

Monthly Indicators



December 2019

Percent changes calculated using year-over-year comparisons.

New Listings remained flat for single family homes but increased 18.8 percent for townhouse condo properties. Pending Sales increased 19.0 percent for single family homes and 22.2 percent for townhouse-condo properties.

The Median Sales Price was up 36.9 percent to \$475,000 for single family homes but decreased 9.8 percent to \$239,000 for townhouse-condo properties. Days on Market increased 21.8 percent for single family homes but decreased 18.8 percent for townhouse-condo properties.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Activity Snapshot

+ 20.0%	+ 35.2%	- 37.1%
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 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	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		43	43	0.0%	1,175	1,051	- 10.6%
Pending Sales		42	50	+ 19.0%	857	836	- 2.5%
Sold Listings		50	67	+ 34.0%	875	816	- 6.7%
Median Sales Price		\$347,000	\$475,000	+ 36.9%	\$399,000	\$435,000	+ 9.0%
Avg. Sales Price		\$429,924	\$603,933	+ 40.5%	\$477,688	\$545,192	+ 14.1%
Pct. of List Price Received		97.2%	97.1%	- 0.1%	97.8%	97.6%	- 0.2%
Days on Market		78	95	+ 21.8%	71	79	+ 11.3%
Affordability Index		98	77	- 21.4%	86	84	- 2.3%
Active Listings		341	202	- 40.8%	--	--	--
Months Supply		4.7	3.0	- 36.2%	--	--	--

Townhouse/Condo Market Overview

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

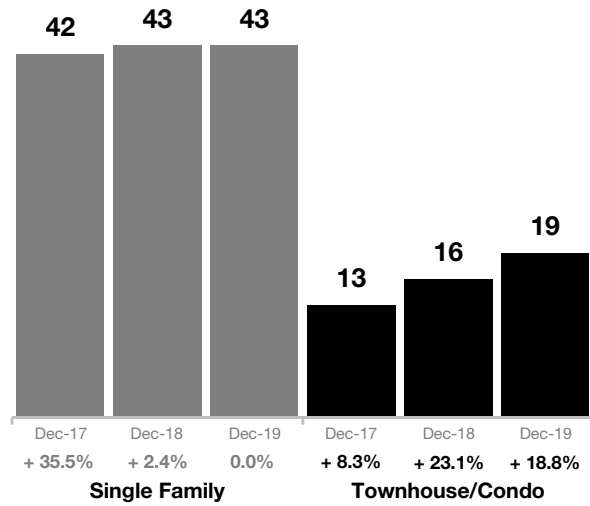


Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		16	19	+ 18.8%	388	431	+ 11.1%
Pending Sales		18	22	+ 22.2%	306	360	+ 17.6%
Sold Listings		25	23	- 8.0%	303	354	+ 16.8%
Median Sales Price		\$265,000	\$239,000	- 9.8%	\$275,000	\$307,000	+ 11.6%
Avg. Sales Price		\$316,352	\$330,017	+ 4.3%	\$309,739	\$344,437	+ 11.2%
Pct. of List Price Received		97.7%	98.2%	+ 0.5%	98.3%	98.5%	+ 0.2%
Days on Market		80	65	- 18.8%	70	69	- 1.4%
Affordability Index		129	153	+ 18.6%	124	119	- 4.0%
Active Listings		87	67	- 23.0%	--	--	--
Months Supply		3.4	2.3	- 32.4%	--	--	--

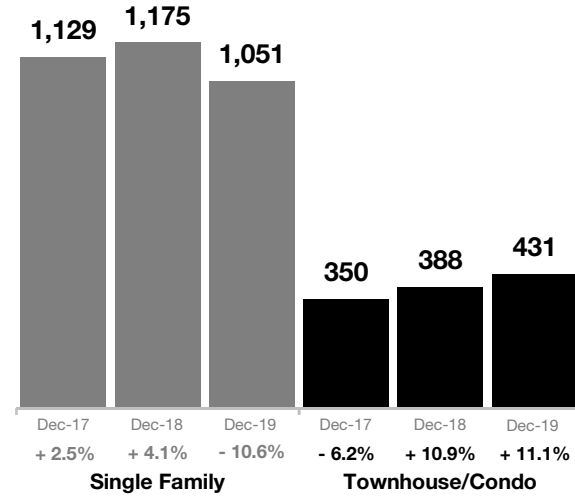
New Listings



December

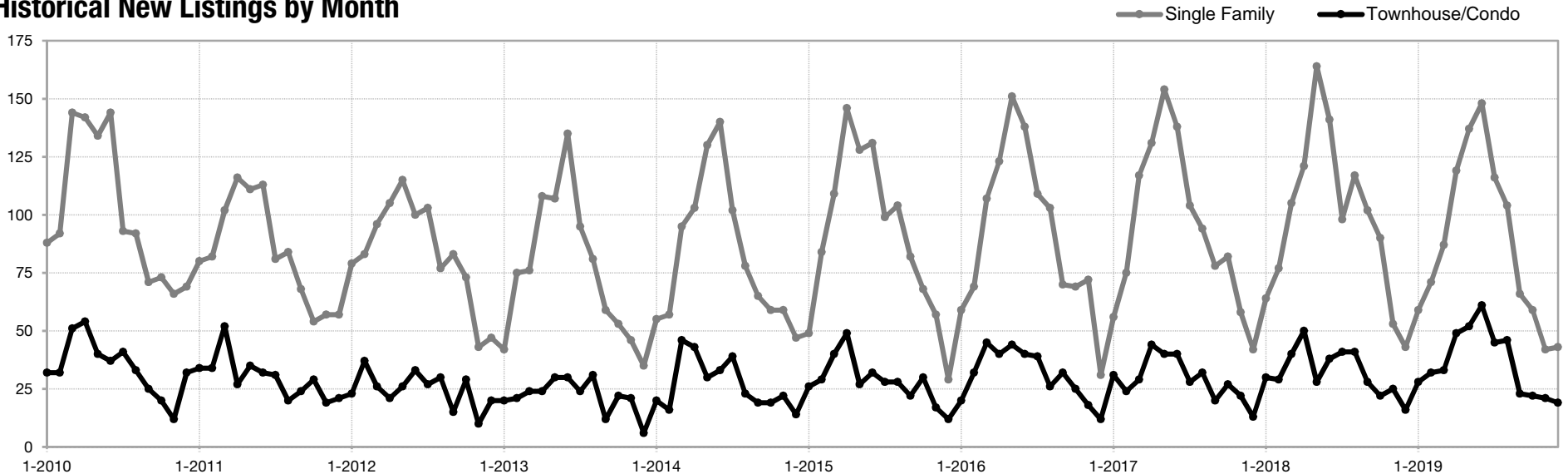


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	59	-7.8%	28	-6.7%
Feb-2019	71	-7.8%	32	+10.3%
Mar-2019	87	-17.1%	33	-17.5%
Apr-2019	119	-1.7%	49	-2.0%
May-2019	137	-16.5%	52	+85.7%
Jun-2019	148	+5.0%	61	+60.5%
Jul-2019	116	+18.4%	45	+9.8%
Aug-2019	104	-11.1%	46	+12.2%
Sep-2019	66	-35.3%	23	-17.9%
Oct-2019	59	-34.4%	22	0.0%
Nov-2019	42	-20.8%	21	-16.0%
Dec-2019	43	0.0%	19	+18.8%

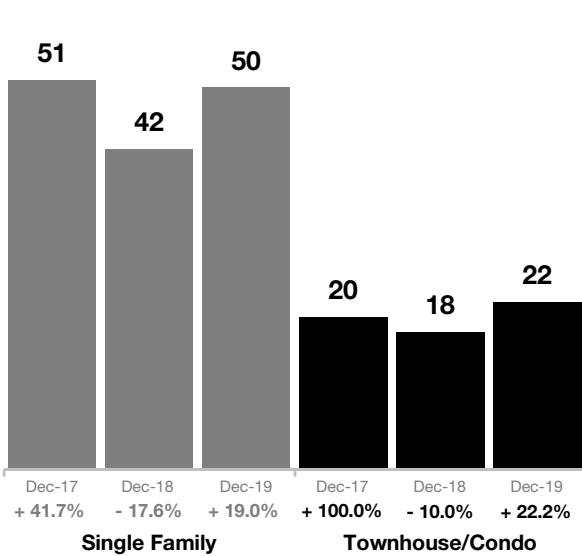
Historical New Listings by Month



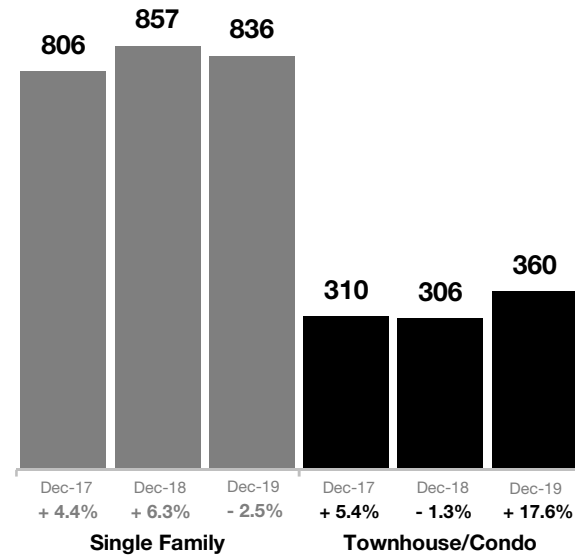
Pending Sales



December

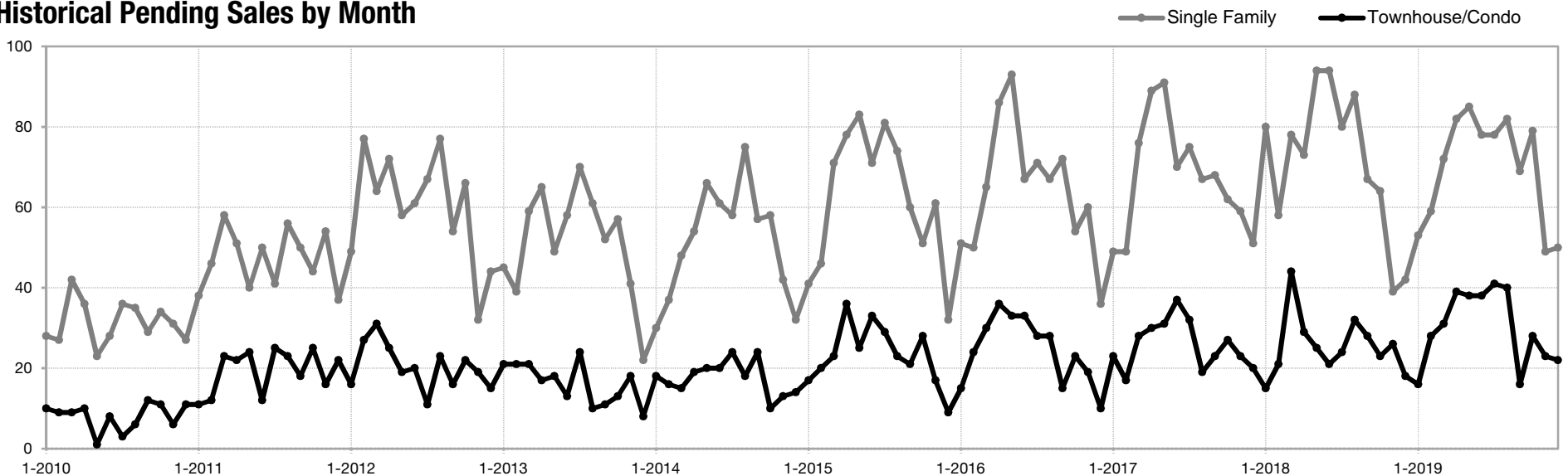


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	38	+81.0%
Jul-2019	78	-2.5%	41	+70.8%
Aug-2019	82	-6.8%	40	+25.0%
Sep-2019	69	+3.0%	16	-42.9%
Oct-2019	79	+23.4%	28	+21.7%
Nov-2019	49	+25.6%	23	-11.5%
Dec-2019	50	+19.0%	22	+22.2%

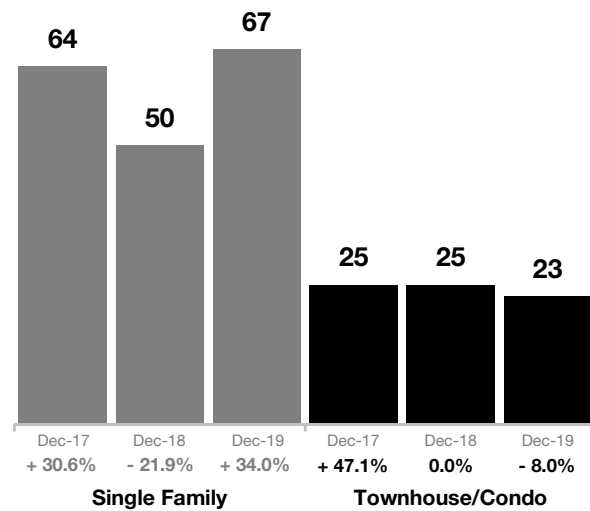
Historical Pending Sales by Month



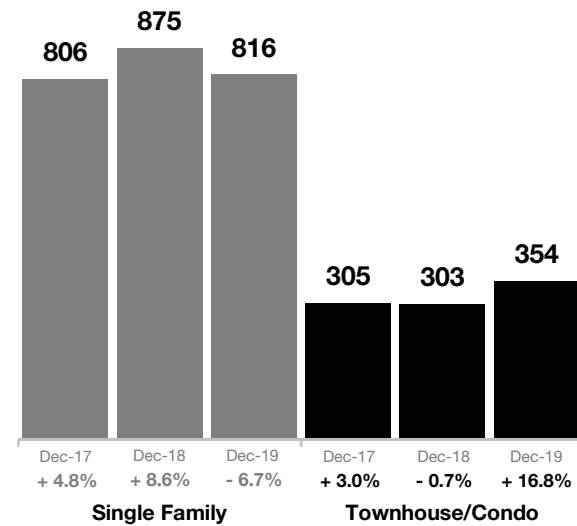
Sold Listings



December

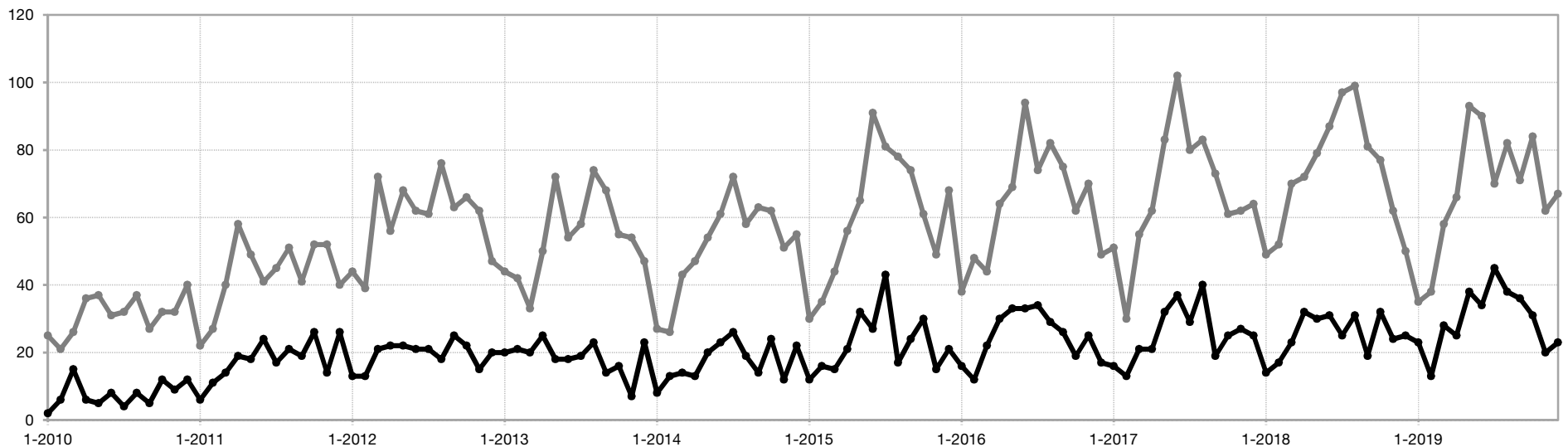


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Sep-2019	71	-12.3%	36	+89.5%
Oct-2019	84	+9.1%	31	-3.1%
Nov-2019	62	0.0%	20	-16.7%
Dec-2019	67	+34.0%	23	-8.0%

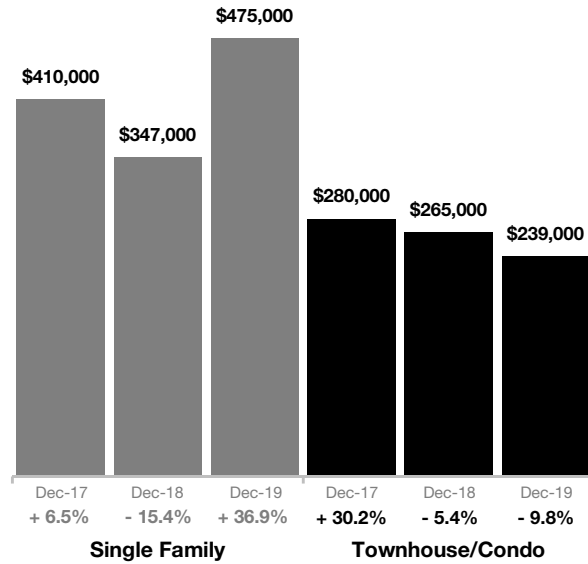
Historical Sold Listings by Month



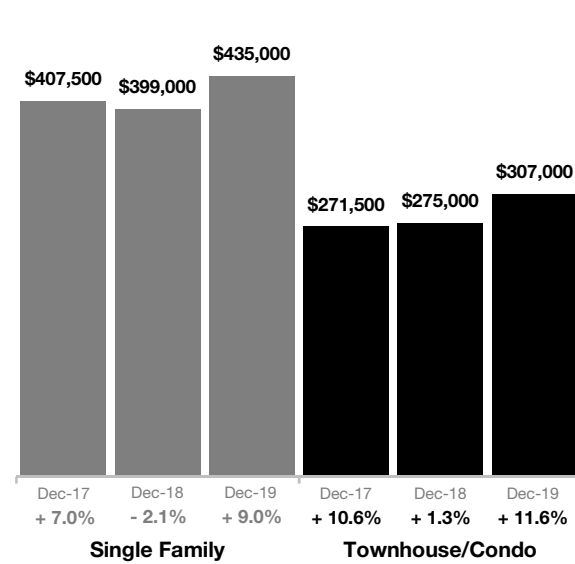
Median Sales Price



December

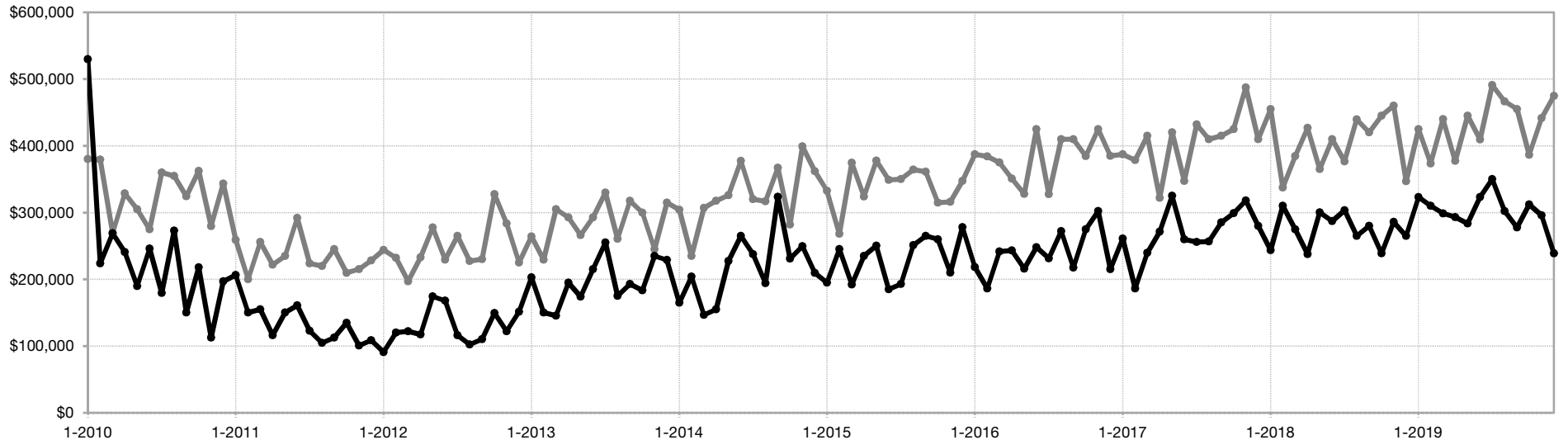


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Sep-2019	\$455,000	+8.3%	\$277,500	-0.9%
Oct-2019	\$386,500	-13.1%	\$312,000	+30.5%
Nov-2019	\$441,500	-4.0%	\$295,700	+3.4%
Dec-2019	\$475,000	+36.9%	\$239,000	-9.8%

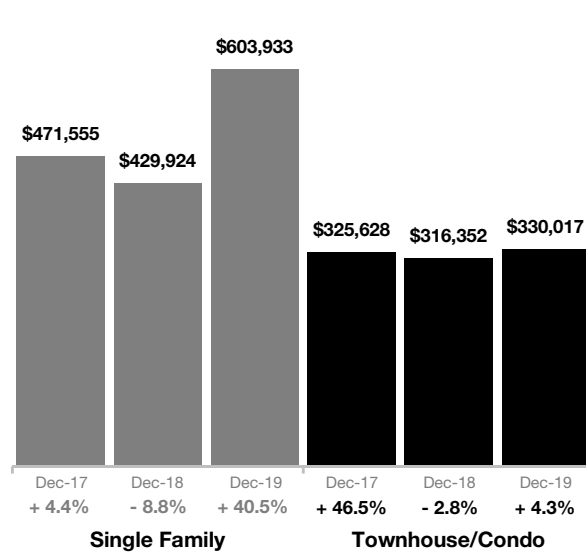
Historical Median Sales Price by Month



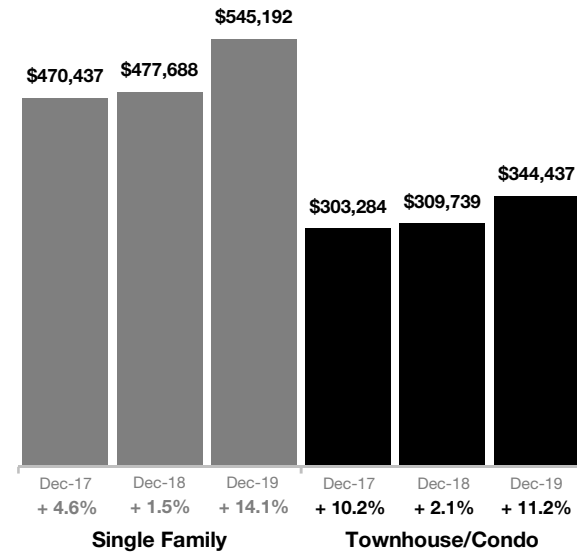
Average Sales Price



December

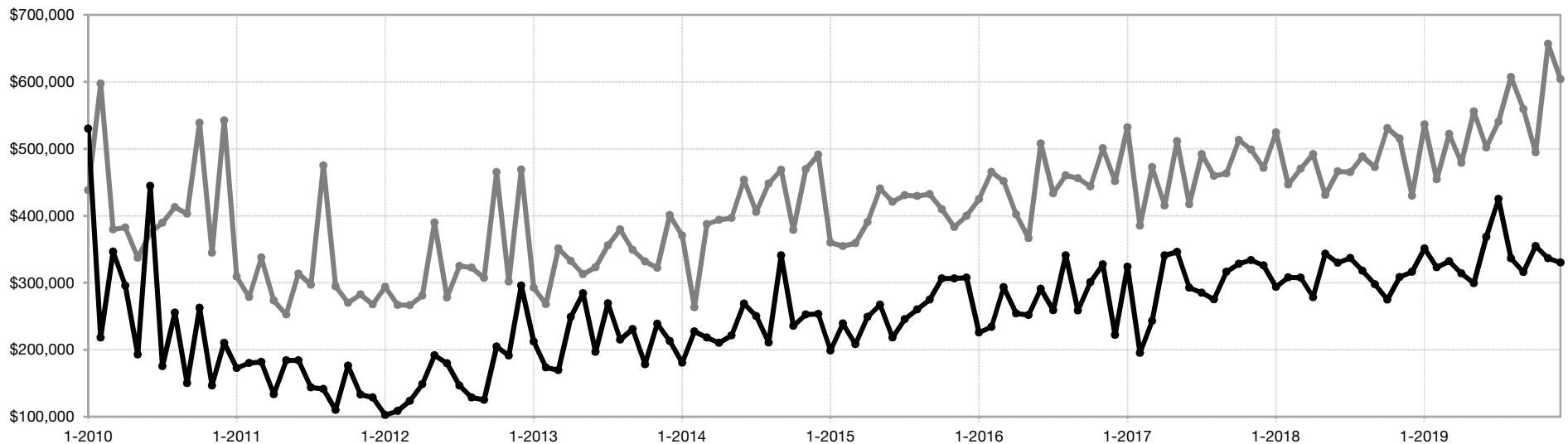


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Sep-2019	\$559,492	+18.4%	\$316,014	+6.2%
Oct-2019	\$494,767	-6.8%	\$354,552	+29.0%
Nov-2019	\$656,770	+27.5%	\$336,540	+9.2%
Dec-2019	\$603,933	+40.5%	\$330,017	+4.3%

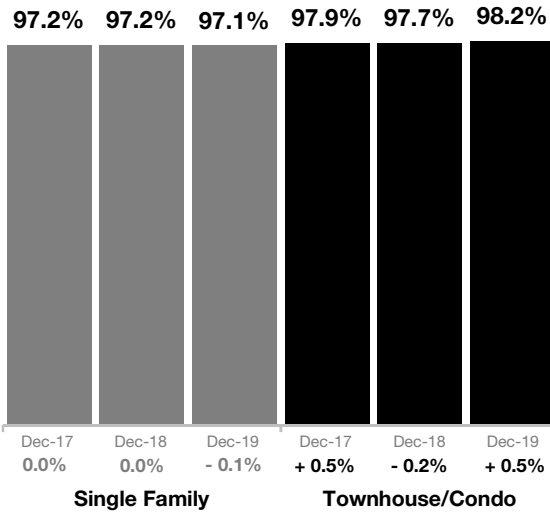
Historical Average Sales Price by Month



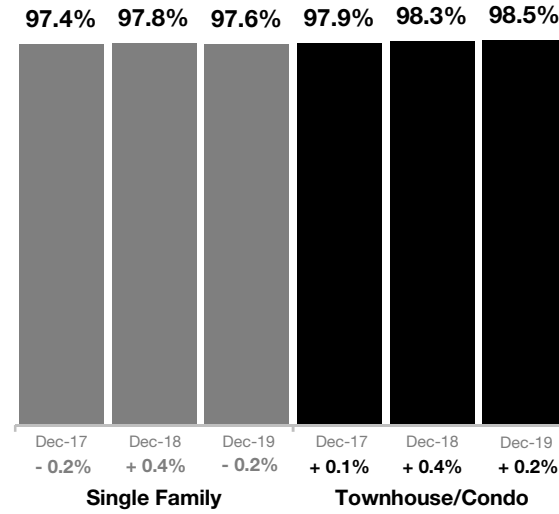
Percent of List Price Received



December

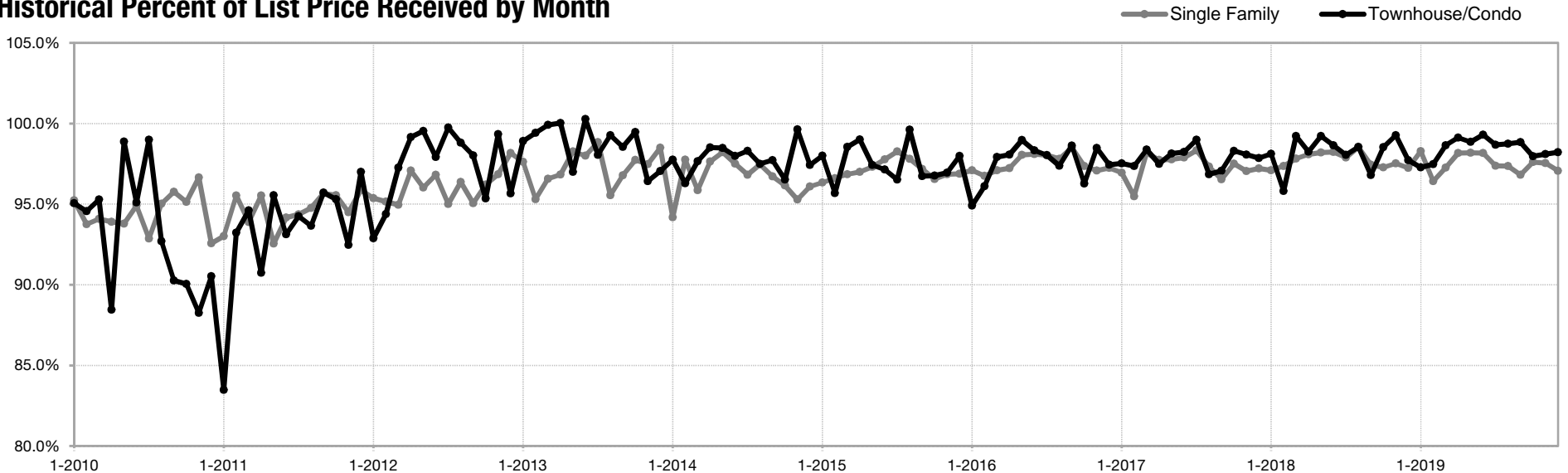


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Sep-2019	96.8%	-0.6%	98.8%	+2.1%
Oct-2019	97.6%	+0.3%	98.0%	-0.5%
Nov-2019	97.5%	0.0%	98.1%	-1.2%
Dec-2019	97.1%	-0.1%	98.2%	+0.5%

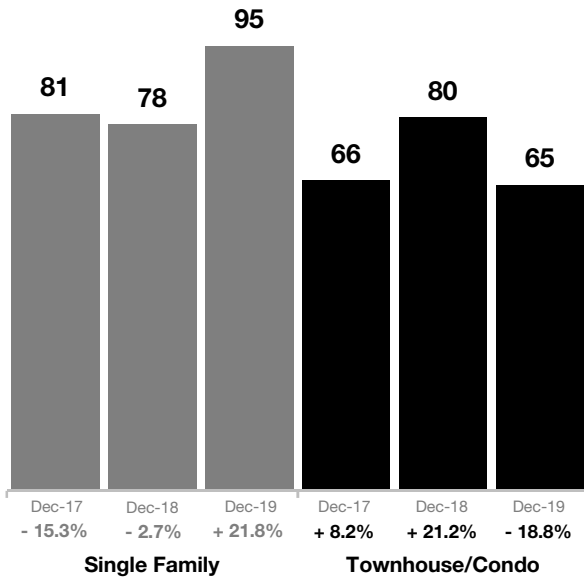
Historical Percent of List Price Received by Month



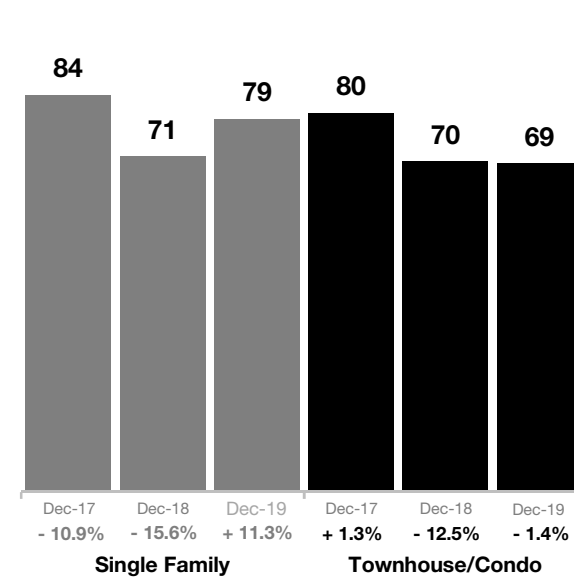
Days on Market Until Sale



December

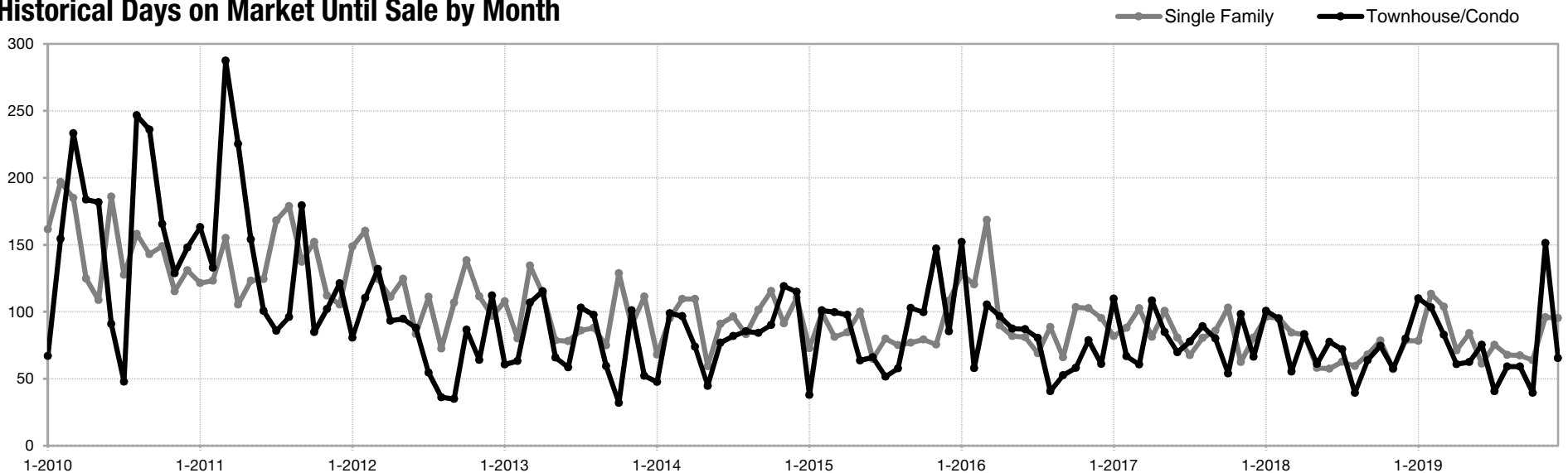


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Sep-2019	67	-1.5%	59	-7.8%
Oct-2019	64	-17.9%	39	-47.3%
Nov-2019	96	+68.4%	151	+160.3%
Dec-2019	95	+21.8%	65	-18.8%

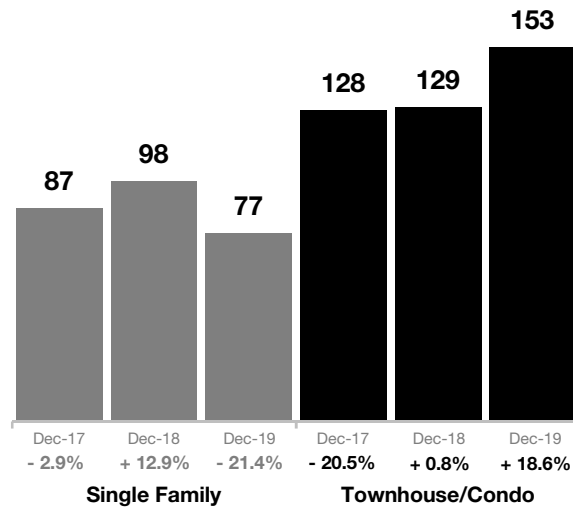
Historical Days on Market Until Sale by Month



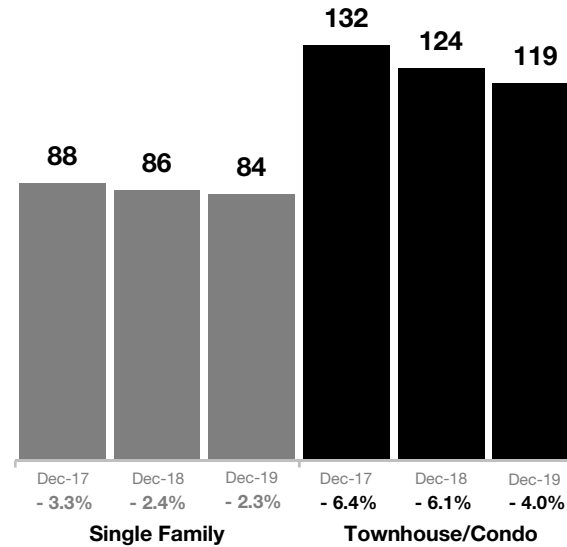
Housing Affordability Index



December

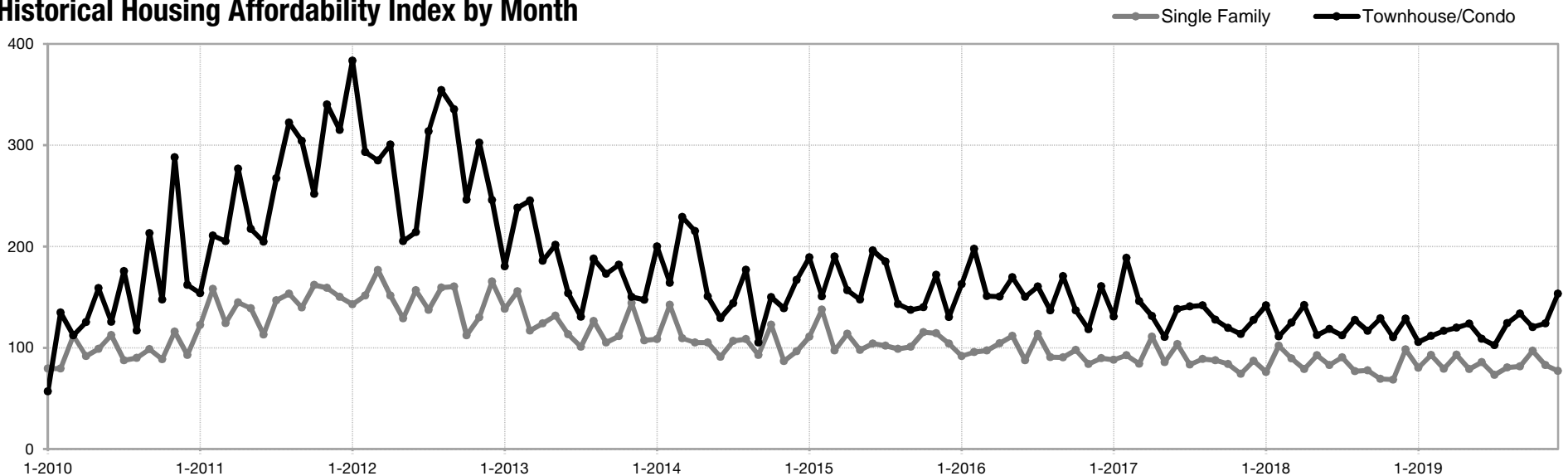


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Sep-2019	81	+3.8%	134	+14.5%
Oct-2019	97	+40.6%	120	-7.0%
Nov-2019	83	+20.3%	124	+12.7%
Dec-2019	77	-21.4%	153	+18.6%

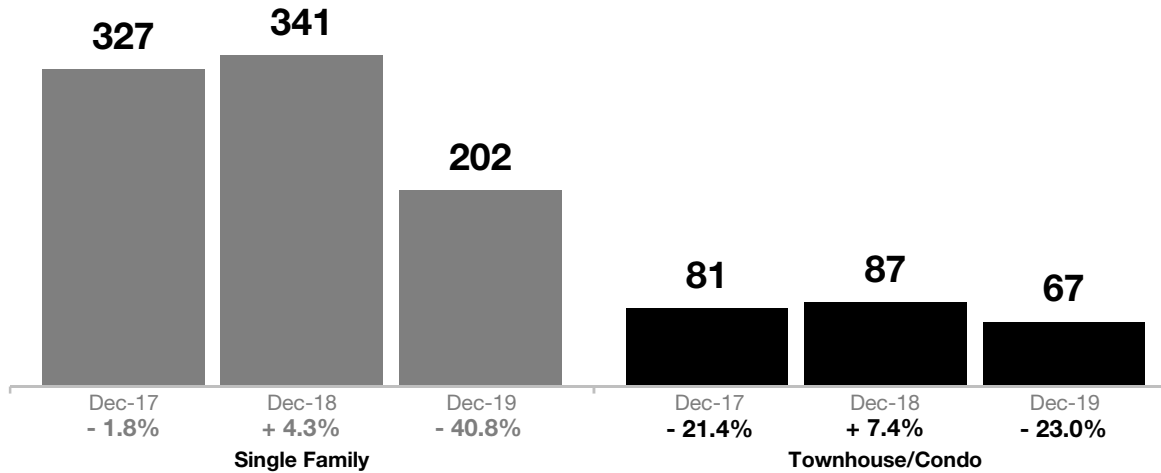
Historical Housing Affordability Index by Month



Inventory of Active Listings

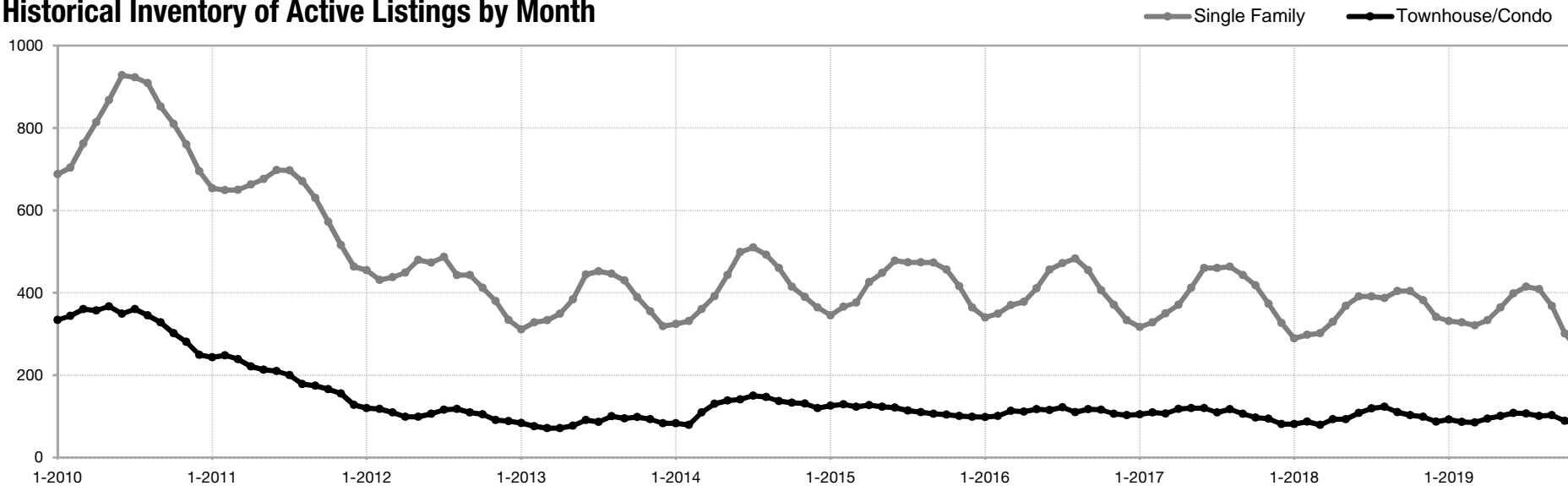


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	331	+14.5%	92	+13.6%
Feb-2019	328	+10.1%	86	-1.1%
Mar-2019	321	+6.3%	85	+7.6%
Apr-2019	333	+1.2%	94	+1.1%
May-2019	364	-1.1%	101	+8.6%
Jun-2019	398	+1.8%	108	0.0%
Jul-2019	415	+6.1%	107	-10.1%
Aug-2019	409	+5.7%	101	-17.9%
Sep-2019	368	-8.9%	103	-6.4%
Oct-2019	301	-25.5%	89	-13.6%
Nov-2019	263	-31.2%	81	-18.2%
Dec-2019	202	-40.8%	67	-23.0%

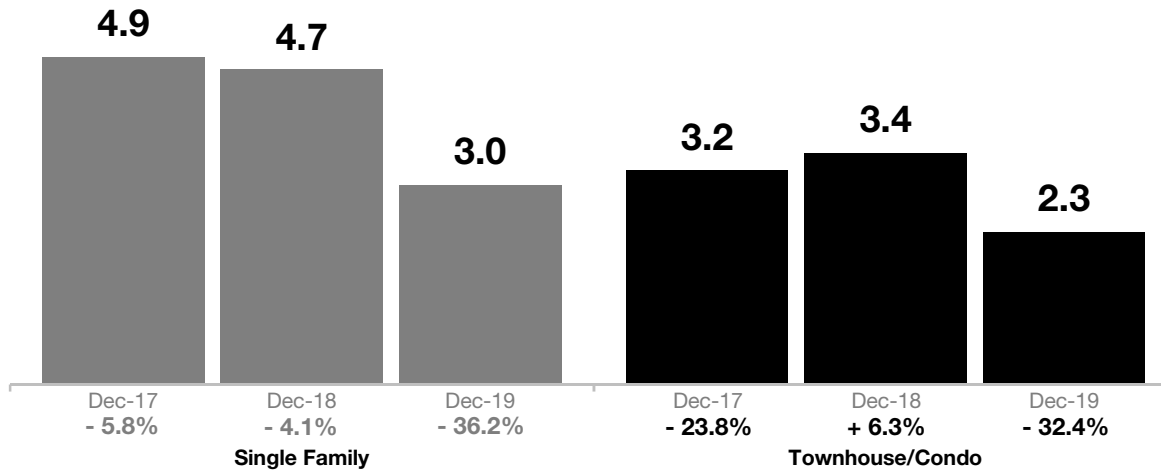
Historical Inventory of Active Listings by Month



Months Supply of Inventory

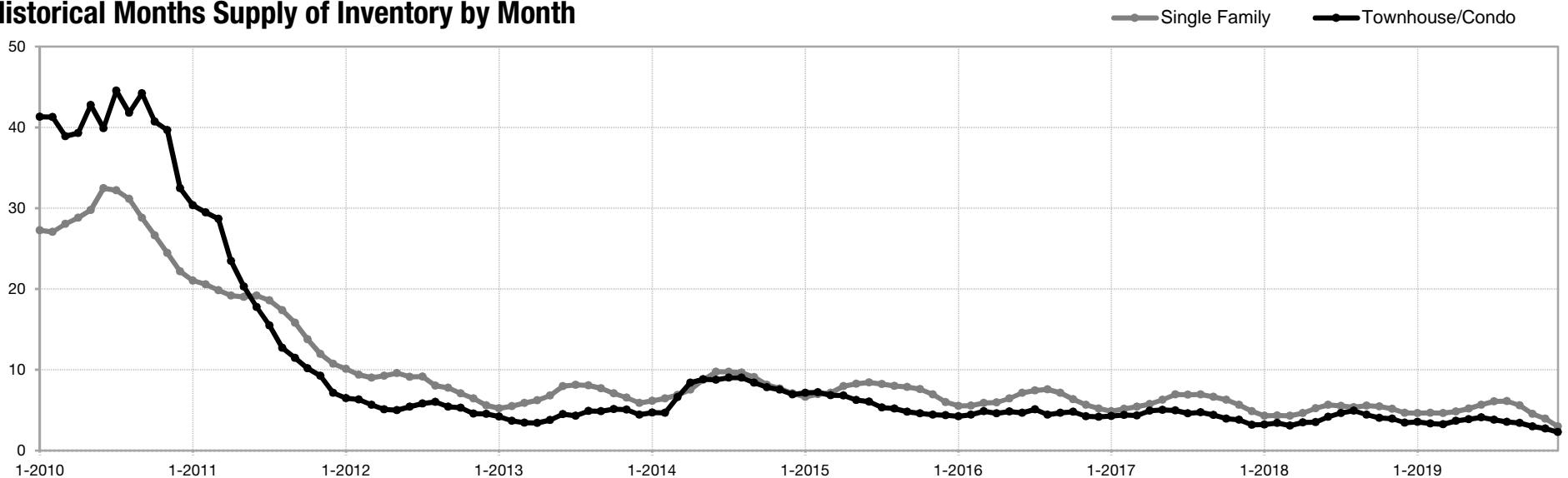


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	4.6	+7.0%	3.5	+9.4%
Feb-2019	4.6	+7.0%	3.4	0.0%
Mar-2019	4.6	+7.0%	3.3	+6.5%
Apr-2019	4.8	+4.3%	3.7	+5.7%
May-2019	5.2	0.0%	3.9	+11.4%
Jun-2019	5.6	0.0%	4.1	-2.4%
Jul-2019	6.1	+10.9%	3.8	-17.4%
Aug-2019	6.1	+13.0%	3.5	-28.6%
Sep-2019	5.6	0.0%	3.4	-22.7%
Oct-2019	4.5	-18.2%	3.0	-25.0%
Nov-2019	3.9	-25.0%	2.7	-30.8%
Dec-2019	3.0	-36.2%	2.3	-32.4%

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.



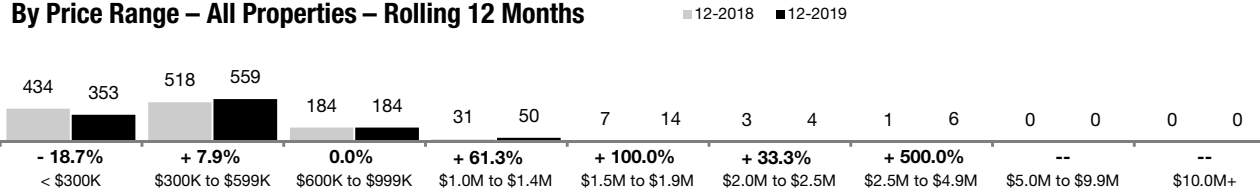
Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		59	62	+ 5.1%	1,563	1,482	- 5.2%
Pending Sales		60	72	+ 20.0%	1,163	1,196	+ 2.8%
Sold Listings		75	90	+ 20.0%	1,178	1,170	- 0.7%
Median Sales Price		\$315,000	\$426,000	+ 35.2%	\$357,000	\$380,000	+ 6.4%
Avg. Sales Price		\$392,067	\$533,932	+ 36.2%	\$434,452	\$484,451	+ 11.5%
Pct. of List Price Received		97.4%	97.4%	0.0%	97.9%	97.9%	0.0%
Days on Market		79	88	+ 11.4%	71	76	+ 7.0%
Affordability Index		108	86	- 20.4%	96	96	0.0%
Active Listings		428	269	- 37.1%	--	--	--
Months Supply		4.4	2.8	- 36.4%	--	--	--

Closed Sales

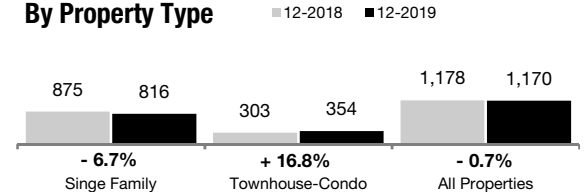
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2018	12-2019	Change	12-2018	12-2019	Change
\$299,999 and Below	254	182	-28.3%	180	171	-5.0%
\$300,000 to \$599,999	416	404	-2.9%	102	155	+52.0%
\$600,000 to \$999,999	164	163	-0.6%	20	21	+5.0%
\$1,000,000 to \$1,499,999	30	43	+43.3%	1	7	+600.0%
\$1,500,00 to \$1,999,999	7	14	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	1	6	+500.0%	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	875	816	-6.7%	303	354	+16.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2019	12-2019	Change	11-2019	12-2019	Change
\$299,999 and Below	9	10	+11.1%	10	14	+40.0%
\$300,000 to \$599,999	34	36	+5.9%	8	7	-12.5%
\$600,000 to \$999,999	13	12	-7.7%	2	1	-50.0%
\$1,000,000 to \$1,499,999	2	7	+250.0%	0	1	--
\$1,500,00 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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	62	67	+8.1%	20	23	+15.0%

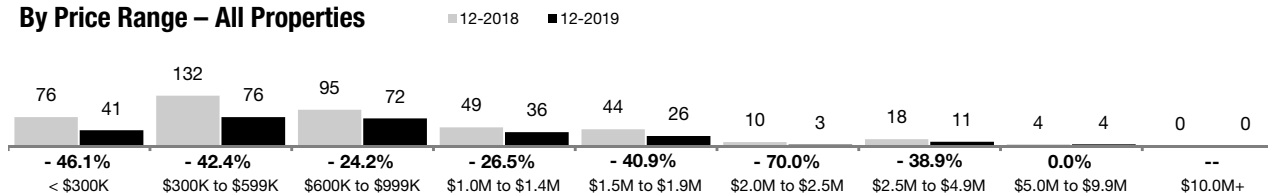
Year to Date

By Price Range	Single Family			Condo		
	12-2018	12-2019	Change	12-2018	12-2019	Change
\$299,999 and Below	254	182	-28.3%	180	171	-5.0%
\$300,000 to \$599,999	416	404	-2.9%	102	155	+52.0%
\$600,000 to \$999,999	164	163	-0.6%	20	21	+5.0%
\$1,000,000 to \$1,499,999	30	43	+43.3%	1	7	+600.0%
\$1,500,00 to \$1,999,999	7	14	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	1	6	+500.0%	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	875	816	-6.7%	303	354	+16.8%

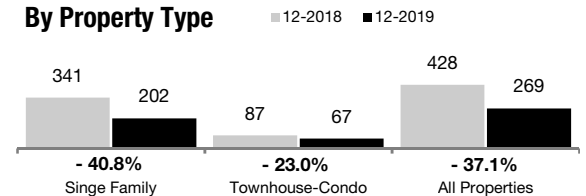
Inventory of Active Listings

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		
	12-2018	12-2019	Change	12-2018	12-2019	Change
\$299,999 and Below	39	15	-61.5%	37	26	-29.7%
\$300,000 to \$599,999	99	57	-42.4%	33	19	-42.4%
\$600,000 to \$999,999	86	57	-33.7%	9	15	+66.7%
\$1,000,000 to \$1,499,999	42	30	-28.6%	7	6	-14.3%
\$1,500,00 to \$1,999,999	43	26	-39.5%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	2	-80.0%	0	1	--
\$2,500,000 to \$4,999,999	18	11	-38.9%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	341	202	-40.8%	87	67	-23.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2019	12-2019	Change	11-2019	12-2019	Change
\$299,999 and Below	18	15	-16.7%	34	26	-23.5%
\$300,000 to \$599,999	84	57	-32.1%	23	19	-17.4%
\$600,000 to \$999,999	73	57	-21.9%	18	15	-16.7%
\$1,000,000 to \$1,499,999	35	30	-14.3%	6	6	0.0%
\$1,500,00 to \$1,999,999	33	26	-21.2%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	1	--
\$2,500,000 to \$4,999,999	13	11	-15.4%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	263	202	-23.2%	81	67	-17.3%

Year to Date

By Price Range	Single Family			Condo		
	12-2018	12-2019	Change	12-2018	12-2019	Change
\$299,999 and Below	39	15	-61.5%	37	26	-29.7%
\$300,000 to \$599,999	99	57	-42.4%	33	19	-42.4%
\$600,000 to \$999,999	86	57	-33.7%	9	15	+66.7%
\$1,000,000 to \$1,499,999	42	30	-28.6%	7	6	-14.3%
\$1,500,00 to \$1,999,999	43	26	-39.5%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	2	-80.0%	0	1	--
\$2,500,000 to \$4,999,999	18	11	-38.9%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	341	202	-40.8%	87	67	-23.0%

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.