843	796	- 5.6%
Sold Listings		61	76	+ 24.6%	790	764	- 3.3%
Median Sales Price		\$490,000	\$509,000	+ 3.9%	\$460,500	\$458,000	- 0.5%
Avg. Sales Price		\$1,366,968	\$1,343,577	- 1.7%	\$1,477,453	\$1,063,138	- 28.0%
Pct. of List Price Received		95.6%	96.0%	+ 0.4%	96.1%	96.7%	+ 0.6%
Days on Market		113	106	- 6.2%	110	111	+ 0.9%
Affordability Index		74	70	- 5.4%	78	78	0.0%
Active Listings		703	562	- 20.1%	--	--	--
Months Supply		9.8	8.0	- 18.4%	--	--	--

Townhouse-Condo Market Overview



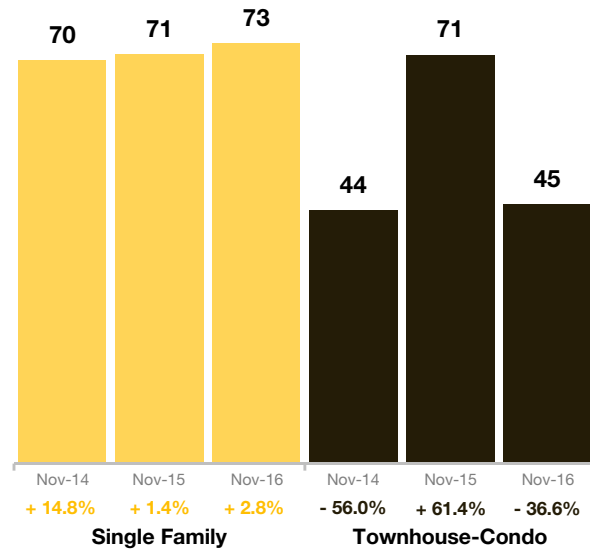
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		71	45	- 36.6%	828	777	- 6.2%
Pending Sales		37	37	0.0%	615	560	- 8.9%
Sold Listings		40	51	+ 27.5%	578	544	- 5.9%
Median Sales Price		\$563,750	\$450,000	- 20.2%	\$419,000	\$387,500	- 7.5%
Avg. Sales Price		\$1,503,484	\$770,174	- 48.8%	\$898,638	\$803,222	- 10.6%
Pct. of List Price Received		96.0%	96.4%	+ 0.4%	96.1%	96.5%	+ 0.4%
Days on Market		159	148	- 6.9%	136	133	- 2.2%
Affordability Index		72	88	+ 22.2%	95	100	+ 5.3%
Active Listings		488	398	- 18.4%	--	--	--
Months Supply		9.3	8.1	- 12.9%	--	--	--

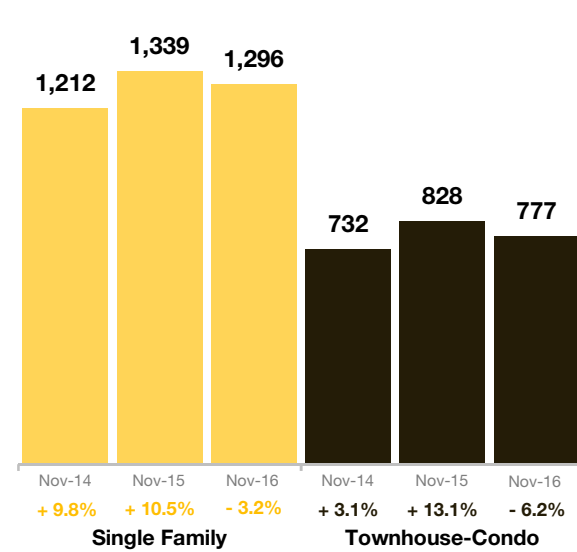
New Listings



November

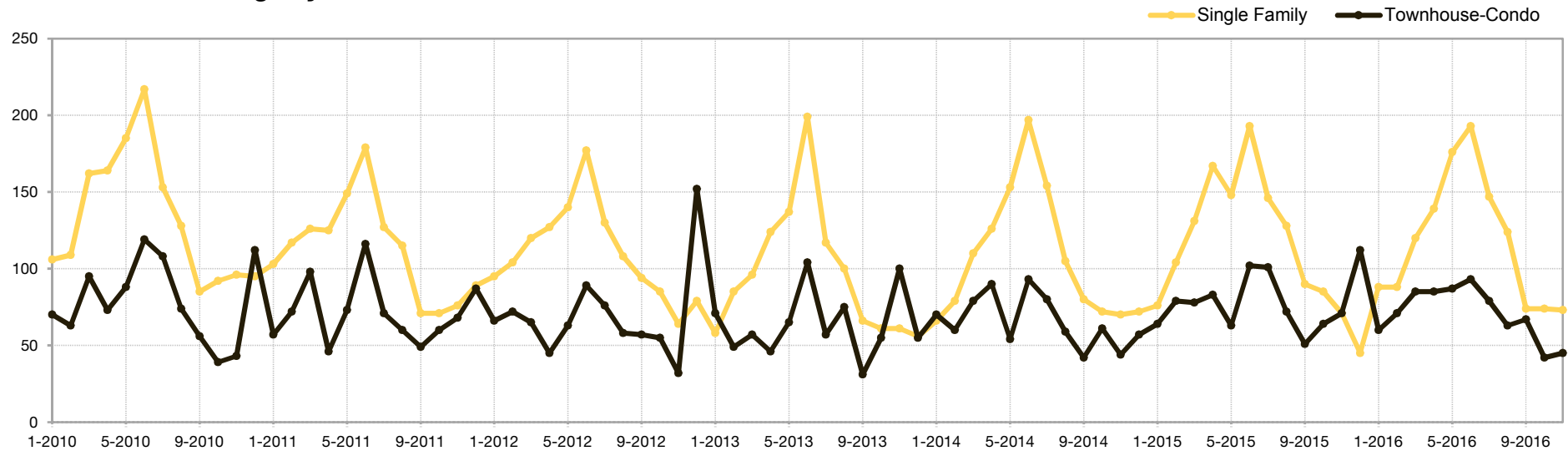


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	45	-37.5%	112	+96.5%
Jan-2016	88	+15.8%	60	-6.3%
Feb-2016	88	-15.4%	71	-10.1%
Mar-2016	120	-8.4%	85	+9.0%
Apr-2016	139	-16.8%	85	+2.4%
May-2016	176	+18.9%	87	+38.1%
Jun-2016	193	0.0%	93	-8.8%
Jul-2016	147	+0.7%	79	-21.8%
Aug-2016	124	-3.1%	63	-12.5%
Sep-2016	74	-17.8%	67	+31.4%
Oct-2016	74	-12.9%	42	-34.4%
Nov-2016	73	+2.8%	45	-36.6%

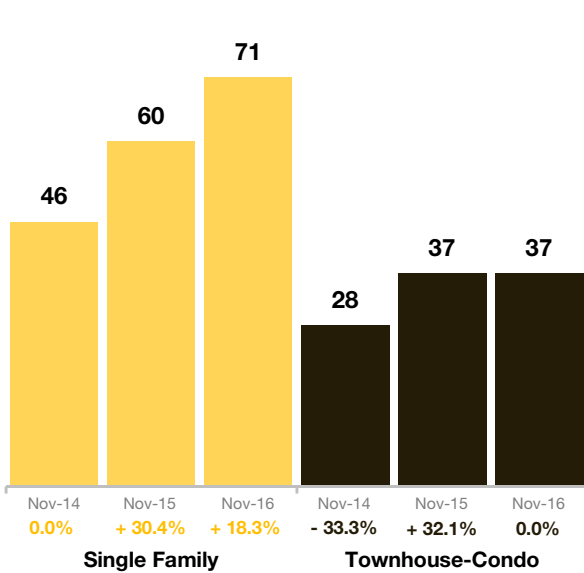
Historical New Listings by Month



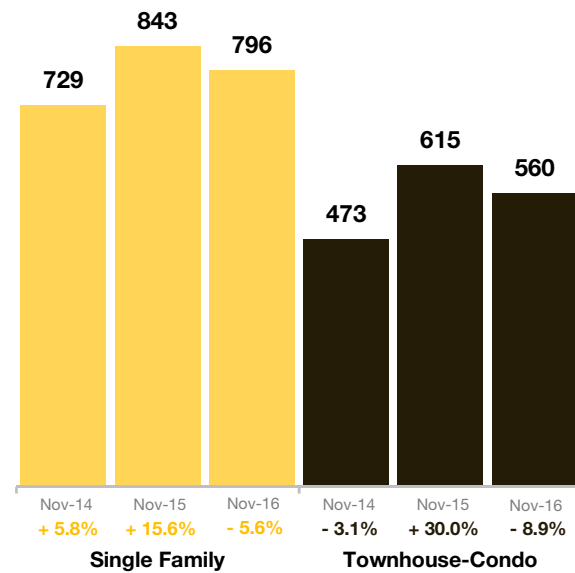
Pending Sales



November

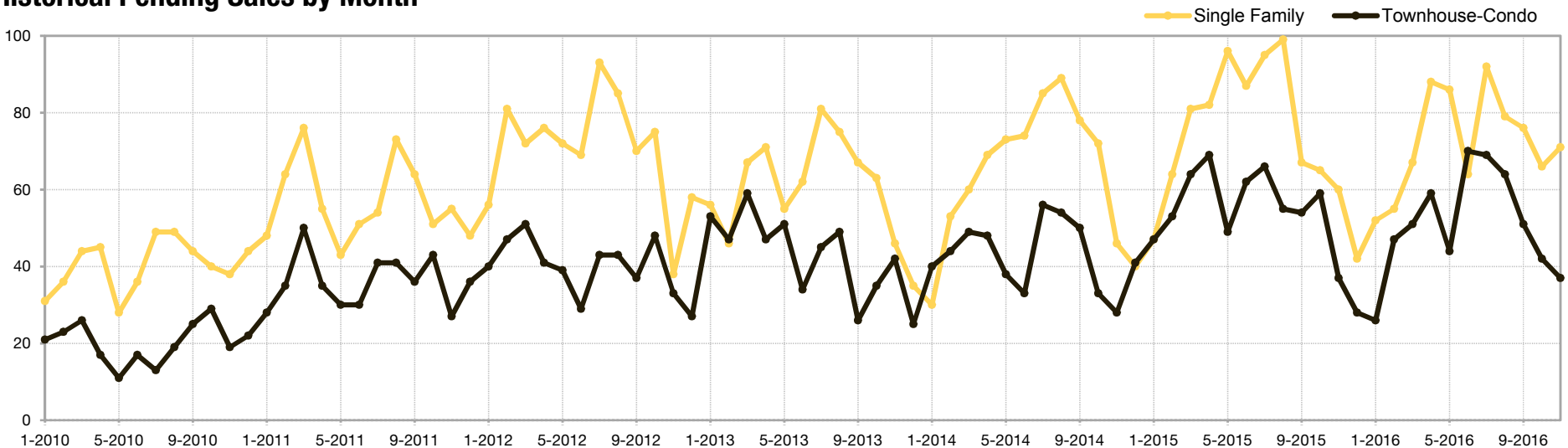


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	42	+5.0%	28	-31.7%
Jan-2016	52	+10.6%	26	-44.7%
Feb-2016	55	-14.1%	47	-11.3%
Mar-2016	67	-17.3%	51	-20.3%
Apr-2016	88	+7.3%	59	-14.5%
May-2016	86	-10.4%	44	-10.2%
Jun-2016	64	-26.4%	70	+12.9%
Jul-2016	92	-3.2%	69	+4.5%
Aug-2016	79	-20.2%	64	+16.4%
Sep-2016	76	+13.4%	51	-5.6%
Oct-2016	66	+1.5%	42	-28.8%
Nov-2016	71	+18.3%	37	0.0%

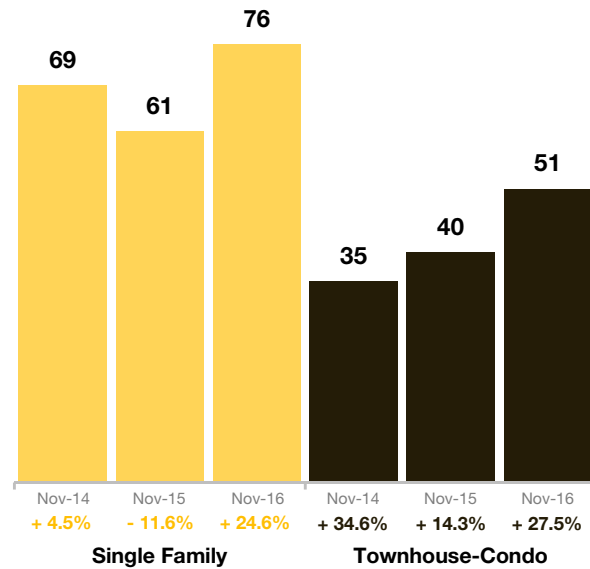
Historical Pending Sales by Month



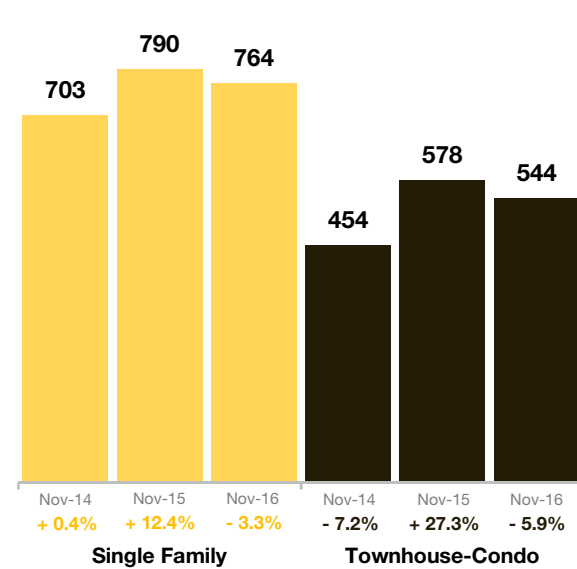
Sold Listings



November

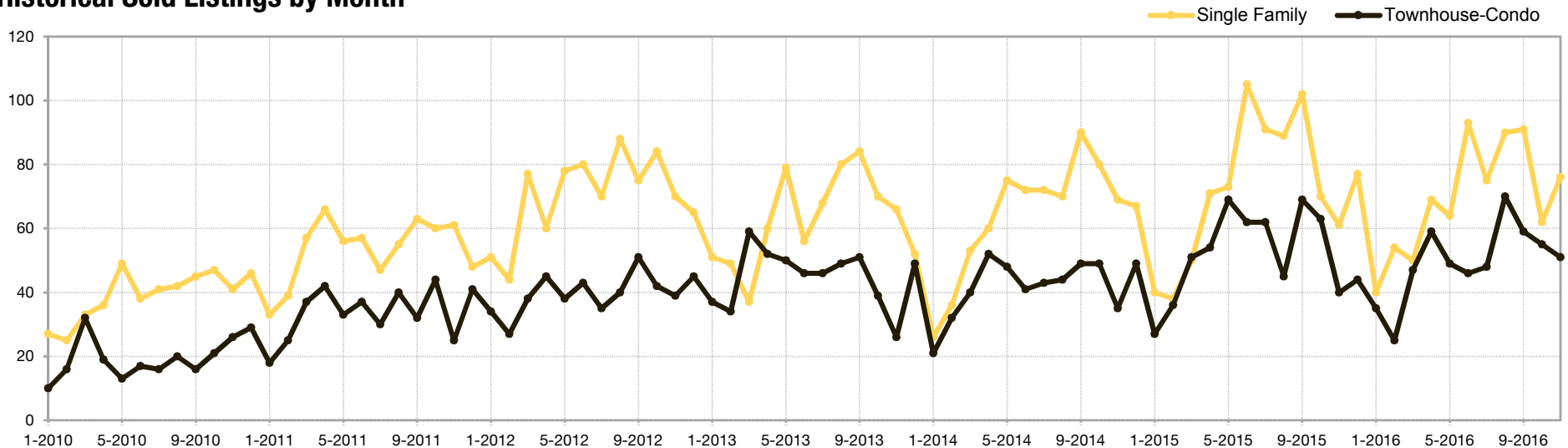


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	77	+14.9%	44	-10.2%
Jan-2016	40	0.0%	35	+29.6%
Feb-2016	54	+42.1%	25	-30.6%
Mar-2016	50	0.0%	47	-7.8%
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	76	+24.6%	51	+27.5%

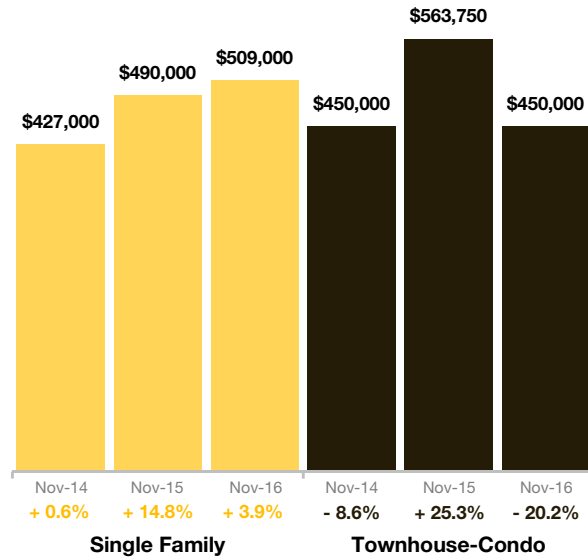
Historical Sold Listings by Month



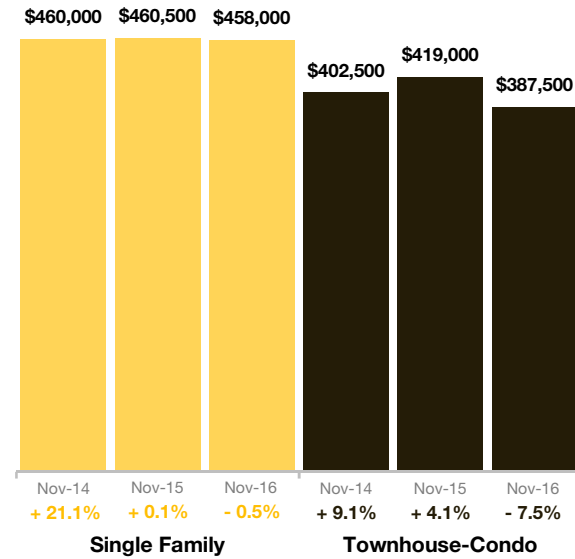
Median Sales Price



November

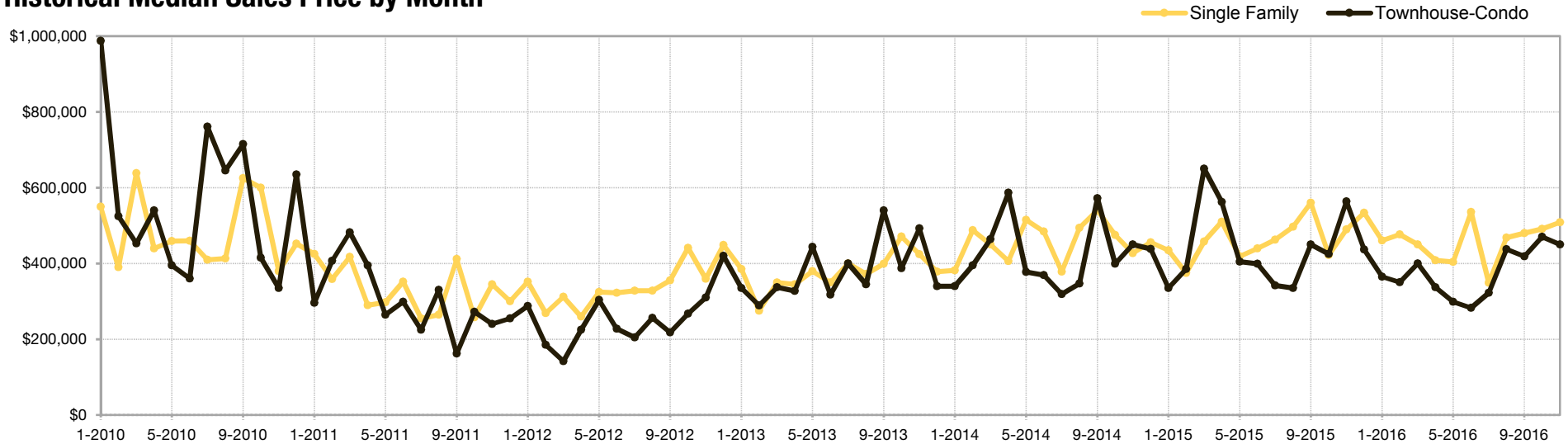


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	\$534,000	+17.2%	\$436,750	-0.3%
Jan-2016	\$460,450	+5.9%	\$365,000	+9.0%
Feb-2016	\$476,275	+27.2%	\$350,500	-9.0%
Mar-2016	\$450,450	-1.6%	\$400,000	-38.5%
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%

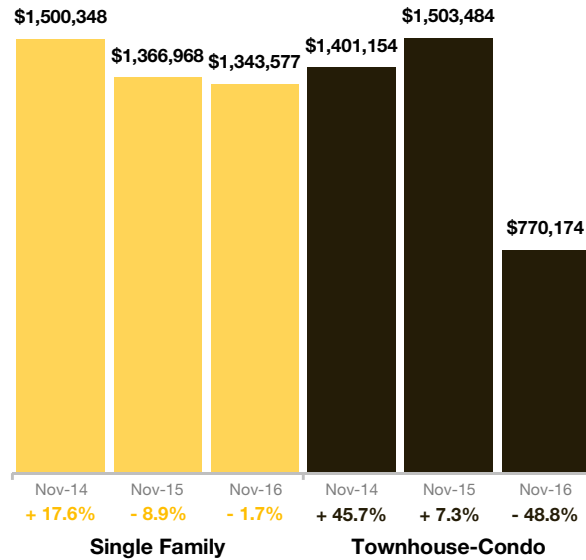
Historical Median Sales Price by Month



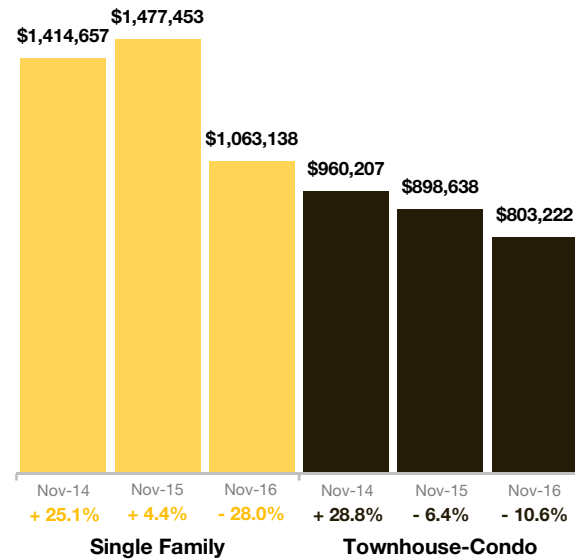
Average Sales Price



November

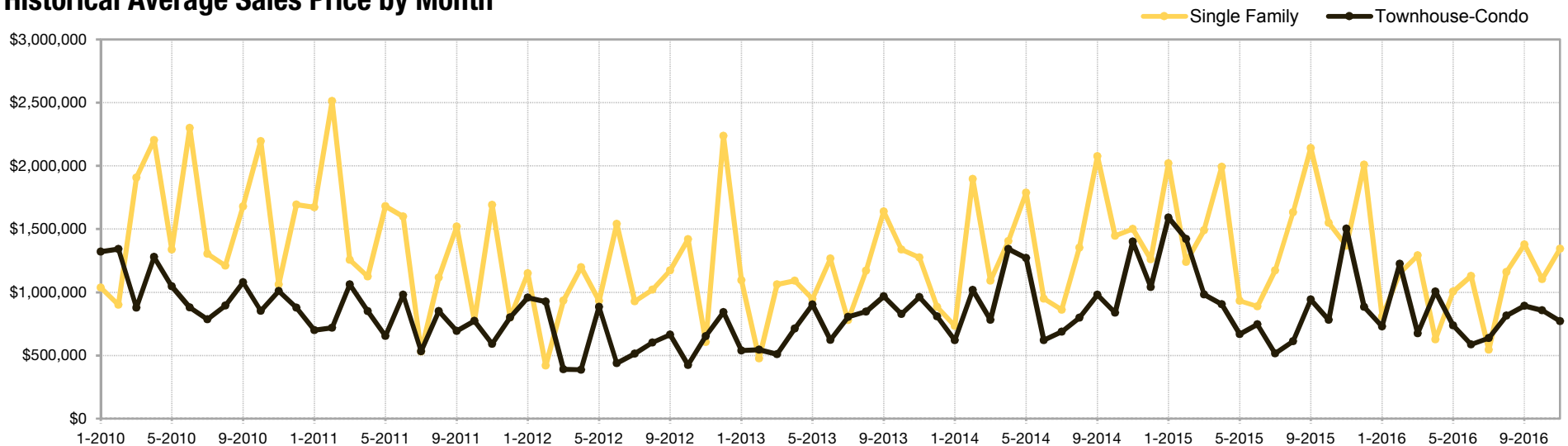


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	\$2,007,950	+59.4%	\$884,511	-15.1%
Jan-2016	\$807,079	-60.1%	\$728,364	-54.2%
Feb-2016	\$1,152,358	-7.1%	\$1,225,383	-13.7%
Mar-2016	\$1,290,946	-13.4%	\$674,337	-31.4%
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	\$1,343,577	-1.7%	\$770,174	-48.8%

Historical Average Sales Price by Month

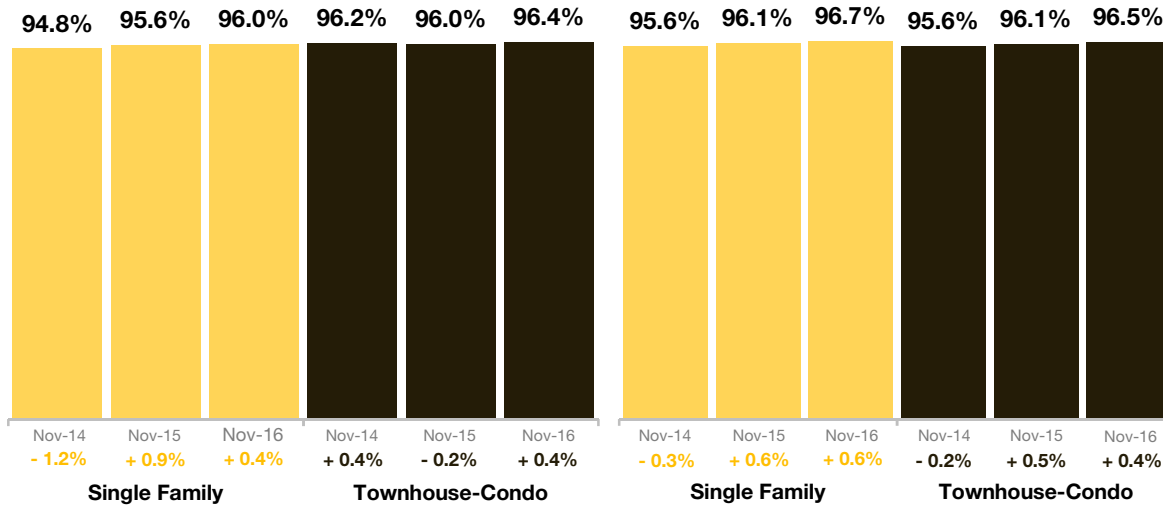


Percent of List Price Received



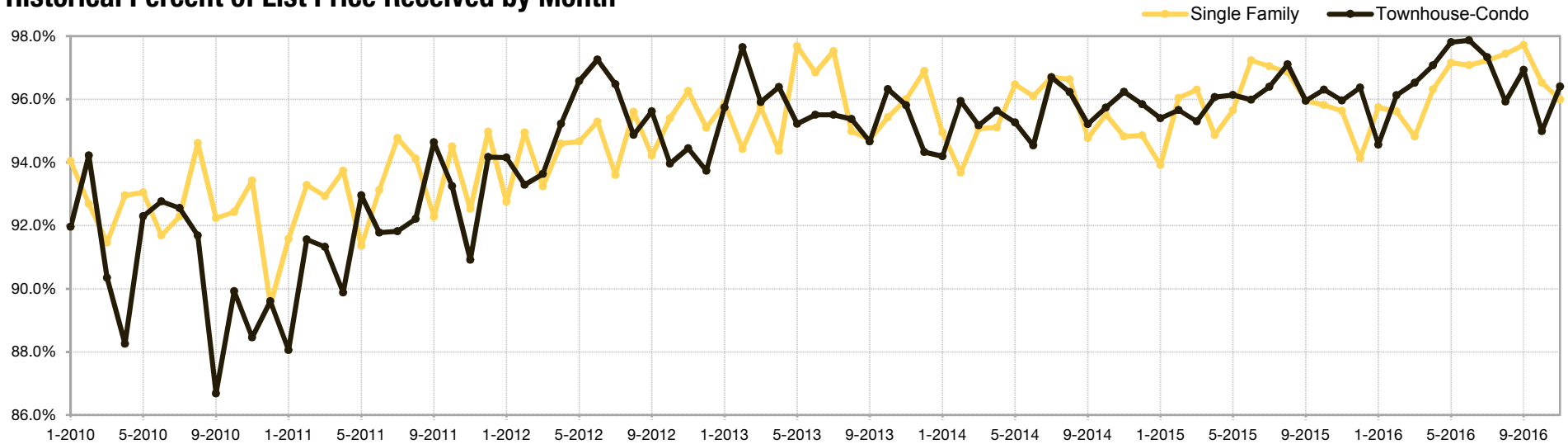
November

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	94.1%	-0.8%	96.4%	+0.6%
Jan-2016	95.7%	+1.9%	94.6%	-0.8%
Feb-2016	95.6%	-0.4%	96.1%	+0.4%
Mar-2016	94.8%	-1.6%	96.5%	+1.3%
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	96.0%	+0.4%	96.4%	+0.4%

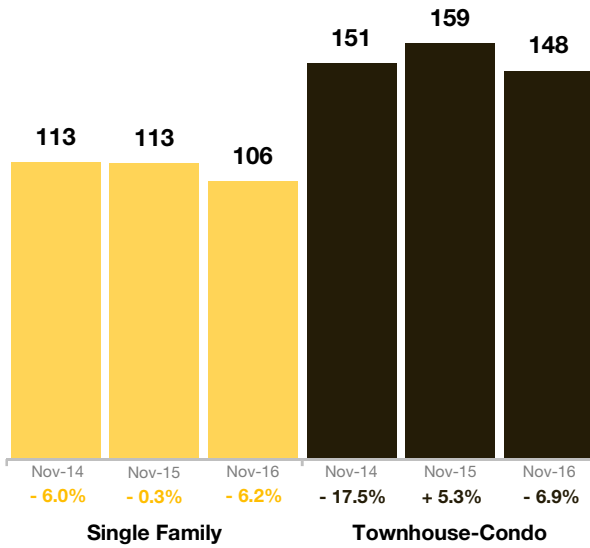
Historical Percent of List Price Received by Month



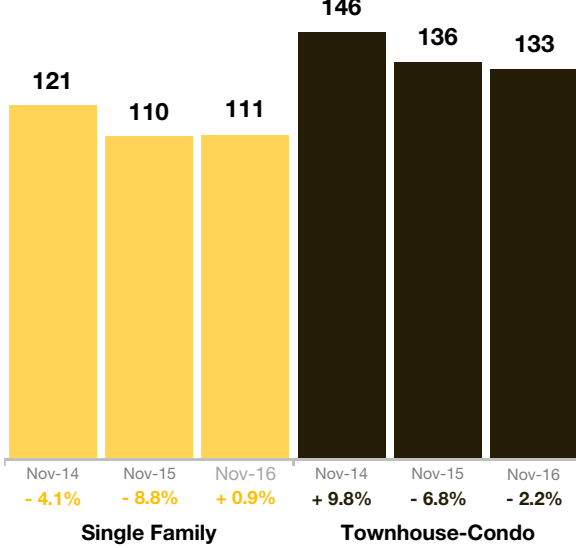
Days on Market Until Sale



November

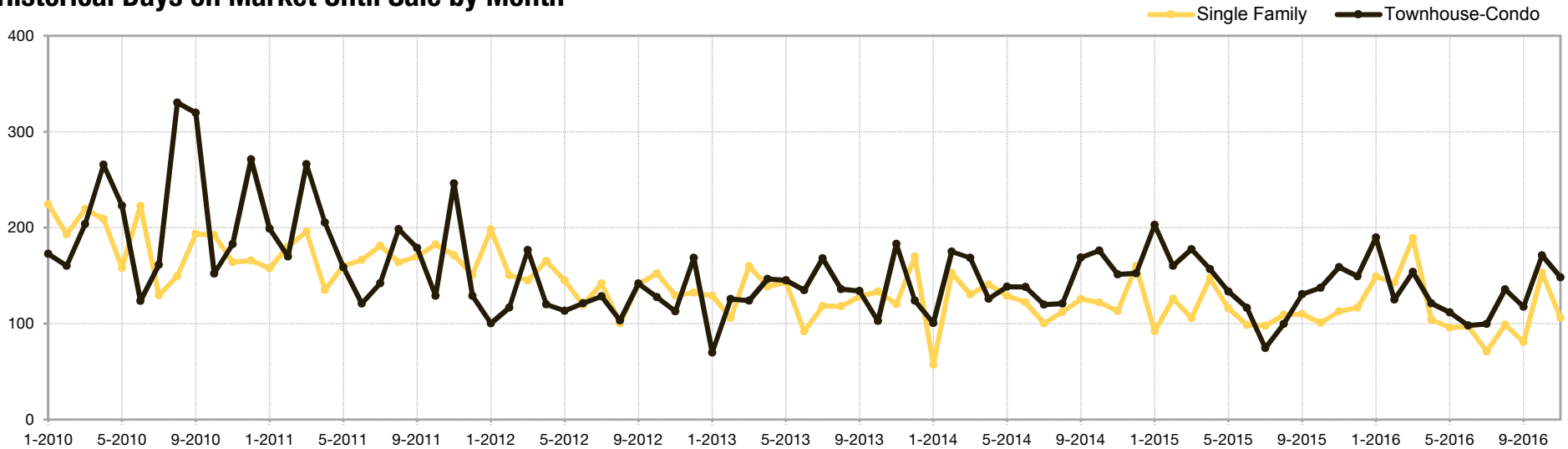


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	117	-26.9%	149	-2.0%
Jan-2016	149	+62.0%	190	-6.4%
Feb-2016	143	+13.5%	125	-21.9%
Mar-2016	189	+78.3%	154	-13.5%
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	106	-6.2%	148	-6.9%

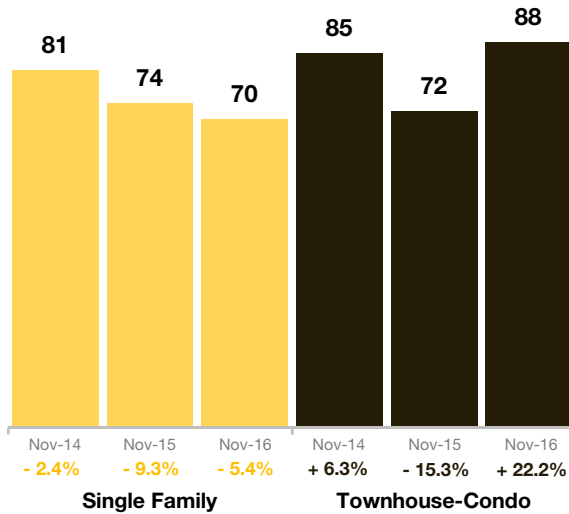
Historical Days on Market Until Sale by Month



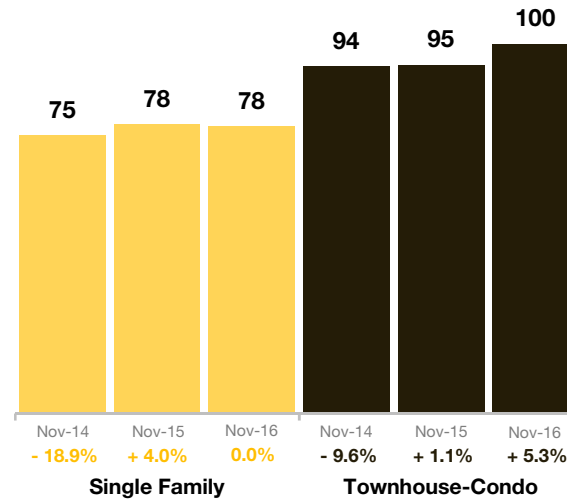
Housing Affordability Index



November

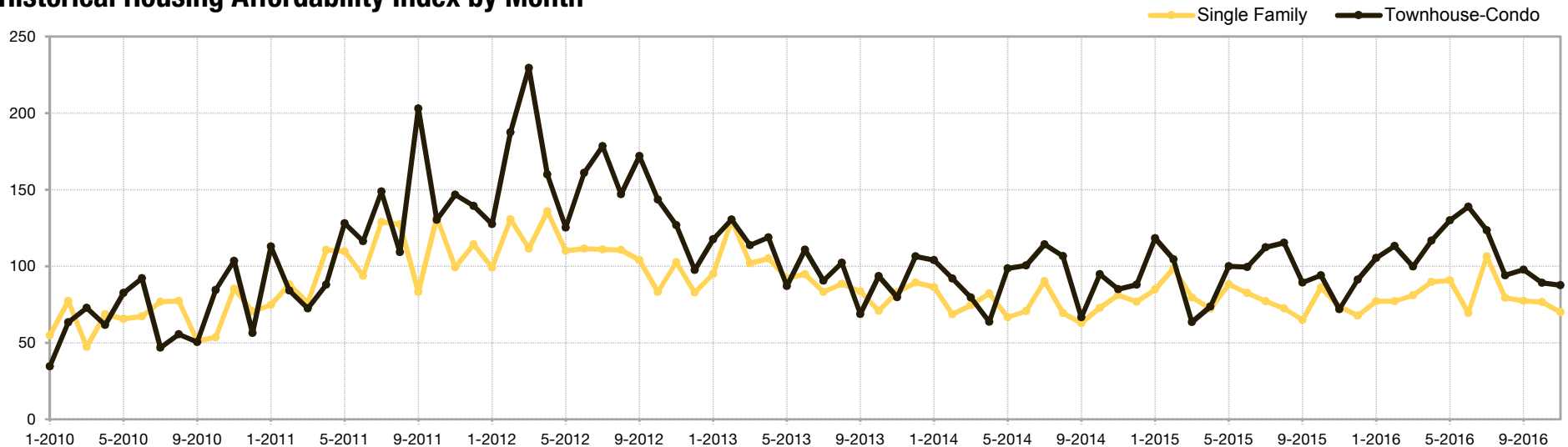


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	68	-11.7%	91	+3.4%
Jan-2016	77	-9.4%	105	-11.0%
Feb-2016	77	-22.2%	113	+7.6%
Mar-2016	81	+1.3%	100	+56.3%
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%

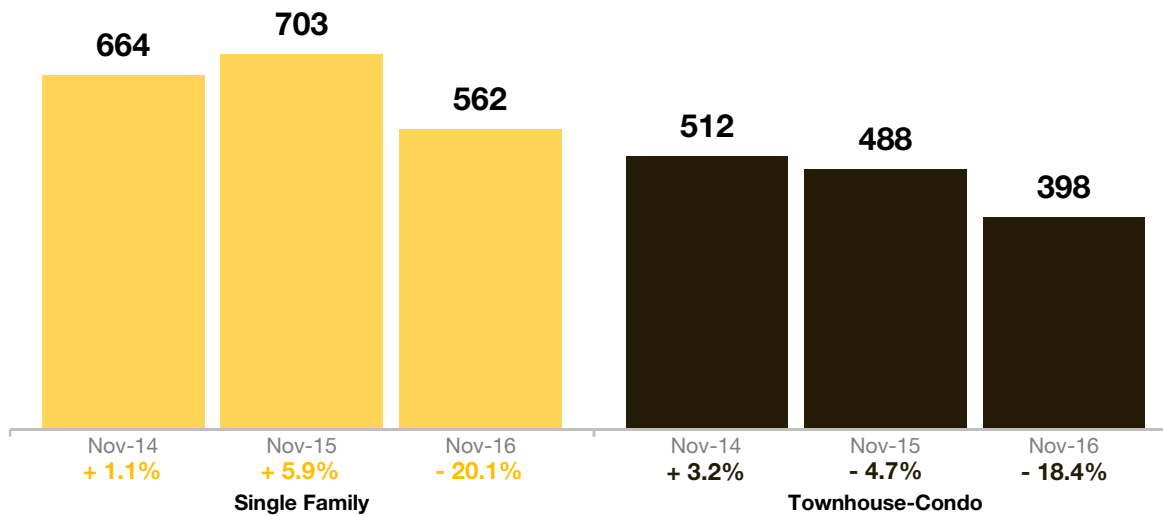
Historical Housing Affordability Index by Month



Inventory of Active Listings

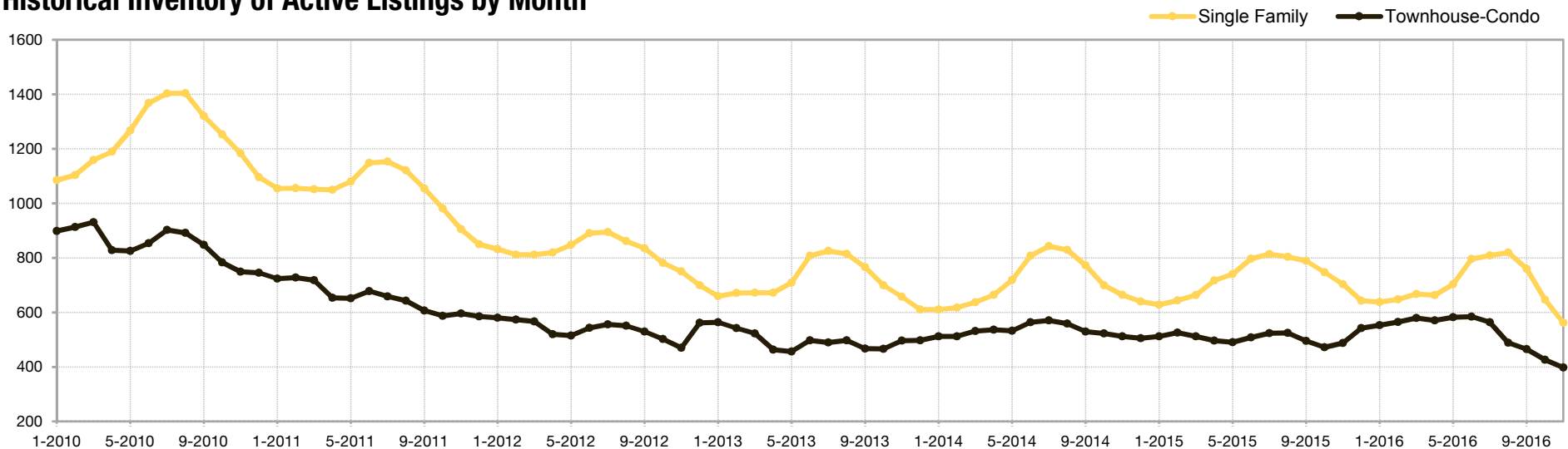


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	643	+0.5%	542	+7.3%
Jan-2016	638	+1.6%	553	+8.0%
Feb-2016	648	+0.6%	565	+7.4%
Mar-2016	667	+0.6%	579	+13.1%
Apr-2016	663	-7.5%	571	+15.1%
May-2016	703	-5.0%	582	+18.5%
Jun-2016	796	-0.1%	584	+15.0%
Jul-2016	809	-0.6%	564	+7.6%
Aug-2016	819	+1.9%	489	-6.9%
Sep-2016	760	-3.7%	465	-6.1%
Oct-2016	647	-13.4%	426	-9.7%
Nov-2016	562	-20.1%	398	-18.4%

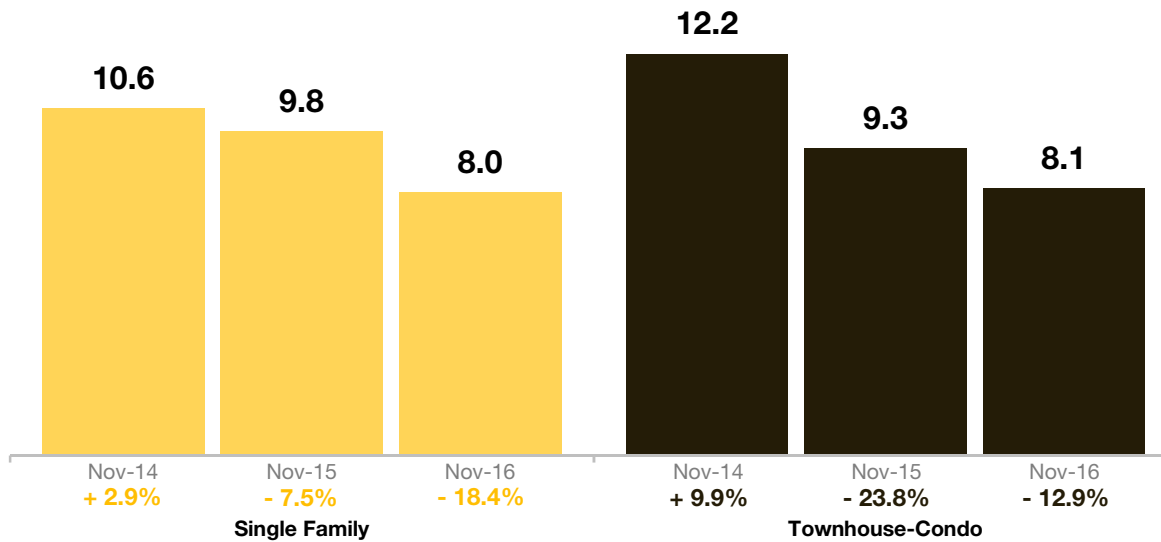
Historical Inventory of Active Listings by Month



Months Supply of Inventory

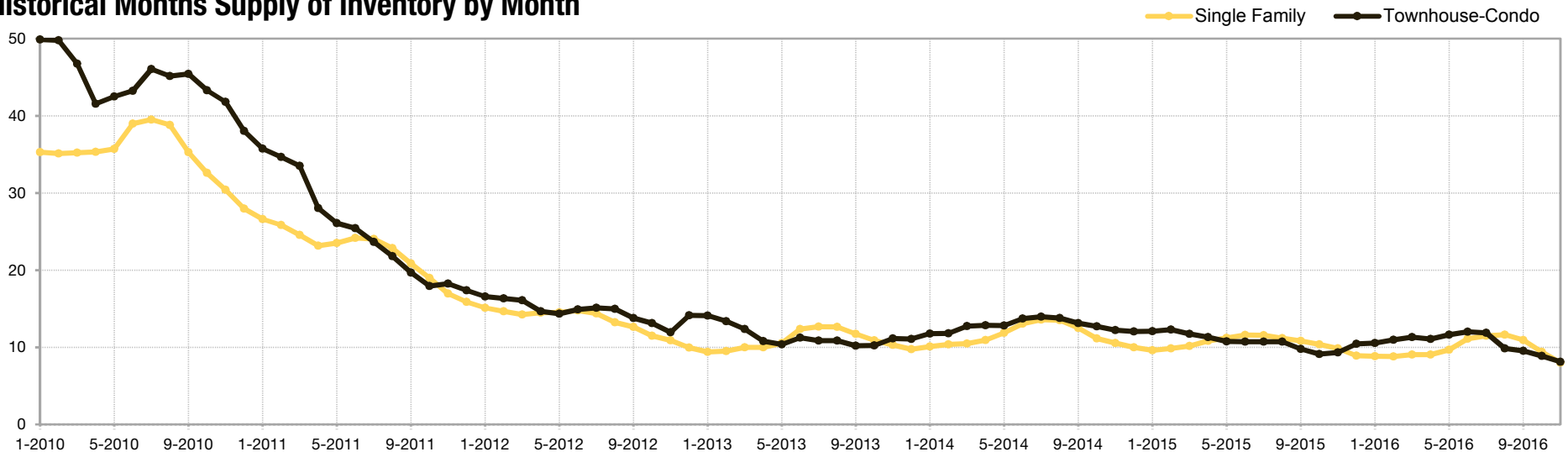


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	8.9	-11.0%	10.5	-12.5%
Jan-2016	8.8	-8.3%	10.5	-13.2%
Feb-2016	8.8	-10.2%	11.0	-10.6%
Mar-2016	9.1	-10.8%	11.3	-3.4%
Apr-2016	9.0	-16.7%	11.1	-1.8%
May-2016	9.7	-13.4%	11.6	+7.4%
Jun-2016	11.1	-4.3%	12.0	+12.1%
Jul-2016	11.5	-0.9%	11.9	+11.2%
Aug-2016	11.6	+3.6%	9.9	-7.5%
Sep-2016	10.9	+0.9%	9.5	-3.1%
Oct-2016	9.4	-9.6%	8.9	-2.2%
Nov-2016	8.0	-18.4%	8.1	-12.9%

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.

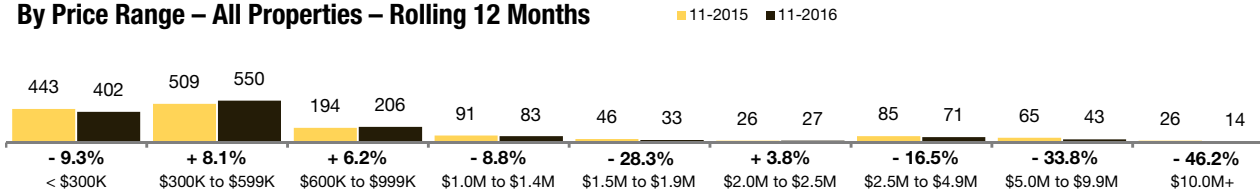
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		142	118	- 16.9%	2,171	2,075	- 4.4%
Pending Sales		97	108	+ 11.3%	1,459	1,356	- 7.1%
Sold Listings		101	127	+ 25.7%	1,369	1,308	- 4.5%
Median Sales Price		\$525,000	\$492,000	- 6.3%	\$450,000	\$435,000	- 3.3%
Avg. Sales Price		\$1,421,034	\$1,111,485	- 21.8%	\$1,232,304	\$955,105	- 22.5%
Pct. of List Price Received		95.8%	96.2%	+ 0.4%	96.1%	96.6%	+ 0.5%
Days on Market		131	123	- 6.1%	121	120	- 0.8%
Affordability Index		69	73	+ 5.8%	80	82	+ 2.5%
Active Listings		1,193	961	- 19.4%	--	--	--
Months Supply		9.6	8.1	- 15.6%	--	--	--

Sold Listings

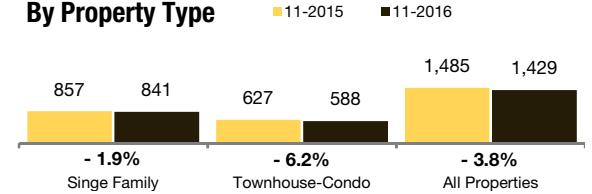
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	237	192	-19.0%	205	210	+2.4%
\$300,000 to \$599,999	307	359	+16.9%	202	191	-5.4%
\$600,000 to \$999,999	117	136	+16.2%	77	70	-9.1%
\$1,000,000 to \$1,499,999	42	40	-4.8%	49	43	-12.2%
\$1,500,00 to \$1,999,999	15	11	-26.7%	31	22	-29.0%
\$2,000,000 to \$2,499,999	13	16	+23.1%	13	11	-15.4%
\$2,500,000 to \$4,999,999	46	45	-2.2%	39	26	-33.3%
\$5,000,000 to \$9,999,999	57	29	-49.1%	8	14	+75.0%
\$10,000,000 and Above	23	13	-43.5%	3	1	-66.7%
All Price Ranges	857	841	-1.9%	627	588	-6.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$299,999 and Below	8	9	+12.5%	13	11	-15.4%
\$300,000 to \$599,999	31	36	+16.1%	19	22	+15.8%
\$600,000 to \$999,999	10	13	+30.0%	11	9	-18.2%
\$1,000,000 to \$1,499,999	4	4	0.0%	5	3	-40.0%
\$1,500,00 to \$1,999,999	0	3	--	2	1	-50.0%
\$2,000,000 to \$2,499,999	4	3	-25.0%	0	2	--
\$2,500,000 to \$4,999,999	2	4	+100.0%	3	2	-33.3%
\$5,000,000 to \$9,999,999	2	3	+50.0%	2	1	-50.0%
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	62	76	+22.6%	55	51	-7.3%

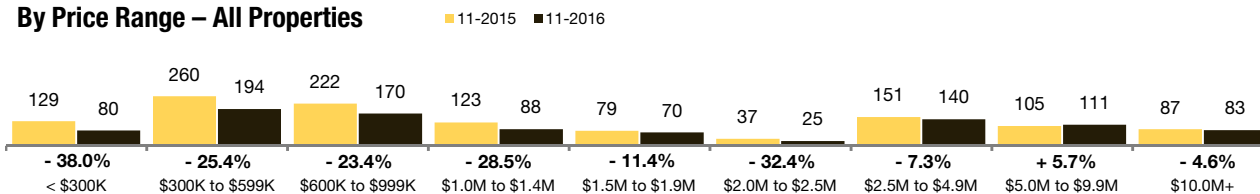
Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	219	176	-19.6%	189	197	+4.2%
\$300,000 to \$599,999	286	331	+15.7%	186	176	-5.4%
\$600,000 to \$999,999	103	119	+15.5%	70	63	-10.0%
\$1,000,000 to \$1,499,999	41	40	-2.4%	48	40	-16.7%
\$1,500,00 to \$1,999,999	14	11	-21.4%	27	21	-22.2%
\$2,000,000 to \$2,499,999	9	15	+66.7%	12	11	-8.3%
\$2,500,000 to \$4,999,999	44	37	-15.9%	36	22	-38.9%
\$5,000,000 to \$9,999,999	51	26	-49.0%	8	13	+62.5%
\$10,000,000 and Above	23	9	-60.9%	2	1	-50.0%
All Price Ranges	790	764	-3.3%	578	544	-5.9%

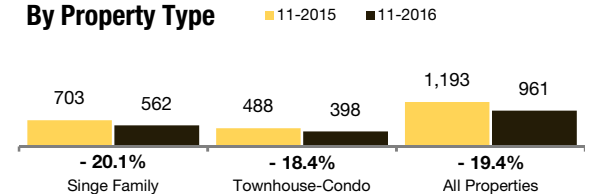
Inventory of Active Listings

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		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	63	30	-52.4%	66	50	-24.2%
\$300,000 to \$599,999	144	108	-25.0%	115	86	-25.2%
\$600,000 to \$999,999	112	95	-15.2%	109	75	-31.2%
\$1,000,000 to \$1,499,999	62	34	-45.2%	61	54	-11.5%
\$1,500,00 to \$1,999,999	41	33	-19.5%	38	36	-5.3%
\$2,000,000 to \$2,499,999	21	14	-33.3%	16	11	-31.3%
\$2,500,000 to \$4,999,999	99	92	-7.1%	52	48	-7.7%
\$5,000,000 to \$9,999,999	88	91	+3.4%	17	20	+17.6%
\$10,000,000 and Above	73	65	-11.0%	14	18	+28.6%
All Price Ranges	703	562	-20.1%	488	398	-18.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$299,999 and Below	37	30	-18.9%	60	50	-16.7%
\$300,000 to \$599,999	127	108	-15.0%	88	86	-2.3%
\$600,000 to \$999,999	122	95	-22.1%	84	75	-10.7%
\$1,000,000 to \$1,499,999	47	34	-27.7%	56	54	-3.6%
\$1,500,00 to \$1,999,999	39	33	-15.4%	37	36	-2.7%
\$2,000,000 to \$2,499,999	15	14	-6.7%	12	11	-8.3%
\$2,500,000 to \$4,999,999	98	92	-6.1%	52	48	-7.7%
\$5,000,000 to \$9,999,999	96	91	-5.2%	19	20	+5.3%
\$10,000,000 and Above	66	65	-1.5%	18	18	0.0%
All Price Ranges	647	562	-13.1%	426	398	-6.6%

Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	63	30	-52.4%	66	50	-24.2%
\$300,000 to \$599,999	144	108	-25.0%	115	86	-25.2%
\$600,000 to \$999,999	112	95	-15.2%	109	75	-31.2%
\$1,000,000 to \$1,499,999	62	34	-45.2%	61	54	-11.5%
\$1,500,00 to \$1,999,999	41	33	-19.5%	38	36	-5.3%
\$2,000,000 to \$2,499,999	21	14	-33.3%	16	11	-31.3%
\$2,500,000 to \$4,999,999	99	92	-7.1%	52	48	-7.7%
\$5,000,000 to \$9,999,999	88	91	+3.4%	17	20	+17.6%
\$10,000,000 and Above	73	65	-11.0%	14	18	+28.6%
All Price Ranges	703	562	-20.1%	488	398	-18.4%

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.