

Monthly Indicators



July 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 19.6 percent for single family homes and 36.5 percent for townhouse-condo properties. Pending Sales increased 96.9 percent for single family homes and 69.5 percent for townhouse-condo properties.

The Median Sales Price was up 2.8 percent to \$595,000 for single family homes and 7.9 percent to \$442,500 for townhouse-condo properties. Days on Market decreased 20.7 percent for single family homes but increased 113.7 percent for condo properties.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Activity Snapshot

+ 48.2%	+ 7.8%	- 41.5%
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 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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		153	183	+ 19.6%	916	775	- 15.4%
Pending Sales		96	189	+ 96.9%	569	686	+ 20.6%
Sold Listings		78	134	+ 71.8%	506	505	- 0.2%
Median Sales Price		\$579,000	\$595,000	+ 2.8%	\$565,000	\$610,000	+ 8.0%
Avg. Sales Price		\$1,262,136	\$1,831,936	+ 45.1%	\$1,515,586	\$1,459,121	- 3.7%
Pct. of List Price Received		96.2%	97.3%	+ 1.1%	96.5%	96.5%	0.0%
Days on Market		116	92	- 20.7%	113	103	- 8.8%
Affordability Index		62	66	+ 6.5%	64	65	+ 1.6%
Active Listings		755	384	- 49.1%	--	--	--
Months Supply		9.6	4.9	- 49.0%	--	--	--

Townhouse-Condo Market Overview



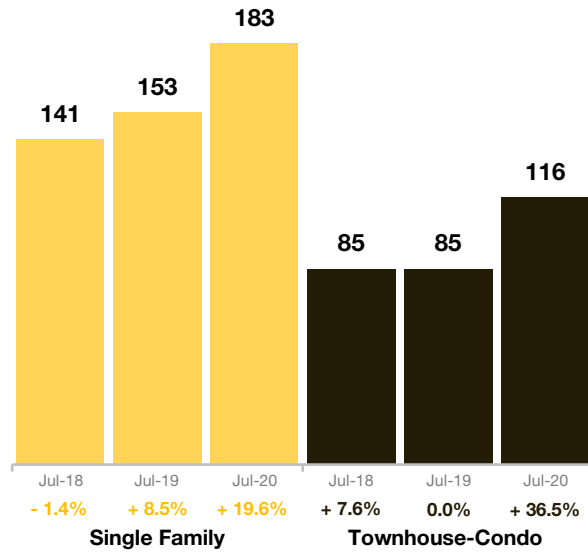
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		85	116	+ 36.5%	568	504	- 11.3%
Pending Sales		82	139	+ 69.5%	436	393	- 9.9%
Sold Listings		61	72	+ 18.0%	377	299	- 20.7%
Median Sales Price		\$410,000	\$442,500	+ 7.9%	\$465,000	\$486,500	+ 4.6%
Avg. Sales Price		\$641,717	\$1,139,135	+ 77.5%	\$903,845	\$1,286,795	+ 42.4%
Pct. of List Price Received		98.4%	97.1%	- 1.3%	97.4%	96.2%	- 1.2%
Days on Market		51	109	+ 113.7%	114	129	+ 13.2%
Affordability Index		96	99	+ 3.1%	85	91	+ 7.1%
Active Listings		419	303	- 27.7%	--	--	--
Months Supply		7.4	6.0	- 18.9%	--	--	--

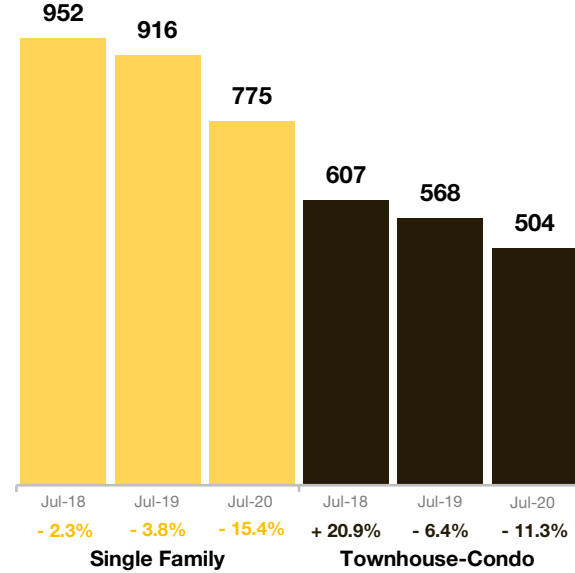
New Listings



July

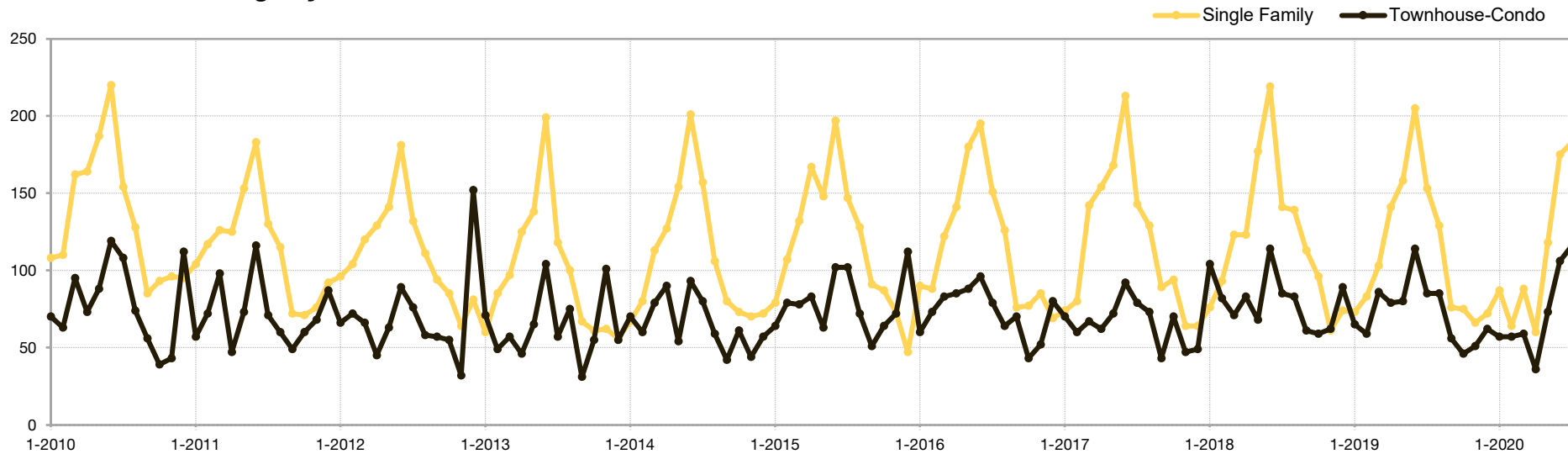


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	129	-7.2%	85	+2.4%
Sep-2019	76	-32.7%	56	-8.2%
Oct-2019	75	-21.9%	46	-22.0%
Nov-2019	66	+8.2%	51	-17.7%
Dec-2019	72	-2.7%	62	-30.3%
Jan-2020	87	+19.2%	57	-12.3%
Feb-2020	64	-22.9%	57	-3.4%
Mar-2020	88	-14.6%	59	-31.4%
Apr-2020	60	-57.4%	36	-54.4%
May-2020	118	-25.3%	73	-8.8%
Jun-2020	175	-14.6%	106	-7.0%
Jul-2020	183	+19.6%	116	+36.5%

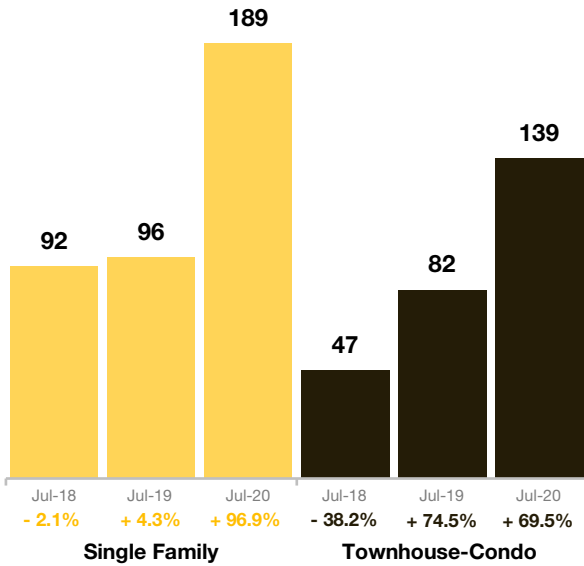
Historical New Listings by Month



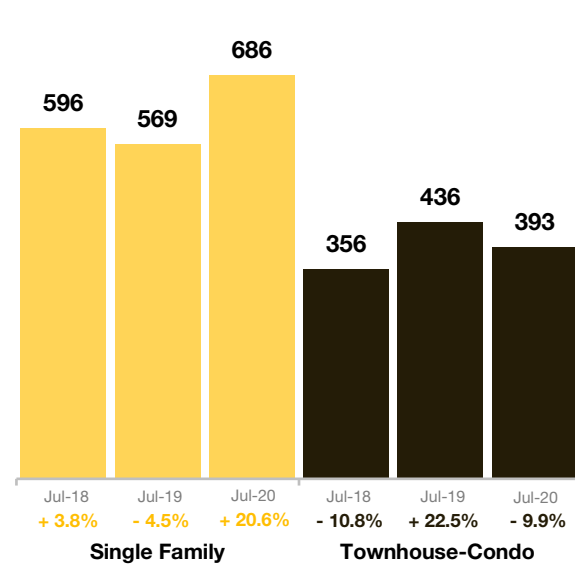
Pending Sales



July

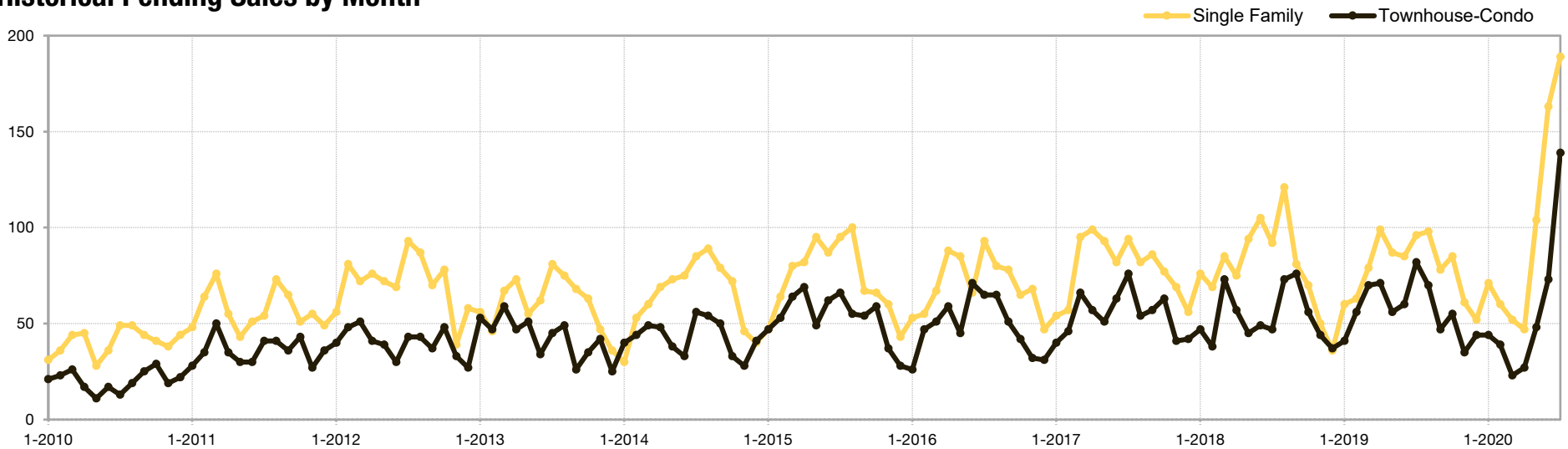


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	98	-19.0%	70	-4.1%
Sep-2019	78	-3.7%	47	-38.2%
Oct-2019	85	+21.4%	55	-1.8%
Nov-2019	61	+22.0%	35	-20.5%
Dec-2019	52	+44.4%	44	+18.9%
Jan-2020	71	+18.3%	44	+7.3%
Feb-2020	60	-4.8%	39	-30.4%
Mar-2020	52	-34.2%	23	-67.1%
Apr-2020	47	-52.5%	27	-62.0%
May-2020	104	+19.5%	48	-14.3%
Jun-2020	163	+91.8%	73	+21.7%
Jul-2020	189	+96.9%	139	+69.5%

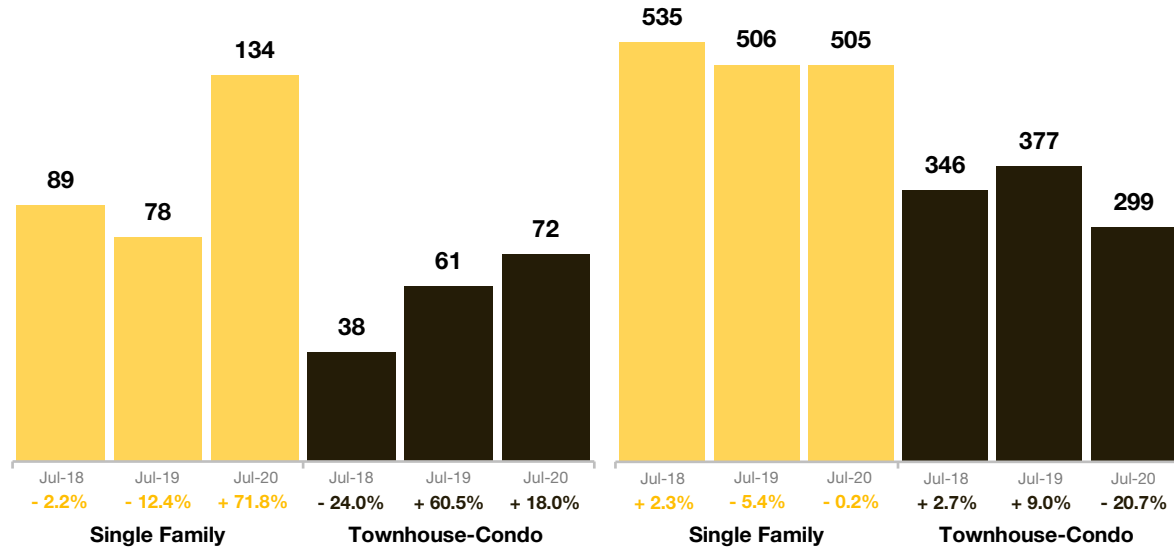
Historical Pending Sales by Month



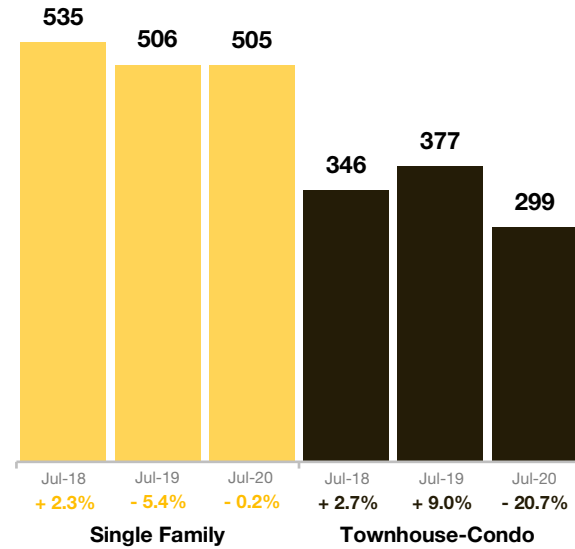
Sold Listings



July

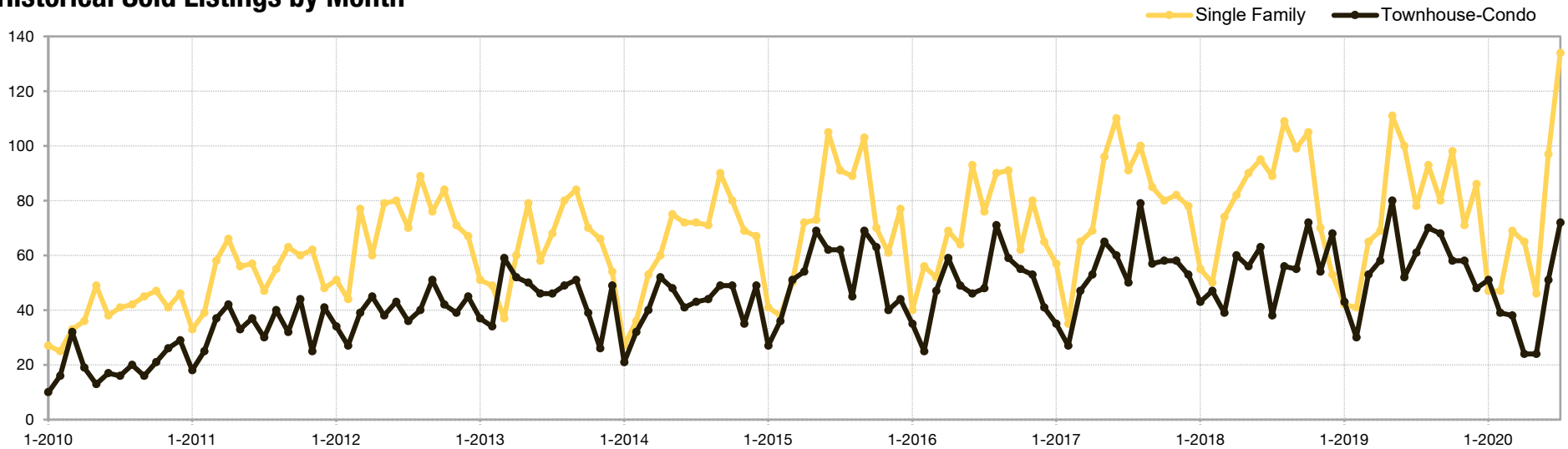


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	93	-14.7%	70	+25.0%
Sep-2019	80	-19.2%	68	+23.6%
Oct-2019	98	-6.7%	58	-19.4%
Nov-2019	71	+1.4%	58	+7.4%
Dec-2019	86	+62.3%	48	-29.4%
Jan-2020	47	+11.9%	51	+18.6%
Feb-2020	47	+14.6%	39	+30.0%
Mar-2020	69	+6.2%	38	-28.3%
Apr-2020	65	-5.8%	24	-58.6%
May-2020	46	-58.6%	24	-70.0%
Jun-2020	97	-3.0%	51	-1.9%
Jul-2020	134	+71.8%	72	+18.0%

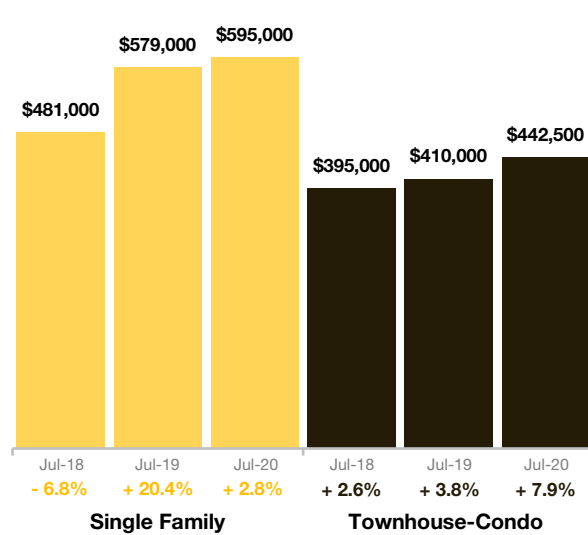
Historical Sold Listings by Month



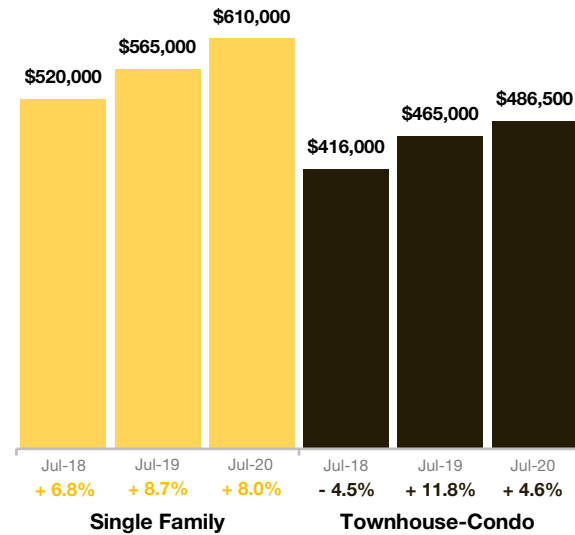
Median Sales Price



July

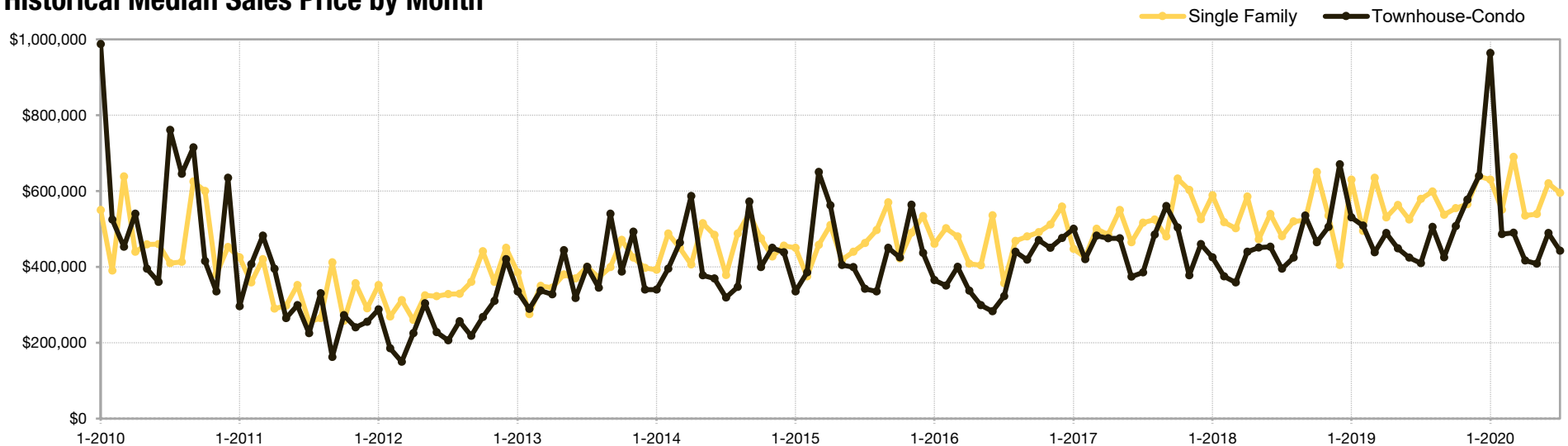


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%	\$507,500	+9.1%
Nov-2019	\$565,000	+5.6%	\$577,000	+14.3%
Dec-2019	\$638,907	+57.8%	\$640,000	-4.5%
Jan-2020	\$630,000	0.0%	\$963,641	+81.8%
Feb-2020	\$550,500	+11.2%	\$486,500	-4.4%
Mar-2020	\$690,000	+8.7%	\$490,000	+11.9%
Apr-2020	\$535,000	+0.9%	\$417,000	-14.8%
May-2020	\$539,500	-4.2%	\$408,450	-9.0%
Jun-2020	\$620,000	+18.1%	\$489,000	+15.2%
Jul-2020	\$595,000	+2.8%	\$442,500	+7.9%

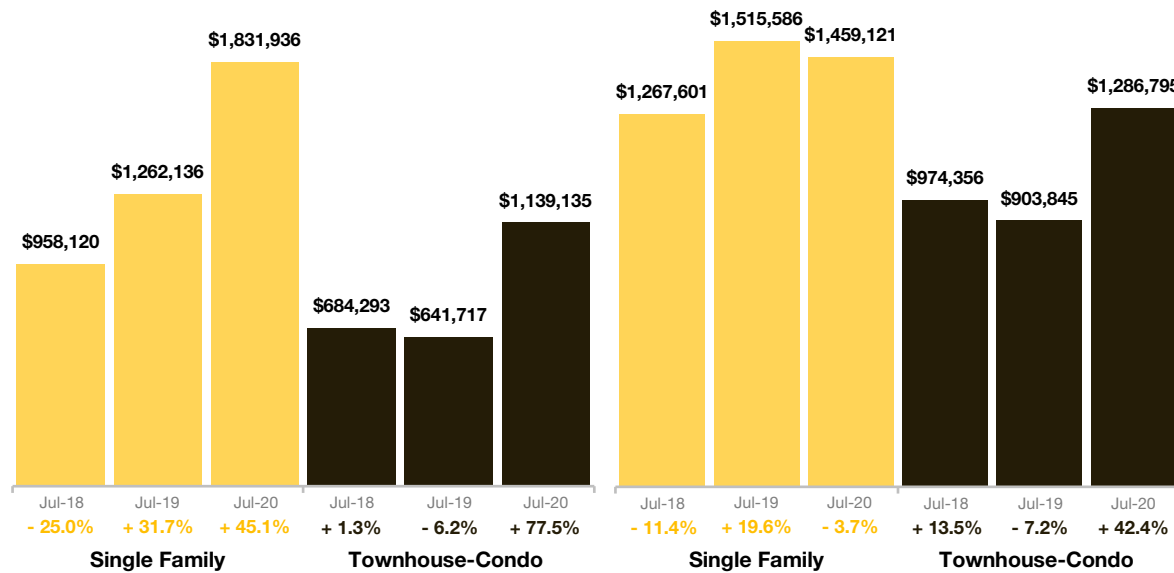
Historical Median Sales Price by Month



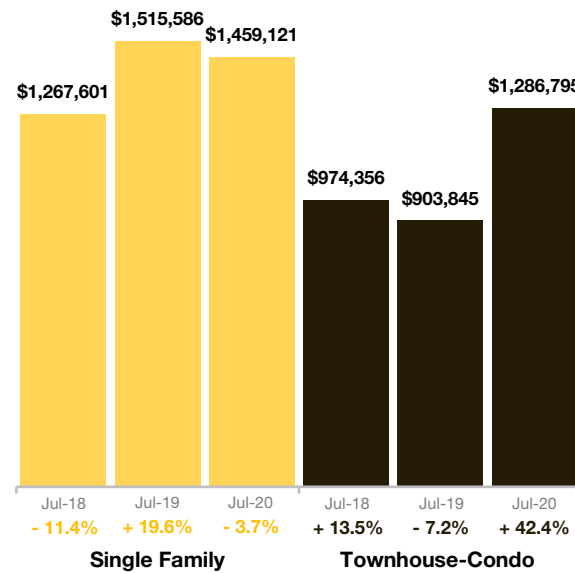
Average Sales Price



July

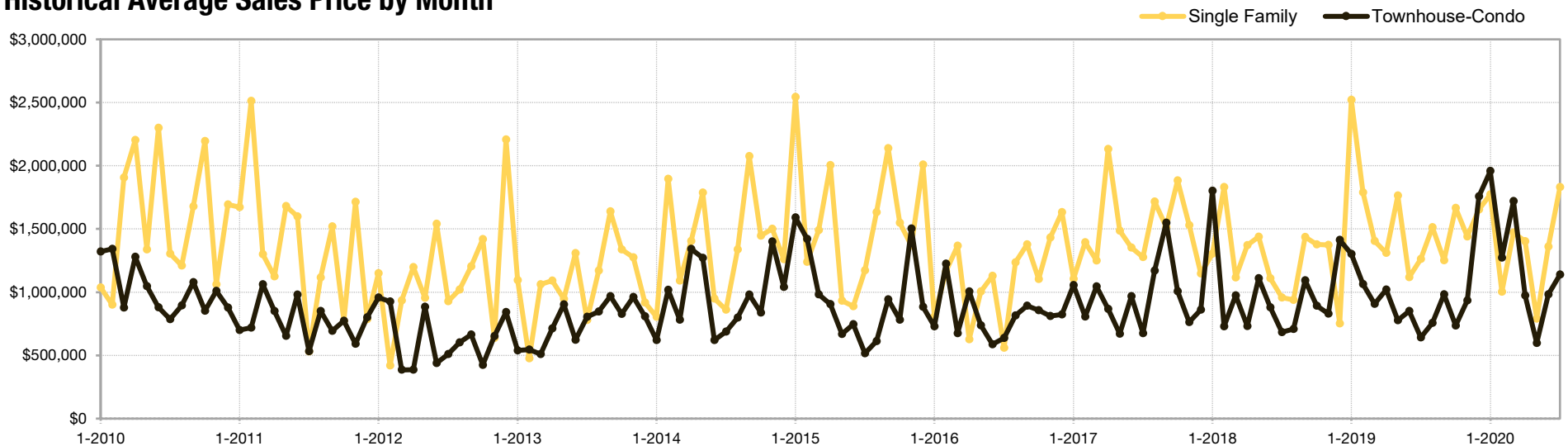


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%	\$736,414	-17.5%
Nov-2019	\$1,441,123	+4.9%	\$934,145	+12.5%
Dec-2019	\$1,652,783	+119.8%	\$1,758,016	+24.5%
Jan-2020	\$1,772,931	-29.7%	\$1,958,609	+50.3%
Feb-2020	\$1,003,691	-43.9%	\$1,273,615	+19.6%
Mar-2020	\$1,471,272	+4.8%	\$1,720,815	+89.6%
Apr-2020	\$1,402,203	+7.0%	\$973,632	-4.5%
May-2020	\$789,096	-55.3%	\$597,413	-23.2%
Jun-2020	\$1,359,961	+21.6%	\$981,921	+15.6%
Jul-2020	\$1,831,936	+45.1%	\$1,139,135	+77.5%

Historical Average Sales Price by Month

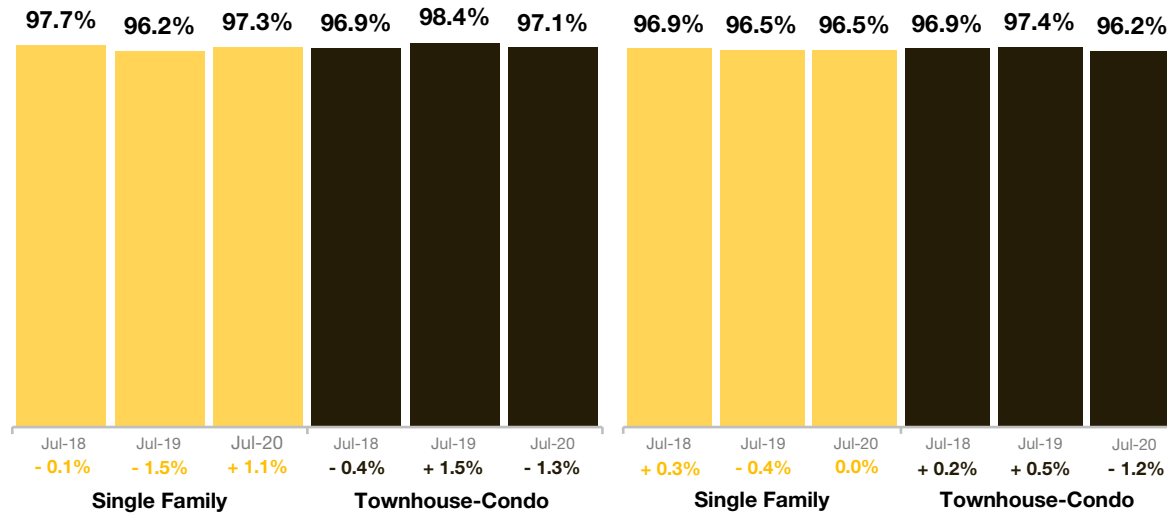


Percent of List Price Received



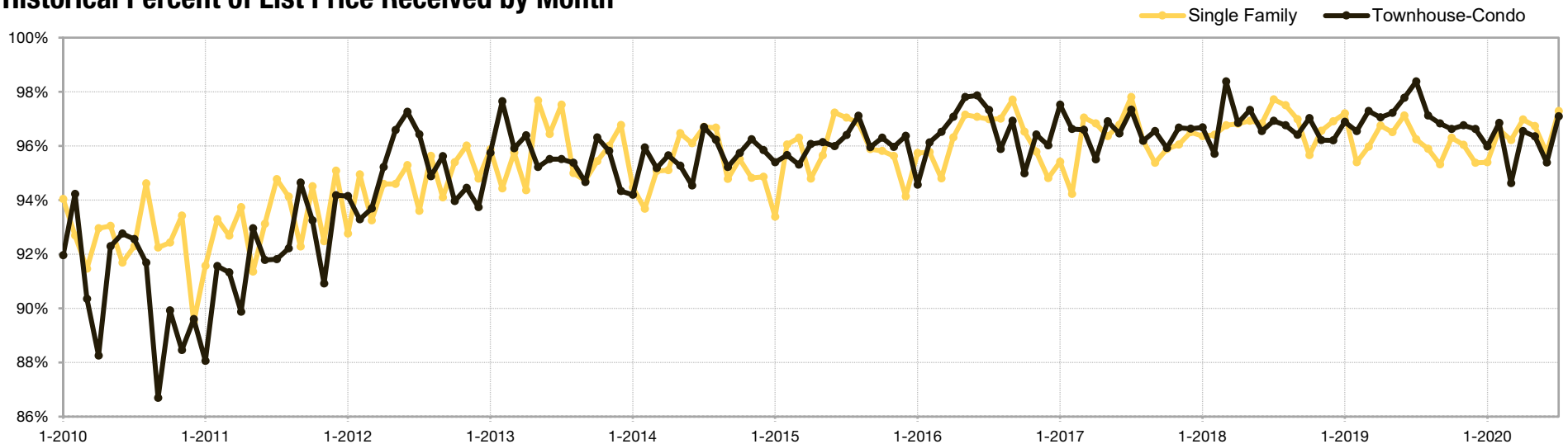
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%
Dec-2019	95.4%	-1.5%	96.6%	+0.4%
Jan-2020	95.4%	-1.9%	96.0%	-0.9%
Feb-2020	96.6%	+1.3%	96.8%	+0.3%
Mar-2020	96.2%	+0.2%	94.6%	-2.8%
Apr-2020	97.0%	+0.3%	96.5%	-0.5%
May-2020	96.7%	+0.2%	96.3%	-0.9%
Jun-2020	95.7%	-1.4%	95.4%	-2.5%
Jul-2020	97.3%	+1.1%	97.1%	-1.3%

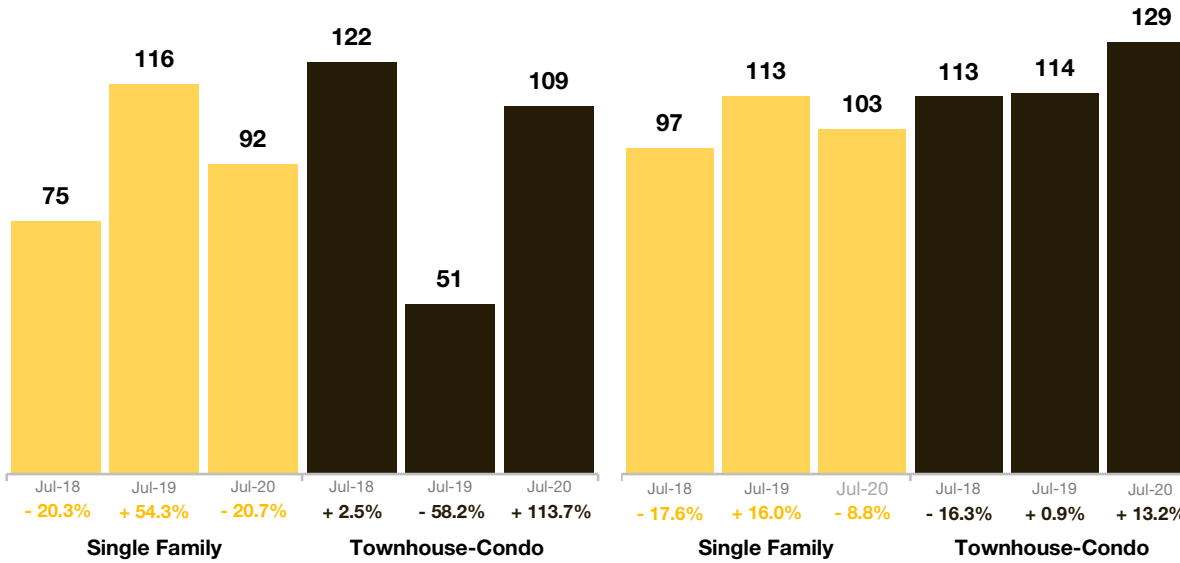
Historical Percent of List Price Received by Month



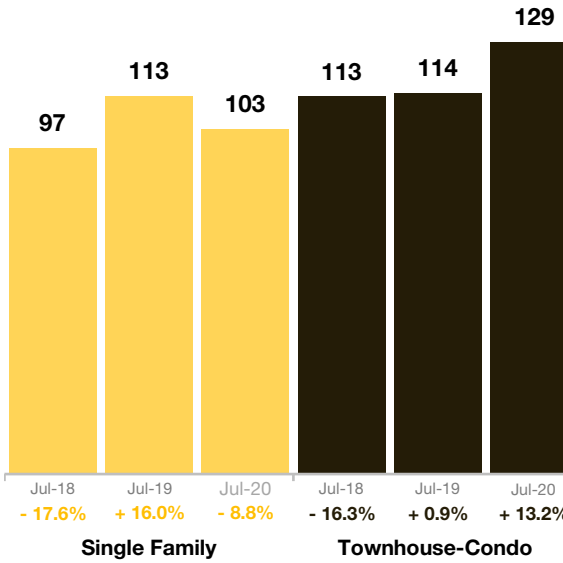
Days on Market Until Sale



July

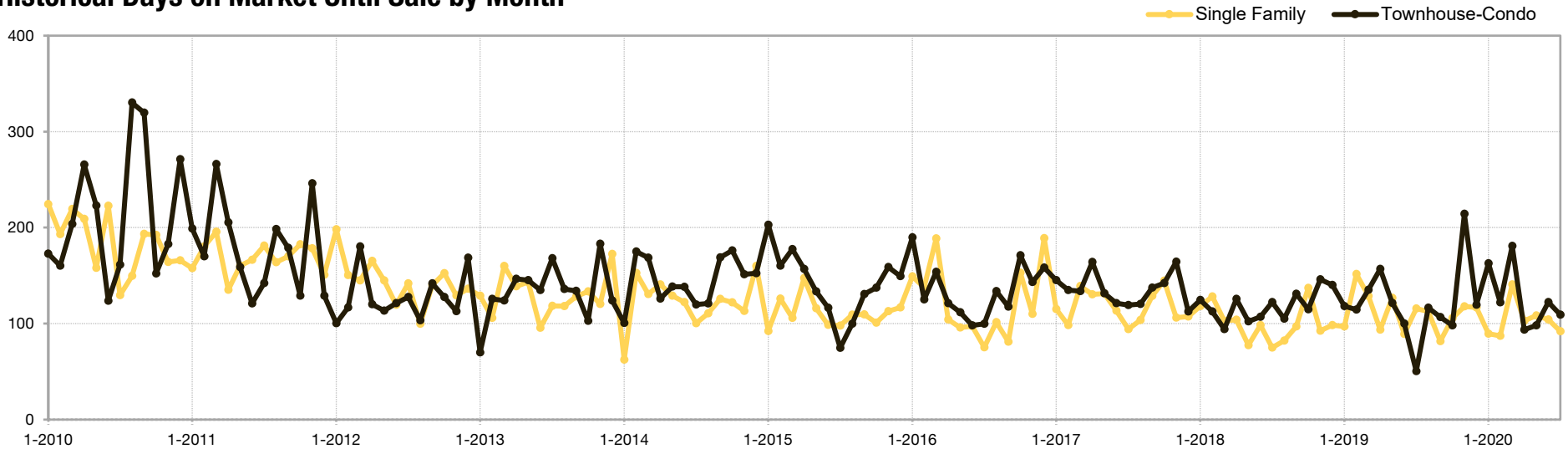


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%
Dec-2019	117	+19.4%	120	-14.3%
Jan-2020	90	-7.2%	163	+38.1%
Feb-2020	87	-42.8%	122	+6.1%
Mar-2020	141	+9.3%	181	+34.1%
Apr-2020	103	+9.6%	94	-40.1%
May-2020	108	-15.0%	98	-19.0%
Jun-2020	104	+16.9%	122	+22.0%
Jul-2020	92	-20.7%	109	+113.7%

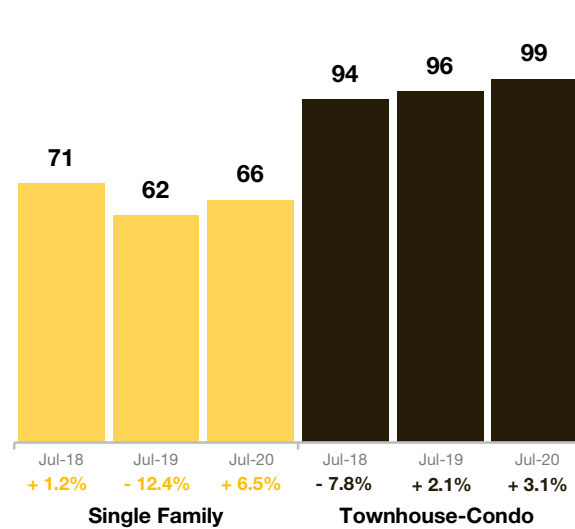
Historical Days on Market Until Sale by Month



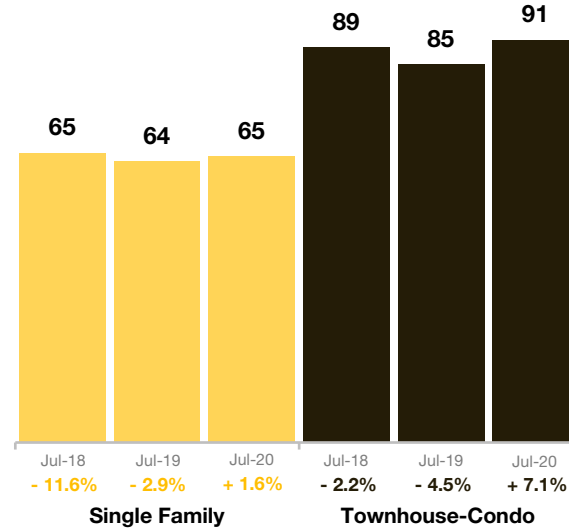
Housing Affordability Index



July

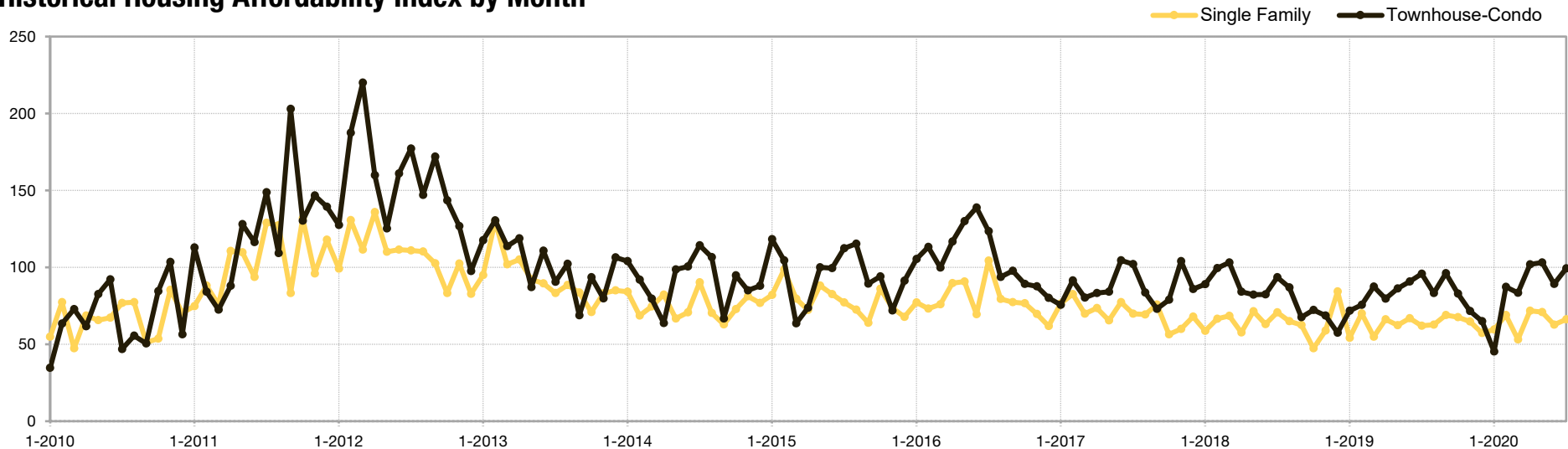


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	63	-3.1%	83	-4.6%
Sep-2019	69	+11.3%	96	+41.2%
Oct-2019	68	+44.7%	83	+15.3%
Nov-2019	65	+10.2%	72	+4.3%
Dec-2019	57	-32.1%	65	+14.0%
Jan-2020	60	+11.1%	45	-37.5%
Feb-2020	69	-1.4%	87	+14.5%
Mar-2020	53	-3.6%	83	-4.6%
Apr-2020	72	+9.1%	102	+27.5%
May-2020	71	+14.5%	103	+19.8%
Jun-2020	63	-6.0%	89	-2.2%
Jul-2020	66	+6.5%	99	+3.1%

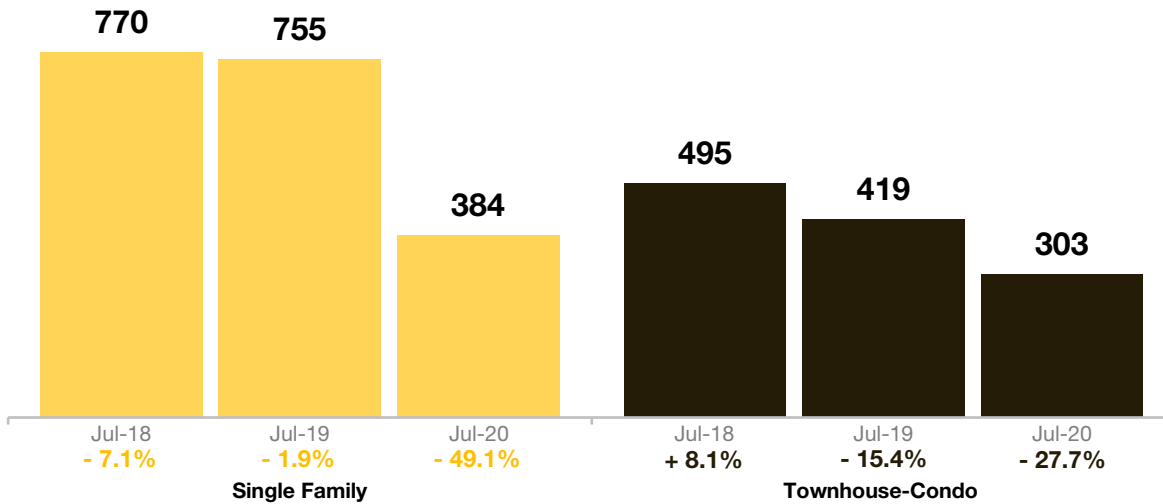
Historical Housing Affordability Index by Month



Inventory of Active Listings

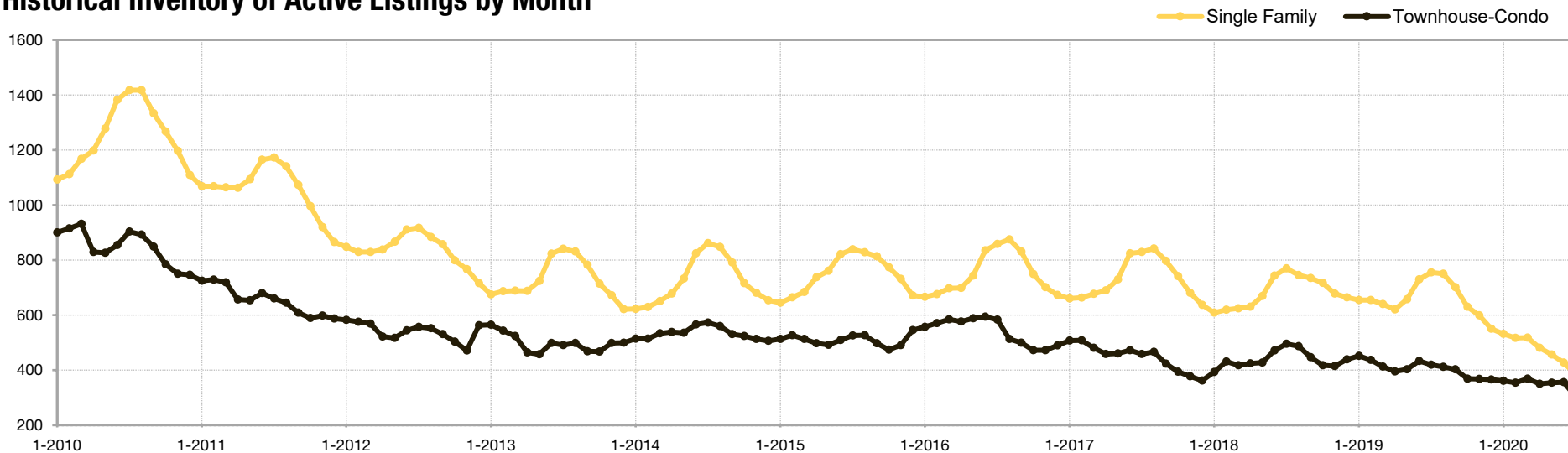


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	750	+0.7%	412	-15.4%
Sep-2019	701	-4.6%	403	-9.8%
Oct-2019	630	-12.1%	369	-11.5%
Nov-2019	599	-11.7%	368	-11.1%
Dec-2019	550	-17.2%	366	-16.6%
Jan-2020	532	-18.8%	361	-20.1%
Feb-2020	517	-21.1%	354	-19.0%
Mar-2020	518	-19.1%	369	-10.7%
Apr-2020	481	-22.4%	350	-11.4%
May-2020	456	-30.6%	354	-12.2%
Jun-2020	427	-41.5%	356	-17.8%
Jul-2020	384	-49.1%	303	-27.7%

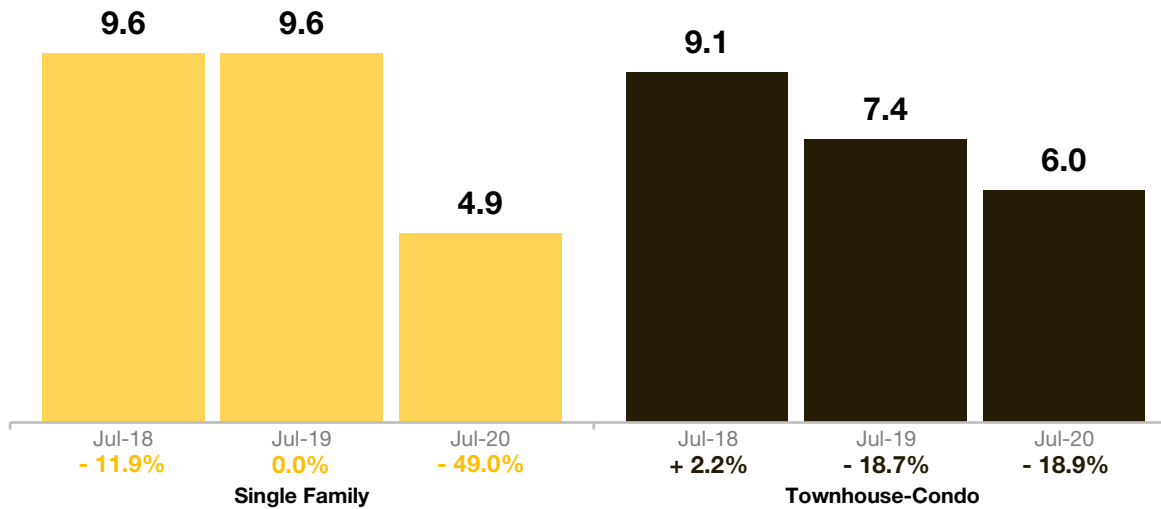
Historical Inventory of Active Listings by Month



Months Supply of Inventory

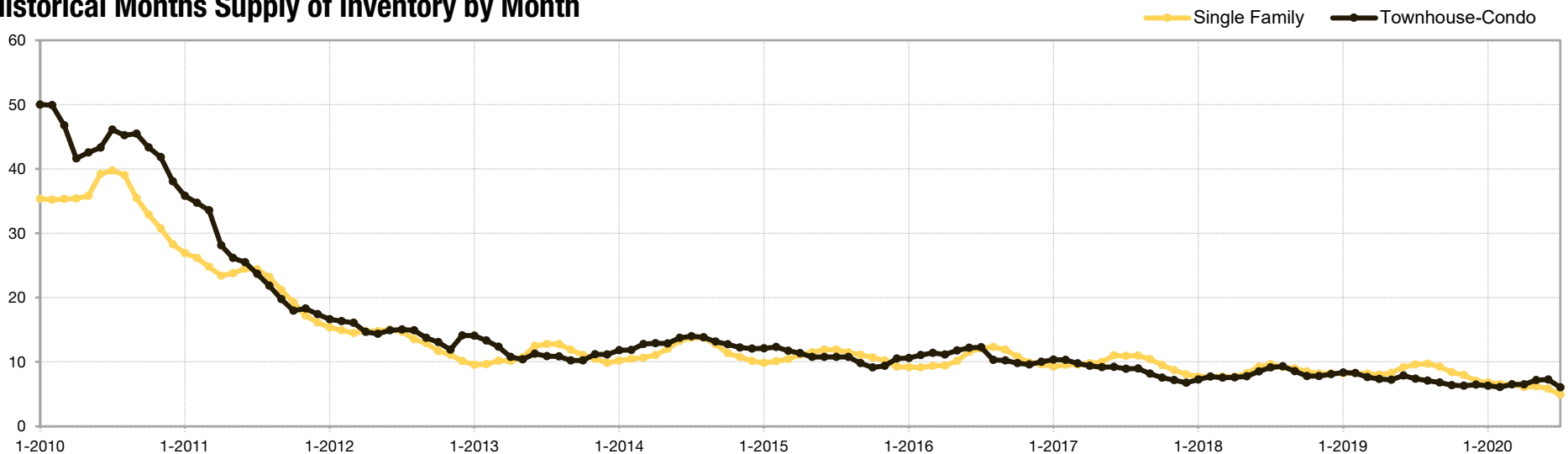


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	9.7	+5.4%	7.1	-23.7%
Sep-2019	9.3	+3.3%	6.8	-20.9%
Oct-2019	8.4	-1.2%	6.4	-17.9%
Nov-2019	8.0	-2.4%	6.3	-19.2%
Dec-2019	7.1	-13.4%	6.5	-19.8%
Jan-2020	6.8	-17.1%	6.3	-24.1%
Feb-2020	6.6	-20.5%	6.1	-26.5%
Mar-2020	6.6	-19.5%	6.5	-14.5%
Apr-2020	6.1	-23.8%	6.5	-11.0%
May-2020	6.2	-25.3%	7.2	0.0%
Jun-2020	5.8	-37.0%	7.2	-8.9%
Jul-2020	4.9	-49.0%	6.0	-18.9%

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.

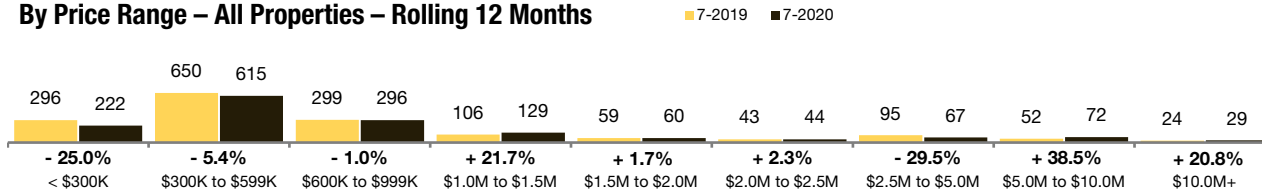
Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		238	299	+ 25.6%	1,484	1,279	- 13.8%
Pending Sales		178	328	+ 84.3%	1,005	1,079	+ 7.4%
Sold Listings		139	206	+ 48.2%	883	804	- 8.9%
Median Sales Price		\$512,500	\$552,500	+ 7.8%	\$519,000	\$563,816	+ 8.6%
Avg. Sales Price		\$989,866	\$1,589,792	+ 60.6%	\$1,254,401	\$1,395,035	+ 11.2%
Pct. of List Price Received		97.2%	97.2%	0.0%	96.9%	96.4%	- 0.5%
Days on Market		87	98	+ 12.6%	113	113	0.0%
Affordability Index		70	71	+ 1.4%	69	70	+ 1.4%
Active Listings		1,174	687	- 41.5%	--	--	--
Months Supply		8.7	5.4	- 37.9%	--	--	--

Sold Listings

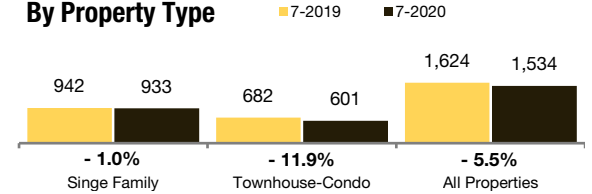
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	129	90	-30.2%	167	132	-21.0%
\$300,000 to \$599,999	393	380	-3.3%	257	235	-8.6%
\$600,000 to \$999,999	200	213	+6.5%	99	83	-16.2%
\$1,000,000 to \$1,499,999	59	87	+47.5%	47	42	-10.6%
\$1,500,000 to \$1,999,999	29	33	+13.8%	30	27	-10.0%
\$2,000,000 to \$2,499,999	18	17	-5.6%	25	27	+8.0%
\$2,500,000 to \$4,999,999	53	39	-26.4%	42	28	-33.3%
\$5,000,000 to \$9,999,999	39	53	+35.9%	13	19	+46.2%
\$10,000,000 and Above	22	21	-4.5%	2	8	+300.0%
All Price Ranges	942	933	-1.0%	682	601	-11.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2020	7-2020	Change	6-2020	7-2020	Change
\$299,999 and Below	6	5	-16.7%	10	14	+40.0%
\$300,000 to \$599,999	38	63	+65.8%	27	33	+22.2%
\$600,000 to \$999,999	31	30	-3.2%	7	5	-28.6%
\$1,000,000 to \$1,499,999	9	8	-11.1%	4	5	+25.0%
\$1,500,000 to \$1,999,999	3	8	+166.7%	0	4	--
\$2,000,000 to \$2,499,999	2	1	-50.0%	1	3	+200.0%
\$2,500,000 to \$4,999,999	3	6	+100.0%	1	3	+200.0%
\$5,000,000 to \$9,999,999	2	10	+400.0%	0	5	--
\$10,000,000 and Above	3	3	0.0%	1	0	-100.0%
All Price Ranges	97	134	+38.1%	51	72	+41.2%

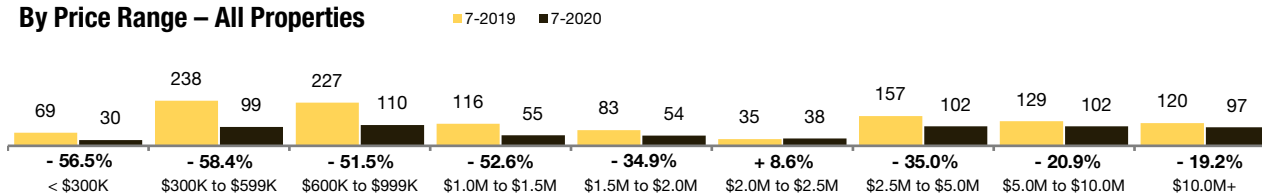
Year to Date

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	60	42	-30.0%	85	65	-23.5%
\$300,000 to \$599,999	214	207	-3.3%	159	118	-25.8%
\$600,000 to \$999,999	109	126	+15.6%	50	38	-24.0%
\$1,000,000 to \$1,499,999	34	52	+52.9%	23	22	-4.3%
\$1,500,000 to \$1,999,999	12	21	+75.0%	15	11	-26.7%
\$2,000,000 to \$2,499,999	11	7	-36.4%	16	15	-6.3%
\$2,500,000 to \$4,999,999	31	17	-45.2%	22	11	-50.0%
\$5,000,000 to \$9,999,999	19	21	+10.5%	7	13	+85.7%
\$10,000,000 and Above	16	12	-25.0%	0	6	--
All Price Ranges	506	505	-0.2%	377	299	-20.7%

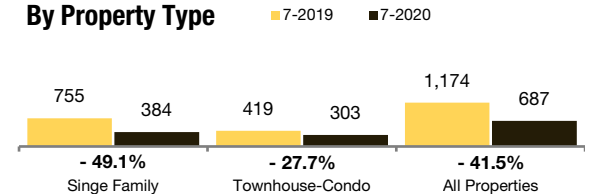
Inventory of Active Listings

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		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	17	8	-52.9%	52	22	-57.7%
\$300,000 to \$599,999	135	39	-71.1%	103	60	-41.7%
\$600,000 to \$999,999	143	50	-65.0%	84	60	-28.6%
\$1,000,000 to \$1,499,999	75	18	-76.0%	41	37	-9.8%
\$1,500,000 to \$1,999,999	60	34	-43.3%	23	20	-13.0%
\$2,000,000 to \$2,499,999	14	17	+21.4%	21	21	0.0%
\$2,500,000 to \$4,999,999	100	55	-45.0%	57	47	-17.5%
\$5,000,000 to \$9,999,999	107	80	-25.2%	22	22	0.0%
\$10,000,000 and Above	104	83	-20.2%	16	14	-12.5%
All Price Ranges	755	384	-49.1%	419	303	-27.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2020	7-2020	Change	6-2020	7-2020	Change
\$299,999 and Below	7	8	+14.3%	32	22	-31.3%
\$300,000 to \$599,999	61	39	-36.1%	67	60	-10.4%
\$600,000 to \$999,999	62	50	-19.4%	77	60	-22.1%
\$1,000,000 to \$1,499,999	30	18	-40.0%	37	37	0.0%
\$1,500,000 to \$1,999,999	41	34	-17.1%	24	20	-16.7%
\$2,000,000 to \$2,499,999	12	17	+41.7%	21	21	0.0%
\$2,500,000 to \$4,999,999	59	55	-6.8%	67	47	-29.9%
\$5,000,000 to \$9,999,999	78	80	+2.6%	18	22	+22.2%
\$10,000,000 and Above	77	83	+7.8%	13	14	+7.7%
All Price Ranges	427	384	-10.1%	356	303	-14.9%

Year to Date

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	60	42	-30.0%	85	65	-23.5%
\$300,000 to \$599,999	214	207	-3.3%	159	118	-25.8%
\$600,000 to \$999,999	109	126	+15.6%	50	38	-24.0%
\$1,000,000 to \$1,499,999	34	52	+52.9%	23	22	-4.3%
\$1,500,000 to \$1,999,999	12	21	+75.0%	15	11	-26.7%
\$2,000,000 to \$2,499,999	11	7	-36.4%	16	15	-6.3%
\$2,500,000 to \$4,999,999	31	17	-45.2%	22	11	-50.0%
\$5,000,000 to \$9,999,999	19	21	+10.5%	7	13	+85.7%
\$10,000,000 and Above	16	12	-25.0%	0	6	--
All Price Ranges	506	505	-0.2%	377	299	-20.7%

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.