

Monthly Indicators



June 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.7 percent for single family homes and 18.1 percent for townhouse-condo properties. Pending Sales increased 32.3 percent for single family homes but decreased 7.1 percent for townhouse-condo properties.

The Median Sales Price was down 7.1 percent to \$497,500 for single family homes but increased 43.5 percent to \$406,000 for townhouse-condo properties. Days on Market increased 20.6 percent for single family homes and 27.6 percent for condo properties.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Activity Snapshot

+ 14.4%	+ 3.7%	- 23.3%
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

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

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	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		194	183	- 5.7%	807	781	- 3.2%
Pending Sales		65	86	+ 32.3%	413	480	+ 16.2%
Sold Listings		93	103	+ 10.8%	370	422	+ 14.1%
Median Sales Price		\$535,674	\$497,500	- 7.1%	\$450,450	\$485,500	+ 7.8%
Avg. Sales Price		\$1,127,675	\$1,421,867	+ 26.1%	\$1,003,366	\$1,467,155	+ 46.2%
Pct. of List Price Received		97.1%	96.6%	- 0.5%	96.3%	96.3%	0.0%
Days on Market		97	117	+ 20.6%	123	123	0.0%
Affordability Index		70	72	+ 2.9%	83	74	- 10.8%
Active Listings		804	674	- 16.2%	--	--	--
Months Supply		11.2	9.2	- 17.9%	--	--	--

Townhouse-Condo Market Overview

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

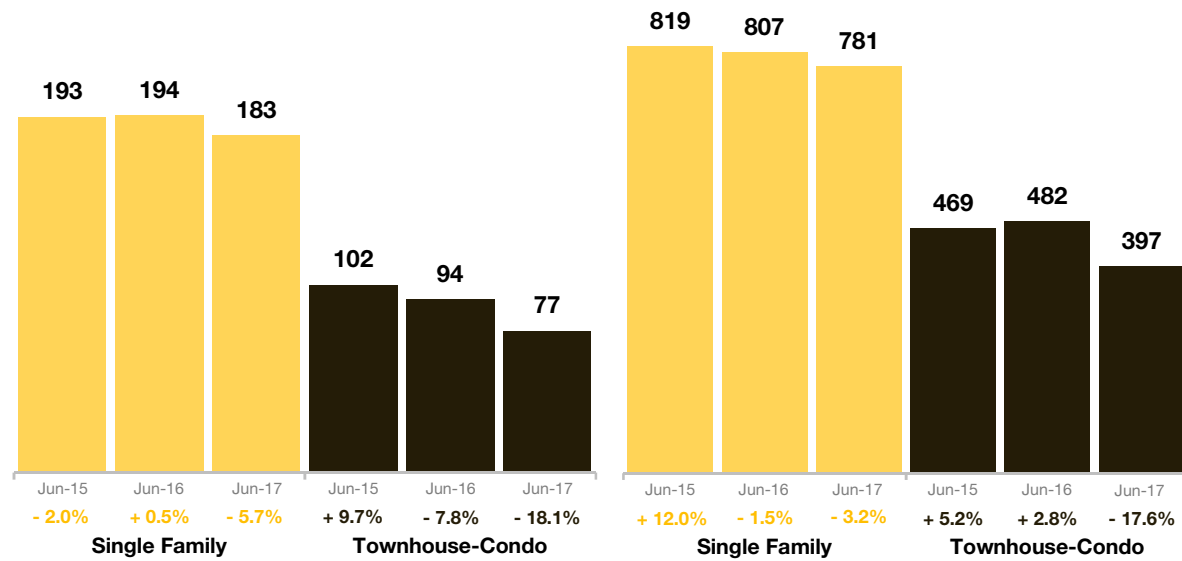


Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		94	77	- 18.1%	482	397	- 17.6%
Pending Sales		70	65	- 7.1%	297	327	+ 10.1%
Sold Listings		46	56	+ 21.7%	261	283	+ 8.4%
Median Sales Price		\$283,000	\$406,000	+ 43.5%	\$340,000	\$461,750	+ 35.8%
Avg. Sales Price		\$586,139	\$1,011,097	+ 72.5%	\$805,245	\$896,855	+ 11.4%
Pct. of List Price Received		97.9%	96.4%	- 1.5%	96.8%	96.5%	- 0.3%
Days on Market		98	125	+ 27.6%	130	139	+ 6.9%
Affordability Index		139	97	- 30.2%	118	86	- 27.1%
Active Listings		587	394	- 32.9%	--	--	--
Months Supply		12.1	7.8	- 35.5%	--	--	--

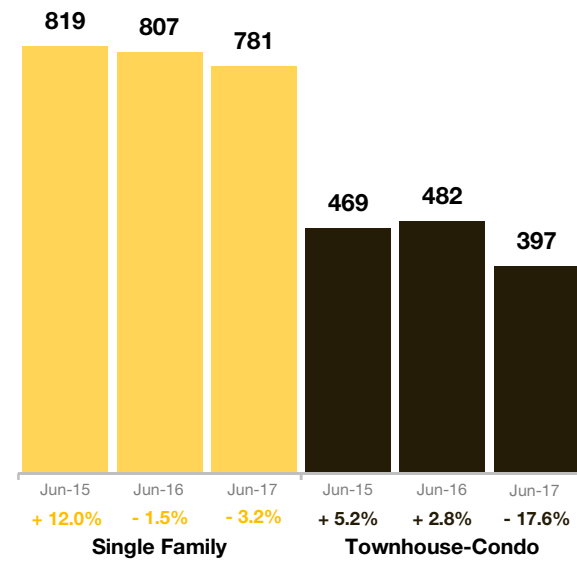
New Listings



June

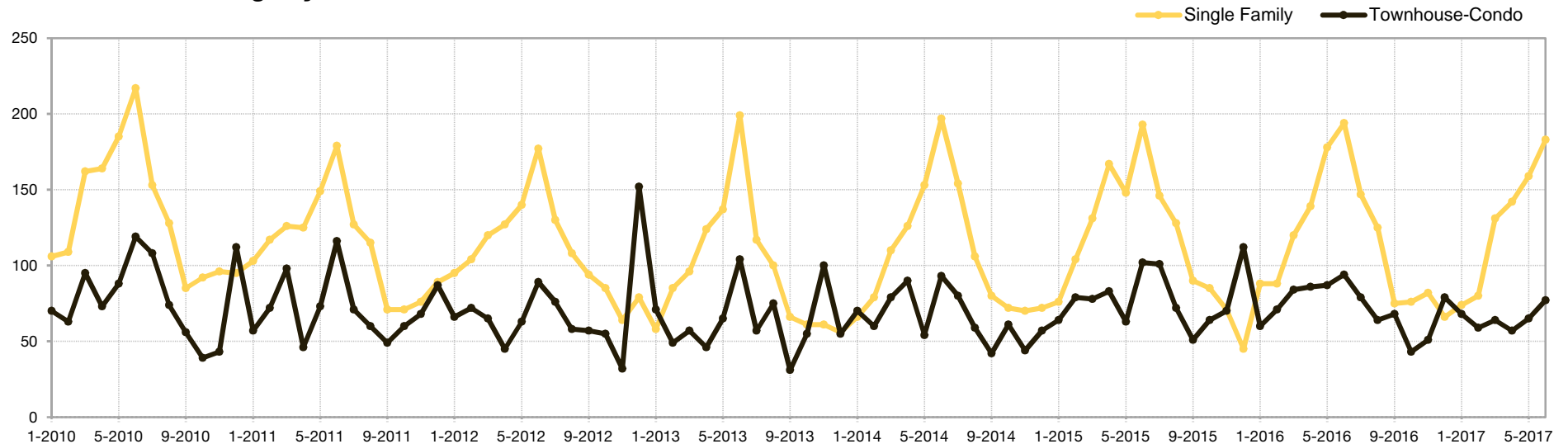


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	147	+0.7%	79	-21.8%
Aug-2016	125	-2.3%	64	-11.1%
Sep-2016	75	-16.7%	68	+33.3%
Oct-2016	76	-10.6%	43	-32.8%
Nov-2016	82	+15.5%	51	-27.1%
Dec-2016	66	+46.7%	79	-29.5%
Jan-2017	74	-15.9%	68	+13.3%
Feb-2017	80	-9.1%	59	-16.9%
Mar-2017	131	+9.2%	64	-23.8%
Apr-2017	142	+2.2%	57	-33.7%
May-2017	159	-10.7%	65	-25.3%
Jun-2017	183	-5.7%	77	-18.1%

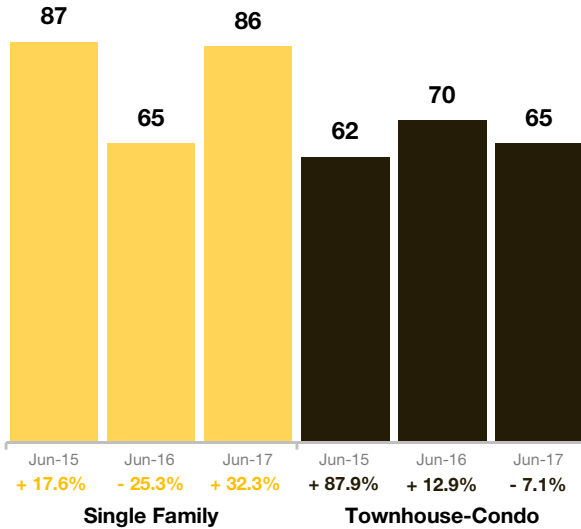
Historical New Listings by Month



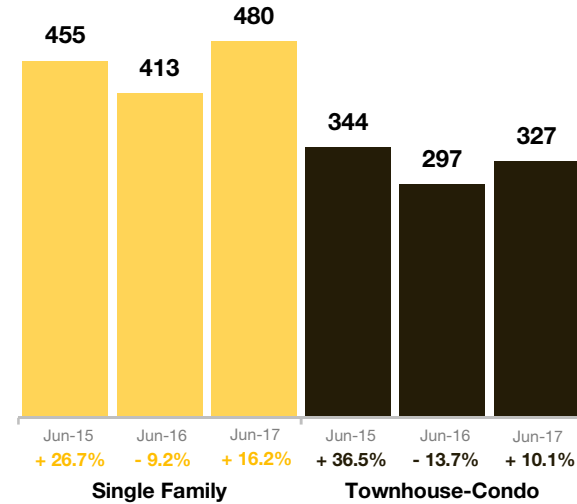
Pending Sales



June

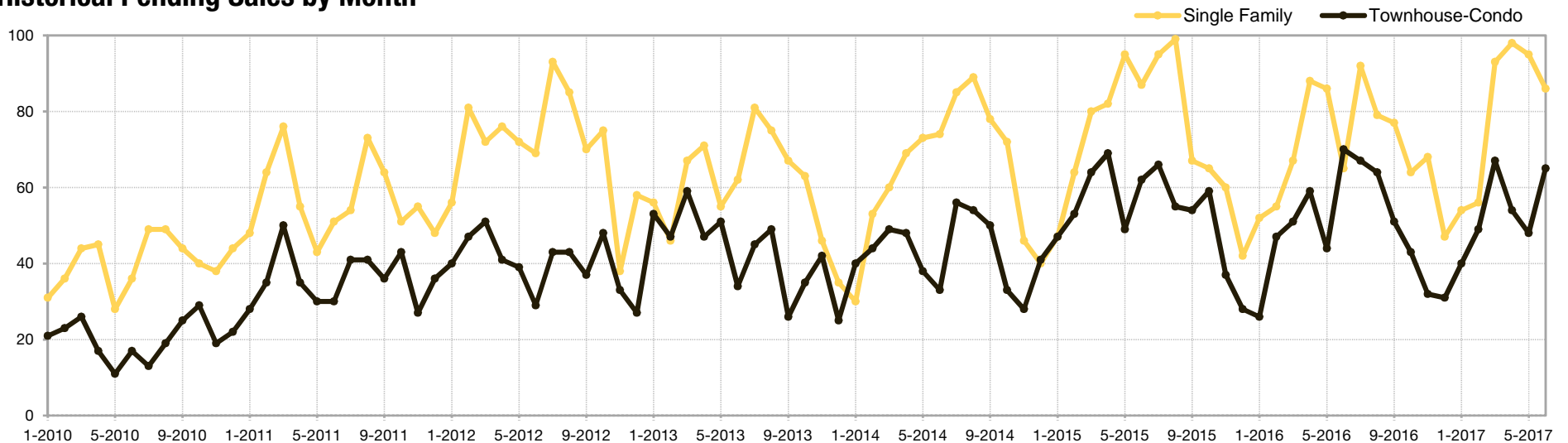


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	92	-3.2%	67	+1.5%
Aug-2016	79	-20.2%	64	+16.4%
Sep-2016	77	+14.9%	51	-5.6%
Oct-2016	64	-1.5%	43	-27.1%
Nov-2016	68	+13.3%	32	-13.5%
Dec-2016	47	+11.9%	31	+10.7%
Jan-2017	54	+3.8%	40	+53.8%
Feb-2017	56	+1.8%	49	+4.3%
Mar-2017	93	+38.8%	67	+31.4%
Apr-2017	98	+11.4%	54	-8.5%
May-2017	95	+10.5%	48	+9.1%
Jun-2017	86	+32.3%	65	-7.1%

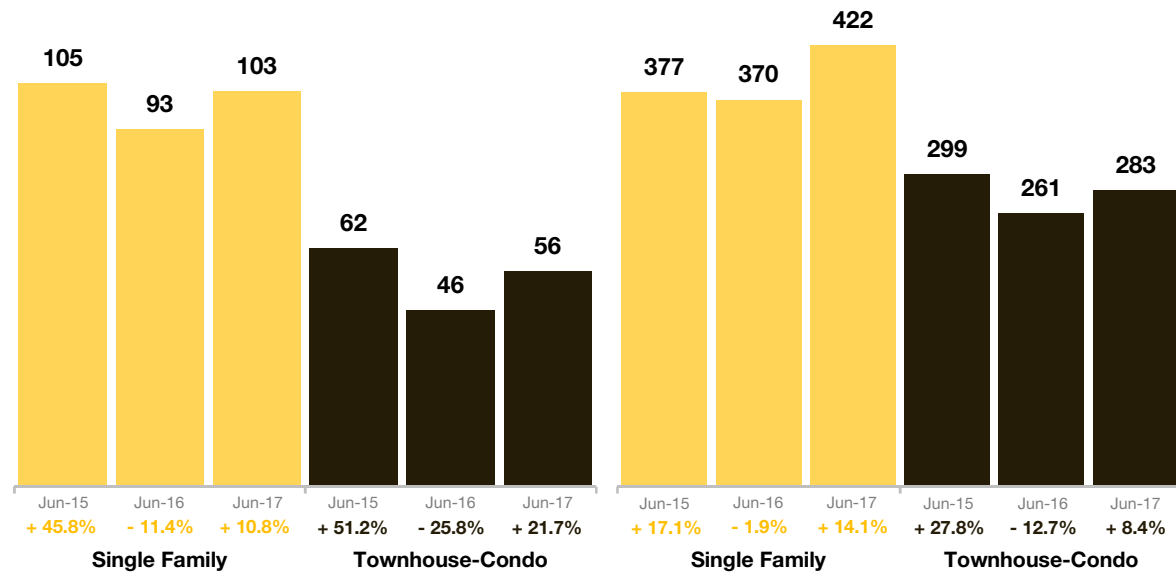
Historical Pending Sales by Month



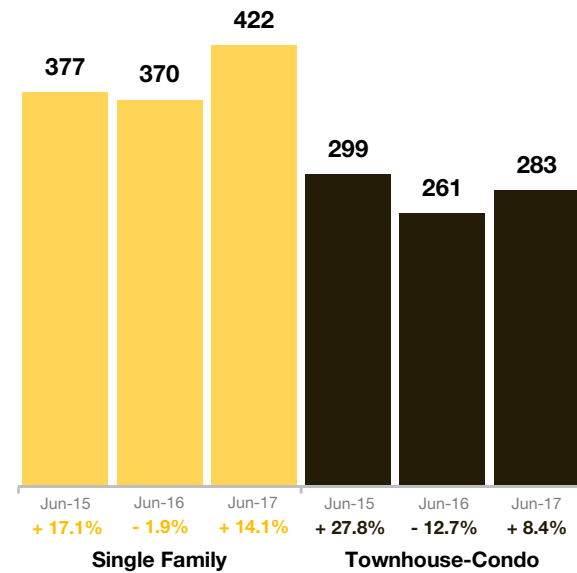
Sold Listings



June

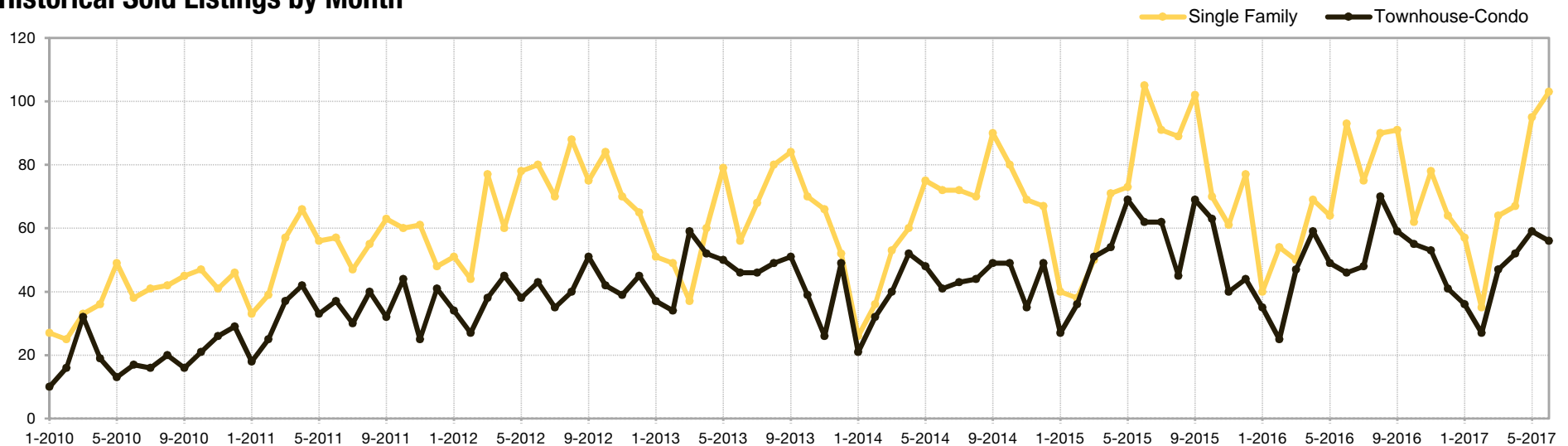


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	75	-17.6%	48	-22.6%
Aug-2016	90	+1.1%	70	+55.6%
Sep-2016	91	-10.8%	59	-14.5%
Oct-2016	62	-11.4%	55	-12.7%
Nov-2016	78	+27.9%	53	+32.5%
Dec-2016	64	-16.9%	41	-6.8%
Jan-2017	57	+42.5%	36	+2.9%
Feb-2017	35	-35.2%	27	+8.0%
Mar-2017	64	+28.0%	47	0.0%
Apr-2017	67	-2.9%	52	-11.9%
May-2017	95	+48.4%	59	+20.4%
Jun-2017	103	+10.8%	56	+21.7%

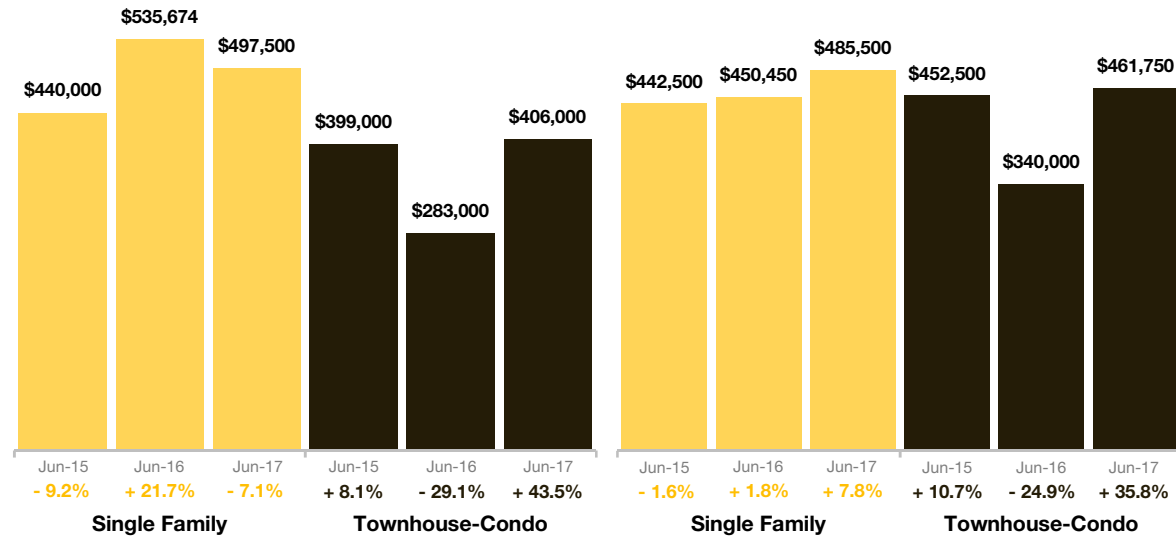
Historical Sold Listings by Month



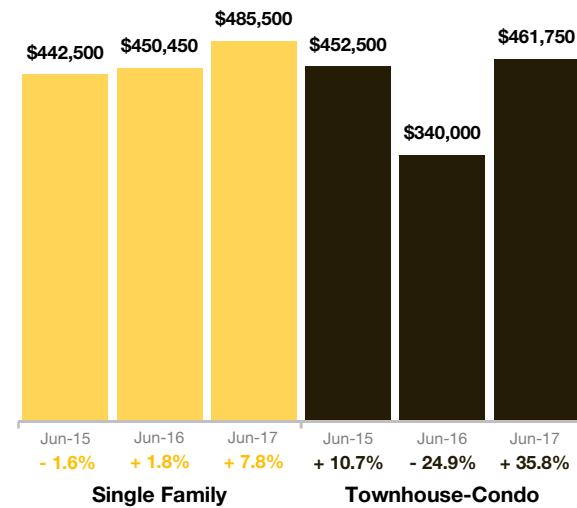
Median Sales Price



June

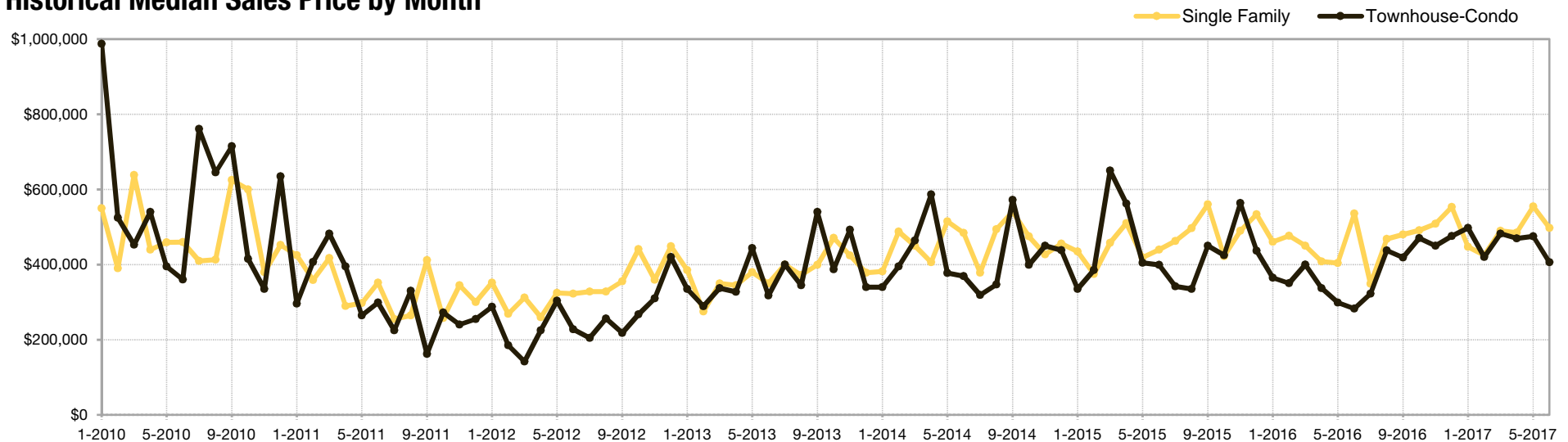


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	\$349,000	-24.5%	\$322,500	-5.6%
Aug-2016	\$468,500	-5.7%	\$437,500	+30.6%
Sep-2016	\$480,000	-14.3%	\$418,700	-7.0%
Oct-2016	\$491,000	+16.2%	\$470,000	+10.6%
Nov-2016	\$509,000	+3.9%	\$450,000	-20.2%
Dec-2016	\$553,000	+3.6%	\$476,058	+9.0%
Jan-2017	\$447,000	-2.9%	\$497,500	+36.3%
Feb-2017	\$425,000	-10.8%	\$420,000	+19.8%
Mar-2017	\$490,000	+8.8%	\$481,950	+20.5%
Apr-2017	\$485,000	+18.9%	\$469,750	+39.2%
May-2017	\$555,000	+37.4%	\$475,000	+58.9%
Jun-2017	\$497,500	-7.1%	\$406,000	+43.5%

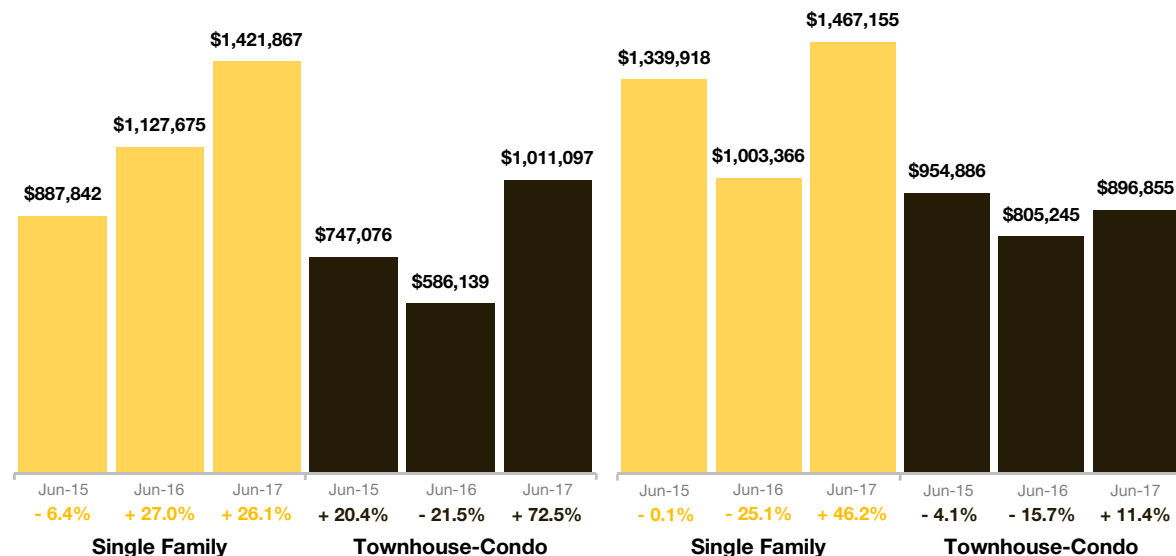
Historical Median Sales Price by Month



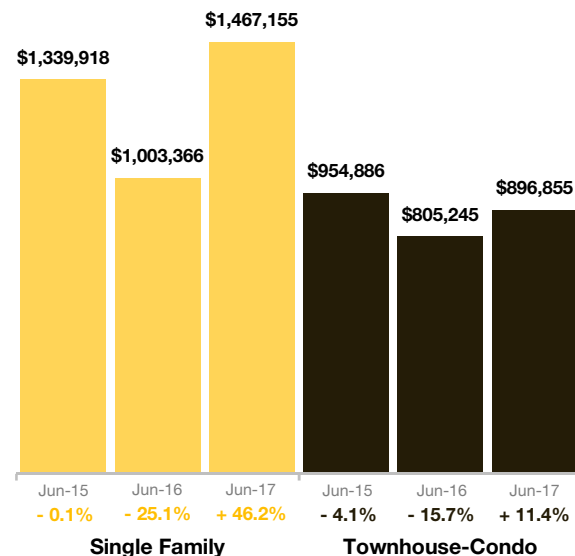
Average Sales Price



June

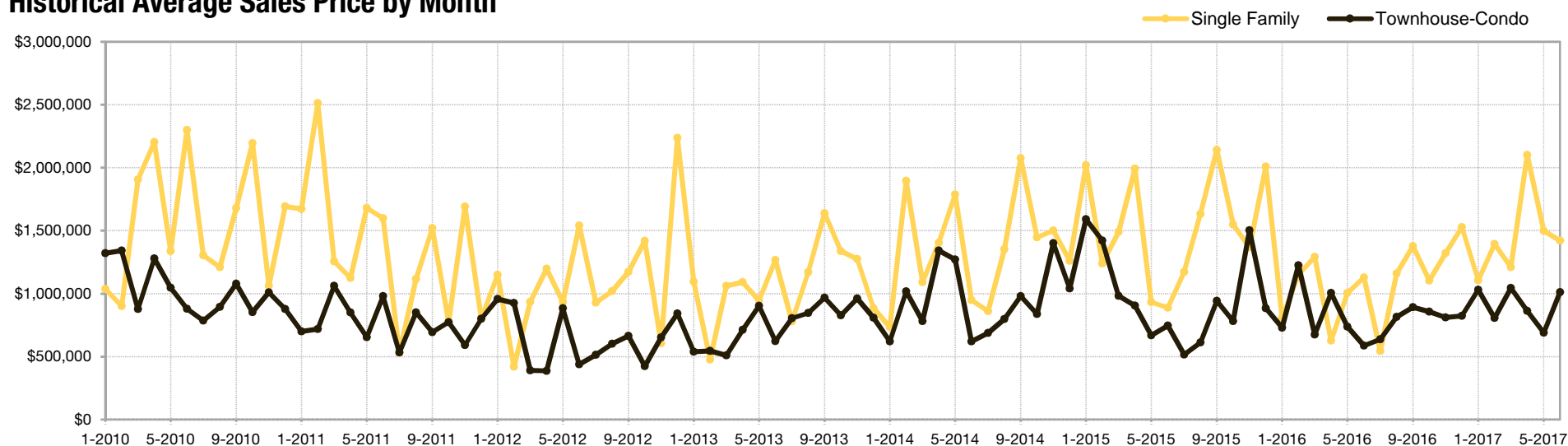


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	\$544,450	-53.6%	\$638,277	+23.6%
Aug-2016	\$1,160,429	-28.9%	\$815,316	+33.3%
Sep-2016	\$1,377,504	-35.6%	\$892,707	-5.4%
Oct-2016	\$1,104,446	-28.7%	\$856,904	+9.8%
Nov-2016	\$1,321,212	-3.3%	\$810,582	-46.1%
Dec-2016	\$1,528,489	-23.9%	\$823,967	-6.8%
Jan-2017	\$1,105,994	+37.0%	\$1,031,291	+41.6%
Feb-2017	\$1,394,611	+21.0%	\$807,588	-34.1%
Mar-2017	\$1,210,290	-6.2%	\$1,045,196	+55.0%
Apr-2017	\$2,099,924	+235.1%	\$862,682	-14.2%
May-2017	\$1,498,058	+49.0%	\$688,797	-6.7%
Jun-2017	\$1,421,867	+26.1%	\$1,011,097	+72.5%

Historical Average Sales Price by Month

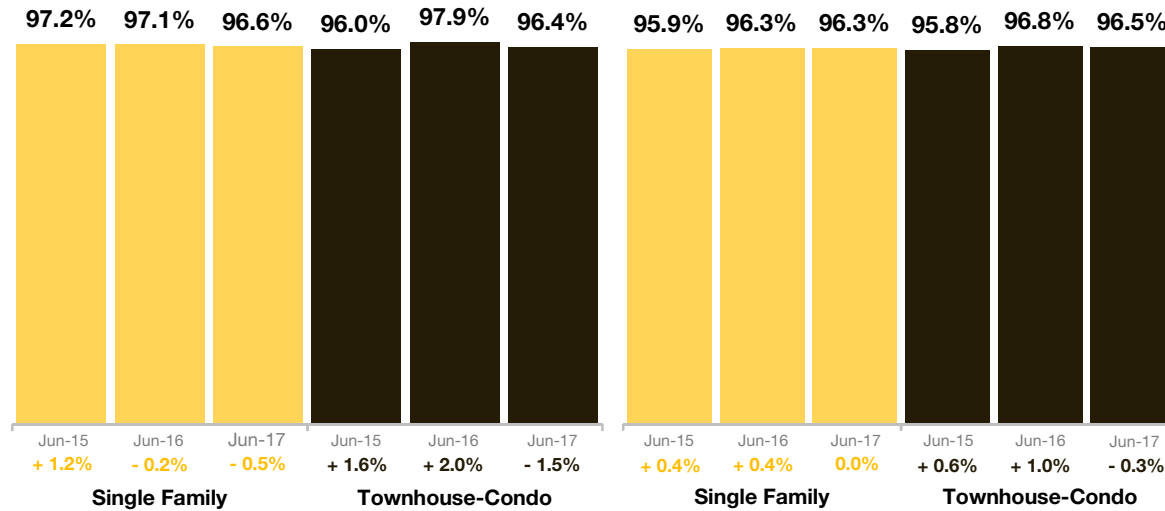


Percent of List Price Received



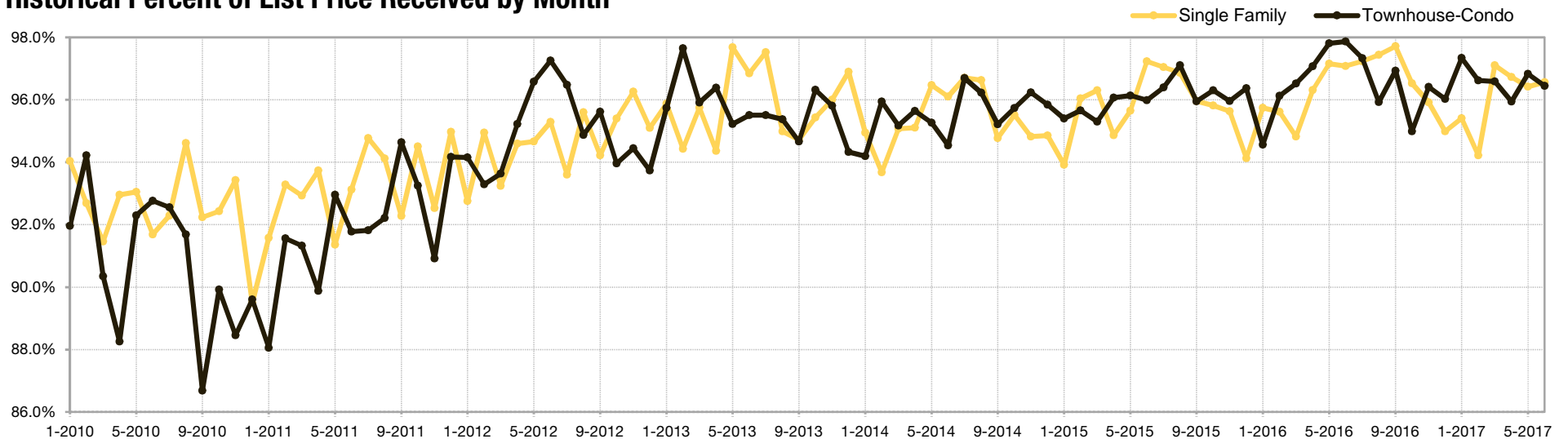
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	97.2%	+0.2%	97.3%	+0.9%
Aug-2016	97.4%	+0.5%	95.9%	-1.2%
Sep-2016	97.7%	+1.8%	96.9%	+0.9%
Oct-2016	96.5%	+0.7%	95.0%	-1.3%
Nov-2016	95.9%	+0.3%	96.4%	+0.4%
Dec-2016	95.0%	+1.0%	96.0%	-0.4%
Jan-2017	95.4%	-0.3%	97.3%	+2.9%
Feb-2017	94.2%	-1.5%	96.6%	+0.5%
Mar-2017	97.1%	+2.4%	96.6%	+0.1%
Apr-2017	96.7%	+0.4%	95.9%	-1.2%
May-2017	96.4%	-0.8%	96.8%	-1.0%
Jun-2017	96.6%	-0.5%	96.4%	-1.5%

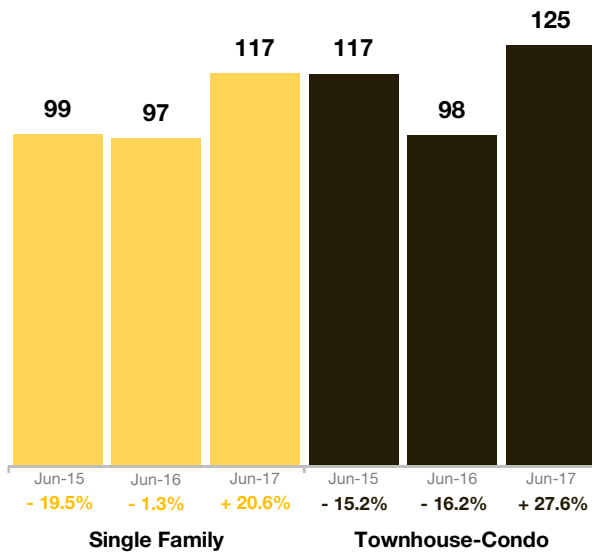
Historical Percent of List Price Received by Month



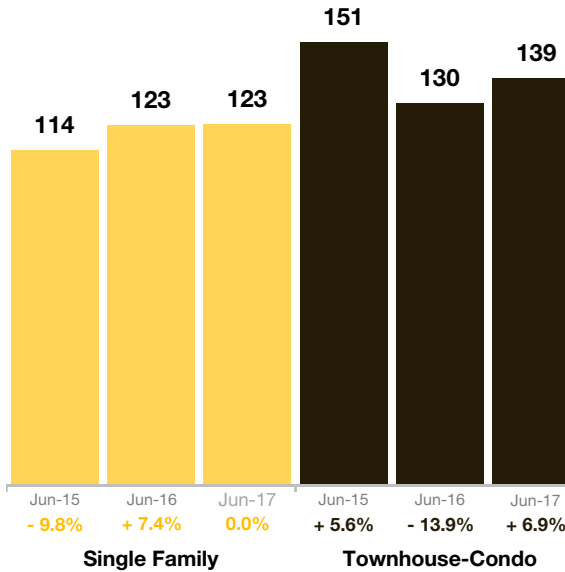
Days on Market Until Sale



June

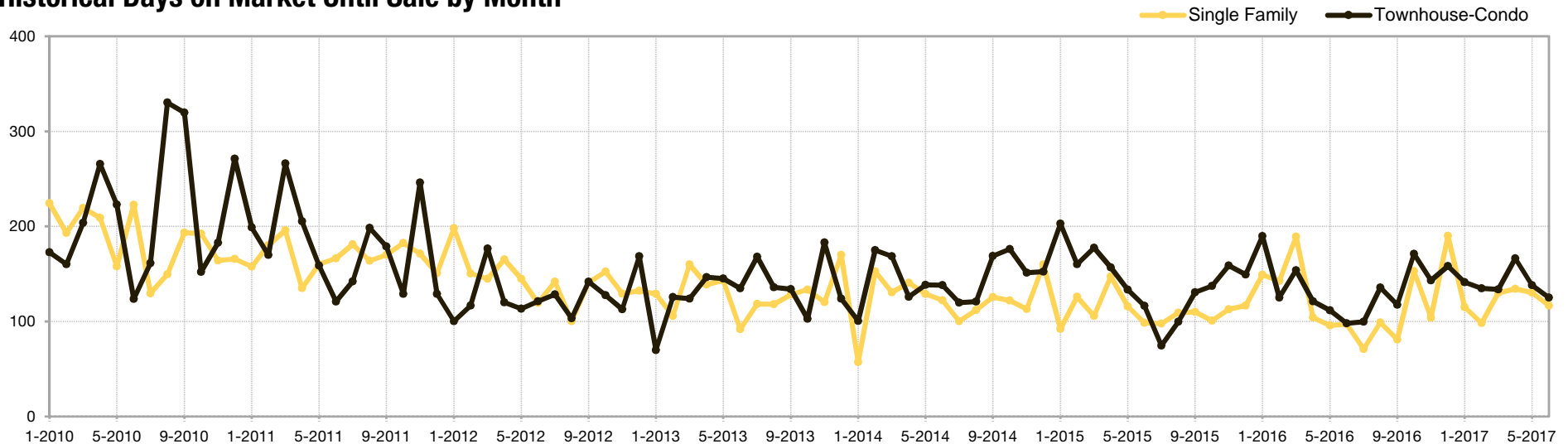


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	71	-27.6%	100	+33.3%
Aug-2016	99	-9.2%	136	+36.0%
Sep-2016	81	-26.4%	117	-10.7%
Oct-2016	153	+51.5%	171	+24.8%
Nov-2016	104	-8.0%	143	-10.1%
Dec-2016	190	+62.4%	158	+6.0%
Jan-2017	115	-22.8%	141	-25.8%
Feb-2017	98	-31.5%	135	+8.0%
Mar-2017	130	-31.2%	134	-13.0%
Apr-2017	134	+28.8%	166	+37.2%
May-2017	130	+35.4%	138	+23.2%
Jun-2017	117	+20.6%	125	+27.6%

Historical Days on Market Until Sale by Month

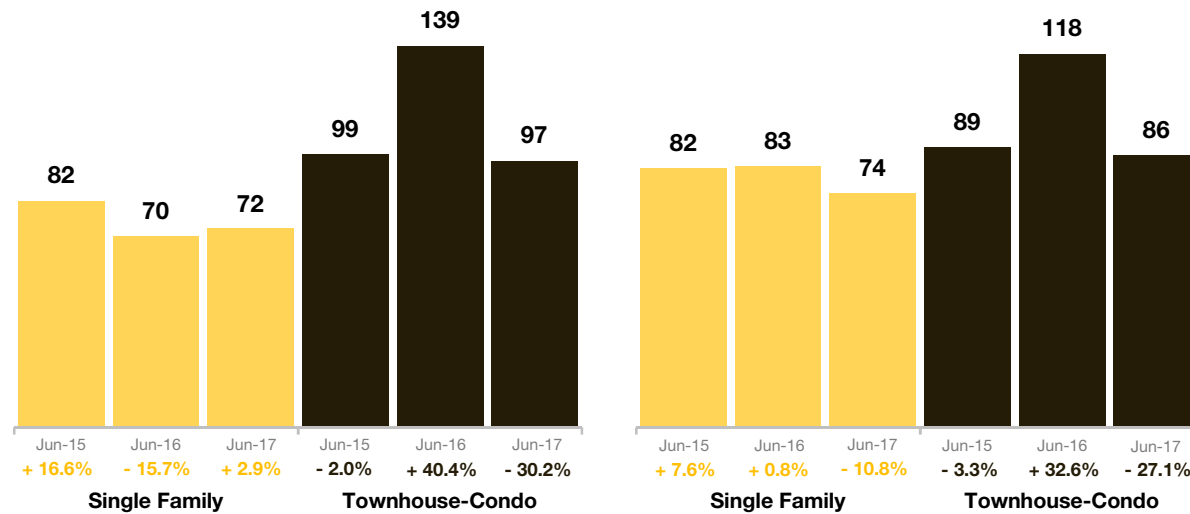


Housing Affordability Index



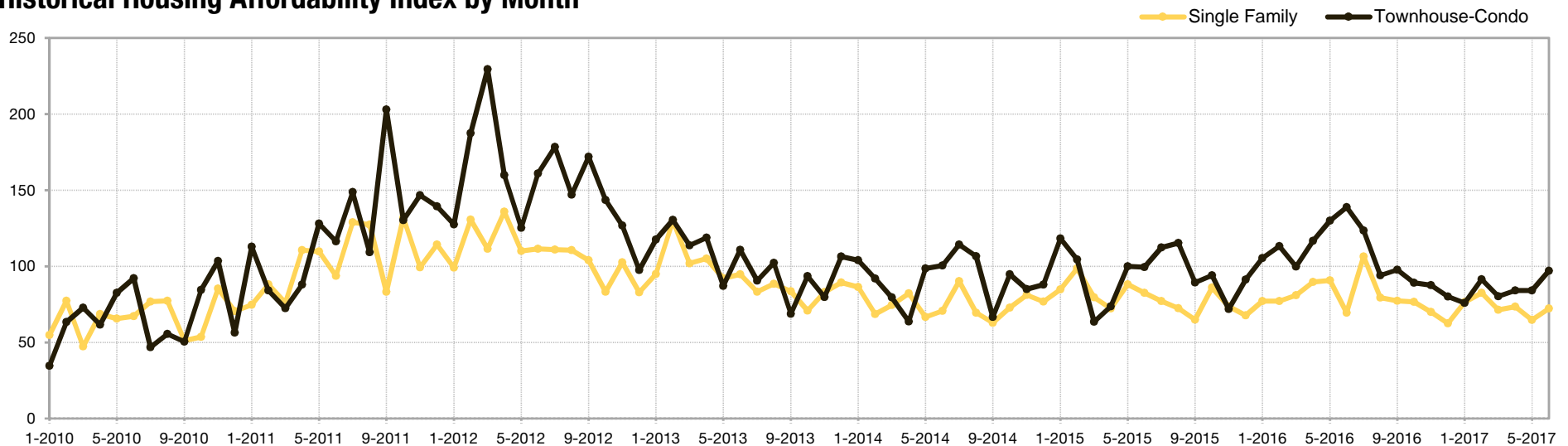
June

Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	106	+37.7%	124	+10.7%
Aug-2016	79	+9.7%	94	-18.3%
Sep-2016	77	+18.5%	98	+10.1%
Oct-2016	77	-10.5%	89	-5.3%
Nov-2016	70	-5.4%	88	+22.2%
Dec-2016	62	-8.8%	80	-12.1%
Jan-2017	76	-1.3%	76	-27.6%
Feb-2017	83	+7.8%	92	-18.6%
Mar-2017	71	-12.3%	80	-20.0%
Apr-2017	74	-17.8%	84	-28.2%
May-2017	65	-28.6%	84	-35.4%
Jun-2017	72	+2.9%	97	-30.2%

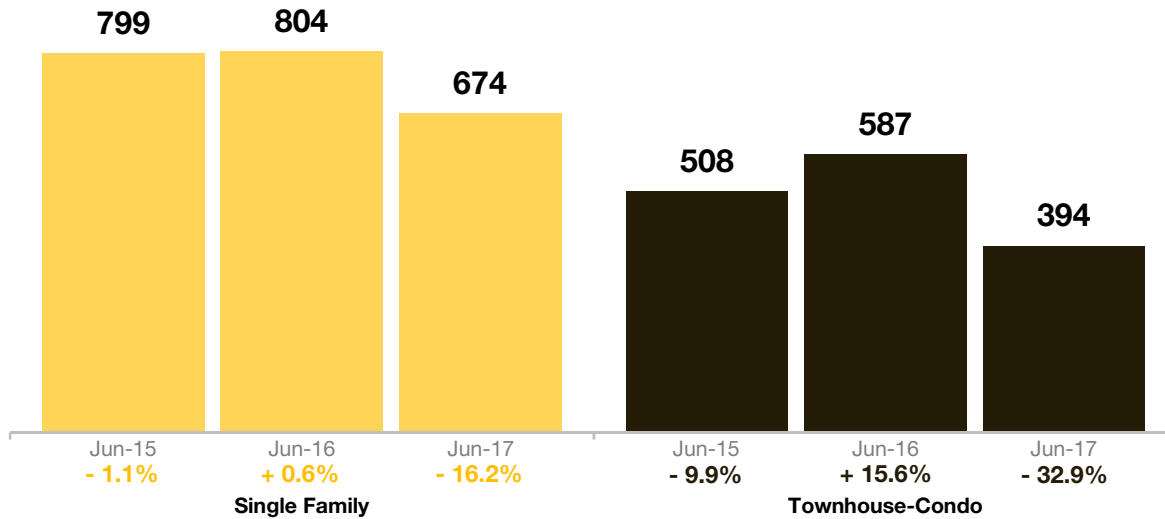
Historical Housing Affordability Index by Month



Inventory of Active Listings

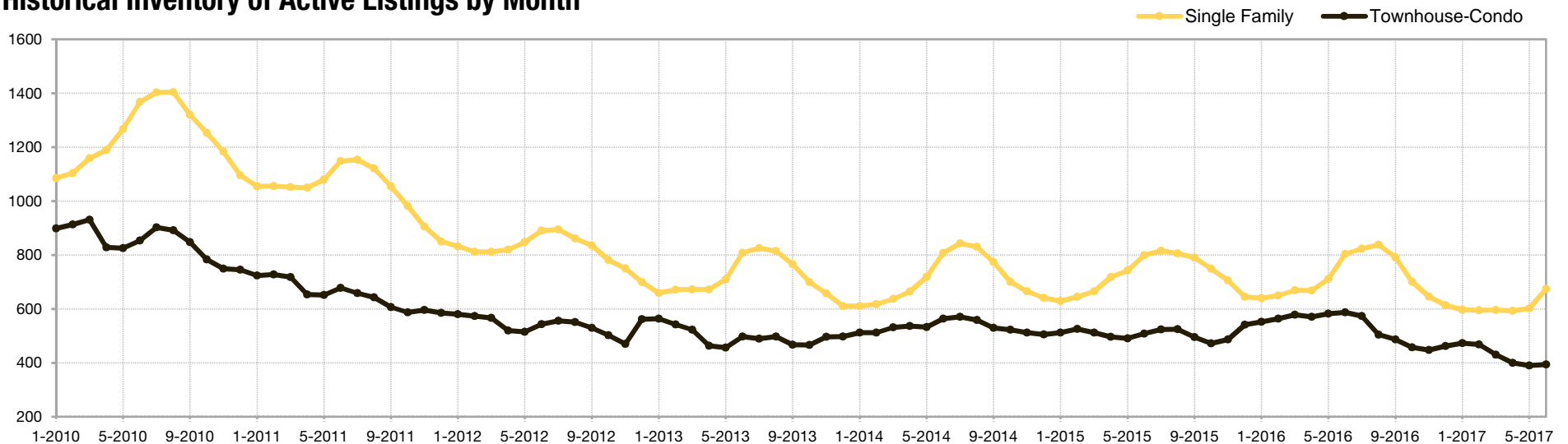


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	823	+0.9%	574	+9.5%
Aug-2016	838	+4.0%	504	-4.0%
Sep-2016	791	+0.1%	487	-1.6%
Oct-2016	700	-6.5%	457	-3.2%
Nov-2016	646	-8.4%	448	-8.0%
Dec-2016	614	-4.8%	462	-14.6%
Jan-2017	597	-6.7%	473	-14.3%
Feb-2017	595	-8.5%	468	-17.0%
Mar-2017	596	-10.9%	430	-25.6%
Apr-2017	593	-11.2%	400	-29.9%
May-2017	602	-15.3%	390	-33.0%
Jun-2017	674	-16.2%	394	-32.9%

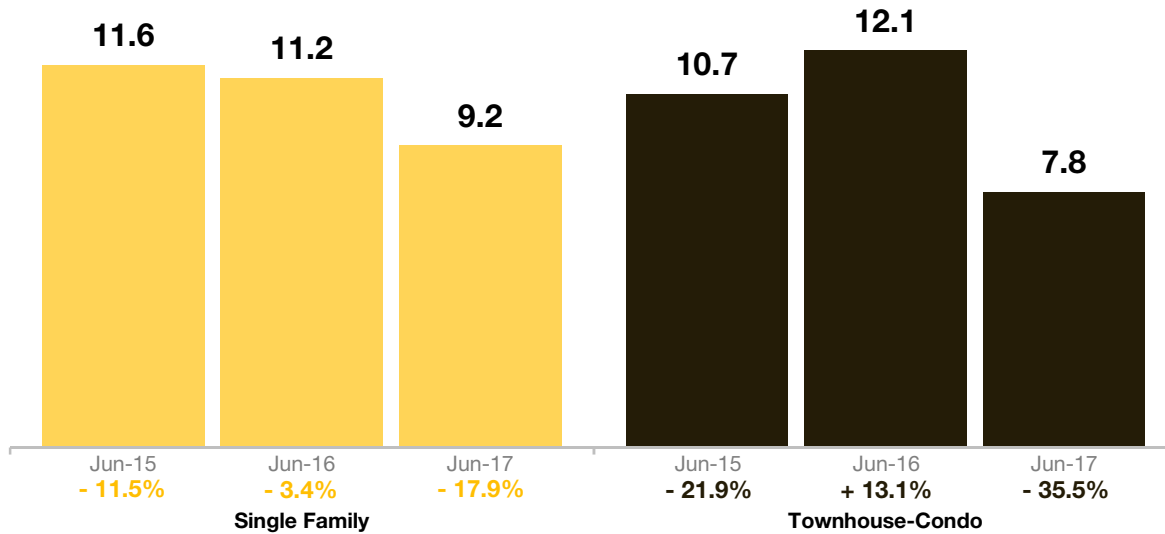
Historical Inventory of Active Listings by Month



Months Supply of Inventory

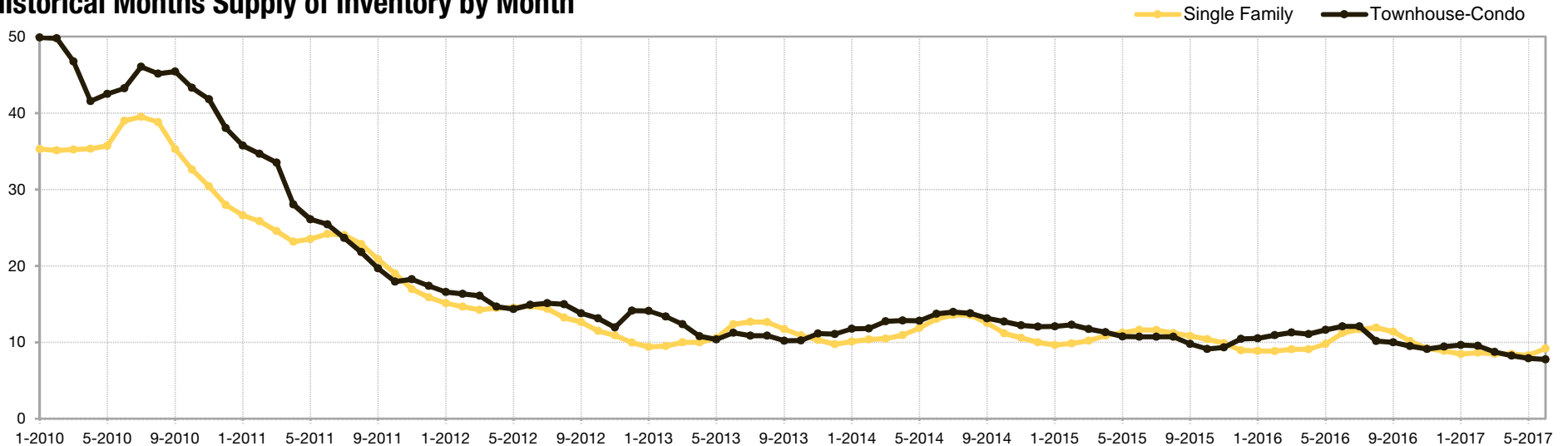


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2016	11.7	+0.9%	12.1	+13.1%
Aug-2016	11.9	+6.3%	10.2	-4.7%
Sep-2016	11.4	+5.6%	10.0	+2.0%
Oct-2016	10.2	-1.9%	9.5	+4.4%
Nov-2016	9.2	-7.1%	9.1	-2.2%
Dec-2016	8.9	0.0%	9.4	-9.6%
Jan-2017	8.5	-4.5%	9.7	-7.6%
Feb-2017	8.6	-2.3%	9.5	-12.8%
Mar-2017	8.5	-6.6%	8.7	-23.0%
Apr-2017	8.5	-6.6%	8.2	-26.1%
May-2017	8.3	-15.3%	7.9	-31.9%
Jun-2017	9.2	-17.9%	7.8	-35.5%

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.



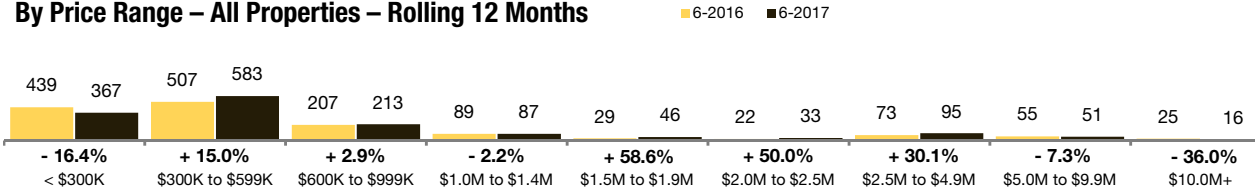
Key Metrics	Historical Sparkbars	6-2016	6-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		288	260	- 9.7%	1,290	1,178	- 8.7%
Pending Sales		135	151	+ 11.9%	710	807	+ 13.7%
Sold Listings		139	159	+ 14.4%	631	705	+ 11.7%
Median Sales Price		\$460,000	\$477,000	+ 3.7%	\$415,000	\$477,000	+ 14.9%
Avg. Sales Price		\$948,462	\$1,278,878	+ 34.8%	\$921,657	\$1,238,711	+ 34.4%
Pct. of List Price Received		97.3%	96.5%	- 0.8%	96.5%	96.4%	- 0.1%
Days on Market		98	120	+ 22.4%	126	129	+ 2.4%
Affordability Index		81	75	- 7.4%	90	75	- 16.7%
Active Listings		1,392	1,068	- 23.3%	--	--	--
Months Supply		11.6	8.6	- 25.9%	--	--	--

Sold Listings

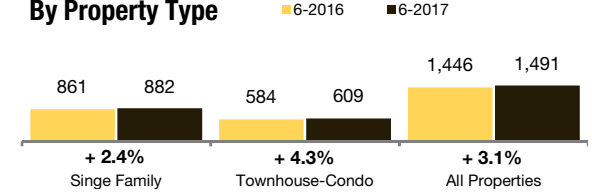
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	219	178	- 18.7%	219	189	- 13.7%
\$300,000 to \$599,999	320	383	+ 19.7%	187	200	+ 7.0%
\$600,000 to \$999,999	143	128	- 10.5%	64	85	+ 32.8%
\$1,000,000 to \$1,499,999	43	43	0.0%	46	44	- 4.3%
\$1,500,000 to \$1,999,999	11	19	+ 72.7%	18	27	+ 50.0%
\$2,000,000 to \$2,499,999	12	21	+ 75.0%	10	12	+ 20.0%
\$2,500,000 to \$4,999,999	46	56	+ 21.7%	27	39	+ 44.4%
\$5,000,000 to \$9,999,999	44	38	- 13.6%	11	13	+ 18.2%
\$10,000,000 and Above	23	16	- 30.4%	2	0	- 100.0%
All Price Ranges	861	882	+ 2.4%	584	609	+ 4.3%

Compared to Prior Month

	Single Family			Condo		
	5-2017	6-2017	Change	5-2017	6-2017	Change
	13	23	+ 76.9%	14	21	+ 50.0%
	37	39	+ 5.4%	27	16	- 40.7%
	20	23	+ 15.0%	7	5	- 28.6%
	2	2	0.0%	5	2	- 60.0%
	3	2	- 33.3%	1	3	+ 200.0%
	2	3	+ 50.0%	1	1	0.0%
	11	4	- 63.6%	4	6	+ 50.0%
	6	3	- 50.0%	0	2	--
	1	4	+ 300.0%	0	0	--
	95	103	+ 8.4%	59	56	- 5.1%

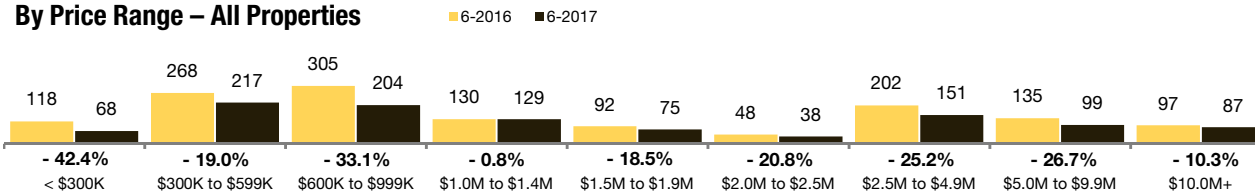
Year to Date

	Single Family			Condo		
	6-2016	6-2017	Change	6-2016	6-2017	Change
	94	85	- 9.6%	114	93	- 18.4%
	149	177	+ 18.8%	74	86	+ 16.2%
	66	68	+ 3.0%	21	35	+ 66.7%
	19	17	- 10.5%	20	23	+ 15.0%
	6	7	+ 16.7%	10	14	+ 40.0%
	6	11	+ 83.3%	6	4	- 33.3%
	15	25	+ 66.7%	9	22	+ 144.4%
	11	22	+ 100.0%	6	6	0.0%
	5	10	+ 100.0%	1	0	- 100.0%
	371	422	+ 13.7%	261	283	+ 8.4%

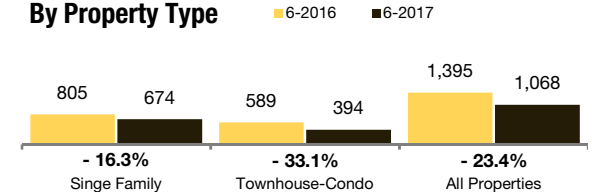
Inventory of Active Listings

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		
	6-2016	6-2017	Change	6-2016	6-2017	Change
\$299,999 and Below	51	25	- 51.0%	67	43	- 35.8%
\$300,000 to \$599,999	145	118	- 18.6%	122	99	- 18.9%
\$600,000 to \$999,999	153	125	- 18.3%	152	79	- 48.0%
\$1,000,000 to \$1,499,999	71	76	+ 7.0%	59	53	- 10.2%
\$1,500,000 to \$1,999,999	47	48	+ 2.1%	45	27	- 40.0%
\$2,000,000 to \$2,499,999	26	24	- 7.7%	22	14	- 36.4%
\$2,500,000 to \$4,999,999	126	103	- 18.3%	76	48	- 36.8%
\$5,000,000 to \$9,999,999	108	77	- 28.7%	27	22	- 18.5%
\$10,000,000 and Above	78	78	0.0%	19	9	- 52.6%
All Price Ranges	805	674	- 16.3%	589	394	- 33.1%

Compared to Prior Month

	Single Family			Condo		
	5-2017	6-2017	Change	5-2017	6-2017	Change
	28	25	- 10.7%	47	43	- 8.5%
	111	118	+ 6.3%	104	99	- 4.8%
	108	125	+ 15.7%	78	79	+ 1.3%
	67	76	+ 13.4%	53	53	0.0%
	43	48	+ 11.6%	27	27	0.0%
	17	24	+ 41.2%	11	14	+ 27.3%
	86	103	+ 19.8%	41	48	+ 17.1%
	74	77	+ 4.1%	20	22	+ 10.0%
	68	78	+ 14.7%	9	9	0.0%
	602	674	+ 12.0%	390	394	+ 1.0%

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.