

Monthly Indicators



April 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 22.8 percent for single family homes but decreased 13.6 percent for townhouse-condo properties. Pending Sales increased 29.0 percent for single family homes and 43.8 percent for townhouse-condo properties.

The Median Sales Price was up 25.5 percent to \$510,000 for single family homes but decreased 4.2 percent to \$562,500 for townhouse-condo properties. Days on Market increased 4.3 percent for single family homes and 30.2 percent for condo properties.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Activity Snapshot

+ 10.7%	+ 16.2%	- 14.9%
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 Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, 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	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		127	156	+ 22.8%	381	456	+ 19.7%
Pending Sales		69	89	+ 29.0%	212	285	+ 34.4%
Sold Listings		60	70	+ 16.7%	175	197	+ 12.6%
Median Sales Price		\$406,250	\$510,000	+ 25.5%	\$412,500	\$456,000	+ 10.5%
Avg. Sales Price		\$1,404,570	\$2,017,141	+ 43.6%	\$1,311,105	\$1,685,938	+ 28.6%
Pct. of List Price Received		95.1%	94.9%	- 0.2%	94.8%	95.3%	+ 0.5%
Days on Market		141	147	+ 4.3%	128	122	- 4.7%
Affordability Index		82	72	- 12.2%	81	81	0.0%
Active Listings		667	609	- 8.7%	--	--	--
Months Supply		11.0	9.2	- 16.4%	--	--	--

Townhouse-Condo Market Overview



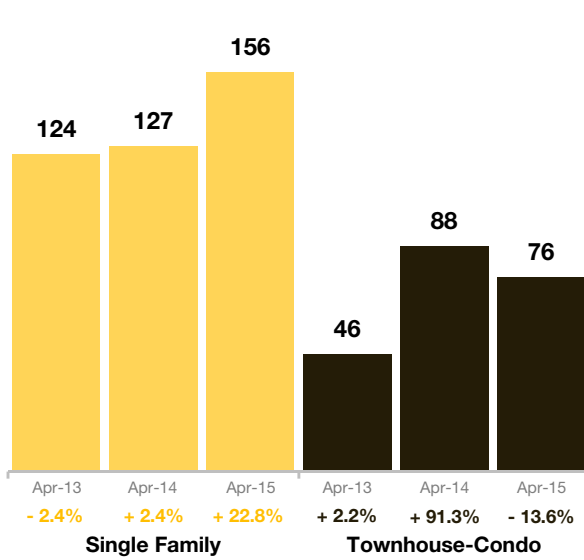
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		88	76	- 13.6%	295	292	- 1.0%
Pending Sales		48	69	+ 43.8%	181	237	+ 30.9%
Sold Listings		52	54	+ 3.8%	145	168	+ 15.9%
Median Sales Price		\$587,000	\$562,500	- 4.2%	\$460,000	\$543,000	+ 18.0%
Avg. Sales Price		\$1,342,219	\$906,008	- 32.5%	\$1,011,423	\$1,150,956	+ 13.8%
Pct. of List Price Received		95.6%	95.8%	+ 0.2%	95.4%	95.6%	+ 0.2%
Days on Market		126	164	+ 30.2%	145	174	+ 20.0%
Affordability Index		64	74	+ 15.6%	80	76	- 5.0%
Active Listings		529	408	- 22.9%	--	--	--
Months Supply		12.7	9.3	- 26.8%	--	--	--

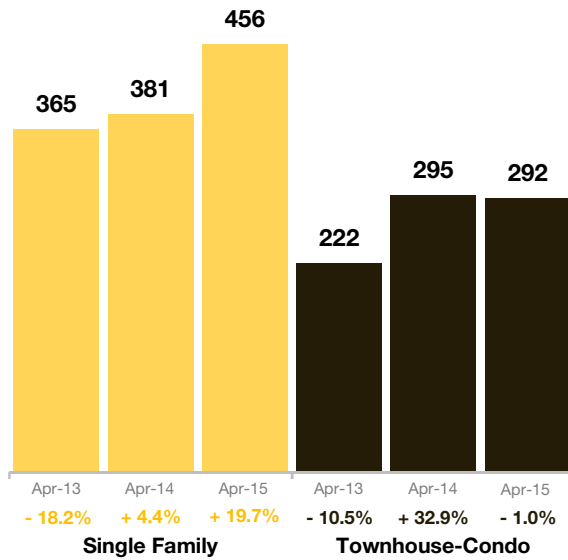
New Listings



April

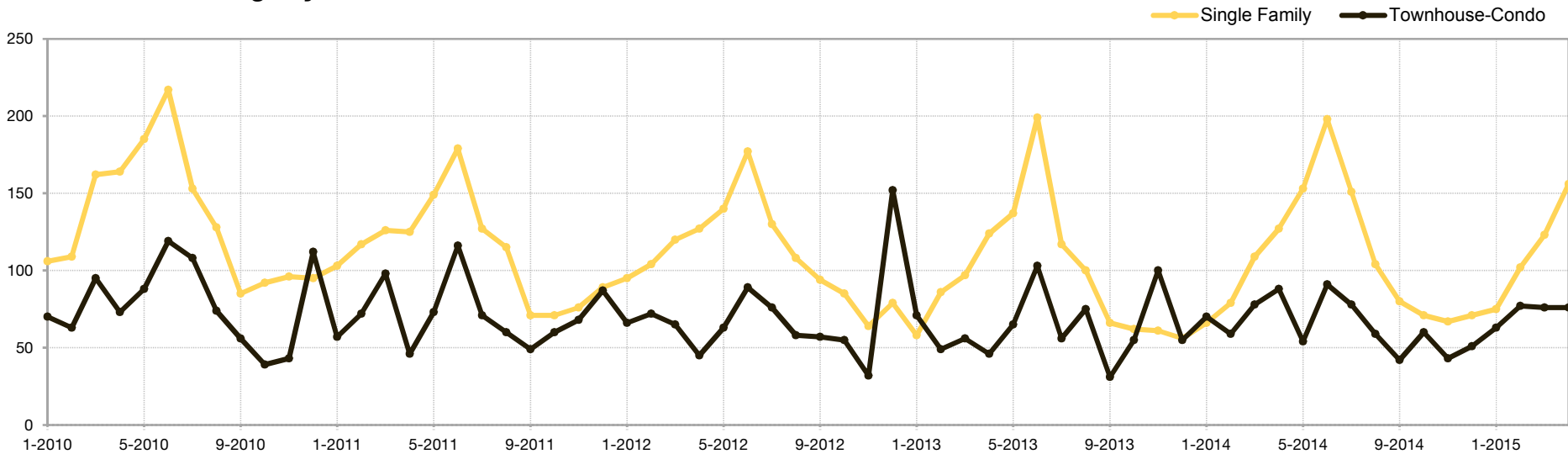


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	153	+11.7%	54	-16.9%
Jun-2014	198	-0.5%	91	-11.7%
Jul-2014	151	+29.1%	78	+39.3%
Aug-2014	104	+4.0%	59	-21.3%
Sep-2014	80	+21.2%	42	+35.5%
Oct-2014	71	+14.5%	60	+9.1%
Nov-2014	67	+9.8%	43	-57.0%
Dec-2014	71	+26.8%	51	-7.3%
Jan-2015	75	+13.6%	63	-10.0%
Feb-2015	102	+29.1%	77	+30.5%
Mar-2015	123	+12.8%	76	-2.6%
Apr-2015	156	+22.8%	76	-13.6%

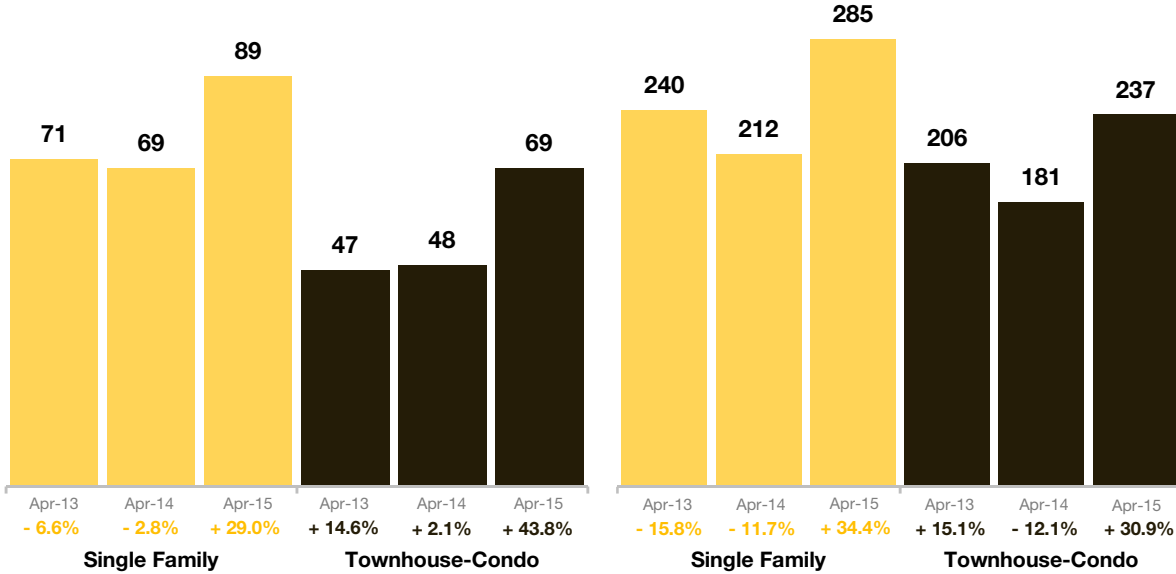
Historical New Listings by Month



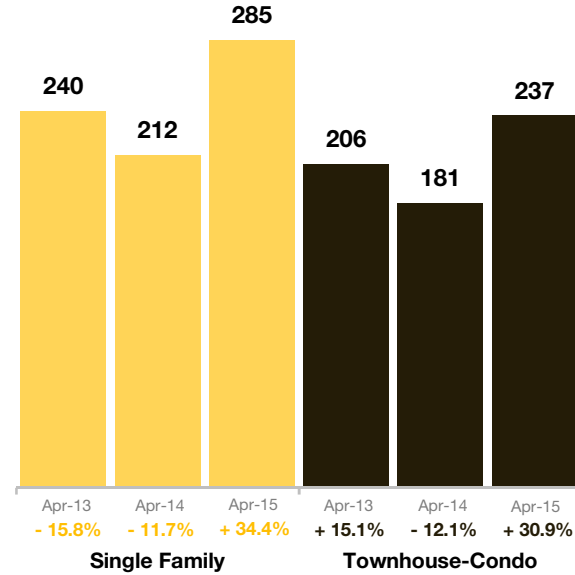
Pending Sales



April

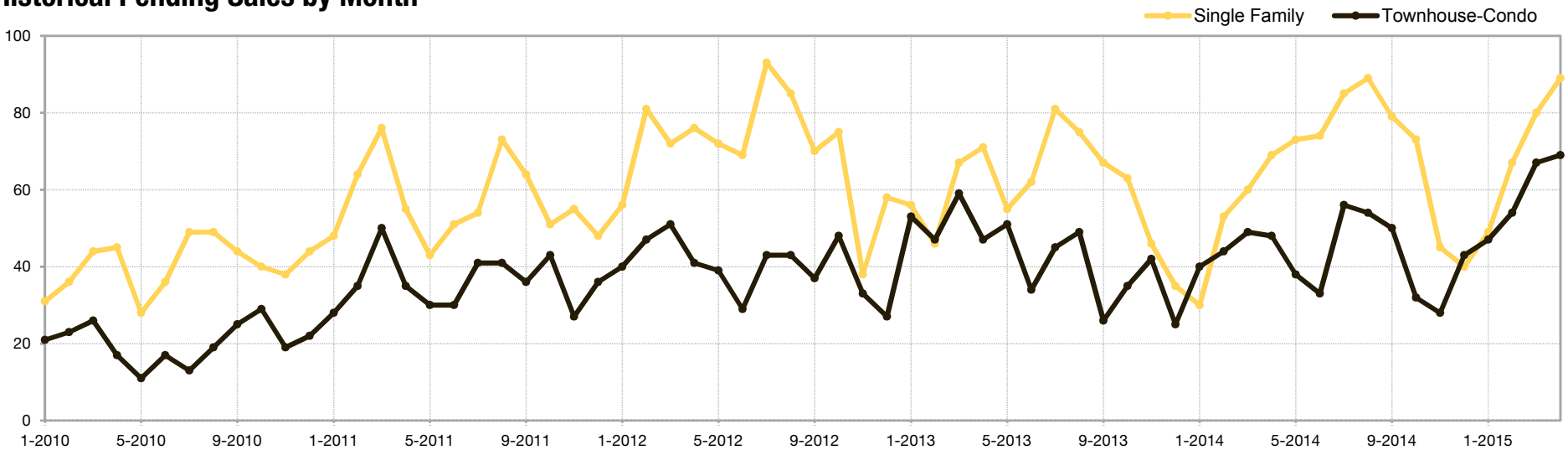


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	73	+32.7%	38	-25.5%
Jun-2014	74	+19.4%	33	-2.9%
Jul-2014	85	+4.9%	56	+24.4%
Aug-2014	89	+18.7%	54	+10.2%
Sep-2014	79	+17.9%	50	+92.3%
Oct-2014	73	+15.9%	32	-8.6%
Nov-2014	45	-2.2%	28	-33.3%
Dec-2014	40	+14.3%	43	+72.0%
Jan-2015	49	+63.3%	47	+17.5%
Feb-2015	67	+26.4%	54	+22.7%
Mar-2015	80	+33.3%	67	+36.7%
Apr-2015	89	+29.0%	69	+43.8%

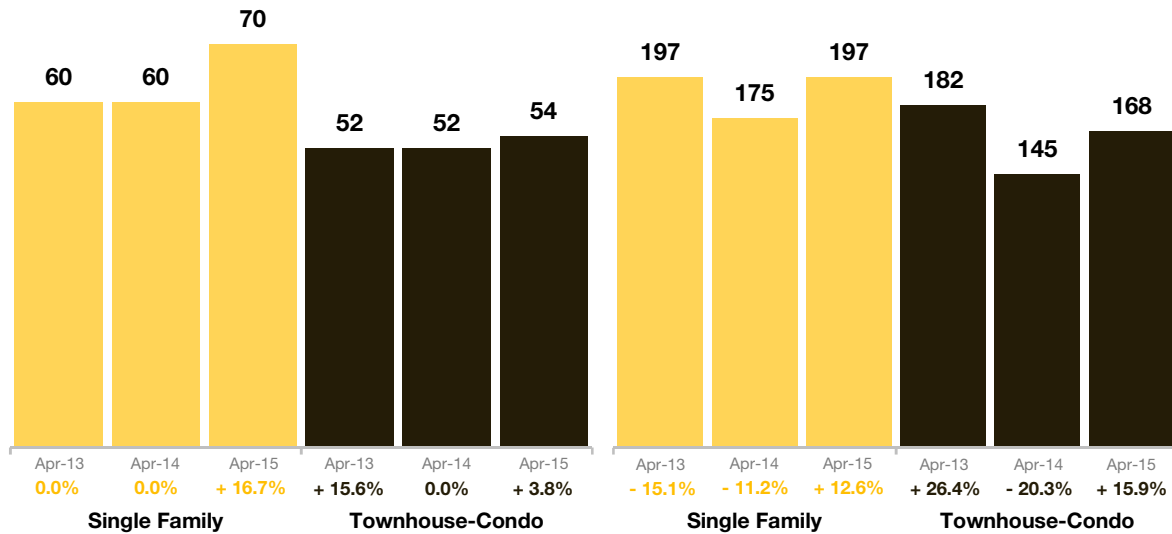
Historical Pending Sales by Month



Sold Listings

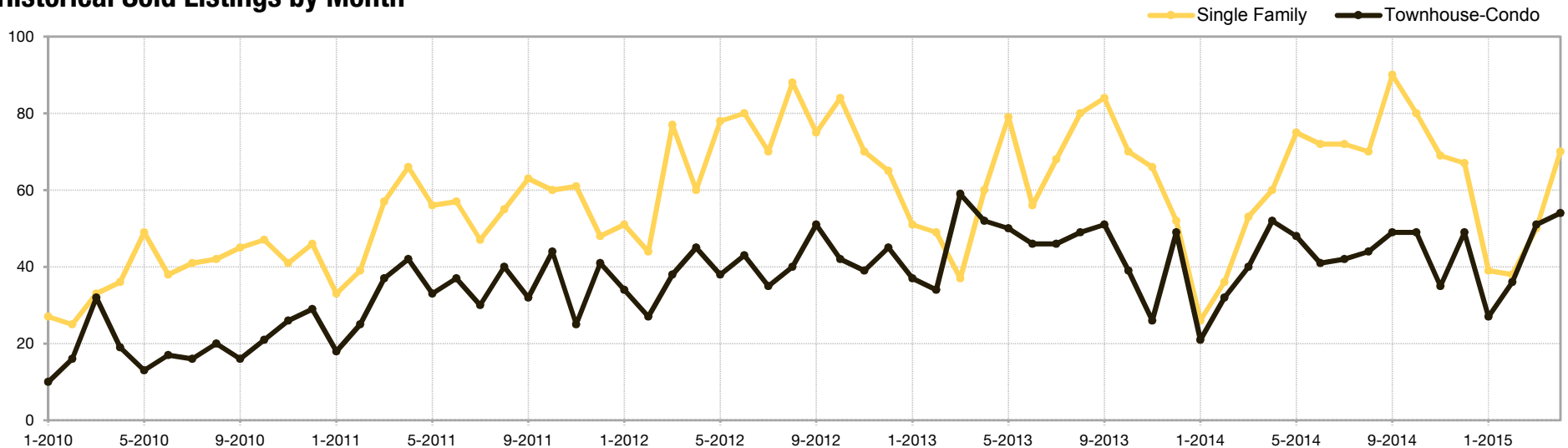


April



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	75	-5.1%	48	-4.0%
Jun-2014	72	+28.6%	41	-10.9%
Jul-2014	72	+5.9%	42	-8.7%
Aug-2014	70	-12.5%	44	-10.2%
Sep-2014	90	+7.1%	49	-3.9%
Oct-2014	80	+14.3%	49	+25.6%
Nov-2014	69	+4.5%	35	+34.6%
Dec-2014	67	+28.8%	49	0.0%
Jan-2015	39	+50.0%	27	+28.6%
Feb-2015	38	+5.6%	36	+12.5%
Mar-2015	50	-5.7%	51	+27.5%
Apr-2015	70	+16.7%	54	+3.8%

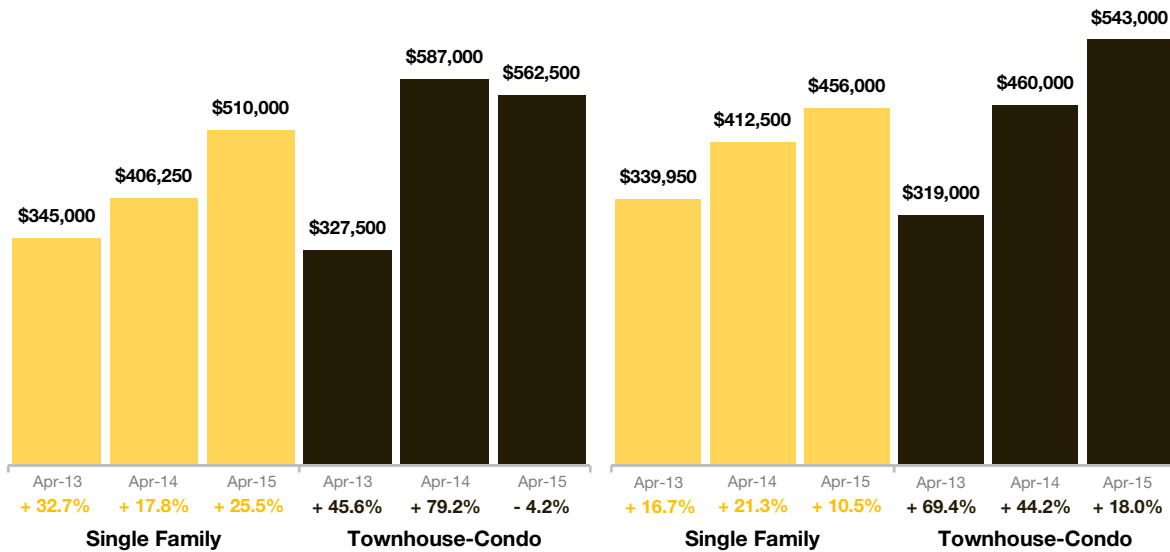
Historical Sold Listings by Month



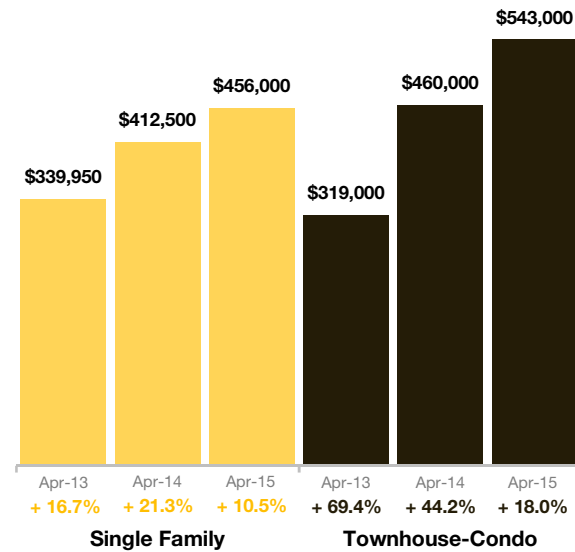
Median Sales Price



April

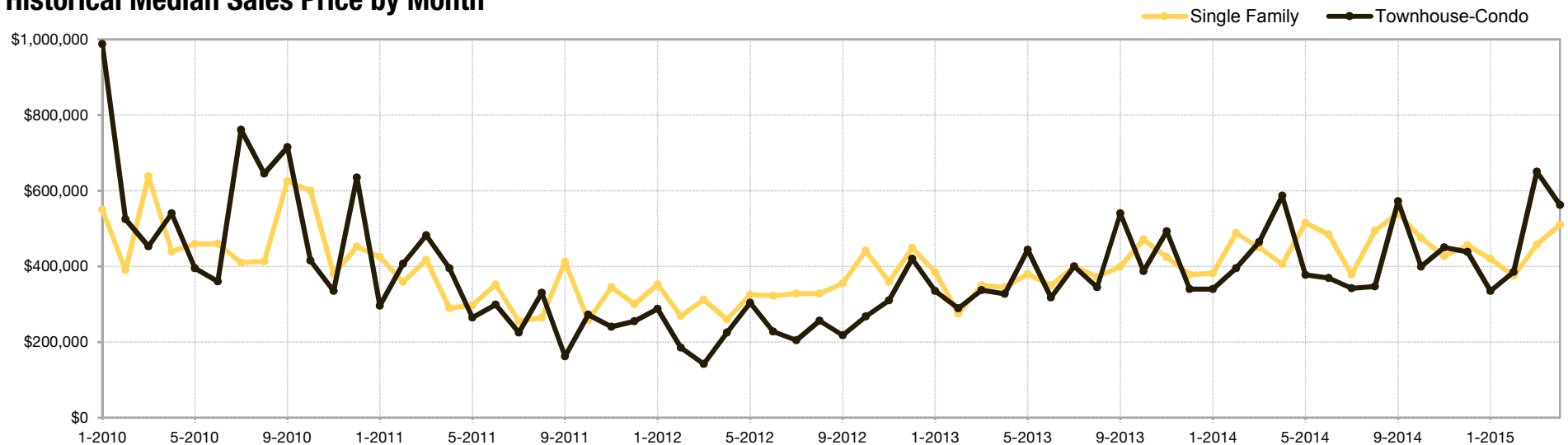


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	\$515,000	+35.5%	\$377,500	-15.0%
Jun-2014	\$484,500	+38.6%	\$369,000	+16.2%
Jul-2014	\$378,500	-5.4%	\$342,000	-14.5%
Aug-2014	\$493,750	+32.7%	\$347,000	+0.6%
Sep-2014	\$540,500	+35.3%	\$572,000	+5.9%
Oct-2014	\$475,000	+0.8%	\$399,000	+3.0%
Nov-2014	\$427,000	+0.6%	\$450,000	-8.6%
Dec-2014	\$455,500	+20.5%	\$438,000	+28.8%
Jan-2015	\$420,000	+9.9%	\$335,000	-1.5%
Feb-2015	\$374,500	-23.2%	\$385,000	-2.6%
Mar-2015	\$458,000	+1.8%	\$650,000	+40.0%
Apr-2015	\$510,000	+25.5%	\$562,500	-4.2%

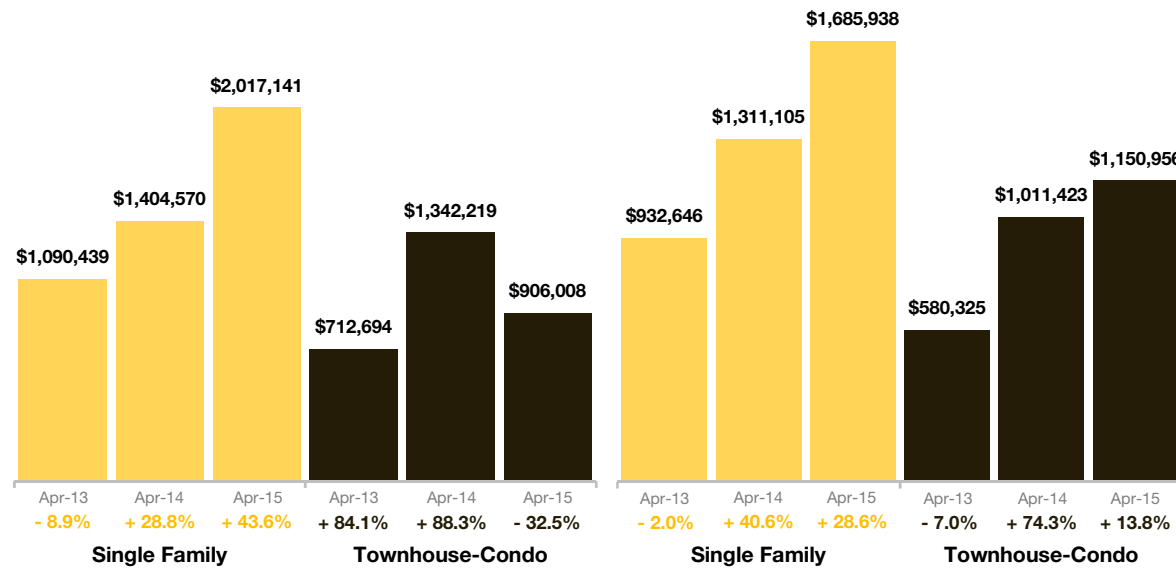
Historical Median Sales Price by Month



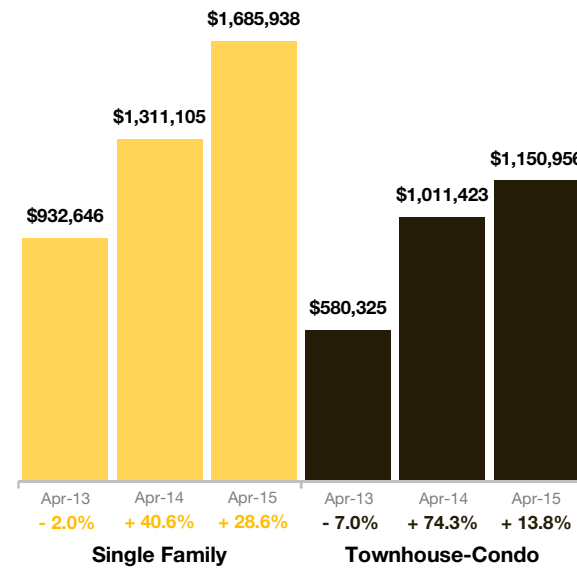
Average Sales Price



April

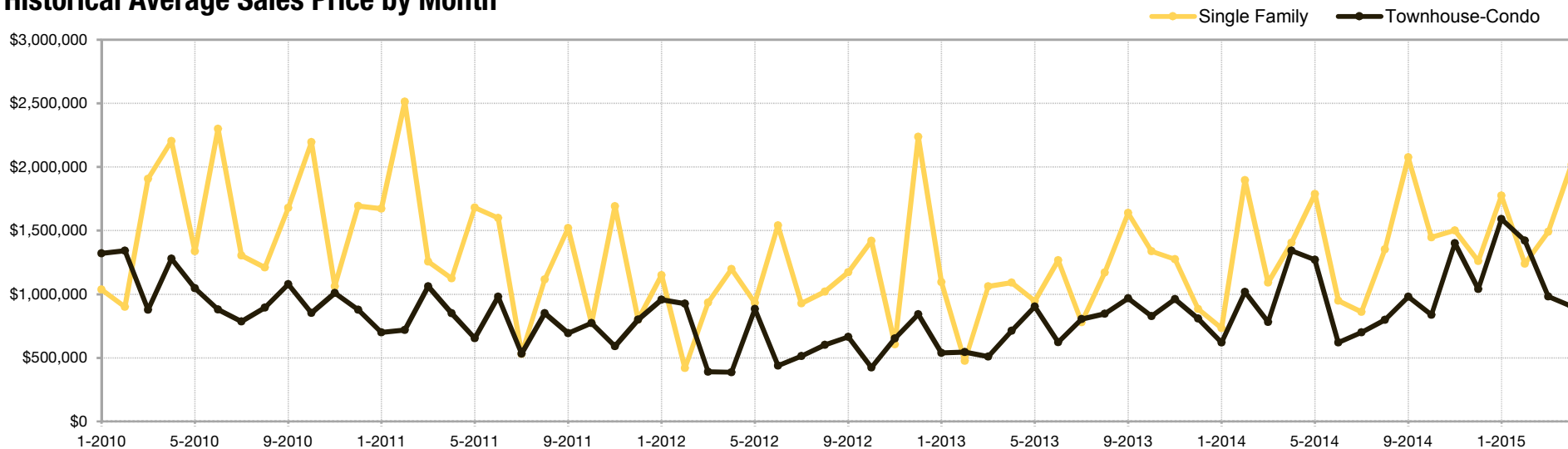


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	\$1,787,988	+89.0%	\$1,270,299	+40.6%
Jun-2014	\$948,325	-25.1%	\$620,704	-0.2%
Jul-2014	\$860,657	+10.4%	\$700,558	-13.0%
Aug-2014	\$1,352,256	+15.5%	\$798,934	-5.7%
Sep-2014	\$2,075,746	+26.6%	\$980,430	+1.3%
Oct-2014	\$1,446,443	+8.0%	\$837,885	+1.2%
Nov-2014	\$1,500,348	+17.6%	\$1,401,154	+45.7%
Dec-2014	\$1,259,463	+42.6%	\$1,041,224	+28.7%
Jan-2015	\$1,775,438	+142.4%	\$1,590,780	+156.1%
Feb-2015	\$1,240,211	-34.6%	\$1,420,397	+39.5%
Mar-2015	\$1,491,195	+36.6%	\$982,468	+25.8%
Apr-2015	\$2,017,141	+43.6%	\$906,008	-32.5%

Historical Average Sales Price by Month

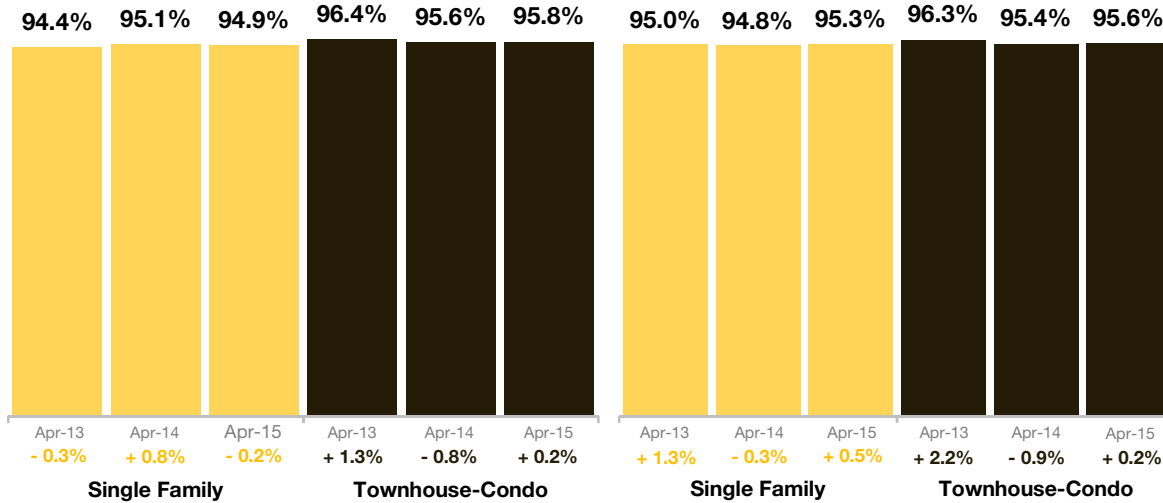


Percent of List Price Received



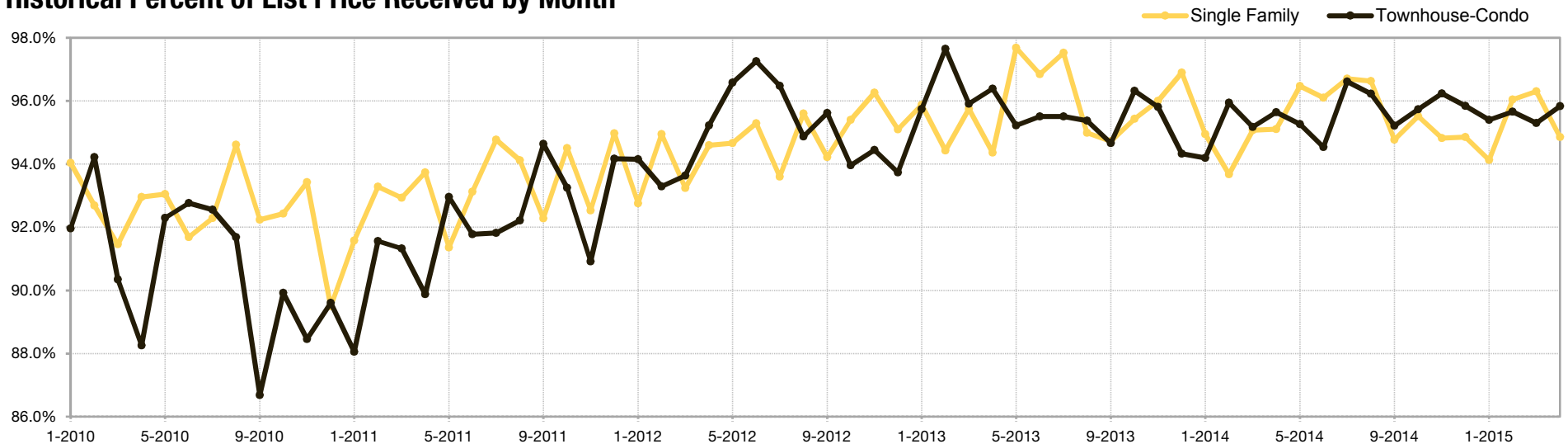
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	96.5%	-1.2%	95.3%	+0.1%
Jun-2014	96.1%	-0.7%	94.5%	-1.0%
Jul-2014	96.7%	-0.8%	96.6%	+1.2%
Aug-2014	96.6%	+1.7%	96.2%	+0.8%
Sep-2014	94.8%	+0.1%	95.2%	+0.5%
Oct-2014	95.5%	+0.1%	95.7%	-0.6%
Nov-2014	94.8%	-1.3%	96.2%	+0.4%
Dec-2014	94.9%	-2.1%	95.8%	+1.6%
Jan-2015	94.1%	-0.9%	95.4%	+1.3%
Feb-2015	96.0%	+2.5%	95.7%	-0.2%
Mar-2015	96.3%	+1.3%	95.3%	+0.1%
Apr-2015	94.9%	-0.2%	95.8%	+0.2%

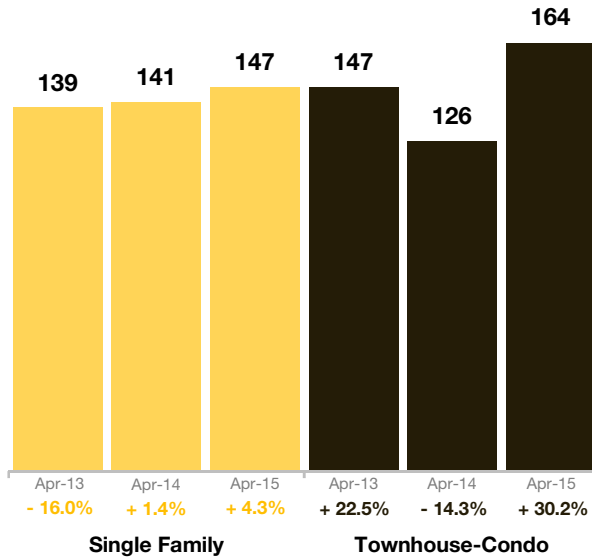
Historical Percent of List Price Received by Month



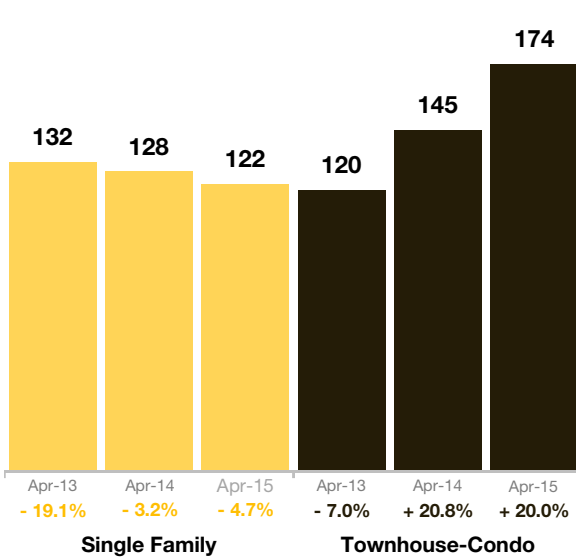
Days on Market Until Sale



April

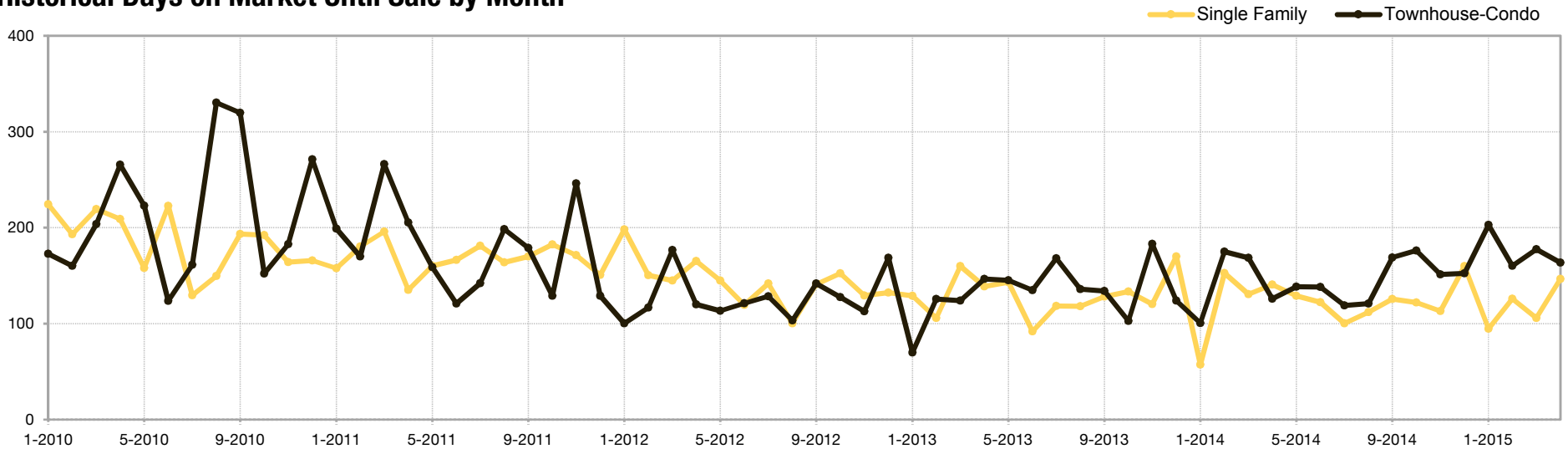


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	129	-9.8%	139	-4.1%
Jun-2014	122	+32.6%	138	+2.2%
Jul-2014	100	-15.3%	119	-29.2%
Aug-2014	112	-5.1%	121	-11.0%
Sep-2014	126	-1.6%	169	+26.1%
Oct-2014	122	-8.3%	176	+70.9%
Nov-2014	113	-5.8%	151	-17.5%
Dec-2014	160	-5.9%	152	+22.6%
Jan-2015	95	+66.7%	203	+101.0%
Feb-2015	126	-17.6%	160	-8.6%
Mar-2015	106	-19.1%	178	+5.3%
Apr-2015	147	+4.3%	164	+30.2%

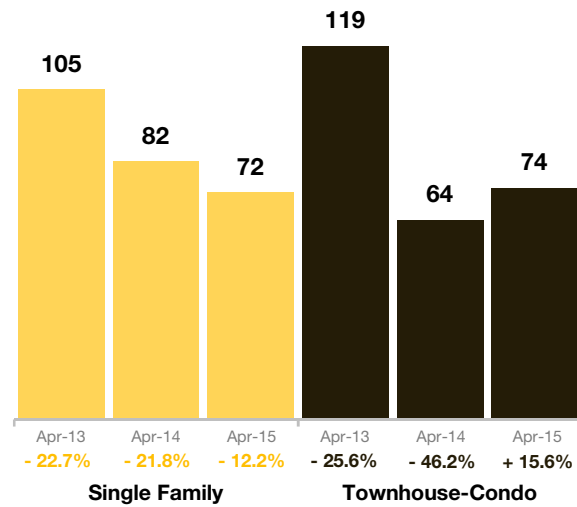
Historical Days on Market Until Sale by Month



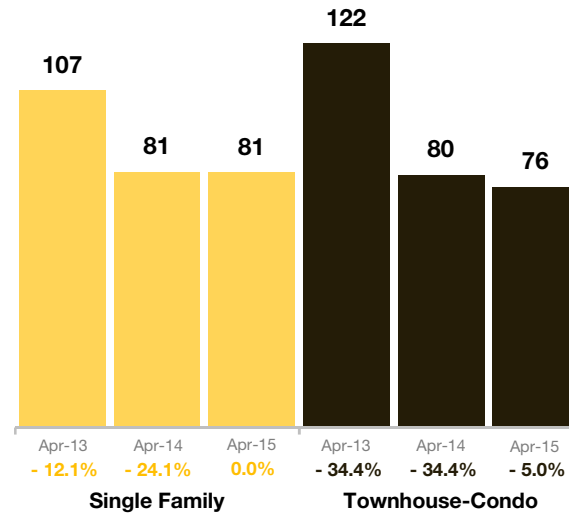
Housing Affordability Index



April

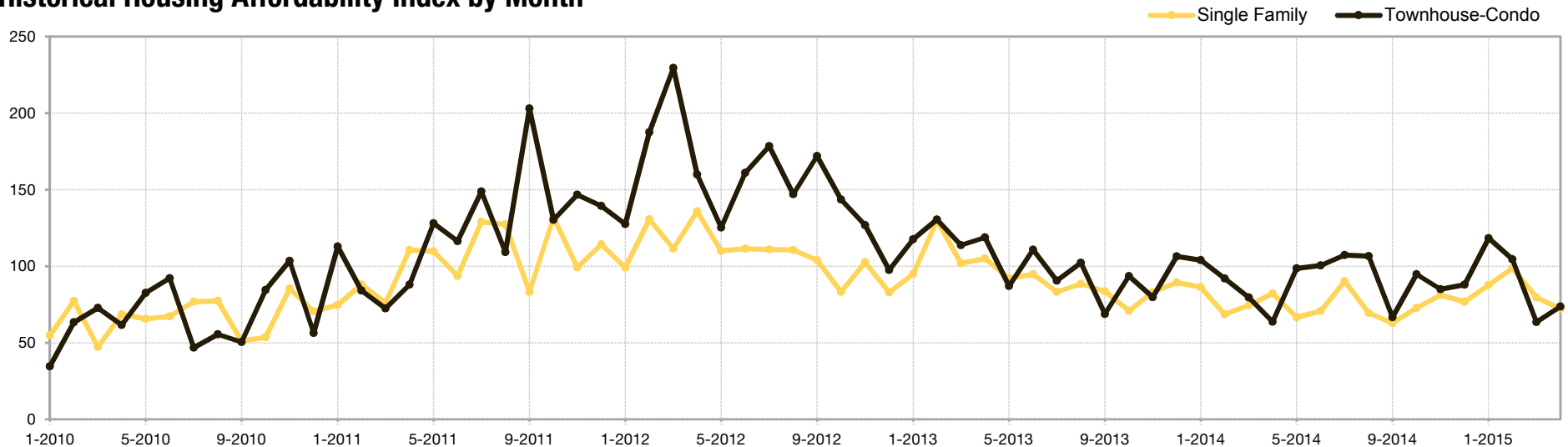


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	67	-27.2%	99	+13.8%
Jun-2014	71	-25.3%	101	-9.0%
Jul-2014	90	+8.4%	107	+17.6%
Aug-2014	70	-20.5%	107	+4.9%
Sep-2014	63	-25.0%	67	-2.9%
Oct-2014	73	+2.8%	95	+1.1%
Nov-2014	81	-2.4%	85	+6.3%
Dec-2014	77	-13.5%	88	-17.0%
Jan-2015	88	+2.3%	118	+13.5%
Feb-2015	99	+43.5%	105	+14.1%
Mar-2015	80	+6.7%	64	-20.0%
Apr-2015	72	-12.2%	74	+15.6%

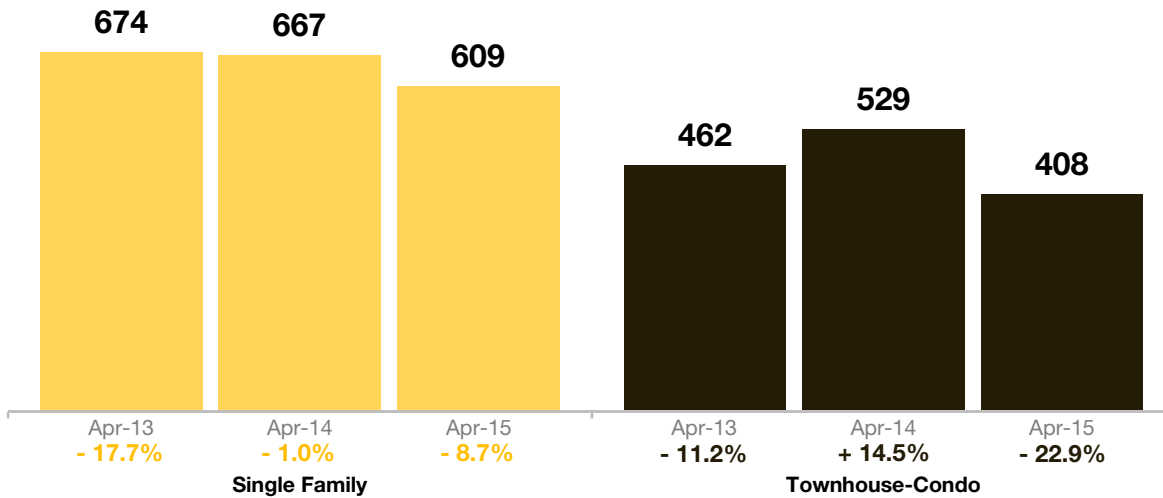
Historical Housing Affordability Index by Month



Inventory of Active Listings

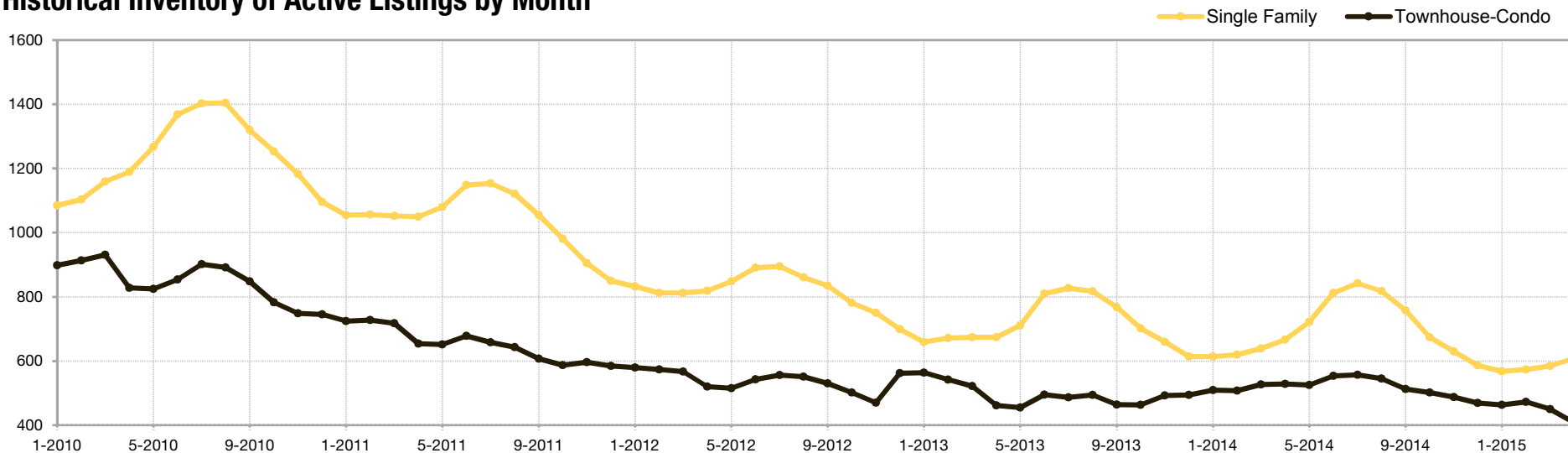


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	722	+1.5%	525	+15.4%
Jun-2014	812	+0.2%	554	+11.9%
Jul-2014	842	+1.8%	557	+14.4%
Aug-2014	818	+0.1%	545	+10.3%
Sep-2014	758	-1.3%	513	+10.6%
Oct-2014	674	-4.0%	502	+8.4%
Nov-2014	630	-4.5%	488	-1.0%
Dec-2014	586	-4.6%	469	-5.1%
Jan-2015	568	-7.5%	463	-9.0%
Feb-2015	574	-7.4%	473	-6.9%
Mar-2015	585	-8.5%	450	-14.6%
Apr-2015	609	-8.7%	408	-22.9%

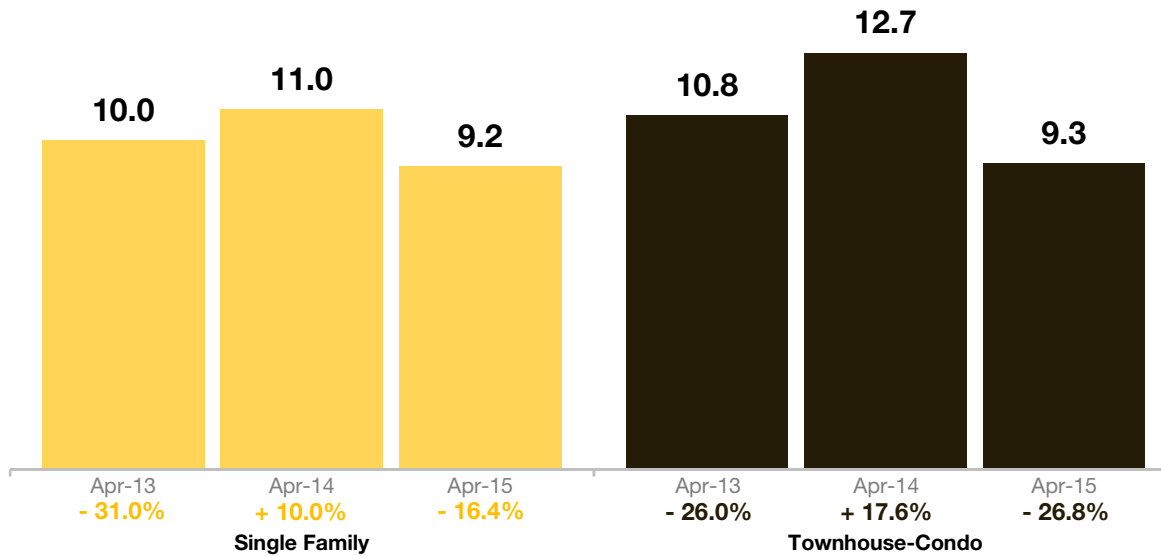
Historical Inventory of Active Listings by Month



Months Supply of Inventory

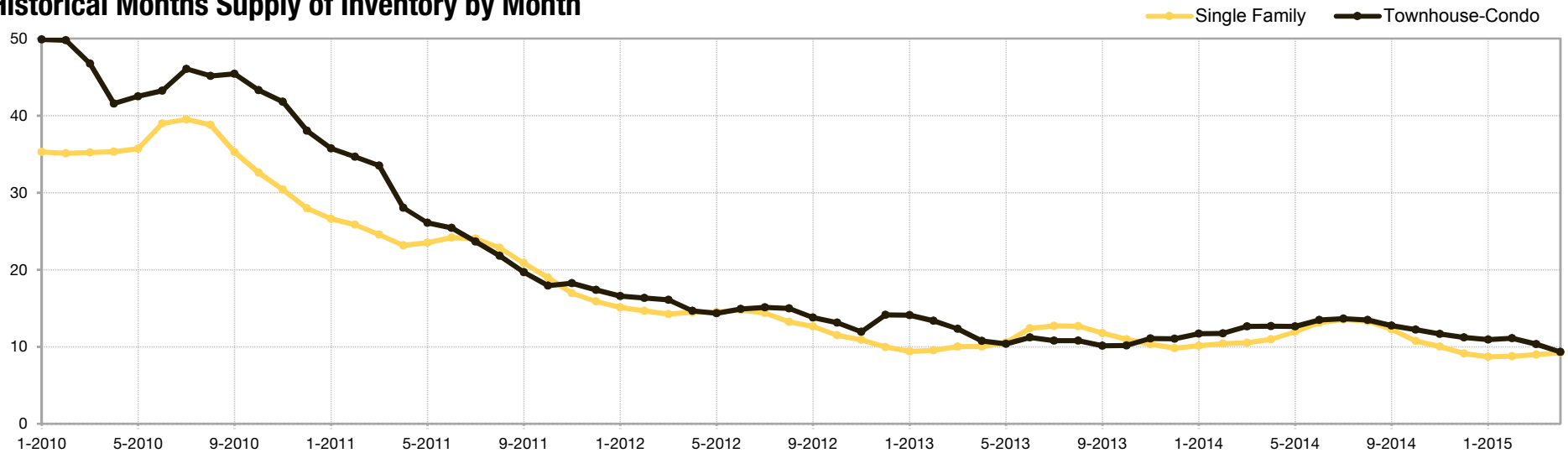


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2014	11.9	+12.3%	12.6	+21.2%
Jun-2014	13.1	+5.6%	13.5	+20.5%
Jul-2014	13.5	+6.3%	13.6	+25.9%
Aug-2014	13.3	+4.7%	13.5	+25.0%
Sep-2014	12.3	+4.2%	12.7	+25.7%
Oct-2014	10.8	-1.8%	12.2	+19.6%
Nov-2014	10.0	-3.8%	11.7	+5.4%
Dec-2014	9.1	-7.1%	11.2	+1.8%
Jan-2015	8.7	-13.9%	10.9	-6.8%
Feb-2015	8.8	-15.4%	11.1	-5.1%
Mar-2015	9.0	-14.3%	10.3	-18.3%
Apr-2015	9.2	-16.4%	9.3	-26.8%

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.

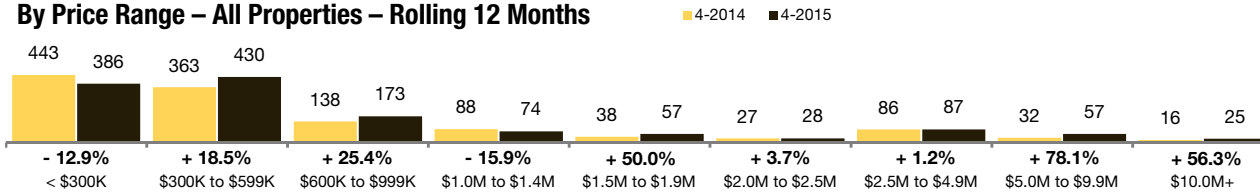
Key Metrics	Historical Sparkbars	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		216	232	+ 7.4%	677	749	+ 10.6%
Pending Sales		117	158	+ 35.0%	393	522	+ 32.8%
Sold Listings		112	124	+ 10.7%	320	365	+ 14.1%
Median Sales Price		\$447,500	\$520,000	+ 16.2%	\$420,000	\$460,750	+ 9.7%
Avg. Sales Price		\$1,375,621	\$1,538,360	+ 11.8%	\$1,175,312	\$1,440,493	+ 22.6%
Pct. of List Price Received		95.4%	95.3%	- 0.1%	95.0%	95.4%	+ 0.4%
Days on Market		134	154	+ 14.9%	136	146	+ 7.4%
Affordability Index		75	71	- 5.3%	79	80	+ 1.3%
Active Listings		1,198	1,019	- 14.9%	--	--	--
Months Supply		11.7	9.3	- 20.5%	--	--	--

Sold Listings

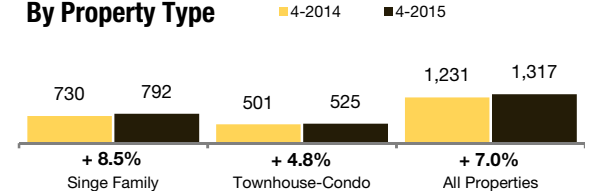
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$299,999 and Below	261	219	-16.1%	182	167	-8.2%
\$300,000 to \$599,999	242	268	+10.7%	121	162	+33.9%
\$600,000 to \$999,999	73	112	+53.4%	65	61	-6.2%
\$1,000,000 to \$1,499,999	32	33	+3.1%	56	41	-26.8%
\$1,500,00 to \$1,999,999	20	29	+45.0%	18	28	+55.6%
\$2,000,000 to \$2,499,999	13	16	+23.1%	14	12	-14.3%
\$2,500,000 to \$4,999,999	49	45	-8.2%	37	42	+13.5%
\$5,000,000 to \$9,999,999	25	49	+96.0%	7	8	+14.3%
\$10,000,000 and Above	15	21	+40.0%	1	4	+300.0%
All Price Ranges	730	792	+8.5%	501	525	+4.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2015	4-2015	Change	3-2015	4-2015	Change
\$299,999 and Below	16	17	+6.3%	12	15	+25.0%
\$300,000 to \$599,999	18	25	+38.9%	12	17	+41.7%
\$600,000 to \$999,999	6	8	+33.3%	11	5	-54.5%
\$1,000,000 to \$1,499,999	1	3	+200.0%	6	8	+33.3%
\$1,500,00 to \$1,999,999	0	3	--	4	4	0.0%
\$2,000,000 to \$2,499,999	0	1	--	1	1	0.0%
\$2,500,000 to \$4,999,999	3	5	+66.7%	5	3	-40.0%
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	1	--
\$10,000,000 and Above	1	4	+300.0%	0	0	--
All Price Ranges	50	70	+40.0%	51	54	+5.9%

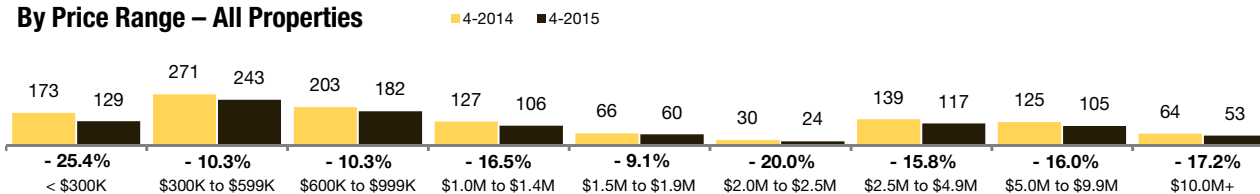
Year to Date

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$299,999 and Below	58	61	+5.2%	44	49	+11.4%
\$300,000 to \$599,999	56	69	+23.2%	39	45	+15.4%
\$600,000 to \$999,999	12	18	+50.0%	17	20	+17.6%
\$1,000,000 to \$1,499,999	8	6	-25.0%	19	18	-5.3%
\$1,500,00 to \$1,999,999	8	6	-25.0%	4	12	+200.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	5	4	-20.0%
\$2,500,000 to \$4,999,999	20	14	-30.0%	15	15	0.0%
\$5,000,000 to \$9,999,999	6	13	+116.7%	1	4	+300.0%
\$10,000,000 and Above	4	8	+100.0%	1	1	0.0%
All Price Ranges	175	197	+12.6%	145	168	+15.9%

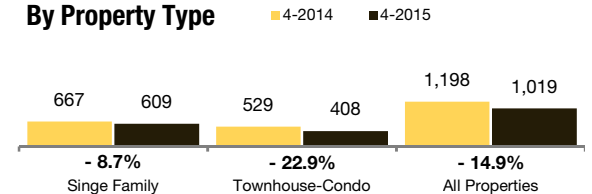
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$299,999 and Below	79	51	-35.4%	93	77	-17.2%
\$300,000 to \$599,999	141	130	-7.8%	129	113	-12.4%
\$600,000 to \$999,999	94	100	+6.4%	109	82	-24.8%
\$1,000,000 to \$1,499,999	57	58	+1.8%	70	47	-32.9%
\$1,500,00 to \$1,999,999	40	36	-10.0%	26	24	-7.7%
\$2,000,000 to \$2,499,999	16	12	-25.0%	14	12	-14.3%
\$2,500,000 to \$4,999,999	83	80	-3.6%	56	37	-33.9%
\$5,000,000 to \$9,999,999	105	90	-14.3%	20	15	-25.0%
\$10,000,000 and Above	52	52	0.0%	12	1	-91.7%
All Price Ranges	667	609	-8.7%	529	408	-22.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2015	4-2015	Change	3-2015	4-2015	Change
\$299,999 and Below	60	51	-15.0%	82	77	-6.1%
\$300,000 to \$599,999	112	130	+16.1%	120	113	-5.8%
\$600,000 to \$999,999	90	100	+11.1%	94	82	-12.8%
\$1,000,000 to \$1,499,999	50	58	+16.0%	52	47	-9.6%
\$1,500,00 to \$1,999,999	32	36	+12.5%	27	24	-11.1%
\$2,000,000 to \$2,499,999	9	12	+33.3%	17	12	-29.4%
\$2,500,000 to \$4,999,999	85	80	-5.9%	39	37	-5.1%
\$5,000,000 to \$9,999,999	90	90	0.0%	18	15	-16.7%
\$10,000,000 and Above	57	52	-8.8%	1	1	0.0%
All Price Ranges	585	609	+4.1%	450	408	-9.3%

Year to Date

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$299,999 and Below	58	61	+5.2%	44	49	+11.4%
\$300,000 to \$599,999	56	69	+23.2%	39	45	+15.4%
\$600,000 to \$999,999	12	18	+50.0%	17	20	+17.6%
\$1,000,000 to \$1,499,999	8	6	-25.0%	19	18	-5.3%
\$1,500,00 to \$1,999,999	8	6	-25.0%	4	12	+200.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	5	4	-20.0%
\$2,500,000 to \$4,999,999	20	14	-30.0%	15	15	0.0%
\$5,000,000 to \$9,999,999	6	13	+116.7%	1	4	+300.0%
\$10,000,000 and Above	4	8	+100.0%	1	1	0.0%
All Price Ranges	175	197	+12.6%	145	168	+15.9%

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.