

Monthly Indicators



December 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 19.4 percent for single family homes but decreased 8.3 percent for townhouse-condo properties. Pending Sales increased 52.8 percent for single family homes and 90.0 percent for townhouse-condo properties.

The Median Sales Price was up 9.1 percent to \$420,000 for single family homes and 30.2 percent to \$280,000 for townhouse-condo properties. Days on Market decreased 14.7 percent for single family homes but increased 8.2 percent for condo properties.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Activity Snapshot

+ 33.3%	+ 20.3%	- 25.3%
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, 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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		31	37	+ 19.4%	1,099	1,116	+ 1.5%
Pending Sales		36	55	+ 52.8%	772	814	+ 5.4%
Sold Listings		49	63	+ 28.6%	769	804	+ 4.6%
Median Sales Price		\$385,000	\$420,000	+ 9.1%	\$381,000	\$408,875	+ 7.3%
Avg. Sales Price		\$451,774	\$473,976	+ 4.9%	\$449,706	\$471,081	+ 4.8%
Pct. of List Price Received		97.2%	97.2%	0.0%	97.6%	97.4%	- 0.2%
Days on Market		95	81	- 14.7%	94	84	- 10.6%
Affordability Index		90	85	- 5.6%	91	87	- 4.4%
Active Listings		328	257	- 21.6%	--	--	--
Months Supply		5.1	3.8	- 25.5%	--	--	--

Townhouse-Condo Market Overview

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

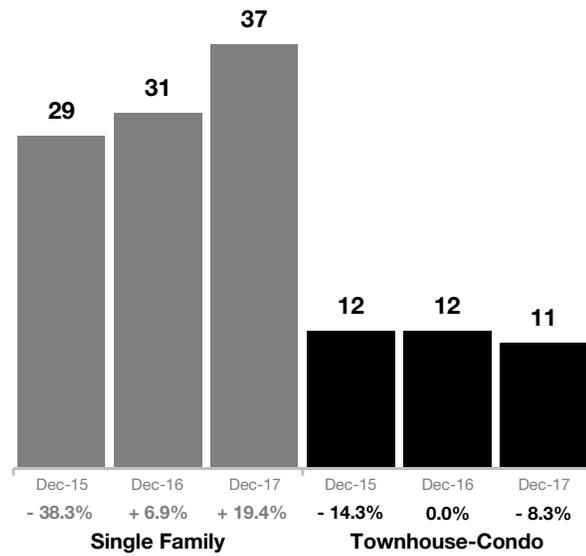


Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		12	11	- 8.3%	373	346	- 7.2%
Pending Sales		10	19	+ 90.0%	294	311	+ 5.8%
Sold Listings		17	25	+ 47.1%	296	305	+ 3.0%
Median Sales Price		\$215,000	\$280,000	+ 30.2%	\$245,400	\$271,500	+ 10.6%
Avg. Sales Price		\$222,235	\$325,628	+ 46.5%	\$275,306	\$303,284	+ 10.2%
Pct. of List Price Received		97.4%	97.9%	+ 0.5%	97.8%	97.9%	+ 0.1%
Days on Market		61	66	+ 8.2%	79	80	+ 1.3%
Affordability Index		161	128	- 20.5%	141	132	- 6.4%
Active Listings		103	65	- 36.9%	--	--	--
Months Supply		4.2	2.6	- 38.1%	--	--	--

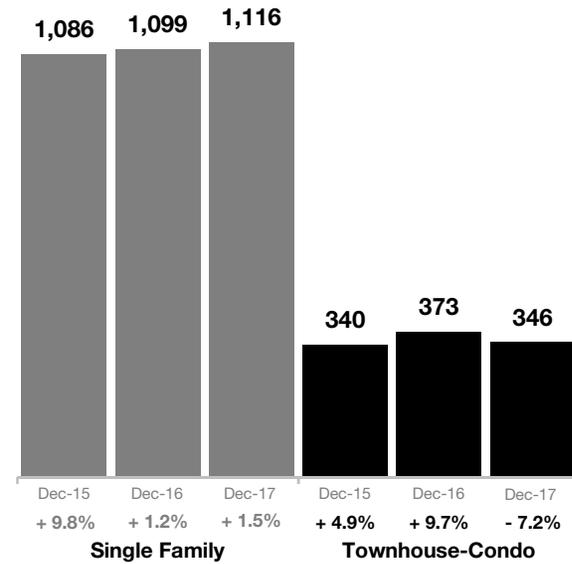
New Listings



December

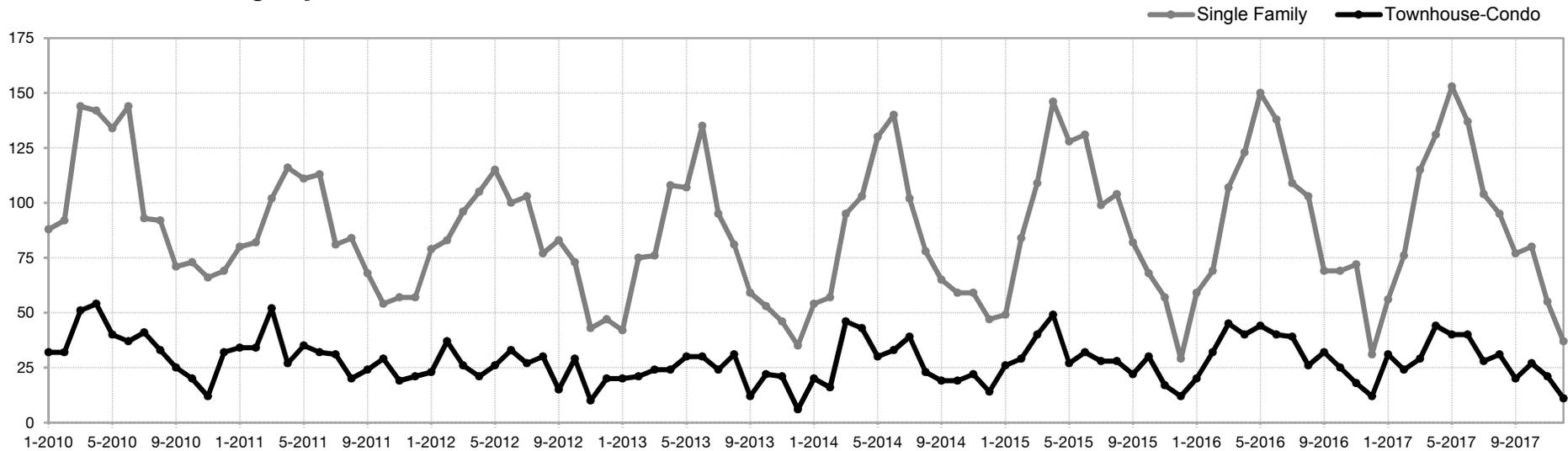


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	56	-5.1%	31	+55.0%
Feb-2017	76	+10.1%	24	-25.0%
Mar-2017	115	+7.5%	29	-35.6%
Apr-2017	131	+6.5%	44	+10.0%
May-2017	153	+2.0%	40	-9.1%
Jun-2017	137	-0.7%	40	0.0%
Jul-2017	104	-4.6%	28	-28.2%
Aug-2017	95	-7.8%	31	+19.2%
Sep-2017	77	+11.6%	20	-37.5%
Oct-2017	80	+15.9%	27	+8.0%
Nov-2017	55	-23.6%	21	+16.7%
Dec-2017	37	+19.4%	11	-8.3%

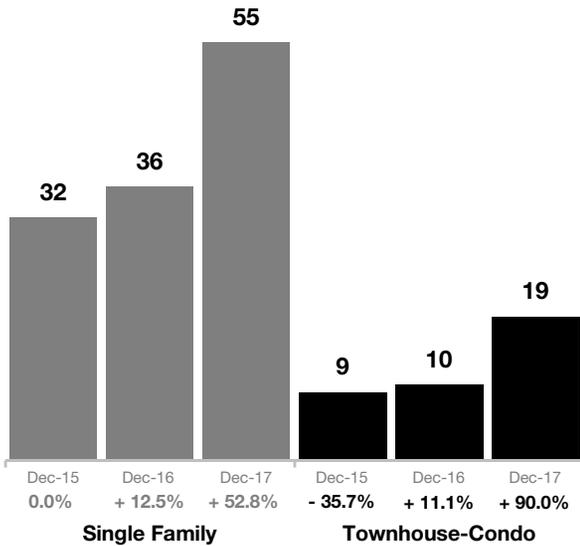
Historical New Listings by Month



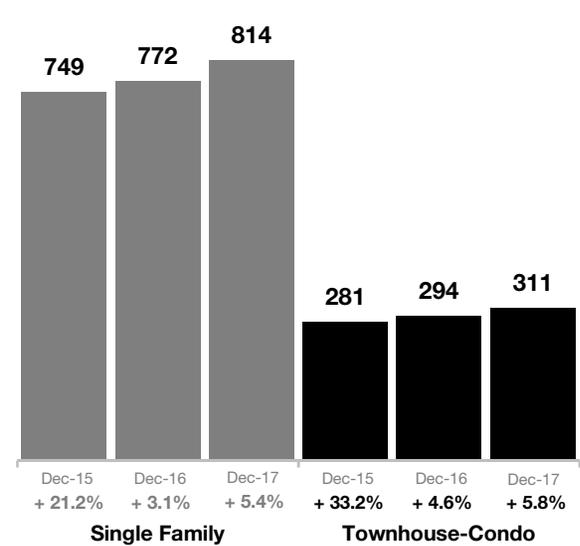
Pending Sales



December

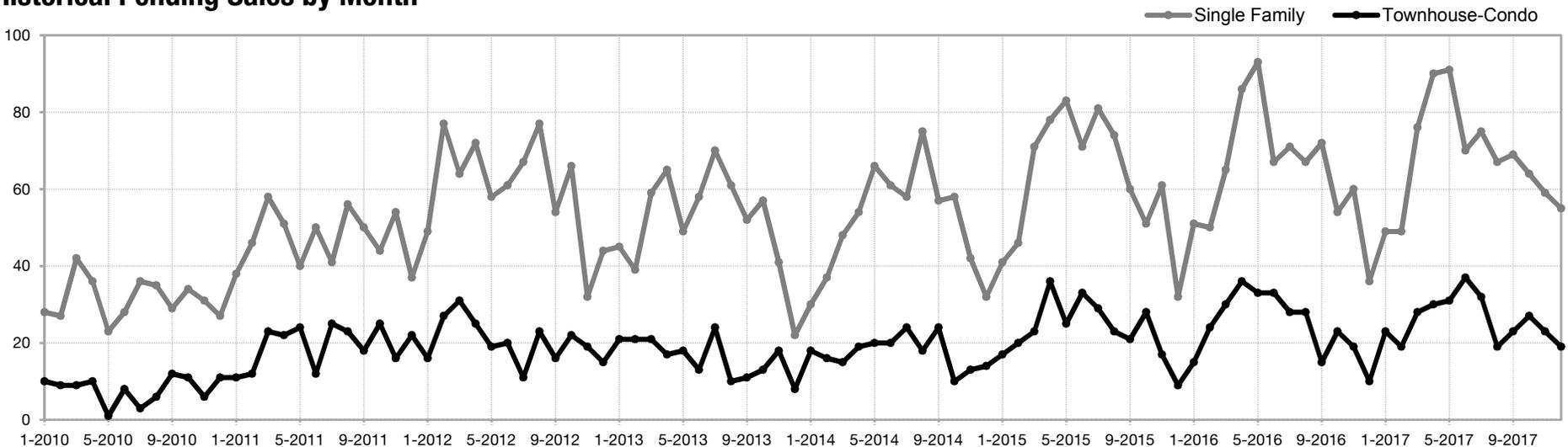


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	91	-2.2%	31	-6.1%
Jun-2017	70	+4.5%	37	+12.1%
Jul-2017	75	+5.6%	32	+14.3%
Aug-2017	67	0.0%	19	-32.1%
Sep-2017	69	-4.2%	23	+53.3%
Oct-2017	64	+18.5%	27	+17.4%
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	55	+52.8%	19	+90.0%

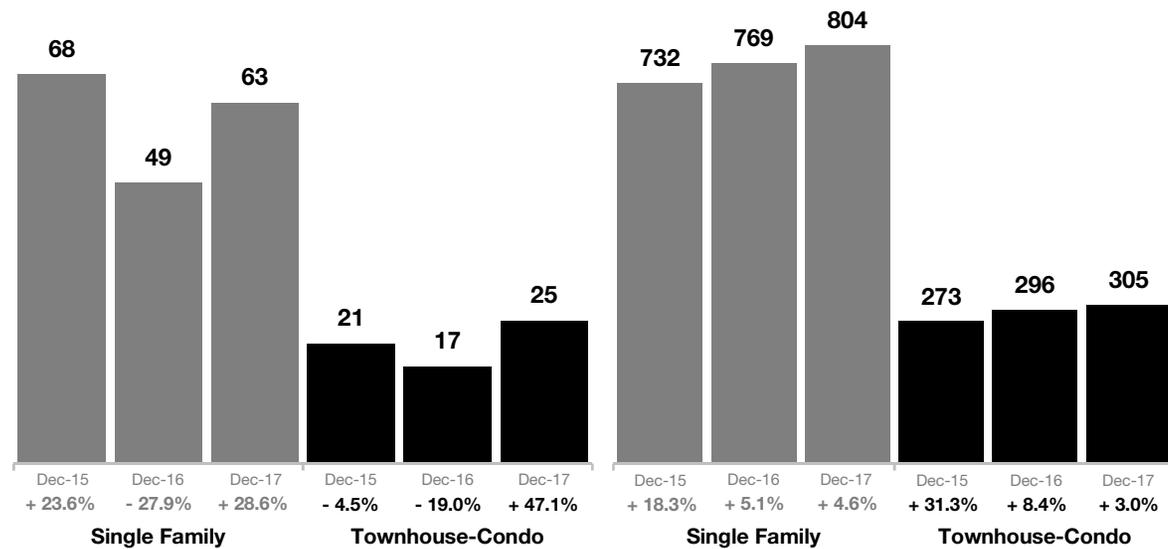
Historical Pending Sales by Month



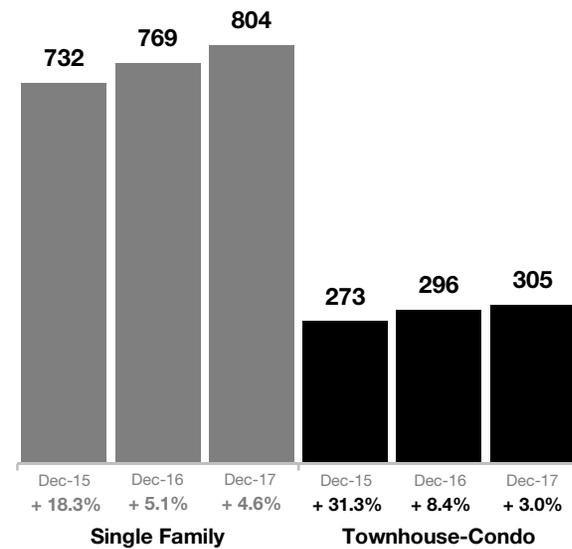
Sold Listings



December

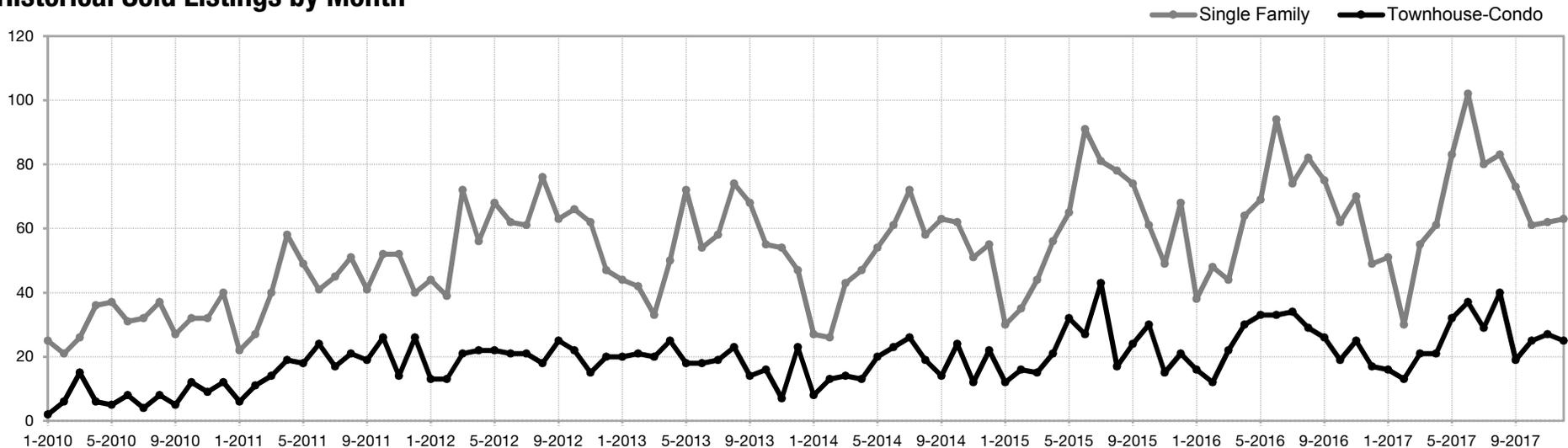


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	80	+8.1%	29	-14.7%
Aug-2017	83	+1.2%	40	+37.9%
Sep-2017	73	-2.7%	19	-26.9%
Oct-2017	61	-1.6%	25	+31.6%
Nov-2017	62	-11.4%	27	+8.0%
Dec-2017	63	+28.6%	25	+47.1%

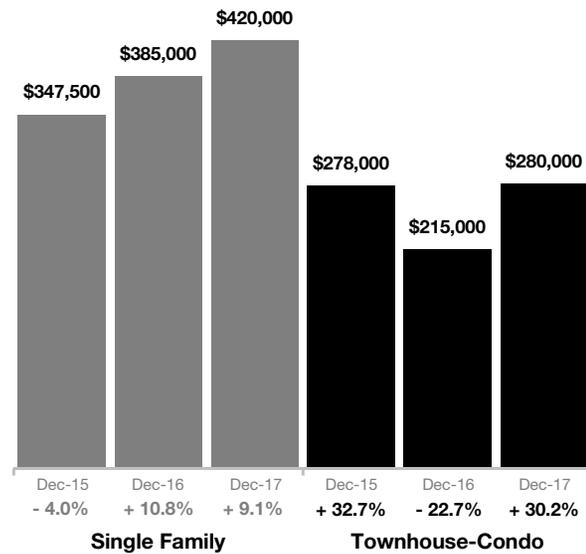
Historical Sold Listings by Month



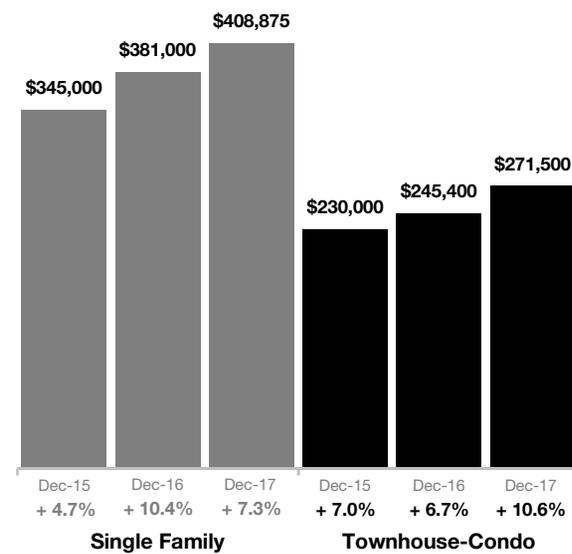
Median Sales Price



December

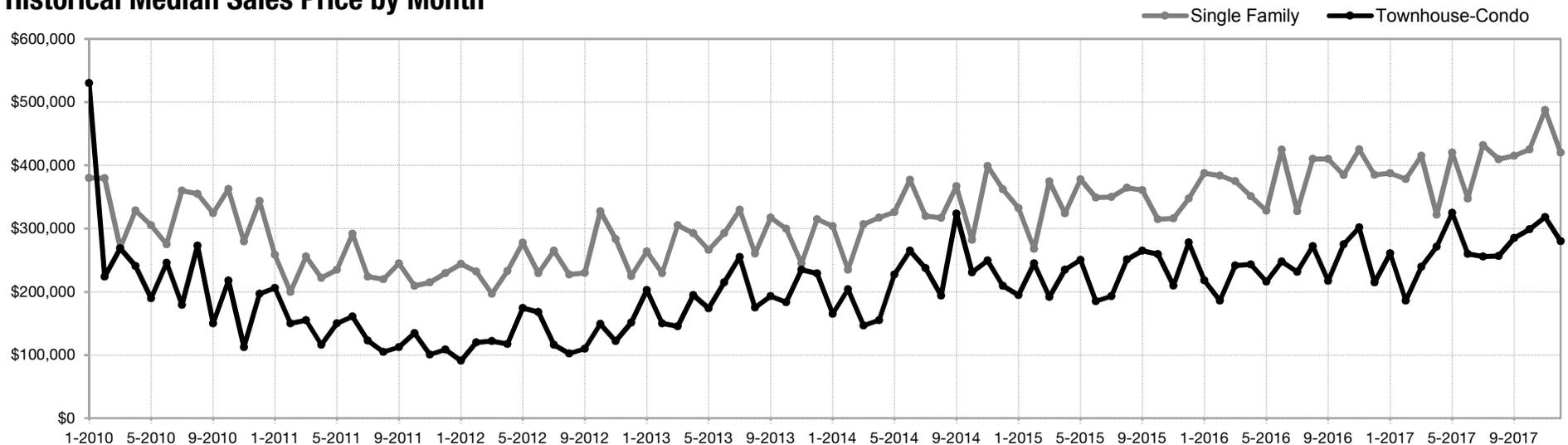


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$432,000	+31.9%	\$255,900	+10.6%
Aug-2017	\$409,750	-0.1%	\$256,500	-5.7%
Sep-2017	\$415,000	+1.2%	\$285,000	+31.0%
Oct-2017	\$425,000	+10.5%	\$299,000	+8.7%
Nov-2017	\$487,500	+14.7%	\$318,230	+5.4%
Dec-2017	\$420,000	+9.1%	\$280,000	+30.2%

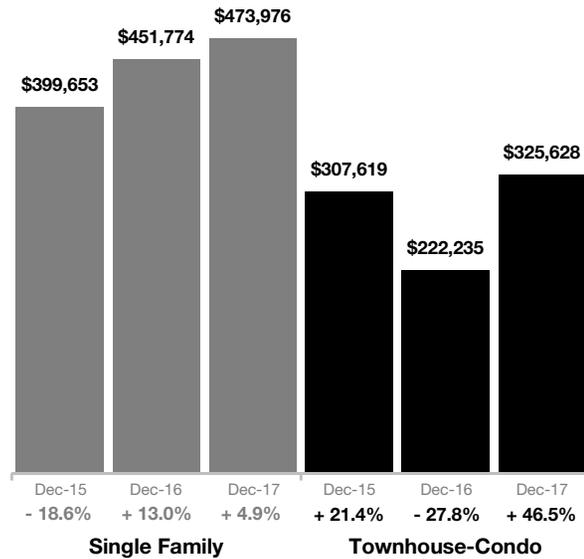
Historical Median Sales Price by Month



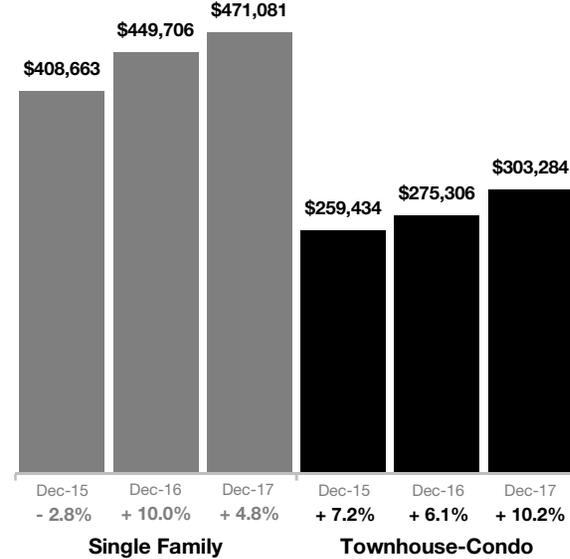
Average Sales Price



December

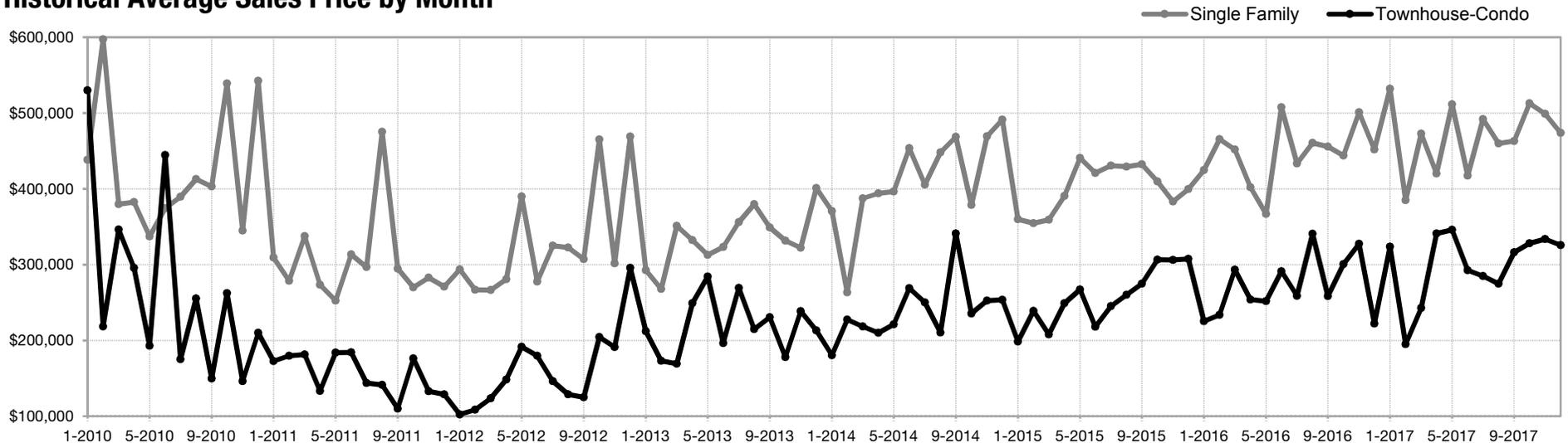


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$491,923	+13.5%	\$284,972	+10.1%
Aug-2017	\$459,794	-0.2%	\$275,023	-19.3%
Sep-2017	\$463,138	+1.6%	\$316,232	+22.3%
Oct-2017	\$512,878	+15.6%	\$328,096	+9.1%
Nov-2017	\$498,991	-0.4%	\$333,828	+1.9%
Dec-2017	\$473,976	+4.9%	\$325,628	+46.5%

Historical Average Sales Price by Month

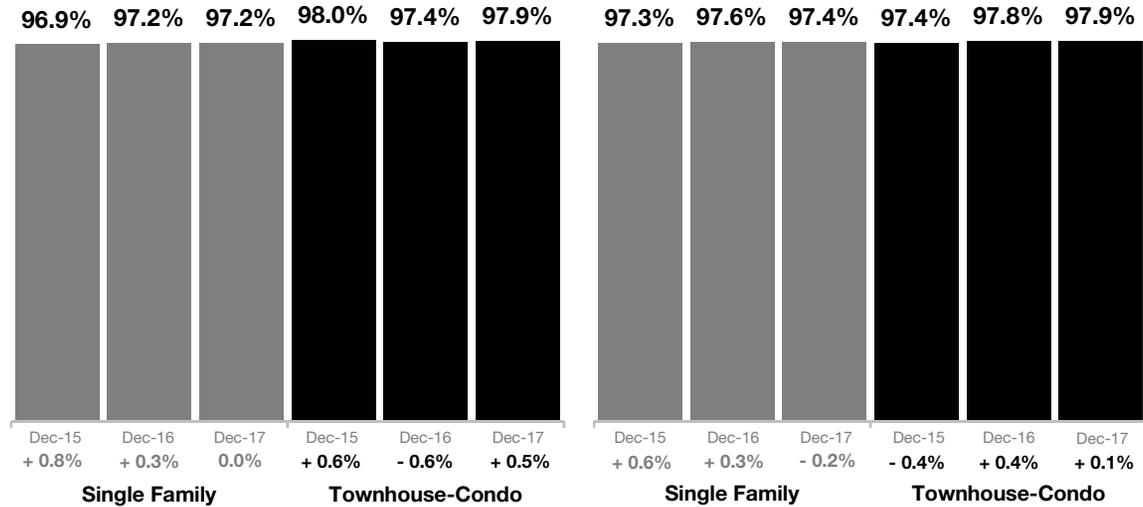


Percent of List Price Received



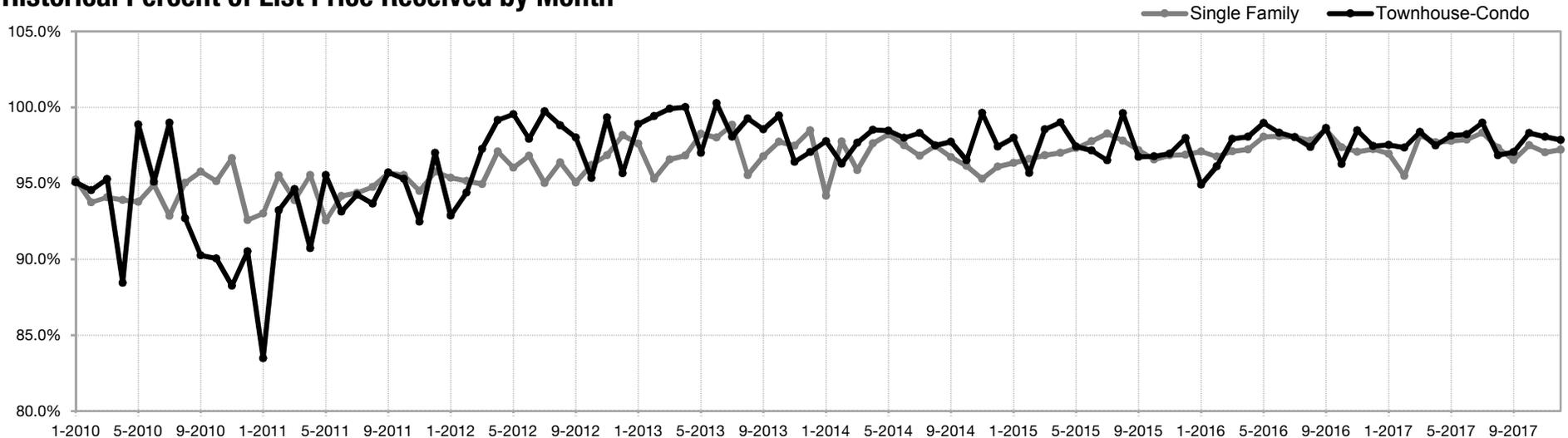
December

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.3%	-0.5%	96.8%	-0.6%
Sep-2017	96.5%	-2.0%	97.1%	-1.5%
Oct-2017	97.5%	+0.1%	98.3%	+2.1%
Nov-2017	97.0%	-0.1%	98.1%	-0.4%
Dec-2017	97.2%	0.0%	97.9%	+0.5%

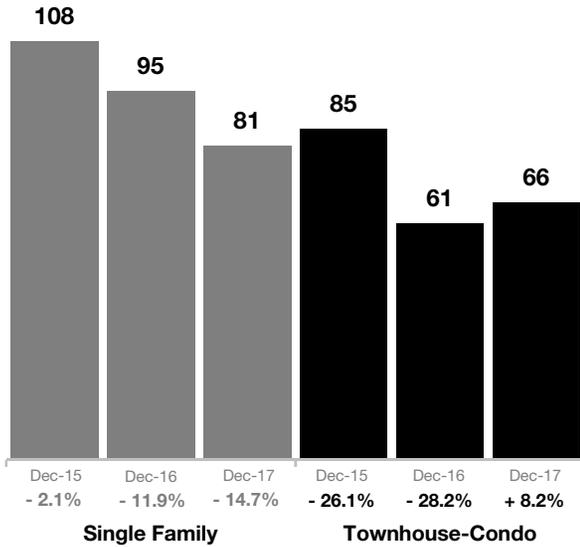
Historical Percent of List Price Received by Month



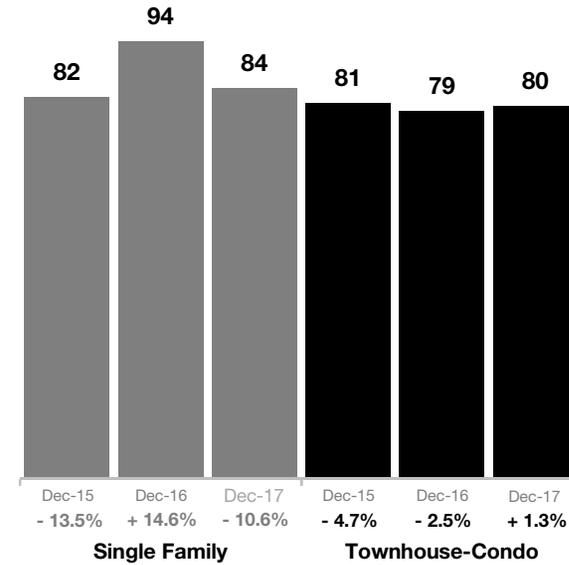
Days on Market Until Sale



December

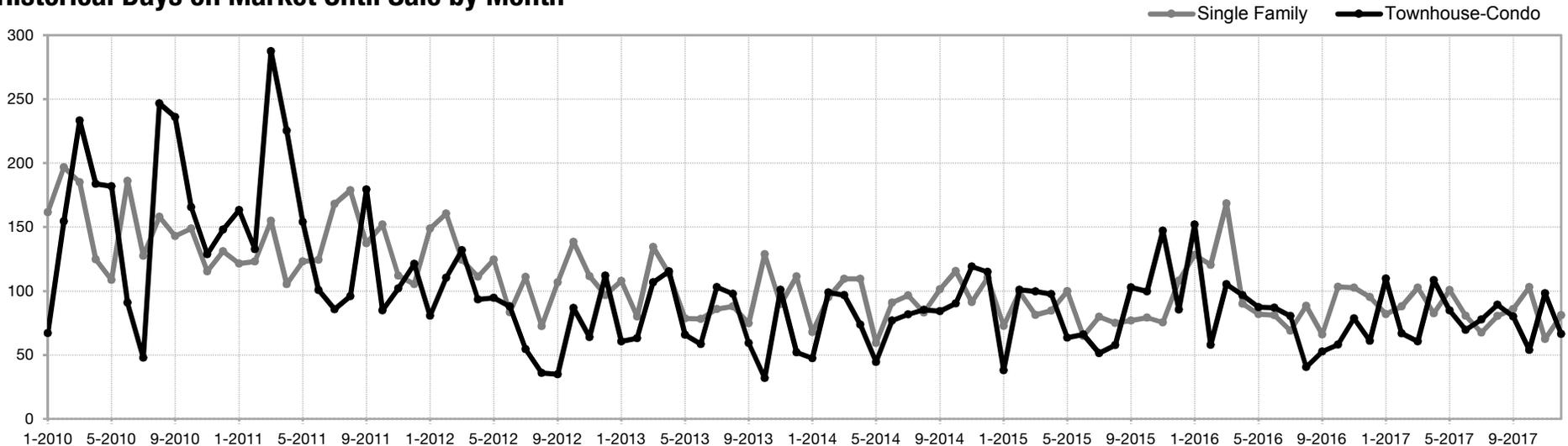


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	80	-9.1%	89	+117.1%
Sep-2017	86	+30.3%	80	+50.9%
Oct-2017	103	0.0%	54	-6.9%
Nov-2017	62	-39.8%	98	+24.1%
Dec-2017	81	-14.7%	66	+8.2%

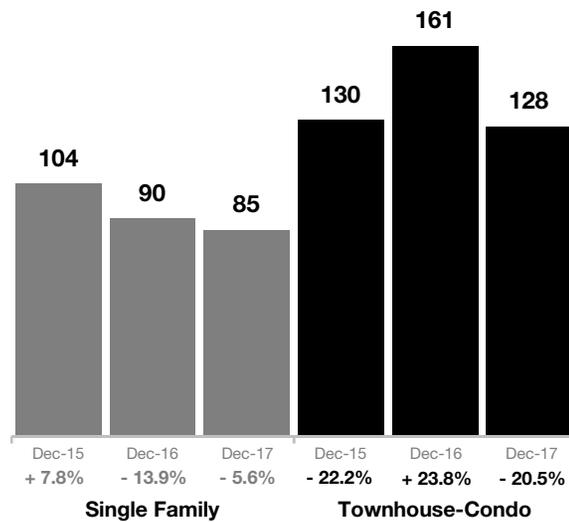
Historical Days on Market Until Sale by Month



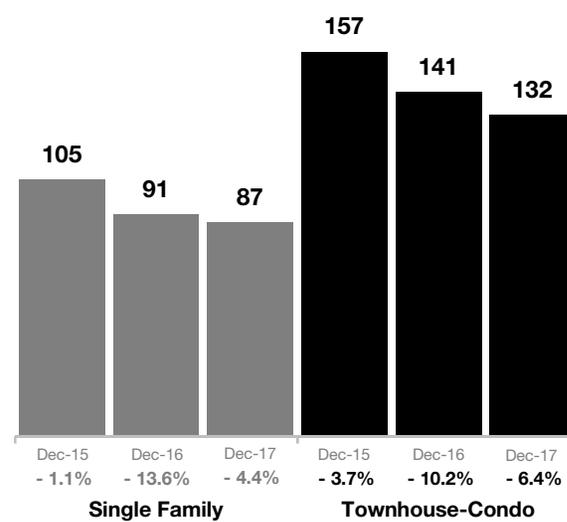
Housing Affordability Index



December

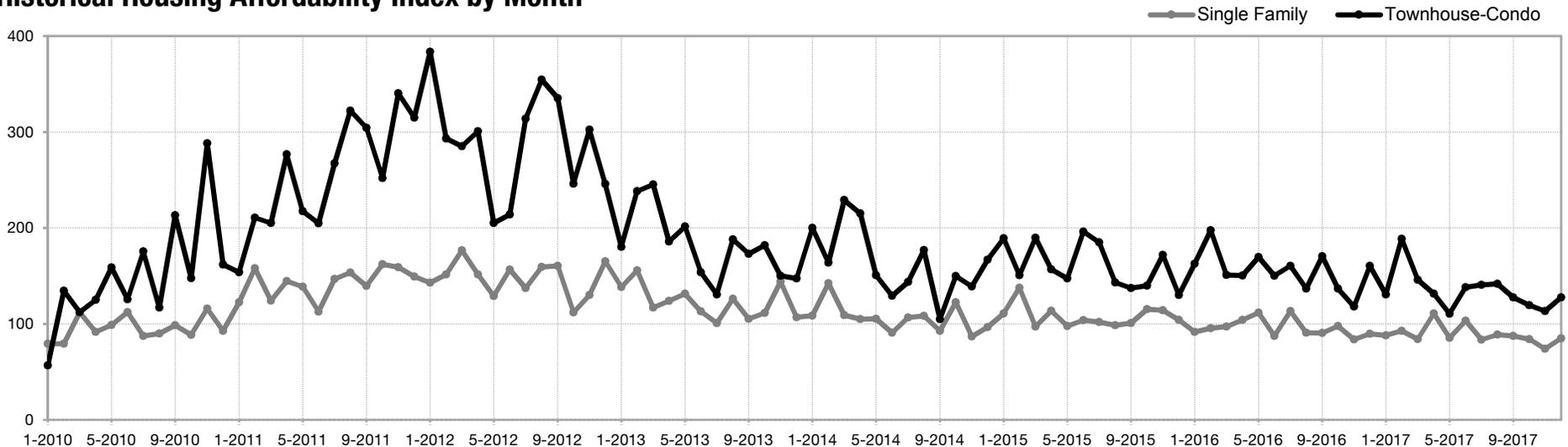


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	83	-26.5%	141	-12.4%
Aug-2017	89	-2.2%	142	+3.6%
Sep-2017	88	-3.3%	128	-25.1%
Oct-2017	84	-14.3%	119	-13.1%
Nov-2017	74	-11.9%	113	-4.2%
Dec-2017	85	-5.6%	128	-20.5%

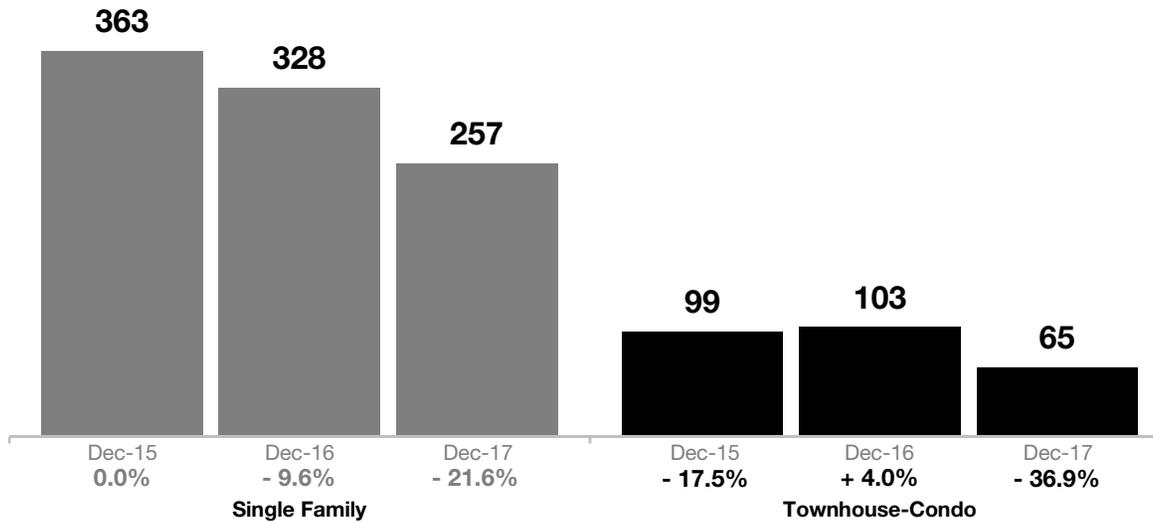
Historical Housing Affordability Index by Month



Inventory of Active Listings

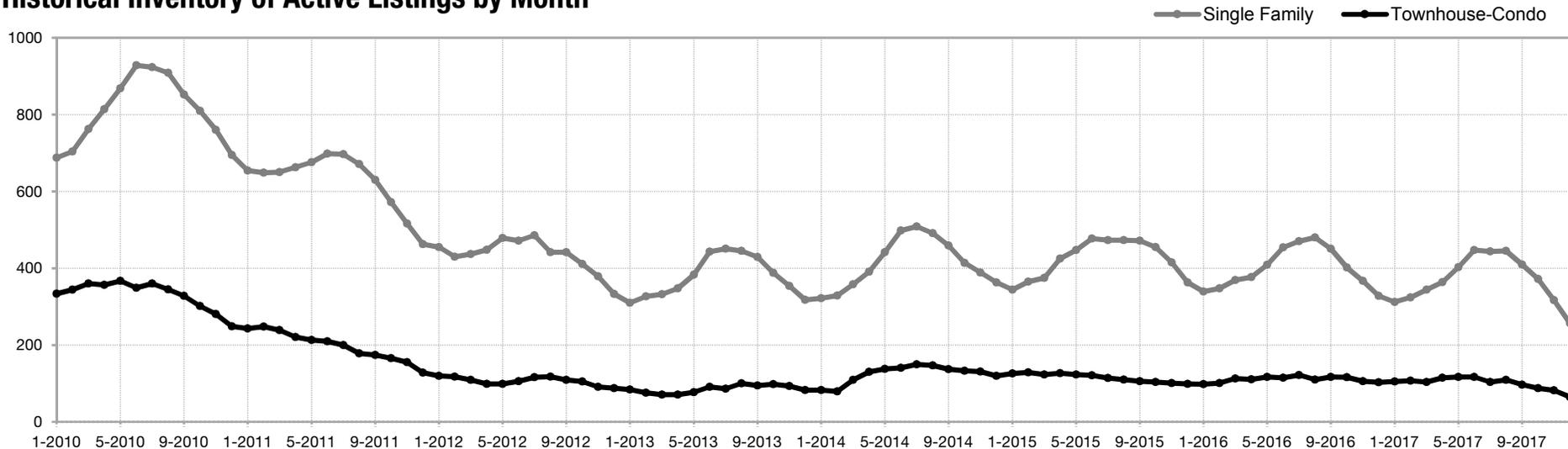


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	312	-8.0%	105	+7.1%
Feb-2017	324	-6.9%	107	+5.9%
Mar-2017	344	-6.8%	104	-8.0%
Apr-2017	364	-3.4%	115	+3.6%
May-2017	403	-1.5%	117	0.0%
Jun-2017	447	-1.5%	117	+1.7%
Jul-2017	444	-5.5%	104	-14.8%
Aug-2017	445	-7.3%	109	-0.9%
Sep-2017	410	-9.1%	97	-17.1%
Oct-2017	372	-7.5%	88	-24.1%
Nov-2017	317	-13.6%	82	-22.6%
Dec-2017	257	-21.6%	65	-36.9%

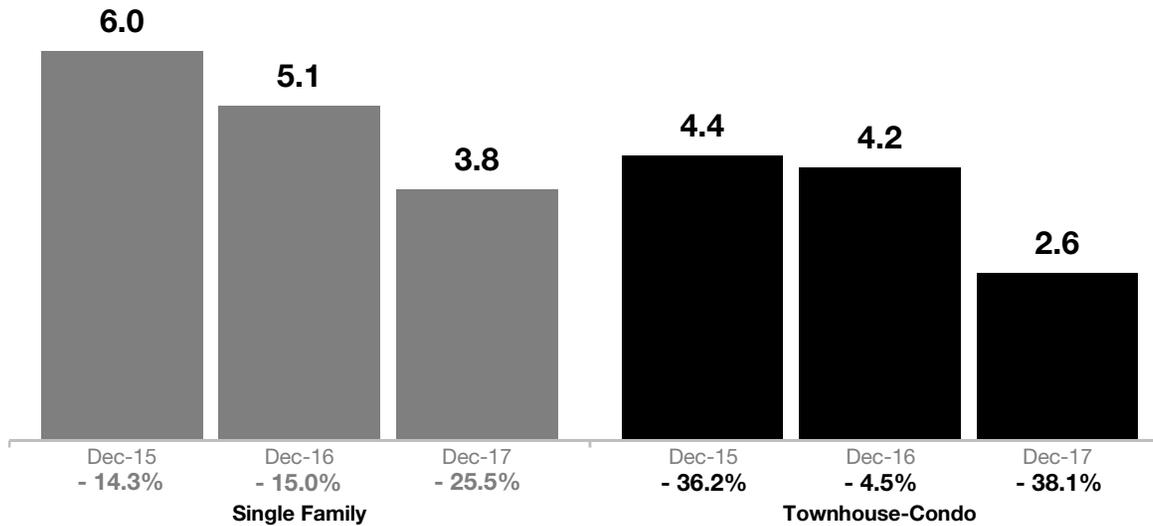
Historical Inventory of Active Listings by Month



Months Supply of Inventory

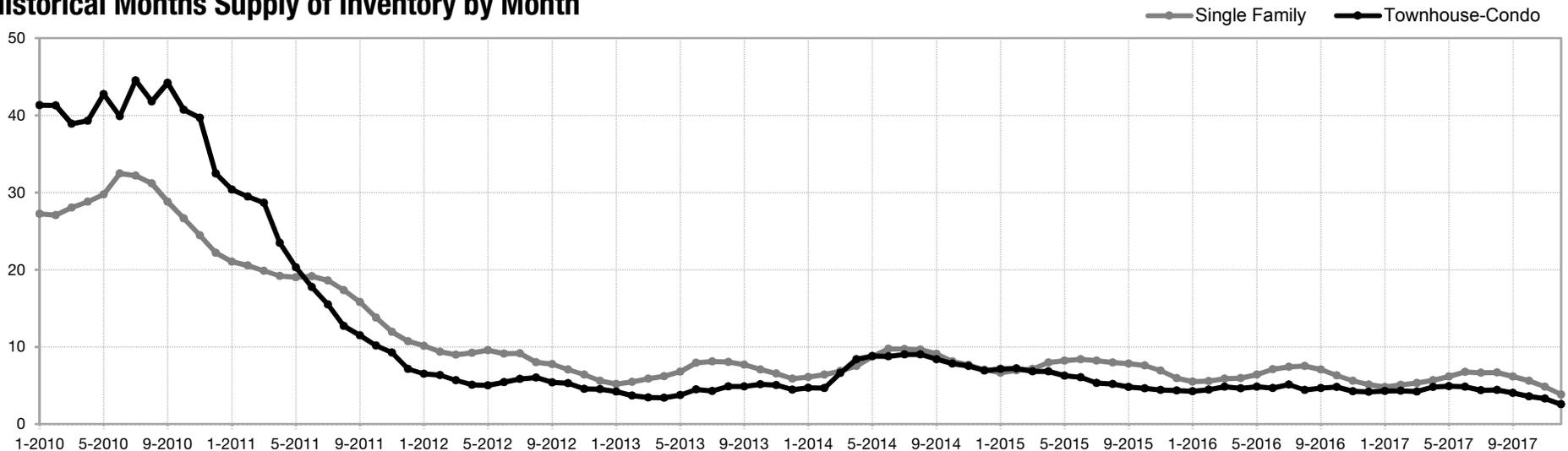


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	4.8	-12.7%	4.3	+2.4%
Feb-2017	5.1	-7.3%	4.3	-2.3%
Mar-2017	5.3	-10.2%	4.2	-12.5%
Apr-2017	5.7	-3.4%	4.8	+4.3%
May-2017	6.2	-3.1%	4.9	+2.1%
Jun-2017	6.8	-4.2%	4.8	+2.1%
Jul-2017	6.7	-9.5%	4.4	-13.7%
Aug-2017	6.7	-10.7%	4.4	0.0%
Sep-2017	6.2	-12.7%	4.0	-14.9%
Oct-2017	5.6	-11.1%	3.6	-25.0%
Nov-2017	4.8	-14.3%	3.3	-21.4%
Dec-2017	3.8	-25.5%	2.6	-38.1%

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.



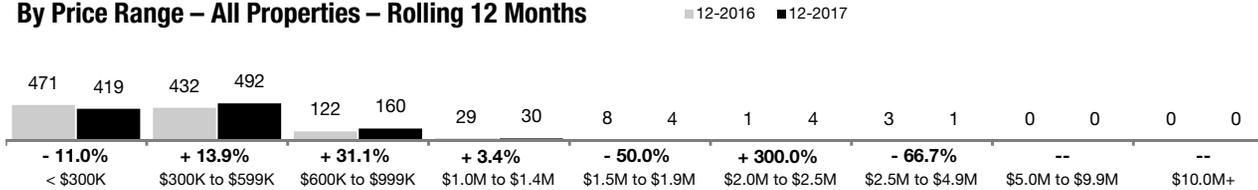
Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		43	48	+ 11.6%	1,474	1,463	- 0.7%
Pending Sales		46	74	+ 60.9%	1,067	1,126	+ 5.5%
Sold Listings		66	88	+ 33.3%	1,066	1,110	+ 4.1%
Median Sales Price		\$307,550	\$370,000	+ 20.3%	\$330,000	\$357,000	+ 8.2%
Avg. Sales Price		\$392,650	\$431,832	+ 10.0%	\$400,907	\$424,897	+ 6.0%
Pct. of List Price Received		97.3%	97.4%	+ 0.1%	97.7%	97.6%	- 0.1%
Days on Market		86	77	- 10.5%	91	83	- 8.8%
Affordability Index		112	97	- 13.4%	105	100	- 4.8%
Active Listings		431	322	- 25.3%	--	--	--
Months Supply		4.9	3.5	- 28.6%	--	--	--

Closed Sales

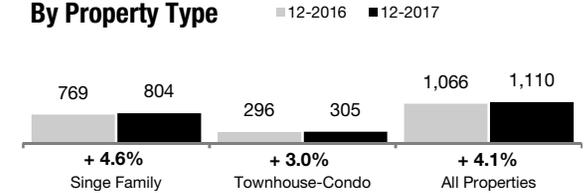
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	266	239	-10.2%	204	180	-11.8%
\$300,000 to \$599,999	358	388	+8.4%	74	103	+39.2%
\$600,000 to \$999,999	104	140	+34.6%	18	20	+11.1%
\$1,000,000 to \$1,499,999	29	28	-3.4%	0	2	--
\$1,500,00 to \$1,999,999	8	4	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	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	769	804	+4.6%	296	305	+3.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2017	12-2017	Change	11-2017	12-2017	Change
\$299,999 and Below	15	15	0.0%	12	13	+8.3%
\$300,000 to \$599,999	30	30	0.0%	12	8	-33.3%
\$600,000 to \$999,999	14	16	+14.3%	3	4	+33.3%
\$1,000,000 to \$1,499,999	2	1	-50.0%	0	0	--
\$1,500,00 to \$1,999,999	1	1	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	62	63	+1.6%	27	25	-7.4%

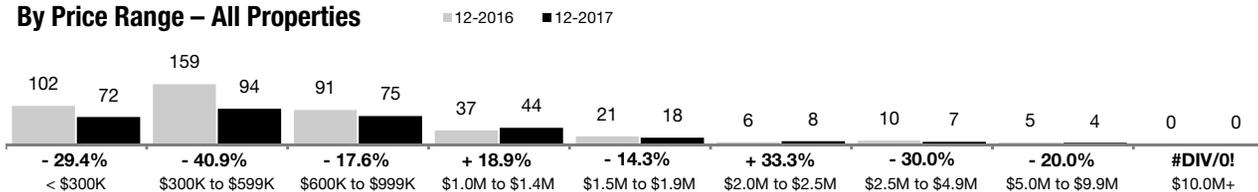
Year to Date

By Price Range	Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	266	239	-10.2%	204	180	-11.8%
\$300,000 to \$599,999	358	388	+8.4%	74	103	+39.2%
\$600,000 to \$999,999	104	140	+34.6%	18	20	+11.1%
\$1,000,000 to \$1,499,999	29	28	-3.4%	0	2	--
\$1,500,00 to \$1,999,999	8	4	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	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	769	804	+4.6%	296	305	+3.0%

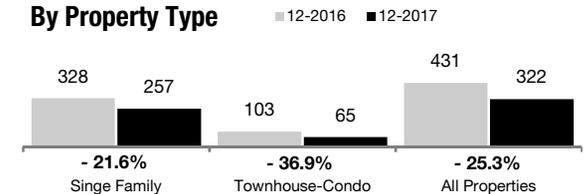
Inventory of Active Listings

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		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	62	48	-22.6%	40	24	-40.0%
\$300,000 to \$599,999	118	75	-36.4%	41	19	-53.7%
\$600,000 to \$999,999	79	60	-24.1%	12	15	+25.0%
\$1,000,000 to \$1,499,999	29	38	+31.0%	8	6	-25.0%
\$1,500,00 to \$1,999,999	19	17	-10.5%	2	1	-50.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	10	7	-30.0%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	328	257	-21.6%	103	65	-36.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2017	12-2017	Change	11-2017	12-2017	Change
\$299,999 and Below	59	48	-18.6%	32	24	-25.0%
\$300,000 to \$599,999	98	75	-23.5%	28	19	-32.1%
\$600,000 to \$999,999	80	60	-25.0%	16	15	-6.3%
\$1,000,000 to \$1,499,999	38	38	0.0%	5	6	+20.0%
\$1,500,00 to \$1,999,999	21	17	-19.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	8	+14.3%	0	0	--
\$2,500,000 to \$4,999,999	10	7	-30.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	317	257	-18.9%	82	65	-20.7%

Year to Date

By Price Range	Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change
\$299,999 and Below	62	48	-22.6%	40	24	-40.0%
\$300,000 to \$599,999	118	75	-36.4%	41	19	-53.7%
\$600,000 to \$999,999	79	60	-24.1%	12	15	+25.0%
\$1,000,000 to \$1,499,999	29	38	+31.0%	8	6	-25.0%
\$1,500,00 to \$1,999,999	19	17	-10.5%	2	1	-50.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	10	7	-30.0%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	328	257	-21.6%	103	65	-36.9%

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.