



Monthly Indicators

August 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 11.7 percent for single family homes but increased 7.7 percent for townhouse-condo properties. Pending Sales increased 9.0 percent for single family homes but decreased 35.7 percent for townhouse-condo properties.

The Median Sales Price was down 1.0 percent to \$406,000 for single family homes and 1.7 percent to \$266,000 for townhouse-condo properties. Days on Market decreased 6.9 percent for single family homes but increased 107.1 percent for condo properties.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

+ 6.3% **- 12.4%** **- 16.1%**

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, 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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		103	91	- 11.7%	858	860	+ 0.2%
Pending Sales		67	73	+ 9.0%	551	577	+ 4.7%
Sold Listings		83	80	- 3.6%	514	541	+ 5.3%
Median Sales Price		\$410,000	\$406,000	- 1.0%	\$372,500	\$395,000	+ 6.0%
Avg. Sales Price		\$463,887	\$455,100	- 1.9%	\$443,001	\$463,055	+ 4.5%
Pct. of List Price Received		97.7%	97.4%	- 0.3%	97.6%	97.6%	0.0%
Days on Market		87	81	- 6.9%	96	85	- 11.5%
Affordability Index		91	90	- 1.1%	100	92	- 8.0%
Active Listings		479	397	- 17.1%	--	--	--
Months Supply		7.5	6.0	- 20.0%	--	--	--

Townhouse-Condo Market Overview

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

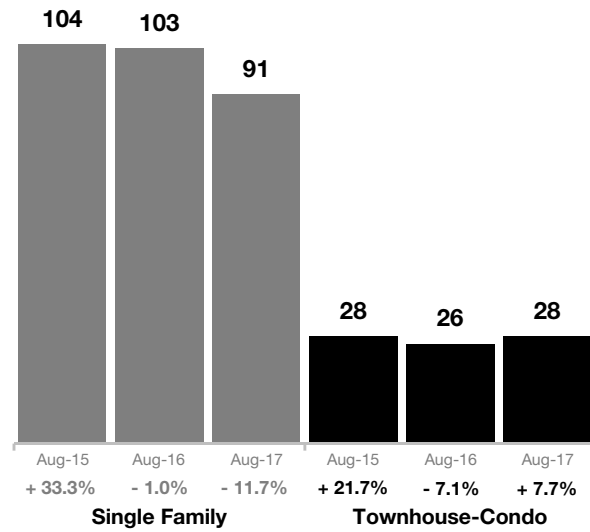


Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		26	28	+ 7.7%	285	261	- 8.4%
Pending Sales		28	18	- 35.7%	226	218	- 3.5%
Sold Listings		28	38	+ 35.7%	208	207	- 0.5%
Median Sales Price		\$270,500	\$266,000	- 1.7%	\$243,250	\$263,000	+ 8.1%
Avg. Sales Price		\$326,398	\$282,682	- 13.4%	\$270,904	\$294,096	+ 8.6%
Pct. of List Price Received		97.5%	96.8%	- 0.7%	97.8%	97.9%	+ 0.1%
Days on Market		42	87	+ 107.1%	87	82	- 5.7%
Affordability Index		138	137	- 0.7%	153	138	- 9.8%
Active Listings		109	98	- 10.1%	--	--	--
Months Supply		4.4	4.0	- 9.1%	--	--	--

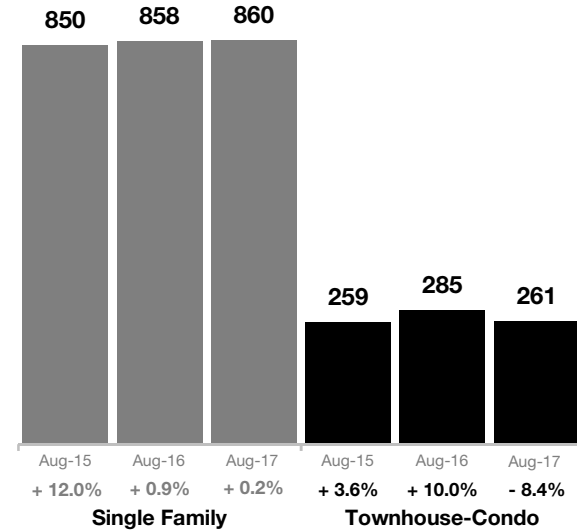
New Listings



August

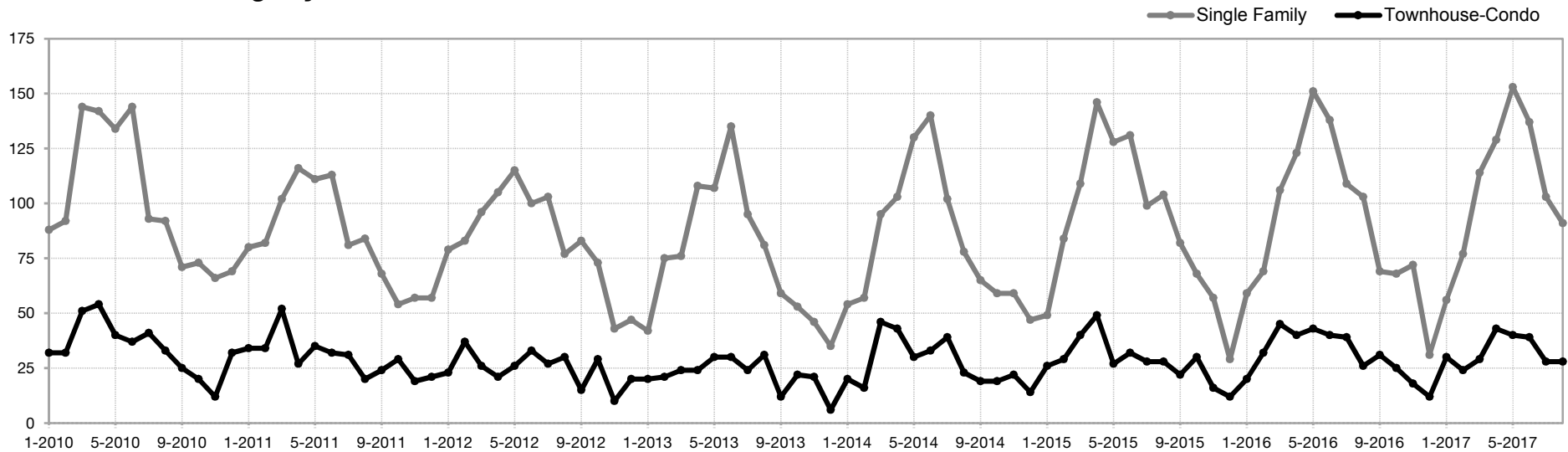


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	69	-15.9%	31	+40.9%
Oct-2016	68	0.0%	25	-16.7%
Nov-2016	72	+26.3%	18	+12.5%
Dec-2016	31	+6.9%	12	0.0%
Jan-2017	56	-5.1%	30	+50.0%
Feb-2017	77	+11.6%	24	-25.0%
Mar-2017	114	+7.5%	29	-35.6%
Apr-2017	129	+4.9%	43	+7.5%
May-2017	153	+1.3%	40	-7.0%
Jun-2017	137	-0.7%	39	-2.5%
Jul-2017	103	-5.5%	28	-28.2%
Aug-2017	91	-11.7%	28	+7.7%

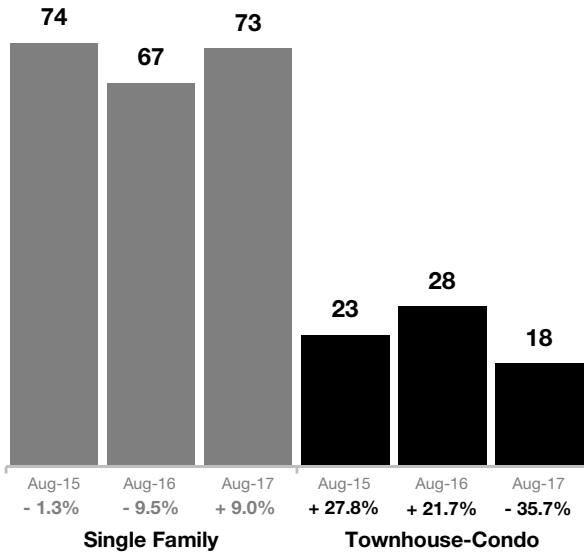
Historical New Listings by Month



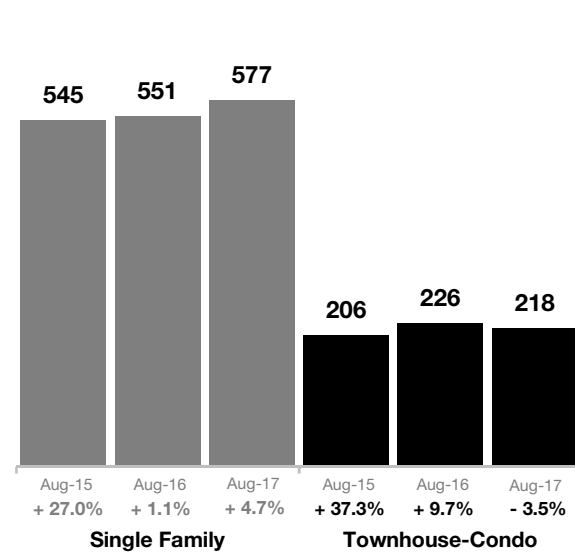
Pending Sales



August

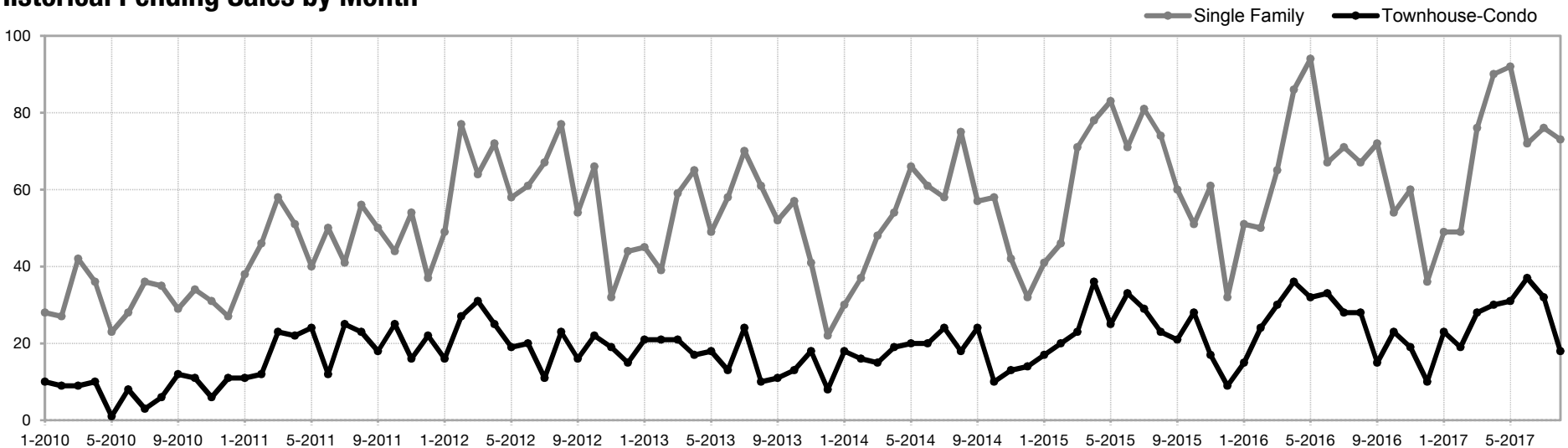


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	54	+5.9%	23	-17.9%
Nov-2016	60	-1.6%	19	+11.8%
Dec-2016	36	+12.5%	10	+11.1%
Jan-2017	49	-3.9%	23	+53.3%
Feb-2017	49	-2.0%	19	-20.8%
Mar-2017	76	+16.9%	28	-6.7%
Apr-2017	90	+4.7%	30	-16.7%
May-2017	92	-2.1%	31	-3.1%
Jun-2017	72	+7.5%	37	+12.1%
Jul-2017	76	+7.0%	32	+14.3%
Aug-2017	73	+9.0%	18	-35.7%

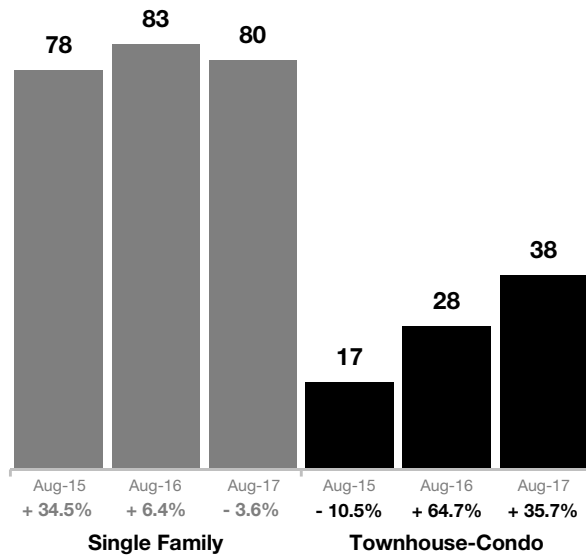
Historical Pending Sales by Month



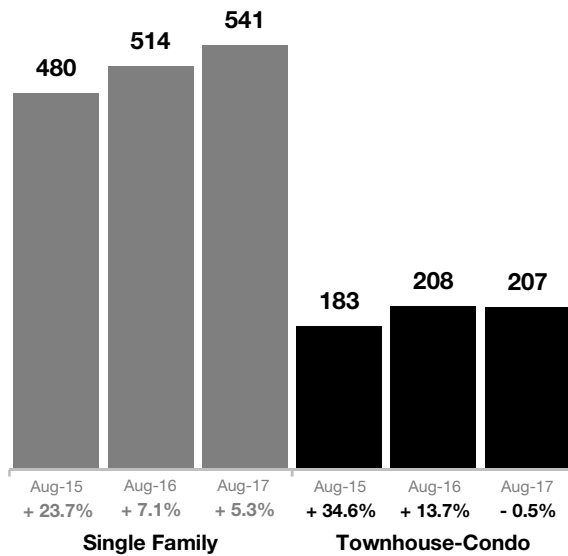
Sold Listings



August

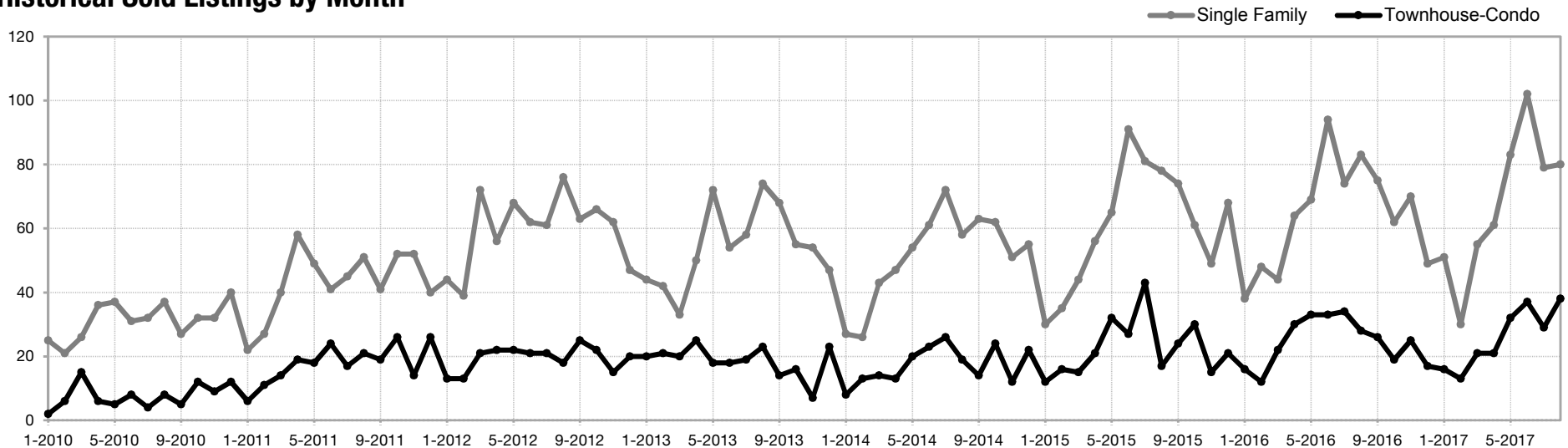


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2017	30	-37.5%	13	+8.3%
Mar-2017	55	+25.0%	21	-4.5%
Apr-2017	61	-4.7%	21	-30.0%
May-2017	83	+20.3%	32	-3.0%
Jun-2017	102	+8.5%	37	+12.1%
Jul-2017	79	+6.8%	29	-14.7%
Aug-2017	80	-3.6%	38	+35.7%

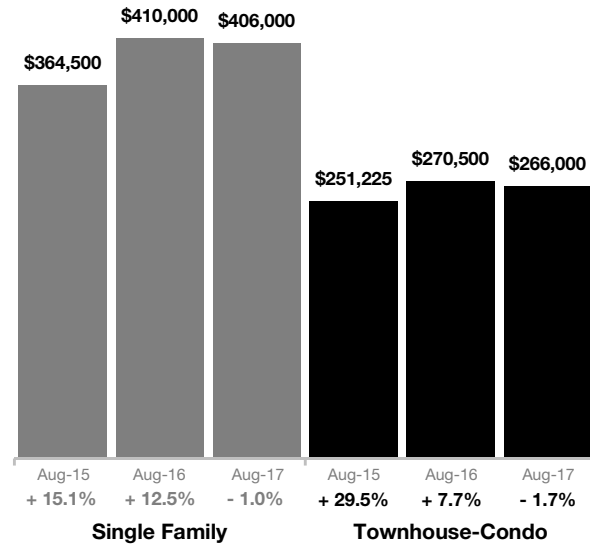
Historical Sold Listings by Month



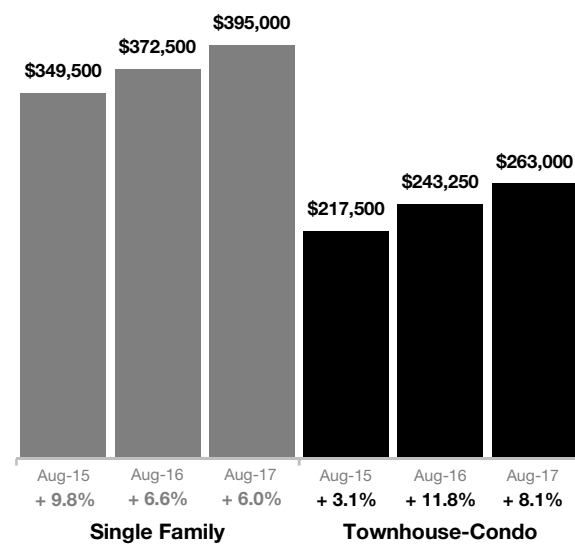
Median Sales Price



August

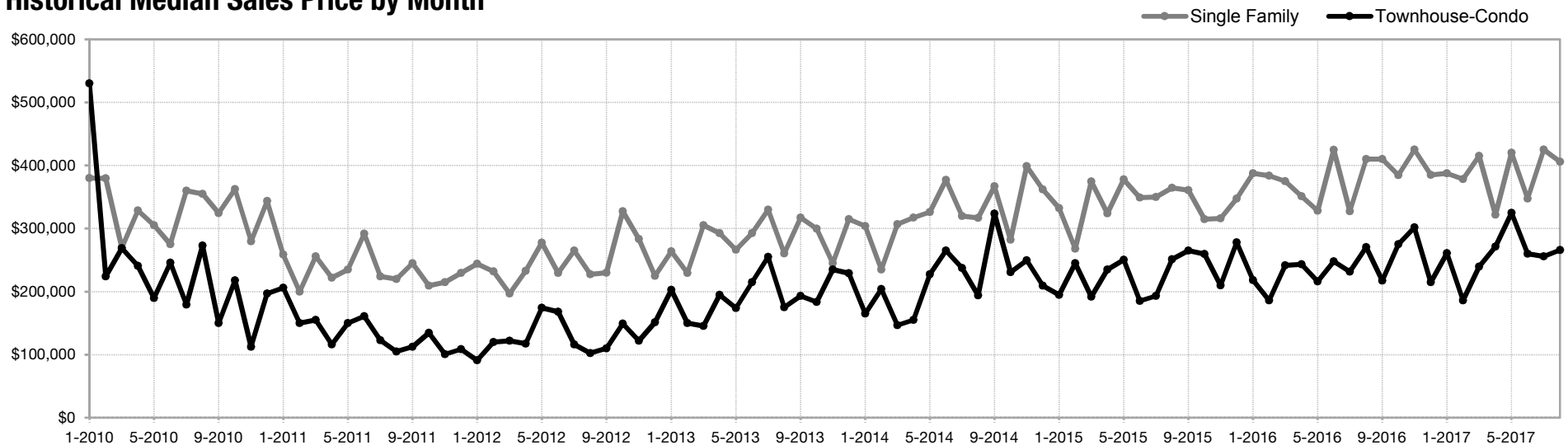


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2017	\$378,500	-1.4%	\$186,000	0.0%
Mar-2017	\$415,000	+10.7%	\$239,464	-0.8%
Apr-2017	\$322,000	-8.3%	\$271,500	+11.6%
May-2017	\$420,267	+28.1%	\$325,000	+50.5%
Jun-2017	\$347,500	-18.2%	\$260,000	+4.8%
Jul-2017	\$425,000	+29.8%	\$255,900	+10.6%
Aug-2017	\$406,000	-1.0%	\$266,000	-1.7%

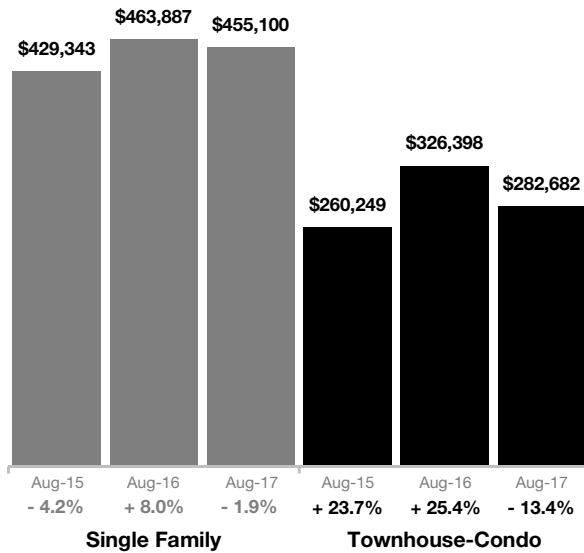
Historical Median Sales Price by Month



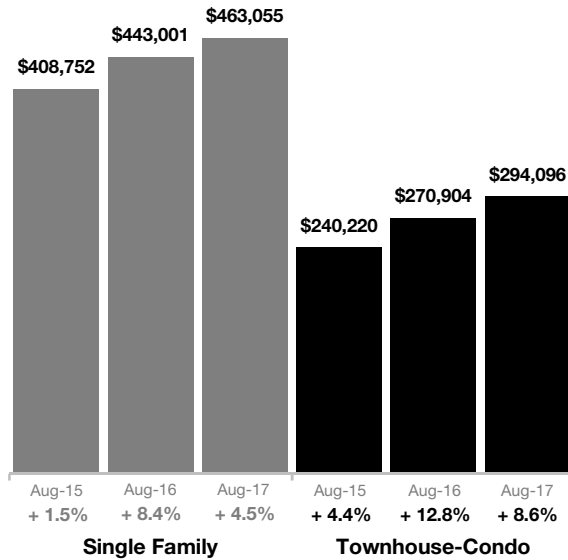
Average Sales Price



August

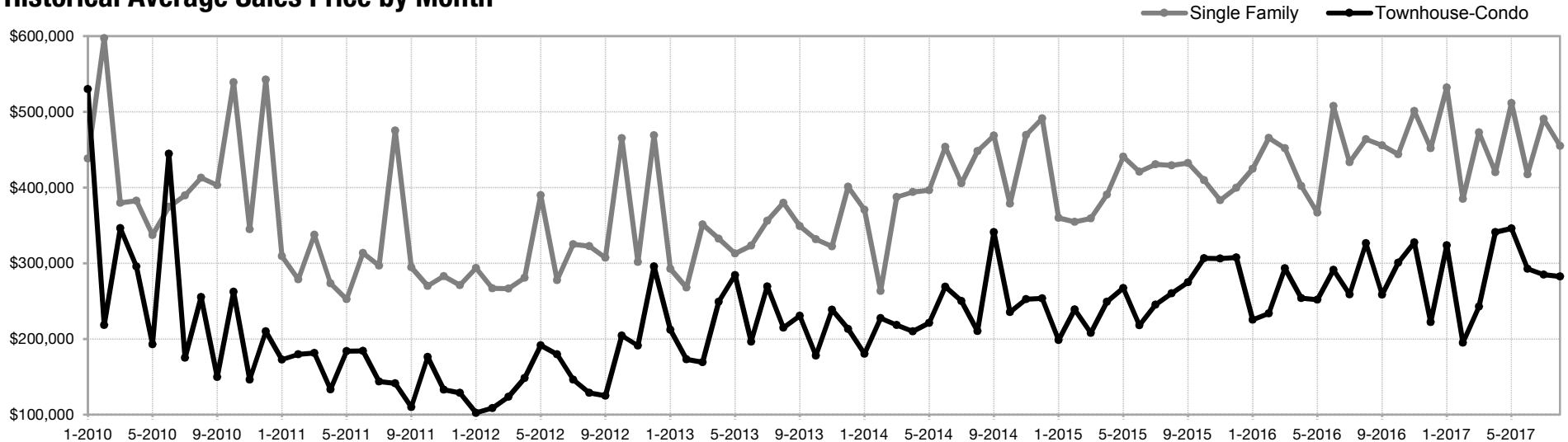


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2017	\$384,997	-17.3%	\$195,135	-16.6%
Mar-2017	\$472,737	+4.6%	\$242,936	-17.2%
Apr-2017	\$420,198	+4.5%	\$340,941	+34.2%
May-2017	\$511,517	+39.5%	\$345,891	+37.4%
Jun-2017	\$417,272	-17.8%	\$292,550	+0.5%
Jul-2017	\$490,694	+13.2%	\$284,972	+10.1%
Aug-2017	\$455,100	-1.9%	\$282,682	-13.4%

Historical Average Sales Price by Month

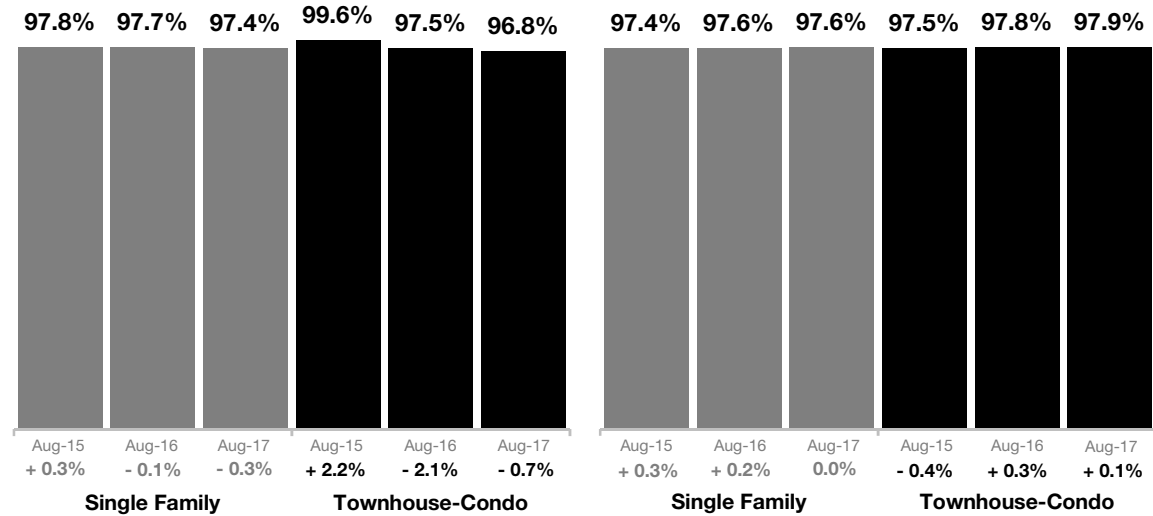


Percent of List Price Received



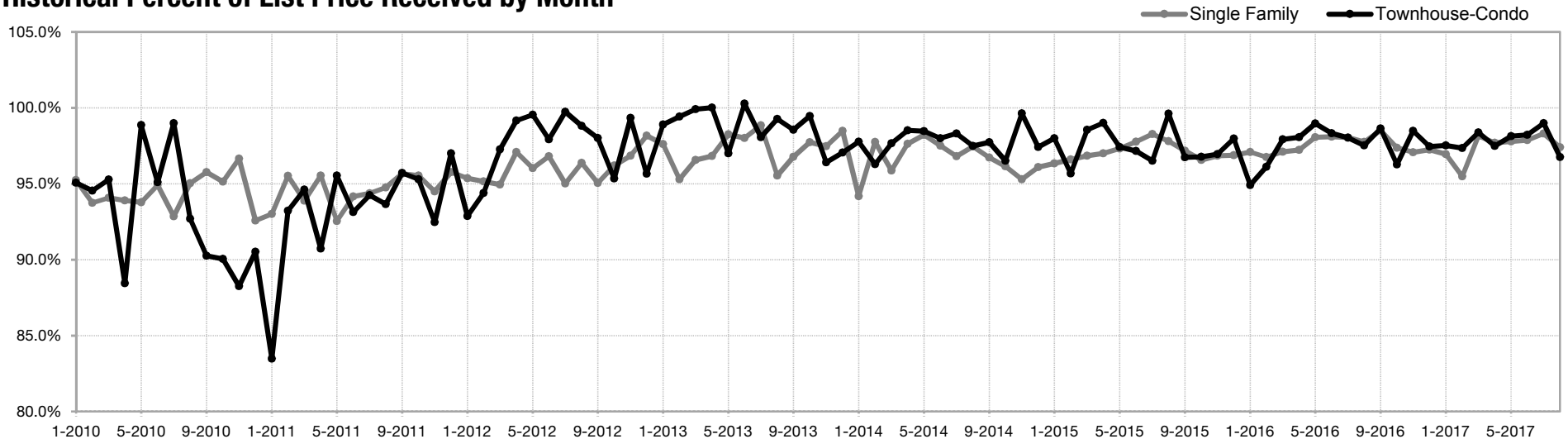
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2017	95.5%	-1.3%	97.4%	+1.4%
Mar-2017	98.2%	+1.1%	98.4%	+0.5%
Apr-2017	97.7%	+0.5%	97.5%	-0.6%
May-2017	97.8%	-0.3%	98.1%	-0.9%
Jun-2017	97.9%	-0.2%	98.2%	-0.1%
Jul-2017	98.3%	+0.3%	99.0%	+1.0%
Aug-2017	97.4%	-0.3%	96.8%	-0.7%

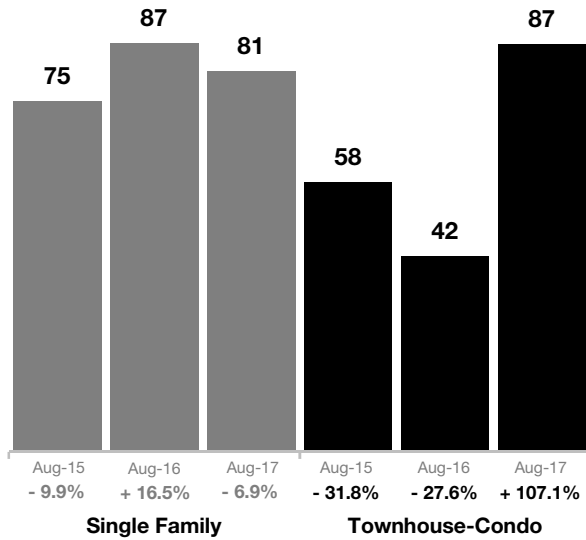
Historical Percent of List Price Received by Month



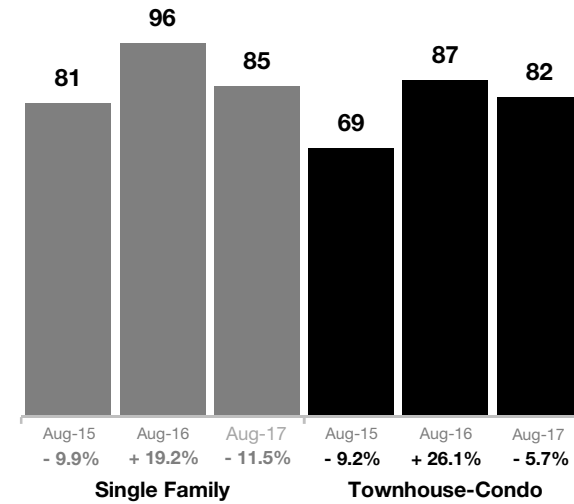
Days on Market Until Sale



August

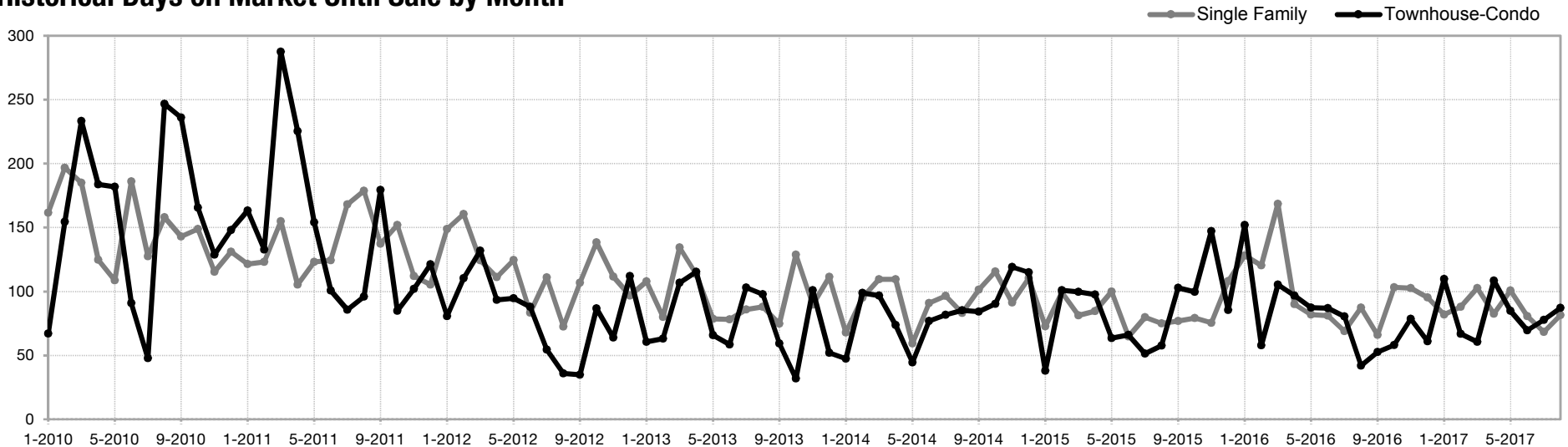


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2017	88	-26.7%	67	+15.5%
Mar-2017	103	-38.7%	61	-41.9%
Apr-2017	83	-7.8%	108	+11.3%
May-2017	101	+23.2%	85	-2.3%
Jun-2017	81	0.0%	70	-19.5%
Jul-2017	68	-1.4%	78	-2.5%
Aug-2017	81	-6.9%	87	+107.1%

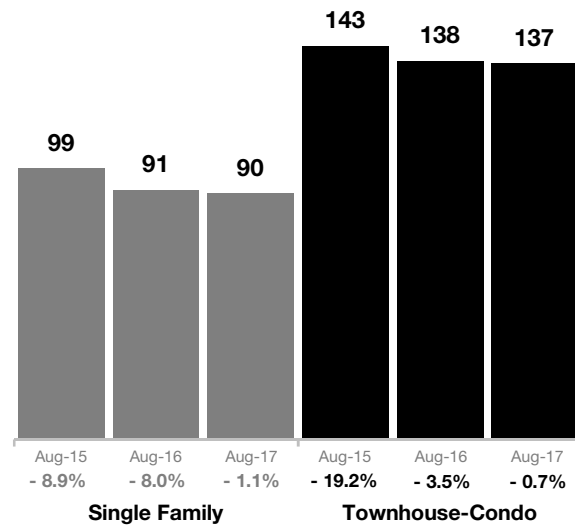
Historical Days on Market Until Sale by Month



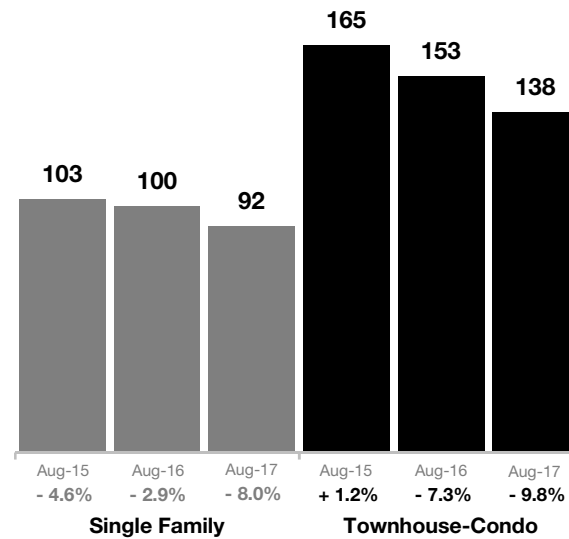
Housing Affordability Index



August

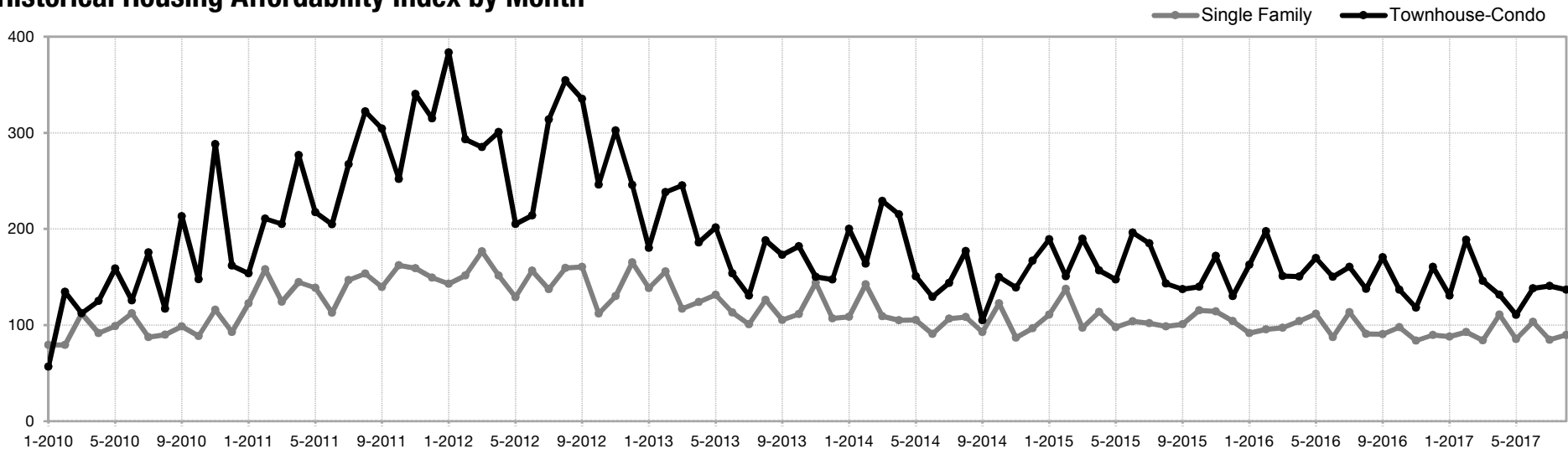


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2017	93	-3.1%	189	-4.5%
Mar-2017	84	-13.4%	146	-3.3%
Apr-2017	111	+6.7%	131	-12.7%
May-2017	86	-23.2%	111	-34.7%
Jun-2017	103	+17.0%	138	-8.0%
Jul-2017	85	-24.8%	141	-12.4%
Aug-2017	90	-1.1%	137	-0.7%

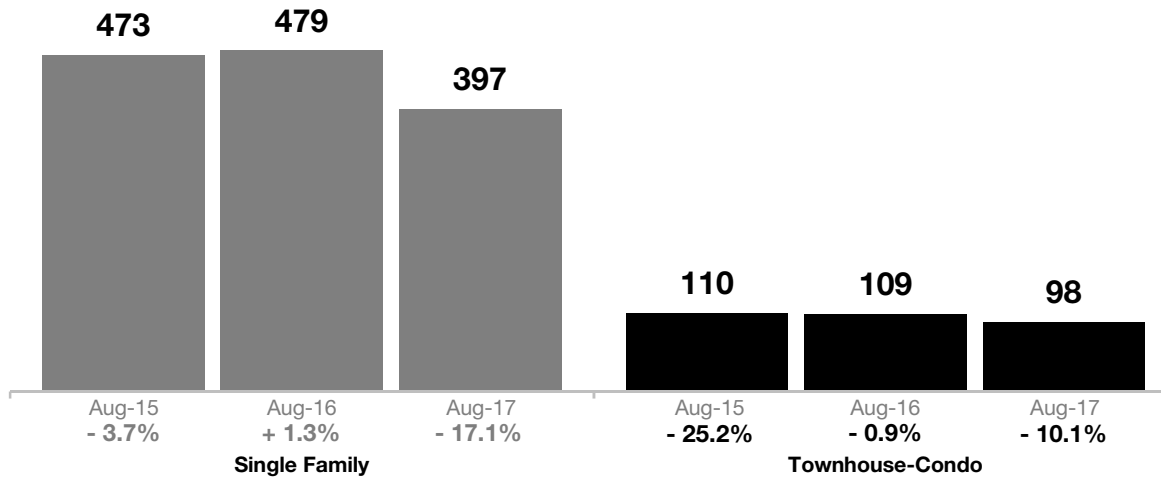
Historical Housing Affordability Index by Month



Inventory of Active Listings

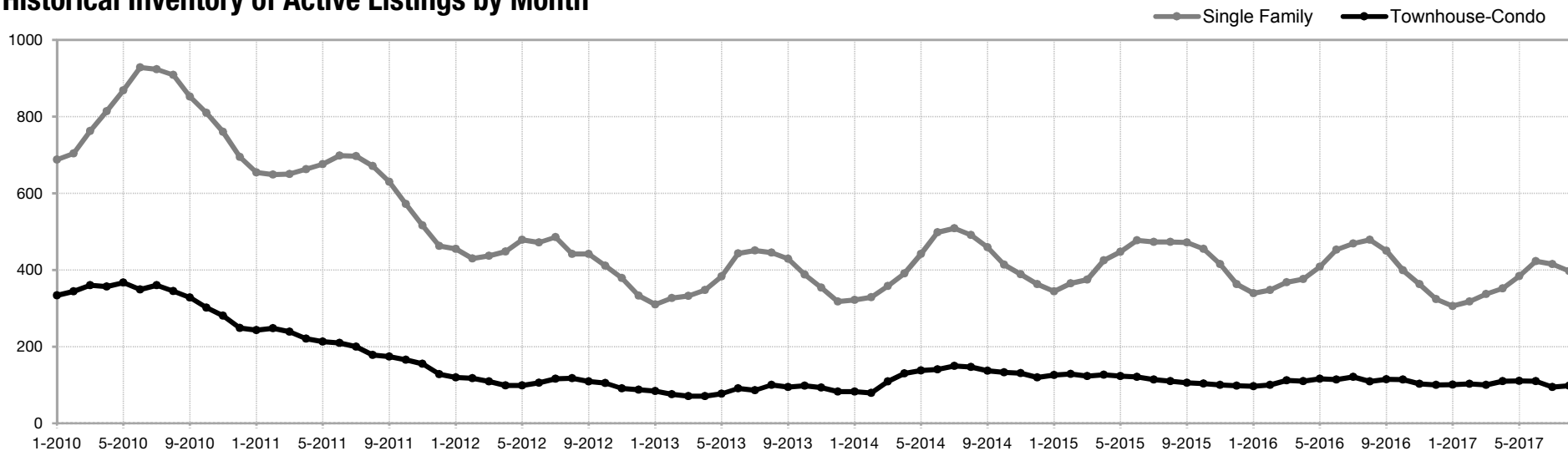


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	450	-4.7%	115	+8.5%
Oct-2016	399	-12.3%	114	+9.6%
Nov-2016	363	-12.5%	103	+3.0%
Dec-2016	324	-10.7%	100	+2.0%
Jan-2017	306	-9.7%	101	+4.1%
Feb-2017	318	-8.6%	103	+3.0%
Mar-2017	337	-8.4%	100	-10.7%
Apr-2017	352	-6.4%	110	0.0%
May-2017	384	-5.9%	111	-4.3%
Jun-2017	423	-6.6%	110	-3.5%
Jul-2017	415	-11.5%	95	-21.5%
Aug-2017	397	-17.1%	98	-10.1%

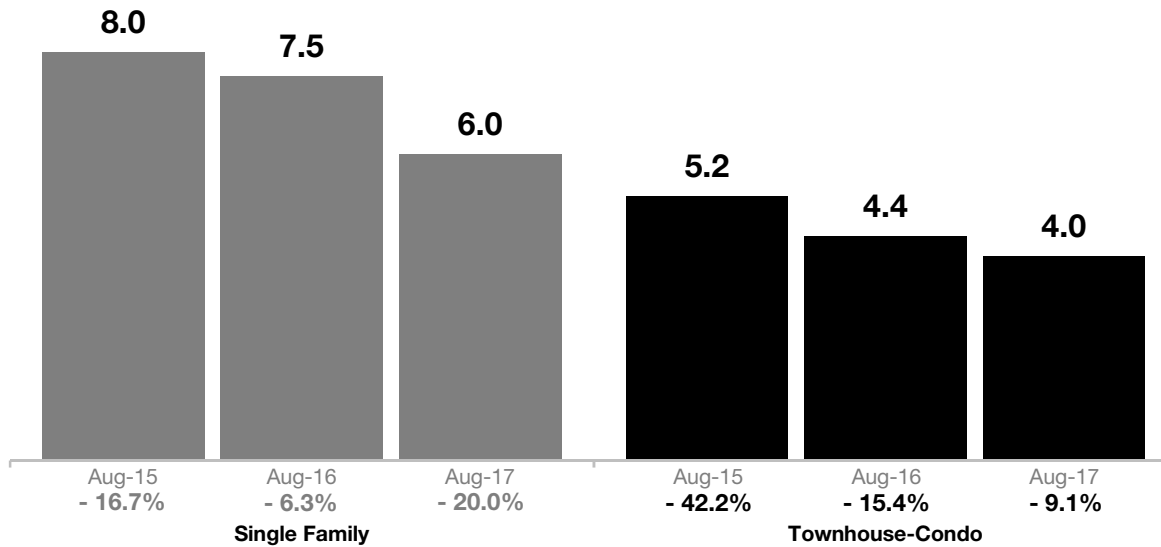
Historical Inventory of Active Listings by Month



Months Supply of Inventory

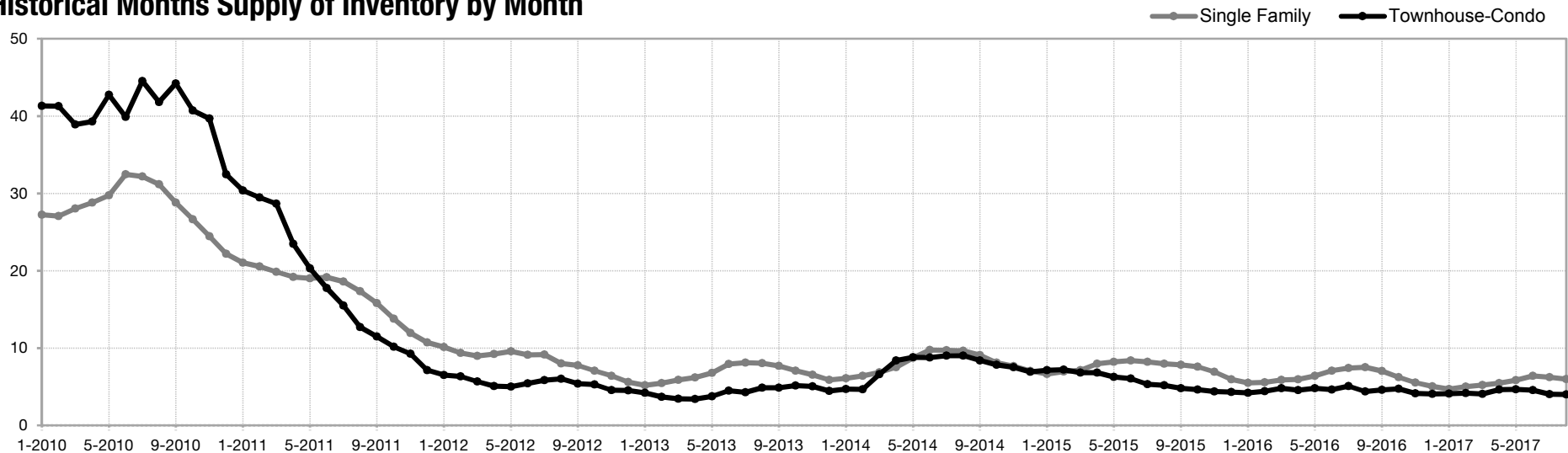


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	7.0	-10.3%	4.6	-4.2%
Oct-2016	6.2	-18.4%	4.7	+2.2%
Nov-2016	5.5	-20.3%	4.1	-6.8%
Dec-2016	5.0	-16.7%	4.1	-4.7%
Jan-2017	4.7	-14.5%	4.1	-2.4%
Feb-2017	5.0	-9.1%	4.2	-4.5%
Mar-2017	5.2	-11.9%	4.1	-14.6%
Apr-2017	5.5	-6.8%	4.6	0.0%
May-2017	5.9	-7.8%	4.7	-2.1%
Jun-2017	6.4	-9.9%	4.6	0.0%
Jul-2017	6.2	-16.2%	4.0	-21.6%
Aug-2017	6.0	-20.0%	4.0	-9.1%

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.



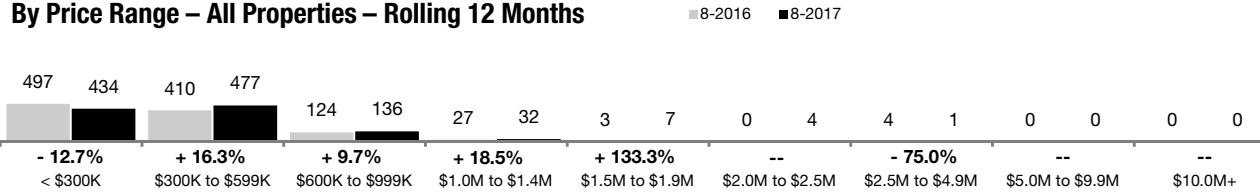
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		130	119	- 8.5%	1,145	1,121	- 2.1%
Pending Sales		95	91	- 4.2%	777	795	+ 2.3%
Sold Listings		111	118	+ 6.3%	722	748	+ 3.6%
Median Sales Price		\$375,000	\$328,500	- 12.4%	\$320,000	\$342,500	+ 7.0%
Avg. Sales Price		\$429,205	\$399,576	- 6.9%	\$393,353	\$416,297	+ 5.8%
Pct. of List Price Received		97.7%	97.2%	- 0.5%	97.7%	97.7%	0.0%
Days on Market		76	83	+ 9.2%	93	84	- 9.7%
Affordability Index		99	111	+ 12.1%	116	106	- 8.6%
Active Listings		590	495	- 16.1%	--	--	--
Months Supply		6.6	5.4	- 18.2%	--	--	--

Closed Sales

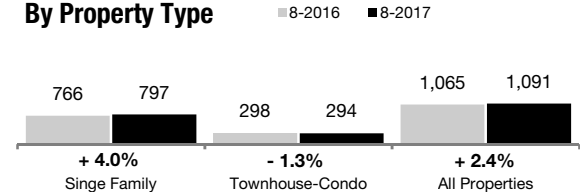
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	293	251	-14.3%	203	183	-9.9%
\$300,000 to \$599,999	333	384	+15.3%	77	93	+20.8%
\$600,000 to \$999,999	107	120	+12.1%	17	16	-5.9%
\$1,000,000 to \$1,499,999	26	30	+15.4%	1	2	+100.0%
\$1,500,00 to \$1,999,999	3	7	+133.3%	0	0	--
\$2,000,000 to \$2,499,999	0	4	--	0	0	--
\$2,500,000 to \$4,999,999	4	1	-75.0%	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	766	797	+4.0%	298	294	-1.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	20	27	+35.0%	18	23	+27.8%
\$300,000 to \$599,999	39	37	-5.1%	10	12	+20.0%
\$600,000 to \$999,999	16	12	-25.0%	1	3	+200.0%
\$1,000,000 to \$1,499,999	4	4	0.0%	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	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	79	80	+1.3%	29	38	+31.0%

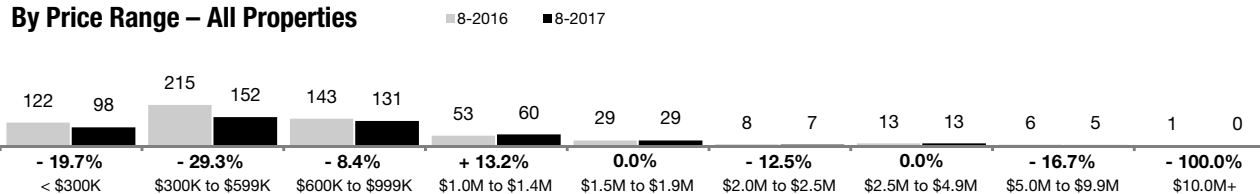
Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	186	171	-8.1%	150	129	-14.0%
\$300,000 to \$599,999	236	262	+11.0%	47	66	+40.4%
\$600,000 to \$999,999	67	82	+22.4%	11	10	-9.1%
\$1,000,000 to \$1,499,999	19	20	+5.3%	0	2	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	0	3	--	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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	514	541	+5.3%	208	207	-0.5%

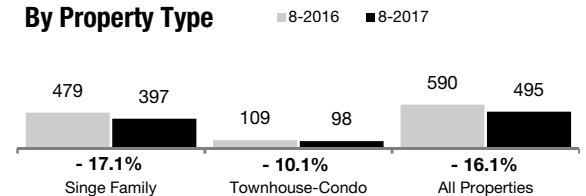
Inventory of Active Listings

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		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	77	56	-27.3%	45	42	-6.7%
\$300,000 to \$599,999	178	119	-33.1%	36	33	-8.3%
\$600,000 to \$999,999	124	114	-8.1%	19	17	-10.5%
\$1,000,000 to \$1,499,999	46	56	+21.7%	7	4	-42.9%
\$1,500,00 to \$1,999,999	26	27	+3.8%	2	2	0.0%
\$2,000,000 to \$2,499,999	8	7	-12.5%	0	0	--
\$2,500,000 to \$4,999,999	13	13	0.0%	0	0	--
\$5,000,000 to \$9,999,999	6	5	-16.7%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	479	397	-17.1%	109	98	-10.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	49	56	+14.3%	39	42	+7.7%
\$300,000 to \$599,999	138	119	-13.8%	32	33	+3.1%
\$600,000 to \$999,999	119	114	-4.2%	17	17	0.0%
\$1,000,000 to \$1,499,999	58	56	-3.4%	5	4	-20.0%
\$1,500,00 to \$1,999,999	27	27	0.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	8	7	-12.5%	0	0	--
\$2,500,000 to \$4,999,999	11	13	+18.2%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	415	397	-4.3%	95	98	+3.2%

Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
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 average 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.