



Monthly Indicators

February 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 19.7 percent for single family homes and 6.3 percent for townhouse-condo properties. Pending Sales increased 22.0 percent for single family homes but decreased 28.6 percent for townhouse-condo properties.

The Median Sales Price was up 22.5 percent to \$457,500 for single family homes but decreased 4.2 percent to \$297,000 for townhouse-condo properties. Days on Market decreased 42.5 percent for single family homes and 1.9 percent for townhouse-condo properties.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

+ 27.5%	+ 19.1%	- 40.0%
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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		71	57	- 19.7%	130	130	0.0%
Pending Sales		59	72	+ 22.0%	112	133	+ 18.8%
Sold Listings		38	44	+ 15.8%	73	83	+ 13.7%
Median Sales Price		\$373,500	\$457,500	+ 22.5%	\$405,000	\$425,000	+ 4.9%
Avg. Sales Price		\$454,422	\$610,090	+ 34.3%	\$493,650	\$553,509	+ 12.1%
Pct. of List Price Received		96.4%	97.6%	+ 1.2%	97.3%	97.5%	+ 0.2%
Days on Market		113	65	- 42.5%	96	76	- 20.8%
Affordability Index		93	83	- 10.8%	85	89	+ 4.7%
Active Listings		329	184	- 44.1%	--	--	--
Months Supply		4.7	2.7	- 42.6%	--	--	--

Townhouse/Condo Market Overview

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

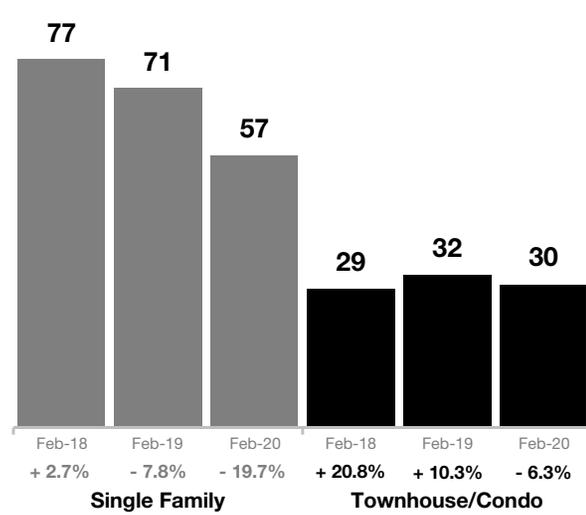


Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		32	30	- 6.3%	60	55	- 8.3%
Pending Sales		28	20	- 28.6%	44	45	+ 2.3%
Sold Listings		13	21	+ 61.5%	36	37	+ 2.8%
Median Sales Price		\$310,000	\$297,000	- 4.2%	\$317,500	\$315,000	- 0.8%
Avg. Sales Price		\$322,869	\$331,595	+ 2.7%	\$340,897	\$383,205	+ 12.4%
Pct. of List Price Received		97.5%	98.8%	+ 1.3%	97.3%	99.1%	+ 1.8%
Days on Market		103	101	- 1.9%	108	72	- 33.3%
Affordability Index		112	128	+ 14.3%	109	120	+ 10.1%
Active Listings		86	65	- 24.4%	--	--	--
Months Supply		3.4	2.2	- 35.3%	--	--	--

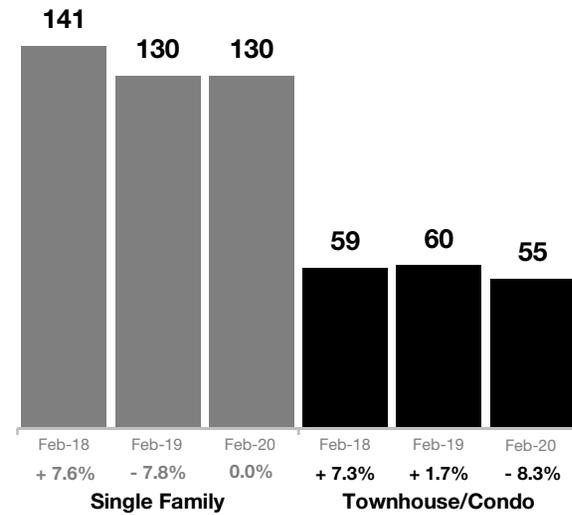
New Listings



February

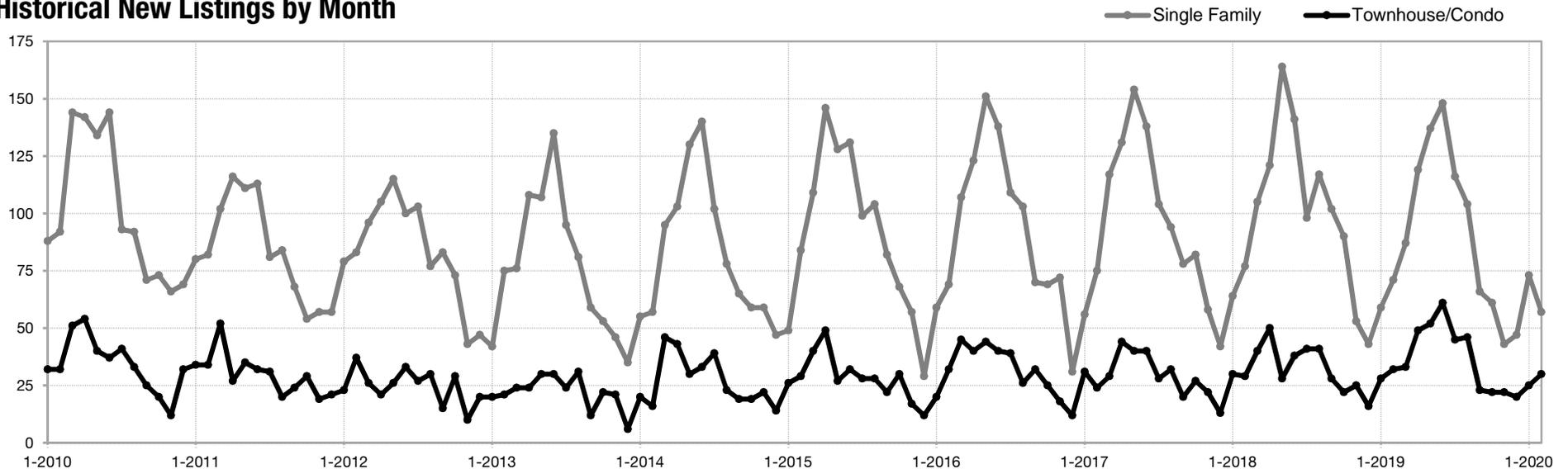


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	43	-18.9%	22	-12.0%
Dec-2019	47	+9.3%	20	+25.0%
Jan-2020	73	+23.7%	25	-10.7%
Feb-2020	57	-19.7%	30	-6.3%

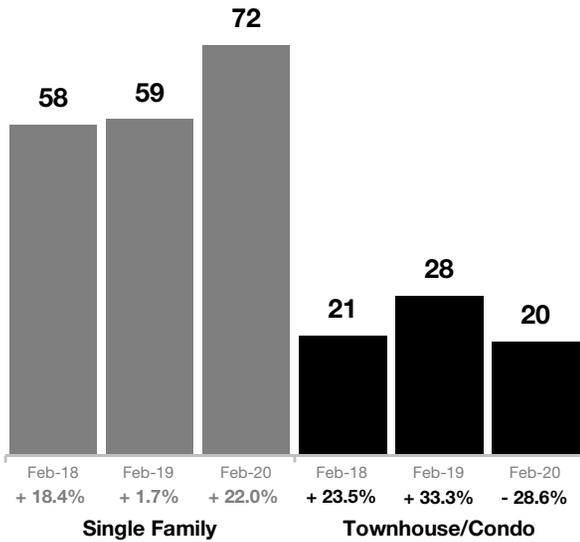
Historical New Listings by Month



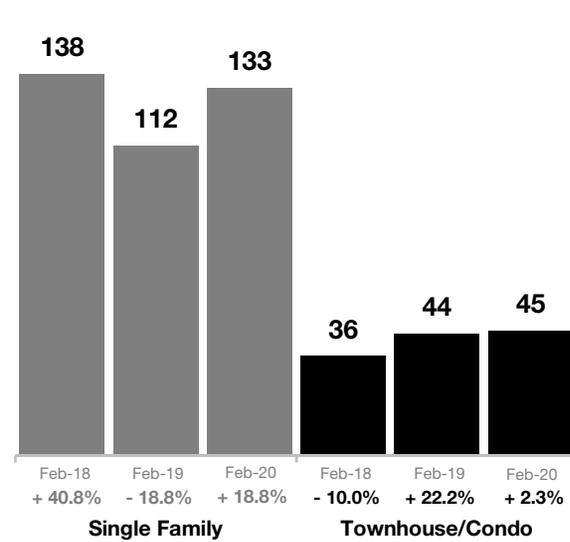
Pending Sales



February

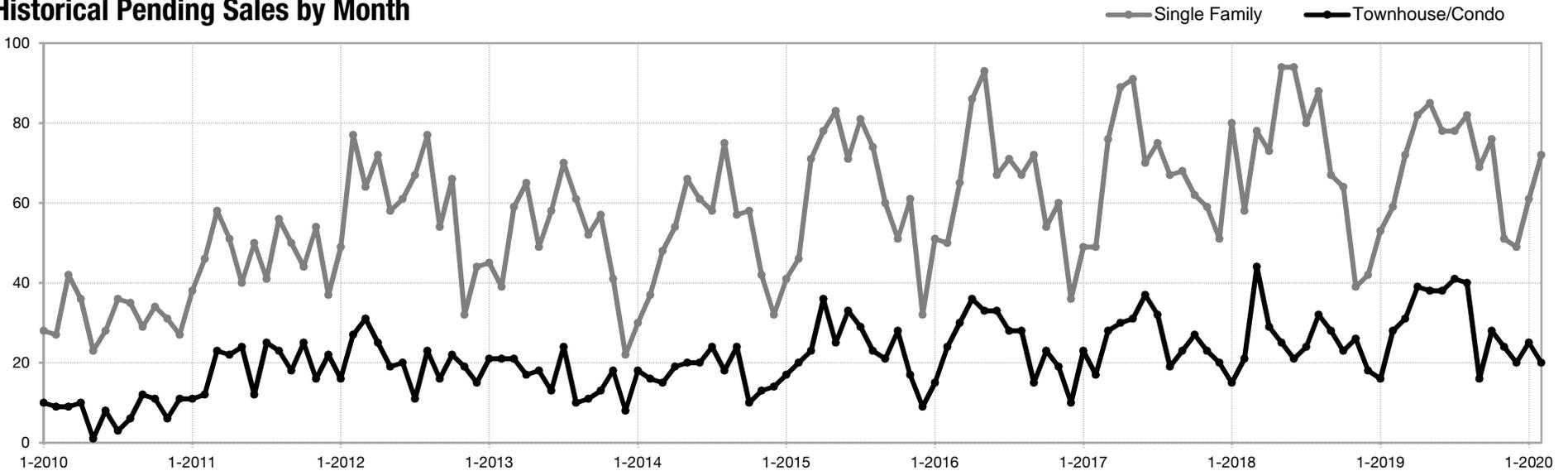


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	24	-7.7%
Dec-2019	49	+16.7%	20	+11.1%
Jan-2020	61	+15.1%	25	+56.3%
Feb-2020	72	+22.0%	20	-28.6%

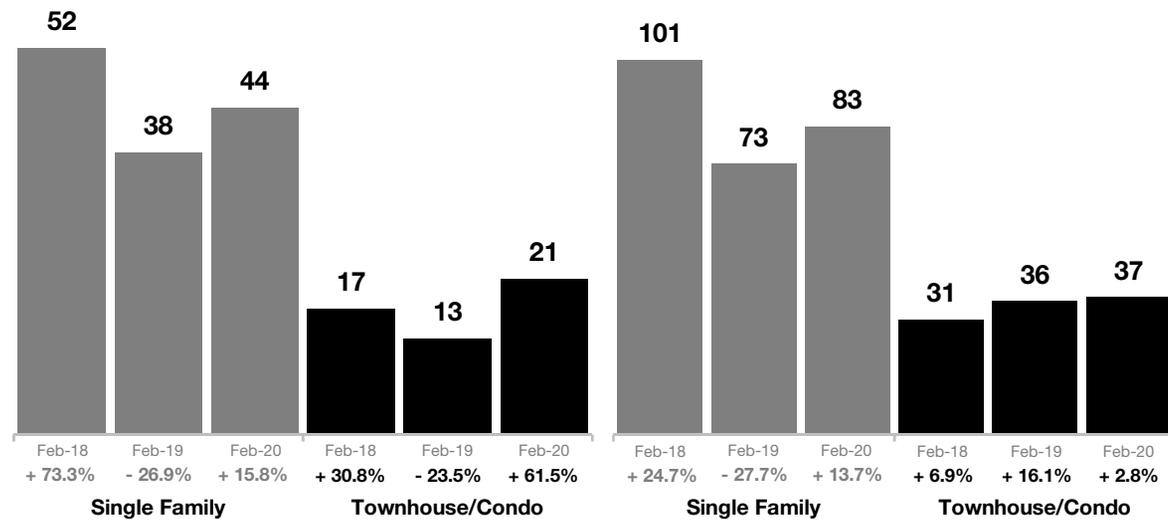
Historical Pending Sales by Month



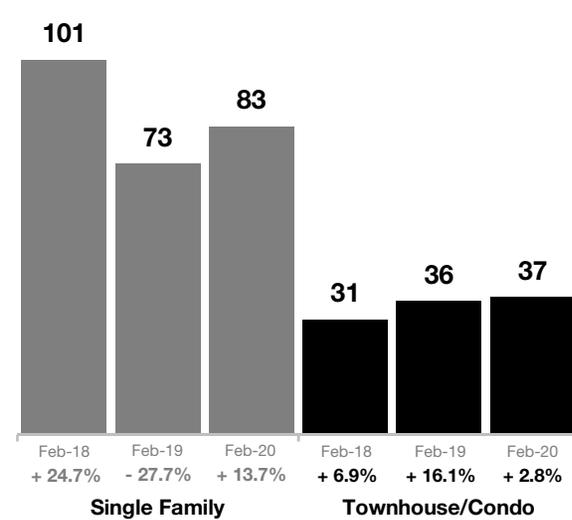
Sold Listings



February

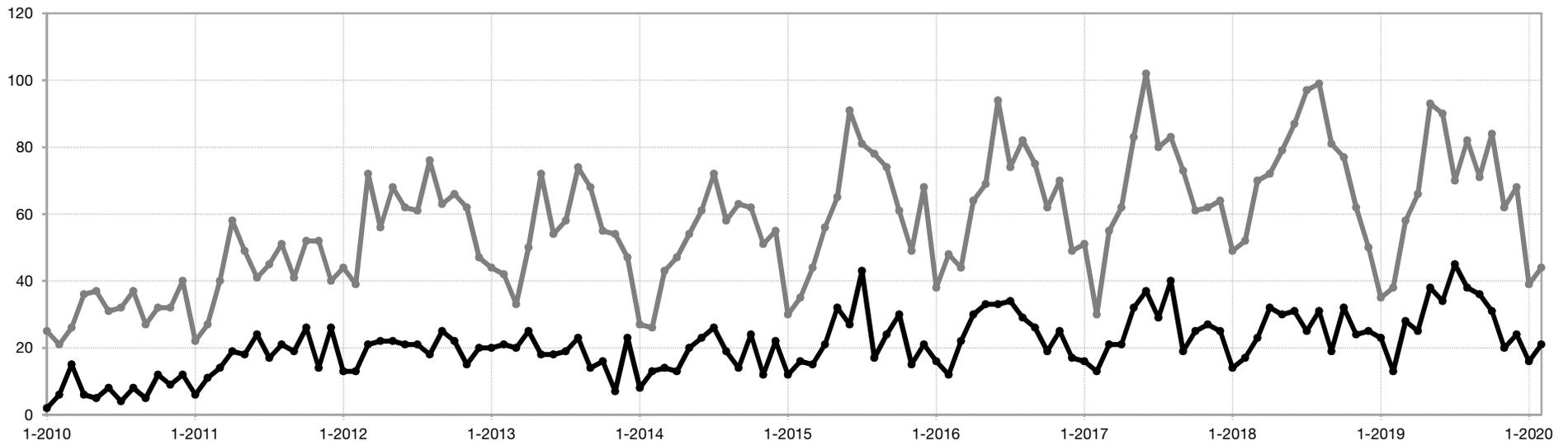


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	24	-4.0%
Jan-2020	39	+11.4%	16	-30.4%
Feb-2020	44	+15.8%	21	+61.5%

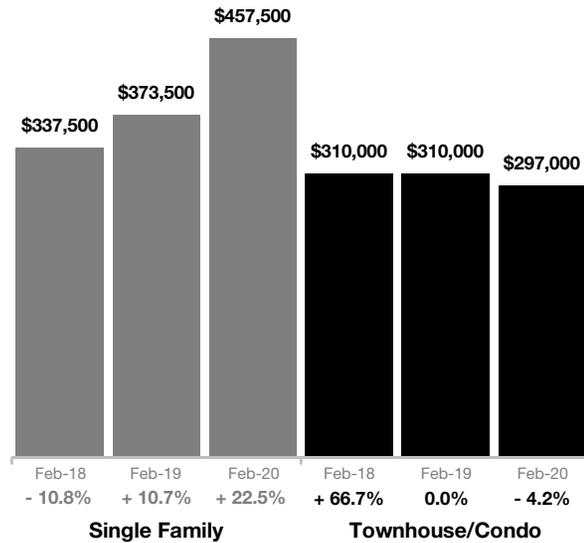
Historical Sold Listings by Month



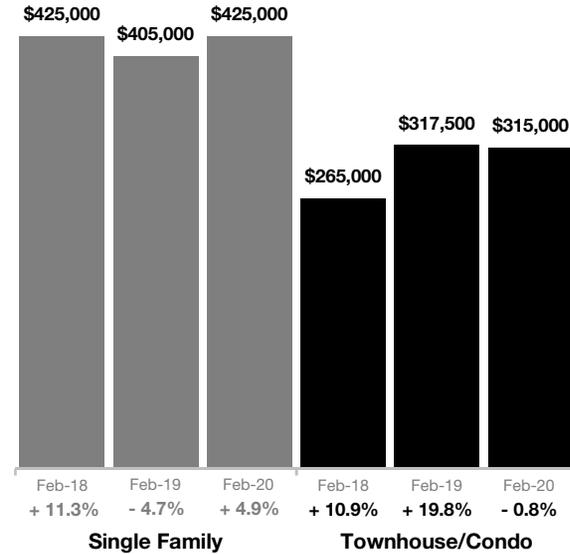
Median Sales Price



February

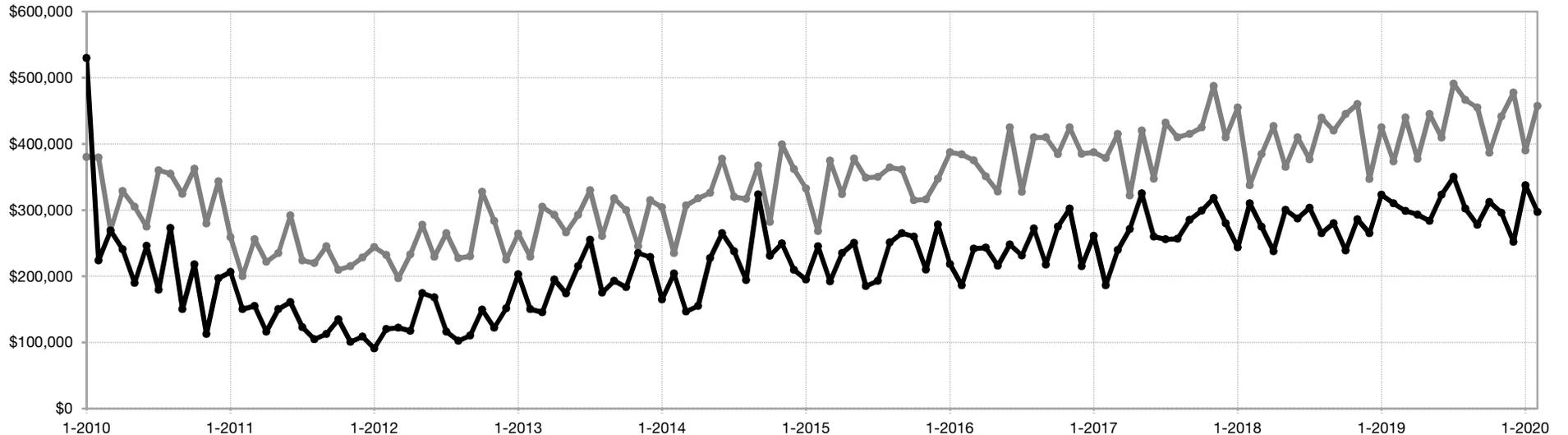


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	\$252,000	-4.9%
Jan-2020	\$389,900	-8.3%	\$337,450	+4.5%
Feb-2020	\$457,500	+22.5%	\$297,000	-4.2%

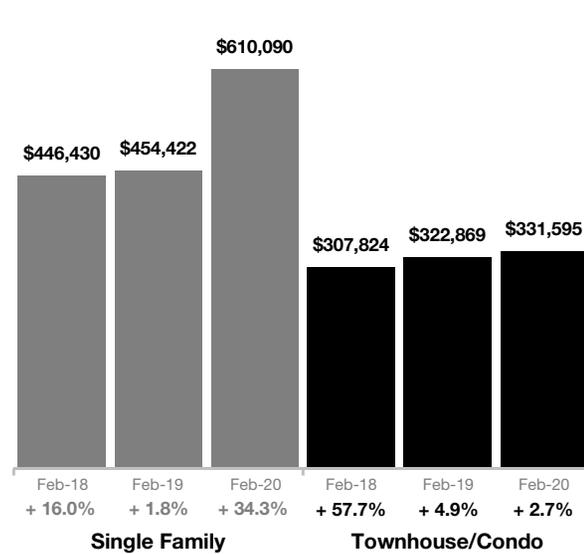
Historical Median Sales Price by Month



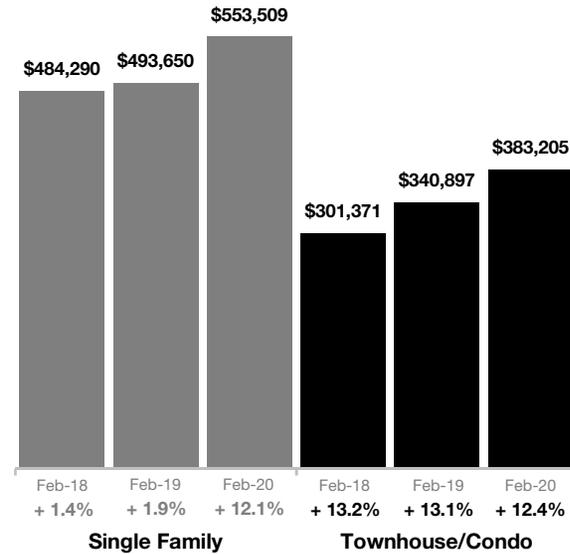
Average Sales Price



February

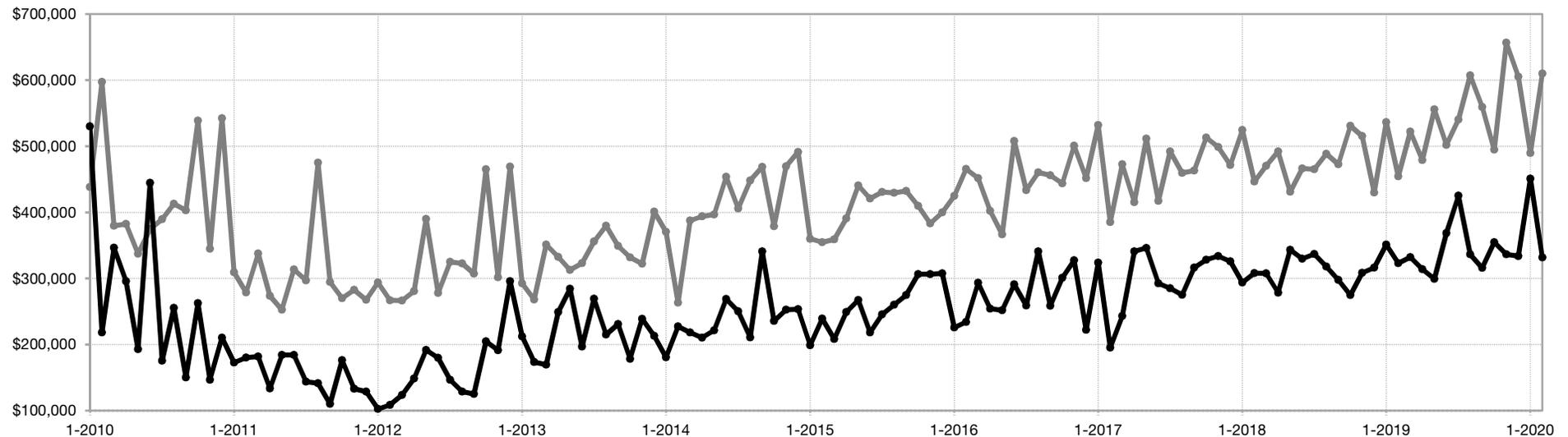


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	\$333,850	+5.5%
Jan-2020	\$489,674	-8.7%	\$450,942	+28.4%
Feb-2020	\$610,090	+34.3%	\$331,595	+2.7%

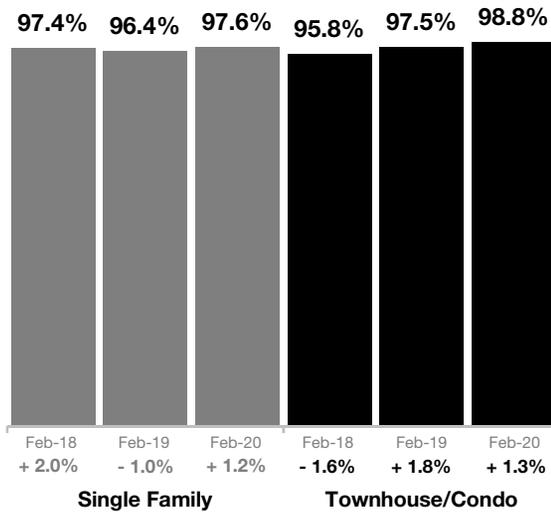
Historical Average Sales Price by Month



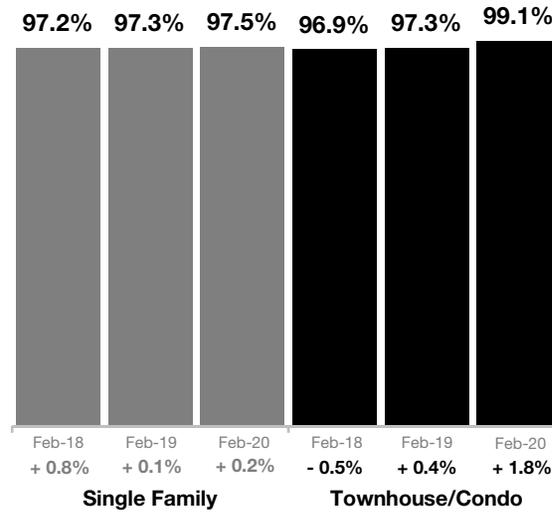
Percent of List Price Received



February

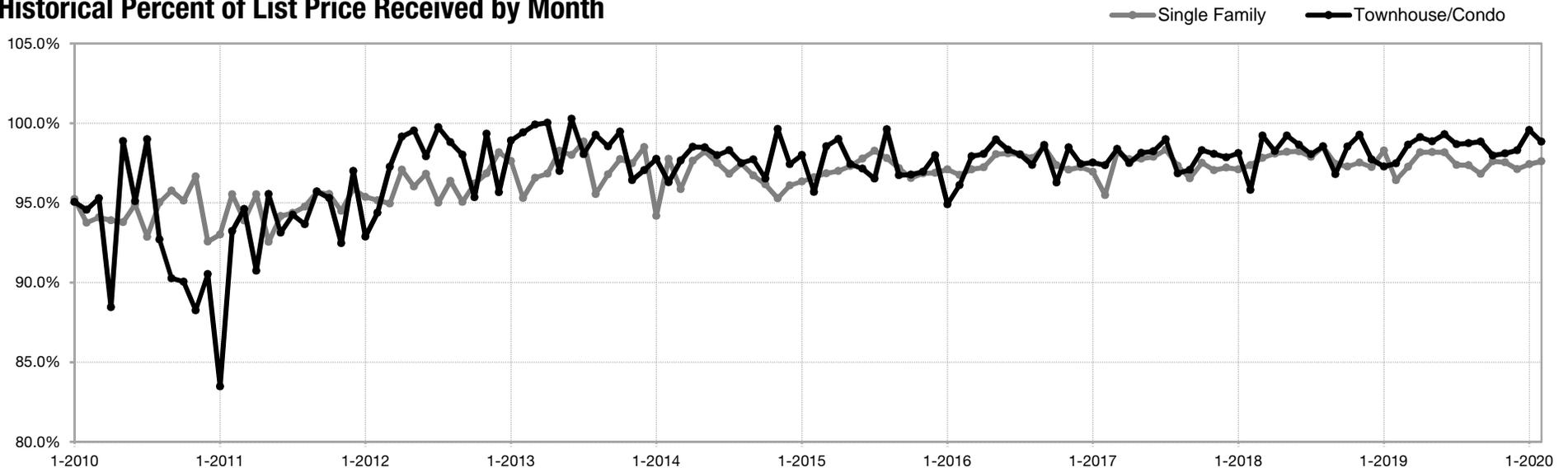


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	98.3%	+0.6%
Jan-2020	97.4%	-0.9%	99.6%	+2.4%
Feb-2020	97.6%	+1.2%	98.8%	+1.3%

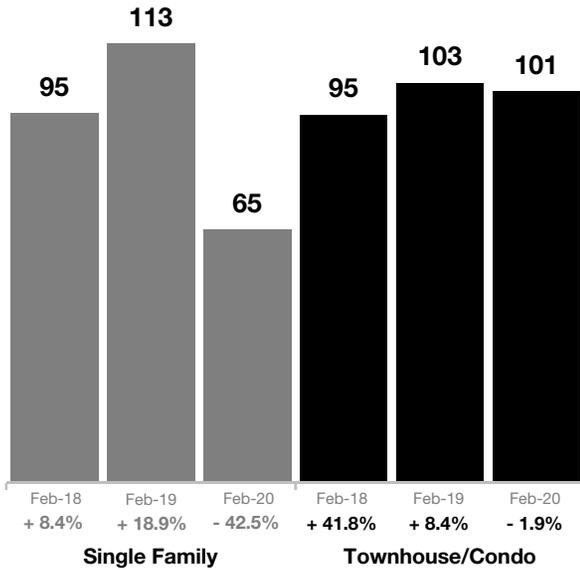
Historical Percent of List Price Received by Month



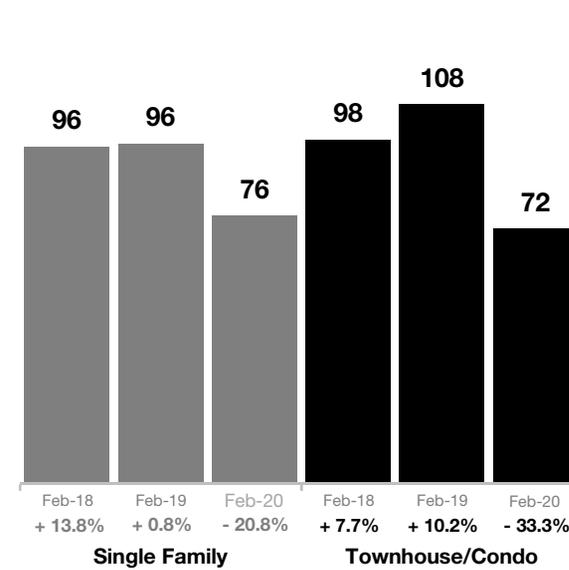
Days on Market Until Sale



February

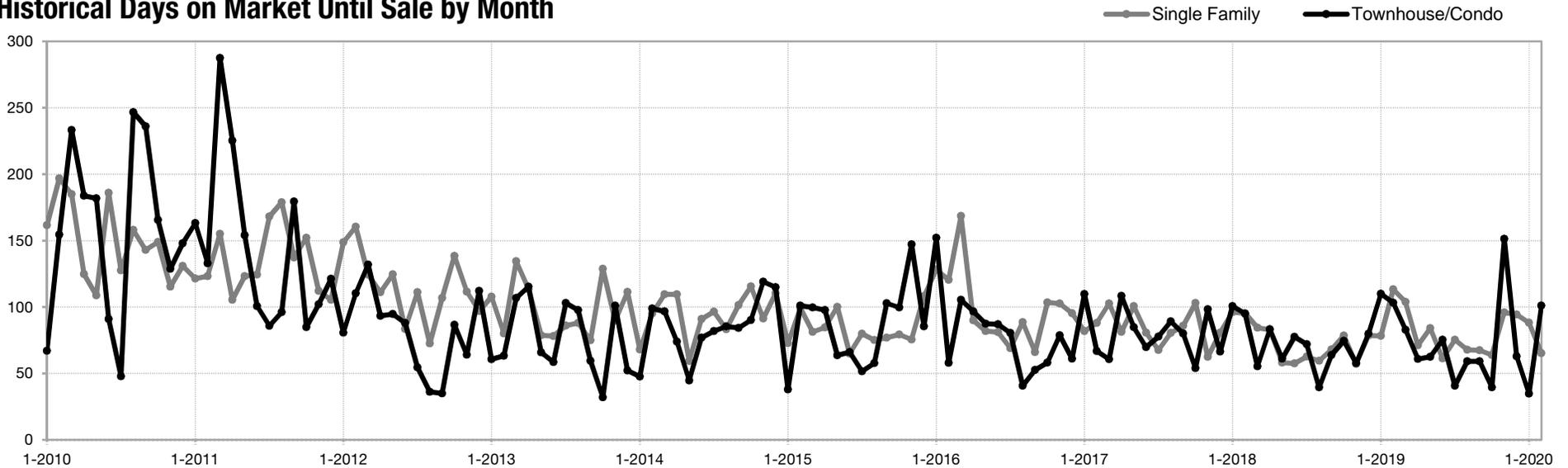


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	63	-21.3%
Jan-2020	88	+12.8%	35	-68.2%
Feb-2020	65	-42.5%	101	-1.9%

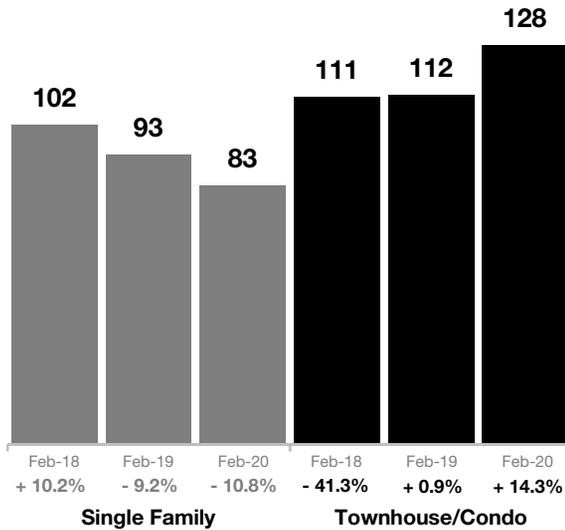
Historical Days on Market Until Sale by Month



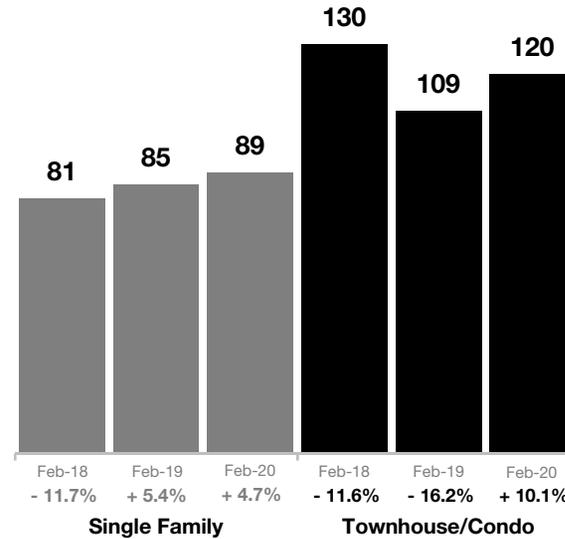
Housing Affordability Index



February

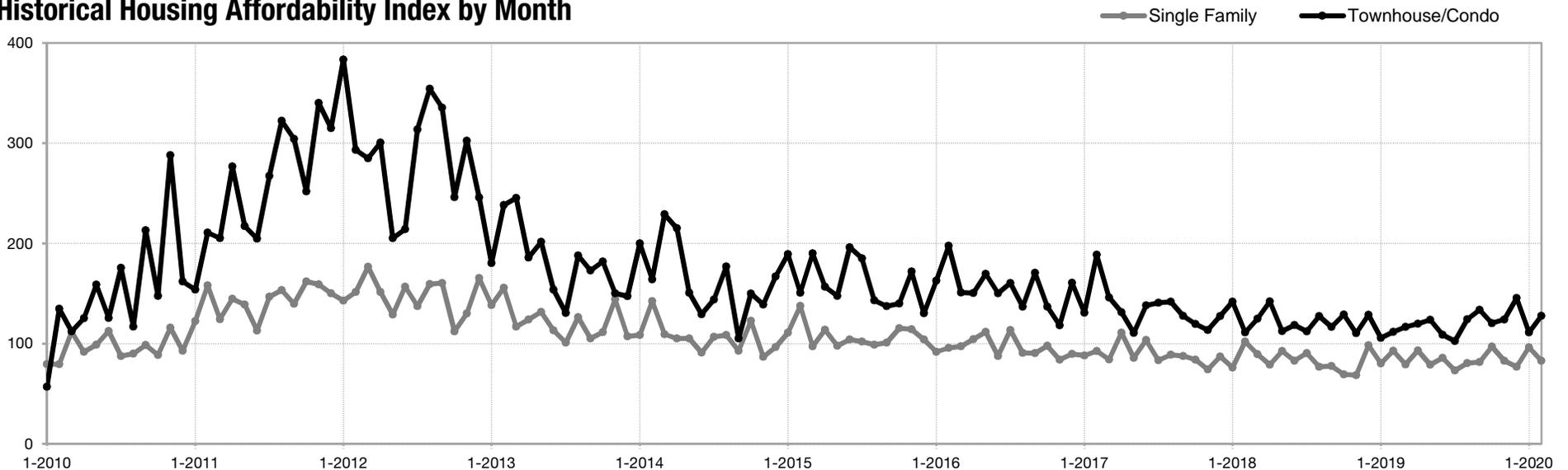


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	145	+12.4%
Jan-2020	96	+20.0%	111	+4.7%
Feb-2020	83	-10.8%	128	+14.3%

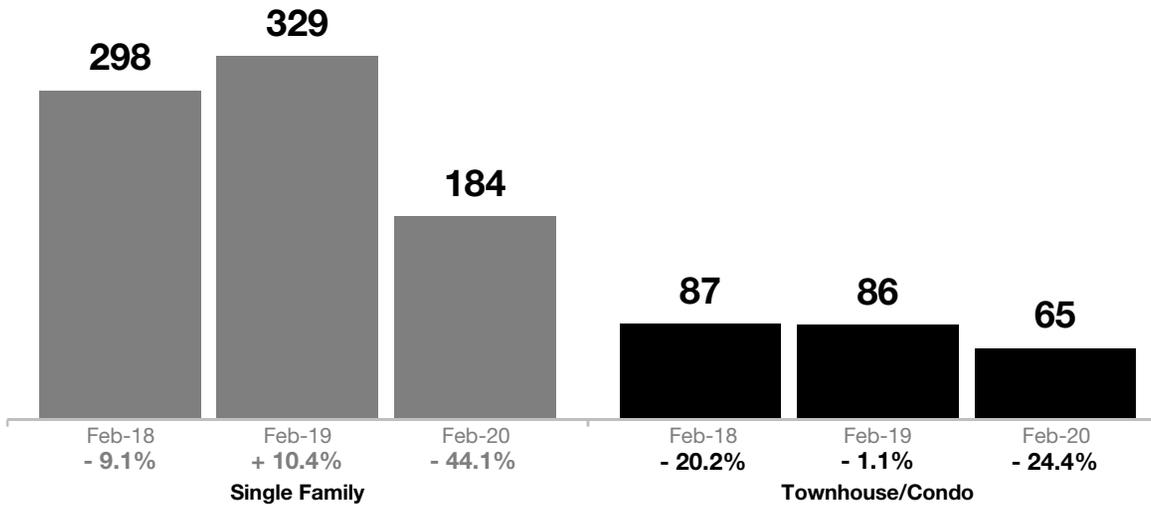
Historical Housing Affordability Index by Month



Inventory of Active Listings

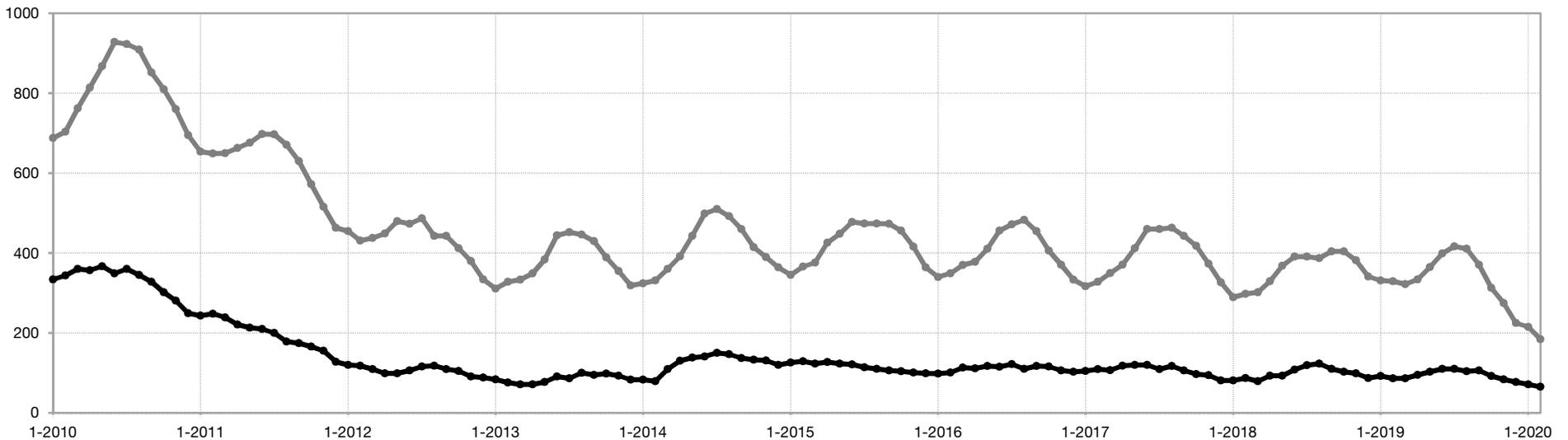


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	322	+6.6%	86	+8.9%
Apr-2019	334	+1.5%	95	+2.2%
May-2019	365	-0.8%	103	+10.8%
Jun-2019	399	+2.0%	110	+1.9%
Jul-2019	417	+6.6%	110	-7.6%
Aug-2019	411	+6.2%	104	-15.4%
Sep-2019	371	-8.2%	106	-3.6%
Oct-2019	313	-22.5%	92	-10.7%
Nov-2019	275	-28.0%	84	-15.2%
Dec-2019	225	-34.0%	77	-11.5%
Jan-2020	215	-35.0%	71	-22.8%
Feb-2020	184	-44.1%	65	-24.4%

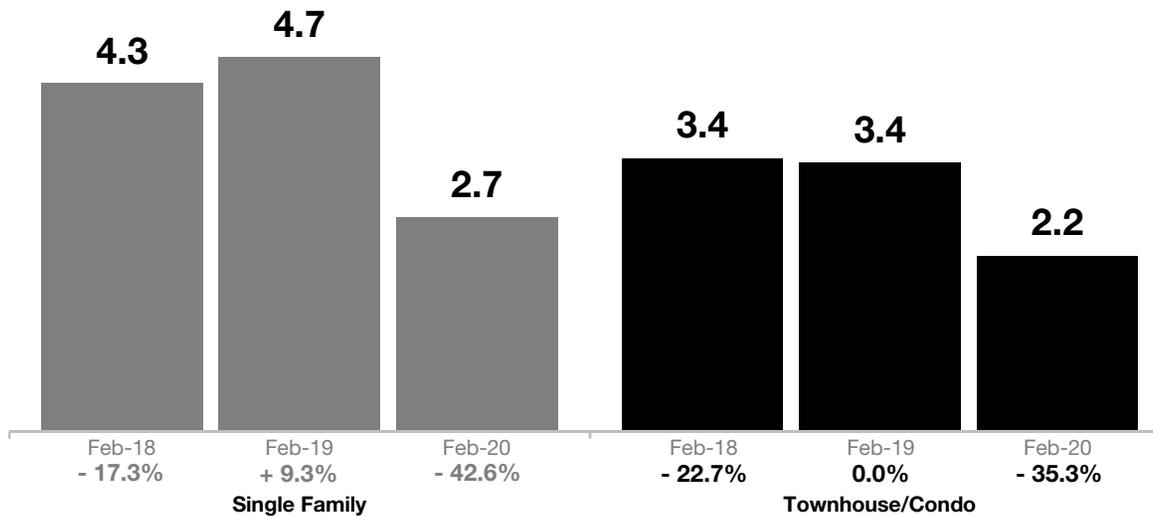
Historical Inventory of Active Listings by Month



Months Supply of Inventory

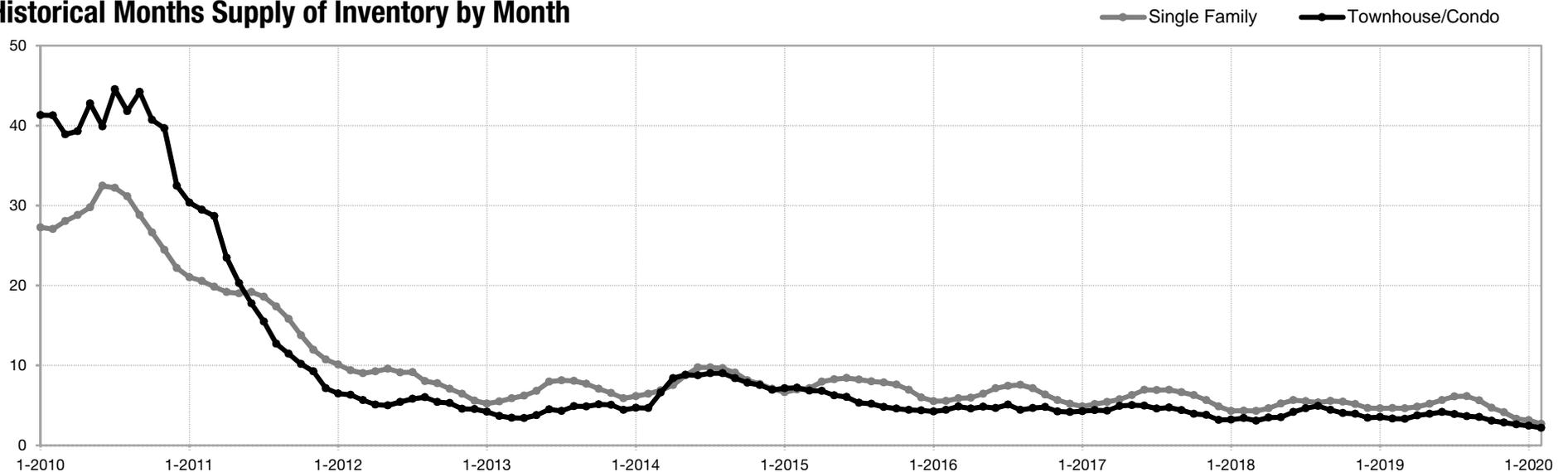


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	4.2	0.0%
Jul-2019	6.1	+10.9%	3.9	-15.2%
Aug-2019	6.1	+13.0%	3.6	-26.5%
Sep-2019	5.6	0.0%	3.5	-20.5%
Oct-2019	4.7	-14.5%	3.1	-22.5%
Nov-2019	4.1	-21.2%	2.8	-28.2%
Dec-2019	3.3	-29.8%	2.6	-23.5%
Jan-2020	3.1	-32.6%	2.4	-31.4%
Feb-2020	2.7	-42.6%	2.2	-35.3%

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.



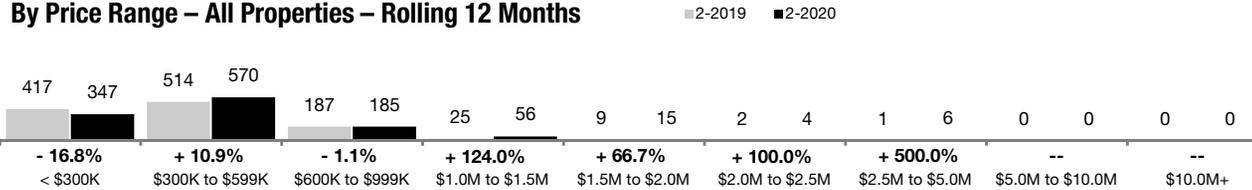
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		103	87	- 15.5%	190	185	- 2.6%
Pending Sales		87	92	+ 5.7%	156	178	+ 14.1%
Sold Listings		51	65	+ 27.5%	109	120	+ 10.1%
Median Sales Price		\$345,000	\$411,000	+ 19.1%	\$353,000	\$396,500	+ 12.3%
Avg. Sales Price		\$420,889	\$520,115	+ 23.6%	\$443,200	\$500,999	+ 13.0%
Pct. of List Price Received		96.7%	98.0%	+ 1.3%	97.3%	98.0%	+ 0.7%
Days on Market		111	77	- 30.6%	100	75	- 25.0%
Affordability Index		100	92	- 8.0%	98	96	- 2.0%
Active Listings		415	249	- 40.0%	--	--	--
Months Supply		4.3	2.5	- 41.9%	--	--	--

Closed Sales

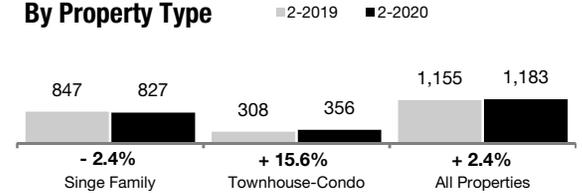
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$299,999 and Below	241	175	-27.4%	176	172	-2.3%
\$300,000 to \$599,999	404	414	+2.5%	110	156	+41.8%
\$600,000 to \$999,999	165	165	0.0%	22	20	-9.1%
\$1,000,000 to \$1,499,999	25	48	+92.0%	0	8	--
\$1,500,00 to \$1,999,999	9	15	+66.7%	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	847	827	-2.4%	308	356	+15.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2020	2-2020	Change	1-2020	2-2020	Change
\$299,999 and Below	9	5	-44.4%	5	11	+120.0%
\$300,000 to \$599,999	16	24	+50.0%	8	9	+12.5%
\$600,000 to \$999,999	12	8	-33.3%	2	1	-50.0%
\$1,000,000 to \$1,499,999	2	4	+100.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	0	3	--	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	39	44	+12.8%	16	21	+31.3%

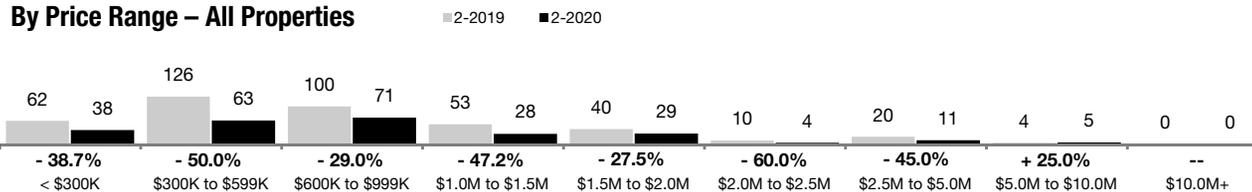
Year to Date

By Price Range	Single Family			Condo		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$299,999 and Below	21	14	-33.3%	15	16	+6.7%
\$300,000 to \$599,999	30	40	+33.3%	17	17	0.0%
\$600,000 to \$999,999	19	20	+5.3%	4	3	-25.0%
\$1,000,000 to \$1,499,999	1	6	+500.0%	0	1	--
\$1,500,00 to \$1,999,999	2	3	+50.0%	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	73	83	+13.7%	36	37	+2.8%

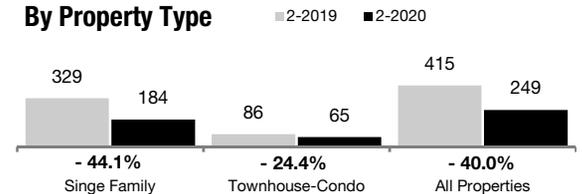
Inventory of Active Listings

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		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$299,999 and Below	28	16	-42.9%	34	22	-35.3%
\$300,000 to \$599,999	96	44	-54.2%	30	19	-36.7%
\$600,000 to \$999,999	83	53	-36.1%	17	18	+5.9%
\$1,000,000 to \$1,499,999	49	23	-53.1%	4	5	+25.0%
\$1,500,00 to \$1,999,999	39	29	-25.6%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	3	-70.0%	0	1	--
\$2,500,000 to \$4,999,999	20	11	-45.0%	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	329	184	-44.1%	86	65	-24.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2020	2-2020	Change	1-2020	2-2020	Change
\$299,999 and Below	22	16	-27.3%	29	22	-24.1%
\$300,000 to \$599,999	51	44	-13.7%	20	19	-5.0%
\$600,000 to \$999,999	61	53	-13.1%	15	18	+20.0%
\$1,000,000 to \$1,499,999	27	23	-14.8%	6	5	-16.7%
\$1,500,00 to \$1,999,999	32	29	-9.4%	0	0	--
\$2,000,000 to \$2,499,999	4	3	-25.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	12	11	-8.3%	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	215	184	-14.4%	71	65	-8.5%

Year to Date

By Price Range	Single Family			Condo		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$299,999 and Below	21	14	-33.3%	15	16	+6.7%
\$300,000 to \$599,999	30	40	+33.3%	17	17	0.0%
\$600,000 to \$999,999	19	20	+5.3%	4	3	-25.0%
\$1,000,000 to \$1,499,999	1	6	+500.0%	0	1	--
\$1,500,00 to \$1,999,999	2	3	+50.0%	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	73	83	+13.7%	36	37	+2.8%

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.