

Monthly Indicators



October 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 5.1 percent for single family homes and 42.1 percent for townhouse-condo properties. Pending Sales increased 10.3 percent for single family homes and 160.0 percent for townhouse-condo properties.

The Median Sales Price was up 13.1 percent to \$319,000 for single family homes and 8.3 percent to \$250,000 for townhouse-condo properties. Days on Market decreased 31.3 percent for single family homes but increased 13.3 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

+ 4.7%	+ 17.8%	- 17.4%
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 Garfield County, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16



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		59	62	+ 5.1%	883	989	+ 12.0%
Pending Sales		58	64	+ 10.3%	544	675	+ 24.1%
Sold Listings		62	60	- 3.2%	513	614	+ 19.7%
Median Sales Price		\$282,000	\$319,000	+ 13.1%	\$320,000	\$349,500	+ 9.2%
Avg. Sales Price		\$378,771	\$412,549	+ 8.9%	\$408,053	\$412,435	+ 1.1%
Pct. of List Price Received		96.2%	96.5%	+ 0.3%	96.9%	97.3%	+ 0.4%
Days on Market		115	79	- 31.3%	94	80	- 14.9%
Affordability Index		123	114	- 7.3%	108	104	- 3.7%
Active Listings		414	368	- 11.1%	--	--	--
Months Supply		8.1	6.1	- 24.7%	--	--	--

Townhouse-Condo Market Overview

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

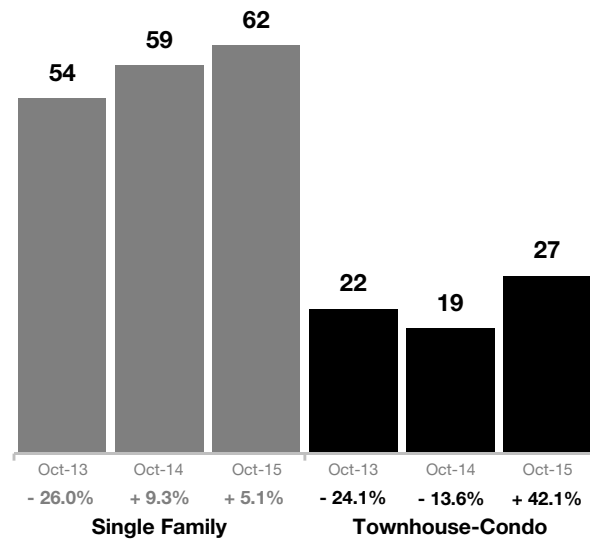


Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		19	27	+ 42.1%	283	303	+ 7.1%
Pending Sales		10	26	+ 160.0%	184	251	+ 36.4%
Sold Listings		24	29	+ 20.8%	174	234	+ 34.5%
Median Sales Price		\$230,875	\$250,000	+ 8.3%	\$215,000	\$222,000	+ 3.3%
Avg. Sales Price		\$235,475	\$306,280	+ 30.1%	\$239,783	\$251,832	+ 5.0%
Pct. of List Price Received		96.5%	96.7%	+ 0.2%	97.7%	97.4%	- 0.3%
Days on Market		90	102	+ 13.3%	79	77	- 2.5%
Affordability Index		150	145	- 3.3%	161	164	+ 1.9%
Active Listings		128	79	- 38.3%	--	--	--
Months Supply		7.5	3.5	- 53.3%	--	--	--

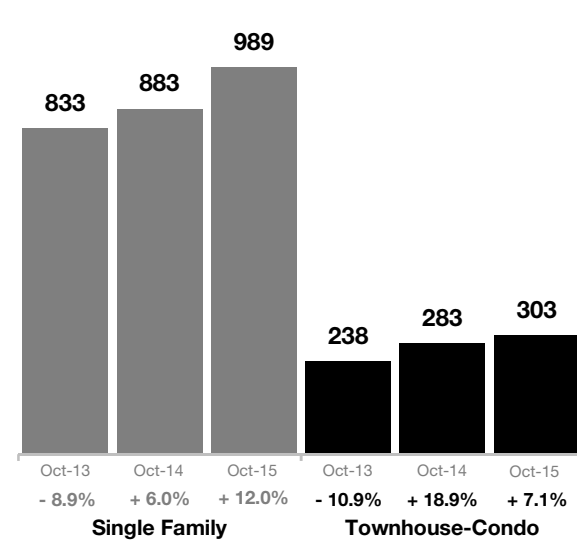
New Listings



October

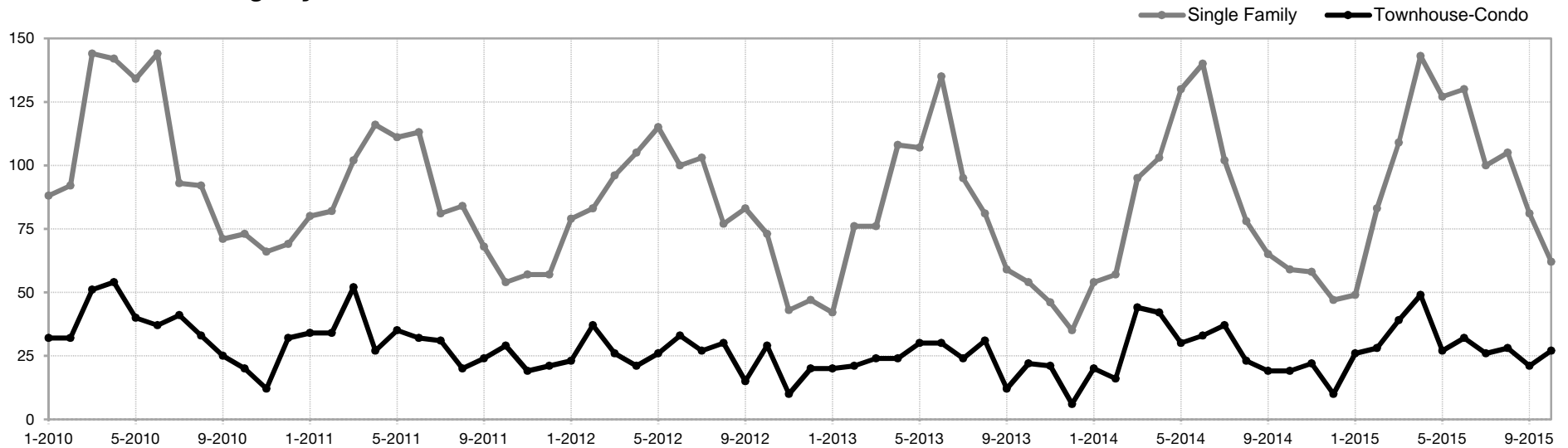


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	58	+26.1%	22	+4.8%
Dec-2014	47	+34.3%	10	+66.7%
Jan-2015	49	-9.3%	26	+30.0%
Feb-2015	83	+45.6%	28	+75.0%
Mar-2015	109	+14.7%	39	-11.4%
Apr-2015	143	+38.8%	49	+16.7%
May-2015	127	-2.3%	27	-10.0%
Jun-2015	130	-7.1%	32	-3.0%
Jul-2015	100	-2.0%	26	-29.7%
Aug-2015	105	+34.6%	28	+21.7%
Sep-2015	81	+24.6%	21	+10.5%
Oct-2015	62	+5.1%	27	+42.1%

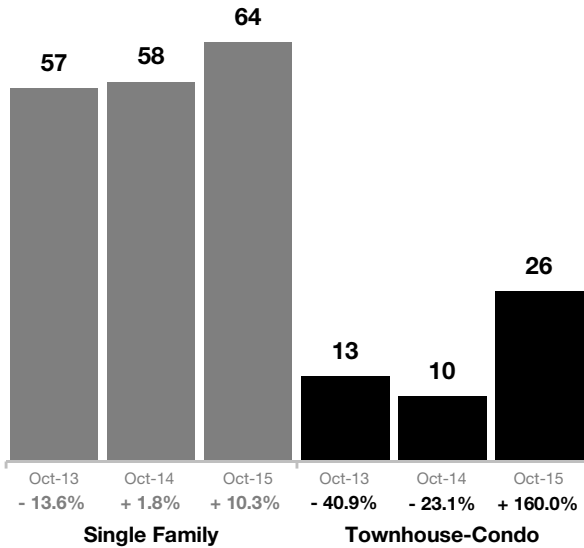
Historical New Listings by Month



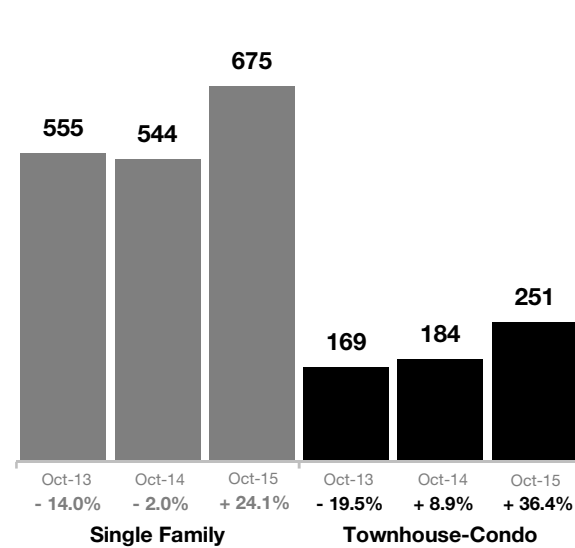
Pending Sales



October

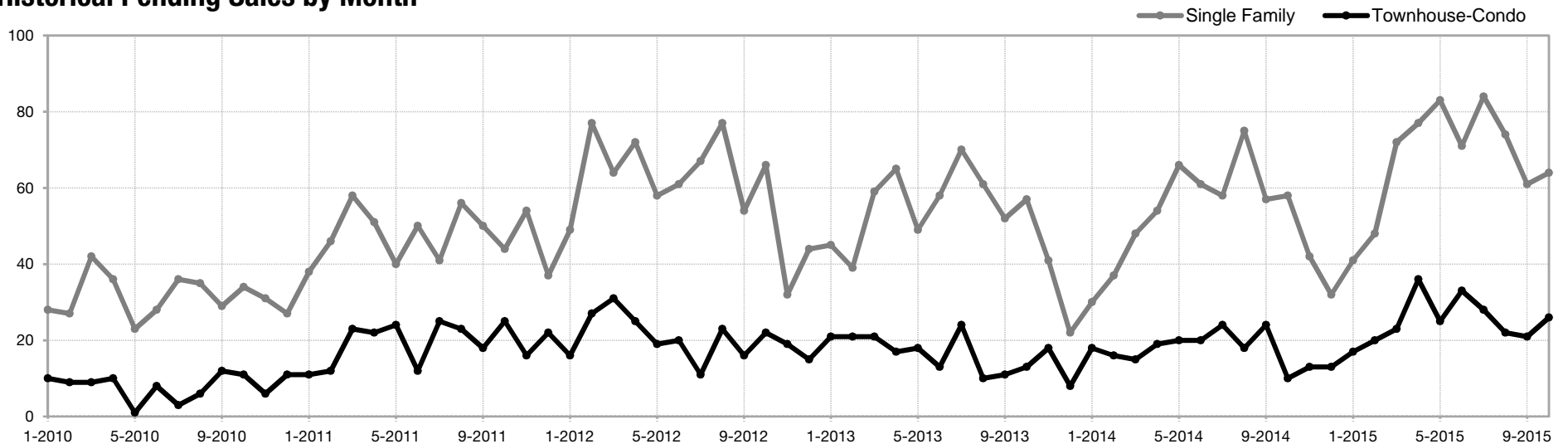


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	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	72	+50.0%	23	+53.3%
Apr-2015	77	+42.6%	36	+89.5%
May-2015	83	+25.8%	25	+25.0%
Jun-2015	71	+16.4%	33	+65.0%
Jul-2015	84	+44.8%	28	+16.7%
Aug-2015	74	-1.3%	22	+22.2%
Sep-2015	61	+7.0%	21	-12.5%
Oct-2015	64	+10.3%	26	+160.0%

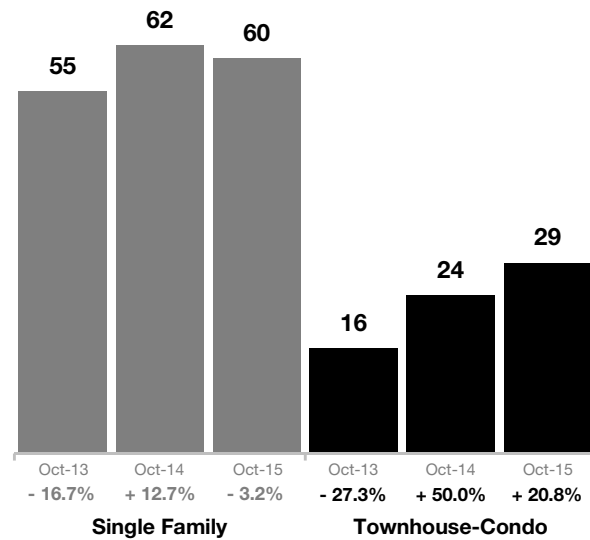
Historical Pending Sales by Month



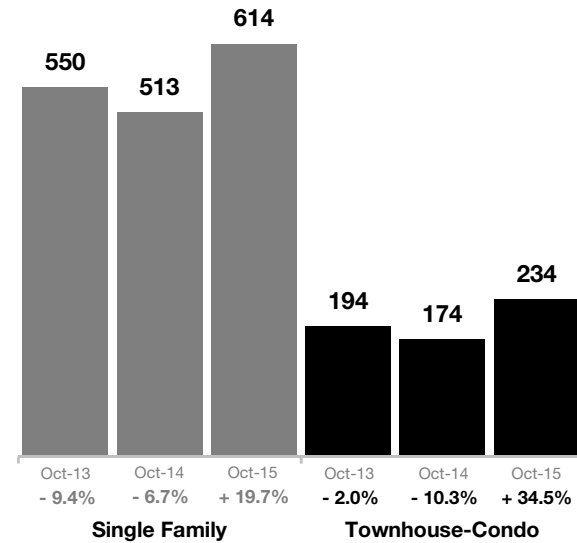
Sold Listings



October

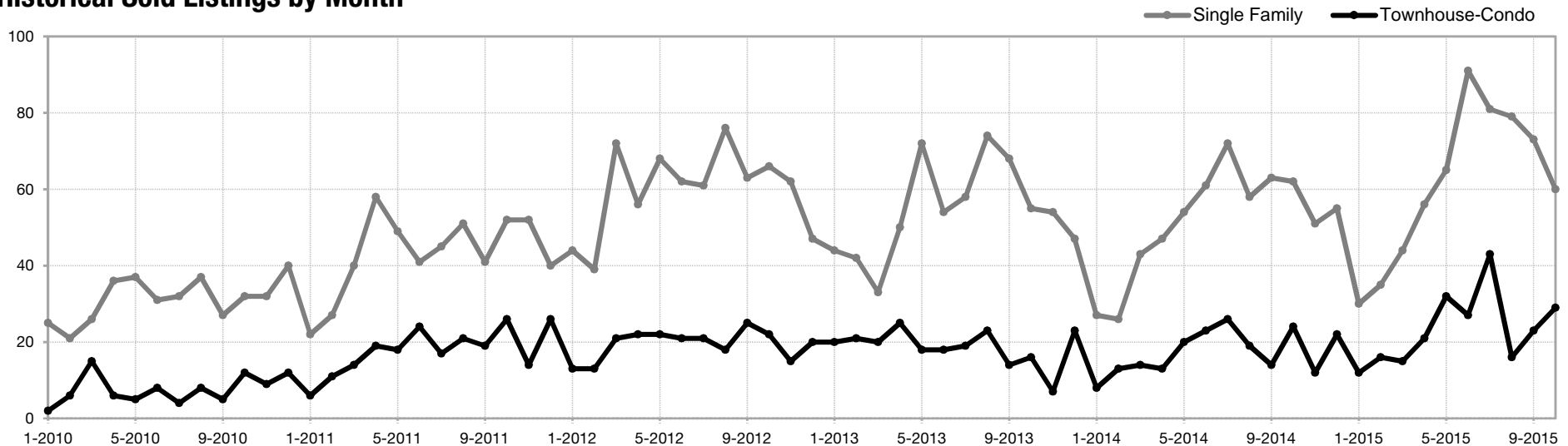


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	56	+19.1%	21	+61.5%
May-2015	65	+20.4%	32	+60.0%
Jun-2015	91	+49.2%	27	+17.4%
Jul-2015	81	+12.5%	43	+65.4%
Aug-2015	79	+36.2%	16	-15.8%
Sep-2015	73	+15.9%	23	+64.3%
Oct-2015	60	-3.2%	29	+20.8%

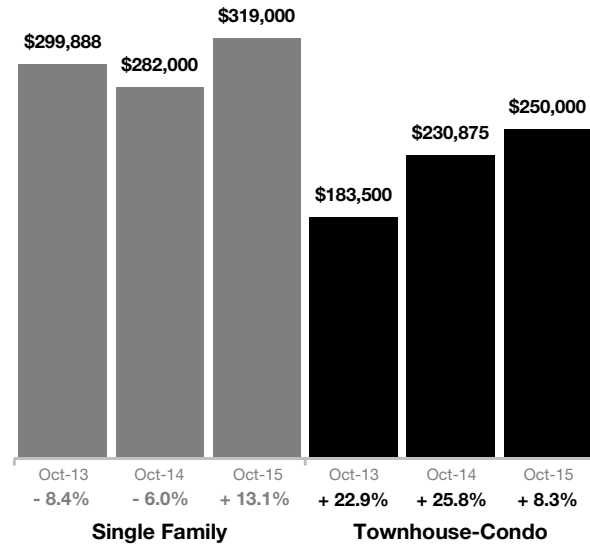
Historical Sold Listings by Month



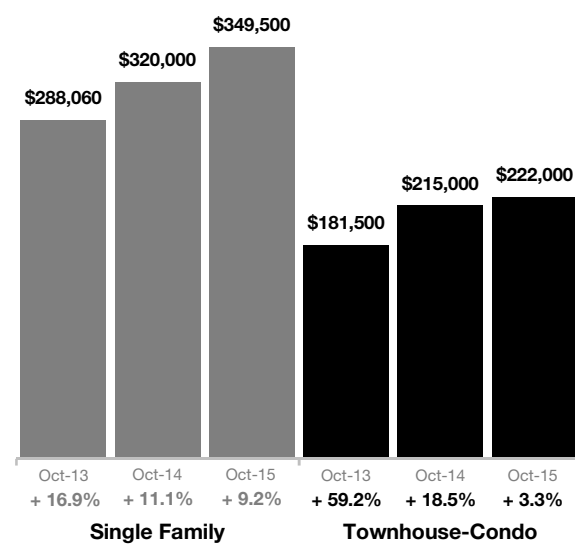
Median Sales Price



October

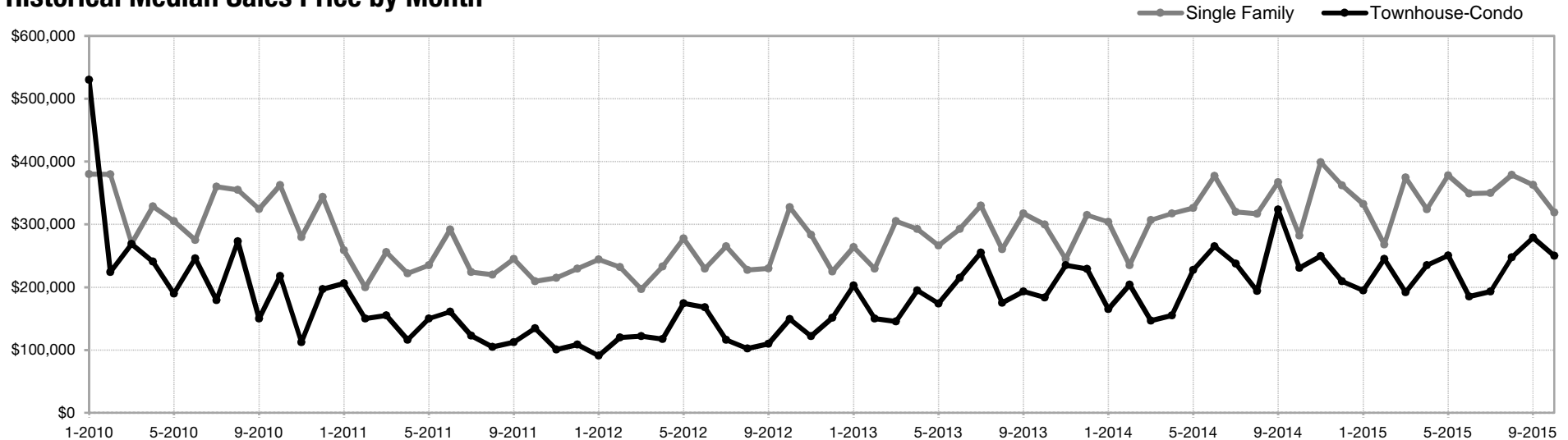


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	\$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	\$324,080	+2.1%	\$235,000	+51.6%
May-2015	\$378,000	+16.0%	\$250,500	+10.1%
Jun-2015	\$349,000	-7.5%	\$185,000	-30.2%
Jul-2015	\$350,000	+9.4%	\$193,000	-18.7%
Aug-2015	\$379,000	+19.7%	\$247,363	+27.5%
Sep-2015	\$363,000	-1.1%	\$279,000	-13.8%
Oct-2015	\$319,000	+13.1%	\$250,000	+8.3%

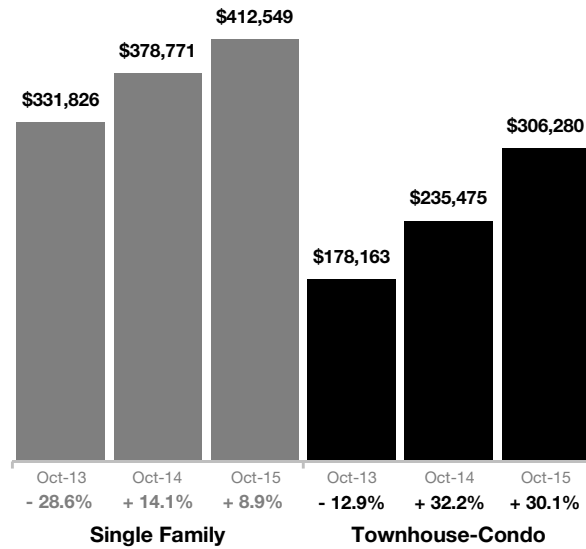
Historical Median Sales Price by Month



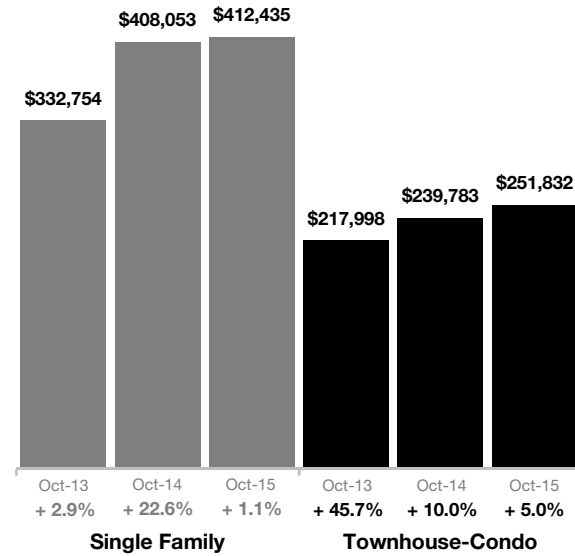
Average Sales Price



October

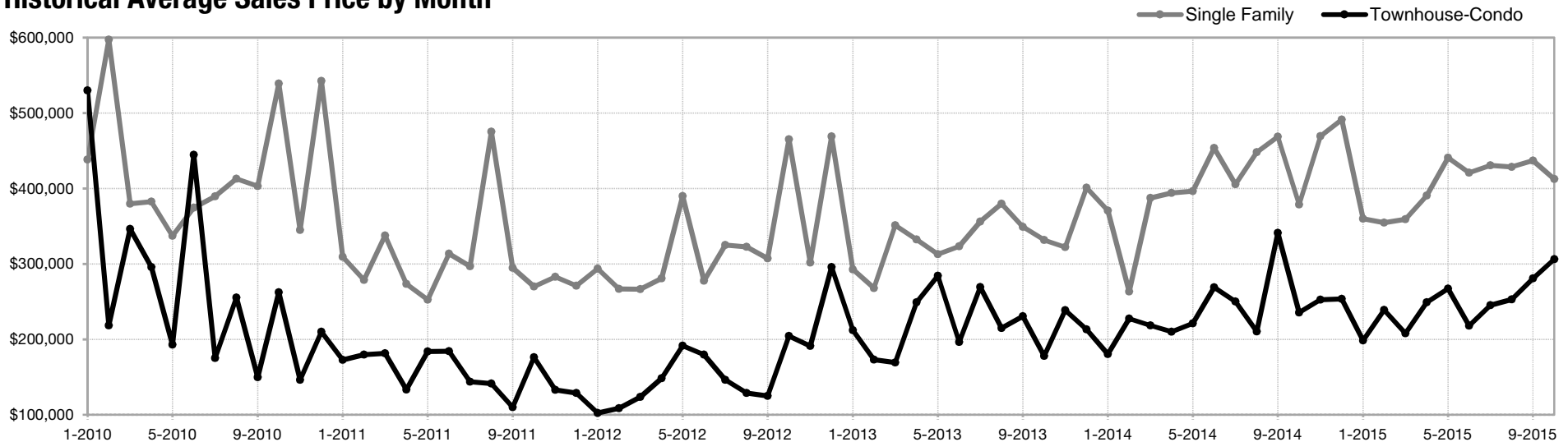


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	\$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	\$390,726	-0.8%	\$248,920	+18.5%
May-2015	\$440,707	+11.1%	\$267,088	+20.7%
Jun-2015	\$420,860	-7.2%	\$218,185	-18.8%
Jul-2015	\$430,525	+6.1%	\$245,407	-1.9%
Aug-2015	\$428,718	-4.3%	\$252,764	+20.1%
Sep-2015	\$437,003	-6.8%	\$280,643	-17.7%
Oct-2015	\$412,549	+8.9%	\$306,280	+30.1%

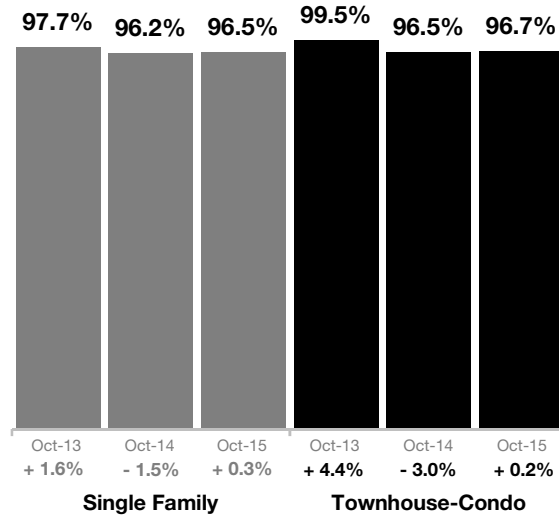
Historical Average Sales Price by Month



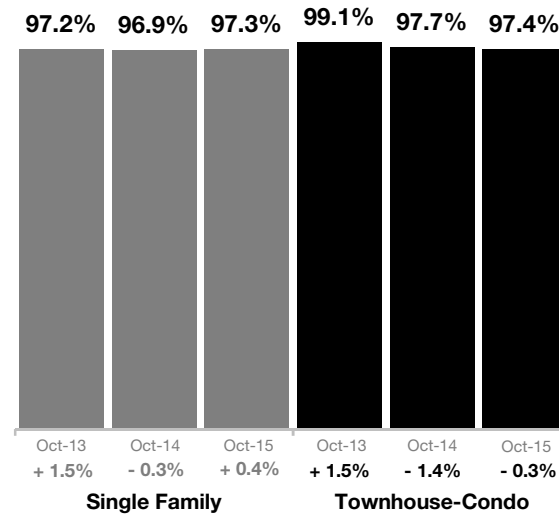
Percent of List Price Received



October

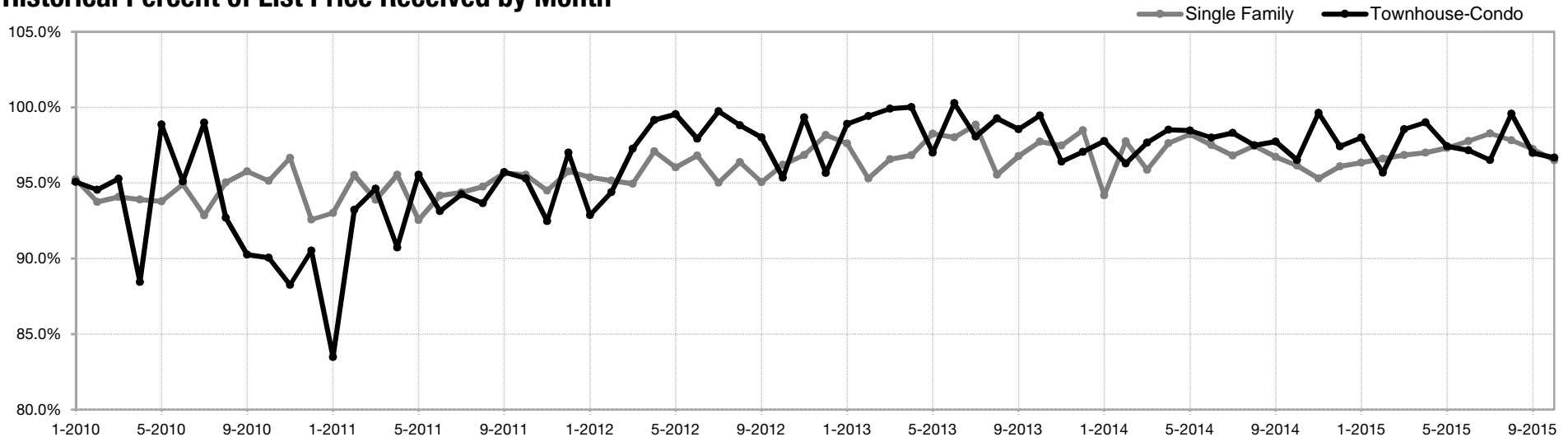


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	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%	99.0%	+0.5%
May-2015	97.3%	-0.9%	97.4%	-1.1%
Jun-2015	97.8%	+0.3%	97.2%	-0.8%
Jul-2015	98.3%	+1.5%	96.5%	-1.8%
Aug-2015	97.8%	+0.3%	99.6%	+2.2%
Sep-2015	97.2%	+0.5%	97.0%	-0.7%
Oct-2015	96.5%	+0.3%	96.7%	+0.2%

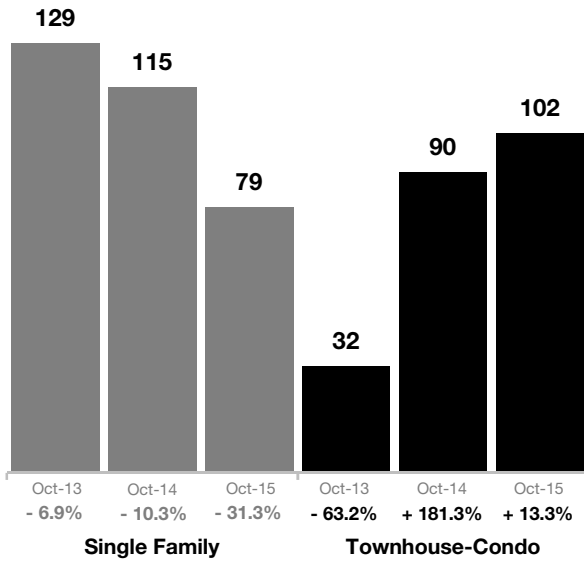
Historical Percent of List Price Received by Month



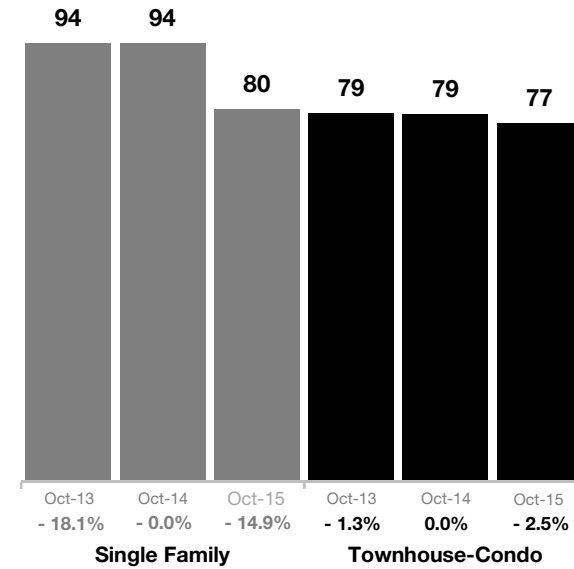
Days on Market Until Sale



October

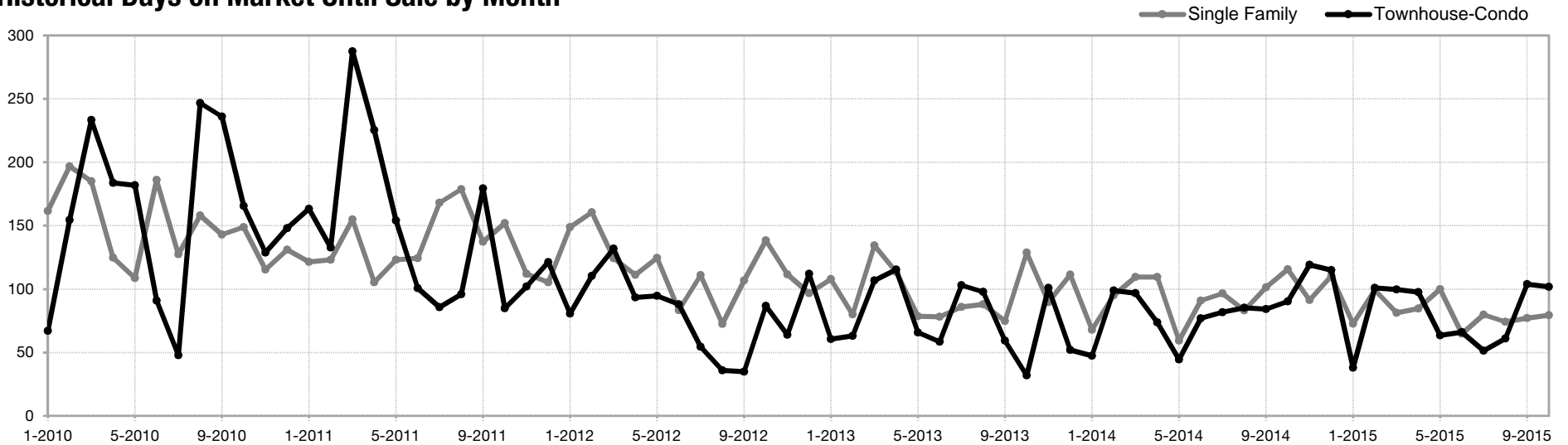


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	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	85	-22.7%	98	+32.4%
May-2015	100	+69.5%	64	+42.2%
Jun-2015	65	-28.6%	66	-14.3%
Jul-2015	80	-17.5%	52	-36.6%
Aug-2015	74	-10.8%	61	-28.2%
Sep-2015	77	-23.8%	104	+23.8%
Oct-2015	79	-31.3%	102	+13.3%

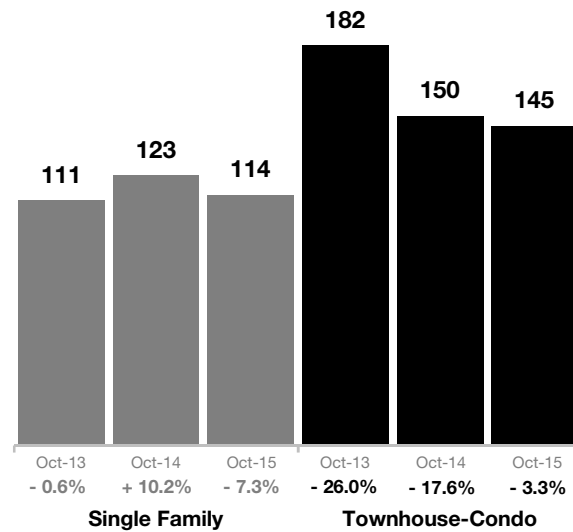
Historical Days on Market Until Sale by Month



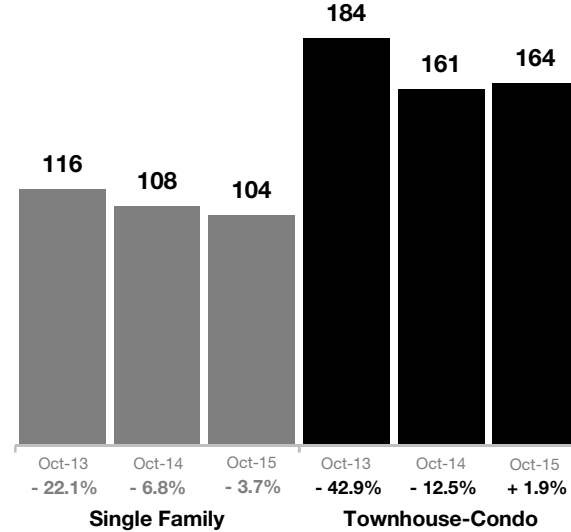
Housing Affordability Index



October

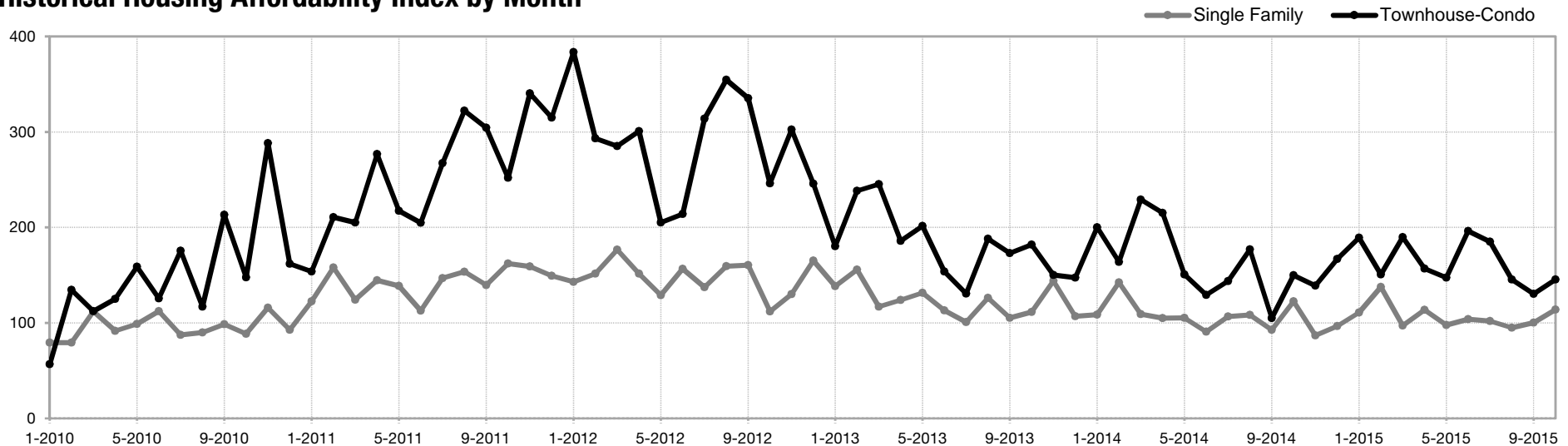


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	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	114	+8.6%	157	-27.0%
May-2015	98	-6.7%	148	-2.0%
Jun-2015	104	+14.3%	196	+51.9%
Jul-2015	102	-4.7%	185	+28.5%
Aug-2015	95	-12.0%	145	-18.1%
Sep-2015	100	+7.5%	130	+23.8%
Oct-2015	114	-7.3%	145	-3.3%

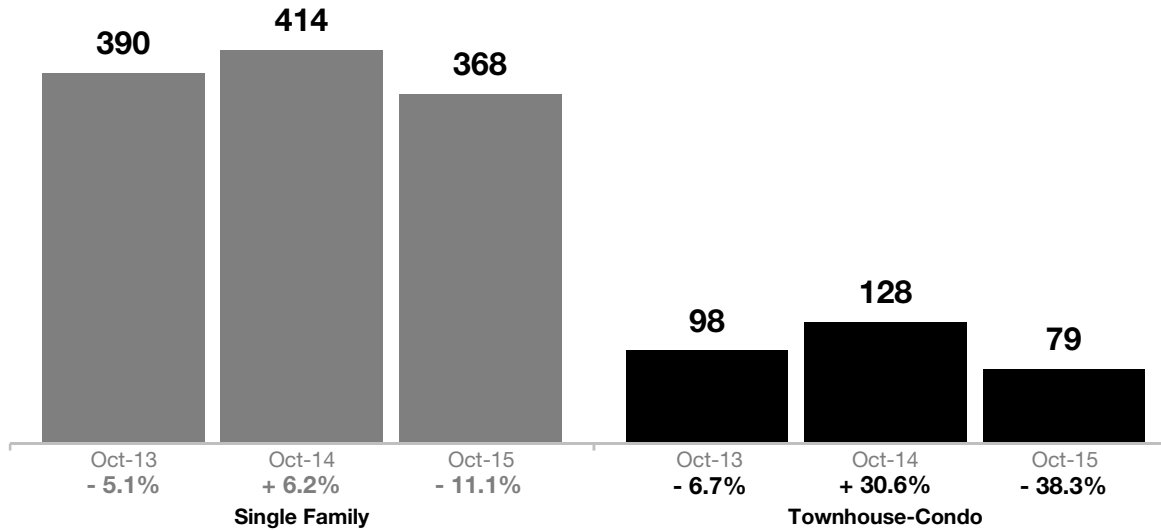
Historical Housing Affordability Index by Month



Inventory of Active Listings

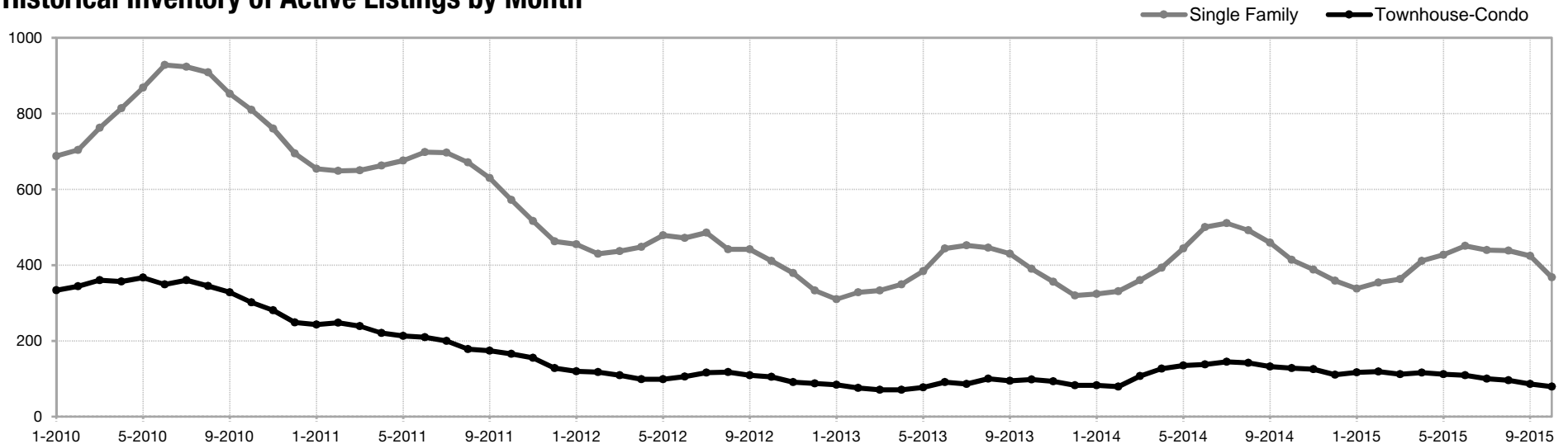


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	388	+9.0%	125	+34.4%
Dec-2014	359	+12.2%	111	+33.7%
Jan-2015	338	+4.3%	117	+41.0%
Feb-2015	354	+6.9%	119	+50.6%
Mar-2015	363	+0.8%	112	+4.7%
Apr-2015	411	+4.6%	116	-8.7%
May-2015	427	-3.8%	112	-17.0%
Jun-2015	451	-9.8%	109	-21.0%
Jul-2015	440	-13.9%	100	-31.0%
Aug-2015	438	-11.0%	96	-32.4%
Sep-2015	424	-7.6%	86	-34.8%
Oct-2015	368	-11.1%	79	-38.3%

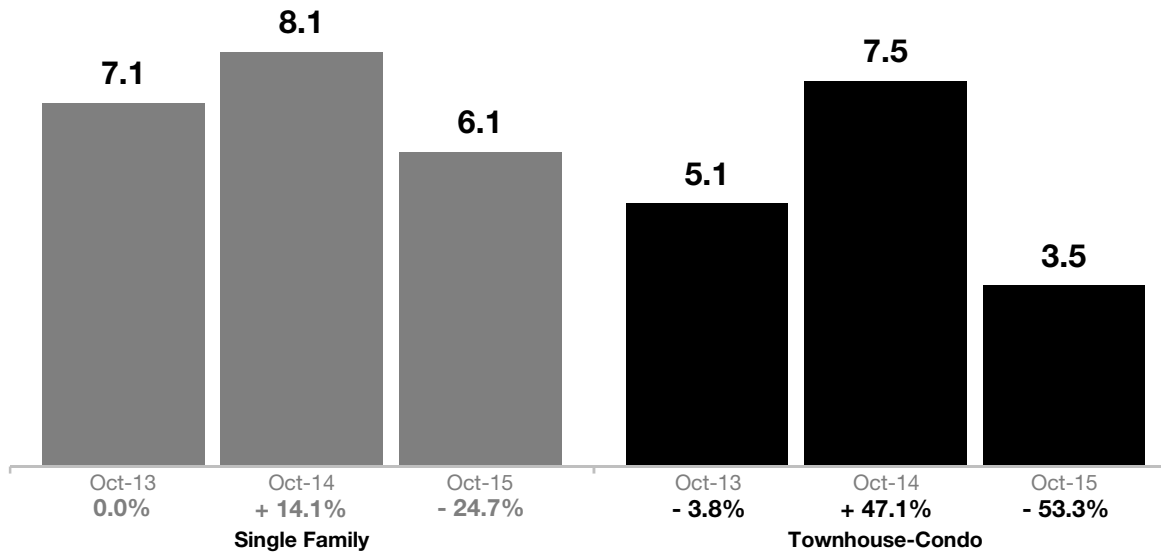
Historical Inventory of Active Listings by Month



Months Supply of Inventory

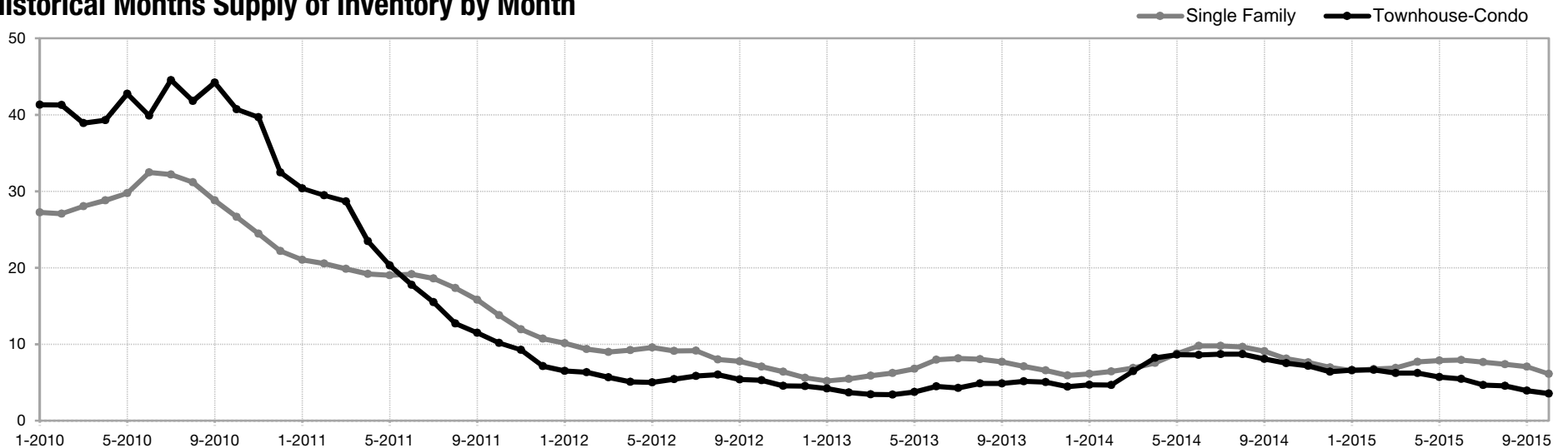


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	7.6	+15.2%	7.2	+44.0%
Dec-2014	7.0	+18.6%	6.4	+45.5%
Jan-2015	6.5	+6.6%	6.6	+40.4%
Feb-2015	6.7	+4.7%	6.6	+43.5%
Mar-2015	6.9	0.0%	6.2	-4.6%
Apr-2015	7.7	+2.7%	6.2	-24.4%
May-2015	7.9	-10.2%	5.7	-33.7%
Jun-2015	7.9	-19.4%	5.5	-36.0%
Jul-2015	7.6	-22.4%	4.7	-46.0%
Aug-2015	7.4	-22.9%	4.5	-48.3%
Sep-2015	7.0	-23.1%	3.9	-51.9%
Oct-2015	6.1	-24.7%	3.5	-53.3%

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.



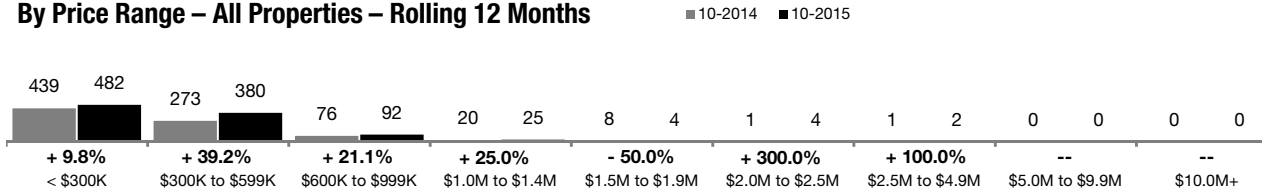
Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		78	89	+ 14.1%	1,168	1,296	+ 11.0%
Pending Sales		68	91	+ 33.8%	728	927	+ 27.3%
Sold Listings		86	90	+ 4.7%	687	849	+ 23.6%
Median Sales Price		\$254,700	\$299,950	+ 17.8%	\$293,000	\$303,500	+ 3.6%
Avg. Sales Price		\$338,782	\$374,723	+ 10.6%	\$365,434	\$367,927	+ 0.7%
Pct. of List Price Received		96.3%	96.3%	0.0%	97.1%	97.3%	+ 0.2%
Days on Market		108	87	- 19.4%	90	79	- 12.2%
Affordability Index		136	121	- 11.0%	118	120	+ 1.7%
Active Listings		545	450	- 17.4%	--	--	--
Months Supply		8.0	5.5	- 31.3%	--	--	--

Closed Sales

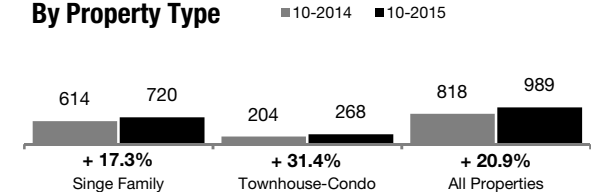
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	289	295	+2.1%	150	186	+24.0%
\$300,000 to \$599,999	221	305	+38.0%	52	75	+44.2%
\$600,000 to \$999,999	74	86	+16.2%	2	6	+200.0%
\$1,000,000 to \$1,499,999	20	24	+20.0%	0	1	--
\$1,500,00 to \$1,999,999	8	4	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	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	614	720	+17.3%	204	268	+31.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$299,999 and Below	29	27	-6.9%	12	17	+41.7%
\$300,000 to \$599,999	28	22	-21.4%	10	10	0.0%
\$600,000 to \$999,999	12	9	-25.0%	1	1	0.0%
\$1,000,000 to \$1,499,999	4	1	-75.0%	0	1	--
\$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	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	73	60	-17.8%	23	29	+26.1%

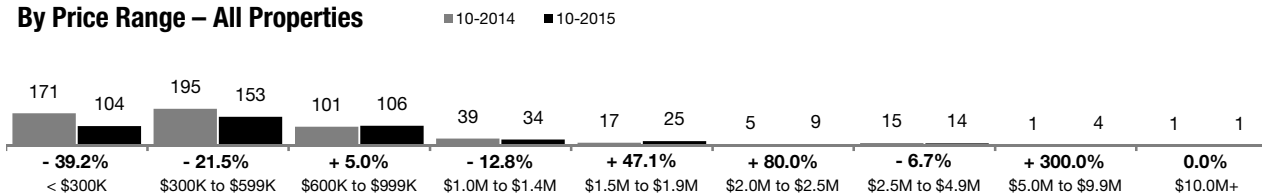
Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	233	254	+9.0%	126	163	+29.4%
\$300,000 to \$599,999	193	265	+37.3%	46	64	+39.1%
\$600,000 to \$999,999	61	68	+11.5%	2	6	+200.0%
\$1,000,000 to \$1,499,999	16	22	+37.5%	0	1	--
\$1,500,00 to \$1,999,999	8	2	-75.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	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	513	614	+19.7%	174	234	+34.5%

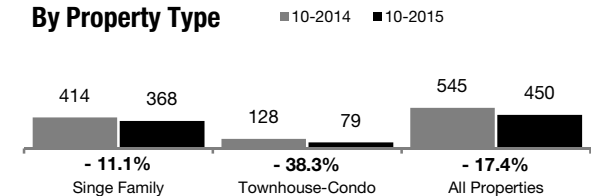
Inventory of Active Listings

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		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	97	63	-35.1%	72	40	-44.4%
\$300,000 to \$599,999	164	128	-22.0%	30	24	-20.0%
\$600,000 to \$999,999	79	91	+15.2%	22	14	-36.4%
\$1,000,000 to \$1,499,999	36	34	-5.6%	3	0	-100.0%
\$1,500,00 to \$1,999,999	16	24	+50.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	5	9	+80.0%	0	0	--
\$2,500,000 to \$4,999,999	15	14	-6.7%	0	0	--
\$5,000,000 to \$9,999,999	1	4	+300.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	414	368	-11.1%	128	79	-38.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$299,999 and Below	64	63	-1.6%	45	40	-11.1%
\$300,000 to \$599,999	167	128	-23.4%	24	24	0.0%
\$600,000 to \$999,999	102	91	-10.8%	16	14	-12.5%
\$1,000,000 to \$1,499,999	37	34	-8.1%	0	0	--
\$1,500,00 to \$1,999,999	25	24	-4.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	9	9	0.0%	0	0	--
\$2,500,000 to \$4,999,999	15	14	-6.7%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	424	368	-13.2%	86	79	-8.1%

Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	233	254	+9.0%	126	163	+29.4%
\$300,000 to \$599,999	193	265	+37.3%	46	64	+39.1%
\$600,000 to \$999,999	61	68	+11.5%	2	6	+200.0%
\$1,000,000 to \$1,499,999	16	22	+37.5%	0	1	--
\$1,500,00 to \$1,999,999	8	2	-75.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	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	513	614	+19.7%	174	234	+34.5%

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.