

Monthly Indicators



October 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 9.7 percent for single family homes but decreased 8.2 percent for townhouse-condo properties. Pending Sales increased 6.9 percent for single family homes and 93.9 percent for townhouse-condo properties.

The Median Sales Price was down 10.5 percent to \$425,000 for single family homes but increased 10.9 percent to \$442,678 for townhouse-condo properties. Days on Market decreased 17.2 percent for single family homes and 21.0 percent for condo properties.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Activity Snapshot

+ 2.3%	0.0%	- 17.6%
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	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		72	79	+ 9.7%	1,144	1,248	+ 9.1%
Pending Sales		72	77	+ 6.9%	683	799	+ 17.0%
Sold Listings		80	69	- 13.8%	634	727	+ 14.7%
Median Sales Price		\$475,000	\$425,000	- 10.5%	\$460,000	\$460,000	0.0%
Avg. Sales Price		\$1,446,443	\$1,568,495	+ 8.4%	\$1,405,331	\$1,478,482	+ 5.2%
Pct. of List Price Received		95.5%	95.8%	+ 0.3%	95.6%	96.1%	+ 0.5%
Days on Market		122	101	- 17.2%	121	109	- 9.9%
Affordability Index		73	86	+ 17.8%	75	79	+ 5.3%
Active Listings		701	622	- 11.3%	--	--	--
Months Supply		11.2	8.6	- 23.2%	--	--	--

Townhouse-Condo Market Overview



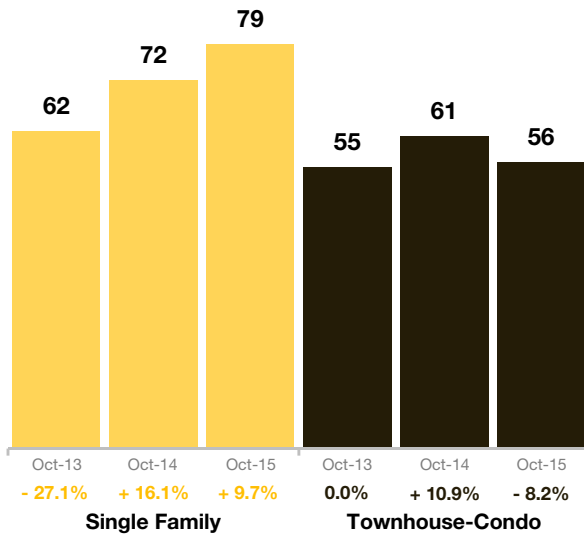
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		61	56	- 8.2%	683	739	+ 8.2%
Pending Sales		33	64	+ 93.9%	445	580	+ 30.3%
Sold Listings		49	62	+ 26.5%	419	537	+ 28.2%
Median Sales Price		\$399,000	\$442,678	+ 10.9%	\$399,000	\$412,250	+ 3.3%
Avg. Sales Price		\$837,885	\$788,151	- 5.9%	\$923,374	\$854,496	- 7.5%
Pct. of List Price Received		95.7%	96.2%	+ 0.5%	95.5%	96.0%	+ 0.5%
Days on Market		176	139	- 21.0%	145	135	- 6.9%
Affordability Index		95	91	- 4.2%	95	97	+ 2.1%
Active Listings		516	380	- 26.4%	--	--	--
Months Supply		12.5	7.3	- 41.6%	--	--	--

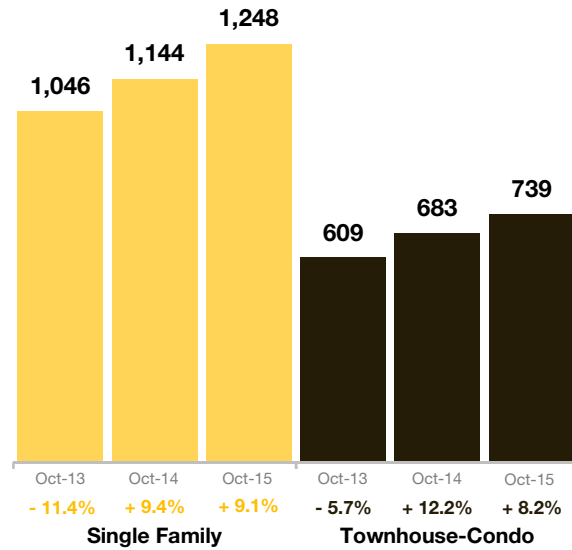
New Listings



October

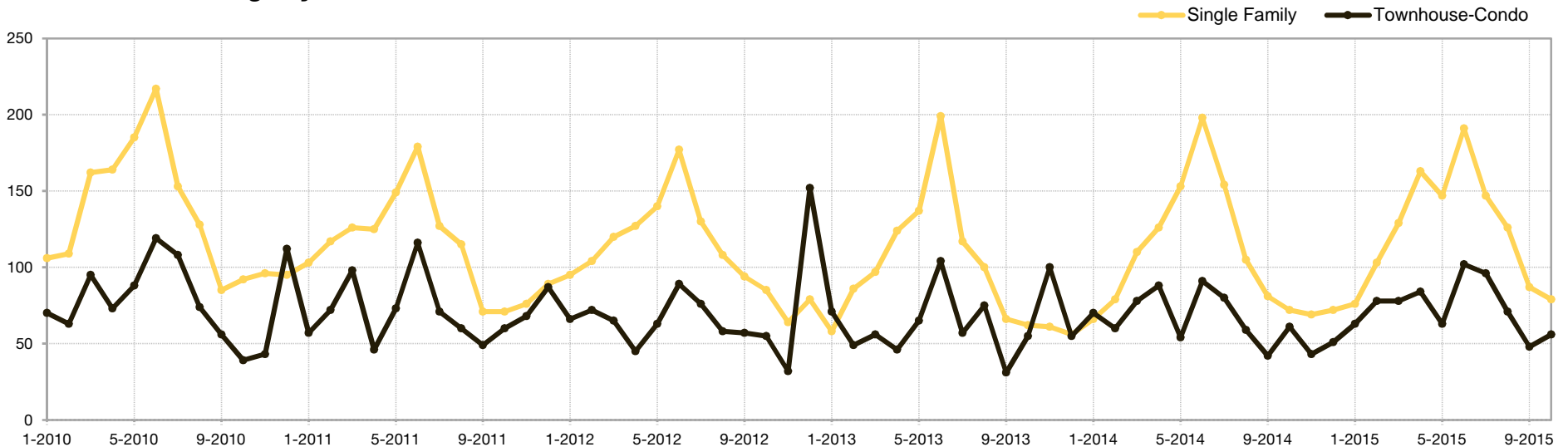


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	69	+13.1%	43	-57.0%
Dec-2014	72	+28.6%	51	-7.3%
Jan-2015	76	+15.2%	63	-10.0%
Feb-2015	103	+30.4%	78	+30.0%
Mar-2015	129	+17.3%	78	0.0%
Apr-2015	163	+29.4%	84	-4.5%
May-2015	147	-3.9%	63	+16.7%
Jun-2015	191	-3.5%	102	+12.1%
Jul-2015	147	-4.5%	96	+20.0%
Aug-2015	126	+20.0%	71	+20.3%
Sep-2015	87	+7.4%	48	+14.3%
Oct-2015	79	+9.7%	56	-8.2%

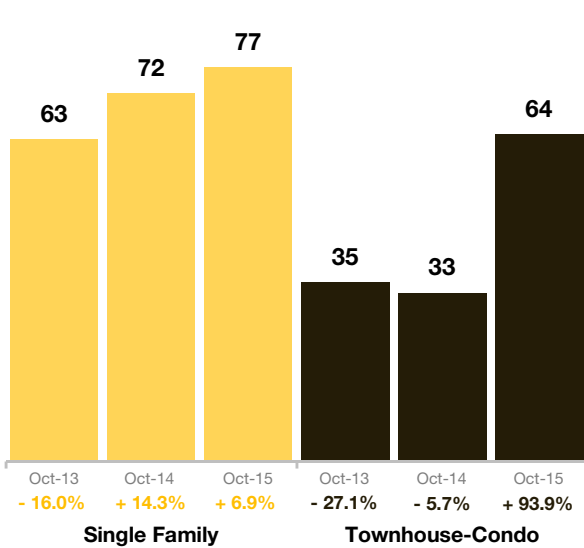
Historical New Listings by Month



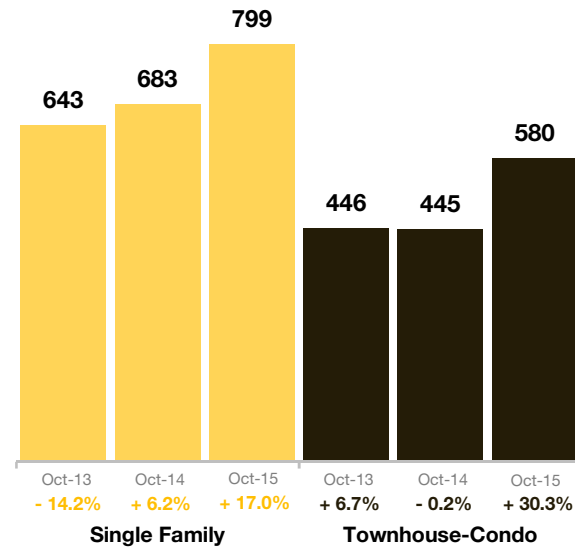
Pending Sales



October

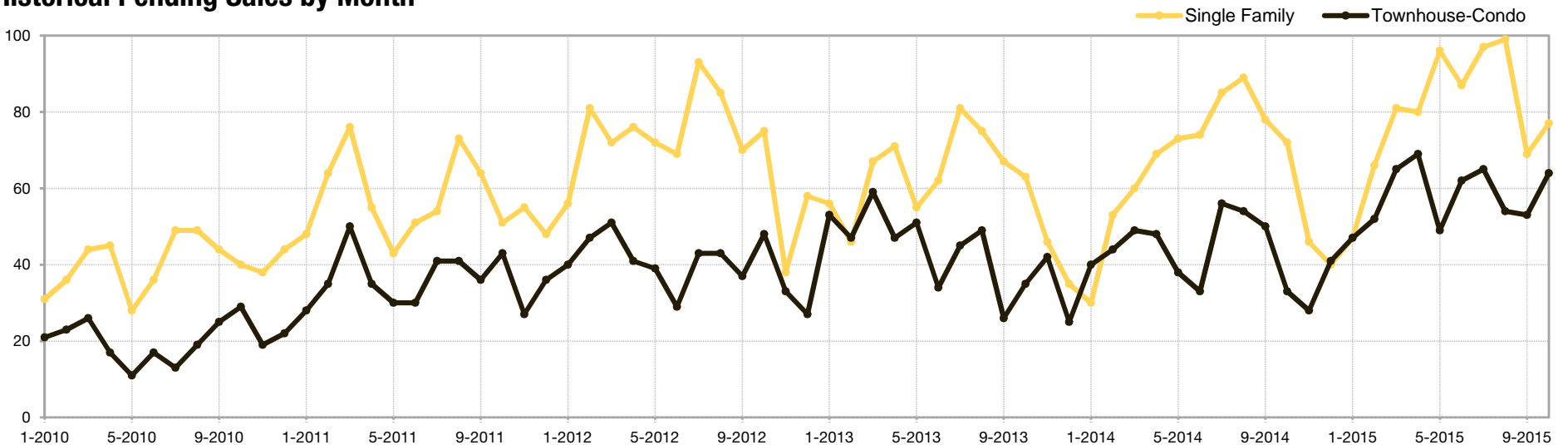


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	46	0.0%	28	-33.3%
Dec-2014	40	+14.3%	41	+64.0%
Jan-2015	47	+56.7%	47	+17.5%
Feb-2015	66	+24.5%	52	+18.2%
Mar-2015	81	+35.0%	65	+32.7%
Apr-2015	80	+15.9%	69	+43.8%
May-2015	96	+31.5%	49	+28.9%
Jun-2015	87	+17.6%	62	+87.9%
Jul-2015	97	+14.1%	65	+16.1%
Aug-2015	99	+11.2%	54	0.0%
Sep-2015	69	-11.5%	53	+6.0%
Oct-2015	77	+6.9%	64	+93.9%

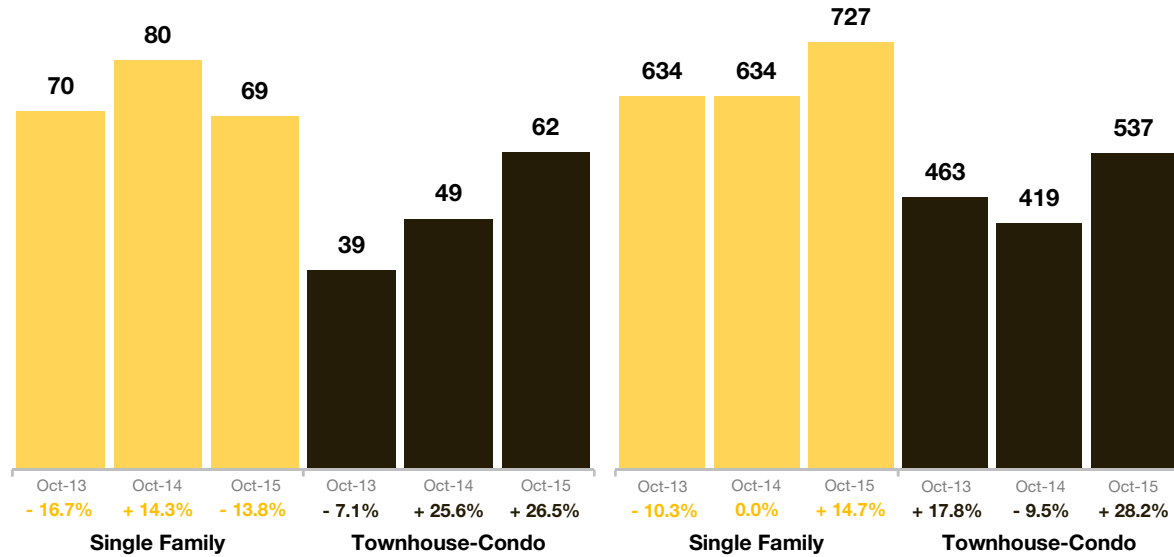
Historical Pending Sales by Month



Sold Listings

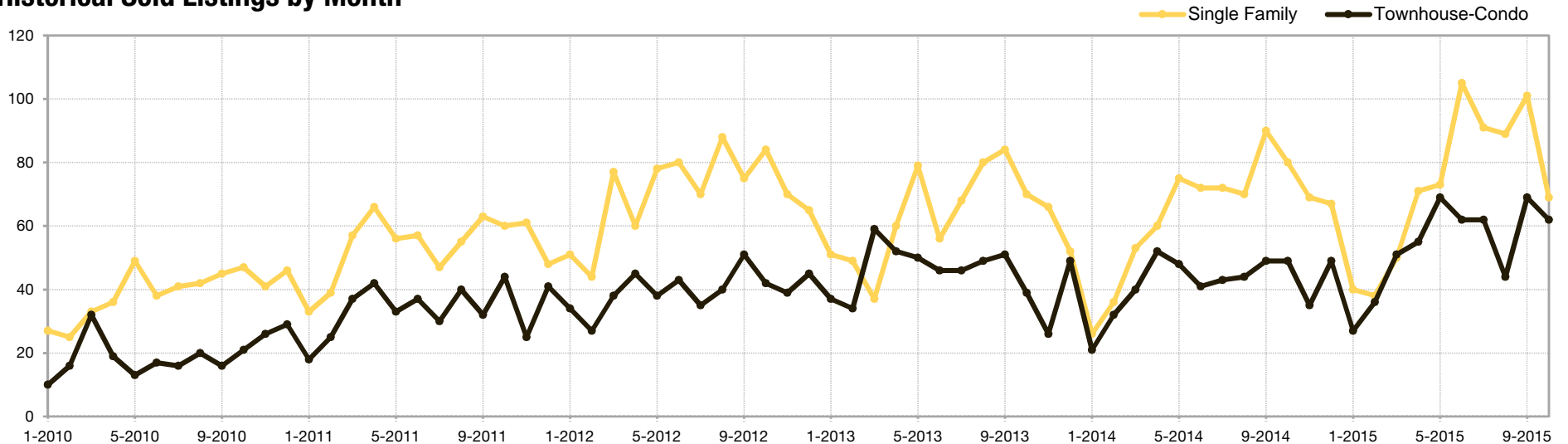


October



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	69	+4.5%	35	+34.6%
Dec-2014	67	+28.8%	49	0.0%
Jan-2015	40	+53.8%	27	+28.6%
Feb-2015	38	+5.6%	36	+12.5%
Mar-2015	50	-5.7%	51	+27.5%
Apr-2015	71	+18.3%	55	+5.8%
May-2015	73	-2.7%	69	+43.8%
Jun-2015	105	+45.8%	62	+51.2%
Jul-2015	91	+26.4%	62	+44.2%
Aug-2015	89	+27.1%	44	0.0%
Sep-2015	101	+12.2%	69	+40.8%
Oct-2015	69	-13.8%	62	+26.5%

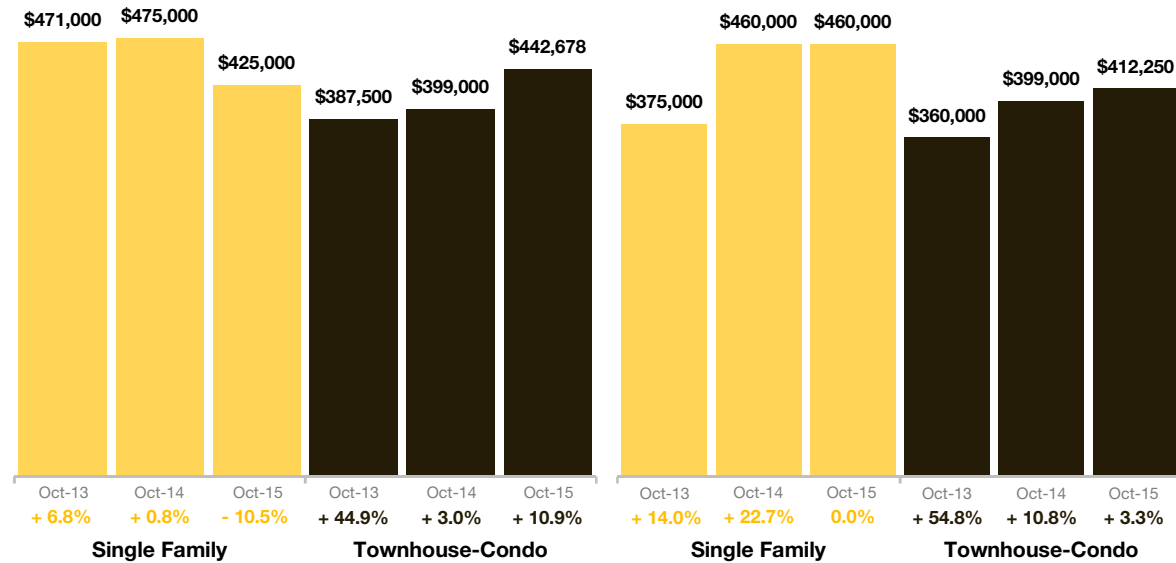
Historical Sold Listings by Month



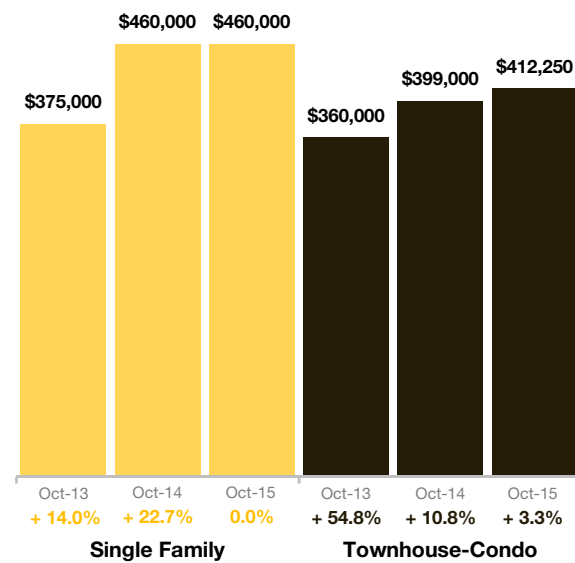
Median Sales Price



October

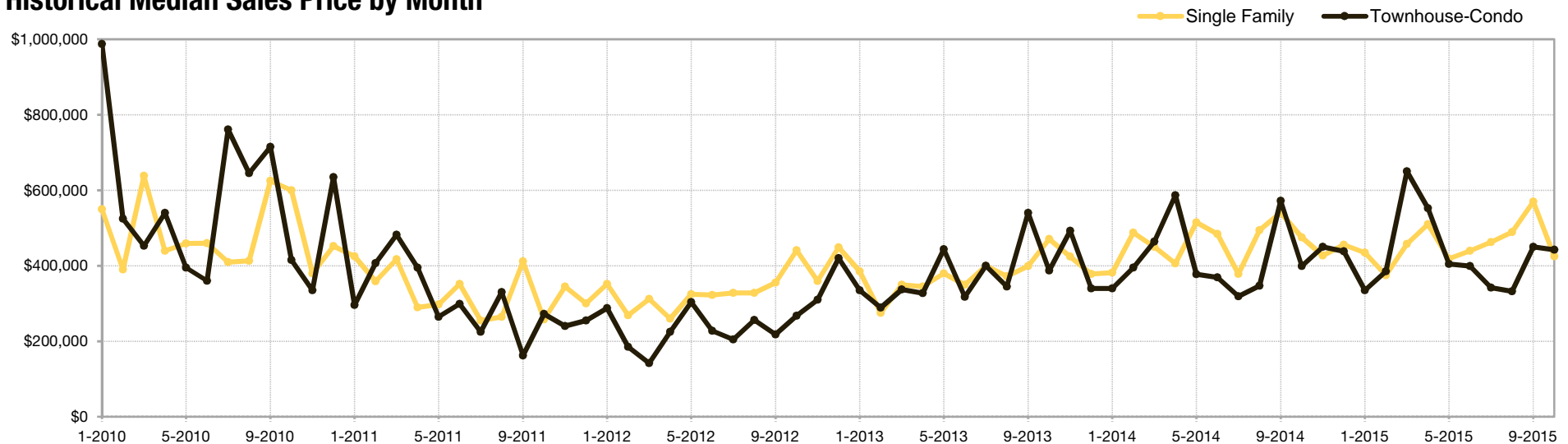


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	\$427,000	+0.6%	\$450,000	-8.6%
Dec-2014	\$455,500	+20.5%	\$438,000	+28.8%
Jan-2015	\$435,000	+13.9%	\$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%	\$552,750	-5.8%
May-2015	\$419,000	-18.6%	\$405,000	+7.3%
Jun-2015	\$440,000	-9.2%	\$399,000	+8.1%
Jul-2015	\$462,500	+22.2%	\$341,750	+7.1%
Aug-2015	\$489,000	-1.0%	\$332,500	-4.2%
Sep-2015	\$570,000	+5.5%	\$450,000	-21.3%
Oct-2015	\$425,000	-10.5%	\$442,678	+10.9%

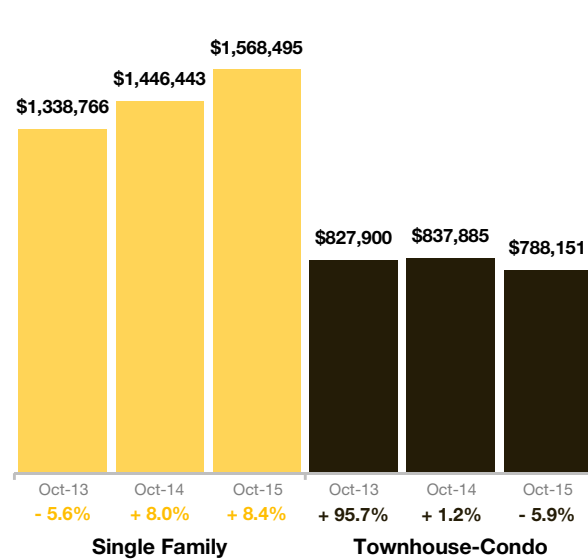
Historical Median Sales Price by Month



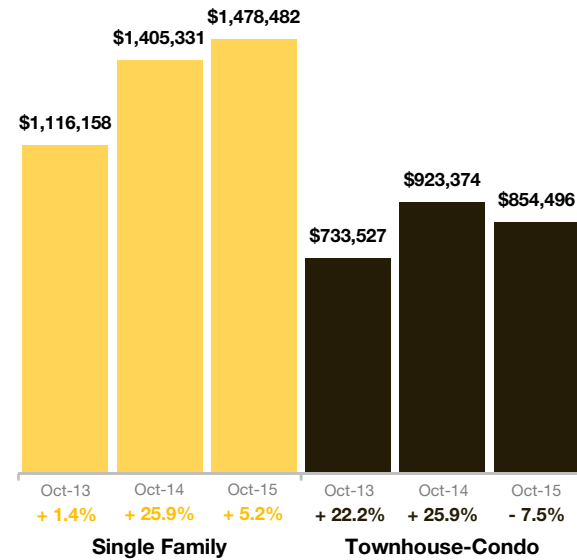
Average Sales Price



October

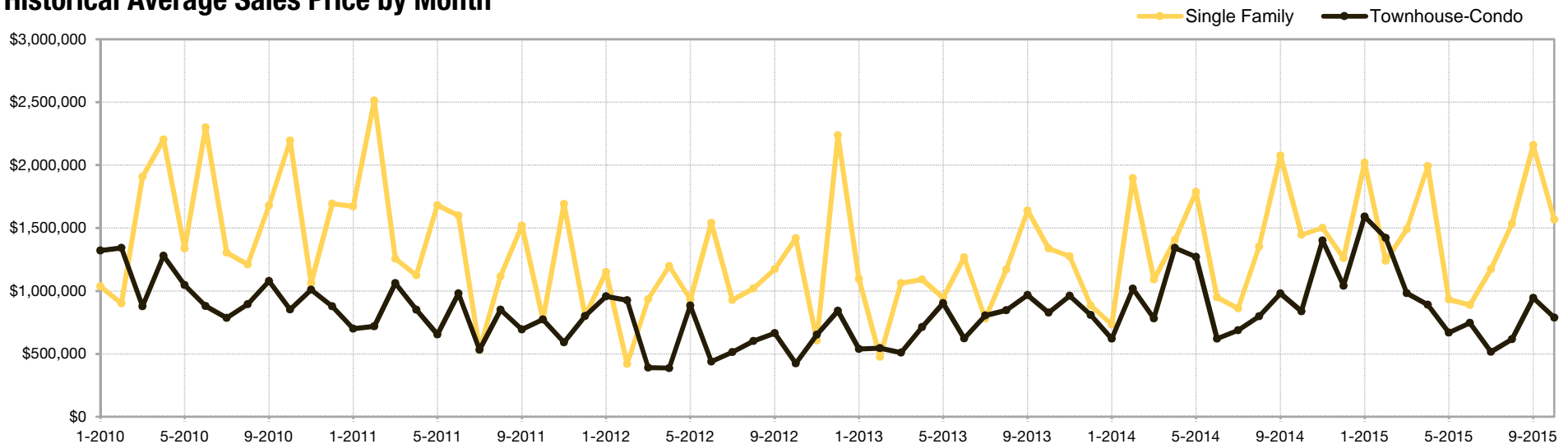


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$2,020,428	+175.8%	\$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	\$1,991,794	+41.8%	\$891,304	-33.6%
May-2015	\$931,554	-47.9%	\$668,271	-47.4%
Jun-2015	\$887,842	-6.4%	\$747,076	+20.4%
Jul-2015	\$1,172,215	+36.2%	\$516,277	-24.9%
Aug-2015	\$1,535,283	+13.5%	\$616,940	-22.8%
Sep-2015	\$2,160,092	+4.1%	\$945,490	-3.6%
Oct-2015	\$1,568,495	+8.4%	\$788,151	-5.9%

Historical Average Sales Price by Month

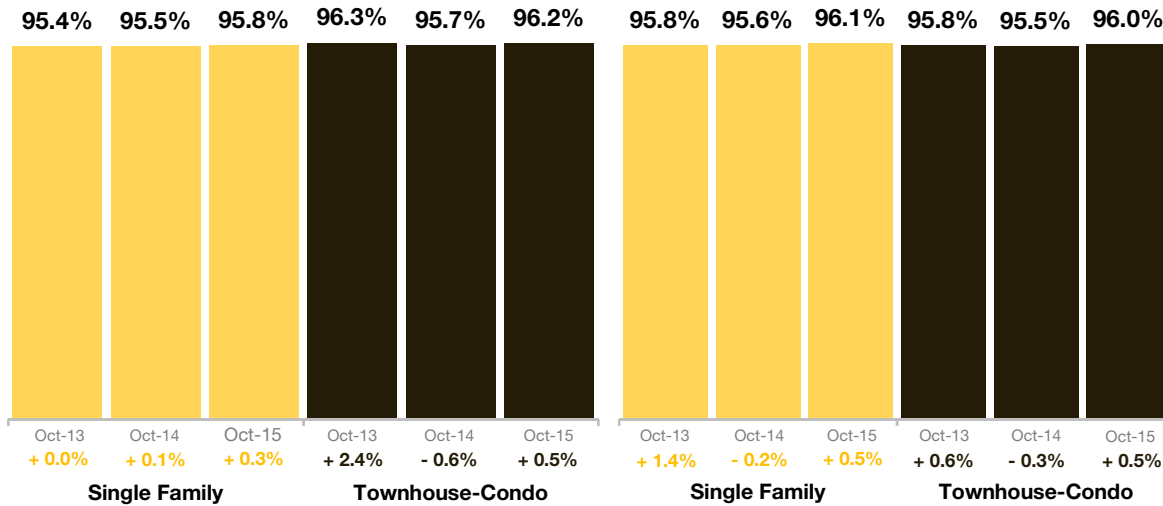


Percent of List Price Received



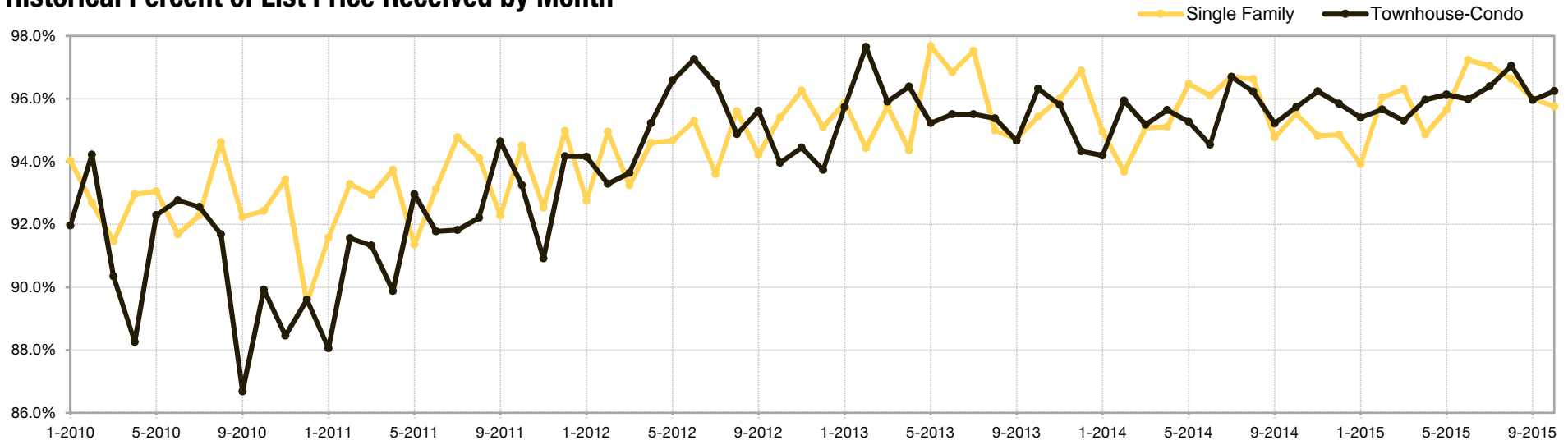
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	94.8%	-1.3%	96.2%	+0.4%
Dec-2014	94.9%	-2.1%	95.8%	+1.6%
Jan-2015	93.9%	-1.2%	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%	96.0%	+0.4%
May-2015	95.6%	-0.9%	96.1%	+0.8%
Jun-2015	97.2%	+1.1%	96.0%	+1.6%
Jul-2015	97.0%	+0.3%	96.4%	-0.3%
Aug-2015	96.6%	0.0%	97.0%	+0.8%
Sep-2015	96.0%	+1.3%	96.0%	+0.8%
Oct-2015	95.8%	+0.3%	96.2%	+0.5%

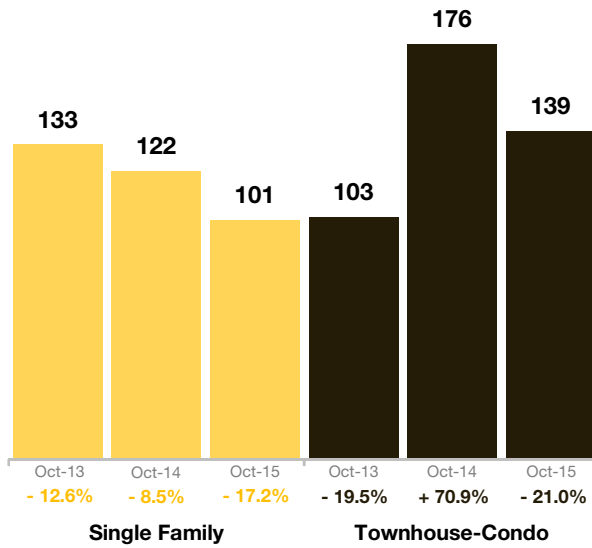
Historical Percent of List Price Received by Month



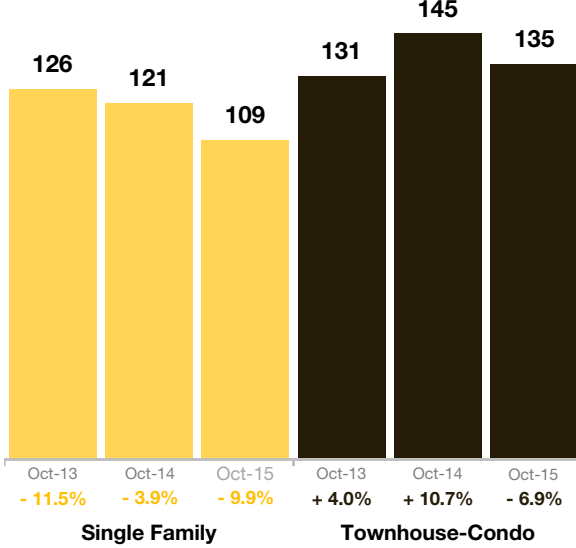
Days on Market Until Sale



October

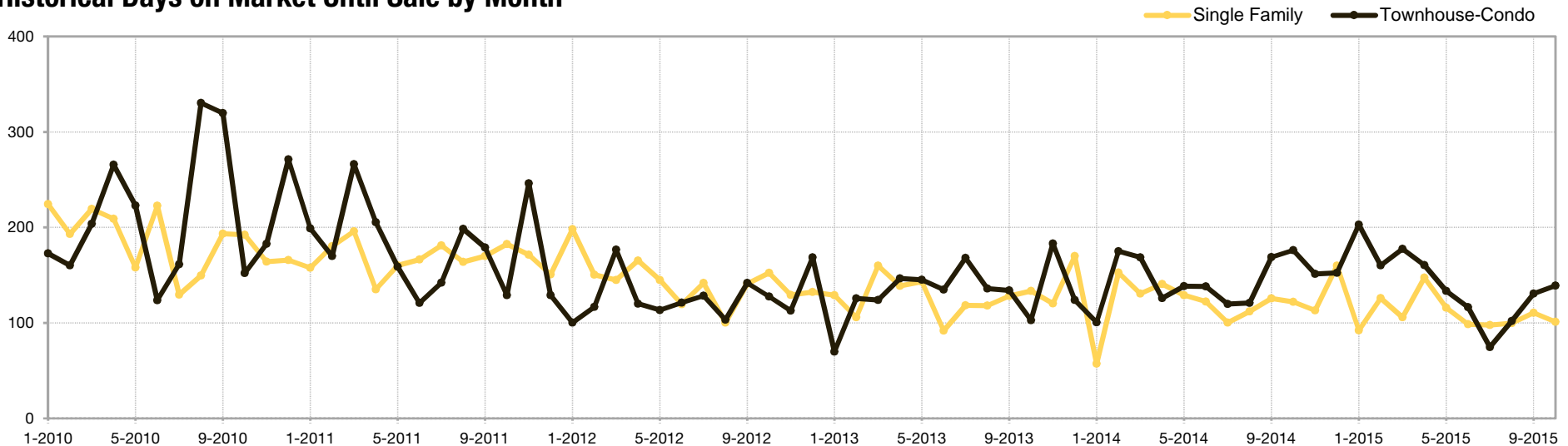


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	113	-5.8%	151	-17.5%
Dec-2014	160	-5.9%	152	+22.6%
Jan-2015	92	+61.4%	203	+101.0%
Feb-2015	126	-17.6%	160	-8.6%
Mar-2015	106	-19.1%	178	+5.3%
Apr-2015	147	+4.3%	161	+27.8%
May-2015	116	-10.1%	134	-3.6%
Jun-2015	99	-18.9%	117	-15.2%
Jul-2015	98	-2.0%	75	-37.5%
Aug-2015	100	-10.7%	102	-15.7%
Sep-2015	111	-11.9%	131	-22.5%
Oct-2015	101	-17.2%	139	-21.0%

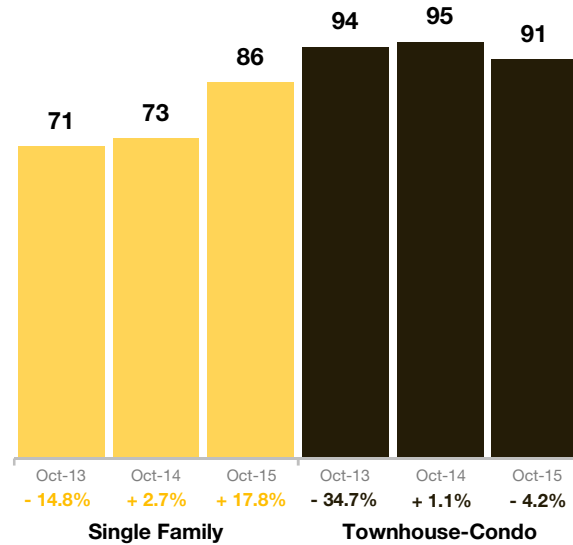
Historical Days on Market Until Sale by Month



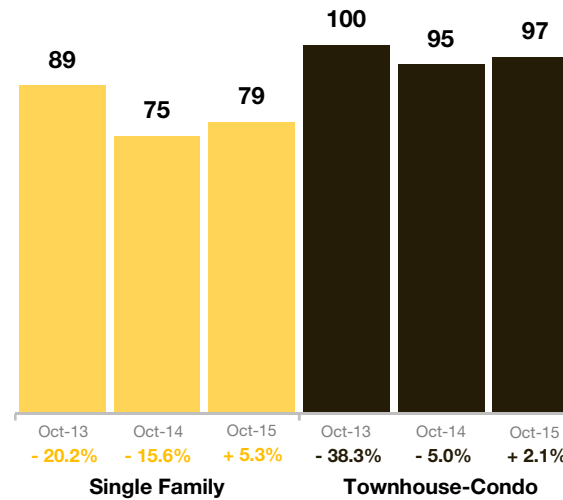
Housing Affordability Index



October

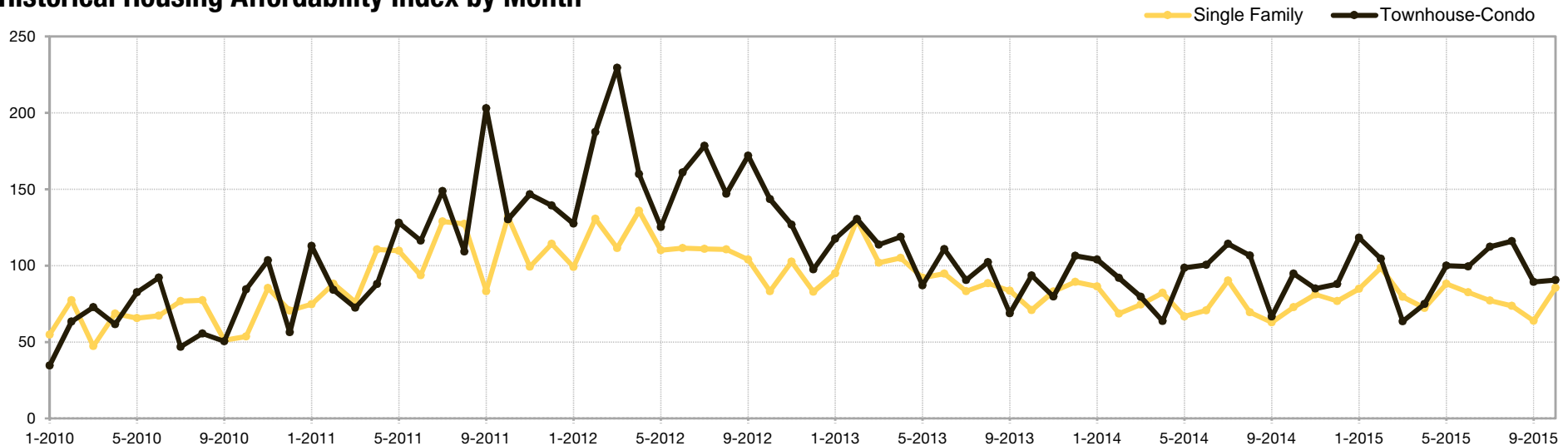


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	81	-2.4%	85	+6.3%
Dec-2014	77	-13.5%	88	-17.0%
Jan-2015	85	-1.2%	118	+13.5%
Feb-2015	99	+43.5%	105	+14.1%
Mar-2015	80	+6.7%	64	-20.0%
Apr-2015	72	-12.2%	75	+17.2%
May-2015	88	+31.3%	100	+1.0%
Jun-2015	82	+15.5%	99	-2.0%
Jul-2015	77	-14.4%	112	-1.8%
Aug-2015	74	+5.7%	116	+8.4%
Sep-2015	64	+1.6%	89	+32.8%
Oct-2015	86	+17.8%	91	-4.2%

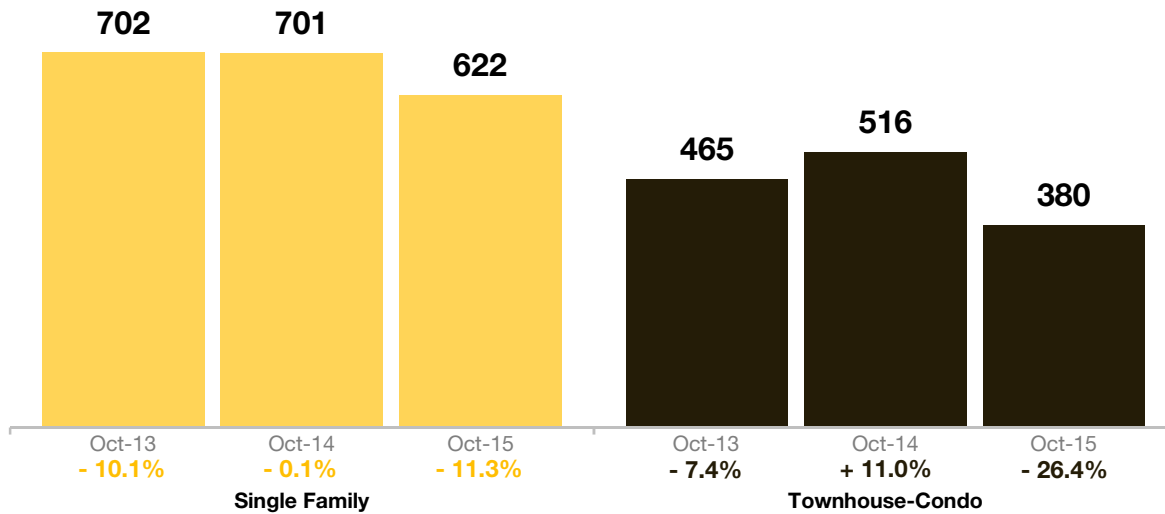
Historical Housing Affordability Index by Month



Inventory of Active Listings

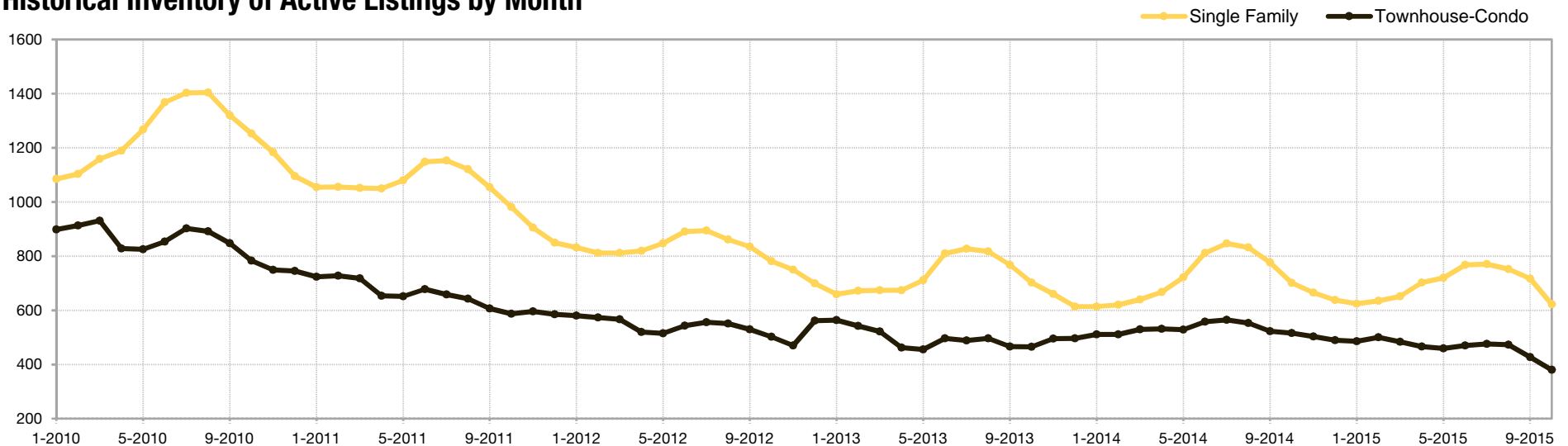


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	665	+0.8%	503	+1.6%
Dec-2014	638	+3.9%	490	-1.2%
Jan-2015	624	+1.6%	486	-4.9%
Feb-2015	635	+2.4%	500	-2.2%
Mar-2015	652	+1.9%	484	-8.7%
Apr-2015	702	+5.2%	466	-12.4%
May-2015	720	-0.3%	459	-13.2%
Jun-2015	768	-5.4%	470	-15.8%
Jul-2015	771	-9.0%	476	-15.8%
Aug-2015	752	-9.6%	473	-14.5%
Sep-2015	717	-7.6%	427	-18.4%
Oct-2015	622	-11.3%	380	-26.4%

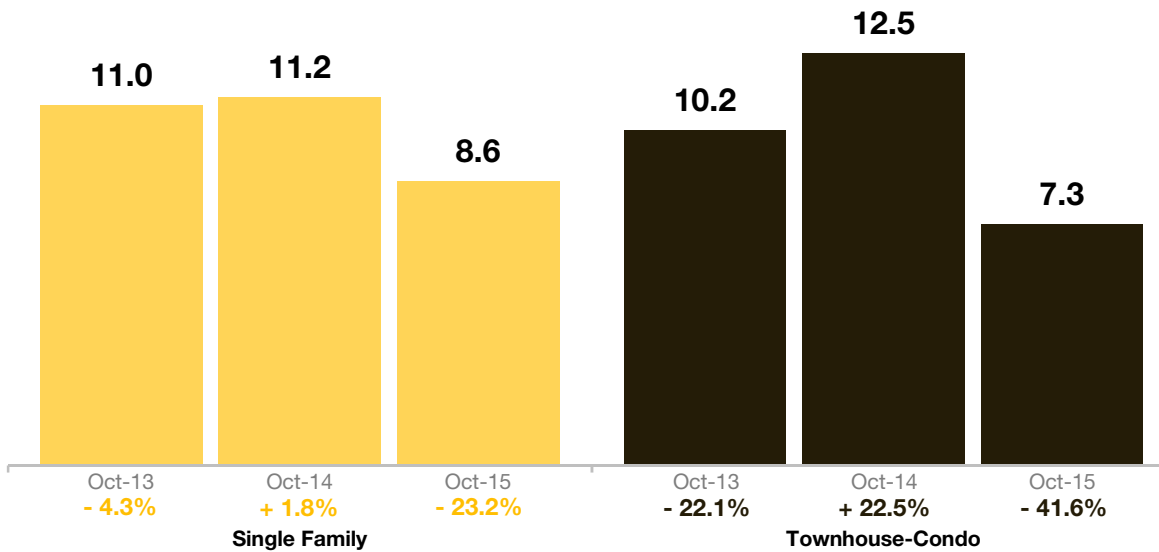
Historical Inventory of Active Listings by Month



Months Supply of Inventory

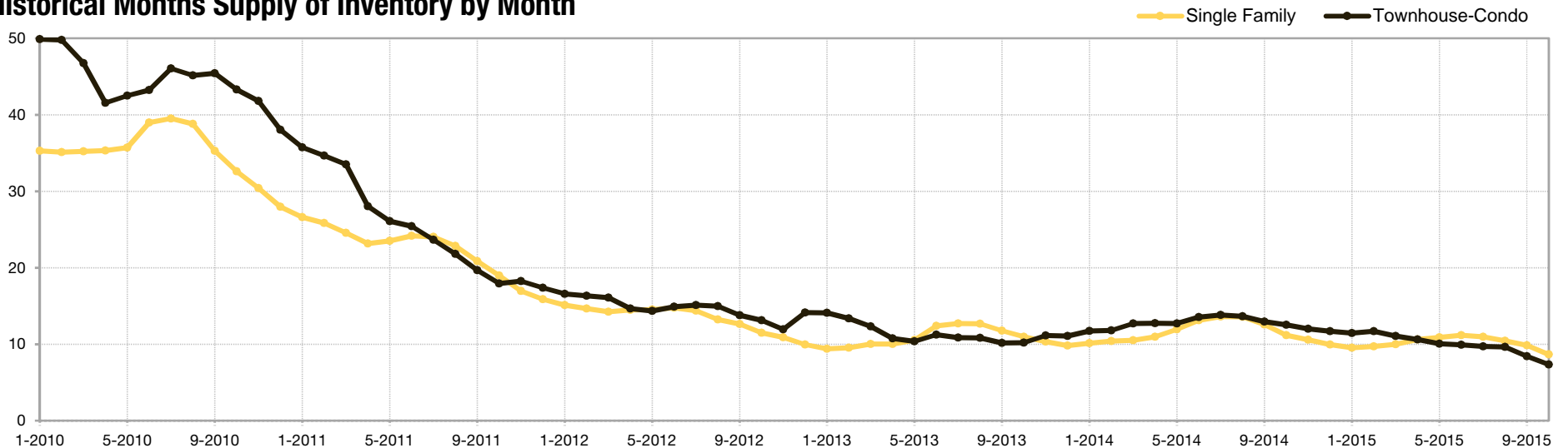


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	10.6	+1.9%	12.0	+8.1%
Dec-2014	9.9	+1.0%	11.7	+5.4%
Jan-2015	9.6	-5.0%	11.5	-1.7%
Feb-2015	9.7	-6.7%	11.7	-0.8%
Mar-2015	10.0	-4.8%	11.1	-12.6%
Apr-2015	10.6	-3.6%	10.6	-16.5%
May-2015	10.9	-8.4%	10.1	-20.5%
Jun-2015	11.2	-14.5%	9.9	-27.2%
Jul-2015	11.0	-19.1%	9.7	-29.7%
Aug-2015	10.5	-22.8%	9.7	-29.2%
Sep-2015	9.8	-21.6%	8.4	-35.4%
Oct-2015	8.6	-23.2%	7.3	-41.6%

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.

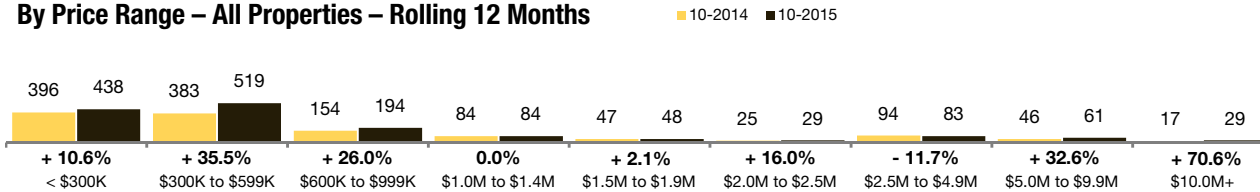
Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		133	135	+ 1.5%	1,829	1,991	+ 8.9%
Pending Sales		105	142	+ 35.2%	1,128	1,380	+ 22.3%
Sold Listings		129	132	+ 2.3%	1,053	1,265	+ 20.1%
Median Sales Price		\$425,000	\$425,000	0.0%	\$438,800	\$445,000	+ 1.4%
Avg. Sales Price		\$1,215,285	\$1,190,769	- 2.0%	\$1,213,555	\$1,212,782	- 0.1%
Pct. of List Price Received		95.6%	95.8%	+ 0.2%	95.6%	96.1%	+ 0.5%
Days on Market		143	119	- 16.8%	131	120	- 8.4%
Affordability Index		81	86	+ 6.2%	79	82	+ 3.8%
Active Listings		1,220	1,005	- 17.6%	--	--	--
Months Supply		11.7	8.1	- 30.8%	--	--	--

Sold Listings

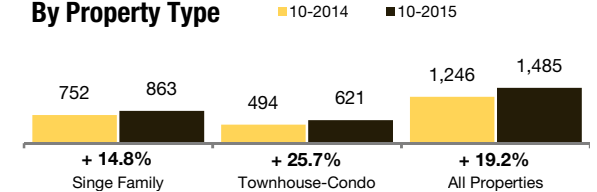
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	228	233	+2.2%	168	204	+21.4%
\$300,000 to \$599,999	237	317	+33.8%	146	202	+38.4%
\$600,000 to \$999,999	96	119	+24.0%	58	75	+29.3%
\$1,000,000 to \$1,499,999	39	39	0.0%	45	45	0.0%
\$1,500,000 to \$1,999,999	32	17	-46.9%	15	31	+106.7%
\$2,000,000 to \$2,499,999	14	15	+7.1%	11	14	+27.3%
\$2,500,000 to \$4,999,999	51	45	-11.8%	43	38	-11.6%
\$5,000,000 to \$9,999,999	40	52	+30.0%	6	9	+50.0%
\$10,000,000 and Above	15	26	+73.3%	2	3	+50.0%
All Price Ranges	752	863	+14.8%	494	621	+25.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$299,999 and Below	24	18	-25.0%	16	19	+18.8%
\$300,000 to \$599,999	28	24	-14.3%	28	22	-21.4%
\$600,000 to \$999,999	17	12	-29.4%	9	10	+11.1%
\$1,000,000 to \$1,499,999	6	2	-66.7%	7	5	-28.6%
\$1,500,000 to \$1,999,999	0	1	--	2	1	-50.0%
\$2,000,000 to \$2,499,999	4	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	7	4	-42.9%	4	4	0.0%
\$5,000,000 to \$9,999,999	9	6	-33.3%	3	1	-66.7%
\$10,000,000 and Above	6	2	-66.7%	0	0	--
All Price Ranges	101	69	-31.7%	69	62	-10.1%

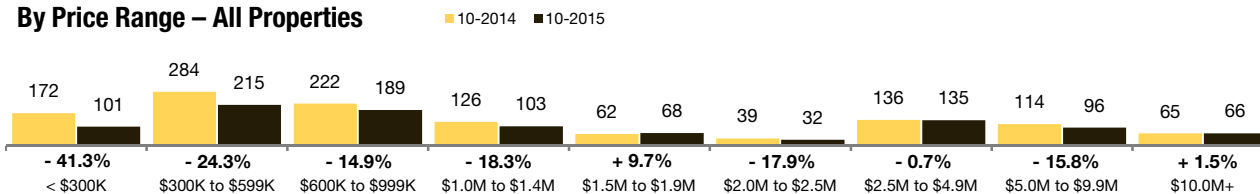
Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	180	197	+9.4%	138	179	+29.7%
\$300,000 to \$599,999	208	270	+29.8%	129	175	+35.7%
\$600,000 to \$999,999	82	95	+15.9%	45	62	+37.8%
\$1,000,000 to \$1,499,999	33	37	+12.1%	40	43	+7.5%
\$1,500,000 to \$1,999,999	27	13	-51.9%	14	25	+78.6%
\$2,000,000 to \$2,499,999	11	9	-18.2%	10	11	+10.0%
\$2,500,000 to \$4,999,999	45	39	-13.3%	37	33	-10.8%
\$5,000,000 to \$9,999,999	34	44	+29.4%	4	8	+100.0%
\$10,000,000 and Above	14	23	+64.3%	2	1	-50.0%
All Price Ranges	634	727	+14.7%	419	537	+28.2%

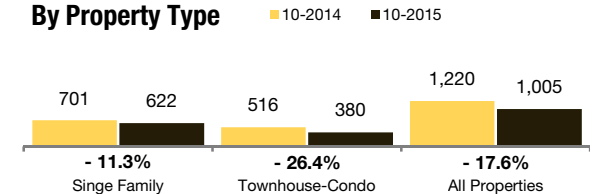
Inventory of Active Listings

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		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	77	46	-40.3%	93	54	-41.9%
\$300,000 to \$599,999	156	122	-21.8%	127	92	-27.6%
\$600,000 to \$999,999	112	108	-3.6%	110	80	-27.3%
\$1,000,000 to \$1,499,999	61	57	-6.6%	65	46	-29.2%
\$1,500,000 to \$1,999,999	35	35	0.0%	27	33	+22.2%
\$2,000,000 to \$2,499,999	20	18	-10.0%	19	14	-26.3%
\$2,500,000 to \$4,999,999	89	92	+3.4%	47	43	-8.5%
\$5,000,000 to \$9,999,999	98	80	-18.4%	16	16	0.0%
\$10,000,000 and Above	53	64	+20.8%	12	2	-83.3%
All Price Ranges	701	622	-11.3%	516	380	-26.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$299,999 and Below	47	46	-2.1%	55	54	-1.8%
\$300,000 to \$599,999	162	122	-24.7%	101	92	-8.9%
\$600,000 to \$999,999	129	108	-16.3%	97	80	-17.5%
\$1,000,000 to \$1,499,999	61	57	-6.6%	55	46	-16.4%
\$1,500,000 to \$1,999,999	38	35	-7.9%	35	33	-5.7%
\$2,000,000 to \$2,499,999	19	18	-5.3%	15	14	-6.7%
\$2,500,000 to \$4,999,999	98	92	-6.1%	46	43	-6.5%
\$5,000,000 to \$9,999,999	91	80	-12.1%	21	16	-23.8%
\$10,000,000 and Above	72	64	-11.1%	2	2	0.0%
All Price Ranges	717	622	-13.2%	427	380	-11.0%

Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	77	46	-40.3%	93	54	-41.9%
\$300,000 to \$599,999	156	122	-21.8%	127	92	-27.6%
\$600,000 to \$999,999	112	108	-3.6%	110	80	-27.3%
\$1,000,000 to \$1,499,999	61	57	-6.6%	65	46	-29.2%
\$1,500,000 to \$1,999,999	35	35	0.0%	27	33	+22.2%
\$2,000,000 to \$2,499,999	20	18	-10.0%	19	14	-26.3%
\$2,500,000 to \$4,999,999	89	92	+3.4%	47	43	-8.5%
\$5,000,000 to \$9,999,999	98	80	-18.4%	16	16	0.0%
\$10,000,000 and Above	53	64	+20.8%	12	2	-83.3%
All Price Ranges	701	622	-11.3%	516	380	-26.4%

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.