

Monthly Indicators



July 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.2 percent for single family homes but increased 15.0 percent for townhouse-condo properties. Pending Sales increased 14.1 percent for single family homes and 14.3 percent for townhouse-condo properties.

The Median Sales Price was up 22.2 percent to \$462,500 for single family homes and 5.8 percent to \$337,500 for townhouse-condo properties. Days on Market decreased 4.0 percent for single family homes and 35.8 percent for condo properties.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Activity Snapshot

+ 29.6% **+ 10.0%** **- 15.8%**

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	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		153	142	- 7.2%	883	945	+ 7.0%
Pending Sales		85	97	+ 14.1%	444	547	+ 23.2%
Sold Listings		72	89	+ 23.6%	394	464	+ 17.8%
Median Sales Price		\$378,500	\$462,500	+ 22.2%	\$438,900	\$443,000	+ 0.9%
Avg. Sales Price		\$860,657	\$1,187,781	+ 38.0%	\$1,253,272	\$1,290,151	+ 2.9%
Pct. of List Price Received		96.7%	97.1%	+ 0.4%	95.7%	96.1%	+ 0.4%
Days on Market		100	96	- 4.0%	122	111	- 9.0%
Affordability Index		90	77	- 14.4%	78	81	+ 3.8%
Active Listings		844	737	- 12.7%	--	--	--
Months Supply		13.6	10.5	- 22.8%	--	--	--

Townhouse-Condo Market Overview



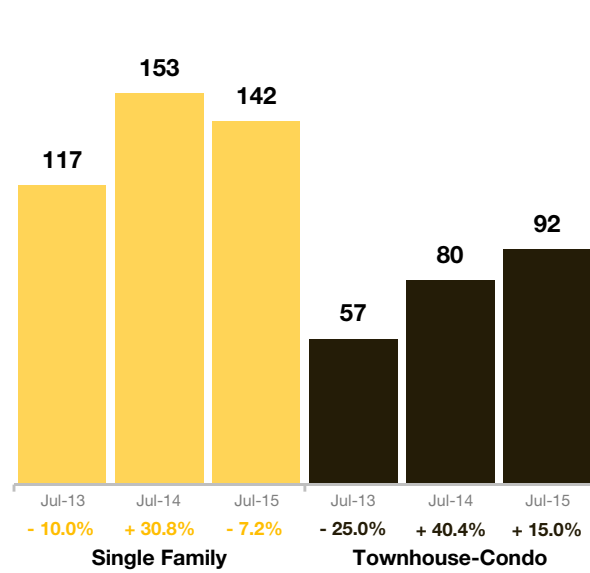
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		80	92	+ 15.0%	522	560	+ 7.3%
Pending Sales		56	64	+ 14.3%	308	408	+ 32.5%
Sold Listings		43	60	+ 39.5%	277	359	+ 29.6%
Median Sales Price		\$319,000	\$337,500	+ 5.8%	\$392,500	\$409,500	+ 4.3%
Avg. Sales Price		\$687,522	\$512,403	- 25.5%	\$948,170	\$880,860	- 7.1%
Pct. of List Price Received		96.7%	96.4%	- 0.3%	95.4%	95.9%	+ 0.5%
Days on Market		120	77	- 35.8%	139	140	+ 0.7%
Affordability Index		114	114	0.0%	95	95	0.0%
Active Listings		565	449	- 20.5%	--	--	--
Months Supply		13.8	9.2	- 33.3%	--	--	--

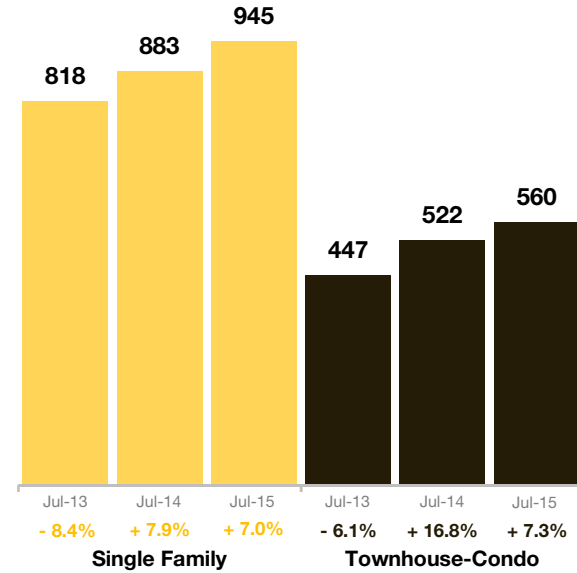
New Listings



July

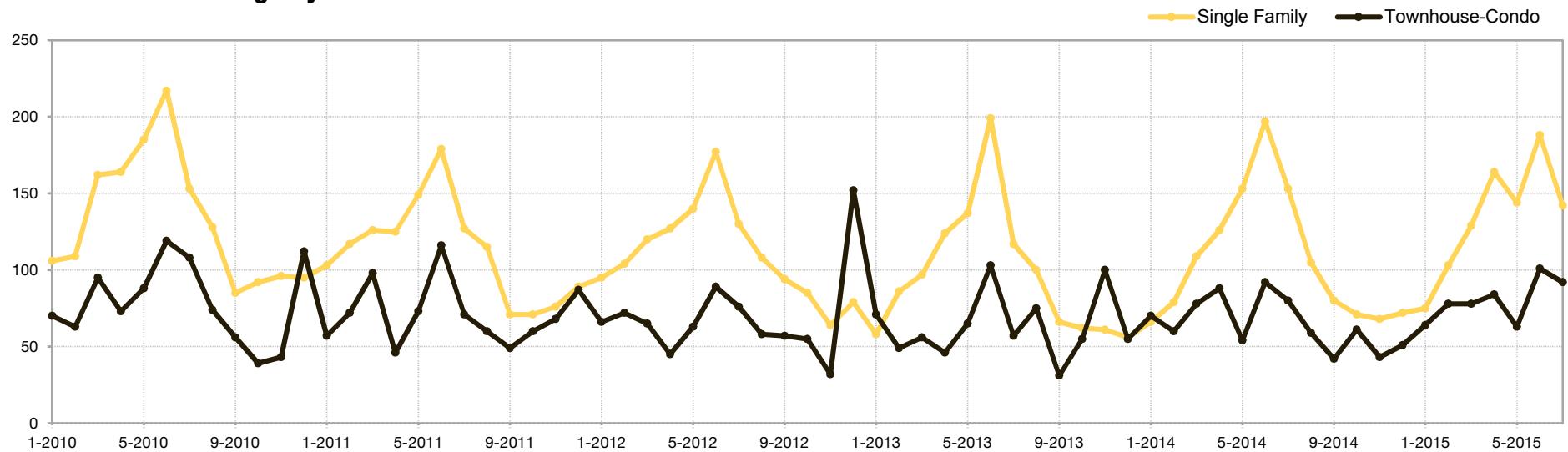


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2014	105	+5.0%	59	-21.3%
Sep-2014	80	+21.2%	42	+35.5%
Oct-2014	71	+14.5%	61	+10.9%
Nov-2014	68	+11.5%	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	+30.0%
Mar-2015	129	+18.3%	78	0.0%
Apr-2015	164	+30.2%	84	-4.5%
May-2015	144	-5.9%	63	+16.7%
Jun-2015	188	-4.6%	101	+9.8%
Jul-2015	142	-7.2%	92	+15.0%

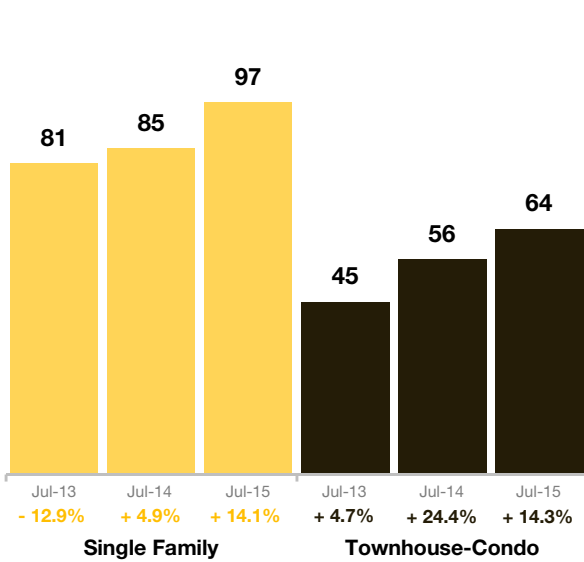
Historical New Listings by Month



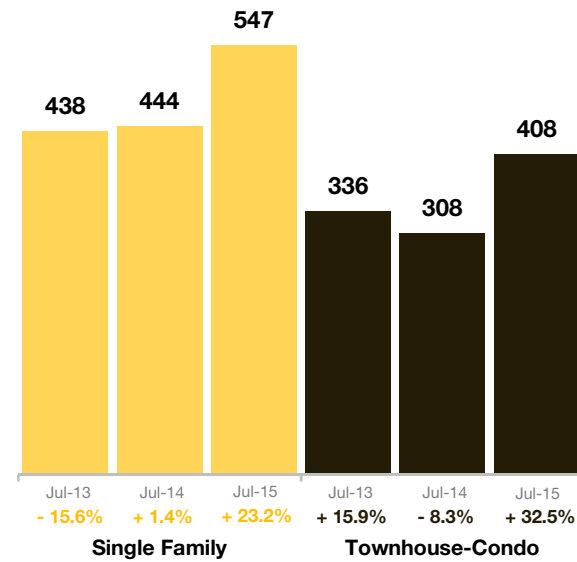
Pending Sales



July

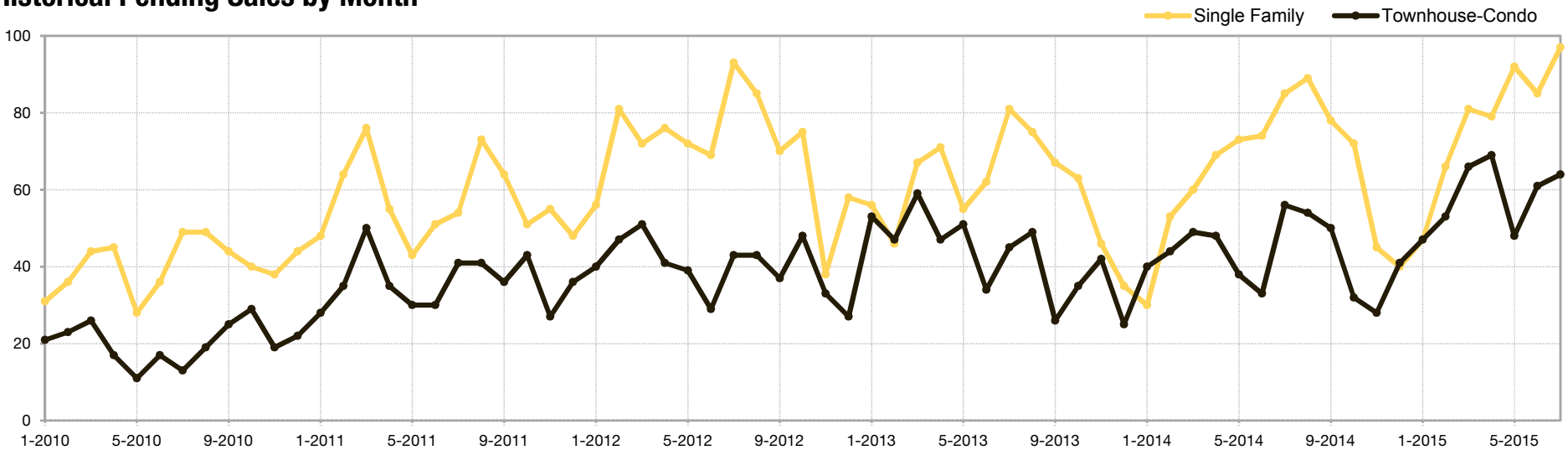


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2014	89	+18.7%	54	+10.2%
Sep-2014	78	+16.4%	50	+92.3%
Oct-2014	72	+14.3%	32	-8.6%
Nov-2014	45	-2.2%	28	-33.3%
Dec-2014	40	+14.3%	41	+64.0%
Jan-2015	47	+56.7%	47	+17.5%
Feb-2015	66	+24.5%	53	+20.5%
Mar-2015	81	+35.0%	66	+34.7%
Apr-2015	79	+14.5%	69	+43.8%
May-2015	92	+26.0%	48	+26.3%
Jun-2015	85	+14.9%	61	+84.8%
Jul-2015	97	+14.1%	64	+14.3%

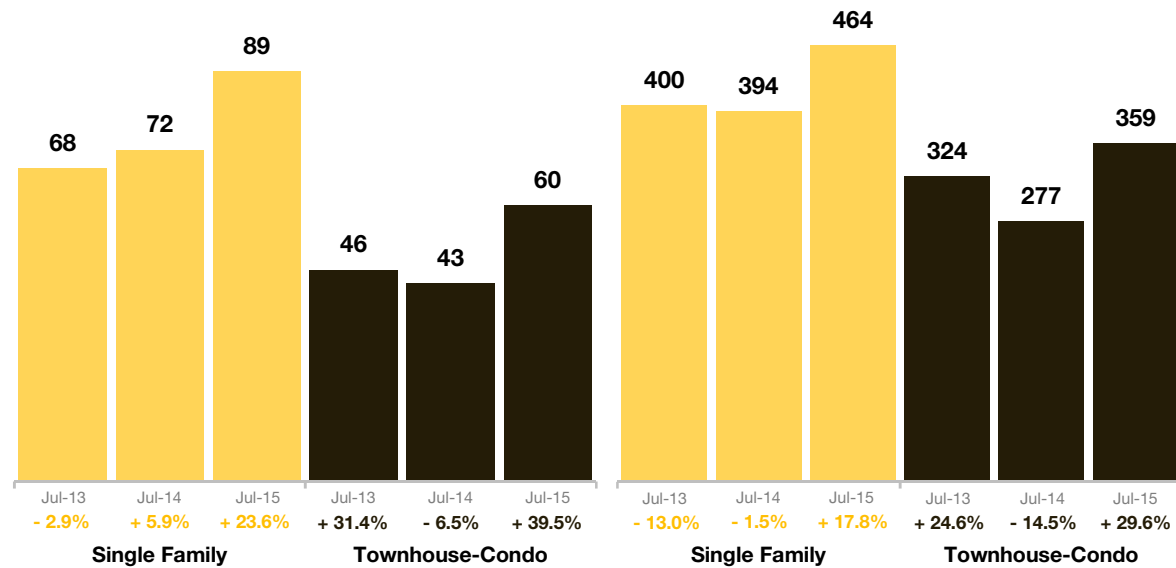
Historical Pending Sales by Month



Sold Listings

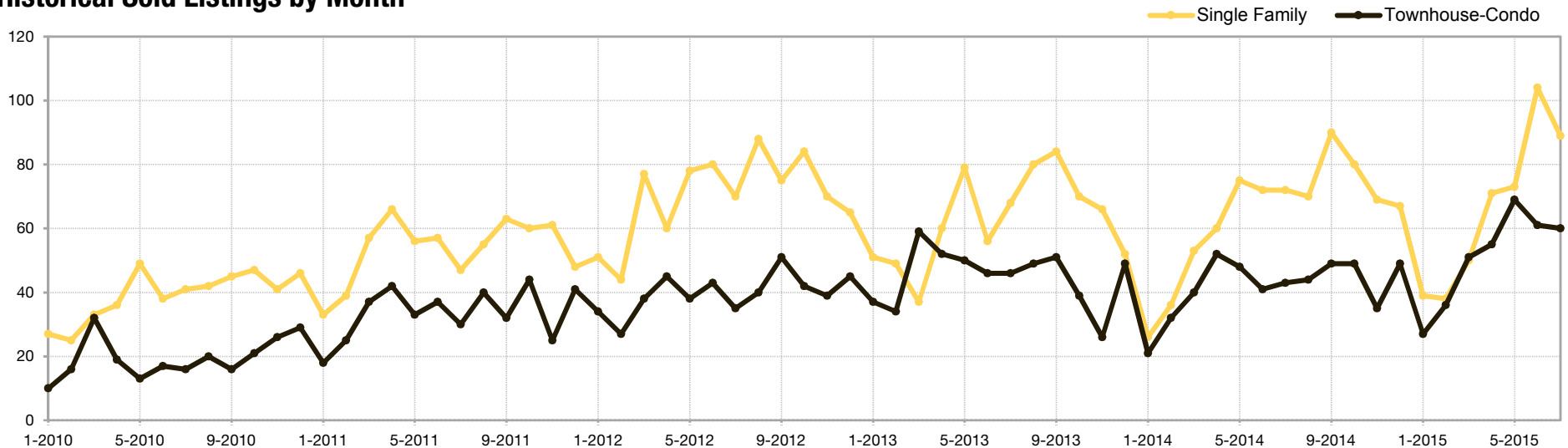


July



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2015	104	+44.4%	61	+48.8%
Jul-2015	89	+23.6%	60	+39.5%

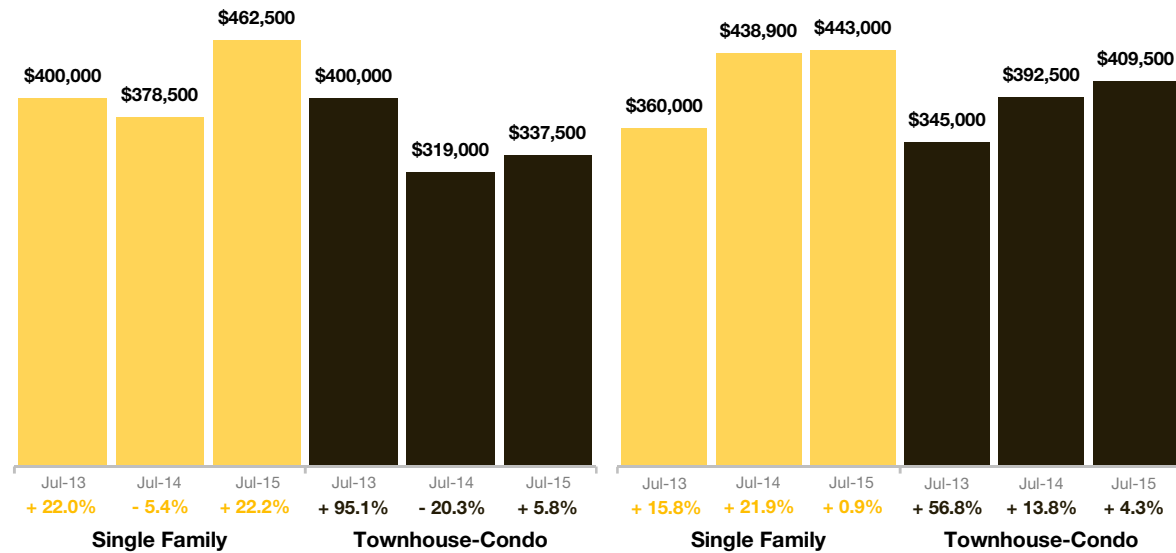
Historical Sold Listings by Month



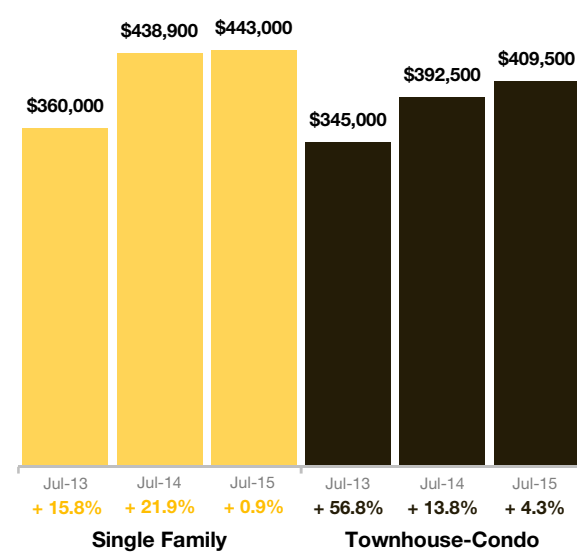
Median Sales Price



July

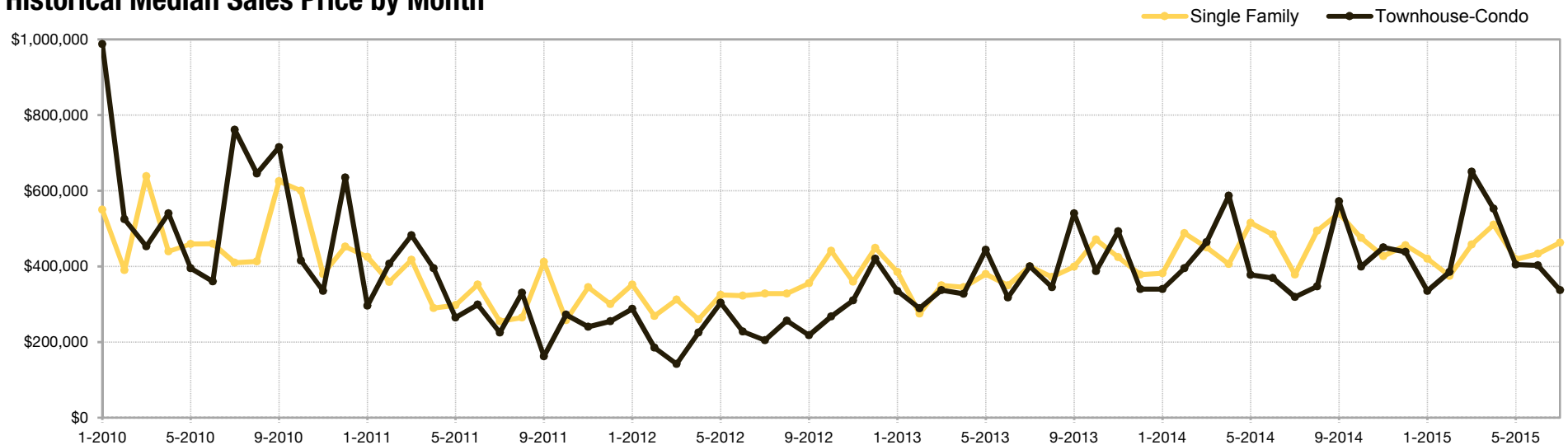


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2015	\$433,500	-10.5%	\$403,000	+9.2%
Jul-2015	\$462,500	+22.2%	\$337,500	+5.8%

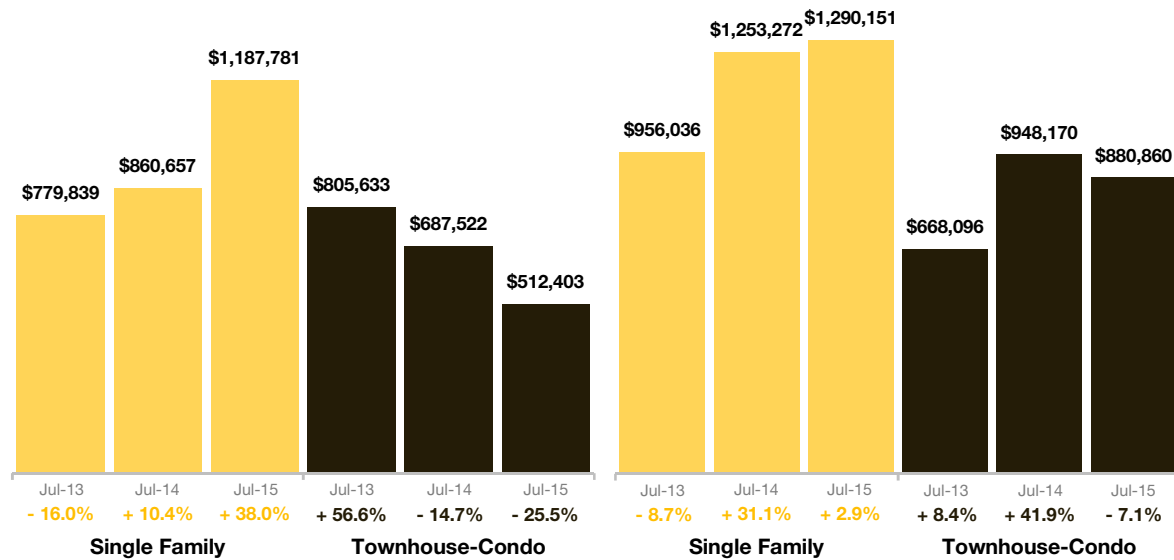
Historical Median Sales Price by Month



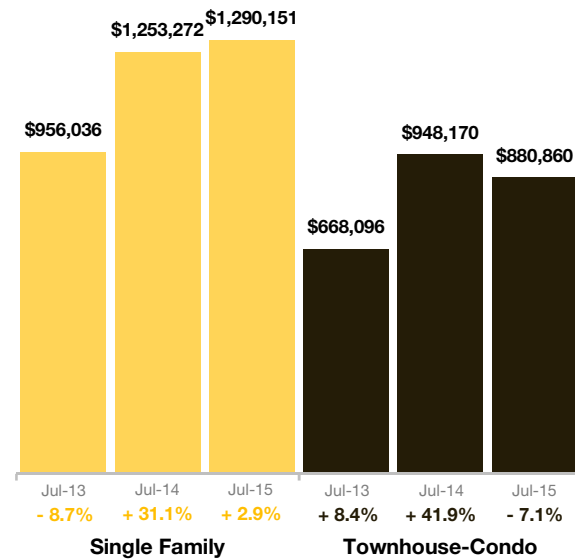
Average Sales Price



July

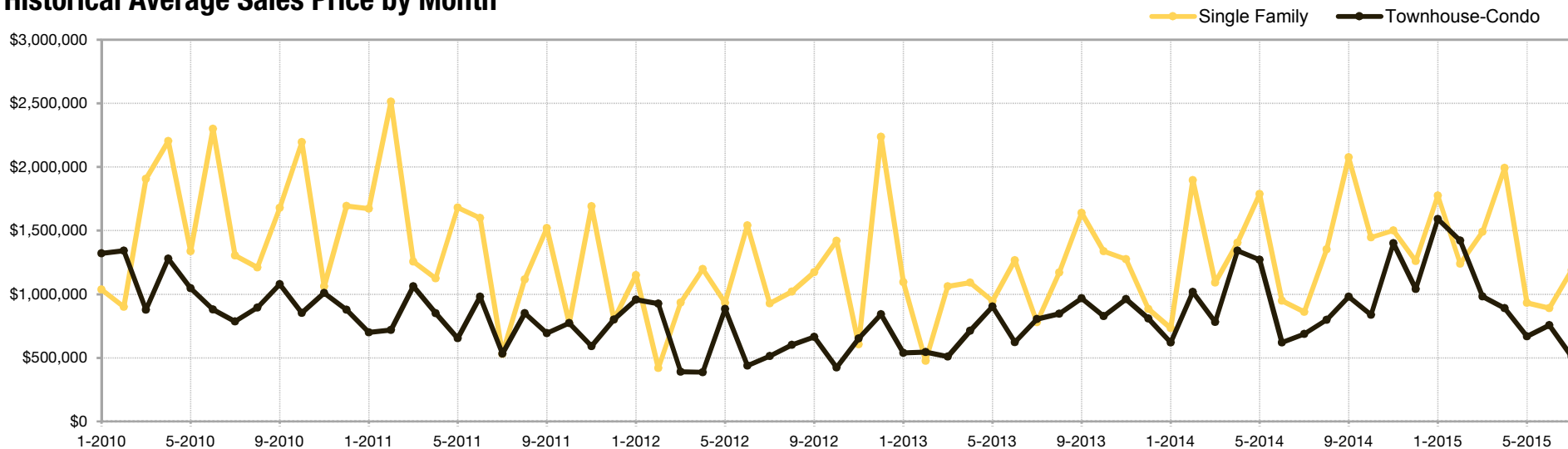


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2015	\$890,066	-6.1%	\$756,905	+21.9%
Jul-2015	\$1,187,781	+38.0%	\$512,403	-25.5%

Historical Average Sales Price by Month

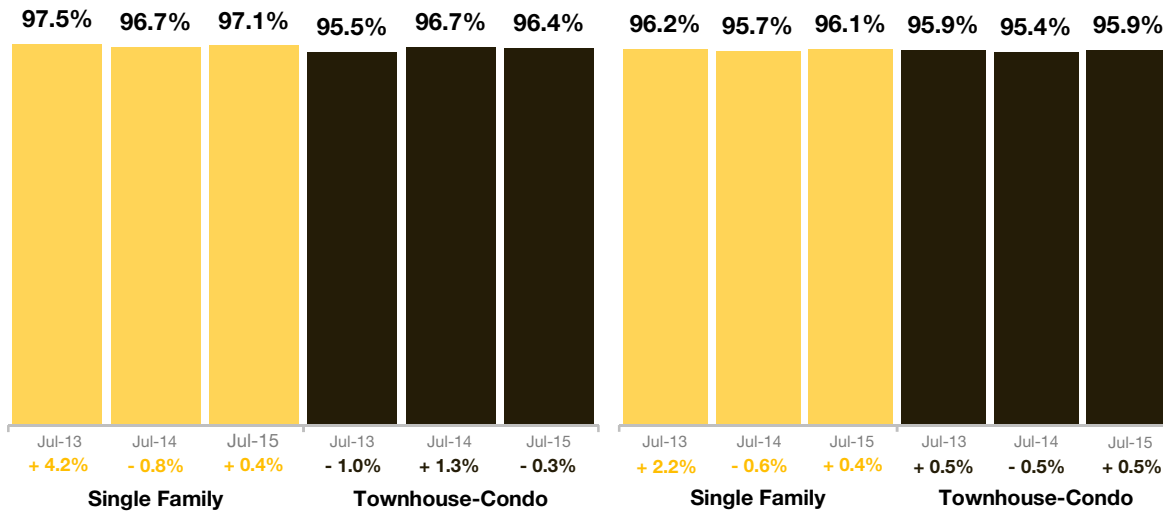


Percent of List Price Received



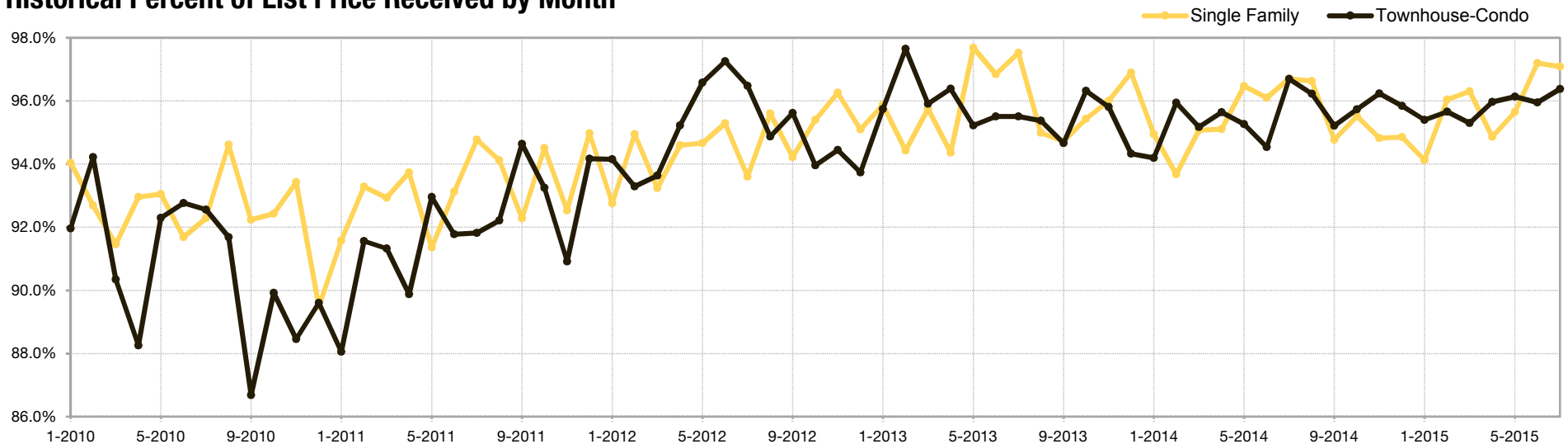
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2015	97.2%	+1.1%	95.9%	+1.5%
Jul-2015	97.1%	+0.4%	96.4%	-0.3%

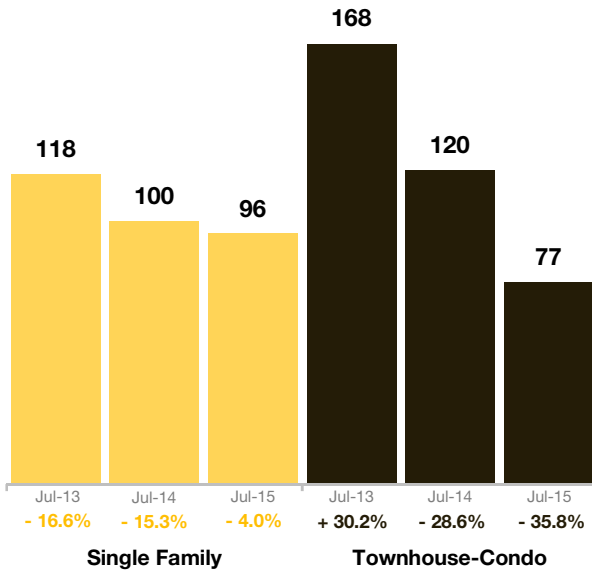
Historical Percent of List Price Received by Month



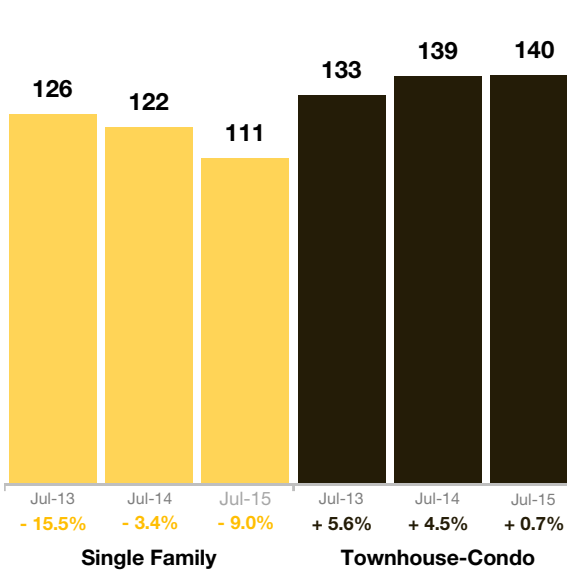
Days on Market Until Sale



July

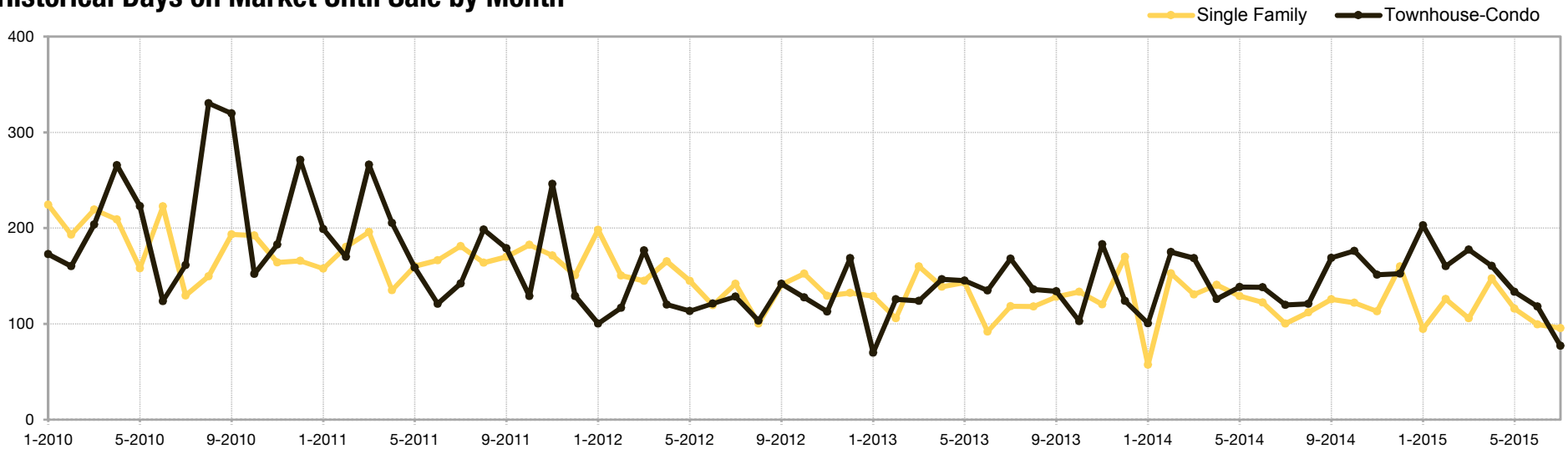


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2015	99	-18.9%	118	-14.5%
Jul-2015	96	-4.0%	77	-35.8%

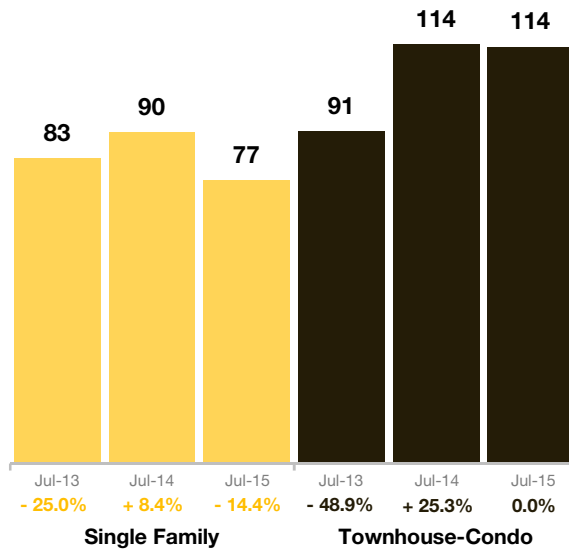
Historical Days on Market Until Sale by Month



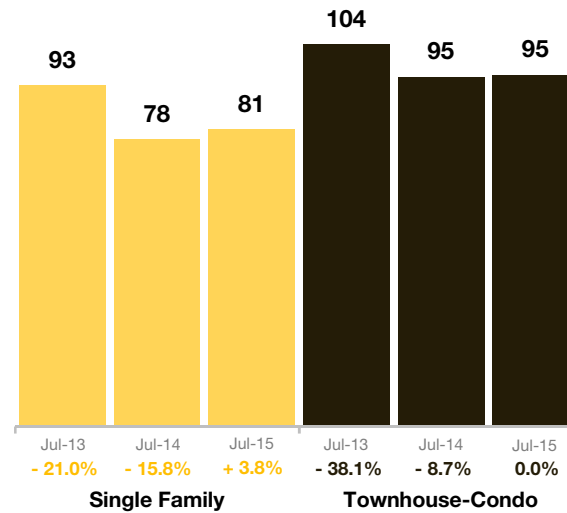
Housing Affordability Index



July

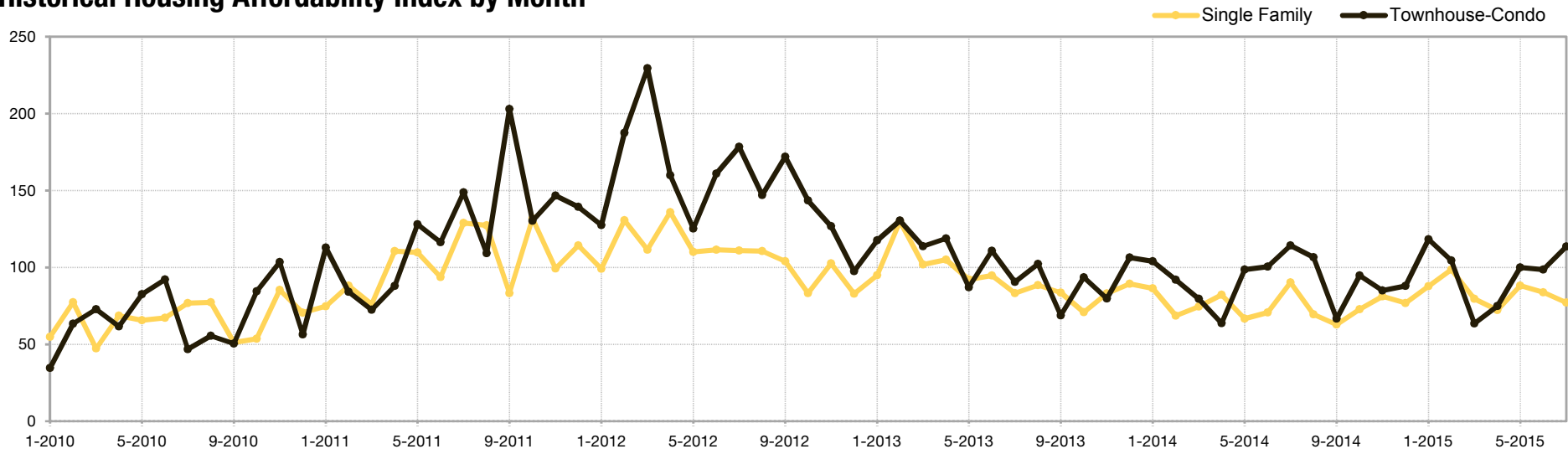


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2015	84	+18.3%	99	-2.0%
Jul-2015	77	-14.4%	114	0.0%

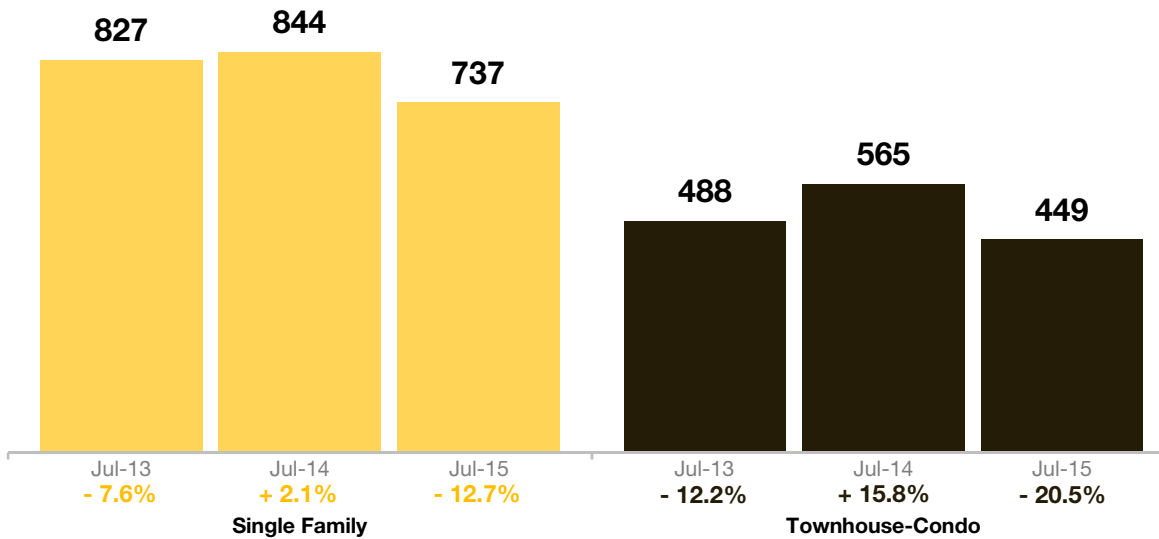
Historical Housing Affordability Index by Month



Inventory of Active Listings

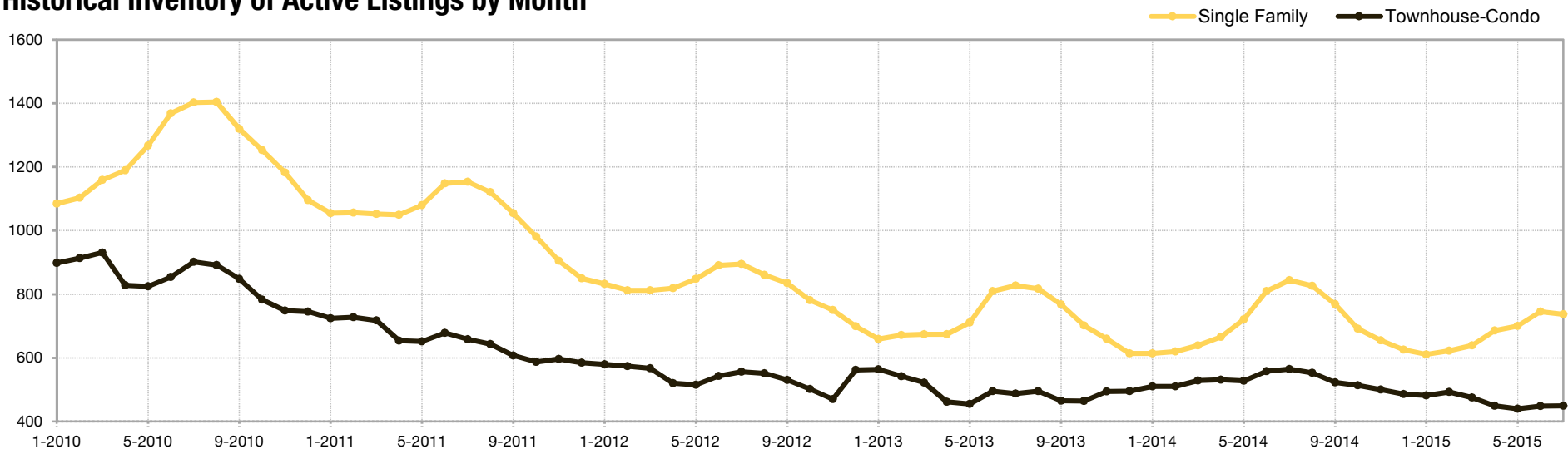


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2014	826	+1.1%	553	+11.7%
Sep-2014	769	+0.1%	523	+12.5%
Oct-2014	692	-1.4%	514	+10.8%
Nov-2014	655	-0.8%	500	+1.2%
Dec-2014	626	+2.0%	486	-1.8%
Jan-2015	611	-0.5%	482	-5.5%
Feb-2015	622	+0.3%	493	-3.3%
Mar-2015	639	0.0%	475	-10.2%
Apr-2015	686	+3.0%	449	-15.4%
May-2015	700	-2.9%	440	-16.7%
Jun-2015	745	-8.0%	448	-19.7%
Jul-2015	737	-12.7%	449	-20.5%

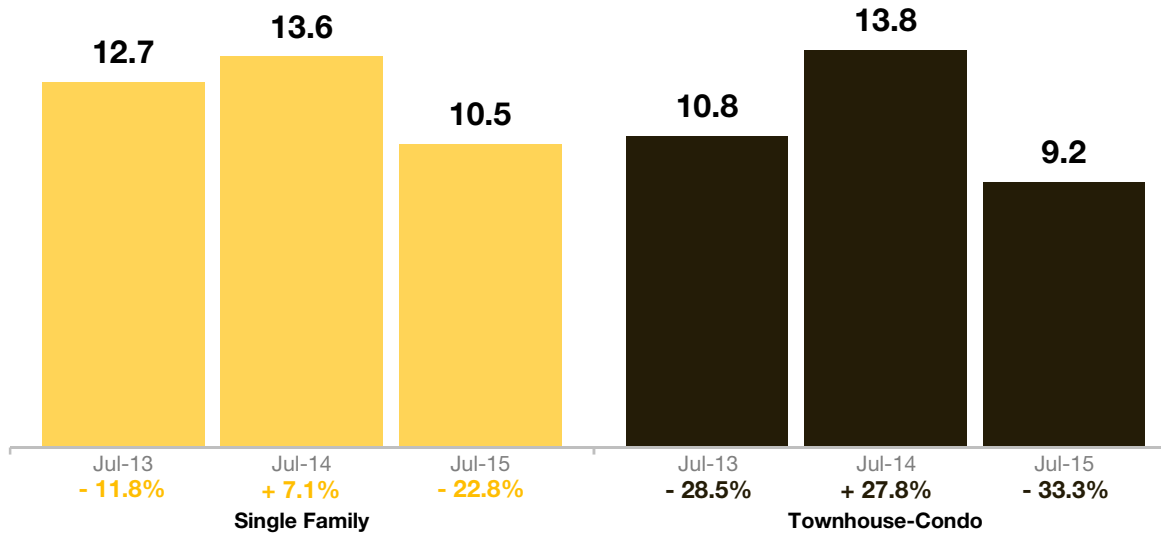
Historical Inventory of Active Listings by Month



Months Supply of Inventory

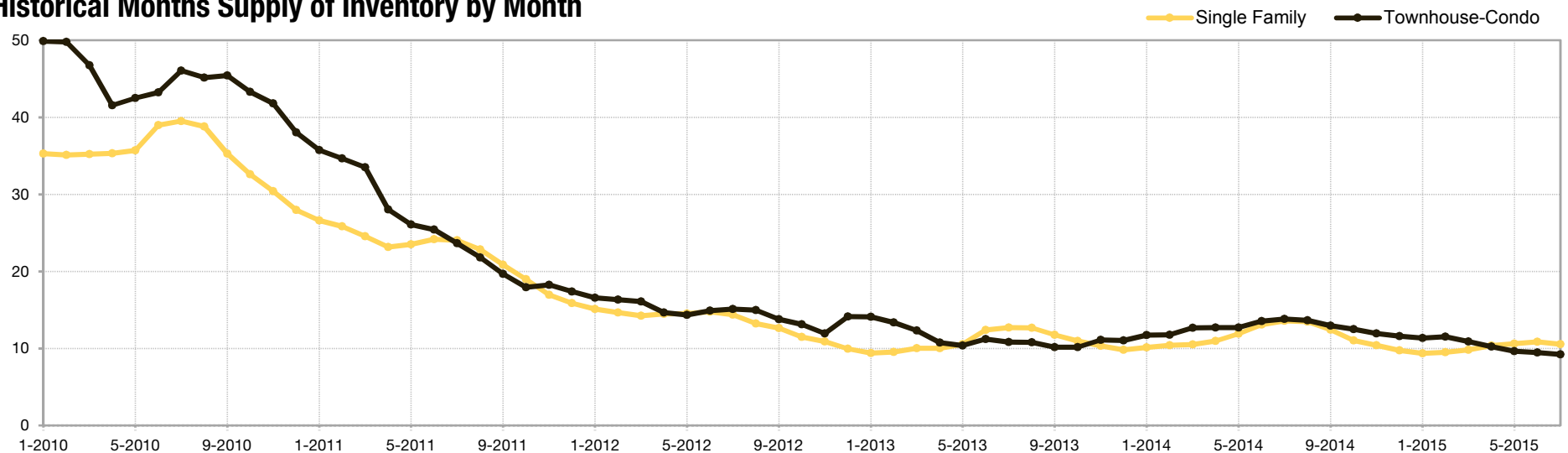


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2014	13.5	+6.3%	13.7	+26.9%
Sep-2014	12.4	+5.1%	13.0	+28.7%
Oct-2014	11.0	0.0%	12.5	+22.5%
Nov-2014	10.4	0.0%	11.9	+7.2%
Dec-2014	9.8	0.0%	11.6	+5.5%
Jan-2015	9.4	-6.9%	11.4	-2.6%
Feb-2015	9.5	-8.7%	11.5	-2.5%
Mar-2015	9.8	-6.7%	10.9	-14.2%
Apr-2015	10.4	-4.6%	10.2	-19.7%
May-2015	10.6	-10.9%	9.6	-24.4%
Jun-2015	10.9	-16.8%	9.5	-30.1%
Jul-2015	10.5	-22.8%	9.2	-33.3%

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.

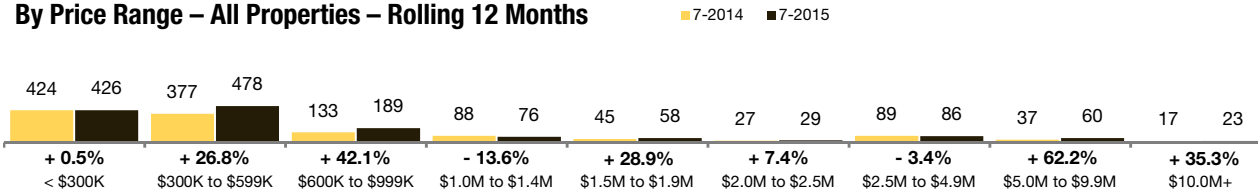
Key Metrics	Historical Sparkbars	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		233	235	+ 0.9%	1,406	1,507	+ 7.2%
Pending Sales		141	161	+ 14.2%	752	955	+ 27.0%
Sold Listings		115	149	+ 29.6%	671	823	+ 22.7%
Median Sales Price		\$370,000	\$407,000	+ 10.0%	\$419,040	\$432,500	+ 3.2%
Avg. Sales Price		\$795,919	\$915,817	+ 15.1%	\$1,127,321	\$1,111,895	- 1.4%
Pct. of List Price Received		96.7%	96.8%	+ 0.1%	95.6%	96.0%	+ 0.4%
Days on Market		108	88	- 18.5%	129	124	- 3.9%
Affordability Index		92	88	- 4.3%	82	83	+ 1.2%
Active Listings		1,411	1,188	- 15.8%	--	--	--
Months Supply		13.7	10.0	- 27.0%	--	--	--

Sold Listings

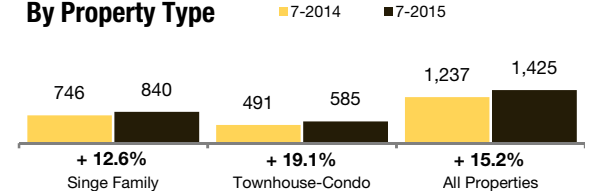
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2014	7-2015	Change	7-2014	7-2015	Change
\$299,999 and Below	245	233	- 4.9%	179	193	+ 7.8%
\$300,000 to \$599,999	248	296	+ 19.4%	129	182	+ 41.1%
\$600,000 to \$999,999	79	119	+ 50.6%	54	70	+ 29.6%
\$1,000,000 to \$1,499,999	38	37	- 2.6%	50	39	- 22.0%
\$1,500,00 to \$1,999,999	27	23	- 14.8%	18	35	+ 94.4%
\$2,000,000 to \$2,499,999	13	14	+ 7.7%	14	15	+ 7.1%
\$2,500,000 to \$4,999,999	50	45	- 10.0%	39	41	+ 5.1%
\$5,000,000 to \$9,999,999	31	53	+ 71.0%	6	7	+ 16.7%
\$10,000,000 and Above	15	20	+ 33.3%	2	3	+ 50.0%
All Price Ranges	746	840	+ 12.6%	491	585	+ 19.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2015	7-2015	Change	6-2015	7-2015	Change
\$299,999 and Below	31	23	- 25.8%	24	27	+ 12.5%
\$300,000 to \$599,999	41	37	- 9.8%	15	21	+ 40.0%
\$600,000 to \$999,999	16	13	- 18.8%	9	4	- 55.6%
\$1,000,000 to \$1,499,999	6	5	- 16.7%	3	2	- 33.3%
\$1,500,00 to \$1,999,999	1	0	- 100.0%	3	3	0.0%
\$2,000,000 to \$2,499,999	0	0	--	3	2	- 33.3%
\$2,500,000 to \$4,999,999	4	4	0.0%	4	1	- 75.0%
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	2	--	0	0	--
All Price Ranges	104	89	- 14.4%	61	60	- 1.6%

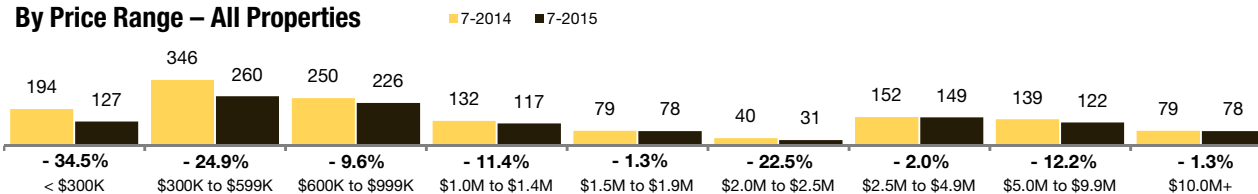
Year to Date

By Price Range	Single Family			Condo		
	7-2014	7-2015	Change	7-2014	7-2015	Change
\$299,999 and Below	116	133	+ 14.7%	94	124	+ 31.9%
\$300,000 to \$599,999	139	180	+ 29.5%	83	109	+ 31.3%
\$600,000 to \$999,999	42	55	+ 31.0%	26	38	+ 46.2%
\$1,000,000 to \$1,499,999	20	22	+ 10.0%	30	27	- 10.0%
\$1,500,00 to \$1,999,999	17	9	- 47.1%	8	23	+ 187.5%
\$2,000,000 to \$2,499,999	7	4	- 42.9%	8	10	+ 25.0%
\$2,500,000 to \$4,999,999	31	25	- 19.4%	24	23	- 4.2%
\$5,000,000 to \$9,999,999	15	26	+ 73.3%	2	4	+ 100.0%
\$10,000,000 and Above	7	10	+ 42.9%	2	1	- 50.0%
All Price Ranges	394	464	+ 17.8%	277	359	+ 29.6%

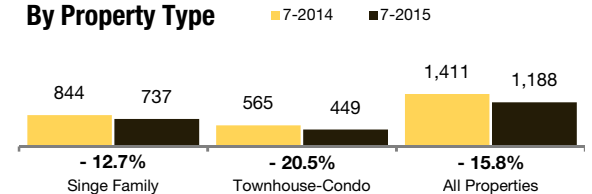
Inventory of Active Listings

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		
	7-2014	7-2015	Change	7-2014	7-2015	Change
\$299,999 and Below	105	55	- 47.6%	88	70	- 20.5%
\$300,000 to \$599,999	191	148	- 22.5%	154	112	- 27.3%
\$600,000 to \$999,999	131	133	+ 1.5%	119	93	- 21.8%
\$1,000,000 to \$1,499,999	67	61	- 9.0%	65	56	- 13.8%
\$1,500,00 to \$1,999,999	46	44	- 4.3%	33	34	+ 3.0%
\$2,000,000 to \$2,499,999	20	19	- 5.0%	20	12	- 40.0%
\$2,500,000 to \$4,999,999	99	97	- 2.0%	53	52	- 1.9%
\$5,000,000 to \$9,999,999	120	105	- 12.5%	19	17	- 10.5%
\$10,000,000 and Above	65	75	+ 15.4%	14	3	- 78.6%
All Price Ranges	844	737	- 12.7%	565	449	- 20.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2015	7-2015	Change	6-2015	7-2015	Change
\$299,999 and Below	61	55	- 9.8%	71	70	- 1.4%
\$300,000 to \$599,999	153	148	- 3.3%	114	112	- 1.8%
\$600,000 to \$999,999	130	133	+ 2.3%	99	93	- 6.1%
\$1,000,000 to \$1,499,999	67	61	- 9.0%	57	56	- 1.8%
\$1,500,00 to \$1,999,999	47	44	- 6.4%	30	34	+ 13.3%
\$2,000,000 to \$2,499,999	21	19	- 9.5%	12	12	0.0%
\$2,500,000 to \$4,999,999	93	97	+ 4.3%	46	52	+ 13.0%
\$5,000,000 to \$9,999,999	105	105	0.0%	16	17	+ 6.3%
\$10,000,000 and Above	68	75	+ 10.3%	3	3	0.0%
All Price Ranges	745	737	- 1.1%	448	449	+ 0.2%

Year to Date

By Price Range	Single Family			Condo		
	7-2014	7-2015	Change	7-2014	7-2015	Change
\$299,999 and Below	116	133	+ 14.7%	94	124	+ 31.9%
\$300,000 to \$599,999	139	180	+ 29.5%	83	109	+ 31.3%
\$600,000 to \$999,999	42	55	+ 31.0%	26	38	+ 46.2%
\$1,000,000 to \$1,499,999	20	22	+ 10.0%	30	27	- 10.0%
\$1,500,00 to \$1,999,999	17	9	- 47.1%	8	23	+ 187.5%
\$2,000,000 to \$2,499,999	7	4	- 42.9%	8	10	+ 25.0%
\$2,500,000 to \$4,999,999	31	25	- 19.4%	24	23	- 4.2%
\$5,000,000 to \$9,999,999	15	26	+ 73.3%	2	4	+ 100.0%
\$10,000,000 and Above	7	10	+ 42.9%	2	1	- 50.0%
All Price Ranges	394	464	+ 17.8%	277	359	+ 29.6%

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.