

Monthly Indicators



March 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.4 percent for single family homes and 9.1 percent for townhouse-condo properties. Pending Sales decreased 16.7 percent for single family homes and 48.4 percent for townhouse-condo properties.

The Median Sales Price was up 19.0 percent to \$523,500 for single family homes but decreased 7.6 percent to \$275,750 for townhouse-condo properties. Days on Market increased 2.9 percent for single family homes but decreased 28.9 percent for townhouse-condo properties.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Activity Snapshot

- 8.1% **+ 21.3%** **- 28.4%**

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 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	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		87	84	- 3.4%	217	214	- 1.4%
Pending Sales		72	60	- 16.7%	184	173	- 6.0%
Sold Listings		58	61	+ 5.2%	131	145	+ 10.7%
Median Sales Price		\$440,000	\$523,500	+ 19.0%	\$417,500	\$465,000	+ 11.4%
Avg. Sales Price		\$522,253	\$581,754	+ 11.4%	\$506,314	\$563,471	+ 11.3%
Pct. of List Price Received		97.3%	96.9%	- 0.4%	97.3%	97.3%	0.0%
Days on Market		104	107	+ 2.9%	100	90	- 10.0%
Affordability Index		79	70	- 11.4%	83	79	- 4.8%
Active Listings		322	210	- 34.8%	--	--	--
Months Supply		4.6	3.0	- 34.8%	--	--	--

Townhouse-Condo Market Overview

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

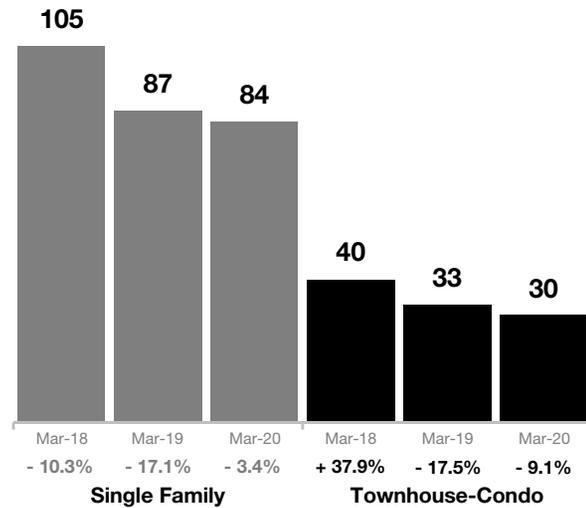


Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		33	30	- 9.1%	93	85	- 8.6%
Pending Sales		31	16	- 48.4%	75	56	- 25.3%
Sold Listings		28	18	- 35.7%	64	56	- 12.5%
Median Sales Price		\$298,500	\$275,750	- 7.6%	\$305,000	\$322,000	+ 5.6%
Avg. Sales Price		\$332,304	\$299,772	- 9.8%	\$337,138	\$362,669	+ 7.6%
Pct. of List Price Received		98.6%	99.3%	+ 0.7%	97.9%	99.1%	+ 1.2%
Days on Market		83	59	- 28.9%	97	69	- 28.9%
Affordability Index		117	133	+ 13.7%	114	114	0.0%
Active Listings		86	82	- 4.7%	--	--	--
Months Supply		3.3	2.8	- 15.2%	--	--	--

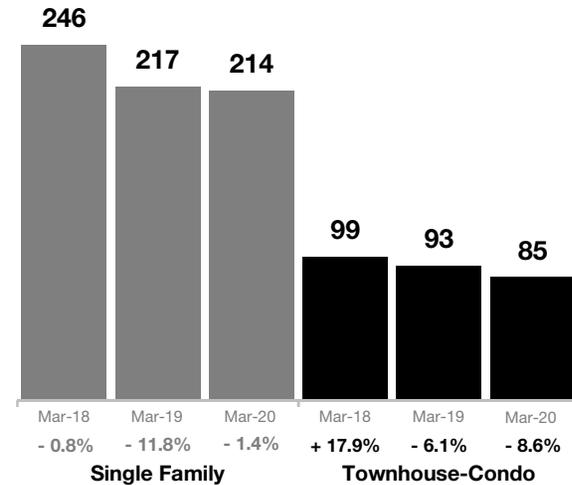
New Listings



March

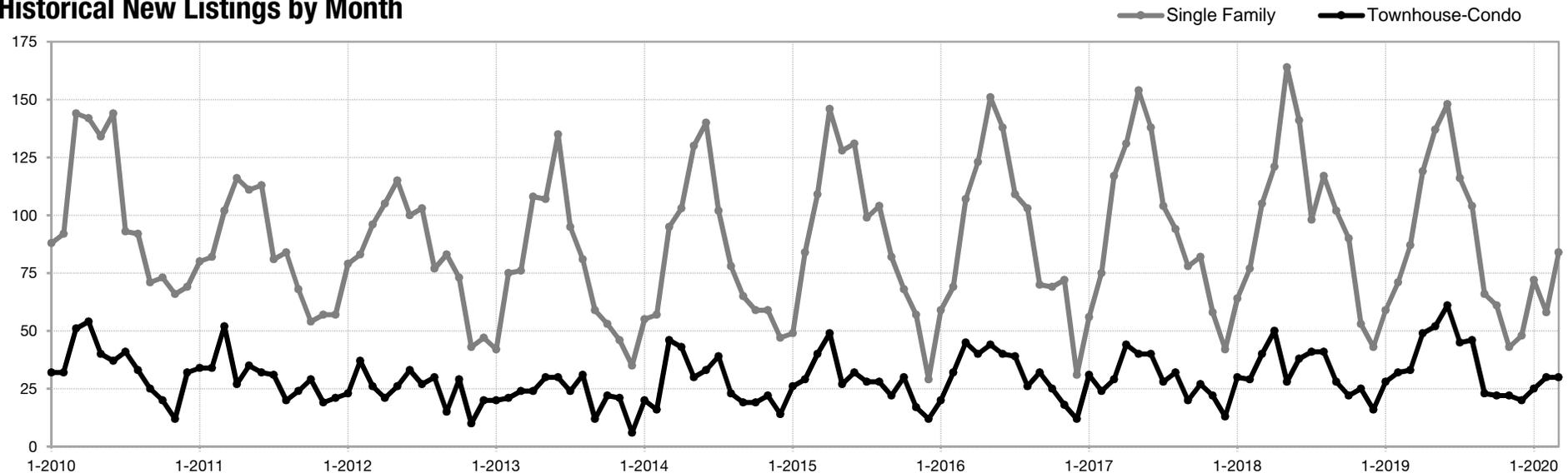


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	119	-1.7%	49	-2.0%
May-2019	137	-16.5%	52	+85.7%
Jun-2019	148	+5.0%	61	+60.5%
Jul-2019	116	+18.4%	45	+9.8%
Aug-2019	104	-11.1%	46	+12.2%
Sep-2019	66	-35.3%	23	-17.9%
Oct-2019	61	-32.2%	22	0.0%
Nov-2019	43	-18.9%	22	-12.0%
Dec-2019	48	+11.6%	20	+25.0%
Jan-2020	72	+22.0%	25	-10.7%
Feb-2020	58	-18.3%	30	-6.3%
Mar-2020	84	-3.4%	30	-9.1%

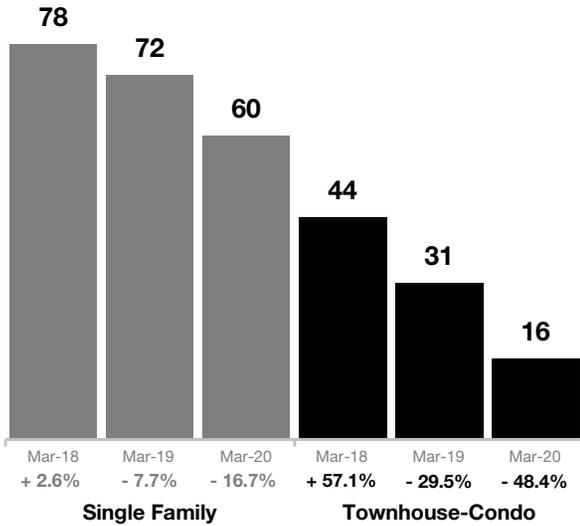
Historical New Listings by Month



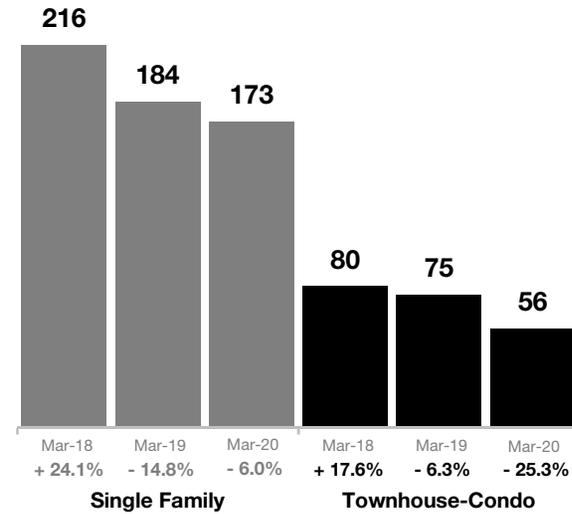
Pending Sales



March

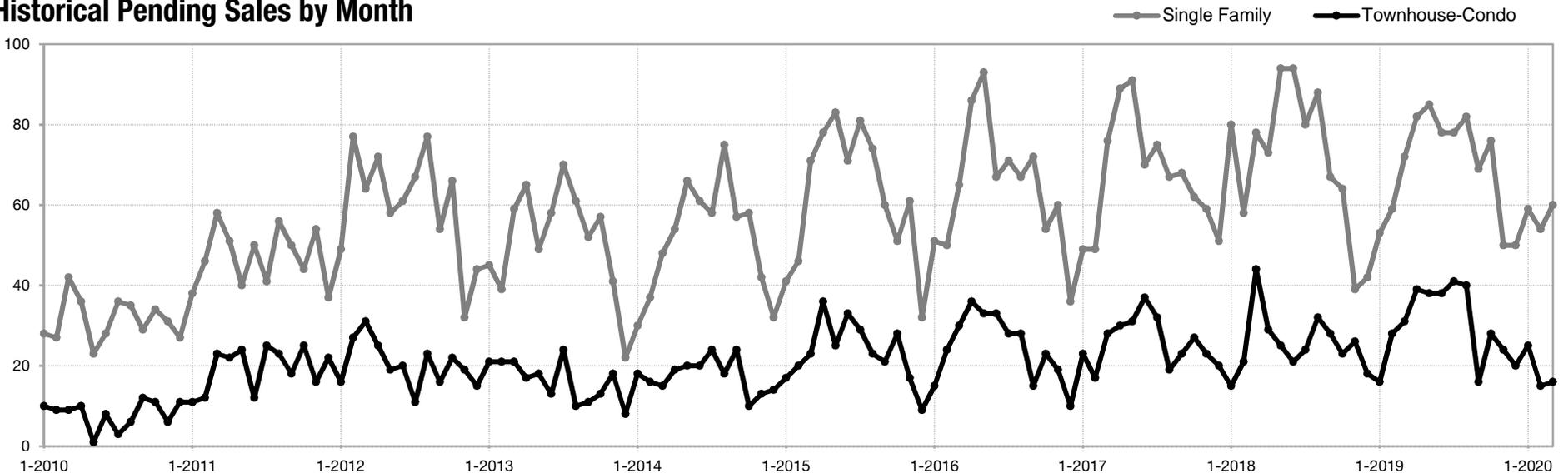


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	82	-6.8%	40	+25.0%
Sep-2019	69	+3.0%	16	-42.9%
Oct-2019	76	+18.8%	28	+21.7%
Nov-2019	50	+28.2%	24	-7.7%
Dec-2019	50	+19.0%	20	+11.1%
Jan-2020	59	+11.3%	25	+56.3%
Feb-2020	54	-8.5%	15	-46.4%
Mar-2020	60	-16.7%	16	-48.4%

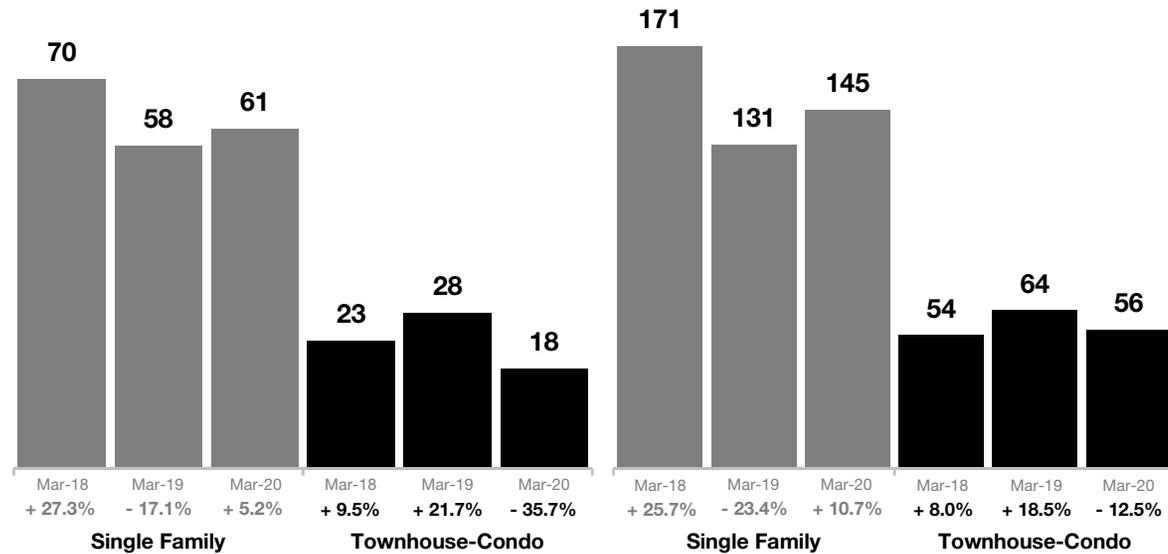
Historical Pending Sales by Month



Sold Listings

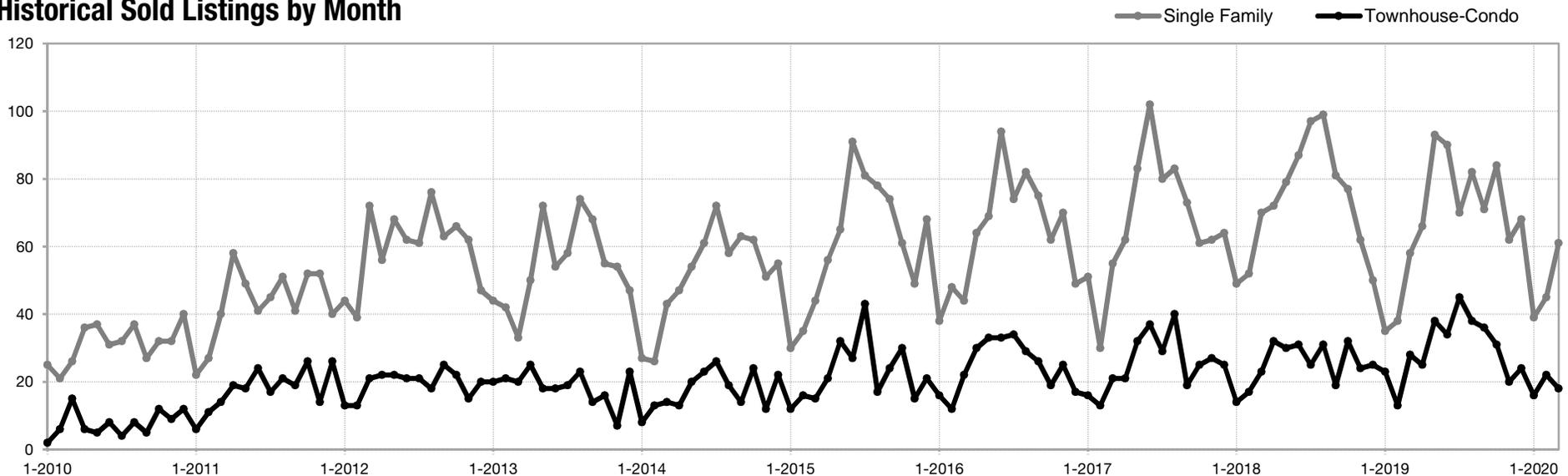


March



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	84	+9.1%	31	-3.1%
Nov-2019	62	0.0%	20	-16.7%
Dec-2019	68	+36.0%	24	-4.0%
Jan-2020	39	+11.4%	16	-30.4%
Feb-2020	45	+18.4%	22	+69.2%
Mar-2020	61	+5.2%	18	-35.7%

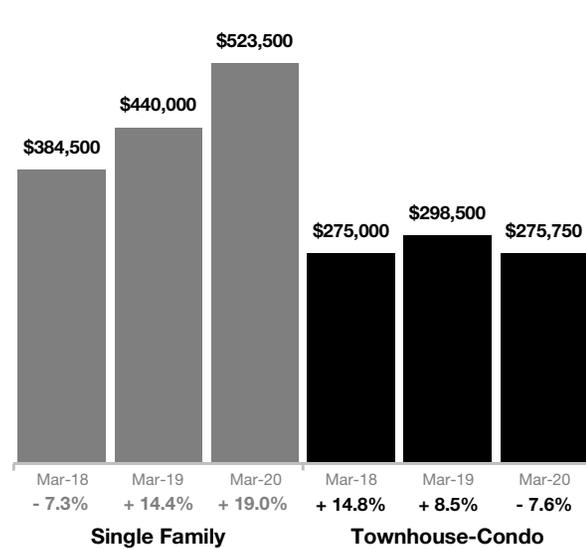
Historical Sold Listings by Month



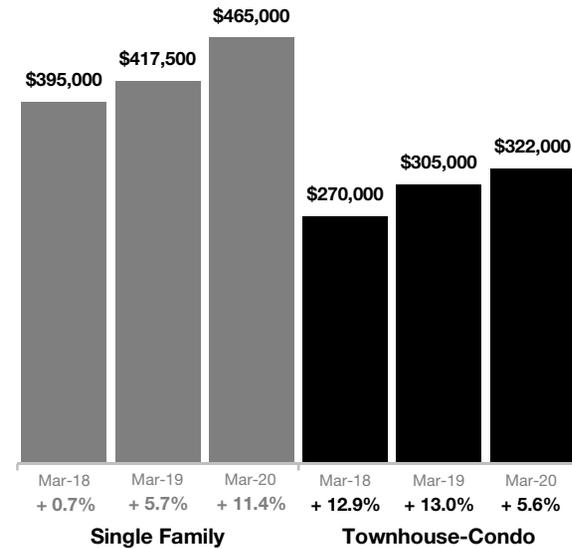
Median Sales Price



March

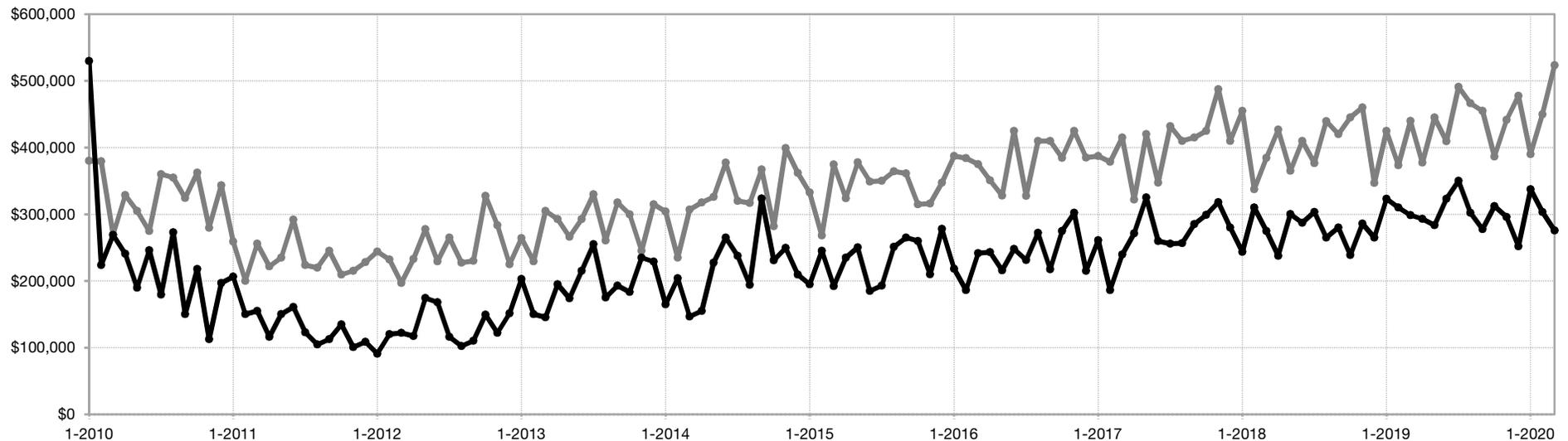


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2019	\$441,500	-4.0%	\$295,700	+3.4%
Dec-2019	\$477,500	+37.6%	\$252,000	-4.9%
Jan-2020	\$389,900	-8.3%	\$337,450	+4.5%
Feb-2020	\$450,000	+20.5%	\$303,500	-2.1%
Mar-2020	\$523,500	+19.0%	\$275,750	-7.6%

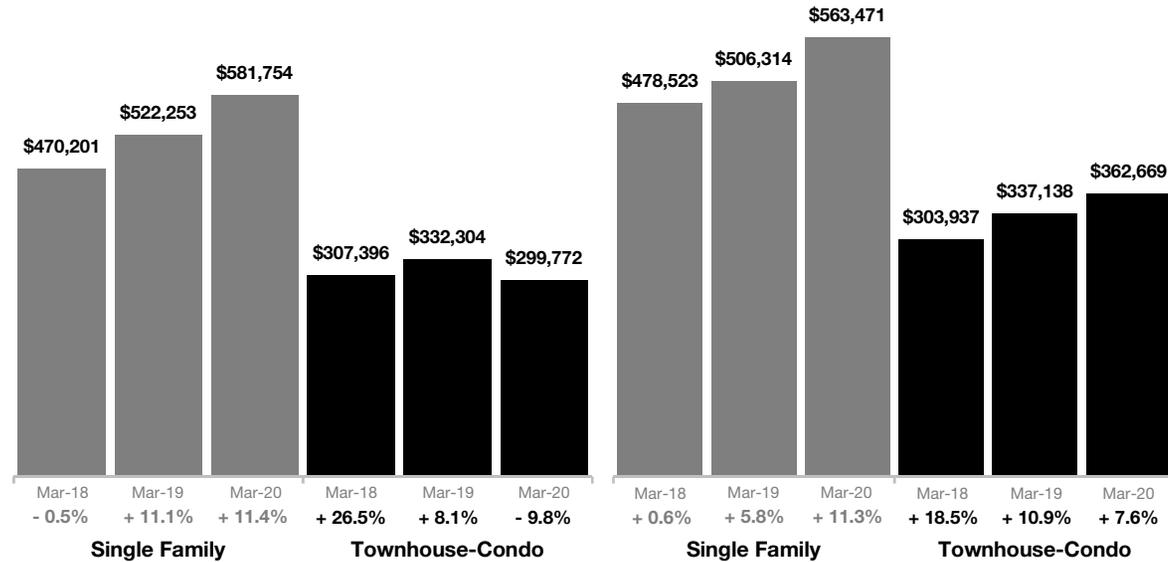
Historical Median Sales Price by Month



Average Sales Price



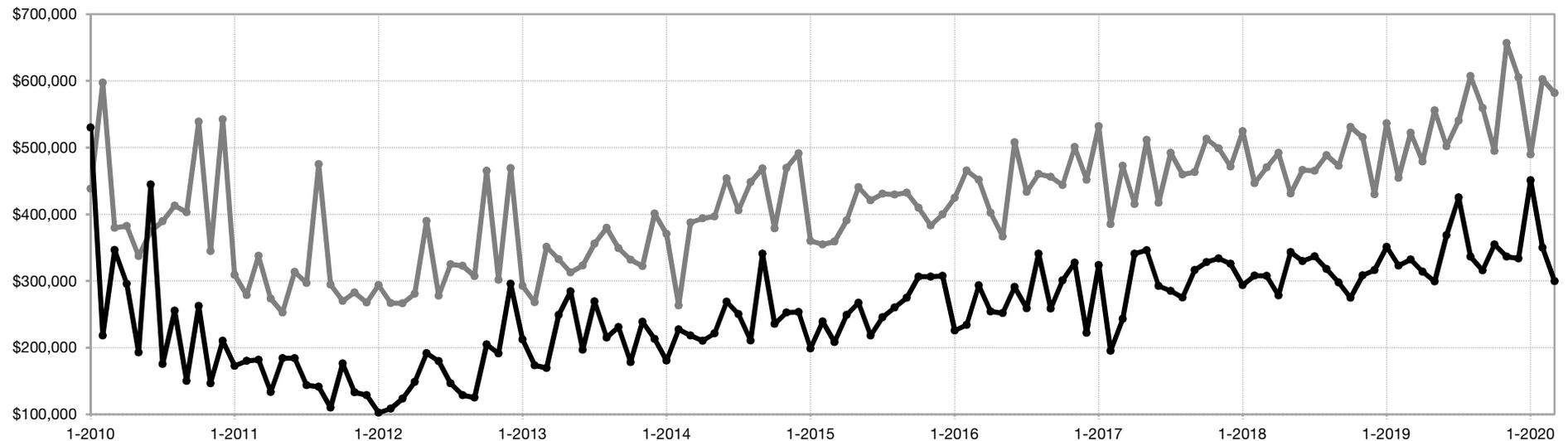
March



Year to Date

Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	\$478,817	-2.7%	\$314,100	+12.9%
May-2019	\$555,923	+29.0%	\$299,268	-12.8%
Jun-2019	\$501,982	+7.7%	\$368,553	+11.8%
Jul-2019	\$540,196	+16.1%	\$425,019	+26.2%
Aug-2019	\$607,160	+24.3%	\$336,413	+5.9%
Sep-2019	\$559,492	+18.4%	\$316,014	+6.2%
Oct-2019	\$494,767	-6.8%	\$354,552	+29.0%
Nov-2019	\$656,770	+27.5%	\$336,540	+9.2%
Dec-2019	\$605,346	+40.8%	\$333,850	+5.5%
Jan-2020	\$489,674	-8.7%	\$450,942	+28.4%
Feb-2020	\$602,644	+32.6%	\$349,932	+8.4%
Mar-2020	\$581,754	+11.4%	\$299,772	-9.8%

Historical Average Sales Price by Month

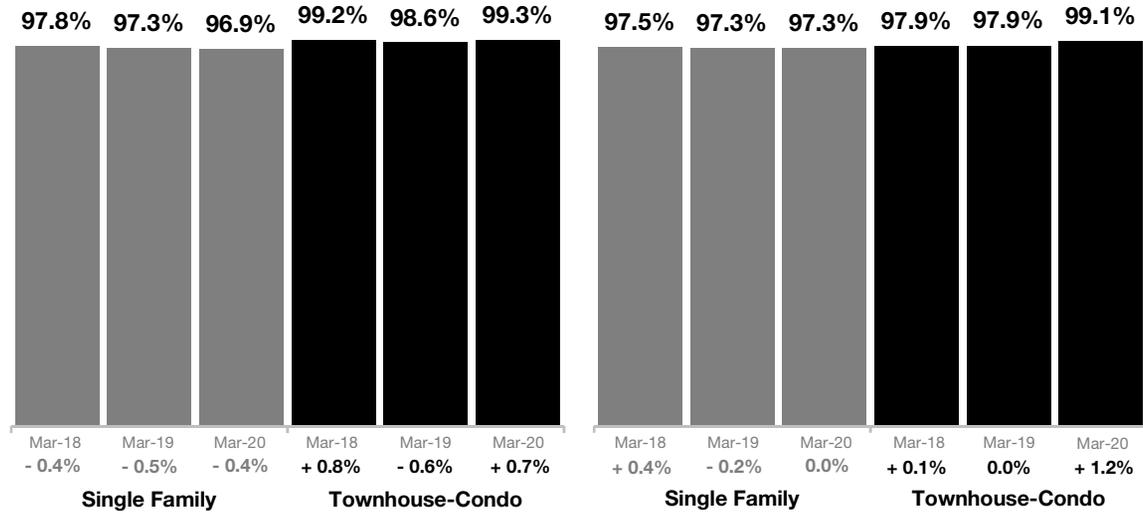


Percent of List Price Received



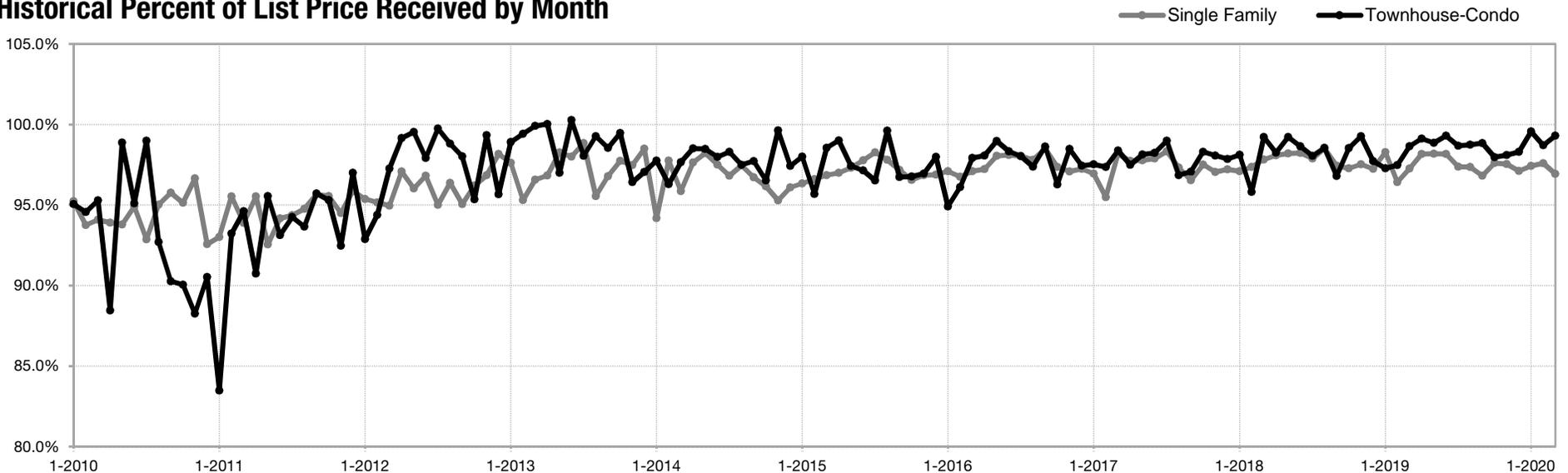
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2019	97.5%	0.0%	98.1%	-1.2%
Dec-2019	97.1%	-0.1%	98.3%	+0.6%
Jan-2020	97.4%	-0.9%	99.6%	+2.4%
Feb-2020	97.6%	+1.2%	98.7%	+1.2%
Mar-2020	96.9%	-0.4%	99.3%	+0.7%

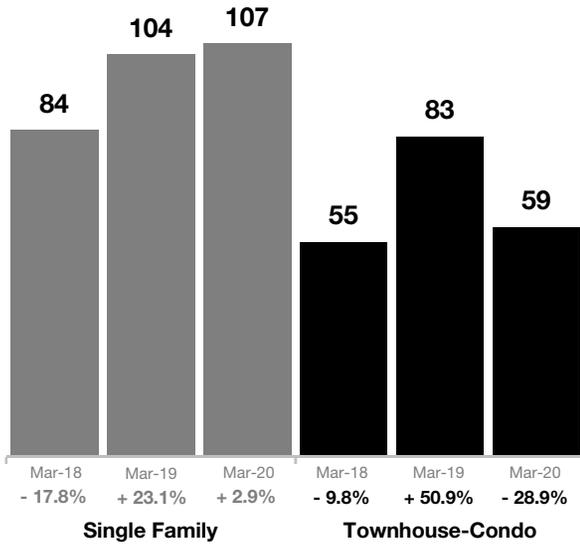
Historical Percent of List Price Received by Month



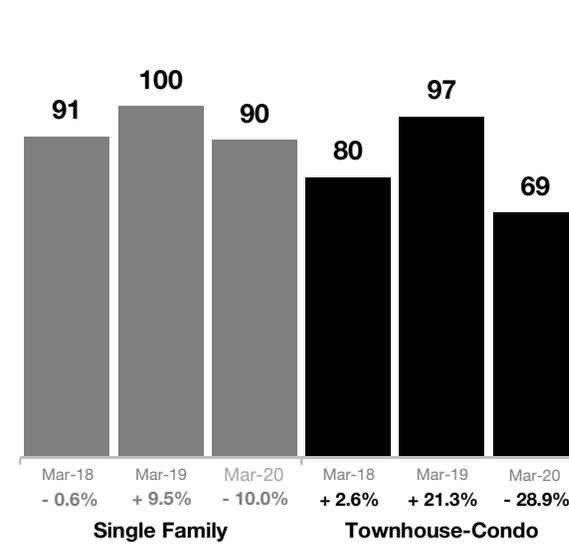
Days on Market Until Sale



March

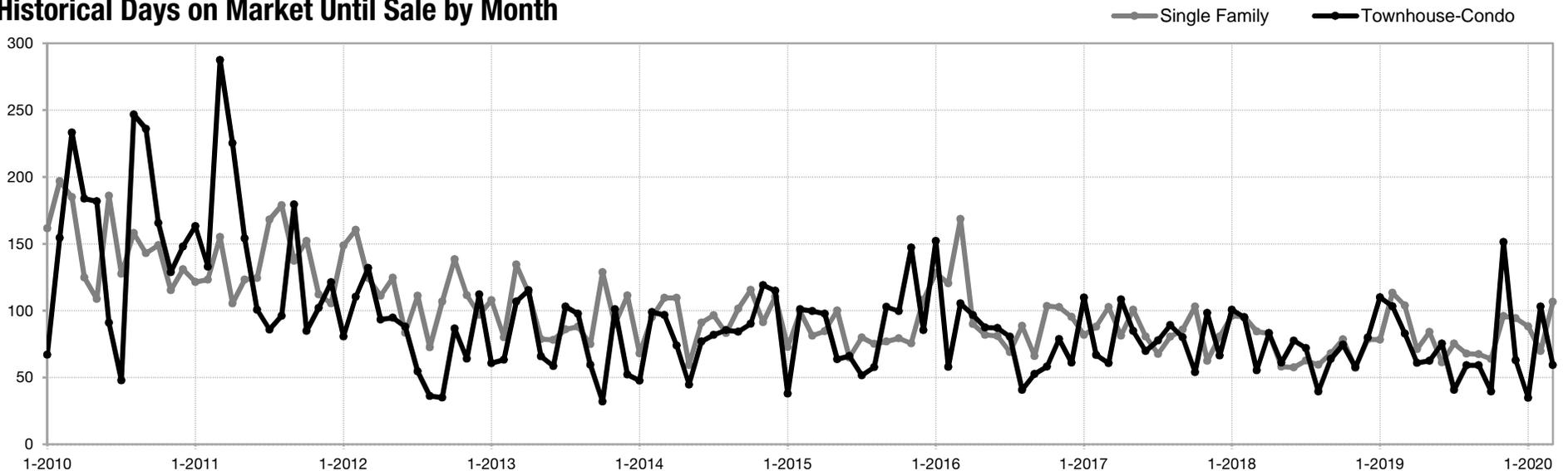


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	64	-17.9%	39	-47.3%
Nov-2019	96	+68.4%	151	+160.3%
Dec-2019	94	+20.5%	63	-21.3%
Jan-2020	88	+12.8%	35	-68.2%
Feb-2020	70	-38.1%	103	0.0%
Mar-2020	107	+2.9%	59	-28.9%

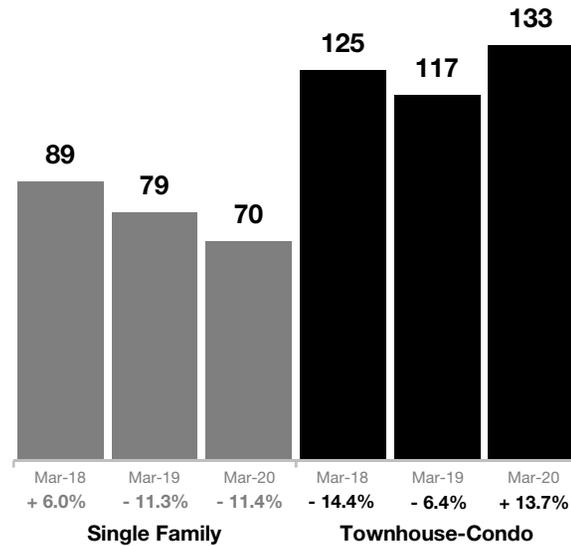
Historical Days on Market Until Sale by Month



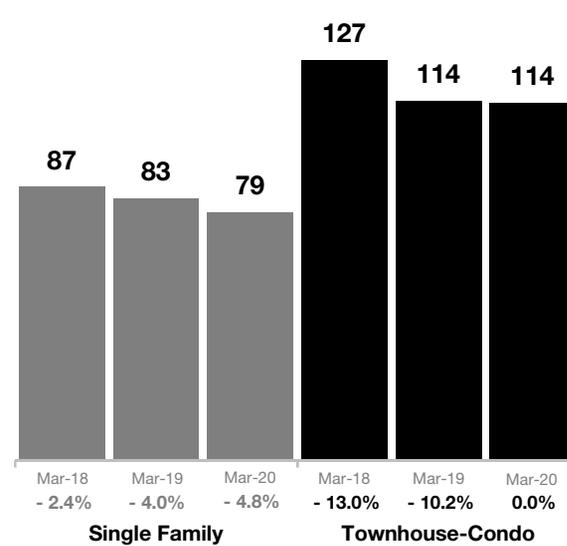
Housing Affordability Index



March

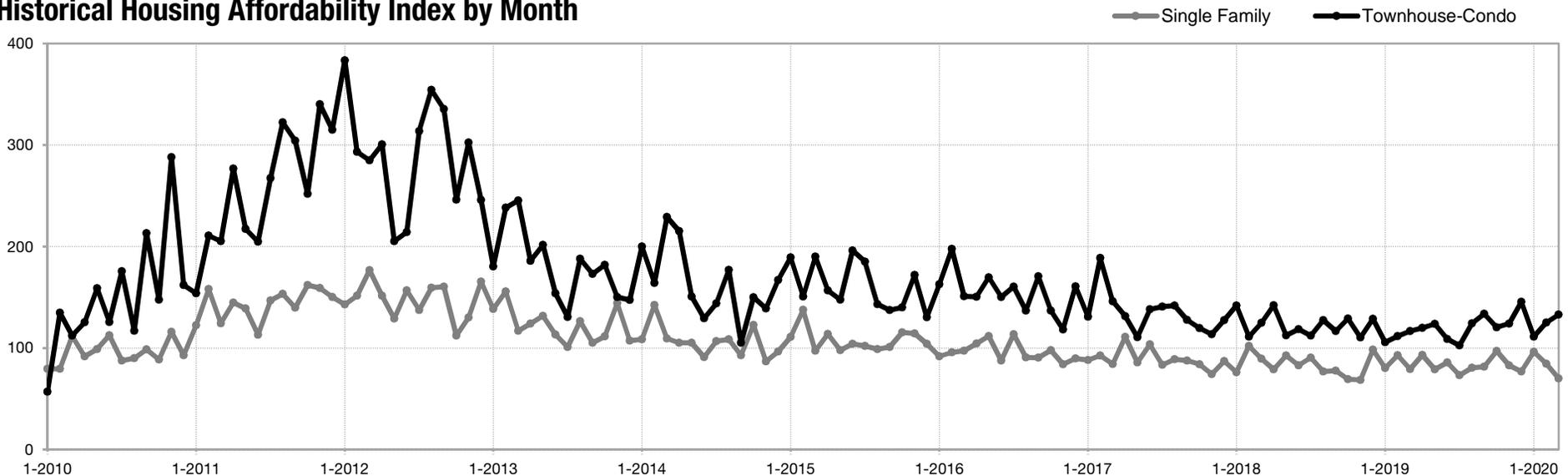


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	93	+17.7%	120	-15.5%
May-2019	79	-14.1%	124	+10.7%
Jun-2019	86	+3.6%	109	-7.6%
Jul-2019	73	-18.9%	103	-8.0%
Aug-2019	80	+3.9%	124	-2.4%
Sep-2019	81	+3.8%	134	+14.5%
Oct-2019	97	+40.6%	120	-7.0%
Nov-2019	83	+20.3%	124	+12.7%
Dec-2019	77	-21.4%	145	+12.4%
Jan-2020	96	+20.0%	111	+4.7%
Feb-2020	84	-9.7%	125	+11.6%
Mar-2020	70	-11.4%	133	+13.7%

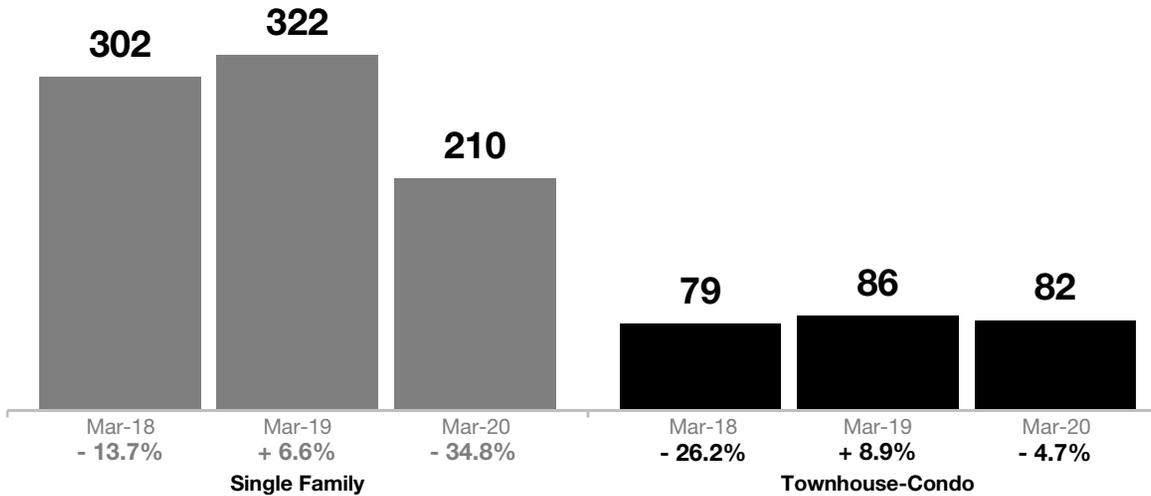
Historical Housing Affordability Index by Month



Inventory of Active Listings

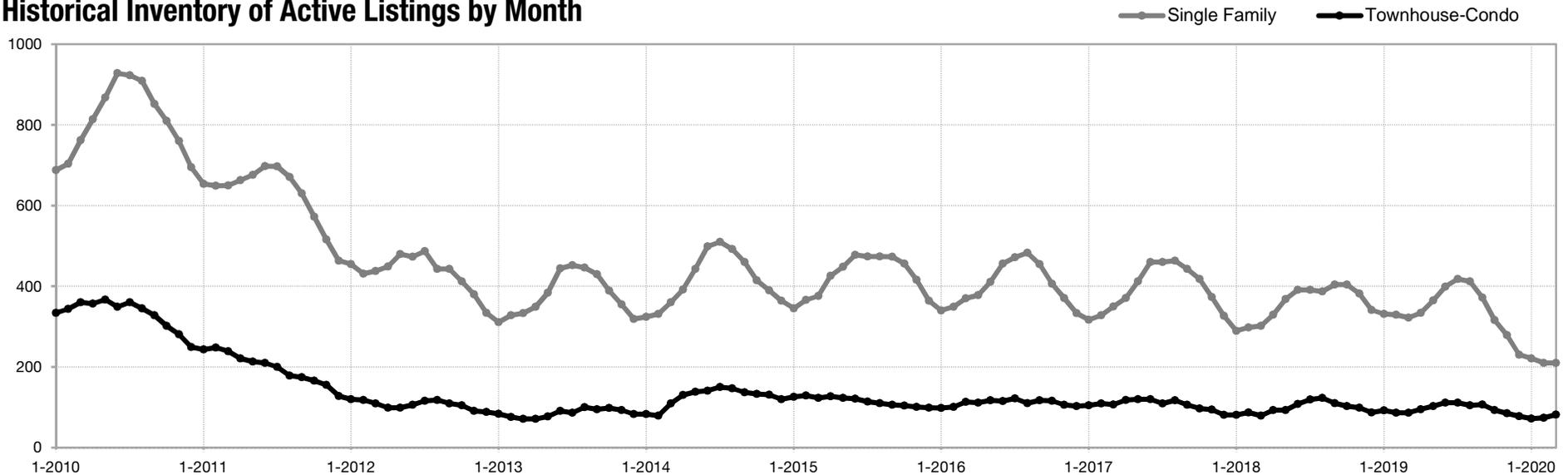


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	334	+1.5%	95	+2.2%
May-2019	365	-0.8%	103	+10.8%
Jun-2019	399	+2.0%	111	+2.8%
Jul-2019	418	+6.9%	111	-6.7%
Aug-2019	412	+6.5%	105	-14.6%
Sep-2019	372	-7.9%	107	-2.7%
Oct-2019	316	-21.8%	93	-9.7%
Nov-2019	279	-27.0%	85	-14.1%
Dec-2019	230	-32.6%	78	-10.3%
Jan-2020	221	-33.2%	72	-21.7%
Feb-2020	210	-36.2%	74	-14.0%
Mar-2020	210	-34.8%	82	-4.7%

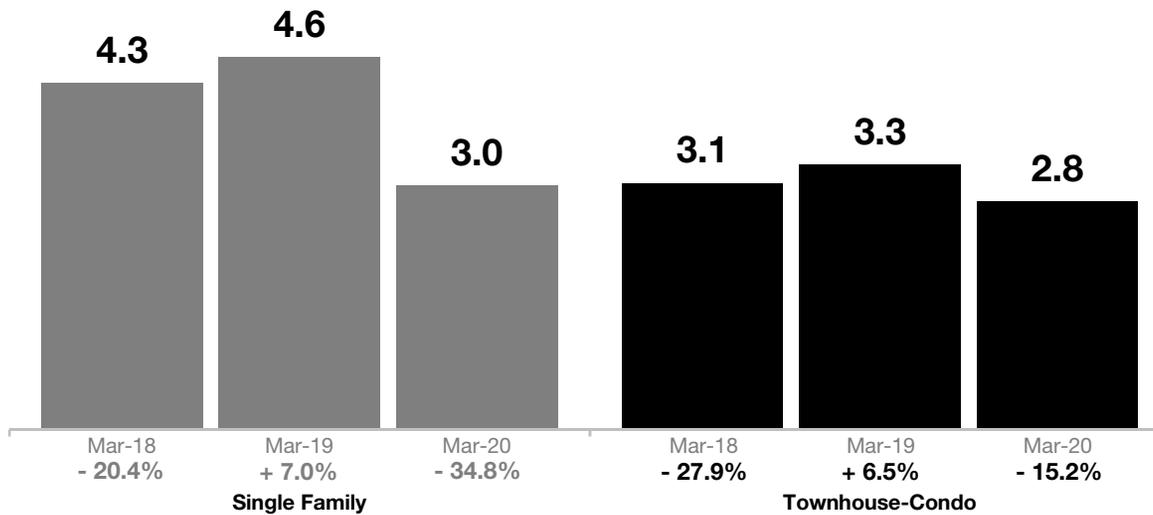
Historical Inventory of Active Listings by Month



Months Supply of Inventory

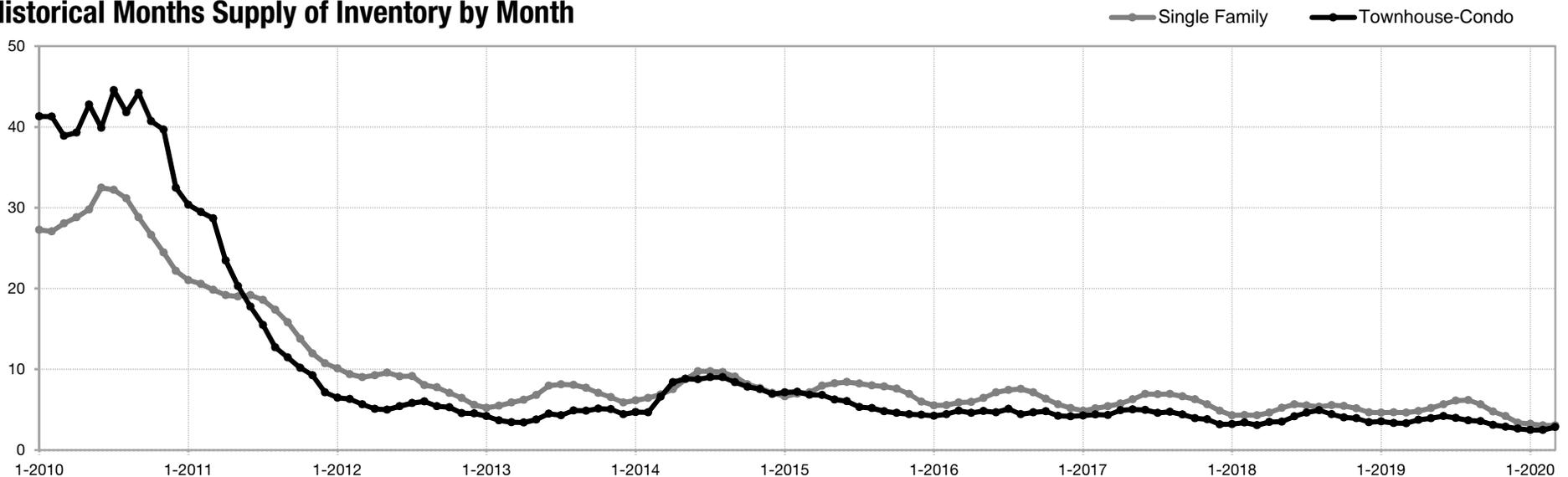


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	4.8	+4.3%	3.7	+5.7%
May-2019	5.2	0.0%	3.9	+11.4%
Jun-2019	5.7	+1.8%	4.2	0.0%
Jul-2019	6.1	+10.9%	4.0	-13.0%
Aug-2019	6.2	+14.8%	3.7	-24.5%
Sep-2019	5.6	0.0%	3.6	-18.2%
Oct-2019	4.7	-14.5%	3.1	-22.5%
Nov-2019	4.2	-19.2%	2.9	-25.6%
Dec-2019	3.4	-27.7%	2.6	-23.5%
Jan-2020	3.2	-30.4%	2.5	-28.6%
Feb-2020	3.0	-36.2%	2.5	-26.5%
Mar-2020	3.0	-34.8%	2.8	-15.2%

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.



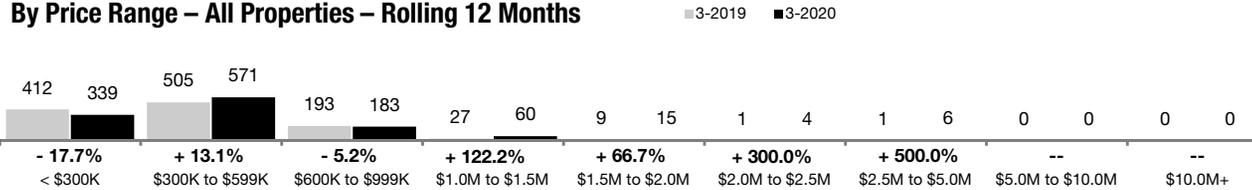
Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		120	114	- 5.0%	310	299	- 3.5%
Pending Sales		103	76	- 26.2%	259	229	- 11.6%
Sold Listings		86	79	- 8.1%	195	201	+ 3.1%
Median Sales Price		\$375,000	\$455,000	+ 21.3%	\$360,000	\$420,000	+ 16.7%
Avg. Sales Price		\$460,409	\$517,505	+ 12.4%	\$450,790	\$507,526	+ 12.6%
Pct. of List Price Received		97.7%	97.5%	- 0.2%	97.5%	97.8%	+ 0.3%
Days on Market		97	96	- 1.0%	99	84	- 15.2%
Affordability Index		93	81	- 12.9%	97	87	- 10.3%
Active Listings		408	292	- 28.4%	--	--	--
Months Supply		4.3	3.0	- 30.2%	--	--	--

Closed Sales

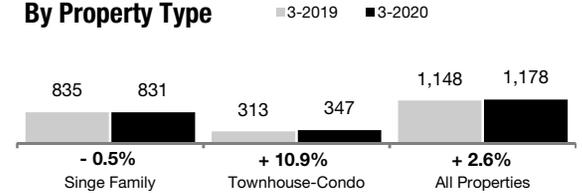
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	235	173	-26.4%	177	166	-6.2%
\$300,000 to \$599,999	392	417	+6.4%	113	154	+36.3%
\$600,000 to \$999,999	171	163	-4.7%	22	20	-9.1%
\$1,000,000 to \$1,499,999	26	53	+103.8%	1	7	+600.0%
\$1,500,00 to \$1,999,999	9	15	+66.7%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	0	--
\$2,500,000 to \$4,999,999	1	6	+500.0%	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	835	831	-0.5%	313	347	+10.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$299,999 and Below	6	11	+83.3%	11	9	-18.2%
\$300,000 to \$599,999	24	27	+12.5%	9	9	0.0%
\$600,000 to \$999,999	8	16	+100.0%	2	0	-100.0%
\$1,000,000 to \$1,499,999	4	7	+75.0%	0	0	--
\$1,500,00 to \$1,999,999	3	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	45	61	+35.6%	22	18	-18.2%

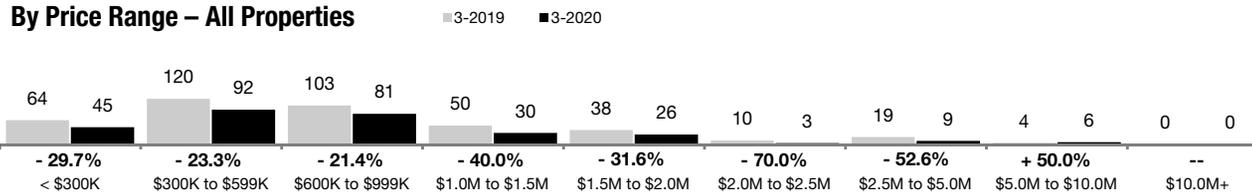
Year to Date

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	35	26	-25.7%	30	25	-16.7%
\$300,000 to \$599,999	54	67	+24.1%	28	26	-7.1%
\$600,000 to \$999,999	37	36	-2.7%	5	4	-20.0%
\$1,000,000 to \$1,499,999	3	13	+333.3%	1	1	0.0%
\$1,500,00 to \$1,999,999	2	3	+50.0%	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	131	145	+10.7%	64	56	-12.5%

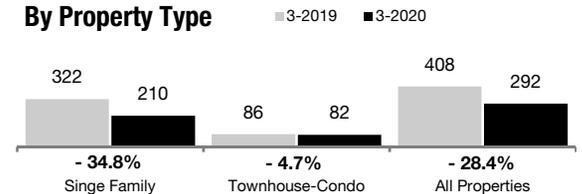
Inventory of Active Listings

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		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	25	17	-32.0%	39	28	-28.2%
\$300,000 to \$599,999	93	66	-29.0%	27	26	-3.7%
\$600,000 to \$999,999	89	61	-31.5%	14	20	+42.9%
\$1,000,000 to \$1,499,999	45	23	-48.9%	5	7	+40.0%
\$1,500,00 to \$1,999,999	37	26	-29.7%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	2	-80.0%	0	1	--
\$2,500,000 to \$4,999,999	19	9	-52.6%	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	322	210	-34.8%	86	82	-4.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$299,999 and Below	23	17	-26.1%	29	28	-3.4%
\$300,000 to \$599,999	49	66	+34.7%	20	26	+30.0%
\$600,000 to \$999,999	61	61	0.0%	18	20	+11.1%
\$1,000,000 to \$1,499,999	25	23	-8.0%	6	7	+16.7%
\$1,500,00 to \$1,999,999	30	26	-13.3%	0	0	--
\$2,000,000 to \$2,499,999	4	2	-50.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	12	9	-25.0%	0	0	--
\$5,000,000 to \$9,999,999	6	6	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	210	210	0.0%	74	82	+10.8%

Year to Date

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	25	17	-32.0%	39	28	-28.2%
\$300,000 to \$599,999	93	66	-29.0%	27	26	-3.7%
\$600,000 to \$999,999	89	61	-31.5%	14	20	+42.9%
\$1,000,000 to \$1,499,999	45	23	-48.9%	5	7	+40.0%
\$1,500,00 to \$1,999,999	37	26	-29.7%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	2	-80.0%	0	1	--
\$2,500,000 to \$4,999,999	19	9	-52.6%	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	322	210	-34.8%	86	82	-4.7%

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.