Monthly Indicators



October 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 35.6 percent for single family homes and 4.5 percent for townhouse-condo properties. Pending Sales increased 28.1 percent for single family homes and 30.4 percent for townhouse-condo properties.

The Median Sales Price was down 13.1 percent to \$386,500 for single family homes but increased 30.5 percent to \$312,000 for townhouse-condo properties. Days on Market decreased 21.8 percent for single family homes and 47.3 percent for townhouse-condo properties.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

Activity Snapshot

+ 3.7% - 0.5% - 30.0%

One-Year Change in Sold Listings All Properties All Properties

One-Year Change in Active Listings All Properties

All Properties

Residential real estate activity in Garfield County composed of singlefamily properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview





| Key Metrics | Historical Sparkbars | 10-2018 | 10-2019 | Percent Change | YTD 2018 | YTD 2019 | Percent Change |
|-----------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 90 | 58 | - 35.6% | 1,079 | 965 | - 10.6% |
| Pending Sales | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 64 | 82 | + 28.1% | 776 | 739 | - 4.8% |
| Sold Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 77 | 82 | + 6.5% | 763 | 685 | - 10.2% |
| Median Sales Price | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | \$445,000 | \$386,500 | - 13.1% | \$399,000 | \$425,000 | + 6.5% |
| Avg. Sales Price | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | \$530,896 | \$496,627 | - 6.5% | \$477,761 | \$529,717 | + 10.9% |
| Pct. of List Price Received | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 97.3% | 97.6% | + 0.3% | 97.9% | 97.6% | - 0.3% |
| Days on Market | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 78 | 61 | - 21.8% | 72 | 75 | + 4.2% |
| Affordability Index | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 69 | 97 | + 40.6% | 77 | 88 | + 14.3% |
| Active Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 403 | 272 | - 32.5% | | | |
| Months Supply | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 5.4 | 4.1 | - 24.1% | | | |

Townhouse-Condo Market Overview

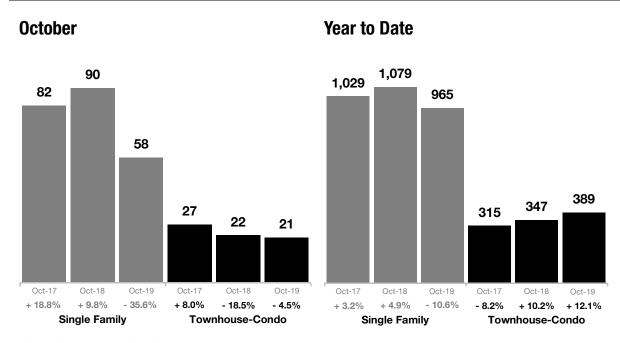


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

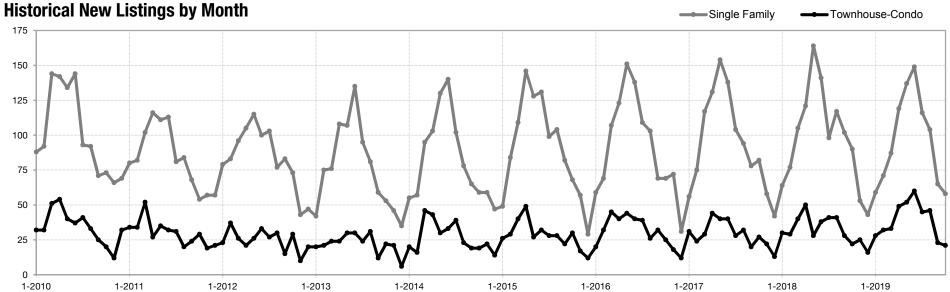
| Key Metrics | Historical Sparkbars | 10-2018 | 10-2019 | Percent Change | YTD 2018 | YTD 2019 | Percent Change |
|-----------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 22 | 21 | - 4.5% | 347 | 389 | + 12.1% |
| Pending Sales | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 23 | 30 | + 30.4% | 262 | 317 | + 21.0% |
| Sold Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 32 | 31 | - 3.1% | 254 | 311 | + 22.4% |
| Median Sales Price | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | \$239,000 | \$312,000 | + 30.5% | \$277,000 | \$310,000 | + 11.9% |
| Avg. Sales Price | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | \$274,791 | \$354,552 | + 29.0% | \$309,233 | \$346,011 | + 11.9% |
| Pct. of List Price Received | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 98.5% | 98.0% | - 0.5% | 98.3% | 98.6% | + 0.3% |
| Days on Market | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 74 | 39 | - 47.3% | 70 | 65 | - 7.1% |
| Affordability Index | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 129 | 120 | - 7.0% | 111 | 121 | + 9.0% |
| Active Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 103 | 82 | - 20.4% | | | |
| Months Supply | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 4.0 | 2.7 | - 32.5% | | | |

New Listings



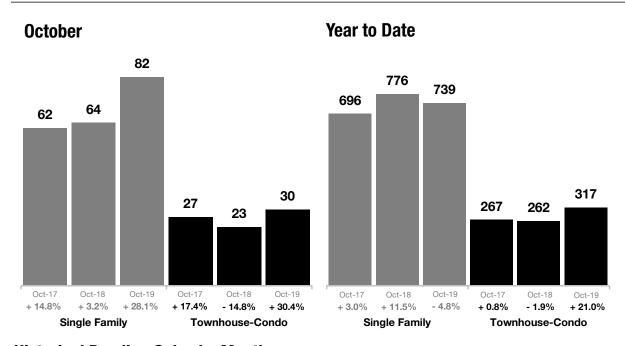


| New Listings | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|--------------|------------------|---|---------------------|---|
| Nov-2018 | 53 | -8.6% | 25 | +13.6% |
| Dec-2018 | 43 | +2.4% | 16 | +23.1% |
| Jan-2019 | 59 | -7.8% | 28 | -6.7% |
| Feb-2019 | 71 | -7.8% | 32 | +10.3% |
| Mar-2019 | 87 | -17.1% | 33 | -17.5% |
| Apr-2019 | 119 | -1.7% | 49 | -2.0% |
| May-2019 | 137 | -16.5% | 52 | +85.7% |
| Jun-2019 | 149 | +5.7% | 60 | +57.9% |
| Jul-2019 | 116 | +18.4% | 45 | +9.8% |
| Aug-2019 | 104 | -11.1% | 46 | +12.2% |
| Sep-2019 | 65 | -36.3% | 23 | -17.9% |
| Oct-2019 | 58 | -35.6% | 21 | -4.5% |

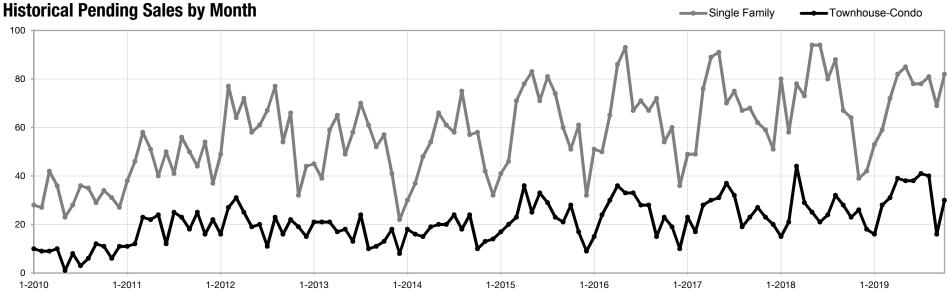


Pending Sales



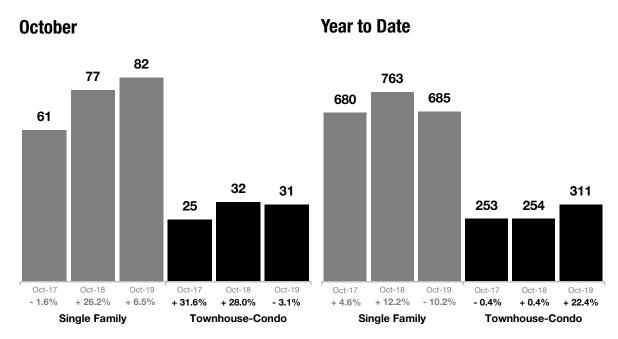


| Pending Sales | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|---------------|------------------|---|---------------------|---|
| Nov-2018 | 39 | -33.9% | 26 | +13.0% |
| Dec-2018 | 42 | -17.6% | 18 | -10.0% |
| Jan-2019 | 53 | -33.8% | 16 | +6.7% |
| Feb-2019 | 59 | +1.7% | 28 | +33.3% |
| Mar-2019 | 72 | -7.7% | 31 | -29.5% |
| Apr-2019 | 82 | +12.3% | 39 | +34.5% |
| May-2019 | 85 | -9.6% | 38 | +52.0% |
| Jun-2019 | 78 | -17.0% | 38 | +81.0% |
| Jul-2019 | 78 | -2.5% | 41 | +70.8% |
| Aug-2019 | 81 | -8.0% | 40 | +25.0% |
| Sep-2019 | 69 | +3.0% | 16 | -42.9% |
| Oct-2019 | 82 | +28.1% | 30 | +30.4% |

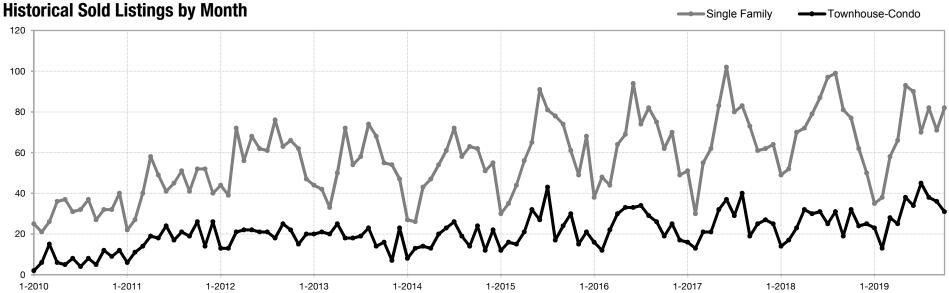


Sold Listings



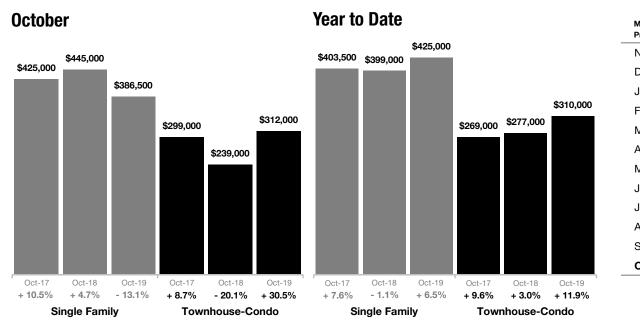


| Sold Listings | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|---------------|------------------|---|---------------------|---|
| Nov-2018 | 62 | 0.0% | 24 | -11.1% |
| Dec-2018 | 50 | -21.9% | 25 | 0.0% |
| Jan-2019 | 35 | -28.6% | 23 | +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 | 93 | +17.7% | 38 | +26.7% |
| Jun-2019 | 90 | +3.4% | 34 | +9.7% |
| Jul-2019 | 70 | -27.8% | 45 | +80.0% |
| Aug-2019 | 82 | -17.2% | 38 | +22.6% |
| Sep-2019 | 71 | -12.3% | 36 | +89.5% |
| Oct-2019 | 82 | +6.5% | 31 | -3.1% |

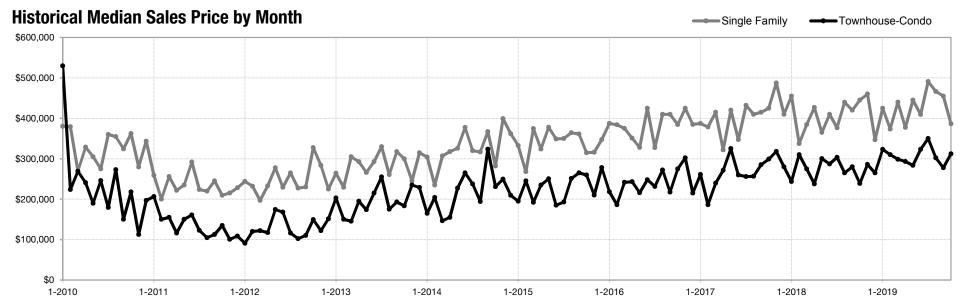


Median Sales Price



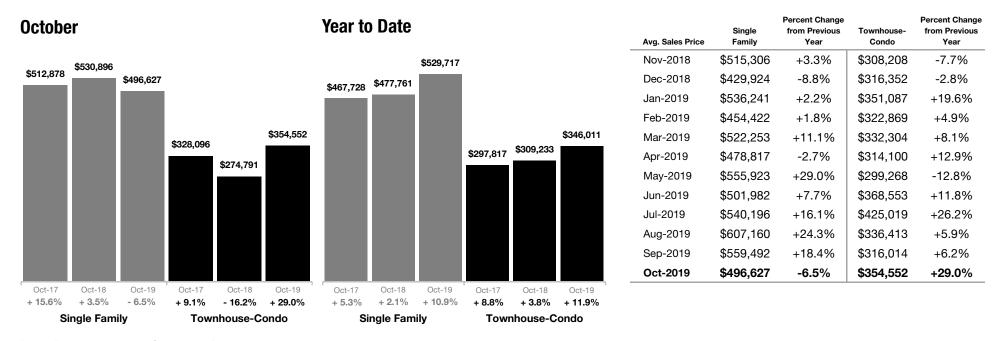


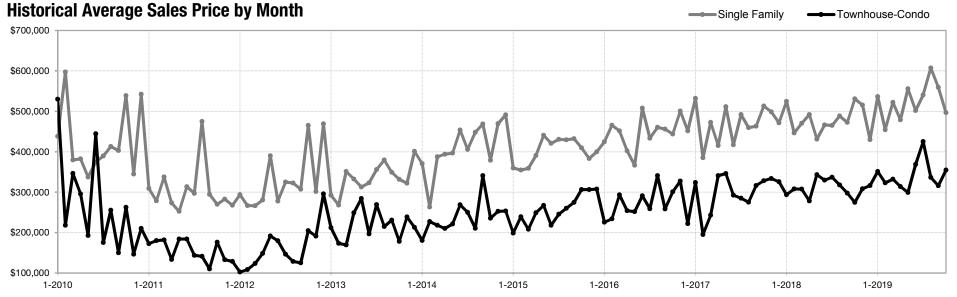
| Median Sales Price | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|-----------------------|------------------|---|---------------------|---|
| Nov-2018 | \$460,000 | -5.6% | \$286,000 | -10.1% |
| Dec-2018 | \$347,000 | -15.4% | \$265,000 | -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 | \$445,000 | +21.9% | \$283,500 | -5.6% |
| Jun-2019 | \$409,500 | -0.1% | \$323,000 | +12.5% |
| Jul-2019 | \$491,100 | +30.4% | \$350,000 | +15.3% |
| Aug-2019 | \$466,500 | +6.1% | \$302,000 | +14.0% |
| Sep-2019 | \$455,000 | +8.3% | \$277,500 | -0.9% |
| Oct-2019 | \$386,500 | -13.1% | \$312,000 | +30.5% |
| | | | | |



Average Sales Price

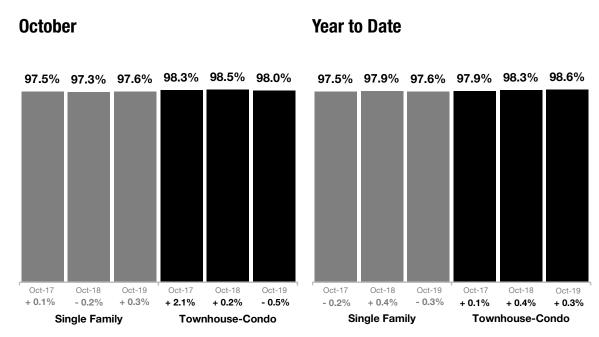






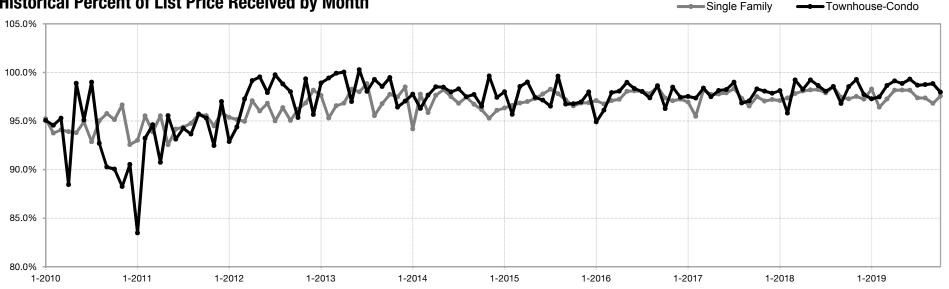
Percent of List Price Received





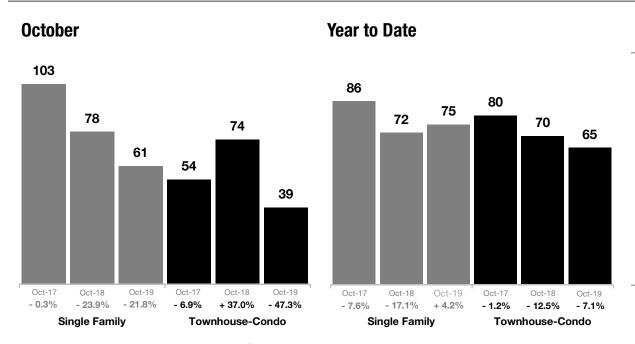
| Pct. of List Price Received | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|--------------------------------|------------------|---|---------------------|---|
| Nov-2018 | 97.5% | +0.5% | 99.3% | +1.2% |
| Dec-2018 | 97.2% | 0.0% | 97.7% | -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% | 98.9% | -0.3% |
| Jun-2019 | 98.2% | 0.0% | 99.3% | +0.7% |
| Jul-2019 | 97.4% | -0.5% | 98.7% | +0.6% |
| Aug-2019 | 97.4% | -1.1% | 98.7% | +0.2% |
| Sep-2019 | 96.8% | -0.6% | 98.8% | +2.1% |
| Oct-2019 | 97.6% | +0.3% | 98.0% | -0.5% |

Historical Percent of List Price Received by Month

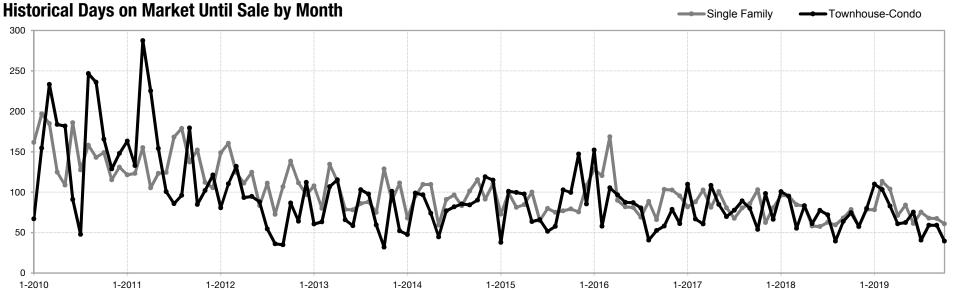


Days on Market Until Sale



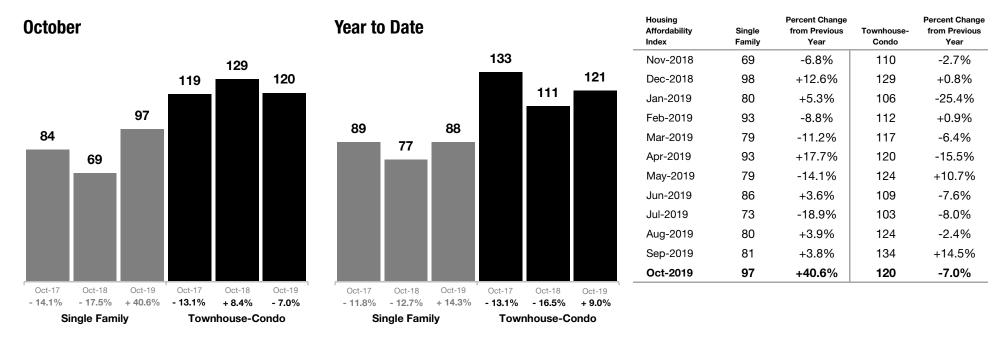


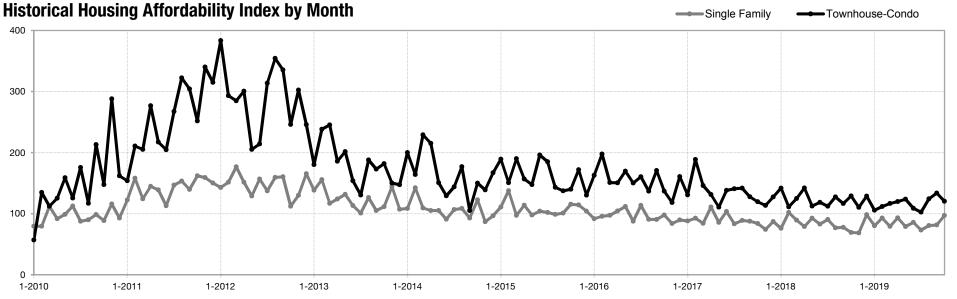
| Days on Market Until Sale | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|------------------------------|------------------|---|---------------------|---|
| Nov-2018 | 57 | -8.1% | 58 | -40.8% |
| Dec-2018 | 78 | -3.7% | 80 | +21.2% |
| 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 | 84 | +44.8% | 62 | +1.6% |
| Jun-2019 | 61 | +7.0% | 75 | -3.8% |
| Jul-2019 | 75 | +19.0% | 41 | -43.1% |
| Aug-2019 | 68 | +15.3% | 59 | +51.3% |
| Sep-2019 | 67 | -1.5% | 59 | -7.8% |
| Oct-2019 | 61 | -21.8% | 39 | -47.3% |
| | | | | |



Housing Affordability Index

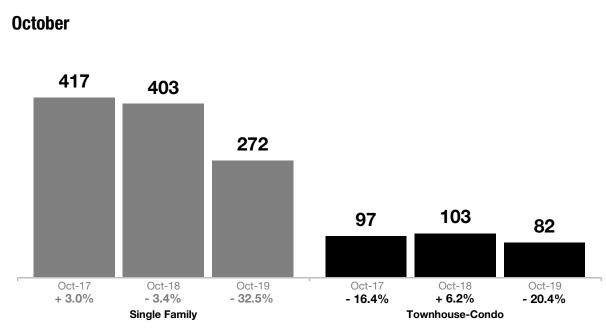




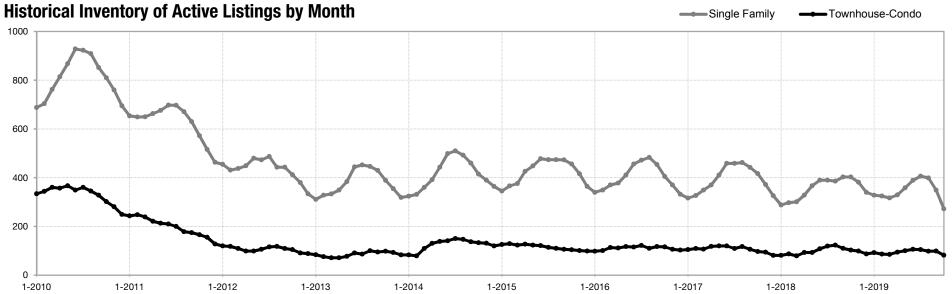


Inventory of Active Listings



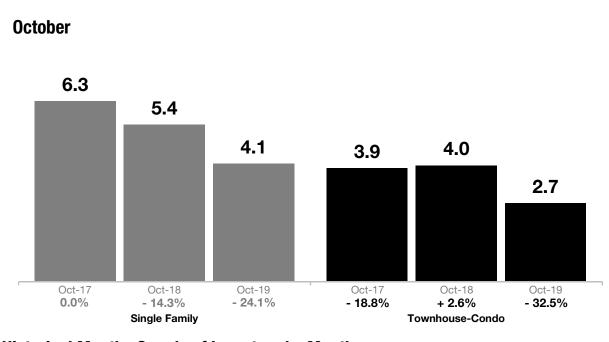


| Inventory of Active Listings | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|---------------------------------|------------------|---|---------------------|---|
| Nov-2018 | 381 | +2.4% | 99 | +5.3% |
| Dec-2018 | 340 | +4.3% | 87 | +7.4% |
| Jan-2019 | 328 | +13.9% | 92 | +13.6% |
| Feb-2019 | 325 | +9.4% | 86 | -1.1% |
| Mar-2019 | 317 | +5.3% | 85 | +7.6% |
| Apr-2019 | 329 | +0.3% | 94 | +1.1% |
| May-2019 | 358 | -2.5% | 100 | +7.5% |
| Jun-2019 | 389 | -0.3% | 106 | -1.9% |
| Jul-2019 | 406 | +4.1% | 105 | -11.8% |
| Aug-2019 | 399 | +3.4% | 98 | -20.3% |
| Sep-2019 | 349 | -13.4% | 99 | -10.0% |
| Oct-2019 | 272 | -32.5% | 82 | -20.4% |
| | | | | |

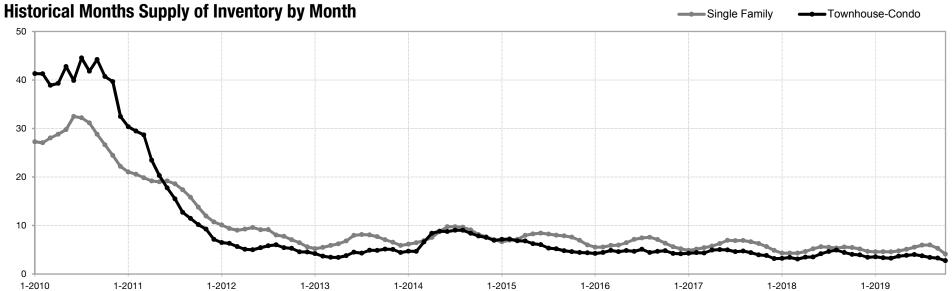


Months Supply of Inventory





| Months Supply of Inventory | Single Family | Percent Change from Previous Year | Townhouse- Condo | Percent Change from Previous Year |
|----------------------------|------------------|---|---------------------|---|
| Nov-2018 | 5.1 | -8.9% | 3.9 | +2.6% |
| Dec-2018 | 4.7 | -4.1% | 3.4 | +6.3% |
| Jan-2019 | 4.6 | +7.0% | 3.5 | +9.4% |
| Feb-2019 | 4.6 | +7.0% | 3.4 | 0.0% |
| Mar-2019 | 4.6 | +7.0% | 3.3 | +6.5% |
| Apr-2019 | 4.8 | +4.3% | 3.7 | +5.7% |
| May-2019 | 5.1 | -1.9% | 3.8 | +8.6% |
| Jun-2019 | 5.5 | -1.8% | 4.0 | -4.8% |
| Jul-2019 | 5.9 | +7.3% | 3.7 | -19.6% |
| Aug-2019 | 6.0 | +11.1% | 3.4 | -30.6% |
| Sep-2019 | 5.3 | -3.6% | 3.3 | -25.0% |
| Oct-2019 | 4.1 | -24.1% | 2.7 | -32.5% |



Total Market Overview



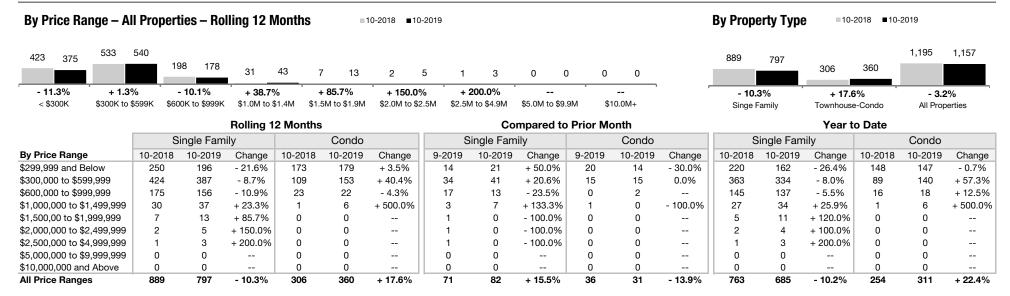
Key metrics by report Month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics | Historical Sparkbars | 10-2018 | 10-2019 | Percent Change | YTD 2018 | YTD 2019 | Percent Change |
|-----------------------------|---|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 112 | 79 | - 29.5% | 1,426 | 1,354 | - 5.0% |
| Pending Sales | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 87 | 112 | + 28.7% | 1,038 | 1,056 | + 1.7% |
| Sold Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 109 | 113 | + 3.7% | 1,017 | 996 | - 2.1% |
| Median Sales Price | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | \$375,000 | \$373,000 | - 0.5% | \$359,750 | \$375,000 | + 4.2% |
| Avg. Sales Price | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | \$455,709 | \$457,650 | + 0.4% | \$435,629 | \$472,355 | + 8.4% |
| Pct. of List Price Received | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 97.6% | 97.7% | + 0.1% | 98.0% | 97.9% | - 0.1% |
| Days on Market | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 77 | 55 | - 28.6% | 71 | 72 | + 1.4% |
| Affordability Index | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 82 | 101 | + 23.2% | 86 | 100 | + 16.3% |
| Active Listings | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 506 | 354 | - 30.0% | | | |
| Months Supply | 11-2017 3-2018 7-2018 11-2018 3-2019 7-2019 | 5.1 | 3.7 | - 27.5% | | | |

Closed Sales

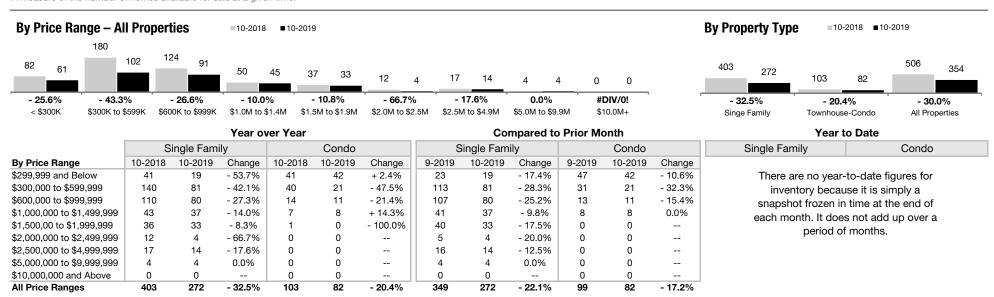
Actual sales that have closed in a given month.





Inventory of Active Listings

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



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. |