

Monthly Indicators



August 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 30.8 percent for single family homes and 21.7 percent for townhouse-condo properties. Pending Sales increased 1.3 percent for single family homes and 27.8 percent for townhouse-condo properties.

The Median Sales Price was up 19.7 percent to \$379,000 for single family homes and 27.5 percent to \$247,363 for townhouse-condo properties. Days on Market decreased 10.8 percent for single family homes and 28.2 percent for condo properties.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Activity Snapshot

+ 23.4%	+ 16.0%	- 19.6%
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	8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		78	102	+ 30.8%	758	844	+ 11.3%
Pending Sales		75	76	+ 1.3%	429	553	+ 28.9%
Sold Listings		58	79	+ 36.2%	388	480	+ 23.7%
Median Sales Price		\$316,750	\$379,000	+ 19.7%	\$318,250	\$349,500	+ 9.8%
Avg. Sales Price		\$448,129	\$428,718	- 4.3%	\$402,879	\$408,233	+ 1.3%
Pct. of List Price Received		97.5%	97.8%	+ 0.3%	97.1%	97.4%	+ 0.3%
Days on Market		83	74	- 10.8%	89	80	- 10.1%
Affordability Index		108	142	+ 31.5%	108	154	+ 42.6%
Active Listings		490	418	- 14.7%	--	--	--
Months Supply		9.6	7.1	- 26.0%	--	--	--

Townhouse-Condo Market Overview

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

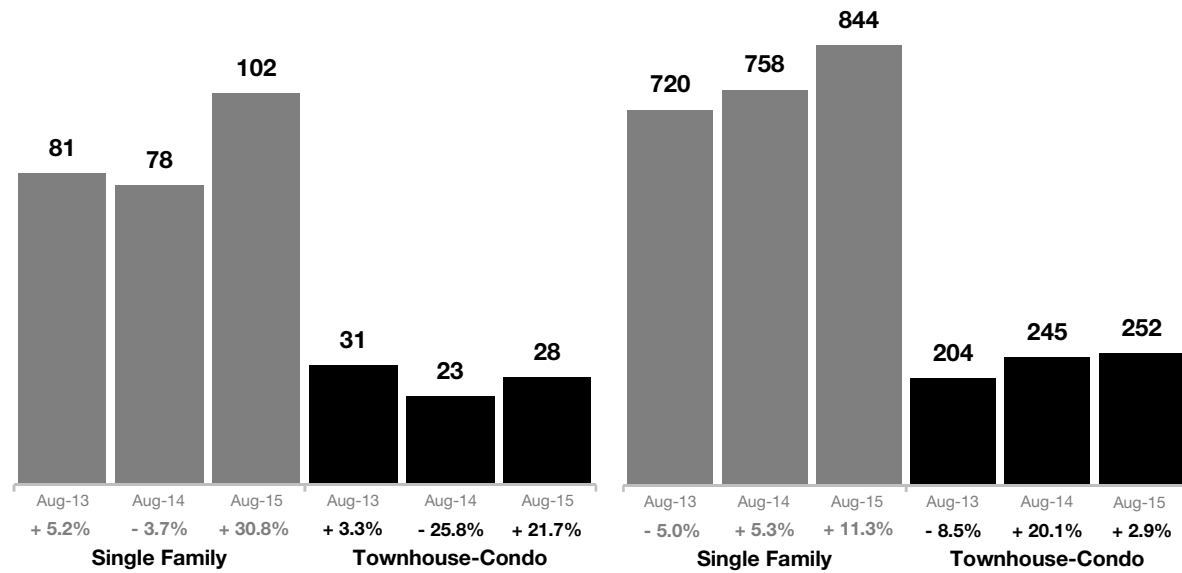


Key Metrics	Historical Sparkbars	8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		23	28	+ 21.7%	245	252	+ 2.9%
Pending Sales		18	23	+ 27.8%	150	205	+ 36.7%
Sold Listings		19	16	- 15.8%	136	182	+ 33.8%
Median Sales Price		\$194,000	\$247,363	+ 27.5%	\$211,000	\$215,000	+ 1.9%
Avg. Sales Price		\$210,442	\$252,764	+ 20.1%	\$230,132	\$239,448	+ 4.0%
Pct. of List Price Received		97.5%	99.6%	+ 2.2%	97.9%	97.5%	- 0.4%
Days on Market		85	61	- 28.2%	76	69	- 9.2%
Affordability Index		177	217	+ 22.6%	163	250	+ 53.4%
Active Listings		142	90	- 36.6%	--	--	--
Months Supply		8.7	4.3	- 50.6%	--	--	--

New Listings

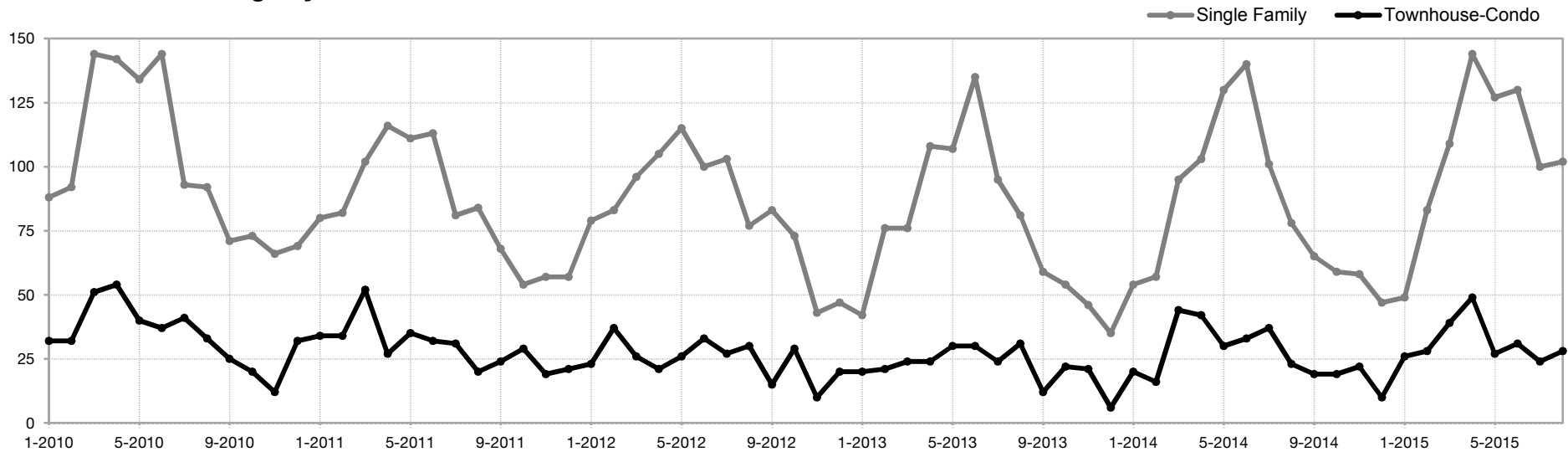


August



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2014	65	+10.2%	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	144	+39.8%	49	+16.7%
May-2015	127	-2.3%	27	-10.0%
Jun-2015	130	-7.1%	31	-6.1%
Jul-2015	100	-1.0%	24	-35.1%
Aug-2015	102	+30.8%	28	+21.7%

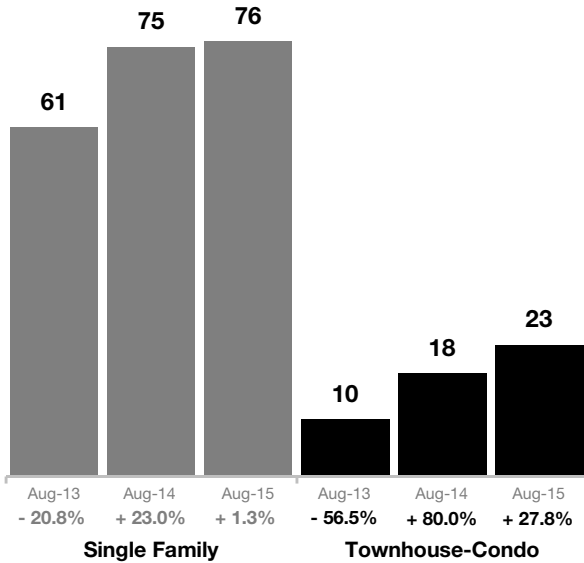
Historical New Listings by Month



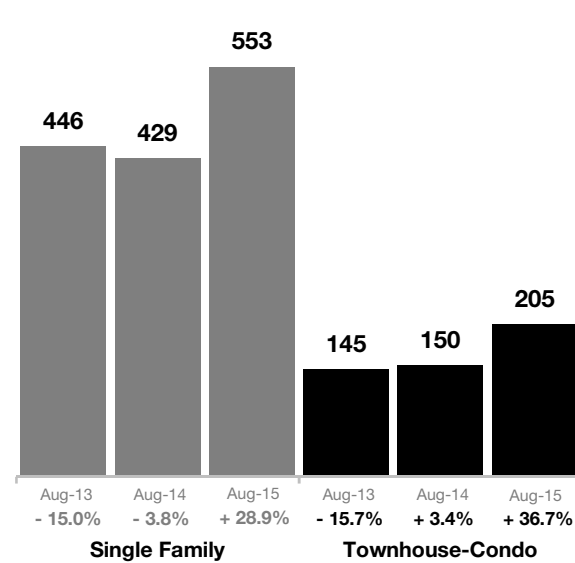
Pending Sales



August

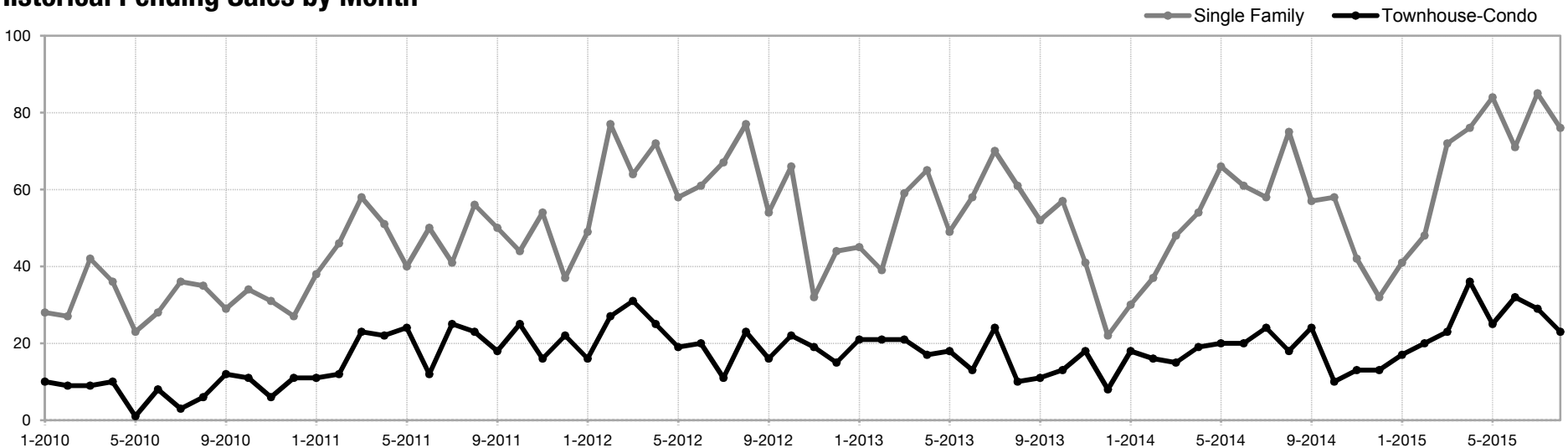


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2014	57	+9.6%	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	72	+50.0%	23	+53.3%
Apr-2015	76	+40.7%	36	+89.5%
May-2015	84	+27.3%	25	+25.0%
Jun-2015	71	+16.4%	32	+60.0%
Jul-2015	85	+46.6%	29	+20.8%
Aug-2015	76	+1.3%	23	+27.8%

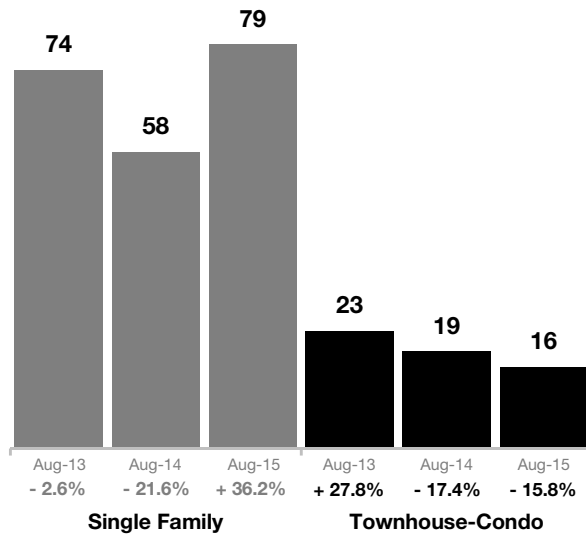
Historical Pending Sales by Month



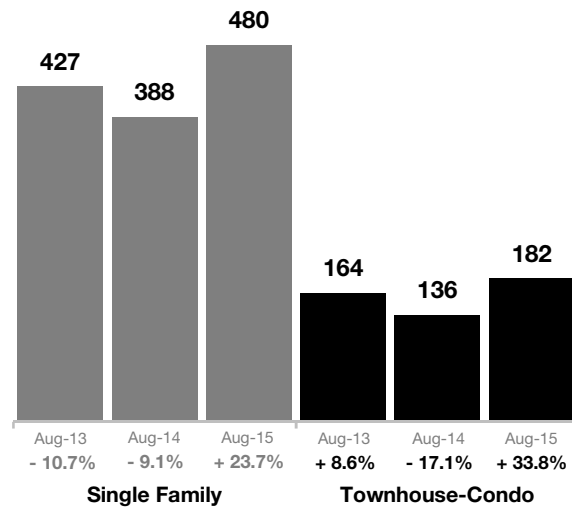
Sold Listings



August

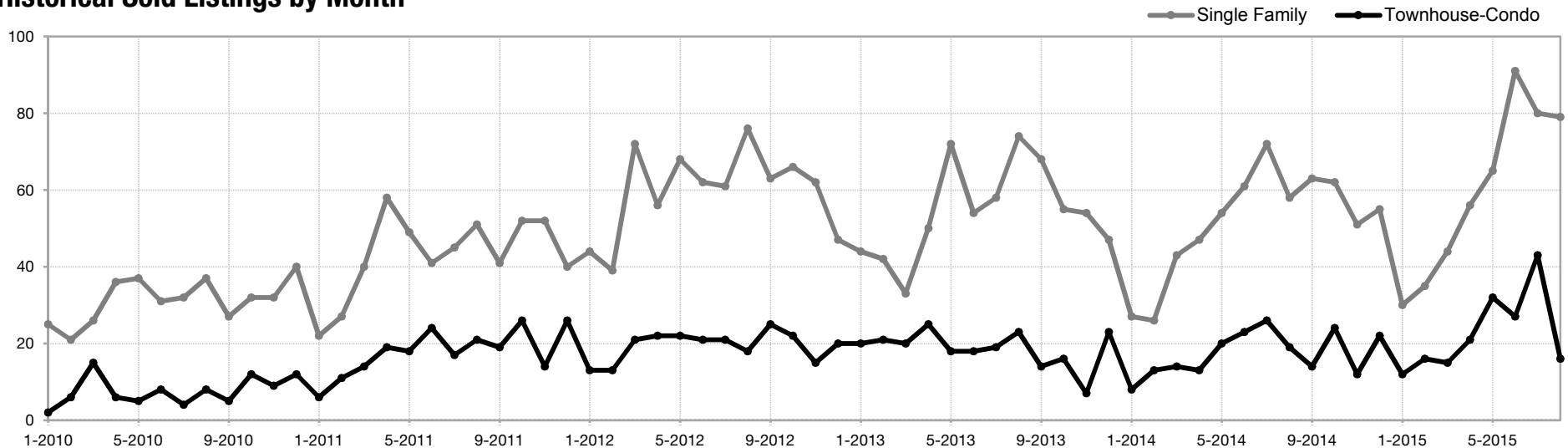


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	91	+49.2%	27	+17.4%
Jul-2015	80	+11.1%	43	+65.4%
Aug-2015	79	+36.2%	16	-15.8%

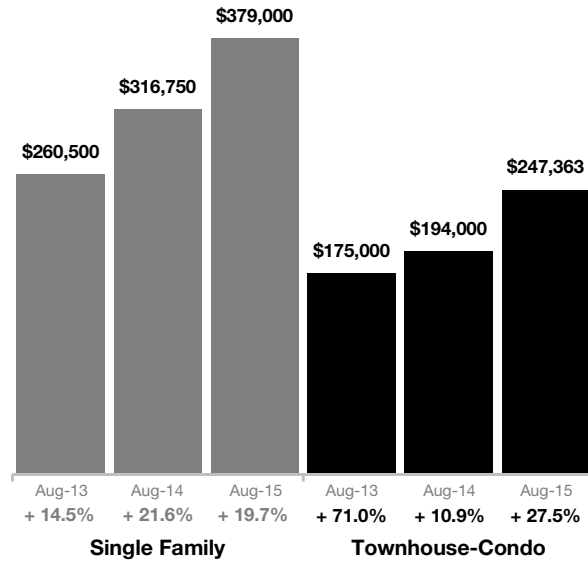
Historical Sold Listings by Month



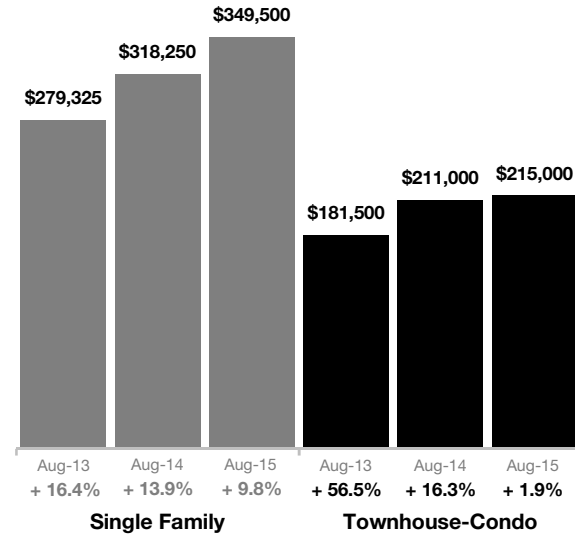
Median Sales Price



August

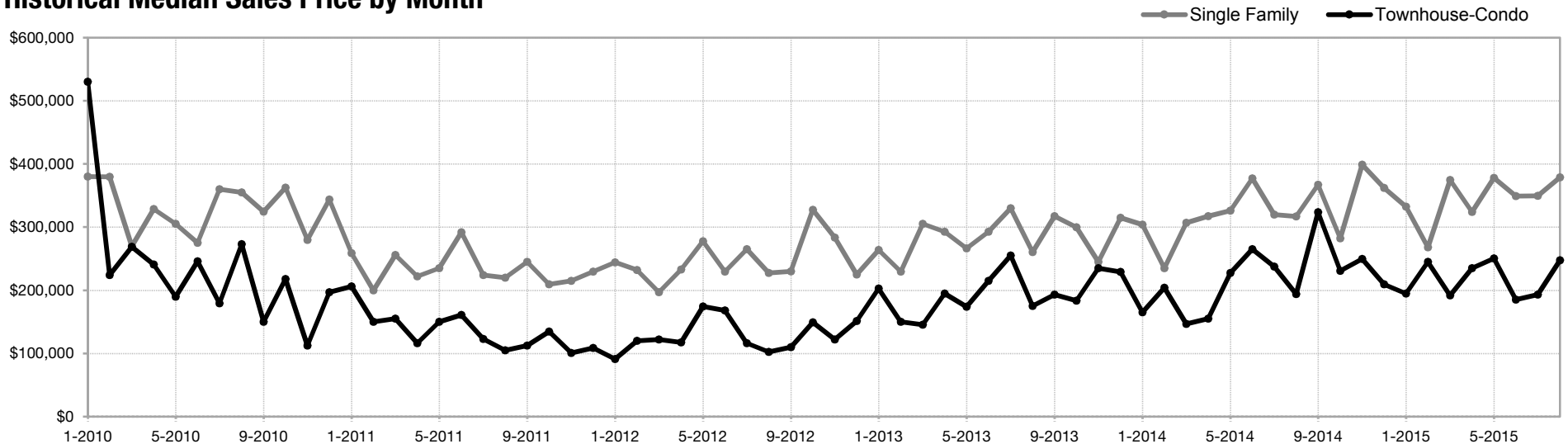


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%	\$185,000	-30.2%
Jul-2015	\$349,500	+9.2%	\$193,000	-18.7%
Aug-2015	\$379,000	+19.7%	\$247,363	+27.5%

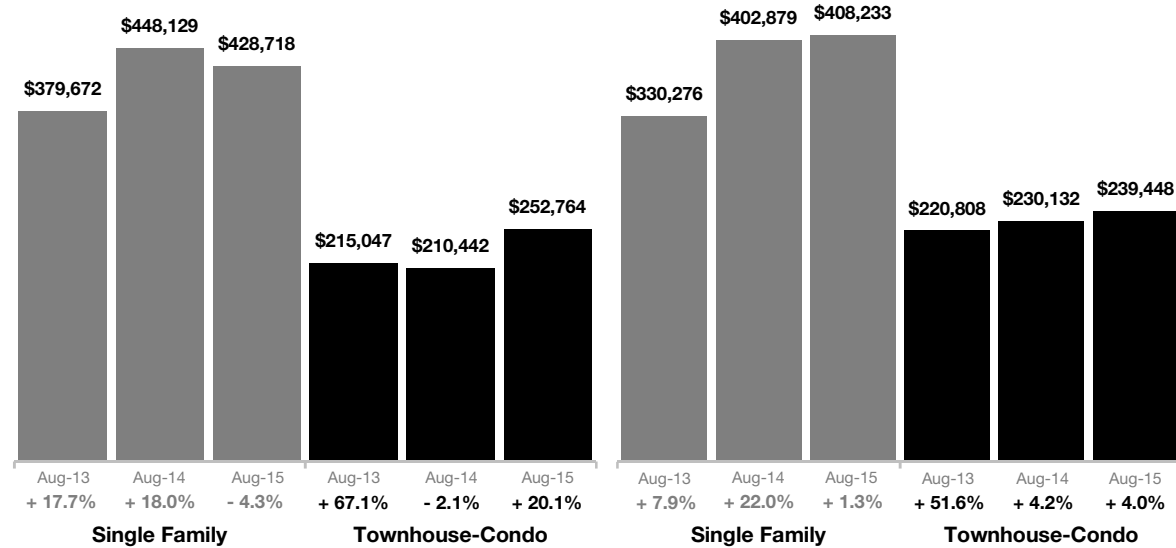
Historical Median Sales Price by Month



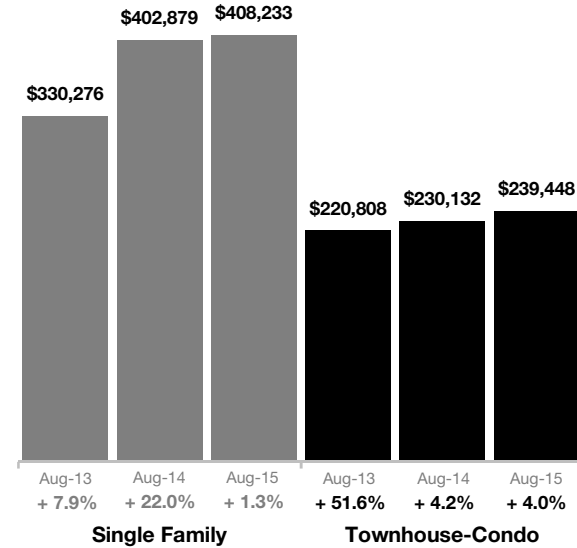
Average Sales Price



August

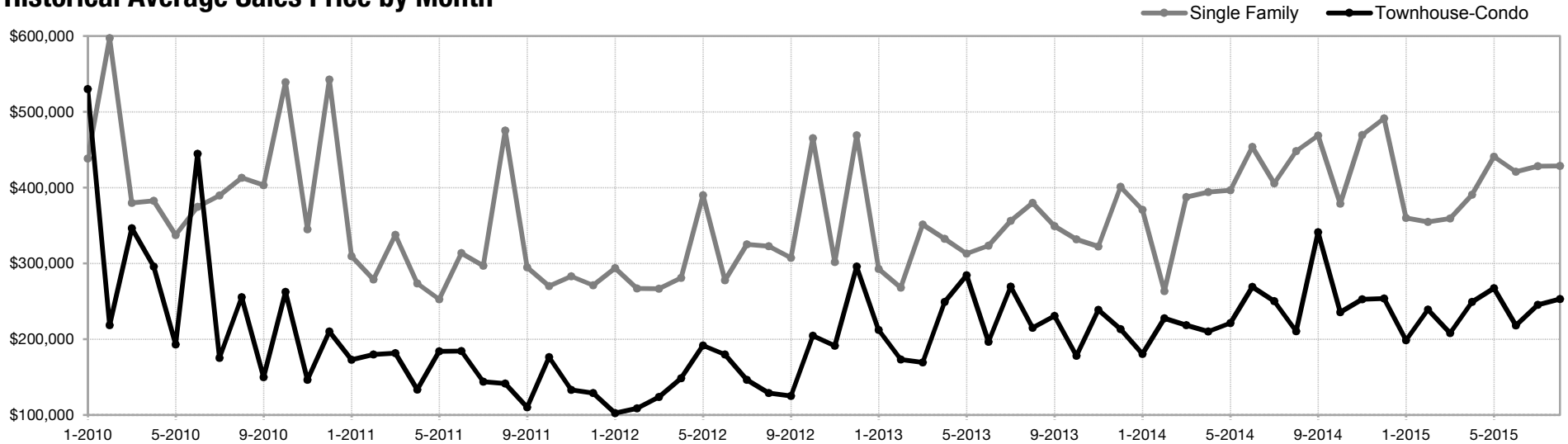


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	\$420,860	-7.2%	\$218,185	-18.8%
Jul-2015	\$428,044	+5.5%	\$245,407	-1.9%
Aug-2015	\$428,718	-4.3%	\$252,764	+20.1%

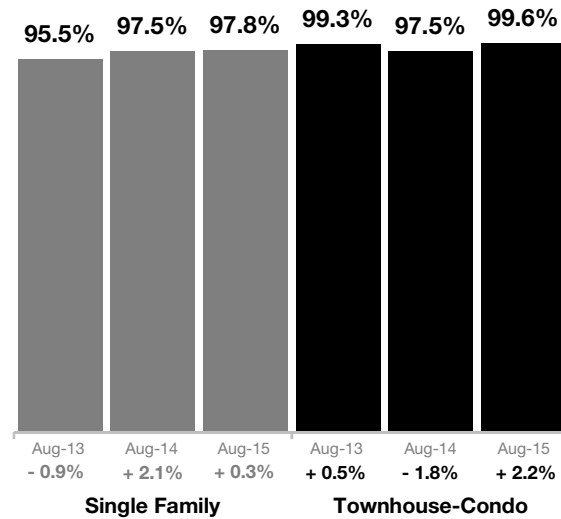
Historical Average Sales Price by Month



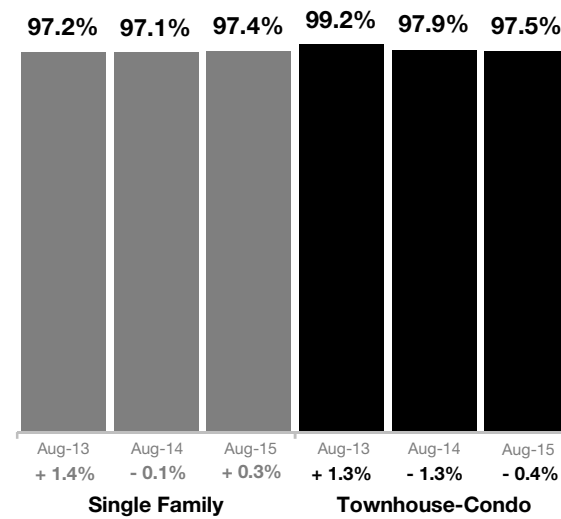
Percent of List Price Received



August

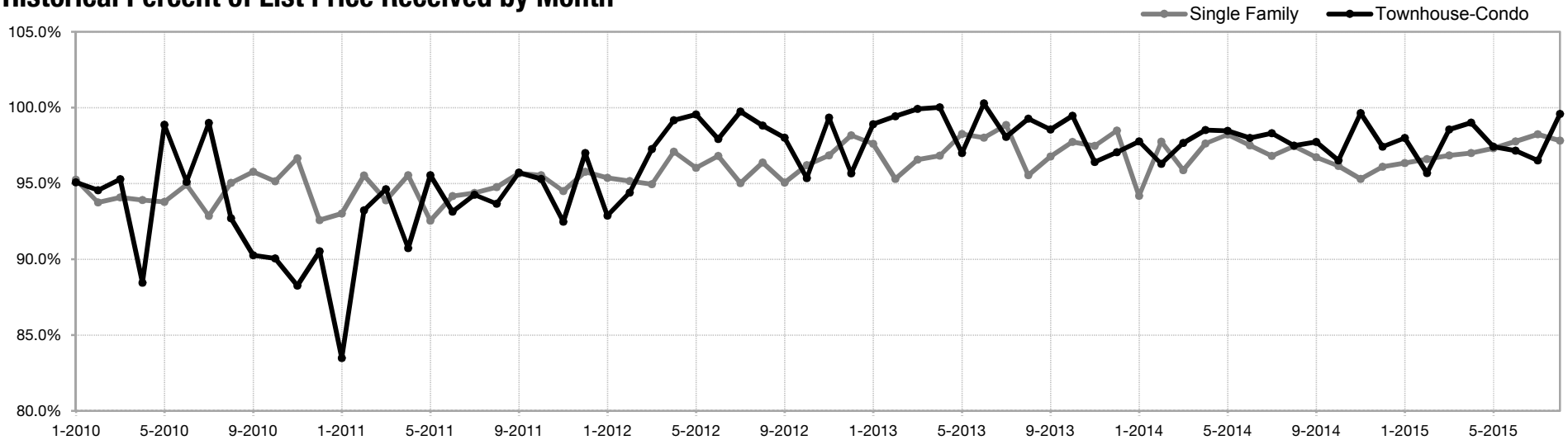


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	97.8%	+0.3%	97.2%	-0.8%
Jul-2015	98.2%	+1.4%	96.5%	-1.8%
Aug-2015	97.8%	+0.3%	99.6%	+2.2%

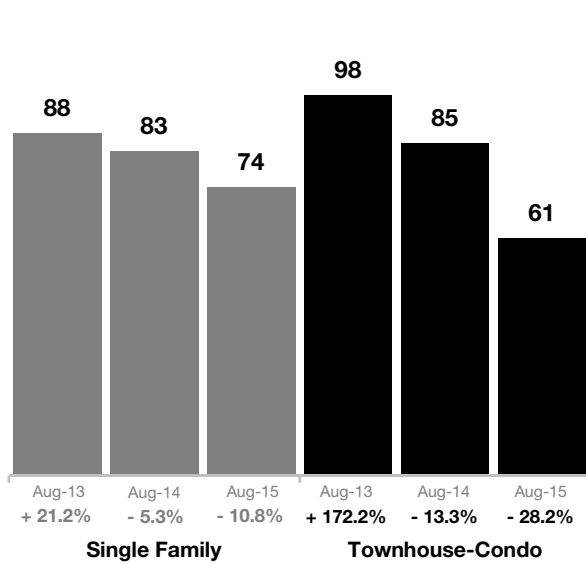
Historical Percent of List Price Received by Month



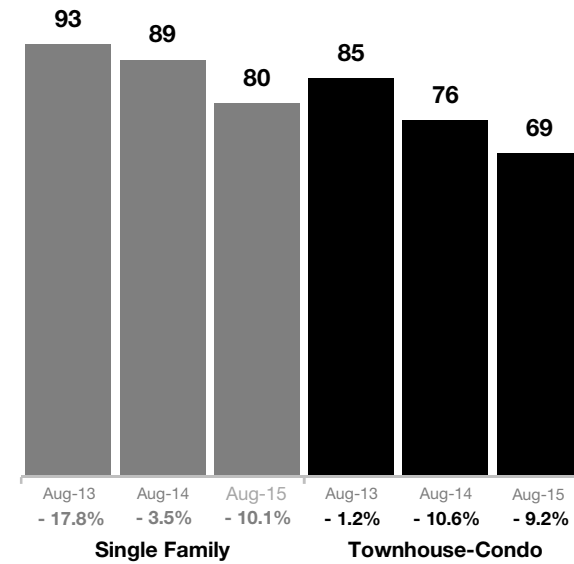
Days on Market Until Sale



August

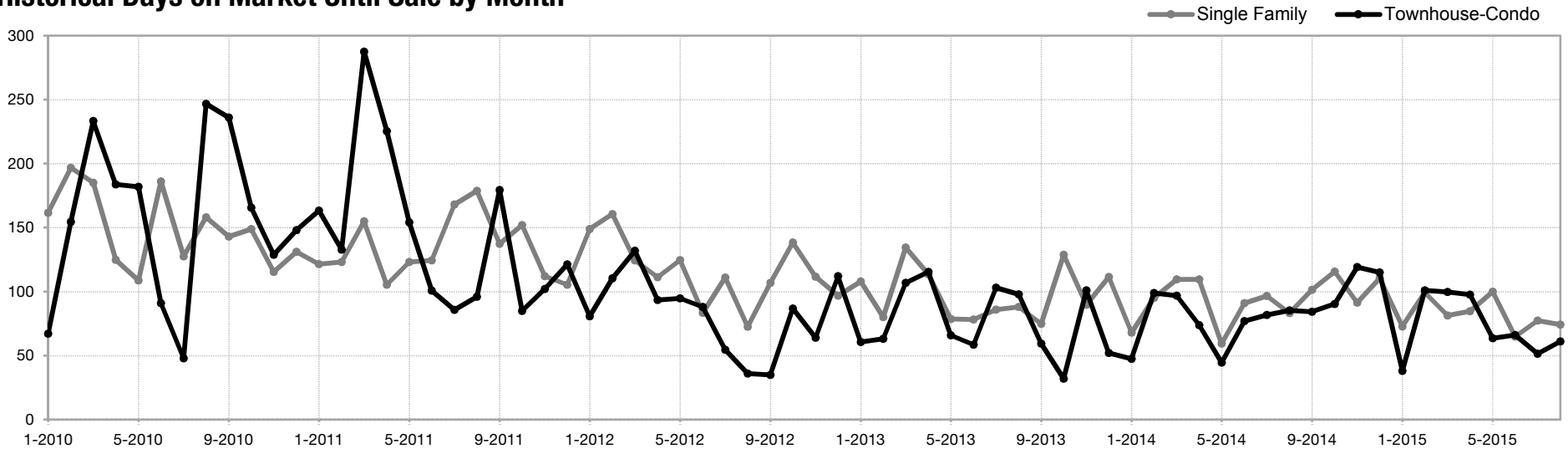


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	65	-28.6%	66	-14.3%
Jul-2015	77	-20.6%	52	-36.6%
Aug-2015	74	-10.8%	61	-28.2%

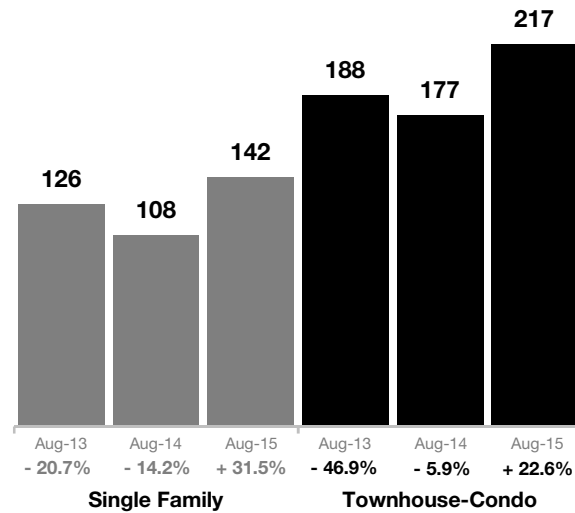
Historical Days on Market Until Sale by Month



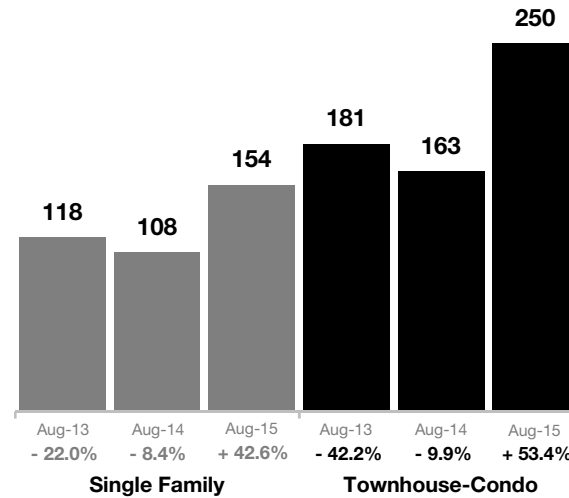
Housing Affordability Index



August

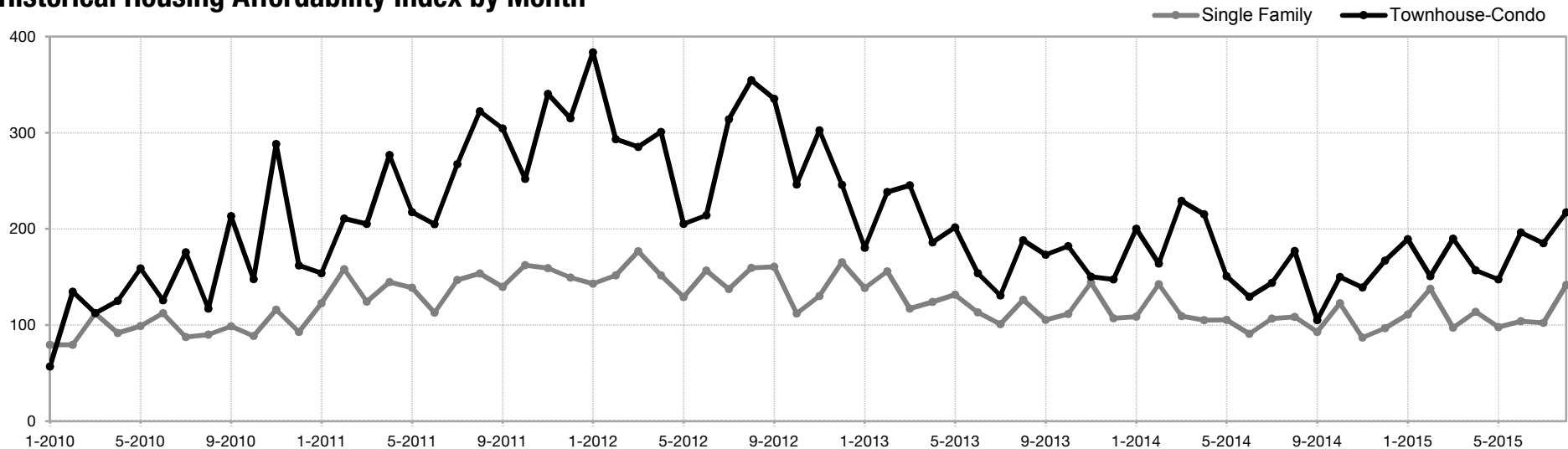


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%	196	+51.9%
Jul-2015	102	-4.7%	185	+28.5%
Aug-2015	142	+31.5%	217	+22.6%

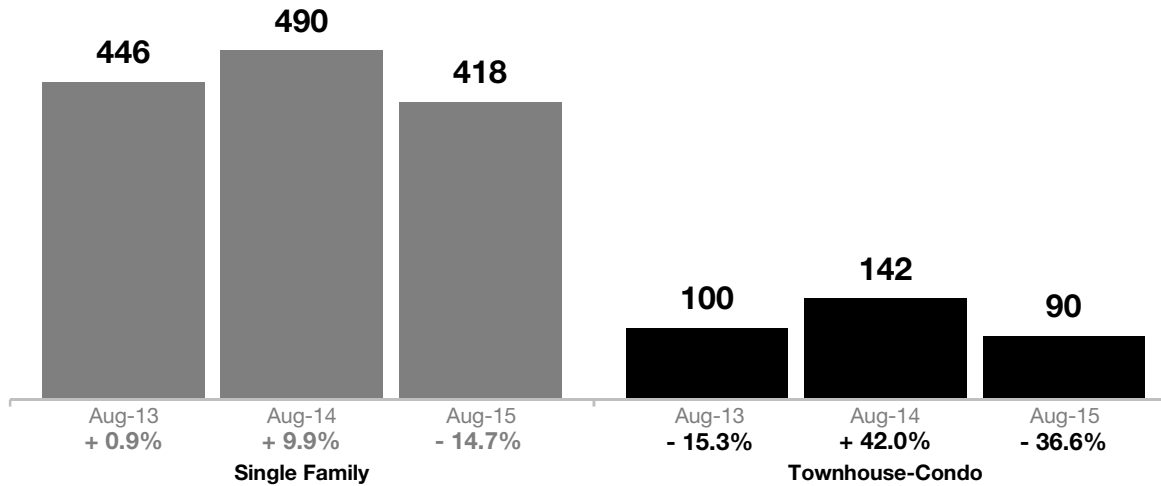
Historical Housing Affordability Index by Month



Inventory of Active Listings

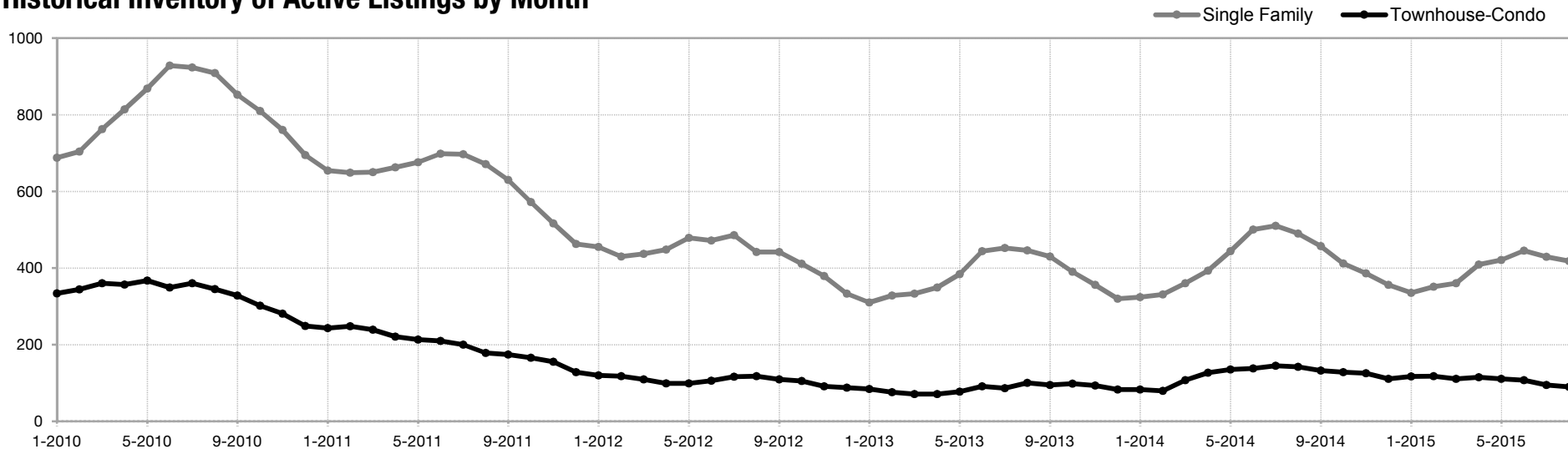


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2014	457	+6.3%	132	+38.9%
Oct-2014	412	+5.6%	128	+30.6%
Nov-2014	386	+8.4%	125	+34.4%
Dec-2014	356	+11.3%	111	+33.7%
Jan-2015	335	+3.4%	117	+41.0%
Feb-2015	351	+6.0%	118	+49.4%
Mar-2015	360	0.0%	111	+3.7%
Apr-2015	409	+4.1%	115	-9.4%
May-2015	421	-5.2%	111	-17.8%
Jun-2015	445	-11.0%	107	-22.5%
Jul-2015	429	-15.9%	95	-34.5%
Aug-2015	418	-14.7%	90	-36.6%

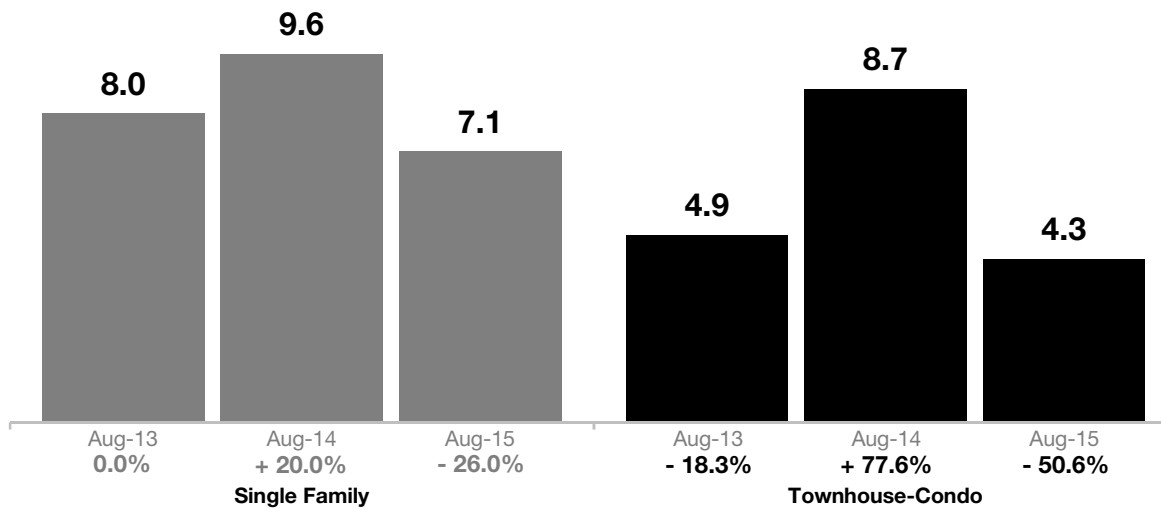
Historical Inventory of Active Listings by Month



Months Supply of Inventory

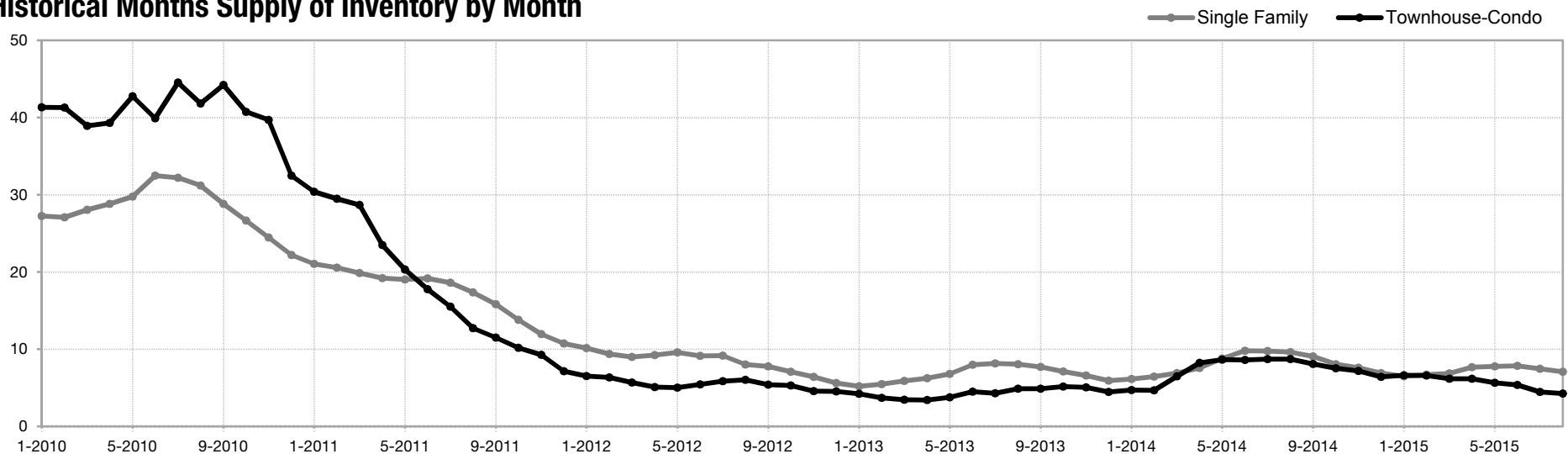


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2014	9.0	+16.9%	8.1	+65.3%
Oct-2014	8.1	+14.1%	7.5	+47.1%
Nov-2014	7.6	+15.2%	7.2	+44.0%
Dec-2014	6.9	+16.9%	6.4	+45.5%
Jan-2015	6.5	+6.6%	6.6	+40.4%
Feb-2015	6.7	+4.7%	6.6	+43.5%
Mar-2015	6.8	-1.4%	6.2	-4.6%
Apr-2015	7.7	+2.7%	6.2	-24.4%
May-2015	7.7	-12.5%	5.6	-34.9%
Jun-2015	7.8	-20.4%	5.4	-37.2%
Jul-2015	7.5	-22.7%	4.4	-49.4%
Aug-2015	7.1	-26.0%	4.3	-50.6%

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.



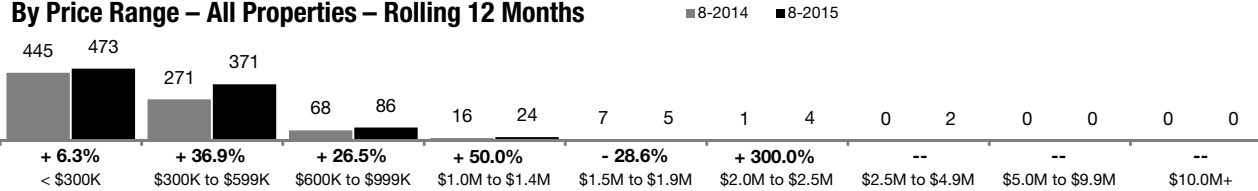
Key Metrics	Historical Sparkbars	8-2014	8-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		101	131	+ 29.7%	1,004	1,099	+ 9.5%
Pending Sales		93	99	+ 6.5%	579	758	+ 30.9%
Sold Listings		77	95	+ 23.4%	524	662	+ 26.3%
Median Sales Price		\$284,500	\$330,000	+ 16.0%	\$285,000	\$299,900	+ 5.2%
Avg. Sales Price		\$389,479	\$399,084	+ 2.5%	\$358,044	\$362,015	+ 1.1%
Pct. of List Price Received		97.5%	98.1%	+ 0.6%	97.3%	97.5%	+ 0.2%
Days on Market		84	72	- 14.3%	86	77	- 10.5%
Affordability Index		121	163	+ 34.7%	120	179	+ 49.2%
Active Listings		634	510	- 19.6%	--	--	--
Months Supply		9.4	6.3	- 33.0%	--	--	--

Closed Sales

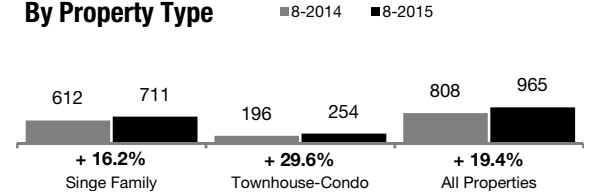
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$299,999 and Below	292	292	0.0%	153	181	+ 18.3%
\$300,000 to \$599,999	229	303	+ 32.3%	42	68	+ 61.9%
\$600,000 to \$999,999	67	81	+ 20.9%	1	5	+ 400.0%
\$1,000,000 to \$1,499,999	16	24	+ 50.0%	0	0	--
\$1,500,00 to \$1,999,999	7	5	- 28.6%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+ 300.0%	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	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	612	711	+ 16.2%	196	254	+ 29.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2015	8-2015	Change	7-2015	8-2015	Change
\$299,999 and Below	30	32	+ 6.7%	30	13	- 56.7%
\$300,000 to \$599,999	37	38	+ 2.7%	11	3	- 72.7%
\$600,000 to \$999,999	10	4	- 60.0%	2	0	- 100.0%
\$1,000,000 to \$1,499,999	2	4	+ 100.0%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	1	0	- 100.0%	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	80	79	- 1.3%	43	16	- 62.8%

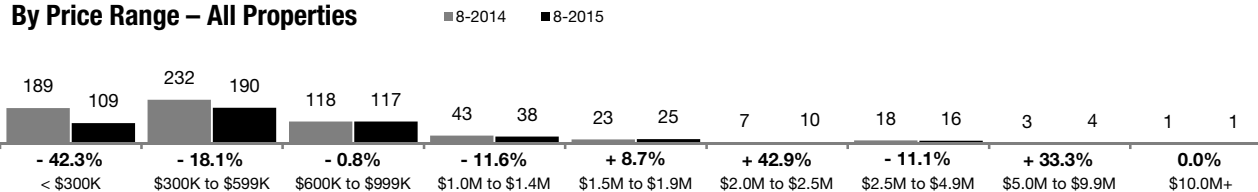
Year to Date

By Price Range	Single Family			Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$299,999 and Below	180	198	+ 10.0%	102	134	+ 31.4%
\$300,000 to \$599,999	145	215	+ 48.3%	33	44	+ 33.3%
\$600,000 to \$999,999	44	46	+ 4.5%	1	4	+ 300.0%
\$1,000,000 to \$1,499,999	11	17	+ 54.5%	0	0	--
\$1,500,00 to \$1,999,999	7	2	- 71.4%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	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	388	480	+ 23.7%	136	182	+ 33.8%

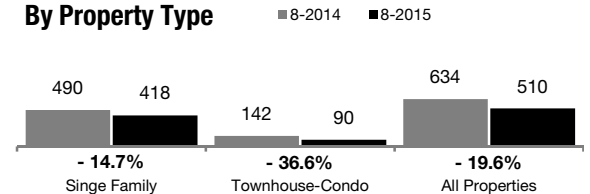
Inventory of Active Listings

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		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$299,999 and Below	116	62	- 46.6%	72	46	- 36.1%
\$300,000 to \$599,999	188	160	- 14.9%	43	29	- 32.6%
\$600,000 to \$999,999	95	102	+ 7.4%	23	15	- 34.8%
\$1,000,000 to \$1,499,999	40	38	- 5.0%	3	0	- 100.0%
\$1,500,00 to \$1,999,999	22	25	+ 13.6%	1	0	- 100.0%
\$2,000,000 to \$2,499,999	7	10	+ 42.9%	0	0	--
\$2,500,000 to \$4,999,999	18	16	- 11.1%	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	490	418	- 14.7%	142	90	- 36.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2015	8-2015	Change	7-2015	8-2015	Change
\$299,999 and Below	79	62	- 21.5%	55	46	- 16.4%
\$300,000 to \$599,999	157	160	+ 1.9%	28	29	+ 3.6%
\$600,000 to \$999,999	99	102	+ 3.0%	11	15	+ 36.4%
\$1,000,000 to \$1,499,999	37	38	+ 2.7%	1	0	- 100.0%
\$1,500,00 to \$1,999,999	27	25	- 7.4%	0	0	--
\$2,000,000 to \$2,499,999	10	10	0.0%	0	0	--
\$2,500,000 to \$4,999,999	15	16	+ 6.7%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	429	418	- 2.6%	95	90	- 5.3%

Year to Date

By Price Range	Single Family			Condo		
	8-2014	8-2015	Change	8-2014	8-2015	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.