

Monthly Indicators



September 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 38.1 percent for single family homes and 18.0 percent for townhouse-condo properties. Pending Sales remained flat for single family homes but decreased 37.8 percent for townhouse-condo properties.

The Median Sales Price was up 2.8 percent to \$537,000 for single family homes but decreased 17.9 percent to \$439,000 for townhouse-condo properties. Days on Market decreased 13.4 percent for single family homes and 19.1 percent for condo properties.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Activity Snapshot

- 8.4%

0.0%

- 18.3%

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 the counties of Delta, Eagle, Garfield, Gunnison, Mesa, Moffat and Pitkin 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		113	70	- 38.1%	1,203	1,107	- 8.0%
Pending Sales		81	81	0.0%	798	749	- 6.1%
Sold Listings		99	76	- 23.2%	743	675	- 9.2%
Median Sales Price		\$522,500	\$537,000	+ 2.8%	\$520,000	\$572,000	+ 10.0%
Avg. Sales Price		\$1,435,411	\$1,285,917	- 10.4%	\$1,241,929	\$1,489,361	+ 19.9%
Pct. of List Price Received		97.0%	95.2%	- 1.9%	97.0%	96.3%	- 0.7%
Days on Market		97	84	- 13.4%	95	110	+ 15.8%
Affordability Index		62	69	+ 11.3%	63	65	+ 3.2%
Active Listings		730	610	- 16.4%	--	--	--
Months Supply		8.9	8.1	- 9.0%	--	--	--

Townhouse-Condo Market Overview



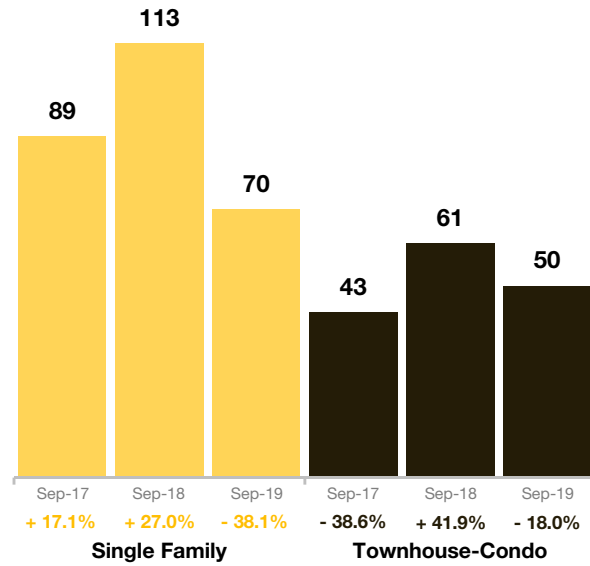
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		61	50	- 18.0%	750	693	- 7.6%
Pending Sales		74	46	- 37.8%	504	549	+ 8.9%
Sold Listings		55	65	+ 18.2%	457	512	+ 12.0%
Median Sales Price		\$535,000	\$439,000	- 17.9%	\$440,000	\$465,000	+ 5.7%
Avg. Sales Price		\$1,094,158	\$1,017,483	- 7.0%	\$956,227	\$898,220	- 6.1%
Pct. of List Price Received		96.4%	96.7%	+ 0.3%	96.8%	97.3%	+ 0.5%
Days on Market		131	106	- 19.1%	114	113	- 0.9%
Affordability Index		68	93	+ 36.8%	81	89	+ 9.9%
Active Listings		443	348	- 21.4%	--	--	--
Months Supply		8.5	5.9	- 30.6%	--	--	--

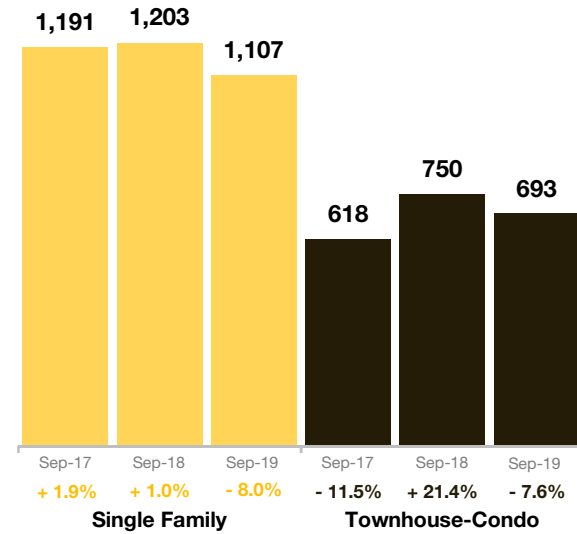
New Listings



September

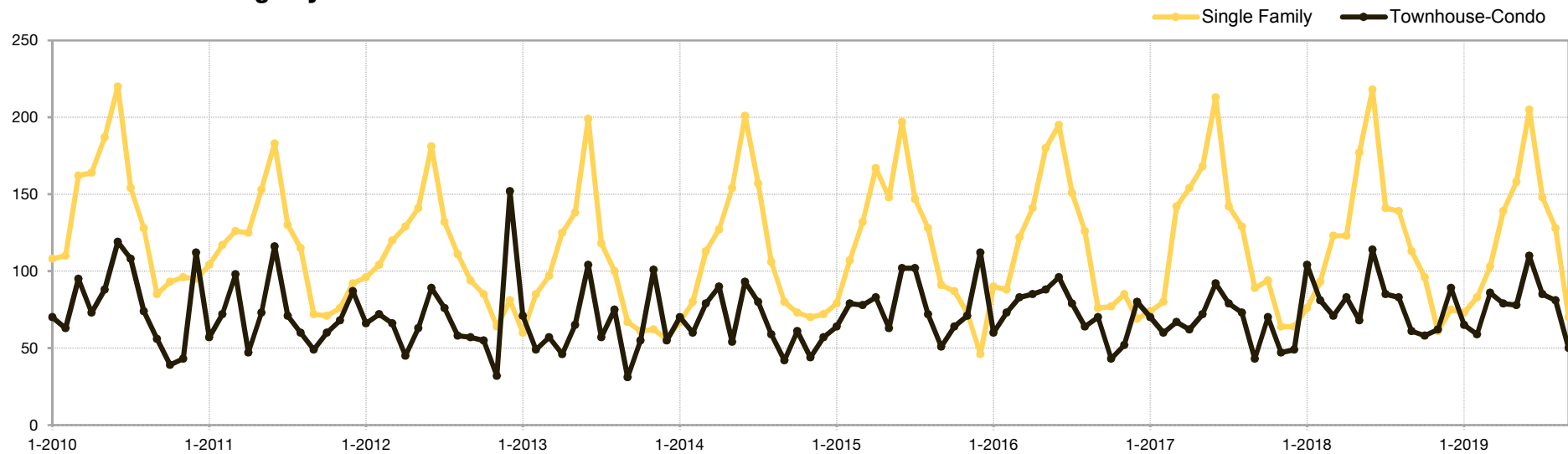


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	96	+2.1%	58	-17.1%
Nov-2018	61	-4.7%	62	+31.9%
Dec-2018	75	+17.2%	89	+81.6%
Jan-2019	73	-3.9%	65	-37.5%
Feb-2019	83	-10.8%	59	-27.2%
Mar-2019	103	-16.3%	86	+21.1%
Apr-2019	139	+13.0%	79	-4.8%
May-2019	158	-10.7%	78	+14.7%
Jun-2019	205	-6.0%	110	-3.5%
Jul-2019	148	+5.0%	85	0.0%
Aug-2019	128	-7.9%	81	-2.4%
Sep-2019	70	-38.1%	50	-18.0%

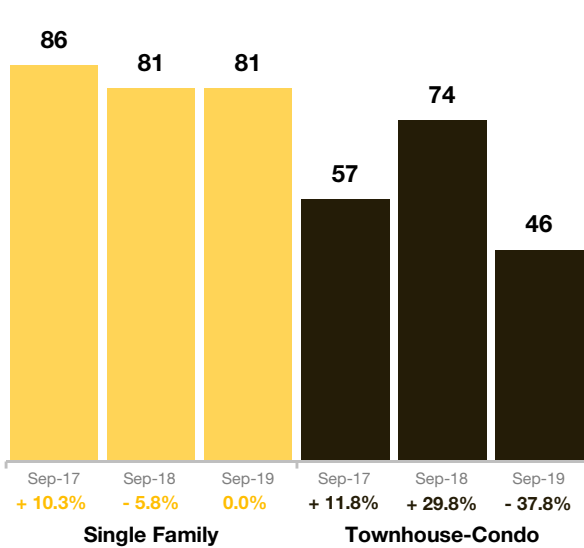
Historical New Listings by Month



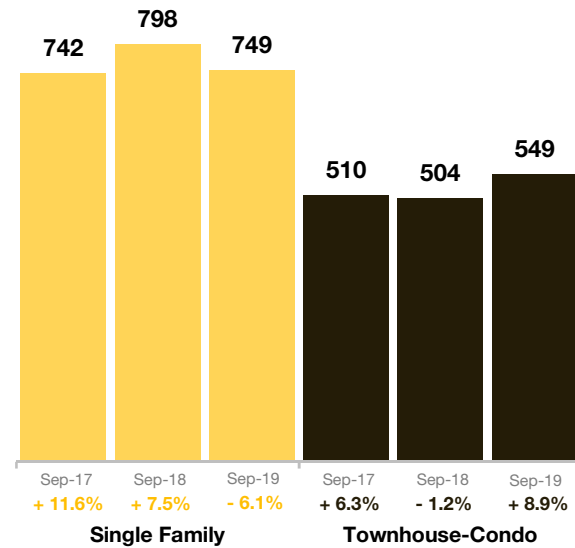
Pending Sales



September

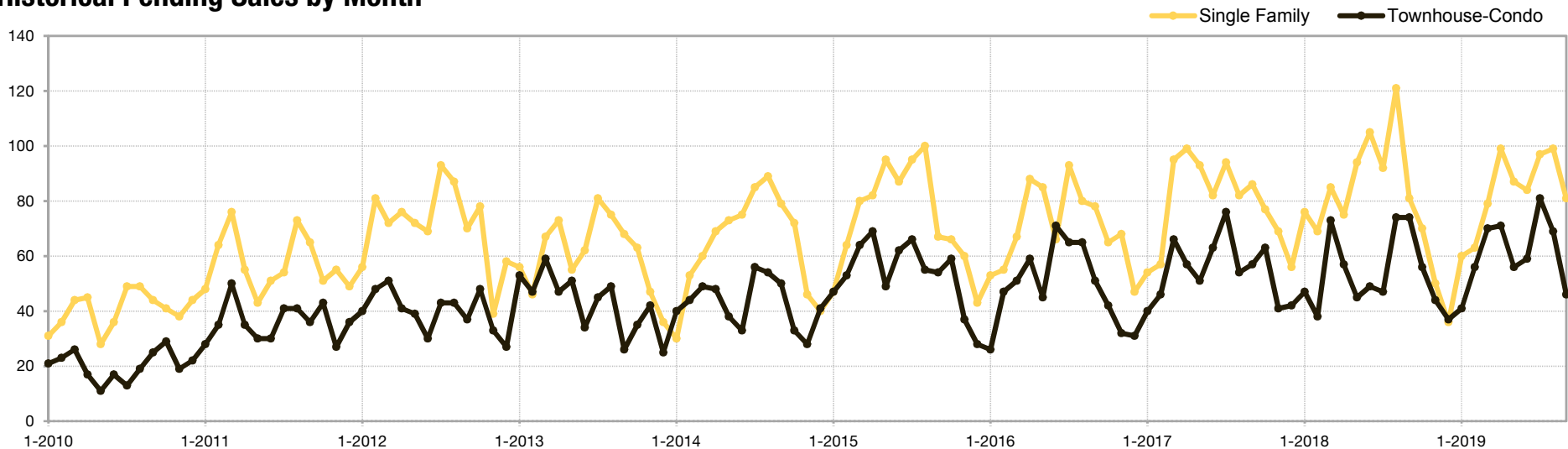


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	70	-9.1%	56	-11.1%
Nov-2018	50	-27.5%	44	+7.3%
Dec-2018	36	-35.7%	37	-11.9%
Jan-2019	60	-21.1%	41	-12.8%
Feb-2019	63	-8.7%	56	+47.4%
Mar-2019	79	-7.1%	70	-4.1%
Apr-2019	99	+32.0%	71	+24.6%
May-2019	87	-7.4%	56	+24.4%
Jun-2019	84	-20.0%	59	+20.4%
Jul-2019	97	+5.4%	81	+72.3%
Aug-2019	99	-18.2%	69	-6.8%
Sep-2019	81	0.0%	46	-37.8%

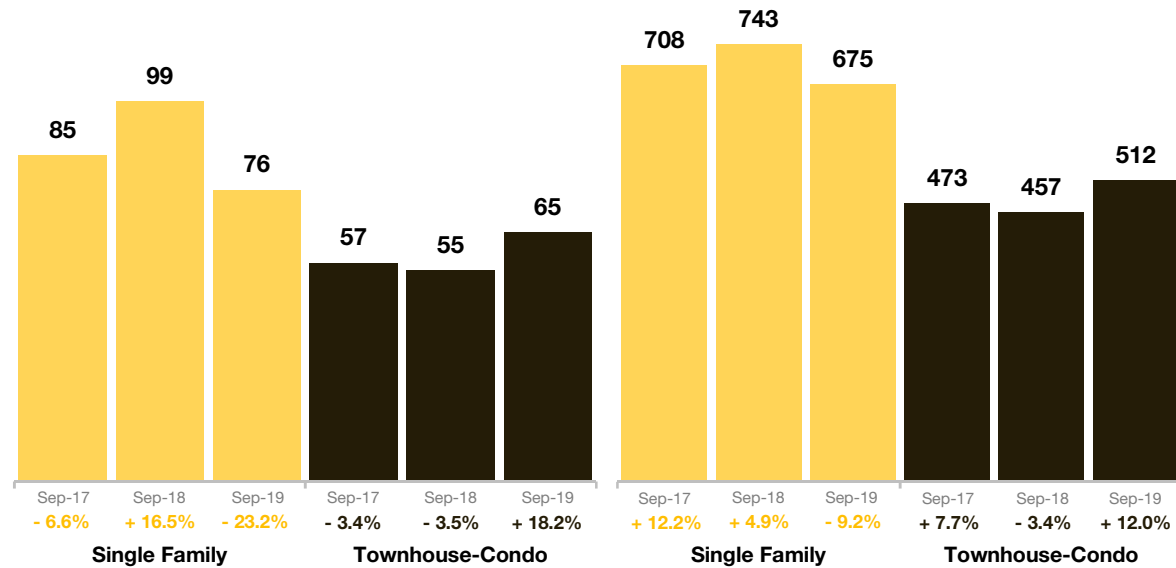
Historical Pending Sales by Month



Sold Listings

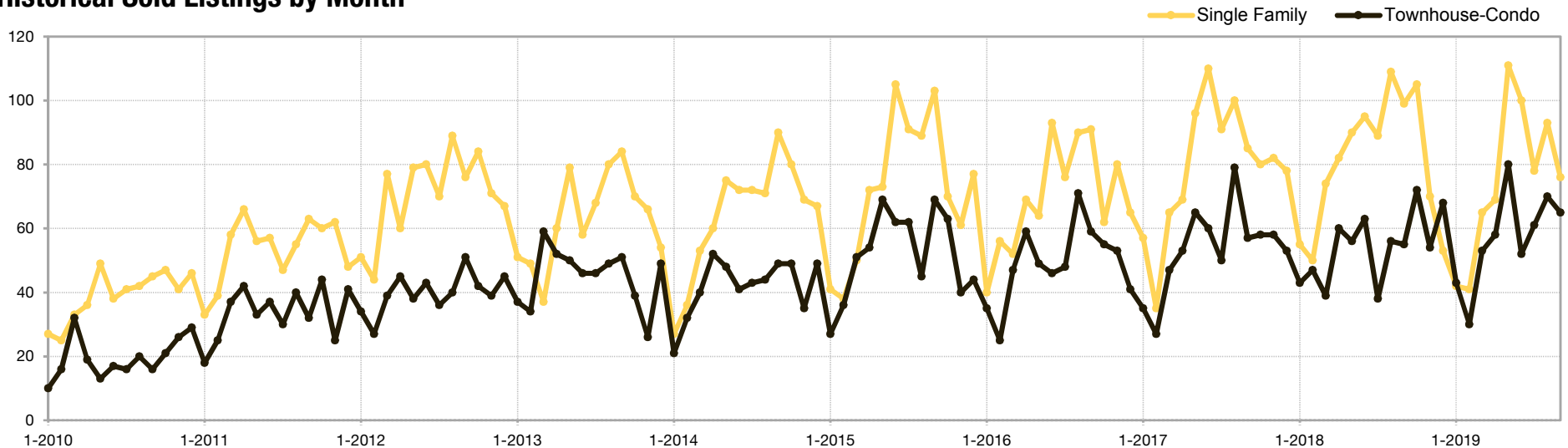


September



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	65	-12.2%	53	+35.9%
Apr-2019	69	-15.9%	58	-3.3%
May-2019	111	+23.3%	80	+42.9%
Jun-2019	100	+5.3%	52	-17.5%
Jul-2019	78	-12.4%	61	+60.5%
Aug-2019	93	-14.7%	70	+25.0%
Sep-2019	76	-23.2%	65	+18.2%

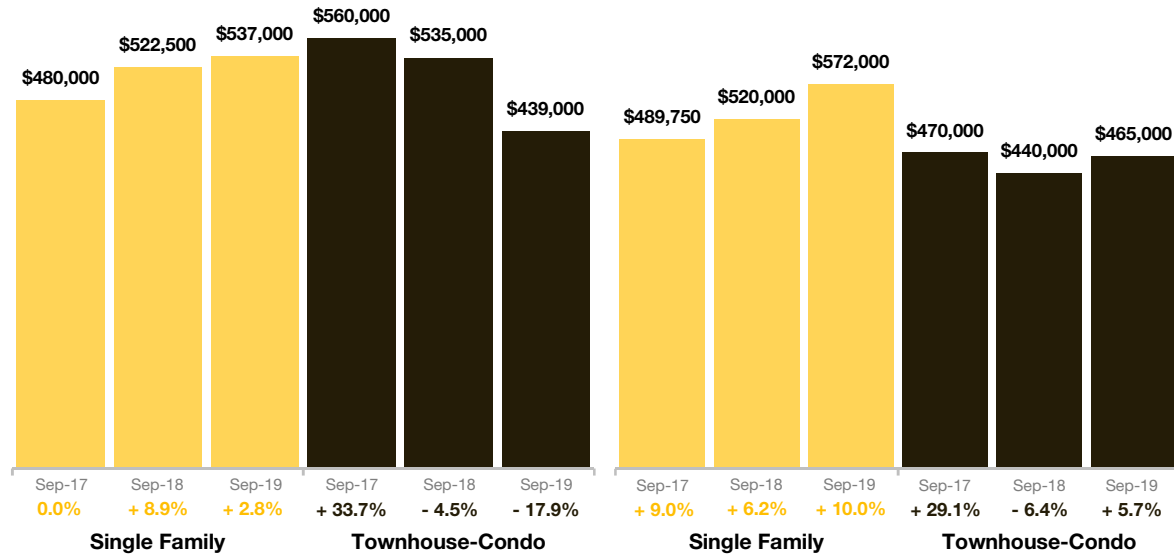
Historical Sold Listings by Month



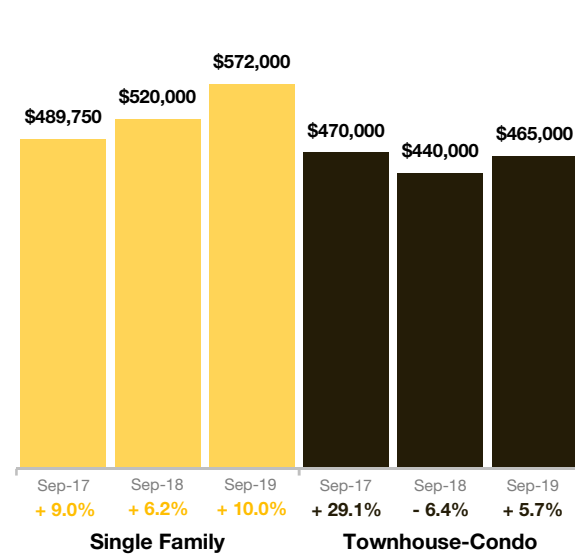
Median Sales Price



September

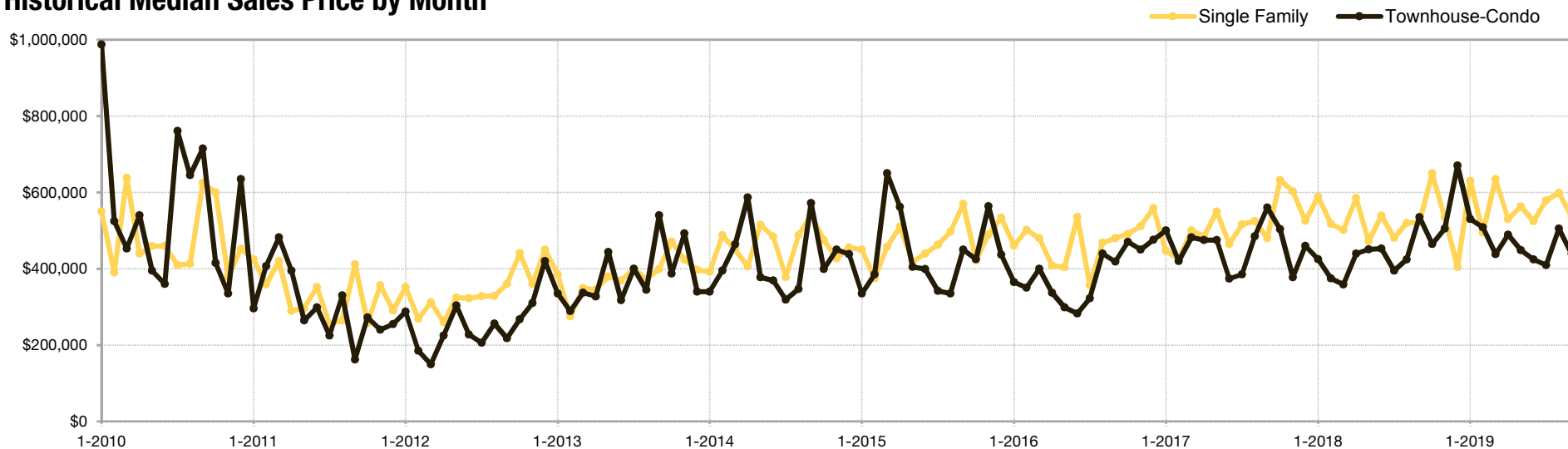


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	\$635,000	+26.6%	\$438,000	+22.0%
Apr-2019	\$530,000	-9.4%	\$489,375	+11.2%
May-2019	\$563,000	+19.2%	\$448,750	-0.5%
Jun-2019	\$525,000	-2.6%	\$424,500	-6.3%
Jul-2019	\$579,000	+20.4%	\$410,000	+3.8%
Aug-2019	\$598,700	+15.2%	\$505,000	+19.0%
Sep-2019	\$537,000	+2.8%	\$439,000	-17.9%

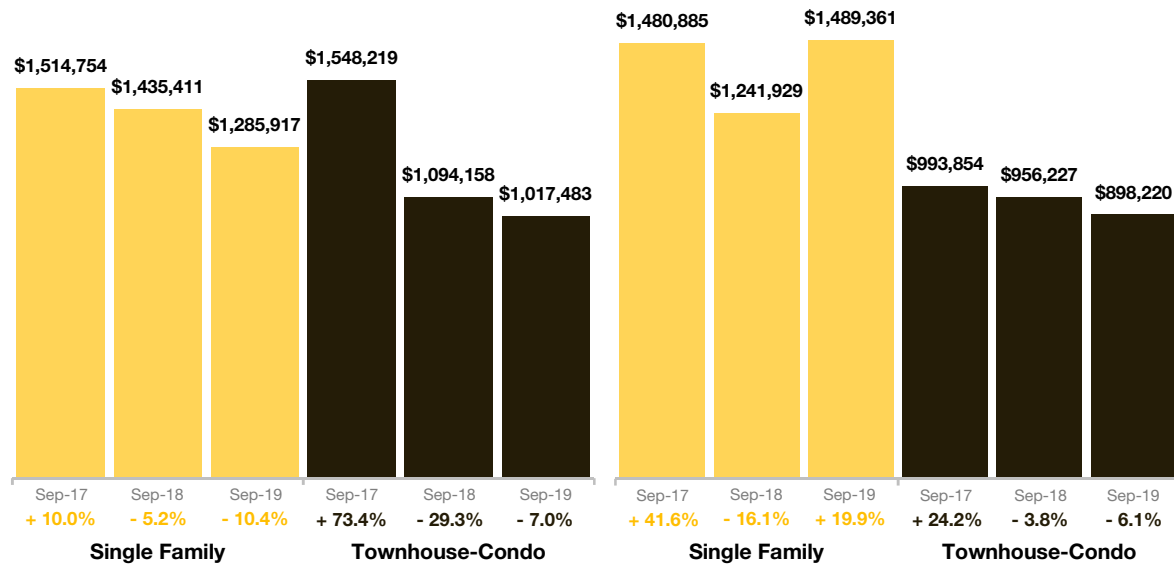
Historical Median Sales Price by Month



Average Sales Price

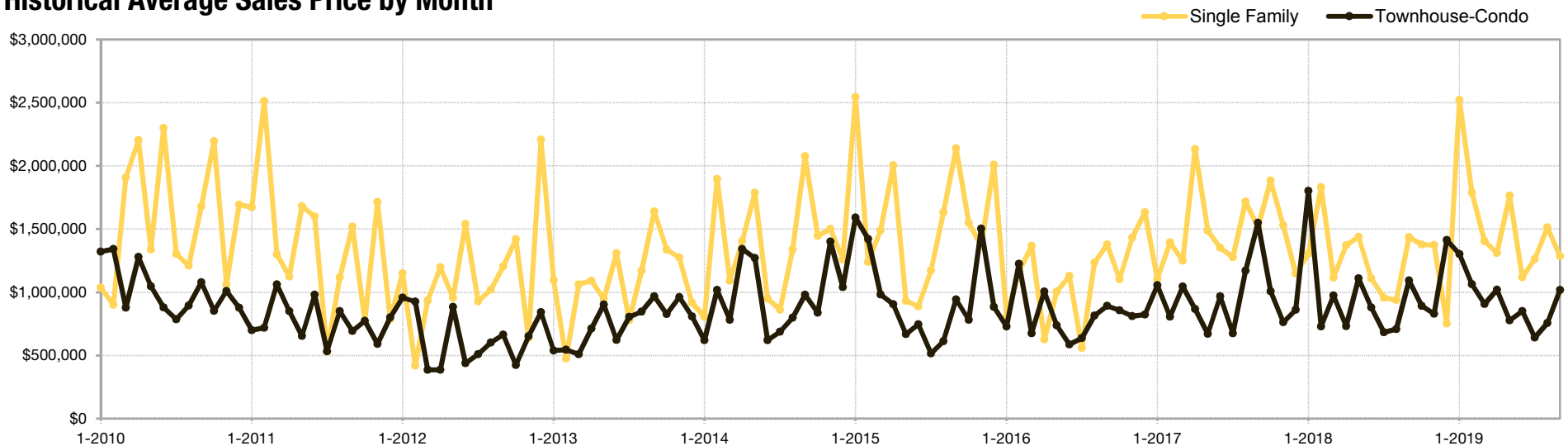


September



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	\$1,403,890	+25.9%	\$907,781	-6.8%
Apr-2019	\$1,309,917	-4.4%	\$1,019,209	+39.3%
May-2019	\$1,763,380	+22.6%	\$777,774	-29.9%
Jun-2019	\$1,118,849	+0.9%	\$849,594	-3.3%
Jul-2019	\$1,262,136	+31.7%	\$641,717	-6.2%
Aug-2019	\$1,512,929	+61.0%	\$757,178	+6.8%
Sep-2019	\$1,285,917	-10.4%	\$1,017,483	-7.0%

Historical Average Sales Price by Month

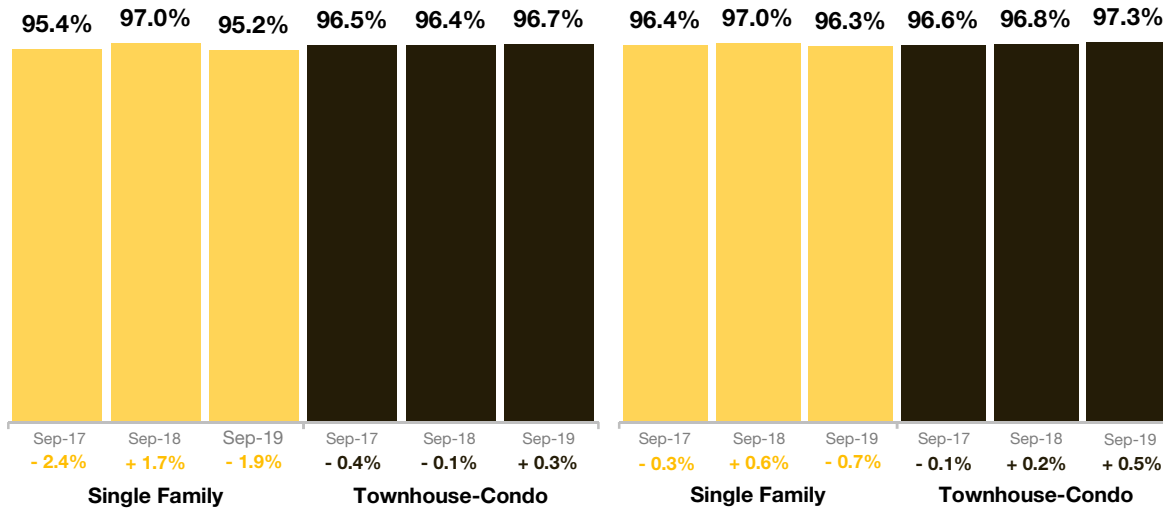


Percent of List Price Received



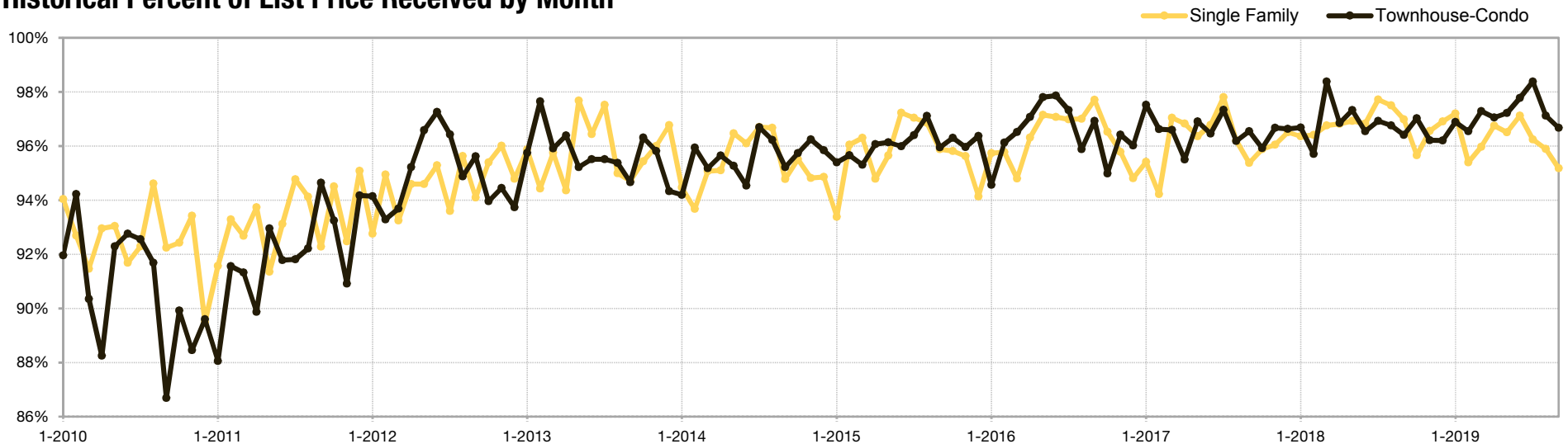
September

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	96.0%	-0.8%	97.3%	-1.1%
Apr-2019	96.7%	-0.1%	97.0%	+0.1%
May-2019	96.5%	-0.4%	97.2%	-0.1%
Jun-2019	97.1%	+0.3%	97.8%	+1.3%
Jul-2019	96.2%	-1.5%	98.4%	+1.5%
Aug-2019	95.9%	-1.6%	97.1%	+0.3%
Sep-2019	95.2%	-1.9%	96.7%	+0.3%

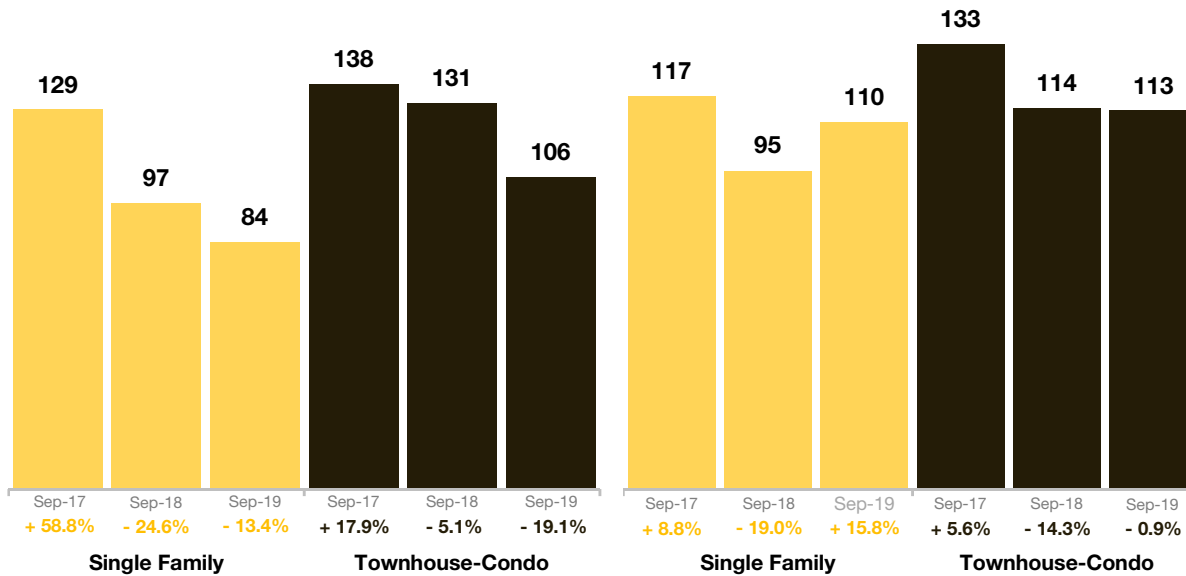
Historical Percent of List Price Received by Month



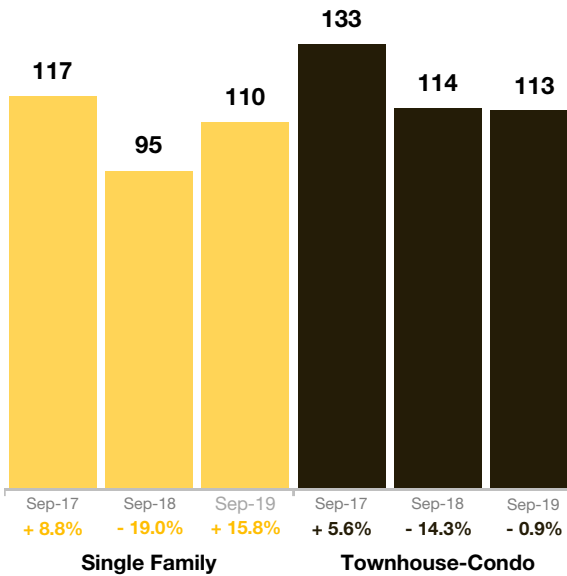
Days on Market Until Sale



September

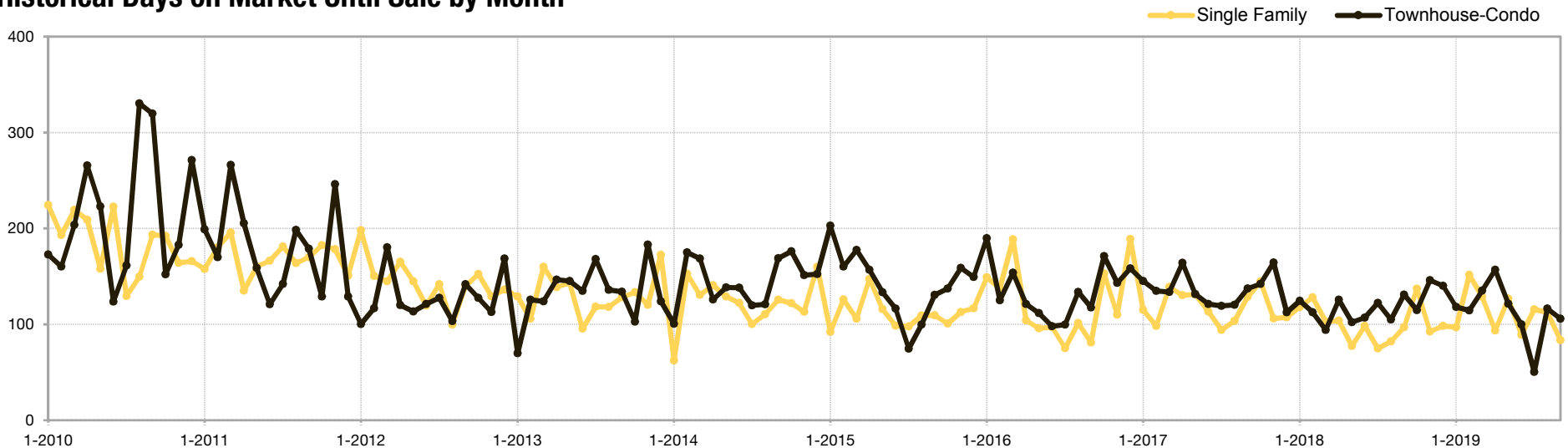


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	129	+25.2%	135	+43.6%
Apr-2019	94	-9.6%	157	+24.6%
May-2019	127	+64.9%	121	+18.6%
Jun-2019	89	-9.2%	100	-6.5%
Jul-2019	116	+54.7%	51	-58.2%
Aug-2019	113	+37.8%	117	+11.4%
Sep-2019	84	-13.4%	106	-19.1%

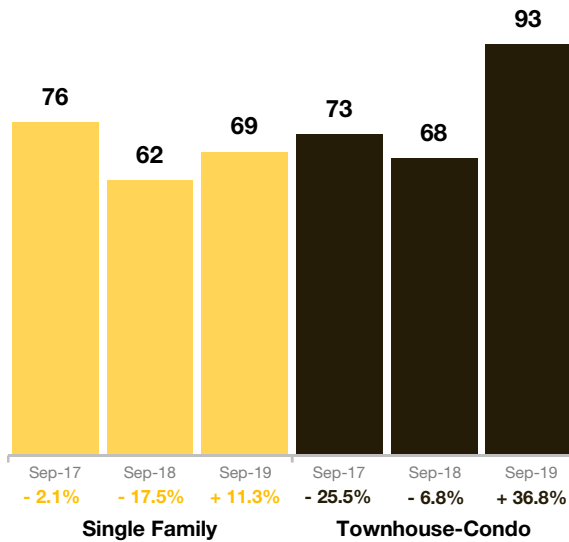
Historical Days on Market Until Sale by Month



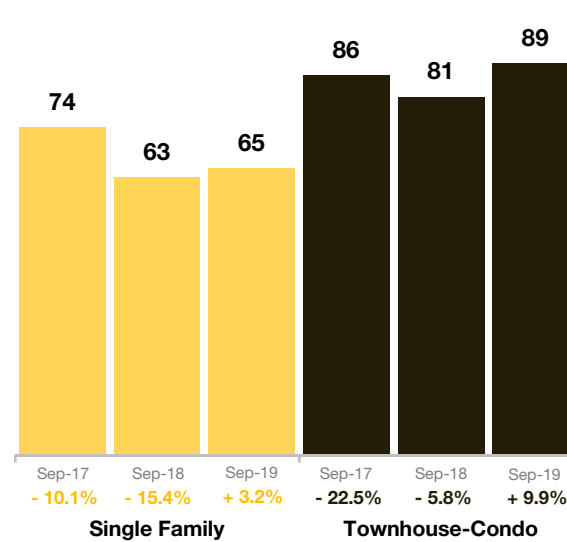
Housing Affordability Index



September

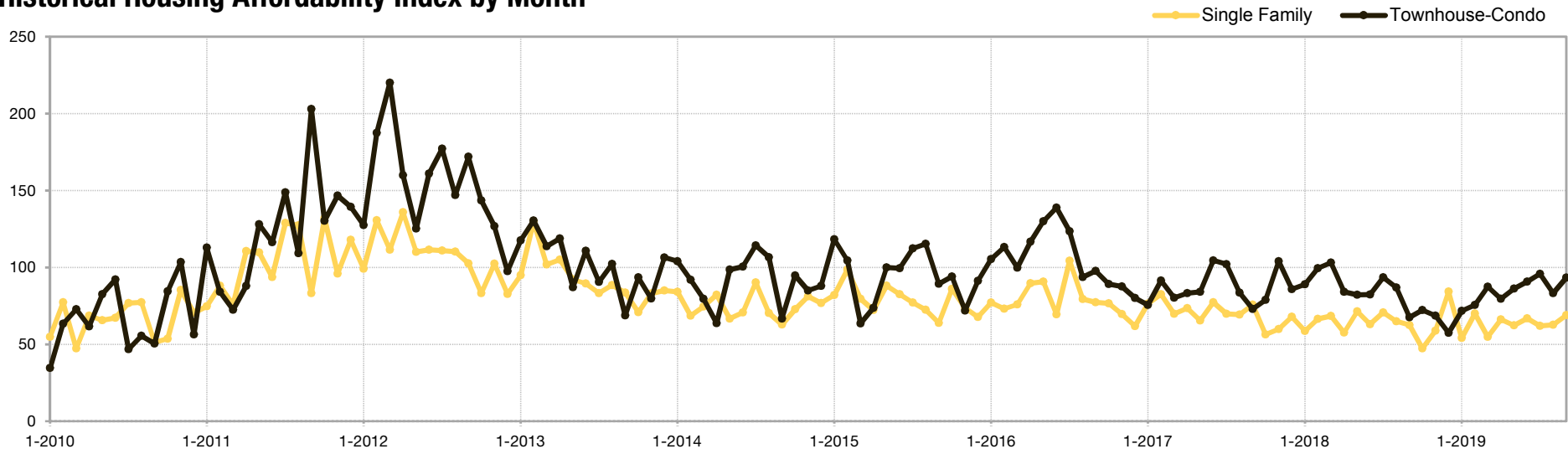


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2019	55	-19.1%	87	-15.5%
Apr-2019	66	+13.8%	80	-4.8%
May-2019	62	-12.7%	86	+4.9%
Jun-2019	67	+6.3%	91	+11.0%
Jul-2019	62	-12.7%	96	+2.1%
Aug-2019	63	-3.1%	83	-4.6%
Sep-2019	69	+11.3%	93	+36.8%

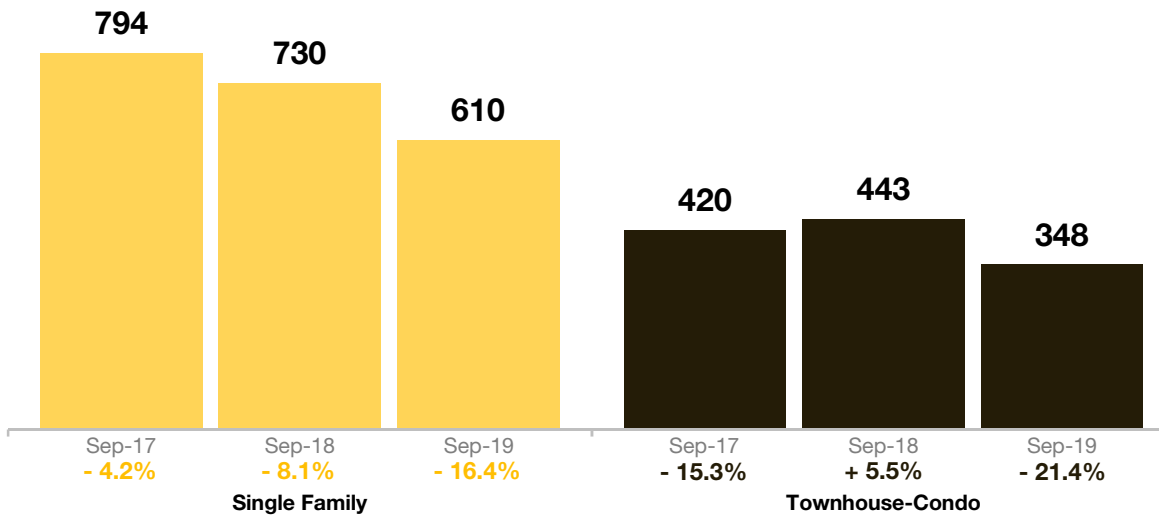
Historical Housing Affordability Index by Month



Inventory of Active Listings

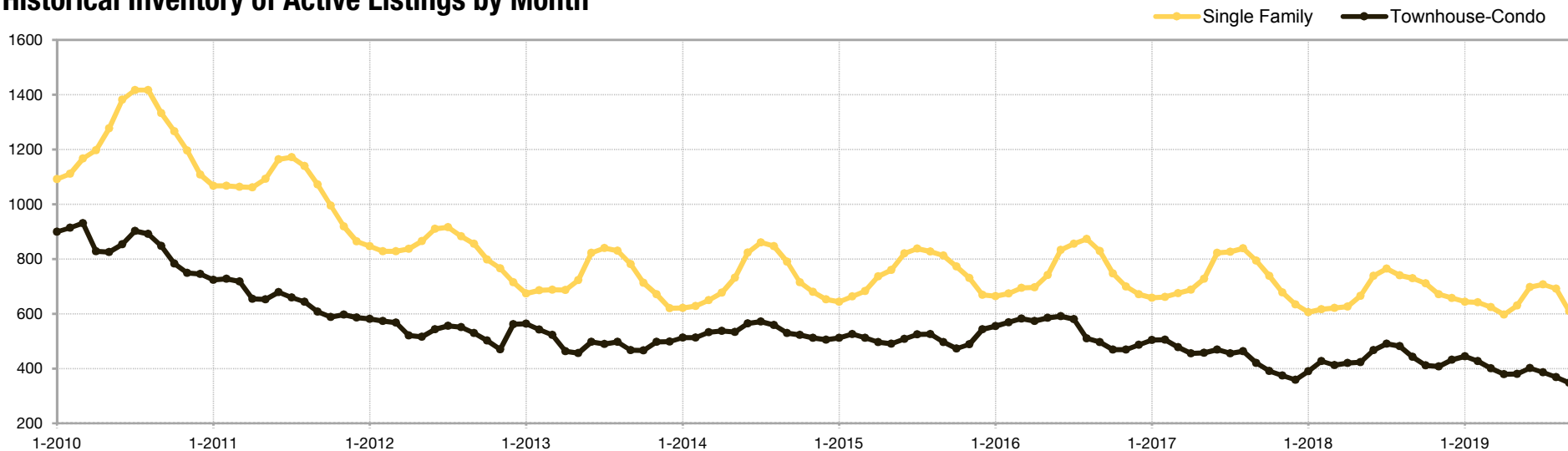


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	711	-3.7%	412	+5.4%
Nov-2018	671	-1.0%	408	+9.1%
Dec-2018	657	+3.6%	432	+20.3%
Jan-2019	644	+6.3%	445	+14.1%
Feb-2019	642	+4.2%	427	0.0%
Mar-2019	624	+0.5%	401	-2.9%
Apr-2019	597	-4.6%	379	-9.8%
May-2019	630	-5.3%	380	-10.2%
Jun-2019	697	-5.6%	402	-13.9%
Jul-2019	707	-7.6%	386	-21.4%
Aug-2019	692	-6.5%	369	-23.4%
Sep-2019	610	-16.4%	348	-21.4%

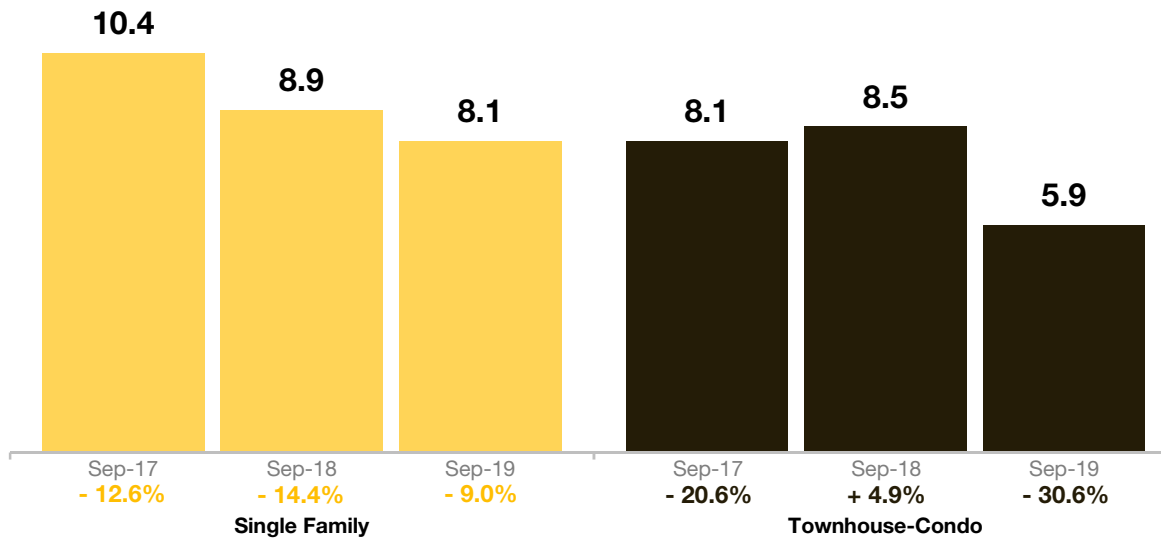
Historical Inventory of Active Listings by Month



Months Supply of Inventory

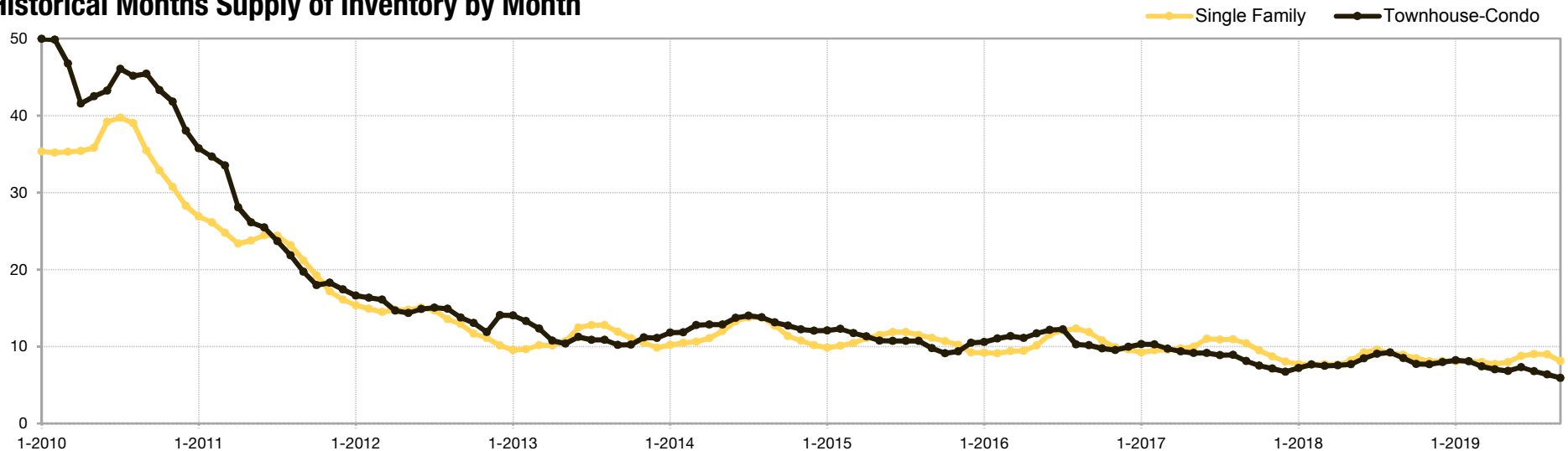


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	8.5	-10.5%	7.7	+2.7%
Nov-2018	8.1	-6.9%	7.7	+8.5%
Dec-2018	8.1	+1.3%	8.0	+19.4%
Jan-2019	8.1	+5.2%	8.2	+13.9%
Feb-2019	8.1	+5.2%	8.1	+6.6%
Mar-2019	8.0	+3.9%	7.4	-1.3%
Apr-2019	7.7	+1.3%	7.0	-6.7%
May-2019	8.0	-2.4%	6.8	-11.7%
Jun-2019	8.8	-4.3%	7.3	-14.1%
Jul-2019	9.0	-6.3%	6.8	-25.3%
Aug-2019	9.0	-2.2%	6.4	-30.4%
Sep-2019	8.1	-9.0%	5.9	-30.6%

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.

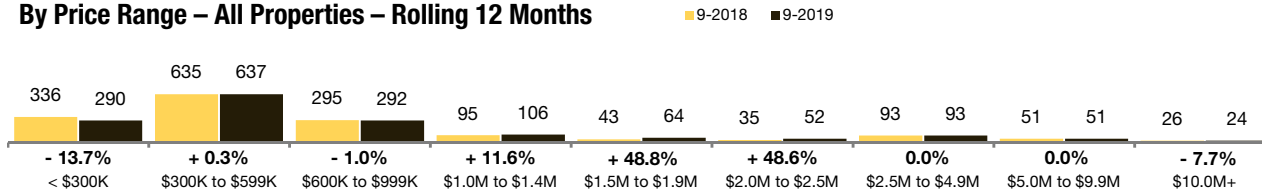
Key Metrics	Historical Sparkbars	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		174	120	- 31.0%	1,953	1,800	- 7.8%
Pending Sales		155	127	- 18.1%	1,302	1,298	- 0.3%
Sold Listings		154	141	- 8.4%	1,200	1,187	- 1.1%
Median Sales Price		\$525,000	\$525,000	0.0%	\$493,800	\$520,000	+ 5.3%
Avg. Sales Price		\$1,312,739	\$1,162,171	- 11.5%	\$1,132,851	\$1,234,378	+ 9.0%
Pct. of List Price Received		96.8%	95.9%	- 0.9%	96.9%	96.7%	- 0.2%
Days on Market		108	94	- 13.0%	102	111	+ 8.8%
Affordability Index		62	71	+ 14.5%	66	71	+ 7.6%
Active Listings		1,173	958	- 18.3%	--	--	--
Months Supply		8.7	7.1	- 18.4%	--	--	--

Sold Listings

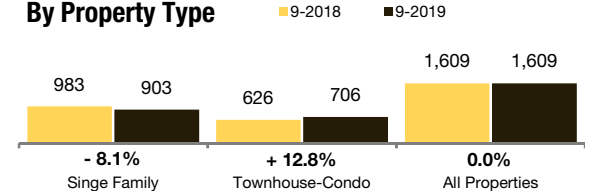
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	162	117	-27.8%	174	173	-0.6%
\$300,000 to \$599,999	402	370	-8.0%	233	267	+14.6%
\$600,000 to \$999,999	201	194	-3.5%	94	98	+4.3%
\$1,000,000 to \$1,499,999	54	58	+7.4%	41	48	+17.1%
\$1,500,00 to \$1,999,999	23	32	+39.1%	20	32	+60.0%
\$2,000,000 to \$2,499,999	16	23	+43.8%	19	29	+52.6%
\$2,500,000 to \$4,999,999	66	49	-25.8%	27	44	+63.0%
\$5,000,000 to \$9,999,999	38	37	-2.6%	13	14	+7.7%
\$10,000,000 and Above	21	23	+9.5%	5	1	-80.0%
All Price Ranges	983	903	-8.1%	626	706	+12.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
\$299,999 and Below	11	11	0.0%	16	16	0.0%
\$300,000 to \$599,999	37	30	-18.9%	29	26	-10.3%
\$600,000 to \$999,999	18	16	-11.1%	12	3	-75.0%
\$1,000,000 to \$1,499,999	6	4	-33.3%	5	4	-20.0%
\$1,500,00 to \$1,999,999	5	4	-20.0%	2	5	+150.0%
\$2,000,000 to \$2,499,999	4	2	-50.0%	4	3	-25.0%
\$2,500,000 to \$4,999,999	4	3	-25.0%	1	7	+600.0%
\$5,000,000 to \$9,999,999	6	5	-16.7%	1	1	0.0%
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	93	76	-18.3%	70	65	-7.1%

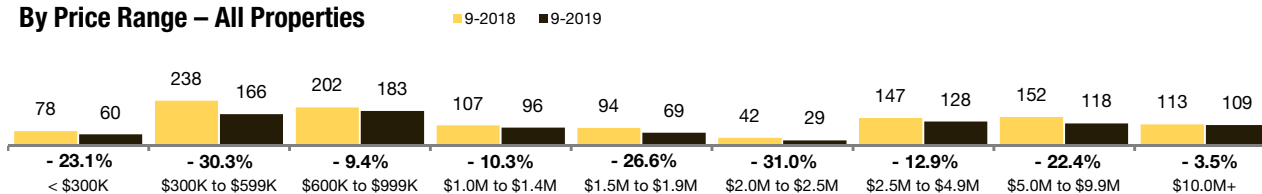
Year to Date

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	125	82	-34.4%	133	117	-12.0%
\$300,000 to \$599,999	314	281	-10.5%	169	214	+26.6%
\$600,000 to \$999,999	148	143	-3.4%	63	65	+3.2%
\$1,000,000 to \$1,499,999	42	44	+4.8%	33	32	-3.0%
\$1,500,00 to \$1,999,999	15	21	+40.0%	13	22	+69.2%
\$2,000,000 to \$2,499,999	10	17	+70.0%	12	23	+91.7%
\$2,500,000 to \$4,999,999	47	38	-19.1%	19	30	+57.9%
\$5,000,000 to \$9,999,999	28	30	+7.1%	11	9	-18.2%
\$10,000,000 and Above	14	19	+35.7%	4	0	-100.0%
All Price Ranges	743	675	-9.2%	457	512	+12.0%

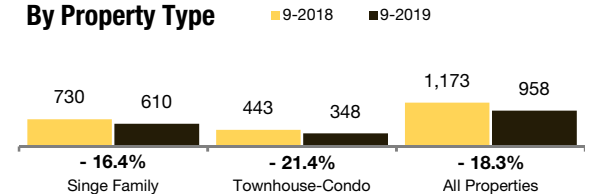
Inventory of Active Listings

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		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	26	13	-50.0%	52	47	-9.6%
\$300,000 to \$599,999	117	96	-17.9%	121	70	-42.1%
\$600,000 to \$999,999	123	116	-5.7%	79	67	-15.2%
\$1,000,000 to \$1,499,999	65	55	-15.4%	42	41	-2.4%
\$1,500,00 to \$1,999,999	60	51	-15.0%	34	18	-47.1%
\$2,000,000 to \$2,499,999	25	11	-56.0%	17	18	+5.9%
\$2,500,000 to \$4,999,999	89	79	-11.2%	58	49	-15.5%
\$5,000,000 to \$9,999,999	124	94	-24.2%	28	24	-14.3%
\$10,000,000 and Above	101	95	-5.9%	12	14	+16.7%
All Price Ranges	730	610	-16.4%	443	348	-21.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
\$299,999 and Below	16	13	-18.8%	44	47	+6.8%
\$300,000 to \$599,999	111	96	-13.5%	83	70	-15.7%
\$600,000 to \$999,999	136	116	-14.7%	67	67	0.0%
\$1,000,000 to \$1,499,999	67	55	-17.9%	46	41	-10.9%
\$1,500,00 to \$1,999,999	58	51	-12.1%	17	18	+5.9%
\$2,000,000 to \$2,499,999	12	11	-8.3%	16	18	+12.5%
\$2,500,000 to \$4,999,999	93	79	-15.1%	54	49	-9.3%
\$5,000,000 to \$9,999,999	100	94	-6.0%	27	24	-11.1%
\$10,000,000 and Above	99	95	-4.0%	15	14	-6.7%
All Price Ranges	692	610	-11.8%	369	348	-5.7%

Year to Date

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$299,999 and Below	26	13	-50.0%	52	47	-9.6%
\$300,000 to \$599,999	117	96	-17.9%	121	70	-42.1%
\$600,000 to \$999,999	123	116	-5.7%	79	67	-15.2%
\$1,000,000 to \$1,499,999	65	55	-15.4%	42	41	-2.4%
\$1,500,00 to \$1,999,999	60	51	-15.0%	34	18	-47.1%
\$2,000,000 to \$2,499,999	25	11	-56.0%	17	18	+5.9%
\$2,500,000 to \$4,999,999	89	79	-11.2%	58	49	-15.5%
\$5,000,000 to \$9,999,999	124	94	-24.2%	28	24	-14.3%
\$10,000,000 and Above	101	95	-5.9%	12	14	+16.7%
All Price Ranges	730	610	-16.4%	443	348	-21.4%

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.