

Monthly Indicators



November 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 17.5 percent for single family homes and 12.5 percent for townhouse-condo properties. Pending Sales increased 3.3 percent for single family homes and 23.5 percent for townhouse-condo properties.

The Median Sales Price was up 32.1 percent to \$417,500 for single family homes and 43.8 percent to \$302,000 for townhouse-condo properties. Days on Market increased 44.0 percent for single family homes but decreased 42.2 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

+ 37.5%	+ 41.0%	- 25.5%
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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		57	67	+ 17.5%	1,056	1,057	+ 0.1%
Pending Sales		61	63	+ 3.3%	718	742	+ 3.3%
Sold Listings		49	65	+ 32.7%	664	714	+ 7.5%
Median Sales Price		\$316,000	\$417,500	+ 32.1%	\$345,000	\$379,900	+ 10.1%
Avg. Sales Price		\$383,314	\$504,441	+ 31.6%	\$409,585	\$449,653	+ 9.8%
Pct. of List Price Received		96.8%	97.1%	+ 0.3%	97.3%	97.6%	+ 0.3%
Days on Market		75	108	+ 44.0%	80	95	+ 18.8%
Affordability Index		114	85	- 25.4%	105	94	- 10.5%
Active Listings		412	300	- 27.2%	--	--	--
Months Supply		6.9	4.6	- 33.3%	--	--	--

Townhouse-Condo Market Overview

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

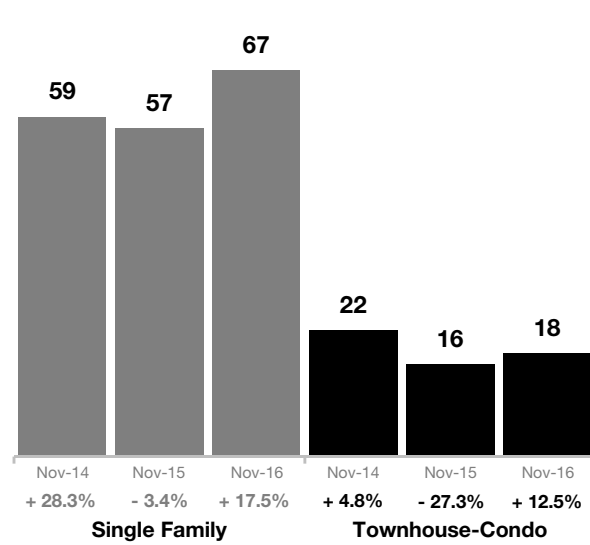


Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		16	18	+ 12.5%	327	354	+ 8.3%
Pending Sales		17	21	+ 23.5%	272	286	+ 5.1%
Sold Listings		15	23	+ 53.3%	252	276	+ 9.5%
Median Sales Price		\$210,000	\$302,000	+ 43.8%	\$222,000	\$248,000	+ 11.7%
Avg. Sales Price		\$306,360	\$339,413	+ 10.8%	\$255,402	\$277,506	+ 8.7%
Pct. of List Price Received		96.9%	98.4%	+ 1.5%	97.3%	97.8%	+ 0.5%
Days on Market		147	85	- 42.2%	81	81	0.0%
Affordability Index		172	118	- 31.4%	163	144	- 11.7%
Active Listings		100	82	- 18.0%	--	--	--
Months Supply		4.4	3.3	- 25.0%	--	--	--

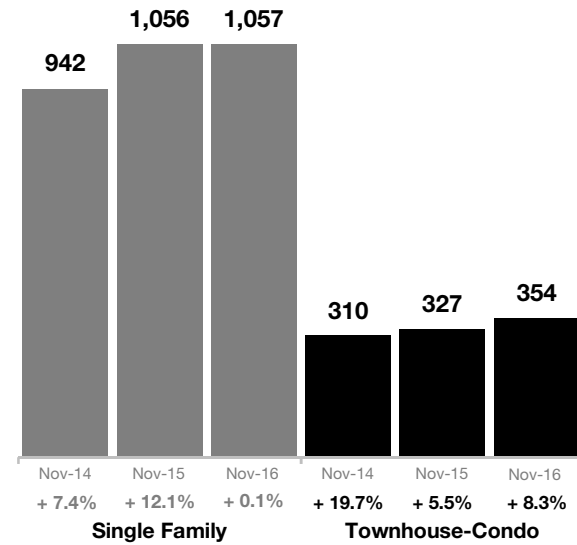
New Listings



November

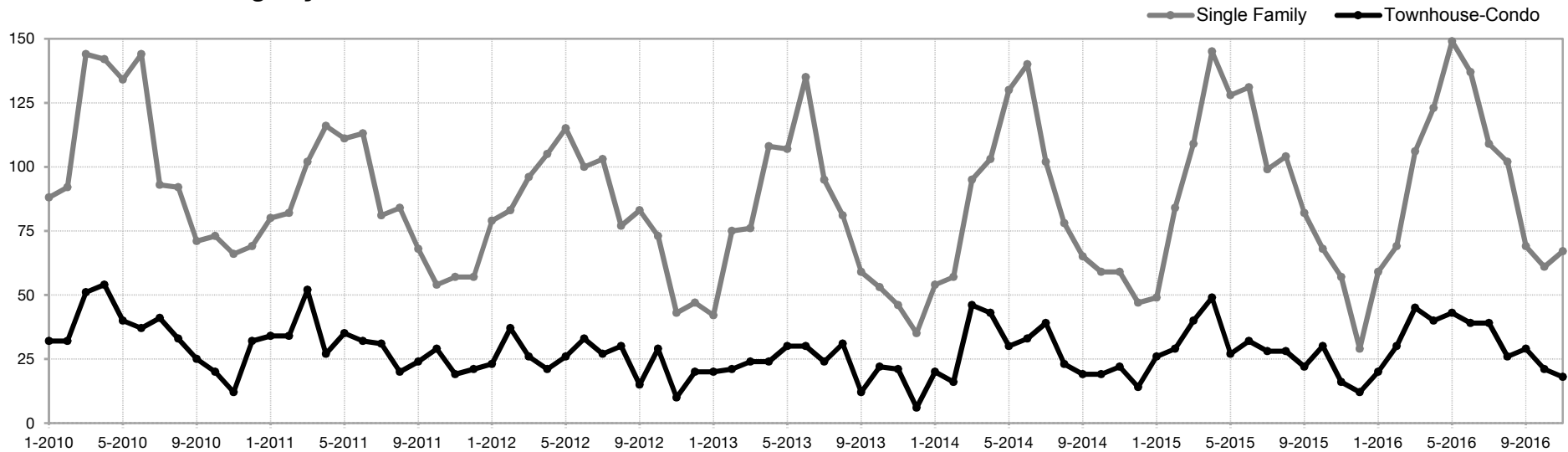


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	29	-38.3%	12	-14.3%
Jan-2016	59	+20.4%	20	-23.1%
Feb-2016	69	-17.9%	30	+3.4%
Mar-2016	106	-2.8%	45	+12.5%
Apr-2016	123	-15.2%	40	-18.4%
May-2016	149	+16.4%	43	+59.3%
Jun-2016	137	+4.6%	39	+21.9%
Jul-2016	109	+10.1%	39	+39.3%
Aug-2016	102	-1.9%	26	-7.1%
Sep-2016	69	-15.9%	29	+31.8%
Oct-2016	61	-10.3%	21	-30.0%
Nov-2016	67	+17.5%	18	+12.5%

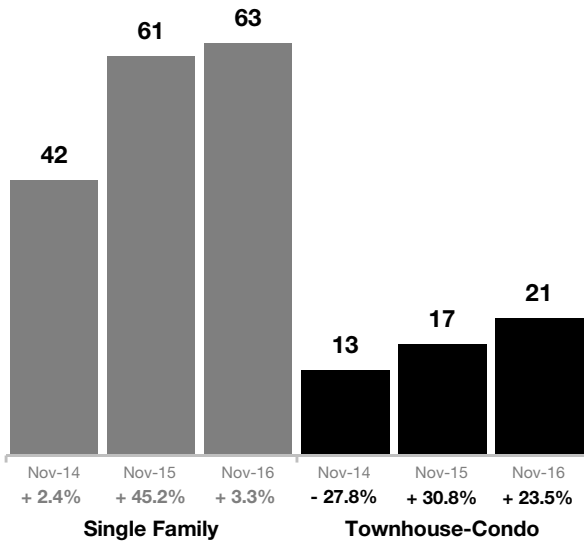
Historical New Listings by Month



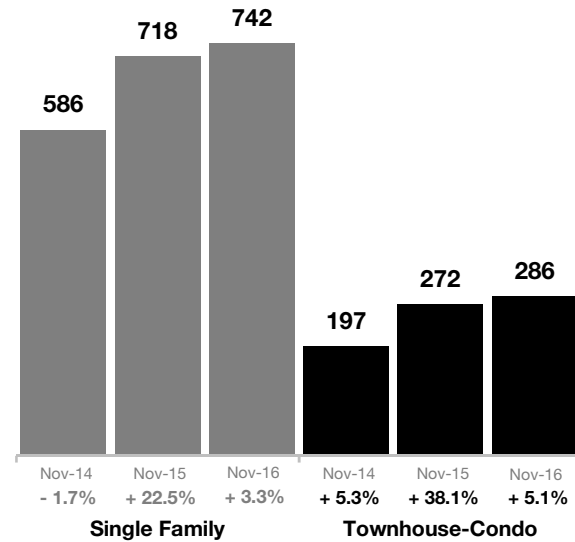
Pending Sales



November

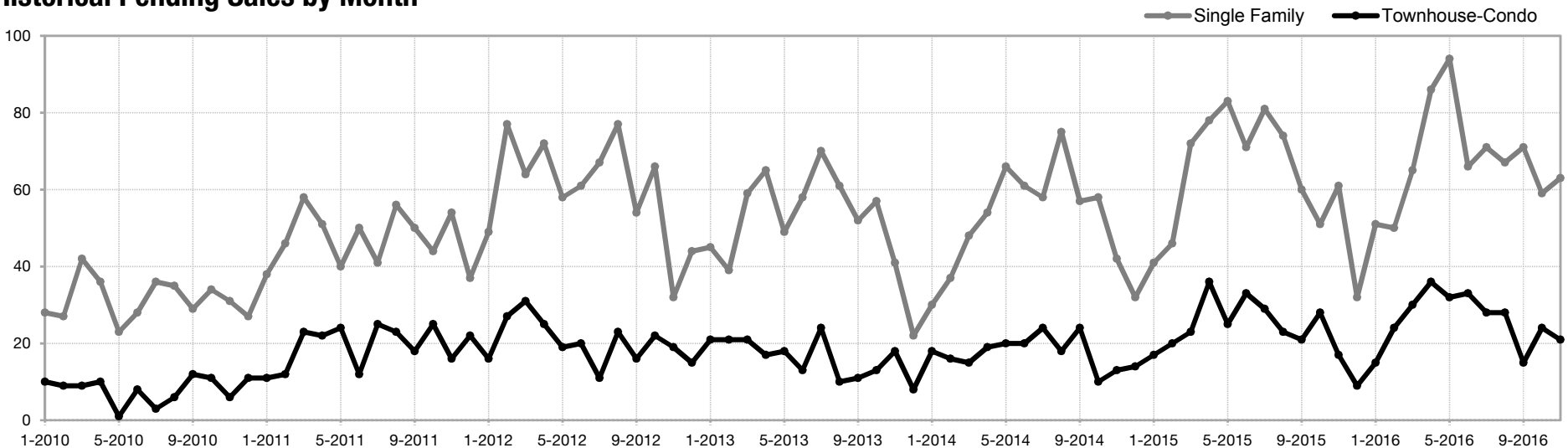


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	32	0.0%	9	-35.7%
Jan-2016	51	+24.4%	15	-11.8%
Feb-2016	50	+8.7%	24	+20.0%
Mar-2016	65	-9.7%	30	+30.4%
Apr-2016	86	+10.3%	36	0.0%
May-2016	94	+13.3%	32	+28.0%
Jun-2016	66	-7.0%	33	0.0%
Jul-2016	71	-12.3%	28	-3.4%
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	71	+18.3%	15	-28.6%
Oct-2016	59	+15.7%	24	-14.3%
Nov-2016	63	+3.3%	21	+23.5%

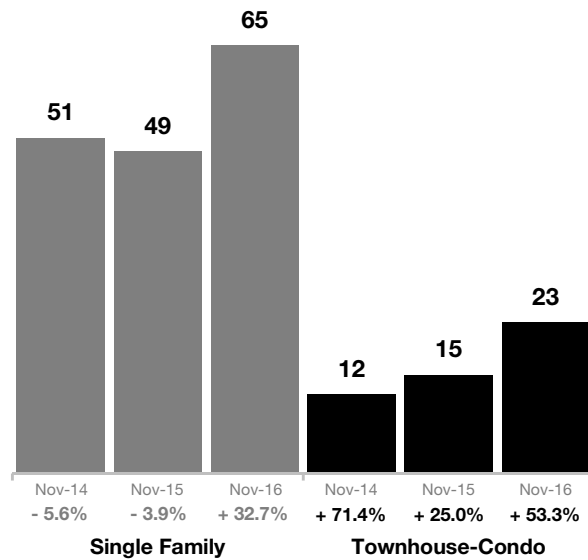
Historical Pending Sales by Month



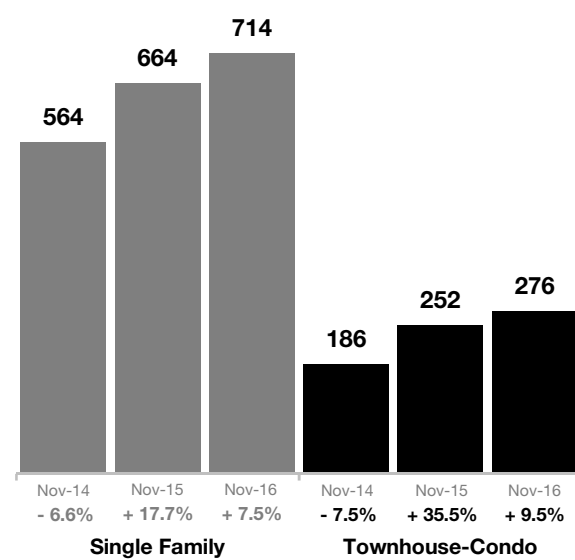
Sold Listings



November

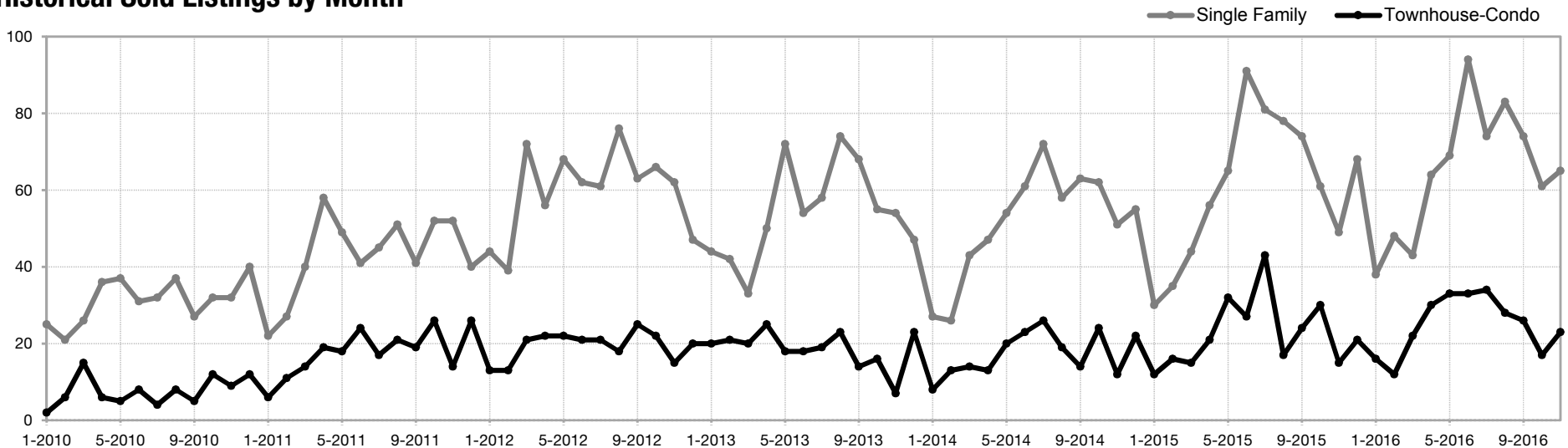


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	68	+23.6%	21	-4.5%
Jan-2016	38	+26.7%	16	+33.3%
Feb-2016	48	+37.1%	12	-25.0%
Mar-2016	43	-2.3%	22	+46.7%
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	74	0.0%	26	+8.3%
Oct-2016	61	0.0%	17	-43.3%
Nov-2016	65	+32.7%	23	+53.3%

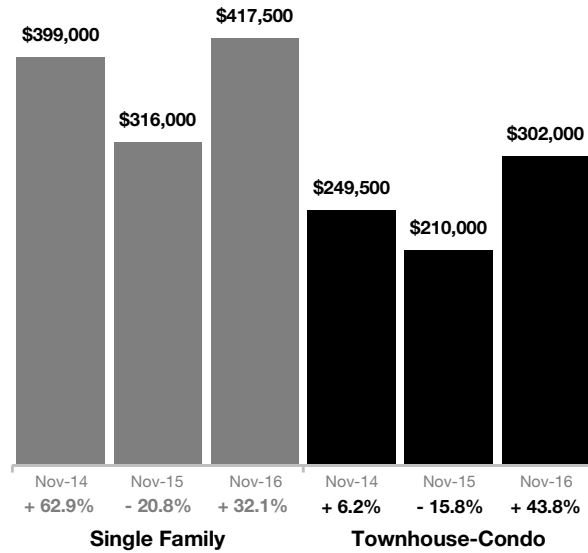
Historical Sold Listings by Month



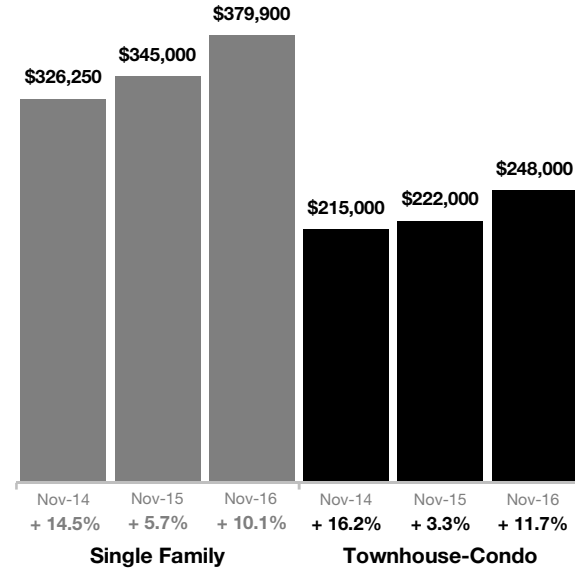
Median Sales Price



November

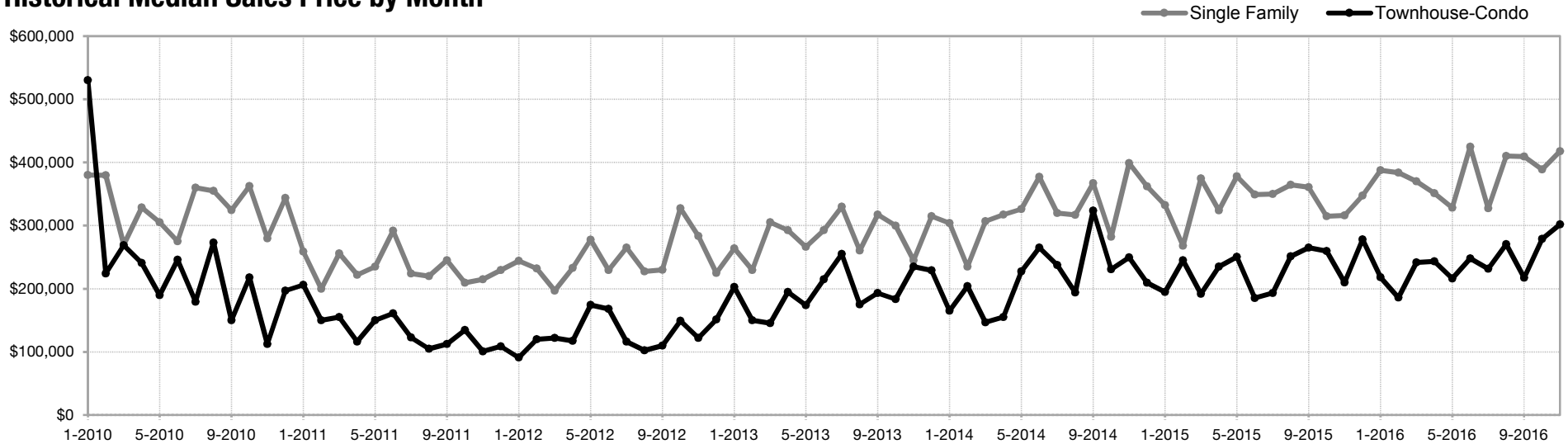


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	\$347,500	-4.0%	\$278,000	+32.7%
Jan-2016	\$387,402	+16.5%	\$218,250	+11.9%
Feb-2016	\$384,000	+43.3%	\$186,000	-24.1%
Mar-2016	\$370,000	-1.2%	\$241,500	+25.8%
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	\$409,500	+13.4%	\$217,500	-17.9%
Oct-2016	\$389,000	+23.5%	\$279,000	+7.4%
Nov-2016	\$417,500	+32.1%	\$302,000	+43.8%

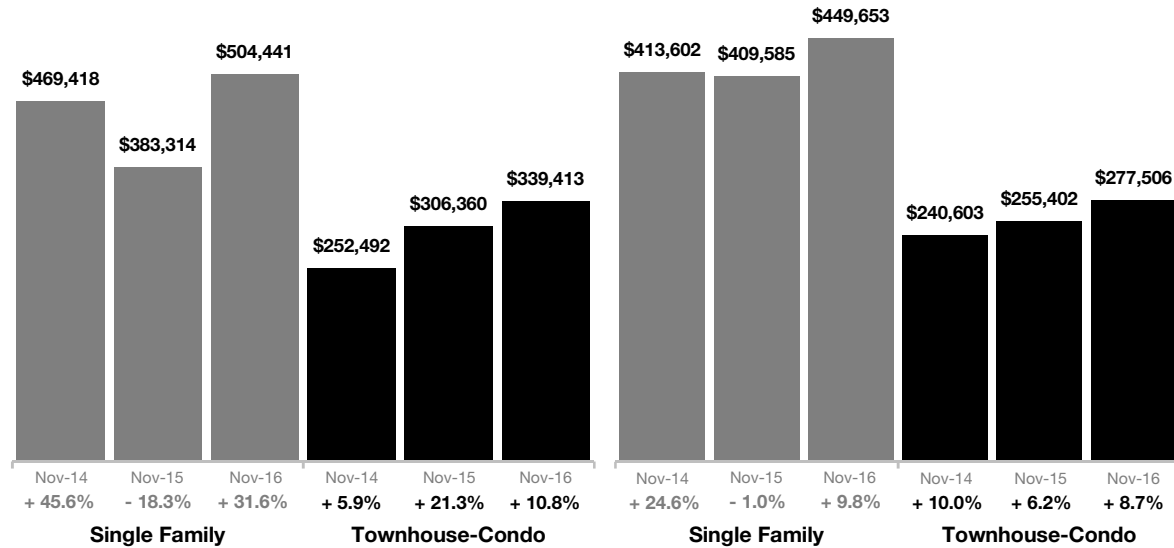
Historical Median Sales Price by Month



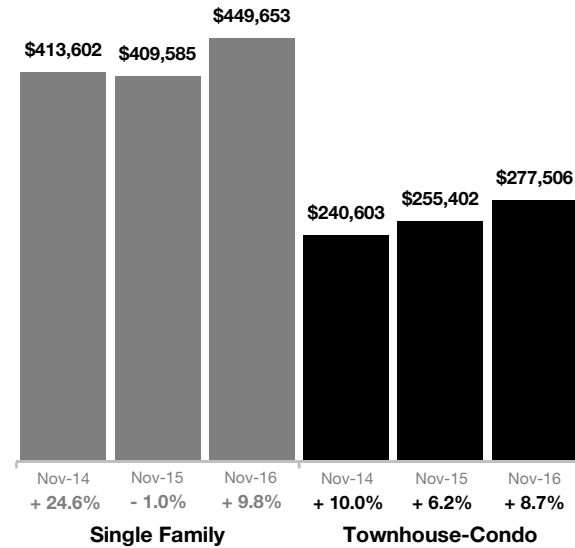
Average Sales Price



November

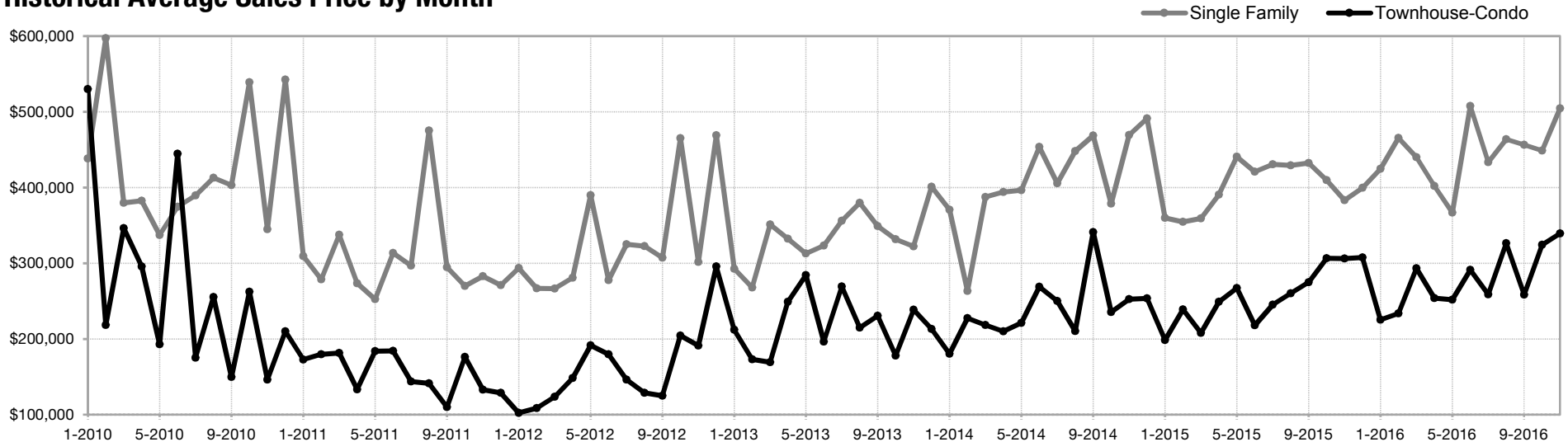


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	\$399,653	-18.6%	\$307,619	+21.4%
Jan-2016	\$424,580	+18.0%	\$225,547	+13.6%
Feb-2016	\$465,630	+31.2%	\$233,842	-2.1%
Mar-2016	\$440,008	+22.5%	\$293,307	+41.0%
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	\$456,382	+5.6%	\$258,565	-5.9%
Oct-2016	\$448,616	+9.5%	\$324,441	+5.8%
Nov-2016	\$504,441	+31.6%	\$339,413	+10.8%

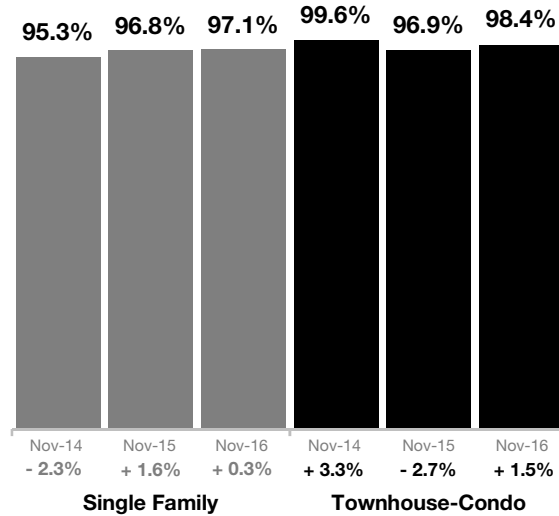
Historical Average Sales Price by Month



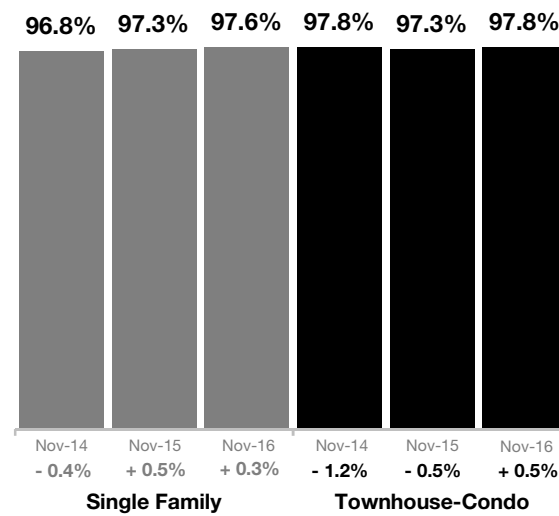
Percent of List Price Received



November

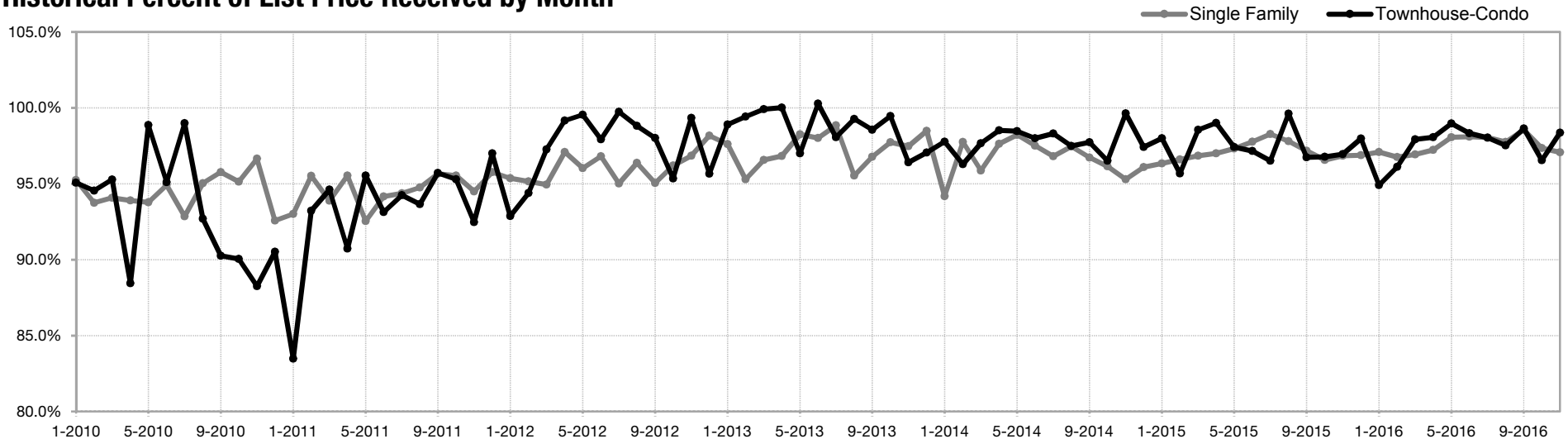


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	96.9%	+0.8%	98.0%	+0.6%
Jan-2016	97.1%	+0.8%	94.9%	-3.2%
Feb-2016	96.8%	+0.2%	96.1%	+0.4%
Mar-2016	96.9%	0.0%	97.9%	-0.7%
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	98.6%	+1.4%	98.6%	+2.0%
Oct-2016	97.4%	+0.8%	96.6%	-0.2%
Nov-2016	97.1%	+0.3%	98.4%	+1.5%

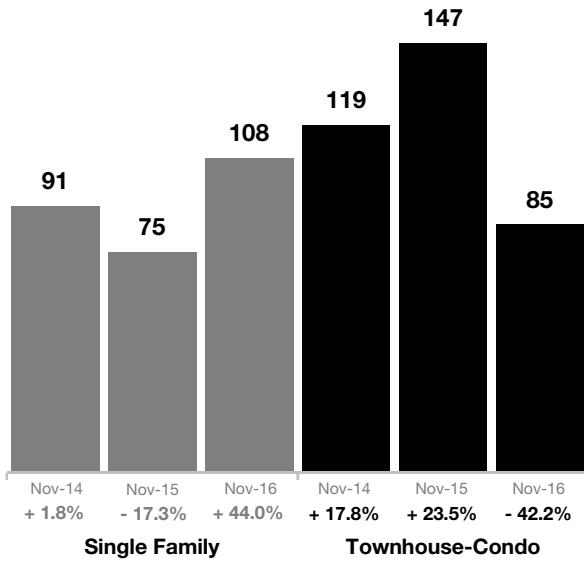
Historical Percent of List Price Received by Month



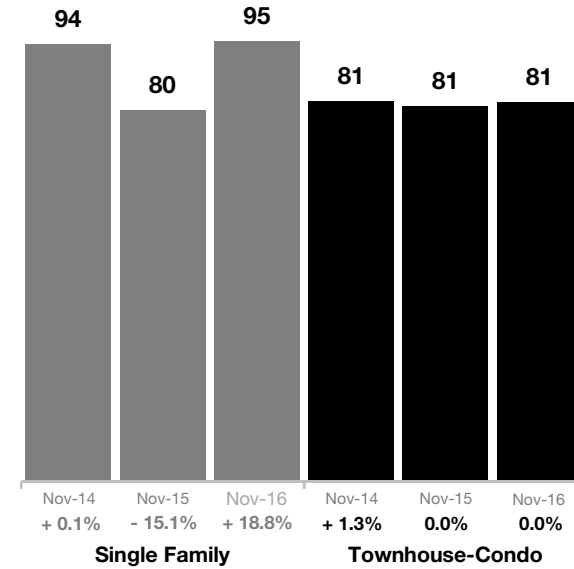
Days on Market Until Sale



November

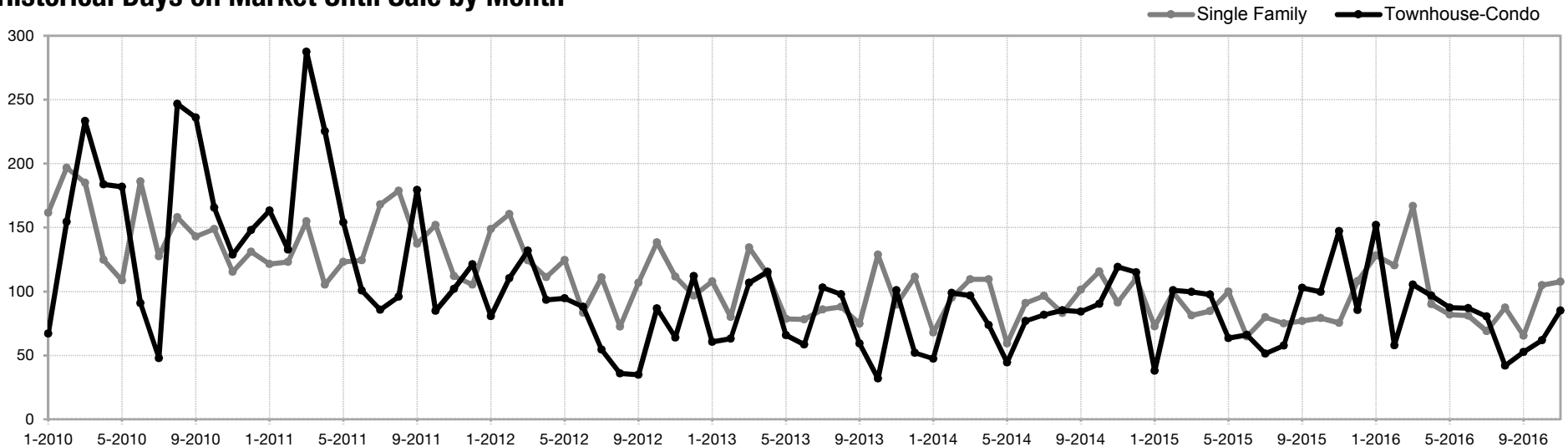


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	108	-1.8%	85	-26.1%
Jan-2016	128	+75.3%	152	+300.0%
Feb-2016	120	+21.2%	58	-42.6%
Mar-2016	167	+106.2%	105	+5.0%
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	65	-15.6%	53	-48.5%
Oct-2016	105	+32.9%	62	-38.0%
Nov-2016	108	+44.0%	85	-42.2%

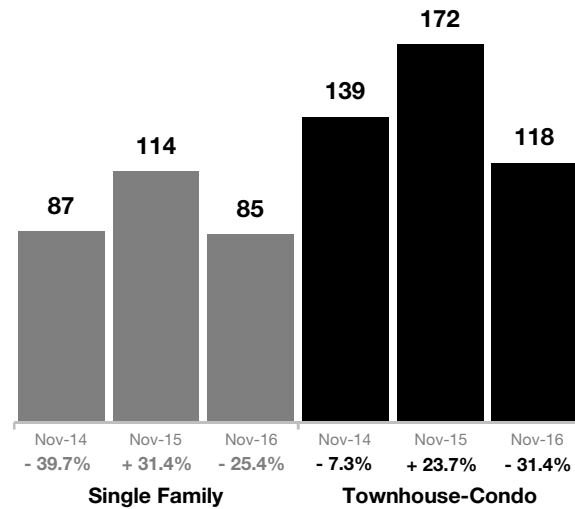
Historical Days on Market Until Sale by Month



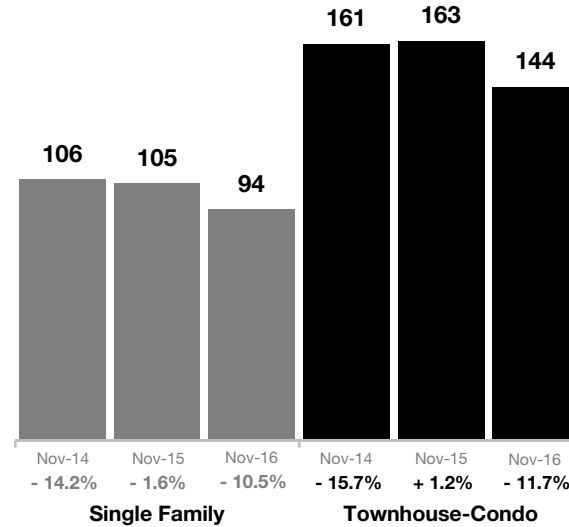
Housing Affordability Index



November

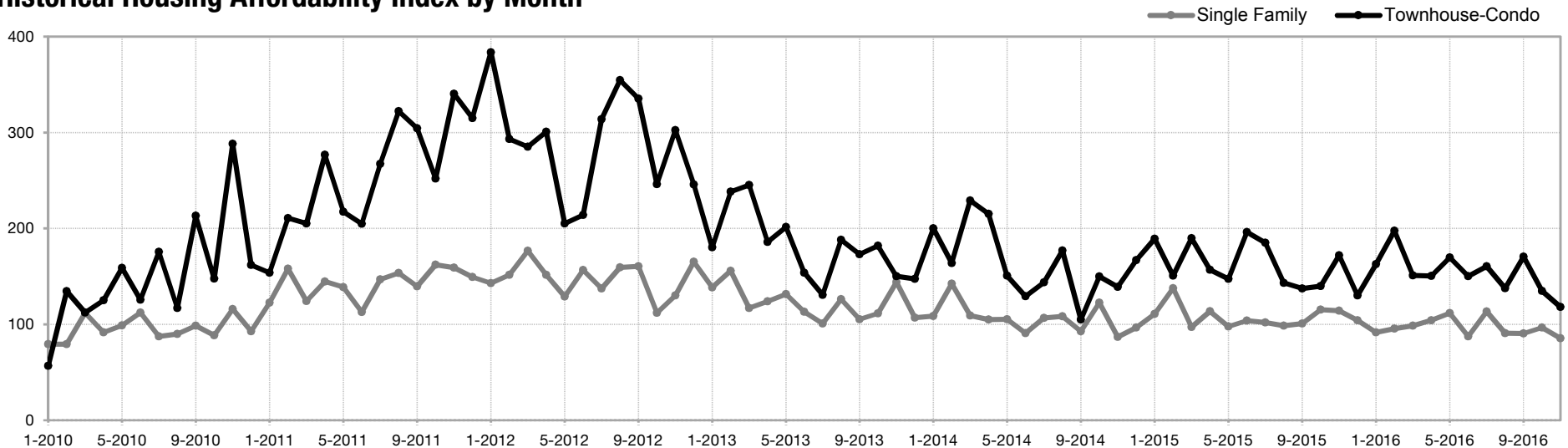


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	104	+7.2%	130	-22.2%
Jan-2016	92	-17.1%	163	-13.8%
Feb-2016	96	-30.4%	198	+31.1%
Mar-2016	99	+2.1%	151	-20.5%
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	97	-15.7%	135	-3.6%
Nov-2016	85	-25.4%	118	-31.4%

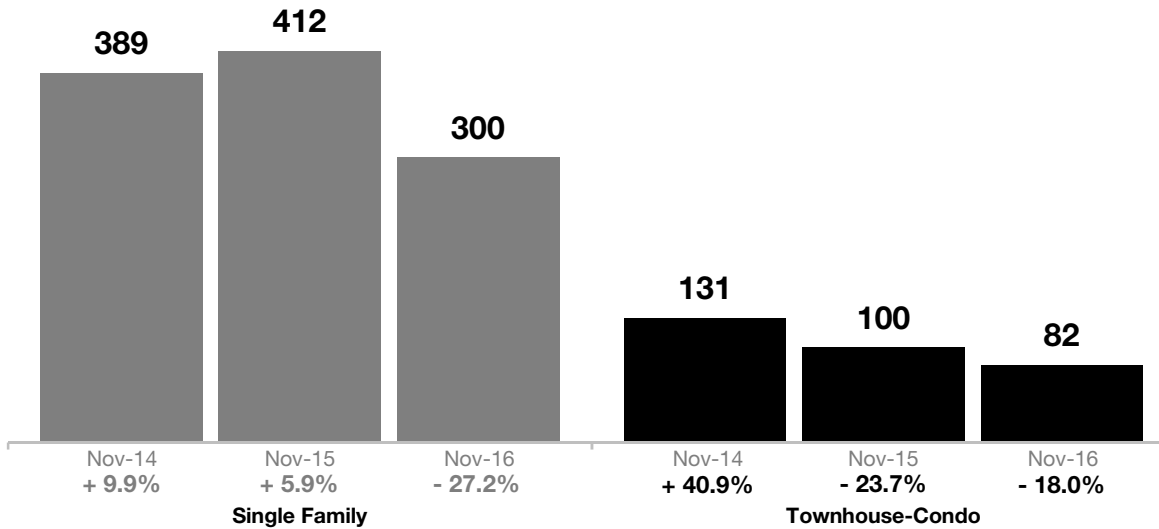
Historical Housing Affordability Index by Month



Inventory of Active Listings

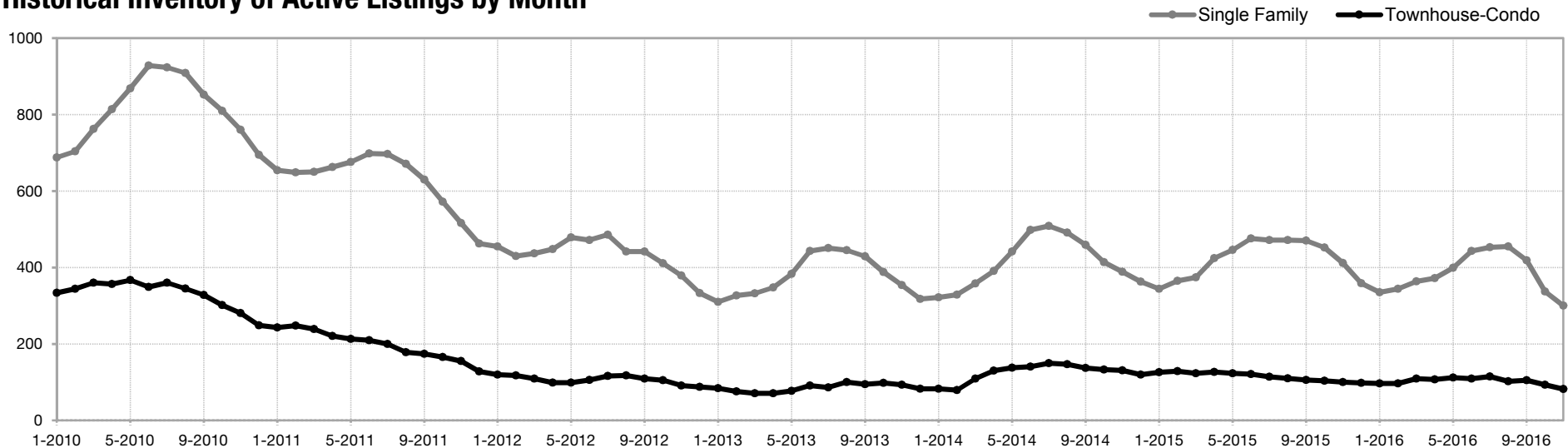


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	359	-1.1%	98	-18.3%
Jan-2016	335	-2.6%	97	-23.0%
Feb-2016	344	-5.8%	97	-24.8%
Mar-2016	364	-2.7%	109	-11.4%
Apr-2016	372	-12.3%	107	-15.7%
May-2016	399	-10.5%	112	-8.9%
Jun-2016	443	-6.9%	109	-9.9%
Jul-2016	453	-4.0%	115	+0.9%
Aug-2016	455	-3.6%	102	-7.3%
Sep-2016	419	-10.9%	105	-0.9%
Oct-2016	337	-25.4%	93	-10.6%
Nov-2016	300	-27.2%	82	-18.0%

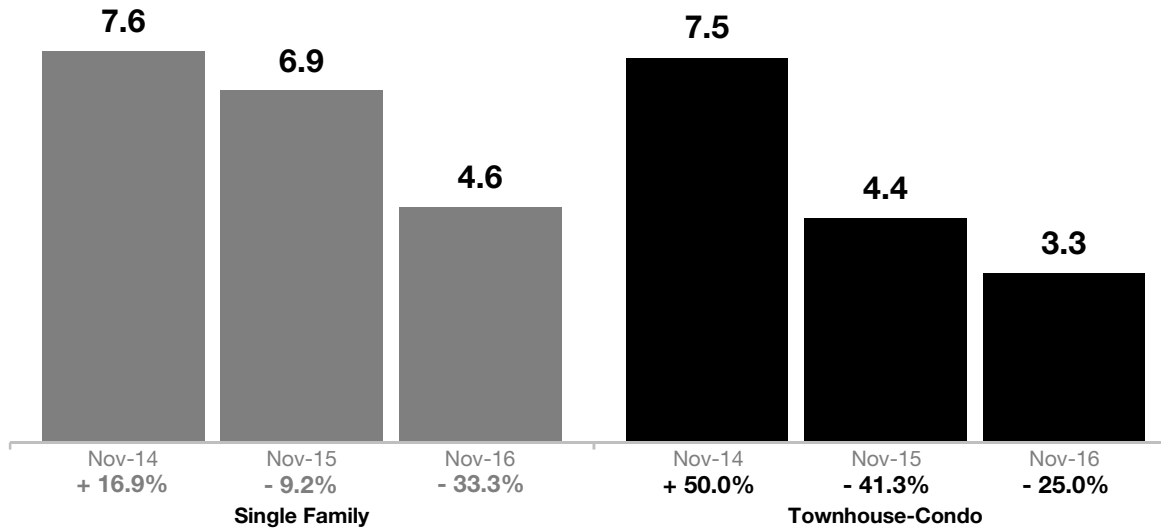
Historical Inventory of Active Listings by Month



Months Supply of Inventory

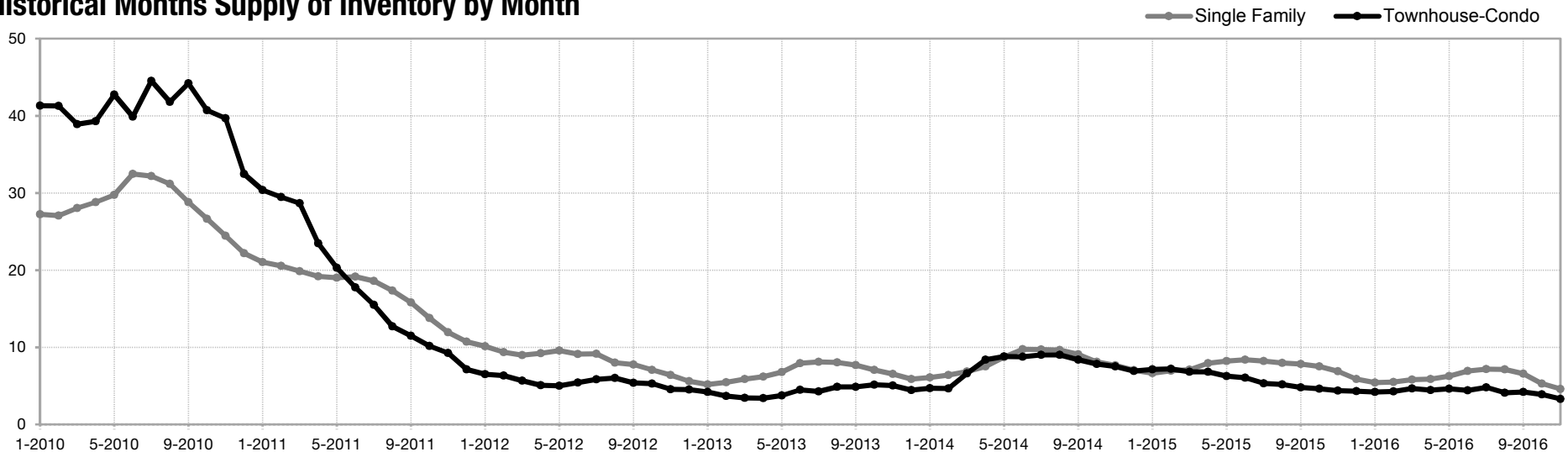


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2015	5.9	-15.7%	4.3	-37.7%
Jan-2016	5.4	-18.2%	4.2	-40.8%
Feb-2016	5.5	-20.3%	4.3	-40.3%
Mar-2016	5.8	-18.3%	4.7	-30.9%
Apr-2016	5.9	-25.3%	4.4	-35.3%
May-2016	6.3	-23.2%	4.6	-27.0%
Jun-2016	6.9	-17.9%	4.4	-27.9%
Jul-2016	7.2	-12.2%	4.8	-9.4%
Aug-2016	7.1	-11.3%	4.1	-21.2%
Sep-2016	6.6	-15.4%	4.2	-12.5%
Oct-2016	5.3	-29.3%	3.9	-15.2%
Nov-2016	4.6	-33.3%	3.3	-25.0%

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.



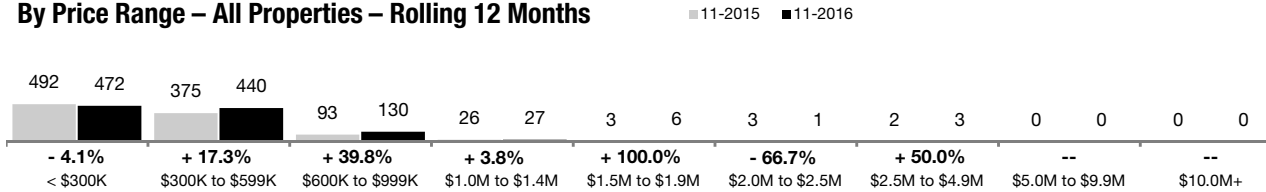
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		73	85	+ 16.4%	1,387	1,413	+ 1.9%
Pending Sales		78	84	+ 7.7%	991	1,028	+ 3.7%
Sold Listings		64	88	+ 37.5%	917	990	+ 8.0%
Median Sales Price		\$283,000	\$399,000	+ 41.0%	\$300,750	\$331,000	+ 10.1%
Avg. Sales Price		\$365,278	\$460,813	+ 26.2%	\$366,988	\$401,563	+ 9.4%
Pct. of List Price Received		96.9%	97.4%	+ 0.5%	97.3%	97.7%	+ 0.4%
Days on Market		92	102	+ 10.9%	80	91	+ 13.8%
Affordability Index		128	89	- 30.5%	120	108	- 10.0%
Active Listings		514	383	- 25.5%	--	--	--
Months Supply		6.2	4.3	- 30.6%	--	--	--

Closed Sales

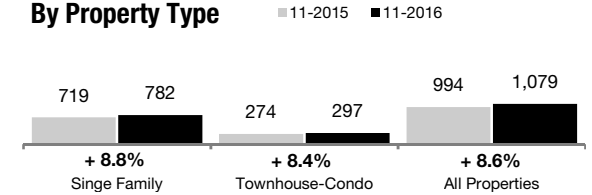
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	302	272	-9.9%	189	200	+5.8%
\$300,000 to \$599,999	300	361	+20.3%	75	79	+5.3%
\$600,000 to \$999,999	84	112	+33.3%	9	18	+100.0%
\$1,000,000 to \$1,499,999	25	27	+8.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	3	6	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	3	1	-66.7%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	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	719	782	+8.8%	274	297	+8.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$299,999 and Below	18	14	-22.2%	9	11	+22.2%
\$300,000 to \$599,999	31	35	+12.9%	7	8	+14.3%
\$600,000 to \$999,999	9	11	+22.2%	1	4	+300.0%
\$1,000,000 to \$1,499,999	3	1	-66.7%	0	0	--
\$1,500,00 to \$1,999,999	0	3	--	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	61	65	+6.6%	17	23	+35.3%

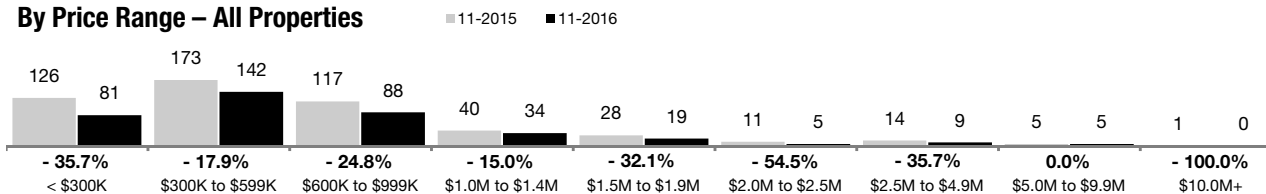
Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	279	246	-11.8%	174	187	+7.5%
\$300,000 to \$599,999	283	333	+17.7%	68	72	+5.9%
\$600,000 to \$999,999	73	98	+34.2%	9	17	+88.9%
\$1,000,000 to \$1,499,999	24	27	+12.5%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	6	+200.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	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	664	714	+7.5%	252	276	+9.5%

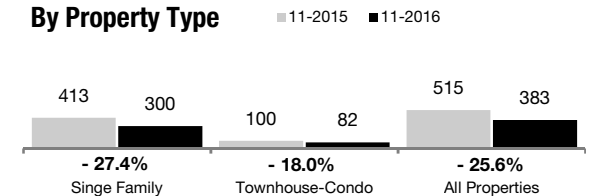
Inventory of Active Listings

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		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	77	49	-36.4%	49	32	-34.7%
\$300,000 to \$599,999	150	111	-26.0%	22	31	+40.9%
\$600,000 to \$999,999	91	78	-14.3%	25	10	-60.0%
\$1,000,000 to \$1,499,999	37	27	-27.0%	3	7	+133.3%
\$1,500,00 to \$1,999,999	27	16	-40.7%	1	2	+100.0%
\$2,000,000 to \$2,499,999	11	5	-54.5%	0	0	--
\$2,500,000 to \$4,999,999	14	9	-35.7%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	413	300	-27.4%	100	82	-18.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$299,999 and Below	55	49	-10.9%	39	32	-17.9%
\$300,000 to \$599,999	122	111	-9.0%	32	31	-3.1%
\$600,000 to \$999,999	87	78	-10.3%	12	10	-16.7%
\$1,000,000 to \$1,499,999	36	27	-25.0%	8	7	-12.5%
\$1,500,00 to \$1,999,999	16	16	0.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	6	5	-16.7%	0	0	--
\$2,500,000 to \$4,999,999	9	9	0.0%	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	337	300	-11.0%	93	82	-11.8%

Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$299,999 and Below	279	246	-11.8%	174	187	+7.5%
\$300,000 to \$599,999	283	333	+17.7%	68	72	+5.9%
\$600,000 to \$999,999	73	98	+34.2%	9	17	+88.9%
\$1,000,000 to \$1,499,999	24	27	+12.5%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	6	+200.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	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	664	714	+7.5%	252	276	+9.5%

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.