



Monthly Indicators

January 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 10.2 percent for single family homes but decreased 17.9 percent for townhouse-condo properties. Pending Sales increased 18.9 percent for single family homes and 62.5 percent for townhouse-condo properties.

The Median Sales Price was down 8.3 percent to \$389,900 for single family homes but increased 3.7 percent to \$335,000 for townhouse-condo properties. Days on Market increased 12.8 percent for single family homes but decreased 63.6 percent for townhouse-condo properties.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Activity Snapshot

- 10.3% **- 3.5%** **- 38.3%**

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
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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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		59	65	+ 10.2%	59	65	+ 10.2%
Pending Sales		53	63	+ 18.9%	53	63	+ 18.9%
Sold Listings		35	39	+ 11.4%	35	39	+ 11.4%
Median Sales Price		\$425,000	\$389,900	- 8.3%	\$425,000	\$389,900	- 8.3%
Avg. Sales Price		\$536,241	\$489,674	- 8.7%	\$536,241	\$489,674	- 8.7%
Pct. of List Price Received		98.3%	97.4%	- 0.9%	98.3%	97.4%	- 0.9%
Days on Market		78	88	+ 12.8%	78	88	+ 12.8%
Affordability Index		80	96	+ 20.0%	80	96	+ 20.0%
Active Listings		331	198	- 40.2%	--	--	--
Months Supply		4.6	2.9	- 37.0%	--	--	--

Townhouse/Condo Market Overview

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

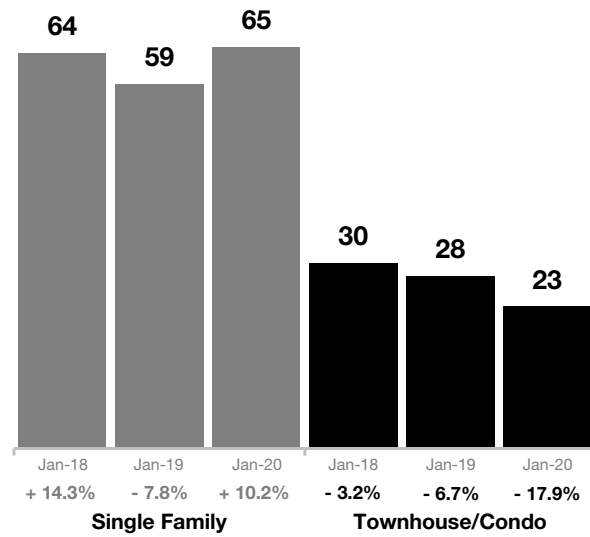


Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		28	23	- 17.9%	28	23	- 17.9%
Pending Sales		16	26	+ 62.5%	16	26	+ 62.5%
Sold Listings		23	13	- 43.5%	23	13	- 43.5%
Median Sales Price		\$323,000	\$335,000	+ 3.7%	\$323,000	\$335,000	+ 3.7%
Avg. Sales Price		\$351,087	\$386,524	+ 10.1%	\$351,087	\$386,524	+ 10.1%
Pct. of List Price Received		97.3%	98.2%	+ 0.9%	97.3%	98.2%	+ 0.9%
Days on Market		110	40	- 63.6%	110	40	- 63.6%
Affordability Index		106	112	+ 5.7%	106	112	+ 5.7%
Active Listings		92	63	- 31.5%	--	--	--
Months Supply		3.5	2.2	- 37.1%	--	--	--

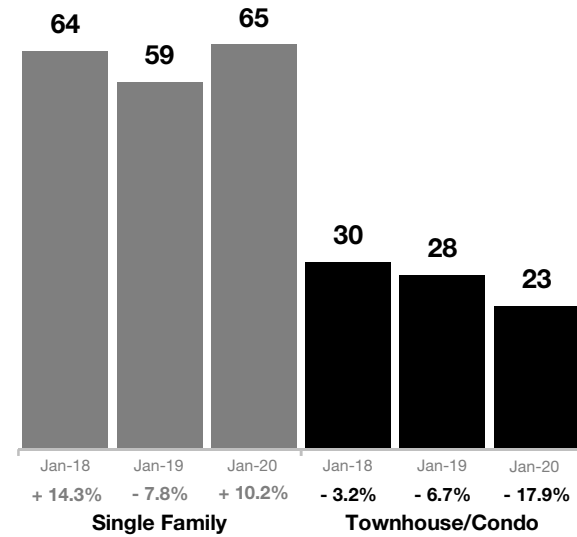
New Listings



January

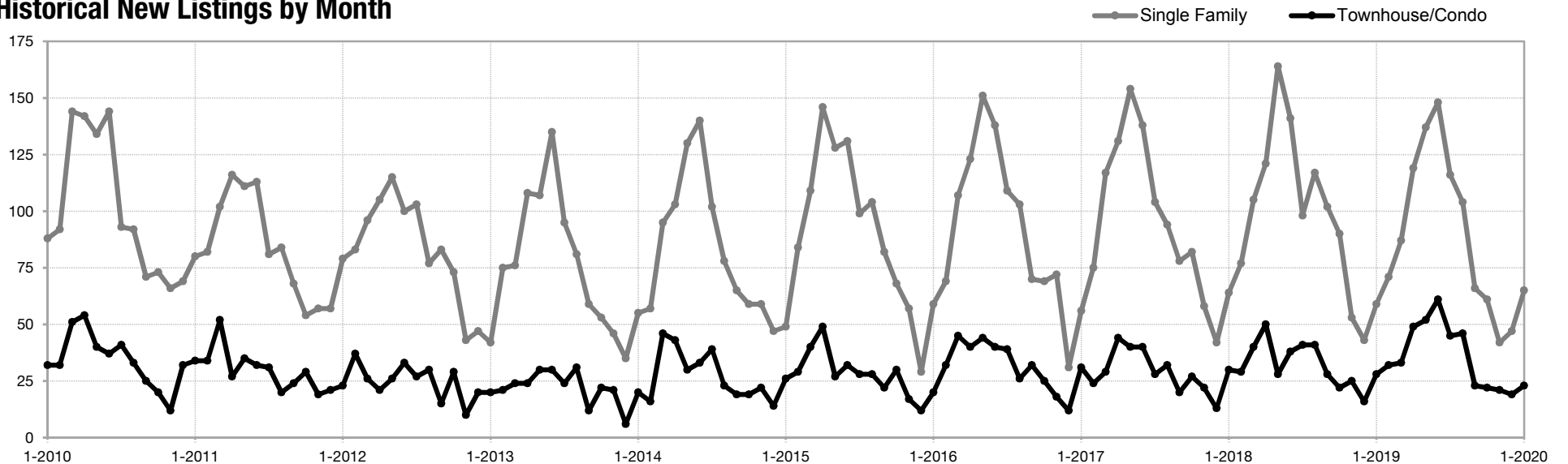


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	61	-32.2%	22	0.0%
Nov-2019	42	-20.8%	21	-16.0%
Dec-2019	47	+9.3%	19	+18.8%
Jan-2020	65	+10.2%	23	-17.9%

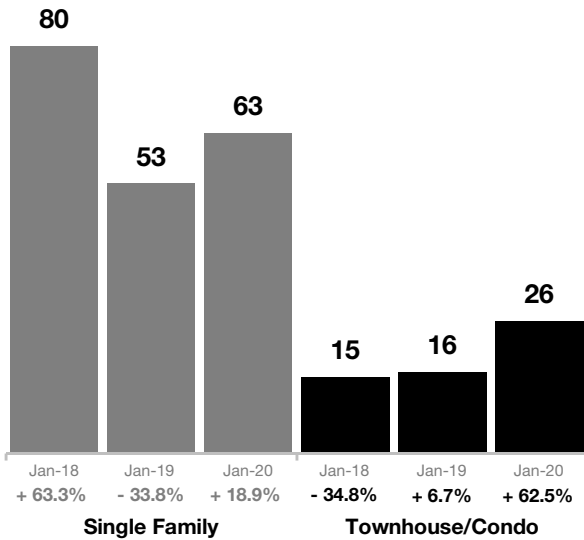
Historical New Listings by Month



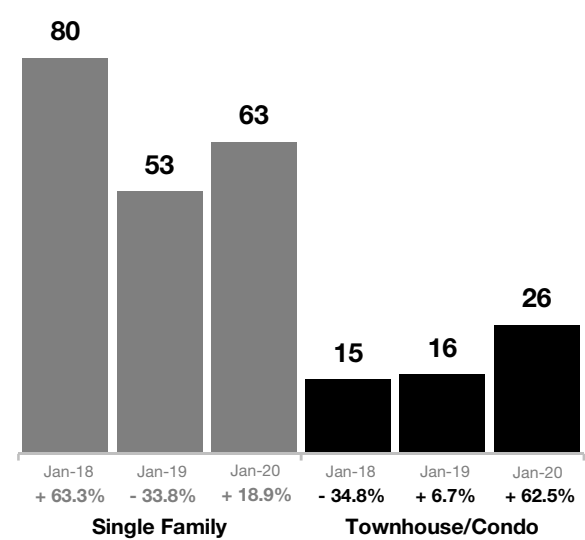
Pending Sales



January

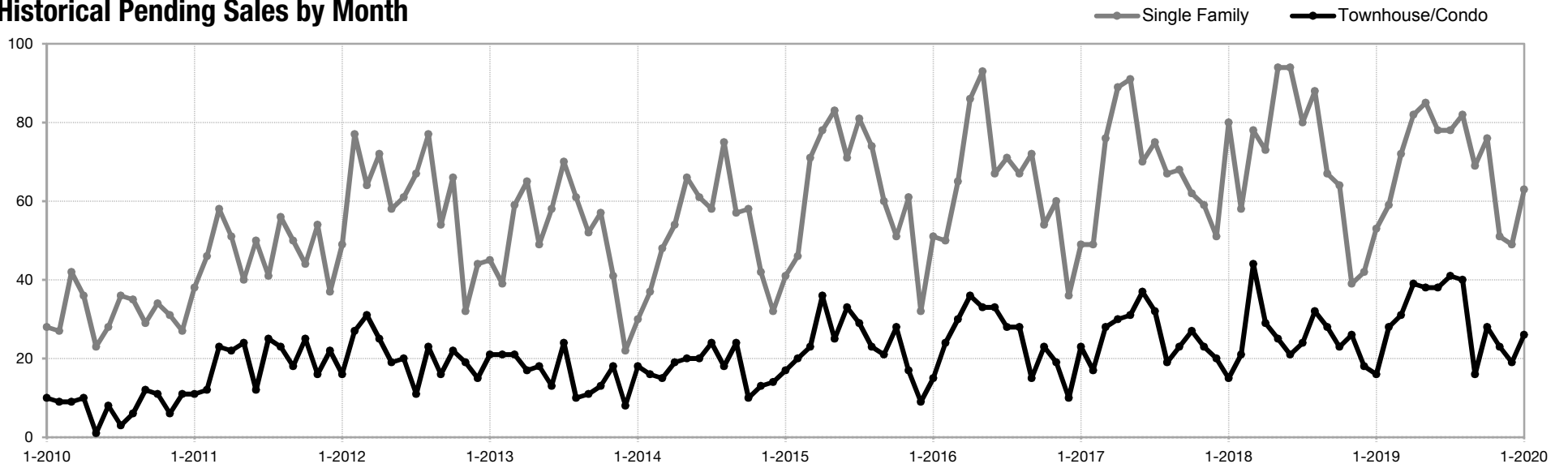


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	76	+18.8%	28	+21.7%
Nov-2019	51	+30.8%	23	-11.5%
Dec-2019	49	+16.7%	19	+5.6%
Jan-2020	63	+18.9%	26	+62.5%

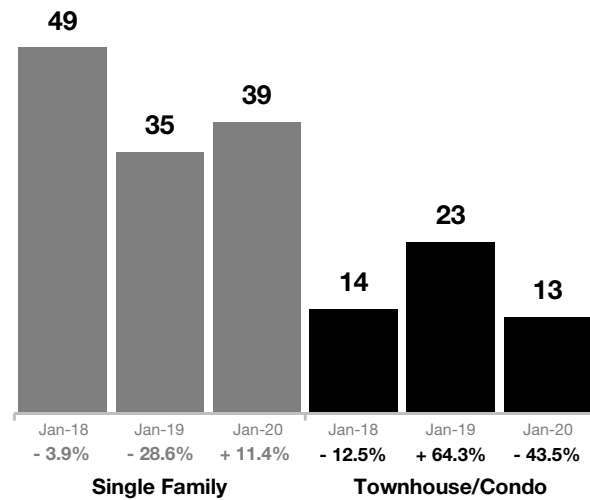
Historical Pending Sales by Month



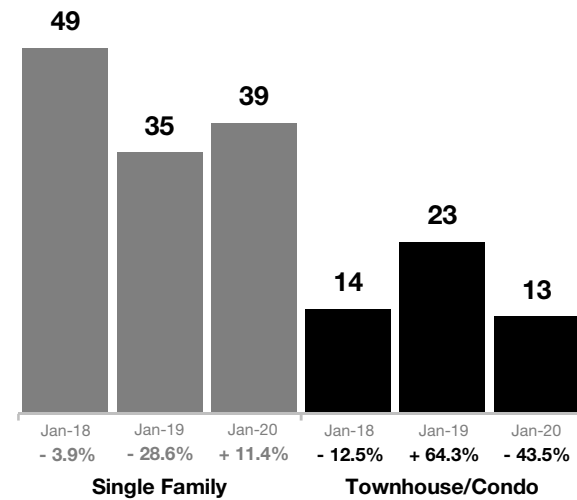
Sold Listings



January

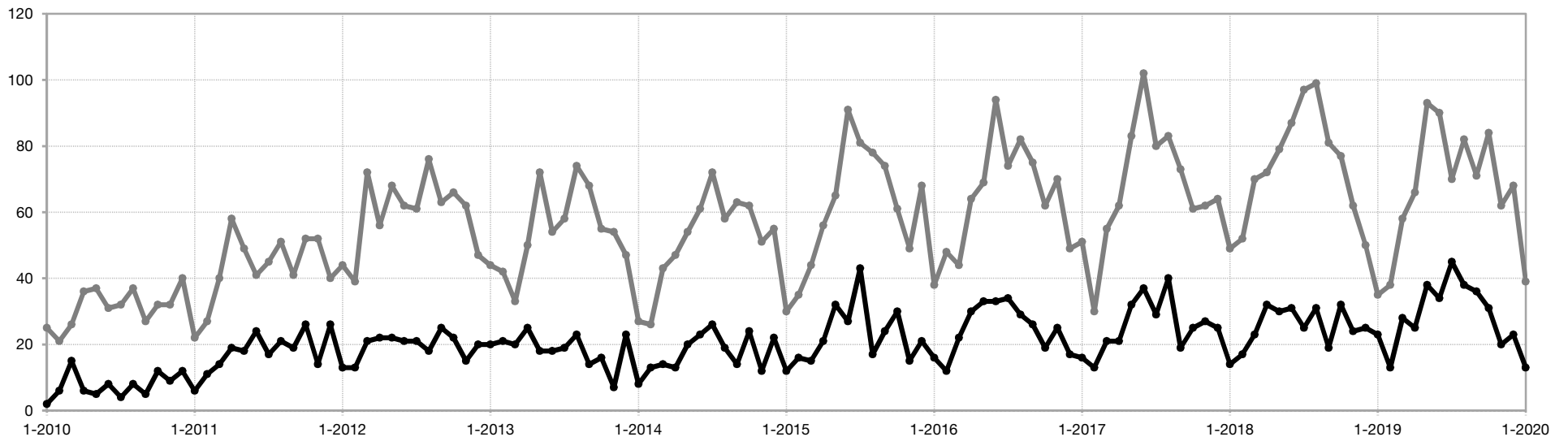


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	68	+36.0%	23	-8.0%
Jan-2020	39	+11.4%	13	-43.5%

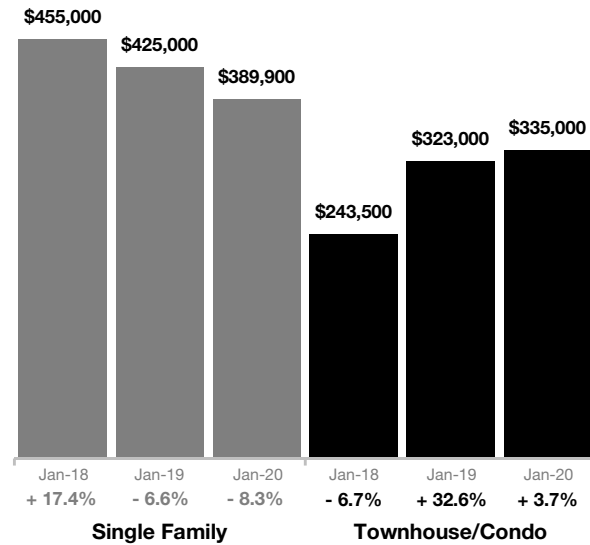
Historical Sold Listings by Month



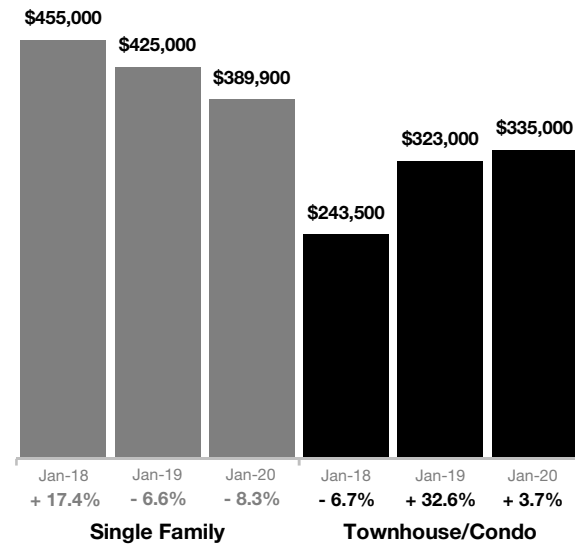
Median Sales Price



January

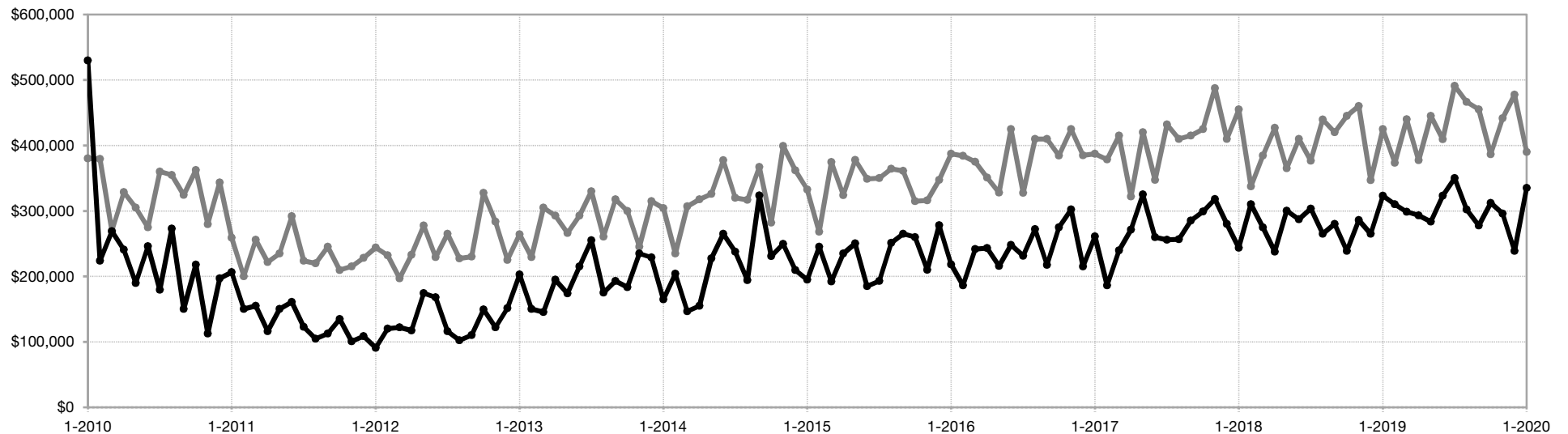


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	\$477,500	+37.6%	\$239,000	-9.8%
Jan-2020	\$389,900	-8.3%	\$335,000	+3.7%

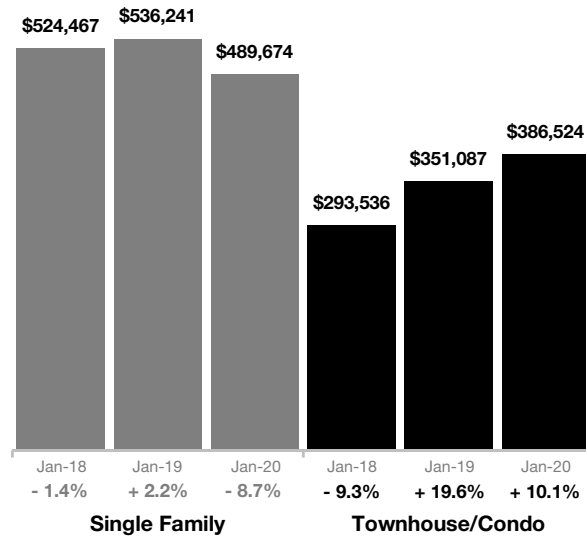
Historical Median Sales Price by Month



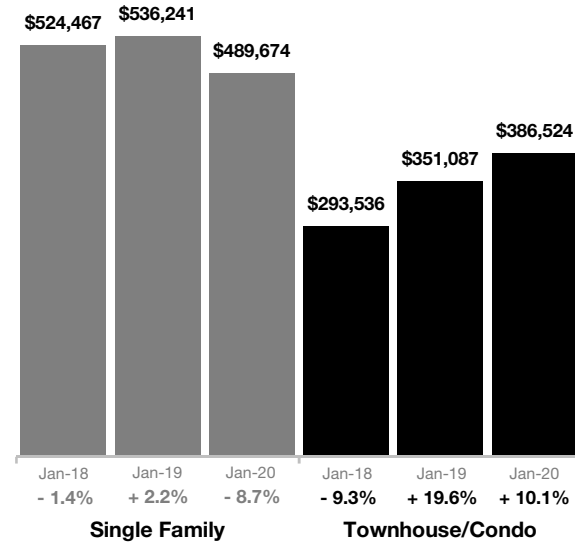
Average Sales Price



January

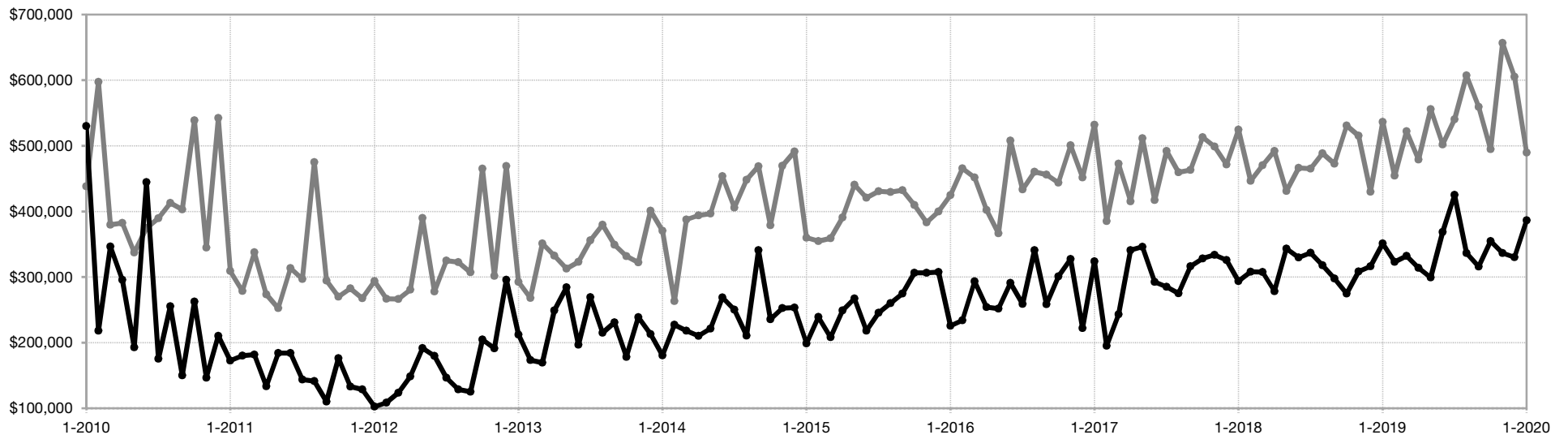


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	\$605,346	+40.8%	\$330,017	+4.3%
Jan-2020	\$489,674	-8.7%	\$386,524	+10.1%

Historical Average Sales Price by Month

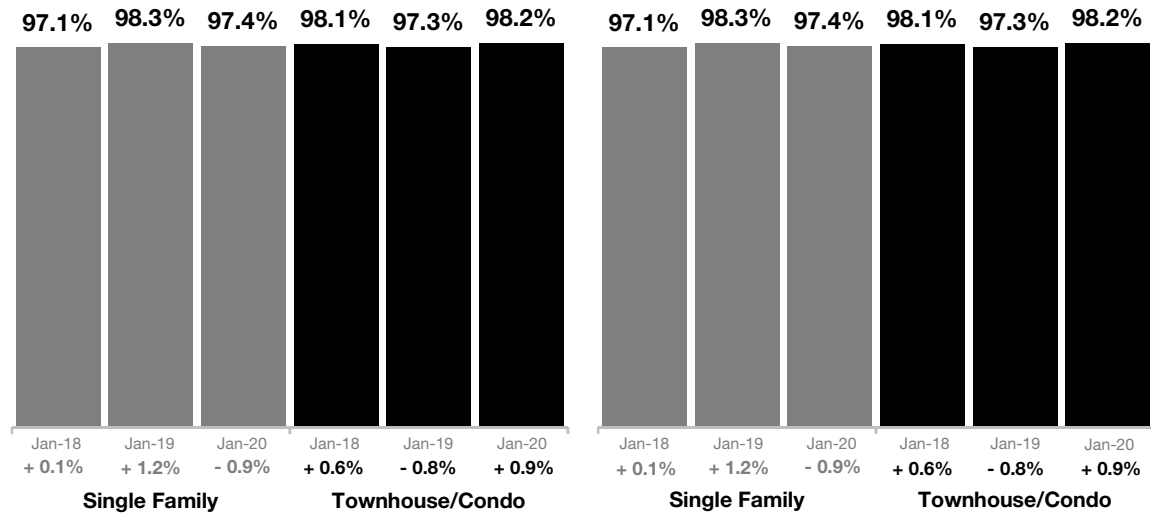


Percent of List Price Received



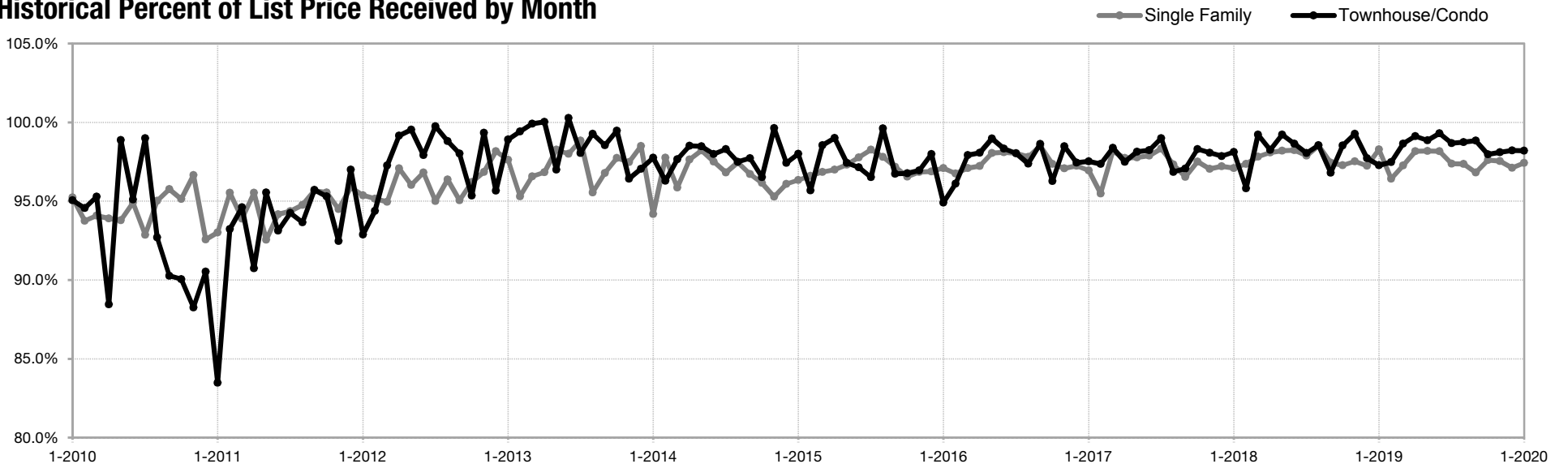
January

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Jan-2020	97.4%	-0.9%	98.2%	+0.9%

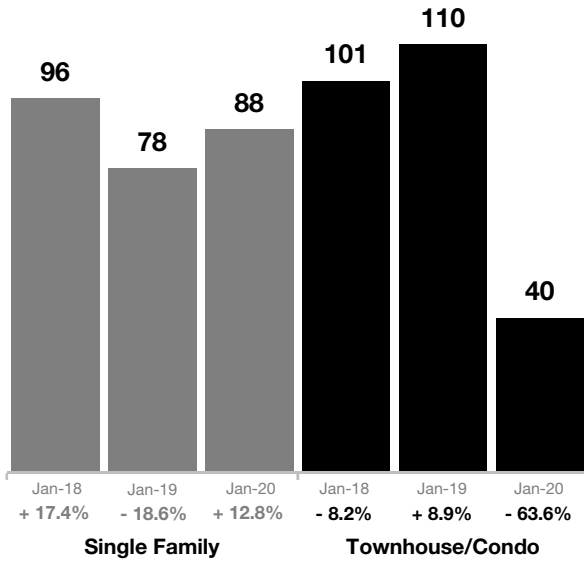
Historical Percent of List Price Received by Month



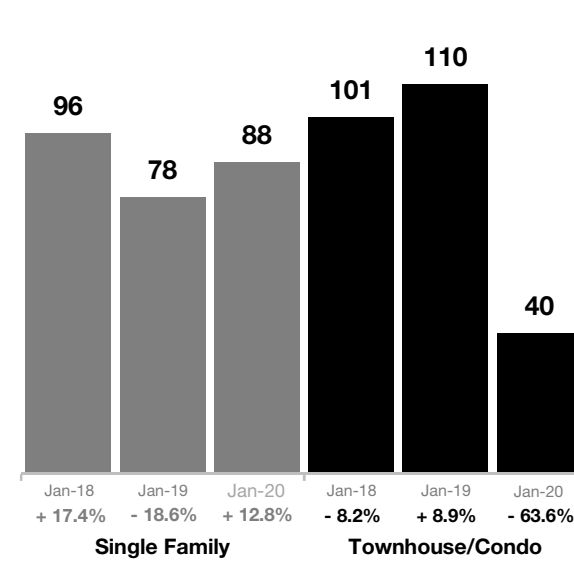
Days on Market Until Sale



January

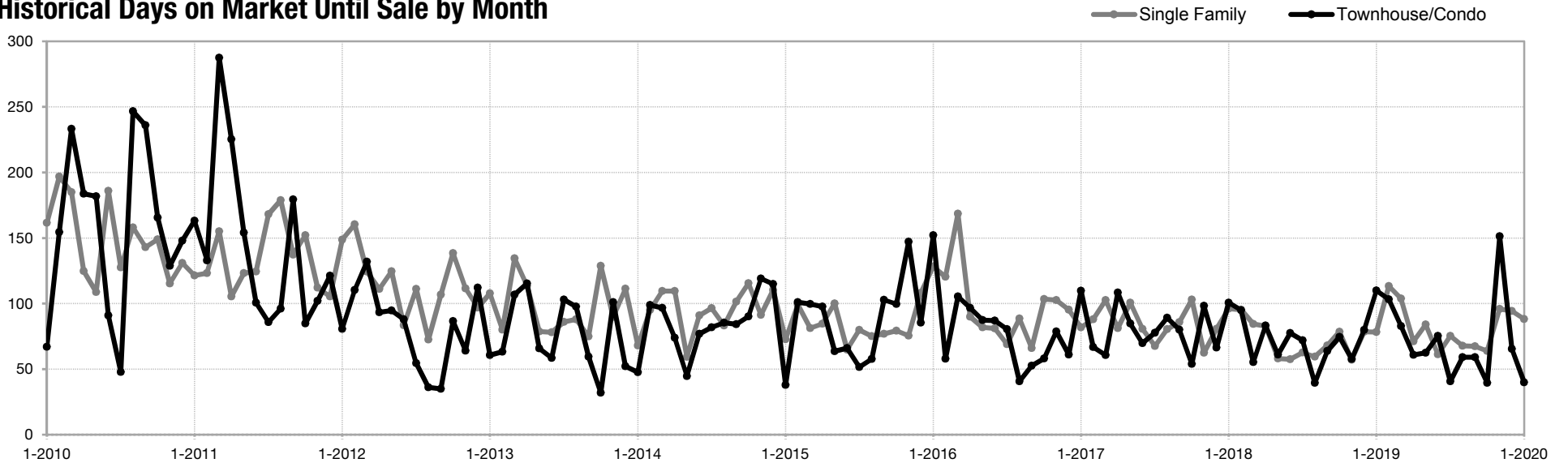


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	94	+20.5%	65	-18.8%
Jan-2020	88	+12.8%	40	-63.6%

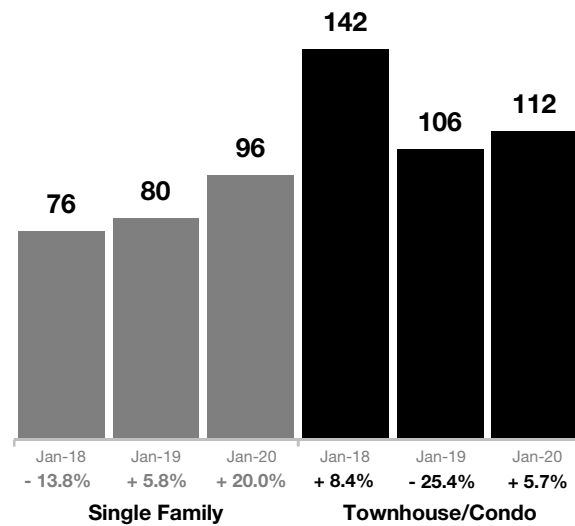
Historical Days on Market Until Sale by Month



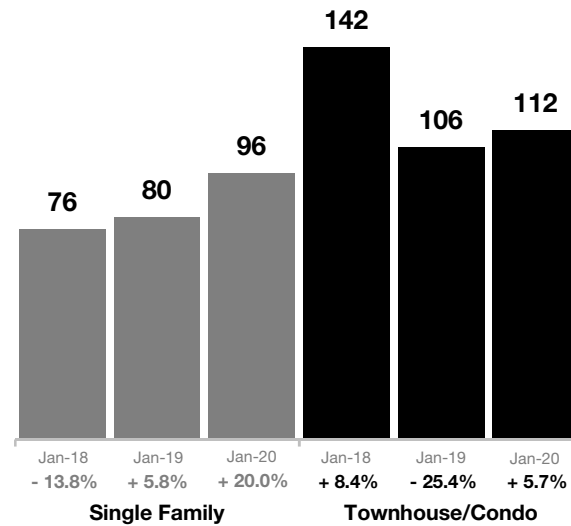
Housing Affordability Index



January

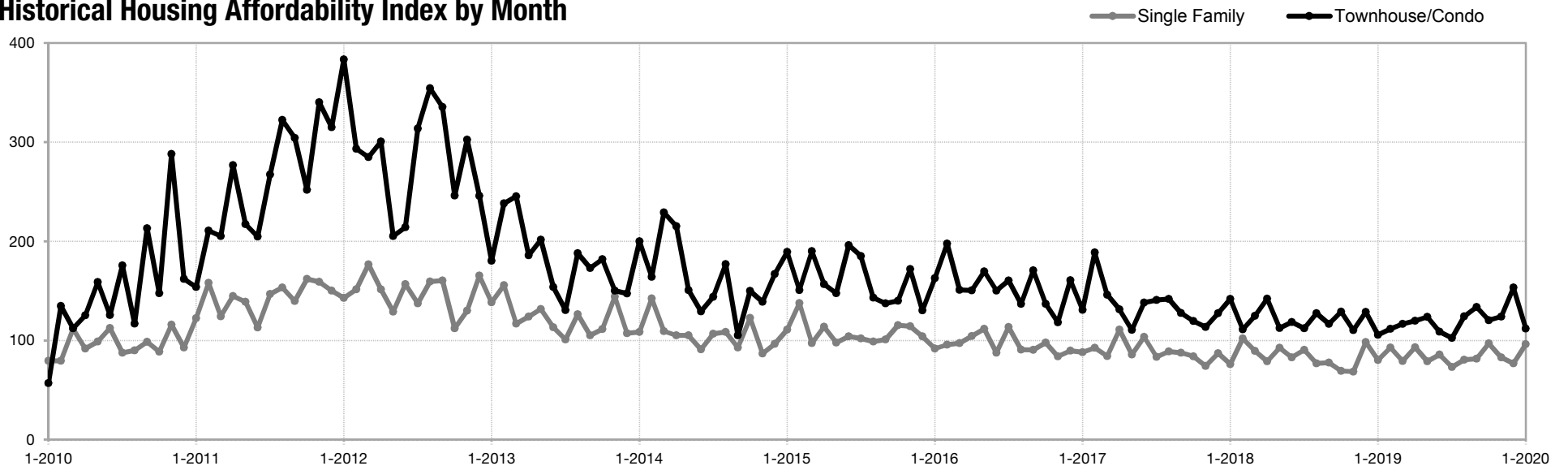


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Jan-2020	96	+20.0%	112	+5.7%

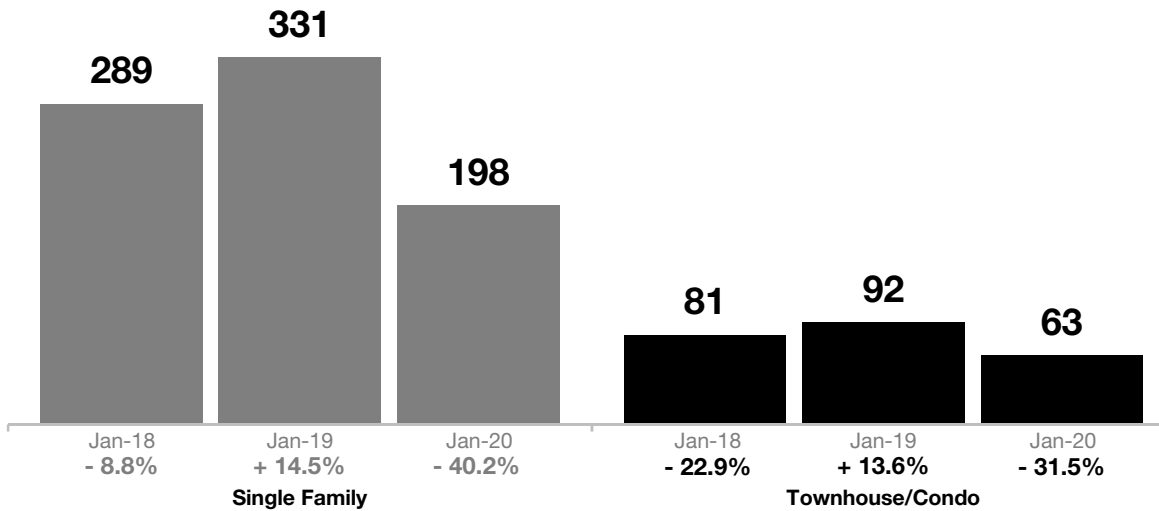
Historical Housing Affordability Index by Month



Inventory of Active Listings

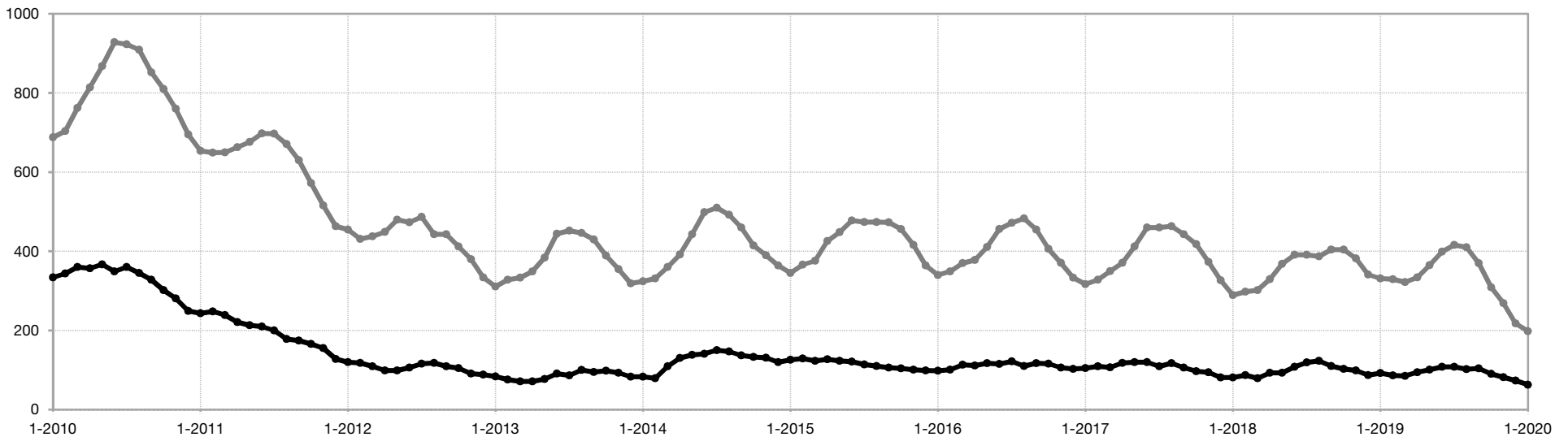


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Feb-2019	329	+10.4%	86	-1.1%
Mar-2019	322	+6.6%	85	+7.6%
Apr-2019	334	+1.5%	94	+1.1%
May-2019	365	-0.8%	101	+8.6%
Jun-2019	399	+2.0%	108	0.0%
Jul-2019	416	+6.4%	108	-9.2%
Aug-2019	410	+5.9%	102	-17.1%
Sep-2019	370	-8.4%	104	-5.5%
Oct-2019	309	-23.5%	90	-12.6%
Nov-2019	269	-29.6%	82	-17.2%
Dec-2019	218	-36.1%	73	-16.1%
Jan-2020	198	-40.2%	63	-31.5%

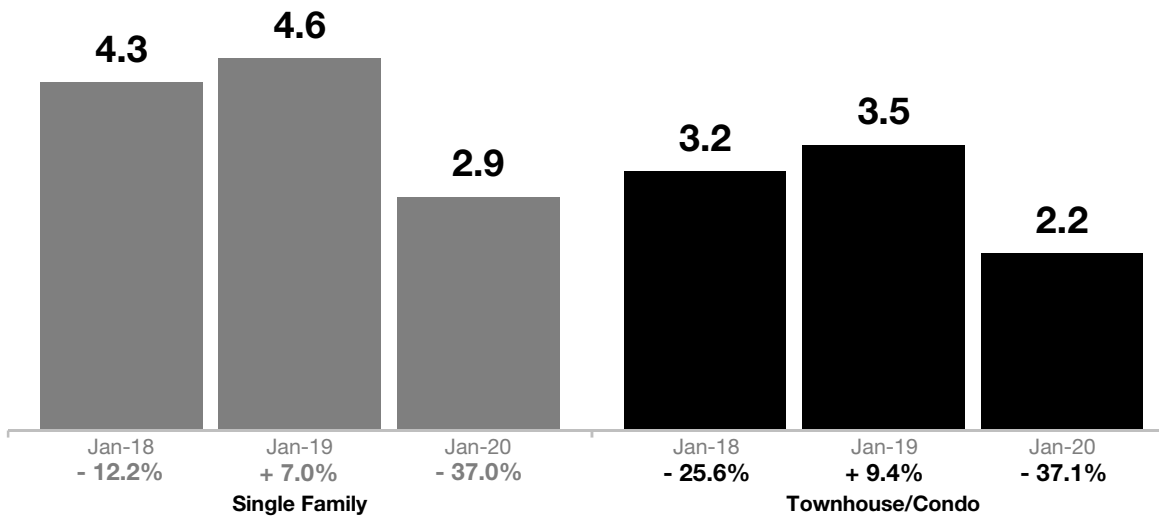
Historical Inventory of Active Listings by Month



Months Supply of Inventory

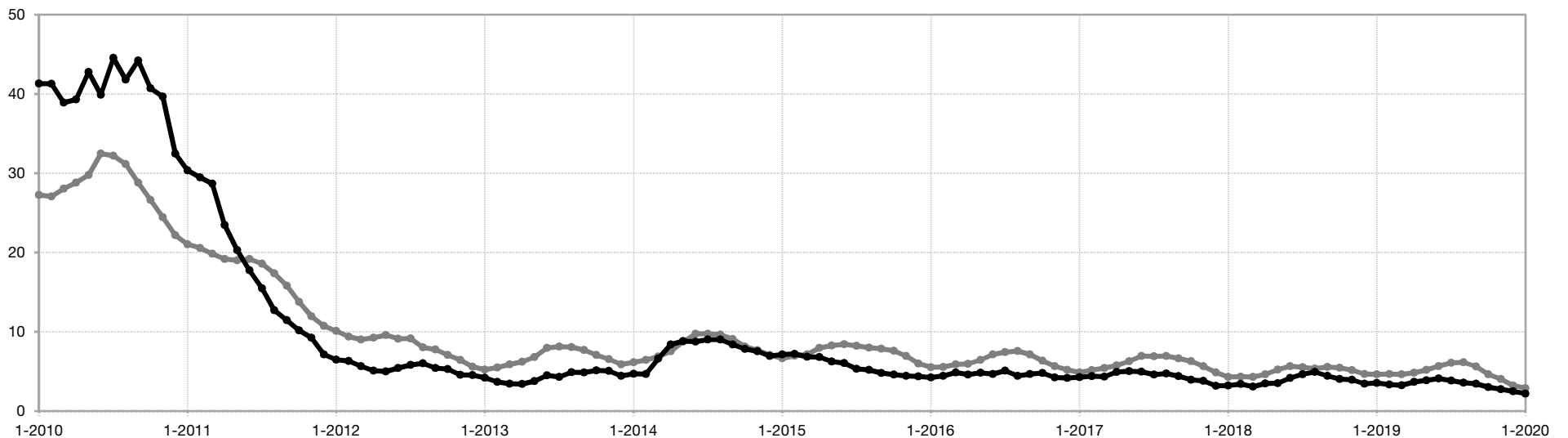


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Feb-2019	4.7	+9.3%	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	5.7	+1.8%	4.1	-2.4%
Jul-2019	6.1	+10.9%	3.8	-17.4%
Aug-2019	6.1	+13.0%	3.6	-26.5%
Sep-2019	5.6	0.0%	3.5	-20.5%
Oct-2019	4.6	-16.4%	3.0	-25.0%
Nov-2019	4.0	-23.1%	2.8	-28.2%
Dec-2019	3.2	-31.9%	2.5	-26.5%
Jan-2020	2.9	-37.0%	2.2	-37.1%

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.



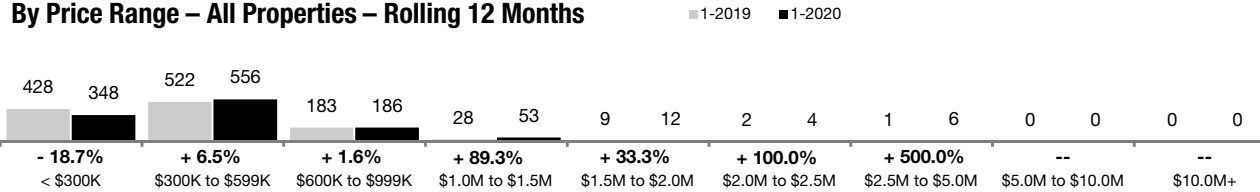
Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		87	88	+ 1.1%	87	88	+ 1.1%
Pending Sales		69	89	+ 29.0%	69	89	+ 29.0%
Sold Listings		58	52	- 10.3%	58	52	- 10.3%
Median Sales Price		\$358,000	\$345,450	- 3.5%	\$358,000	\$345,450	- 3.5%
Avg. Sales Price		\$462,818	\$463,887	+ 0.2%	\$462,818	\$463,887	+ 0.2%
Pct. of List Price Received		97.9%	97.6%	- 0.3%	97.9%	97.6%	- 0.3%
Days on Market		91	76	- 16.5%	91	76	- 16.5%
Affordability Index		95	109	+ 14.7%	95	109	+ 14.7%
Active Listings		423	261	- 38.3%	--	--	--
Months Supply		4.3	2.7	- 37.2%	--	--	--

Closed Sales

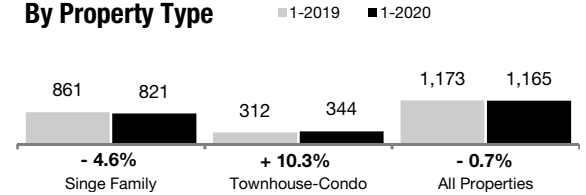
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	249	183	-26.5%	179	165	-7.8%
\$300,000 to \$599,999	411	403	-1.9%	111	153	+37.8%
\$600,000 to \$999,999	162	168	+3.7%	21	18	-14.3%
\$1,000,000 to \$1,499,999	27	45	+66.7%	1	8	+700.0%
\$1,500,00 to \$1,999,999	9	12	+33.3%	0	0	--
\$2,000,000 to \$2,499,999	2	4	+100.0%	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	861	821	-4.6%	312	344	+10.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2019	1-2020	Change	12-2019	1-2020	Change
\$299,999 and Below	10	9	-10.0%	14	4	-71.4%
\$300,000 to \$599,999	36	16	-55.6%	7	8	+14.3%
\$600,000 to \$999,999	13	12	-7.7%	1	0	-100.0%
\$1,000,000 to \$1,499,999	7	2	-71.4%	1	1	0.0%
\$1,500,00 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	1	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	68	39	-42.6%	23	13	-43.5%

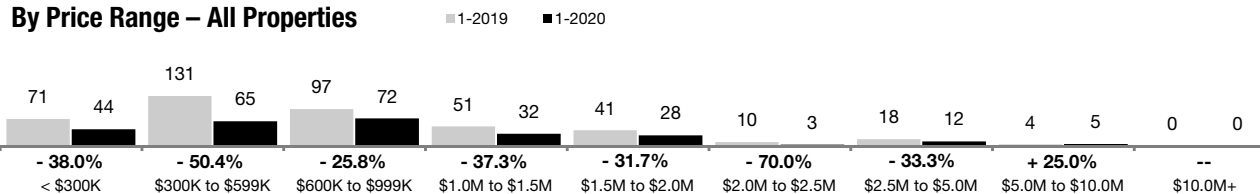
Year to Date

By Price Range	Single Family			Condo		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	8	9	+12.5%	10	4	-60.0%
\$300,000 to \$599,999	17	16	-5.9%	10	8	-20.0%
\$600,000 to \$999,999	8	12	+50.0%	3	0	-100.0%
\$1,000,000 to \$1,499,999	0	2	--	0	1	--
\$1,500,00 to \$1,999,999	2	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	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	35	39	+11.4%	23	13	-43.5%

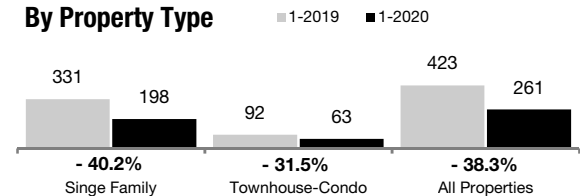
Inventory of Active Listings

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		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	33	17	-48.5%	38	27	-28.9%
\$300,000 to \$599,999	98	49	-50.0%	33	16	-51.5%
\$600,000 to \$999,999	84	58	-31.0%	13	14	+7.7%
\$1,000,000 to \$1,499,999	44	27	-38.6%	7	5	-28.6%
\$1,500,00 to \$1,999,999	40	28	-30.0%	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	12	-33.3%	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	331	198	-40.2%	92	63	-31.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2019	1-2020	Change	12-2019	1-2020	Change
\$299,999 and Below	19	17	-10.5%	28	27	-3.6%
\$300,000 to \$599,999	65	49	-24.6%	21	16	-23.8%
\$600,000 to \$999,999	59	58	-1.7%	17	14	-17.6%
\$1,000,000 to \$1,499,999	31	27	-12.9%	6	5	-16.7%
\$1,500,00 to \$1,999,999	27	28	+3.7%	0	0	--
\$2,000,000 to \$2,499,999	2	2	0.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	11	12	+9.1%	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	218	198	-9.2%	73	63	-13.7%

Year to Date

By Price Range	Single Family			Condo		
	1-2019	1-2020	Change	1-2019	1-2020	Change
\$299,999 and Below	8	9	+12.5%	10	4	-60.0%
\$300,000 to \$599,999	17	16	-5.9%	10	8	-20.0%
\$600,000 to \$999,999	8	12	+50.0%	3	0	-100.0%
\$1,000,000 to \$1,499,999	0	2	--	0	1	--
\$1,500,00 to \$1,999,999	2	0	-100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	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	35	39	+11.4%	23	13	-43.5%

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.