

Monthly Indicators



May 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.7 percent for single family homes but increased 71.4 percent for townhouse-condo properties. Pending Sales decreased 5.3 percent for single family homes but increased 76.0 percent for townhouse-condo properties.

The Median Sales Price was up 22.6 percent to \$447,500 for single family homes but decreased 4.4 percent to \$287,000 for townhouse-condo properties. Days on Market increased 46.6 percent for single family homes and 4.9 percent for townhouse-condo properties.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Activity Snapshot

+ 18.3%	+ 14.9%	- 14.6%
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 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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		164	130	- 20.7%	531	459	- 13.6%
Pending Sales		94	89	- 5.3%	383	358	- 6.5%
Sold Listings		79	92	+ 16.5%	322	289	- 10.2%
Median Sales Price		\$365,000	\$447,500	+ 22.6%	\$393,750	\$420,000	+ 6.7%
Avg. Sales Price		\$430,912	\$558,293	+ 29.6%	\$469,909	\$516,582	+ 9.9%
Pct. of List Price Received		98.2%	98.2%	0.0%	97.8%	97.8%	0.0%
Days on Market		58	85	+ 46.6%	81	88	+ 8.6%
Affordability Index		92	78	- 15.2%	86	84	- 2.3%
Active Listings		367	309	- 15.8%	--	--	--
Months Supply		5.2	4.4	- 15.4%	--	--	--

Townhouse-Condo Market Overview

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

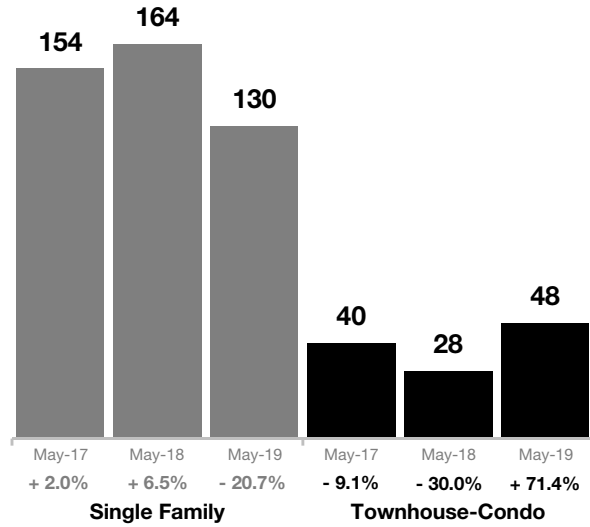


Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		28	48	+ 71.4%	176	188	+ 6.8%
Pending Sales		25	44	+ 76.0%	134	158	+ 17.9%
Sold Listings		30	37	+ 23.3%	116	126	+ 8.6%
Median Sales Price		\$300,250	\$287,000	- 4.4%	\$281,500	\$299,000	+ 6.2%
Avg. Sales Price		\$343,240	\$301,546	- 12.1%	\$307,028	\$322,115	+ 4.9%
Pct. of List Price Received		99.2%	98.8%	- 0.4%	98.3%	98.4%	+ 0.1%
Days on Market		61	64	+ 4.9%	76	80	+ 5.3%
Affordability Index		112	122	+ 8.9%	120	117	- 2.5%
Active Listings		91	82	- 9.9%	--	--	--
Months Supply		3.4	3.1	- 8.8%	--	--	--

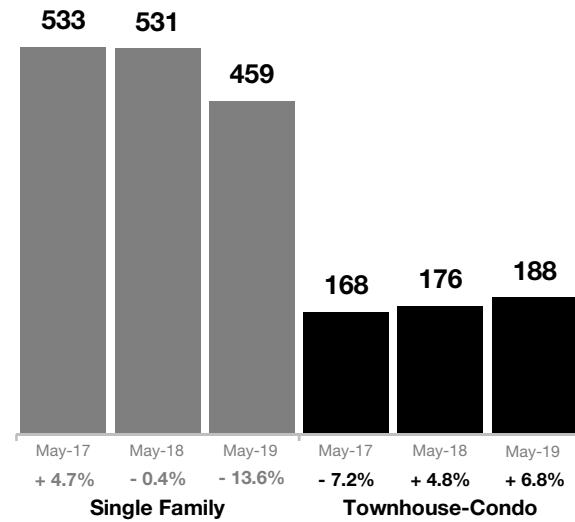
New Listings



May

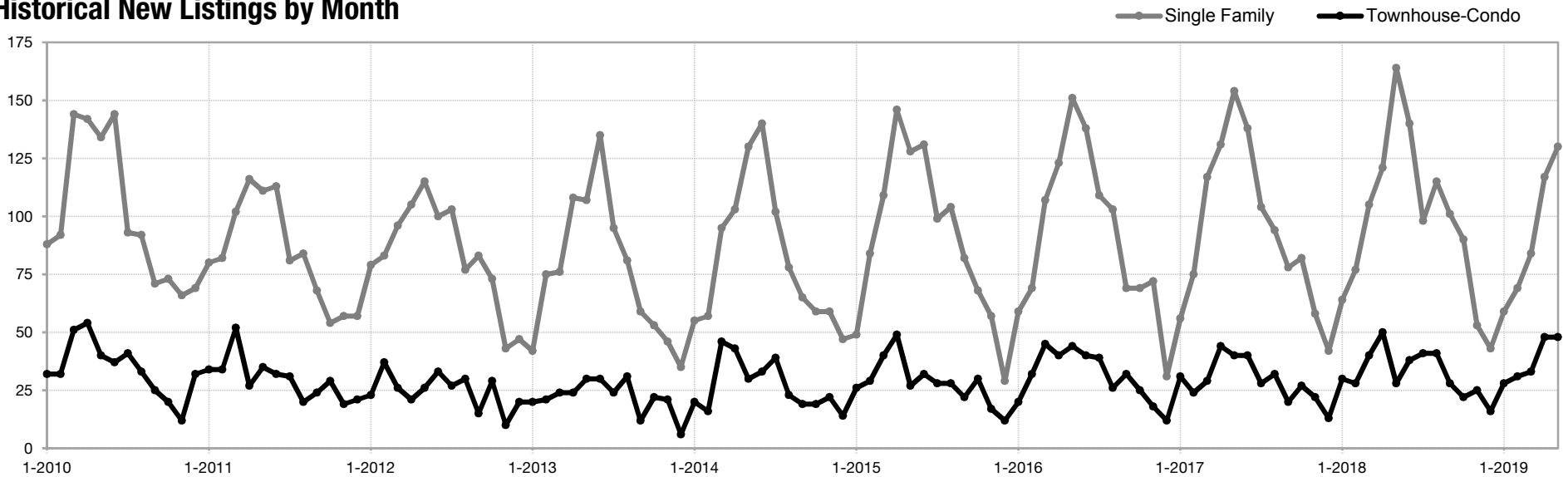


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	140	+1.4%	38	-5.0%
Jul-2018	98	-5.8%	41	+46.4%
Aug-2018	115	+22.3%	41	+28.1%
Sep-2018	101	+29.5%	28	+40.0%
Oct-2018	90	+9.8%	22	-18.5%
Nov-2018	53	-8.6%	25	+13.6%
Dec-2018	43	+2.4%	16	+23.1%
Jan-2019	59	-7.8%	28	-6.7%
Feb-2019	69	-10.4%	31	+10.7%
Mar-2019	84	-20.0%	33	-17.5%
Apr-2019	117	-3.3%	48	-4.0%
May-2019	130	-20.7%	48	+71.4%

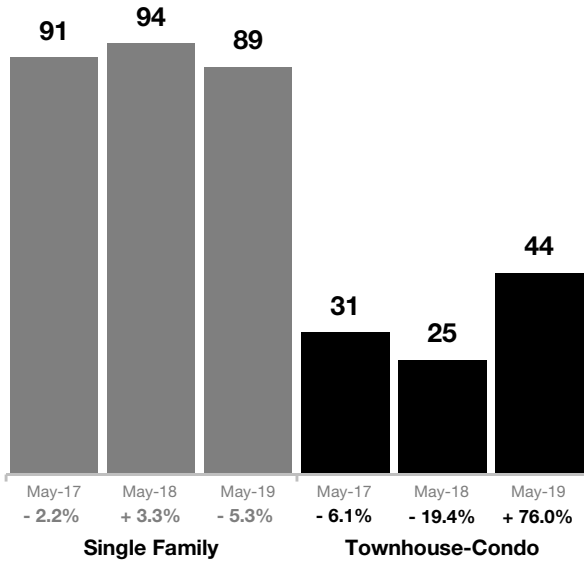
Historical New Listings by Month



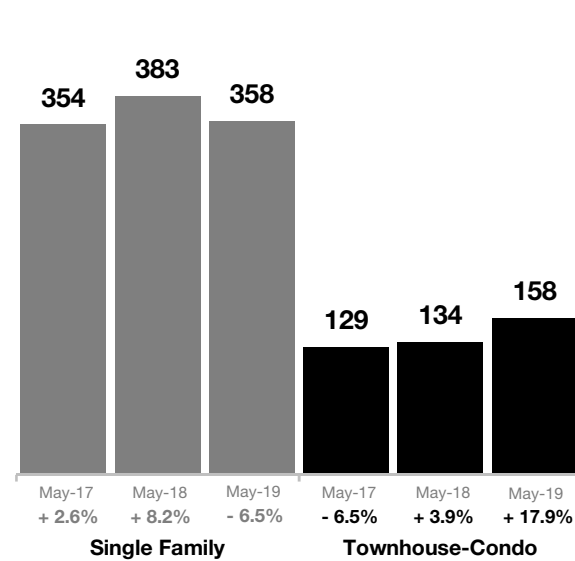
Pending Sales



May

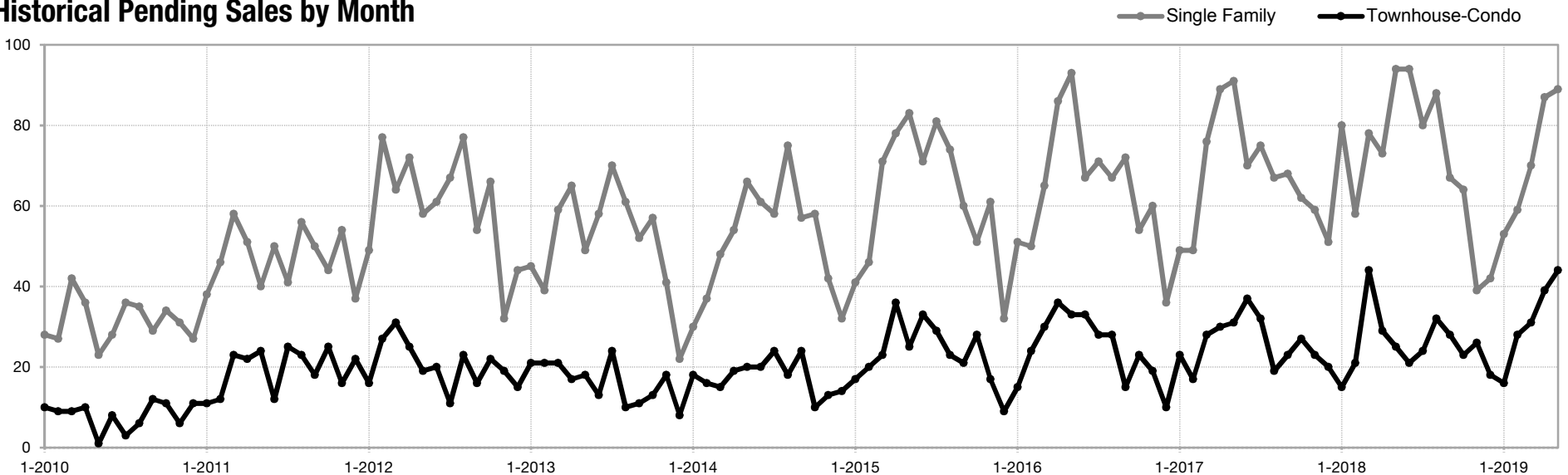


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	94	+34.3%	21	-43.2%
Jul-2018	80	+6.7%	24	-25.0%
Aug-2018	88	+31.3%	32	+68.4%
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%	16	+6.7%
Feb-2019	59	+1.7%	28	+33.3%
Mar-2019	70	-10.3%	31	-29.5%
Apr-2019	87	+19.2%	39	+34.5%
May-2019	89	-5.3%	44	+76.0%

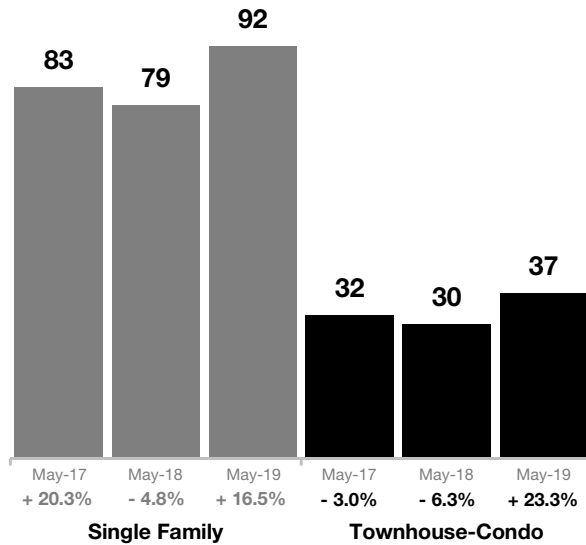
Historical Pending Sales by Month



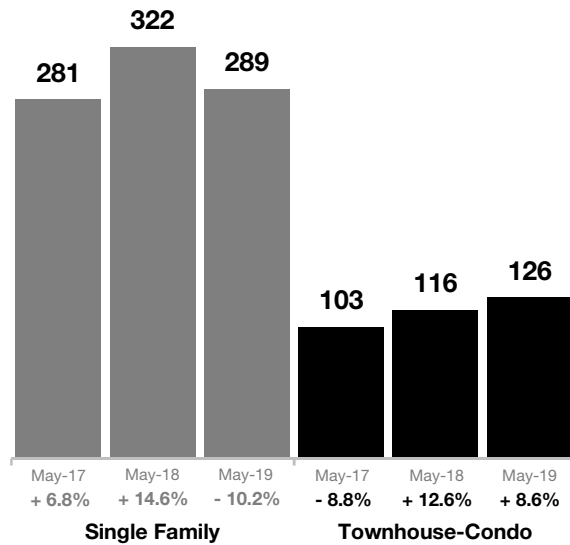
Sold Listings



May

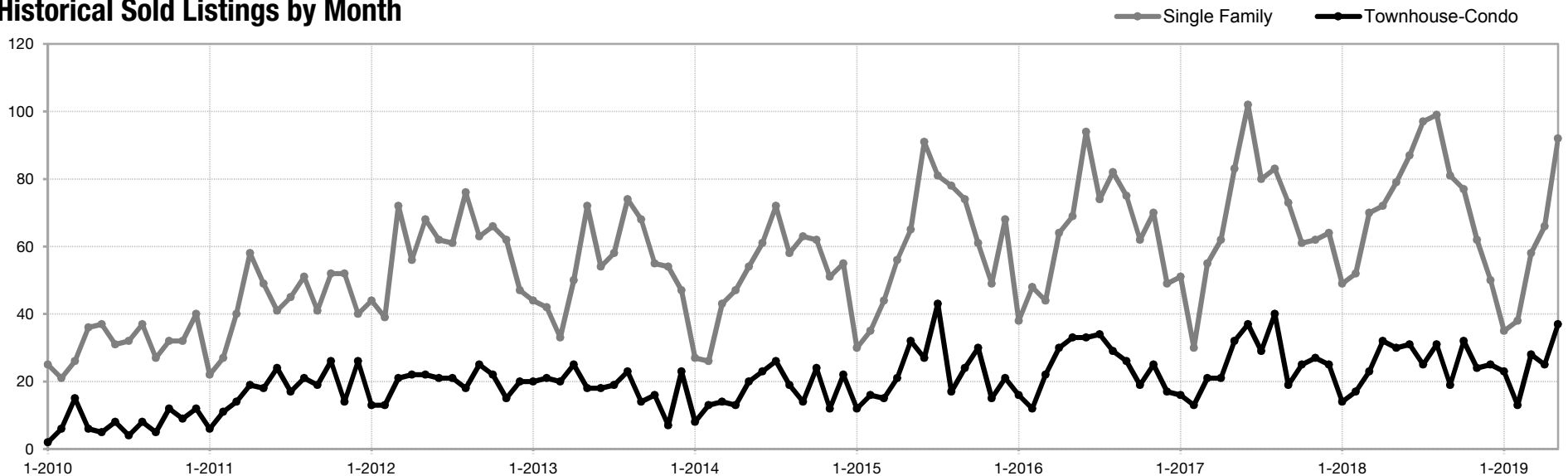


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	58	-17.1%	28	+21.7%
Apr-2019	66	-8.3%	25	-21.9%
May-2019	92	+16.5%	37	+23.3%

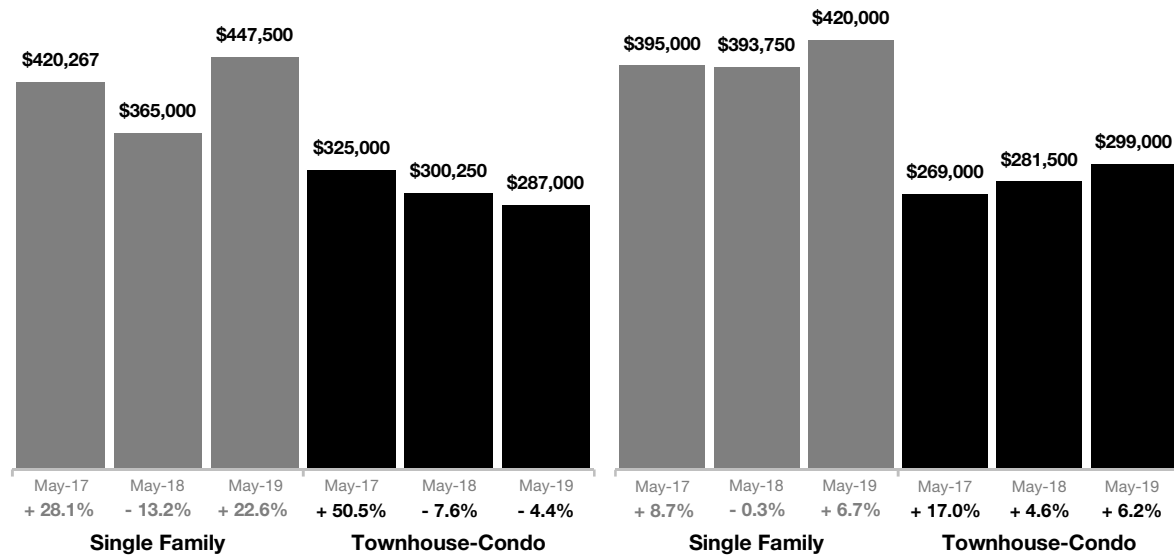
Historical Sold Listings by Month



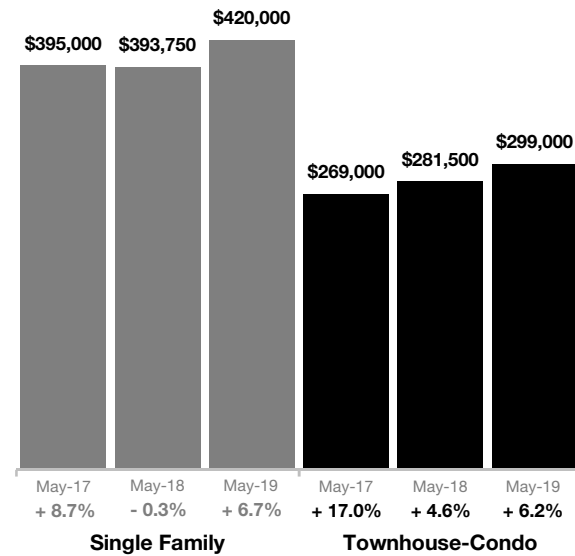
Median Sales Price



May

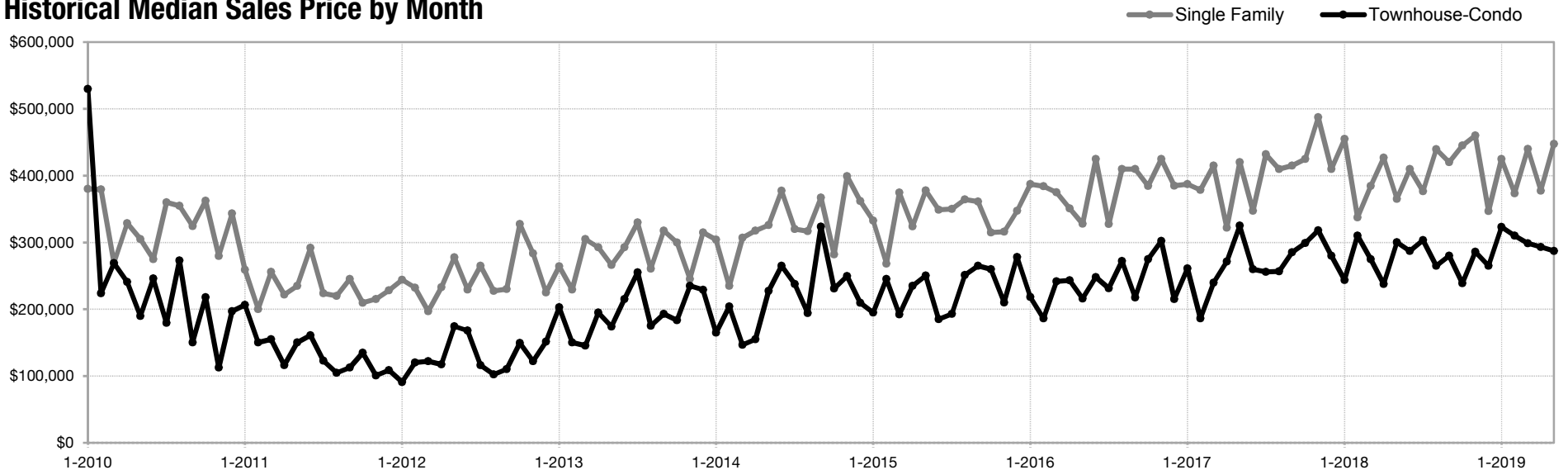


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	\$440,000	+14.4%	\$298,500	+8.5%
Apr-2019	\$377,500	-11.6%	\$293,000	+23.2%
May-2019	\$447,500	+22.6%	\$287,000	-4.4%

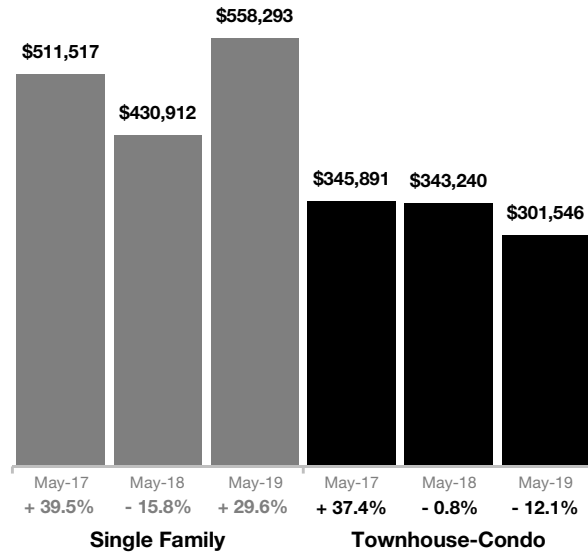
Historical Median Sales Price by Month



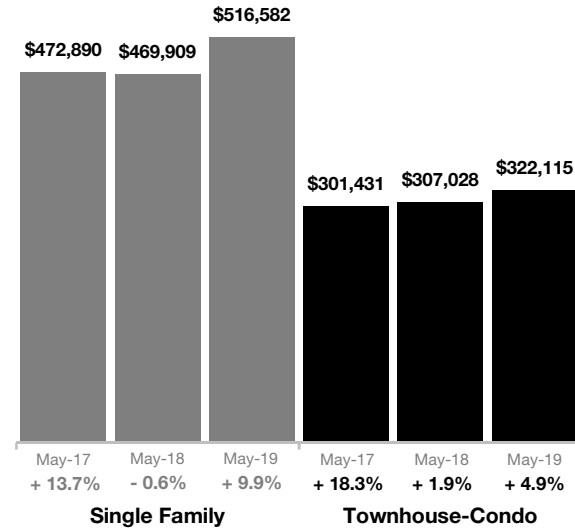
Average Sales Price



May

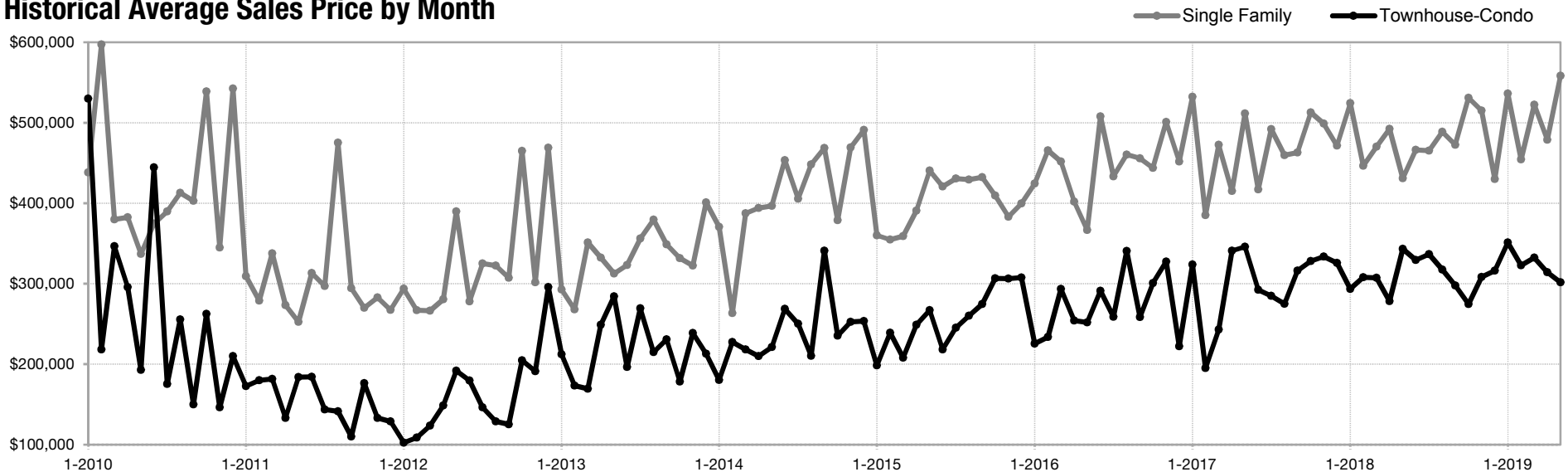


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	\$522,253	+11.1%	\$332,304	+8.1%
Apr-2019	\$478,817	-2.7%	\$314,100	+12.9%
May-2019	\$558,293	+29.6%	\$301,546	-12.1%

Historical Average Sales Price by Month

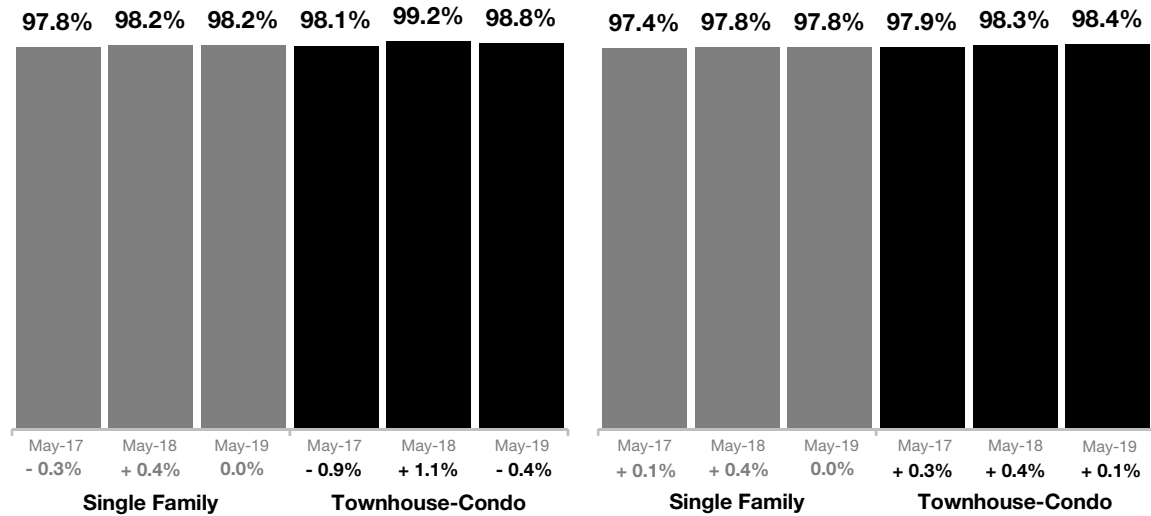


Percent of List Price Received



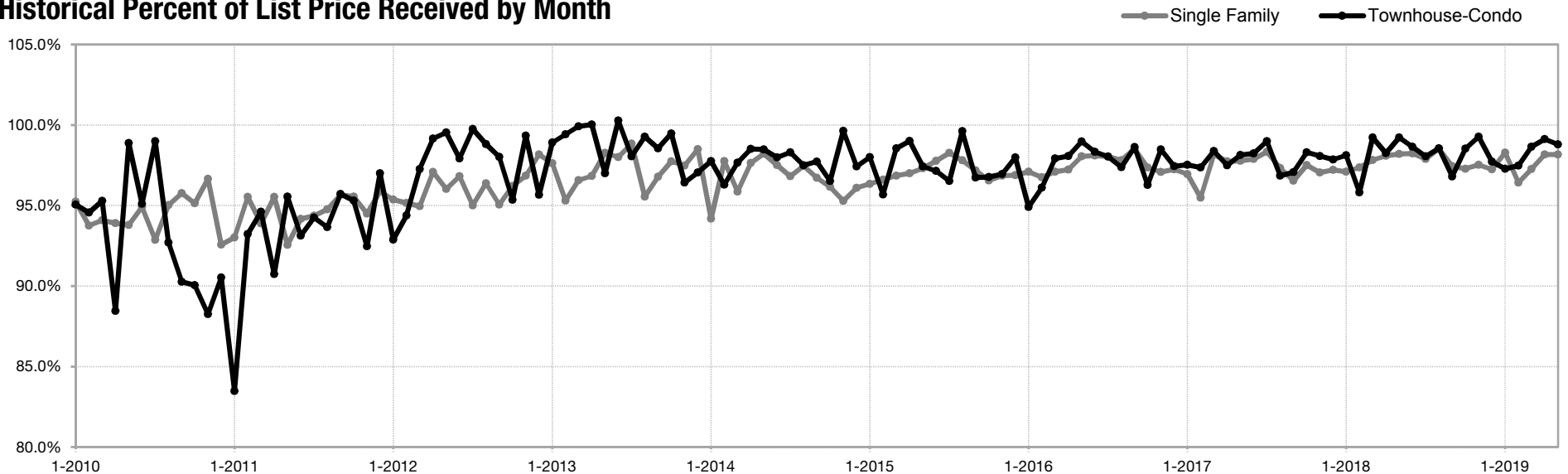
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	97.3%	-0.5%	98.6%	-0.6%
Apr-2019	98.2%	+0.1%	99.1%	+0.9%
May-2019	98.2%	0.0%	98.8%	-0.4%

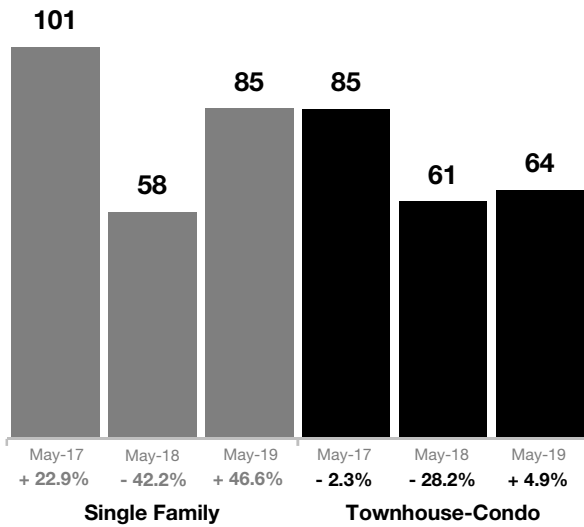
Historical Percent of List Price Received by Month



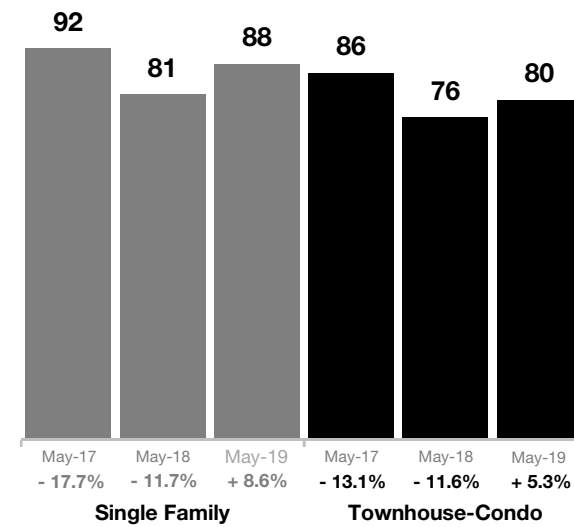
Days on Market Until Sale



May

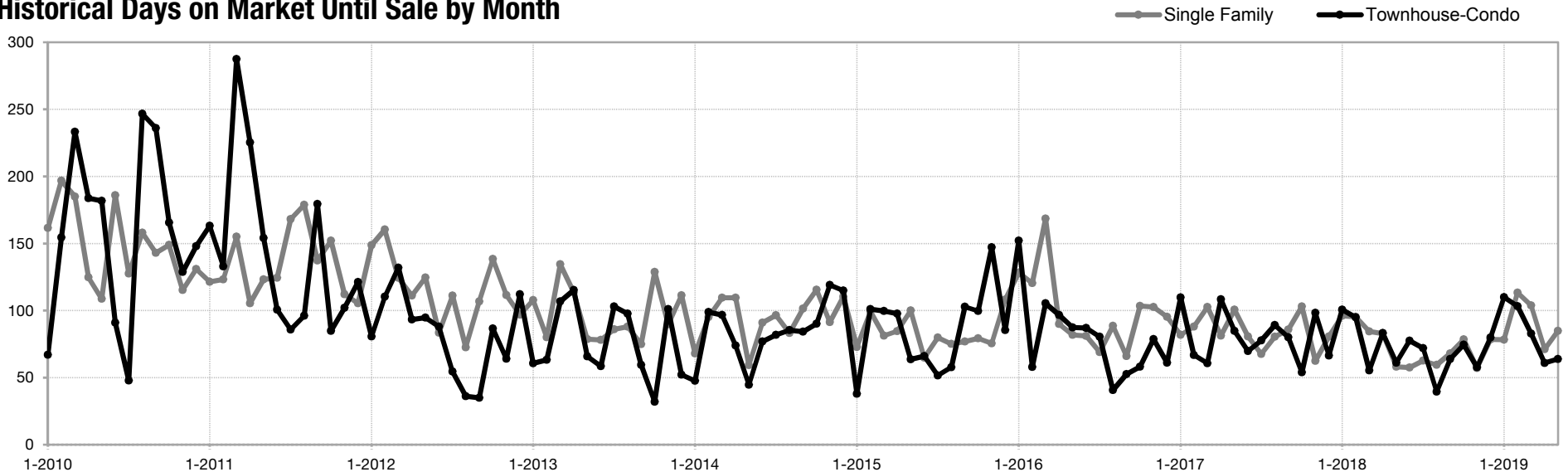


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	104	+23.8%	83	+50.9%
Apr-2019	71	-14.5%	61	-26.5%
May-2019	85	+46.6%	64	+4.9%

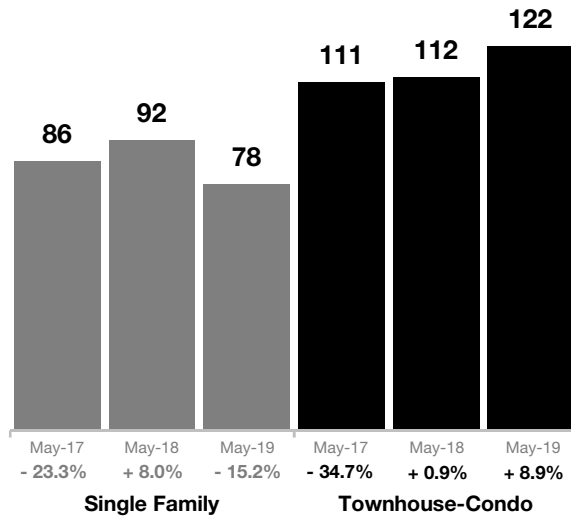
Historical Days on Market Until Sale by Month



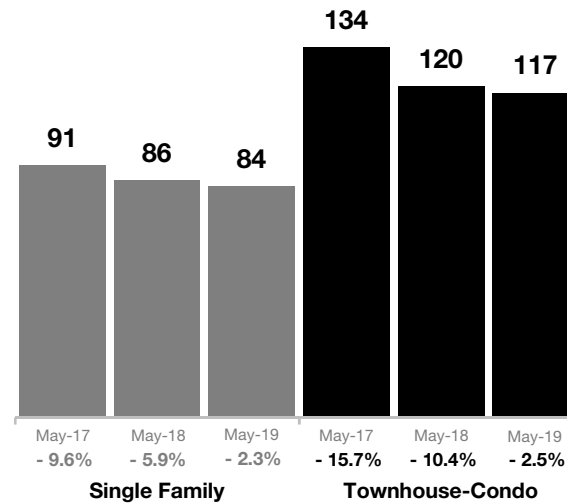
Housing Affordability Index



May

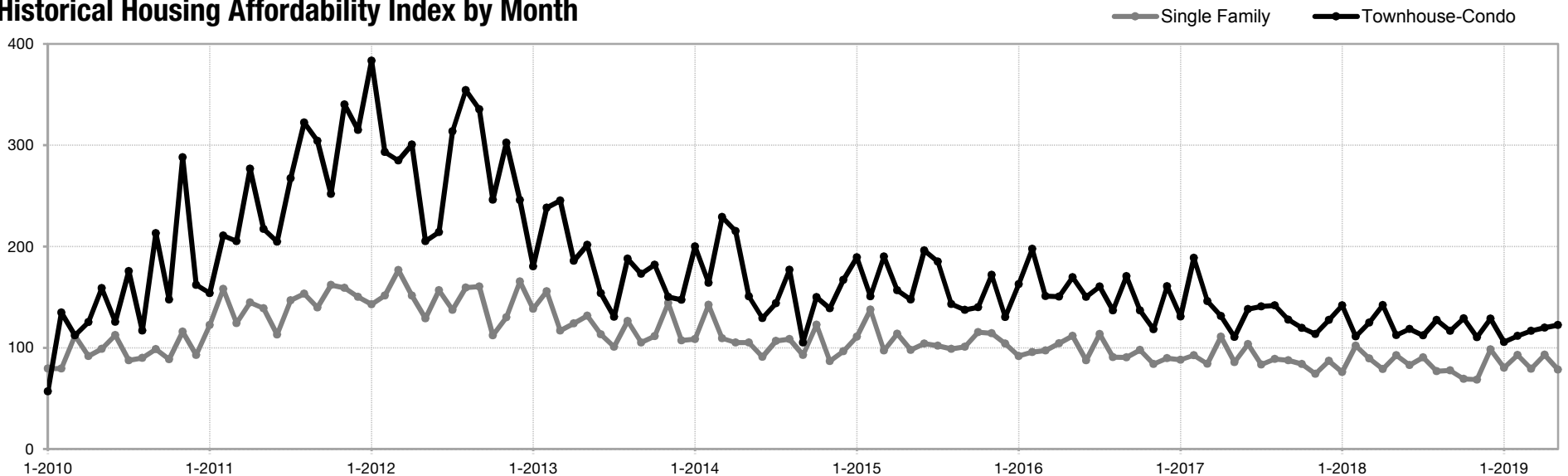


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	79	-11.2%	117	-6.4%
Apr-2019	93	+17.7%	120	-15.5%
May-2019	78	-15.2%	122	+8.9%

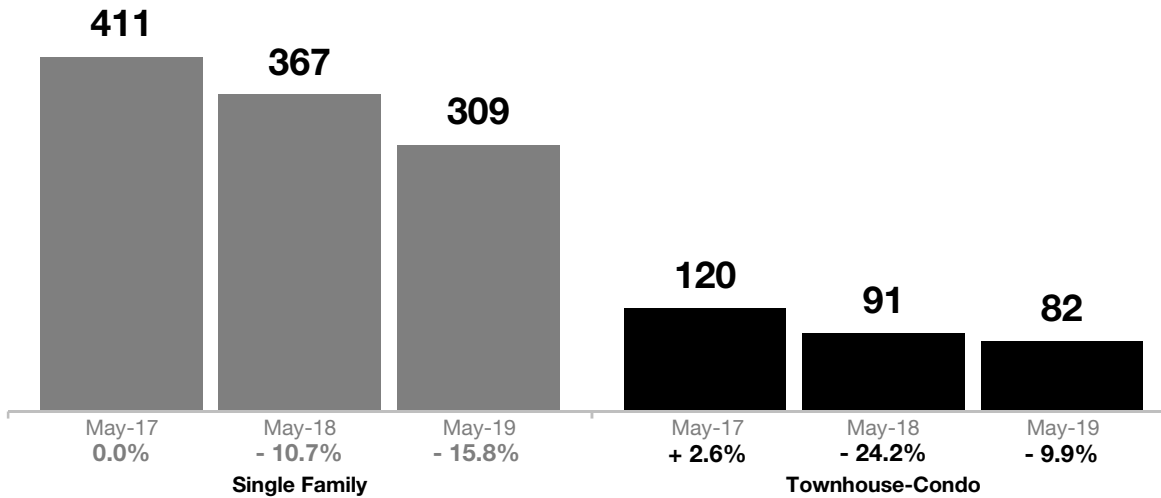
Historical Housing Affordability Index by Month



Inventory of Active Listings

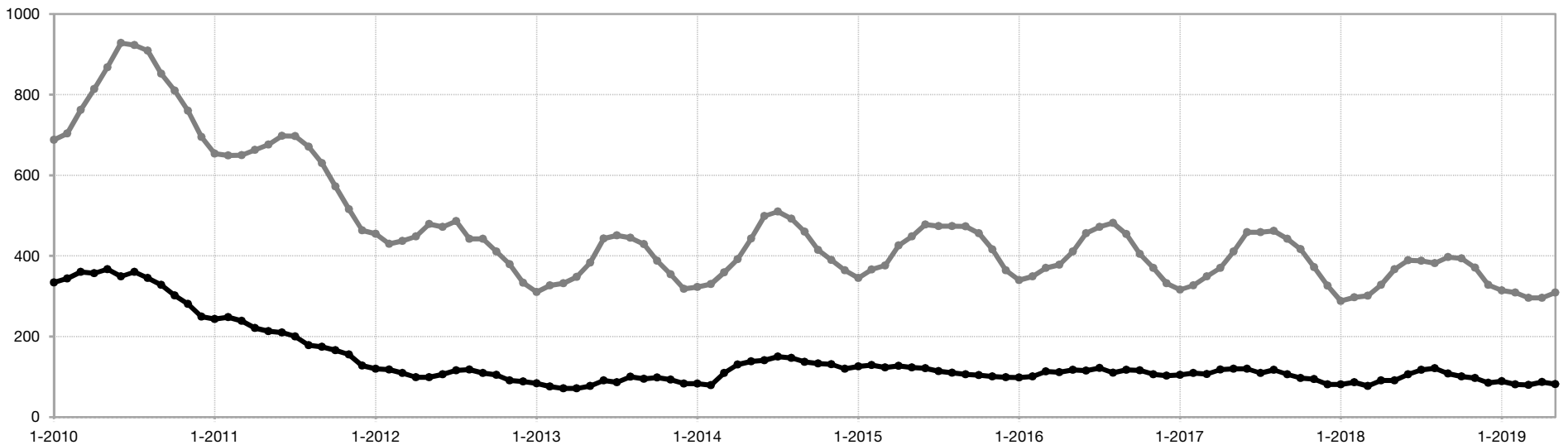


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	389	-15.3%	106	-11.7%
Jul-2018	388	-15.5%	117	+7.3%
Aug-2018	382	-17.3%	121	+3.4%
Sep-2018	397	-10.2%	108	+1.9%
Oct-2018	394	-5.5%	101	+4.1%
Nov-2018	371	-0.3%	97	+3.2%
Dec-2018	328	+0.6%	85	+4.9%
Jan-2019	314	+9.0%	89	+9.9%
Feb-2019	309	+4.0%	81	-5.8%
Mar-2019	296	-1.7%	80	+3.9%
Apr-2019	296	-9.8%	87	-4.4%
May-2019	309	-15.8%	82	-9.9%

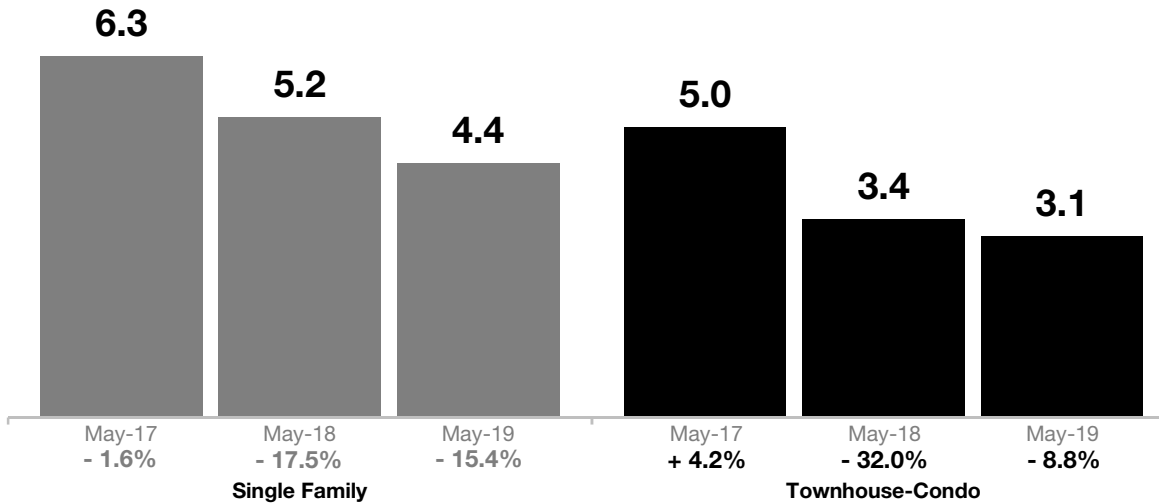
Historical Inventory of Active Listings by Month



Months Supply of Inventory

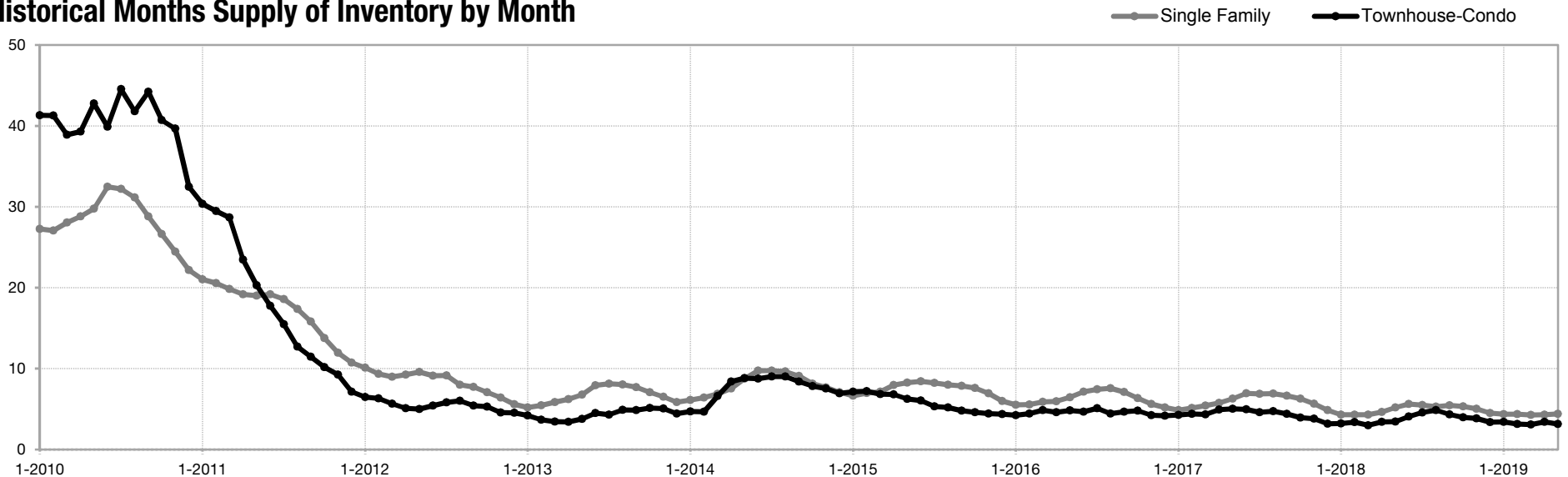


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	5.6	-18.8%	4.1	-18.0%
Jul-2018	5.5	-20.3%	4.6	0.0%
Aug-2018	5.3	-23.2%	4.9	+4.3%
Sep-2018	5.5	-16.7%	4.3	-2.3%
Oct-2018	5.3	-15.9%	4.0	+2.6%
Nov-2018	5.0	-10.7%	3.8	0.0%
Dec-2018	4.5	-8.2%	3.4	+6.3%
Jan-2019	4.4	+2.3%	3.4	+6.3%
Feb-2019	4.4	+2.3%	3.2	-5.9%
Mar-2019	4.3	0.0%	3.1	+3.3%
Apr-2019	4.3	-6.5%	3.4	0.0%
May-2019	4.4	-15.4%	3.1	-8.8%

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.



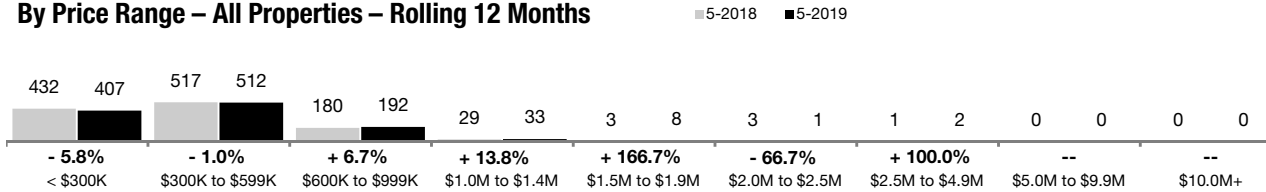
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		192	178	- 7.3%	707	647	- 8.5%
Pending Sales		119	133	+ 11.8%	517	516	- 0.2%
Sold Listings		109	129	+ 18.3%	438	415	- 5.3%
Median Sales Price		\$335,000	\$385,000	+ 14.9%	\$343,000	\$369,000	+ 7.6%
Avg. Sales Price		\$406,782	\$484,652	+ 19.1%	\$426,772	\$457,539	+ 7.2%
Pct. of List Price Received		98.5%	98.3%	- 0.2%	97.9%	98.0%	+ 0.1%
Days on Market		59	79	+ 33.9%	80	86	+ 7.5%
Affordability Index		101	91	- 9.9%	98	95	- 3.1%
Active Listings		458	391	- 14.6%	--	--	--
Months Supply		4.7	4.1	- 12.8%	--	--	--

Closed Sales

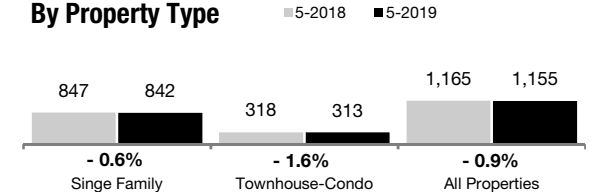
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	248	230	- 7.3%	184	177	- 3.8%
\$300,000 to \$599,999	407	396	- 2.7%	110	116	+ 5.5%
\$600,000 to \$999,999	157	173	+ 10.2%	23	19	- 17.4%
\$1,000,000 to \$1,499,999	28	32	+ 14.3%	1	1	0.0%
\$1,500,00 to \$1,999,999	3	8	+ 166.7%	0	0	--
\$2,000,000 to \$2,499,999	3	1	- 66.7%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+ 100.0%	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	847	842	- 0.6%	318	313	- 1.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
\$299,999 and Below	19	19	0.0%	13	21	+ 61.5%
\$300,000 to \$599,999	32	50	+ 56.3%	12	15	+ 25.0%
\$600,000 to \$999,999	12	15	+ 25.0%	0	1	--
\$1,000,000 to \$1,499,999	3	6	+ 100.0%	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	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	66	92	+ 39.4%	25	37	+ 48.0%

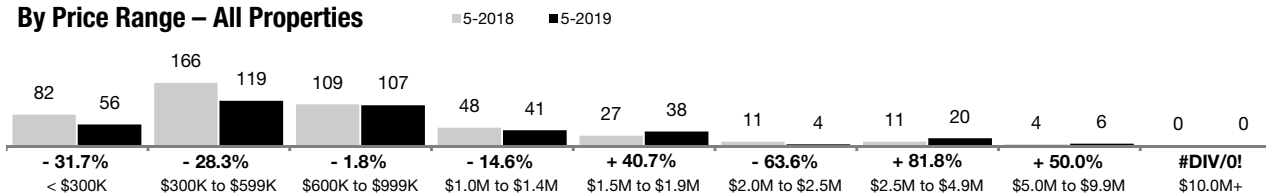
Year to Date

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	97	73	- 24.7%	67	64	- 4.5%
\$300,000 to \$599,999	156	136	- 12.8%	41	55	+ 34.1%
\$600,000 to \$999,999	55	64	+ 16.4%	7	6	- 14.3%
\$1,000,000 to \$1,499,999	10	12	+ 20.0%	1	1	0.0%
\$1,500,00 to \$1,999,999	1	2	+ 100.0%	0	0	--
\$2,000,000 to \$2,499,999	2	0	- 100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+ 100.0%	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	322	289	- 10.2%	116	126	+ 8.6%

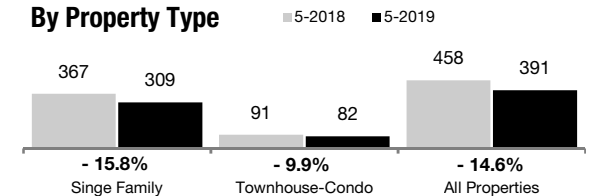
Inventory of Active Listings

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		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	52	24	- 53.8%	30	32	+ 6.7%
\$300,000 to \$599,999	128	88	- 31.3%	38	31	- 18.4%
\$600,000 to \$999,999	92	94	+ 2.2%	17	13	- 23.5%
\$1,000,000 to \$1,499,999	44	37	- 15.9%	4	4	0.0%
\$1,500,00 to \$1,999,999	25	37	+ 48.0%	2	1	- 50.0%
\$2,000,000 to \$2,499,999	11	3	- 72.7%	0	1	--
\$2,500,000 to \$4,999,999	11	20	+ 81.8%	0	0	--
\$5,000,000 to \$9,999,999	4	6	+ 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	367	309	- 15.8%	91	82	- 9.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
\$299,999 and Below	18	24	+ 33.3%	39	32	- 17.9%
\$300,000 to \$599,999	80	88	+ 10.0%	26	31	+ 19.2%
\$600,000 to \$999,999	90	94	+ 4.4%	16	13	- 18.8%
\$1,000,000 to \$1,499,999	42	37	- 11.9%	5	4	- 20.0%
\$1,500,00 to \$1,999,999	38	37	- 2.6%	1	1	0.0%
\$2,000,000 to \$2,499,999	5	3	- 40.0%	0	1	--
\$2,500,000 to \$4,999,999	18	20	+ 11.1%	0	0	--
\$5,000,000 to \$9,999,999	5	6	+ 20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	296	309	+ 4.4%	87	82	- 5.7%

Year to Date

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	18	24	+ 33.3%	39	32	- 17.9%
\$300,000 to \$599,999	80	88	+ 10.0%	26	31	+ 19.2%
\$600,000 to \$999,999	90	94	+ 4.4%	16	13	- 18.8%
\$1,000,000 to \$1,499,999	42	37	- 11.9%	5	4	- 20.0%
\$1,500,00 to \$1,999,999	38	37	- 2.6%	1	1	0.0%
\$2,000,000 to \$2,499,999	5	3	- 40.0%	0	1	--
\$2,500,000 to \$4,999,999	18	20	+ 11.1%	0	0	--
\$5,000,000 to \$9,999,999	5	6	+ 20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	296	309	+ 4.4%	87	82	- 5.7%

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.