

# Monthly Indicators



## December 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.4 percent for single family homes but remained flat for townhouse-condo properties. Pending Sales increased 6.3 percent for single family homes and 22.2 percent for townhouse-condo properties.

The Median Sales Price was up 11.8 percent to \$388,600 for single family homes but decreased 21.2 percent to \$219,000 for townhouse-condo properties. Days on Market decreased 9.3 percent for single family homes and 43.5 percent for condo properties.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent agents prepared to put in the necessary amount of work.

## Activity Snapshot

<b>- 29.2%</b>	<b>- 2.1%</b>	<b>- 26.1%</b>
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

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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		29	28	- 3.4%	1,086	1,088	+ 0.2%
<b>Pending Sales</b>		32	34	+ 6.3%	750	775	+ 3.3%
<b>Sold Listings</b>		68	47	- 30.9%	732	767	+ 4.8%
<b>Median Sales Price</b>		\$347,500	\$388,600	+ 11.8%	\$345,000	\$384,000	+ 11.3%
<b>Avg. Sales Price</b>		\$399,653	\$459,317	+ 14.9%	\$408,663	\$449,892	+ 10.1%
<b>Pct. of List Price Received</b>		96.9%	97.3%	+ 0.4%	97.3%	97.6%	+ 0.3%
<b>Days on Market</b>		108	98	- 9.3%	82	94	+ 14.6%
<b>Affordability Index</b>		104	89	- 14.4%	105	90	- 14.3%
<b>Active Listings</b>		361	260	- 28.0%	--	--	--
<b>Months Supply</b>		5.9	4.1	- 30.5%	--	--	--

# Townhouse-Condo Market Overview

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

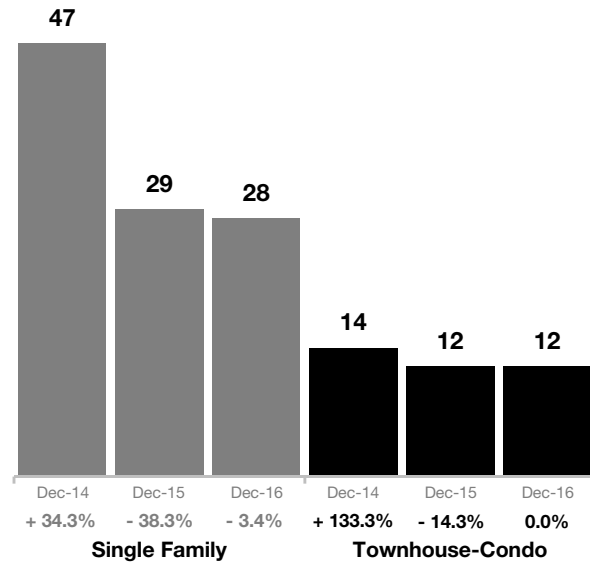


Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		12	12	0.0%	339	367	+ 8.3%
<b>Pending Sales</b>		9	11	+ 22.2%	281	295	+ 5.0%
<b>Sold Listings</b>		21	16	- 23.8%	273	293	+ 7.3%
<b>Median Sales Price</b>		\$278,000	\$219,000	- 21.2%	\$230,000	\$246,000	+ 7.0%
<b>Avg. Sales Price</b>		\$307,619	\$230,938	- 24.9%	\$259,434	\$275,121	+ 6.0%
<b>Pct. of List Price Received</b>		98.0%	97.6%	- 0.4%	97.4%	97.8%	+ 0.4%
<b>Days on Market</b>		85	48	- 43.5%	81	79	- 2.5%
<b>Affordability Index</b>		130	158	+ 21.5%	157	140	- 10.8%
<b>Active Listings</b>		98	79	- 19.4%	--	--	--
<b>Months Supply</b>		4.3	3.2	- 25.6%	--	--	--

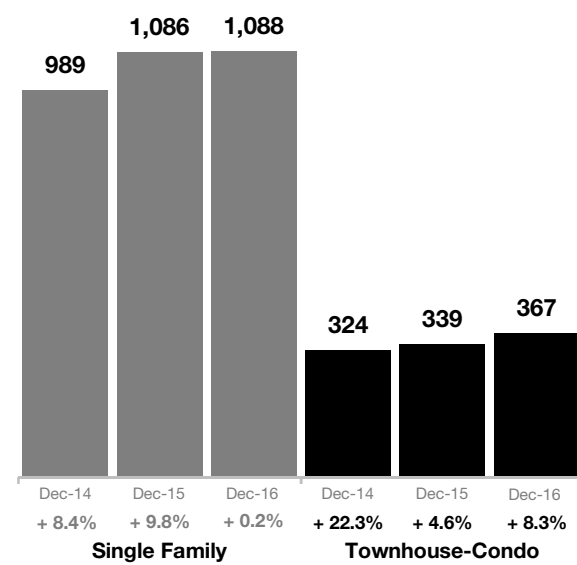
# New Listings



## December

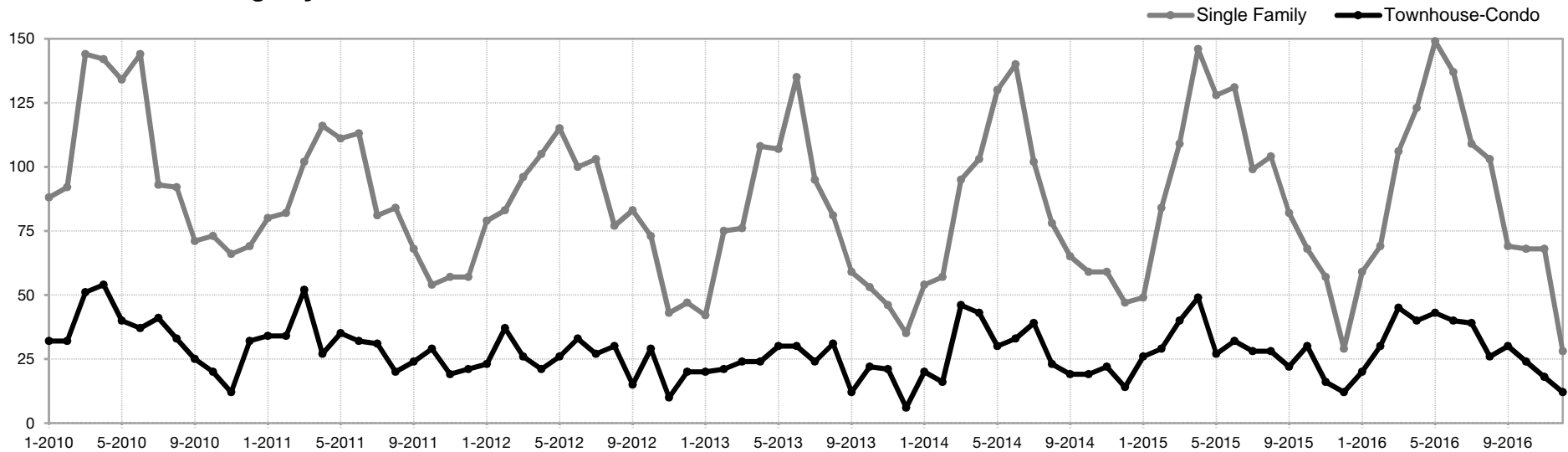


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	59	+20.4%	20	-23.1%
Feb-2016	69	-17.9%	30	+3.4%
Mar-2016	106	-2.8%	45	+12.5%
Apr-2016	123	-15.8%	40	-18.4%
May-2016	149	+16.4%	43	+59.3%
Jun-2016	137	+4.6%	40	+25.0%
Jul-2016	109	+10.1%	39	+39.3%
Aug-2016	103	-1.0%	26	-7.1%
Sep-2016	69	-15.9%	30	+36.4%
Oct-2016	68	0.0%	24	-20.0%
Nov-2016	68	+19.3%	18	+12.5%
<b>Dec-2016</b>	<b>28</b>	<b>-3.4%</b>	<b>12</b>	<b>0.0%</b>

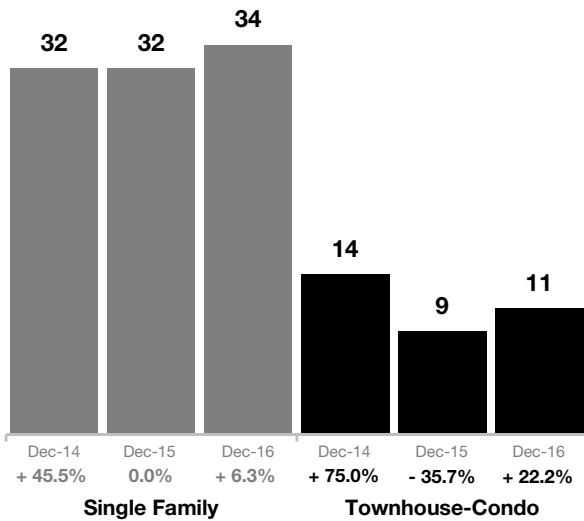
## Historical New Listings by Month



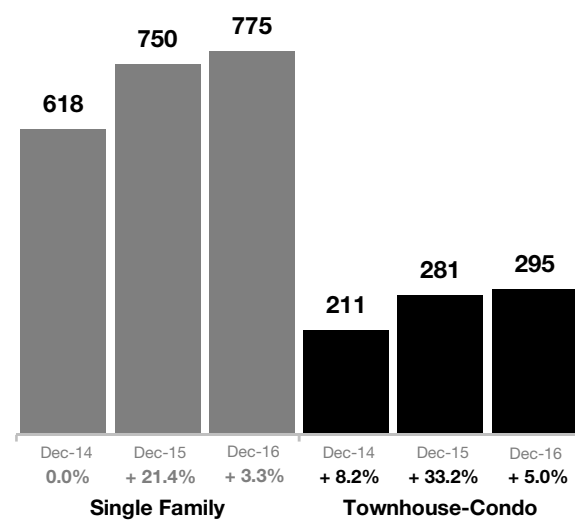
# Pending Sales



## December

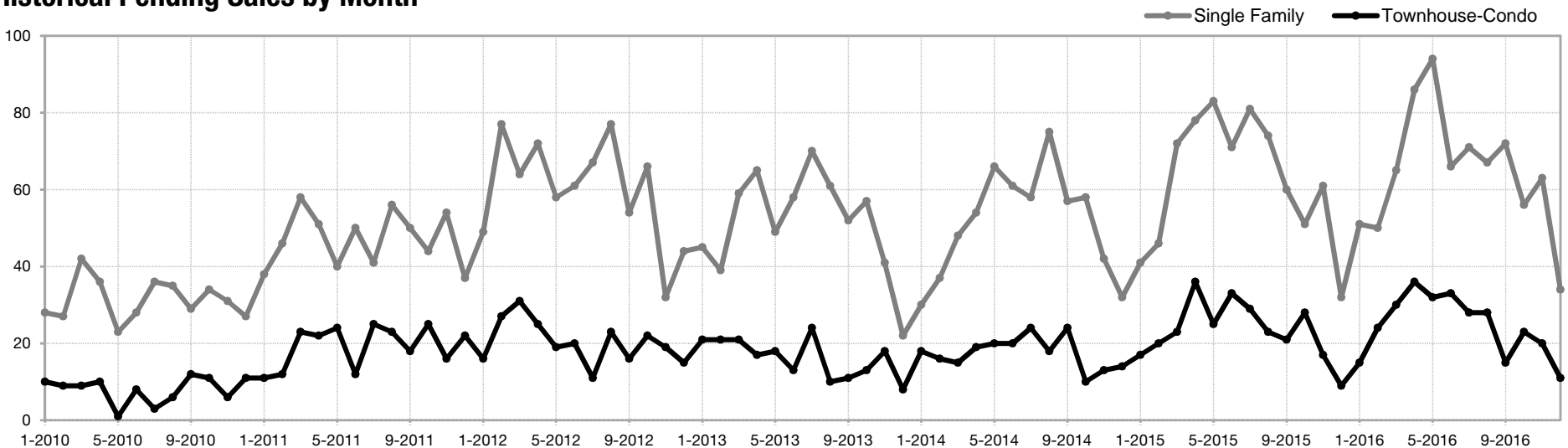


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	51	+24.4%	15	-11.8%
Feb-2016	50	+8.7%	24	+20.0%
Mar-2016	65	-9.7%	30	+30.4%
Apr-2016	86	+10.3%	36	0.0%
May-2016	94	+13.3%	32	+28.0%
Jun-2016	66	-7.0%	33	0.0%
Jul-2016	71	-12.3%	28	-3.4%
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	56	+9.8%	23	-17.9%
Nov-2016	63	+3.3%	20	+17.6%
<b>Dec-2016</b>	<b>34</b>	<b>+6.3%</b>	<b>11</b>	<b>+22.2%</b>

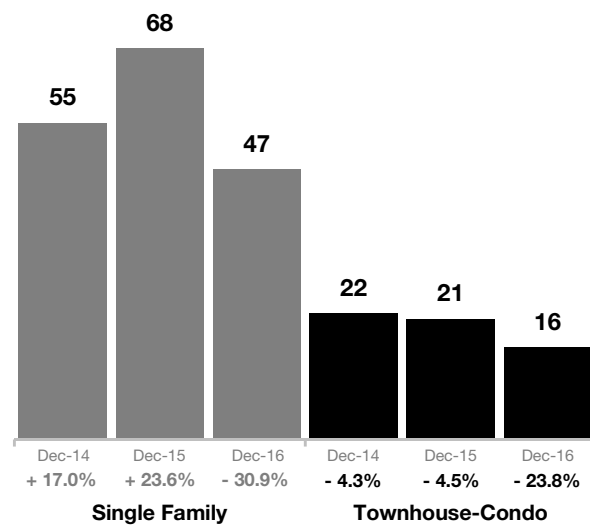
## Historical Pending Sales by Month



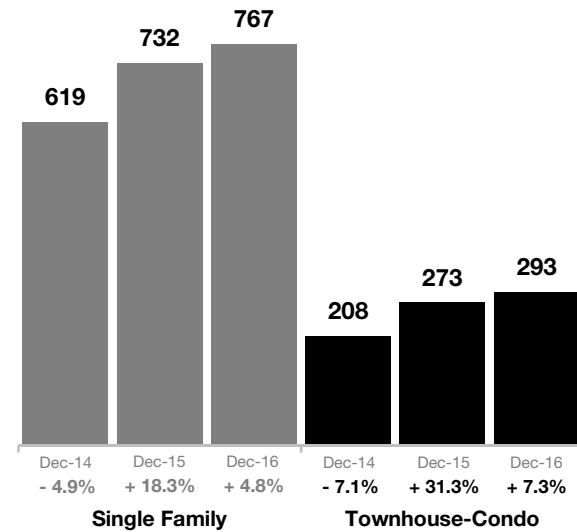
# Sold Listings



## December

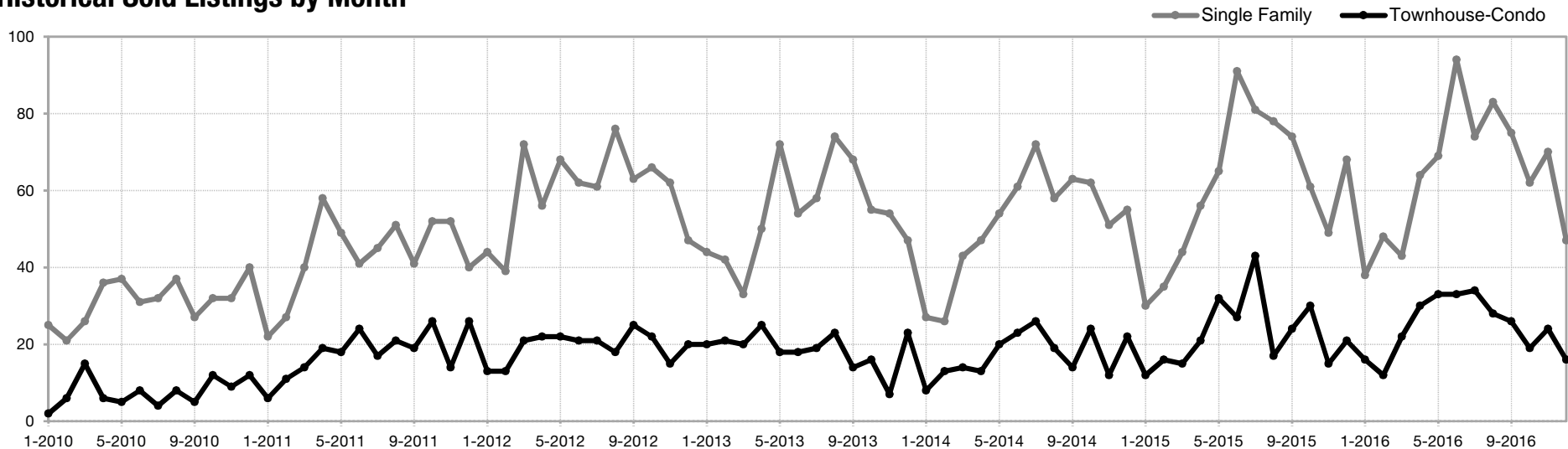


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	38	+26.7%	16	+33.3%
Feb-2016	48	+37.1%	12	-25.0%
Mar-2016	43	-2.3%	22	+46.7%
Apr-2016	64	+14.3%	30	+42.9%
May-2016	69	+6.2%	33	+3.1%
Jun-2016	94	+3.3%	33	+22.2%
Jul-2016	74	-8.6%	34	-20.9%
Aug-2016	83	+6.4%	28	+64.7%
Sep-2016	75	+1.4%	26	+8.3%
Oct-2016	62	+1.6%	19	-36.7%
Nov-2016	70	+42.9%	24	+60.0%
<b>Dec-2016</b>	<b>47</b>	<b>-30.9%</b>	<b>16</b>	<b>-23.8%</b>

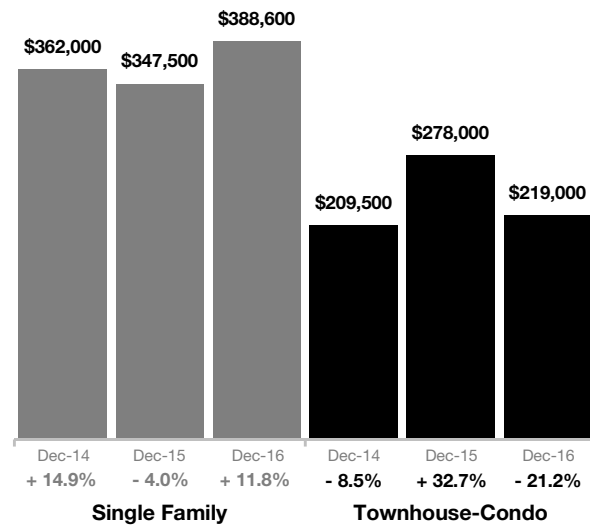
## Historical Sold Listings by Month



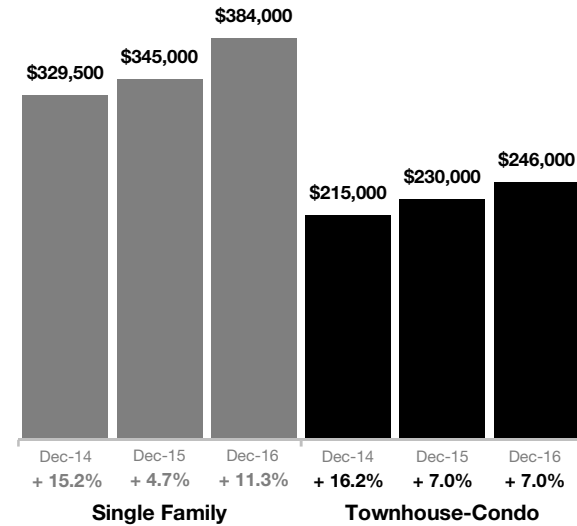
# Median Sales Price



## December

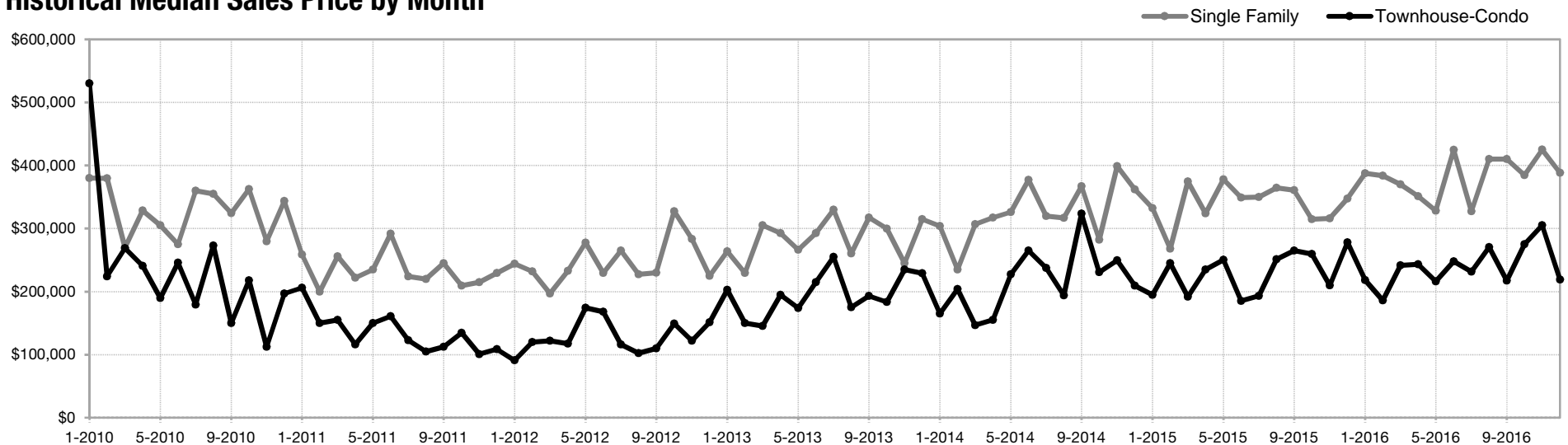


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	\$387,402	+16.5%	\$218,250	+11.9%
Feb-2016	\$384,000	+43.3%	\$186,000	-24.1%
Mar-2016	\$370,000	-1.2%	\$241,500	+25.8%
Apr-2016	\$351,000	+8.3%	\$243,250	+3.5%
May-2016	\$328,000	-13.2%	\$216,000	-13.8%
Jun-2016	\$424,950	+21.8%	\$248,000	+34.1%
Jul-2016	\$327,500	-6.4%	\$231,450	+19.9%
Aug-2016	\$410,000	+12.5%	\$270,500	+7.7%
Sep-2016	\$410,000	+13.6%	\$217,500	-17.9%
Oct-2016	\$384,500	+22.1%	\$275,000	+5.9%
Nov-2016	\$425,000	+34.5%	\$305,000	+45.2%
<b>Dec-2016</b>	<b>\$388,600</b>	<b>+11.8%</b>	<b>\$219,000</b>	<b>-21.2%</b>

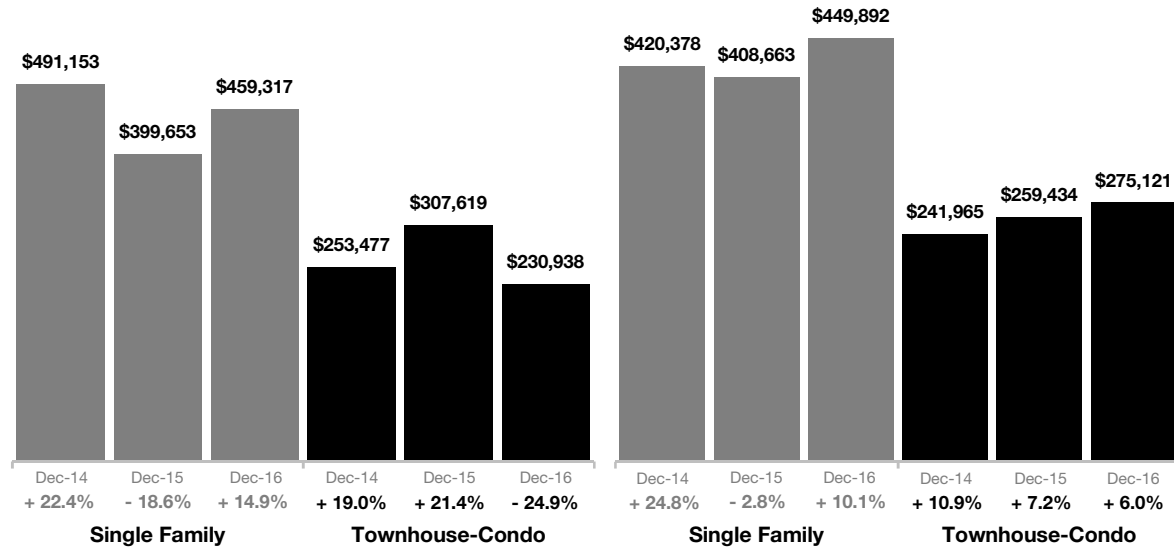
## Historical Median Sales Price by Month



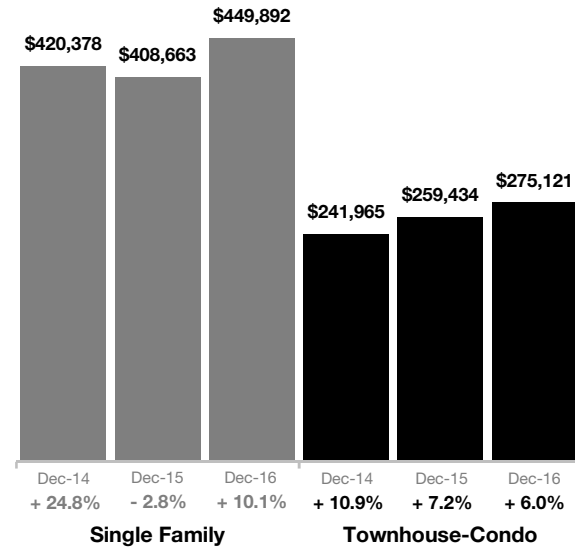
# Average Sales Price



## December

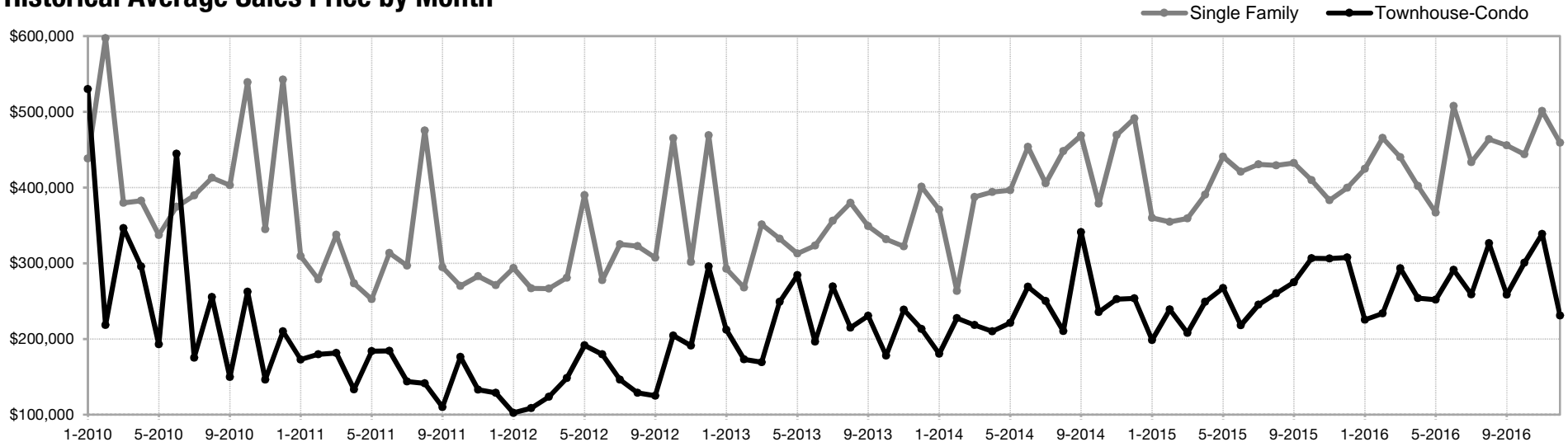


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	\$424,580	+18.0%	\$225,547	+13.6%
Feb-2016	\$465,630	+31.2%	\$233,842	-2.1%
Mar-2016	\$440,008	+22.5%	\$293,307	+41.0%
Apr-2016	\$402,084	+2.9%	\$254,137	+2.1%
May-2016	\$366,742	-16.8%	\$251,818	-5.7%
Jun-2016	\$507,803	+20.7%	\$291,103	+33.4%
Jul-2016	\$433,411	+0.7%	\$258,847	+5.5%
Aug-2016	\$463,887	+8.0%	\$326,398	+25.4%
Sep-2016	\$455,897	+5.5%	\$258,565	-5.9%
Oct-2016	\$443,744	+8.3%	\$300,763	-1.9%
Nov-2016	\$500,916	+30.7%	\$338,760	+10.6%
<b>Dec-2016</b>	<b>\$459,317</b>	<b>+14.9%</b>	<b>\$230,938</b>	<b>-24.9%</b>

## Historical Average Sales Price by Month

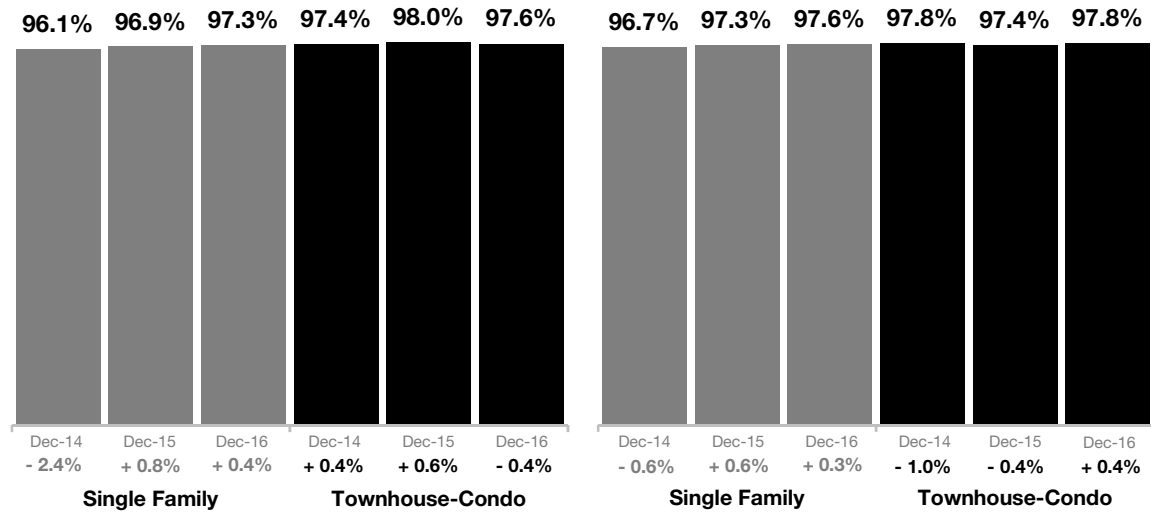




# Percent of List Price Received

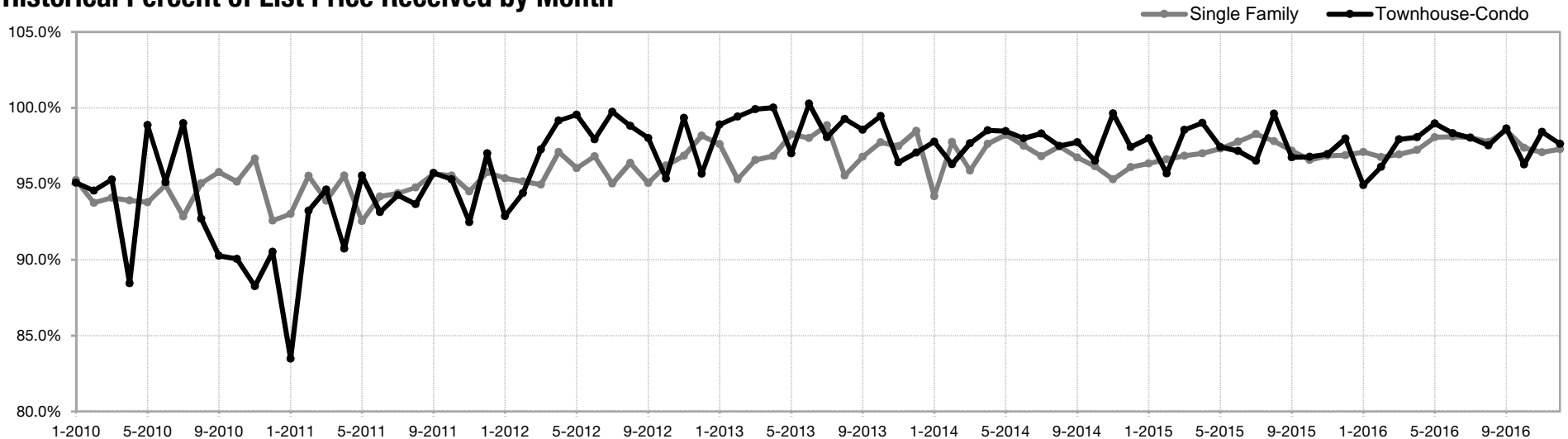


## December



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	97.1%	+0.8%	94.9%	-3.2%
Feb-2016	96.8%	+0.2%	96.1%	+0.4%
Mar-2016	96.9%	0.0%	97.9%	-0.7%
Apr-2016	97.2%	+0.2%	98.1%	-0.9%
May-2016	98.1%	+0.8%	99.0%	+1.6%
Jun-2016	98.1%	+0.3%	98.3%	+1.1%
Jul-2016	98.0%	-0.3%	98.0%	+1.6%
Aug-2016	97.7%	-0.1%	97.5%	-2.1%
Sep-2016	98.5%	+1.3%	98.6%	+2.0%
Oct-2016	97.4%	+0.8%	96.3%	-0.5%
Nov-2016	97.1%	+0.3%	98.4%	+1.5%
<b>Dec-2016</b>	<b>97.3%</b>	<b>+0.4%</b>	<b>97.6%</b>	<b>-0.4%</b>

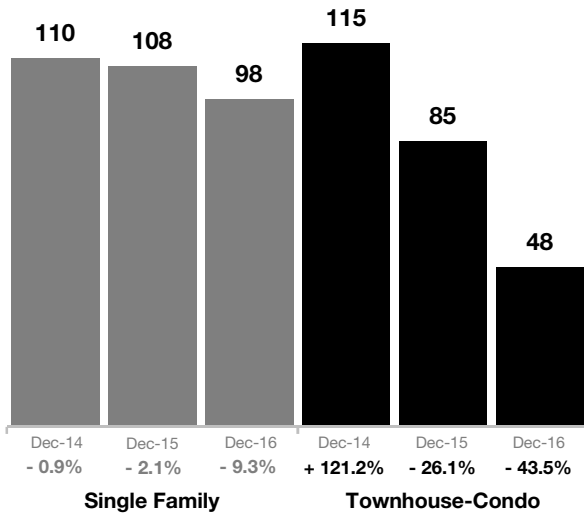
## Historical Percent of List Price Received by Month



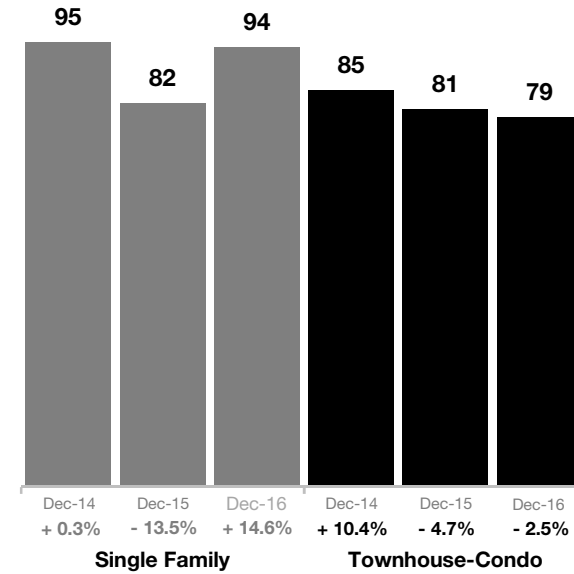
# Days on Market Until Sale



## December

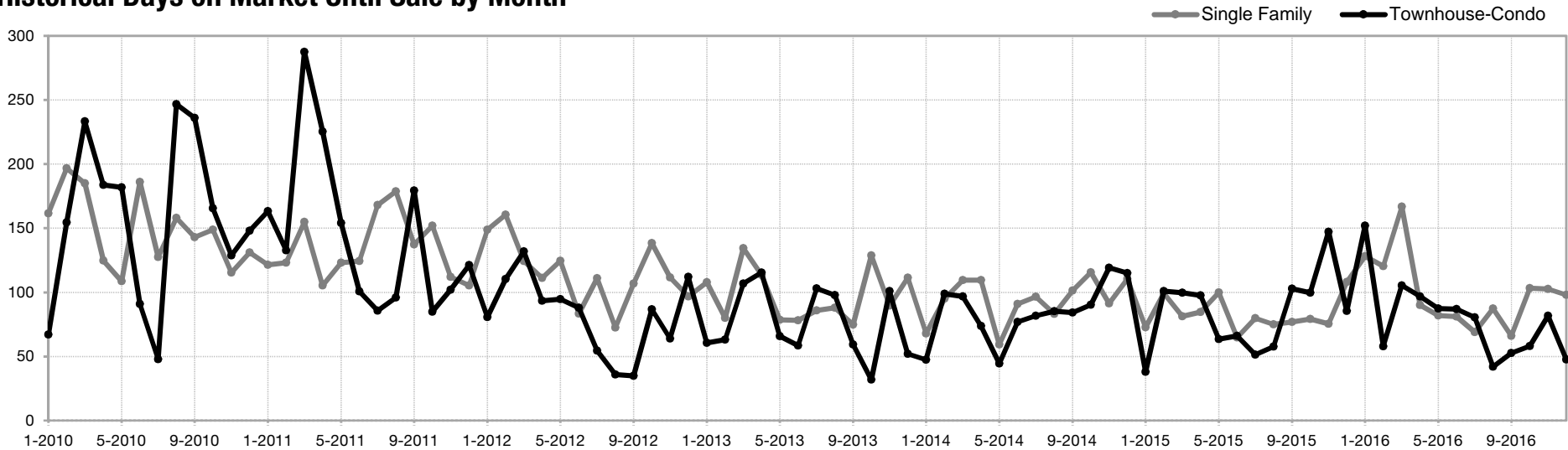


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	128	+75.3%	152	+300.0%
Feb-2016	120	+21.2%	58	-42.6%
Mar-2016	167	+106.2%	105	+5.0%
Apr-2016	90	+5.9%	97	-1.0%
May-2016	82	-18.0%	87	+35.9%
Jun-2016	81	+24.6%	87	+31.8%
Jul-2016	69	-13.8%	80	+53.8%
Aug-2016	87	+16.0%	42	-27.6%
Sep-2016	66	-14.3%	53	-48.5%
Oct-2016	103	+30.4%	58	-42.0%
Nov-2016	103	+37.3%	82	-44.2%
<b>Dec-2016</b>	<b>98</b>	<b>-9.3%</b>	<b>48</b>	<b>-43.5%</b>

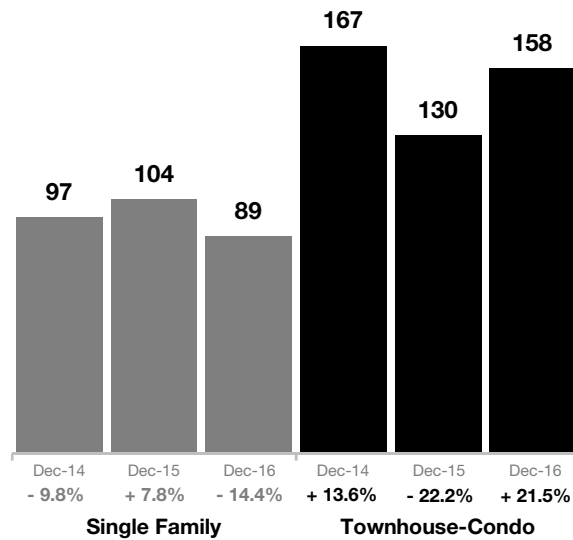
## Historical Days on Market Until Sale by Month



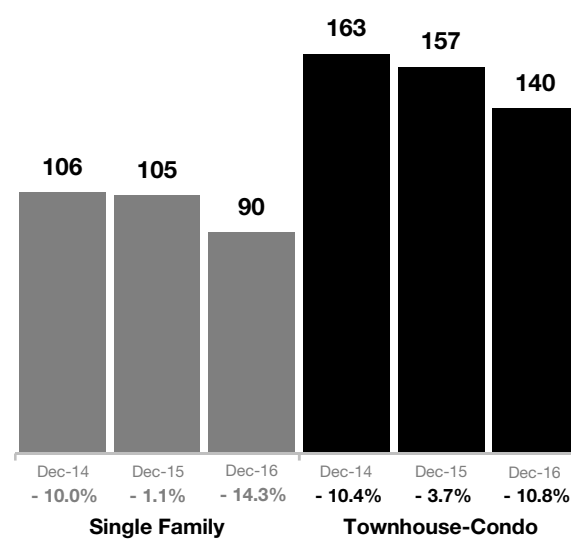
# Housing Affordability Index



## December

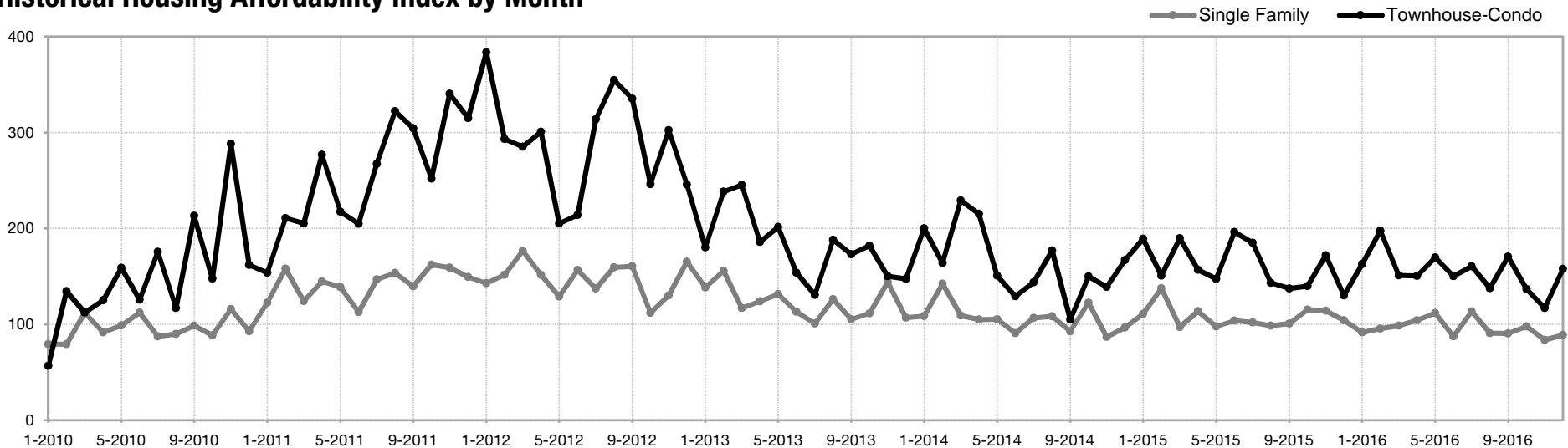


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	92	-17.1%	163	-13.8%
Feb-2016	96	-30.4%	198	+31.1%
Mar-2016	99	+2.1%	151	-20.5%
Apr-2016	104	-8.8%	150	-4.5%
May-2016	112	+14.3%	170	+14.9%
Jun-2016	88	-15.4%	150	-23.5%
Jul-2016	113	+10.8%	161	-13.0%
Aug-2016	91	-8.1%	138	-3.5%
Sep-2016	91	-9.9%	171	+24.8%
Oct-2016	98	-14.8%	137	-2.1%
Nov-2016	84	-26.3%	117	-32.0%
<b>Dec-2016</b>	<b>89</b>	<b>-14.4%</b>	<b>158</b>	<b>+21.5%</b>

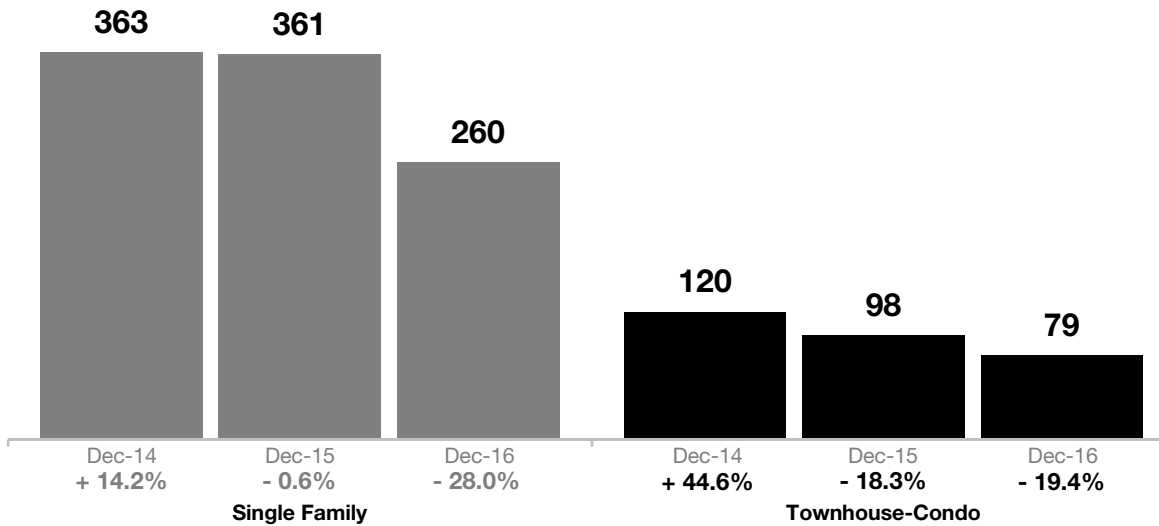
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

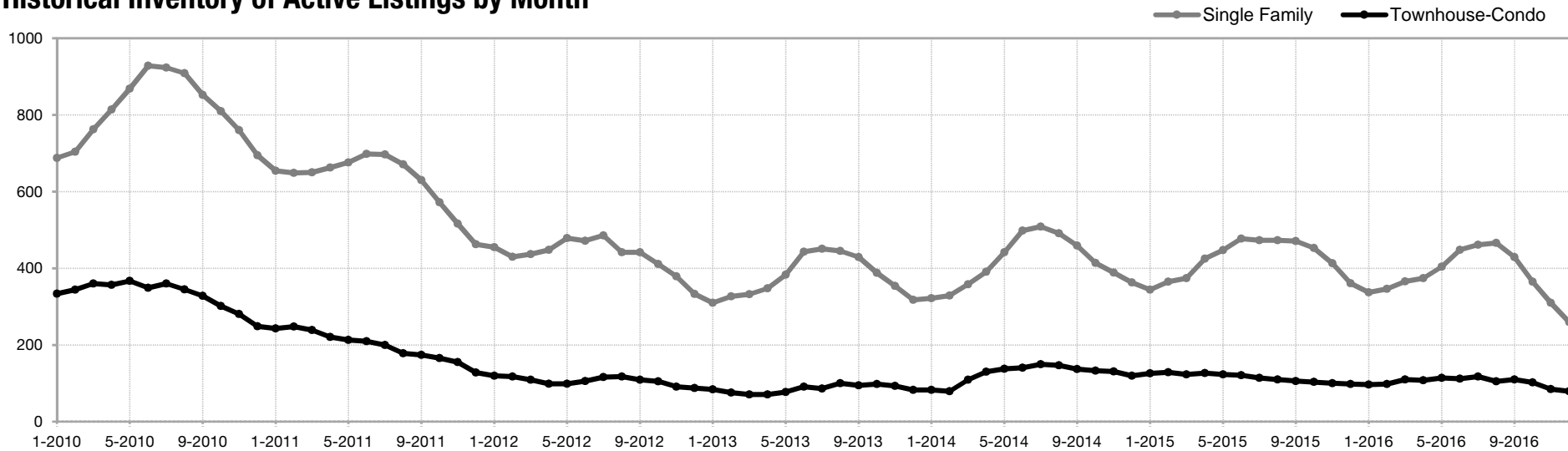


## December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	337	-2.0%	97	-23.0%
Feb-2016	346	-5.2%	98	-24.0%
Mar-2016	366	-2.1%	110	-10.6%
Apr-2016	374	-12.0%	108	-15.0%
May-2016	404	-9.6%	114	-7.3%
Jun-2016	448	-6.1%	112	-7.4%
Jul-2016	461	-2.5%	118	+3.5%
Aug-2016	466	-1.5%	105	-4.5%
Sep-2016	429	-8.9%	110	+3.8%
Oct-2016	365	-19.4%	102	-1.9%
Nov-2016	310	-24.9%	85	-15.0%
<b>Dec-2016</b>	<b>260</b>	<b>-28.0%</b>	<b>79</b>	<b>-19.4%</b>

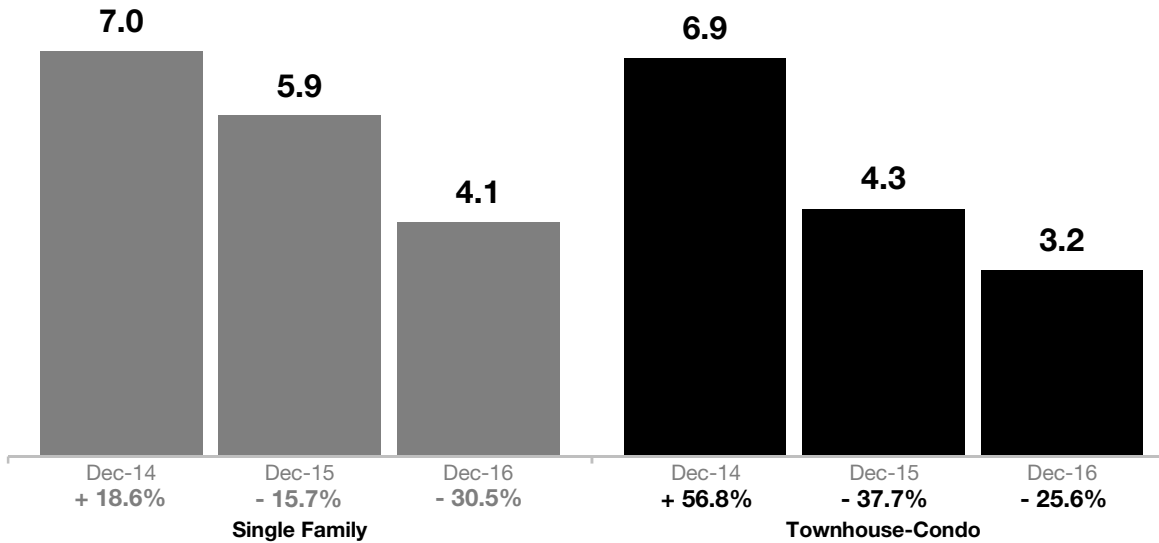
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

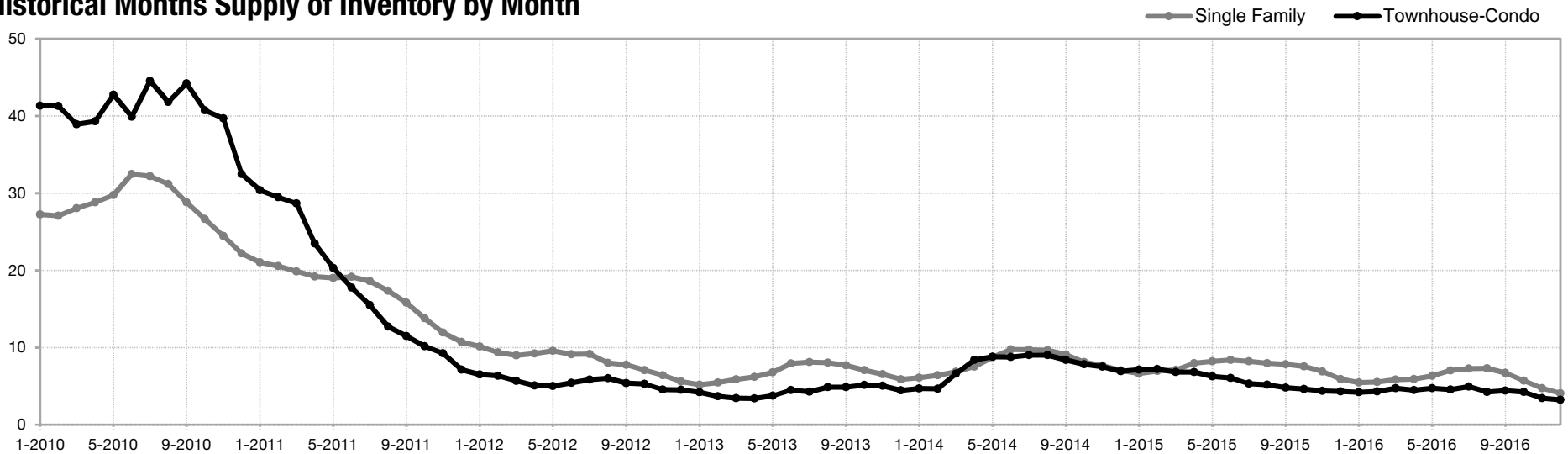


## December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	5.5	-16.7%	4.2	-40.8%
Feb-2016	5.5	-20.3%	4.3	-40.3%
Mar-2016	5.8	-18.3%	4.7	-30.9%
Apr-2016	5.9	-26.3%	4.5	-33.8%
May-2016	6.3	-23.2%	4.7	-25.4%
Jun-2016	7.0	-16.7%	4.5	-26.2%
Jul-2016	7.3	-11.0%	4.9	-7.5%
Aug-2016	7.3	-8.8%	4.2	-19.2%
Sep-2016	6.7	-14.1%	4.4	-8.3%
Oct-2016	5.7	-24.0%	4.2	-8.7%
Nov-2016	4.7	-31.9%	3.4	-22.7%
<b>Dec-2016</b>	<b>4.1</b>	<b>-30.5%</b>	<b>3.2</b>	<b>-25.6%</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.



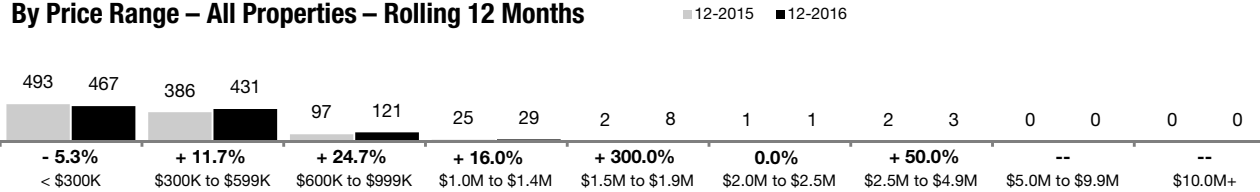
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		41	40	- 2.4%	1,429	1,457	+ 2.0%
<b>Pending Sales</b>		41	45	+ 9.8%	1,032	1,070	+ 3.7%
<b>Sold Listings</b>		89	63	- 29.2%	1,006	1,060	+ 5.4%
<b>Median Sales Price</b>		\$323,000	\$316,099	- 2.1%	\$305,000	\$330,000	+ 8.2%
<b>Avg. Sales Price</b>		\$377,937	\$401,316	+ 6.2%	\$367,957	\$401,491	+ 9.1%
<b>Pct. of List Price Received</b>		97.1%	97.4%	+ 0.3%	97.3%	97.7%	+ 0.4%
<b>Days on Market</b>		103	85	- 17.5%	82	90	+ 9.8%
<b>Affordability Index</b>		112	109	- 2.7%	119	105	- 11.8%
<b>Active Listings</b>		459	339	- 26.1%	--	--	--
<b>Months Supply</b>		5.5	3.8	- 30.9%	--	--	--

# Closed Sales

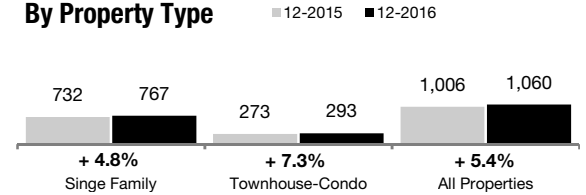
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	305	265	-13.1%	187	202	+8.0%
\$300,000 to \$599,999	311	357	+14.8%	75	74	-1.3%
\$600,000 to \$999,999	87	104	+19.5%	10	17	+70.0%
\$1,000,000 to \$1,499,999	24	29	+20.8%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	8	+300.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	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>732</b>	<b>767</b>	<b>+4.8%</b>	<b>273</b>	<b>293</b>	<b>+7.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$299,999 and Below	16	16	0.0%	11	15	+36.4%
\$300,000 to \$599,999	36	23	-36.1%	9	1	-88.9%
\$600,000 to \$999,999	13	4	-69.2%	4	0	-100.0%
\$1,000,000 to \$1,499,999	1	2	+100.0%	0	0	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	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>70</b>	<b>47</b>	<b>-32.9%</b>	<b>24</b>	<b>16</b>	<b>-33.3%</b>

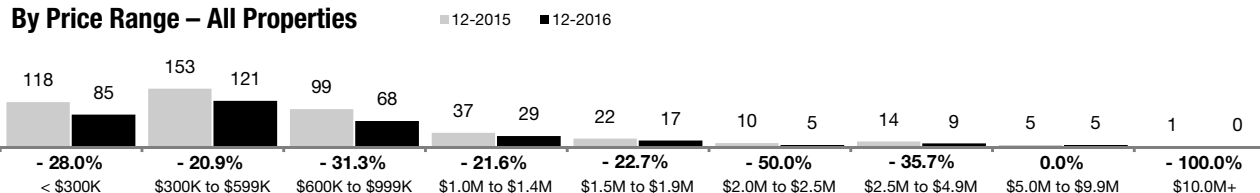
### Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	305	265	-13.1%	187	202	+8.0%
\$300,000 to \$599,999	311	357	+14.8%	75	74	-1.3%
\$600,000 to \$999,999	87	104	+19.5%	10	17	+70.0%
\$1,000,000 to \$1,499,999	24	29	+20.8%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	8	+300.0%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	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>732</b>	<b>767</b>	<b>+4.8%</b>	<b>273</b>	<b>293</b>	<b>+7.3%</b>

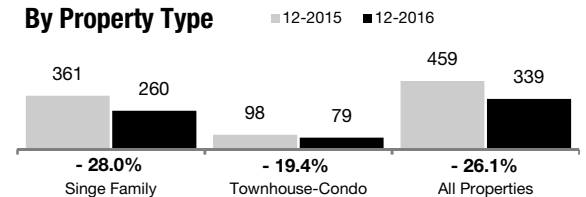
# Inventory of Active Listings

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		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	68	52	-23.5%	50	33	-34.0%
\$300,000 to \$599,999	132	92	-30.3%	21	29	+38.1%
\$600,000 to \$999,999	76	60	-21.1%	23	8	-65.2%
\$1,000,000 to \$1,499,999	34	22	-35.3%	3	7	+133.3%
\$1,500,00 to \$1,999,999	21	15	-28.6%	1	2	+100.0%
\$2,000,000 to \$2,499,999	10	5	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	14	9	-35.7%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>361</b>	<b>260</b>	<b>-28.0%</b>	<b>98</b>	<b>79</b>	<b>-19.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$299,999 and Below	50	52	+4.0%	34	33	-2.9%
\$300,000 to \$599,999	117	92	-21.4%	32	29	-9.4%
\$600,000 to \$999,999	81	60	-25.9%	10	8	-20.0%
\$1,000,000 to \$1,499,999	27	22	-18.5%	7	7	0.0%
\$1,500,00 to \$1,999,999	16	15	-6.3%	2	2	0.0%
\$2,000,000 to \$2,499,999	5	5	0.0%	0	0	--
\$2,500,000 to \$4,999,999	9	9	0.0%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>310</b>	<b>260</b>	<b>-16.1%</b>	<b>85</b>	<b>79</b>	<b>-7.1%</b>

### Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	68	52	-23.5%	50	33	-34.0%
\$300,000 to \$599,999	132	92	-30.3%	21	29	+38.1%
\$600,000 to \$999,999	76	60	-21.1%	23	8	-65.2%
\$1,000,000 to \$1,499,999	34	22	-35.3%	3	7	+133.3%
\$1,500,00 to \$1,999,999	21	15	-28.6%	1	2	+100.0%
\$2,000,000 to \$2,499,999	10	5	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	14	9	-35.7%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>361</b>	<b>260</b>	<b>-28.0%</b>	<b>98</b>	<b>79</b>	<b>-19.4%</b>

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.