

Monthly Indicators



November 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 12.1 percent for single family homes but increased 9.1 percent for townhouse-condo properties. Pending Sales decreased 23.7 percent for single family homes but increased 17.4 percent for townhouse-condo properties.

The Median Sales Price was down 4.6 percent to \$465,000 for single family homes and 10.1 percent to \$286,000 for townhouse-condo properties. Days on Market decreased 6.5 percent for single family homes and 40.8 percent for townhouse-condo properties.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Activity Snapshot

- 4.5% **- 0.5%** **- 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
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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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		58	51	- 12.1%	1,087	1,118	+ 2.9%
Pending Sales		59	45	- 23.7%	755	822	+ 8.9%
Sold Listings		62	61	- 1.6%	742	823	+ 10.9%
Median Sales Price		\$487,500	\$465,000	- 4.6%	\$407,500	\$400,000	- 1.8%
Avg. Sales Price		\$498,991	\$519,930	+ 4.2%	\$470,341	\$480,770	+ 2.2%
Pct. of List Price Received		97.0%	97.5%	+ 0.5%	97.5%	97.8%	+ 0.3%
Days on Market		62	58	- 6.5%	84	71	- 15.5%
Affordability Index		74	68	- 8.1%	89	79	- 11.2%
Active Listings		372	309	- 16.9%	--	--	--
Months Supply		5.6	4.2	- 25.0%	--	--	--

Townhouse-Condo Market Overview

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

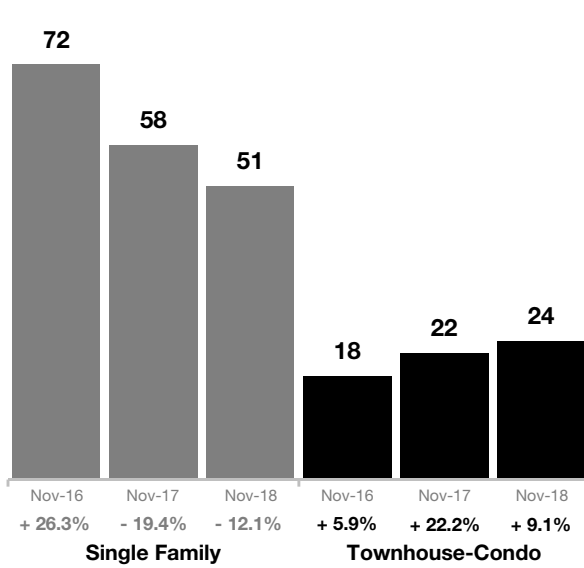


Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		22	24	+ 9.1%	337	366	+ 8.6%
Pending Sales		23	27	+ 17.4%	290	292	+ 0.7%
Sold Listings		27	24	- 11.1%	280	278	- 0.7%
Median Sales Price		\$318,230	\$286,000	- 10.1%	\$270,000	\$278,000	+ 3.0%
Avg. Sales Price		\$333,828	\$308,208	- 7.7%	\$301,289	\$309,145	+ 2.6%
Pct. of List Price Received		98.1%	99.3%	+ 1.2%	97.9%	98.4%	+ 0.5%
Days on Market		98	58	- 40.8%	81	69	- 14.8%
Affordability Index		113	110	- 2.7%	134	113	- 15.7%
Active Listings		94	75	- 20.2%	--	--	--
Months Supply		3.8	3.0	- 21.1%	--	--	--

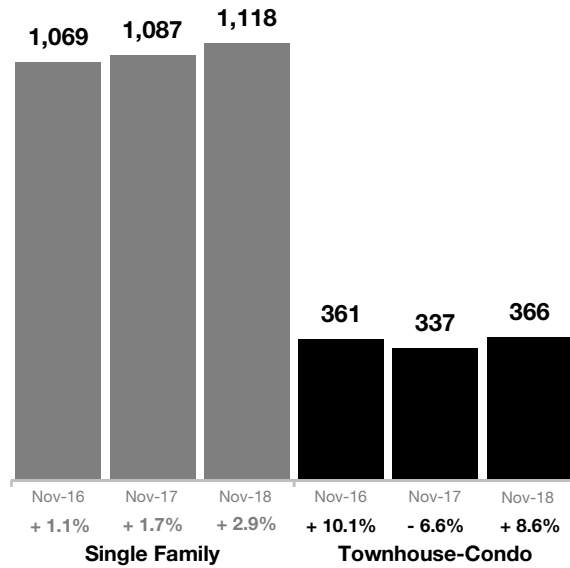
New Listings



November

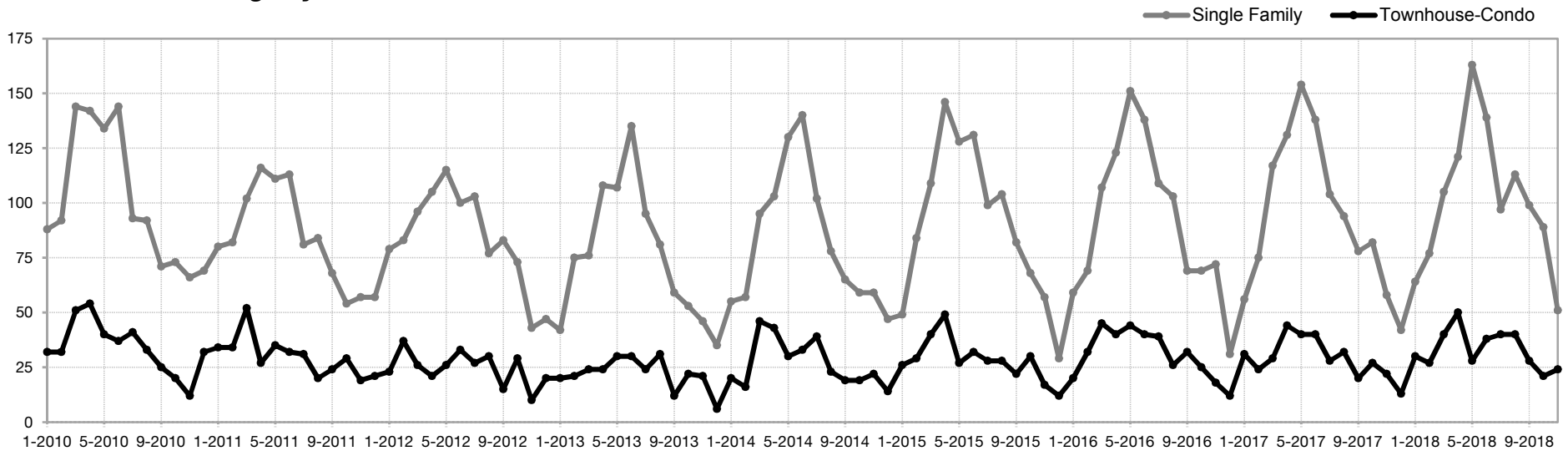


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	42	+35.5%	13	+8.3%
Jan-2018	64	+14.3%	30	-3.2%
Feb-2018	77	+2.7%	27	+12.5%
Mar-2018	105	-10.3%	40	+37.9%
Apr-2018	121	-7.6%	50	+13.6%
May-2018	163	+5.8%	28	-30.0%
Jun-2018	139	+0.7%	38	-5.0%
Jul-2018	97	-6.7%	40	+42.9%
Aug-2018	113	+20.2%	40	+25.0%
Sep-2018	99	+26.9%	28	+40.0%
Oct-2018	89	+8.5%	21	-22.2%
Nov-2018	51	-12.1%	24	+9.1%

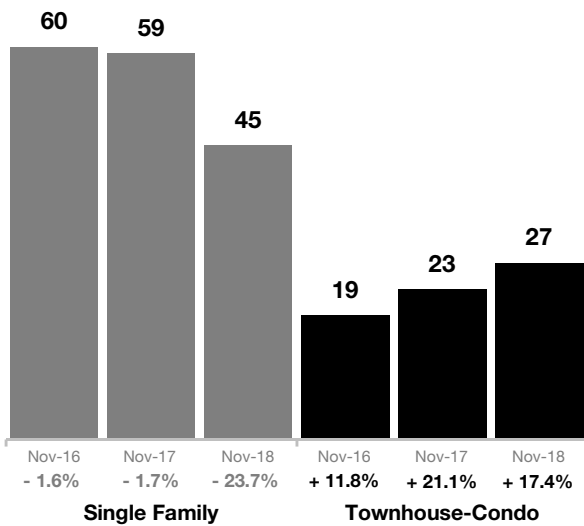
Historical New Listings by Month



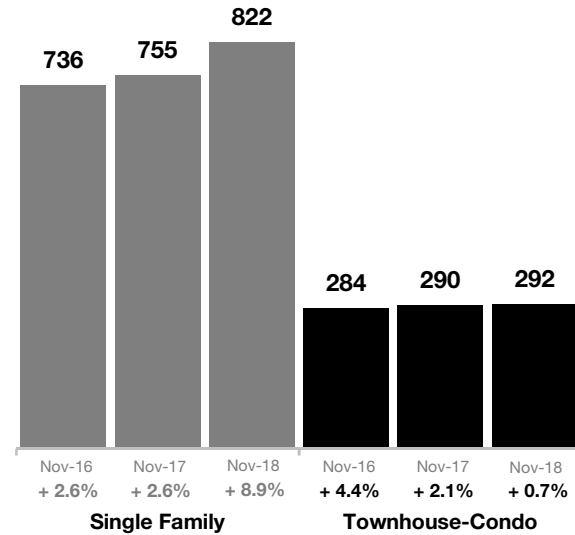
Pending Sales



November

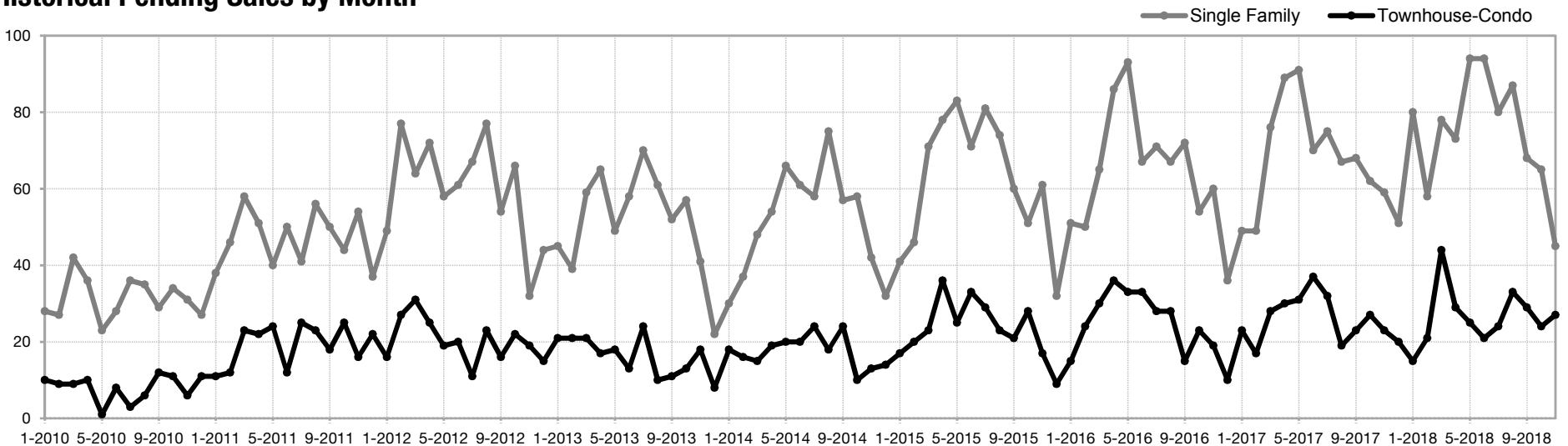


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	80	+63.3%	15	-34.8%
Feb-2018	58	+18.4%	21	+23.5%
Mar-2018	78	+2.6%	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	80	+6.7%	24	-25.0%
Aug-2018	87	+29.9%	33	+73.7%
Sep-2018	68	0.0%	29	+26.1%
Oct-2018	65	+4.8%	24	-11.1%
Nov-2018	45	-23.7%	27	+17.4%

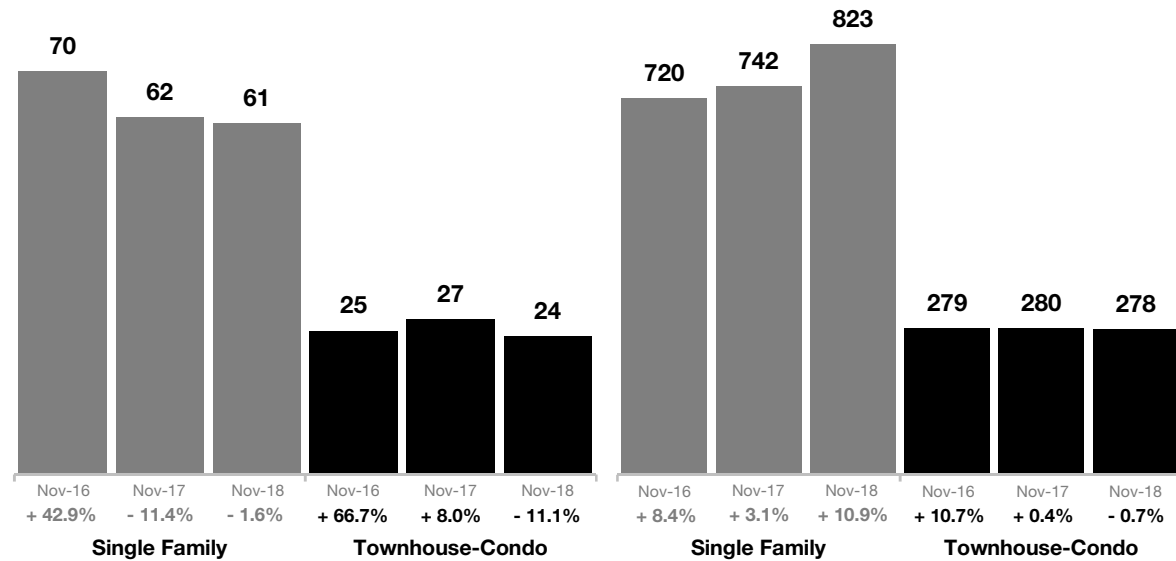
Historical Pending Sales by Month



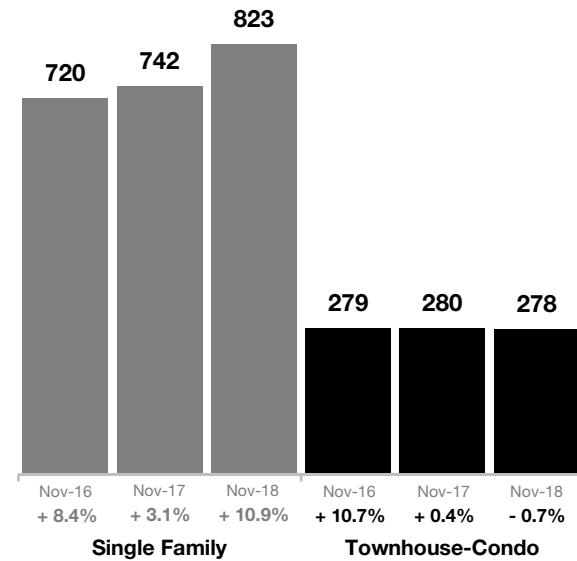
Sold Listings



November

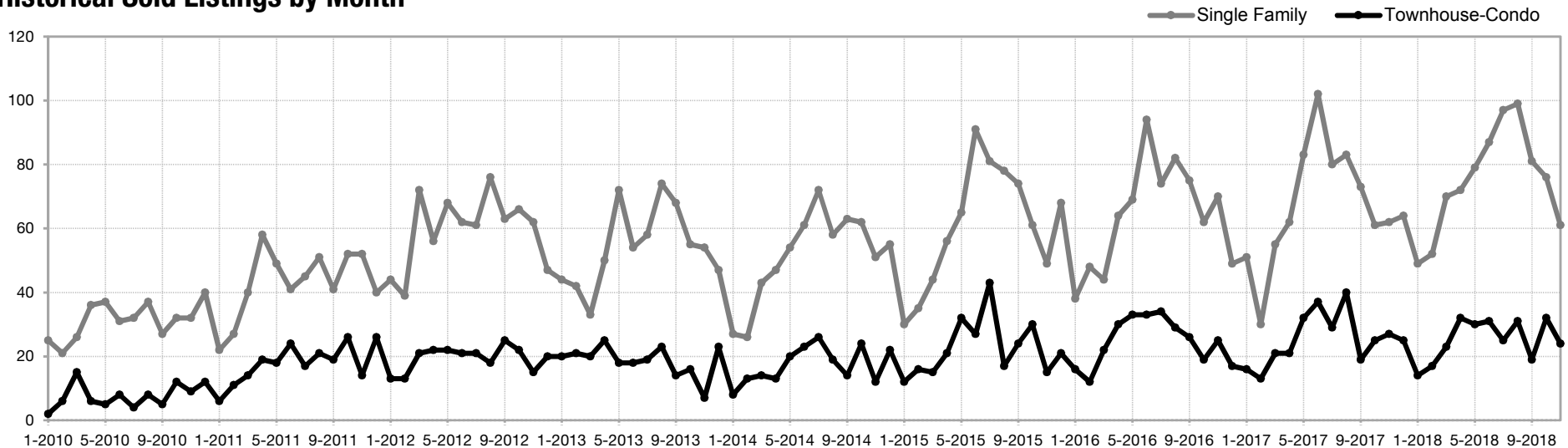


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	23	+9.5%
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	97	+21.3%	25	-13.8%
Aug-2018	99	+19.3%	31	-22.5%
Sep-2018	81	+11.0%	19	0.0%
Oct-2018	76	+24.6%	32	+28.0%
Nov-2018	61	-1.6%	24	-11.1%

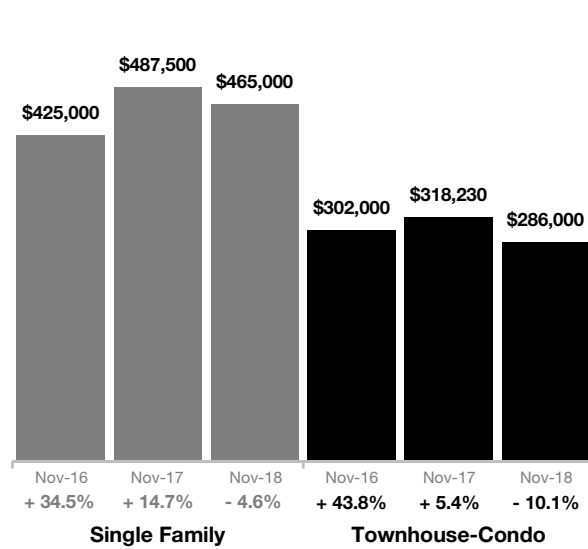
Historical Sold Listings by Month



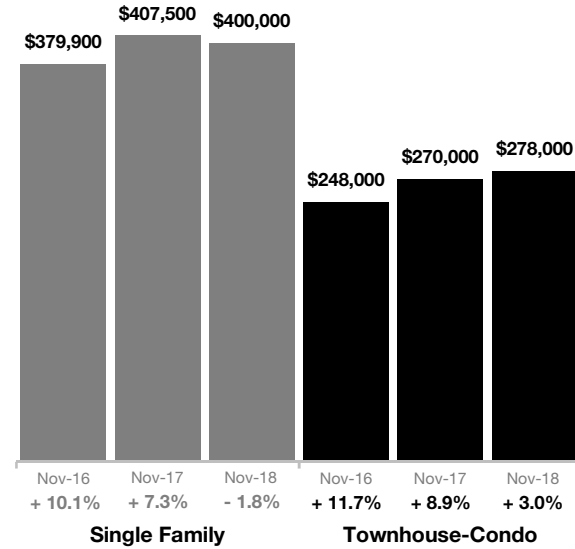
Median Sales Price



November

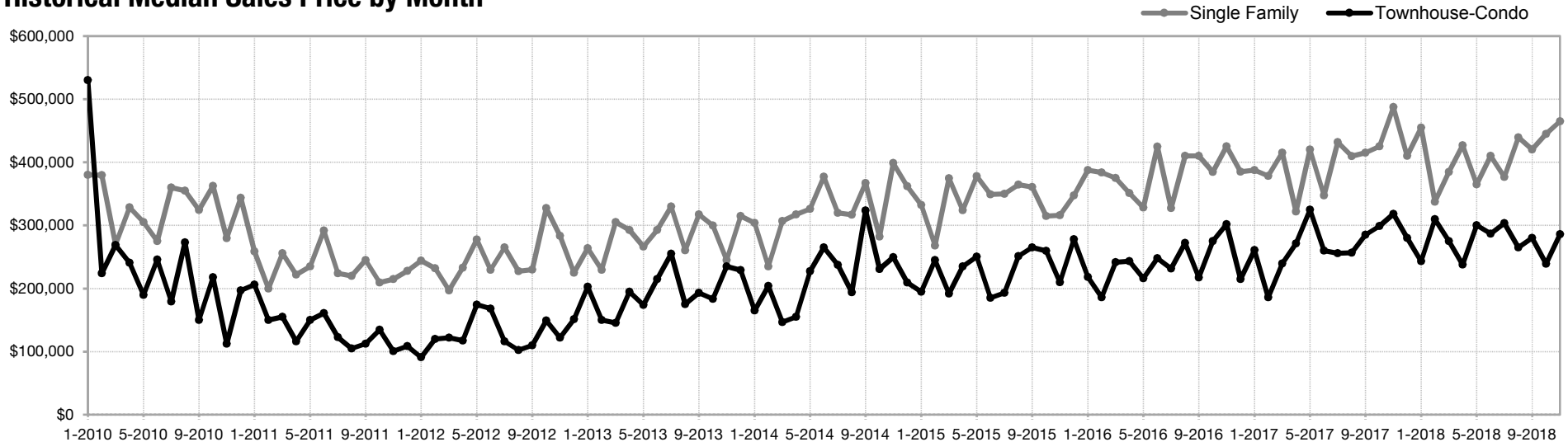


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$275,000	+14.8%
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	\$376,500	-12.8%	\$303,500	+18.6%
Aug-2018	\$439,500	+7.3%	\$265,000	+3.3%
Sep-2018	\$420,000	+1.2%	\$280,000	-1.8%
Oct-2018	\$445,000	+4.7%	\$239,000	-20.1%
Nov-2018	\$465,000	-4.6%	\$286,000	-10.1%

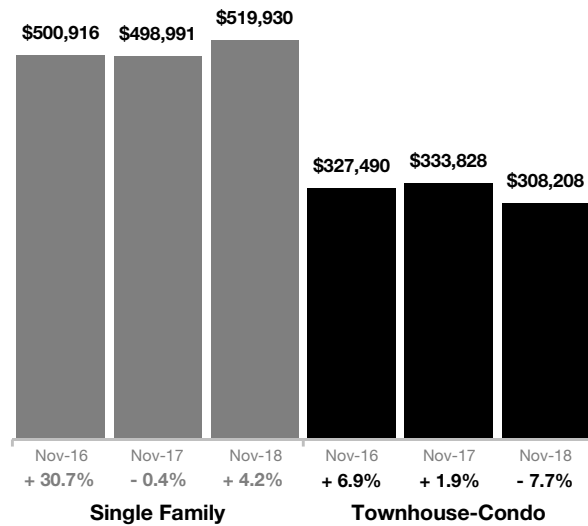
Historical Median Sales Price by Month



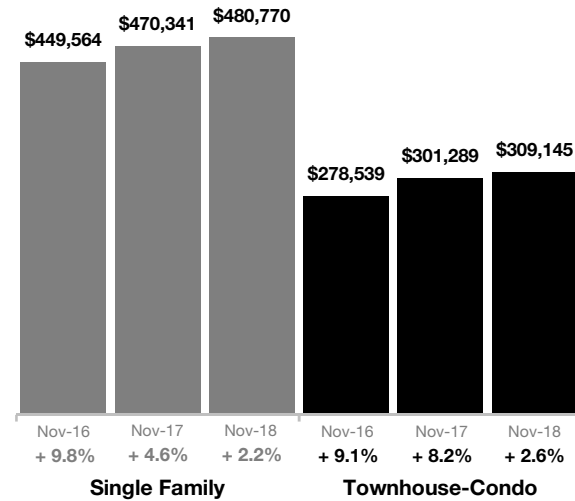
Average Sales Price



November

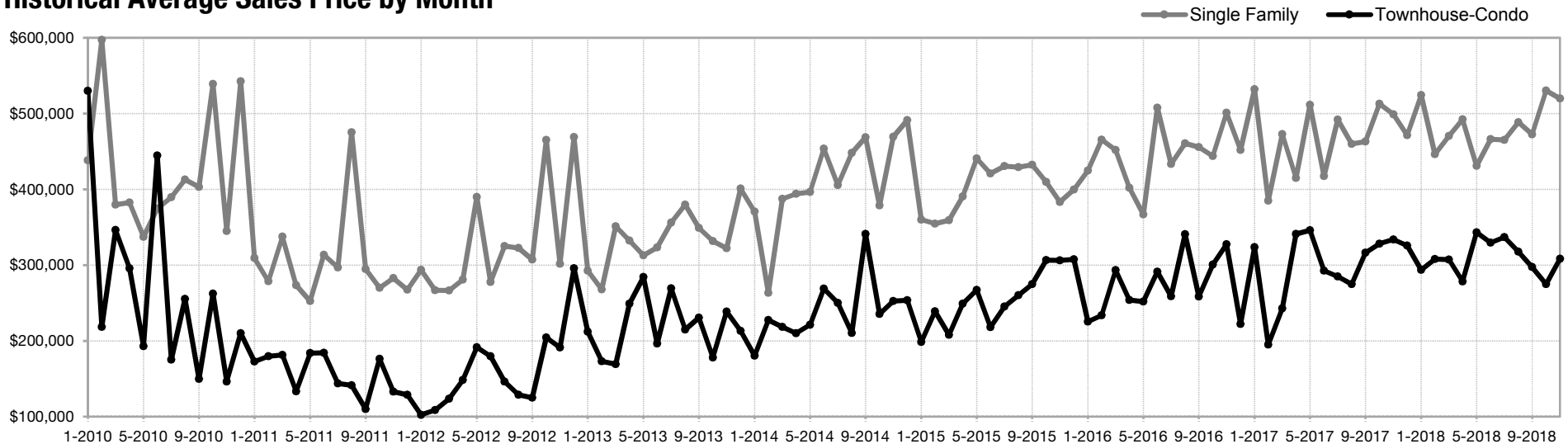


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$307,396	+26.5%
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	\$465,268	-5.4%	\$336,746	+18.2%
Aug-2018	\$488,597	+6.3%	\$317,671	+15.5%
Sep-2018	\$472,620	+2.0%	\$297,579	-5.9%
Oct-2018	\$530,291	+3.4%	\$274,791	-16.2%
Nov-2018	\$519,930	+4.2%	\$308,208	-7.7%

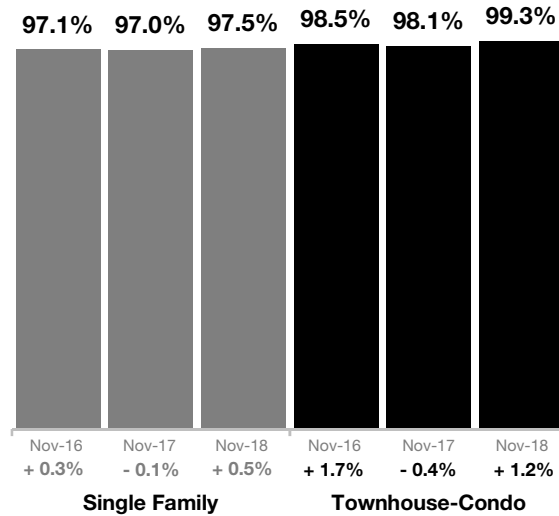
Historical Average Sales Price by Month



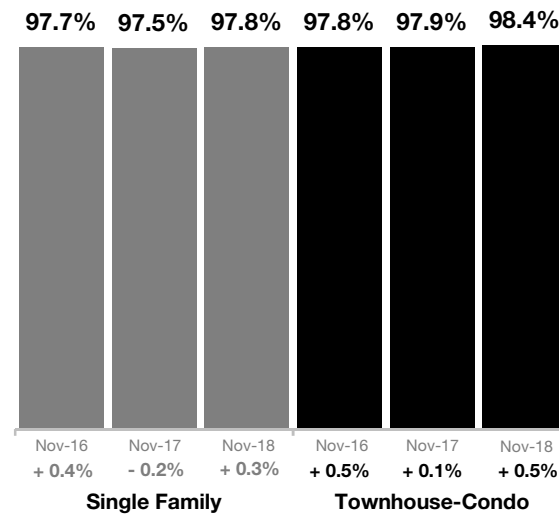
Percent of List Price Received



November

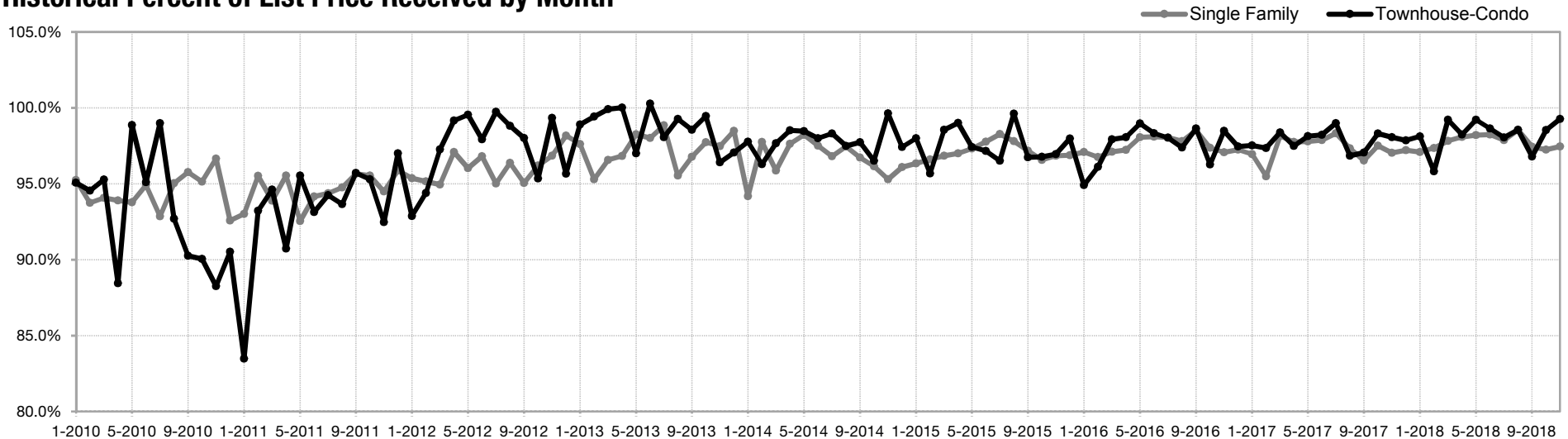


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.9%	-0.4%	98.1%	-0.9%
Aug-2018	98.5%	+1.2%	98.5%	+1.8%
Sep-2018	97.4%	+0.9%	96.8%	-0.3%
Oct-2018	97.2%	-0.3%	98.5%	+0.2%
Nov-2018	97.5%	+0.5%	99.3%	+1.2%

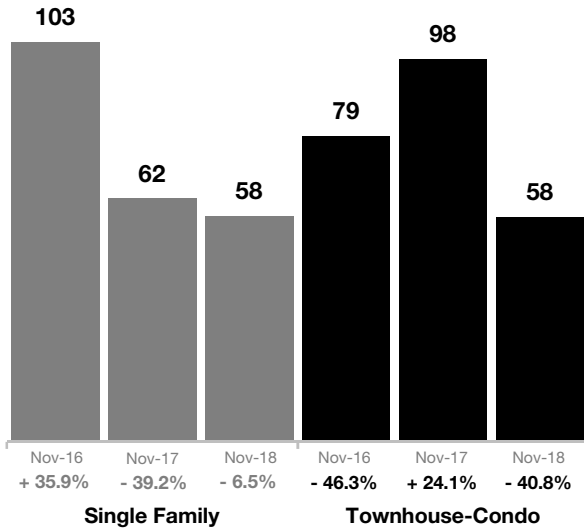
Historical Percent of List Price Received by Month



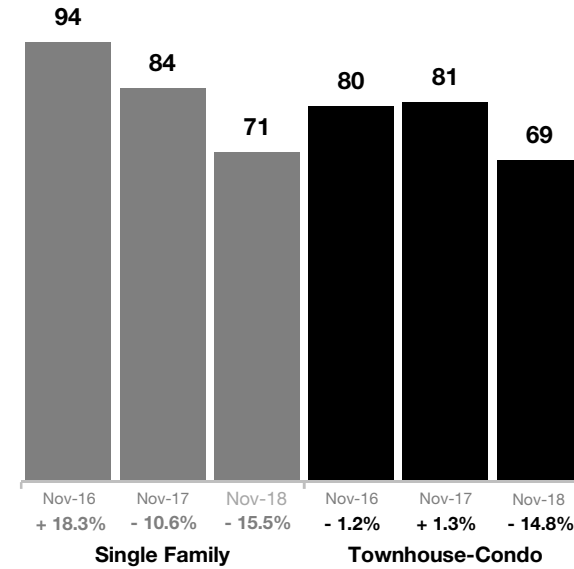
Days on Market Until Sale



November

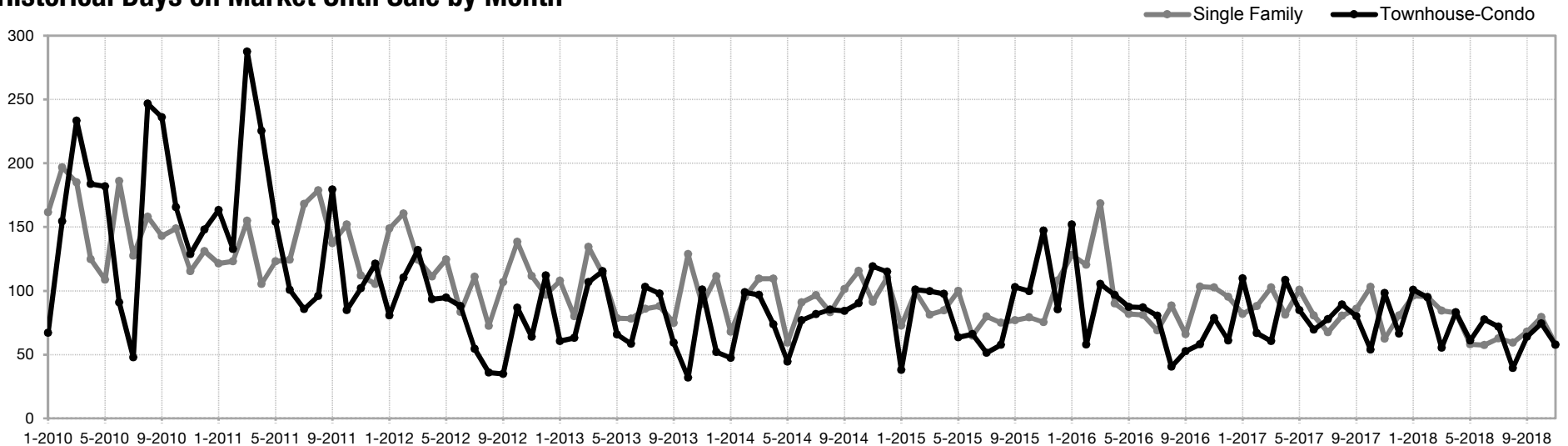


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	55	-9.8%
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	59	-26.3%	39	-56.2%
Sep-2018	68	-20.9%	64	-20.0%
Oct-2018	79	-23.3%	74	+37.0%
Nov-2018	58	-6.5%	58	-40.8%

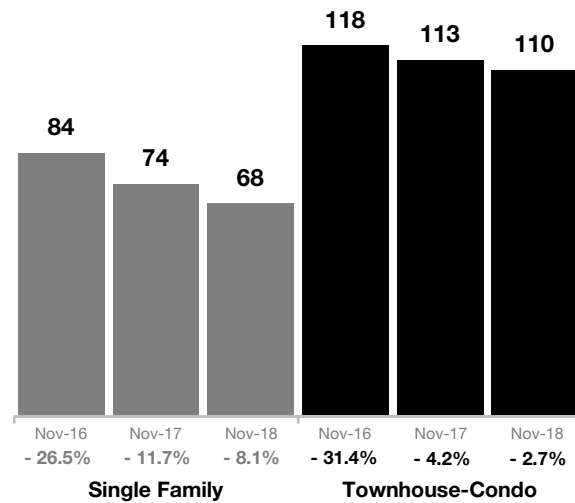
Historical Days on Market Until Sale by Month



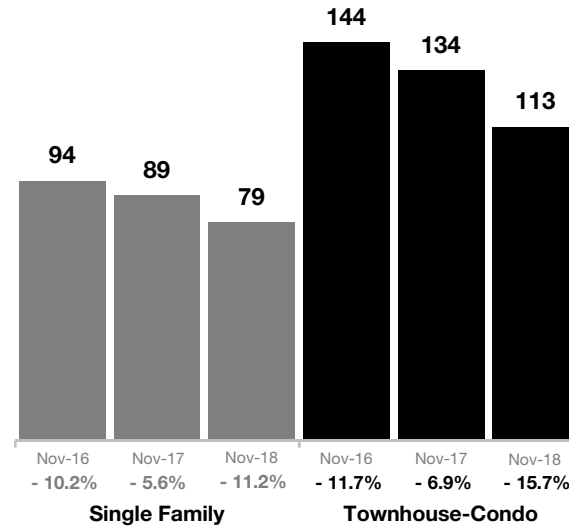
Housing Affordability Index



November

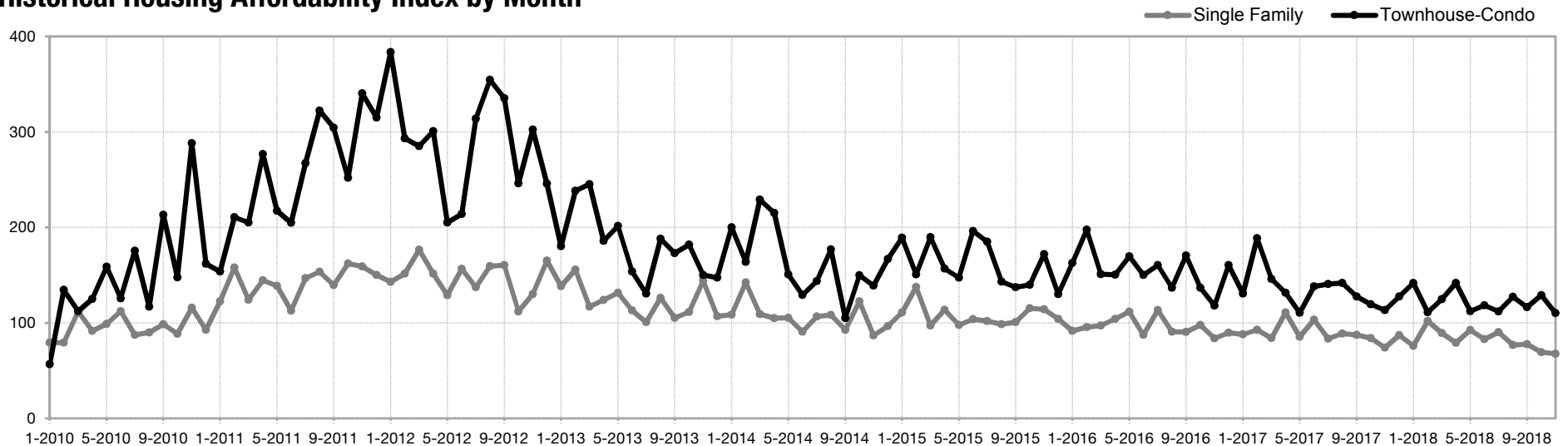


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	125	-14.4%
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%	127	-10.6%
Sep-2018	78	-11.4%	117	-8.6%
Oct-2018	69	-17.9%	129	+8.4%
Nov-2018	68	-8.1%	110	-2.7%

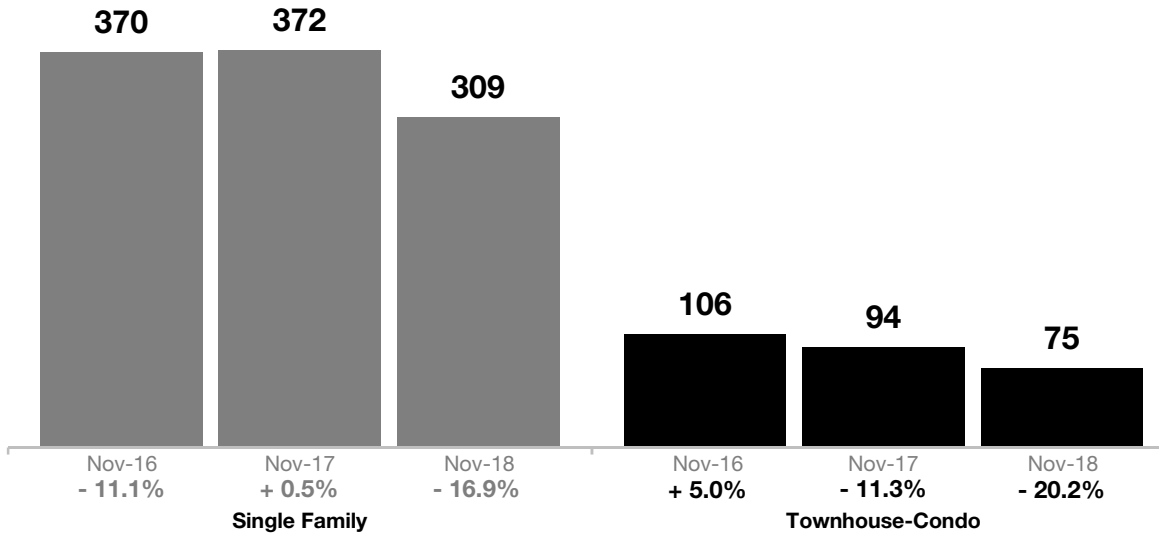
Historical Housing Affordability Index by Month



Inventory of Active Listings

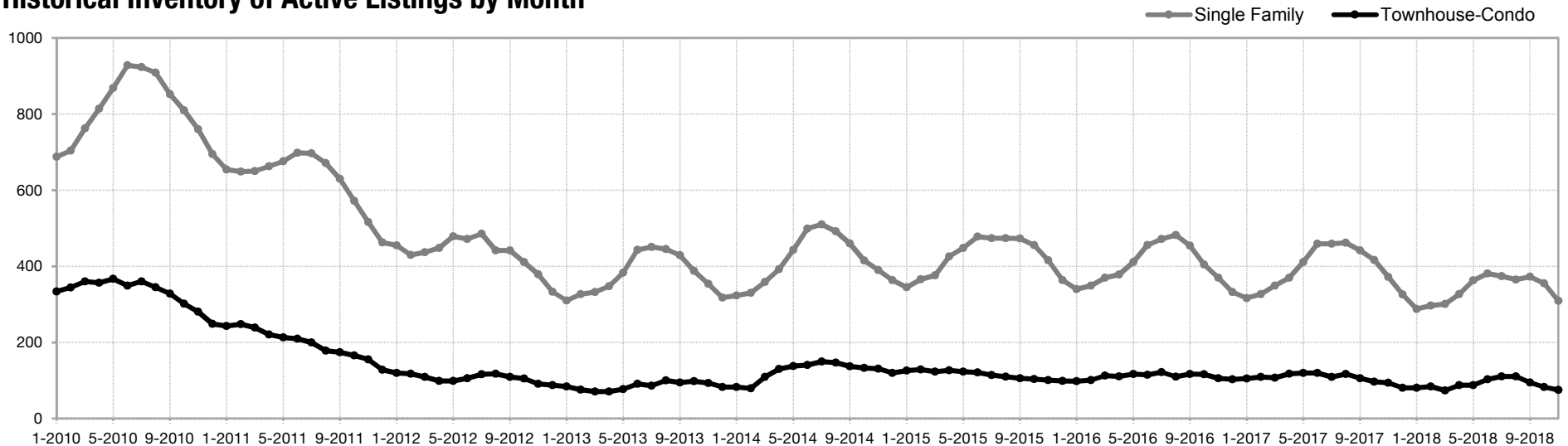


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	326	-1.8%	81	-21.4%
Jan-2018	288	-8.9%	81	-22.9%
Feb-2018	297	-9.2%	84	-22.9%
Mar-2018	301	-13.8%	74	-30.8%
Apr-2018	327	-11.6%	88	-25.4%
May-2018	363	-11.7%	88	-26.7%
Jun-2018	381	-17.0%	103	-14.2%
Jul-2018	374	-18.5%	111	+1.8%
Aug-2018	365	-21.0%	111	-5.1%
Sep-2018	373	-15.6%	95	-10.4%
Oct-2018	355	-14.9%	83	-14.4%
Nov-2018	309	-16.9%	75	-20.2%

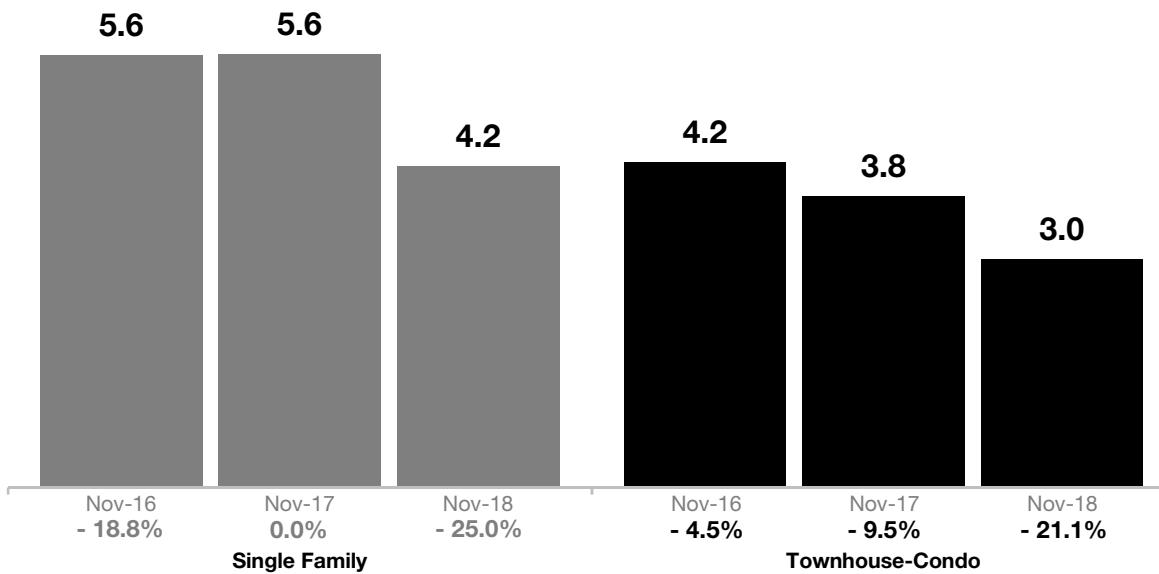
Historical Inventory of Active Listings by Month



Months Supply of Inventory

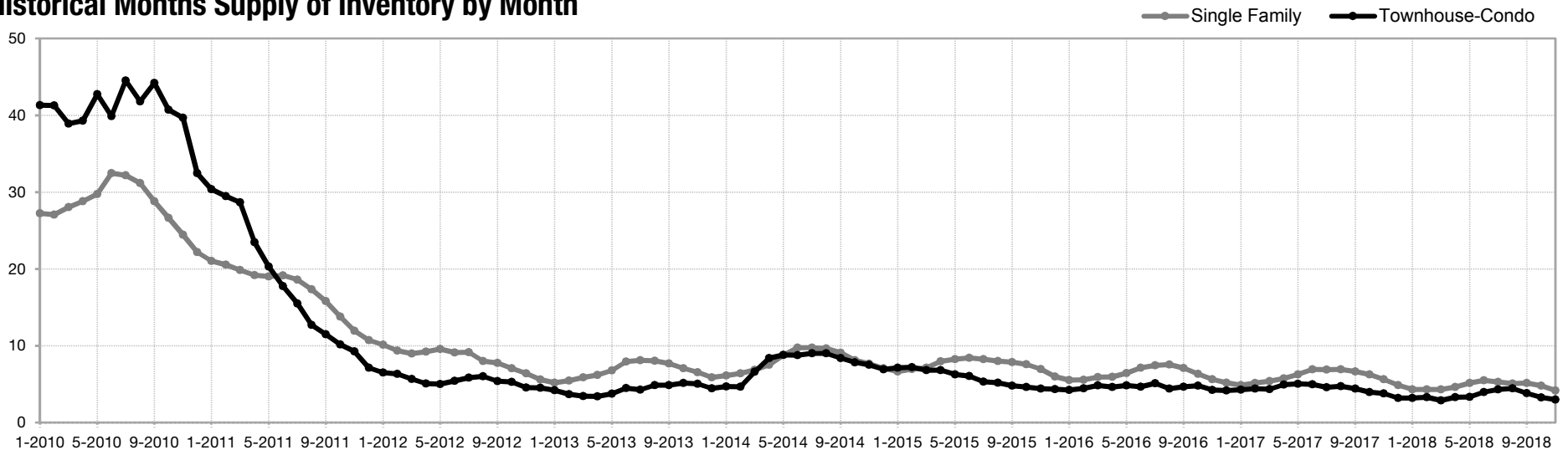


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	2.9	-32.6%
Apr-2018	4.6	-19.3%	3.3	-32.7%
May-2018	5.1	-19.0%	3.3	-34.0%
Jun-2018	5.5	-20.3%	4.0	-20.0%
Jul-2018	5.3	-23.2%	4.3	-6.5%
Aug-2018	5.1	-26.1%	4.5	-4.3%
Sep-2018	5.1	-22.7%	3.8	-13.6%
Oct-2018	4.8	-23.8%	3.3	-15.4%
Nov-2018	4.2	-25.0%	3.0	-21.1%

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.



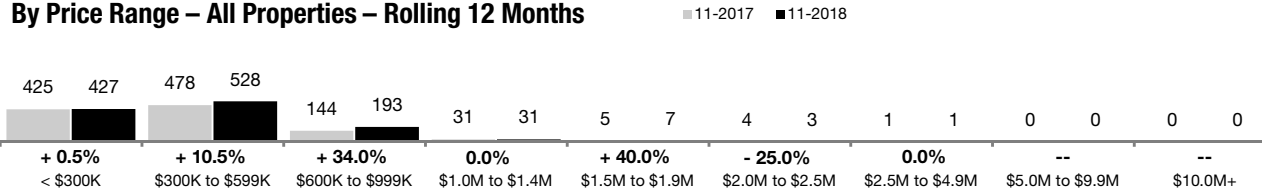
Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		80	75	- 6.3%	1,424	1,484	+ 4.2%
Pending Sales		82	72	- 12.2%	1,045	1,114	+ 6.6%
Sold Listings		89	85	- 4.5%	1,022	1,101	+ 7.7%
Median Sales Price		\$385,000	\$383,000	- 0.5%	\$350,500	\$360,500	+ 2.9%
Avg. Sales Price		\$448,886	\$460,149	+ 2.5%	\$424,025	\$437,396	+ 3.2%
Pct. of List Price Received		97.4%	98.0%	+ 0.6%	97.6%	98.0%	+ 0.4%
Days on Market		73	58	- 20.5%	84	70	- 16.7%
Affordability Index		94	82	- 12.8%	103	87	- 15.5%
Active Listings		466	384	- 17.6%	--	--	--
Months Supply		5.1	3.9	- 23.5%	--	--	--

Closed Sales

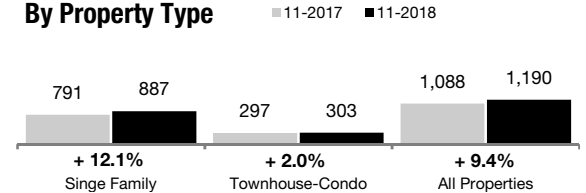
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

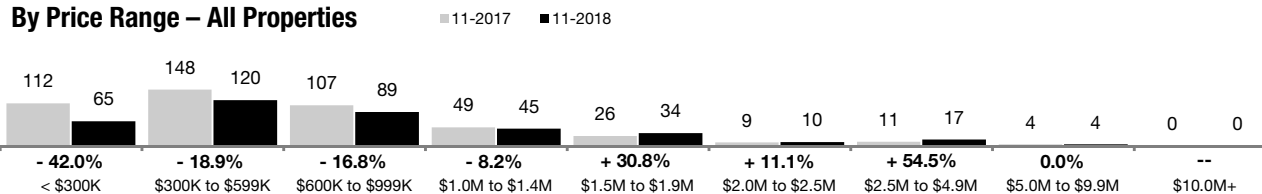


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date											
	Single Family	Condo	Change	Single Family	Condo	Change	Single Family	Condo	Change									
\$299,999 and Below	242	251	+3.7%	183	176	-3.8%	16	15	-31.8%	225	236	+4.9%	167	163	-2.4%			
\$300,000 to \$599,999	382	423	+10.7%	96	105	+9.4%	35	30	-14.3%	9	8	-11.1%	358	392	+9.5%	95	97	+2.1%
\$600,000 to \$999,999	128	172	+34.4%	16	21	+31.3%	20	11	-45.0%	1	1	0.0%	124	156	+25.8%	16	17	+6.3%
\$1,000,000 to \$1,499,999	29	30	+3.4%	2	1	-50.0%	3	2	-33.3%	0	0	--	27	29	+7.4%	2	1	-50.0%
\$1,500,000 to \$1,999,999	5	7	+40.0%	0	0	--	2	1	-50.0%	0	0	--	3	6	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	4	3	-25.0%	0	0	--	0	1	--	0	0	--	4	3	-25.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	0	0	--	0	0	--	0	0	--	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	791	887	+12.1%	297	303	+2.0%	76	61	-19.7%	32	24	-25.0%	742	823	+10.9%	280	278	-0.7%

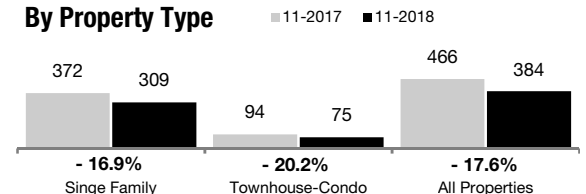
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



By Price Range	Year over Year			Compared to Prior Month			Year to Date		
	Single Family	Condo	Change	Single Family	Condo	Change	Single Family	Condo	
\$299,999 and Below	73	35	-52.1%	39	30	-23.1%	38	30	0.0%
\$300,000 to \$599,999	119	90	-24.4%	29	30	+3.4%	120	30	-11.8%
\$600,000 to \$999,999	87	81	-6.9%	20	8	-60.0%	95	8	-27.3%
\$1,000,000 to \$1,499,999	44	39	-11.4%	5	6	+20.0%	41	6	-14.3%
\$1,500,000 to \$1,999,999	25	33	+32.0%	1	1	0.0%	30	1	0.0%
\$2,000,000 to \$2,499,999	9	10	+11.1%	0	0	--	11	0	--
\$2,500,000 to \$4,999,999	11	17	+54.5%	0	0	--	16	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--	4	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--
All Price Ranges	372	309	-16.9%	94	75	-20.2%	355	75	-9.6%

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 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.