



Monthly Indicators

August 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 12.8 percent for single family homes but increased 2.4 percent for townhouse-condo properties. Pending Sales increased 4.5 percent for single family homes and 18.8 percent for townhouse-condo properties.

The Median Sales Price was up 6.1 percent to \$466,500 for single family homes and 14.0 percent to \$302,000 for townhouse-condo properties. Days on Market increased 15.3 percent for single family homes and 51.3 percent for townhouse-condo properties.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

Activity Snapshot

- 7.7%	+ 4.5%	- 12.0%
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	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		117	102	- 12.8%	886	835	- 5.8%
Pending Sales		88	92	+ 4.5%	645	606	- 6.0%
Sold Listings		99	82	- 17.2%	605	532	- 12.1%
Median Sales Price		\$439,500	\$466,500	+ 6.1%	\$393,750	\$425,000	+ 7.9%
Avg. Sales Price		\$488,597	\$607,160	+ 24.3%	\$471,677	\$530,844	+ 12.5%
Pct. of List Price Received		98.5%	97.4%	- 1.1%	98.0%	97.7%	- 0.3%
Days on Market		59	68	+ 15.3%	71	79	+ 11.3%
Affordability Index		77	80	+ 3.9%	86	88	+ 2.3%
Active Listings		385	359	- 6.8%	--	--	--
Months Supply		5.3	5.4	+ 1.9%	--	--	--

Townhouse-Condo Market Overview

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

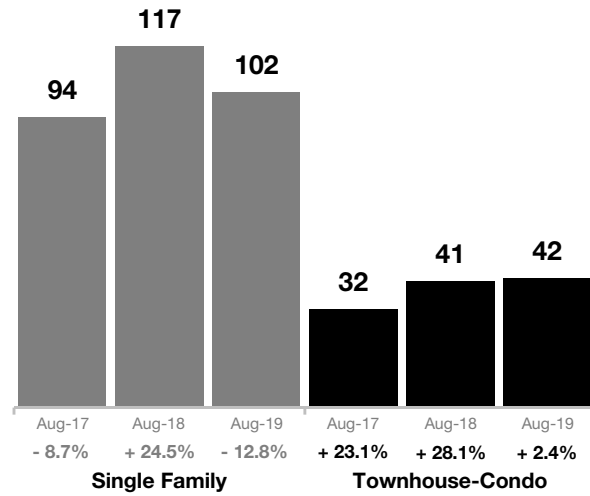


Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		41	42	+ 2.4%	296	338	+ 14.2%
Pending Sales		32	38	+ 18.8%	211	268	+ 27.0%
Sold Listings		31	38	+ 22.6%	203	244	+ 20.2%
Median Sales Price		\$265,000	\$302,000	+ 14.0%	\$283,000	\$314,500	+ 11.1%
Avg. Sales Price		\$317,671	\$336,413	+ 5.9%	\$315,754	\$349,352	+ 10.6%
Pct. of List Price Received		98.5%	98.7%	+ 0.2%	98.4%	98.6%	+ 0.2%
Days on Market		39	59	+ 51.3%	70	68	- 2.9%
Affordability Index		127	124	- 2.4%	119	119	0.0%
Active Listings		122	87	- 28.7%	--	--	--
Months Supply		4.9	3.0	- 38.8%	--	--	--

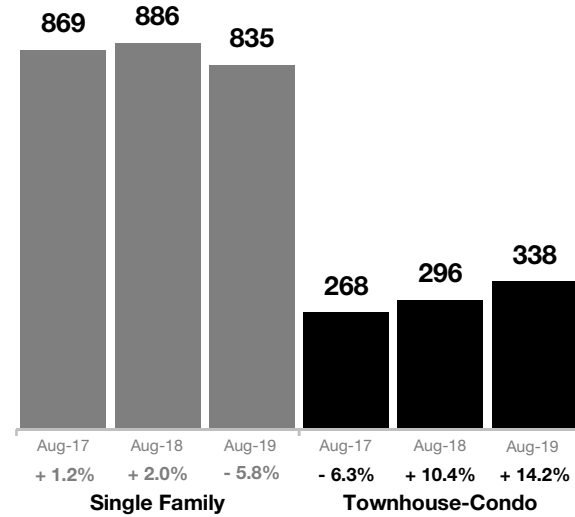
New Listings



August

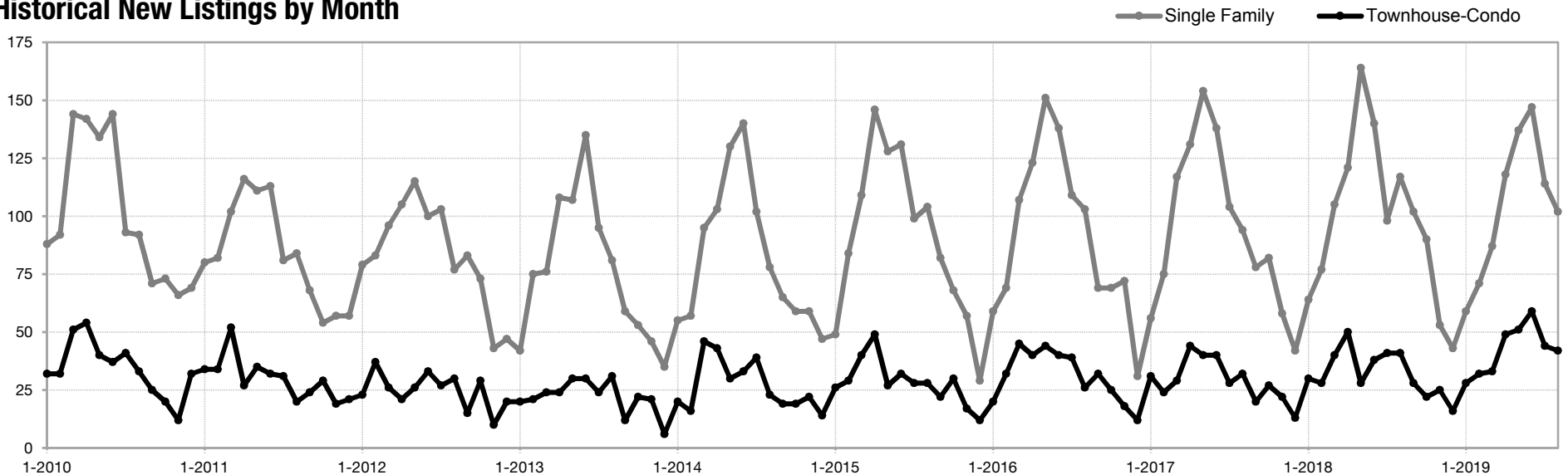


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	102	+30.8%	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	71	-7.8%	32	+14.3%
Mar-2019	87	-17.1%	33	-17.5%
Apr-2019	118	-2.5%	49	-2.0%
May-2019	137	-16.5%	51	+82.1%
Jun-2019	147	+5.0%	59	+55.3%
Jul-2019	114	+16.3%	44	+7.3%
Aug-2019	102	-12.8%	42	+2.4%

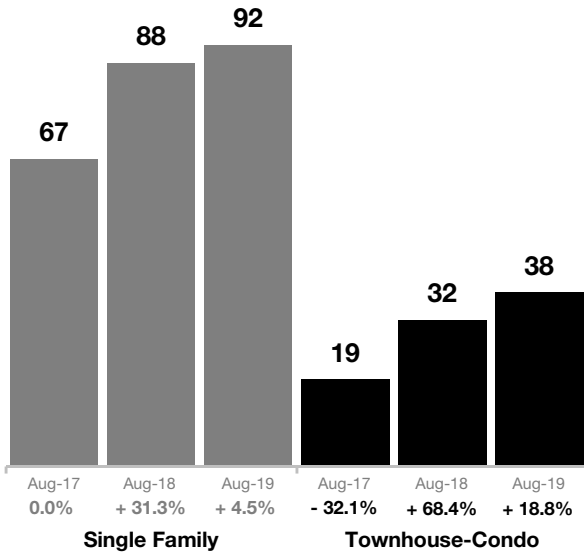
Historical New Listings by Month



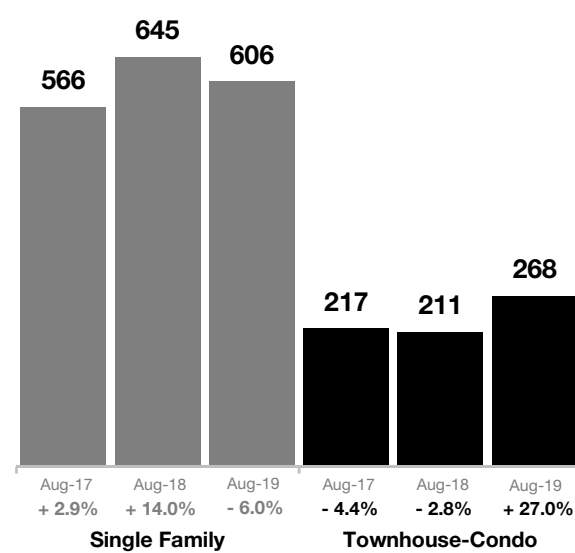
Pending Sales



August

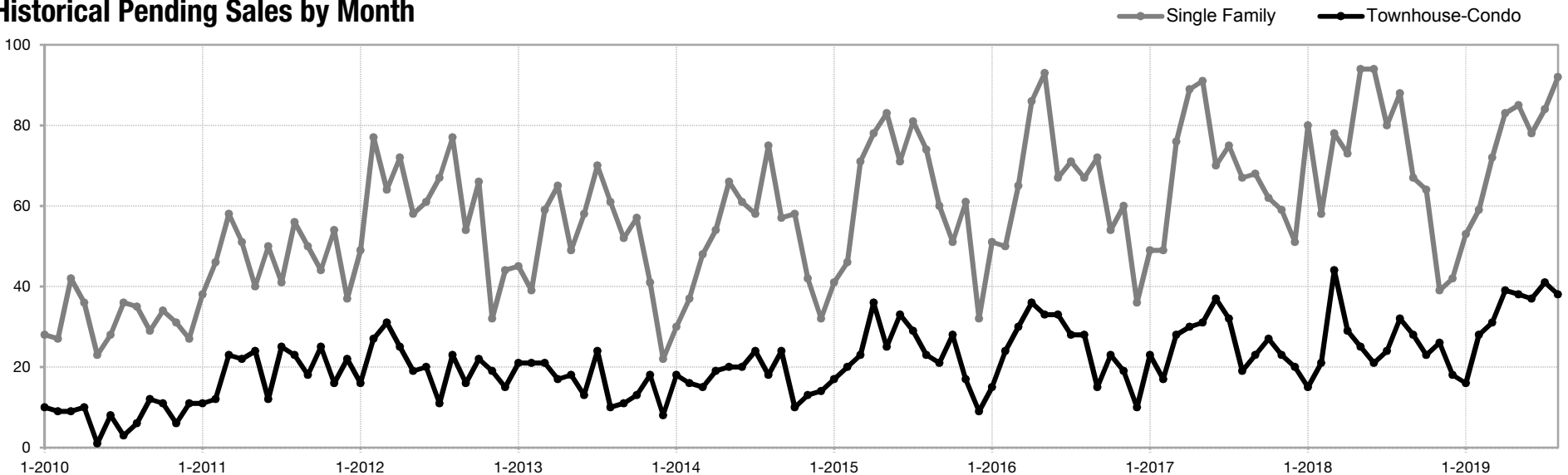


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	72	-7.7%	31	-29.5%
Apr-2019	83	+13.7%	39	+34.5%
May-2019	85	-9.6%	38	+52.0%
Jun-2019	78	-17.0%	37	+76.2%
Jul-2019	84	+5.0%	41	+70.8%
Aug-2019	92	+4.5%	38	+18.8%

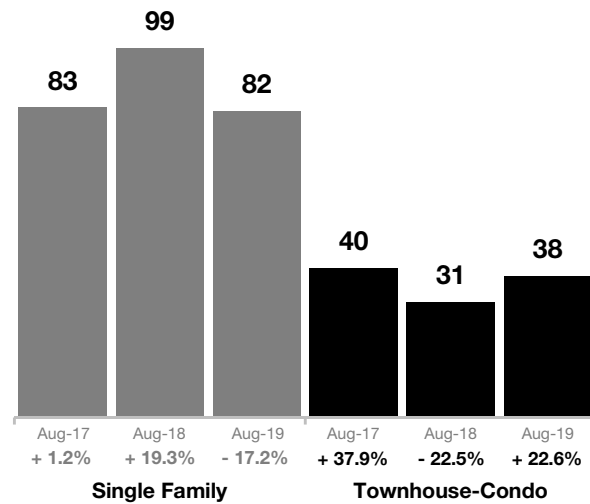
Historical Pending Sales by Month



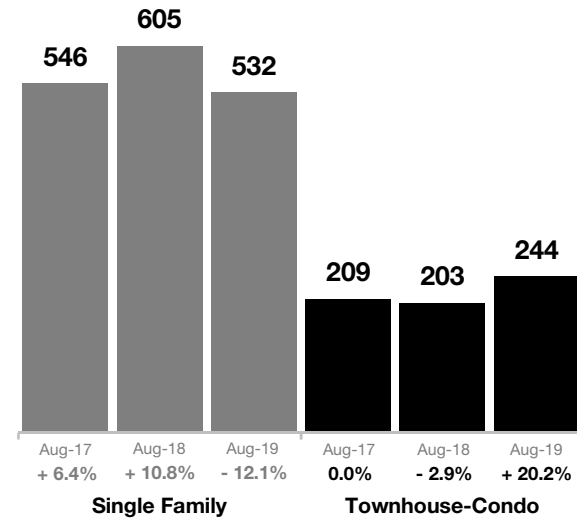
Sold Listings



August

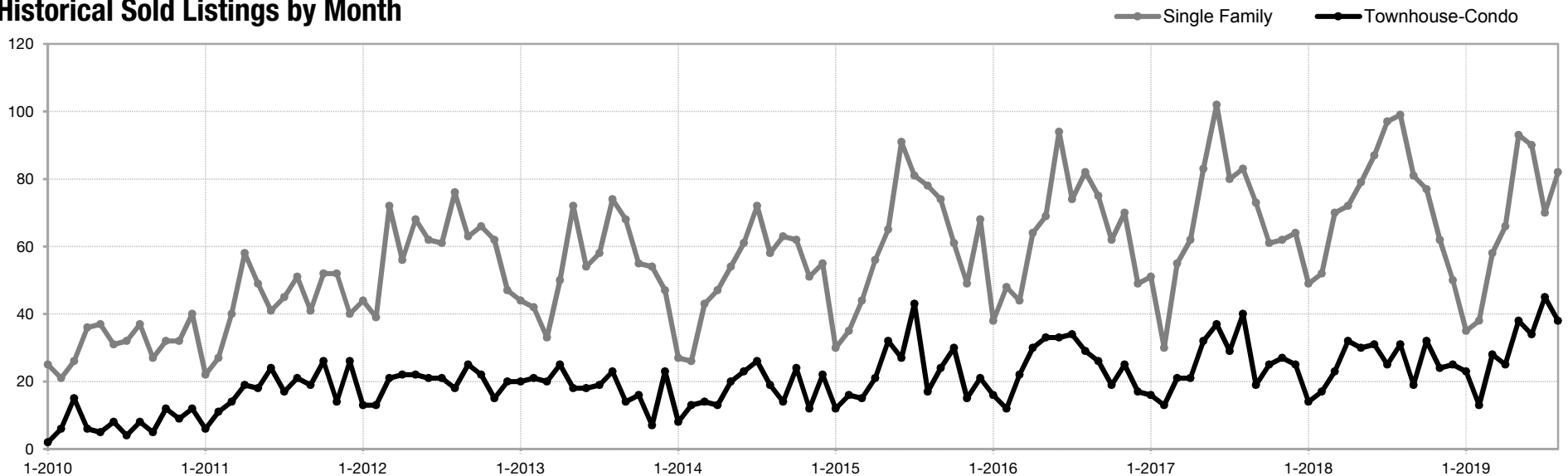


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	90	+3.4%	34	+9.7%
Jul-2019	70	-27.8%	45	+80.0%
Aug-2019	82	-17.2%	38	+22.6%

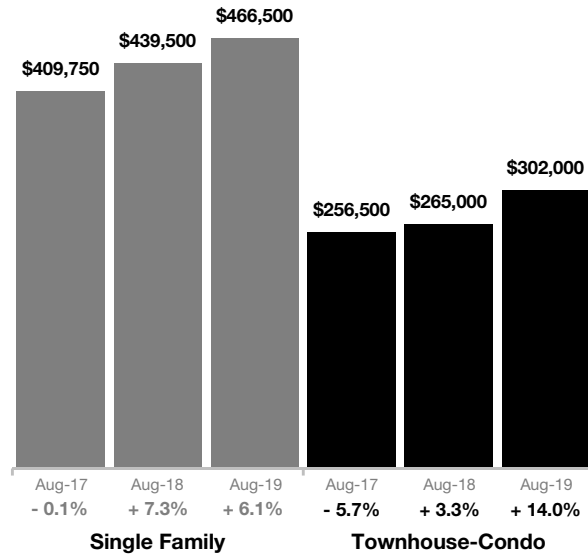
Historical Sold Listings by Month



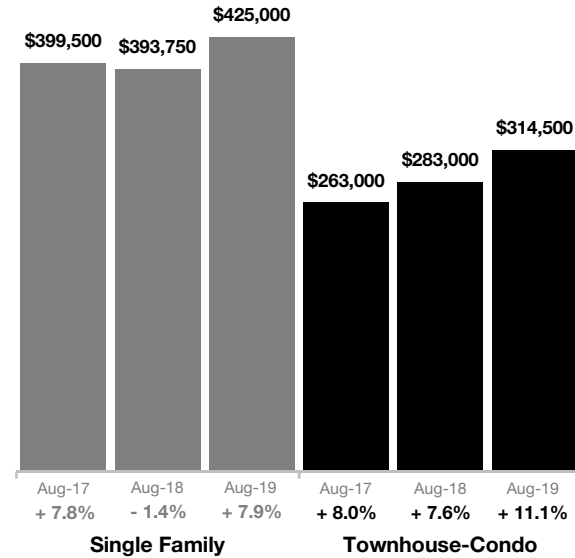
Median Sales Price



August

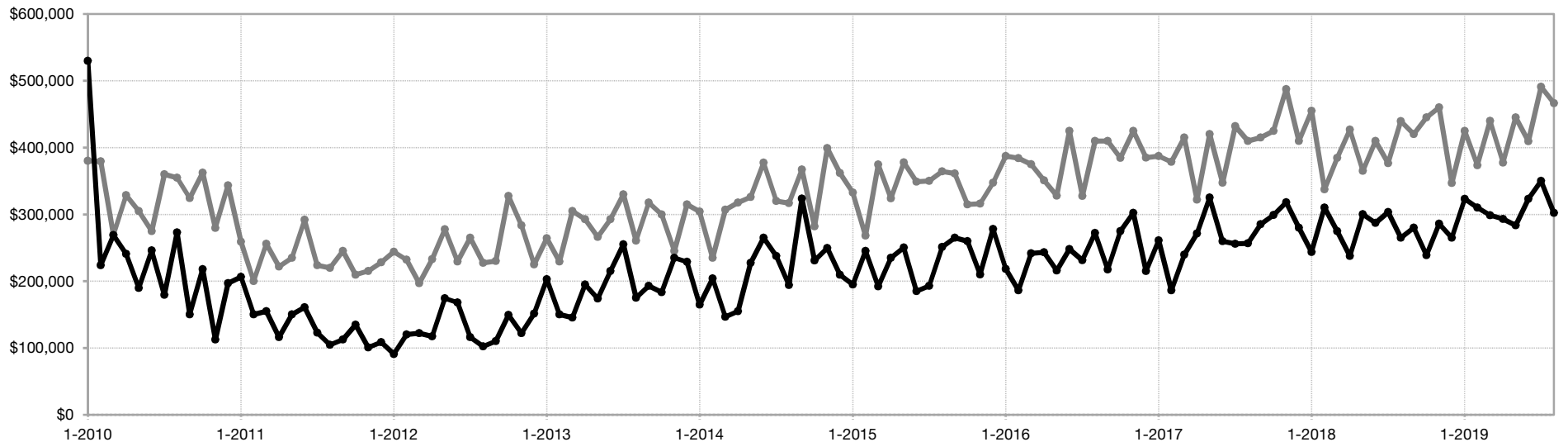


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Jul-2019	\$491,100	+30.4%	\$350,000	+15.3%
Aug-2019	\$466,500	+6.1%	\$302,000	+14.0%

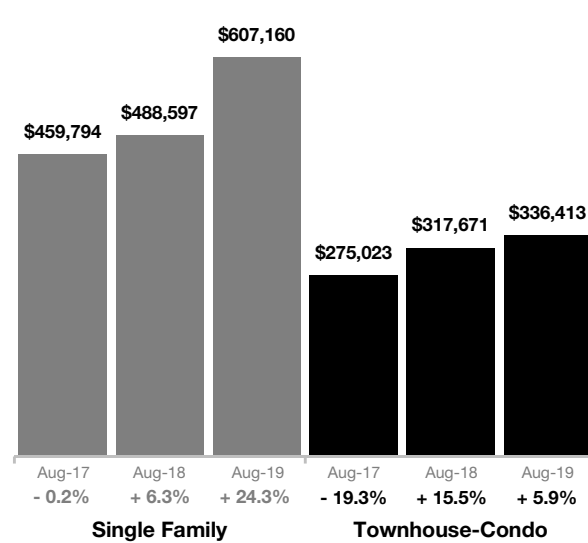
Historical Median Sales Price by Month



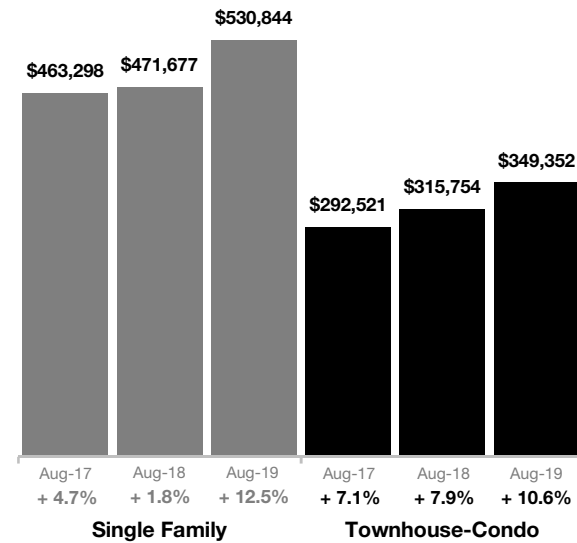
Average Sales Price



August

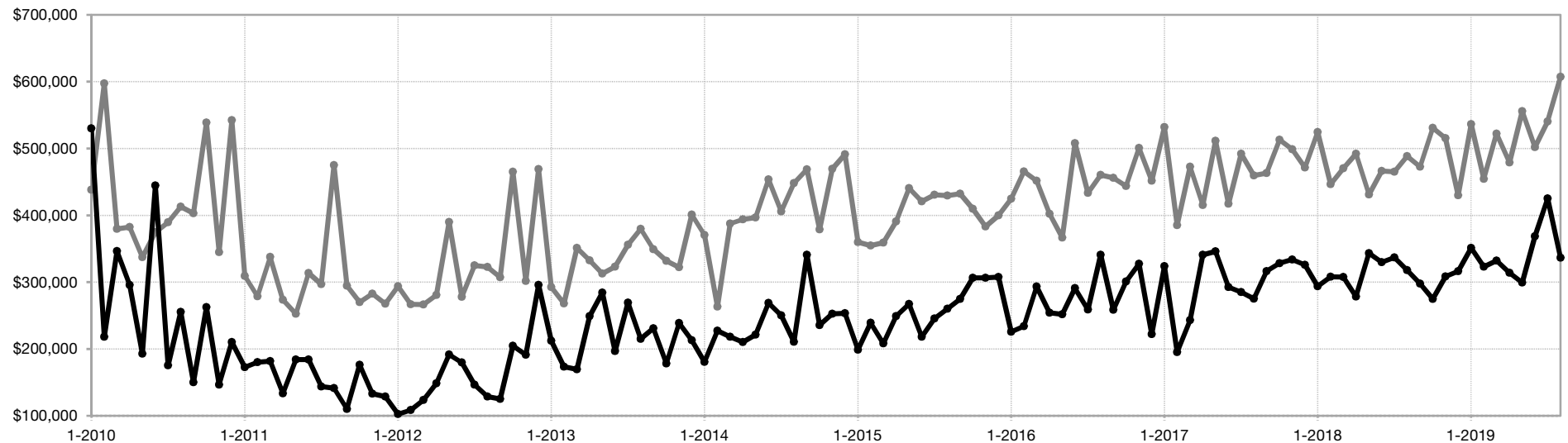


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	\$501,982	+7.7%	\$368,553	+11.8%
Jul-2019	\$540,196	+16.1%	\$425,019	+26.2%
Aug-2019	\$607,160	+24.3%	\$336,413	+5.9%

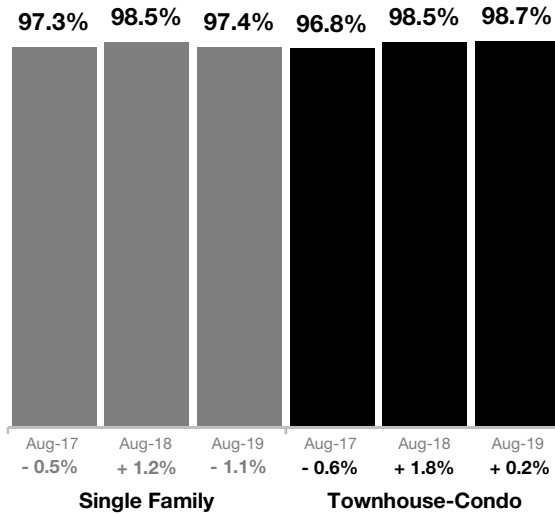
Historical Average Sales Price by Month



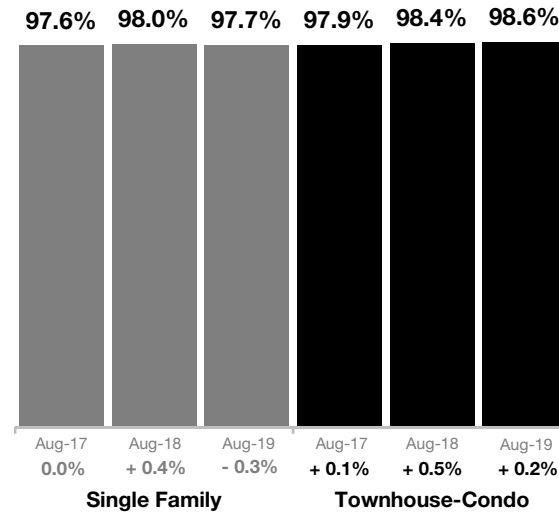
Percent of List Price Received



August

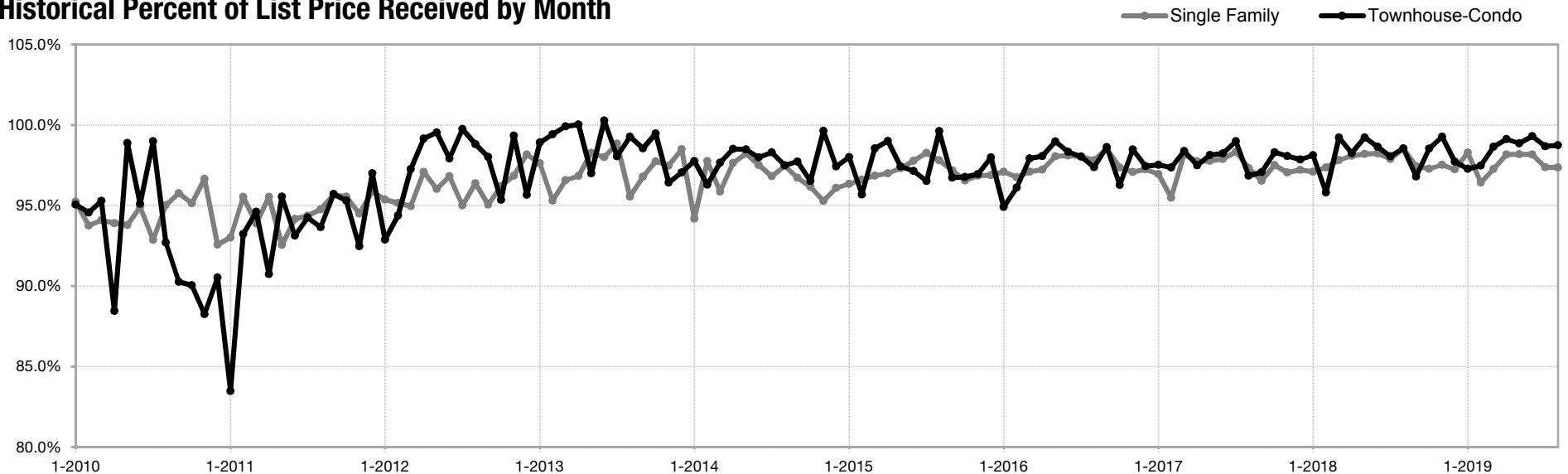


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Jul-2019	97.4%	-0.5%	98.7%	+0.6%
Aug-2019	97.4%	-1.1%	98.7%	+0.2%

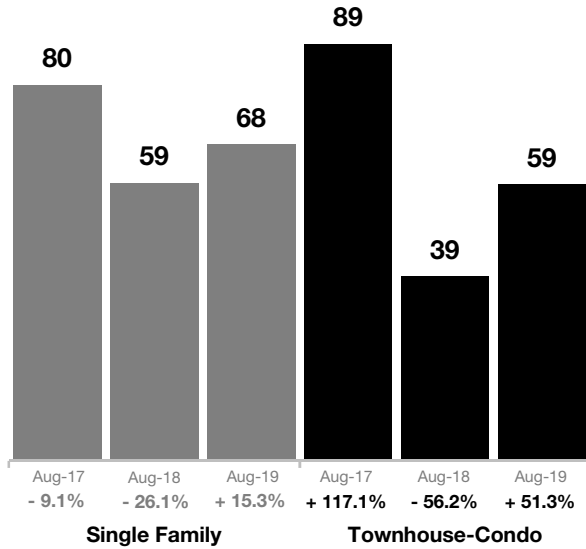
Historical Percent of List Price Received by Month



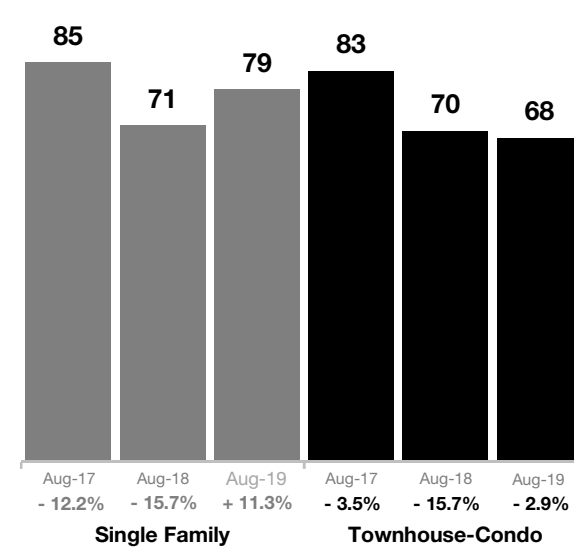
Days on Market Until Sale



August

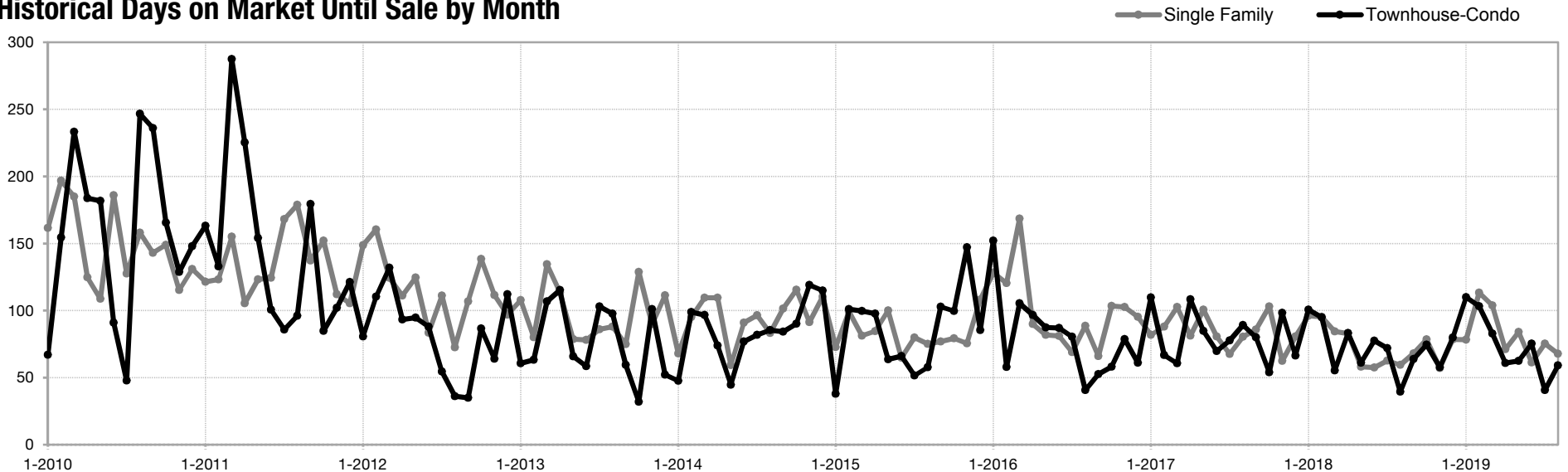


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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	61	+7.0%	75	-3.8%
Jul-2019	75	+19.0%	41	-43.1%
Aug-2019	68	+15.3%	59	+51.3%

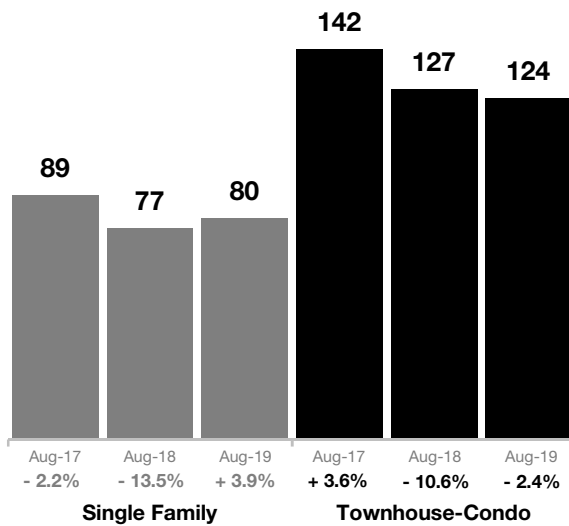
Historical Days on Market Until Sale by Month



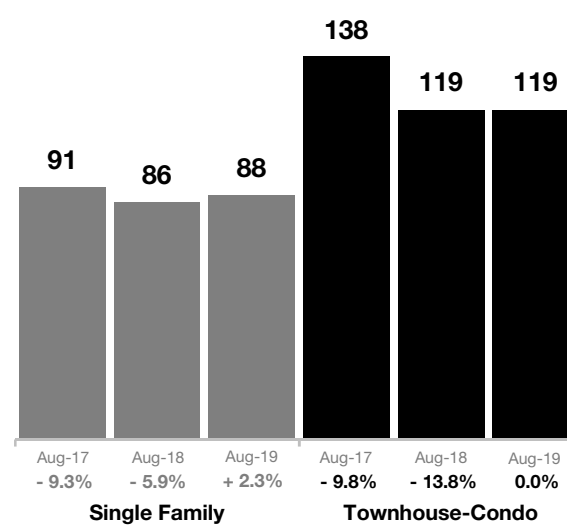
Housing Affordability Index



August

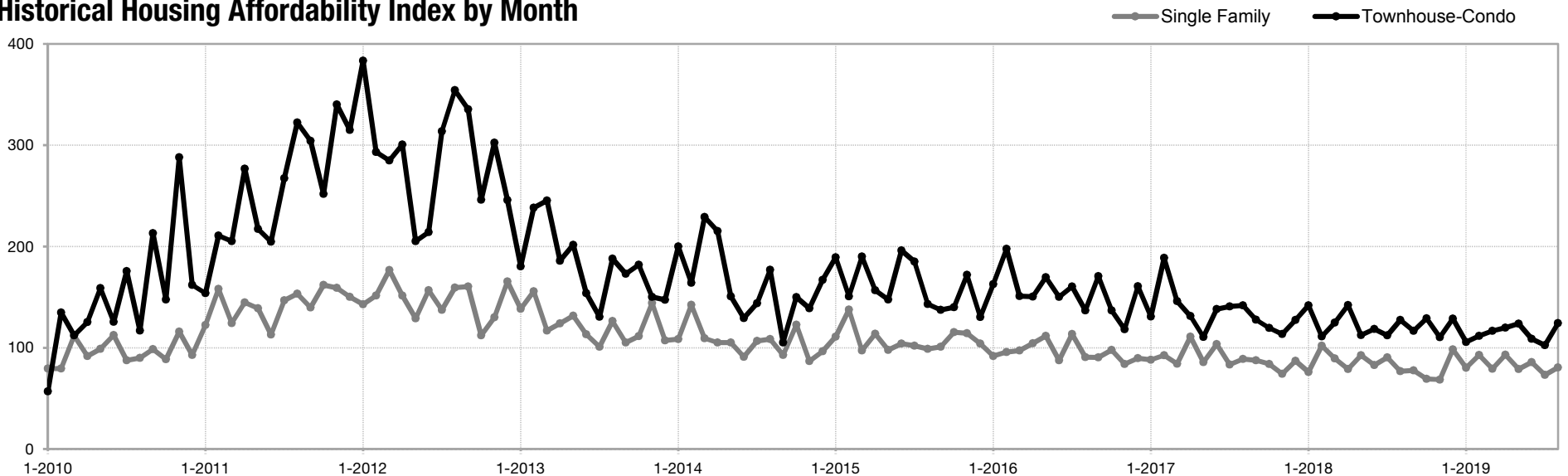


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Jul-2019	73	-18.9%	103	-8.0%
Aug-2019	80	+3.9%	124	-2.4%

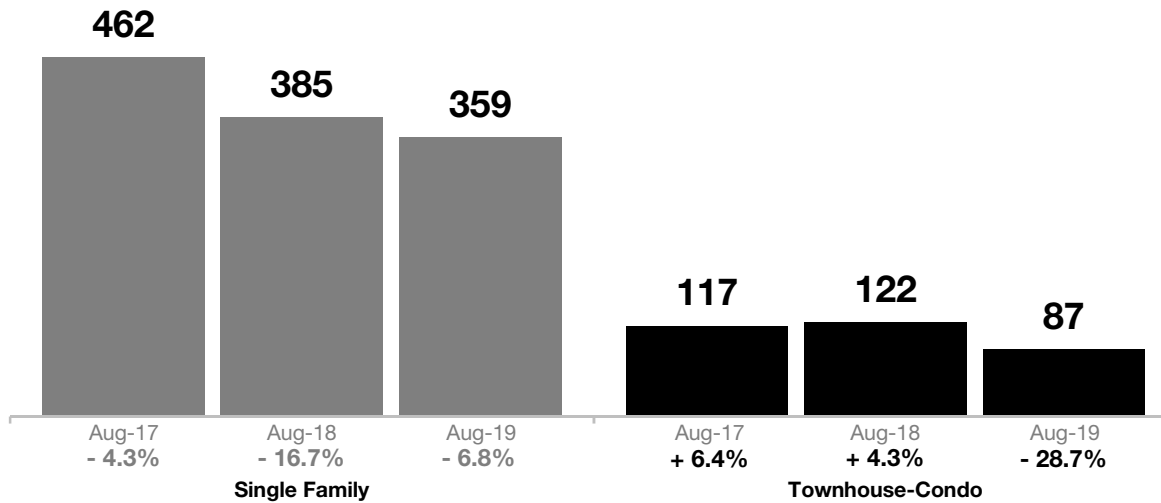
Historical Housing Affordability Index by Month



Inventory of Active Listings

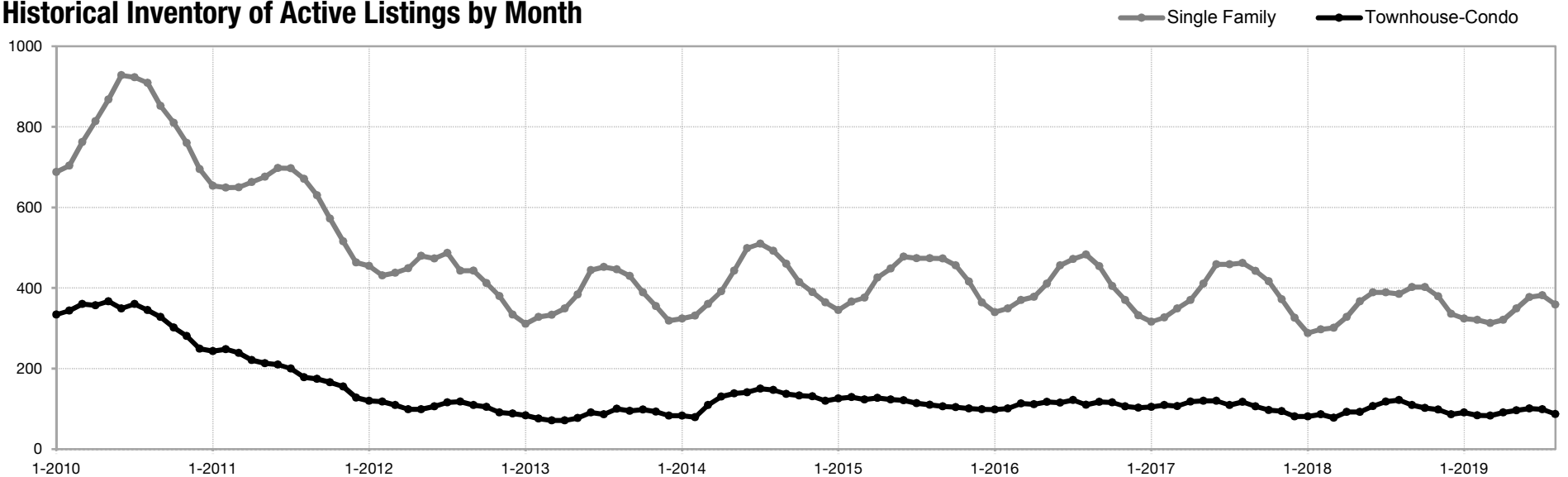


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	402	-9.0%	109	+2.8%
Oct-2018	402	-3.6%	102	+5.2%
Nov-2018	379	+1.9%	98	+4.3%
Dec-2018	336	+3.1%	86	+6.2%
Jan-2019	324	+12.5%	91	+12.3%
Feb-2019	321	+8.1%	84	-2.3%
Mar-2019	313	+4.0%	83	+6.4%
Apr-2019	321	-2.1%	91	-1.1%
May-2019	349	-4.9%	96	+4.3%
Jun-2019	377	-3.1%	101	-5.6%
Jul-2019	382	-1.8%	99	-16.1%
Aug-2019	359	-6.8%	87	-28.7%

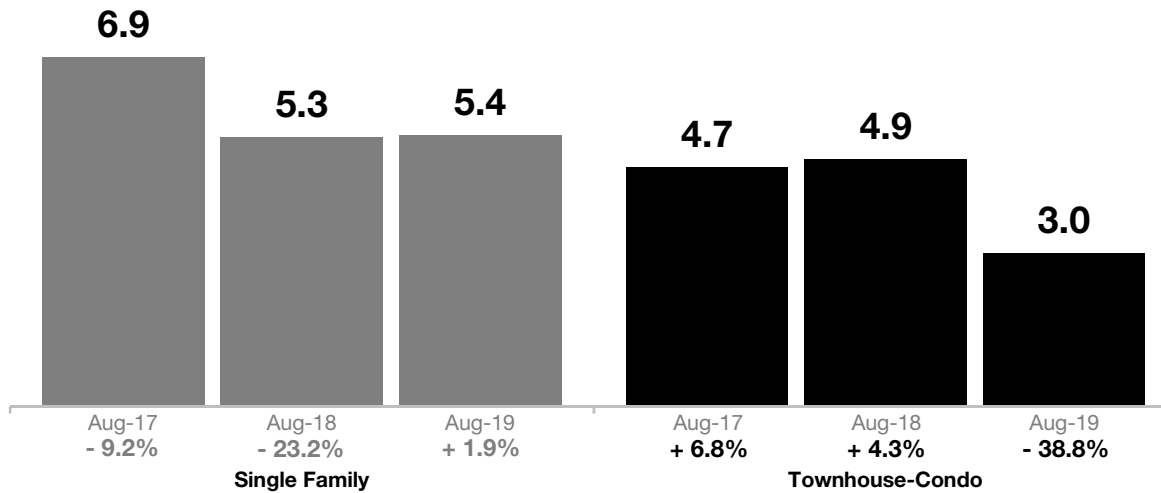
Historical Inventory of Active Listings by Month



Months Supply of Inventory

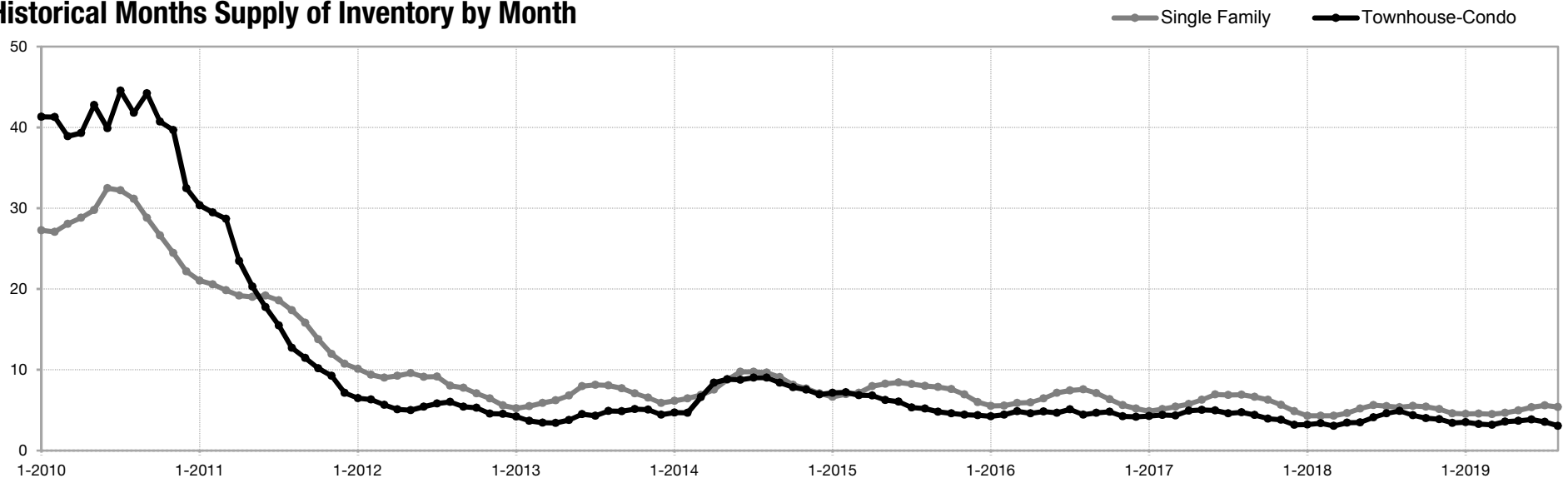


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	5.5	-16.7%	4.4	0.0%
Oct-2018	5.4	-14.3%	4.0	+2.6%
Nov-2018	5.1	-8.9%	3.9	+2.6%
Dec-2018	4.6	-6.1%	3.4	+6.3%
Jan-2019	4.5	+4.7%	3.5	+9.4%
Feb-2019	4.5	+4.7%	3.3	-2.9%
Mar-2019	4.5	+4.7%	3.2	+6.7%
Apr-2019	4.6	0.0%	3.6	+2.9%
May-2019	5.0	-3.8%	3.7	+5.7%
Jun-2019	5.3	-5.4%	3.8	-7.3%
Jul-2019	5.6	+1.8%	3.5	-23.9%
Aug-2019	5.4	+1.9%	3.0	-38.8%

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.



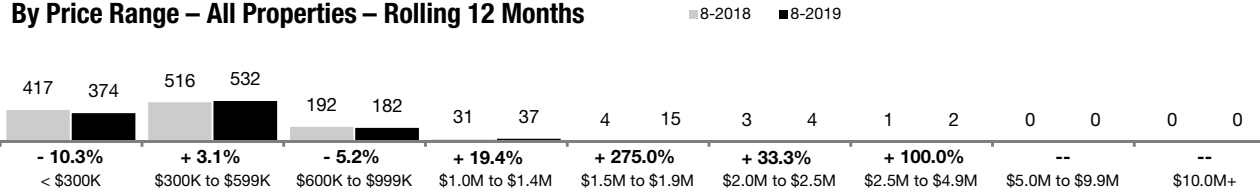
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		158	144	- 8.9%	1,182	1,173	- 0.8%
Pending Sales		120	130	+ 8.3%	856	874	+ 2.1%
Sold Listings		130	120	- 7.7%	808	776	- 4.0%
Median Sales Price		\$378,000	\$395,000	+ 4.5%	\$352,000	\$375,000	+ 6.5%
Avg. Sales Price		\$447,521	\$521,423	+ 16.5%	\$432,455	\$473,777	+ 9.6%
Pct. of List Price Received		98.5%	97.8%	- 0.7%	98.1%	98.0%	- 0.1%
Days on Market		55	65	+ 18.2%	71	76	+ 7.0%
Affordability Index		89	95	+ 6.7%	96	100	+ 4.2%
Active Listings		507	446	- 12.0%	--	--	--
Months Supply		5.2	4.7	- 9.6%	--	--	--

Closed Sales

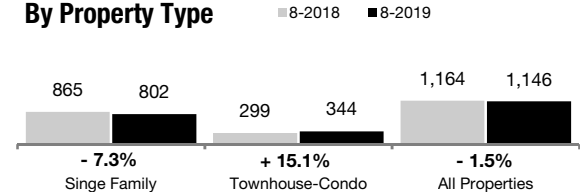
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	255	194	-23.9%	162	180	+11.1%
\$300,000 to \$599,999	405	394	-2.7%	111	138	+24.3%
\$600,000 to \$999,999	167	161	-3.6%	25	21	-16.0%
\$1,000,000 to \$1,499,999	30	32	+6.7%	1	5	+400.0%
\$1,500,00 to \$1,999,999	4	15	+275.0%	0	0	--
\$2,000,000 to \$2,499,999	3	4	+33.3%	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	865	802	-7.3%	299	344	+15.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2019	8-2019	Change	7-2019	8-2019	Change
\$299,999 and Below	19	18	-5.3%	14	19	+35.7%
\$300,000 to \$599,999	33	39	+18.2%	24	16	-33.3%
\$600,000 to \$999,999	11	14	+27.3%	3	3	0.0%
\$1,000,000 to \$1,499,999	5	3	-40.0%	4	0	-100.0%
\$1,500,00 to \$1,999,999	2	5	+150.0%	0	0	--
\$2,000,000 to \$2,499,999	0	3	--	0	0	--
\$2,500,000 to \$4,999,999	0	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	70	82	+17.1%	45	38	-15.6%

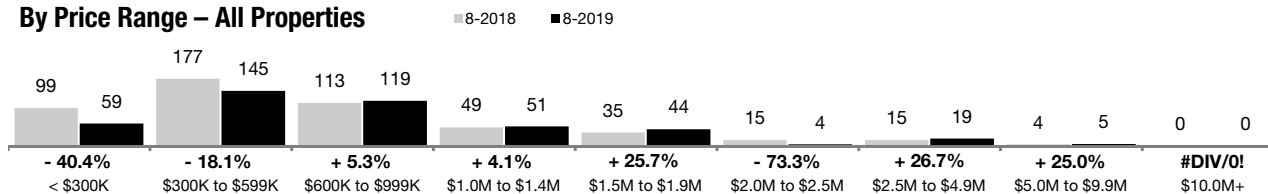
Year to Date

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	187	127	-32.1%	113	113	0.0%
\$300,000 to \$599,999	281	259	-7.8%	74	110	+48.6%
\$600,000 to \$999,999	110	107	-2.7%	15	16	+6.7%
\$1,000,000 to \$1,499,999	22	24	+9.1%	1	5	+400.0%
\$1,500,00 to \$1,999,999	2	10	+400.0%	0	0	--
\$2,000,000 to \$2,499,999	2	3	+50.0%	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	605	532	-12.1%	203	244	+20.2%

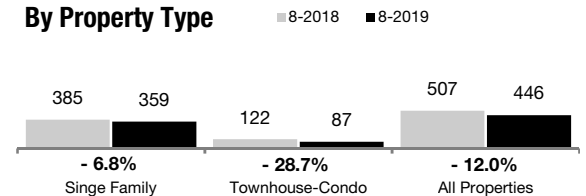
Inventory of Active Listings

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		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	48	22	-54.2%	51	37	-27.5%
\$300,000 to \$599,999	130	117	-10.0%	47	28	-40.4%
\$600,000 to \$999,999	97	106	+9.3%	16	13	-18.8%
\$1,000,000 to \$1,499,999	43	42	-2.3%	6	9	+50.0%
\$1,500,00 to \$1,999,999	33	44	+33.3%	2	0	-100.0%
\$2,000,000 to \$2,499,999	15	4	-73.3%	0	0	--
\$2,500,000 to \$4,999,999	15	19	+26.7%	0	0	--
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	385	359	-6.8%	122	87	-28.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2019	8-2019	Change	7-2019	8-2019	Change
\$299,999 and Below	22	22	0.0%	42	37	-11.9%
\$300,000 to \$599,999	137	117	-14.6%	38	28	-26.3%
\$600,000 to \$999,999	104	106	+1.9%	13	13	0.0%
\$1,000,000 to \$1,499,999	46	42	-8.7%	4	9	+125.0%
\$1,500,00 to \$1,999,999	43	44	+2.3%	1	0	-100.0%
\$2,000,000 to \$2,499,999	5	4	-20.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	20	19	-5.0%	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	382	359	-6.0%	99	87	-12.1%

Year to Date

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	187	127	-32.1%	113	113	0.0%
\$300,000 to \$599,999	281	259	-7.8%	74	110	+48.6%
\$600,000 to \$999,999	110	107	-2.7%	15	16	+6.7%
\$1,000,000 to \$1,499,999	22	24	+9.1%	1	5	+400.0%
\$1,500,00 to \$1,999,999	2	10	+400.0%	0	0	--
\$2,000,000 to \$2,499,999	2	3	+50.0%	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	605	532	-12.1%	203	244	+20.2%

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.