

Monthly Indicators



July 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 2.8 percent for single family homes but decreased 3.5 percent for townhouse-condo properties. Pending Sales increased 17.4 percent for single family homes and 76.6 percent for townhouse-condo properties.

The Median Sales Price was up 18.5 percent to \$570,000 for single family homes and 5.6 percent to \$417,000 for townhouse-condo properties. Days on Market increased 56.0 percent for single family homes but decreased 58.2 percent for condo properties.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

Activity Snapshot

+ 7.1% **+ 7.6%** **- 17.9%**

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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		141	145	+ 2.8%	950	901	- 5.2%
Pending Sales		92	108	+ 17.4%	596	584	- 2.0%
Sold Listings		89	76	- 14.6%	535	504	- 5.8%
Median Sales Price		\$481,000	\$570,000	+ 18.5%	\$520,000	\$565,000	+ 8.7%
Avg. Sales Price		\$958,120	\$1,271,087	+ 32.7%	\$1,267,601	\$1,517,941	+ 19.7%
Pct. of List Price Received		97.7%	96.2%	- 1.5%	96.9%	96.5%	- 0.4%
Days on Market		75	117	+ 56.0%	97	113	+ 16.5%
Affordability Index		71	63	- 11.3%	65	64	- 1.5%
Active Listings		761	663	- 12.9%	--	--	--
Months Supply		9.5	8.5	- 10.5%	--	--	--

Townhouse-Condo Market Overview



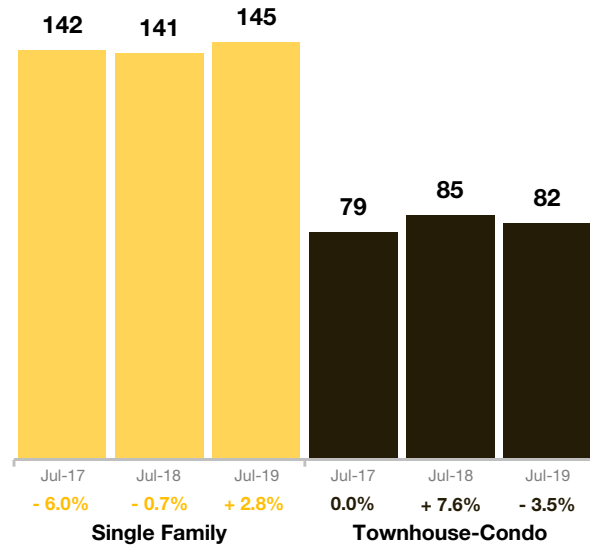
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		85	82	- 3.5%	606	554	- 8.6%
Pending Sales		47	83	+ 76.6%	356	436	+ 22.5%
Sold Listings		38	60	+ 57.9%	346	376	+ 8.7%
Median Sales Price		\$395,000	\$417,000	+ 5.6%	\$416,000	\$465,000	+ 11.8%
Avg. Sales Price		\$684,293	\$647,246	- 5.4%	\$974,356	\$905,425	- 7.1%
Pct. of List Price Received		96.9%	98.4%	+ 1.5%	96.9%	97.4%	+ 0.5%
Days on Market		122	51	- 58.2%	113	114	+ 0.9%
Affordability Index		94	94	0.0%	89	85	- 4.5%
Active Listings		492	366	- 25.6%	--	--	--
Months Supply		9.1	6.4	- 29.7%	--	--	--

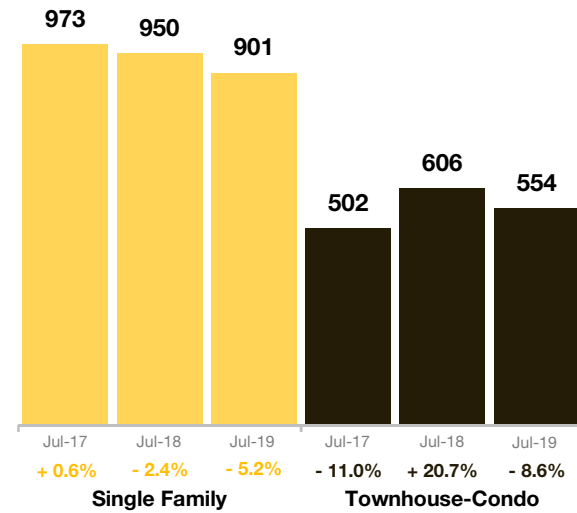
New Listings



July

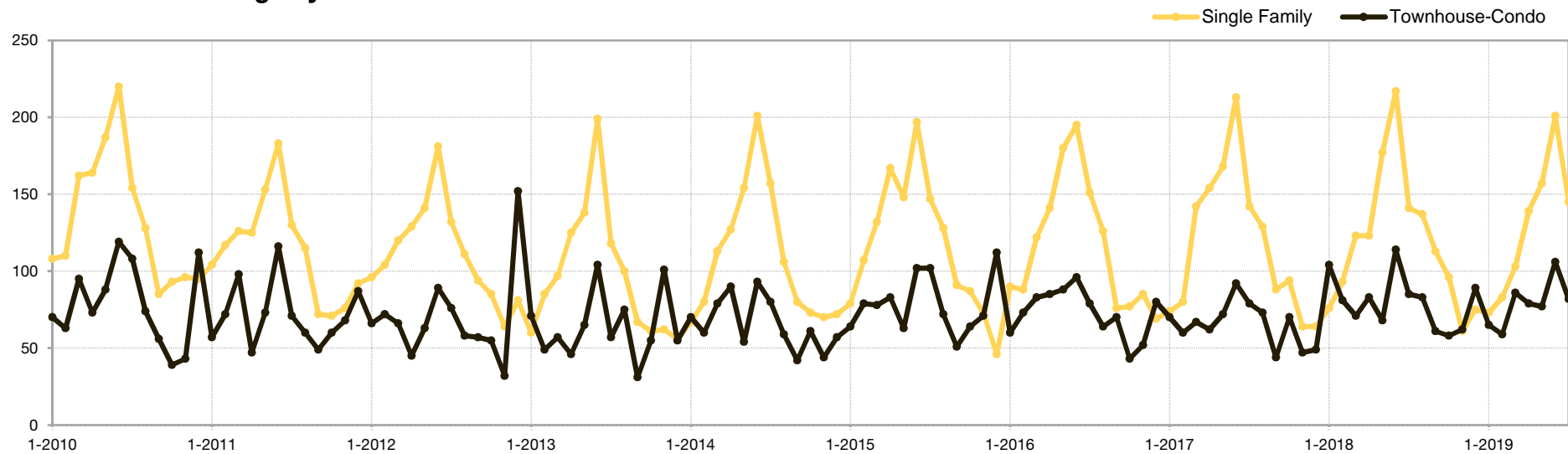


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	137	+6.2%	83	+13.7%
Sep-2018	113	+28.4%	61	+38.6%
Oct-2018	96	+2.1%	58	-17.1%
Nov-2018	61	-4.7%	62	+31.9%
Dec-2018	75	+17.2%	89	+81.6%
Jan-2019	73	-3.9%	65	-37.5%
Feb-2019	83	-10.8%	59	-27.2%
Mar-2019	103	-16.3%	86	+21.1%
Apr-2019	139	+13.0%	79	-4.8%
May-2019	157	-11.3%	77	+13.2%
Jun-2019	201	-7.4%	106	-7.0%
Jul-2019	145	+2.8%	82	-3.5%

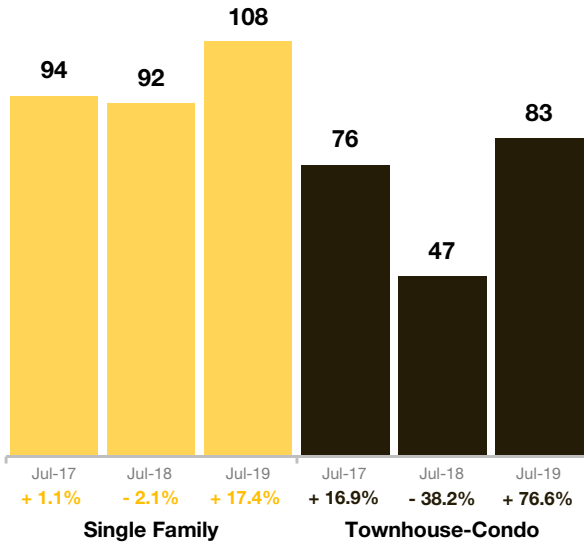
Historical New Listings by Month



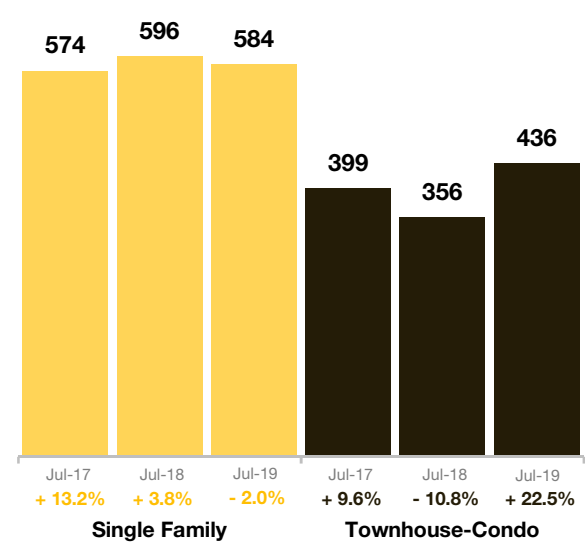
Pending Sales



July

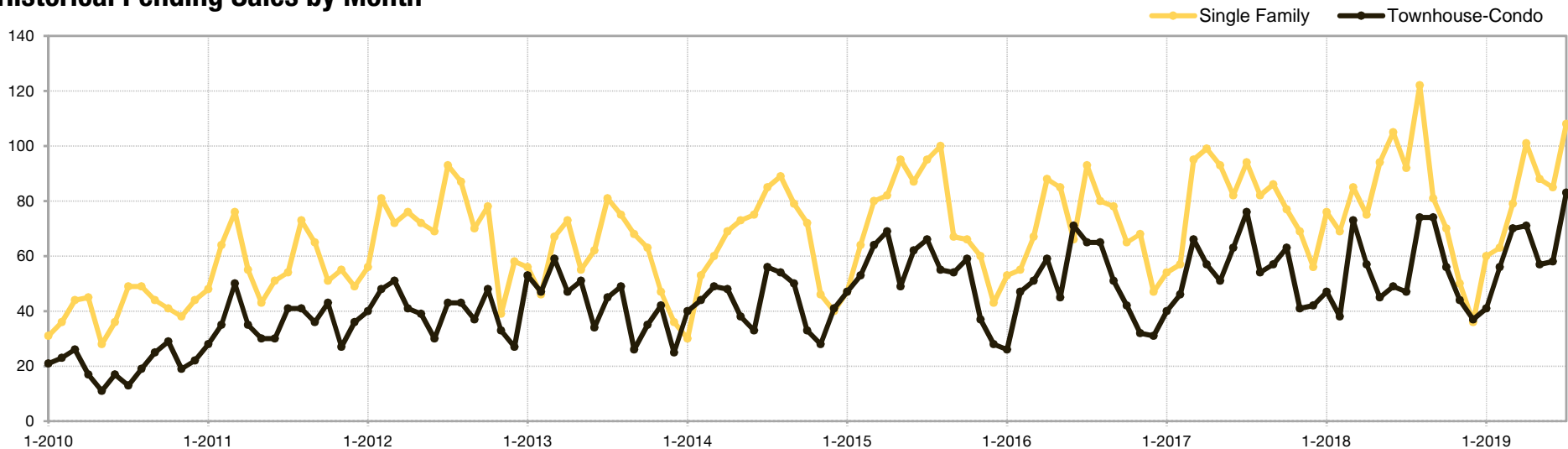


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	122	+48.8%	74	+37.0%
Sep-2018	81	-5.8%	74	+29.8%
Oct-2018	70	-9.1%	56	-11.1%
Nov-2018	50	-27.5%	44	+7.3%
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	101	+34.7%	71	+24.6%
May-2019	88	-6.4%	57	+26.7%
Jun-2019	85	-19.0%	58	+18.4%
Jul-2019	108	+17.4%	83	+76.6%

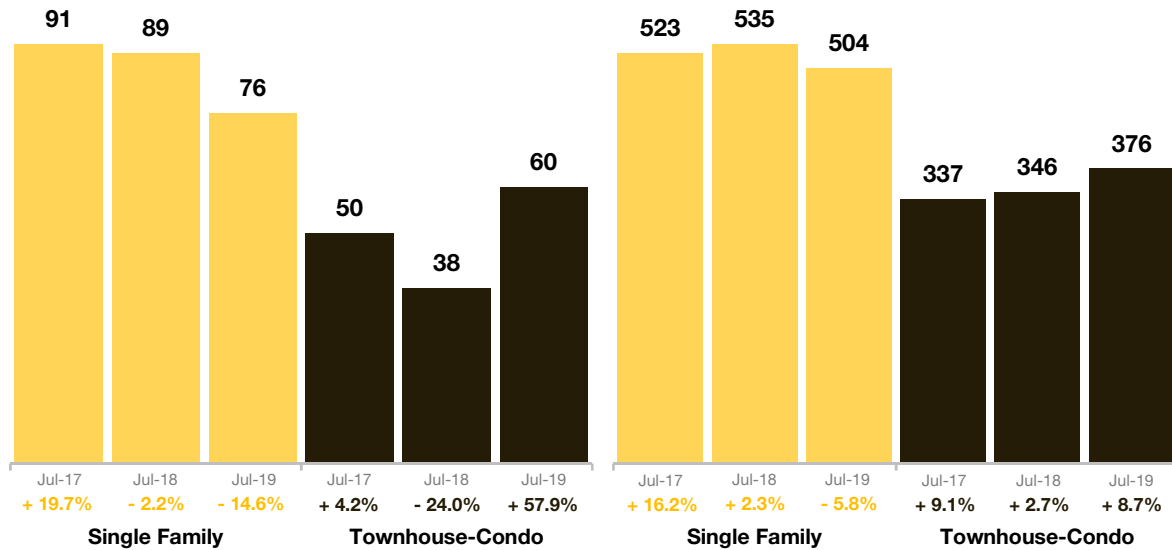
Historical Pending Sales by Month



Sold Listings

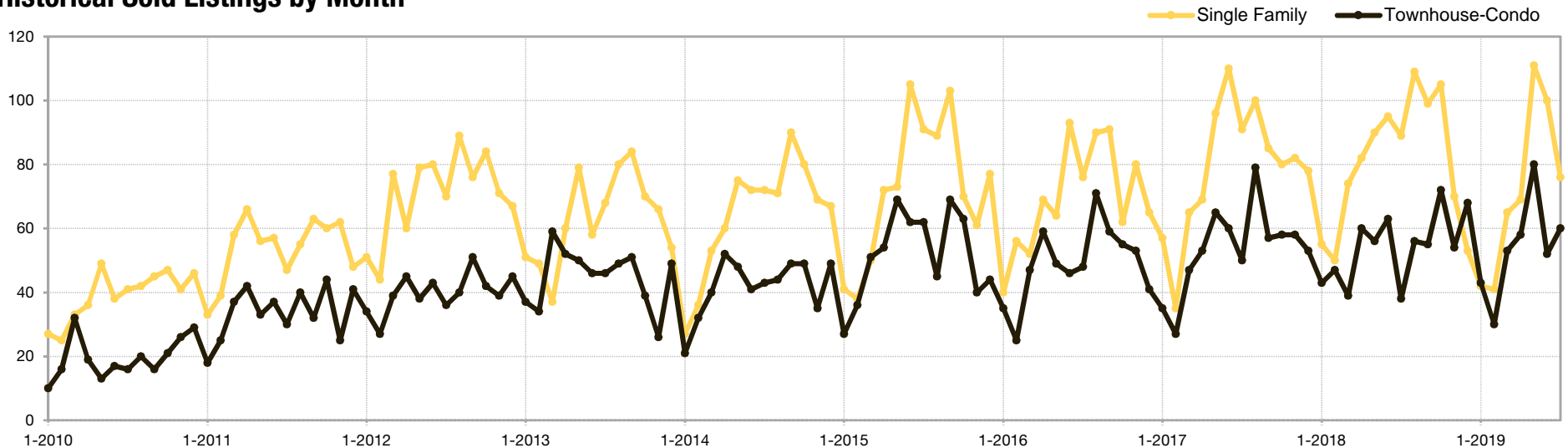


July



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	69	-15.9%	58	-3.3%
May-2019	111	+23.3%	80	+42.9%
Jun-2019	100	+5.3%	52	-17.5%
Jul-2019	76	-14.6%	60	+57.9%

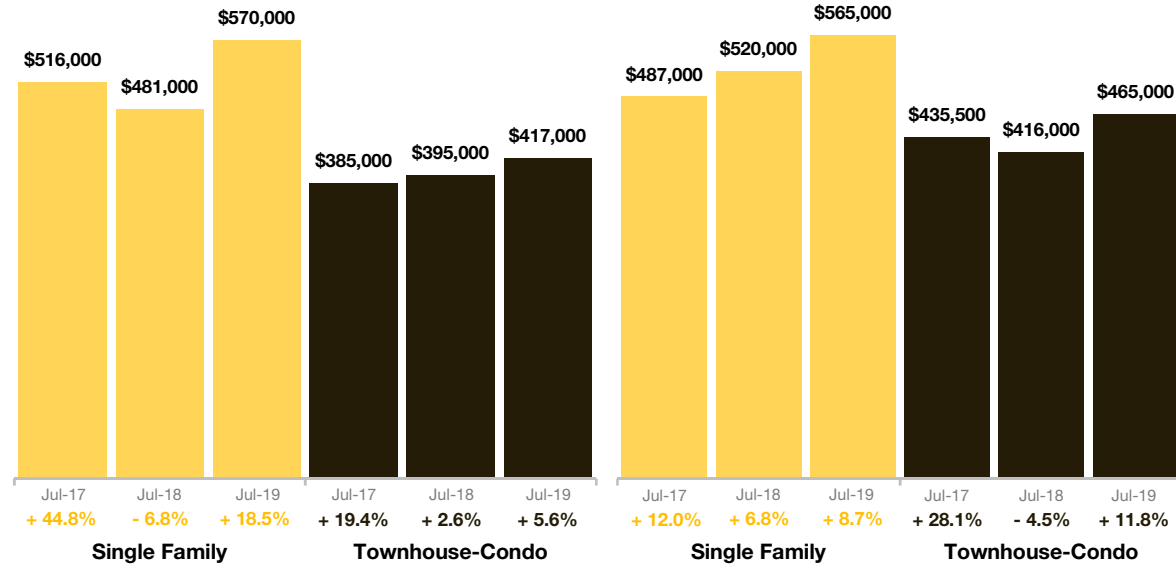
Historical Sold Listings by Month



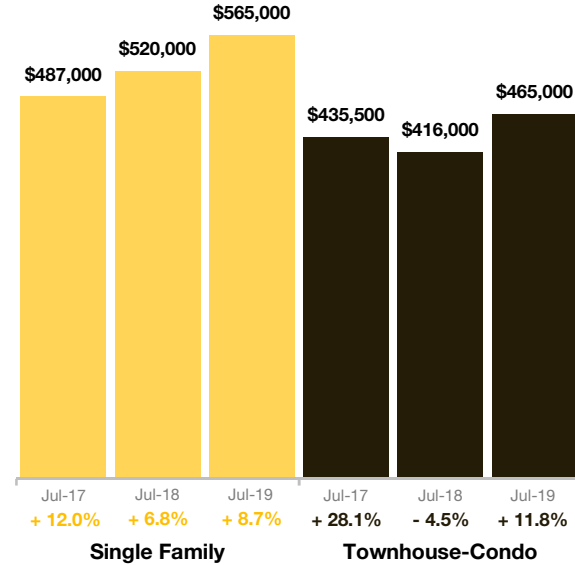
Median Sales Price



July

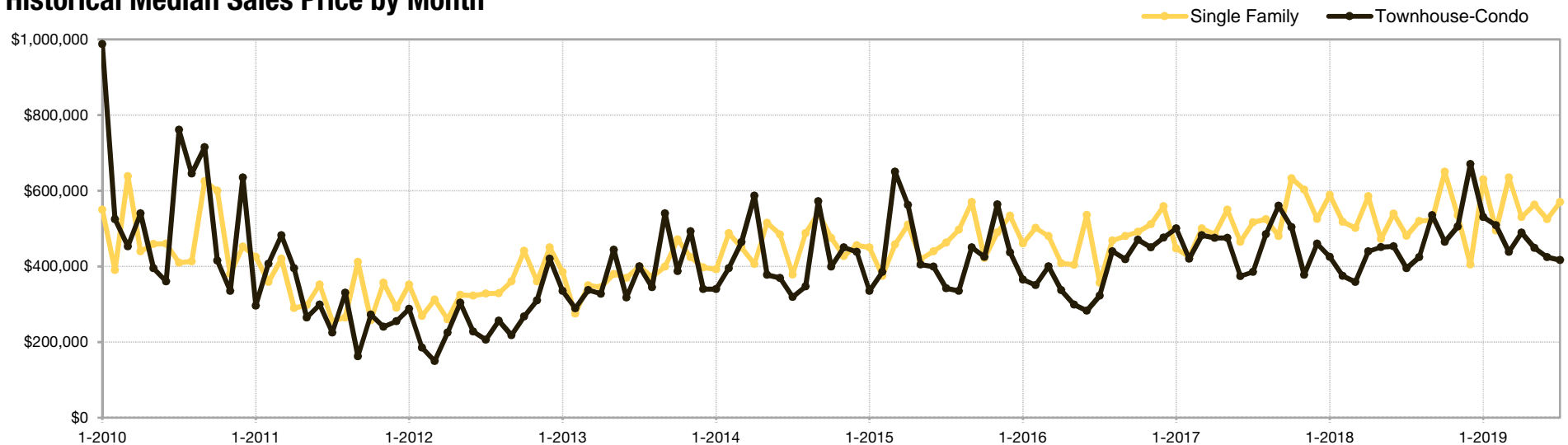


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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	\$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	\$570,000	+18.5%	\$417,000	+5.6%

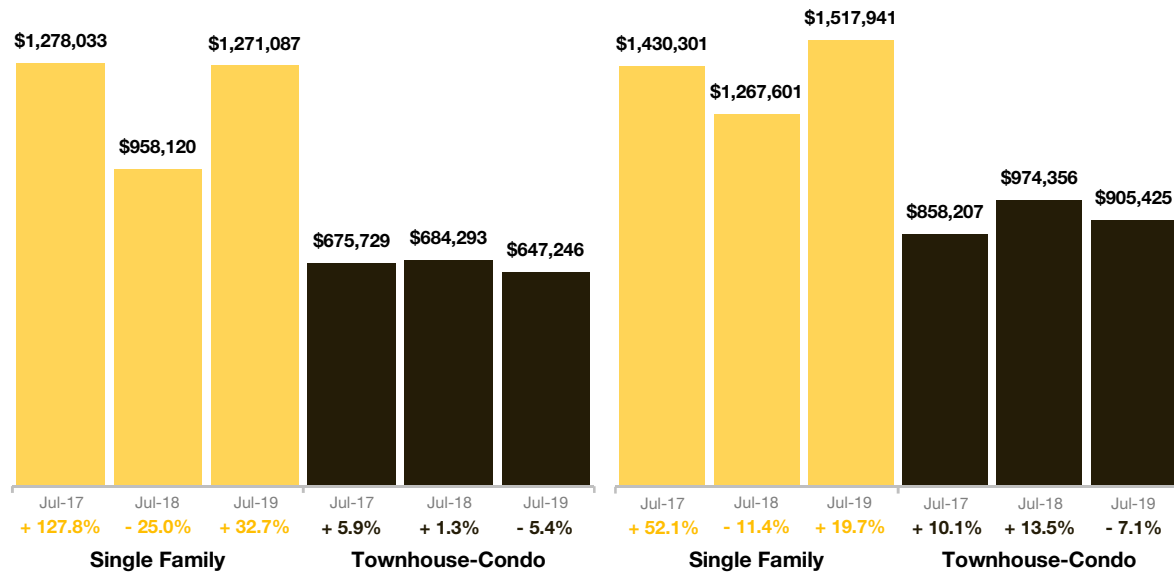
Historical Median Sales Price by Month



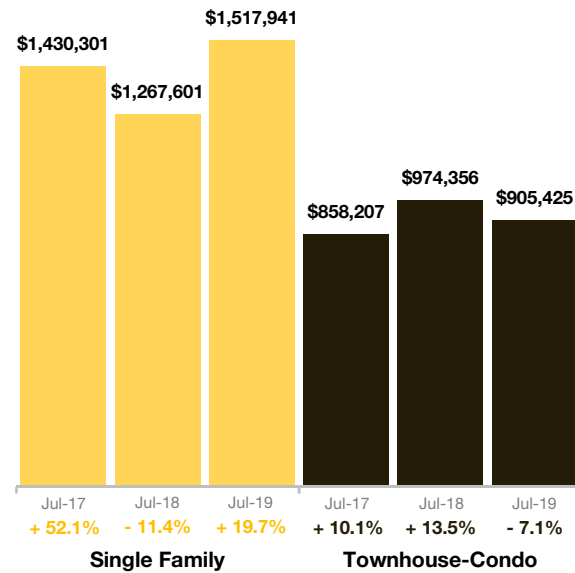
Average Sales Price



July

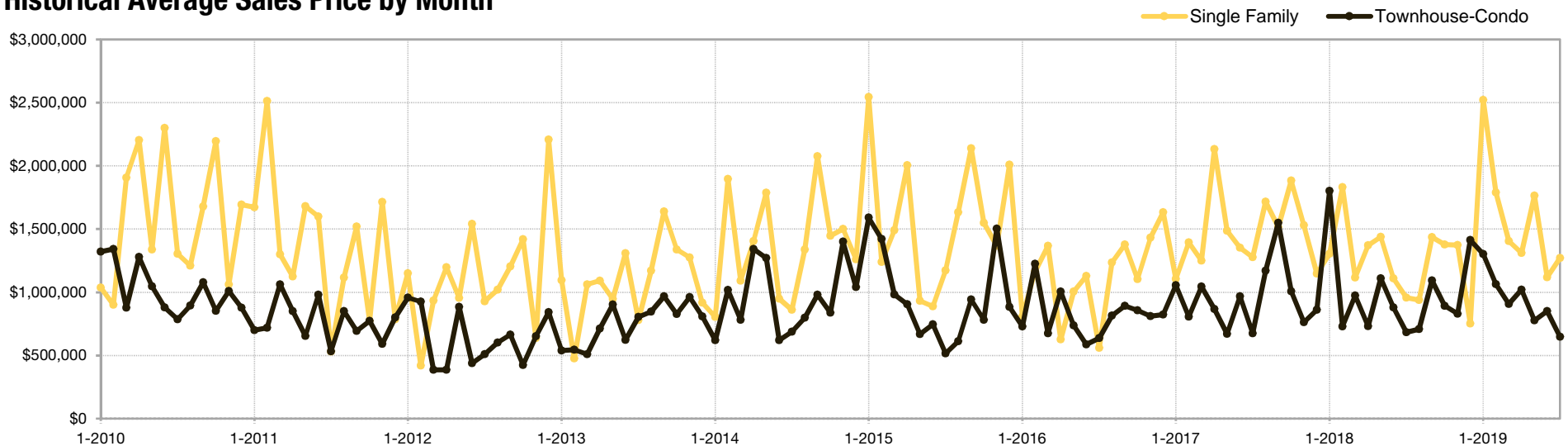


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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	\$1,309,917	-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	\$1,271,087	+32.7%	\$647,246	-5.4%

Historical Average Sales Price by Month

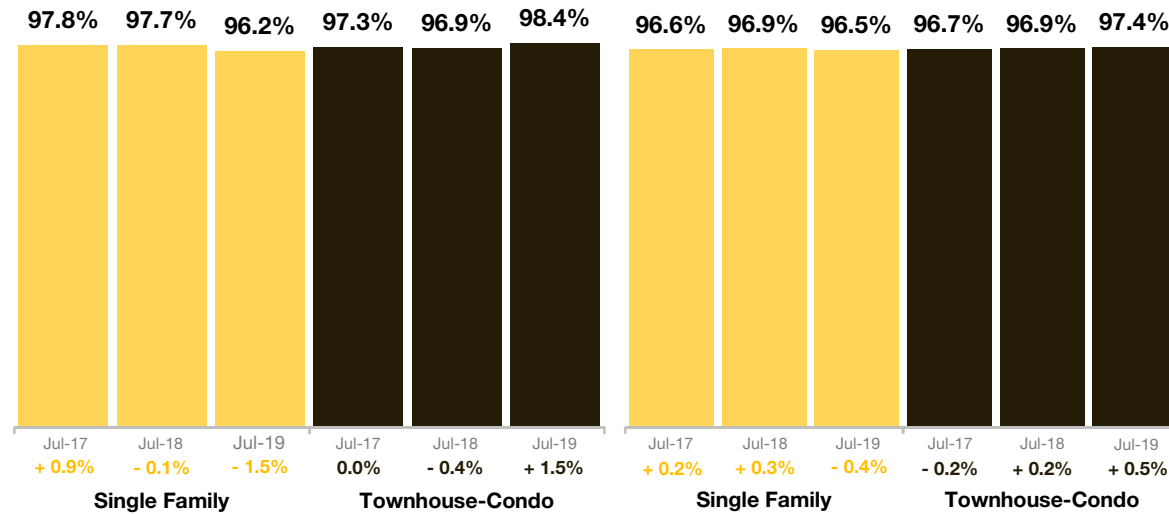


Percent of List Price Received



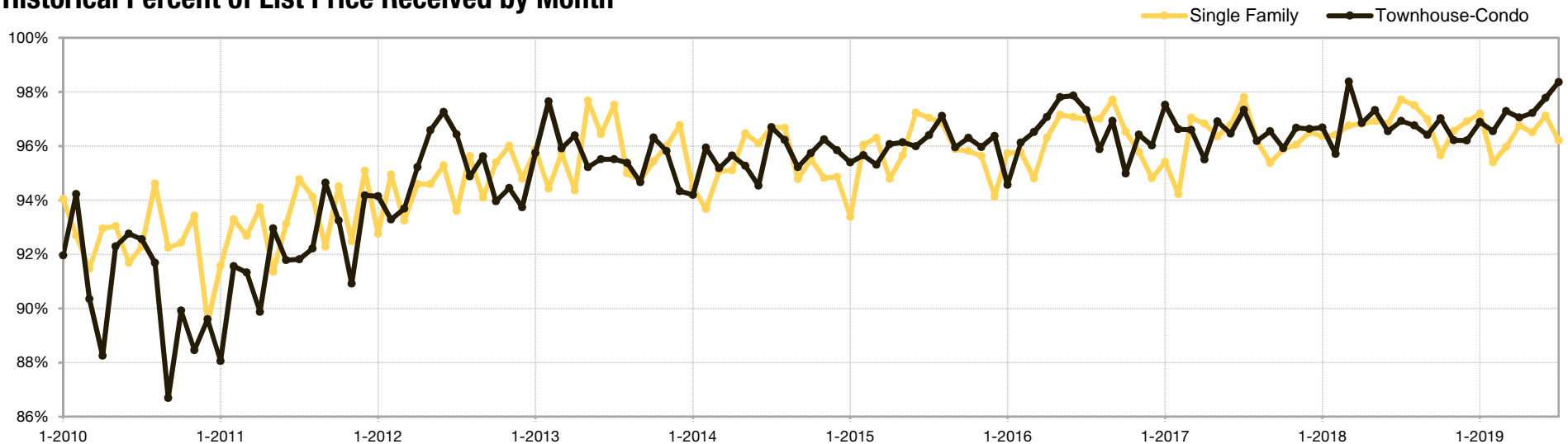
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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%
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%

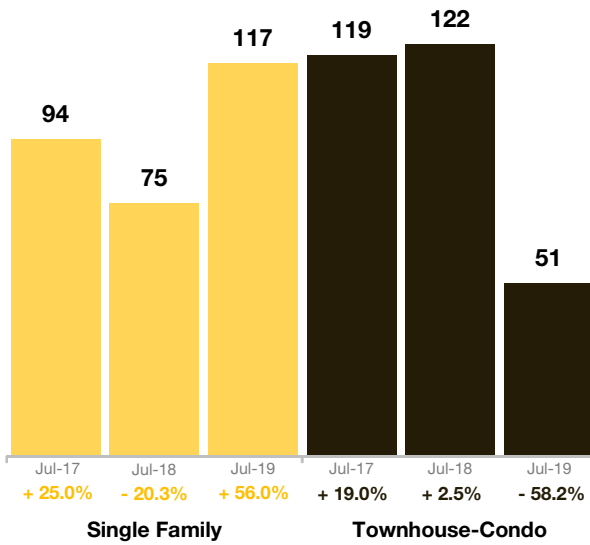
Historical Percent of List Price Received by Month



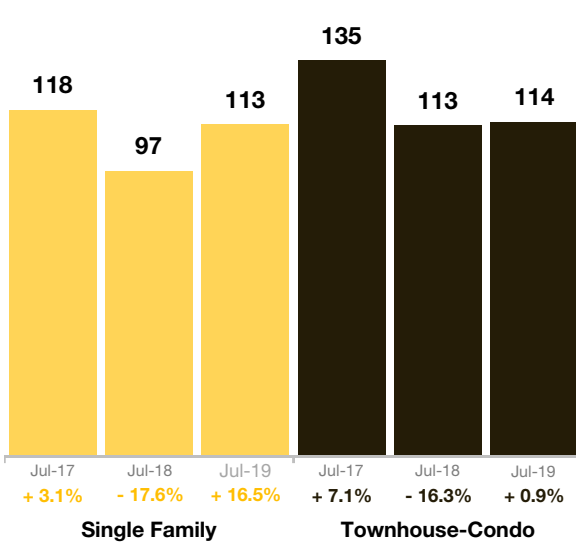
Days on Market Until Sale



July

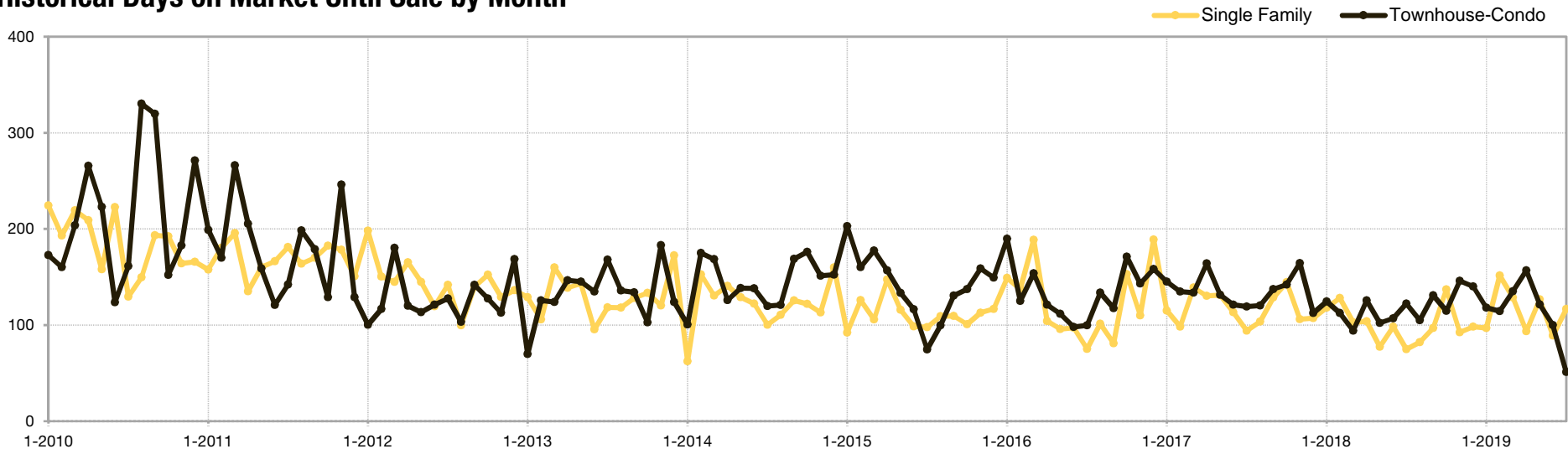


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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	94	-9.6%	157	+24.6%
May-2019	127	+64.9%	121	+18.6%
Jun-2019	89	-9.2%	100	-6.5%
Jul-2019	117	+56.0%	51	-58.2%

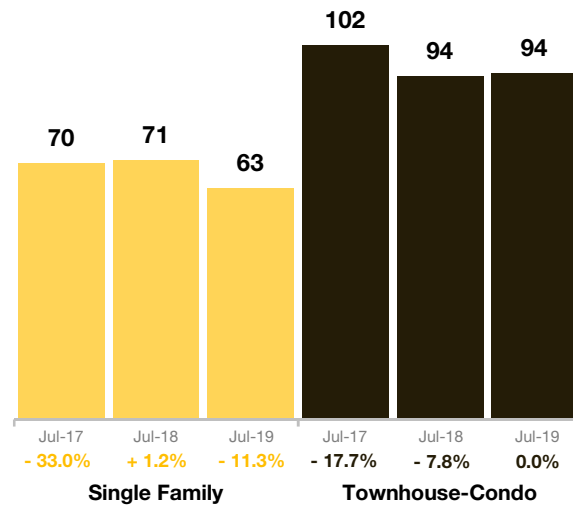
Historical Days on Market Until Sale by Month



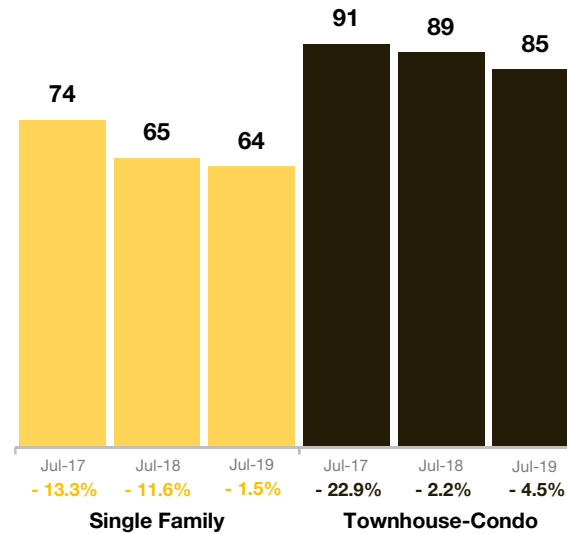
Housing Affordability Index



July

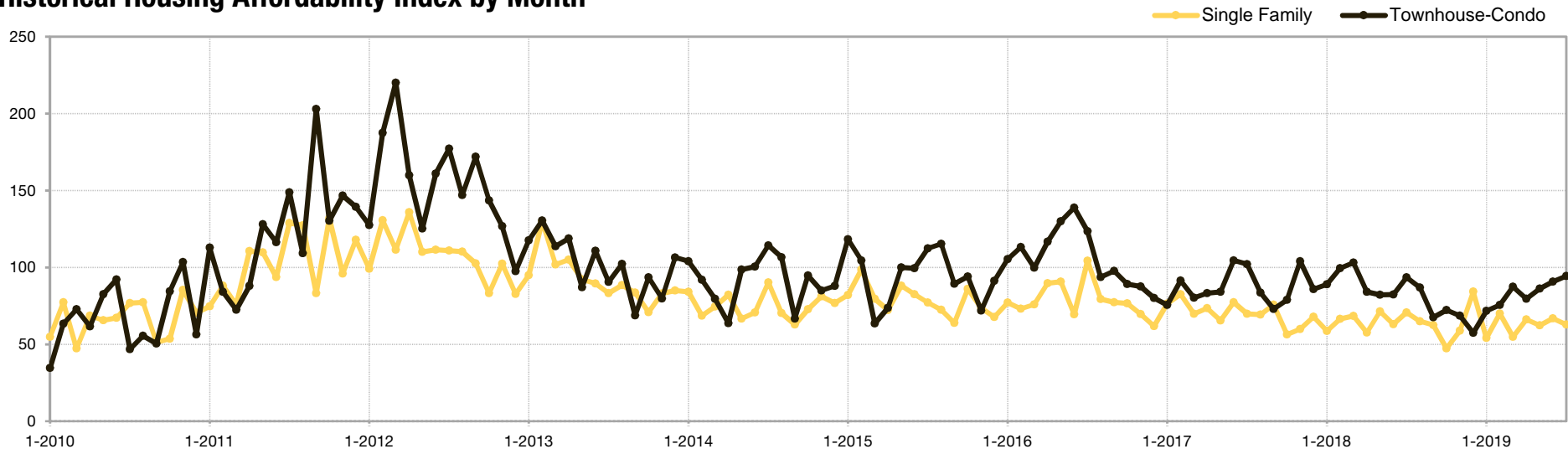


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-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	66	+13.8%	80	-4.8%
May-2019	62	-12.7%	86	+4.9%
Jun-2019	67	+6.3%	91	+11.0%
Jul-2019	63	-11.3%	94	0.0%

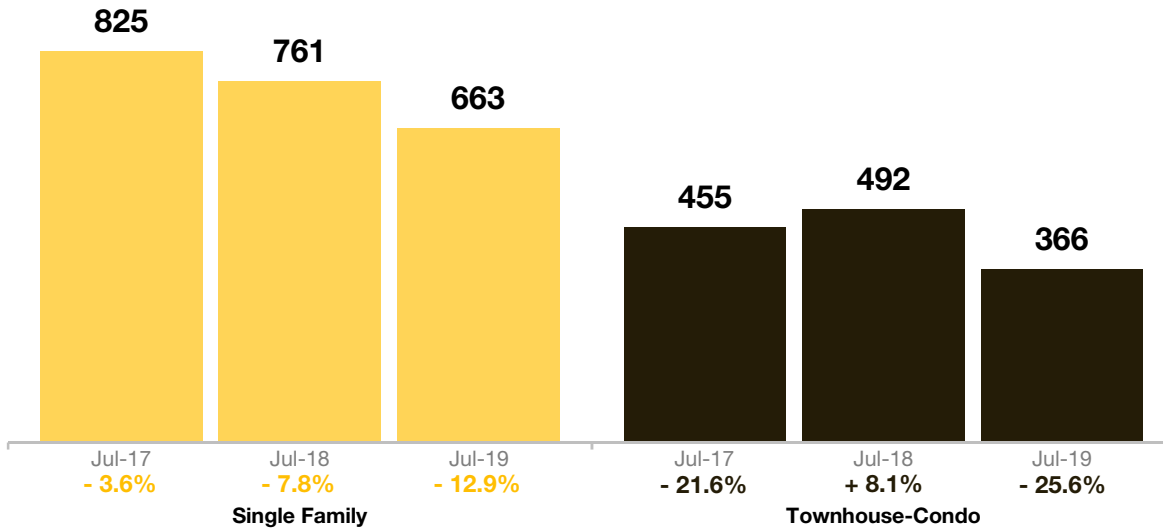
Historical Housing Affordability Index by Month



Inventory of Active Listings

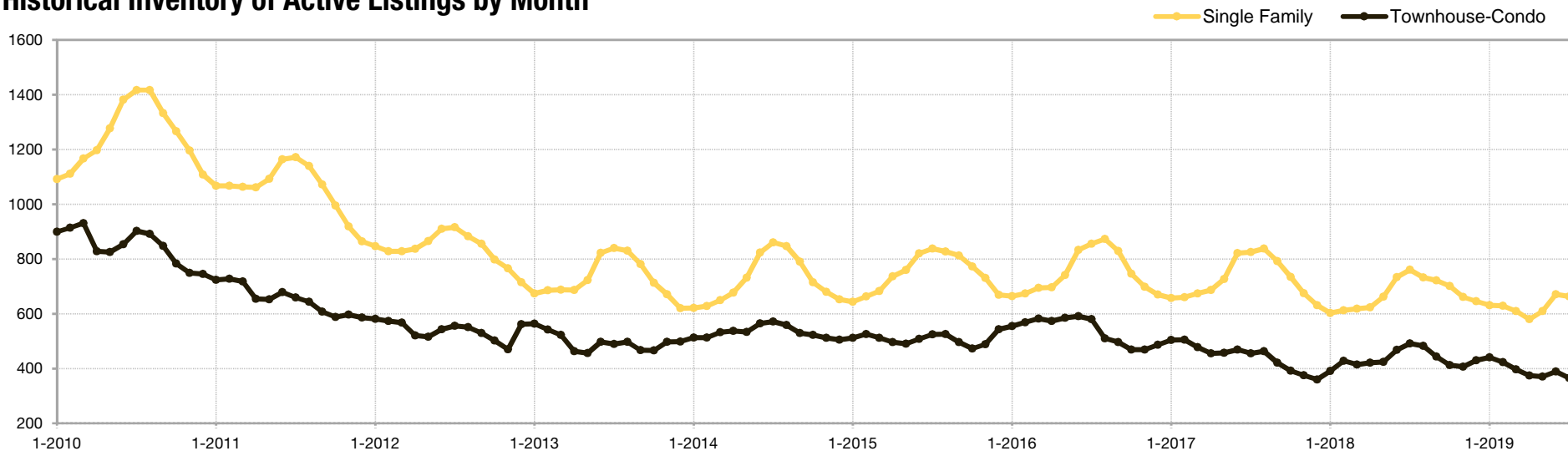


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	733	-12.5%	483	+4.3%
Sep-2018	722	-8.8%	444	+5.5%
Oct-2018	701	-4.6%	413	+5.4%
Nov-2018	661	-2.1%	407	+8.5%
Dec-2018	646	+2.4%	430	+19.4%
Jan-2019	631	+4.6%	441	+12.8%
Feb-2019	629	+2.6%	423	-1.2%
Mar-2019	610	-1.3%	397	-4.1%
Apr-2019	580	-6.9%	374	-11.2%
May-2019	610	-7.9%	371	-12.5%
Jun-2019	671	-8.6%	389	-16.9%
Jul-2019	663	-12.9%	366	-25.6%

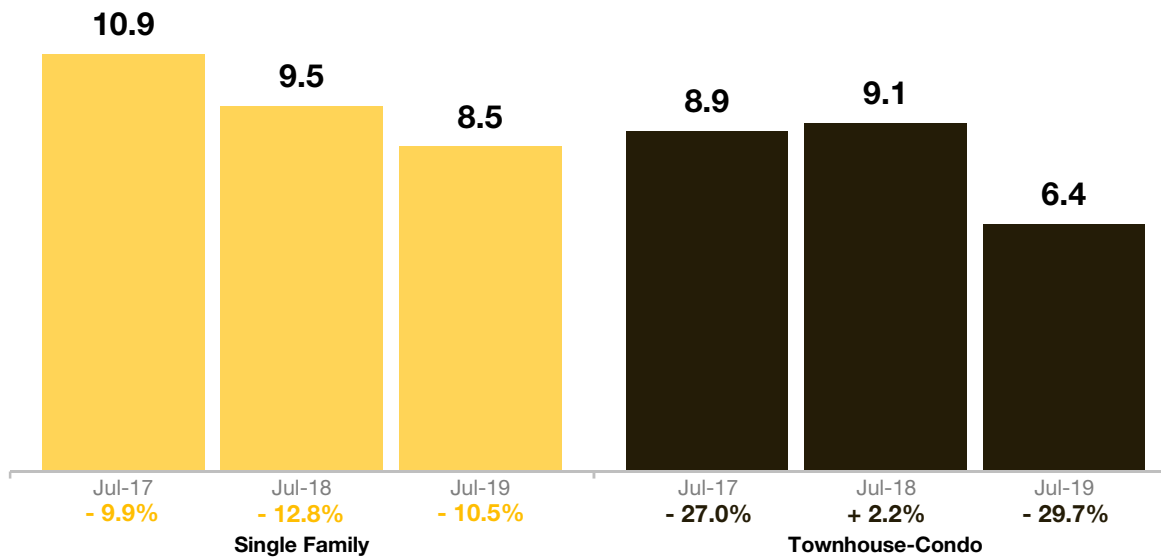
Historical Inventory of Active Listings by Month



Months Supply of Inventory

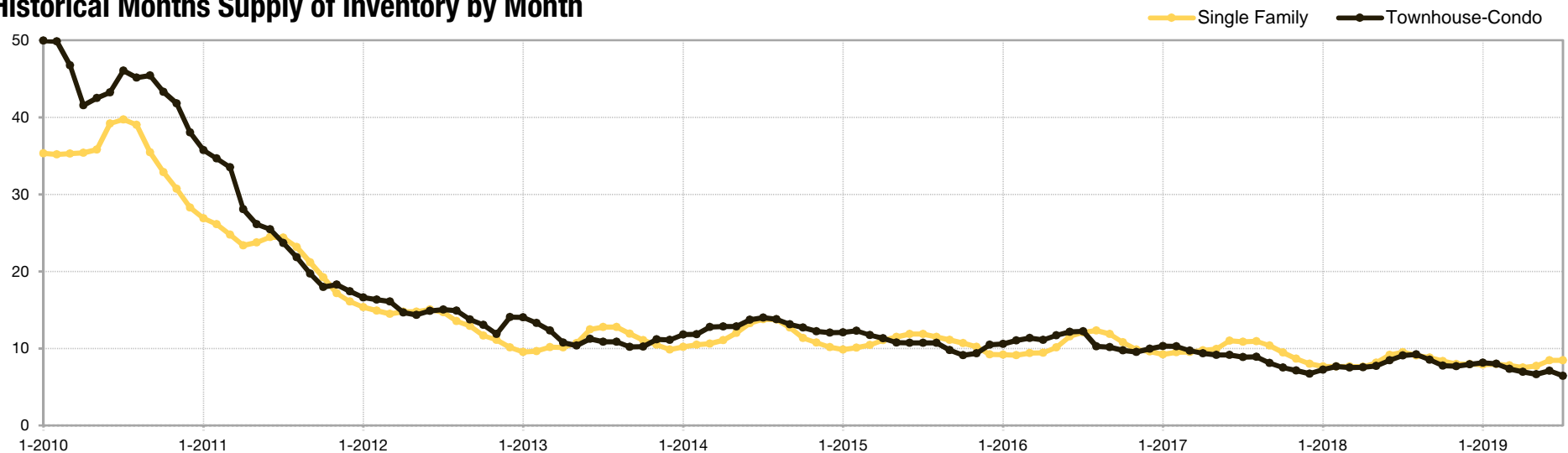


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	9.1	-16.5%	9.2	+3.4%
Sep-2018	8.8	-15.4%	8.5	+4.9%
Oct-2018	8.3	-12.6%	7.7	+2.7%
Nov-2018	8.0	-8.0%	7.7	+8.5%
Dec-2018	8.0	0.0%	7.9	+17.9%
Jan-2019	7.9	+3.9%	8.1	+12.5%
Feb-2019	8.0	+3.9%	8.0	+3.9%
Mar-2019	7.8	+2.6%	7.4	-1.3%
Apr-2019	7.5	-1.3%	6.9	-9.2%
May-2019	7.7	-4.9%	6.6	-14.3%
Jun-2019	8.4	-8.7%	7.1	-16.5%
Jul-2019	8.5	-10.5%	6.4	-29.7%

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.

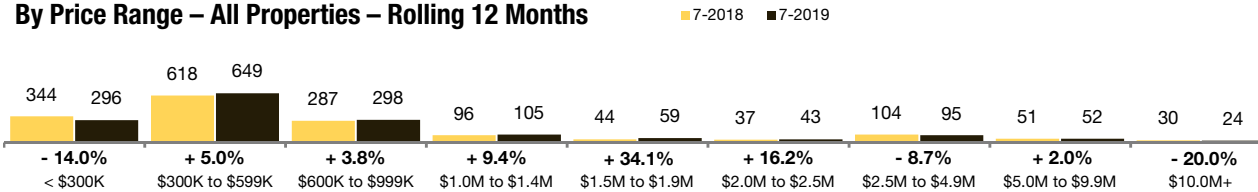
Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		226	227	+ 0.4%	1,556	1,455	- 6.5%
Pending Sales		139	191	+ 37.4%	952	1,020	+ 7.1%
Sold Listings		127	136	+ 7.1%	881	880	- 0.1%
Median Sales Price		\$475,000	\$511,250	+ 7.6%	\$485,000	\$517,000	+ 6.6%
Avg. Sales Price		\$876,188	\$995,863	+ 13.7%	\$1,152,302	\$1,256,230	+ 9.0%
Pct. of List Price Received		97.5%	97.2%	- 0.3%	96.9%	96.9%	0.0%
Days on Market		89	88	- 1.1%	103	113	+ 9.7%
Affordability Index		72	70	- 2.8%	70	69	- 1.4%
Active Listings		1,253	1,029	- 17.9%	--	--	--
Months Supply		9.3	7.6	- 18.3%	--	--	--

Sold Listings

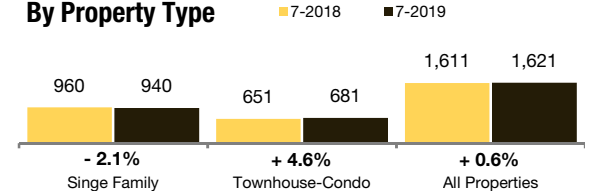
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	164	129	-21.3%	180	167	-7.2%
\$300,000 to \$599,999	386	393	+1.8%	232	256	+10.3%
\$600,000 to \$999,999	195	199	+2.1%	92	99	+7.6%
\$1,000,000 to \$1,499,999	52	58	+11.5%	44	47	+6.8%
\$1,500,000 to \$1,999,999	22	29	+31.8%	22	30	+36.4%
\$2,000,000 to \$2,499,999	18	18	0.0%	19	25	+31.6%
\$2,500,000 to \$4,999,999	64	53	-17.2%	40	42	+5.0%
\$5,000,000 to \$9,999,999	34	39	+14.7%	17	13	-23.5%
\$10,000,000 and Above	25	22	-12.0%	5	2	-60.0%
All Price Ranges	960	940	-2.1%	651	681	+4.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$299,999 and Below	13	9	-30.8%	14	14	0.0%
\$300,000 to \$599,999	44	33	-25.0%	19	31	+63.2%
\$600,000 to \$999,999	25	13	-48.0%	10	6	-40.0%
\$1,000,000 to \$1,499,999	6	7	+16.7%	1	5	+400.0%
\$1,500,000 to \$1,999,999	2	3	+50.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	3	4	+33.3%	4	0	-100.0%
\$2,500,000 to \$4,999,999	5	3	-40.0%	1	1	0.0%
\$5,000,000 to \$9,999,999	1	2	+100.0%	1	1	0.0%
\$10,000,000 and Above	1	2	+100.0%	0	0	--
All Price Ranges	100	76	-24.0%	52	60	+15.4%

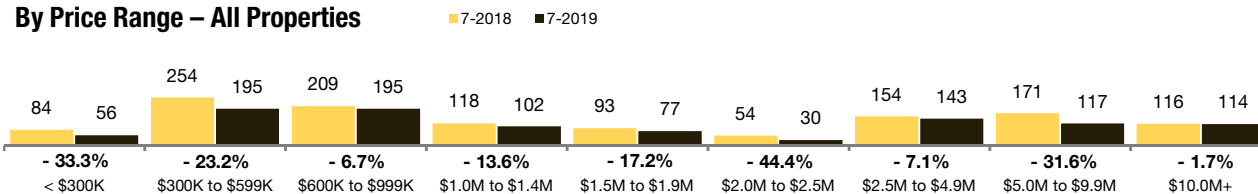
Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	91	60	-34.1%	107	85	-20.6%
\$300,000 to \$599,999	224	214	-4.5%	124	158	+27.4%
\$600,000 to \$999,999	108	108	0.0%	47	50	+6.4%
\$1,000,000 to \$1,499,999	31	33	+6.5%	25	23	-8.0%
\$1,500,000 to \$1,999,999	9	12	+33.3%	8	15	+87.5%
\$2,000,000 to \$2,499,999	9	11	+22.2%	9	16	+77.8%
\$2,500,000 to \$4,999,999	36	31	-13.9%	13	22	+69.2%
\$5,000,000 to \$9,999,999	15	19	+26.7%	10	7	-30.0%
\$10,000,000 and Above	12	16	+33.3%	3	0	-100.0%
All Price Ranges	535	504	-5.8%	346	376	+8.7%

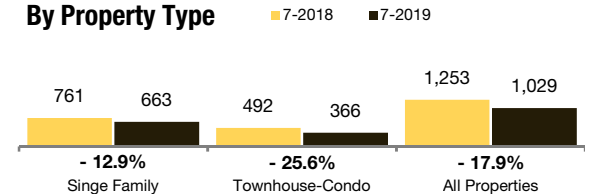
Inventory of Active Listings

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		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	25	13	-48.0%	59	43	-27.1%
\$300,000 to \$599,999	125	110	-12.0%	129	85	-34.1%
\$600,000 to \$999,999	119	122	+2.5%	90	73	-18.9%
\$1,000,000 to \$1,499,999	70	65	-7.1%	48	37	-22.9%
\$1,500,000 to \$1,999,999	52	56	+7.7%	41	21	-48.8%
\$2,000,000 to \$2,499,999	32	12	-62.5%	22	18	-18.2%
\$2,500,000 to \$4,999,999	94	90	-4.3%	60	53	-11.7%
\$5,000,000 to \$9,999,999	140	96	-31.4%	31	21	-32.3%
\$10,000,000 and Above	104	99	-4.8%	12	15	+25.0%
All Price Ranges	761	663	-12.9%	492	366	-25.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$299,999 and Below	18	13	-27.8%	46	43	-6.5%
\$300,000 to \$599,999	98	110	+12.2%	95	85	-10.5%
\$600,000 to \$999,999	124	122	-1.6%	70	73	+4.3%
\$1,000,000 to \$1,499,999	67	65	-3.0%	42	37	-11.9%
\$1,500,000 to \$1,999,999	58	56	-3.4%	24	21	-12.5%
\$2,000,000 to \$2,499,999	16	12	-25.0%	25	18	-28.0%
\$2,500,000 to \$4,999,999	93	90	-3.2%	48	53	+10.4%
\$5,000,000 to \$9,999,999	102	96	-5.9%	24	21	-12.5%
\$10,000,000 and Above	95	99	+4.2%	15	15	0.0%
All Price Ranges	671	663	-1.2%	389	366	-5.9%

Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$299,999 and Below	25	13	-48.0%	59	43	-27.1%
\$300,000 to \$599,999	125	110	-12.0%	129	85	-34.1%
\$600,000 to \$999,999	119	122	+2.5%	90	73	-18.9%
\$1,000,000 to \$1,499,999	70	65	-7.1%	48	37	-22.9%
\$1,500,000 to \$1,999,999	52	56	+7.7%	41	21	-48.8%
\$2,000,000 to \$2,499,999	32	12	-62.5%	22	18	-18.2%
\$2,500,000 to \$4,999,999	94	90	-4.3%	60	53	-11.7%
\$5,000,000 to \$9,999,999	140	96	-31.4%	31	21	-32.3%
\$10,000,000 and Above	104	99	-4.8%	12	15	+25.0%
All Price Ranges	761	663	-12.9%	492	366	-25.6%

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.