

Monthly Indicators



February 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.6 percent for single family homes but increased 7.1 percent for townhouse-condo properties. Pending Sales increased 12.1 percent for single family homes and 42.9 percent for townhouse-condo properties.

The Median Sales Price remained flat for townhouse-condo homes at \$310,000 but was up 10.7 percent to \$373,500 for single family properties. Days on Market increased 18.9 percent for single family homes and 8.4 percent for townhouse-condo properties.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Activity Snapshot

- 26.1%	+ 6.2%	- 14.9%
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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		77	65	- 15.6%	141	120	- 14.9%
Pending Sales		58	65	+ 12.1%	138	118	- 14.5%
Sold Listings		52	38	- 26.9%	101	73	- 27.7%
Median Sales Price		\$337,500	\$373,500	+ 10.7%	\$425,000	\$405,000	- 4.7%
Avg. Sales Price		\$446,430	\$454,422	+ 1.8%	\$484,290	\$493,650	+ 1.9%
Pct. of List Price Received		97.4%	96.4%	- 1.0%	97.2%	97.3%	+ 0.1%
Days on Market		95	113	+ 18.9%	96	96	0.0%
Affordability Index		102	93	- 8.8%	81	85	+ 4.9%
Active Listings		297	259	- 12.8%	--	--	--
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.

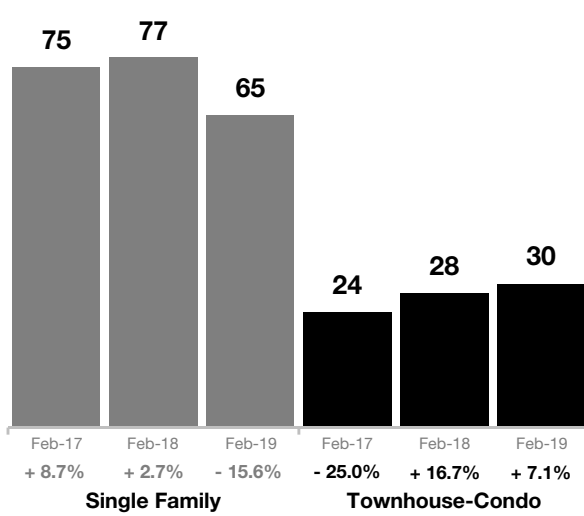


Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		28	30	+ 7.1%	58	57	- 1.7%
Pending Sales		21	30	+ 42.9%	36	48	+ 33.3%
Sold Listings		17	13	- 23.5%	31	36	+ 16.1%
Median Sales Price		\$310,000	\$310,000	0.0%	\$265,000	\$317,500	+ 19.8%
Avg. Sales Price		\$307,824	\$322,869	+ 4.9%	\$301,371	\$340,897	+ 13.1%
Pct. of List Price Received		95.8%	97.5%	+ 1.8%	96.9%	97.3%	+ 0.4%
Days on Market		95	103	+ 8.4%	98	108	+ 10.2%
Affordability Index		111	112	+ 0.9%	130	109	- 16.2%
Active Listings		86	67	- 22.1%	--	--	--
Months Supply		3.4	2.6	- 23.5%	--	--	--

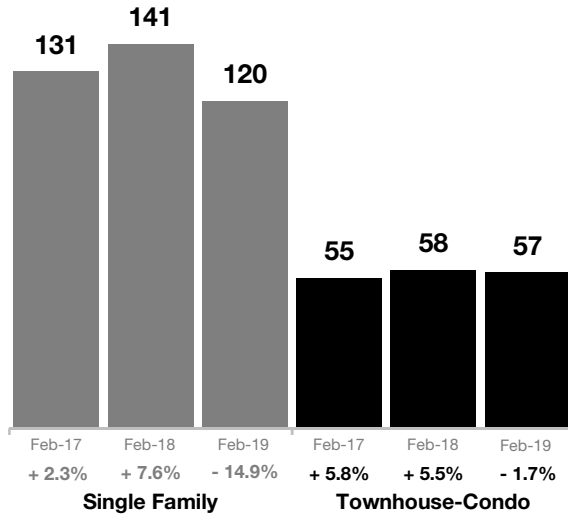
New Listings



February

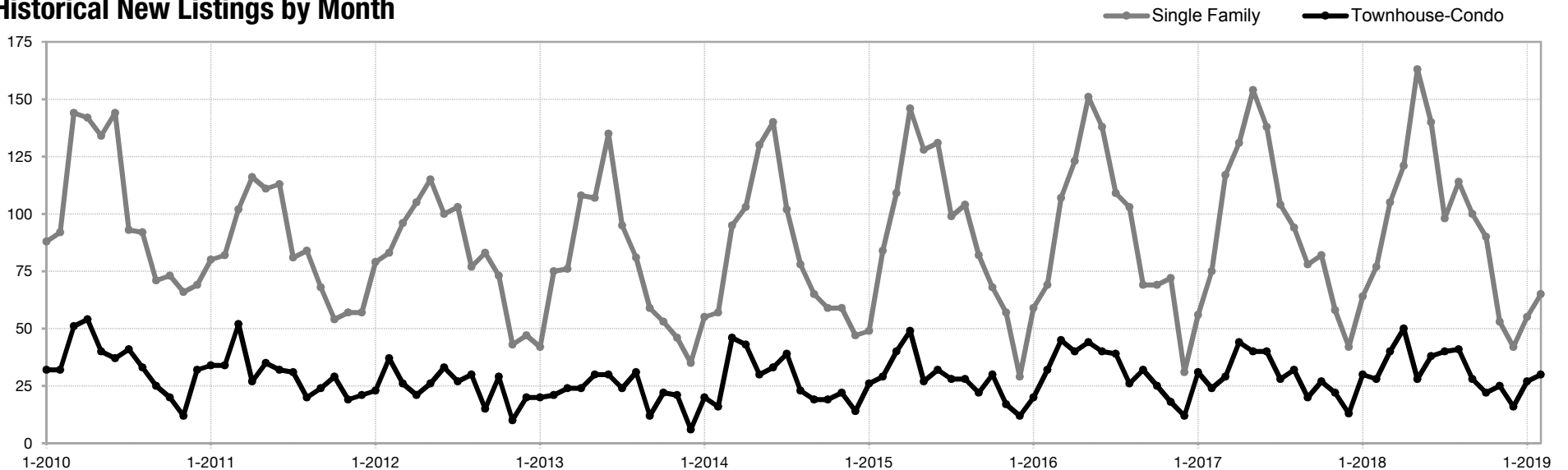


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	41	+28.1%
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%	16	+23.1%
Jan-2019	55	-14.1%	27	-10.0%
Feb-2019	65	-15.6%	30	+7.1%

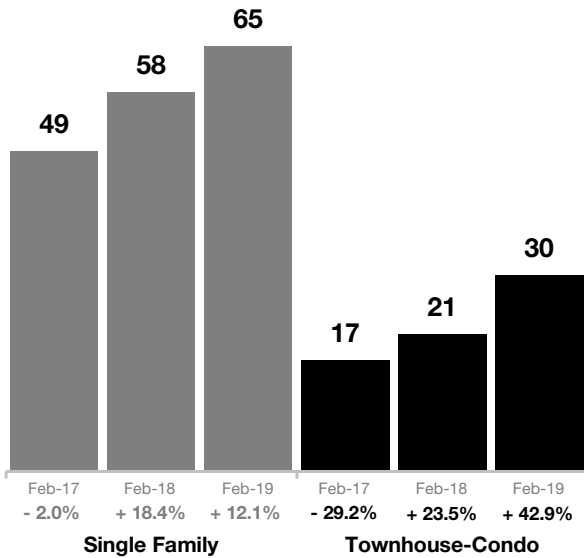
Historical New Listings by Month



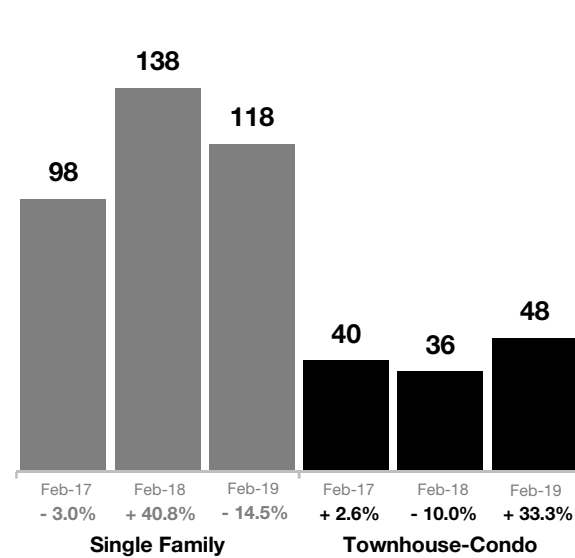
Pending Sales



February

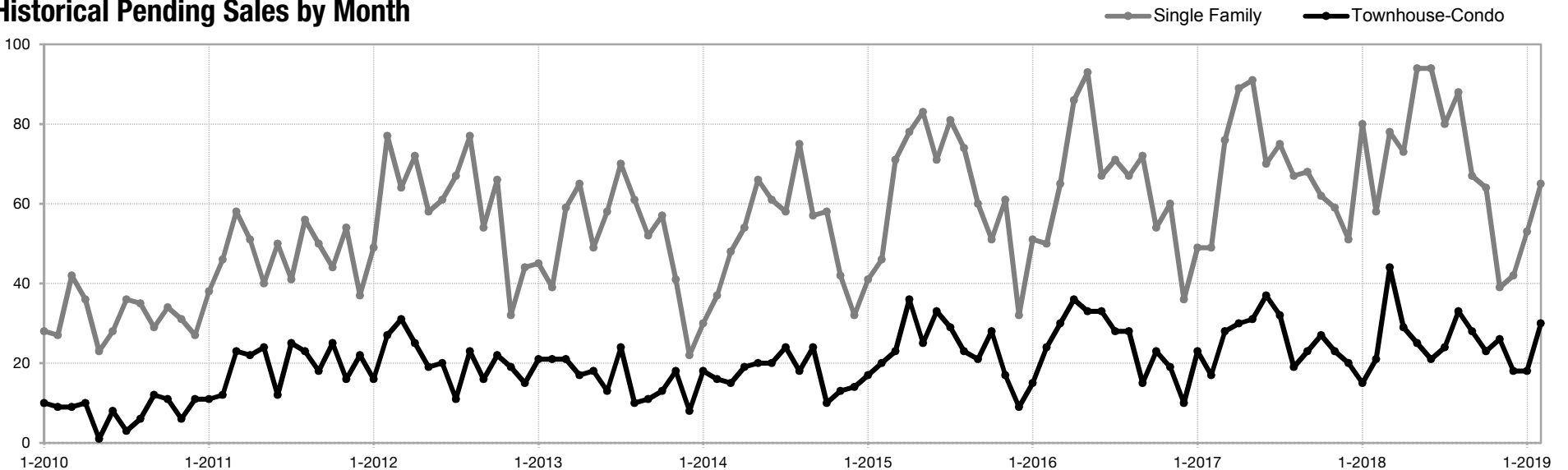


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	26	+13.0%
Dec-2018	42	-17.6%	18	-10.0%
Jan-2019	53	-33.8%	18	+20.0%
Feb-2019	65	+12.1%	30	+42.9%

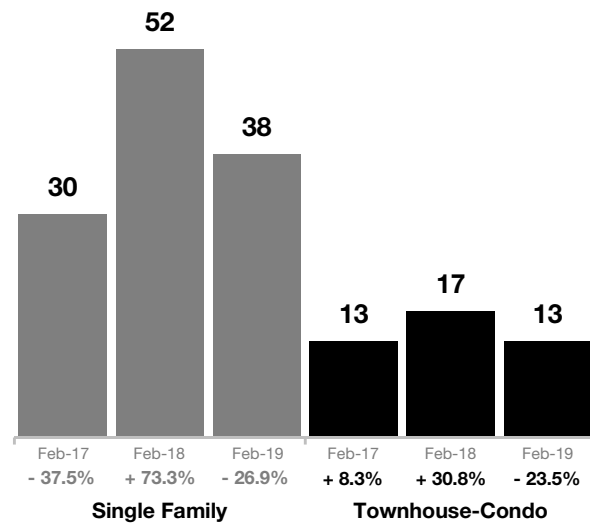
Historical Pending Sales by Month



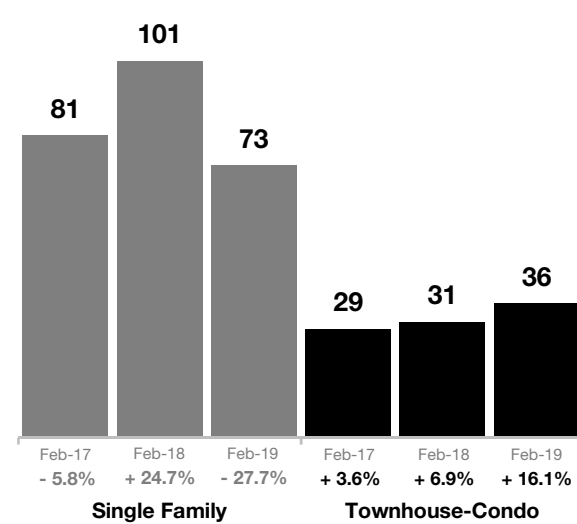
Sold Listings



February

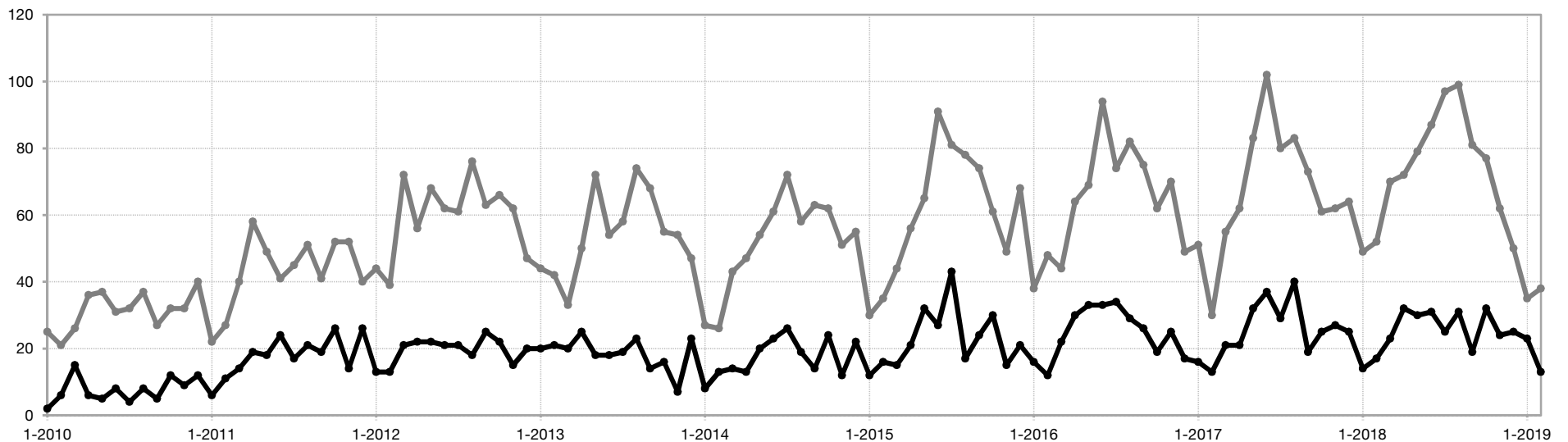


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	23	+64.3%
Feb-2019	38	-26.9%	13	-23.5%

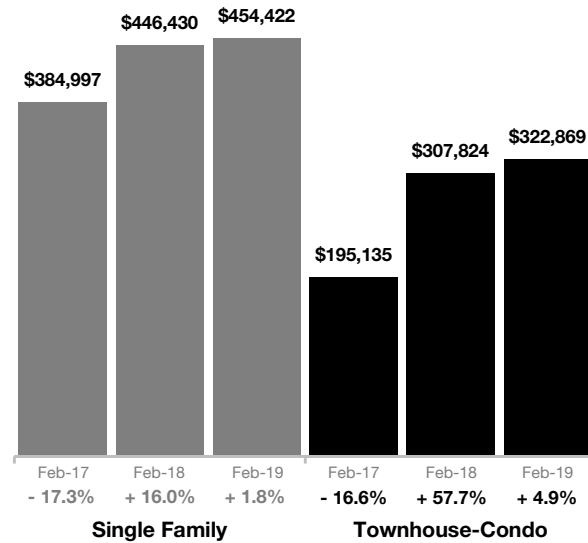
Historical Sold Listings by Month



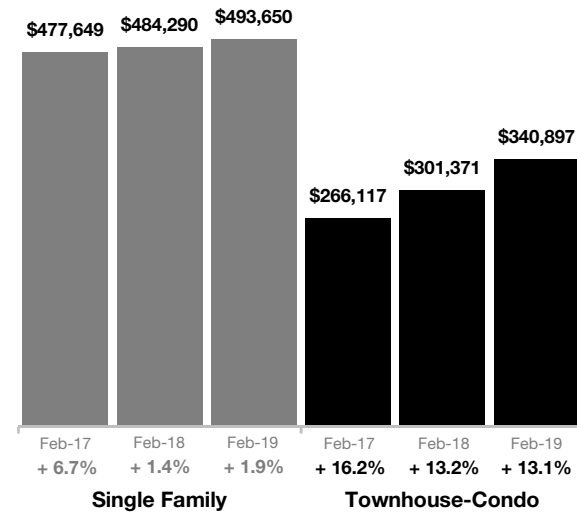
Average Sales Price



February

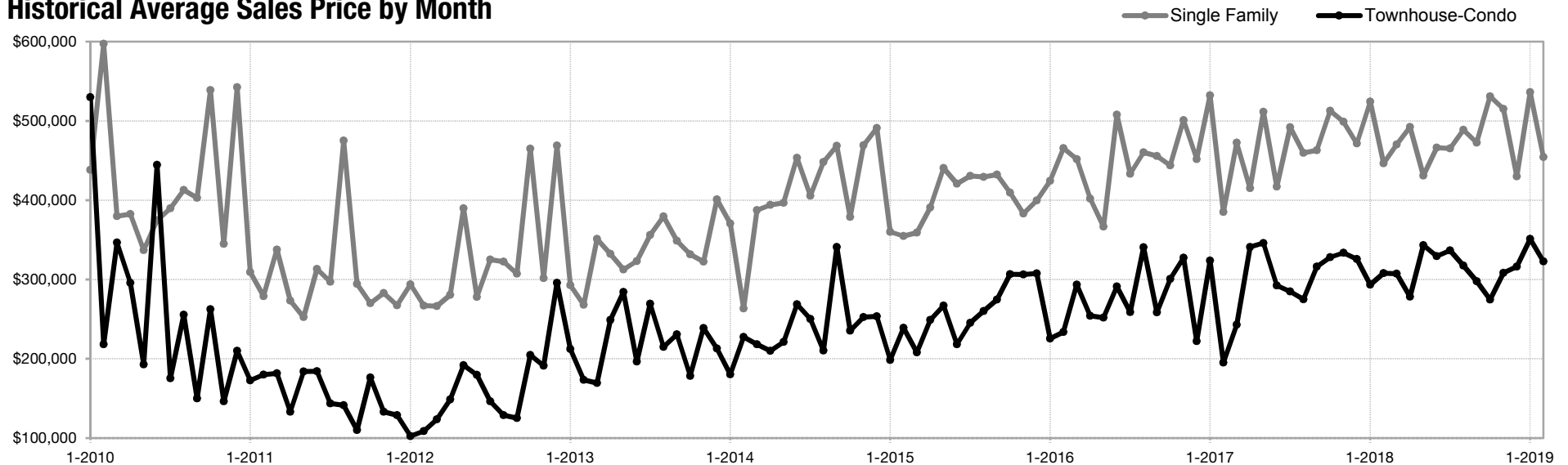


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$351,087	+19.6%
Feb-2019	\$454,422	+1.8%	\$322,869	+4.9%

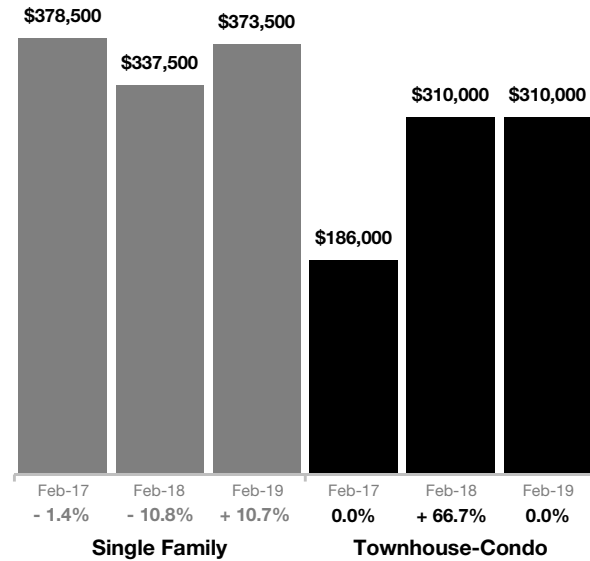
Historical Average Sales Price by Month



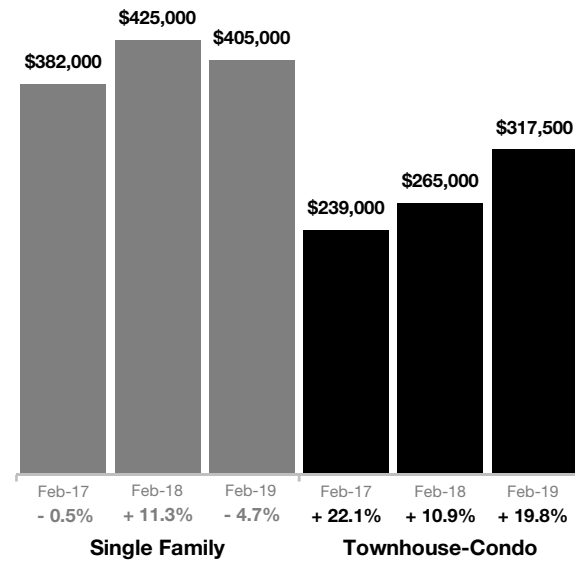
Median Sales Price



February

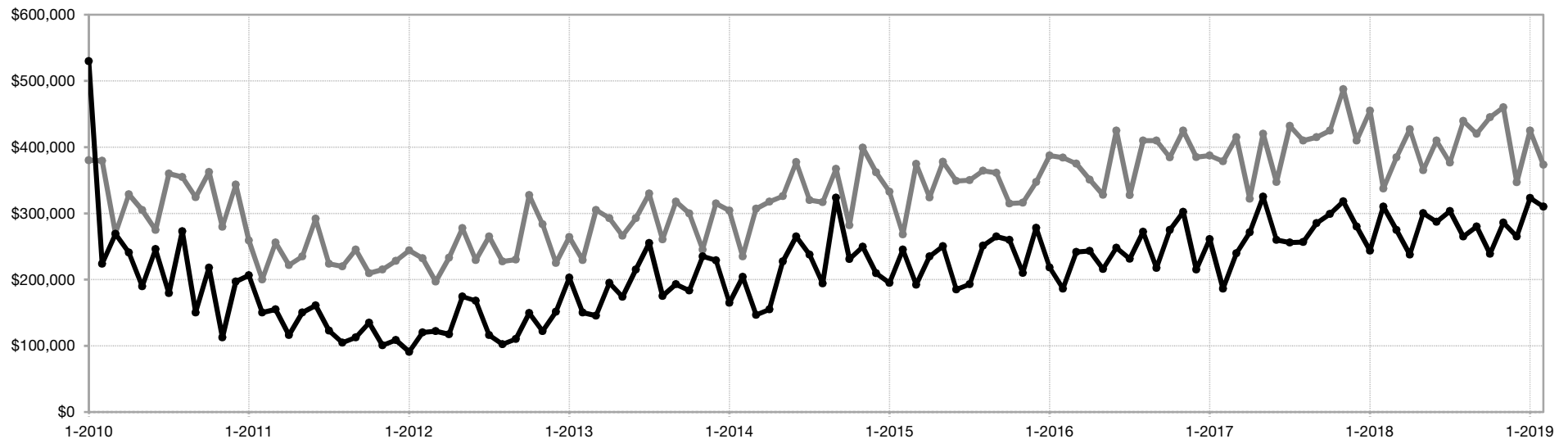


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$323,000	+32.6%
Feb-2019	\$373,500	+10.7%	\$310,000	0.0%

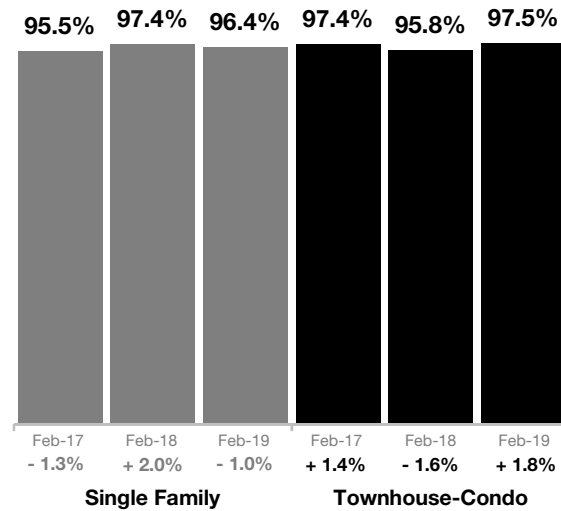
Historical Median Sales Price by Month



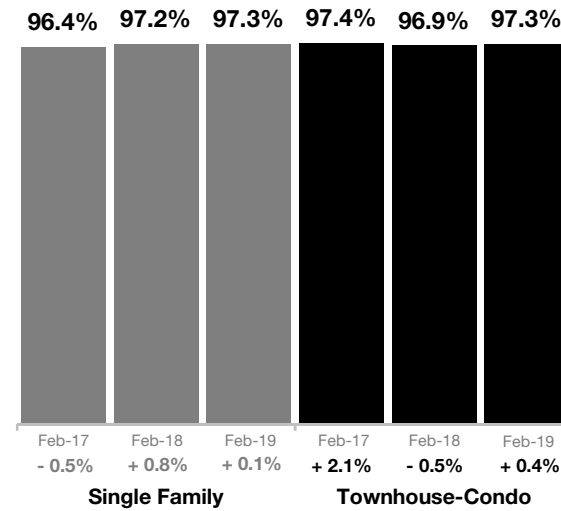
Percent of List Price Received



February

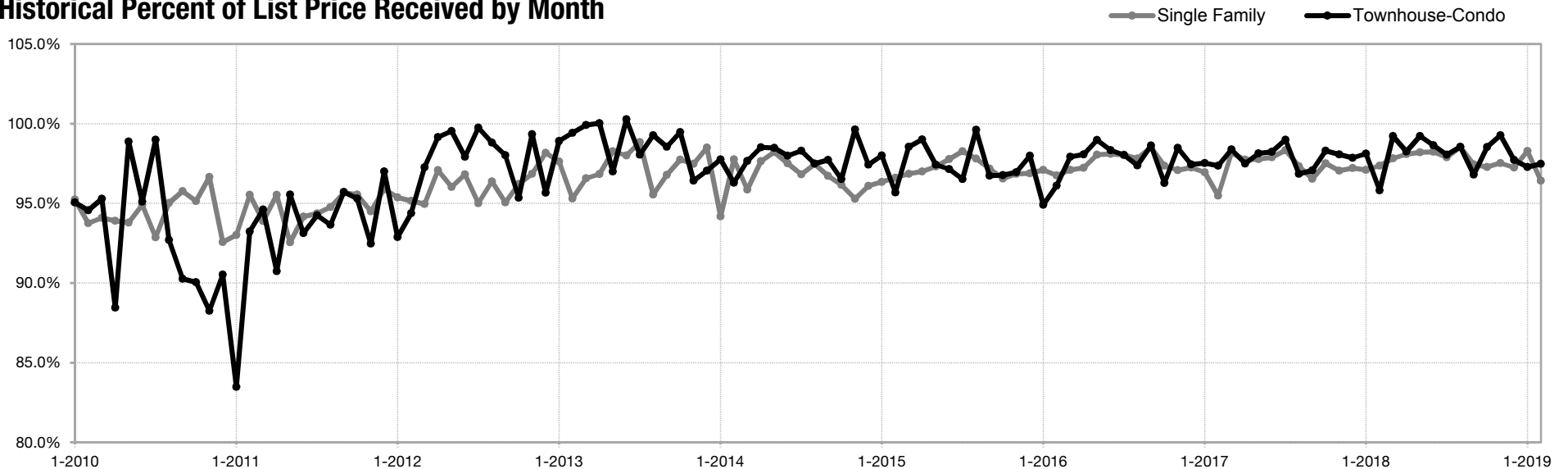


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2019	96.4%	-1.0%	97.5%	+1.8%

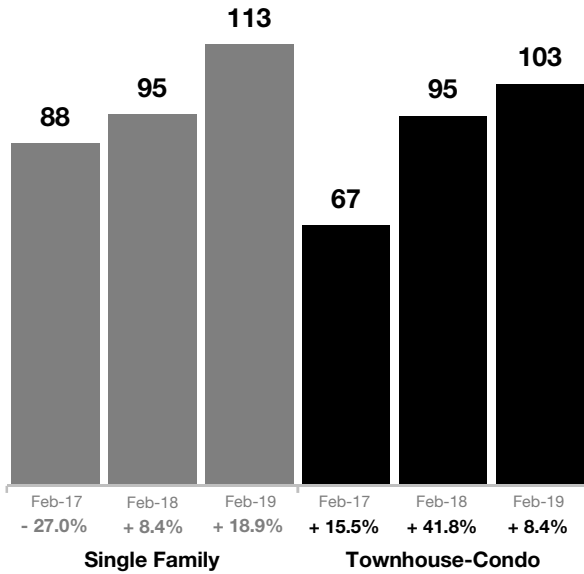
Historical Percent of List Price Received by Month



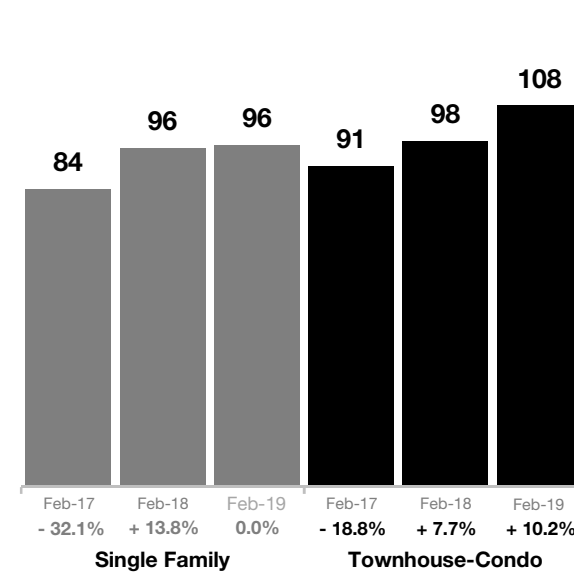
Days on Market Until Sale



February

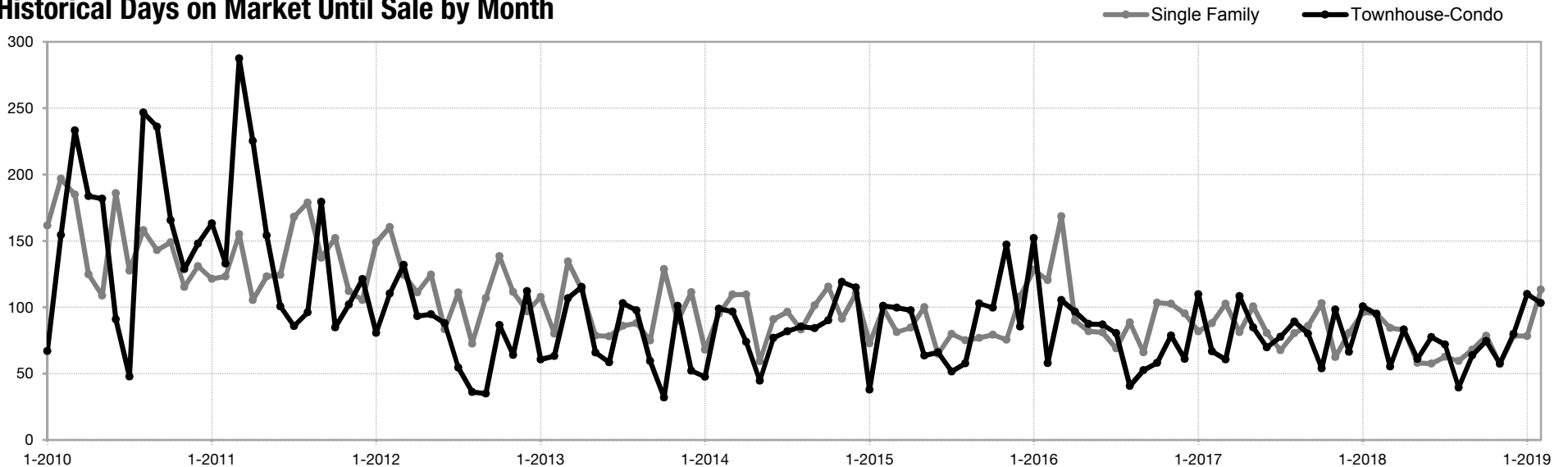


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	110	+8.9%
Feb-2019	113	+18.9%	103	+8.4%

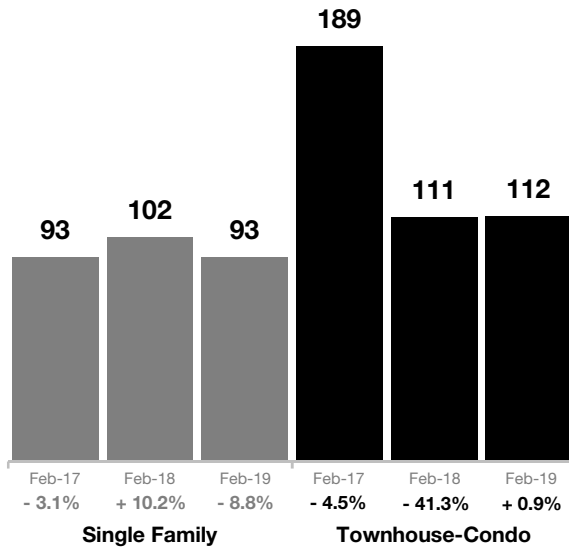
Historical Days on Market Until Sale by Month



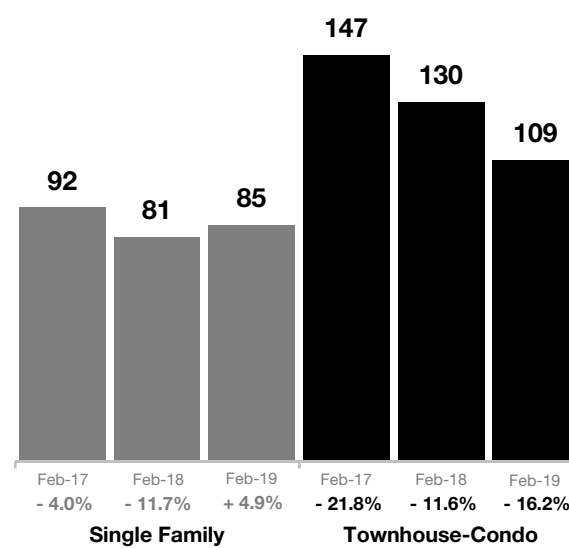
Housing Affordability Index



February

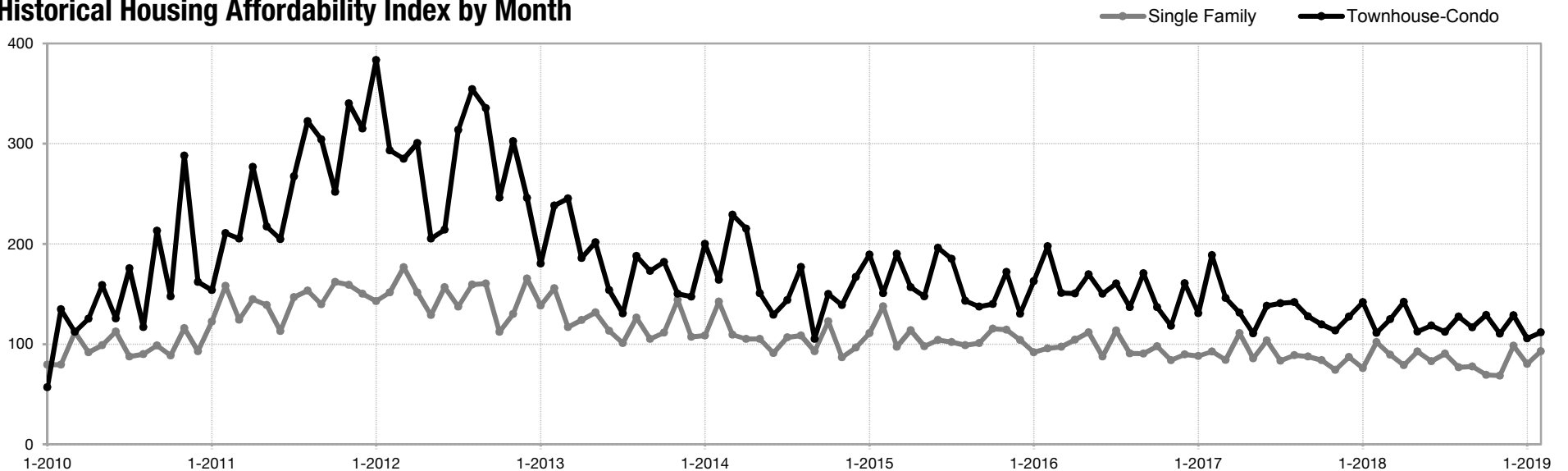


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2019	93	-8.8%	112	+0.9%

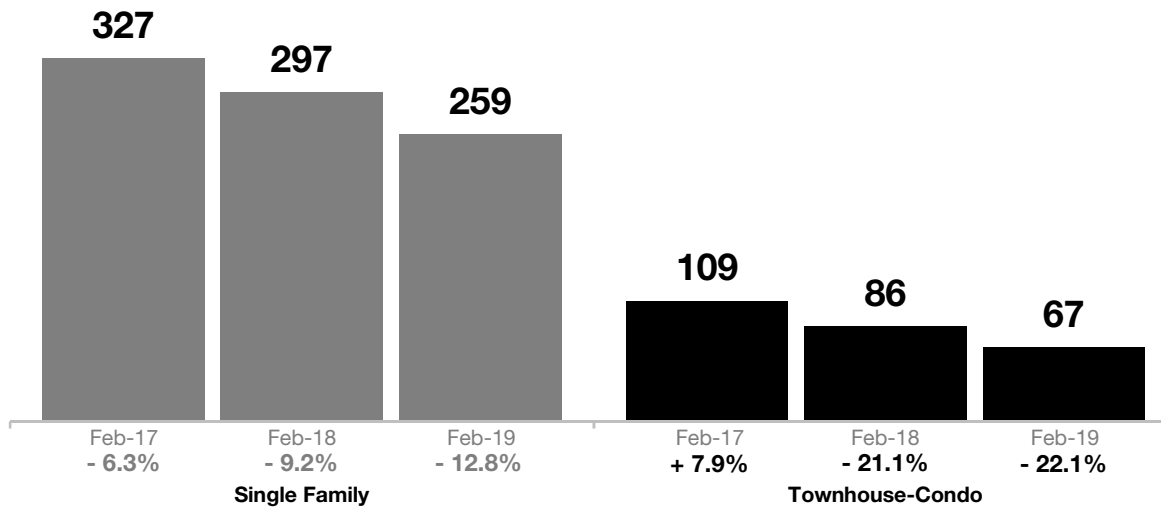
Historical Housing Affordability Index by Month



Inventory of Active Listings

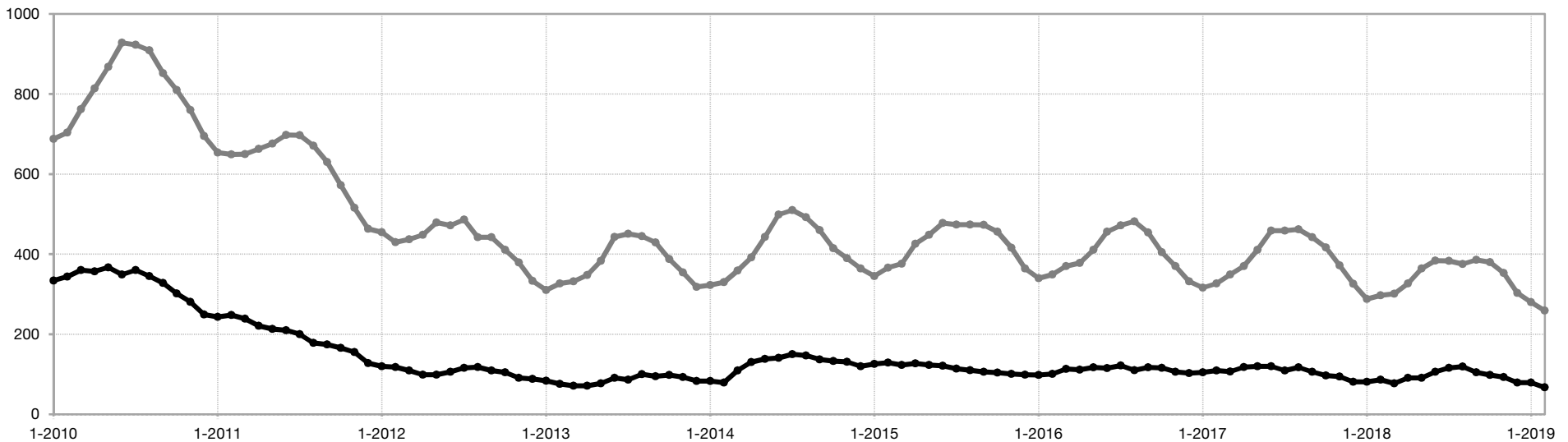


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	301	-13.8%	77	-28.0%
Apr-2018	327	-11.6%	91	-22.9%
May-2018	364	-11.4%	91	-24.2%
Jun-2018	384	-16.3%	106	-11.7%
Jul-2018	383	-16.6%	116	+6.4%
Aug-2018	375	-18.8%	119	+1.7%
Sep-2018	386	-12.7%	105	-0.9%
Oct-2018	380	-8.9%	98	+1.0%
Nov-2018	353	-5.1%	93	-1.1%
Dec-2018	303	-7.1%	79	-2.5%
Jan-2019	280	-2.8%	79	-2.5%
Feb-2019	259	-12.8%	67	-22.1%

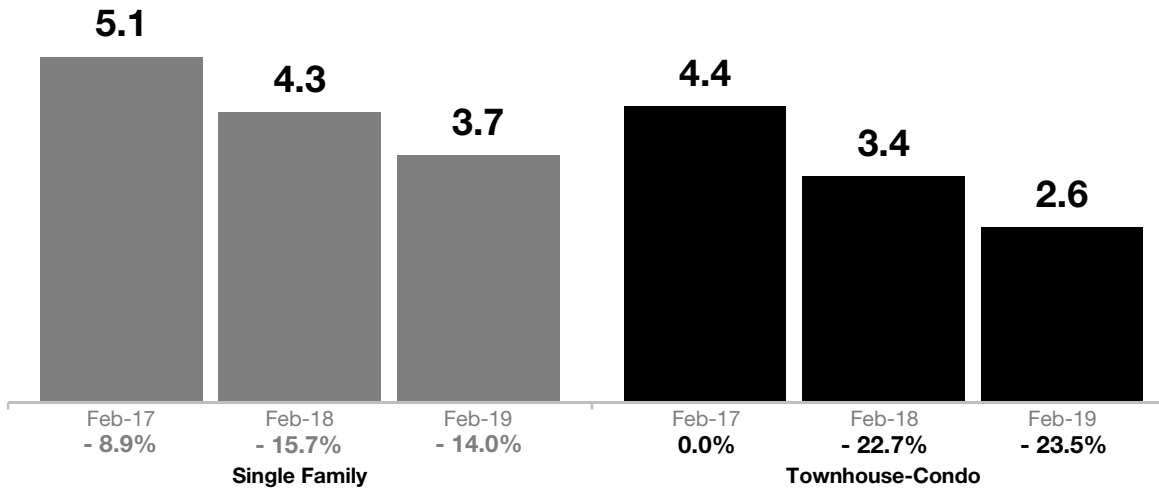
Historical Inventory of Active Listings by Month



Months Supply of Inventory

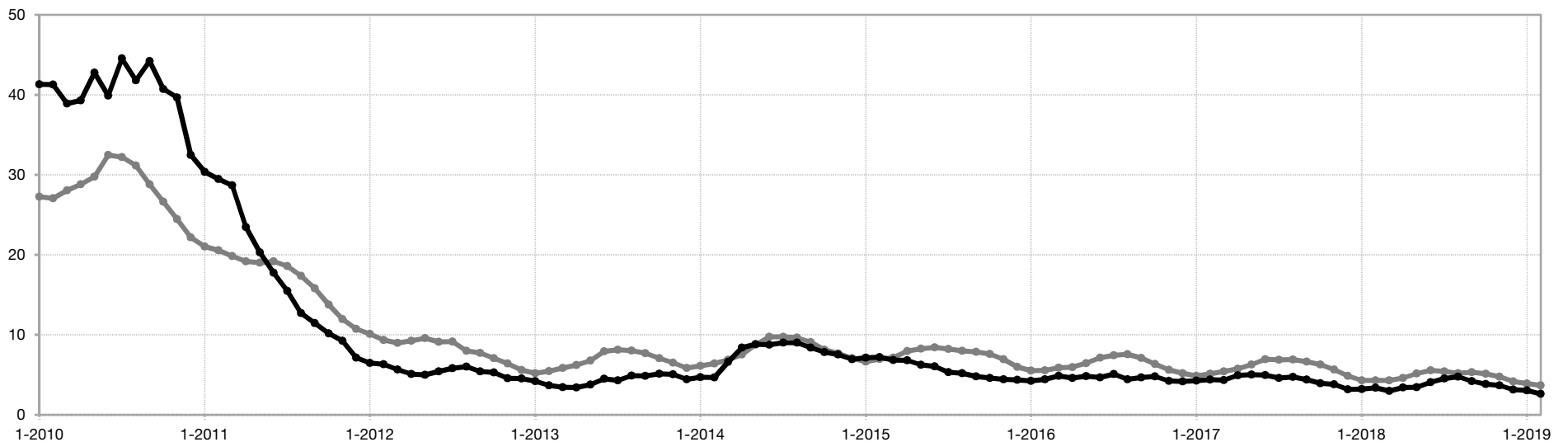


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	4.3	-20.4%	3.0	-30.2%
Apr-2018	4.6	-19.3%	3.4	-30.6%
May-2018	5.2	-17.5%	3.4	-32.0%
Jun-2018	5.5	-20.3%	4.1	-18.0%
Jul-2018	5.4	-21.7%	4.5	-2.2%
Aug-2018	5.2	-24.6%	4.8	+2.1%
Sep-2018	5.3	-19.7%	4.2	-4.5%
Oct-2018	5.1	-19.0%	3.8	-2.6%
Nov-2018	4.8	-14.3%	3.7	-2.6%
Dec-2018	4.2	-14.3%	3.1	-3.1%
Jan-2019	3.9	-9.3%	3.0	-6.3%
Feb-2019	3.7	-14.0%	2.6	-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.



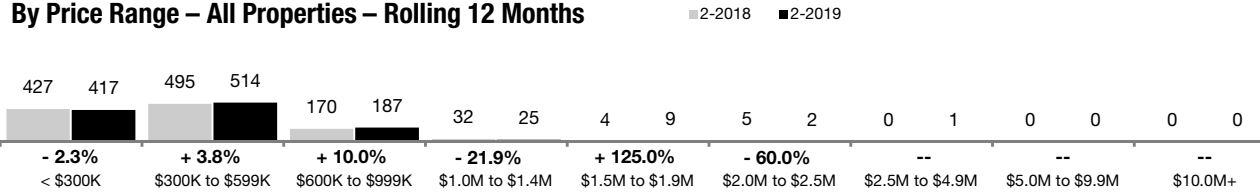
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		105	95	- 9.5%	199	177	- 11.1%
Pending Sales		79	95	+ 20.3%	174	166	- 4.6%
Sold Listings		69	51	- 26.1%	132	109	- 17.4%
Median Sales Price		\$325,000	\$345,000	+ 6.2%	\$335,000	\$353,000	+ 5.4%
Avg. Sales Price		\$412,281	\$420,889	+ 2.1%	\$441,332	\$443,200	+ 0.4%
Pct. of List Price Received		97.0%	96.7%	- 0.3%	97.1%	97.3%	+ 0.2%
Days on Market		95	111	+ 16.8%	96	100	+ 4.2%
Affordability Index		106	100	- 5.7%	103	98	- 4.9%
Active Listings		383	326	- 14.9%	--	--	--
Months Supply		4.1	3.4	- 17.1%	--	--	--

Closed Sales

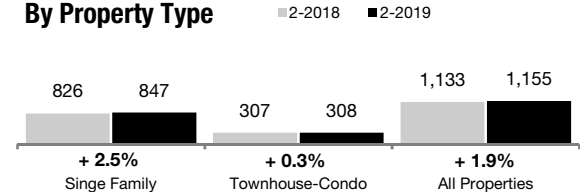
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	249	241	-3.2%	178	176	-1.1%
\$300,000 to \$599,999	388	404	+4.1%	107	110	+2.8%
\$600,000 to \$999,999	151	165	+9.3%	19	22	+15.8%
\$1,000,000 to \$1,499,999	29	25	-13.8%	3	0	-100.0%
\$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	826	847	+2.5%	307	308	+0.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2019	2-2019	Change	1-2019	2-2019	Change
\$299,999 and Below	8	13	+62.5%	10	5	-50.0%
\$300,000 to \$599,999	17	13	-23.5%	10	7	-30.0%
\$600,000 to \$999,999	8	11	+37.5%	3	1	-66.7%
\$1,000,000 to \$1,499,999	0	1	--	0	0	--
\$1,500,00 to \$1,999,999	2	0	-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	35	38	+8.6%	23	13	-43.5%

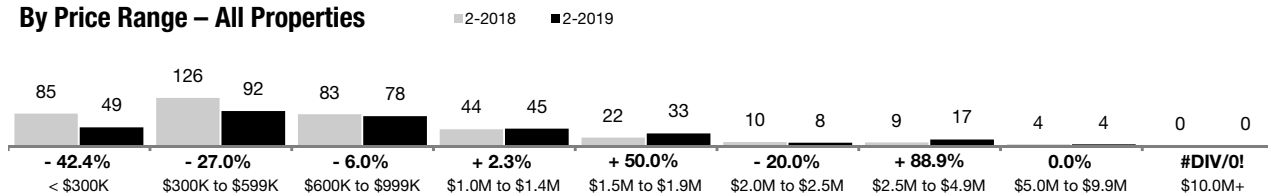
Year to Date

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	34	21	-38.2%	19	15	-21.1%
\$300,000 to \$599,999	42	30	-28.6%	9	17	+88.9%
\$600,000 to \$999,999	18	19	+5.6%	2	4	+100.0%
\$1,000,000 to \$1,499,999	6	1	-83.3%	1	0	-100.0%
\$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	101	73	-27.7%	31	36	+16.1%

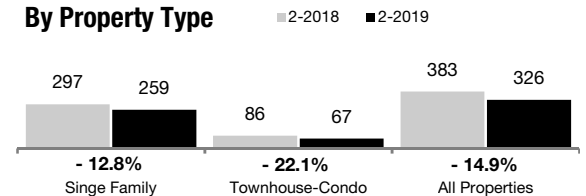
Inventory of Active Listings

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		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	51	27	-47.1%	34	22	-35.3%
\$300,000 to \$599,999	95	67	-29.5%	31	25	-19.4%
\$600,000 to \$999,999	66	64	-3.0%	17	14	-17.6%
\$1,000,000 to \$1,499,999	40	40	0.0%	4	5	+25.0%
\$1,500,00 to \$1,999,999	22	32	+45.5%	0	1	--
\$2,000,000 to \$2,499,999	10	8	-20.0%	0	0	--
\$2,500,000 to \$4,999,999	9	17	+88.9%	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	297	259	-12.8%	86	67	-22.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2019	2-2019	Change	1-2019	2-2019	Change
\$299,999 and Below	32	27	-15.6%	30	22	-26.7%
\$300,000 to \$599,999	78	67	-14.1%	31	25	-19.4%
\$600,000 to \$999,999	69	64	-7.2%	10	14	+40.0%
\$1,000,000 to \$1,499,999	39	40	+2.6%	7	5	-28.6%
\$1,500,00 to \$1,999,999	33	32	-3.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	8	0.0%	0	0	--
\$2,500,000 to \$4,999,999	17	17	0.0%	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	280	259	-7.5%	79	67	-15.2%

Year to Date

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	32	27	-15.6%	30	22	-26.7%
\$300,000 to \$599,999	78	67	-14.1%	31	25	-19.4%
\$600,000 to \$999,999	69	64	-7.2%	10	14	+40.0%
\$1,000,000 to \$1,499,999	39	40	+2.6%	7	5	-28.6%
\$1,500,00 to \$1,999,999	33	32	-3.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	8	0.0%	0	0	--
\$2,500,000 to \$4,999,999	17	17	0.0%	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	280	259	-7.5%	79	67	-15.2%

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.