

Monthly Indicators



February 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 19.6 percent for single family homes and 34.6 percent for townhouse-condo properties. Pending Sales increased 5.8 percent for single family homes and 73.7 percent for townhouse-condo properties.

The Median Sales Price was down 4.3 percent to \$495,000 for single family homes but increased 35.7 percent to \$508,750 for townhouse-condo properties. Days on Market increased 18.8 percent for single family homes and 2.7 percent for condo properties.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Activity Snapshot

- 26.8% **+ 7.1%** **- 13.0%**

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
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Residential real estate activity in Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties 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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		92	74	- 19.6%	168	141	- 16.1%
Pending Sales		69	73	+ 5.8%	145	131	- 9.7%
Sold Listings		50	41	- 18.0%	105	83	- 21.0%
Median Sales Price		\$517,500	\$495,000	- 4.3%	\$525,000	\$600,000	+ 14.3%
Avg. Sales Price		\$1,830,371	\$1,788,440	- 2.3%	\$1,555,046	\$2,158,825	+ 38.8%
Pct. of List Price Received		96.4%	95.4%	- 1.0%	96.4%	96.3%	- 0.1%
Days on Market		128	152	+ 18.8%	123	124	+ 0.8%
Affordability Index		67	70	+ 4.5%	66	58	- 12.1%
Active Listings		611	539	- 11.8%	--	--	--
Months Supply		7.6	6.8	- 10.5%	--	--	--

Townhouse-Condo Market Overview



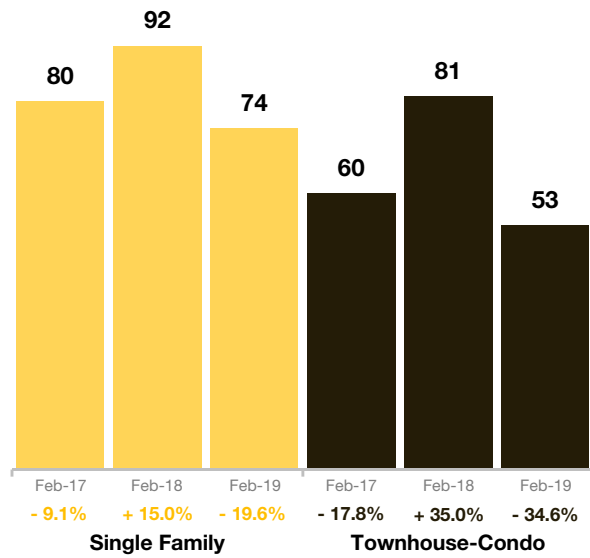
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		81	53	- 34.6%	185	117	- 36.8%
Pending Sales		38	66	+ 73.7%	85	111	+ 30.6%
Sold Listings		47	30	- 36.2%	90	73	- 18.9%
Median Sales Price		\$375,000	\$508,750	+ 35.7%	\$380,000	\$515,000	+ 35.5%
Avg. Sales Price		\$728,569	\$1,064,910	+ 46.2%	\$1,241,682	\$1,205,172	- 2.9%
Pct. of List Price Received		95.7%	96.5%	+ 0.8%	96.2%	96.7%	+ 0.5%
Days on Market		112	115	+ 2.7%	118	117	- 0.8%
Affordability Index		100	76	- 24.0%	98	75	- 23.5%
Active Listings		428	365	- 14.7%	--	--	--
Months Supply		7.7	6.9	- 10.4%	--	--	--

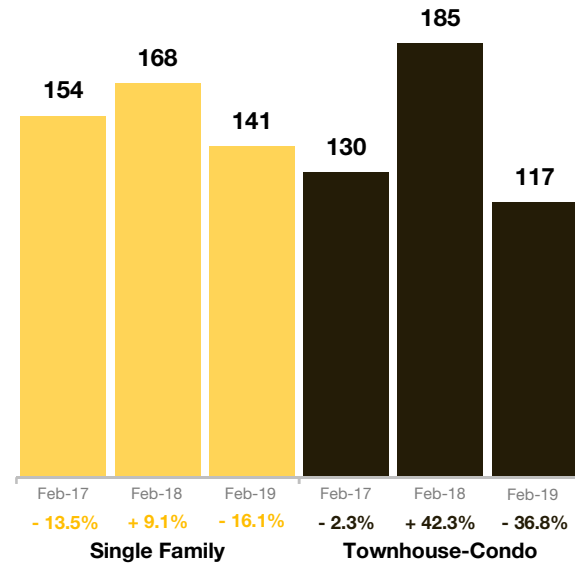
New Listings



February

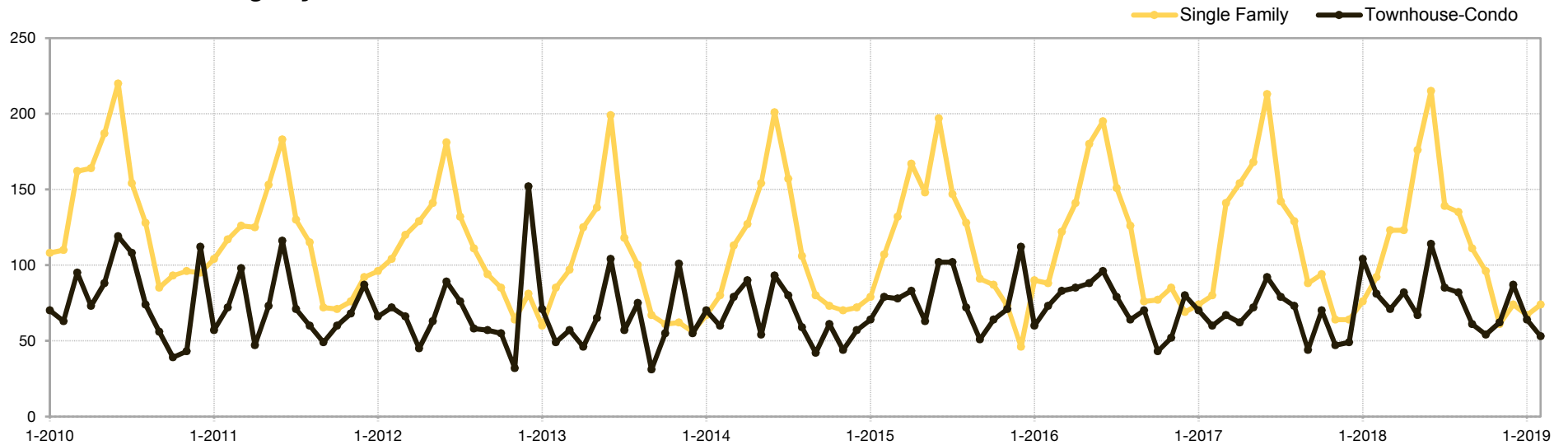


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	123	-12.8%	71	+6.0%
Apr-2018	123	-20.1%	82	+32.3%
May-2018	176	+4.8%	67	-6.9%
Jun-2018	215	+0.9%	114	+23.9%
Jul-2018	139	-2.1%	85	+7.6%
Aug-2018	135	+4.7%	82	+12.3%
Sep-2018	111	+26.1%	61	+38.6%
Oct-2018	96	+2.1%	54	-22.9%
Nov-2018	61	-4.7%	62	+31.9%
Dec-2018	74	+15.6%	87	+77.6%
Jan-2019	67	-11.8%	64	-38.5%
Feb-2019	74	-19.6%	53	-34.6%

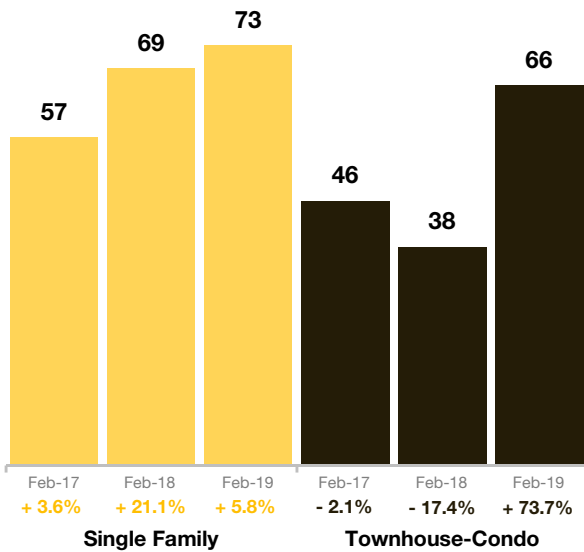
Historical New Listings by Month



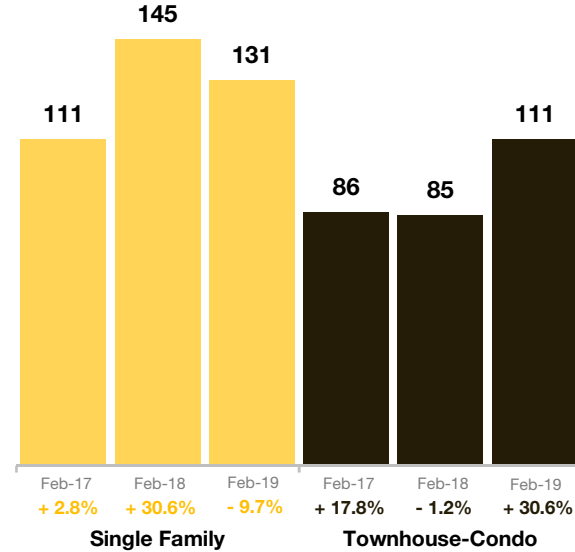
Pending Sales



February

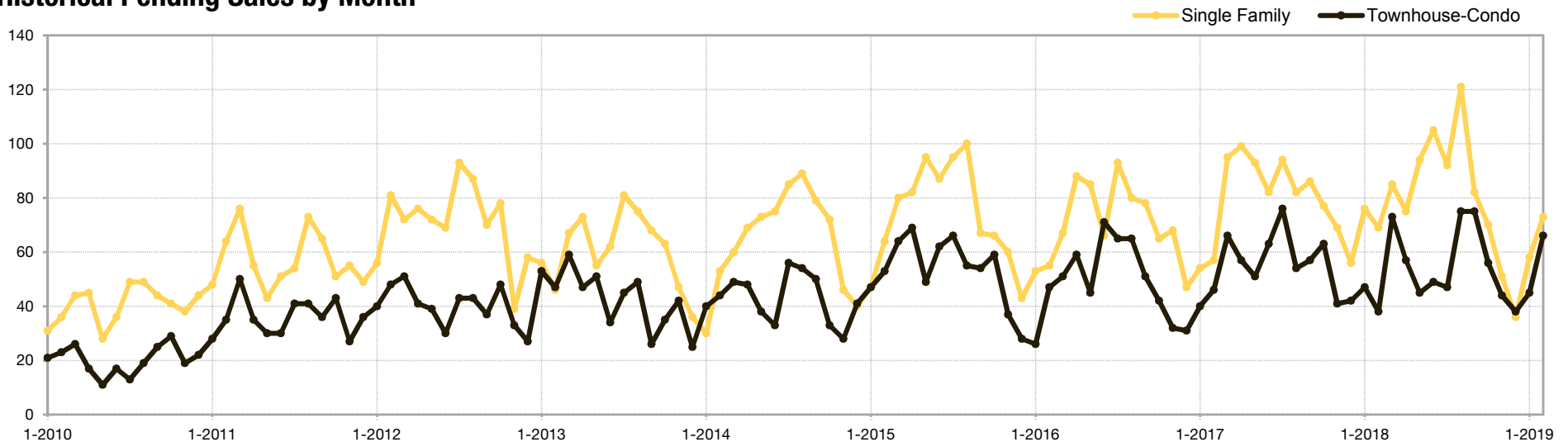


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	85	-10.5%	73	+10.6%
Apr-2018	75	-24.2%	57	0.0%
May-2018	94	+1.1%	45	-11.8%
Jun-2018	105	+28.0%	49	-22.2%
Jul-2018	92	-2.1%	47	-38.2%
Aug-2018	121	+47.6%	75	+38.9%
Sep-2018	82	-4.7%	75	+31.6%
Oct-2018	70	-9.1%	56	-11.1%
Nov-2018	51	-26.1%	44	+7.3%
Dec-2018	36	-35.7%	38	-9.5%
Jan-2019	58	-23.7%	45	-4.3%
Feb-2019	73	+5.8%	66	+73.7%

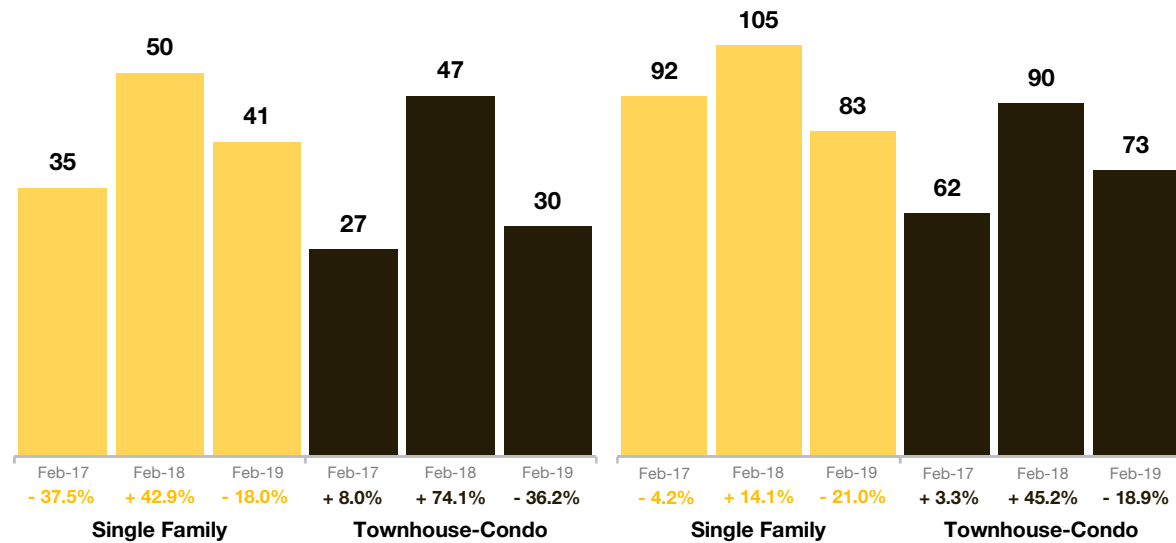
Historical Pending Sales by Month



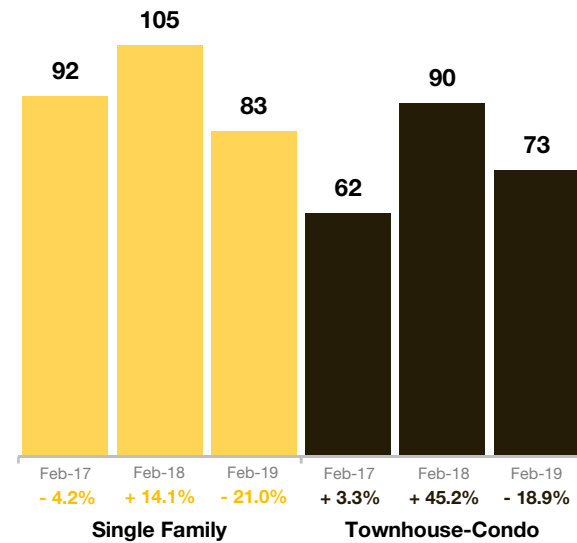
Sold Listings



February

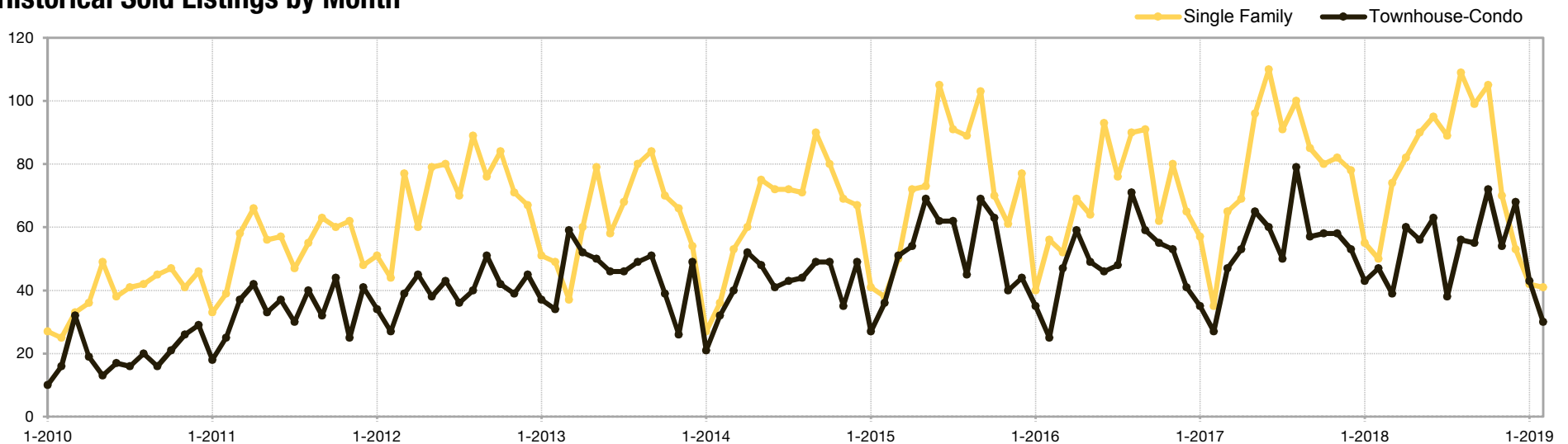


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-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	105	+31.3%	72	+24.1%
Nov-2018	70	-14.6%	54	-6.9%
Dec-2018	53	-32.1%	68	+28.3%
Jan-2019	42	-23.6%	43	0.0%
Feb-2019	41	-18.0%	30	-36.2%

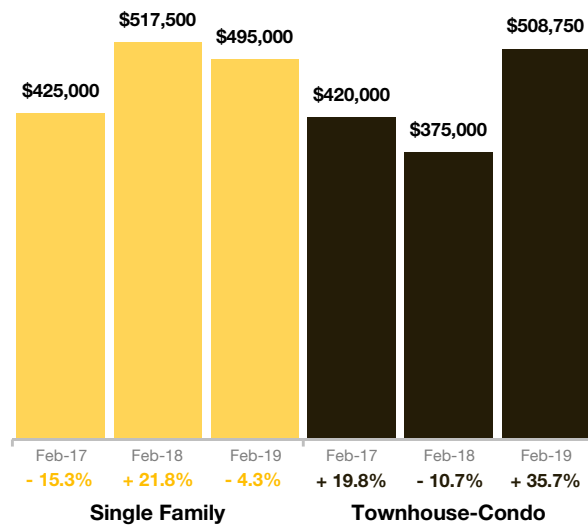
Historical Sold Listings by Month



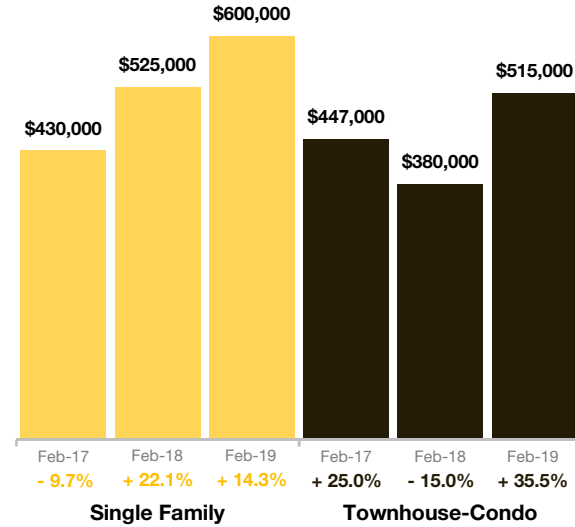
Median Sales Price



February

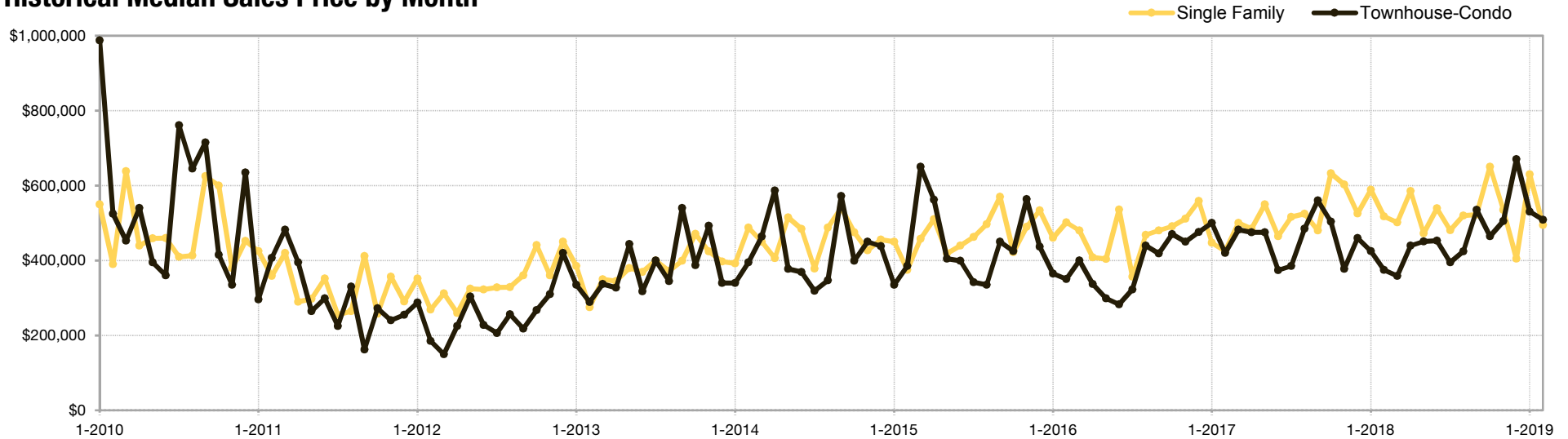


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-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%
Nov-2018	\$535,000	-11.3%	\$505,000	+33.8%
Dec-2018	\$405,000	-22.9%	\$670,000	+45.7%
Jan-2019	\$630,000	+7.0%	\$530,000	+24.7%
Feb-2019	\$495,000	-4.3%	\$508,750	+35.7%

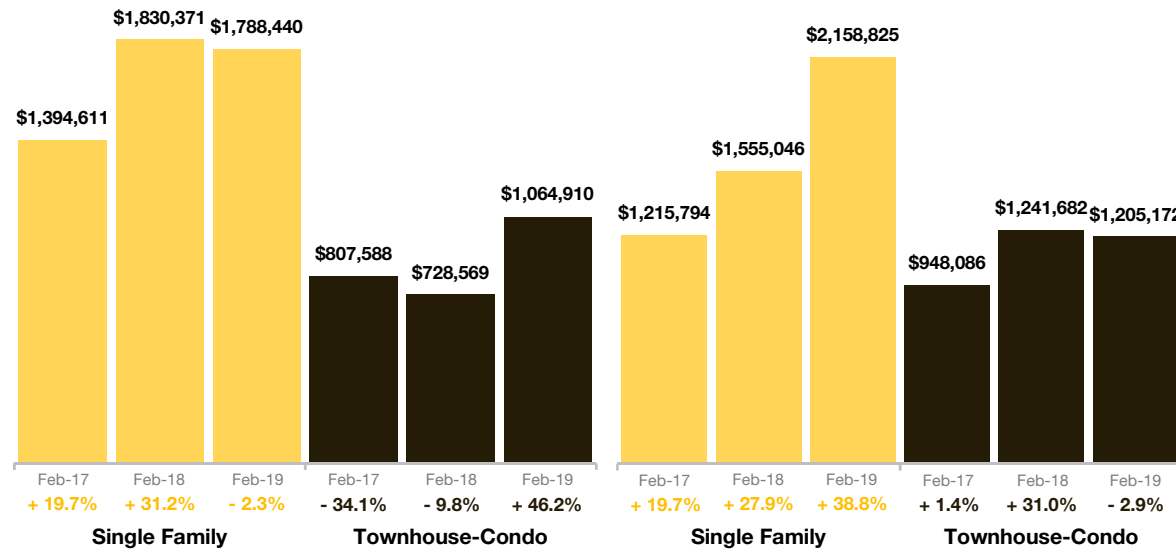
Historical Median Sales Price by Month



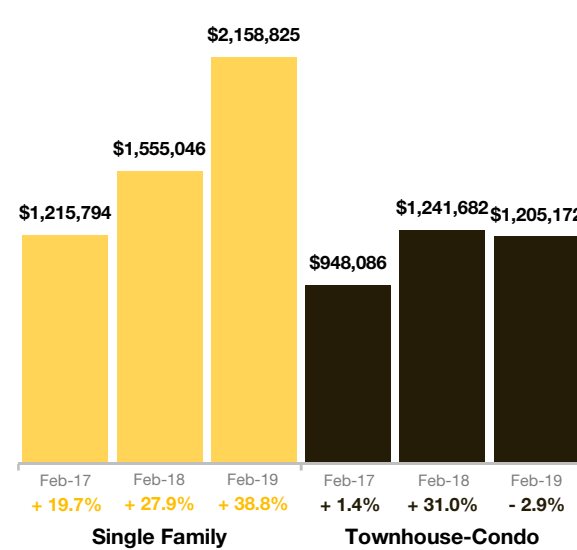
Average Sales Price



February

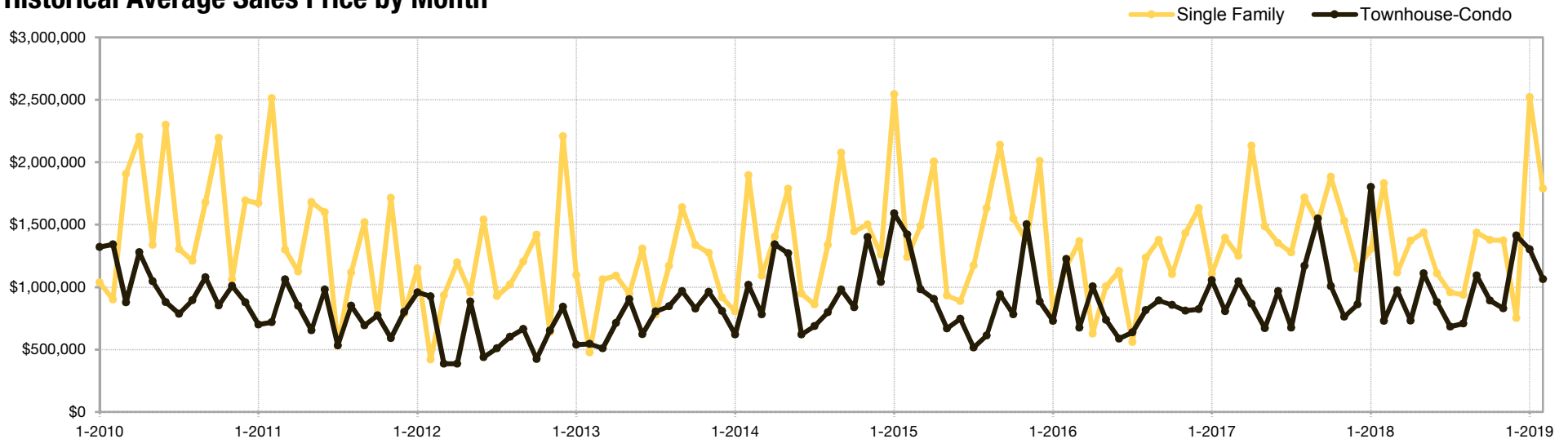


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-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	\$1,377,418	-26.9%	\$892,661	-11.4%
Nov-2018	\$1,373,210	-10.3%	\$830,507	+8.8%
Dec-2018	\$751,923	-34.5%	\$1,412,181	+64.0%
Jan-2019	\$2,520,392	+93.2%	\$1,303,030	-27.7%
Feb-2019	\$1,788,440	-2.3%	\$1,064,910	+46.2%

Historical Average Sales Price by Month

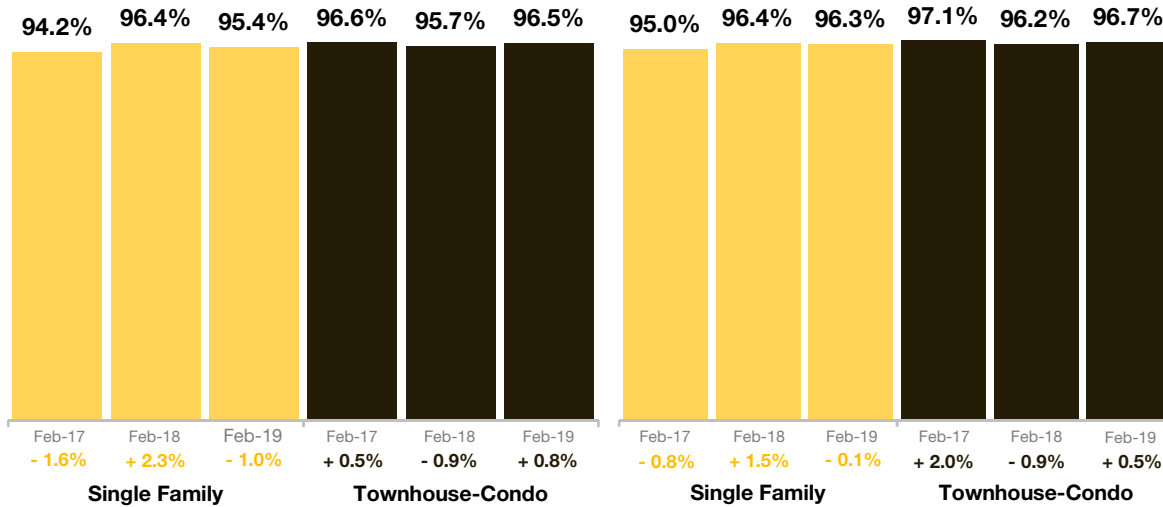


Percent of List Price Received



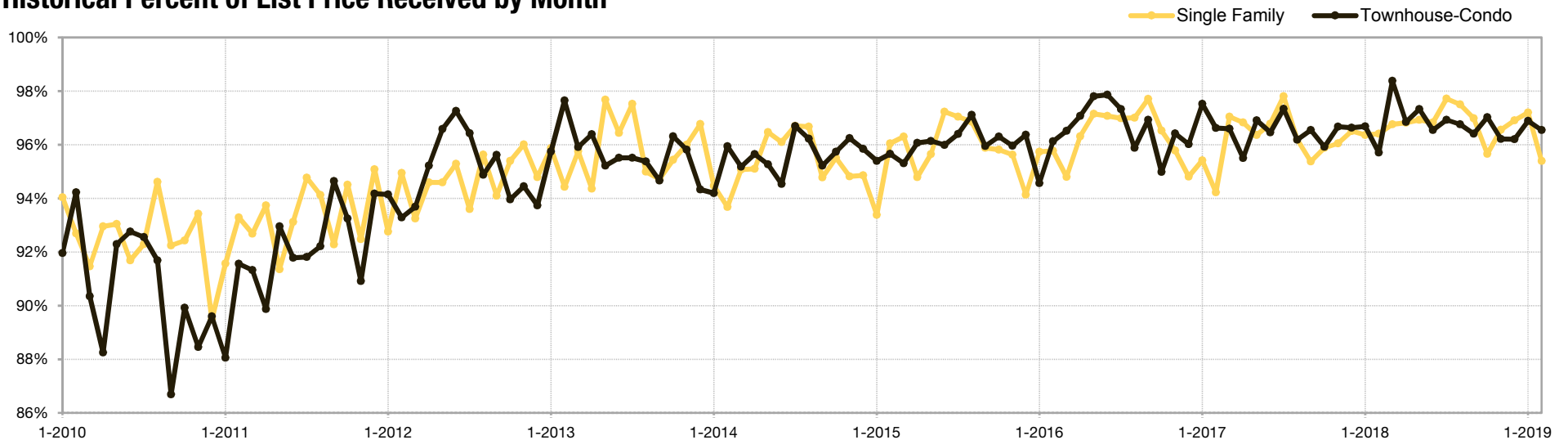
February

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-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	95.7%	-0.2%	97.0%	+1.1%
Nov-2018	96.6%	+0.6%	96.2%	-0.5%
Dec-2018	96.9%	+0.4%	96.2%	-0.4%
Jan-2019	97.2%	+0.8%	96.9%	+0.2%
Feb-2019	95.4%	-1.0%	96.5%	+0.8%

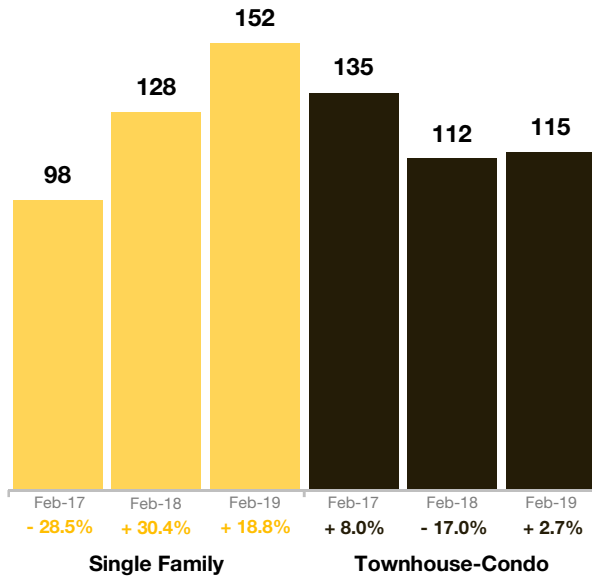
Historical Percent of List Price Received by Month



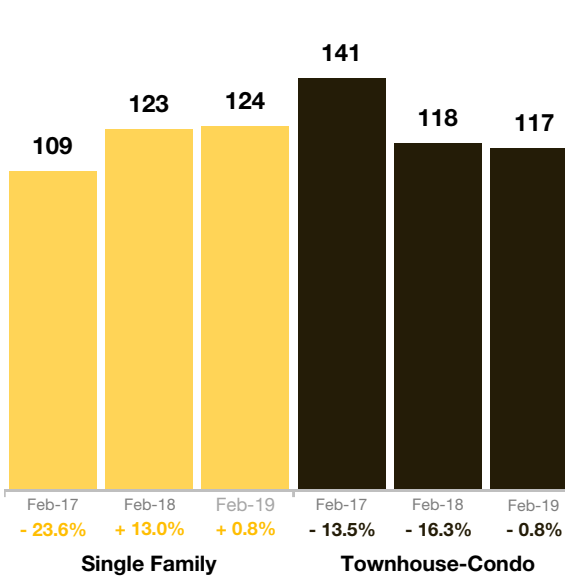
Days on Market Until Sale



February

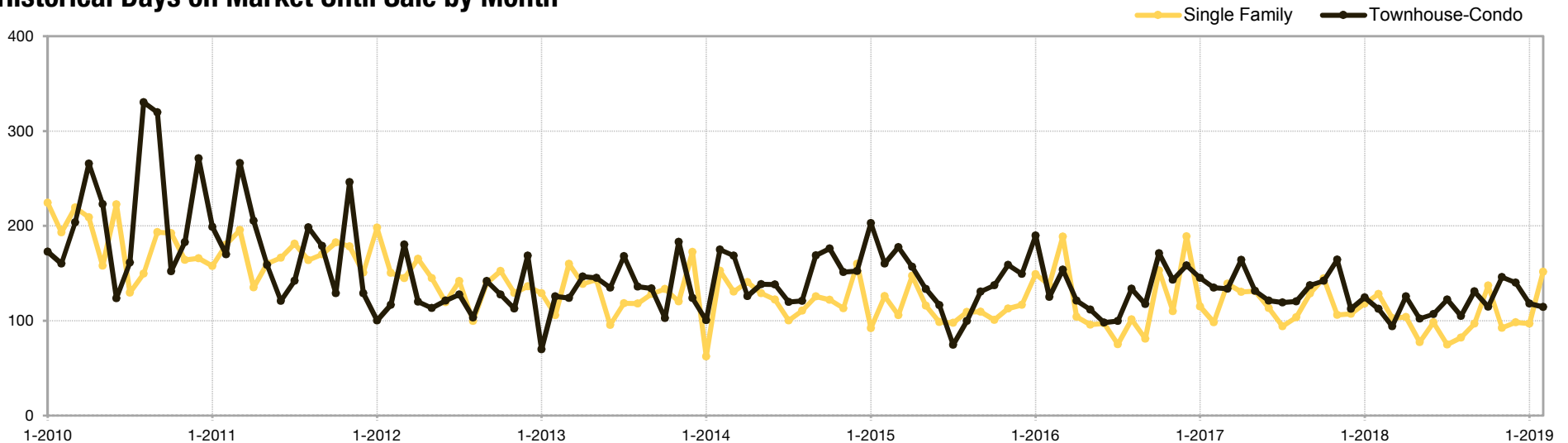


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-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	137	-5.5%	115	-19.0%
Nov-2018	93	-12.3%	146	-11.0%
Dec-2018	98	-8.4%	140	+25.0%
Jan-2019	97	-17.8%	118	-5.6%
Feb-2019	152	+18.8%	115	+2.7%

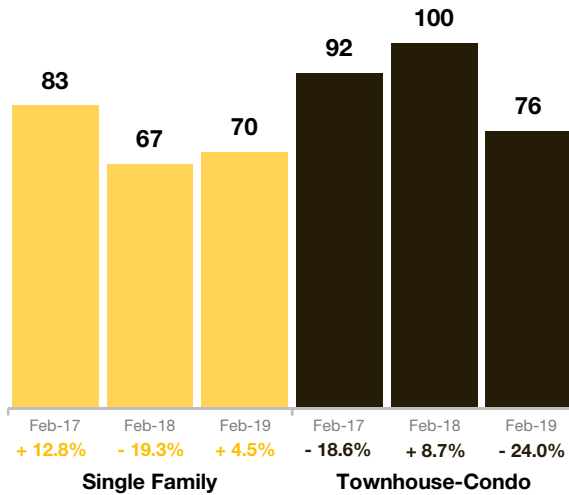
Historical Days on Market Until Sale by Month



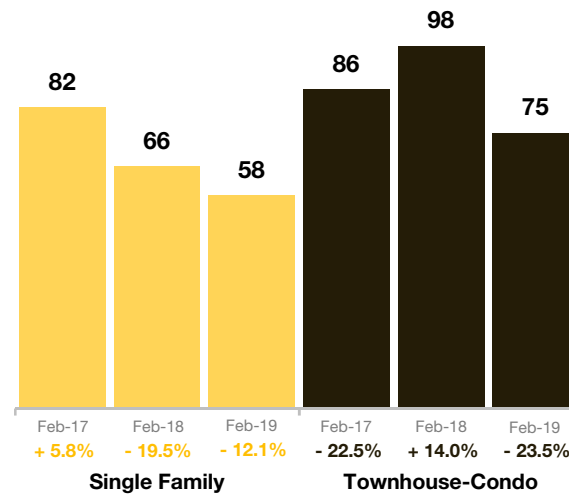
Housing Affordability Index



February

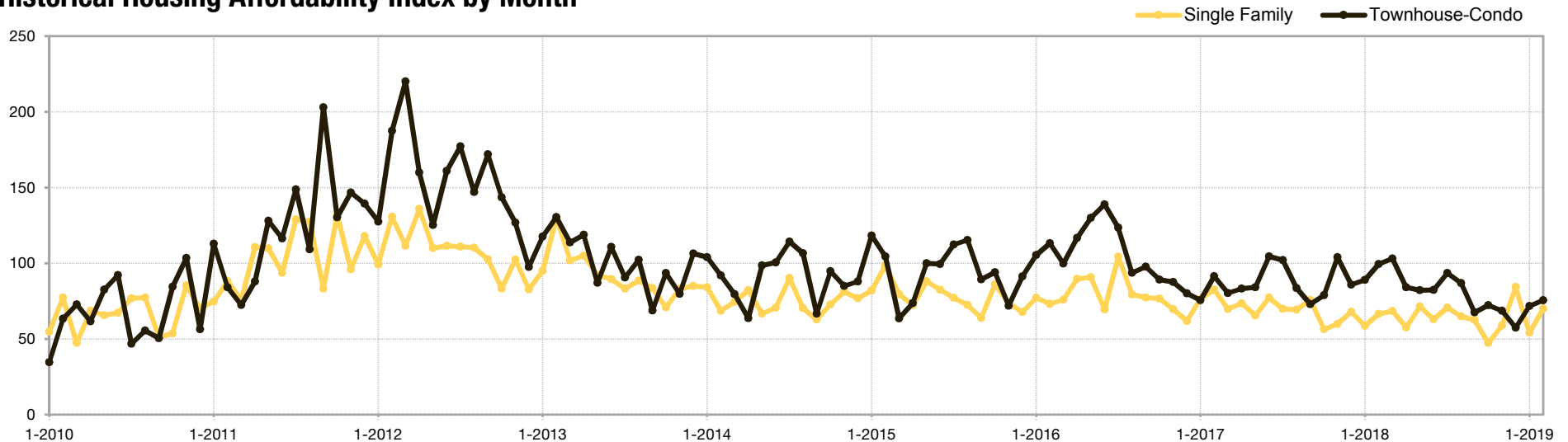


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-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%
Nov-2018	59	-1.7%	69	-33.7%
Dec-2018	84	+23.5%	57	-33.7%
Jan-2019	54	-8.5%	72	-19.1%
Feb-2019	70	+4.5%	76	-24.0%

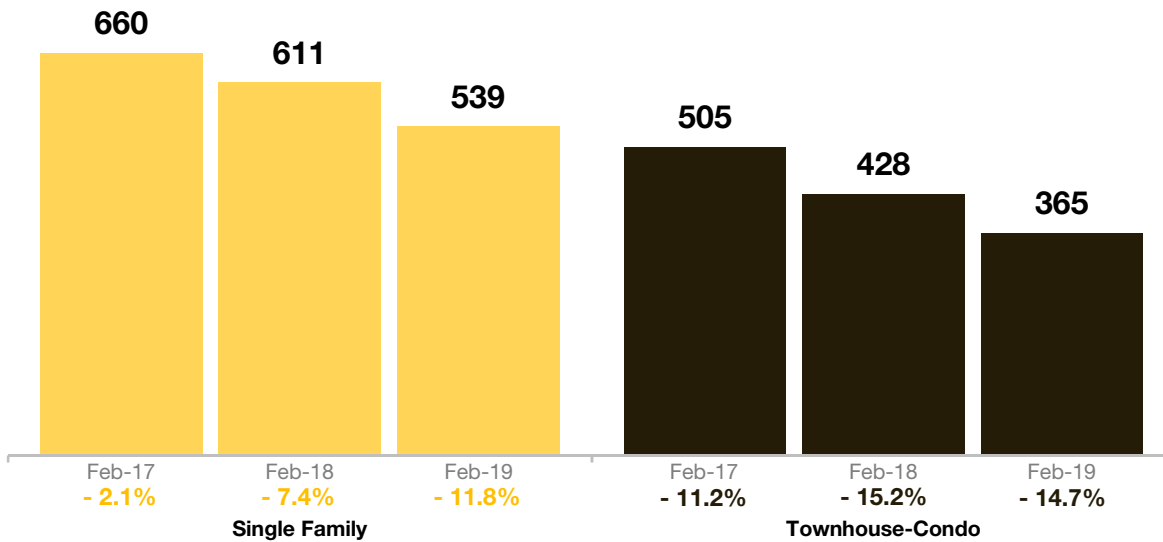
Historical Housing Affordability Index by Month



Inventory of Active Listings

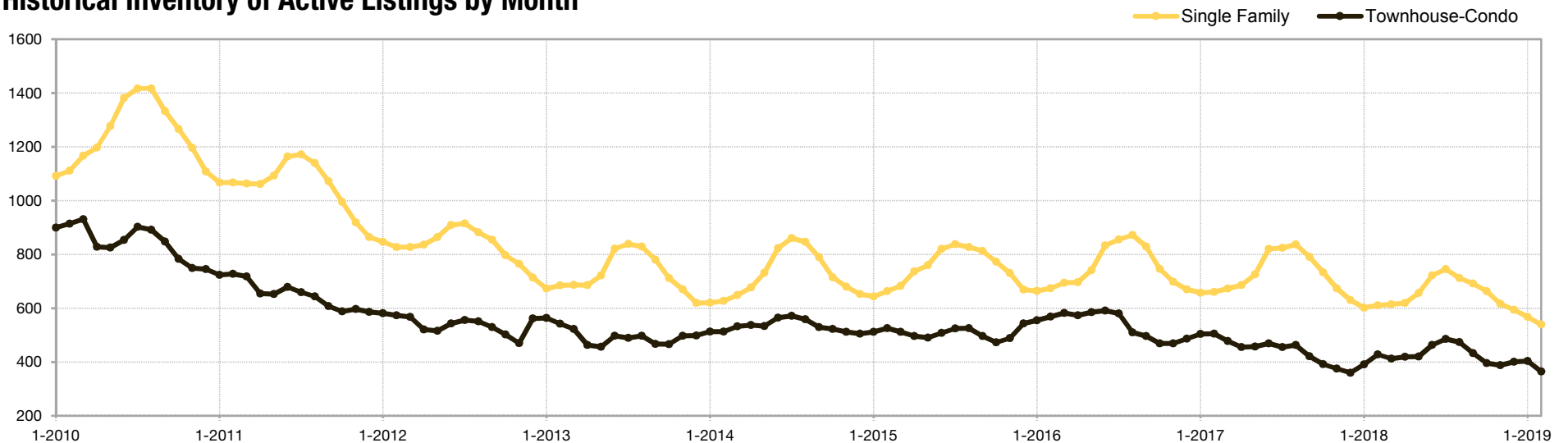


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	615	-8.6%	413	-13.6%
Apr-2018	619	-9.8%	419	-7.9%
May-2018	656	-9.6%	420	-8.1%
Jun-2018	722	-12.0%	463	-1.3%
Jul-2018	745	-9.6%	486	+6.8%
Aug-2018	712	-14.9%	474	+2.4%
Sep-2018	692	-12.5%	433	+2.9%
Oct-2018	663	-9.7%	396	+1.0%
Nov-2018	616	-8.6%	388	+3.5%
Dec-2018	594	-5.7%	401	+11.4%
Jan-2019	568	-5.6%	404	+3.3%
Feb-2019	539	-11.8%	365	-14.7%

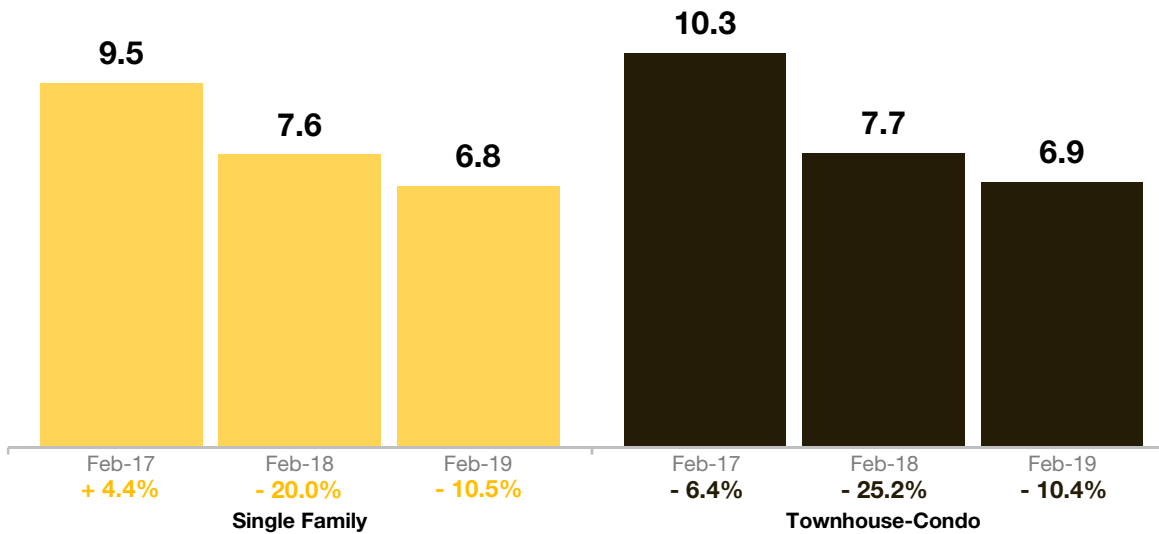
Historical Inventory of Active Listings by Month



Months Supply of Inventory

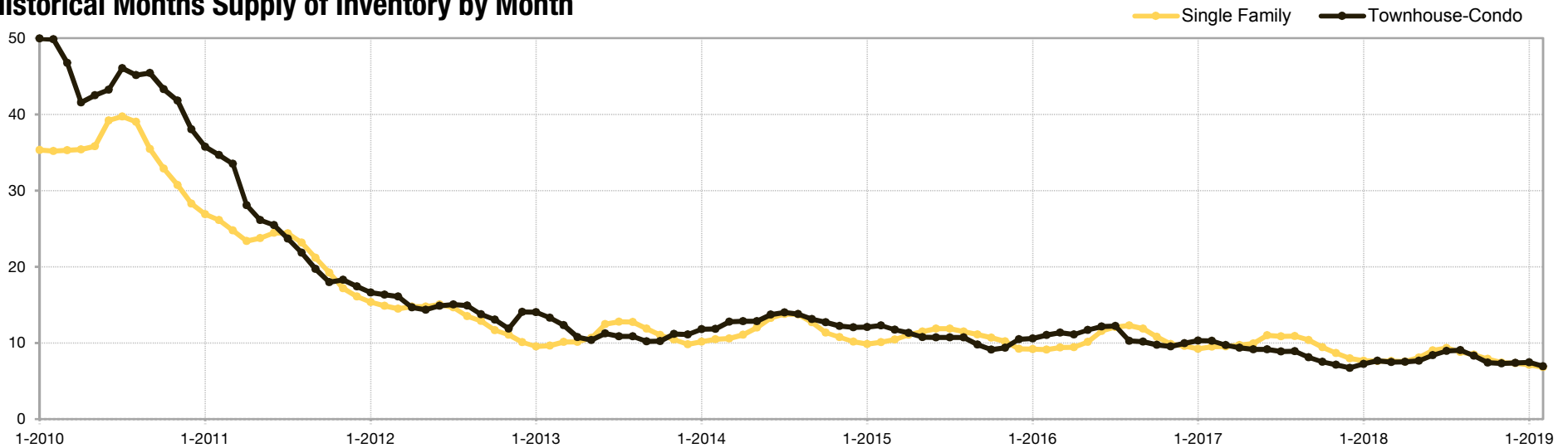


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2018	7.6	-20.0%	7.5	-22.7%
Apr-2018	7.6	-21.6%	7.5	-19.4%
May-2018	8.1	-18.2%	7.6	-16.5%
Jun-2018	9.0	-18.2%	8.4	-8.7%
Jul-2018	9.3	-14.7%	9.0	+1.1%
Aug-2018	8.8	-19.3%	9.1	+2.2%
Sep-2018	8.4	-19.2%	8.3	+2.5%
Oct-2018	7.9	-16.0%	7.4	-1.3%
Nov-2018	7.4	-14.9%	7.3	+2.8%
Dec-2018	7.3	-8.8%	7.4	+10.4%
Jan-2019	7.1	-6.6%	7.4	+2.8%
Feb-2019	6.8	-10.5%	6.9	-10.4%

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.

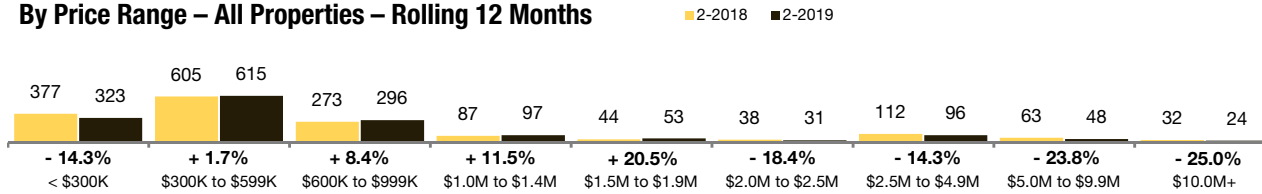
Key Metrics	Historical Sparkbars	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		173	127	- 26.6%	353	258	- 26.9%
Pending Sales		107	139	+ 29.9%	230	242	+ 5.2%
Sold Listings		97	71	- 26.8%	195	156	- 20.0%
Median Sales Price		\$469,250	\$502,500	+ 7.1%	\$485,000	\$562,500	+ 16.0%
Avg. Sales Price		\$1,296,508	\$1,482,723	+ 14.4%	\$1,410,417	\$1,712,564	+ 21.4%
Pct. of List Price Received		96.1%	95.9%	- 0.2%	96.3%	96.5%	+ 0.2%
Days on Market		121	136	+ 12.4%	121	121	0.0%
Affordability Index		73	69	- 5.5%	71	62	- 12.7%
Active Listings		1,039	904	- 13.0%	--	--	--
Months Supply		7.6	6.9	- 9.2%	--	--	--

Sold Listings

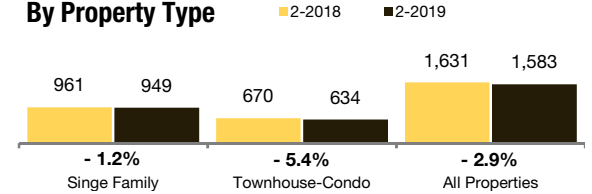
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	181	153	-15.5%	196	170	-13.3%
\$300,000 to \$599,999	375	393	+4.8%	230	222	-3.5%
\$600,000 to \$999,999	183	200	+9.3%	90	96	+6.7%
\$1,000,000 to \$1,499,999	44	49	+11.4%	43	48	+11.6%
\$1,500,000 to \$1,999,999	21	28	+33.3%	23	25	+8.7%
\$2,000,000 to \$2,499,999	22	13	-40.9%	16	18	+12.5%
\$2,500,000 to \$4,999,999	61	57	-6.6%	51	39	-23.5%
\$5,000,000 to \$9,999,999	45	36	-20.0%	18	12	-33.3%
\$10,000,000 and Above	29	20	-31.0%	3	4	+33.3%
All Price Ranges	961	949	-1.2%	670	634	-5.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2019	2-2019	Change	1-2019	2-2019	Change
\$299,999 and Below	4	9	+125.0%	8	4	-50.0%
\$300,000 to \$599,999	16	12	-25.0%	16	13	-18.8%
\$600,000 to \$999,999	8	11	+37.5%	7	6	-14.3%
\$1,000,000 to \$1,499,999	1	1	0.0%	1	1	0.0%
\$1,500,000 to \$1,999,999	2	1	-50.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	0	0	--	1	2	+100.0%
\$2,500,000 to \$4,999,999	6	1	-83.3%	8	2	-75.0%
\$5,000,000 to \$9,999,999	2	4	+100.0%	1	1	0.0%
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	42	41	-2.4%	43	30	-30.2%

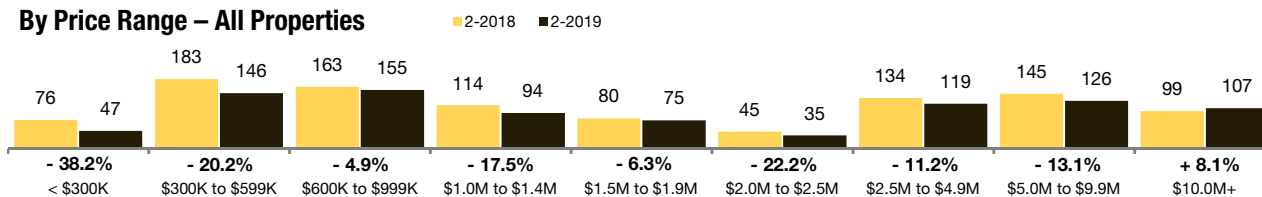
Year to Date

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	20	13	-35.0%	31	12	-61.3%
\$300,000 to \$599,999	38	28	-26.3%	29	29	0.0%
\$600,000 to \$999,999	18	19	+5.6%	13	13	0.0%
\$1,000,000 to \$1,499,999	9	2	-77.8%	3	2	-33.3%
\$1,500,000 to \$1,999,999	1	3	+200.0%	0	2	--
\$2,000,000 to \$2,499,999	3	0	-100.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	8	7	-12.5%	4	10	+150.0%
\$5,000,000 to \$9,999,999	5	6	+20.0%	6	2	-66.7%
\$10,000,000 and Above	3	5	+66.7%	1	0	-100.0%
All Price Ranges	105	83	-21.0%	90	73	-18.9%

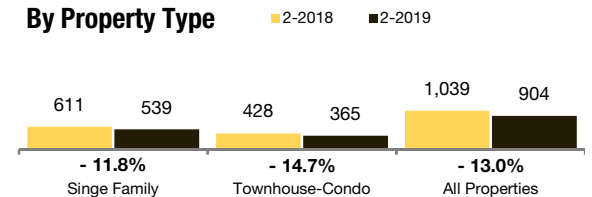
Inventory of Active Listings

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		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	35	18	-48.6%	41	29	-29.3%
\$300,000 to \$599,999	91	58	-36.3%	92	88	-4.3%
\$600,000 to \$999,999	80	79	-1.3%	83	76	-8.4%
\$1,000,000 to \$1,499,999	56	54	-3.6%	58	40	-31.0%
\$1,500,000 to \$1,999,999	45	47	+4.4%	35	28	-20.0%
\$2,000,000 to \$2,499,999	25	15	-40.0%	20	20	0.0%
\$2,500,000 to \$4,999,999	76	70	-7.9%	58	49	-15.5%
\$5,000,000 to \$9,999,999	116	105	-9.5%	29	21	-27.6%
\$10,000,000 and Above	87	93	+6.9%	12	14	+16.7%
All Price Ranges	611	539	-11.8%	428	365	-14.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2019	2-2019	Change	1-2019	2-2019	Change
\$299,999 and Below	17	18	+5.9%	35	29	-17.1%
\$300,000 to \$599,999	70	58	-17.1%	99	88	-11.1%
\$600,000 to \$999,999	84	79	-6.0%	77	76	-1.3%
\$1,000,000 to \$1,499,999	55	54	-1.8%	47	40	-14.9%
\$1,500,000 to \$1,999,999	49	47	-4.1%	36	28	-22.2%
\$2,000,000 to \$2,499,999	18	15	-16.7%	21	20	-4.8%
\$2,500,000 to \$4,999,999	70	70	0.0%	51	49	-3.9%
\$5,000,000 to \$9,999,999	109	105	-3.7%	24	21	-12.5%
\$10,000,000 and Above	96	93	-3.1%	14	14	0.0%
All Price Ranges	568	539	-5.1%	404	365	-9.7%

Year to Date

By Price Range	Single Family			Condo		
	2-2018	2-2019	Change	2-2018	2-2019	Change
\$299,999 and Below	20	13	-35.0%	31	12	-61.3%
\$300,000 to \$599,999	38	28	-26.3%	29	29	0.0%
\$600,000 to \$999,999	18	19	+5.6%	13	13	0.0%
\$1,000,000 to \$1,499,999	9	2	-77.8%	3	2	-33.3%
\$1,500,000 to \$1,999,999	1	3	+200.0%	0	2	--
\$2,000,000 to \$2,499,999	3	0	-100.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	8	7	-12.5%	4	10	+150.0%
\$5,000,000 to \$9,999,999	5	6	+20.0%	6	2	-66.7%
\$10,000,000 and Above	3	5	+66.7%	1	0	-100.0%
All Price Ranges	105	83	-21.0%	90	73	-18.9%

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.