



Monthly Indicators

March 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 4.3 percent for single family homes but decreased 13.6 percent for townhouse-condo properties. Pending Sales increased 52.1 percent for single family homes and 53.3 percent for townhouse-condo properties.

The Median Sales Price was up 22.0 percent to \$374,500 for single family homes and 23.9 percent to \$181,500 for townhouse-condo properties. Days on Market decreased 22.7 percent for single family homes and 8.2 percent for condo properties.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first two quarters of the year.

Activity Snapshot

+ 1.8% **+ 1.6%** **- 12.0%**

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	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		94	98	+ 4.3%	205	229	+ 11.7%
Pending Sales		48	73	+ 52.1%	115	164	+ 42.6%
Sold Listings		43	44	+ 2.3%	96	109	+ 13.5%
Median Sales Price		\$306,900	\$374,500	+ 22.0%	\$265,800	\$315,000	+ 18.5%
Avg. Sales Price		\$387,362	\$360,853	- 6.8%	\$349,091	\$358,661	+ 2.7%
Pct. of List Price Received		95.9%	96.9%	+ 1.0%	95.9%	96.6%	+ 0.7%
Days on Market		110	85	- 22.7%	94	86	- 8.5%
Affordability Index		109	97	- 11.0%	126	116	- 7.9%
Active Listings		359	303	- 15.6%	--	--	--
Months Supply		6.9	5.8	- 15.9%	--	--	--

Townhouse-Condo Market Overview

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

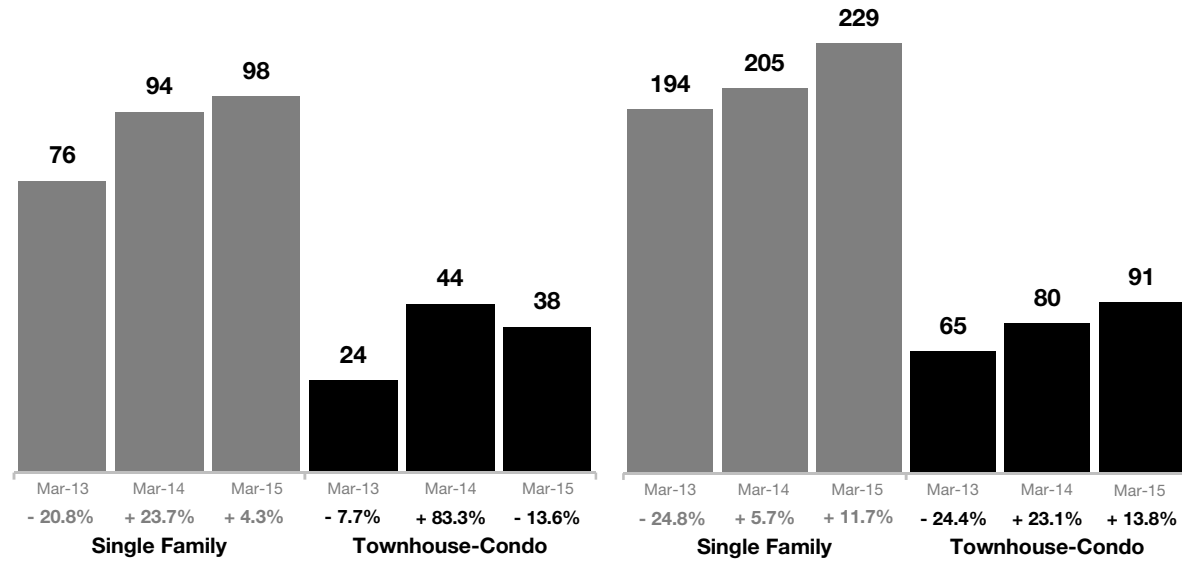


Key Metrics	Historical Sparkbars	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		44	38	- 13.6%	80	91	+ 13.8%
Pending Sales		15	23	+ 53.3%	49	61	+ 24.5%
Sold Listings		14	14	0.0%	35	42	+ 20.0%
Median Sales Price		\$146,500	\$181,500	+ 23.9%	\$185,000	\$209,500	+ 13.2%
Avg. Sales Price		\$218,283	\$202,214	- 7.4%	\$212,999	\$215,169	+ 1.0%
Pct. of List Price Received		97.7%	98.6%	+ 0.9%	97.2%	97.3%	+ 0.1%
Days on Market		97	89	- 8.2%	86	79	- 8.1%
Affordability Index		229	201	- 12.2%	181	174	- 3.9%
Active Listings		106	105	- 0.9%	--	--	--
Months Supply		6.4	5.9	- 7.8%	--	--	--

New Listings

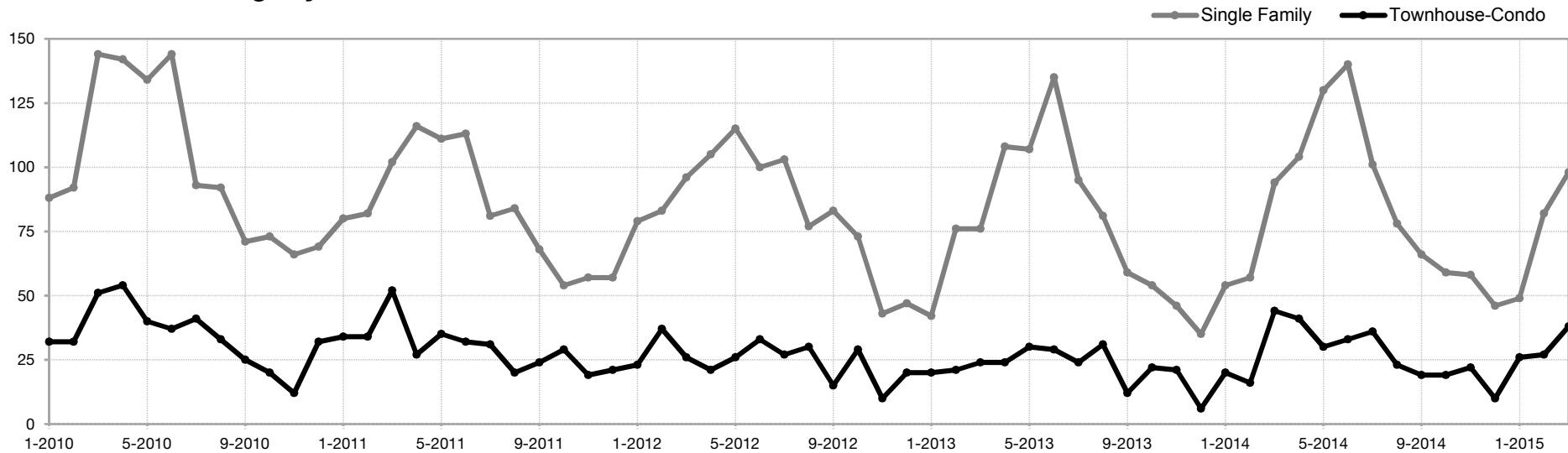


March



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	101	+6.3%	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%	26	+30.0%
Feb-2015	82	+43.9%	27	+68.8%
Mar-2015	98	+4.3%	38	-13.6%

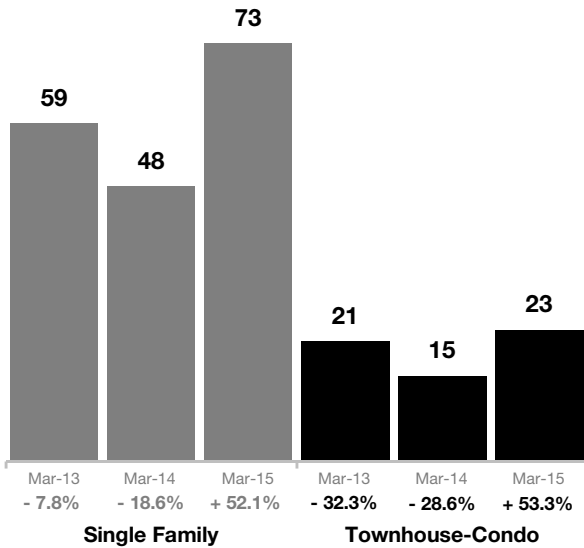
Historical New Listings by Month



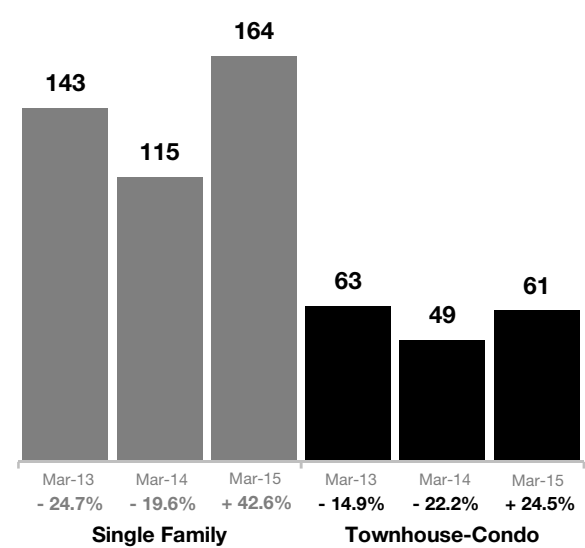
Pending Sales



March

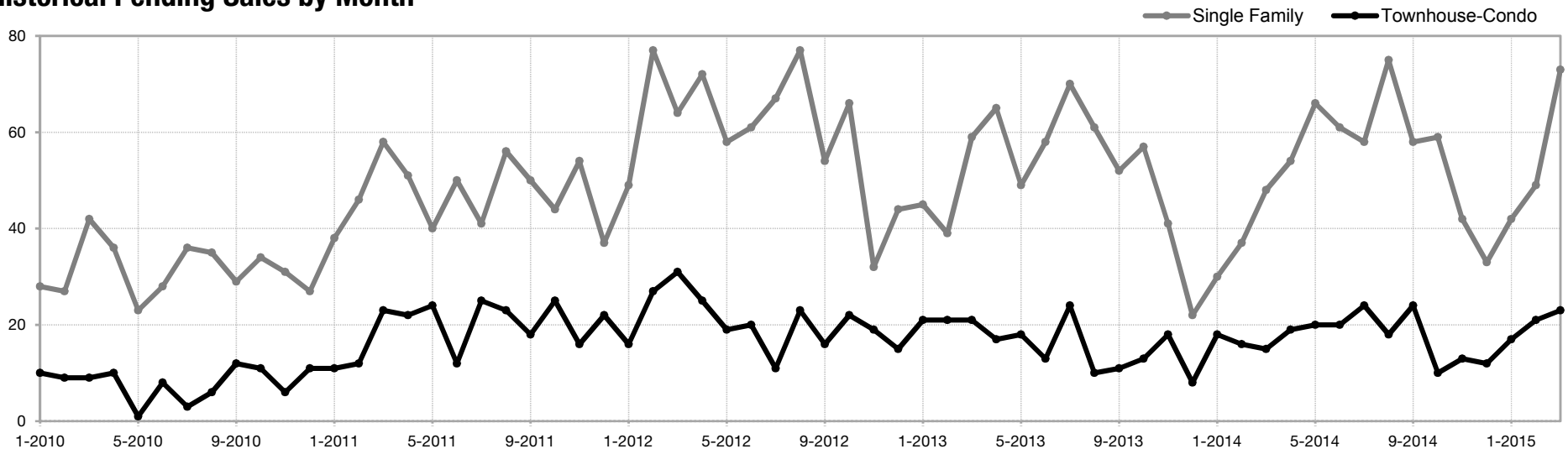


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	59	+3.5%	10	-23.1%
Nov-2014	42	+2.4%	13	-27.8%
Dec-2014	33	+50.0%	12	+50.0%
Jan-2015	42	+40.0%	17	-5.6%
Feb-2015	49	+32.4%	21	+31.3%
Mar-2015	73	+52.1%	23	+53.3%

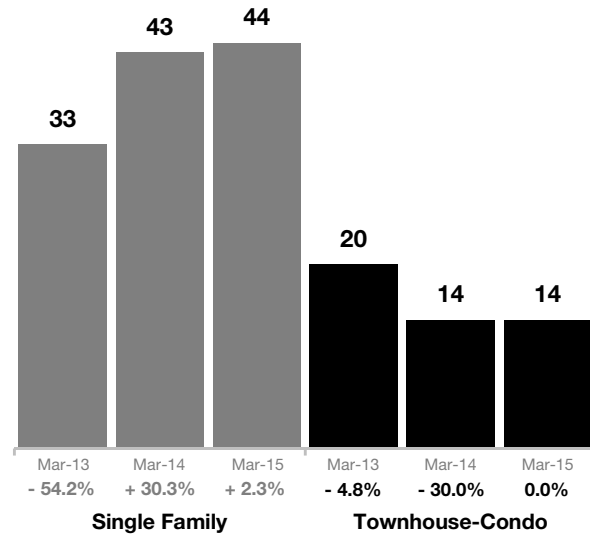
Historical Pending Sales by Month



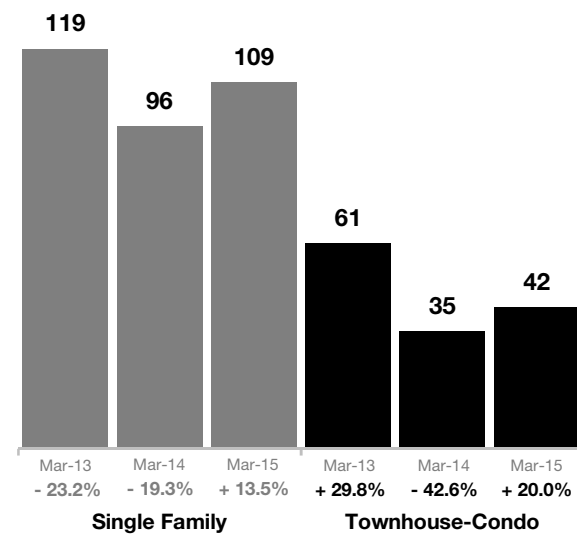
Sold Listings



March

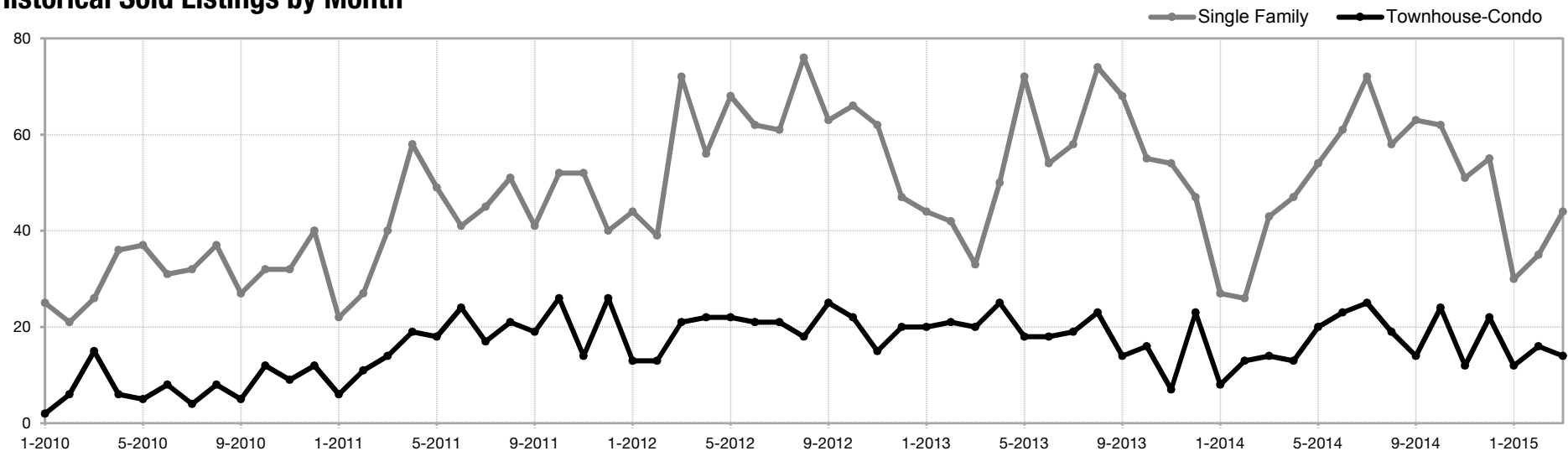


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	14	0.0%

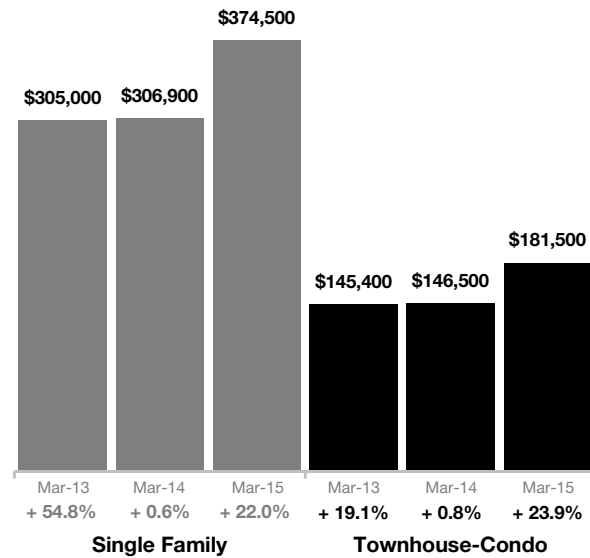
Historical Sold Listings by Month



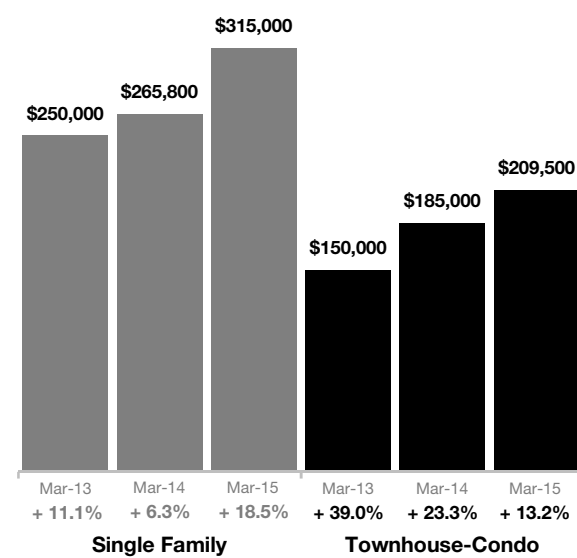
Median Sales Price



March

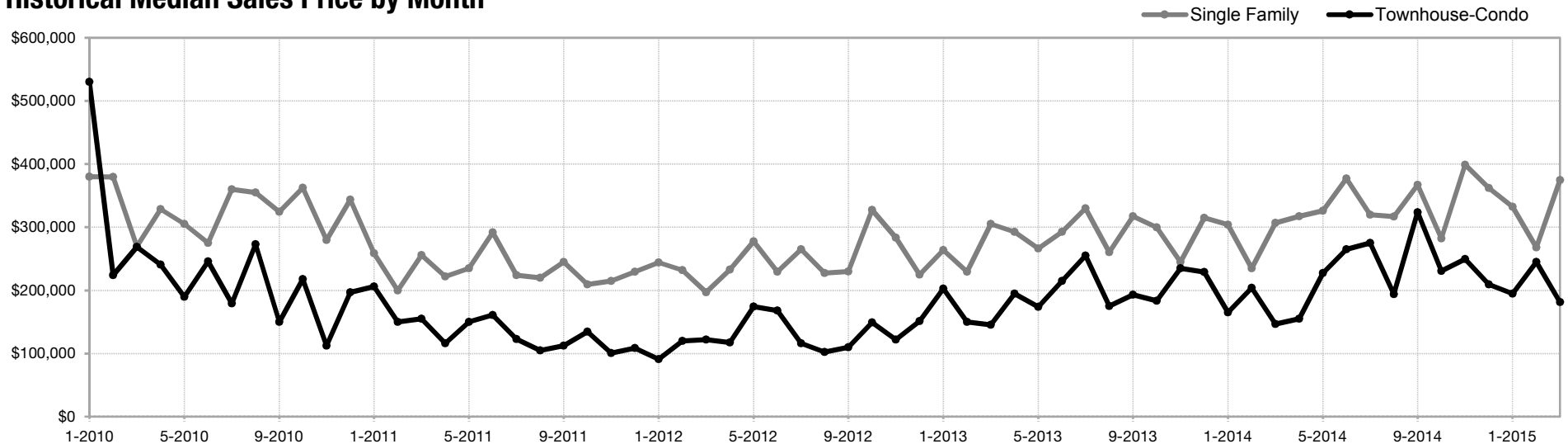


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$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%	\$181,500	+23.9%

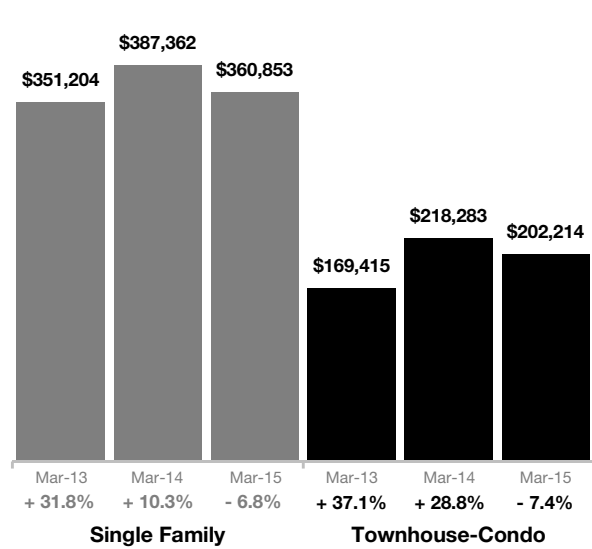
Historical Median Sales Price by Month



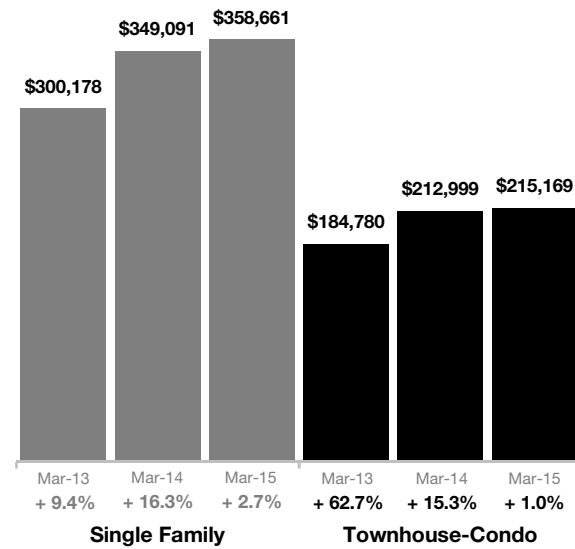
Average Sales Price



March

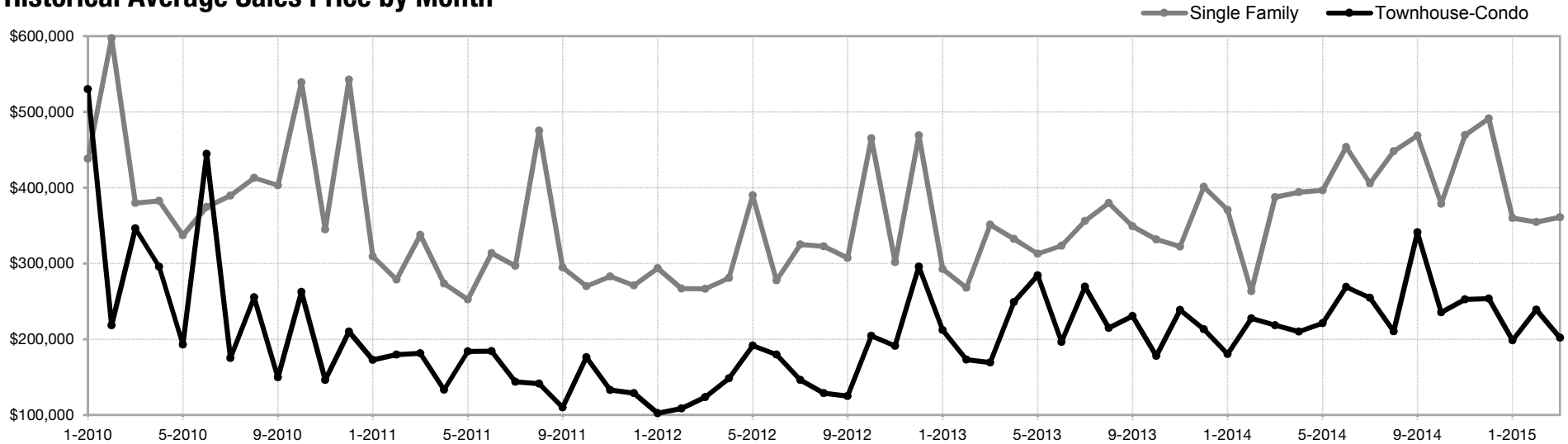


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$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	\$360,853	-6.8%	\$202,214	-7.4%

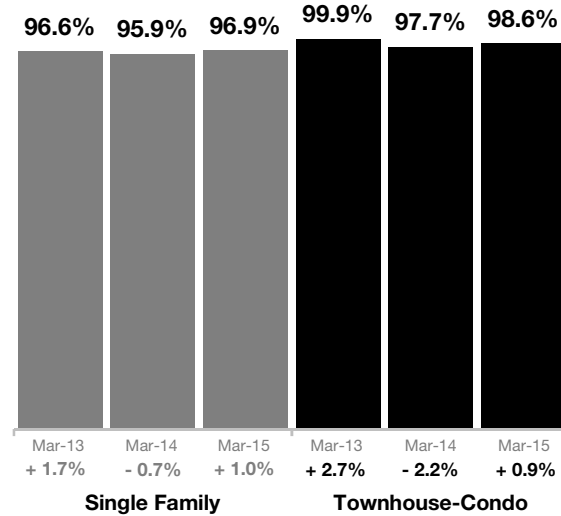
Historical Average Sales Price by Month



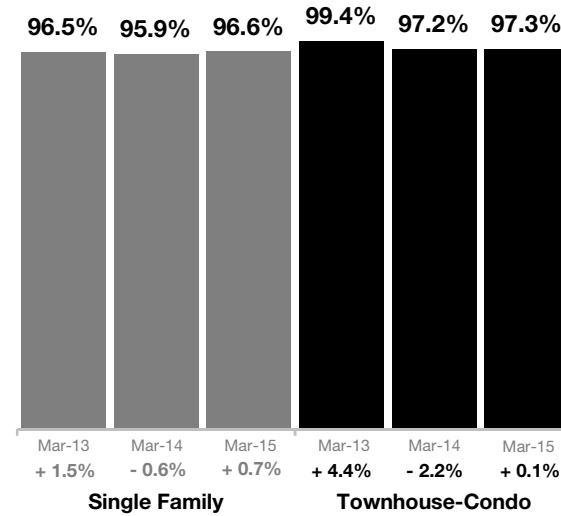
Percent of List Price Received



March

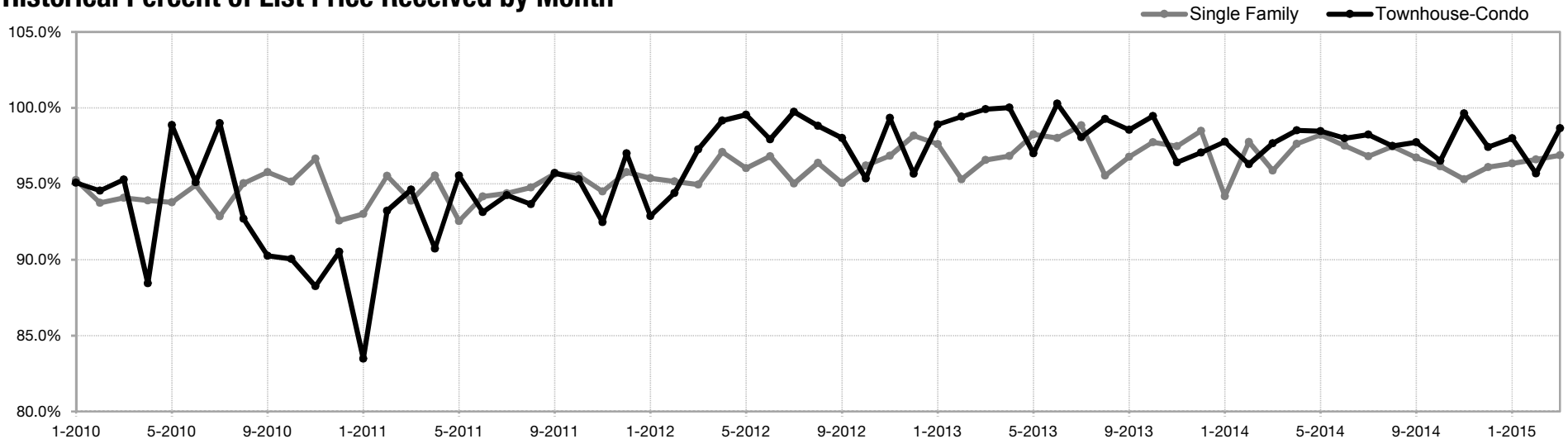


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.2%	-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%

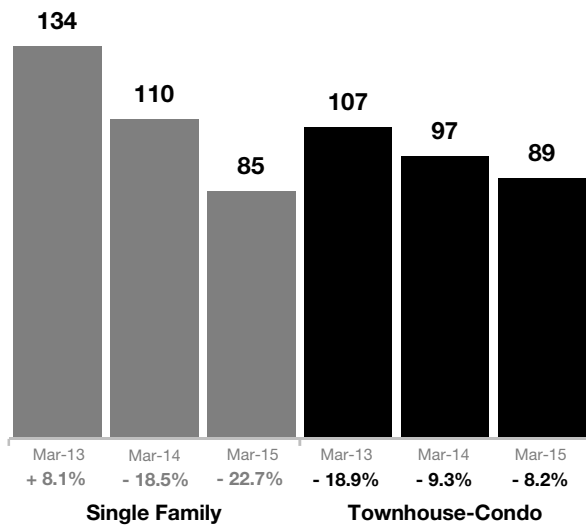
Historical Percent of List Price Received by Month



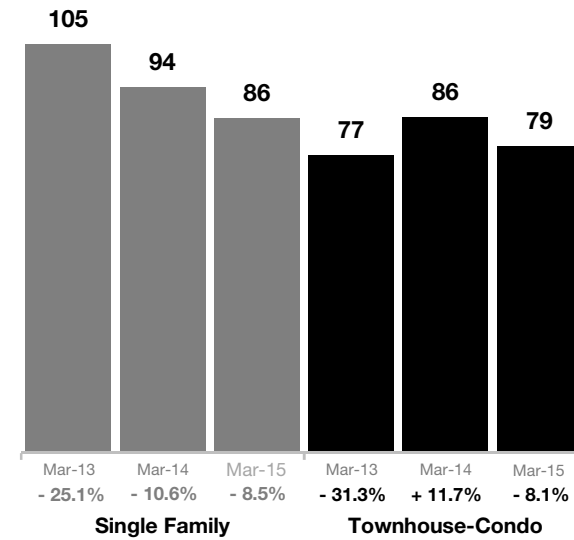
Days on Market Until Sale



March

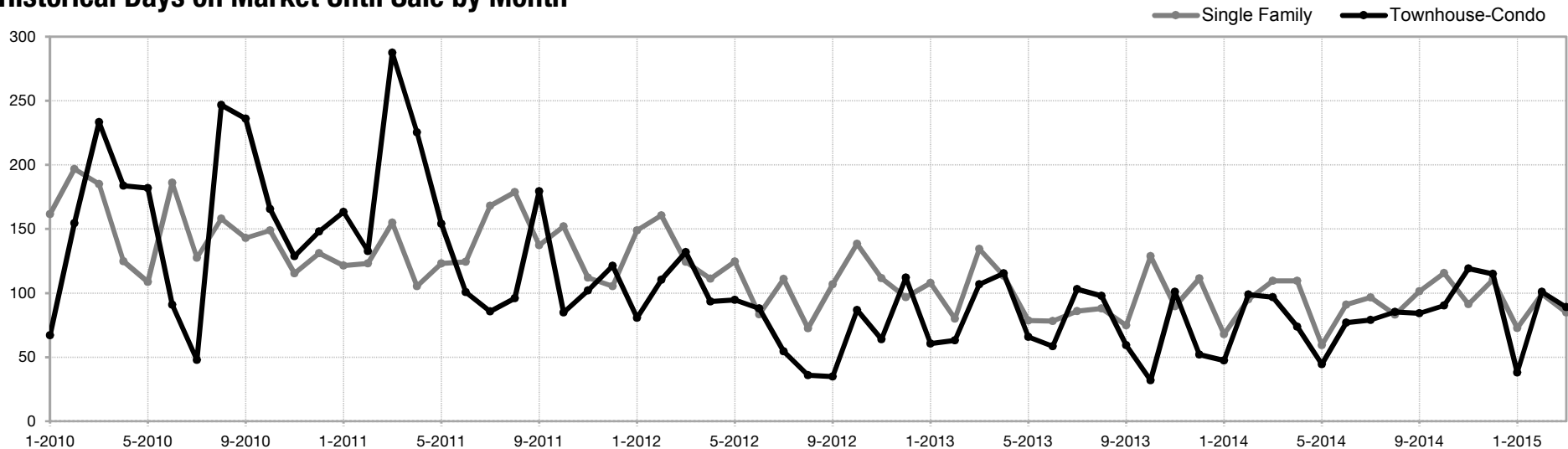


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2015	99	+4.2%	101	+2.0%
Mar-2015	85	-22.7%	89	-8.2%

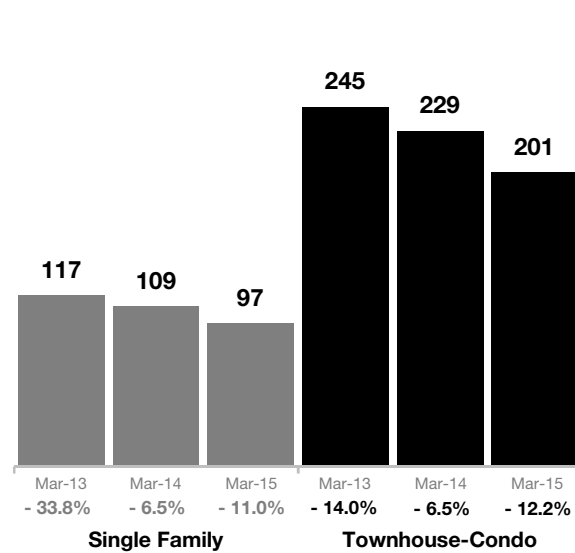
Historical Days on Market Until Sale by Month



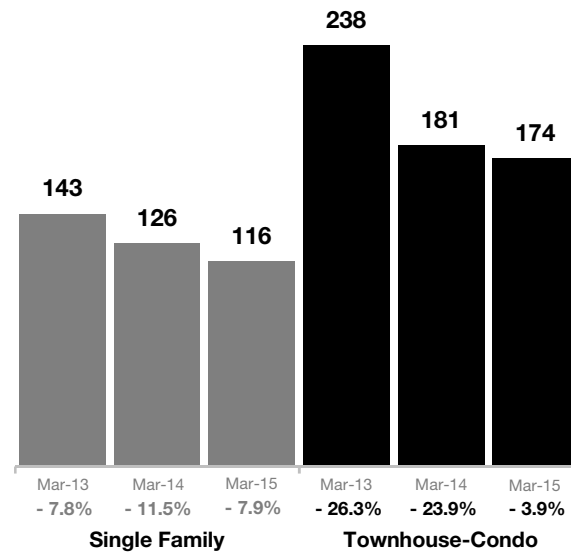
Housing Affordability Index



March

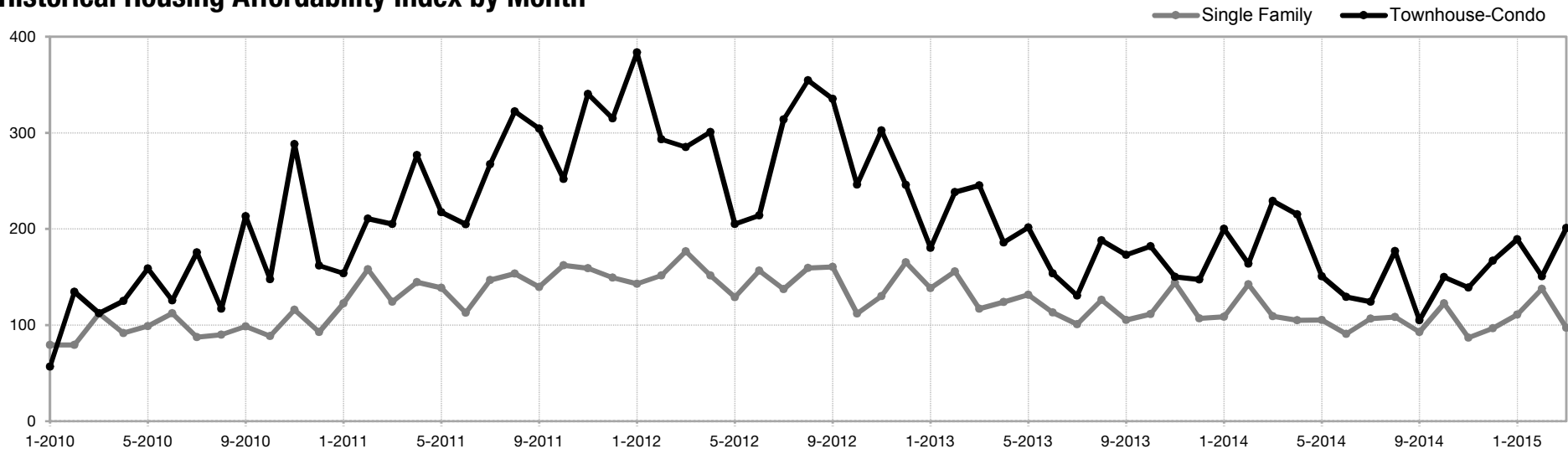


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	201	-12.2%

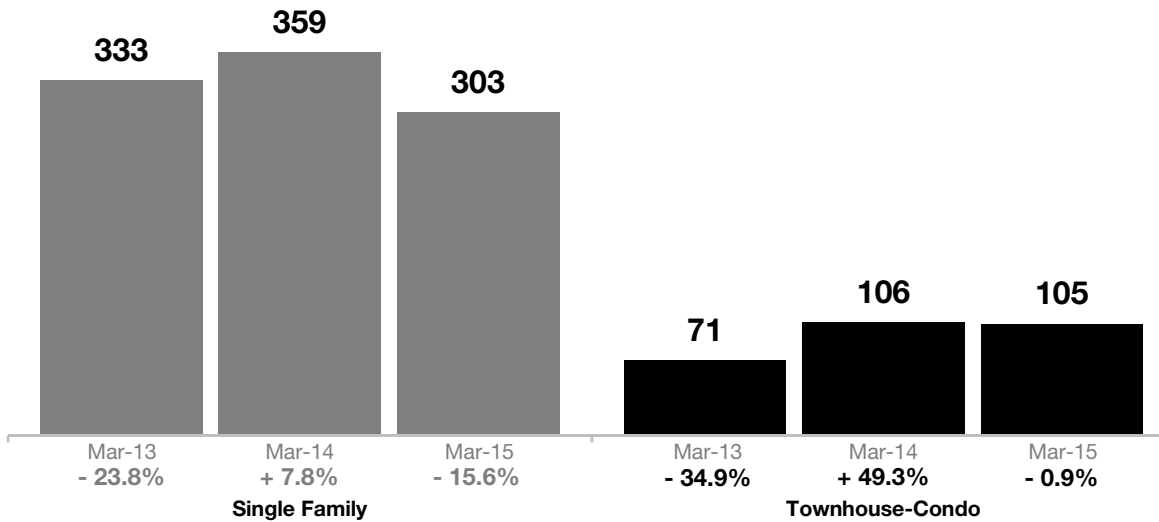
Historical Housing Affordability Index by Month



Inventory of Active Listings

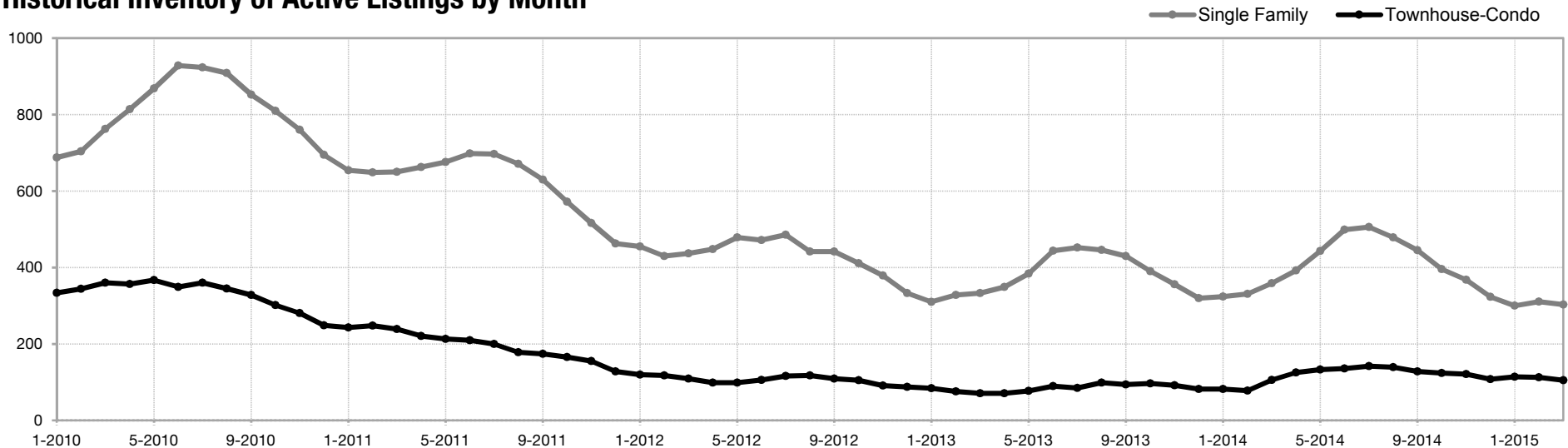


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	392	+12.3%	125	+76.1%
May-2014	443	+15.4%	133	+72.7%
Jun-2014	499	+12.4%	136	+51.1%
Jul-2014	506	+11.9%	142	+67.1%
Aug-2014	479	+7.4%	139	+40.4%
Sep-2014	445	+3.5%	128	+36.2%
Oct-2014	396	+1.5%	124	+27.8%
Nov-2014	368	+3.4%	121	+31.5%
Dec-2014	323	+0.9%	108	+31.7%
Jan-2015	300	-7.4%	114	+39.0%
Feb-2015	311	-6.0%	113	+44.9%
Mar-2015	303	-15.6%	105	-0.9%

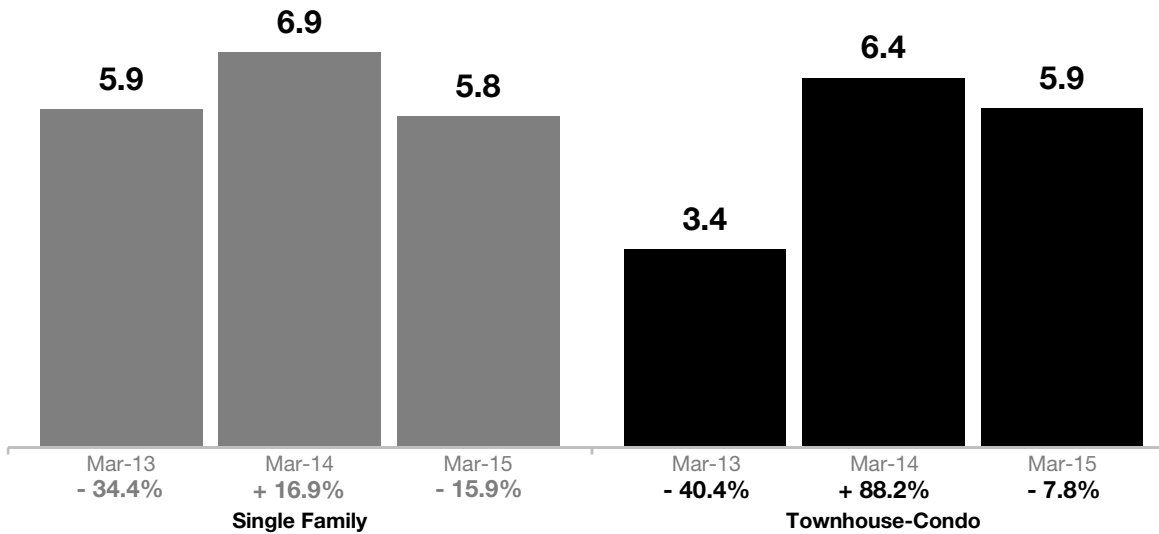
Historical Inventory of Active Listings by Month



Months Supply of Inventory

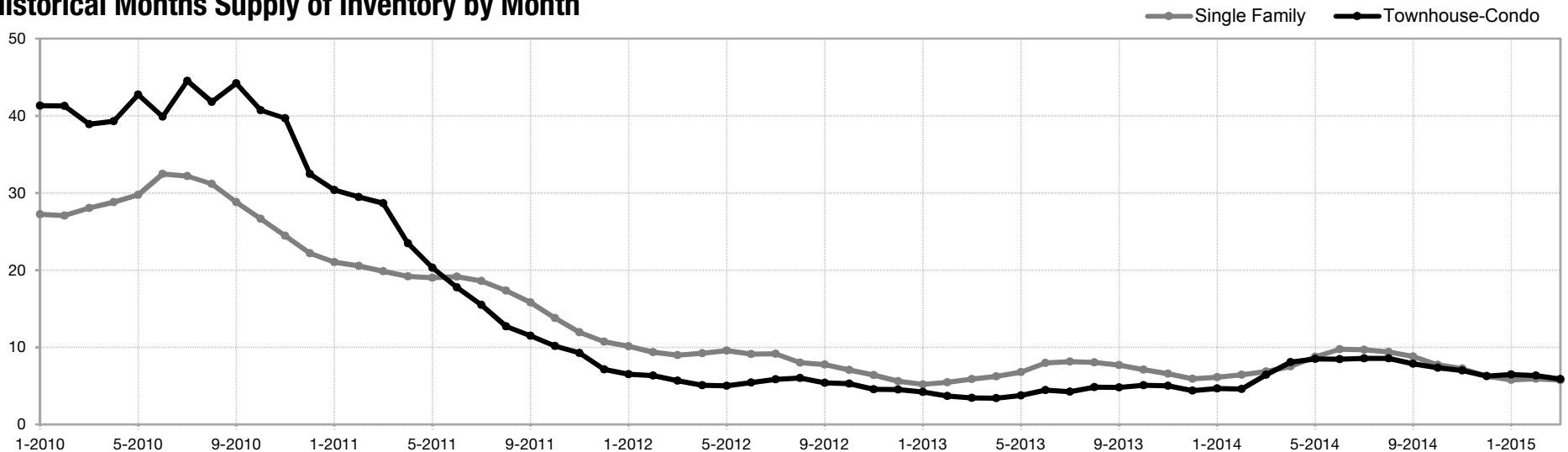


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	7.5	+21.0%	8.1	+138.2%
May-2014	8.8	+29.4%	8.5	+123.7%
Jun-2014	9.8	+22.5%	8.5	+93.2%
Jul-2014	9.7	+19.8%	8.6	+104.8%
Aug-2014	9.4	+17.5%	8.6	+79.2%
Sep-2014	8.8	+14.3%	7.9	+64.6%
Oct-2014	7.7	+8.5%	7.3	+43.1%
Nov-2014	7.2	+9.1%	7.0	+40.0%
Dec-2014	6.3	+6.8%	6.3	+43.2%
Jan-2015	5.8	-4.9%	6.5	+41.3%
Feb-2015	5.9	-7.8%	6.3	+37.0%
Mar-2015	5.8	-15.9%	5.9	-7.8%

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.



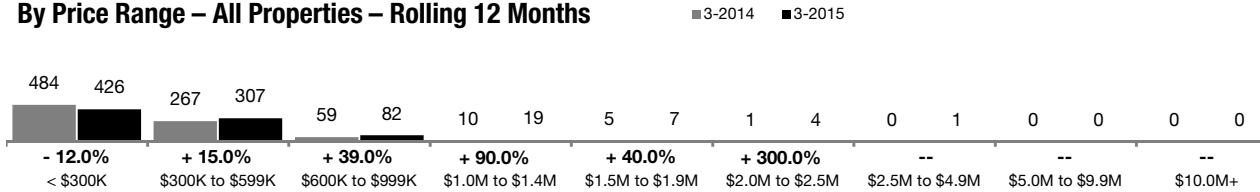
Key Metrics	Historical Sparkbars	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		138	136	- 1.4%	285	320	+ 12.3%
Pending Sales		63	96	+ 52.4%	164	225	+ 37.2%
Sold Listings		57	58	+ 1.8%	131	151	+ 15.3%
Median Sales Price		\$285,000	\$289,500	+ 1.6%	\$235,000	\$285,000	+ 21.3%
Avg. Sales Price		\$345,834	\$322,561	- 6.7%	\$312,730	\$318,749	+ 1.9%
Pct. of List Price Received		96.3%	97.3%	+ 1.0%	96.2%	96.8%	+ 0.6%
Days on Market		106	86	- 18.9%	92	84	- 8.7%
Affordability Index		118	126	+ 6.8%	143	128	- 10.5%
Active Listings		466	410	- 12.0%	--	--	--
Months Supply		6.8	5.8	- 14.7%	--	--	--

Closed Sales

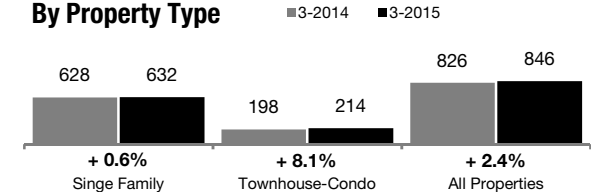
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2014	3-2015	Change	3-2014	3-2015	Change
\$299,999 and Below	325	274	-15.7%	159	152	-4.4%
\$300,000 to \$599,999	234	246	+5.1%	33	61	+84.8%
\$600,000 to \$999,999	54	81	+50.0%	5	1	-80.0%
\$1,000,000 to \$1,499,999	9	19	+111.1%	1	0	-100.0%
\$1,500,00 to \$1,999,999	5	7	+40.0%	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	628	632	+0.6%	198	214	+8.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2015	3-2015	Change	2-2015	3-2015	Change
\$299,999 and Below	20	20	0.0%	12	11	-8.3%
\$300,000 to \$599,999	11	20	+81.8%	4	3	-25.0%
\$600,000 to \$999,999	3	4	+33.3%	0	0	--
\$1,000,000 to \$1,499,999	1	0	-100.0%	0	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	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	35	44	+25.7%	16	14	-12.5%

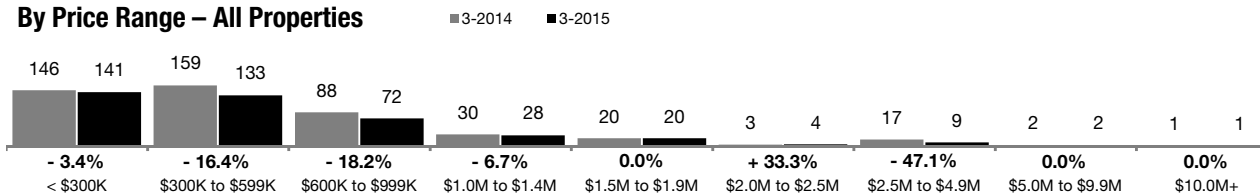
Year to Date

By Price Range	Single Family			Condo		
	3-2014	3-2015	Change	3-2014	3-2015	Change
\$299,999 and Below	53	53	0.0%	28	32	+14.3%
\$300,000 to \$599,999	33	46	+39.4%	6	10	+66.7%
\$600,000 to \$999,999	6	8	+33.3%	1	0	-100.0%
\$1,000,000 to \$1,499,999	1	2	+100.0%	0	0	--
\$1,500,00 to \$1,999,999	3	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	96	109	+13.5%	35	42	+20.0%

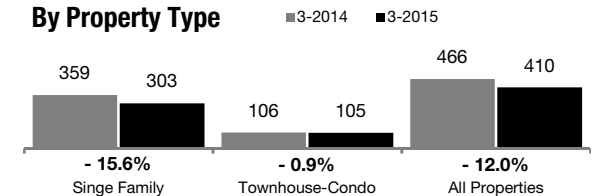
Inventory of Active Listings

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		
	3-2014	3-2015	Change	3-2014	3-2015	Change
\$299,999 and Below	91	74	-18.7%	54	66	+22.2%
\$300,000 to \$599,999	130	106	-18.5%	29	26	-10.3%
\$600,000 to \$999,999	66	62	-6.1%	22	10	-54.5%
\$1,000,000 to \$1,499,999	30	26	-13.3%	0	2	--
\$1,500,00 to \$1,999,999	19	19	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	17	9	-47.1%	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	359	303	-15.6%	106	105	-0.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2015	3-2015	Change	2-2015	3-2015	Change
\$299,999 and Below	80	74	-7.5%	59	66	+11.9%
\$300,000 to \$599,999	110	106	-3.6%	27	26	-3.7%
\$600,000 to \$999,999	58	62	+6.9%	24	10	-58.3%
\$1,000,000 to \$1,499,999	27	26	-3.7%	2	2	0.0%
\$1,500,00 to \$1,999,999	17	19	+11.8%	1	1	0.0%
\$2,000,000 to \$2,499,999	5	4	-20.0%	0	0	--
\$2,500,000 to \$4,999,999	11	9	-18.2%	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	311	303	-2.6%	113	105	-7.1%

Year to Date

By Price Range	Single Family			Condo		
	3-2014	3-2015	Change	3-2014	3-2015	Change
\$299,999 and Below	53	53	0.0%	28	32	+14.3%
\$300,000 to \$599,999	33	46	+39.4%	6	10	+66.7%
\$600,000 to \$999,999	6	8	+33.3%	1	0	-100.0%
\$1,000,000 to \$1,499,999	1	2	+100.0%	0	0	--
\$1,500,00 to \$1,999,999	3	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	96	109	+13.5%	35	42	+20.0%

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.