

Monthly Indicators



May 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 18.1 percent for single family homes but increased 2.9 percent for townhouse-condo properties. Pending Sales decreased 1.1 percent for single family homes but increased 40.0 percent for townhouse-condo properties.

The Median Sales Price was up 19.2 percent to \$563,000 for single family homes but decreased 0.2 percent to \$450,000 for townhouse-condo properties. Days on Market increased 67.5 percent for single family homes and 20.6 percent for condo properties.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Activity Snapshot

+ 28.8%	+ 7.7%	- 18.1%
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 the counties of Delta, Eagle, Garfield, Gunnison, Mesa, Moffat and Pitkin composed 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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		177	145	- 18.1%	591	533	- 9.8%
Pending Sales		94	93	- 1.1%	399	396	- 0.8%
Sold Listings		90	109	+ 21.1%	351	326	- 7.1%
Median Sales Price		\$472,500	\$563,000	+ 19.2%	\$519,250	\$574,005	+ 10.5%
Avg. Sales Price		\$1,438,359	\$1,655,021	+ 15.1%	\$1,389,389	\$1,660,175	+ 19.5%
Pct. of List Price Received		96.9%	96.5%	- 0.4%	96.7%	96.4%	- 0.3%
Days on Market		77	129	+ 67.5%	103	120	+ 16.5%
Affordability Index		71	62	- 12.7%	65	61	- 6.2%
Active Listings		660	553	- 16.2%	--	--	--
Months Supply		8.1	7.0	- 13.6%	--	--	--

Townhouse-Condo Market Overview

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

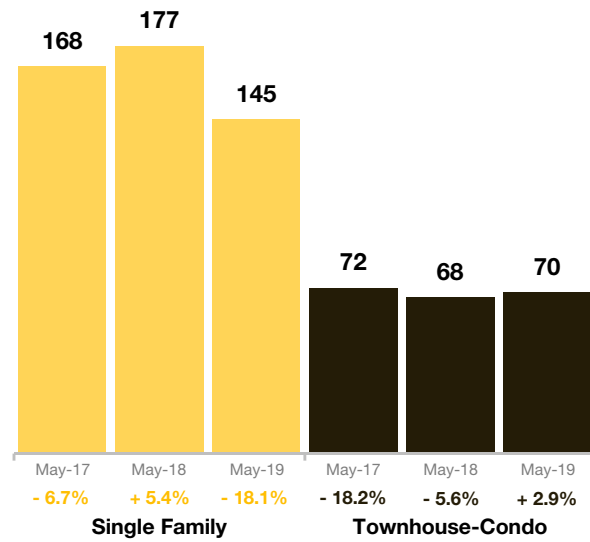


Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		68	70	+ 2.9%	406	356	- 12.3%
Pending Sales		45	63	+ 40.0%	260	303	+ 16.5%
Sold Listings		56	79	+ 41.1%	245	263	+ 7.3%
Median Sales Price		\$451,004	\$450,000	- 0.2%	\$415,000	\$476,000	+ 14.7%
Avg. Sales Price		\$1,109,066	\$784,898	- 29.2%	\$1,043,864	\$977,989	- 6.3%
Pct. of List Price Received		97.3%	97.2%	- 0.1%	97.0%	97.0%	0.0%
Days on Market		102	123	+ 20.6%	113	131	+ 15.9%
Affordability Index		82	86	+ 4.9%	89	82	- 7.9%
Active Listings		422	333	- 21.1%	--	--	--
Months Supply		7.7	6.0	- 22.1%	--	--	--

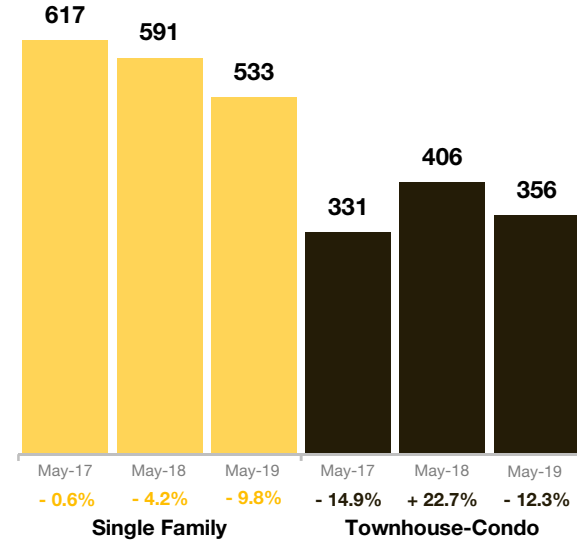
New Listings



May

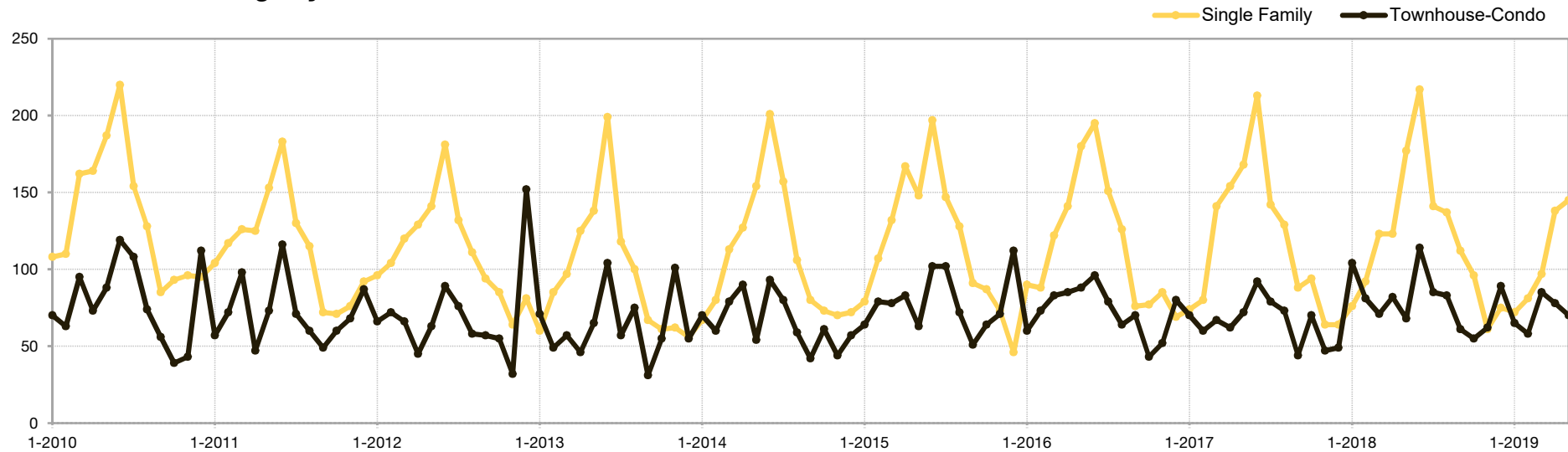


Year to Date

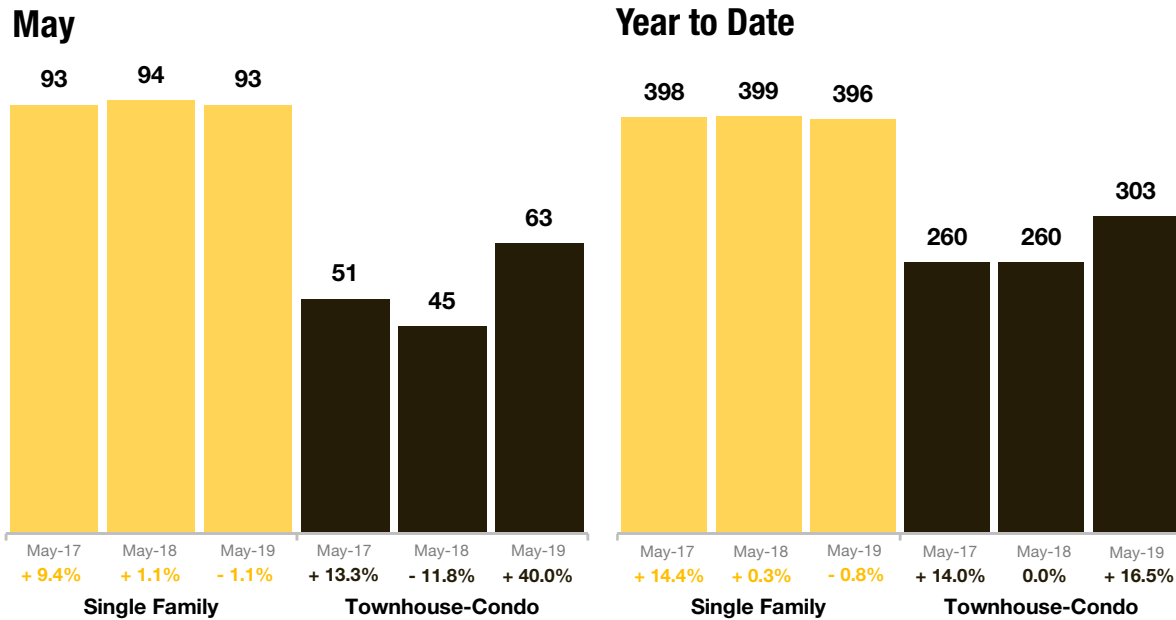


New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	217	+1.9%	114	+23.9%
Jul-2018	141	-0.7%	85	+7.6%
Aug-2018	137	+6.2%	83	+13.7%
Sep-2018	112	+27.3%	61	+38.6%
Oct-2018	96	+2.1%	55	-21.4%
Nov-2018	61	-4.7%	62	+31.9%
Dec-2018	75	+17.2%	89	+81.6%
Jan-2019	72	-5.3%	65	-37.5%
Feb-2019	81	-12.0%	58	-28.4%
Mar-2019	97	-21.1%	85	+19.7%
Apr-2019	138	+12.2%	78	-4.9%
May-2019	145	-18.1%	70	+2.9%

Historical New Listings by Month

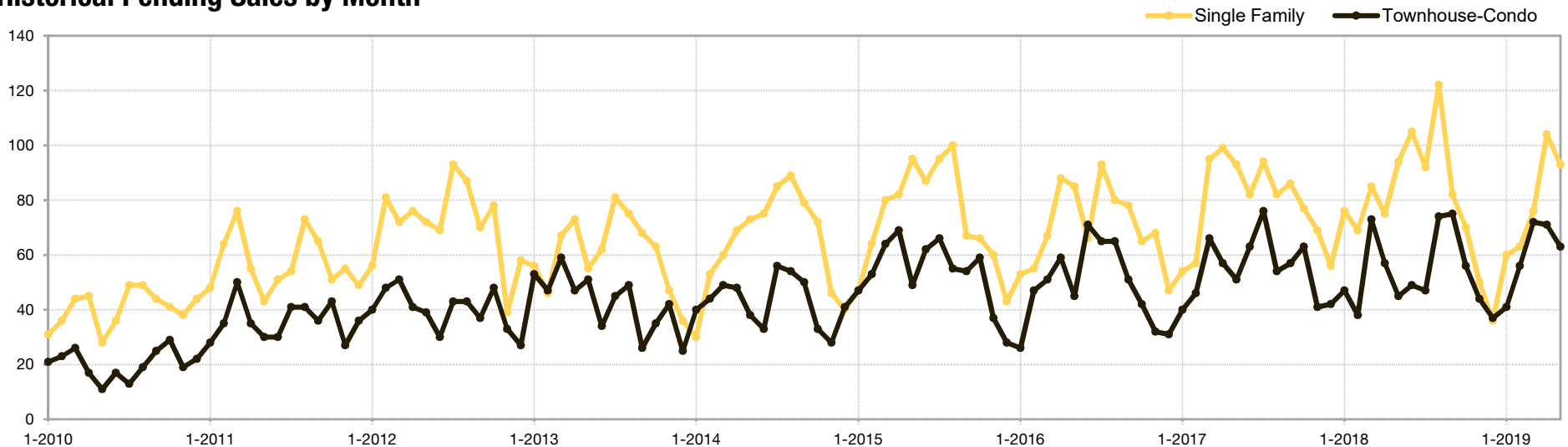


Pending Sales



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	105	+28.0%	49	-22.2%
Jul-2018	92	-2.1%	47	-38.2%
Aug-2018	122	+48.8%	74	+37.0%
Sep-2018	82	-4.7%	75	+31.6%
Oct-2018	70	-9.1%	56	-11.1%
Nov-2018	50	-27.5%	44	+7.3%
Dec-2018	36	-35.7%	37	-11.9%
Jan-2019	60	-21.1%	41	-12.8%
Feb-2019	63	-8.7%	56	+47.4%
Mar-2019	76	-10.6%	72	-1.4%
Apr-2019	104	+38.7%	71	+24.6%
May-2019	93	-1.1%	63	+40.0%

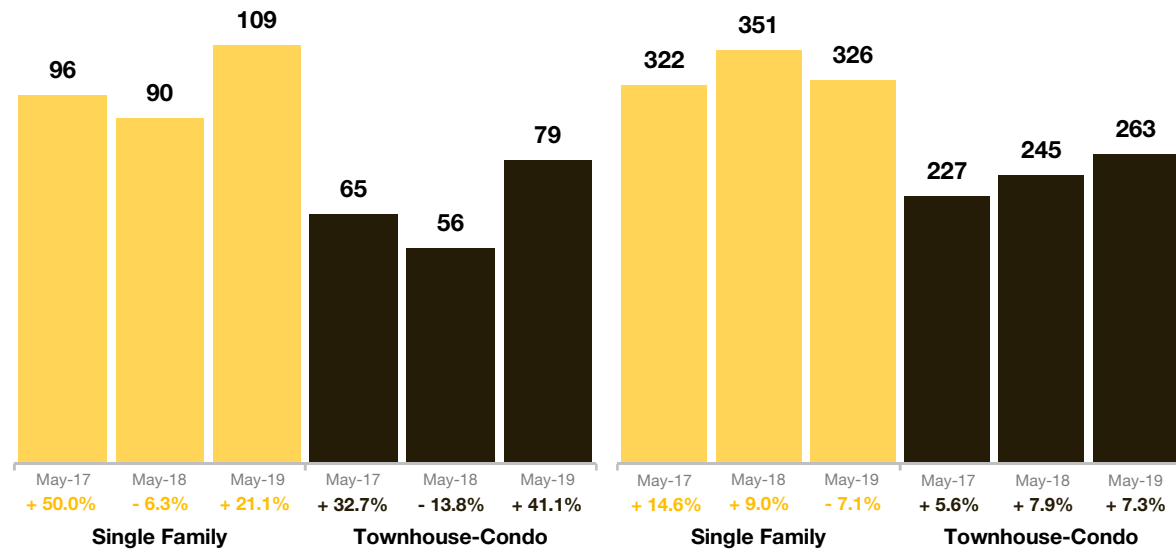
Historical Pending Sales by Month



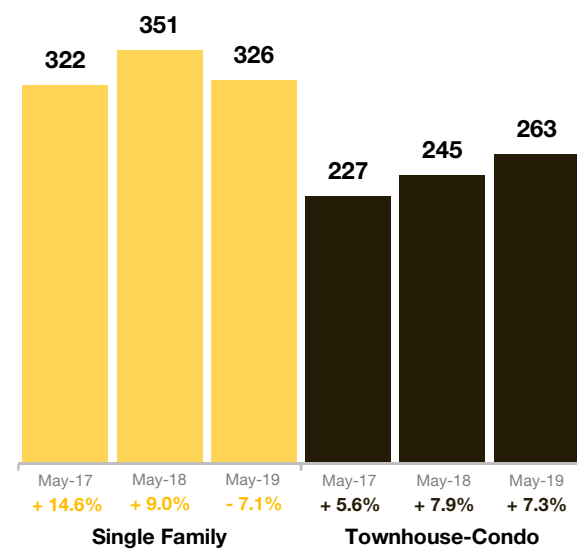
Sold Listings



May

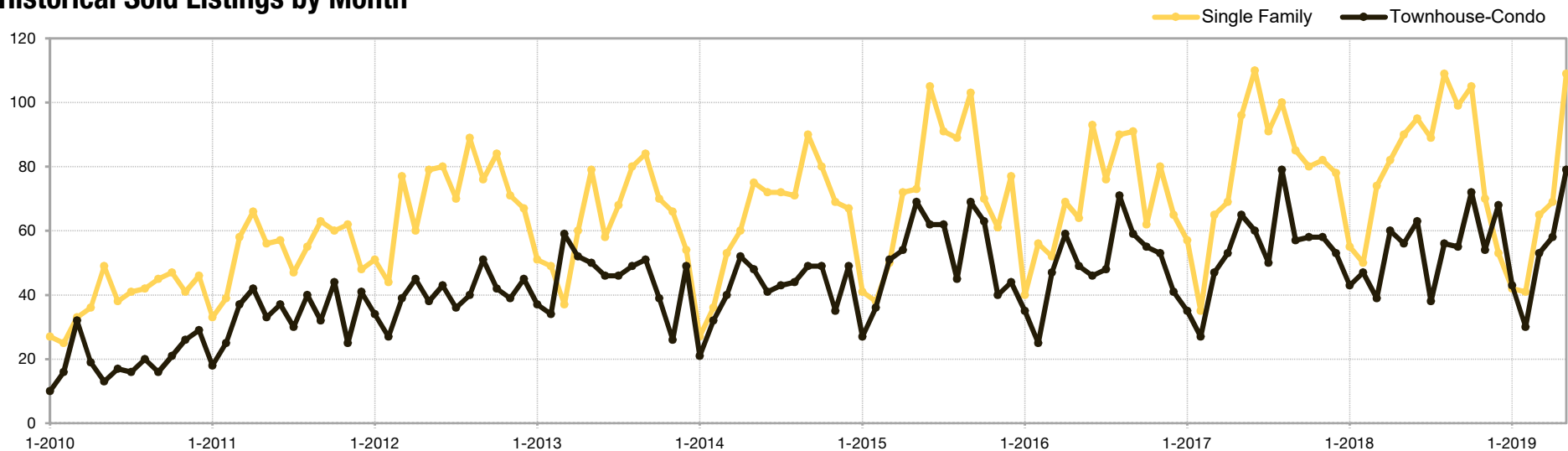


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	95	-13.6%	63	+5.0%
Jul-2018	89	-2.2%	38	-24.0%
Aug-2018	109	+9.0%	56	-29.1%
Sep-2018	99	+16.5%	55	-3.5%
Oct-2018	105	+31.3%	72	+24.1%
Nov-2018	70	-14.6%	54	-6.9%
Dec-2018	53	-32.1%	68	+28.3%
Jan-2019	42	-23.6%	43	0.0%
Feb-2019	41	-18.0%	30	-36.2%
Mar-2019	65	-12.2%	53	+35.9%
Apr-2019	69	-15.9%	58	-3.3%
May-2019	109	+21.1%	79	+41.1%

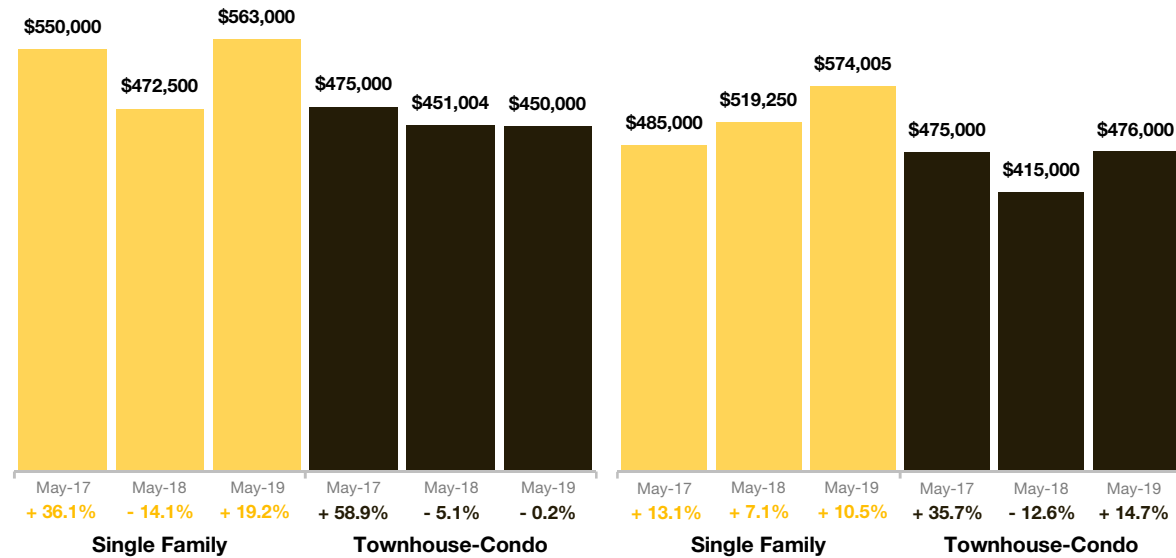
Historical Sold Listings by Month



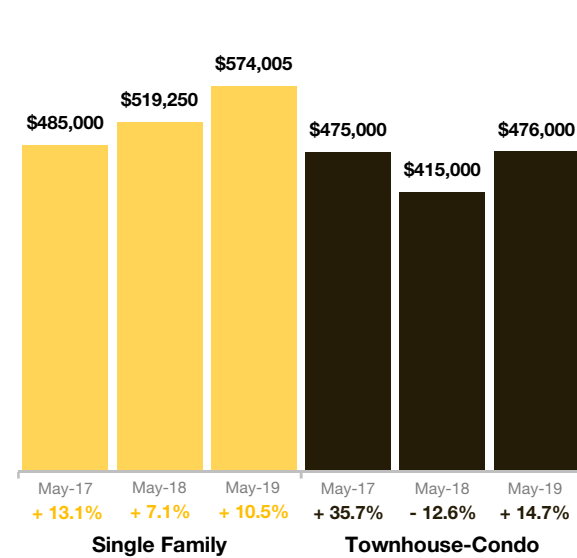
Median Sales Price



May

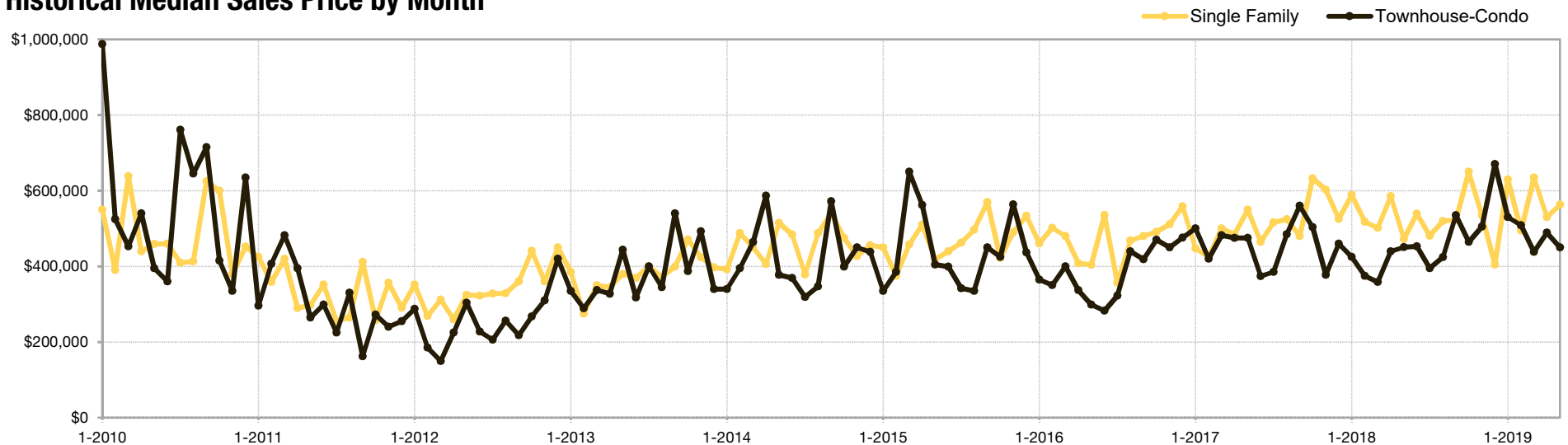


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	\$539,000	+15.9%	\$453,000	+21.2%
Jul-2018	\$481,000	-6.8%	\$395,000	+2.6%
Aug-2018	\$519,500	-1.0%	\$424,500	-12.5%
Sep-2018	\$522,500	+8.9%	\$535,000	-4.5%
Oct-2018	\$650,000	+2.7%	\$465,000	-7.7%
Nov-2018	\$535,000	-11.3%	\$505,000	+33.8%
Dec-2018	\$405,000	-22.9%	\$670,000	+45.7%
Jan-2019	\$630,000	+7.0%	\$530,000	+24.7%
Feb-2019	\$495,000	-4.3%	\$508,750	+35.7%
Mar-2019	\$635,000	+26.6%	\$438,000	+22.0%
Apr-2019	\$530,000	-9.4%	\$489,375	+11.2%
May-2019	\$563,000	+19.2%	\$450,000	-0.2%

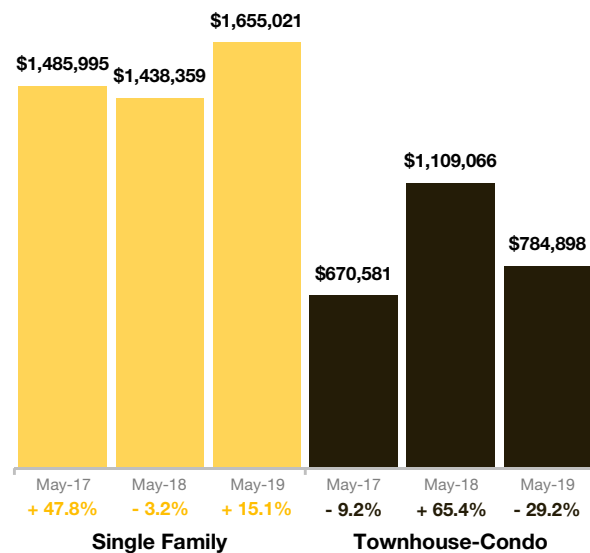
Historical Median Sales Price by Month



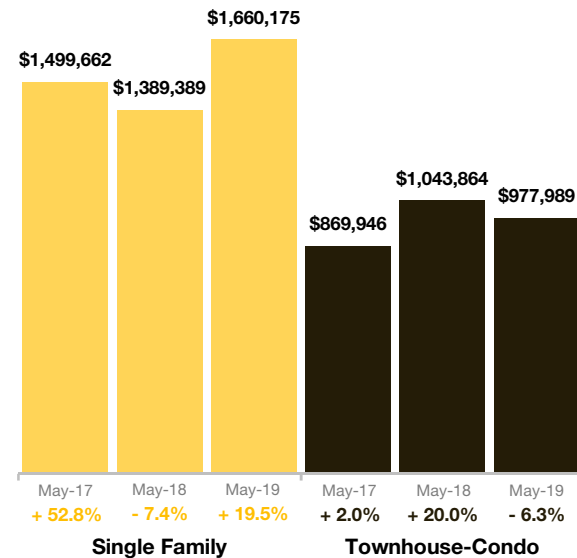
Average Sales Price



May

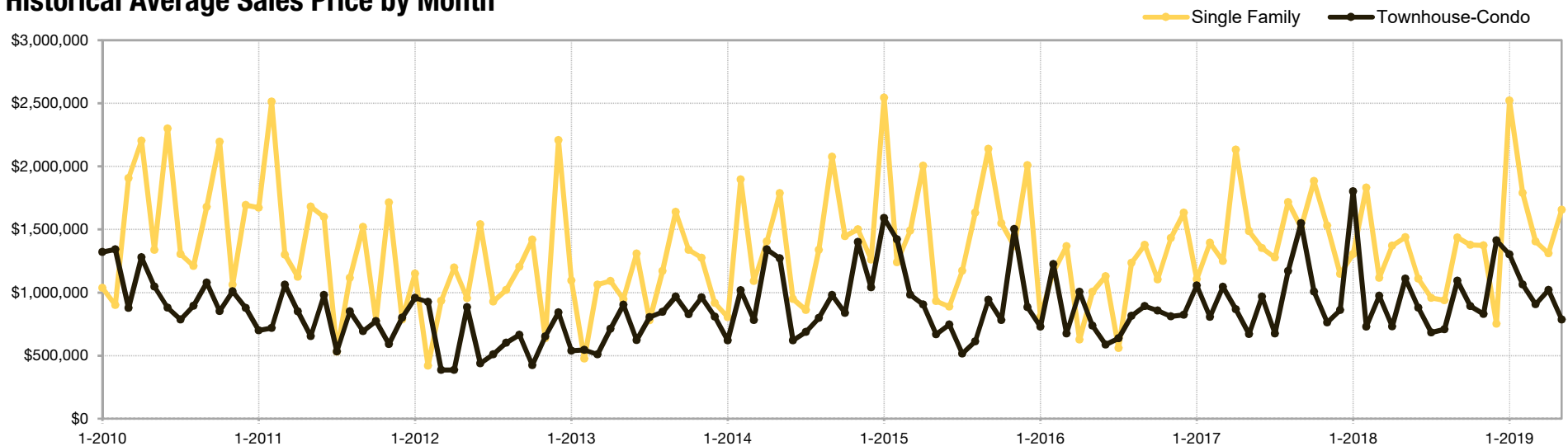


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	\$1,108,841	-18.1%	\$879,005	-9.2%
Jul-2018	\$958,120	-25.0%	\$684,293	+1.3%
Aug-2018	\$939,428	-45.3%	\$708,746	-39.5%
Sep-2018	\$1,435,411	-5.2%	\$1,094,158	-29.3%
Oct-2018	\$1,377,418	-26.9%	\$892,661	-11.4%
Nov-2018	\$1,373,210	-10.3%	\$830,507	+8.8%
Dec-2018	\$751,923	-34.5%	\$1,412,181	+64.0%
Jan-2019	\$2,520,392	+93.2%	\$1,303,030	-27.7%
Feb-2019	\$1,788,440	-2.3%	\$1,064,910	+46.2%
Mar-2019	\$1,403,890	+25.9%	\$907,781	-6.8%
Apr-2019	\$1,309,917	-4.4%	\$1,019,209	+39.3%
May-2019	\$1,655,021	+15.1%	\$784,898	-29.2%

Historical Average Sales Price by Month

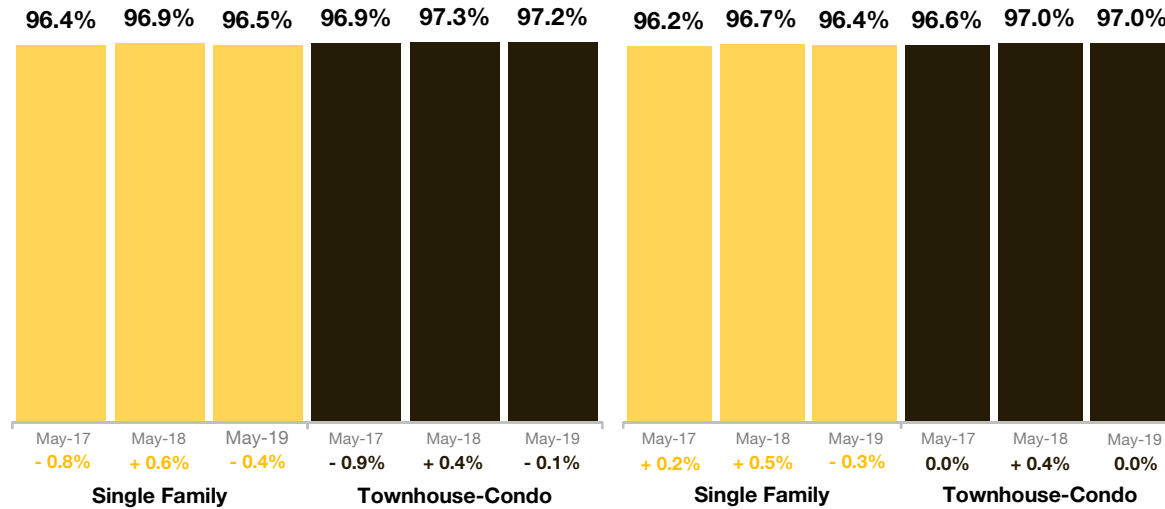


Percent of List Price Received



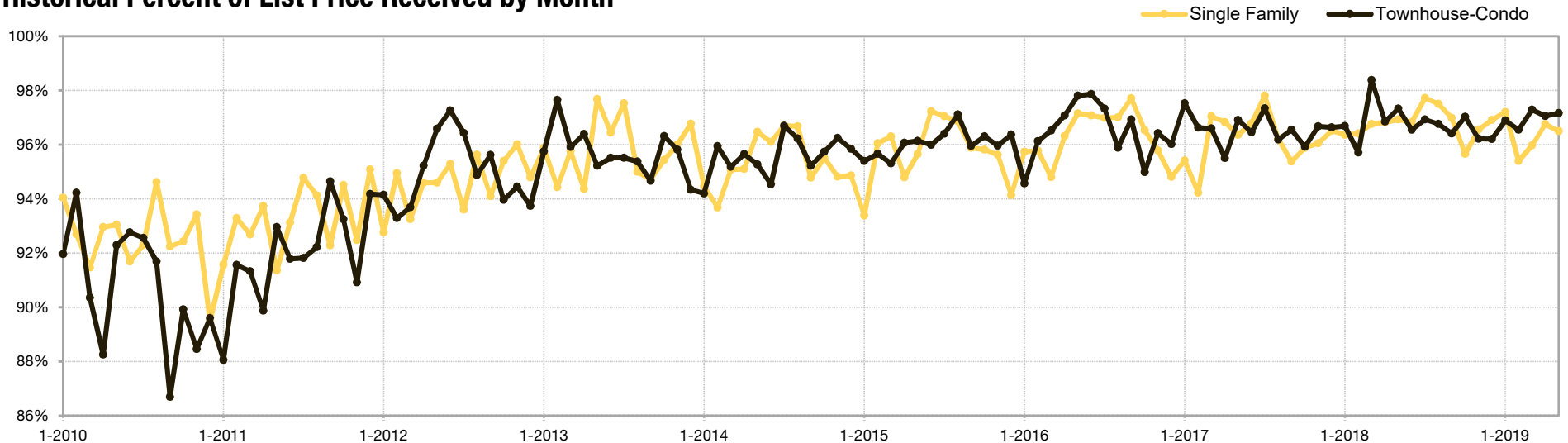
May

Year to Date

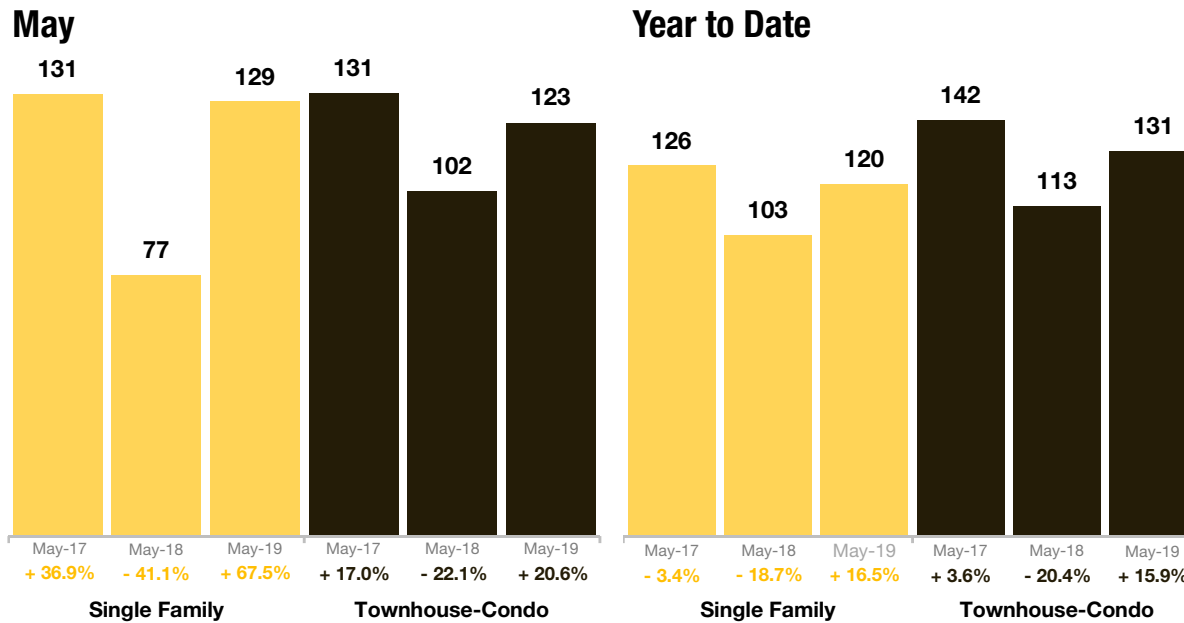


Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	96.8%	0.0%	96.5%	0.0%
Jul-2018	97.7%	-0.1%	96.9%	-0.4%
Aug-2018	97.5%	+1.4%	96.8%	+0.6%
Sep-2018	97.0%	+1.7%	96.4%	-0.1%
Oct-2018	95.7%	-0.2%	97.0%	+1.1%
Nov-2018	96.6%	+0.6%	96.2%	-0.5%
Dec-2018	96.9%	+0.4%	96.2%	-0.4%
Jan-2019	97.2%	+0.8%	96.9%	+0.2%
Feb-2019	95.4%	-1.0%	96.5%	+0.8%
Mar-2019	96.0%	-0.8%	97.3%	-1.1%
Apr-2019	96.7%	-0.1%	97.0%	+0.1%
May-2019	96.5%	-0.4%	97.2%	-0.1%

Historical Percent of List Price Received by Month

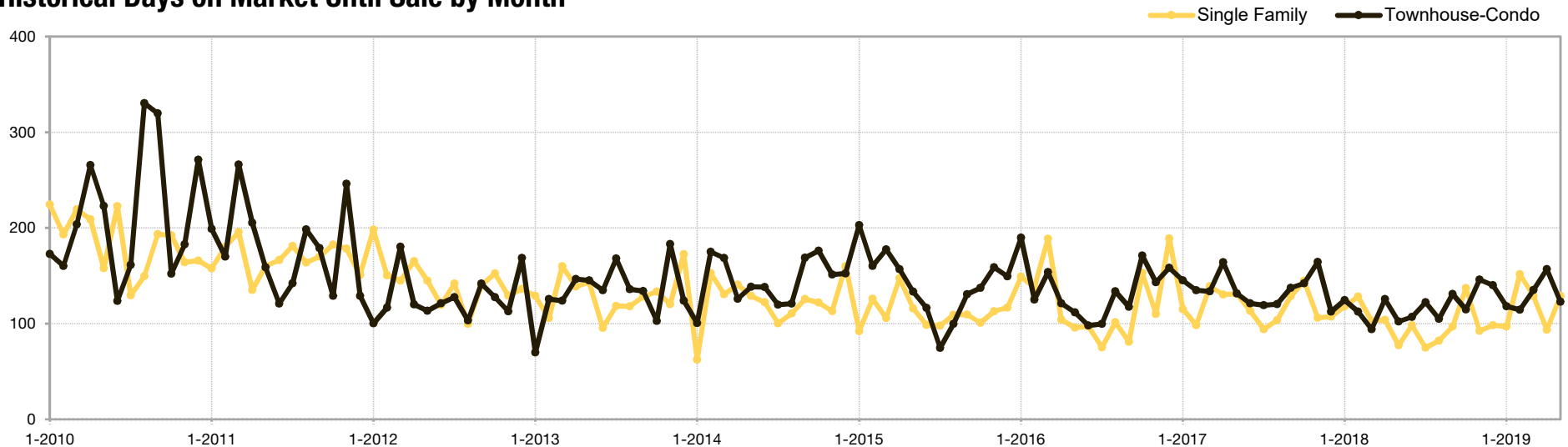


Days on Market Until Sale



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	98	-13.3%	107	-11.6%
Jul-2018	75	-20.2%	122	+2.5%
Aug-2018	82	-21.2%	105	-12.5%
Sep-2018	97	-24.8%	131	-5.1%
Oct-2018	137	-5.5%	115	-19.0%
Nov-2018	93	-12.3%	146	-11.0%
Dec-2018	98	-8.4%	140	+25.0%
Jan-2019	97	-17.8%	118	-5.6%
Feb-2019	152	+18.8%	115	+2.7%
Mar-2019	129	+25.2%	135	+43.6%
Apr-2019	94	-9.6%	157	+24.6%
May-2019	129	+67.5%	123	+20.6%

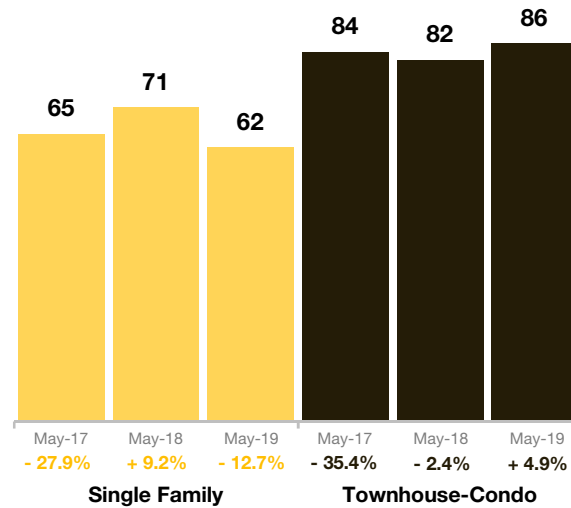
Historical Days on Market Until Sale by Month



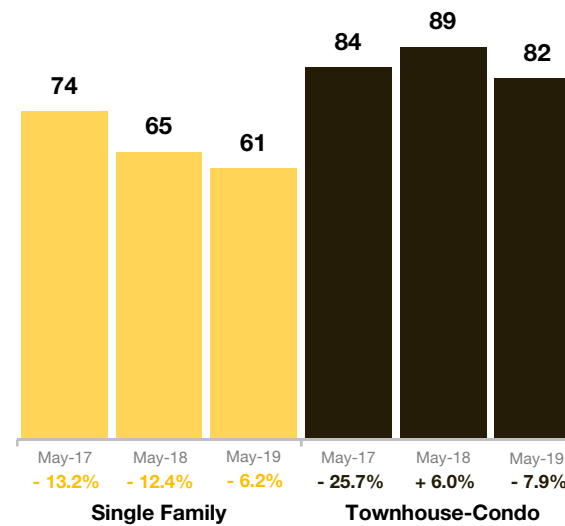
Housing Affordability Index



May

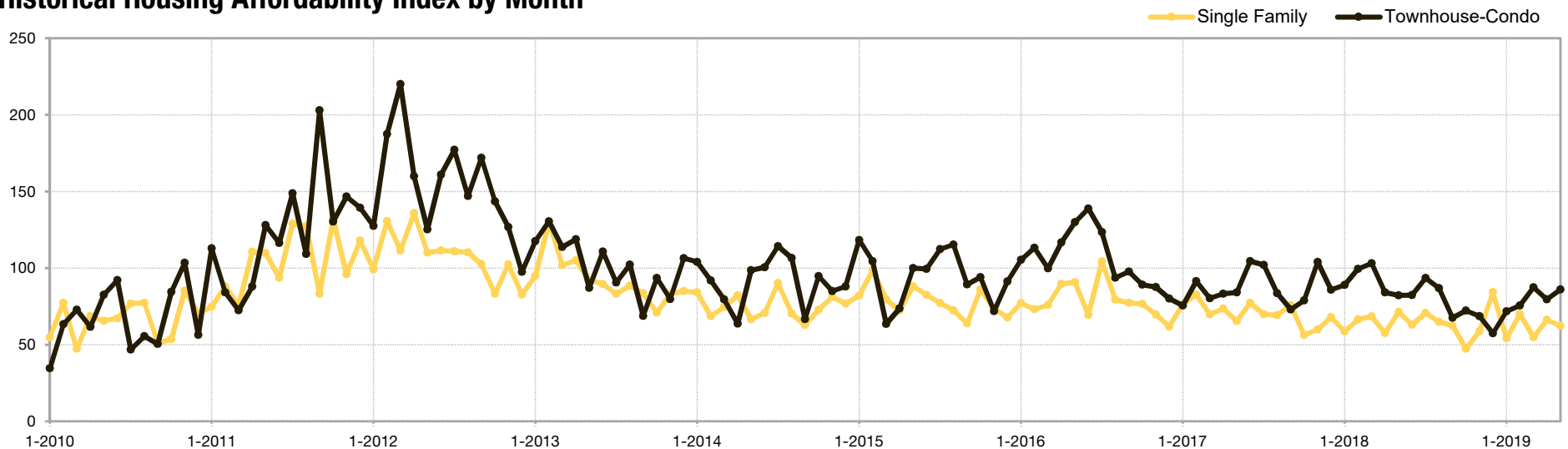


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	63	-18.2%	82	-21.2%
Jul-2018	71	+1.4%	94	-7.8%
Aug-2018	65	-5.8%	87	+3.6%
Sep-2018	62	-18.4%	68	-6.8%
Oct-2018	47	-16.1%	72	-8.9%
Nov-2018	59	-1.7%	69	-33.7%
Dec-2018	84	+23.5%	57	-33.7%
Jan-2019	54	-8.5%	72	-19.1%
Feb-2019	70	+4.5%	76	-24.0%
Mar-2019	55	-19.1%	87	-15.5%
Apr-2019	66	+13.8%	80	-4.8%
May-2019	62	-12.7%	86	+4.9%

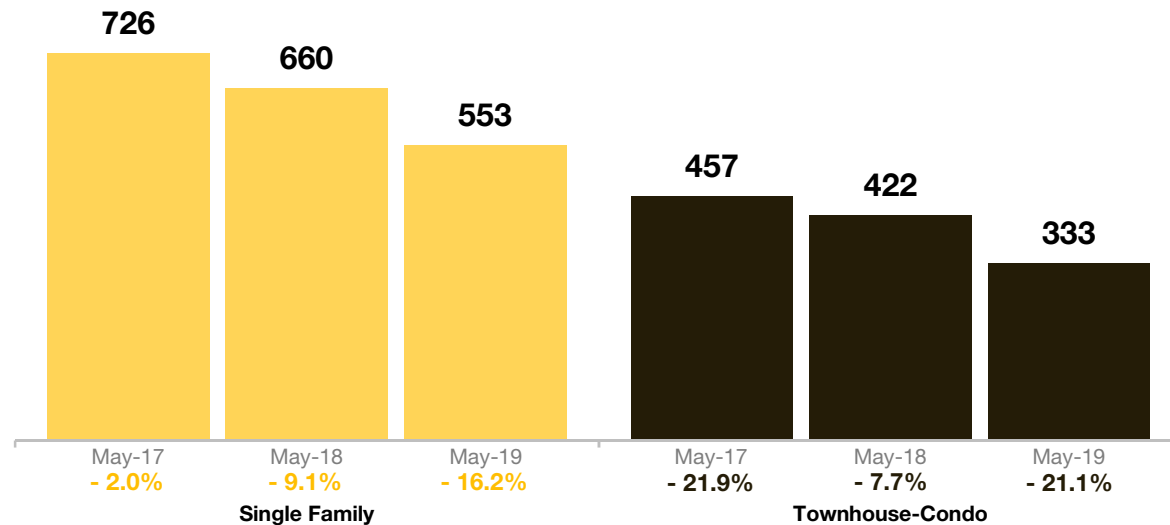
Historical Housing Affordability Index by Month



Inventory of Active Listings

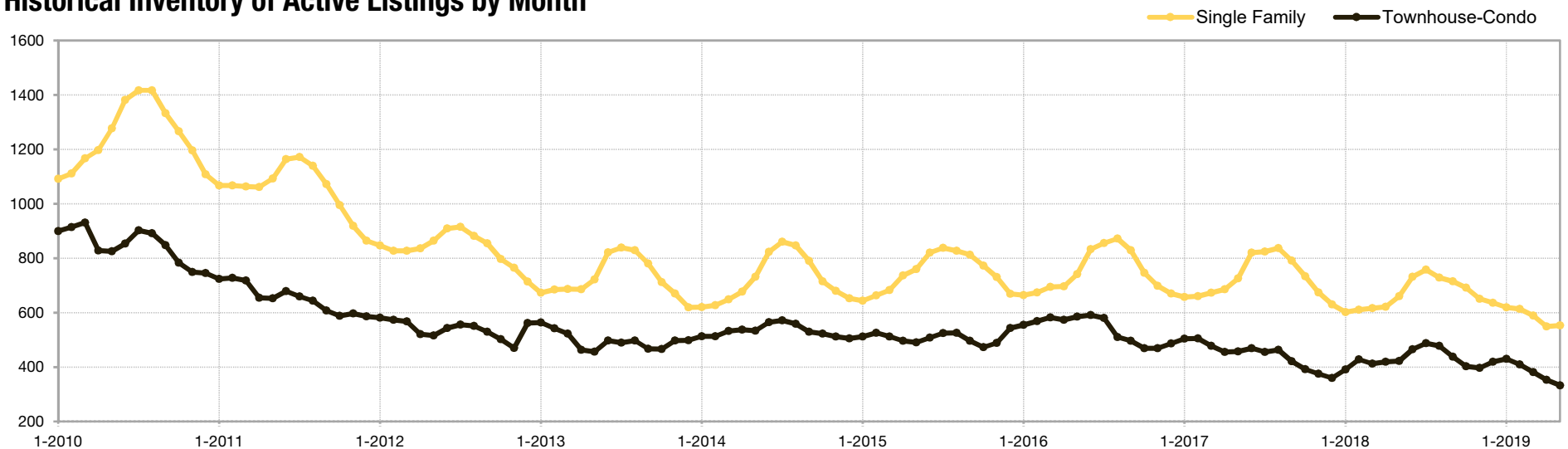


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	732	-10.7%	465	-0.9%
Jul-2018	758	-8.0%	488	+7.3%
Aug-2018	729	-12.9%	478	+3.2%
Sep-2018	715	-9.6%	438	+4.0%
Oct-2018	692	-5.7%	403	+2.8%
Nov-2018	651	-3.4%	397	+5.9%
Dec-2018	636	+1.0%	419	+16.4%
Jan-2019	619	+2.8%	430	+10.0%
Feb-2019	614	+0.5%	410	-4.2%
Mar-2019	589	-4.4%	381	-7.7%
Apr-2019	549	-11.6%	353	-15.8%
May-2019	553	-16.2%	333	-21.1%

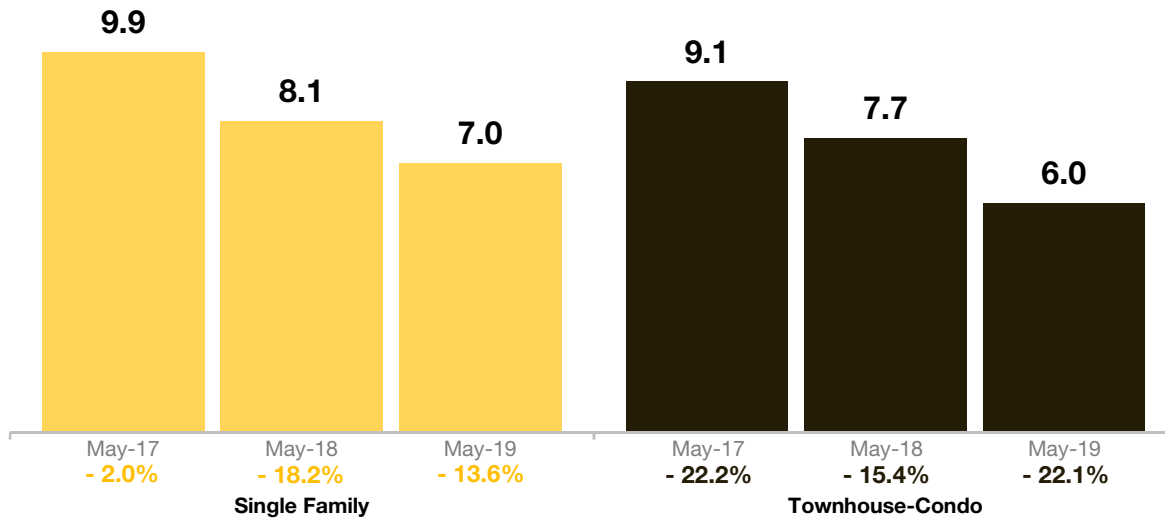
Historical Inventory of Active Listings by Month



Months Supply of Inventory

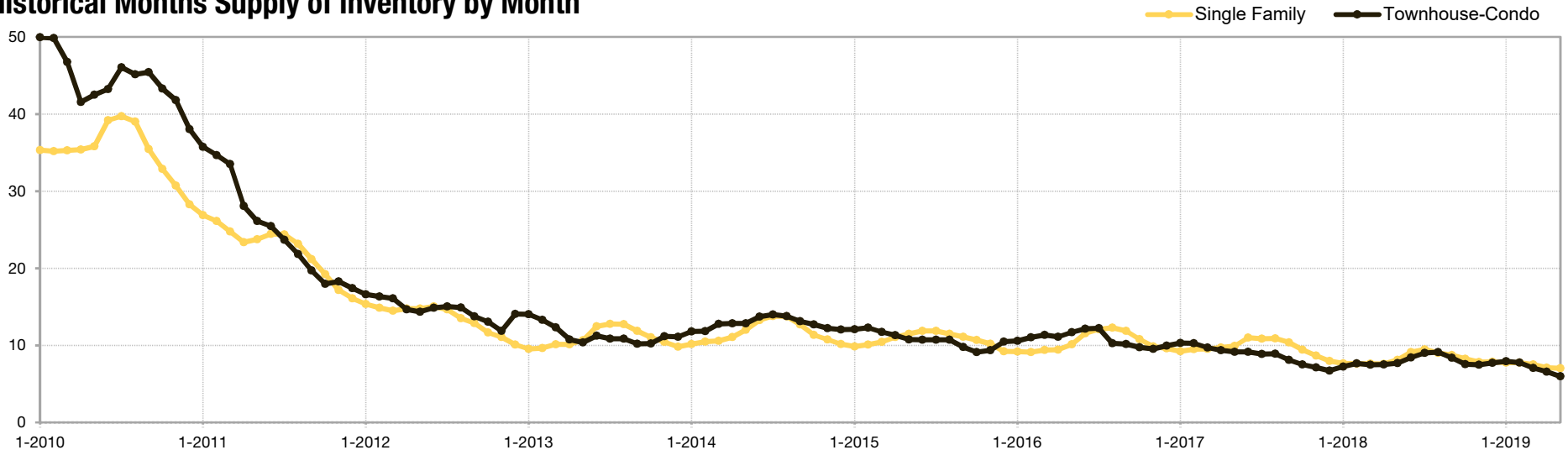


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	9.1	-17.3%	8.4	-8.7%
Jul-2018	9.5	-12.8%	9.0	+1.1%
Aug-2018	9.0	-17.4%	9.1	+2.2%
Sep-2018	8.7	-16.3%	8.4	+3.7%
Oct-2018	8.2	-12.8%	7.6	+1.3%
Nov-2018	7.8	-10.3%	7.5	+5.6%
Dec-2018	7.9	-1.3%	7.7	+14.9%
Jan-2019	7.8	+2.6%	7.9	+9.7%
Feb-2019	7.8	+2.6%	7.8	+1.3%
Mar-2019	7.5	-1.3%	7.1	-5.3%
Apr-2019	7.1	-6.6%	6.6	-12.0%
May-2019	7.0	-13.6%	6.0	-22.1%

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.



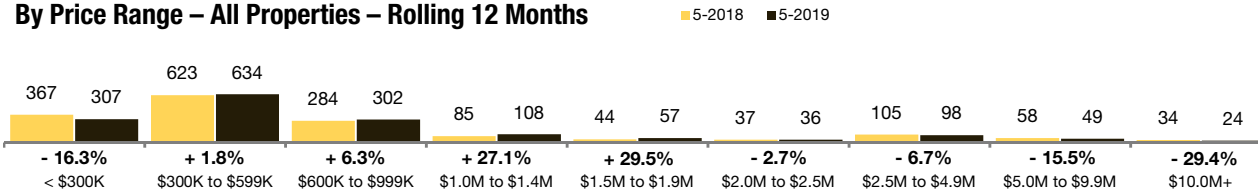
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		245	215	- 12.2%	997	889	- 10.8%
Pending Sales		139	156	+ 12.2%	659	699	+ 6.1%
Sold Listings		146	188	+ 28.8%	596	589	- 1.2%
Median Sales Price		\$472,500	\$508,750	+ 7.7%	\$483,000	\$520,000	+ 7.7%
Avg. Sales Price		\$1,312,055	\$1,289,385	- 1.7%	\$1,247,114	\$1,355,565	+ 8.7%
Pct. of List Price Received		97.1%	96.8%	- 0.3%	96.8%	96.7%	- 0.1%
Days on Market		87	126	+ 44.8%	107	125	+ 16.8%
Affordability Index		71	69	- 2.8%	70	68	- 2.9%
Active Listings		1,082	886	- 18.1%	--	--	--
Months Supply		7.9	6.6	- 16.5%	--	--	--

Sold Listings

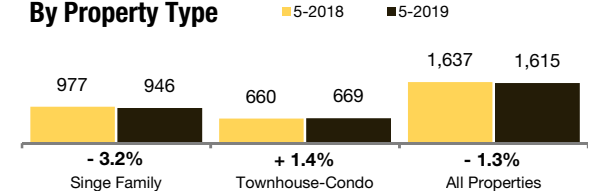
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	172	142	-17.4%	195	165	-15.4%
\$300,000 to \$599,999	393	390	-0.8%	230	244	+6.1%
\$600,000 to \$999,999	194	204	+5.2%	90	98	+8.9%
\$1,000,000 to \$1,499,999	49	56	+14.3%	36	52	+44.4%
\$1,500,000 to \$1,999,999	21	28	+33.3%	23	29	+26.1%
\$2,000,000 to \$2,499,999	19	13	-31.6%	18	23	+27.8%
\$2,500,000 to \$4,999,999	61	54	-11.5%	44	44	0.0%
\$5,000,000 to \$9,999,999	38	38	0.0%	20	11	-45.0%
\$10,000,000 and Above	30	21	-30.0%	4	3	-25.0%
All Price Ranges	977	946	-3.2%	660	669	+1.4%

Compared to Prior Month

	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
	11	9	-18.2%	10	21	+110.0%
	30	53	+76.7%	26	33	+26.9%
	13	19	+46.2%	6	8	+33.3%
	5	9	+80.0%	4	6	+50.0%
	1	2	+100.0%	4	3	-25.0%
	1	2	+100.0%	3	3	0.0%
	4	7	+75.0%	4	4	0.0%
	1	4	+300.0%	1	1	0.0%
	3	4	+33.3%	0	0	--
All Price Ranges	69	109	+58.0%	58	79	+36.2%

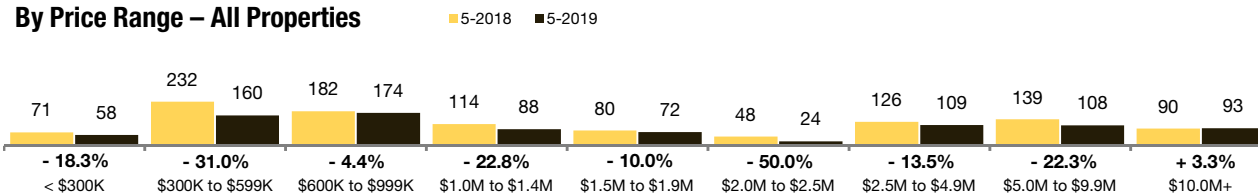
Year to Date

	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
	56	38	-32.1%	80	56	-30.0%
	149	136	-8.7%	86	108	+25.6%
	65	70	+7.7%	32	34	+6.3%
	20	20	0.0%	14	17	+21.4%
	5	7	+40.0%	5	11	+120.0%
	7	4	-42.9%	7	12	+71.4%
	27	23	-14.8%	9	20	+122.2%
	13	16	+23.1%	10	5	-50.0%
	9	12	+33.3%	2	0	-100.0%
All Price Ranges	351	326	-7.1%	245	263	+7.3%

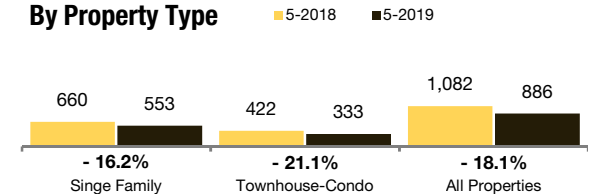
Inventory of Active Listings

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		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	34	17	-50.0%	37	41	+10.8%
\$300,000 to \$599,999	116	79	-31.9%	116	81	-30.2%
\$600,000 to \$999,999	107	105	-1.9%	75	69	-8.0%
\$1,000,000 to \$1,499,999	64	50	-21.9%	50	38	-24.0%
\$1,500,000 to \$1,999,999	48	50	+4.2%	32	22	-31.3%
\$2,000,000 to \$2,499,999	25	9	-64.0%	23	15	-34.8%
\$2,500,000 to \$4,999,999	74	74	0.0%	52	35	-32.7%
\$5,000,000 to \$9,999,999	113	88	-22.1%	26	20	-23.1%
\$10,000,000 and Above	79	81	+2.5%	11	12	+9.1%
All Price Ranges	660	553	-16.2%	422	333	-21.1%

Compared to Prior Month

	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
	13	17	+30.8%	48	41	-14.6%
	69	79	+14.5%	80	81	+1.3%
	104	105	+1.0%	72	69	-4.2%
	55	50	-9.1%	41	38	-7.3%
	52	50	-3.8%	23	22	-4.3%
	11	9	-18.2%	17	15	-11.8%
	71	74	+4.2%	38	35	-7.9%
	92	88	-4.3%	22	20	-9.1%
	82	81	-1.2%	12	12	0.0%
All Price Ranges	549	553	+0.7%	353	333	-5.7%

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®



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.