

# Monthly Indicators



## July 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 13.4 percent for single family homes and 5.1 percent for townhouse-condo properties. Pending Sales decreased 4.3 percent for single family homes and 39.5 percent for townhouse-condo properties.

The Median Sales Price was down 3.3 percent to \$499,000 for single family homes but increased 1.3 percent to \$390,000 for townhouse-condo properties. Days on Market decreased 19.1 percent for single family homes but increased 5.9 percent for condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

## Activity Snapshot

**- 13.5%**      **+ 1.9%**      **- 13.7%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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.

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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		142	123	- 13.4%	968	917	- 5.3%
Pending Sales		94	90	- 4.3%	574	597	+ 4.0%
Sold Listings		91	85	- 6.6%	523	531	+ 1.5%
Median Sales Price		\$516,000	\$499,000	- 3.3%	\$487,000	\$522,500	+ 7.3%
Avg. Sales Price		\$1,278,033	\$976,179	- 23.6%	\$1,430,301	\$1,272,833	- 11.0%
Pct. of List Price Received		97.8%	97.8%	0.0%	96.6%	96.9%	+ 0.3%
Days on Market		94	76	- 19.1%	118	98	- 16.9%
Affordability Index		70	68	- 2.9%	74	65	- 12.2%
Active Listings		817	665	- 18.6%	--	--	--
Months Supply		10.8	8.3	- 23.1%	--	--	--

# Townhouse-Condo Market Overview

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

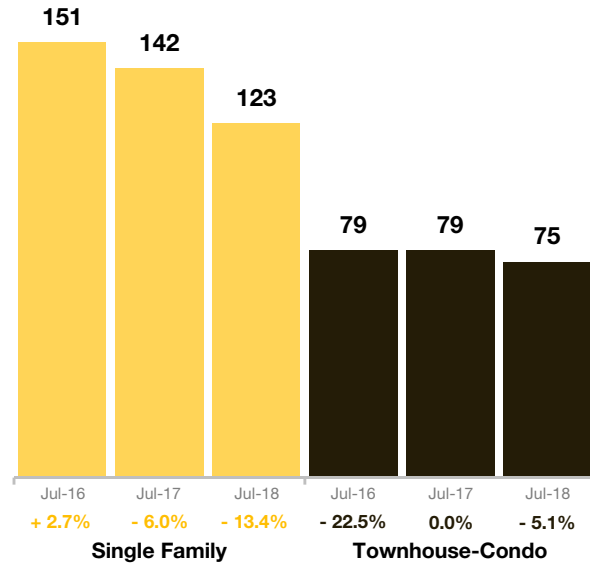


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		79	75	- 5.1%	502	590	+ 17.5%
Pending Sales		76	46	- 39.5%	399	357	- 10.5%
Sold Listings		50	37	- 26.0%	337	345	+ 2.4%
Median Sales Price		\$385,000	\$390,000	+ 1.3%	\$435,500	\$415,000	- 4.7%
Avg. Sales Price		\$675,729	\$669,004	- 1.0%	\$858,207	\$971,514	+ 13.2%
Pct. of List Price Received		97.3%	97.2%	- 0.1%	96.7%	96.9%	+ 0.2%
Days on Market		119	126	+ 5.9%	135	112	- 17.0%
Affordability Index		102	95	- 6.9%	91	89	- 2.2%
Active Listings		450	428	- 4.9%	--	--	--
Months Supply		8.8	7.9	- 10.2%	--	--	--

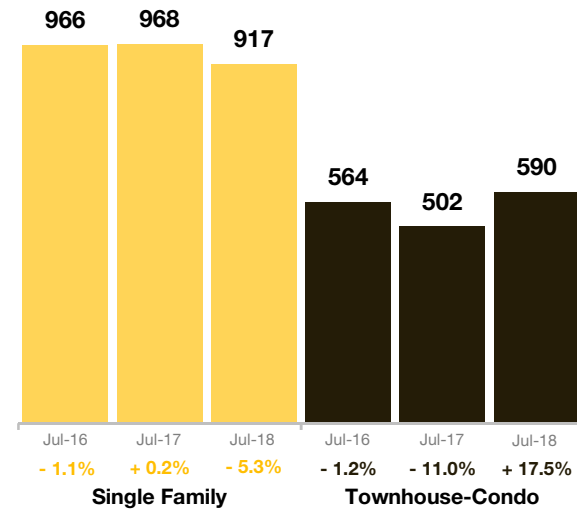
# New Listings



## July

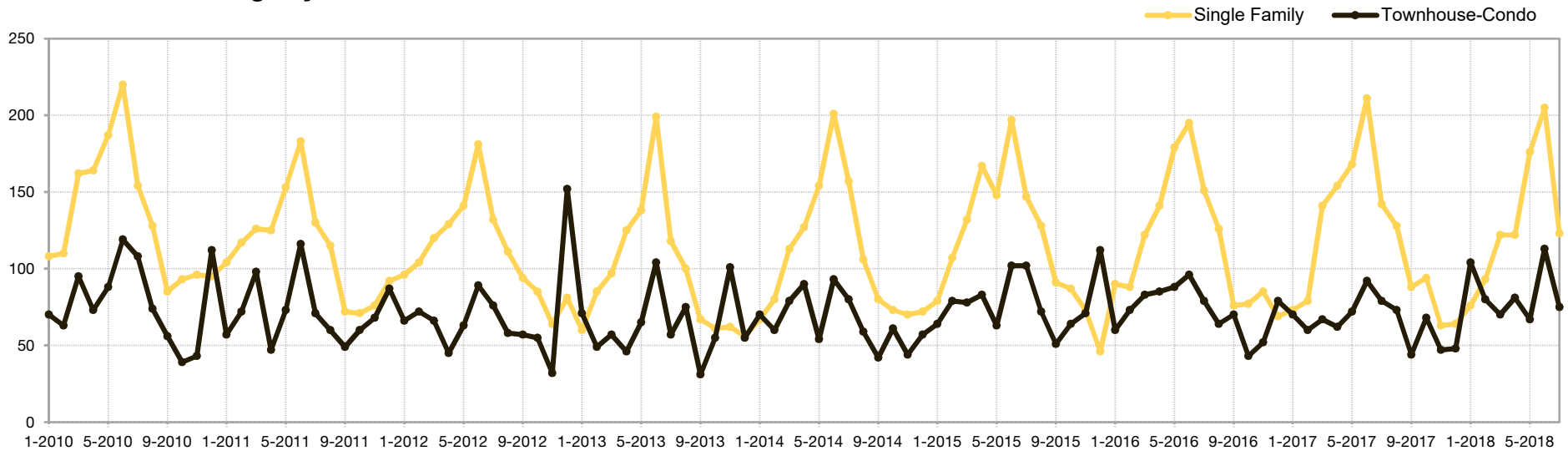


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	128	+1.6%	73	+14.1%
Sep-2017	88	+15.8%	44	-37.1%
Oct-2017	94	+22.1%	68	+58.1%
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	176	+4.8%	67	-6.9%
Jun-2018	205	-2.8%	113	+22.8%
<b>Jul-2018</b>	<b>123</b>	<b>-13.4%</b>	<b>75</b>	<b>-5.1%</b>

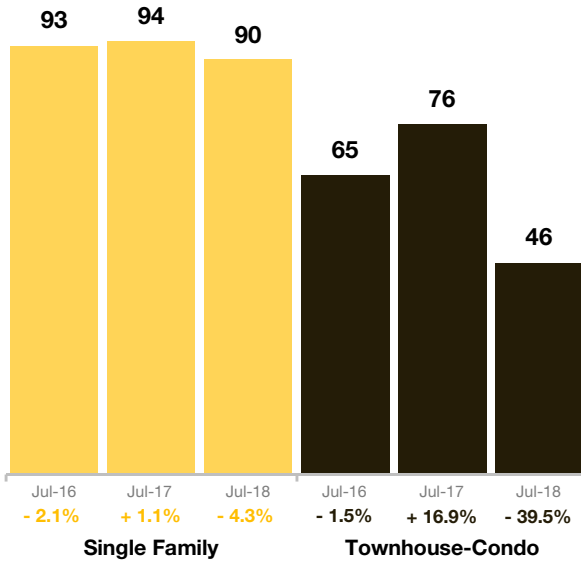
## Historical New Listings by Month



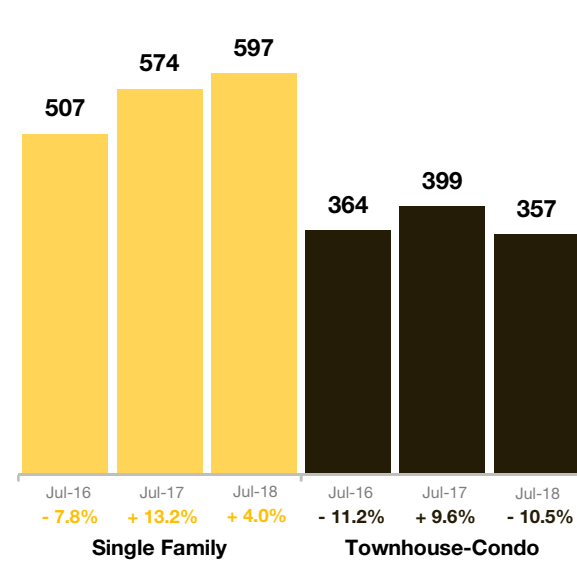
# Pending Sales



## July

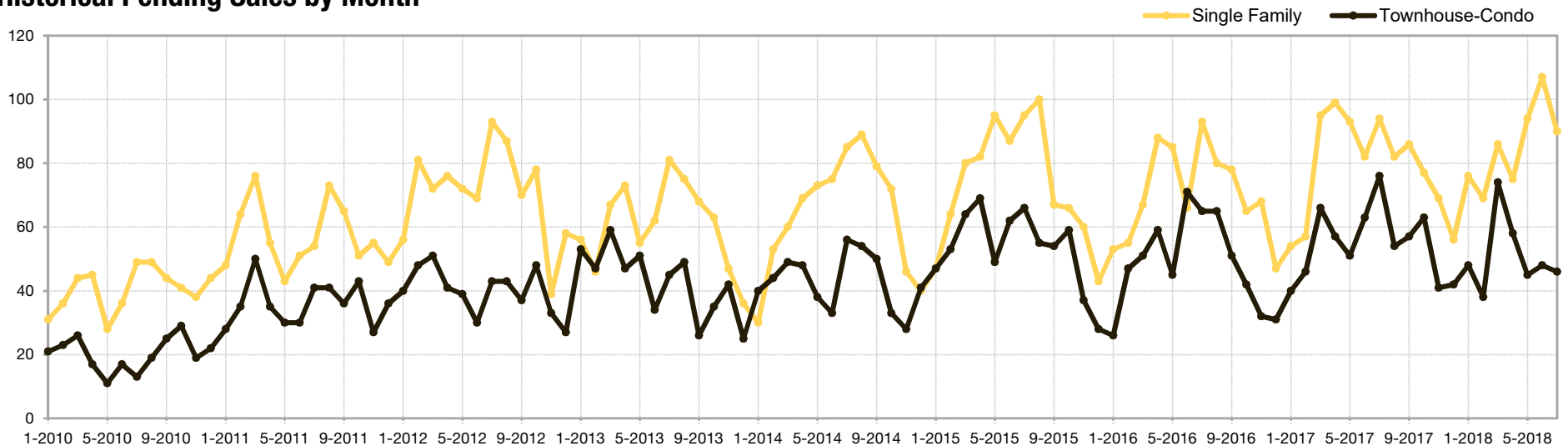


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	+40.7%	48	+20.0%
Feb-2018	69	+21.1%	38	-17.4%
Mar-2018	86	-9.5%	74	+12.1%
Apr-2018	75	-24.2%	58	+1.8%
May-2018	94	+1.1%	45	-11.8%
Jun-2018	107	+30.5%	48	-23.8%
Jul-2018	90	-4.3%	46	-39.5%

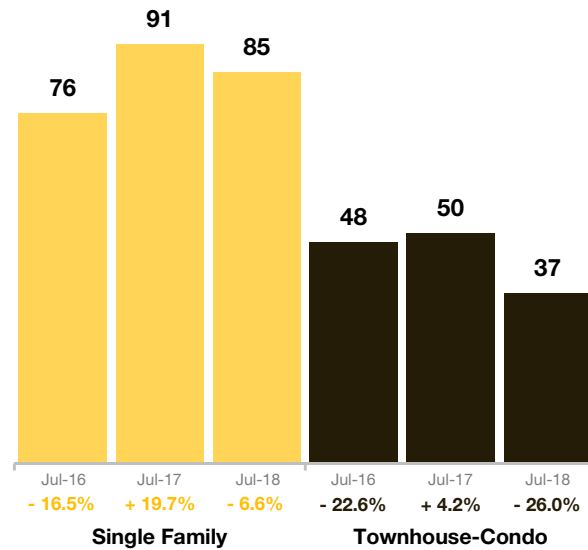
## Historical Pending Sales by Month



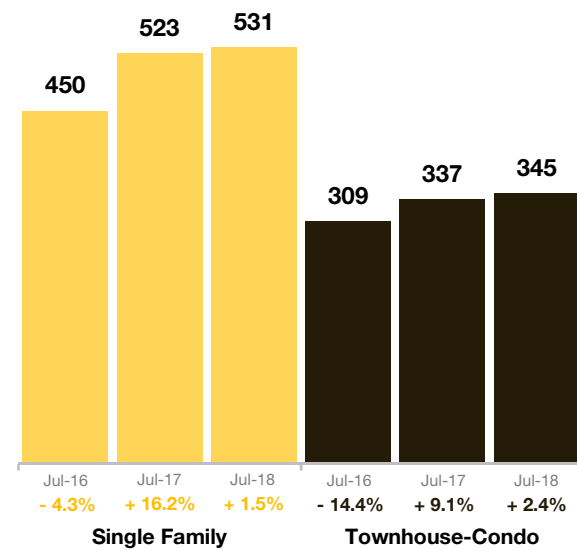
# Sold Listings



## July

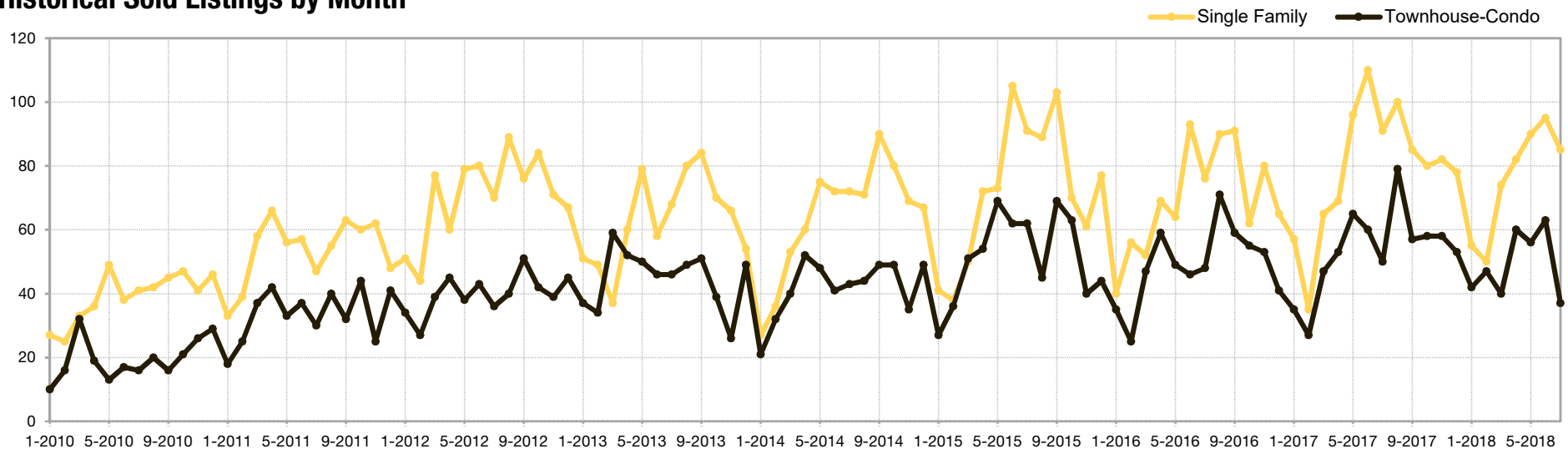


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	60	+13.2%
May-2018	90	-6.3%	56	-13.8%
Jun-2018	95	-13.6%	63	+5.0%
<b>Jul-2018</b>	<b>85</b>	<b>-6.6%</b>	<b>37</b>	<b>-26.0%</b>

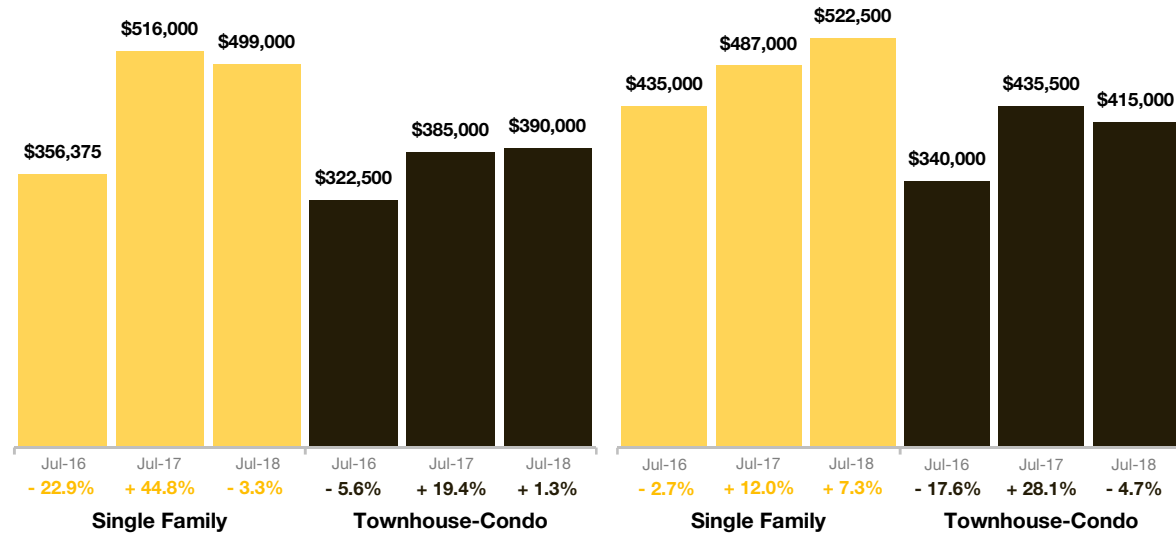
## Historical Sold Listings by Month



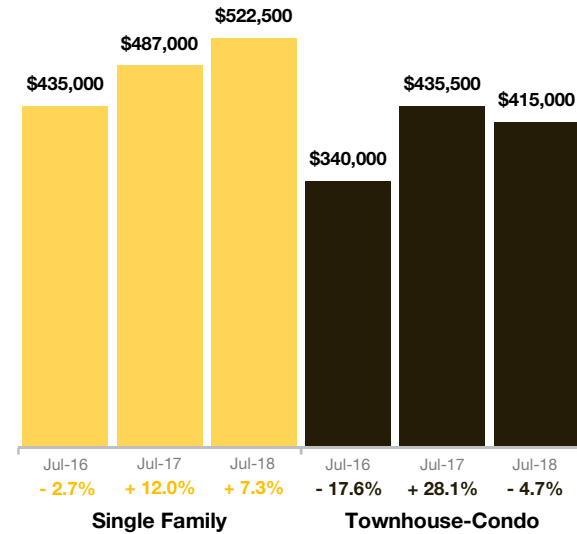
# Median Sales Price



## July

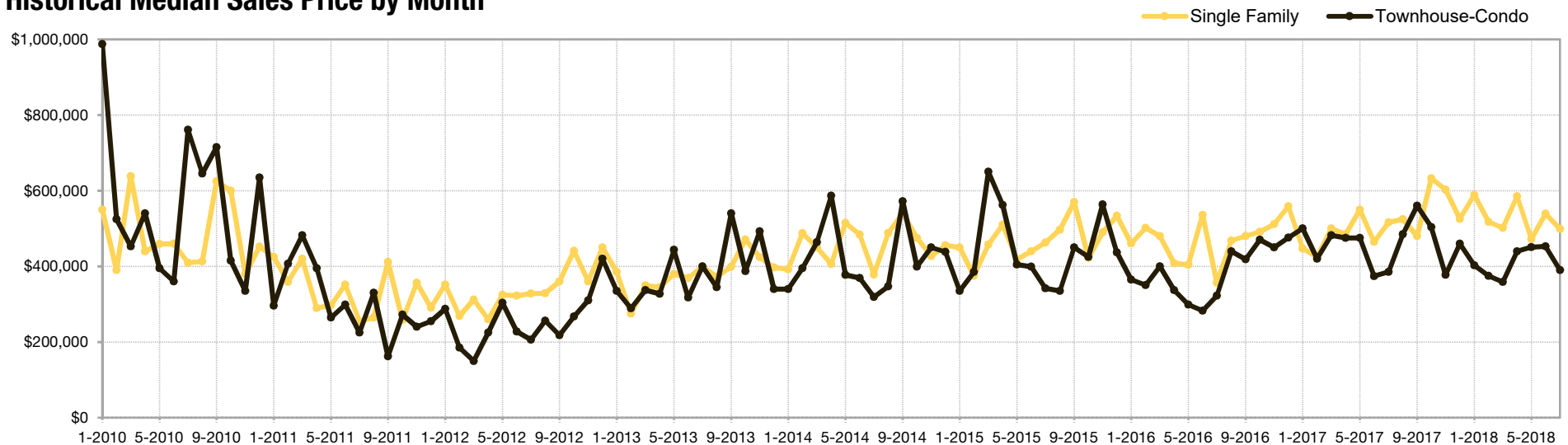


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$440,000	-7.4%
May-2018	\$472,500	-14.1%	\$451,004	-5.1%
Jun-2018	\$539,000	+15.9%	\$453,000	+21.2%
Jul-2018	<b>\$499,000</b>	<b>-3.3%</b>	<b>\$390,000</b>	<b>+1.3%</b>

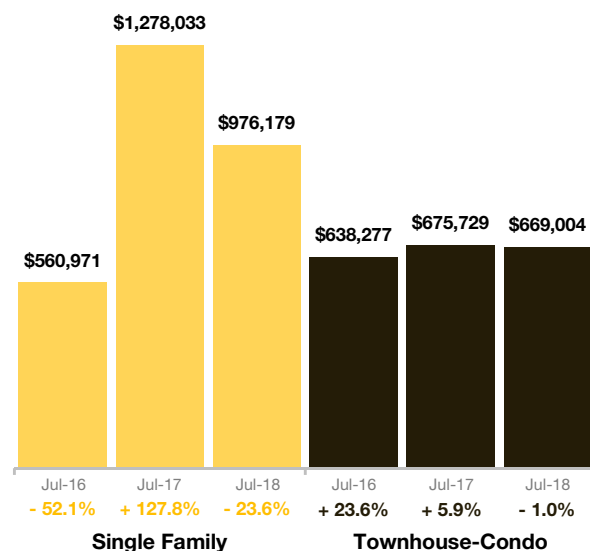
## Historical Median Sales Price by Month



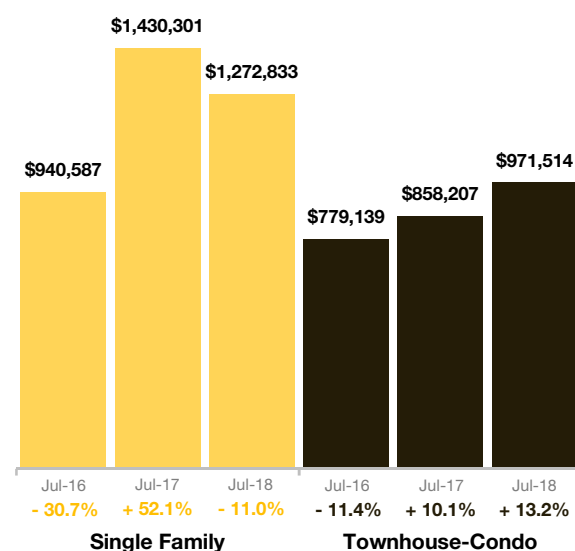
# Average Sales Price



## July

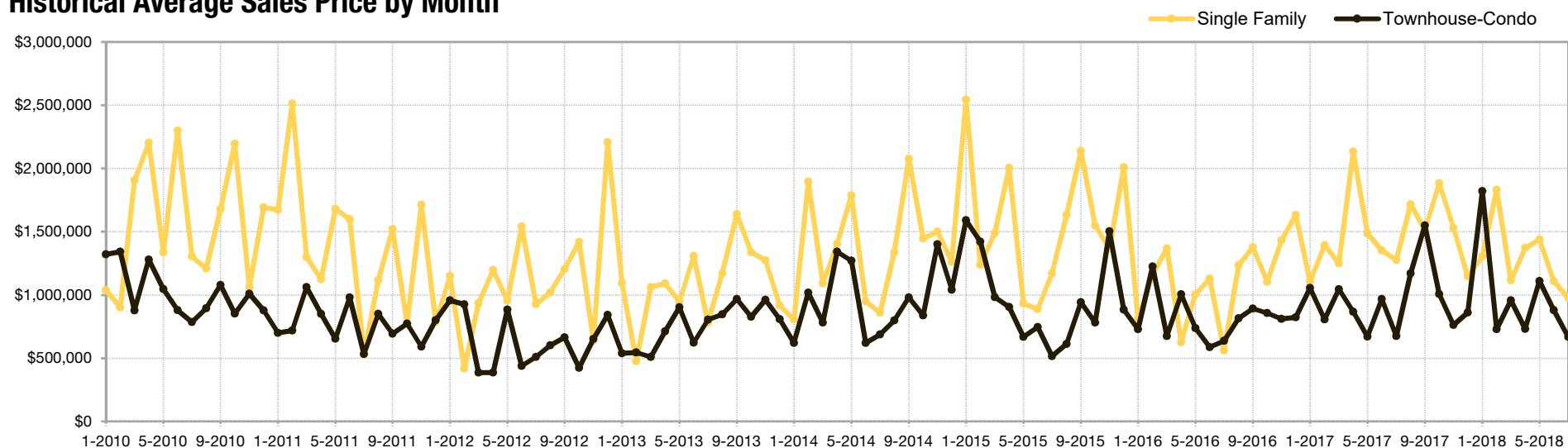


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$731,463	-15.7%
May-2018	\$1,438,359	-3.2%	\$1,109,066	+65.4%
Jun-2018	\$1,108,841	-18.1%	\$879,005	-9.2%
Jul-2018	\$976,179	-23.6%	\$669,004	-1.0%

## Historical Average Sales Price by Month



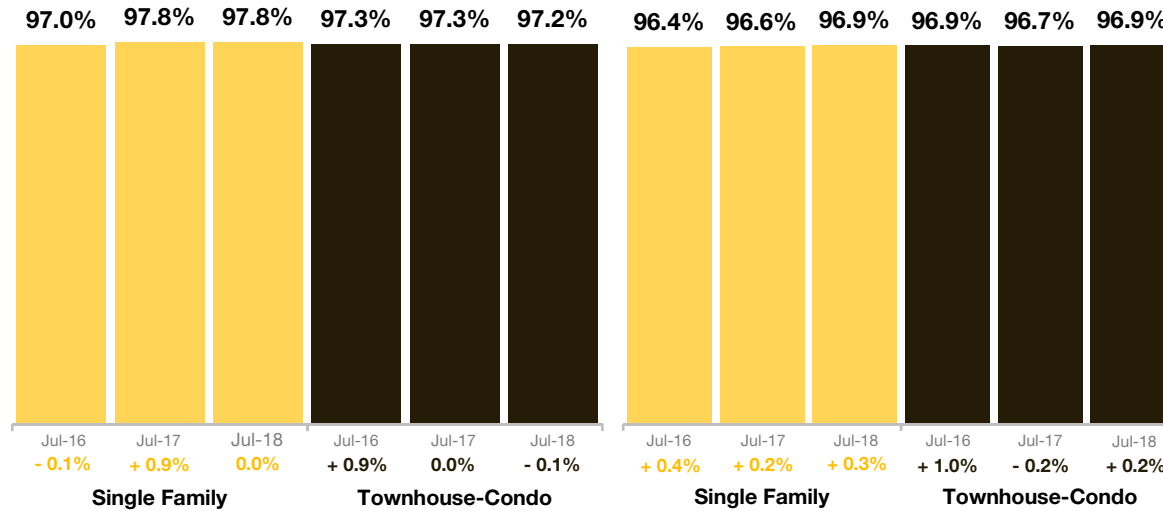


# Percent of List Price Received



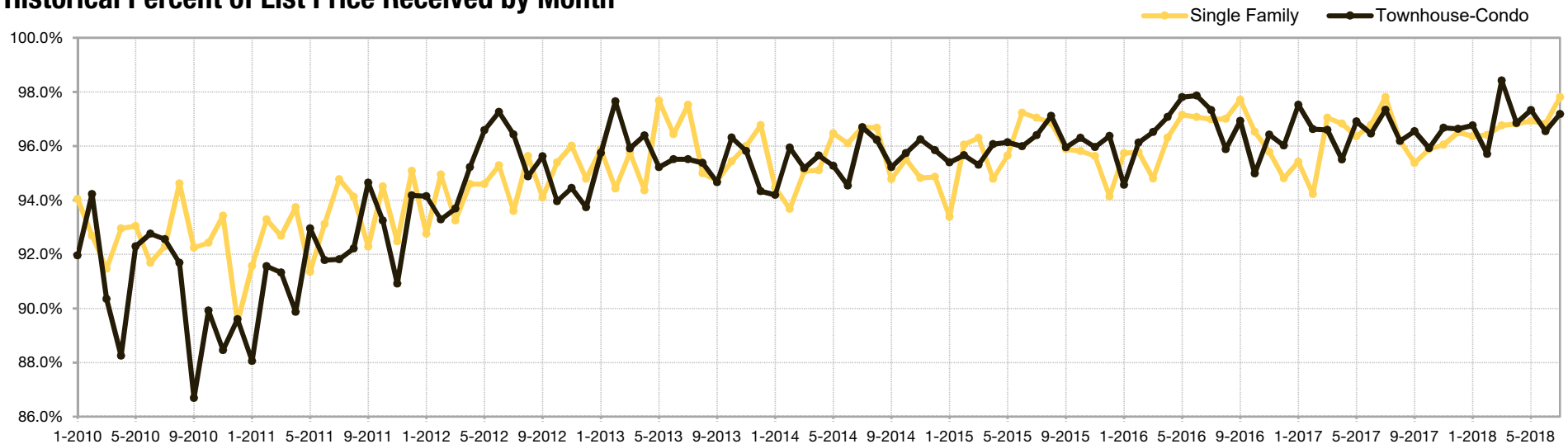
## July

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	96.9%	+1.5%
May-2018	96.9%	+0.5%	97.3%	+0.4%
Jun-2018	96.8%	0.0%	96.5%	0.0%
Jul-2018	97.8%	0.0%	97.2%	-0.1%

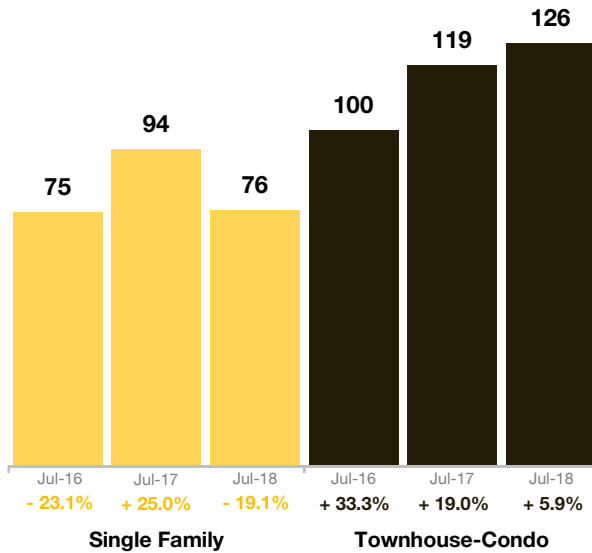
## Historical Percent of List Price Received by Month



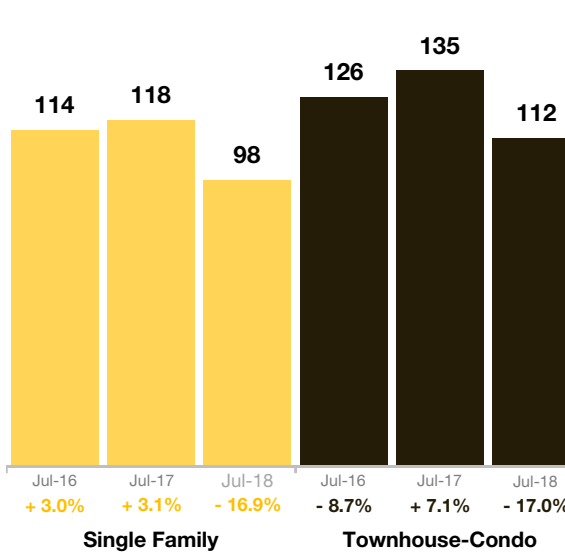
# Days on Market Until Sale



## July

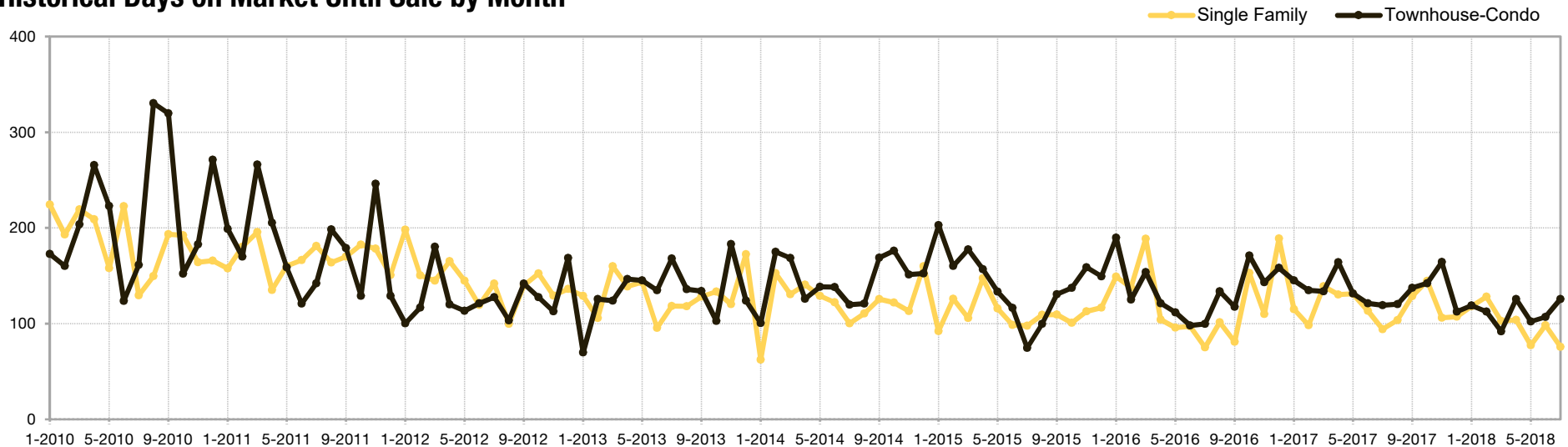


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	126	-23.2%
May-2018	77	-41.2%	102	-22.1%
Jun-2018	98	-13.3%	107	-11.6%
Jul-2018	76	-19.1%	126	+5.9%

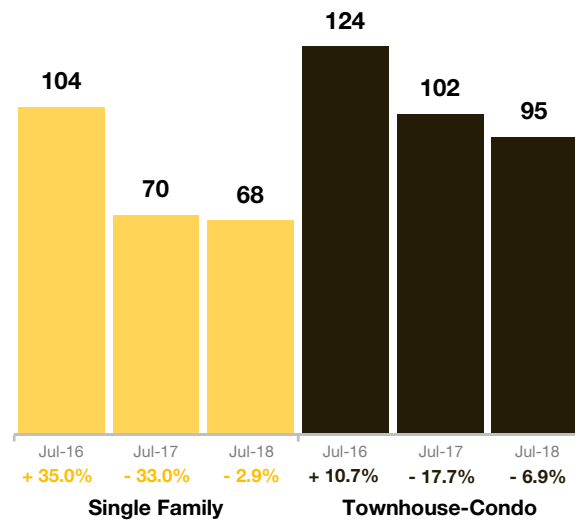
## Historical Days on Market Until Sale by Month



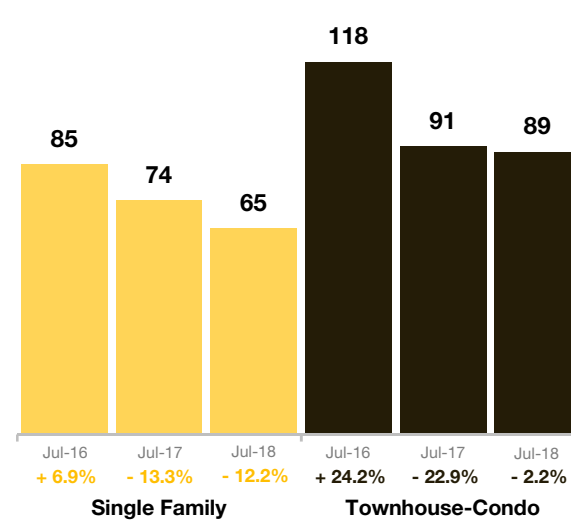
# Housing Affordability Index



## July

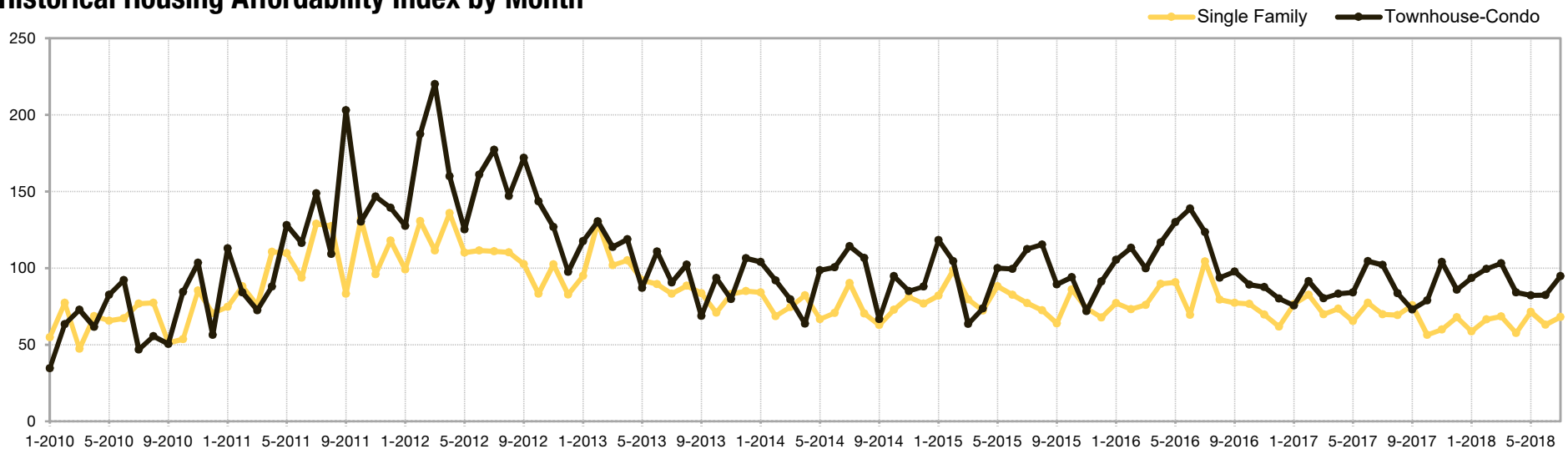


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	84	+1.2%
May-2018	71	+9.2%	82	-2.4%
Jun-2018	63	-18.2%	82	-21.2%
<b>Jul-2018</b>	<b>68</b>	<b>-2.9%</b>	<b>95</b>	<b>-6.9%</b>

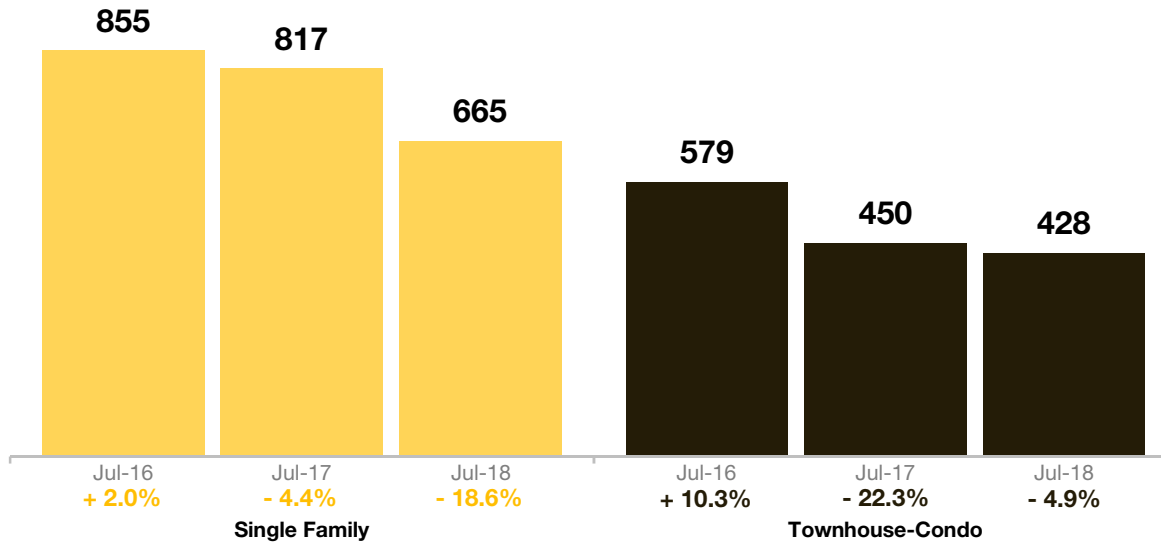
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

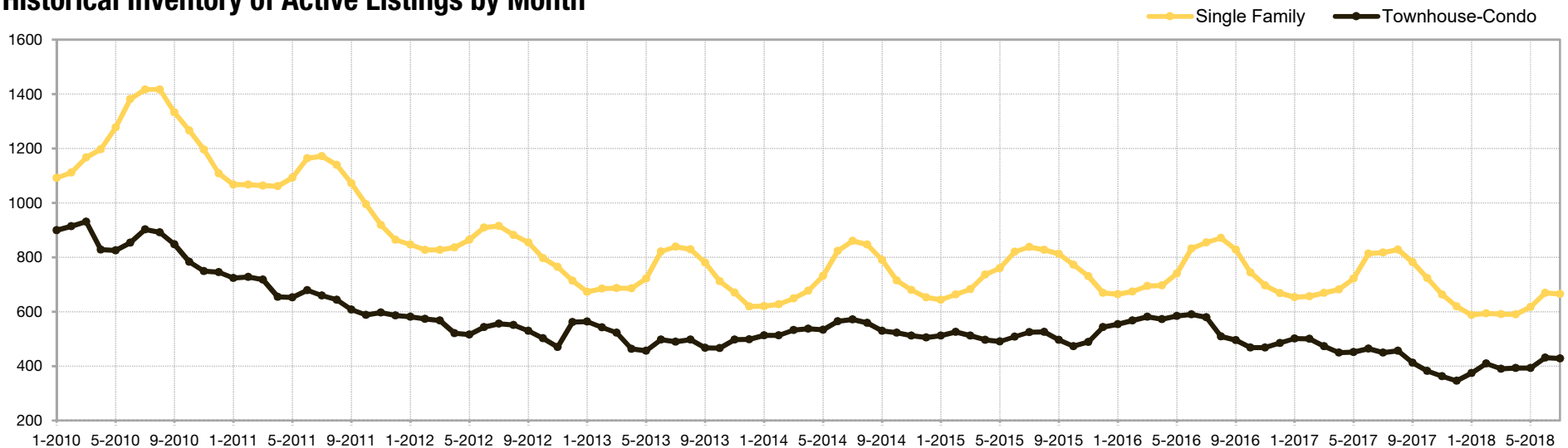


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	828	-4.9%	456	-10.4%
Sep-2017	782	-5.6%	413	-16.6%
Oct-2017	724	-2.7%	382	-18.4%
Nov-2017	663	-4.7%	363	-22.4%
Dec-2017	619	-7.3%	346	-28.7%
Jan-2018	588	-10.1%	374	-25.3%
Feb-2018	594	-9.5%	410	-18.0%
Mar-2018	591	-11.7%	390	-17.5%
Apr-2018	590	-13.5%	393	-12.7%
May-2018	617	-14.5%	393	-13.1%
Jun-2018	669	-17.8%	431	-7.1%
Jul-2018	665	-18.6%	428	-4.9%

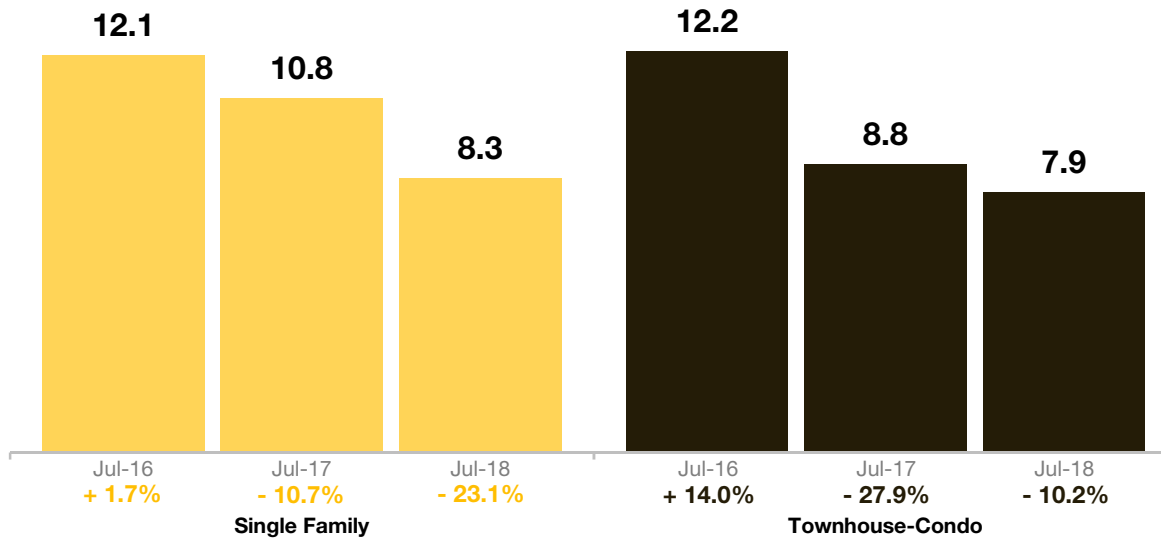
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

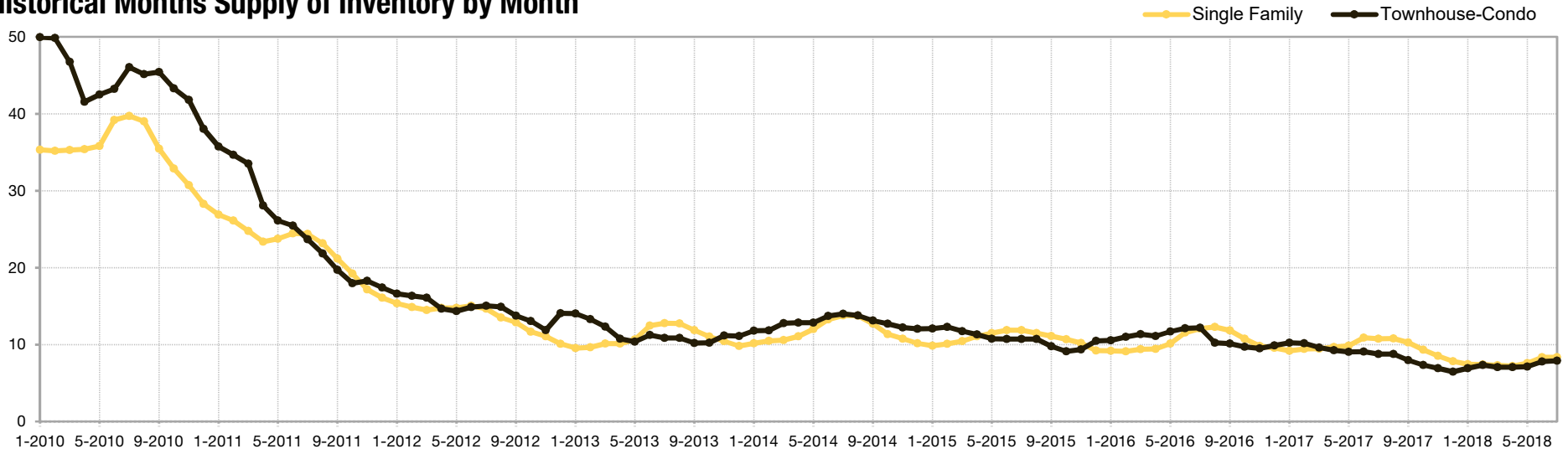


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	10.8	-12.2%	8.8	-13.7%
Sep-2017	10.3	-12.7%	8.0	-20.8%
Oct-2017	9.3	-13.1%	7.3	-24.7%
Nov-2017	8.5	-13.3%	6.9	-27.4%
Dec-2017	7.8	-18.8%	6.5	-34.3%
Jan-2018	7.5	-18.5%	6.9	-32.4%
Feb-2018	7.4	-21.3%	7.4	-27.5%
Mar-2018	7.3	-23.2%	7.1	-26.0%
Apr-2018	7.2	-25.8%	7.0	-23.9%
May-2018	7.6	-23.2%	7.1	-21.1%
Jun-2018	8.3	-23.9%	7.8	-14.3%
Jul-2018	8.3	-23.1%	7.9	-10.2%

## 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.



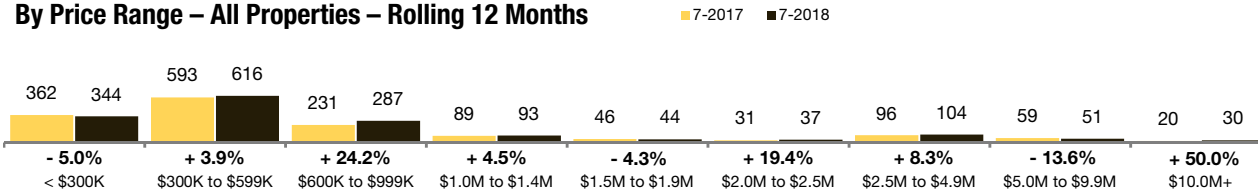
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		221	198	- 10.4%	1,470	1,507	+ 2.5%
Pending Sales		170	136	- 20.0%	973	954	- 2.0%
Sold Listings		141	122	- 13.5%	860	876	+ 1.9%
Median Sales Price		\$468,000	\$477,000	+ 1.9%	\$470,000	\$485,000	+ 3.2%
Avg. Sales Price		\$1,064,450	\$883,019	- 17.0%	\$1,206,525	\$1,154,027	- 4.4%
Pct. of List Price Received		97.6%	97.6%	0.0%	96.6%	96.9%	+ 0.3%
Days on Market		103	91	- 11.7%	125	103	- 17.6%
Affordability Index		77	71	- 7.8%	77	70	- 9.1%
Active Listings		1,267	1,093	- 13.7%	--	--	--
Months Supply		10.0	8.2	- 18.0%	--	--	--

# Sold Listings

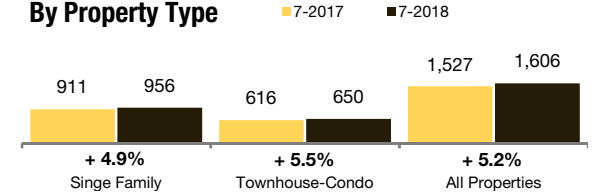
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	176	164	- 6.8%	186	180	- 3.2%
\$300,000 to \$599,999	387	383	- 1.0%	206	233	+ 13.1%
\$600,000 to \$999,999	141	195	+ 38.3%	90	92	+ 2.2%
\$1,000,000 to \$1,499,999	45	51	+ 13.3%	44	42	- 4.5%
\$1,500,000 to \$1,999,999	20	22	+ 10.0%	26	22	- 15.4%
\$2,000,000 to \$2,499,999	19	18	- 5.3%	12	19	+ 58.3%
\$2,500,000 to \$4,999,999	57	64	+ 12.3%	39	40	+ 2.6%
\$5,000,000 to \$9,999,999	46	34	- 26.1%	13	17	+ 30.8%
\$10,000,000 and Above	20	25	+ 25.0%	0	5	--
<b>All Price Ranges</b>	<b>911</b>	<b>956</b>	<b>+ 4.9%</b>	<b>616</b>	<b>650</b>	<b>+ 5.5%</b>

### Compared to Prior Month

	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
	16	19	+ 18.8%	16	11	- 31.3%
	38	34	- 10.5%	23	15	- 34.8%
	23	20	- 13.0%	12	3	- 75.0%
	5	5	0.0%	5	5	0.0%
	3	1	- 66.7%	2	1	- 50.0%
	2	0	- 100.0%	1	1	0.0%
	6	3	- 50.0%	3	1	- 66.7%
	0	2	--	0	0	--
	2	1	- 50.0%	1	0	- 100.0%
<b>All Price Ranges</b>	<b>95</b>	<b>85</b>	<b>- 10.5%</b>	<b>63</b>	<b>37</b>	<b>- 41.3%</b>

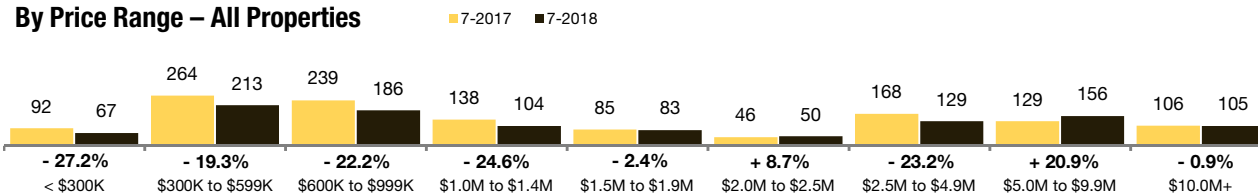
### Year to Date

	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
	106	91	- 14.2%	113	107	- 5.3%
	220	221	+ 0.5%	107	125	+ 16.8%
	87	108	+ 24.1%	43	47	+ 9.3%
	23	30	+ 30.4%	24	23	- 4.2%
	8	9	+ 12.5%	15	8	- 46.7%
	11	9	- 18.2%	4	9	+ 125.0%
	28	36	+ 28.6%	24	13	- 45.8%
	26	15	- 42.3%	7	10	+ 42.9%
	14	12	- 14.3%	0	3	--
<b>All Price Ranges</b>	<b>523</b>	<b>531</b>	<b>+ 1.5%</b>	<b>337</b>	<b>345</b>	<b>+ 2.4%</b>

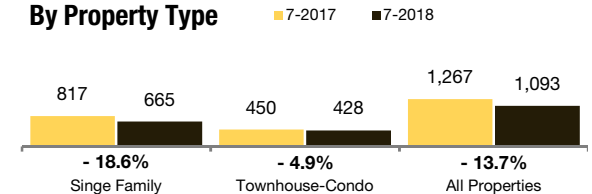
# Inventory of Active Listings

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		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$299,999 and Below	40	18	- 55.0%	52	49	- 5.8%
\$300,000 to \$599,999	146	101	- 30.8%	118	112	- 5.1%
\$600,000 to \$999,999	152	104	- 31.6%	87	82	- 5.7%
\$1,000,000 to \$1,499,999	82	63	- 23.2%	56	41	- 26.8%
\$1,500,000 to \$1,999,999	54	47	- 13.0%	31	36	+ 16.1%
\$2,000,000 to \$2,499,999	30	29	- 3.3%	16	21	+ 31.3%
\$2,500,000 to \$4,999,999	111	80	- 27.9%	57	49	- 14.0%
\$5,000,000 to \$9,999,999	104	129	+ 24.0%	25	27	+ 8.0%
\$10,000,000 and Above	98	94	- 4.1%	8	11	+ 37.5%
<b>All Price Ranges</b>	<b>817</b>	<b>665</b>	<b>- 18.6%</b>	<b>450</b>	<b>428</b>	<b>- 4.9%</b>

### Compared to Prior Month

	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
	30	18	- 40.0%	47	49	+ 4.3%
	106	101	- 4.7%	107	112	+ 4.7%
	102	104	+ 2.0%	79	82	+ 3.8%
	68	63	- 7.4%	49	41	- 16.3%
	43	47	+ 9.3%	32	36	+ 12.5%
	26	29	+ 11.5%	23	21	- 8.7%
	83	80	- 3.6%	57	49	- 14.0%
	120	129	+ 7.5%	27	27	0.0%
	91	94	+ 3.3%	10	11	+ 10.0%
<b>All Price Ranges</b>	<b>669</b>	<b>665</b>	<b>- 0.6%</b>	<b>431</b>	<b>428</b>	<b>- 0.7%</b>

### 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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.