

# Monthly Indicators



## June 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.6 percent for single family homes but increased 7.6 percent for townhouse-condo properties. Pending Sales increased 12.2 percent for single family homes and 87.9 percent for townhouse-condo properties.

The Median Sales Price was down 10.5 percent to \$433,500 for single family homes but increased 9.2 percent to \$403,000 for townhouse-condo properties. Days on Market decreased 19.7 percent for single family homes and 14.5 percent for condo properties.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

## Activity Snapshot

<b>+ 44.2%</b>	<b>- 4.9%</b>	<b>- 15.6%</b>
One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		197	182	- 7.6%	730	794	+ 8.8%
<b>Pending Sales</b>		74	83	+ 12.2%	359	447	+ 24.5%
<b>Sold Listings</b>		72	102	+ 41.7%	322	373	+ 15.8%
<b>Median Sales Price</b>		\$484,500	\$433,500	- 10.5%	\$449,500	\$440,000	- 2.1%
<b>Avg. Sales Price</b>		\$948,325	\$824,170	- 13.1%	\$1,341,062	\$1,298,703	- 3.2%
<b>Pct. of List Price Received</b>		96.1%	97.2%	+ 1.1%	95.5%	95.9%	+ 0.4%
<b>Days on Market</b>		122	98	- 19.7%	127	115	- 9.4%
<b>Affordability Index</b>		71	84	+ 18.3%	76	82	+ 7.9%
<b>Active Listings</b>		810	720	- 11.1%	--	--	--
<b>Months Supply</b>		13.1	10.5	- 19.8%	--	--	--

# Townhouse-Condo Market Overview



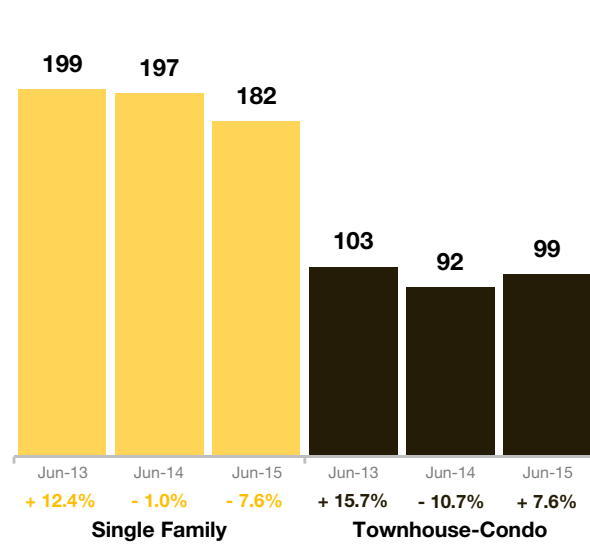
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		92	<b>99</b>	+ 7.6%	441	<b>465</b>	+ 5.4%
<b>Pending Sales</b>		33	<b>62</b>	+ 87.9%	252	<b>344</b>	+ 36.5%
<b>Sold Listings</b>		41	<b>61</b>	+ 48.8%	234	<b>299</b>	+ 27.8%
<b>Median Sales Price</b>		\$369,000	<b>\$403,000</b>	+ 9.2%	\$408,750	<b>\$452,500</b>	+ 10.7%
<b>Avg. Sales Price</b>		\$620,704	<b>\$756,905</b>	+ 21.9%	\$996,067	<b>\$955,045</b>	- 4.1%
<b>Pct. of List Price Received</b>		94.5%	<b>95.9%</b>	+ 1.5%	95.2%	<b>95.8%</b>	+ 0.6%
<b>Days on Market</b>		138	<b>118</b>	- 14.5%	143	<b>152</b>	+ 6.3%
<b>Affordability Index</b>		101	<b>99</b>	- 2.0%	92	<b>89</b>	- 3.3%
<b>Active Listings</b>		556	<b>434</b>	- 21.9%	--	--	--
<b>Months Supply</b>		13.5	<b>9.2</b>	- 31.9%	--	--	--

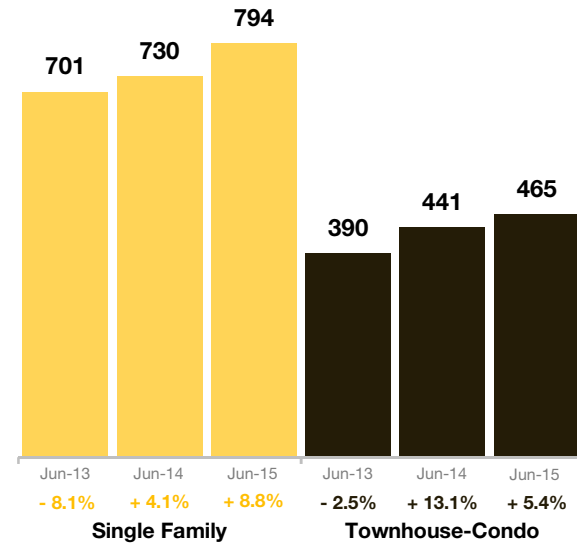
# New Listings



## June

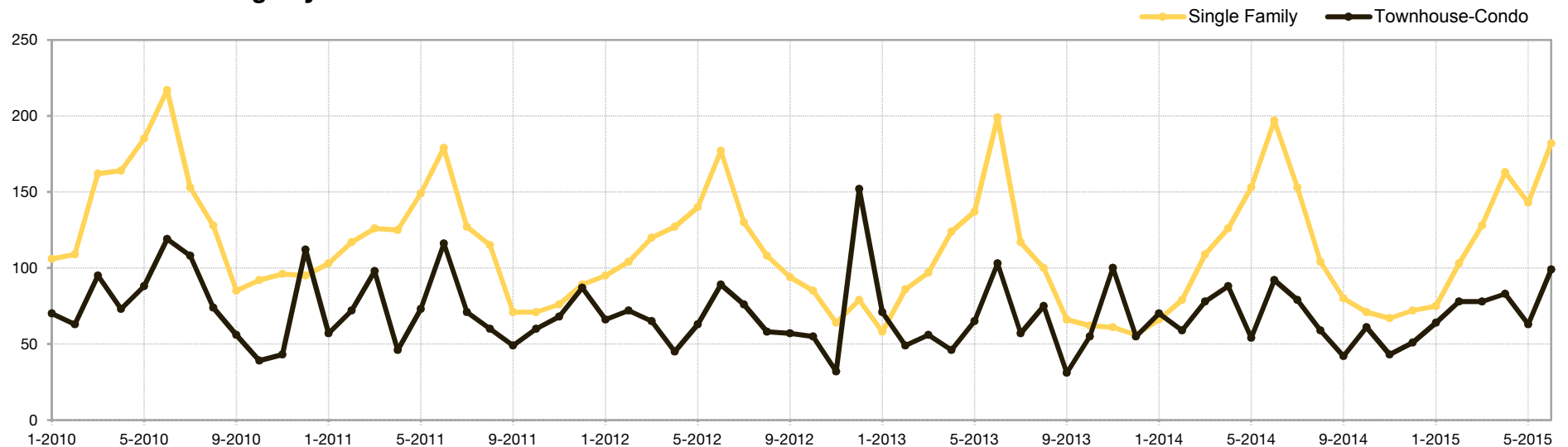


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	153	+30.8%	79	+38.6%
Aug-2014	104	+4.0%	59	-21.3%
Sep-2014	80	+21.2%	42	+35.5%
Oct-2014	71	+14.5%	61	+10.9%
Nov-2014	67	+9.8%	43	-57.0%
Dec-2014	72	+28.6%	51	-7.3%
Jan-2015	75	+13.6%	64	-8.6%
Feb-2015	103	+30.4%	78	+32.2%
Mar-2015	128	+17.4%	78	0.0%
Apr-2015	163	+29.4%	83	-5.7%
May-2015	143	-6.5%	63	+16.7%
<b>Jun-2015</b>	<b>182</b>	<b>-7.6%</b>	<b>99</b>	<b>+7.6%</b>

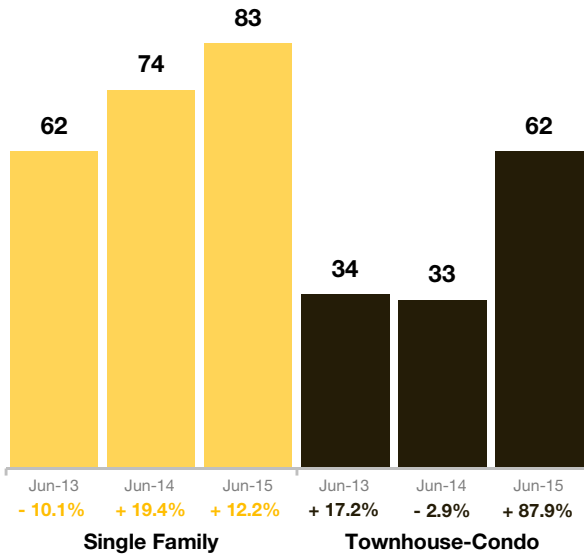
## Historical New Listings by Month



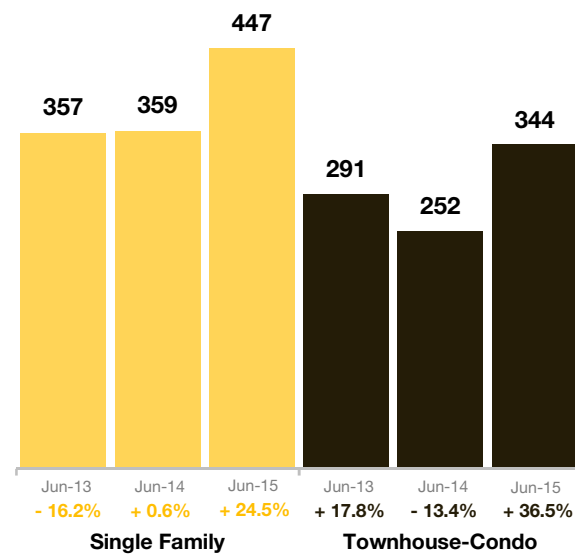
# Pending Sales



## June

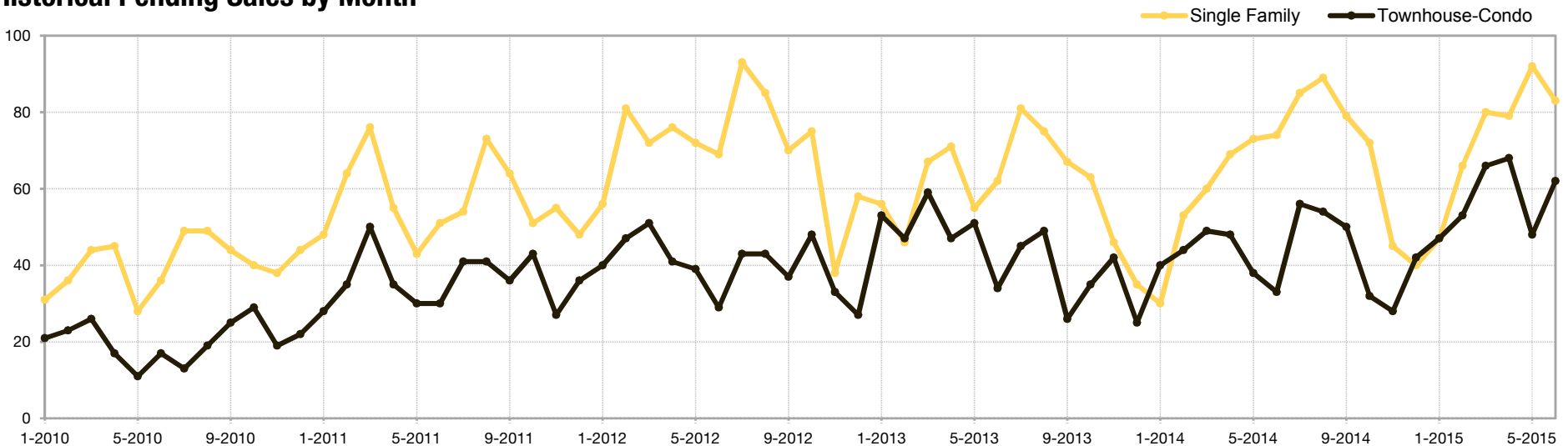


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	85	+4.9%	56	+24.4%
Aug-2014	89	+18.7%	54	+10.2%
Sep-2014	79	+17.9%	50	+92.3%
Oct-2014	72	+14.3%	32	-8.6%
Nov-2014	45	-2.2%	28	-33.3%
Dec-2014	40	+14.3%	42	+68.0%
Jan-2015	47	+56.7%	47	+17.5%
Feb-2015	66	+24.5%	53	+20.5%
Mar-2015	80	+33.3%	66	+34.7%
Apr-2015	79	+14.5%	68	+41.7%
May-2015	92	+26.0%	48	+26.3%
<b>Jun-2015</b>	<b>83</b>	<b>+12.2%</b>	<b>62</b>	<b>+87.9%</b>

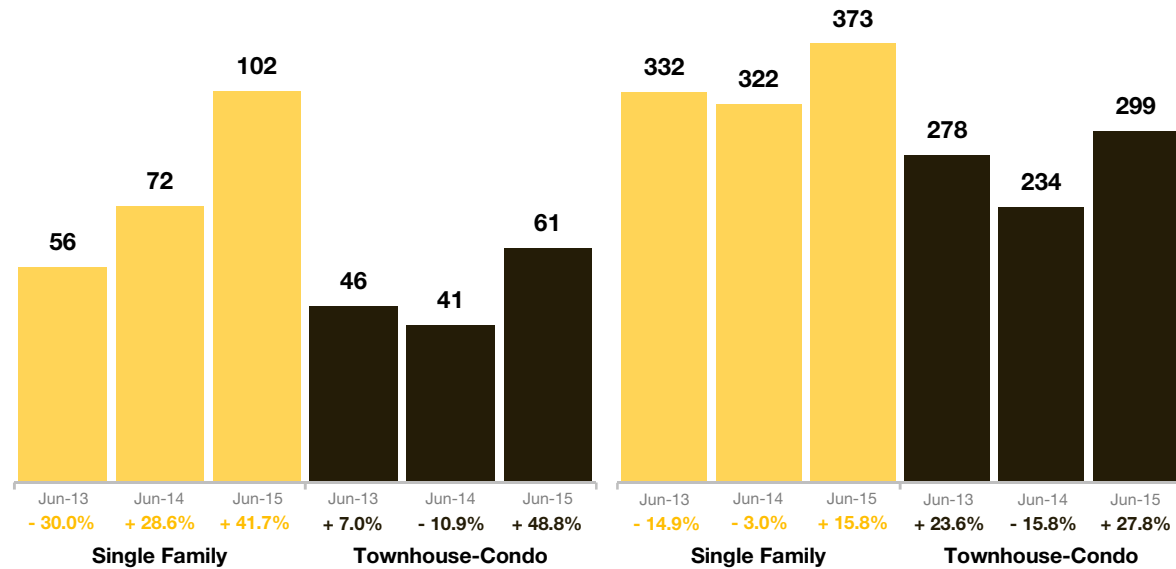
## Historical Pending Sales by Month



# Sold Listings

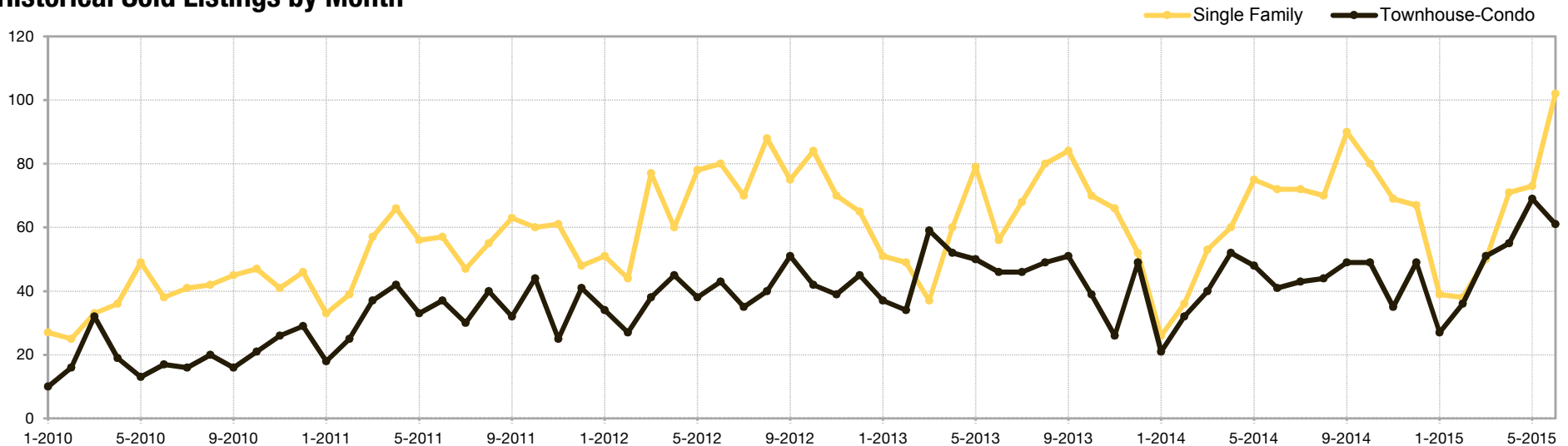


## June



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	72	+5.9%	43	-6.5%
Aug-2014	70	-12.5%	44	-10.2%
Sep-2014	90	+7.1%	49	-3.9%
Oct-2014	80	+14.3%	49	+25.6%
Nov-2014	69	+4.5%	35	+34.6%
Dec-2014	67	+28.8%	49	0.0%
Jan-2015	39	+50.0%	27	+28.6%
Feb-2015	38	+5.6%	36	+12.5%
Mar-2015	50	-5.7%	51	+27.5%
Apr-2015	71	+18.3%	55	+5.8%
May-2015	73	-2.7%	69	+43.8%
<b>Jun-2015</b>	<b>102</b>	<b>+41.7%</b>	<b>61</b>	<b>+48.8%</b>

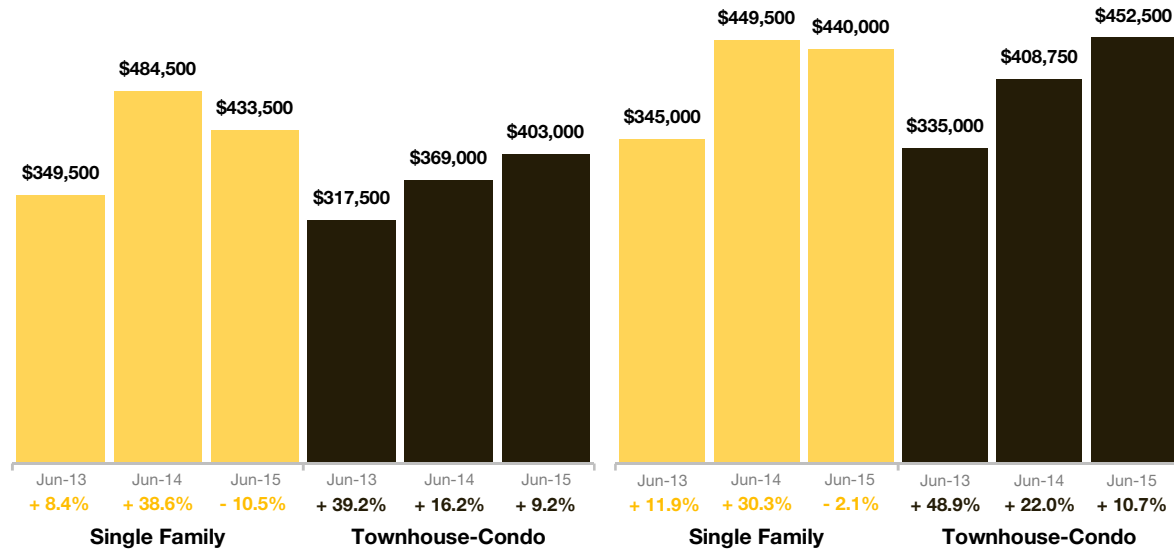
## Historical Sold Listings by Month



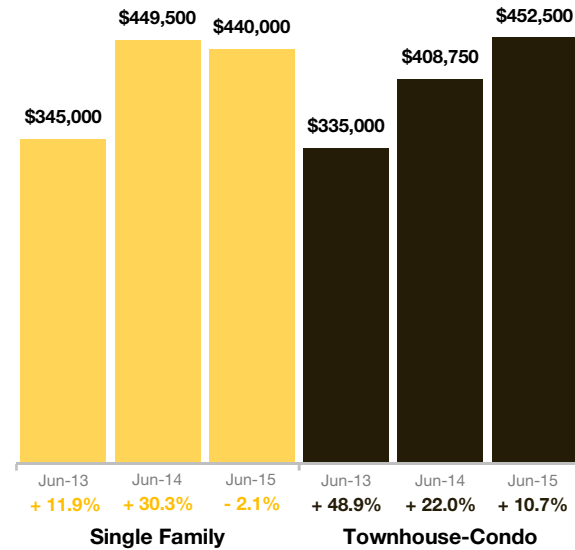
# Median Sales Price



## June

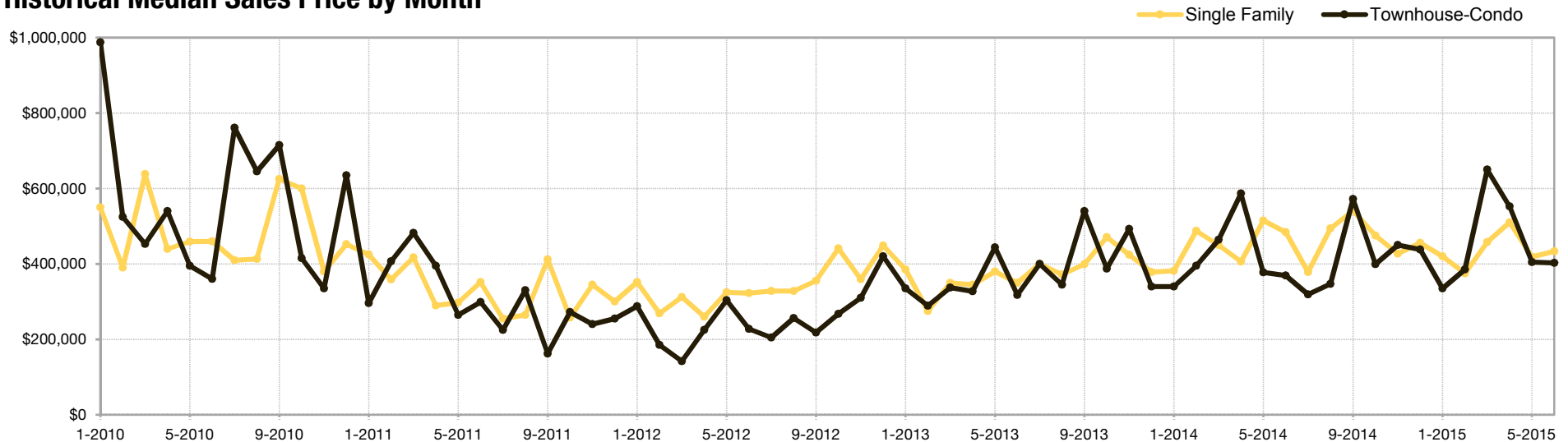


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	\$378,500	-5.4%	\$319,000	-20.3%
Aug-2014	\$493,750	+32.7%	\$347,000	+0.6%
Sep-2014	\$540,500	+35.3%	\$572,000	+5.9%
Oct-2014	\$475,000	+0.8%	\$399,000	+3.0%
Nov-2014	\$427,000	+0.6%	\$450,000	-8.6%
Dec-2014	\$455,500	+20.5%	\$438,000	+28.8%
Jan-2015	\$420,000	+9.9%	\$335,000	-1.5%
Feb-2015	\$374,500	-23.2%	\$385,000	-2.6%
Mar-2015	\$458,000	+1.8%	\$650,000	+40.0%
Apr-2015	\$510,000	+25.5%	\$552,750	-5.8%
May-2015	\$419,000	-18.6%	\$405,000	+7.3%
<b>Jun-2015</b>	<b>\$433,500</b>	<b>-10.5%</b>	<b>\$403,000</b>	<b>+9.2%</b>

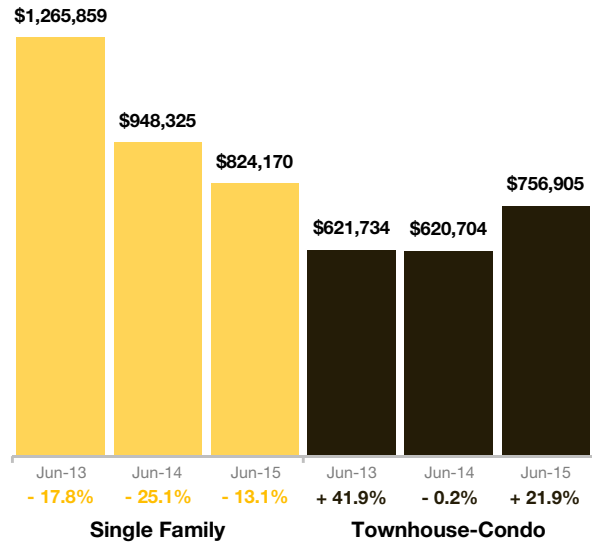
## Historical Median Sales Price by Month



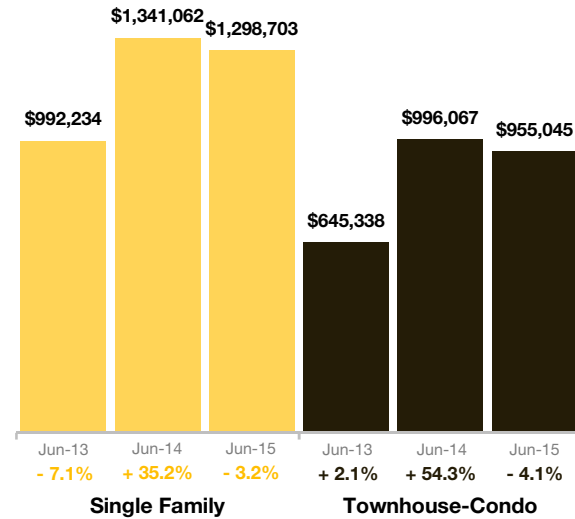
# Average Sales Price



## June

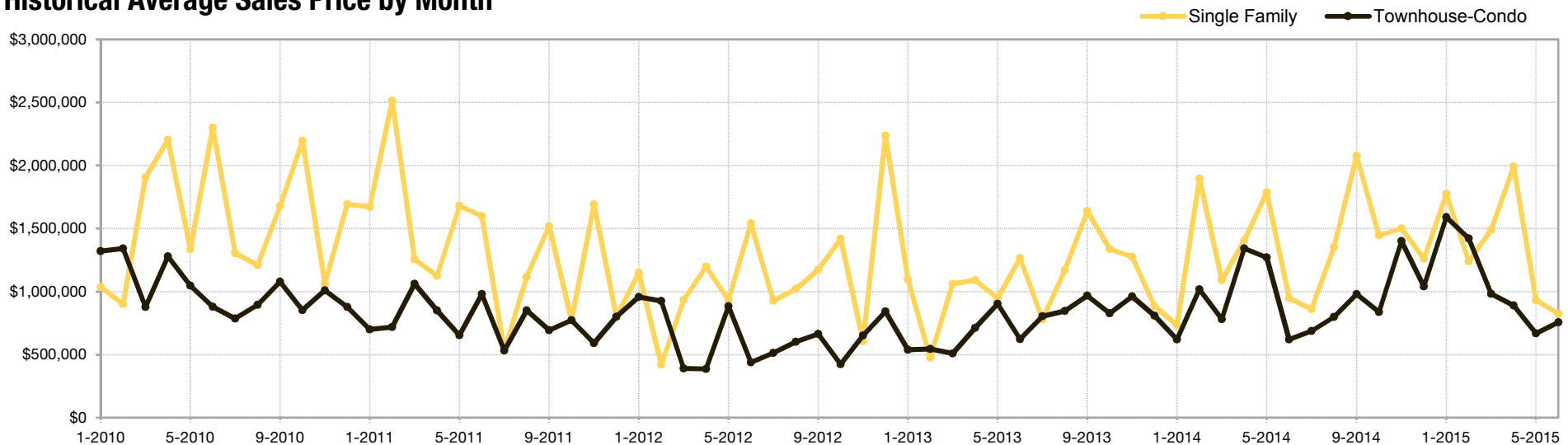


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	\$860,657	+10.4%	\$687,522	-14.7%
Aug-2014	\$1,352,256	+15.5%	\$798,934	-5.7%
Sep-2014	\$2,075,746	+26.6%	\$980,430	+1.3%
Oct-2014	\$1,446,443	+8.0%	\$837,885	+1.2%
Nov-2014	\$1,500,348	+17.6%	\$1,401,154	+45.7%
Dec-2014	\$1,259,463	+42.6%	\$1,041,224	+28.7%
Jan-2015	\$1,775,438	+142.4%	\$1,590,780	+156.1%
Feb-2015	\$1,240,211	-34.6%	\$1,420,397	+39.5%
Mar-2015	\$1,491,195	+36.6%	\$982,468	+25.8%
Apr-2015	\$1,991,794	+41.8%	\$891,304	-33.6%
May-2015	\$931,554	-47.9%	\$668,271	-47.4%
<b>Jun-2015</b>	<b>\$824,170</b>	<b>-13.1%</b>	<b>\$756,905</b>	<b>+21.9%</b>

## Historical Average Sales Price by Month



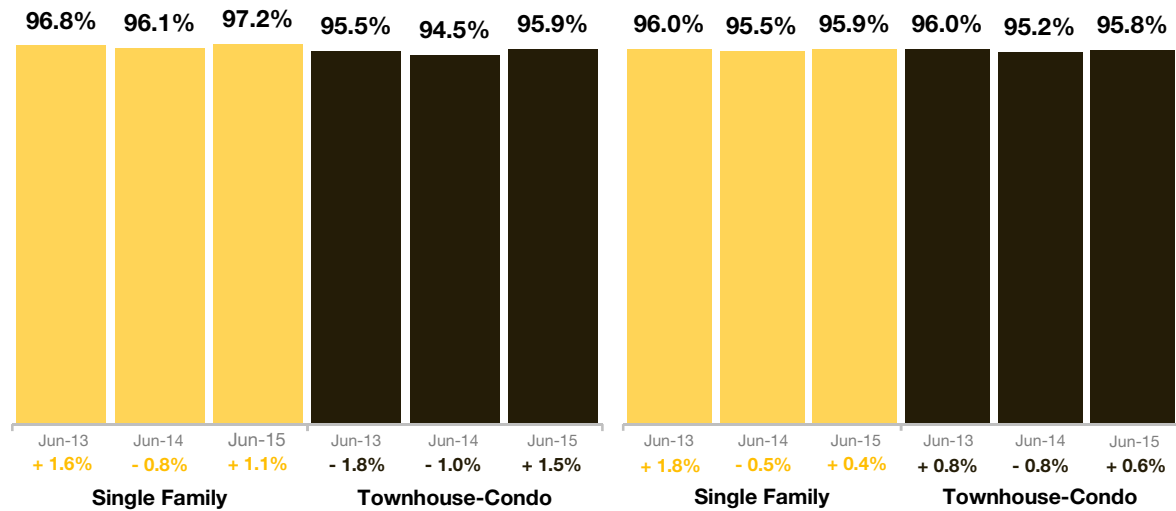


# Percent of List Price Received



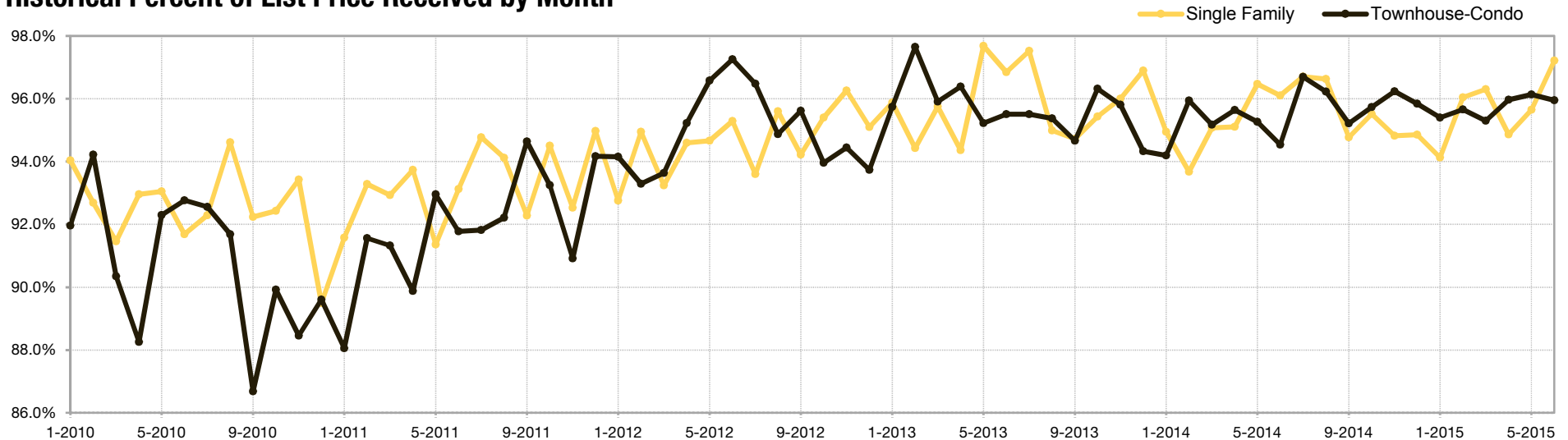
## June

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	96.7%	-0.8%	96.7%	+1.3%
Aug-2014	96.6%	+1.7%	96.2%	+0.8%
Sep-2014	94.8%	+0.1%	95.2%	+0.5%
Oct-2014	95.5%	+0.1%	95.7%	-0.6%
Nov-2014	94.8%	-1.3%	96.2%	+0.4%
Dec-2014	94.9%	-2.1%	95.8%	+1.6%
Jan-2015	94.1%	-0.9%	95.4%	+1.3%
Feb-2015	96.0%	+2.5%	95.7%	-0.2%
Mar-2015	96.3%	+1.3%	95.3%	+0.1%
Apr-2015	94.9%	-0.2%	96.0%	+0.4%
May-2015	95.6%	-0.9%	96.1%	+0.8%
<b>Jun-2015</b>	<b>97.2%</b>	<b>+1.1%</b>	<b>95.9%</b>	<b>+1.5%</b>

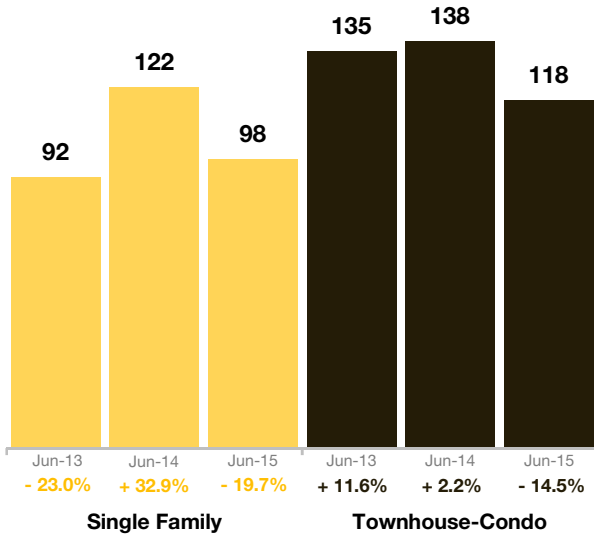
## Historical Percent of List Price Received by Month



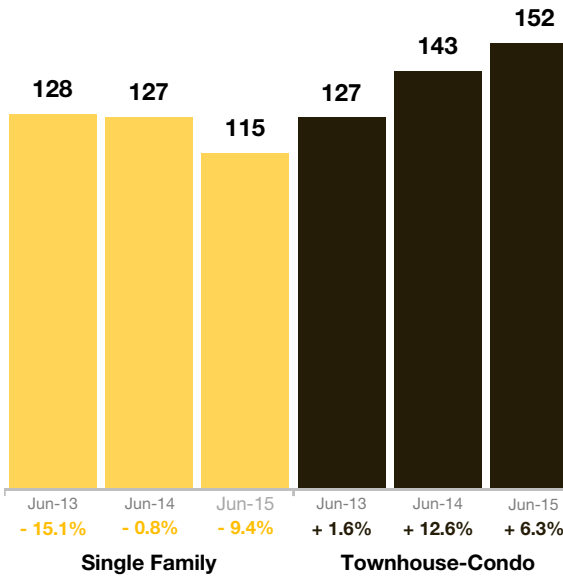
# Days on Market Until Sale



## June

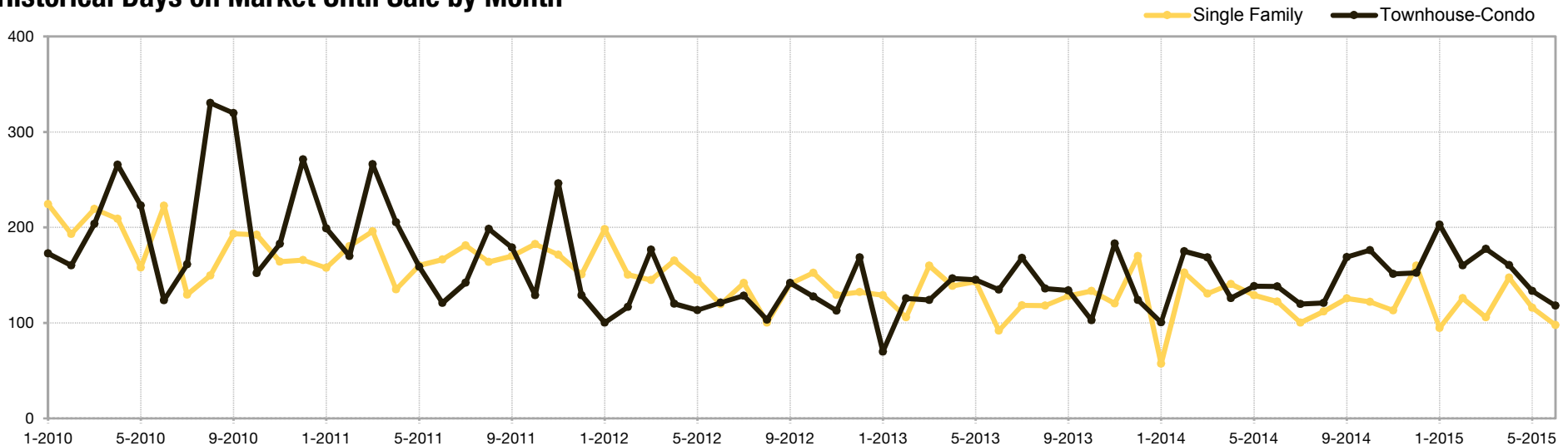


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	100	-15.3%	120	-28.6%
Aug-2014	112	-5.1%	121	-11.0%
Sep-2014	126	-1.6%	169	+26.1%
Oct-2014	122	-8.3%	176	+70.9%
Nov-2014	113	-5.8%	151	-17.5%
Dec-2014	160	-5.9%	152	+22.6%
Jan-2015	95	+66.7%	203	+101.0%
Feb-2015	126	-17.6%	160	-8.6%
Mar-2015	106	-19.1%	178	+5.3%
Apr-2015	147	+4.3%	161	+27.8%
May-2015	116	-10.1%	134	-3.6%
<b>Jun-2015</b>	<b>98</b>	<b>-19.7%</b>	<b>118</b>	<b>-14.5%</b>

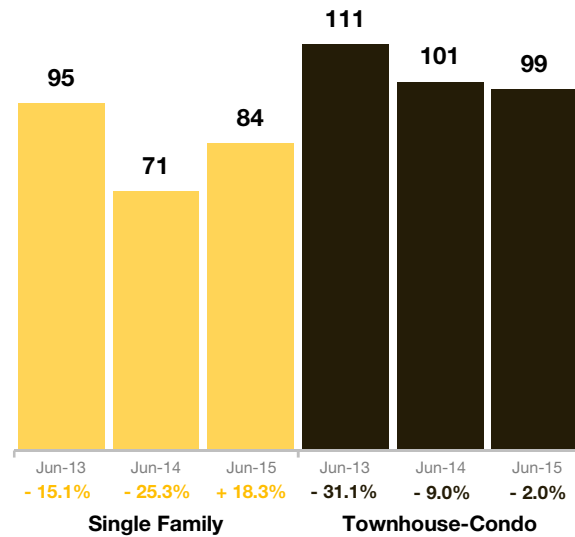
## Historical Days on Market Until Sale by Month



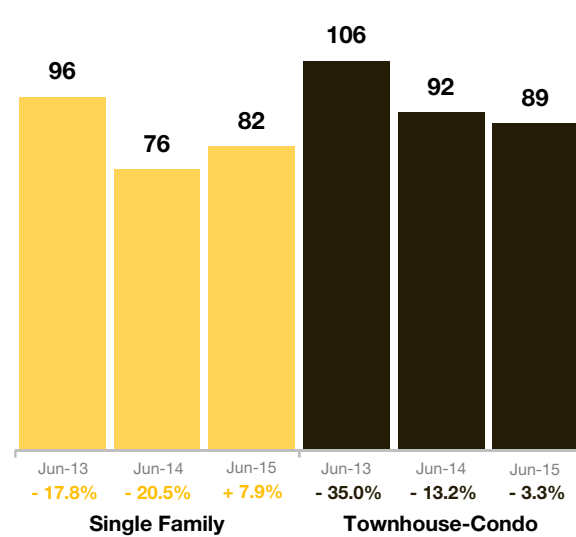
# Housing Affordability Index



## June

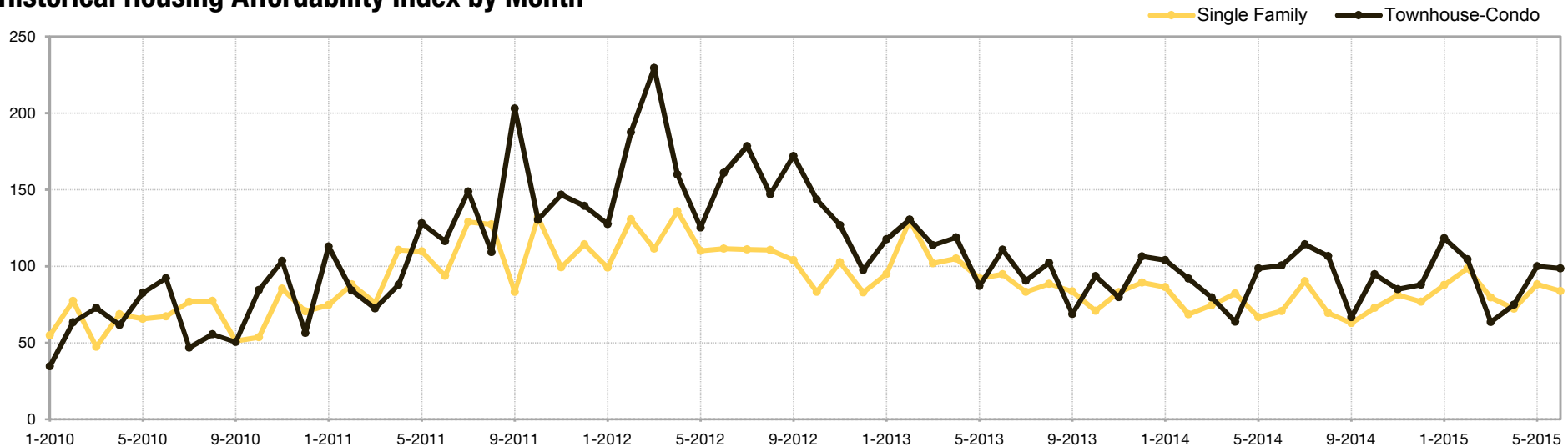


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	90	+8.4%	114	+25.3%
Aug-2014	70	-20.5%	107	+4.9%
Sep-2014	63	-25.0%	67	-2.9%
Oct-2014	73	+2.8%	95	+1.1%
Nov-2014	81	-2.4%	85	+6.3%
Dec-2014	77	-13.5%	88	-17.0%
Jan-2015	88	+2.3%	118	+13.5%
Feb-2015	99	+43.5%	105	+14.1%
Mar-2015	80	+6.7%	64	-20.0%
Apr-2015	72	-12.2%	75	+17.2%
May-2015	88	+31.3%	100	+1.0%
<b>Jun-2015</b>	<b>84</b>	<b>+18.3%</b>	<b>99</b>	<b>-2.0%</b>

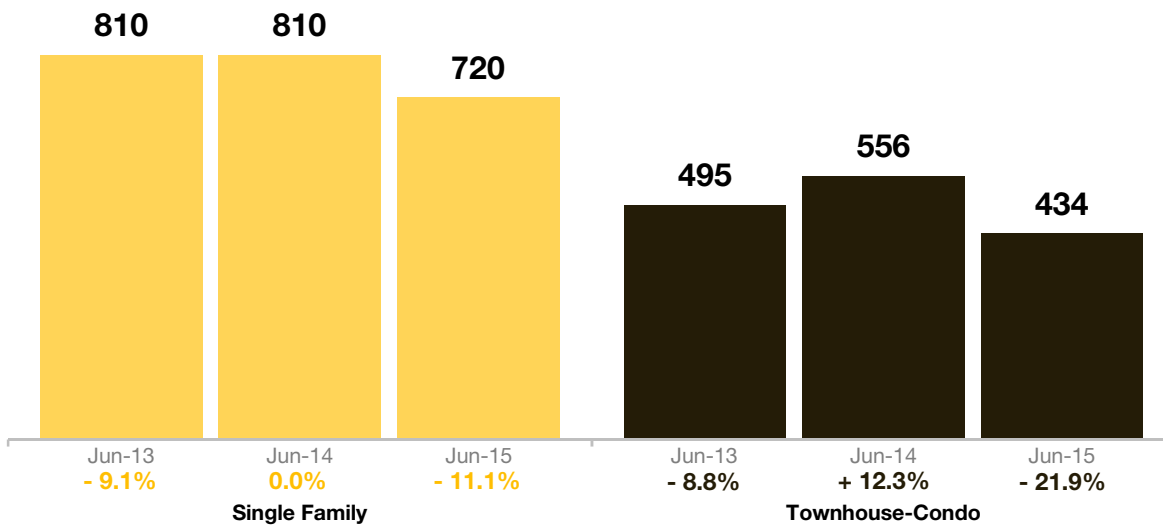
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

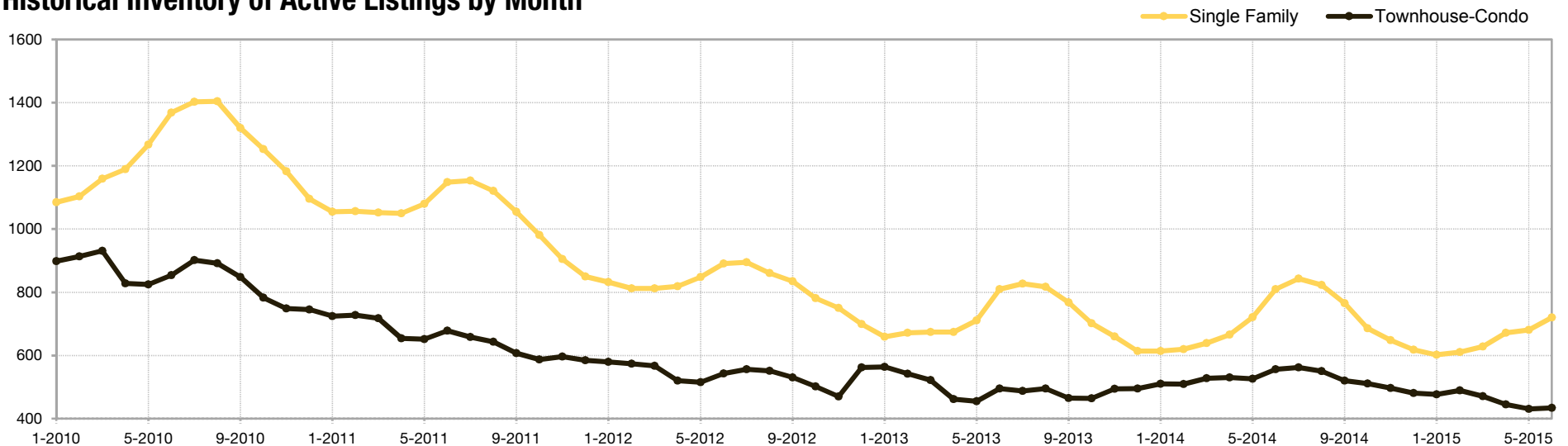


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	843	+1.9%	562	+15.2%
Aug-2014	823	+0.7%	550	+11.1%
Sep-2014	765	-0.4%	520	+11.8%
Oct-2014	686	-2.3%	511	+10.1%
Nov-2014	648	-1.8%	497	+0.6%
Dec-2014	618	+0.7%	481	-2.8%
Jan-2015	602	-2.0%	477	-6.5%
Feb-2015	611	-1.5%	489	-3.9%
Mar-2015	628	-1.7%	471	-10.8%
Apr-2015	672	+0.9%	445	-16.0%
May-2015	681	-5.5%	431	-18.1%
<b>Jun-2015</b>	<b>720</b>	<b>-11.1%</b>	<b>434</b>	<b>-21.9%</b>

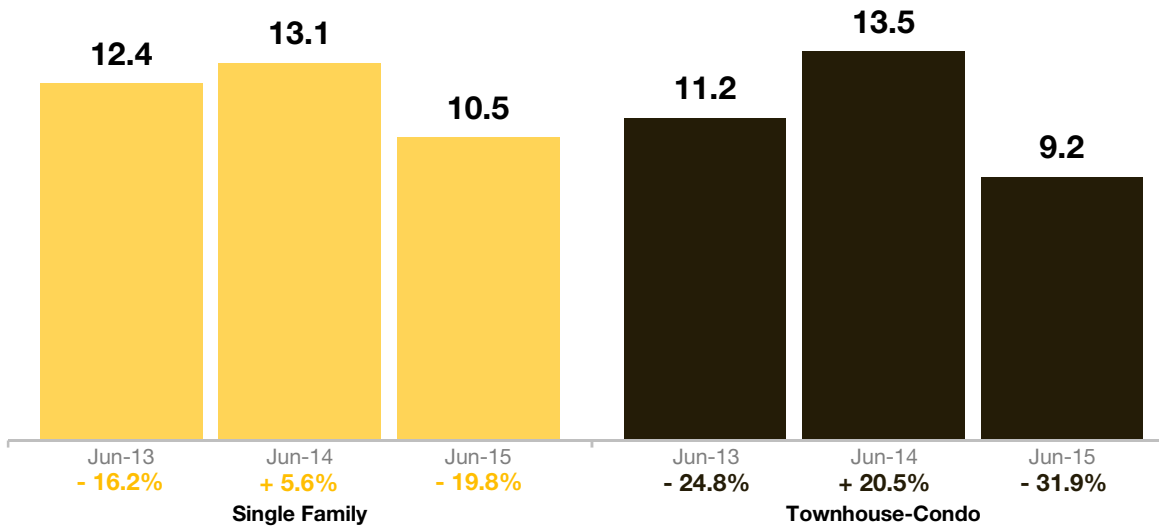
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

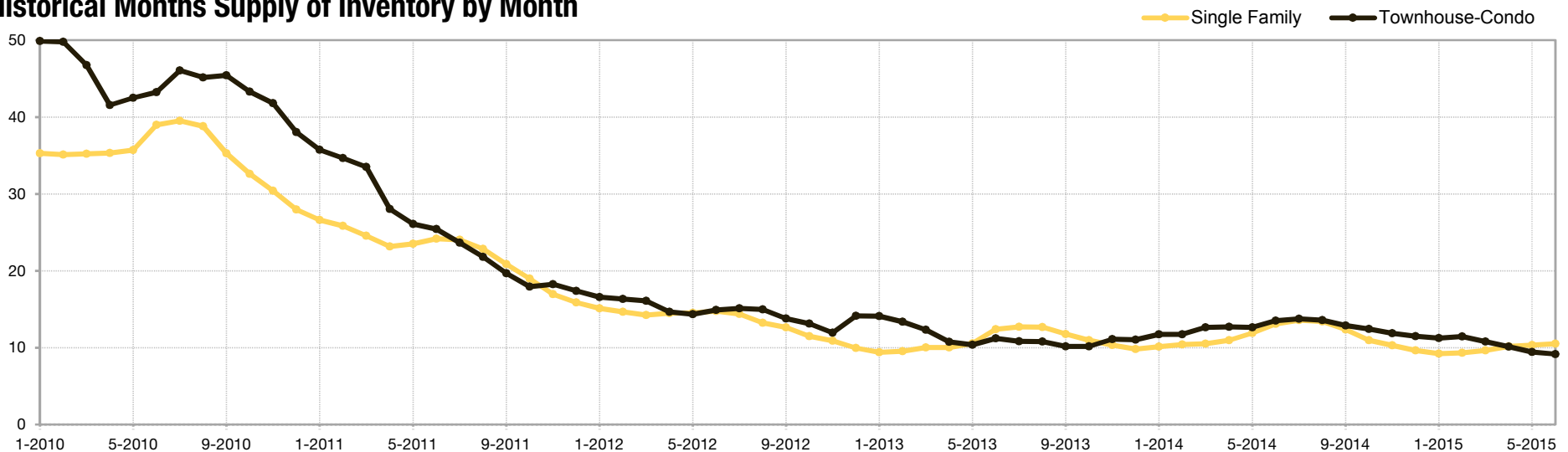


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	13.6	+7.1%	13.7	+26.9%
Aug-2014	13.4	+5.5%	13.6	+25.9%
Sep-2014	12.4	+5.1%	12.9	+27.7%
Oct-2014	10.9	-0.9%	12.4	+21.6%
Nov-2014	10.3	-1.0%	11.9	+7.2%
Dec-2014	9.6	-2.0%	11.5	+4.5%
Jan-2015	9.2	-8.9%	11.2	-4.3%
Feb-2015	9.3	-10.6%	11.4	-2.6%
Mar-2015	9.6	-8.6%	10.8	-14.3%
Apr-2015	10.2	-6.4%	10.1	-20.5%
May-2015	10.3	-13.4%	9.4	-25.4%
<b>Jun-2015</b>	<b>10.5</b>	<b>-19.8%</b>	<b>9.2</b>	<b>-31.9%</b>

## 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.

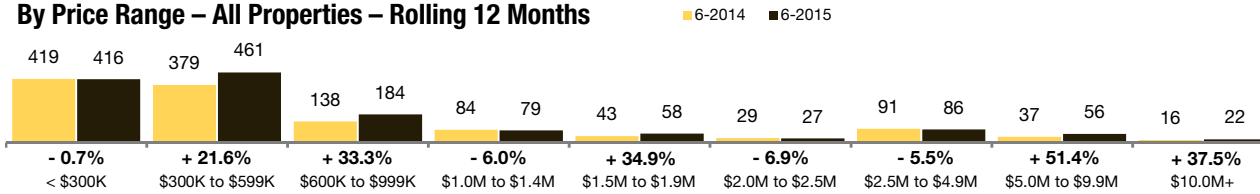
Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		289	<b>281</b>	- 2.8%	1,172	<b>1,260</b>	+ 7.5%
<b>Pending Sales</b>		107	<b>145</b>	+ 35.5%	611	<b>791</b>	+ 29.5%
<b>Sold Listings</b>		113	<b>163</b>	+ 44.2%	556	<b>672</b>	+ 20.9%
<b>Median Sales Price</b>		\$449,000	<b>\$427,000</b>	- 4.9%	\$438,900	<b>\$443,500</b>	+ 1.0%
<b>Avg. Sales Price</b>		\$829,454	<b>\$798,997</b>	- 3.7%	\$1,195,866	<b>\$1,146,080</b>	- 4.2%
<b>Pct. of List Price Received</b>		95.5%	<b>96.7%</b>	+ 1.3%	95.4%	<b>95.9%</b>	+ 0.5%
<b>Days on Market</b>		128	<b>106</b>	- 17.2%	133	<b>131</b>	- 1.5%
<b>Affordability Index</b>		76	<b>85</b>	+ 11.8%	78	<b>82</b>	+ 5.1%
<b>Active Listings</b>		1,368	<b>1,155</b>	- 15.6%	--	--	--
<b>Months Supply</b>		13.3	<b>10.0</b>	- 24.8%	--	--	--

# Sold Listings

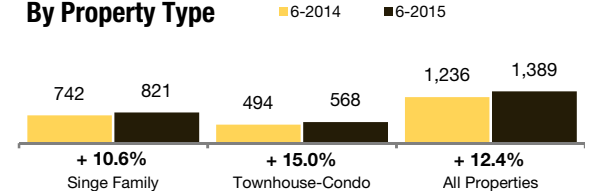
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$299,999 and Below	243	232	-4.5%	176	184	+4.5%
\$300,000 to \$599,999	250	286	+14.4%	129	175	+35.7%
\$600,000 to \$999,999	78	115	+47.4%	60	69	+15.0%
\$1,000,000 to \$1,499,999	36	37	+2.8%	48	42	-12.5%
\$1,500,00 to \$1,999,999	24	26	+8.3%	19	32	+68.4%
\$2,000,000 to \$2,499,999	15	14	-6.7%	14	13	-7.1%
\$2,500,000 to \$4,999,999	51	44	-13.7%	40	42	+5.0%
\$5,000,000 to \$9,999,999	31	48	+54.8%	6	8	+33.3%
\$10,000,000 and Above	14	19	+35.7%	2	3	+50.0%
<b>All Price Ranges</b>	<b>742</b>	<b>821</b>	<b>+10.6%</b>	<b>494</b>	<b>568</b>	<b>+15.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2015	6-2015	Change	5-2015	6-2015	Change
\$299,999 and Below	17	30	+76.5%	23	24	+4.3%
\$300,000 to \$599,999	33	41	+24.2%	28	15	-46.4%
\$600,000 to \$999,999	8	16	+100.0%	5	9	+80.0%
\$1,000,000 to \$1,499,999	5	6	+20.0%	4	3	-25.0%
\$1,500,00 to \$1,999,999	2	1	-50.0%	5	3	-40.0%
\$2,000,000 to \$2,499,999	2	0	-100.0%	1	3	+200.0%
\$2,500,000 to \$4,999,999	3	4	+33.3%	3	4	+33.3%
\$5,000,000 to \$9,999,999	3	4	+33.3%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>73</b>	<b>102</b>	<b>+39.7%</b>	<b>69</b>	<b>61</b>	<b>-11.6%</b>

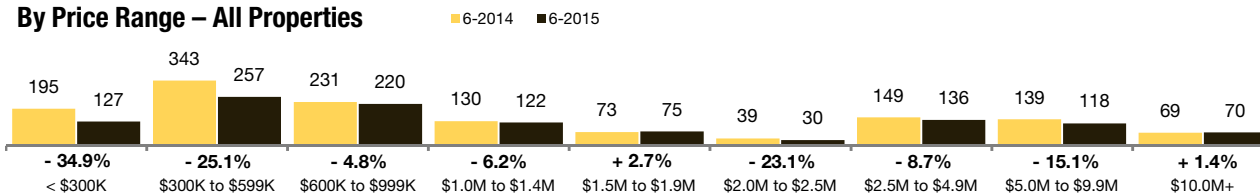
### Year to Date

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$299,999 and Below	93	109	+17.2%	76	97	+27.6%
\$300,000 to \$599,999	112	143	+27.7%	69	88	+27.5%
\$600,000 to \$999,999	33	42	+27.3%	23	34	+47.8%
\$1,000,000 to \$1,499,999	15	17	+13.3%	25	25	0.0%
\$1,500,00 to \$1,999,999	14	9	-35.7%	8	20	+150.0%
\$2,000,000 to \$2,499,999	7	4	-42.9%	8	8	0.0%
\$2,500,000 to \$4,999,999	28	21	-25.0%	22	22	0.0%
\$5,000,000 to \$9,999,999	14	20	+42.9%	1	4	+300.0%
\$10,000,000 and Above	6	8	+33.3%	2	1	-50.0%
<b>All Price Ranges</b>	<b>322</b>	<b>373</b>	<b>+15.8%</b>	<b>234</b>	<b>299</b>	<b>+27.8%</b>

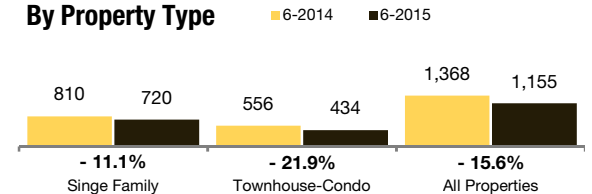
# Inventory of Active Listings

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		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$299,999 and Below	103	57	-44.7%	91	69	-24.2%
\$300,000 to \$599,999	200	148	-26.0%	142	109	-23.2%
\$600,000 to \$999,999	117	126	+7.7%	114	94	-17.5%
\$1,000,000 to \$1,499,999	62	66	+6.5%	68	56	-17.6%
\$1,500,00 to \$1,999,999	41	45	+9.8%	32	30	-6.3%
\$2,000,000 to \$2,499,999	19	19	0.0%	20	11	-45.0%
\$2,500,000 to \$4,999,999	93	90	-3.2%	56	46	-17.9%
\$5,000,000 to \$9,999,999	118	102	-13.6%	21	16	-23.8%
\$10,000,000 and Above	57	67	+17.5%	12	3	-75.0%
<b>All Price Ranges</b>	<b>810</b>	<b>720</b>	<b>-11.1%</b>	<b>556</b>	<b>434</b>	<b>-21.9%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2015	6-2015	Change	5-2015	6-2015	Change
\$299,999 and Below	54	57	+5.6%	81	69	-14.8%
\$300,000 to \$599,999	164	148	-9.8%	112	109	-2.7%
\$600,000 to \$999,999	106	126	+18.9%	92	94	+2.2%
\$1,000,000 to \$1,499,999	66	66	0.0%	51	56	+9.8%
\$1,500,00 to \$1,999,999	38	45	+18.4%	25	30	+20.0%
\$2,000,000 to \$2,499,999	14	19	+35.7%	13	11	-15.4%
\$2,500,000 to \$4,999,999	83	90	+8.4%	41	46	+12.2%
\$5,000,000 to \$9,999,999	98	102	+4.1%	14	16	+14.3%
\$10,000,000 and Above	58	67	+15.5%	2	3	+50.0%
<b>All Price Ranges</b>	<b>681</b>	<b>720</b>	<b>+5.7%</b>	<b>431</b>	<b>434</b>	<b>+0.7%</b>

### Year to Date

By Price Range	Single Family			Condo		
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\$1,000,000 to \$1,499,999	15	17	+13.3%	25	25	0.0%
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\$5,000,000 to \$9,999,999	14	20	+42.9%	1	4	+300.0%
\$10,000,000 and Above	6	8	+33.3%	2	1	-50.0%
<b>All Price Ranges</b>	<b>322</b>	<b>373</b>	<b>+15.8%</b>	<b>234</b>	<b>299</b>	<b>+27.8%</b>

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.