



Monthly Indicators

January 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 14.1 percent for single family homes and 16.7 percent for townhouse-condo properties. Pending Sales decreased 28.8 percent for single family homes but increased 20.0 percent for townhouse-condo properties.

The Median Sales Price was down 6.6 percent to \$425,000 for single family homes but increased 32.0 percent to \$321,500 for townhouse-condo properties. Days on Market decreased 18.8 percent for single family homes but increased 12.9 percent for townhouse-condo properties.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Activity Snapshot

- 9.5%	- 16.4%	- 9.2%
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 composed 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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		64	55	- 14.1%	64	55	- 14.1%
Pending Sales		80	57	- 28.8%	80	57	- 28.8%
Sold Listings		49	35	- 28.6%	49	35	- 28.6%
Median Sales Price		\$455,000	\$425,000	- 6.6%	\$455,000	\$425,000	- 6.6%
Avg. Sales Price		\$524,467	\$536,241	+ 2.2%	\$524,467	\$536,241	+ 2.2%
Pct. of List Price Received		97.1%	98.3%	+ 1.2%	97.1%	98.3%	+ 1.2%
Days on Market		96	78	- 18.8%	96	78	- 18.8%
Affordability Index		76	80	+ 5.3%	76	80	+ 5.3%
Active Listings		288	265	- 8.0%	--	--	--
Months Supply		4.3	3.7	- 14.0%	--	--	--

Townhouse-Condo Market Overview

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

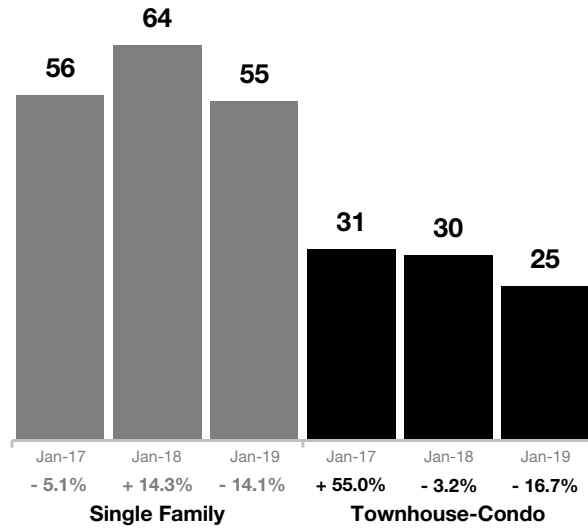


Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		30	25	- 16.7%	30	25	- 16.7%
Pending Sales		15	18	+ 20.0%	15	18	+ 20.0%
Sold Listings		14	22	+ 57.1%	14	22	+ 57.1%
Median Sales Price		\$243,500	\$321,500	+ 32.0%	\$243,500	\$321,500	+ 32.0%
Avg. Sales Price		\$293,536	\$350,682	+ 19.5%	\$293,536	\$350,682	+ 19.5%
Pct. of List Price Received		98.1%	97.3%	- 0.8%	98.1%	97.3%	- 0.8%
Days on Market		101	114	+ 12.9%	101	114	+ 12.9%
Affordability Index		142	106	- 25.4%	142	106	- 25.4%
Active Listings		81	70	- 13.6%	--	--	--
Months Supply		3.2	2.7	- 15.6%	--	--	--

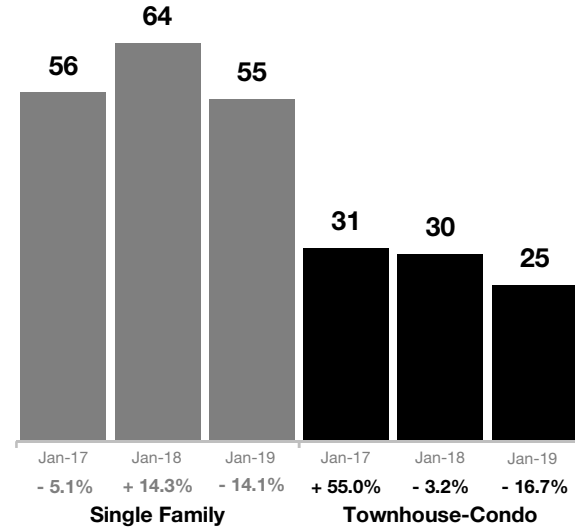
New Listings



January

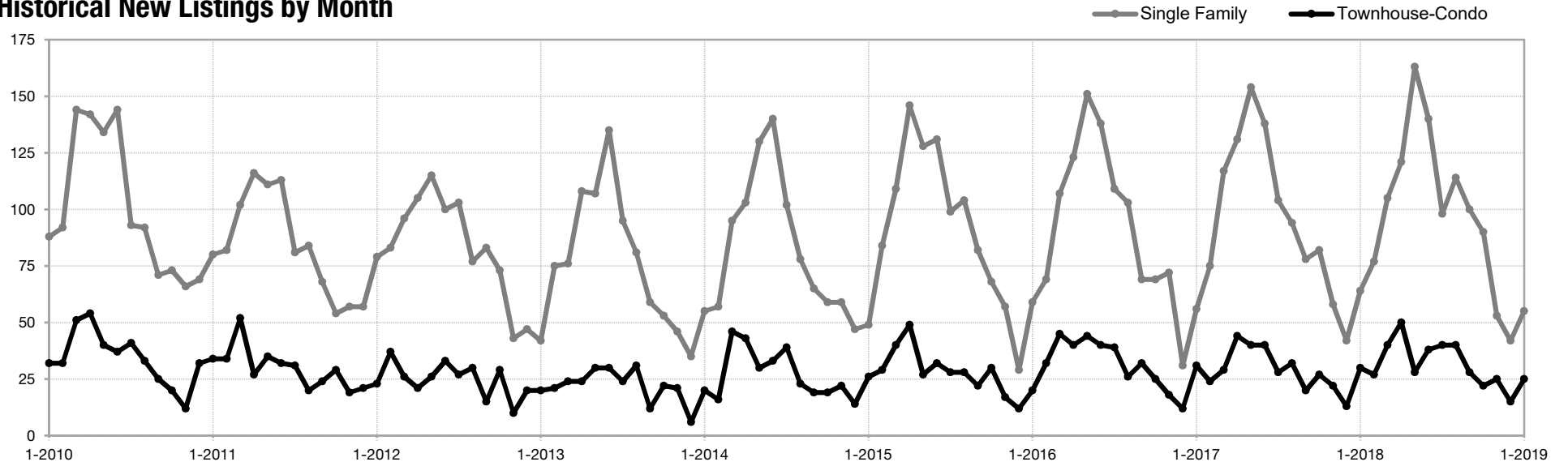


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	140	+1.4%	38	-5.0%
Jul-2018	98	-5.8%	40	+42.9%
Aug-2018	114	+21.3%	40	+25.0%
Sep-2018	100	+28.2%	28	+40.0%
Oct-2018	90	+9.8%	22	-18.5%
Nov-2018	53	-8.6%	25	+13.6%
Dec-2018	42	0.0%	15	+15.4%
Jan-2019	55	-14.1%	25	-16.7%

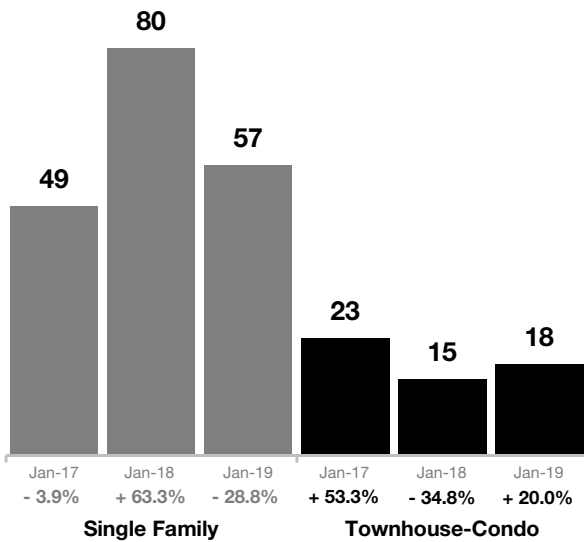
Historical New Listings by Month



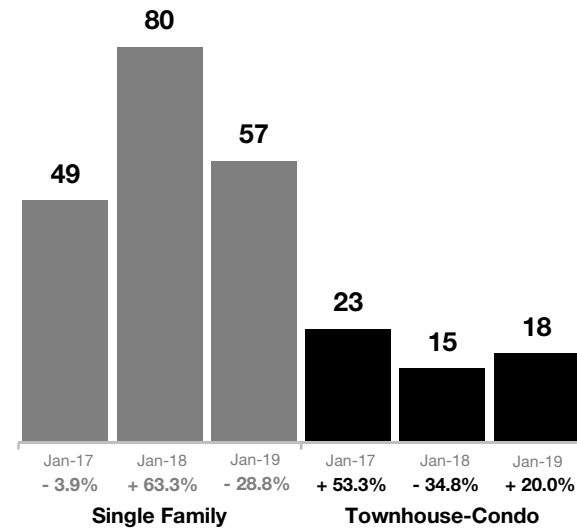
Pending Sales



January

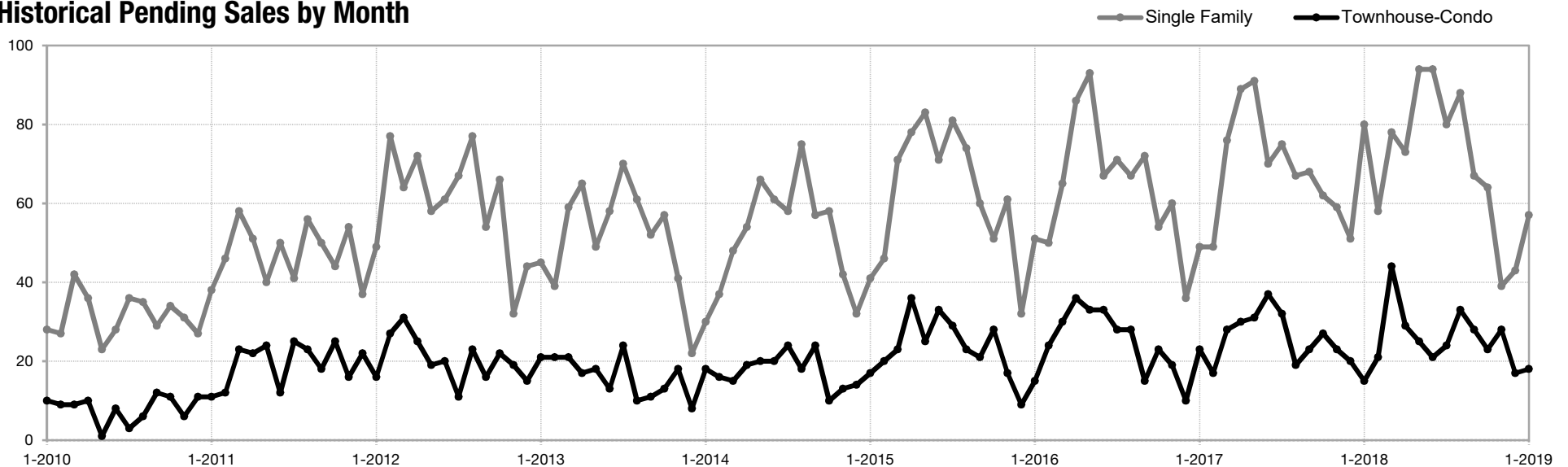


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	88	+31.3%	33	+73.7%
Sep-2018	67	-1.5%	28	+21.7%
Oct-2018	64	+3.2%	23	-14.8%
Nov-2018	39	-33.9%	28	+21.7%
Dec-2018	43	-15.7%	17	-15.0%
Jan-2019	57	-28.8%	18	+20.0%

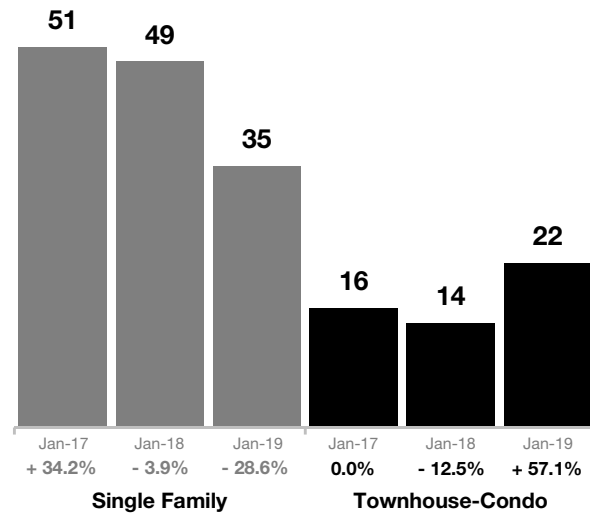
Historical Pending Sales by Month



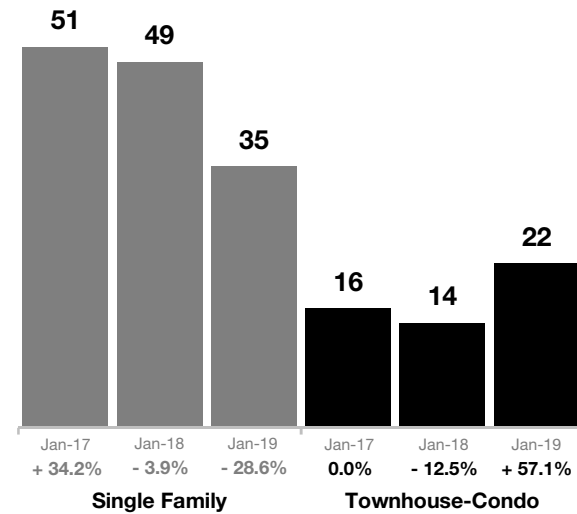
Sold Listings



January

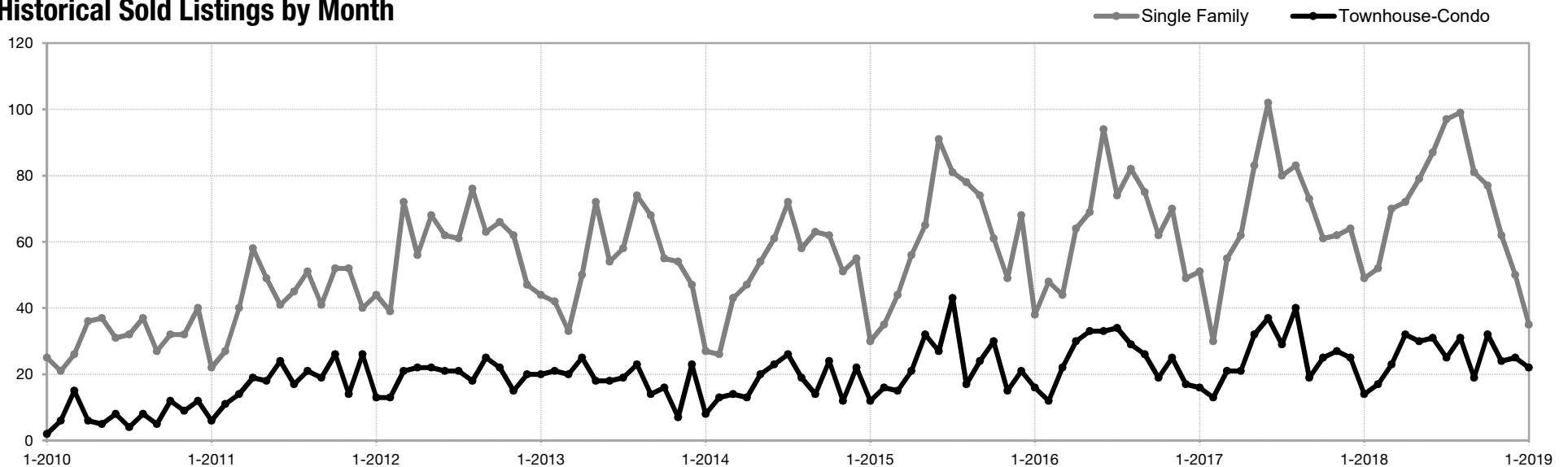


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	77	+26.2%	32	+28.0%
Nov-2018	62	0.0%	24	-11.1%
Dec-2018	50	-21.9%	25	0.0%
Jan-2019	35	-28.6%	22	+57.1%

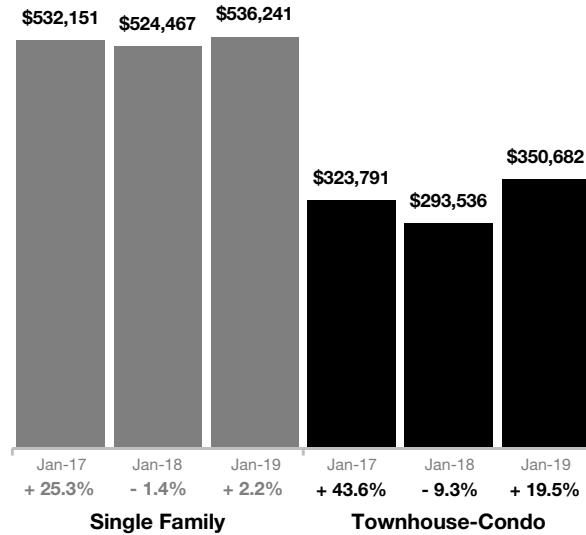
Historical Sold Listings by Month



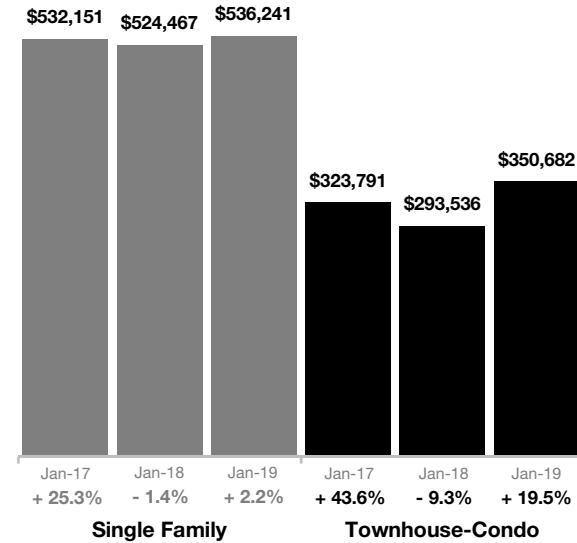
Average Sales Price



January

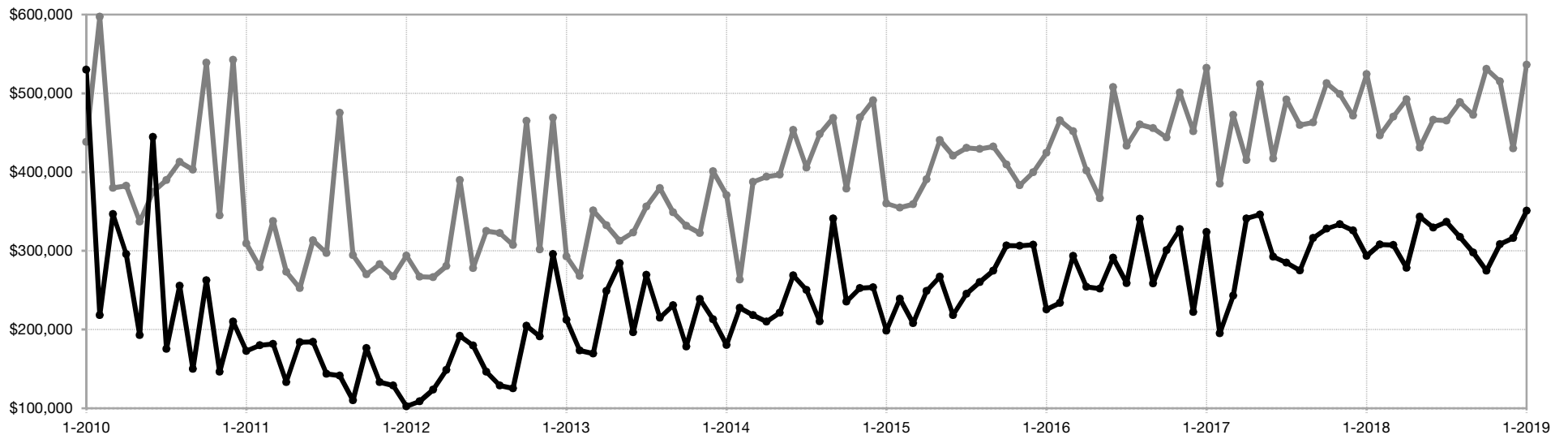


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$530,896	+3.5%	\$274,791	-16.2%
Nov-2018	\$515,306	+3.3%	\$308,208	-7.7%
Dec-2018	\$429,924	-8.8%	\$316,352	-2.8%
Jan-2019	\$536,241	+2.2%	\$350,682	+19.5%

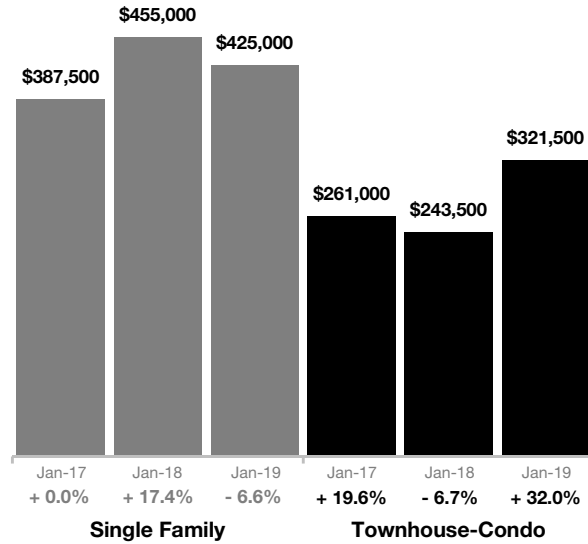
Historical Average Sales Price by Month



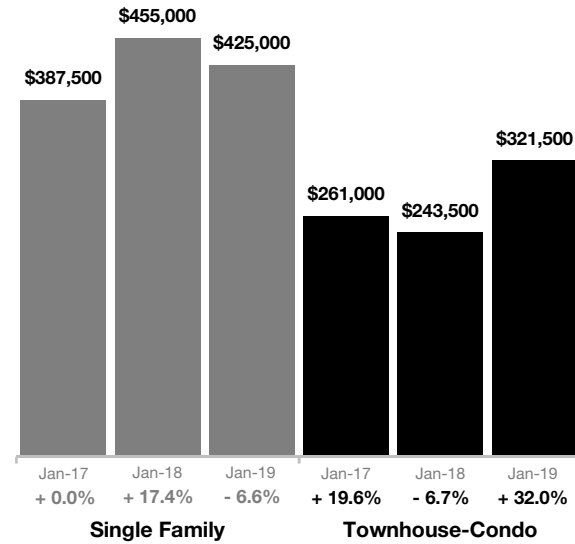
Median Sales Price



January

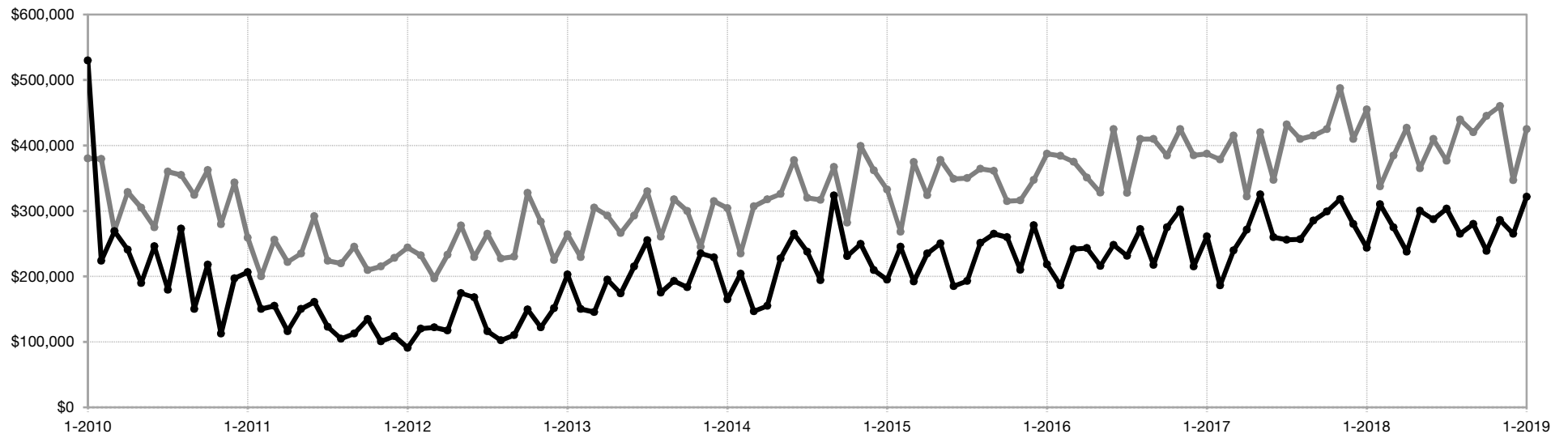


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$460,000	-5.6%	\$286,000	-10.1%
Dec-2018	\$347,000	-15.4%	\$265,000	-5.4%
Jan-2019	\$425,000	-6.6%	\$321,500	+32.0%

Historical Median Sales Price by Month

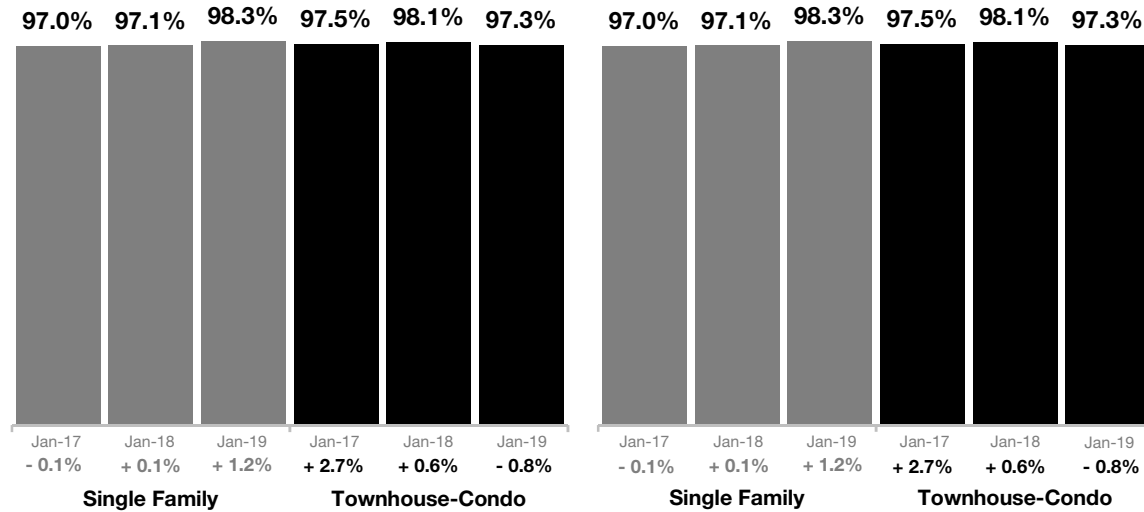


Percent of List Price Received



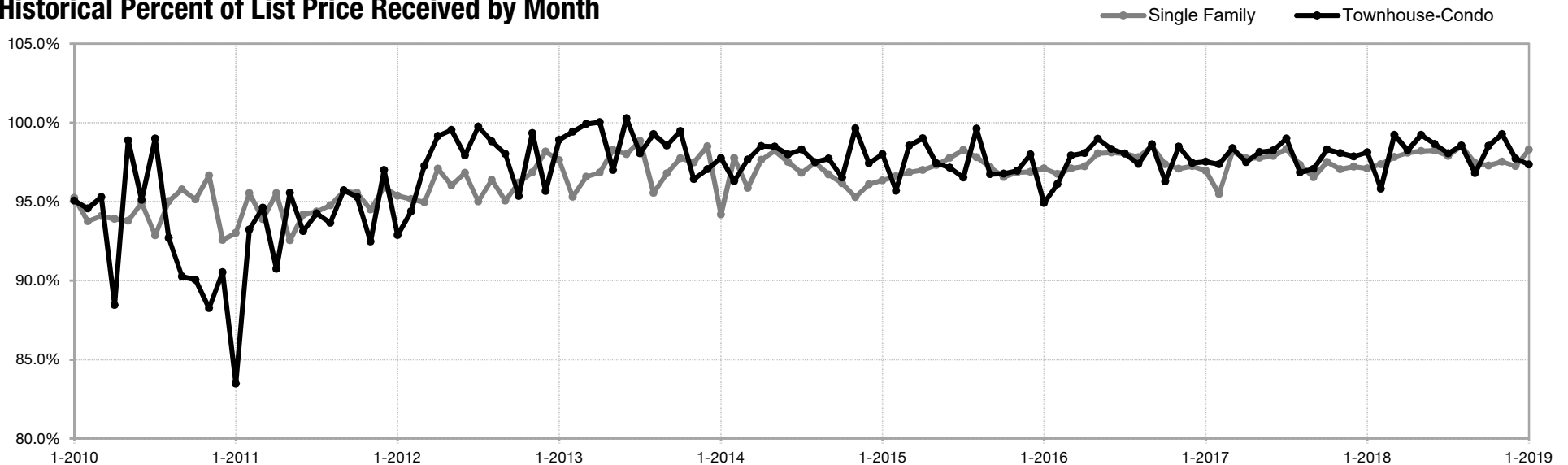
January

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.3%	-0.2%	98.5%	+0.2%
Nov-2018	97.5%	+0.5%	99.3%	+1.2%
Dec-2018	97.2%	0.0%	97.7%	-0.2%
Jan-2019	98.3%	+1.2%	97.3%	-0.8%

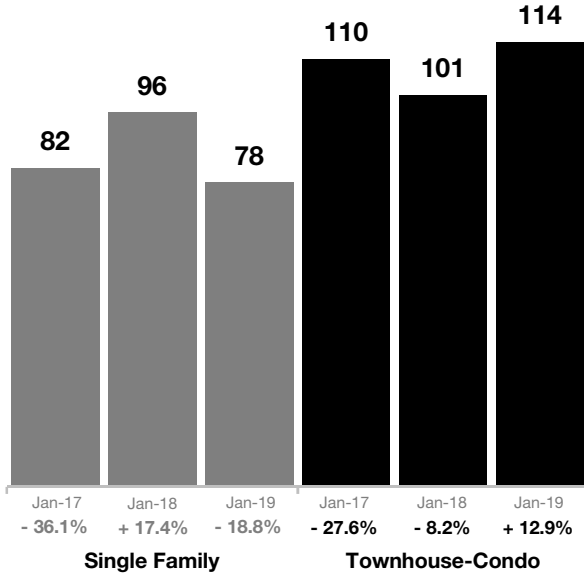
Historical Percent of List Price Received by Month



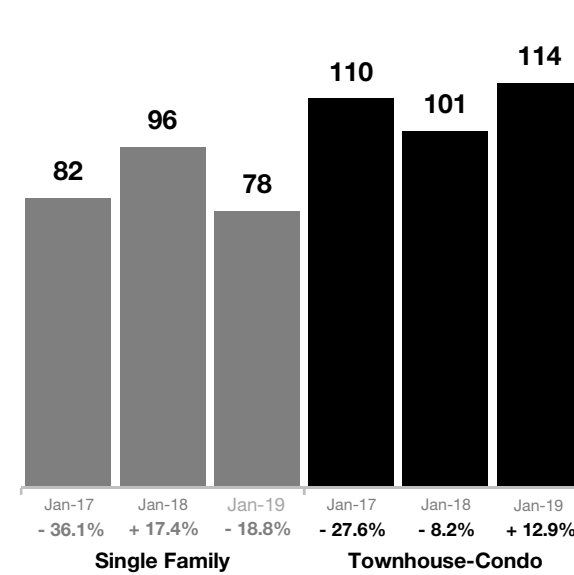
Days on Market Until Sale



January

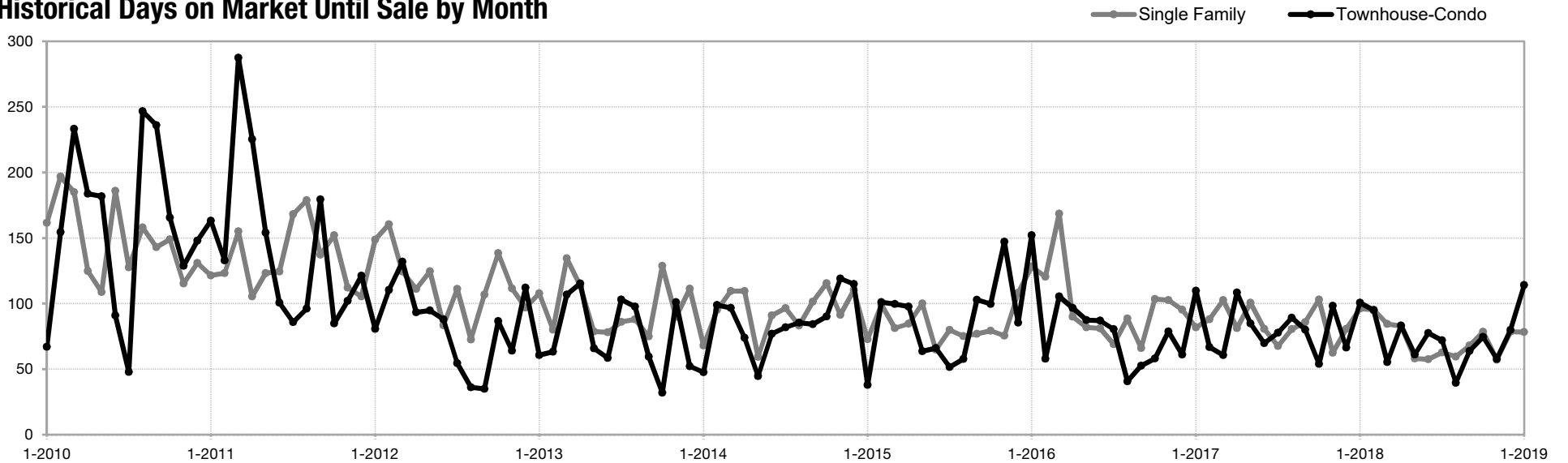


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	78	-24.3%	74	+37.0%
Nov-2018	57	-8.1%	58	-40.8%
Dec-2018	78	-3.7%	80	+21.2%
Jan-2019	78	-18.8%	114	+12.9%

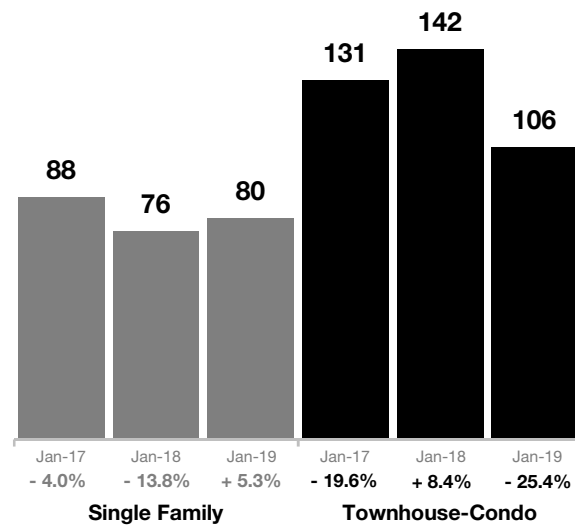
Historical Days on Market Until Sale by Month



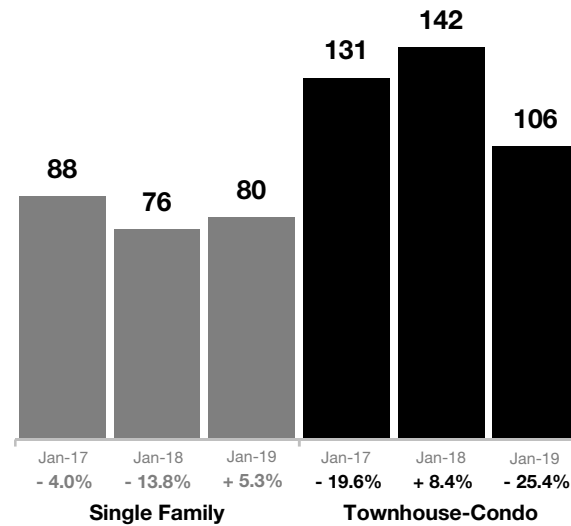
Housing Affordability Index



January

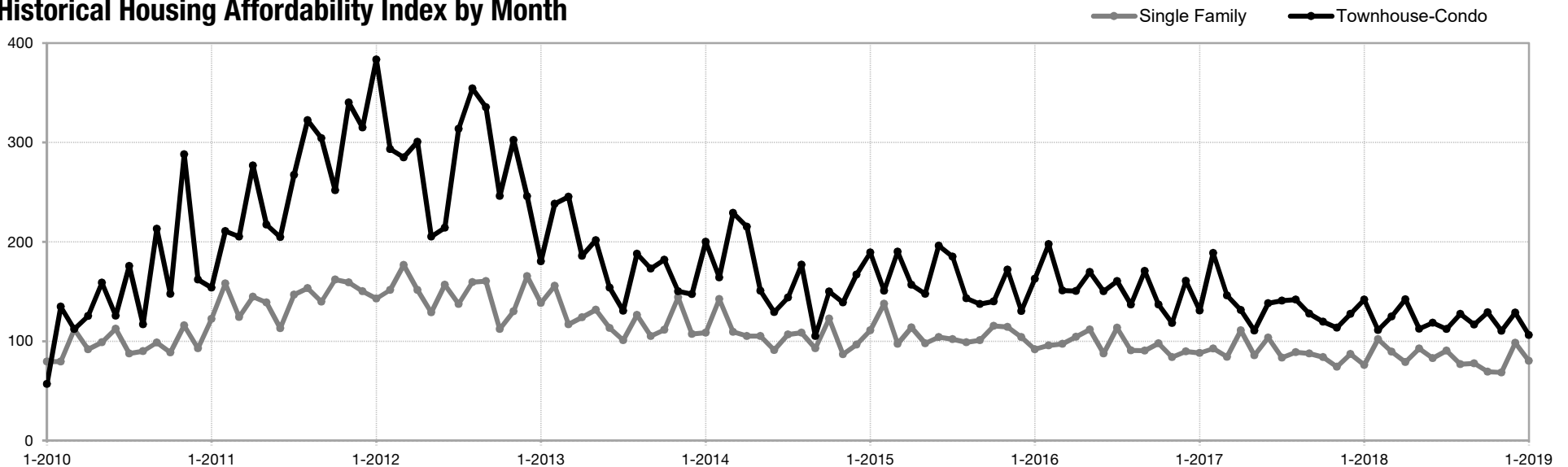


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	69	-6.8%	110	-2.7%
Dec-2018	98	+12.6%	129	+0.8%
Jan-2019	80	+5.3%	106	-25.4%

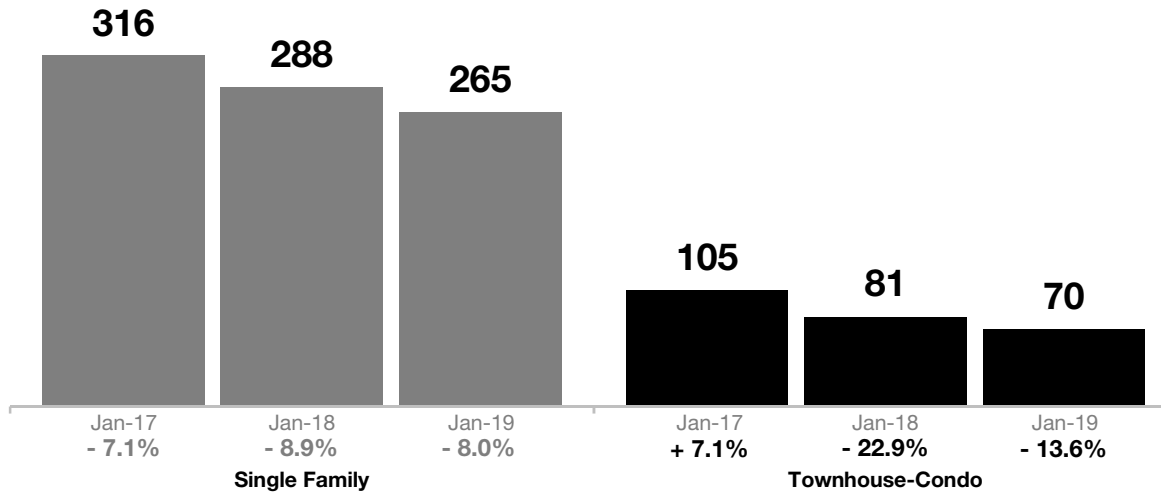
Historical Housing Affordability Index by Month



Inventory of Active Listings

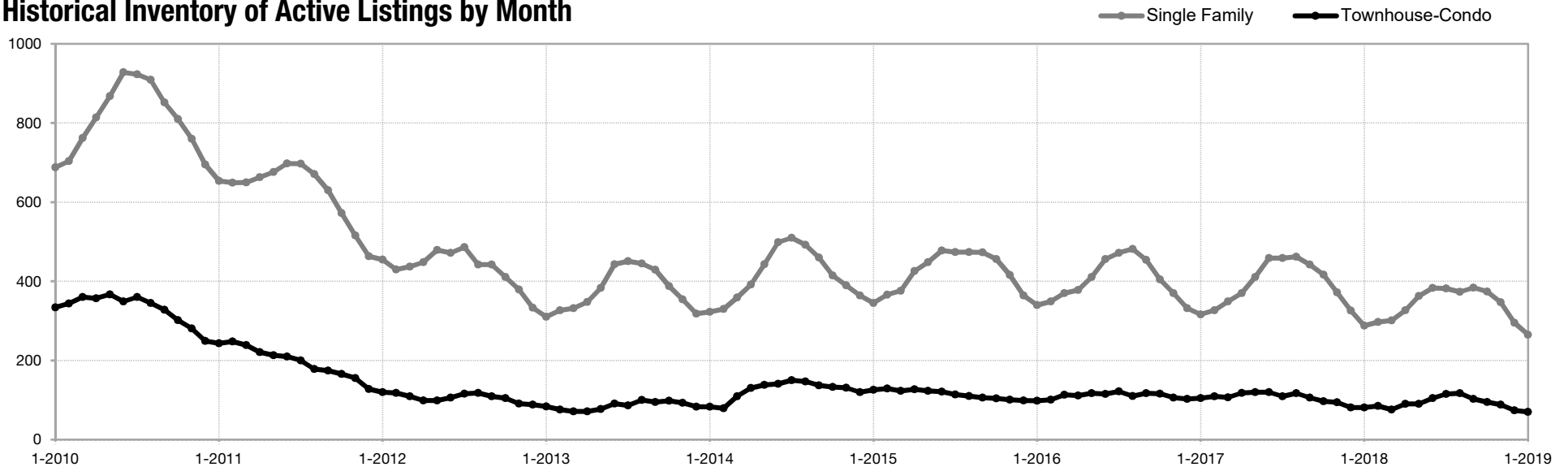


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2018	297	-9.2%	85	-22.0%
Mar-2018	301	-13.8%	76	-29.0%
Apr-2018	327	-11.6%	90	-23.7%
May-2018	363	-11.7%	90	-25.0%
Jun-2018	383	-16.6%	105	-12.5%
Jul-2018	382	-16.8%	115	+5.5%
Aug-2018	373	-19.3%	117	0.0%
Sep-2018	384	-13.1%	103	-2.8%
Oct-2018	374	-10.3%	95	-2.1%
Nov-2018	347	-6.7%	88	-6.4%
Dec-2018	295	-9.5%	74	-8.6%
Jan-2019	265	-8.0%	70	-13.6%

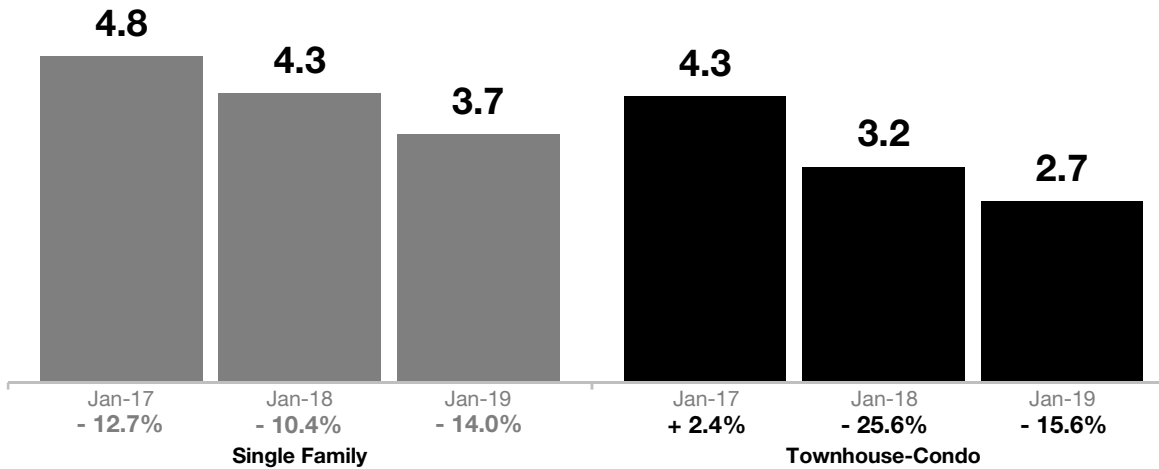
Historical Inventory of Active Listings by Month



Months Supply of Inventory

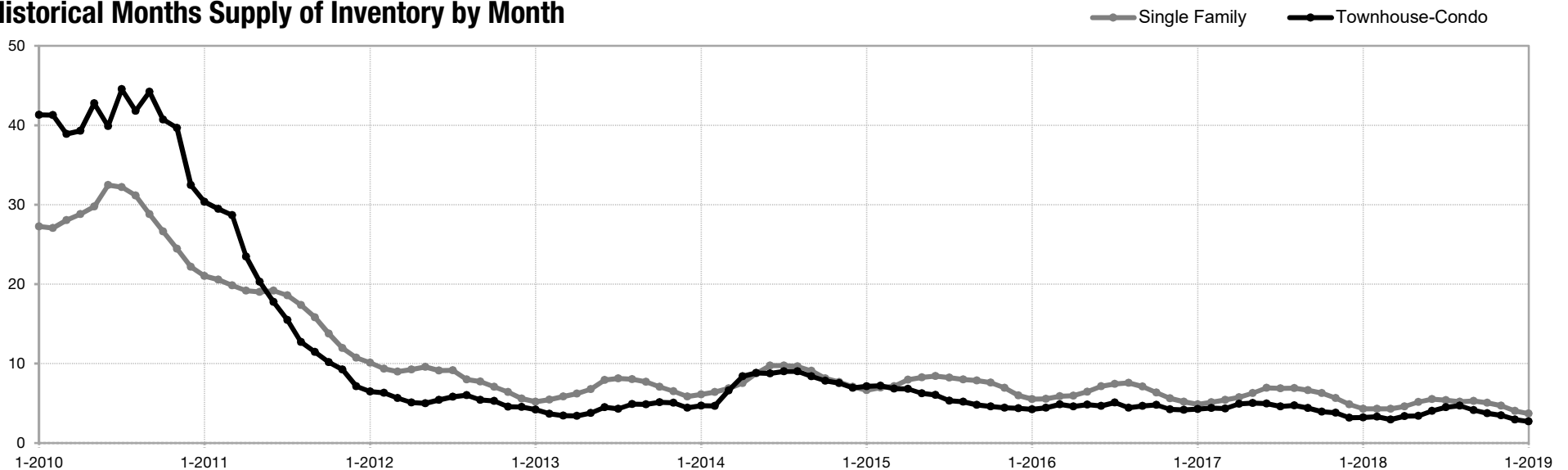


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2018	4.3	-15.7%	3.3	-25.0%
Mar-2018	4.3	-20.4%	3.0	-30.2%
Apr-2018	4.6	-19.3%	3.4	-30.6%
May-2018	5.1	-19.0%	3.4	-32.0%
Jun-2018	5.5	-20.3%	4.0	-20.0%
Jul-2018	5.4	-21.7%	4.5	-2.2%
Aug-2018	5.2	-24.6%	4.7	0.0%
Sep-2018	5.3	-19.7%	4.1	-6.8%
Oct-2018	5.0	-20.6%	3.7	-5.1%
Nov-2018	4.7	-16.1%	3.5	-7.9%
Dec-2018	4.0	-18.4%	2.9	-9.4%
Jan-2019	3.7	-14.0%	2.7	-15.6%

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.



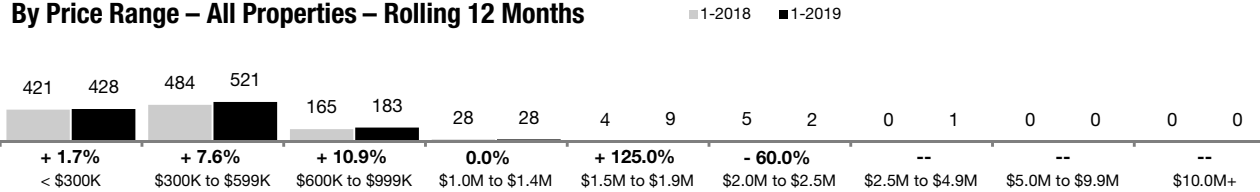
Key Metrics	Historical Sparkbars	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		94	80	- 14.9%	94	80	- 14.9%
Pending Sales		95	75	- 21.1%	95	75	- 21.1%
Sold Listings		63	57	- 9.5%	63	57	- 9.5%
Median Sales Price		\$425,800	\$356,000	- 16.4%	\$425,800	\$356,000	- 16.4%
Avg. Sales Price		\$473,149	\$464,622	- 1.8%	\$473,149	\$464,622	- 1.8%
Pct. of List Price Received		97.3%	97.9%	+ 0.6%	97.3%	97.9%	+ 0.6%
Days on Market		97	92	- 5.2%	97	92	- 5.2%
Affordability Index		81	96	+ 18.5%	81	96	+ 18.5%
Active Listings		369	335	- 9.2%	--	--	--
Months Supply		4.0	3.4	- 15.0%	--	--	--

Closed Sales

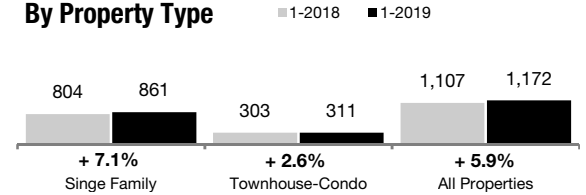
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	239	249	+ 4.2%	182	179	- 1.6%
\$300,000 to \$599,999	384	411	+ 7.0%	100	110	+ 10.0%
\$600,000 to \$999,999	146	162	+ 11.0%	19	21	+ 10.5%
\$1,000,000 to \$1,499,999	26	27	+ 3.8%	2	1	- 50.0%
\$1,500,00 to \$1,999,999	4	9	+ 125.0%	0	0	--
\$2,000,000 to \$2,499,999	5	2	- 60.0%	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	804	861	+ 7.1%	303	311	+ 2.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2018	1-2019	Change	12-2018	1-2019	Change
\$299,999 and Below	17	8	- 52.9%	17	10	- 41.2%
\$300,000 to \$599,999	23	17	- 26.1%	5	9	+ 80.0%
\$600,000 to \$999,999	8	8	0.0%	3	3	0.0%
\$1,000,000 to \$1,499,999	1	0	- 100.0%	0	0	--
\$1,500,00 to \$1,999,999	1	2	+ 100.0%	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	50	35	- 30.0%	25	22	- 12.0%

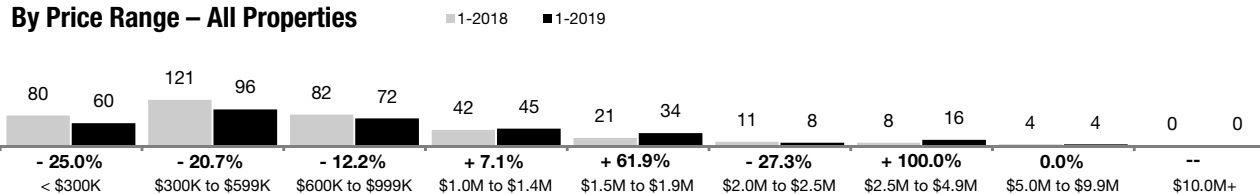
Year to Date

By Price Range	Single Family			Condo		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	13	8	- 38.5%	11	10	- 9.1%
\$300,000 to \$599,999	22	17	- 22.7%	1	9	+ 800.0%
\$600,000 to \$999,999	10	8	- 20.0%	2	3	+ 50.0%
\$1,000,000 to \$1,499,999	3	0	- 100.0%	0	0	--
\$1,500,00 to \$1,999,999	0	2	--	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	--
All Price Ranges	49	35	- 28.6%	14	22	+ 57.1%

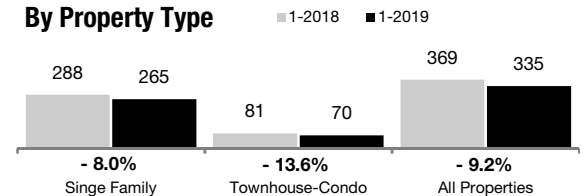
Inventory of Active Listings

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		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	47	31	- 34.0%	33	29	- 12.1%
\$300,000 to \$599,999	95	69	- 27.4%	26	27	+ 3.8%
\$600,000 to \$999,999	64	65	+ 1.6%	18	7	- 61.1%
\$1,000,000 to \$1,499,999	38	39	+ 2.6%	4	6	+ 50.0%
\$1,500,00 to \$1,999,999	21	33	+ 57.1%	0	1	--
\$2,000,000 to \$2,499,999	11	8	- 27.3%	0	0	--
\$2,500,000 to \$4,999,999	8	16	+ 100.0%	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	288	265	- 8.0%	81	70	- 13.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2018	1-2019	Change	12-2018	1-2019	Change
\$299,999 and Below	38	31	- 18.4%	33	29	- 12.1%
\$300,000 to \$599,999	79	69	- 12.7%	28	27	- 3.6%
\$600,000 to \$999,999	71	65	- 8.5%	6	7	+ 16.7%
\$1,000,000 to \$1,499,999	40	39	- 2.5%	6	6	0.0%
\$1,500,00 to \$1,999,999	37	33	- 10.8%	1	1	0.0%
\$2,000,000 to \$2,499,999	9	8	- 11.1%	0	0	--
\$2,500,000 to \$4,999,999	17	16	- 5.9%	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	295	265	- 10.2%	74	70	- 5.4%

Year to Date

By Price Range	Single Family			Condo		
	1-2018	1-2019	Change	1-2018	1-2019	Change
\$299,999 and Below	13	8	- 38.5%	11	10	- 9.1%
\$300,000 to \$599,999	22	17	- 22.7%	1	9	+ 800.0%
\$600,000 to \$999,999	10	8	- 20.0%	2	3	+ 50.0%
\$1,000,000 to \$1,499,999	3	0	- 100.0%	0	0	--
\$1,500,00 to \$1,999,999	0	2	--	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	--
All Price Ranges	49	35	- 28.6%	14	22	+ 57.1%

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.