Quarterly Indicators



Q2-2014

Percent changes calculated using year-over-year comparisons.

Housing seemed to have a slow start to the spring selling season, but appearances deceive. Dig into that spring soil and you begin to unearth differences in individual areas and market segments. Inventory is slowly rising in some areas. Activity is picking up in the upper price tiers. Rents continue to climb in most metros. And interest rates are generally lower than a year ago, to the surprise of some and the delight of others.

New Listings were up 1.1 percent for single family homes and 3.3 percent for townhouse-condo properties. Pending Sales increased 24.5 percent for single family homes but decreased 9.1 percent for townhouse-condo properties.

The Median Sales Price was up 27.7 percent to \$459,000 for single family homes and 7.7 percent to \$415,000 for townhouse-condo properties. Months Supply of Inventory decreased 5.6 percent for single family units but increased 4.5 percent for townhouse-condo units.

Housing is one part of a broader ecosystem that thrives on a strong economy that churns out good jobs. First-quarter employment figures were adequate but not thrilling, but second-quarter numbers figure to be more positive. Access to mortgage capital remains an ongoing concern. As cash and investor deals fade, first-time buyers typically step to the forefront, but tight credit can and has been a real hurdle.

Activity Snapshot

+ 0.6% + 20.5% - 8.1%

One-Year Change in One-Year Change in Sold Listings Median Sales Price All Properties All Properties All Properties All Properties

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

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

Key Metrics	Historic	al Sparkb	ars			Q2-2013	Q2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	458	463	+ 1.1%	699	714	+ 2.1%
Pending Sales	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	188	234	+ 24.5%	357	378	+ 5.9%
Sold Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	195	205	+ 5.1%	332	320	- 3.6%
Median Sales Price	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	\$359,500	\$459,000	+ 27.7%	\$345,000	\$449,000	+ 30.1%
Average Sales Price	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	\$1,082,302	\$1,385,101	+ 28.0%	\$992,234	\$1,340,984	+ 35.1%
Pct. of List Price Received	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	96.4%	96.0%	- 0.4%	96.0%	95.5%	- 0.5%
Days on Market	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	127	130	+ 2.4%	128	127	- 0.8%
Affordability Index	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	92	75	- 18.5%	96	76	- 20.8%
Active Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	809	722	- 10.8%			
Months Supply	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	12.4	11.7	- 5.6%			

Townhouse-Condo Market Overview

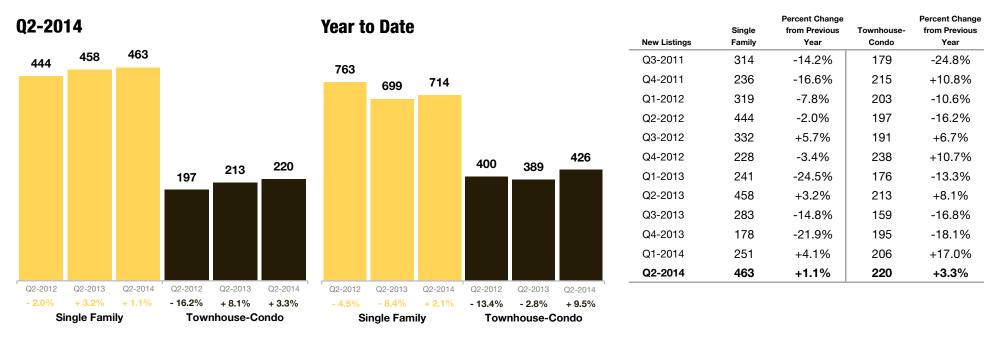


Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year.

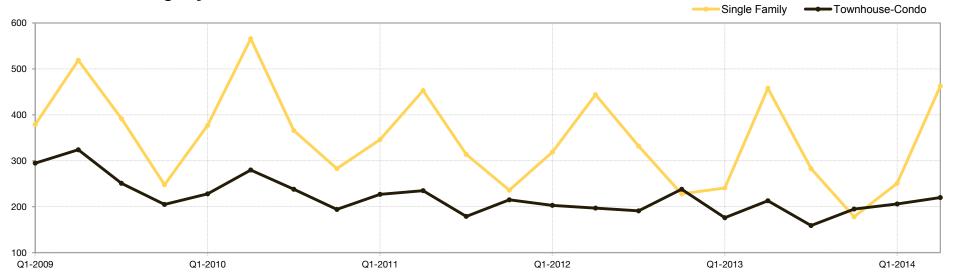
Key Metrics	Historic	cal Sparkb	ars			Q2-2013	Q2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	213	220	+ 3.3%	389	426	+ 9.5%
Pending Sales	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	132	120	- 9.1%	291	253	- 13.1%
Sold Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	148	140	- 5.4%	278	232	- 16.5%
Median Sales Price	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	\$385,500	\$415,000	+ 7.7%	\$335,000	\$408,750	+ 22.0%
Average Sales Price	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	\$748,953	\$1,113,433	+ 48.7%	\$645,338	\$983,369	+ 52.4%
Pct. of List Price Received	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	95.7%	95.2%	- 0.5%	96.0%	95.2%	- 0.8%
Days on Market	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	142	135	- 4.9%	127	144	+ 13.4%
Affordability Index	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	93	90	- 3.2%	106	92	- 13.2%
Active Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	491	475	- 3.3%			
Months Supply	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	11.1	11.6	+ 4.5%			

New Listings



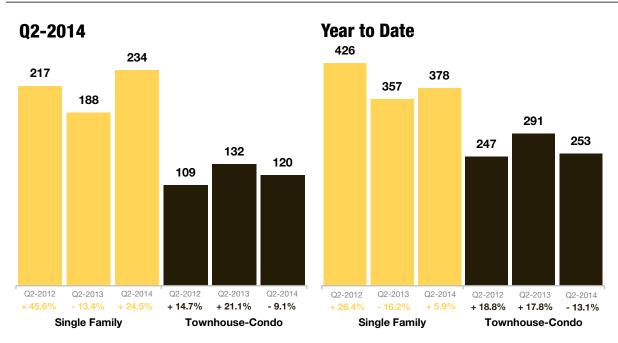


Historical New Listings by Quarter



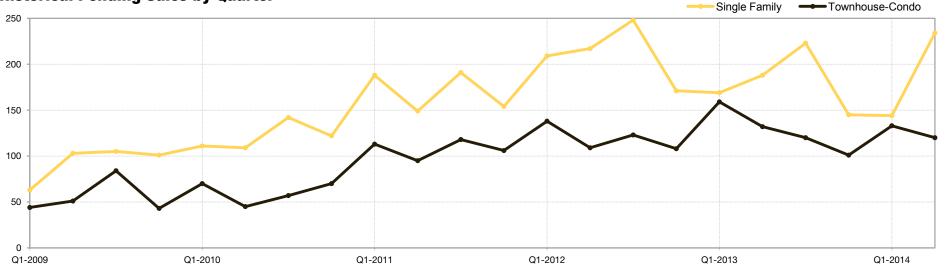
Pending Sales





		Percent Change		Percent Change
	Single	from Previous	Townhouse-	from Previous
Pending Sales	Family	Year	Condo	Year
Q3-2011	191	+34.5%	118	+107.0%
Q4-2011	154	+26.2%	106	+51.4%
Q1-2012	209	+11.2%	138	+22.1%
Q2-2012	217	+45.6%	109	+14.7%
Q3-2012	248	+29.8%	123	+4.2%
Q4-2012	171	+11.0%	108	+1.9%
Q1-2013	169	-19.1%	159	+15.2%
Q2-2013	188	-13.4%	132	+21.1%
Q3-2013	223	-10.1%	120	-2.4%
Q4-2013	145	-15.2%	101	-6.5%
Q1-2014	144	-14.8%	133	-16.4%
Q2-2014	234	+24.5%	120	-9.1%

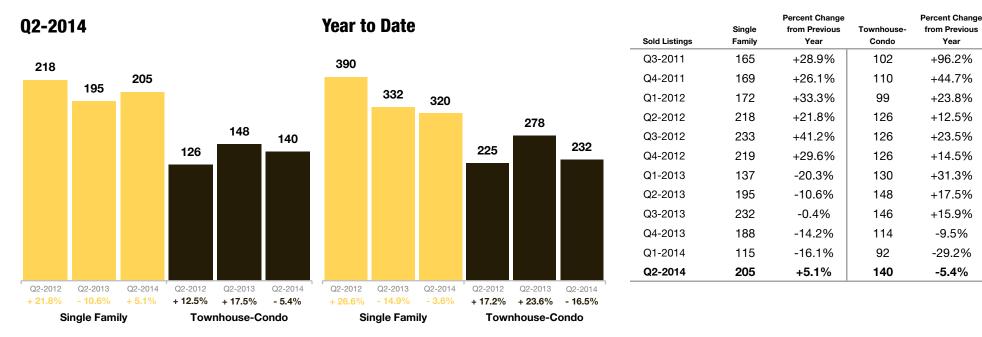
Historical Pending Sales by Quarter



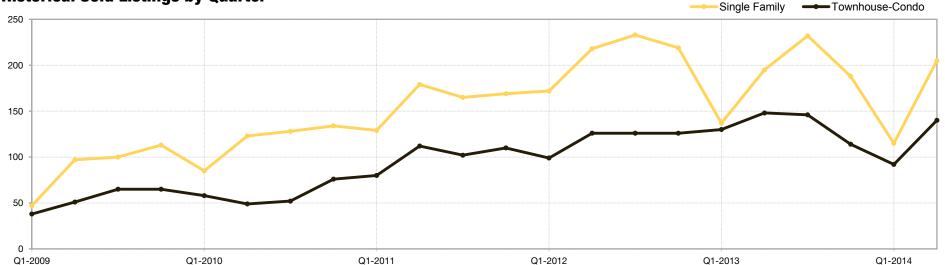
Sold Listings



Year

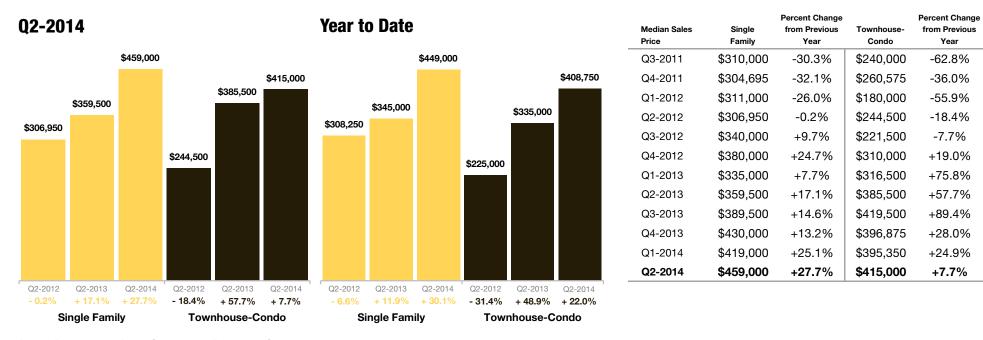


Historical Sold Listings by Quarter



Median Sales Price



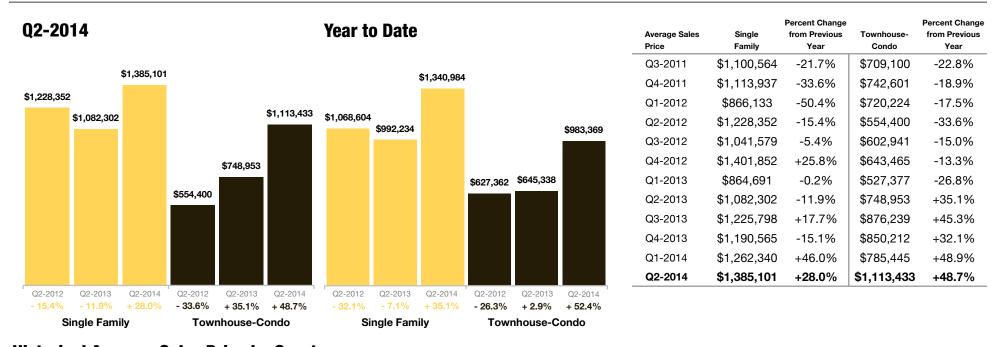






Average Sales Price

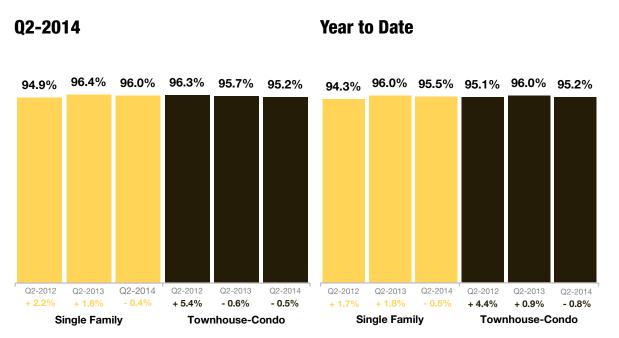






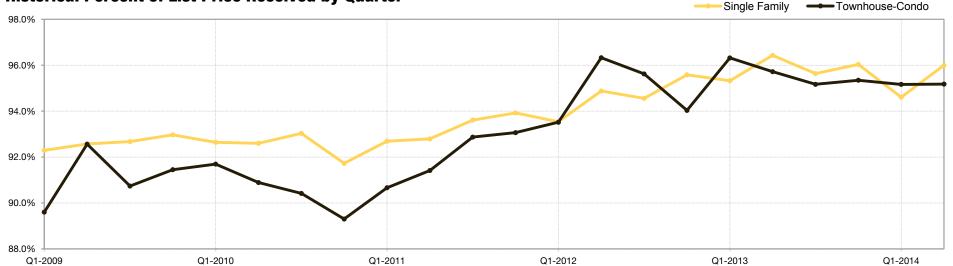
Percent of List Price Received





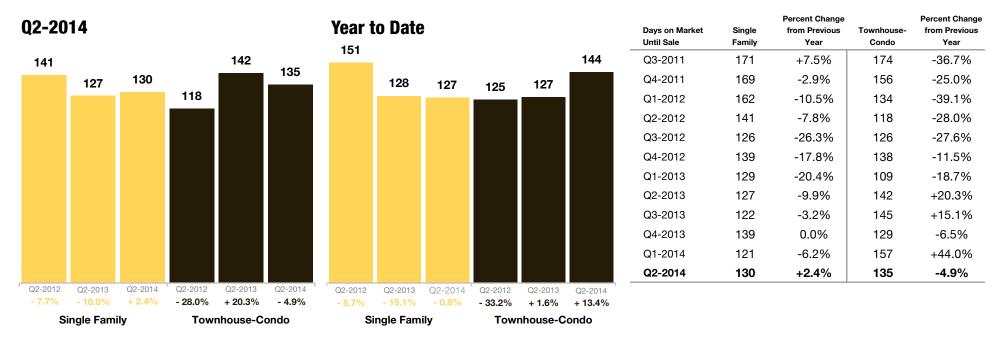
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Q3-2011	93.6%	+0.6%	92.9%	+2.8%
Q4-2011	93.9%	+2.4%	93.1%	+4.3%
Q1-2012	93.5%	+0.9%	93.5%	+3.1%
Q2-2012	94.9%	+2.3%	96.3%	+5.4%
Q3-2012	94.6%	+1.1%	95.6%	+2.9%
Q4-2012	95.6%	+1.8%	94.0%	+1.0%
Q1-2013	95.3%	+1.9%	96.3%	+3.0%
Q2-2013	96.4%	+1.6%	95.7%	-0.6%
Q3-2013	95.6%	+1.1%	95.2%	-0.4%
Q4-2013	96.0%	+0.4%	95.3%	+1.4%
Q1-2014	94.6%	-0.7%	95.2%	-1.1%
Q2-2014	96.0%	-0.4%	95.2%	-0.5%

Historical Percent of List Price Received by Quarter



Days on Market Until Sale



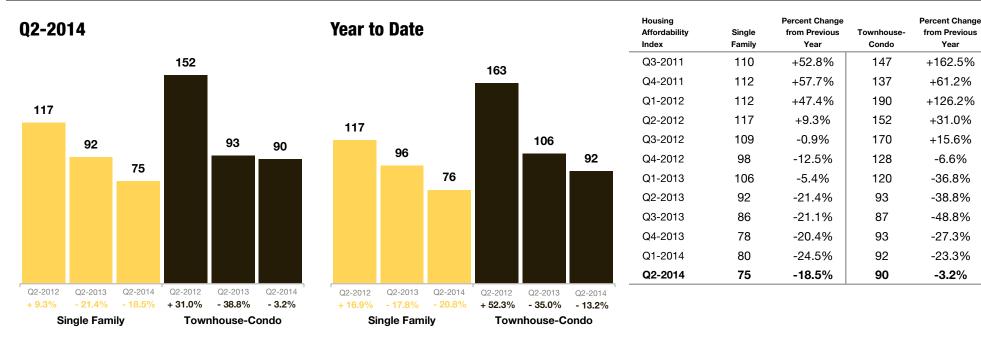


Historical Days on Market Until Sale by Quarter

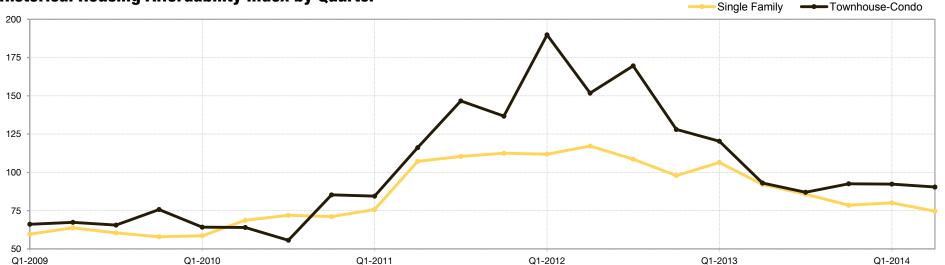


Housing Affordability Index



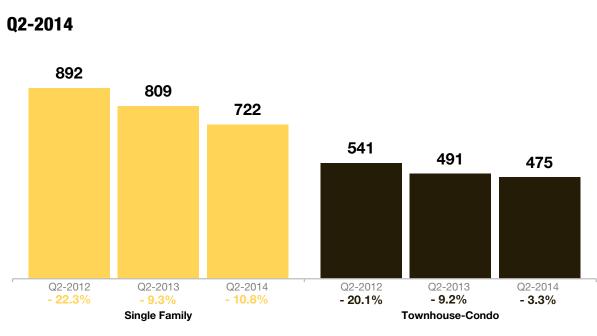


Historical Housing Affordability Index by Quarter



Inventory of Active Listings





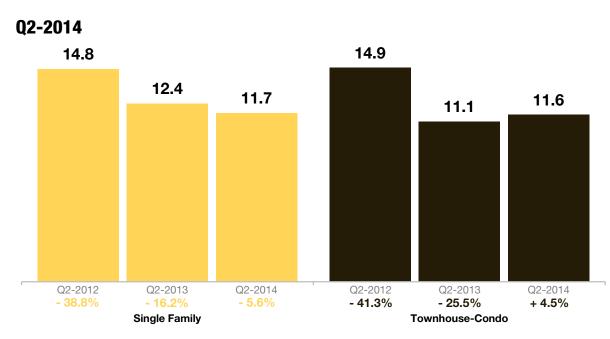
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Q3-2011	1,056	-20.0%	605	-28.6%
Q4-2011	851	-22.4%	583	-21.6%
Q1-2012	813	-22.7%	565	-21.2%
Q2-2012	892	-22.3%	541	-20.1%
Q3-2012	836	-20.8%	528	-12.7%
Q4-2012	700	-17.7%	559	-4.1%
Q1-2013	675	-17.0%	519	-8.1%
Q2-2013	809	-9.3%	491	-9.2%
Q3-2013	766	-8.4%	457	-13.4%
Q4-2013	604	-13.7%	467	-16.5%
Q1-2014	613	-9.2%	493	-5.0%
Q2-2014	722	-10.8%	475	-3.3%

Historical Inventory of Active Listings by Quarter



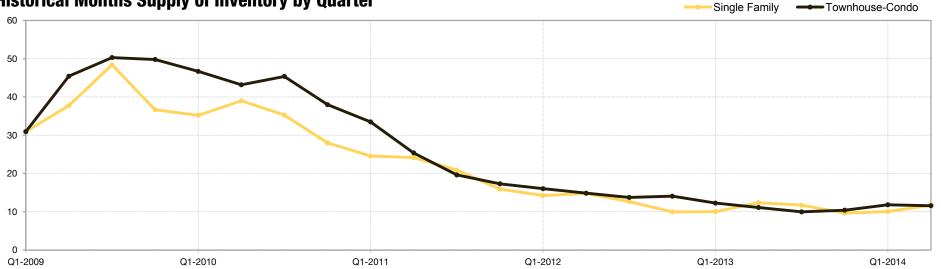
Months Supply of Inventory





Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Q3-2011	20.9	-40.8%	19.6	-56.8%
Q4-2011	15.9	-43.2%	17.3	-54.5%
Q1-2012	14.2	-42.3%	16.0	-52.2%
Q2-2012	14.8	-38.8%	14.9	-41.3%
Q3-2012	12.7	-39.2%	13.7	-30.1%
Q4-2012	10.0	-37.1%	14.1	-18.5%
Q1-2013	10.0	-29.6%	12.3	-23.1%
Q2-2013	12.4	-16.2%	11.1	-25.5%
Q3-2013	11.7	-7.9%	10.0	-27.0%
Q4-2013	9.6	-4.0%	10.4	-26.2%
Q1-2014	10.1	+1.0%	11.8	-4.1%
Q2-2014	11.7	-5.6%	11.6	+4.5%

Historical Months Supply of Inventory by Quarter



Total Market Overview



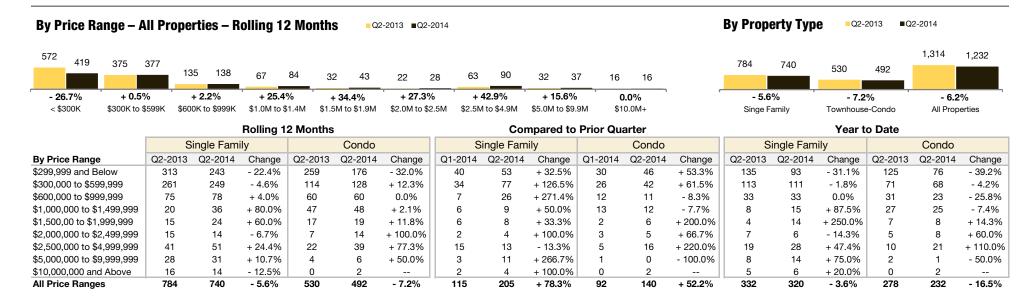
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Key Metrics	Histori	cal Sparkb	ars			Q2-2013	Q2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	673	683	+ 1.5%	1,090	1,140	+ 4.6%
Pending Sales	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	320	354	+ 10.6%	648	631	- 2.6%
Sold Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	343	345	+ 0.6%	610	552	- 9.5%
Median Sales Price	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	\$372,500	\$449,000	+ 20.5%	\$340,000	\$436,900	+ 28.5%
Average Sales Price	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	\$938,046	\$1,274,859	+ 35.9%	\$833,881	\$1,190,682	+ 42.8%
Pct. of List Price Received	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	96.1%	95.7%	- 0.4%	96.0%	95.4%	- 0.6%
Days on Market	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	134	132	- 1.5%	127	134	+ 5.5%
Affordability Index	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	89	76	- 14.6%	97	78	- 19.6%
Active Listings	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	1,303	1,198	- 8.1%			
Months Supply	Q2-2010	Q2-2011	Q2-2012	Q2-2013	Q2-2014	11.9	11.7	- 1.7%			

Sold Listings

Actual sales that have closed in a given guarter.





Inventory of Active Listings

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

