

Monthly Indicators



July 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 11.2 percent for single family homes and 2.4 percent for townhouse-condo properties. Pending Sales increased 11.3 percent for single family homes and 83.3 percent for townhouse-condo properties.

The Median Sales Price was up 30.4 percent to \$491,100 for single family homes and 17.0 percent to \$355,000 for townhouse-condo properties. Days on Market increased 22.2 percent for single family homes but decreased 43.1 percent for townhouse-condo properties.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

Activity Snapshot

- 9.8%	+ 11.1%	- 11.8%
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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		98	109	+ 11.2%	769	726	- 5.6%
Pending Sales		80	89	+ 11.3%	557	522	- 6.3%
Sold Listings		97	66	- 32.0%	506	446	- 11.9%
Median Sales Price		\$376,500	\$491,100	+ 30.4%	\$389,500	\$425,000	+ 9.1%
Avg. Sales Price		\$465,268	\$535,768	+ 15.2%	\$468,400	\$516,074	+ 10.2%
Pct. of List Price Received		97.9%	97.3%	- 0.6%	97.9%	97.8%	- 0.1%
Days on Market		63	77	+ 22.2%	74	81	+ 9.5%
Affordability Index		90	73	- 18.9%	87	84	- 3.4%
Active Listings		389	357	- 8.2%	--	--	--
Months Supply		5.5	5.3	- 3.6%	--	--	--

Townhouse-Condo Market Overview

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

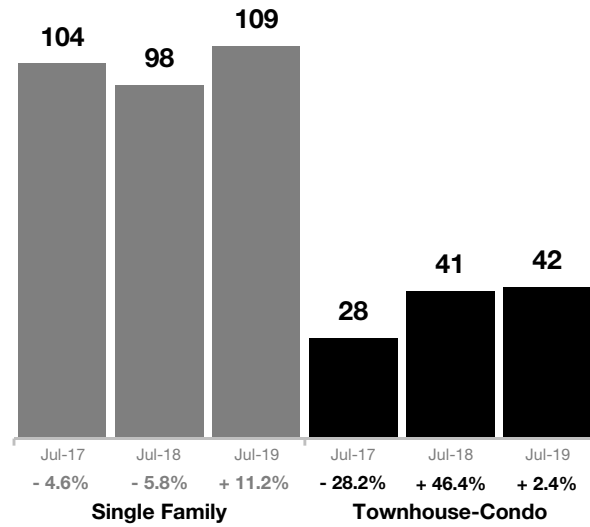


Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		41	42	+ 2.4%	255	291	+ 14.1%
Pending Sales		24	44	+ 83.3%	179	233	+ 30.2%
Sold Listings		25	44	+ 76.0%	172	205	+ 19.2%
Median Sales Price		\$303,500	\$355,000	+ 17.0%	\$285,000	\$317,000	+ 11.2%
Avg. Sales Price		\$336,746	\$427,633	+ 27.0%	\$315,408	\$351,942	+ 11.6%
Pct. of List Price Received		98.1%	98.6%	+ 0.5%	98.3%	98.6%	+ 0.3%
Days on Market		72	41	- 43.1%	76	71	- 6.6%
Affordability Index		112	101	- 9.8%	119	113	- 5.0%
Active Listings		118	90	- 23.7%	--	--	--
Months Supply		4.6	3.2	- 30.4%	--	--	--

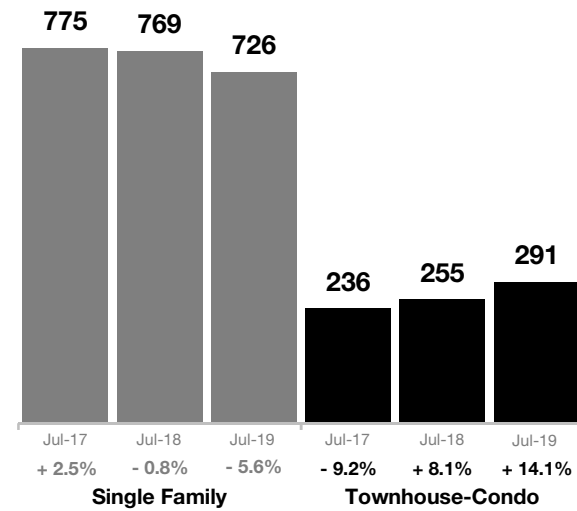
New Listings



July

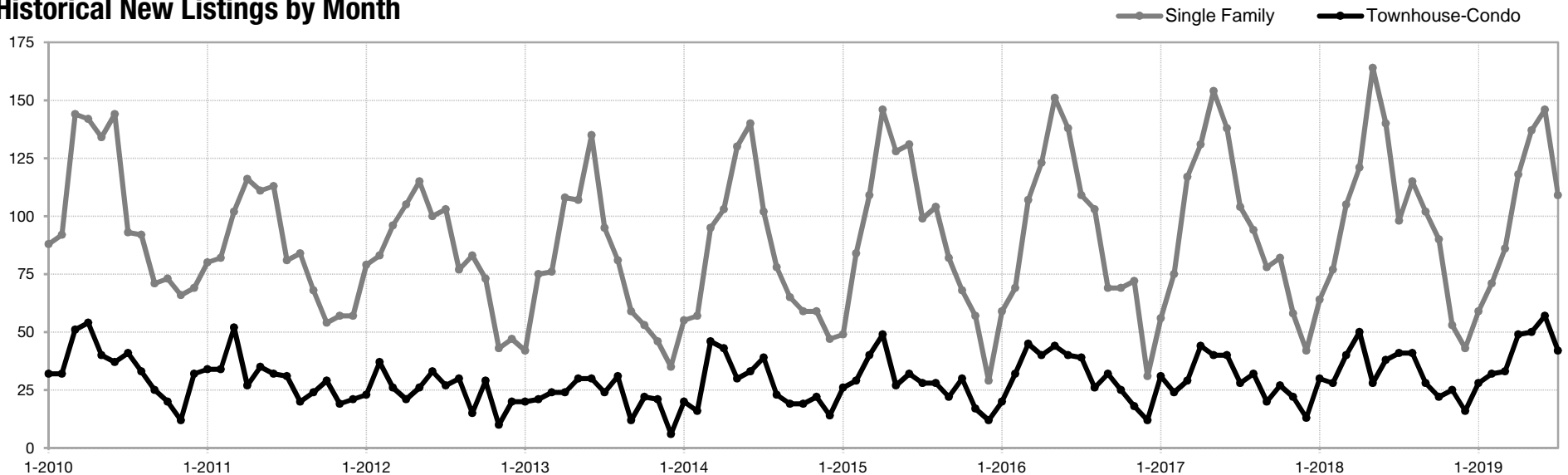


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	115	+22.3%	41	+28.1%
Sep-2018	102	+30.8%	28	+40.0%
Oct-2018	90	+9.8%	22	-18.5%
Nov-2018	53	-8.6%	25	+13.6%
Dec-2018	43	+2.4%	16	+23.1%
Jan-2019	59	-7.8%	28	-6.7%
Feb-2019	71	-7.8%	32	+14.3%
Mar-2019	86	-18.1%	33	-17.5%
Apr-2019	118	-2.5%	49	-2.0%
May-2019	137	-16.5%	50	+78.6%
Jun-2019	146	+4.3%	57	+50.0%
Jul-2019	109	+11.2%	42	+2.4%

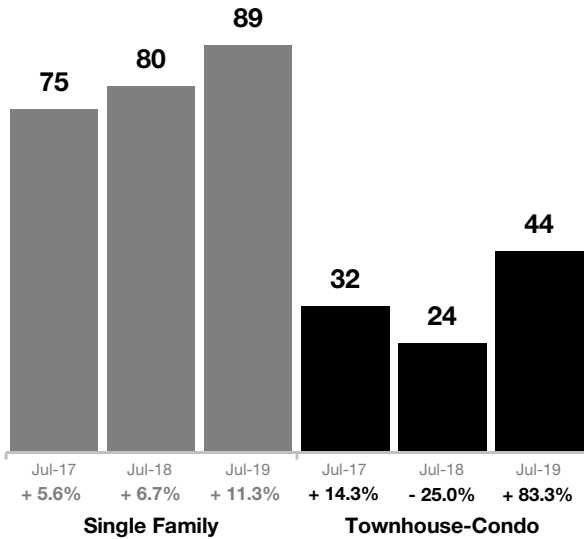
Historical New Listings by Month



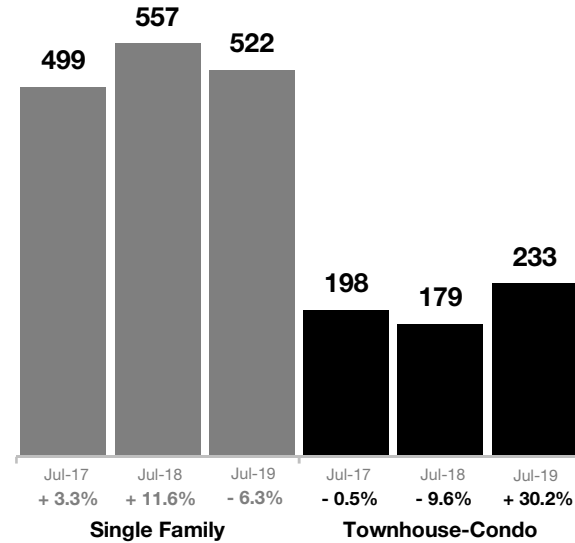
Pending Sales



July

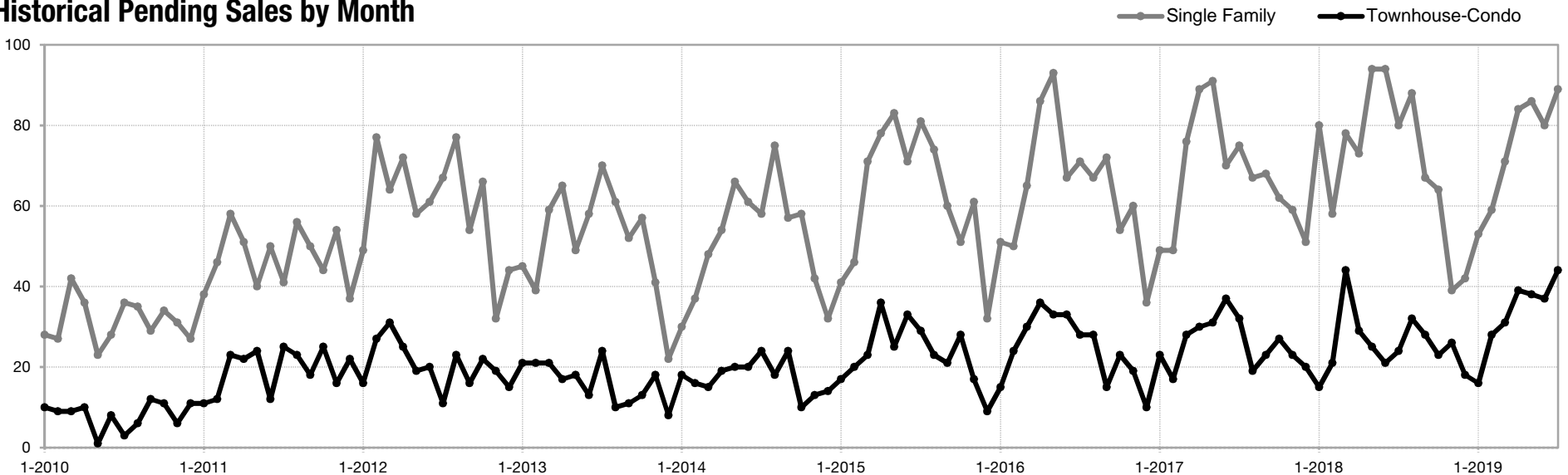


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	88	+31.3%	32	+68.4%
Sep-2018	67	-1.5%	28	+21.7%
Oct-2018	64	+3.2%	23	-14.8%
Nov-2018	39	-33.9%	26	+13.0%
Dec-2018	42	-17.6%	18	-10.0%
Jan-2019	53	-33.8%	16	+6.7%
Feb-2019	59	+1.7%	28	+33.3%
Mar-2019	71	-9.0%	31	-29.5%
Apr-2019	84	+15.1%	39	+34.5%
May-2019	86	-8.5%	38	+52.0%
Jun-2019	80	-14.9%	37	+76.2%
Jul-2019	89	+11.3%	44	+83.3%

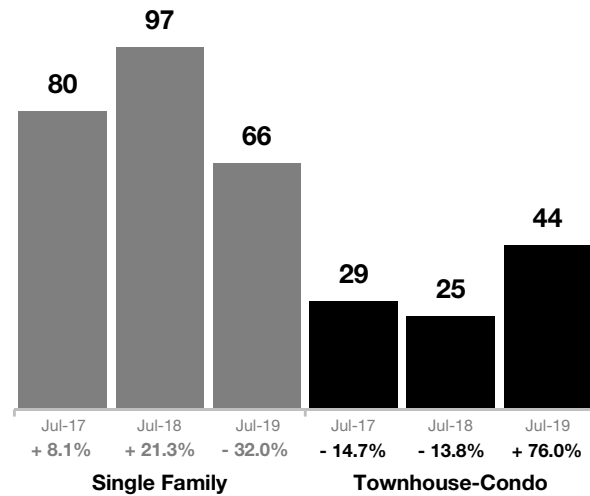
Historical Pending Sales by Month



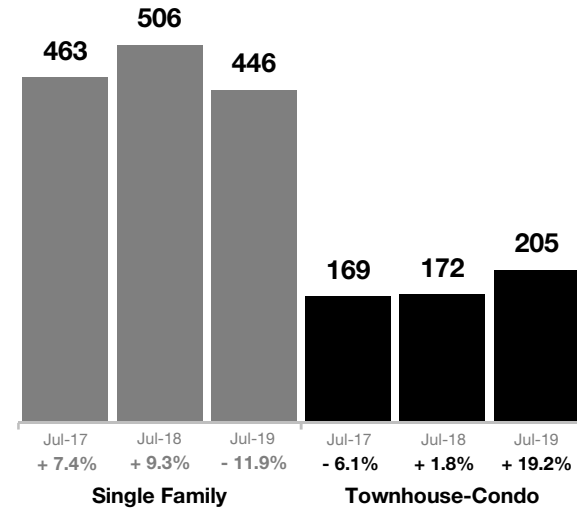
Sold Listings



July

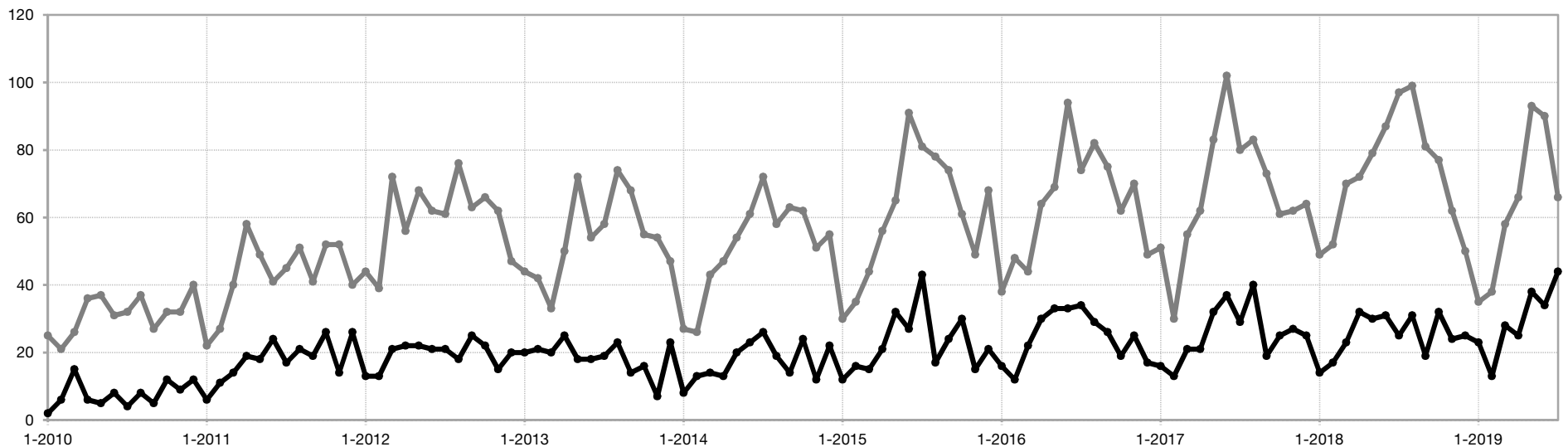


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	99	+19.3%	31	-22.5%
Sep-2018	81	+11.0%	19	0.0%
Oct-2018	77	+26.2%	32	+28.0%
Nov-2018	62	0.0%	24	-11.1%
Dec-2018	50	-21.9%	25	0.0%
Jan-2019	35	-28.6%	23	+64.3%
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	66	-32.0%	44	+76.0%

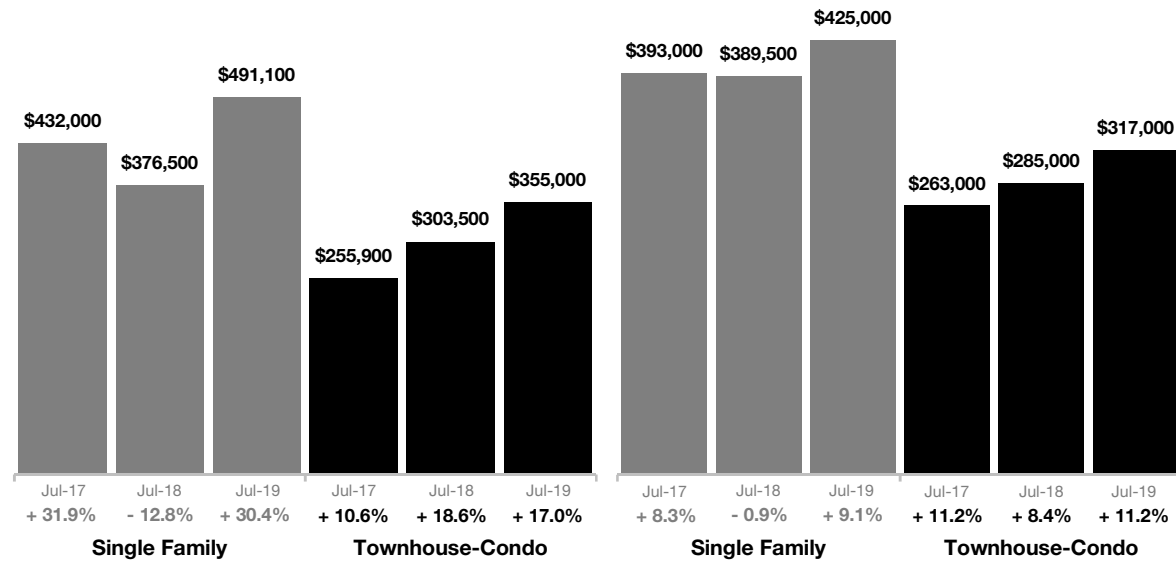
Historical Sold Listings by Month



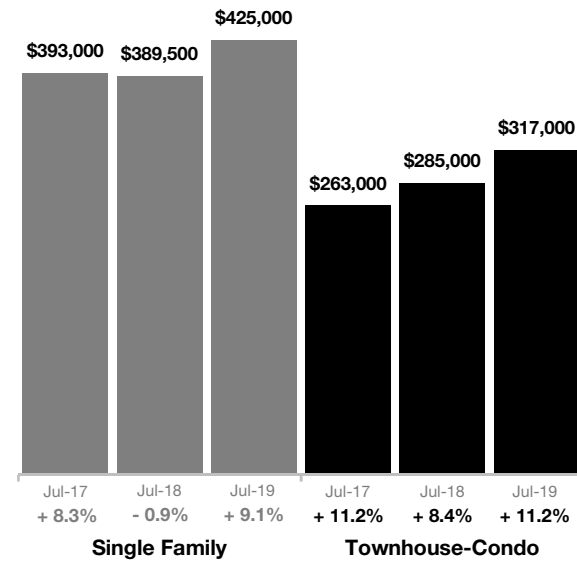
Median Sales Price



July

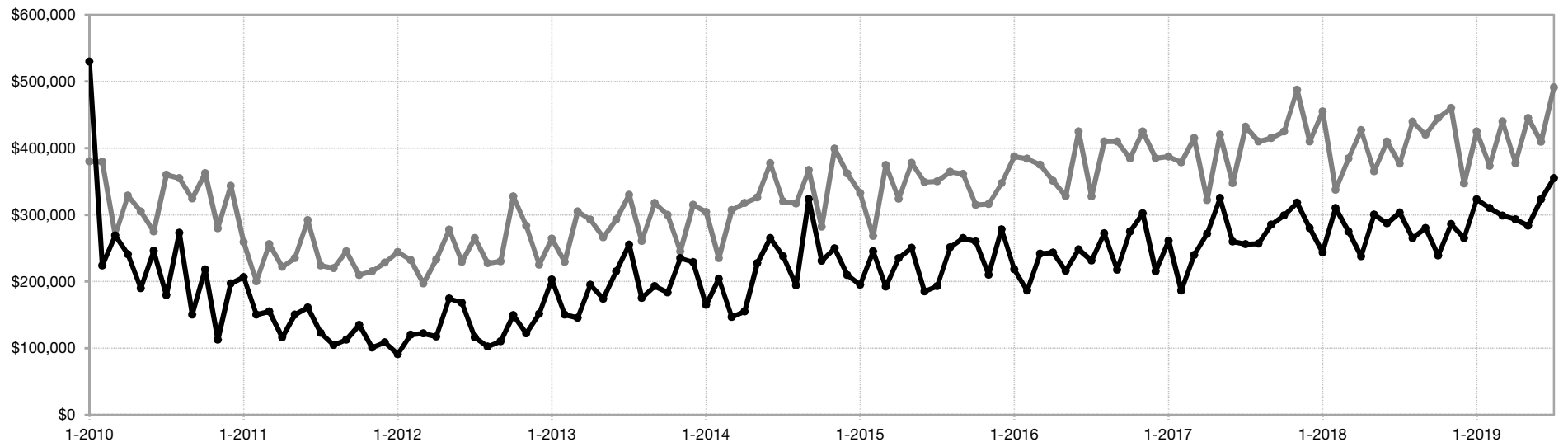


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2018	\$460,000	-5.6%	\$286,000	-10.1%
Dec-2018	\$347,000	-15.4%	\$265,000	-5.4%
Jan-2019	\$425,000	-6.6%	\$323,000	+32.6%
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%	\$355,000	+17.0%

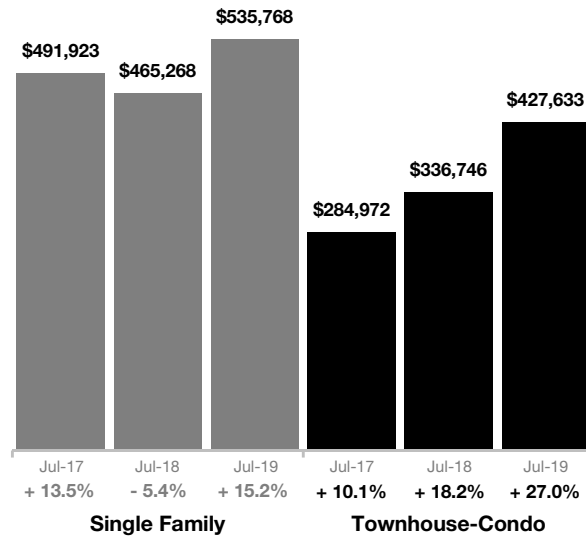
Historical Median Sales Price by Month



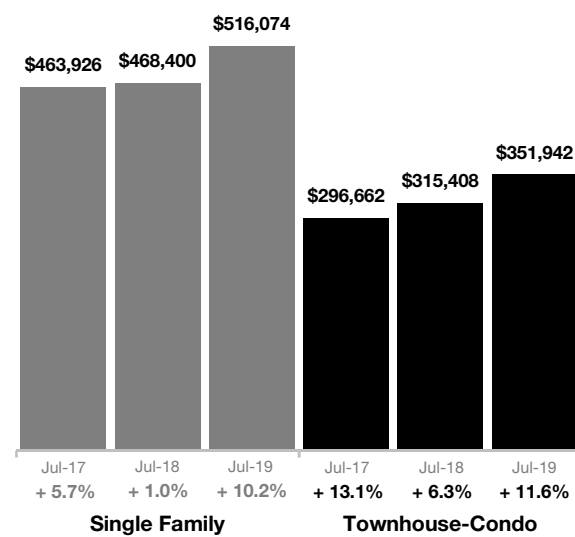
Average Sales Price



July

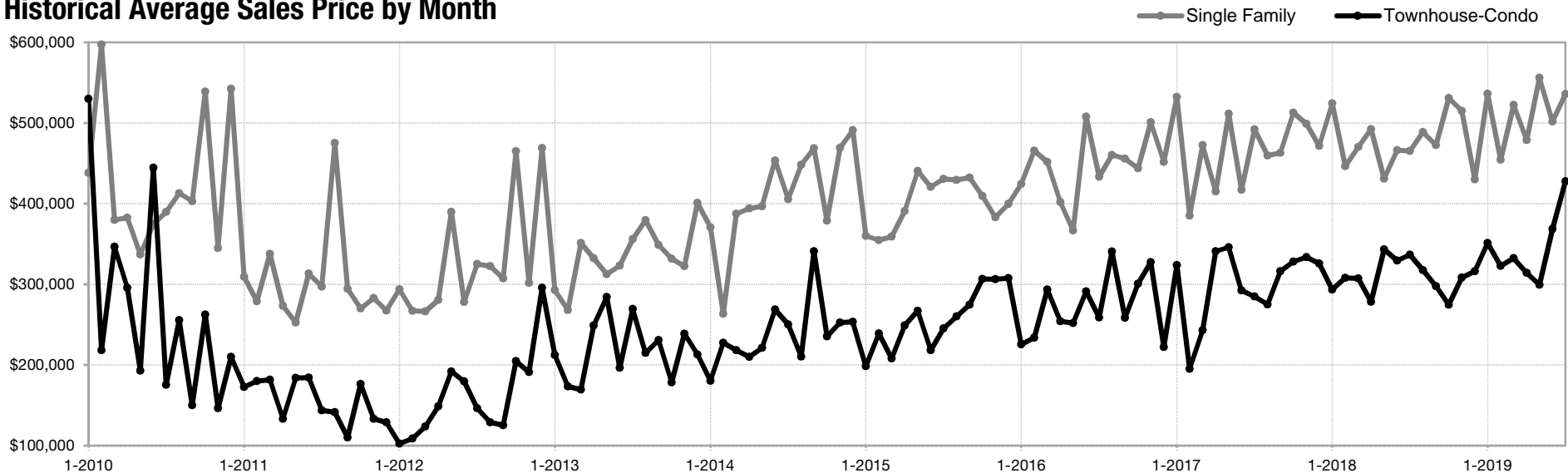


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	\$488,597	+6.3%	\$317,671	+15.5%
Sep-2018	\$472,620	+2.0%	\$297,579	-5.9%
Oct-2018	\$530,896	+3.5%	\$274,791	-16.2%
Nov-2018	\$515,306	+3.3%	\$308,208	-7.7%
Dec-2018	\$429,924	-8.8%	\$316,352	-2.8%
Jan-2019	\$536,241	+2.2%	\$351,087	+19.6%
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	\$535,768	+15.2%	\$427,633	+27.0%

Historical Average Sales Price by Month

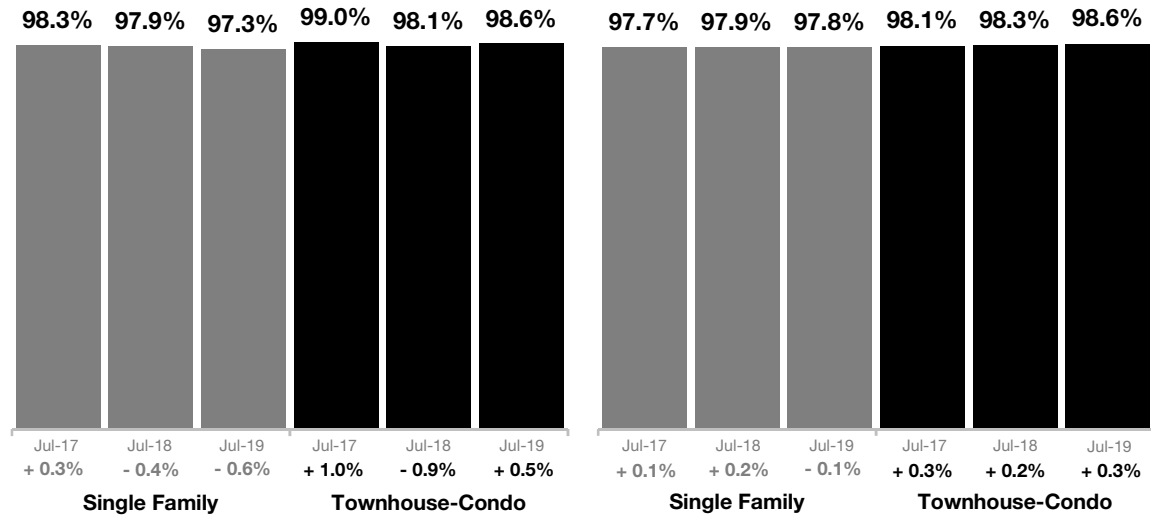


Percent of List Price Received



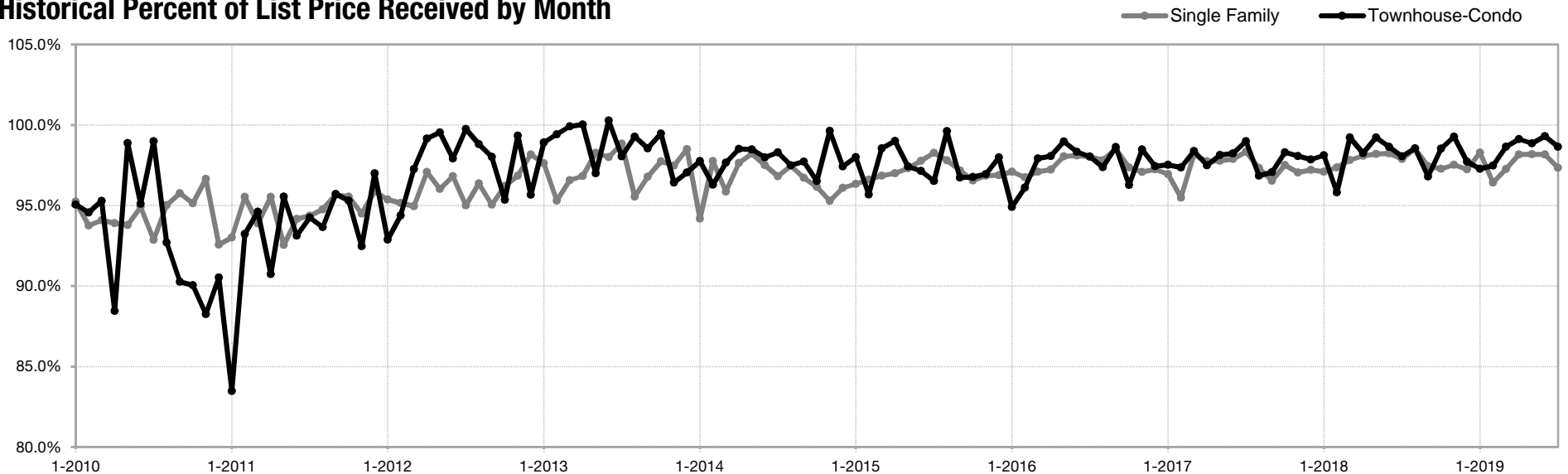
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	98.5%	+1.2%	98.5%	+1.8%
Sep-2018	97.4%	+0.9%	96.8%	-0.3%
Oct-2018	97.3%	-0.2%	98.5%	+0.2%
Nov-2018	97.5%	+0.5%	99.3%	+1.2%
Dec-2018	97.2%	0.0%	97.7%	-0.2%
Jan-2019	98.3%	+1.2%	97.3%	-0.8%
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	97.3%	-0.6%	98.6%	+0.5%

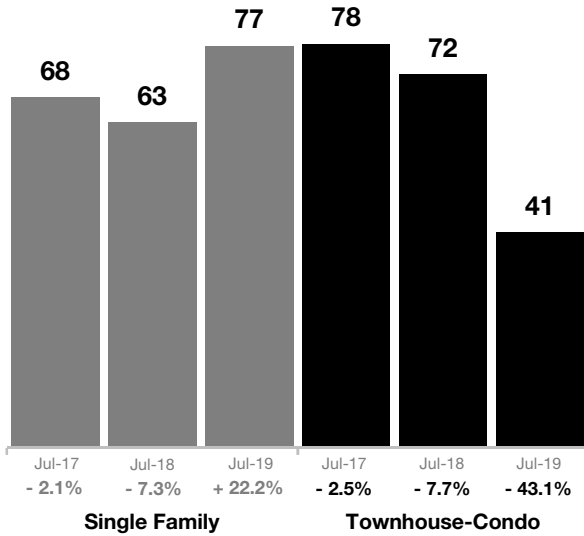
Historical Percent of List Price Received by Month



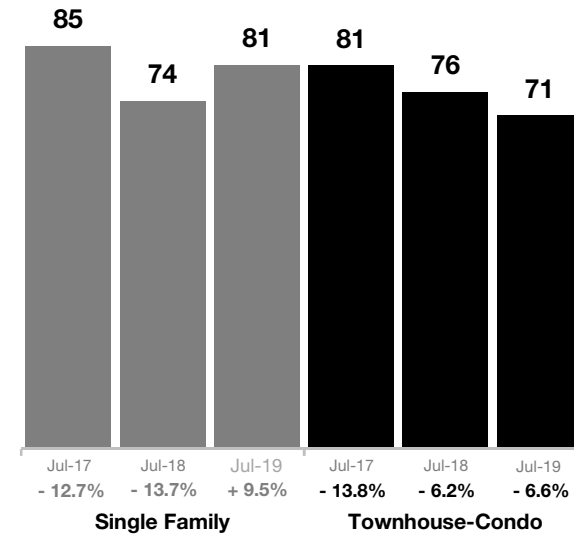
Days on Market Until Sale



July

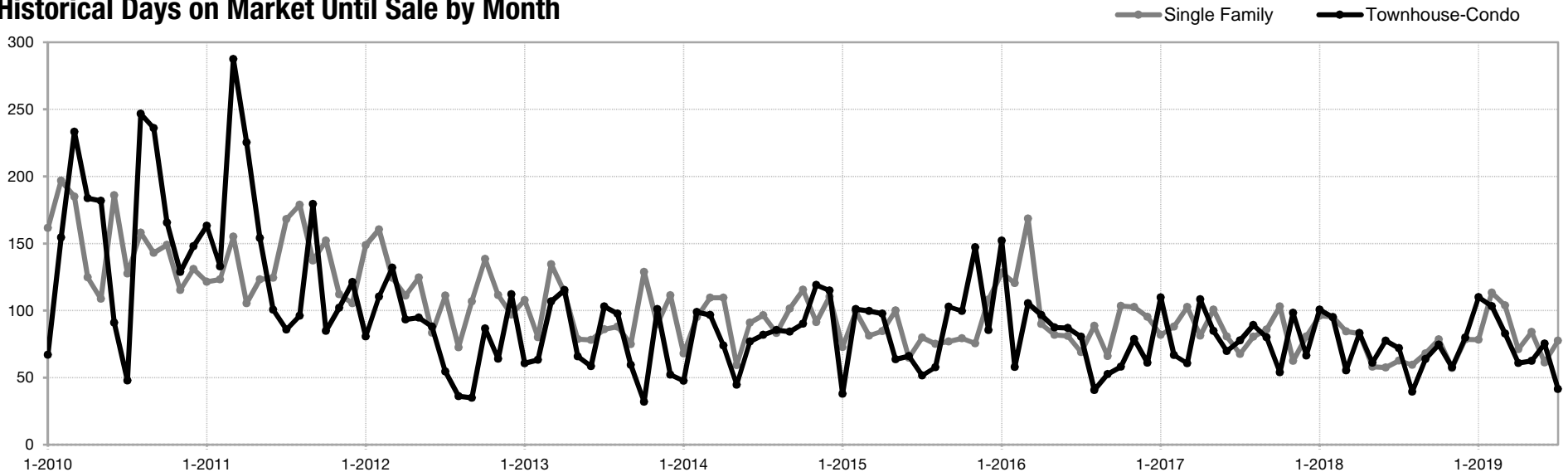


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	59	-26.3%	39	-56.2%
Sep-2018	68	-20.9%	64	-20.0%
Oct-2018	78	-24.3%	74	+37.0%
Nov-2018	57	-8.1%	58	-40.8%
Dec-2018	78	-3.7%	80	+21.2%
Jan-2019	78	-18.8%	110	+8.9%
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	77	+22.2%	41	-43.1%

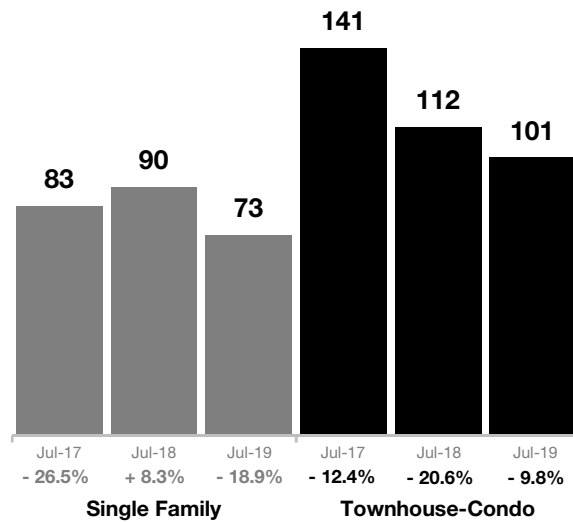
Historical Days on Market Until Sale by Month



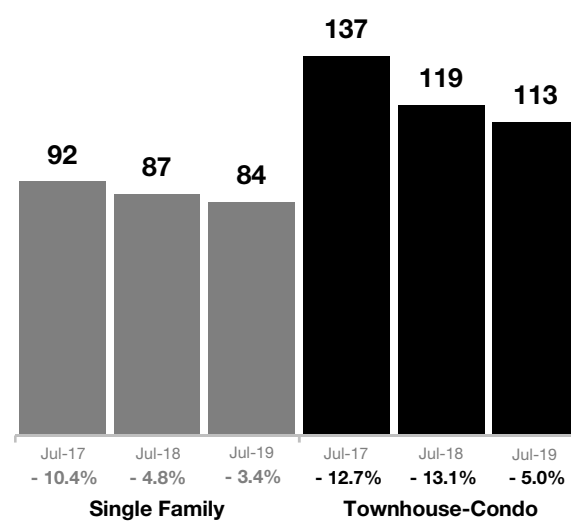
Housing Affordability Index



July

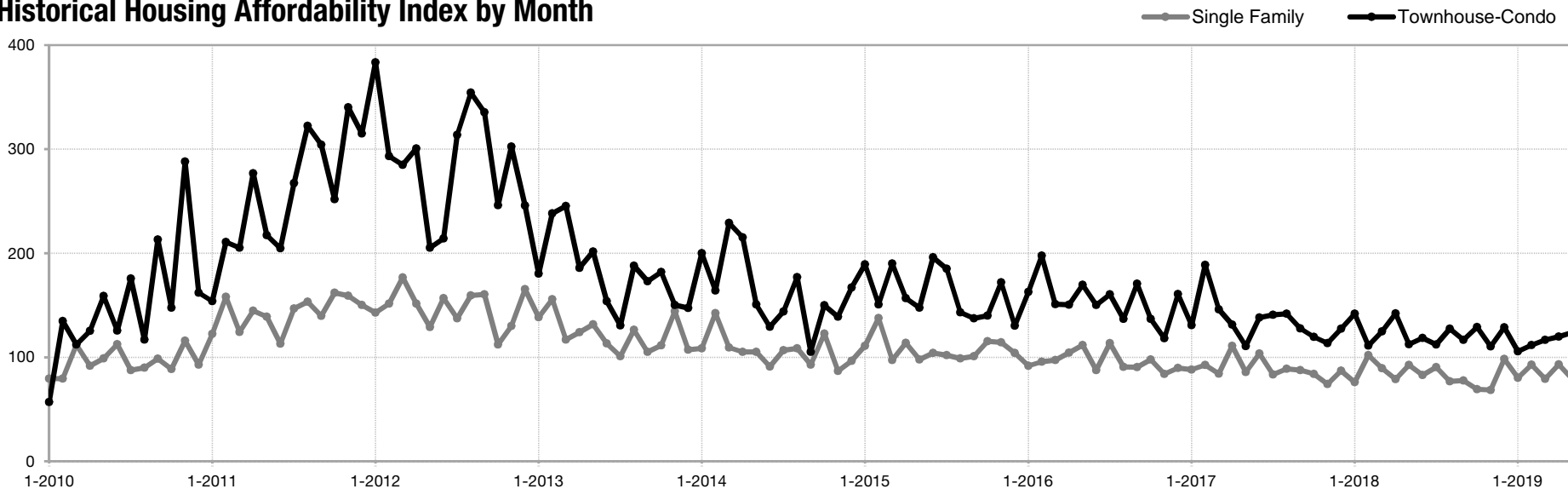


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	77	-13.5%	127	-10.6%
Sep-2018	78	-11.4%	117	-8.6%
Oct-2018	69	-17.9%	129	+8.4%
Nov-2018	69	-6.8%	110	-2.7%
Dec-2018	98	+12.6%	129	+0.8%
Jan-2019	80	+5.3%	106	-25.4%
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%	101	-9.8%

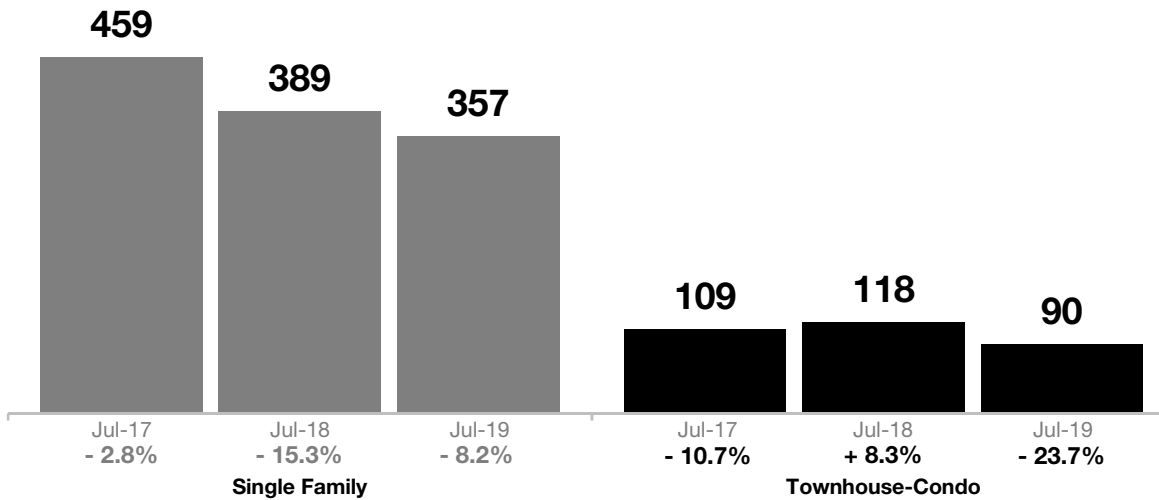
Historical Housing Affordability Index by Month



Inventory of Active Listings

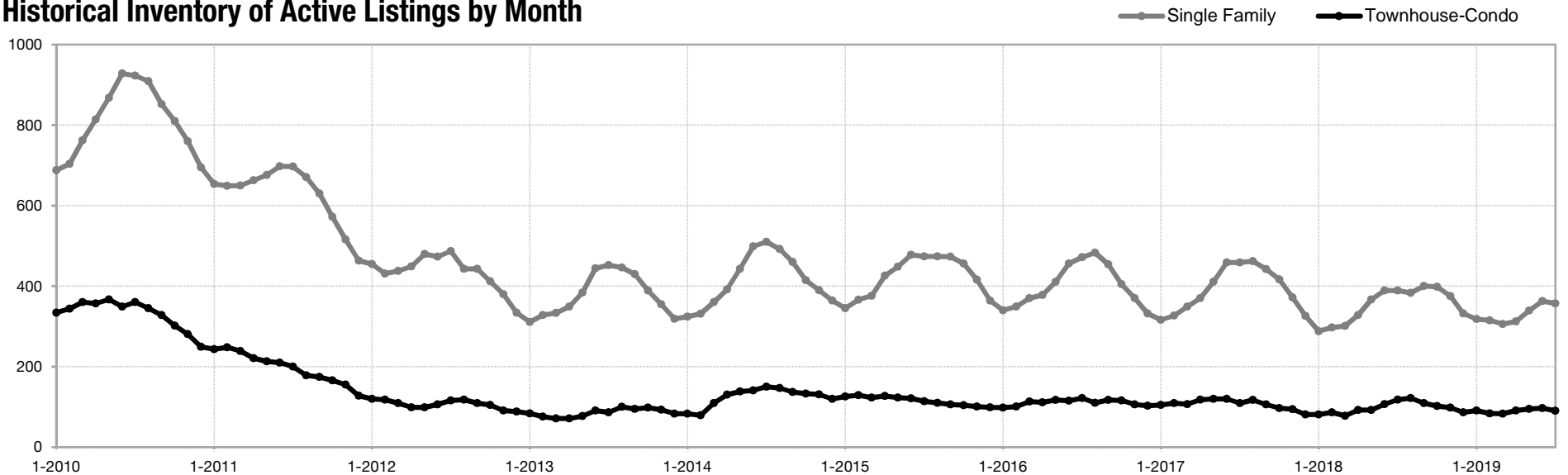


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	383	-17.1%	122	+4.3%
Sep-2018	400	-9.5%	109	+2.8%
Oct-2018	398	-4.6%	102	+5.2%
Nov-2018	375	+0.8%	98	+4.3%
Dec-2018	332	+1.8%	86	+6.2%
Jan-2019	318	+10.4%	91	+12.3%
Feb-2019	315	+6.1%	84	-2.3%
Mar-2019	306	+1.7%	83	+6.4%
Apr-2019	312	-4.9%	91	-1.1%
May-2019	339	-7.6%	95	+3.3%
Jun-2019	363	-6.7%	97	-9.3%
Jul-2019	357	-8.2%	90	-23.7%

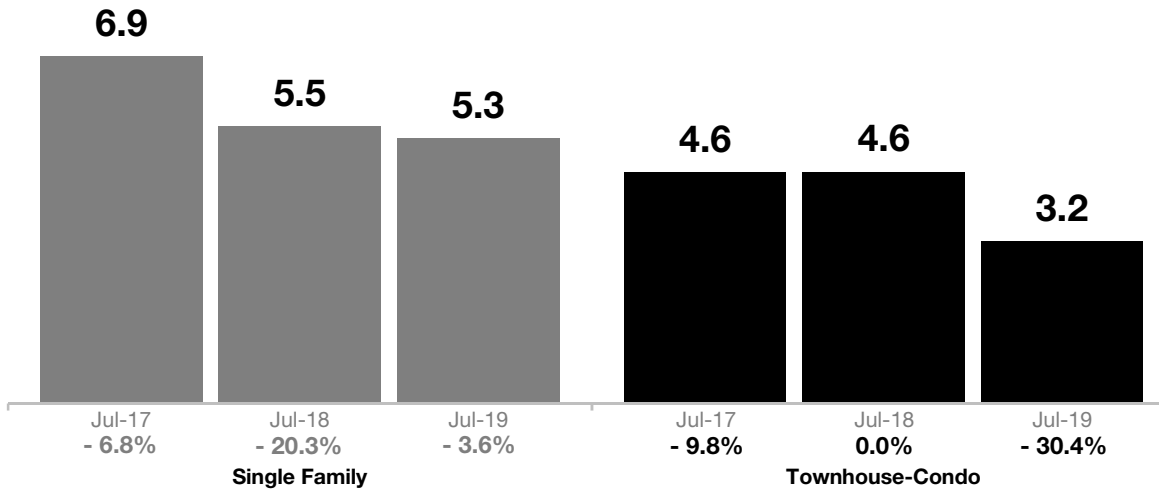
Historical Inventory of Active Listings by Month



Months Supply of Inventory

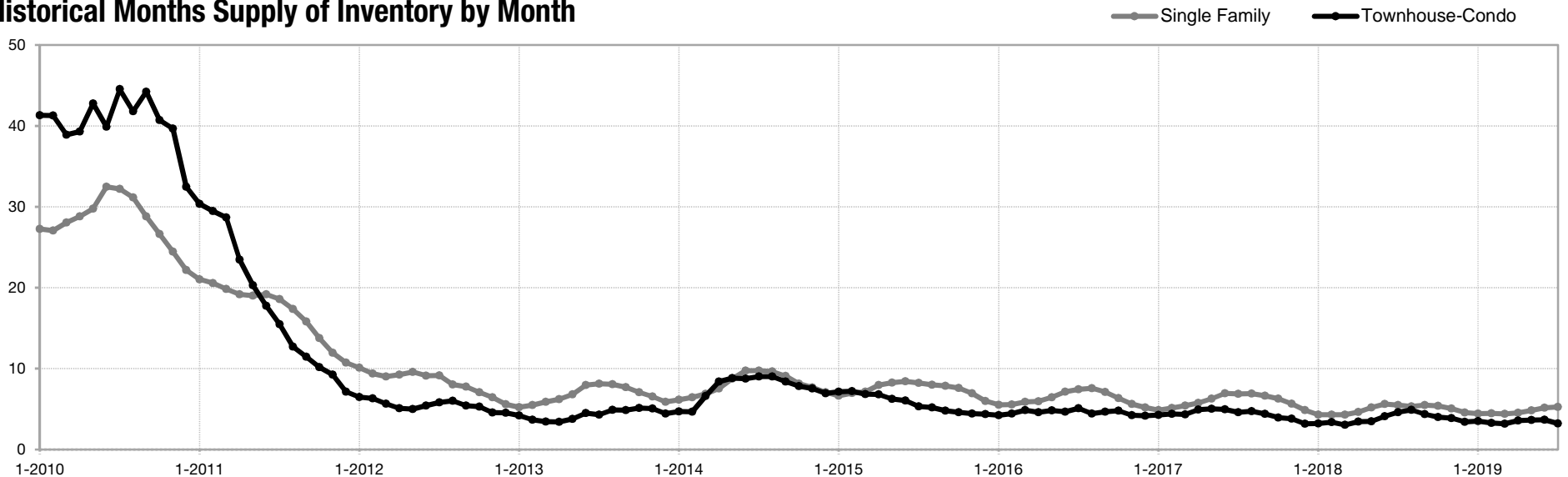


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	5.3	-23.2%	4.9	+4.3%
Sep-2018	5.5	-16.7%	4.4	0.0%
Oct-2018	5.4	-14.3%	4.0	+2.6%
Nov-2018	5.1	-8.9%	3.9	+2.6%
Dec-2018	4.6	-6.1%	3.4	+6.3%
Jan-2019	4.4	+2.3%	3.5	+9.4%
Feb-2019	4.5	+4.7%	3.3	-2.9%
Mar-2019	4.4	+2.3%	3.2	+6.7%
Apr-2019	4.5	-2.2%	3.6	+2.9%
May-2019	4.8	-7.7%	3.6	+2.9%
Jun-2019	5.1	-8.9%	3.7	-9.8%
Jul-2019	5.3	-3.6%	3.2	-30.4%

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.



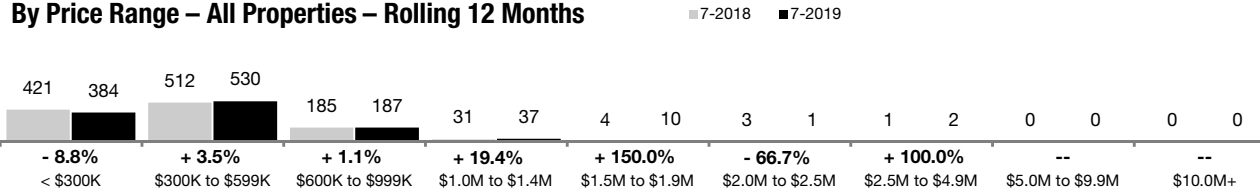
Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		139	151	+ 8.6%	1,024	1,017	- 0.7%
Pending Sales		104	133	+ 27.9%	736	755	+ 2.6%
Sold Listings		122	110	- 9.8%	678	651	- 4.0%
Median Sales Price		\$359,500	\$399,250	+ 11.1%	\$350,000	\$373,000	+ 6.6%
Avg. Sales Price		\$438,932	\$492,514	+ 12.2%	\$429,588	\$464,389	+ 8.1%
Pct. of List Price Received		97.9%	97.9%	0.0%	98.0%	98.1%	+ 0.1%
Days on Market		65	63	- 3.1%	74	78	+ 5.4%
Affordability Index		95	90	- 5.3%	97	96	- 1.0%
Active Listings		507	447	- 11.8%	--	--	--
Months Supply		5.3	4.7	- 11.3%	--	--	--

Closed Sales

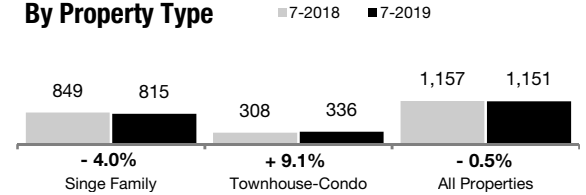
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	252	205	-18.7%	169	179	+5.9%
\$300,000 to \$599,999	398	400	+0.5%	114	130	+14.0%
\$600,000 to \$999,999	161	165	+2.5%	24	22	-8.3%
\$1,000,000 to \$1,499,999	30	32	+6.7%	1	5	+400.0%
\$1,500,00 to \$1,999,999	4	10	+150.0%	0	0	--
\$2,000,000 to \$2,499,999	3	1	-66.7%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+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	849	815	-4.0%	308	336	+9.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$299,999 and Below	17	18	+5.9%	15	14	-6.7%
\$300,000 to \$599,999	50	32	-36.0%	15	23	+53.3%
\$600,000 to \$999,999	18	10	-44.4%	4	3	-25.0%
\$1,000,000 to \$1,499,999	4	4	0.0%	0	4	--
\$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	90	66	-26.7%	34	44	+29.4%

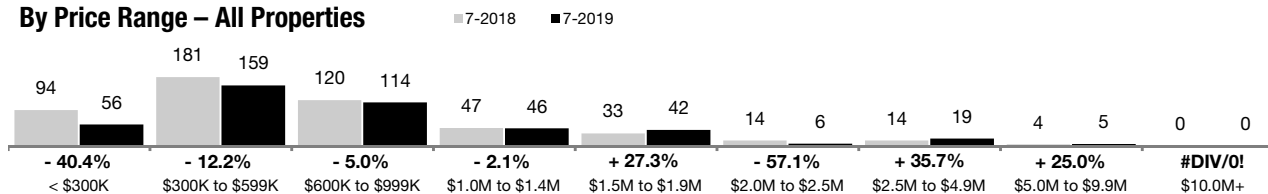
Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	157	108	-31.2%	95	94	-1.1%
\$300,000 to \$599,999	235	219	-6.8%	65	93	+43.1%
\$600,000 to \$999,999	91	92	+1.1%	11	13	+18.2%
\$1,000,000 to \$1,499,999	18	20	+11.1%	1	5	+400.0%
\$1,500,00 to \$1,999,999	2	5	+150.0%	0	0	--
\$2,000,000 to \$2,499,999	2	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+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	506	446	-11.9%	172	205	+19.2%

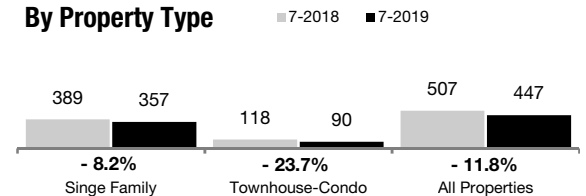
Inventory of Active Listings

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		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	40	19	-52.5%	54	37	-31.5%
\$300,000 to \$599,999	141	125	-11.3%	40	34	-15.0%
\$600,000 to \$999,999	102	101	-1.0%	18	13	-27.8%
\$1,000,000 to \$1,499,999	43	42	-2.3%	4	4	0.0%
\$1,500,00 to \$1,999,999	31	41	+32.3%	2	1	-50.0%
\$2,000,000 to \$2,499,999	14	5	-64.3%	0	1	--
\$2,500,000 to \$4,999,999	14	19	+35.7%	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	389	357	-8.2%	118	90	-23.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$299,999 and Below	24	19	-20.8%	39	37	-5.1%
\$300,000 to \$599,999	110	125	+13.6%	38	34	-10.5%
\$600,000 to \$999,999	108	101	-6.5%	13	13	0.0%
\$1,000,000 to \$1,499,999	45	42	-6.7%	5	4	-20.0%
\$1,500,00 to \$1,999,999	42	41	-2.4%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	5	-28.6%	1	1	0.0%
\$2,500,000 to \$4,999,999	22	19	-13.6%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	363	357	-1.7%	97	90	-7.2%

Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	157	108	-31.2%	95	94	-1.1%
\$300,000 to \$599,999	235	219	-6.8%	65	93	+43.1%
\$600,000 to \$999,999	91	92	+1.1%	11	13	+18.2%
\$1,000,000 to \$1,499,999	18	20	+11.1%	1	5	+400.0%
\$1,500,00 to \$1,999,999	2	5	+150.0%	0	0	--
\$2,000,000 to \$2,499,999	2	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	1	2	+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	506	446	-11.9%	172	205	+19.2%

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.