

Monthly Indicators



January 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.4 percent for single family homes and 16.1 percent for townhouse-condo properties. Pending Sales increased 55.1 percent for single family homes but decreased 43.5 percent for townhouse-condo properties.

The Median Sales Price was up 16.8 percent to \$452,500 for single family homes but decreased 6.7 percent to \$243,500 for townhouse-condo properties. Days on Market increased 19.5 percent for single family homes but decreased 8.2 percent for townhouse-condo properties.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Activity Snapshot

- 7.5%	+ 15.0%	- 30.0%
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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		56	53	- 5.4%	56	53	- 5.4%
Pending Sales		49	76	+ 55.1%	49	76	+ 55.1%
Sold Listings		51	48	- 5.9%	51	48	- 5.9%
Median Sales Price		\$387,500	\$452,500	+ 16.8%	\$387,500	\$452,500	+ 16.8%
Avg. Sales Price		\$532,151	\$524,055	- 1.5%	\$532,151	\$524,055	- 1.5%
Pct. of List Price Received		97.0%	97.1%	+ 0.1%	97.0%	97.1%	+ 0.1%
Days on Market		82	98	+ 19.5%	82	98	+ 19.5%
Affordability Index		88	76	- 13.6%	88	76	- 13.6%
Active Listings		312	224	- 28.2%	--	--	--
Months Supply		4.8	3.3	- 31.3%	--	--	--

Townhouse-Condo Market Overview

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

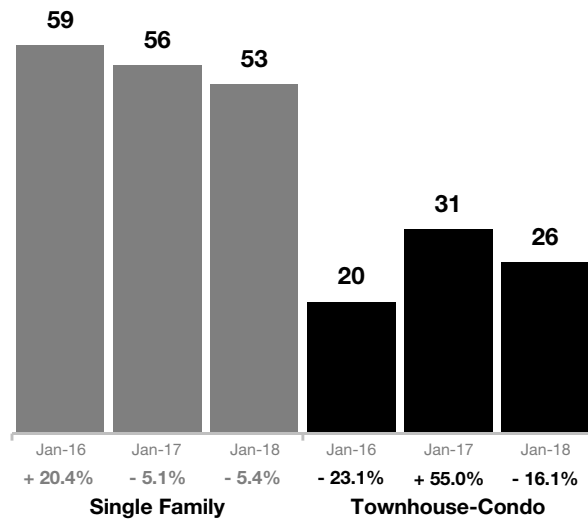


Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		31	26	- 16.1%	31	26	- 16.1%
Pending Sales		23	13	- 43.5%	23	13	- 43.5%
Sold Listings		16	14	- 12.5%	16	14	- 12.5%
Median Sales Price		\$261,000	\$243,500	- 6.7%	\$261,000	\$243,500	- 6.7%
Avg. Sales Price		\$323,791	\$293,536	- 9.3%	\$323,791	\$293,536	- 9.3%
Pct. of List Price Received		97.5%	98.1%	+ 0.6%	97.5%	98.1%	+ 0.6%
Days on Market		110	101	- 8.2%	110	101	- 8.2%
Affordability Index		131	142	+ 8.4%	131	142	+ 8.4%
Active Listings		105	68	- 35.2%	--	--	--
Months Supply		4.3	2.7	- 37.2%	--	--	--

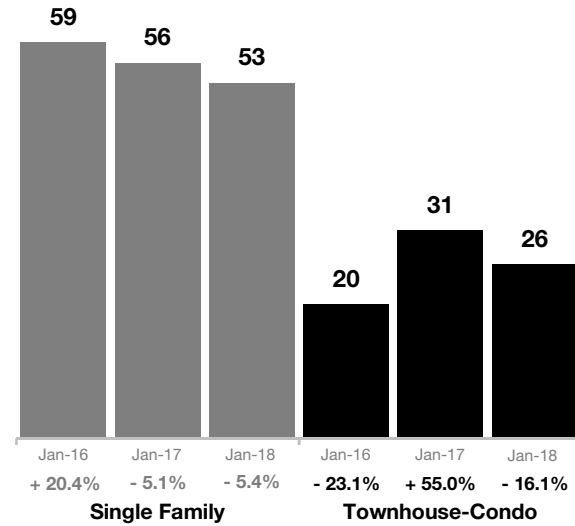
New Listings



January

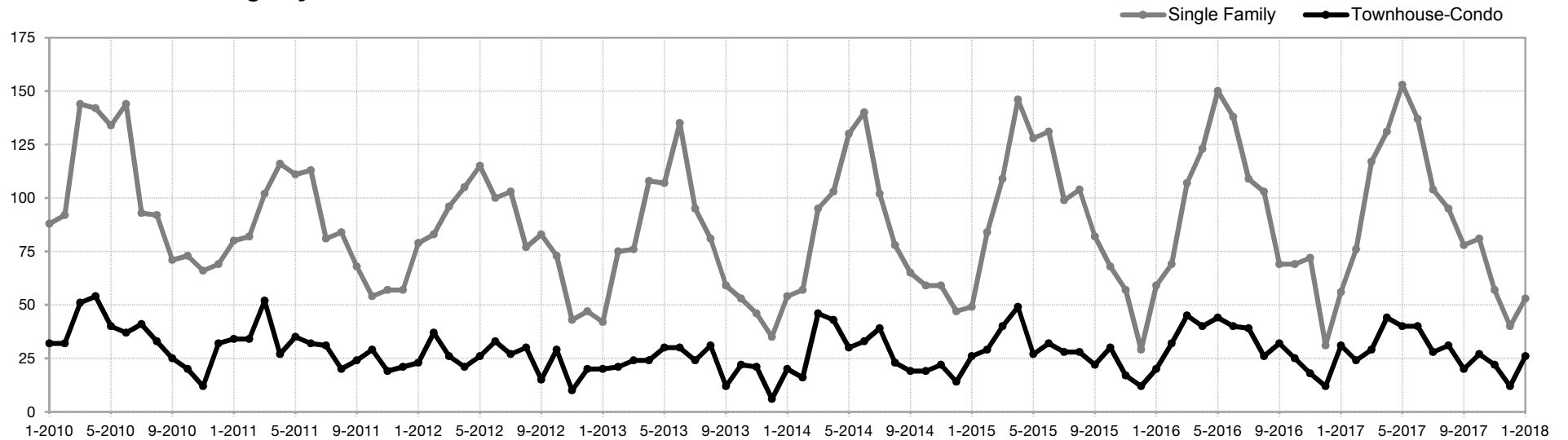


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	76	+10.1%	24	-25.0%
Mar-2017	117	+9.3%	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	78	+13.0%	20	-37.5%
Oct-2017	81	+17.4%	27	+8.0%
Nov-2017	57	-20.8%	22	+22.2%
Dec-2017	40	+29.0%	12	0.0%
Jan-2018	53	-5.4%	26	-16.1%

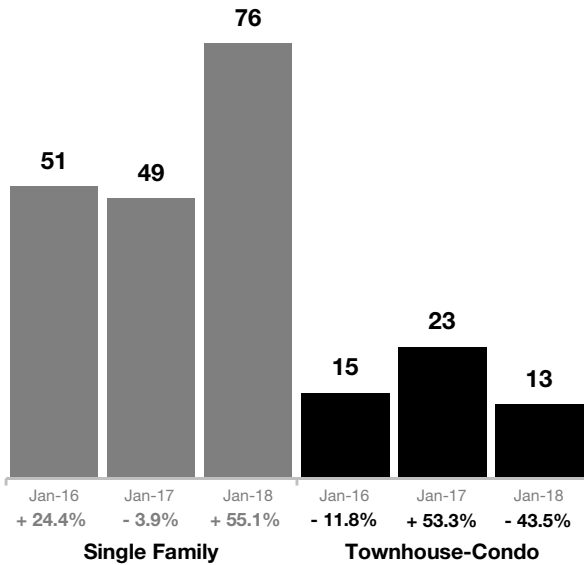
Historical New Listings by Month



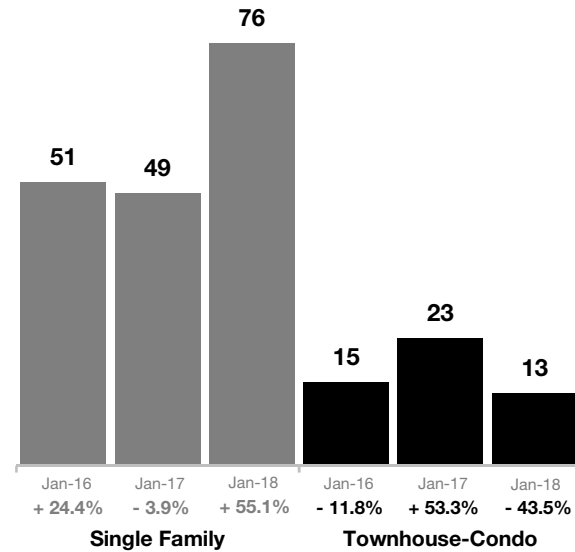
Pending Sales



January

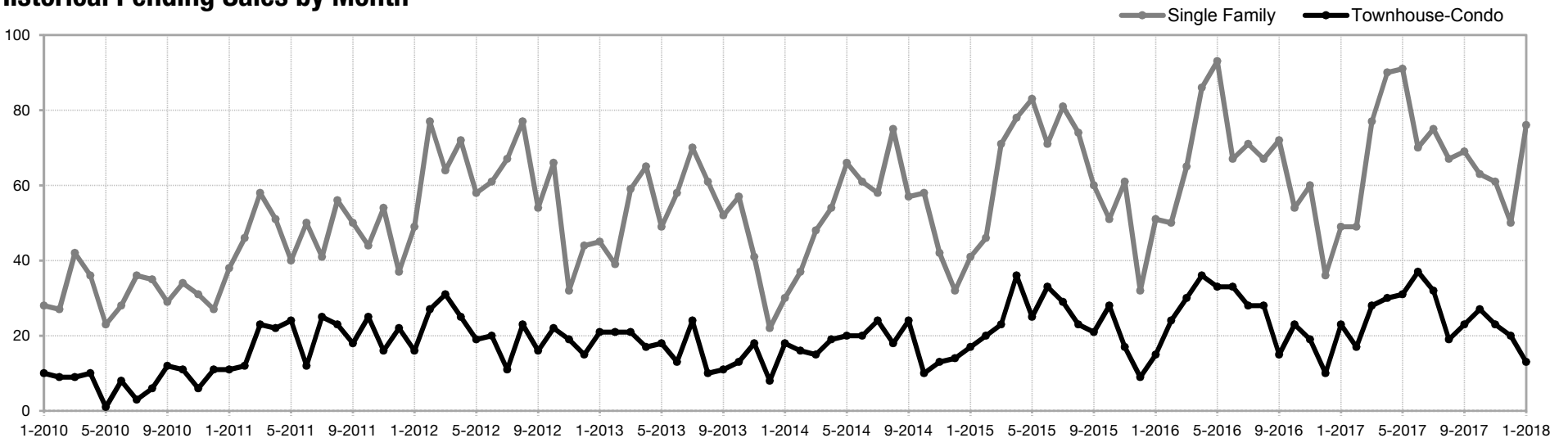


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	49	-2.0%	17	-29.2%
Mar-2017	77	+18.5%	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	63	+16.7%	27	+17.4%
Nov-2017	61	+1.7%	23	+21.1%
Dec-2017	50	+38.9%	20	+100.0%
Jan-2018	76	+55.1%	13	-43.5%

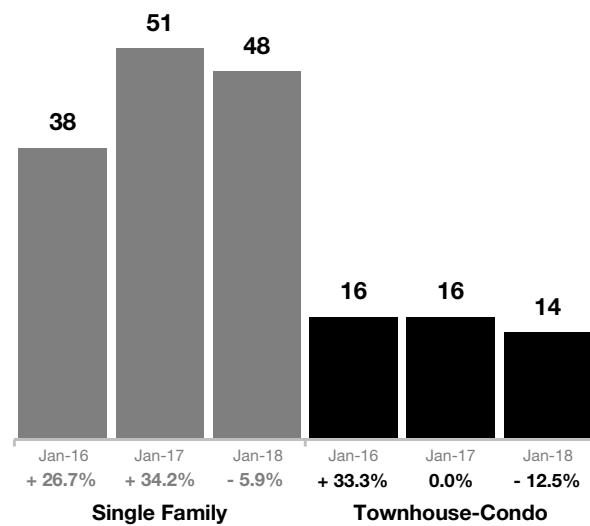
Historical Pending Sales by Month



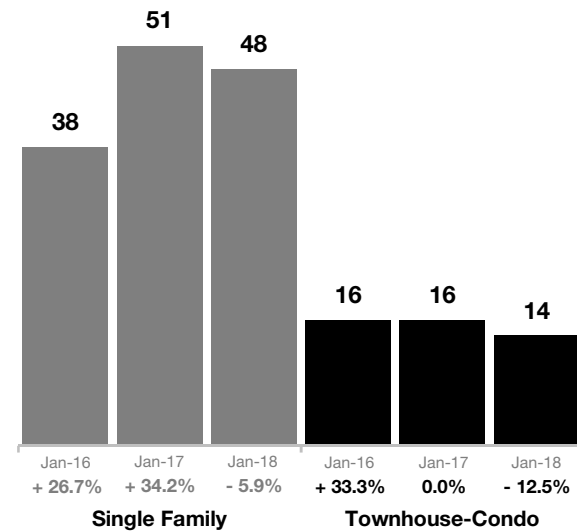
Sold Listings



January

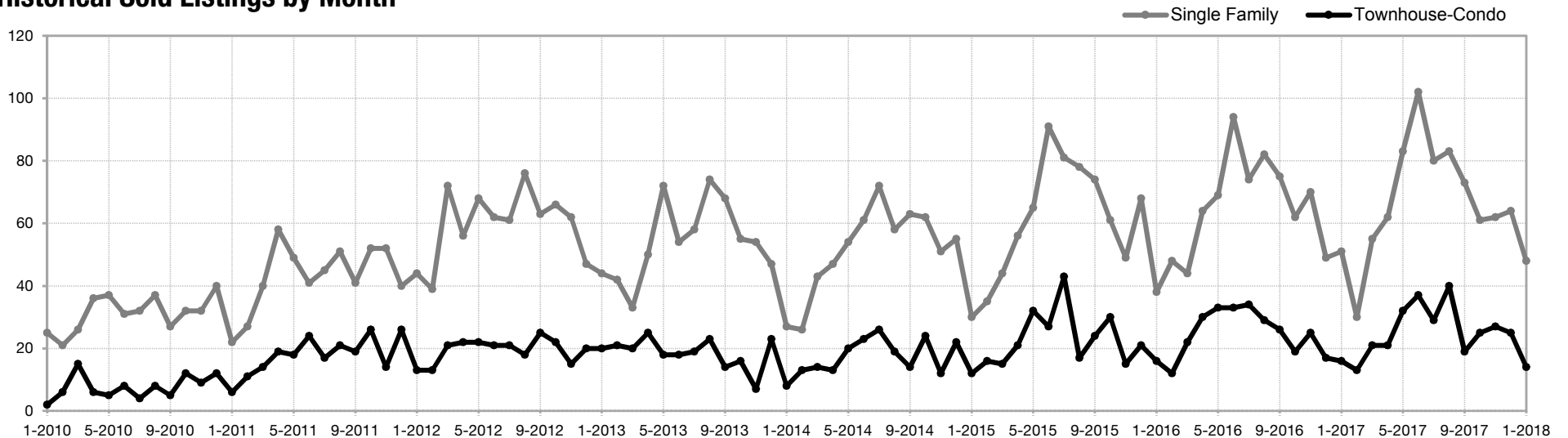


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	30	-37.5%	13	+8.3%
Mar-2017	55	+25.0%	21	-4.5%
Apr-2017	62	-3.1%	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	64	+30.6%	25	+47.1%
Jan-2018	48	-5.9%	14	-12.5%

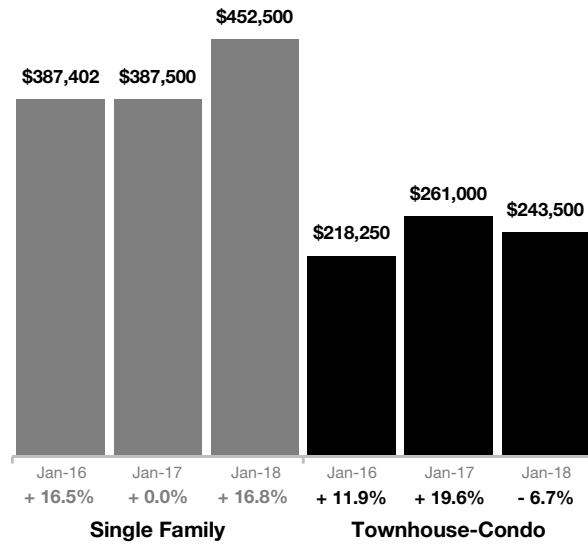
Historical Sold Listings by Month



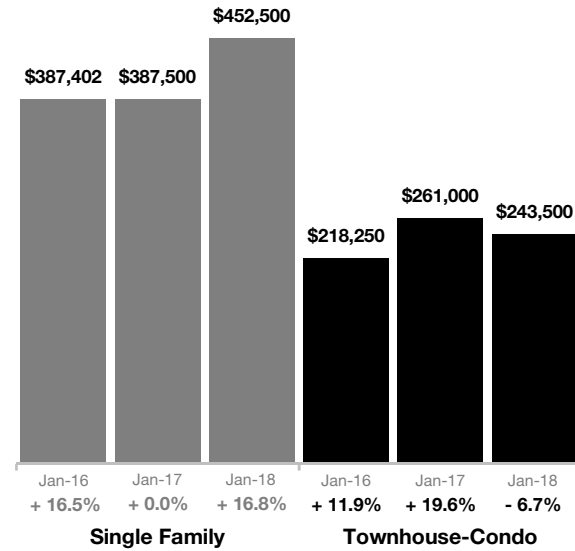
Median Sales Price



January

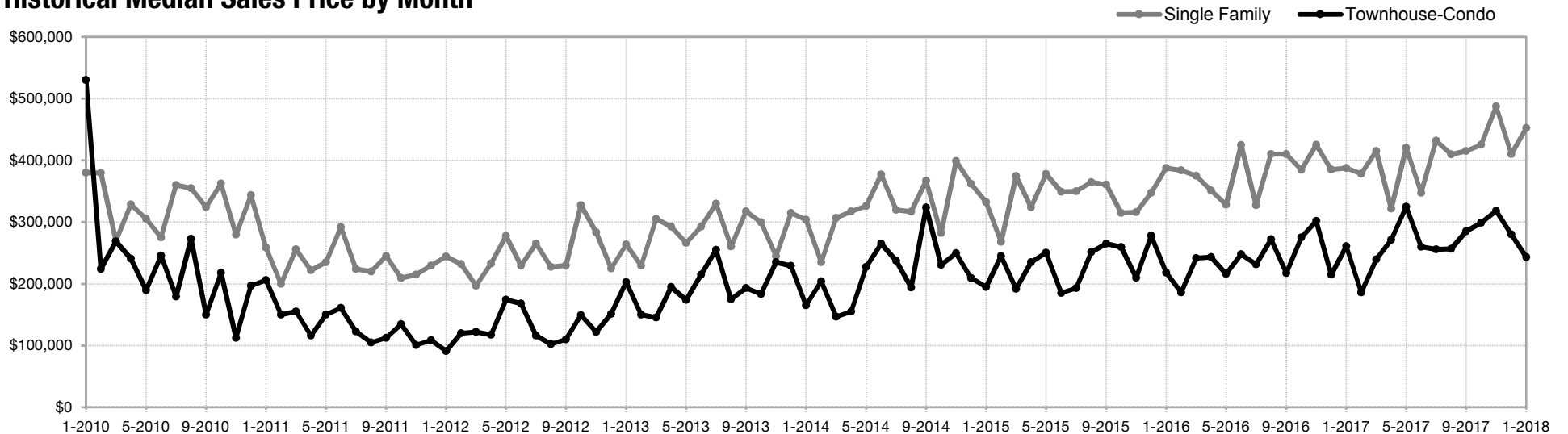


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$410,000	+6.5%	\$280,000	+30.2%
Jan-2018	\$452,500	+16.8%	\$243,500	-6.7%

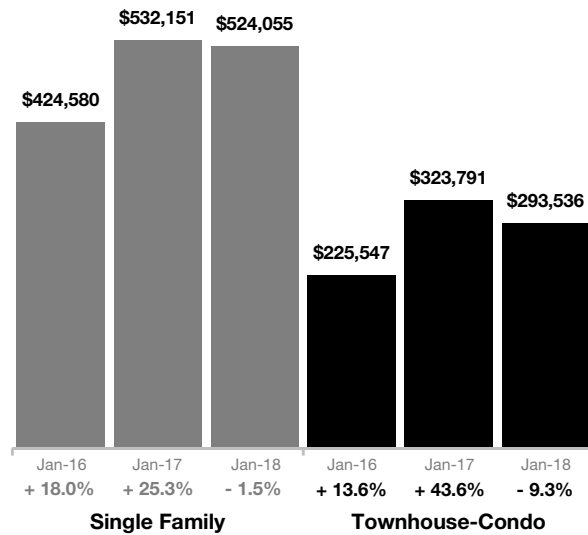
Historical Median Sales Price by Month



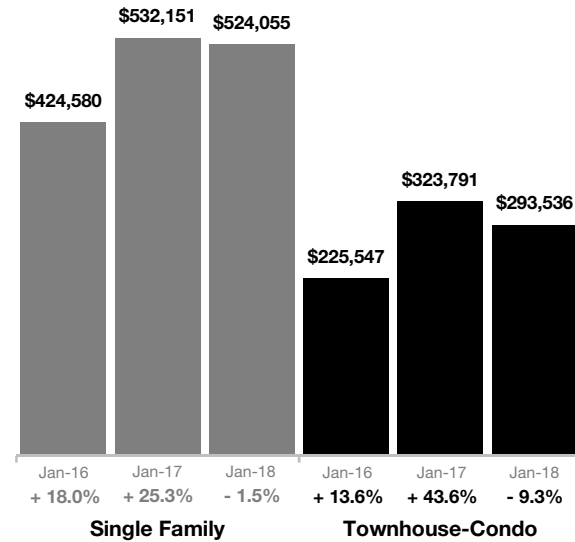
Average Sales Price



January

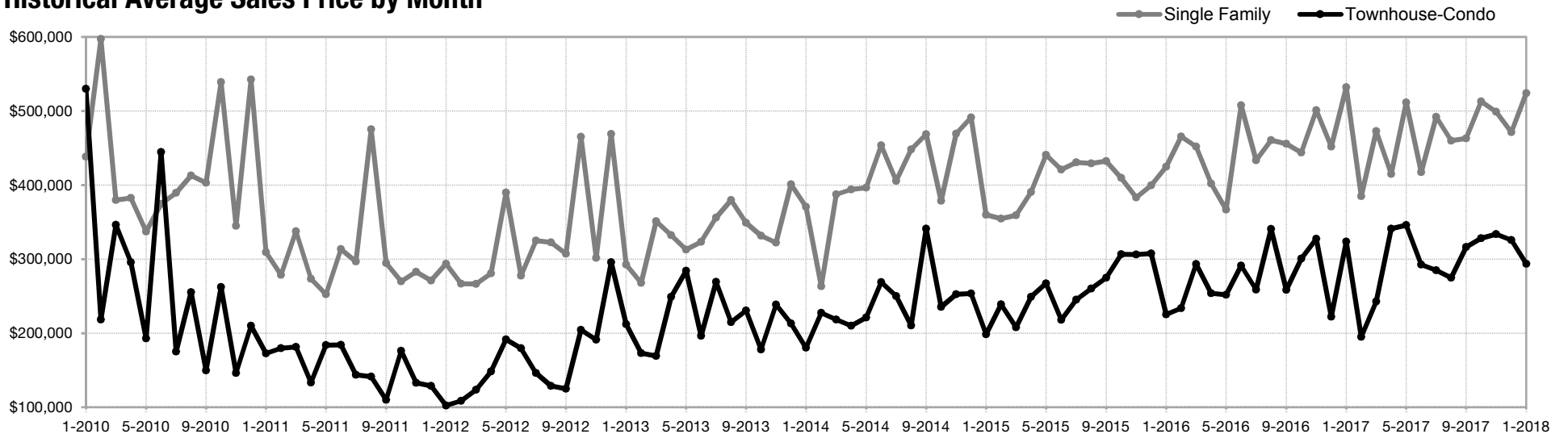


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	\$384,997	-17.3%	\$195,135	-16.6%
Mar-2017	\$472,737	+4.6%	\$242,936	-17.2%
Apr-2017	\$415,099	+3.2%	\$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	\$471,555	+4.4%	\$325,628	+46.5%
Jan-2018	\$524,055	-1.5%	\$293,536	-9.3%

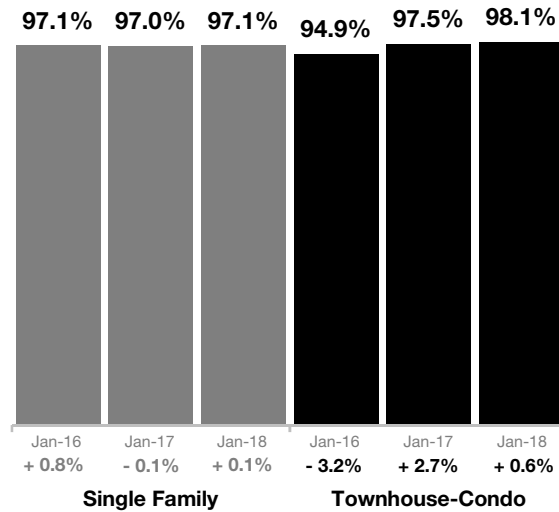
Historical Average Sales Price by Month



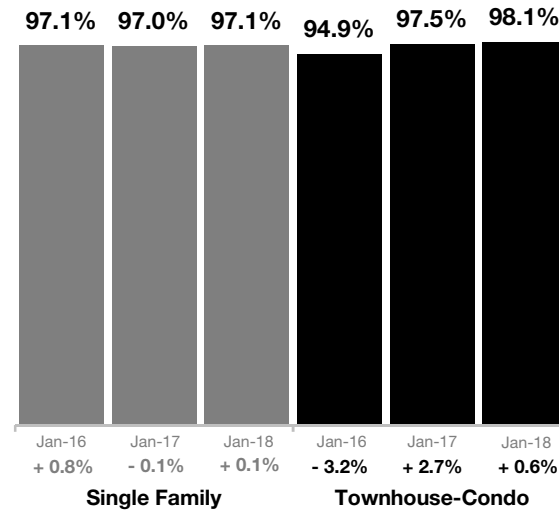
Percent of List Price Received



January

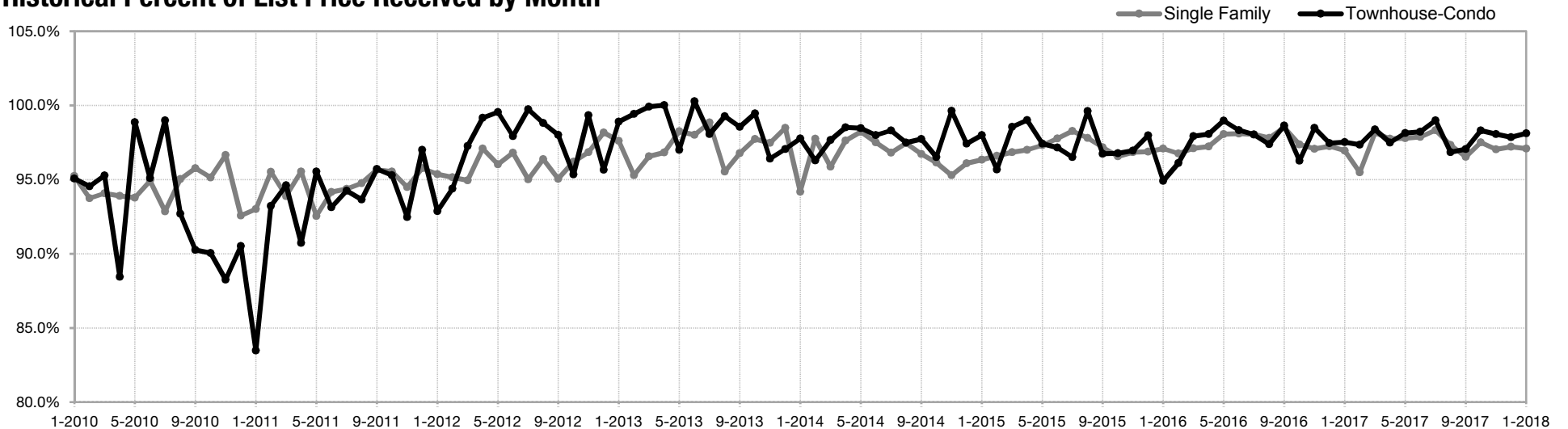


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jan-2018	97.1%	+0.1%	98.1%	+0.6%

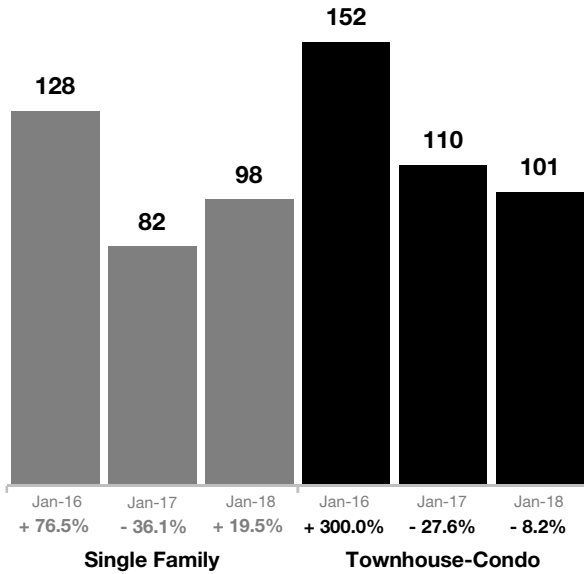
Historical Percent of List Price Received by Month



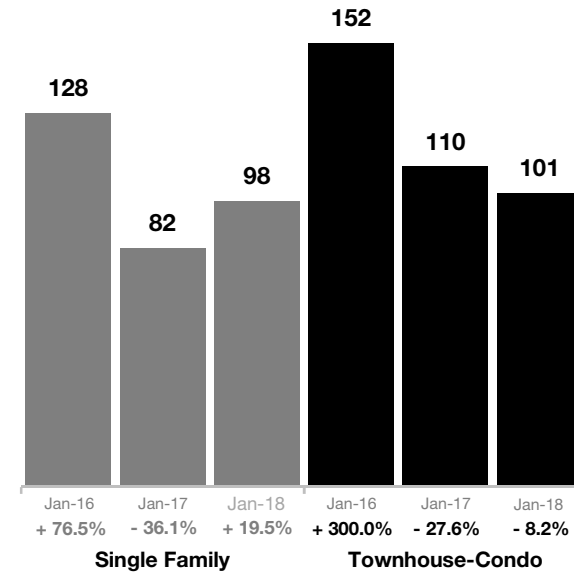
Days on Market Until Sale



January

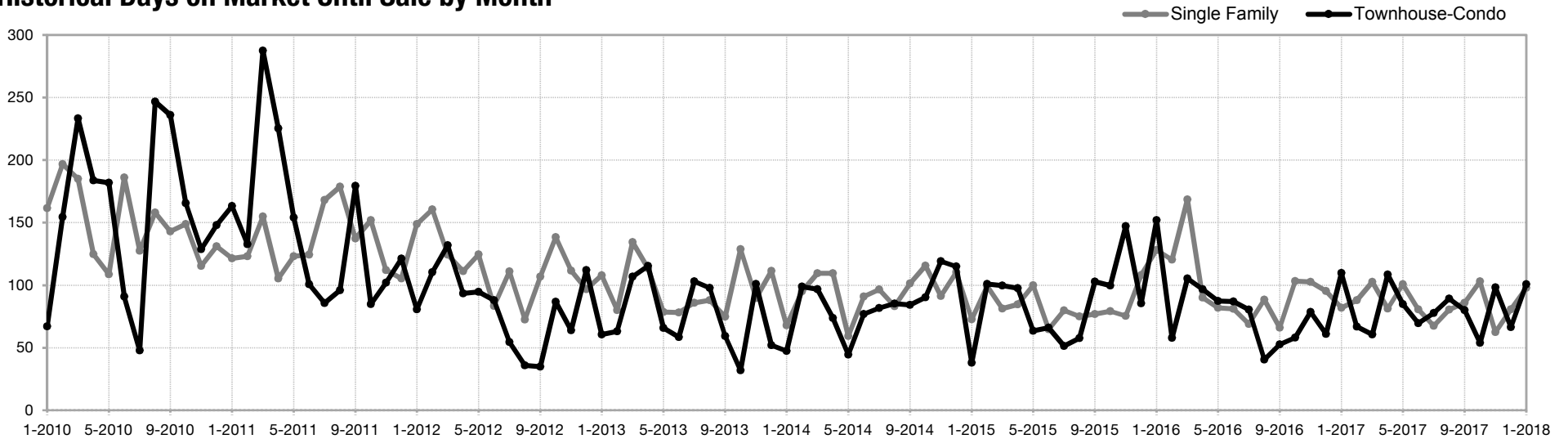


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	88	-26.7%	67	+15.5%
Mar-2017	103	-38.7%	61	-41.9%
Apr-2017	81	-10.0%	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%
Jan-2018	98	+19.5%	101	-8.2%

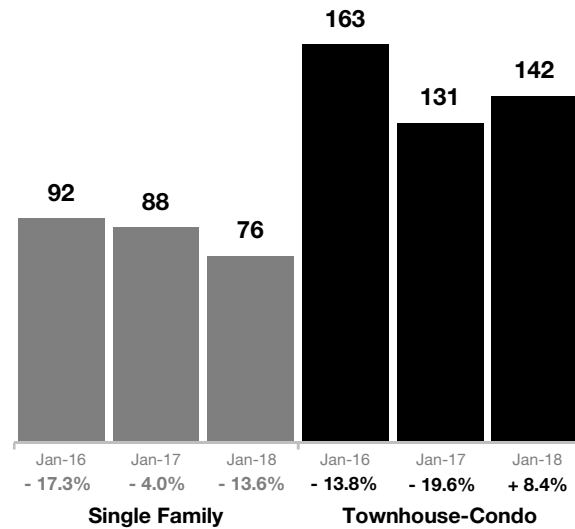
Historical Days on Market Until Sale by Month



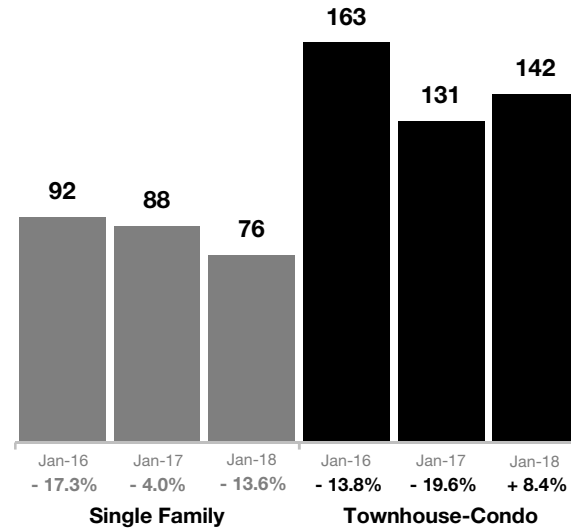
Housing Affordability Index



January

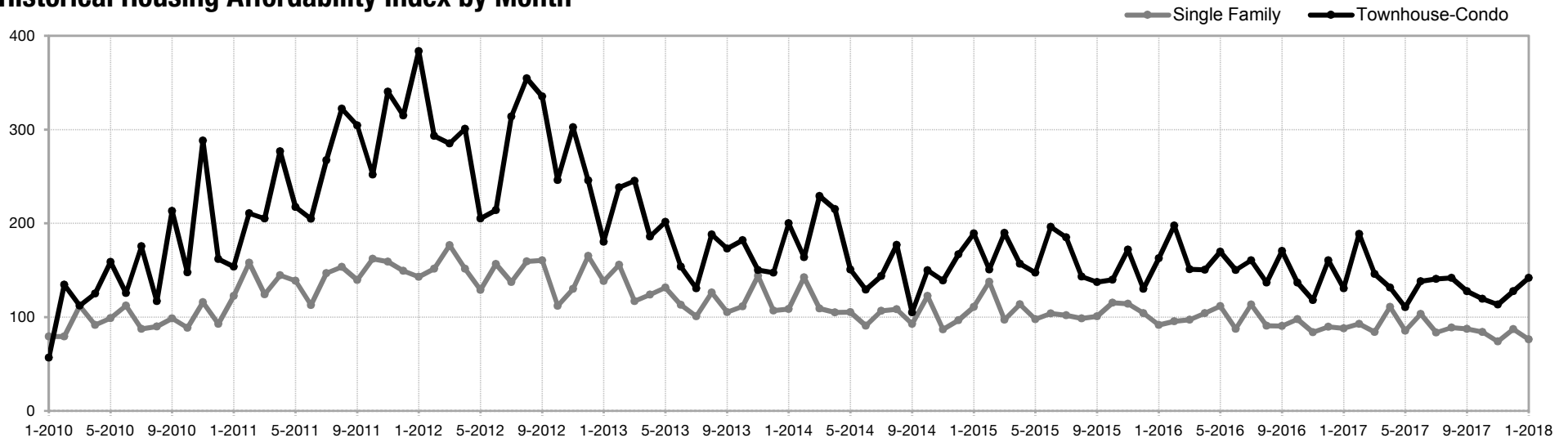


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	87	-3.3%	128	-20.5%
Jan-2018	76	-13.6%	142	+8.4%

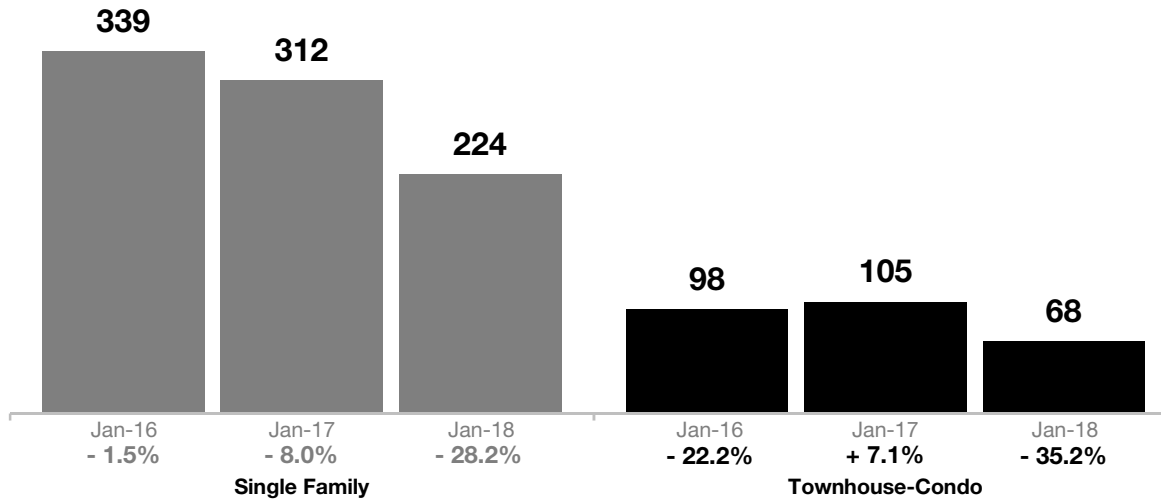
Historical Housing Affordability Index by Month



Inventory of Active Listings

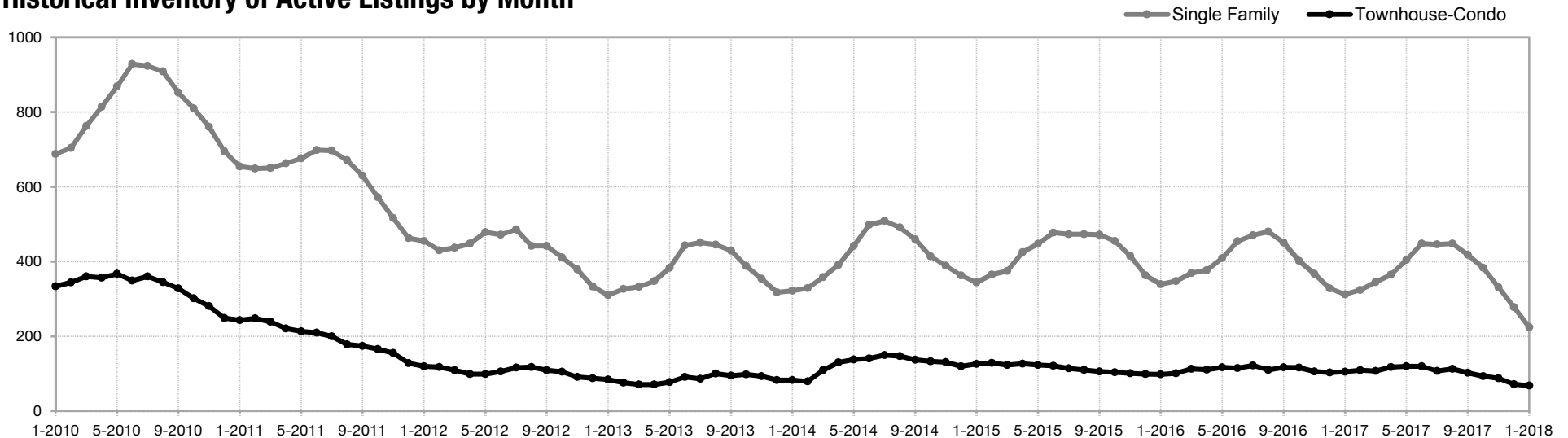


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	324	-6.9%	109	+7.9%
Mar-2017	345	-6.5%	107	-5.3%
Apr-2017	365	-3.2%	118	+6.3%
May-2017	404	-1.2%	120	+2.6%
Jun-2017	448	-1.3%	120	+4.3%
Jul-2017	446	-5.1%	107	-12.3%
Aug-2017	448	-6.7%	113	+2.7%
Sep-2017	418	-7.3%	102	-12.8%
Oct-2017	383	-4.7%	93	-19.8%
Nov-2017	331	-9.8%	88	-17.0%
Dec-2017	278	-15.2%	72	-30.1%
Jan-2018	224	-28.2%	68	-35.2%

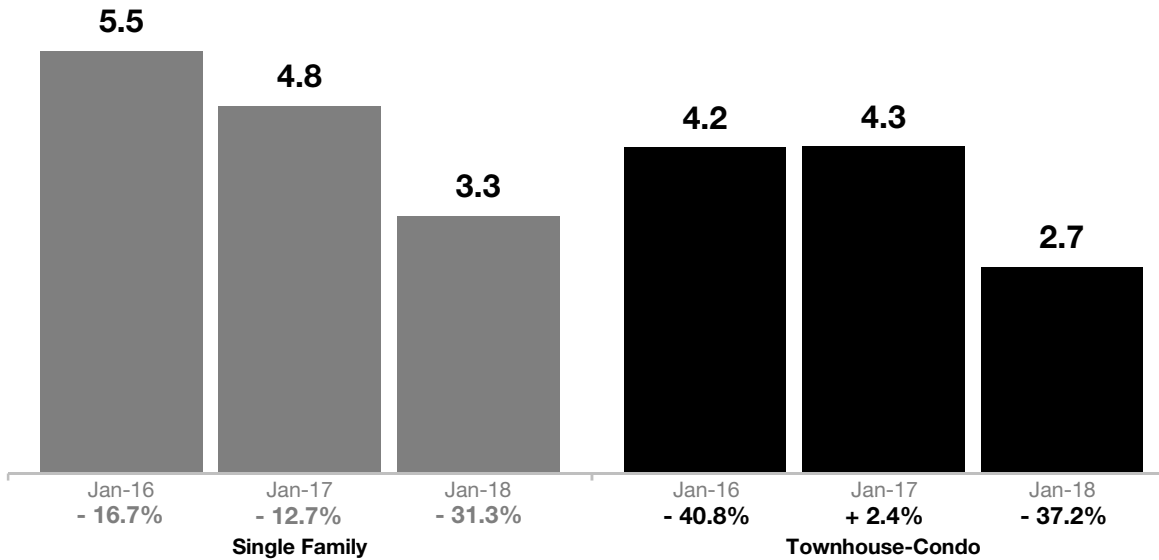
Historical Inventory of Active Listings by Month



Months Supply of Inventory

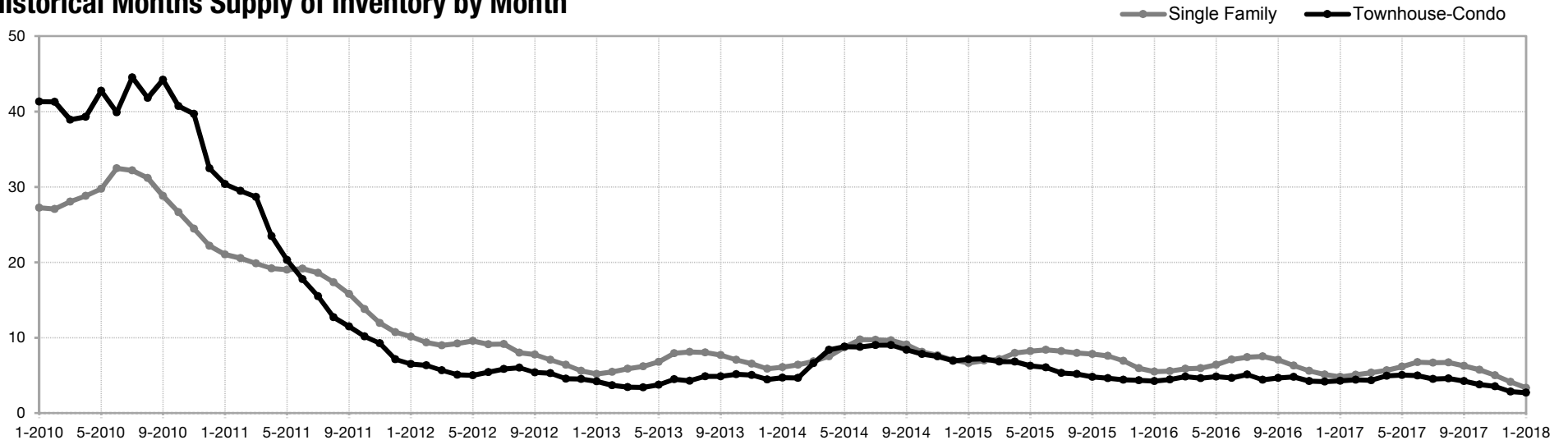


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2017	5.1	-7.3%	4.4	0.0%
Mar-2017	5.3	-10.2%	4.3	-10.4%
Apr-2017	5.7	-3.4%	4.9	+6.5%
May-2017	6.2	-3.1%	5.0	+4.2%
Jun-2017	6.8	-4.2%	5.0	+6.4%
Jul-2017	6.7	-9.5%	4.5	-11.8%
Aug-2017	6.7	-10.7%	4.6	+4.5%
Sep-2017	6.3	-11.3%	4.2	-10.6%
Oct-2017	5.8	-7.9%	3.8	-20.8%
Nov-2017	5.0	-10.7%	3.6	-14.3%
Dec-2017	4.1	-19.6%	2.8	-33.3%
Jan-2018	3.3	-31.3%	2.7	-37.2%

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.



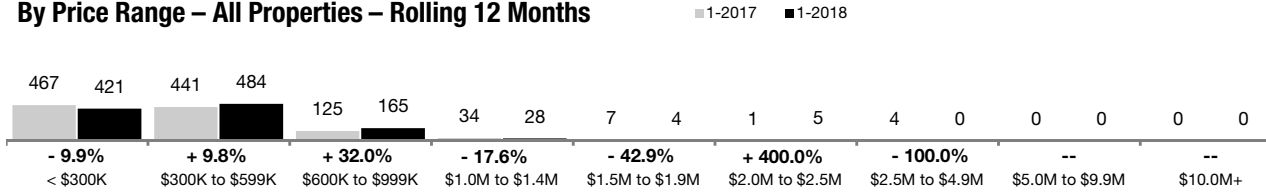
Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		87	79	- 9.2%	87	79	- 9.2%
Pending Sales		72	89	+ 23.6%	72	89	+ 23.6%
Sold Listings		67	62	- 7.5%	67	62	- 7.5%
Median Sales Price		\$370,000	\$425,400	+ 15.0%	\$370,000	\$425,400	+ 15.0%
Avg. Sales Price		\$482,393	\$472,002	- 2.2%	\$482,393	\$472,002	- 2.2%
Pct. of List Price Received		97.1%	97.3%	+ 0.2%	97.1%	97.3%	+ 0.2%
Days on Market		89	99	+ 11.2%	89	99	+ 11.2%
Affordability Index		92	81	- 12.0%	92	81	- 12.0%
Active Listings		417	292	- 30.0%	--	--	--
Months Supply		4.6	3.2	- 30.4%	--	--	--

Closed Sales

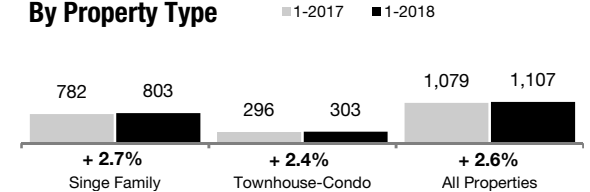
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2017	1-2018	Change	1-2017	1-2018	Change
\$299,999 and Below	266	239	-10.2%	200	182	-9.0%
\$300,000 to \$599,999	366	383	+4.6%	75	100	+33.3%
\$600,000 to \$999,999	104	146	+40.4%	21	19	-9.5%
\$1,000,000 to \$1,499,999	34	26	-23.5%	0	2	--
\$1,500,00 to \$1,999,999	7	4	-42.9%	0	0	--
\$2,000,000 to \$2,499,999	1	5	+400.0%	0	0	--
\$2,500,000 to \$4,999,999	4	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	--
All Price Ranges	782	803	+2.7%	296	303	+2.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2017	1-2018	Change	12-2017	1-2018	Change
\$299,999 and Below	15	13	-13.3%	13	11	-15.4%
\$300,000 to \$599,999	31	21	-32.3%	8	1	-87.5%
\$600,000 to \$999,999	16	10	-37.5%	4	2	-50.0%
\$1,000,000 to \$1,499,999	1	3	+200.0%	0	0	--
\$1,500,00 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	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	64	48	-25.0%	25	14	-44.0%

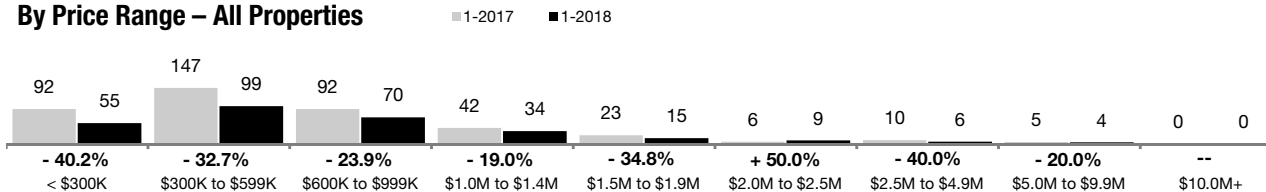
Year to Date

By Price Range	Single Family			Condo		
	1-2017	1-2018	Change	1-2017	1-2018	Change
\$299,999 and Below	14	13	-7.1%	9	11	+22.2%
\$300,000 to \$599,999	27	21	-22.2%	4	1	-75.0%
\$600,000 to \$999,999	4	10	+150.0%	3	2	-33.3%
\$1,000,000 to \$1,499,999	5	3	-40.0%	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	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	--
All Price Ranges	51	48	-5.9%	16	14	-12.5%

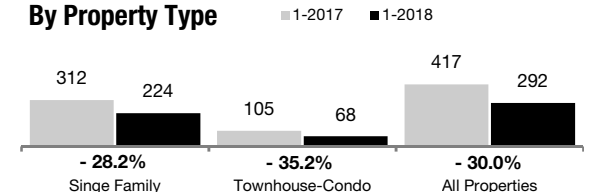
Inventory of Active Listings

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		
	1-2017	1-2018	Change	1-2017	1-2018	Change
\$299,999 and Below	53	28	-47.2%	39	27	-30.8%
\$300,000 to \$599,999	108	78	-27.8%	39	21	-46.2%
\$600,000 to \$999,999	75	54	-28.0%	17	16	-5.9%
\$1,000,000 to \$1,499,999	34	30	-11.8%	8	4	-50.0%
\$1,500,00 to \$1,999,999	21	15	-28.6%	2	0	-100.0%
\$2,000,000 to \$2,499,999	6	9	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	10	6	-40.0%	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	312	224	-28.2%	105	68	-35.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2017	1-2018	Change	12-2017	1-2018	Change
\$299,999 and Below	48	28	-41.7%	26	27	+3.8%
\$300,000 to \$599,999	86	78	-9.3%	19	21	+10.5%
\$600,000 to \$999,999	65	54	-16.9%	19	16	-15.8%
\$1,000,000 to \$1,499,999	40	30	-25.0%	7	4	-42.9%
\$1,500,00 to \$1,999,999	19	15	-21.1%	1	0	-100.0%
\$2,000,000 to \$2,499,999	9	9	0.0%	0	0	--
\$2,500,000 to \$4,999,999	7	6	-14.3%	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	278	224	-19.4%	72	68	-5.6%

Year to Date

By Price Range	Single Family			Condo		
	1-2017	1-2018	Change	1-2017	1-2018	Change
\$299,999 and Below	14	13	-7.1%	9	11	+22.2%
\$300,000 to \$599,999	27	21	-22.2%	4	1	-75.0%
\$600,000 to \$999,999	4	10	+150.0%	3	2	-33.3%
\$1,000,000 to \$1,499,999	5	3	-40.0%	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	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	--
All Price Ranges	51	48	-5.9%	16	14	-12.5%

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.