

Monthly Indicators



June 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 9.4 percent for single family homes and 12.5 percent for townhouse-condo properties. Pending Sales increased 9.0 percent for single family homes and 18.2 percent for townhouse-condo properties.

The Median Sales Price was down 15.3 percent to \$360,000 for single family homes but increased 12.5 percent to \$279,000 for townhouse-condo properties. Days on Market decreased 1.2 percent for single family homes and 11.5 percent for condo properties.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Activity Snapshot

- 1.6%

- 4.0%

- 17.6%

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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		138	125	- 9.4%	646	648	+ 0.3%
Pending Sales		67	73	+ 9.0%	413	430	+ 4.1%
Sold Listings		94	92	- 2.1%	357	372	+ 4.2%
Median Sales Price		\$424,950	\$360,000	- 15.3%	\$375,000	\$388,250	+ 3.5%
Avg. Sales Price		\$507,803	\$428,932	- 15.5%	\$440,126	\$463,010	+ 5.2%
Pct. of List Price Received		98.1%	97.6%	- 0.5%	97.5%	97.5%	0.0%
Days on Market		81	80	- 1.2%	104	89	- 14.4%
Affordability Index		88	100	+ 13.6%	99	93	- 6.1%
Active Listings		452	373	- 17.5%	--	--	--
Months Supply		7.1	5.7	- 19.7%	--	--	--

Townhouse-Condo Market Overview

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

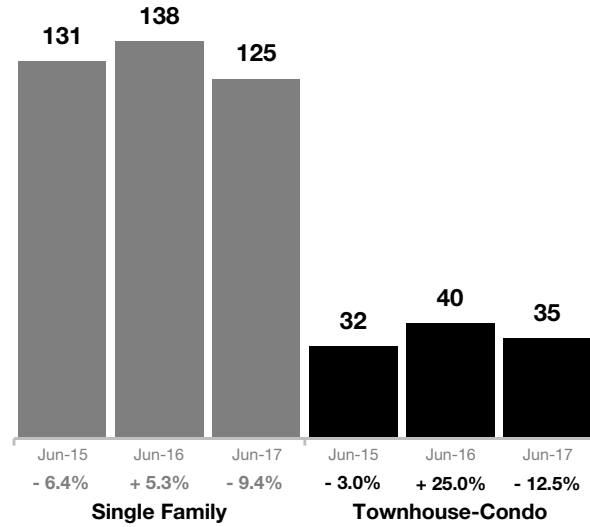


Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		40	35	- 12.5%	220	197	- 10.5%
Pending Sales		33	39	+ 18.2%	170	168	- 1.2%
Sold Listings		33	33	0.0%	146	135	- 7.5%
Median Sales Price		\$248,000	\$279,000	+ 12.5%	\$236,500	\$269,000	+ 13.7%
Avg. Sales Price		\$291,103	\$303,374	+ 4.2%	\$263,069	\$301,731	+ 14.7%
Pct. of List Price Received		98.3%	98.4%	+ 0.1%	97.8%	98.0%	+ 0.2%
Days on Market		87	77	- 11.5%	97	85	- 12.4%
Affordability Index		150	129	- 14.0%	157	134	- 14.6%
Active Listings		114	94	- 17.5%	--	--	--
Months Supply		4.6	4.0	- 13.0%	--	--	--

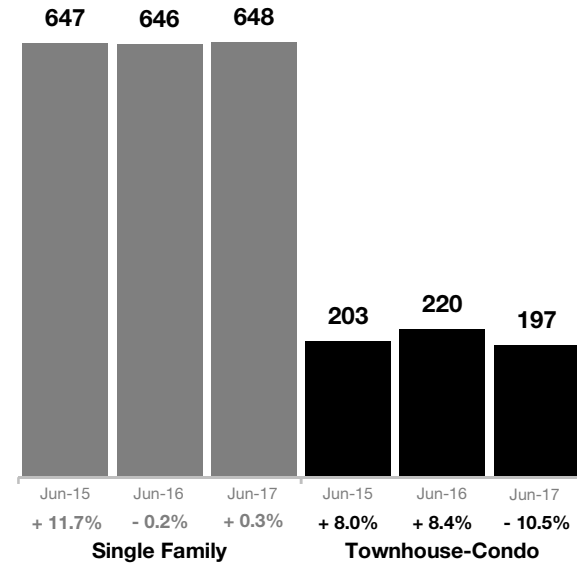
New Listings



June

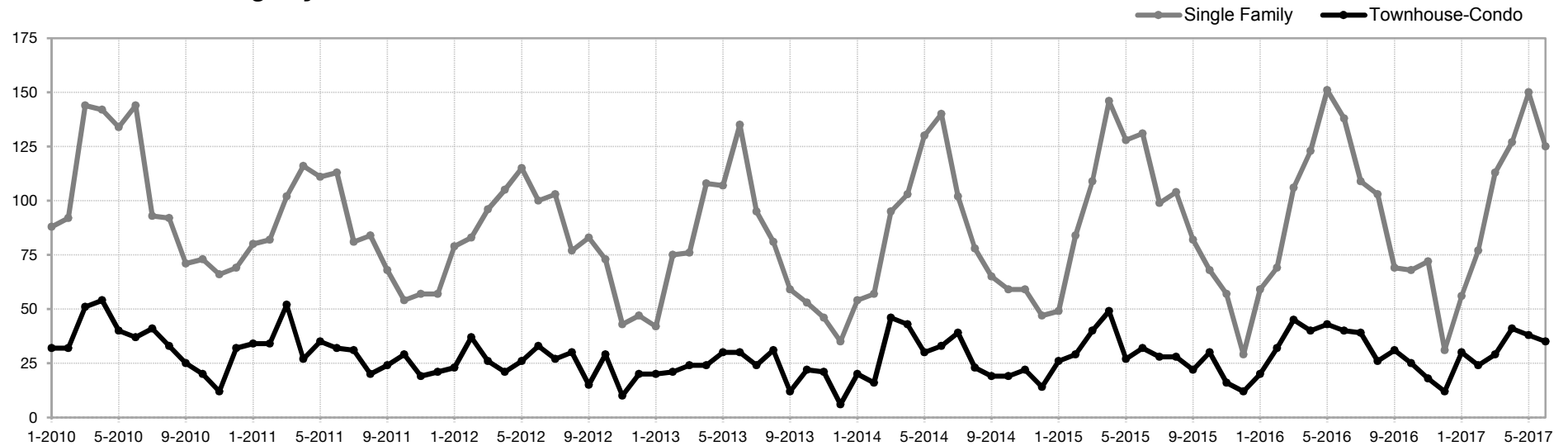


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	109	+10.1%	39	+39.3%
Aug-2016	103	-1.0%	26	-7.1%
Sep-2016	69	-15.9%	31	+40.9%
Oct-2016	68	0.0%	25	-16.7%
Nov-2016	72	+26.3%	18	+12.5%
Dec-2016	31	+6.9%	12	0.0%
Jan-2017	56	-5.1%	30	+50.0%
Feb-2017	77	+11.6%	24	-25.0%
Mar-2017	113	+6.6%	29	-35.6%
Apr-2017	127	+3.3%	41	+2.5%
May-2017	150	-0.7%	38	-11.6%
Jun-2017	125	-9.4%	35	-12.5%

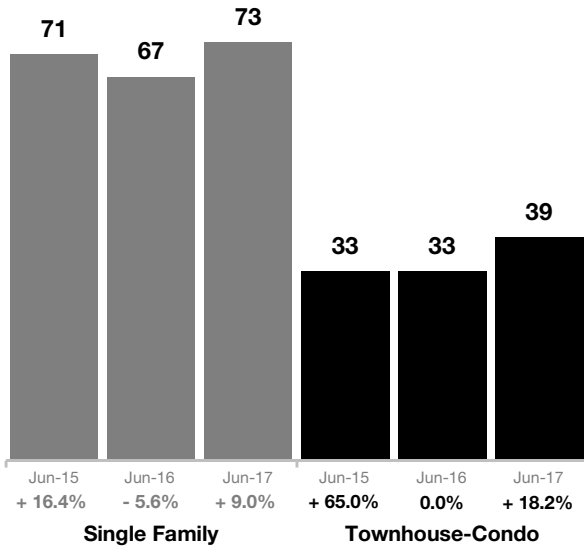
Historical New Listings by Month



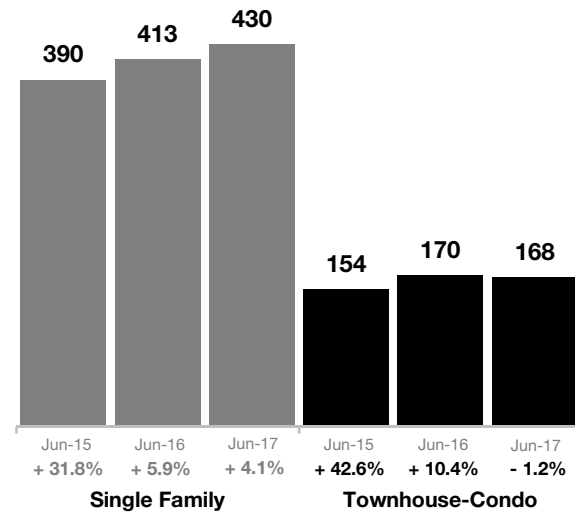
Pending Sales



June

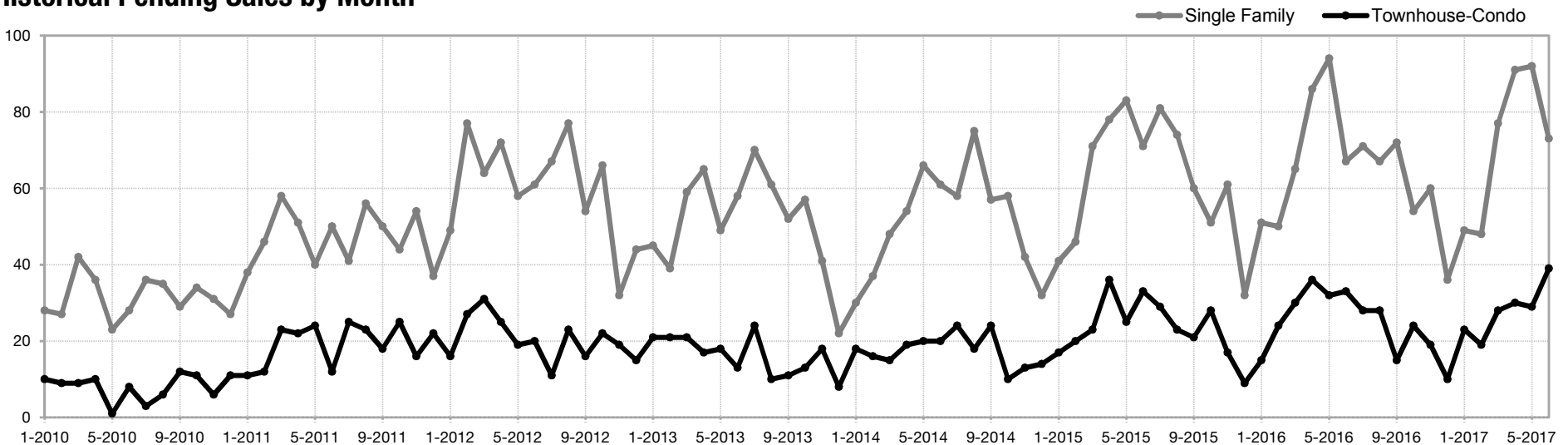


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	71	-12.3%	28	-3.4%
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	54	+5.9%	24	-14.3%
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	48	-4.0%	19	-20.8%
Mar-2017	77	+18.5%	28	-6.7%
Apr-2017	91	+5.8%	30	-16.7%
May-2017	92	-2.1%	29	-9.4%
Jun-2017	73	+9.0%	39	+18.2%

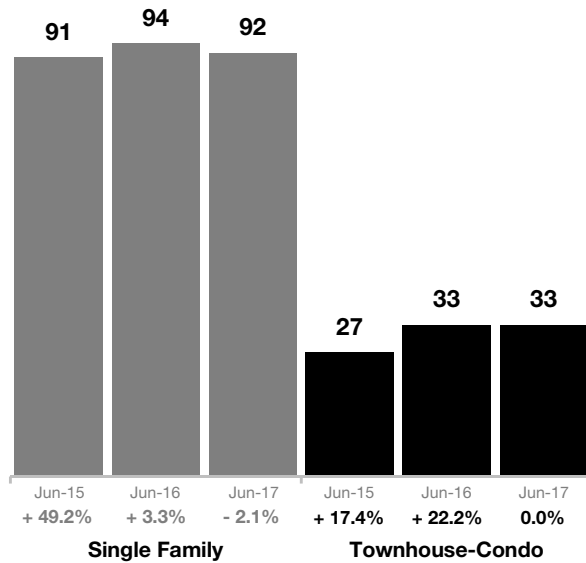
Historical Pending Sales by Month



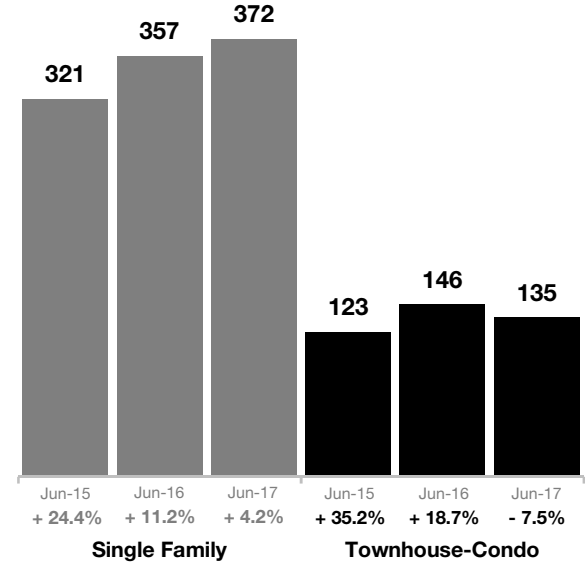
Sold Listings



June

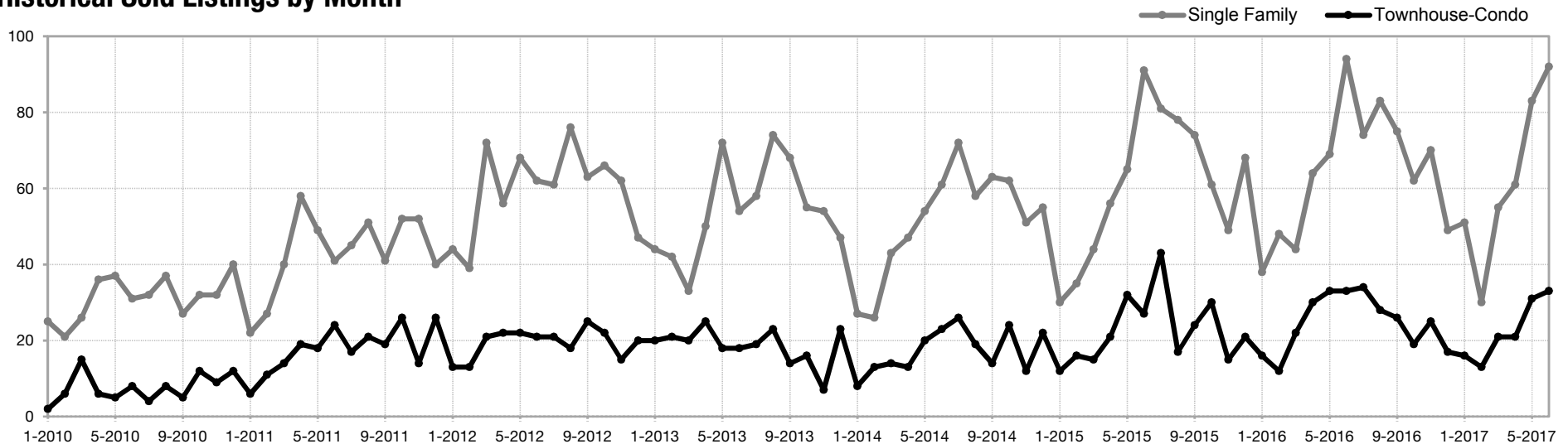


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	74	-8.6%	34	-20.9%
Aug-2016	83	+6.4%	28	+64.7%
Sep-2016	75	+1.4%	26	+8.3%
Oct-2016	62	+1.6%	19	-36.7%
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%	31	-6.1%
Jun-2017	92	-2.1%	33	0.0%

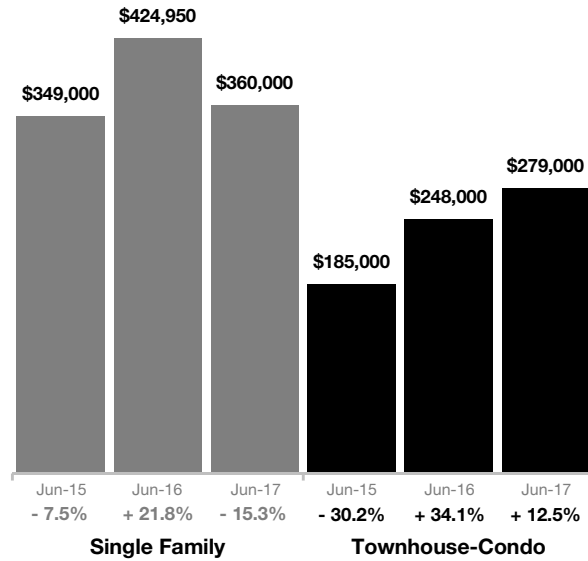
Historical Sold Listings by Month



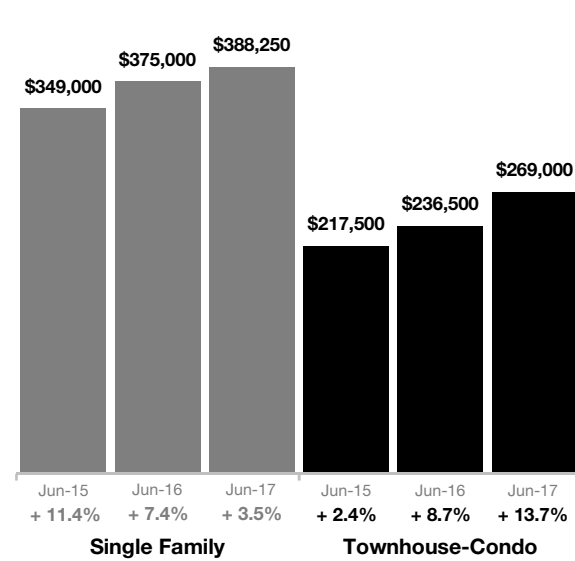
Median Sales Price



June

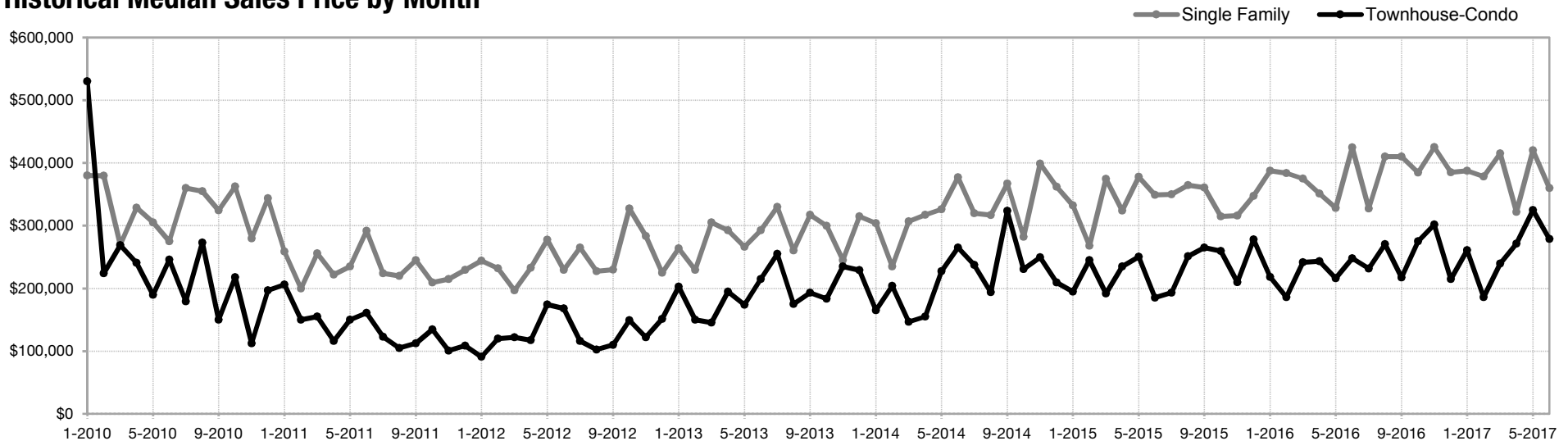


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	\$327,500	-6.4%	\$231,450	+19.9%
Aug-2016	\$410,000	+12.5%	\$270,500	+7.7%
Sep-2016	\$410,000	+13.6%	\$217,500	-17.9%
Oct-2016	\$384,500	+22.1%	\$275,000	+5.9%
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	\$360,000	-15.3%	\$279,000	+12.5%

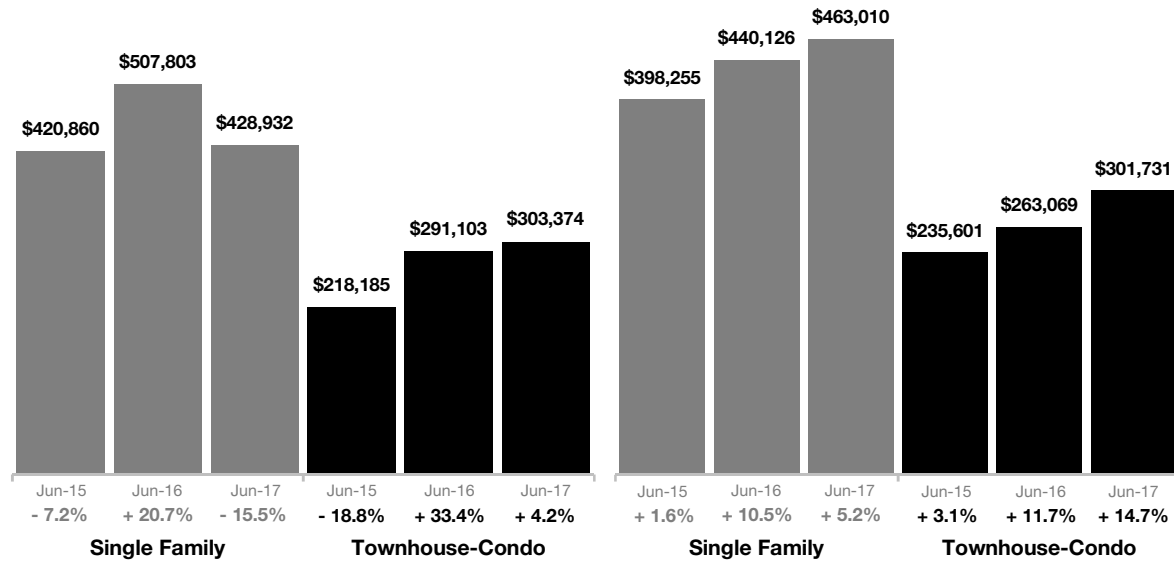
Historical Median Sales Price by Month



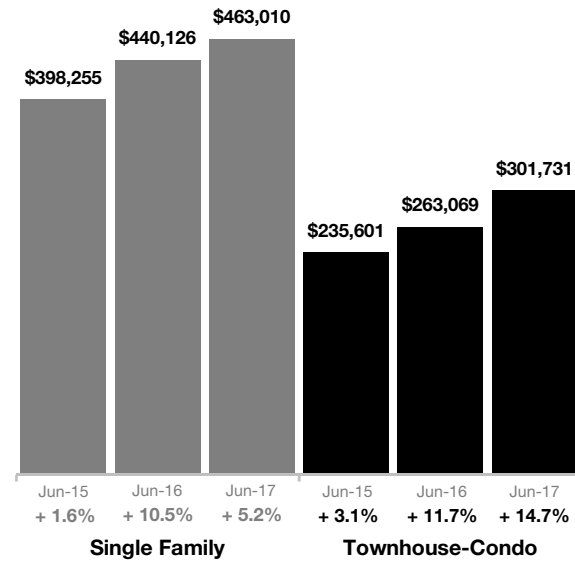
Average Sales Price



June

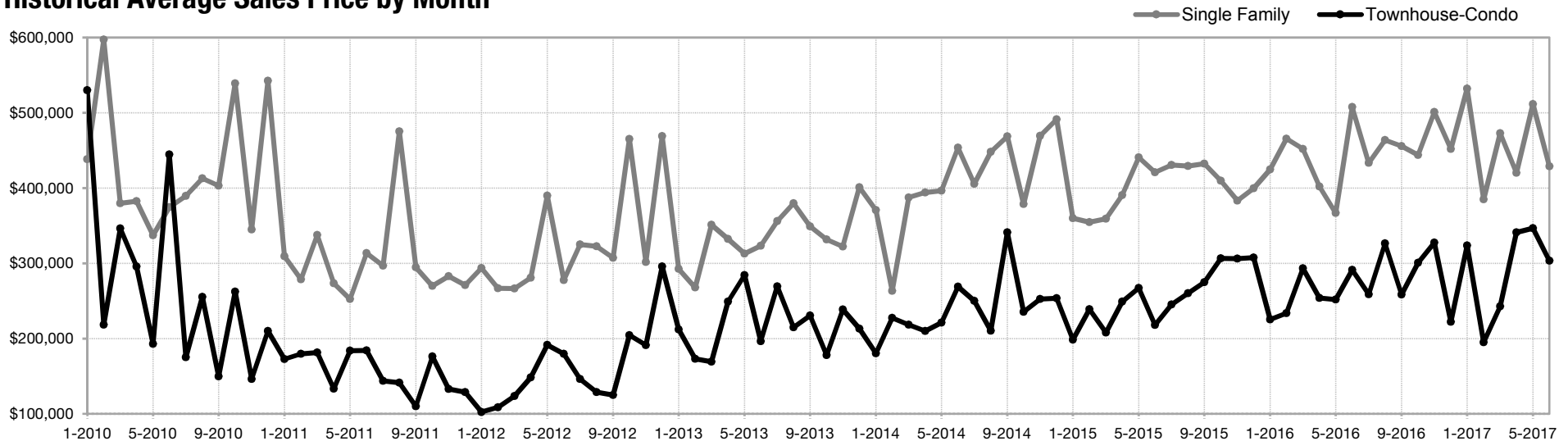


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	\$433,411	+0.7%	\$258,847	+5.5%
Aug-2016	\$463,887	+8.0%	\$326,398	+25.4%
Sep-2016	\$455,897	+5.5%	\$258,565	-5.9%
Oct-2016	\$443,744	+8.3%	\$300,763	-1.9%
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%	\$346,565	+37.6%
Jun-2017	\$428,932	-15.5%	\$303,374	+4.2%

Historical Average Sales Price by Month

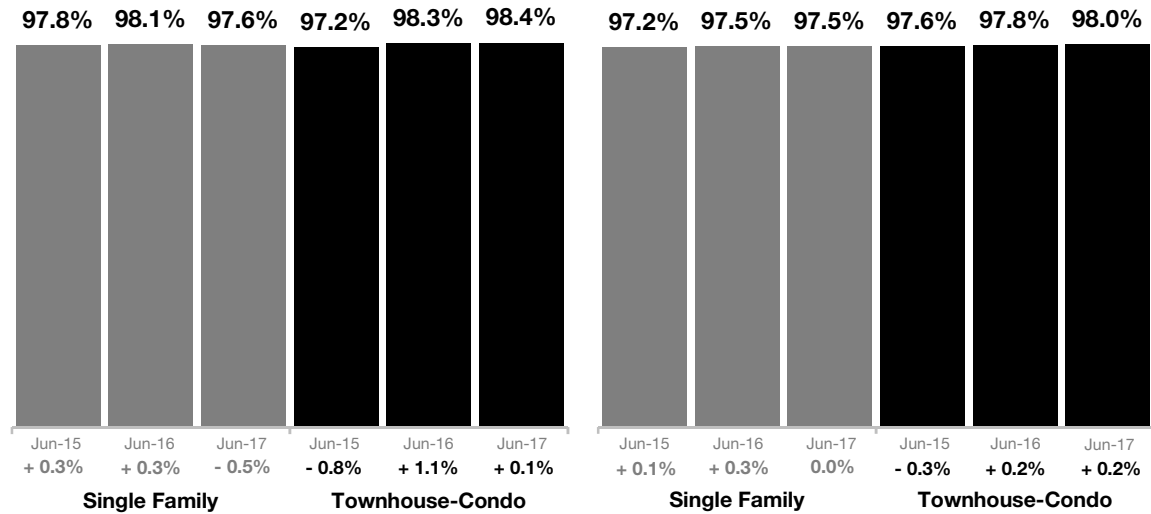


Percent of List Price Received



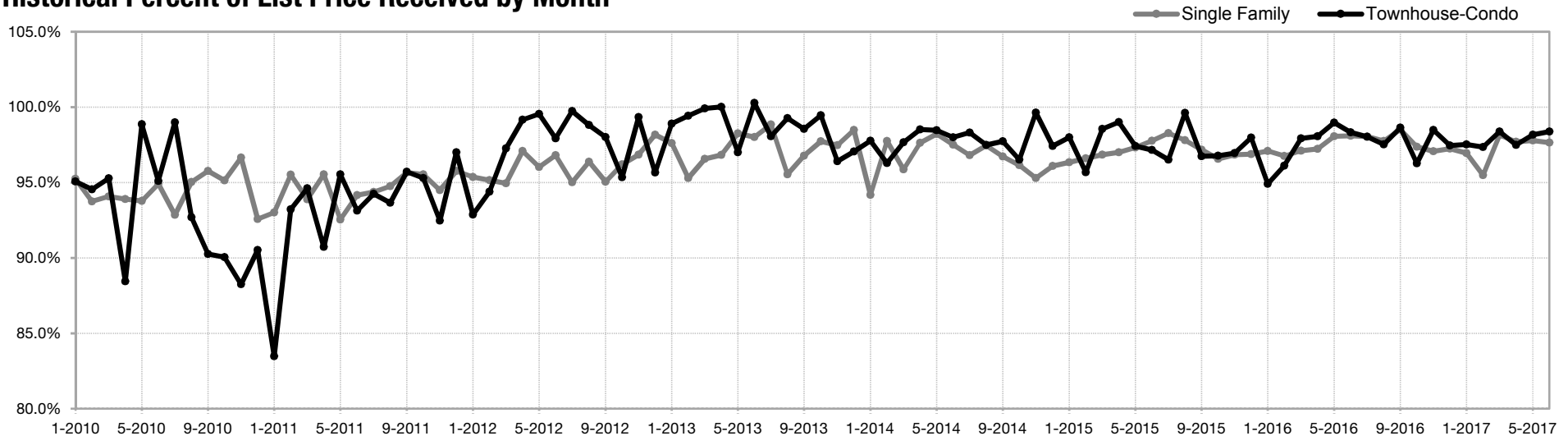
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	98.0%	-0.3%	98.0%	+1.6%
Aug-2016	97.7%	-0.1%	97.5%	-2.1%
Sep-2016	98.5%	+1.3%	98.6%	+2.0%
Oct-2016	97.4%	+0.8%	96.3%	-0.5%
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%	98.2%	-0.8%
Jun-2017	97.6%	-0.5%	98.4%	+0.1%

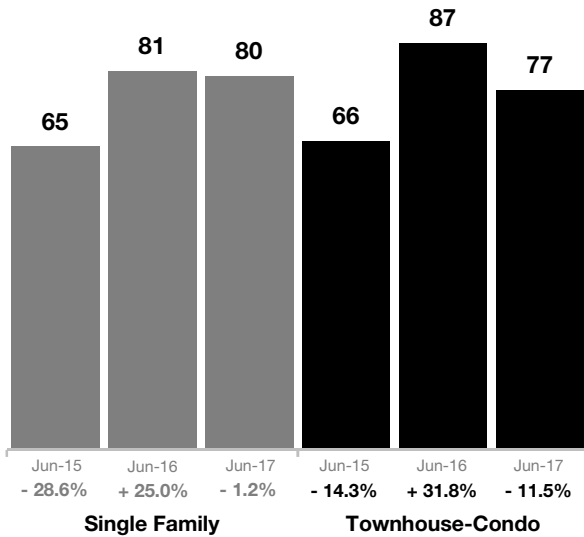
Historical Percent of List Price Received by Month



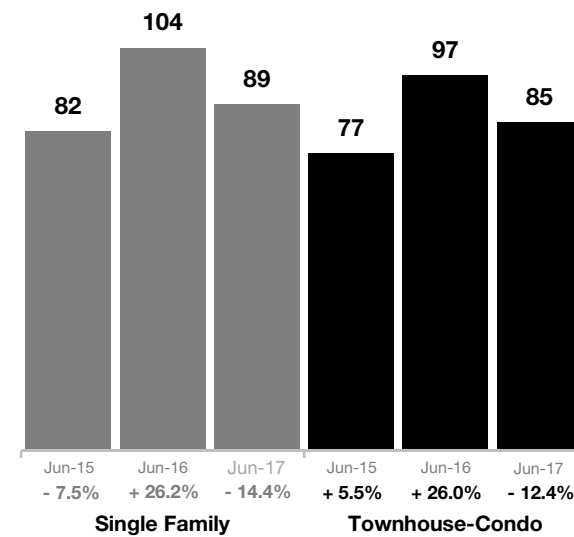
Days on Market Until Sale



June

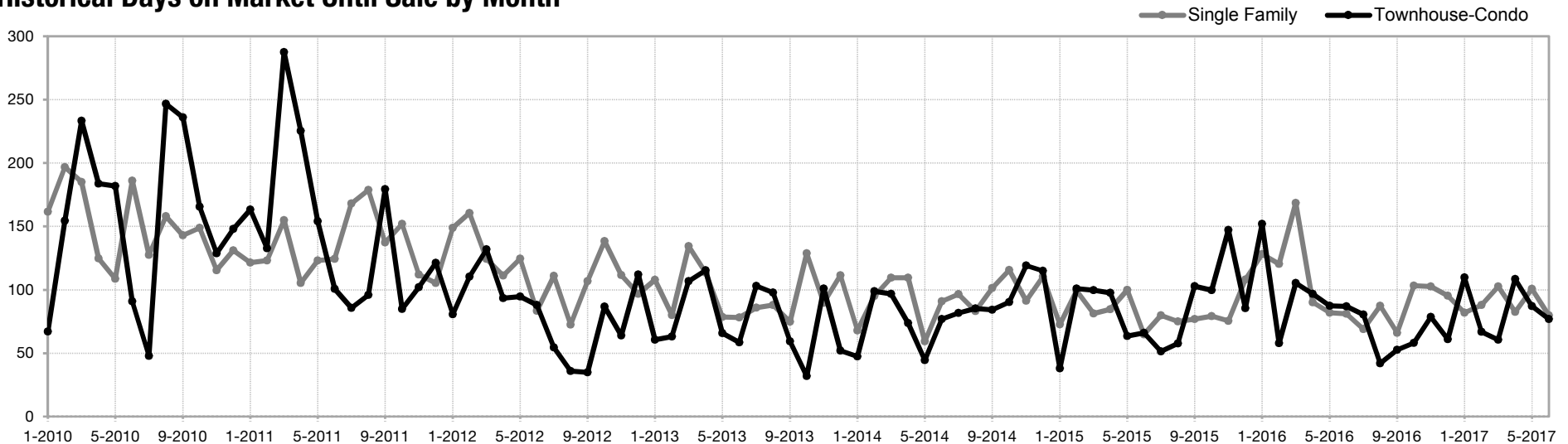


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	69	-13.8%	80	+53.8%
Aug-2016	87	+16.0%	42	-27.6%
Sep-2016	66	-14.3%	53	-48.5%
Oct-2016	103	+30.4%	58	-42.0%
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%	87	0.0%
Jun-2017	80	-1.2%	77	-11.5%

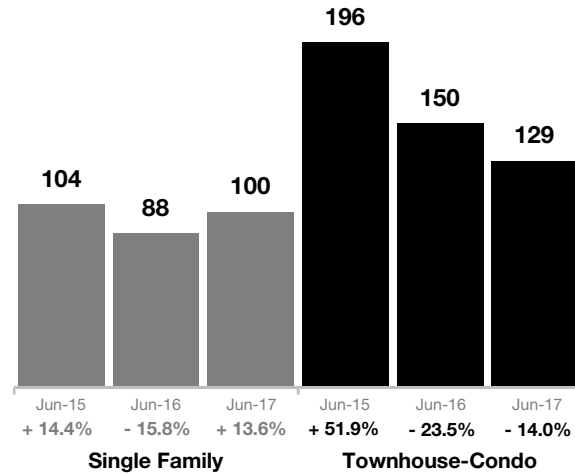
Historical Days on Market Until Sale by Month



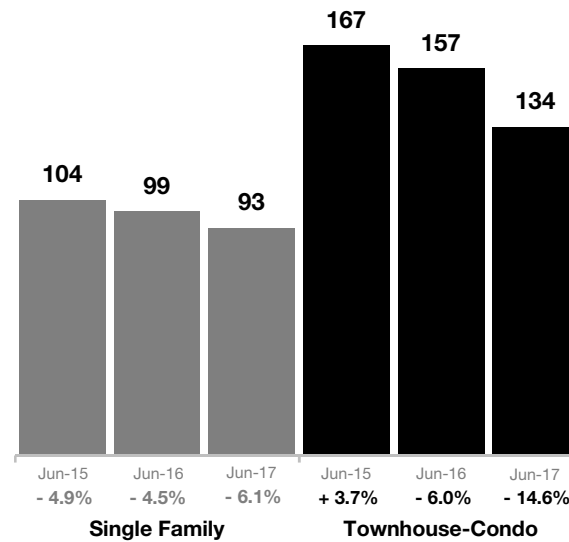
Housing Affordability Index



June

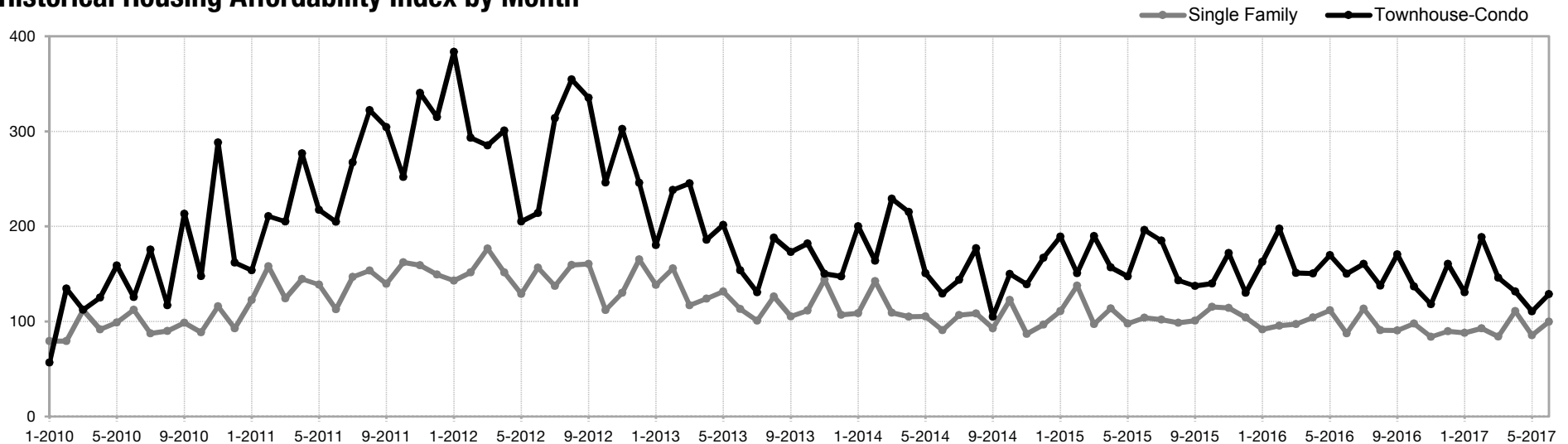


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98	-14.8%	137	-2.1%
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	100	+13.6%	129	-14.0%

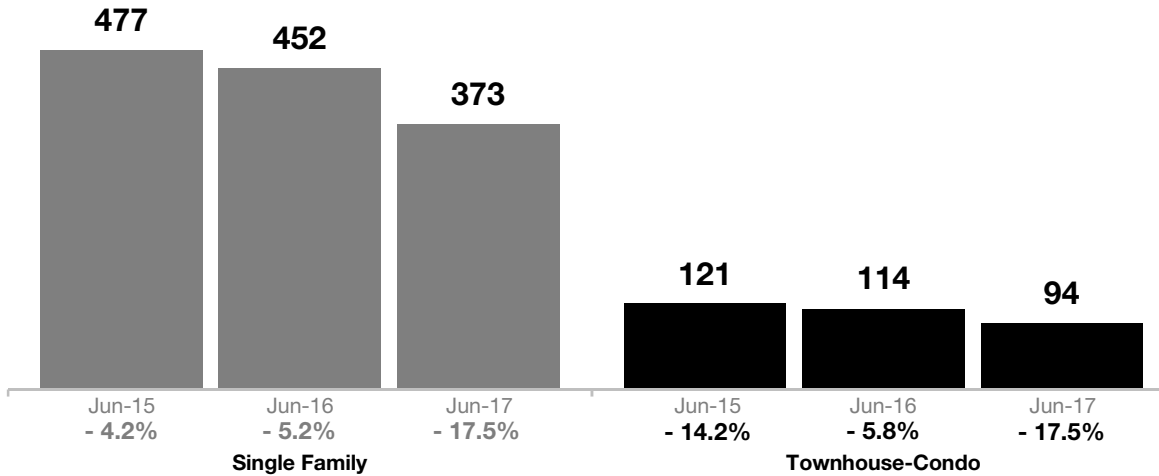
Historical Housing Affordability Index by Month



Inventory of Active Listings

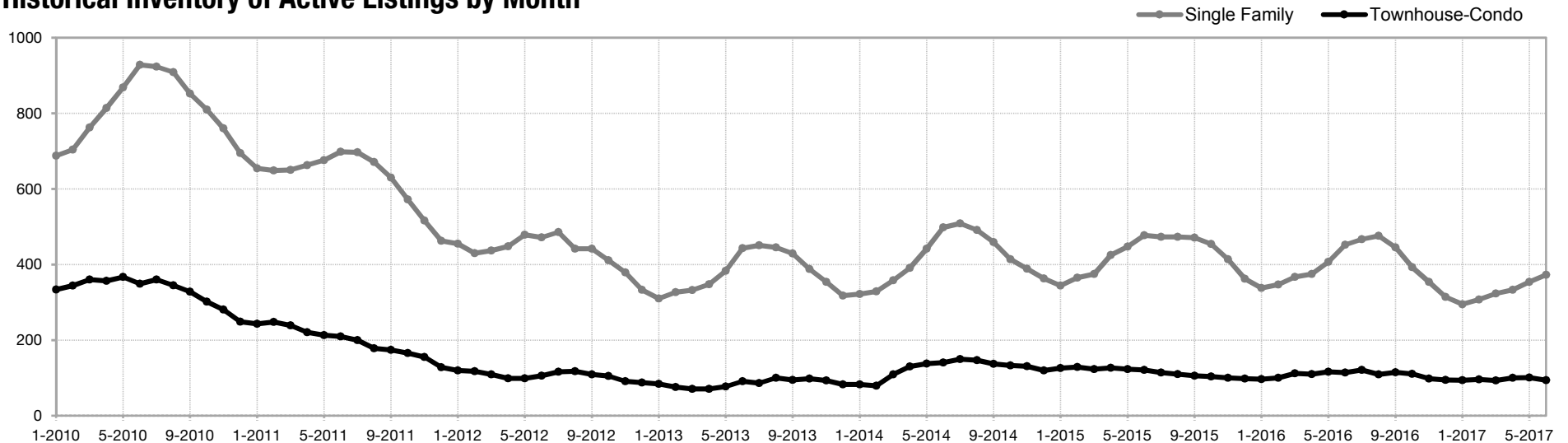


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	467	-1.3%	121	+6.1%
Aug-2016	476	+0.6%	109	-0.9%
Sep-2016	445	-5.5%	115	+8.5%
Oct-2016	393	-13.4%	111	+6.7%
Nov-2016	354	-14.5%	98	-2.0%
Dec-2016	314	-13.3%	95	-3.1%
Jan-2017	295	-12.7%	94	-3.1%
Feb-2017	307	-11.5%	96	-4.0%
Mar-2017	323	-12.0%	93	-17.0%
Apr-2017	333	-11.2%	100	-9.1%
May-2017	354	-13.0%	101	-12.9%
Jun-2017	373	-17.5%	94	-17.5%

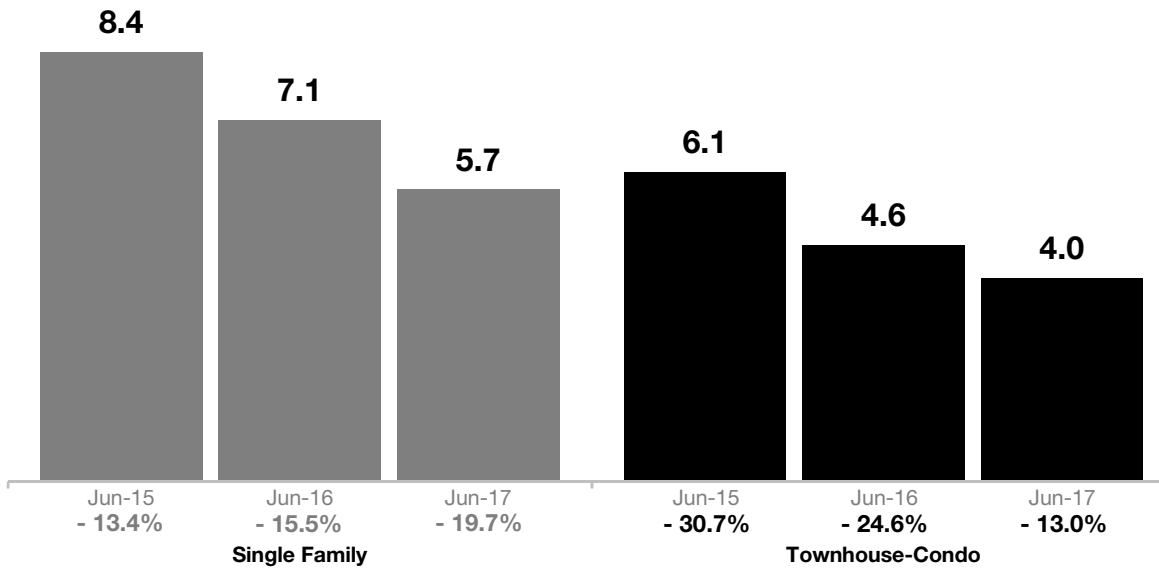
Historical Inventory of Active Listings by Month



Months Supply of Inventory

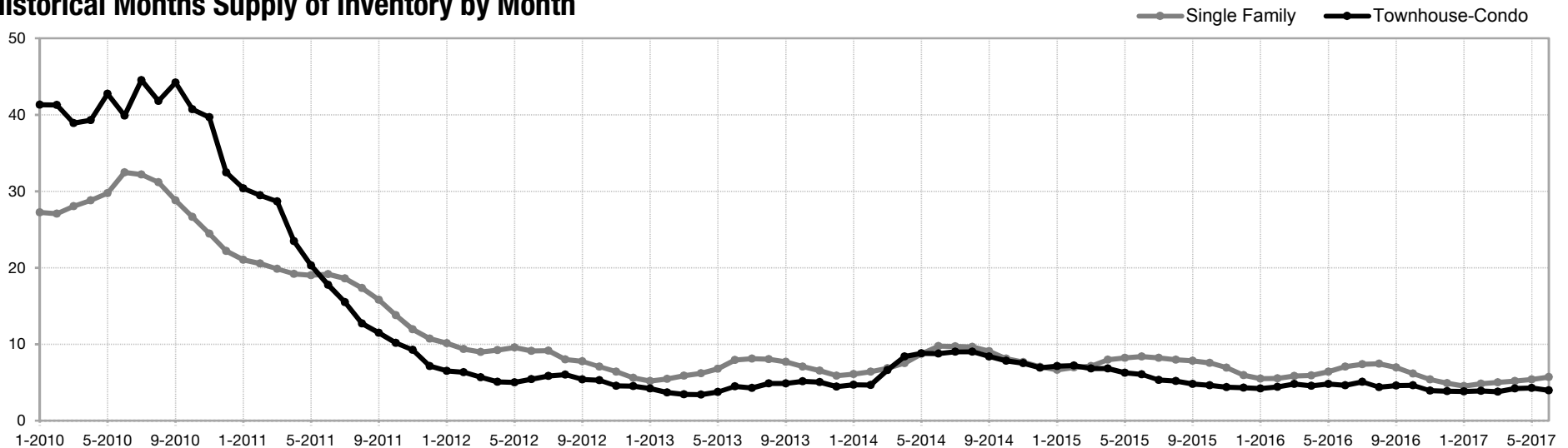


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	7.4	-9.8%	5.1	-3.8%
Aug-2016	7.5	-6.3%	4.4	-15.4%
Sep-2016	7.0	-10.3%	4.6	-4.2%
Oct-2016	6.1	-19.7%	4.6	0.0%
Nov-2016	5.4	-21.7%	3.9	-11.4%
Dec-2016	4.9	-16.9%	3.9	-9.3%
Jan-2017	4.5	-18.2%	3.8	-9.5%
Feb-2017	4.8	-12.7%	3.9	-11.4%
Mar-2017	5.0	-13.8%	3.8	-20.8%
Apr-2017	5.2	-11.9%	4.2	-8.7%
May-2017	5.4	-15.6%	4.3	-10.4%
Jun-2017	5.7	-19.7%	4.0	-13.0%

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.



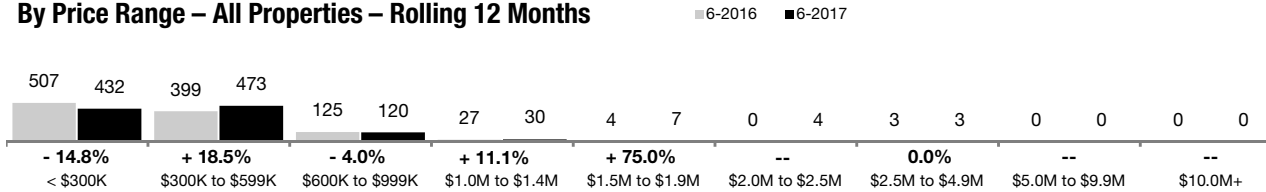
Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		178	160	- 10.1%	867	845	- 2.5%
Pending Sales		100	112	+ 12.0%	583	598	+ 2.6%
Sold Listings		127	125	- 1.6%	503	507	+ 0.8%
Median Sales Price		\$340,000	\$326,500	- 4.0%	\$314,500	\$346,000	+ 10.0%
Avg. Sales Price		\$451,495	\$395,784	- 12.3%	\$388,631	\$420,066	+ 8.1%
Pct. of List Price Received		98.2%	97.8%	- 0.4%	97.6%	97.6%	0.0%
Days on Market		83	79	- 4.8%	102	88	- 13.7%
Affordability Index		109	110	+ 0.9%	118	104	- 11.9%
Active Listings		567	467	- 17.6%	--	--	--
Months Supply		6.4	5.2	- 18.8%	--	--	--

Closed Sales

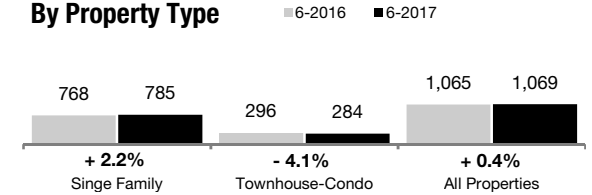
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	302	252	-16.6%	204	180	-11.8%
\$300,000 to \$599,999	323	387	+19.8%	76	86	+13.2%
\$600,000 to \$999,999	110	104	-5.5%	15	16	+6.7%
\$1,000,000 to \$1,499,999	26	28	+7.7%	1	2	+100.0%
\$1,500,00 to \$1,999,999	4	7	+75.0%	0	0	--
\$2,000,000 to \$2,499,999	0	4	--	0	0	--
\$2,500,000 to \$4,999,999	3	3	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	768	785	+2.2%	296	284	-4.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2017	6-2017	Change	5-2017	6-2017	Change
\$299,999 and Below	20	31	+55.0%	14	21	+50.0%
\$300,000 to \$599,999	40	43	+7.5%	16	10	-37.5%
\$600,000 to \$999,999	18	16	-11.1%	0	2	--
\$1,000,000 to \$1,499,999	2	2	0.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	0	-100.0%	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	--
All Price Ranges	83	92	+10.8%	31	33	+6.5%

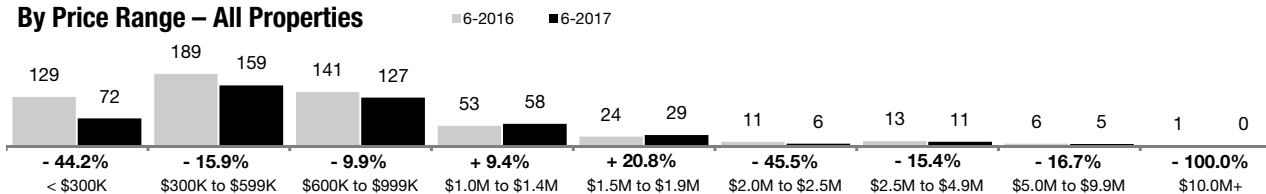
Year to Date

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	133	119	-10.5%	108	84	-22.2%
\$300,000 to \$599,999	152	181	+19.1%	31	43	+38.7%
\$600,000 to \$999,999	55	54	-1.8%	7	6	-14.3%
\$1,000,000 to \$1,499,999	13	12	-7.7%	0	2	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	0	3	--	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	357	372	+4.2%	146	135	-7.5%

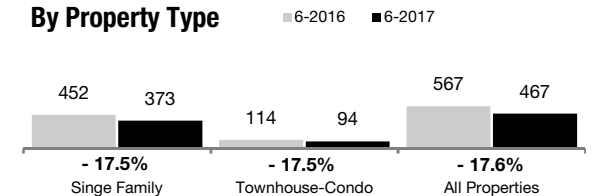
Inventory of Active Listings

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		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	80	38	-52.5%	49	34	-30.6%
\$300,000 to \$599,999	152	126	-17.1%	36	33	-8.3%
\$600,000 to \$999,999	121	107	-11.6%	20	20	0.0%
\$1,000,000 to \$1,499,999	46	53	+15.2%	7	5	-28.6%
\$1,500,00 to \$1,999,999	22	27	+22.7%	2	2	0.0%
\$2,000,000 to \$2,499,999	11	6	-45.5%	0	0	--
\$2,500,000 to \$4,999,999	13	11	-15.4%	0	0	--
\$5,000,000 to \$9,999,999	6	5	-16.7%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	452	373	-17.5%	114	94	-17.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2017	6-2017	Change	5-2017	6-2017	Change
\$299,999 and Below	44	38	-13.6%	41	34	-17.1%
\$300,000 to \$599,999	123	126	+2.4%	35	33	-5.7%
\$600,000 to \$999,999	96	107	+11.5%	18	20	+11.1%
\$1,000,000 to \$1,499,999	46	53	+15.2%	5	5	0.0%
\$1,500,00 to \$1,999,999	26	27	+3.8%	2	2	0.0%
\$2,000,000 to \$2,499,999	4	6	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	10	11	+10.0%	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	354	373	+5.4%	101	94	-6.9%

Year to Date

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	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®



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.