

Monthly Indicators



December 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 38.9 percent for single family homes but increased 94.6 percent for townhouse-condo properties. Pending Sales increased 15.0 percent for single family homes but decreased 34.1 percent for townhouse-condo properties.

The Median Sales Price was up 17.2 percent to \$534,000 for single family homes but decreased 0.3 percent to \$436,750 for townhouse-condo properties. Days on Market decreased 27.5 percent for single family homes and 1.3 percent for condo properties.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Activity Snapshot

+ 1.7% **+ 9.7%** **- 12.4%**

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
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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.

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
Sold Listings 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	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		72	44	- 38.9%	1,285	1,374	+ 6.9%
Pending Sales		40	46	+ 15.0%	769	894	+ 16.3%
Sold Listings		67	76	+ 13.4%	770	865	+ 12.3%
Median Sales Price		\$455,500	\$534,000	+ 17.2%	\$460,000	\$462,500	+ 0.5%
Avg. Sales Price		\$1,259,463	\$1,987,965	+ 57.8%	\$1,401,337	\$1,513,398	+ 8.0%
Pct. of List Price Received		94.9%	94.6%	- 0.3%	95.5%	96.0%	+ 0.5%
Days on Market		160	116	- 27.5%	124	110	- 11.3%
Affordability Index		77	68	- 11.7%	76	78	+ 2.6%
Active Listings		641	528	- 17.6%	--	--	--
Months Supply		10.0	7.3	- 27.0%	--	--	--

Townhouse-Condo Market Overview



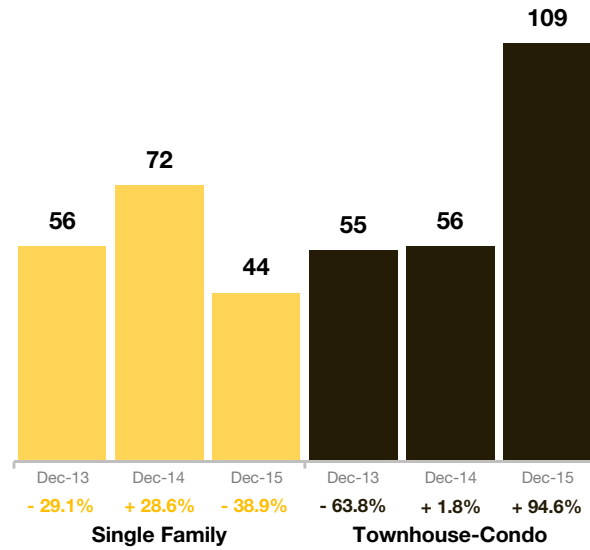
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		56	109	+ 94.6%	784	928	+ 18.4%
Pending Sales		41	27	- 34.1%	514	642	+ 24.9%
Sold Listings		49	42	- 14.3%	503	620	+ 23.3%
Median Sales Price		\$438,000	\$436,750	- 0.3%	\$410,000	\$419,000	+ 2.2%
Avg. Sales Price		\$1,041,224	\$886,940	- 14.8%	\$968,099	\$897,772	- 7.3%
Pct. of List Price Received		95.8%	96.2%	+ 0.4%	95.6%	96.1%	+ 0.5%
Days on Market		152	150	- 1.3%	146	137	- 6.2%
Affordability Index		88	91	+ 3.4%	93	95	+ 2.2%
Active Listings		500	472	- 5.6%	--	--	--
Months Supply		11.9	9.1	- 23.5%	--	--	--

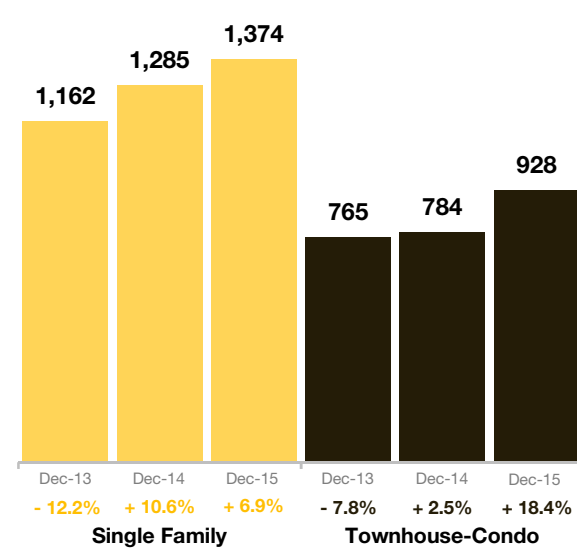
New Listings



December

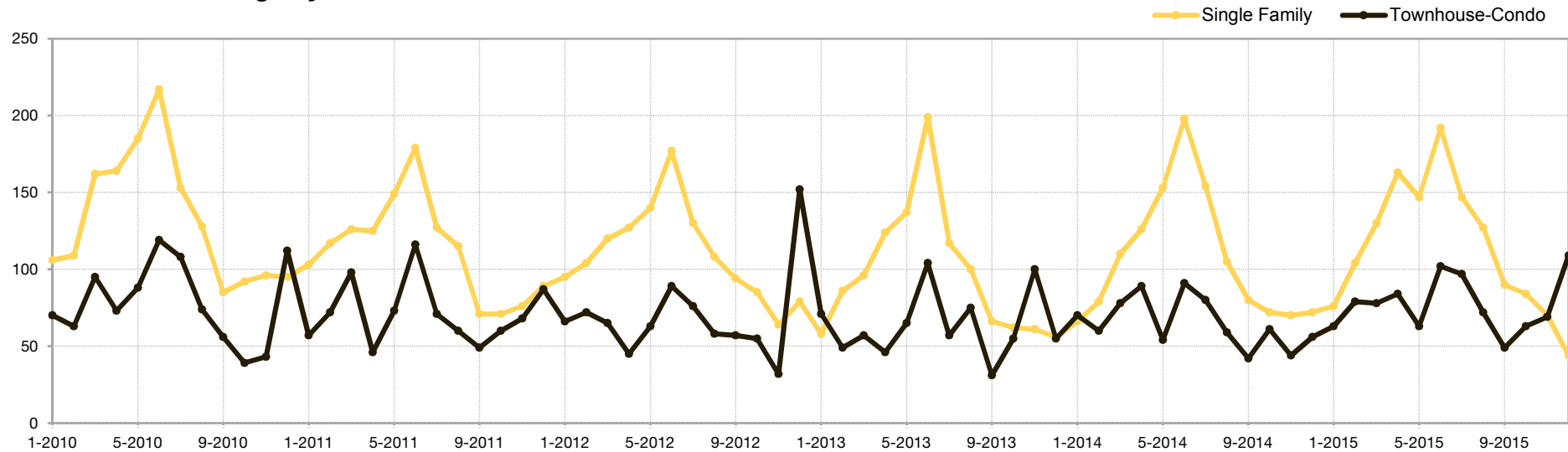


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	76	+15.2%	63	-10.0%
Feb-2015	104	+31.6%	79	+31.7%
Mar-2015	130	+18.2%	78	0.0%
Apr-2015	163	+29.4%	84	-5.6%
May-2015	147	-3.9%	63	+16.7%
Jun-2015	192	-3.0%	102	+12.1%
Jul-2015	147	-4.5%	97	+21.3%
Aug-2015	127	+21.0%	72	+22.0%
Sep-2015	90	+12.5%	49	+16.7%
Oct-2015	84	+16.7%	63	+3.3%
Nov-2015	70	0.0%	69	+56.8%
Dec-2015	44	-38.9%	109	+94.6%

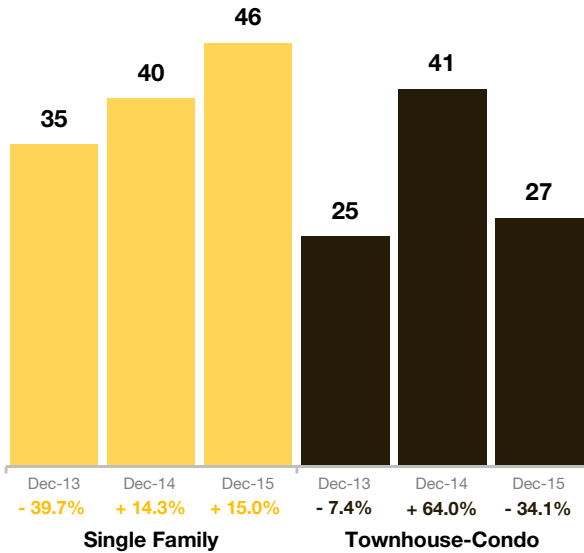
Historical New Listings by Month



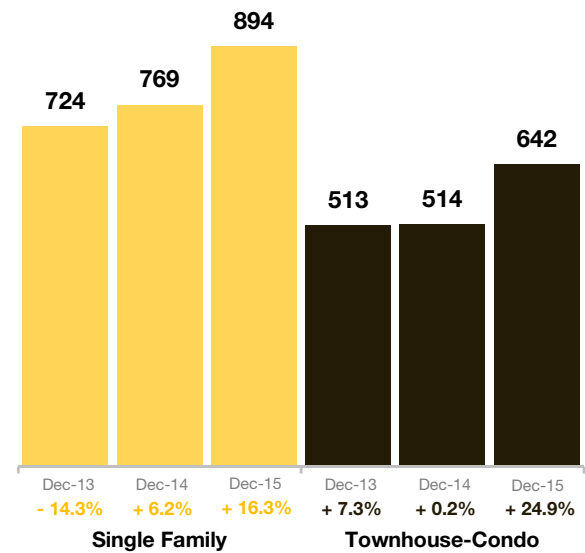
Pending Sales



December

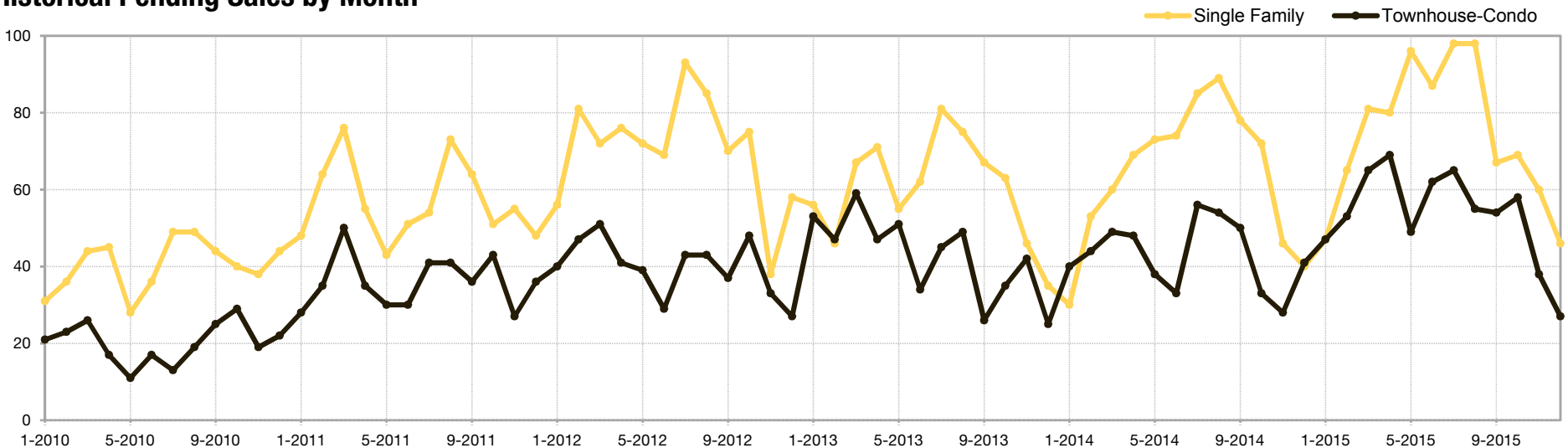


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	47	+56.7%	47	+17.5%
Feb-2015	65	+22.6%	53	+20.5%
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	98	+15.3%	65	+16.1%
Aug-2015	98	+10.1%	55	+1.9%
Sep-2015	67	-14.1%	54	+8.0%
Oct-2015	69	-4.2%	58	+75.8%
Nov-2015	60	+30.4%	38	+35.7%
Dec-2015	46	+15.0%	27	-34.1%

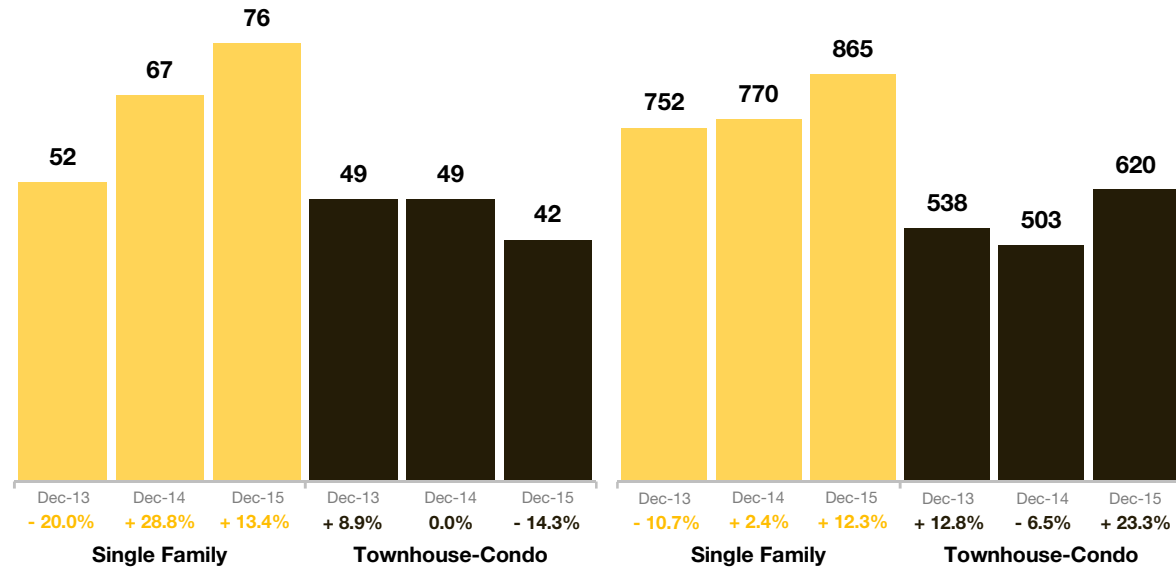
Historical Pending Sales by Month



Sold Listings

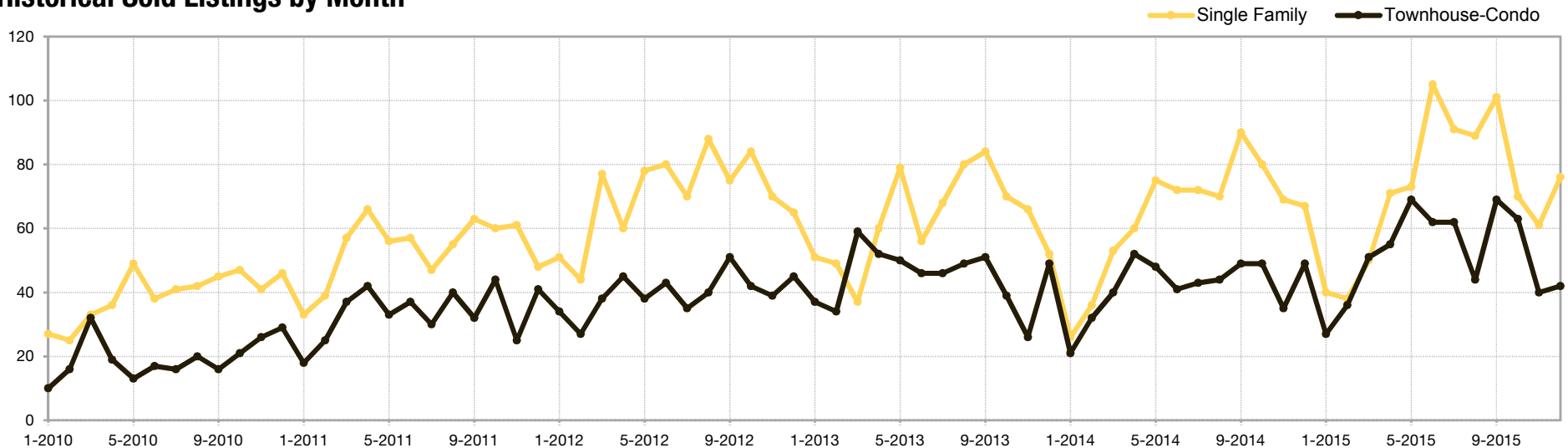


December



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	70	-12.5%	63	+28.6%
Nov-2015	61	-11.6%	40	+14.3%
Dec-2015	76	+13.4%	42	-14.3%

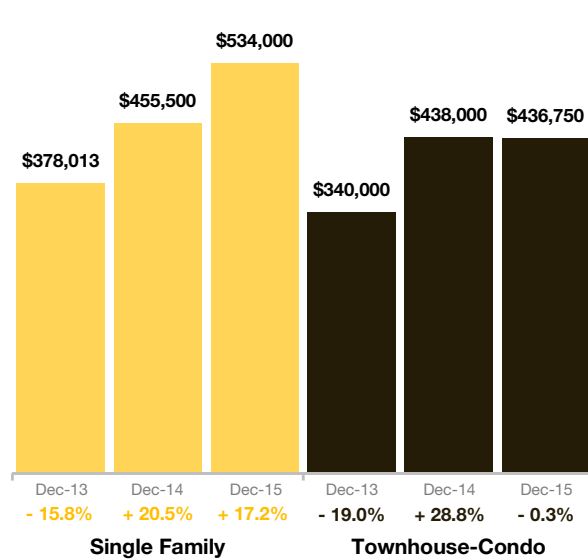
Historical Sold Listings by Month



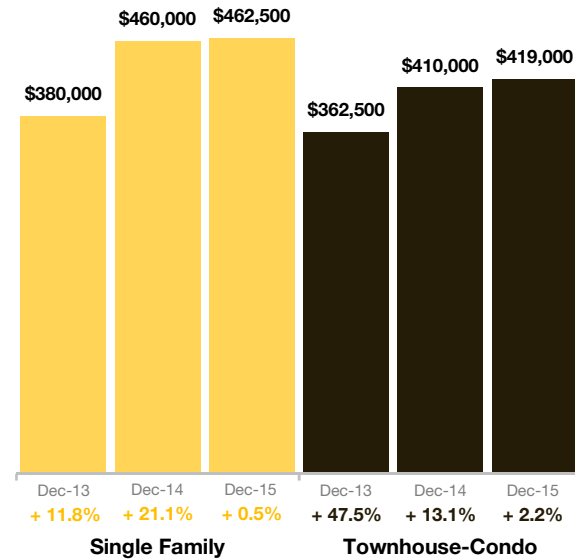
Median Sales Price



December

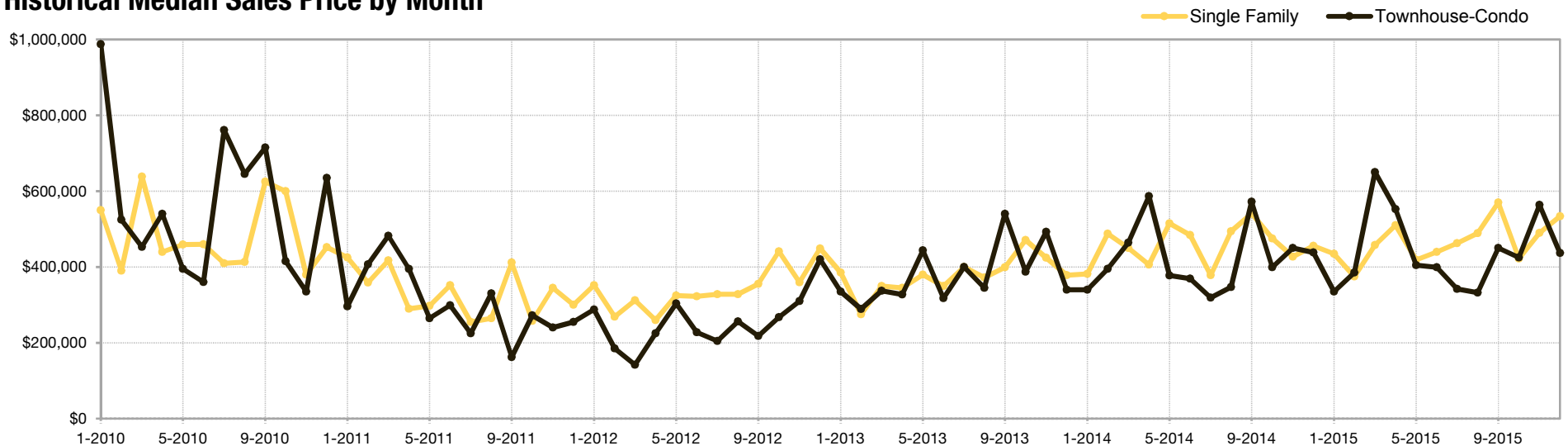


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$422,500	-11.1%	\$425,000	+6.5%
Nov-2015	\$490,000	+14.8%	\$563,750	+25.3%
Dec-2015	\$534,000	+17.2%	\$436,750	-0.3%

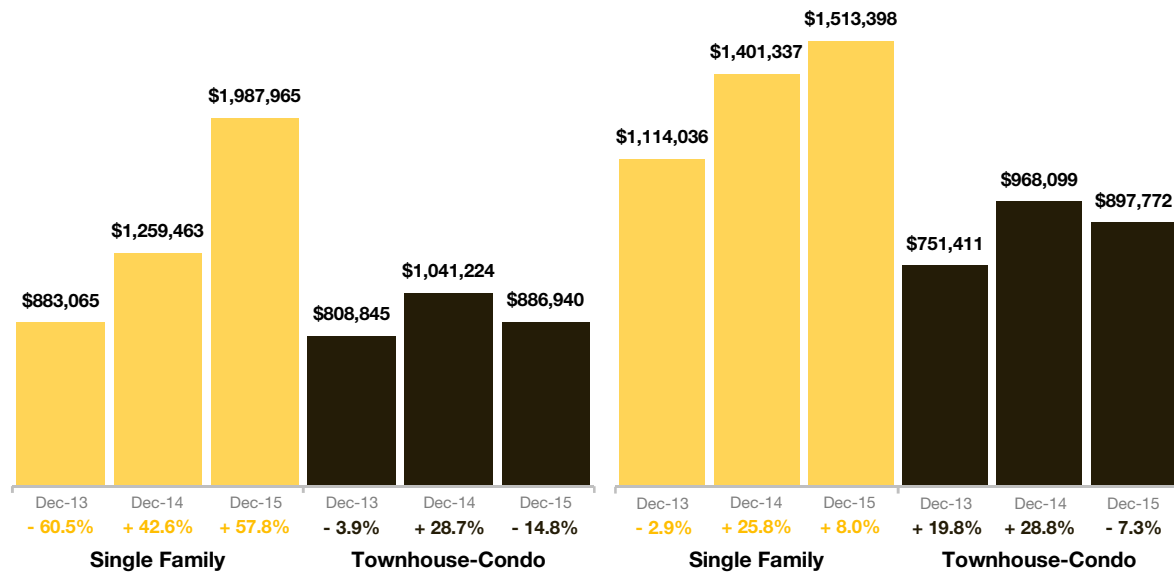
Historical Median Sales Price by Month



Average Sales Price



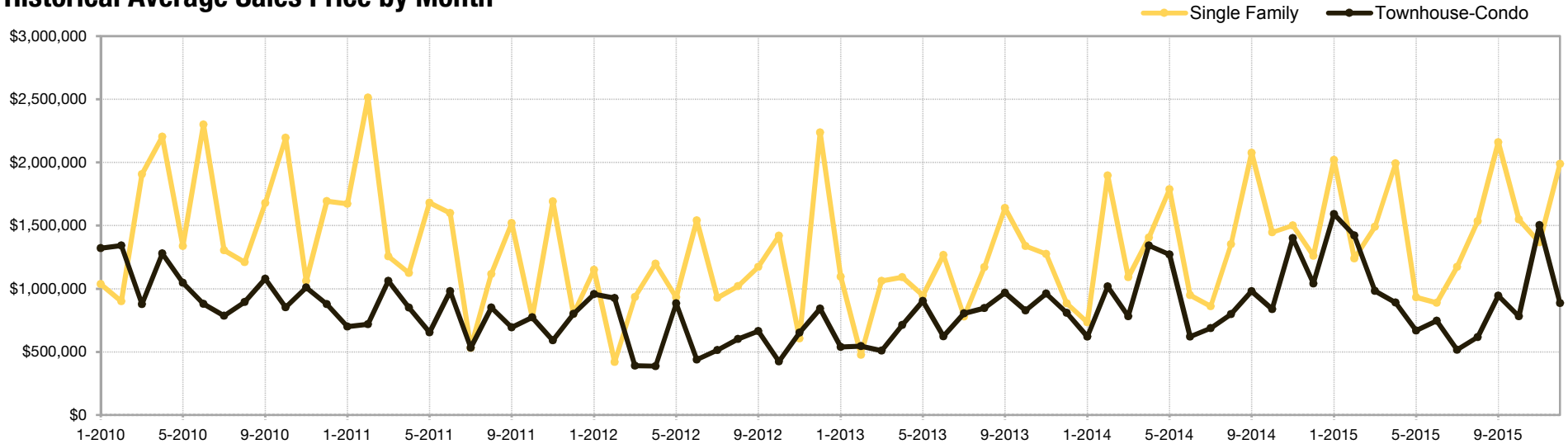
December



Year to Date

Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$945,578	-3.6%
Oct-2015	\$1,549,474	+7.1%	\$780,625	-6.8%
Nov-2015	\$1,366,968	-8.9%	\$1,503,484	+7.3%
Dec-2015	\$1,987,965	+57.8%	\$886,940	-14.8%

Historical Average Sales Price by Month

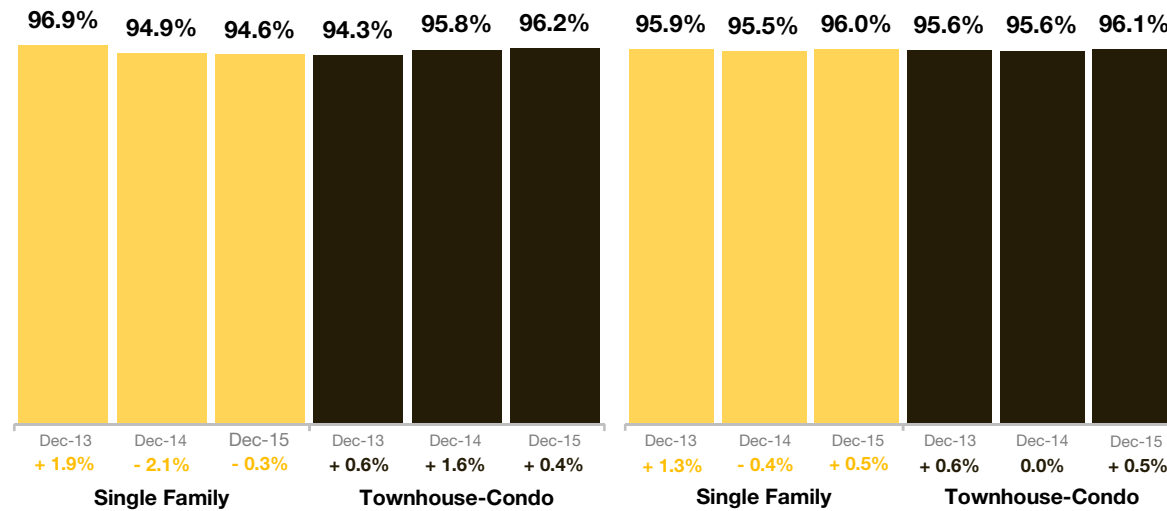


Percent of List Price Received



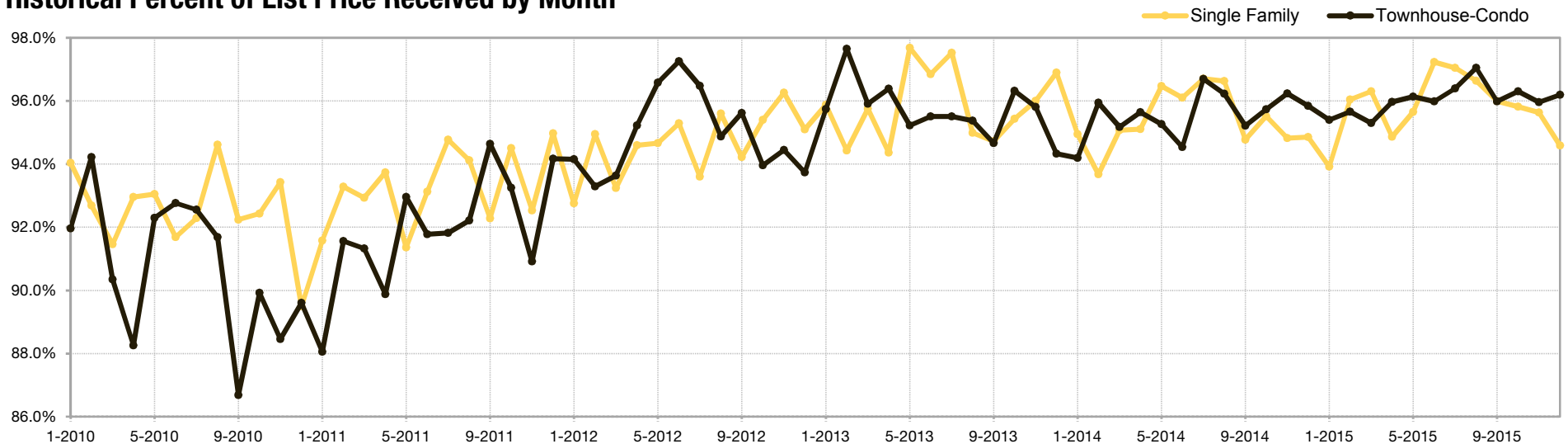
December

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	96.3%	+0.6%
Nov-2015	95.6%	+0.8%	96.0%	-0.2%
Dec-2015	94.6%	-0.3%	96.2%	+0.4%

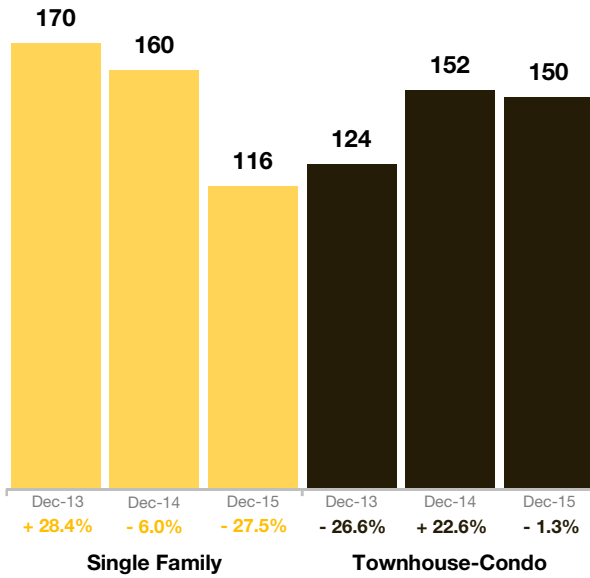
Historical Percent of List Price Received by Month



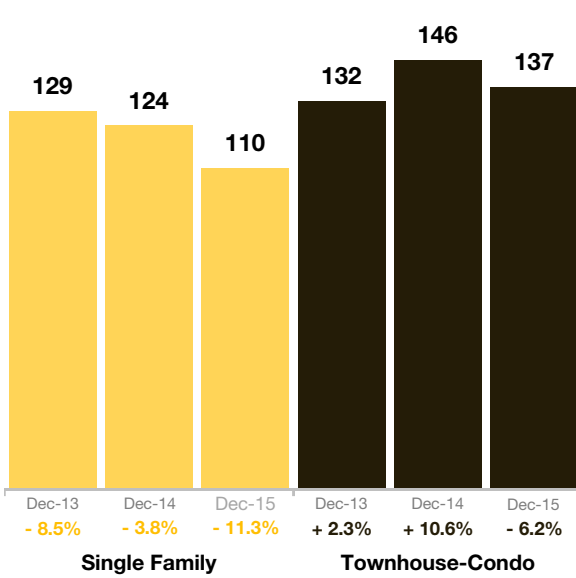
Days on Market Until Sale



December

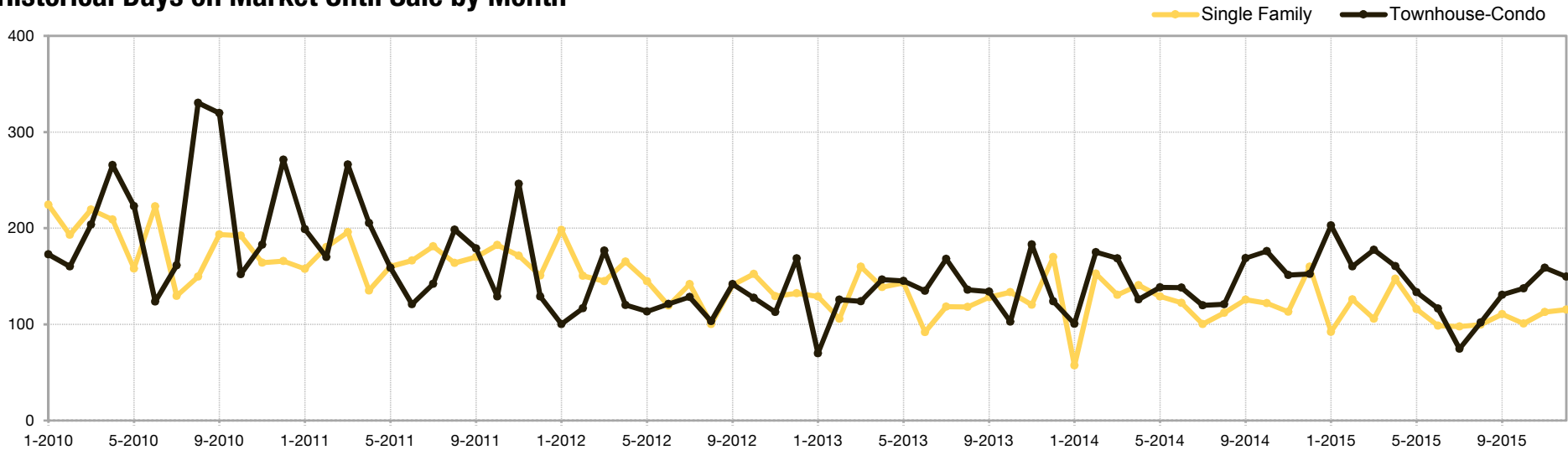


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	137	-22.2%
Nov-2015	113	0.0%	159	+5.3%
Dec-2015	116	-27.5%	150	-1.3%

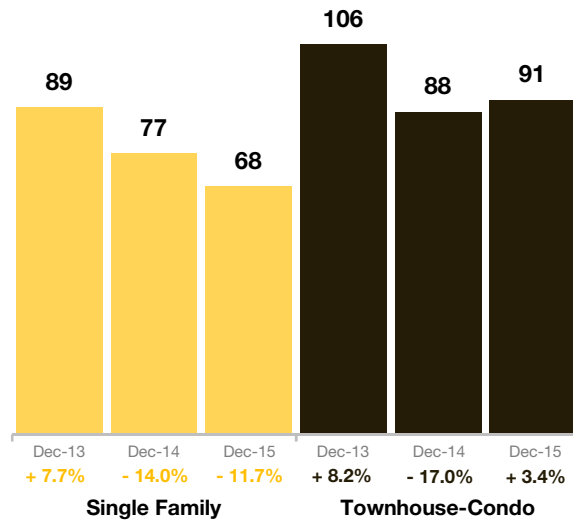
Historical Days on Market Until Sale by Month



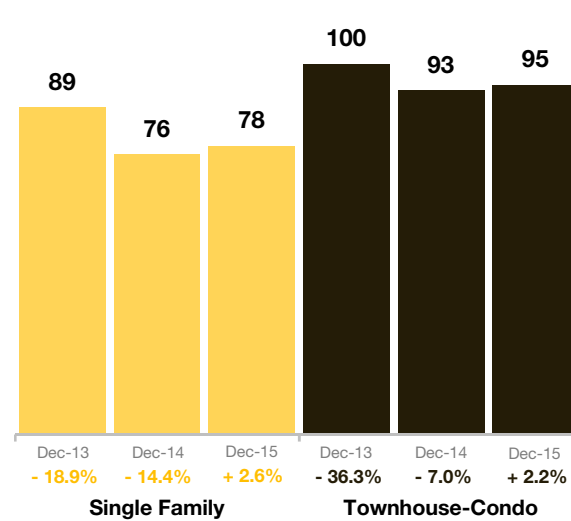
Housing Affordability Index



December

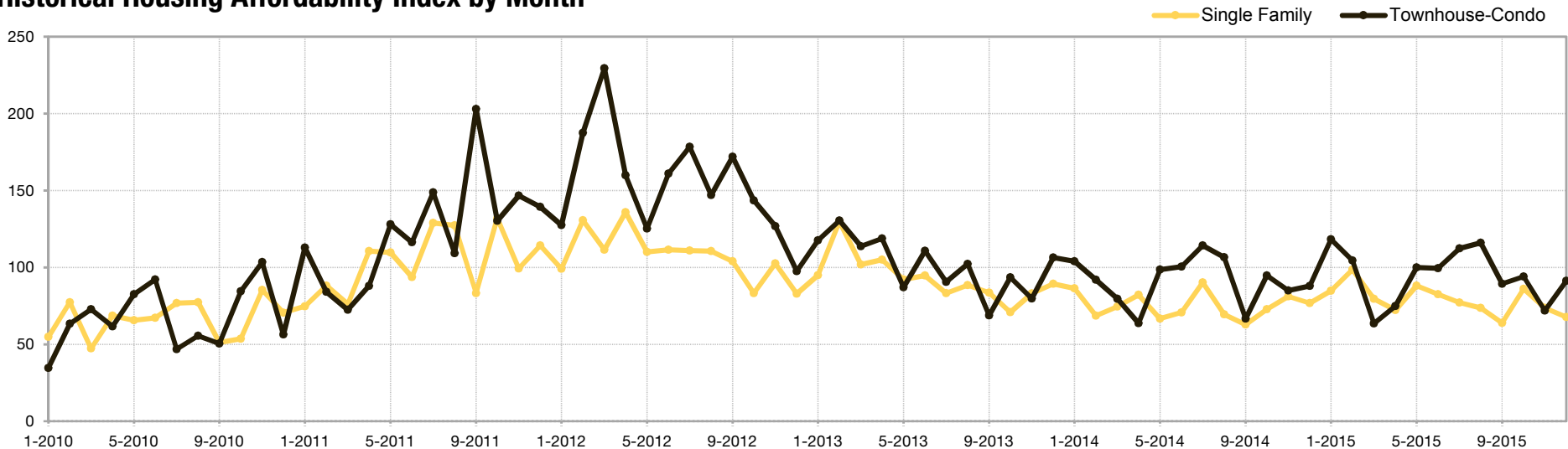


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	94	-1.1%
Nov-2015	74	-8.6%	72	-15.3%
Dec-2015	68	-11.7%	91	+3.4%

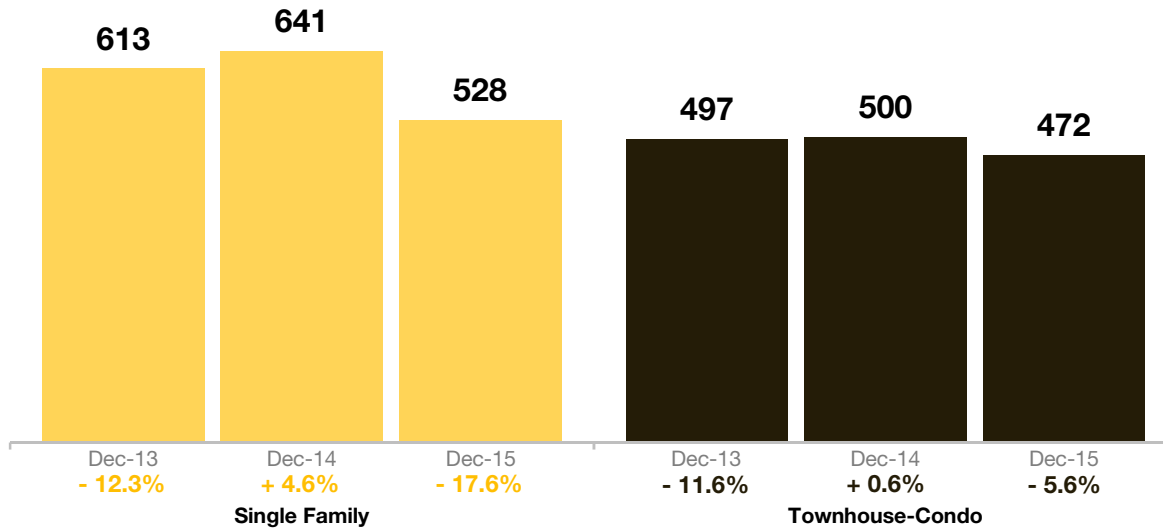
Historical Housing Affordability Index by Month



Inventory of Active Listings

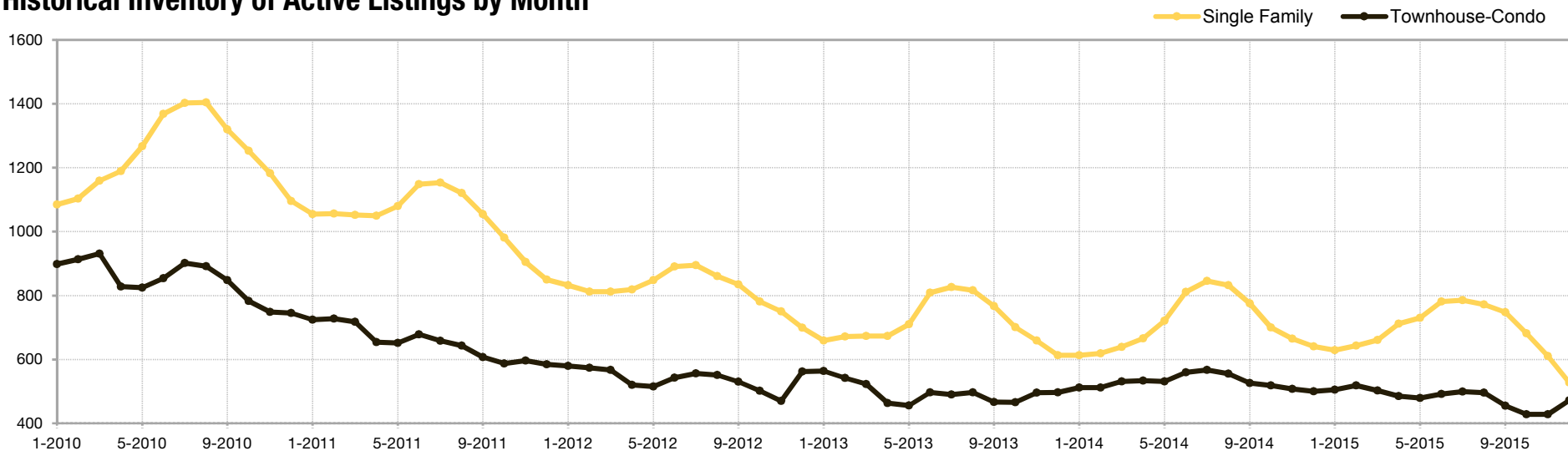


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	629	+2.6%	505	-1.4%
Feb-2015	643	+3.9%	519	+1.4%
Mar-2015	661	+3.4%	503	-5.3%
Apr-2015	712	+6.9%	485	-9.2%
May-2015	730	+1.2%	479	-9.8%
Jun-2015	781	-3.7%	492	-12.1%
Jul-2015	785	-7.2%	499	-12.0%
Aug-2015	772	-7.2%	496	-10.6%
Sep-2015	748	-3.5%	455	-13.5%
Oct-2015	682	-2.6%	428	-17.5%
Nov-2015	611	-8.1%	428	-15.7%
Dec-2015	528	-17.6%	472	-5.6%

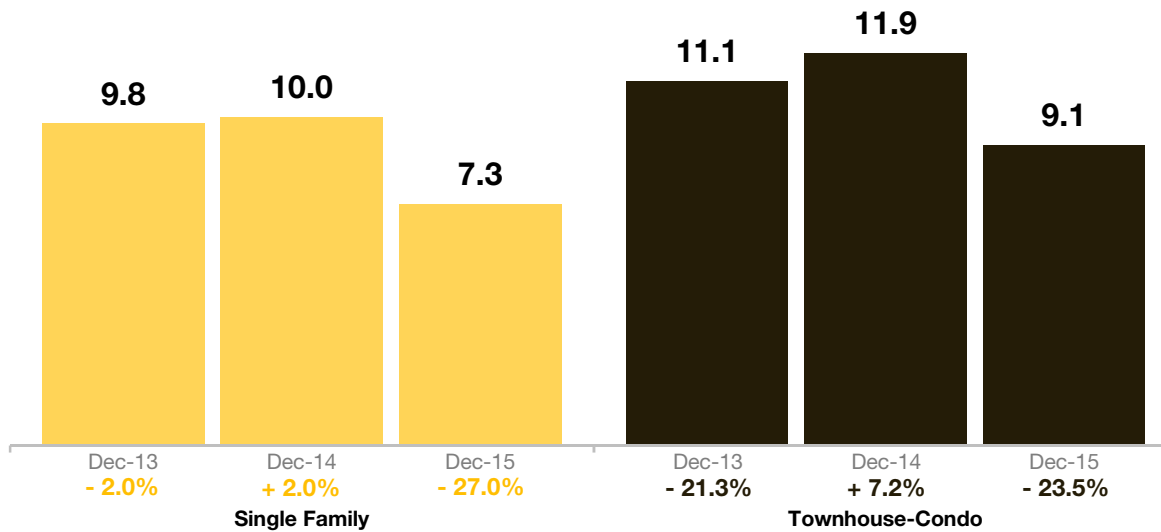
Historical Inventory of Active Listings by Month



Months Supply of Inventory

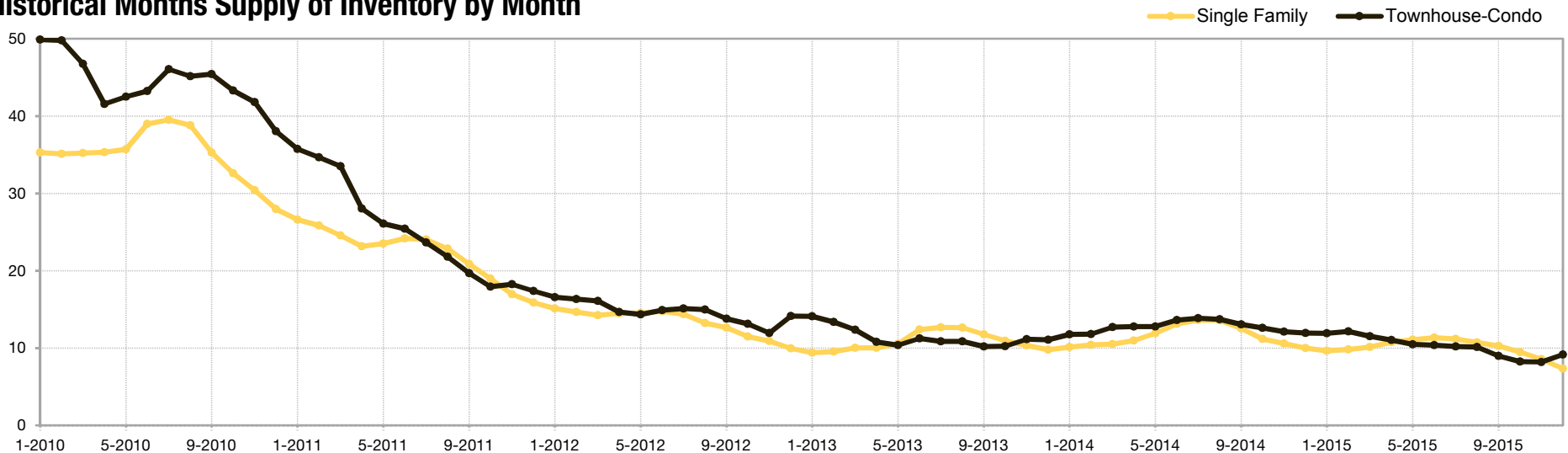


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	9.6	-5.0%	11.9	+0.8%
Feb-2015	9.8	-5.8%	12.1	+2.5%
Mar-2015	10.1	-3.8%	11.5	-9.4%
Apr-2015	10.8	-0.9%	11.0	-14.1%
May-2015	11.1	-6.7%	10.5	-18.0%
Jun-2015	11.4	-13.0%	10.4	-23.5%
Jul-2015	11.2	-17.6%	10.2	-26.6%
Aug-2015	10.7	-21.3%	10.1	-26.3%
Sep-2015	10.3	-17.6%	9.0	-30.8%
Oct-2015	9.5	-15.2%	8.3	-34.1%
Nov-2015	8.6	-18.9%	8.2	-32.2%
Dec-2015	7.3	-27.0%	9.1	-23.5%

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.

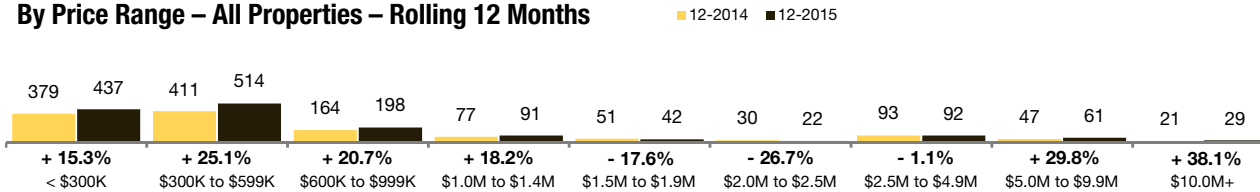
Key Metrics	Historical Sparkbars	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		128	153	+ 19.5%	2,070	2,306	+ 11.4%
Pending Sales		81	73	- 9.9%	1,283	1,537	+ 19.8%
Sold Listings		116	118	+ 1.7%	1,273	1,486	+ 16.7%
Median Sales Price		\$451,000	\$494,550	+ 9.7%	\$439,500	\$450,000	+ 2.4%
Avg. Sales Price		\$1,166,474	\$1,592,725	+ 36.5%	\$1,230,017	\$1,255,651	+ 2.1%
Pct. of List Price Received		95.3%	95.2%	- 0.1%	95.5%	96.0%	+ 0.5%
Days on Market		157	127	- 19.1%	133	121	- 9.0%
Affordability Index		78	73	- 6.4%	80	80	0.0%
Active Listings		1,142	1,000	- 12.4%	--	--	--
Months Supply		10.8	8.1	- 25.0%	--	--	--

Sold Listings

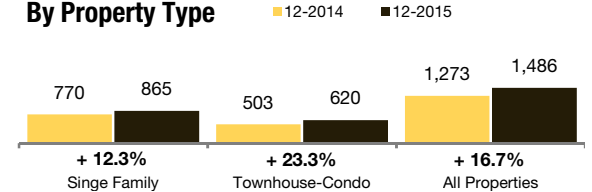
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	216	234	+8.3%	163	202	+23.9%
\$300,000 to \$599,999	255	314	+23.1%	156	200	+28.2%
\$600,000 to \$999,999	106	121	+14.2%	58	77	+32.8%
\$1,000,000 to \$1,499,999	35	41	+17.1%	42	50	+19.0%
\$1,500,00 to \$1,999,999	31	14	-54.8%	20	28	+40.0%
\$2,000,000 to \$2,499,999	17	10	-41.2%	13	12	-7.7%
\$2,500,000 to \$4,999,999	51	52	+2.0%	42	40	-4.8%
\$5,000,000 to \$9,999,999	42	52	+23.8%	5	9	+80.0%
\$10,000,000 and Above	17	27	+58.8%	4	2	-50.0%
All Price Ranges	770	865	+12.3%	503	620	+23.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2015	12-2015	Change	11-2015	12-2015	Change
\$299,999 and Below	20	16	-20.0%	11	12	+9.1%
\$300,000 to \$599,999	17	27	+58.8%	9	15	+66.7%
\$600,000 to \$999,999	8	18	+125.0%	8	7	-12.5%
\$1,000,000 to \$1,499,999	4	0	-100.0%	5	2	-60.0%
\$1,500,00 to \$1,999,999	1	0	-100.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	0	1	--	1	0	-100.0%
\$2,500,000 to \$4,999,999	5	8	+60.0%	3	4	+33.3%
\$5,000,000 to \$9,999,999	6	2	-66.7%	0	1	--
\$10,000,000 and Above	0	4	--	1	0	-100.0%
All Price Ranges	61	76	+24.6%	40	42	+5.0%

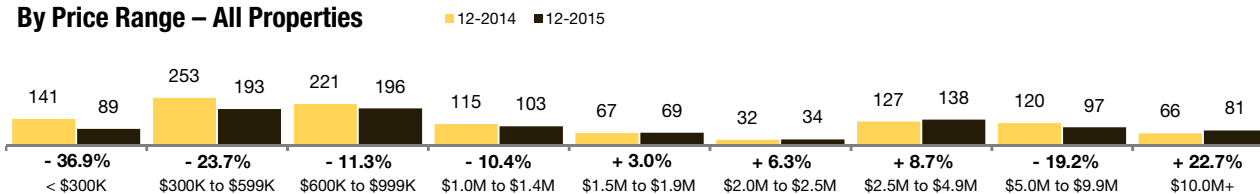
Year to Date

By Price Range	Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	216	234	+8.3%	163	202	+23.9%
\$300,000 to \$599,999	255	314	+23.1%	156	200	+28.2%
\$600,000 to \$999,999	106	121	+14.2%	58	77	+32.8%
\$1,000,000 to \$1,499,999	35	41	+17.1%	42	50	+19.0%
\$1,500,00 to \$1,999,999	31	14	-54.8%	20	28	+40.0%
\$2,000,000 to \$2,499,999	17	10	-41.2%	13	12	-7.7%
\$2,500,000 to \$4,999,999	51	52	+2.0%	42	40	-4.8%
\$5,000,000 to \$9,999,999	42	52	+23.8%	5	9	+80.0%
\$10,000,000 and Above	17	27	+58.8%	4	2	-50.0%
All Price Ranges	770	865	+12.3%	503	620	+23.3%

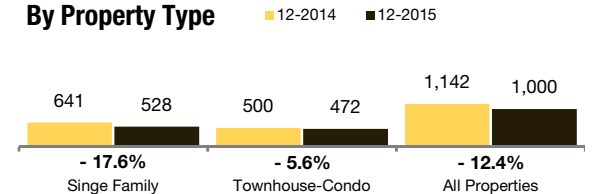
Inventory of Active Listings

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		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	68	39	-42.6%	73	50	-31.5%
\$300,000 to \$599,999	128	93	-27.3%	124	100	-19.4%
\$600,000 to \$999,999	101	67	-33.7%	120	129	+7.5%
\$1,000,000 to \$1,499,999	48	51	+6.3%	67	52	-22.4%
\$1,500,00 to \$1,999,999	33	30	-9.1%	34	39	+14.7%
\$2,000,000 to \$2,499,999	13	16	+23.1%	19	18	-5.3%
\$2,500,000 to \$4,999,999	88	85	-3.4%	39	53	+35.9%
\$5,000,000 to \$9,999,999	105	78	-25.7%	15	19	+26.7%
\$10,000,000 and Above	57	69	+21.1%	9	12	+33.3%
All Price Ranges	641	528	-17.6%	500	472	-5.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2015	12-2015	Change	11-2015	12-2015	Change
\$299,999 and Below	52	39	-25.0%	51	50	-2.0%
\$300,000 to \$599,999	114	93	-18.4%	104	100	-3.8%
\$600,000 to \$999,999	93	67	-28.0%	95	129	+35.8%
\$1,000,000 to \$1,499,999	57	51	-10.5%	53	52	-1.9%
\$1,500,00 to \$1,999,999	36	30	-16.7%	36	39	+8.3%
\$2,000,000 to \$2,499,999	17	16	-5.9%	15	18	+20.0%
\$2,500,000 to \$4,999,999	91	85	-6.6%	45	53	+17.8%
\$5,000,000 to \$9,999,999	84	78	-7.1%	15	19	+26.7%
\$10,000,000 and Above	67	69	+3.0%	14	12	-14.3%
All Price Ranges	611	528	-13.6%	428	472	+10.3%

Year to Date

By Price Range	Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	68	39	-42.6%	73	50	-31.5%
\$300,000 to \$599,999	128	93	-27.3%	124	100	-19.4%
\$600,000 to \$999,999	101	67	-33.7%	120	129	+7.5%
\$1,000,000 to \$1,499,999	48	51	+6.3%	67	52	-22.4%
\$1,500,00 to \$1,999,999	33	30	-9.1%	34	39	+14.7%
\$2,000,000 to \$2,499,999	13	16	+23.1%	19	18	-5.3%
\$2,500,000 to \$4,999,999	88	85	-3.4%	39	53	+35.9%
\$5,000,000 to \$9,999,999	105	78	-25.7%	15	19	+26.7%
\$10,000,000 and Above	57	69	+21.1%	9	12	+33.3%
All Price Ranges	641	528	-17.6%	500	472	-5.6%

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.