

Monthly Indicators



October 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 3.7 percent for single family homes but decreased 22.2 percent for townhouse-condo properties. Pending Sales increased 8.1 percent for single family homes but decreased 7.4 percent for townhouse-condo properties.

The Median Sales Price was up 4.7 percent to \$445,000 for single family homes but decreased 20.1 percent to \$239,000 for townhouse-condo properties. Days on Market decreased 23.3 percent for single family homes but increased 37.0 percent for townhouse-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

+ 25.6%	- 3.1%	- 20.0%
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, 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		82	85	+ 3.7%	1,029	1,060	+ 3.0%
Pending Sales		62	67	+ 8.1%	696	782	+ 12.4%
Sold Listings		61	76	+ 24.6%	680	762	+ 12.1%
Median Sales Price		\$425,000	\$445,000	+ 4.7%	\$403,500	\$399,000	- 1.1%
Avg. Sales Price		\$512,878	\$530,291	+ 3.4%	\$467,728	\$477,631	+ 2.1%
Pct. of List Price Received		97.5%	97.2%	- 0.3%	97.5%	97.9%	+ 0.4%
Days on Market		103	79	- 23.3%	86	72	- 16.3%
Affordability Index		84	69	- 17.9%	89	77	- 13.5%
Active Listings		417	334	- 19.9%	--	--	--
Months Supply		6.3	4.5	- 28.6%	--	--	--

Townhouse-Condo Market Overview

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

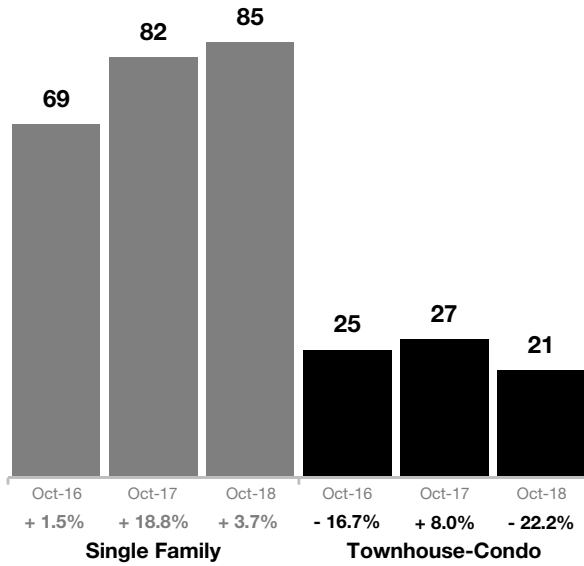


Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		27	21	- 22.2%	315	340	+ 7.9%
Pending Sales		27	25	- 7.4%	267	267	0.0%
Sold Listings		25	32	+ 28.0%	253	254	+ 0.4%
Median Sales Price		\$299,000	\$239,000	- 20.1%	\$269,000	\$277,000	+ 3.0%
Avg. Sales Price		\$328,096	\$274,791	- 16.2%	\$297,817	\$309,233	+ 3.8%
Pct. of List Price Received		98.3%	98.5%	+ 0.2%	97.9%	98.3%	+ 0.4%
Days on Market		54	74	+ 37.0%	80	70	- 12.5%
Affordability Index		119	129	+ 8.4%	133	111	- 16.5%
Active Listings		97	77	- 20.6%	--	--	--
Months Supply		3.9	3.0	- 23.1%	--	--	--

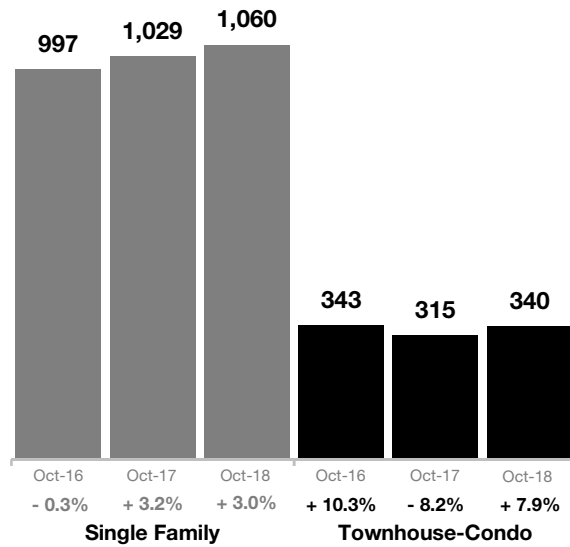
New Listings



October

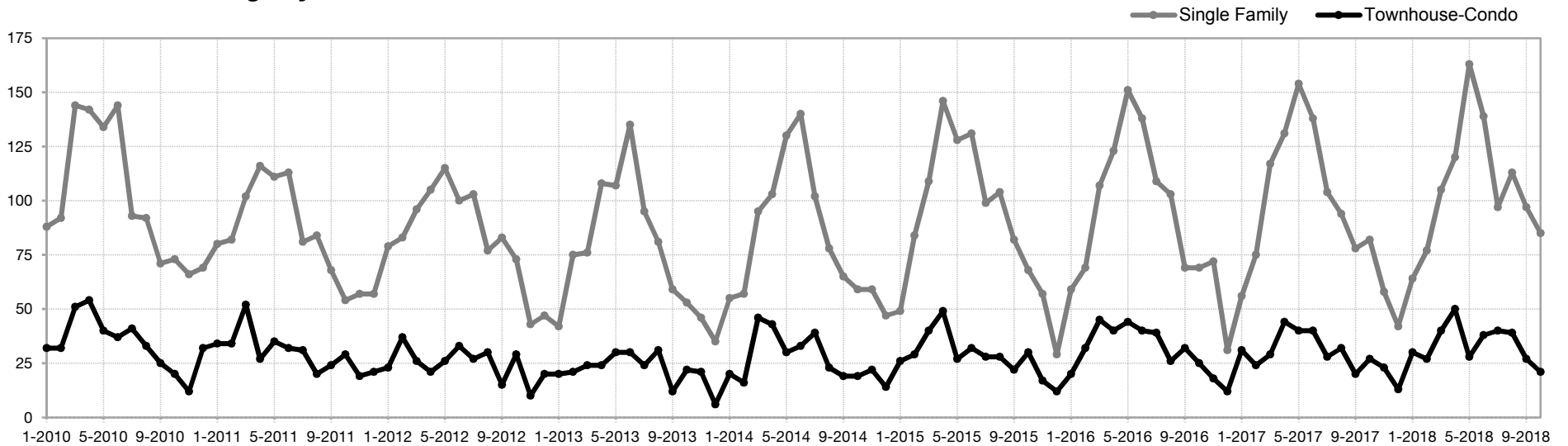


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	58	-19.4%	23	+27.8%
Dec-2017	42	+35.5%	13	+8.3%
Jan-2018	64	+14.3%	30	-3.2%
Feb-2018	77	+2.7%	27	+12.5%
Mar-2018	105	-10.3%	40	+37.9%
Apr-2018	120	-8.4%	50	+13.6%
May-2018	163	+5.8%	28	-30.0%
Jun-2018	139	+0.7%	38	-5.0%
Jul-2018	97	-6.7%	40	+42.9%
Aug-2018	113	+20.2%	39	+21.9%
Sep-2018	97	+24.4%	27	+35.0%
Oct-2018	85	+3.7%	21	-22.2%

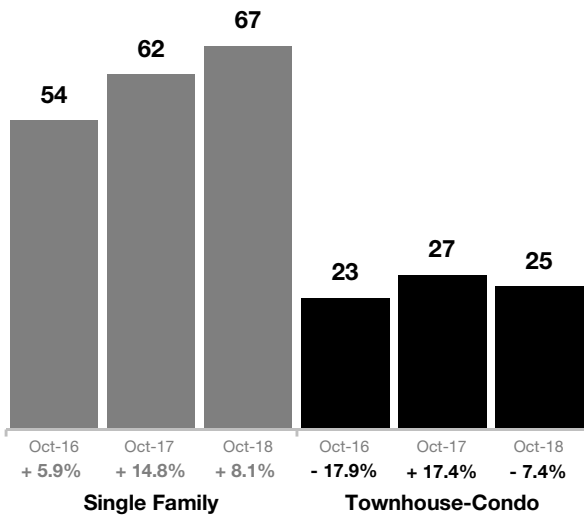
Historical New Listings by Month



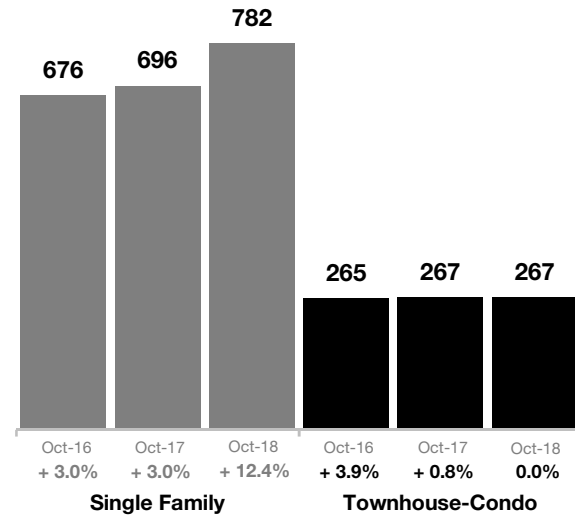
Pending Sales



October

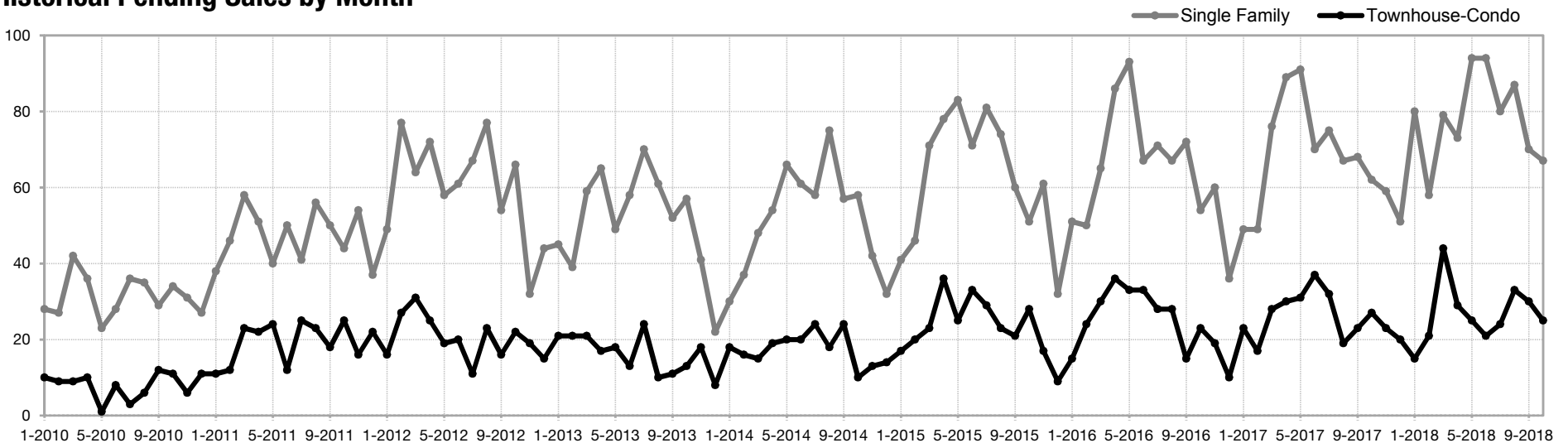


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	80	+63.3%	15	-34.8%
Feb-2018	58	+18.4%	21	+23.5%
Mar-2018	79	+3.9%	44	+57.1%
Apr-2018	73	-18.0%	29	-3.3%
May-2018	94	+3.3%	25	-19.4%
Jun-2018	94	+34.3%	21	-43.2%
Jul-2018	80	+6.7%	24	-25.0%
Aug-2018	87	+29.9%	33	+73.7%
Sep-2018	70	+2.9%	30	+30.4%
Oct-2018	67	+8.1%	25	-7.4%

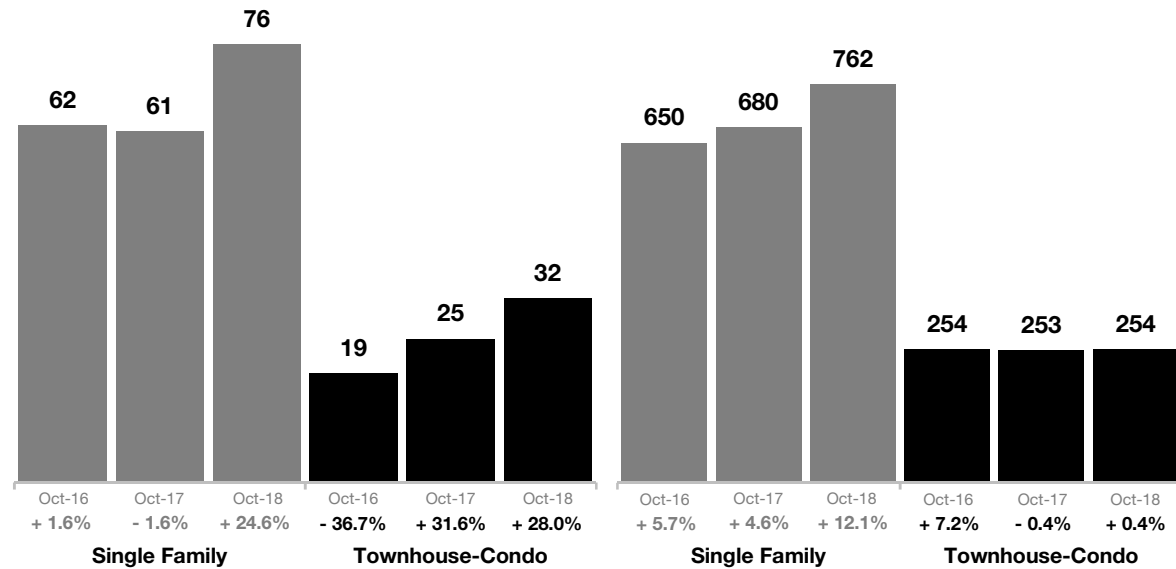
Historical Pending Sales by Month



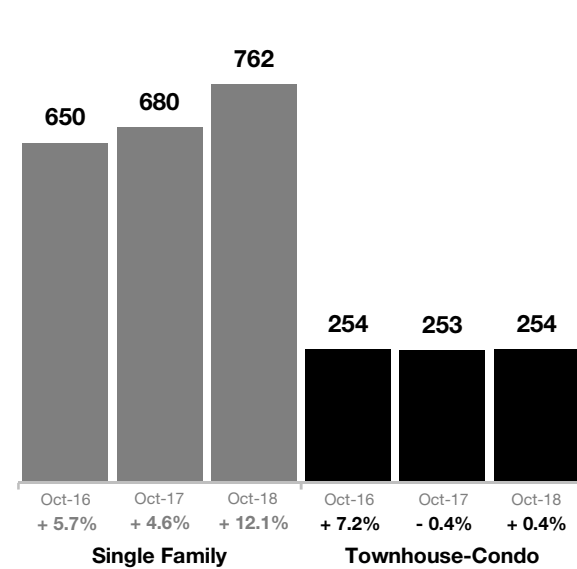
Sold Listings



October

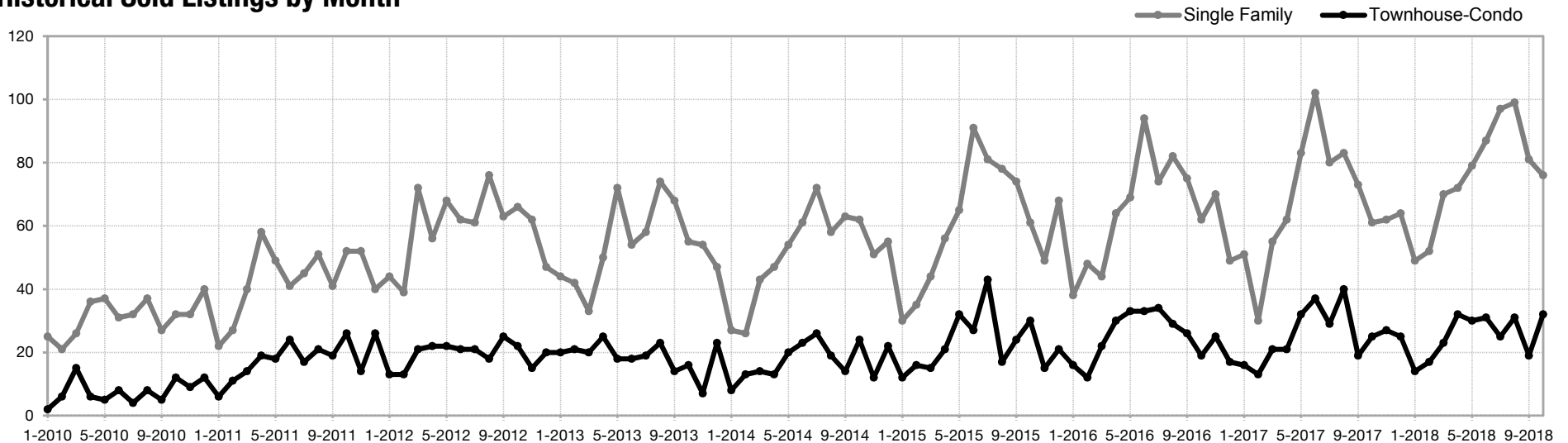


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	62	-11.4%	27	+8.0%
Dec-2017	64	+30.6%	25	+47.1%
Jan-2018	49	-3.9%	14	-12.5%
Feb-2018	52	+73.3%	17	+30.8%
Mar-2018	70	+27.3%	23	+9.5%
Apr-2018	72	+16.1%	32	+52.4%
May-2018	79	-4.8%	30	-6.3%
Jun-2018	87	-14.7%	31	-16.2%
Jul-2018	97	+21.3%	25	-13.8%
Aug-2018	99	+19.3%	31	-22.5%
Sep-2018	81	+11.0%	19	0.0%
Oct-2018	76	+24.6%	32	+28.0%

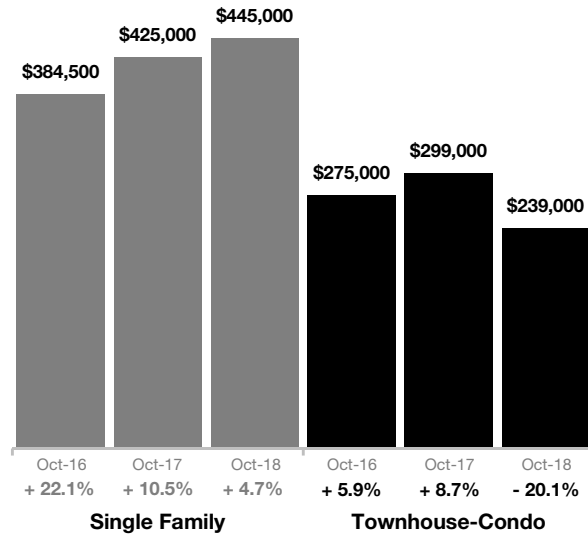
Historical Sold Listings by Month



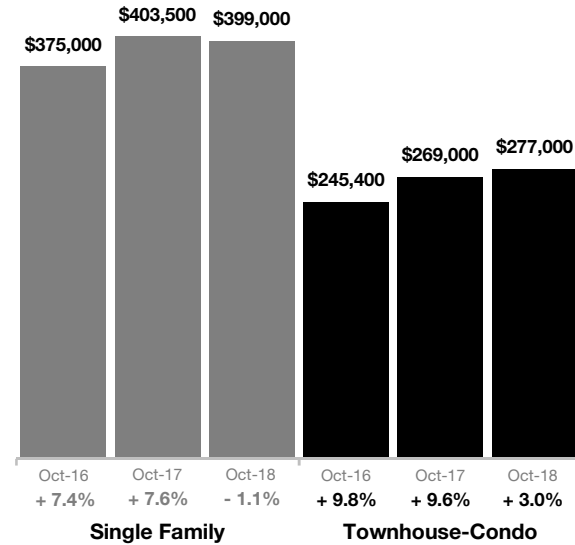
Median Sales Price



October

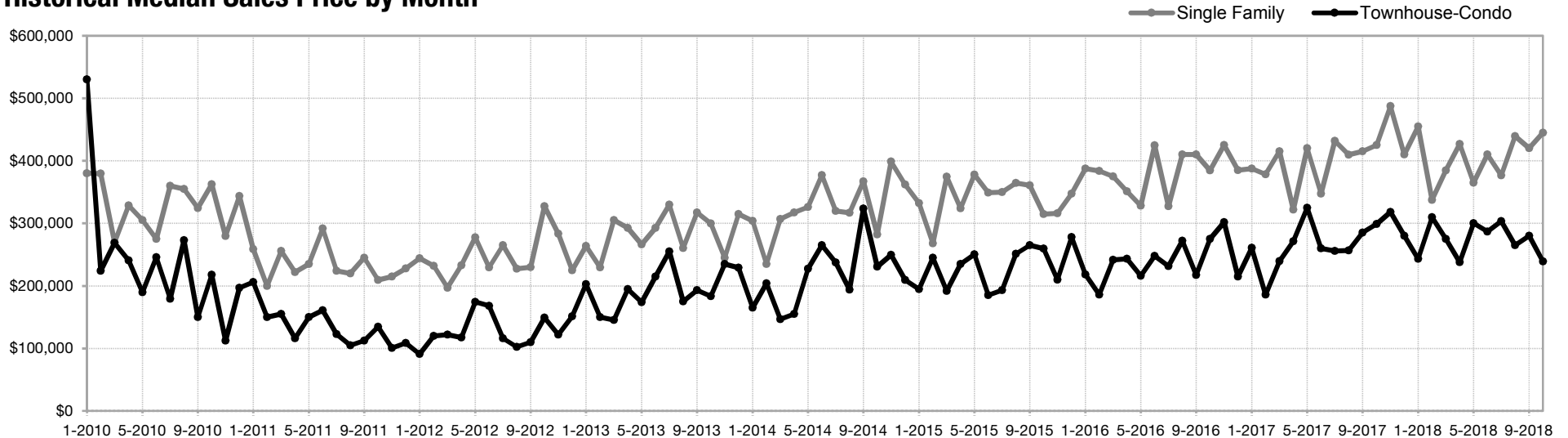


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	\$487,500	+14.7%	\$318,230	+5.4%
Dec-2017	\$410,000	+6.5%	\$280,000	+30.2%
Jan-2018	\$455,000	+17.4%	\$243,500	-6.7%
Feb-2018	\$337,500	-10.8%	\$310,000	+66.7%
Mar-2018	\$384,500	-7.3%	\$275,000	+14.8%
Apr-2018	\$427,000	+32.6%	\$237,750	-12.4%
May-2018	\$365,000	-13.2%	\$300,250	-7.6%
Jun-2018	\$410,000	+18.0%	\$287,000	+10.4%
Jul-2018	\$376,500	-12.8%	\$303,500	+18.6%
Aug-2018	\$439,500	+7.3%	\$265,000	+3.3%
Sep-2018	\$420,000	+1.2%	\$280,000	-1.8%
Oct-2018	\$445,000	+4.7%	\$239,000	-20.1%

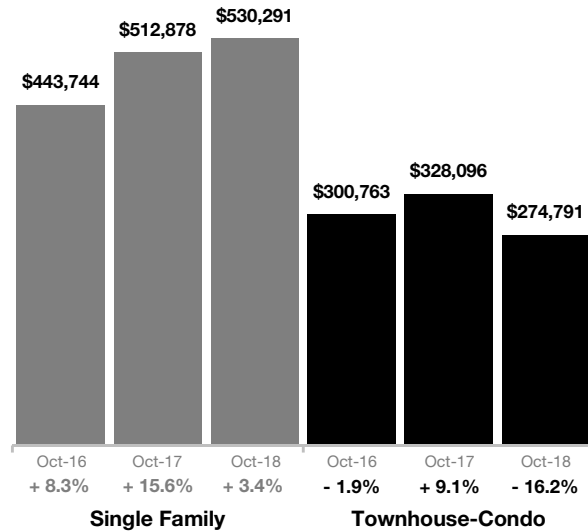
Historical Median Sales Price by Month



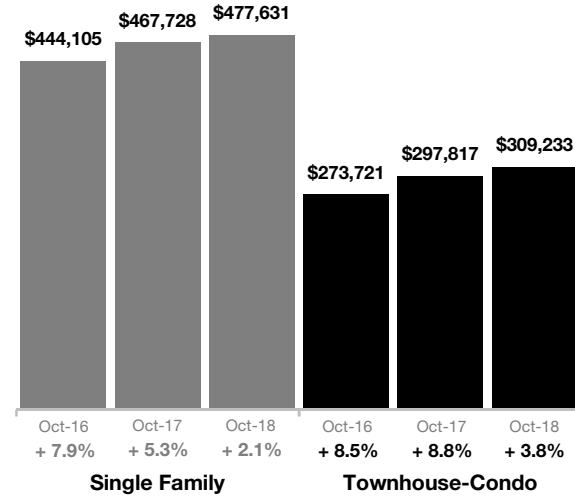
Average Sales Price



October

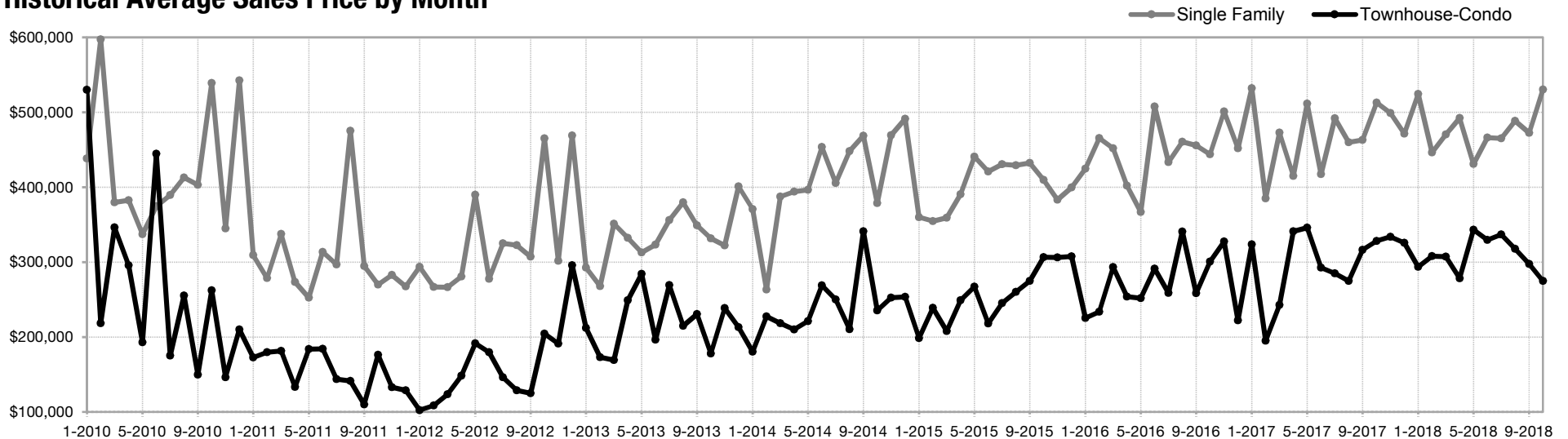


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	\$498,991	-0.4%	\$333,828	+1.9%
Dec-2017	\$471,555	+4.4%	\$325,628	+46.5%
Jan-2018	\$524,467	-1.4%	\$293,536	-9.3%
Feb-2018	\$446,430	+16.0%	\$307,824	+57.7%
Mar-2018	\$470,201	-0.5%	\$307,396	+26.5%
Apr-2018	\$492,242	+18.6%	\$278,294	-18.4%
May-2018	\$430,912	-15.8%	\$343,240	-0.8%
Jun-2018	\$466,308	+11.8%	\$329,558	+12.7%
Jul-2018	\$465,268	-5.4%	\$336,746	+18.2%
Aug-2018	\$488,597	+6.3%	\$317,671	+15.5%
Sep-2018	\$472,620	+2.0%	\$297,579	-5.9%
Oct-2018	\$530,291	+3.4%	\$274,791	-16.2%

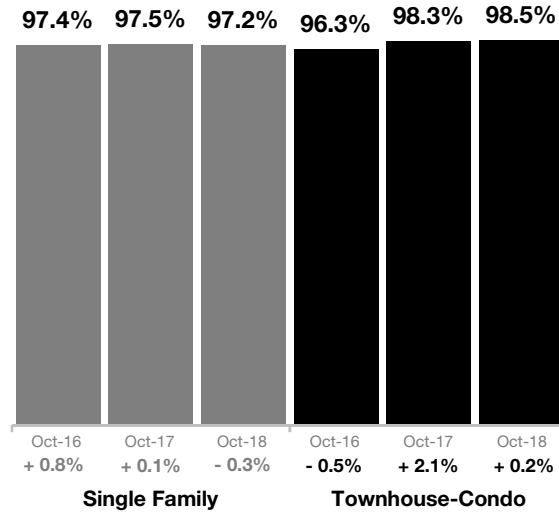
Historical Average Sales Price by Month



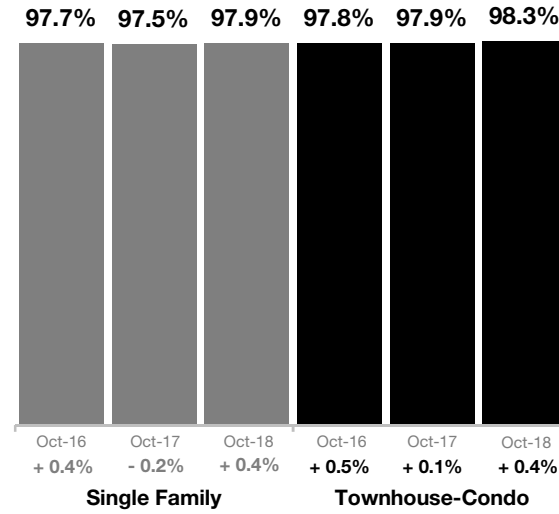
Percent of List Price Received



October

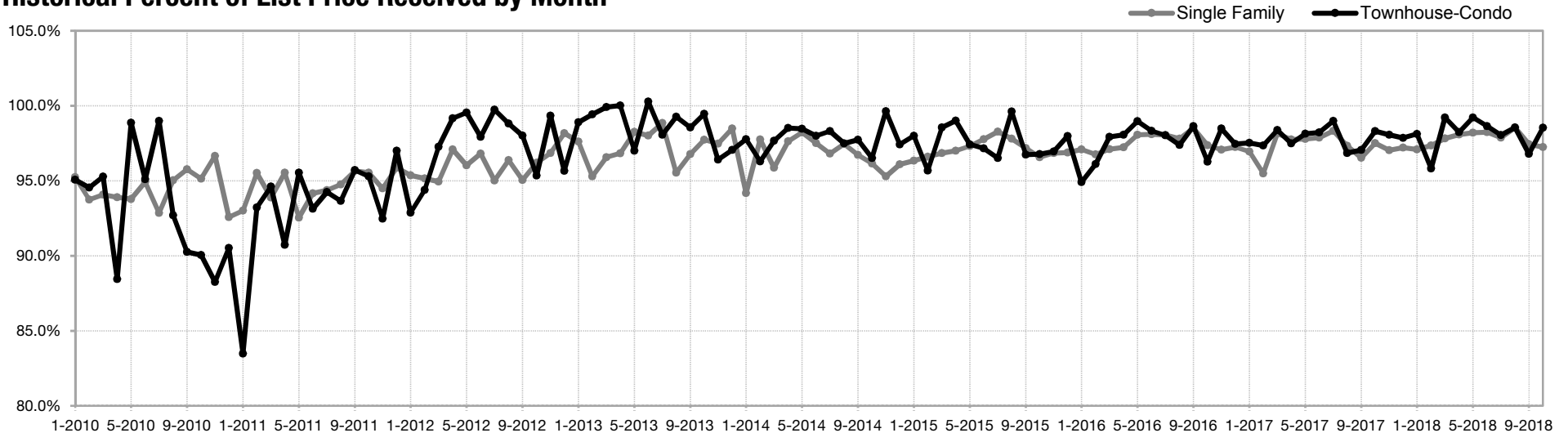


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	97.0%	-0.1%	98.1%	-0.4%
Dec-2017	97.2%	0.0%	97.9%	+0.5%
Jan-2018	97.1%	+0.1%	98.1%	+0.6%
Feb-2018	97.4%	+2.0%	95.8%	-1.6%
Mar-2018	97.8%	-0.4%	99.2%	+0.8%
Apr-2018	98.1%	+0.4%	98.2%	+0.7%
May-2018	98.2%	+0.4%	99.2%	+1.1%
Jun-2018	98.2%	+0.3%	98.6%	+0.4%
Jul-2018	97.9%	-0.4%	98.1%	-0.9%
Aug-2018	98.5%	+1.2%	98.5%	+1.8%
Sep-2018	97.4%	+0.9%	96.8%	-0.3%
Oct-2018	97.2%	-0.3%	98.5%	+0.2%

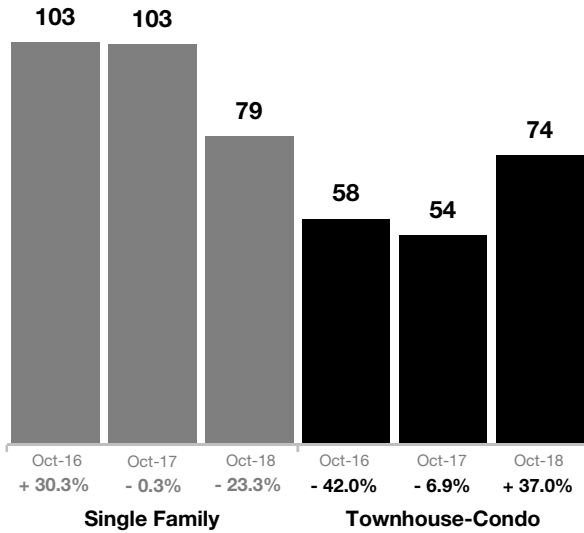
Historical Percent of List Price Received by Month



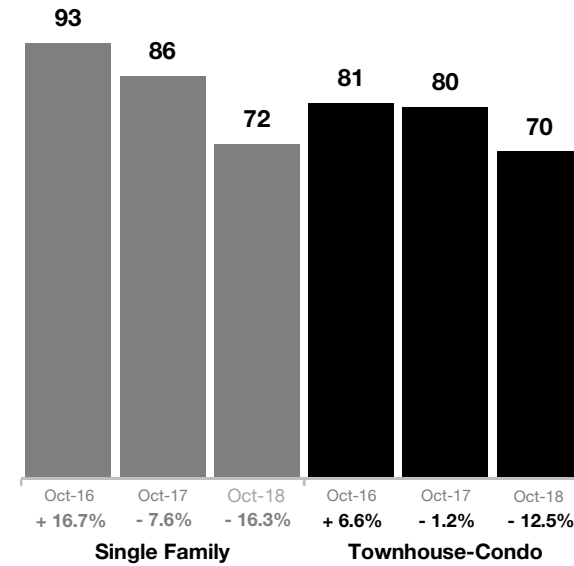
Days on Market Until Sale



October

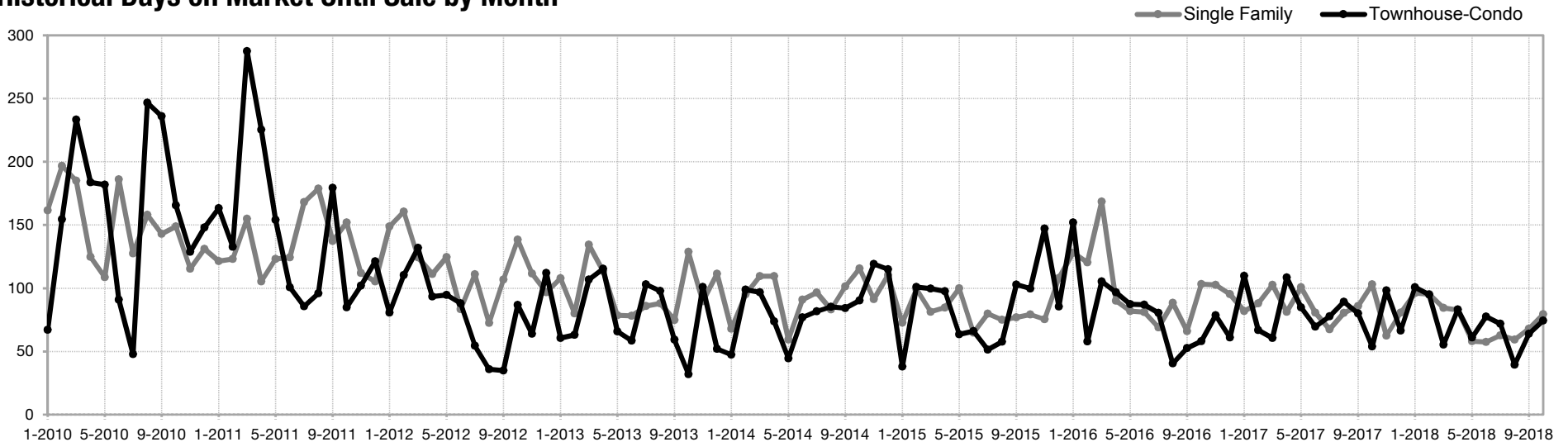


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	62	-39.8%	98	+24.1%
Dec-2017	81	-14.7%	66	+8.2%
Jan-2018	96	+17.1%	101	-8.2%
Feb-2018	95	+8.0%	95	+41.8%
Mar-2018	84	-18.4%	55	-9.8%
Apr-2018	83	+2.5%	83	-23.1%
May-2018	58	-42.6%	61	-28.2%
Jun-2018	57	-29.6%	78	+11.4%
Jul-2018	63	-7.4%	72	-7.7%
Aug-2018	59	-26.3%	39	-56.2%
Sep-2018	68	-20.9%	64	-20.0%
Oct-2018	79	-23.3%	74	+37.0%

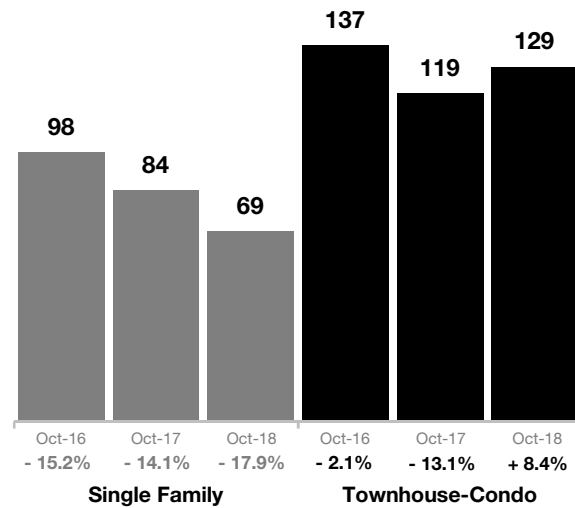
Historical Days on Market Until Sale by Month



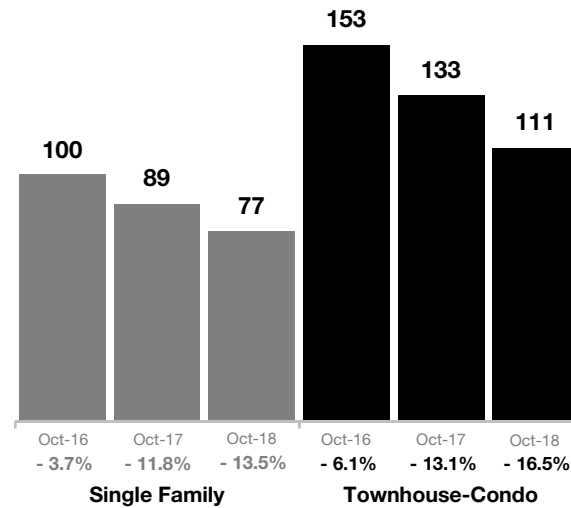
Housing Affordability Index



October

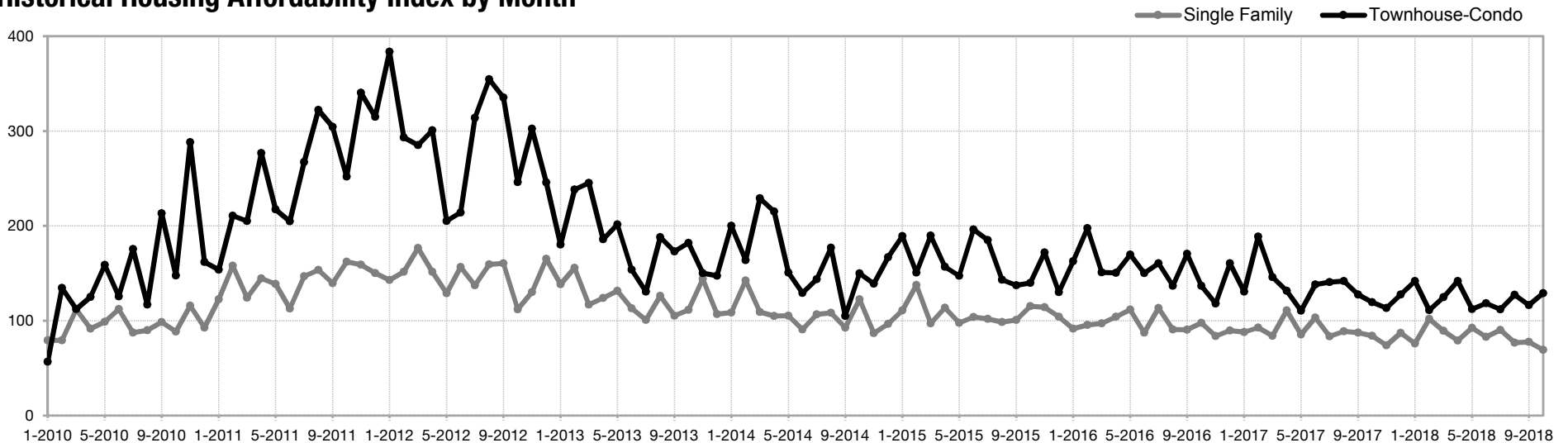


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	74	-11.9%	113	-4.2%
Dec-2017	87	-3.3%	128	-20.5%
Jan-2018	76	-13.6%	142	+8.4%
Feb-2018	102	+9.7%	111	-41.3%
Mar-2018	89	+6.0%	125	-14.4%
Apr-2018	79	-28.8%	142	+8.4%
May-2018	92	+7.0%	112	+0.9%
Jun-2018	83	-19.4%	118	-14.5%
Jul-2018	90	+8.4%	112	-20.6%
Aug-2018	77	-13.5%	127	-10.6%
Sep-2018	78	-11.4%	117	-8.6%
Oct-2018	69	-17.9%	129	+8.4%

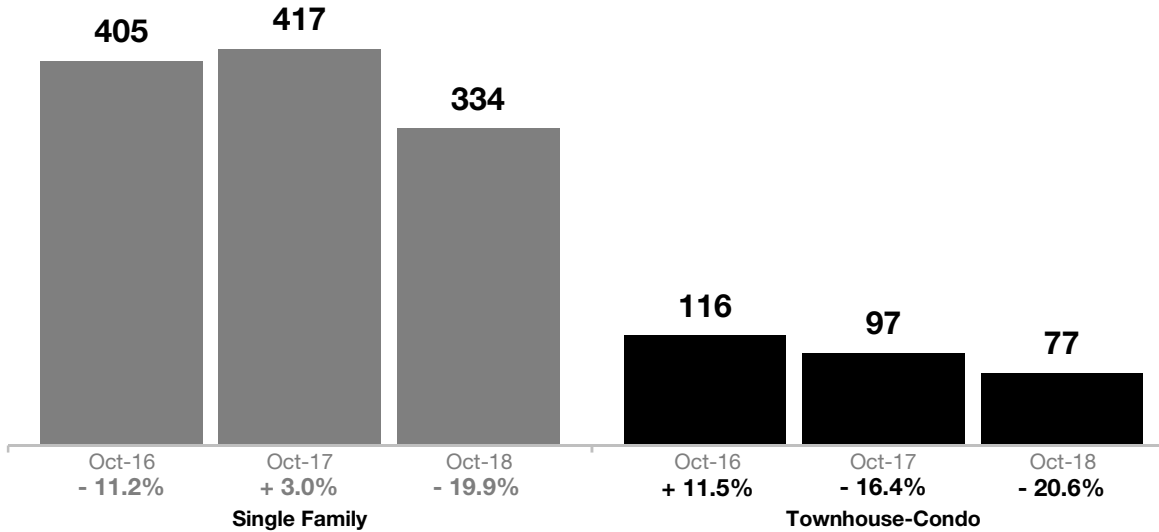
Historical Housing Affordability Index by Month



Inventory of Active Listings

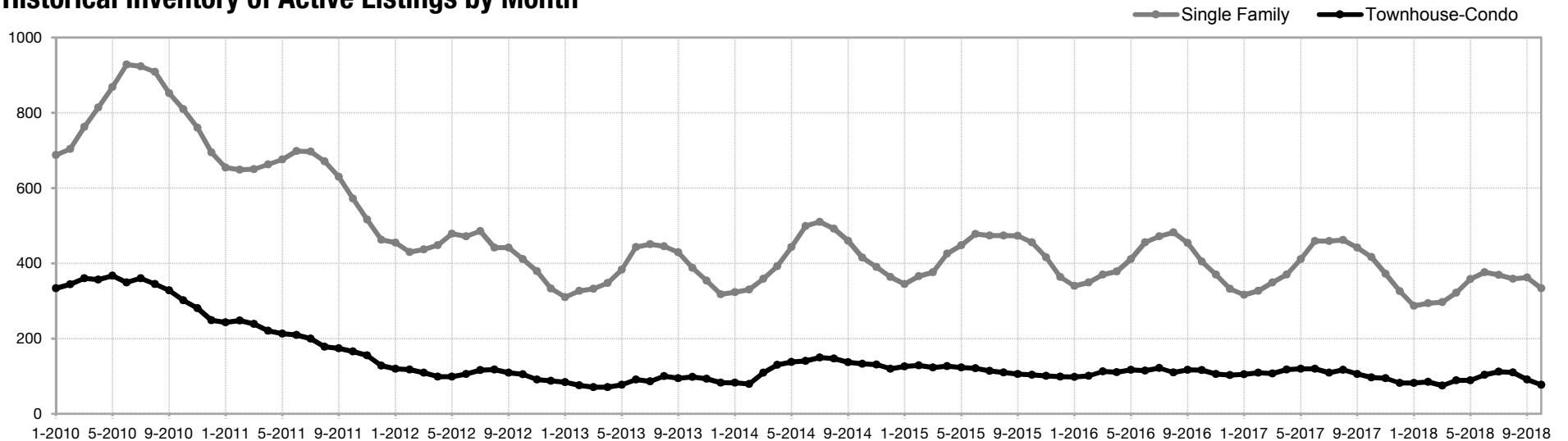


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	372	+0.5%	95	-10.4%
Dec-2017	326	-1.8%	82	-20.4%
Jan-2018	287	-9.2%	82	-21.9%
Feb-2018	294	-10.1%	85	-22.0%
Mar-2018	297	-14.9%	75	-29.9%
Apr-2018	322	-13.0%	89	-24.6%
May-2018	358	-12.9%	89	-25.8%
Jun-2018	376	-18.1%	104	-13.3%
Jul-2018	369	-19.6%	112	+2.8%
Aug-2018	359	-22.3%	110	-6.0%
Sep-2018	362	-18.1%	91	-14.2%
Oct-2018	334	-19.9%	77	-20.6%

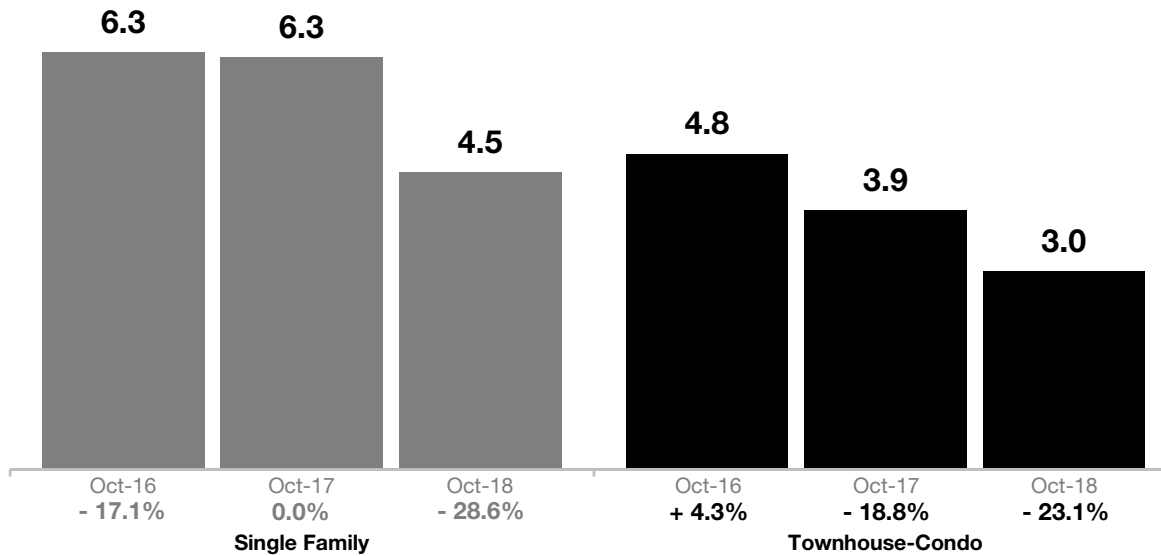
Historical Inventory of Active Listings by Month



Months Supply of Inventory

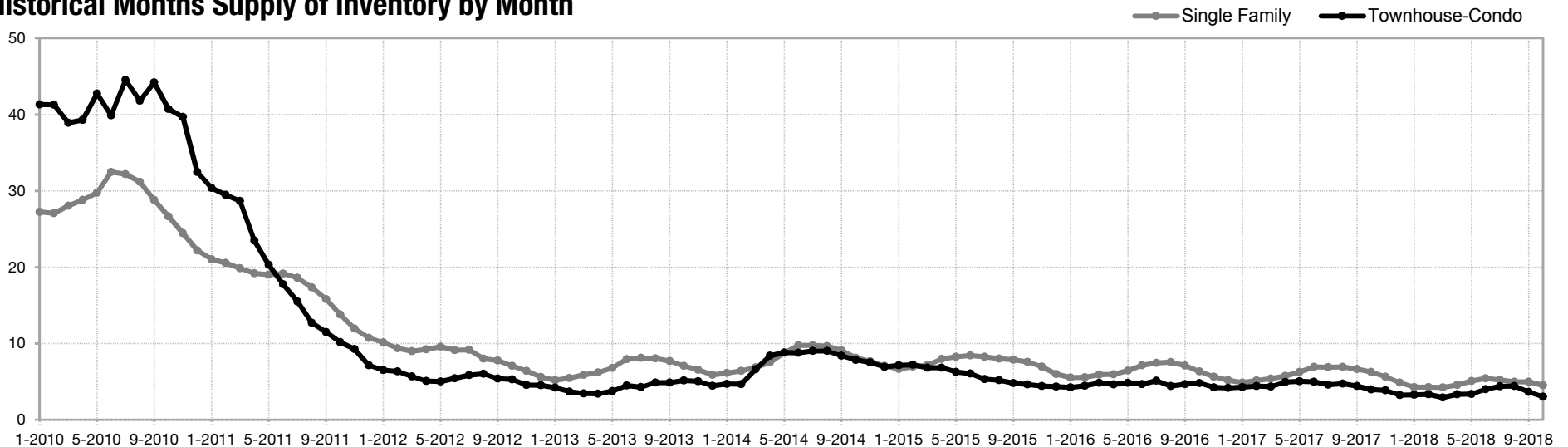


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2017	5.6	0.0%	3.8	-9.5%
Dec-2017	4.9	-5.8%	3.2	-23.8%
Jan-2018	4.3	-10.4%	3.2	-25.6%
Feb-2018	4.3	-15.7%	3.3	-25.0%
Mar-2018	4.2	-22.2%	2.9	-32.6%
Apr-2018	4.5	-21.1%	3.3	-32.7%
May-2018	5.1	-19.0%	3.4	-32.0%
Jun-2018	5.4	-21.7%	4.0	-20.0%
Jul-2018	5.2	-24.6%	4.4	-4.3%
Aug-2018	5.0	-27.5%	4.4	-6.4%
Sep-2018	5.0	-24.2%	3.7	-15.9%
Oct-2018	4.5	-28.6%	3.0	-23.1%

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.



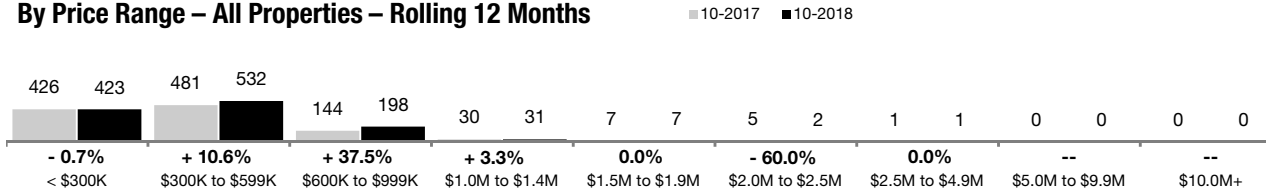
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		109	106	- 2.8%	1,344	1,400	+ 4.2%
Pending Sales		89	92	+ 3.4%	963	1,049	+ 8.9%
Sold Listings		86	108	+ 25.6%	933	1,016	+ 8.9%
Median Sales Price		\$382,500	\$370,622	- 3.1%	\$350,000	\$359,500	+ 2.7%
Avg. Sales Price		\$459,162	\$454,587	- 1.0%	\$421,654	\$435,490	+ 3.3%
Pct. of List Price Received		97.7%	97.6%	- 0.1%	97.6%	98.0%	+ 0.4%
Days on Market		89	78	- 12.4%	85	71	- 16.5%
Affordability Index		93	83	- 10.8%	102	86	- 15.7%
Active Listings		514	411	- 20.0%	--	--	--
Months Supply		5.6	4.1	- 26.8%	--	--	--

Closed Sales

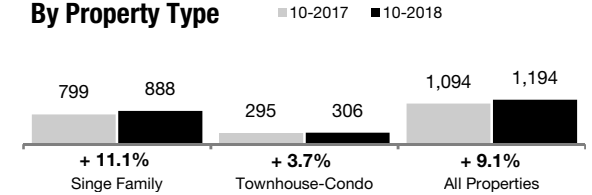
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	243	250	+2.9%	183	173	-5.5%
\$300,000 to \$599,999	388	423	+9.0%	93	109	+17.2%
\$600,000 to \$999,999	127	175	+37.8%	17	23	+35.3%
\$1,000,000 to \$1,499,999	28	30	+7.1%	2	1	-50.0%
\$1,500,00 to \$1,999,999	7	7	0.0%	0	0	--
\$2,000,000 to \$2,499,999	5	2	-60.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	799	888	+11.1%	295	306	+3.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$299,999 and Below	17	16	-5.9%	13	22	+69.2%
\$300,000 to \$599,999	46	35	-23.9%	6	9	+50.0%
\$600,000 to \$999,999	15	20	+33.3%	0	1	--
\$1,000,000 to \$1,499,999	2	3	+50.0%	0	0	--
\$1,500,00 to \$1,999,999	1	2	+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	81	76	-6.2%	19	32	+68.4%

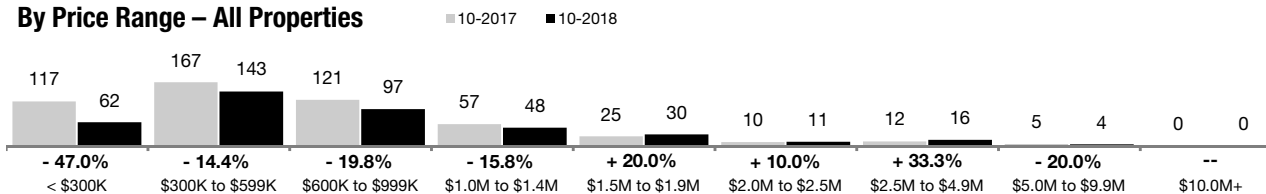
Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	210	220	+4.8%	155	148	-4.5%
\$300,000 to \$599,999	328	362	+10.4%	83	89	+7.2%
\$600,000 to \$999,999	110	145	+31.8%	13	16	+23.1%
\$1,000,000 to \$1,499,999	25	27	+8.0%	2	1	-50.0%
\$1,500,00 to \$1,999,999	2	5	+150.0%	0	0	--
\$2,000,000 to \$2,499,999	4	2	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	680	762	+12.1%	253	254	+0.4%

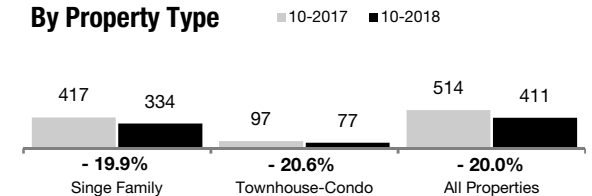
Inventory of Active Listings

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		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	74	34	-54.1%	43	28	-34.9%
\$300,000 to \$599,999	138	112	-18.8%	29	31	+6.9%
\$600,000 to \$999,999	103	86	-16.5%	18	11	-38.9%
\$1,000,000 to \$1,499,999	51	41	-19.6%	6	7	+16.7%
\$1,500,00 to \$1,999,999	24	30	+25.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	11	+10.0%	0	0	--
\$2,500,000 to \$4,999,999	12	16	+33.3%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	417	334	-19.9%	97	77	-20.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$299,999 and Below	37	34	-8.1%	35	28	-20.0%
\$300,000 to \$599,999	123	112	-8.9%	35	31	-11.4%
\$600,000 to \$999,999	90	86	-4.4%	13	11	-15.4%
\$1,000,000 to \$1,499,999	44	41	-6.8%	7	7	0.0%
\$1,500,00 to \$1,999,999	34	30	-11.8%	1	0	-100.0%
\$2,000,000 to \$2,499,999	14	11	-21.4%	0	0	--
\$2,500,000 to \$4,999,999	16	16	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	--
All Price Ranges	362	334	-7.7%	91	77	-15.4%

Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$299,999 and Below	210	220	+4.8%	155	148	-4.5%
\$300,000 to \$599,999	328	362	+10.4%	83	89	+7.2%
\$600,000 to \$999,999	110	145	+31.8%	13	16	+23.1%
\$1,000,000 to \$1,499,999	25	27	+8.0%	2	1	-50.0%
\$1,500,00 to \$1,999,999	2	5	+150.0%	0	0	--
\$2,000,000 to \$2,499,999	4	2	-50.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	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	680	762	+12.1%	253	254	+0.4%

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.