

Monthly Indicators



June 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.6 percent for single family homes but increased 16.3 percent for townhouse-condo properties. Pending Sales increased 31.7 percent for single family homes but decreased 15.9 percent for townhouse-condo properties.

The Median Sales Price was up 16.0 percent to \$539,500 for single family homes and 25.1 percent to \$467,500 for townhouse-condo properties. Days on Market decreased 12.4 percent for single family homes and 9.9 percent for condo properties.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Activity Snapshot

- 8.2% **+ 17.6%** **- 16.9%**

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
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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



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

Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		211	197	- 6.6%	826	785	- 5.0%
Pending Sales		82	108	+ 31.7%	482	512	+ 6.2%
Sold Listings		110	94	- 14.5%	432	445	+ 3.0%
Median Sales Price		\$465,000	\$539,500	+ 16.0%	\$482,000	\$525,000	+ 8.9%
Avg. Sales Price		\$1,353,230	\$1,117,467	- 17.4%	\$1,462,376	\$1,331,820	- 8.9%
Pct. of List Price Received		96.8%	96.8%	0.0%	96.3%	96.7%	+ 0.4%
Days on Market		113	99	- 12.4%	123	102	- 17.1%
Affordability Index		77	63	- 18.2%	75	65	- 13.3%
Active Listings		811	648	- 20.1%	--	--	--
Months Supply		10.9	8.1	- 25.7%	--	--	--

Townhouse-Condo Market Overview



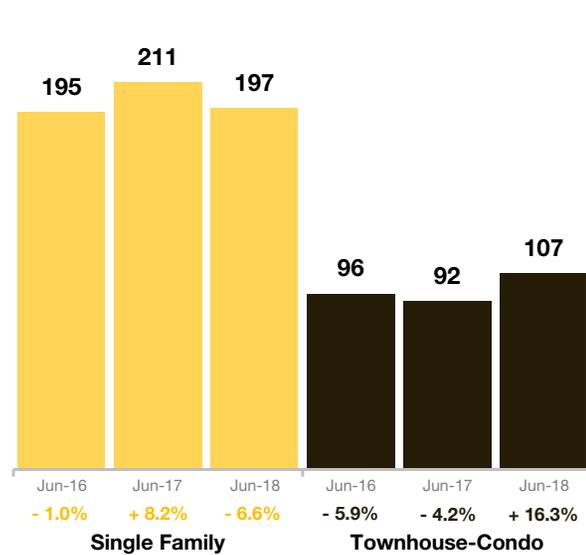
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		92	107	+ 16.3%	423	508	+ 20.1%
Pending Sales		63	53	- 15.9%	323	318	- 1.5%
Sold Listings		60	62	+ 3.3%	287	306	+ 6.6%
Median Sales Price		\$373,850	\$467,500	+ 25.1%	\$457,000	\$421,000	- 7.9%
Avg. Sales Price		\$967,684	\$887,240	- 8.3%	\$890,109	\$1,012,437	+ 13.7%
Pct. of List Price Received		96.5%	96.5%	0.0%	96.6%	96.9%	+ 0.3%
Days on Market		121	109	- 9.9%	138	111	- 19.6%
Affordability Index		104	80	- 23.1%	87	88	+ 1.1%
Active Listings		464	411	- 11.4%	--	--	--
Months Supply		9.1	7.5	- 17.6%	--	--	--

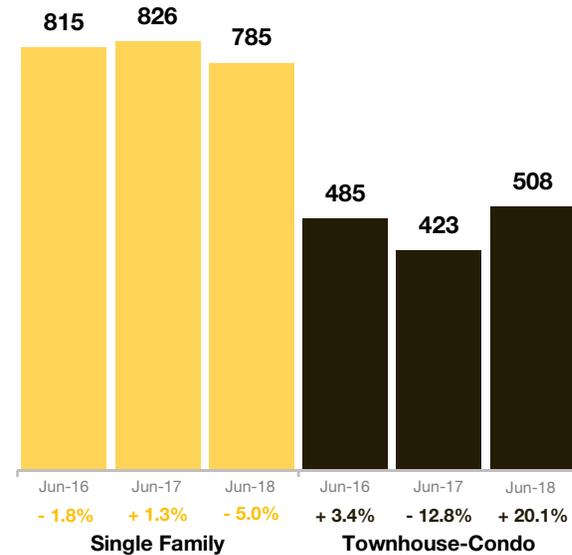
New Listings



June

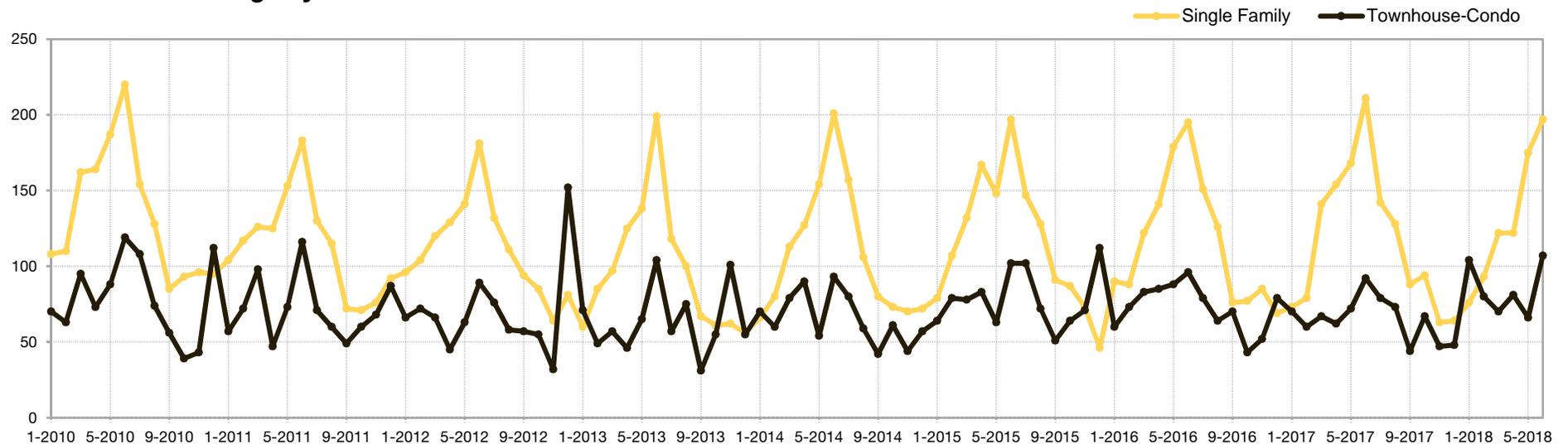


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	142	-6.0%	79	0.0%
Aug-2017	128	+1.6%	73	+14.1%
Sep-2017	88	+15.8%	44	-37.1%
Oct-2017	94	+22.1%	67	+55.8%
Nov-2017	63	-25.9%	47	-9.6%
Dec-2017	64	-7.2%	48	-39.2%
Jan-2018	76	+4.1%	104	+48.6%
Feb-2018	93	+17.7%	80	+33.3%
Mar-2018	122	-13.5%	70	+4.5%
Apr-2018	122	-20.8%	81	+30.6%
May-2018	175	+4.2%	66	-8.3%
Jun-2018	197	-6.6%	107	+16.3%

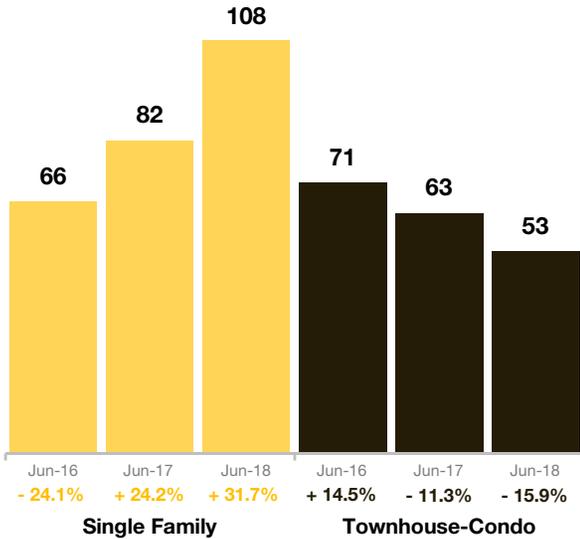
Historical New Listings by Month



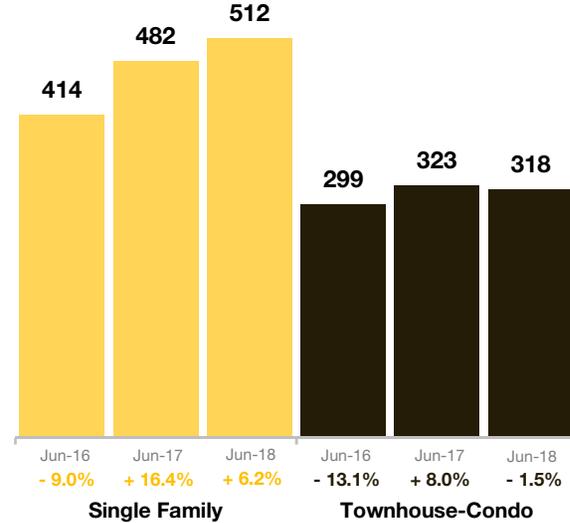
Pending Sales



June

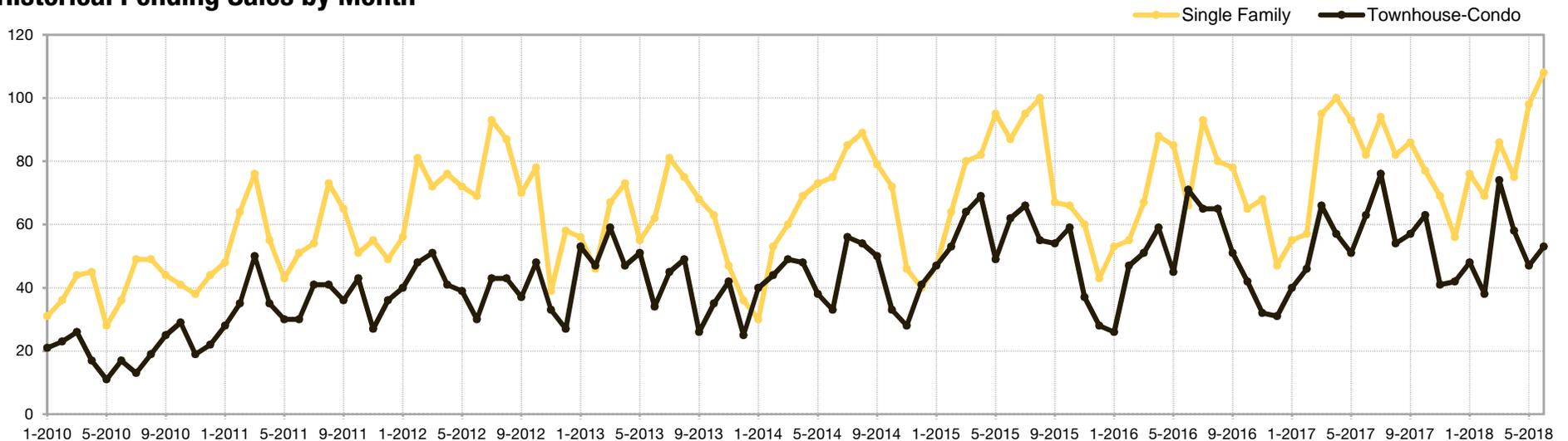


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	94	+1.1%	76	+16.9%
Aug-2017	82	+2.5%	54	-16.9%
Sep-2017	86	+10.3%	57	+11.8%
Oct-2017	77	+18.5%	63	+50.0%
Nov-2017	69	+1.5%	41	+28.1%
Dec-2017	56	+19.1%	42	+35.5%
Jan-2018	76	+38.2%	48	+20.0%
Feb-2018	69	+21.1%	38	-17.4%
Mar-2018	86	-9.5%	74	+12.1%
Apr-2018	75	-25.0%	58	+1.8%
May-2018	98	+5.4%	47	-7.8%
Jun-2018	108	+31.7%	53	-15.9%

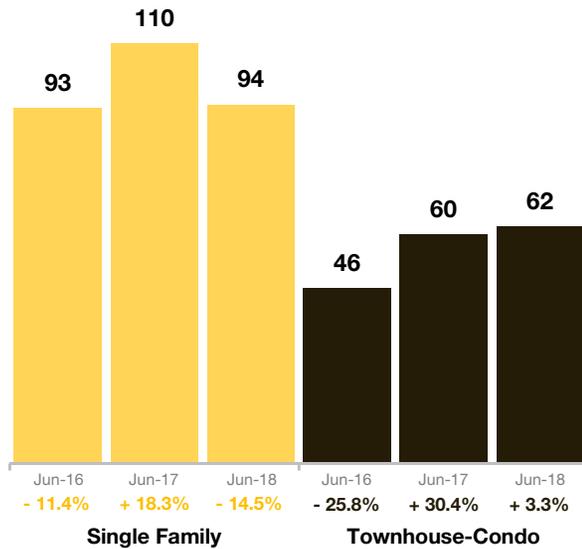
Historical Pending Sales by Month



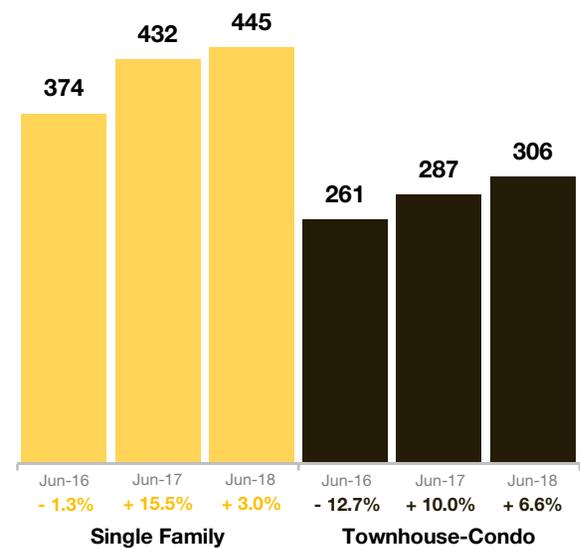
Sold Listings



June

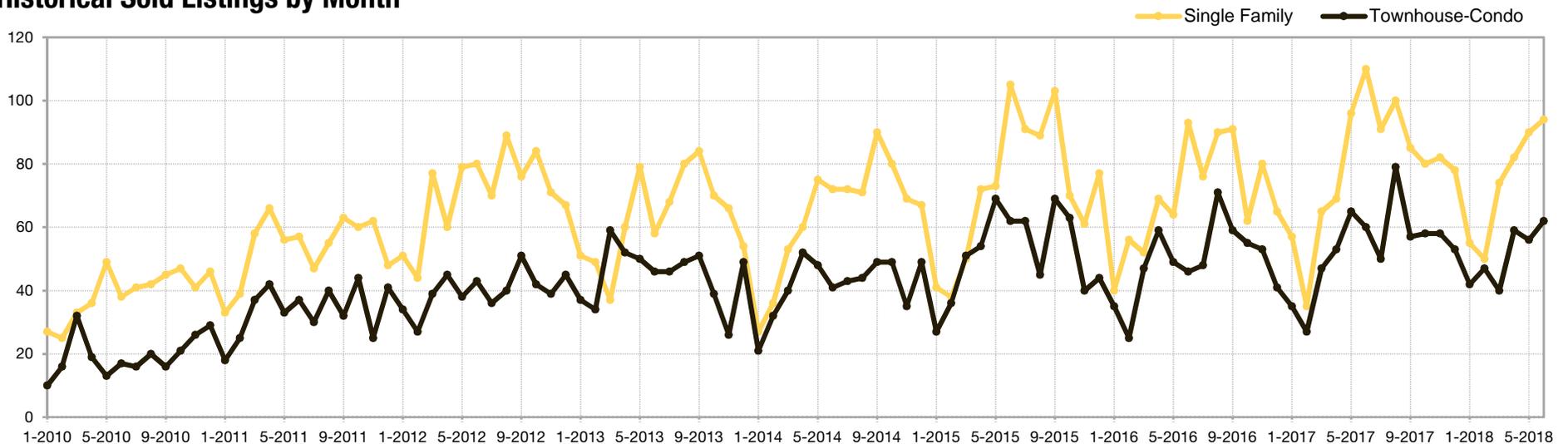


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	91	+19.7%	50	+4.2%
Aug-2017	100	+11.1%	79	+11.3%
Sep-2017	85	-6.6%	57	-3.4%
Oct-2017	80	+29.0%	58	+5.5%
Nov-2017	82	+2.5%	58	+9.4%
Dec-2017	78	+20.0%	53	+29.3%
Jan-2018	55	-3.5%	42	+20.0%
Feb-2018	50	+42.9%	47	+74.1%
Mar-2018	74	+13.8%	40	-14.9%
Apr-2018	82	+18.8%	59	+11.3%
May-2018	90	-6.3%	56	-13.8%
Jun-2018	94	-14.5%	62	+3.3%

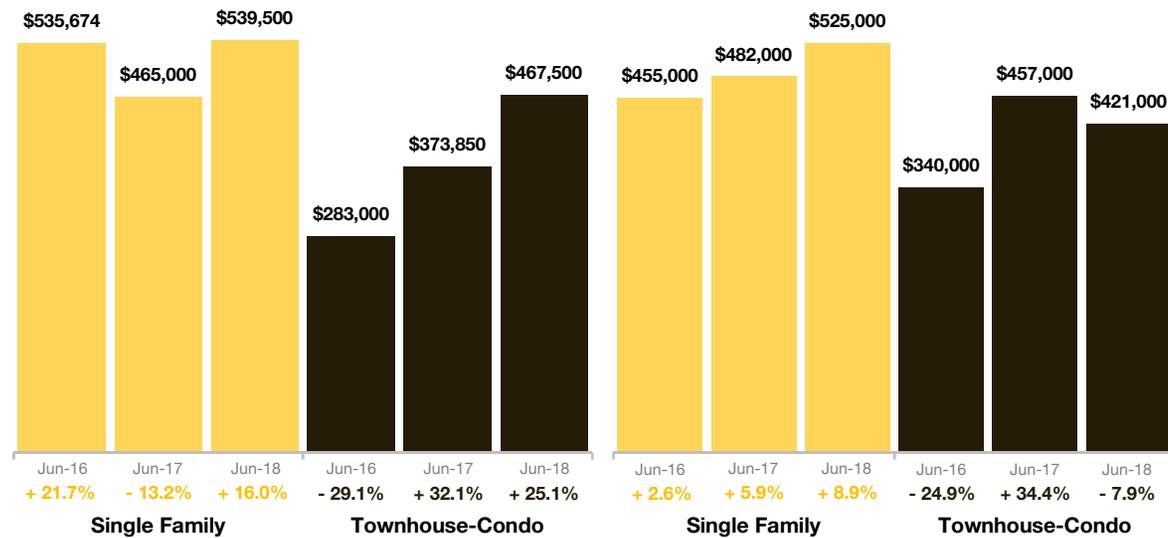
Historical Sold Listings by Month



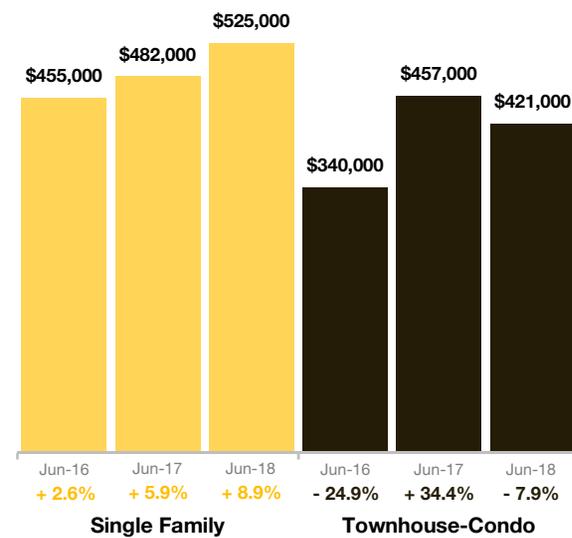
Median Sales Price



June

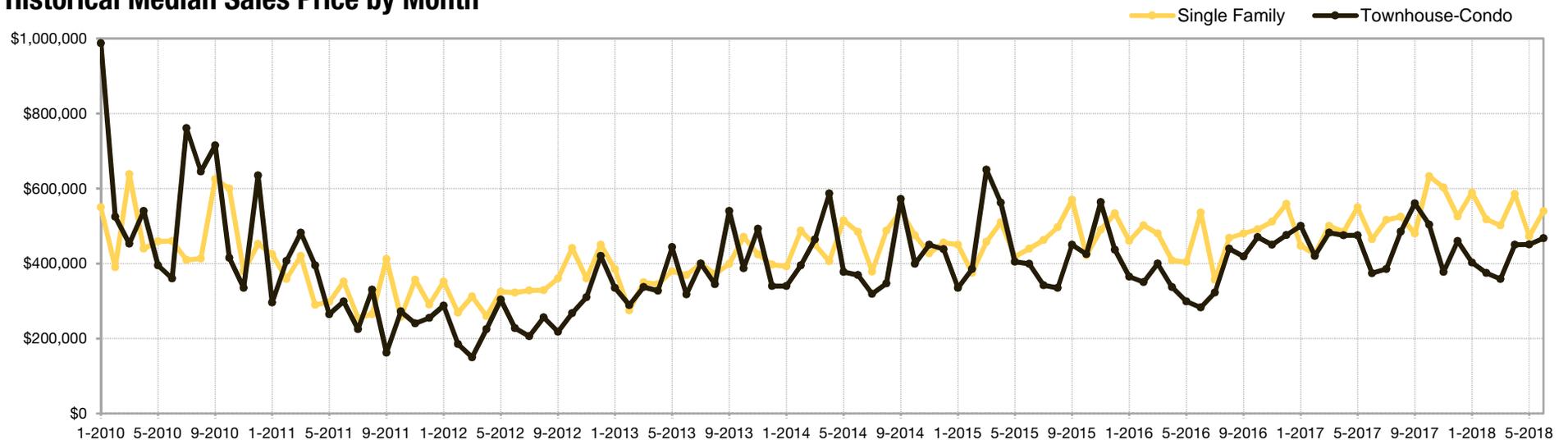


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	\$516,000	+44.8%	\$385,000	+19.4%
Aug-2017	\$525,000	+12.1%	\$485,000	+10.2%
Sep-2017	\$480,000	0.0%	\$560,000	+33.7%
Oct-2017	\$632,913	+28.9%	\$504,000	+7.2%
Nov-2017	\$603,000	+17.9%	\$377,500	-16.1%
Dec-2017	\$525,500	-6.0%	\$460,000	-3.4%
Jan-2018	\$589,000	+31.8%	\$402,500	-19.5%
Feb-2018	\$517,500	+21.8%	\$375,000	-10.7%
Mar-2018	\$501,500	+0.3%	\$359,000	-25.5%
Apr-2018	\$585,000	+20.6%	\$450,000	-5.3%
May-2018	\$472,500	-14.1%	\$451,004	-5.1%
Jun-2018	\$539,500	+16.0%	\$467,500	+25.1%

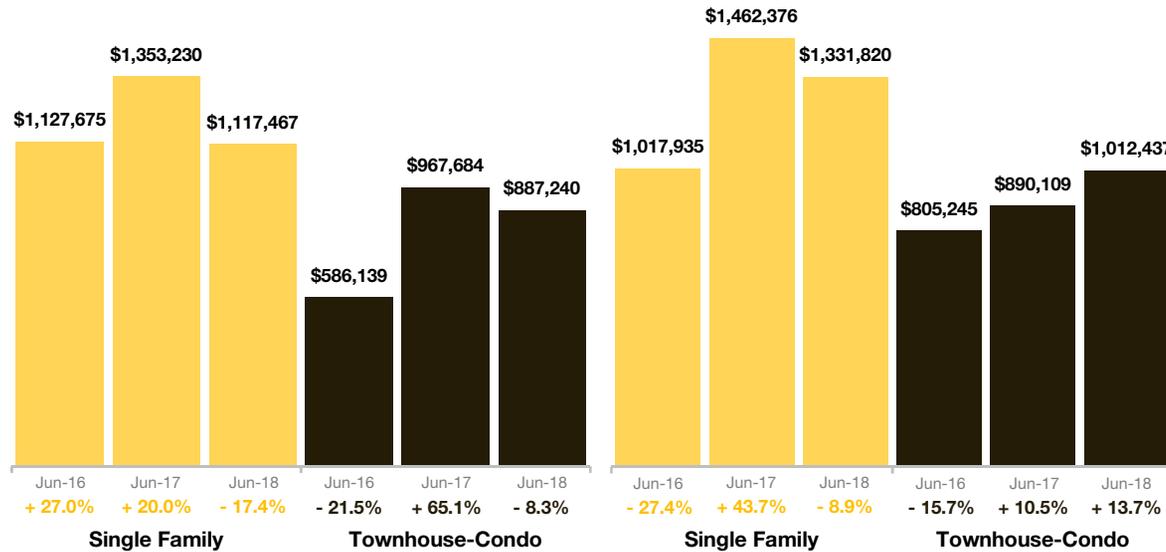
Historical Median Sales Price by Month



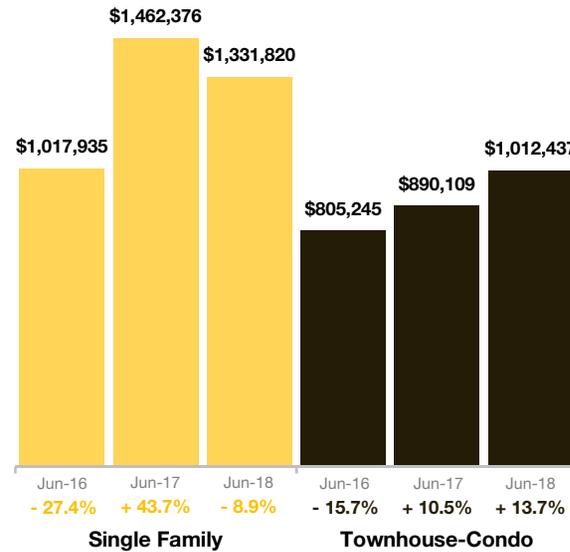
Average Sales Price



June

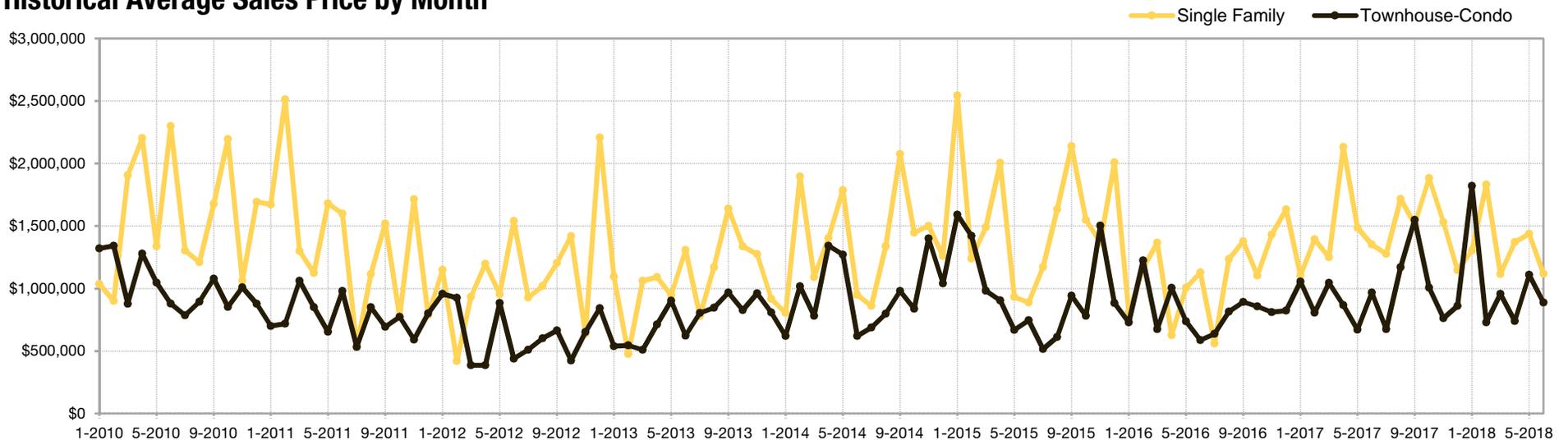


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	\$1,278,033	+127.8%	\$675,729	+5.9%
Aug-2017	\$1,716,652	+38.9%	\$1,170,796	+43.8%
Sep-2017	\$1,514,754	+10.0%	\$1,548,219	+73.4%
Oct-2017	\$1,883,895	+70.6%	\$1,007,275	+17.5%
Nov-2017	\$1,530,584	+6.8%	\$763,403	-5.8%
Dec-2017	\$1,147,192	-29.7%	\$861,252	+4.5%
Jan-2018	\$1,304,751	+18.0%	\$1,821,039	+72.4%
Feb-2018	\$1,830,371	+31.2%	\$728,569	-9.8%
Mar-2018	\$1,115,226	-10.7%	\$957,998	-8.3%
Apr-2018	\$1,370,707	-35.7%	\$739,708	-14.7%
May-2018	\$1,438,359	-3.2%	\$1,109,066	+65.4%
Jun-2018	\$1,117,467	-17.4%	\$887,240	-8.3%

Historical Average Sales Price by Month

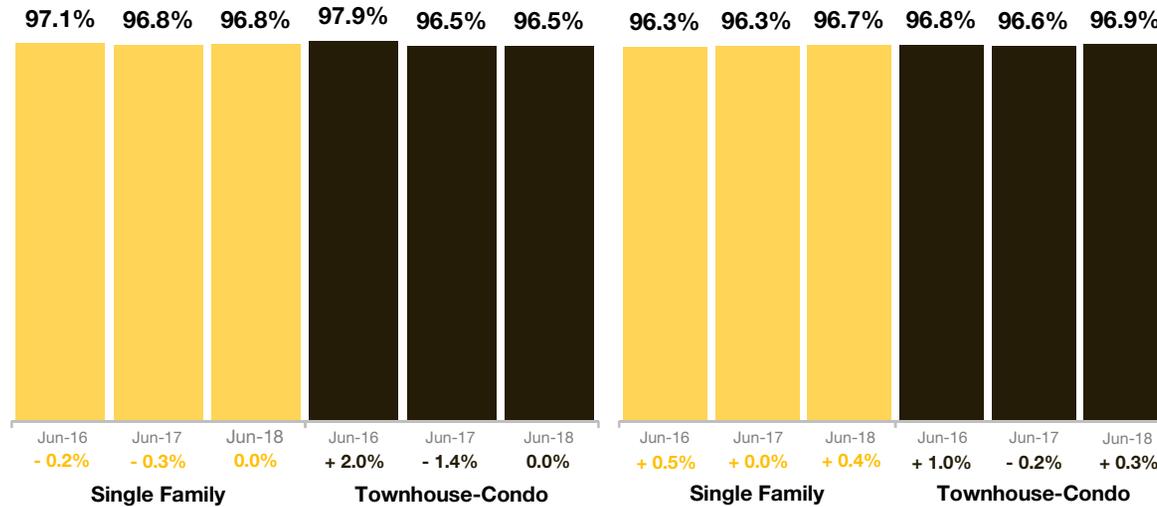


Percent of List Price Received



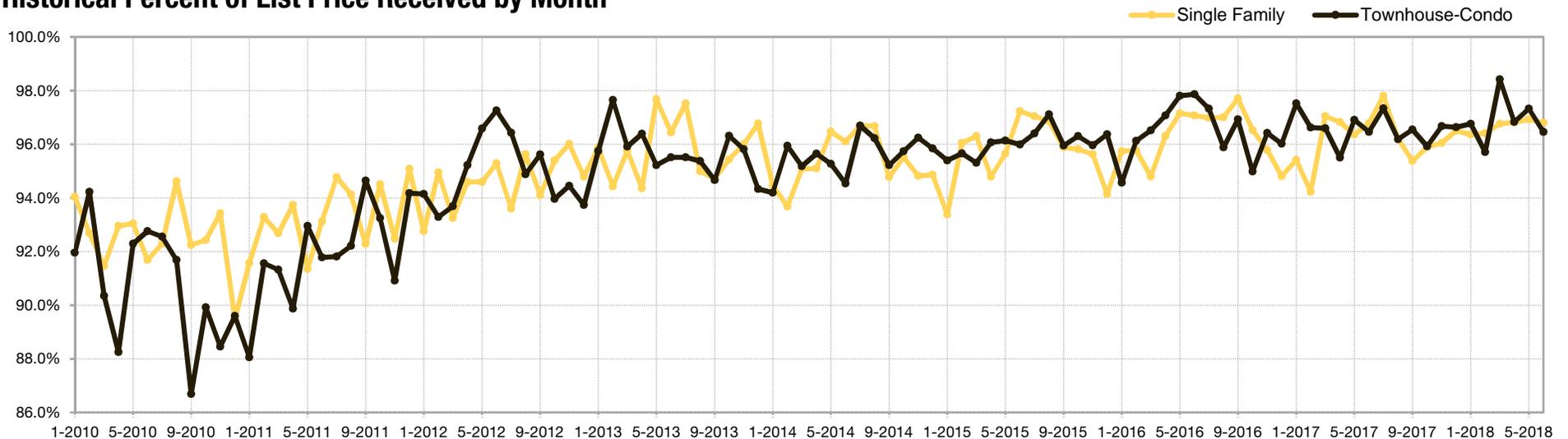
June

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	97.8%	+0.8%	97.3%	0.0%
Aug-2017	96.2%	-0.8%	96.2%	+0.3%
Sep-2017	95.4%	-2.4%	96.5%	-0.4%
Oct-2017	95.9%	-0.6%	95.9%	+0.9%
Nov-2017	96.0%	+0.2%	96.7%	+0.3%
Dec-2017	96.5%	+1.8%	96.6%	+0.6%
Jan-2018	96.4%	+1.0%	96.8%	-0.7%
Feb-2018	96.4%	+2.3%	95.7%	-0.9%
Mar-2018	96.8%	-0.2%	98.4%	+1.9%
Apr-2018	96.8%	0.0%	96.8%	+1.4%
May-2018	96.9%	+0.5%	97.3%	+0.4%
Jun-2018	96.8%	0.0%	96.5%	0.0%

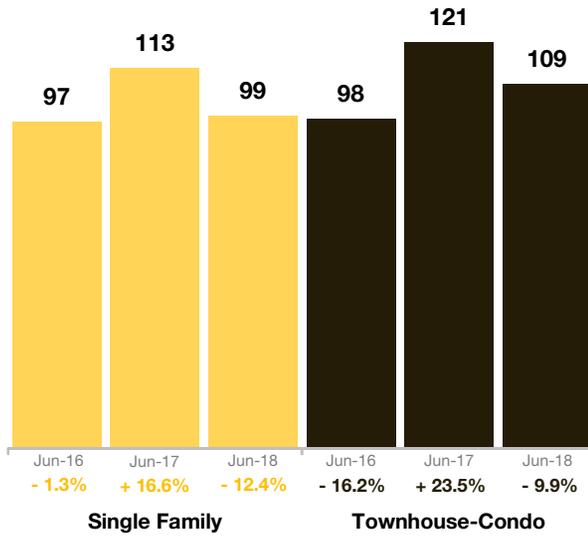
Historical Percent of List Price Received by Month



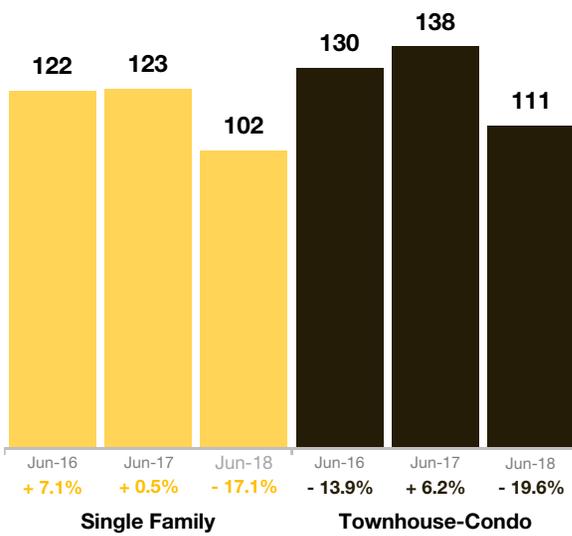
Days on Market Until Sale



June

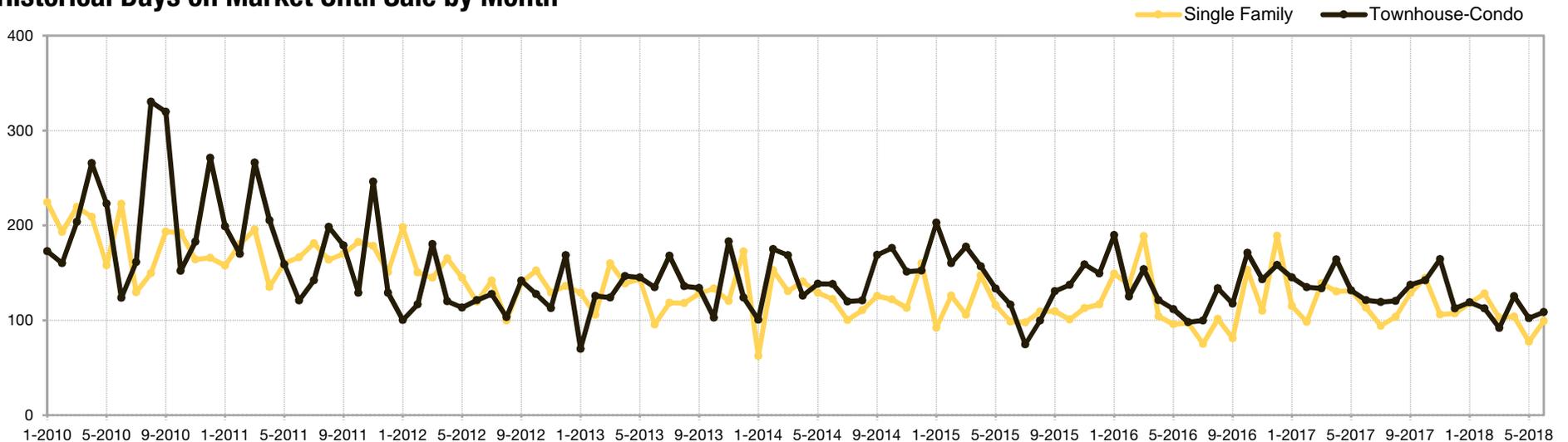


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	94	+25.3%	119	+19.0%
Aug-2017	104	+2.0%	120	-10.4%
Sep-2017	129	+59.3%	138	+17.9%
Oct-2017	145	-5.2%	142	-17.0%
Nov-2017	106	-3.6%	164	+14.7%
Dec-2017	107	-43.4%	112	-29.1%
Jan-2018	118	+2.6%	119	-17.9%
Feb-2018	128	+30.6%	112	-17.0%
Mar-2018	103	-25.9%	92	-31.3%
Apr-2018	104	-20.0%	125	-23.8%
May-2018	77	-41.2%	102	-22.1%
Jun-2018	99	-12.4%	109	-9.9%

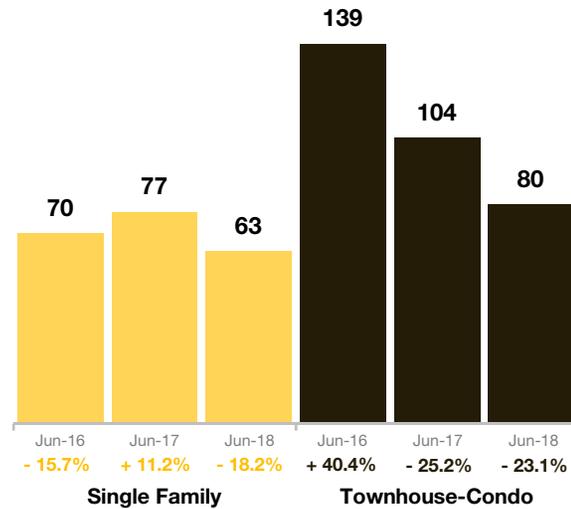
Historical Days on Market Until Sale by Month



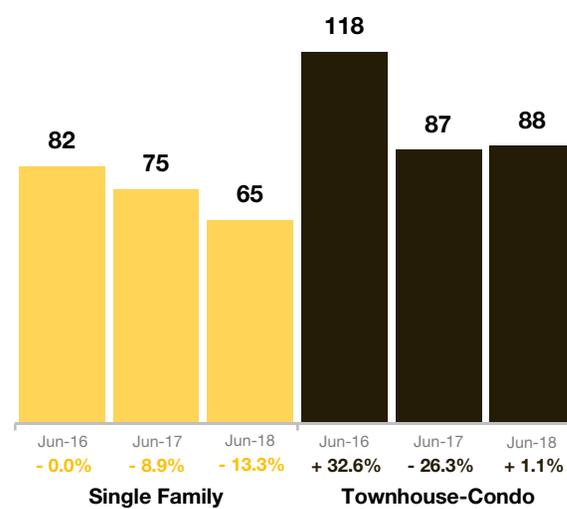
Housing Affordability Index



June

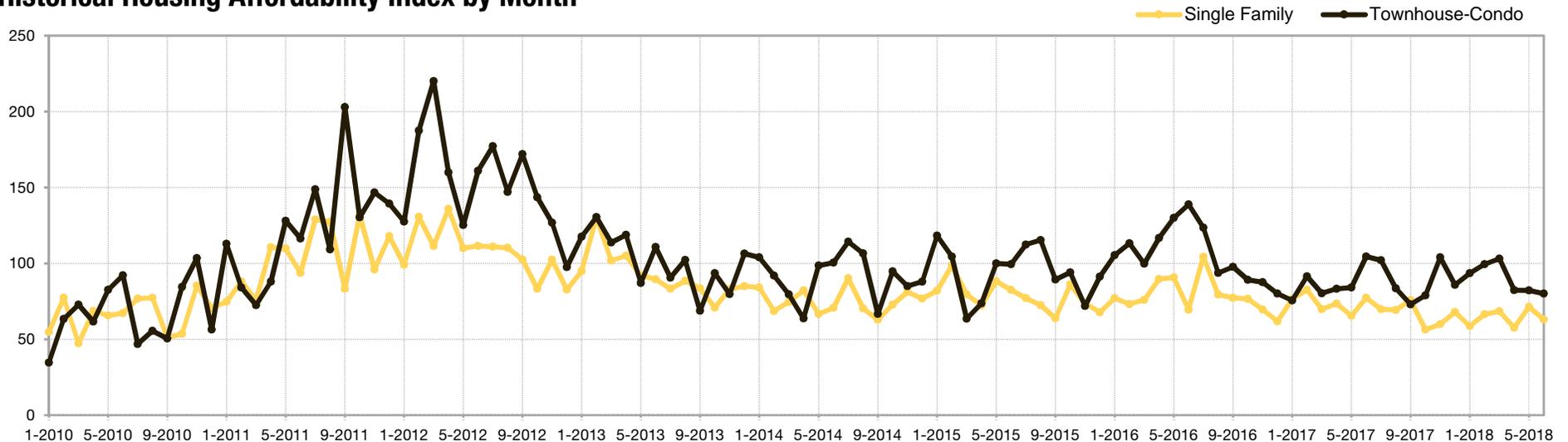


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	70	-32.7%	102	-17.7%
Aug-2017	69	-12.7%	84	-10.6%
Sep-2017	76	-1.3%	73	-25.5%
Oct-2017	56	-27.3%	79	-11.2%
Nov-2017	60	-14.3%	104	+18.2%
Dec-2017	68	+9.7%	86	+7.5%
Jan-2018	59	-22.4%	94	+23.7%
Feb-2018	67	-19.3%	100	+8.7%
Mar-2018	68	-2.9%	103	+28.8%
Apr-2018	58	-21.6%	82	-1.2%
May-2018	71	+9.2%	82	-2.4%
Jun-2018	63	-18.2%	80	-23.1%

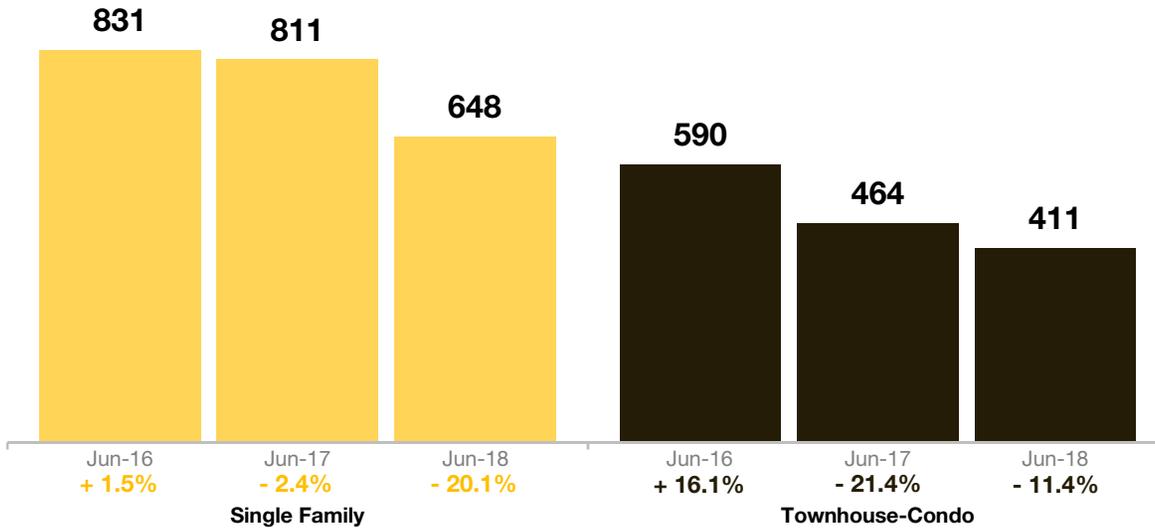
Historical Housing Affordability Index by Month



Inventory of Active Listings

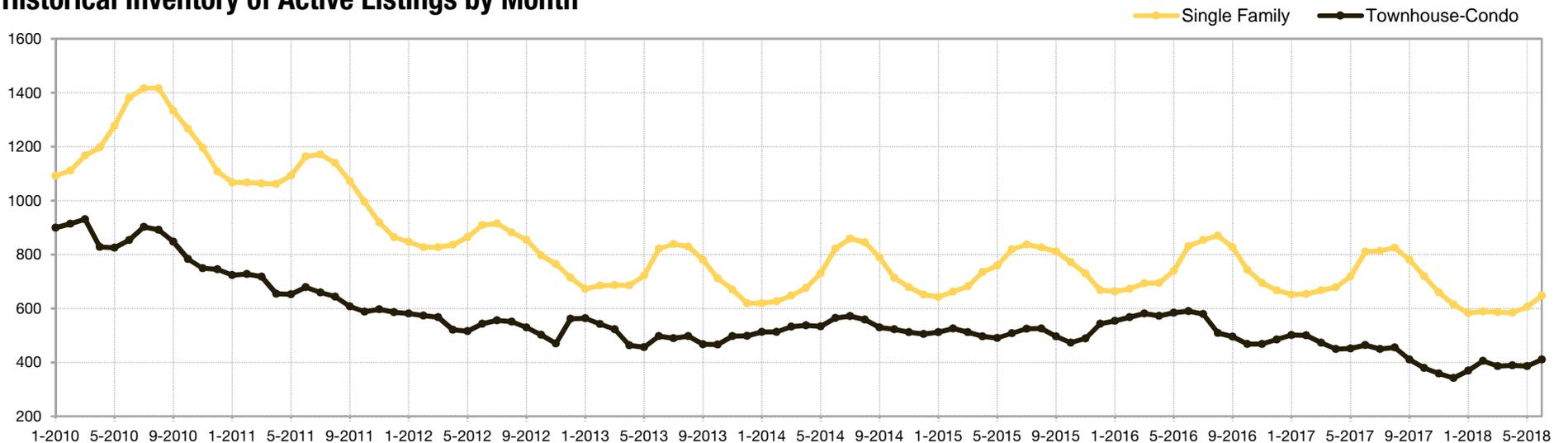


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	814	-4.7%	450	-22.3%
Aug-2017	825	-5.2%	455	-10.6%
Sep-2017	780	-5.7%	411	-17.0%
Oct-2017	720	-3.1%	379	-19.0%
Nov-2017	659	-5.2%	359	-23.3%
Dec-2017	615	-7.8%	342	-29.5%
Jan-2018	583	-10.6%	370	-26.1%
Feb-2018	589	-9.9%	406	-18.8%
Mar-2018	586	-12.1%	386	-18.4%
Apr-2018	584	-14.0%	389	-13.6%
May-2018	606	-15.7%	386	-14.6%
Jun-2018	648	-20.1%	411	-11.4%

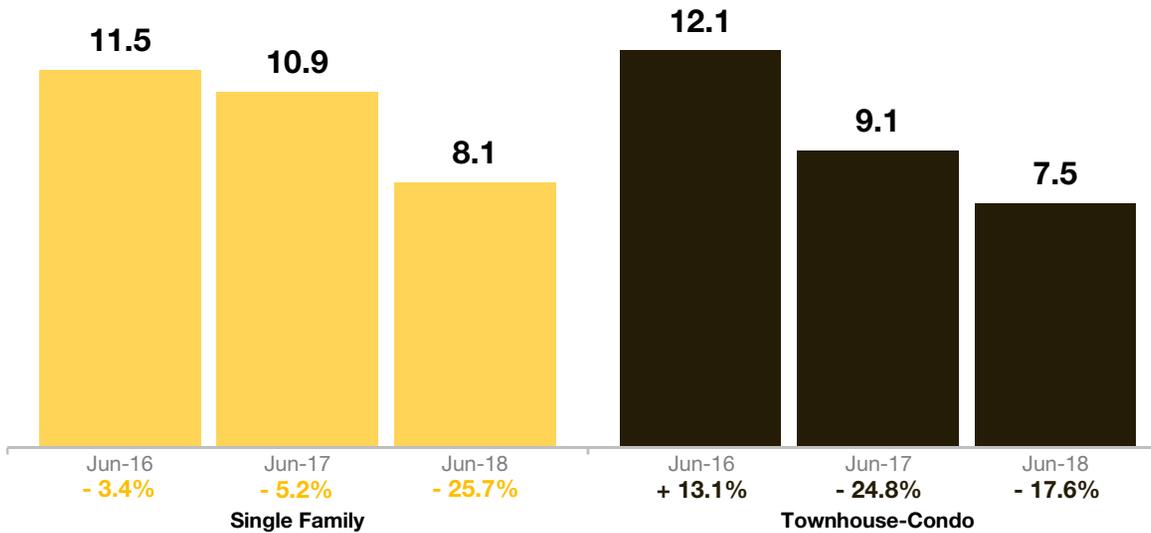
Historical Inventory of Active Listings by Month



Months Supply of Inventory

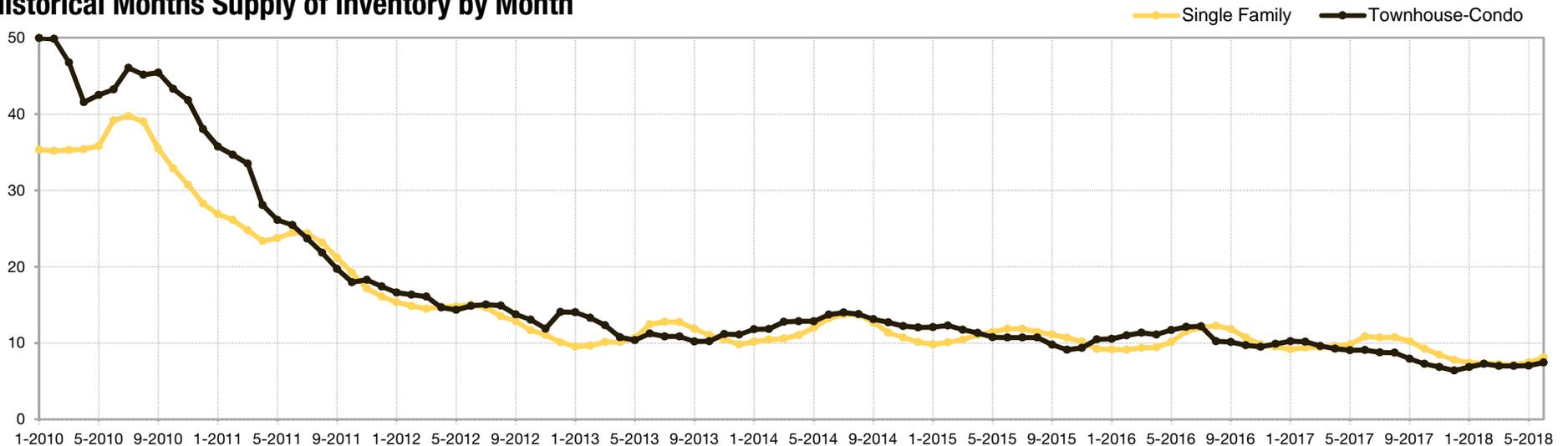


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	10.7	-11.6%	8.8	-27.9%
Aug-2017	10.7	-13.0%	8.8	-13.7%
Sep-2017	10.2	-13.6%	7.9	-21.8%
Oct-2017	9.3	-13.1%	7.3	-24.7%
Nov-2017	8.5	-13.3%	6.8	-28.4%
Dec-2017	7.8	-18.8%	6.4	-35.4%
Jan-2018	7.4	-19.6%	6.8	-33.3%
Feb-2018	7.4	-21.3%	7.3	-28.4%
Mar-2018	7.2	-23.4%	7.0	-27.1%
Apr-2018	7.1	-26.0%	7.0	-23.9%
May-2018	7.4	-24.5%	7.0	-22.2%
Jun-2018	8.1	-25.7%	7.5	-17.6%

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.

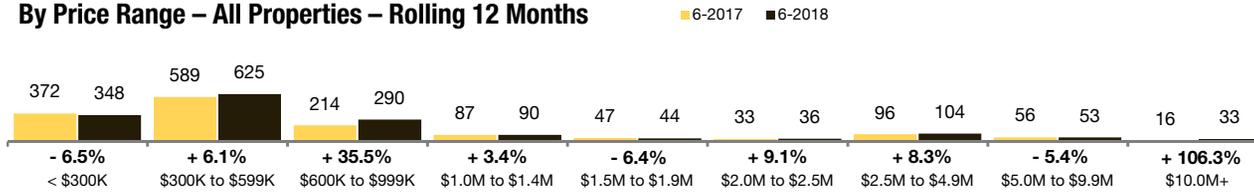
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		303	304	+ 0.3%	1,249	1,293	+ 3.5%
Pending Sales		145	161	+ 11.0%	805	830	+ 3.1%
Sold Listings		170	156	- 8.2%	719	751	+ 4.5%
Median Sales Price		\$449,500	\$528,750	+ 17.6%	\$474,000	\$488,500	+ 3.1%
Avg. Sales Price		\$1,218,631	\$1,025,966	- 15.8%	\$1,234,426	\$1,201,512	- 2.7%
Pct. of List Price Received		96.7%	96.7%	0.0%	96.4%	96.8%	+ 0.4%
Days on Market		116	103	- 11.2%	129	106	- 17.8%
Affordability Index		80	64	- 20.0%	76	70	- 7.9%
Active Listings		1,275	1,059	- 16.9%	--	--	--
Months Supply		10.1	7.8	- 22.8%	--	--	--

Sold Listings

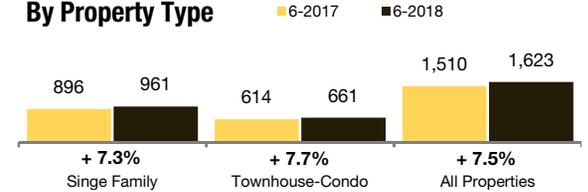
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	181	162	-10.5%	191	186	-2.6%
\$300,000 to \$599,999	388	387	-0.3%	201	237	+17.9%
\$600,000 to \$999,999	127	194	+52.8%	87	96	+10.3%
\$1,000,000 to \$1,499,999	43	52	+20.9%	44	38	-13.6%
\$1,500,000 to \$1,999,999	20	22	+10.0%	27	22	-18.5%
\$2,000,000 to \$2,499,999	21	18	-14.3%	12	18	+50.0%
\$2,500,000 to \$4,999,999	57	63	+10.5%	39	41	+5.1%
\$5,000,000 to \$9,999,999	43	35	-18.6%	13	18	+38.5%
\$10,000,000 and Above	16	28	+75.0%	0	5	--
All Price Ranges	896	961	+7.3%	614	661	+7.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2018	6-2018	Change	5-2018	6-2018	Change
\$299,999 and Below	14	15	+7.1%	14	16	+14.3%
\$300,000 to \$599,999	42	38	-9.5%	21	22	+4.8%
\$600,000 to \$999,999	16	23	+43.8%	6	12	+100.0%
\$1,000,000 to \$1,499,999	4	5	+25.0%	5	5	0.0%
\$1,500,000 to \$1,999,999	1	3	+200.0%	1	2	+100.0%
\$2,000,000 to \$2,499,999	1	2	+100.0%	3	1	-66.7%
\$2,500,000 to \$4,999,999	5	6	+20.0%	3	3	0.0%
\$5,000,000 to \$9,999,999	4	0	-100.0%	3	0	-100.0%
\$10,000,000 and Above	3	2	-33.3%	0	1	--
All Price Ranges	90	94	+4.4%	56	62	+10.7%

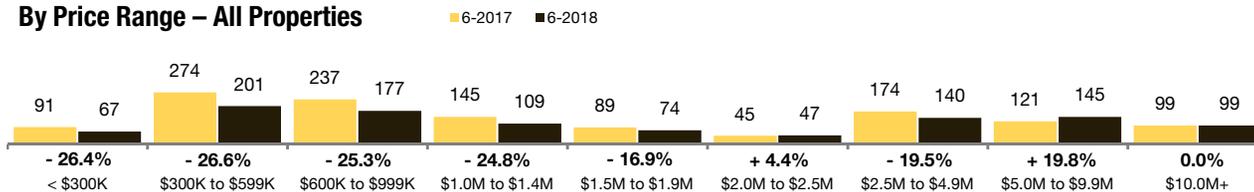
Year to Date

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	88	71	-19.3%	95	95	0.0%
\$300,000 to \$599,999	182	187	+2.7%	87	109	+25.3%
\$600,000 to \$999,999	68	88	+29.4%	36	44	+22.2%
\$1,000,000 to \$1,499,999	17	25	+47.1%	23	18	-21.7%
\$1,500,000 to \$1,999,999	7	8	+14.3%	14	7	-50.0%
\$2,000,000 to \$2,499,999	11	9	-18.2%	4	8	+100.0%
\$2,500,000 to \$4,999,999	26	33	+26.9%	22	12	-45.5%
\$5,000,000 to \$9,999,999	23	13	-43.5%	6	10	+66.7%
\$10,000,000 and Above	10	11	+10.0%	0	3	--
All Price Ranges	432	445	+3.0%	287	306	+6.6%

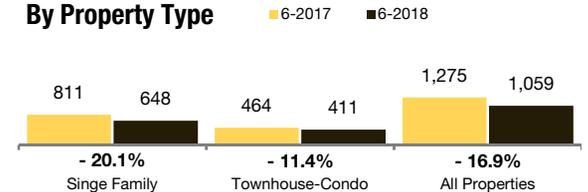
Inventory of Active Listings

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		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	39	25	-35.9%	52	42	-19.2%
\$300,000 to \$599,999	154	101	-34.4%	120	100	-16.7%
\$600,000 to \$999,999	146	101	-30.8%	91	76	-16.5%
\$1,000,000 to \$1,499,999	85	63	-25.9%	60	46	-23.3%
\$1,500,000 to \$1,999,999	56	43	-23.2%	33	31	-6.1%
\$2,000,000 to \$2,499,999	28	25	-10.7%	17	22	+29.4%
\$2,500,000 to \$4,999,999	116	82	-29.3%	58	58	0.0%
\$5,000,000 to \$9,999,999	97	119	+22.7%	24	26	+8.3%
\$10,000,000 and Above	90	89	-1.1%	9	10	+11.1%
All Price Ranges	811	648	-20.1%	464	411	-11.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2018	6-2018	Change	5-2018	6-2018	Change
\$299,999 and Below	30	25	-16.7%	32	42	+31.3%
\$300,000 to \$599,999	107	101	-5.6%	107	100	-6.5%
\$600,000 to \$999,999	100	101	+1.0%	68	76	+11.8%
\$1,000,000 to \$1,499,999	60	63	+5.0%	43	46	+7.0%
\$1,500,000 to \$1,999,999	45	43	-4.4%	29	31	+6.9%
\$2,000,000 to \$2,499,999	22	25	+13.6%	22	22	0.0%
\$2,500,000 to \$4,999,999	64	82	+28.1%	51	58	+13.7%
\$5,000,000 to \$9,999,999	105	119	+13.3%	23	26	+13.0%
\$10,000,000 and Above	73	89	+21.9%	11	10	-9.1%
All Price Ranges	606	648	+6.9%	386	411	+6.5%

Year to Date

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	88	71	-19.3%	95	95	0.0%
\$300,000 to \$599,999	182	187	+2.7%	87	109	+25.3%
\$600,000 to \$999,999	68	88	+29.4%	36	44	+22.2%
\$1,000,000 to \$1,499,999	17	25	+47.1%	23	18	-21.7%
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\$2,000,000 to \$2,499,999	11	9	-18.2%	4	8	+100.0%
\$2,500,000 to \$4,999,999	26	33	+26.9%	22	12	-45.5%
\$5,000,000 to \$9,999,999	23	13	-43.5%	6	10	+66.7%
\$10,000,000 and Above	10	11	+10.0%	0	3	--
All Price Ranges	432	445	+3.0%	287	306	+6.6%

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 median 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.