



# Monthly Indicators

## May 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.7 percent for single family homes and 10.0 percent for townhouse-condo properties. Pending Sales increased 25.8 percent for single family homes and 40.0 percent for townhouse-condo properties.

The Median Sales Price was up 16.0 percent to \$378,000 for single family homes and 10.1 percent to \$250,500 for townhouse-condo properties. Days on Market increased 69.5 percent for single family homes and 42.2 percent for condo properties.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

## Activity Snapshot

**+ 31.1%**    **+ 14.7%**    **- 16.4%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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	5-2014	5-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		130	120	- 7.7%	439	502	+ 14.4%
<b>Pending Sales</b>		66	83	+ 25.8%	235	325	+ 38.3%
<b>Sold Listings</b>		54	65	+ 20.4%	197	229	+ 16.2%
<b>Median Sales Price</b>		\$326,000	\$378,000	+ 16.0%	\$299,000	\$349,000	+ 16.7%
<b>Avg. Sales Price</b>		\$396,652	\$440,707	+ 11.1%	\$372,846	\$390,061	+ 4.6%
<b>Pct. of List Price Received</b>		98.2%	97.3%	- 0.9%	96.9%	96.9%	0.0%
<b>Days on Market</b>		59	100	+ 69.5%	88	88	0.0%
<b>Affordability Index</b>		105	98	- 6.7%	115	106	- 7.8%
<b>Active Listings</b>		443	383	- 13.5%	--	--	--
<b>Months Supply</b>		8.8	7.1	- 19.3%	--	--	--

# Townhouse-Condo Market Overview

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

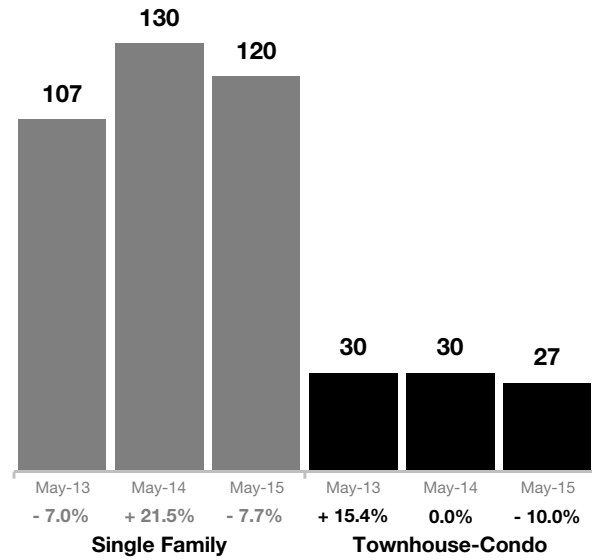


Key Metrics	Historical Sparkbars	5-2014	5-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		30	27	- 10.0%	152	167	+ 9.9%
<b>Pending Sales</b>		20	28	+ 40.0%	88	122	+ 38.6%
<b>Sold Listings</b>		20	32	+ 60.0%	68	95	+ 39.7%
<b>Median Sales Price</b>		\$227,500	\$250,500	+ 10.1%	\$203,750	\$225,000	+ 10.4%
<b>Avg. Sales Price</b>		\$221,333	\$267,088	+ 20.7%	\$214,878	\$241,918	+ 12.6%
<b>Pct. of List Price Received</b>		98.5%	97.4%	- 1.1%	97.8%	97.7%	- 0.1%
<b>Days on Market</b>		45	64	+ 42.2%	72	80	+ 11.1%
<b>Affordability Index</b>		151	148	- 2.0%	168	164	- 2.4%
<b>Active Listings</b>		135	101	- 25.2%	--	--	--
<b>Months Supply</b>		8.6	5.2	- 39.5%	--	--	--

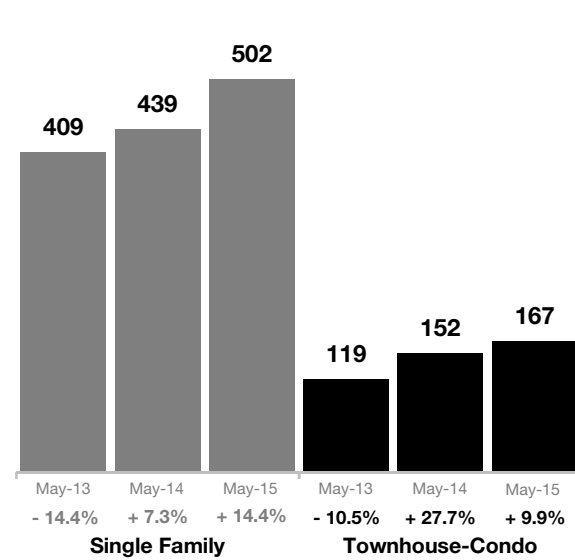
# New Listings



## May

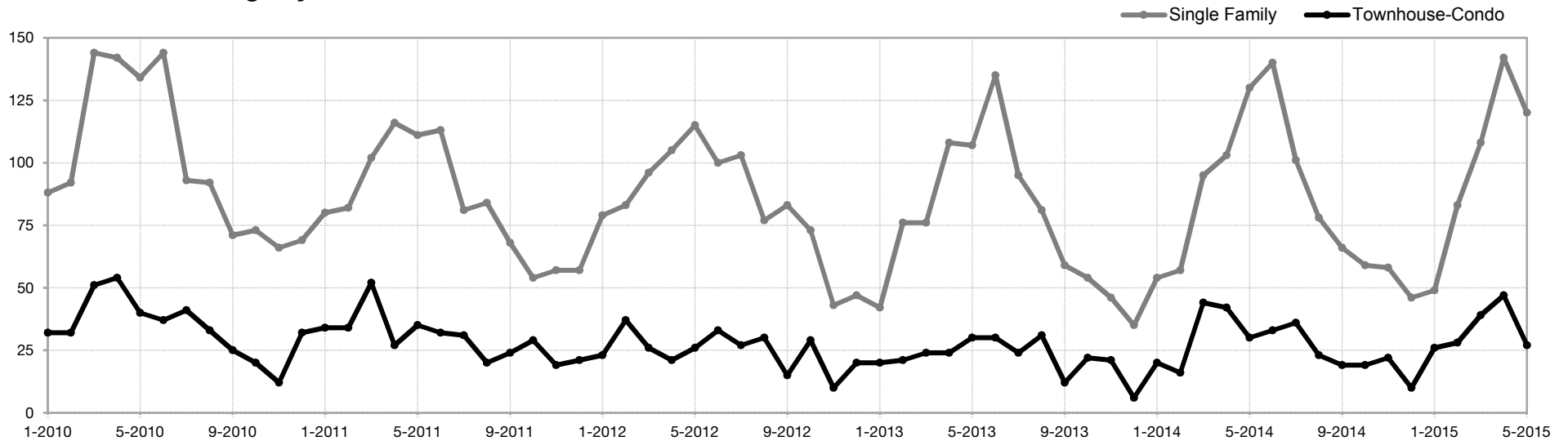


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	140	+3.7%	33	+10.0%
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	83	+45.6%	28	+75.0%
Mar-2015	108	+13.7%	39	-11.4%
Apr-2015	142	+37.9%	47	+11.9%
<b>May-2015</b>	<b>120</b>	<b>-7.7%</b>	<b>27</b>	<b>-10.0%</b>

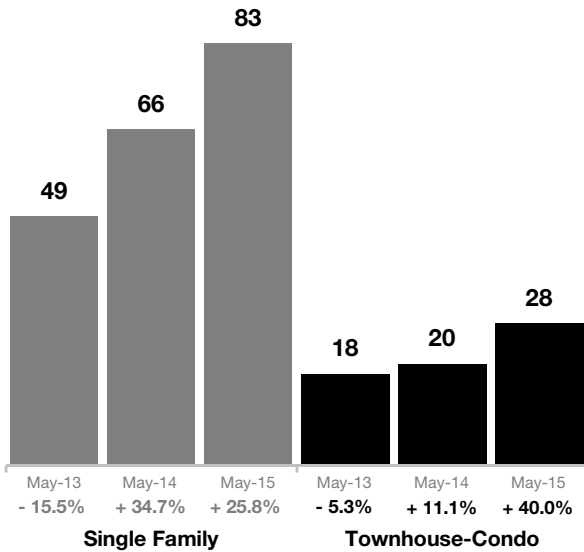
## Historical New Listings by Month



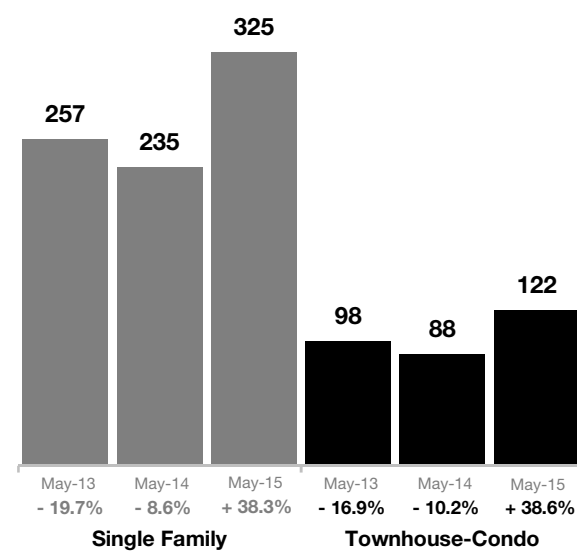
# Pending Sales



## May

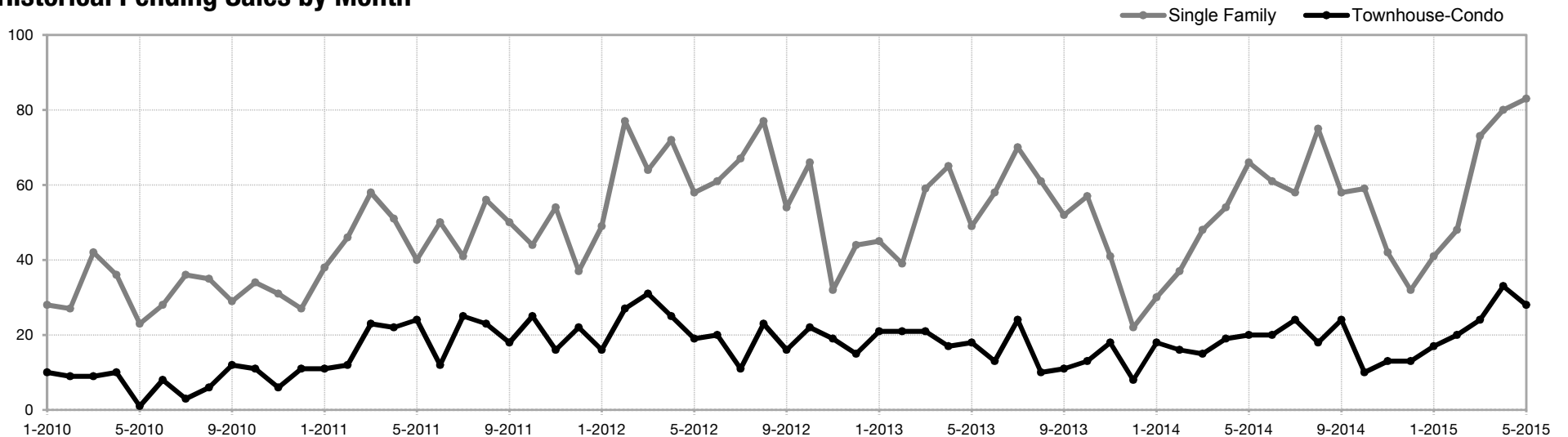


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	32	+45.5%	13	+62.5%
Jan-2015	41	+36.7%	17	-5.6%
Feb-2015	48	+29.7%	20	+25.0%
Mar-2015	73	+52.1%	24	+60.0%
Apr-2015	80	+48.1%	33	+73.7%
<b>May-2015</b>	<b>83</b>	<b>+25.8%</b>	<b>28</b>	<b>+40.0%</b>

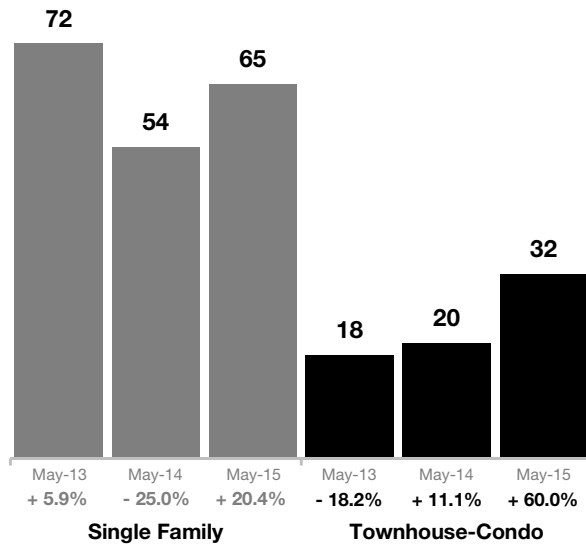
## Historical Pending Sales by Month



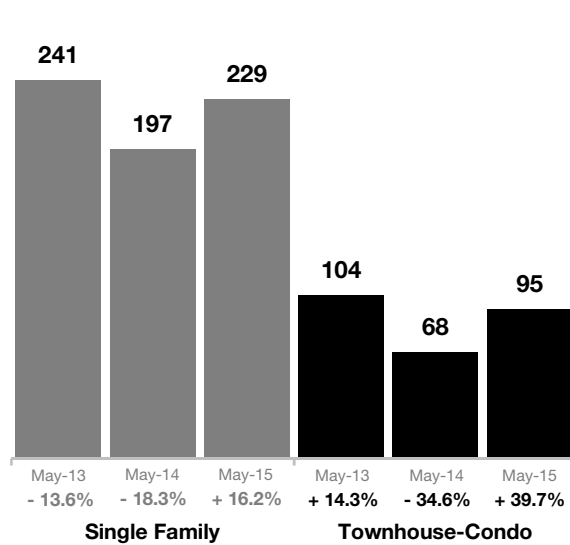
# Sold Listings



## May

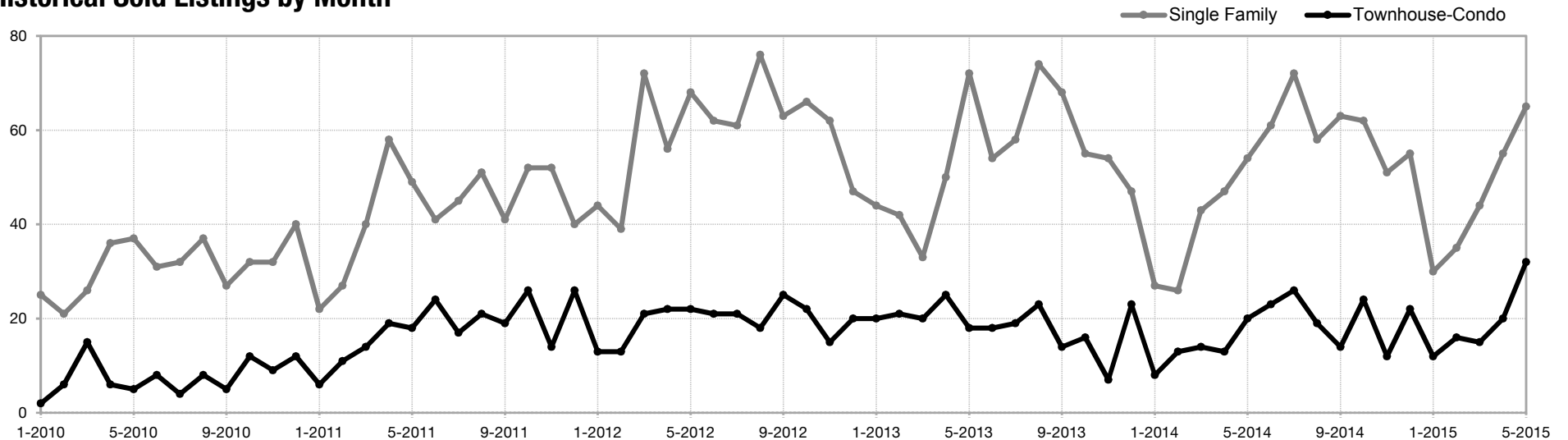


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	61	+13.0%	23	+27.8%
Jul-2014	72	+24.1%	26	+36.8%
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%	15	+7.1%
Apr-2015	55	+17.0%	20	+53.8%
<b>May-2015</b>	<b>65</b>	<b>+20.4%</b>	<b>32</b>	<b>+60.0%</b>

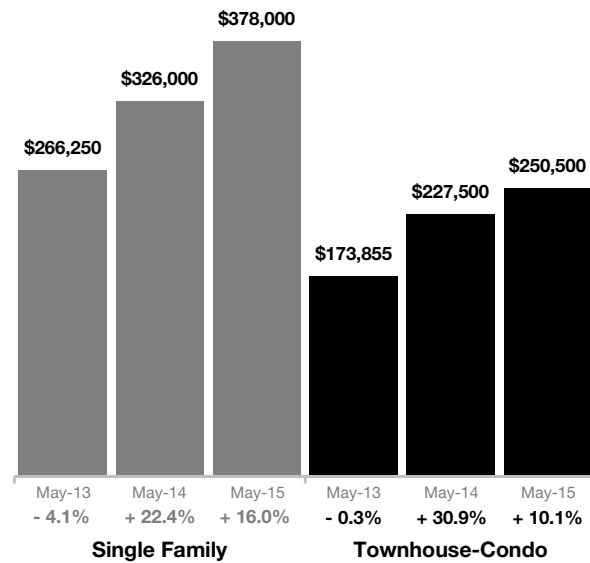
## Historical Sold Listings by Month



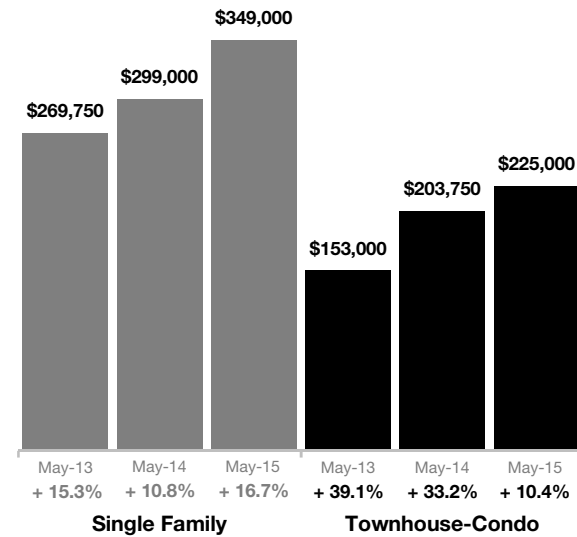
# Median Sales Price



## May

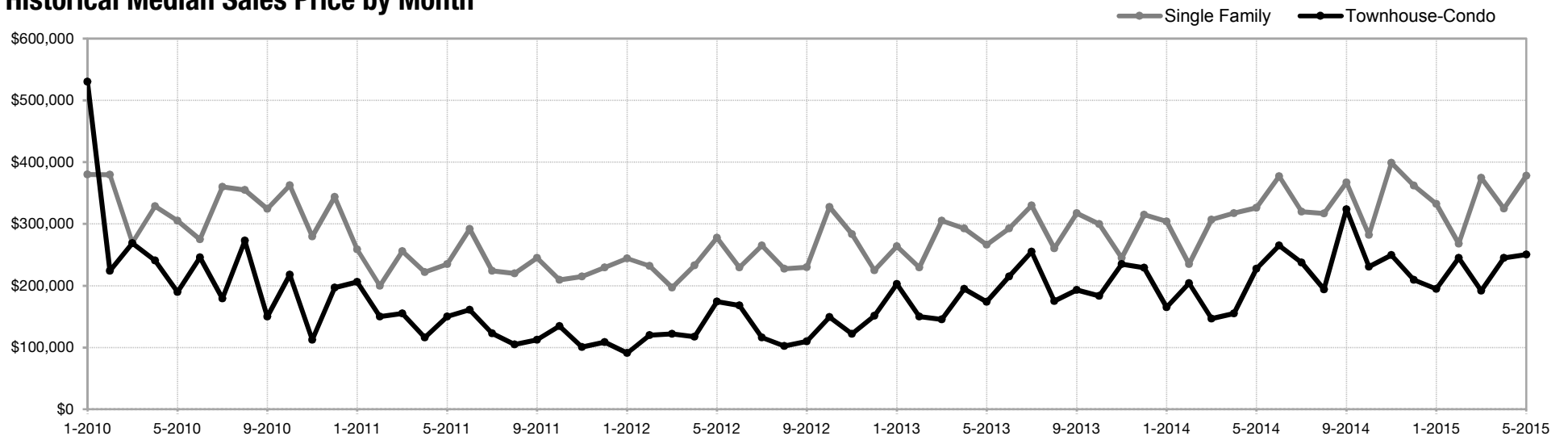


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	\$377,250	+29.0%	\$265,000	+23.3%
Jul-2014	\$320,000	-3.0%	\$237,500	-6.9%
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%	\$192,000	+31.1%
Apr-2015	\$325,000	+2.4%	\$245,000	+58.1%
<b>May-2015</b>	<b>\$378,000</b>	<b>+16.0%</b>	<b>\$250,500</b>	<b>+10.1%</b>

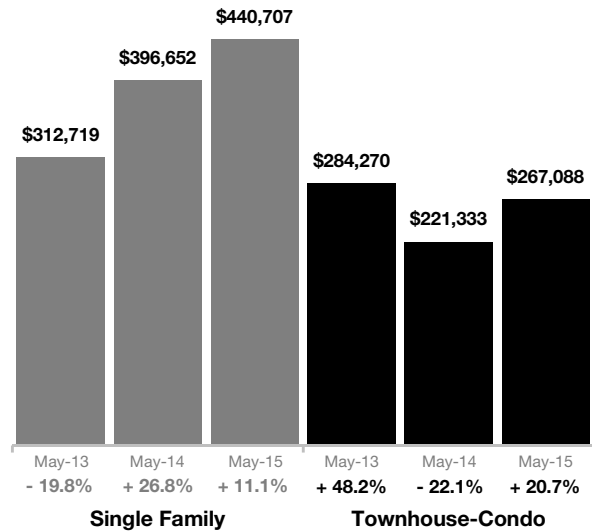
## Historical Median Sales Price by Month



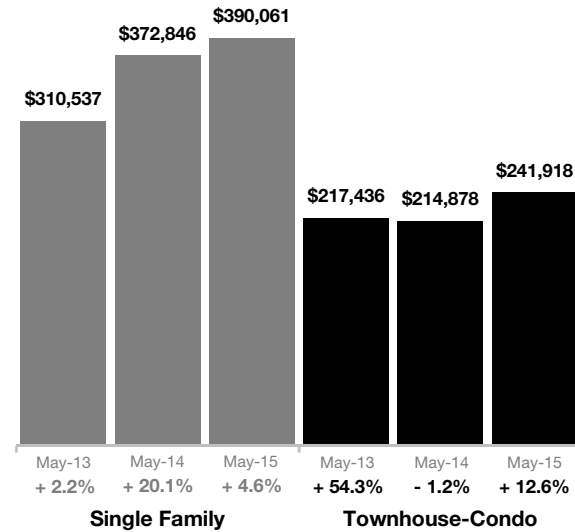
# Average Sales Price



## May

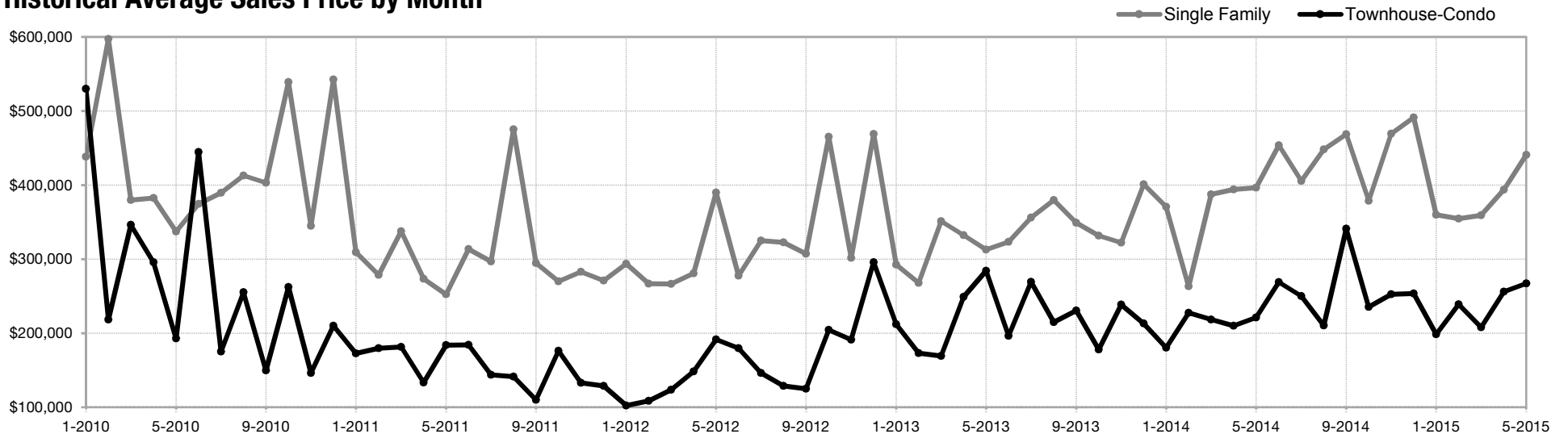


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	\$453,485	+40.3%	\$268,822	+36.8%
Jul-2014	\$405,726	+14.0%	\$250,188	-7.1%
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	\$359,056	-7.3%	\$208,067	-4.7%
Apr-2015	\$393,876	-0.0%	\$256,126	+22.0%
<b>May-2015</b>	<b>\$440,707</b>	<b>+11.1%</b>	<b>\$267,088</b>	<b>+20.7%</b>

## Historical Average Sales Price by Month



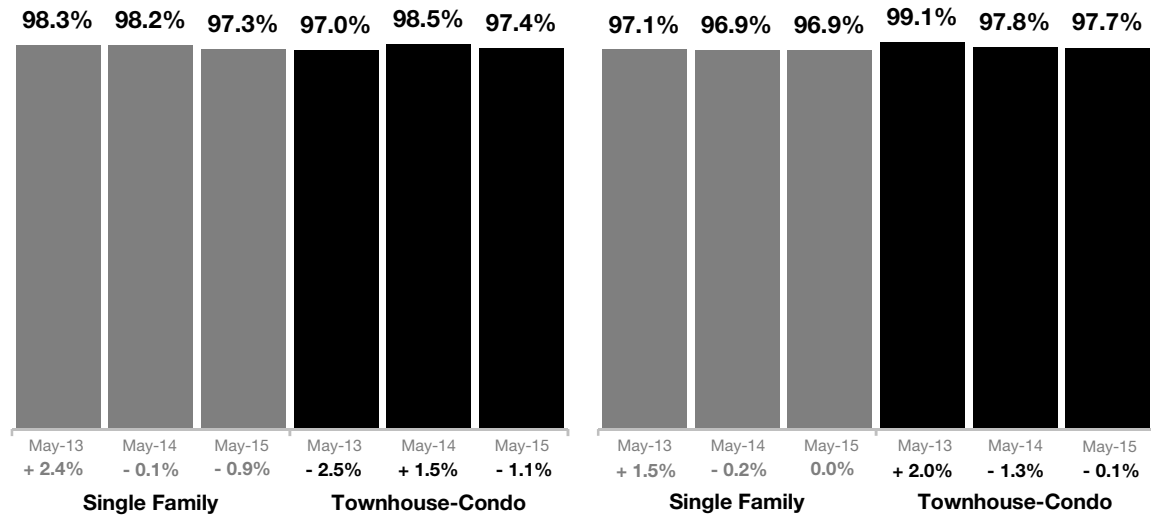


# Percent of List Price Received



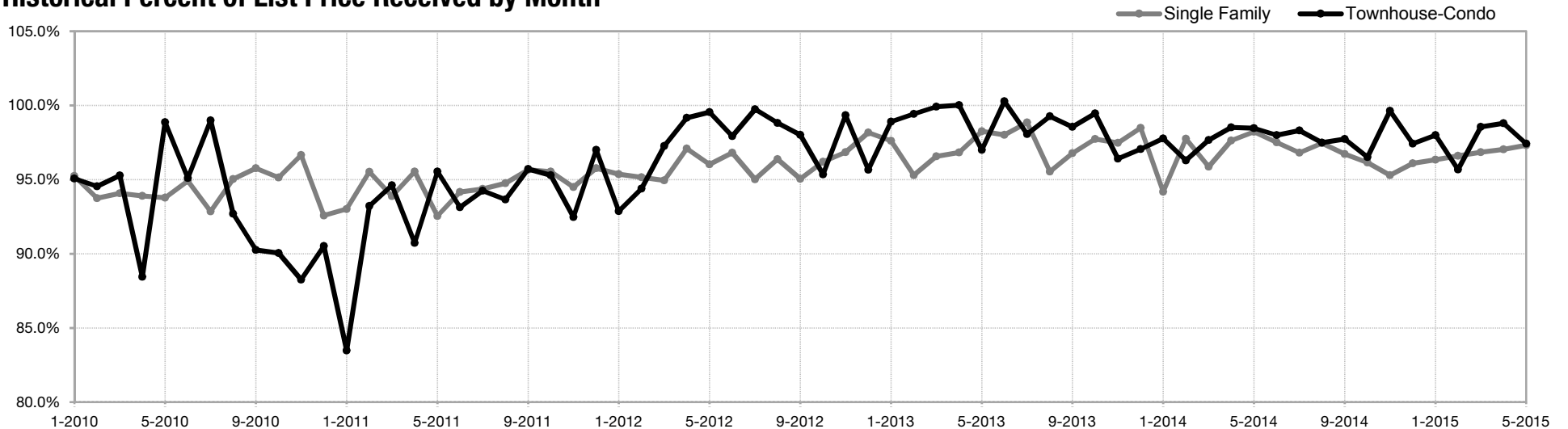
## May

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	97.5%	-0.5%	98.0%	-2.3%
Jul-2014	96.8%	-2.0%	98.3%	+0.2%
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%
Apr-2015	97.0%	-0.6%	98.8%	+0.3%
<b>May-2015</b>	<b>97.3%</b>	<b>-0.9%</b>	<b>97.4%</b>	<b>-1.1%</b>

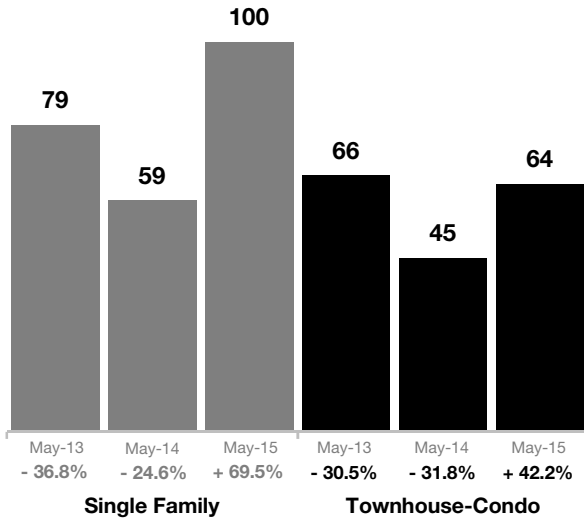
## Historical Percent of List Price Received by Month



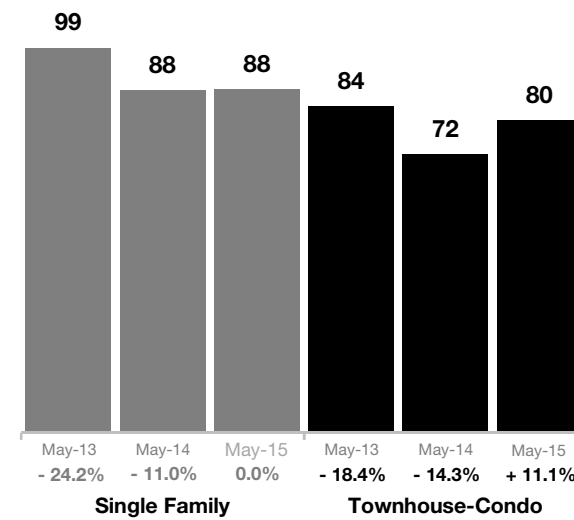
# Days on Market Until Sale



## May

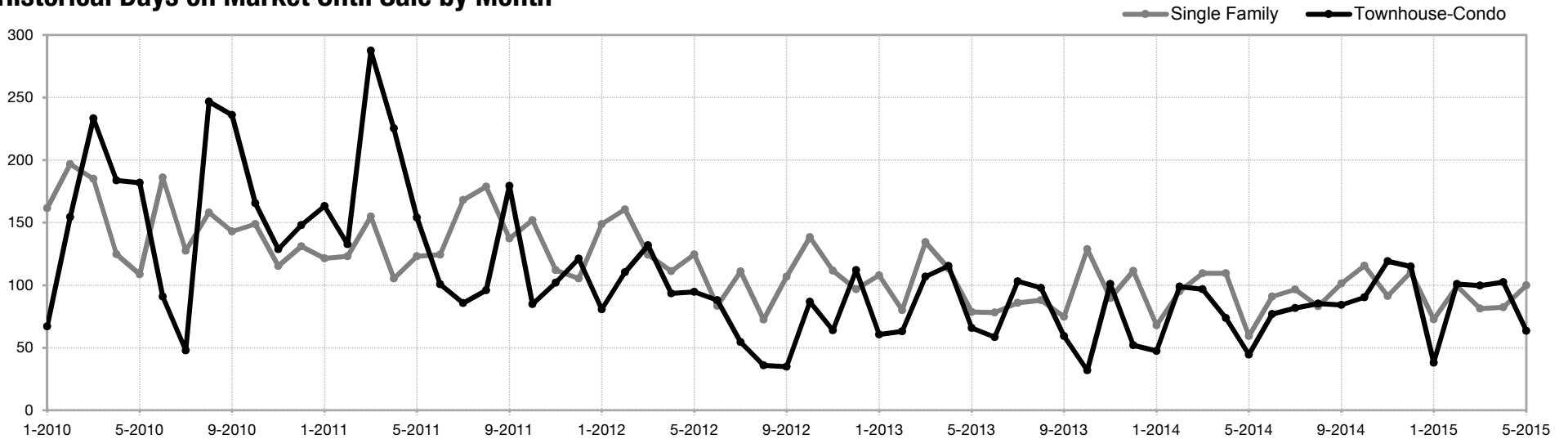


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	91	+16.7%	77	+30.5%
Jul-2014	97	+12.8%	82	-20.4%
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	81	-26.4%	100	+3.1%
Apr-2015	82	-25.5%	102	+37.8%
<b>May-2015</b>	<b>100</b>	<b>+69.5%</b>	<b>64</b>	<b>+42.2%</b>

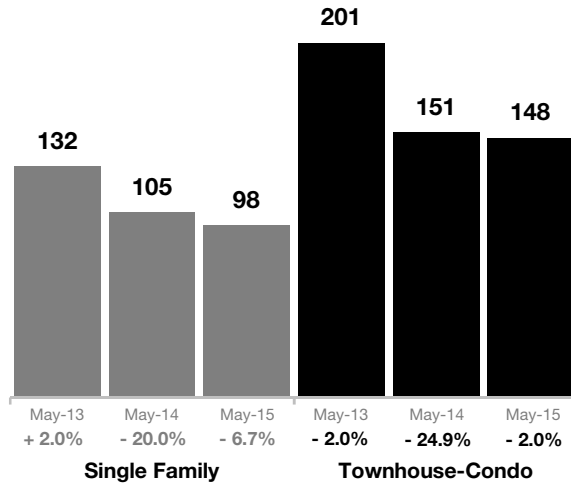
## Historical Days on Market Until Sale by Month



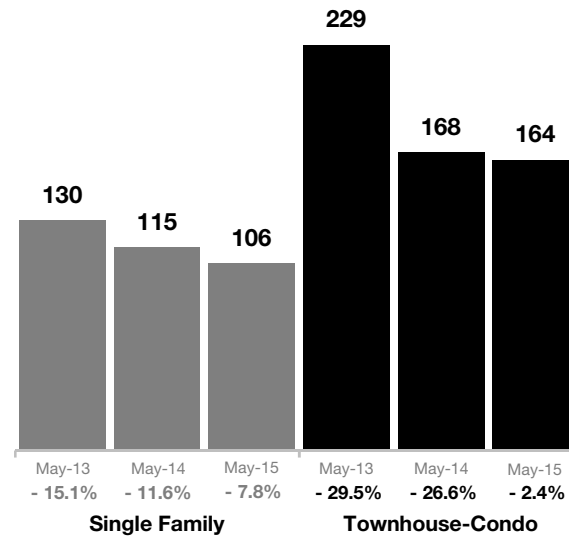
# Housing Affordability Index



## May

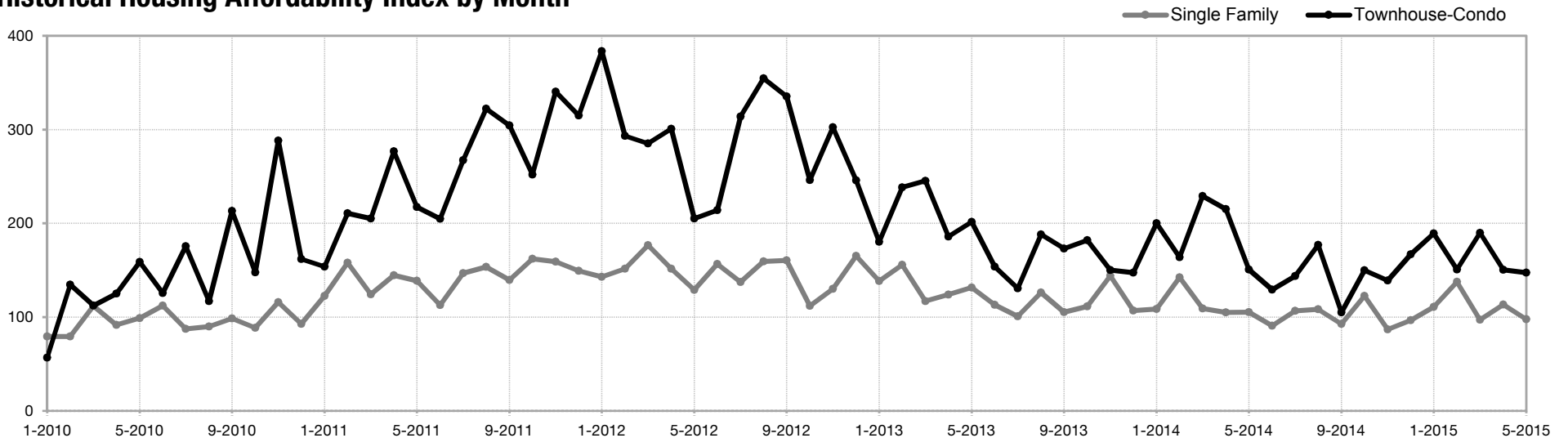


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	91	-19.5%	129	-16.2%
Jul-2014	107	+5.9%	144	+9.9%
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%	190	-17.0%
Apr-2015	113	+7.6%	150	-30.2%
<b>May-2015</b>	<b>98</b>	<b>-6.7%</b>	<b>148</b>	<b>-2.0%</b>

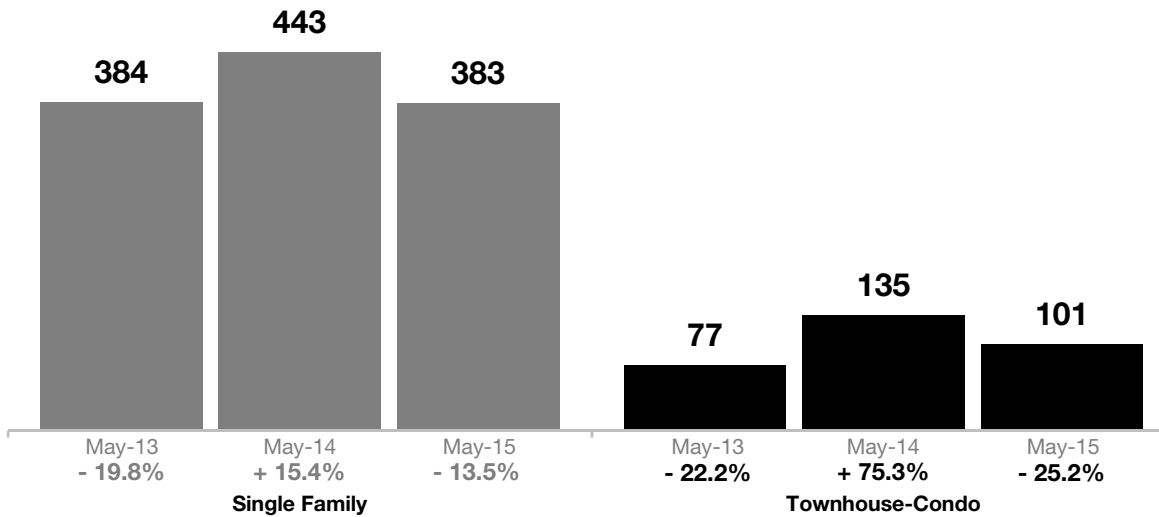
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

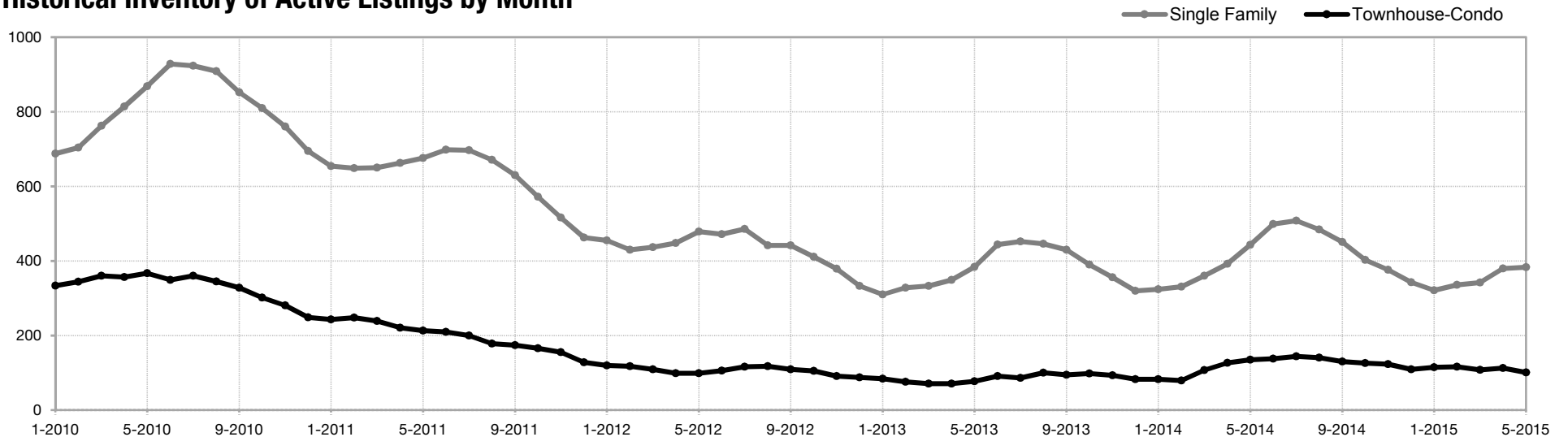


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	499	+12.4%	138	+51.6%
Jul-2014	508	+12.4%	144	+67.4%
Aug-2014	484	+8.5%	141	+41.0%
Sep-2014	451	+4.9%	130	+36.8%
Oct-2014	403	+3.3%	126	+28.6%
Nov-2014	376	+5.6%	123	+32.3%
Dec-2014	343	+7.2%	109	+31.3%
Jan-2015	321	-0.9%	115	+38.6%
Feb-2015	336	+1.5%	116	+46.8%
Mar-2015	342	-5.0%	108	+0.9%
Apr-2015	380	-3.1%	113	-11.0%
<b>May-2015</b>	<b>383</b>	<b>-13.5%</b>	<b>101</b>	<b>-25.2%</b>

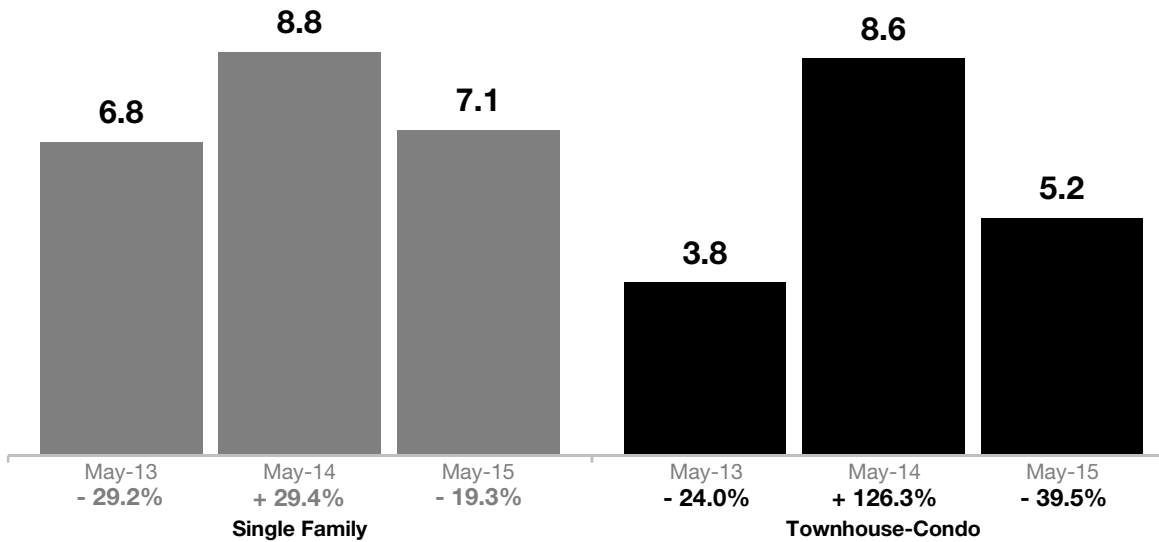
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

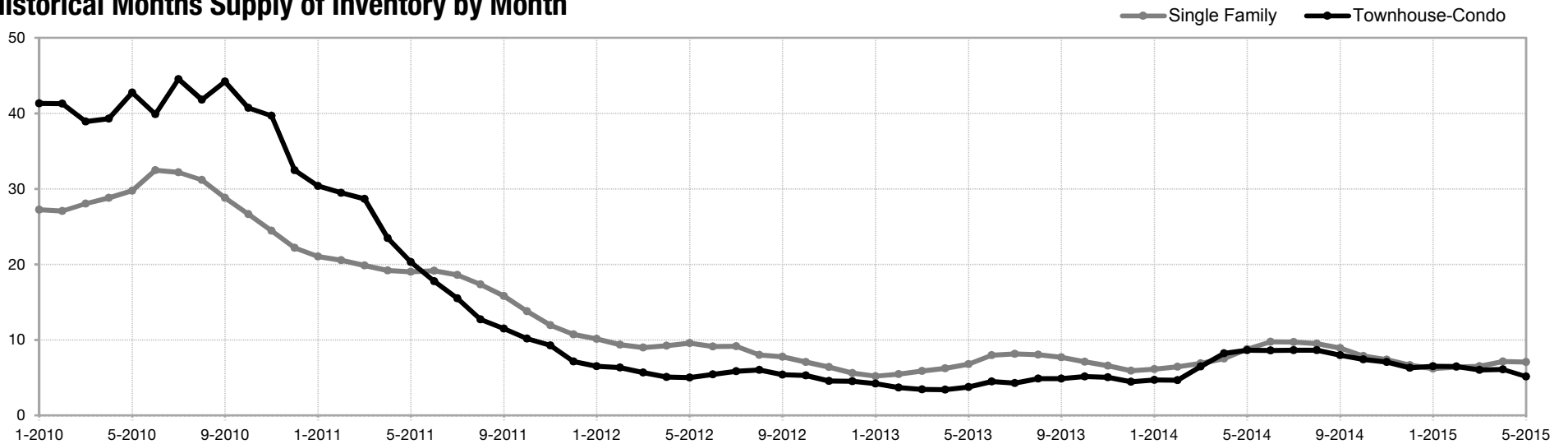


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2014	9.8	+22.5%	8.6	+91.1%
Jul-2014	9.7	+19.8%	8.6	+100.0%
Aug-2014	9.5	+18.8%	8.6	+75.5%
Sep-2014	8.9	+15.6%	8.0	+63.3%
Oct-2014	7.9	+11.3%	7.4	+45.1%
Nov-2014	7.4	+12.1%	7.1	+42.0%
Dec-2014	6.6	+11.9%	6.3	+43.2%
Jan-2015	6.2	+1.6%	6.5	+38.3%
Feb-2015	6.4	0.0%	6.5	+41.3%
Mar-2015	6.5	-5.8%	6.0	-7.7%
Apr-2015	7.1	-5.3%	6.1	-25.6%
<b>May-2015</b>	<b>7.1</b>	<b>-19.3%</b>	<b>5.2</b>	<b>-39.5%</b>

## 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.



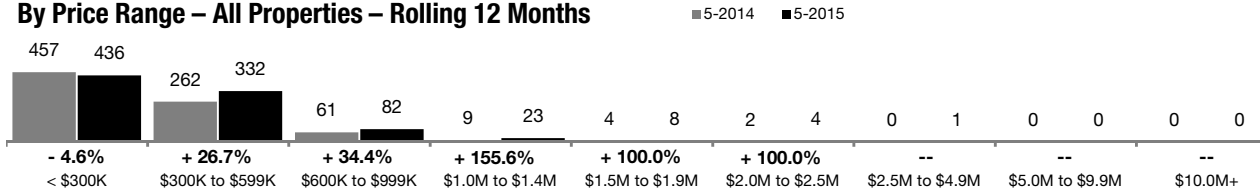
Key Metrics	Historical Sparkbars	5-2014	5-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		160	<b>147</b>	- 8.1%	592	<b>670</b>	+ 13.2%
<b>Pending Sales</b>		86	<b>111</b>	+ 29.1%	323	<b>447</b>	+ 38.4%
<b>Sold Listings</b>		74	<b>97</b>	+ 31.1%	265	<b>324</b>	+ 22.3%
<b>Median Sales Price</b>		\$289,500	<b>\$332,000</b>	+ 14.7%	\$255,000	<b>\$292,000</b>	+ 14.5%
<b>Avg. Sales Price</b>		\$349,268	<b>\$383,431</b>	+ 9.8%	\$332,311	<b>\$346,948</b>	+ 4.4%
<b>Pct. of List Price Received</b>		98.3%	<b>97.3%</b>	- 1.0%	97.2%	<b>97.1%</b>	- 0.1%
<b>Days on Market</b>		55	<b>88</b>	+ 60.0%	84	<b>86</b>	+ 2.4%
<b>Affordability Index</b>		119	<b>111</b>	- 6.7%	135	<b>127</b>	- 5.9%
<b>Active Listings</b>		580	<b>485</b>	- 16.4%	--	<b>--</b>	--
<b>Months Supply</b>		8.8	<b>6.6</b>	- 25.0%	--	<b>--</b>	--

# Closed Sales

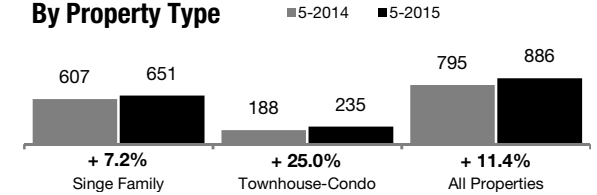
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2014	5-2015	Change	5-2014	5-2015	Change
\$299,999 and Below	303	275	-9.2%	154	161	+4.5%
\$300,000 to \$599,999	230	260	+13.0%	32	72	+125.0%
\$600,000 to \$999,999	59	80	+35.6%	2	2	0.0%
\$1,000,000 to \$1,499,999	9	23	+155.6%	0	0	--
\$1,500,00 to \$1,999,999	4	8	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	2	4	+100.0%	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	--
<b>All Price Ranges</b>	<b>607</b>	<b>651</b>	<b>+7.2%</b>	<b>188</b>	<b>235</b>	<b>+25.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2015	5-2015	Change	4-2015	5-2015	Change
\$299,999 and Below	25	22	-12.0%	14	21	+50.0%
\$300,000 to \$599,999	22	32	+45.5%	6	10	+66.7%
\$600,000 to \$999,999	5	7	+40.0%	0	1	--
\$1,000,000 to \$1,499,999	3	2	-33.3%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	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	--
<b>All Price Ranges</b>	<b>55</b>	<b>65</b>	<b>+18.2%</b>	<b>20</b>	<b>32</b>	<b>+60.0%</b>

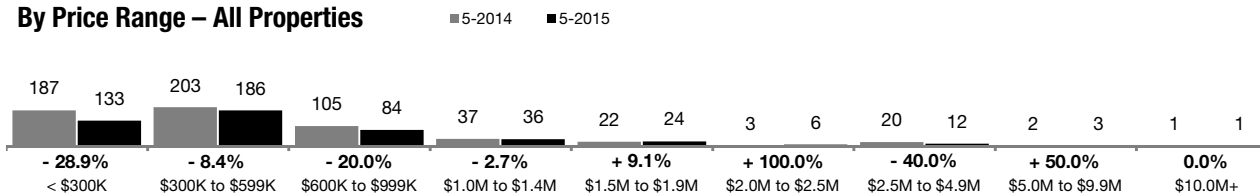
### Year to Date

By Price Range	Single Family			Condo		
	5-2014	5-2015	Change	5-2014	5-2015	Change
\$299,999 and Below	99	100	+1.0%	56	68	+21.4%
\$300,000 to \$599,999	73	100	+37.0%	11	26	+136.4%
\$600,000 to \$999,999	19	20	+5.3%	1	1	0.0%
\$1,000,000 to \$1,499,999	2	7	+250.0%	0	0	--
\$1,500,00 to \$1,999,999	3	1	-66.7%	0	0	--
\$2,000,000 to \$2,499,999	1	1	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	--
<b>All Price Ranges</b>	<b>197</b>	<b>229</b>	<b>+16.2%</b>	<b>68</b>	<b>95</b>	<b>+39.7%</b>

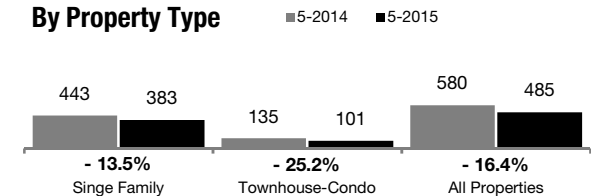
# Inventory of Active Listings

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		
	5-2014	5-2015	Change	5-2014	5-2015	Change
\$299,999 and Below	115	69	-40.0%	71	63	-11.3%
\$300,000 to \$599,999	167	161	-3.6%	35	25	-28.6%
\$600,000 to \$999,999	79	73	-7.6%	26	11	-57.7%
\$1,000,000 to \$1,499,999	35	35	0.0%	2	1	-50.0%
\$1,500,00 to \$1,999,999	21	23	+9.5%	1	1	0.0%
\$2,000,000 to \$2,499,999	3	6	+100.0%	0	0	--
\$2,500,000 to \$4,999,999	20	12	-40.0%	0	0	--
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>443</b>	<b>383</b>	<b>-13.5%</b>	<b>135</b>	<b>101</b>	<b>-25.2%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2015	5-2015	Change	4-2015	5-2015	Change
\$299,999 and Below	76	69	-9.2%	69	63	-8.7%
\$300,000 to \$599,999	155	161	+3.9%	30	25	-16.7%
\$600,000 to \$999,999	72	73	+1.4%	12	11	-8.3%
\$1,000,000 to \$1,499,999	32	35	+9.4%	1	1	0.0%
\$1,500,00 to \$1,999,999	23	23	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	6	-14.3%	0	0	--
\$2,500,000 to \$4,999,999	12	12	0.0%	0	0	--
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>380</b>	<b>383</b>	<b>+0.8%</b>	<b>113</b>	<b>101</b>	<b>-10.6%</b>

### Year to Date

By Price Range	Single Family			Condo		
	5-2014	5-2015	Change	5-2014	5-2015	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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.