

Monthly Indicators



September 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 16.9 percent for single family homes and 10.5 percent for townhouse-condo properties. Pending Sales increased 5.3 percent for single family homes but decreased 8.3 percent for townhouse-condo properties.

The Median Sales Price was down 1.6 percent to \$361,000 for single family homes and 13.8 percent to \$279,000 for townhouse-condo properties. Days on Market decreased 20.8 percent for single family homes but increased 23.8 percent for condo properties.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Activity Snapshot

+ 20.8%	- 11.8%	- 16.5%
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	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		65	76	+ 16.9%	824	922	+ 11.9%
Pending Sales		57	60	+ 5.3%	486	612	+ 25.9%
Sold Listings		63	70	+ 11.1%	451	551	+ 22.2%
Median Sales Price		\$367,000	\$361,000	- 1.6%	\$325,000	\$350,000	+ 7.7%
Avg. Sales Price		\$468,735	\$439,539	- 6.2%	\$412,078	\$412,611	+ 0.1%
Pct. of List Price Received		96.7%	97.1%	+ 0.4%	97.0%	97.4%	+ 0.4%
Days on Market		101	80	- 20.8%	91	80	- 12.1%
Affordability Index		93	101	+ 8.6%	105	104	- 1.0%
Active Listings		458	408	- 10.9%	--	--	--
Months Supply		9.1	6.8	- 25.3%	--	--	--

Townhouse-Condo Market Overview

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

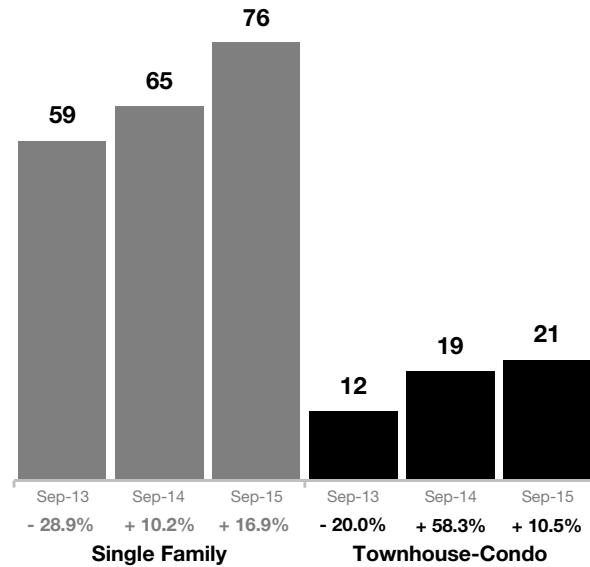


Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		19	21	+ 10.5%	264	275	+ 4.2%
Pending Sales		24	22	- 8.3%	174	226	+ 29.9%
Sold Listings		14	23	+ 64.3%	150	205	+ 36.7%
Median Sales Price		\$323,500	\$279,000	- 13.8%	\$213,750	\$220,000	+ 2.9%
Avg. Sales Price		\$340,929	\$280,643	- 17.7%	\$240,473	\$244,092	+ 1.5%
Pct. of List Price Received		97.7%	97.0%	- 0.7%	97.9%	97.5%	- 0.4%
Days on Market		84	104	+ 23.8%	77	73	- 5.2%
Affordability Index		105	130	+ 23.8%	159	165	+ 3.8%
Active Listings		132	84	- 36.4%	--	--	--
Months Supply		8.1	3.8	- 53.1%	--	--	--

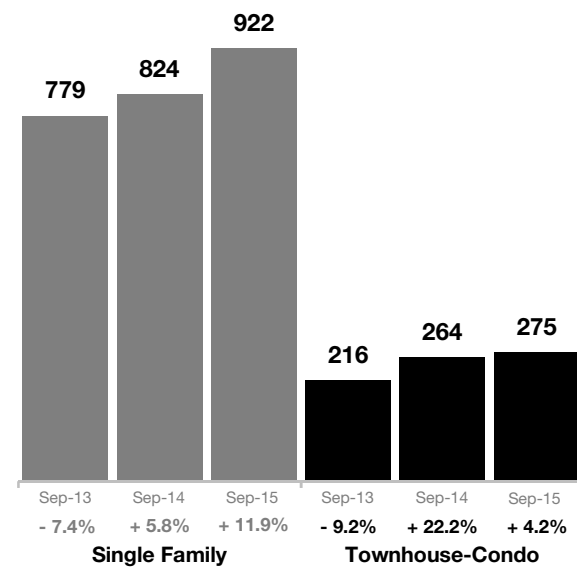
New Listings



September

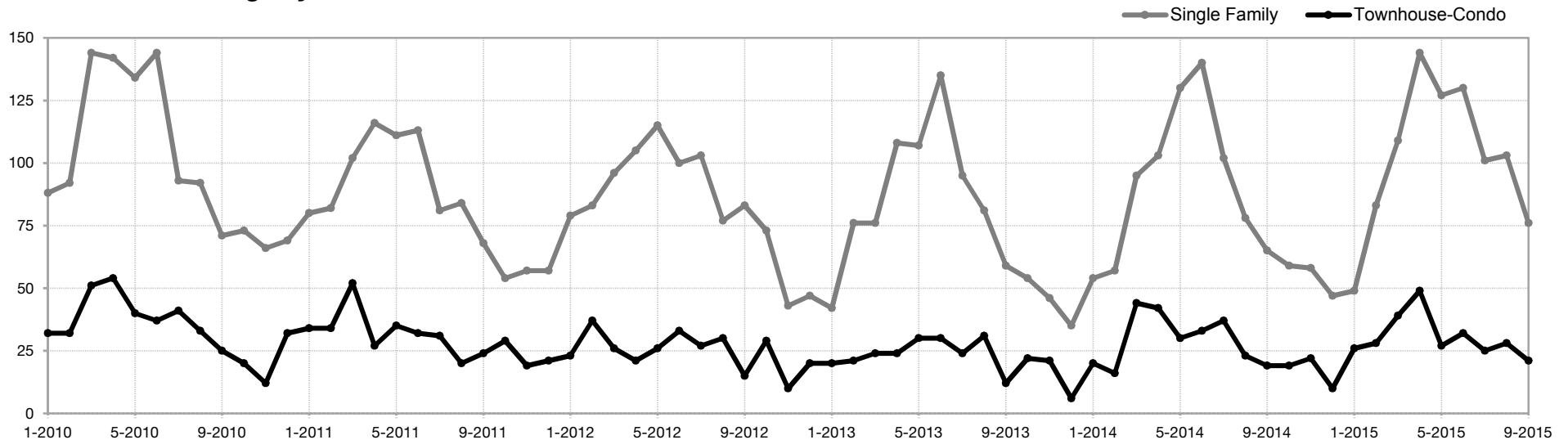


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	32	-3.0%
Jul-2015	101	-1.0%	25	-32.4%
Aug-2015	103	+32.1%	28	+21.7%
Sep-2015	76	+16.9%	21	+10.5%

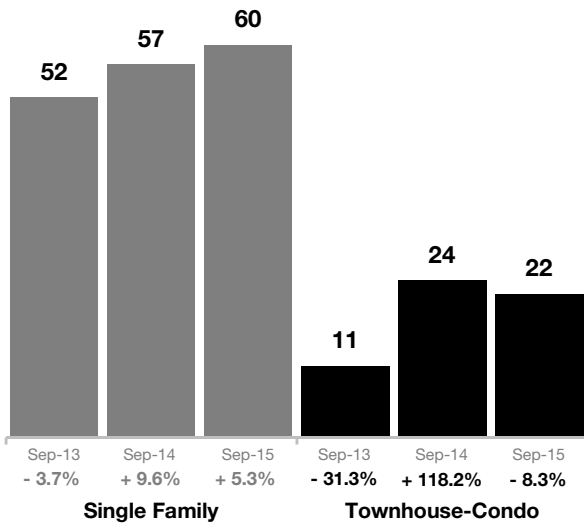
Historical New Listings by Month



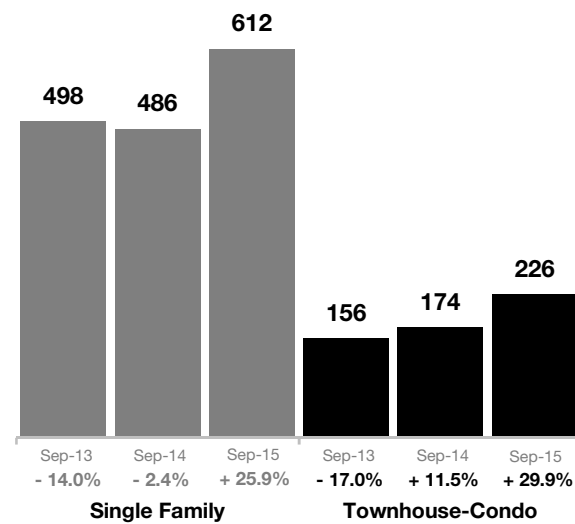
Pending Sales



September

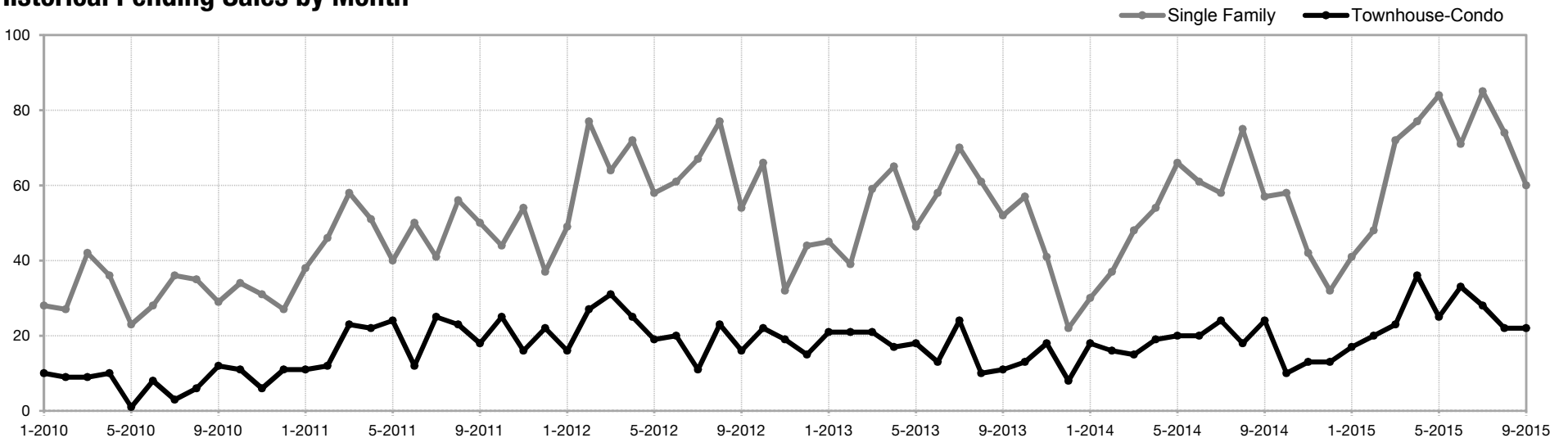


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	77	+42.6%	36	+89.5%
May-2015	84	+27.3%	25	+25.0%
Jun-2015	71	+16.4%	33	+65.0%
Jul-2015	85	+46.6%	28	+16.7%
Aug-2015	74	-1.3%	22	+22.2%
Sep-2015	60	+5.3%	22	-8.3%

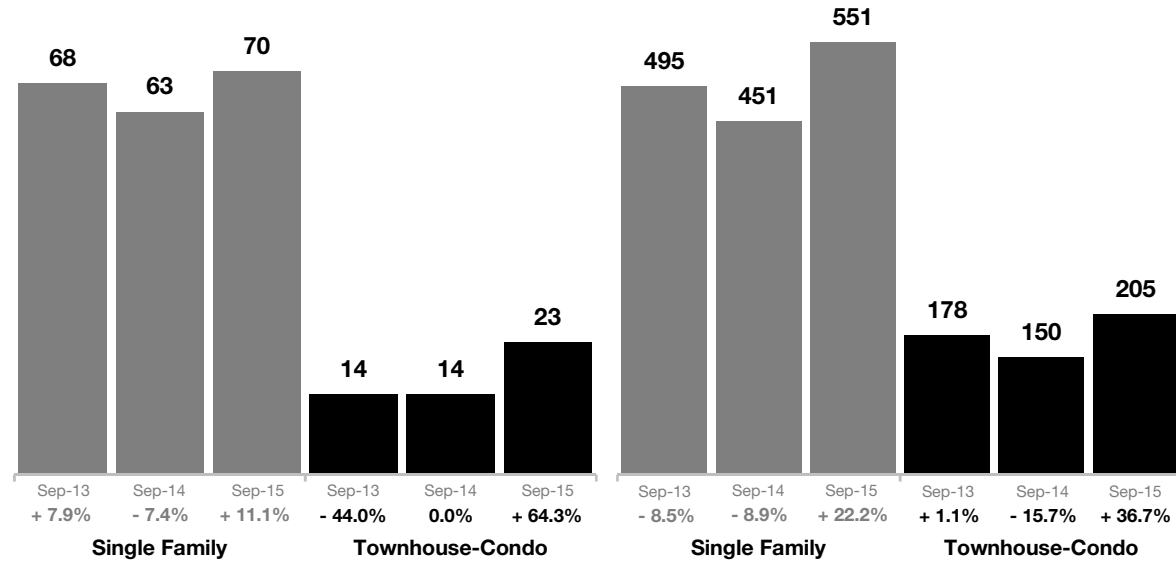
Historical Pending Sales by Month



Sold Listings

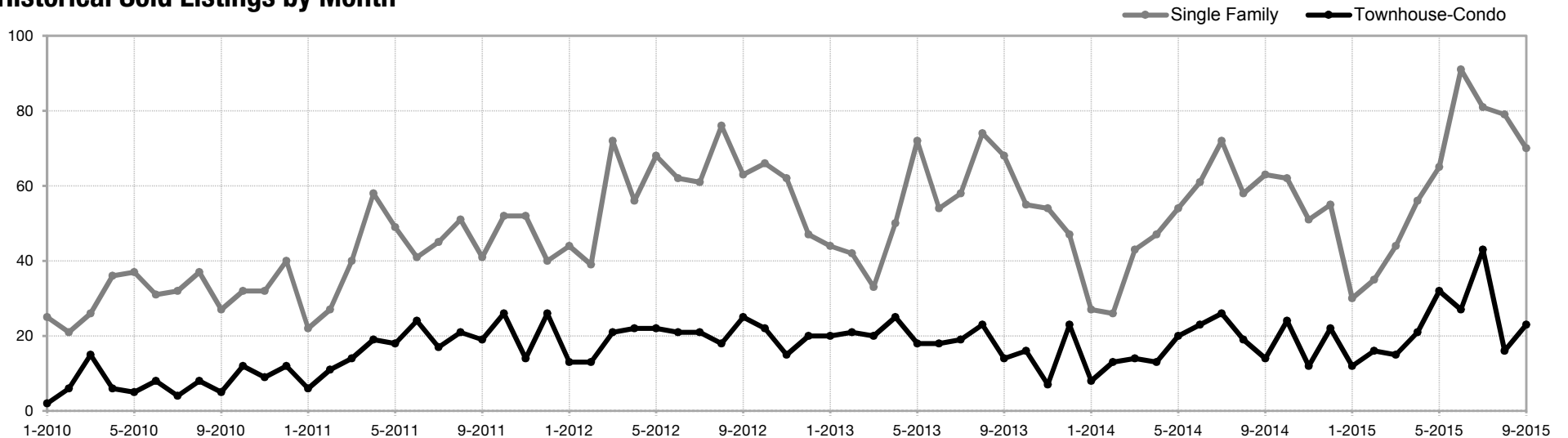


September



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	81	+12.5%	43	+65.4%
Aug-2015	79	+36.2%	16	-15.8%
Sep-2015	70	+11.1%	23	+64.3%

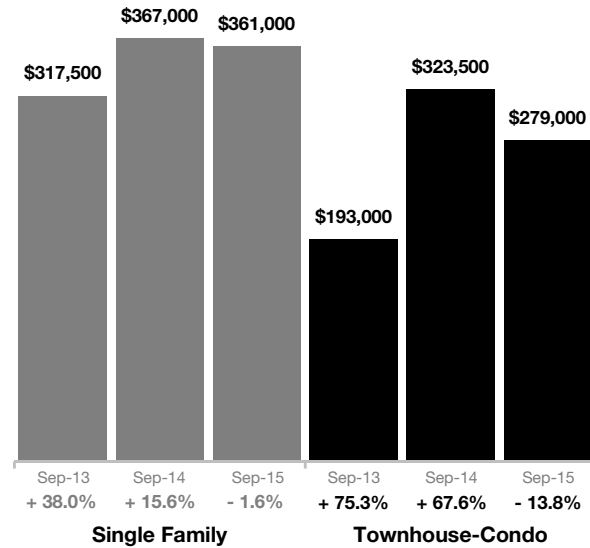
Historical Sold Listings by Month



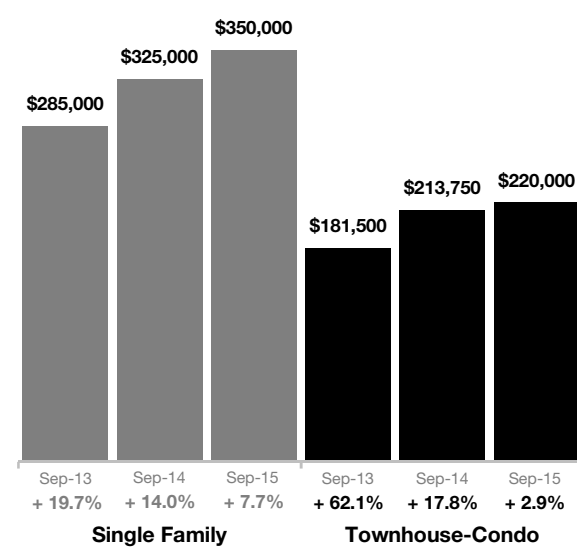
Median Sales Price



September

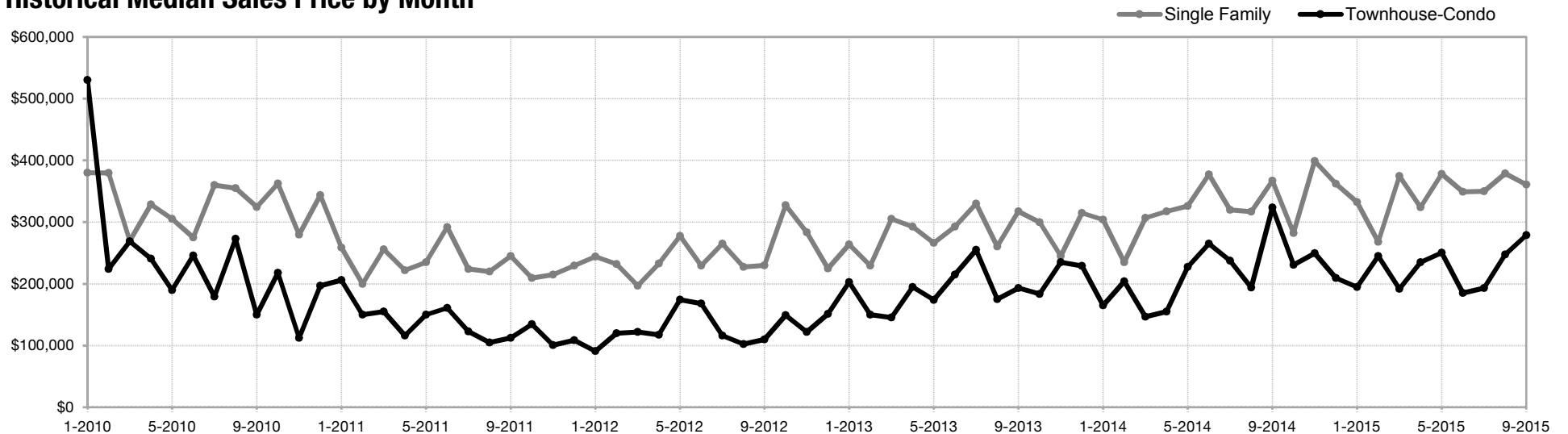


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$350,000	+9.4%	\$193,000	-18.7%
Aug-2015	\$379,000	+19.7%	\$247,363	+27.5%
Sep-2015	\$361,000	-1.6%	\$279,000	-13.8%

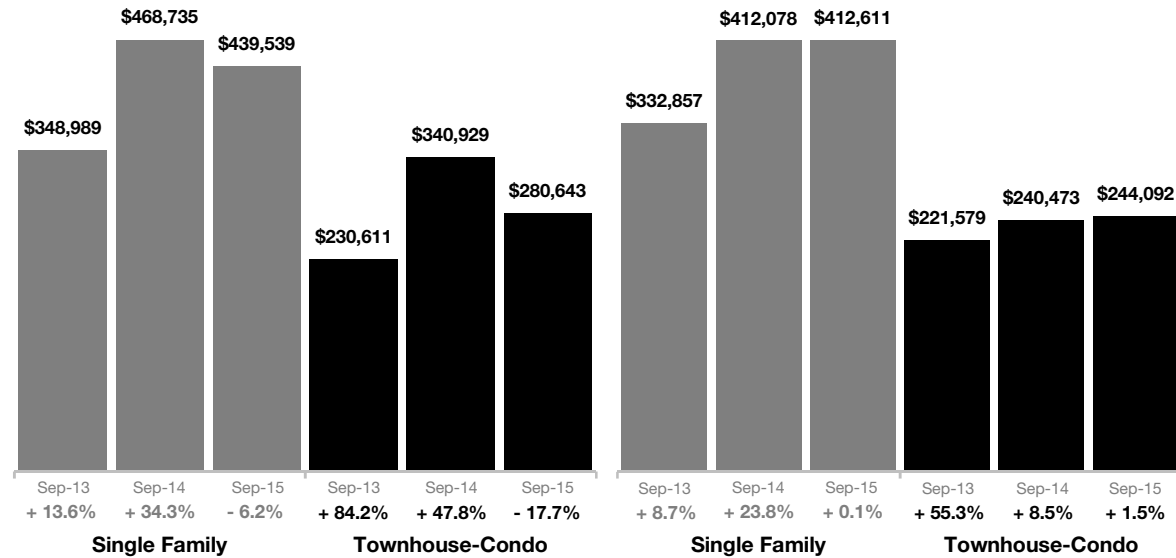
Historical Median Sales Price by Month



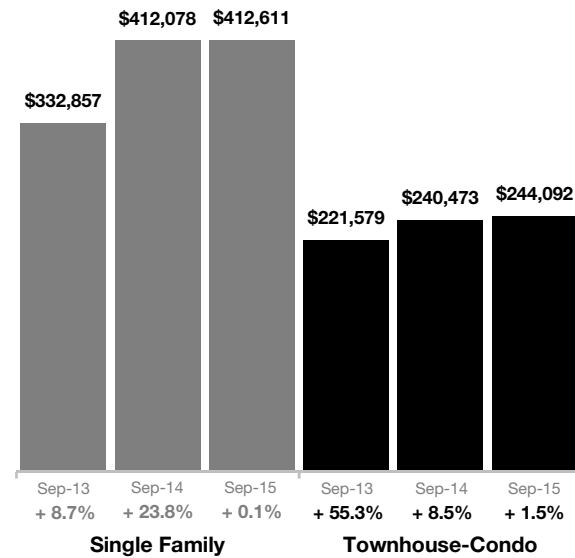
Average Sales Price



September

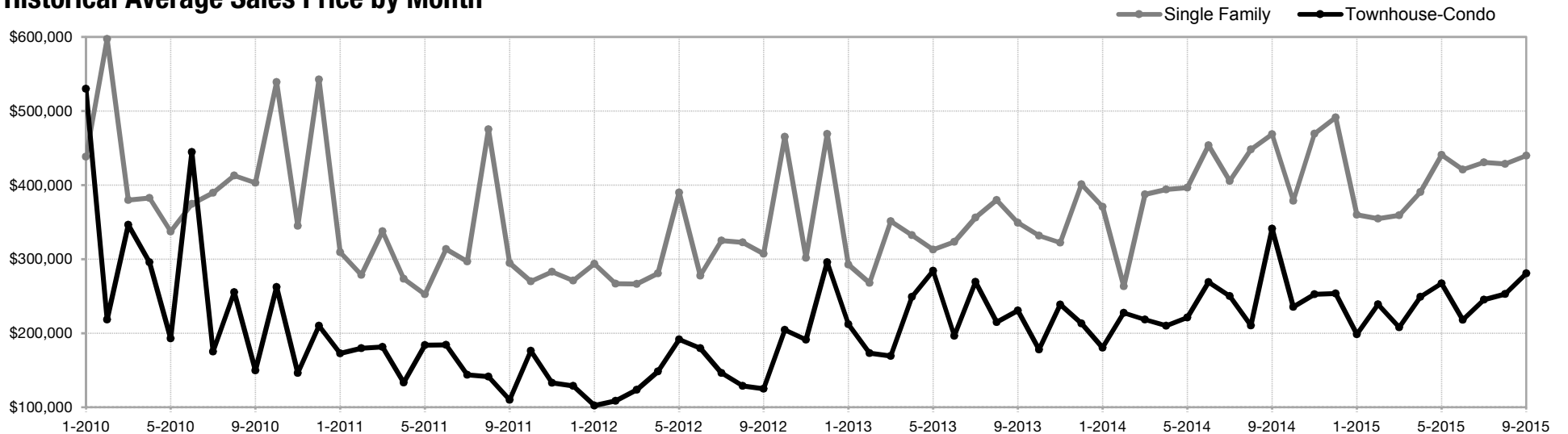


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$430,525	+6.1%	\$245,407	-1.9%
Aug-2015	\$428,718	-4.3%	\$252,764	+20.1%
Sep-2015	\$439,539	-6.2%	\$280,643	-17.7%

Historical Average Sales Price by Month

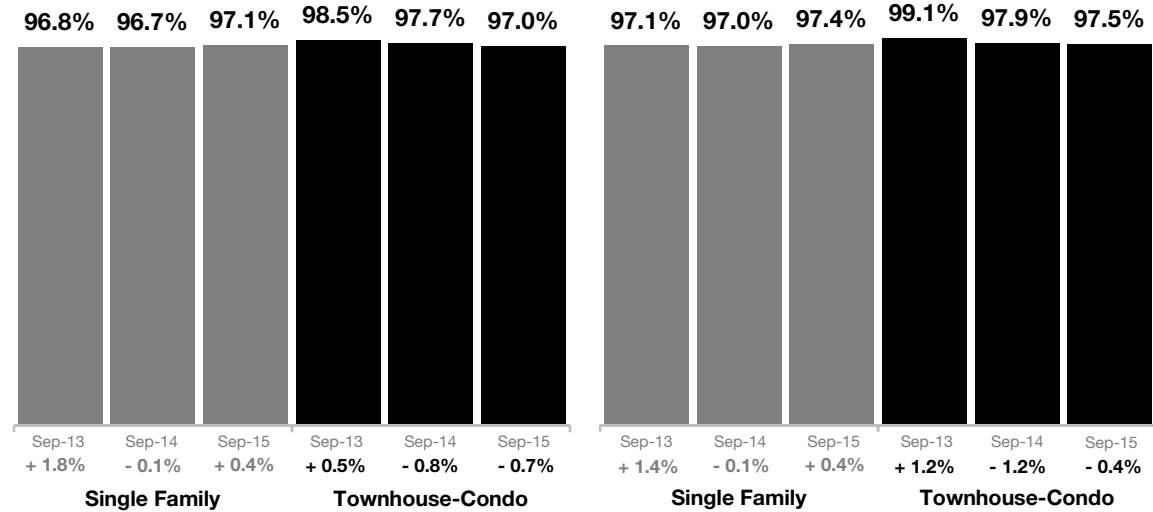


Percent of List Price Received



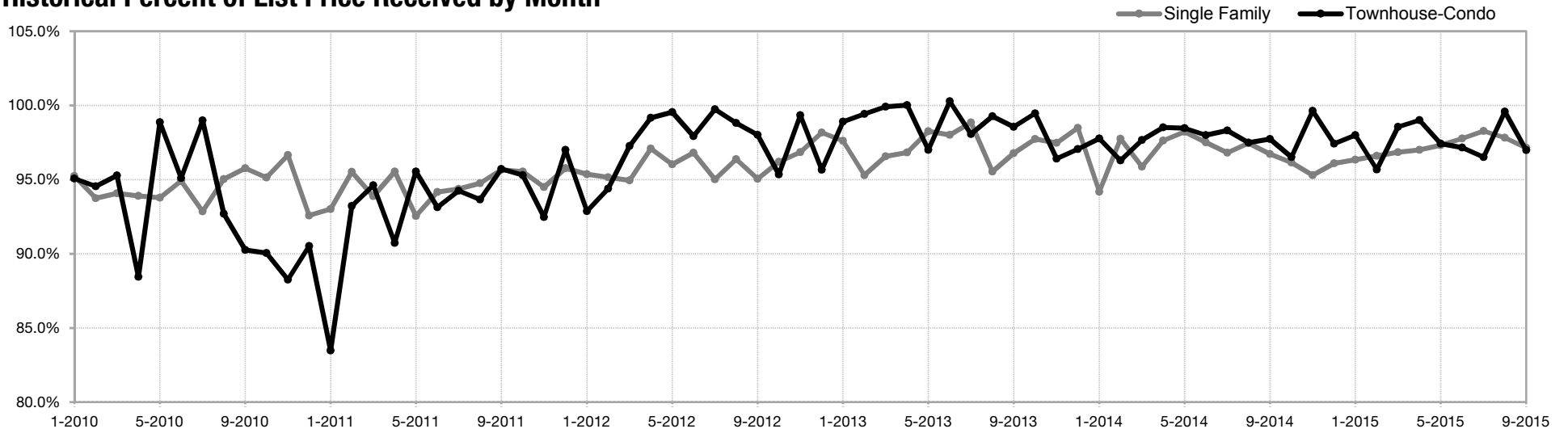
September

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.3%	+1.5%	96.5%	-1.8%
Aug-2015	97.8%	+0.3%	99.6%	+2.2%
Sep-2015	97.1%	+0.4%	97.0%	-0.7%

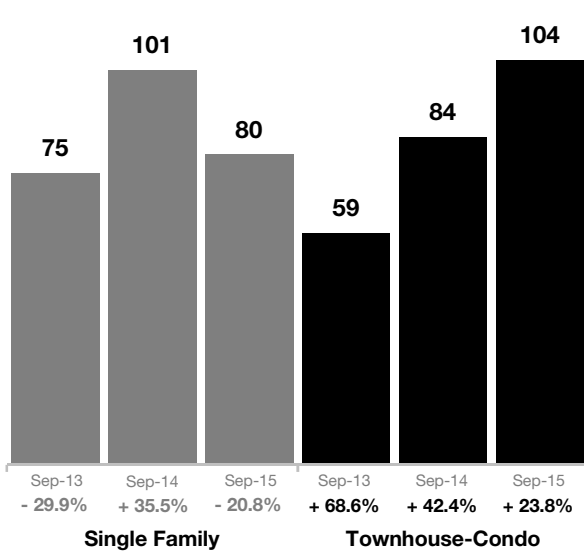
Historical Percent of List Price Received by Month



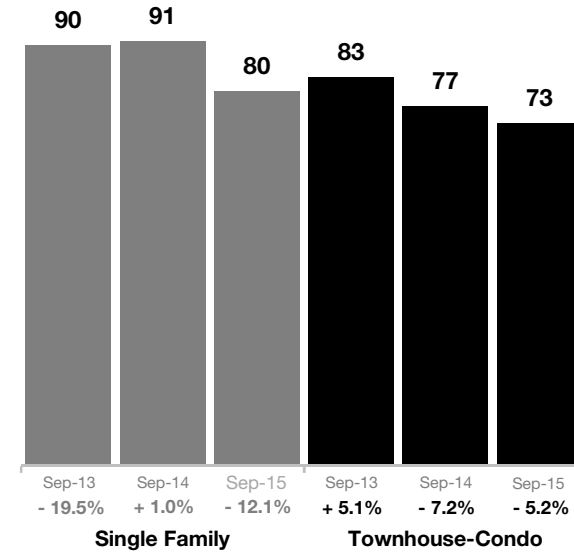
Days on Market Until Sale



September

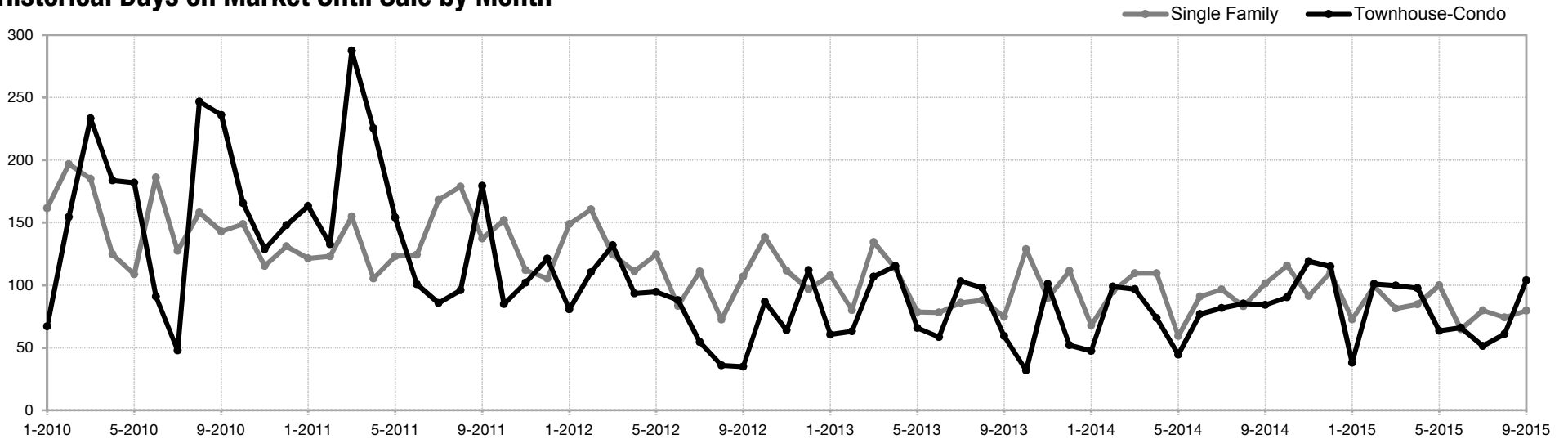


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	80	-17.5%	52	-36.6%
Aug-2015	74	-10.8%	61	-28.2%
Sep-2015	80	-20.8%	104	+23.8%

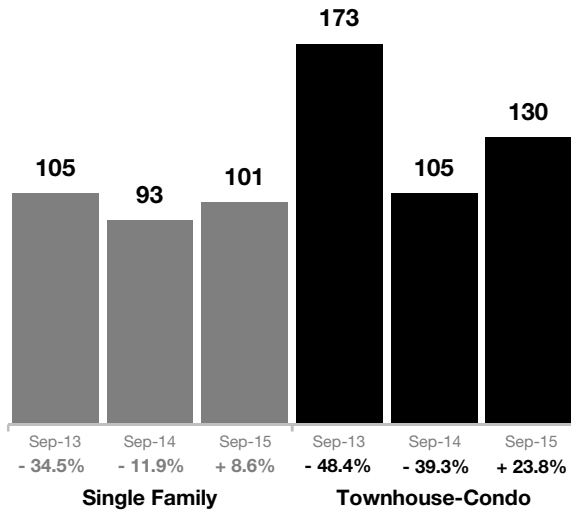
Historical Days on Market Until Sale by Month



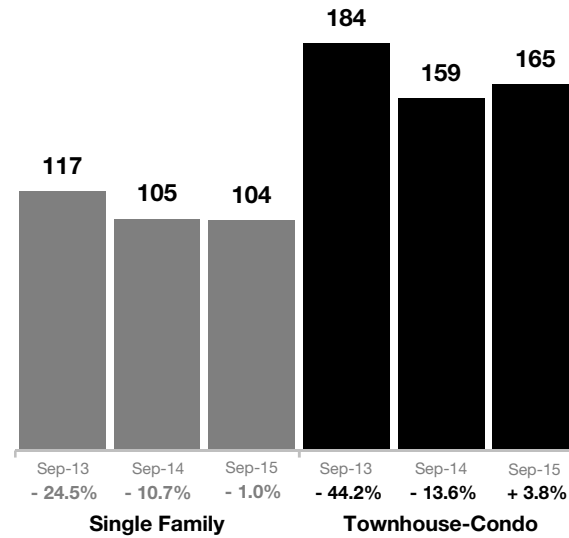
Housing Affordability Index



September

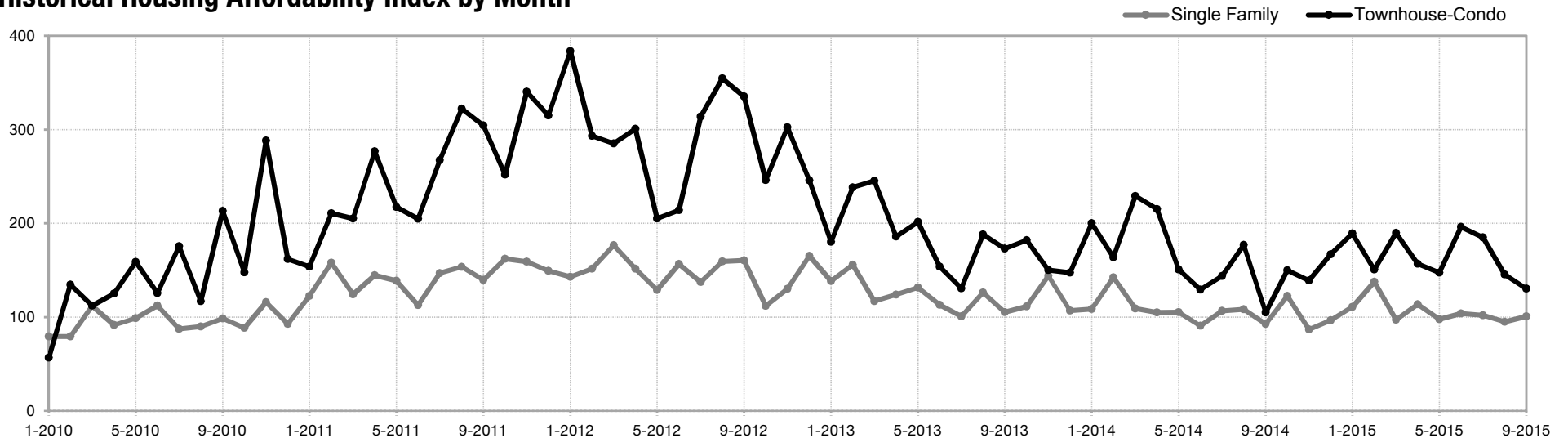


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	95	-12.0%	145	-18.1%
Sep-2015	101	+8.6%	130	+23.8%

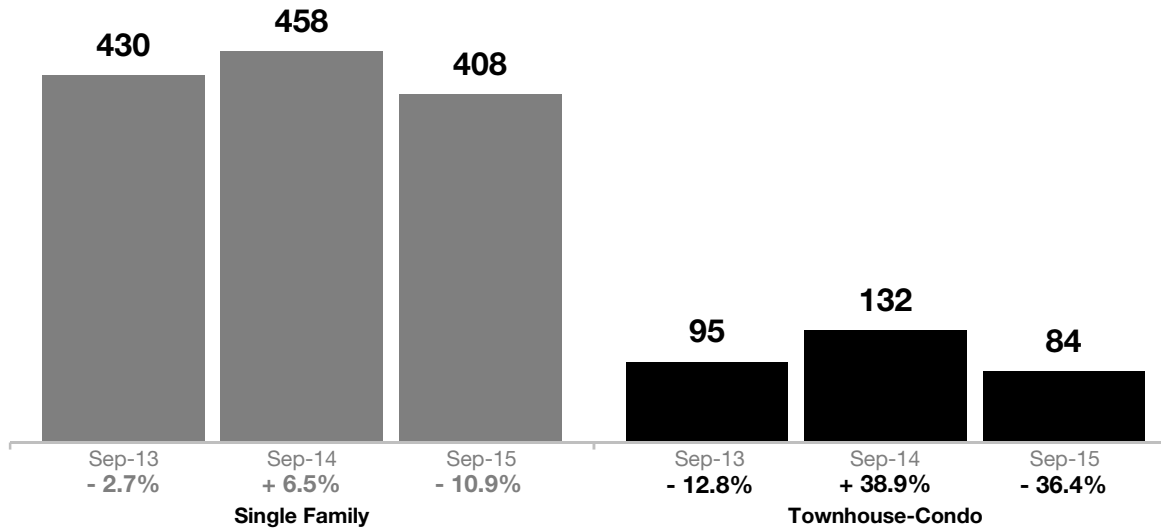
Historical Housing Affordability Index by Month



Inventory of Active Listings

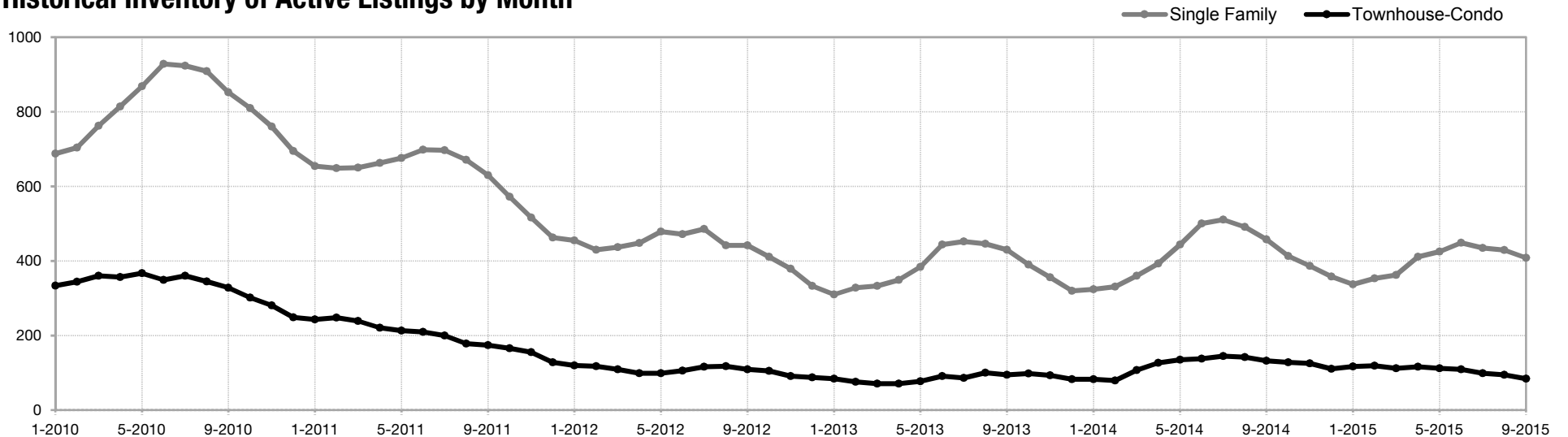


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	413	+5.9%	128	+30.6%
Nov-2014	387	+8.7%	125	+34.4%
Dec-2014	358	+11.9%	111	+33.7%
Jan-2015	337	+4.0%	117	+41.0%
Feb-2015	353	+6.6%	119	+50.6%
Mar-2015	362	+0.6%	112	+4.7%
Apr-2015	411	+4.6%	116	-8.7%
May-2015	425	-4.3%	112	-17.0%
Jun-2015	449	-10.2%	109	-21.0%
Jul-2015	435	-14.9%	99	-31.7%
Aug-2015	429	-12.6%	95	-33.1%
Sep-2015	408	-10.9%	84	-36.4%

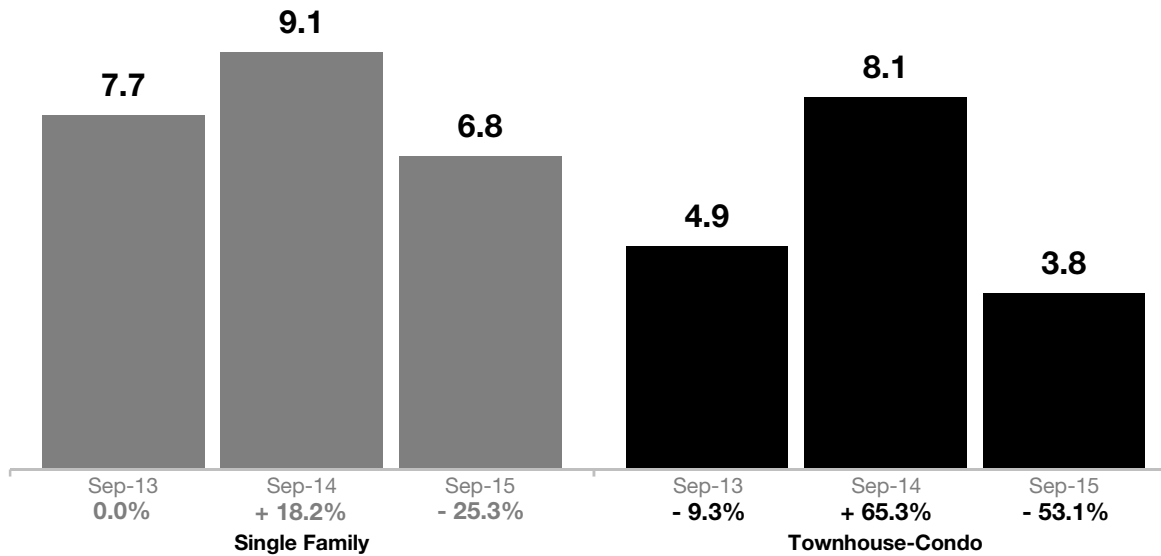
Historical Inventory of Active Listings by Month



Months Supply of Inventory

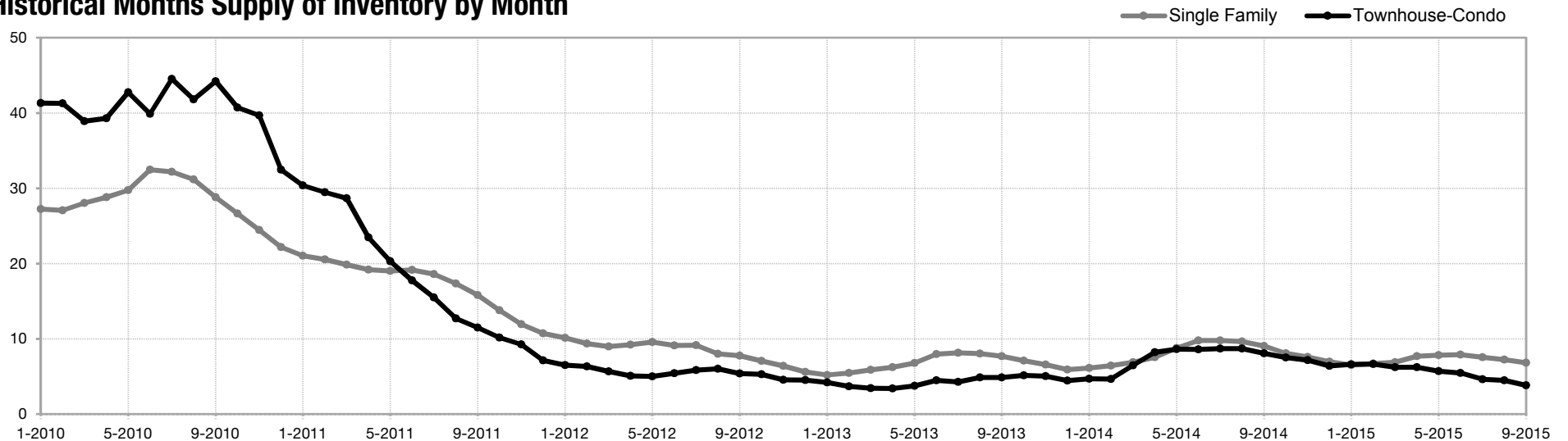


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	6.9	0.0%	6.2	-4.6%
Apr-2015	7.7	+2.7%	6.2	-24.4%
May-2015	7.8	-11.4%	5.7	-33.7%
Jun-2015	7.9	-19.4%	5.5	-36.0%
Jul-2015	7.6	-22.4%	4.6	-47.1%
Aug-2015	7.2	-25.0%	4.5	-48.3%
Sep-2015	6.8	-25.3%	3.8	-53.1%

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.



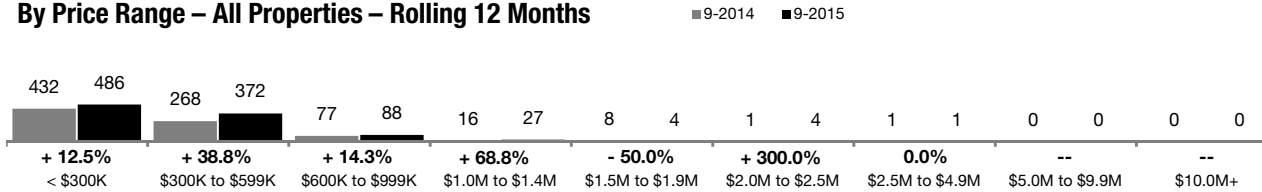
Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		85	98	+ 15.3%	1,090	1,201	+ 10.2%
Pending Sales		81	82	+ 1.2%	660	838	+ 27.0%
Sold Listings		77	93	+ 20.8%	601	756	+ 25.8%
Median Sales Price		\$365,000	\$322,000	- 11.8%	\$294,900	\$305,000	+ 3.4%
Avg. Sales Price		\$445,497	\$400,242	- 10.2%	\$369,248	\$367,078	- 0.6%
Pct. of List Price Received		96.9%	97.1%	+ 0.2%	97.2%	97.4%	+ 0.2%
Days on Market		98	86	- 12.2%	88	78	- 11.4%
Affordability Index		93	113	+ 21.5%	115	119	+ 3.5%
Active Listings		593	495	- 16.5%	--	--	--
Months Supply		8.9	6.0	- 32.6%	--	--	--

Closed Sales

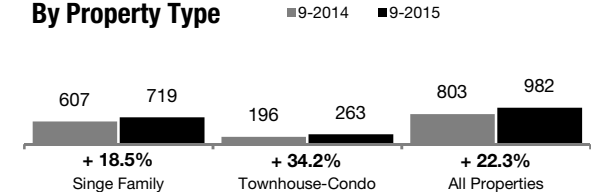
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$299,999 and Below	285	299	+4.9%	147	187	+27.2%
\$300,000 to \$599,999	221	301	+36.2%	47	71	+51.1%
\$600,000 to \$999,999	75	83	+10.7%	2	5	+150.0%
\$1,000,000 to \$1,499,999	16	27	+68.8%	0	0	--
\$1,500,000 to \$1,999,999	8	4	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	607	719	+18.5%	196	263	+34.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2015	9-2015	Change	8-2015	9-2015	Change
\$299,999 and Below	32	28	-12.5%	13	12	-7.7%
\$300,000 to \$599,999	38	26	-31.6%	3	10	+233.3%
\$600,000 to \$999,999	4	12	+200.0%	0	1	--
\$1,000,000 to \$1,499,999	4	4	0.0%	0	0	--
\$1,500,000 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	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	79	70	-11.4%	16	23	+43.8%

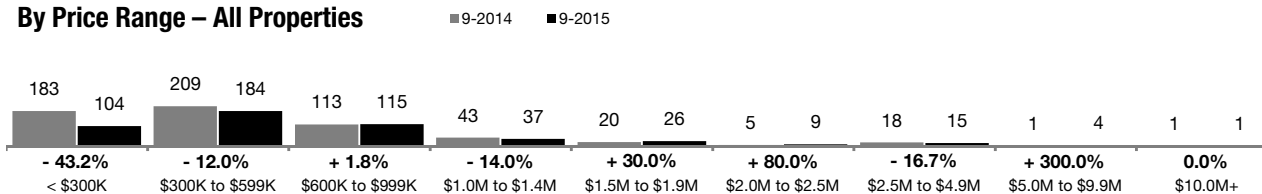
Year to Date

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$299,999 and Below	201	226	+12.4%	108	146	+35.2%
\$300,000 to \$599,999	173	241	+39.3%	40	54	+35.0%
\$600,000 to \$999,999	55	59	+7.3%	2	5	+150.0%
\$1,000,000 to \$1,499,999	12	21	+75.0%	0	0	--
\$1,500,000 to \$1,999,999	8	2	-75.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	451	551	+22.2%	150	205	+36.7%

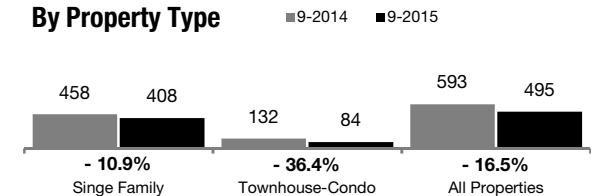
Inventory of Active Listings

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		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$299,999 and Below	108	59	-45.4%	73	44	-39.7%
\$300,000 to \$599,999	175	159	-9.1%	33	24	-27.3%
\$600,000 to \$999,999	91	98	+7.7%	22	16	-27.3%
\$1,000,000 to \$1,499,999	40	37	-7.5%	3	0	-100.0%
\$1,500,000 to \$1,999,999	19	26	+36.8%	1	0	-100.0%
\$2,000,000 to \$2,499,999	5	9	+80.0%	0	0	--
\$2,500,000 to \$4,999,999	18	15	-16.7%	0	0	--
\$5,000,000 to \$9,999,999	1	4	+300.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	458	408	-10.9%	132	84	-36.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2015	9-2015	Change	8-2015	9-2015	Change
\$299,999 and Below	65	59	-9.2%	50	44	-12.0%
\$300,000 to \$599,999	163	159	-2.5%	30	24	-20.0%
\$600,000 to \$999,999	104	98	-5.8%	15	16	+6.7%
\$1,000,000 to \$1,499,999	39	37	-5.1%	0	0	--
\$1,500,000 to \$1,999,999	27	26	-3.7%	0	0	--
\$2,000,000 to \$2,499,999	10	9	-10.0%	0	0	--
\$2,500,000 to \$4,999,999	16	15	-6.3%	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	408	-4.9%	95	84	-11.6%

Year to Date

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$299,999 and Below	201	226	+12.4%	108	146	+35.2%
\$300,000 to \$599,999	173	241	+39.3%	40	54	+35.0%
\$600,000 to \$999,999	55	59	+7.3%	2	5	+150.0%
\$1,000,000 to \$1,499,999	12	21	+75.0%	0	0	--
\$1,500,000 to \$1,999,999	8	2	-75.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	451	551	+22.2%	150	205	+36.7%

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.