



Monthly Indicators

September 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 16.7 percent for single family homes and 25.0 percent for townhouse-condo properties. Pending Sales increased 17.6 percent for single family homes and 30.4 percent for townhouse-condo properties.

The Median Sales Price was up 3.4 percent to \$429,000 for single family homes but decreased 1.8 percent to \$280,000 for townhouse-condo properties. Days on Market decreased 18.6 percent for single family homes and 20.0 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

+ 4.3%	+ 6.1%	- 22.6%
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 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		78	91	+ 16.7%	947	966	+ 2.0%
Pending Sales		68	80	+ 17.6%	634	724	+ 14.2%
Sold Listings		73	77	+ 5.5%	619	679	+ 9.7%
Median Sales Price		\$415,000	\$429,000	+ 3.4%	\$400,000	\$398,350	- 0.4%
Avg. Sales Price		\$463,138	\$484,652	+ 4.6%	\$463,279	\$474,064	+ 2.3%
Pct. of List Price Received		96.5%	97.4%	+ 0.9%	97.5%	97.9%	+ 0.4%
Days on Market		86	70	- 18.6%	85	71	- 16.5%
Affordability Index		88	76	- 13.6%	91	82	- 9.9%
Active Listings		442	337	- 23.8%	--	--	--
Months Supply		6.6	4.7	- 28.8%	--	--	--

Townhouse-Condo Market Overview

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

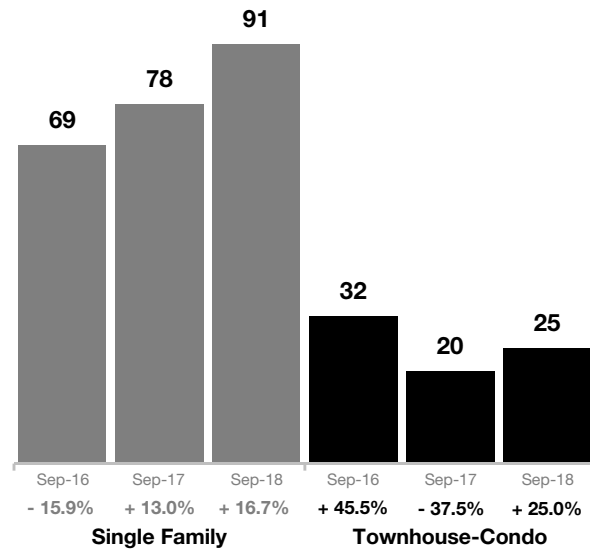


Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		20	25	+ 25.0%	288	317	+ 10.1%
Pending Sales		23	30	+ 30.4%	240	243	+ 1.3%
Sold Listings		19	19	0.0%	228	223	- 2.2%
Median Sales Price		\$285,000	\$280,000	- 1.8%	\$263,000	\$284,000	+ 8.0%
Avg. Sales Price		\$316,232	\$297,579	- 5.9%	\$294,496	\$314,901	+ 6.9%
Pct. of List Price Received		97.1%	96.8%	- 0.3%	97.8%	98.2%	+ 0.4%
Days on Market		80	64	- 20.0%	82	69	- 15.9%
Affordability Index		128	117	- 8.6%	138	115	- 16.7%
Active Listings		106	87	- 17.9%	--	--	--
Months Supply		4.4	3.5	- 20.5%	--	--	--

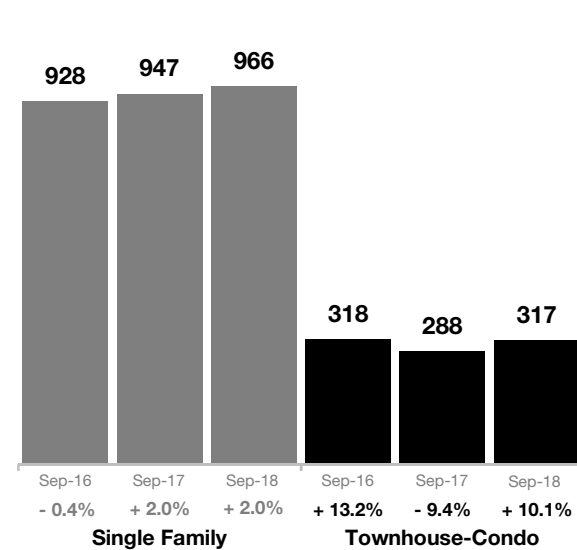
New Listings



September

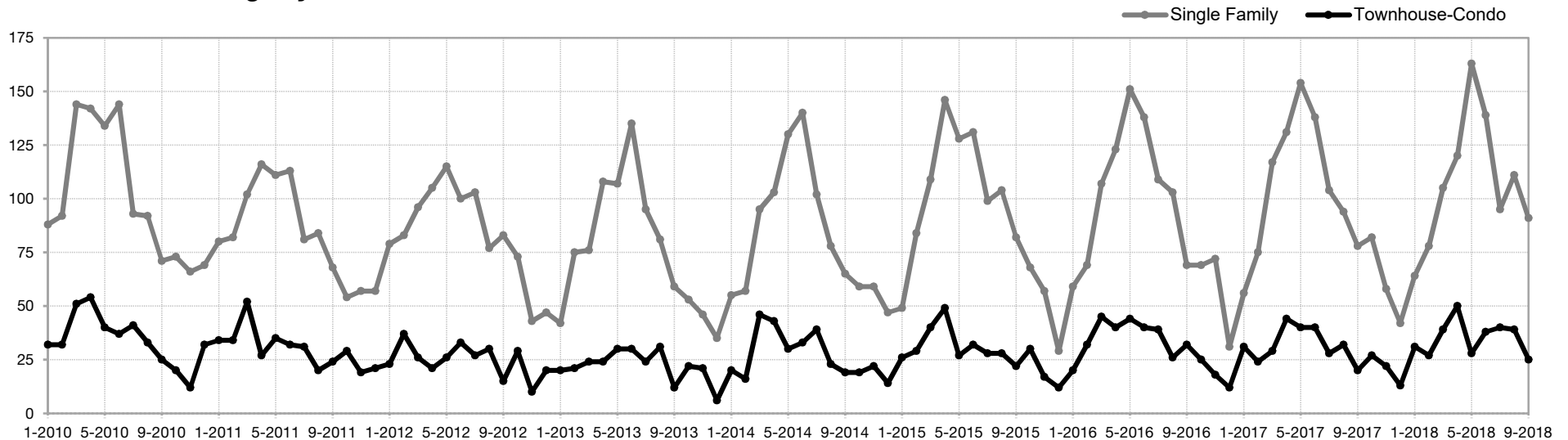


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	82	+18.8%	27	+8.0%
Nov-2017	58	-19.4%	22	+22.2%
Dec-2017	42	+35.5%	13	+8.3%
Jan-2018	64	+14.3%	31	0.0%
Feb-2018	78	+4.0%	27	+12.5%
Mar-2018	105	-10.3%	39	+34.5%
Apr-2018	120	-8.4%	50	+13.6%
May-2018	163	+5.8%	28	-30.0%
Jun-2018	139	+0.7%	38	-5.0%
Jul-2018	95	-8.7%	40	+42.9%
Aug-2018	111	+18.1%	39	+21.9%
Sep-2018	91	+16.7%	25	+25.0%

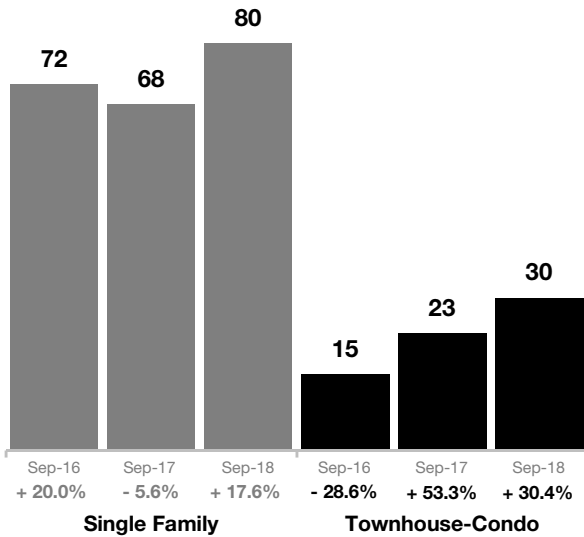
Historical New Listings by Month



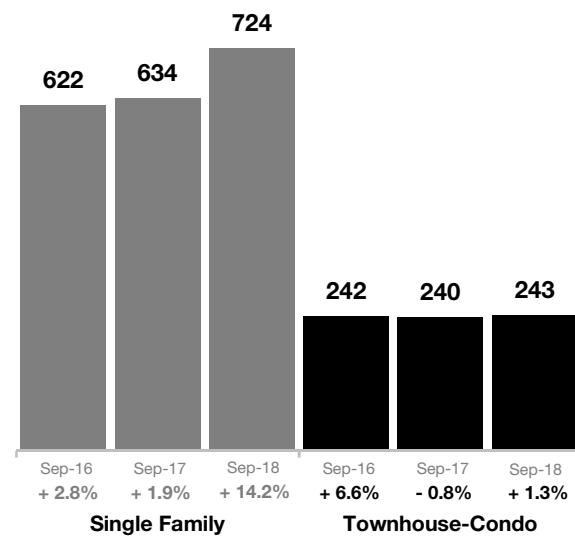
Pending Sales



September

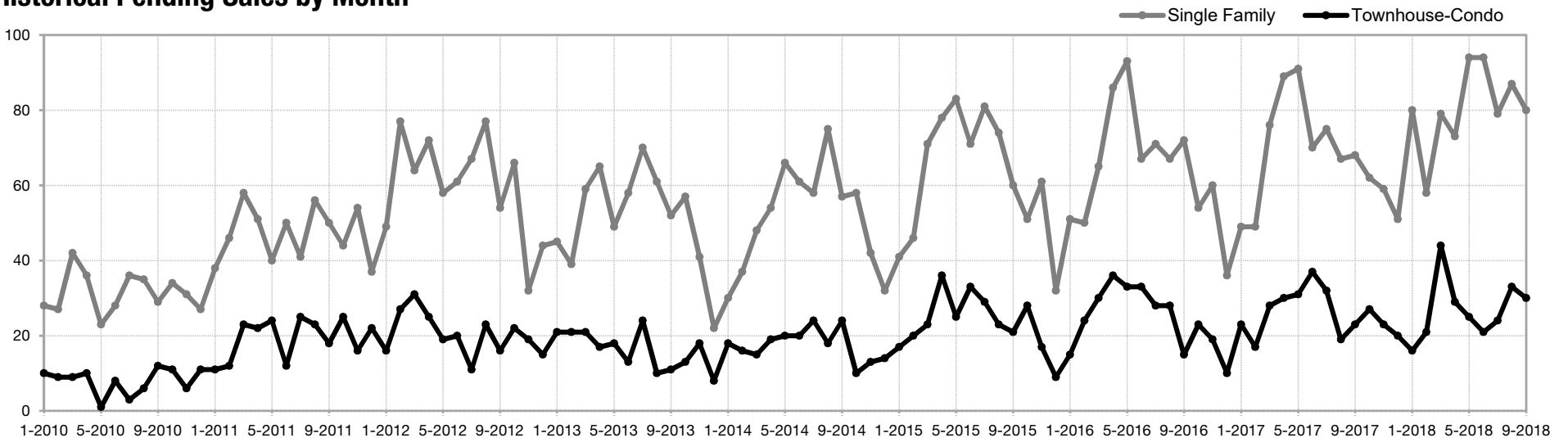


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	62	+14.8%	27	+17.4%
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	80	+63.3%	16	-30.4%
Feb-2018	58	+18.4%	21	+23.5%
Mar-2018	79	+3.9%	44	+57.1%
Apr-2018	73	-18.0%	29	-3.3%
May-2018	94	+3.3%	25	-19.4%
Jun-2018	94	+34.3%	21	-43.2%
Jul-2018	79	+5.3%	24	-25.0%
Aug-2018	87	+29.9%	33	+73.7%
Sep-2018	80	+17.6%	30	+30.4%

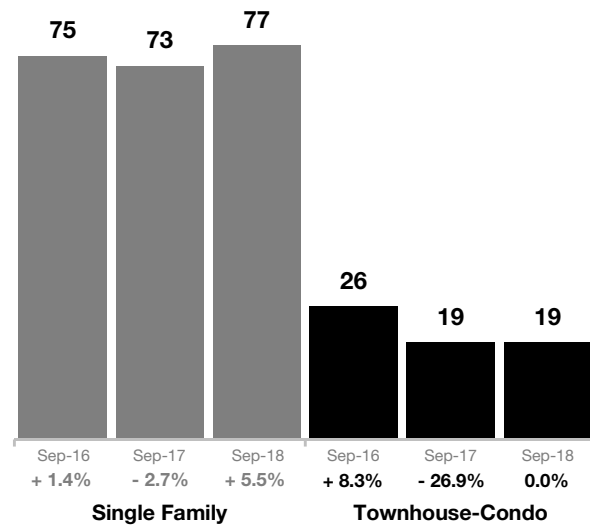
Historical Pending Sales by Month



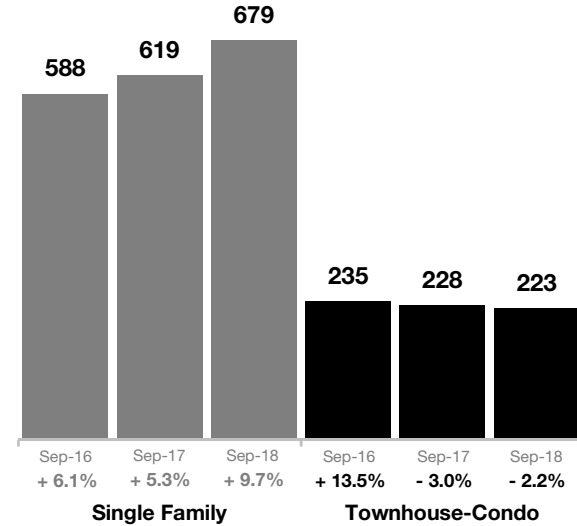
Sold Listings



September

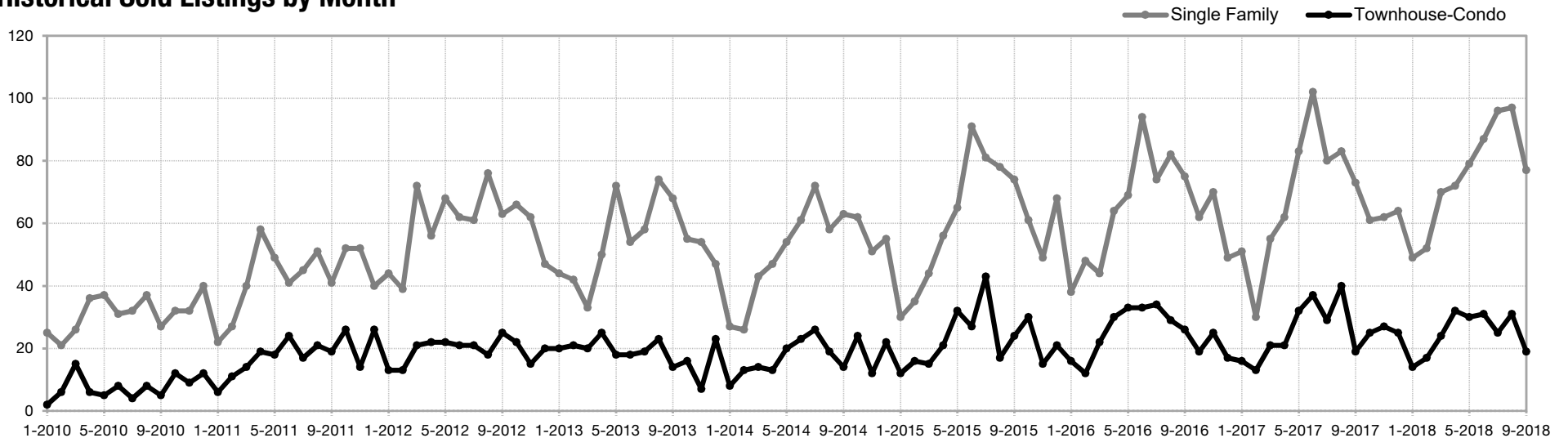


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	61	-1.6%	25	+31.6%
Nov-2017	62	-11.4%	27	+8.0%
Dec-2017	64	+30.6%	25	+47.1%
Jan-2018	49	-3.9%	14	-12.5%
Feb-2018	52	+73.3%	17	+30.8%
Mar-2018	70	+27.3%	24	+14.3%
Apr-2018	72	+16.1%	32	+52.4%
May-2018	79	-4.8%	30	-6.3%
Jun-2018	87	-14.7%	31	-16.2%
Jul-2018	96	+20.0%	25	-13.8%
Aug-2018	97	+16.9%	31	-22.5%
Sep-2018	77	+5.5%	19	0.0%

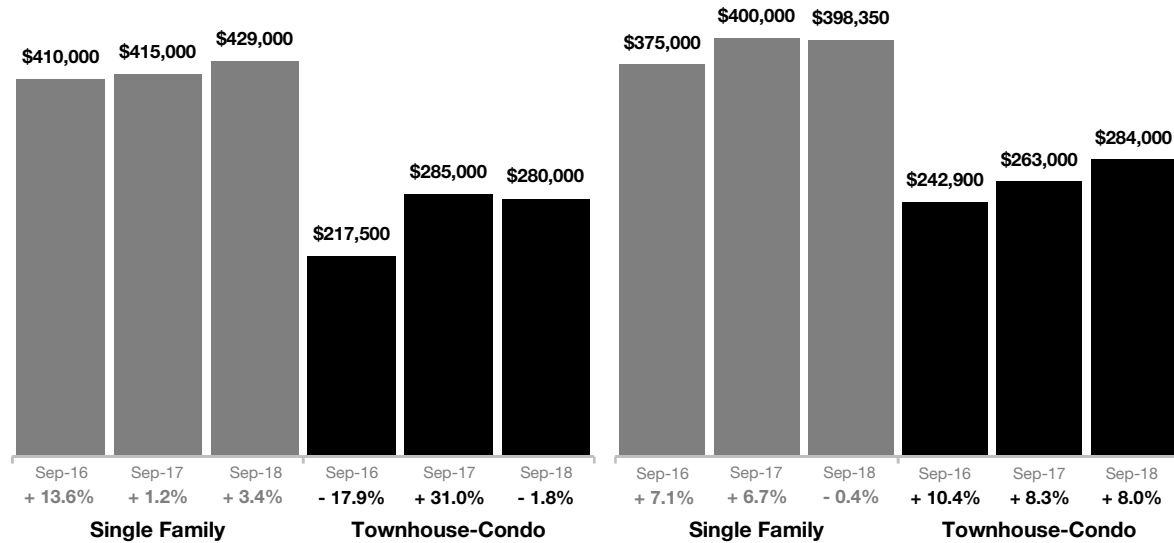
Historical Sold Listings by Month



Median Sales Price

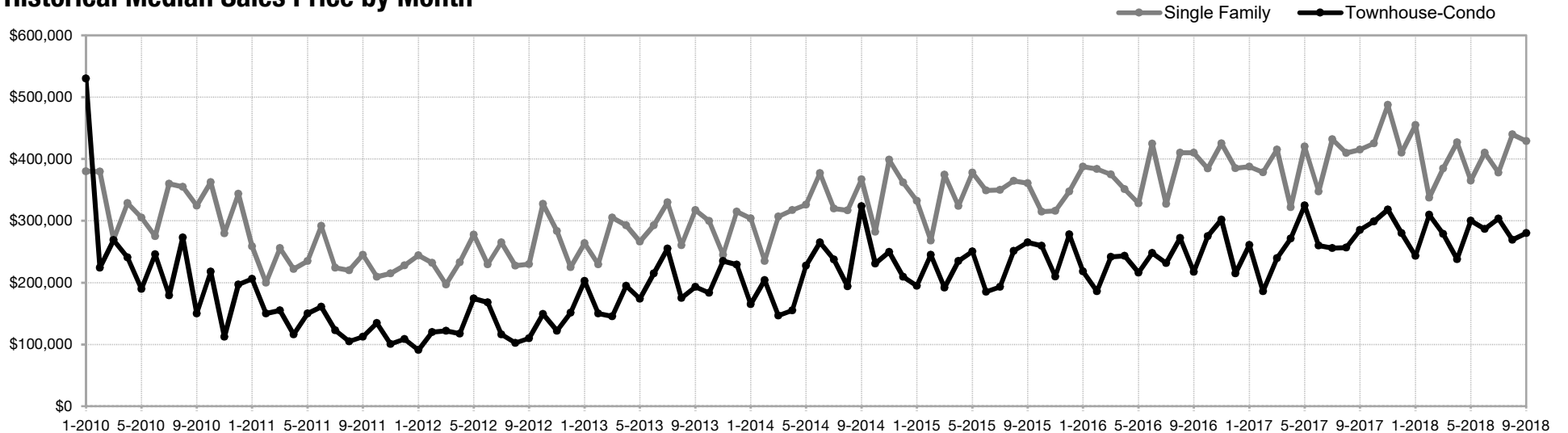


September



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$425,000	+10.5%	\$299,000	+8.7%
Nov-2017	\$487,500	+14.7%	\$318,230	+5.4%
Dec-2017	\$410,000	+6.5%	\$280,000	+30.2%
Jan-2018	\$455,000	+17.4%	\$243,500	-6.7%
Feb-2018	\$337,500	-10.8%	\$310,000	+66.7%
Mar-2018	\$384,500	-7.3%	\$279,000	+16.5%
Apr-2018	\$427,000	+32.6%	\$237,750	-12.4%
May-2018	\$365,000	-13.2%	\$300,250	-7.6%
Jun-2018	\$410,000	+18.0%	\$287,000	+10.4%
Jul-2018	\$377,750	-12.6%	\$303,500	+18.6%
Aug-2018	\$440,000	+7.4%	\$269,250	+5.0%
Sep-2018	\$429,000	+3.4%	\$280,000	-1.8%

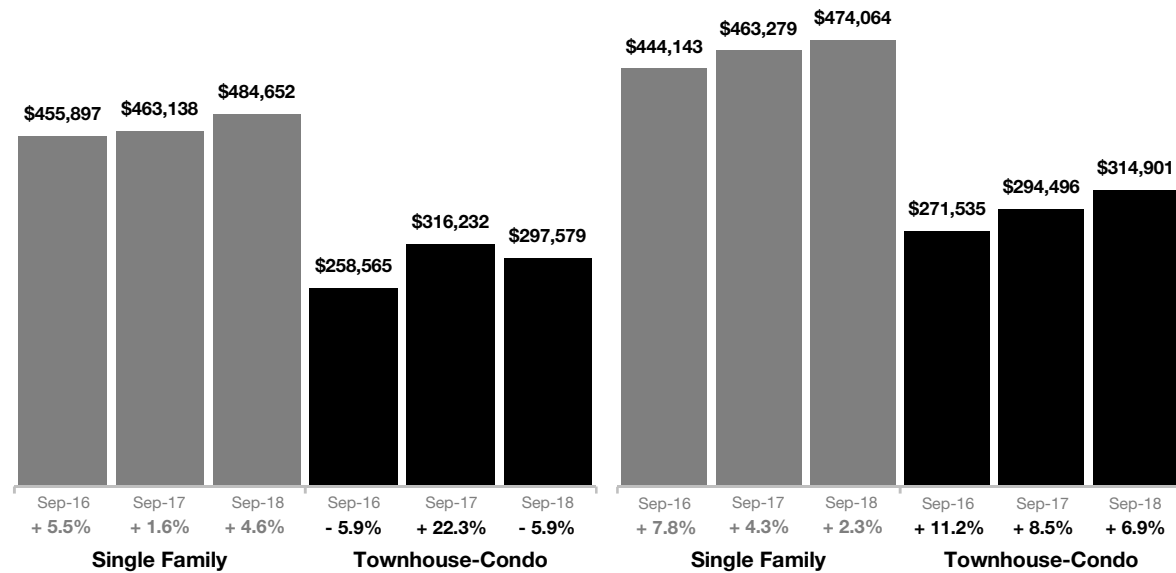
Historical Median Sales Price by Month



Average Sales Price

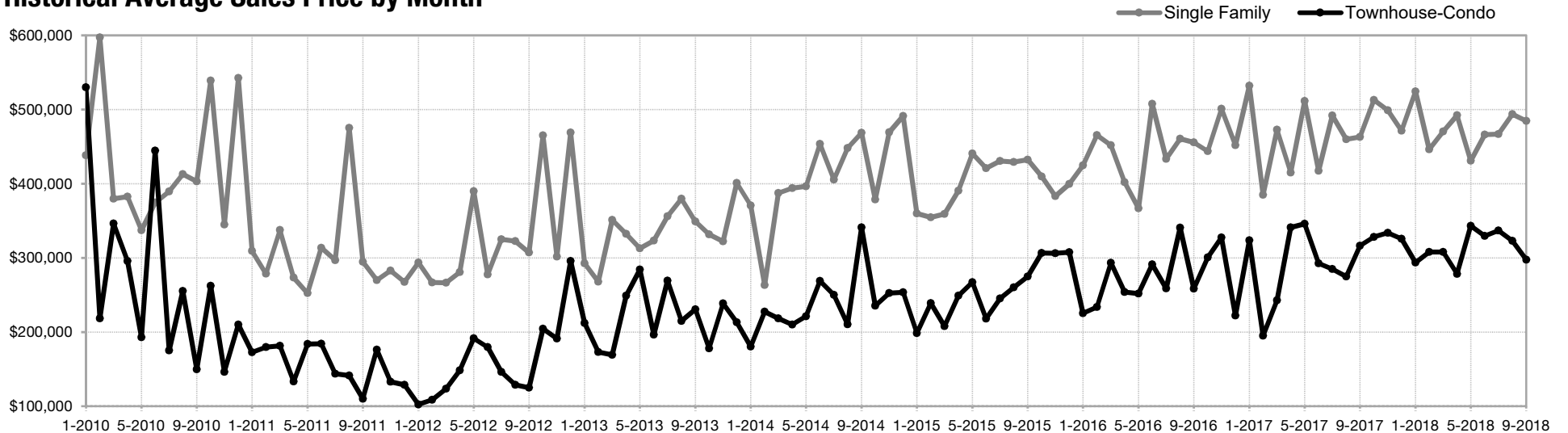


September



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$512,878	+15.6%	\$328,096	+9.1%
Nov-2017	\$498,991	-0.4%	\$333,828	+1.9%
Dec-2017	\$471,555	+4.4%	\$325,628	+46.5%
Jan-2018	\$524,467	-1.4%	\$293,536	-9.3%
Feb-2018	\$446,430	+16.0%	\$307,824	+57.7%
Mar-2018	\$470,201	-0.5%	\$307,921	+26.7%
Apr-2018	\$492,242	+18.6%	\$278,294	-18.4%
May-2018	\$430,912	-15.8%	\$343,240	-0.8%
Jun-2018	\$466,308	+11.8%	\$329,558	+12.7%
Jul-2018	\$466,875	-5.1%	\$336,746	+18.2%
Aug-2018	\$493,724	+7.4%	\$322,793	+17.4%
Sep-2018	\$484,652	+4.6%	\$297,579	-5.9%

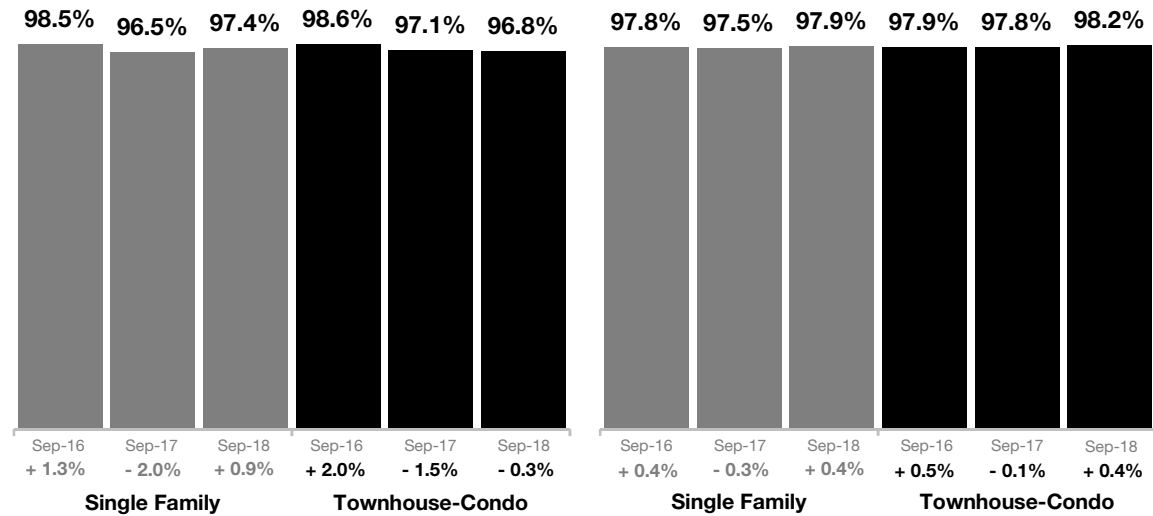
Historical Average Sales Price by Month



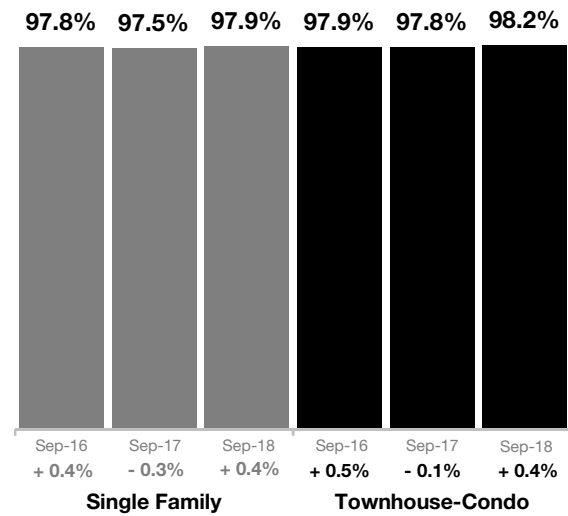
Percent of List Price Received



September

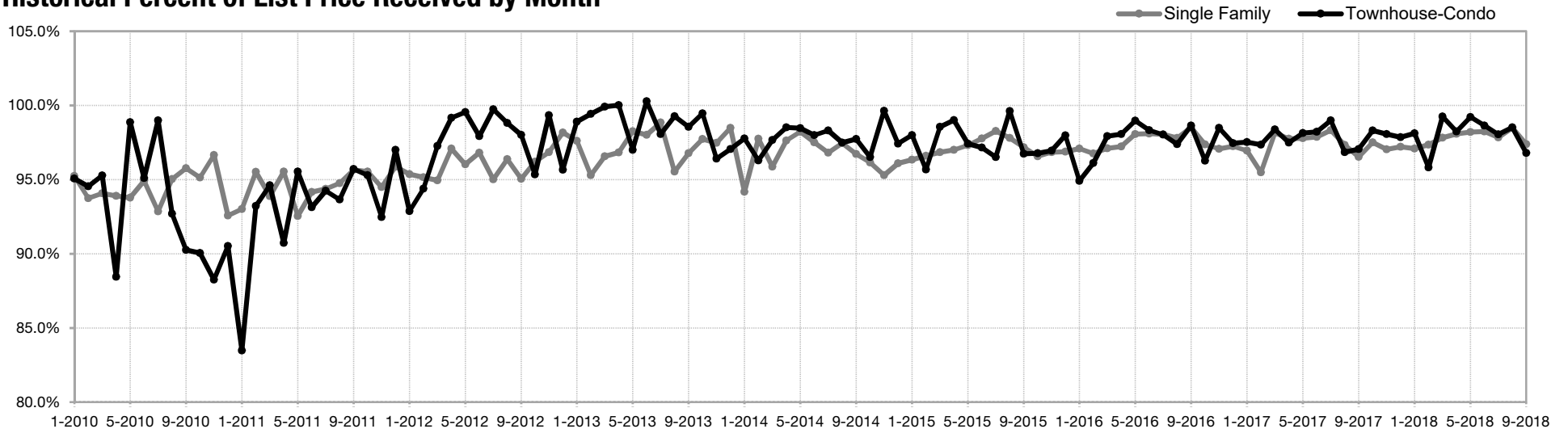


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	97.5%	+0.1%	98.3%	+2.1%
Nov-2017	97.0%	-0.1%	98.1%	-0.4%
Dec-2017	97.2%	0.0%	97.9%	+0.5%
Jan-2018	97.1%	+0.1%	98.1%	+0.6%
Feb-2018	97.4%	+2.0%	95.8%	-1.6%
Mar-2018	97.8%	-0.4%	99.2%	+0.8%
Apr-2018	98.1%	+0.4%	98.2%	+0.7%
May-2018	98.2%	+0.4%	99.2%	+1.1%
Jun-2018	98.2%	+0.3%	98.6%	+0.4%
Jul-2018	97.8%	-0.5%	98.1%	-0.9%
Aug-2018	98.5%	+1.2%	98.5%	+1.8%
Sep-2018	97.4%	+0.9%	96.8%	-0.3%

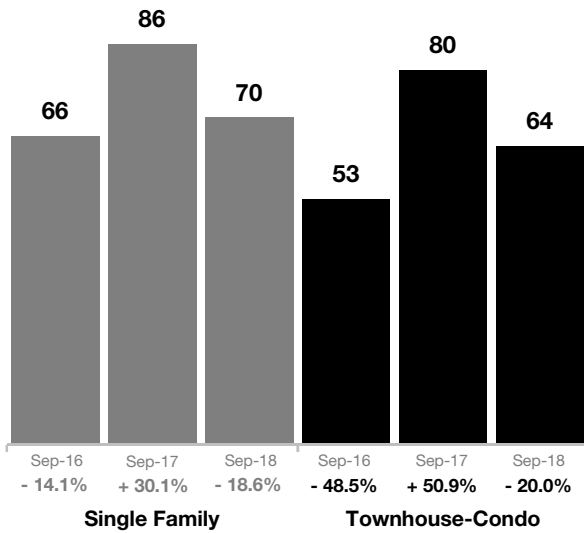
Historical Percent of List Price Received by Month



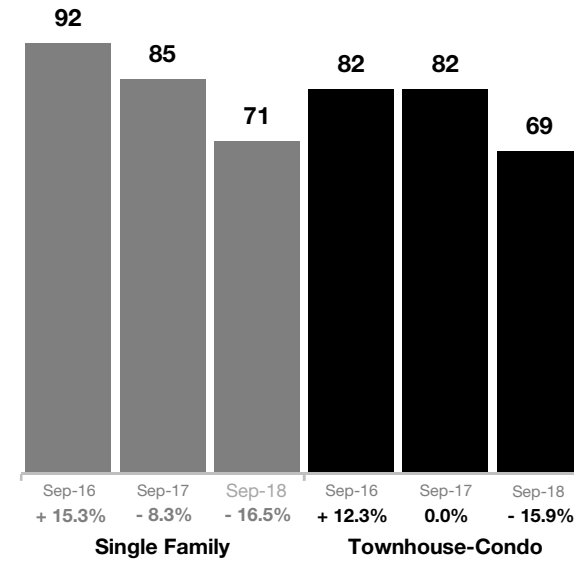
Days on Market Until Sale



September

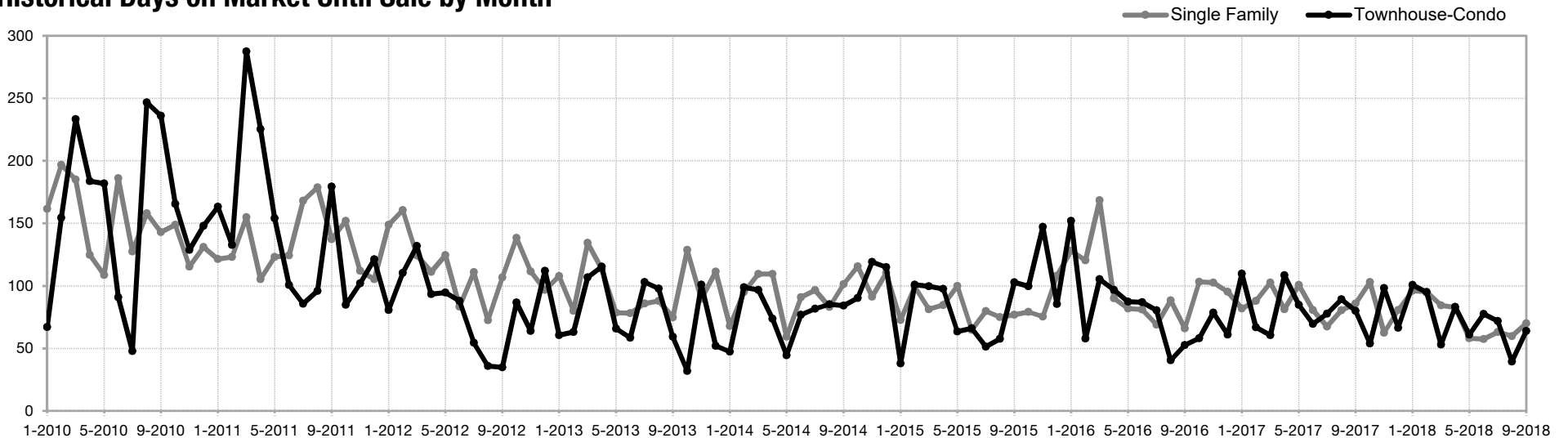


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	103	0.0%	54	-6.9%
Nov-2017	62	-39.8%	98	+24.1%
Dec-2017	81	-14.7%	66	+8.2%
Jan-2018	96	+17.1%	101	-8.2%
Feb-2018	95	+8.0%	95	+41.8%
Mar-2018	84	-18.4%	53	-13.1%
Apr-2018	83	+2.5%	83	-23.1%
May-2018	58	-42.6%	61	-28.2%
Jun-2018	57	-29.6%	78	+11.4%
Jul-2018	63	-7.4%	72	-7.7%
Aug-2018	60	-25.0%	39	-56.2%
Sep-2018	70	-18.6%	64	-20.0%

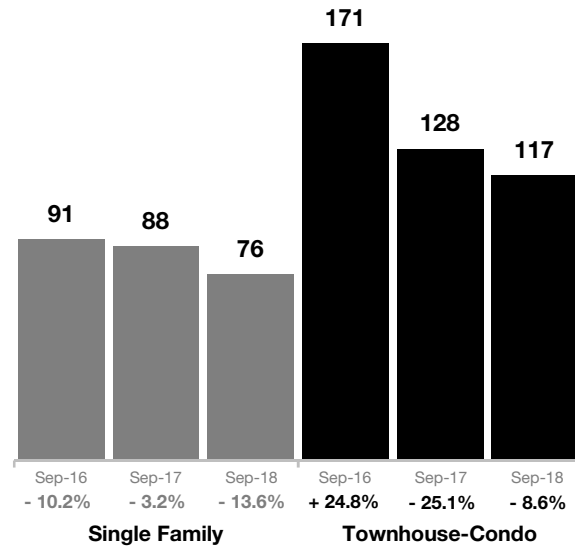
Historical Days on Market Until Sale by Month



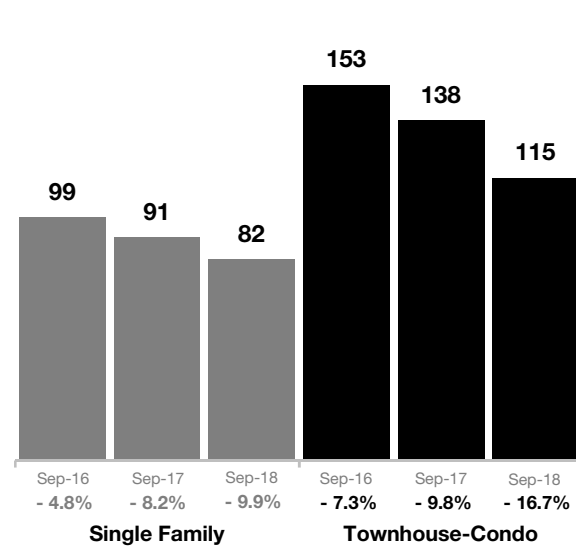
Housing Affordability Index



September

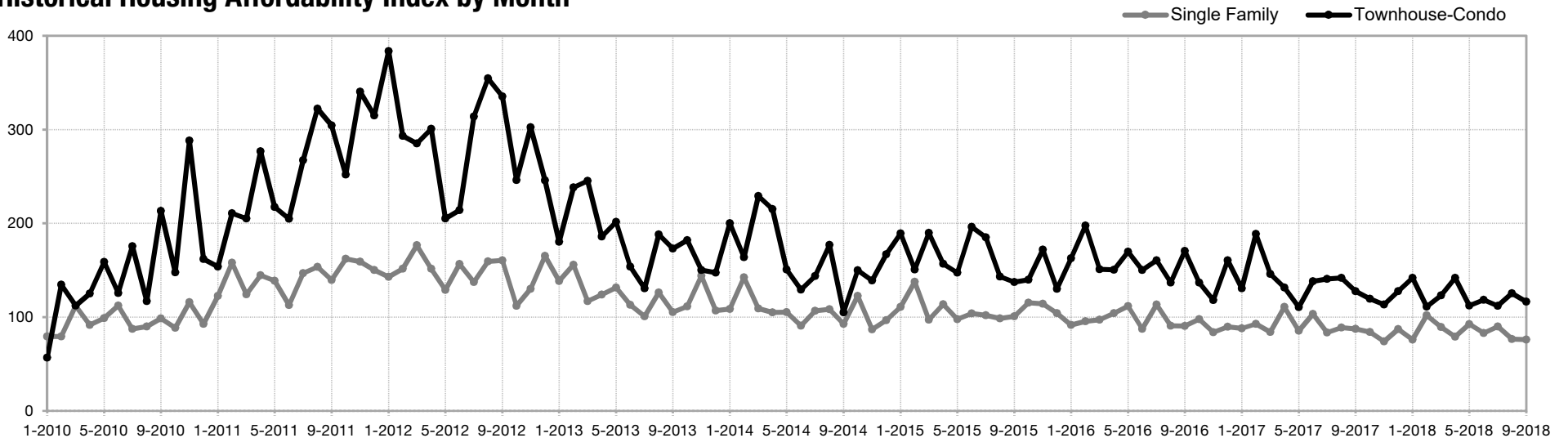


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	84	-14.3%	119	-13.1%
Nov-2017	74	-11.9%	113	-4.2%
Dec-2017	87	-3.3%	128	-20.5%
Jan-2018	76	-13.6%	142	+8.4%
Feb-2018	102	+9.7%	111	-41.3%
Mar-2018	89	+6.0%	123	-15.8%
Apr-2018	79	-28.8%	142	+8.4%
May-2018	92	+7.0%	112	+0.9%
Jun-2018	83	-19.4%	118	-14.5%
Jul-2018	90	+8.4%	112	-20.6%
Aug-2018	77	-13.5%	125	-12.0%
Sep-2018	76	-13.6%	117	-8.6%

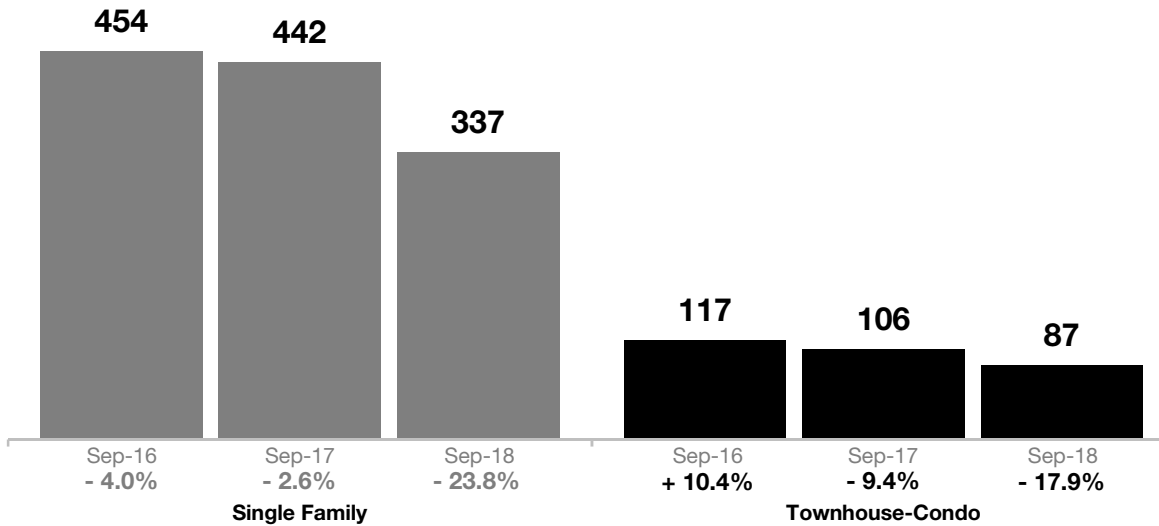
Historical Housing Affordability Index by Month



Inventory of Active Listings

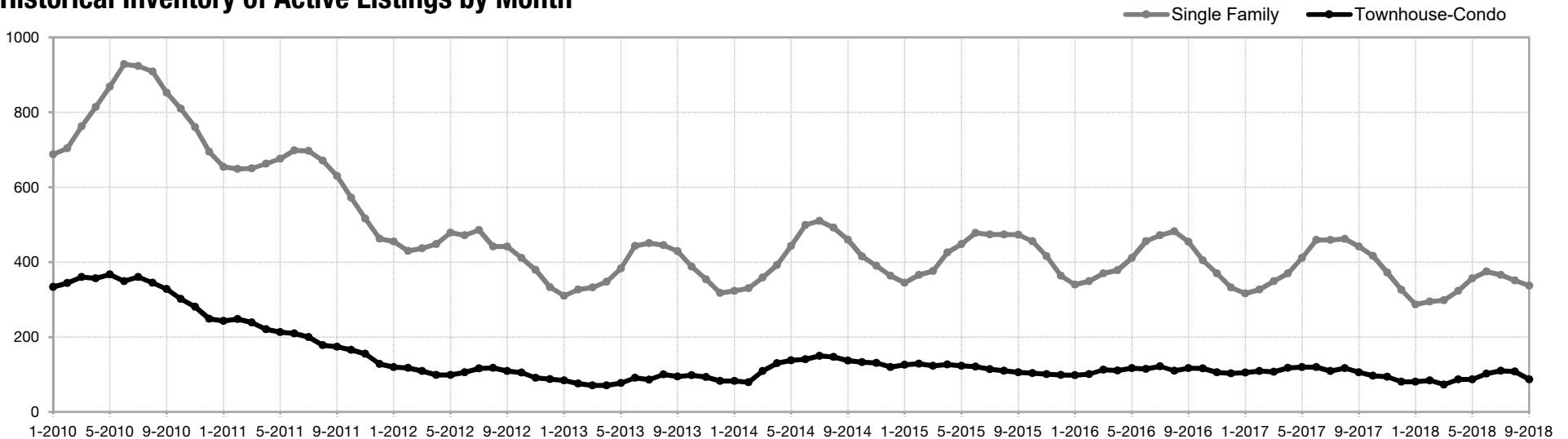


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	417	+3.0%	97	-16.4%
Nov-2017	372	+0.5%	94	-11.3%
Dec-2017	326	-1.8%	81	-21.4%
Jan-2018	287	-9.2%	81	-22.9%
Feb-2018	295	-9.8%	84	-22.9%
Mar-2018	298	-14.6%	73	-31.8%
Apr-2018	323	-12.7%	87	-26.3%
May-2018	357	-13.1%	87	-27.5%
Jun-2018	375	-18.3%	102	-15.0%
Jul-2018	366	-20.3%	110	+0.9%
Aug-2018	351	-24.0%	108	-7.7%
Sep-2018	337	-23.8%	87	-17.9%

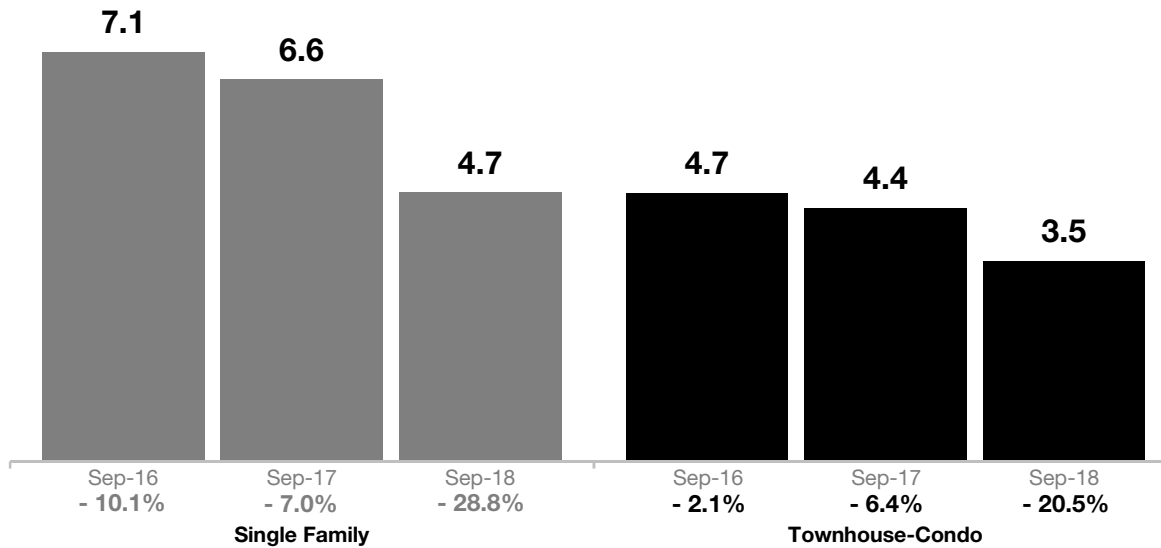
Historical Inventory of Active Listings by Month



Months Supply of Inventory

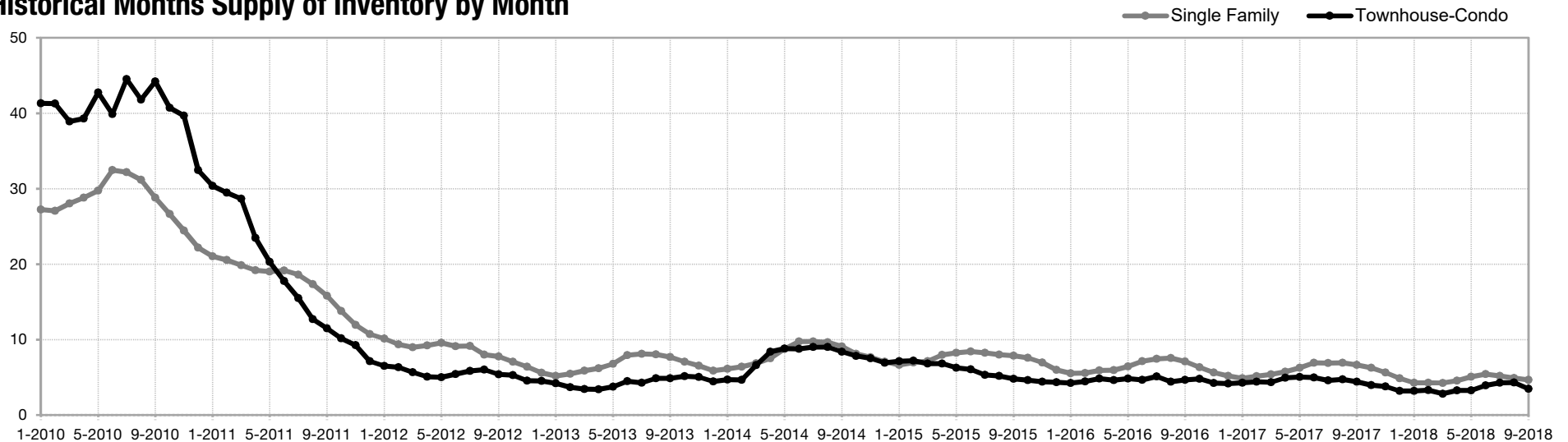


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	6.3	0.0%	3.9	-18.8%
Nov-2017	5.6	0.0%	3.8	-9.5%
Dec-2017	4.9	-5.8%	3.2	-23.8%
Jan-2018	4.3	-10.4%	3.2	-25.6%
Feb-2018	4.3	-15.7%	3.3	-25.0%
Mar-2018	4.3	-20.4%	2.8	-34.9%
Apr-2018	4.6	-19.3%	3.3	-32.7%
May-2018	5.1	-19.0%	3.3	-34.0%
Jun-2018	5.4	-21.7%	3.9	-22.0%
Jul-2018	5.2	-24.6%	4.3	-6.5%
Aug-2018	4.9	-29.0%	4.3	-8.5%
Sep-2018	4.7	-28.8%	3.5	-20.5%

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.



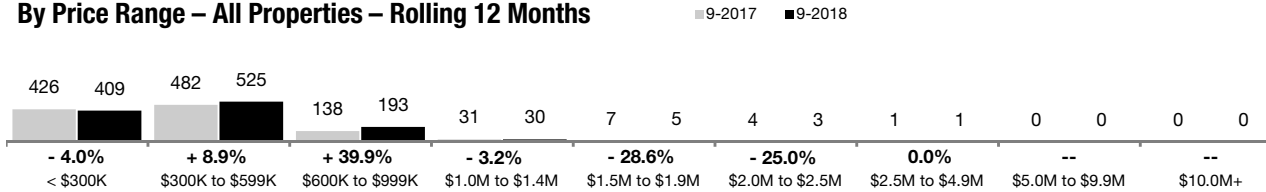
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		98	116	+ 18.4%	1,235	1,283	+ 3.9%
Pending Sales		91	110	+ 20.9%	874	967	+ 10.6%
Sold Listings		92	96	+ 4.3%	847	902	+ 6.5%
Median Sales Price		\$366,250	\$388,450	+ 6.1%	\$345,000	\$360,000	+ 4.3%
Avg. Sales Price		\$432,799	\$447,627	+ 3.4%	\$417,845	\$434,804	+ 4.1%
Pct. of List Price Received		96.6%	97.3%	+ 0.7%	97.6%	98.0%	+ 0.4%
Days on Market		85	69	- 18.8%	84	71	- 15.5%
Affordability Index		99	84	- 15.2%	105	91	- 13.3%
Active Listings		548	424	- 22.6%	--	--	--
Months Supply		6.0	4.4	- 26.7%	--	--	--

Closed Sales

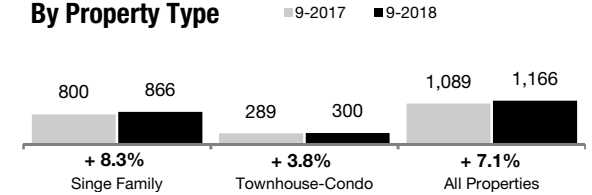
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	245	245	0.0%	181	164	-9.4%
\$300,000 to \$599,999	392	414	+5.6%	90	111	+23.3%
\$600,000 to \$999,999	122	169	+38.5%	16	24	+50.0%
\$1,000,000 to \$1,499,999	29	29	0.0%	2	1	-50.0%
\$1,500,000 to \$1,999,999	7	5	-28.6%	0	0	--
\$2,000,000 to \$2,499,999	4	3	-25.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	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	800	866	+8.3%	289	300	+3.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$299,999 and Below	28	13	-53.6%	18	13	-27.8%
\$300,000 to \$599,999	46	46	0.0%	9	6	-33.3%
\$600,000 to \$999,999	19	15	-21.1%	4	0	-100.0%
\$1,000,000 to \$1,499,999	4	2	-50.0%	0	0	--
\$1,500,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 to \$2,499,999	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	--
All Price Ranges	97	77	-20.6%	31	19	-38.7%

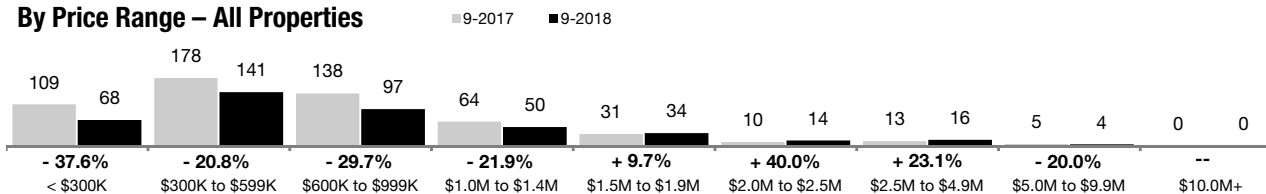
Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	193	198	+2.6%	142	126	-11.3%
\$300,000 to \$599,999	301	326	+8.3%	73	81	+11.0%
\$600,000 to \$999,999	96	125	+30.2%	11	15	+36.4%
\$1,000,000 to \$1,499,999	23	24	+4.3%	2	1	-50.0%
\$1,500,000 to \$1,999,999	2	3	+50.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	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	619	679	+9.7%	228	223	-2.2%

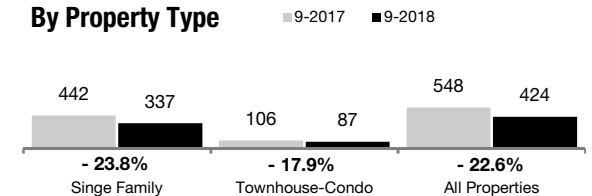
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	69	34	-50.7%	40	34	-15.0%
\$300,000 to \$599,999	145	108	-25.5%	33	33	0.0%
\$600,000 to \$999,999	113	85	-24.8%	25	12	-52.0%
\$1,000,000 to \$1,499,999	58	43	-25.9%	6	7	+16.7%
\$1,500,000 to \$1,999,999	29	33	+13.8%	2	1	-50.0%
\$2,000,000 to \$2,499,999	10	14	+40.0%	0	0	--
\$2,500,000 to \$4,999,999	13	16	+23.1%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	442	337	-23.8%	106	87	-17.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$299,999 and Below	44	34	-22.7%	45	34	-24.4%
\$300,000 to \$599,999	118	108	-8.5%	41	33	-19.5%
\$600,000 to \$999,999	85	85	0.0%	14	12	-14.3%
\$1,000,000 to \$1,499,999	42	43	+2.4%	6	7	+16.7%
\$1,500,000 to \$1,999,999	29	33	+13.8%	2	1	-50.0%
\$2,000,000 to \$2,499,999	15	14	-6.7%	0	0	--
\$2,500,000 to \$4,999,999	14	16	+14.3%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	351	337	-4.0%	108	87	-19.4%

Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	44	34	-22.7%	45	34	-24.4%
\$300,000 to \$599,999	118	108	-8.5%	41	33	-19.5%
\$600,000 to \$999,999	85	85	0.0%	14	12	-14.3%
\$1,000,000 to \$1,499,999	42	43	+2.4%	6	7	+16.7%
\$1,500,000 to \$1,999,999	29	33	+13.8%	2	1	-50.0%
\$2,000,000 to \$2,499,999	15	14	-6.7%	0	0	--
\$2,500,000 to \$4,999,999	14	16	+14.3%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	351	337	-4.0%	108	87	-19.4%

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 median 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.