

Monthly Indicators



November 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 26.4 percent for single family homes and 20.0 percent for townhouse-condo properties. Pending Sales increased 30.8 percent for single family homes but decreased 7.7 percent for townhouse-condo properties.

The Median Sales Price was down 4.0 percent to \$441,500 for single family homes but increased 3.4 percent to \$295,700 for townhouse-condo properties. Days on Market increased 68.4 percent for single family homes and 160.3 percent for townhouse-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

- 4.7%	+ 6.1%	- 34.3%
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

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	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		53	39	- 26.4%	1,132	1,005	- 11.2%
Pending Sales		39	51	+ 30.8%	815	788	- 3.3%
Sold Listings		62	62	0.0%	825	749	- 9.2%
Median Sales Price		\$460,000	\$441,500	- 4.0%	\$400,000	\$425,000	+ 6.3%
Avg. Sales Price		\$515,306	\$656,770	+ 27.5%	\$480,586	\$539,937	+ 12.3%
Pct. of List Price Received		97.5%	97.5%	0.0%	97.8%	97.6%	- 0.2%
Days on Market		57	96	+ 68.4%	70	77	+ 10.0%
Affordability Index		69	83	+ 20.3%	79	86	+ 8.9%
Active Listings		382	241	- 36.9%	--	--	--
Months Supply		5.2	3.6	- 30.8%	--	--	--

Townhouse-Condo Market Overview

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

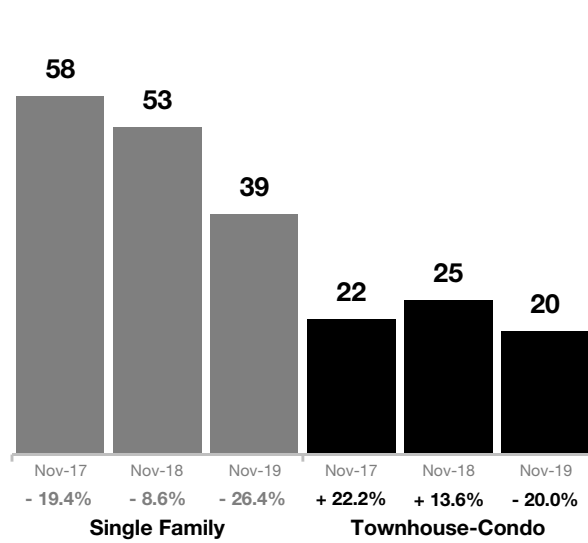


Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		25	20	- 20.0%	372	409	+ 9.9%
Pending Sales		26	24	- 7.7%	288	339	+ 17.7%
Sold Listings		24	20	- 16.7%	278	331	+ 19.1%
Median Sales Price		\$286,000	\$295,700	+ 3.4%	\$278,000	\$310,000	+ 11.5%
Avg. Sales Price		\$308,208	\$336,540	+ 9.2%	\$309,145	\$345,439	+ 11.7%
Pct. of List Price Received		99.3%	98.1%	- 1.2%	98.4%	98.6%	+ 0.2%
Days on Market		58	151	+ 160.3%	69	70	+ 1.4%
Affordability Index		110	124	+ 12.7%	113	118	+ 4.4%
Active Listings		99	75	- 24.2%	--	--	--
Months Supply		3.9	2.5	- 35.9%	--	--	--

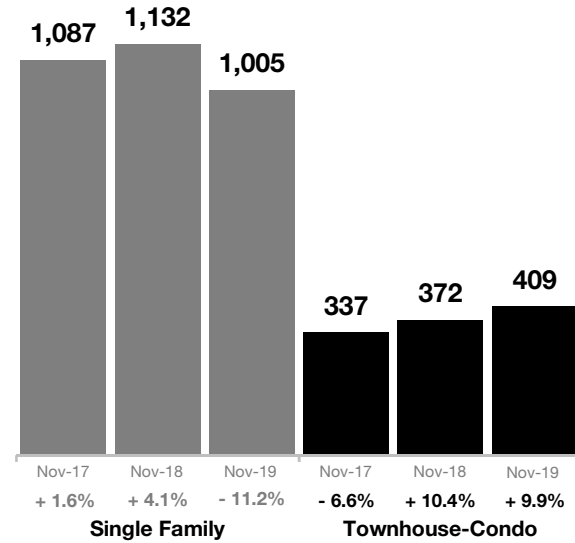
New Listings



November

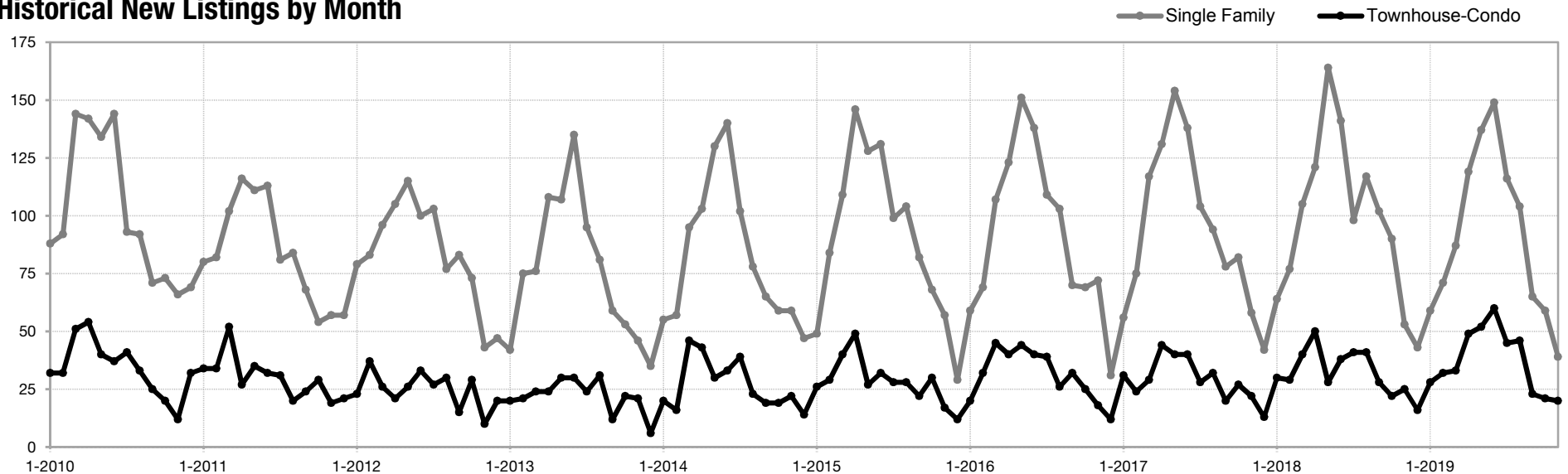


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	43	+2.4%	16	+23.1%
Jan-2019	59	-7.8%	28	-6.7%
Feb-2019	71	-7.8%	32	+10.3%
Mar-2019	87	-17.1%	33	-17.5%
Apr-2019	119	-1.7%	49	-2.0%
May-2019	137	-16.5%	52	+85.7%
Jun-2019	149	+5.7%	60	+57.9%
Jul-2019	116	+18.4%	45	+9.8%
Aug-2019	104	-11.1%	46	+12.2%
Sep-2019	65	-36.3%	23	-17.9%
Oct-2019	59	-34.4%	21	-4.5%
Nov-2019	39	-26.4%	20	-20.0%

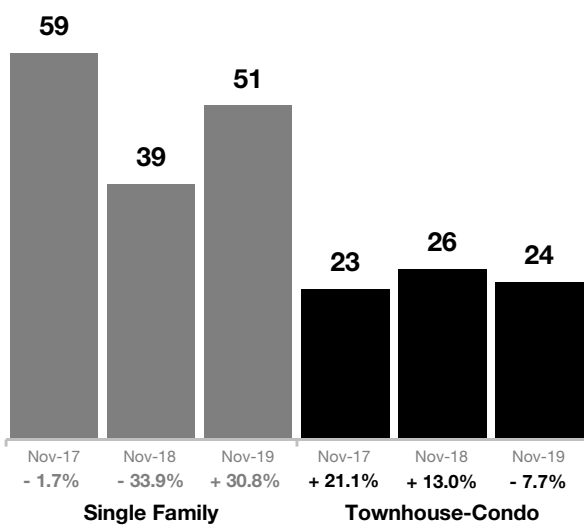
Historical New Listings by Month



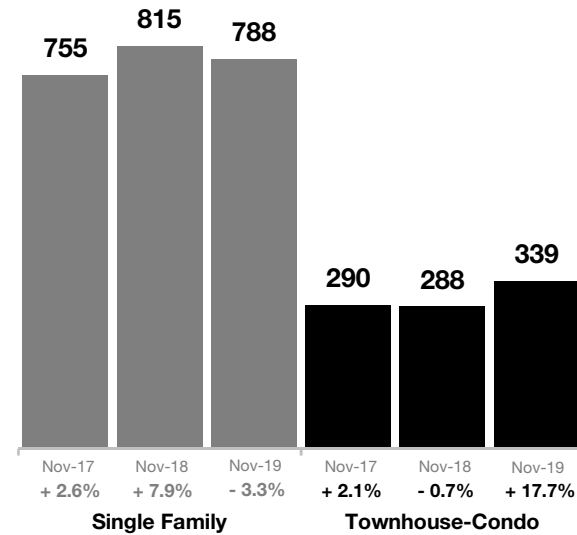
Pending Sales



November

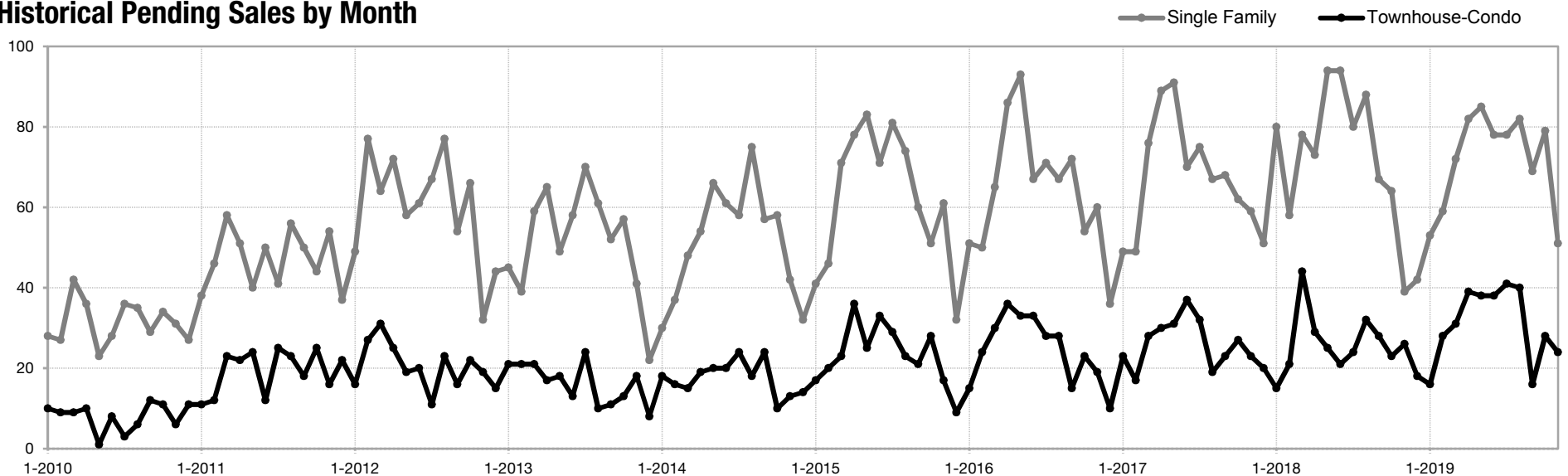


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	42	-17.6%	18	-10.0%
Jan-2019	53	-33.8%	16	+6.7%
Feb-2019	59	+1.7%	28	+33.3%
Mar-2019	72	-7.7%	31	-29.5%
Apr-2019	82	+12.3%	39	+34.5%
May-2019	85	-9.6%	38	+52.0%
Jun-2019	78	-17.0%	38	+81.0%
Jul-2019	78	-2.5%	41	+70.8%
Aug-2019	82	-6.8%	40	+25.0%
Sep-2019	69	+3.0%	16	-42.9%
Oct-2019	79	+23.4%	28	+21.7%
Nov-2019	51	+30.8%	24	-7.7%

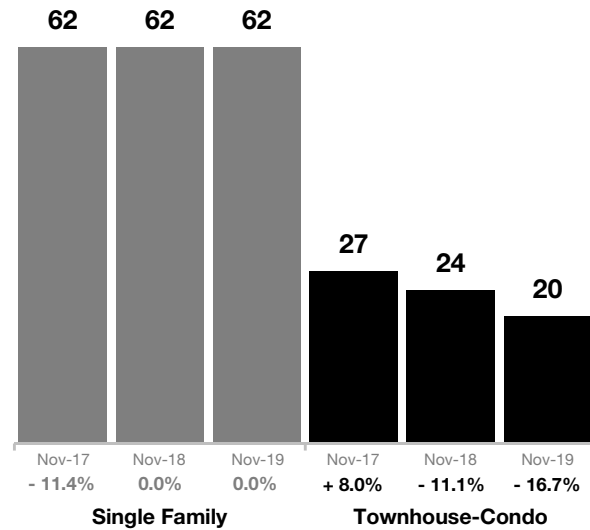
Historical Pending Sales by Month



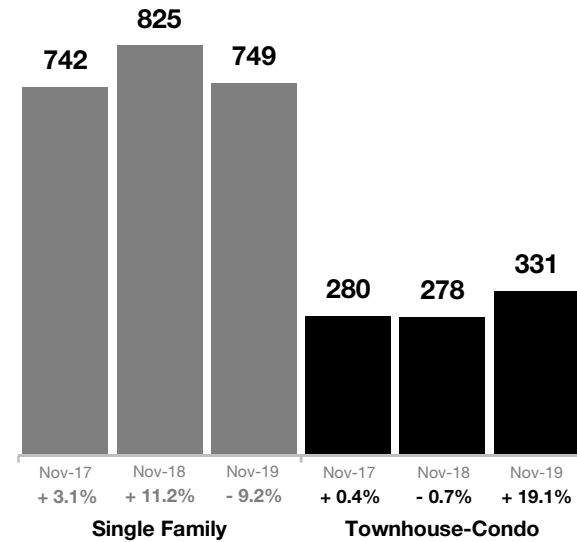
Sold Listings



November

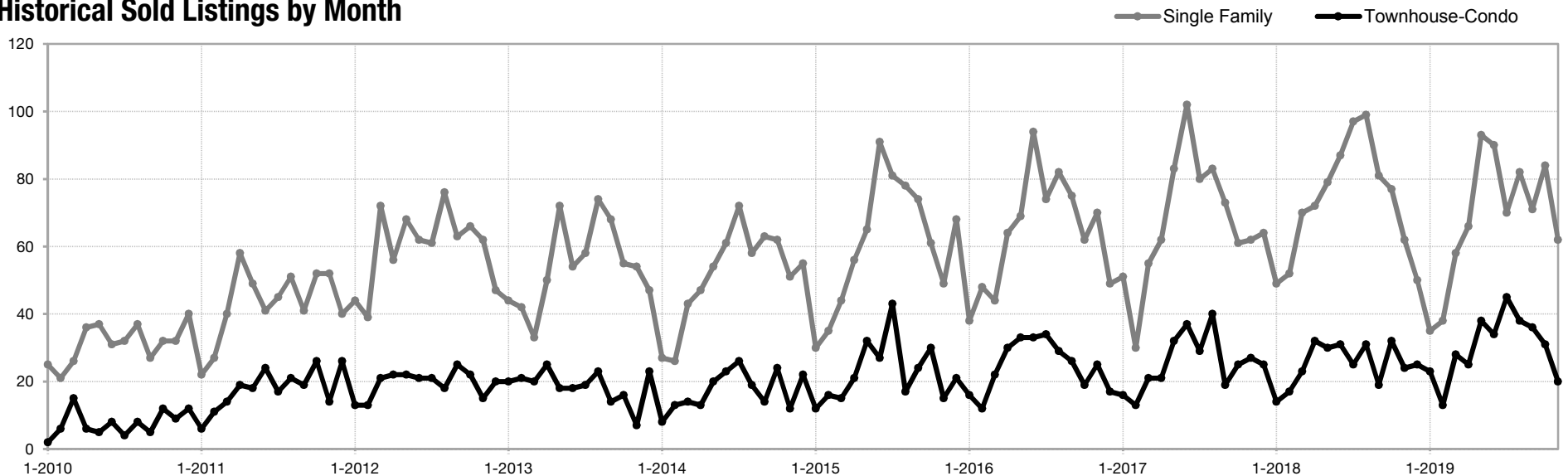


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	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	70	-27.8%	45	+80.0%
Aug-2019	82	-17.2%	38	+22.6%
Sep-2019	71	-12.3%	36	+89.5%
Oct-2019	84	+9.1%	31	-3.1%
Nov-2019	62	0.0%	20	-16.7%

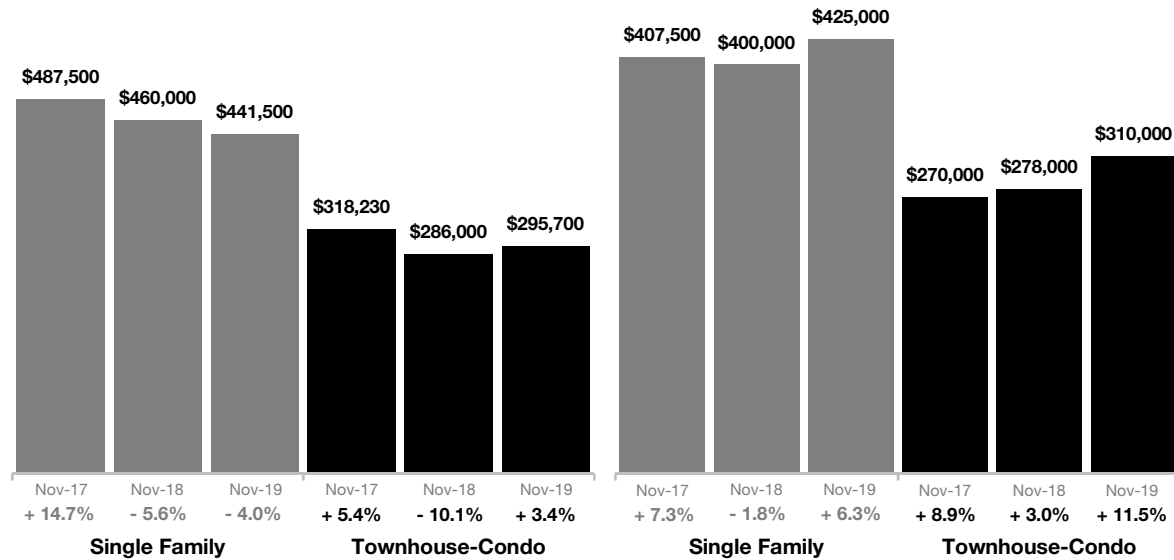
Historical Sold Listings by Month



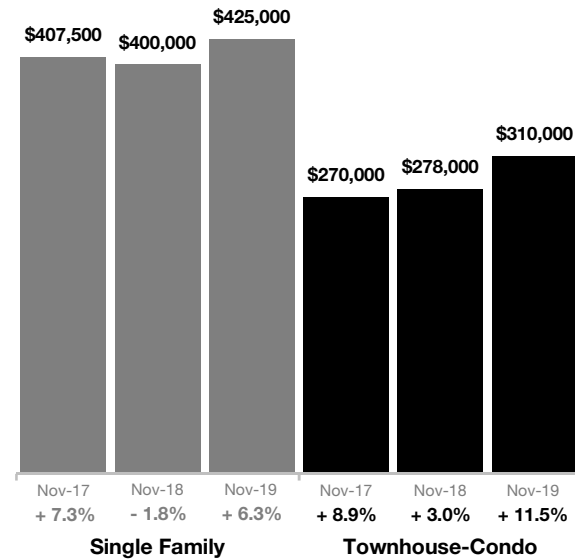
Median Sales Price



November

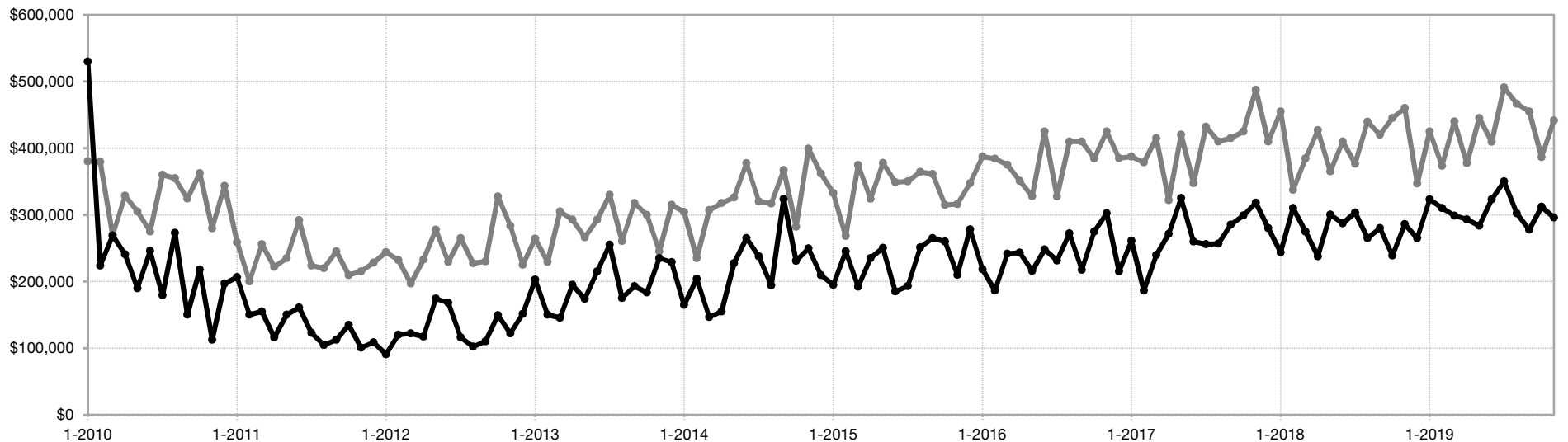


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	\$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%	\$350,000	+15.3%
Aug-2019	\$466,500	+6.1%	\$302,000	+14.0%
Sep-2019	\$455,000	+8.3%	\$277,500	-0.9%
Oct-2019	\$386,500	-13.1%	\$312,000	+30.5%
Nov-2019	\$441,500	-4.0%	\$295,700	+3.4%

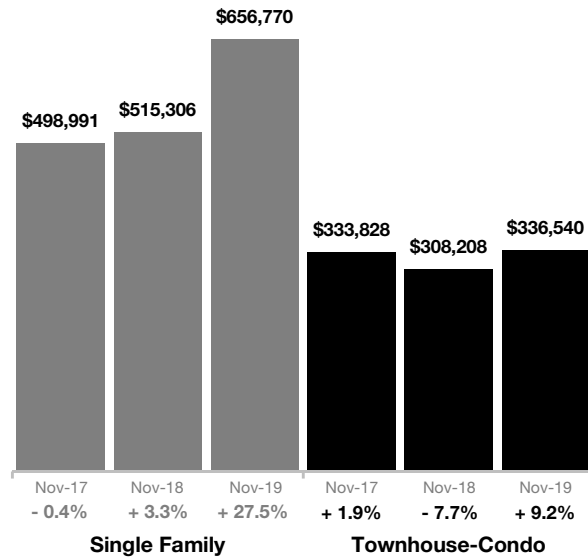
Historical Median Sales Price by Month



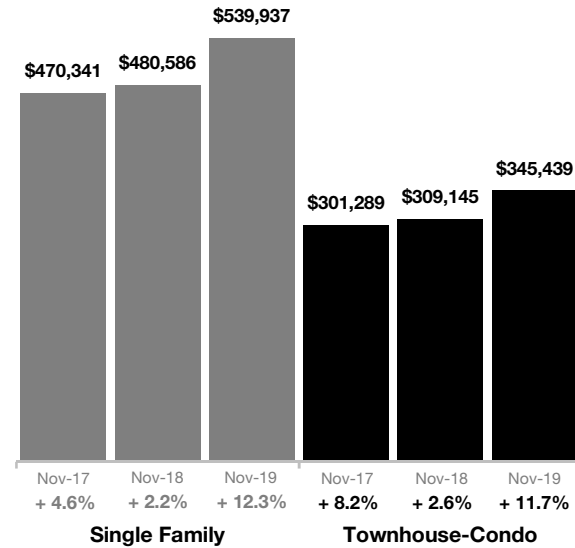
Average Sales Price



November

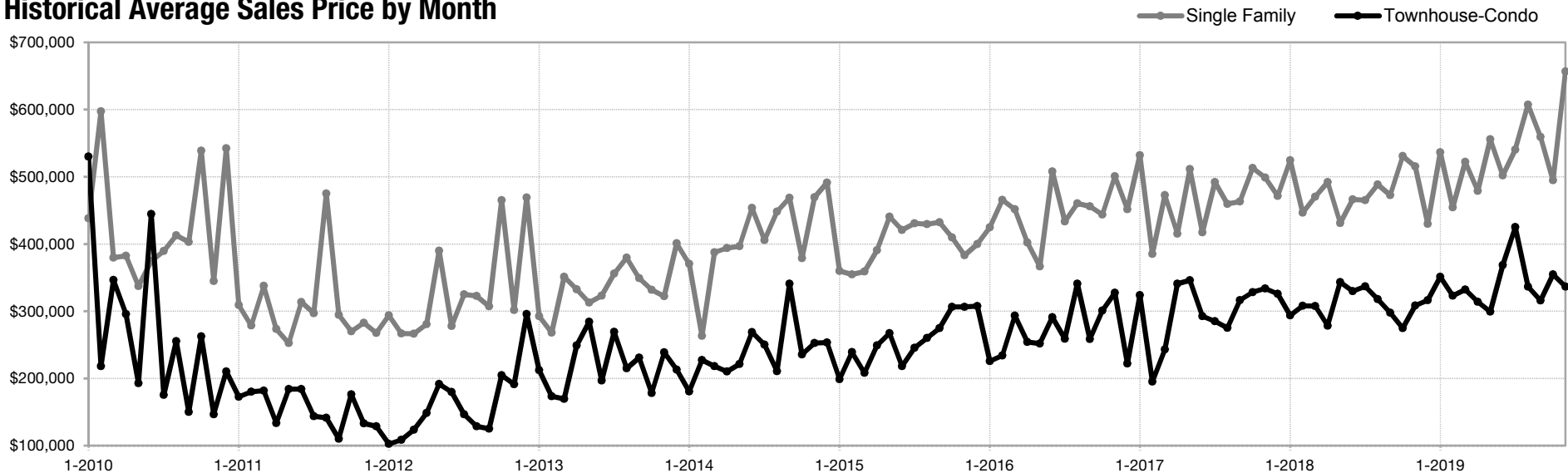


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	\$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	\$540,196	+16.1%	\$425,019	+26.2%
Aug-2019	\$607,160	+24.3%	\$336,413	+5.9%
Sep-2019	\$559,492	+18.4%	\$316,014	+6.2%
Oct-2019	\$494,767	-6.8%	\$354,552	+29.0%
Nov-2019	\$656,770	+27.5%	\$336,540	+9.2%

Historical Average Sales Price by Month

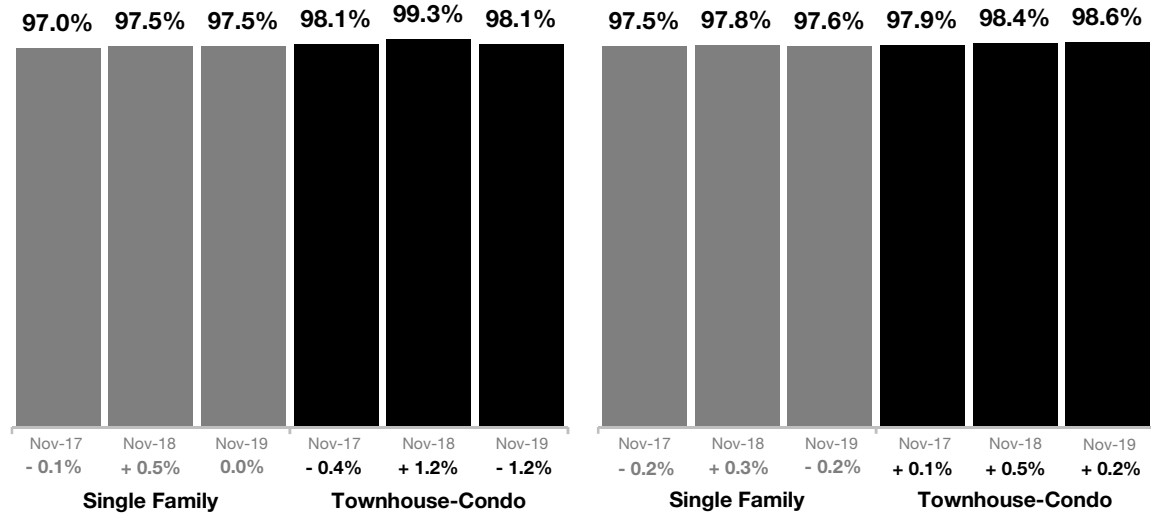


Percent of List Price Received



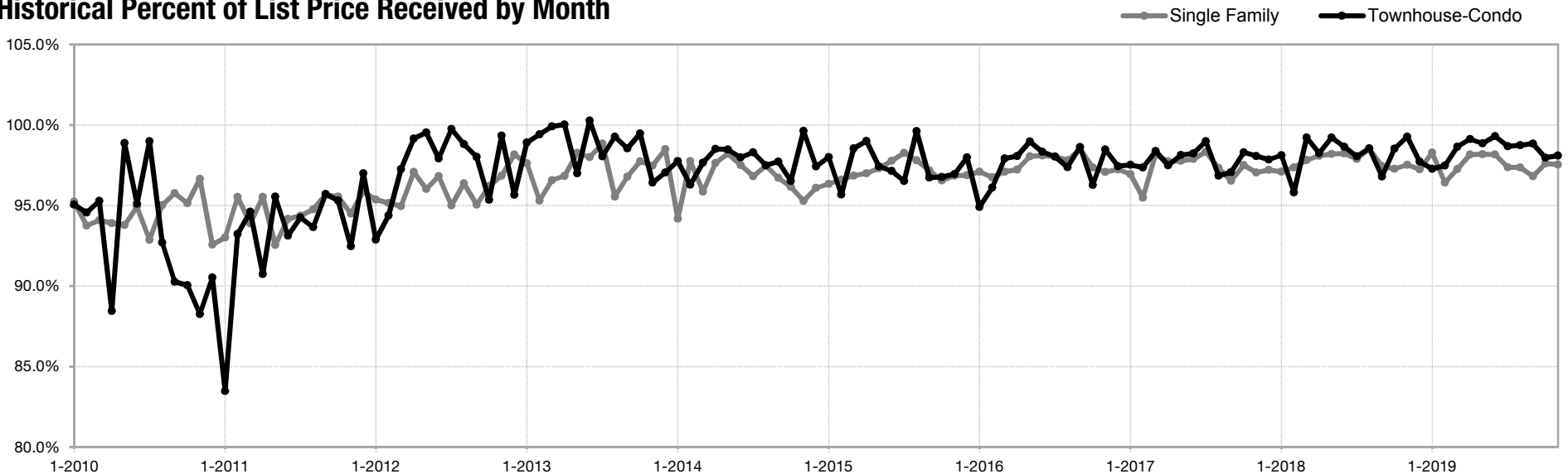
November

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	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	97.4%	-0.5%	98.7%	+0.6%
Aug-2019	97.4%	-1.1%	98.7%	+0.2%
Sep-2019	96.8%	-0.6%	98.8%	+2.1%
Oct-2019	97.6%	+0.3%	98.0%	-0.5%
Nov-2019	97.5%	0.0%	98.1%	-1.2%

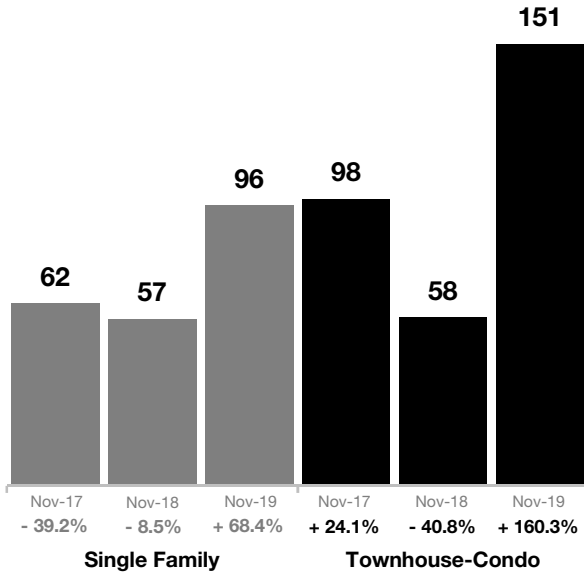
Historical Percent of List Price Received by Month



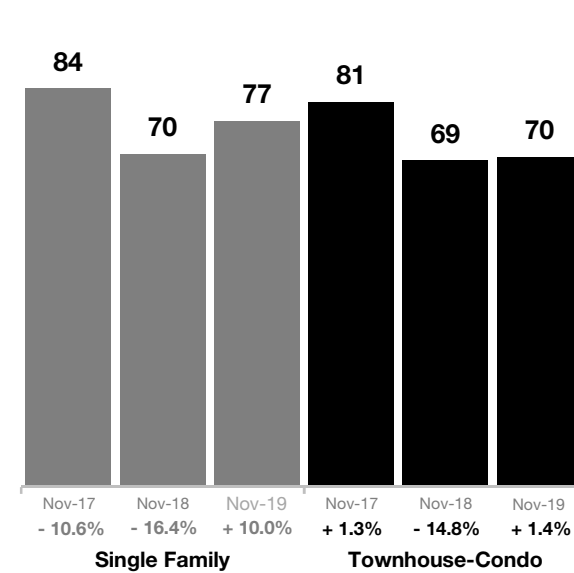
Days on Market Until Sale



November

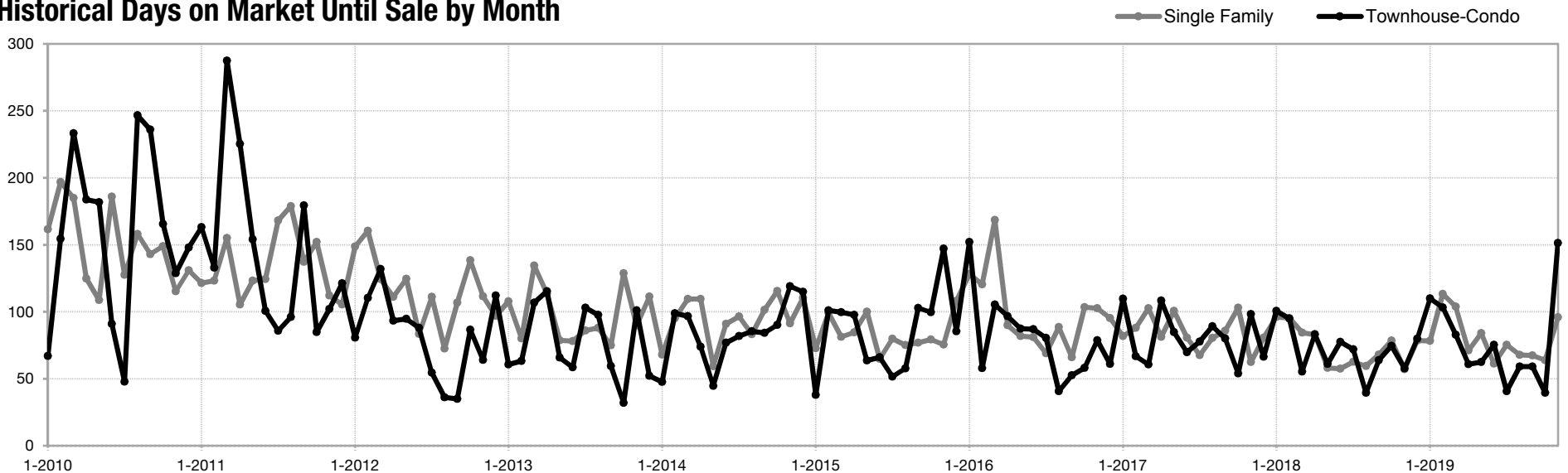


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	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	75	+19.0%	41	-43.1%
Aug-2019	68	+15.3%	59	+51.3%
Sep-2019	67	-1.5%	59	-7.8%
Oct-2019	64	-17.9%	39	-47.3%
Nov-2019	96	+68.4%	151	+160.3%

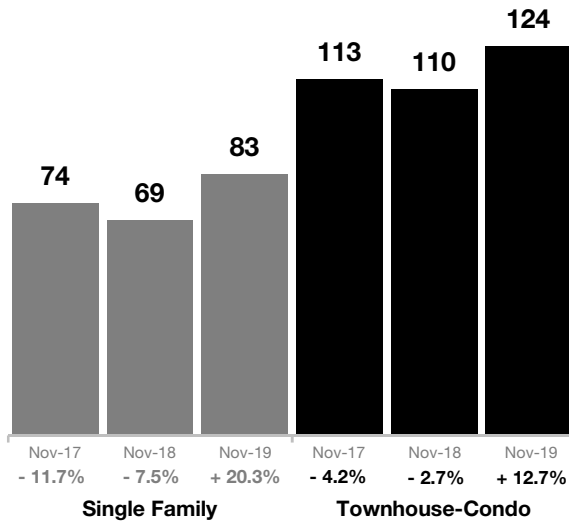
Historical Days on Market Until Sale by Month



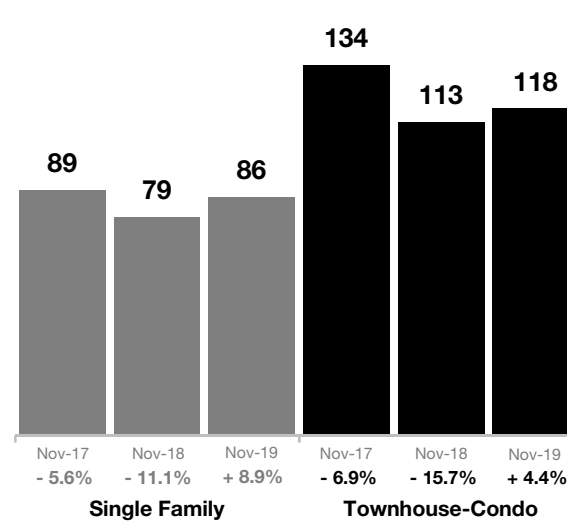
Housing Affordability Index



November

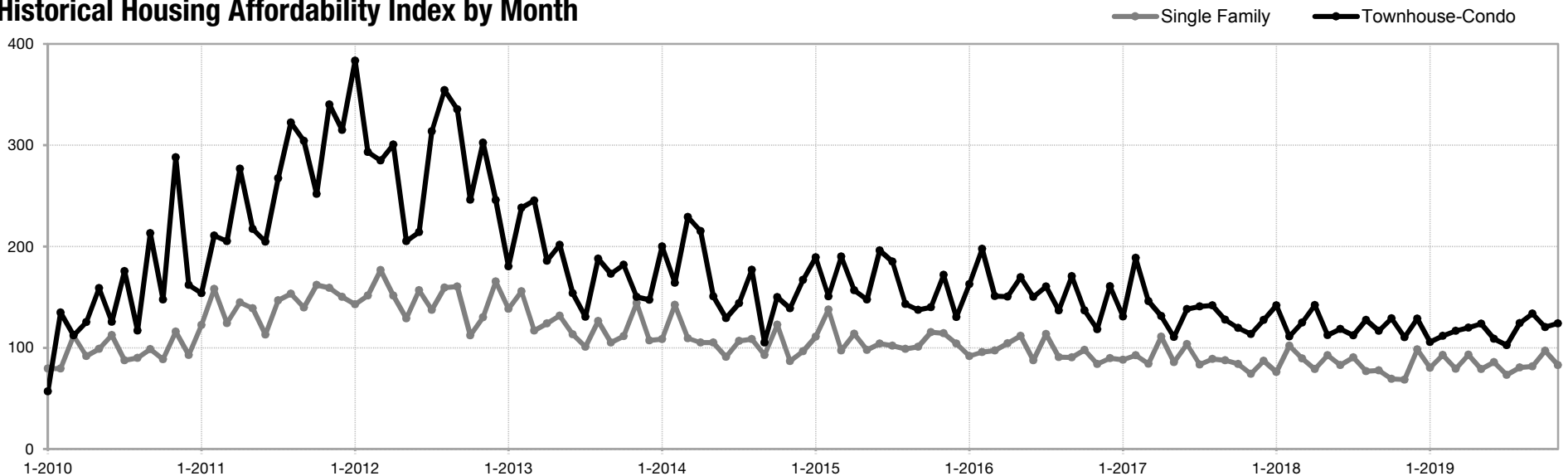


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	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%	103	-8.0%
Aug-2019	80	+3.9%	124	-2.4%
Sep-2019	81	+3.8%	134	+14.5%
Oct-2019	97	+40.6%	120	-7.0%
Nov-2019	83	+20.3%	124	+12.7%

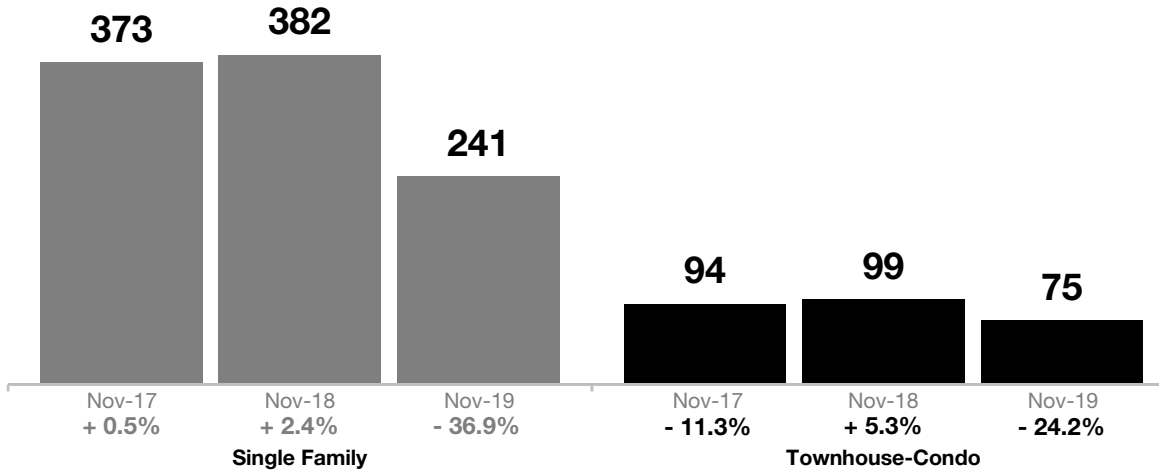
Historical Housing Affordability Index by Month



Inventory of Active Listings

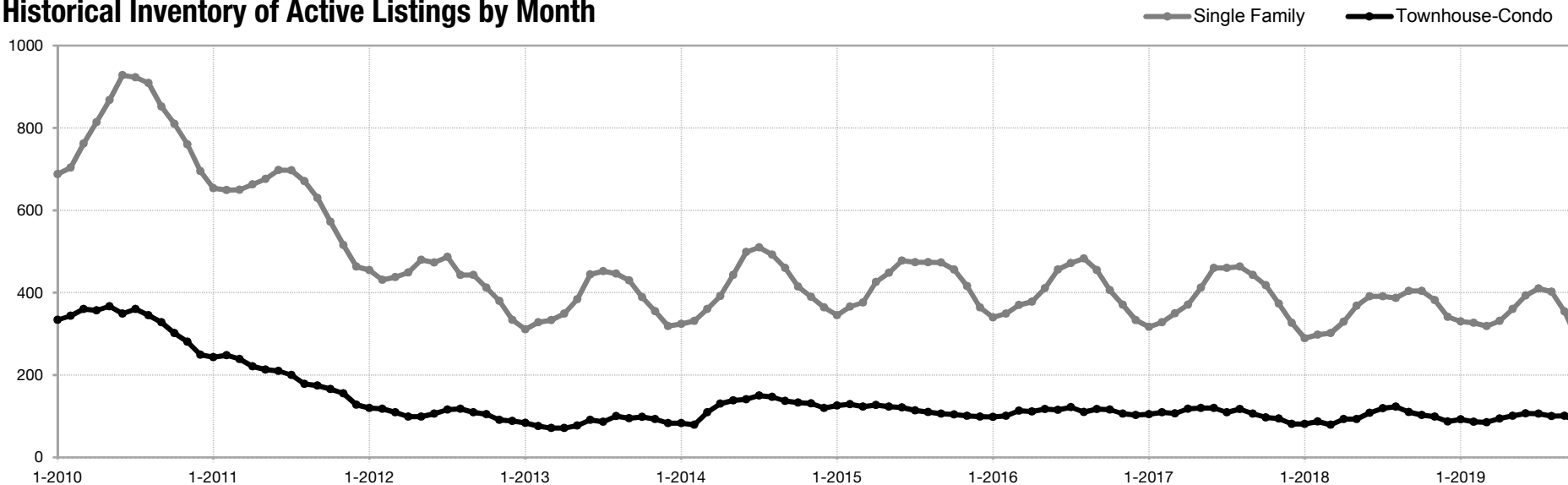


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	341	+4.3%	87	+7.4%
Jan-2019	330	+14.2%	92	+13.6%
Feb-2019	327	+9.7%	86	-1.1%
Mar-2019	319	+5.6%	85	+7.6%
Apr-2019	331	+0.6%	94	+1.1%
May-2019	360	-2.2%	101	+8.6%
Jun-2019	393	+0.5%	107	-0.9%
Jul-2019	410	+4.9%	106	-10.9%
Aug-2019	402	+3.9%	100	-18.7%
Sep-2019	354	-12.4%	101	-8.2%
Oct-2019	284	-29.7%	86	-16.5%
Nov-2019	241	-36.9%	75	-24.2%

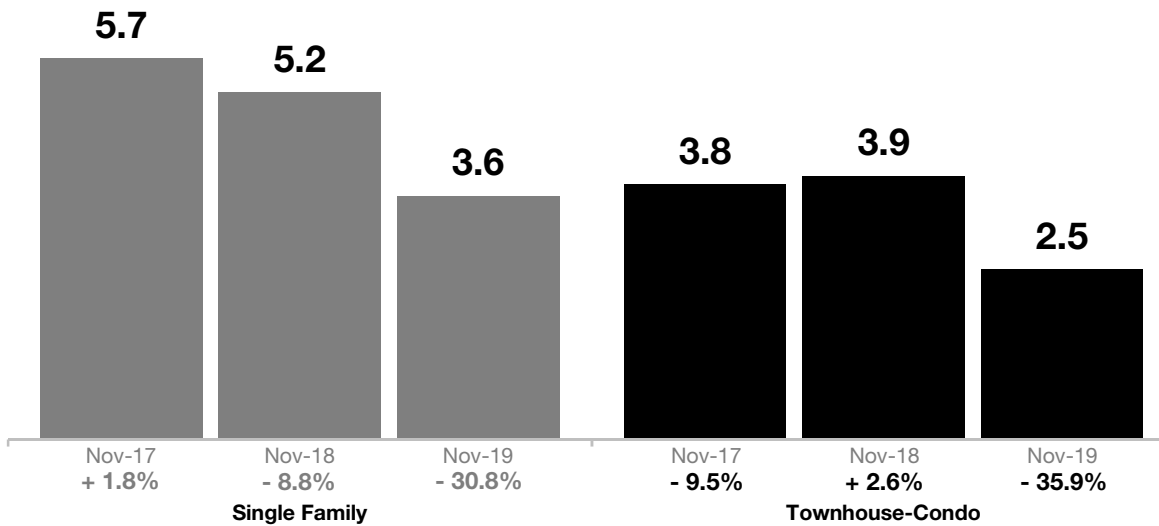
Historical Inventory of Active Listings by Month



Months Supply of Inventory

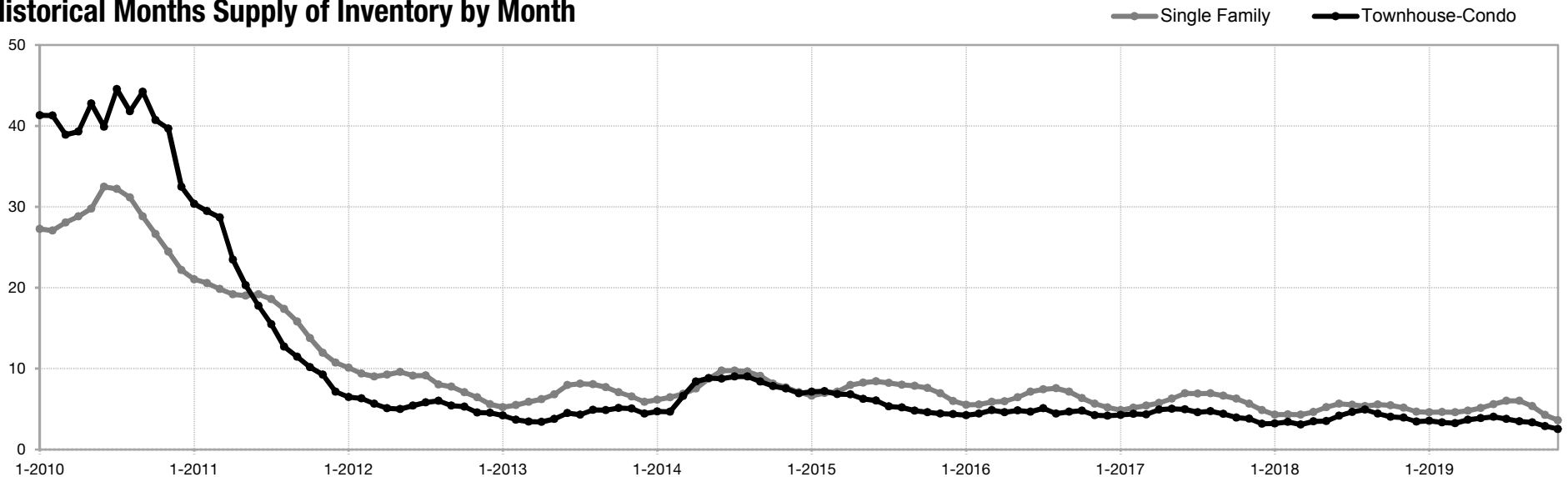


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2018	4.7	-4.1%	3.4	+6.3%
Jan-2019	4.6	+7.0%	3.5	+9.4%
Feb-2019	4.6	+7.0%	3.4	0.0%
Mar-2019	4.6	+7.0%	3.3	+6.5%
Apr-2019	4.8	+4.3%	3.7	+5.7%
May-2019	5.1	-1.9%	3.9	+11.4%
Jun-2019	5.6	0.0%	4.1	-2.4%
Jul-2019	6.0	+9.1%	3.8	-17.4%
Aug-2019	6.0	+11.1%	3.5	-28.6%
Sep-2019	5.4	-3.6%	3.4	-22.7%
Oct-2019	4.3	-21.8%	2.9	-27.5%
Nov-2019	3.6	-30.8%	2.5	-35.9%

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.



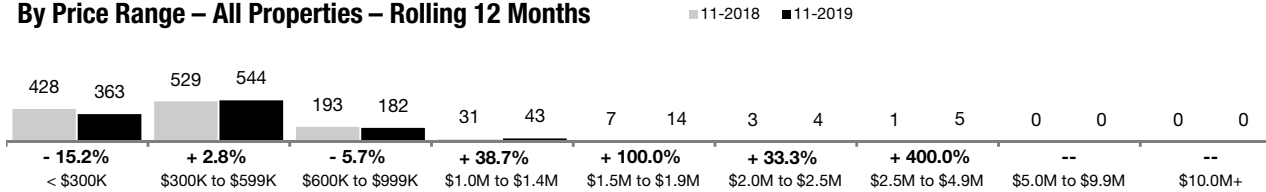
Key Metrics	Historical Sparkbars	11-2018	11-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		78	59	- 24.4%	1,504	1,414	- 6.0%
Pending Sales		65	75	+ 15.4%	1,103	1,127	+ 2.2%
Sold Listings		86	82	- 4.7%	1,103	1,080	- 2.1%
Median Sales Price		\$383,000	\$406,385	+ 6.1%	\$360,500	\$379,000	+ 5.1%
Avg. Sales Price		\$457,512	\$578,665	+ 26.5%	\$437,337	\$480,327	+ 9.8%
Pct. of List Price Received		98.0%	97.7%	- 0.3%	98.0%	97.9%	- 0.1%
Days on Market		57	110	+ 93.0%	70	75	+ 7.1%
Affordability Index		82	90	+ 9.8%	87	97	+ 11.5%
Active Listings		481	316	- 34.3%	--	--	--
Months Supply		4.8	3.3	- 31.3%	--	--	--

Closed Sales

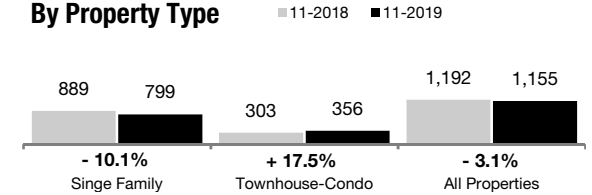
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	252	189	-25.0%	176	174	-1.1%
\$300,000 to \$599,999	424	391	-7.8%	105	153	+45.7%
\$600,000 to \$999,999	172	159	-7.6%	21	23	+9.5%
\$1,000,000 to \$1,499,999	30	37	+23.3%	1	6	+500.0%
\$1,500,00 to \$1,999,999	7	14	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	1	5	+400.0%	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	889	799	-10.1%	303	356	+17.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2019	11-2019	Change	10-2019	11-2019	Change
\$299,999 and Below	22	9	-59.1%	14	10	-28.6%
\$300,000 to \$599,999	41	34	-17.1%	15	8	-46.7%
\$600,000 to \$999,999	14	13	-7.1%	2	2	0.0%
\$1,000,000 to \$1,499,999	7	2	-71.4%	0	0	--
\$1,500,00 to \$1,999,999	0	2	--	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	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	84	62	-26.2%	31	20	-35.5%

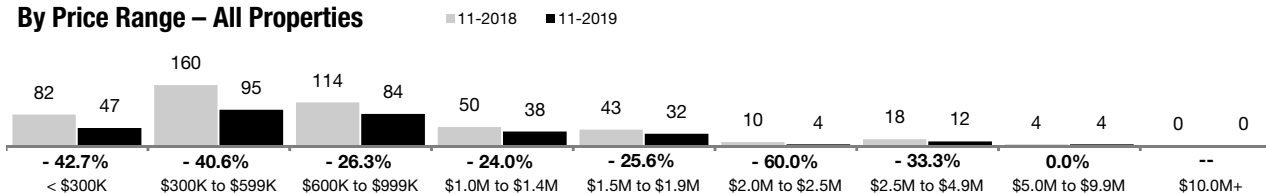
Year to Date

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	237	172	-27.4%	163	157	-3.7%
\$300,000 to \$599,999	393	368	-6.4%	97	148	+52.6%
\$600,000 to \$999,999	156	151	-3.2%	17	20	+17.6%
\$1,000,000 to \$1,499,999	29	36	+24.1%	1	6	+500.0%
\$1,500,00 to \$1,999,999	6	13	+116.7%	0	0	--
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	1	5	+400.0%	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	825	749	-9.2%	278	331	+19.1%

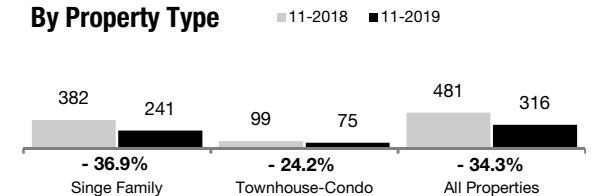
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	40	17	-57.5%	42	30	-28.6%
\$300,000 to \$599,999	123	74	-39.8%	37	21	-43.2%
\$600,000 to \$999,999	102	66	-35.3%	12	18	+50.0%
\$1,000,000 to \$1,499,999	43	32	-25.6%	7	6	-14.3%
\$1,500,00 to \$1,999,999	42	32	-23.8%	1	0	-100.0%
\$2,000,000 to \$2,499,999	10	4	-60.0%	0	0	--
\$2,500,000 to \$4,999,999	18	12	-33.3%	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	382	241	-36.9%	99	75	-24.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2019	11-2019	Change	10-2019	11-2019	Change
\$299,999 and Below	21	17	-19.0%	44	30	-31.8%
\$300,000 to \$599,999	83	74	-10.8%	22	21	-4.5%
\$600,000 to \$999,999	83	66	-20.5%	12	18	+50.0%
\$1,000,000 to \$1,499,999	38	32	-15.8%	8	6	-25.0%
\$1,500,00 to \$1,999,999	37	32	-13.5%	0	0	--
\$2,000,000 to \$2,499,999	4	4	0.0%	0	0	--
\$2,500,000 to \$4,999,999	14	12	-14.3%	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	284	241	-15.1%	86	75	-12.8%

Year to Date

By Price Range	Single Family			Condo		
	11-2018	11-2019	Change	11-2018	11-2019	Change
\$299,999 and Below	21	17	-19.0%	44	30	-31.8%
\$300,000 to \$599,999	83	74	-10.8%	22	21	-4.5%
\$600,000 to \$999,999	83	66	-20.5%	12	18	+50.0%
\$1,000,000 to \$1,499,999	38	32	-15.8%	8	6	-25.0%
\$1,500,00 to \$1,999,999	37	32	-13.5%	0	0	--
\$2,000,000 to \$2,499,999	4	4	0.0%	0	0	--
\$2,500,000 to \$4,999,999	14	12	-14.3%	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	284	241	-15.1%	86	75	-12.8%

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.