

# Monthly Indicators



## August 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.9 percent for single family homes but increased 8.2 percent for townhouse-condo properties. Pending Sales increased 46.3 percent for single family homes and 37.0 percent for townhouse-condo properties.

The Median Sales Price remained flat for single family homes at \$525,000 but decreased 12.5 percent to \$424,500 for townhouse-condo properties. Days on Market decreased 19.2 percent for single family homes and 10.0 percent for condo properties.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

## Activity Snapshot

**- 11.7%**      **- 3.4%**      **- 16.5%**

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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		128	123	- 3.9%	1,096	1,054	- 3.8%
Pending Sales		82	120	+ 46.3%	656	713	+ 8.7%
Sold Listings		100	104	+ 4.0%	623	638	+ 2.4%
Median Sales Price		\$525,000	\$525,000	0.0%	\$490,000	\$522,500	+ 6.6%
Avg. Sales Price		\$1,716,652	\$899,070	- 47.6%	\$1,476,264	\$1,209,421	- 18.1%
Pct. of List Price Received		96.2%	97.5%	+ 1.4%	96.5%	97.0%	+ 0.5%
Days on Market		104	84	- 19.2%	116	95	- 18.1%
Affordability Index		69	64	- 7.2%	74	65	- 12.2%
Active Listings		830	650	- 21.7%	--	--	--
Months Supply		10.8	8.1	- 25.0%	--	--	--

# Townhouse-Condo Market Overview

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

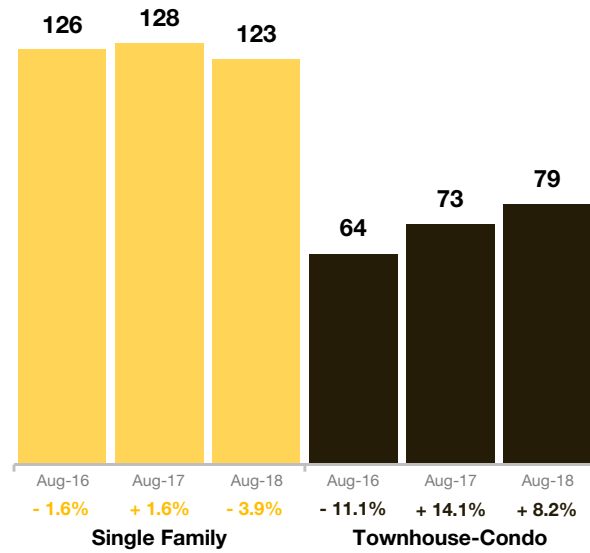


Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		73	79	+ 8.2%	575	677	+ 17.7%
Pending Sales		54	74	+ 37.0%	453	431	- 4.9%
Sold Listings		79	54	- 31.6%	416	400	- 3.8%
Median Sales Price		\$485,000	\$424,500	- 12.5%	\$450,000	\$416,000	- 7.6%
Avg. Sales Price		\$1,170,796	\$715,830	- 38.9%	\$917,712	\$937,693	+ 2.2%
Pct. of List Price Received		96.2%	96.7%	+ 0.5%	96.6%	96.9%	+ 0.3%
Days on Market		120	108	- 10.0%	132	111	- 15.9%
Affordability Index		84	87	+ 3.6%	89	89	0.0%
Active Listings		460	427	- 7.2%	--	--	--
Months Supply		8.8	8.2	- 6.8%	--	--	--

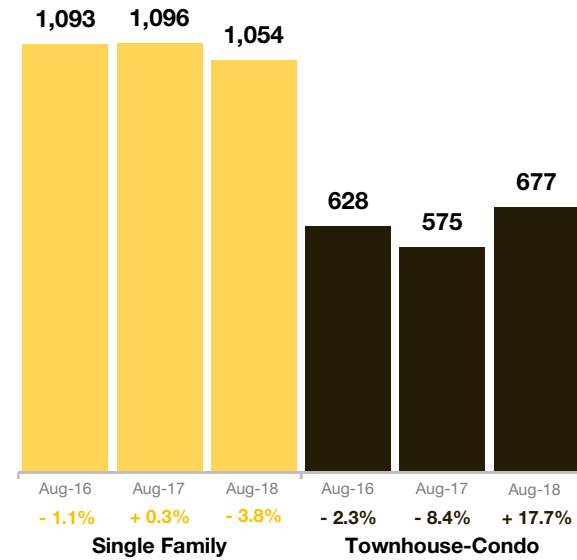
# New Listings



## August

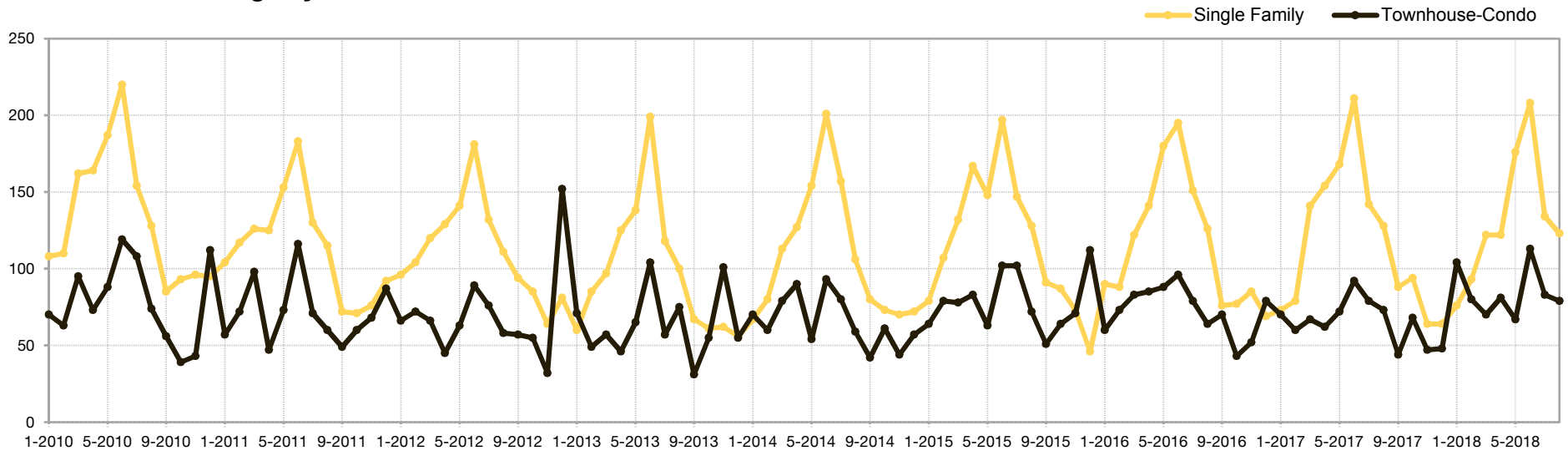


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	88	+15.8%	44	-37.1%
Oct-2017	94	+22.1%	68	+58.1%
Nov-2017	64	-24.7%	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	208	-1.4%	113	+22.8%
Jul-2018	134	-5.6%	83	+5.1%
<b>Aug-2018</b>	<b>123</b>	<b>-3.9%</b>	<b>79</b>	<b>+8.2%</b>

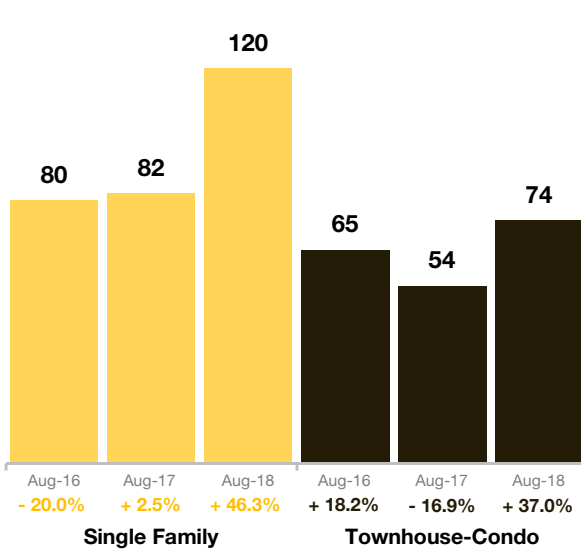
## Historical New Listings by Month



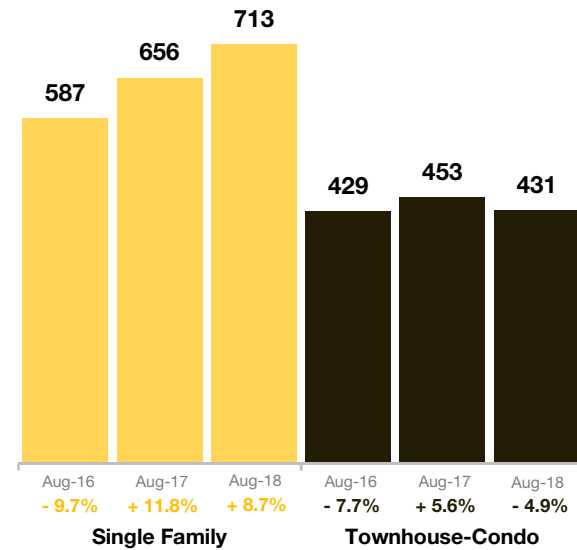
# Pending Sales



## August

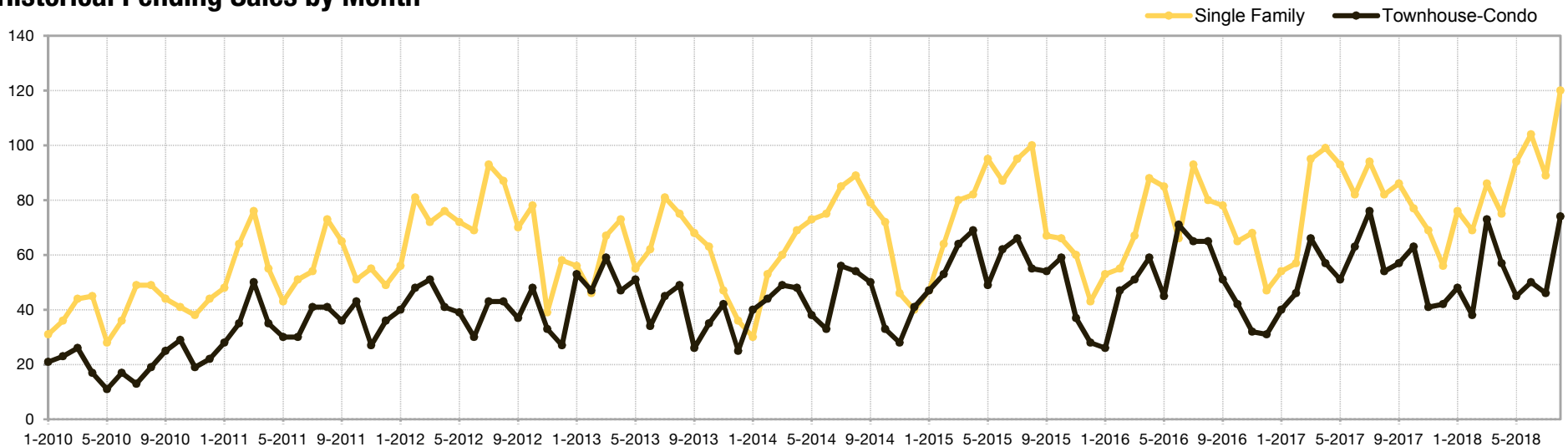


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	73	+10.6%
Apr-2018	75	-24.2%	57	0.0%
May-2018	94	+1.1%	45	-11.8%
Jun-2018	104	+26.8%	50	-20.6%
Jul-2018	89	-5.3%	46	-39.5%
<b>Aug-2018</b>	<b>120</b>	<b>+46.3%</b>	<b>74</b>	<b>+37.0%</b>

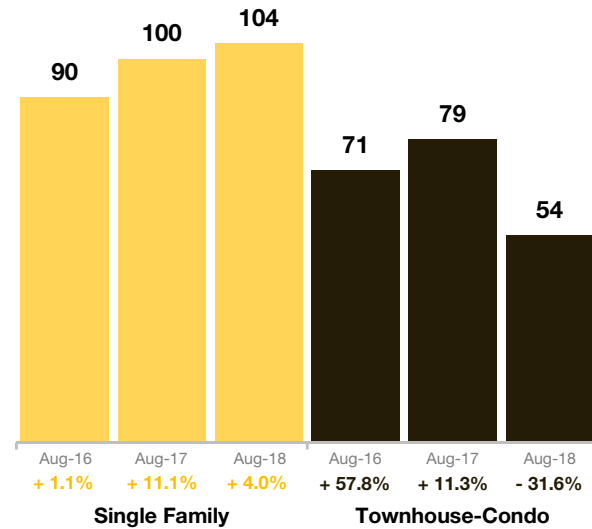
## Historical Pending Sales by Month



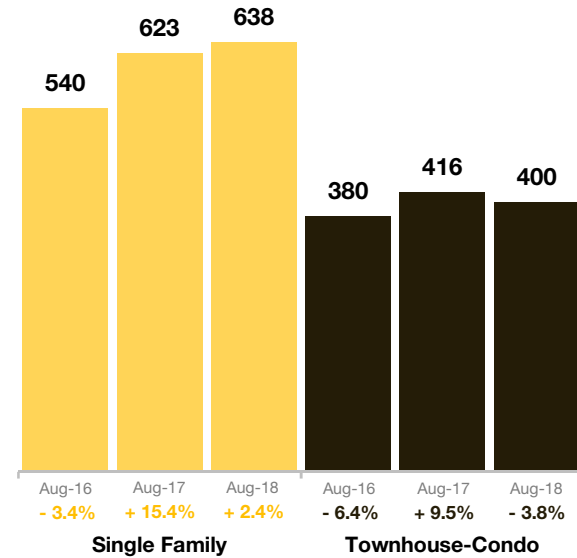
# Sold Listings



## August

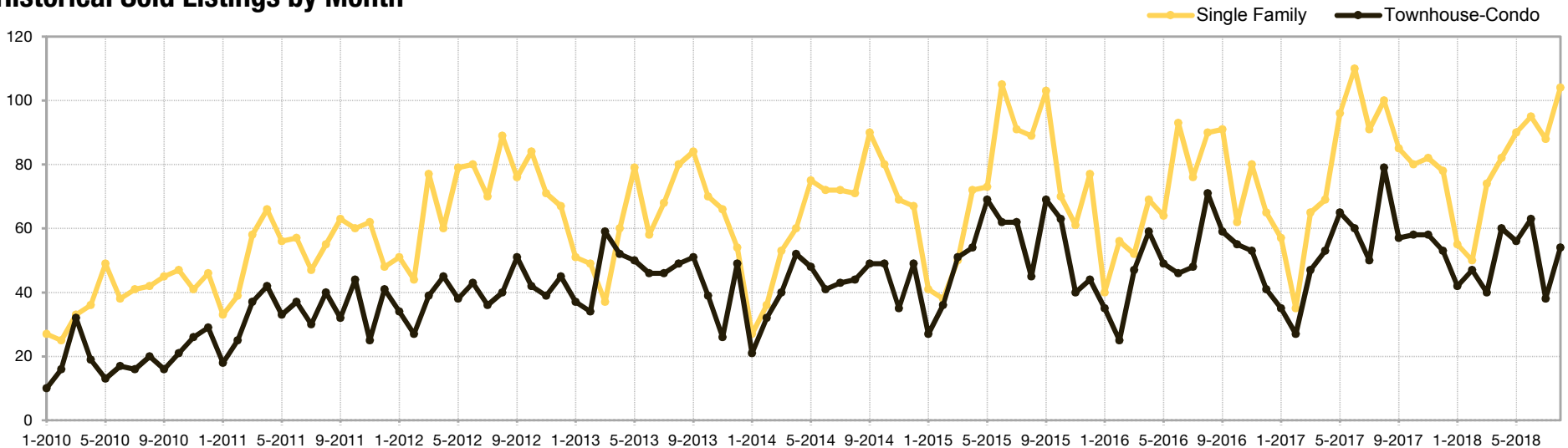


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2018	88	-3.3%	38	-24.0%
<b>Aug-2018</b>	<b>104</b>	<b>+4.0%</b>	<b>54</b>	<b>-31.6%</b>

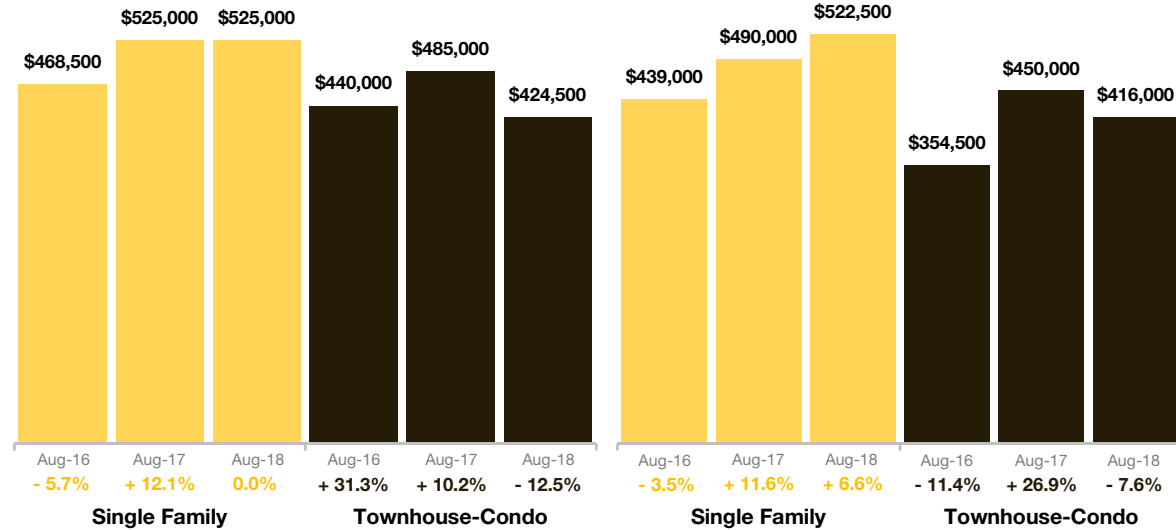
## Historical Sold Listings by Month



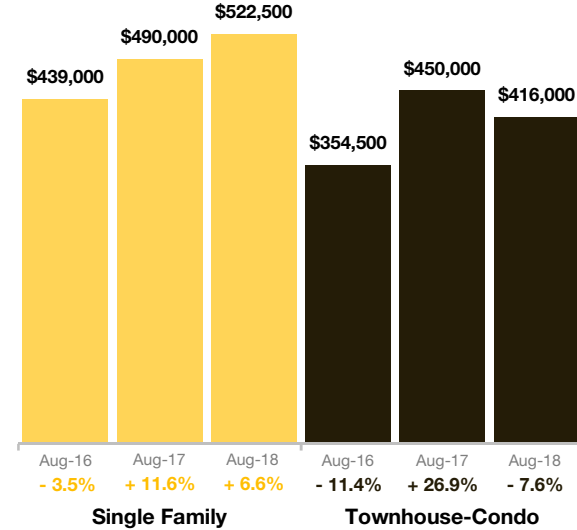
# Median Sales Price



## August

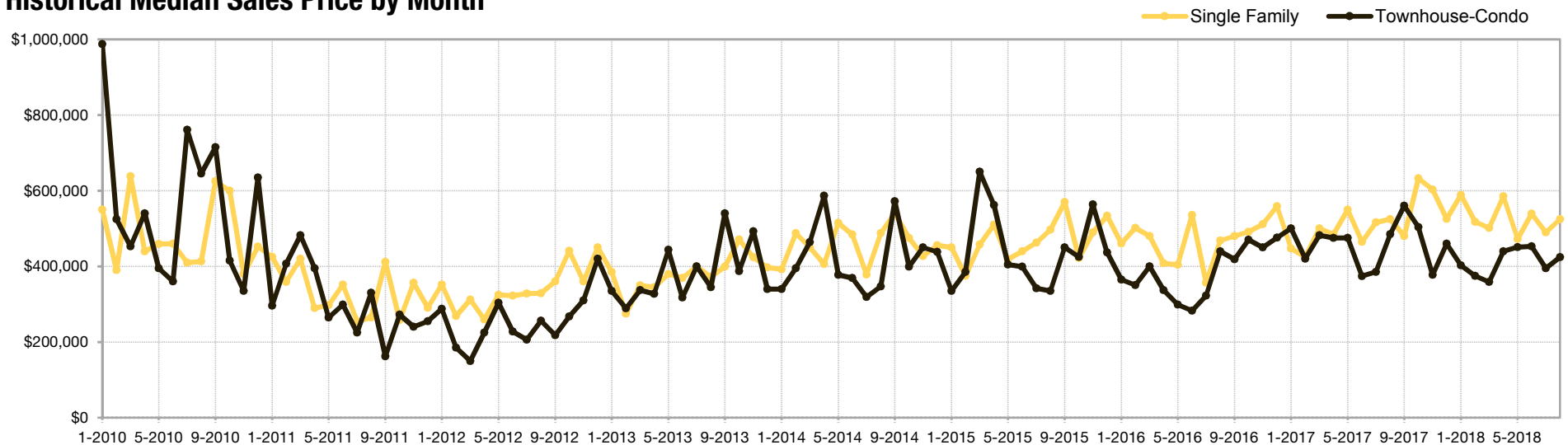


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$490,000	-5.0%	\$395,000	+2.6%
<b>Aug-2018</b>	<b>\$525,000</b>	<b>0.0%</b>	<b>\$424,500</b>	<b>-12.5%</b>

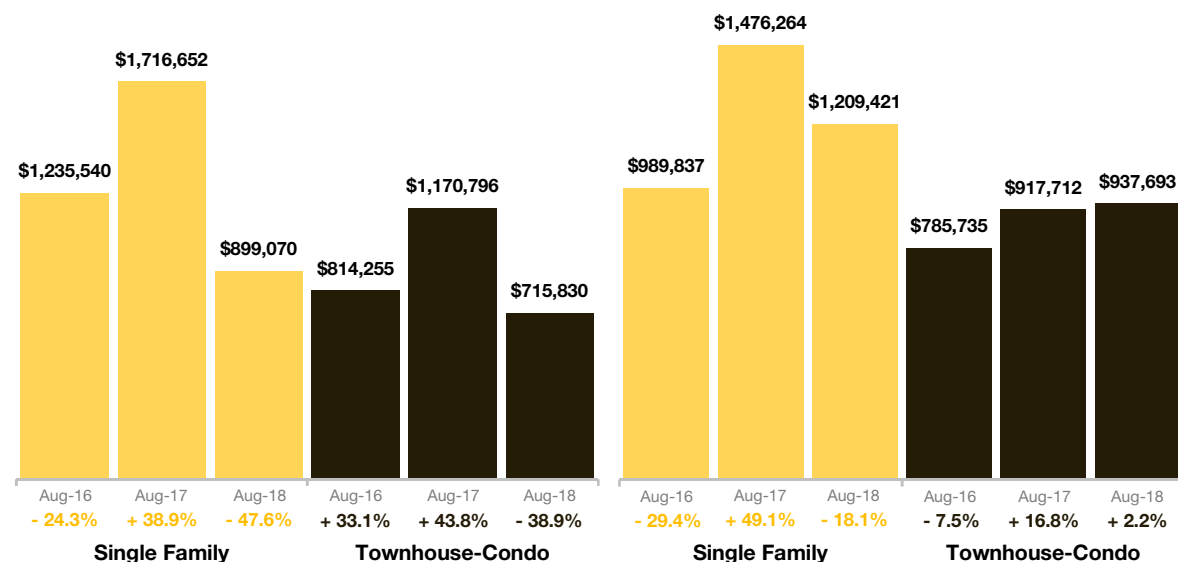
## Historical Median Sales Price by Month



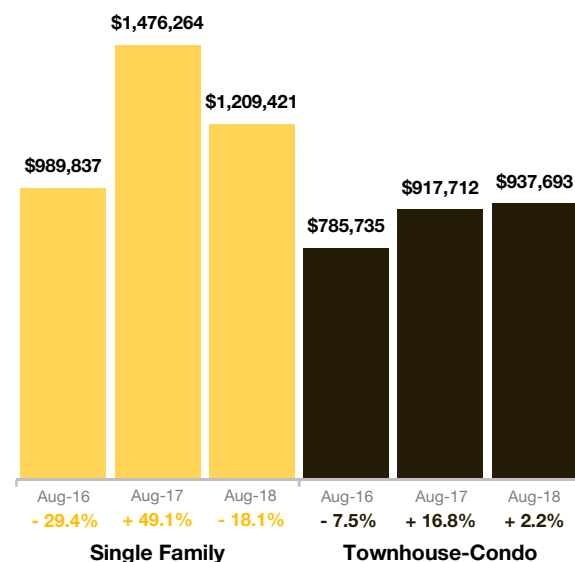
# Average Sales Price



## August

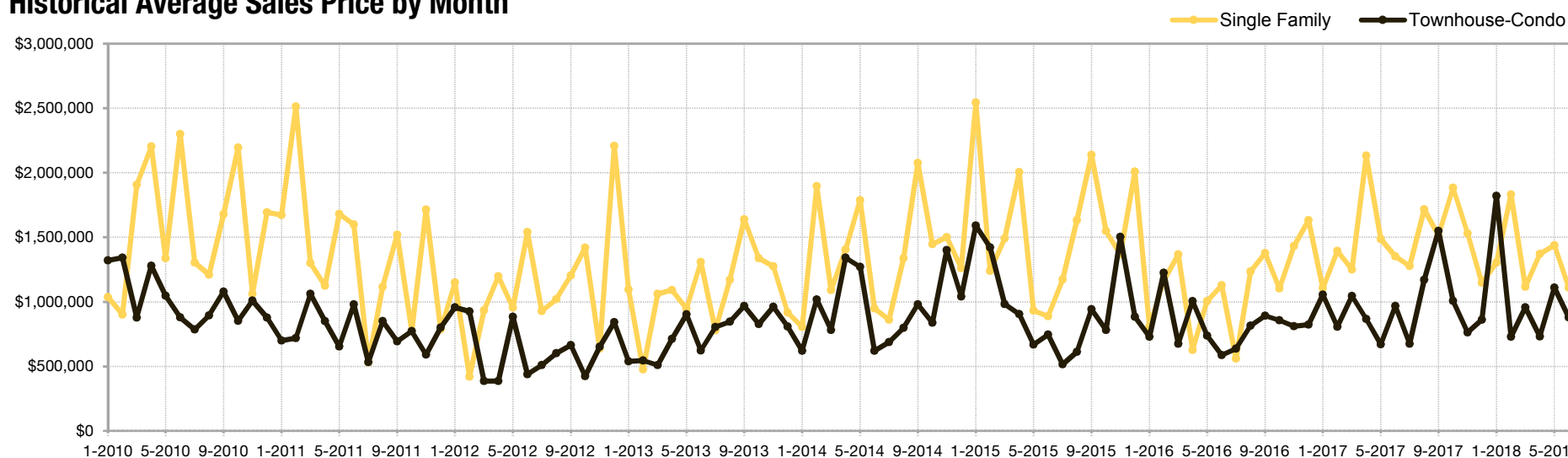


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$965,474	-24.5%	\$684,293	+1.3%
Aug-2018	\$899,070	-47.6%	\$715,830	-38.9%

## Historical Average Sales Price by Month

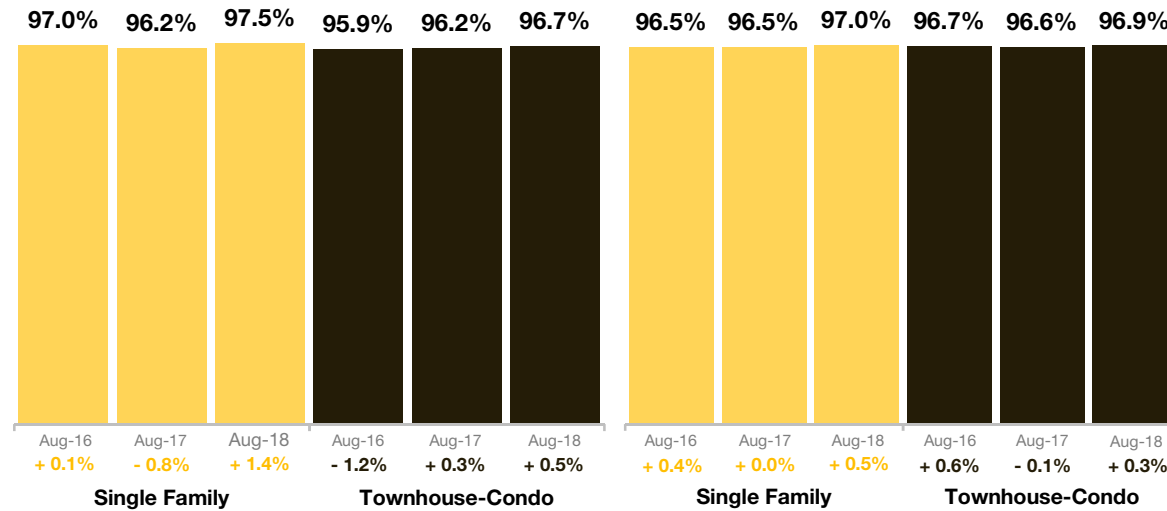


# Percent of List Price Received



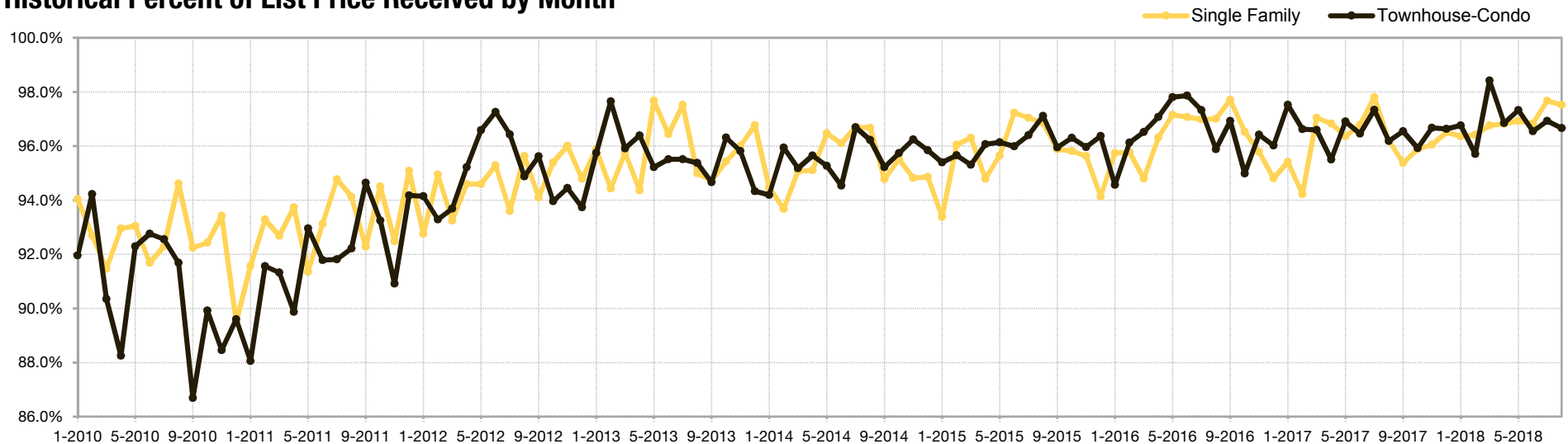
## August

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.7%	-0.1%	96.9%	-0.4%
<b>Aug-2018</b>	<b>97.5%</b>	<b>+1.4%</b>	<b>96.7%</b>	<b>+0.5%</b>

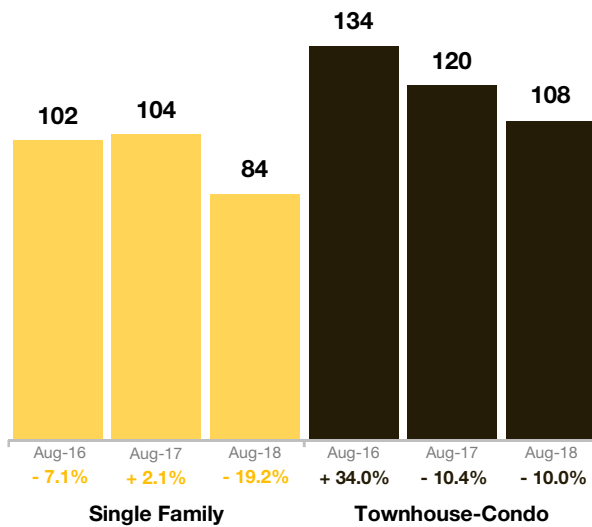
## Historical Percent of List Price Received by Month



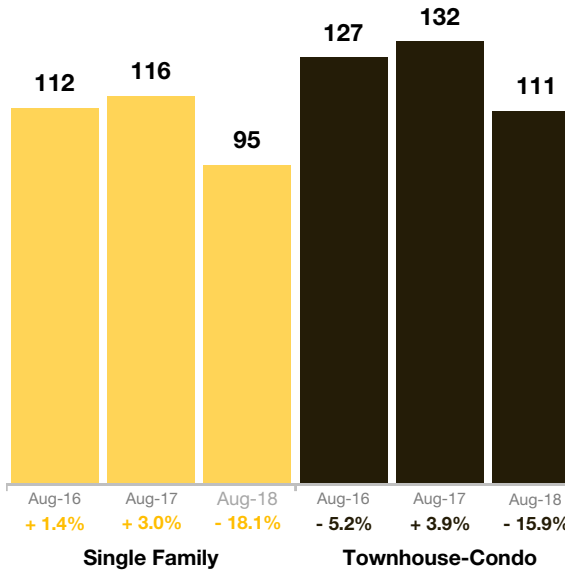
# Days on Market Until Sale



## August

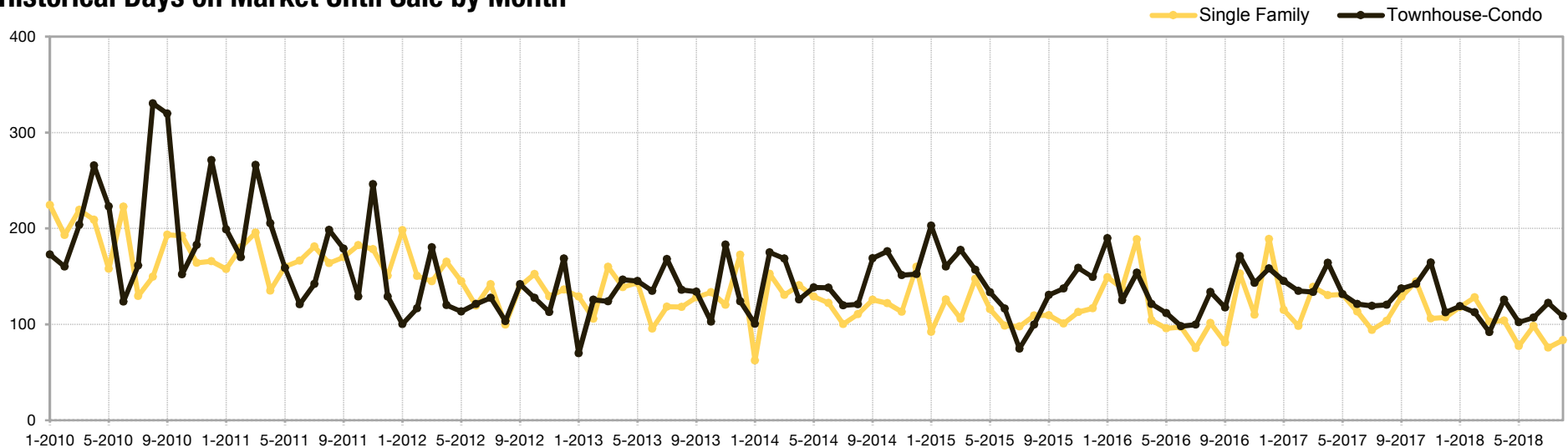


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	122	+2.5%
<b>Aug-2018</b>	<b>84</b>	<b>-19.2%</b>	<b>108</b>	<b>-10.0%</b>

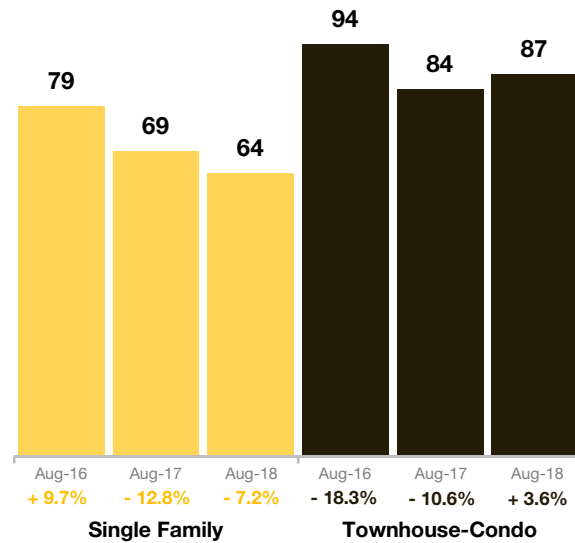
## Historical Days on Market Until Sale by Month



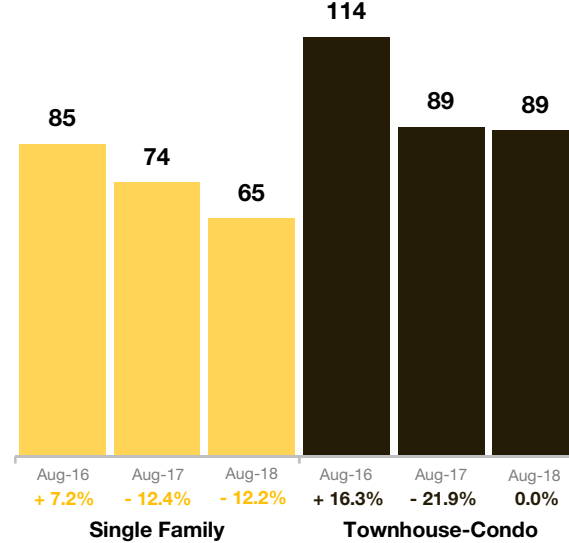
# Housing Affordability Index



## August

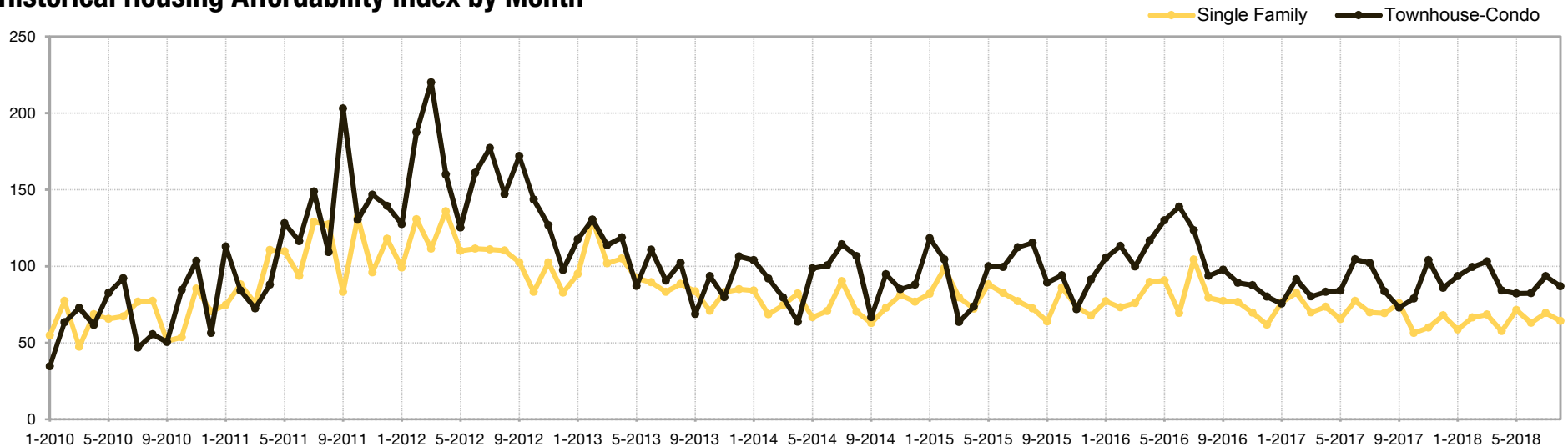


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2018	69	-1.4%	94	-7.8%
<b>Aug-2018</b>	<b>64</b>	<b>-7.2%</b>	<b>87</b>	<b>+3.6%</b>

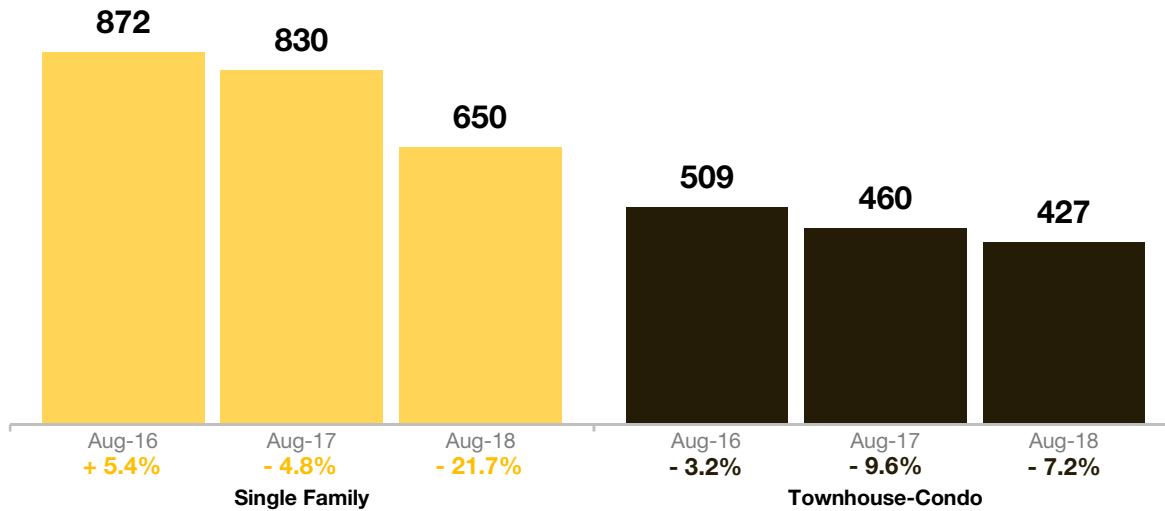
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

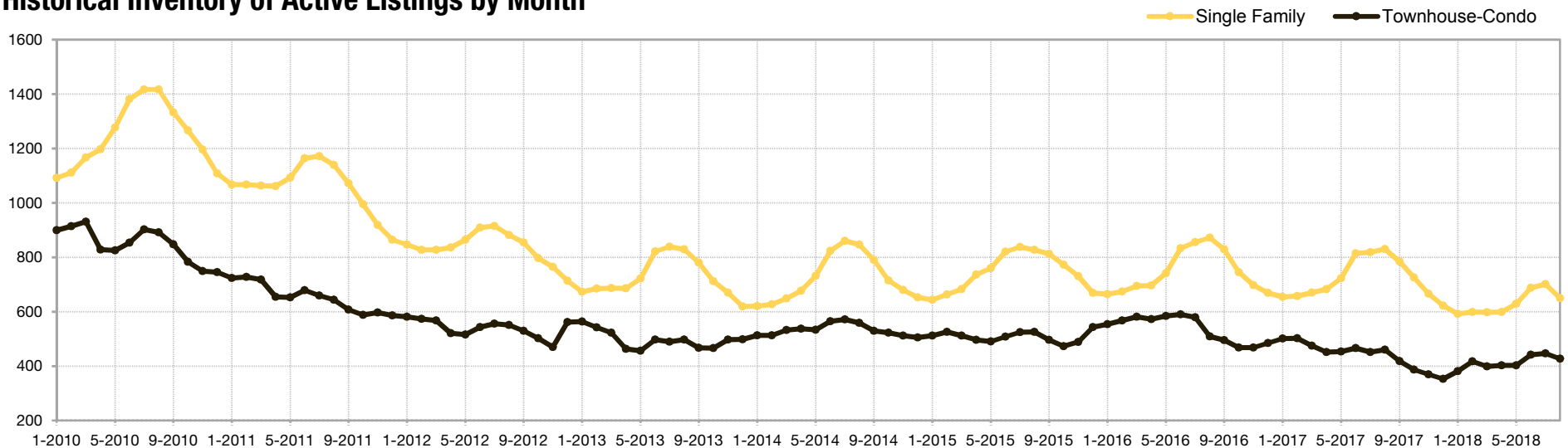


## August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	784	-5.4%	418	-15.6%
Oct-2017	726	-2.6%	387	-17.3%
Nov-2017	666	-4.4%	370	-20.9%
Dec-2017	622	-7.0%	353	-27.2%
Jan-2018	592	-9.6%	381	-24.0%
Feb-2018	599	-8.8%	417	-16.9%
Mar-2018	598	-10.7%	399	-16.0%
Apr-2018	599	-12.3%	403	-10.8%
May-2018	629	-13.0%	403	-11.2%
Jun-2018	688	-15.6%	442	-5.2%
Jul-2018	701	-14.3%	447	-1.1%
<b>Aug-2018</b>	<b>650</b>	<b>-21.7%</b>	<b>427</b>	<b>-7.2%</b>

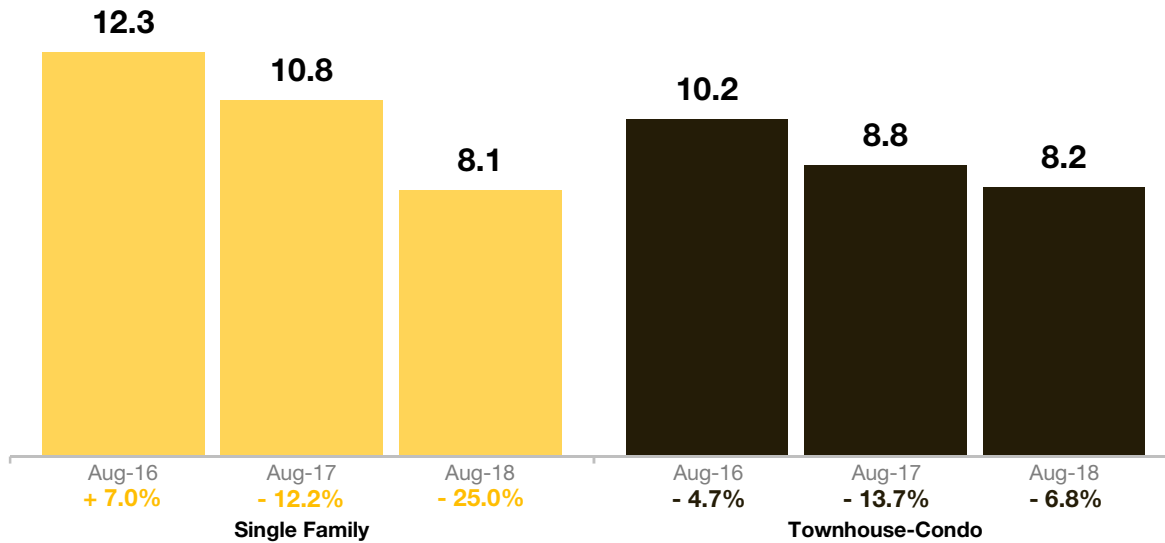
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

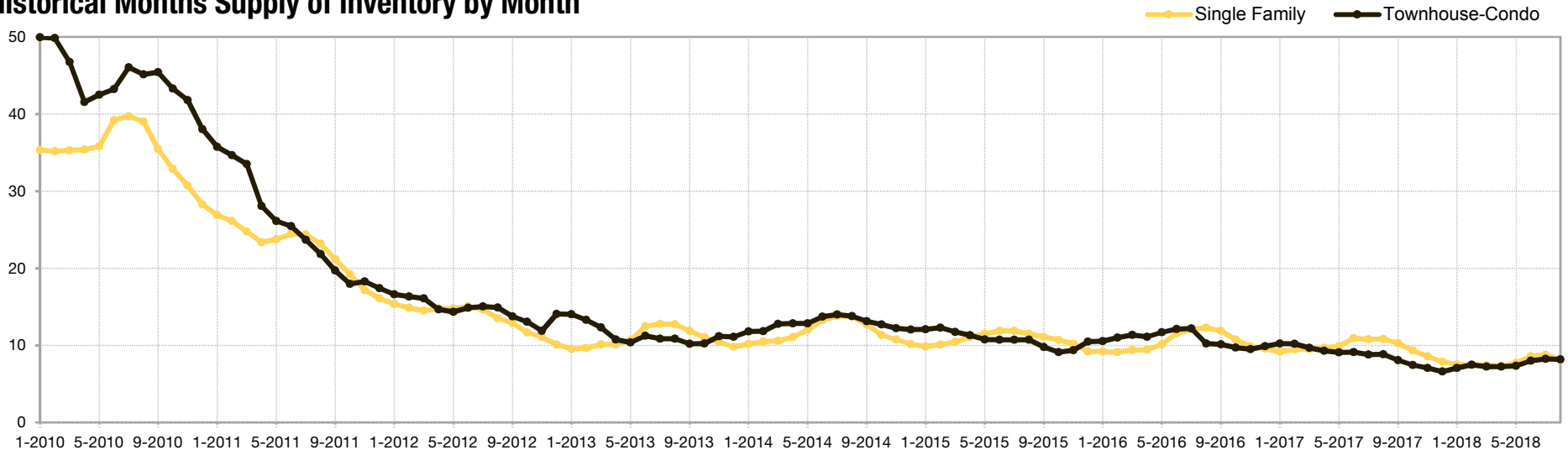


## August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	10.3	-13.4%	8.1	-19.8%
Oct-2017	9.3	-13.9%	7.4	-23.7%
Nov-2017	8.5	-13.3%	7.0	-26.3%
Dec-2017	7.9	-17.7%	6.6	-33.3%
Jan-2018	7.5	-18.5%	7.0	-31.4%
Feb-2018	7.5	-21.1%	7.5	-26.5%
Mar-2018	7.4	-22.1%	7.2	-25.8%
Apr-2018	7.3	-24.7%	7.2	-22.6%
May-2018	7.7	-22.2%	7.3	-19.8%
Jun-2018	8.6	-21.1%	8.0	-12.1%
Jul-2018	8.8	-18.5%	8.2	-6.8%
<b>Aug-2018</b>	<b>8.1</b>	<b>-25.0%</b>	<b>8.2</b>	<b>-6.8%</b>

## 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.



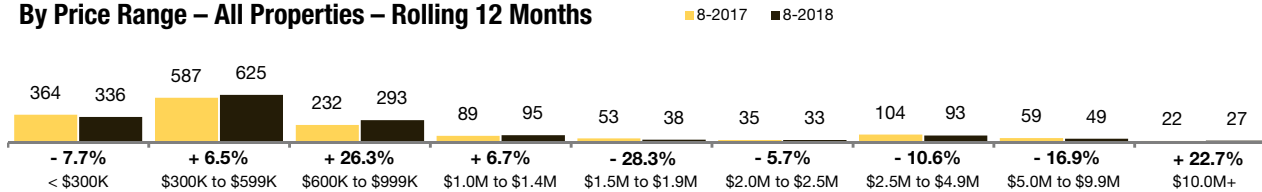
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		201	202	+ 0.5%	1,671	1,731	+ 3.6%
Pending Sales		136	194	+ 42.6%	1,109	1,144	+ 3.2%
Sold Listings		179	158	- 11.7%	1,039	1,038	- 0.1%
Median Sales Price		\$515,000	\$497,500	- 3.4%	\$475,000	\$485,000	+ 2.1%
Avg. Sales Price		\$1,475,744	\$836,045	- 43.3%	\$1,252,951	\$1,104,507	- 11.8%
Pct. of List Price Received		96.2%	97.2%	+ 1.0%	96.6%	96.9%	+ 0.3%
Days on Market		111	92	- 17.1%	122	101	- 17.2%
Affordability Index		71	68	- 4.2%	77	70	- 9.1%
Active Listings		1,290	1,077	- 16.5%	--	--	--
Months Supply		10.0	8.1	- 19.0%	--	--	--

# Sold Listings

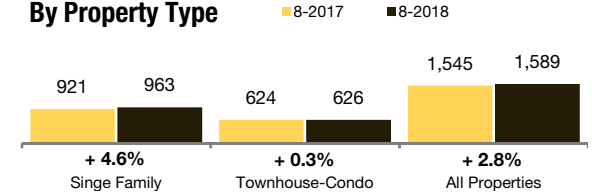
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	176	164	- 6.8%	188	172	- 8.5%
\$300,000 to \$599,999	381	393	+ 3.1%	206	232	+ 12.6%
\$600,000 to \$999,999	147	201	+ 36.7%	85	92	+ 8.2%
\$1,000,000 to \$1,499,999	48	53	+ 10.4%	41	42	+ 2.4%
\$1,500,000 to \$1,999,999	23	20	- 13.0%	30	18	- 40.0%
\$2,000,000 to \$2,499,999	21	16	- 23.8%	14	17	+ 21.4%
\$2,500,000 to \$4,999,999	57	60	+ 5.3%	47	33	- 29.8%
\$5,000,000 to \$9,999,999	46	34	- 26.1%	13	15	+ 15.4%
\$10,000,000 and Above	22	22	0.0%	0	5	--
<b>All Price Ranges</b>	<b>921</b>	<b>963</b>	<b>+ 4.6%</b>	<b>624</b>	<b>626</b>	<b>+ 0.3%</b>

### Compared to Prior Month

	Single Family			Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
	19	19	0.0%	11	13	+ 18.2%
	36	46	+ 27.8%	15	23	+ 53.3%
	20	23	+ 15.0%	3	8	+ 166.7%
	6	7	+ 16.7%	6	5	- 16.7%
	1	2	+ 100.0%	1	1	0.0%
	0	0	--	1	1	0.0%
	3	2	- 33.3%	1	3	+ 200.0%
	2	5	+ 150.0%	0	0	--
	1	0	- 100.0%	0	0	--
<b>All Price Ranges</b>	<b>88</b>	<b>104</b>	<b>+ 18.2%</b>	<b>38</b>	<b>54</b>	<b>+ 42.1%</b>

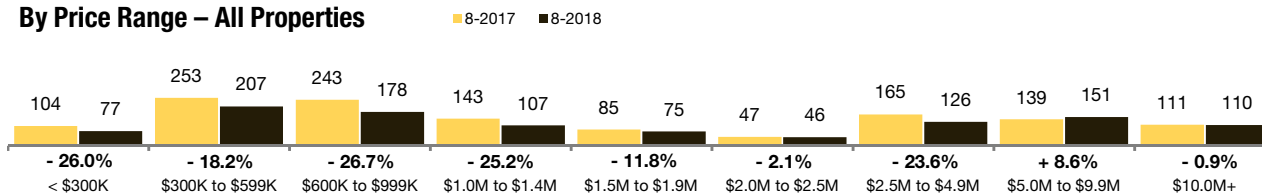
### Year to Date

	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
	125	110	- 12.0%	134	120	- 10.4%
	258	269	+ 4.3%	131	148	+ 13.0%
	104	131	+ 26.0%	51	55	+ 7.8%
	29	38	+ 31.0%	30	29	- 3.3%
	12	11	- 8.3%	20	9	- 55.0%
	13	9	- 30.8%	7	10	+ 42.9%
	34	38	+ 11.8%	34	16	- 52.9%
	31	20	- 35.5%	9	10	+ 11.1%
	17	12	- 29.4%	0	3	--
<b>All Price Ranges</b>	<b>623</b>	<b>638</b>	<b>+ 2.4%</b>	<b>416</b>	<b>400</b>	<b>- 3.8%</b>

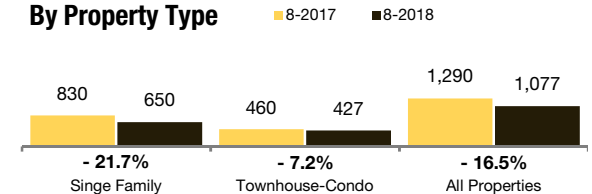
# Inventory of Active Listings

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		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	47	25	- 46.8%	57	52	- 8.8%
\$300,000 to \$599,999	140	95	- 32.1%	113	112	- 0.9%
\$600,000 to \$999,999	149	98	- 34.2%	94	80	- 14.9%
\$1,000,000 to \$1,499,999	83	62	- 25.3%	60	45	- 25.0%
\$1,500,000 to \$1,999,999	57	47	- 17.5%	28	28	0.0%
\$2,000,000 to \$2,499,999	30	28	- 6.7%	17	18	+ 5.9%
\$2,500,000 to \$4,999,999	111	74	- 33.3%	54	52	- 3.7%
\$5,000,000 to \$9,999,999	110	124	+ 12.7%	29	27	- 6.9%
\$10,000,000 and Above	103	97	- 5.8%	8	13	+ 62.5%
<b>All Price Ranges</b>	<b>830</b>	<b>650</b>	<b>- 21.7%</b>	<b>460</b>	<b>427</b>	<b>- 7.2%</b>

### Compared to Prior Month

	Single Family			Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
	23	25	+ 8.7%	54	52	- 3.7%
	113	95	- 15.9%	120	112	- 6.7%
	108	98	- 9.3%	82	80	- 2.4%
	69	62	- 10.1%	44	45	+ 2.3%
	48	47	- 2.1%	35	28	- 20.0%
	30	28	- 6.7%	21	18	- 14.3%
	82	74	- 9.8%	50	52	+ 4.0%
	132	124	- 6.1%	29	27	- 6.9%
	96	97	+ 1.0%	12	13	+ 8.3%
<b>All Price Ranges</b>	<b>701</b>	<b>650</b>	<b>- 7.3%</b>	<b>447</b>	<b>427</b>	<b>- 4.5%</b>

### Year to Date

Single Family	Condo
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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.