

Monthly Indicators



August 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.7 percent for single family homes and 7.1 percent for townhouse-condo properties. Pending Sales remained flat for single family homes but increased 26.1 percent for townhouse-condo properties.

The Median Sales Price was up 12.5 percent to \$410,000 for single family homes and 7.1 percent to \$269,000 for townhouse-condo properties. Days on Market increased 16.0 percent for single family homes but decreased 25.9 percent for condo properties.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

Activity Snapshot

+ 13.7%	+ 12.1%	- 11.3%
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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		104	96	- 7.7%	848	844	- 0.5%
Pending Sales		74	74	0.0%	546	558	+ 2.2%
Sold Listings		78	81	+ 3.8%	480	511	+ 6.5%
Median Sales Price		\$364,500	\$410,000	+ 12.5%	\$349,500	\$370,750	+ 6.1%
Avg. Sales Price		\$429,343	\$465,378	+ 8.4%	\$408,752	\$442,166	+ 8.2%
Pct. of List Price Received		97.8%	97.8%	0.0%	97.4%	97.6%	+ 0.2%
Days on Market		75	87	+ 16.0%	81	96	+ 18.5%
Affordability Index		99	91	- 8.1%	103	100	- 2.9%
Active Listings		472	421	- 10.8%	--	--	--
Months Supply		8.0	6.6	- 17.5%	--	--	--

Townhouse-Condo Market Overview

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

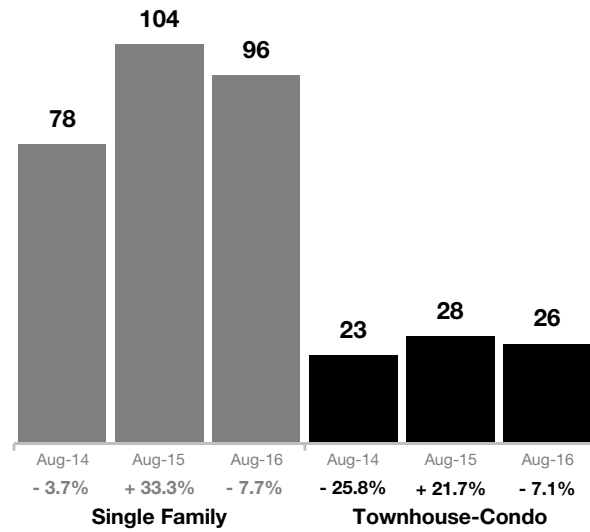


Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		28	26	- 7.1%	259	279	+ 7.7%
Pending Sales		23	29	+ 26.1%	206	228	+ 10.7%
Sold Listings		17	27	+ 58.8%	183	207	+ 13.1%
Median Sales Price		\$251,225	\$269,000	+ 7.1%	\$217,500	\$243,000	+ 11.7%
Avg. Sales Price		\$260,249	\$323,672	+ 24.4%	\$240,220	\$270,280	+ 12.5%
Pct. of List Price Received		99.6%	97.4%	- 2.2%	97.5%	97.8%	+ 0.3%
Days on Market		58	43	- 25.9%	69	87	+ 26.1%
Affordability Index		143	138	- 3.5%	165	153	- 7.3%
Active Listings		110	95	- 13.6%	--	--	--
Months Supply		5.2	3.8	- 26.9%	--	--	--

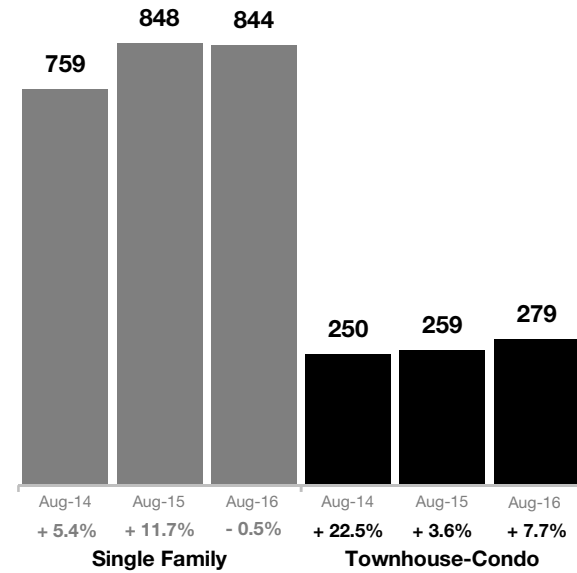
New Listings



August

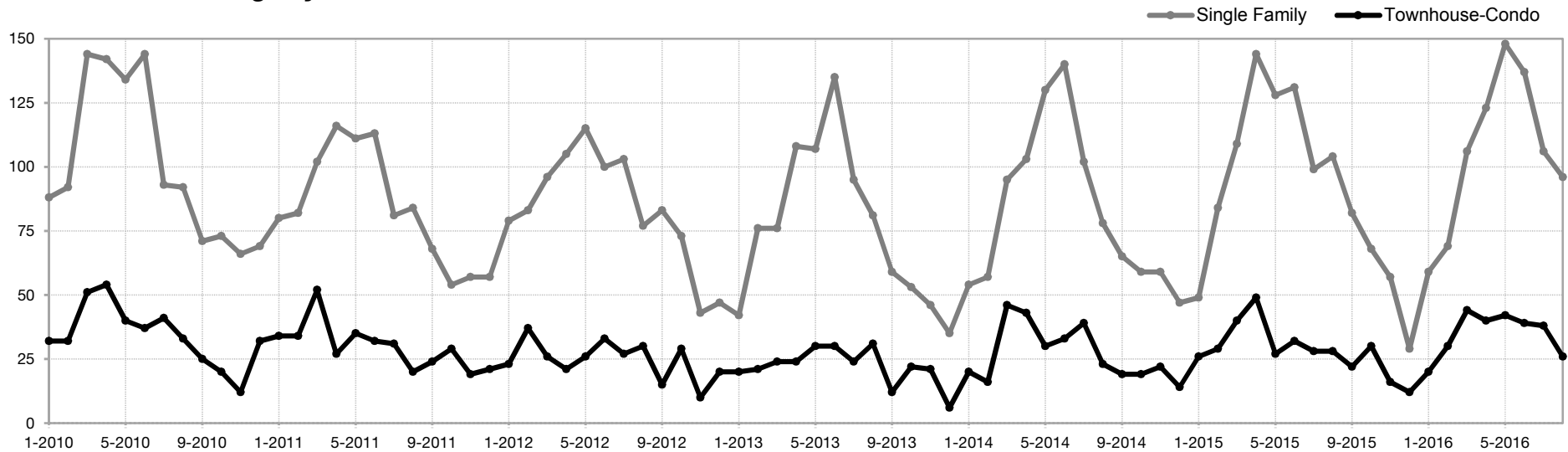


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	82	+26.2%	22	+15.8%
Oct-2015	68	+15.3%	30	+57.9%
Nov-2015	57	-3.4%	16	-27.3%
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%	44	+10.0%
Apr-2016	123	-14.6%	40	-18.4%
May-2016	148	+15.6%	42	+55.6%
Jun-2016	137	+4.6%	39	+21.9%
Jul-2016	106	+7.1%	38	+35.7%
Aug-2016	96	-7.7%	26	-7.1%

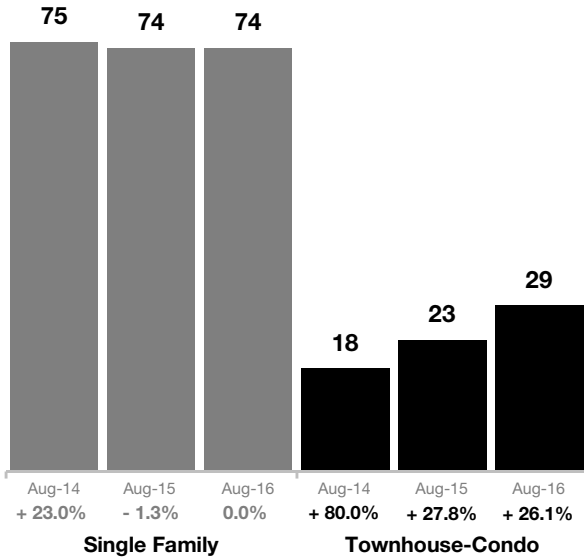
Historical New Listings by Month



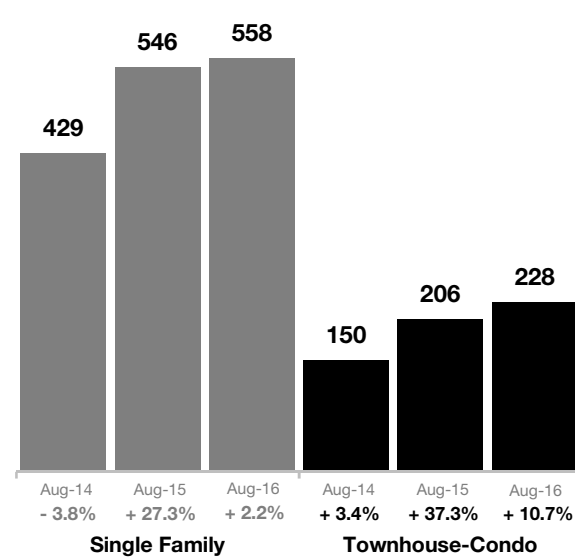
Pending Sales



August

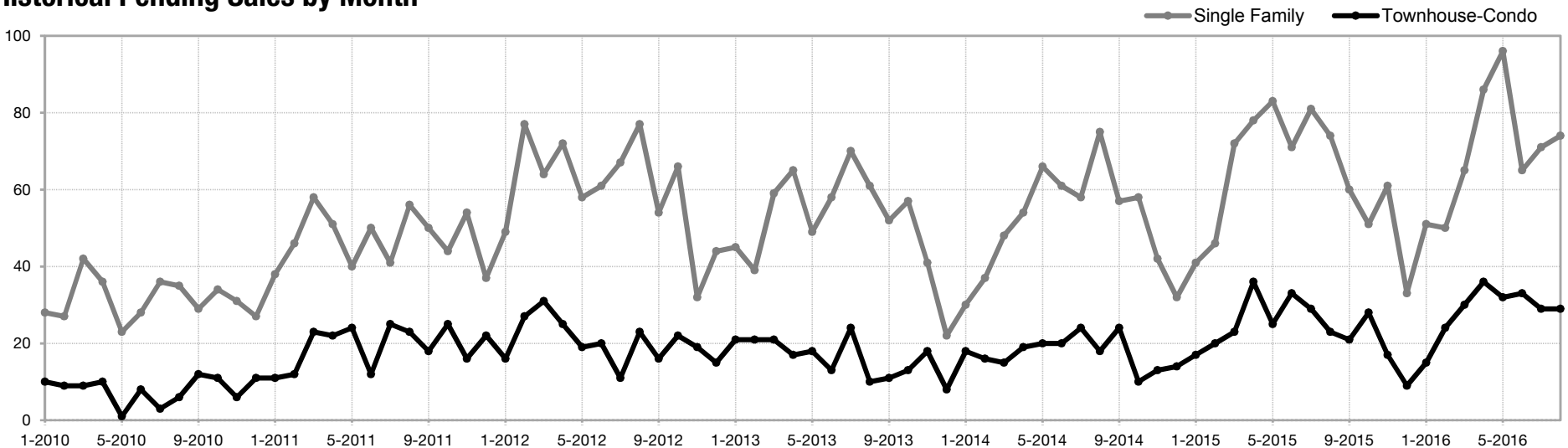


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	60	+5.3%	21	-12.5%
Oct-2015	51	-12.1%	28	+180.0%
Nov-2015	61	+45.2%	17	+30.8%
Dec-2015	33	+3.1%	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	96	+15.7%	32	+28.0%
Jun-2016	65	-8.5%	33	0.0%
Jul-2016	71	-12.3%	29	0.0%
Aug-2016	74	0.0%	29	+26.1%

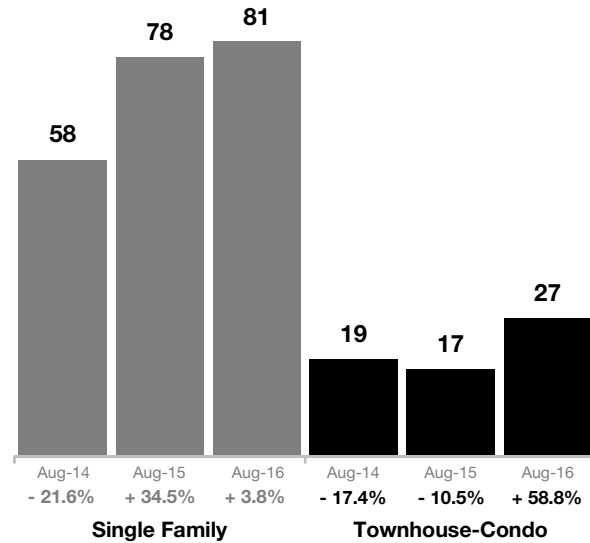
Historical Pending Sales by Month



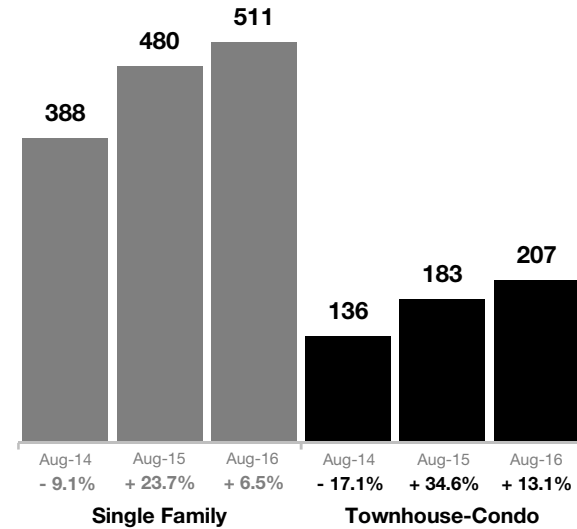
Sold Listings



August

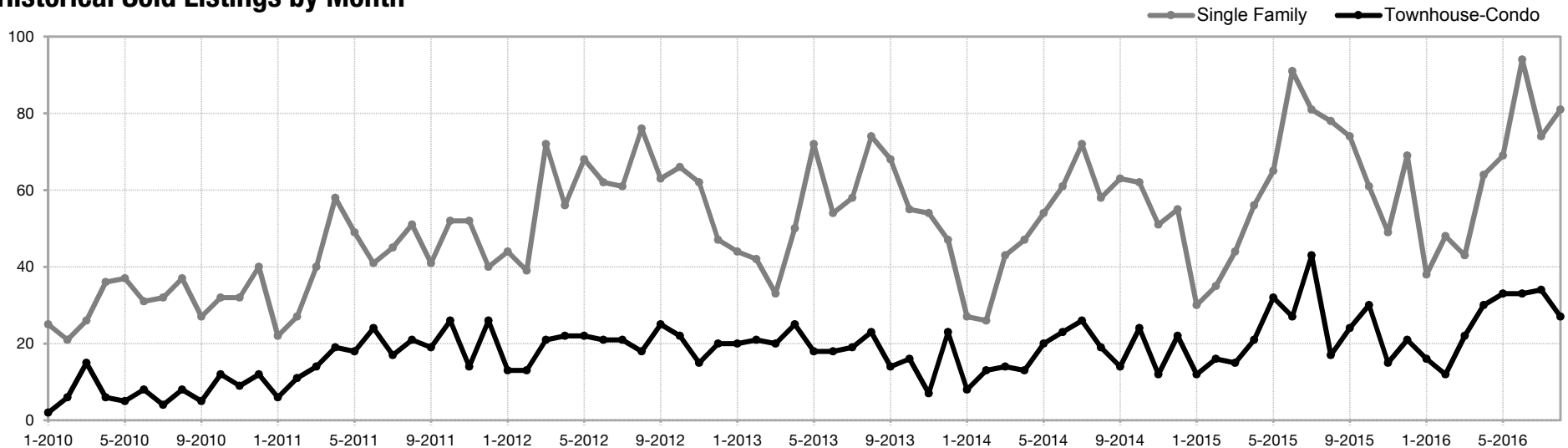


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	74	+17.5%	24	+71.4%
Oct-2015	61	-1.6%	30	+25.0%
Nov-2015	49	-3.9%	15	+25.0%
Dec-2015	69	+25.5%	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	81	+3.8%	27	+58.8%

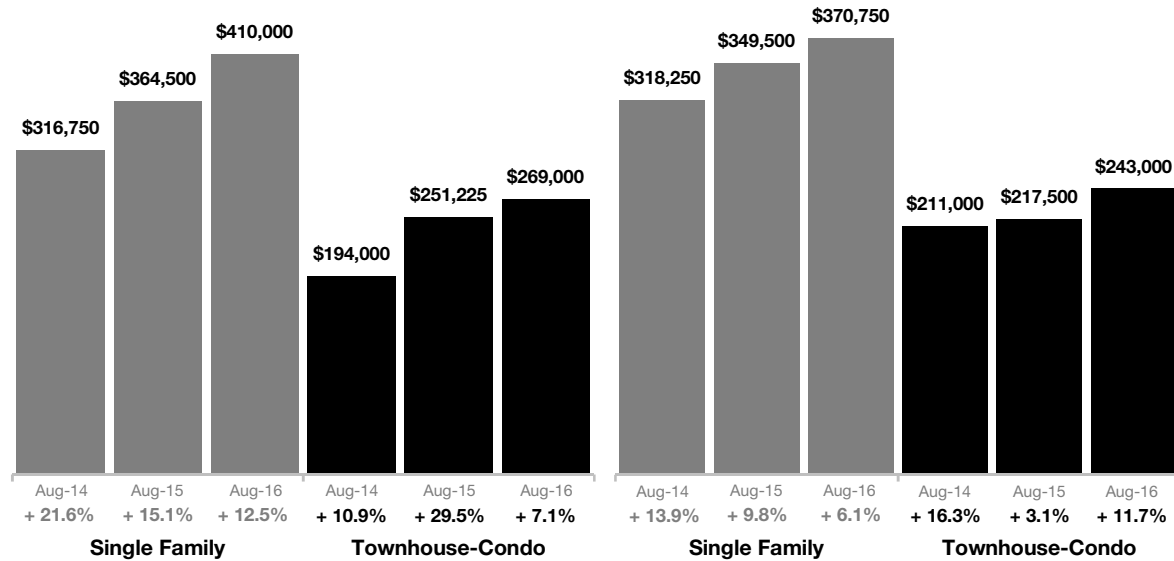
Historical Sold Listings by Month



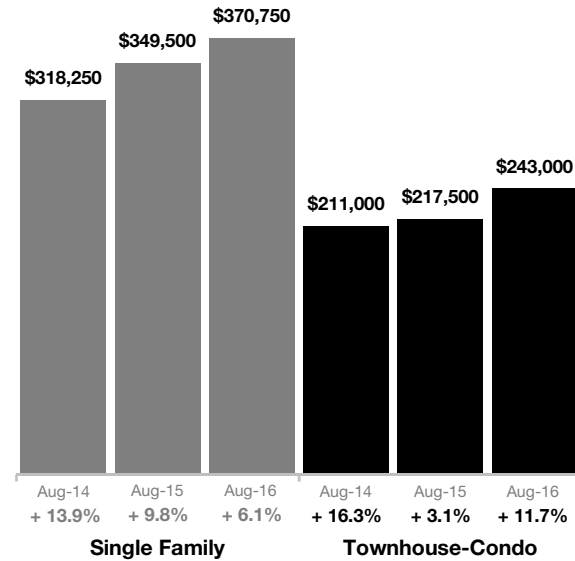
Median Sales Price



August

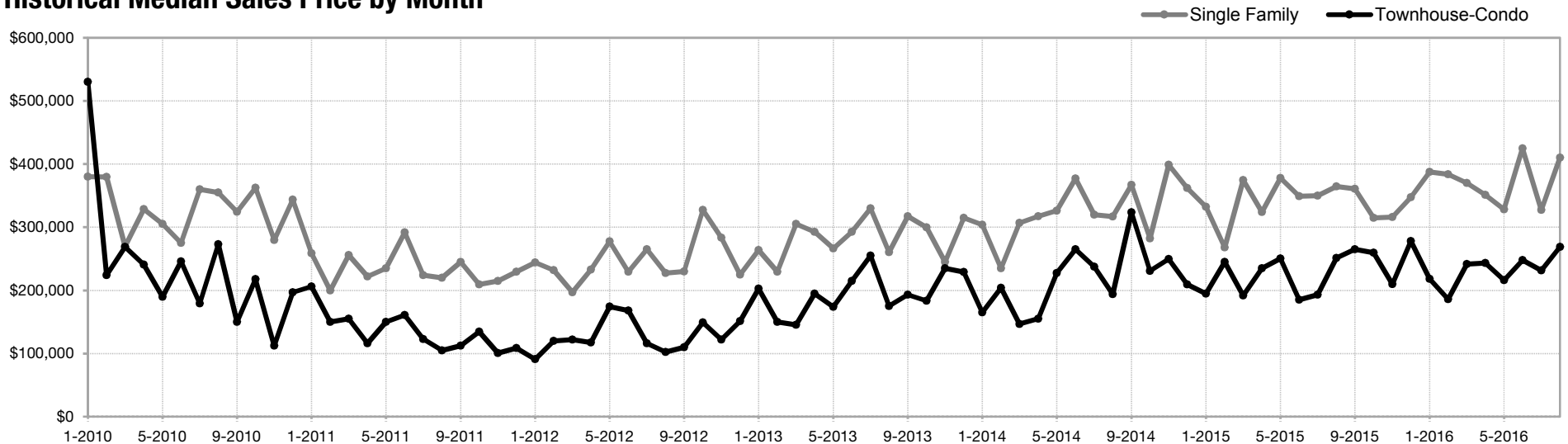


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	\$361,000	-1.6%	\$265,000	-18.1%
Oct-2015	\$315,000	+11.7%	\$259,750	+12.5%
Nov-2015	\$316,000	-20.8%	\$210,000	-15.8%
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%	\$269,000	+7.1%

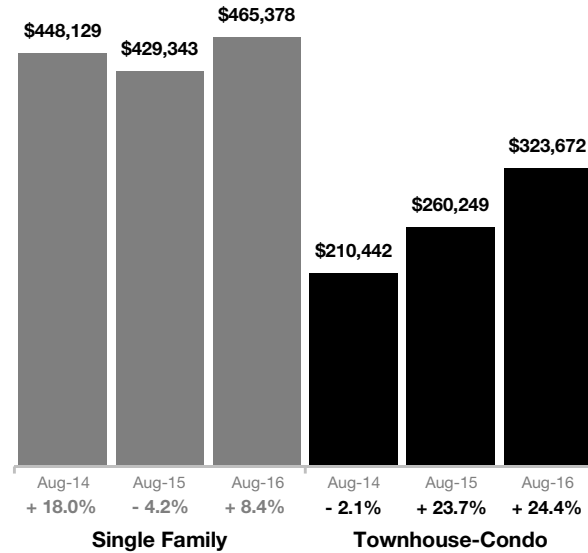
Historical Median Sales Price by Month



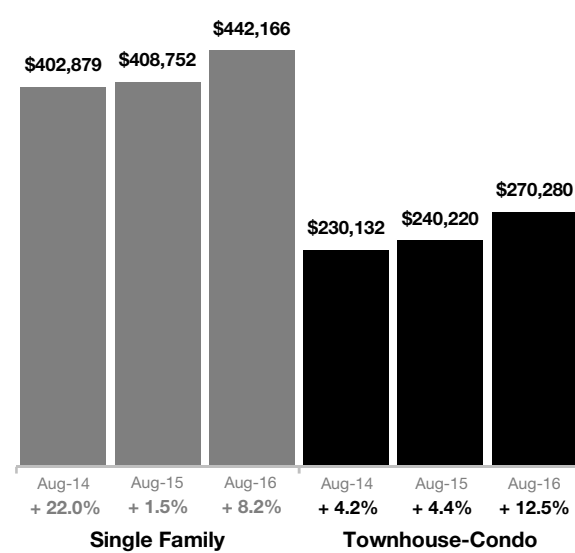
Average Sales Price



August

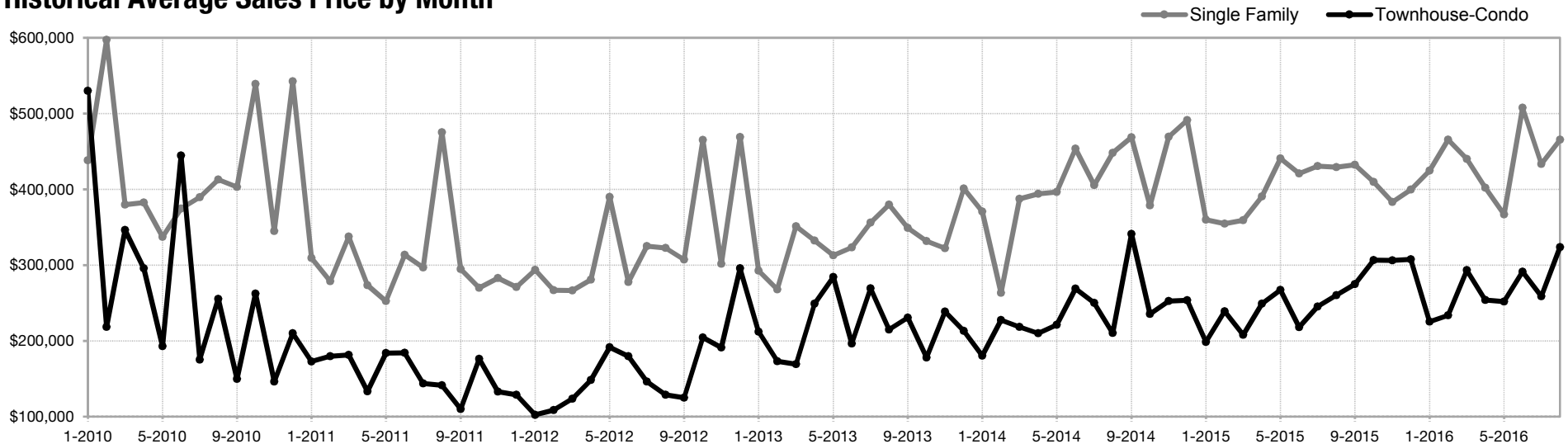


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	\$432,314	-7.8%	\$274,767	-19.4%
Oct-2015	\$409,671	+8.2%	\$306,538	+30.2%
Nov-2015	\$383,314	-18.3%	\$306,360	+21.3%
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	\$465,378	+8.4%	\$323,672	+24.4%

Historical Average Sales Price by Month

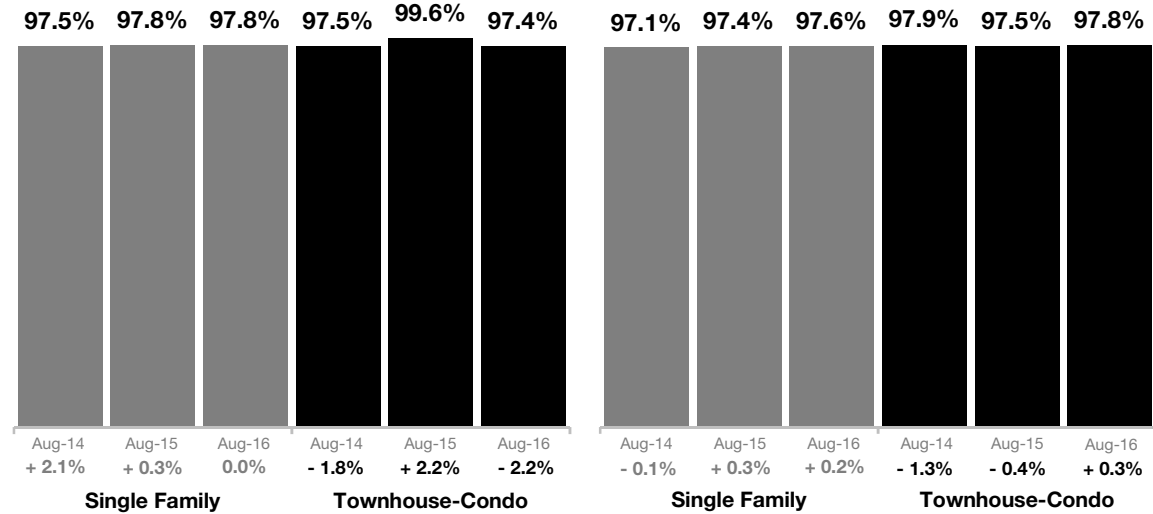


Percent of List Price Received



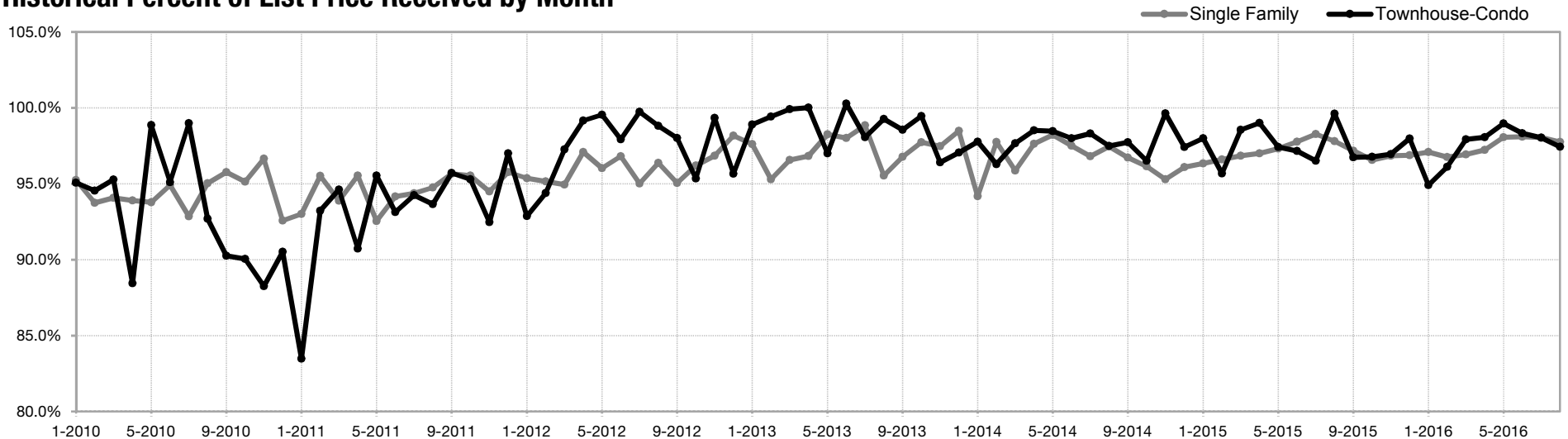
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	97.2%	+0.5%	96.7%	-1.0%
Oct-2015	96.6%	+0.4%	96.8%	+0.3%
Nov-2015	96.8%	+1.6%	96.9%	-2.7%
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	97.8%	0.0%	97.4%	-2.2%

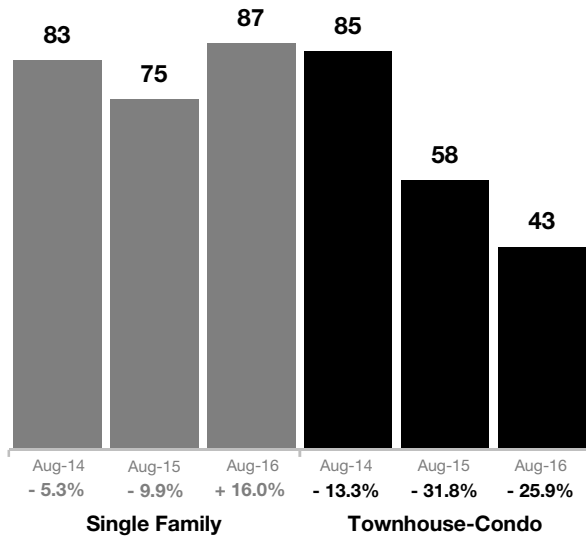
Historical Percent of List Price Received by Month



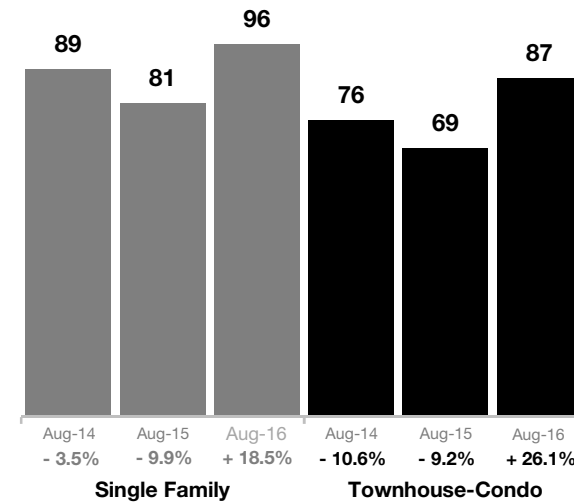
Days on Market Until Sale



August

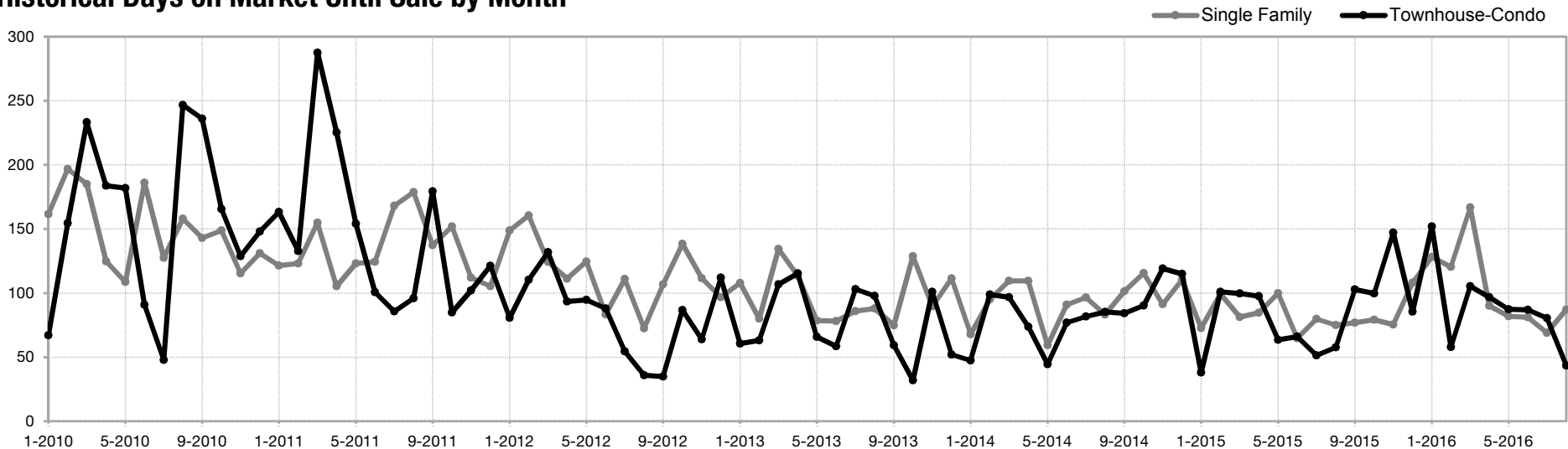


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	77	-23.8%	103	+22.6%
Oct-2015	79	-31.3%	100	+11.1%
Nov-2015	75	-17.6%	147	+23.5%
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%	43	-25.9%

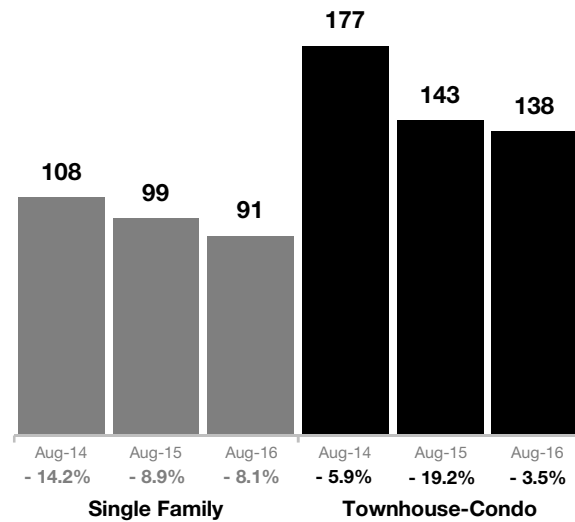
Historical Days on Market Until Sale by Month



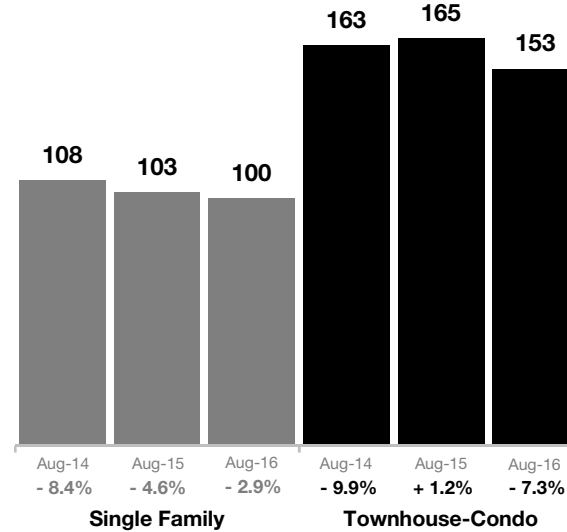
Housing Affordability Index



August

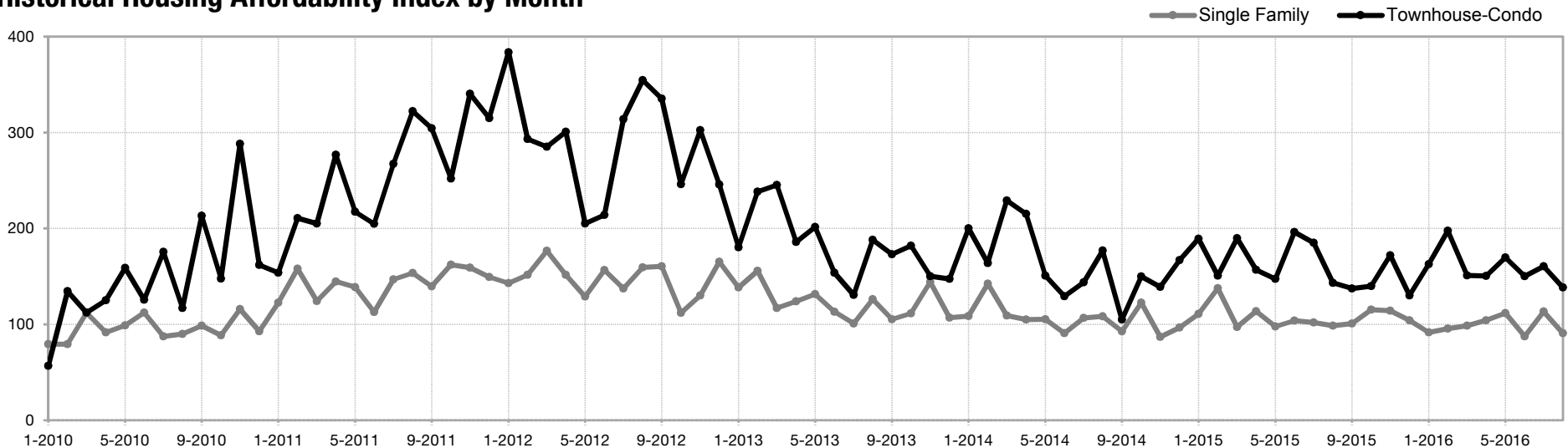


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	101	+8.6%	137	+30.5%
Oct-2015	115	-6.5%	140	-6.7%
Nov-2015	114	+31.0%	172	+23.7%
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%

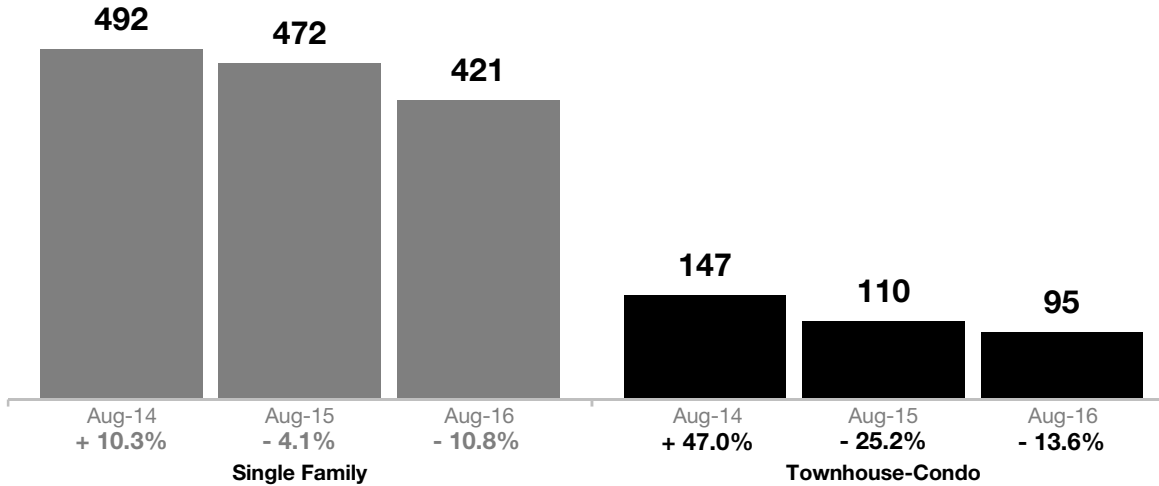
Historical Housing Affordability Index by Month



Inventory of Active Listings

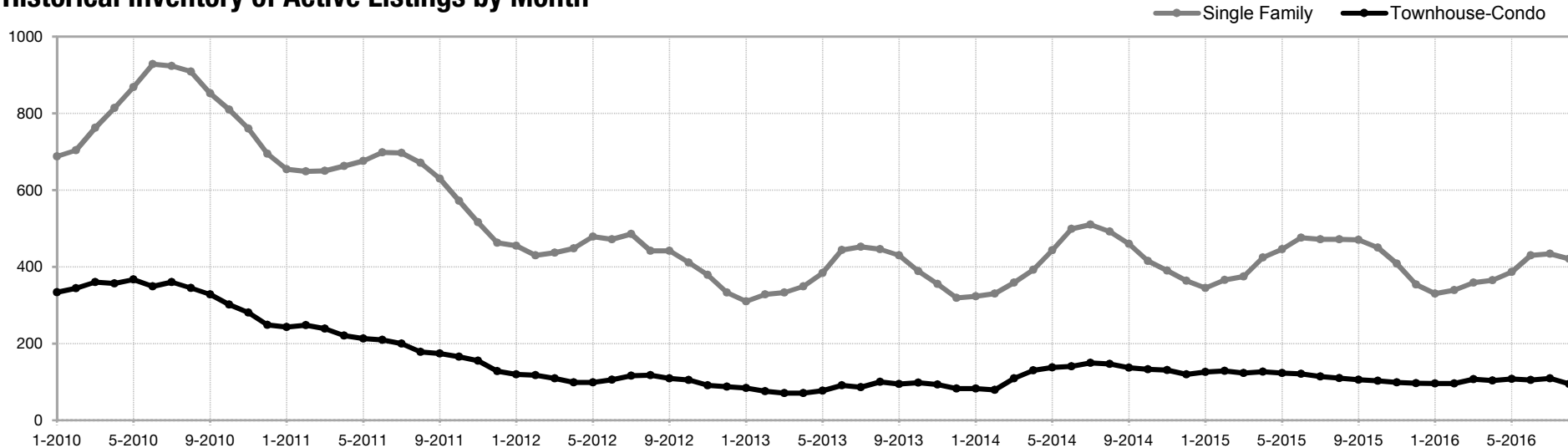


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	470	+2.2%	106	-22.6%
Oct-2015	450	+8.4%	103	-22.6%
Nov-2015	408	+4.6%	99	-24.4%
Dec-2015	354	-2.7%	97	-19.2%
Jan-2016	330	-4.3%	96	-23.8%
Feb-2016	339	-7.4%	96	-25.6%
Mar-2016	359	-4.3%	107	-13.0%
Apr-2016	365	-13.9%	104	-18.1%
May-2016	387	-13.2%	108	-12.2%
Jun-2016	430	-9.7%	105	-13.2%
Jul-2016	434	-8.1%	109	-4.4%
Aug-2016	421	-10.8%	95	-13.6%

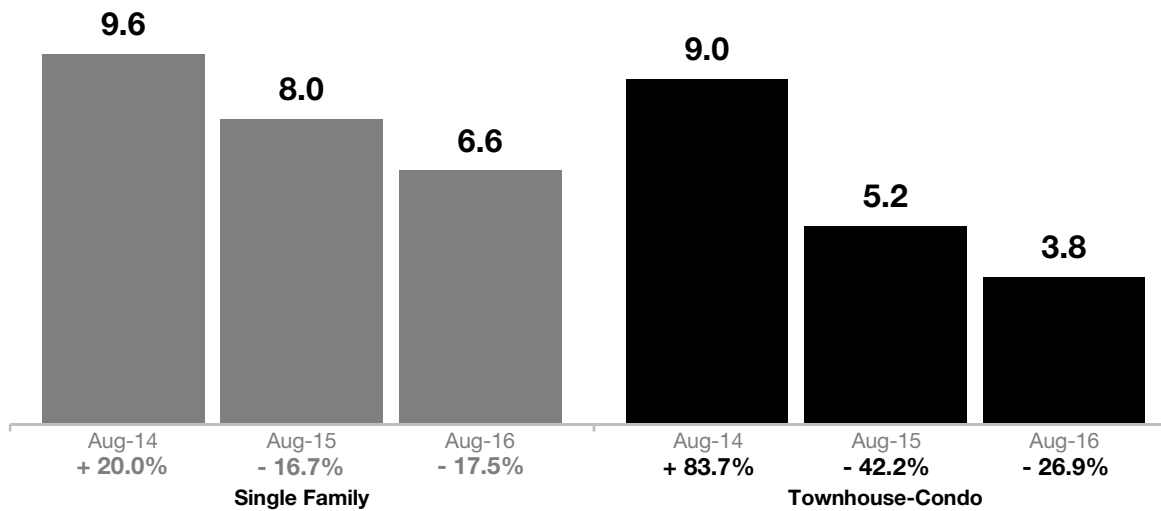
Historical Inventory of Active Listings by Month



Months Supply of Inventory

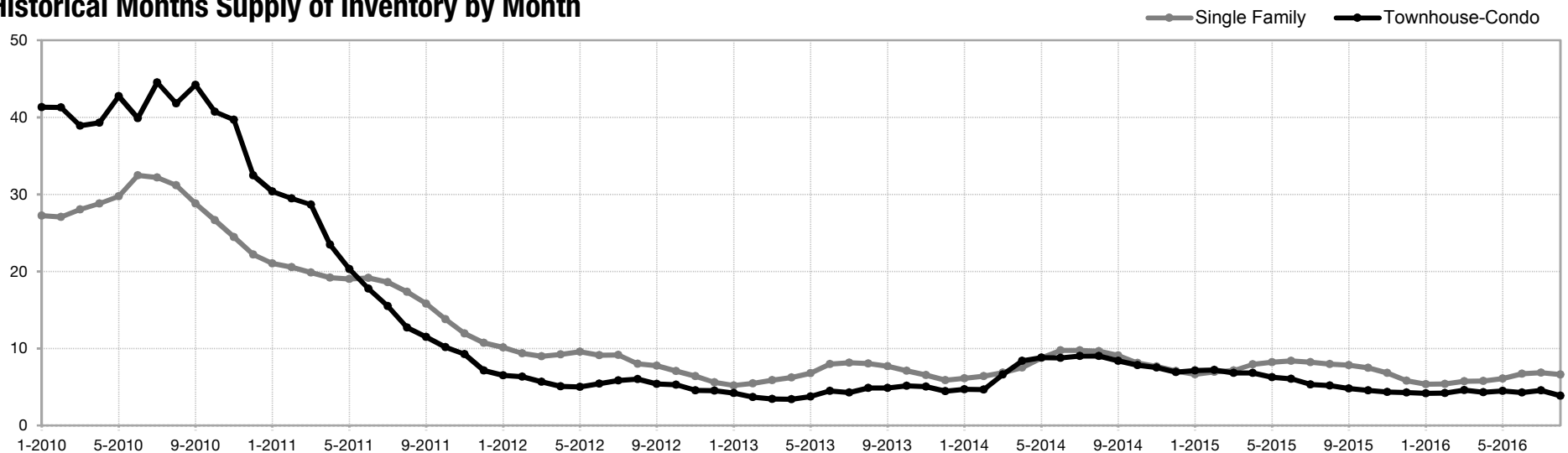


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2015	7.8	-14.3%	4.8	-42.9%
Oct-2015	7.5	-7.4%	4.6	-41.0%
Nov-2015	6.8	-11.7%	4.3	-42.7%
Dec-2015	5.8	-18.3%	4.3	-37.7%
Jan-2016	5.3	-20.9%	4.2	-40.8%
Feb-2016	5.4	-22.9%	4.2	-41.7%
Mar-2016	5.7	-19.7%	4.6	-32.4%
Apr-2016	5.8	-26.6%	4.3	-36.8%
May-2016	6.1	-25.6%	4.5	-28.6%
Jun-2016	6.7	-20.2%	4.3	-29.5%
Jul-2016	6.8	-17.1%	4.6	-13.2%
Aug-2016	6.6	-17.5%	3.8	-26.9%

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.



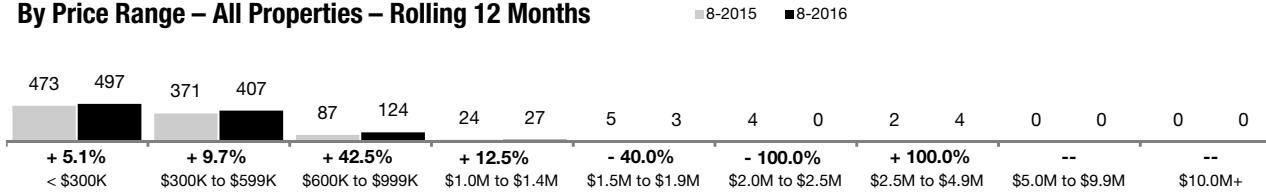
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		133	123	- 7.5%	1,110	1,125	+ 1.4%
Pending Sales		97	103	+ 6.2%	752	786	+ 4.5%
Sold Listings		95	108	+ 13.7%	663	718	+ 8.3%
Median Sales Price		\$330,000	\$370,000	+ 12.1%	\$299,950	\$320,000	+ 6.7%
Avg. Sales Price		\$399,084	\$429,951	+ 7.7%	\$362,419	\$392,542	+ 8.3%
Pct. of List Price Received		98.1%	97.7%	- 0.4%	97.5%	97.7%	+ 0.2%
Days on Market		72	76	+ 5.6%	77	93	+ 20.8%
Affordability Index		109	101	- 7.3%	120	116	- 3.3%
Active Listings		584	518	- 11.3%	--	--	--
Months Supply		7.3	5.9	- 19.2%	--	--	--

Closed Sales

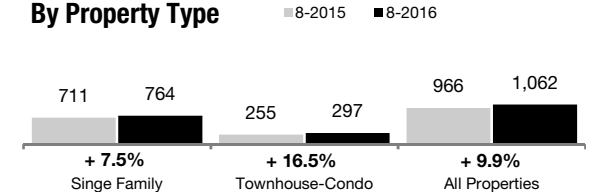
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	292	293	+ 0.3%	181	203	+ 12.2%
\$300,000 to \$599,999	302	331	+ 9.6%	69	76	+ 10.1%
\$600,000 to \$999,999	82	107	+ 30.5%	5	17	+ 240.0%
\$1,000,000 to \$1,499,999	24	26	+ 8.3%	0	1	--
\$1,500,00 to \$1,999,999	5	3	- 40.0%	0	0	--
\$2,000,000 to \$2,499,999	4	0	- 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	711	764	+ 7.5%	255	297	+ 16.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2016	8-2016	Change	7-2016	8-2016	Change
\$299,999 and Below	27	26	- 3.7%	26	16	- 38.5%
\$300,000 to \$599,999	39	43	+ 10.3%	7	8	+ 14.3%
\$600,000 to \$999,999	3	9	+ 200.0%	1	3	+ 200.0%
\$1,000,000 to \$1,499,999	4	2	- 50.0%	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	74	81	+ 9.5%	34	27	- 20.6%

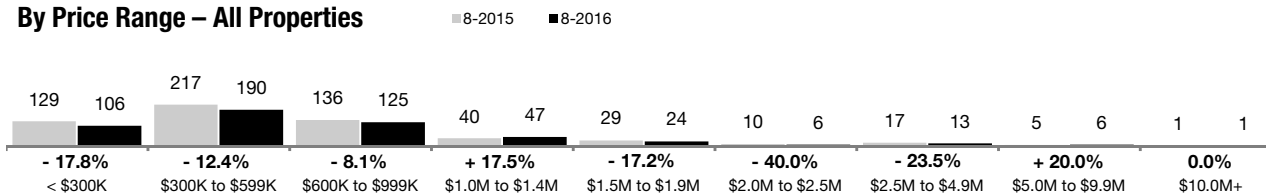
Year to Date

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	198	186	- 6.1%	134	150	+ 11.9%
\$300,000 to \$599,999	214	234	+ 9.3%	45	46	+ 2.2%
\$600,000 to \$999,999	47	66	+ 40.4%	4	11	+ 175.0%
\$1,000,000 to \$1,499,999	17	19	+ 11.8%	0	0	--
\$1,500,00 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	- 100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+ 200.0%	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	480	511	+ 6.5%	183	207	+ 13.1%

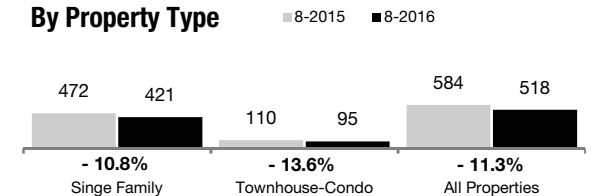
Inventory of Active Listings

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		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	74	67	- 9.5%	54	39	- 27.8%
\$300,000 to \$599,999	185	158	- 14.6%	31	31	0.0%
\$600,000 to \$999,999	113	107	- 5.3%	23	18	- 21.7%
\$1,000,000 to \$1,499,999	39	41	+ 5.1%	1	6	+ 500.0%
\$1,500,00 to \$1,999,999	28	22	- 21.4%	1	1	0.0%
\$2,000,000 to \$2,499,999	10	6	- 40.0%	0	0	--
\$2,500,000 to \$4,999,999	17	13	- 23.5%	0	0	--
\$5,000,000 to \$9,999,999	5	6	+ 20.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	472	421	- 10.8%	110	95	- 13.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2016	8-2016	Change	7-2016	8-2016	Change
\$299,999 and Below	81	67	- 17.3%	53	39	- 26.4%
\$300,000 to \$599,999	146	158	+ 8.2%	32	31	- 3.1%
\$600,000 to \$999,999	113	107	- 5.3%	17	18	+ 5.9%
\$1,000,000 to \$1,499,999	45	41	- 8.9%	6	6	0.0%
\$1,500,00 to \$1,999,999	23	22	- 4.3%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	6	- 14.3%	0	0	--
\$2,500,000 to \$4,999,999	12	13	+ 8.3%	0	0	--
\$5,000,000 to \$9,999,999	6	6	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	434	421	- 3.0%	109	95	- 12.8%

Year to Date

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$299,999 and Below	198	186	- 6.1%	134	150	+ 11.9%
\$300,000 to \$599,999	214	234	+ 9.3%	45	46	+ 2.2%
\$600,000 to \$999,999	47	66	+ 40.4%	4	11	+ 175.0%
\$1,000,000 to \$1,499,999	17	19	+ 11.8%	0	0	--
\$1,500,00 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	- 100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+ 200.0%	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	480	511	+ 6.5%	183	207	+ 13.1%

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.