

Monthly Indicators



April 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 11.5 percent for single family homes but increased 4.5 percent for townhouse-condo properties. Pending Sales decreased 11.1 percent for single family homes but remained flat for townhouse-condo properties.

The Median Sales Price was up 32.6 percent to \$427,000 for single family homes but decreased 5.7 percent to \$256,000 for townhouse-condo properties. Days on Market increased 2.5 percent for single family homes but decreased 21.3 percent for townhouse-condo properties.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Activity Snapshot

+ 24.1%	+ 19.7%	- 29.3%
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, comprised 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	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		131	116	- 11.5%	379	355	- 6.3%
Pending Sales		90	80	- 11.1%	265	293	+ 10.6%
Sold Listings		62	72	+ 16.1%	198	243	+ 22.7%
Median Sales Price		\$322,000	\$427,000	+ 32.6%	\$379,000	\$410,000	+ 8.2%
Avg. Sales Price		\$415,099	\$492,239	+ 18.6%	\$456,698	\$482,587	+ 5.7%
Pct. of List Price Received		97.7%	98.1%	+ 0.4%	97.3%	97.6%	+ 0.3%
Days on Market		81	83	+ 2.5%	88	89	+ 1.1%
Affordability Index		111	79	- 28.8%	94	82	- 12.8%
Active Listings		364	266	- 26.9%	--	--	--
Months Supply		5.7	3.8	- 33.3%	--	--	--

Townhouse-Condo Market Overview

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

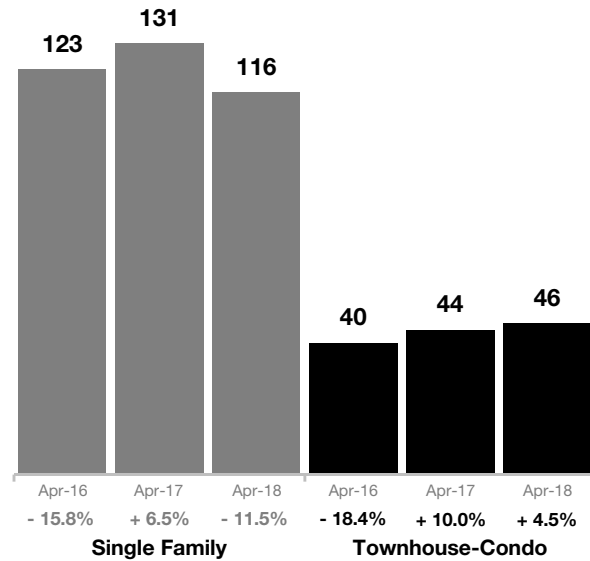


Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		44	46	+ 4.5%	128	143	+ 11.7%
Pending Sales		30	30	0.0%	98	111	+ 13.3%
Sold Listings		21	31	+ 47.6%	71	86	+ 21.1%
Median Sales Price		\$271,500	\$256,000	- 5.7%	\$247,000	\$270,000	+ 9.3%
Avg. Sales Price		\$340,941	\$280,190	- 17.8%	\$281,392	\$295,564	+ 5.0%
Pct. of List Price Received		97.5%	98.2%	+ 0.7%	97.7%	98.0%	+ 0.3%
Days on Market		108	85	- 21.3%	87	81	- 6.9%
Affordability Index		131	132	+ 0.8%	144	125	- 13.2%
Active Listings		118	75	- 36.4%	--	--	--
Months Supply		4.9	2.8	- 42.9%	--	--	--

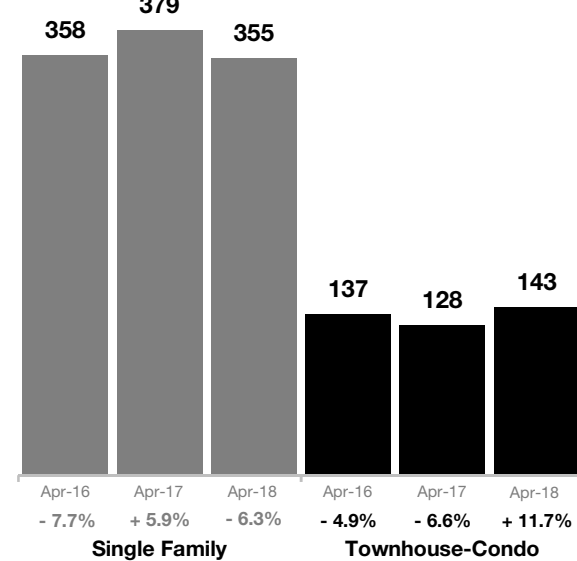
New Listings



April

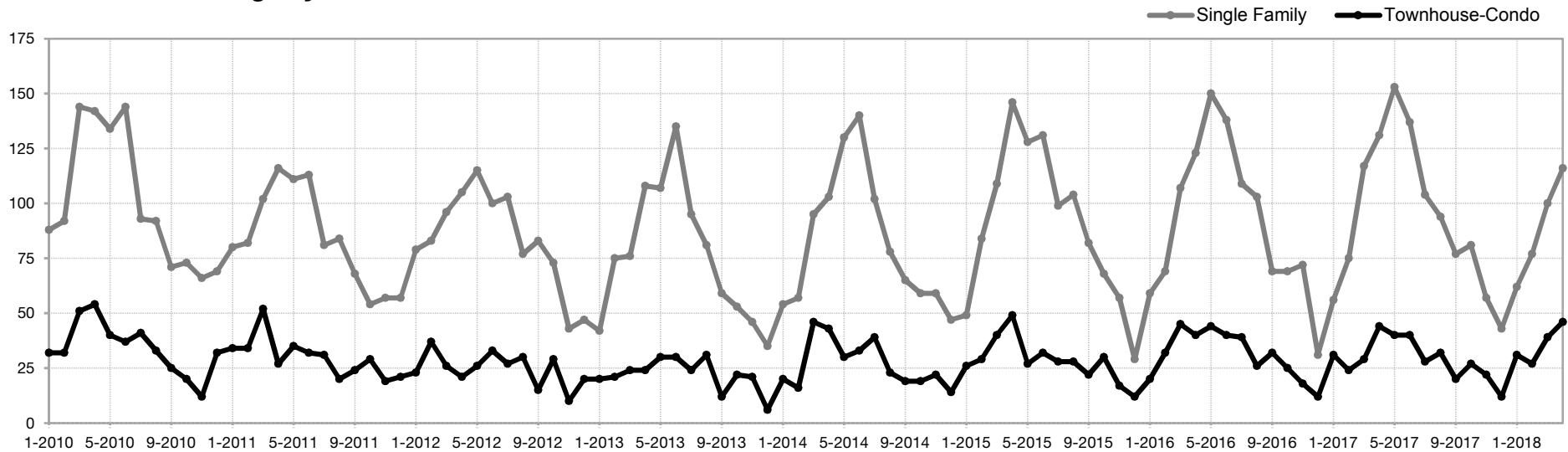


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	153	+2.0%	40	-9.1%
Jun-2017	137	-0.7%	40	0.0%
Jul-2017	104	-4.6%	28	-28.2%
Aug-2017	94	-8.7%	32	+23.1%
Sep-2017	77	+11.6%	20	-37.5%
Oct-2017	81	+17.4%	27	+8.0%
Nov-2017	57	-20.8%	22	+22.2%
Dec-2017	43	+38.7%	12	0.0%
Jan-2018	62	+10.7%	31	0.0%
Feb-2018	77	+2.7%	27	+12.5%
Mar-2018	100	-14.5%	39	+34.5%
Apr-2018	116	-11.5%	46	+4.5%

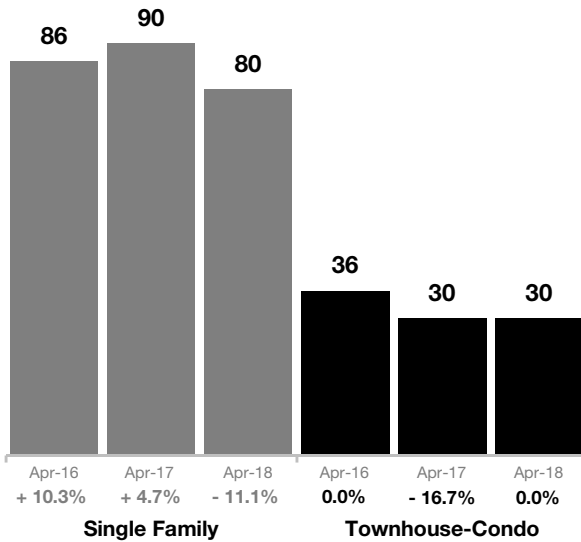
Historical New Listings by Month



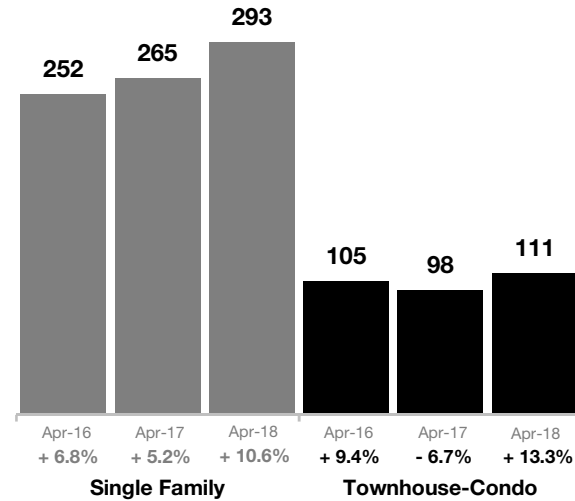
Pending Sales



April

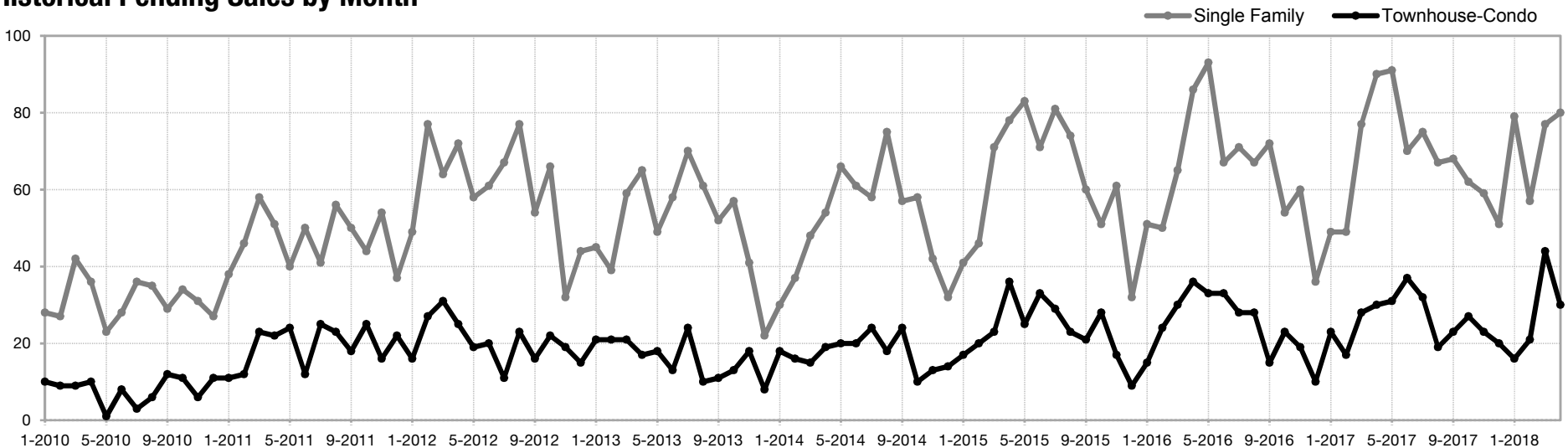


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	91	-2.2%	31	-6.1%
Jun-2017	70	+4.5%	37	+12.1%
Jul-2017	75	+5.6%	32	+14.3%
Aug-2017	67	0.0%	19	-32.1%
Sep-2017	68	-5.6%	23	+53.3%
Oct-2017	62	+14.8%	27	+17.4%
Nov-2017	59	-1.7%	23	+21.1%
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	79	+61.2%	16	-30.4%
Feb-2018	57	+16.3%	21	+23.5%
Mar-2018	77	0.0%	44	+57.1%
Apr-2018	80	-11.1%	30	0.0%

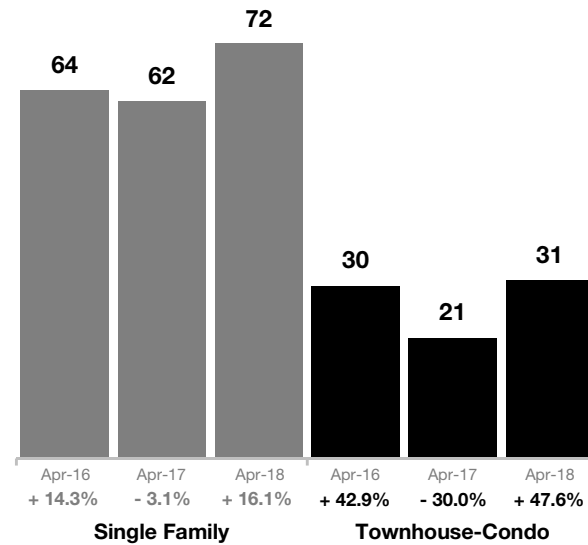
Historical Pending Sales by Month



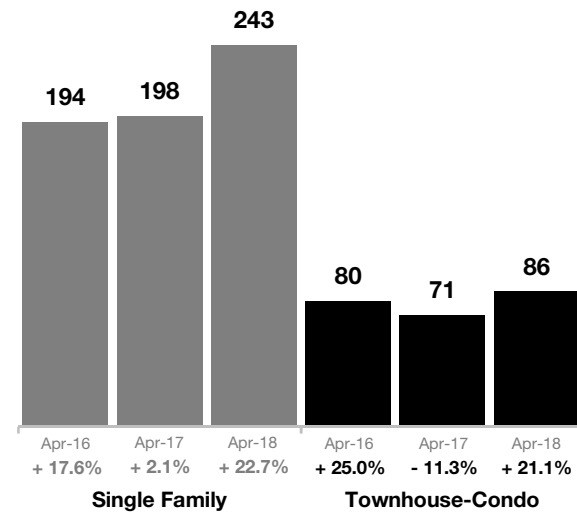
Sold Listings



April

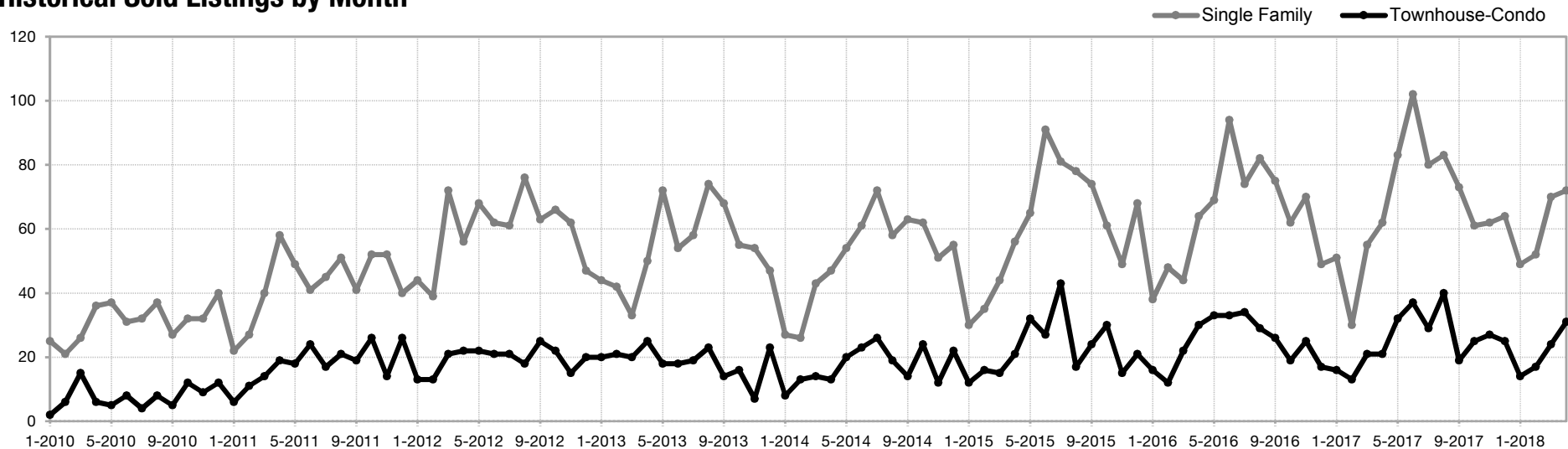


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	83	+20.3%	32	-3.0%
Jun-2017	102	+8.5%	37	+12.1%
Jul-2017	80	+8.1%	29	-14.7%
Aug-2017	83	+1.2%	40	+37.9%
Sep-2017	73	-2.7%	19	-26.9%
Oct-2017	61	-1.6%	25	+31.6%
Nov-2017	62	-11.4%	27	+8.0%
Dec-2017	64	+30.6%	25	+47.1%
Jan-2018	49	-3.9%	14	-12.5%
Feb-2018	52	+73.3%	17	+30.8%
Mar-2018	70	+27.3%	24	+14.3%
Apr-2018	72	+16.1%	31	+47.6%

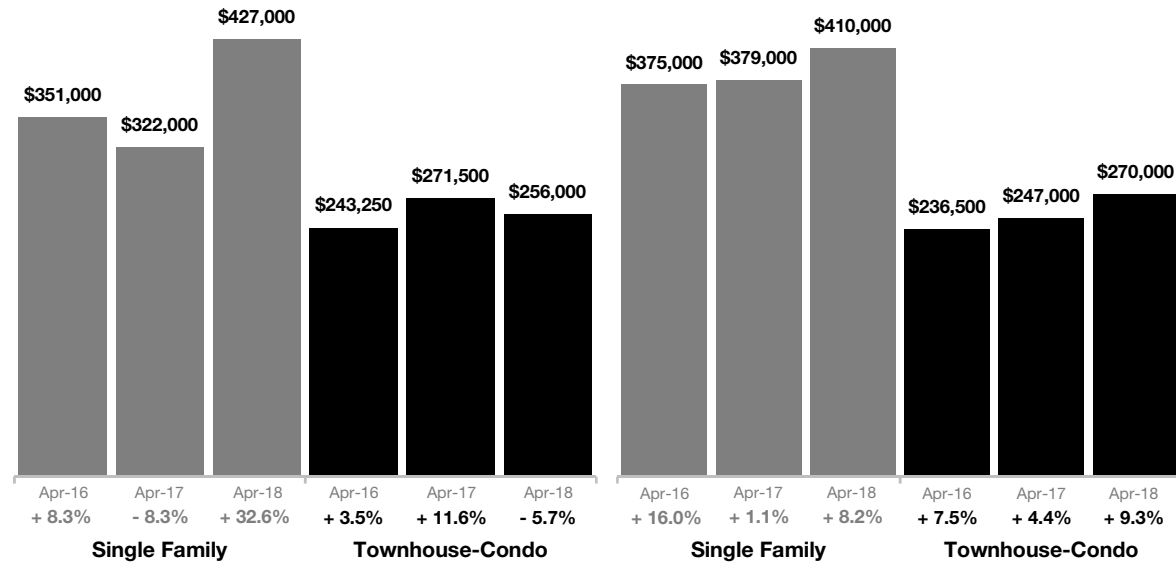
Historical Sold Listings by Month



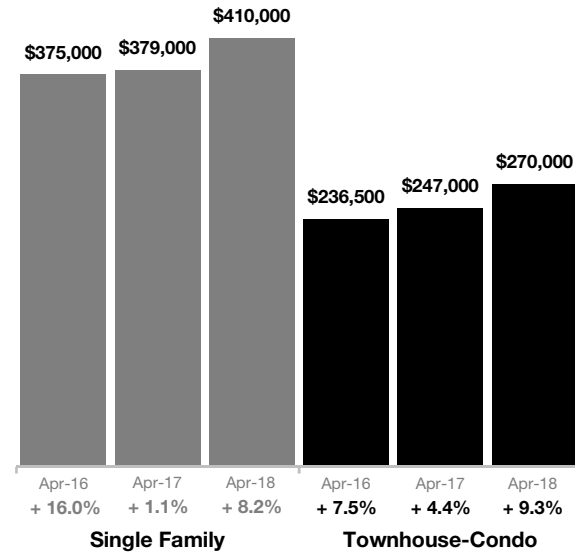
Median Sales Price



April

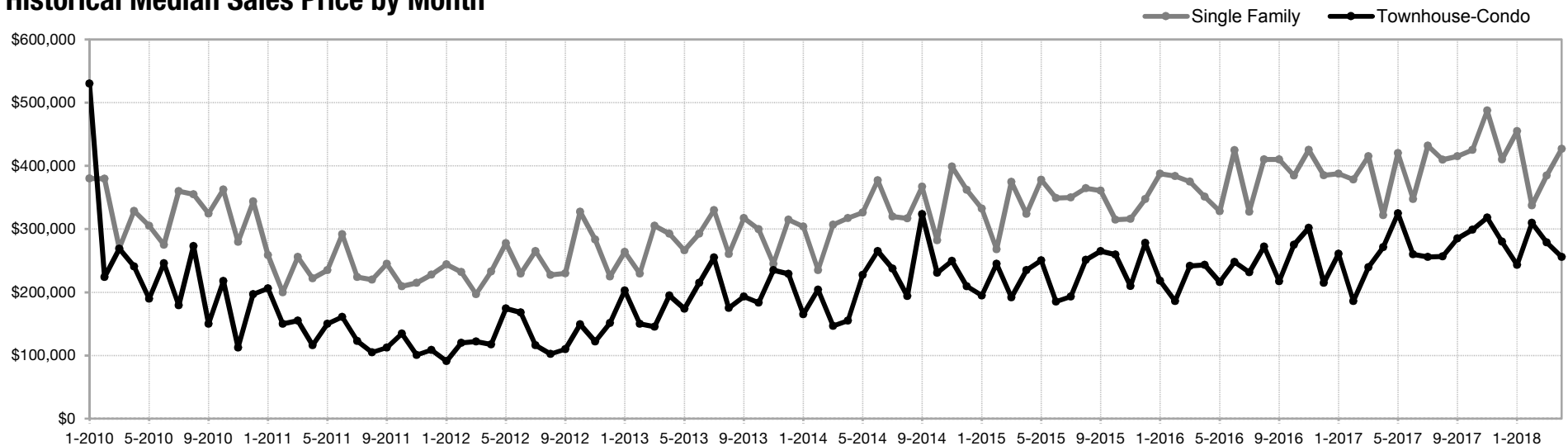


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	\$420,267	+28.1%	\$325,000	+50.5%
Jun-2017	\$347,500	-18.2%	\$260,000	+4.8%
Jul-2017	\$432,000	+31.9%	\$255,900	+10.6%
Aug-2017	\$409,750	-0.1%	\$256,500	-5.7%
Sep-2017	\$415,000	+1.2%	\$285,000	+31.0%
Oct-2017	\$425,000	+10.5%	\$299,000	+8.7%
Nov-2017	\$487,500	+14.7%	\$318,230	+5.4%
Dec-2017	\$410,000	+6.5%	\$280,000	+30.2%
Jan-2018	\$455,000	+17.4%	\$243,500	-6.7%
Feb-2018	\$337,500	-10.8%	\$310,000	+66.7%
Mar-2018	\$384,500	-7.3%	\$279,000	+16.5%
Apr-2018	\$427,000	+32.6%	\$256,000	-5.7%

Historical Median Sales Price by Month

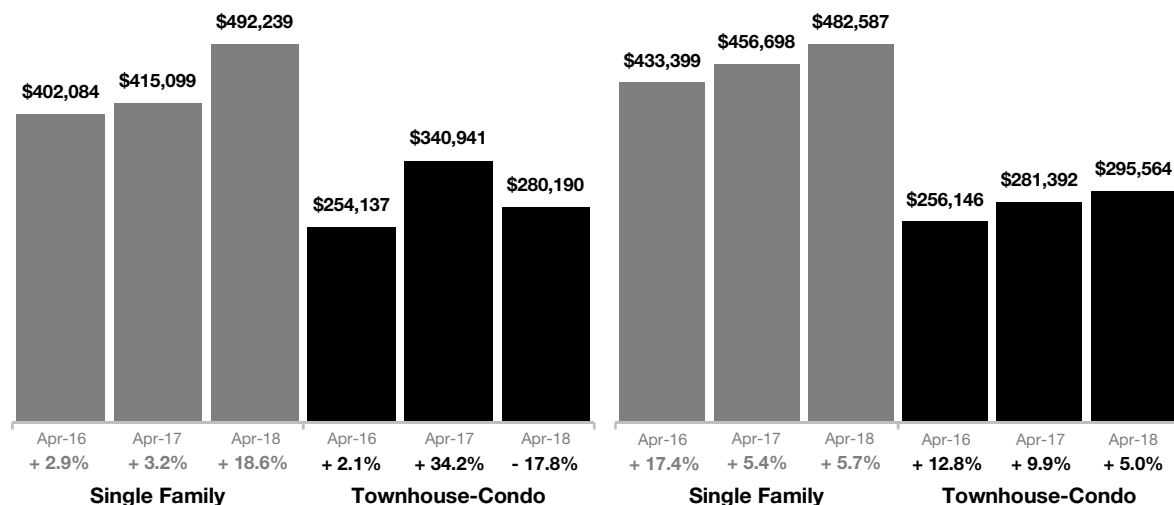


Average Sales Price



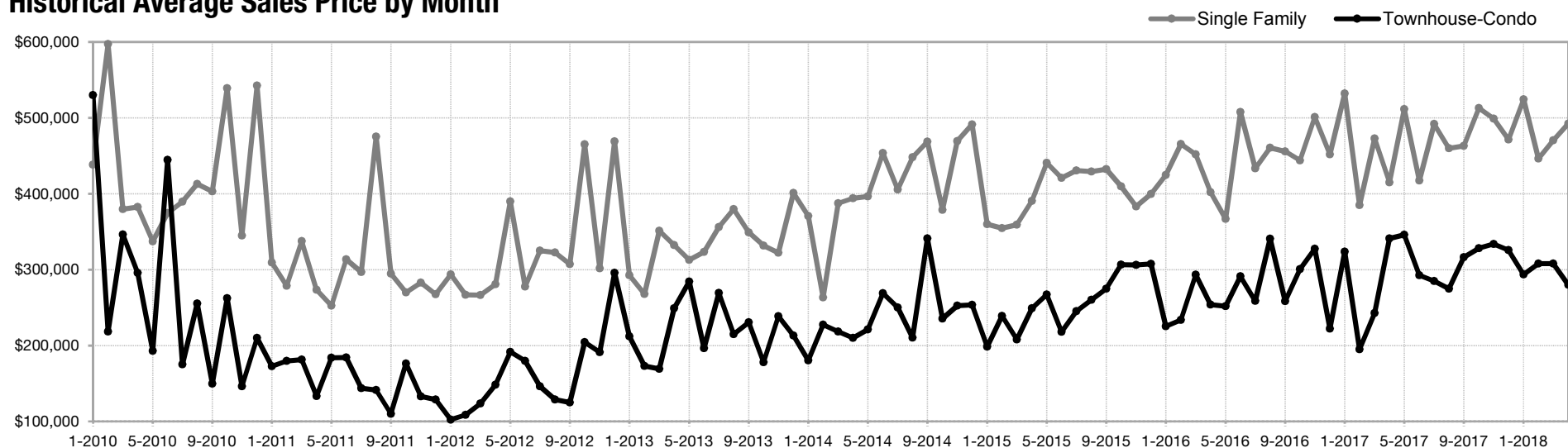
April

Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	\$511,517	+39.5%	\$345,891	+37.4%
Jun-2017	\$417,272	-17.8%	\$292,550	+0.5%
Jul-2017	\$491,923	+13.5%	\$284,972	+10.1%
Aug-2017	\$459,794	-0.2%	\$275,023	-19.3%
Sep-2017	\$463,138	+1.6%	\$316,232	+22.3%
Oct-2017	\$512,878	+15.6%	\$328,096	+9.1%
Nov-2017	\$498,991	-0.4%	\$333,828	+1.9%
Dec-2017	\$471,555	+4.4%	\$325,628	+46.5%
Jan-2018	\$524,467	-1.4%	\$293,536	-9.3%
Feb-2018	\$446,430	+16.0%	\$307,824	+57.7%
Mar-2018	\$470,201	-0.5%	\$307,921	+26.7%
Apr-2018	\$492,239	+18.6%	\$280,190	-17.8%

Historical Average Sales Price by Month

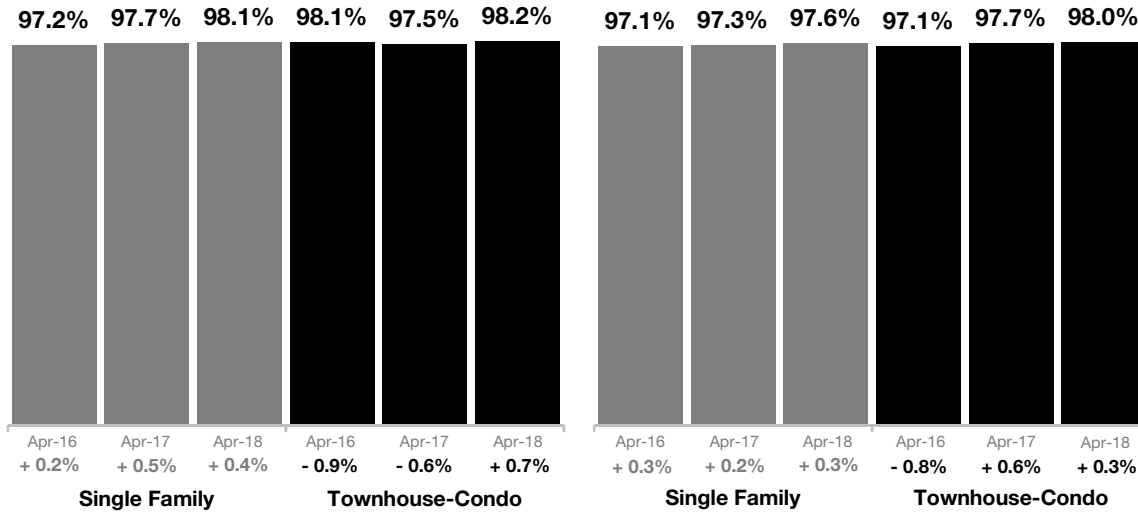


Percent of List Price Received



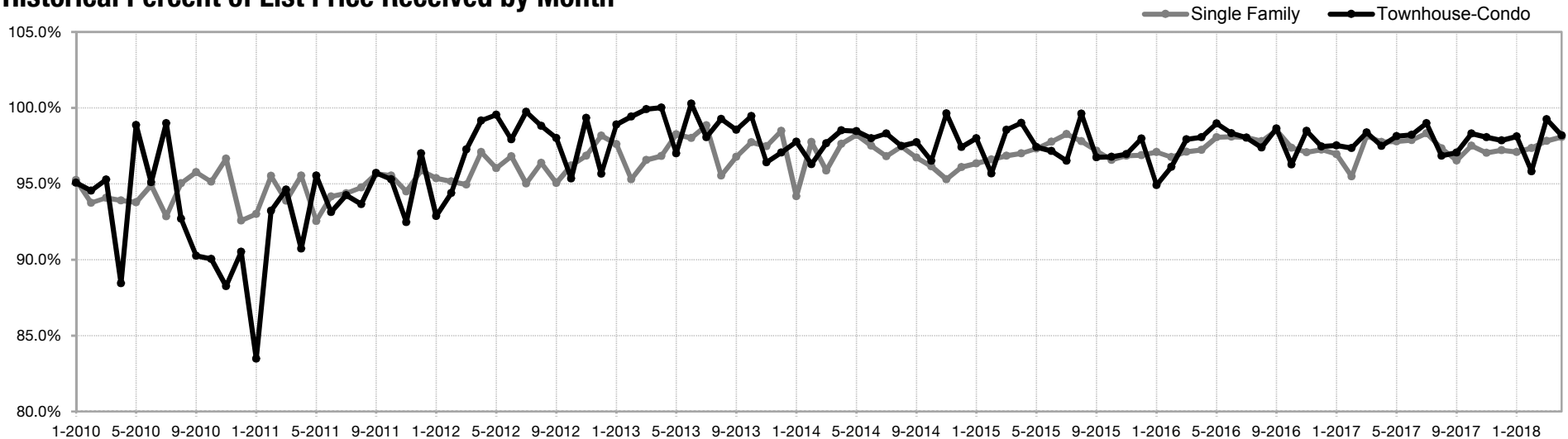
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	97.8%	-0.3%	98.1%	-0.9%
Jun-2017	97.9%	-0.2%	98.2%	-0.1%
Jul-2017	98.3%	+0.3%	99.0%	+1.0%
Aug-2017	97.3%	-0.5%	96.8%	-0.6%
Sep-2017	96.5%	-2.0%	97.1%	-1.5%
Oct-2017	97.5%	+0.1%	98.3%	+2.1%
Nov-2017	97.0%	-0.1%	98.1%	-0.4%
Dec-2017	97.2%	0.0%	97.9%	+0.5%
Jan-2018	97.1%	+0.1%	98.1%	+0.6%
Feb-2018	97.4%	+2.0%	95.8%	-1.6%
Mar-2018	97.8%	-0.4%	99.2%	+0.8%
Apr-2018	98.1%	+0.4%	98.2%	+0.7%

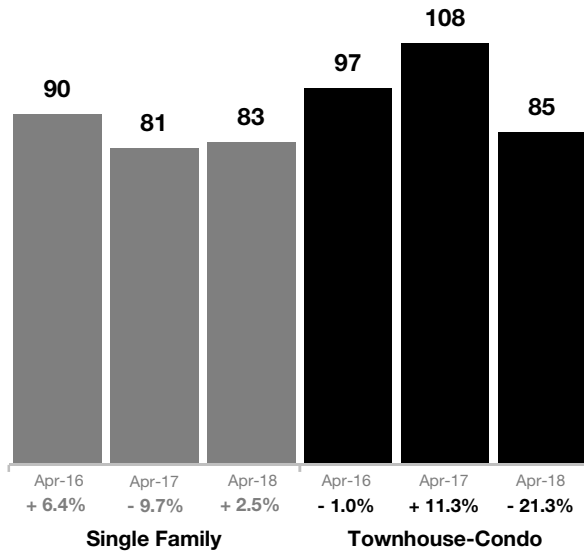
Historical Percent of List Price Received by Month



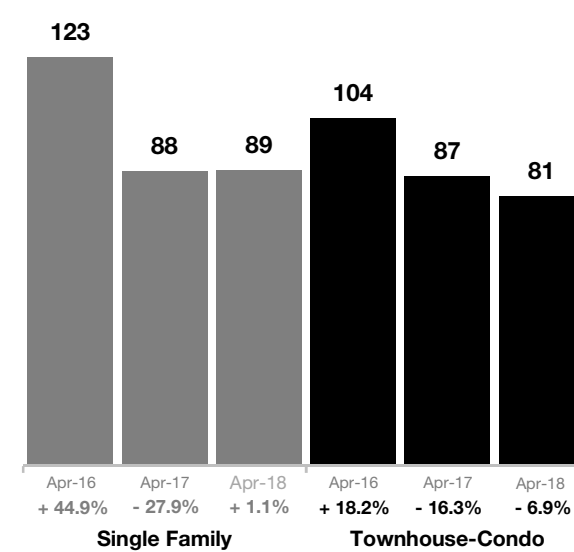
Days on Market Until Sale



April

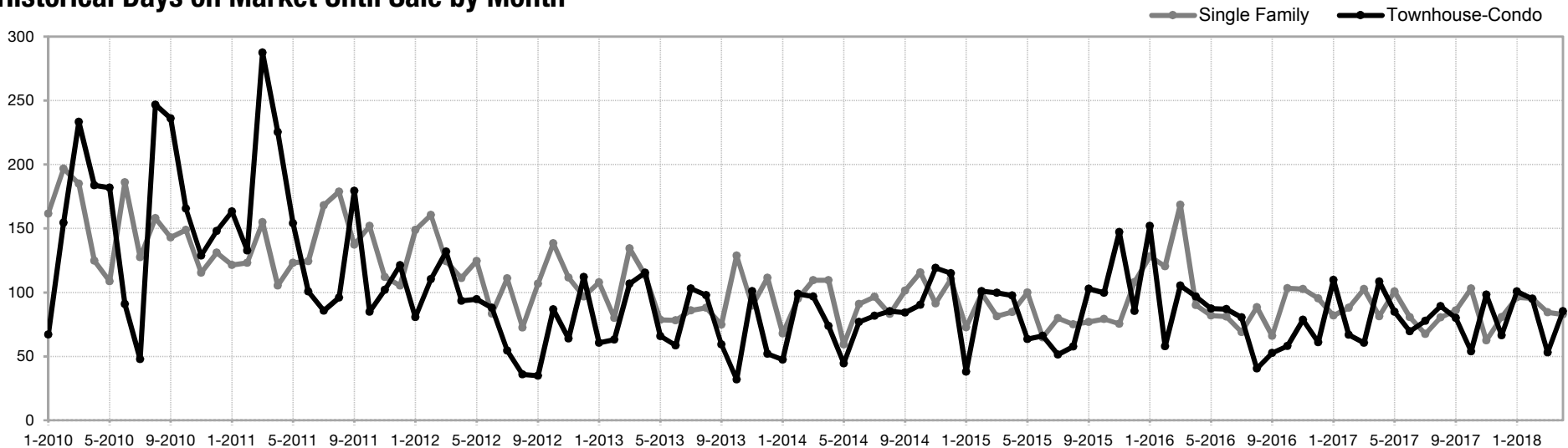


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	101	+23.2%	85	-2.3%
Jun-2017	81	0.0%	70	-19.5%
Jul-2017	68	-1.4%	78	-2.5%
Aug-2017	80	-9.1%	89	+117.1%
Sep-2017	86	+30.3%	80	+50.9%
Oct-2017	103	0.0%	54	-6.9%
Nov-2017	62	-39.8%	98	+24.1%
Dec-2017	81	-14.7%	66	+8.2%
Jan-2018	96	+17.1%	101	-8.2%
Feb-2018	95	+8.0%	95	+41.8%
Mar-2018	84	-18.4%	53	-13.1%
Apr-2018	83	+2.5%	85	-21.3%

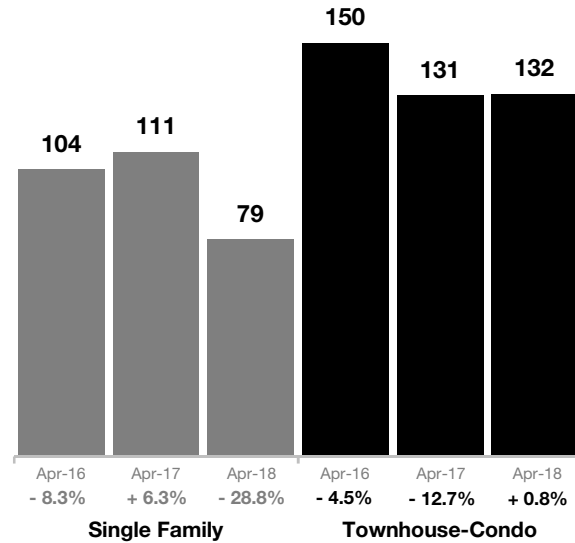
Historical Days on Market Until Sale by Month



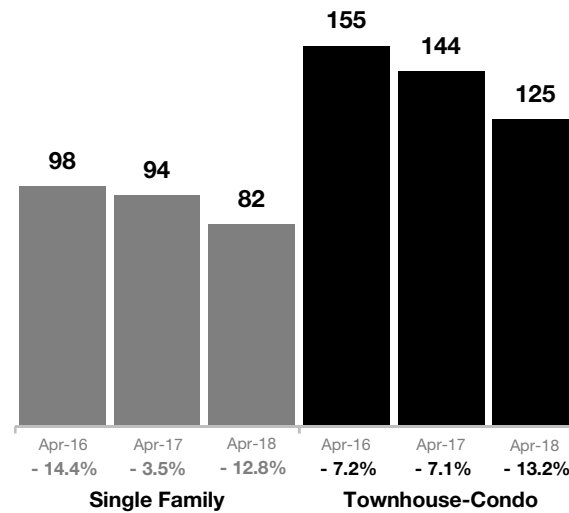
Housing Affordability Index



April

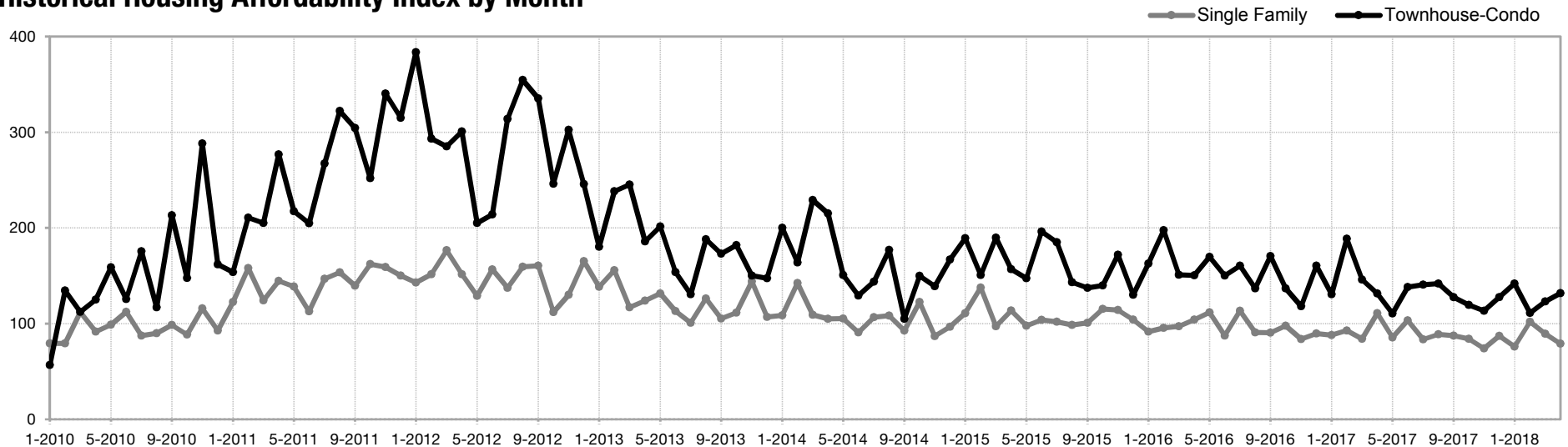


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	86	-23.2%	111	-34.7%
Jun-2017	103	+17.0%	138	-8.0%
Jul-2017	83	-26.5%	141	-12.4%
Aug-2017	89	-2.2%	142	+3.6%
Sep-2017	88	-3.3%	128	-25.1%
Oct-2017	84	-14.3%	119	-13.1%
Nov-2017	74	-11.9%	113	-4.2%
Dec-2017	87	-3.3%	128	-20.5%
Jan-2018	76	-13.6%	142	+8.4%
Feb-2018	102	+9.7%	111	-41.3%
Mar-2018	89	+6.0%	123	-15.8%
Apr-2018	79	-28.8%	132	+0.8%

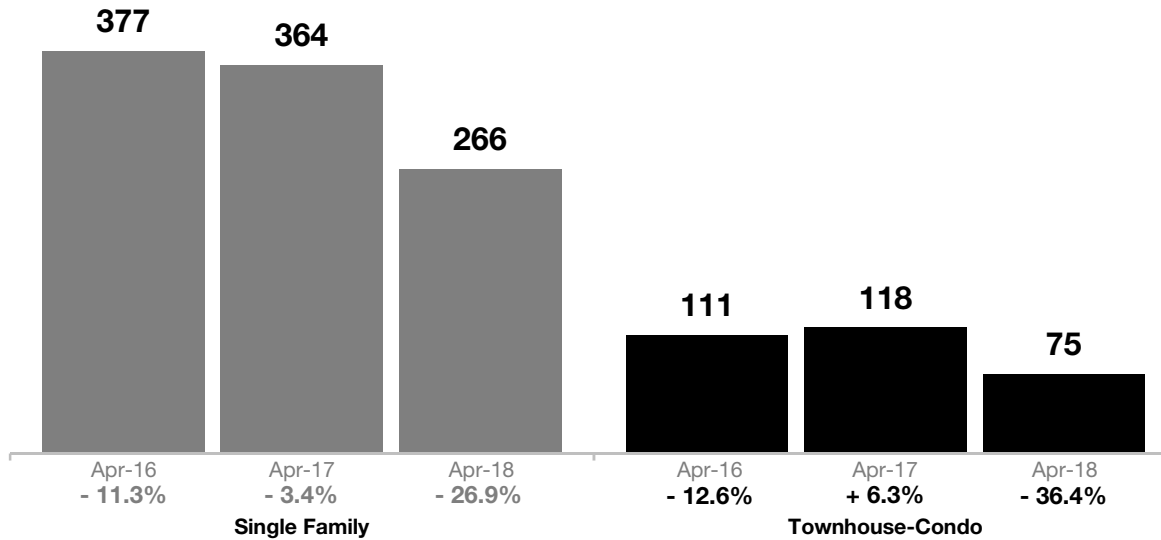
Historical Housing Affordability Index by Month



Inventory of Active Listings

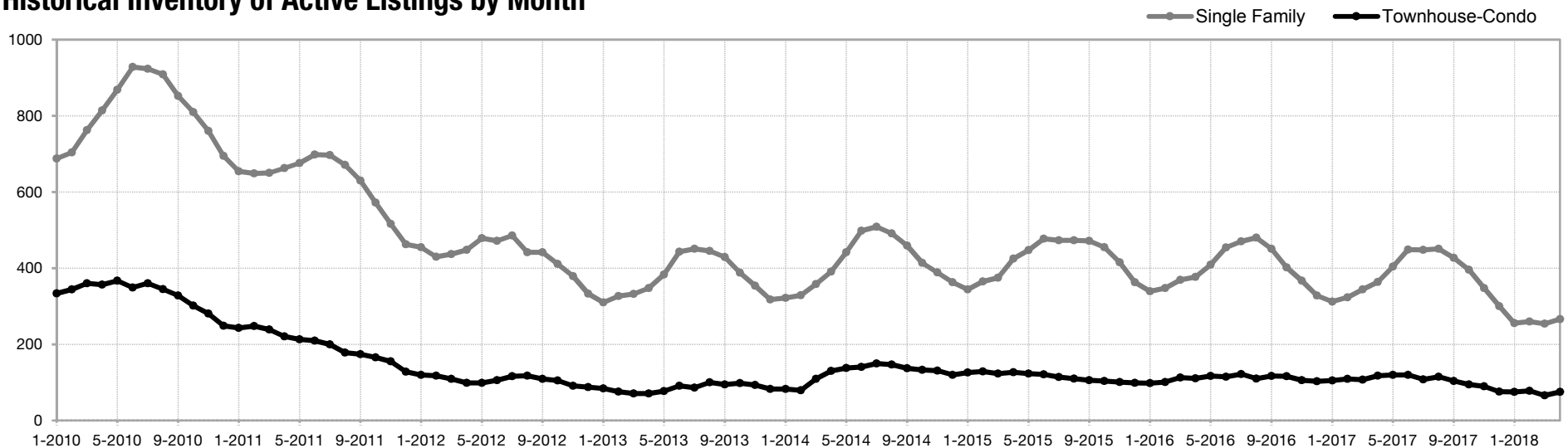


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	404	-1.2%	120	+2.6%
Jun-2017	449	-1.1%	120	+4.3%
Jul-2017	448	-4.7%	108	-11.5%
Aug-2017	451	-6.0%	115	+4.5%
Sep-2017	427	-5.3%	104	-11.1%
Oct-2017	396	-1.5%	95	-18.1%
Nov-2017	348	-5.2%	90	-15.1%
Dec-2017	300	-8.5%	76	-26.2%
Jan-2018	256	-17.9%	75	-28.6%
Feb-2018	260	-19.5%	78	-28.4%
Mar-2018	254	-26.2%	66	-38.3%
Apr-2018	266	-26.9%	75	-36.4%

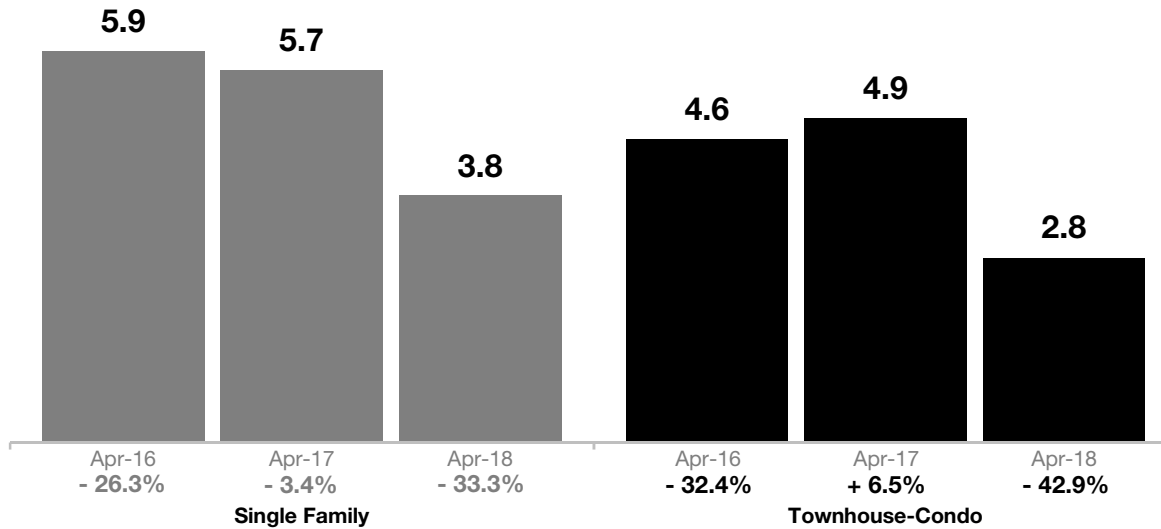
Historical Inventory of Active Listings by Month



Months Supply of Inventory

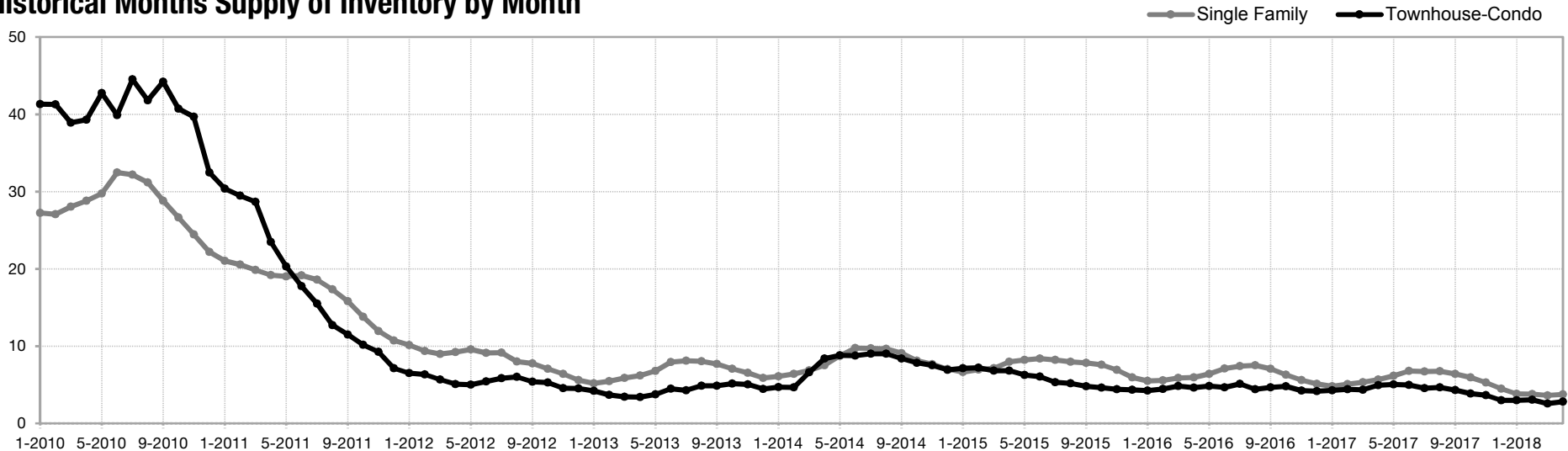


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2017	6.2	-3.1%	5.0	+4.2%
Jun-2017	6.8	-4.2%	5.0	+6.4%
Jul-2017	6.7	-9.5%	4.5	-11.8%
Aug-2017	6.7	-10.7%	4.7	+6.8%
Sep-2017	6.4	-9.9%	4.3	-8.5%
Oct-2017	5.9	-6.3%	3.9	-18.8%
Nov-2017	5.3	-5.4%	3.6	-14.3%
Dec-2017	4.5	-11.8%	3.0	-28.6%
Jan-2018	3.8	-20.8%	3.0	-30.2%
Feb-2018	3.8	-25.5%	3.0	-31.8%
Mar-2018	3.6	-32.1%	2.6	-39.5%
Apr-2018	3.8	-33.3%	2.8	-42.9%

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.



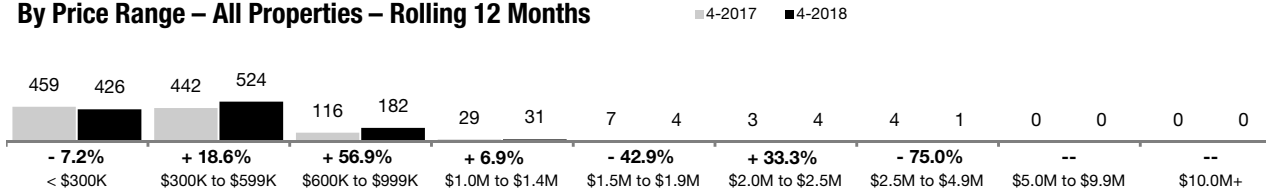
Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		175	162	- 7.4%	507	498	- 1.8%
Pending Sales		120	110	- 8.3%	363	404	+ 11.3%
Sold Listings		83	103	+ 24.1%	269	329	+ 22.3%
Median Sales Price		\$305,000	\$365,000	+ 19.7%	\$330,000	\$345,000	+ 4.5%
Avg. Sales Price		\$396,336	\$428,419	+ 8.1%	\$410,428	\$433,699	+ 5.7%
Pct. of List Price Received		97.7%	98.1%	+ 0.4%	97.4%	97.7%	+ 0.3%
Days on Market		88	84	- 4.5%	88	87	- 1.1%
Affordability Index		117	92	- 21.4%	108	98	- 9.3%
Active Listings		482	341	- 29.3%	--	--	--
Months Supply		5.5	3.5	- 36.4%	--	--	--

Closed Sales

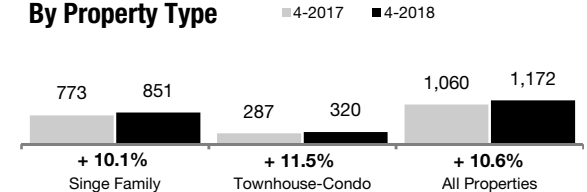
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

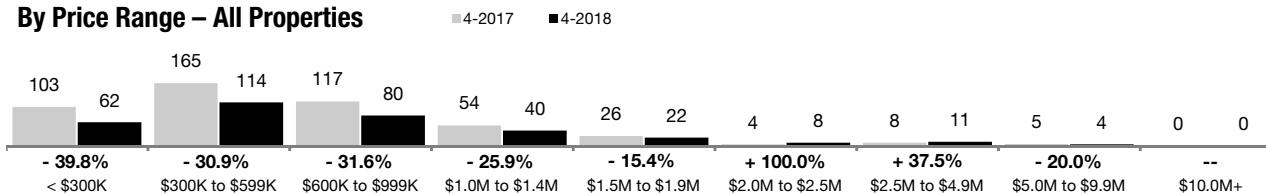


By Price Range	Rolling 12 Months						Compared to Prior Month						Year to Date					
	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change	3-2018	4-2018	Change	3-2018	4-2018	Change	4-2017	4-2018	Change	4-2017	4-2018	Change
\$299,999 and Below	264	244	- 7.6%	195	182	- 6.7%	20	19	- 5.0%	14	18	+ 28.6%	69	73	+ 5.8%	49	51	+ 4.1%
\$300,000 to \$599,999	370	406	+ 9.7%	72	117	+ 62.5%	36	37	+ 2.8%	9	13	+ 44.4%	98	115	+ 17.3%	17	31	+ 82.4%
\$600,000 to \$999,999	97	163	+ 68.0%	19	19	0.0%	12	13	+ 8.3%	1	0	- 100.0%	20	43	+ 115.0%	4	3	- 25.0%
\$1,000,000 to \$1,499,999	28	29	+ 3.6%	1	2	+ 100.0%	1	2	+ 100.0%	0	0	--	8	9	+ 12.5%	1	1	0.0%
\$1,500,00 to \$1,999,999	7	4	- 42.9%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	3	4	+ 33.3%	0	0	--	1	0	- 100.0%	0	0	--	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	4	1	- 75.0%	0	0	--	0	1	--	0	0	--	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	773	851	+ 10.1%	287	320	+ 11.5%	70	72	+ 2.9%	24	31	+ 29.2%	198	243	+ 22.7%	71	86	+ 21.1%

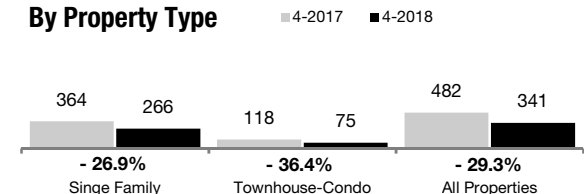
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



By Price Range	Year over Year						Compared to Prior Month						Year to Date	
	Single Family			Condo			Single Family			Condo			Single Family	Condo
	4-2017	4-2018	Change	4-2017	4-2018	Change	3-2018	4-2018	Change	3-2018	4-2018	Change		
\$299,999 and Below	55	38	- 30.9%	48	24	- 50.0%	40	38	- 5.0%	20	24	+ 20.0%		
\$300,000 to \$599,999	129	83	- 35.7%	36	31	- 13.9%	81	83	+ 2.5%	27	31	+ 14.8%		
\$600,000 to \$999,999	91	65	- 28.6%	26	15	- 42.3%	56	65	+ 16.1%	16	15	- 6.3%		
\$1,000,000 to \$1,499,999	49	37	- 24.5%	5	3	- 40.0%	39	37	- 5.1%	3	3	0.0%		
\$1,500,00 to \$1,999,999	23	20	- 13.0%	3	2	- 33.3%	19	20	+ 5.3%	0	2	--		
\$2,000,000 to \$2,499,999	4	8	+ 100.0%	0	0	--	7	8	+ 14.3%	0	0	--		
\$2,500,000 to \$4,999,999	8	11	+ 37.5%	0	0	--	8	11	+ 37.5%	0	0	--		
\$5,000,000 to \$9,999,999	5	4	- 20.0%	0	0	--	4	4	0.0%	0	0	--		
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--		
All Price Ranges	364	266	- 26.9%	118	75	- 36.4%	254	266	+ 4.7%	66	75	+ 13.6%		

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.