



Monthly Indicators

January 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 9.3 percent for single family homes but increased 25.0 percent for townhouse-condo properties. Pending Sales increased 53.3 percent for single family homes but decreased 5.6 percent for townhouse-condo properties.

The Median Sales Price was up 9.4 percent to \$332,500 for single family homes and 18.2 percent to \$195,000 for townhouse-condo properties. Days on Market increased 7.4 percent for single family homes but decreased 20.8 percent for condo properties.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

Activity Snapshot

+ 20.0% **+ 29.2%** **- 5.9%**

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
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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	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		54	49	- 9.3%	54	49	- 9.3%
Pending Sales		30	46	+ 53.3%	30	46	+ 53.3%
Sold Listings		27	30	+ 11.1%	27	30	+ 11.1%
Median Sales Price		\$304,000	\$332,500	+ 9.4%	\$304,000	\$332,500	+ 9.4%
Avg. Sales Price		\$370,708	\$359,937	- 2.9%	\$370,708	\$359,937	- 2.9%
Pct. of List Price Received		94.2%	96.3%	+ 2.2%	94.2%	96.3%	+ 2.2%
Days on Market		68	73	+ 7.4%	68	73	+ 7.4%
Affordability Index		109	111	+ 1.8%	109	111	+ 1.8%
Active Listings		324	286	- 11.7%	--	--	--
Months Supply		6.1	5.5	- 9.8%	--	--	--

Townhouse-Condo Market Overview

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

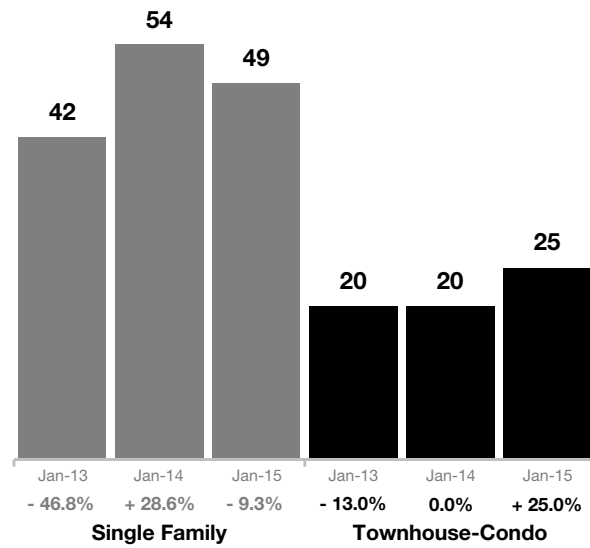


Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		20	25	+ 25.0%	20	25	+ 25.0%
Pending Sales		18	17	- 5.6%	18	17	- 5.6%
Sold Listings		8	12	+ 50.0%	8	12	+ 50.0%
Median Sales Price		\$165,000	\$195,000	+ 18.2%	\$165,000	\$195,000	+ 18.2%
Avg. Sales Price		\$180,413	\$198,567	+ 10.1%	\$180,413	\$198,567	+ 10.1%
Pct. of List Price Received		97.8%	98.0%	+ 0.2%	97.8%	98.0%	+ 0.2%
Days on Market		48	38	- 20.8%	48	38	- 20.8%
Affordability Index		200	189	- 5.5%	200	189	- 5.5%
Active Listings		82	97	+ 18.3%	--	--	--
Months Supply		4.6	5.5	+ 19.6%	--	--	--

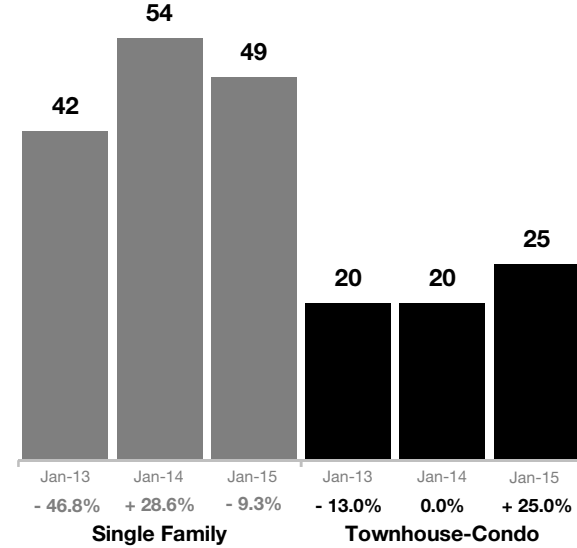
New Listings



January

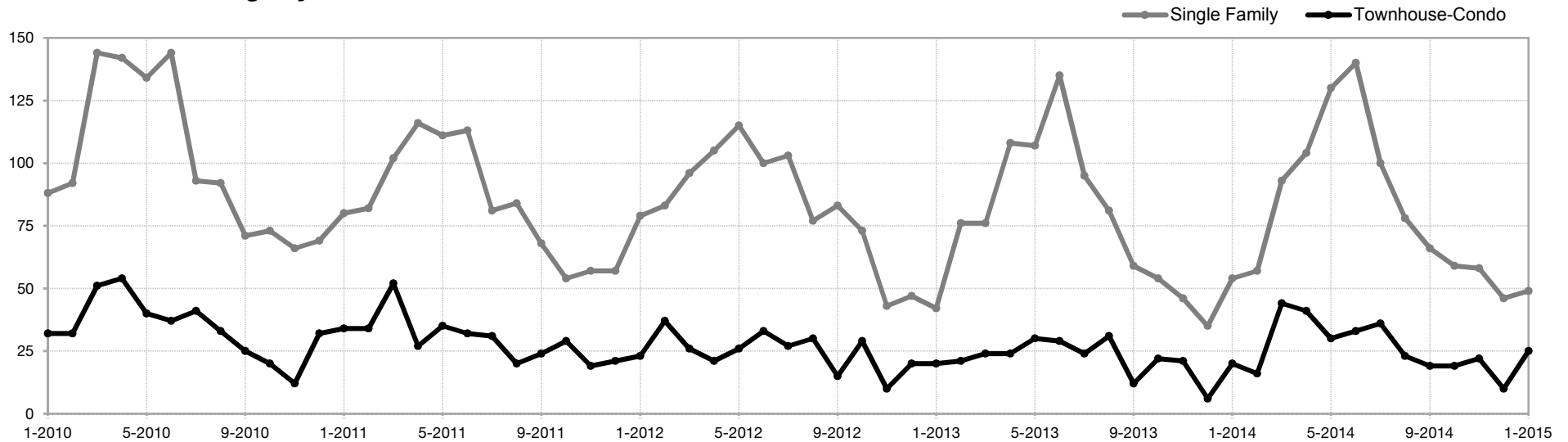


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	57	-25.0%	16	-23.8%
Mar-2014	93	+22.4%	44	+83.3%
Apr-2014	104	-3.7%	41	+70.8%
May-2014	130	+21.5%	30	0.0%
Jun-2014	140	+3.7%	33	+13.8%
Jul-2014	100	+5.3%	36	+50.0%
Aug-2014	78	-3.7%	23	-25.8%
Sep-2014	66	+11.9%	19	+58.3%
Oct-2014	59	+9.3%	19	-13.6%
Nov-2014	58	+26.1%	22	+4.8%
Dec-2014	46	+31.4%	10	+66.7%
Jan-2015	49	-9.3%	25	+25.0%

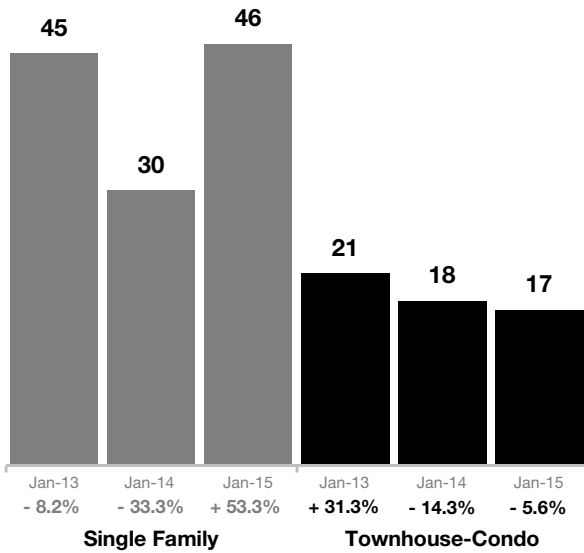
Historical New Listings by Month



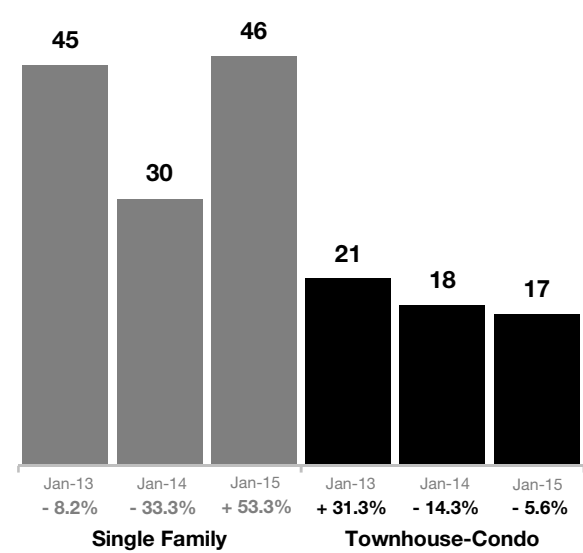
Pending Sales



January

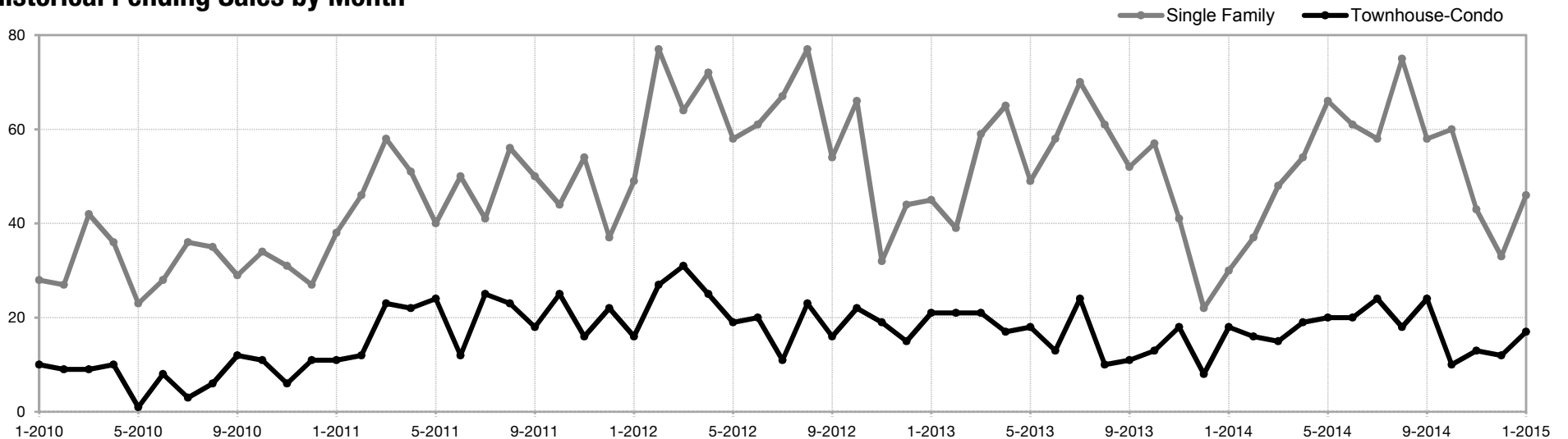


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	37	-5.1%	16	-23.8%
Mar-2014	48	-18.6%	15	-28.6%
Apr-2014	54	-16.9%	19	+11.8%
May-2014	66	+34.7%	20	+11.1%
Jun-2014	61	+5.2%	20	+53.8%
Jul-2014	58	-17.1%	24	0.0%
Aug-2014	75	+23.0%	18	+80.0%
Sep-2014	58	+11.5%	24	+118.2%
Oct-2014	60	+5.3%	10	-23.1%
Nov-2014	43	+4.9%	13	-27.8%
Dec-2014	33	+50.0%	12	+50.0%
Jan-2015	46	+53.3%	17	-5.6%

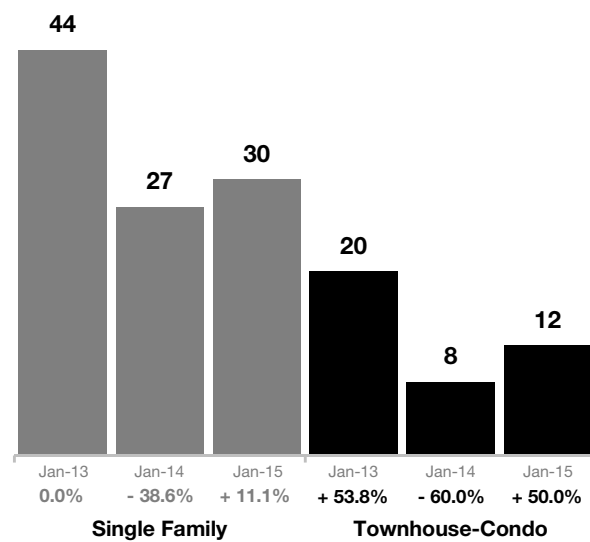
Historical Pending Sales by Month



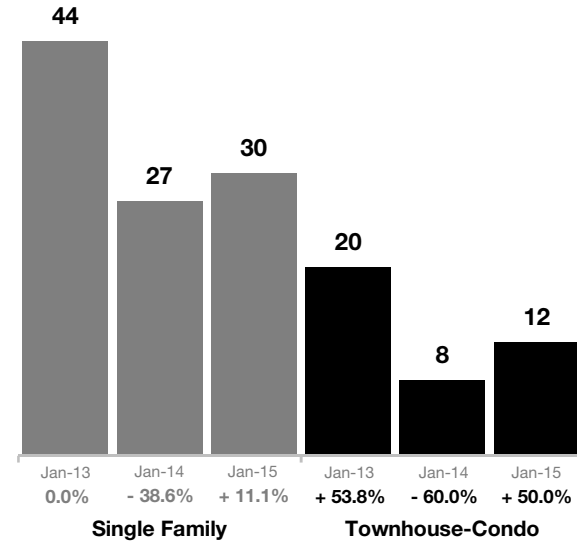
Sold Listings



January

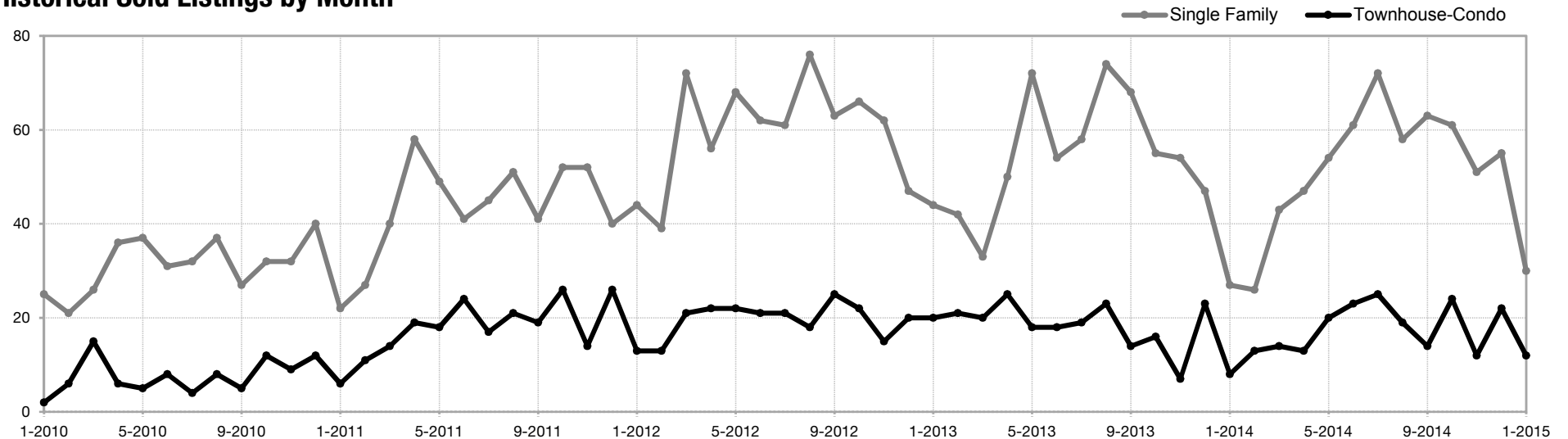


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	26	-38.1%	13	-38.1%
Mar-2014	43	+30.3%	14	-30.0%
Apr-2014	47	-6.0%	13	-48.0%
May-2014	54	-25.0%	20	+11.1%
Jun-2014	61	+13.0%	23	+27.8%
Jul-2014	72	+24.1%	25	+31.6%
Aug-2014	58	-21.6%	19	-17.4%
Sep-2014	63	-7.4%	14	0.0%
Oct-2014	61	+10.9%	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%

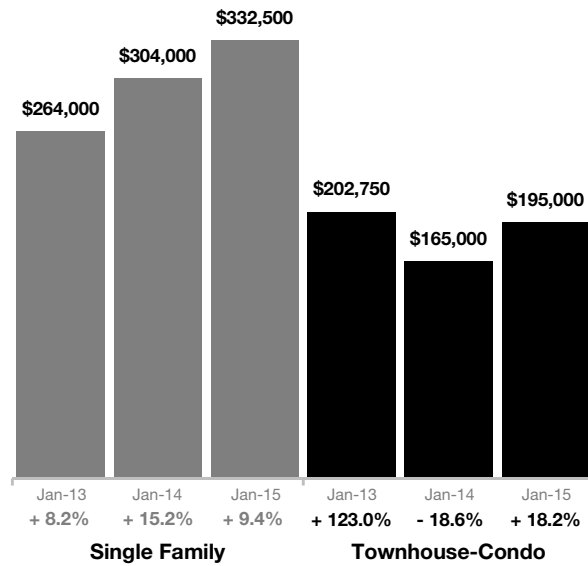
Historical Sold Listings by Month



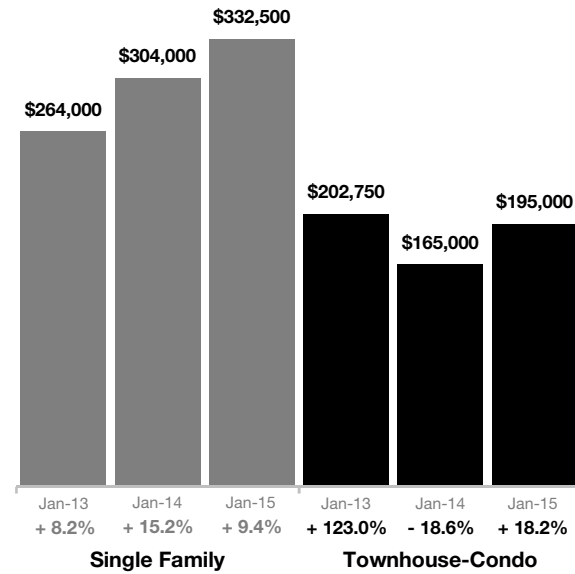
Median Sales Price



January

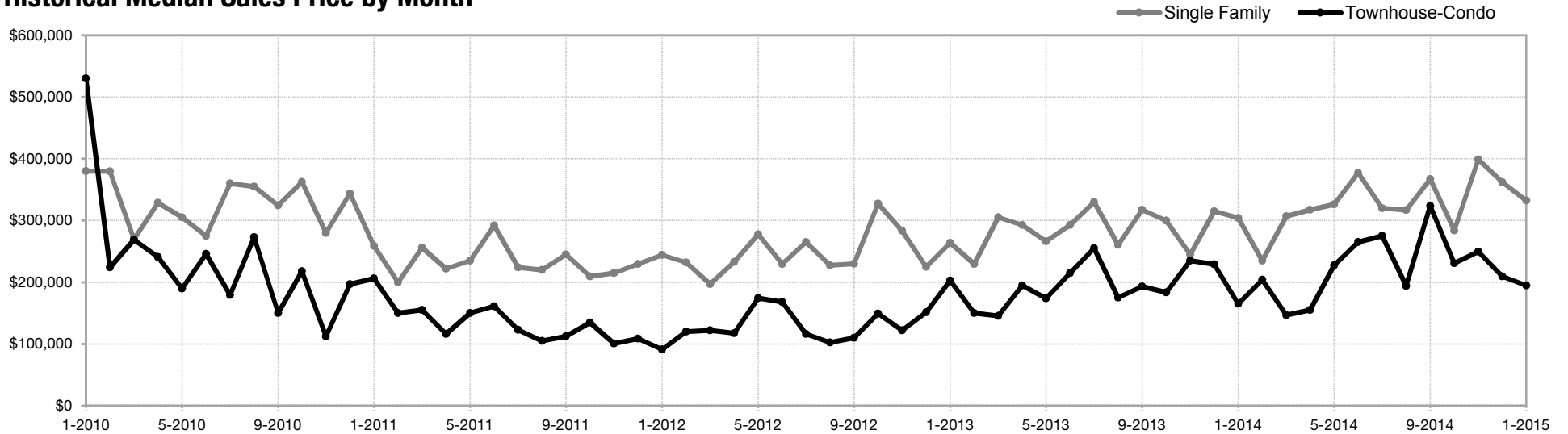


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$235,000	+2.4%	\$204,000	+36.0%
Mar-2014	\$306,900	+0.6%	\$146,500	+0.8%
Apr-2014	\$317,500	+8.5%	\$155,000	-20.5%
May-2014	\$326,000	+22.4%	\$227,500	+30.9%
Jun-2014	\$377,250	+29.0%	\$265,000	+23.3%
Jul-2014	\$320,000	-3.0%	\$275,000	+7.8%
Aug-2014	\$316,750	+21.6%	\$194,000	+10.9%
Sep-2014	\$367,000	+15.6%	\$323,500	+67.6%
Oct-2014	\$284,000	-5.3%	\$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%

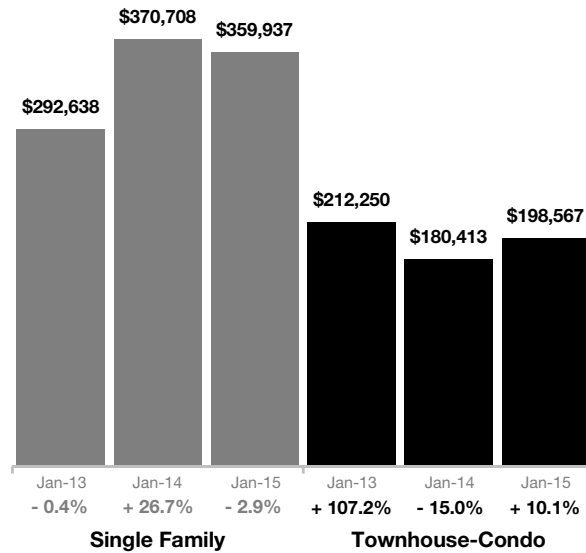
Historical Median Sales Price by Month



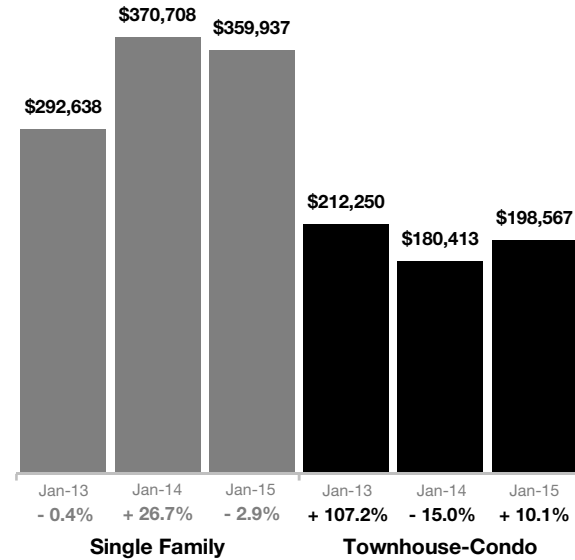
Average Sales Price



January

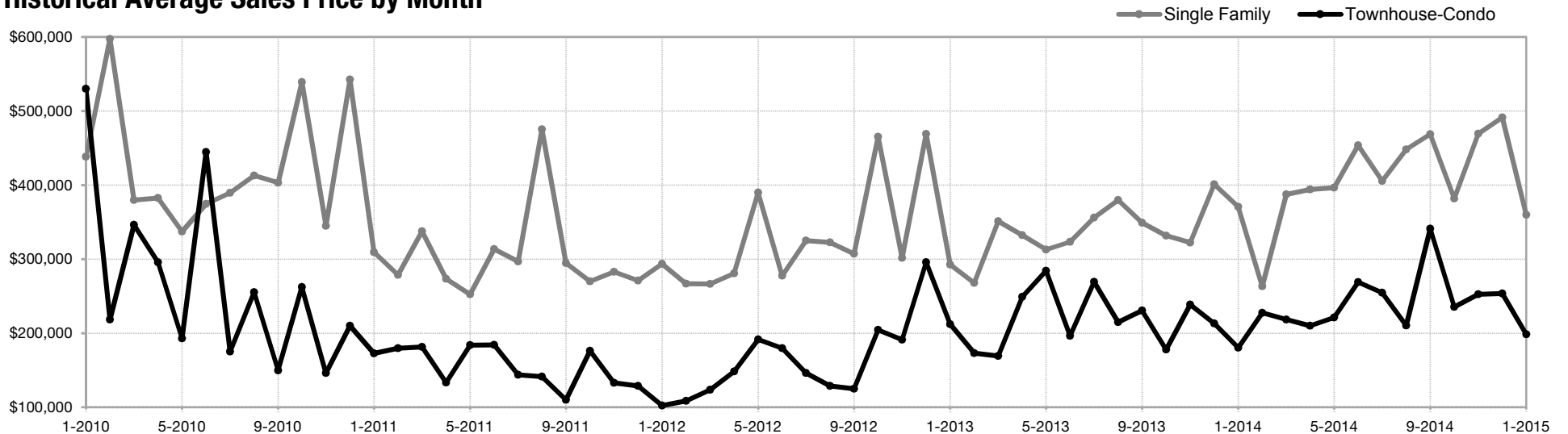


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$263,347	-1.7%	\$227,362	+31.2%
Mar-2014	\$387,362	+10.3%	\$218,283	+28.8%
Apr-2014	\$394,015	+18.5%	\$210,008	-15.7%
May-2014	\$396,652	+26.8%	\$221,333	-22.1%
Jun-2014	\$453,485	+40.3%	\$268,822	+36.8%
Jul-2014	\$405,726	+14.0%	\$254,596	-5.4%
Aug-2014	\$448,129	+18.0%	\$210,442	-2.1%
Sep-2014	\$468,735	+34.3%	\$340,929	+47.8%
Oct-2014	\$381,948	+15.1%	\$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%

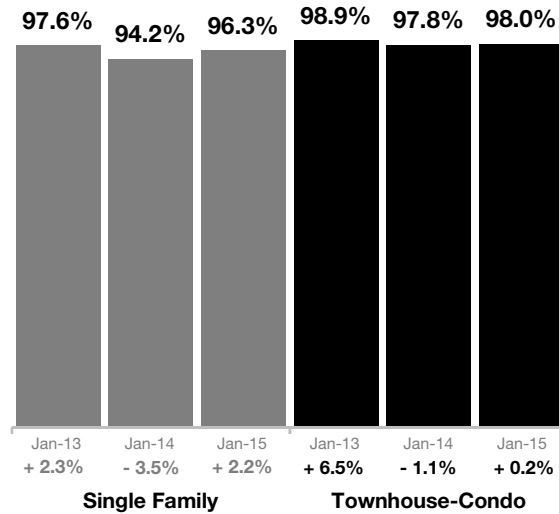
Historical Average Sales Price by Month



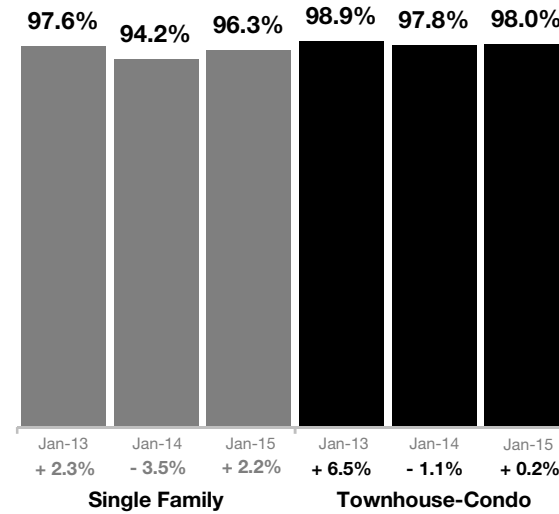
Percent of List Price Received



January

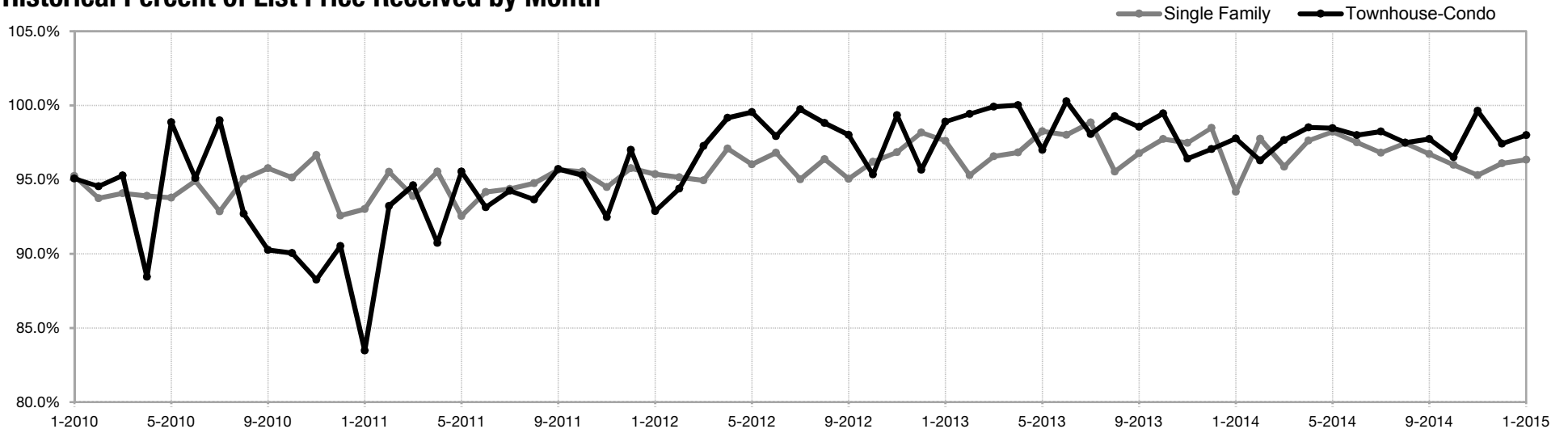


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	97.8%	+2.6%	96.3%	-3.1%
Mar-2014	95.9%	-0.7%	97.7%	-2.2%
Apr-2014	97.6%	+0.8%	98.5%	-1.5%
May-2014	98.2%	-0.1%	98.5%	+1.5%
Jun-2014	97.5%	-0.5%	98.0%	-2.3%
Jul-2014	96.8%	-2.0%	98.2%	+0.1%
Aug-2014	97.5%	+2.1%	97.5%	-1.8%
Sep-2014	96.7%	-0.1%	97.7%	-0.8%
Oct-2014	96.0%	-1.7%	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%

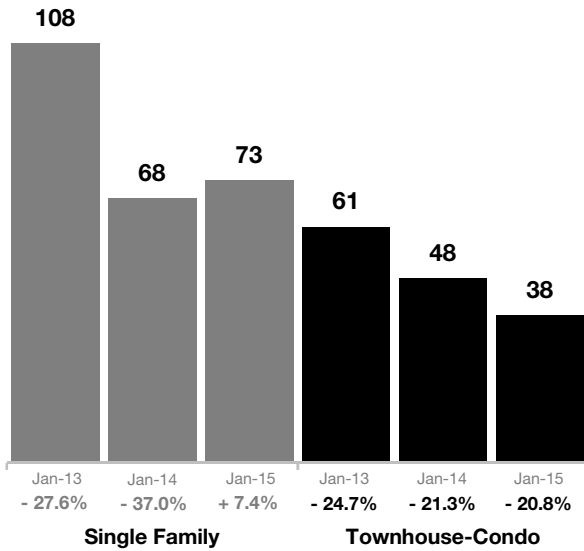
Historical Percent of List Price Received by Month



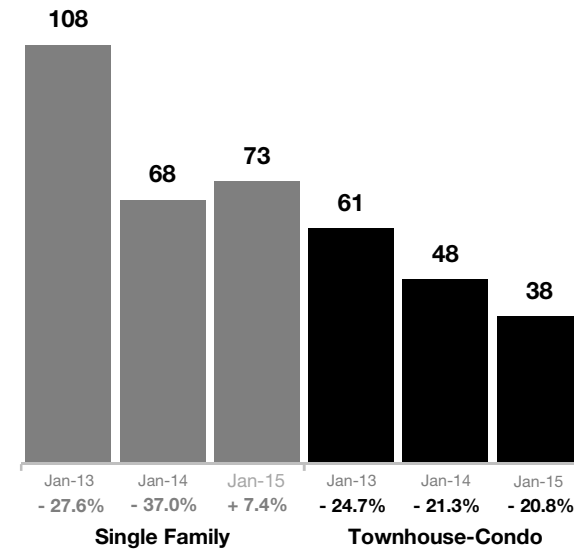
Days on Market Until Sale



January

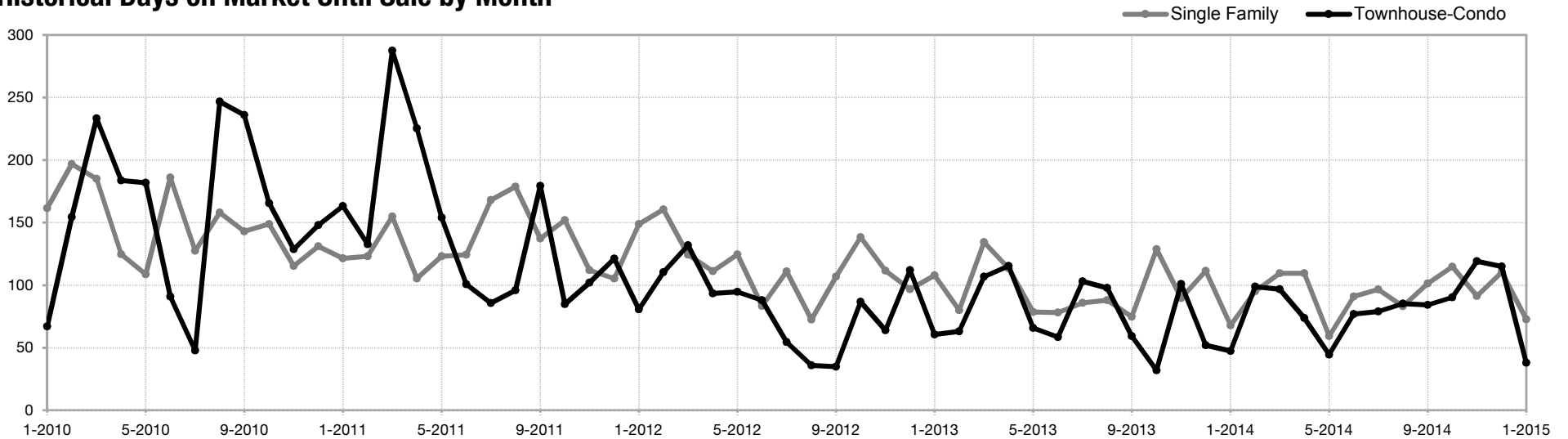


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	95	+18.8%	99	+57.1%
Mar-2014	110	-17.9%	97	-9.3%
Apr-2014	110	-3.5%	74	-35.7%
May-2014	59	-25.3%	45	-31.8%
Jun-2014	91	+16.7%	77	+30.5%
Jul-2014	97	+12.8%	79	-23.3%
Aug-2014	83	-5.7%	85	-13.3%
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%

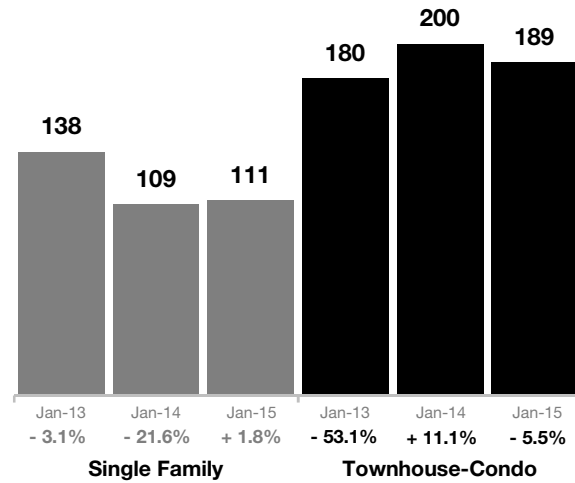
Historical Days on Market Until Sale by Month



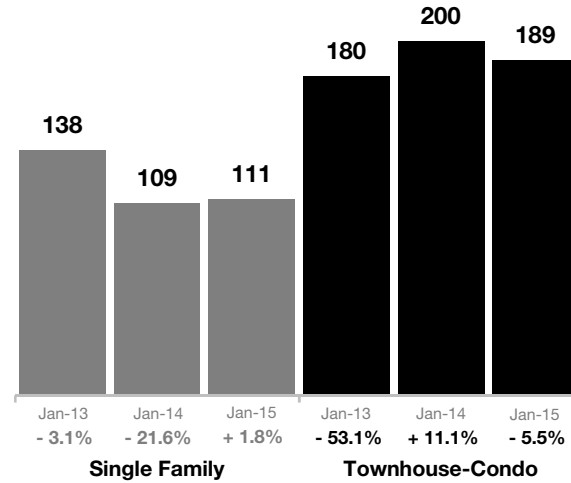
Housing Affordability Index



January

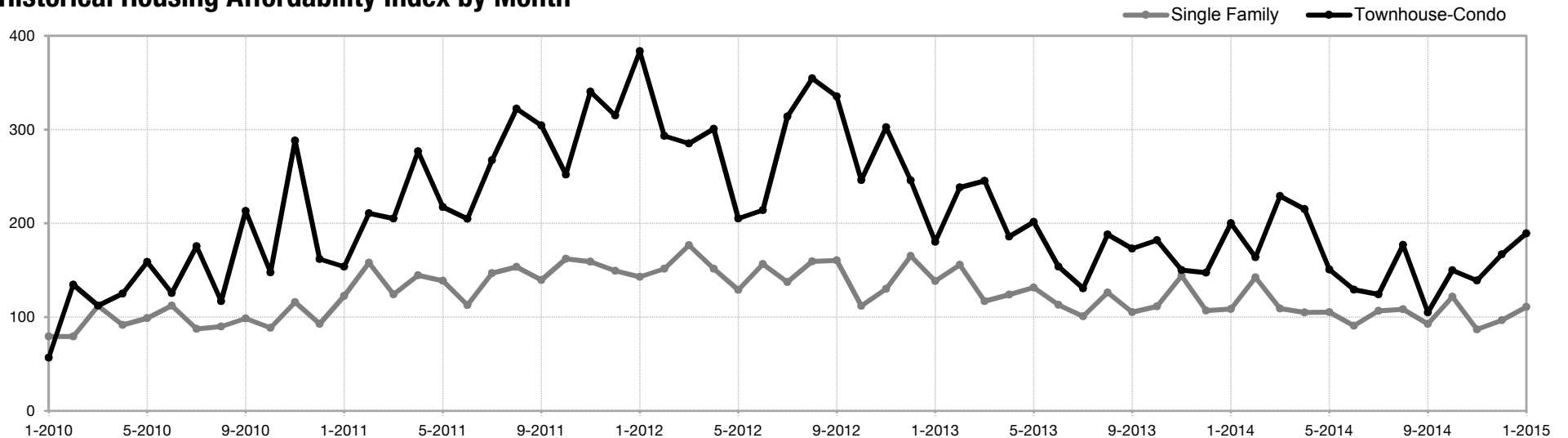


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	142	-9.0%	164	-31.1%
Mar-2014	109	-6.8%	229	-6.5%
Apr-2014	105	-15.3%	215	+15.6%
May-2014	105	-20.5%	151	-24.9%
Jun-2014	91	-19.5%	129	-16.2%
Jul-2014	107	+5.9%	124	-5.3%
Aug-2014	108	-14.3%	177	-5.9%
Sep-2014	93	-11.4%	105	-39.3%
Oct-2014	122	+9.9%	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%

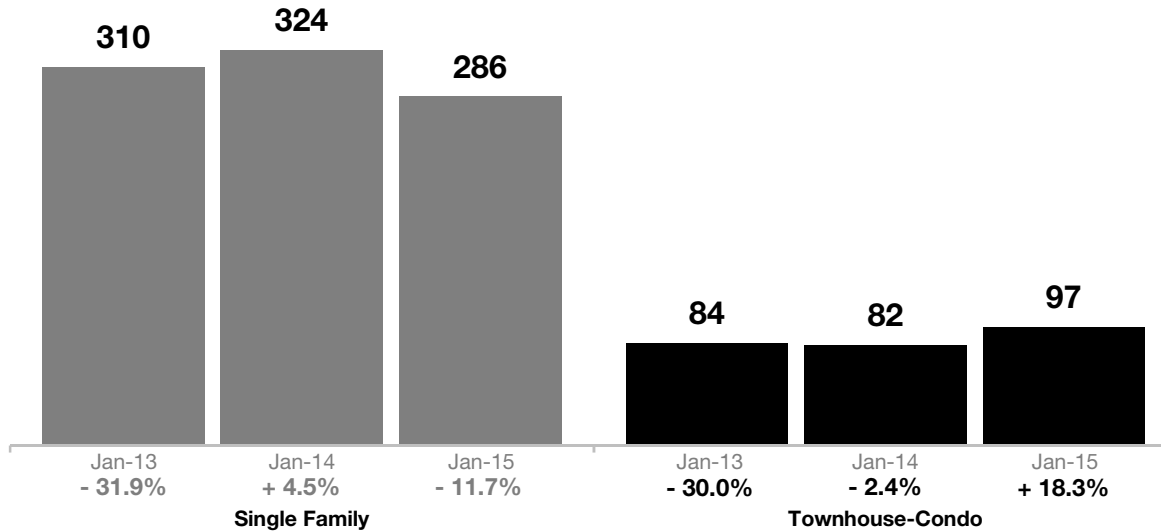
Historical Housing Affordability Index by Month



Inventory of Active Listings

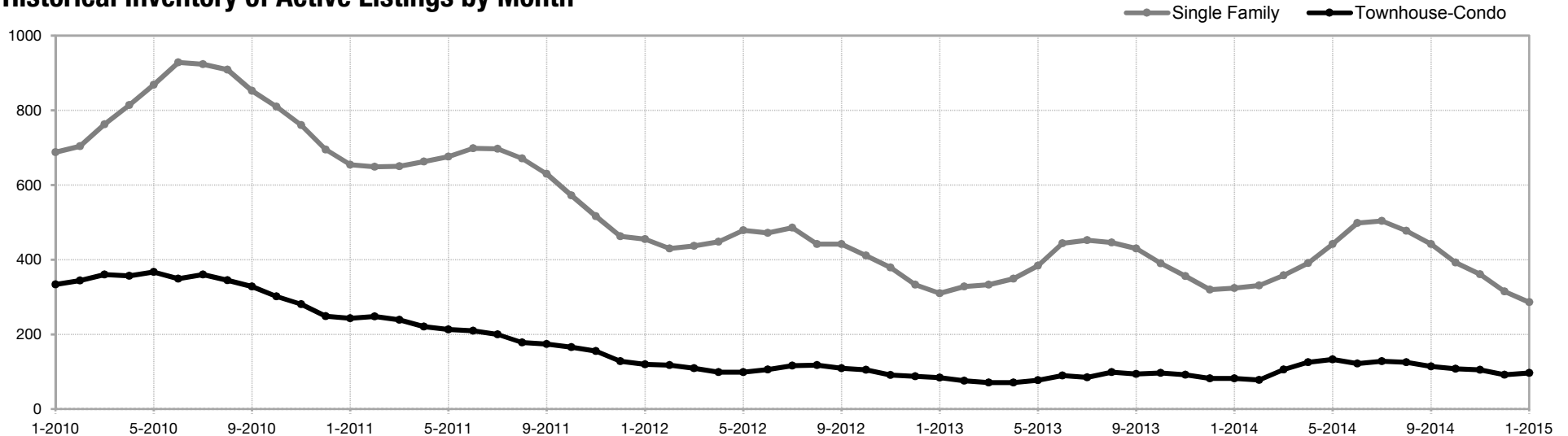


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	331	+0.9%	78	+2.6%
Mar-2014	358	+7.5%	106	+49.3%
Apr-2014	391	+12.0%	125	+76.1%
May-2014	442	+15.1%	133	+72.7%
Jun-2014	498	+12.2%	122	+35.6%
Jul-2014	504	+11.5%	128	+50.6%
Aug-2014	477	+7.0%	125	+26.3%
Sep-2014	442	+2.8%	114	+21.3%
Oct-2014	392	+0.5%	108	+11.3%
Nov-2014	361	+1.4%	105	+14.1%
Dec-2014	315	-1.6%	92	+12.2%
Jan-2015	286	-11.7%	97	+18.3%

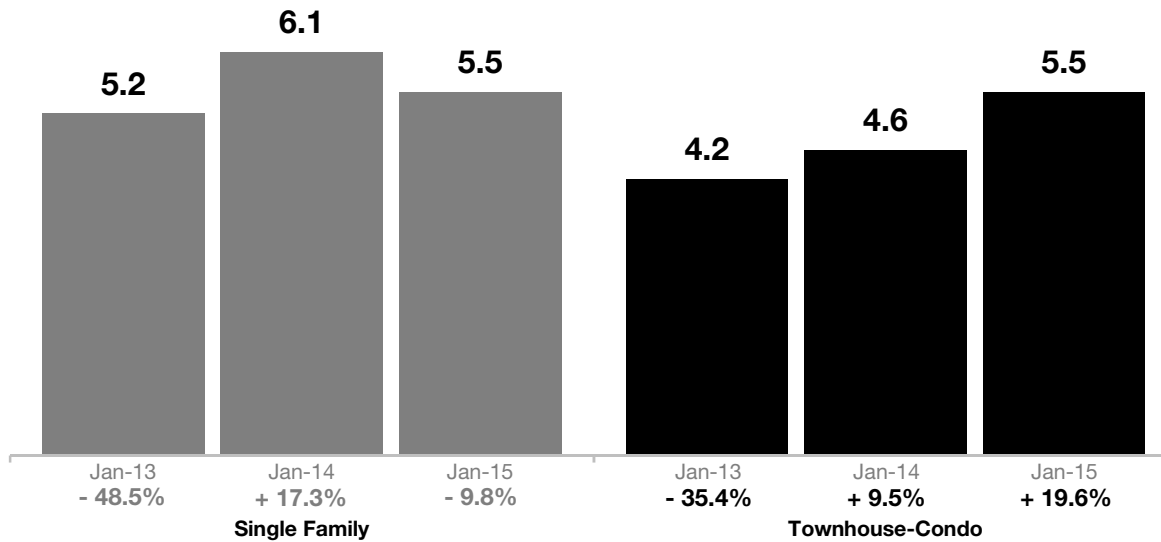
Historical Inventory of Active Listings by Month



Months Supply of Inventory

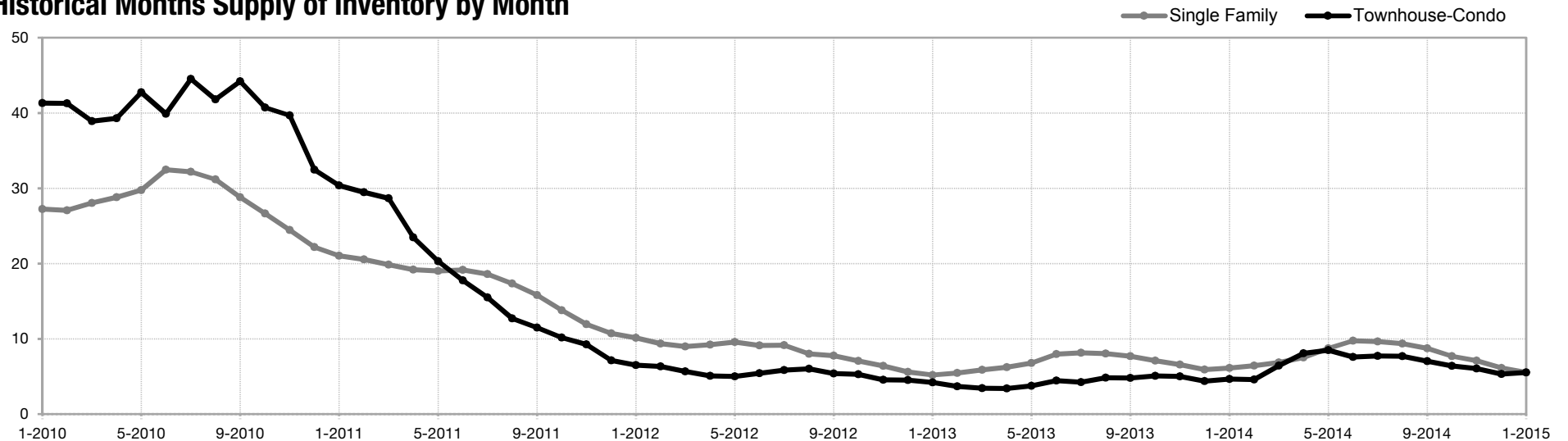


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	6.4	+16.4%	4.6	+24.3%
Mar-2014	6.8	+15.3%	6.4	+88.2%
Apr-2014	7.5	+21.0%	8.1	+138.2%
May-2014	8.7	+27.9%	8.5	+123.7%
Jun-2014	9.7	+21.3%	7.6	+72.7%
Jul-2014	9.6	+18.5%	7.7	+83.3%
Aug-2014	9.4	+17.5%	7.7	+60.4%
Sep-2014	8.7	+13.0%	7.0	+45.8%
Oct-2014	7.7	+8.5%	6.4	+25.5%
Nov-2014	7.1	+7.6%	6.1	+22.0%
Dec-2014	6.1	+3.4%	5.3	+20.5%
Jan-2015	5.5	-9.8%	5.5	+19.6%

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.



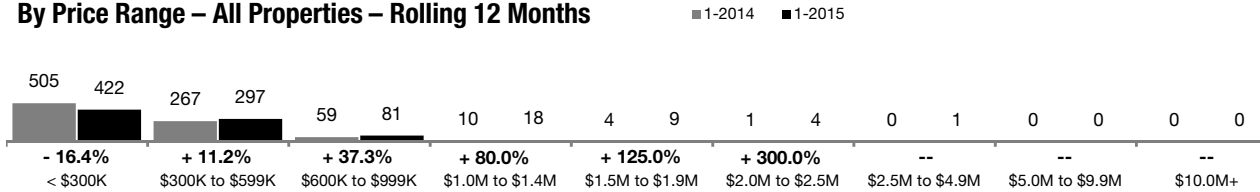
Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		74	74	0.0%	74	74	0.0%
Pending Sales		48	63	+ 31.3%	48	63	+ 31.3%
Sold Listings		35	42	+ 20.0%	35	42	+ 20.0%
Median Sales Price		\$229,900	\$297,000	+ 29.2%	\$229,900	\$297,000	+ 29.2%
Avg. Sales Price		\$327,212	\$313,831	- 4.1%	\$327,212	\$313,831	- 4.1%
Pct. of List Price Received		95.0%	96.8%	+ 1.9%	95.0%	96.8%	+ 1.9%
Days on Market		63	62	- 1.6%	63	62	- 1.6%
Affordability Index		144	124	- 13.9%	144	124	- 13.9%
Active Listings		408	384	- 5.9%	--	--	--
Months Supply		5.8	5.5	- 5.2%	--	--	--

Closed Sales

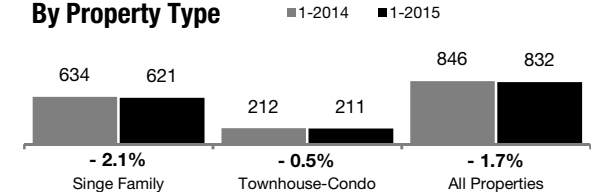
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	331	273	-17.5%	174	149	-14.4%
\$300,000 to \$599,999	234	237	+1.3%	33	60	+81.8%
\$600,000 to \$999,999	55	79	+43.6%	4	2	-50.0%
\$1,000,000 to \$1,499,999	9	18	+100.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	4	9	+125.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	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	634	621	-2.1%	212	211	-0.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2014	1-2015	Change	12-2014	1-2015	Change
\$299,999 and Below	23	13	-43.5%	15	9	-40.0%
\$300,000 to \$599,999	17	15	-11.8%	7	3	-57.1%
\$600,000 to \$999,999	11	1	-90.9%	0	0	--
\$1,000,000 to \$1,499,999	1	1	0.0%	0	0	--
\$1,500,00 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	2	0	-100.0%	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	55	30	-45.5%	22	12	-45.5%

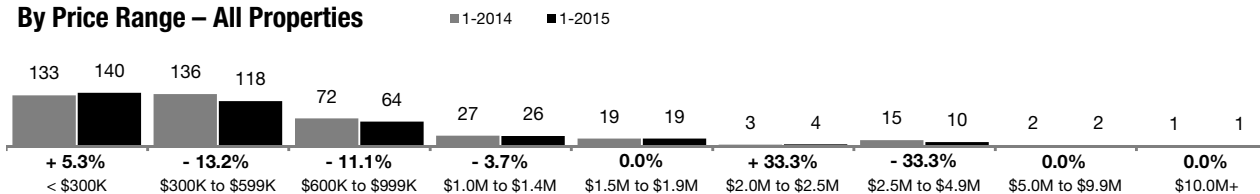
Year to Date

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	13	13	0.0%	8	9	+12.5%
\$300,000 to \$599,999	11	15	+36.4%	0	3	--
\$600,000 to \$999,999	1	1	0.0%	0	0	--
\$1,000,000 to \$1,499,999	1	1	0.0%	0	0	--
\$1,500,00 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	27	30	+11.1%	8	12	+50.0%

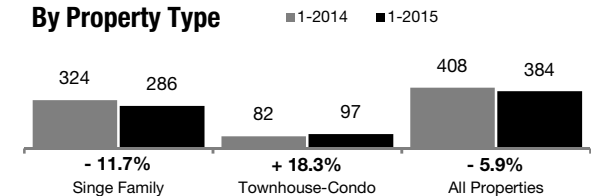
Inventory of Active Listings

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		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	83	73	-12.0%	49	66	+34.7%
\$300,000 to \$599,999	109	99	-9.2%	26	19	-26.9%
\$600,000 to \$999,999	66	55	-16.7%	6	9	+50.0%
\$1,000,000 to \$1,499,999	27	24	-11.1%	0	2	--
\$1,500,00 to \$1,999,999	18	18	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	15	10	-33.3%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	324	286	-11.7%	82	97	+18.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2014	1-2015	Change	12-2014	1-2015	Change
\$299,999 and Below	77	73	-5.2%	61	66	+8.2%
\$300,000 to \$599,999	111	99	-10.8%	21	19	-9.5%
\$600,000 to \$999,999	68	55	-19.1%	7	9	+28.6%
\$1,000,000 to \$1,499,999	25	24	-4.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	16	18	+12.5%	1	1	0.0%
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	12	10	-16.7%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	315	286	-9.2%	92	97	+5.4%

Year to Date

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	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.