

Monthly Indicators



June 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 0.7 percent for single family homes and 44.7 percent for townhouse-condo properties. Pending Sales decreased 7.4 percent for single family homes but increased 95.2 percent for townhouse-condo properties.

The Median Sales Price was down 0.1 percent to \$409,500 for single family homes but increased 12.5 percent to \$323,000 for townhouse-condo properties. Days on Market remained flat for single family homes but decreased 3.8 percent for townhouse-condo properties.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Activity Snapshot

+ 3.4%	+ 0.2%	- 13.3%
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 Garfield County 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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		140	141	+ 0.7%	671	609	- 9.2%
Pending Sales		94	87	- 7.4%	477	437	- 8.4%
Sold Listings		87	88	+ 1.1%	409	378	- 7.6%
Median Sales Price		\$410,000	\$409,500	- 0.1%	\$395,000	\$416,250	+ 5.4%
Avg. Sales Price		\$466,308	\$492,936	+ 5.7%	\$469,143	\$510,604	+ 8.8%
Pct. of List Price Received		98.2%	98.2%	0.0%	97.9%	97.9%	0.0%
Days on Market		57	57	0.0%	76	81	+ 6.6%
Affordability Index		83	86	+ 3.6%	86	84	- 2.3%
Active Listings		389	344	- 11.6%	--	--	--
Months Supply		5.6	4.9	- 12.5%	--	--	--

Townhouse-Condo Market Overview

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

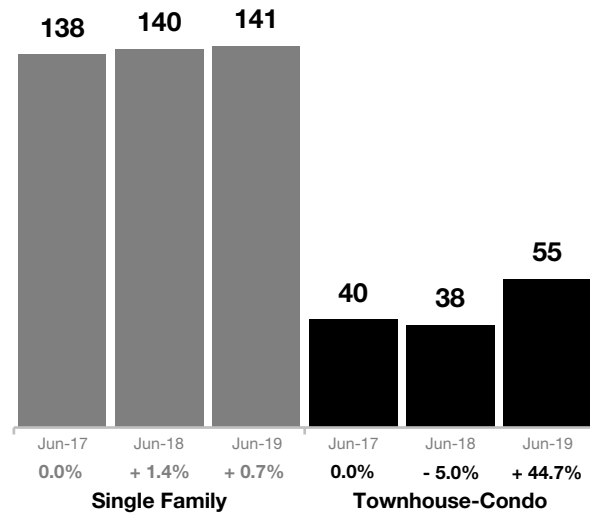


Key Metrics	Historical Sparkbars	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		38	55	+ 44.7%	214	246	+ 15.0%
Pending Sales		21	41	+ 95.2%	155	195	+ 25.8%
Sold Listings		31	34	+ 9.7%	147	161	+ 9.5%
Median Sales Price		\$287,000	\$323,000	+ 12.5%	\$283,000	\$300,000	+ 6.0%
Avg. Sales Price		\$329,558	\$368,553	+ 11.8%	\$311,779	\$331,257	+ 6.2%
Pct. of List Price Received		98.6%	99.3%	+ 0.7%	98.4%	98.6%	+ 0.2%
Days on Market		78	75	- 3.8%	76	78	+ 2.6%
Affordability Index		118	109	- 7.6%	120	117	- 2.5%
Active Listings		106	85	- 19.8%	--	--	--
Months Supply		4.1	3.2	- 22.0%	--	--	--

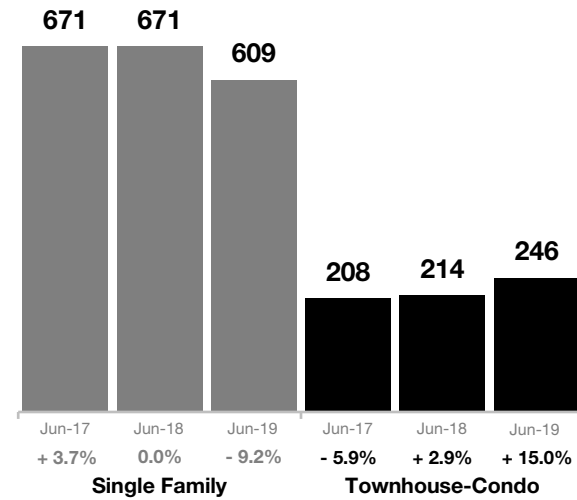
New Listings



June

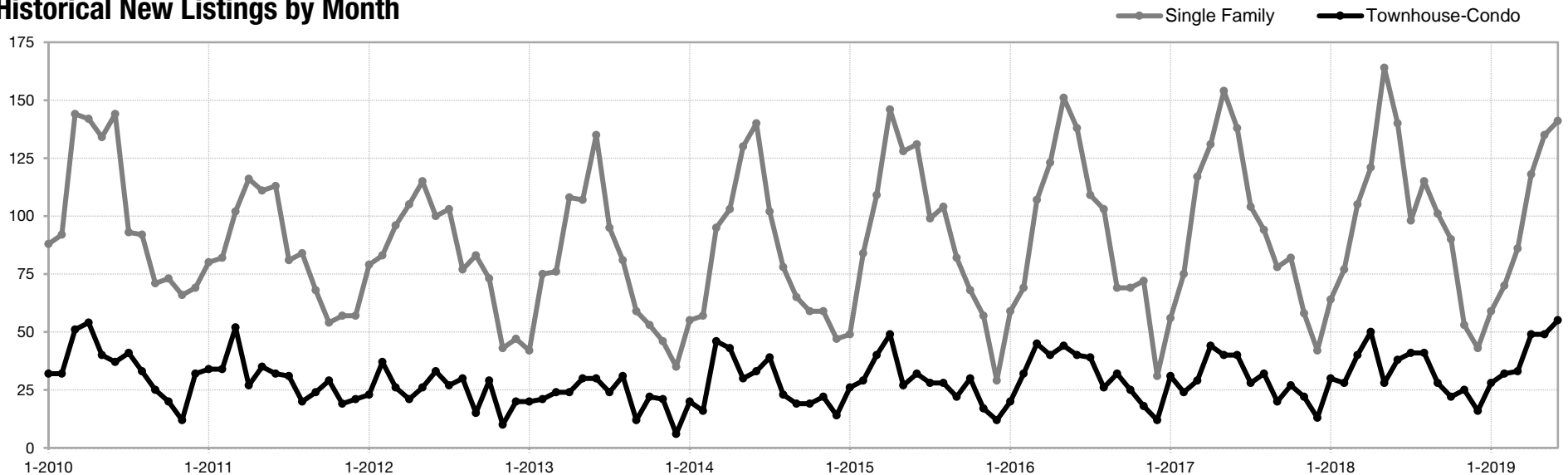


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	98	-5.8%	41	+46.4%
Aug-2018	115	+22.3%	41	+28.1%
Sep-2018	101	+29.5%	28	+40.0%
Oct-2018	90	+9.8%	22	-18.5%
Nov-2018	53	-8.6%	25	+13.6%
Dec-2018	43	+2.4%	16	+23.1%
Jan-2019	59	-7.8%	28	-6.7%
Feb-2019	70	-9.1%	32	+14.3%
Mar-2019	86	-18.1%	33	-17.5%
Apr-2019	118	-2.5%	49	-2.0%
May-2019	135	-17.7%	49	+75.0%
Jun-2019	141	+0.7%	55	+44.7%

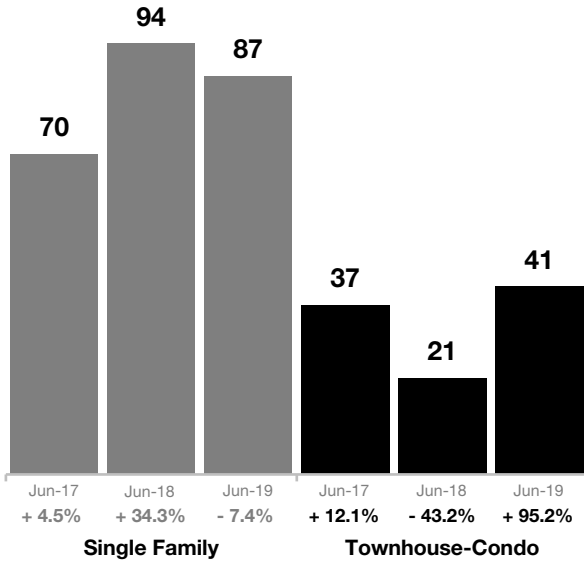
Historical New Listings by Month



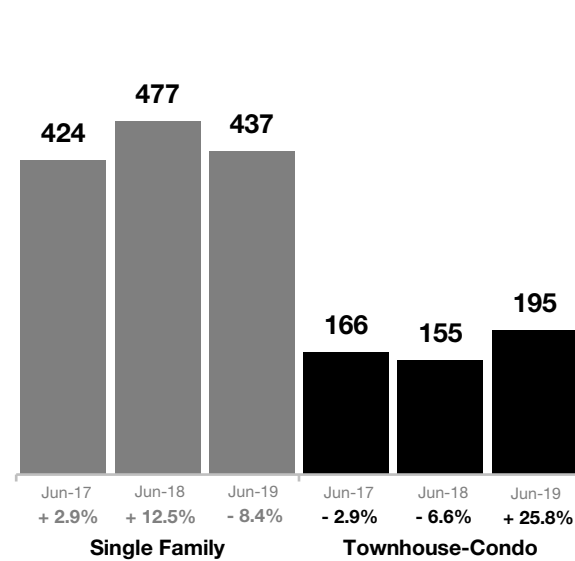
Pending Sales



June

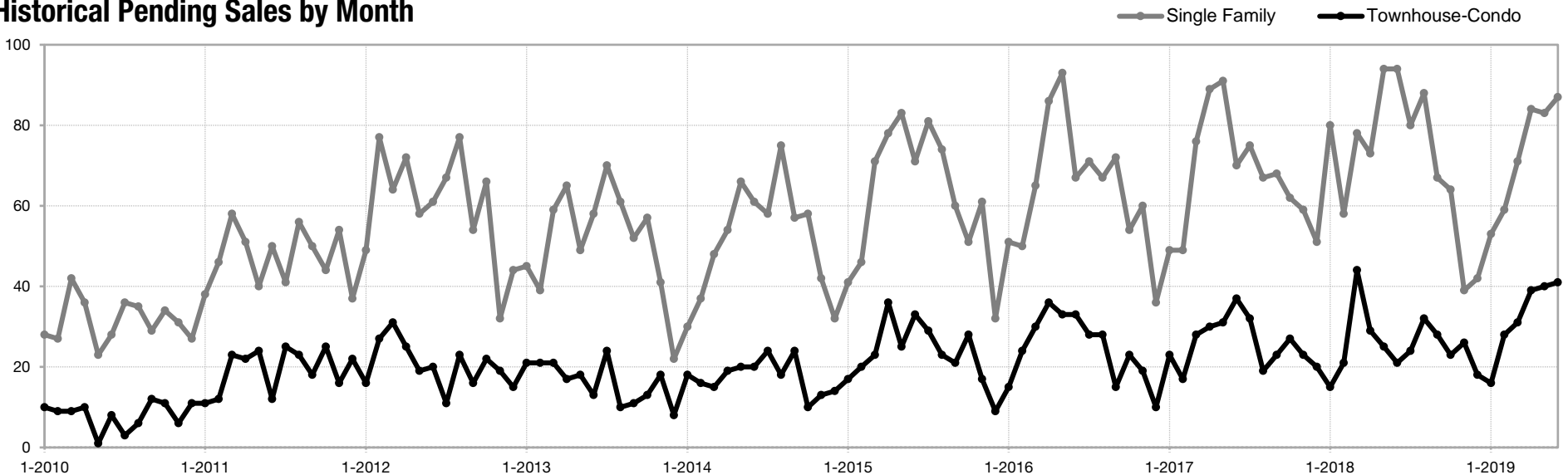


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	80	+6.7%	24	-25.0%
Aug-2018	88	+31.3%	32	+68.4%
Sep-2018	67	-1.5%	28	+21.7%
Oct-2018	64	+3.2%	23	-14.8%
Nov-2018	39	-33.9%	26	+13.0%
Dec-2018	42	-17.6%	18	-10.0%
Jan-2019	53	-33.8%	16	+6.7%
Feb-2019	59	+1.7%	28	+33.3%
Mar-2019	71	-9.0%	31	-29.5%
Apr-2019	84	+15.1%	39	+34.5%
May-2019	83	-11.7%	40	+60.0%
Jun-2019	87	-7.4%	41	+95.2%

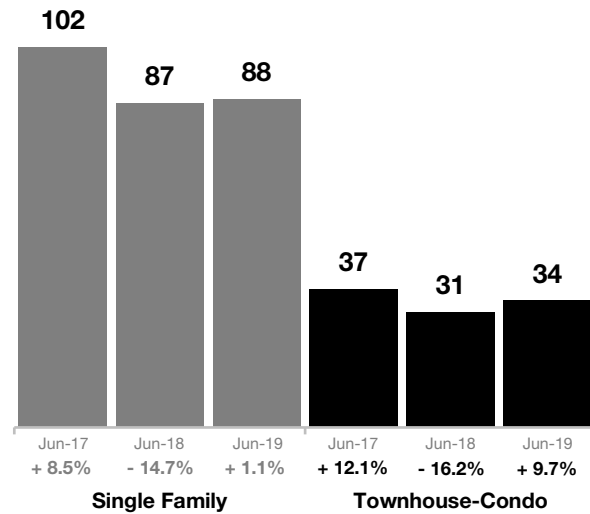
Historical Pending Sales by Month



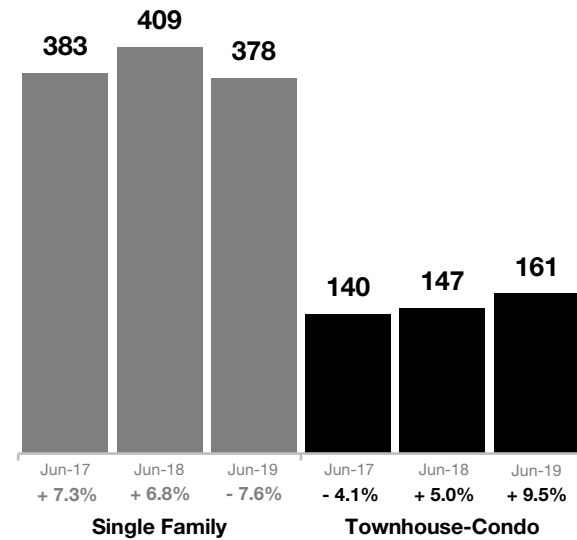
Sold Listings



June

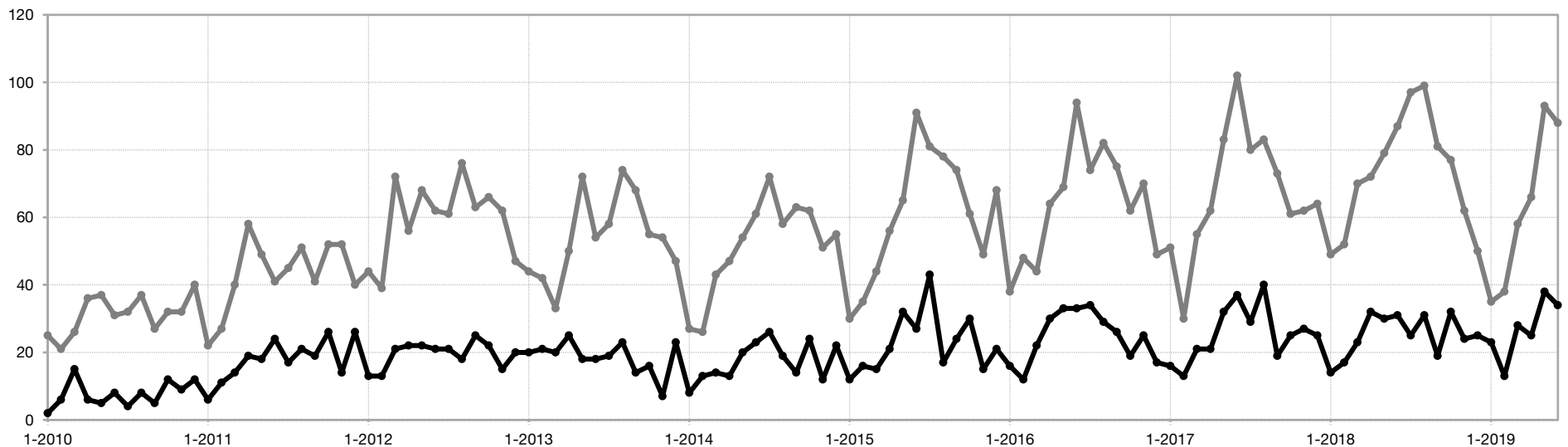


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	97	+21.3%	25	-13.8%
Aug-2018	99	+19.3%	31	-22.5%
Sep-2018	81	+11.0%	19	0.0%
Oct-2018	77	+26.2%	32	+28.0%
Nov-2018	62	0.0%	24	-11.1%
Dec-2018	50	-21.9%	25	0.0%
Jan-2019	35	-28.6%	23	+64.3%
Feb-2019	38	-26.9%	13	-23.5%
Mar-2019	58	-17.1%	28	+21.7%
Apr-2019	66	-8.3%	25	-21.9%
May-2019	93	+17.7%	38	+26.7%
Jun-2019	88	+1.1%	34	+9.7%

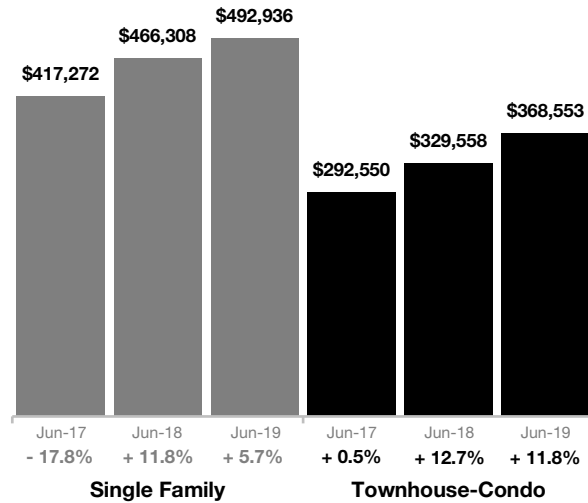
Historical Sold Listings by Month



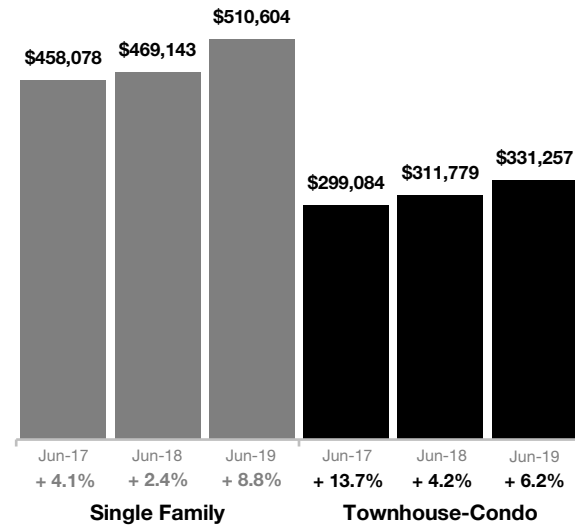
Average Sales Price



June

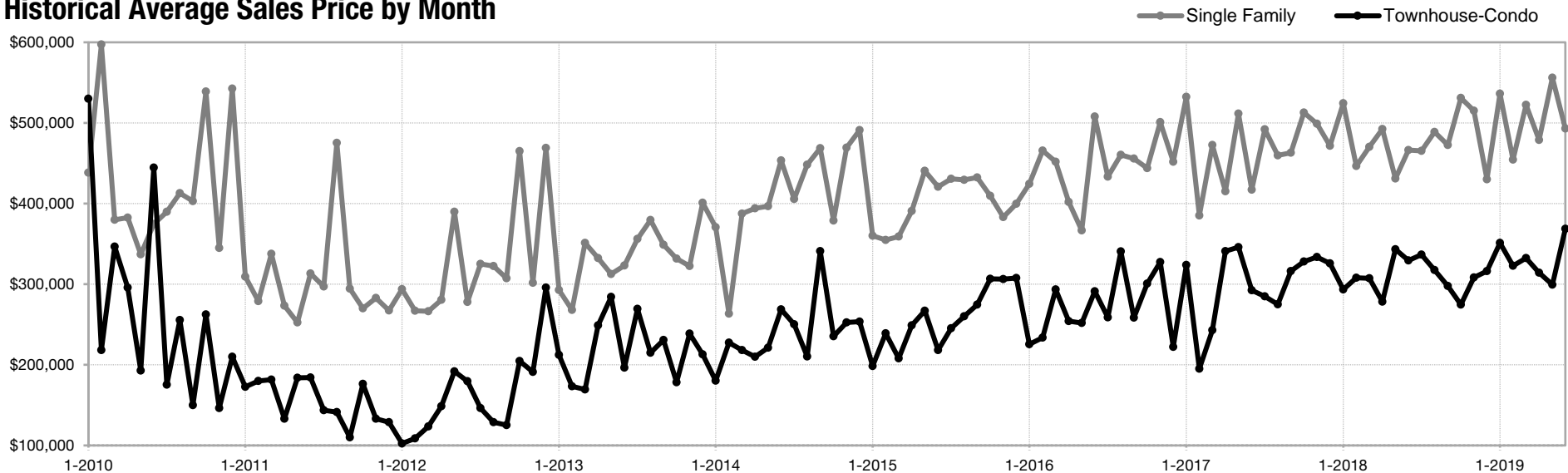


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	\$465,268	-5.4%	\$336,746	+18.2%
Aug-2018	\$488,597	+6.3%	\$317,671	+15.5%
Sep-2018	\$472,620	+2.0%	\$297,579	-5.9%
Oct-2018	\$530,896	+3.5%	\$274,791	-16.2%
Nov-2018	\$515,306	+3.3%	\$308,208	-7.7%
Dec-2018	\$429,924	-8.8%	\$316,352	-2.8%
Jan-2019	\$536,241	+2.2%	\$351,087	+19.6%
Feb-2019	\$454,422	+1.8%	\$322,869	+4.9%
Mar-2019	\$522,253	+11.1%	\$332,304	+8.1%
Apr-2019	\$478,817	-2.7%	\$314,100	+12.9%
May-2019	\$555,923	+29.0%	\$299,268	-12.8%
Jun-2019	\$492,936	+5.7%	\$368,553	+11.8%

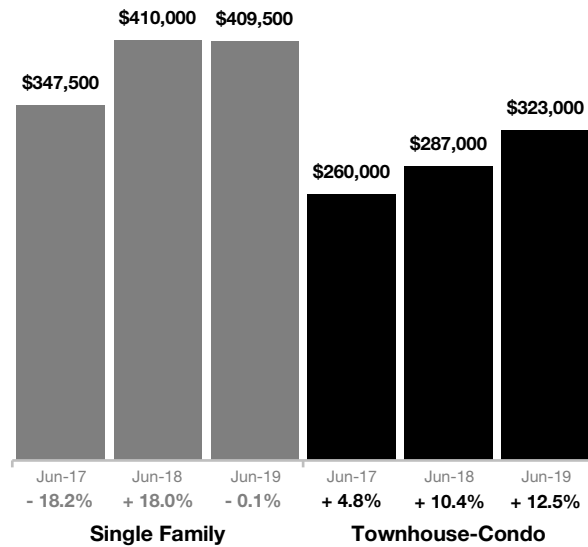
Historical Average Sales Price by Month



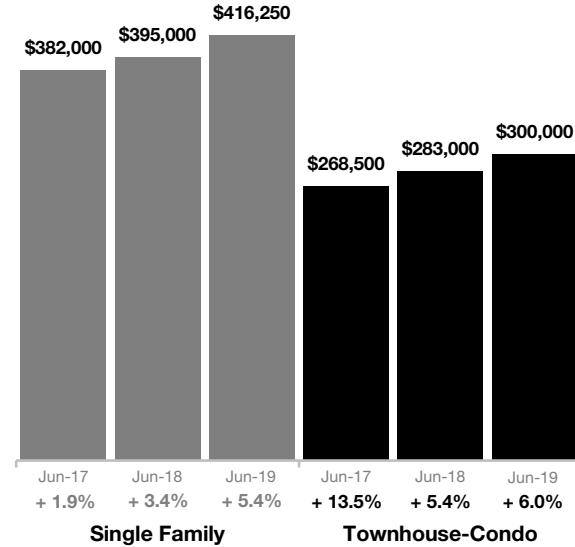
Median Sales Price



June

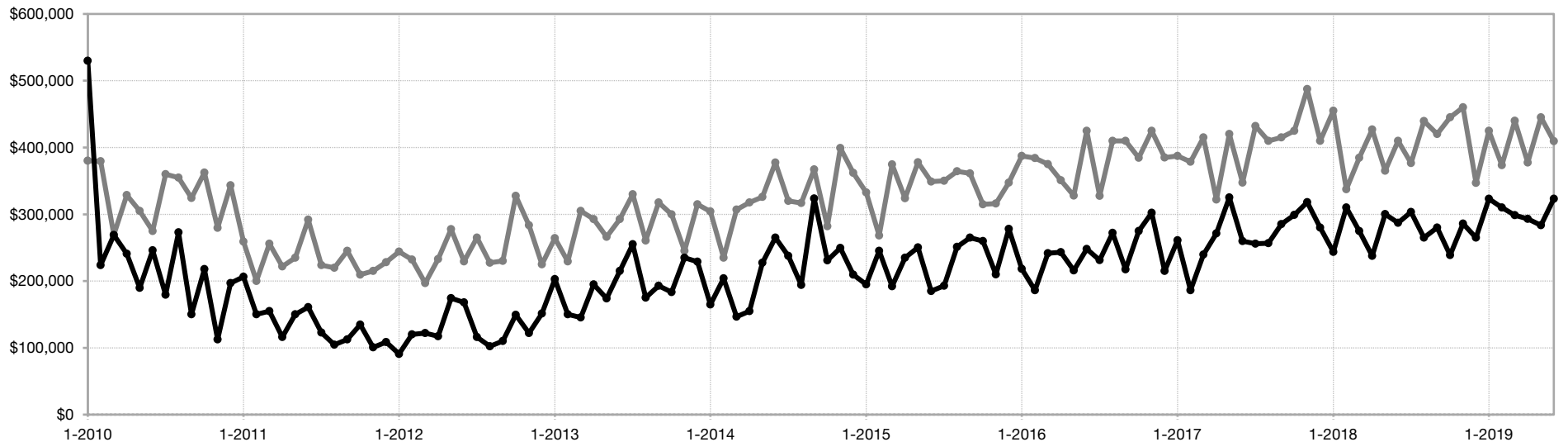


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	\$376,500	-12.8%	\$303,500	+18.6%
Aug-2018	\$439,500	+7.3%	\$265,000	+3.3%
Sep-2018	\$420,000	+1.2%	\$280,000	-1.8%
Oct-2018	\$445,000	+4.7%	\$239,000	-20.1%
Nov-2018	\$460,000	-5.6%	\$286,000	-10.1%
Dec-2018	\$347,000	-15.4%	\$265,000	-5.4%
Jan-2019	\$425,000	-6.6%	\$323,000	+32.6%
Feb-2019	\$373,500	+10.7%	\$310,000	0.0%
Mar-2019	\$440,000	+14.4%	\$298,500	+8.5%
Apr-2019	\$377,500	-11.6%	\$293,000	+23.2%
May-2019	\$445,000	+21.9%	\$283,500	-5.6%
Jun-2019	\$409,500	-0.1%	\$323,000	+12.5%

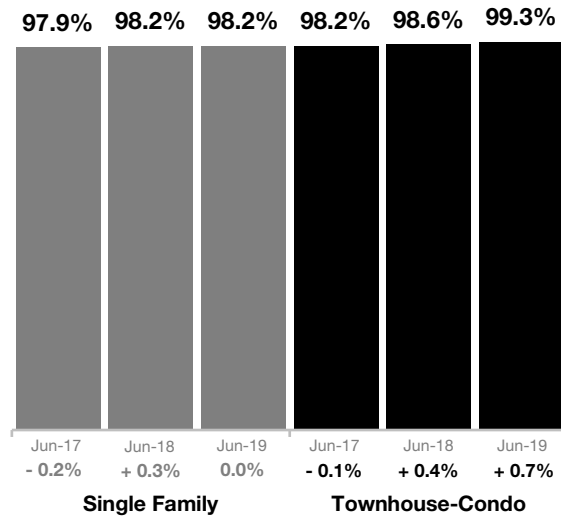
Historical Median Sales Price by Month



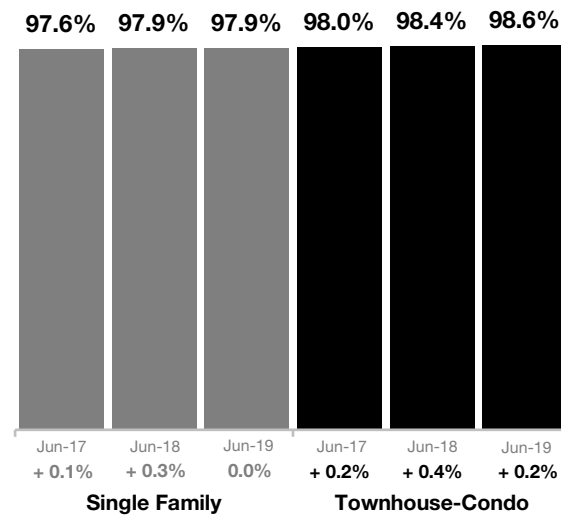
Percent of List Price Received



June

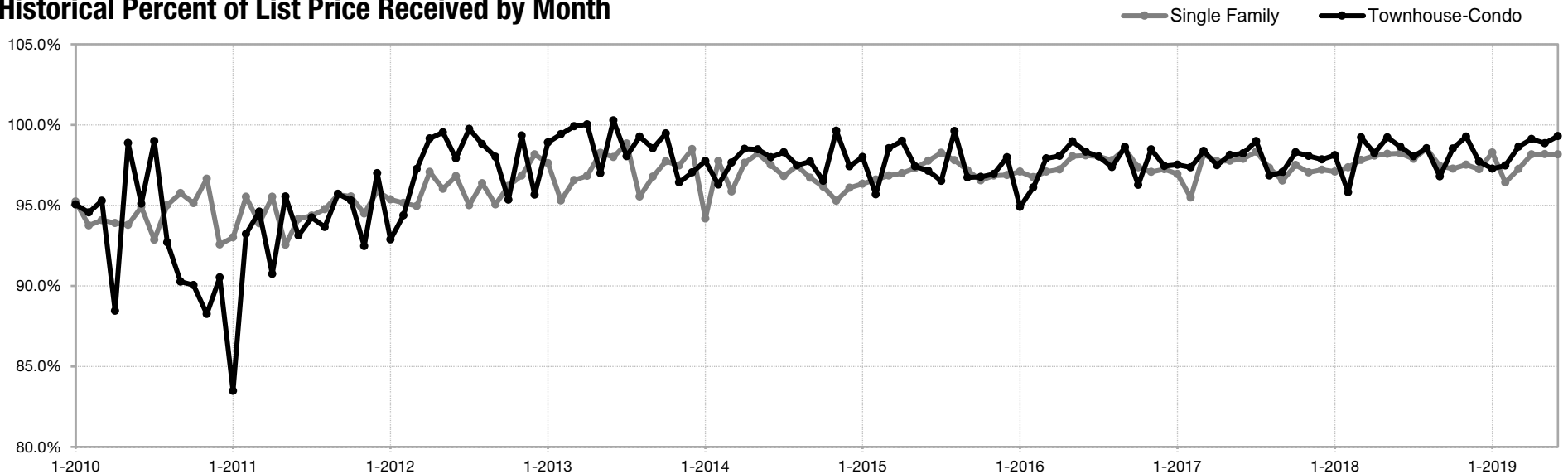


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	97.9%	-0.4%	98.1%	-0.9%
Aug-2018	98.5%	+1.2%	98.5%	+1.8%
Sep-2018	97.4%	+0.9%	96.8%	-0.3%
Oct-2018	97.3%	-0.2%	98.5%	+0.2%
Nov-2018	97.5%	+0.5%	99.3%	+1.2%
Dec-2018	97.2%	0.0%	97.7%	-0.2%
Jan-2019	98.3%	+1.2%	97.3%	-0.8%
Feb-2019	96.4%	-1.0%	97.5%	+1.8%
Mar-2019	97.3%	-0.5%	98.6%	-0.6%
Apr-2019	98.2%	+0.1%	99.1%	+0.9%
May-2019	98.2%	0.0%	98.9%	-0.3%
Jun-2019	98.2%	0.0%	99.3%	+0.7%

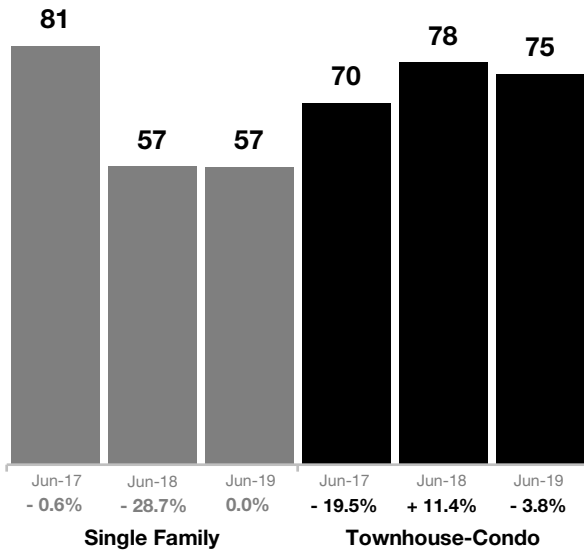
Historical Percent of List Price Received by Month



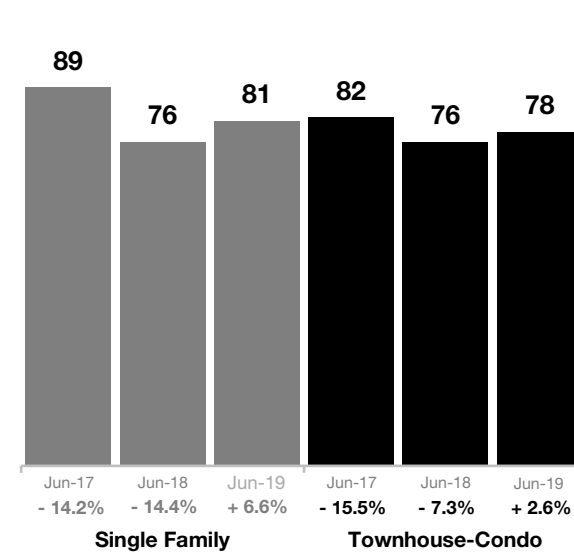
Days on Market Until Sale



June

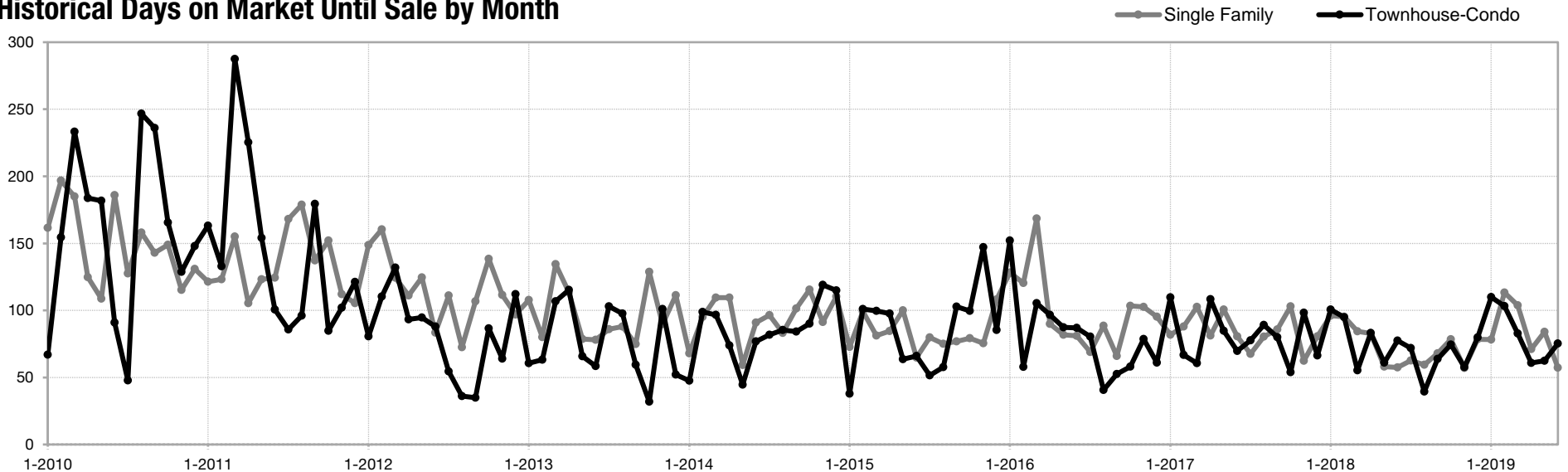


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	63	-7.4%	72	-7.7%
Aug-2018	59	-26.3%	39	-56.2%
Sep-2018	68	-20.9%	64	-20.0%
Oct-2018	78	-24.3%	74	+37.0%
Nov-2018	57	-8.1%	58	-40.8%
Dec-2018	78	-3.7%	80	+21.2%
Jan-2019	78	-18.8%	110	+8.9%
Feb-2019	113	+18.9%	103	+8.4%
Mar-2019	104	+23.8%	83	+50.9%
Apr-2019	71	-14.5%	61	-26.5%
May-2019	84	+44.8%	62	+1.6%
Jun-2019	57	0.0%	75	-3.8%

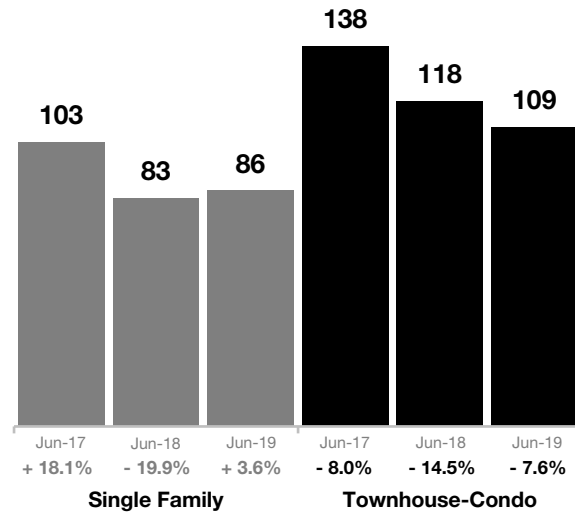
Historical Days on Market Until Sale by Month



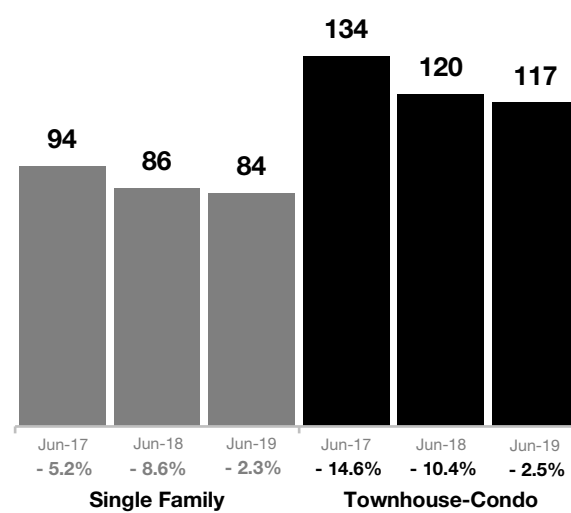
Housing Affordability Index



June

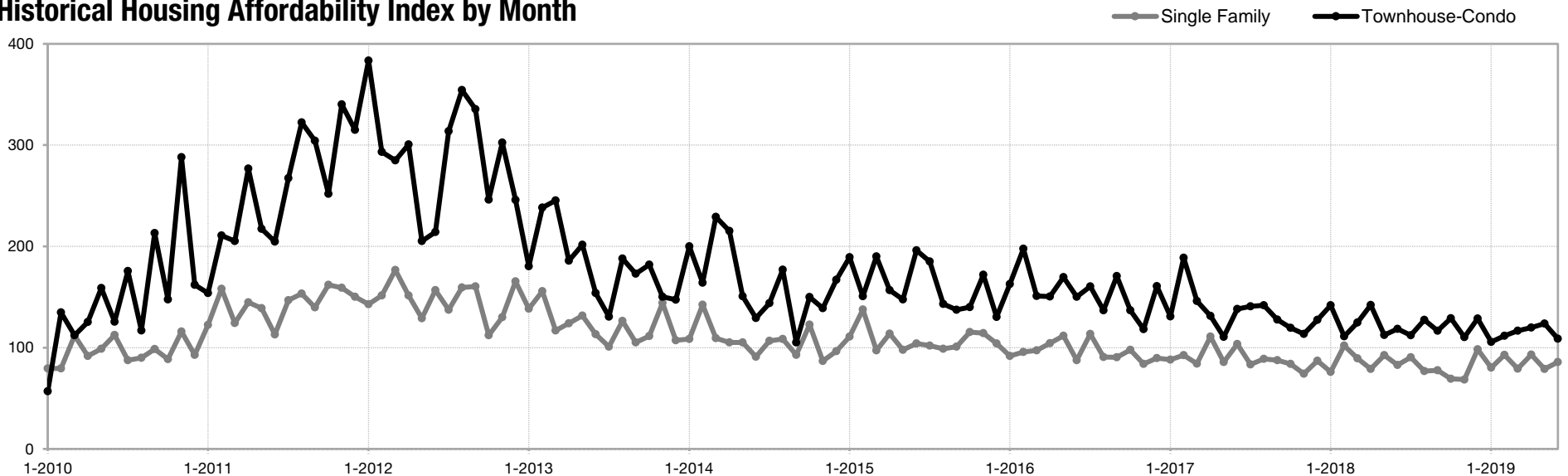


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	90	+8.4%	112	-20.6%
Aug-2018	77	-13.5%	127	-10.6%
Sep-2018	78	-11.4%	117	-8.6%
Oct-2018	69	-17.9%	129	+8.4%
Nov-2018	69	-6.8%	110	-2.7%
Dec-2018	98	+12.6%	129	+0.8%
Jan-2019	80	+5.3%	106	-25.4%
Feb-2019	93	-8.8%	112	+0.9%
Mar-2019	79	-11.2%	117	-6.4%
Apr-2019	93	+17.7%	120	-15.5%
May-2019	79	-14.1%	124	+10.7%
Jun-2019	86	+3.6%	109	-7.6%

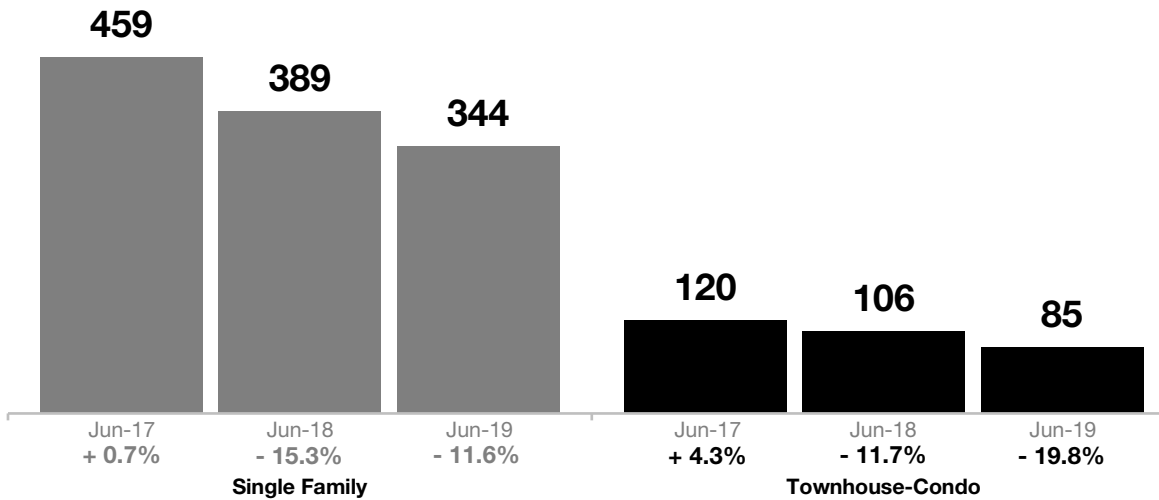
Historical Housing Affordability Index by Month



Inventory of Active Listings

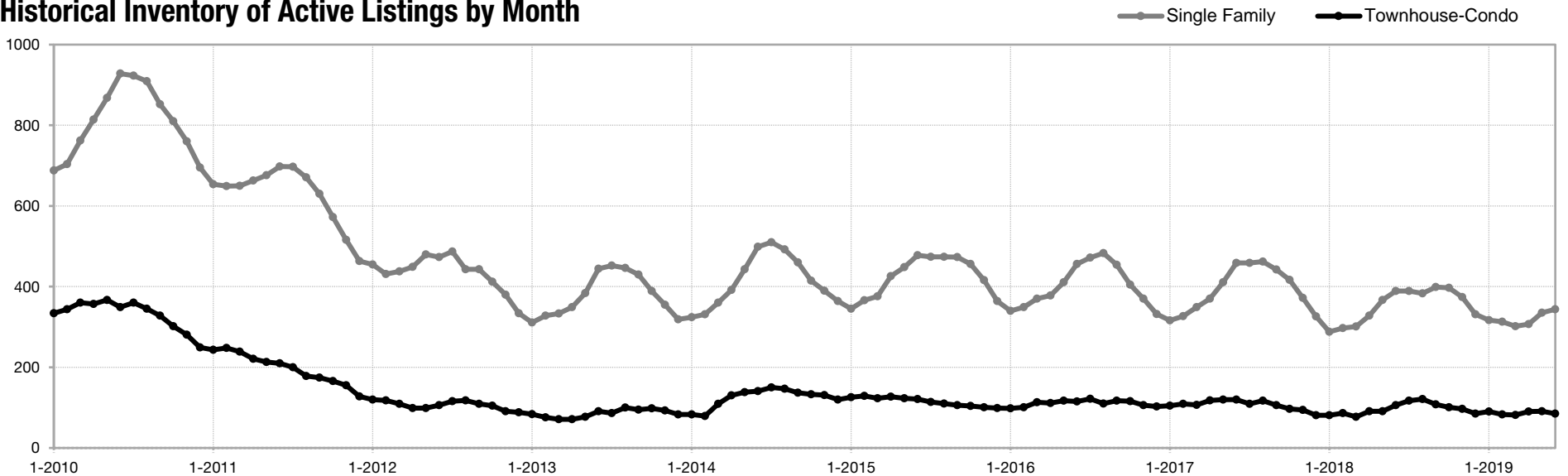


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	389	-15.3%	117	+7.3%
Aug-2018	383	-17.1%	121	+3.4%
Sep-2018	399	-9.7%	108	+1.9%
Oct-2018	397	-4.8%	101	+4.1%
Nov-2018	374	+0.5%	97	+3.2%
Dec-2018	331	+1.5%	85	+4.9%
Jan-2019	317	+10.1%	90	+11.1%
Feb-2019	313	+5.4%	83	-3.5%
Mar-2019	302	+0.3%	82	+6.5%
Apr-2019	307	-6.4%	90	-1.1%
May-2019	335	-8.7%	91	0.0%
Jun-2019	344	-11.6%	85	-19.8%

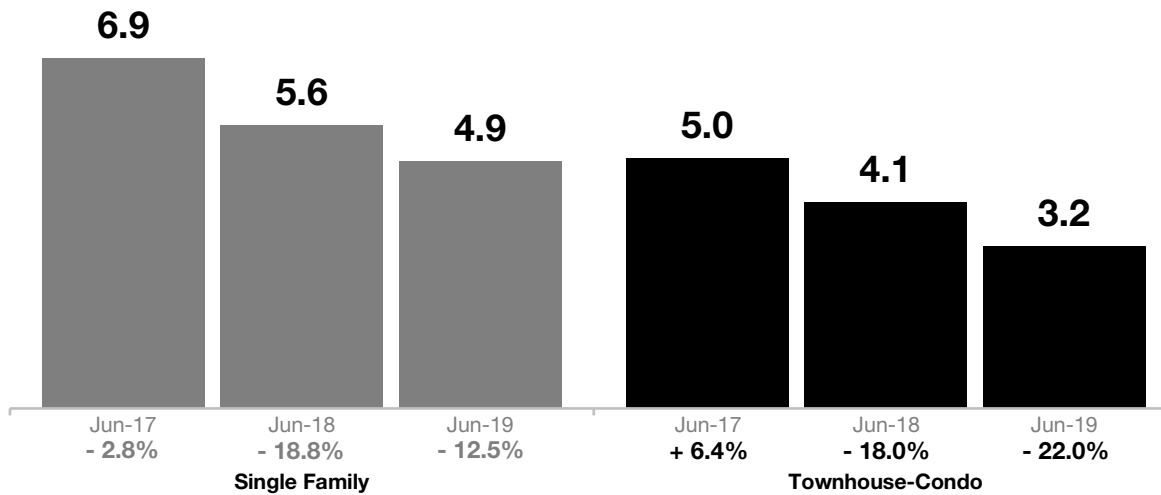
Historical Inventory of Active Listings by Month



Months Supply of Inventory

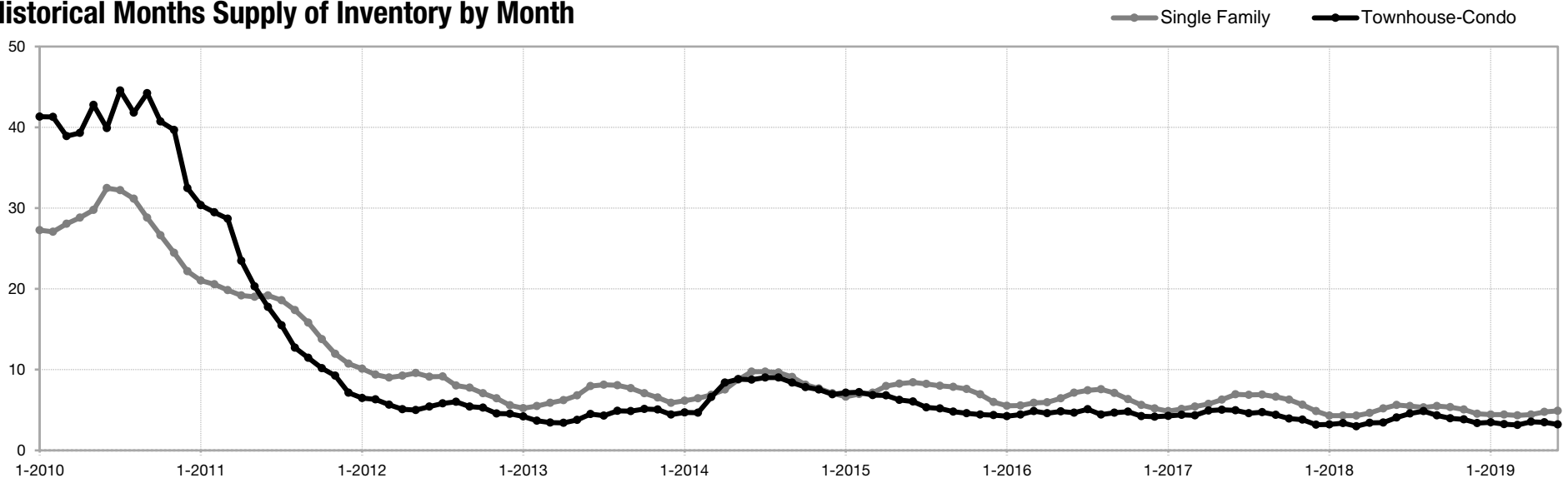


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2018	5.5	-20.3%	4.6	0.0%
Aug-2018	5.3	-23.2%	4.9	+4.3%
Sep-2018	5.5	-16.7%	4.3	-2.3%
Oct-2018	5.4	-14.3%	4.0	+2.6%
Nov-2018	5.0	-10.7%	3.8	0.0%
Dec-2018	4.5	-8.2%	3.4	+6.3%
Jan-2019	4.4	+2.3%	3.5	+9.4%
Feb-2019	4.4	+2.3%	3.2	-5.9%
Mar-2019	4.3	0.0%	3.1	+3.3%
Apr-2019	4.4	-4.3%	3.5	+2.9%
May-2019	4.8	-7.7%	3.5	+2.9%
Jun-2019	4.9	-12.5%	3.2	-22.0%

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.



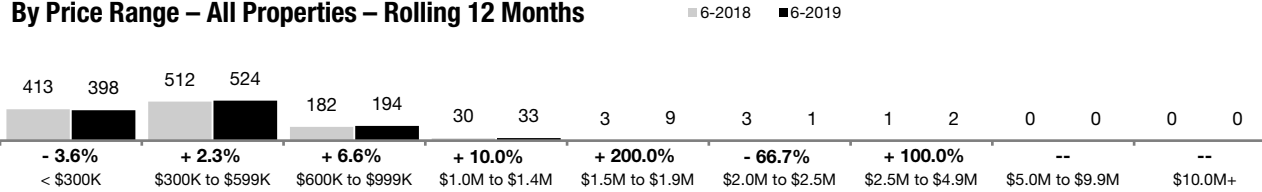
Key Metrics	Historical Sparkbars	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		178	196	+ 10.1%	885	855	- 3.4%
Pending Sales		115	128	+ 11.3%	632	632	0.0%
Sold Listings		118	122	+ 3.4%	556	539	- 3.1%
Median Sales Price		\$376,205	\$377,000	+ 0.2%	\$348,750	\$370,000	+ 6.1%
Avg. Sales Price		\$430,382	\$458,272	+ 6.5%	\$427,538	\$457,033	+ 6.9%
Pct. of List Price Received		98.3%	98.5%	+ 0.2%	98.0%	98.1%	+ 0.1%
Days on Market		63	62	- 1.6%	76	80	+ 5.3%
Affordability Index		90	93	+ 3.3%	97	95	- 2.1%
Active Listings		495	429	- 13.3%	--	--	--
Months Supply		5.2	4.4	- 15.4%	--	--	--

Closed Sales

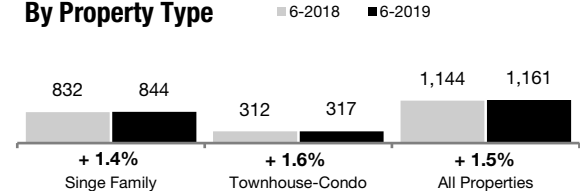
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	238	221	-7.1%	175	177	+1.1%
\$300,000 to \$599,999	399	406	+1.8%	113	118	+4.4%
\$600,000 to \$999,999	159	173	+8.8%	23	21	-8.7%
\$1,000,000 to \$1,499,999	29	32	+10.3%	1	1	0.0%
\$1,500,00 to \$1,999,999	3	9	+200.0%	0	0	--
\$2,000,000 to \$2,499,999	3	1	-66.7%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	832	844	+1.4%	312	317	+1.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2019	6-2019	Change	5-2019	6-2019	Change
\$299,999 and Below	19	17	-10.5%	22	15	-31.8%
\$300,000 to \$599,999	51	49	-3.9%	15	15	0.0%
\$600,000 to \$999,999	15	18	+20.0%	1	4	+300.0%
\$1,000,000 to \$1,499,999	6	3	-50.0%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	2	0	-100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	93	88	-5.4%	38	34	-10.5%

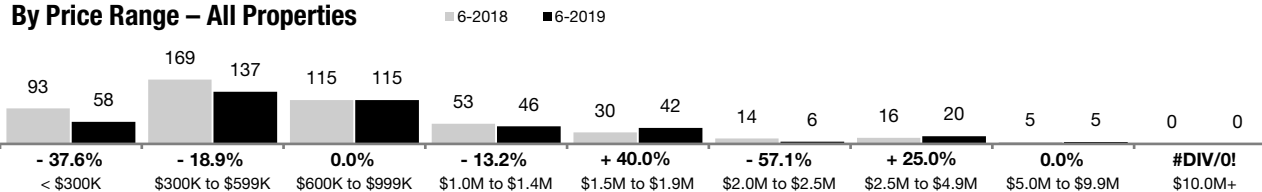
Year to Date

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	123	90	-26.8%	83	80	-3.6%
\$300,000 to \$599,999	196	186	-5.1%	54	70	+29.6%
\$600,000 to \$999,999	73	82	+12.3%	9	10	+11.1%
\$1,000,000 to \$1,499,999	13	15	+15.4%	1	1	0.0%
\$1,500,00 to \$1,999,999	1	3	+200.0%	0	0	--
\$2,000,000 to \$2,499,999	2	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	409	378	-7.6%	147	161	+9.5%

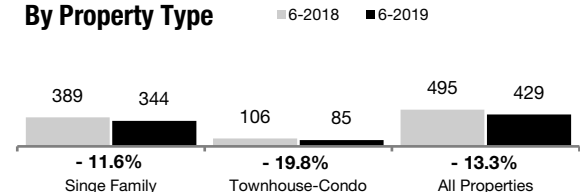
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	48	24	-50.0%	45	34	-24.4%
\$300,000 to \$599,999	132	104	-21.2%	37	33	-10.8%
\$600,000 to \$999,999	97	103	+6.2%	18	12	-33.3%
\$1,000,000 to \$1,499,999	49	42	-14.3%	4	4	0.0%
\$1,500,00 to \$1,999,999	28	41	+46.4%	2	1	-50.0%
\$2,000,000 to \$2,499,999	14	5	-64.3%	0	1	--
\$2,500,000 to \$4,999,999	16	20	+25.0%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	389	344	-11.6%	106	85	-19.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2019	6-2019	Change	5-2019	6-2019	Change
\$299,999 and Below	28	24	-14.3%	37	34	-8.1%
\$300,000 to \$599,999	96	104	+8.3%	35	33	-5.7%
\$600,000 to \$999,999	97	103	+6.2%	13	12	-7.7%
\$1,000,000 to \$1,499,999	45	42	-6.7%	4	4	0.0%
\$1,500,00 to \$1,999,999	39	41	+5.1%	1	1	0.0%
\$2,000,000 to \$2,499,999	4	5	+25.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	20	20	0.0%	0	0	--
\$5,000,000 to \$9,999,999	6	5	-16.7%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	335	344	+2.7%	91	85	-6.6%

Year to Date

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
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.