

Monthly Indicators



July 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 18.3 percent for single family homes but increased 32.1 percent for townhouse-condo properties. Pending Sales increased 5.3 percent for single family homes but decreased 18.8 percent for townhouse-condo properties.

The Median Sales Price was down 12.3 percent to \$379,000 for single family homes but increased 18.6 percent to \$303,500 for townhouse-condo properties. Days on Market decreased 7.4 percent for single family homes and 7.7 percent for townhouse-condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Activity Snapshot

+ 8.3%	- 2.8%	- 23.3%
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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		104	85	- 18.3%	775	751	- 3.1%
Pending Sales		75	79	+ 5.3%	499	560	+ 12.2%
Sold Listings		80	93	+ 16.3%	463	502	+ 8.4%
Median Sales Price		\$432,000	\$379,000	- 12.3%	\$393,000	\$390,000	- 0.8%
Avg. Sales Price		\$491,923	\$460,575	- 6.4%	\$463,926	\$467,556	+ 0.8%
Pct. of List Price Received		98.3%	98.0%	- 0.3%	97.7%	97.9%	+ 0.2%
Days on Market		68	63	- 7.4%	85	74	- 12.9%
Affordability Index		83	90	+ 8.4%	92	87	- 5.4%
Active Listings		458	336	- 26.6%	--	--	--
Months Supply		6.9	4.8	- 30.4%	--	--	--

Townhouse-Condo Market Overview

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

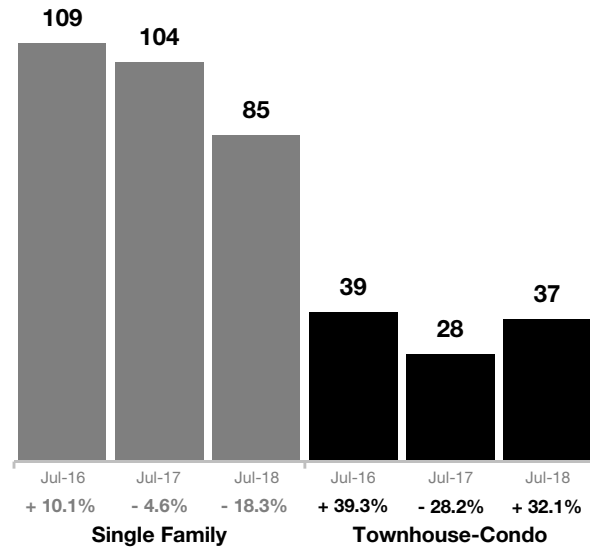


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		28	37	+ 32.1%	236	249	+ 5.5%
Pending Sales		32	26	- 18.8%	198	184	- 7.1%
Sold Listings		29	25	- 13.8%	169	173	+ 2.4%
Median Sales Price		\$255,900	\$303,500	+ 18.6%	\$263,000	\$285,000	+ 8.4%
Avg. Sales Price		\$284,972	\$336,746	+ 18.2%	\$296,662	\$315,434	+ 6.3%
Pct. of List Price Received		99.0%	98.1%	- 0.9%	98.1%	98.3%	+ 0.2%
Days on Market		78	72	- 7.7%	81	75	- 7.4%
Affordability Index		141	112	- 20.6%	137	119	- 13.1%
Active Listings		109	99	- 9.2%	--	--	--
Months Supply		4.6	3.8	- 17.4%	--	--	--

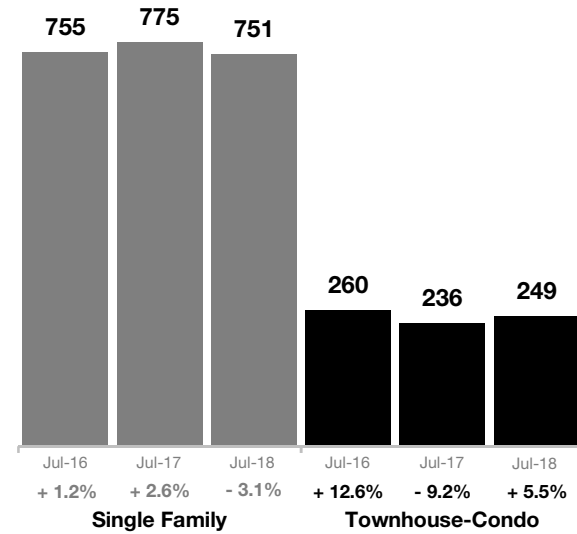
New Listings



July

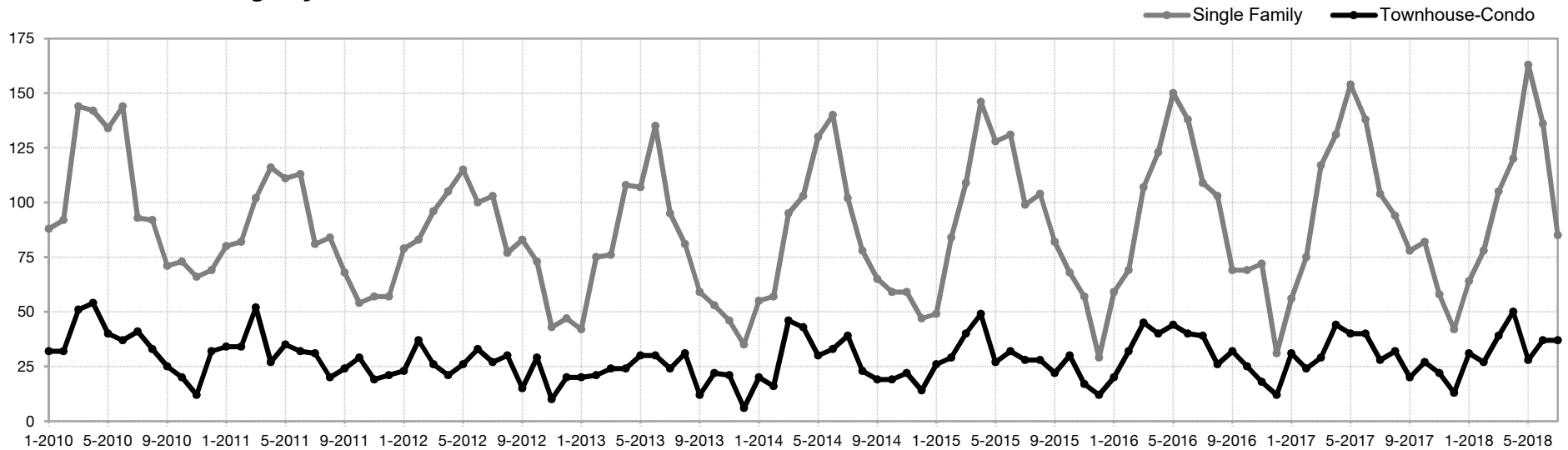


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	94	-8.7%	32	+23.1%
Sep-2017	78	+13.0%	20	-37.5%
Oct-2017	82	+18.8%	27	+8.0%
Nov-2017	58	-19.4%	22	+22.2%
Dec-2017	42	+35.5%	13	+8.3%
Jan-2018	64	+14.3%	31	0.0%
Feb-2018	78	+4.0%	27	+12.5%
Mar-2018	105	-10.3%	39	+34.5%
Apr-2018	120	-8.4%	50	+13.6%
May-2018	163	+5.8%	28	-30.0%
Jun-2018	136	-1.4%	37	-7.5%
Jul-2018	85	-18.3%	37	+32.1%

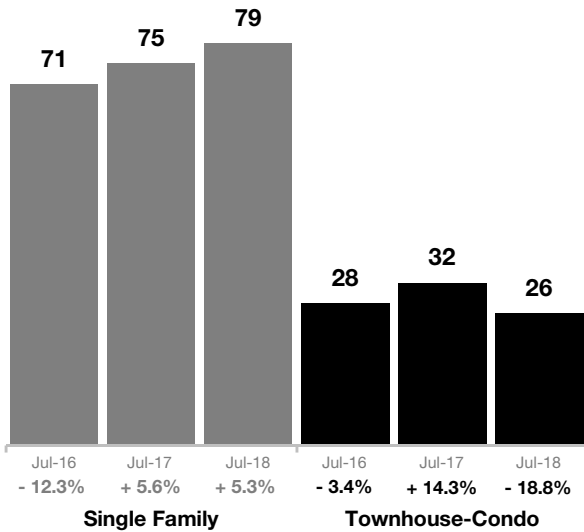
Historical New Listings by Month



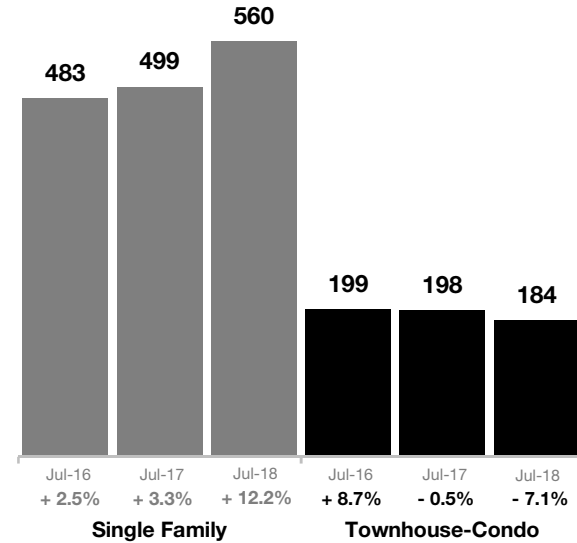
Pending Sales



July

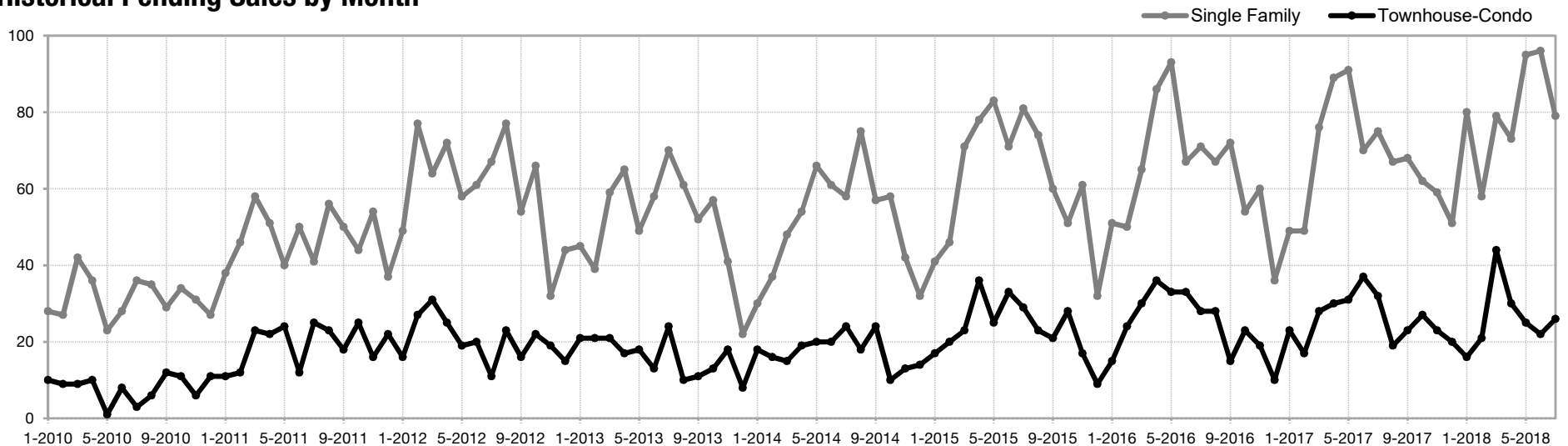


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	67	0.0%	19	-32.1%
Sep-2017	68	-5.6%	23	+53.3%
Oct-2017	62	+14.8%	27	+17.4%
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	80	+63.3%	16	-30.4%
Feb-2018	58	+18.4%	21	+23.5%
Mar-2018	79	+3.9%	44	+57.1%
Apr-2018	73	-18.0%	30	0.0%
May-2018	95	+4.4%	25	-19.4%
Jun-2018	96	+37.1%	22	-40.5%
Jul-2018	79	+5.3%	26	-18.8%

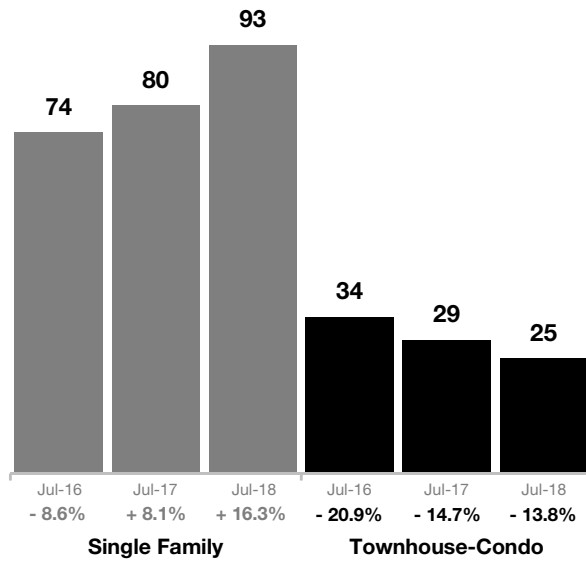
Historical Pending Sales by Month



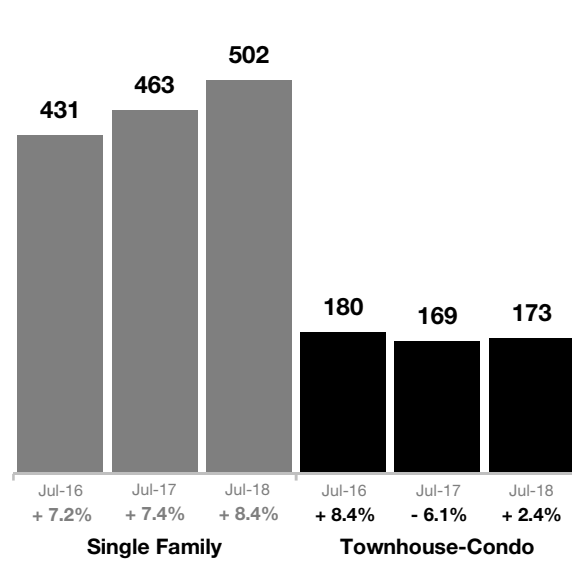
Sold Listings



July

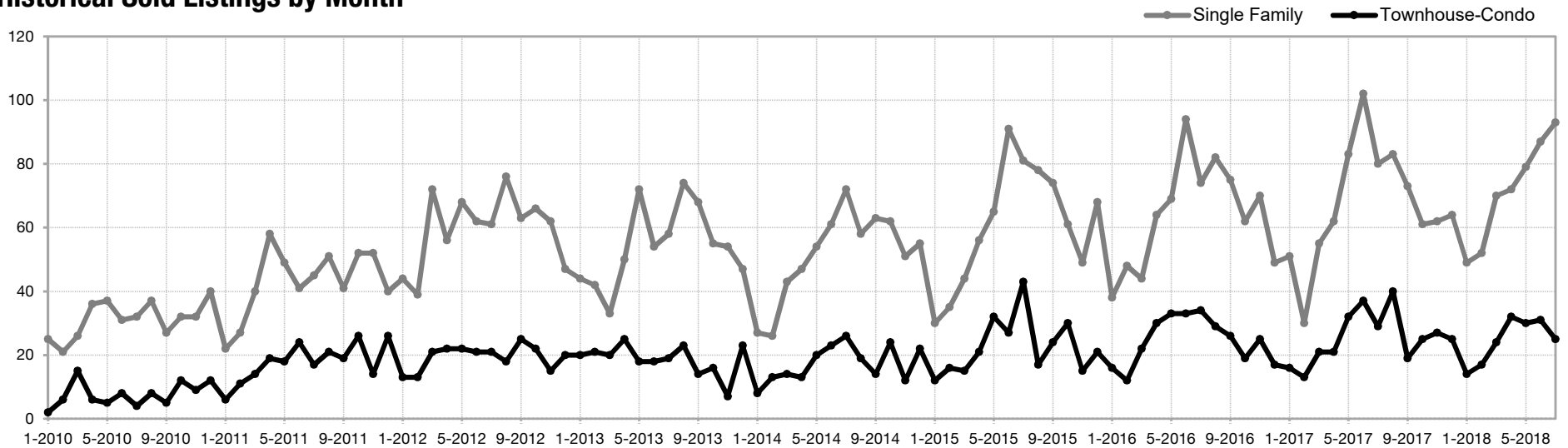


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	49	-3.9%	14	-12.5%
Feb-2018	52	+73.3%	17	+30.8%
Mar-2018	70	+27.3%	24	+14.3%
Apr-2018	72	+16.1%	32	+52.4%
May-2018	79	-4.8%	30	-6.3%
Jun-2018	87	-14.7%	31	-16.2%
Jul-2018	93	+16.3%	25	-13.8%

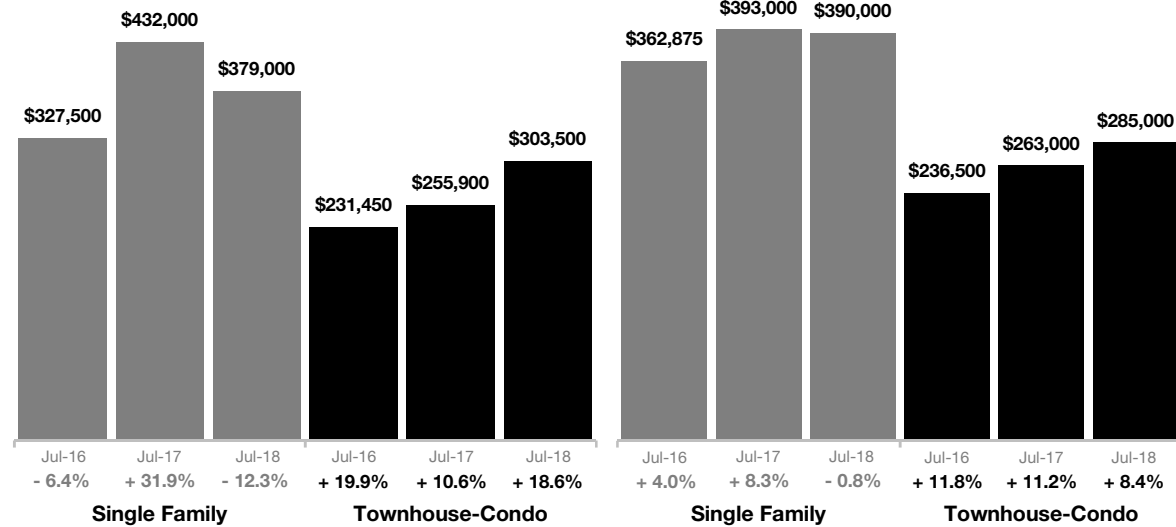
Historical Sold Listings by Month



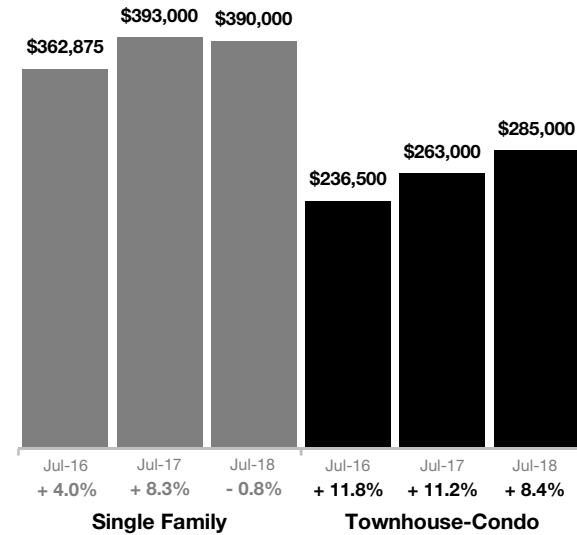
Median Sales Price



July

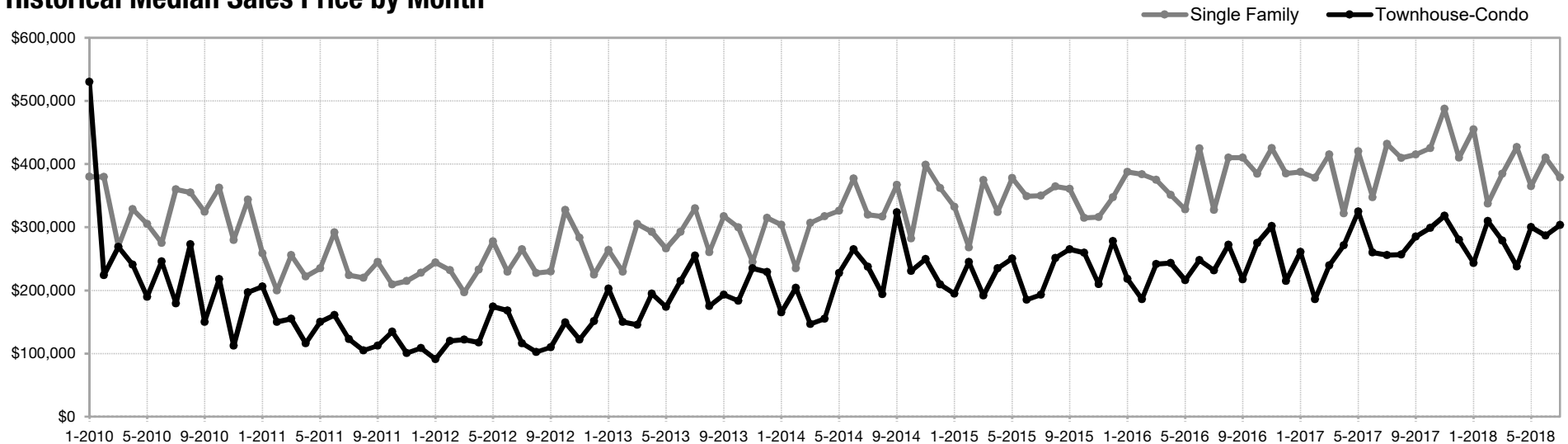


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$455,000	+17.4%	\$243,500	-6.7%
Feb-2018	\$337,500	-10.8%	\$310,000	+66.7%
Mar-2018	\$384,500	-7.3%	\$279,000	+16.5%
Apr-2018	\$427,000	+32.6%	\$237,750	-12.4%
May-2018	\$365,000	-13.2%	\$300,250	-7.6%
Jun-2018	\$410,000	+18.0%	\$287,000	+10.4%
Jul-2018	\$379,000	-12.3%	\$303,500	+18.6%

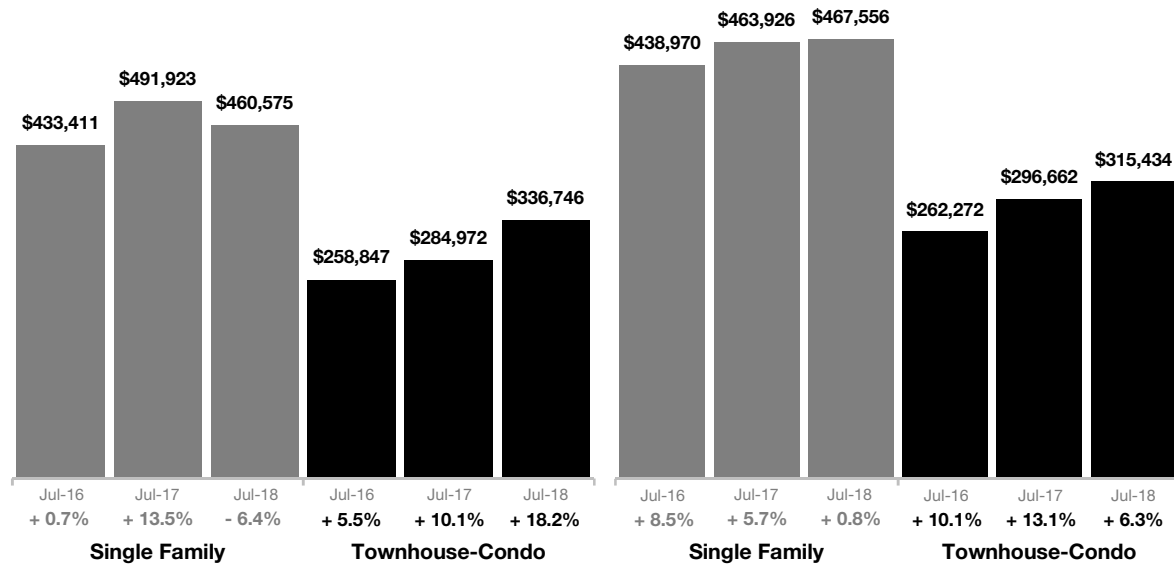
Historical Median Sales Price by Month



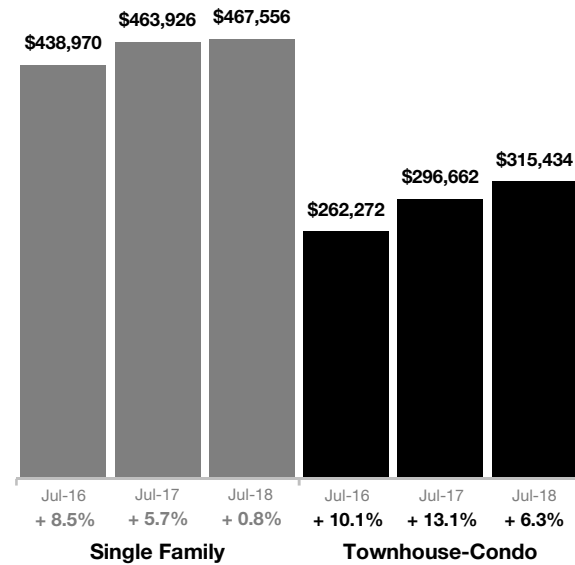
Average Sales Price



July

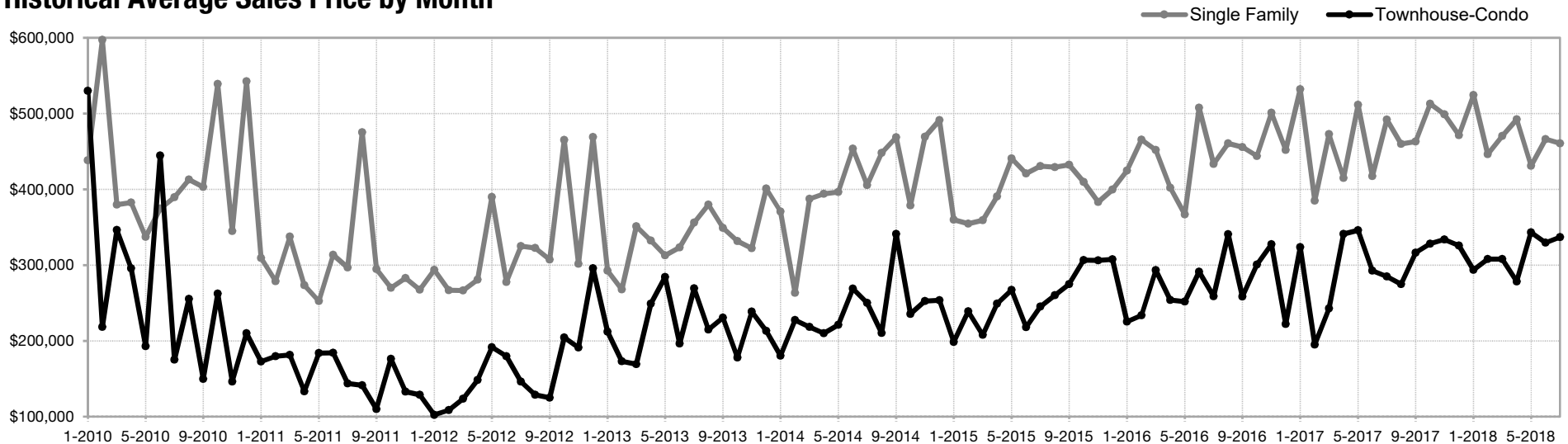


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$524,467	-1.4%	\$293,536	-9.3%
Feb-2018	\$446,430	+16.0%	\$307,824	+57.7%
Mar-2018	\$470,201	-0.5%	\$307,921	+26.7%
Apr-2018	\$492,242	+18.6%	\$278,294	-18.4%
May-2018	\$430,912	-15.8%	\$343,240	-0.8%
Jun-2018	\$466,308	+11.8%	\$329,558	+12.7%
Jul-2018	\$460,575	-6.4%	\$336,746	+18.2%

Historical Average Sales Price by Month

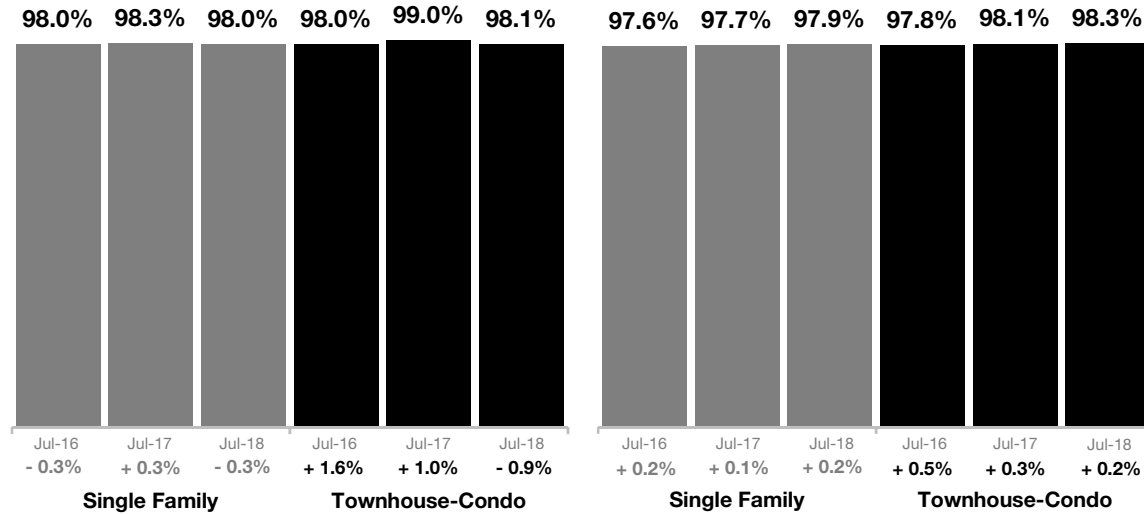


Percent of List Price Received



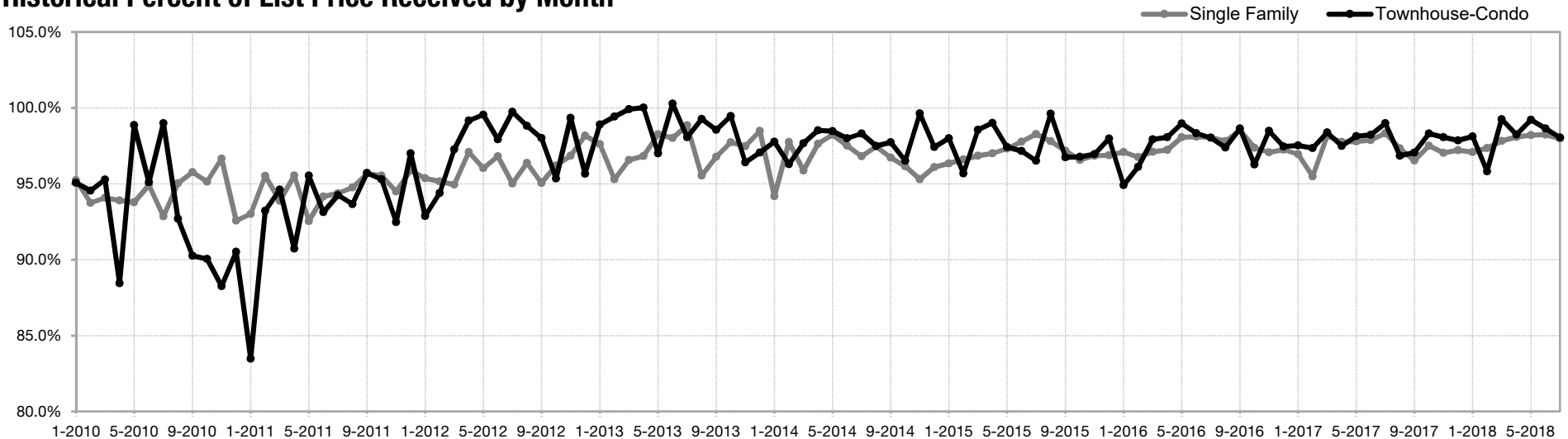
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2018	97.4%	+2.0%	95.8%	-1.6%
Mar-2018	97.8%	-0.4%	99.2%	+0.8%
Apr-2018	98.1%	+0.4%	98.2%	+0.7%
May-2018	98.2%	+0.4%	99.2%	+1.1%
Jun-2018	98.2%	+0.3%	98.6%	+0.4%
Jul-2018	98.0%	-0.3%	98.1%	-0.9%

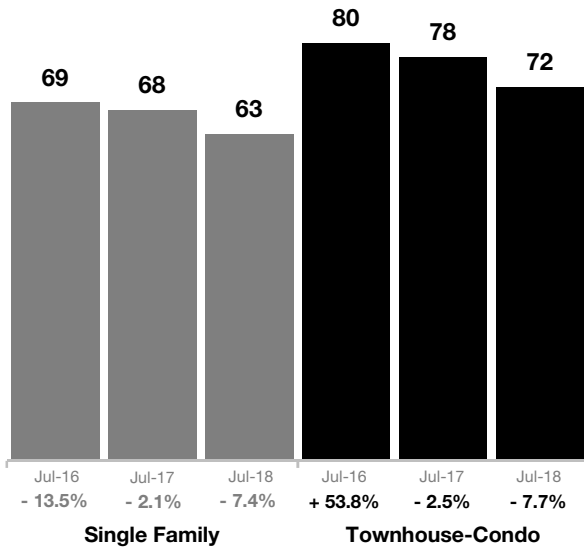
Historical Percent of List Price Received by Month



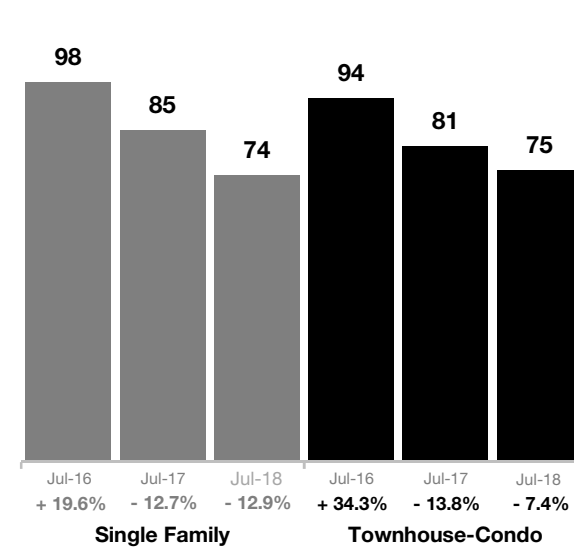
Days on Market Until Sale



July

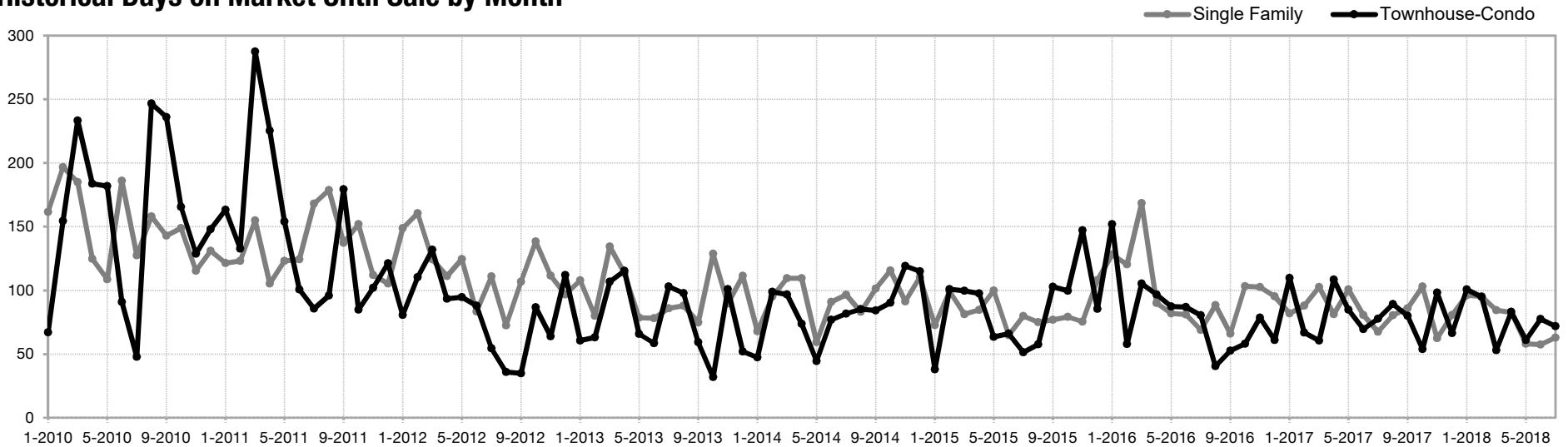


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96	+17.1%	101	-8.2%
Feb-2018	95	+8.0%	95	+41.8%
Mar-2018	84	-18.4%	53	-13.1%
Apr-2018	83	+2.5%	83	-23.1%
May-2018	58	-42.6%	61	-28.2%
Jun-2018	57	-29.6%	78	+11.4%
Jul-2018	63	-7.4%	72	-7.7%

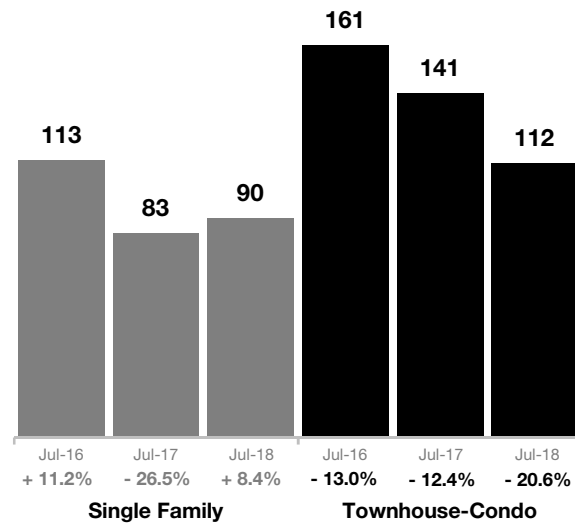
Historical Days on Market Until Sale by Month



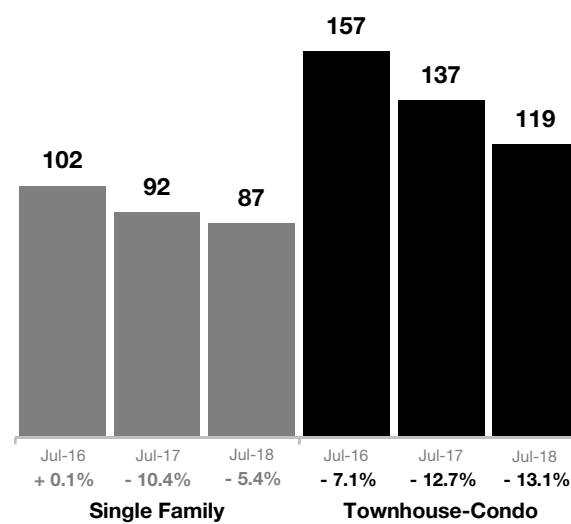
Housing Affordability Index



July

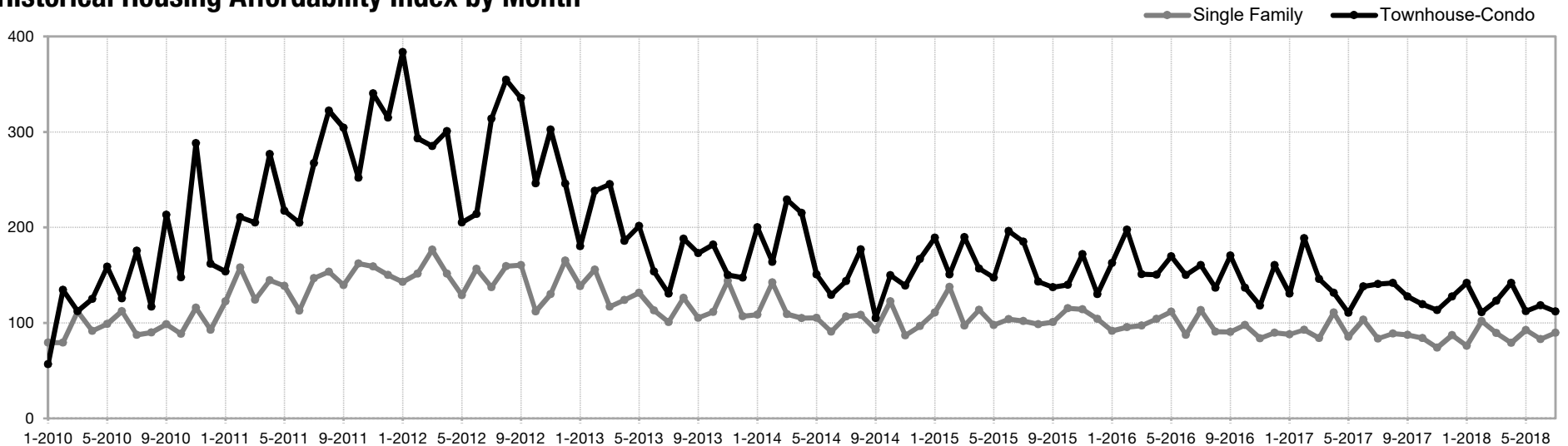


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2018	102	+9.7%	111	-41.3%
Mar-2018	89	+6.0%	123	-15.8%
Apr-2018	79	-28.8%	142	+8.4%
May-2018	92	+7.0%	112	+0.9%
Jun-2018	83	-19.4%	118	-14.5%
Jul-2018	90	+8.4%	112	-20.6%

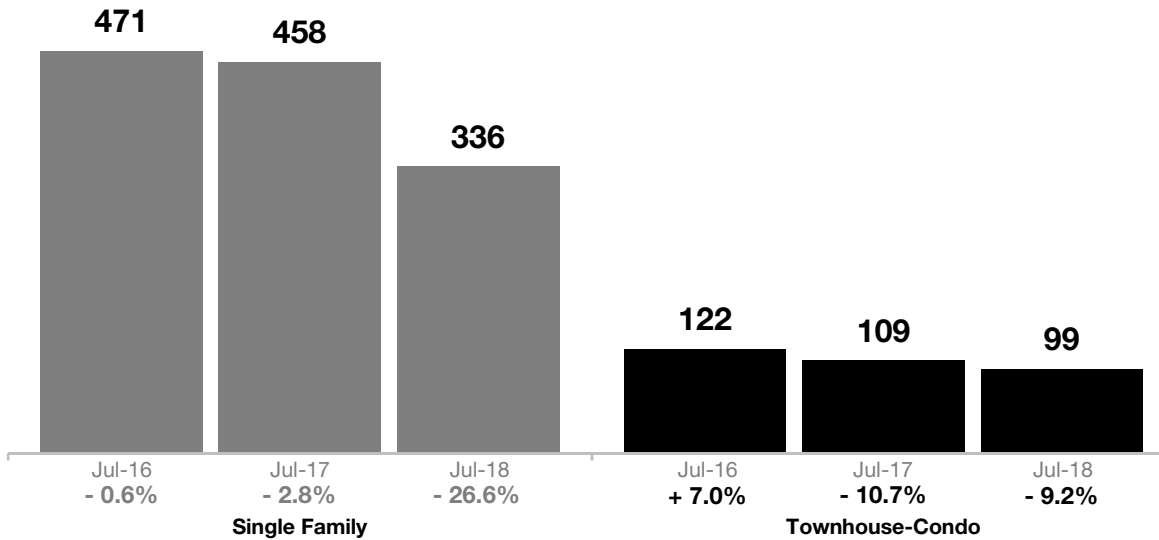
Historical Housing Affordability Index by Month



Inventory of Active Listings

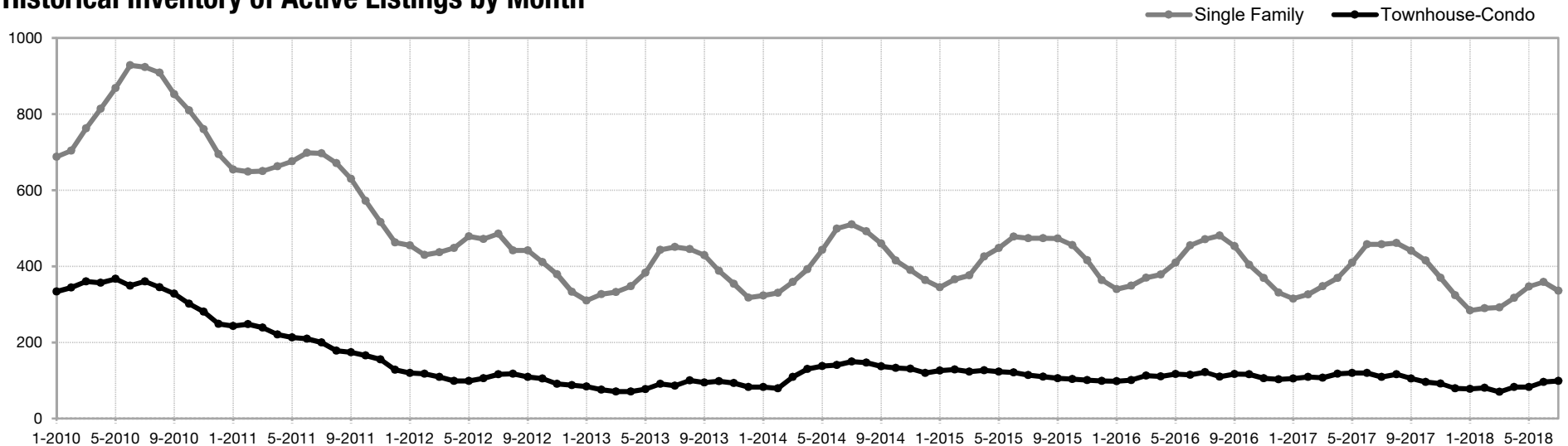


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	461	-4.2%	116	+5.5%
Sep-2017	441	-2.6%	105	-10.3%
Oct-2017	415	+2.7%	96	-17.2%
Nov-2017	370	+0.3%	92	-13.2%
Dec-2017	324	-2.1%	79	-23.3%
Jan-2018	284	-9.8%	78	-25.7%
Feb-2018	290	-11.0%	81	-25.7%
Mar-2018	292	-16.1%	70	-34.6%
Apr-2018	317	-14.1%	83	-29.7%
May-2018	347	-15.4%	83	-30.8%
Jun-2018	359	-21.6%	96	-20.0%
Jul-2018	336	-26.6%	99	-9.2%

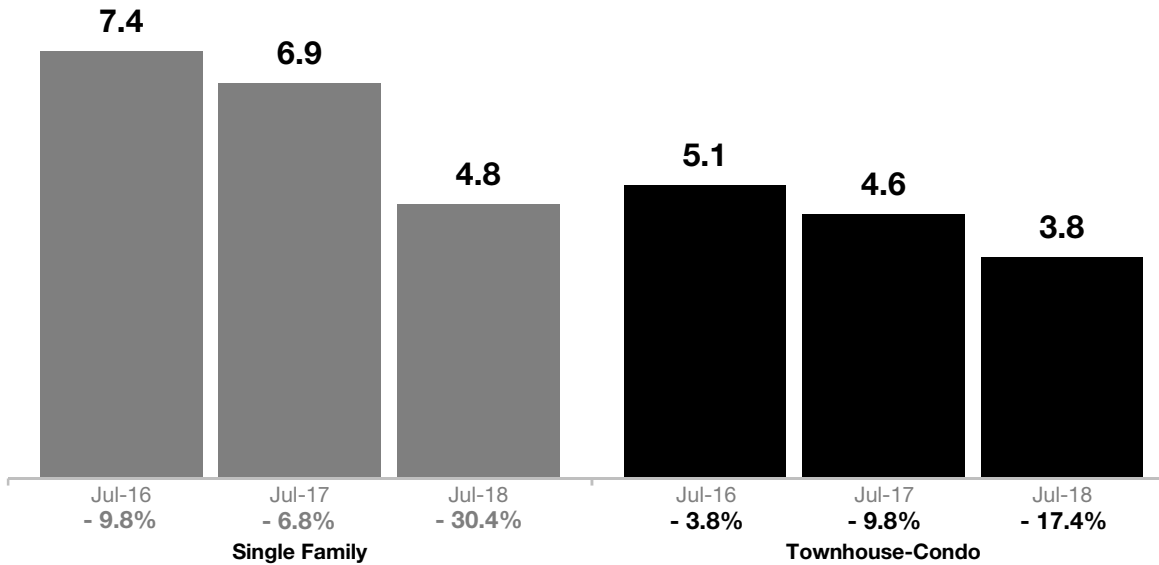
Historical Inventory of Active Listings by Month



Months Supply of Inventory

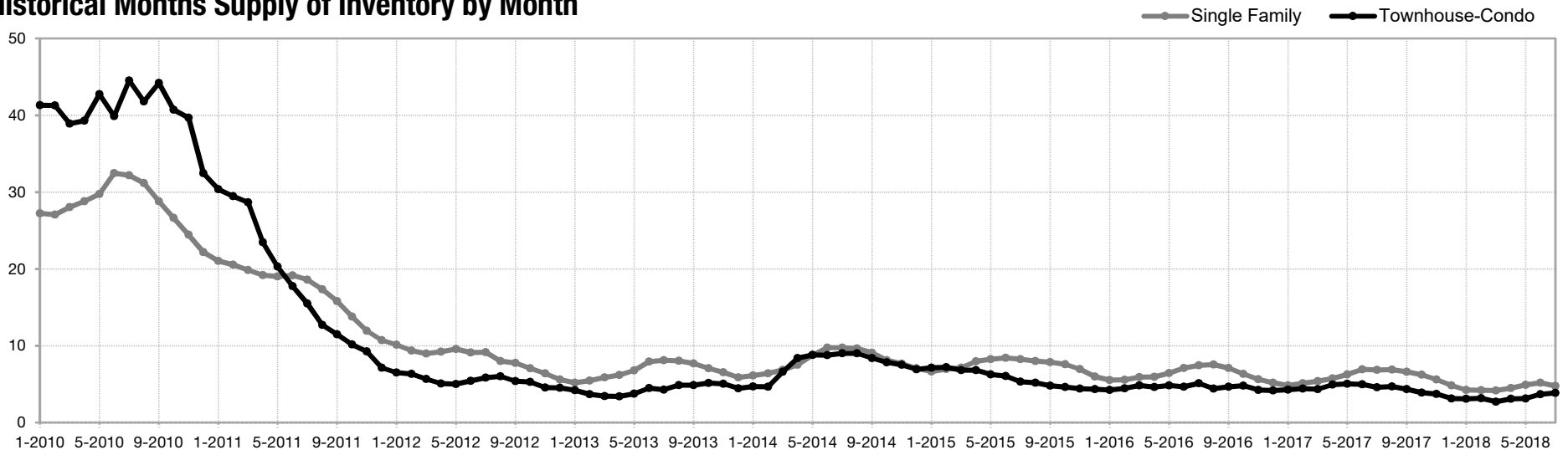


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	6.9	-8.0%	4.7	+6.8%
Sep-2017	6.6	-7.0%	4.4	-6.4%
Oct-2017	6.2	-1.6%	3.9	-18.8%
Nov-2017	5.6	0.0%	3.7	-11.9%
Dec-2017	4.8	-7.7%	3.1	-26.2%
Jan-2018	4.2	-12.5%	3.1	-27.9%
Feb-2018	4.2	-17.6%	3.2	-27.3%
Mar-2018	4.2	-22.2%	2.7	-37.2%
Apr-2018	4.5	-21.1%	3.1	-36.7%
May-2018	4.9	-22.2%	3.1	-38.0%
Jun-2018	5.2	-24.6%	3.7	-26.0%
Jul-2018	4.8	-30.4%	3.8	-17.4%

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.



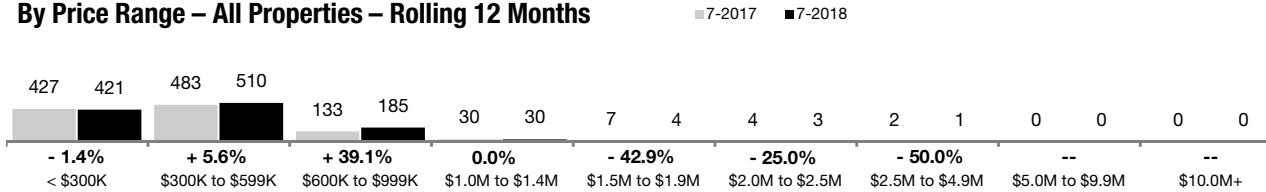
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		132	122	- 7.6%	1,011	1,000	- 1.1%
Pending Sales		107	105	- 1.9%	697	744	+ 6.7%
Sold Listings		109	118	+ 8.3%	632	675	+ 6.8%
Median Sales Price		\$370,000	\$359,500	- 2.8%	\$343,000	\$350,000	+ 2.0%
Avg. Sales Price		\$436,863	\$434,340	- 0.6%	\$419,199	\$428,568	+ 2.2%
Pct. of List Price Received		98.5%	98.0%	- 0.5%	97.8%	98.0%	+ 0.2%
Days on Market		70	65	- 7.1%	84	74	- 11.9%
Affordability Index		97	95	- 2.1%	105	97	- 7.6%
Active Listings		567	435	- 23.3%	--	--	--
Months Supply		6.3	4.5	- 28.6%	--	--	--

Closed Sales

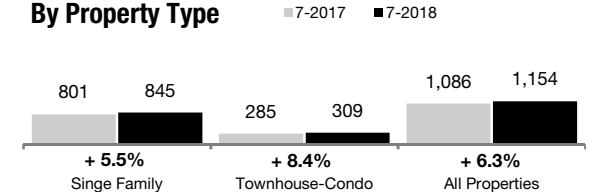
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	251	252	+0.4%	176	169	-4.0%
\$300,000 to \$599,999	393	395	+0.5%	90	115	+27.8%
\$600,000 to \$999,999	116	161	+38.8%	17	24	+41.2%
\$1,000,000 to \$1,499,999	28	29	+3.6%	2	1	-50.0%
\$1,500,00 to \$1,999,999	7	4	-42.9%	0	0	--
\$2,000,000 to \$2,499,999	4	3	-25.0%	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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	801	845	+5.5%	285	309	+8.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$299,999 and Below	26	34	+30.8%	16	12	-25.0%
\$300,000 to \$599,999	40	36	-10.0%	13	11	-15.4%
\$600,000 to \$999,999	18	18	0.0%	2	2	0.0%
\$1,000,000 to \$1,499,999	3	4	+33.3%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	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	87	93	+6.9%	31	25	-19.4%

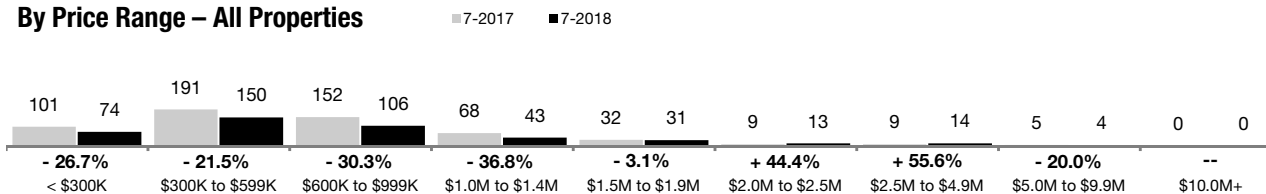
Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	145	157	+8.3%	106	95	-10.4%
\$300,000 to \$599,999	226	232	+2.7%	54	66	+22.2%
\$600,000 to \$999,999	70	91	+30.0%	7	11	+57.1%
\$1,000,000 to \$1,499,999	16	17	+6.3%	2	1	-50.0%
\$1,500,00 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	463	502	+8.4%	169	173	+2.4%

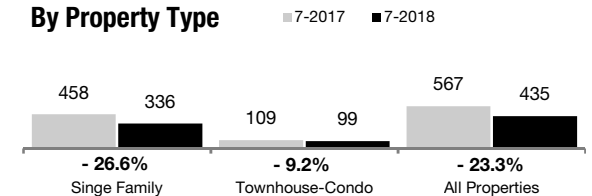
Inventory of Active Listings

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		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	60	32	-46.7%	41	42	+2.4%
\$300,000 to \$599,999	155	116	-25.2%	36	34	-5.6%
\$600,000 to \$999,999	127	89	-29.9%	25	17	-32.0%
\$1,000,000 to \$1,499,999	63	39	-38.1%	5	4	-20.0%
\$1,500,00 to \$1,999,999	30	29	-3.3%	2	2	0.0%
\$2,000,000 to \$2,499,999	9	13	+44.4%	0	0	--
\$2,500,000 to \$4,999,999	9	14	+55.6%	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	458	336	-26.6%	109	99	-9.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$299,999 and Below	45	32	-28.9%	40	42	+5.0%
\$300,000 to \$599,999	118	116	-1.7%	33	34	+3.0%
\$600,000 to \$999,999	89	89	0.0%	17	17	0.0%
\$1,000,000 to \$1,499,999	47	39	-17.0%	4	4	0.0%
\$1,500,00 to \$1,999,999	26	29	+11.5%	2	2	0.0%
\$2,000,000 to \$2,499,999	13	13	0.0%	0	0	--
\$2,500,000 to \$4,999,999	16	14	-12.5%	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	359	336	-6.4%	96	99	+3.1%

Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	45	32	-28.9%	40	42	+5.0%
\$300,000 to \$599,999	118	116	-1.7%	33	34	+3.0%
\$600,000 to \$999,999	89	89	0.0%	17	17	0.0%
\$1,000,000 to \$1,499,999	47	39	-17.0%	4	4	0.0%
\$1,500,00 to \$1,999,999	26	29	+11.5%	2	2	0.0%
\$2,000,000 to \$2,499,999	13	13	0.0%	0	0	--
\$2,500,000 to \$4,999,999	16	14	-12.5%	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	359	336	-6.4%	96	99	+3.1%

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.