

Monthly Indicators



April 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 4.9 percent for single family homes but decreased 7.3 percent for townhouse-condo properties. Pending Sales increased 42.7 percent for single family homes and 43.9 percent for townhouse-condo properties.

The Median Sales Price was down 12.4 percent to \$512,500 for single family homes but increased 12.5 percent to \$495,000 for townhouse-condo properties. Days on Market decreased 7.7 percent for single family homes but increased 18.3 percent for condo properties.

Although hiring and wage gains have been below expectations, the national unemployment rate held firm at 3.8 percent. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, and yet inventory is straining to keep pace in the most competitive price ranges.

Activity Snapshot

- 14.8% **- 2.1%** **- 19.6%**

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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		123	129	+ 4.9%	414	376	- 9.2%
Pending Sales		75	107	+ 42.7%	305	309	+ 1.3%
Sold Listings		82	66	- 19.5%	261	214	- 18.0%
Median Sales Price		\$585,000	\$512,500	- 12.4%	\$525,000	\$577,500	+ 10.0%
Avg. Sales Price		\$1,370,707	\$1,325,235	- 3.3%	\$1,372,438	\$1,672,434	+ 21.9%
Pct. of List Price Received		96.8%	96.7%	- 0.1%	96.6%	96.3%	- 0.3%
Days on Market		104	96	- 7.7%	111	117	+ 5.4%
Affordability Index		58	69	+ 19.0%	64	61	- 4.7%
Active Listings		621	510	- 17.9%	--	--	--
Months Supply		7.6	6.6	- 13.2%	--	--	--

Townhouse-Condo Market Overview



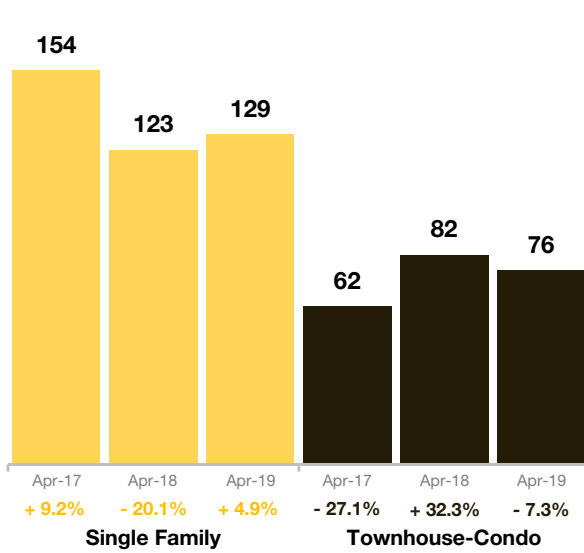
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		82	76	- 7.3%	338	281	- 16.9%
Pending Sales		57	82	+ 43.9%	215	250	+ 16.3%
Sold Listings		60	55	- 8.3%	189	181	- 4.2%
Median Sales Price		\$440,000	\$495,000	+ 12.5%	\$410,000	\$495,000	+ 20.7%
Avg. Sales Price		\$731,463	\$1,033,948	+ 41.4%	\$1,024,545	\$1,066,062	+ 4.1%
Pct. of List Price Received		96.9%	97.0%	+ 0.1%	96.8%	97.0%	+ 0.2%
Days on Market		126	149	+ 18.3%	116	132	+ 13.8%
Affordability Index		84	79	- 6.0%	90	79	- 12.2%
Active Listings		419	326	- 22.2%	--	--	--
Months Supply		7.5	6.1	- 18.7%	--	--	--

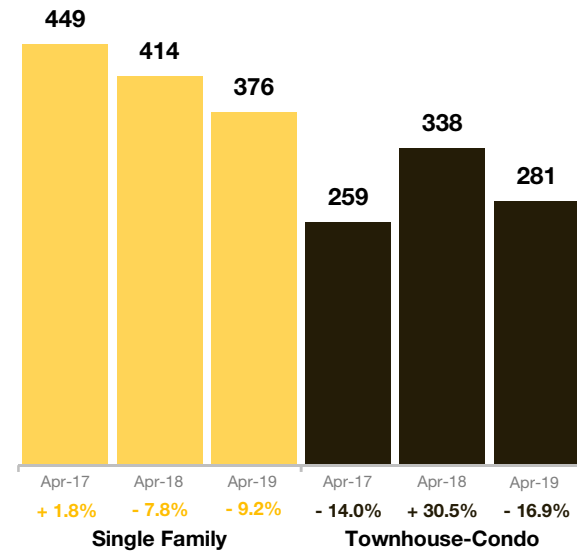
New Listings



April

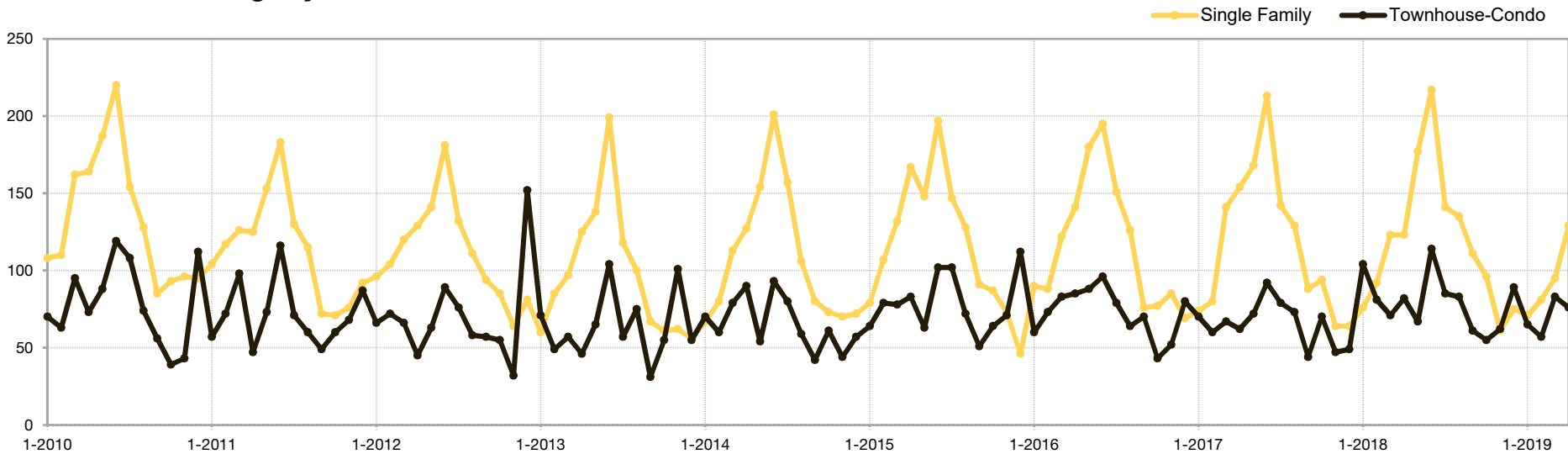


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	177	+5.4%	67	-6.9%
Jun-2018	217	+1.9%	114	+23.9%
Jul-2018	141	-0.7%	85	+7.6%
Aug-2018	135	+4.7%	83	+13.7%
Sep-2018	111	+26.1%	61	+38.6%
Oct-2018	96	+2.1%	55	-21.4%
Nov-2018	61	-4.7%	62	+31.9%
Dec-2018	75	+17.2%	89	+81.6%
Jan-2019	71	-6.6%	65	-37.5%
Feb-2019	81	-12.0%	57	-29.6%
Mar-2019	95	-22.8%	83	+16.9%
Apr-2019	129	+4.9%	76	-7.3%

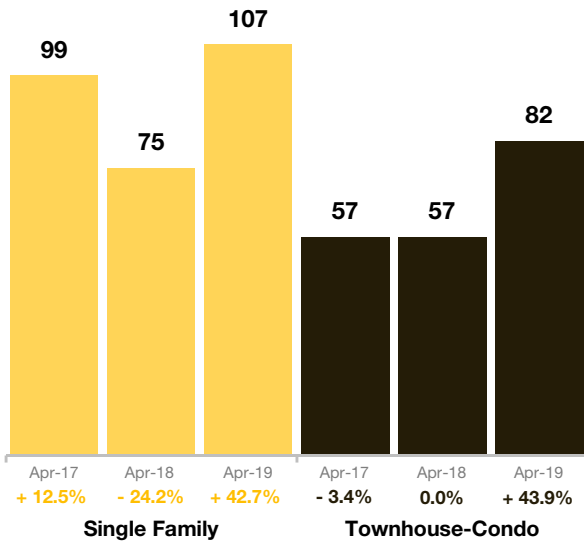
Historical New Listings by Month



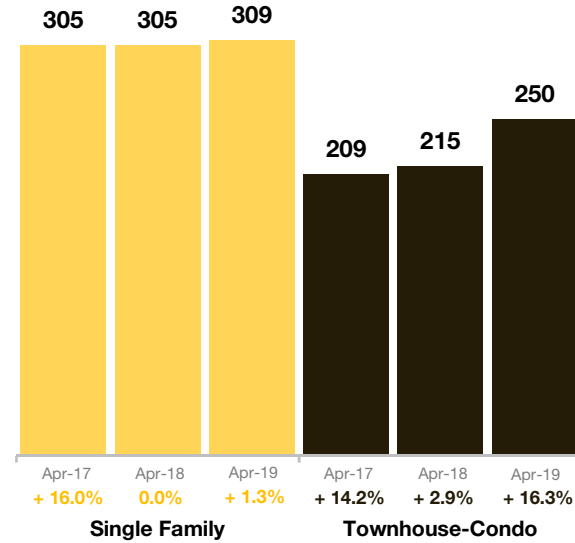
Pending Sales



April

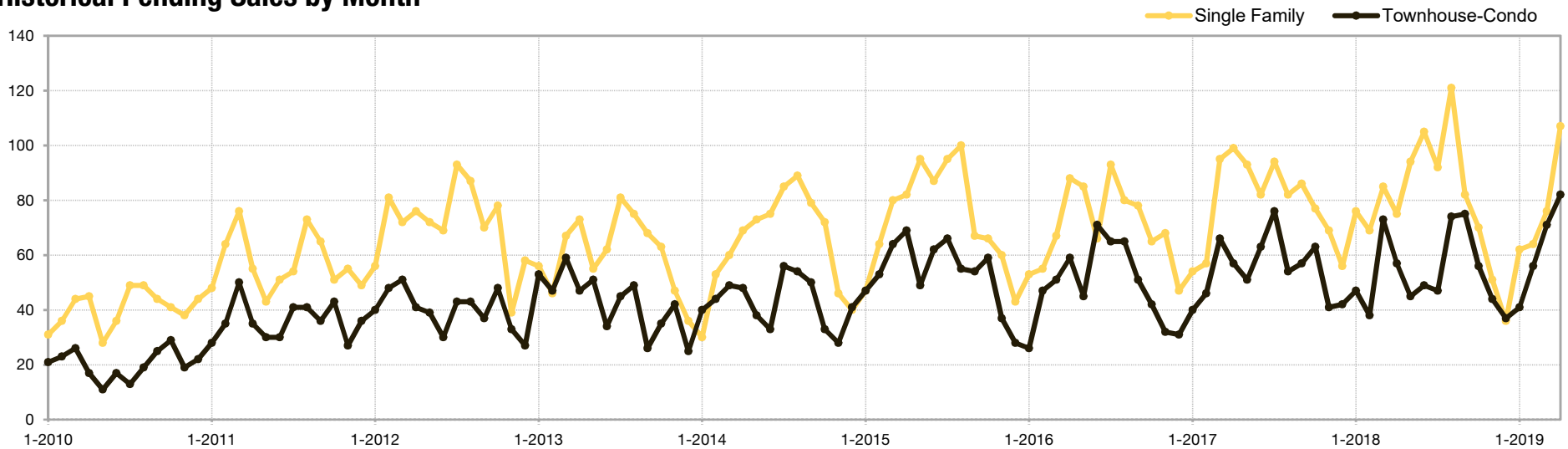


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	94	+1.1%	45	-11.8%
Jun-2018	105	+28.0%	49	-22.2%
Jul-2018	92	-2.1%	47	-38.2%
Aug-2018	121	+47.6%	74	+37.0%
Sep-2018	82	-4.7%	75	+31.6%
Oct-2018	70	-9.1%	56	-11.1%
Nov-2018	51	-26.1%	44	+7.3%
Dec-2018	36	-35.7%	37	-11.9%
Jan-2019	62	-18.4%	41	-12.8%
Feb-2019	64	-7.2%	56	+47.4%
Mar-2019	76	-10.6%	71	-2.7%
Apr-2019	107	+42.7%	82	+43.9%

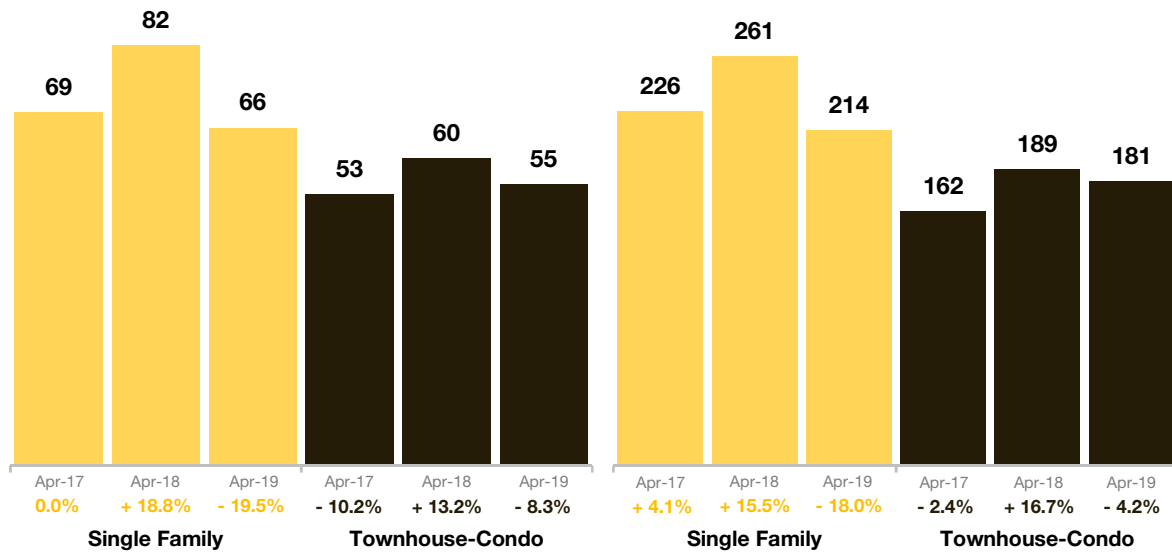
Historical Pending Sales by Month



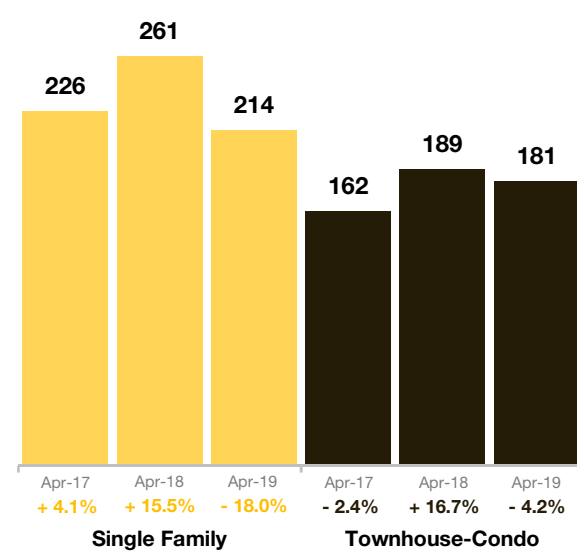
Sold Listings



April

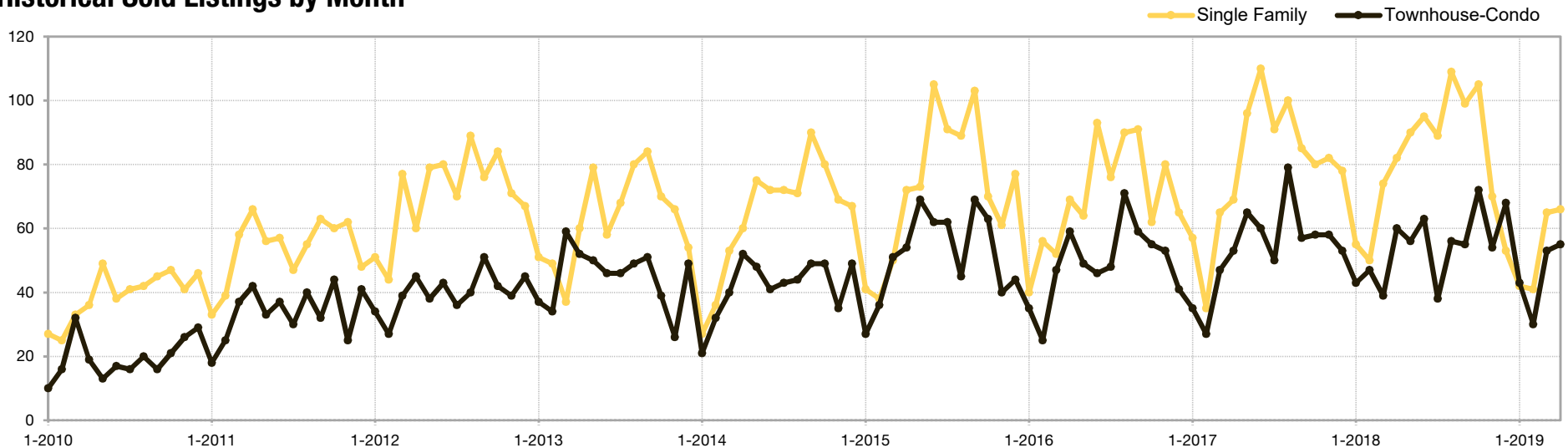


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	90	-6.3%	56	-13.8%
Jun-2018	95	-13.6%	63	+5.0%
Jul-2018	89	-2.2%	38	-24.0%
Aug-2018	109	+9.0%	56	-29.1%
Sep-2018	99	+16.5%	55	-3.5%
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	66	-19.5%	55	-8.3%

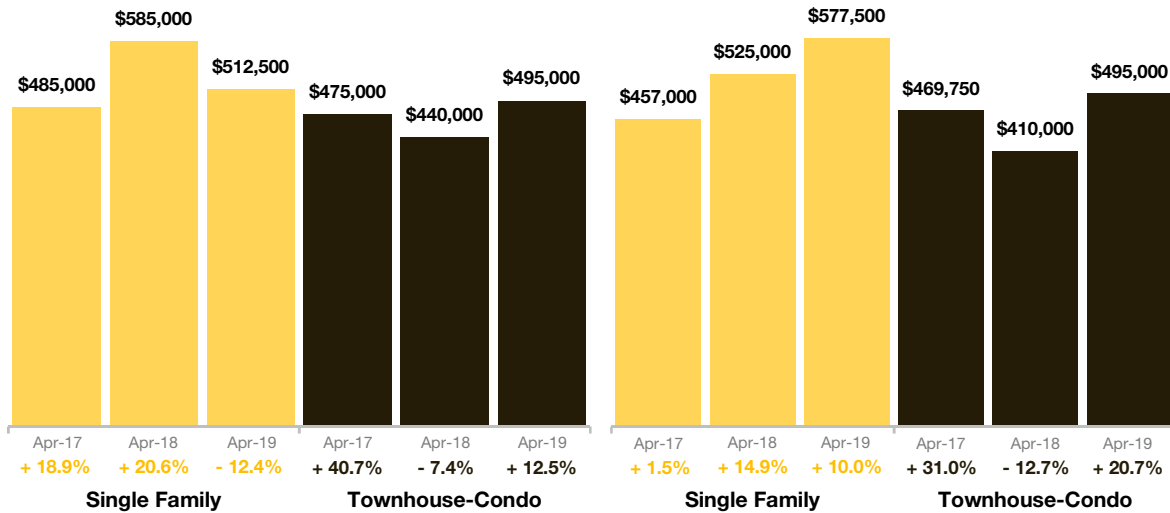
Historical Sold Listings by Month



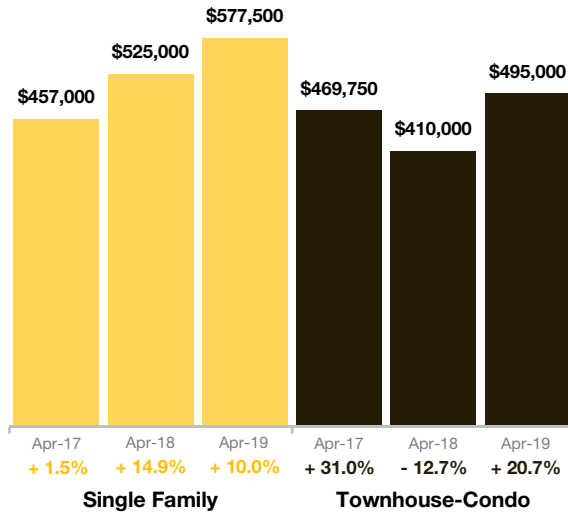
Median Sales Price



April

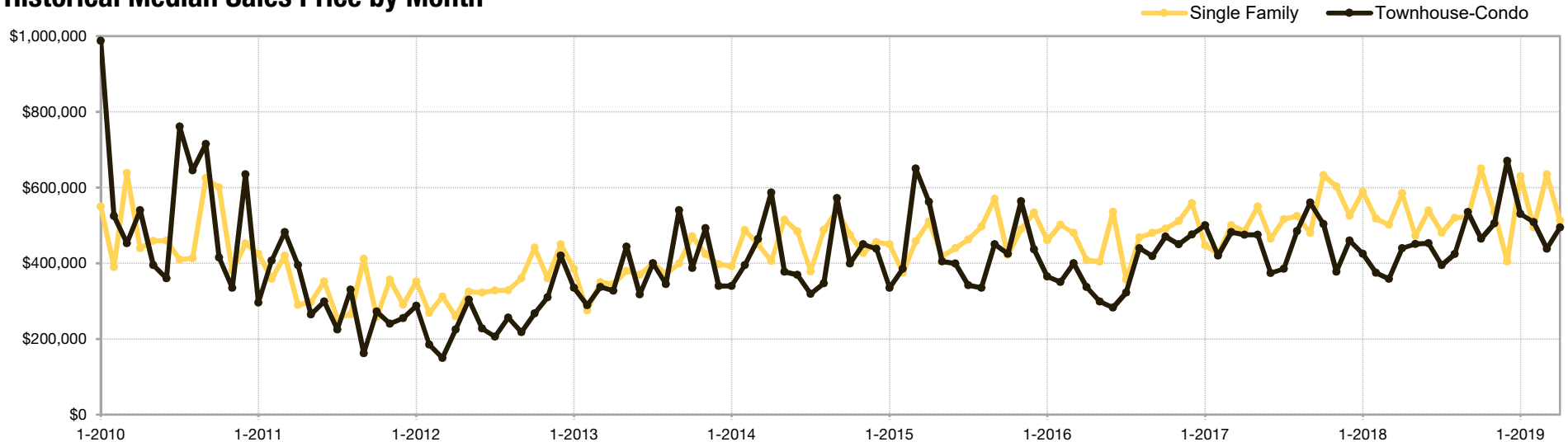


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	\$472,500	-14.1%	\$451,004	-5.1%
Jun-2018	\$539,000	+15.9%	\$453,000	+21.2%
Jul-2018	\$481,000	-6.8%	\$395,000	+2.6%
Aug-2018	\$519,500	-1.0%	\$424,500	-12.5%
Sep-2018	\$522,500	+8.9%	\$535,000	-4.5%
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	\$512,500	-12.4%	\$495,000	+12.5%

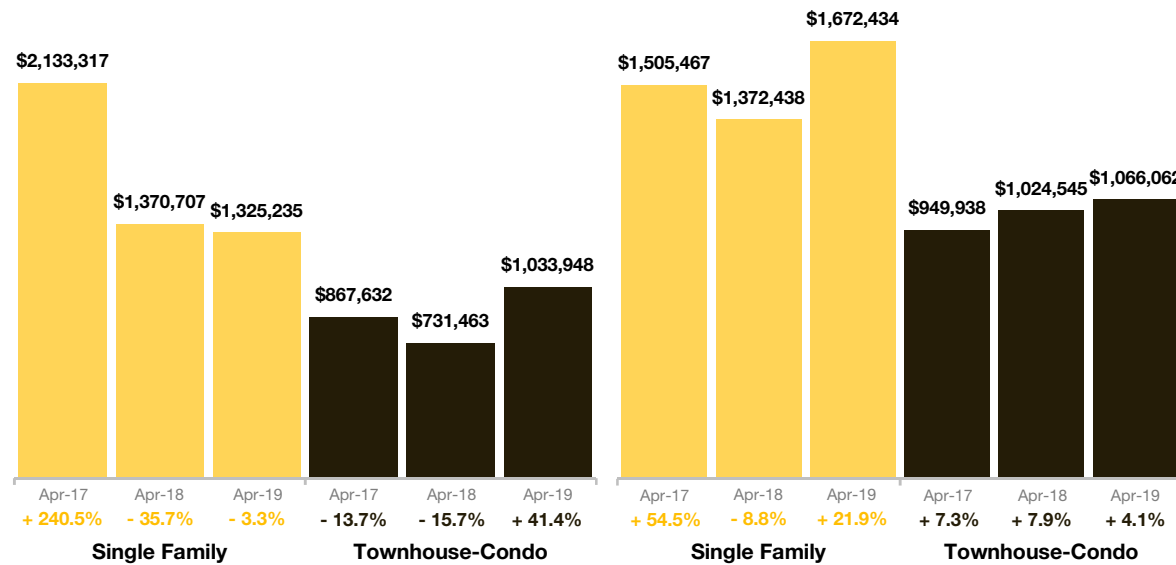
Historical Median Sales Price by Month



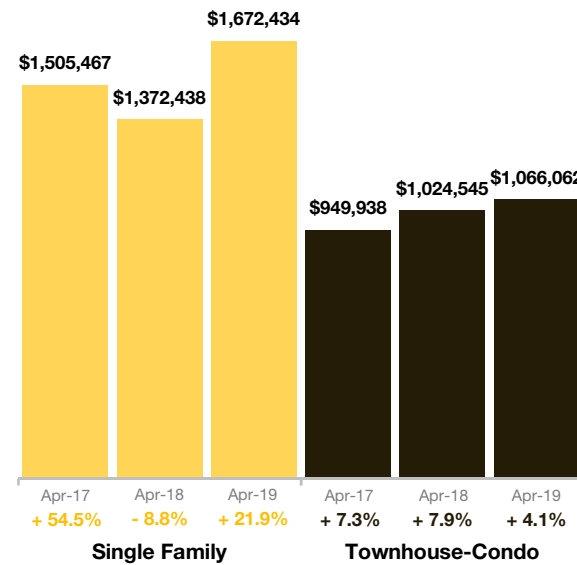
Average Sales Price



April

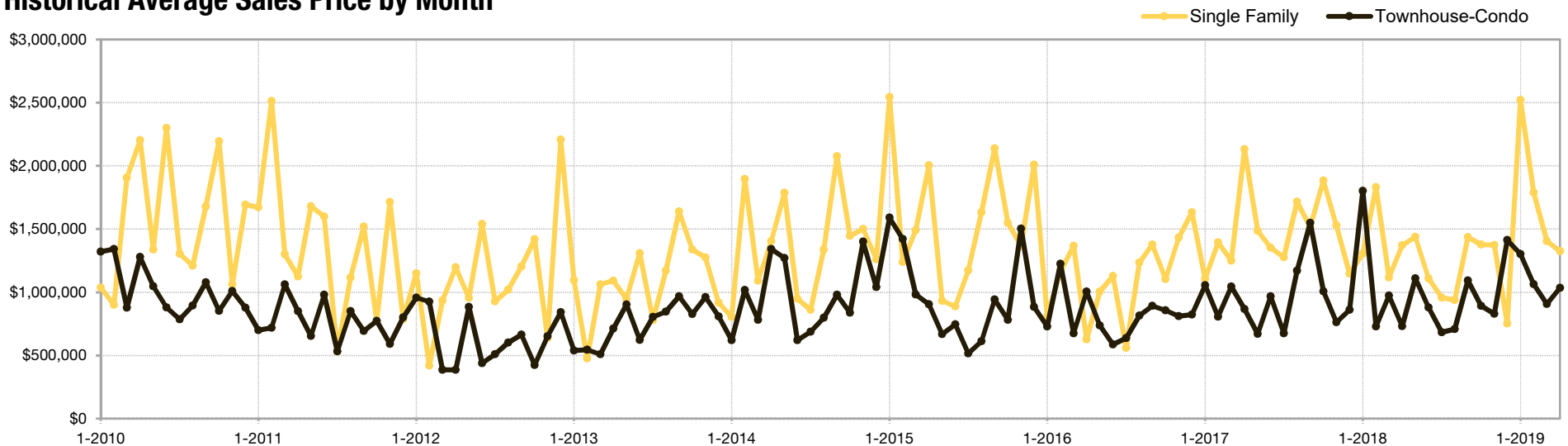


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	\$1,438,359	-3.2%	\$1,109,066	+65.4%
Jun-2018	\$1,108,841	-18.1%	\$879,005	-9.2%
Jul-2018	\$958,120	-25.0%	\$684,293	+1.3%
Aug-2018	\$939,428	-45.3%	\$708,746	-39.5%
Sep-2018	\$1,435,411	-5.2%	\$1,094,158	-29.3%
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	\$1,325,235	-3.3%	\$1,033,948	+41.4%

Historical Average Sales Price by Month

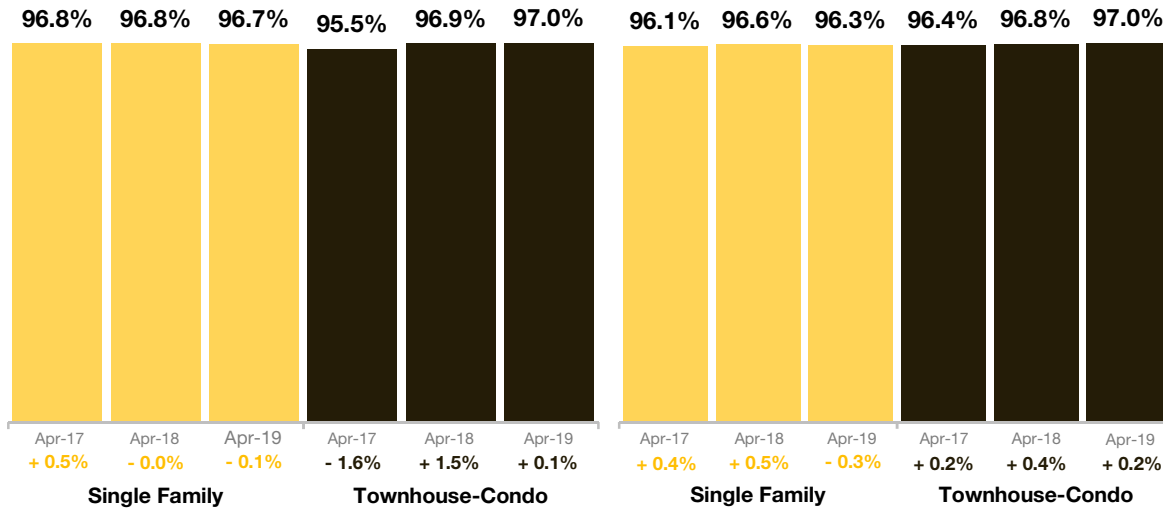


Percent of List Price Received



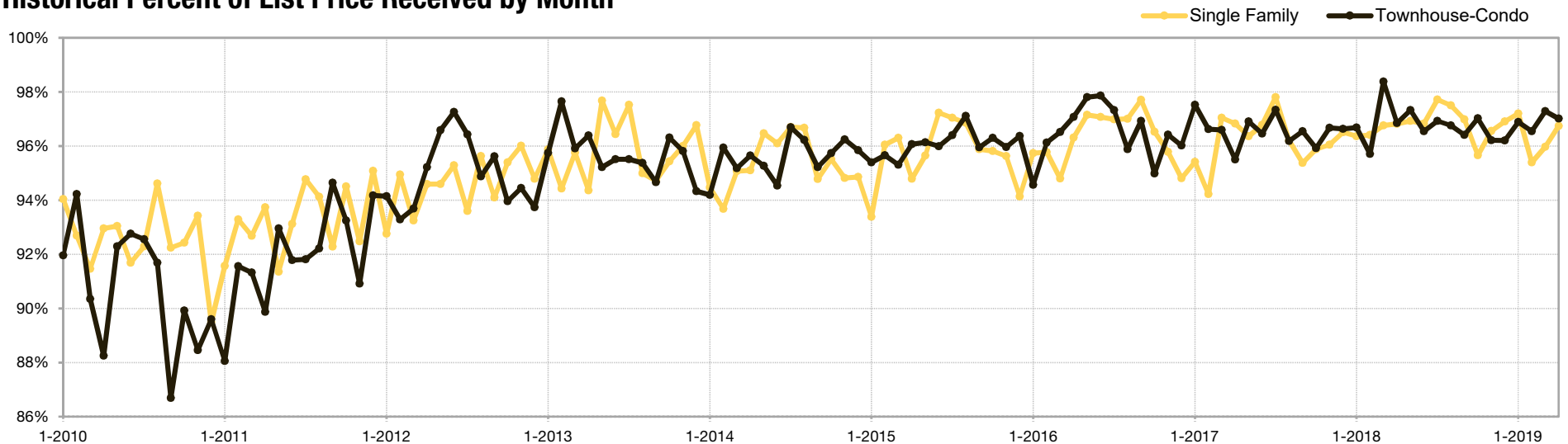
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	96.9%	+0.5%	97.3%	+0.4%
Jun-2018	96.8%	0.0%	96.5%	0.0%
Jul-2018	97.7%	-0.1%	96.9%	-0.4%
Aug-2018	97.5%	+1.4%	96.8%	+0.6%
Sep-2018	97.0%	+1.7%	96.4%	-0.1%
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%

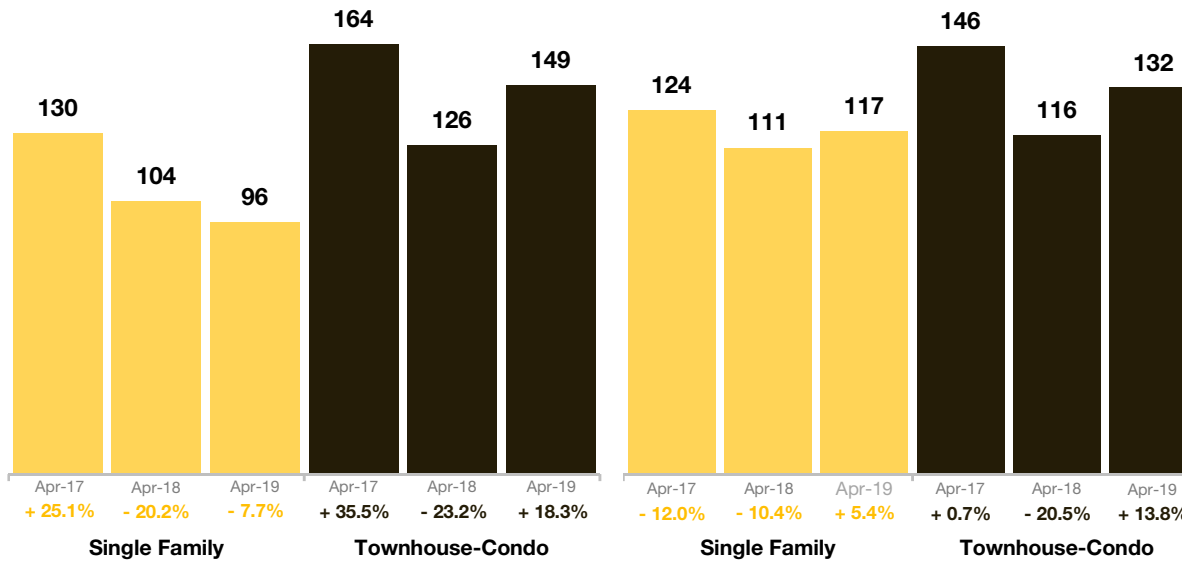
Historical Percent of List Price Received by Month



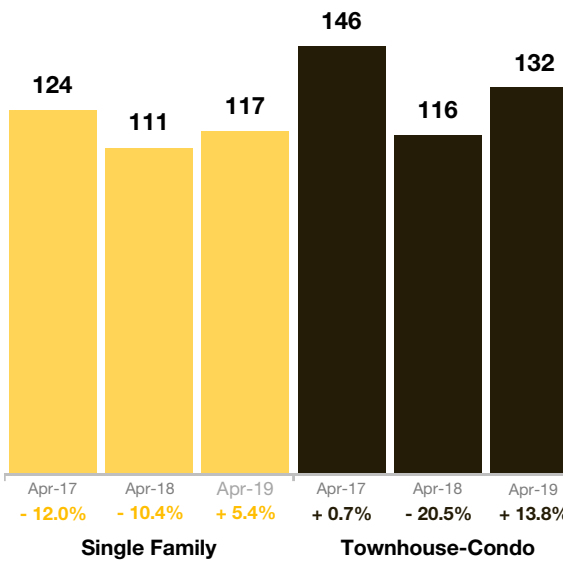
Days on Market Until Sale



April

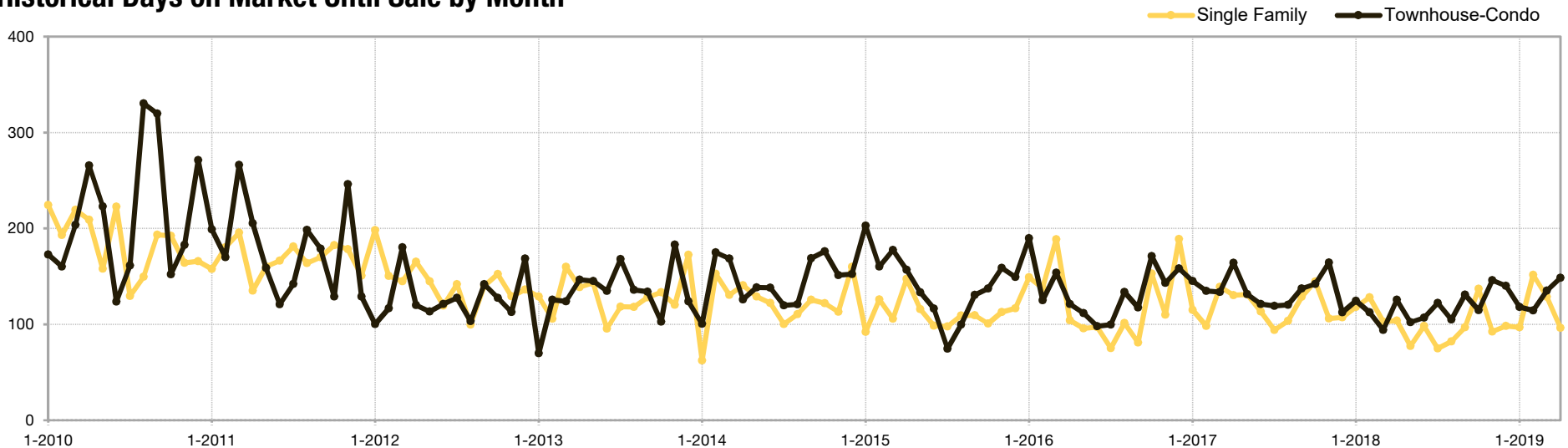


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	77	-41.2%	102	-22.1%
Jun-2018	98	-13.3%	107	-11.6%
Jul-2018	75	-20.2%	122	+2.5%
Aug-2018	82	-21.2%	105	-12.5%
Sep-2018	97	-24.8%	131	-5.1%
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	96	-7.7%	149	+18.3%

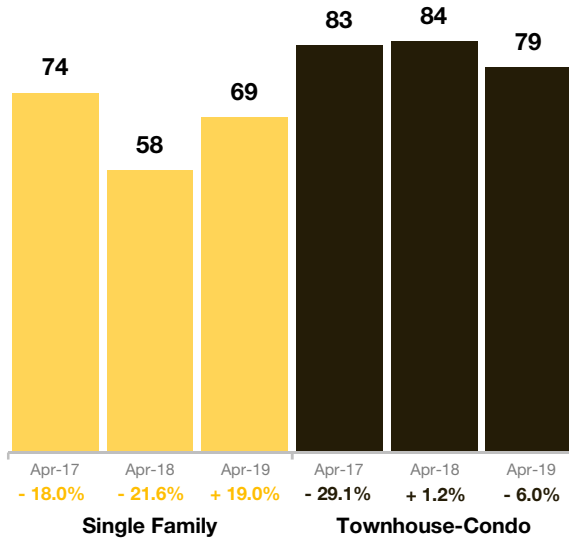
Historical Days on Market Until Sale by Month



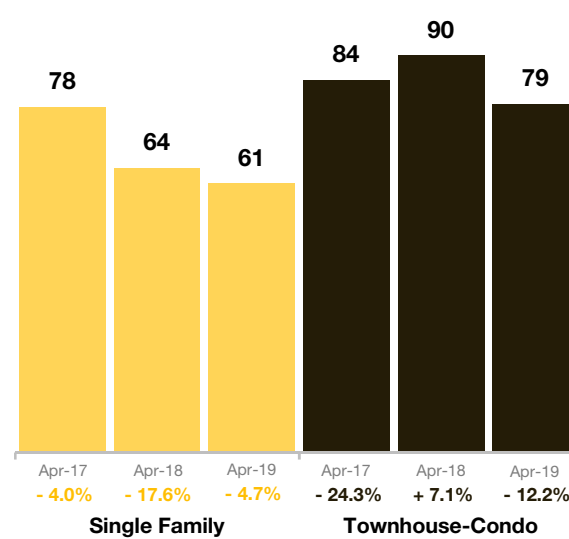
Housing Affordability Index



April

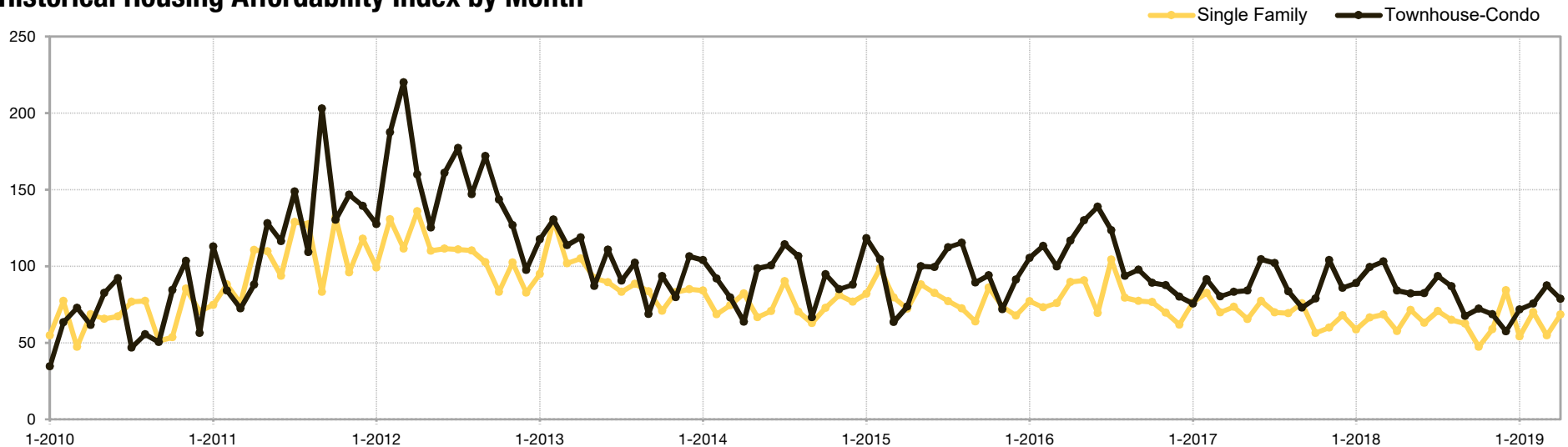


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	71	+9.2%	82	-2.4%
Jun-2018	63	-18.2%	82	-21.2%
Jul-2018	71	+1.4%	94	-7.8%
Aug-2018	65	-5.8%	87	+3.6%
Sep-2018	62	-18.4%	68	-6.8%
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	69	+19.0%	79	-6.0%

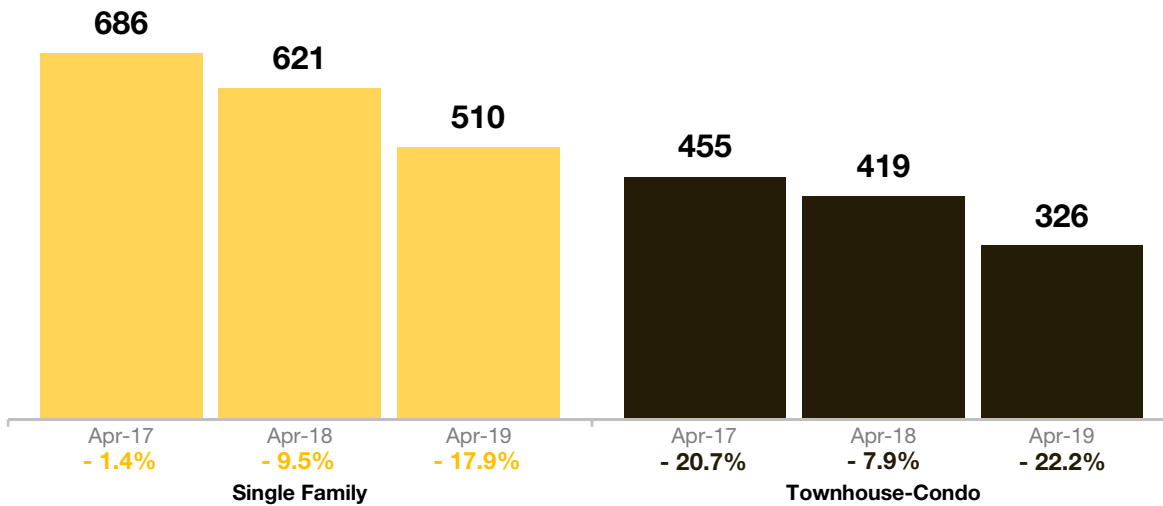
Historical Housing Affordability Index by Month



Inventory of Active Listings

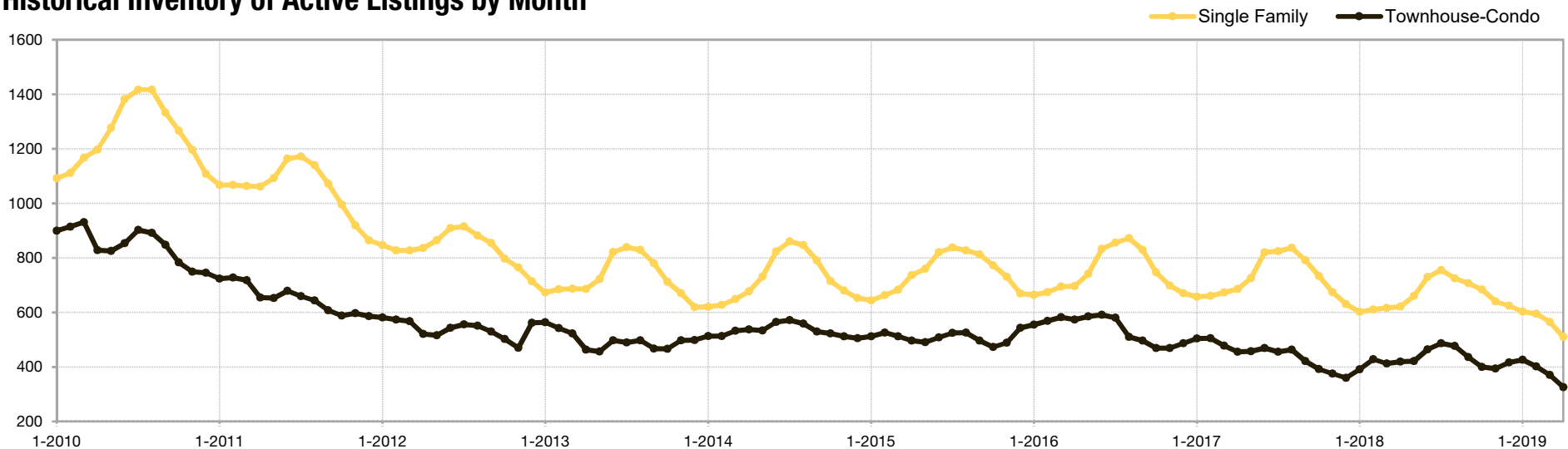


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	660	-9.1%	421	-7.9%
Jun-2018	730	-11.0%	464	-1.1%
Jul-2018	755	-8.4%	487	+7.0%
Aug-2018	725	-13.4%	477	+3.0%
Sep-2018	707	-10.6%	436	+3.6%
Oct-2018	684	-6.8%	400	+2.0%
Nov-2018	640	-5.0%	394	+5.1%
Dec-2018	624	-1.0%	416	+15.6%
Jan-2019	603	+0.2%	426	+9.0%
Feb-2019	595	-2.6%	402	-6.1%
Mar-2019	565	-8.3%	371	-10.2%
Apr-2019	510	-17.9%	326	-22.2%

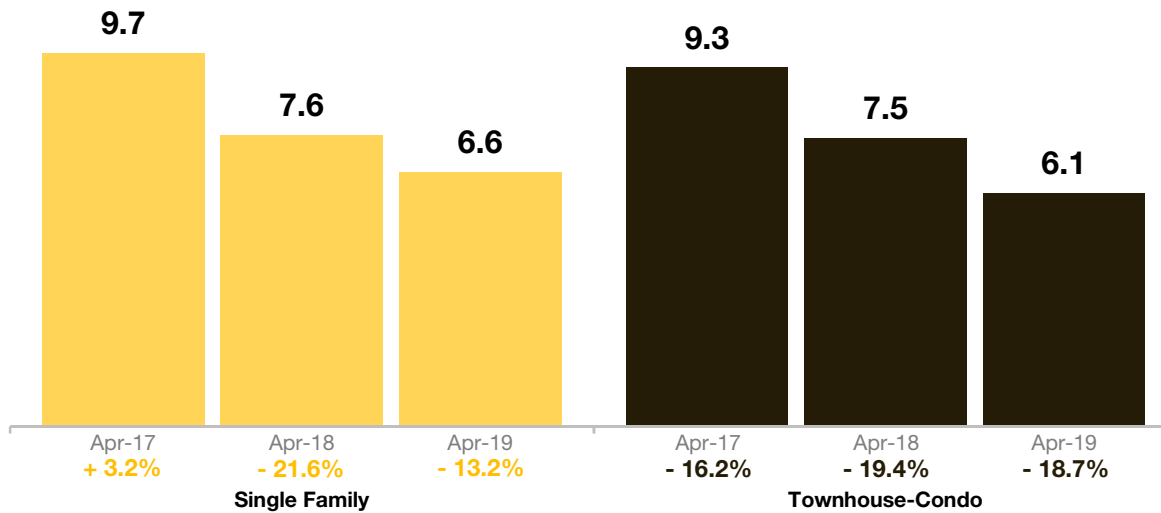
Historical Inventory of Active Listings by Month



Months Supply of Inventory

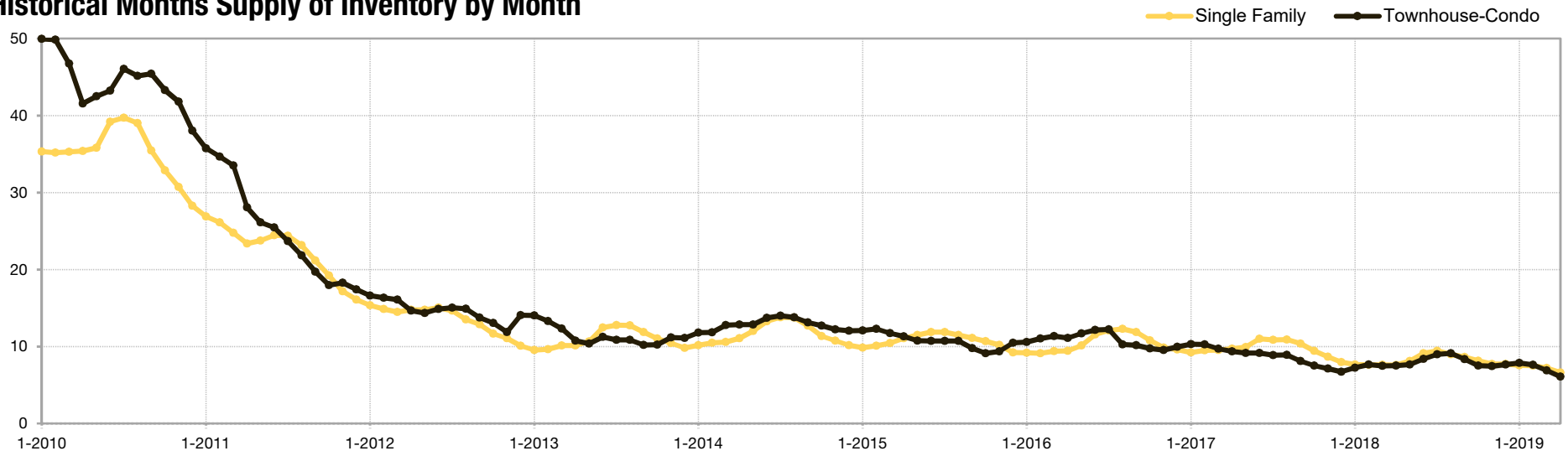


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2018	8.1	-18.2%	7.7	-15.4%
Jun-2018	9.1	-17.3%	8.4	-8.7%
Jul-2018	9.4	-13.8%	9.0	+1.1%
Aug-2018	9.0	-17.4%	9.1	+2.2%
Sep-2018	8.6	-17.3%	8.4	+3.7%
Oct-2018	8.1	-13.8%	7.5	0.0%
Nov-2018	7.7	-11.5%	7.4	+4.2%
Dec-2018	7.7	-3.8%	7.7	+14.9%
Jan-2019	7.6	0.0%	7.9	+9.7%
Feb-2019	7.5	-1.3%	7.6	-1.3%
Mar-2019	7.2	-5.3%	6.9	-8.0%
Apr-2019	6.6	-13.2%	6.1	-18.7%

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.

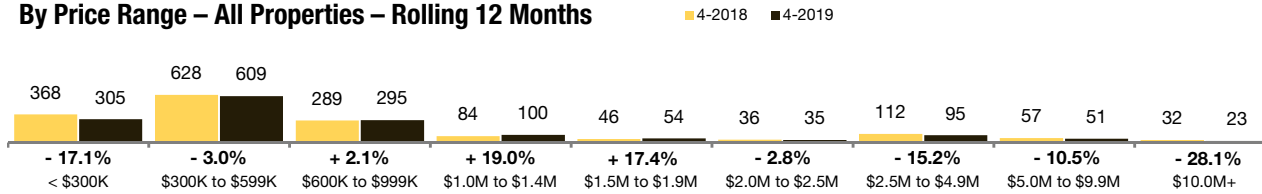
Key Metrics	Historical Sparkbars	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		205	205	0.0%	752	657	- 12.6%
Pending Sales		132	189	+ 43.2%	520	559	+ 7.5%
Sold Listings		142	121	- 14.8%	450	395	- 12.2%
Median Sales Price		\$510,750	\$500,000	- 2.1%	\$484,000	\$525,000	+ 8.5%
Avg. Sales Price		\$1,098,688	\$1,192,832	+ 8.6%	\$1,225,998	\$1,394,577	+ 13.8%
Pct. of List Price Received		96.8%	96.9%	+ 0.1%	96.7%	96.6%	- 0.1%
Days on Market		113	120	+ 6.2%	113	124	+ 9.7%
Affordability Index		66	70	+ 6.1%	70	67	- 4.3%
Active Listings		1,040	836	- 19.6%	--	--	--
Months Supply		7.6	6.4	- 15.8%	--	--	--

Sold Listings

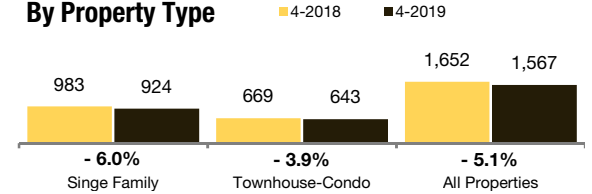
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	171	147	-14.0%	197	158	-19.8%
\$300,000 to \$599,999	389	379	-2.6%	239	230	-3.8%
\$600,000 to \$999,999	198	199	+0.5%	91	96	+5.5%
\$1,000,000 to \$1,499,999	47	50	+6.4%	37	50	+35.1%
\$1,500,000 to \$1,999,999	23	27	+17.4%	23	27	+17.4%
\$2,000,000 to \$2,499,999	20	12	-40.0%	16	23	+43.8%
\$2,500,000 to \$4,999,999	67	52	-22.4%	45	43	-4.4%
\$5,000,000 to \$9,999,999	40	38	-5.0%	17	13	-23.5%
\$10,000,000 and Above	28	20	-28.6%	4	3	-25.0%
All Price Ranges	983	924	-6.0%	669	643	-3.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2019	4-2019	Change	3-2019	4-2019	Change
\$299,999 and Below	5	11	+120.0%	13	10	-23.1%
\$300,000 to \$599,999	25	30	+20.0%	20	24	+20.0%
\$600,000 to \$999,999	19	11	-42.1%	7	6	-14.3%
\$1,000,000 to \$1,499,999	4	4	0.0%	5	3	-40.0%
\$1,500,000 to \$1,999,999	1	1	0.0%	2	4	+100.0%
\$2,000,000 to \$2,499,999	1	1	0.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	5	4	-20.0%	2	4	+100.0%
\$5,000,000 to \$9,999,999	5	1	-80.0%	1	1	0.0%
\$10,000,000 and Above	0	3	--	0	0	--
All Price Ranges	65	66	+1.5%	53	55	+3.8%

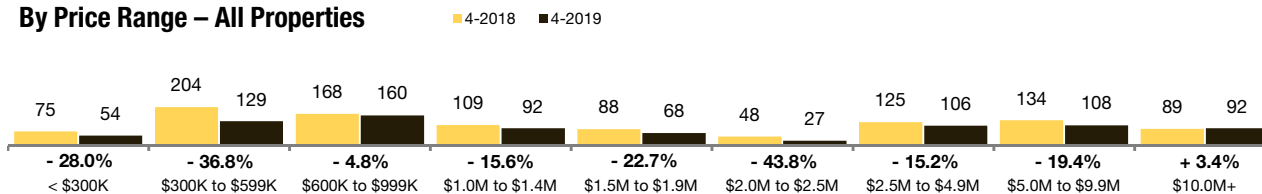
Year to Date

By Price Range	Single Family			Condo		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	42	29	-31.0%	66	35	-47.0%
\$300,000 to \$599,999	107	83	-22.4%	65	73	+12.3%
\$600,000 to \$999,999	49	49	0.0%	26	26	0.0%
\$1,000,000 to \$1,499,999	16	10	-37.5%	9	10	+11.1%
\$1,500,000 to \$1,999,999	4	5	+25.0%	4	8	+100.0%
\$2,000,000 to \$2,499,999	6	2	-66.7%	4	9	+125.0%
\$2,500,000 to \$4,999,999	22	16	-27.3%	6	16	+166.7%
\$5,000,000 to \$9,999,999	9	12	+33.3%	7	4	-42.9%
\$10,000,000 and Above	6	8	+33.3%	2	0	-100.0%
All Price Ranges	261	214	-18.0%	189	181	-4.2%

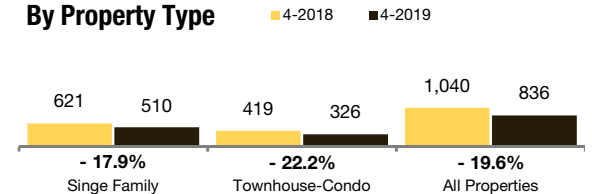
Inventory of Active Listings

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		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	35	12	-65.7%	40	42	+5.0%
\$300,000 to \$599,999	98	61	-37.8%	106	68	-35.8%
\$600,000 to \$999,999	90	90	0.0%	78	70	-10.3%
\$1,000,000 to \$1,499,999	57	52	-8.8%	52	40	-23.1%
\$1,500,000 to \$1,999,999	52	47	-9.6%	36	21	-41.7%
\$2,000,000 to \$2,499,999	24	11	-54.2%	24	16	-33.3%
\$2,500,000 to \$4,999,999	77	69	-10.4%	48	37	-22.9%
\$5,000,000 to \$9,999,999	109	88	-19.3%	25	20	-20.0%
\$10,000,000 and Above	79	80	+1.3%	10	12	+20.0%
All Price Ranges	621	510	-17.9%	419	326	-22.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2019	4-2019	Change	3-2019	4-2019	Change
\$299,999 and Below	15	12	-20.0%	45	42	-6.7%
\$300,000 to \$599,999	73	61	-16.4%	81	68	-16.0%
\$600,000 to \$999,999	96	90	-6.3%	77	70	-9.1%
\$1,000,000 to \$1,499,999	52	52	0.0%	45	40	-11.1%
\$1,500,000 to \$1,999,999	42	47	+11.9%	26	21	-19.2%
\$2,000,000 to \$2,499,999	16	11	-31.3%	20	16	-20.0%
\$2,500,000 to \$4,999,999	77	69	-10.4%	43	37	-14.0%
\$5,000,000 to \$9,999,999	104	88	-15.4%	22	20	-9.1%
\$10,000,000 and Above	90	80	-11.1%	12	12	0.0%
All Price Ranges	565	510	-9.7%	371	326	-12.1%

Year to Date

By Price Range	Single Family			Condo		
	4-2018	4-2019	Change	4-2018	4-2019	Change
\$299,999 and Below	42	29	-31.0%	66	35	-47.0%
\$300,000 to \$599,999	107	83	-22.4%	65	73	+12.3%
\$600,000 to \$999,999	49	49	0.0%	26	26	0.0%
\$1,000,000 to \$1,499,999	16	10	-37.5%	9	10	+11.1%
\$1,500,000 to \$1,999,999	4	5	+25.0%	4	8	+100.0%
\$2,000,000 to \$2,499,999	6	2	-66.7%	4	9	+125.0%
\$2,500,000 to \$4,999,999	22	16	-27.3%	6	16	+166.7%
\$5,000,000 to \$9,999,999	9	12	+33.3%	7	4	-42.9%
\$10,000,000 and Above	6	8	+33.3%	2	0	-100.0%
All Price Ranges	261	214	-18.0%	189	181	-4.2%

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.