

Monthly Indicators



August 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.6 percent for single family homes but remained flat for townhouse-condo properties. Pending Sales increased 8.9 percent for single family homes but decreased 18.5 percent for townhouse-condo properties.

The Median Sales Price was up 10.5 percent to \$517,500 for single family homes and 13.7 percent to \$497,500 for townhouse-condo properties. Days on Market increased 4.0 percent for single family homes but decreased 10.3 percent for condo properties.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

+ 8.7% **+ 12.0%** **- 18.1%**

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 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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		125	118	- 5.6%	1,081	1,068	- 1.2%
Pending Sales		79	86	+ 8.9%	584	660	+ 13.0%
Sold Listings		90	96	+ 6.7%	536	614	+ 14.6%
Median Sales Price		\$468,500	\$517,500	+ 10.5%	\$439,000	\$489,500	+ 11.5%
Avg. Sales Price		\$1,160,429	\$1,745,941	+ 50.5%	\$965,350	\$1,471,612	+ 52.4%
Pct. of List Price Received		97.4%	96.3%	- 1.1%	96.6%	96.5%	- 0.1%
Days on Market		99	103	+ 4.0%	112	115	+ 2.7%
Affordability Index		79	70	- 11.4%	85	74	- 12.9%
Active Listings		846	714	- 15.6%	--	--	--
Months Supply		12.0	9.4	- 21.7%	--	--	--

Townhouse-Condo Market Overview



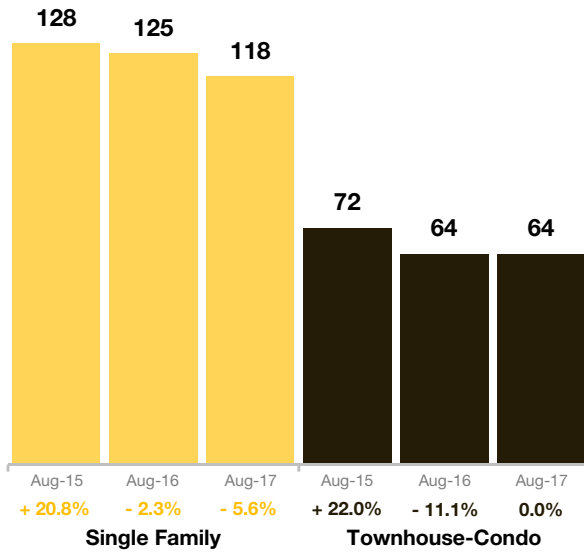
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		64	64	0.0%	626	551	- 12.0%
Pending Sales		65	53	- 18.5%	427	455	+ 6.6%
Sold Listings		70	78	+ 11.4%	379	415	+ 9.5%
Median Sales Price		\$437,500	\$497,500	+ 13.7%	\$354,000	\$452,500	+ 27.8%
Avg. Sales Price		\$815,316	\$1,184,717	+ 45.3%	\$785,856	\$919,723	+ 17.0%
Pct. of List Price Received		95.9%	96.1%	+ 0.2%	96.7%	96.6%	- 0.1%
Days on Market		136	122	- 10.3%	128	132	+ 3.1%
Affordability Index		94	82	- 12.8%	114	89	- 21.9%
Active Listings		507	396	- 21.9%	--	--	--
Months Supply		10.2	7.6	- 25.5%	--	--	--

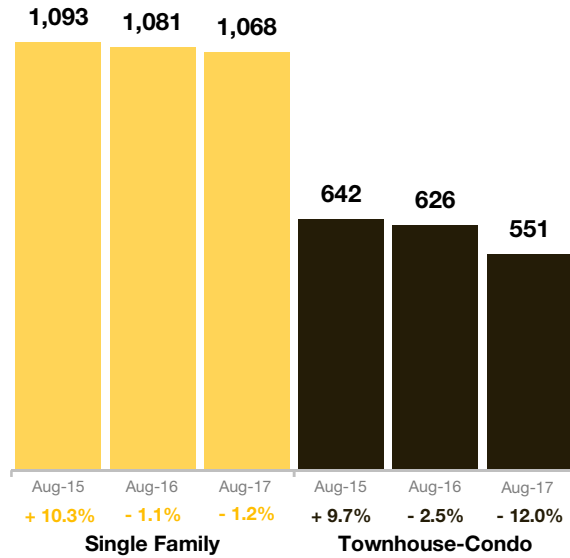
New Listings



August

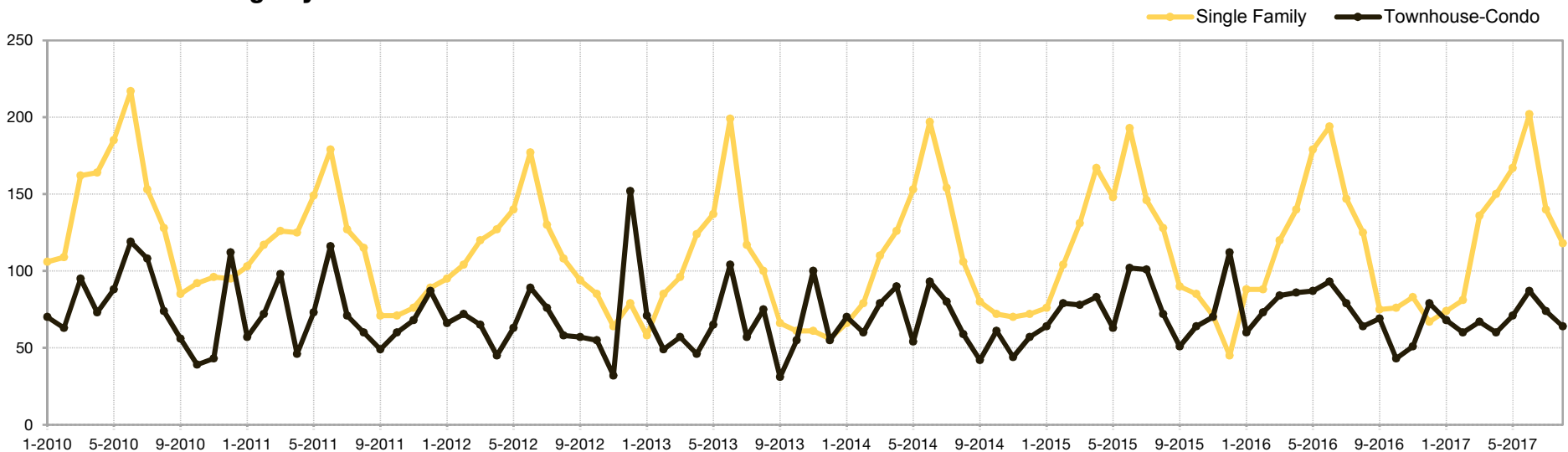


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	75	-16.7%	69	+35.3%
Oct-2016	76	-10.6%	43	-32.8%
Nov-2016	83	+16.9%	51	-27.1%
Dec-2016	67	+48.9%	79	-29.5%
Jan-2017	74	-15.9%	68	+13.3%
Feb-2017	81	-8.0%	60	-17.8%
Mar-2017	136	+13.3%	67	-20.2%
Apr-2017	150	+7.1%	60	-30.2%
May-2017	167	-6.7%	71	-18.4%
Jun-2017	202	+4.1%	87	-6.5%
Jul-2017	140	-4.8%	74	-6.3%
Aug-2017	118	-5.6%	64	0.0%

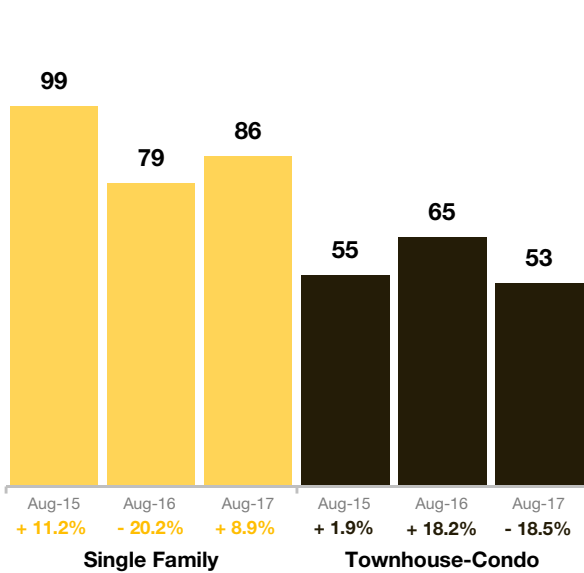
Historical New Listings by Month



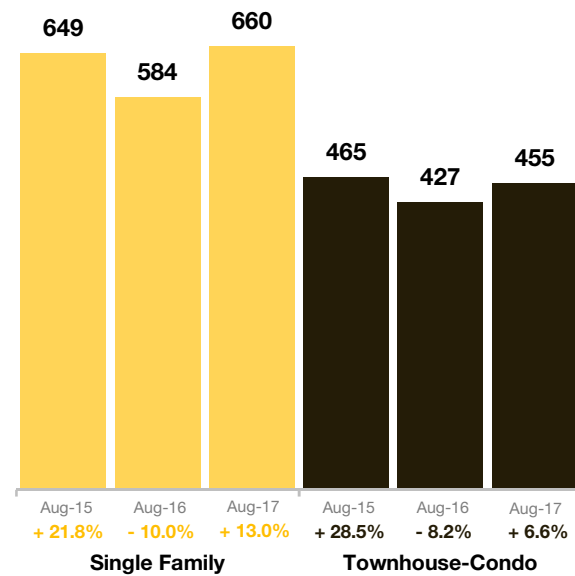
Pending Sales



August

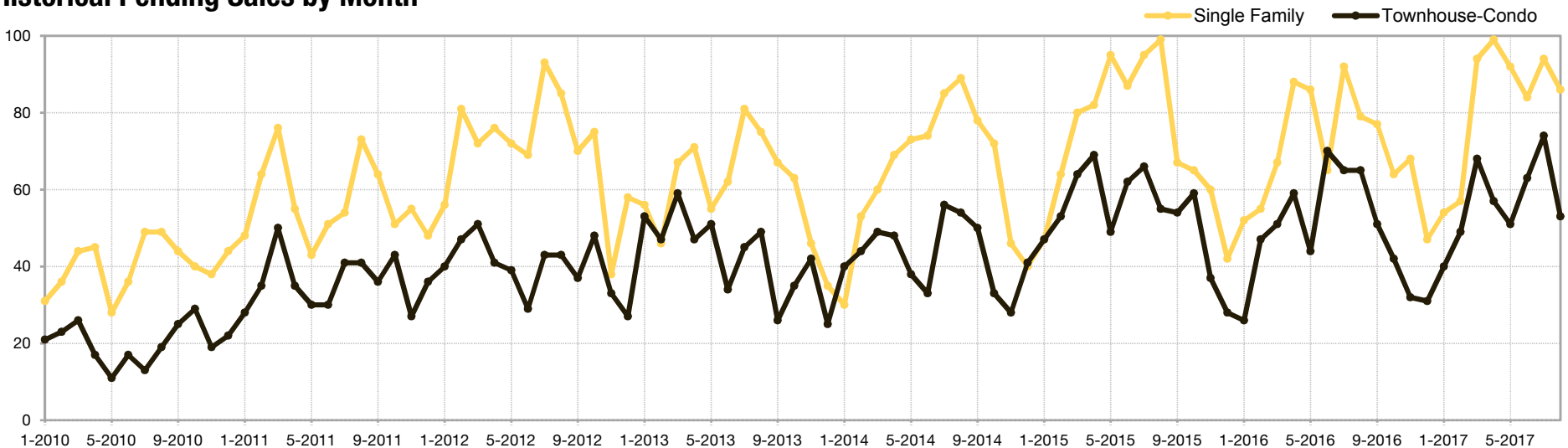


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	77	+14.9%	51	-5.6%
Oct-2016	64	-1.5%	42	-28.8%
Nov-2016	68	+13.3%	32	-13.5%
Dec-2016	47	+11.9%	31	+10.7%
Jan-2017	54	+3.8%	40	+53.8%
Feb-2017	57	+3.6%	49	+4.3%
Mar-2017	94	+40.3%	68	+33.3%
Apr-2017	99	+12.5%	57	-3.4%
May-2017	92	+7.0%	51	+15.9%
Jun-2017	84	+29.2%	63	-10.0%
Jul-2017	94	+2.2%	74	+13.8%
Aug-2017	86	+8.9%	53	-18.5%

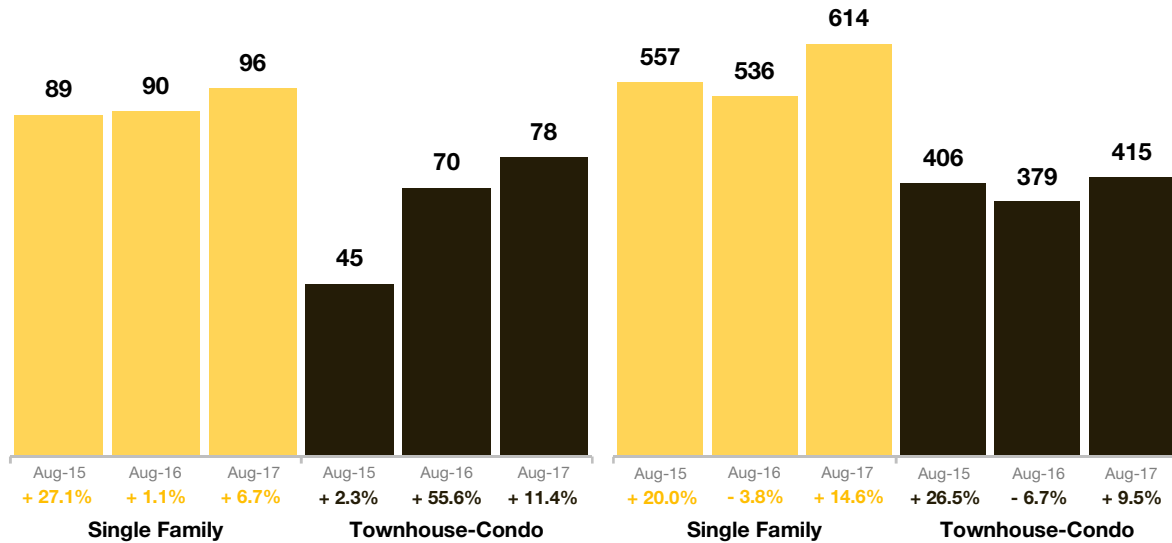
Historical Pending Sales by Month



Sold Listings

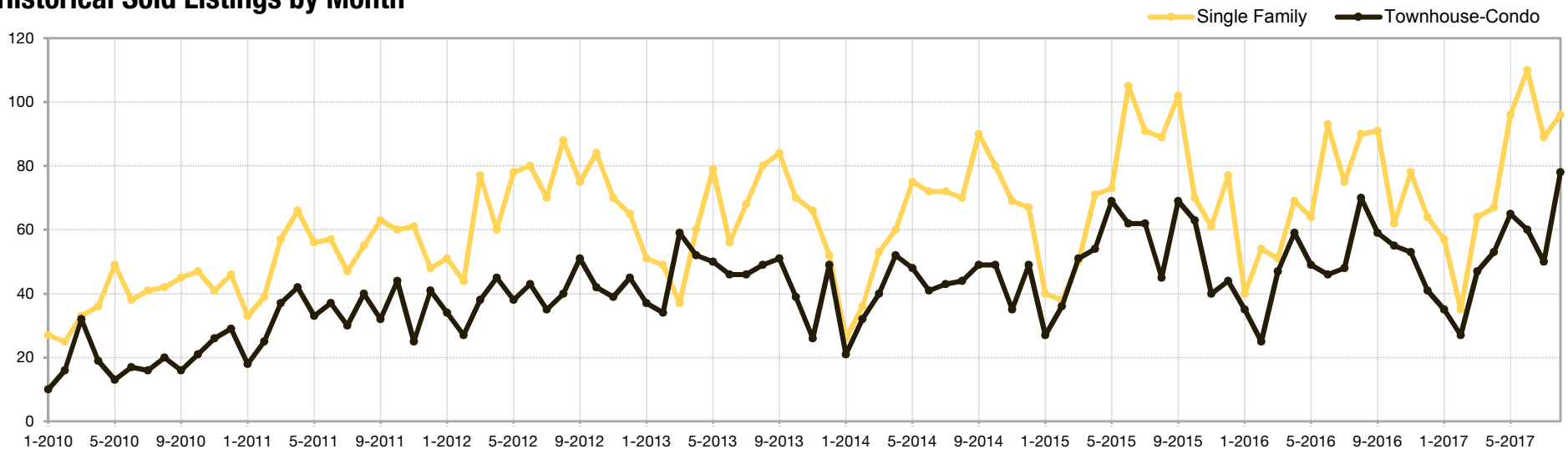


August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	91	-10.8%	59	-14.5%
Oct-2016	62	-11.4%	55	-12.7%
Nov-2016	78	+27.9%	53	+32.5%
Dec-2016	64	-16.9%	41	-6.8%
Jan-2017	57	+42.5%	35	0.0%
Feb-2017	35	-35.2%	27	+8.0%
Mar-2017	64	+25.5%	47	0.0%
Apr-2017	67	-2.9%	53	-10.2%
May-2017	96	+50.0%	65	+32.7%
Jun-2017	110	+18.3%	60	+30.4%
Jul-2017	89	+18.7%	50	+4.2%
Aug-2017	96	+6.7%	78	+11.4%

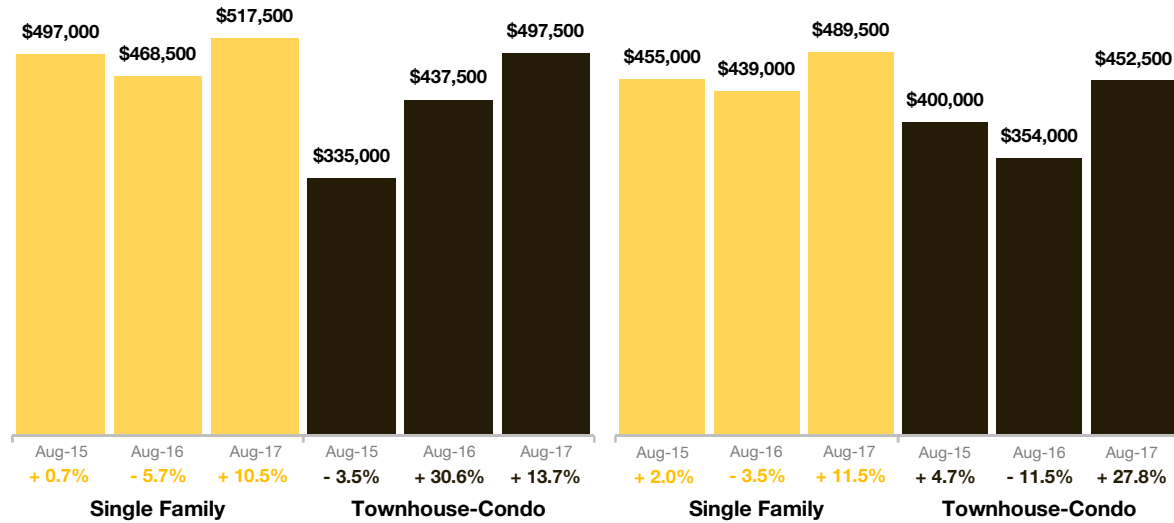
Historical Sold Listings by Month



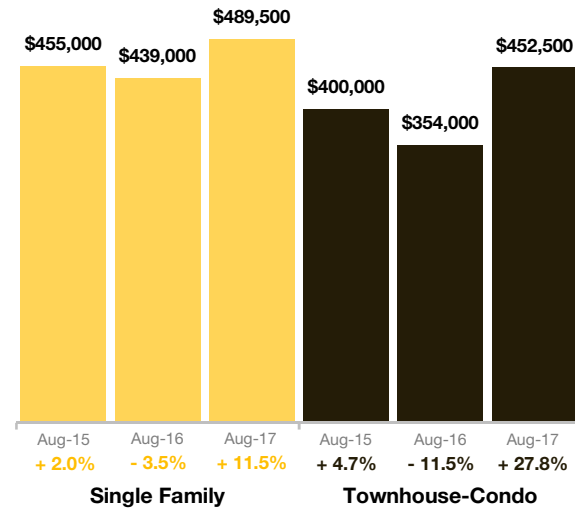
Median Sales Price



August

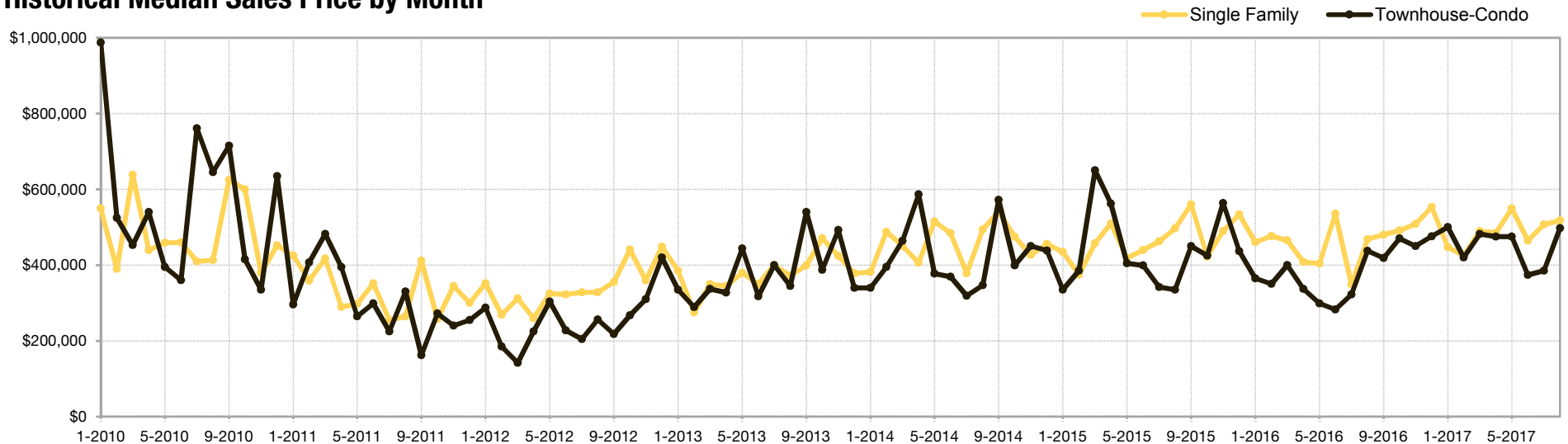


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Dec-2016	\$553,000	+3.6%	\$476,058	+9.0%
Jan-2017	\$447,000	-2.9%	\$500,000	+37.0%
Feb-2017	\$425,000	-10.8%	\$420,000	+19.8%
Mar-2017	\$490,000	+5.3%	\$481,950	+20.5%
Apr-2017	\$485,000	+18.9%	\$475,000	+40.7%
May-2017	\$550,000	+36.1%	\$475,000	+58.9%
Jun-2017	\$465,000	-13.2%	\$373,850	+32.1%
Jul-2017	\$507,000	+45.3%	\$385,000	+19.4%
Aug-2017	\$517,500	+10.5%	\$497,500	+13.7%

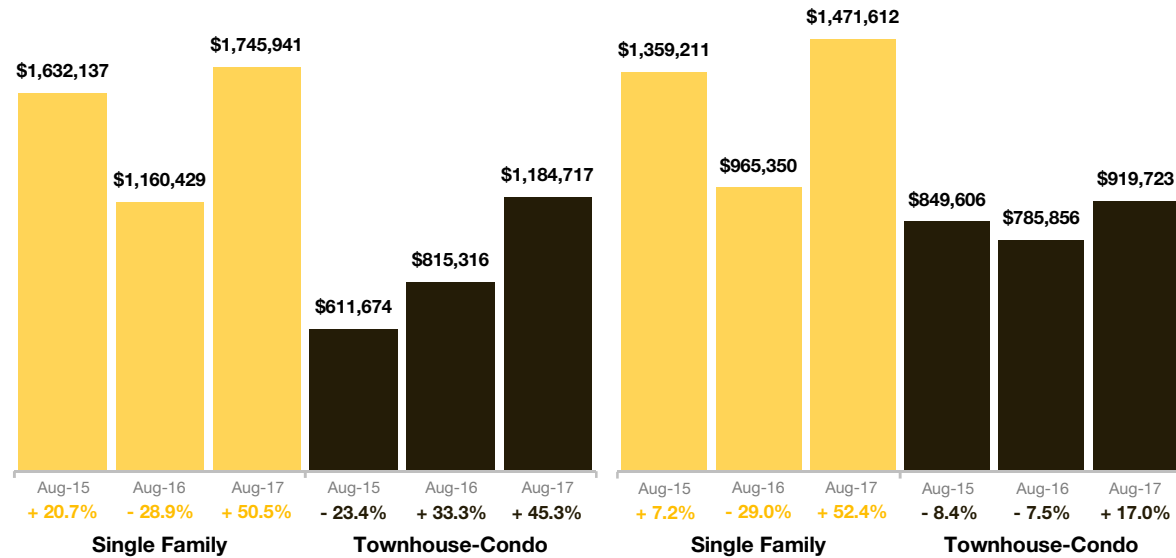
Historical Median Sales Price by Month



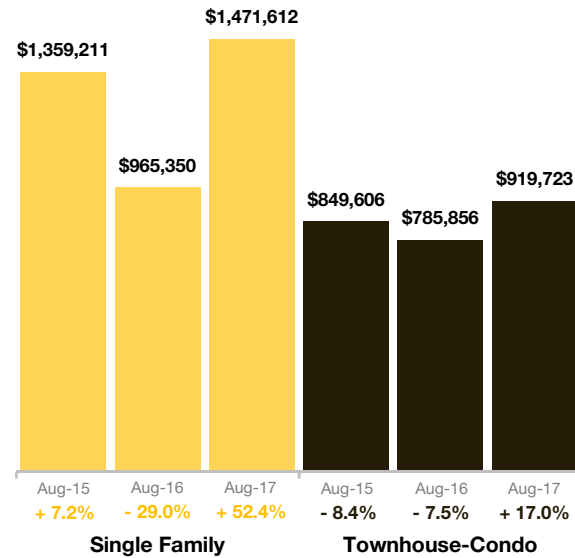
Average Sales Price



August

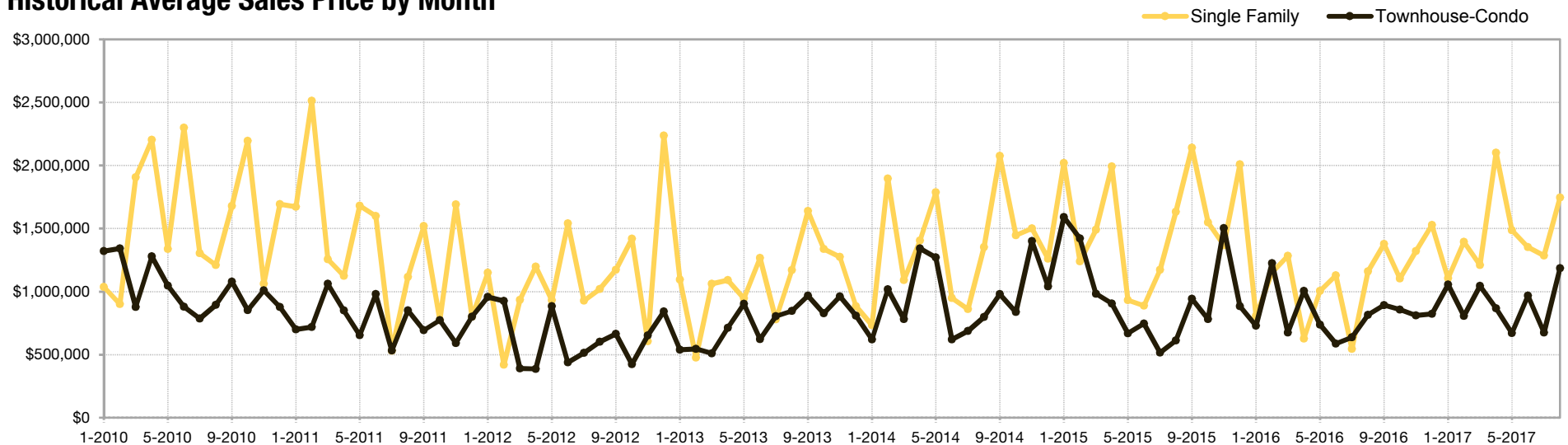


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	\$1,377,504	-35.6%	\$892,707	-5.4%
Oct-2016	\$1,104,446	-28.7%	\$856,904	+9.8%
Nov-2016	\$1,321,212	-3.3%	\$810,582	-46.1%
Dec-2016	\$1,528,489	-23.9%	\$823,967	-6.8%
Jan-2017	\$1,105,994	+37.0%	\$1,056,471	+45.0%
Feb-2017	\$1,394,611	+21.0%	\$807,588	-34.1%
Mar-2017	\$1,210,680	-5.7%	\$1,045,196	+55.0%
Apr-2017	\$2,099,924	+235.1%	\$867,632	-13.7%
May-2017	\$1,485,995	+47.8%	\$670,581	-9.2%
Jun-2017	\$1,353,230	+20.0%	\$967,684	+65.1%
Jul-2017	\$1,285,584	+136.1%	\$675,729	+5.9%
Aug-2017	\$1,745,941	+50.5%	\$1,184,717	+45.3%

Historical Average Sales Price by Month

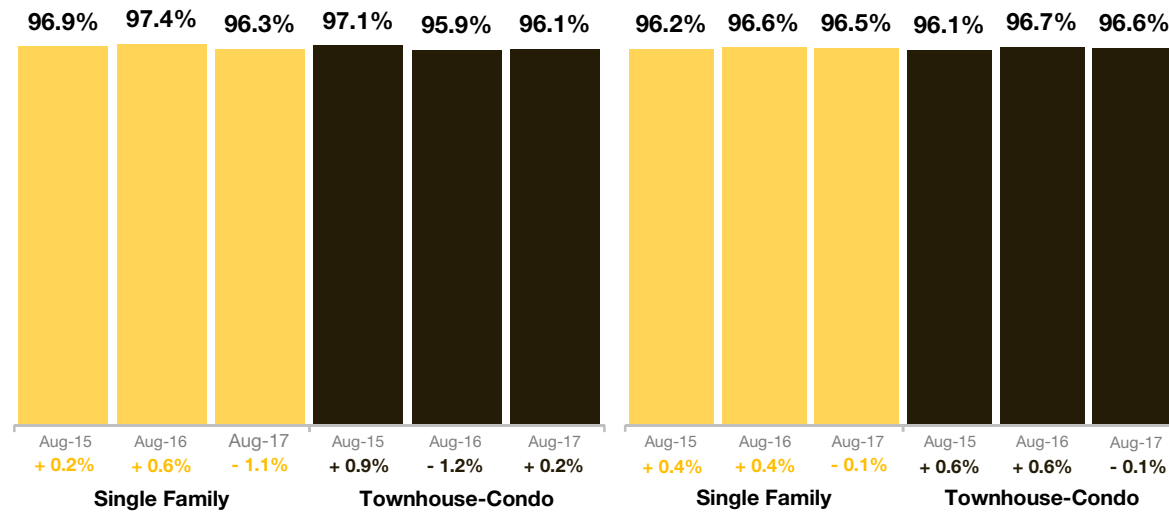


Percent of List Price Received



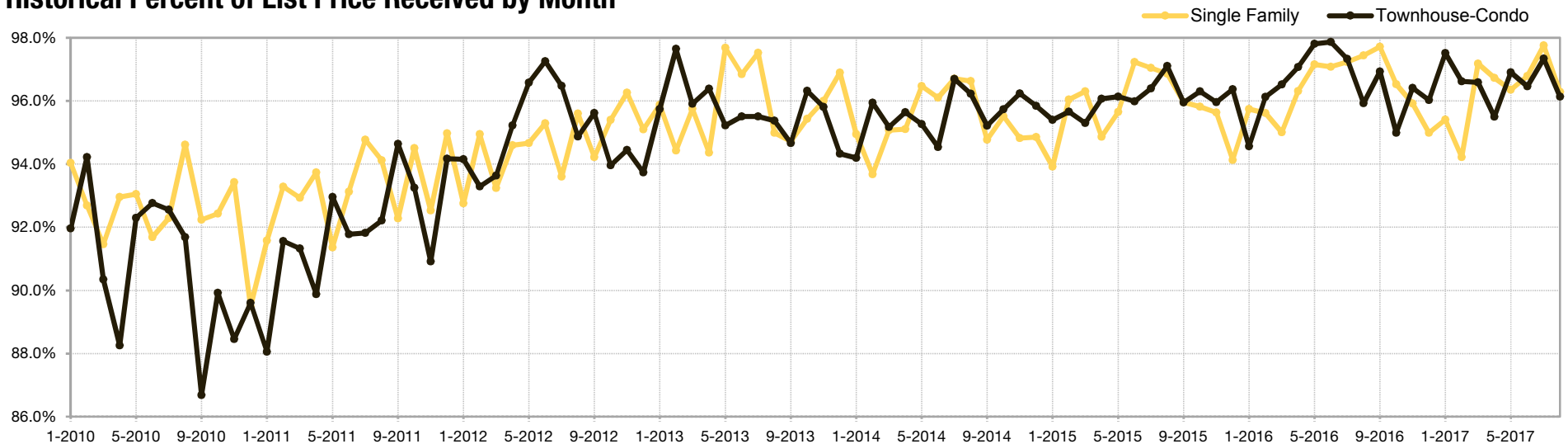
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	97.7%	+1.8%	96.9%	+0.9%
Oct-2016	96.5%	+0.7%	95.0%	-1.3%
Nov-2016	95.9%	+0.3%	96.4%	+0.4%
Dec-2016	95.0%	+1.0%	96.0%	-0.4%
Jan-2017	95.4%	-0.3%	97.5%	+3.1%
Feb-2017	94.2%	-1.5%	96.6%	+0.5%
Mar-2017	97.2%	+2.3%	96.6%	+0.1%
Apr-2017	96.7%	+0.4%	95.5%	-1.6%
May-2017	96.4%	-0.8%	96.9%	-0.9%
Jun-2017	96.8%	-0.3%	96.5%	-1.4%
Jul-2017	97.8%	+0.6%	97.3%	0.0%
Aug-2017	96.3%	-1.1%	96.1%	+0.2%

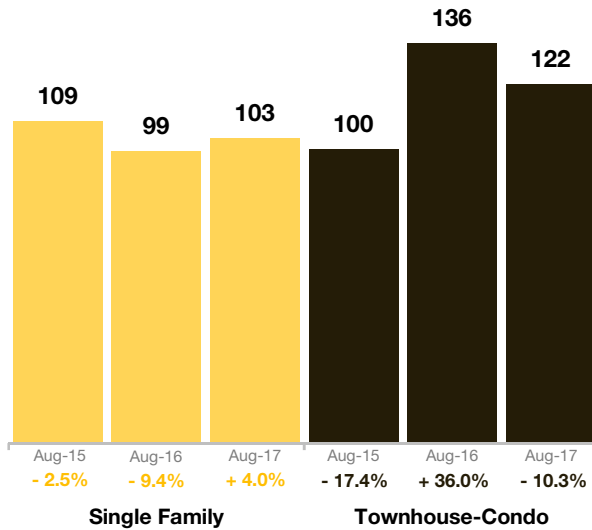
Historical Percent of List Price Received by Month



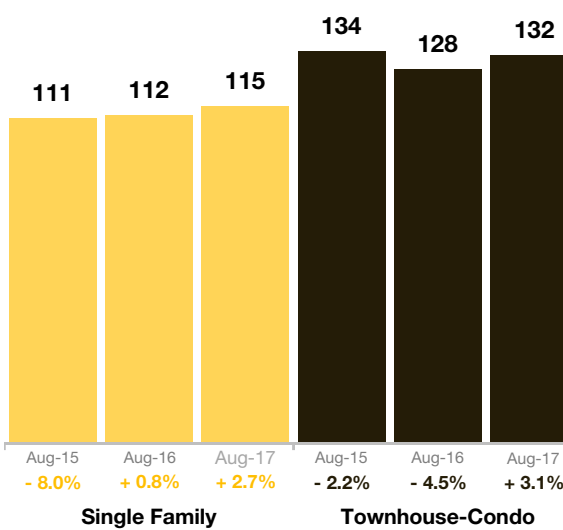
Days on Market Until Sale



August

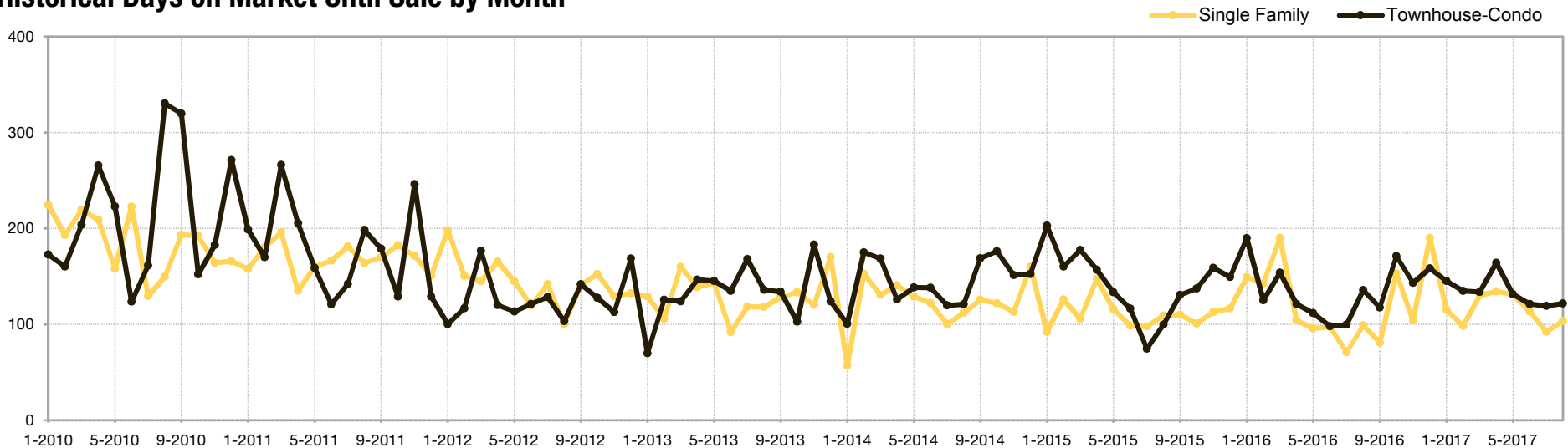


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	81	-26.4%	117	-10.7%
Oct-2016	153	+51.5%	171	+24.8%
Nov-2016	104	-8.0%	143	-10.1%
Dec-2016	190	+62.4%	158	+6.0%
Jan-2017	115	-22.8%	145	-23.7%
Feb-2017	98	-31.5%	135	+8.0%
Mar-2017	130	-31.6%	134	-13.0%
Apr-2017	134	+28.8%	164	+35.5%
May-2017	131	+36.5%	131	+17.0%
Jun-2017	113	+16.5%	121	+23.5%
Jul-2017	92	+29.6%	119	+19.0%
Aug-2017	103	+4.0%	122	-10.3%

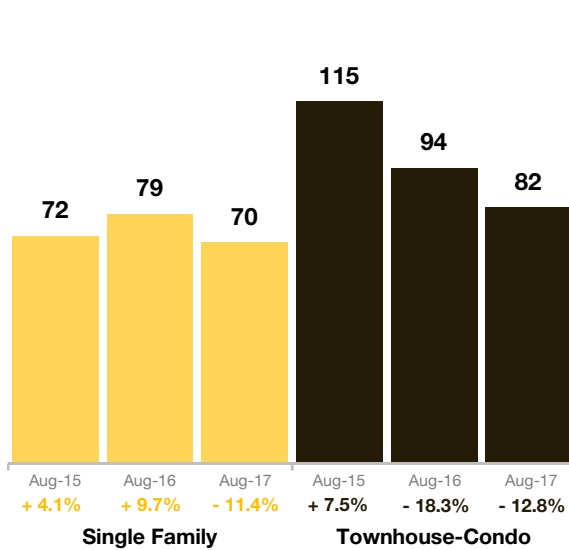
Historical Days on Market Until Sale by Month



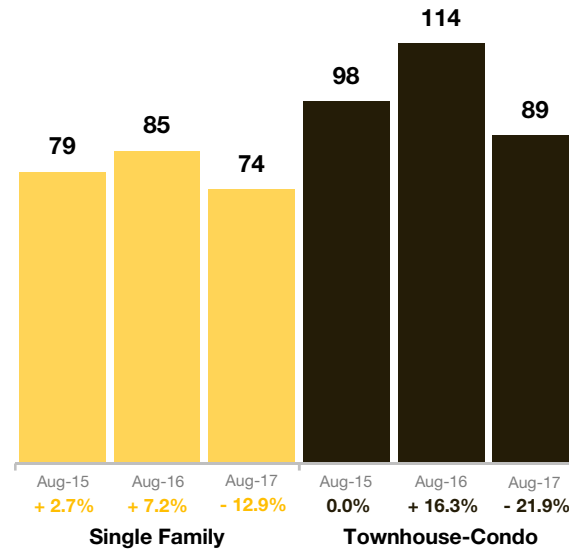
Housing Affordability Index



August

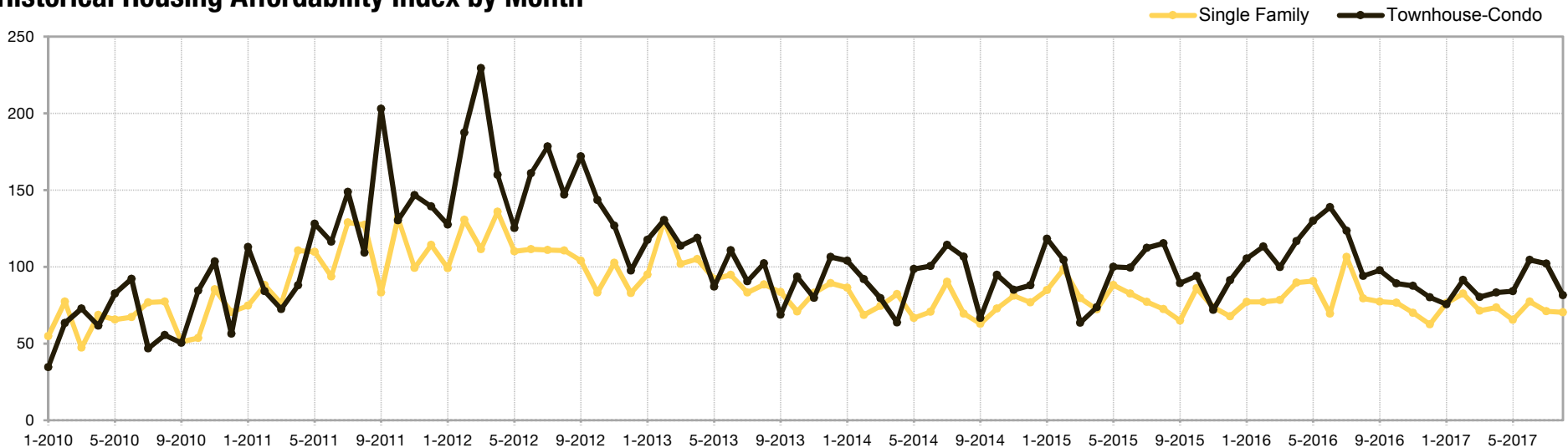


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	77	+18.5%	98	+10.1%
Oct-2016	77	-10.5%	89	-5.3%
Nov-2016	70	-5.4%	88	+22.2%
Dec-2016	62	-8.8%	80	-12.1%
Jan-2017	76	-1.3%	76	-27.6%
Feb-2017	83	+7.8%	92	-18.6%
Mar-2017	71	-9.0%	80	-20.0%
Apr-2017	74	-17.8%	83	-29.1%
May-2017	65	-28.6%	84	-35.4%
Jun-2017	77	+10.0%	104	-25.2%
Jul-2017	71	-33.0%	102	-17.7%
Aug-2017	70	-11.4%	82	-12.8%

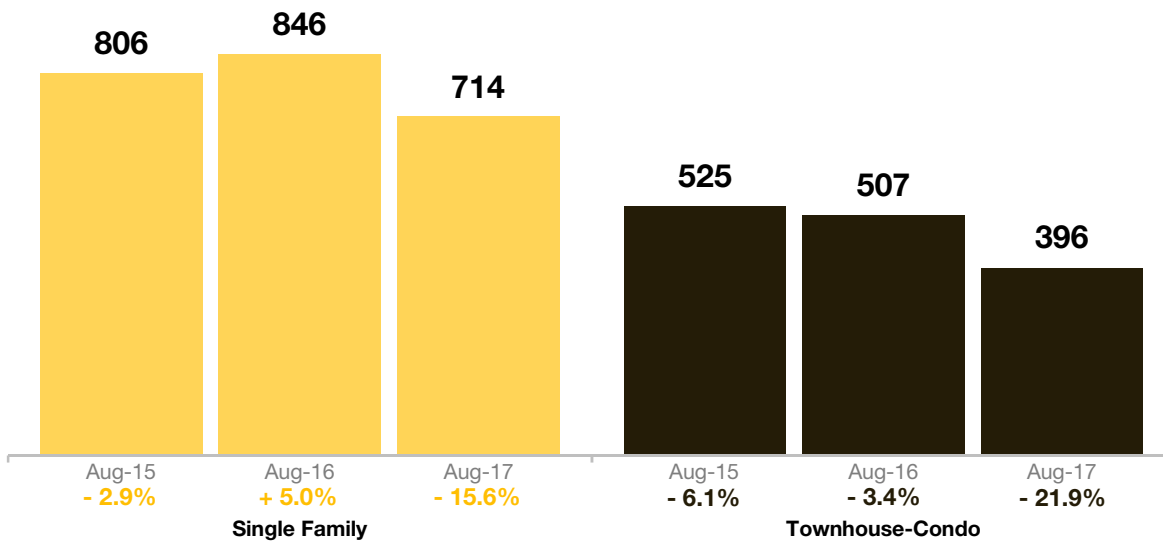
Historical Housing Affordability Index by Month



Inventory of Active Listings

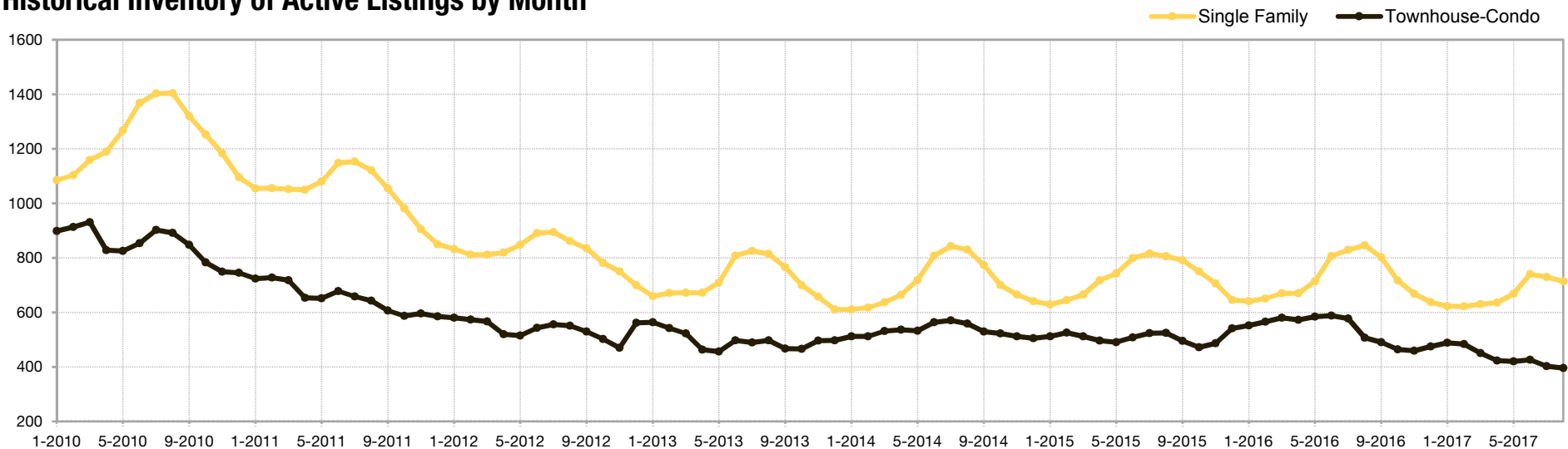


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	802	+1.4%	491	-0.8%
Oct-2016	717	-4.4%	464	-1.7%
Nov-2016	668	-5.4%	459	-5.7%
Dec-2016	638	-1.2%	475	-12.2%
Jan-2017	622	-3.0%	489	-11.4%
Feb-2017	622	-4.5%	484	-14.5%
Mar-2017	630	-6.0%	451	-22.2%
Apr-2017	636	-5.1%	423	-26.2%
May-2017	668	-6.4%	420	-28.1%
Jun-2017	740	-8.3%	426	-27.6%
Jul-2017	730	-11.9%	403	-30.2%
Aug-2017	714	-15.6%	396	-21.9%

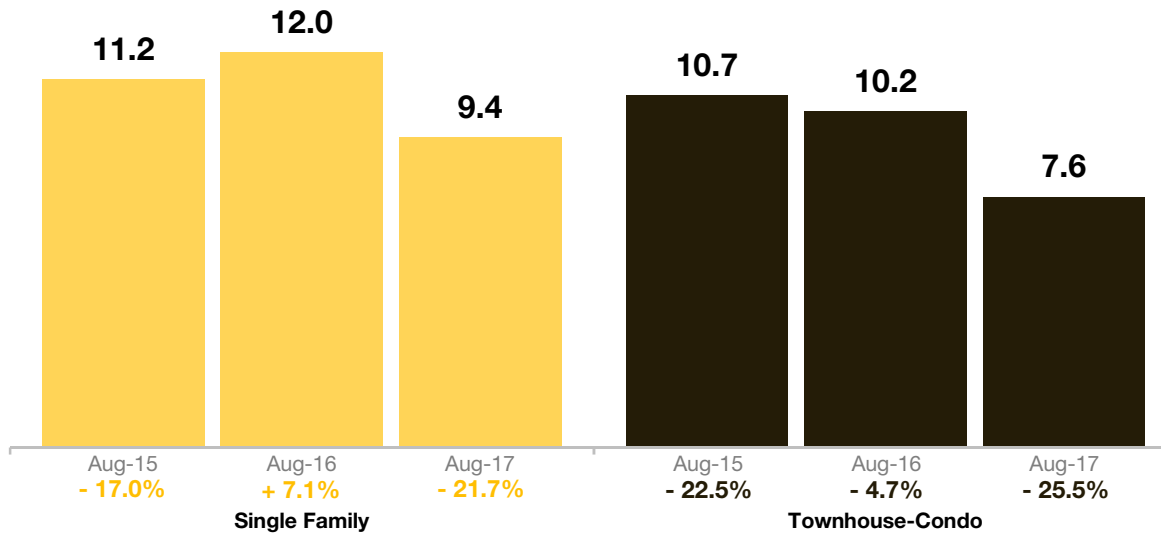
Historical Inventory of Active Listings by Month



Months Supply of Inventory

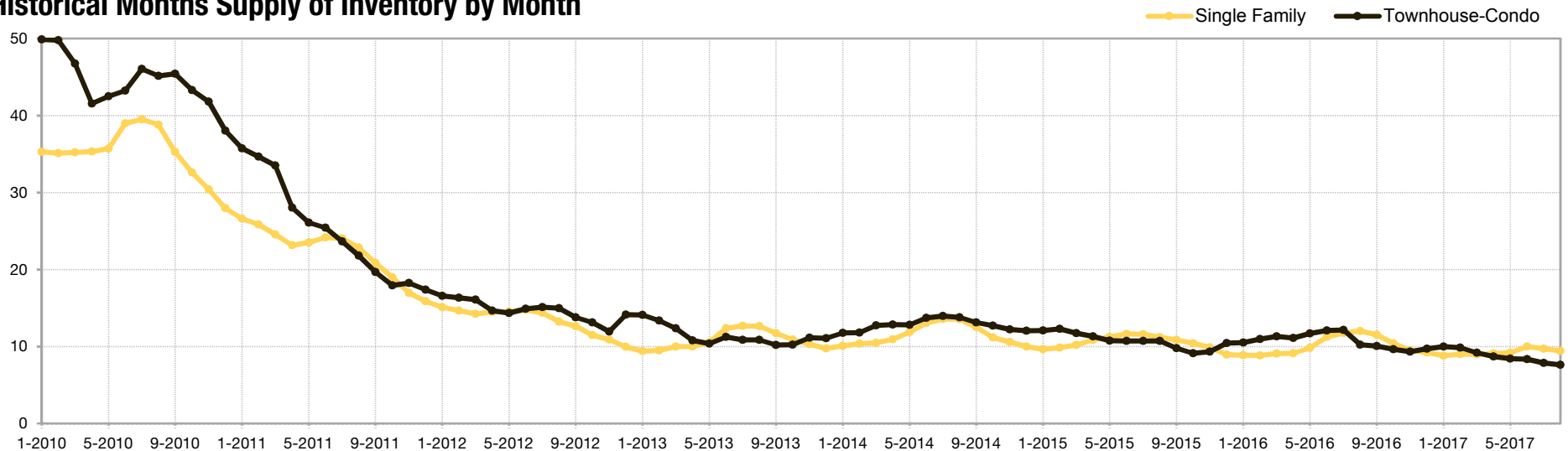


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	11.5	+6.5%	10.1	+3.1%
Oct-2016	10.4	0.0%	9.6	+5.5%
Nov-2016	9.5	-4.0%	9.3	0.0%
Dec-2016	9.2	+3.4%	9.7	-6.7%
Jan-2017	8.8	-1.1%	10.0	-4.8%
Feb-2017	9.0	+2.3%	9.9	-10.0%
Mar-2017	9.0	-1.1%	9.2	-18.6%
Apr-2017	9.1	0.0%	8.7	-21.6%
May-2017	9.2	-6.1%	8.4	-28.2%
Jun-2017	10.0	-10.7%	8.3	-31.4%
Jul-2017	9.7	-17.8%	7.9	-34.7%
Aug-2017	9.4	-21.7%	7.6	-25.5%

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.

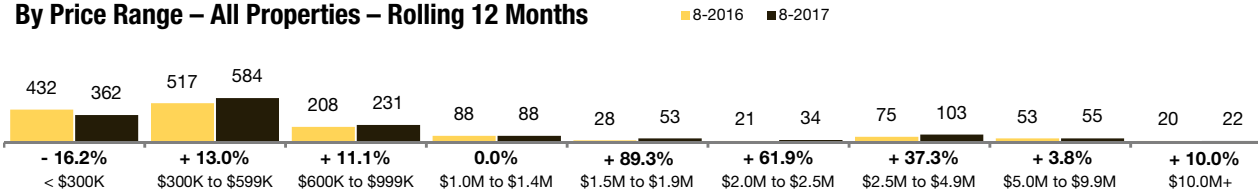
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		190	182	- 4.2%	1,709	1,619	- 5.3%
Pending Sales		144	139	- 3.5%	1,011	1,115	+ 10.3%
Sold Listings		160	174	+ 8.7%	915	1,029	+ 12.5%
Median Sales Price		\$457,500	\$512,500	+ 12.0%	\$413,500	\$475,000	+ 14.9%
Avg. Sales Price		\$1,009,442	\$1,494,358	+ 48.0%	\$891,151	\$1,249,353	+ 40.2%
Pct. of List Price Received		96.8%	96.2%	- 0.6%	96.7%	96.6%	- 0.1%
Days on Market		115	112	- 2.6%	118	122	+ 3.4%
Affordability Index		81	71	- 12.3%	90	77	- 14.4%
Active Listings		1,355	1,110	- 18.1%	--	--	--
Months Supply		11.3	8.7	- 23.0%	--	--	--

Sold Listings

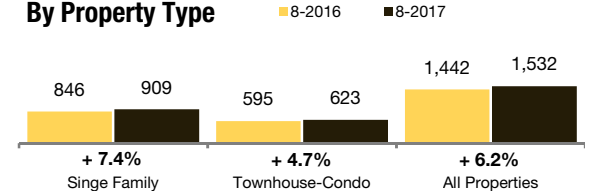
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	216	175	-19.0%	215	187	-13.0%
\$300,000 to \$599,999	329	378	+14.9%	188	206	+9.6%
\$600,000 to \$999,999	137	146	+6.6%	71	85	+19.7%
\$1,000,000 to \$1,499,999	38	47	+23.7%	50	41	-18.0%
\$1,500,000 to \$1,999,999	9	23	+155.6%	19	30	+57.9%
\$2,000,000 to \$2,499,999	13	20	+53.8%	8	14	+75.0%
\$2,500,000 to \$4,999,999	47	56	+19.1%	28	47	+67.9%
\$5,000,000 to \$9,999,999	39	42	+7.7%	14	13	-7.1%
\$10,000,000 and Above	18	22	+22.2%	2	0	-100.0%
All Price Ranges	846	909	+7.4%	595	623	+4.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	18	19	+5.6%	18	20	+11.1%
\$300,000 to \$599,999	37	36	-2.7%	20	24	+20.0%
\$600,000 to \$999,999	19	16	-15.8%	7	8	+14.3%
\$1,000,000 to \$1,499,999	5	6	+20.0%	1	6	+500.0%
\$1,500,000 to \$1,999,999	1	4	+300.0%	1	5	+400.0%
\$2,000,000 to \$2,499,999	0	1	--	0	3	--
\$2,500,000 to \$4,999,999	2	6	+200.0%	2	10	+400.0%
\$5,000,000 to \$9,999,999	3	5	+66.7%	1	2	+100.0%
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	89	96	+7.9%	50	78	+56.0%

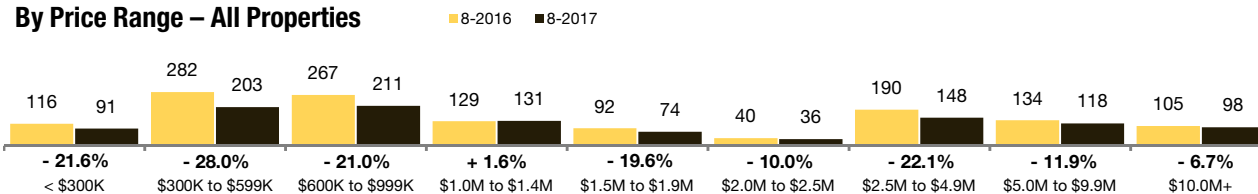
Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	136	124	-8.8%	156	133	-14.7%
\$300,000 to \$599,999	232	255	+9.9%	113	131	+15.9%
\$600,000 to \$999,999	83	103	+24.1%	37	51	+37.8%
\$1,000,000 to \$1,499,999	26	28	+7.7%	30	30	0.0%
\$1,500,000 to \$1,999,999	7	12	+71.4%	13	20	+53.8%
\$2,000,000 to \$2,499,999	8	12	+50.0%	7	7	0.0%
\$2,500,000 to \$4,999,999	23	33	+43.5%	13	34	+161.5%
\$5,000,000 to \$9,999,999	15	30	+100.0%	9	9	0.0%
\$10,000,000 and Above	6	17	+183.3%	1	0	-100.0%
All Price Ranges	536	614	+14.6%	379	415	+9.5%

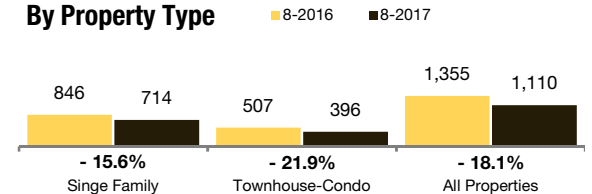
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	52	38	-26.9%	64	53	-17.2%
\$300,000 to \$599,999	170	110	-35.3%	111	93	-16.2%
\$600,000 to \$999,999	160	136	-15.0%	107	75	-29.9%
\$1,000,000 to \$1,499,999	67	76	+13.4%	62	55	-11.3%
\$1,500,000 to \$1,999,999	53	50	-5.7%	38	24	-36.8%
\$2,000,000 to \$2,499,999	21	22	+4.8%	19	14	-26.3%
\$2,500,000 to \$4,999,999	124	101	-18.5%	66	47	-28.8%
\$5,000,000 to \$9,999,999	113	91	-19.5%	21	27	+28.6%
\$10,000,000 and Above	86	90	+4.7%	19	8	-57.9%
All Price Ranges	846	714	-15.6%	507	396	-21.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	32	38	+18.8%	51	53	+3.9%
\$300,000 to \$599,999	129	110	-14.7%	104	93	-10.6%
\$600,000 to \$999,999	142	136	-4.2%	74	75	+1.4%
\$1,000,000 to \$1,499,999	77	76	-1.3%	52	55	+5.8%
\$1,500,000 to \$1,999,999	48	50	+4.2%	26	24	-7.7%
\$2,000,000 to \$2,499,999	26	22	-15.4%	13	14	+7.7%
\$2,500,000 to \$4,999,999	103	101	-1.9%	50	47	-6.0%
\$5,000,000 to \$9,999,999	86	91	+5.8%	25	27	+8.0%
\$10,000,000 and Above	87	90	+3.4%	8	8	0.0%
All Price Ranges	730	714	-2.2%	403	396	-1.7%

Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	136	124	-8.8%	156	133	-14.7%
\$300,000 to \$599,999	232	255	+9.9%	113	131	+15.9%
\$600,000 to \$999,999	83	103	+24.1%	37	51	+37.8%
\$1,000,000 to \$1,499,999	26	28	+7.7%	30	30	0.0%
\$1,500,000 to \$1,999,999	7	12	+71.4%	13	20	+53.8%
\$2,000,000 to \$2,499,999	8	12	+50.0%	7	7	0.0%
\$2,500,000 to \$4,999,999	23	33	+43.5%	13	34	+161.5%
\$5,000,000 to \$9,999,999	15	30	+100.0%	9	9	0.0%
\$10,000,000 and Above	6	17	+183.3%	1	0	-100.0%
All Price Ranges	536	614	+14.6%	379	415	+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.