

Monthly Indicators



October 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.3 percent for single family homes and 25.7 percent for townhouse-condo properties. Pending Sales decreased 9.1 percent for single family homes and 7.9 percent for townhouse-condo properties.

The Median Sales Price was up 2.7 percent to \$650,000 for single family homes but decreased 7.7 percent to \$465,000 for townhouse-condo properties. Days on Market decreased 4.1 percent for single family homes and 18.3 percent for condo properties.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Activity Snapshot

+ 26.1%	- 5.6%	- 15.7%
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 Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, comprised 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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		94	90	- 4.3%	1,280	1,263	- 1.3%
Pending Sales		77	70	- 9.1%	819	871	+ 6.3%
Sold Listings		80	103	+ 28.8%	788	846	+ 7.4%
Median Sales Price		\$632,913	\$650,000	+ 2.7%	\$500,000	\$526,500	+ 5.3%
Avg. Sales Price		\$1,883,895	\$1,383,758	- 26.5%	\$1,521,800	\$1,259,258	- 17.3%
Pct. of List Price Received		95.9%	95.6%	- 0.3%	96.3%	96.8%	+ 0.5%
Days on Market		145	139	- 4.1%	120	100	- 16.7%
Affordability Index		56	47	- 16.1%	71	59	- 16.9%
Active Listings		730	602	- 17.5%	--	--	--
Months Supply		9.4	7.2	- 23.4%	--	--	--

Townhouse-Condo Market Overview



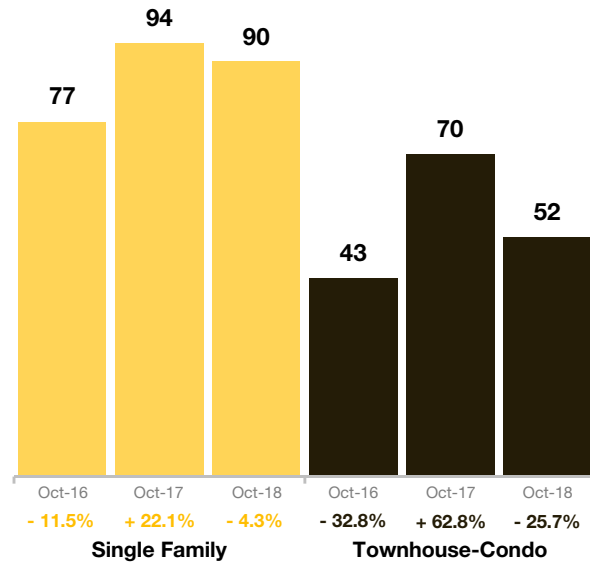
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		70	52	- 25.7%	689	787	+ 14.2%
Pending Sales		63	58	- 7.9%	573	563	- 1.7%
Sold Listings		58	71	+ 22.4%	531	528	- 0.6%
Median Sales Price		\$504,000	\$465,000	- 7.7%	\$475,000	\$441,000	- 7.2%
Avg. Sales Price		\$1,007,275	\$898,191	- 10.8%	\$995,322	\$948,423	- 4.7%
Pct. of List Price Received		95.9%	97.1%	+ 1.3%	96.5%	96.8%	+ 0.3%
Days on Market		142	116	- 18.3%	134	114	- 14.9%
Affordability Index		79	72	- 8.9%	83	76	- 8.4%
Active Listings		389	341	- 12.3%	--	--	--
Months Supply		7.5	6.4	- 14.7%	--	--	--

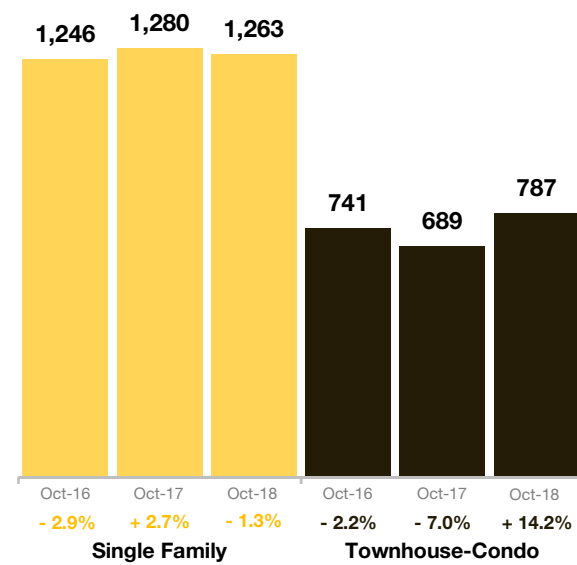
New Listings



October

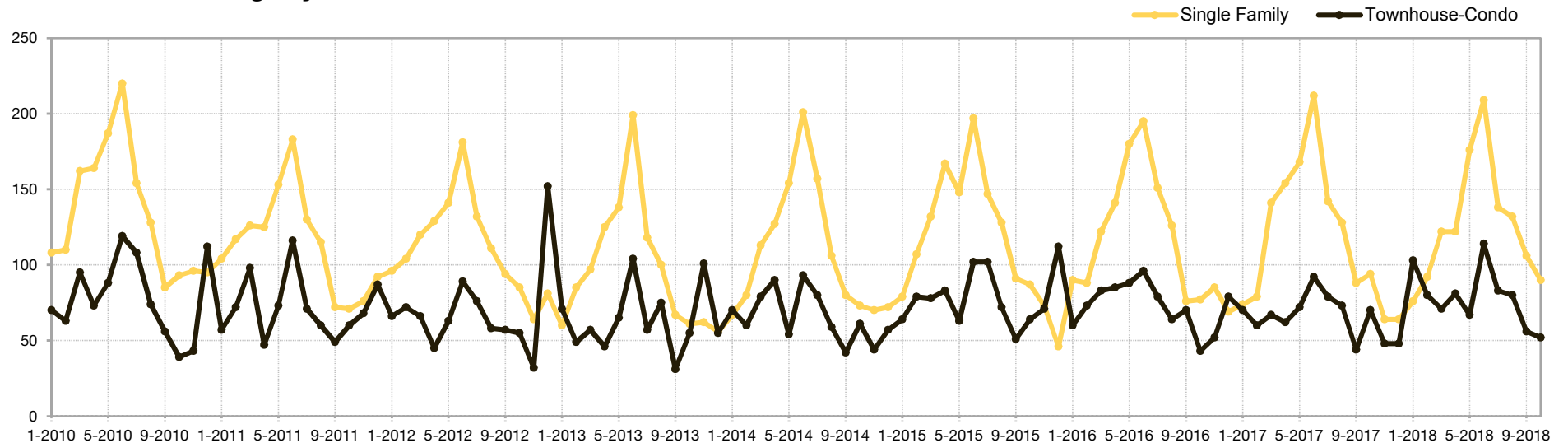


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	64	-24.7%	48	-7.7%
Dec-2017	64	-7.2%	48	-39.2%
Jan-2018	76	+2.7%	103	+47.1%
Feb-2018	92	+16.5%	80	+33.3%
Mar-2018	122	-13.5%	71	+6.0%
Apr-2018	122	-20.8%	81	+30.6%
May-2018	176	+4.8%	67	-6.9%
Jun-2018	209	-1.4%	114	+23.9%
Jul-2018	138	-2.8%	83	+5.1%
Aug-2018	132	+3.1%	80	+9.6%
Sep-2018	106	+20.5%	56	+27.3%
Oct-2018	90	-4.3%	52	-25.7%

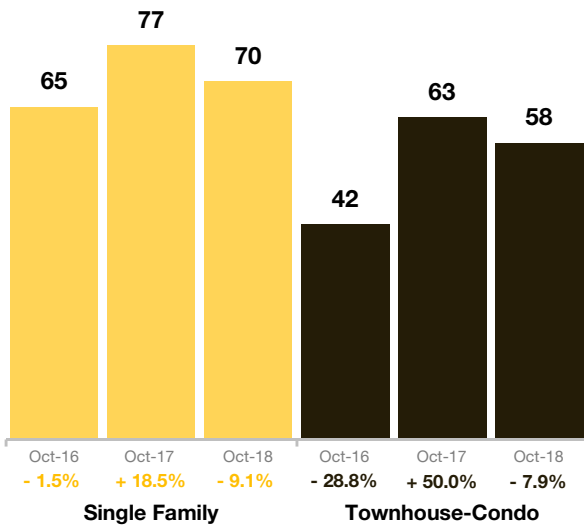
Historical New Listings by Month



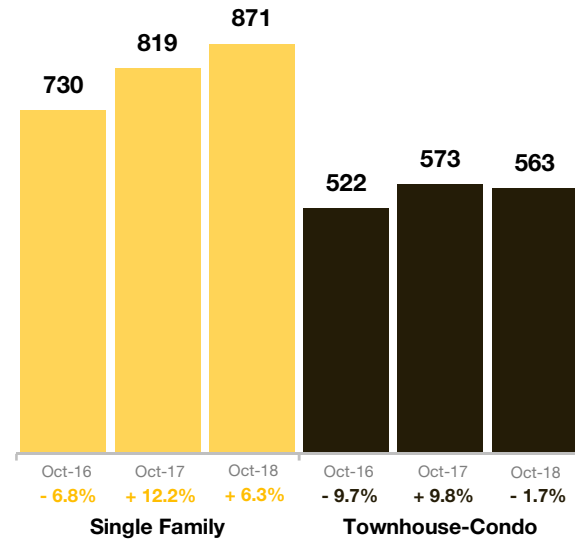
Pending Sales



October

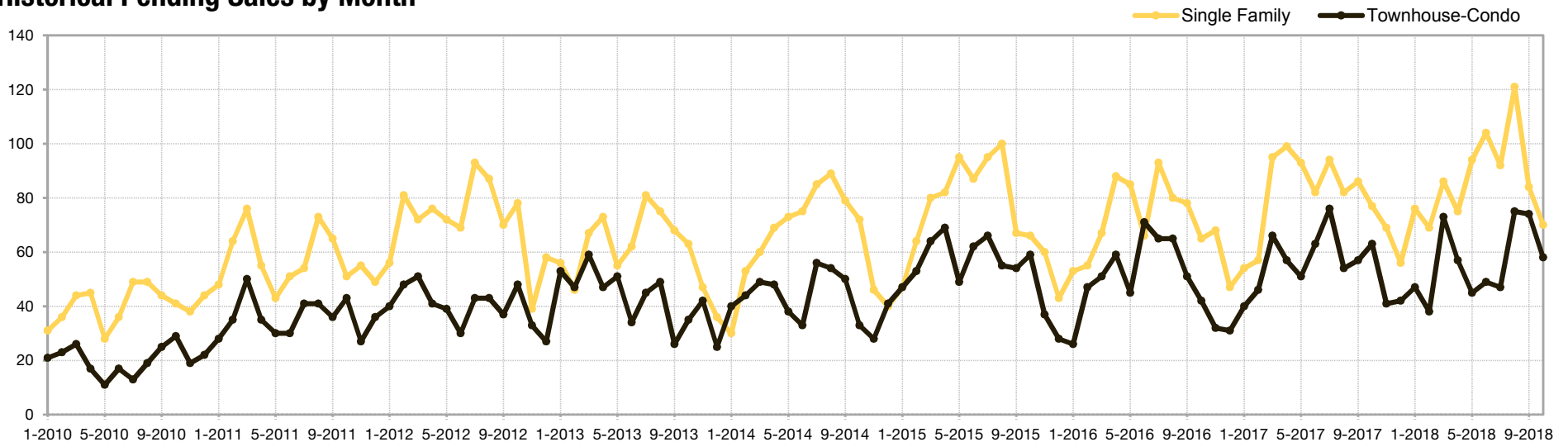


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	69	+1.5%	41	+28.1%
Dec-2017	56	+19.1%	42	+35.5%
Jan-2018	76	+40.7%	47	+17.5%
Feb-2018	69	+21.1%	38	-17.4%
Mar-2018	86	-9.5%	73	+10.6%
Apr-2018	75	-24.2%	57	0.0%
May-2018	94	+1.1%	45	-11.8%
Jun-2018	104	+26.8%	49	-22.2%
Jul-2018	92	-2.1%	47	-38.2%
Aug-2018	121	+47.6%	75	+38.9%
Sep-2018	84	-2.3%	74	+29.8%
Oct-2018	70	-9.1%	58	-7.9%

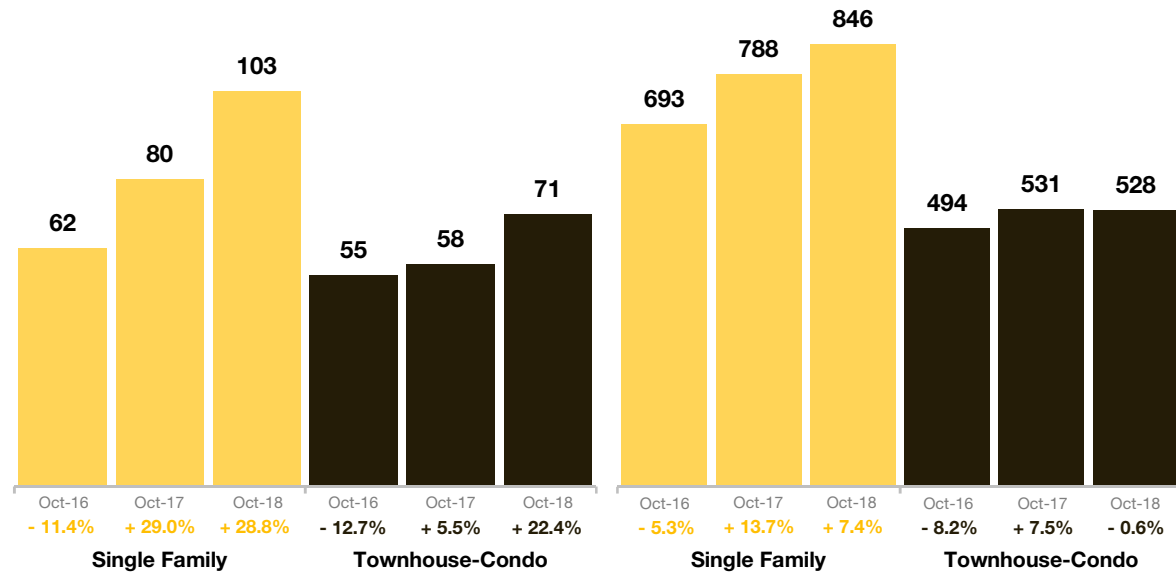
Historical Pending Sales by Month



Sold Listings

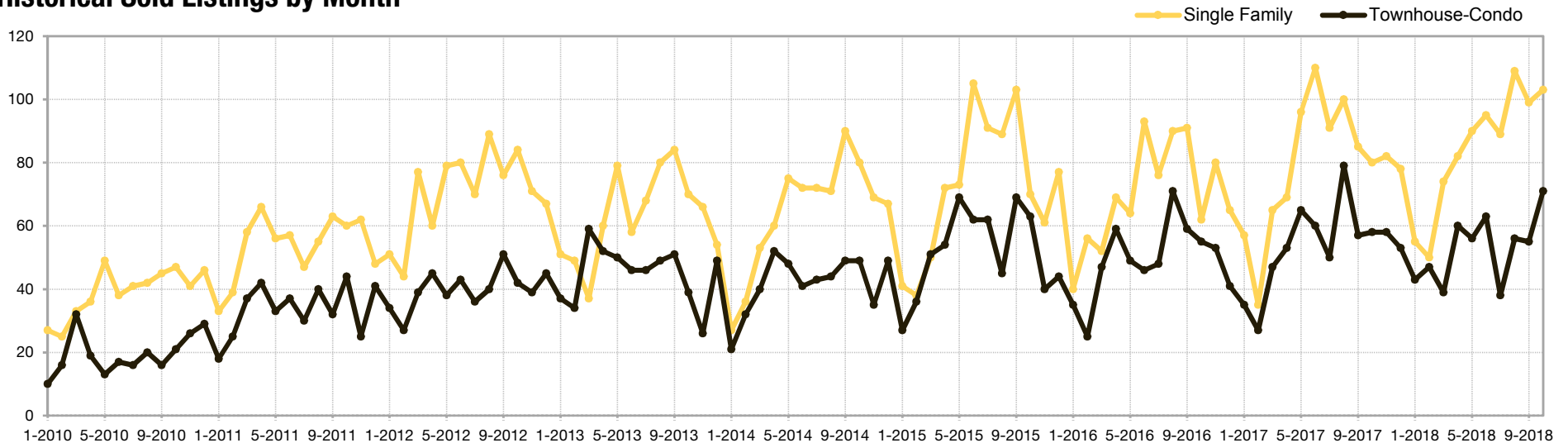


October



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	82	+2.5%	58	+9.4%
Dec-2017	78	+20.0%	53	+29.3%
Jan-2018	55	-3.5%	43	+22.9%
Feb-2018	50	+42.9%	47	+74.1%
Mar-2018	74	+13.8%	39	-17.0%
Apr-2018	82	+18.8%	60	+13.2%
May-2018	90	-6.3%	56	-13.8%
Jun-2018	95	-13.6%	63	+5.0%
Jul-2018	89	-2.2%	38	-24.0%
Aug-2018	109	+9.0%	56	-29.1%
Sep-2018	99	+16.5%	55	-3.5%
Oct-2018	103	+28.8%	71	+22.4%

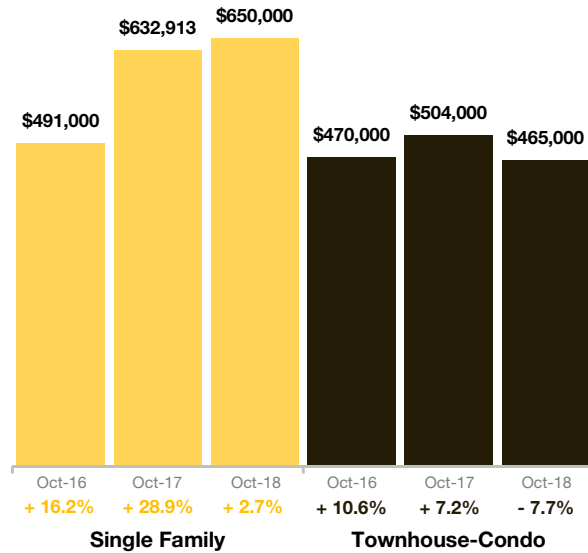
Historical Sold Listings by Month



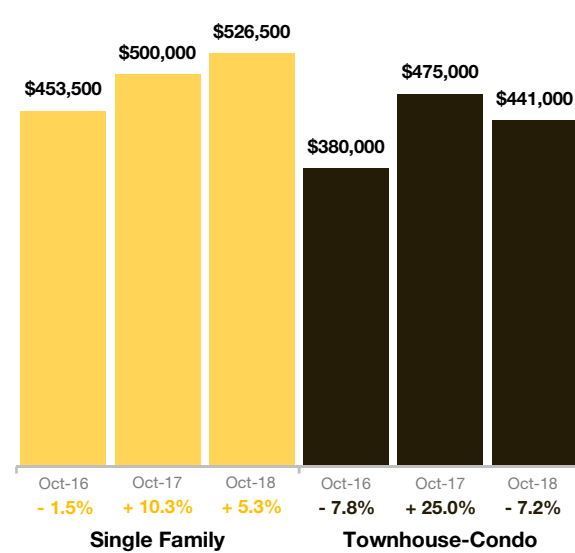
Median Sales Price



October

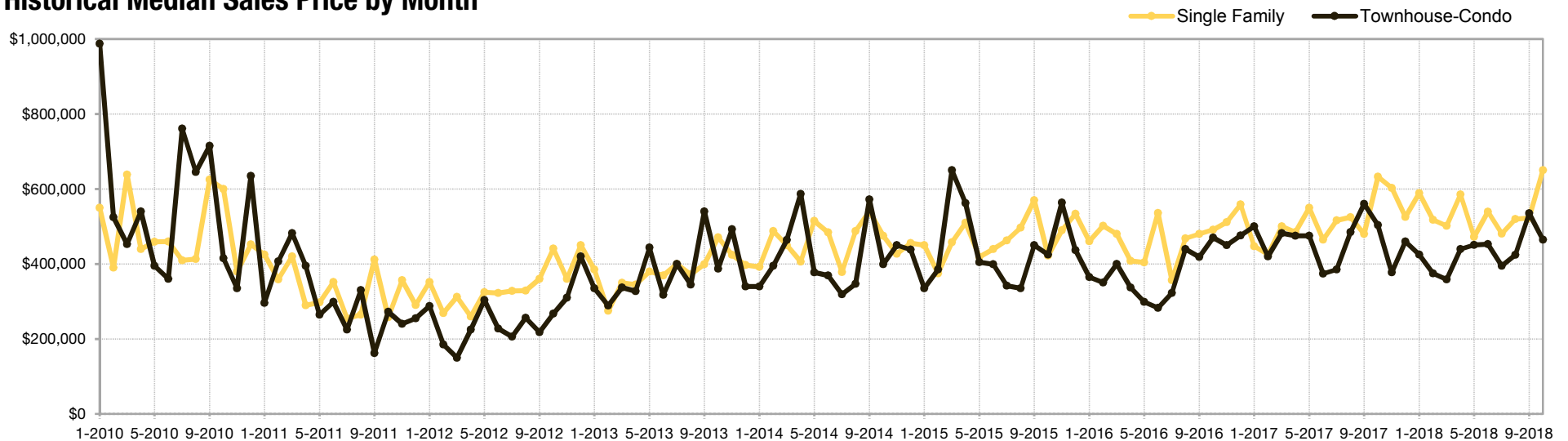


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	\$603,000	+17.9%	\$377,500	-16.1%
Dec-2017	\$525,500	-6.0%	\$460,000	-3.4%
Jan-2018	\$589,000	+31.8%	\$425,000	-15.0%
Feb-2018	\$517,500	+21.8%	\$375,000	-10.7%
Mar-2018	\$501,500	+0.3%	\$359,000	-25.5%
Apr-2018	\$585,000	+20.6%	\$440,000	-7.4%
May-2018	\$472,500	-14.1%	\$451,004	-5.1%
Jun-2018	\$539,000	+15.9%	\$453,000	+21.2%
Jul-2018	\$481,000	-6.8%	\$395,000	+2.6%
Aug-2018	\$519,500	-1.0%	\$424,500	-12.5%
Sep-2018	\$522,500	+8.9%	\$535,000	-4.5%
Oct-2018	\$650,000	+2.7%	\$465,000	-7.7%

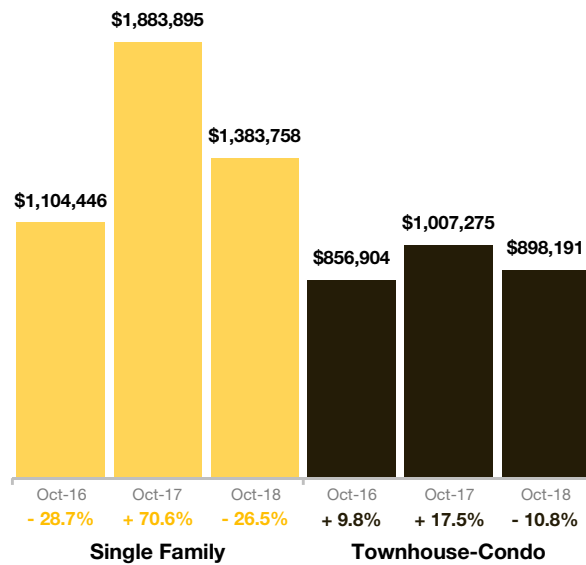
Historical Median Sales Price by Month



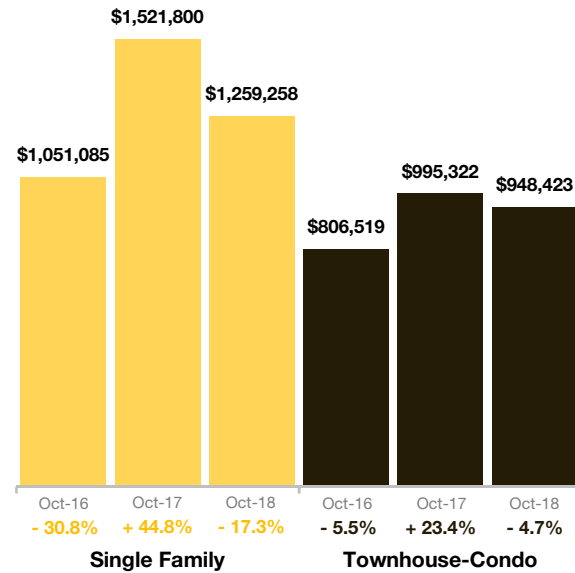
Average Sales Price



October

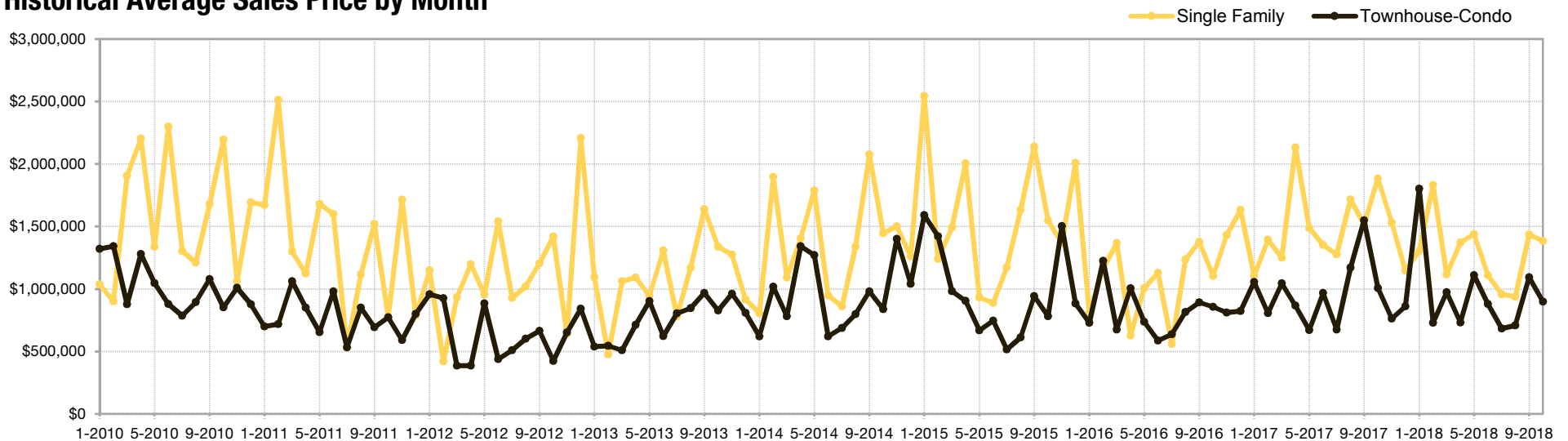


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	\$1,530,584	+6.8%	\$763,403	-5.8%
Dec-2017	\$1,147,192	-29.7%	\$861,252	+4.5%
Jan-2018	\$1,304,751	+18.0%	\$1,802,527	+70.6%
Feb-2018	\$1,830,371	+31.2%	\$728,569	-9.8%
Mar-2018	\$1,115,226	-10.7%	\$974,357	-6.8%
Apr-2018	\$1,370,707	-35.7%	\$731,463	-15.7%
May-2018	\$1,438,359	-3.2%	\$1,109,066	+65.4%
Jun-2018	\$1,108,841	-18.1%	\$879,005	-9.2%
Jul-2018	\$958,120	-25.0%	\$684,293	+1.3%
Aug-2018	\$939,428	-45.3%	\$708,746	-39.5%
Sep-2018	\$1,435,411	-5.2%	\$1,094,158	-29.3%
Oct-2018	\$1,383,758	-26.5%	\$898,191	-10.8%

Historical Average Sales Price by Month

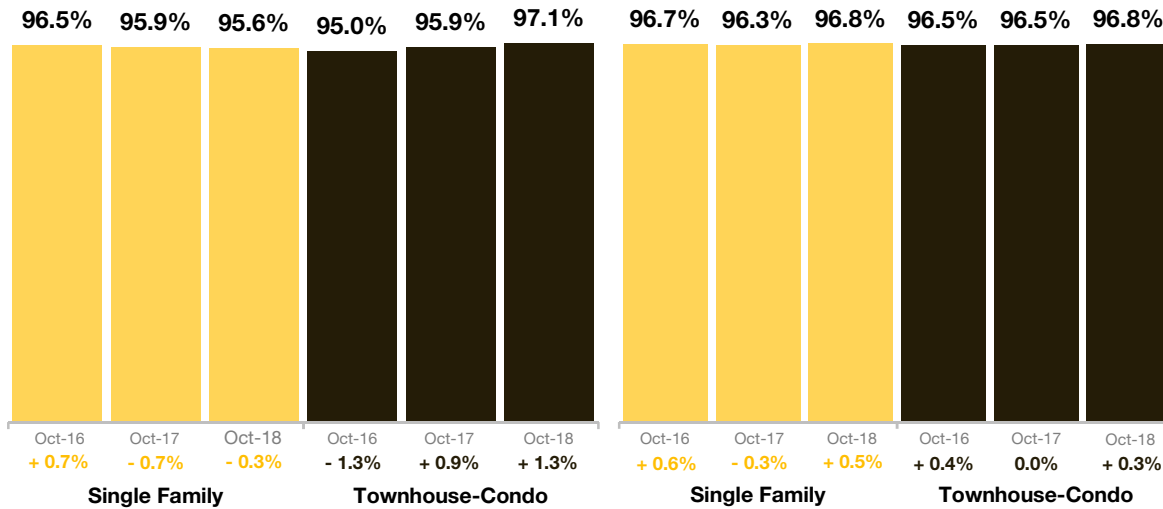


Percent of List Price Received



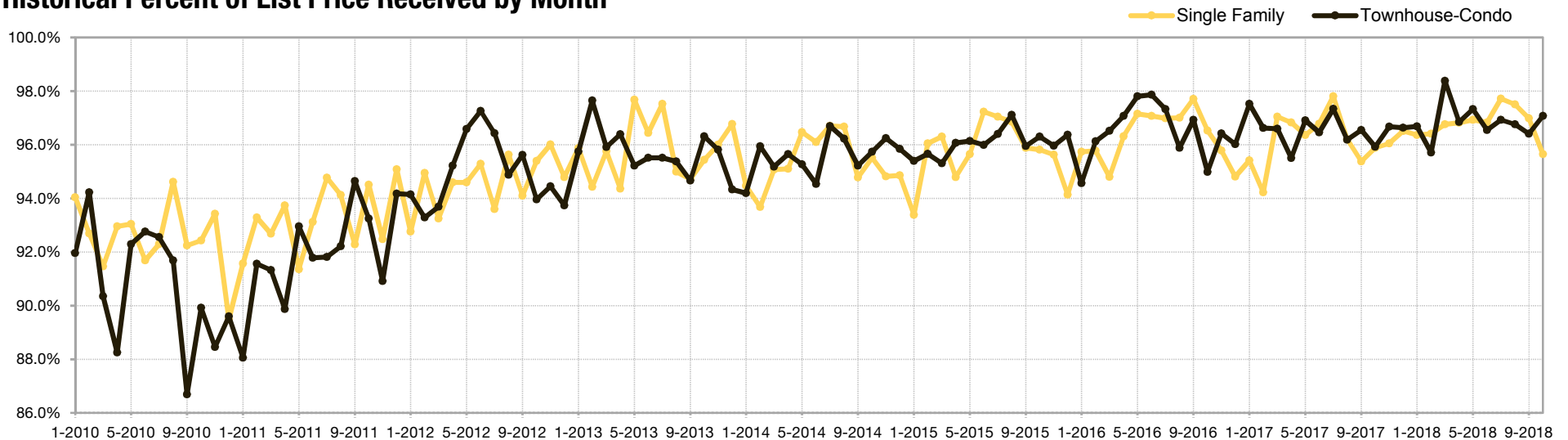
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	96.0%	+0.2%	96.7%	+0.3%
Dec-2017	96.5%	+1.8%	96.6%	+0.6%
Jan-2018	96.4%	+1.0%	96.7%	-0.8%
Feb-2018	96.4%	+2.3%	95.7%	-0.9%
Mar-2018	96.8%	-0.2%	98.4%	+1.9%
Apr-2018	96.8%	0.0%	96.9%	+1.5%
May-2018	96.9%	+0.5%	97.3%	+0.4%
Jun-2018	96.8%	0.0%	96.5%	0.0%
Jul-2018	97.7%	-0.1%	96.9%	-0.4%
Aug-2018	97.5%	+1.4%	96.8%	+0.6%
Sep-2018	97.0%	+1.7%	96.4%	-0.1%
Oct-2018	95.6%	-0.3%	97.1%	+1.3%

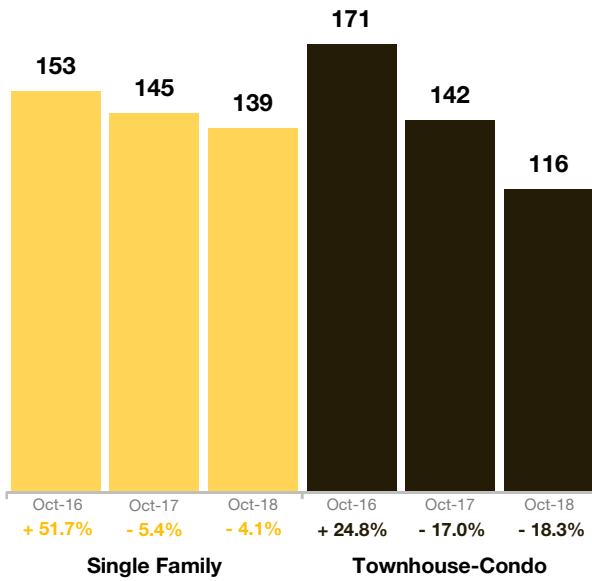
Historical Percent of List Price Received by Month



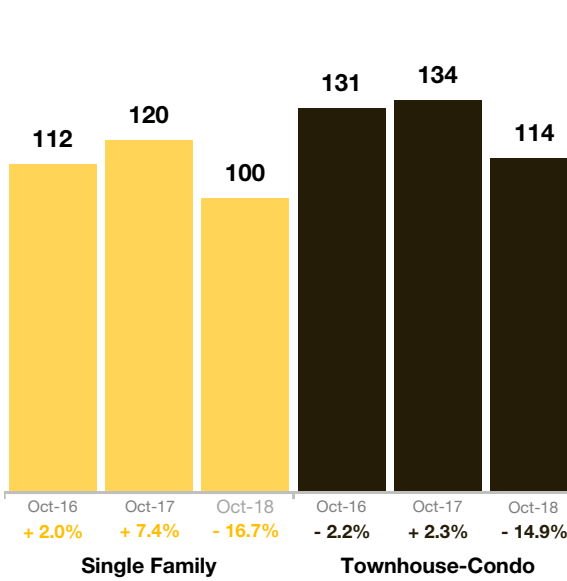
Days on Market Until Sale



October

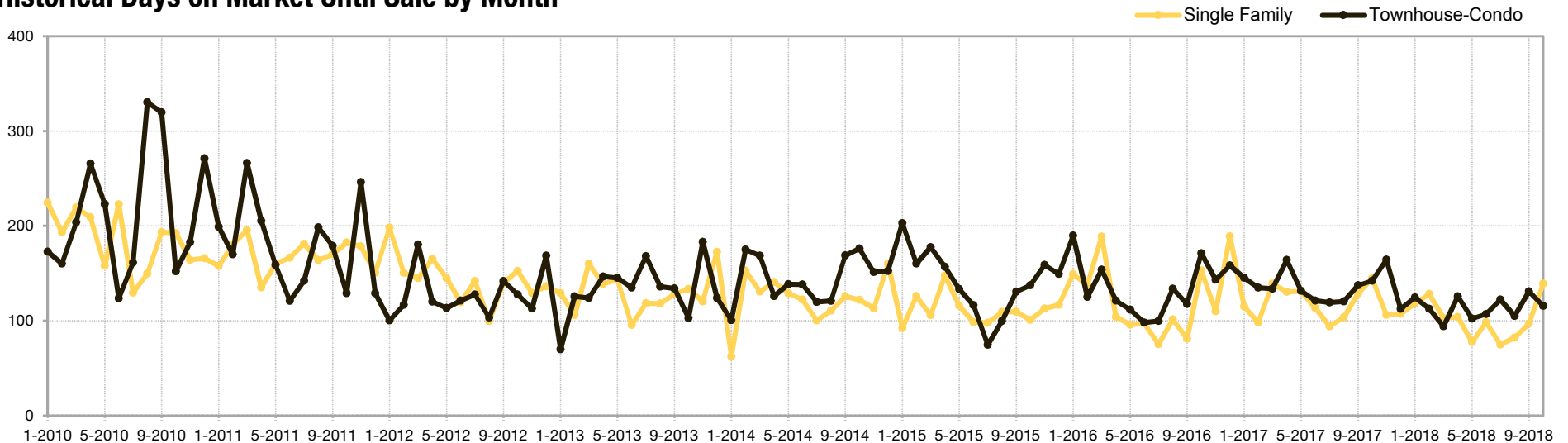


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	106	-3.6%	164	+14.7%
Dec-2017	107	-43.4%	112	-29.1%
Jan-2018	118	+2.6%	125	-13.8%
Feb-2018	128	+30.6%	112	-17.0%
Mar-2018	103	-25.9%	94	-29.9%
Apr-2018	104	-20.0%	126	-23.2%
May-2018	77	-41.2%	102	-22.1%
Jun-2018	98	-13.3%	107	-11.6%
Jul-2018	75	-20.2%	122	+2.5%
Aug-2018	82	-21.2%	105	-12.5%
Sep-2018	97	-24.8%	131	-5.1%
Oct-2018	139	-4.1%	116	-18.3%

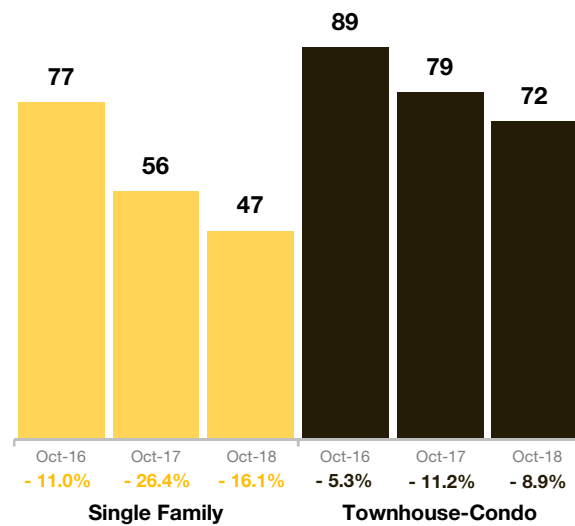
Historical Days on Market Until Sale by Month



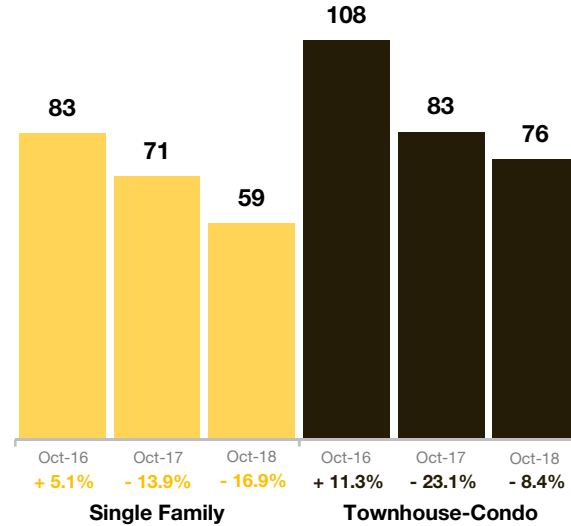
Housing Affordability Index



October

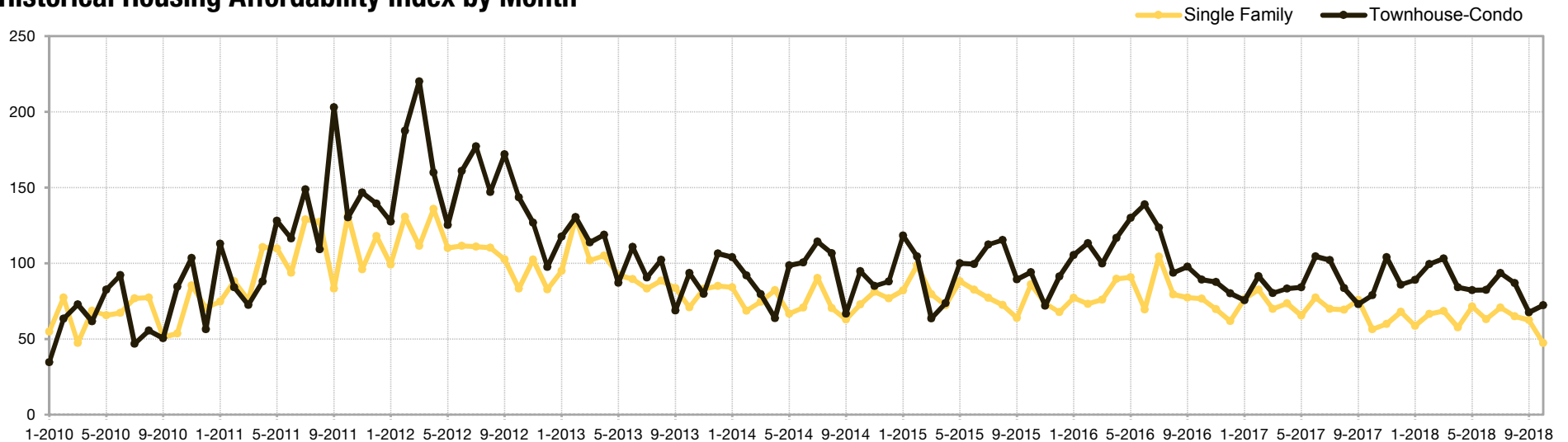


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	60	-14.3%	104	+18.2%
Dec-2017	68	+9.7%	86	+7.5%
Jan-2018	59	-22.4%	89	+17.1%
Feb-2018	67	-19.3%	100	+8.7%
Mar-2018	68	-2.9%	103	+28.8%
Apr-2018	58	-21.6%	84	+1.2%
May-2018	71	+9.2%	82	-2.4%
Jun-2018	63	-18.2%	82	-21.2%
Jul-2018	71	+1.4%	94	-7.8%
Aug-2018	65	-5.8%	87	+3.6%
Sep-2018	62	-18.4%	68	-6.8%
Oct-2018	47	-16.1%	72	-8.9%

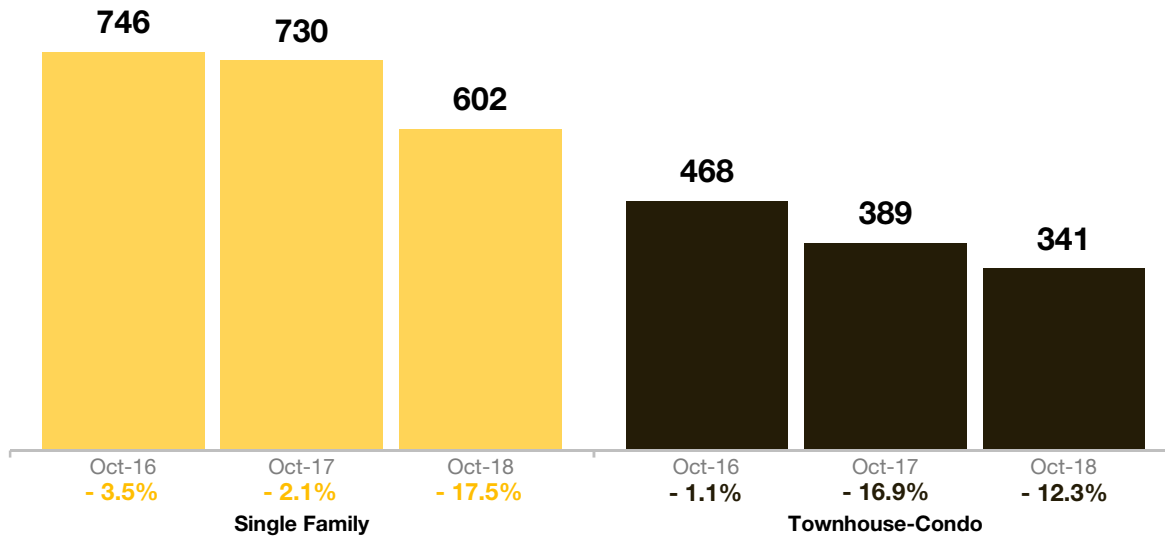
Historical Housing Affordability Index by Month



Inventory of Active Listings

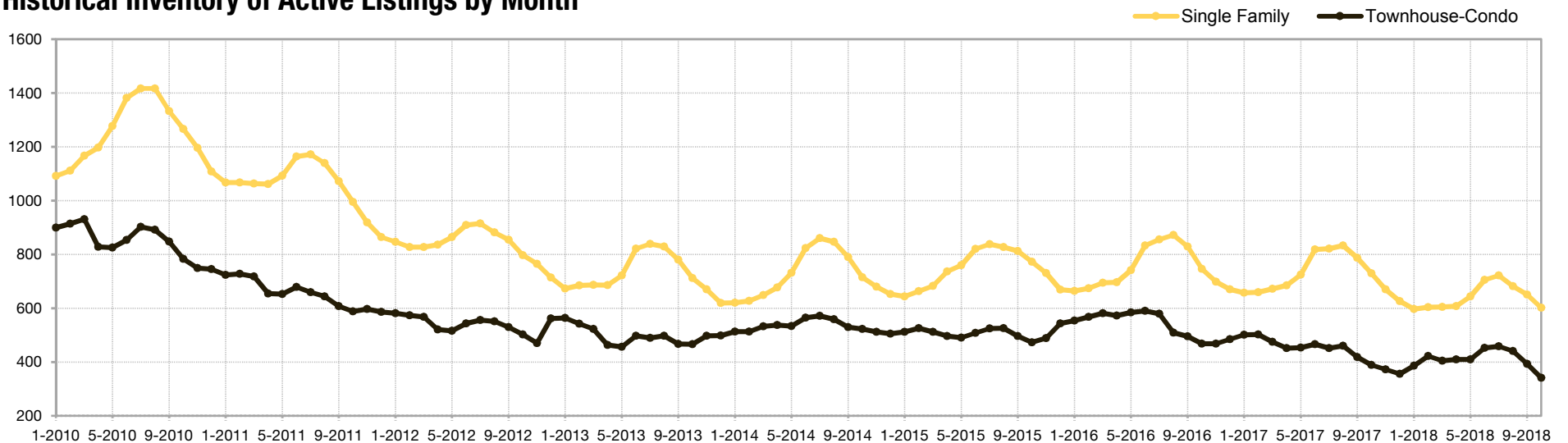


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	670	-4.0%	373	-20.3%
Dec-2017	626	-6.6%	356	-26.6%
Jan-2018	597	-9.1%	386	-23.0%
Feb-2018	604	-8.3%	422	-15.9%
Mar-2018	605	-10.0%	405	-14.7%
Apr-2018	608	-11.2%	410	-9.3%
May-2018	644	-11.2%	410	-9.7%
Jun-2018	705	-13.8%	453	-2.8%
Jul-2018	722	-12.1%	458	+1.3%
Aug-2018	682	-18.1%	441	-4.1%
Sep-2018	651	-17.3%	393	-6.0%
Oct-2018	602	-17.5%	341	-12.3%

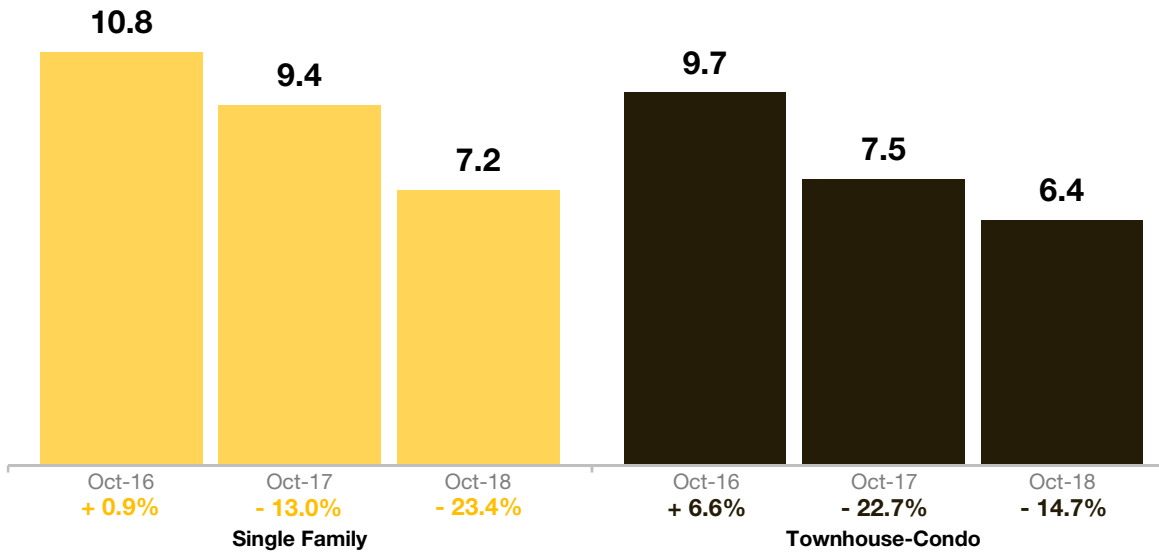
Historical Inventory of Active Listings by Month



Months Supply of Inventory

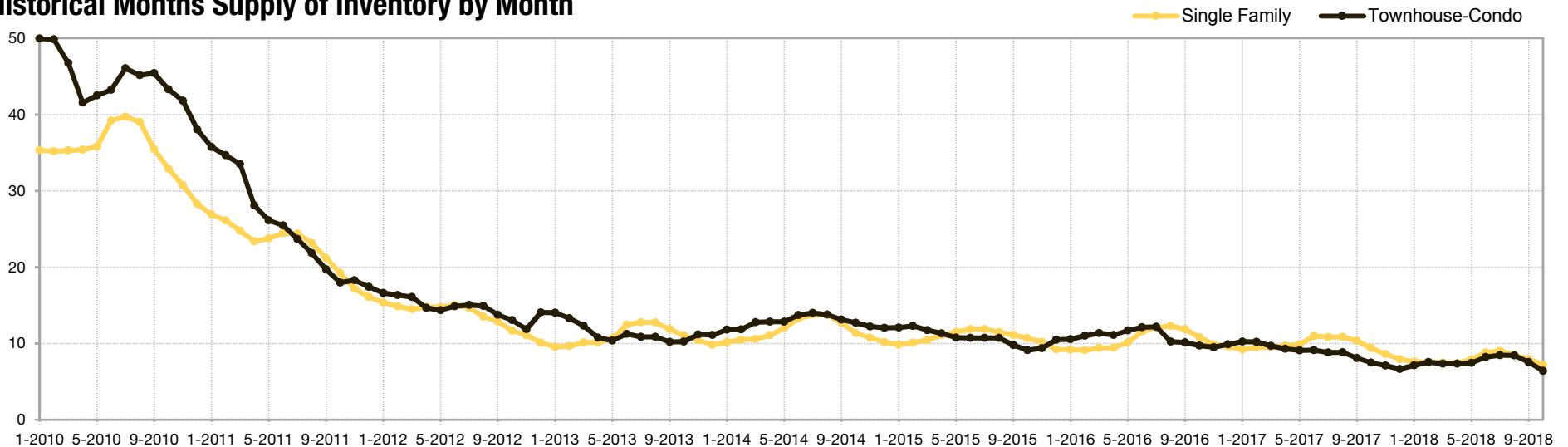


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	8.6	-13.1%	7.1	-25.3%
Dec-2017	7.9	-17.7%	6.7	-32.3%
Jan-2018	7.6	-17.4%	7.1	-30.4%
Feb-2018	7.5	-21.1%	7.6	-25.5%
Mar-2018	7.5	-21.1%	7.3	-24.7%
Apr-2018	7.4	-23.7%	7.4	-20.4%
May-2018	7.9	-20.2%	7.5	-17.6%
Jun-2018	8.8	-20.0%	8.2	-9.9%
Jul-2018	9.0	-16.7%	8.4	-4.5%
Aug-2018	8.4	-22.9%	8.4	-4.5%
Sep-2018	7.9	-23.3%	7.5	-7.4%
Oct-2018	7.2	-23.4%	6.4	-14.7%

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.

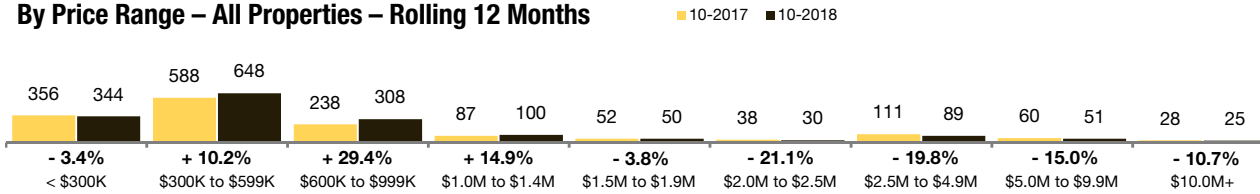
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		164	142	- 13.4%	1,969	2,050	+ 4.1%
Pending Sales		140	128	- 8.6%	1,392	1,434	+ 3.0%
Sold Listings		138	174	+ 26.1%	1,319	1,374	+ 4.2%
Median Sales Price		\$560,000	\$528,375	- 5.6%	\$485,000	\$499,000	+ 2.9%
Avg. Sales Price		\$1,515,460	\$1,185,624	- 21.8%	\$1,310,090	\$1,139,549	- 13.0%
Pct. of List Price Received		95.9%	96.2%	+ 0.3%	96.4%	96.8%	+ 0.4%
Days on Market		144	130	- 9.7%	126	106	- 15.9%
Affordability Index		64	58	- 9.4%	74	62	- 16.2%
Active Listings		1,119	943	- 15.7%	--	--	--
Months Supply		8.6	6.9	- 19.8%	--	--	--

Sold Listings

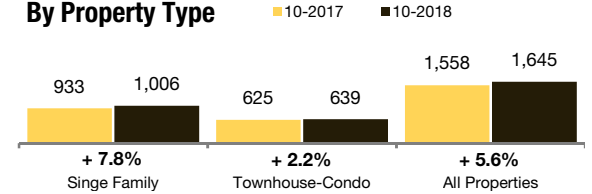
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	175	159	-9.1%	181	185	+2.2%
\$300,000 to \$599,999	381	412	+8.1%	207	236	+14.0%
\$600,000 to \$999,999	156	212	+35.9%	82	96	+17.1%
\$1,000,000 to \$1,499,999	46	57	+23.9%	41	43	+4.9%
\$1,500,000 to \$1,999,999	23	31	+34.8%	29	19	-34.5%
\$2,000,000 to \$2,499,999	22	15	-31.8%	16	15	-6.3%
\$2,500,000 to \$4,999,999	57	63	+10.5%	54	26	-51.9%
\$5,000,000 to \$9,999,999	46	38	-17.4%	14	13	-7.1%
\$10,000,000 and Above	27	19	-29.6%	1	6	+500.0%
All Price Ranges	933	1,006	+7.8%	625	639	+2.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$299,999 and Below	12	10	-16.7%	13	23	+76.9%
\$300,000 to \$599,999	43	37	-14.0%	21	25	+19.0%
\$600,000 to \$999,999	17	27	+58.8%	7	10	+42.9%
\$1,000,000 to \$1,499,999	4	8	+100.0%	3	4	+33.3%
\$1,500,000 to \$1,999,999	4	8	+100.0%	4	3	-25.0%
\$2,000,000 to \$2,499,999	1	3	+200.0%	2	0	-100.0%
\$2,500,000 to \$4,999,999	9	4	-55.6%	3	4	+33.3%
\$5,000,000 to \$9,999,999	7	4	-42.9%	1	1	0.0%
\$10,000,000 and Above	2	2	0.0%	1	1	0.0%
All Price Ranges	99	103	+4.0%	55	71	+29.1%

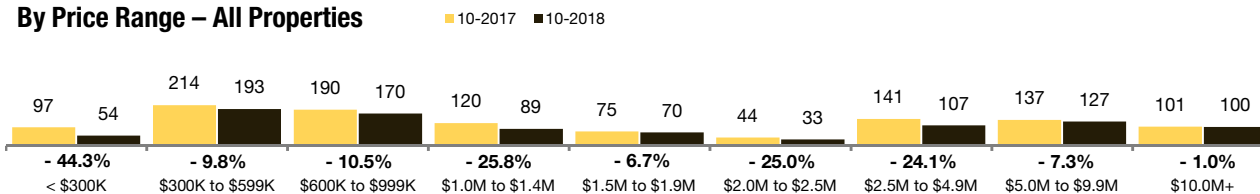
Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	155	135	-12.9%	157	156	-0.6%
\$300,000 to \$599,999	321	351	+9.3%	173	194	+12.1%
\$600,000 to \$999,999	137	175	+27.7%	65	73	+12.3%
\$1,000,000 to \$1,499,999	37	50	+35.1%	37	37	0.0%
\$1,500,000 to \$1,999,999	13	23	+76.9%	26	16	-38.5%
\$2,000,000 to \$2,499,999	18	13	-27.8%	11	12	+9.1%
\$2,500,000 to \$4,999,999	44	51	+15.9%	48	23	-52.1%
\$5,000,000 to \$9,999,999	39	32	-17.9%	13	12	-7.7%
\$10,000,000 and Above	24	16	-33.3%	1	5	+400.0%
All Price Ranges	788	846	+7.4%	531	528	-0.6%

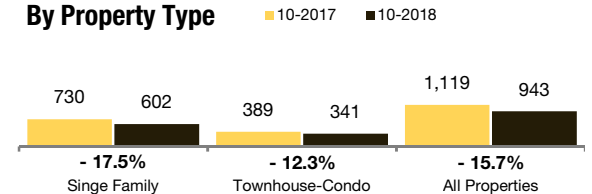
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	48	18	-62.5%	49	36	-26.5%
\$300,000 to \$599,999	126	99	-21.4%	88	94	+6.8%
\$600,000 to \$999,999	114	98	-14.0%	76	72	-5.3%
\$1,000,000 to \$1,499,999	68	56	-17.6%	52	33	-36.5%
\$1,500,000 to \$1,999,999	52	49	-5.8%	23	21	-8.7%
\$2,000,000 to \$2,499,999	28	20	-28.6%	16	13	-18.8%
\$2,500,000 to \$4,999,999	92	66	-28.3%	49	41	-16.3%
\$5,000,000 to \$9,999,999	109	107	-1.8%	28	20	-28.6%
\$10,000,000 and Above	93	89	-4.3%	8	11	+37.5%
All Price Ranges	730	602	-17.5%	389	341	-12.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$299,999 and Below	23	18	-21.7%	45	36	-20.0%
\$300,000 to \$599,999	106	99	-6.6%	106	94	-11.3%
\$600,000 to \$999,999	102	98	-3.9%	74	72	-2.7%
\$1,000,000 to \$1,499,999	62	56	-9.7%	38	33	-13.2%
\$1,500,000 to \$1,999,999	53	49	-7.5%	28	21	-25.0%
\$2,000,000 to \$2,499,999	24	20	-16.7%	16	13	-18.8%
\$2,500,000 to \$4,999,999	73	66	-9.6%	47	41	-12.8%
\$5,000,000 to \$9,999,999	116	107	-7.8%	27	20	-25.9%
\$10,000,000 and Above	92	89	-3.3%	12	11	-8.3%
All Price Ranges	651	602	-7.5%	393	341	-13.2%

Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	48	18	-62.5%	49	36	-26.5%
\$300,000 to \$599,999	126	99	-21.4%	88	94	+6.8%
\$600,000 to \$999,999	114	98	-14.0%	76	72	-5.3%
\$1,000,000 to \$1,499,999	68	56	-17.6%	52	33	-36.5%
\$1,500,000 to \$1,999,999	52	49	-5.8%	23	21	-8.7%
\$2,000,000 to \$2,499,999	28	20	-28.6%	16	13	-18.8%
\$2,500,000 to \$4,999,999	92	66	-28.3%	49	41	-16.3%
\$5,000,000 to \$9,999,999	109	107	-1.8%	28	20	-28.6%
\$10,000,000 and Above	93	89	-4.3%	8	11	+37.5%
All Price Ranges	730	602	-17.5%	389	341	-12.3%

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.