

Monthly Indicators



August 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 11.7 percent for single family homes and 18.8 percent for townhouse-condo properties. Pending Sales increased 28.4 percent for single family homes and 84.2 percent for townhouse-condo properties.

The Median Sales Price was up 7.4 percent to \$440,000 for single family homes and 3.3 percent to \$265,000 for townhouse-condo properties. Days on Market decreased 23.8 percent for single family homes and 53.9 percent for townhouse-condo properties.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Activity Snapshot

0.0%	+ 15.2%	- 23.7%
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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		94	105	+ 11.7%	869	866	- 0.3%
Pending Sales		67	86	+ 28.4%	566	641	+ 13.3%
Sold Listings		83	94	+ 13.3%	546	599	+ 9.7%
Median Sales Price		\$409,750	\$440,000	+ 7.4%	\$399,500	\$395,000	- 1.1%
Avg. Sales Price		\$459,794	\$499,258	+ 8.6%	\$463,298	\$473,462	+ 2.2%
Pct. of List Price Received		97.3%	98.5%	+ 1.2%	97.6%	98.0%	+ 0.4%
Days on Market		80	61	- 23.8%	85	72	- 15.3%
Affordability Index		89	77	- 13.5%	91	85	- 6.6%
Active Listings		462	340	- 26.4%	--	--	--
Months Supply		6.9	4.7	- 31.9%	--	--	--

Townhouse-Condo Market Overview

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

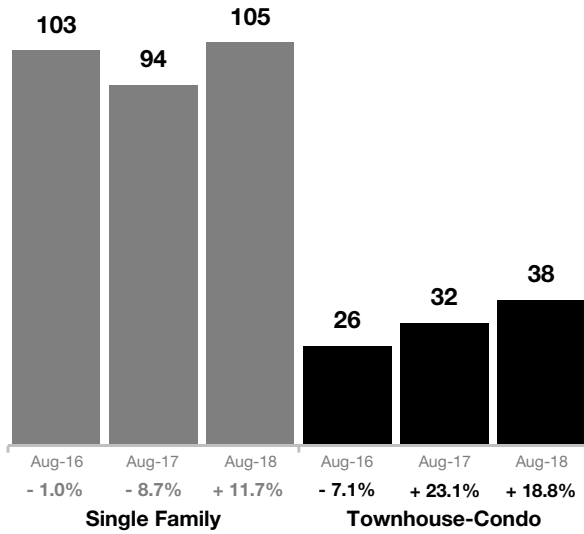


Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		32	38	+ 18.8%	268	290	+ 8.2%
Pending Sales		19	35	+ 84.2%	217	216	- 0.5%
Sold Listings		40	29	- 27.5%	209	202	- 3.3%
Median Sales Price		\$256,500	\$265,000	+ 3.3%	\$263,000	\$283,000	+ 7.6%
Avg. Sales Price		\$275,023	\$308,886	+ 12.3%	\$292,521	\$314,522	+ 7.5%
Pct. of List Price Received		96.8%	98.5%	+ 1.8%	97.9%	98.4%	+ 0.5%
Days on Market		89	41	- 53.9%	83	70	- 15.7%
Affordability Index		142	127	- 10.6%	138	119	- 13.8%
Active Listings		117	102	- 12.8%	--	--	--
Months Supply		4.7	4.1	- 12.8%	--	--	--

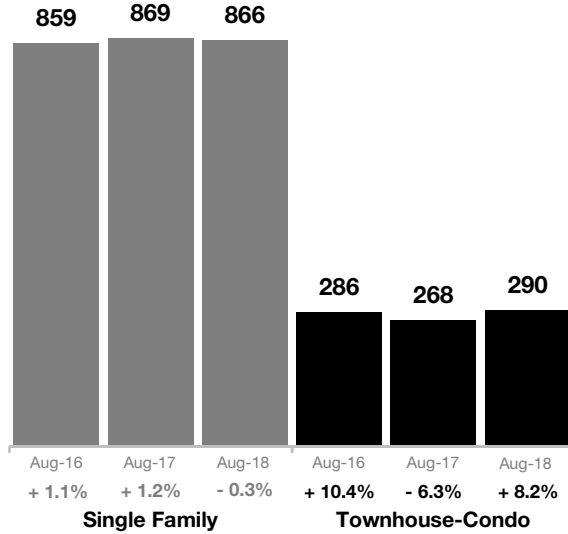
New Listings



August

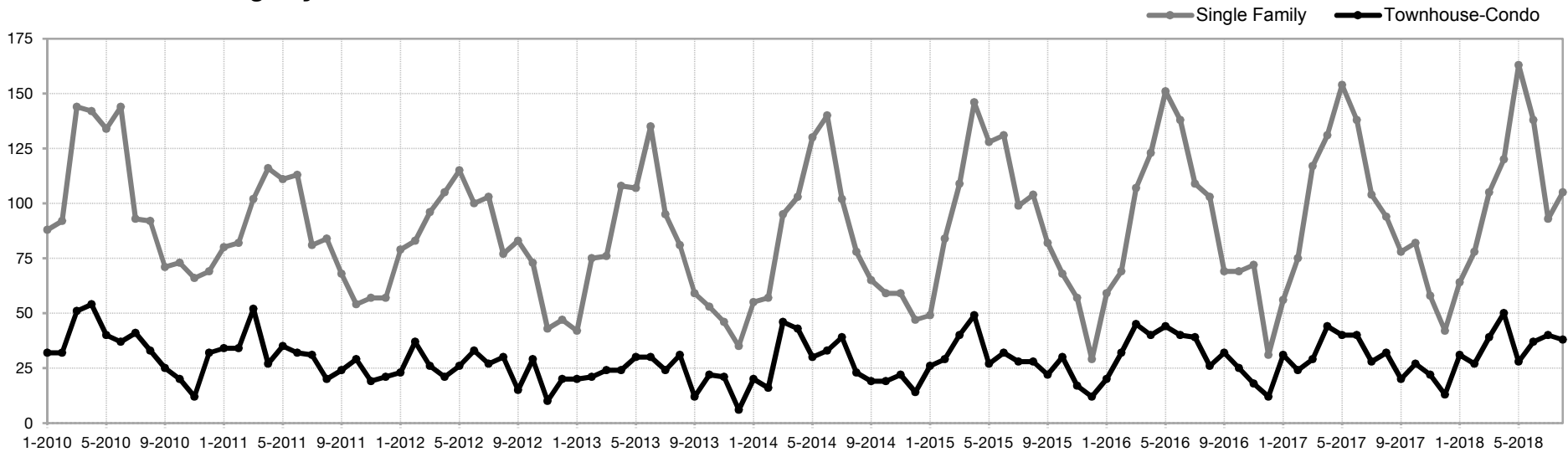


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	138	0.0%	37	-7.5%
Jul-2018	93	-10.6%	40	+42.9%
Aug-2018	105	+11.7%	38	+18.8%

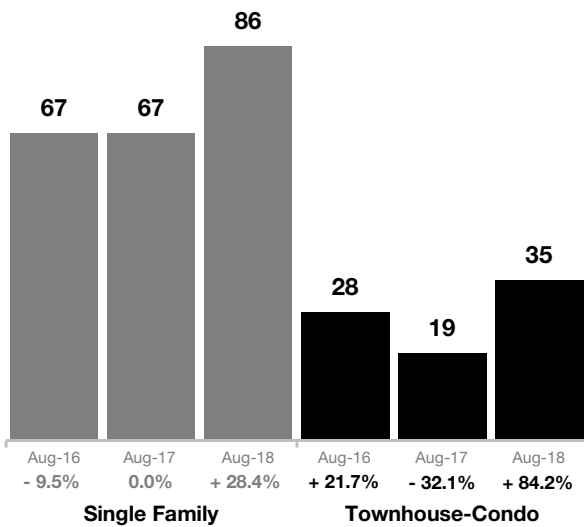
Historical New Listings by Month



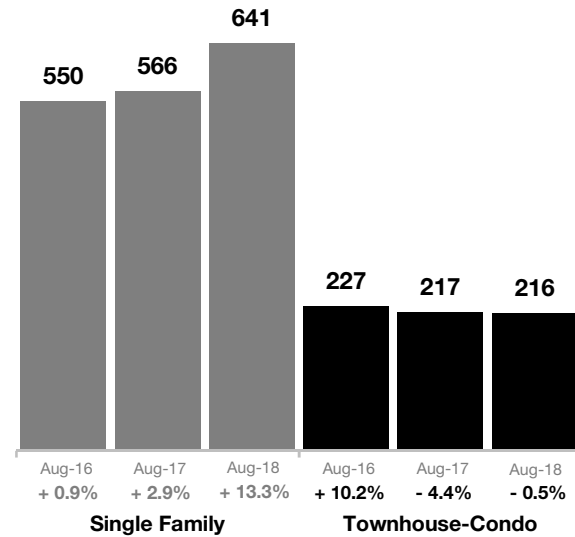
Pending Sales



August

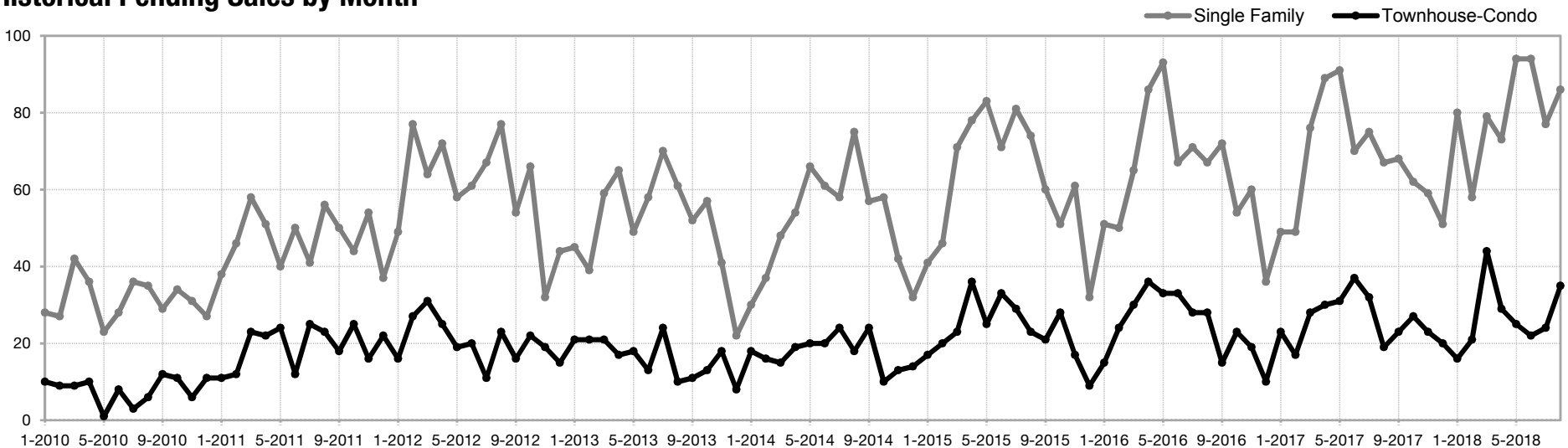


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%	29	-3.3%
May-2018	94	+3.3%	25	-19.4%
Jun-2018	94	+34.3%	22	-40.5%
Jul-2018	77	+2.7%	24	-25.0%
Aug-2018	86	+28.4%	35	+84.2%

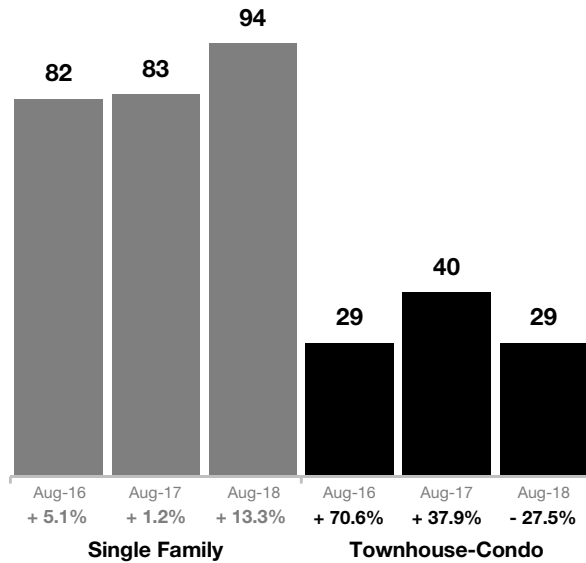
Historical Pending Sales by Month



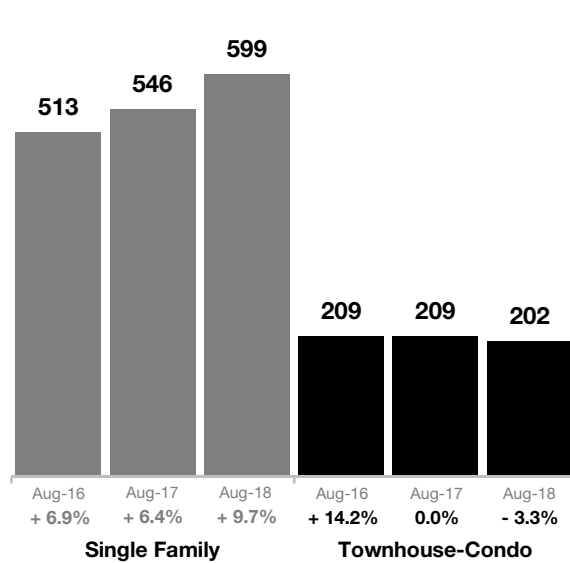
Sold Listings



August

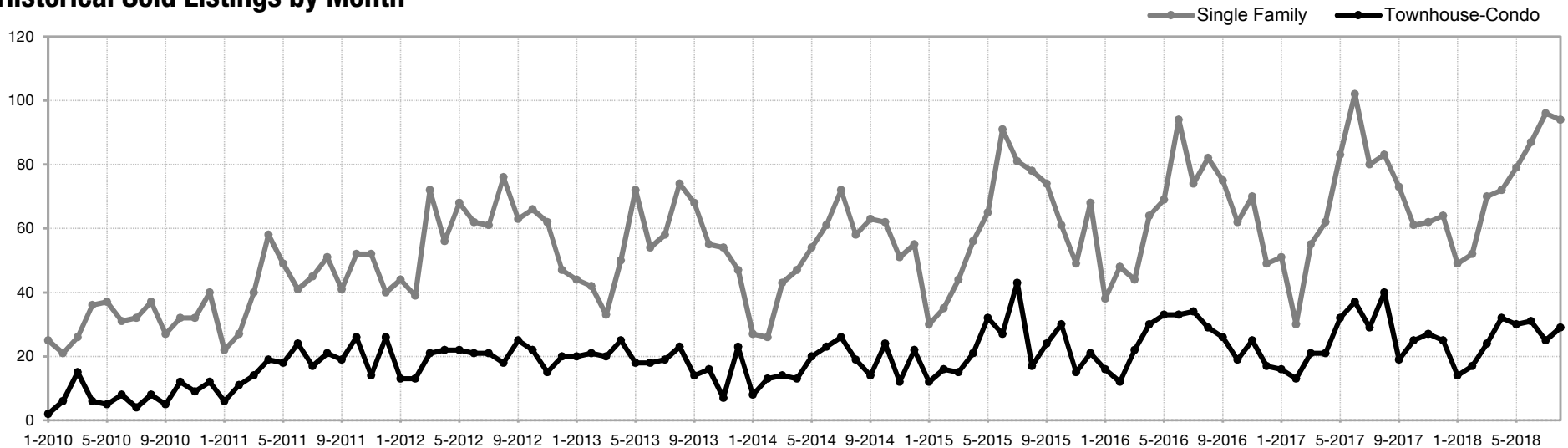


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	96	+20.0%	25	-13.8%
Aug-2018	94	+13.3%	29	-27.5%

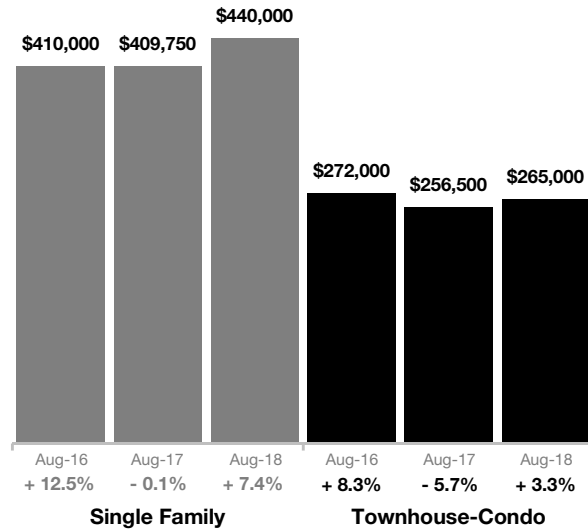
Historical Sold Listings by Month



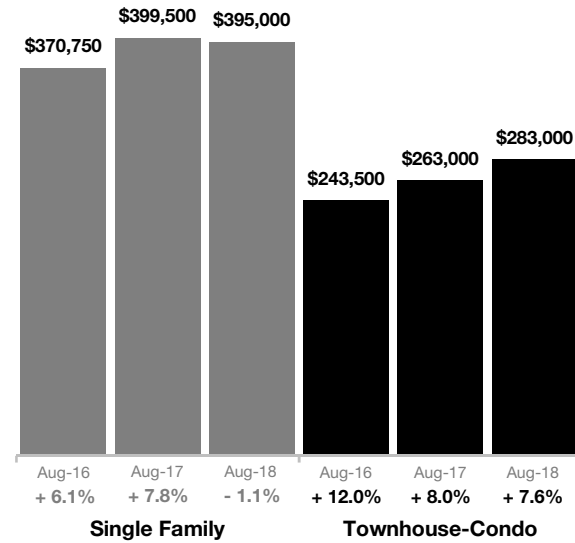
Median Sales Price



August

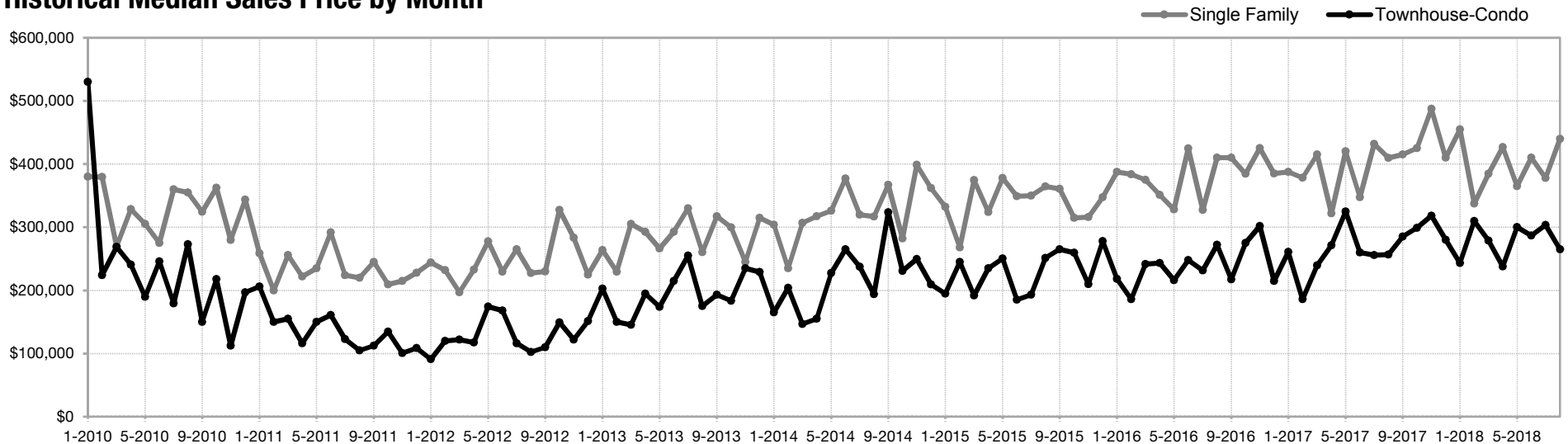


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	\$377,750	-12.6%	\$303,500	+18.6%
Aug-2018	\$440,000	+7.4%	\$265,000	+3.3%

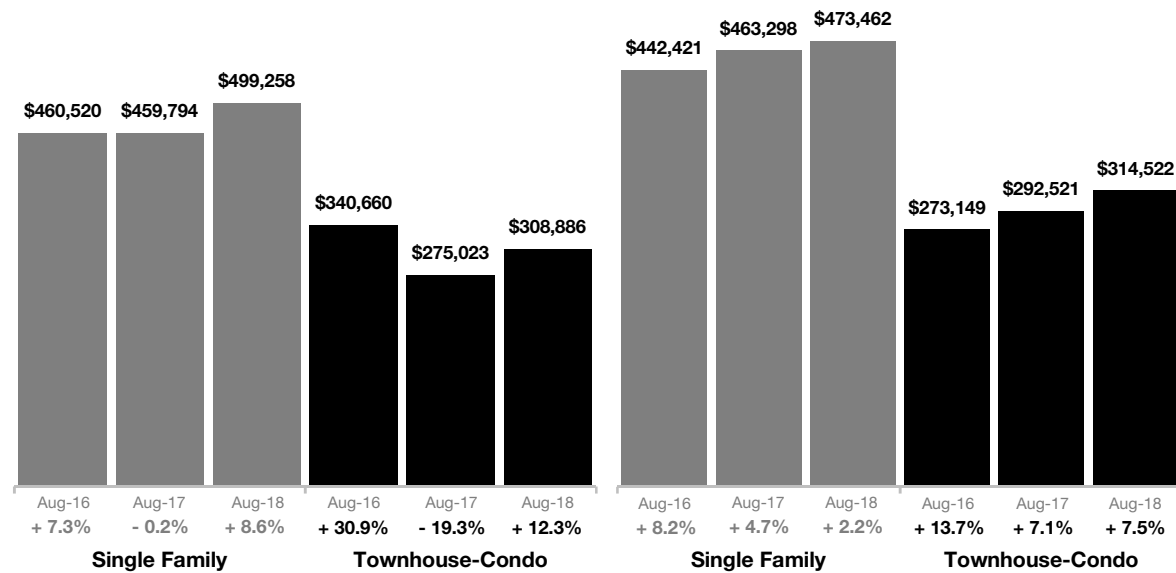
Historical Median Sales Price by Month



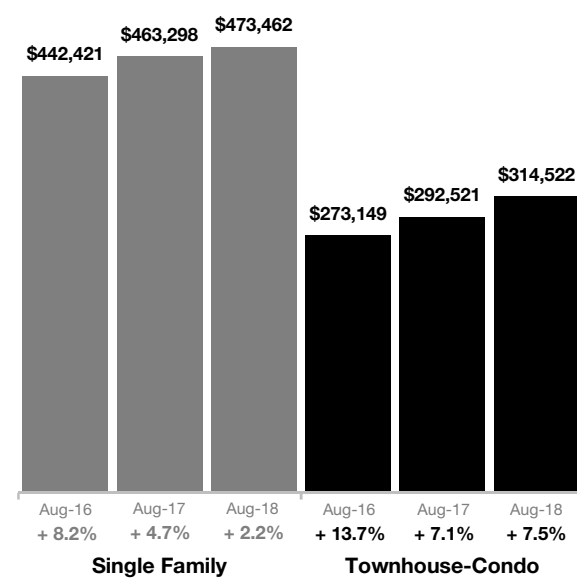
Average Sales Price



August

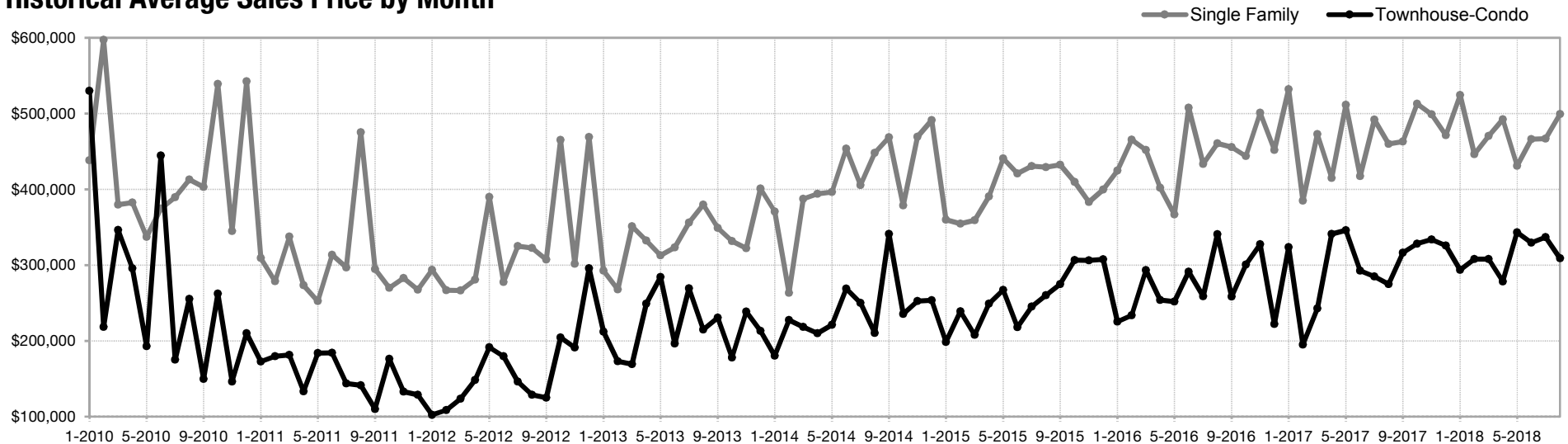


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	\$466,875	-5.1%	\$336,746	+18.2%
Aug-2018	\$499,258	+8.6%	\$308,886	+12.3%

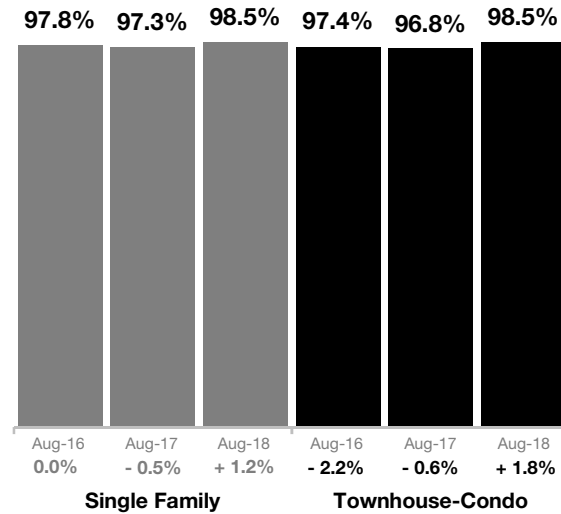
Historical Average Sales Price by Month



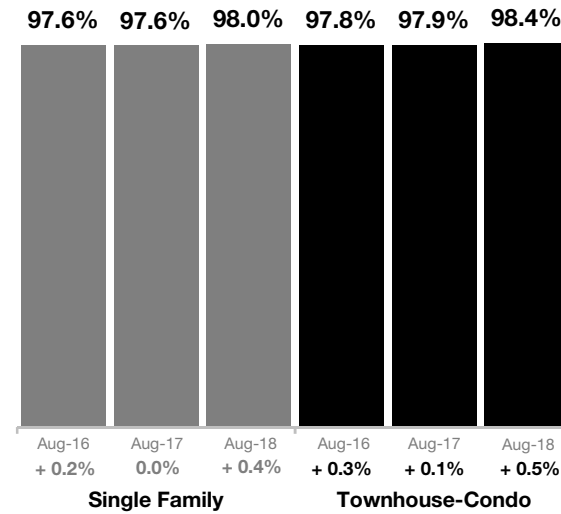
Percent of List Price Received



August

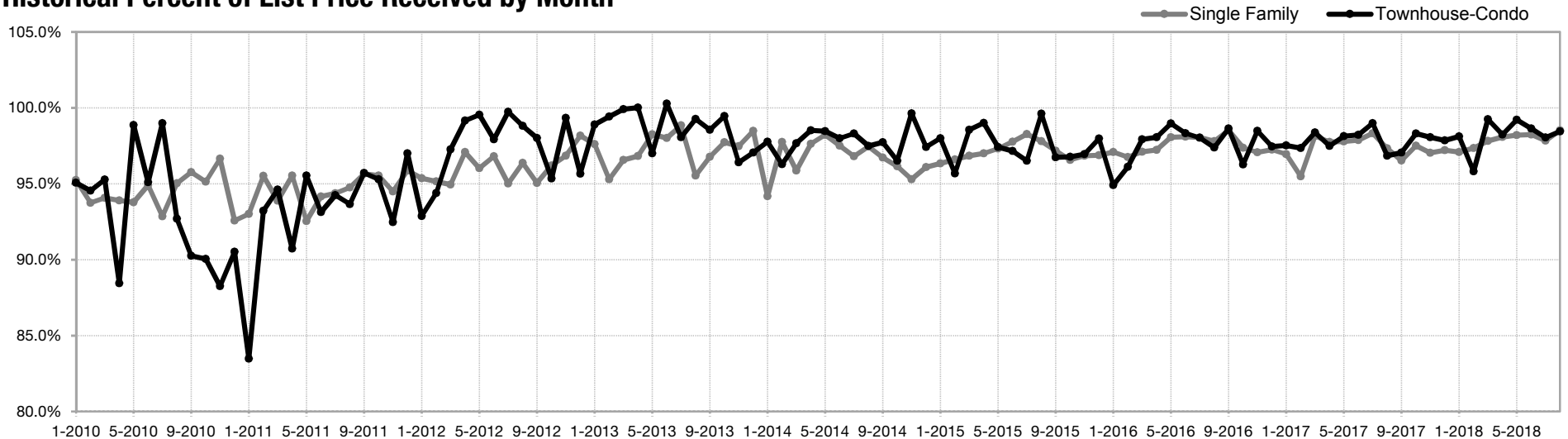


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	97.8%	-0.5%	98.1%	-0.9%
Aug-2018	98.5%	+1.2%	98.5%	+1.8%

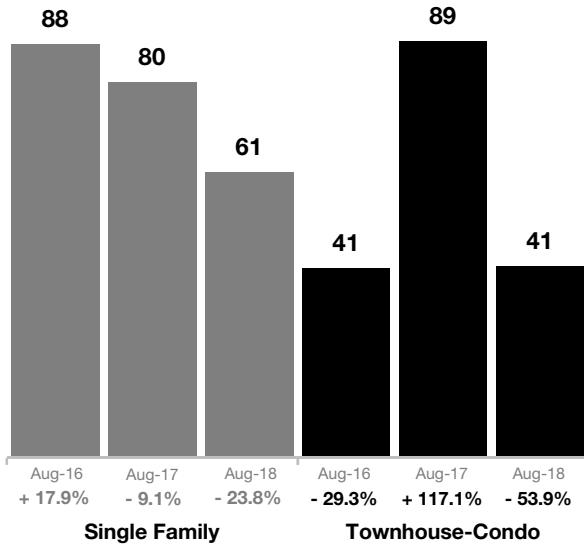
Historical Percent of List Price Received by Month



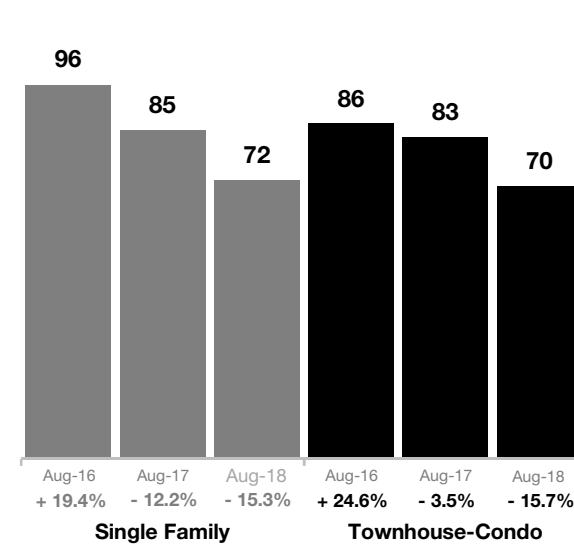
Days on Market Until Sale



August

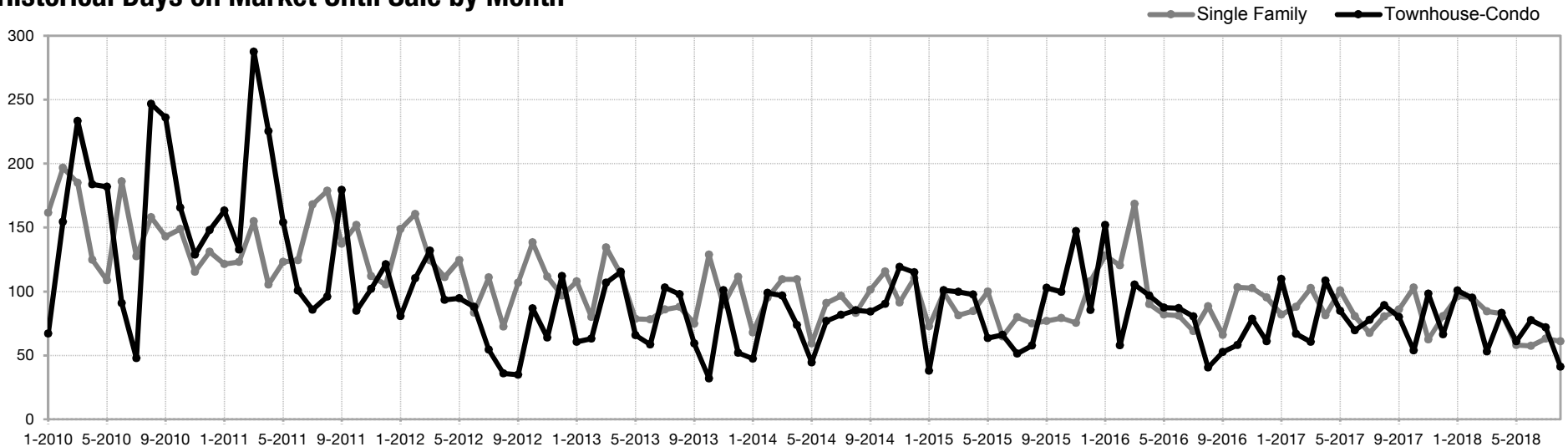


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Aug-2018	61	-23.8%	41	-53.9%

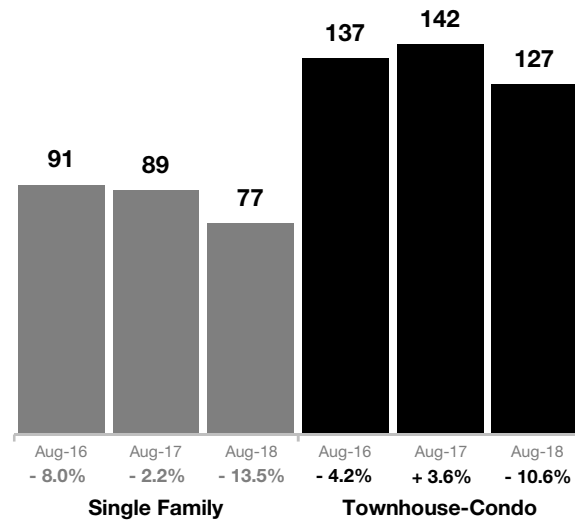
Historical Days on Market Until Sale by Month



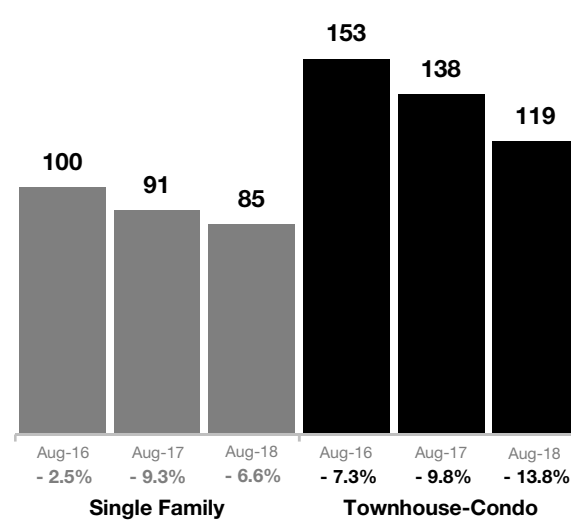
Housing Affordability Index



August

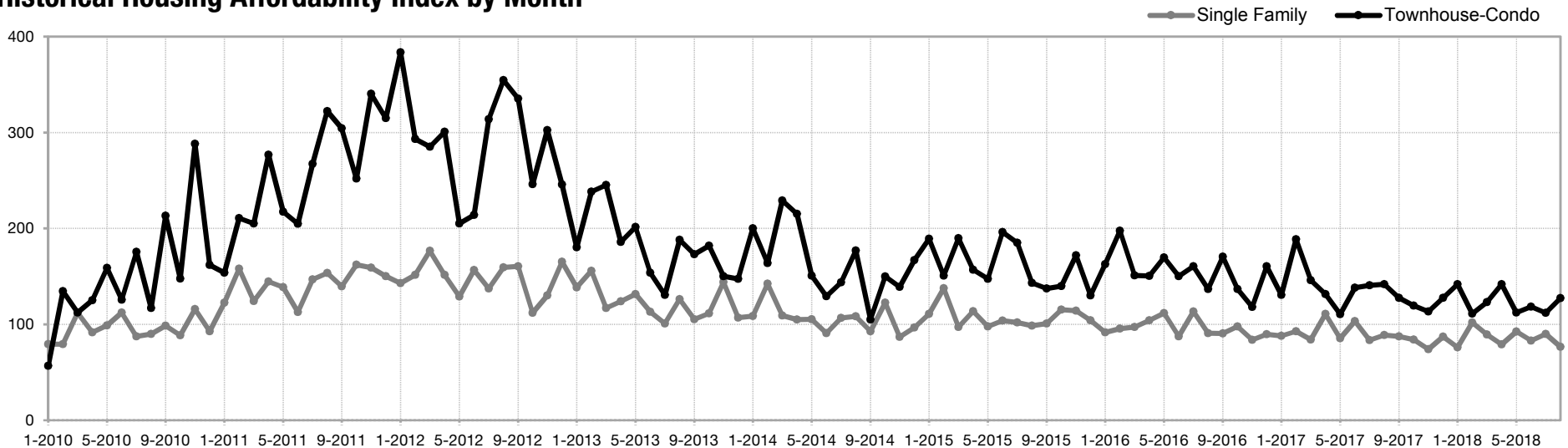


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Aug-2018	77	-13.5%	127	-10.6%

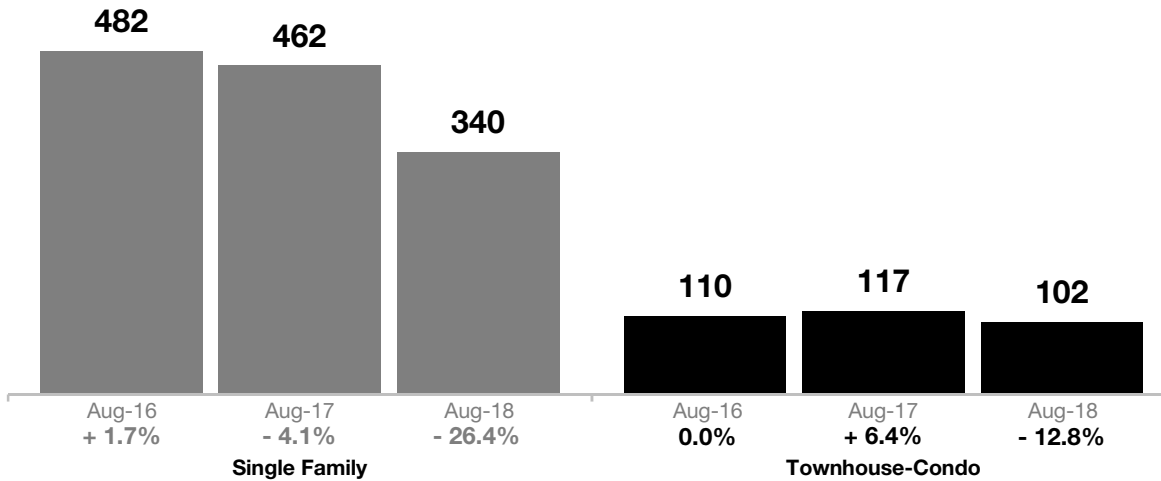
Historical Housing Affordability Index by Month



Inventory of Active Listings

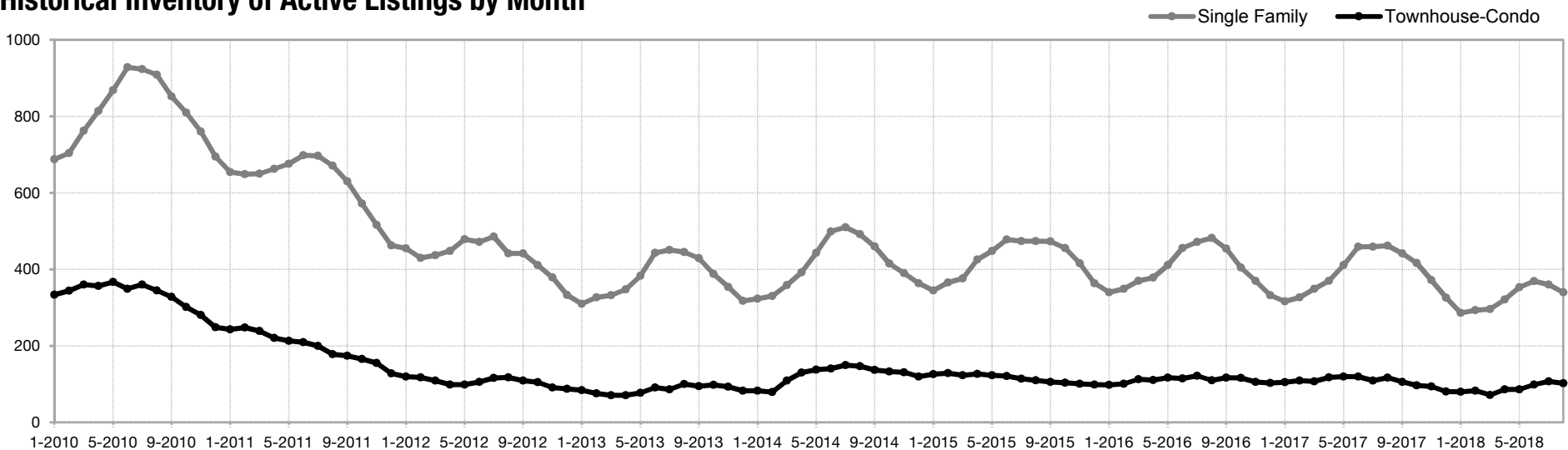


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	442	-2.6%	106	-9.4%
Oct-2017	417	+3.0%	97	-16.4%
Nov-2017	372	+0.5%	94	-11.3%
Dec-2017	326	-1.8%	81	-21.4%
Jan-2018	286	-9.5%	80	-23.8%
Feb-2018	293	-10.4%	83	-23.9%
Mar-2018	296	-15.2%	72	-32.7%
Apr-2018	321	-13.2%	86	-27.1%
May-2018	353	-14.1%	86	-28.3%
Jun-2018	369	-19.6%	99	-17.5%
Jul-2018	360	-21.6%	107	-1.8%
Aug-2018	340	-26.4%	102	-12.8%

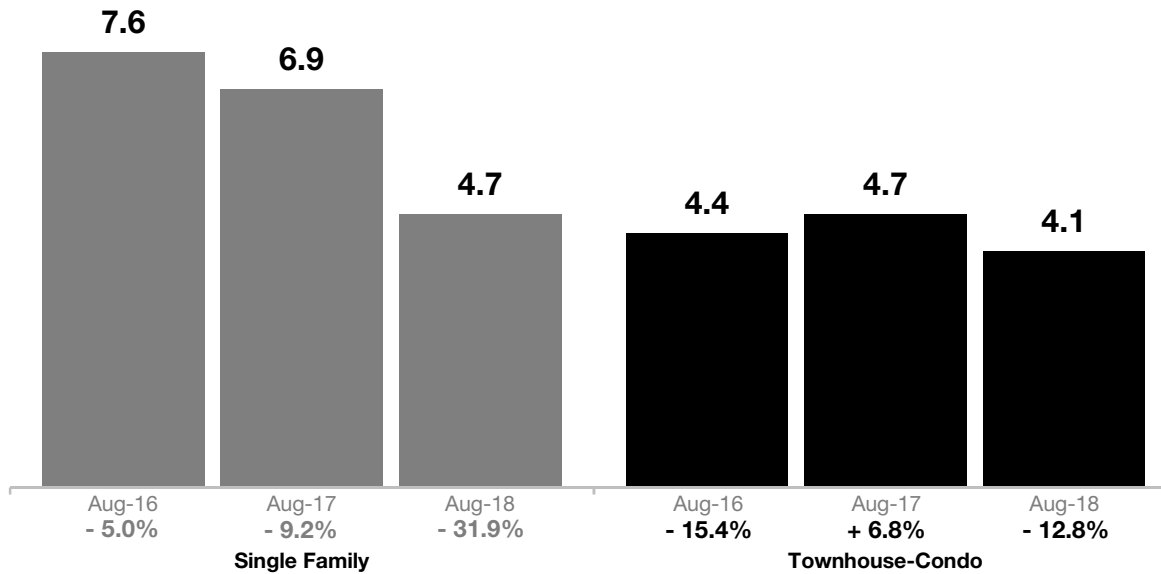
Historical Inventory of Active Listings by Month



Months Supply of Inventory

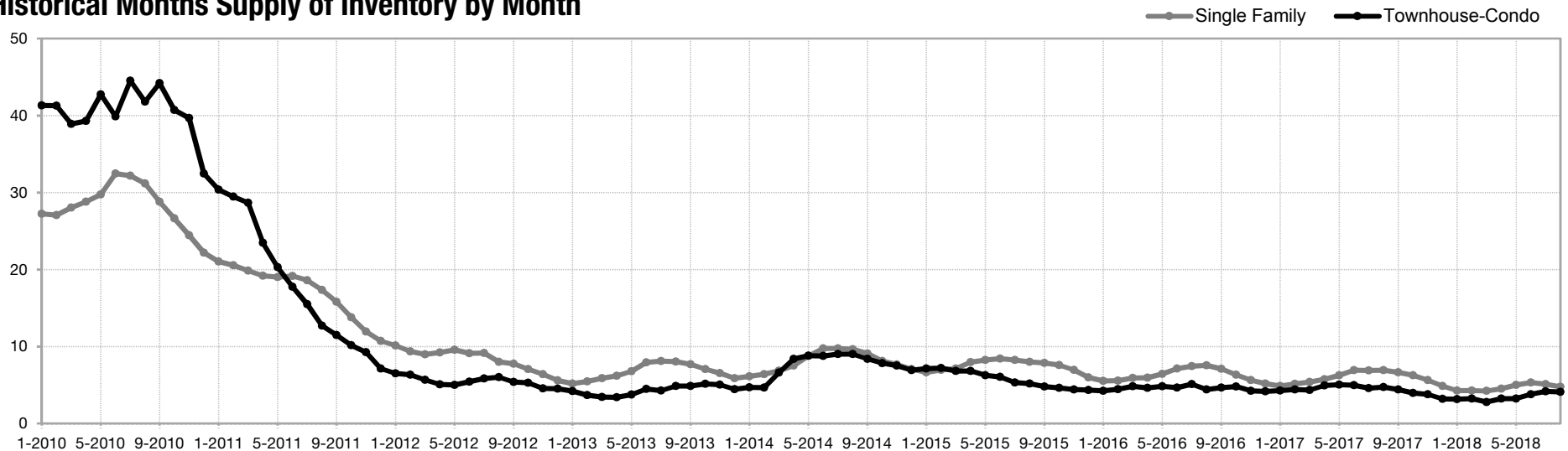


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	6.6	-7.0%	4.4	-6.4%
Oct-2017	6.3	0.0%	3.9	-18.8%
Nov-2017	5.6	0.0%	3.8	-9.5%
Dec-2017	4.9	-5.8%	3.2	-23.8%
Jan-2018	4.3	-10.4%	3.2	-25.6%
Feb-2018	4.3	-15.7%	3.2	-27.3%
Mar-2018	4.2	-22.2%	2.8	-34.9%
Apr-2018	4.5	-21.1%	3.2	-34.7%
May-2018	5.0	-20.6%	3.2	-36.0%
Jun-2018	5.3	-23.2%	3.8	-24.0%
Jul-2018	5.1	-26.1%	4.2	-8.7%
Aug-2018	4.7	-31.9%	4.1	-12.8%

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.



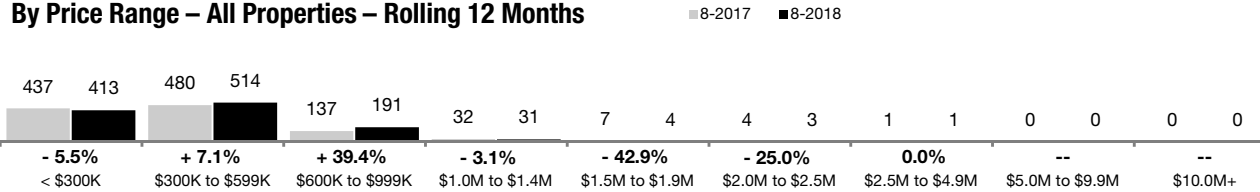
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		126	143	+ 13.5%	1,137	1,156	+ 1.7%
Pending Sales		86	121	+ 40.7%	783	857	+ 9.5%
Sold Listings		123	123	0.0%	755	801	+ 6.1%
Median Sales Price		\$330,000	\$380,000	+ 15.2%	\$343,000	\$357,000	+ 4.1%
Avg. Sales Price		\$399,706	\$455,205	+ 13.9%	\$416,023	\$433,479	+ 4.2%
Pct. of List Price Received		97.2%	98.5%	+ 1.3%	97.7%	98.1%	+ 0.4%
Days on Market		83	56	- 32.5%	84	71	- 15.5%
Affordability Index		110	89	- 19.1%	106	95	- 10.4%
Active Listings		579	442	- 23.7%	--	--	--
Months Supply		6.3	4.6	- 27.0%	--	--	--

Closed Sales

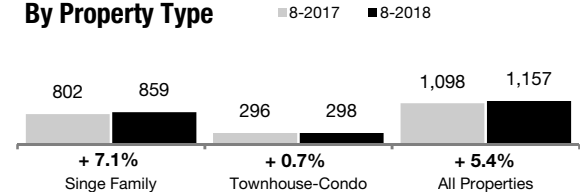
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	252	251	-0.4%	185	162	-12.4%
\$300,000 to \$599,999	387	403	+4.1%	93	111	+19.4%
\$600,000 to \$999,999	121	167	+38.0%	16	24	+50.0%
\$1,000,000 to \$1,499,999	30	30	0.0%	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	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	802	859	+7.1%	296	298	+0.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$299,999 and Below	34	26	-23.5%	12	18	+50.0%
\$300,000 to \$599,999	38	45	+18.4%	11	8	-27.3%
\$600,000 to \$999,999	18	19	+5.6%	2	3	+50.0%
\$1,000,000 to \$1,499,999	5	4	-20.0%	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	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	96	94	-2.1%	25	29	+16.0%

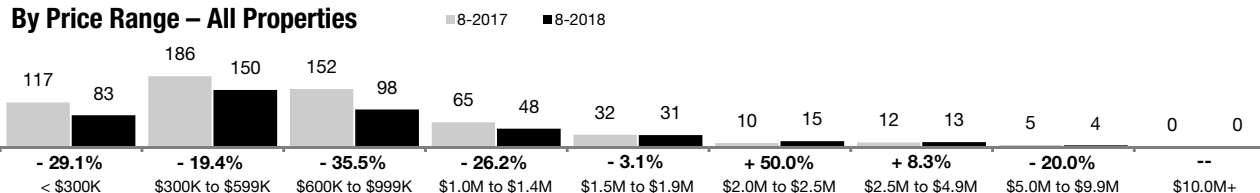
Year to Date

By Price Range	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	172	183	+6.4%	131	113	-13.7%
\$300,000 to \$599,999	265	279	+5.3%	66	74	+12.1%
\$600,000 to \$999,999	83	110	+32.5%	10	14	+40.0%
\$1,000,000 to \$1,499,999	20	22	+10.0%	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	546	599	+9.7%	209	202	-3.3%

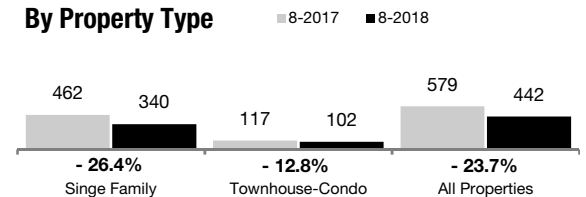
Inventory of Active Listings

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		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	70	42	-40.0%	47	41	-12.8%
\$300,000 to \$599,999	149	111	-25.5%	37	39	+5.4%
\$600,000 to \$999,999	125	84	-32.8%	27	14	-48.1%
\$1,000,000 to \$1,499,999	61	42	-31.1%	4	6	+50.0%
\$1,500,00 to \$1,999,999	30	29	-3.3%	2	2	0.0%
\$2,000,000 to \$2,499,999	10	15	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	12	13	+8.3%	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	462	340	-26.4%	117	102	-12.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$299,999 and Below	36	42	+16.7%	48	41	-14.6%
\$300,000 to \$599,999	129	111	-14.0%	36	39	+8.3%
\$600,000 to \$999,999	91	84	-7.7%	17	14	-17.6%
\$1,000,000 to \$1,499,999	43	42	-2.3%	4	6	+50.0%
\$1,500,00 to \$1,999,999	29	29	0.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	14	15	+7.1%	0	0	--
\$2,500,000 to \$4,999,999	14	13	-7.1%	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	360	340	-5.6%	107	102	-4.7%

Year to Date

By Price Range	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	172	183	+6.4%	131	113	-13.7%
\$300,000 to \$599,999	265	279	+5.3%	66	74	+12.1%
\$600,000 to \$999,999	83	110	+32.5%	10	14	+40.0%
\$1,000,000 to \$1,499,999	20	22	+10.0%	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	546	599	+9.7%	209	202	-3.3%

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.