



# Monthly Indicators

## February 2017

Percent changes calculated using year-over-year comparisons.

New Listings remained flat for single family homes but decreased 30.0 percent for townhouse condo properties. Pending Sales increased 8.0 percent for single family homes but decreased 25.0 percent for townhouse-condo properties.

The Median Sales Price remained flat for townhouse-condo homes at \$186,000 but was up 1.2 percent to \$388,500 for single family properties. Days on Market decreased 29.2 percent for single family homes but increased 15.5 percent for condo properties.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

## Activity Snapshot

**- 35.0%**    **- 13.4%**    **- 24.3%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties
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Residential real estate activity in Garfield County, comprised 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	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		69	69	0.0%	128	123	- 3.9%
<b>Pending Sales</b>		50	54	+ 8.0%	101	103	+ 2.0%
<b>Sold Listings</b>		48	26	- 45.8%	86	77	- 10.5%
<b>Median Sales Price</b>		\$384,000	\$388,500	+ 1.2%	\$384,000	\$387,500	+ 0.9%
<b>Avg. Sales Price</b>		\$465,630	\$394,600	- 15.3%	\$447,492	\$485,705	+ 8.5%
<b>Pct. of List Price Received</b>		96.8%	96.2%	- 0.6%	96.9%	96.7%	- 0.2%
<b>Days on Market</b>		120	85	- 29.2%	124	83	- 33.1%
<b>Affordability Index</b>		96	90	- 6.3%	96	91	- 5.2%
<b>Active Listings</b>		346	253	- 26.9%	--	--	--
<b>Months Supply</b>		5.5	4.0	- 27.3%	--	--	--

# Townhouse-Condo Market Overview

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

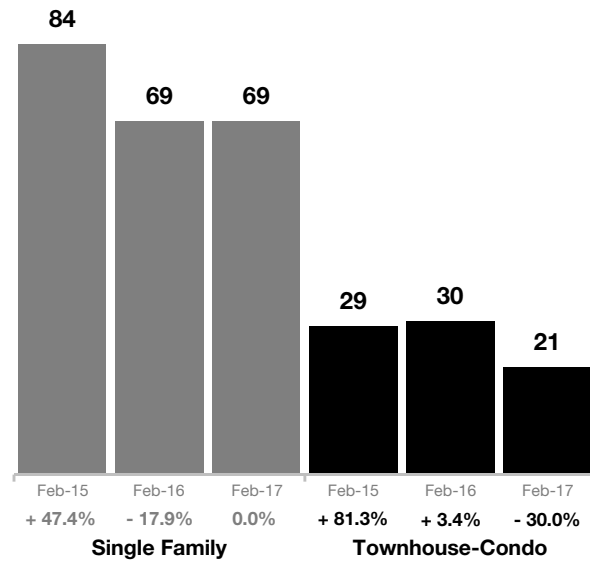


Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		30	21	- 30.0%	50	50	0.0%
<b>Pending Sales</b>		24	18	- 25.0%	39	41	+ 5.1%
<b>Sold Listings</b>		12	13	+ 8.3%	28	29	+ 3.6%
<b>Median Sales Price</b>		\$186,000	\$186,000	0.0%	\$195,750	\$239,000	+ 22.1%
<b>Avg. Sales Price</b>		\$233,842	\$195,135	- 16.6%	\$229,102	\$266,117	+ 16.2%
<b>Pct. of List Price Received</b>		96.1%	97.4%	+ 1.4%	95.4%	97.4%	+ 2.1%
<b>Days on Market</b>		58	67	+ 15.5%	112	91	- 18.8%
<b>Affordability Index</b>		198	189	- 4.5%	188	147	- 21.8%
<b>Active Listings</b>		98	83	- 15.3%	--	--	--
<b>Months Supply</b>		4.3	3.4	- 20.9%	--	--	--

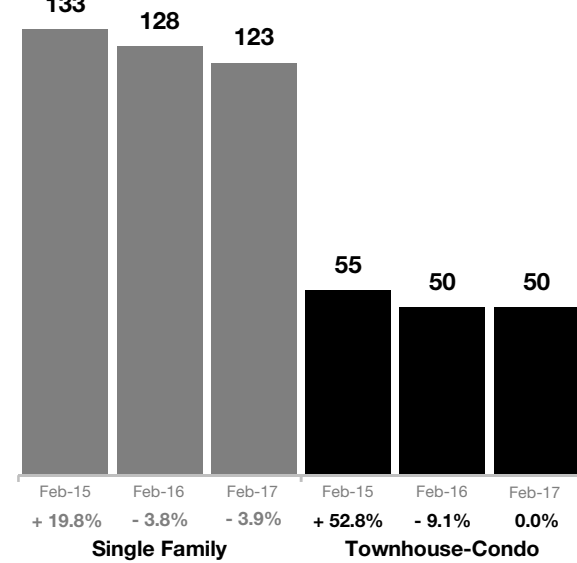
# New Listings



## February

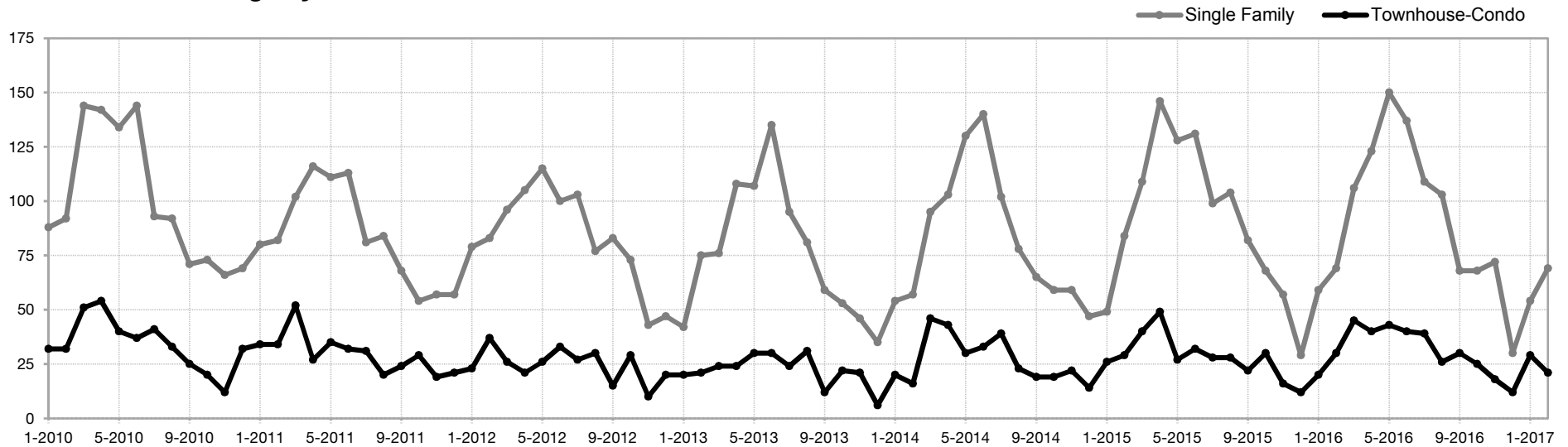


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	106	-2.8%	45	+12.5%
Apr-2016	123	-15.8%	40	-18.4%
May-2016	150	+17.2%	43	+59.3%
Jun-2016	137	+4.6%	40	+25.0%
Jul-2016	109	+10.1%	39	+39.3%
Aug-2016	103	-1.0%	26	-7.1%
Sep-2016	68	-17.1%	30	+36.4%
Oct-2016	68	0.0%	25	-16.7%
Nov-2016	72	+26.3%	18	+12.5%
Dec-2016	30	+3.4%	12	0.0%
Jan-2017	54	-8.5%	29	+45.0%
<b>Feb-2017</b>	<b>69</b>	<b>0.0%</b>	<b>21</b>	<b>-30.0%</b>

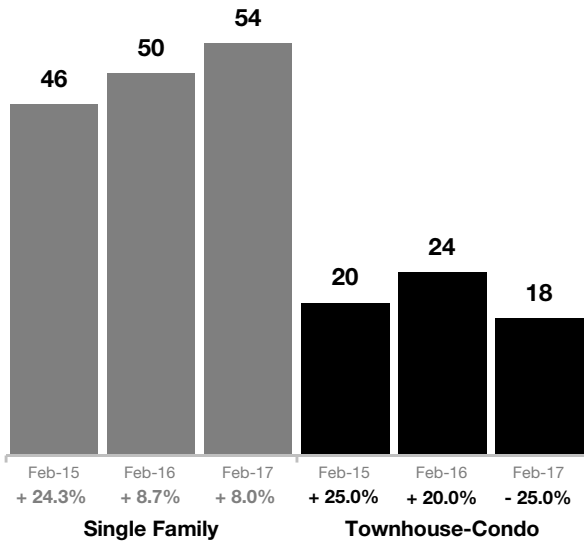
## Historical New Listings by Month



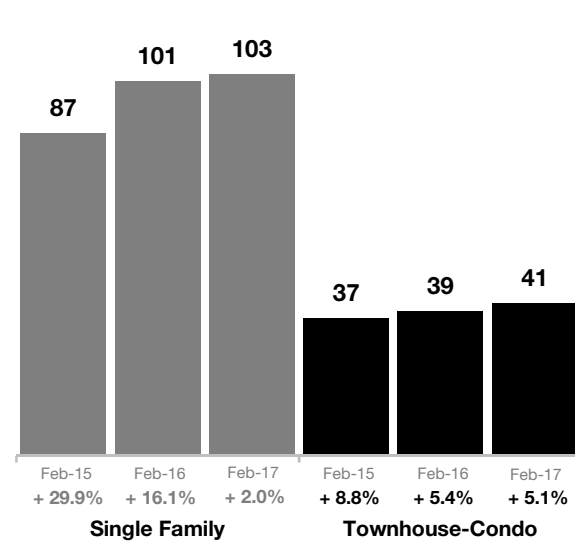
# Pending Sales



## February

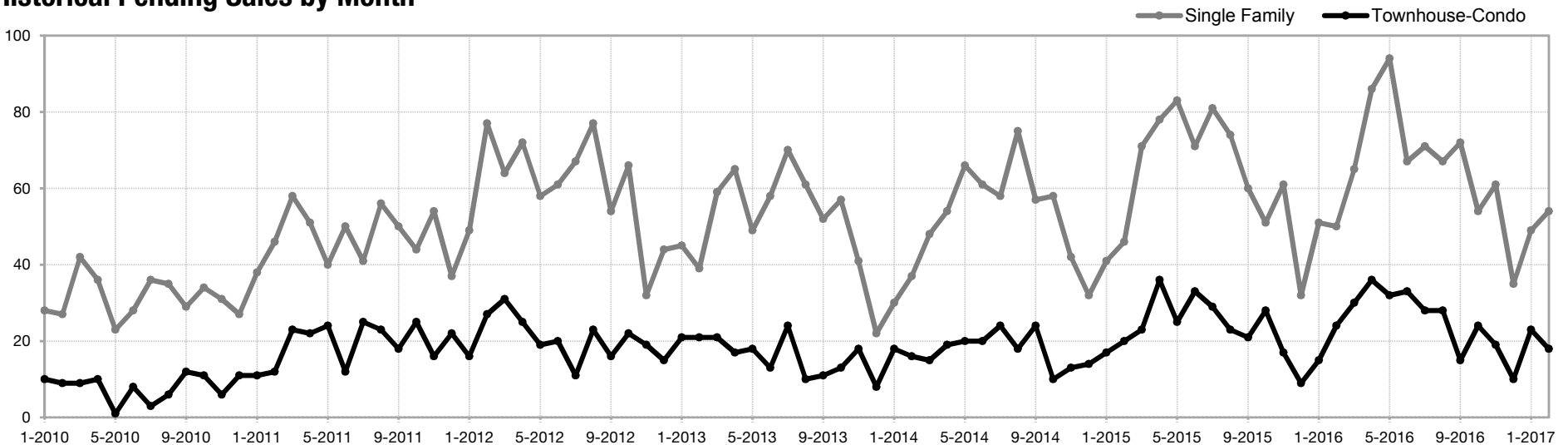


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	65	-8.5%	30	+30.4%
Apr-2016	86	+10.3%	36	0.0%
May-2016	94	+13.3%	32	+28.0%
Jun-2016	67	-5.6%	33	0.0%
Jul-2016	71	-12.3%	28	-3.4%
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	54	+5.9%	24	-14.3%
Nov-2016	61	0.0%	19	+11.8%
Dec-2016	35	+9.4%	10	+11.1%
Jan-2017	49	-3.9%	23	+53.3%
<b>Feb-2017</b>	<b>54</b>	<b>+8.0%</b>	<b>18</b>	<b>-25.0%</b>

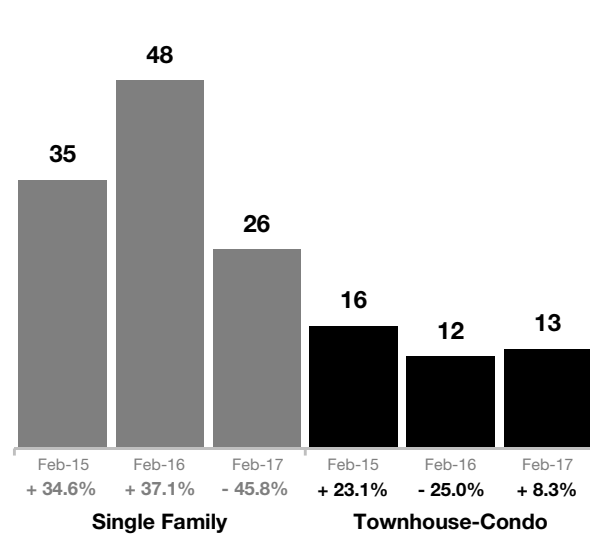
## Historical Pending Sales by Month



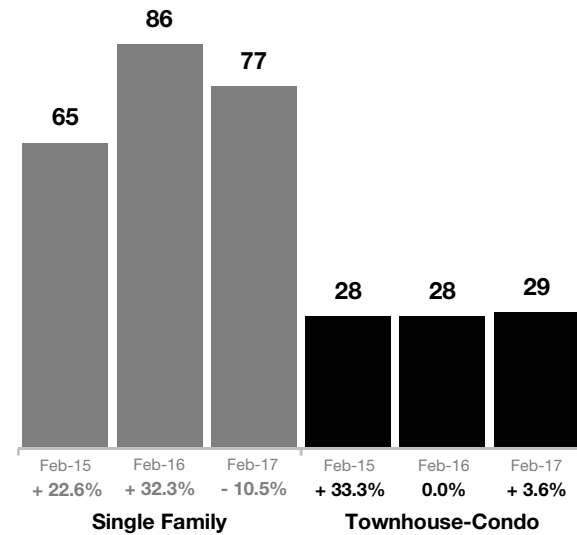
# Sold Listings



## February

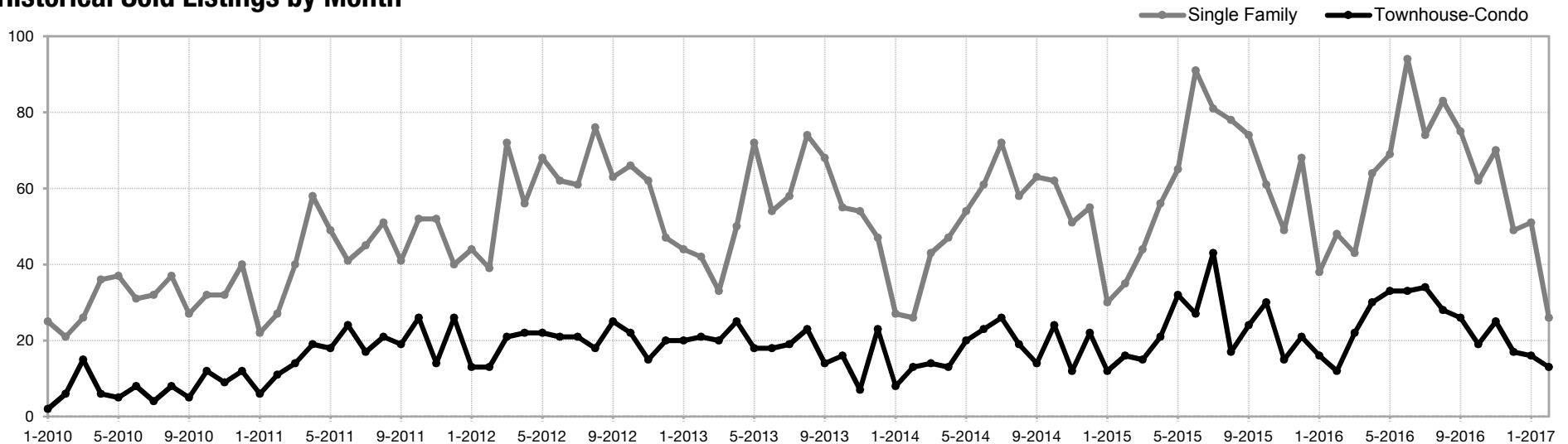


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	43	-2.3%	22	+46.7%
Apr-2016	64	+14.3%	30	+42.9%
May-2016	69	+6.2%	33	+3.1%
Jun-2016	94	+3.3%	33	+22.2%
Jul-2016	74	-8.6%	34	-20.9%
Aug-2016	83	+6.4%	28	+64.7%
Sep-2016	75	+1.4%	26	+8.3%
Oct-2016	62	+1.6%	19	-36.7%
Nov-2016	70	+42.9%	25	+66.7%
Dec-2016	49	-27.9%	17	-19.0%
Jan-2017	51	+34.2%	16	0.0%
<b>Feb-2017</b>	<b>26</b>	<b>-45.8%</b>	<b>13</b>	<b>+8.3%</b>

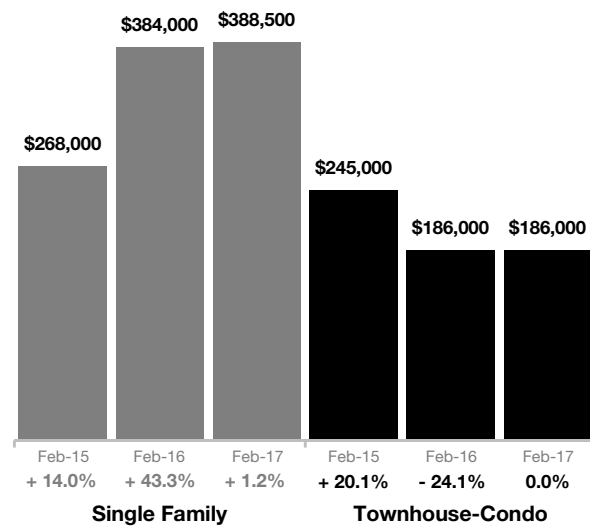
## Historical Sold Listings by Month



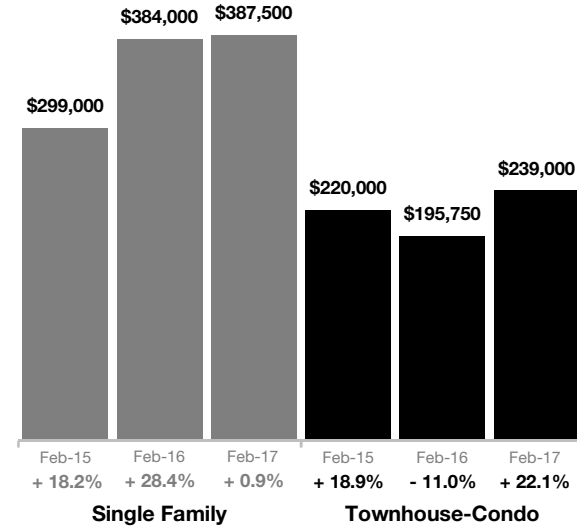
# Median Sales Price



## February

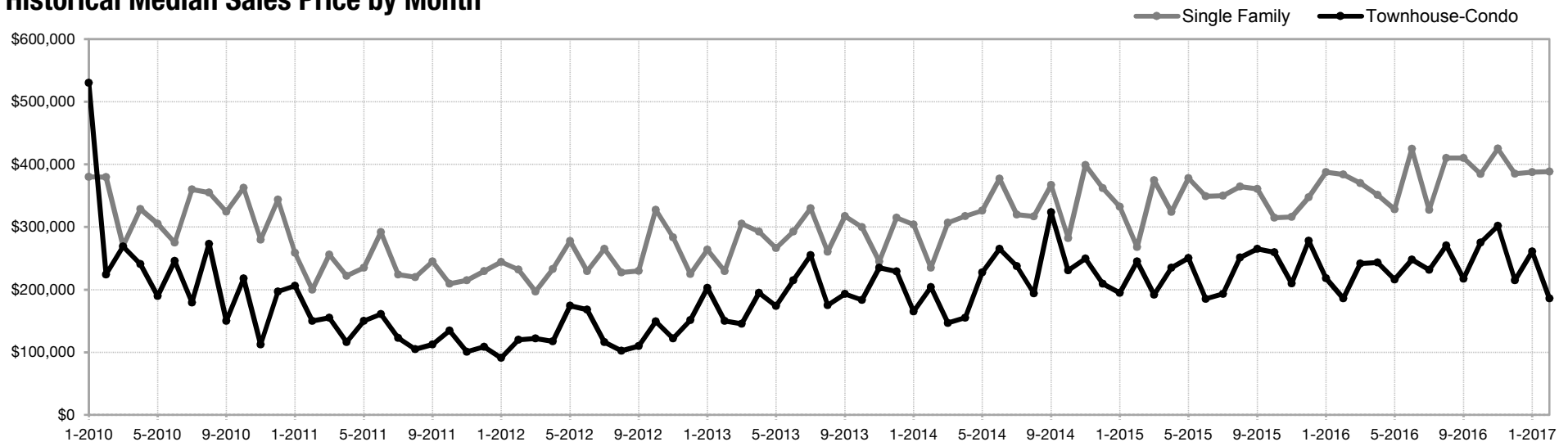


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	\$370,000	-1.2%	\$241,500	+25.8%
Apr-2016	\$351,000	+8.3%	\$243,250	+3.5%
May-2016	\$328,000	-13.2%	\$216,000	-13.8%
Jun-2016	\$424,950	+21.8%	\$248,000	+34.1%
Jul-2016	\$327,500	-6.4%	\$231,450	+19.9%
Aug-2016	\$410,000	+12.5%	\$270,500	+7.7%
Sep-2016	\$410,000	+13.6%	\$217,500	-17.9%
Oct-2016	\$384,500	+22.1%	\$275,000	+5.9%
Nov-2016	\$425,000	+34.5%	\$302,000	+43.8%
Dec-2016	\$385,000	+10.8%	\$215,000	-22.7%
Jan-2017	\$387,500	+0.0%	\$261,000	+19.6%
<b>Feb-2017</b>	<b>\$388,500</b>	<b>+1.2%</b>	<b>\$186,000</b>	<b>0.0%</b>

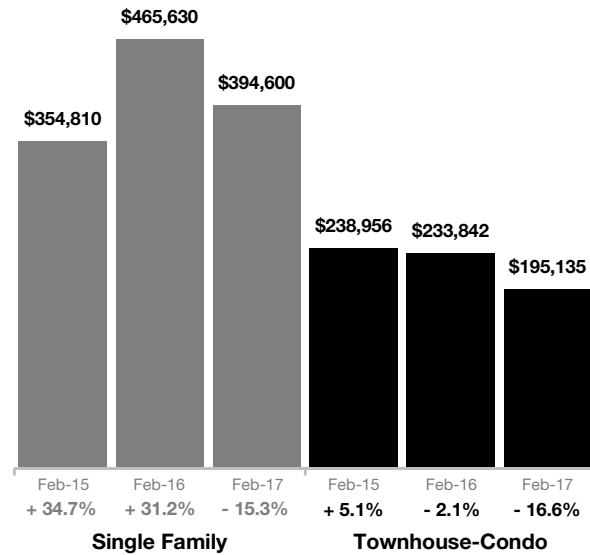
## Historical Median Sales Price by Month



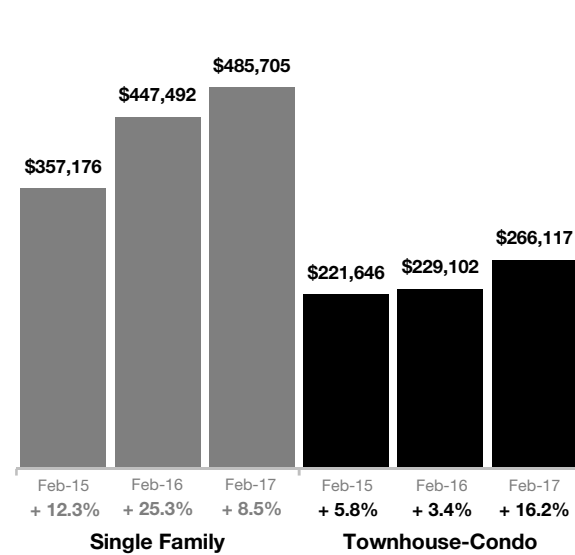
# Average Sales Price



## February

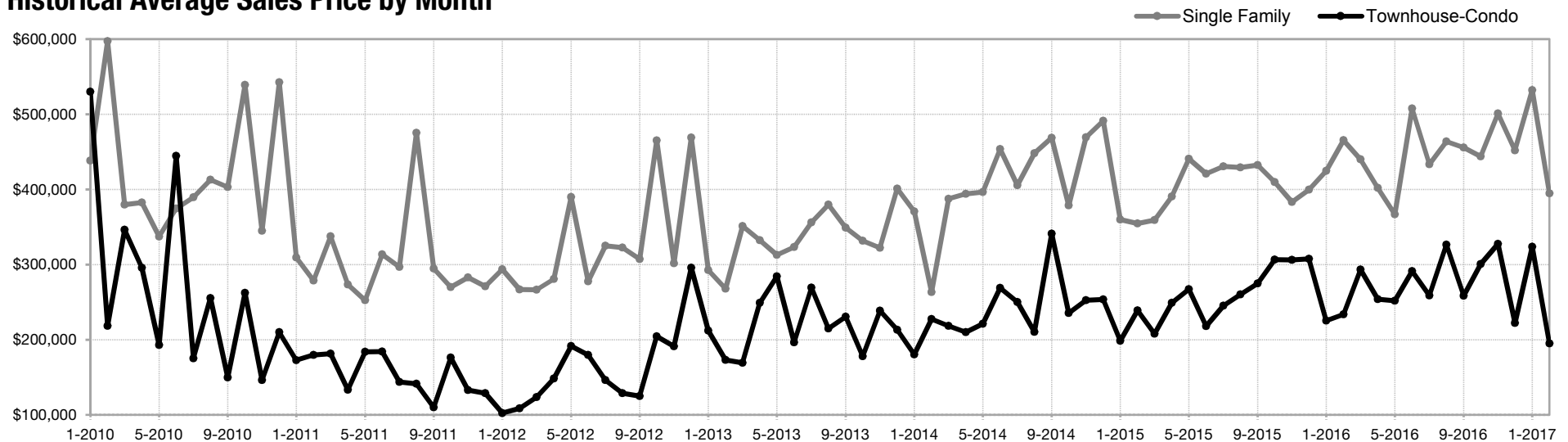


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	\$440,008	+22.5%	\$293,307	+41.0%
Apr-2016	\$402,084	+2.9%	\$254,137	+2.1%
May-2016	\$366,742	-16.8%	\$251,818	-5.7%
Jun-2016	\$507,803	+20.7%	\$291,103	+33.4%
Jul-2016	\$433,411	+0.7%	\$258,847	+5.5%
Aug-2016	\$463,887	+8.0%	\$326,398	+25.4%
Sep-2016	\$455,897	+5.5%	\$258,565	-5.9%
Oct-2016	\$443,744	+8.3%	\$300,763	-1.9%
Nov-2016	\$500,916	+30.7%	\$327,490	+6.9%
Dec-2016	\$451,774	+13.0%	\$222,235	-27.8%
Jan-2017	\$532,151	+25.3%	\$323,791	+43.6%
<b>Feb-2017</b>	<b>\$394,600</b>	<b>-15.3%</b>	<b>\$195,135</b>	<b>-16.6%</b>

## Historical Average Sales Price by Month



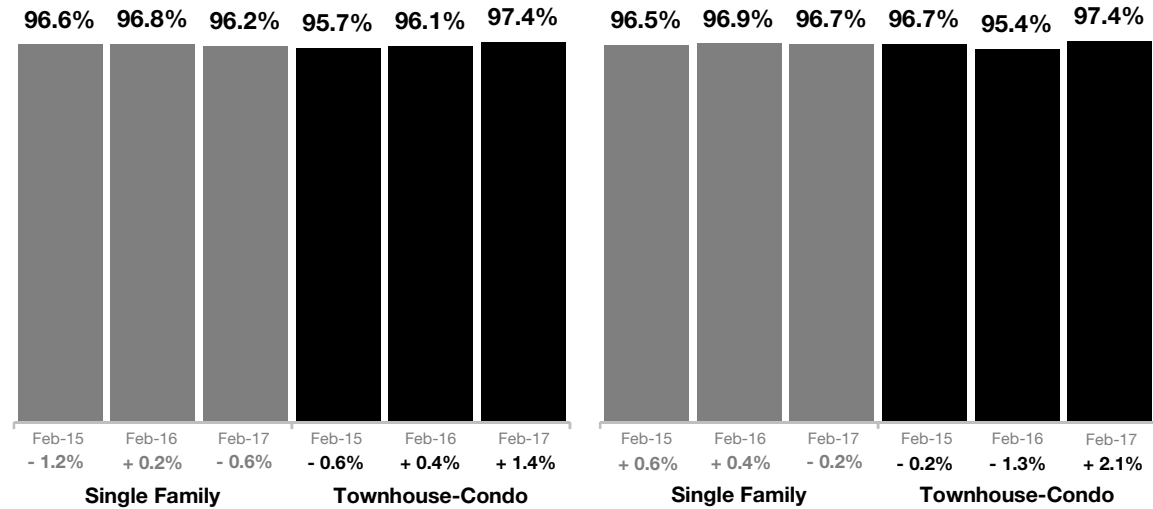


# Percent of List Price Received



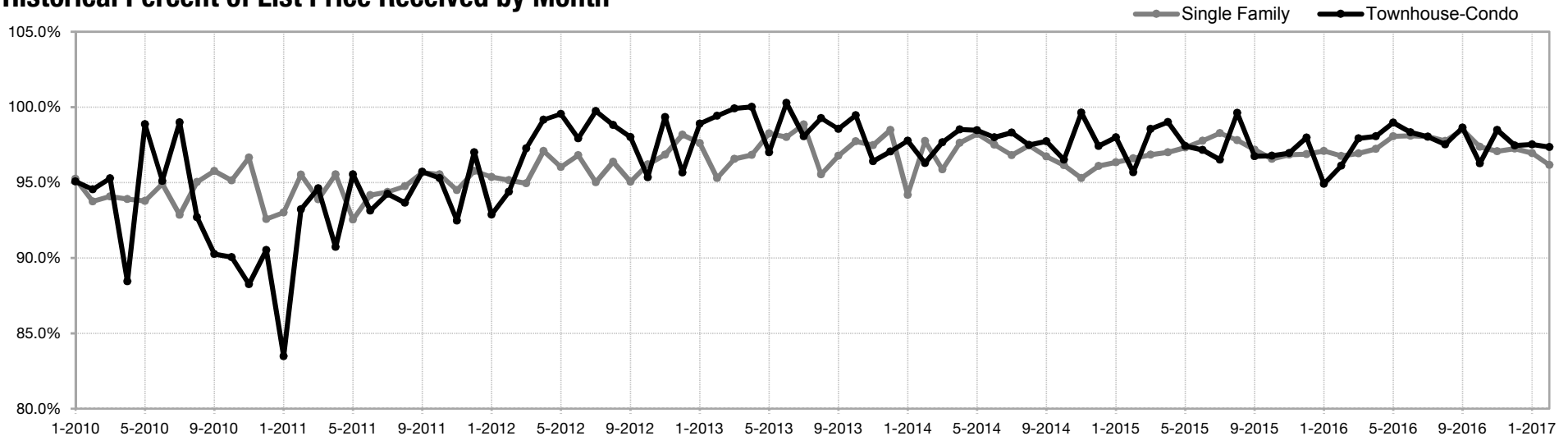
## February

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	96.9%	0.0%	97.9%	-0.7%
Apr-2016	97.2%	+0.2%	98.1%	-0.9%
May-2016	98.1%	+0.8%	99.0%	+1.6%
Jun-2016	98.1%	+0.3%	98.3%	+1.1%
Jul-2016	98.0%	-0.3%	98.0%	+1.6%
Aug-2016	97.7%	-0.1%	97.5%	-2.1%
Sep-2016	98.5%	+1.3%	98.6%	+2.0%
Oct-2016	97.4%	+0.8%	96.3%	-0.5%
Nov-2016	97.1%	+0.3%	98.5%	+1.7%
Dec-2016	97.2%	+0.3%	97.4%	-0.6%
Jan-2017	97.0%	-0.1%	97.5%	+2.7%
<b>Feb-2017</b>	<b>96.2%</b>	<b>-0.6%</b>	<b>97.4%</b>	<b>+1.4%</b>

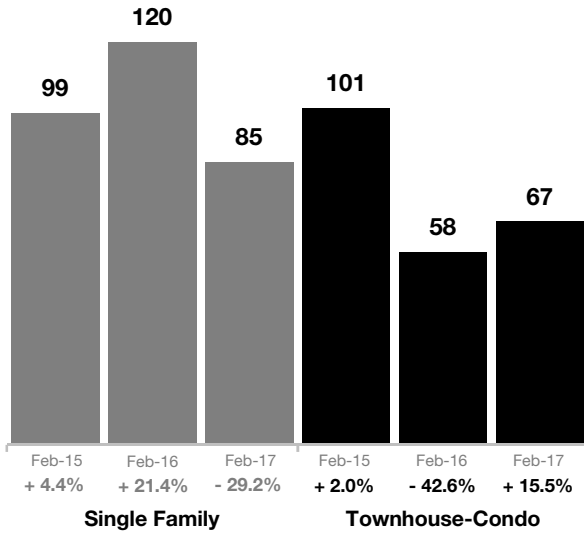
## Historical Percent of List Price Received by Month



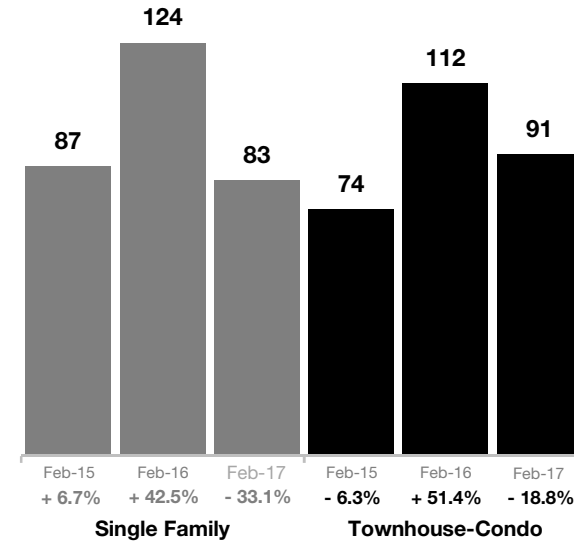
# Days on Market Until Sale



## February

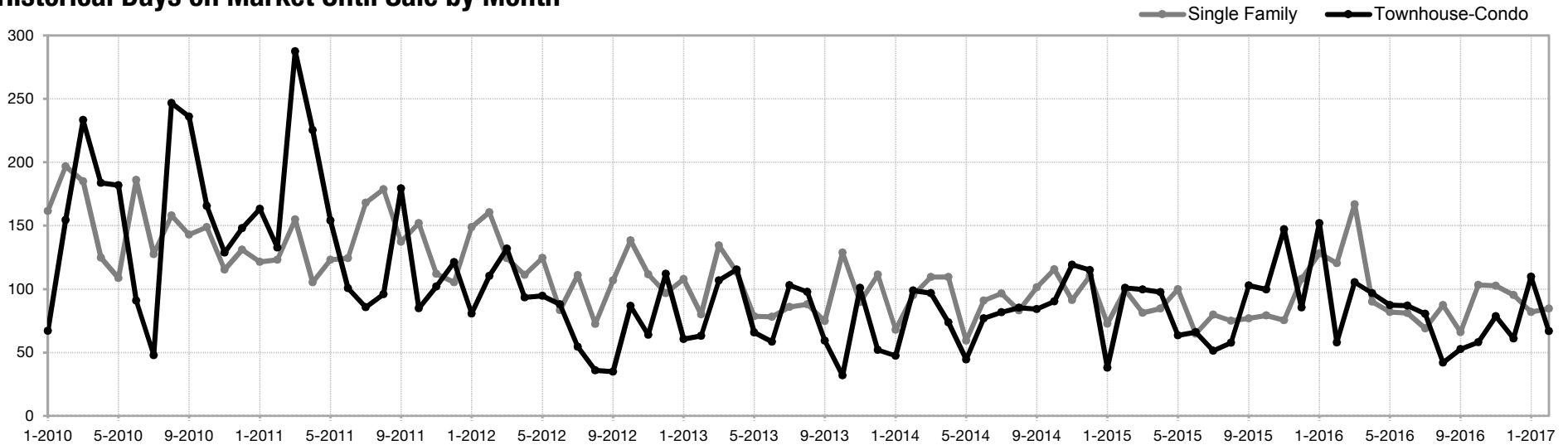


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	167	+106.2%	105	+5.0%
Apr-2016	90	+5.9%	97	-1.0%
May-2016	82	-18.0%	87	+35.9%
Jun-2016	81	+24.6%	87	+31.8%
Jul-2016	69	-13.8%	80	+53.8%
Aug-2016	87	+16.0%	42	-27.6%
Sep-2016	66	-14.3%	53	-48.5%
Oct-2016	103	+30.4%	58	-42.0%
Nov-2016	103	+37.3%	79	-46.3%
Dec-2016	95	-12.0%	61	-28.2%
Jan-2017	82	-35.9%	110	-27.6%
<b>Feb-2017</b>	<b>85</b>	<b>-29.2%</b>	<b>67</b>	<b>+15.5%</b>

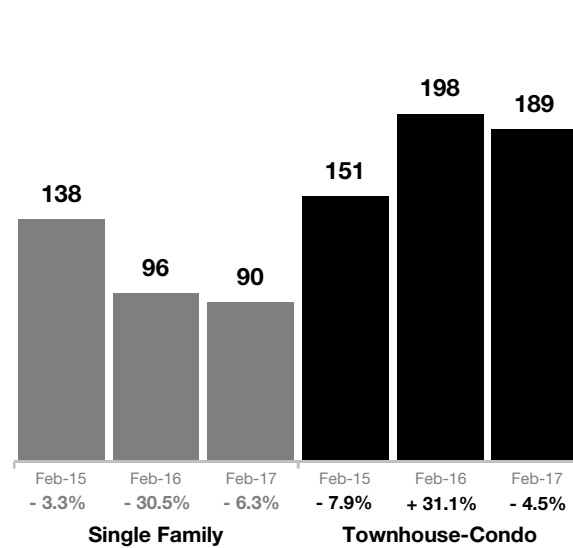
## Historical Days on Market Until Sale by Month



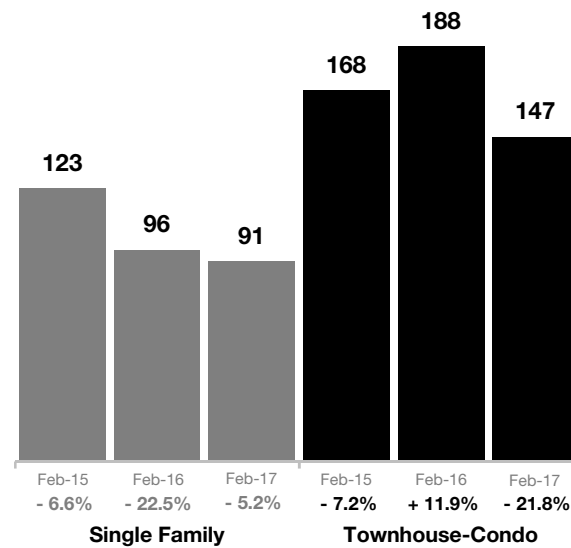
# Housing Affordability Index



## February

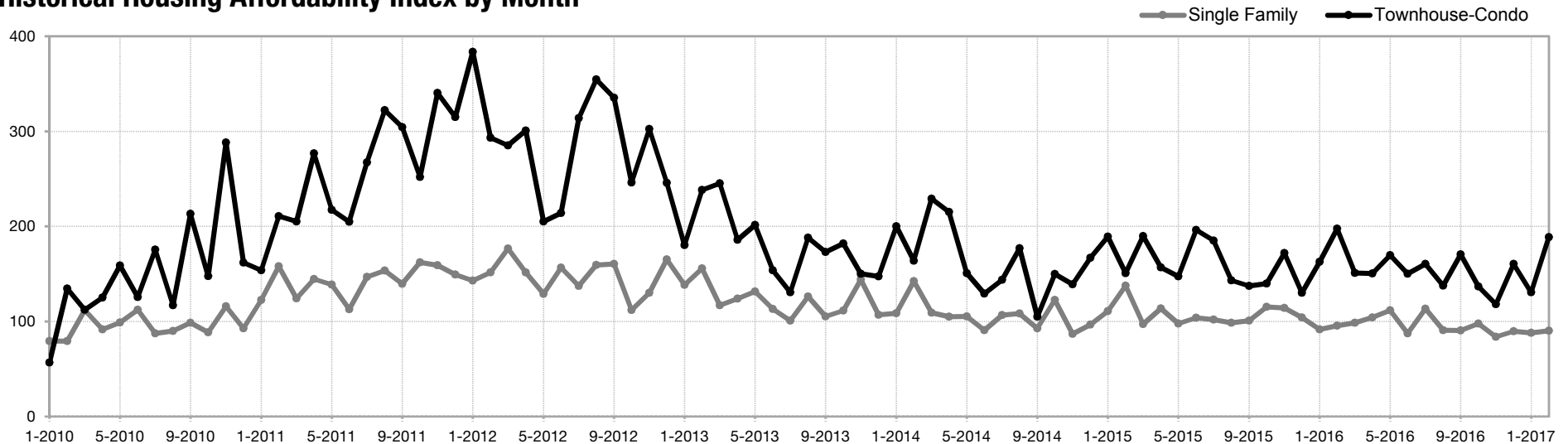


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	99	+2.1%	151	-20.5%
Apr-2016	104	-8.8%	150	-4.5%
May-2016	112	+14.3%	170	+14.9%
Jun-2016	88	-15.4%	150	-23.5%
Jul-2016	113	+10.8%	161	-13.0%
Aug-2016	91	-8.1%	138	-3.5%
Sep-2016	91	-9.9%	171	+24.8%
Oct-2016	98	-14.8%	137	-2.1%
Nov-2016	84	-26.3%	118	-31.4%
Dec-2016	90	-13.5%	161	+23.8%
Jan-2017	88	-4.3%	131	-19.6%
<b>Feb-2017</b>	<b>90</b>	<b>-6.3%</b>	<b>189</b>	<b>-4.5%</b>

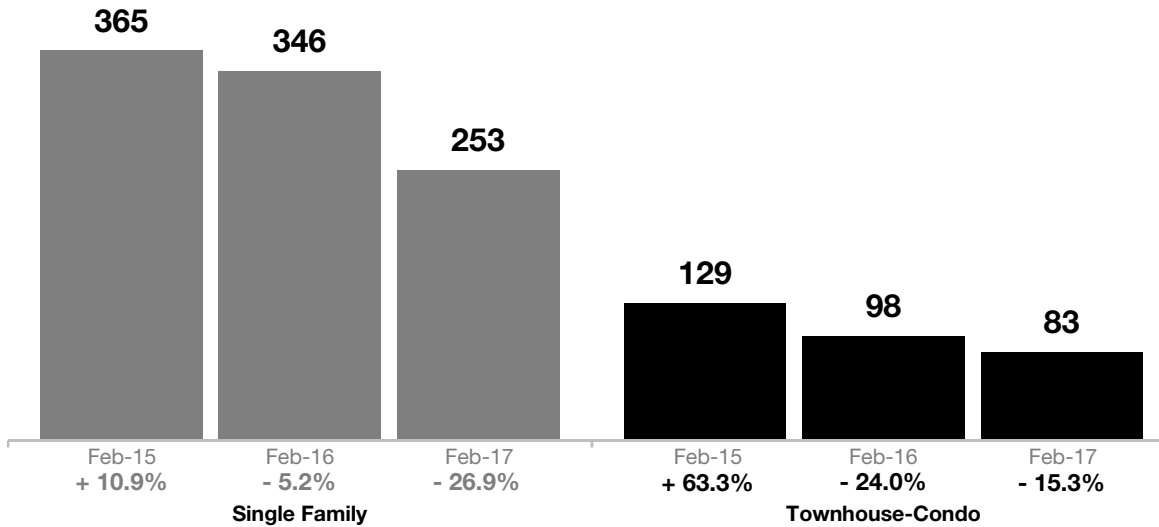
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

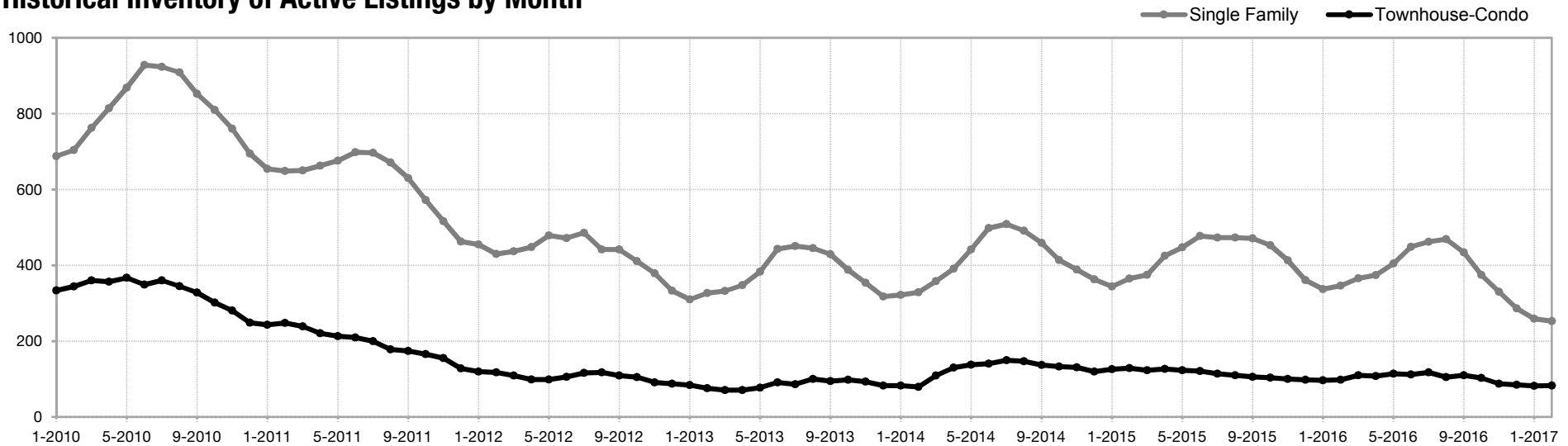


## February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	366	-2.4%	110	-10.6%
Apr-2016	374	-12.0%	108	-15.0%
May-2016	405	-9.4%	114	-7.3%
Jun-2016	449	-5.9%	112	-7.4%
Jul-2016	462	-2.3%	118	+3.5%
Aug-2016	469	-0.8%	105	-4.5%
Sep-2016	434	-7.9%	110	+3.8%
Oct-2016	375	-17.2%	103	-1.0%
Nov-2016	330	-20.1%	88	-12.0%
Dec-2016	286	-20.8%	85	-13.3%
Jan-2017	259	-23.1%	82	-15.5%
<b>Feb-2017</b>	<b>253</b>	<b>-26.9%</b>	<b>83</b>	<b>-15.3%</b>

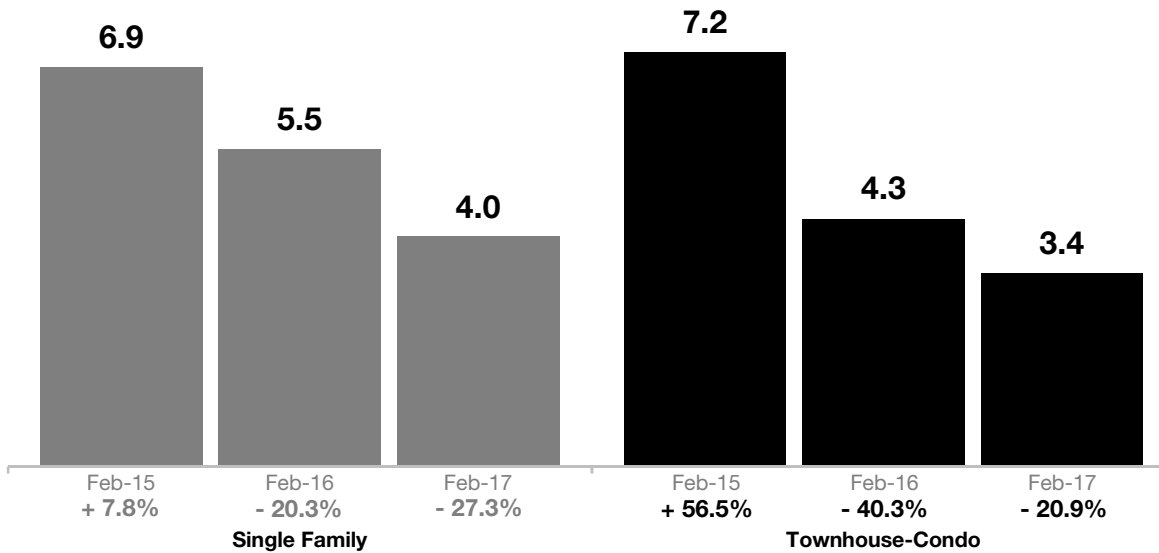
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

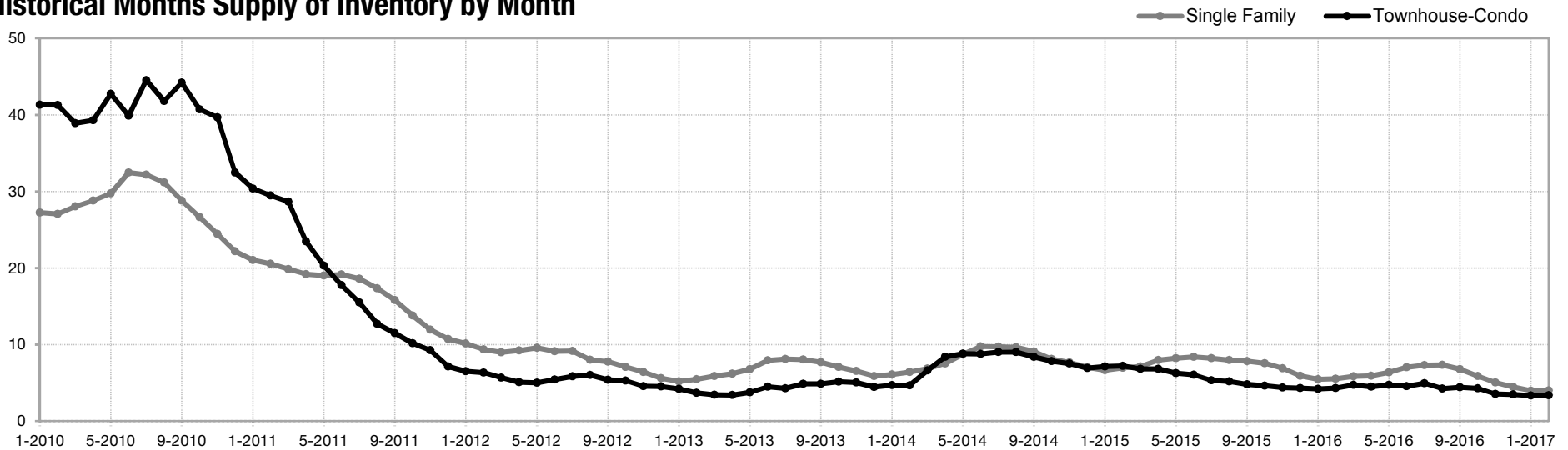


## February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	5.8	-18.3%	4.7	-30.9%
Apr-2016	5.9	-26.3%	4.5	-33.8%
May-2016	6.4	-22.0%	4.7	-25.4%
Jun-2016	7.0	-16.7%	4.5	-26.2%
Jul-2016	7.3	-11.0%	4.9	-7.5%
Aug-2016	7.4	-7.5%	4.2	-19.2%
Sep-2016	6.8	-12.8%	4.4	-8.3%
Oct-2016	5.9	-21.3%	4.3	-6.5%
Nov-2016	5.0	-27.5%	3.5	-20.5%
Dec-2016	4.5	-23.7%	3.5	-18.6%
Jan-2017	4.0	-27.3%	3.3	-21.4%
<b>Feb-2017</b>	<b>4.0</b>	<b>-27.3%</b>	<b>3.4</b>	<b>-20.9%</b>

## 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.



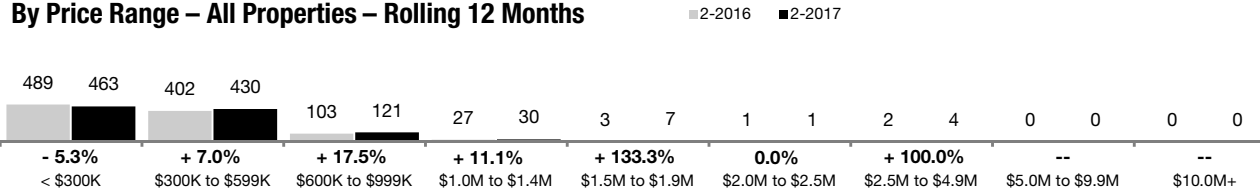
Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		99	90	- 9.1%	178	173	- 2.8%
<b>Pending Sales</b>		74	72	- 2.7%	140	144	+ 2.9%
<b>Sold Listings</b>		60	39	- 35.0%	114	106	- 7.0%
<b>Median Sales Price</b>		\$332,000	\$287,500	- 13.4%	\$330,000	\$347,500	+ 5.3%
<b>Avg. Sales Price</b>		\$419,272	\$328,112	- 21.7%	\$393,852	\$425,629	+ 8.1%
<b>Pct. of List Price Received</b>		96.6%	96.6%	0.0%	96.5%	96.9%	+ 0.4%
<b>Days on Market</b>		108	79	- 26.9%	121	85	- 29.8%
<b>Affordability Index</b>		111	122	+ 9.9%	111	101	- 9.0%
<b>Active Listings</b>		444	336	- 24.3%	--	--	--
<b>Months Supply</b>		5.2	3.8	- 26.9%	--	--	--

# Closed Sales

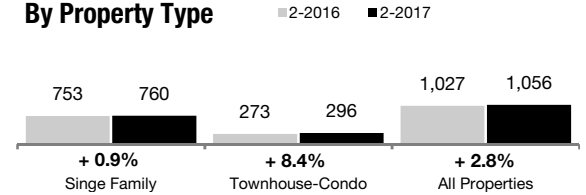
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	302	258	-14.6%	186	205	+10.2%
\$300,000 to \$599,999	326	359	+10.1%	76	71	-6.6%
\$600,000 to \$999,999	93	101	+8.6%	10	20	+100.0%
\$1,000,000 to \$1,499,999	26	30	+15.4%	1	0	-100.0%
\$1,500,00 to \$1,999,999	3	7	+133.3%	0	0	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	4	+100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>753</b>	<b>760</b>	<b>+0.9%</b>	<b>273</b>	<b>296</b>	<b>+8.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2017	2-2017	Change	1-2017	2-2017	Change
\$299,999 and Below	14	8	-42.9%	9	12	+33.3%
\$300,000 to \$599,999	27	15	-44.4%	4	1	-75.0%
\$600,000 to \$999,999	4	3	-25.0%	3	0	-100.0%
\$1,000,000 to \$1,499,999	5	0	-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	1	0	-100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>51</b>	<b>26</b>	<b>-49.0%</b>	<b>16</b>	<b>13</b>	<b>-18.8%</b>

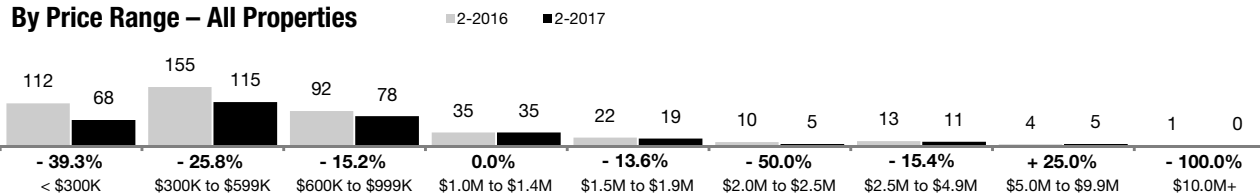
### Year to Date

By Price Range	Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	30	22	-26.7%	20	21	+5.0%
\$300,000 to \$599,999	41	42	+2.4%	8	5	-37.5%
\$600,000 to \$999,999	10	7	-30.0%	0	3	--
\$1,000,000 to \$1,499,999	4	5	+25.0%	0	0	--
\$1,500,00 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	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	--
<b>All Price Ranges</b>	<b>86</b>	<b>77</b>	<b>-10.5%</b>	<b>28</b>	<b>29</b>	<b>+3.6%</b>

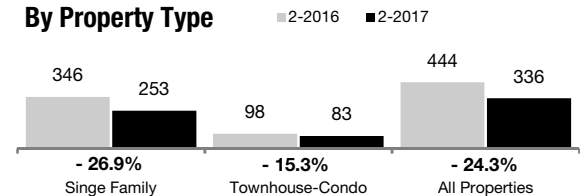
# Inventory of Active Listings

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		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	56	36	-35.7%	56	32	-42.9%
\$300,000 to \$599,999	138	88	-36.2%	17	27	+58.8%
\$600,000 to \$999,999	71	64	-9.9%	21	14	-33.3%
\$1,000,000 to \$1,499,999	31	28	-9.7%	4	7	+75.0%
\$1,500,00 to \$1,999,999	22	16	-27.3%	0	3	--
\$2,000,000 to \$2,499,999	10	5	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	13	11	-15.4%	0	0	--
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>346</b>	<b>253</b>	<b>-26.9%</b>	<b>98</b>	<b>83</b>	<b>-15.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2017	2-2017	Change	1-2017	2-2017	Change
\$299,999 and Below	44	36	-18.2%	32	32	0.0%
\$300,000 to \$599,999	89	88	-1.1%	29	27	-6.9%
\$600,000 to \$999,999	62	64	+3.2%	11	14	+27.3%
\$1,000,000 to \$1,499,999	28	28	0.0%	8	7	-12.5%
\$1,500,00 to \$1,999,999	17	16	-5.9%	2	3	+50.0%
\$2,000,000 to \$2,499,999	5	5	0.0%	0	0	--
\$2,500,000 to \$4,999,999	9	11	+22.2%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>259</b>	<b>253</b>	<b>-2.3%</b>	<b>82</b>	<b>83</b>	<b>+1.2%</b>

### Year to Date

By Price Range	Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	30	22	-26.7%	20	21	+5.0%
\$300,000 to \$599,999	41	42	+2.4%	8	5	-37.5%
\$600,000 to \$999,999	10	7	-30.0%	0	3	--
\$1,000,000 to \$1,499,999	4	5	+25.0%	0	0	--
\$1,500,00 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	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	--
<b>All Price Ranges</b>	<b>86</b>	<b>77</b>	<b>-10.5%</b>	<b>28</b>	<b>29</b>	<b>+3.6%</b>

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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 average income by county.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.