

Monthly Indicators



February 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 22.9 percent for single family homes and 27.6 percent for townhouse-condo properties. Pending Sales increased 13.0 percent for single family homes and 10.0 percent for townhouse-condo properties.

The Median Sales Price was up 46.6 percent to \$393,000 for single family homes but decreased 24.1 percent to \$186,000 for townhouse-condo properties. Days on Market increased 24.2 percent for single family homes but decreased 42.6 percent for condo properties.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Activity Snapshot

+ 15.7%	+ 26.0%	- 29.3%
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	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		83	64	- 22.9%	132	121	- 8.3%
Pending Sales		46	52	+ 13.0%	87	102	+ 17.2%
Sold Listings		35	47	+ 34.3%	65	84	+ 29.2%
Median Sales Price		\$268,000	\$393,000	+ 46.6%	\$299,000	\$396,402	+ 32.6%
Avg. Sales Price		\$354,810	\$471,071	+ 32.8%	\$357,176	\$454,029	+ 27.1%
Pct. of List Price Received		96.6%	96.7%	+ 0.1%	96.5%	96.9%	+ 0.4%
Days on Market		99	123	+ 24.2%	87	127	+ 46.0%
Affordability Index		138	95	- 31.2%	123	94	- 23.6%
Active Listings		366	281	- 23.2%	--	--	--
Months Supply		7.0	4.5	- 35.7%	--	--	--

Townhouse-Condo Market Overview

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

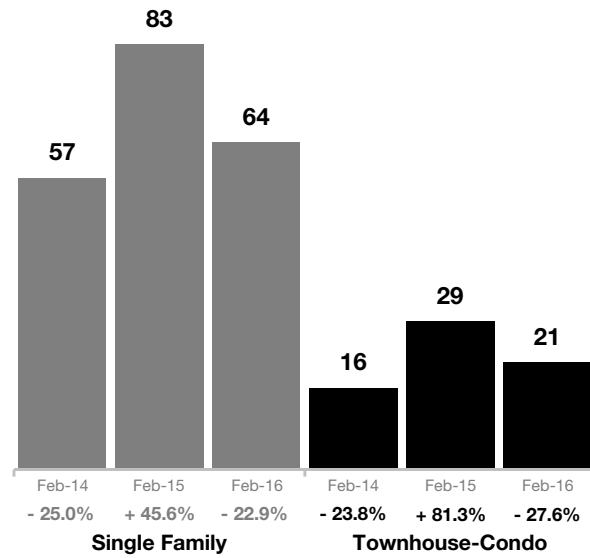


Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		29	21	- 27.6%	55	39	- 29.1%
Pending Sales		20	22	+ 10.0%	37	38	+ 2.7%
Sold Listings		16	12	- 25.0%	28	28	0.0%
Median Sales Price		\$245,000	\$186,000	- 24.1%	\$220,000	\$195,750	- 11.0%
Avg. Sales Price		\$238,956	\$233,842	- 2.1%	\$221,646	\$229,102	+ 3.4%
Pct. of List Price Received		95.7%	96.1%	+ 0.4%	96.7%	95.4%	- 1.3%
Days on Market		101	58	- 42.6%	74	112	+ 51.4%
Affordability Index		151	200	+ 32.5%	168	190	+ 13.1%
Active Listings		131	72	- 45.0%	--	--	--
Months Supply		7.3	3.2	- 56.2%	--	--	--

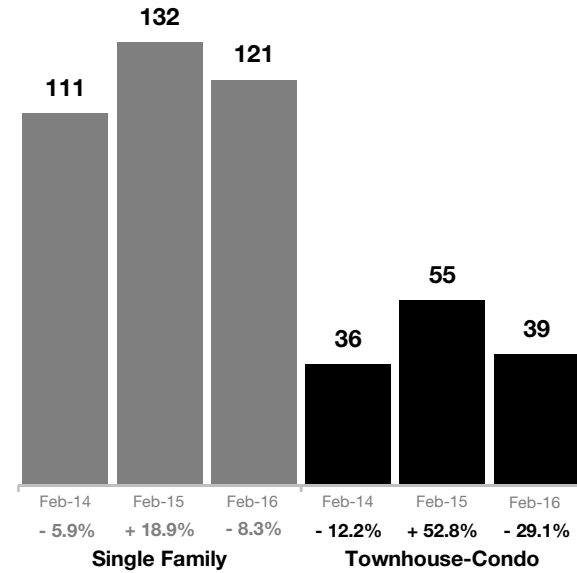
New Listings



February

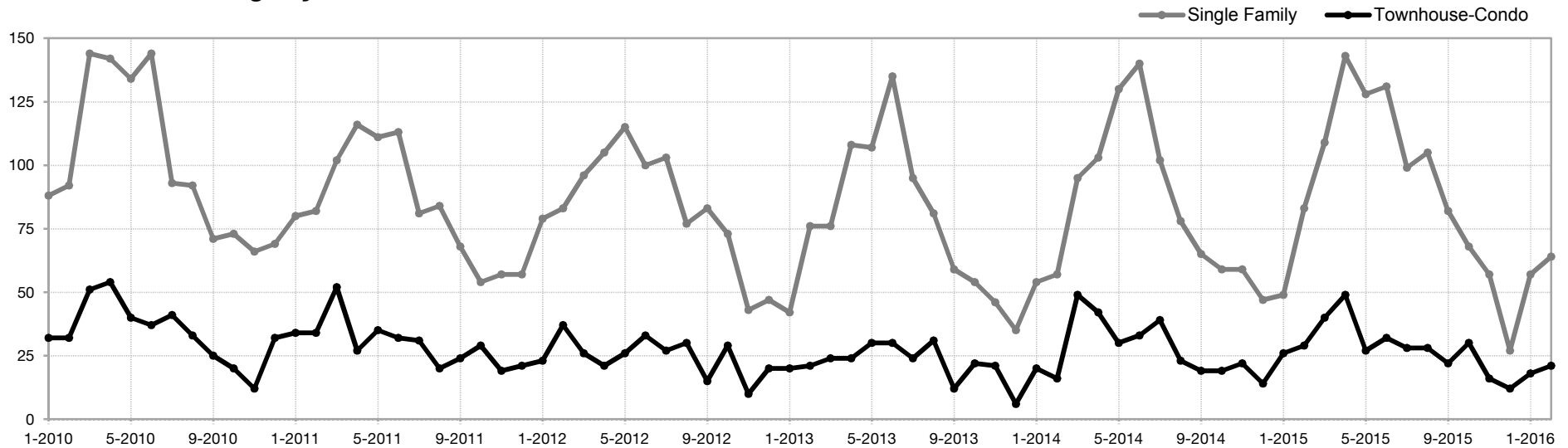


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	109	+14.7%	40	-18.4%
Apr-2015	143	+38.8%	49	+16.7%
May-2015	128	-1.5%	27	-10.0%
Jun-2015	131	-6.4%	32	-3.0%
Jul-2015	99	-2.9%	28	-28.2%
Aug-2015	105	+34.6%	28	+21.7%
Sep-2015	82	+26.2%	22	+15.8%
Oct-2015	68	+15.3%	30	+57.9%
Nov-2015	57	-3.4%	16	-27.3%
Dec-2015	27	-42.6%	12	-14.3%
Jan-2016	57	+16.3%	18	-30.8%
Feb-2016	64	-22.9%	21	-27.6%

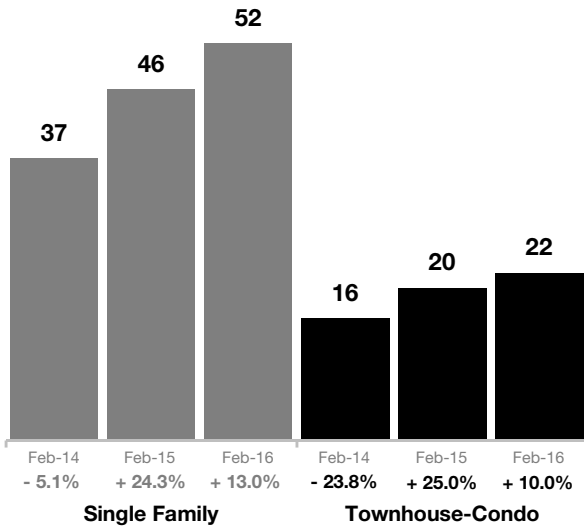
Historical New Listings by Month



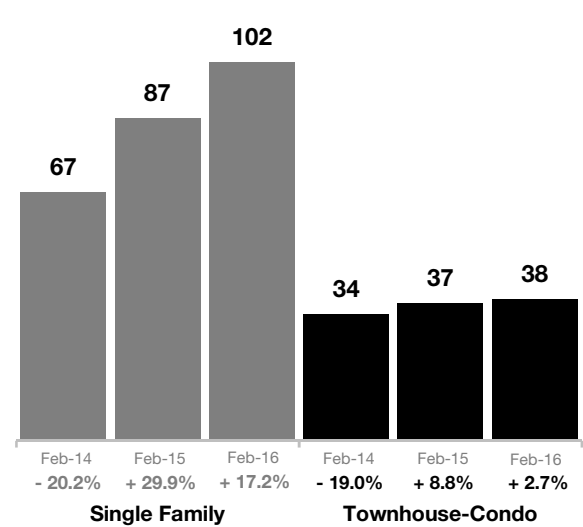
Pending Sales



February

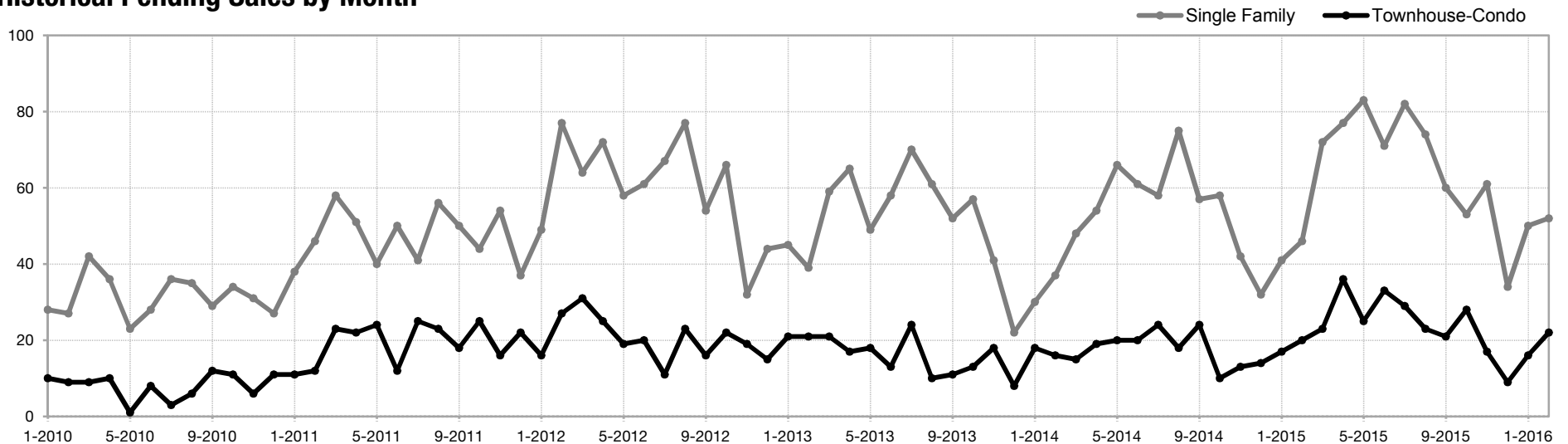


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	82	+41.4%	29	+20.8%
Aug-2015	74	-1.3%	23	+27.8%
Sep-2015	60	+5.3%	21	-12.5%
Oct-2015	53	-8.6%	28	+180.0%
Nov-2015	61	+45.2%	17	+30.8%
Dec-2015	34	+6.3%	9	-35.7%
Jan-2016	50	+22.0%	16	-5.9%
Feb-2016	52	+13.0%	22	+10.0%

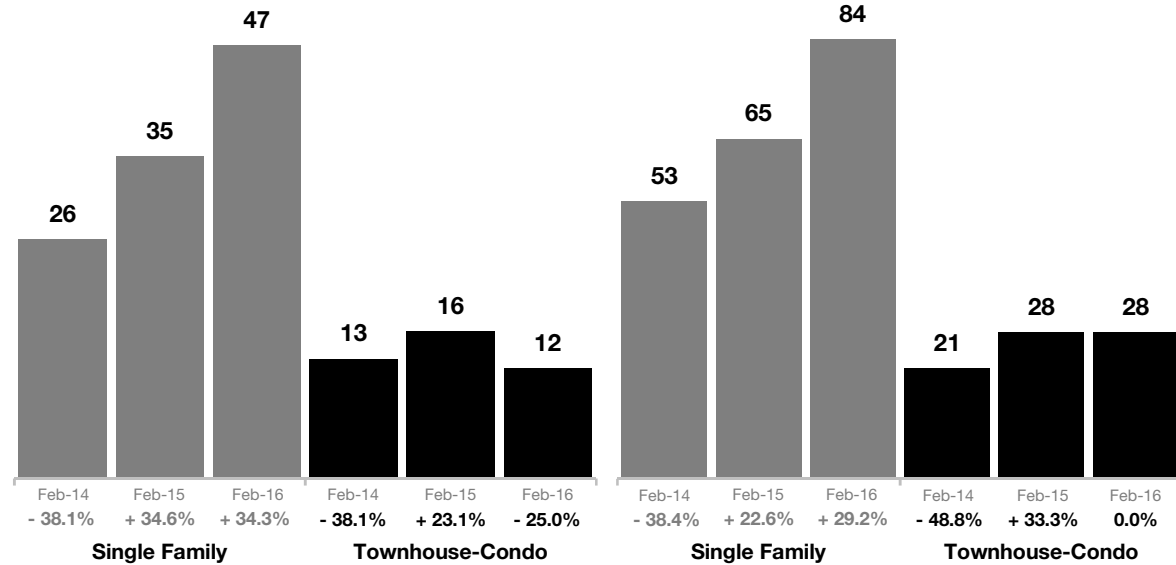
Historical Pending Sales by Month



Sold Listings

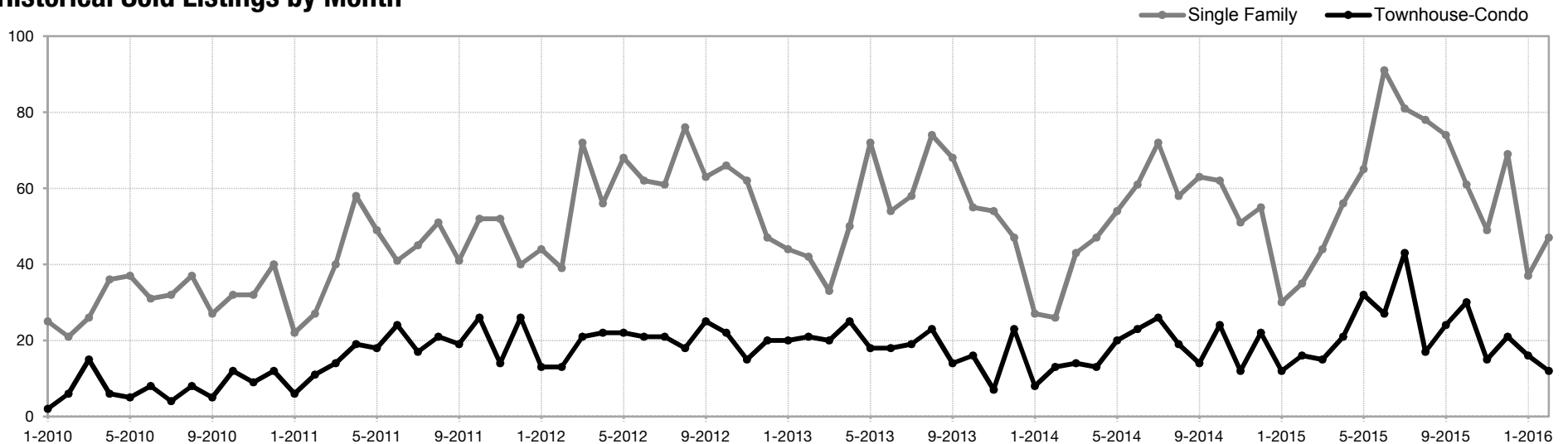


February



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	78	+34.5%	17	-10.5%
Sep-2015	74	+17.5%	24	+71.4%
Oct-2015	61	-1.6%	30	+25.0%
Nov-2015	49	-3.9%	15	+25.0%
Dec-2015	69	+25.5%	21	-4.5%
Jan-2016	37	+23.3%	16	+33.3%
Feb-2016	47	+34.3%	12	-25.0%

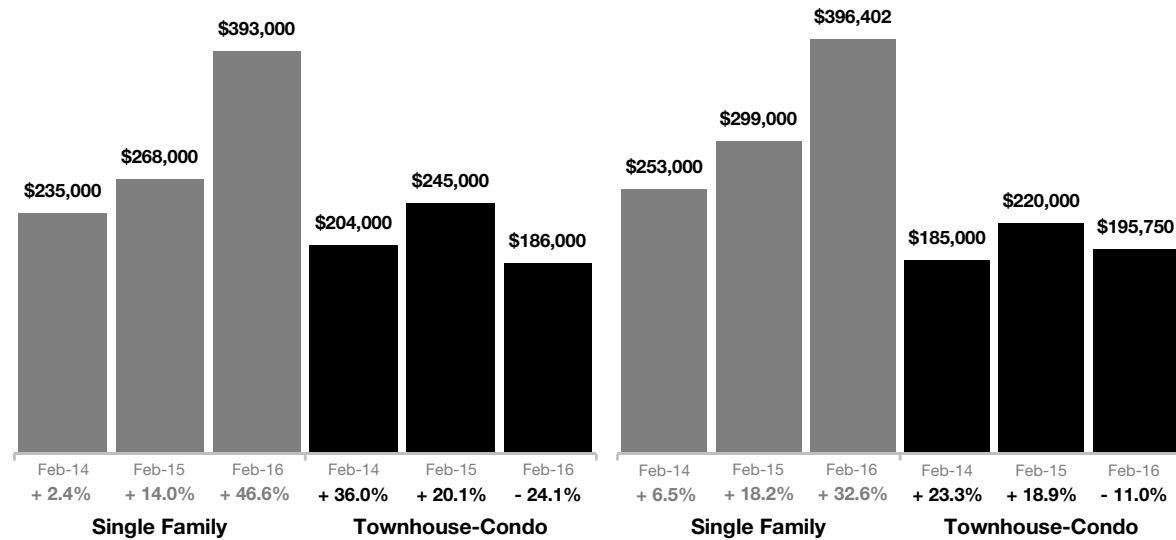
Historical Sold Listings by Month



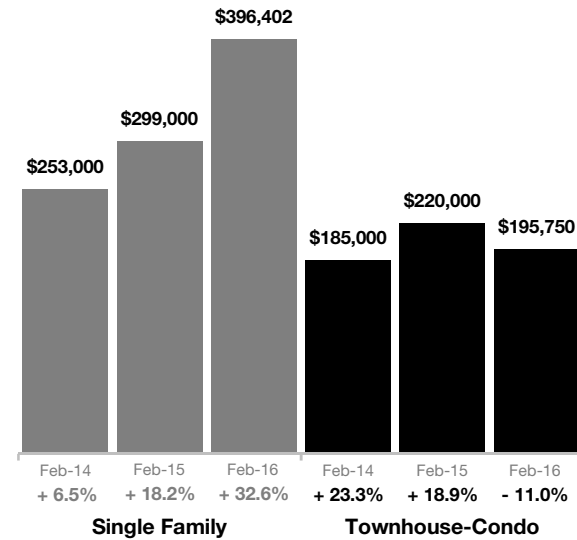
Median Sales Price



February

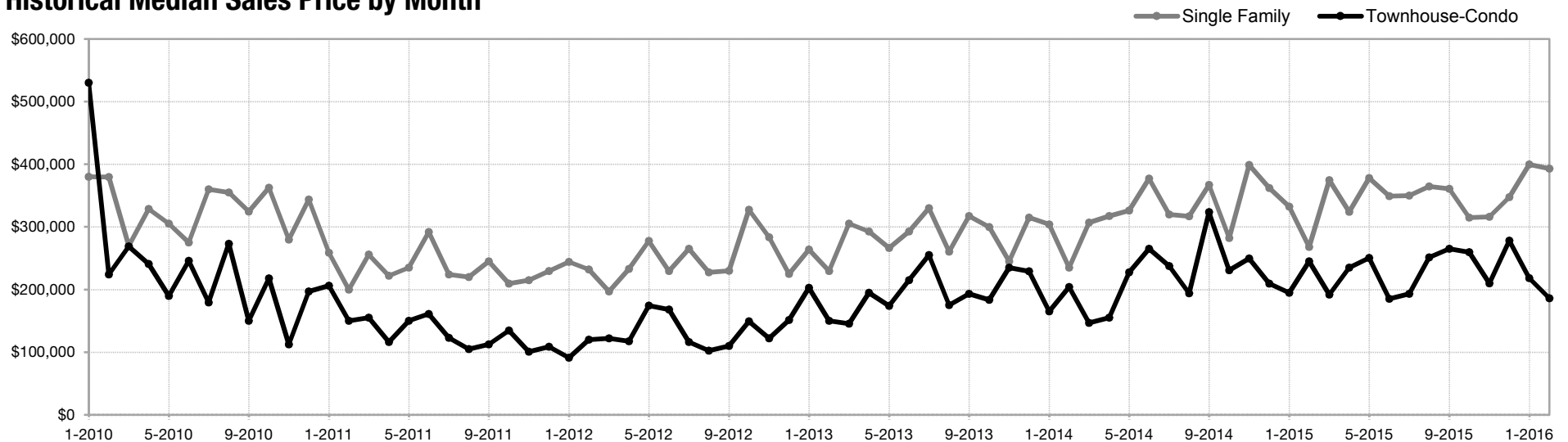


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$364,500	+15.1%	\$251,225	+29.5%
Sep-2015	\$361,000	-1.6%	\$265,000	-18.1%
Oct-2015	\$315,000	+11.7%	\$259,750	+12.5%
Nov-2015	\$316,000	-20.8%	\$210,000	-15.8%
Dec-2015	\$347,500	-4.0%	\$278,000	+32.7%
Jan-2016	\$399,804	+20.2%	\$218,250	+11.9%
Feb-2016	\$393,000	+46.6%	\$186,000	-24.1%

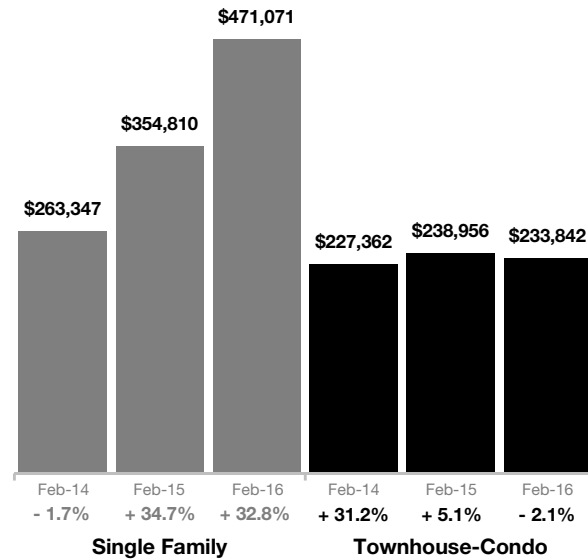
Historical Median Sales Price by Month



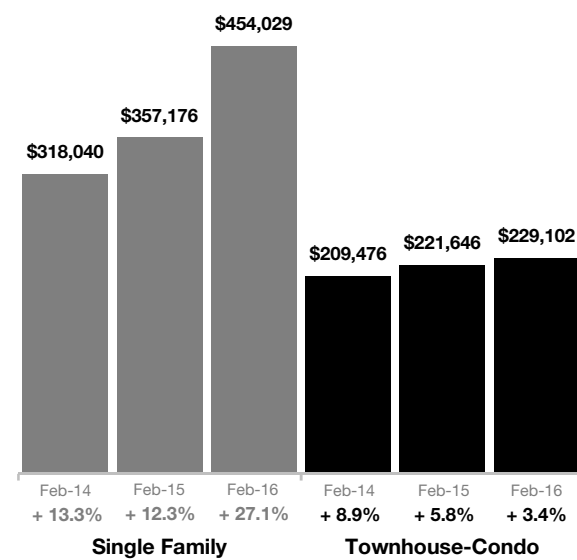
Average Sales Price



February

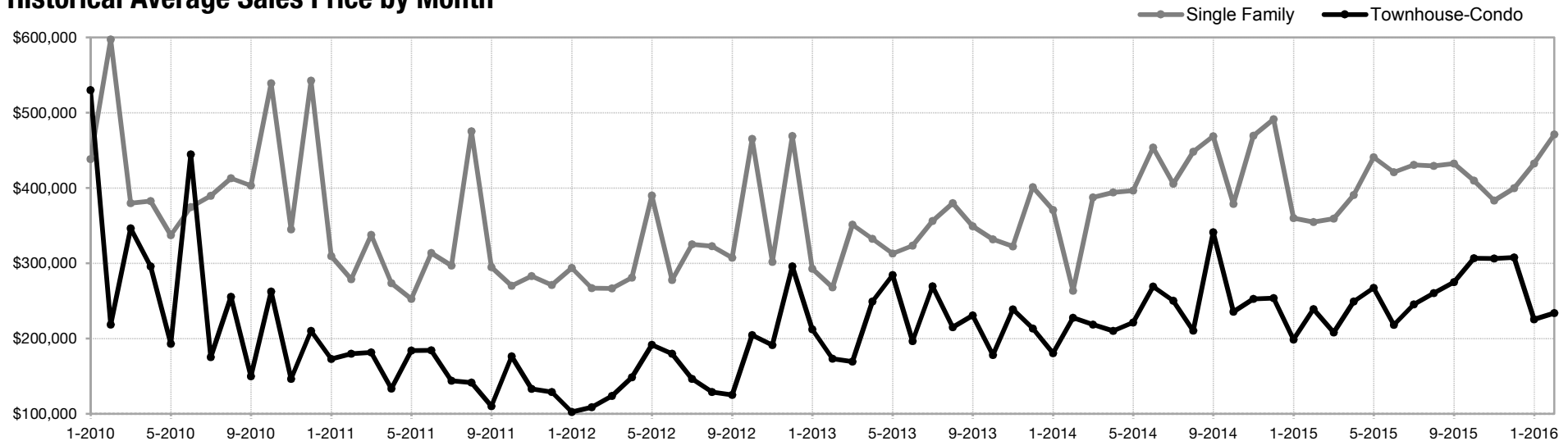


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$429,343	-4.2%	\$260,249	+23.7%
Sep-2015	\$432,314	-7.8%	\$274,767	-19.4%
Oct-2015	\$409,671	+8.2%	\$306,538	+30.2%
Nov-2015	\$383,314	-18.3%	\$306,360	+21.3%
Dec-2015	\$399,653	-18.6%	\$307,619	+21.4%
Jan-2016	\$432,382	+20.1%	\$225,547	+13.6%
Feb-2016	\$471,071	+32.8%	\$233,842	-2.1%

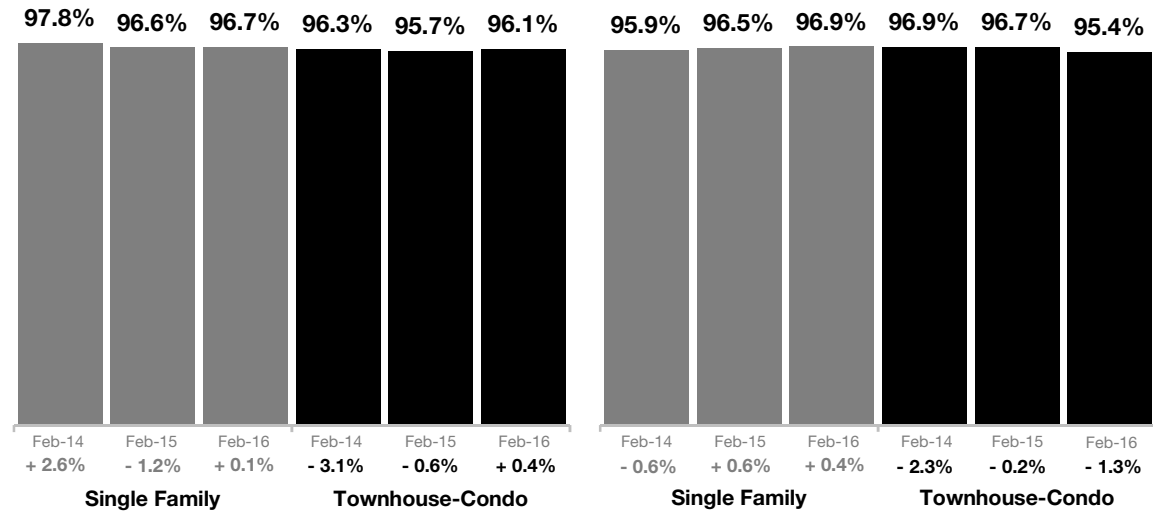
Historical Average Sales Price by Month



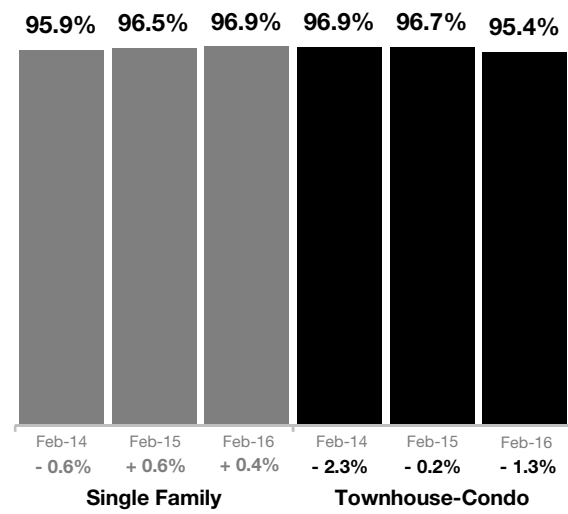
Percent of List Price Received



February

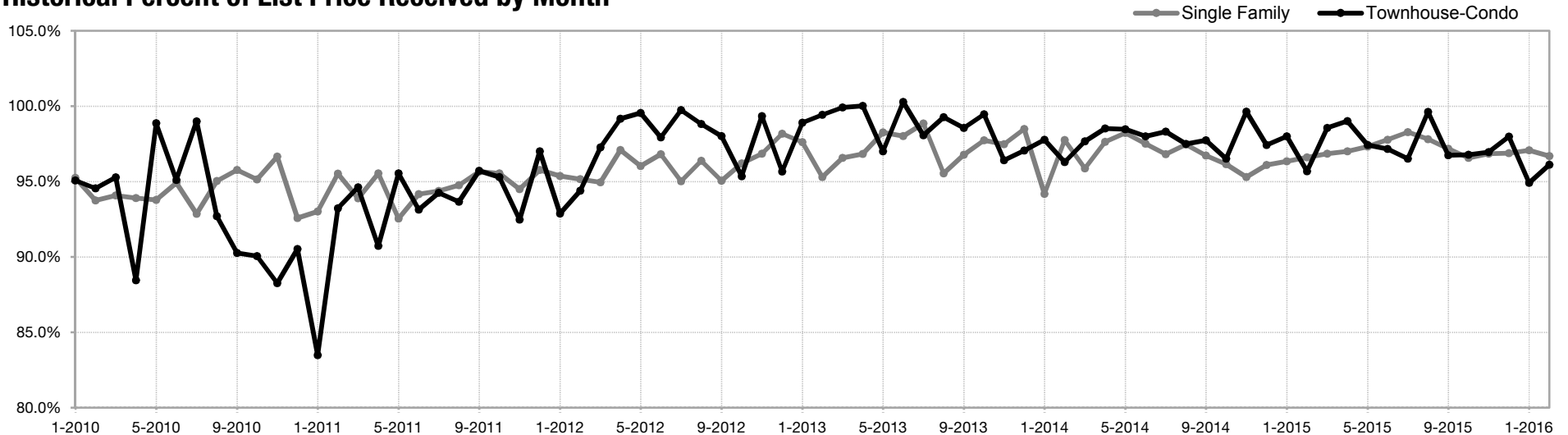


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	96.7%	-1.0%
Oct-2015	96.6%	+0.4%	96.8%	+0.3%
Nov-2015	96.8%	+1.6%	96.9%	-2.7%
Dec-2015	96.9%	+0.8%	98.0%	+0.6%
Jan-2016	97.1%	+0.8%	94.9%	-3.2%
Feb-2016	96.7%	+0.1%	96.1%	+0.4%

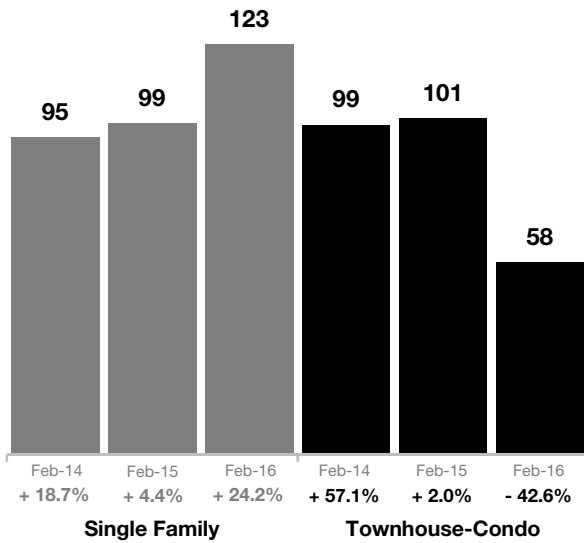
Historical Percent of List Price Received by Month



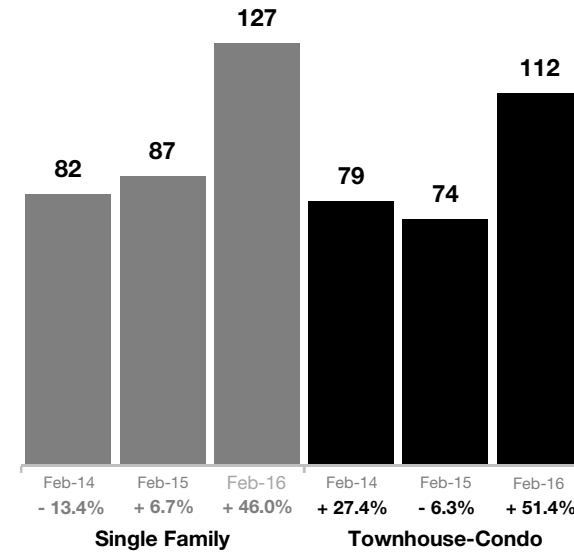
Days on Market Until Sale



February

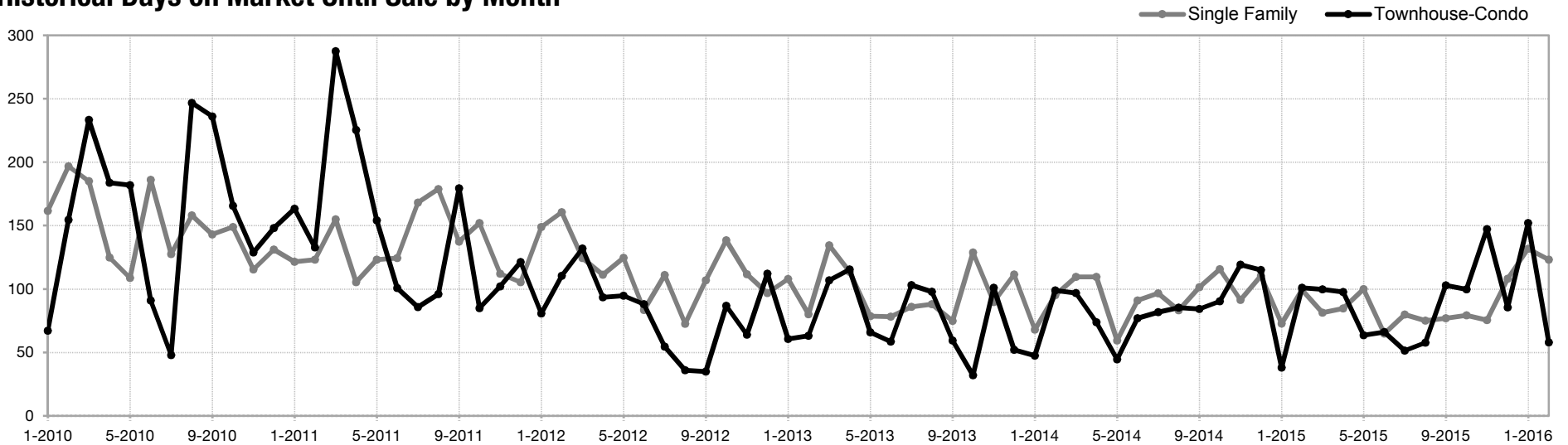


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	75	-9.6%	58	-31.8%
Sep-2015	77	-23.8%	103	+22.6%
Oct-2015	79	-31.3%	100	+11.1%
Nov-2015	75	-17.6%	147	+23.5%
Dec-2015	108	-1.8%	85	-26.1%
Jan-2016	132	+80.8%	152	+300.0%
Feb-2016	123	+24.2%	58	-42.6%

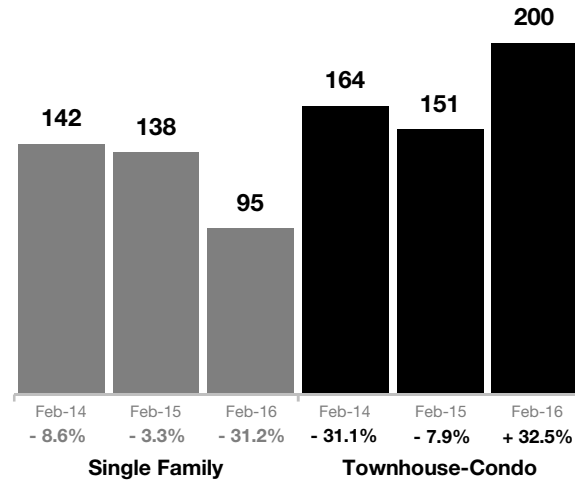
Historical Days on Market Until Sale by Month



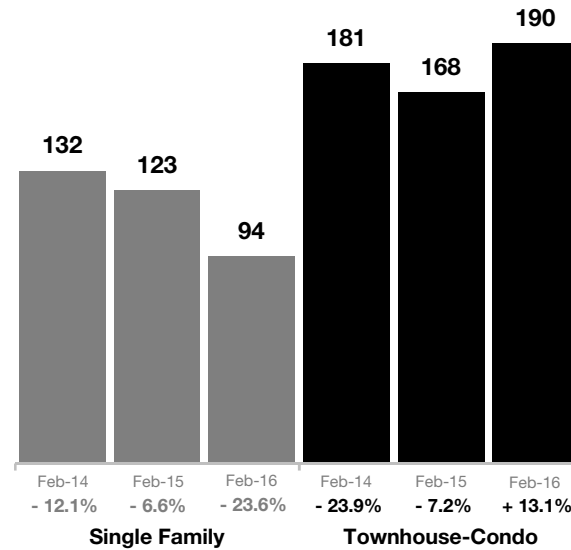
Housing Affordability Index



February

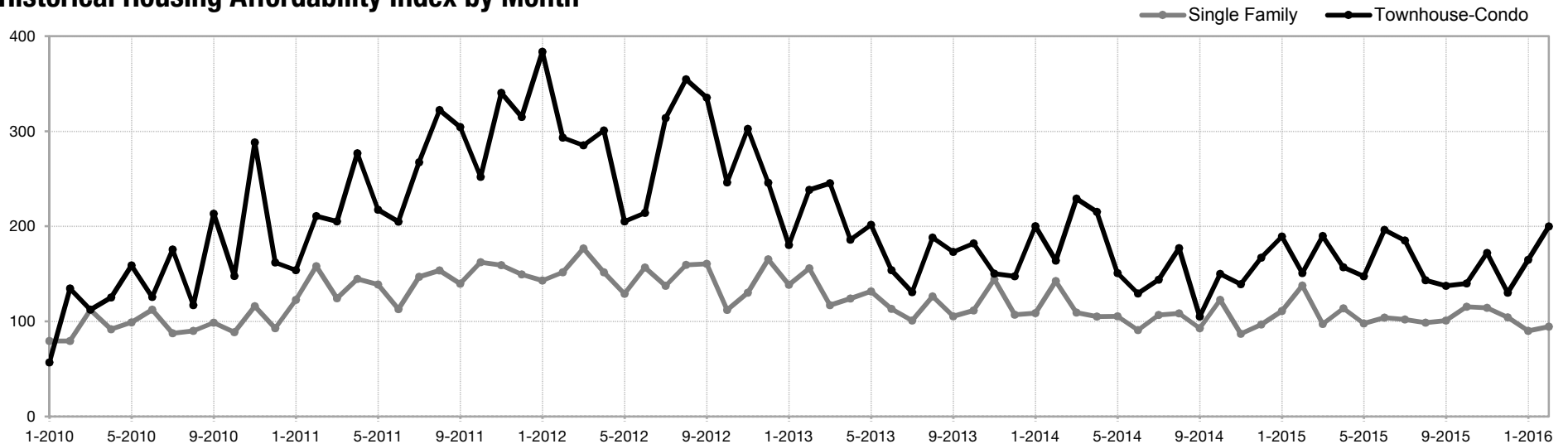


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	99	-8.3%	143	-19.2%
Sep-2015	101	+8.6%	137	+30.5%
Oct-2015	115	-6.5%	140	-6.7%
Nov-2015	114	+31.0%	172	+23.7%
Dec-2015	104	+7.2%	130	-22.2%
Jan-2016	90	-18.9%	165	-12.7%
Feb-2016	95	-31.2%	200	+32.5%

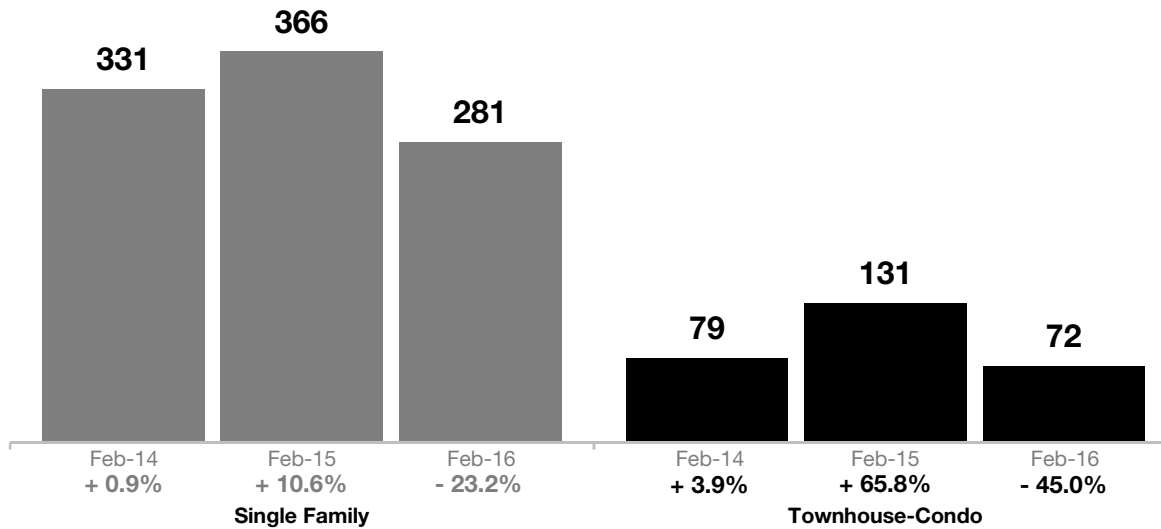
Historical Housing Affordability Index by Month



Inventory of Active Listings

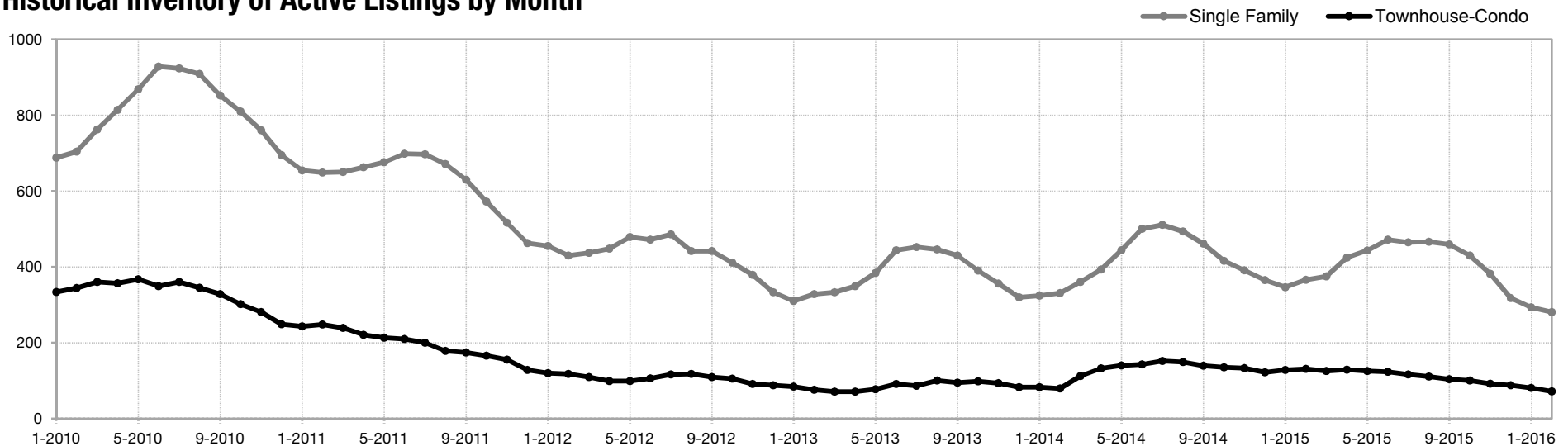


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	375	+4.2%	125	+11.6%
Apr-2015	424	+7.9%	129	-2.3%
May-2015	443	-0.2%	125	-10.7%
Jun-2015	472	-5.6%	123	-14.0%
Jul-2015	465	-9.0%	116	-23.7%
Aug-2015	466	-5.5%	111	-25.5%
Sep-2015	459	-0.4%	104	-25.2%
Oct-2015	430	+3.4%	100	-25.9%
Nov-2015	382	-2.3%	92	-30.8%
Dec-2015	318	-12.9%	88	-27.9%
Jan-2016	293	-15.3%	81	-36.7%
Feb-2016	281	-23.2%	72	-45.0%

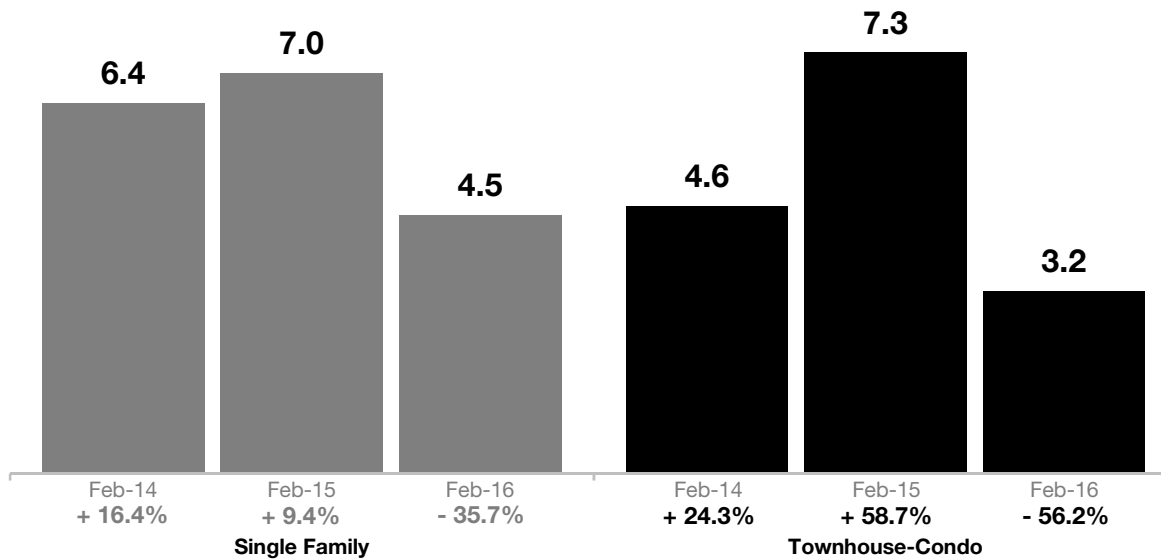
Historical Inventory of Active Listings by Month



Months Supply of Inventory

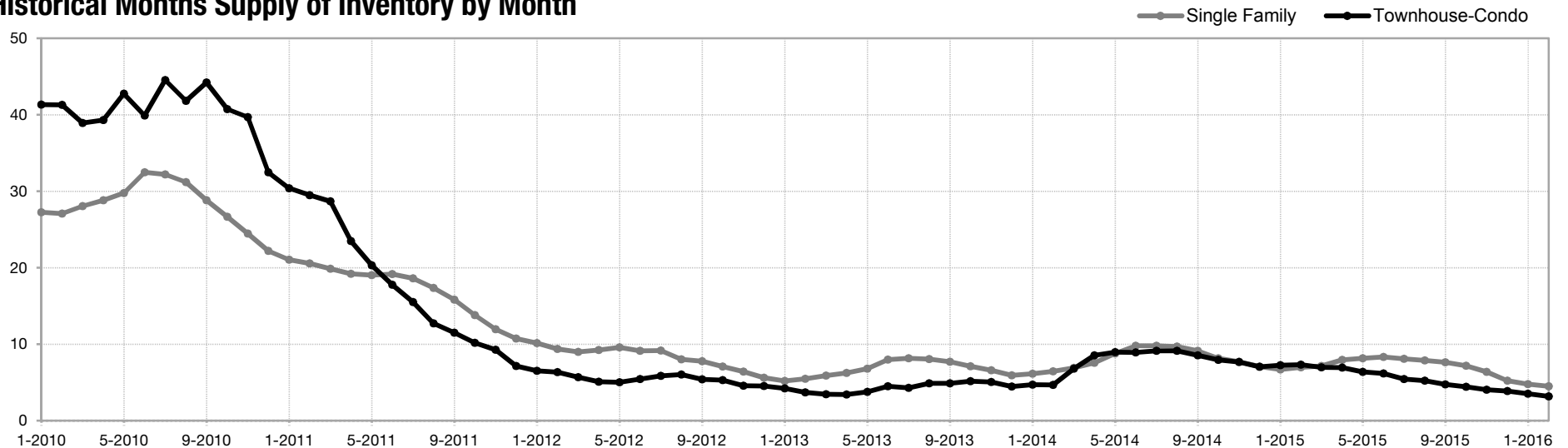


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	7.1	+2.9%	6.9	+1.5%
Apr-2015	7.9	+5.3%	6.9	-18.8%
May-2015	8.2	-6.8%	6.4	-28.1%
Jun-2015	8.3	-15.3%	6.2	-30.3%
Jul-2015	8.1	-17.3%	5.4	-40.7%
Aug-2015	7.9	-18.6%	5.2	-42.9%
Sep-2015	7.6	-16.5%	4.7	-44.7%
Oct-2015	7.2	-11.1%	4.4	-44.3%
Nov-2015	6.4	-16.9%	4.0	-47.4%
Dec-2015	5.2	-26.8%	3.9	-44.3%
Jan-2016	4.8	-28.4%	3.5	-51.4%
Feb-2016	4.5	-35.7%	3.2	-56.2%

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.



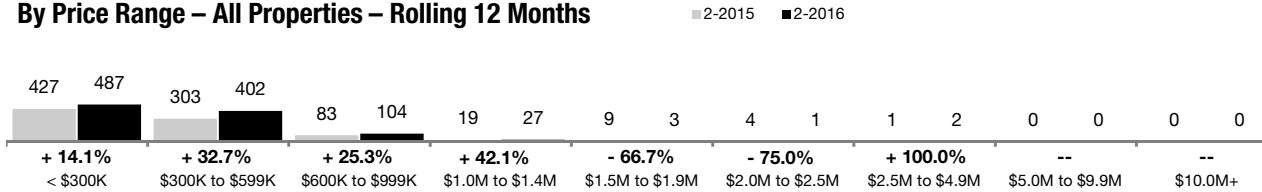
Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		112	85	- 24.1%	187	160	- 14.4%
Pending Sales		66	74	+ 12.1%	124	141	+ 13.7%
Sold Listings		51	59	+ 15.7%	93	112	+ 20.4%
Median Sales Price		\$265,000	\$334,000	+ 26.0%	\$285,000	\$332,000	+ 16.5%
Avg. Sales Price		\$318,464	\$422,821	+ 32.8%	\$316,372	\$397,798	+ 25.7%
Pct. of List Price Received		96.3%	96.6%	+ 0.3%	96.5%	96.5%	0.0%
Days on Market		100	110	+ 10.0%	83	123	+ 48.2%
Affordability Index		139	111	- 20.1%	130	112	- 13.8%
Active Listings		499	353	- 29.3%	--	--	--
Months Supply		7.1	4.1	- 42.3%	--	--	--

Closed Sales

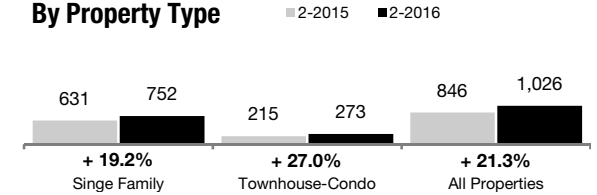
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	275	300	+9.1%	152	186	+22.4%
\$300,000 to \$599,999	242	326	+34.7%	61	76	+24.6%
\$600,000 to \$999,999	81	94	+16.0%	2	10	+400.0%
\$1,000,000 to \$1,499,999	19	26	+36.8%	0	1	--
\$1,500,000 to \$1,999,999	9	3	-66.7%	0	0	--
\$2,000,000 to \$2,499,999	4	1	-75.0%	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	631	752	+19.2%	215	273	+27.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$299,999 and Below	13	15	+15.4%	13	7	-46.2%
\$300,000 to \$599,999	19	22	+15.8%	3	5	+66.7%
\$600,000 to \$999,999	4	6	+50.0%	0	0	--
\$1,000,000 to \$1,499,999	0	4	--	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	37	47	+27.0%	16	12	-25.0%

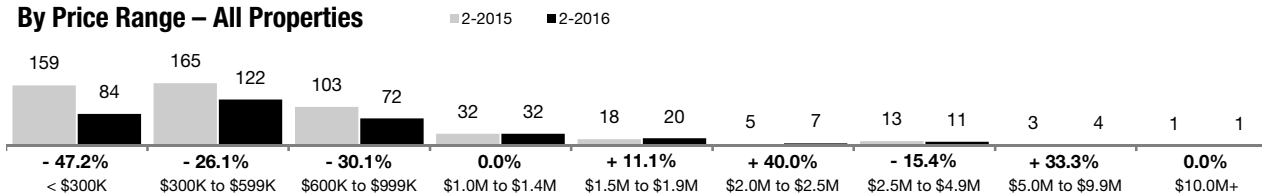
Year to Date

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	33	28	-15.2%	21	20	-4.8%
\$300,000 to \$599,999	26	41	+57.7%	7	8	+14.3%
\$600,000 to \$999,999	4	10	+150.0%	0	0	--
\$1,000,000 to \$1,499,999	2	4	+100.0%	0	0	--
\$1,500,000 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	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	84	+29.2%	28	28	0.0%

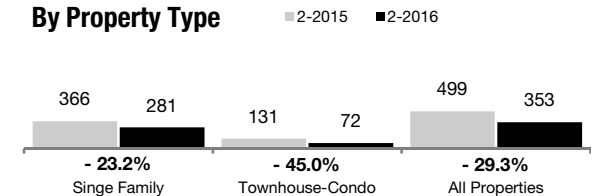
Inventory of Active Listings

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		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	95	44	-53.7%	63	40	-36.5%
\$300,000 to \$599,999	135	113	-16.3%	29	9	-69.0%
\$600,000 to \$999,999	68	53	-22.1%	35	19	-45.7%
\$1,000,000 to \$1,499,999	29	28	-3.4%	3	4	+33.3%
\$1,500,000 to \$1,999,999	17	20	+17.6%	1	0	-100.0%
\$2,000,000 to \$2,499,999	5	7	+40.0%	0	0	--
\$2,500,000 to \$4,999,999	13	11	-15.4%	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	366	281	-23.2%	131	72	-45.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$299,999 and Below	59	44	-25.4%	43	40	-7.0%
\$300,000 to \$599,999	104	113	+8.7%	14	9	-35.7%
\$600,000 to \$999,999	58	53	-8.6%	20	19	-5.0%
\$1,000,000 to \$1,499,999	31	28	-9.7%	4	4	0.0%
\$1,500,000 to \$1,999,999	19	20	+5.3%	0	0	--
\$2,000,000 to \$2,499,999	7	7	0.0%	0	0	--
\$2,500,000 to \$4,999,999	10	11	+10.0%	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	293	281	-4.1%	81	72	-11.1%

Year to Date

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	33	28	-15.2%	21	20	-4.8%
\$300,000 to \$599,999	26	41	+57.7%	7	8	+14.3%
\$600,000 to \$999,999	4	10	+150.0%	0	0	--
\$1,000,000 to \$1,499,999	2	4	+100.0%	0	0	--
\$1,500,000 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	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	84	+29.2%	28	28	0.0%

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.