

Monthly Indicators



June 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 12.9 percent for single family homes and 12.1 percent for townhouse-condo properties. Pending Sales increased 13.1 percent for single family homes and 60.0 percent for townhouse-condo properties.

The Median Sales Price was down 7.5 percent to \$349,000 for single family homes and 29.2 percent to \$187,500 for townhouse-condo properties. Days on Market decreased 27.5 percent for single family homes and 11.7 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

+ 36.9%	- 7.6%	- 18.5%
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	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		140	122	- 12.9%	579	629	+ 8.6%
Pending Sales		61	69	+ 13.1%	296	388	+ 31.1%
Sold Listings		61	89	+ 45.9%	258	319	+ 23.6%
Median Sales Price		\$377,250	\$349,000	- 7.5%	\$313,375	\$349,000	+ 11.4%
Avg. Sales Price		\$453,485	\$420,104	- 7.4%	\$391,911	\$397,902	+ 1.5%
Pct. of List Price Received		97.5%	97.7%	+ 0.2%	97.1%	97.1%	0.0%
Days on Market		91	66	- 27.5%	89	83	- 6.7%
Affordability Index		91	104	+ 14.3%	109	104	- 4.6%
Active Listings		499	420	- 15.8%	--	--	--
Months Supply		9.8	7.4	- 24.5%	--	--	--

Townhouse-Condo Market Overview

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

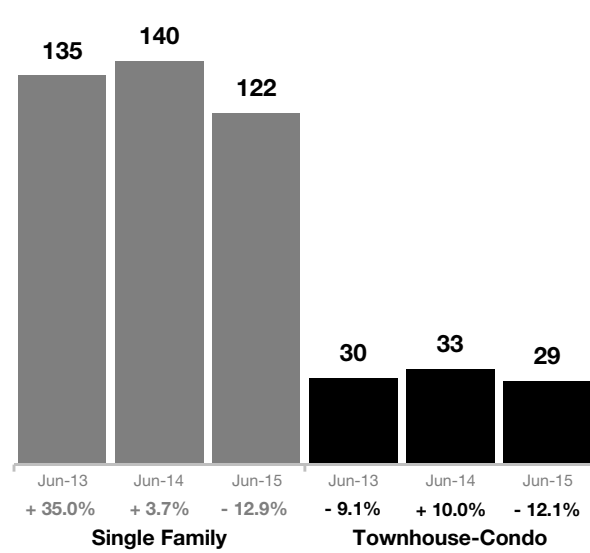


Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		33	29	- 12.1%	185	197	+ 6.5%
Pending Sales		20	32	+ 60.0%	108	151	+ 39.8%
Sold Listings		23	26	+ 13.0%	91	122	+ 34.1%
Median Sales Price		\$265,000	\$187,500	- 29.2%	\$212,500	\$220,000	+ 3.5%
Avg. Sales Price		\$268,822	\$220,904	- 17.8%	\$228,512	\$236,329	+ 3.4%
Pct. of List Price Received		98.0%	97.1%	- 0.9%	97.9%	97.6%	- 0.3%
Days on Market		77	68	- 11.7%	73	77	+ 5.5%
Affordability Index		129	194	+ 50.4%	161	165	+ 2.5%
Active Listings		138	100	- 27.5%	--	--	--
Months Supply		8.6	5.0	- 41.9%	--	--	--

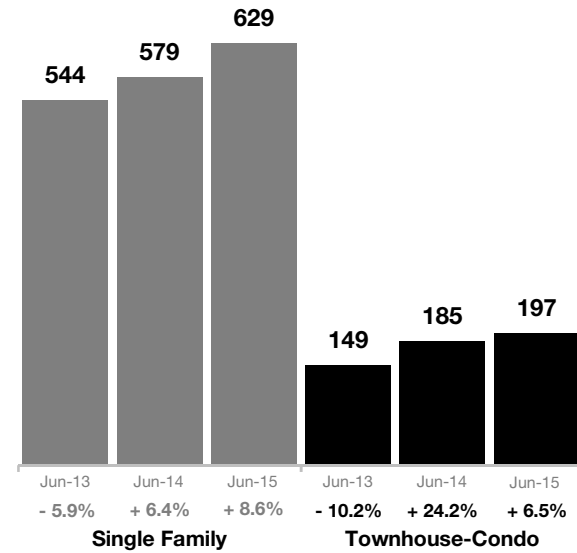
New Listings



June

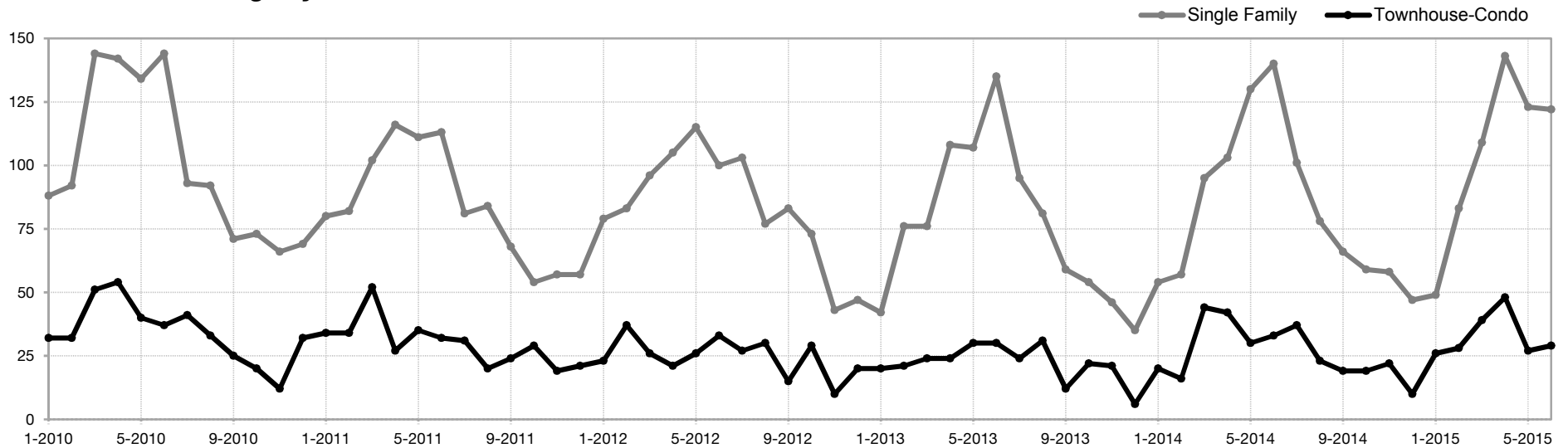


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	101	+6.3%	37	+54.2%
Aug-2014	78	-3.7%	23	-25.8%
Sep-2014	66	+11.9%	19	+58.3%
Oct-2014	59	+9.3%	19	-13.6%
Nov-2014	58	+26.1%	22	+4.8%
Dec-2014	47	+34.3%	10	+66.7%
Jan-2015	49	-9.3%	26	+30.0%
Feb-2015	83	+45.6%	28	+75.0%
Mar-2015	109	+14.7%	39	-11.4%
Apr-2015	143	+38.8%	48	+14.3%
May-2015	123	-5.4%	27	-10.0%
Jun-2015	122	-12.9%	29	-12.1%

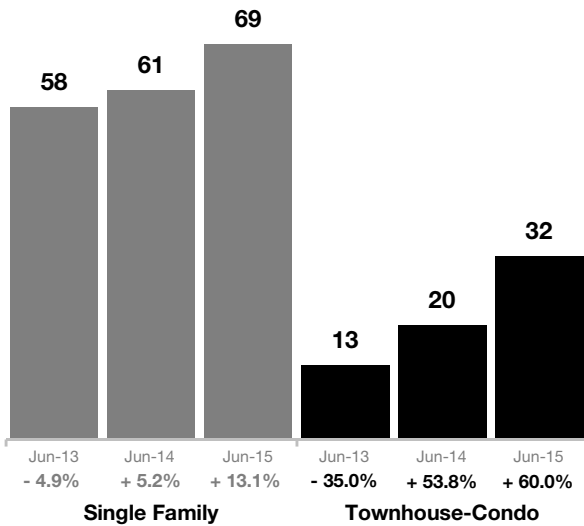
Historical New Listings by Month



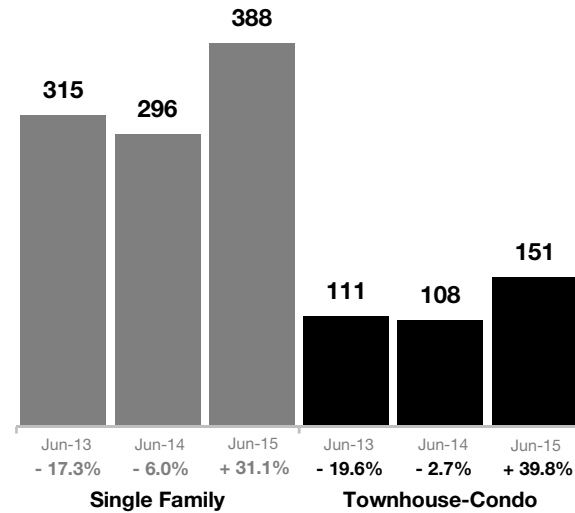
Pending Sales



June

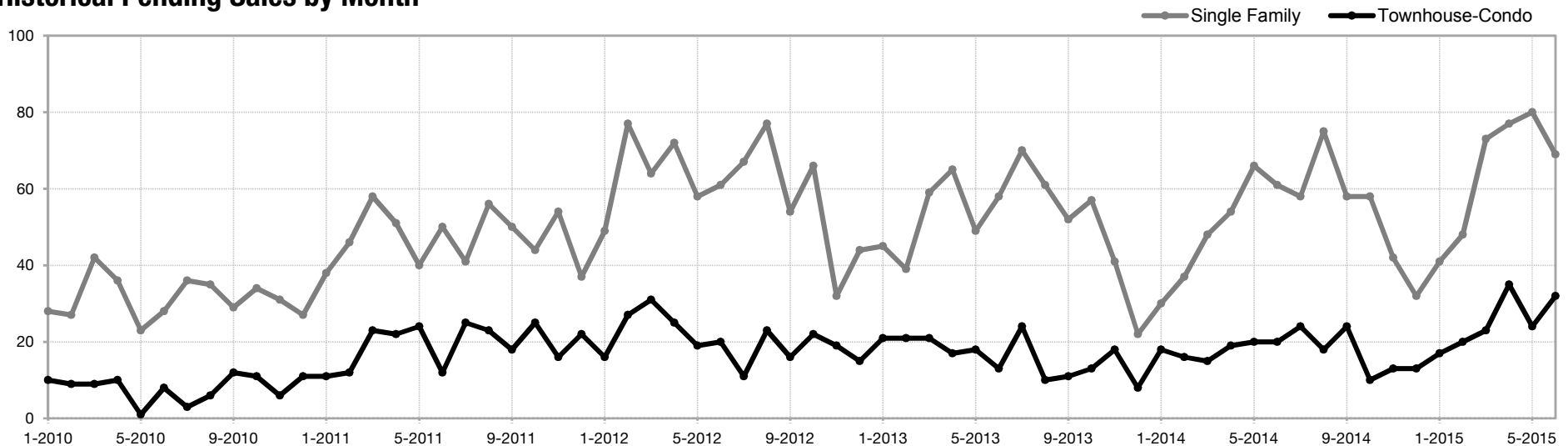


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	58	-17.1%	24	0.0%
Aug-2014	75	+23.0%	18	+80.0%
Sep-2014	58	+11.5%	24	+118.2%
Oct-2014	58	+1.8%	10	-23.1%
Nov-2014	42	+2.4%	13	-27.8%
Dec-2014	32	+45.5%	13	+62.5%
Jan-2015	41	+36.7%	17	-5.6%
Feb-2015	48	+29.7%	20	+25.0%
Mar-2015	73	+52.1%	23	+53.3%
Apr-2015	77	+42.6%	35	+84.2%
May-2015	80	+21.2%	24	+20.0%
Jun-2015	69	+13.1%	32	+60.0%

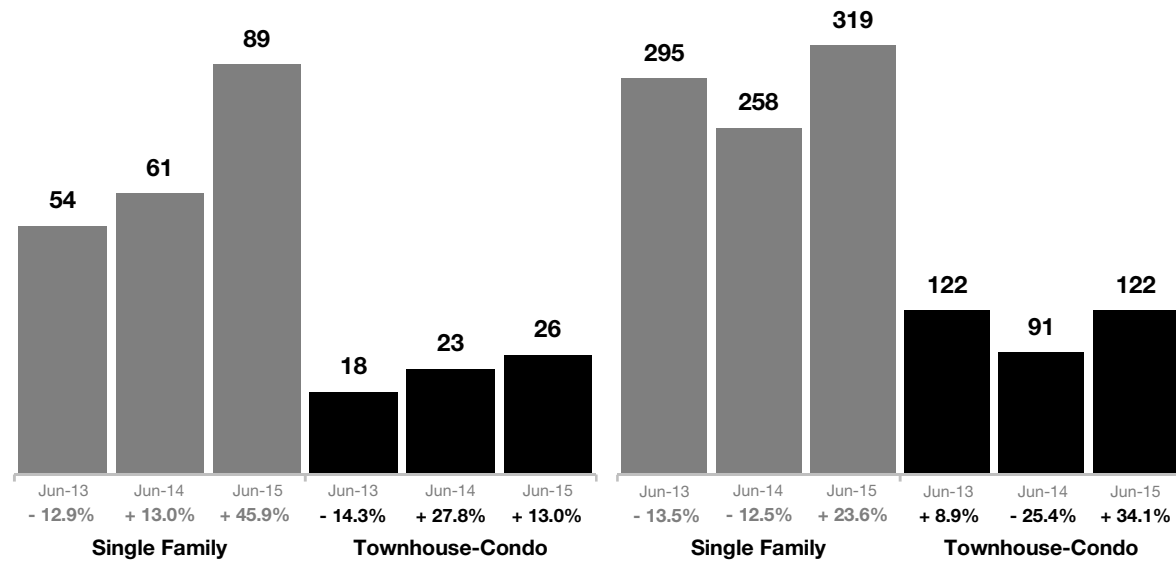
Historical Pending Sales by Month



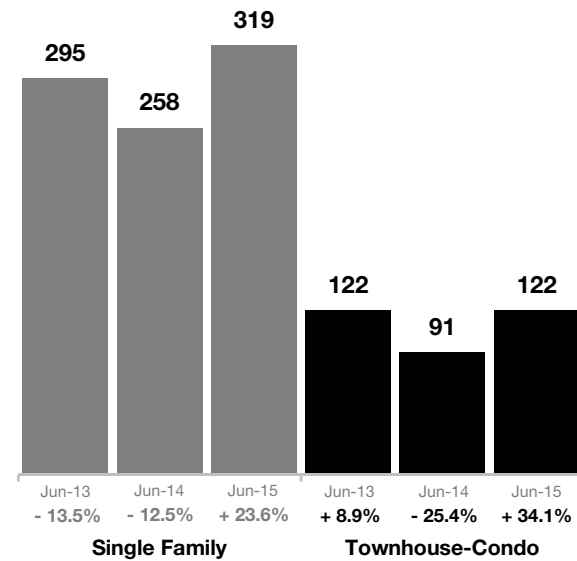
Sold Listings



June

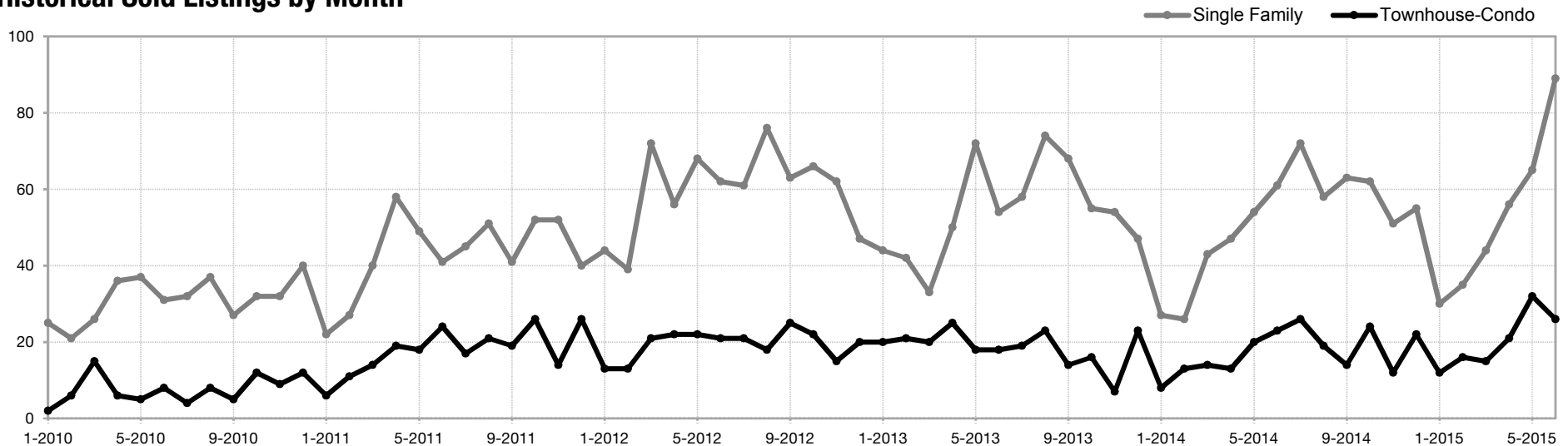


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	72	+24.1%	26	+36.8%
Aug-2014	58	-21.6%	19	-17.4%
Sep-2014	63	-7.4%	14	0.0%
Oct-2014	62	+12.7%	24	+50.0%
Nov-2014	51	-5.6%	12	+71.4%
Dec-2014	55	+17.0%	22	-4.3%
Jan-2015	30	+11.1%	12	+50.0%
Feb-2015	35	+34.6%	16	+23.1%
Mar-2015	44	+2.3%	15	+7.1%
Apr-2015	56	+19.1%	21	+61.5%
May-2015	65	+20.4%	32	+60.0%
Jun-2015	89	+45.9%	26	+13.0%

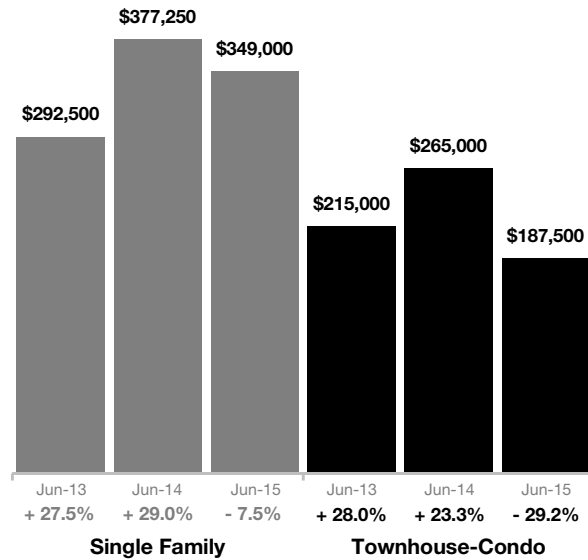
Historical Sold Listings by Month



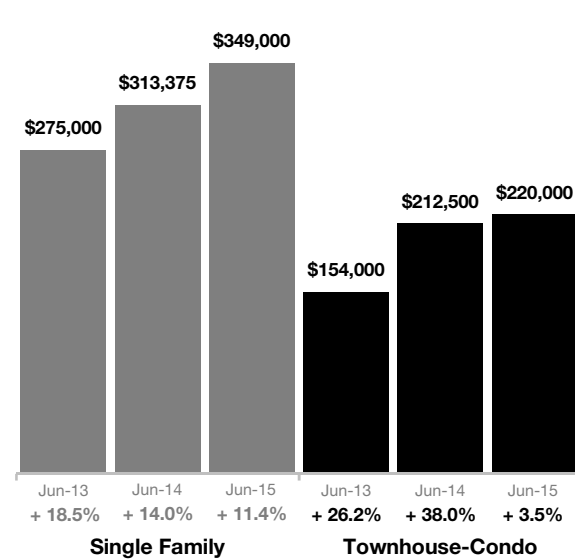
Median Sales Price



June

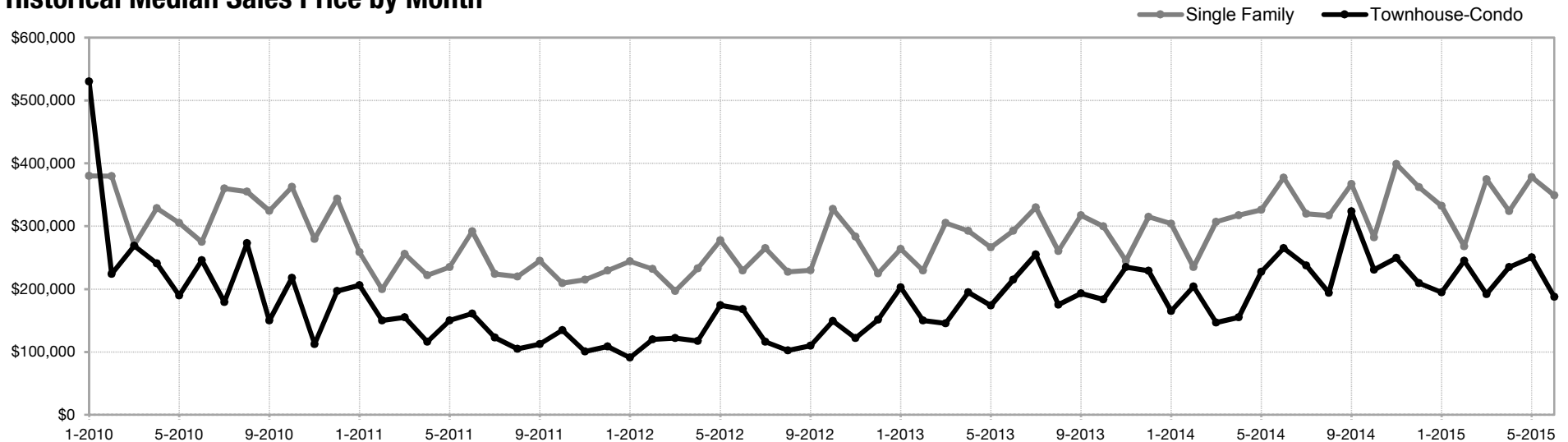


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	\$320,000	-3.0%	\$237,500	-6.9%
Aug-2014	\$316,750	+21.6%	\$194,000	+10.9%
Sep-2014	\$367,000	+15.6%	\$323,500	+67.6%
Oct-2014	\$282,000	-6.0%	\$230,875	+25.8%
Nov-2014	\$399,000	+62.9%	\$249,500	+6.2%
Dec-2014	\$362,000	+14.9%	\$209,500	-8.5%
Jan-2015	\$332,500	+9.4%	\$195,000	+18.2%
Feb-2015	\$268,000	+14.0%	\$245,000	+20.1%
Mar-2015	\$374,500	+22.0%	\$192,000	+31.1%
Apr-2015	\$324,080	+2.1%	\$235,000	+51.6%
May-2015	\$378,000	+16.0%	\$250,500	+10.1%
Jun-2015	\$349,000	-7.5%	\$187,500	-29.2%

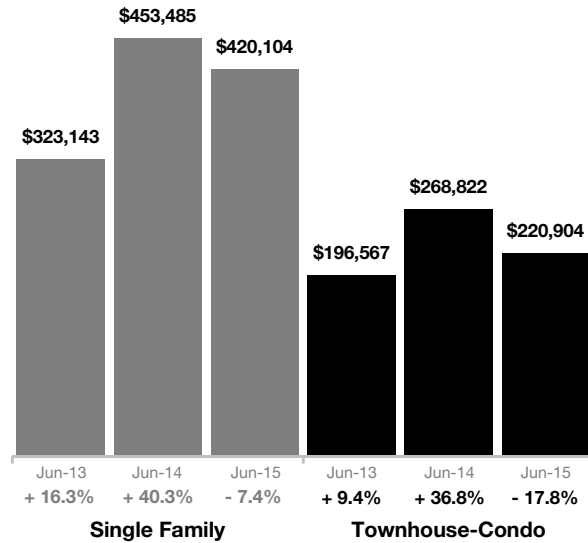
Historical Median Sales Price by Month



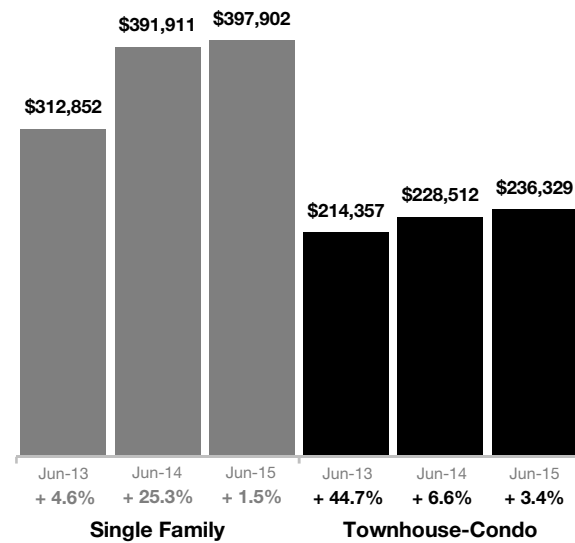
Average Sales Price



June

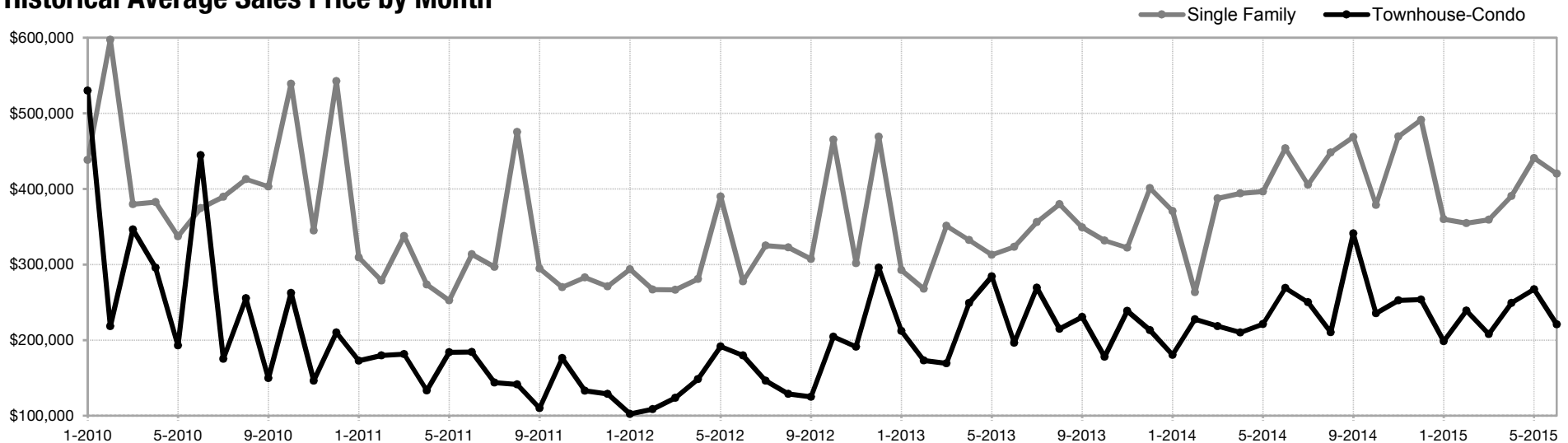


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	\$405,726	+14.0%	\$250,188	-7.1%
Aug-2014	\$448,129	+18.0%	\$210,442	-2.1%
Sep-2014	\$468,735	+34.3%	\$340,929	+47.8%
Oct-2014	\$378,771	+14.1%	\$235,475	+32.2%
Nov-2014	\$469,418	+45.6%	\$252,492	+5.9%
Dec-2014	\$491,153	+22.4%	\$253,477	+19.0%
Jan-2015	\$359,937	-2.9%	\$198,567	+10.1%
Feb-2015	\$354,810	+34.7%	\$238,956	+5.1%
Mar-2015	\$359,056	-7.3%	\$208,067	-4.7%
Apr-2015	\$390,726	-0.8%	\$248,920	+18.5%
May-2015	\$440,707	+11.1%	\$267,088	+20.7%
Jun-2015	\$420,104	-7.4%	\$220,904	-17.8%

Historical Average Sales Price by Month

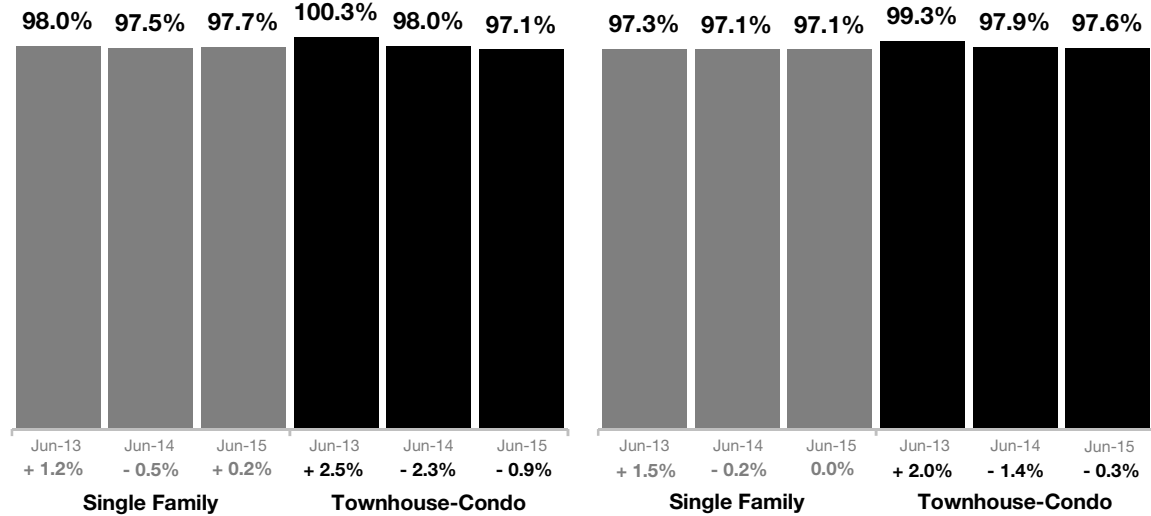


Percent of List Price Received



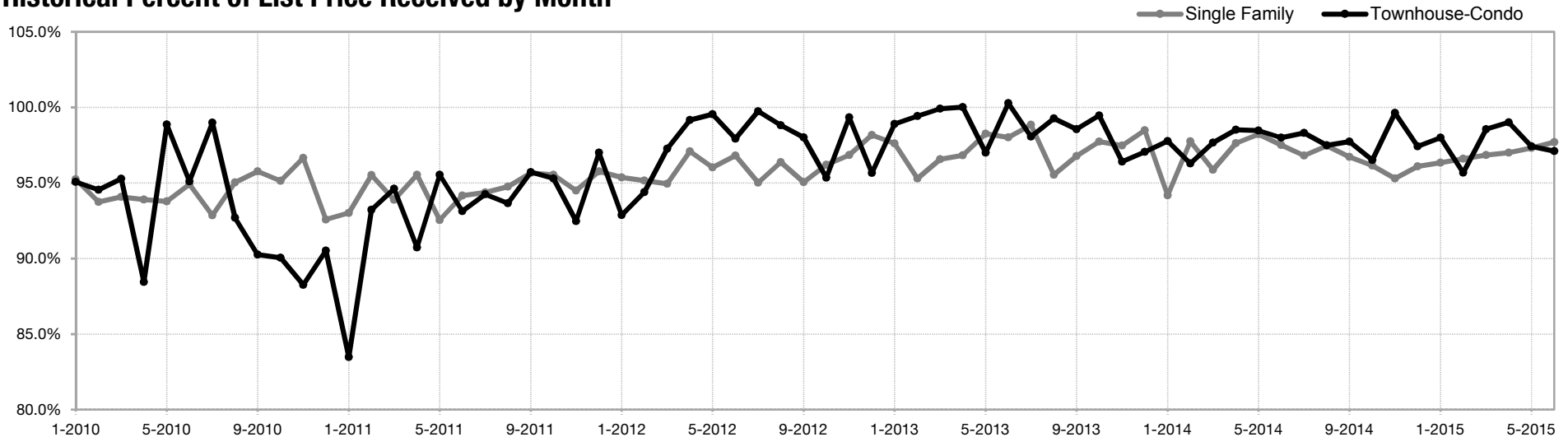
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	96.8%	-2.0%	98.3%	+0.2%
Aug-2014	97.5%	+2.1%	97.5%	-1.8%
Sep-2014	96.7%	-0.1%	97.7%	-0.8%
Oct-2014	96.2%	-1.5%	96.5%	-3.0%
Nov-2014	95.3%	-2.3%	99.6%	+3.3%
Dec-2014	96.1%	-2.4%	97.4%	+0.4%
Jan-2015	96.3%	+2.2%	98.0%	+0.2%
Feb-2015	96.6%	-1.2%	95.7%	-0.6%
Mar-2015	96.9%	+1.0%	98.6%	+0.9%
Apr-2015	97.0%	-0.6%	99.0%	+0.5%
May-2015	97.3%	-0.9%	97.4%	-1.1%
Jun-2015	97.7%	+0.2%	97.1%	-0.9%

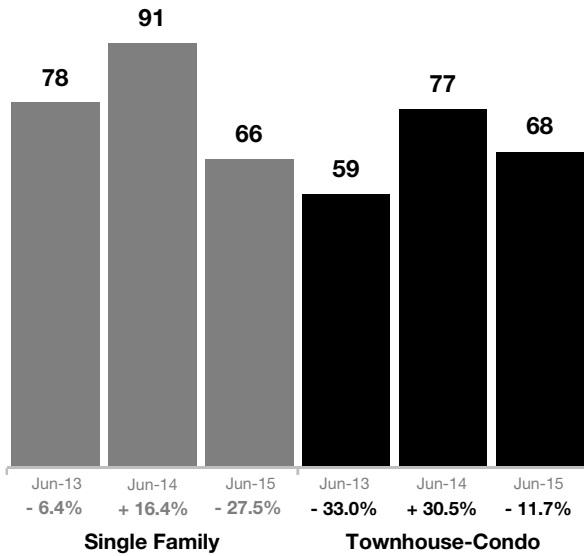
Historical Percent of List Price Received by Month



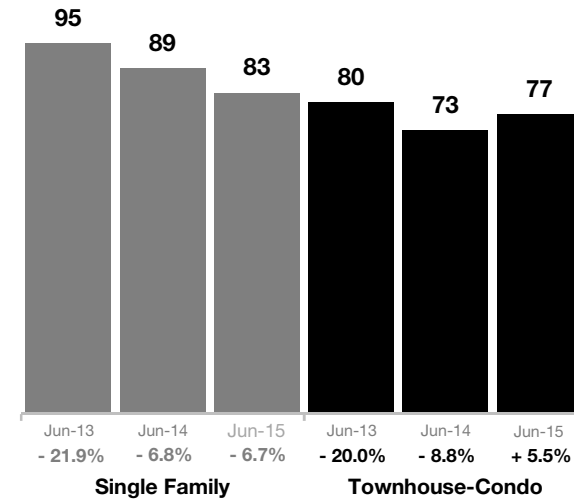
Days on Market Until Sale



June

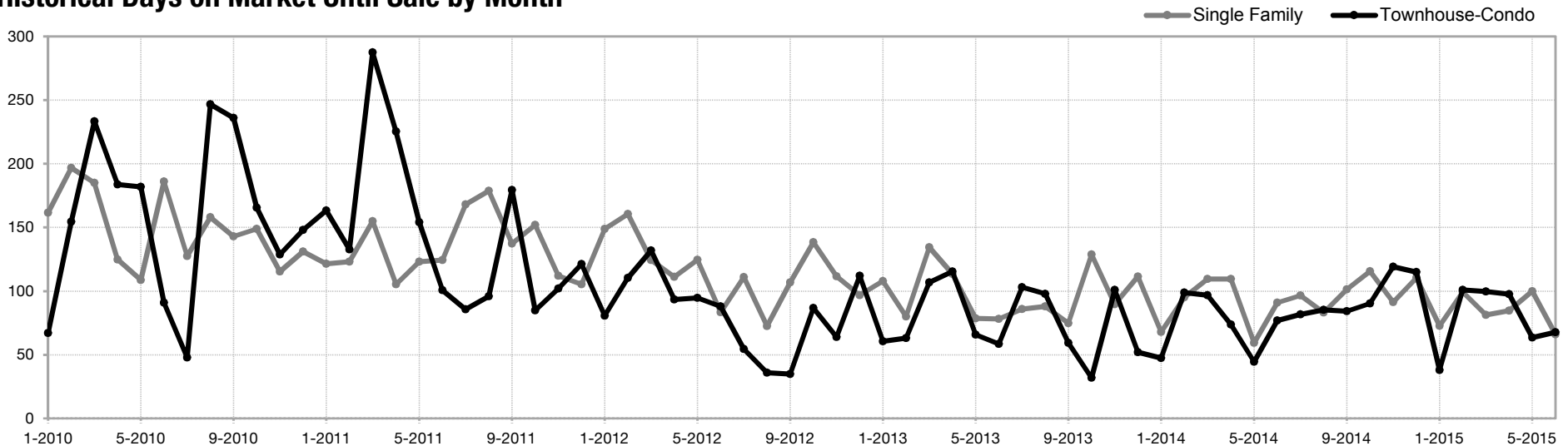


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	97	+12.8%	82	-20.4%
Aug-2014	83	-5.7%	85	-13.3%
Sep-2014	101	+34.7%	84	+42.4%
Oct-2014	115	-10.9%	90	+181.3%
Nov-2014	91	+1.1%	119	+17.8%
Dec-2014	110	-0.9%	115	+121.2%
Jan-2015	73	+7.4%	38	-20.8%
Feb-2015	99	+4.2%	101	+2.0%
Mar-2015	81	-26.4%	100	+3.1%
Apr-2015	85	-22.7%	98	+32.4%
May-2015	100	+69.5%	64	+42.2%
Jun-2015	66	-27.5%	68	-11.7%

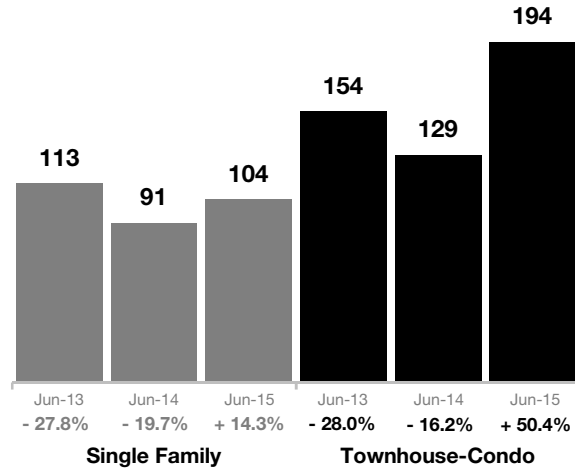
Historical Days on Market Until Sale by Month



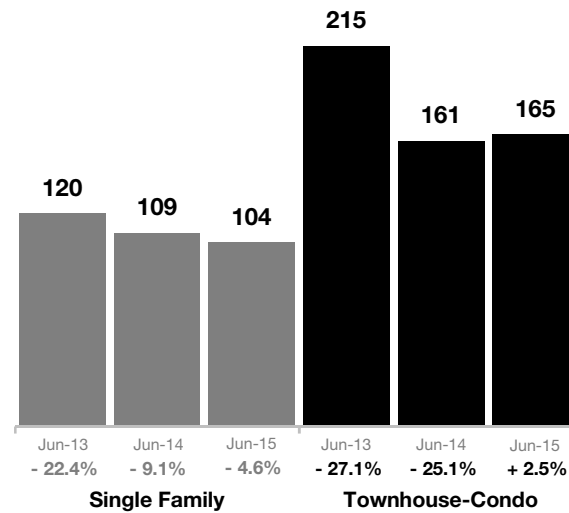
Housing Affordability Index



June

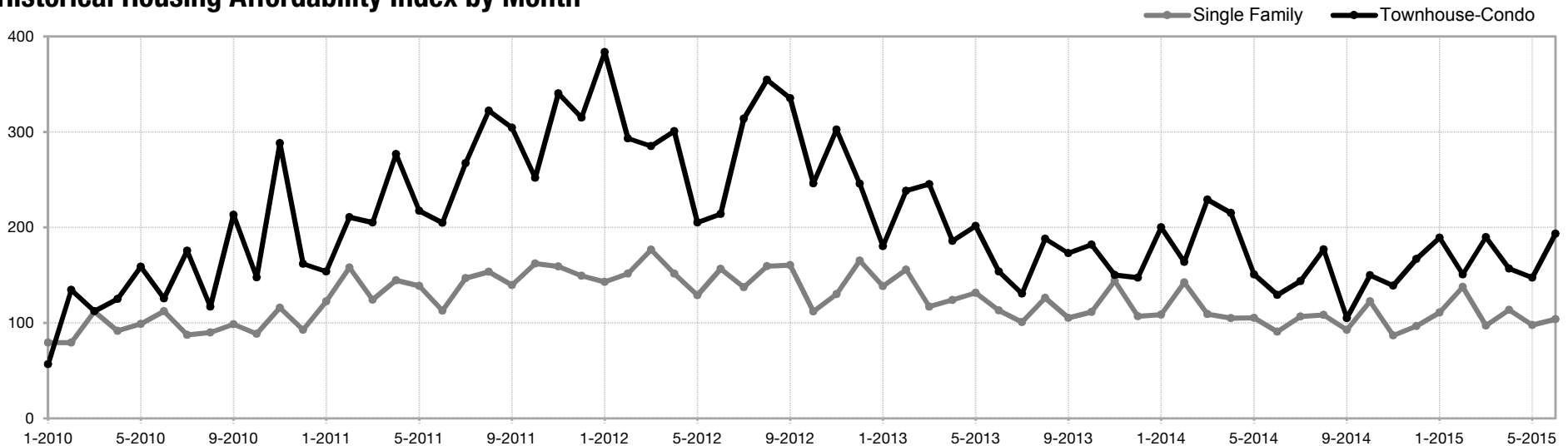


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	107	+5.9%	144	+9.9%
Aug-2014	108	-14.3%	177	-5.9%
Sep-2014	93	-11.4%	105	-39.3%
Oct-2014	123	+10.8%	150	-17.6%
Nov-2014	87	-39.6%	139	-7.3%
Dec-2014	97	-9.3%	167	+13.6%
Jan-2015	111	+1.8%	189	-5.5%
Feb-2015	138	-2.8%	151	-7.9%
Mar-2015	97	-11.0%	190	-17.0%
Apr-2015	114	+8.6%	157	-27.0%
May-2015	98	-6.7%	148	-2.0%
Jun-2015	104	+14.3%	194	+50.4%

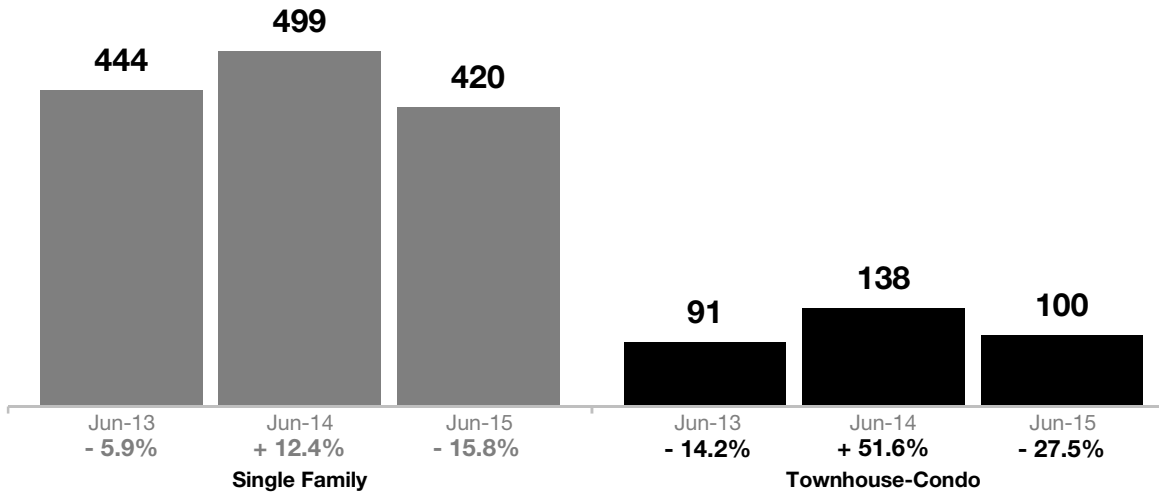
Historical Housing Affordability Index by Month



Inventory of Active Listings

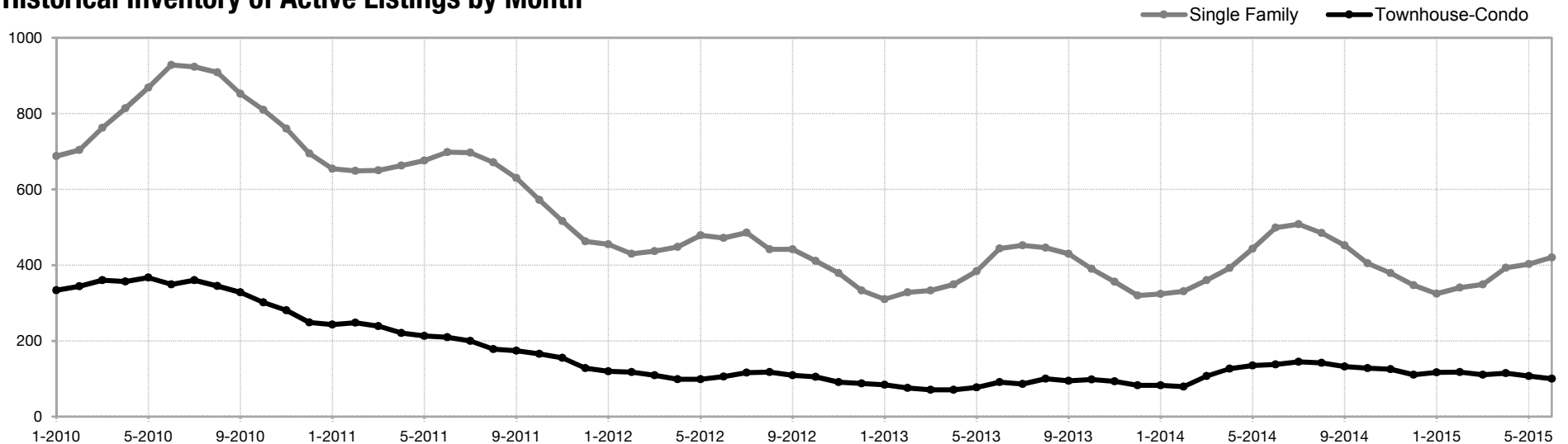


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	508	+12.4%	145	+68.6%
Aug-2014	485	+8.7%	142	+42.0%
Sep-2014	452	+5.1%	132	+38.9%
Oct-2014	405	+3.8%	128	+30.6%
Nov-2014	379	+6.5%	125	+34.4%
Dec-2014	347	+8.4%	111	+33.7%
Jan-2015	325	+0.3%	117	+41.0%
Feb-2015	341	+3.0%	118	+49.4%
Mar-2015	349	-3.1%	111	+3.7%
Apr-2015	393	+0.3%	115	-9.4%
May-2015	403	-9.0%	107	-20.7%
Jun-2015	420	-15.8%	100	-27.5%

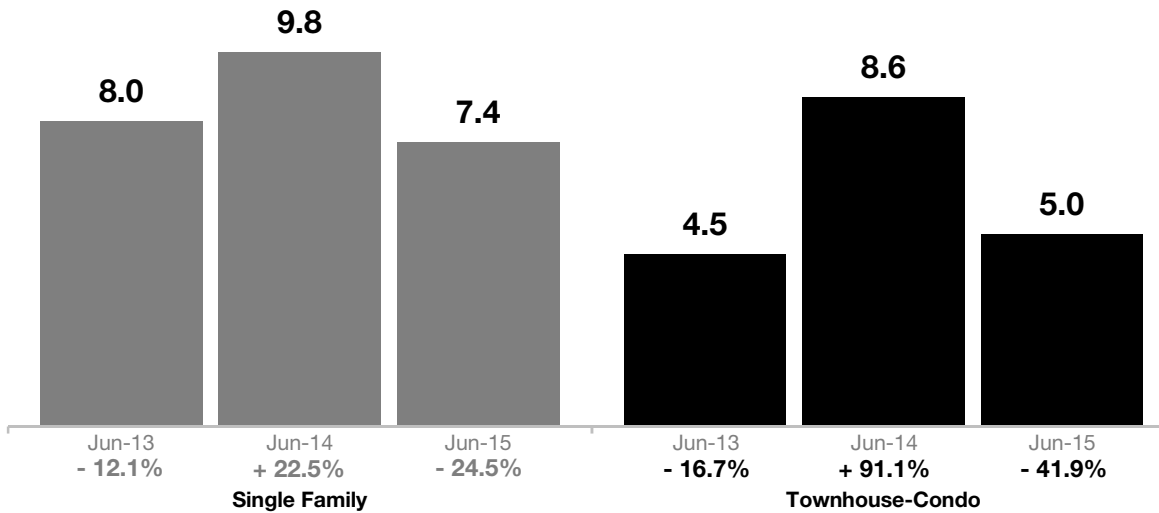
Historical Inventory of Active Listings by Month



Months Supply of Inventory

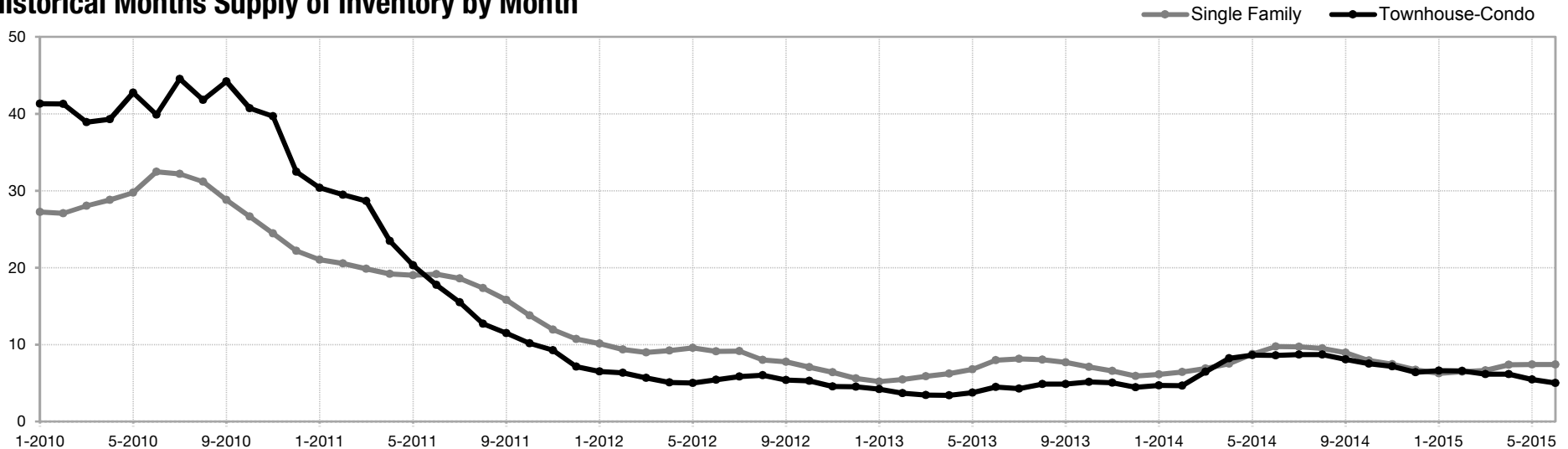


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2014	9.7	+19.8%	8.7	+102.3%
Aug-2014	9.5	+18.8%	8.7	+77.6%
Sep-2014	8.9	+15.6%	8.1	+65.3%
Oct-2014	7.9	+11.3%	7.5	+47.1%
Nov-2014	7.4	+12.1%	7.2	+44.0%
Dec-2014	6.7	+13.6%	6.4	+45.5%
Jan-2015	6.3	+3.3%	6.6	+40.4%
Feb-2015	6.5	+1.6%	6.6	+43.5%
Mar-2015	6.6	-4.3%	6.2	-4.6%
Apr-2015	7.4	-1.3%	6.2	-24.4%
May-2015	7.4	-15.9%	5.4	-37.2%
Jun-2015	7.4	-24.5%	5.0	-41.9%

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.



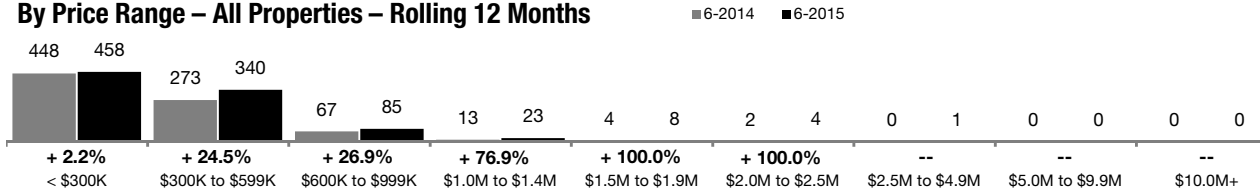
Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		173	151	- 12.7%	765	827	+ 8.1%
Pending Sales		81	101	+ 24.7%	404	539	+ 33.4%
Sold Listings		84	115	+ 36.9%	349	441	+ 26.4%
Median Sales Price		\$333,500	\$308,000	- 7.6%	\$283,500	\$295,250	+ 4.1%
Avg. Sales Price		\$402,922	\$375,068	- 6.9%	\$349,306	\$353,470	+ 1.2%
Pct. of List Price Received		97.6%	97.6%	0.0%	97.3%	97.3%	0.0%
Days on Market		87	66	- 24.1%	85	81	- 4.7%
Affordability Index		103	118	+ 14.6%	121	123	+ 1.7%
Active Listings		639	521	- 18.5%	--	--	--
Months Supply		9.5	6.8	- 28.4%	--	--	--

Closed Sales

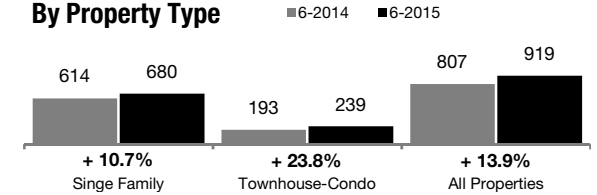
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$299,999 and Below	295	290	- 1.7%	153	168	+ 9.8%
\$300,000 to \$599,999	235	272	+ 15.7%	38	68	+ 78.9%
\$600,000 to \$999,999	65	82	+ 26.2%	2	3	+ 50.0%
\$1,000,000 to \$1,499,999	13	23	+ 76.9%	0	0	--
\$1,500,00 to \$1,999,999	4	8	+ 100.0%	0	0	--
\$2,000,000 to \$2,499,999	2	4	+ 100.0%	0	0	--
\$2,500,000 to \$4,999,999	0	1	--	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	614	680	+ 10.7%	193	239	+ 23.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2015	6-2015	Change	5-2015	6-2015	Change
\$299,999 and Below	22	34	+ 54.5%	21	21	0.0%
\$300,000 to \$599,999	32	40	+ 25.0%	10	4	- 60.0%
\$600,000 to \$999,999	7	11	+ 57.1%	1	1	0.0%
\$1,000,000 to \$1,499,999	2	4	+ 100.0%	0	0	--
\$1,500,00 to \$1,999,999	1	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	65	89	+ 36.9%	32	26	- 18.8%

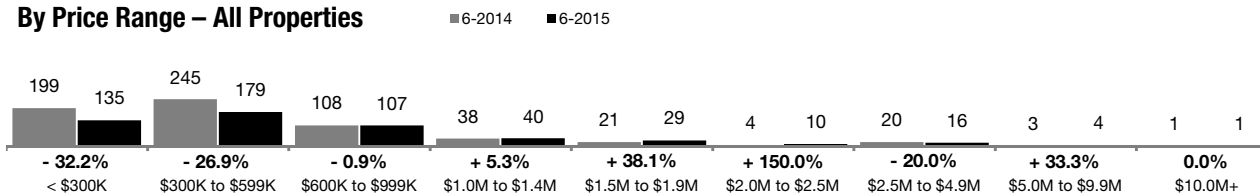
Year to Date

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$299,999 and Below	119	135	+ 13.4%	71	90	+ 26.8%
\$300,000 to \$599,999	101	140	+ 38.6%	19	30	+ 57.9%
\$600,000 to \$999,999	28	31	+ 10.7%	1	2	+ 100.0%
\$1,000,000 to \$1,499,999	6	11	+ 83.3%	0	0	--
\$1,500,00 to \$1,999,999	3	1	- 66.7%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	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	258	319	+ 23.6%	91	122	+ 34.1%

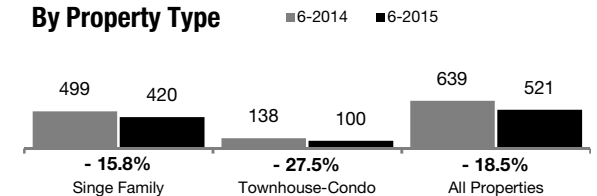
Inventory of Active Listings

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		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$299,999 and Below	128	76	- 40.6%	70	58	- 17.1%
\$300,000 to \$599,999	204	152	- 25.5%	40	27	- 32.5%
\$600,000 to \$999,999	83	94	+ 13.3%	25	13	- 48.0%
\$1,000,000 to \$1,499,999	36	39	+ 8.3%	2	1	- 50.0%
\$1,500,00 to \$1,999,999	20	28	+ 40.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	4	10	+ 150.0%	0	0	--
\$2,500,000 to \$4,999,999	20	16	- 20.0%	0	0	--
\$5,000,000 to \$9,999,999	3	4	+ 33.3%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	499	420	- 15.8%	138	100	- 27.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2015	6-2015	Change	5-2015	6-2015	Change
\$299,999 and Below	75	76	+ 1.3%	66	58	- 12.1%
\$300,000 to \$599,999	167	152	- 9.0%	26	27	+ 3.8%
\$600,000 to \$999,999	77	94	+ 22.1%	13	13	0.0%
\$1,000,000 to \$1,499,999	36	39	+ 8.3%	1	1	0.0%
\$1,500,00 to \$1,999,999	24	28	+ 16.7%	1	1	0.0%
\$2,000,000 to \$2,499,999	6	10	+ 66.7%	0	0	--
\$2,500,000 to \$4,999,999	14	16	+ 14.3%	0	0	--
\$5,000,000 to \$9,999,999	3	4	+ 33.3%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	403	420	+ 4.2%	107	100	- 6.5%

Year to Date

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	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.