

Quarterly Indicators



Q4-2013 | MOUNTAIN REGION

Includes the Aspen Board of REALTORS®, Glenwood Springs Association of REALTORS®, Gunnison Country Association of REALTORS® Inc., Steamboat Springs Association of REALTORS®, Telluride Association of REALTORS® and Vail Board of REALTORS®.

Percent changes calculated using year-over-year comparisons.

Overall 2013 proved to be a good year for housing. Home sales and prices were better than the previous year in Colorado and across much of the nation. Foreclosures in Colorado continued to decline, along with the number of homes for sale and the number of days it took to sell a home were also lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and market segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings were down 12.6 percent for single family homes and 21.0 percent for townhouse-condo properties. Pending sales clocked in at 384 for single family homes and 330 for townhouse-condo properties.

The Median Sales Price was up 12.0 percent to \$492,750 for single family homes and 6.0 percent to \$355,000 for townhouse-condo properties. Months Supply of Inventory stood at 12.1 for single family units and 11.2 months for townhouse-condo units.

Housing is fortified by confident consumers and good jobs. 2013 was marked by a slowly improving labor market and a stock market up nearly 30 percent from this time last year. Interest rates remain low (but moving up and prices are still affordable). It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

Monthly Snapshot

- 14.7% **+ 9.7%** **- 15.3%**

One-Year Change in
Sold Listings
All Properties

One-Year Change in
Median Sales Price
All Properties

One-Year Change in
New Listings
All Properties

Residential real estate activity in the state of Colorado, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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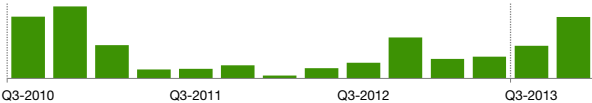

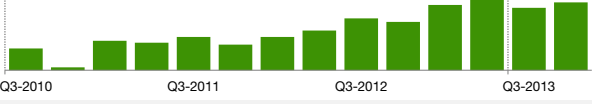
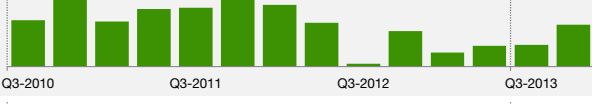

[Click on desired metric to jump to that page.](#)

Single Family Market Overview

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

Mountain Region



Key Metrics	Historical Sparkbars	Q4-2012	Q4-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		617	539	- 12.6%	3,739	3,641	- 2.6%
Pending / Under Contract		458	384	- 16.2%	2,189	2,032	- 7.2%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		611	503	- 17.7%	2,156	2,066	- 4.2%
Median Sales Price		\$440,000	\$492,750	+ 12.0%	\$380,000	\$420,000	+ 10.5%
Average Sales Price		\$1,067,637	\$1,052,754	- 1.4%	\$989,102	\$927,514	- 6.2%
Pct. of List Price Received		93.8%	95.1%	+ 1.4%	93.5%	95.0%	+ 1.1%
Days on Market		178	183	+ 2.8%	177	169	- 4.5%
Affordability Index		94	76	- 19.1%	107	88	- 17.8%
Active Listings	Not enough historical data for chart	--	2,081	--	--	--	--
Months Supply	Not enough historical data for chart	--	12.1	--	--	--	--

Townhouse-Condo Market Overview

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

Mountain Region



Key Metrics	Historical Sparkbars	Q4-2012	Q4-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		700	553	- 21.0%	2,890	2,634	- 8.9%
Pending / Under Contract		394	330	- 16.2%	1,718	1,711	- 0.4%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		483	433	- 10.4%	1,707	1,748	+ 2.4%
Median Sales Price		\$334,756	\$355,000	+ 6.0%	\$303,375	\$345,000	+ 13.7%
Average Sales Price		\$663,656	\$669,794	+ 0.9%	\$619,962	\$645,958	+ 4.2%
Pct. of List Price Received		93.9%	94.5%	+ 0.6%	94.1%	94.8%	+ 0.7%
Days on Market		202	202	0.0%	191	184	- 3.7%
Affordability Index		120	102	- 15.0%	130	105	- 19.2%
Active Listings	Not enough historical data for chart	--	1,626	--	--	--	--
Months Supply	Not enough historical data for chart	--	11.2	--	--	--	--

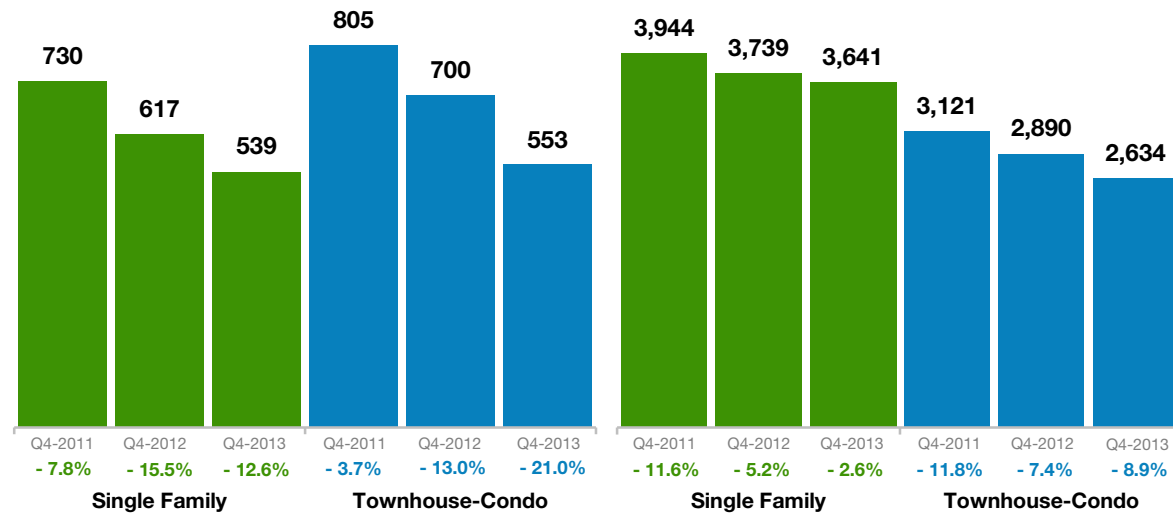
New Listings



Mountain Region

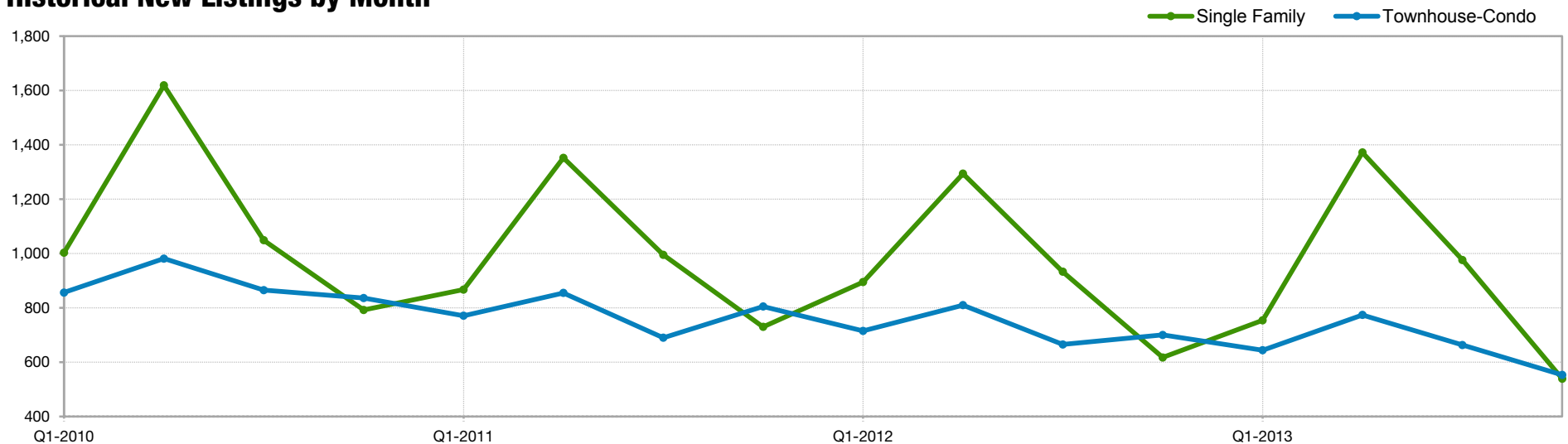
Q4-2013

Year to Date



New Listings	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q1-2011	867	-13.6%	771	-9.9%
Q2-2011	1,352	-16.5%	855	-12.8%
Q3-2011	995	-5.1%	690	-20.2%
Q4-2011	730	-7.8%	805	-3.7%
Q1-2012	895	+3.2%	715	-7.3%
Q2-2012	1,294	-4.3%	810	-5.3%
Q3-2012	933	-6.2%	665	-3.6%
Q4-2012	617	-15.5%	700	-13.0%
Q1-2013	754	-15.8%	644	-9.9%
Q2-2013	1,372	+6.0%	774	-4.4%
Q3-2013	976	+4.6%	663	-0.3%
Q4-2013	539	-12.6%	553	-21.0%

Historical New Listings by Month



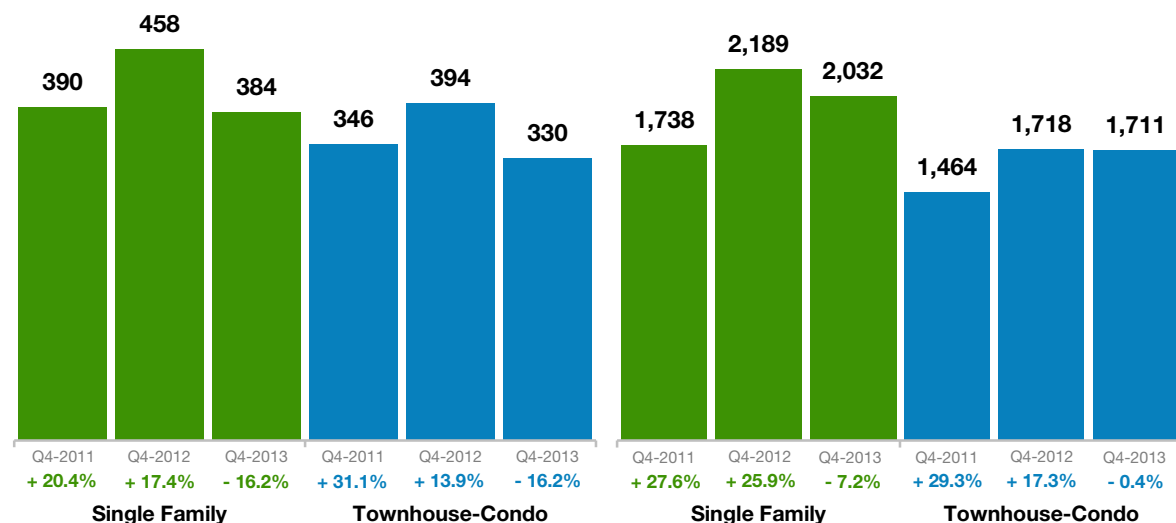
Pending / Under Contract



Mountain Region

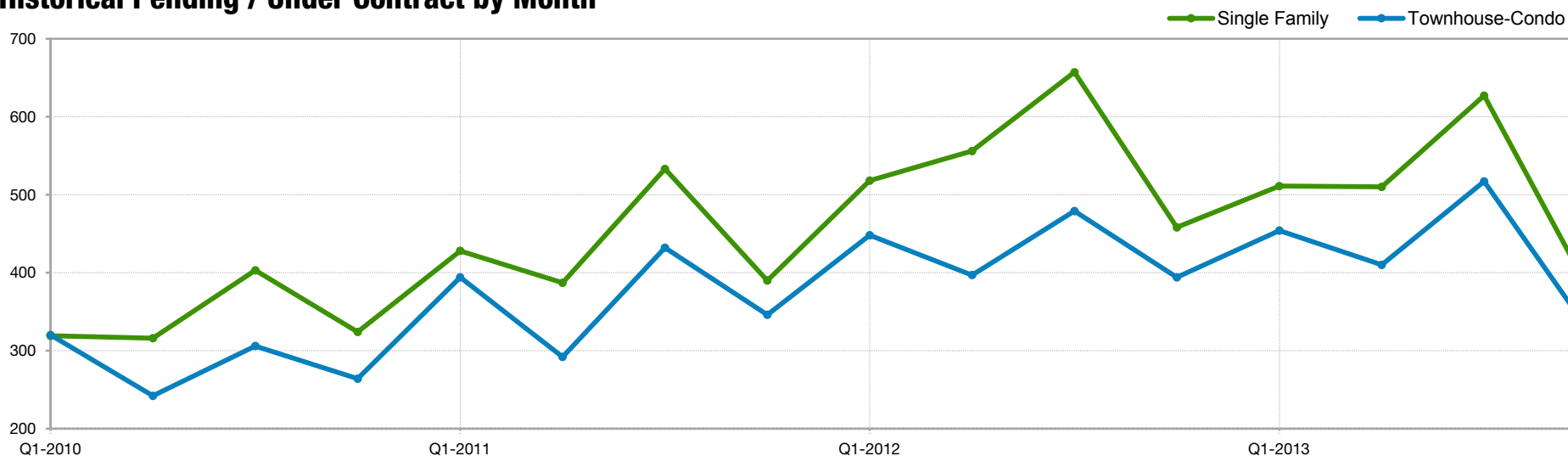
Q4-2013

Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q1-2011	428	+34.2%	394	+23.1%
Q2-2011	387	+22.5%	292	+20.7%
Q3-2011	533	+32.3%	432	+41.2%
Q4-2011	390	+20.4%	346	+31.1%
Q1-2012	518	+21.0%	448	+13.7%
Q2-2012	556	+43.7%	397	+36.0%
Q3-2012	657	+23.3%	479	+10.9%
Q4-2012	458	+17.4%	394	+13.9%
Q1-2013	511	-1.4%	454	+1.3%
Q2-2013	510	-8.3%	410	+3.3%
Q3-2013	627	-4.6%	517	+7.9%
Q4-2013	384	-16.2%	330	-16.2%

Historical Pending / Under Contract by Month



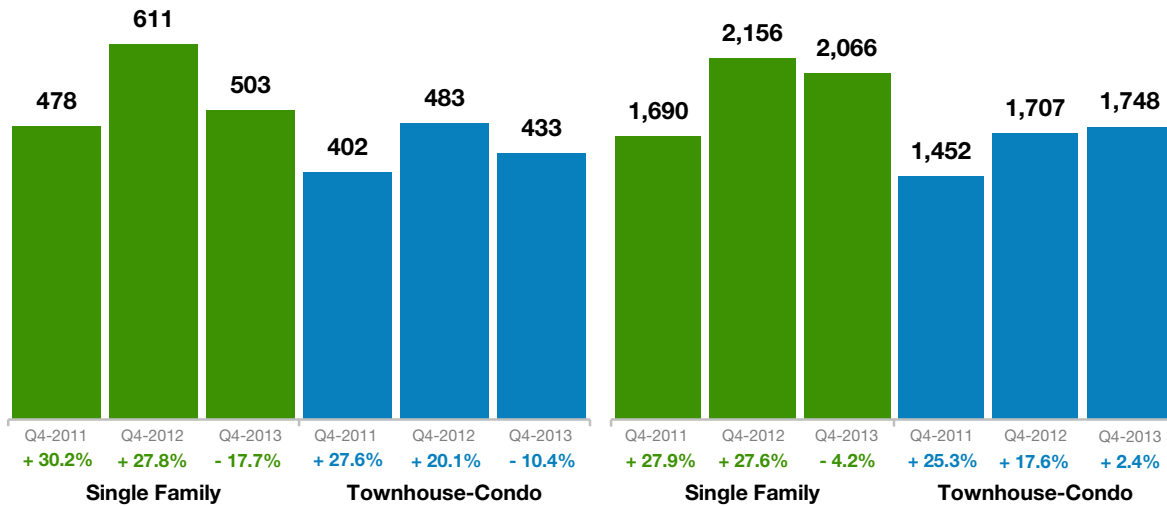
Sold Listings



Mountain Region

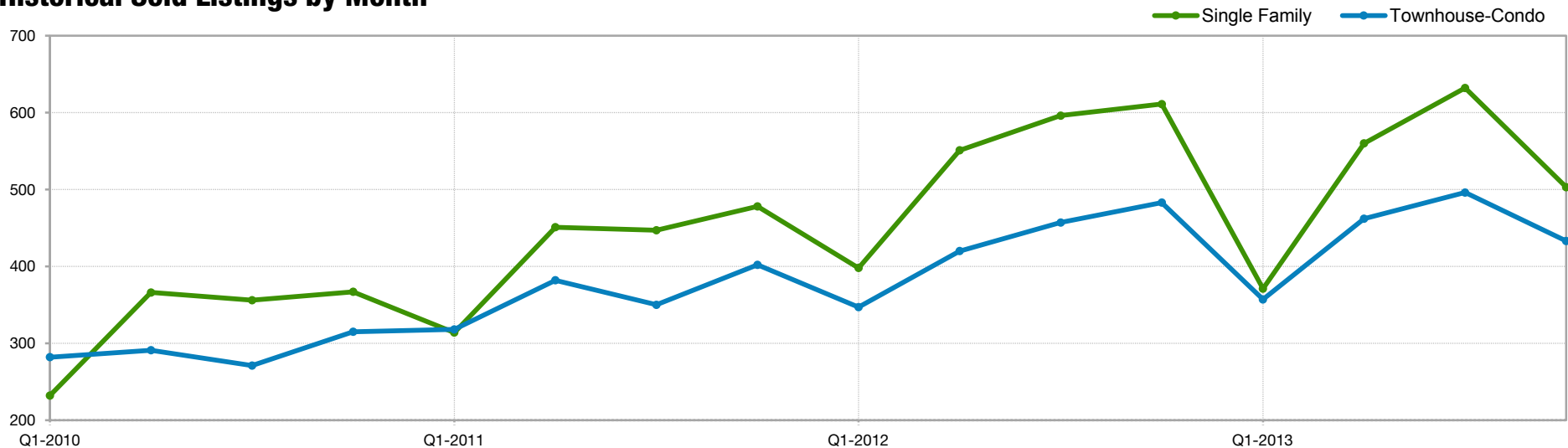
Q4-2013

Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q1-2011	314	+35.3%	318	+12.8%
Q2-2011	451	+23.2%	382	+31.3%
Q3-2011	447	+25.6%	350	+29.2%
Q4-2011	478	+30.2%	402	+27.6%
Q1-2012	398	+26.8%	347	+9.1%
Q2-2012	551	+22.2%	420	+9.9%
Q3-2012	596	+33.3%	457	+30.6%
Q4-2012	611	+27.8%	483	+20.1%
Q1-2013	371	-6.8%	357	+2.9%
Q2-2013	560	+1.6%	462	+10.0%
Q3-2013	632	+6.0%	496	+8.5%
Q4-2013	503	-17.7%	433	-10.4%

Historical Sold Listings by Month

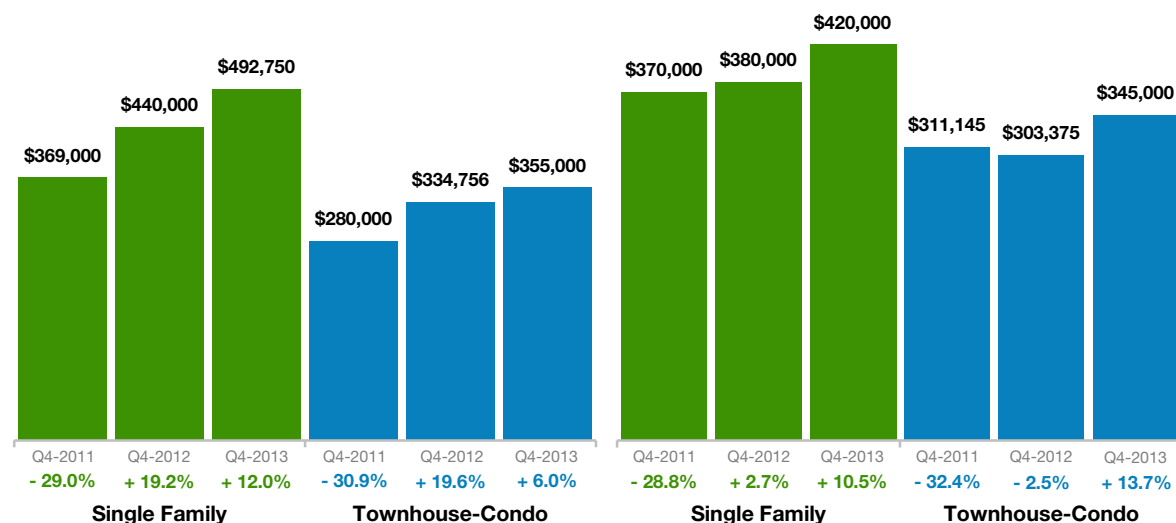


Median Sales Price

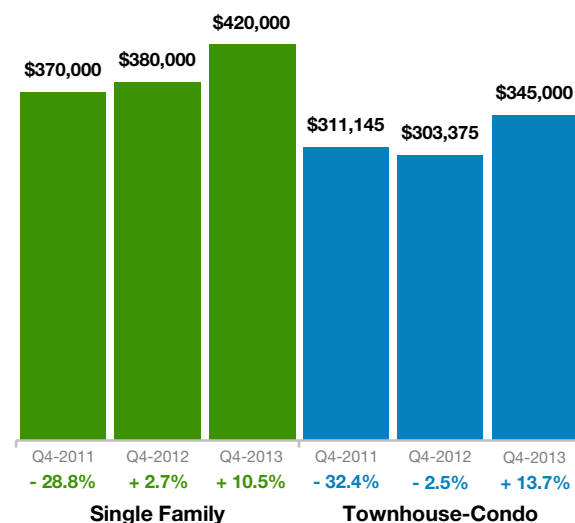


Mountain Region

Q4-2013

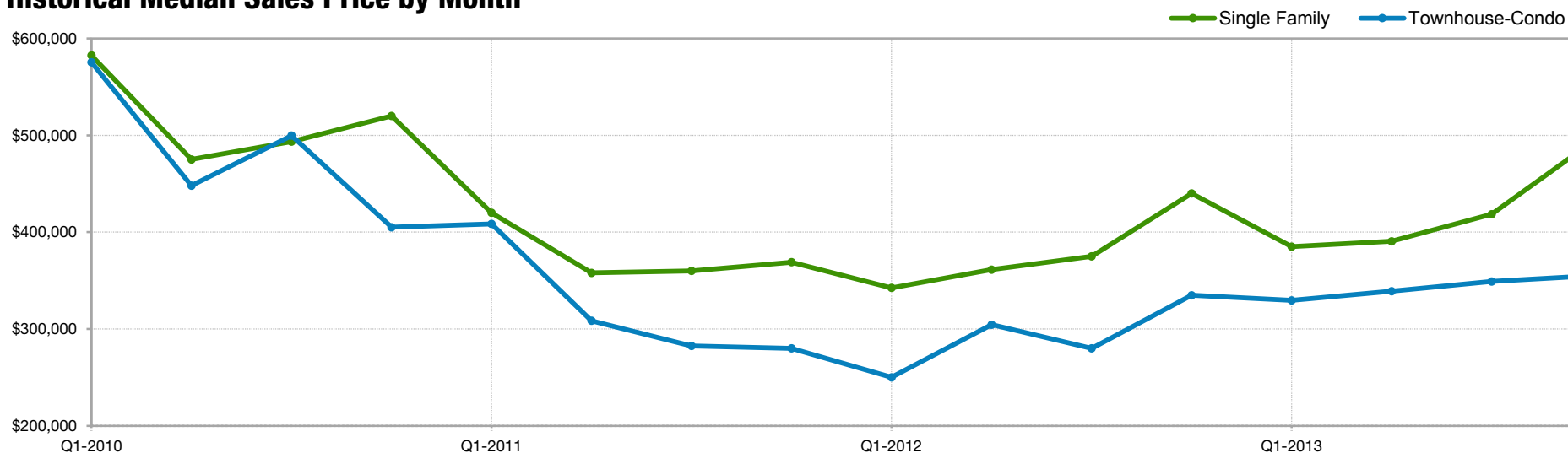


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q1-2011	\$420,000	-27.9%	\$408,500	-29.0%
Q2-2011	\$357,900	-24.7%	\$308,500	-31.1%
Q3-2011	\$360,000	-27.1%	\$282,500	-43.5%
Q4-2011	\$369,000	-29.0%	\$280,000	-30.9%
Q1-2012	\$342,500	-18.5%	\$250,000	-38.8%
Q2-2012	\$361,250	+0.9%	\$304,375	-1.3%
Q3-2012	\$375,000	+4.2%	\$280,000	-0.9%
Q4-2012	\$440,000	+19.2%	\$334,756	+19.6%
Q1-2013	\$385,000	+12.4%	\$329,500	+31.8%
Q2-2013	\$390,500	+8.1%	\$339,000	+11.4%
Q3-2013	\$418,500	+11.6%	\$349,000	+24.6%
Q4-2013	\$492,750	+12.0%	\$355,000	+6.0%

Historical Median Sales Price by Month



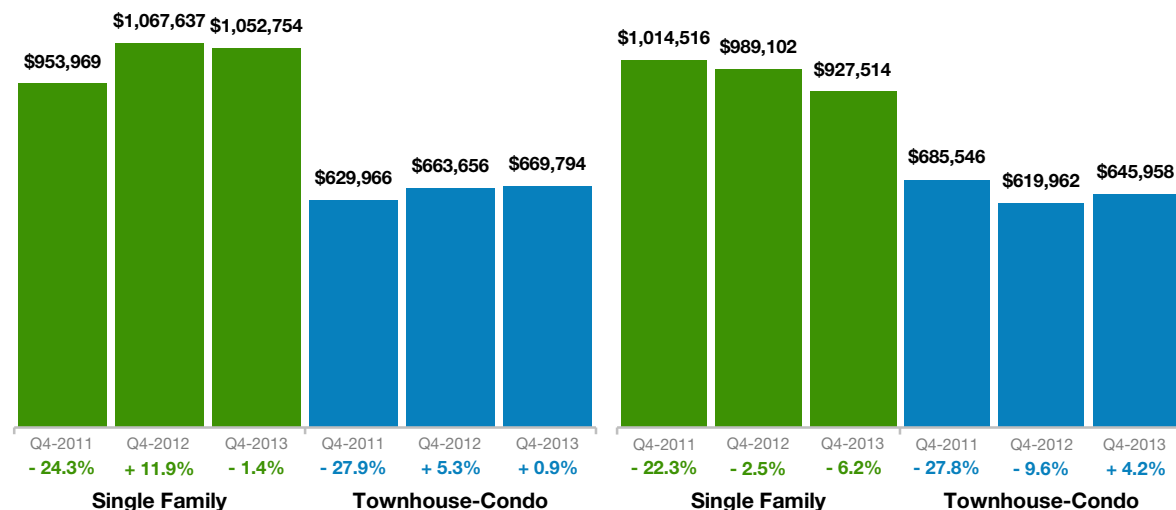
Average Sales Price



Mountain Region

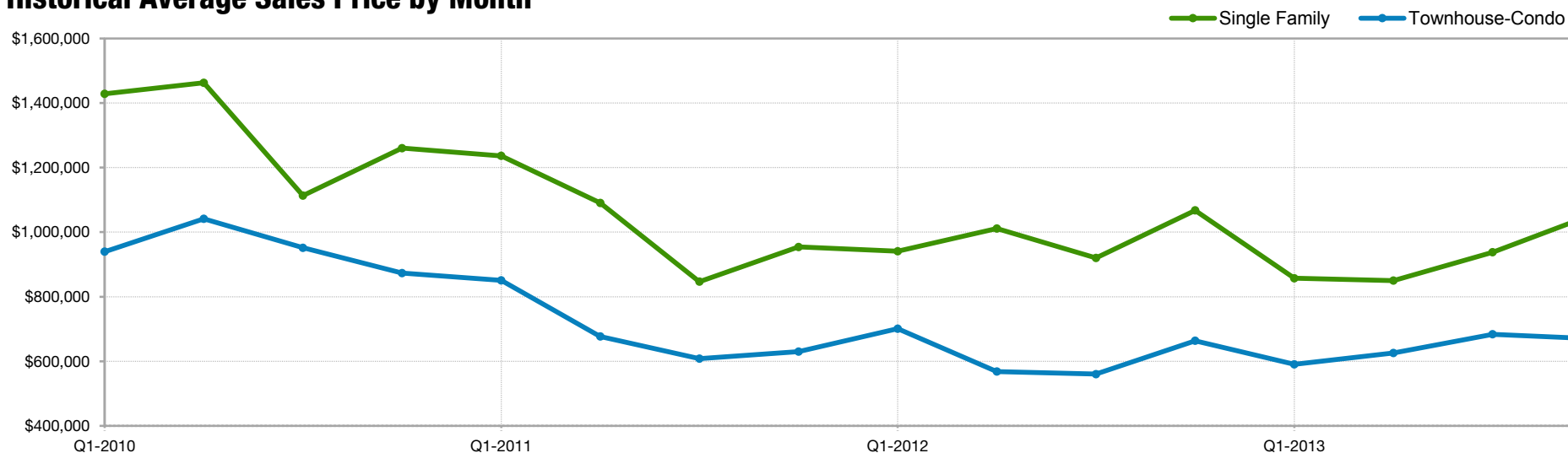
Q4-2013

Year to Date



Average Sales Price	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q1-2011	\$1,236,590	-13.4%	\$850,667	-9.5%
Q2-2011	\$1,090,481	-25.4%	\$676,897	-35.0%
Q3-2011	\$846,809	-23.9%	\$608,148	-36.1%
Q4-2011	\$953,969	-24.3%	\$629,966	-27.9%
Q1-2012	\$940,836	-23.9%	\$700,832	-17.6%
Q2-2012	\$1,011,261	-7.3%	\$568,283	-16.0%
Q3-2012	\$920,094	+8.7%	\$560,048	-7.9%
Q4-2012	\$1,067,637	+11.9%	\$663,656	+5.3%
Q1-2013	\$857,150	-8.9%	\$590,456	-15.7%
Q2-2013	\$850,036	-15.9%	\$625,630	+10.1%
Q3-2013	\$937,895	+1.9%	\$683,771	+22.1%
Q4-2013	\$1,052,754	-1.4%	\$669,794	+0.9%

Historical Average Sales Price by Month



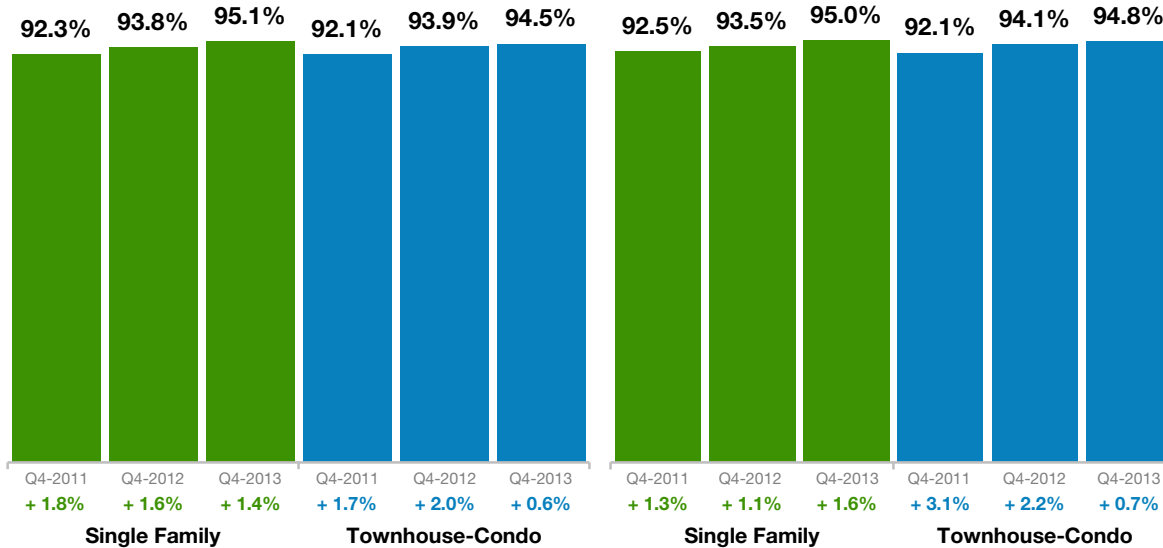
Percent of List Price Received



Mountain Region

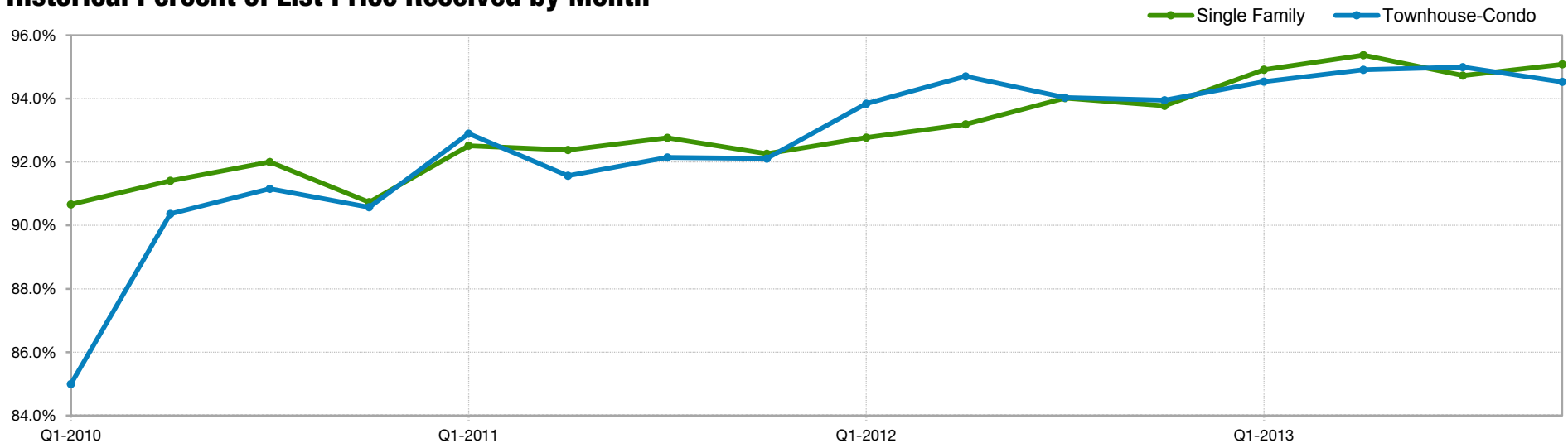
Q4-2013

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q1-2011	92.5%	+2.0%	92.9%	+9.3%
Q2-2011	92.4%	+1.1%	91.6%	+1.3%
Q3-2011	92.8%	+0.9%	92.1%	+1.0%
Q4-2011	92.3%	+1.8%	92.1%	+1.7%
Q1-2012	92.8%	+0.3%	93.8%	+1.0%
Q2-2012	93.2%	+0.9%	94.7%	+3.4%
Q3-2012	94.0%	+1.3%	94.0%	+2.1%
Q4-2012	93.8%	+1.6%	93.9%	+2.0%
Q1-2013	94.9%	+2.3%	94.5%	+0.7%
Q2-2013	95.4%	+2.4%	94.9%	+0.2%
Q3-2013	94.7%	+0.7%	95.0%	+1.1%
Q4-2013	95.1%	+1.4%	94.5%	+0.6%

Historical Percent of List Price Received by Month



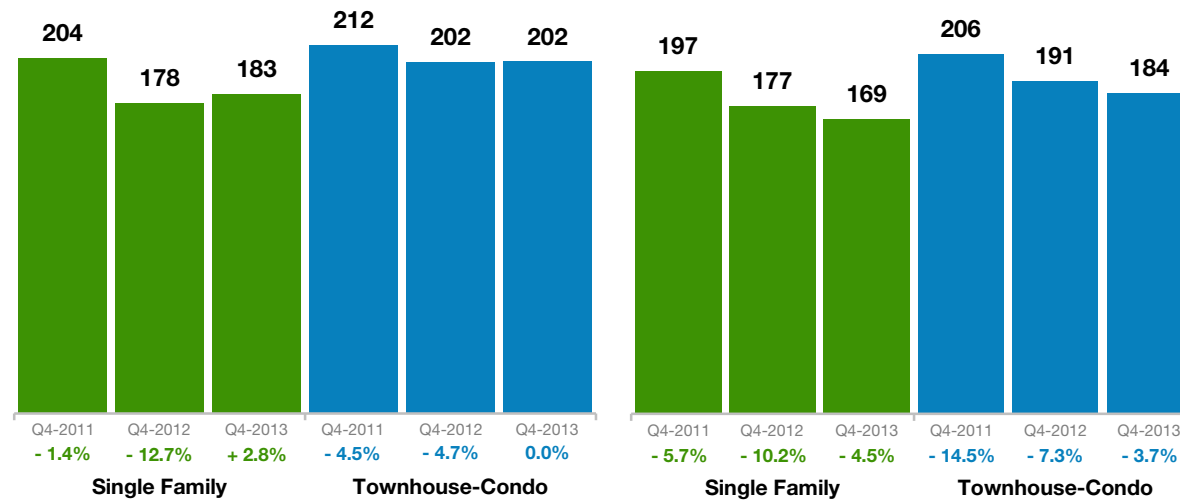
Days on Market Until Sale



Mountain Region

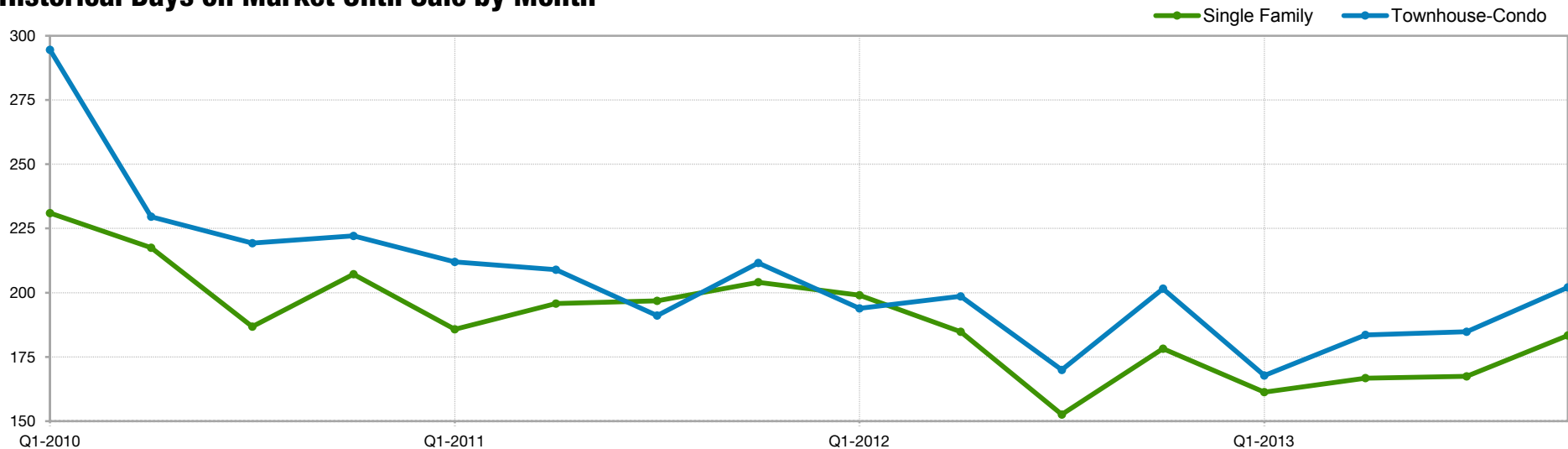
Q4-2013

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q1-2011	186	-19.5%	212	-28.1%
Q2-2011	196	-9.7%	209	-9.1%
Q3-2011	197	+5.3%	191	-12.8%
Q4-2011	204	-1.4%	212	-4.5%
Q1-2012	199	+7.0%	194	-8.5%
Q2-2012	185	-5.6%	199	-4.8%
Q3-2012	153	-22.3%	170	-11.0%
Q4-2012	178	-12.7%	202	-4.7%
Q1-2013	161	-19.1%	168	-13.4%
Q2-2013	167	-9.7%	184	-7.5%
Q3-2013	167	+9.2%	185	+8.8%
Q4-2013	183	+2.8%	202	0.0%

Historical Days on Market Until Sale by Month

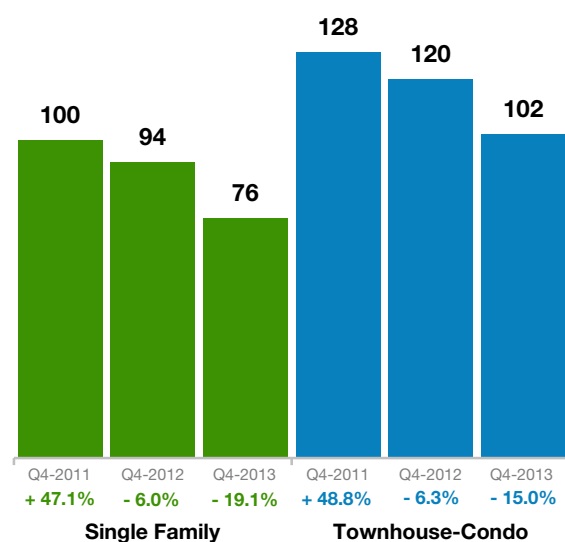


Housing Affordability Index

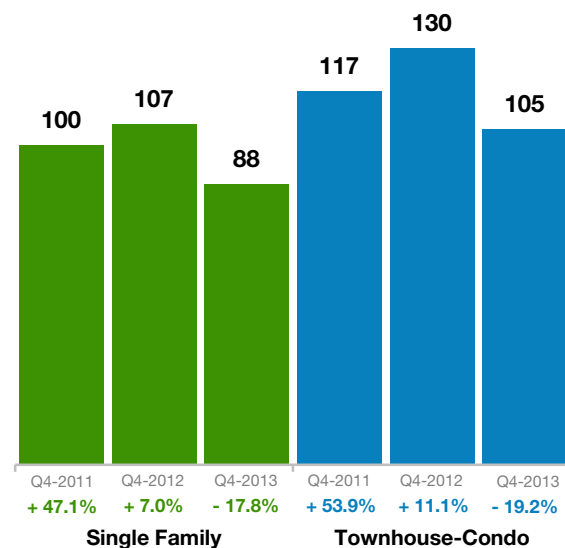


Mountain Region

Q4-2013

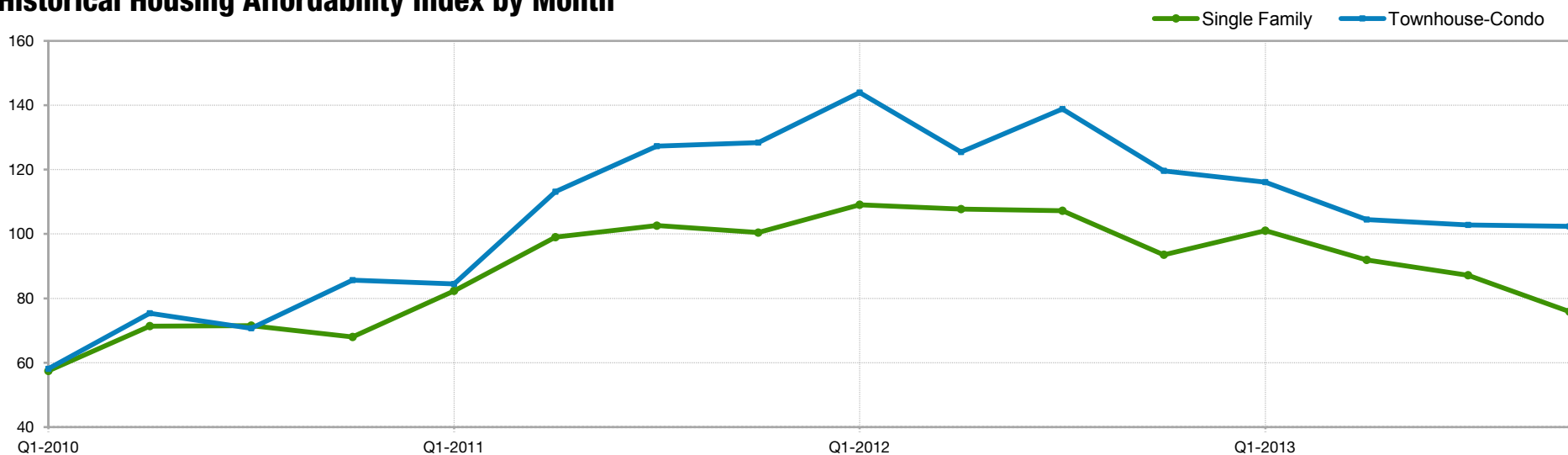


Year to Date



Housing Affordability Index	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q1-2011	82	+43.9%	84	+44.8%
Q2-2011	99	+39.4%	113	+50.7%
Q3-2011	103	+43.1%	127	+78.9%
Q4-2011	100	+47.1%	128	+48.8%
Q1-2012	109	+32.9%	144	+71.4%
Q2-2012	108	+9.1%	125	+10.6%
Q3-2012	107	+3.9%	139	+9.4%
Q4-2012	94	-6.0%	120	-6.3%
Q1-2013	101	-7.3%	116	-19.4%
Q2-2013	92	-14.8%	105	-16.0%
Q3-2013	87	-18.7%	103	-25.9%
Q4-2013	76	-19.1%	102	-15.0%

Historical Housing Affordability Index by Month



Total Market Overview

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

Mountain Region



Key Metrics	Historical Sparkbars	Q4-2012	Q4-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		1,341	1,136	- 15.3%	6,728	6,396	- 4.9%
Pending / Under Contract		856	715	- 16.5%	3,913	3,746	- 4.3%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		1,098	937	- 14.7%	3,869	3,817	- 1.3%
Median Sales Price		\$380,000	\$417,000	+ 9.7%	\$345,000	\$381,850	+ 10.7%
Average Sales Price		\$891,120	\$874,710	- 1.8%	\$826,317	\$799,511	- 3.2%
Pct. of List Price Received		93.8%	94.8%	+ 1.1%	93.8%	94.9%	+ 1.2%
Days on Market		188	192	+ 2.1%	183	176	- 3.8%
Affordability Index		107	88	- 17.8%	116	96	- 17.2%
Active Listings	Not enough historical data for chart	--	3,880	--	--	--	--
Months Supply	Not enough historical data for chart	--	12.2	--	--	--	--

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



Mountain Region

New Listings

A measure of how much new supply is coming onto the market from sellers (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).

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.

Under Contract Activity

A count of all listings Under Contract during the reported period. Listings that go Under Contract are counted each day. There is no maximum number of times a listing can be counted as Under Contract. For example, if a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, this listing would be counted twice.

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.

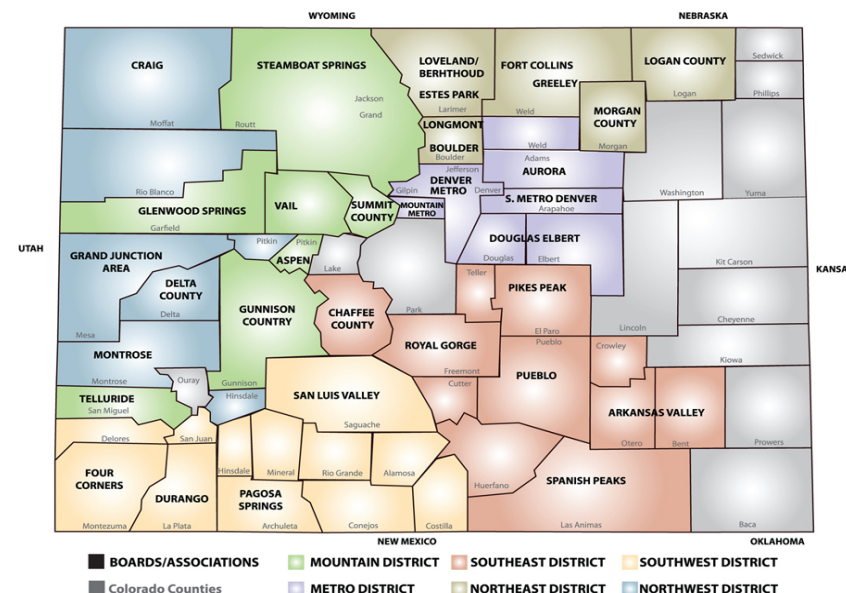
Active Listings

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.