



Monthly Indicators

November 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.2 percent for single family homes and 27.3 percent for townhouse-condo properties. Pending Sales increased 40.5 percent for single family homes and 38.5 percent for townhouse-condo properties.

The Median Sales Price was down 20.8 percent to \$316,000 for single family homes and 15.8 percent to \$210,000 for townhouse-condo properties. Days on Market decreased 17.6 percent for single family homes but increased 23.5 percent for condo properties.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Activity Snapshot

+ 1.6% **- 16.8%** **- 22.2%**

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 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	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		59	53	- 10.2%	942	1,047	+ 11.1%
Pending Sales		42	59	+ 40.5%	586	726	+ 23.9%
Sold Listings		51	49	- 3.9%	564	664	+ 17.7%
Median Sales Price		\$399,000	\$316,000	- 20.8%	\$326,250	\$347,000	+ 6.4%
Avg. Sales Price		\$469,418	\$383,314	- 18.3%	\$413,602	\$410,022	- 0.9%
Pct. of List Price Received		95.3%	96.8%	+ 1.6%	96.8%	97.3%	+ 0.5%
Days on Market		91	75	- 17.6%	94	80	- 14.9%
Affordability Index		87	114	+ 31.0%	106	104	- 1.9%
Active Listings		389	324	- 16.7%	--	--	--
Months Supply		7.6	5.4	- 28.9%	--	--	--

Townhouse-Condo Market Overview

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

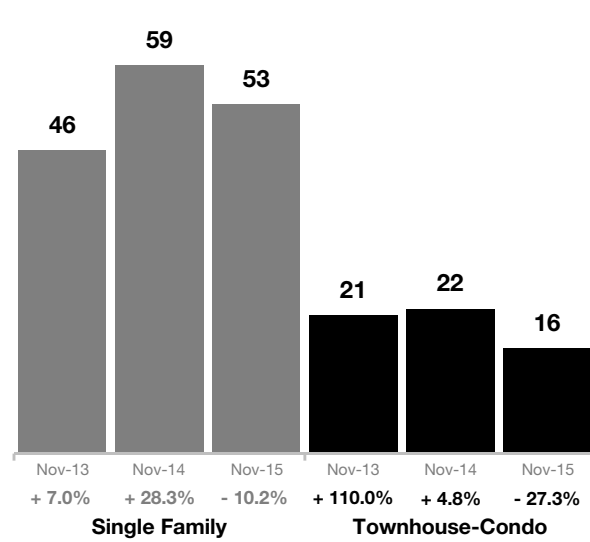


Key Metrics	Historical Sparkbars	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		22	16	- 27.3%	307	324	+ 5.5%
Pending Sales		13	18	+ 38.5%	197	271	+ 37.6%
Sold Listings		12	15	+ 25.0%	186	249	+ 33.9%
Median Sales Price		\$249,500	\$210,000	- 15.8%	\$215,000	\$221,000	+ 2.8%
Avg. Sales Price		\$252,492	\$306,360	+ 21.3%	\$240,603	\$255,155	+ 6.0%
Pct. of List Price Received		99.6%	96.9%	- 2.7%	97.8%	97.3%	- 0.5%
Days on Market		119	147	+ 23.5%	81	81	0.0%
Affordability Index		139	172	+ 23.7%	161	163	+ 1.2%
Active Listings		127	77	- 39.4%	--	--	--
Months Supply		7.3	3.4	- 53.4%	--	--	--

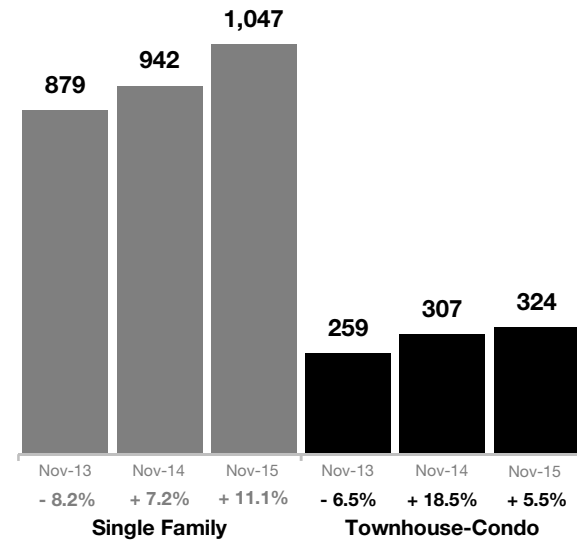
New Listings



November

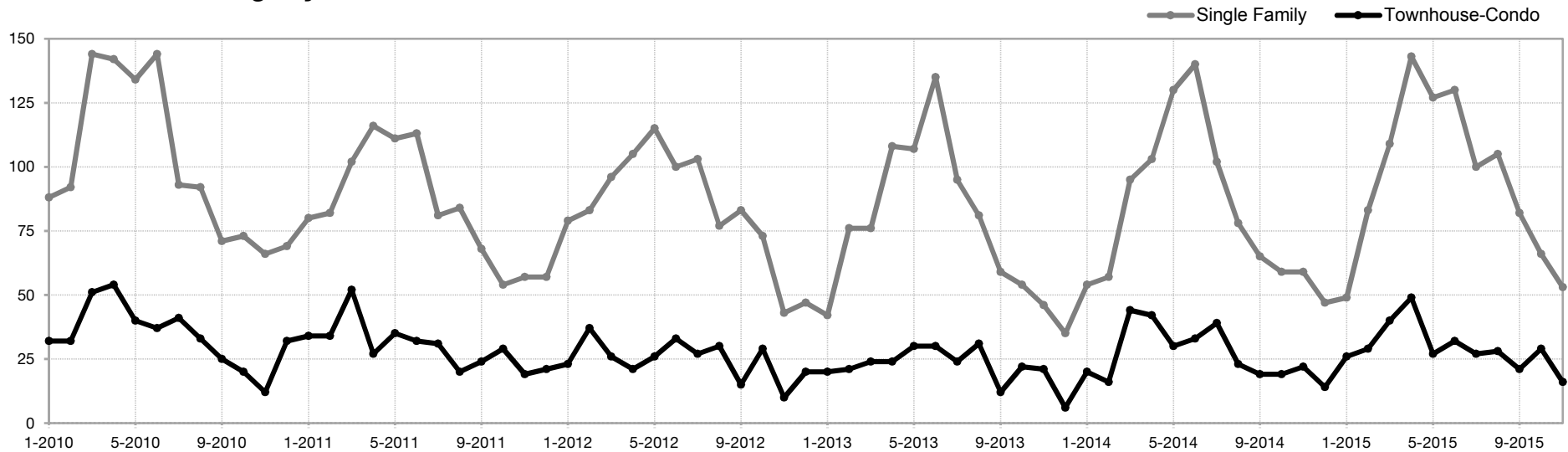


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2014	47	+34.3%	14	+133.3%
Jan-2015	49	-9.3%	26	+30.0%
Feb-2015	83	+45.6%	29	+81.3%
Mar-2015	109	+14.7%	40	-9.1%
Apr-2015	143	+38.8%	49	+16.7%
May-2015	127	-2.3%	27	-10.0%
Jun-2015	130	-7.1%	32	-3.0%
Jul-2015	100	-2.0%	27	-30.8%
Aug-2015	105	+34.6%	28	+21.7%
Sep-2015	82	+26.2%	21	+10.5%
Oct-2015	66	+11.9%	29	+52.6%
Nov-2015	53	-10.2%	16	-27.3%

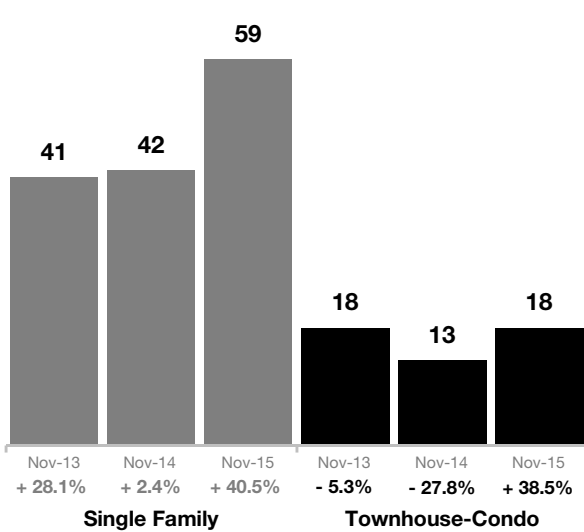
Historical New Listings by Month



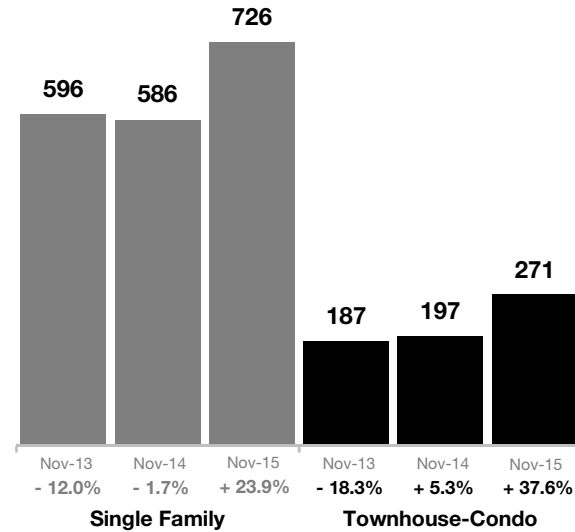
Pending Sales



November

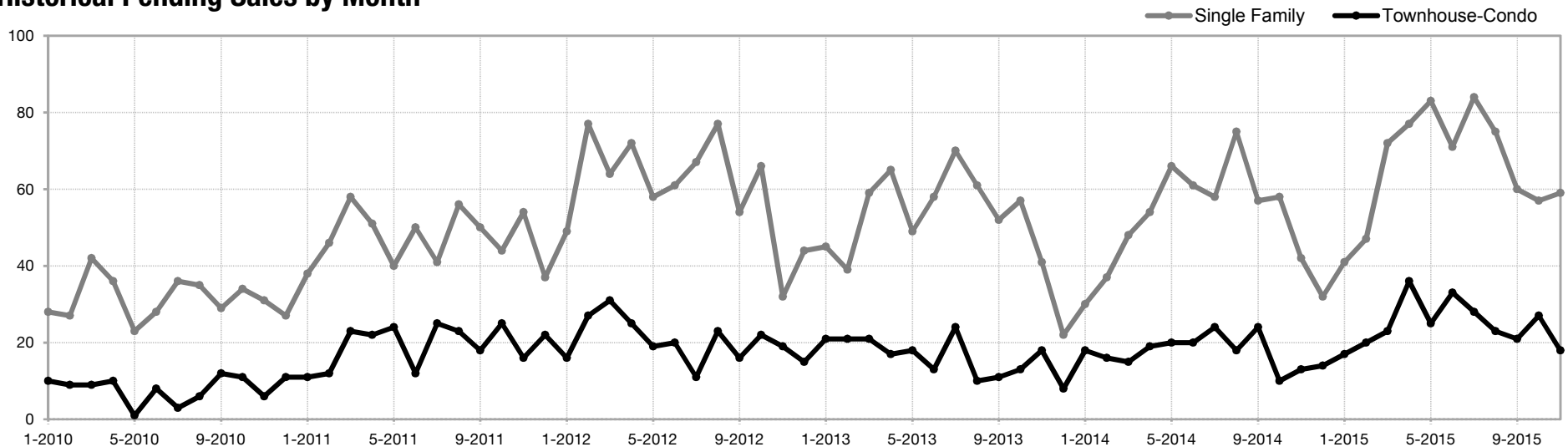


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2014	32	+45.5%	14	+75.0%
Jan-2015	41	+36.7%	17	-5.6%
Feb-2015	47	+27.0%	20	+25.0%
Mar-2015	72	+50.0%	23	+53.3%
Apr-2015	77	+42.6%	36	+89.5%
May-2015	83	+25.8%	25	+25.0%
Jun-2015	71	+16.4%	33	+65.0%
Jul-2015	84	+44.8%	28	+16.7%
Aug-2015	75	0.0%	23	+27.8%
Sep-2015	60	+5.3%	21	-12.5%
Oct-2015	57	-1.7%	27	+170.0%
Nov-2015	59	+40.5%	18	+38.5%

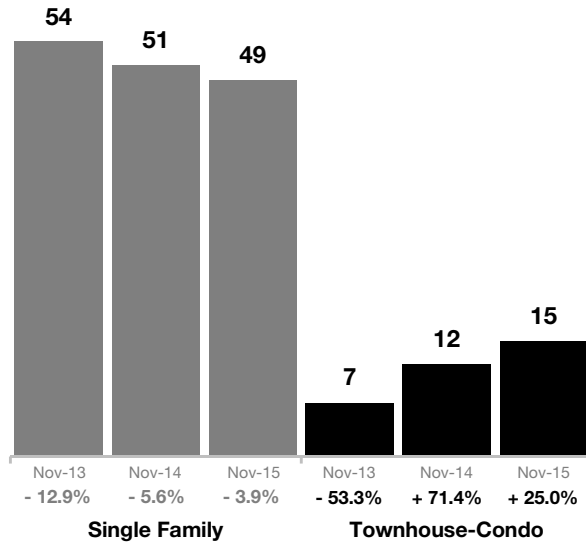
Historical Pending Sales by Month



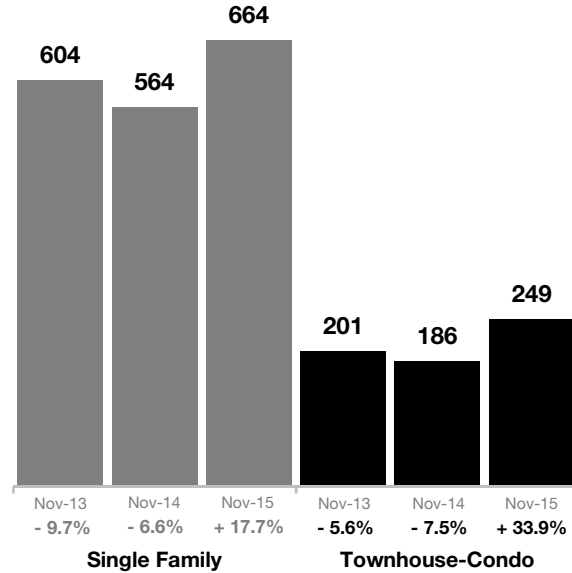
Sold Listings



November

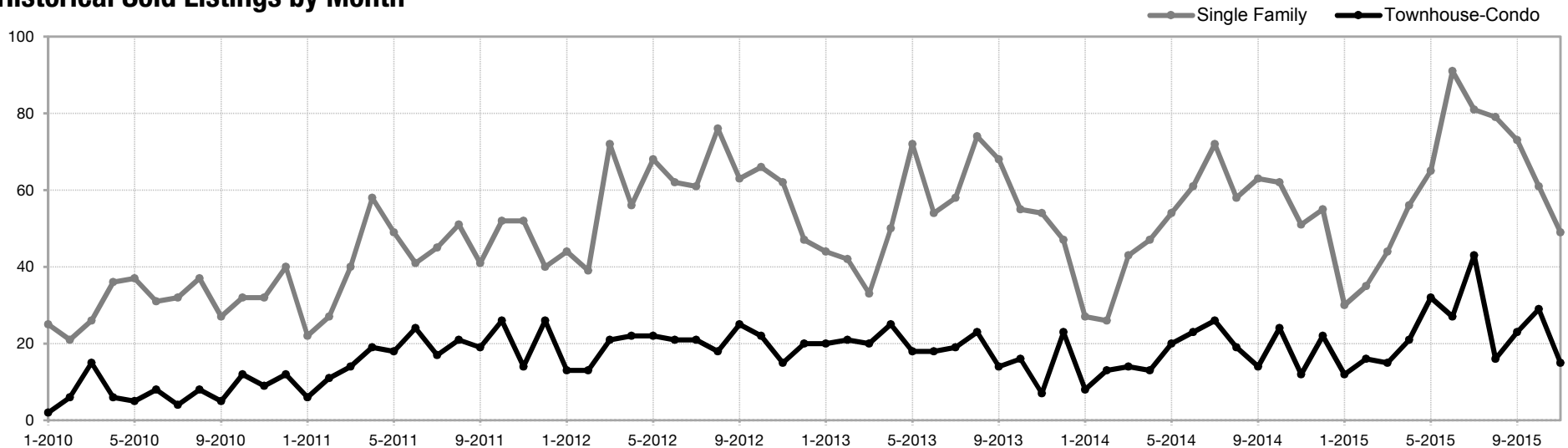


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	73	+15.9%	23	+64.3%
Oct-2015	61	-1.6%	29	+20.8%
Nov-2015	49	-3.9%	15	+25.0%

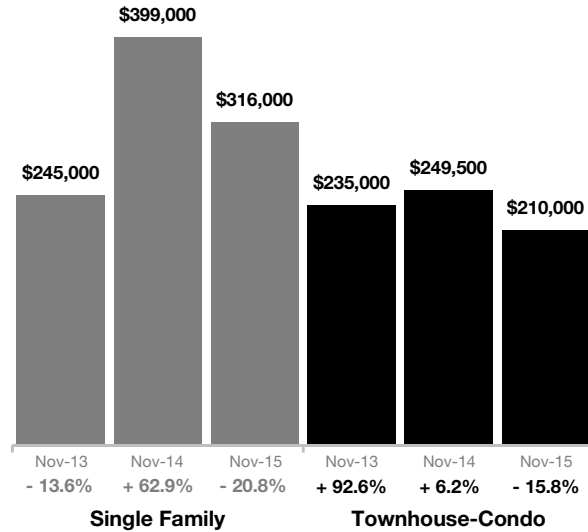
Historical Sold Listings by Month



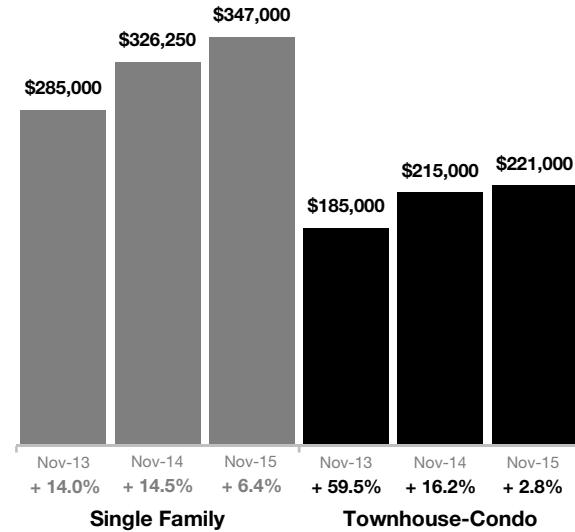
Median Sales Price



November

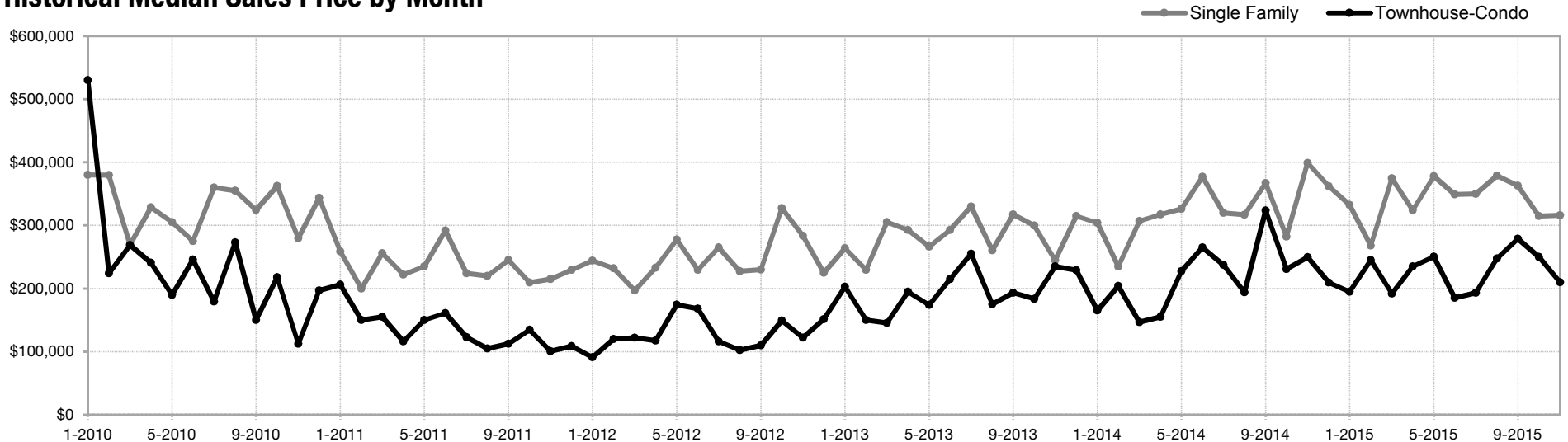


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$363,000	-1.1%	\$279,000	-13.8%
Oct-2015	\$315,000	+11.7%	\$250,000	+8.3%
Nov-2015	\$316,000	-20.8%	\$210,000	-15.8%

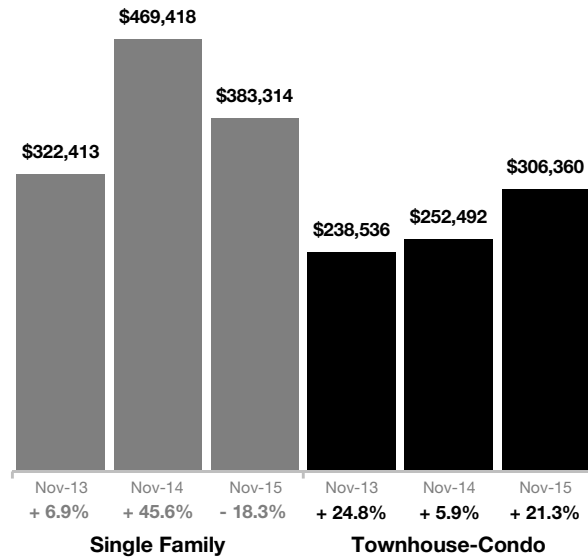
Historical Median Sales Price by Month



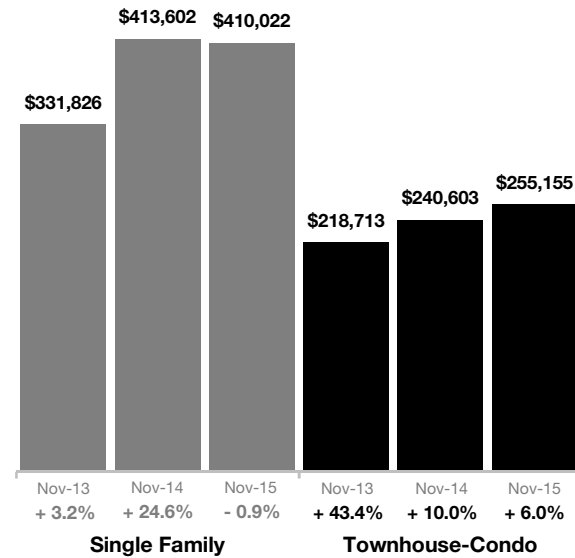
Average Sales Price



November

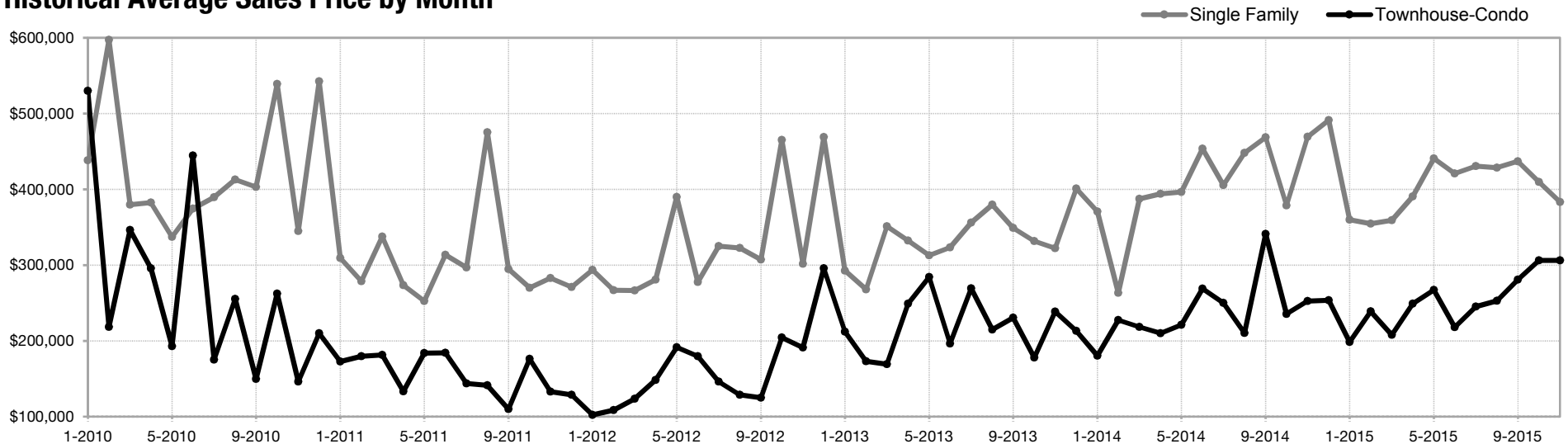


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$437,003	-6.8%	\$280,909	-17.6%
Oct-2015	\$409,671	+8.2%	\$306,280	+30.1%
Nov-2015	\$383,314	-18.3%	\$306,360	+21.3%

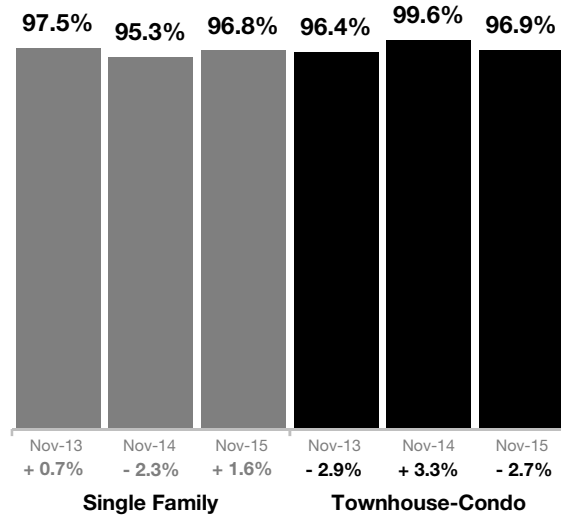
Historical Average Sales Price by Month



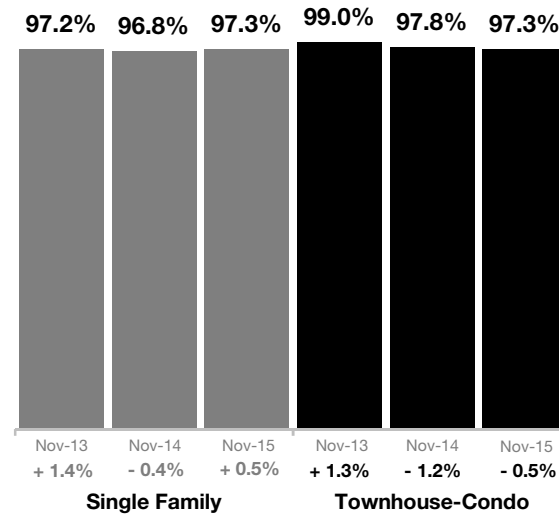
Percent of List Price Received



November

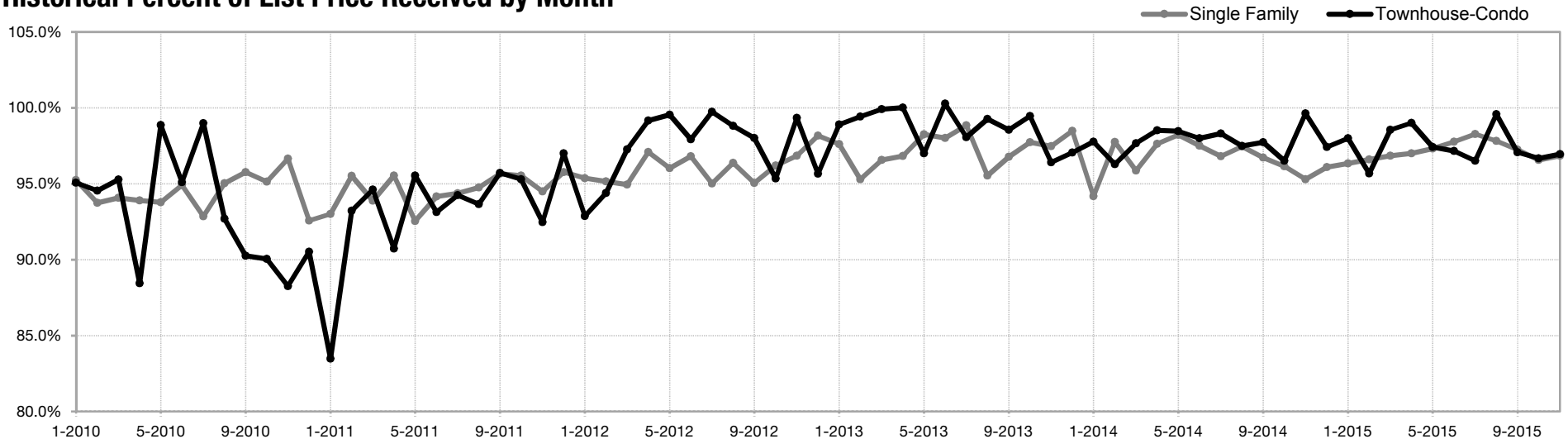


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.2%	+0.5%	97.1%	-0.6%
Oct-2015	96.6%	+0.4%	96.7%	+0.2%
Nov-2015	96.8%	+1.6%	96.9%	-2.7%

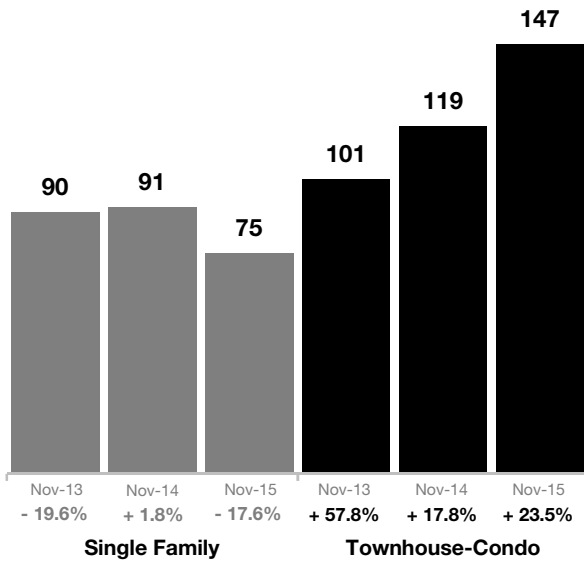
Historical Percent of List Price Received by Month



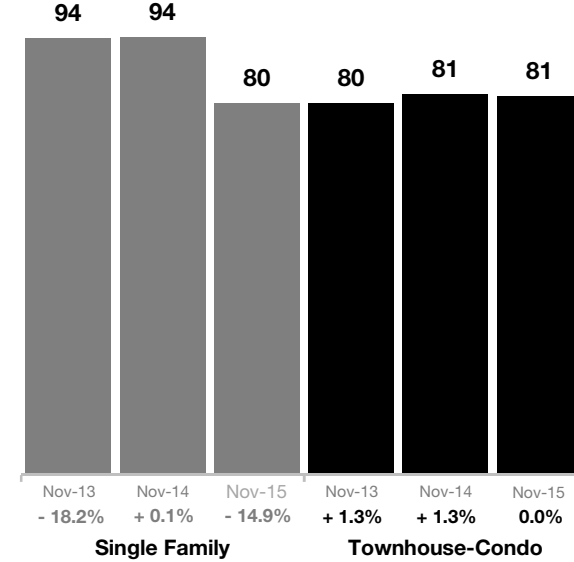
Days on Market Until Sale



November

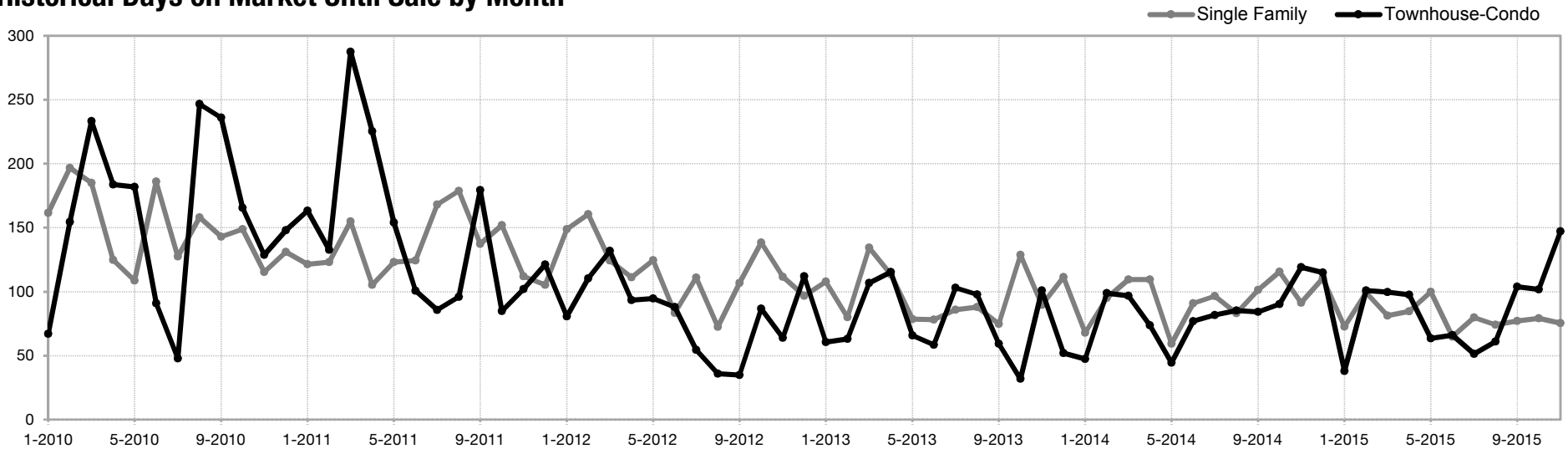


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	77	-23.8%	104	+23.8%
Oct-2015	79	-31.3%	102	+13.3%
Nov-2015	75	-17.6%	147	+23.5%

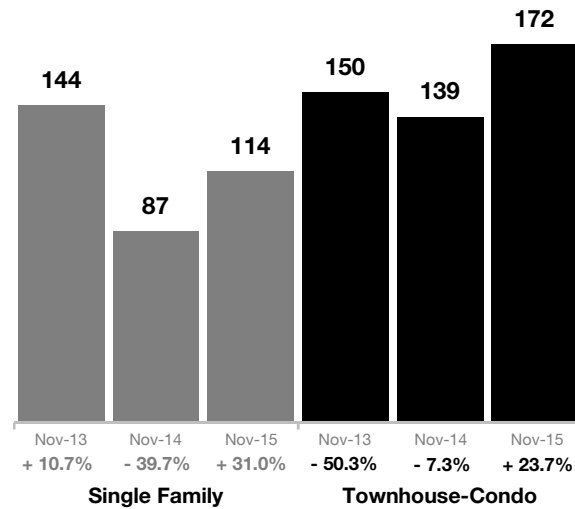
Historical Days on Market Until Sale by Month



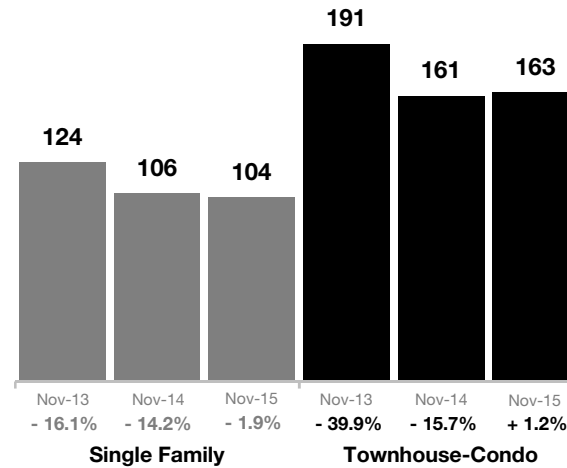
Housing Affordability Index



November

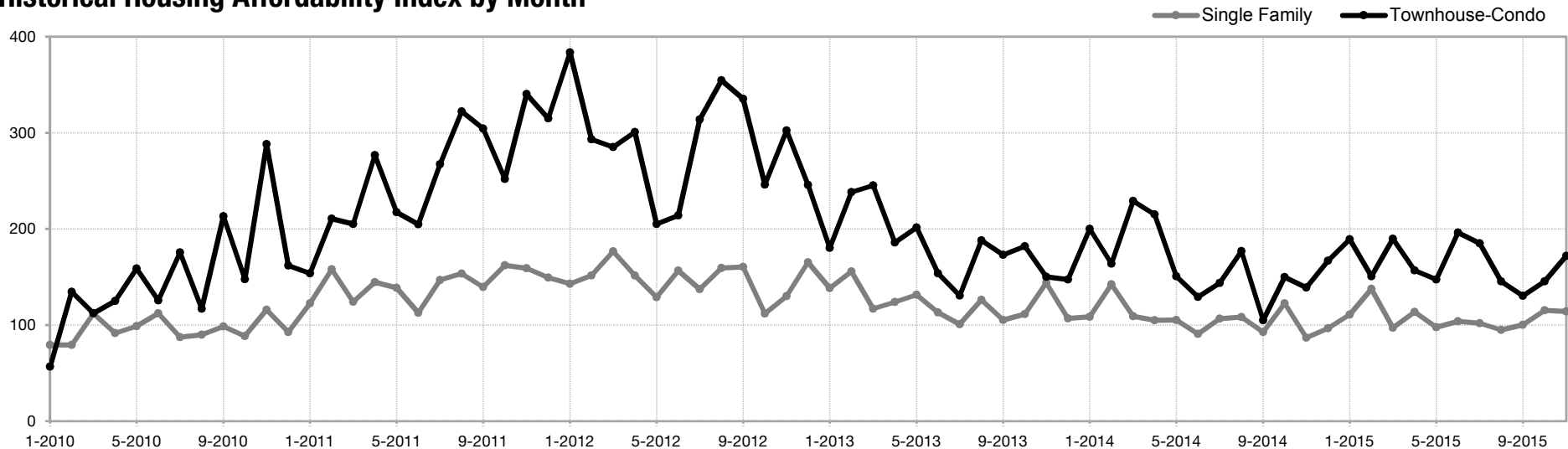


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	100	+7.5%	130	+23.8%
Oct-2015	115	-6.5%	145	-3.3%
Nov-2015	114	+31.0%	172	+23.7%

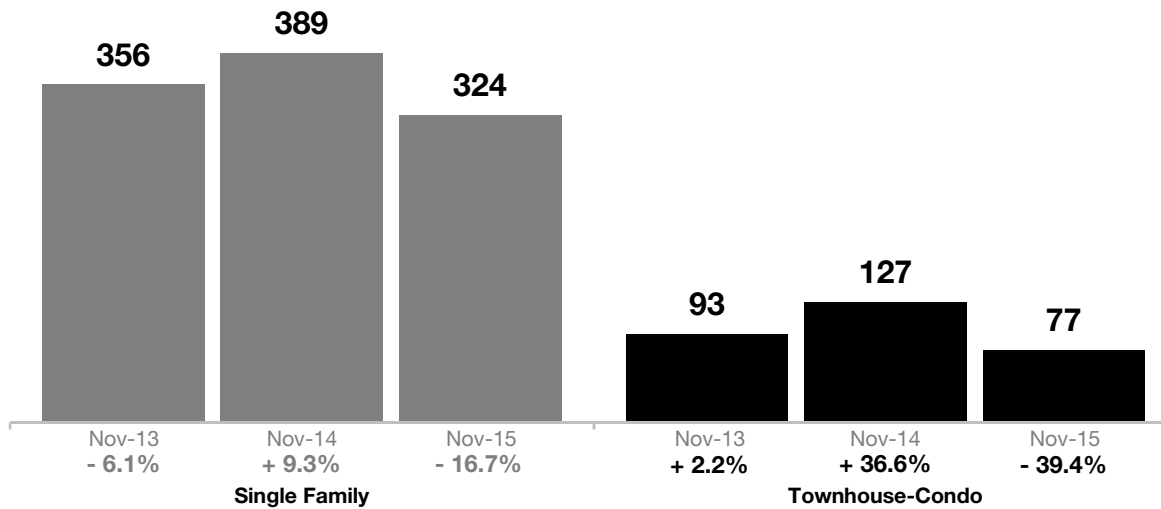
Historical Housing Affordability Index by Month



Inventory of Active Listings

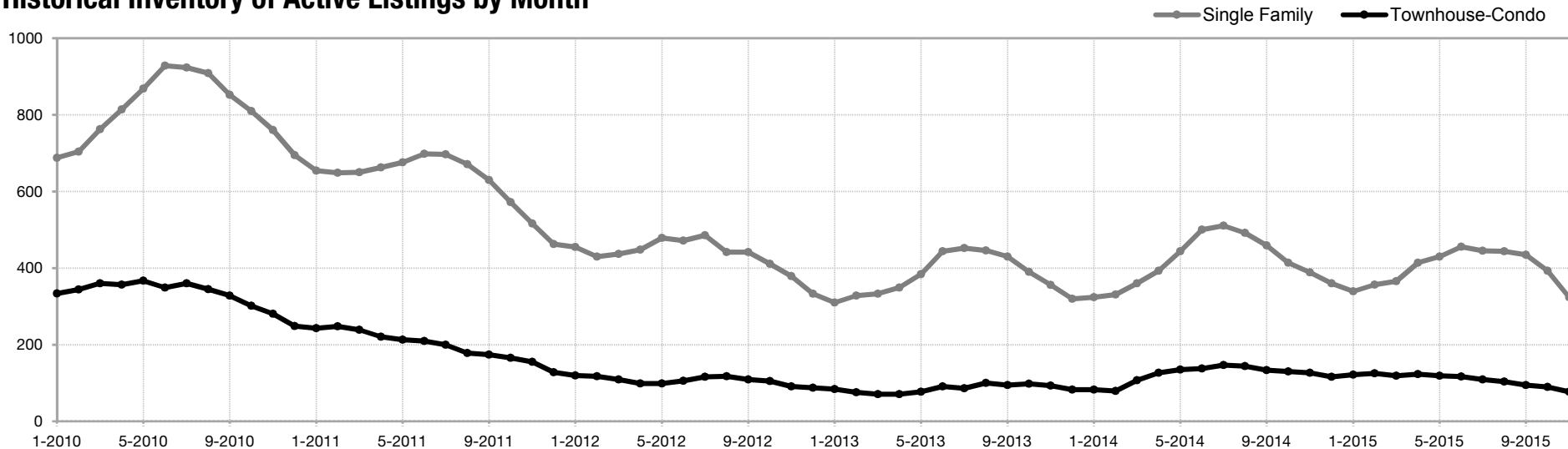


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2014	360	+12.5%	116	+39.8%
Jan-2015	339	+4.6%	122	+47.0%
Feb-2015	357	+7.9%	125	+58.2%
Mar-2015	366	+1.7%	119	+11.2%
Apr-2015	414	+5.3%	123	-3.1%
May-2015	430	-3.2%	119	-11.9%
Jun-2015	456	-8.8%	117	-15.2%
Jul-2015	445	-12.9%	109	-25.9%
Aug-2015	444	-9.8%	104	-27.8%
Sep-2015	435	-5.2%	95	-29.1%
Oct-2015	393	-5.1%	90	-30.8%
Nov-2015	324	-16.7%	77	-39.4%

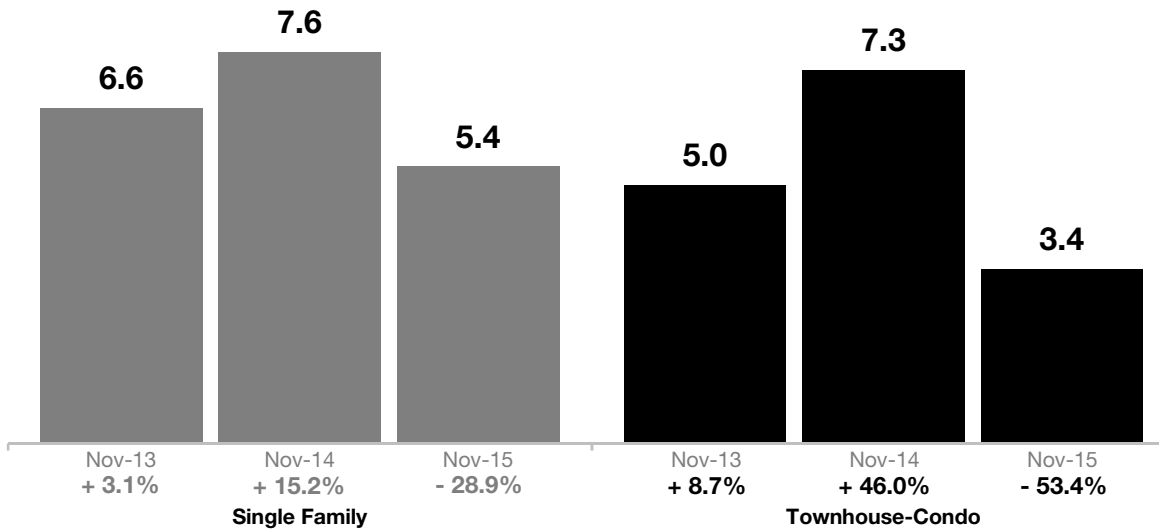
Historical Inventory of Active Listings by Month



Months Supply of Inventory

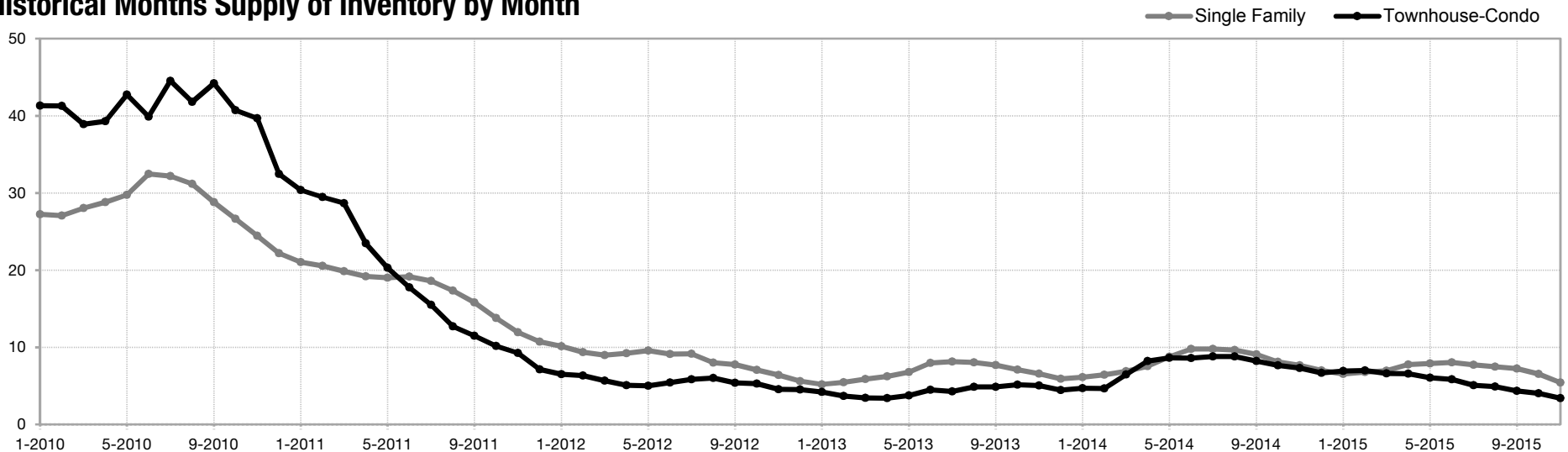


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2014	7.0	+18.6%	6.7	+52.3%
Jan-2015	6.5	+6.6%	6.9	+46.8%
Feb-2015	6.8	+6.3%	7.0	+52.2%
Mar-2015	6.9	0.0%	6.6	+1.5%
Apr-2015	7.8	+4.0%	6.6	-19.5%
May-2015	7.9	-10.2%	6.1	-29.1%
Jun-2015	8.0	-18.4%	5.9	-31.4%
Jul-2015	7.7	-21.4%	5.1	-42.0%
Aug-2015	7.5	-21.9%	4.9	-44.3%
Sep-2015	7.2	-20.9%	4.3	-47.6%
Oct-2015	6.5	-19.8%	4.0	-47.4%
Nov-2015	5.4	-28.9%	3.4	-53.4%

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.



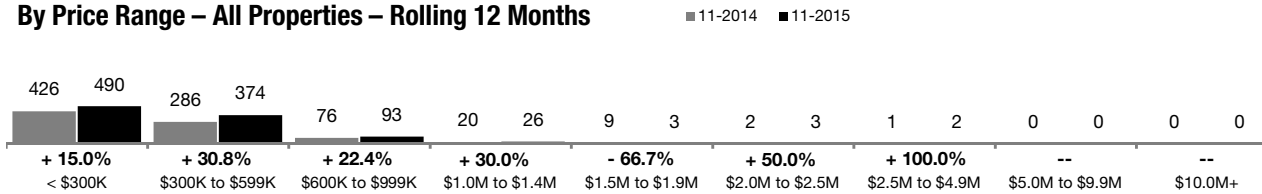
Key Metrics	Historical Sparkbars	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		81	69	- 14.8%	1,251	1,375	+ 9.9%
Pending Sales		55	77	+ 40.0%	783	998	+ 27.5%
Sold Listings		63	64	+ 1.6%	750	914	+ 21.9%
Median Sales Price		\$340,000	\$283,000	- 16.8%	\$295,000	\$301,500	+ 2.2%
Avg. Sales Price		\$428,099	\$365,278	- 14.7%	\$370,698	\$367,605	- 0.8%
Pct. of List Price Received		96.1%	96.9%	+ 0.8%	97.0%	97.3%	+ 0.3%
Days on Market		97	92	- 5.2%	91	80	- 12.1%
Affordability Index		102	128	+ 25.5%	118	120	+ 1.7%
Active Listings		519	404	- 22.2%	--	--	--
Months Supply		7.6	4.9	- 35.5%	--	--	--

Closed Sales

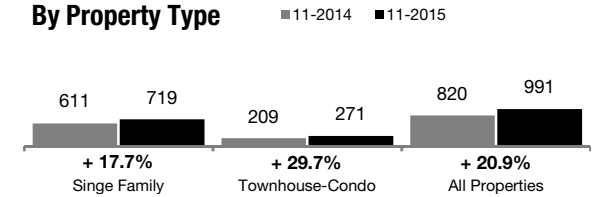
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$299,999 and Below	274	301	+9.9%	152	188	+23.7%
\$300,000 to \$599,999	231	301	+30.3%	55	73	+32.7%
\$600,000 to \$999,999	74	84	+13.5%	2	9	+350.0%
\$1,000,000 to \$1,499,999	20	25	+25.0%	0	1	--
\$1,500,00 to \$1,999,999	9	3	-66.7%	0	0	--
\$2,000,000 to \$2,499,999	2	3	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+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	611	719	+17.7%	209	271	+29.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2015	11-2015	Change	10-2015	11-2015	Change
\$299,999 and Below	28	23	-17.9%	17	10	-41.2%
\$300,000 to \$599,999	22	19	-13.6%	10	2	-80.0%
\$600,000 to \$999,999	9	5	-44.4%	1	3	+200.0%
\$1,000,000 to \$1,499,999	1	2	+100.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	0	0	--	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	61	49	-19.7%	29	15	-48.3%

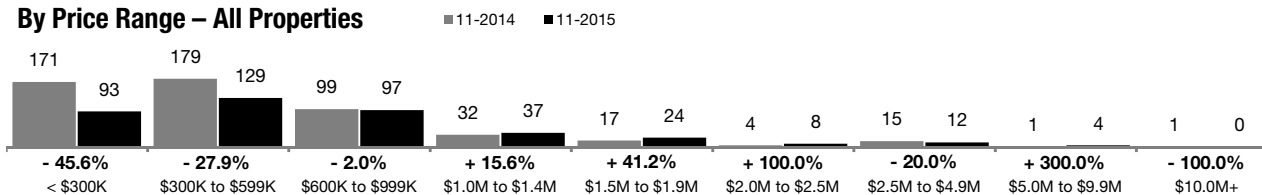
Year to Date

By Price Range	Single Family			Condo		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$299,999 and Below	251	278	+10.8%	134	173	+29.1%
\$300,000 to \$599,999	216	284	+31.5%	50	66	+32.0%
\$600,000 to \$999,999	68	73	+7.4%	2	9	+350.0%
\$1,000,000 to \$1,499,999	17	24	+41.2%	0	1	--
\$1,500,00 to \$1,999,999	9	2	-77.8%	0	0	--
\$2,000,000 to \$2,499,999	2	1	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+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	564	664	+17.7%	186	249	+33.9%

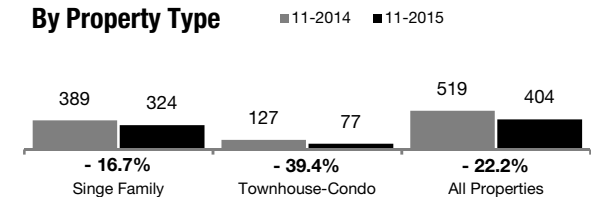
Inventory of Active Listings

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		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$299,999 and Below	95	58	-38.9%	74	34	-54.1%
\$300,000 to \$599,999	154	110	-28.6%	24	18	-25.0%
\$600,000 to \$999,999	74	74	0.0%	25	22	-12.0%
\$1,000,000 to \$1,499,999	29	35	+20.7%	3	2	-33.3%
\$1,500,00 to \$1,999,999	16	23	+43.8%	1	1	0.0%
\$2,000,000 to \$2,499,999	4	8	+100.0%	0	0	--
\$2,500,000 to \$4,999,999	15	12	-20.0%	0	0	--
\$5,000,000 to \$9,999,999	1	4	+300.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	389	324	-16.7%	127	77	-39.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2015	11-2015	Change	10-2015	11-2015	Change
\$299,999 and Below	67	58	-13.4%	43	34	-20.9%
\$300,000 to \$599,999	139	110	-20.9%	25	18	-28.0%
\$600,000 to \$999,999	97	74	-23.7%	21	22	+4.8%
\$1,000,000 to \$1,499,999	34	35	+2.9%	0	2	--
\$1,500,00 to \$1,999,999	27	23	-14.8%	1	1	0.0%
\$2,000,000 to \$2,499,999	9	8	-11.1%	0	0	--
\$2,500,000 to \$4,999,999	15	12	-20.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	393	324	-17.6%	90	77	-14.4%

Year to Date

By Price Range	Single Family			Condo		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$299,999 and Below	251	278	+10.8%	134	173	+29.1%
\$300,000 to \$599,999	216	284	+31.5%	50	66	+32.0%
\$600,000 to \$999,999	68	73	+7.4%	2	9	+350.0%
\$1,000,000 to \$1,499,999	17	24	+41.2%	0	1	--
\$1,500,00 to \$1,999,999	9	2	-77.8%	0	0	--
\$2,000,000 to \$2,499,999	2	1	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+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	564	664	+17.7%	186	249	+33.9%

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.