



# colorado association of REALTORS® HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

## Mountain District Single Family and Condo January 2015



# Total Market Overview

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

January 2015  
Mountain Region



Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		597	576	- 3.5%	597	576	- 3.5%
Pending / Under Contract		337	456	+ 35.3%	337	456	+ 35.3%
Sold Listings		256	285	+ 11.3%	256	285	+ 11.3%
Median Sales Price		\$380,000	\$449,000	+ 18.2%	\$380,000	\$449,000	+ 18.2%
Average Sales Price		\$720,867	\$1,115,839	+ 54.8%	\$720,867	\$1,115,839	+ 54.8%
Pct. of List Price Received		94.2%	94.8%	+ 0.6%	94.2%	94.8%	+ 0.6%
Days on Market		169	176	+ 4.1%	169	176	+ 4.1%
Affordability Index		87	82	- 5.7%	87	82	- 5.7%
Active Listings		5,564	4,695	- 15.6%	--	--	--
Months Supply		12.1	9.5	- 21.5%	--	--	--

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.

January 2015  
Mountain Region



Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		275	268	- 2.5%	275	268	- 2.5%
Pending / Under Contract		146	199	+ 36.3%	146	199	+ 36.3%
Sold Listings		119	122	+ 2.5%	119	122	+ 2.5%
Median Sales Price		\$475,000	\$496,250	+ 4.5%	\$475,000	\$496,250	+ 4.5%
Average Sales Price		\$818,762	\$1,489,769	+ 82.0%	\$818,762	\$1,489,769	+ 82.0%
Pct. of List Price Received		93.6%	94.2%	+ 0.6%	93.6%	94.2%	+ 0.6%
Days on Market		162	176	+ 8.6%	162	176	+ 8.6%
Affordability Index		69	74	+ 7.2%	69	74	+ 7.2%
Active Listings		2,840	2,528	- 11.0%	--	--	--
Months Supply		12.6	11.2	- 11.1%	--	--	--

# Townhouse-Condo Market Overview

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

January 2015  
Mountain Region



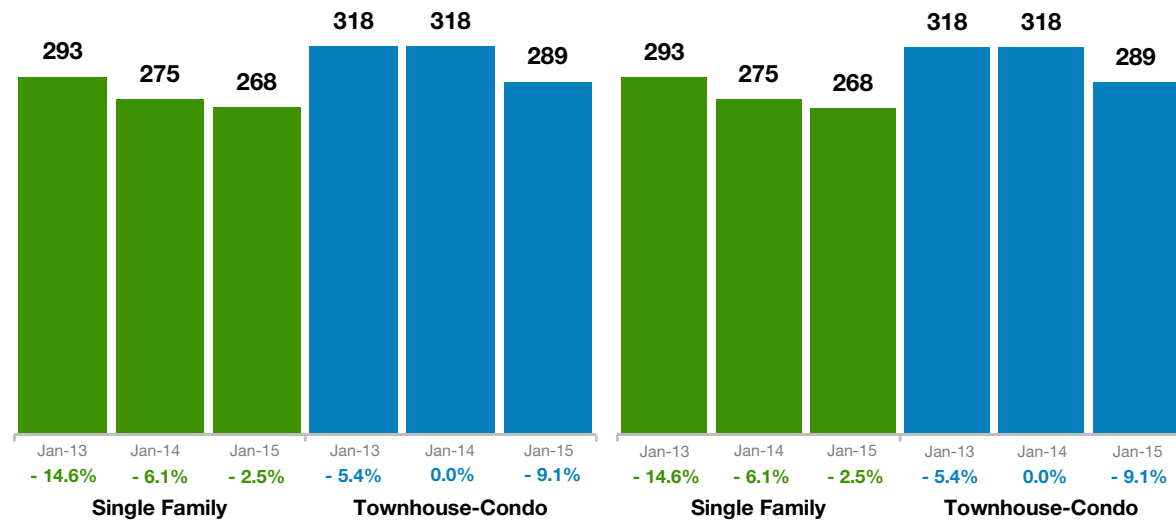
Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		318	289	- 9.1%	318	289	- 9.1%
Pending / Under Contract		190	256	+ 34.7%	190	256	+ 34.7%
Sold Listings		136	161	+ 18.4%	136	161	+ 18.4%
Median Sales Price		\$335,000	\$415,000	+ 23.9%	\$335,000	\$415,000	+ 23.9%
Average Sales Price		\$639,297	\$835,492	+ 30.7%	\$639,297	\$835,492	+ 30.7%
Pct. of List Price Received		94.8%	95.3%	+ 0.5%	94.8%	95.3%	+ 0.5%
Days on Market		174	177	+ 1.7%	174	177	+ 1.7%
Affordability Index		99	89	- 10.1%	99	89	- 10.1%
Active Listings		2,629	2,042	- 22.3%	--	--	--
Months Supply		11.2	7.7	- 31.3%	--	--	--

# New Listings

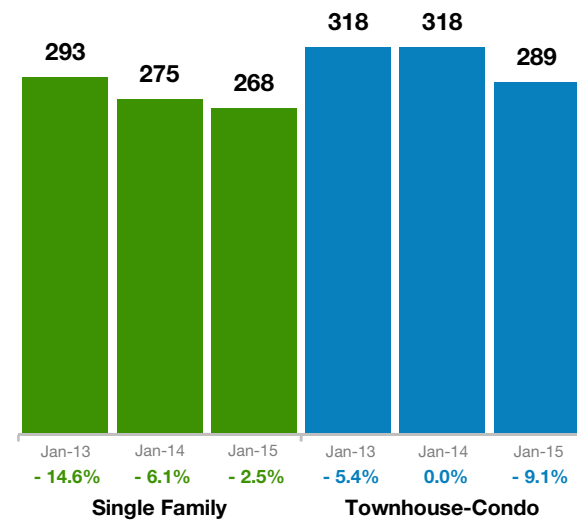
January 2015  
Mountain Region



## January

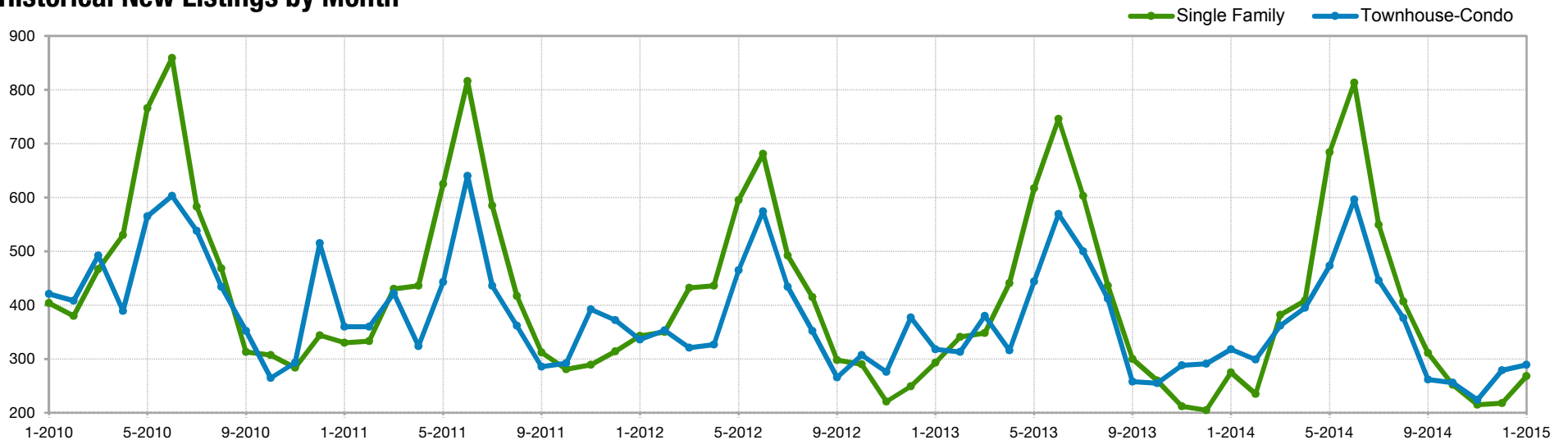


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	235	-31.1%	299	-4.5%
Mar-2014	382	+9.8%	362	-4.7%
Apr-2014	408	-7.5%	395	+25.0%
May-2014	684	+10.9%	473	+6.5%
Jun-2014	813	+9.0%	596	+4.7%
Jul-2014	549	-9.0%	446	-10.8%
Aug-2014	407	-6.7%	376	-8.7%
Sep-2014	311	+3.7%	262	+1.6%
Oct-2014	252	-3.1%	256	+0.4%
Nov-2014	215	+1.4%	224	-22.2%
Dec-2014	218	+6.3%	279	-4.1%
<b>Jan-2015</b>	<b>268</b>	<b>-2.5%</b>	<b>289</b>	<b>-9.1%</b>

## Historical New Listings by Month



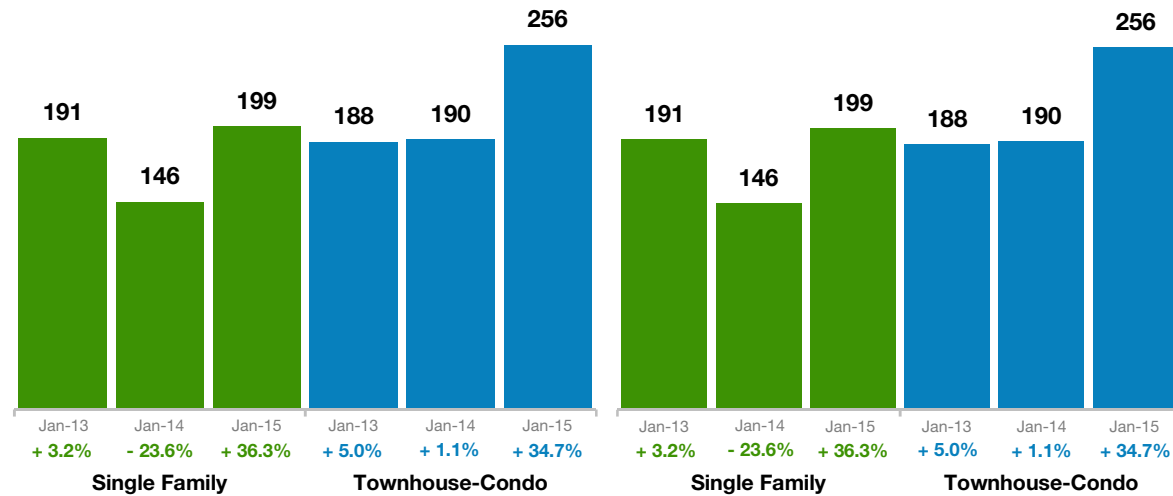
# Pending / Under Contract

January 2015  
Mountain Region



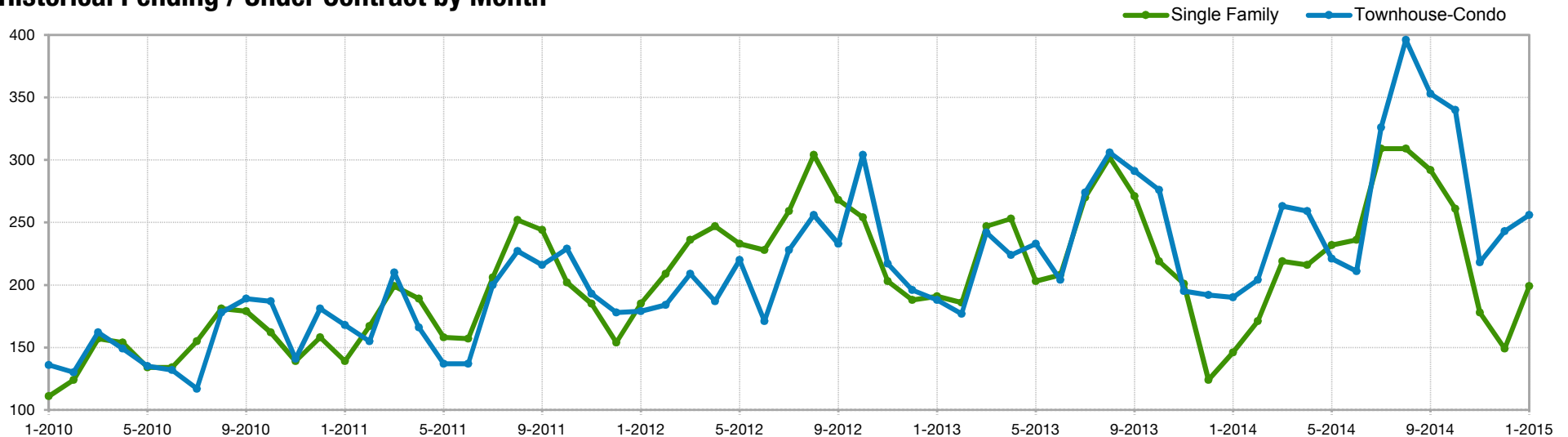
## January

## Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	171	-8.1%	204	+15.3%
Mar-2014	219	-11.3%	263	+8.7%
Apr-2014	216	-14.6%	259	+15.6%
May-2014	232	+14.3%	221	-5.2%
Jun-2014	236	+13.5%	211	+3.4%
Jul-2014	309	+14.4%	326	+19.0%
Aug-2014	309	+2.3%	396	+29.4%
Sep-2014	292	+7.7%	353	+21.3%
Oct-2014	261	+19.2%	340	+23.2%
Nov-2014	178	-11.4%	218	+11.8%
Dec-2014	149	+20.2%	243	+26.6%
<b>Jan-2015</b>	<b>199</b>	<b>+36.3%</b>	<b>256</b>	<b>+34.7%</b>

## Historical Pending / Under Contract by Month

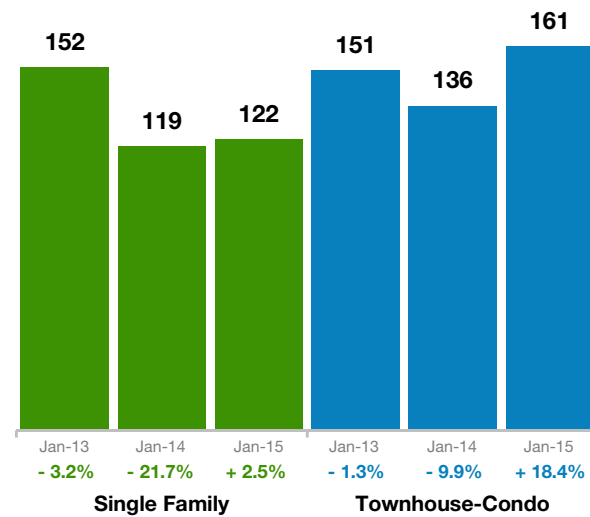


# Sold Listings

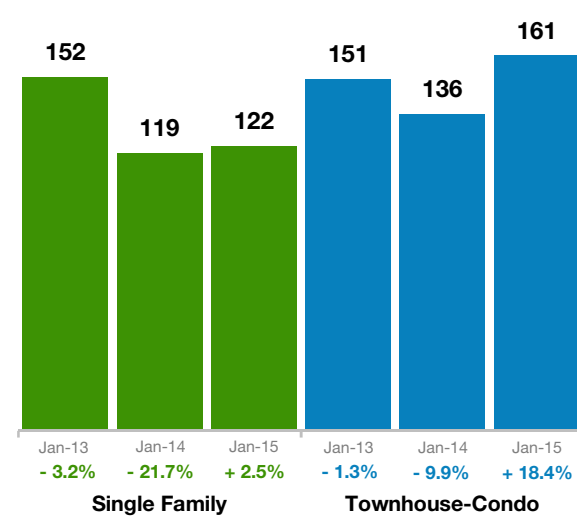
January 2015  
Mountain Region



## January

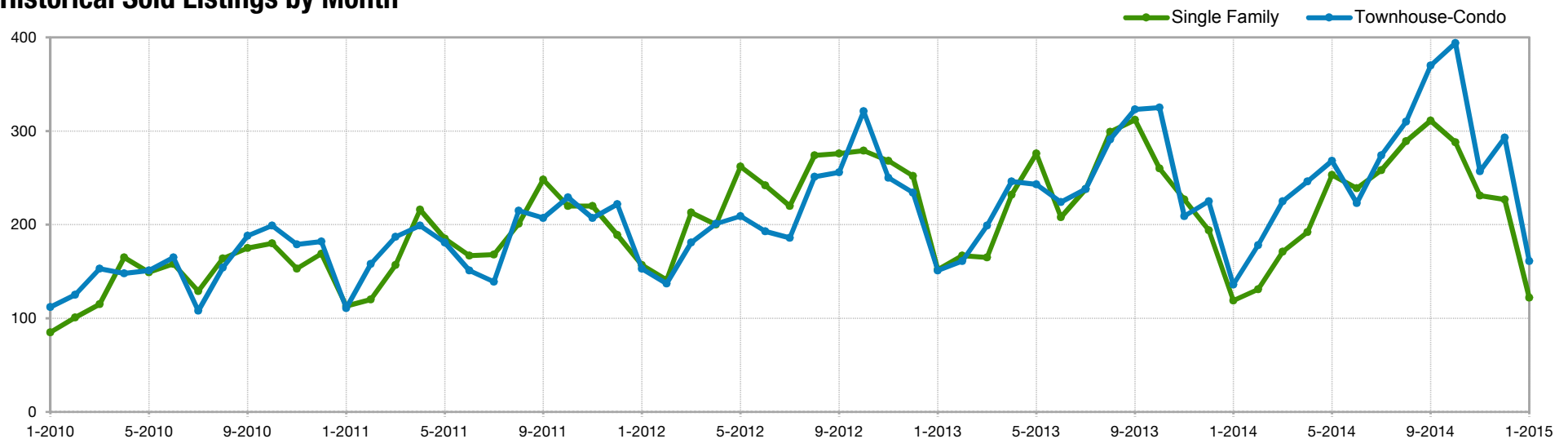


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	131	-21.6%	178	+10.6%
Mar-2014	171	+3.6%	225	+13.1%
Apr-2014	192	-17.2%	246	0.0%
May-2014	253	-8.3%	268	+10.3%
Jun-2014	239	+14.9%	223	-0.4%
Jul-2014	258	+8.4%	274	+15.1%
Aug-2014	289	-3.3%	310	+6.5%
Sep-2014	311	-0.3%	370	+14.6%
Oct-2014	288	+10.8%	394	+21.2%
Nov-2014	231	+1.8%	257	+23.0%
Dec-2014	227	+17.0%	293	+30.2%
<b>Jan-2015</b>	<b>122</b>	<b>+2.5%</b>	<b>161</b>	<b>+18.4%</b>

## Historical Sold Listings by Month





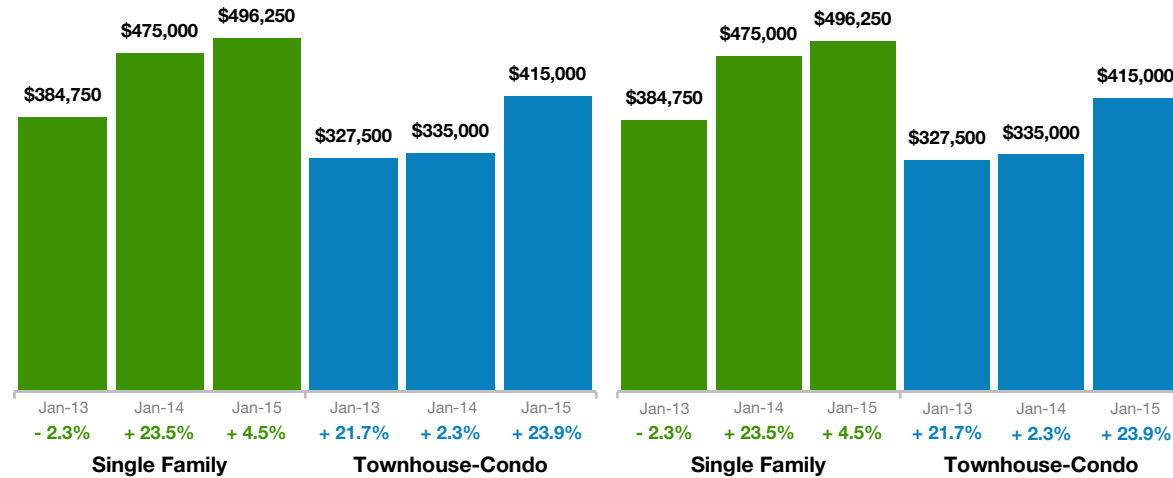
# Median Sales Price

January 2015  
Mountain Region



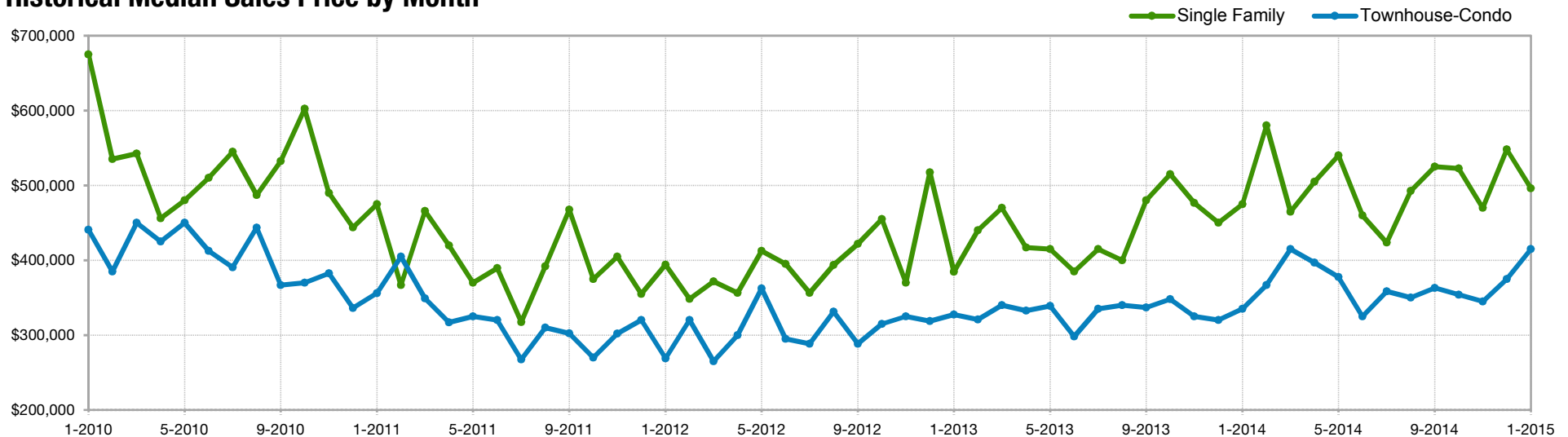
## January

## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$580,000	+31.8%	\$366,688	+14.2%
Mar-2014	\$464,630	-1.1%	\$415,000	+22.1%
Apr-2014	\$505,000	+21.1%	\$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	\$423,750	+2.1%	\$358,500	+7.0%
Aug-2014	\$492,500	+23.1%	\$350,000	+2.9%
Sep-2014	\$525,000	+9.4%	\$363,000	+7.7%
Oct-2014	\$522,500	+1.5%	\$354,000	+1.7%
Nov-2014	\$470,000	-1.4%	\$345,000	+6.2%
Dec-2014	\$548,000	+21.8%	\$375,000	+17.2%
<b>Jan-2015</b>	<b>\$496,250</b>	<b>+4.5%</b>	<b>\$415,000</b>	<b>+23.9%</b>

## Historical Median Sales Price by Month





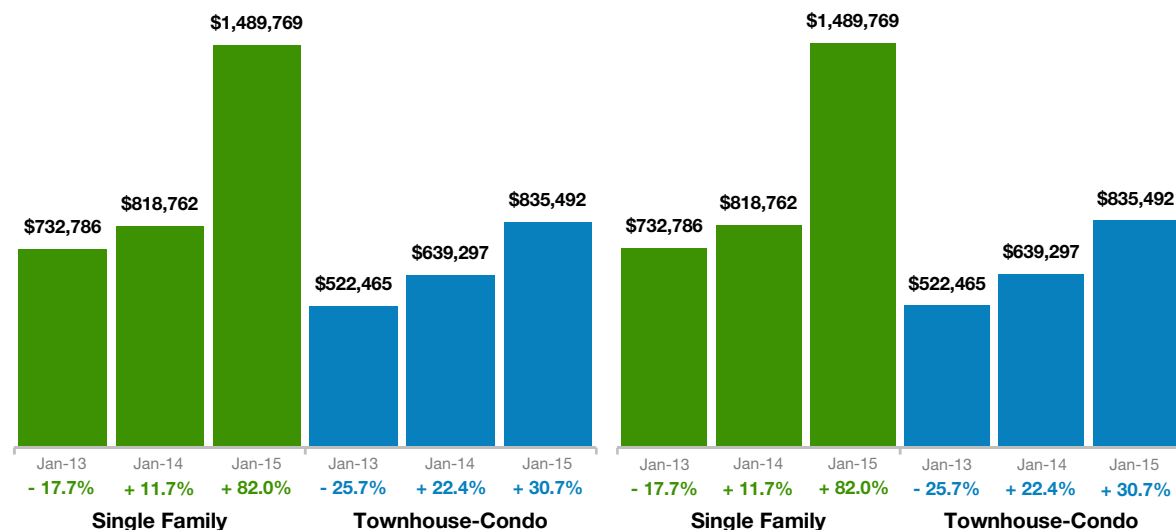
# Average Sales Price

January 2015  
Mountain Region



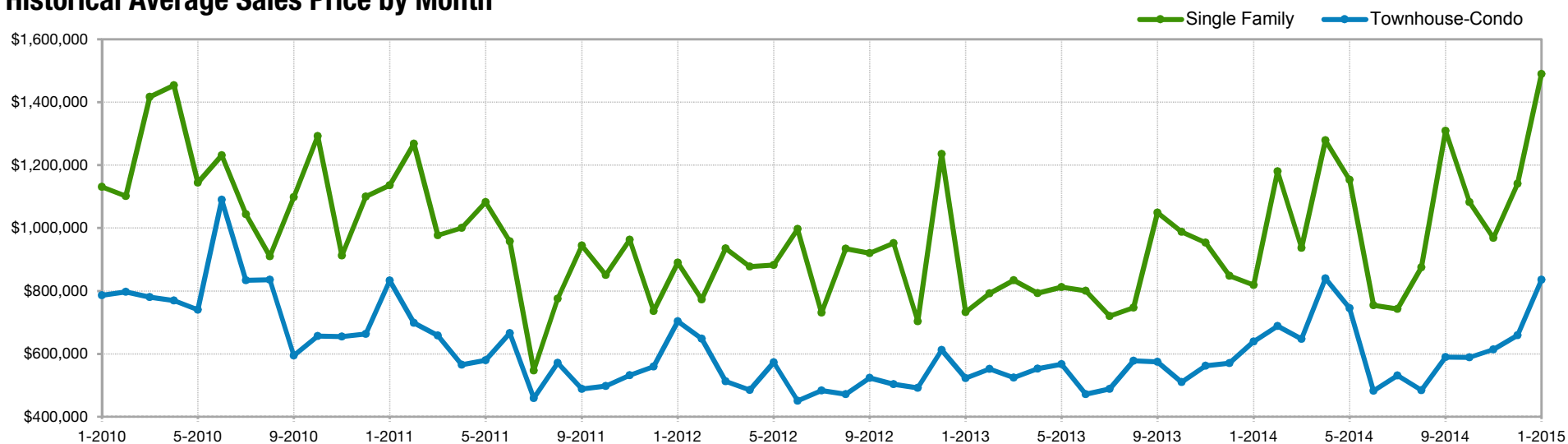
## January

## Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$1,180,319	+49.1%	\$688,002	+24.6%
Mar-2014	\$937,185	+12.3%	\$647,632	+23.4%
Apr-2014	\$1,278,916	+61.3%	\$839,586	+51.9%
May-2014	\$1,153,309	+42.0%	\$745,237	+31.3%
Jun-2014	\$754,236	-5.7%	\$482,258	+2.2%
Jul-2014	\$742,367	+3.0%	\$531,338	+8.7%
Aug-2014	\$874,689	+17.1%	\$483,943	-16.3%
Sep-2014	\$1,308,723	+24.8%	\$589,466	+2.5%
Oct-2014	\$1,082,140	+9.6%	\$589,253	+15.4%
Nov-2014	\$968,316	+1.6%	\$614,029	+9.2%
Dec-2014	\$1,140,818	+34.5%	\$658,923	+15.5%
<b>Jan-2015</b>	<b>\$1,489,769</b>	<b>+82.0%</b>	<b>\$835,492</b>	<b>+30.7%</b>

## Historical Average Sales Price by Month



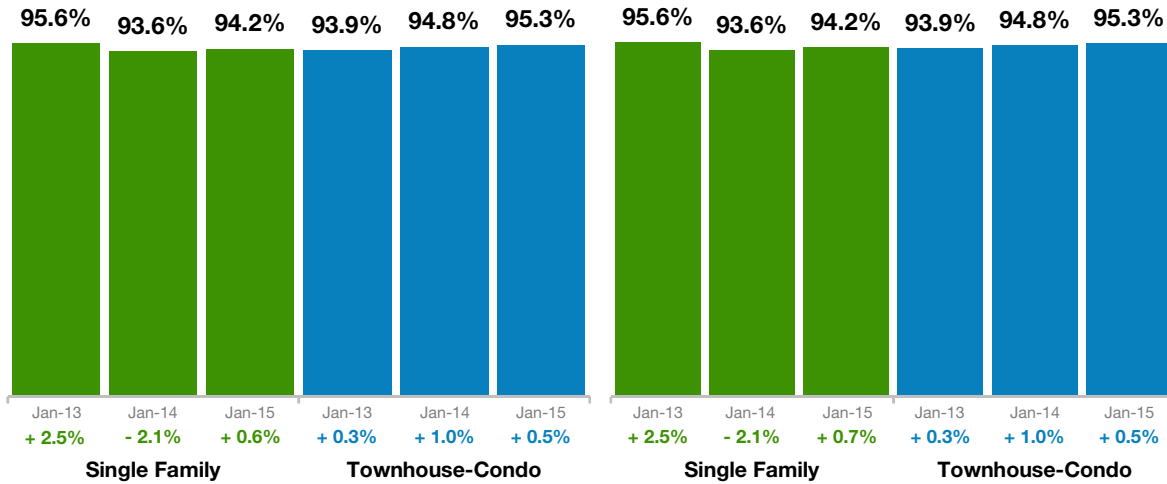
# Percent of List Price Received

January 2015  
Mountain Region



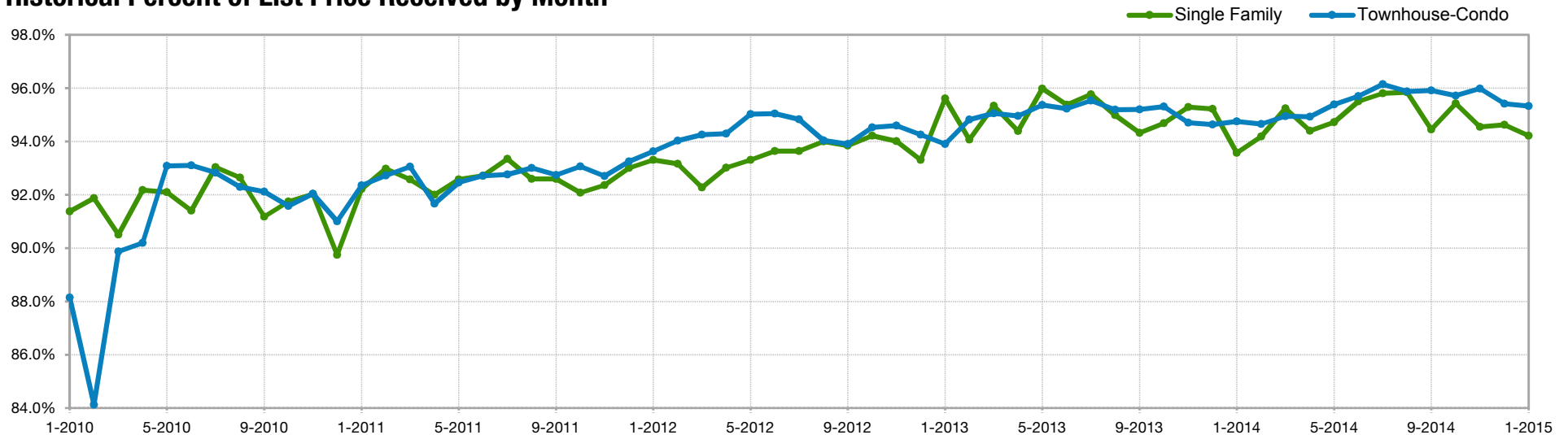
## January

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	94.2%	+0.1%	94.7%	-0.1%
Mar-2014	95.2%	-0.1%	94.9%	-0.2%
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	95.8%	+0.8%	95.9%	+0.7%
Sep-2014	94.4%	+0.1%	95.9%	+0.7%
Oct-2014	95.4%	+0.7%	95.7%	+0.4%
Nov-2014	94.5%	-0.8%	96.0%	+1.4%
Dec-2014	94.6%	-0.6%	95.4%	+0.8%
<b>Jan-2015</b>	<b>94.2%</b>	<b>+0.6%</b>	<b>95.3%</b>	<b>+0.5%</b>

## Historical Percent of List Price Received by Month

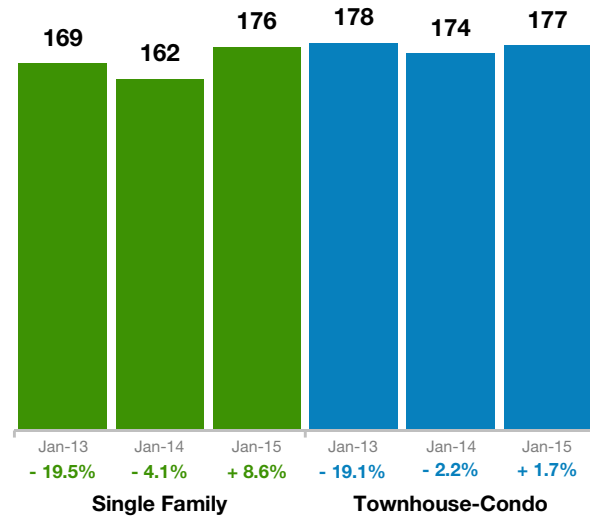


# Days on Market Until Sale

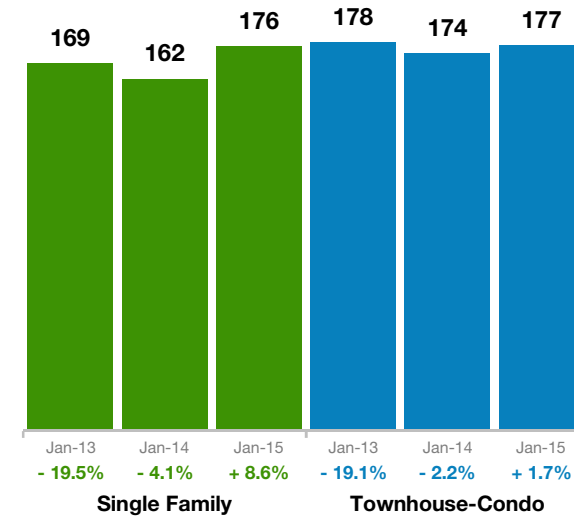
January 2015  
Mountain Region



## January

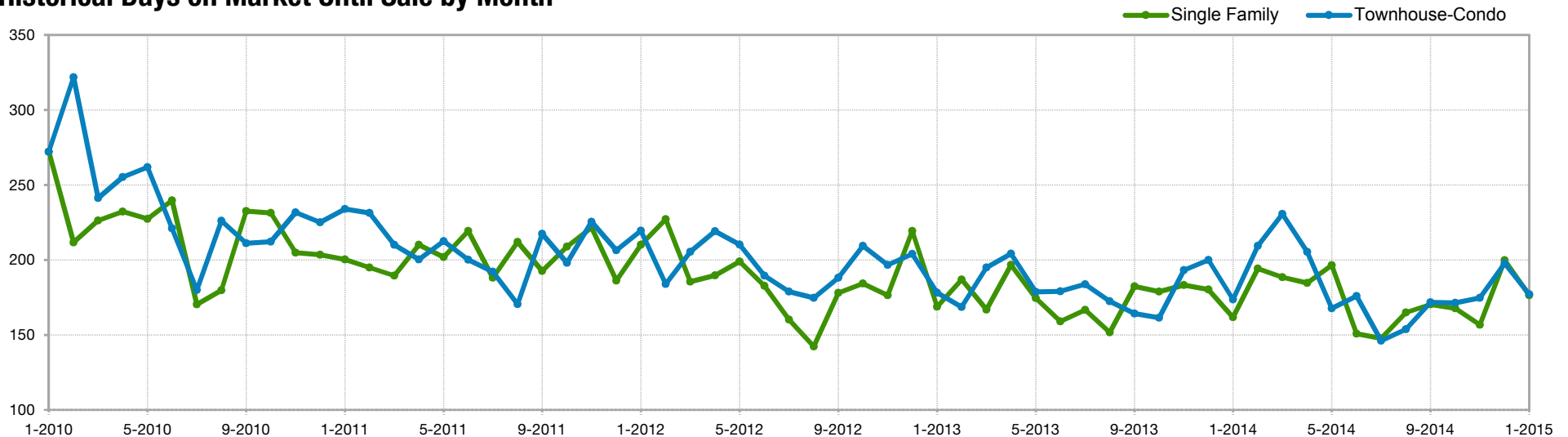


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	194	+3.7%	209	+23.7%
Mar-2014	188	+12.6%	231	+18.5%
Apr-2014	185	-6.1%	205	+0.5%
May-2014	196	+12.0%	168	-6.1%
Jun-2014	151	-5.0%	176	-1.7%
Jul-2014	148	-11.4%	146	-20.7%
Aug-2014	165	+8.6%	154	-11.0%
Sep-2014	170	-6.6%	172	+4.9%
Oct-2014	168	-6.1%	171	+5.6%
Nov-2014	157	-14.2%	175	-9.3%
Dec-2014	200	+11.1%	198	-1.0%
Jan-2015	176	+8.6%	177	+1.7%

## Historical Days on Market Until Sale by Month

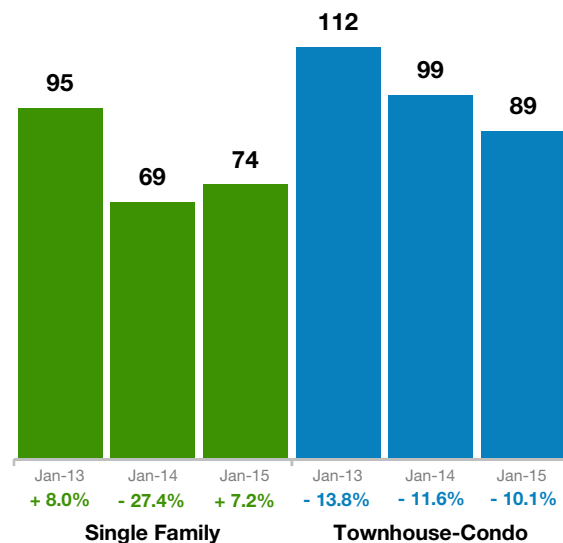


# Housing Affordability Index

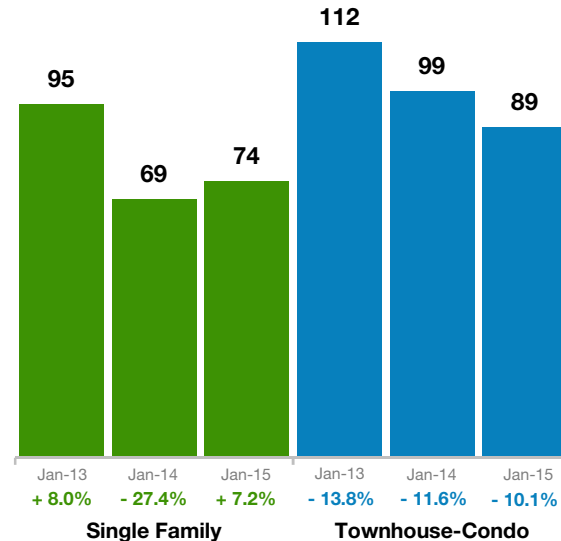
January 2015  
Mountain Region



## January

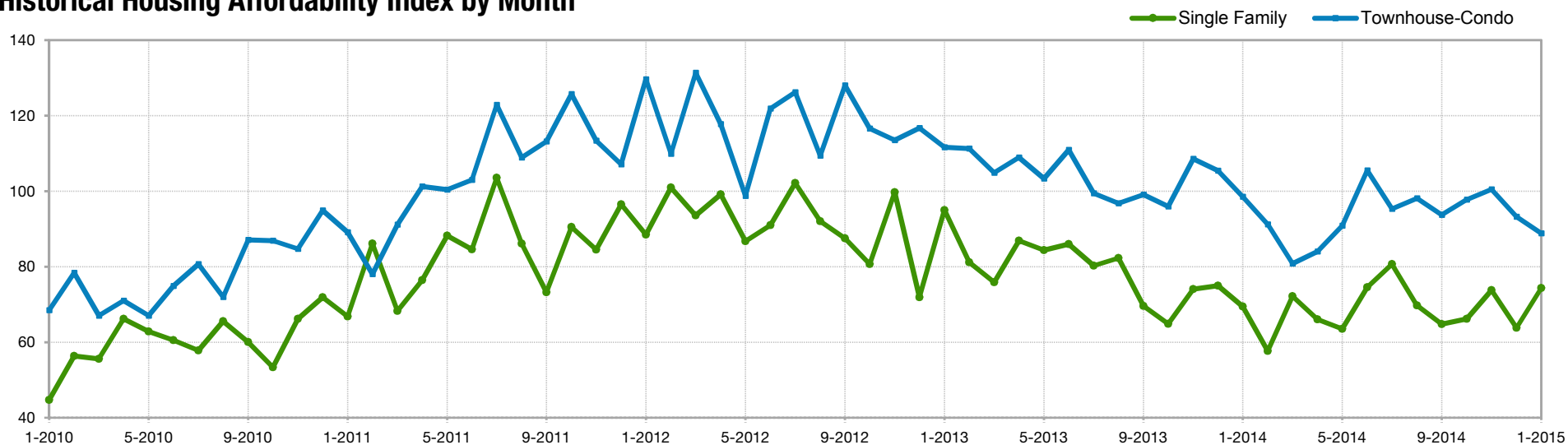


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	58	-28.4%	91	-18.0%
Mar-2014	72	-5.3%	81	-22.9%
Apr-2014	66	-24.1%	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	65	-7.1%	94	-5.1%
Oct-2014	66	+1.5%	98	+2.1%
Nov-2014	74	0.0%	100	-8.3%
Dec-2014	64	-14.7%	93	-11.4%
<b>Jan-2015</b>	<b>74</b>	<b>+7.2%</b>	<b>89</b>	<b>-10.1%</b>

## Historical Housing Affordability Index by Month

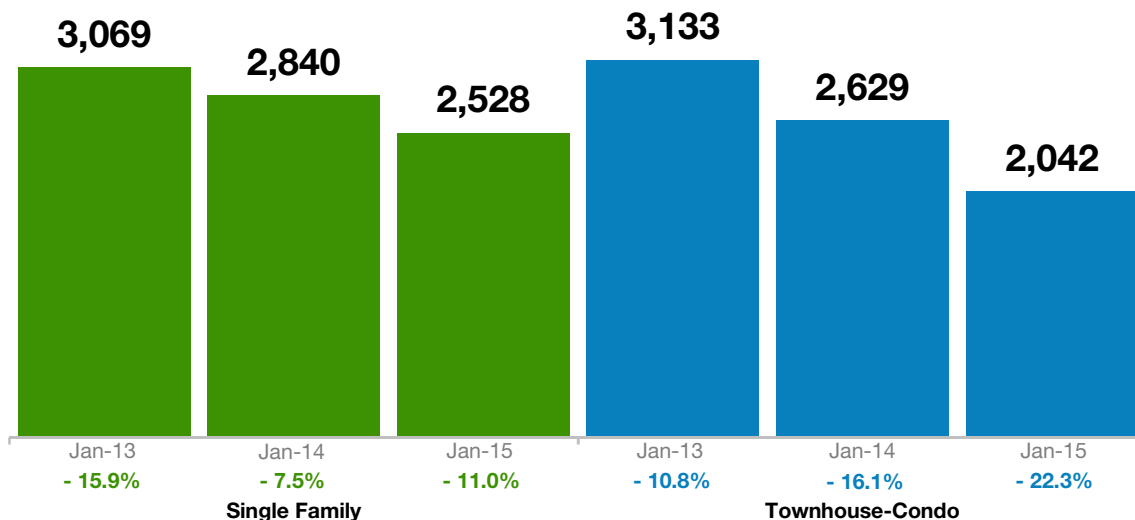


# Inventory of Active Listings

January 2015  
Mountain Region

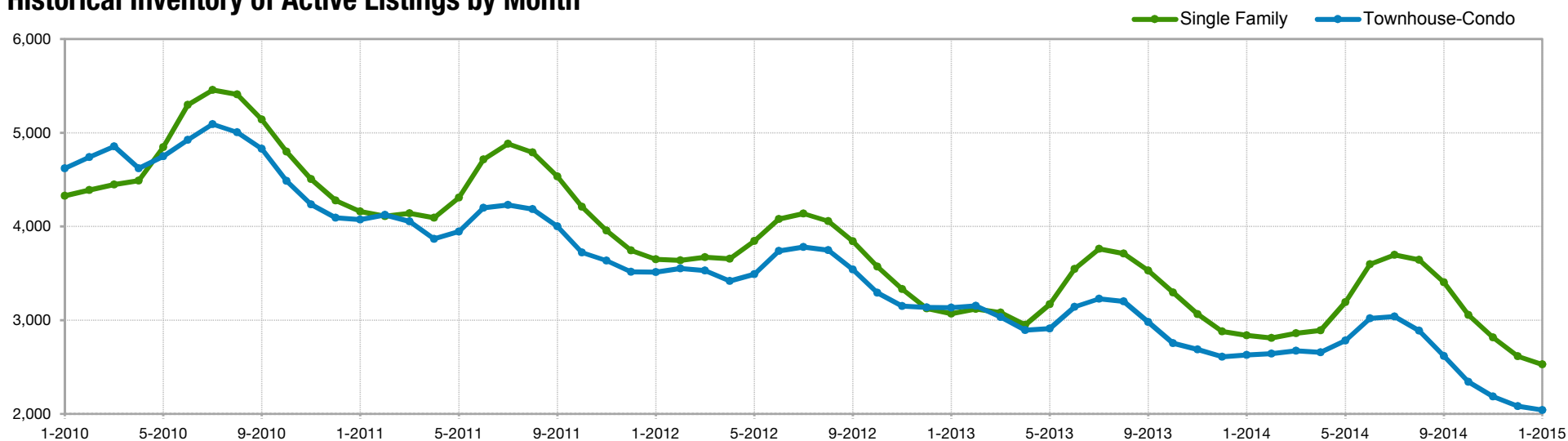


## January



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Feb-2014	2,810	-9.9%	2,643	-16.2%
Mar-2014	2,862	-7.1%	2,675	-11.8%
Apr-2014	2,892	-2.0%	2,657	-8.2%
May-2014	3,192	+0.7%	2,782	-4.5%
Jun-2014	3,597	+1.4%	3,019	-3.9%
Jul-2014	3,697	-1.7%	3,039	-5.9%
Aug-2014	3,644	-1.8%	2,888	-9.8%
Sep-2014	3,405	-3.5%	2,618	-12.2%
Oct-2014	3,057	-7.2%	2,342	-15.0%
Nov-2014	2,816	-8.1%	2,185	-18.7%
Dec-2014	2,616	-9.2%	2,083	-20.2%
Jan-2015	2,528	-11.0%	2,042	-22.3%

## Historical Inventory of Active Listings by Month

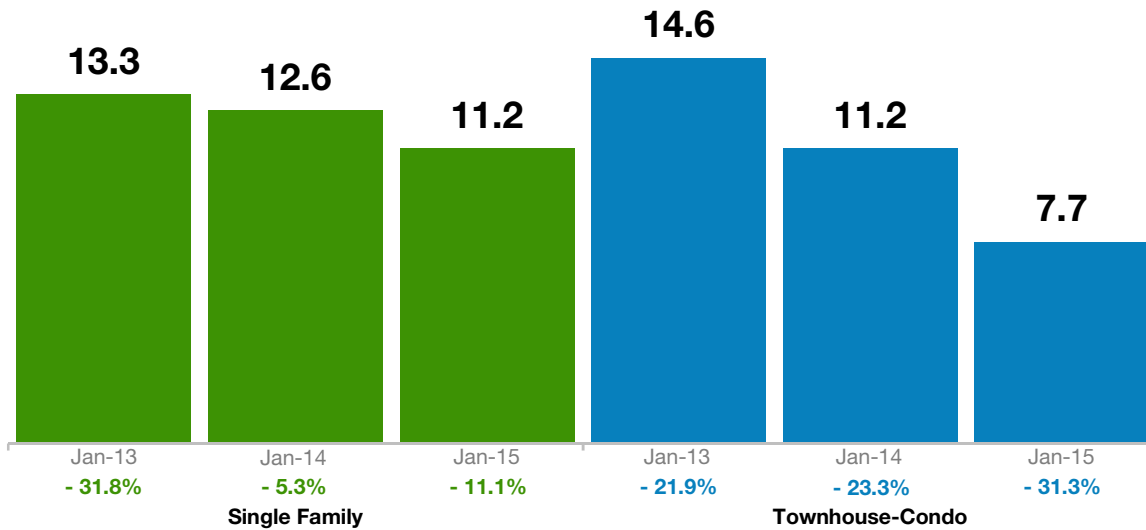


# Months Supply of Inventory

January 2015  
Mountain Region

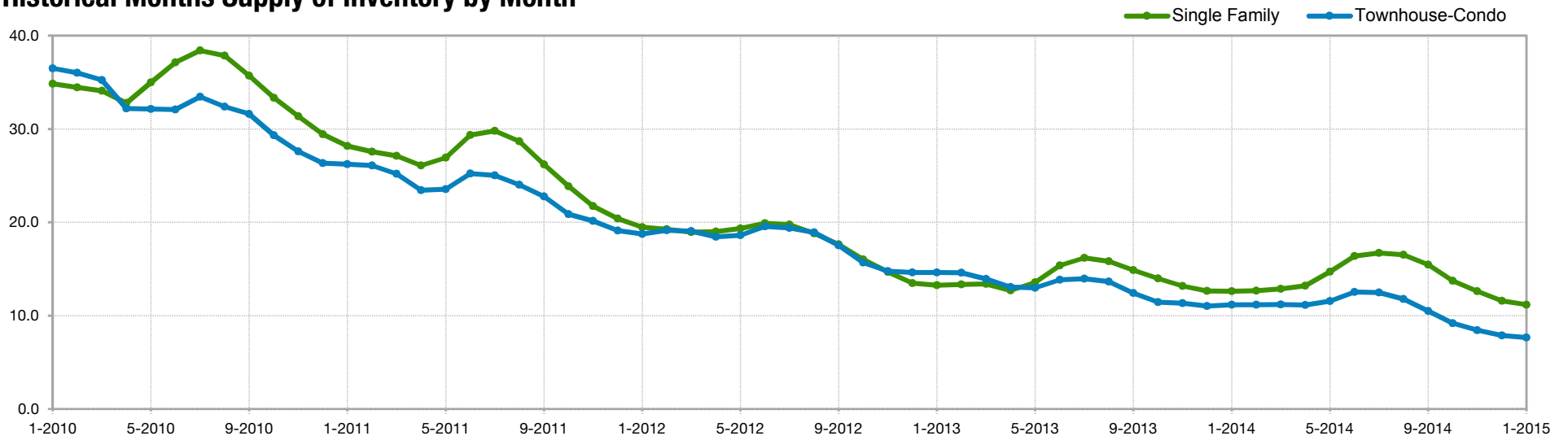


## January



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Feb-2014	12.7	-4.5%	11.2	-23.3%
Mar-2014	12.9	-3.7%	11.2	-19.4%
Apr-2014	13.2	+3.9%	11.1	-15.3%
May-2014	14.7	+8.1%	11.6	-10.8%
Jun-2014	16.4	+6.5%	12.5	-10.1%
Jul-2014	16.7	+3.1%	12.5	-10.7%
Aug-2014	16.5	+4.4%	11.8	-13.2%
Sep-2014	15.5	+4.0%	10.5	-15.3%
Oct-2014	13.7	-2.1%	9.2	-20.0%
Nov-2014	12.6	-4.5%	8.4	-25.7%
Dec-2014	11.6	-8.7%	7.9	-28.2%
Jan-2015	11.2	-11.1%	7.7	-31.3%

## Historical Months Supply of Inventory by Month



# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

January 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.

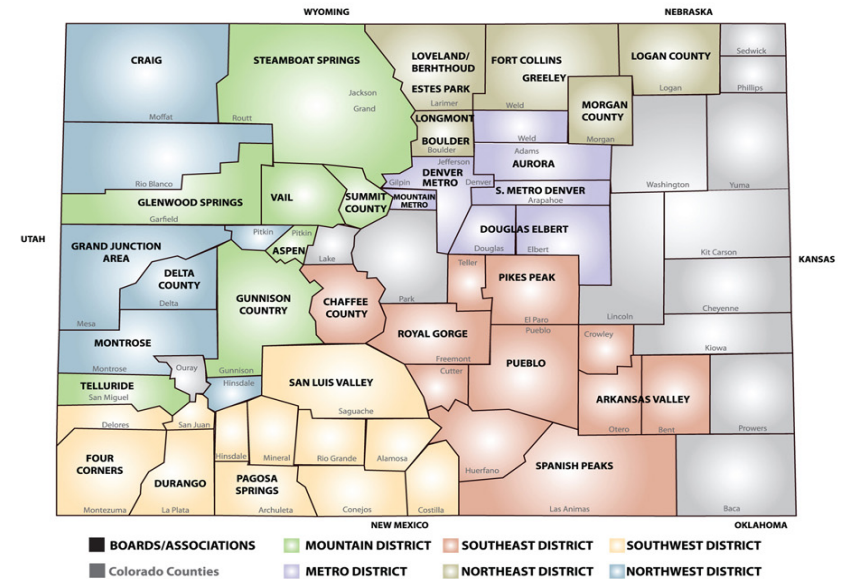
## Active Listings

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.