

# Monthly Indicators



## January 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 5.3 percent for single family homes but decreased 18.8 percent for townhouse-condo properties. Pending Sales increased 8.5 percent for single family homes but decreased 44.7 percent for townhouse-condo properties.

The Median Sales Price was up 3.4 percent to \$449,900 for single family homes and 19.4 percent to \$400,000 for townhouse-condo properties. Days on Market increased 63.0 percent for single family homes but decreased 4.9 percent for condo properties.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

## Activity Snapshot

<b>+ 9.0%</b>	<b>+ 3.6%</b>	<b>- 10.8%</b>
One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties

Residential real estate activity in Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, 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	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		76	80	+ 5.3%	76	80	+ 5.3%
<b>Pending Sales</b>		47	51	+ 8.5%	47	51	+ 8.5%
<b>Sold Listings</b>		40	39	- 2.5%	40	39	- 2.5%
<b>Median Sales Price</b>		\$435,000	<b>\$449,900</b>	+ 3.4%	\$435,000	<b>\$449,900</b>	+ 3.4%
<b>Avg. Sales Price</b>		\$2,020,428	<b>\$814,183</b>	- 59.7%	\$2,020,428	<b>\$814,183</b>	- 59.7%
<b>Pct. of List Price Received</b>		93.9%	<b>95.9%</b>	+ 2.1%	93.9%	<b>95.9%</b>	+ 2.1%
<b>Days on Market</b>		92	<b>150</b>	+ 63.0%	92	<b>150</b>	+ 63.0%
<b>Affordability Index</b>		85	<b>80</b>	- 5.9%	85	<b>80</b>	- 5.9%
<b>Active Listings</b>		630	<b>533</b>	- 15.4%	--	--	--
<b>Months Supply</b>		9.6	<b>7.4</b>	- 22.9%	--	--	--

# Townhouse-Condo Market Overview



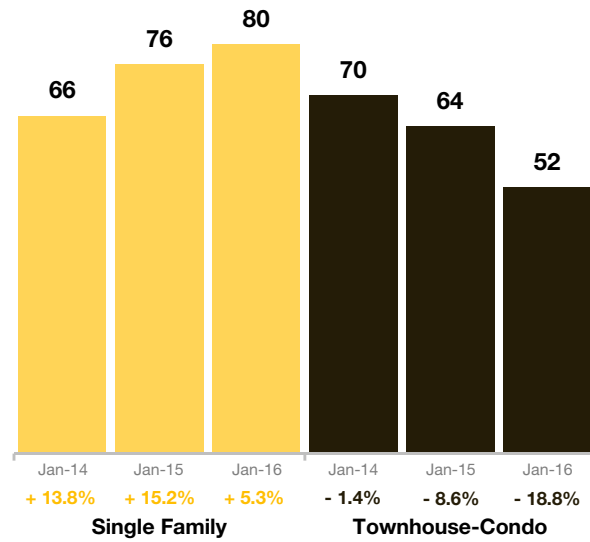
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		64	52	- 18.8%	64	52	- 18.8%
<b>Pending Sales</b>		47	26	- 44.7%	47	26	- 44.7%
<b>Sold Listings</b>		27	34	+ 25.9%	27	34	+ 25.9%
<b>Median Sales Price</b>		\$335,000	\$400,000	+ 19.4%	\$335,000	\$400,000	+ 19.4%
<b>Avg. Sales Price</b>		\$1,590,780	\$741,993	- 53.4%	\$1,590,780	\$741,993	- 53.4%
<b>Pct. of List Price Received</b>		95.4%	94.5%	- 0.9%	95.4%	94.5%	- 0.9%
<b>Days on Market</b>		203	193	- 4.9%	203	193	- 4.9%
<b>Affordability Index</b>		118	98	- 16.9%	118	98	- 16.9%
<b>Active Listings</b>		511	486	- 4.9%	--	--	--
<b>Months Supply</b>		12.0	9.3	- 22.5%	--	--	--

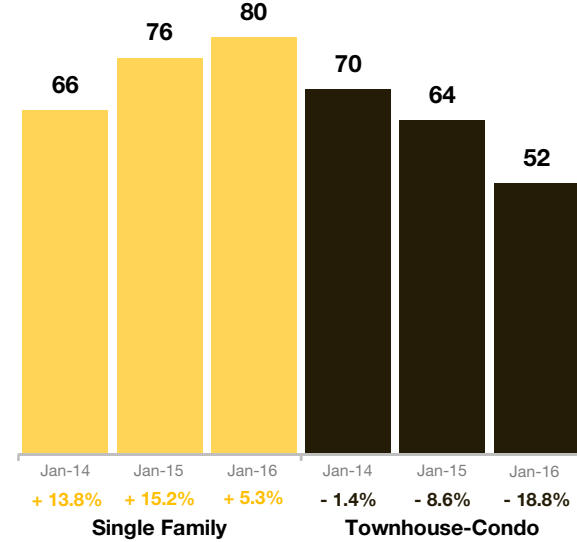
# New Listings



## January

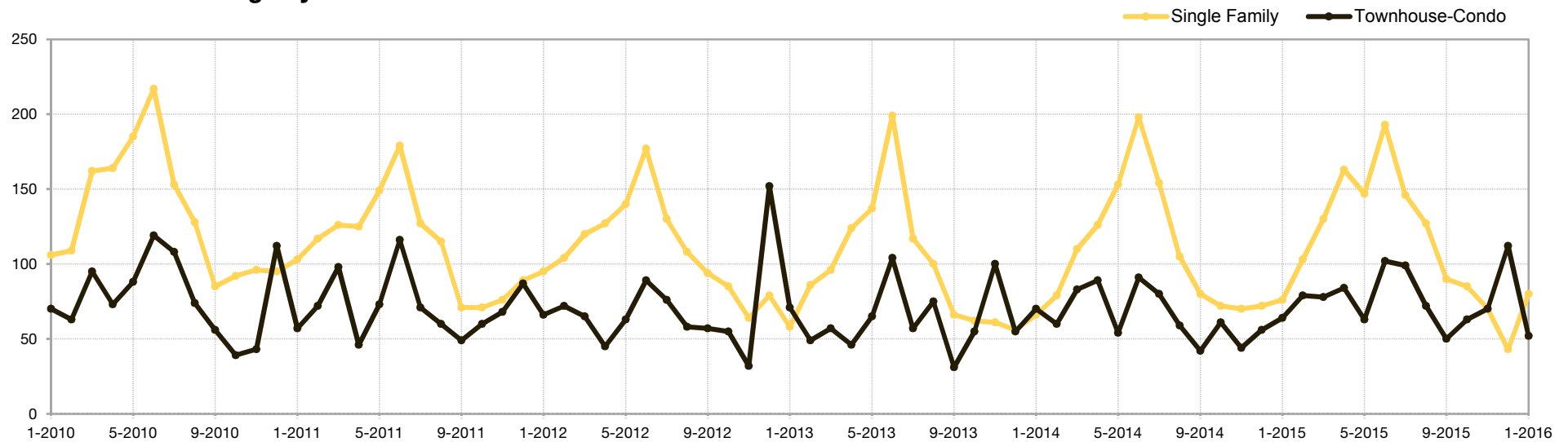


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	103	+30.4%	79	+31.7%
Mar-2015	130	+18.2%	78	-6.0%
Apr-2015	163	+29.4%	84	-5.6%
May-2015	147	-3.9%	63	+16.7%
Jun-2015	193	-2.5%	102	+12.1%
Jul-2015	146	-5.2%	99	+23.8%
Aug-2015	127	+21.0%	72	+22.0%
Sep-2015	90	+12.5%	50	+19.0%
Oct-2015	85	+18.1%	63	+3.3%
Nov-2015	70	0.0%	70	+59.1%
Dec-2015	43	-40.3%	112	+100.0%
<b>Jan-2016</b>	<b>80</b>	<b>+5.3%</b>	<b>52</b>	<b>-18.8%</b>

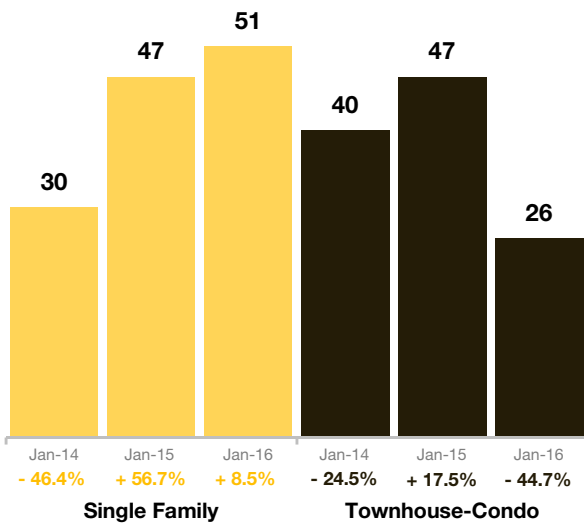
## Historical New Listings by Month



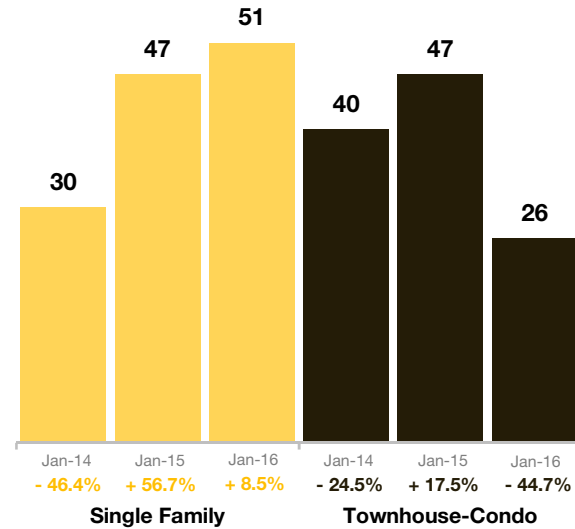
# Pending Sales



## January

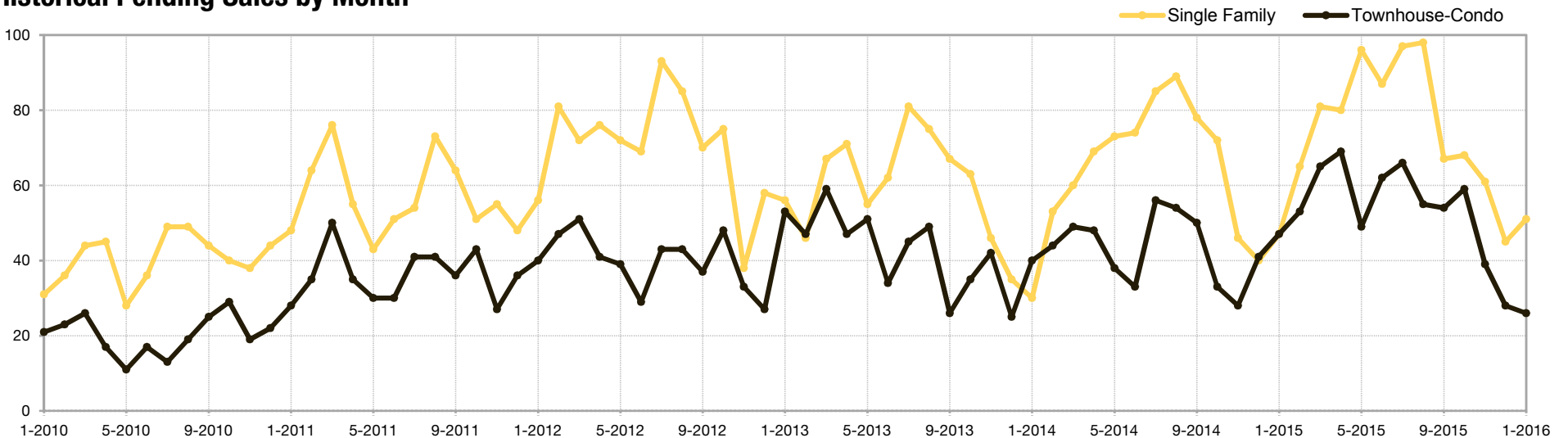


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	65	+22.6%	53	+20.5%
Mar-2015	81	+35.0%	65	+32.7%
Apr-2015	80	+15.9%	69	+43.8%
May-2015	96	+31.5%	49	+28.9%
Jun-2015	87	+17.6%	62	+87.9%
Jul-2015	97	+14.1%	66	+17.9%
Aug-2015	98	+10.1%	55	+1.9%
Sep-2015	67	-14.1%	54	+8.0%
Oct-2015	68	-5.6%	59	+78.8%
Nov-2015	61	+32.6%	39	+39.3%
Dec-2015	45	+12.5%	28	-31.7%
<b>Jan-2016</b>	<b>51</b>	<b>+8.5%</b>	<b>26</b>	<b>-44.7%</b>

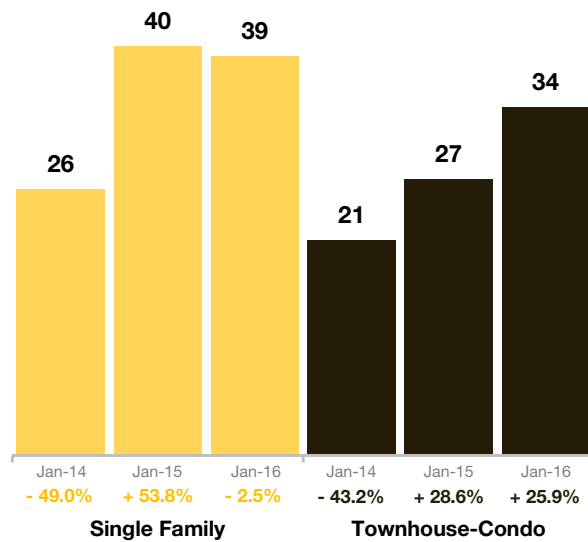
## Historical Pending Sales by Month



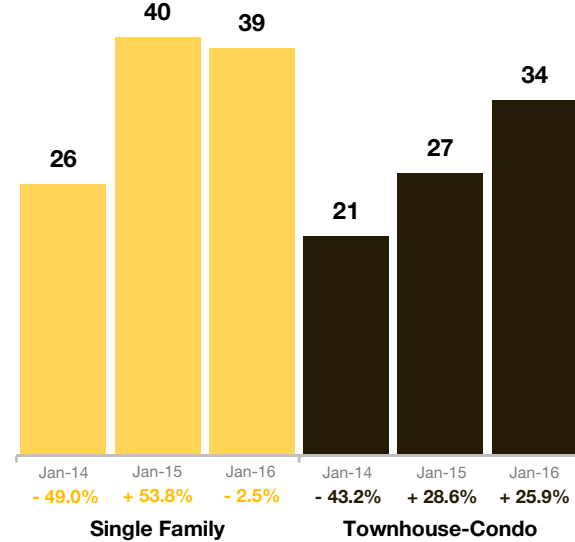
# Sold Listings



## January

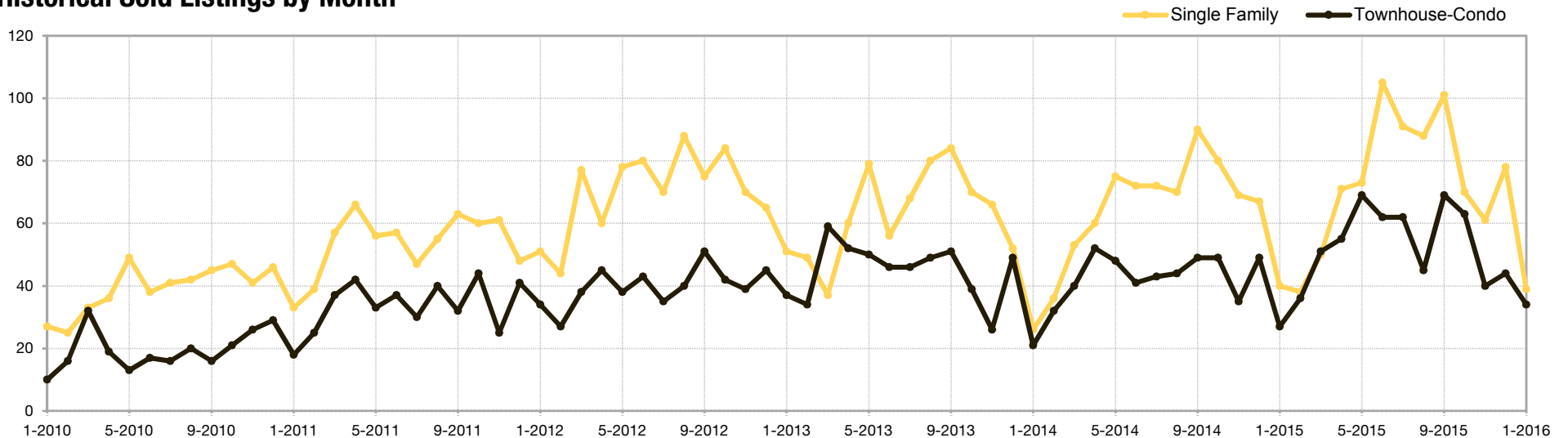


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	38	+5.6%	36	+12.5%
Mar-2015	50	-5.7%	51	+27.5%
Apr-2015	71	+18.3%	55	+5.8%
May-2015	73	-2.7%	69	+43.8%
Jun-2015	105	+45.8%	62	+51.2%
Jul-2015	91	+26.4%	62	+44.2%
Aug-2015	88	+25.7%	45	+2.3%
Sep-2015	101	+12.2%	69	+40.8%
Oct-2015	70	-12.5%	63	+28.6%
Nov-2015	61	-11.6%	40	+14.3%
Dec-2015	78	+16.4%	44	-10.2%
<b>Jan-2016</b>	<b>39</b>	<b>-2.5%</b>	<b>34</b>	<b>+25.9%</b>

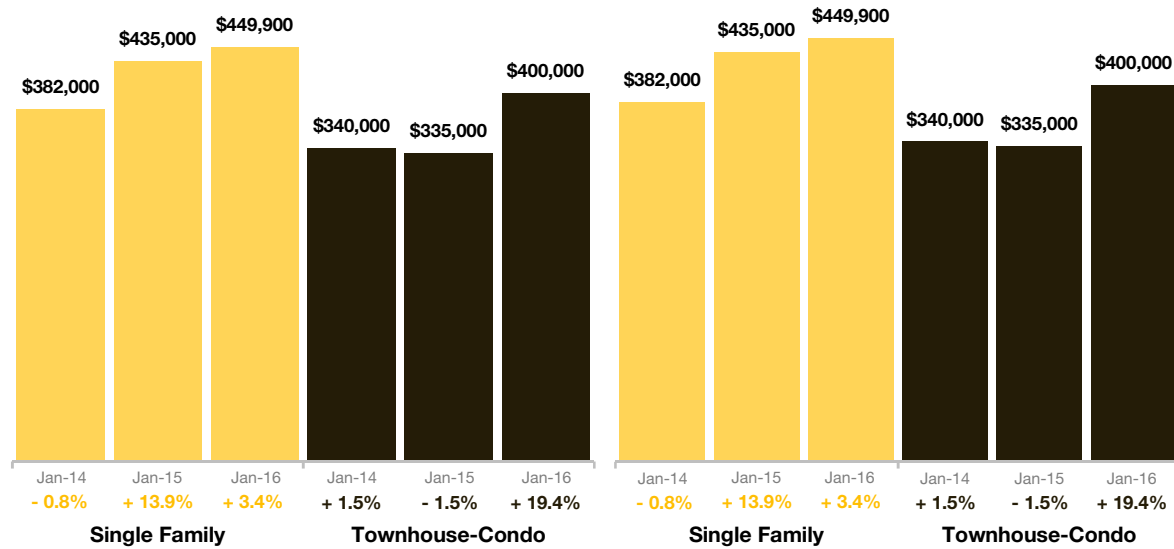
## Historical Sold Listings by Month



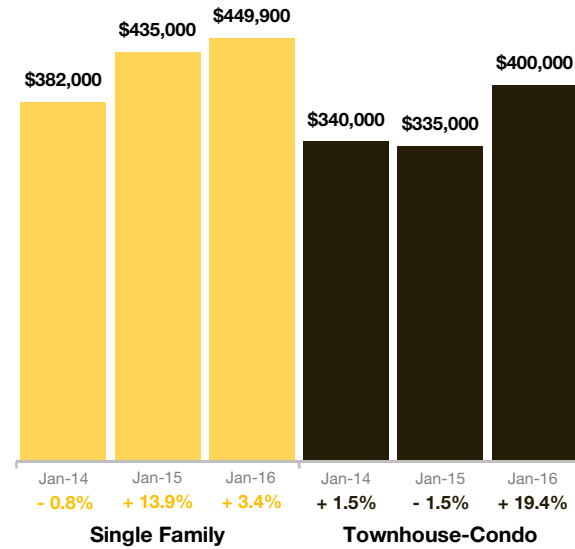
# Median Sales Price



## January

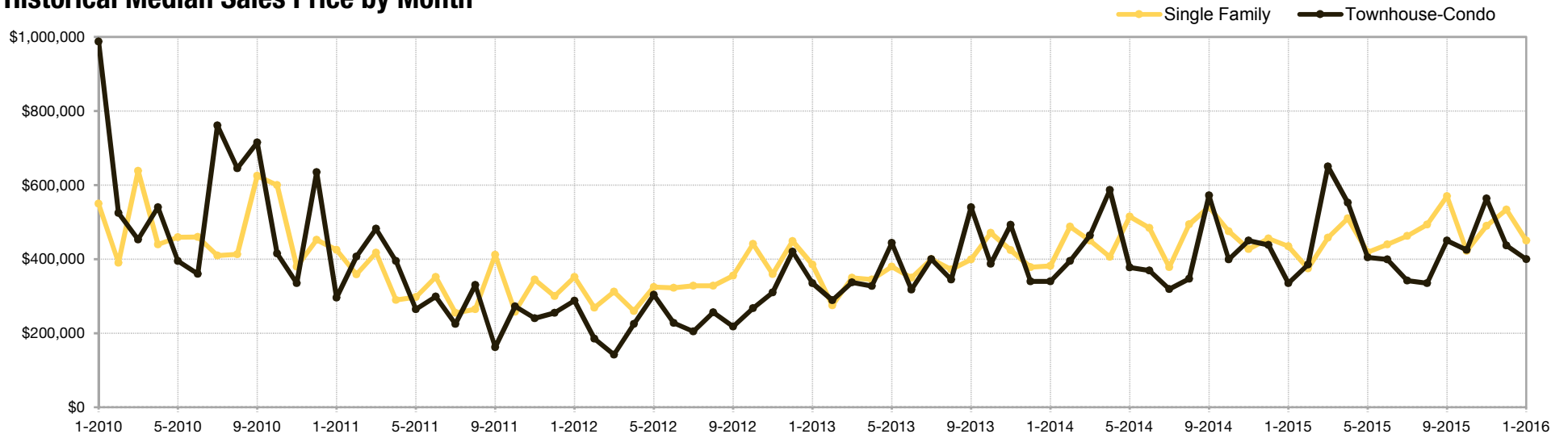


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	\$374,500	-23.2%	\$385,000	-2.6%
Mar-2015	\$458,000	+1.8%	\$650,000	+40.0%
Apr-2015	\$510,000	+25.5%	\$552,750	-5.8%
May-2015	\$419,000	-18.6%	\$405,000	+7.3%
Jun-2015	\$440,000	-9.2%	\$399,000	+8.1%
Jul-2015	\$462,500	+22.2%	\$341,750	+7.1%
Aug-2015	\$493,000	-0.2%	\$335,000	-3.5%
Sep-2015	\$570,000	+5.5%	\$450,000	-21.3%
Oct-2015	\$422,500	-11.1%	\$425,000	+6.5%
Nov-2015	\$490,000	+14.8%	\$563,750	+25.3%
Dec-2015	\$534,000	+17.2%	\$436,750	-0.3%
<b>Jan-2016</b>	<b>\$449,900</b>	<b>+3.4%</b>	<b>\$400,000</b>	<b>+19.4%</b>

## Historical Median Sales Price by Month

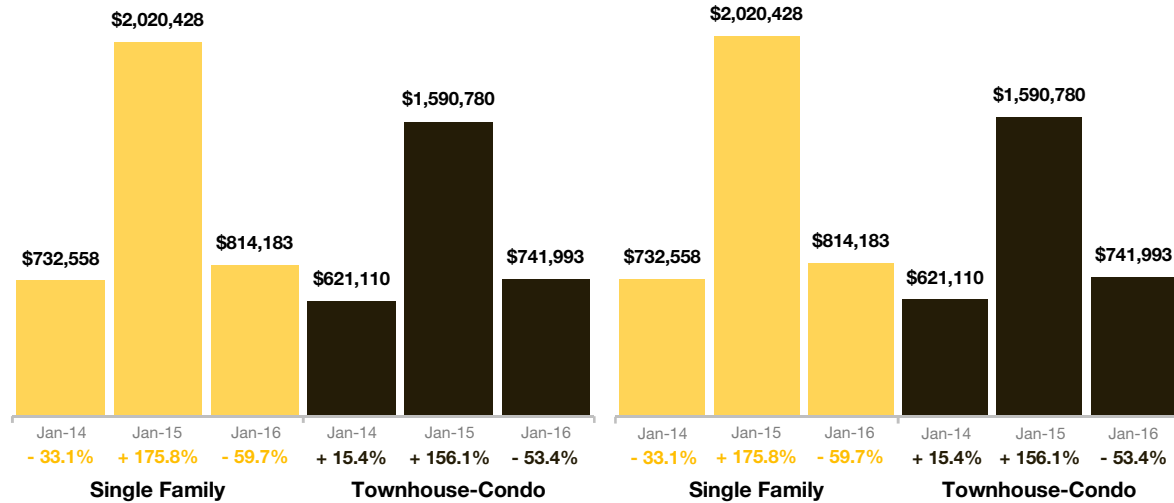


# Average Sales Price



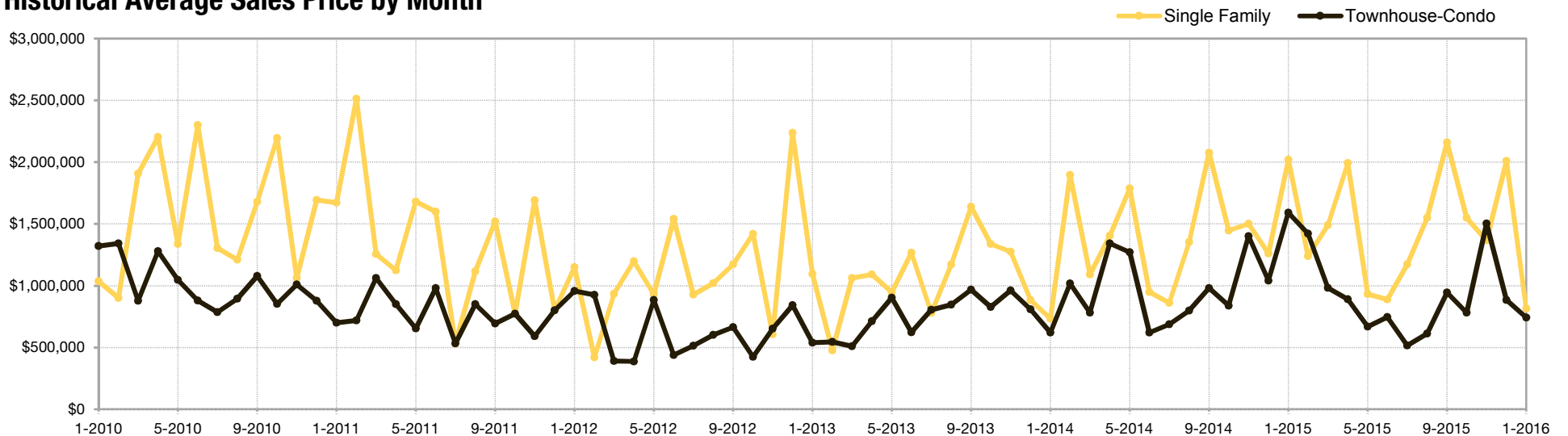
## January

## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	\$1,240,211	-34.6%	\$1,420,397	+39.5%
Mar-2015	\$1,491,195	+36.6%	\$982,468	+25.8%
Apr-2015	\$1,991,794	+41.8%	\$891,304	-33.6%
May-2015	\$931,554	-47.9%	\$668,271	-47.4%
Jun-2015	\$887,842	-6.4%	\$747,076	+20.4%
Jul-2015	\$1,172,215	+36.2%	\$516,277	-24.9%
Aug-2015	\$1,548,412	+14.5%	\$611,674	-23.4%
Sep-2015	\$2,160,092	+4.1%	\$945,578	-3.6%
Oct-2015	\$1,549,474	+7.1%	\$780,625	-6.8%
Nov-2015	\$1,366,968	-8.9%	\$1,503,484	+7.3%
Dec-2015	\$2,007,950	+59.4%	\$884,511	-15.1%
<b>Jan-2016</b>	<b>\$814,183</b>	<b>-59.7%</b>	<b>\$741,993</b>	<b>-53.4%</b>

## Historical Average Sales Price by Month

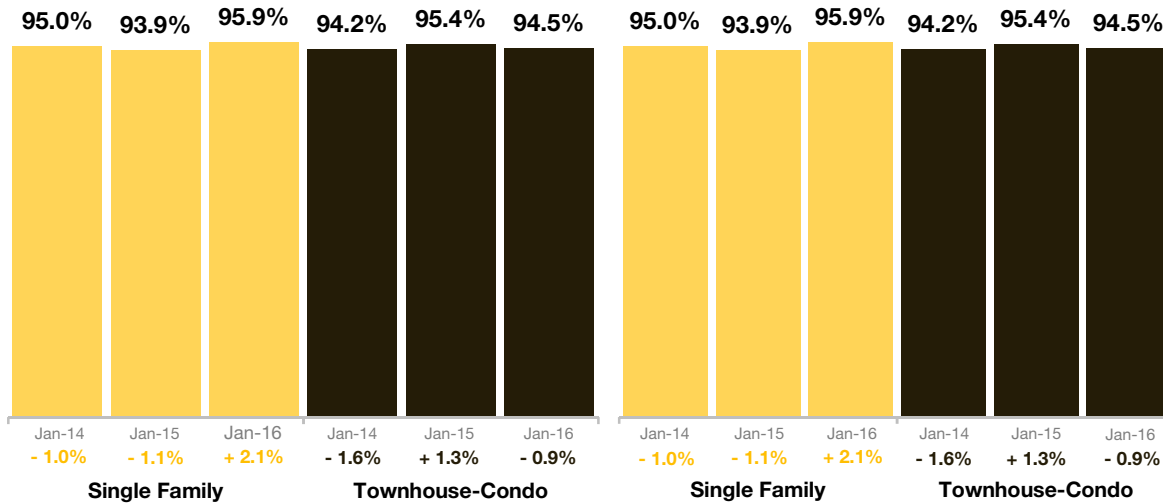


# Percent of List Price Received



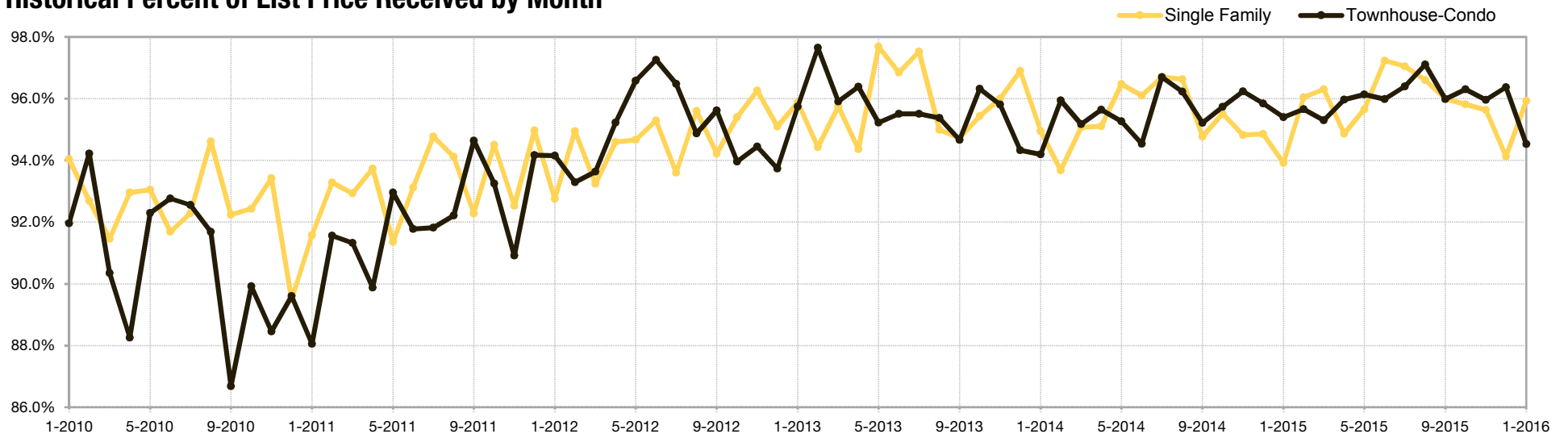
## January

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	96.0%	+2.5%	95.7%	-0.2%
Mar-2015	96.3%	+1.3%	95.3%	+0.1%
Apr-2015	94.9%	-0.2%	96.0%	+0.4%
May-2015	95.6%	-0.9%	96.1%	+0.8%
Jun-2015	97.2%	+1.1%	96.0%	+1.6%
Jul-2015	97.0%	+0.3%	96.4%	-0.3%
Aug-2015	96.6%	0.0%	97.1%	+0.9%
Sep-2015	96.0%	+1.3%	96.0%	+0.8%
Oct-2015	95.8%	+0.3%	96.3%	+0.6%
Nov-2015	95.6%	+0.8%	96.0%	-0.2%
Dec-2015	94.1%	-0.8%	96.4%	+0.6%
<b>Jan-2016</b>	<b>95.9%</b>	<b>+2.1%</b>	<b>94.5%</b>	<b>-0.9%</b>

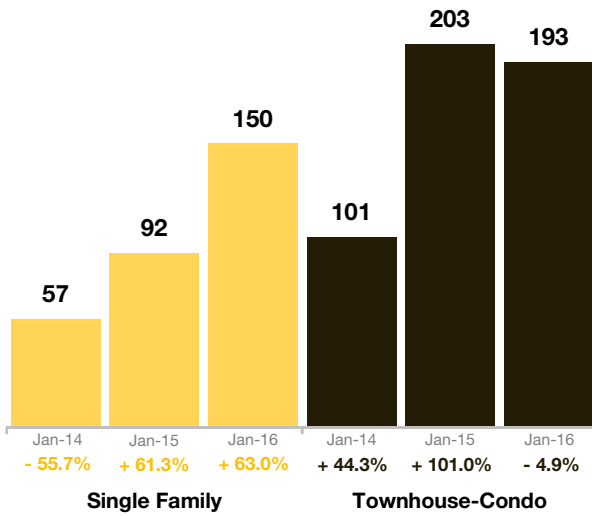
## Historical Percent of List Price Received by Month



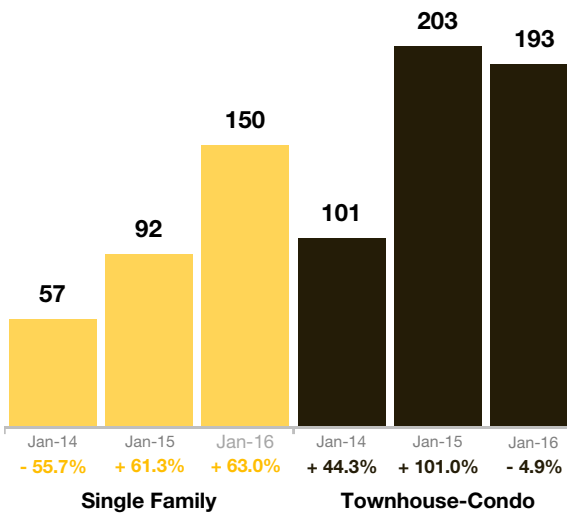
# Days on Market Until Sale



## January

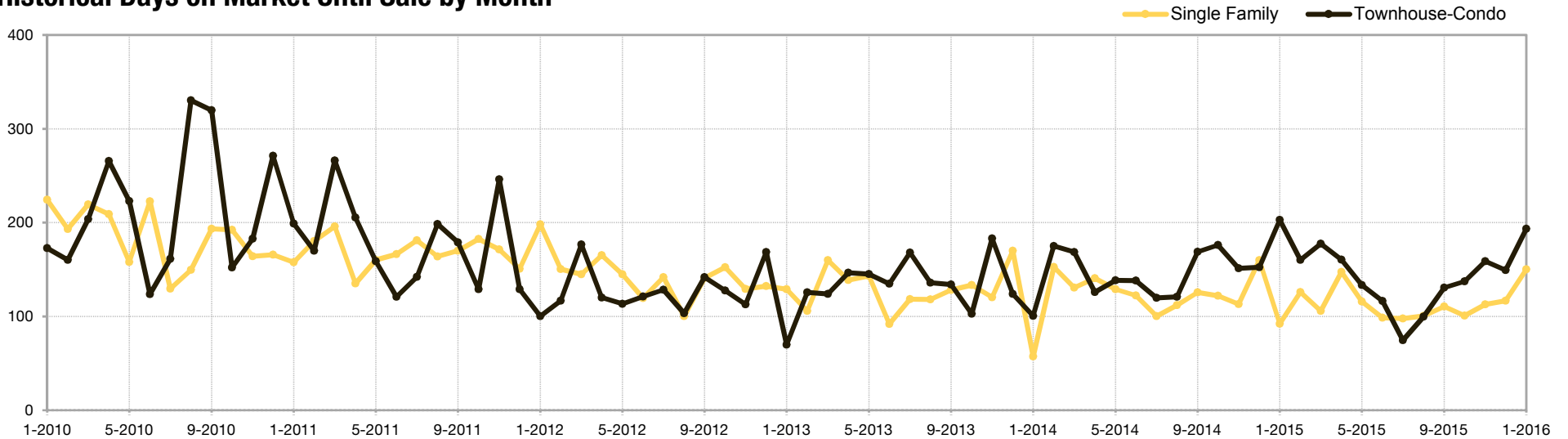


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	126	-17.6%	160	-8.6%
Mar-2015	106	-19.1%	178	+5.3%
Apr-2015	147	+4.3%	161	+27.8%
May-2015	116	-10.1%	134	-3.6%
Jun-2015	99	-18.9%	117	-15.2%
Jul-2015	98	-2.0%	75	-37.5%
Aug-2015	101	-9.8%	100	-17.4%
Sep-2015	111	-11.9%	131	-22.5%
Oct-2015	101	-17.2%	137	-22.2%
Nov-2015	113	0.0%	159	+5.3%
Dec-2015	117	-26.9%	149	-2.0%
<b>Jan-2016</b>	<b>150</b>	<b>+63.0%</b>	<b>193</b>	<b>-4.9%</b>

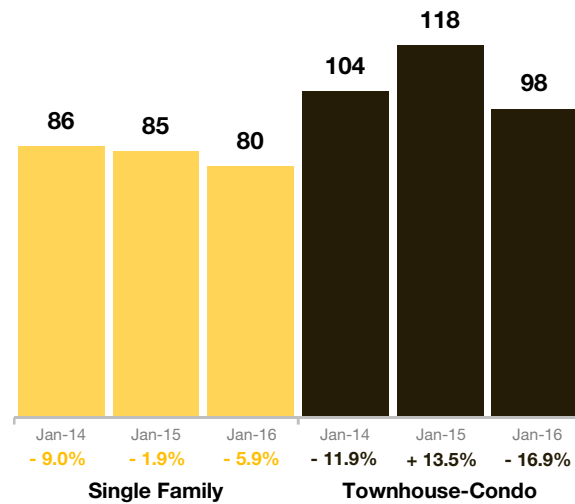
## Historical Days on Market Until Sale by Month



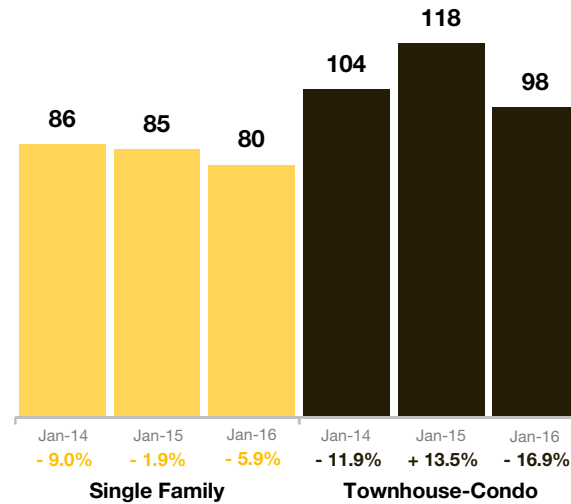
# Housing Affordability Index



## January

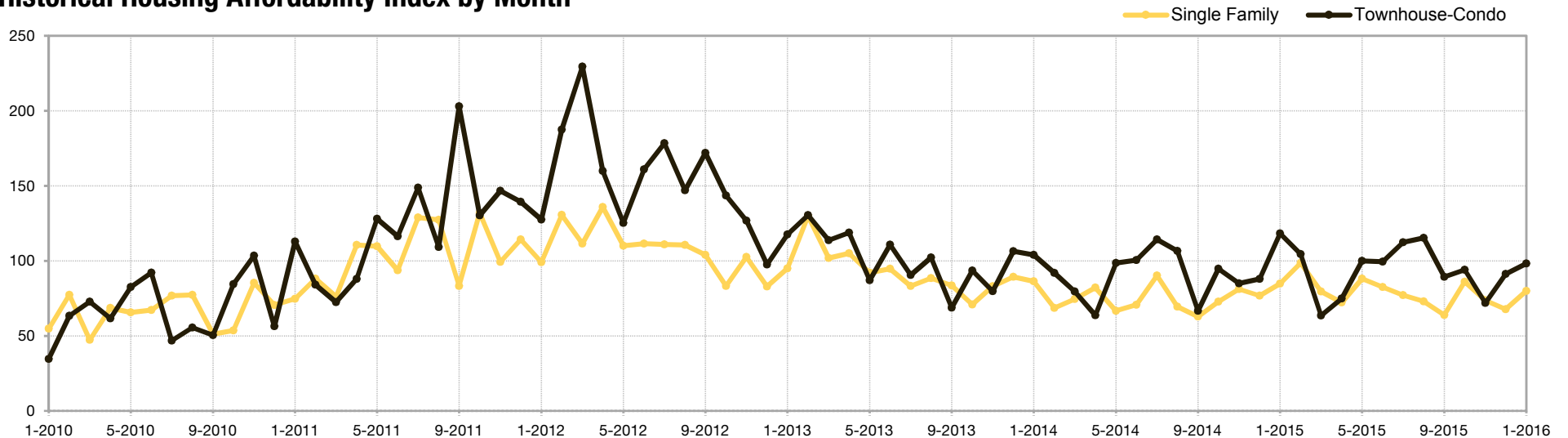


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	99	+43.5%	105	+14.1%
Mar-2015	80	+6.7%	64	-20.0%
Apr-2015	72	-12.2%	75	+17.2%
May-2015	88	+31.3%	100	+1.0%
Jun-2015	82	+15.5%	99	-2.0%
Jul-2015	77	-14.4%	112	-1.8%
Aug-2015	73	+4.3%	115	+7.5%
Sep-2015	64	+1.6%	89	+32.8%
Oct-2015	86	+17.8%	94	-1.1%
Nov-2015	74	-8.6%	72	-15.3%
Dec-2015	68	-11.7%	91	+3.4%
<b>Jan-2016</b>	<b>80</b>	<b>-5.9%</b>	<b>98</b>	<b>-16.9%</b>

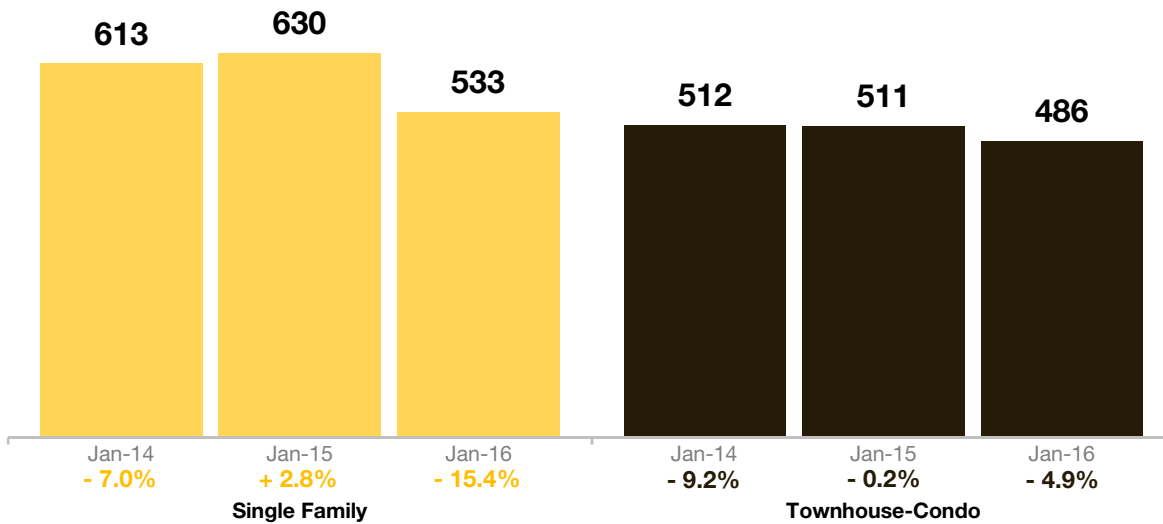
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

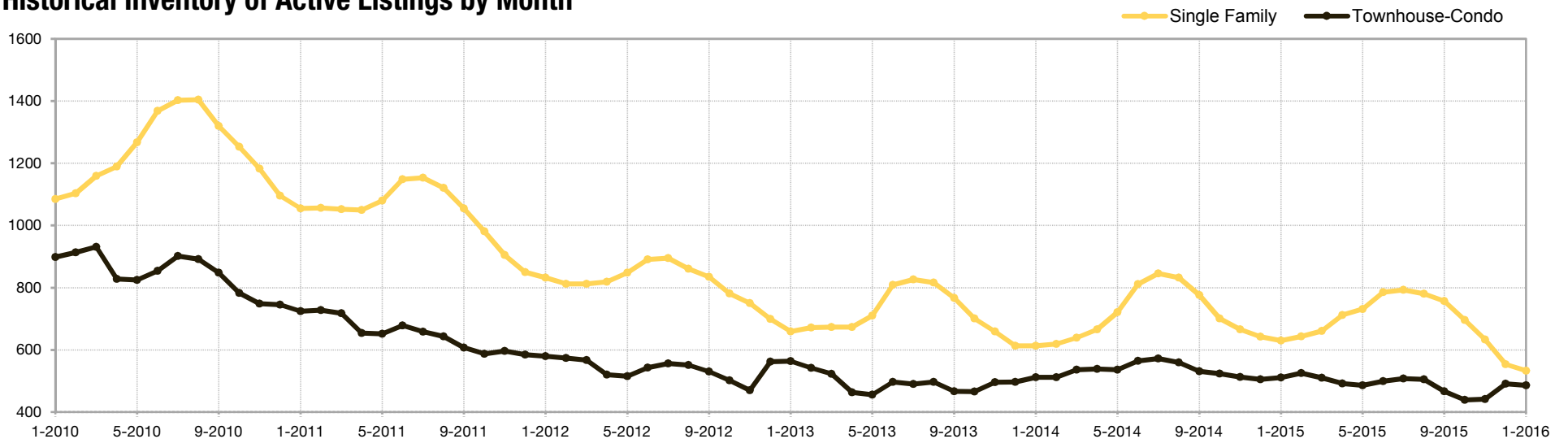


## January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	643	+3.9%	525	+2.5%
Mar-2015	661	+3.4%	510	-4.9%
Apr-2015	712	+6.9%	492	-8.7%
May-2015	731	+1.4%	486	-9.3%
Jun-2015	785	-3.2%	499	-11.7%
Jul-2015	793	-6.3%	508	-11.2%
Aug-2015	780	-6.3%	505	-9.8%
Sep-2015	757	-2.4%	467	-12.1%
Oct-2015	696	-0.7%	439	-16.2%
Nov-2015	633	-5.0%	442	-13.8%
Dec-2015	554	-13.7%	491	-2.8%
<b>Jan-2016</b>	<b>533</b>	<b>-15.4%</b>	<b>486</b>	<b>-4.9%</b>

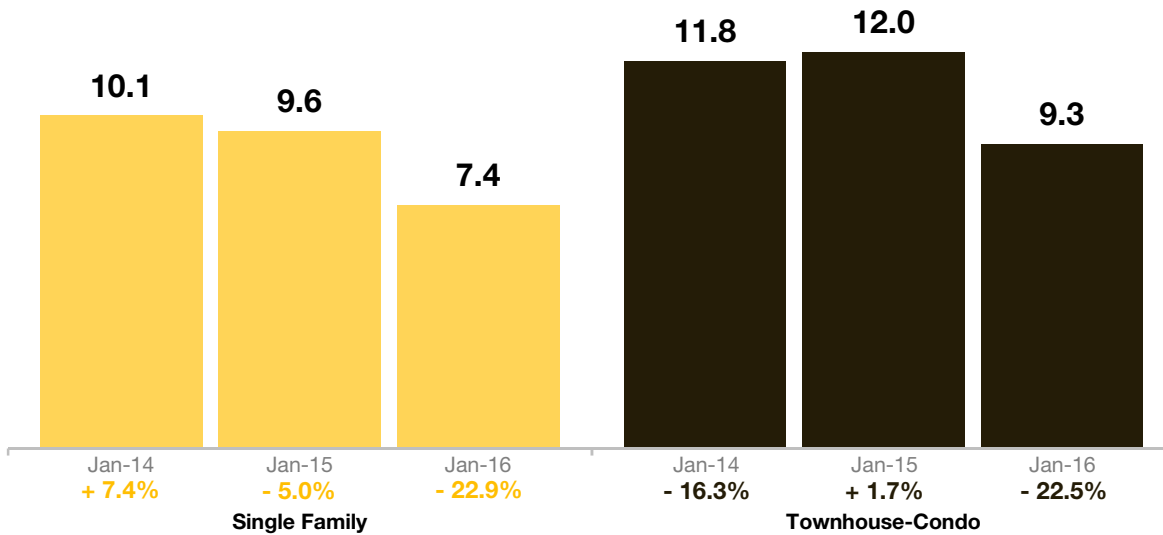
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

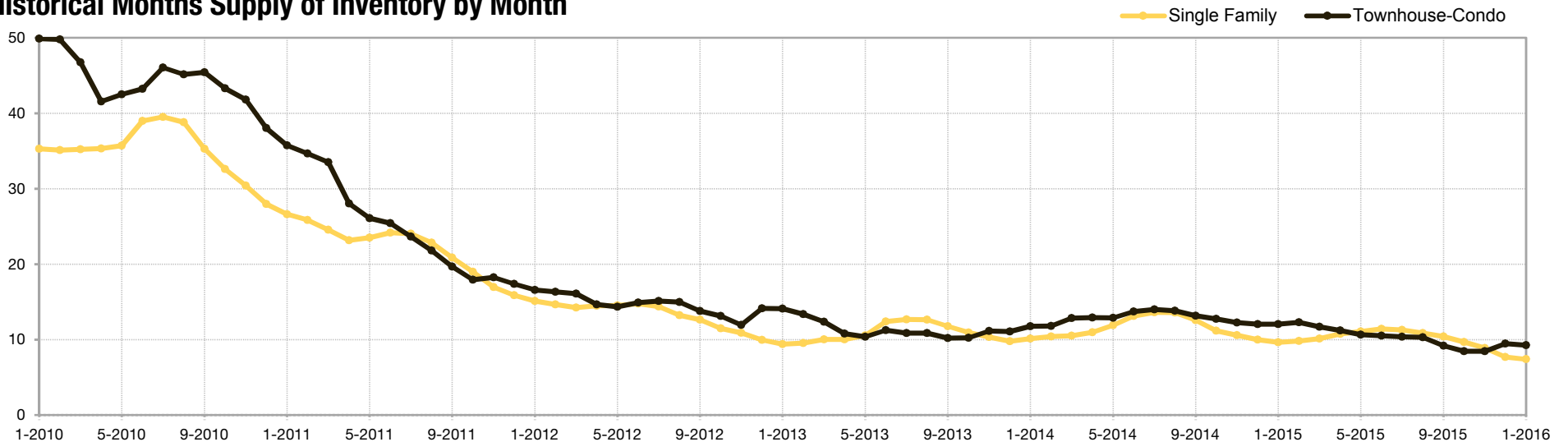


## January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	9.8	-5.8%	12.3	+4.2%
Mar-2015	10.1	-3.8%	11.7	-8.6%
Apr-2015	10.8	-0.9%	11.2	-13.2%
May-2015	11.1	-6.7%	10.6	-17.8%
Jun-2015	11.4	-13.0%	10.5	-23.4%
Jul-2015	11.3	-16.9%	10.4	-25.7%
Aug-2015	10.9	-19.9%	10.3	-25.4%
Sep-2015	10.4	-16.8%	9.2	-30.3%
Oct-2015	9.7	-13.4%	8.5	-33.1%
Nov-2015	8.9	-16.0%	8.4	-31.1%
Dec-2015	7.7	-23.0%	9.5	-20.8%
<b>Jan-2016</b>	<b>7.4</b>	<b>-22.9%</b>	<b>9.3</b>	<b>-22.5%</b>

## 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.

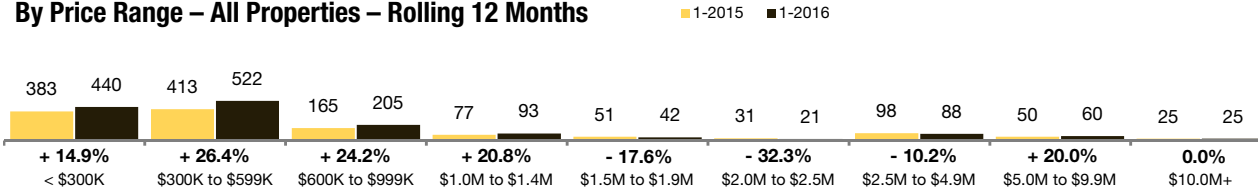
Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		140	132	- 5.7%	140	132	- 5.7%
<b>Pending Sales</b>		94	78	- 17.0%	94	78	- 17.0%
<b>Sold Listings</b>		67	73	+ 9.0%	67	73	+ 9.0%
<b>Median Sales Price</b>		\$420,000	\$435,000	+ 3.6%	\$420,000	\$435,000	+ 3.6%
<b>Avg. Sales Price</b>		\$1,847,286	\$780,560	- 57.7%	\$1,847,286	\$780,560	- 57.7%
<b>Pct. of List Price Received</b>		94.5%	95.3%	+ 0.8%	94.5%	95.3%	+ 0.8%
<b>Days on Market</b>		139	170	+ 22.3%	139	170	+ 22.3%
<b>Affordability Index</b>		88	83	- 5.7%	88	83	- 5.7%
<b>Active Listings</b>		1,143	1,019	- 10.8%	--	--	--
<b>Months Supply</b>		10.6	8.2	- 22.6%	--	--	--

# Sold Listings

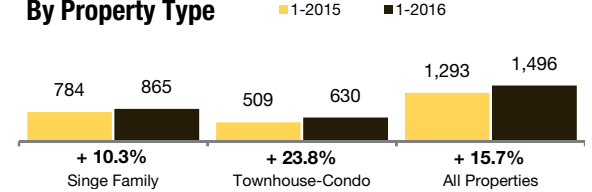
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$299,999 and Below	219	234	+6.8%	164	205	+25.0%
\$300,000 to \$599,999	258	316	+22.5%	155	206	+32.9%
\$600,000 to \$999,999	106	127	+19.8%	59	78	+32.2%
\$1,000,000 to \$1,499,999	35	40	+14.3%	42	53	+26.2%
\$1,500,000 to \$1,999,999	32	14	-56.3%	19	28	+47.4%
\$2,000,000 to \$2,499,999	17	9	-47.1%	14	12	-14.3%
\$2,500,000 to \$4,999,999	52	50	-3.8%	46	38	-17.4%
\$5,000,000 to \$9,999,999	45	51	+13.3%	5	9	+80.0%
\$10,000,000 and Above	20	24	+20.0%	5	1	-80.0%
<b>All Price Ranges</b>	<b>784</b>	<b>865</b>	<b>+10.3%</b>	<b>509</b>	<b>630</b>	<b>+23.8%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2015	1-2016	Change	12-2015	1-2016	Change
\$299,999 and Below	16	11	-31.3%	13	12	-7.7%
\$300,000 to \$599,999	28	17	-39.3%	15	9	-40.0%
\$600,000 to \$999,999	18	7	-61.1%	7	4	-42.9%
\$1,000,000 to \$1,499,999	0	0	--	3	5	+66.7%
\$1,500,000 to \$1,999,999	0	2	--	1	1	0.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	1	--
\$2,500,000 to \$4,999,999	8	1	-87.5%	4	2	-50.0%
\$5,000,000 to \$9,999,999	3	1	-66.7%	1	0	-100.0%
\$10,000,000 and Above	4	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>78</b>	<b>39</b>	<b>-50.0%</b>	<b>44</b>	<b>34</b>	<b>-22.7%</b>

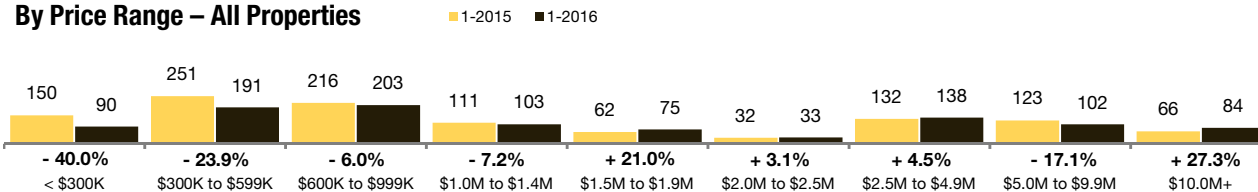
### Year to Date

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$299,999 and Below	11	11	0.0%	10	12	+20.0%
\$300,000 to \$599,999	15	17	+13.3%	4	9	+125.0%
\$600,000 to \$999,999	1	7	+600.0%	3	4	+33.3%
\$1,000,000 to \$1,499,999	1	0	-100.0%	3	5	+66.7%
\$1,500,000 to \$1,999,999	2	2	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	3	1	-66.7%	4	2	-50.0%
\$5,000,000 to \$9,999,999	3	1	-66.7%	0	0	--
\$10,000,000 and Above	3	0	-100.0%	1	0	-100.0%
<b>All Price Ranges</b>	<b>40</b>	<b>39</b>	<b>-2.5%</b>	<b>27</b>	<b>34</b>	<b>+25.9%</b>

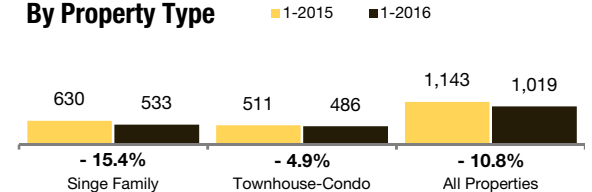
# Inventory of Active Listings

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		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$299,999 and Below	70	36	-48.6%	79	54	-31.6%
\$300,000 to \$599,999	121	91	-24.8%	129	100	-22.5%
\$600,000 to \$999,999	90	68	-24.4%	126	135	+7.1%
\$1,000,000 to \$1,499,999	50	48	-4.0%	61	55	-9.8%
\$1,500,000 to \$1,999,999	34	35	+2.9%	28	40	+42.9%
\$2,000,000 to \$2,499,999	13	15	+15.4%	19	18	-5.3%
\$2,500,000 to \$4,999,999	89	83	-6.7%	43	55	+27.9%
\$5,000,000 to \$9,999,999	107	84	-21.5%	16	18	+12.5%
\$10,000,000 and Above	56	73	+30.4%	10	11	+10.0%
<b>All Price Ranges</b>	<b>630</b>	<b>533</b>	<b>-15.4%</b>	<b>511</b>	<b>486</b>	<b>-4.9%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2015	1-2016	Change	12-2015	1-2016	Change
\$299,999 and Below	42	36	-14.3%	55	54	-1.8%
\$300,000 to \$599,999	107	91	-15.0%	102	100	-2.0%
\$600,000 to \$999,999	73	68	-6.8%	138	135	-2.2%
\$1,000,000 to \$1,499,999	50	48	-4.0%	55	55	0.0%
\$1,500,000 to \$1,999,999	31	35	+12.9%	39	40	+2.6%
\$2,000,000 to \$2,499,999	17	15	-11.8%	18	18	0.0%
\$2,500,000 to \$4,999,999	85	83	-2.4%	53	55	+3.8%
\$5,000,000 to \$9,999,999	79	84	+6.3%	19	18	-5.3%
\$10,000,000 and Above	70	73	+4.3%	12	11	-8.3%
<b>All Price Ranges</b>	<b>554</b>	<b>533</b>	<b>-3.8%</b>	<b>491</b>	<b>486</b>	<b>-1.0%</b>

### Year to Date

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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 average income by county.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.