



colorado association of REALTORS® HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

Mountain District Single Family and Condo March 2015



Total Market Overview

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

March 2015
Mountain Region



Key Metrics	Historical Sparkbars	3-2014	3-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		753	787	+ 4.5%	1,886	1,966	+ 4.2%
Pending / Under Contract		485	676	+ 39.4%	1,198	1,537	+ 28.3%
Sold Listings		398	413	+ 3.8%	964	1,015	+ 5.3%
Median Sales Price		\$435,113	\$420,000	- 3.5%	\$416,500	\$420,000	+ 0.8%
Average Sales Price		\$769,210	\$813,995	+ 5.8%	\$796,557	\$914,620	+ 14.8%
Pct. of List Price Received		95.1%	95.0%	- 0.1%	94.6%	95.0%	+ 0.4%
Days on Market		212	198	- 6.6%	197	194	- 1.5%
Affordability Index		77	87	+ 13.0%	81	87	+ 7.4%
Active Listings		5,631	4,652	- 17.4%	--	--	--
Months Supply		12.2	9.3	- 23.8%	--	--	--

MOUNTAIN REGION: Residential real estate activity comprised of single-family properties, townhomes and condominiums from the Aspen Board of REALTORS®, Glenwood Springs Association of REALTORS®, Gunnison County Association of REALTORS® Inc., Steamboat Springs Association of REALTORS®, Summit Association of REALTORS®, Telluride Association of REALTORS® and Vail Board of REALTORS®. Percent changes calculated using rounded figures and year-over-year comparisons.

Single Family Market Overview

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

March 2015
Mountain Region



Key Metrics	Historical Sparkbars	3-2014	3-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		384	383	- 0.3%	891	954	+ 7.1%
Pending / Under Contract		218	309	+ 41.7%	535	692	+ 29.3%
Sold Listings		171	192	+ 12.3%	422	449	+ 6.4%
Median Sales Price		\$464,630	\$442,500	- 4.8%	\$490,000	\$450,000	- 8.2%
Average Sales Price		\$937,185	\$952,951	+ 1.7%	\$977,299	\$1,093,956	+ 11.9%
Pct. of List Price Received		95.2%	94.7%	- 0.5%	94.4%	94.6%	+ 0.2%
Days on Market		188	217	+ 15.4%	182	200	+ 9.9%
Affordability Index		72	82	+ 13.9%	68	81	+ 19.1%
Active Listings		2,864	2,508	- 12.4%	--	--	--
Months Supply		12.9	11.0	- 14.7%	--	--	--

Townhouse-Condo Market Overview

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

March 2015
Mountain Region



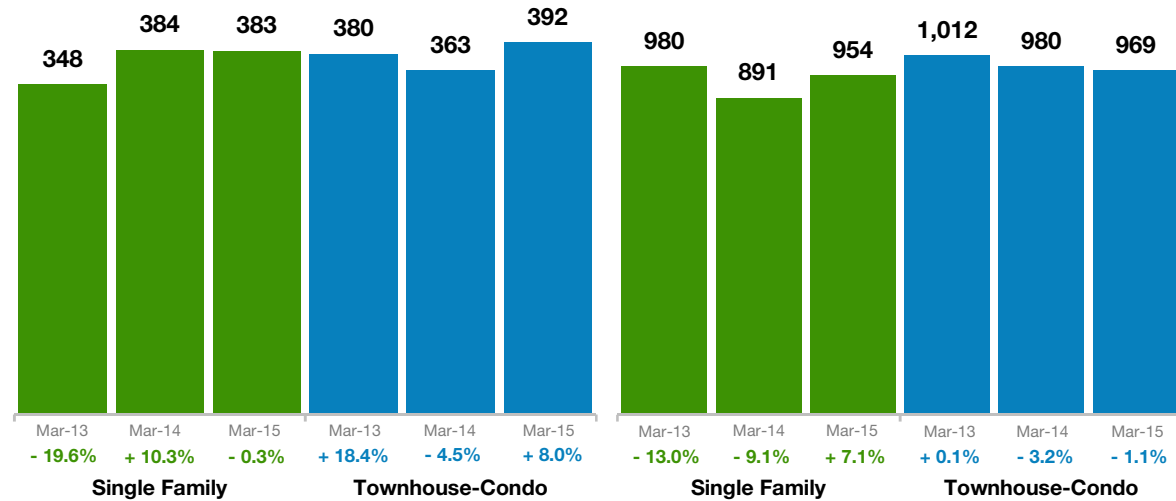
Key Metrics	Historical Sparkbars	3-2014	3-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		363	392	+ 8.0%	980	969	- 1.1%
Pending / Under Contract		263	367	+ 39.5%	657	843	+ 28.3%
Sold Listings		225	221	- 1.8%	539	563	+ 4.5%
Median Sales Price		\$415,000	\$410,000	- 1.2%	\$380,000	\$409,000	+ 7.6%
Average Sales Price		\$647,632	\$693,274	+ 7.0%	\$658,861	\$772,817	+ 17.3%
Pct. of List Price Received		94.9%	95.3%	+ 0.4%	94.8%	95.4%	+ 0.6%
Days on Market		231	181	- 21.6%	209	190	- 9.1%
Affordability Index		81	89	+ 9.9%	88	89	+ 1.1%
Active Listings		2,679	2,009	- 25.0%	--	--	--
Months Supply		11.2	7.5	- 33.0%	--	--	--

New Listings

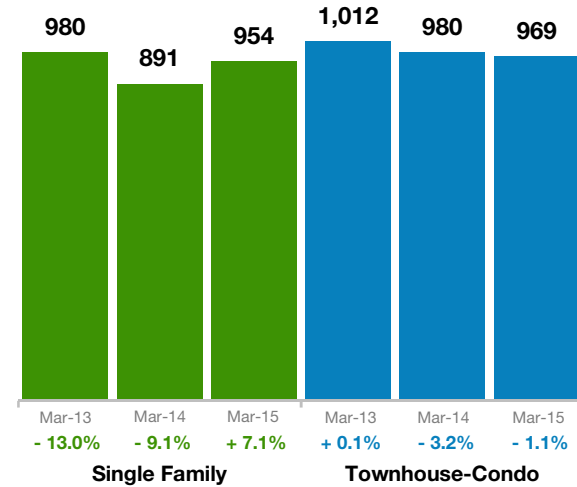
March 2015
Mountain Region



March

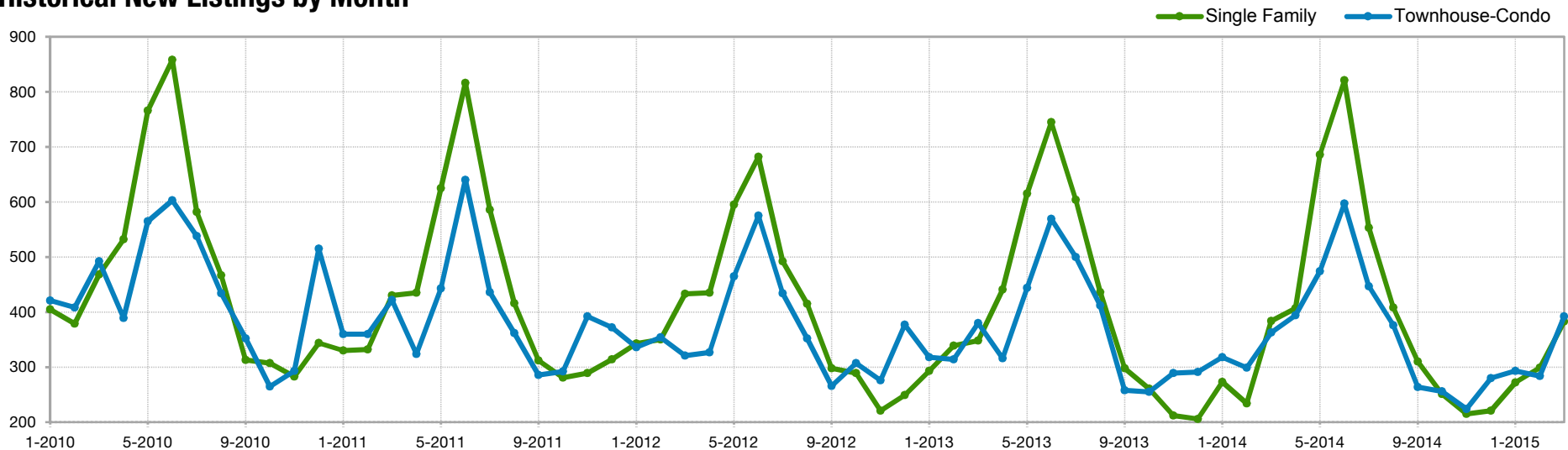


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	407	-7.7%	394	+24.7%
May-2014	686	+11.5%	474	+6.8%
Jun-2014	821	+10.2%	597	+4.9%
Jul-2014	553	-8.4%	447	-10.6%
Aug-2014	408	-6.4%	376	-8.7%
Sep-2014	310	+4.0%	264	+2.3%
Oct-2014	251	-3.8%	256	+0.4%
Nov-2014	215	+1.4%	224	-22.5%
Dec-2014	221	+7.3%	280	-3.8%
Jan-2015	272	-0.4%	293	-7.9%
Feb-2015	299	+27.8%	284	-5.0%
Mar-2015	383	-0.3%	392	+8.0%

Historical New Listings by Month



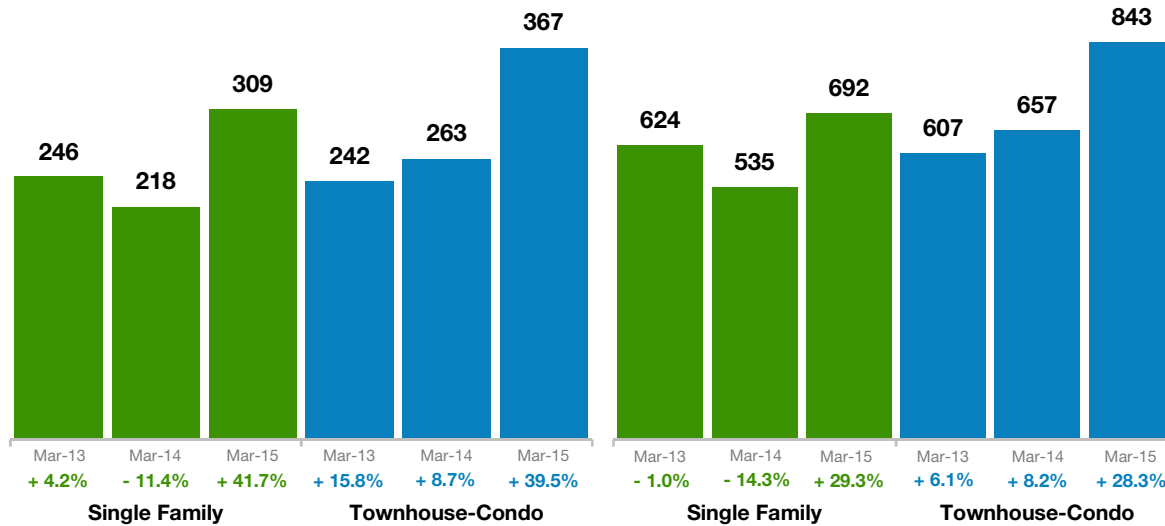
Pending / Under Contract

March 2015
Mountain Region



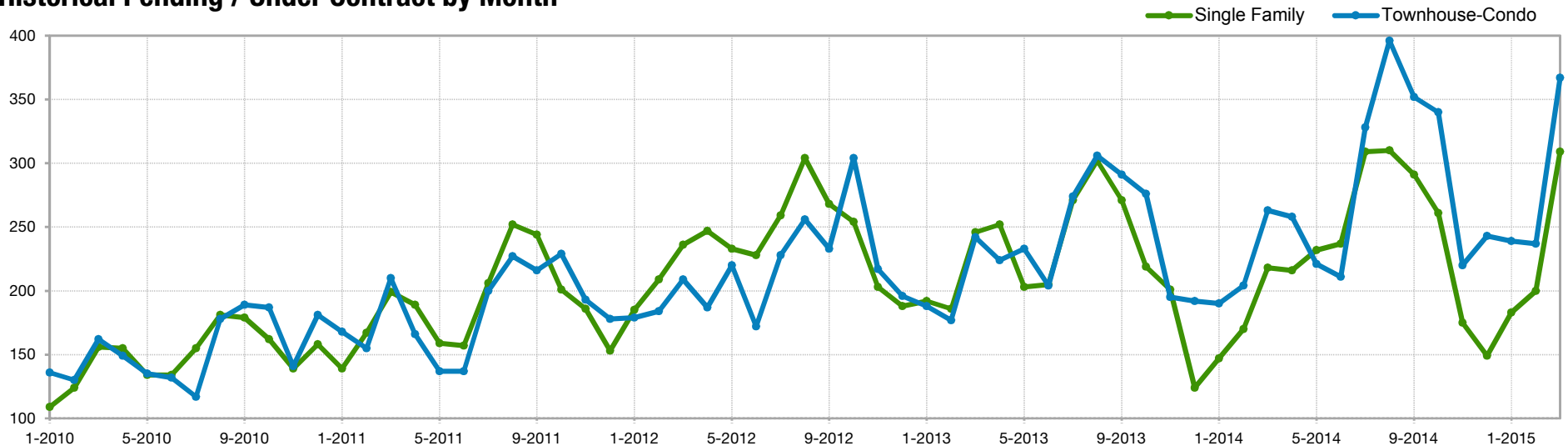
March

Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	216	-14.3%	258	+15.2%
May-2014	232	+14.3%	221	-5.2%
Jun-2014	237	+15.6%	211	+3.4%
Jul-2014	309	+14.0%	328	+19.7%
Aug-2014	310	+2.6%	396	+29.4%
Sep-2014	291	+7.4%	352	+21.0%
Oct-2014	261	+19.2%	340	+23.2%
Nov-2014	175	-12.9%	220	+12.8%
Dec-2014	149	+20.2%	243	+26.6%
Jan-2015	183	+24.5%	239	+25.8%
Feb-2015	200	+17.6%	237	+16.2%
Mar-2015	309	+41.7%	367	+39.5%

Historical Pending / Under Contract by Month

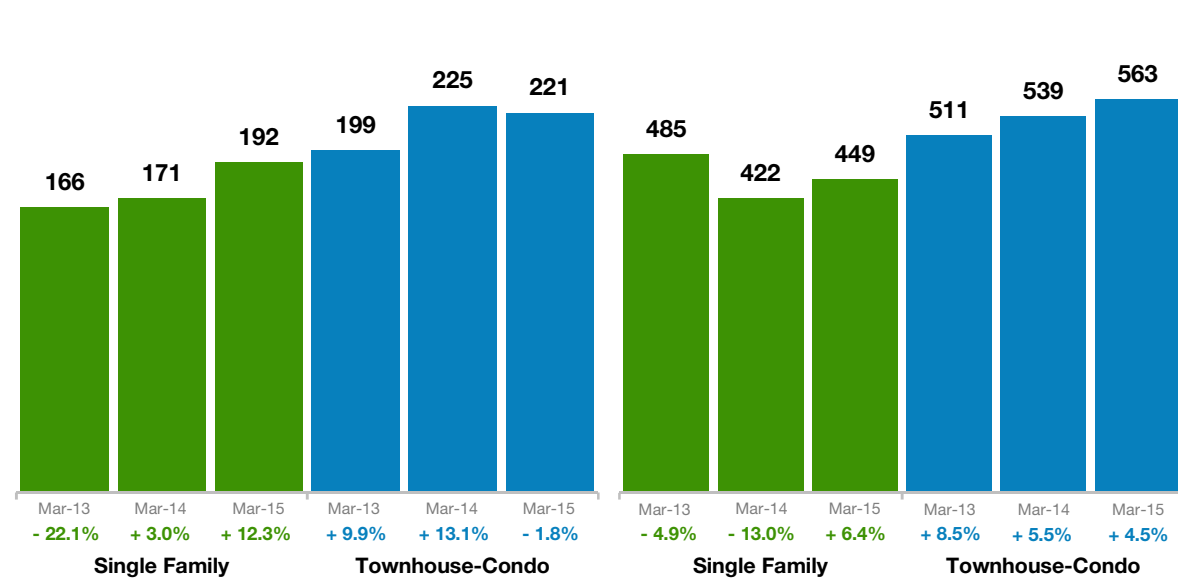


Sold Listings

March 2015
Mountain Region

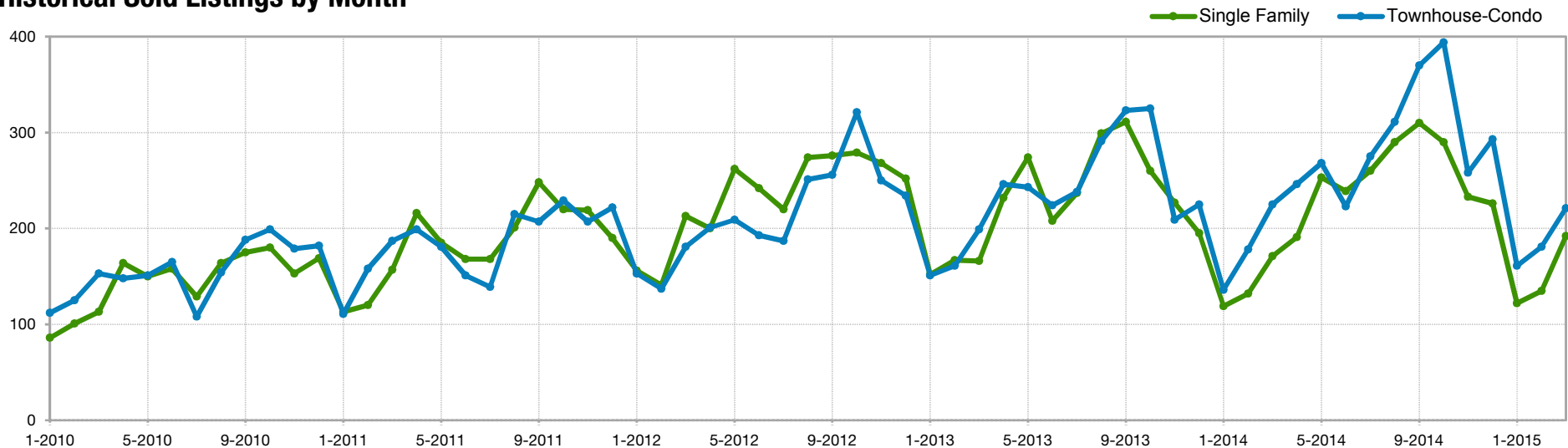


March



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	191	-17.7%	246	0.0%
May-2014	253	-7.7%	268	+10.3%
Jun-2014	239	+14.9%	223	-0.4%
Jul-2014	260	+9.7%	275	+15.5%
Aug-2014	290	-3.0%	311	+6.9%
Sep-2014	310	-0.3%	370	+14.6%
Oct-2014	290	+11.5%	394	+21.2%
Nov-2014	233	+2.6%	258	+23.4%
Dec-2014	226	+15.9%	293	+30.2%
Jan-2015	122	+2.5%	161	+18.4%
Feb-2015	135	+2.3%	181	+1.7%
Mar-2015	192	+12.3%	221	-1.8%

Historical Sold Listings by Month

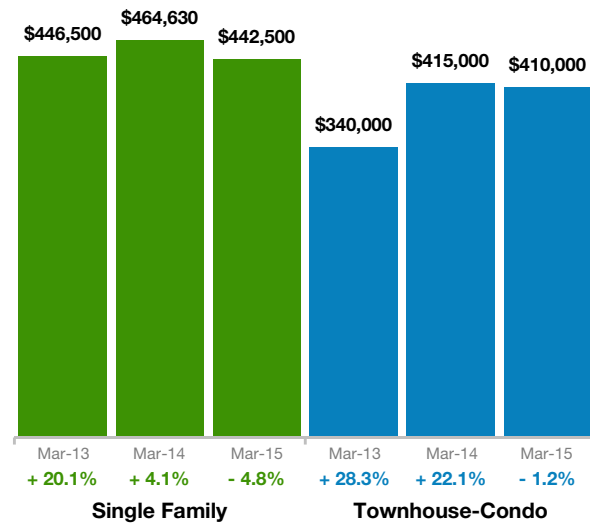


Median Sales Price

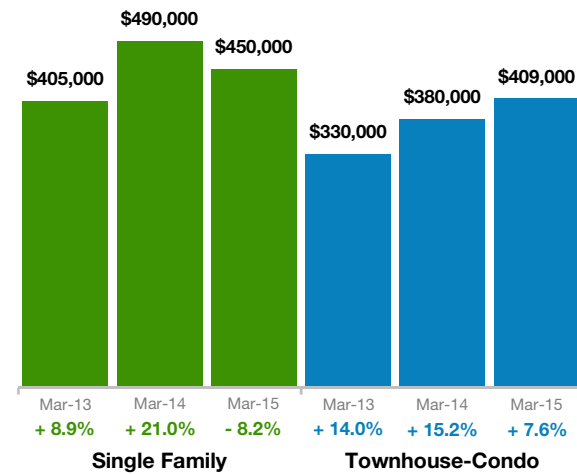
March 2015
Mountain Region



March

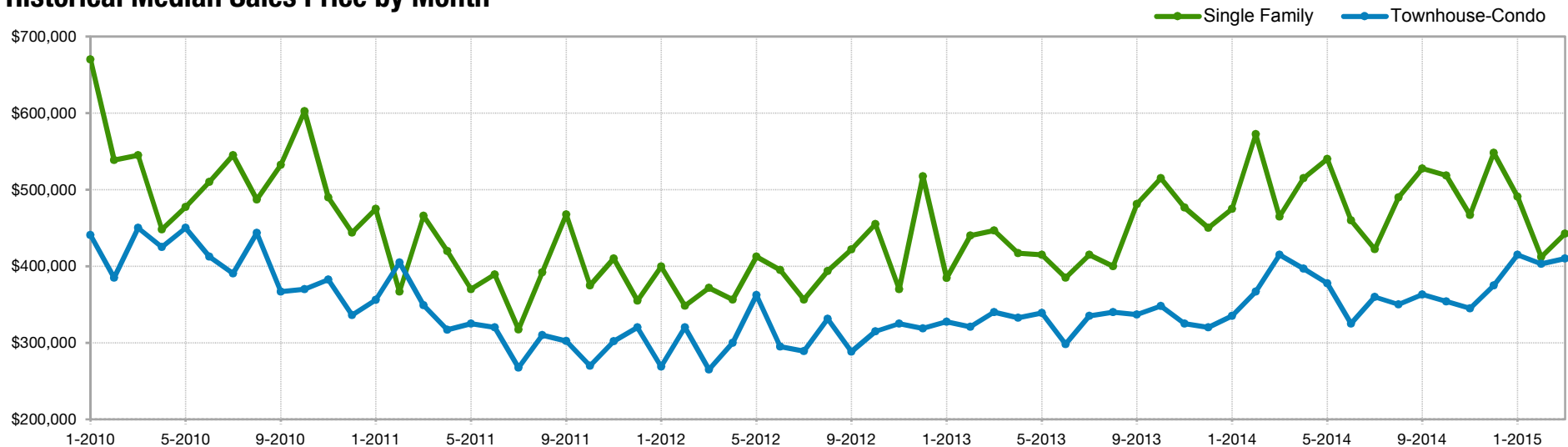


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	\$515,000	+23.5%	\$397,000	+19.3%
May-2014	\$540,013	+30.1%	\$377,500	+11.4%
Jun-2014	\$459,900	+19.5%	\$325,000	+9.0%
Jul-2014	\$422,250	+1.7%	\$360,000	+7.5%
Aug-2014	\$490,000	+22.5%	\$350,000	+2.9%
Sep-2014	\$527,500	+9.7%	\$363,000	+7.7%
Oct-2014	\$518,500	+0.7%	\$354,000	+1.7%
Nov-2014	\$467,000	-2.0%	\$345,000	+6.2%
Dec-2014	\$548,000	+21.8%	\$375,000	+17.2%
Jan-2015	\$491,000	+3.4%	\$415,000	+23.9%
Feb-2015	\$412,000	-28.0%	\$403,000	+9.9%
Mar-2015	\$442,500	-4.8%	\$410,000	-1.2%

Historical Median Sales Price by Month

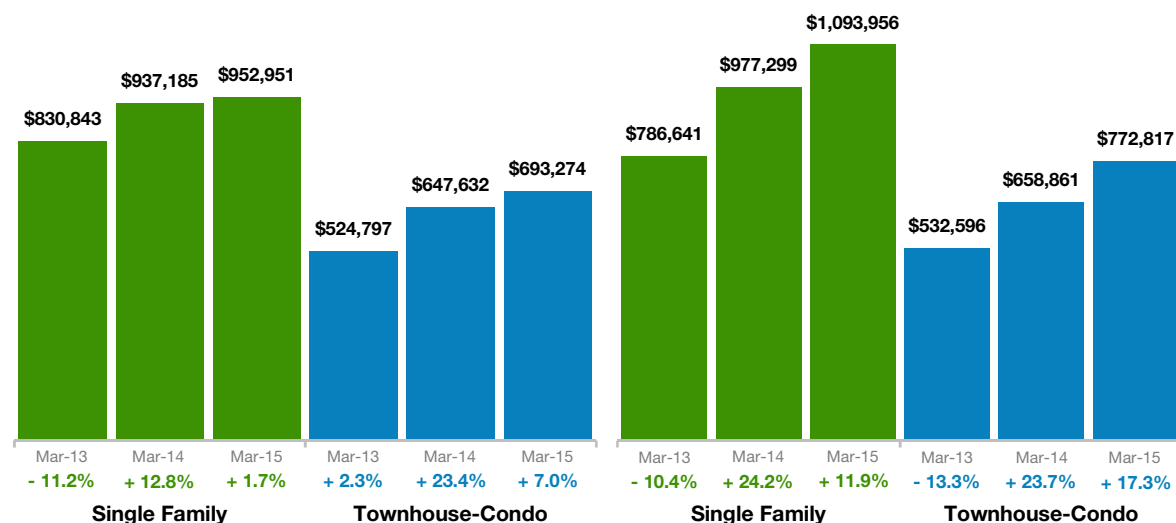


Average Sales Price

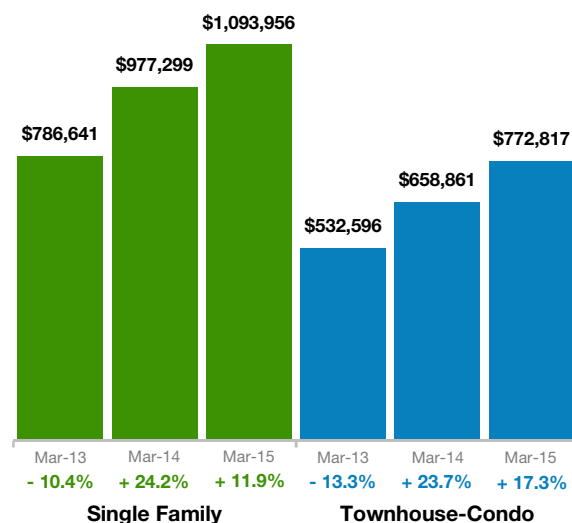
March 2015
Mountain Region



March

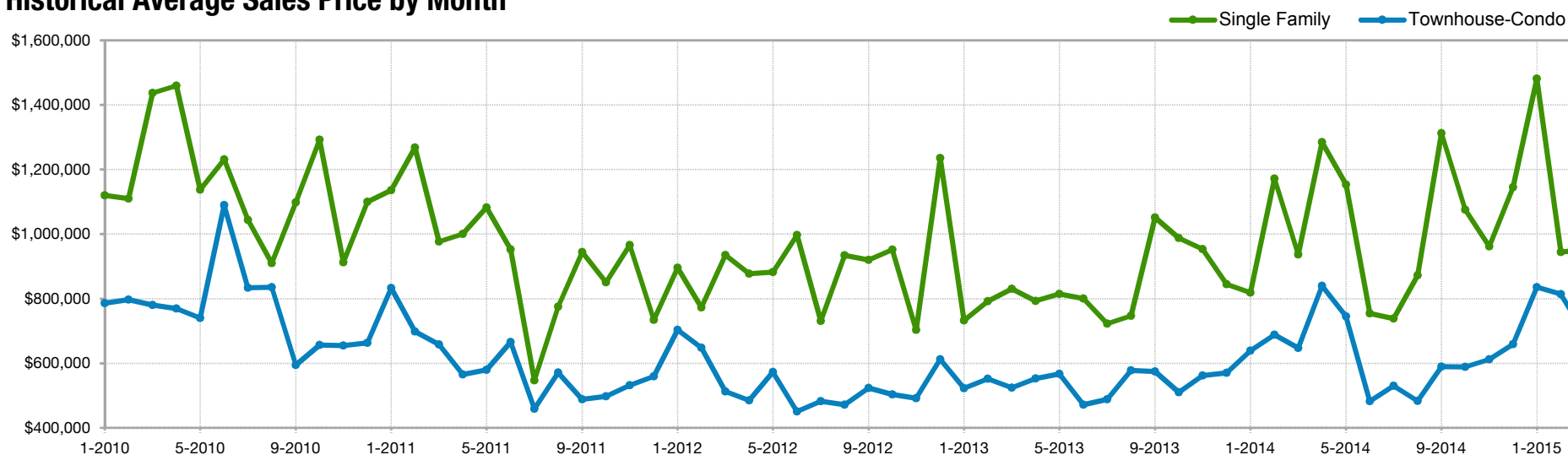


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	\$1,284,330	+62.0%	\$839,586	+51.9%
May-2014	\$1,153,033	+41.5%	\$745,237	+31.3%
Jun-2014	\$754,236	-5.7%	\$482,258	+2.2%
Jul-2014	\$738,306	+2.2%	\$530,716	+8.6%
Aug-2014	\$872,371	+16.8%	\$483,899	-16.3%
Sep-2014	\$1,312,526	+24.9%	\$589,466	+2.5%
Oct-2014	\$1,076,018	+8.9%	\$589,253	+15.4%
Nov-2014	\$961,538	+0.9%	\$612,192	+8.9%
Dec-2014	\$1,145,148	+35.5%	\$658,923	+15.5%
Jan-2015	\$1,481,146	+80.9%	\$835,492	+30.7%
Feb-2015	\$944,591	-19.4%	\$814,188	+18.3%
Mar-2015	\$952,951	+1.7%	\$693,274	+7.0%

Historical Average Sales Price by Month



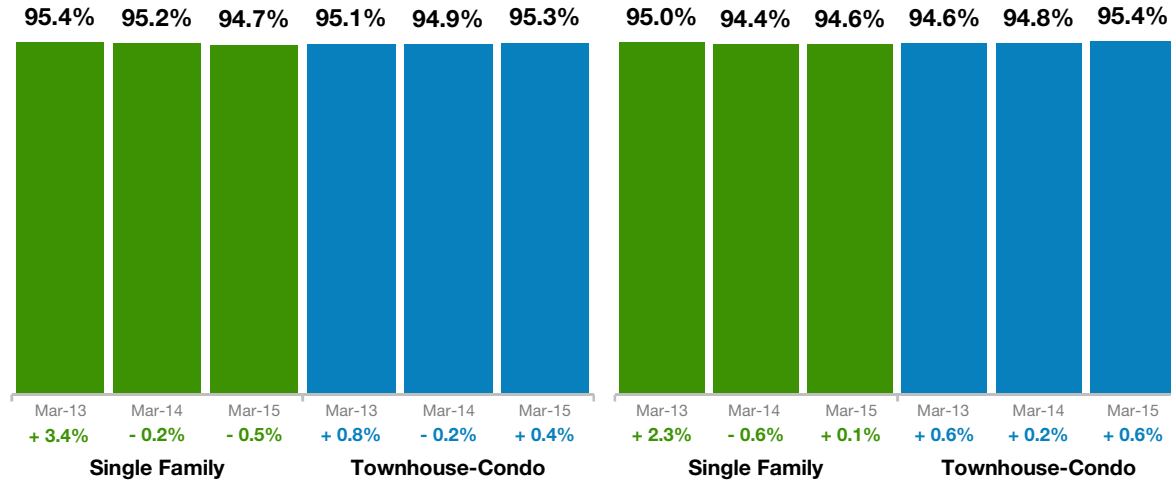
Percent of List Price Received

March 2015
Mountain Region



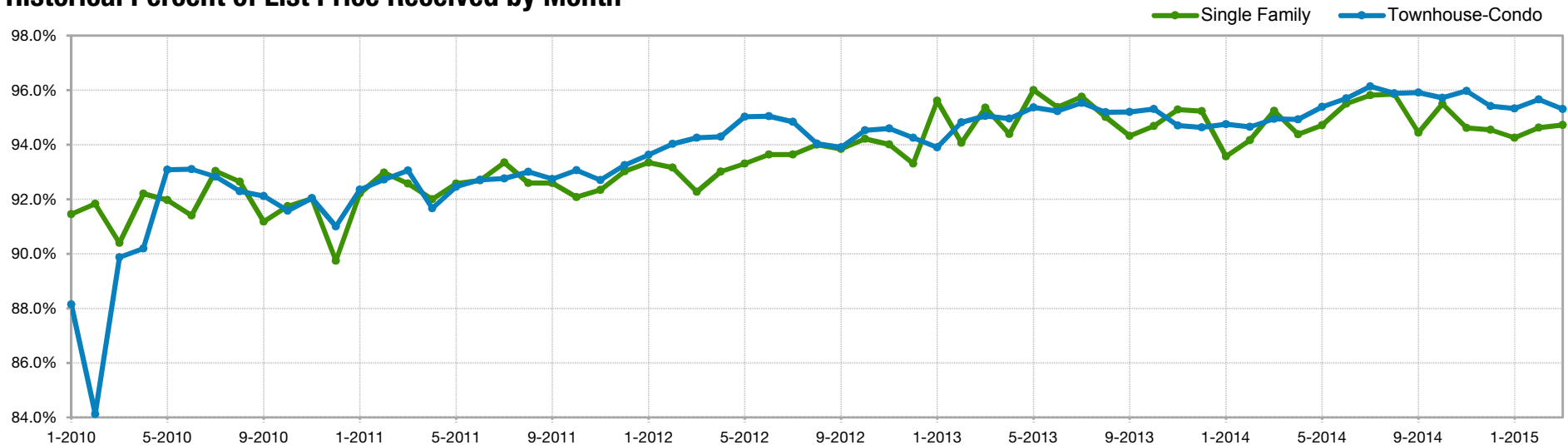
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	94.4%	0.0%	94.9%	-0.1%
May-2014	94.7%	-1.4%	95.4%	0.0%
Jun-2014	95.5%	+0.1%	95.7%	+0.5%
Jul-2014	95.8%	0.0%	96.1%	+0.6%
Aug-2014	95.9%	+0.9%	95.9%	+0.7%
Sep-2014	94.4%	+0.1%	95.9%	+0.7%
Oct-2014	95.5%	+0.8%	95.7%	+0.4%
Nov-2014	94.6%	-0.7%	96.0%	+1.4%
Dec-2014	94.5%	-0.7%	95.4%	+0.8%
Jan-2015	94.3%	+0.7%	95.3%	+0.5%
Feb-2015	94.6%	+0.4%	95.7%	+1.1%
Mar-2015	94.7%	-0.5%	95.3%	+0.4%

Historical Percent of List Price Received by Month

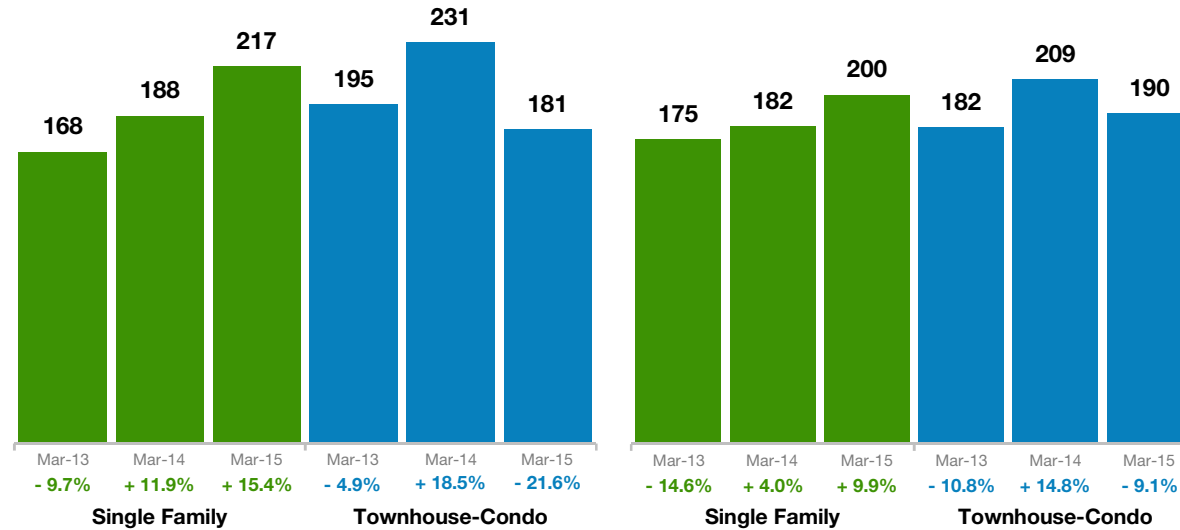


Days on Market Until Sale

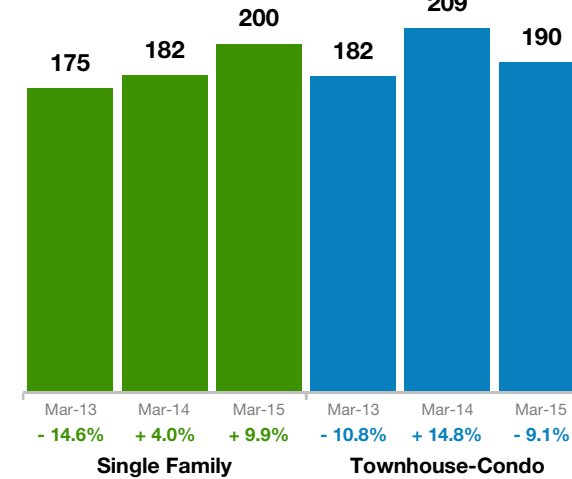
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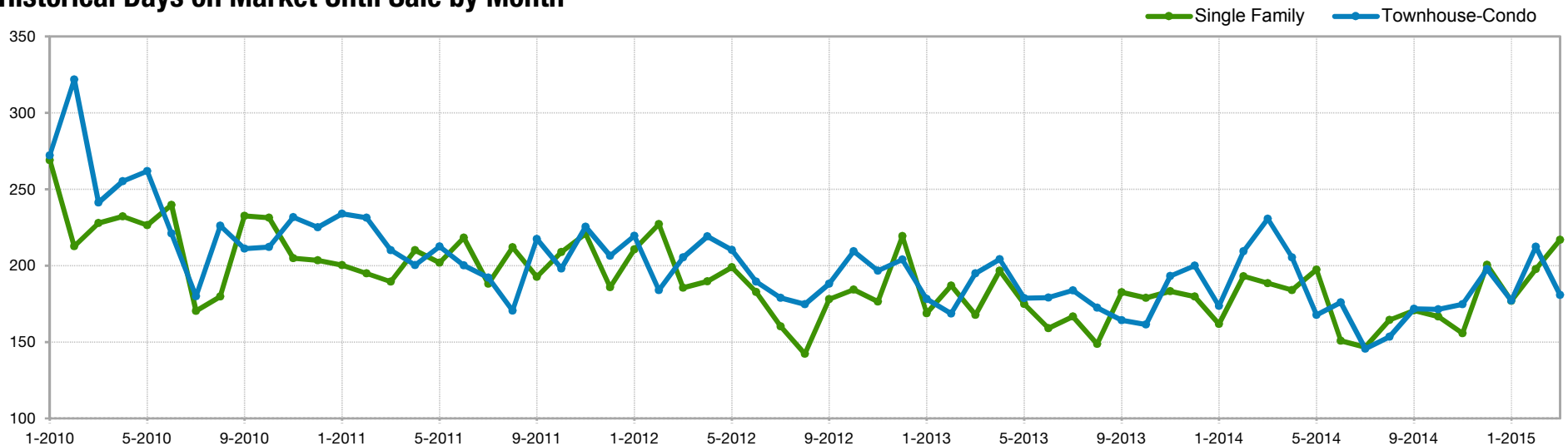


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	184	-6.6%	205	+0.5%
May-2014	197	+12.6%	168	-6.1%
Jun-2014	151	-5.0%	176	-1.7%
Jul-2014	147	-12.0%	146	-20.7%
Aug-2014	164	+10.1%	153	-11.6%
Sep-2014	171	-6.6%	172	+4.9%
Oct-2014	167	-6.7%	171	+5.6%
Nov-2014	156	-14.8%	175	-9.3%
Dec-2014	200	+11.1%	198	-1.0%
Jan-2015	177	+9.3%	177	+1.7%
Feb-2015	198	+2.6%	212	+1.4%
Mar-2015	217	+15.4%	181	-21.6%

Historical Days on Market Until Sale by Month

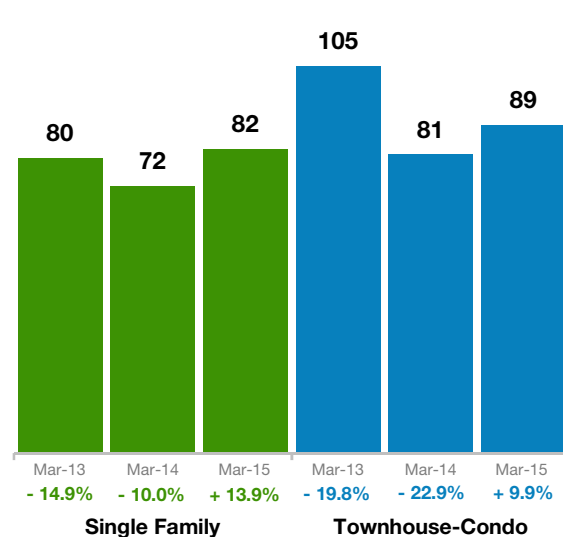


Housing Affordability Index

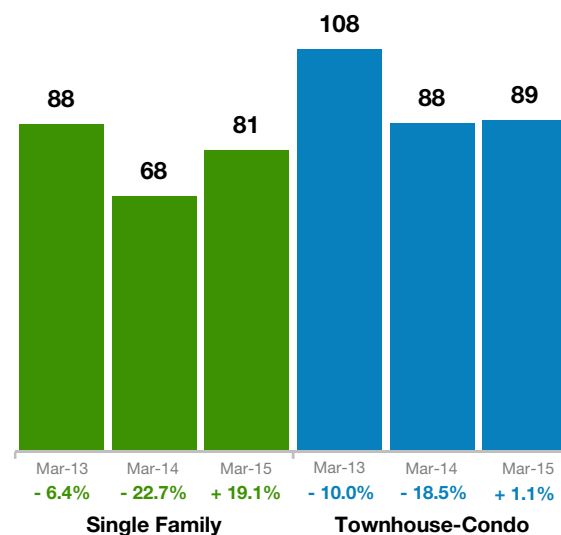
March 2015
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March

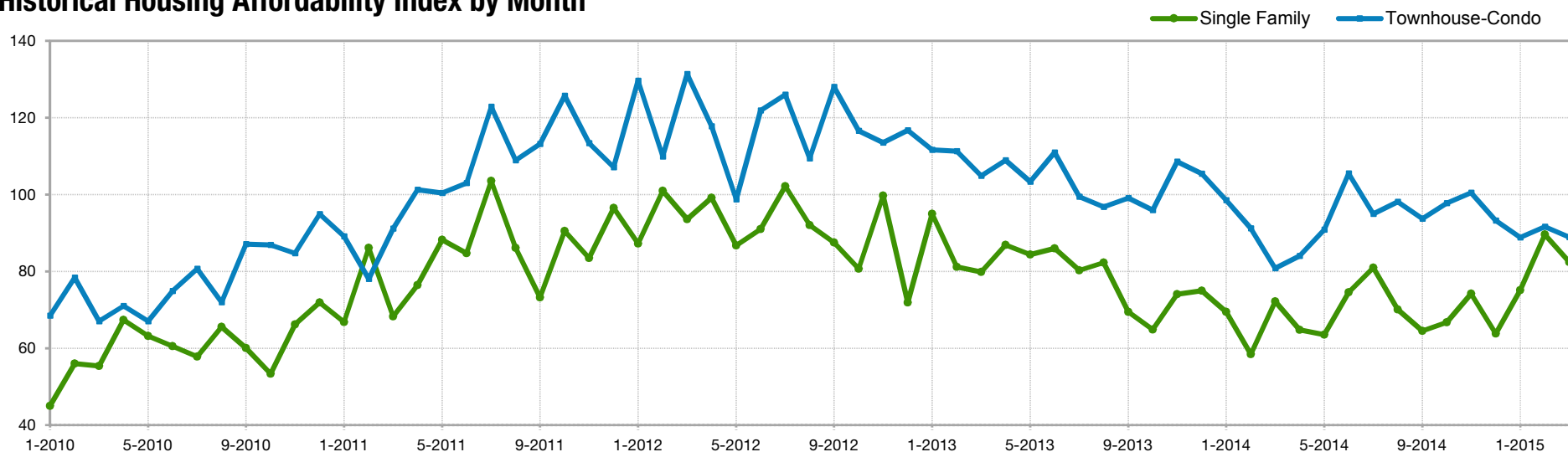


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	65	-25.3%	84	-22.9%
May-2014	64	-23.8%	91	-11.7%
Jun-2014	75	-12.8%	105	-5.4%
Jul-2014	81	+1.3%	95	-4.0%
Aug-2014	70	-14.6%	98	+1.0%
Sep-2014	64	-7.2%	94	-5.1%
Oct-2014	67	+3.1%	98	+2.1%
Nov-2014	74	0.0%	100	-8.3%
Dec-2014	64	-14.7%	93	-11.4%
Jan-2015	75	+8.7%	89	-10.1%
Feb-2015	90	+55.2%	92	+1.1%
Mar-2015	82	+13.9%	89	+9.9%

Historical Housing Affordability Index by Month

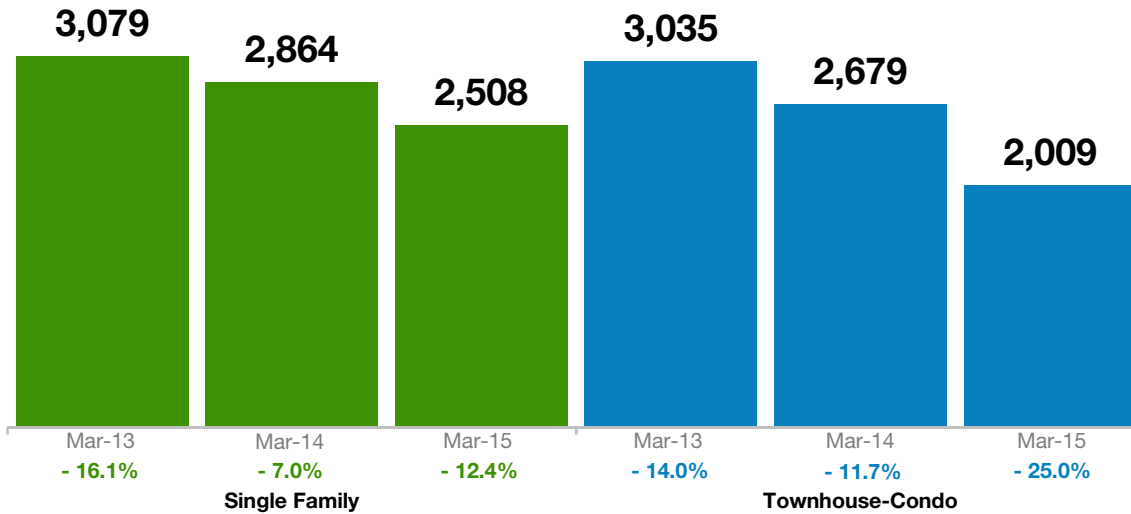


Inventory of Active Listings

March 2015
Mountain Region

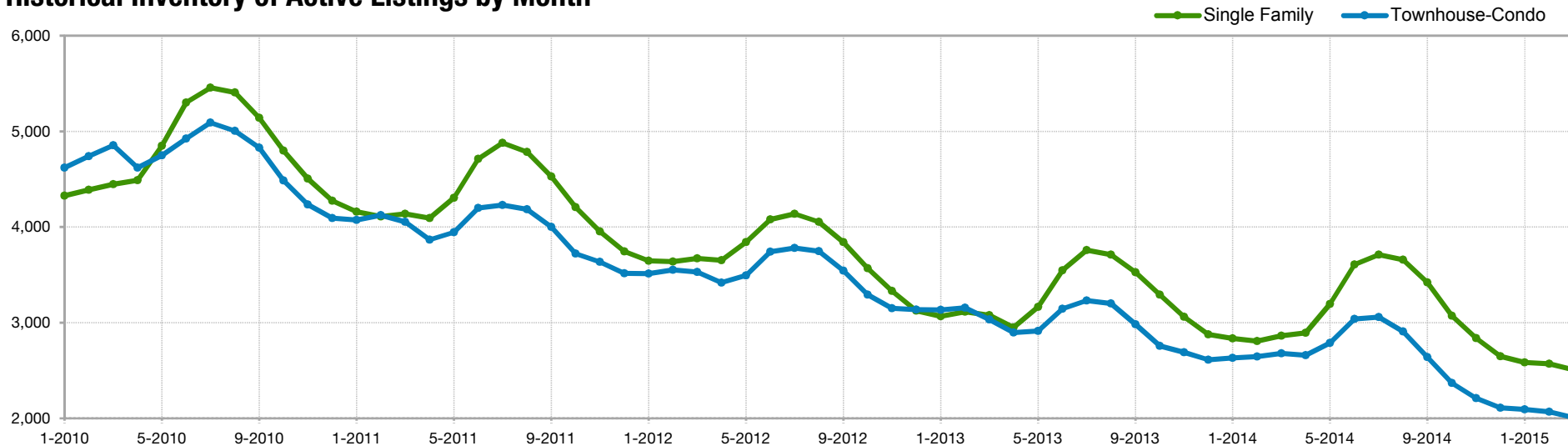


March



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Apr-2014	2,893	-1.9%	2,661	-8.1%
May-2014	3,195	+0.9%	2,788	-4.3%
Jun-2014	3,607	+1.7%	3,040	-3.3%
Jul-2014	3,711	-1.3%	3,059	-5.4%
Aug-2014	3,659	-1.4%	2,908	-9.2%
Sep-2014	3,422	-3.0%	2,642	-11.4%
Oct-2014	3,073	-6.7%	2,369	-14.1%
Nov-2014	2,839	-7.3%	2,211	-17.9%
Dec-2014	2,648	-8.0%	2,112	-19.2%
Jan-2015	2,584	-8.9%	2,093	-20.5%
Feb-2015	2,572	-8.4%	2,070	-21.8%
Mar-2015	2,508	-12.4%	2,009	-25.0%

Historical Inventory of Active Listings by Month

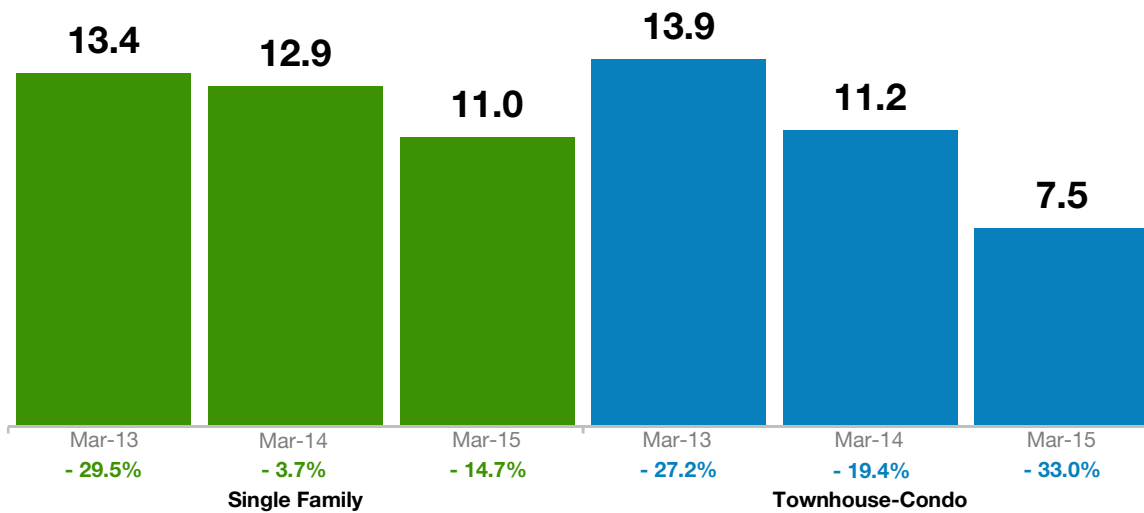


Months Supply of Inventory

March 2015
Mountain Region

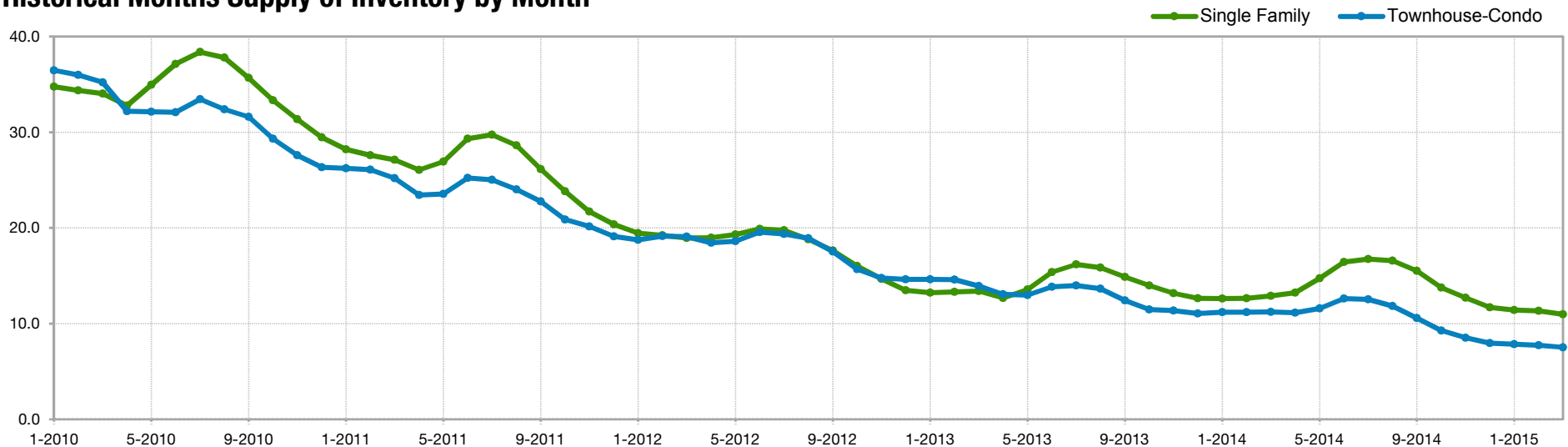


March



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Apr-2014	13.2	+3.9%	11.2	-14.5%
May-2014	14.7	+8.1%	11.6	-10.8%
Jun-2014	16.4	+6.5%	12.6	-9.4%
Jul-2014	16.8	+3.7%	12.6	-10.0%
Aug-2014	16.6	+5.1%	11.9	-13.1%
Sep-2014	15.5	+4.0%	10.6	-14.5%
Oct-2014	13.8	-1.4%	9.3	-19.1%
Nov-2014	12.7	-3.8%	8.5	-25.4%
Dec-2014	11.7	-7.9%	8.0	-27.9%
Jan-2015	11.4	-9.5%	7.8	-30.4%
Feb-2015	11.3	-11.0%	7.8	-30.4%
Mar-2015	11.0	-14.7%	7.5	-33.0%

Historical Months Supply of Inventory by Month



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

March 2015
Mountain Region



New Listings

A measure of how much new supply is coming onto the market from sellers.

Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract 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

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.

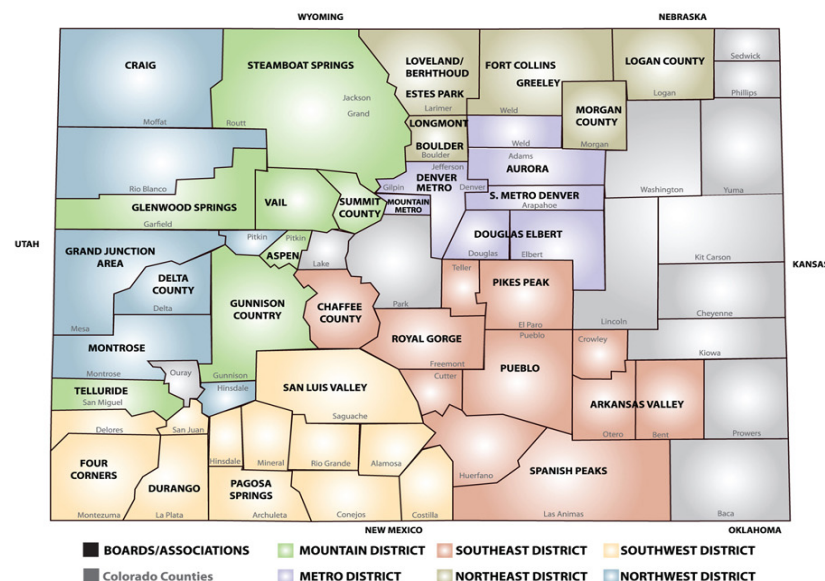
Active Listings

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 Listings

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.

COLORADO ASSOCIATION OF REALTORS® BOARD MAP



Association/Boards By District

Metro

Aurora Assn.
Denver Assn.
Denver Metro Commercial Assn.
Douglas Elbert Assn.
Mountain Metro Assn.
South Metro Assn.

Mountain

Aspen
Glenwood Springs Assn.
Grand County
Gunnison Country Assn.
Steamboat Springs
Summit Assn.
Telluride Assn.
Vail

Northeast

Boulder Area Assn.
Estes Park Board
Fort Collins Board
Greeley Area Assn.
Logan County Board
Longmont Assn.
Loveland/Berthoud Assn.
Morgan County Board
Northern Colorado Commercial Assn.

Northwest

Craig Assn.
Delta Board
Grand Junction Area Assn.
Montrose Assn.

Southeast

Arkansas Valley Board
Chaffee County Board
Pikes Peak Assn.
Pueblo Assn.
Royal Gorge Assn.
Spanish Peaks Assn.

Southwest

Cortez Area Assn.
Durango Area Assn.
Pagosa Springs Area Assn.
San Luis Valley Board

The gray areas are not represented by a local association/board of REALTORS® or Multiple Listing Service. Transaction numbers in those areas are low and would not affect the overall state statistics.