

Monthly Indicators



June 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.7 percent for single family homes and 15.7 percent for townhouse-condo properties. Pending Sales decreased 20.7 percent for single family homes but increased 9.7 percent for townhouse-condo properties.

The Median Sales Price was up 21.7 percent to \$535,674 for single family homes but decreased 29.1 percent to \$283,000 for townhouse-condo properties. Days on Market decreased 1.0 percent for single family homes and 9.4 percent for condo properties.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Activity Snapshot

- 21.6% **+ 8.0%** **- 3.5%**

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 Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, 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	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		193	182	- 5.7%	816	779	- 4.5%
Pending Sales		87	69	- 20.7%	457	414	- 9.4%
Sold Listings		105	89	- 15.2%	377	365	- 3.2%
Median Sales Price		\$440,000	\$535,674	+ 21.7%	\$442,500	\$451,225	+ 2.0%
Avg. Sales Price		\$887,842	\$1,149,239	+ 29.4%	\$1,339,918	\$1,009,740	- 24.6%
Pct. of List Price Received		97.2%	97.0%	- 0.2%	95.9%	96.3%	+ 0.4%
Days on Market		99	98	- 1.0%	114	123	+ 7.9%
Affordability Index		82	70	- 14.6%	82	83	+ 1.2%
Active Listings		796	721	- 9.4%	--	--	--
Months Supply		11.6	10.1	- 12.9%	--	--	--

Townhouse-Condo Market Overview

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

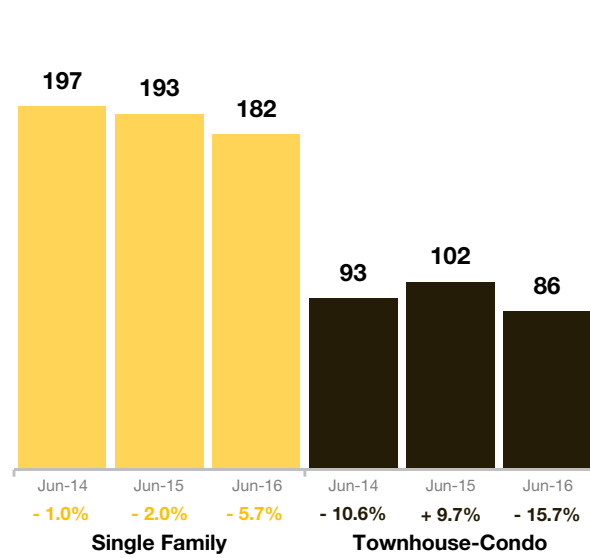


Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		102	86	- 15.7%	469	469	0.0%
Pending Sales		62	68	+ 9.7%	345	293	- 15.1%
Sold Listings		62	42	- 32.3%	300	256	- 14.7%
Median Sales Price		\$399,000	\$283,000	- 29.1%	\$450,000	\$341,250	- 24.2%
Avg. Sales Price		\$747,076	\$489,057	- 34.5%	\$952,345	\$795,187	- 16.5%
Pct. of List Price Received		96.0%	97.9%	+ 2.0%	95.8%	96.8%	+ 1.0%
Days on Market		117	106	- 9.4%	152	133	- 12.5%
Affordability Index		99	139	+ 40.4%	89	118	+ 32.6%
Active Listings		507	536	+ 5.7%	--	--	--
Months Supply		10.7	11.1	+ 3.7%	--	--	--

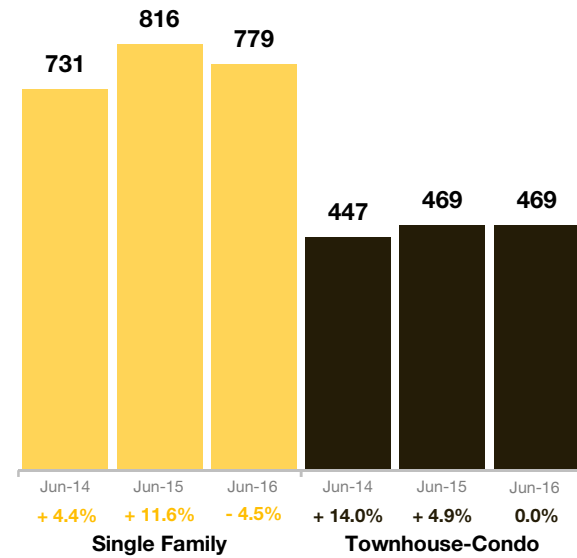
New Listings



June

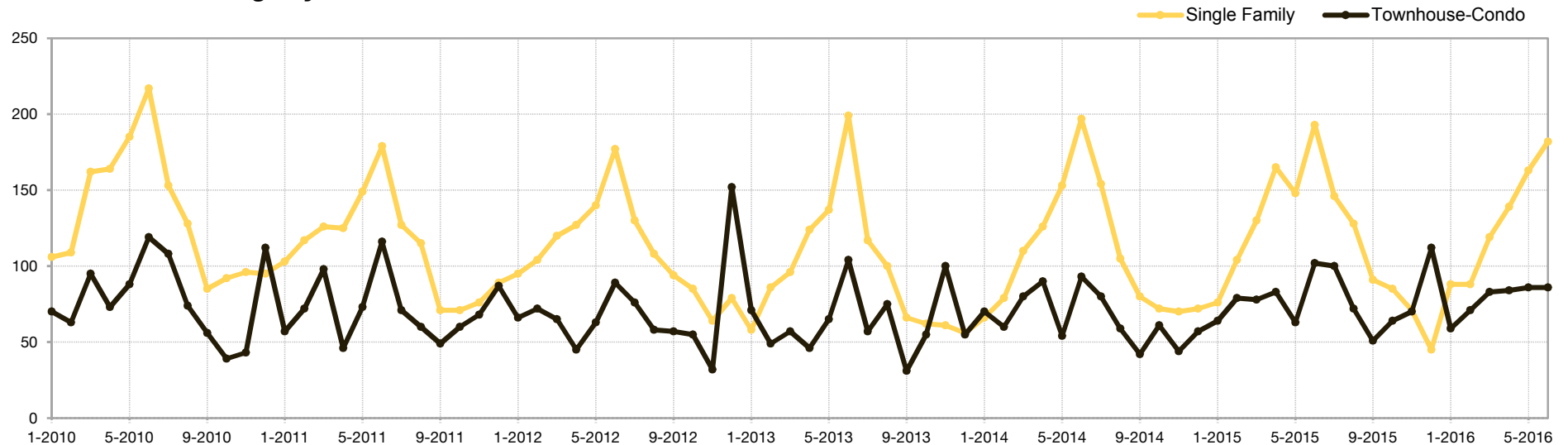


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	146	-5.2%	100	+25.0%
Aug-2015	128	+21.9%	72	+22.0%
Sep-2015	91	+13.8%	51	+21.4%
Oct-2015	85	+18.1%	64	+4.9%
Nov-2015	71	+1.4%	70	+59.1%
Dec-2015	45	-37.5%	112	+96.5%
Jan-2016	88	+15.8%	59	-7.8%
Feb-2016	88	-15.4%	71	-10.1%
Mar-2016	119	-8.5%	83	+6.4%
Apr-2016	139	-15.8%	84	+1.2%
May-2016	163	+10.1%	86	+36.5%
Jun-2016	182	-5.7%	86	-15.7%

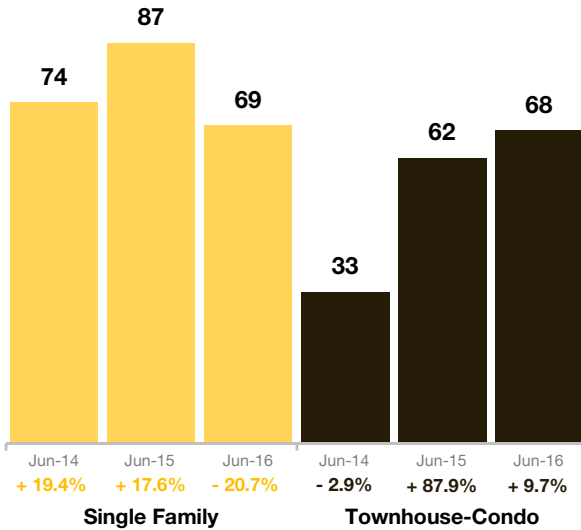
Historical New Listings by Month



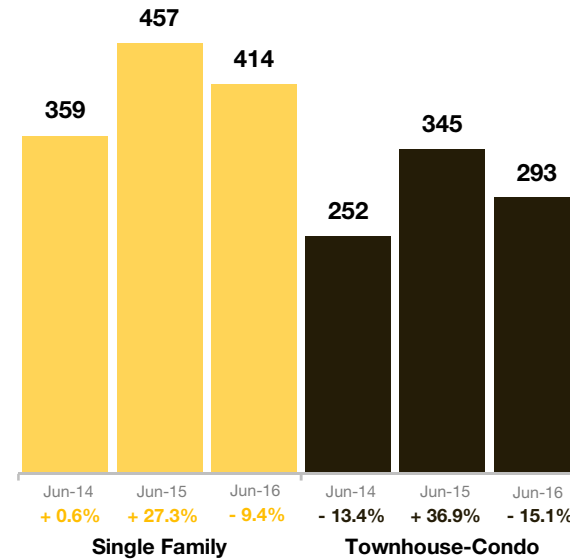
Pending Sales



June

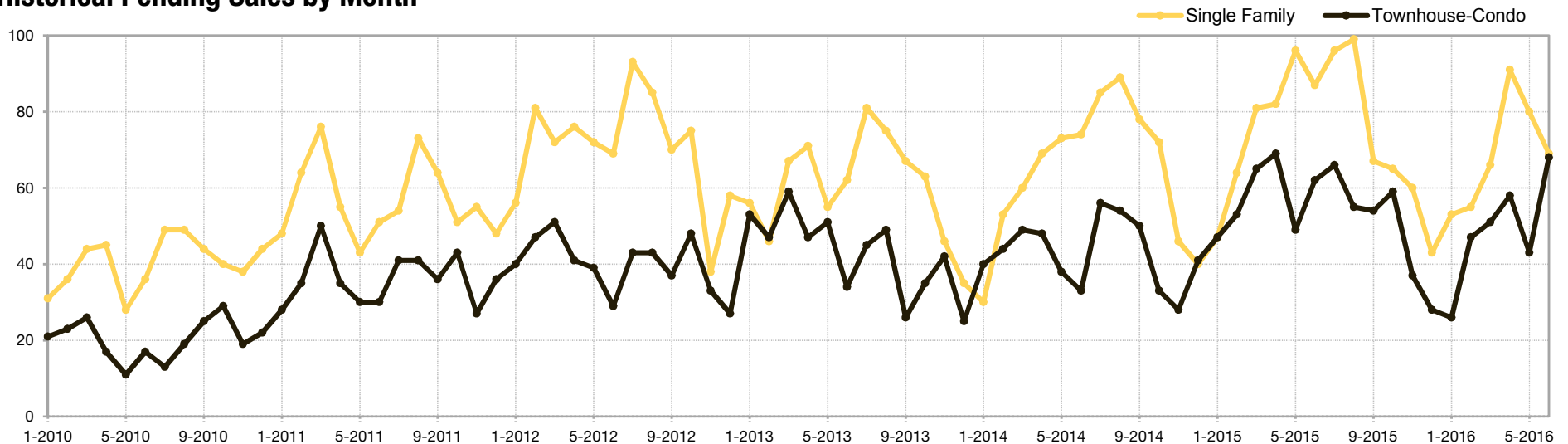


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	96	+12.9%	66	+17.9%
Aug-2015	99	+11.2%	55	+1.9%
Sep-2015	67	-14.1%	54	+8.0%
Oct-2015	65	-9.7%	59	+78.8%
Nov-2015	60	+30.4%	37	+32.1%
Dec-2015	43	+7.5%	28	-31.7%
Jan-2016	53	+12.8%	26	-44.7%
Feb-2016	55	-14.1%	47	-11.3%
Mar-2016	66	-18.5%	51	-21.5%
Apr-2016	91	+11.0%	58	-15.9%
May-2016	80	-16.7%	43	-12.2%
Jun-2016	69	-20.7%	68	+9.7%

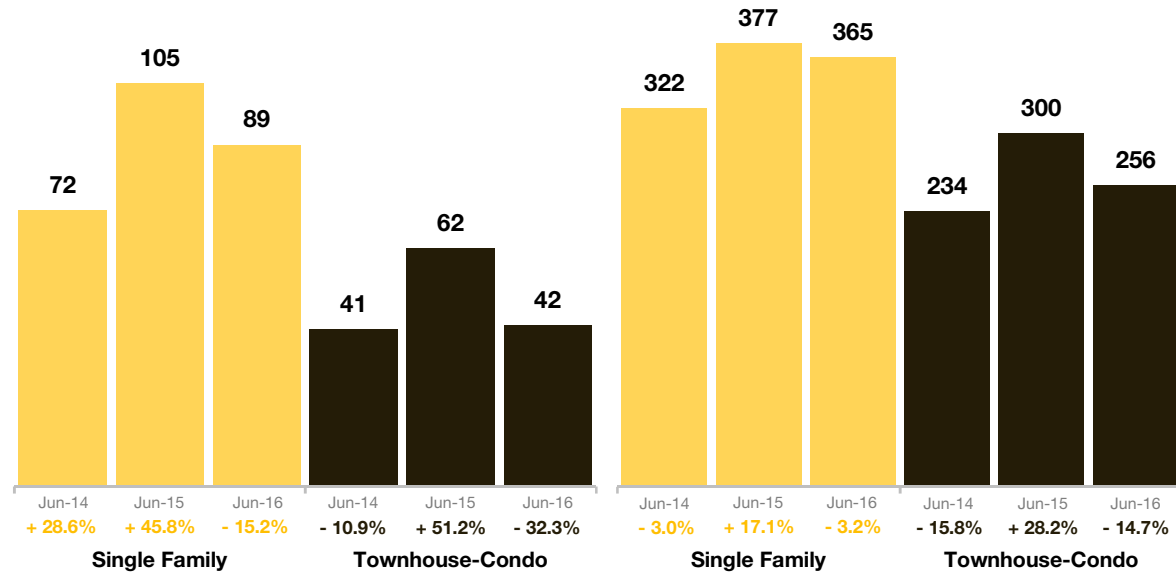
Historical Pending Sales by Month



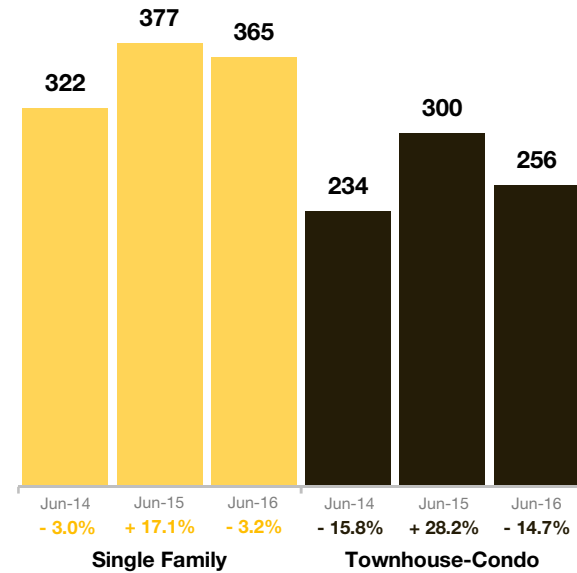
Sold Listings



June

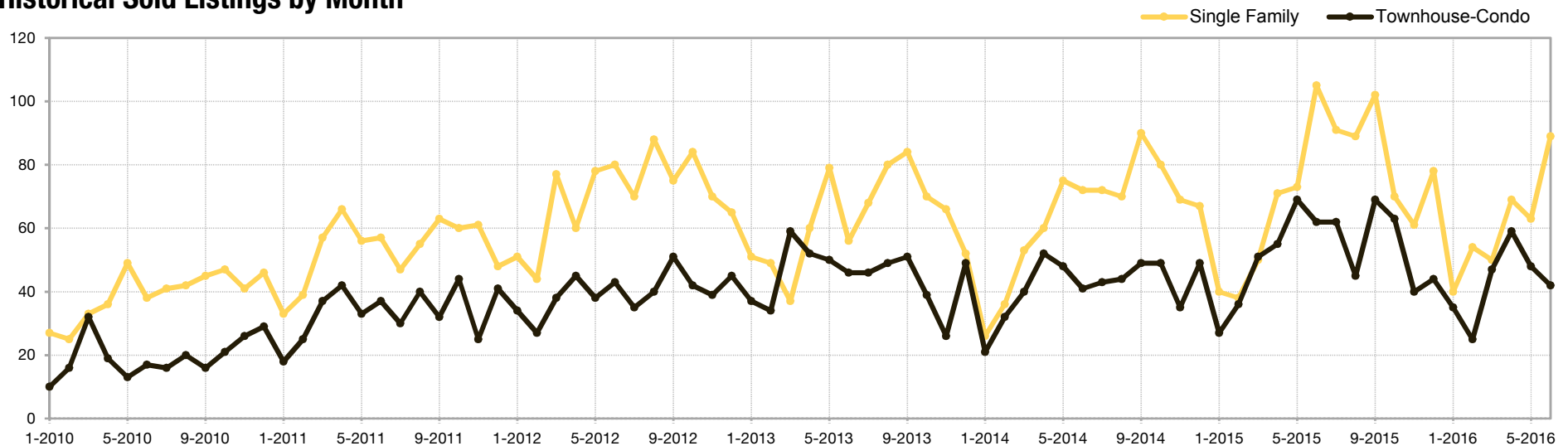


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	91	+26.4%	62	+44.2%
Aug-2015	89	+27.1%	45	+2.3%
Sep-2015	102	+13.3%	69	+40.8%
Oct-2015	70	-12.5%	63	+28.6%
Nov-2015	61	-11.6%	40	+14.3%
Dec-2015	78	+16.4%	44	-10.2%
Jan-2016	40	0.0%	35	+29.6%
Feb-2016	54	+42.1%	25	-30.6%
Mar-2016	50	0.0%	47	-7.8%
Apr-2016	69	-2.8%	59	+7.3%
May-2016	63	-13.7%	48	-30.4%
Jun-2016	89	-15.2%	42	-32.3%

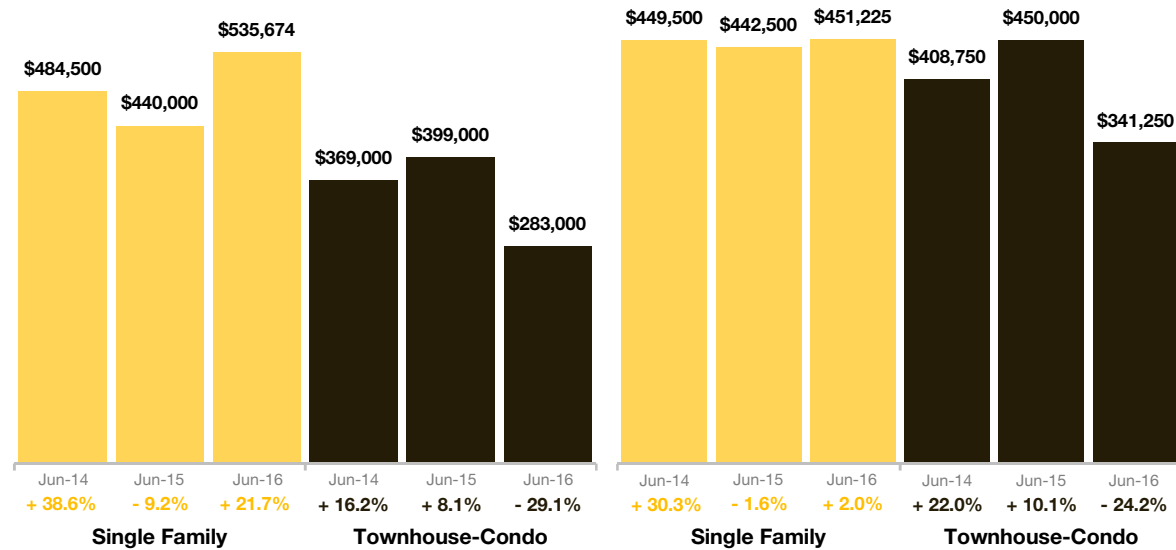
Historical Sold Listings by Month



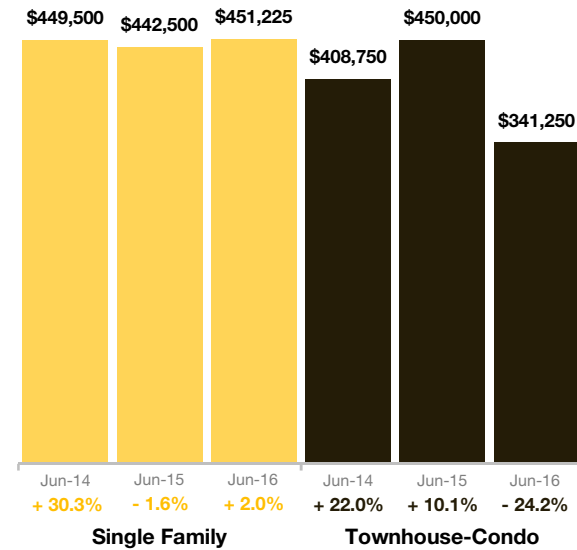
Median Sales Price



June

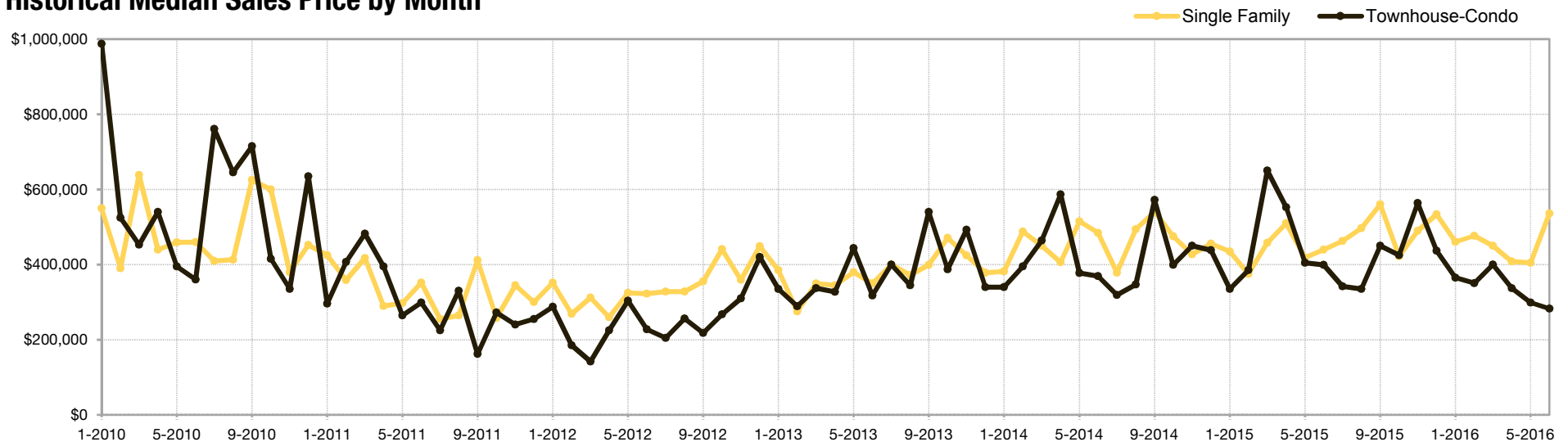


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	\$462,500	+22.2%	\$341,750	+7.1%
Aug-2015	\$497,000	+0.7%	\$335,000	-3.5%
Sep-2015	\$560,000	+3.6%	\$450,000	-21.3%
Oct-2015	\$422,500	-11.1%	\$425,000	+6.5%
Nov-2015	\$490,000	+14.8%	\$563,750	+25.3%
Dec-2015	\$534,000	+17.2%	\$436,750	-0.3%
Jan-2016	\$460,450	+5.9%	\$365,000	+9.0%
Feb-2016	\$476,275	+27.2%	\$350,500	-9.0%
Mar-2016	\$450,450	-1.6%	\$400,000	-38.5%
Apr-2016	\$408,000	-20.0%	\$337,500	-38.9%
May-2016	\$405,000	-3.3%	\$299,000	-26.2%
Jun-2016	\$535,674	+21.7%	\$283,000	-29.1%

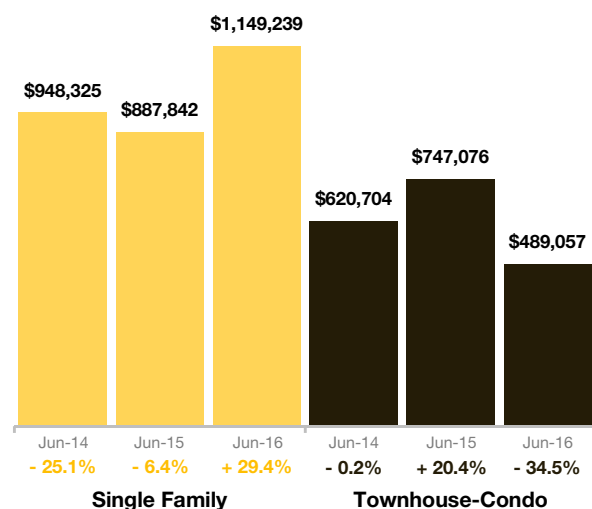
Historical Median Sales Price by Month



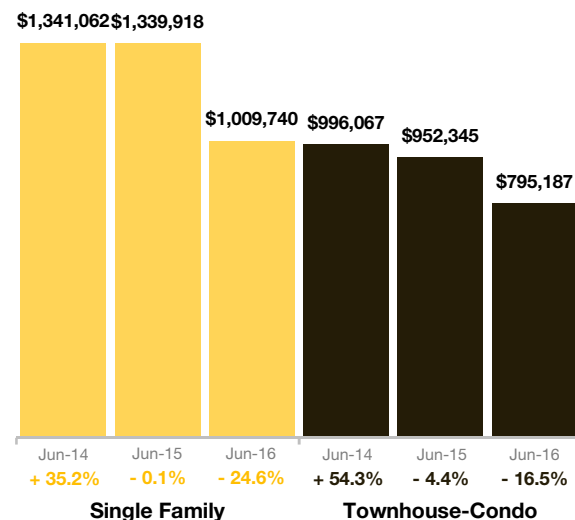
Average Sales Price



June

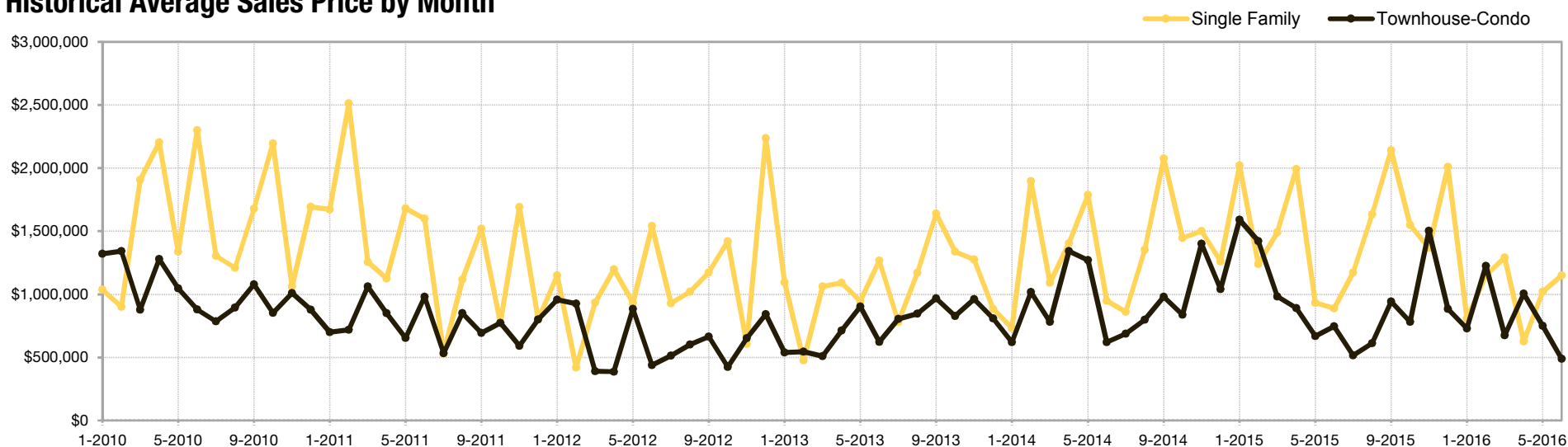


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	\$1,172,215	+36.2%	\$516,277	-24.9%
Aug-2015	\$1,632,137	+20.7%	\$611,674	-23.4%
Sep-2015	\$2,139,797	+3.1%	\$943,549	-3.8%
Oct-2015	\$1,549,474	+7.1%	\$780,625	-6.8%
Nov-2015	\$1,366,968	-8.9%	\$1,503,484	+7.3%
Dec-2015	\$2,007,950	+59.4%	\$884,511	-15.1%
Jan-2016	\$807,079	-60.1%	\$728,364	-54.2%
Feb-2016	\$1,152,358	-7.1%	\$1,225,383	-13.7%
Mar-2016	\$1,290,946	-13.4%	\$674,337	-31.4%
Apr-2016	\$626,963	-68.5%	\$1,005,549	+12.8%
May-2016	\$1,019,617	+9.5%	\$750,936	+12.4%
Jun-2016	\$1,149,239	+29.4%	\$489,057	-34.5%

Historical Average Sales Price by Month

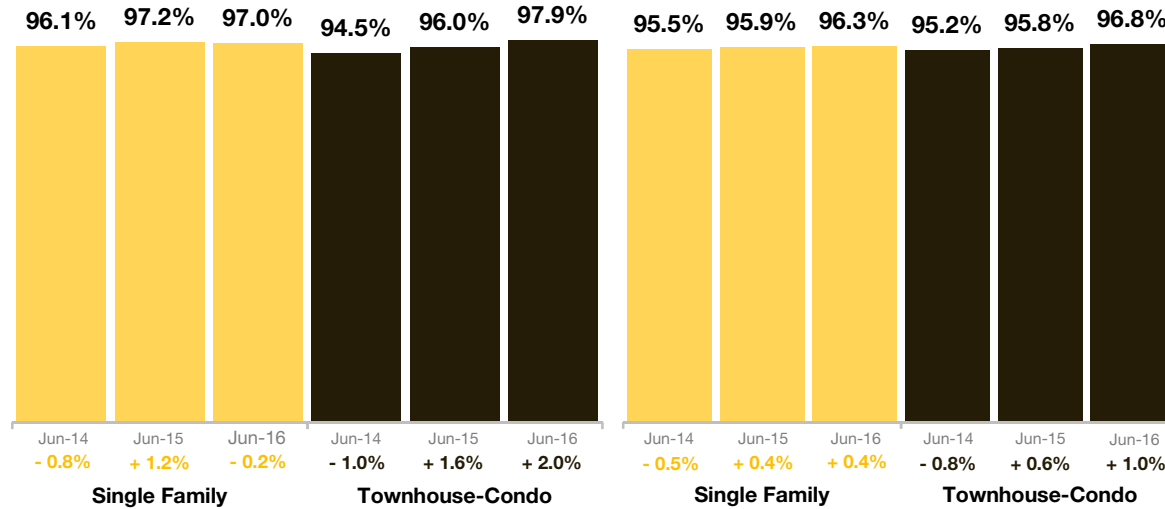


Percent of List Price Received



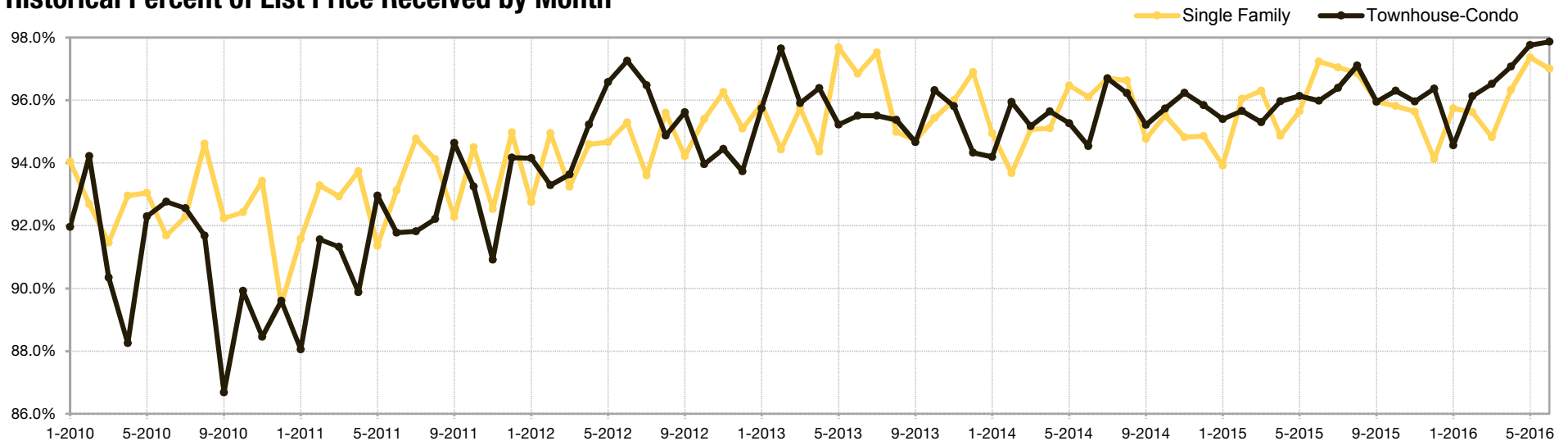
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	97.0%	+0.3%	96.4%	-0.3%
Aug-2015	96.9%	+0.3%	97.1%	+0.9%
Sep-2015	96.0%	+1.3%	96.0%	+0.8%
Oct-2015	95.8%	+0.3%	96.3%	+0.6%
Nov-2015	95.6%	+0.8%	96.0%	-0.2%
Dec-2015	94.1%	-0.8%	96.4%	+0.6%
Jan-2016	95.7%	+1.9%	94.6%	-0.8%
Feb-2016	95.6%	-0.4%	96.1%	+0.4%
Mar-2016	94.8%	-1.6%	96.5%	+1.3%
Apr-2016	96.3%	+1.5%	97.1%	+1.1%
May-2016	97.4%	+1.9%	97.8%	+1.8%
Jun-2016	97.0%	-0.2%	97.9%	+2.0%

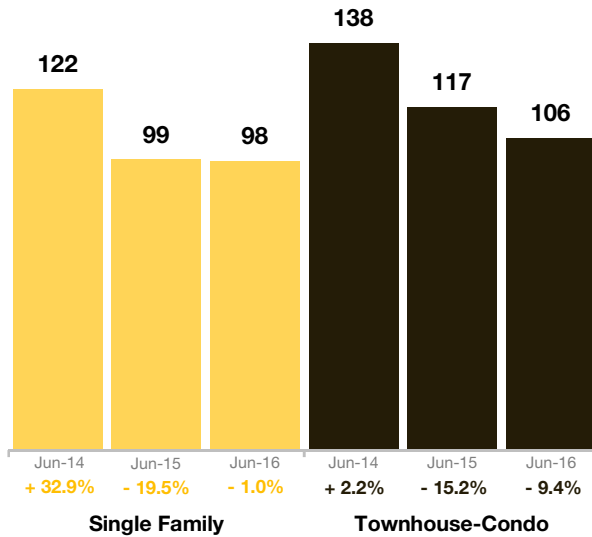
Historical Percent of List Price Received by Month



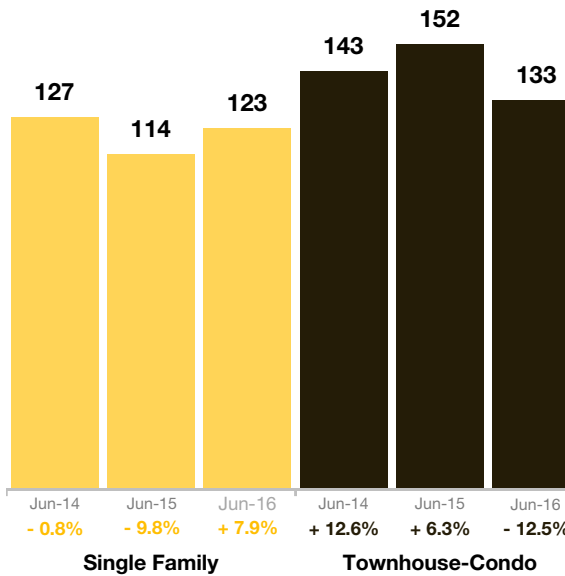
Days on Market Until Sale



June

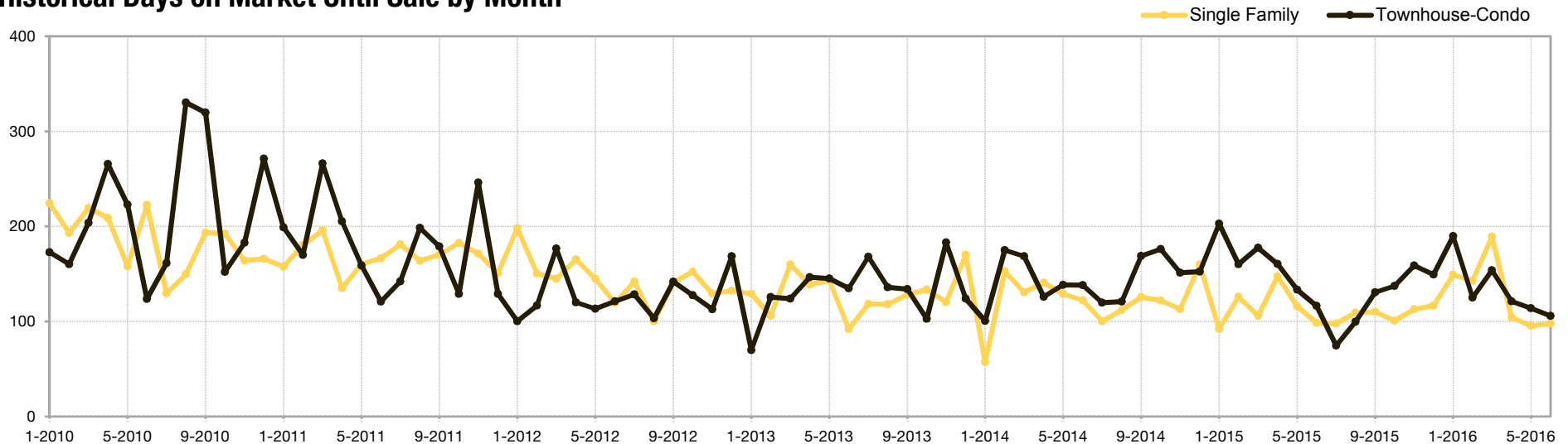


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	98	-2.0%	75	-37.5%
Aug-2015	109	-2.7%	100	-17.4%
Sep-2015	110	-12.7%	131	-22.5%
Oct-2015	101	-17.2%	137	-22.2%
Nov-2015	113	0.0%	159	+5.3%
Dec-2015	117	-26.9%	149	-2.0%
Jan-2016	149	+62.0%	190	-6.4%
Feb-2016	143	+13.5%	125	-21.9%
Mar-2016	189	+78.3%	154	-13.5%
Apr-2016	104	-29.3%	121	-24.8%
May-2016	96	-17.2%	114	-14.9%
Jun-2016	98	-1.0%	106	-9.4%

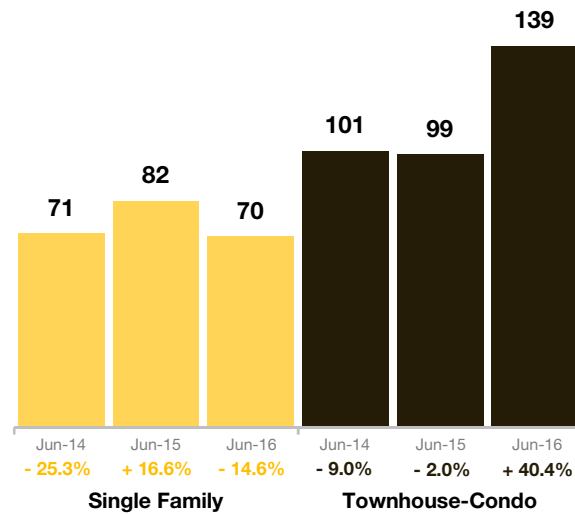
Historical Days on Market Until Sale by Month



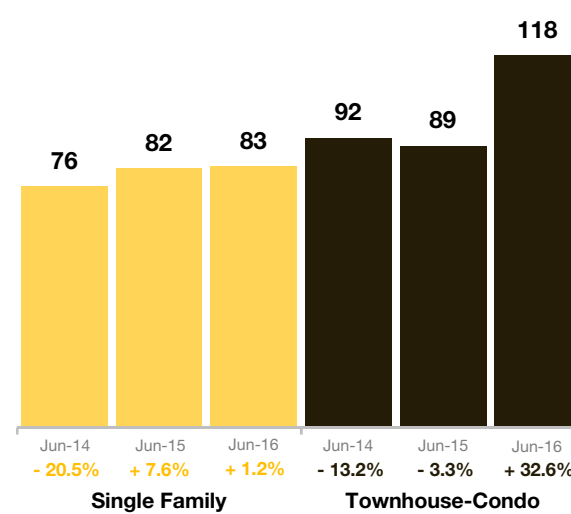
Housing Affordability Index



June

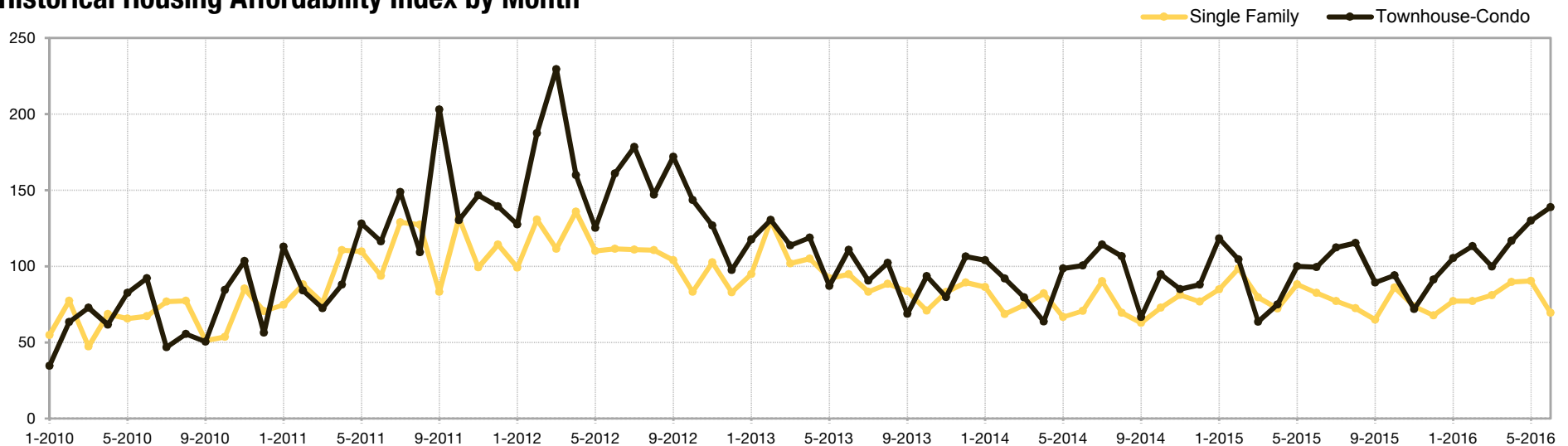


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	77	-14.4%	112	-1.8%
Aug-2015	72	+2.9%	115	+7.5%
Sep-2015	65	+3.2%	89	+32.8%
Oct-2015	86	+17.8%	94	-1.1%
Nov-2015	74	-8.6%	72	-15.3%
Dec-2015	68	-11.7%	91	+3.4%
Jan-2016	77	-9.4%	105	-11.0%
Feb-2016	77	-22.2%	113	+7.6%
Mar-2016	81	+1.3%	100	+56.3%
Apr-2016	90	+25.0%	117	+56.0%
May-2016	90	+2.3%	130	+30.0%
Jun-2016	70	-14.6%	139	+40.4%

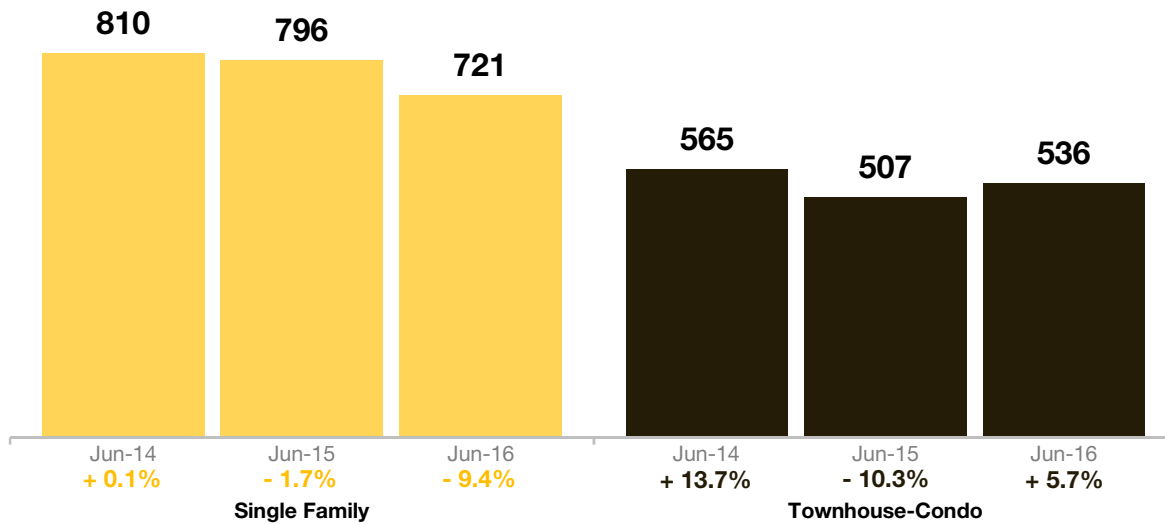
Historical Housing Affordability Index by Month



Inventory of Active Listings

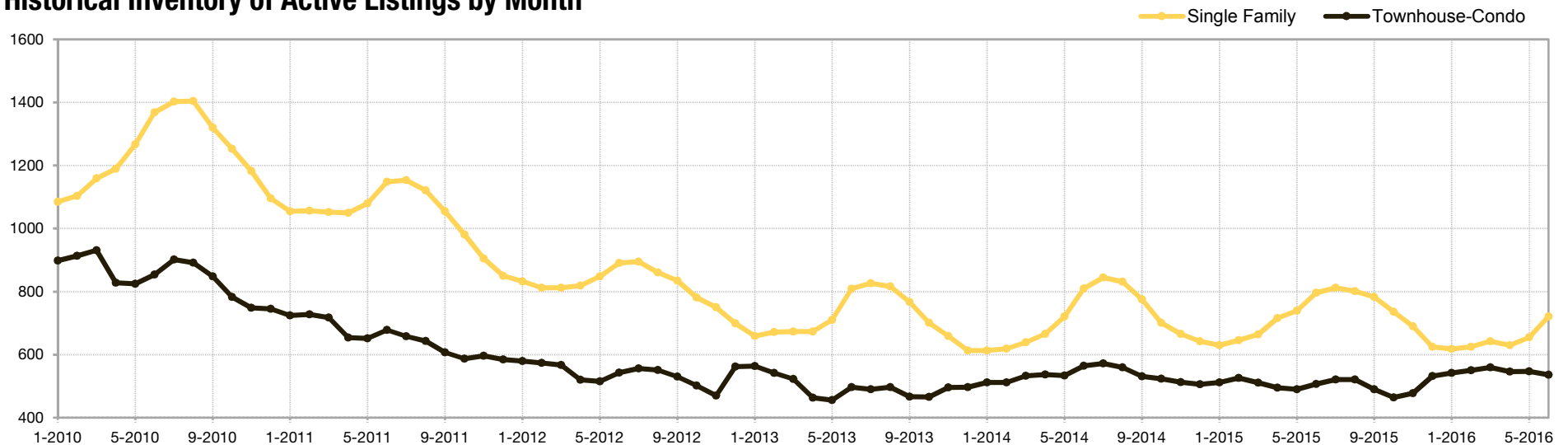


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	812	-3.9%	521	-8.9%
Aug-2015	801	-3.6%	521	-7.0%
Sep-2015	783	+1.0%	490	-7.7%
Oct-2015	736	+5.0%	464	-11.5%
Nov-2015	690	+3.6%	478	-6.8%
Dec-2015	625	-2.6%	532	+5.1%
Jan-2016	618	-1.9%	542	+5.9%
Feb-2016	625	-3.3%	550	+4.6%
Mar-2016	642	-3.3%	560	+9.6%
Apr-2016	630	-12.0%	546	+10.3%
May-2016	655	-11.4%	547	+11.6%
Jun-2016	721	-9.4%	536	+5.7%

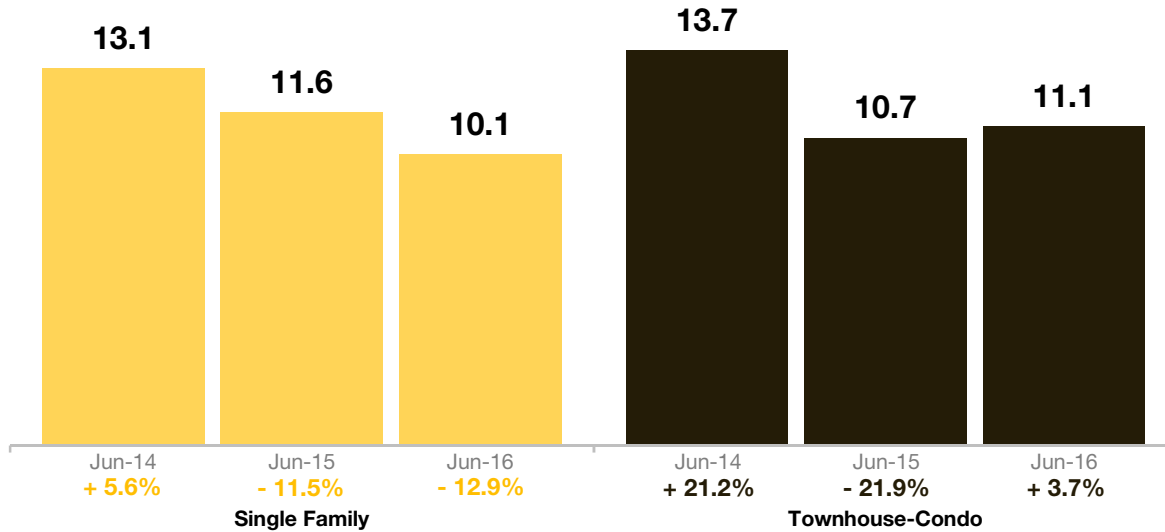
Historical Inventory of Active Listings by Month



Months Supply of Inventory

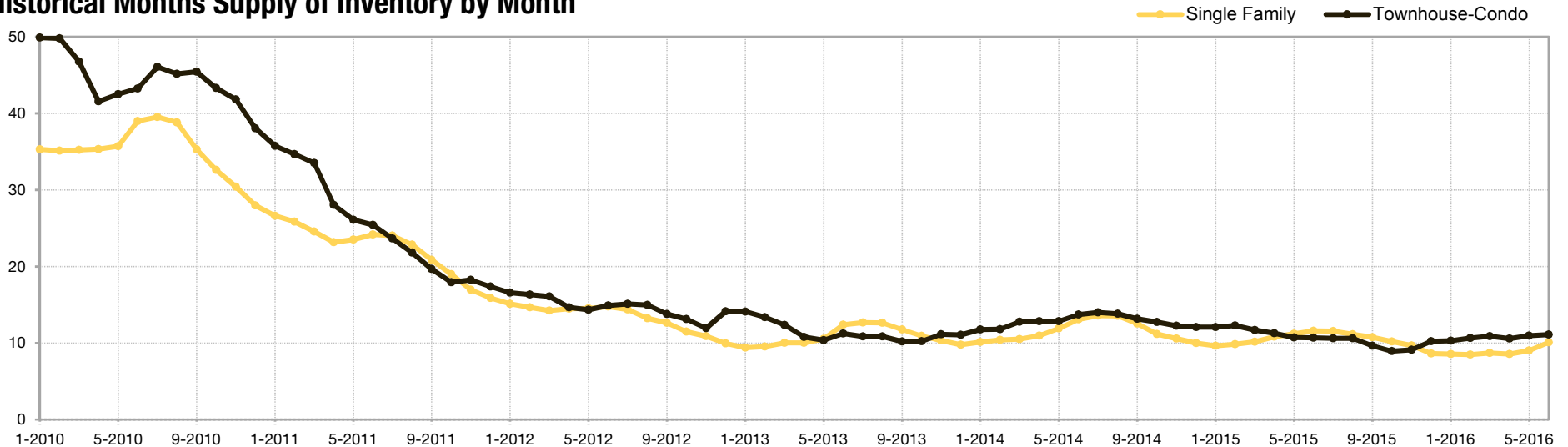


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2015	11.5	-15.4%	10.6	-24.3%
Aug-2015	11.1	-17.8%	10.6	-23.2%
Sep-2015	10.7	-14.4%	9.7	-26.5%
Oct-2015	10.2	-8.9%	8.9	-29.9%
Nov-2015	9.7	-8.5%	9.1	-25.4%
Dec-2015	8.6	-14.0%	10.2	-15.7%
Jan-2016	8.5	-11.5%	10.3	-14.9%
Feb-2016	8.5	-14.1%	10.6	-13.8%
Mar-2016	8.7	-14.7%	10.9	-6.8%
Apr-2016	8.6	-20.4%	10.6	-6.2%
May-2016	9.0	-19.6%	11.0	+2.8%
Jun-2016	10.1	-12.9%	11.1	+3.7%

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.



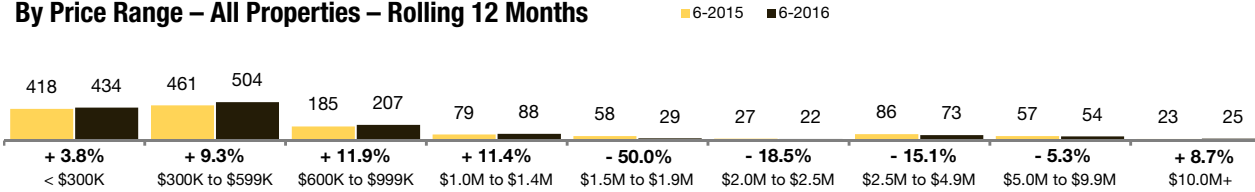
Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		295	268	- 9.2%	1,286	1,249	- 2.9%
Pending Sales		149	137	- 8.1%	802	707	- 11.8%
Sold Listings		167	131	- 21.6%	677	621	- 8.3%
Median Sales Price		\$427,000	\$461,000	+ 8.0%	\$444,250	\$415,000	- 6.6%
Avg. Sales Price		\$835,581	\$937,577	+ 12.2%	\$1,168,491	\$921,558	- 21.1%
Pct. of List Price Received		96.8%	97.3%	+ 0.5%	95.8%	96.5%	+ 0.7%
Days on Market		105	101	- 3.8%	131	127	- 3.1%
Affordability Index		85	81	- 4.7%	82	90	+ 9.8%
Active Listings		1,303	1,258	- 3.5%	--	--	--
Months Supply		11.2	10.5	- 6.2%	--	--	--

Sold Listings

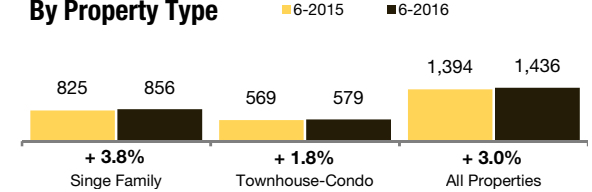
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$299,999 and Below	233	217	- 6.9%	185	216	+ 16.8%
\$300,000 to \$599,999	286	318	+ 11.2%	175	186	+ 6.3%
\$600,000 to \$999,999	116	143	+ 23.3%	69	64	- 7.2%
\$1,000,000 to \$1,499,999	37	42	+ 13.5%	42	46	+ 9.5%
\$1,500,000 to \$1,999,999	26	11	- 57.7%	32	18	- 43.8%
\$2,000,000 to \$2,499,999	14	12	- 14.3%	13	10	- 23.1%
\$2,500,000 to \$4,999,999	44	46	+ 4.5%	42	27	- 35.7%
\$5,000,000 to \$9,999,999	49	44	- 10.2%	8	10	+ 25.0%
\$10,000,000 and Above	20	23	+ 15.0%	3	2	- 33.3%
All Price Ranges	825	856	+ 3.8%	569	579	+ 1.8%

Compared to Prior Month

	Single Family			Condo		
	5-2016	6-2016	Change	5-2016	6-2016	Change
Single Family	17	19	+ 11.8%	25	23	- 8.0%
Condo	31	31	0.0%	14	13	- 7.1%
Single Family	9	21	+ 133.3%	2	3	+ 50.0%
Condo	1	5	+ 400.0%	3	1	- 66.7%
Single Family	1	2	+ 100.0%	0	0	--
Condo	0	2	--	1	0	- 100.0%
Single Family	1	4	+ 300.0%	1	2	+ 100.0%
Condo	0	3	--	2	0	- 100.0%
Single Family	3	2	- 33.3%	0	0	--
Condo	48	42	- 12.5%			

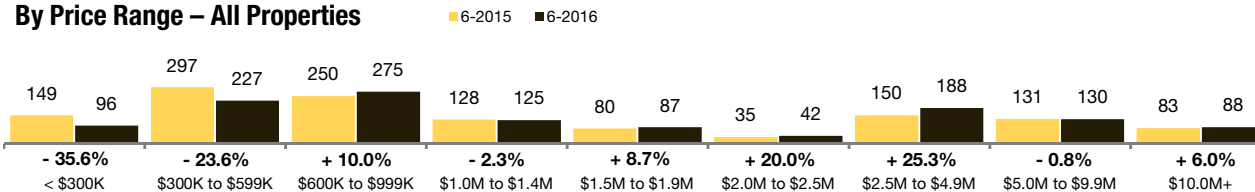
Year to Date

	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
Single Family	110	92	- 16.4%	98	111	+ 13.3%
Condo	143	147	+ 2.8%	88	73	- 17.0%
Single Family	43	65	+ 51.2%	34	21	- 38.2%
Condo	17	18	+ 5.9%	25	20	- 20.0%
Single Family	9	6	- 33.3%	20	10	- 50.0%
Condo	4	6	+ 50.0%	8	6	- 25.0%
Single Family	21	15	- 28.6%	22	9	- 59.1%
Condo	21	11	- 47.6%	4	5	+ 25.0%
Single Family	9	5	- 44.4%	1	1	0.0%
Condo	377	365	- 3.2%	300	256	- 14.7%

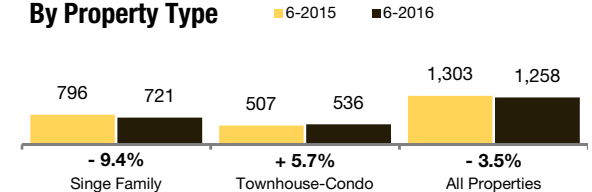
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$299,999 and Below	70	43	- 38.6%	79	53	- 32.9%
\$300,000 to \$599,999	173	124	- 28.3%	124	102	- 17.7%
\$600,000 to \$999,999	139	132	- 5.0%	111	143	+ 28.8%
\$1,000,000 to \$1,499,999	67	67	0.0%	61	58	- 4.9%
\$1,500,000 to \$1,999,999	48	44	- 8.3%	32	43	+ 34.4%
\$2,000,000 to \$2,499,999	21	21	0.0%	14	21	+ 50.0%
\$2,500,000 to \$4,999,999	98	117	+ 19.4%	52	71	+ 36.5%
\$5,000,000 to \$9,999,999	108	104	- 3.7%	23	26	+ 13.0%
\$10,000,000 and Above	72	69	- 4.2%	11	19	+ 72.7%
All Price Ranges	796	721	- 9.4%	507	536	+ 5.7%

Compared to Prior Month

	Single Family			Condo		
	5-2016	6-2016	Change	5-2016	6-2016	Change
Single Family	44	43	- 2.3%	70	53	- 24.3%
Condo	111	124	+ 11.7%	104	102	- 1.9%
Single Family	107	132	+ 23.4%	143	143	0.0%
Condo	63	67	+ 6.3%	61	58	- 4.9%
Single Family	42	44	+ 4.8%	42	43	+ 2.4%
Condo	19	21	+ 10.5%	20	21	+ 5.0%
Single Family	107	117	+ 9.3%	65	71	+ 9.2%
Condo	94	104	+ 10.6%	23	26	+ 13.0%
Single Family	68	69	+ 1.5%	19	19	0.0%
Condo	547	536	- 2.0%			

Year to Date

Single Family	Condo
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.