

Monthly Indicators



November 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.6 percent for single family homes and 27.4 percent for townhouse-condo properties. Pending Sales increased 24.0 percent for single family homes but decreased 15.9 percent for townhouse-condo properties.

The Median Sales Price was up 5.6 percent to \$565,000 for single family homes and 14.3 percent to \$577,000 for townhouse-condo properties. Days on Market increased 26.9 percent for single family homes and 46.6 percent for condo properties.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

Activity Snapshot

+ 4.0% **+ 8.3%** **- 25.1%**

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	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		61	57	- 6.6%	1,360	1,249	- 8.2%
Pending Sales		50	62	+ 24.0%	918	896	- 2.4%
Sold Listings		70	71	+ 1.4%	918	848	- 7.6%
Median Sales Price		\$535,000	\$565,000	+ 5.6%	\$528,000	\$565,000	+ 7.0%
Avg. Sales Price		\$1,373,210	\$1,441,123	+ 4.9%	\$1,267,520	\$1,501,496	+ 18.5%
Pct. of List Price Received		96.6%	96.0%	- 0.6%	96.8%	96.3%	- 0.5%
Days on Market		93	118	+ 26.9%	100	109	+ 9.0%
Affordability Index		59	65	+ 10.2%	60	65	+ 8.3%
Active Listings		673	501	- 25.6%	--	--	--
Months Supply		8.1	6.7	- 17.3%	--	--	--

Townhouse-Condo Market Overview



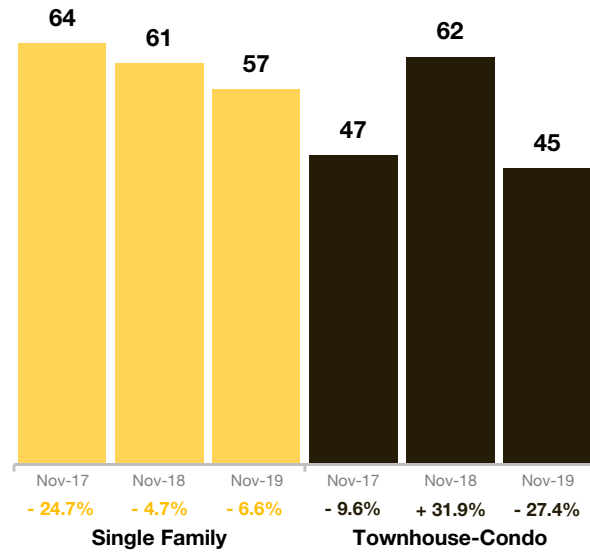
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		62	45	- 27.4%	872	790	- 9.4%
Pending Sales		44	37	- 15.9%	604	646	+ 7.0%
Sold Listings		54	58	+ 7.4%	583	630	+ 8.1%
Median Sales Price		\$505,000	\$577,000	+ 14.3%	\$450,000	\$475,500	+ 5.7%
Avg. Sales Price		\$830,507	\$934,145	+ 12.5%	\$936,732	\$883,867	- 5.6%
Pct. of List Price Received		96.2%	96.8%	+ 0.6%	96.8%	97.2%	+ 0.4%
Days on Market		146	214	+ 46.6%	117	121	+ 3.4%
Affordability Index		69	72	+ 4.3%	76	86	+ 13.2%
Active Listings		411	311	- 24.3%	--	--	--
Months Supply		7.8	5.3	- 32.1%	--	--	--

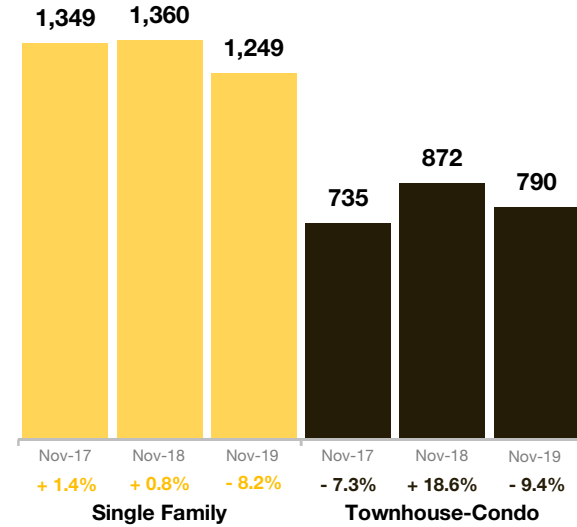
New Listings



November

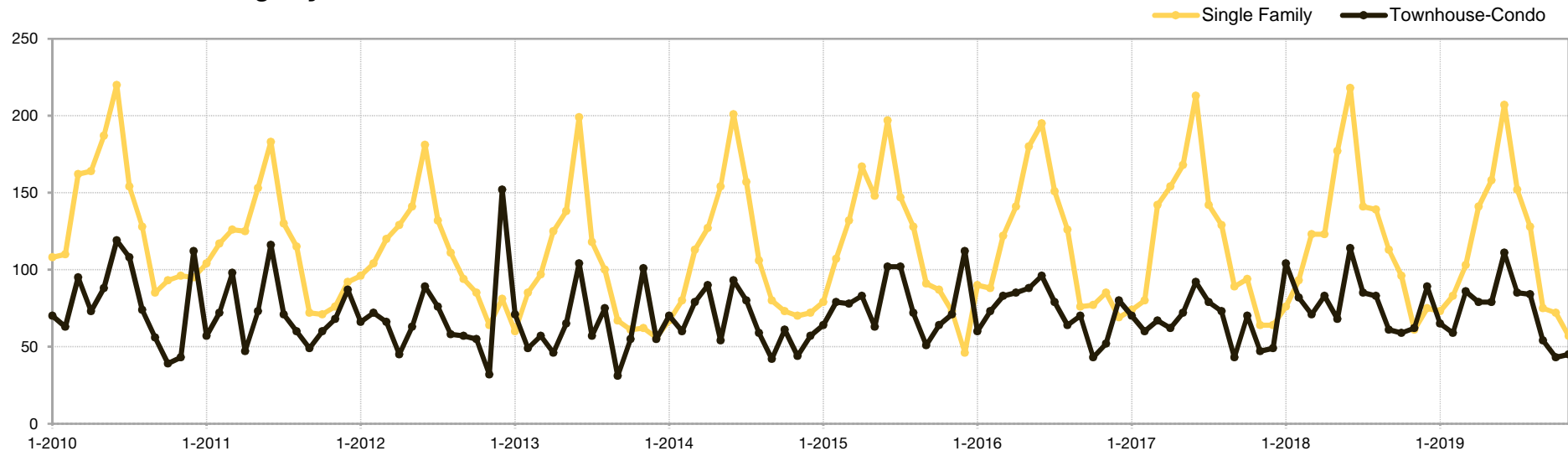


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	75	+17.2%	89	+81.6%
Jan-2019	73	-3.9%	65	-37.5%
Feb-2019	83	-10.8%	59	-28.0%
Mar-2019	103	-16.3%	86	+21.1%
Apr-2019	141	+14.6%	79	-4.8%
May-2019	158	-10.7%	79	+16.2%
Jun-2019	207	-5.0%	111	-2.6%
Jul-2019	152	+7.8%	85	0.0%
Aug-2019	128	-7.9%	84	+1.2%
Sep-2019	75	-33.6%	54	-11.5%
Oct-2019	72	-25.0%	43	-27.1%
Nov-2019	57	-6.6%	45	-27.4%

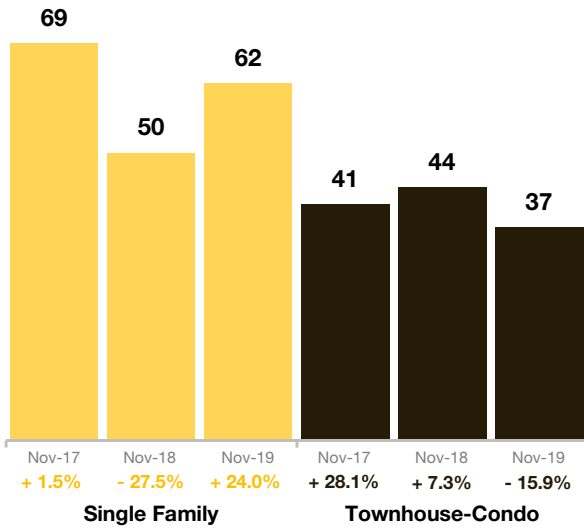
Historical New Listings by Month



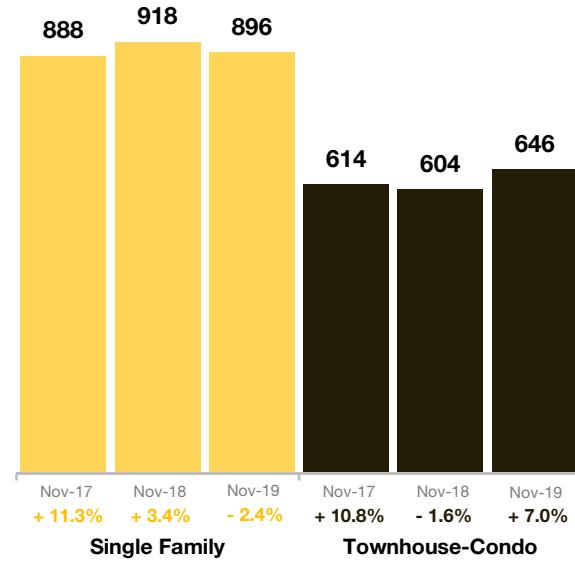
Pending Sales



November

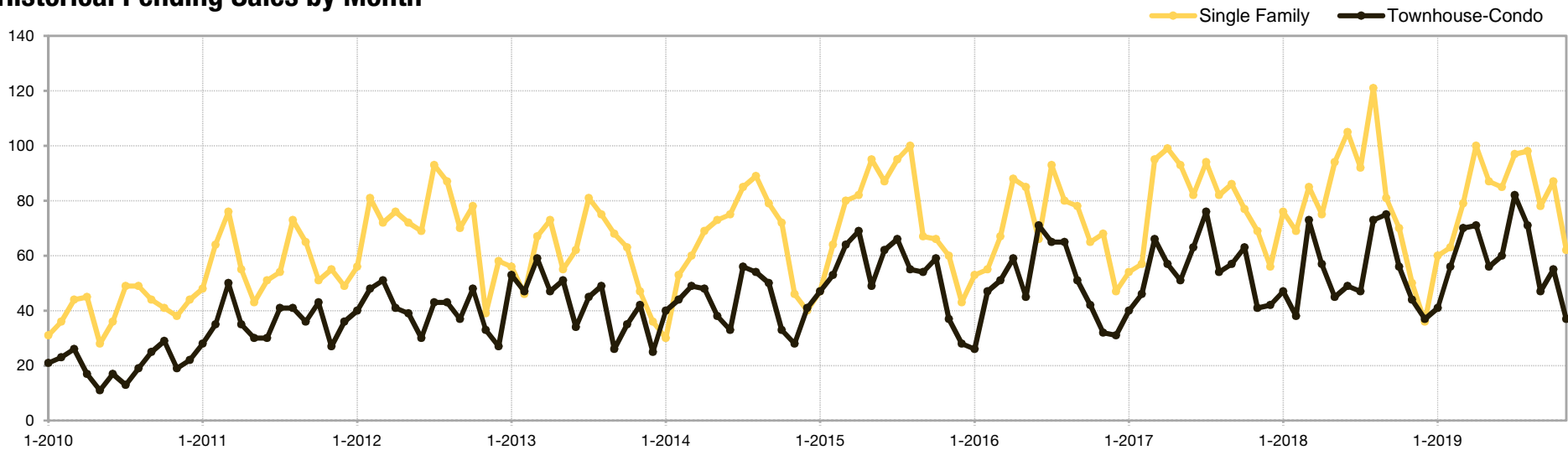


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	100	+33.3%	71	+24.6%
May-2019	87	-7.4%	56	+24.4%
Jun-2019	85	-19.0%	60	+22.4%
Jul-2019	97	+5.4%	82	+74.5%
Aug-2019	98	-19.0%	71	-2.7%
Sep-2019	78	-3.7%	47	-37.3%
Oct-2019	87	+24.3%	55	-1.8%
Nov-2019	62	+24.0%	37	-15.9%

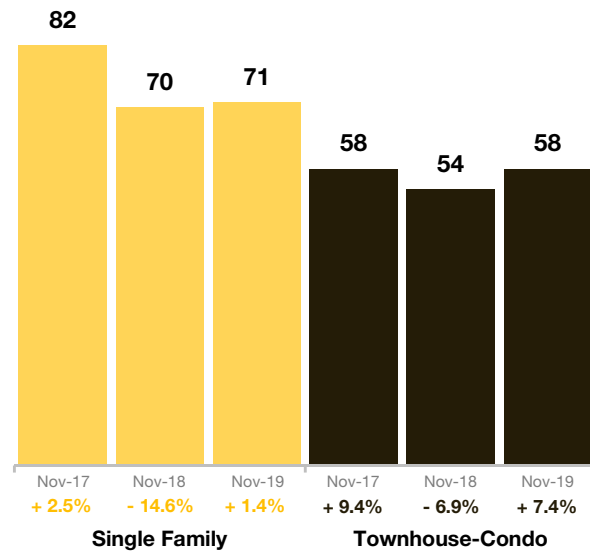
Historical Pending Sales by Month



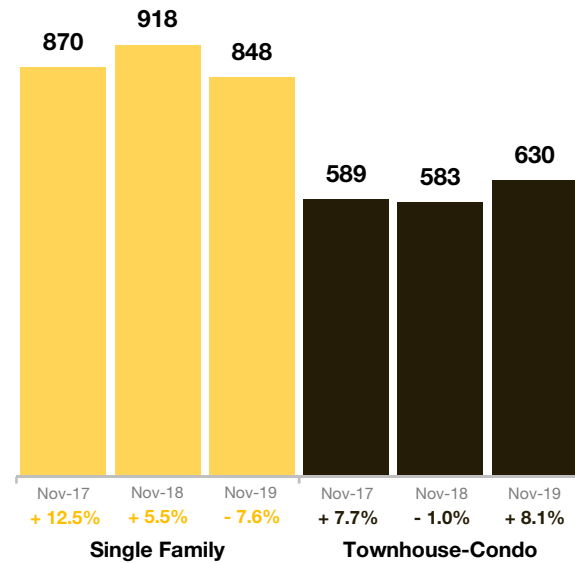
Sold Listings



November

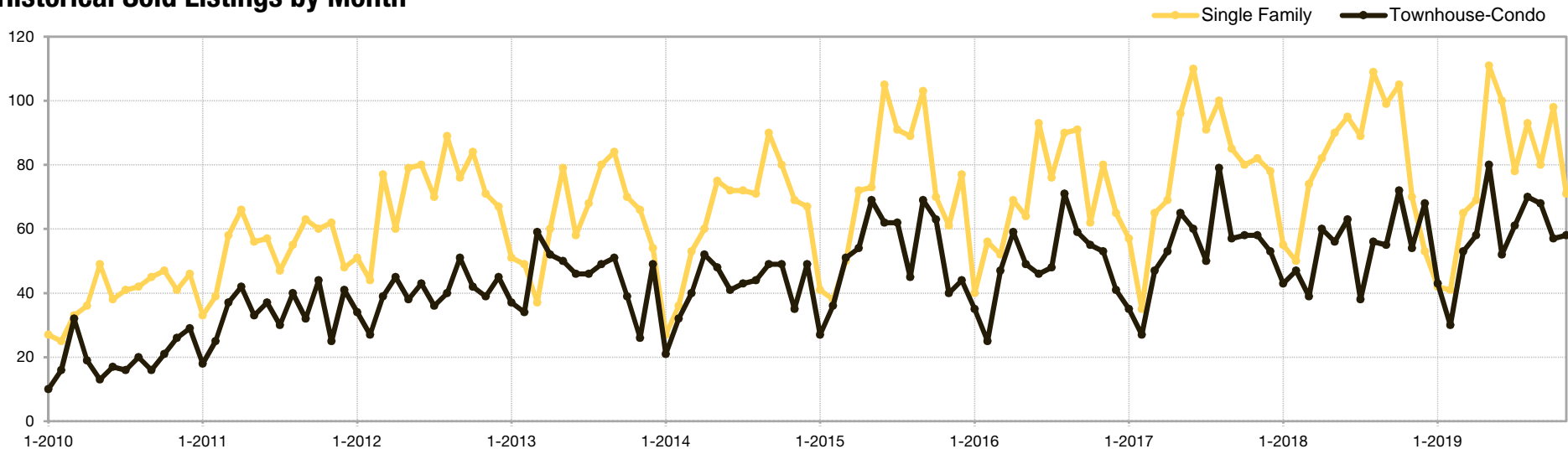


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	80	-19.2%	68	+23.6%
Oct-2019	98	-6.7%	57	-20.8%
Nov-2019	71	+1.4%	58	+7.4%

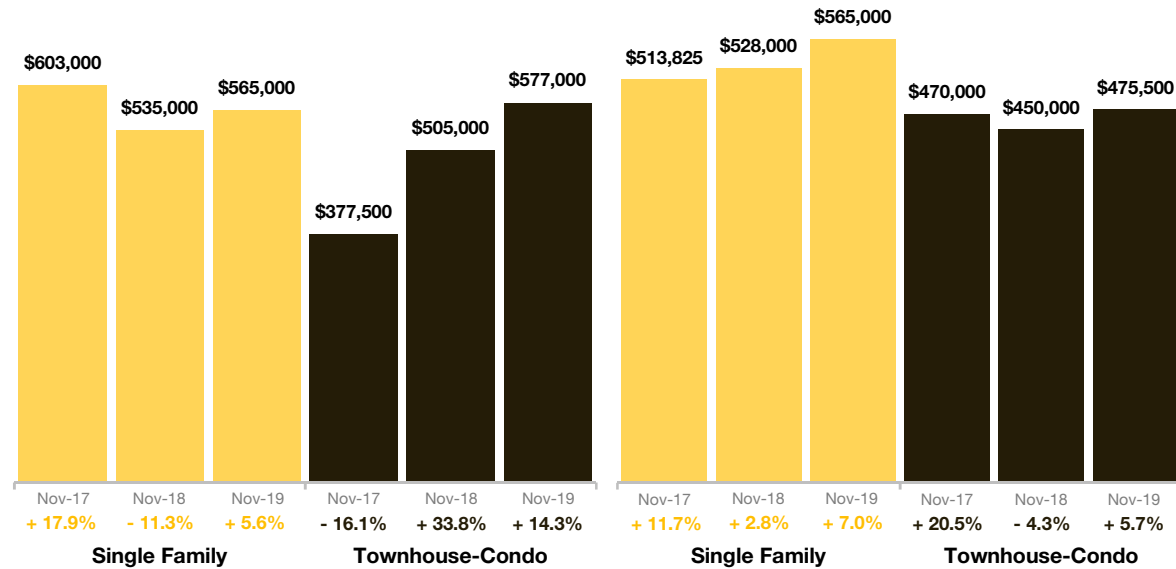
Historical Sold Listings by Month



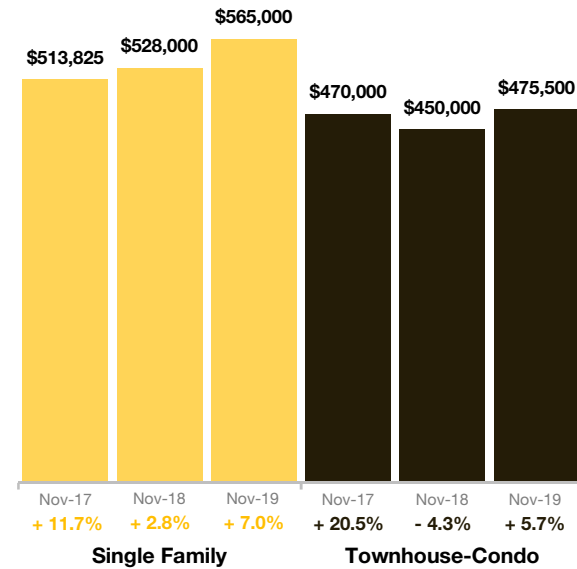
Median Sales Price



November

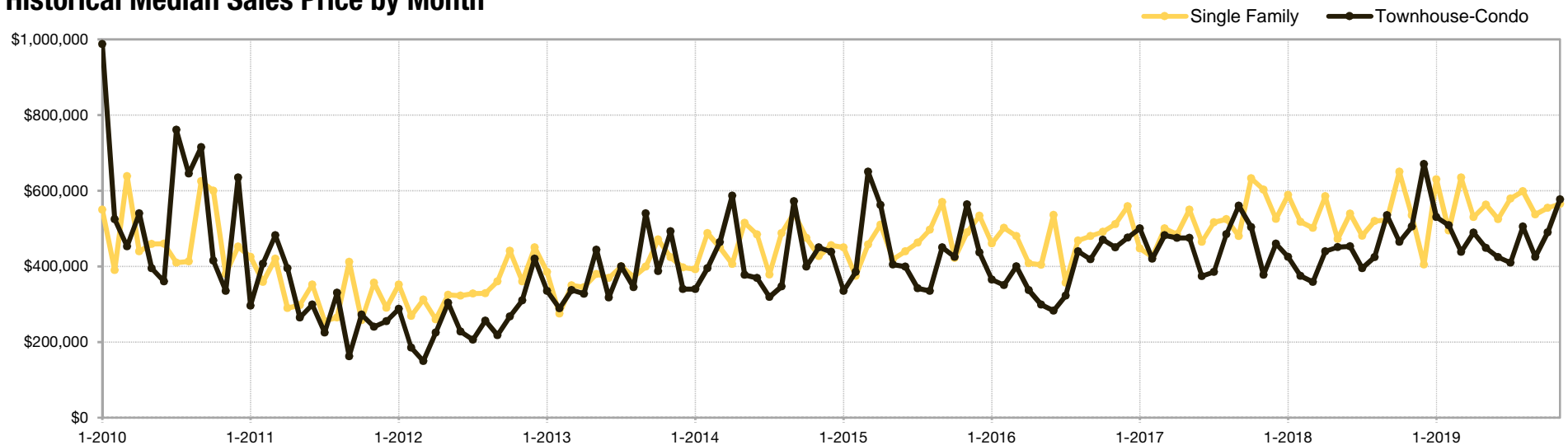


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$425,000	-20.6%
Oct-2019	\$555,000	-14.6%	\$490,000	+5.4%
Nov-2019	\$565,000	+5.6%	\$577,000	+14.3%

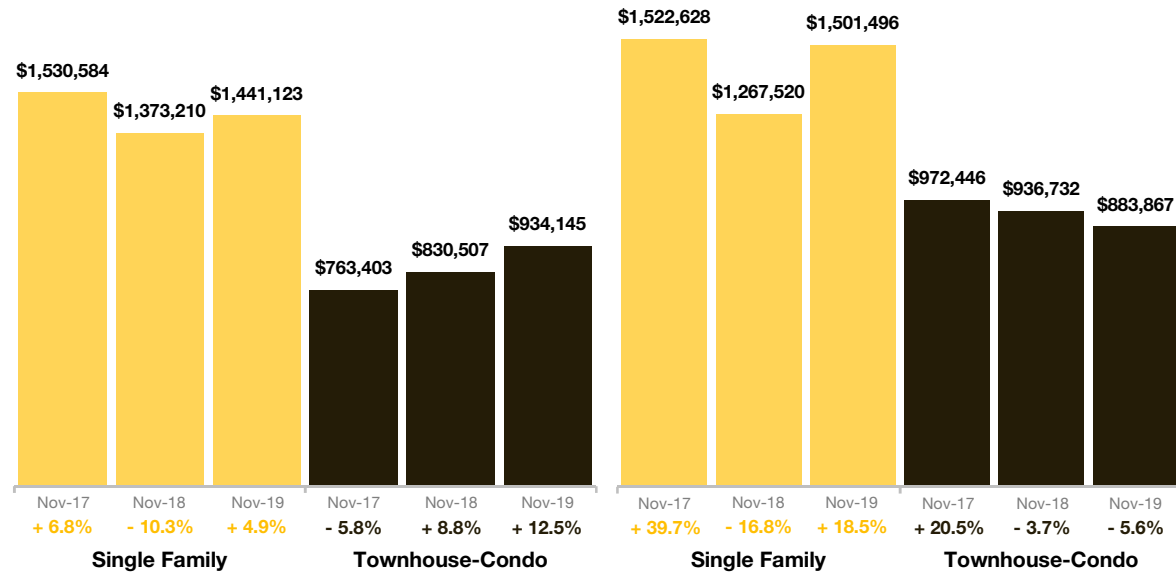
Historical Median Sales Price by Month



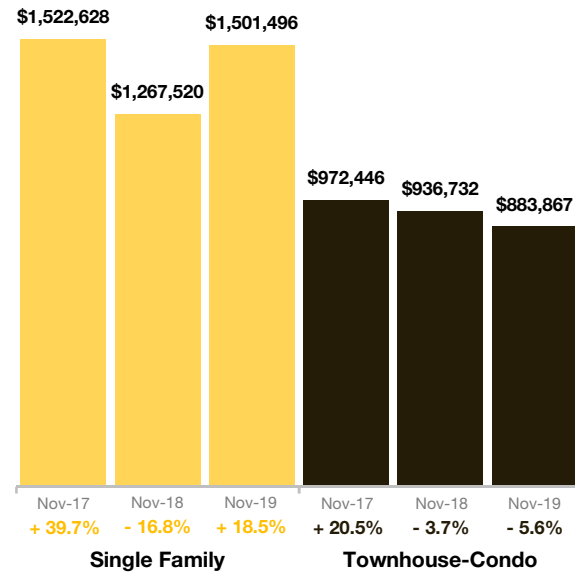
Average Sales Price



November

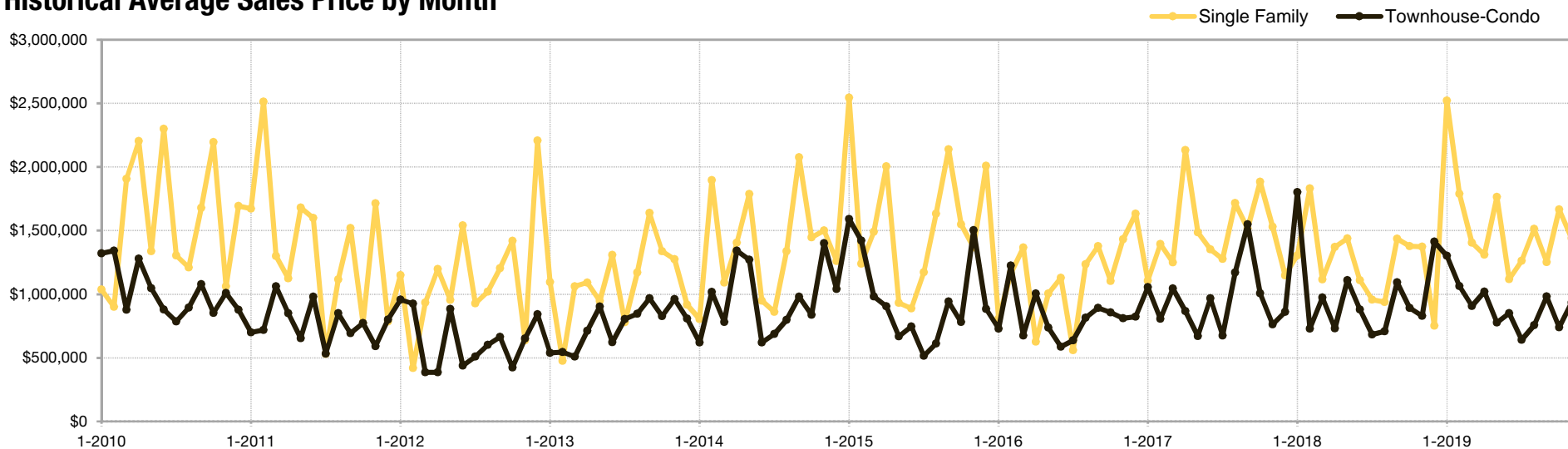


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,251,933	-12.8%	\$981,859	-10.3%
Oct-2019	\$1,665,361	+20.9%	\$739,246	-17.2%
Nov-2019	\$1,441,123	+4.9%	\$934,145	+12.5%

Historical Average Sales Price by Month

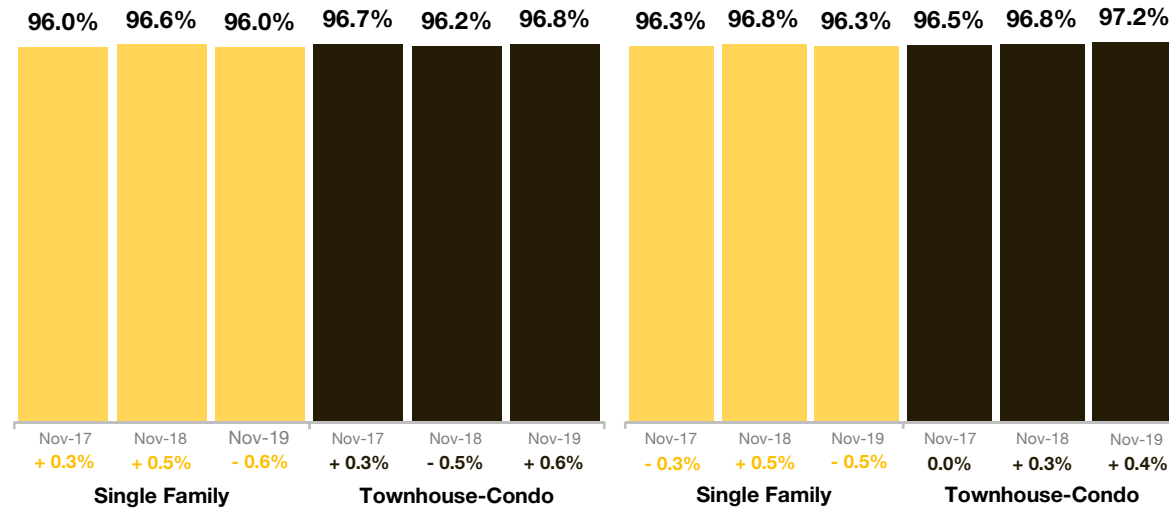


Percent of List Price Received



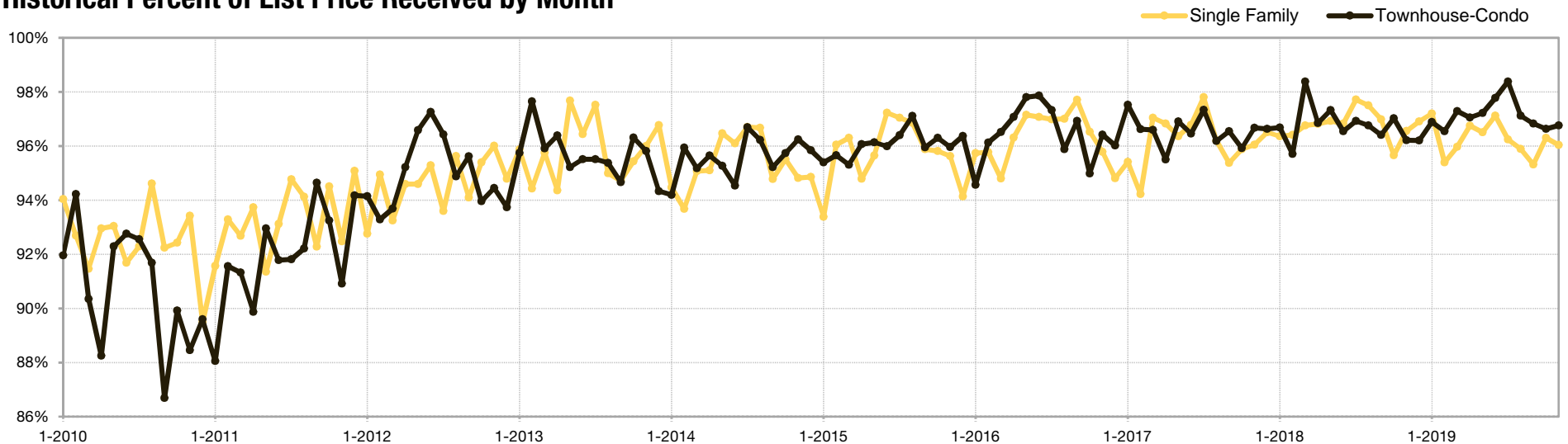
November

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	95.3%	-1.8%	96.8%	+0.4%
Oct-2019	96.3%	+0.6%	96.6%	-0.4%
Nov-2019	96.0%	-0.6%	96.8%	+0.6%

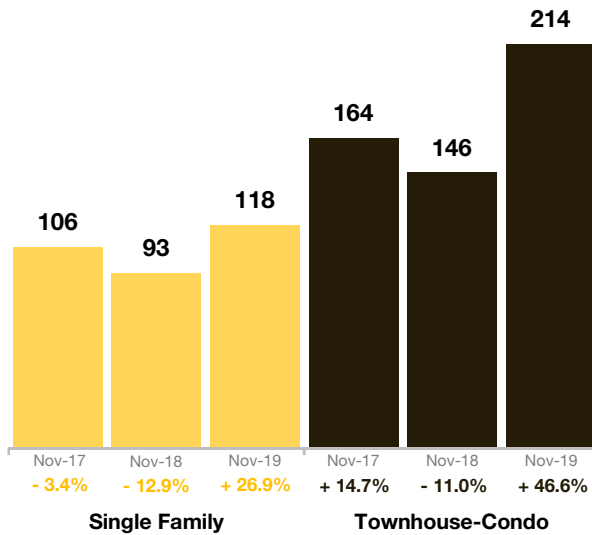
Historical Percent of List Price Received by Month



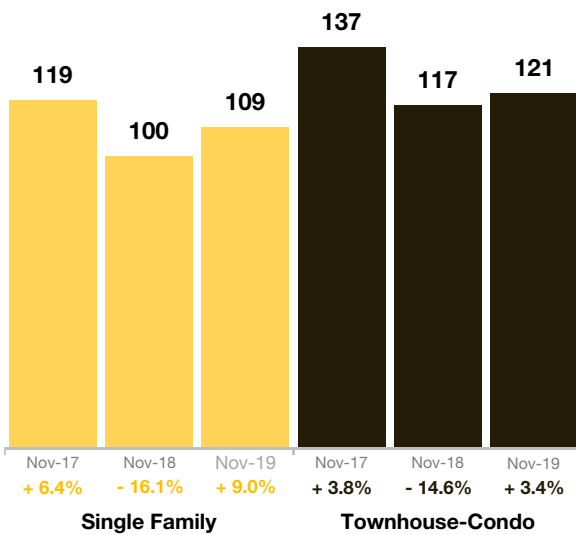
Days on Market Until Sale



November

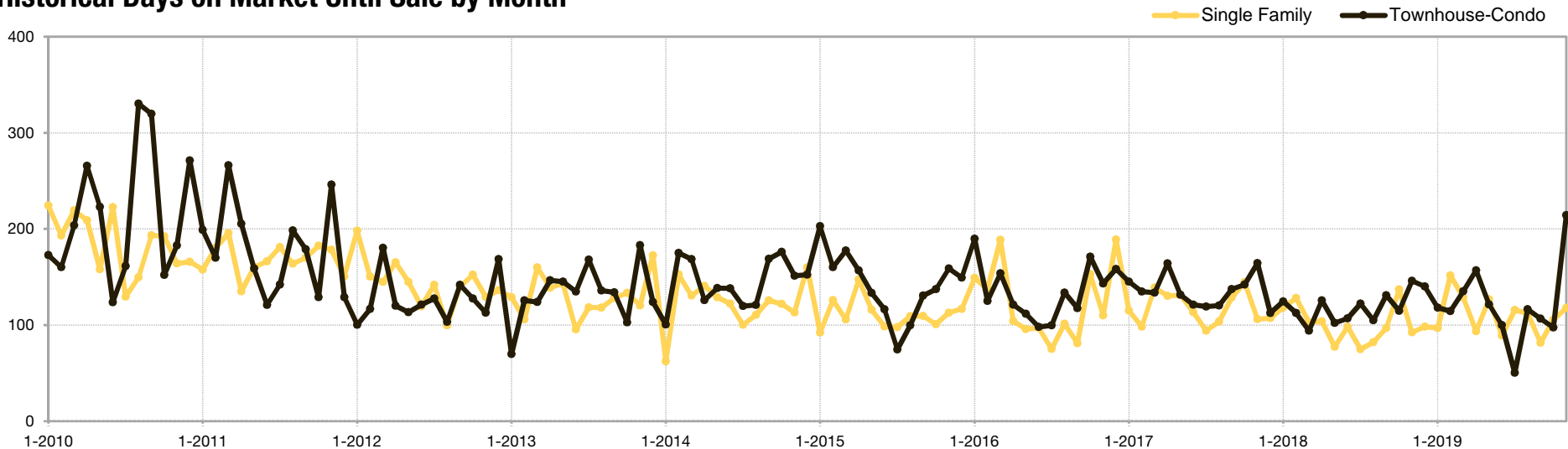


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	82	-15.5%	107	-18.3%
Oct-2019	106	-22.6%	98	-14.8%
Nov-2019	118	+26.9%	214	+46.6%

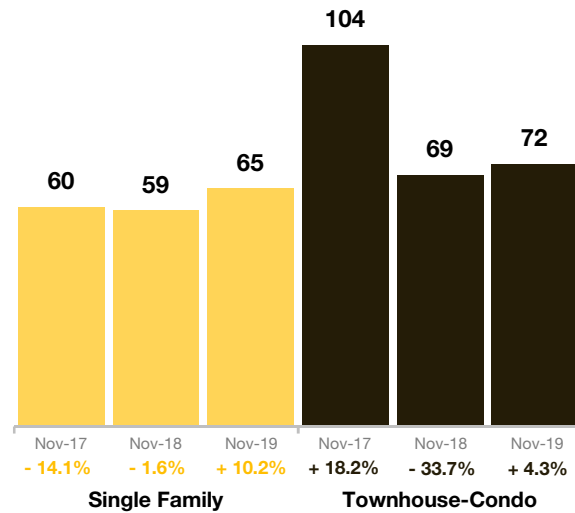
Historical Days on Market Until Sale by Month



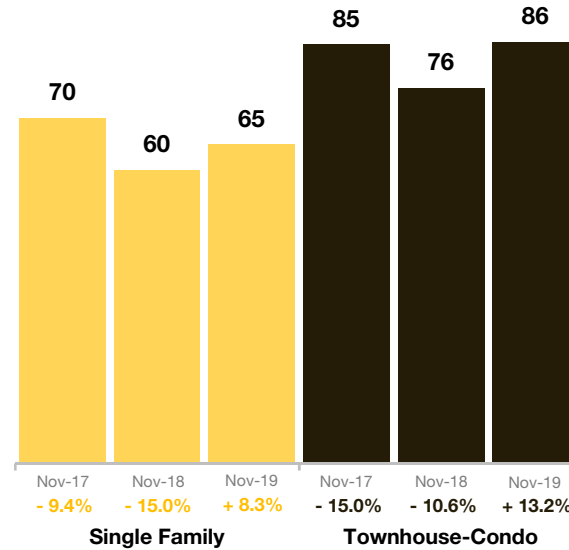
Housing Affordability Index



November

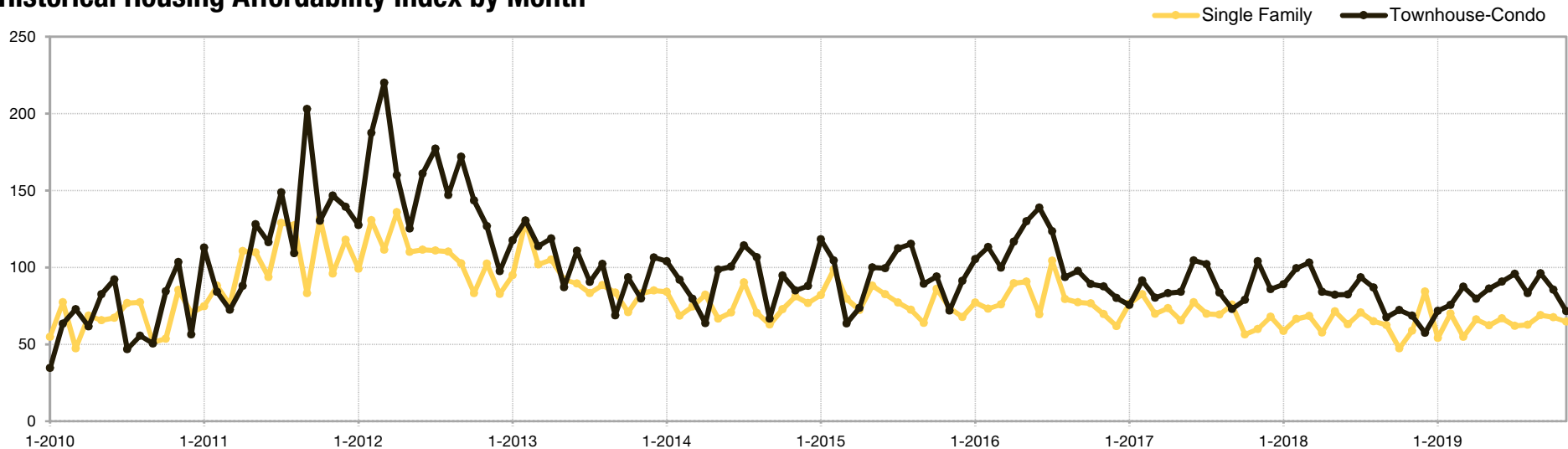


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	96	+41.2%
Oct-2019	68	+44.7%	86	+19.4%
Nov-2019	65	+10.2%	72	+4.3%

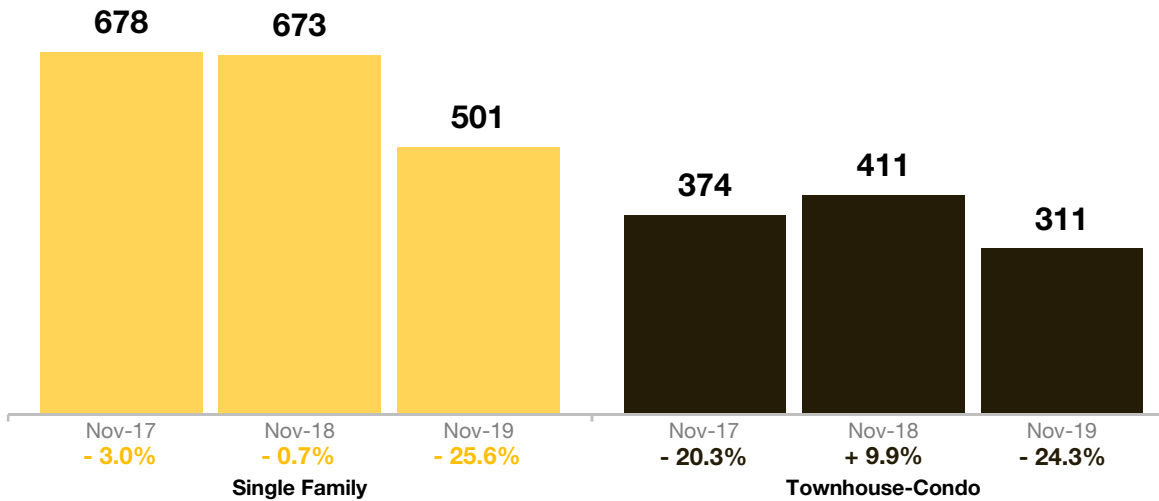
Historical Housing Affordability Index by Month



Inventory of Active Listings

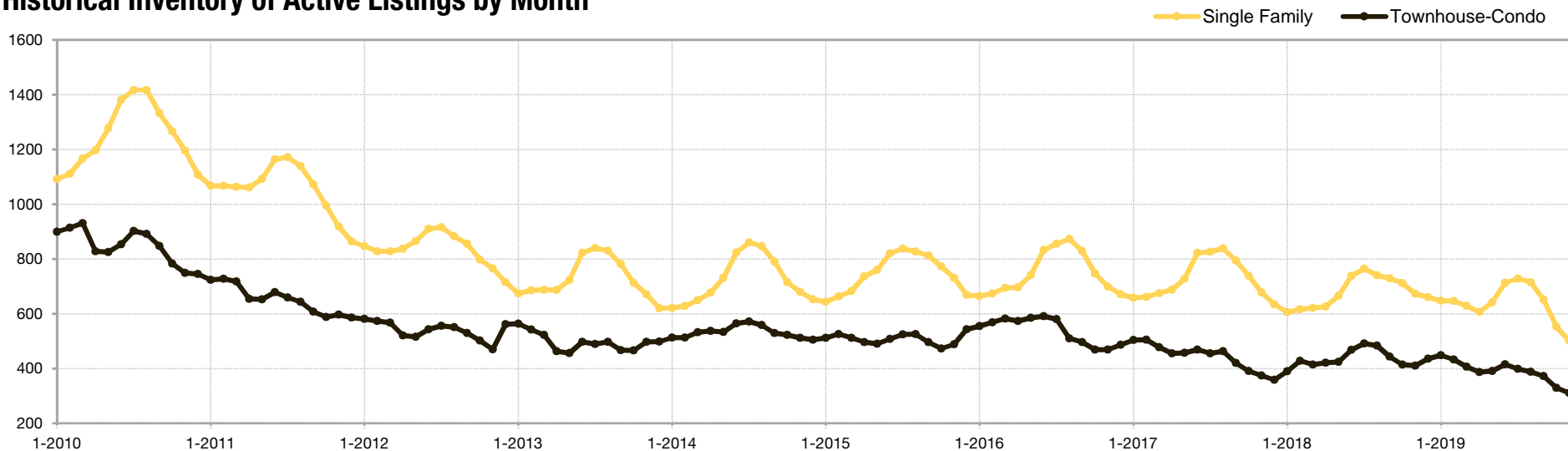


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	660	+4.1%	436	+21.4%
Jan-2019	648	+6.9%	449	+15.1%
Feb-2019	647	+5.0%	433	+1.2%
Mar-2019	629	+1.3%	407	-1.7%
Apr-2019	607	-3.0%	387	-8.1%
May-2019	642	-3.5%	391	-7.8%
Jun-2019	713	-3.4%	415	-11.3%
Jul-2019	729	-4.7%	399	-18.9%
Aug-2019	715	-3.4%	388	-19.8%
Sep-2019	652	-10.7%	373	-16.0%
Oct-2019	553	-22.3%	330	-20.3%
Nov-2019	501	-25.6%	311	-24.3%

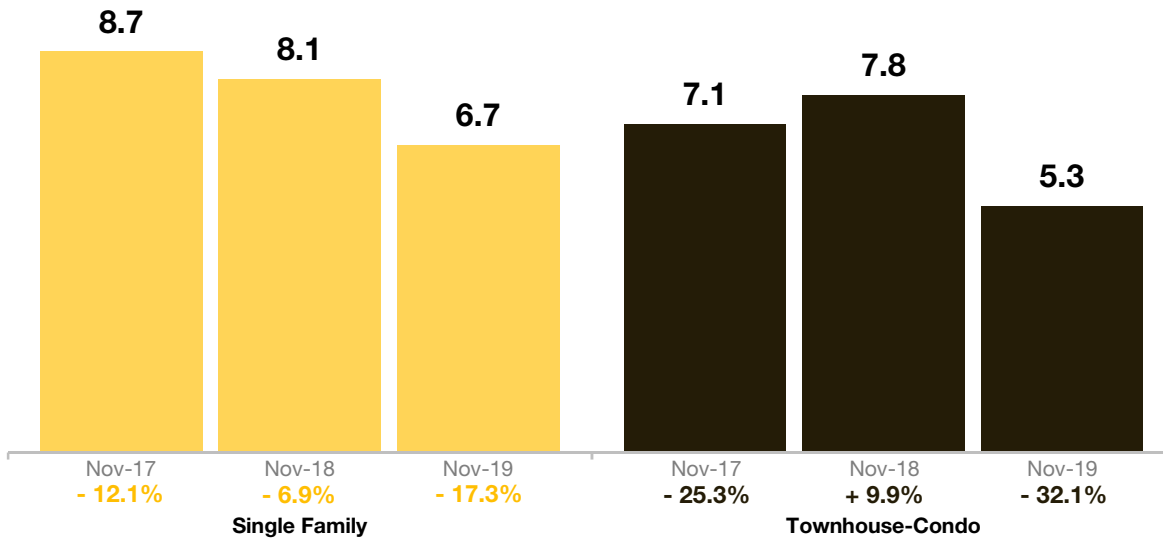
Historical Inventory of Active Listings by Month



Months Supply of Inventory

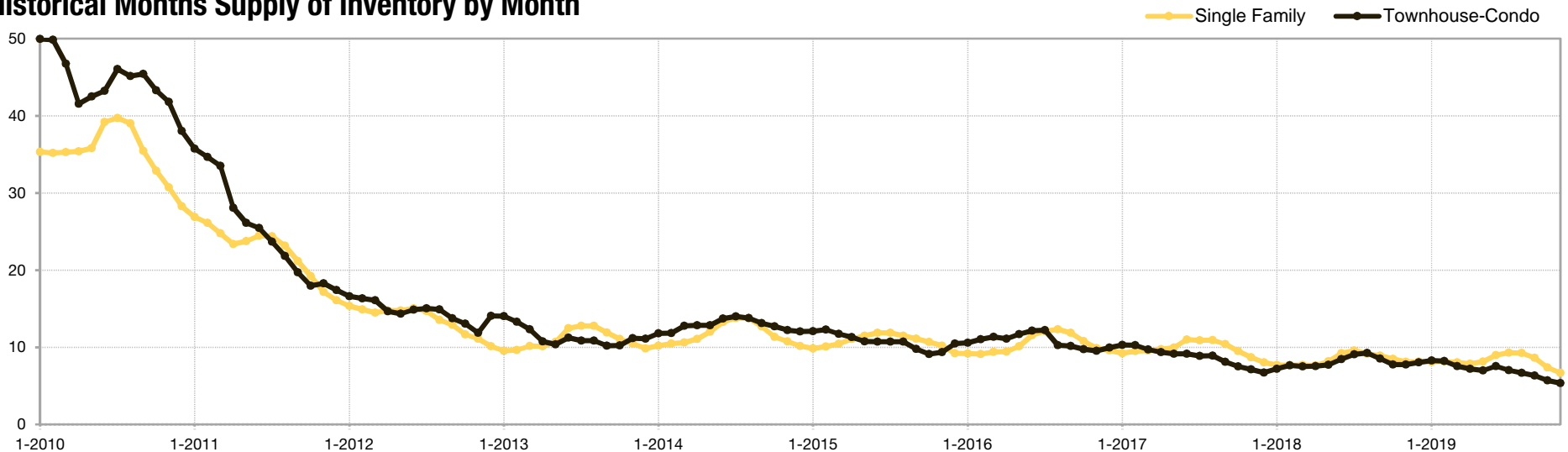


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	8.2	+2.5%	8.0	+19.4%
Jan-2019	8.1	+5.2%	8.3	+15.3%
Feb-2019	8.2	+6.5%	8.2	+6.5%
Mar-2019	8.0	+3.9%	7.5	0.0%
Apr-2019	7.9	+3.9%	7.2	-5.3%
May-2019	8.1	-1.2%	7.0	-9.1%
Jun-2019	9.0	-2.2%	7.6	-10.6%
Jul-2019	9.3	-3.1%	7.0	-23.1%
Aug-2019	9.3	+1.1%	6.7	-27.2%
Sep-2019	8.6	-3.4%	6.3	-25.9%
Oct-2019	7.4	-12.9%	5.7	-26.9%
Nov-2019	6.7	-17.3%	5.3	-32.1%

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.

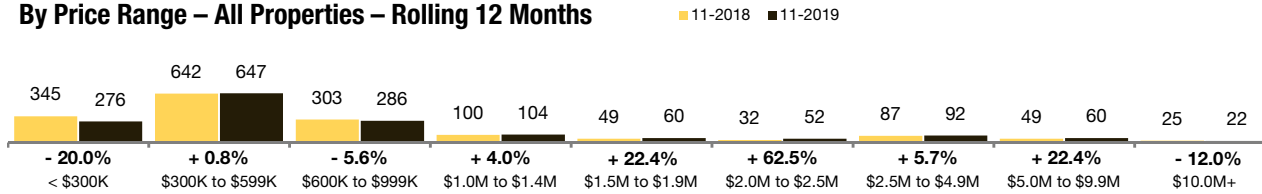
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		123	102	- 17.1%	2,232	2,039	- 8.6%
Pending Sales		94	99	+ 5.3%	1,522	1,542	+ 1.3%
Sold Listings		124	129	+ 4.0%	1,501	1,478	- 1.5%
Median Sales Price		\$521,500	\$565,000	+ 8.3%	\$500,000	\$525,000	+ 5.0%
Avg. Sales Price		\$1,136,871	\$1,213,179	+ 6.7%	\$1,138,782	\$1,238,230	+ 8.7%
Pct. of List Price Received		96.4%	96.4%	0.0%	96.8%	96.7%	- 0.1%
Days on Market		116	162	+ 39.7%	106	114	+ 7.5%
Affordability Index		60	65	+ 8.3%	63	70	+ 11.1%
Active Listings		1,084	812	- 25.1%	--	--	--
Months Supply		8.0	6.1	- 23.8%	--	--	--

Sold Listings

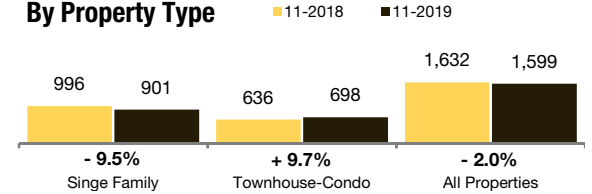
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	160	115	-28.1%	185	161	-13.0%
\$300,000 to \$599,999	413	375	-9.2%	229	272	+18.8%
\$600,000 to \$999,999	206	188	-8.7%	97	98	+1.0%
\$1,000,000 to \$1,499,999	55	60	+9.1%	45	44	-2.2%
\$1,500,00 to \$1,999,999	29	24	-17.2%	20	36	+80.0%
\$2,000,000 to \$2,499,999	18	20	+11.1%	14	32	+128.6%
\$2,500,000 to \$4,999,999	60	50	-16.7%	27	42	+55.6%
\$5,000,000 to \$9,999,999	36	47	+30.6%	13	13	0.0%
\$10,000,000 and Above	19	22	+15.8%	6	0	-100.0%
All Price Ranges	996	901	-9.5%	636	698	+9.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2019	11-2019	Change	10-2019	11-2019	Change
\$299,999 and Below	14	6	-57.1%	13	11	-15.4%
\$300,000 to \$599,999	38	32	-15.8%	26	19	-26.9%
\$600,000 to \$999,999	18	15	-16.7%	8	14	+75.0%
\$1,000,000 to \$1,499,999	9	3	-66.7%	4	2	-50.0%
\$1,500,00 to \$1,999,999	0	2	--	1	7	+600.0%
\$2,000,000 to \$2,499,999	1	2	+100.0%	3	1	-66.7%
\$2,500,000 to \$4,999,999	5	5	0.0%	2	3	+50.0%
\$5,000,000 to \$9,999,999	11	5	-54.5%	0	1	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	98	71	-27.6%	57	58	+1.8%

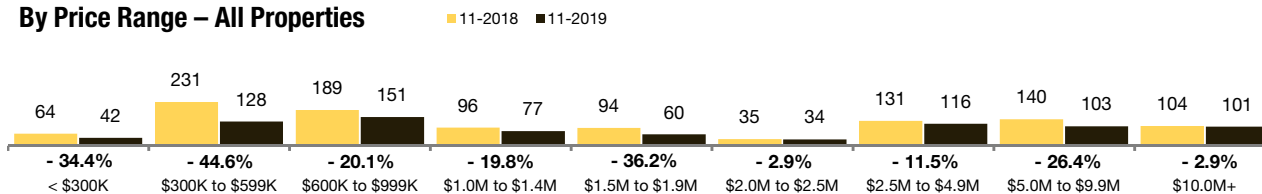
Year to Date

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	147	102	-30.6%	171	143	-16.4%
\$300,000 to \$599,999	381	353	-7.3%	210	260	+23.8%
\$600,000 to \$999,999	189	178	-5.8%	85	87	+2.4%
\$1,000,000 to \$1,499,999	52	56	+7.7%	43	38	-11.6%
\$1,500,00 to \$1,999,999	25	23	-8.0%	17	30	+76.5%
\$2,000,000 to \$2,499,999	16	20	+25.0%	13	27	+107.7%
\$2,500,000 to \$4,999,999	56	48	-14.3%	26	35	+34.6%
\$5,000,000 to \$9,999,999	34	46	+35.3%	13	10	-23.1%
\$10,000,000 and Above	18	22	+22.2%	5	0	-100.0%
All Price Ranges	918	848	-7.6%	583	630	+8.1%

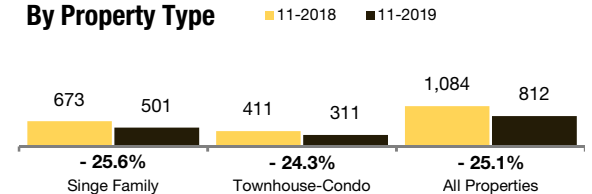
Inventory of Active Listings

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		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	19	7	-63.2%	45	35	-22.2%
\$300,000 to \$599,999	110	67	-39.1%	121	61	-49.6%
\$600,000 to \$999,999	116	84	-27.6%	73	67	-8.2%
\$1,000,000 to \$1,499,999	59	44	-25.4%	37	33	-10.8%
\$1,500,00 to \$1,999,999	62	42	-32.3%	32	18	-43.8%
\$2,000,000 to \$2,499,999	21	10	-52.4%	14	24	+71.4%
\$2,500,000 to \$4,999,999	80	71	-11.3%	51	45	-11.8%
\$5,000,000 to \$9,999,999	115	87	-24.3%	25	16	-36.0%
\$10,000,000 and Above	91	89	-2.2%	13	12	-7.7%
All Price Ranges	673	501	-25.6%	411	311	-24.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2019	11-2019	Change	10-2019	11-2019	Change
\$299,999 and Below	13	7	-46.2%	47	35	-25.5%
\$300,000 to \$599,999	76	67	-11.8%	65	61	-6.2%
\$600,000 to \$999,999	98	84	-14.3%	62	67	+8.1%
\$1,000,000 to \$1,499,999	54	44	-18.5%	38	33	-13.2%
\$1,500,00 to \$1,999,999	48	42	-12.5%	17	18	+5.9%
\$2,000,000 to \$2,499,999	12	10	-16.7%	21	24	+14.3%
\$2,500,000 to \$4,999,999	75	71	-5.3%	46	45	-2.2%
\$5,000,000 to \$9,999,999	87	87	0.0%	20	16	-20.0%
\$10,000,000 and Above	90	89	-1.1%	14	12	-14.3%
All Price Ranges	553	501	-9.4%	330	311	-5.8%

Year to Date

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	19	7	-63.2%	45	35	-22.2%
\$300,000 to \$599,999	110	67	-39.1%	121	61	-49.6%
\$600,000 to \$999,999	116	84	-27.6%	73	67	-8.2%
\$1,000,000 to \$1,499,999	59	44	-25.4%	37	33	-10.8%
\$1,500,00 to \$1,999,999	62	42	-32.3%	32	18	-43.8%
\$2,000,000 to \$2,499,999	21	10	-52.4%	14	24	+71.4%
\$2,500,000 to \$4,999,999	80	71	-11.3%	51	45	-11.8%
\$5,000,000 to \$9,999,999	115	87	-24.3%	25	16	-36.0%
\$10,000,000 and Above	91	89	-2.2%	13	12	-7.7%
All Price Ranges	673	501	-25.6%	411	311	-24.3%

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.