

# Monthly Indicators



## September 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 38.2 percent for single family homes and 21.4 percent for townhouse-condo properties. Pending Sales increased 9.0 percent for single family homes but decreased 42.9 percent for townhouse-condo properties.

The Median Sales Price remained flat for townhouse-condo homes at \$280,000 but was up 7.6 percent to \$452,000 for single family properties. Days on Market remained flat for single family homes but decreased 4.7 percent for townhouse-condo properties.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

## Activity Snapshot

<b>+ 5.0%</b>	<b>- 0.2%</b>	<b>- 18.9%</b>
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

Residential real estate activity in Garfield County composed 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
Closed Sales 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		102	63	- 38.2%	989	903	- 8.7%
<b>Pending Sales</b>		67	73	+ 9.0%	712	663	- 6.9%
<b>Sold Listings</b>		81	70	- 13.6%	686	602	- 12.2%
<b>Median Sales Price</b>		\$420,000	\$452,000	+ 7.6%	\$395,000	\$429,500	+ 8.7%
<b>Avg. Sales Price</b>		\$472,620	\$556,070	+ 17.7%	\$471,789	\$533,777	+ 13.1%
<b>Pct. of List Price Received</b>		97.4%	96.8%	- 0.6%	97.9%	97.6%	- 0.3%
<b>Days on Market</b>		68	68	0.0%	71	77	+ 8.5%
<b>Affordability Index</b>		78	82	+ 5.1%	83	86	+ 3.6%
<b>Active Listings</b>		403	326	- 19.1%	--	--	--
<b>Months Supply</b>		5.5	4.9	- 10.9%	--	--	--

# Townhouse-Condo Market Overview

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

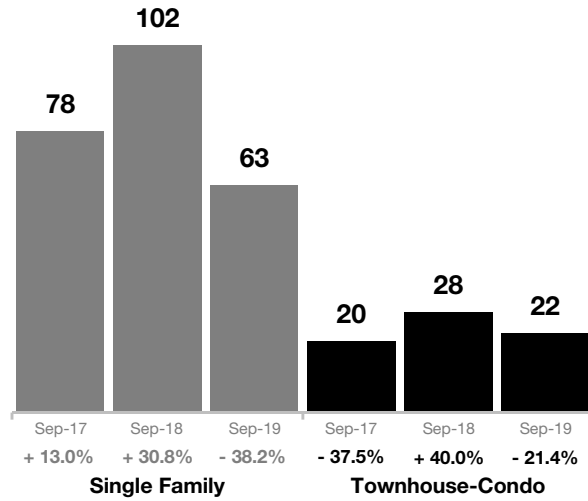


Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		28	22	- 21.4%	324	362	+ 11.7%
<b>Pending Sales</b>		28	16	- 42.9%	239	283	+ 18.4%
<b>Sold Listings</b>		19	35	+ 84.2%	222	279	+ 25.7%
<b>Median Sales Price</b>		\$280,000	\$280,000	0.0%	\$281,500	\$310,000	+ 10.1%
<b>Avg. Sales Price</b>		\$297,579	\$320,900	+ 7.8%	\$314,198	\$345,783	+ 10.1%
<b>Pct. of List Price Received</b>		96.8%	98.8%	+ 2.1%	98.2%	98.7%	+ 0.5%
<b>Days on Market</b>		64	61	- 4.7%	69	68	- 1.4%
<b>Affordability Index</b>		117	132	+ 12.8%	116	120	+ 3.4%
<b>Active Listings</b>		109	89	- 18.3%	--	--	--
<b>Months Supply</b>		4.4	3.0	- 31.8%	--	--	--

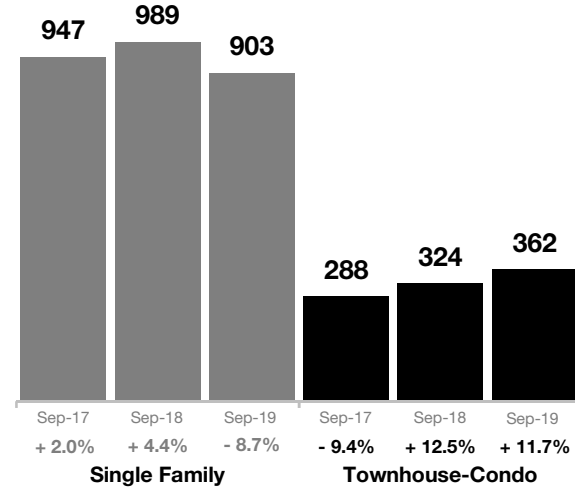
# New Listings



## September

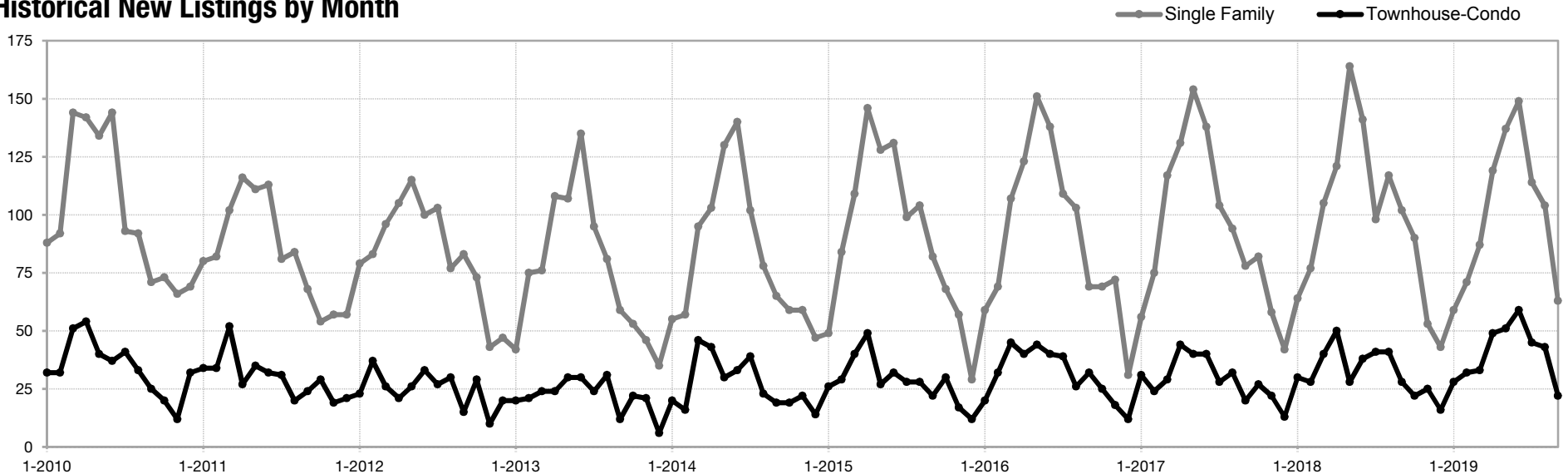


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	119	-1.7%	49	-2.0%
May-2019	137	-16.5%	51	+82.1%
Jun-2019	149	+5.7%	59	+55.3%
Jul-2019	114	+16.3%	45	+9.8%
Aug-2019	104	-11.1%	43	+4.9%
<b>Sep-2019</b>	<b>63</b>	<b>-38.2%</b>	<b>22</b>	<b>-21.4%</b>

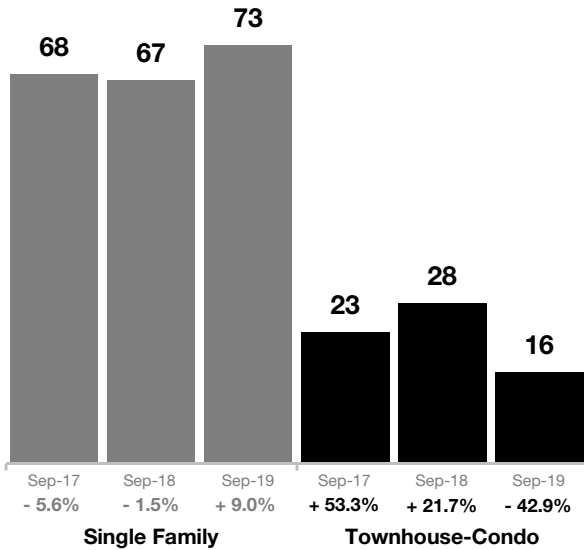
## Historical New Listings by Month



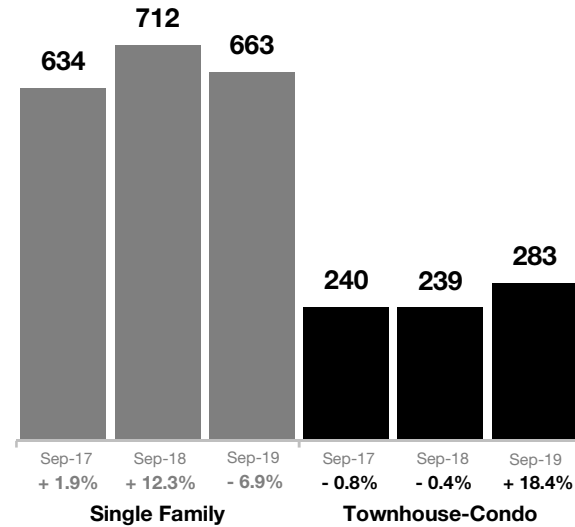
# Pending Sales



## September

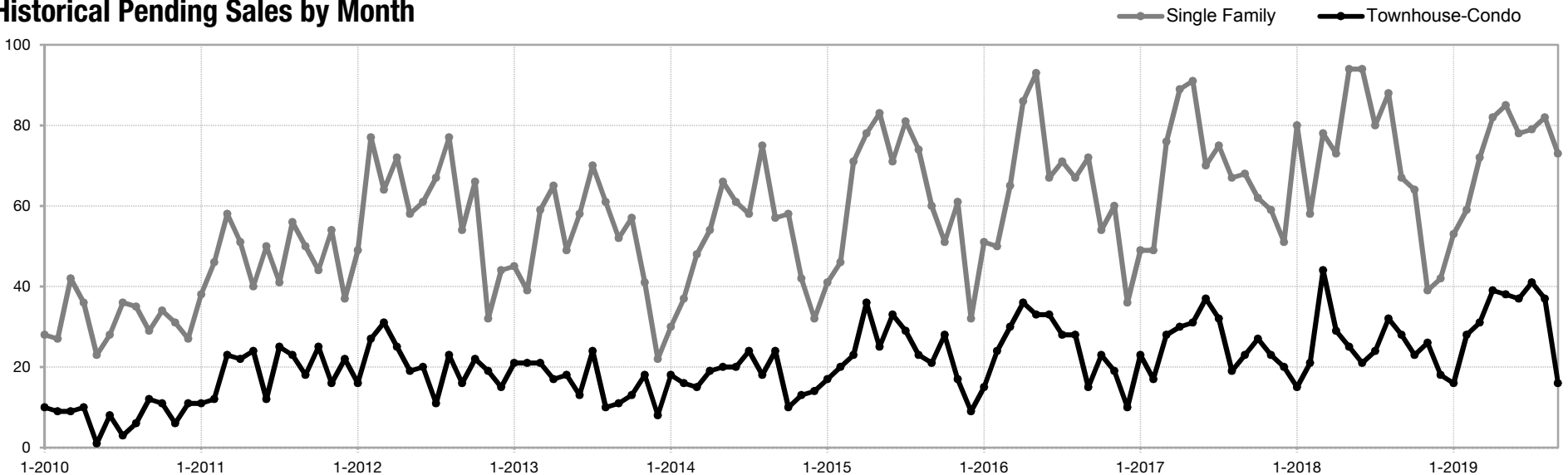


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	82	+12.3%	39	+34.5%
May-2019	85	-9.6%	38	+52.0%
Jun-2019	78	-17.0%	37	+76.2%
Jul-2019	79	-1.3%	41	+70.8%
Aug-2019	82	-6.8%	37	+15.6%
<b>Sep-2019</b>	<b>73</b>	<b>+9.0%</b>	<b>16</b>	<b>-42.9%</b>

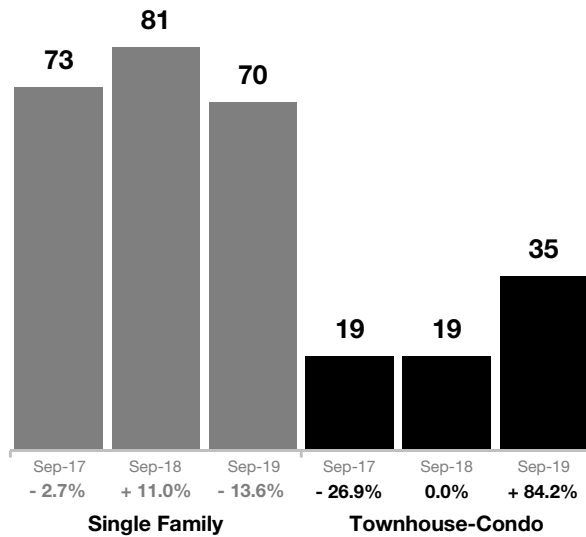
## Historical Pending Sales by Month



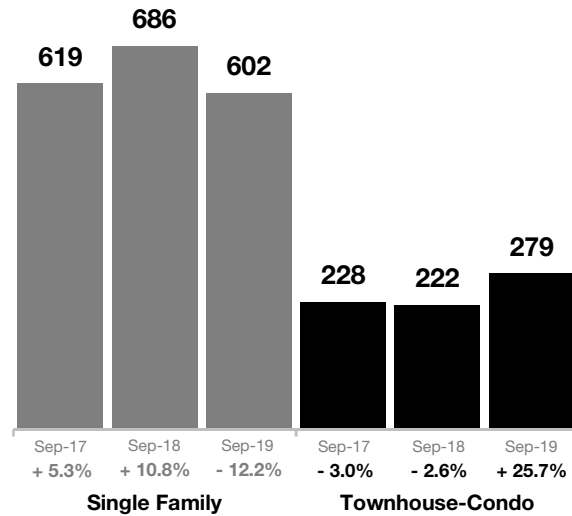
# Sold Listings



## September

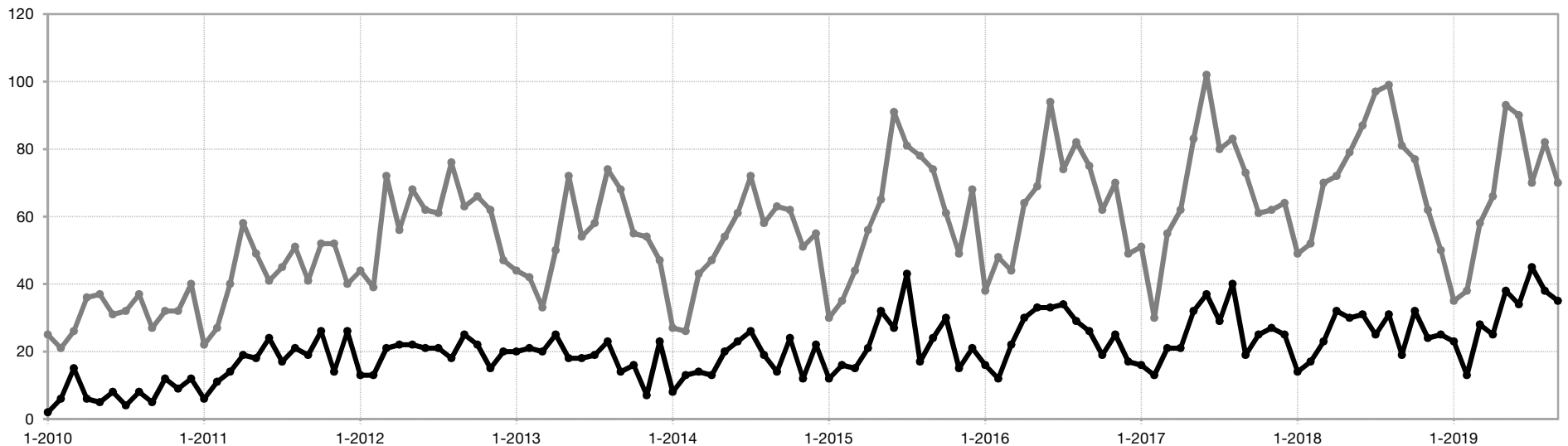


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2019</b>	<b>70</b>	<b>-13.6%</b>	<b>35</b>	<b>+84.2%</b>

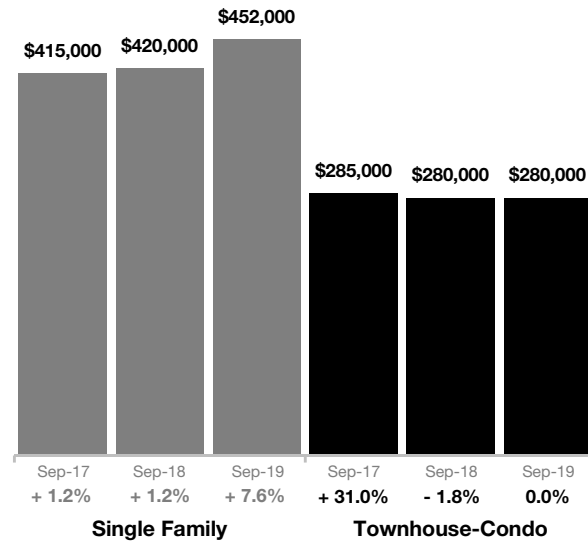
## Historical Sold Listings by Month



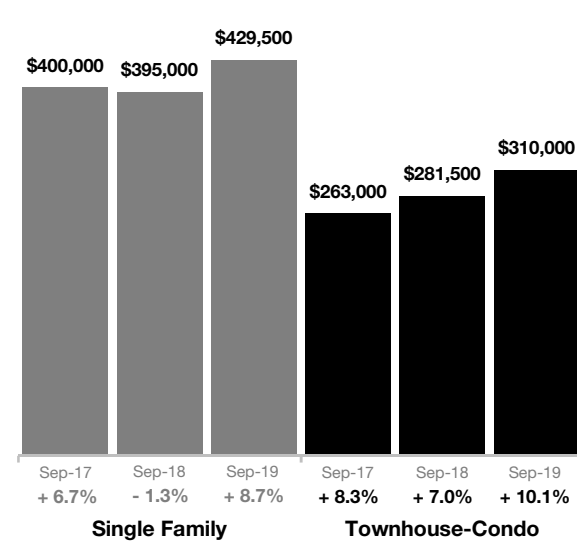
# Median Sales Price



## September

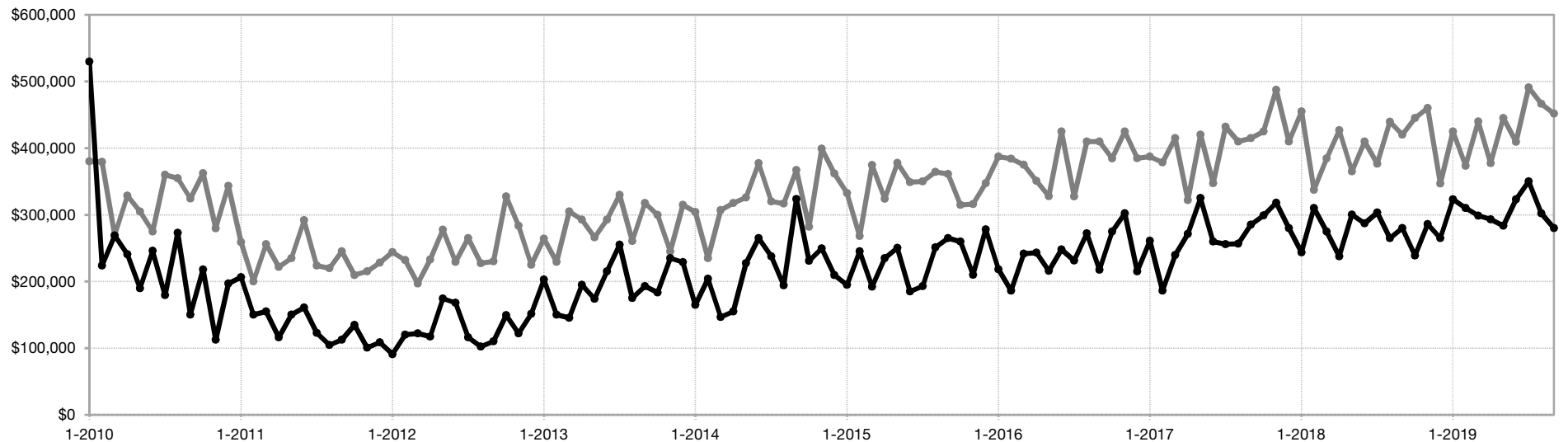


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2019</b>	<b>\$452,000</b>	<b>+7.6%</b>	<b>\$280,000</b>	<b>0.0%</b>

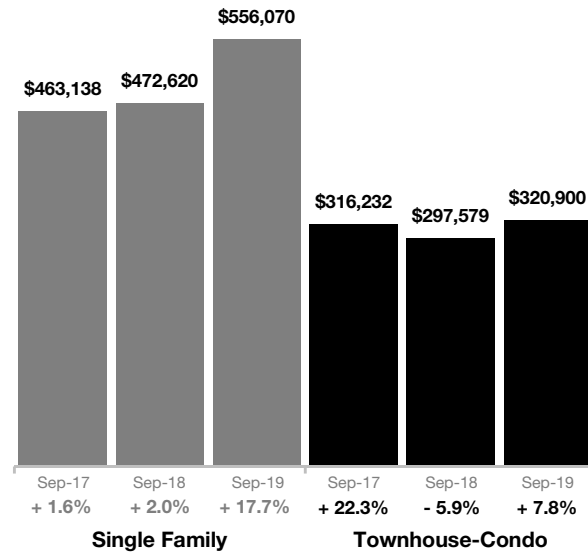
## Historical Median Sales Price by Month



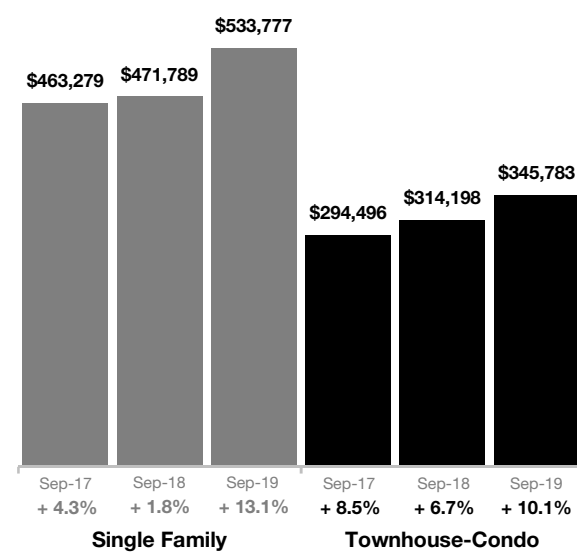
# Average Sales Price



## September

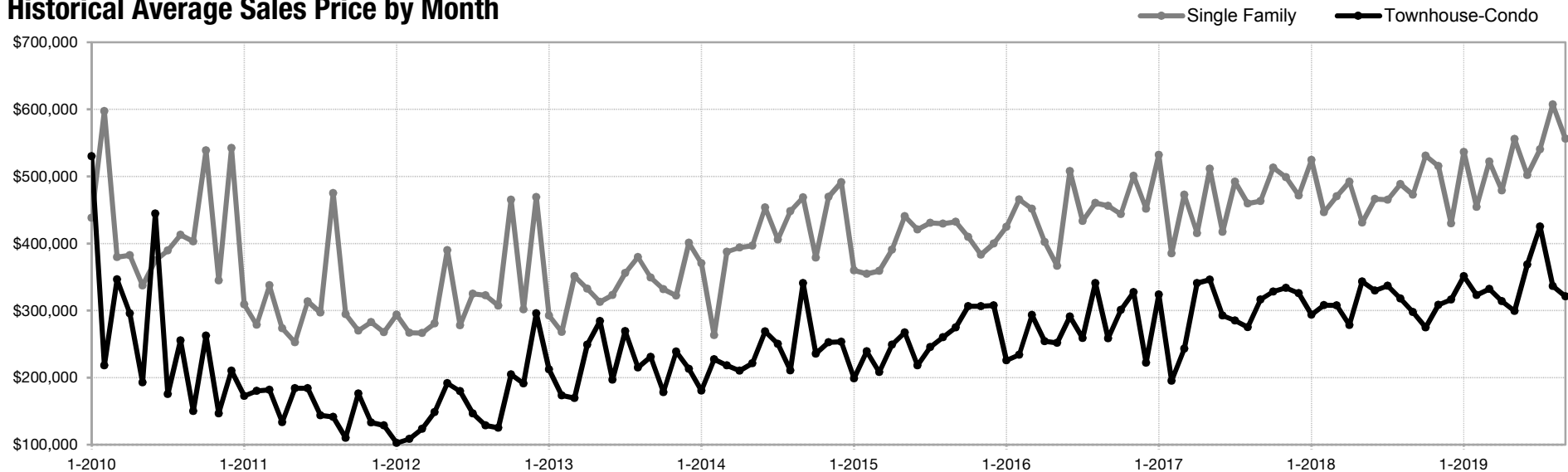


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2019</b>	<b>\$556,070</b>	<b>+17.7%</b>	<b>\$320,900</b>	<b>+7.8%</b>

## Historical Average Sales Price by Month

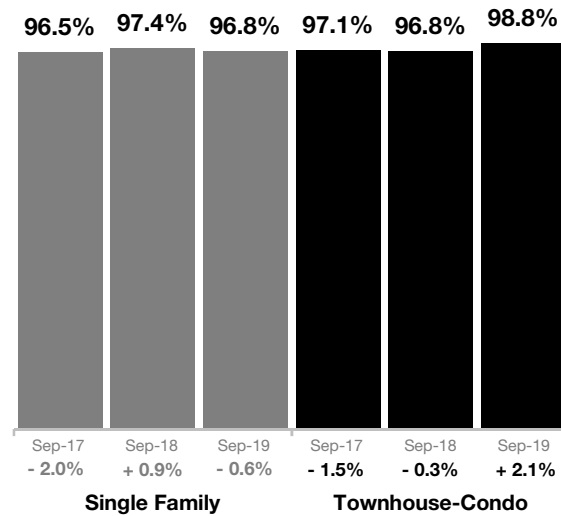




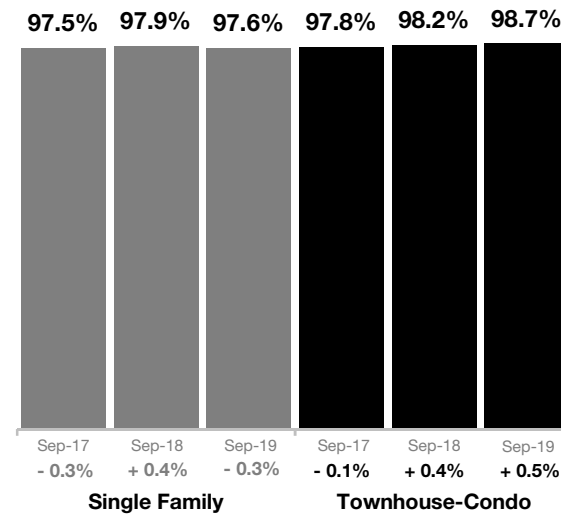
# Percent of List Price Received



## September

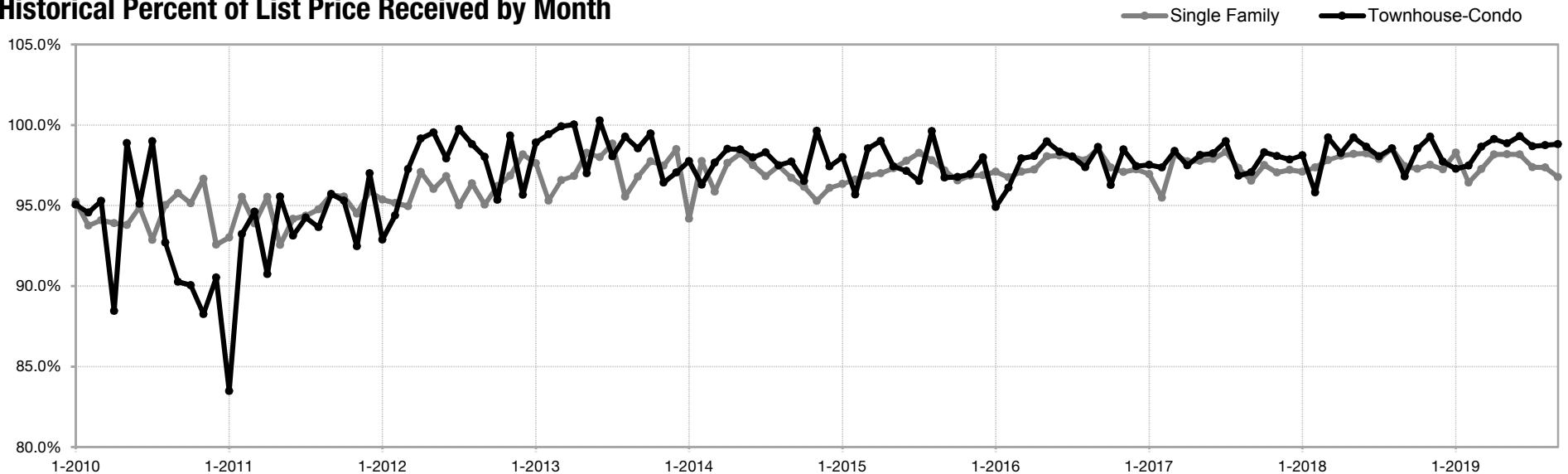


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2019</b>	<b>96.8%</b>	<b>-0.6%</b>	<b>98.8%</b>	<b>+2.1%</b>

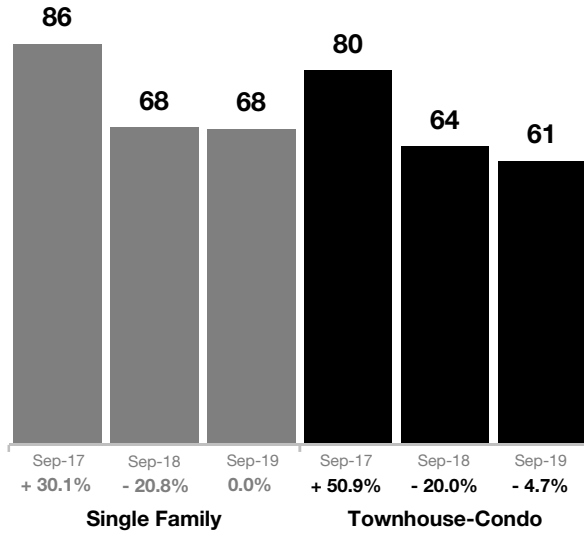
## Historical Percent of List Price Received by Month



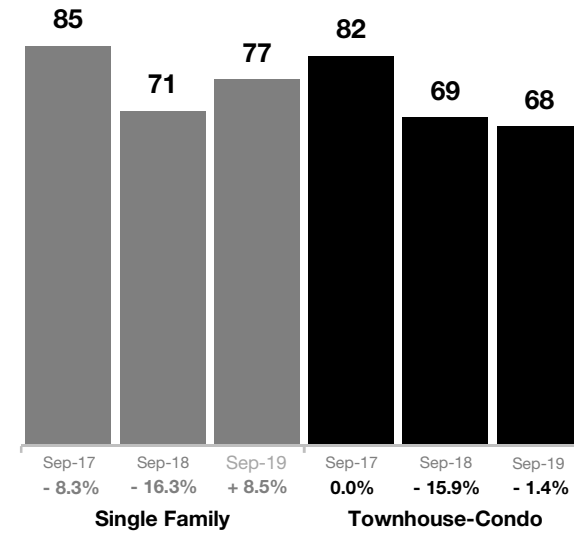
# Days on Market Until Sale



## September

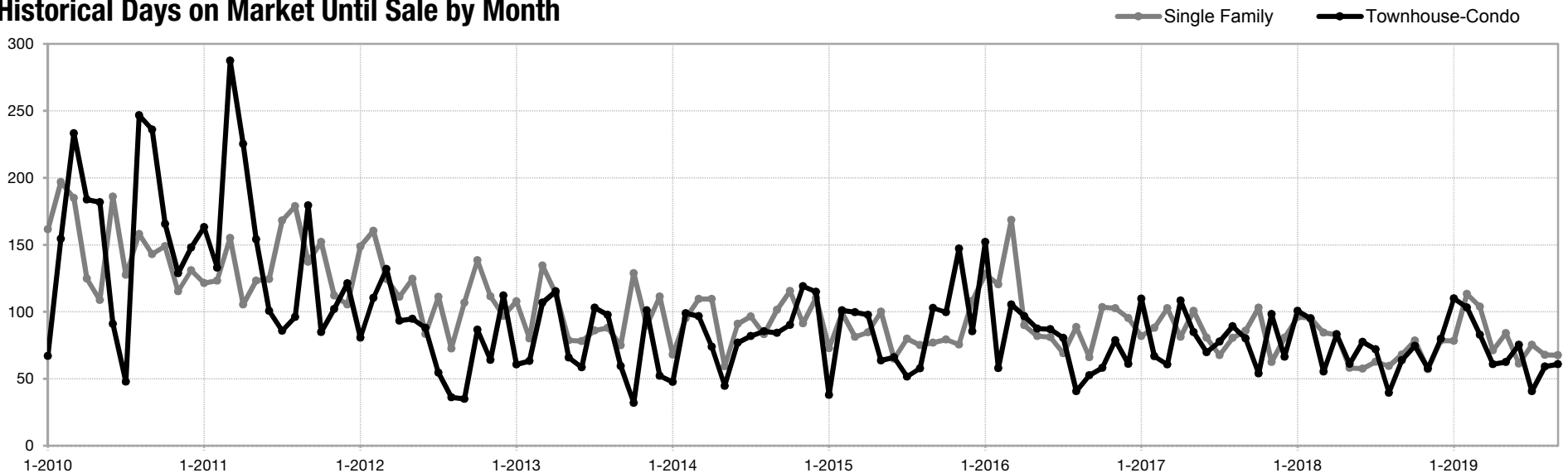


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2019</b>	<b>68</b>	<b>0.0%</b>	<b>61</b>	<b>-4.7%</b>

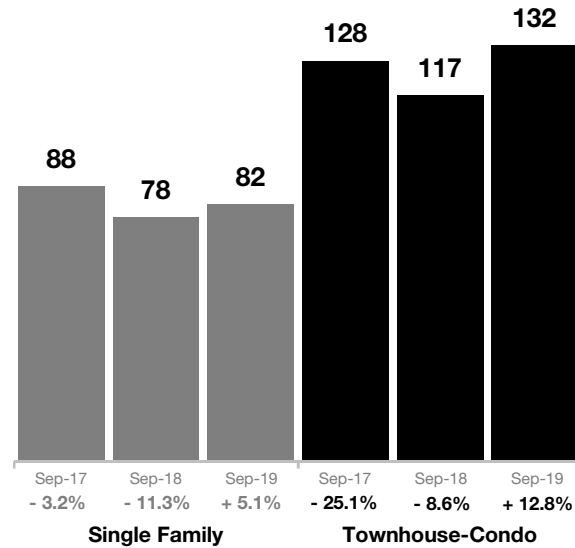
## Historical Days on Market Until Sale by Month



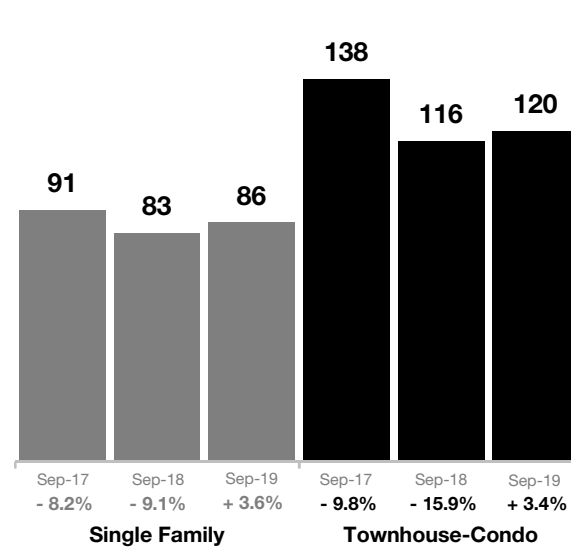
# Housing Affordability Index



## September

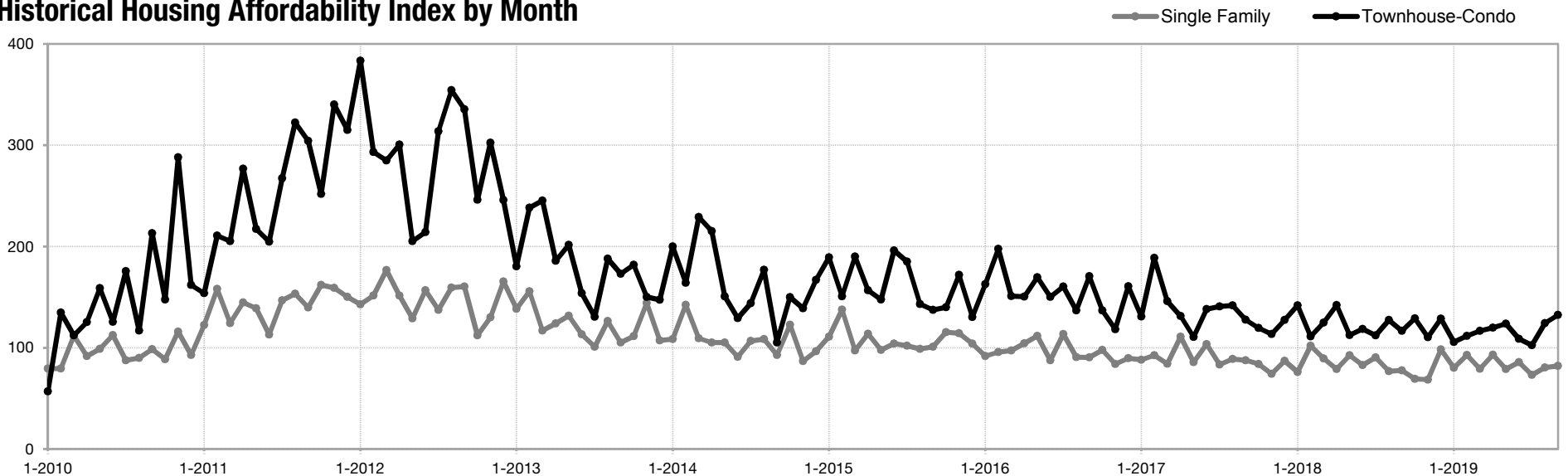


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2019</b>	<b>82</b>	<b>+5.1%</b>	<b>132</b>	<b>+12.8%</b>

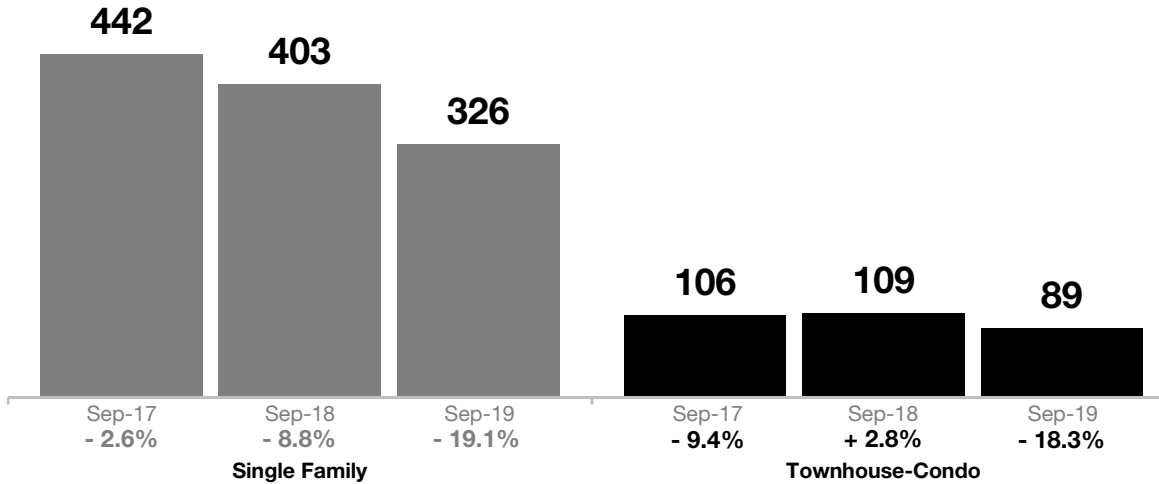
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

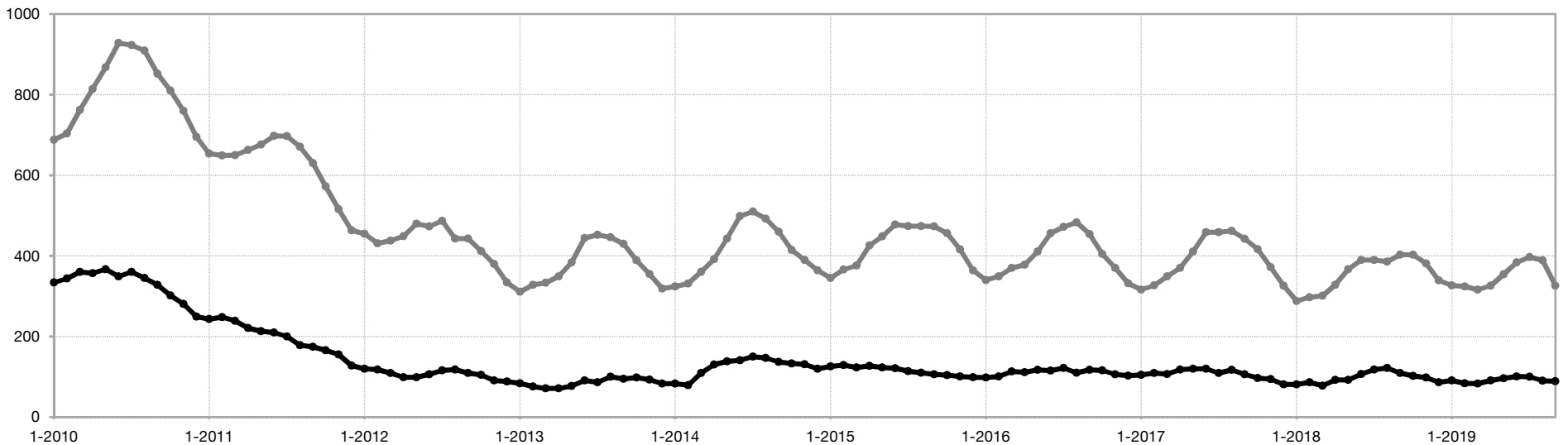


## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	403	-3.4%	102	+5.2%
Nov-2018	381	+2.4%	98	+4.3%
Dec-2018	339	+4.0%	86	+6.2%
Jan-2019	327	+13.5%	91	+12.3%
Feb-2019	324	+9.1%	84	-2.3%
Mar-2019	316	+5.0%	83	+6.4%
Apr-2019	326	-0.6%	91	-1.1%
May-2019	354	-3.5%	96	+4.3%
Jun-2019	384	-1.5%	101	-5.6%
Jul-2019	397	+1.8%	100	-15.3%
Aug-2019	389	+0.8%	90	-26.2%
<b>Sep-2019</b>	<b>326</b>	<b>-19.1%</b>	<b>89</b>	<b>-18.3%</b>

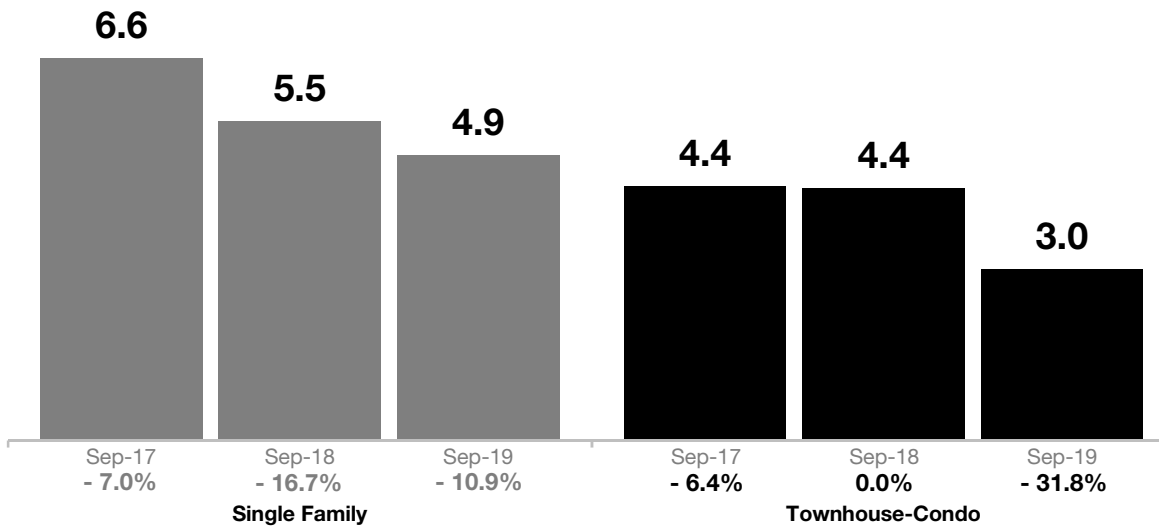
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

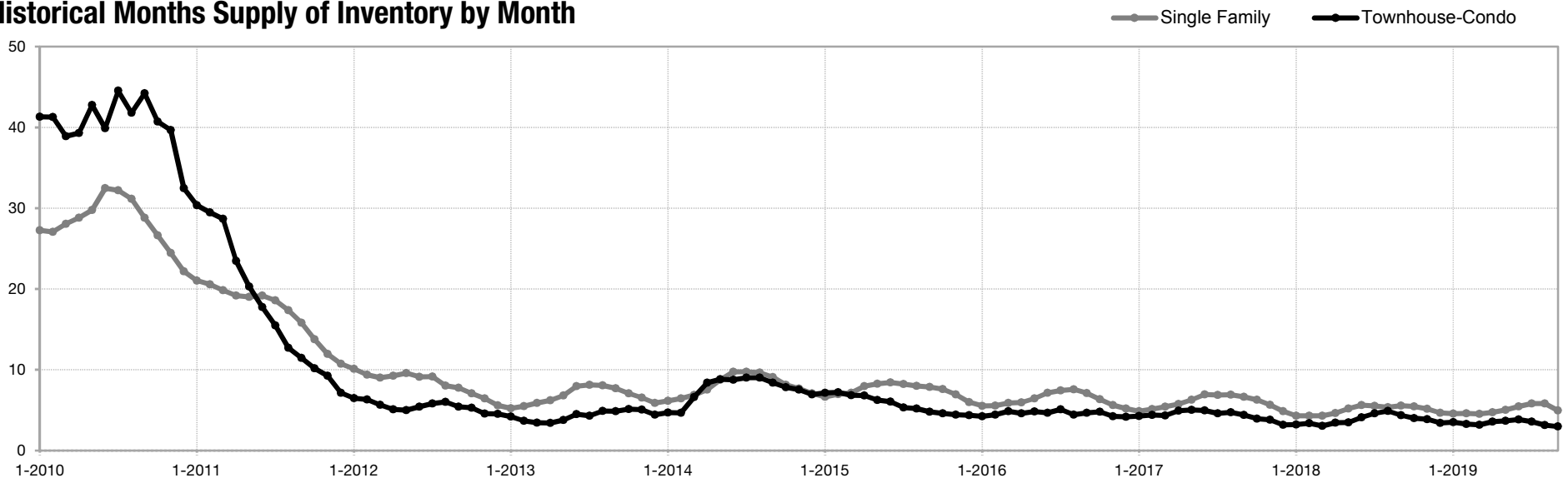


## September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	4.6	+7.0%	3.5	+9.4%
Feb-2019	4.6	+7.0%	3.3	-2.9%
Mar-2019	4.5	+4.7%	3.2	+6.7%
Apr-2019	4.7	+2.2%	3.6	+2.9%
May-2019	5.0	-3.8%	3.7	+5.7%
Jun-2019	5.4	-3.6%	3.8	-7.3%
Jul-2019	5.8	+5.5%	3.6	-21.7%
Aug-2019	5.8	+7.4%	3.1	-36.7%
<b>Sep-2019</b>	<b>4.9</b>	<b>-10.9%</b>	<b>3.0</b>	<b>-31.8%</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.



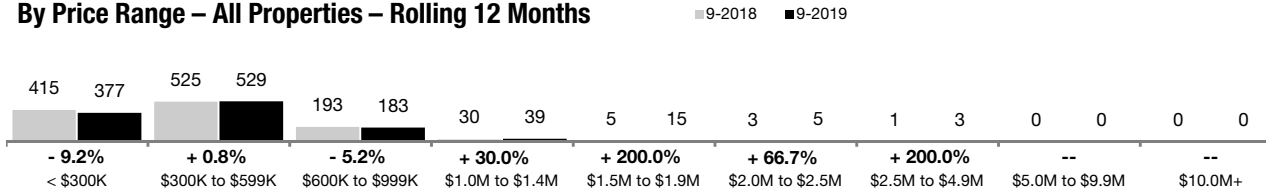
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		130	85	- 34.6%	1,313	1,265	- 3.7%
<b>Pending Sales</b>		95	89	- 6.3%	951	946	- 0.5%
<b>Sold Listings</b>		100	105	+ 5.0%	908	881	- 3.0%
<b>Median Sales Price</b>		\$367,500	\$366,600	- 0.2%	\$359,000	\$375,000	+ 4.5%
<b>Avg. Sales Price</b>		\$439,362	\$477,680	+ 8.7%	\$433,216	\$474,242	+ 9.5%
<b>Pct. of List Price Received</b>		97.3%	97.4%	+ 0.1%	98.0%	97.9%	- 0.1%
<b>Days on Market</b>		67	65	- 3.0%	70	74	+ 5.7%
<b>Affordability Index</b>		89	101	+ 13.5%	91	99	+ 8.8%
<b>Active Listings</b>		512	415	- 18.9%	--	--	--
<b>Months Supply</b>		5.2	4.3	- 17.3%	--	--	--

# Closed Sales

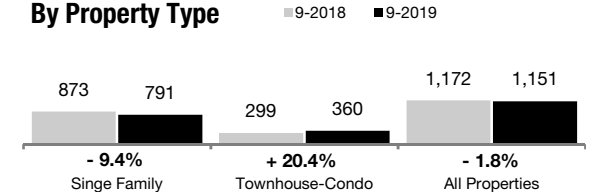
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	251	191	-23.9%	164	186	+13.4%
\$300,000 to \$599,999	415	382	-8.0%	110	147	+33.6%
\$600,000 to \$999,999	169	162	-4.1%	24	21	-12.5%
\$1,000,000 to \$1,499,999	29	33	+13.8%	1	6	+500.0%
\$1,500,00 to \$1,999,999	5	15	+200.0%	0	0	--
\$2,000,000 to \$2,499,999	3	5	+66.7%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>873</b>	<b>791</b>	<b>-9.4%</b>	<b>299</b>	<b>360</b>	<b>+20.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
\$299,999 and Below	18	14	-22.2%	19	19	0.0%
\$300,000 to \$599,999	39	34	-12.8%	16	15	-6.3%
\$600,000 to \$999,999	14	16	+14.3%	3	0	-100.0%
\$1,000,000 to \$1,499,999	3	3	0.0%	0	1	--
\$1,500,00 to \$1,999,999	5	1	-80.0%	0	0	--
\$2,000,000 to \$2,499,999	3	1	-66.7%	0	0	--
\$2,500,000 to \$4,999,999	0	1	--	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>82</b>	<b>70</b>	<b>-14.6%</b>	<b>38</b>	<b>35</b>	<b>-7.9%</b>

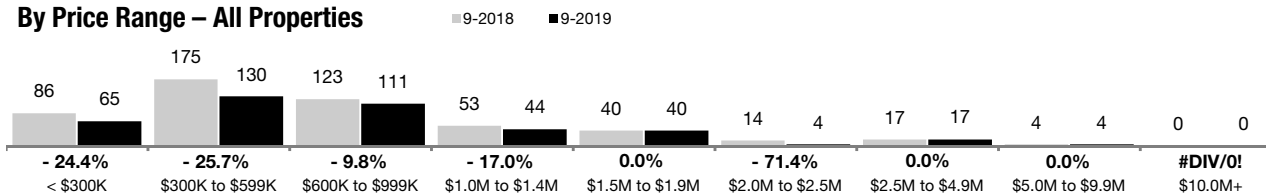
### Year to Date

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	204	141	-30.9%	126	132	+4.8%
\$300,000 to \$599,999	327	293	-10.4%	80	125	+56.3%
\$600,000 to \$999,999	125	123	-1.6%	15	16	+6.7%
\$1,000,000 to \$1,499,999	24	27	+12.5%	1	6	+500.0%
\$1,500,00 to \$1,999,999	3	11	+266.7%	0	0	--
\$2,000,000 to \$2,499,999	2	4	+100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>686</b>	<b>602</b>	<b>-12.2%</b>	<b>222</b>	<b>279</b>	<b>+25.7%</b>

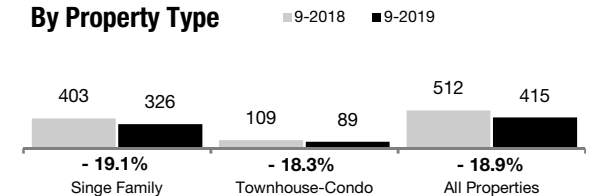
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Year over Year

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	41	20	-51.2%	45	45	0.0%
\$300,000 to \$599,999	134	106	-20.9%	41	24	-41.5%
\$600,000 to \$999,999	108	99	-8.3%	15	12	-20.0%
\$1,000,000 to \$1,499,999	46	36	-21.7%	7	8	+14.3%
\$1,500,00 to \$1,999,999	39	40	+2.6%	1	0	-100.0%
\$2,000,000 to \$2,499,999	14	4	-71.4%	0	0	--
\$2,500,000 to \$4,999,999	17	17	0.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>403</b>	<b>326</b>	<b>-19.1%</b>	<b>109</b>	<b>89</b>	<b>-18.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
\$299,999 and Below	26	20	-23.1%	38	45	+18.4%
\$300,000 to \$599,999	126	106	-15.9%	30	24	-20.0%
\$600,000 to \$999,999	118	99	-16.1%	13	12	-7.7%
\$1,000,000 to \$1,499,999	45	36	-20.0%	9	8	-11.1%
\$1,500,00 to \$1,999,999	46	40	-13.0%	0	0	--
\$2,000,000 to \$2,499,999	4	4	0.0%	0	0	--
\$2,500,000 to \$4,999,999	19	17	-10.5%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>389</b>	<b>326</b>	<b>-16.2%</b>	<b>90</b>	<b>89</b>	<b>-1.1%</b>

### Year to Date

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	204	141	-30.9%	126	132	+4.8%
\$300,000 to \$599,999	327	293	-10.4%	80	125	+56.3%
\$600,000 to \$999,999	125	123	-1.6%	15	16	+6.7%
\$1,000,000 to \$1,499,999	24	27	+12.5%	1	6	+500.0%
\$1,500,00 to \$1,999,999	3	11	+266.7%	0	0	--
\$2,000,000 to \$2,499,999	2	4	+100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>686</b>	<b>602</b>	<b>-12.2%</b>	<b>222</b>	<b>279</b>	<b>+25.7%</b>

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.