

Monthly Indicators



March 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 24.4 percent for single family homes but increased 12.7 percent for townhouse-condo properties. Pending Sales increased 3.5 percent for single family homes and 1.4 percent for townhouse-condo properties.

The Median Sales Price was up 26.6 percent to \$635,000 for single family homes and 18.4 percent to \$425,000 for townhouse-condo properties. Days on Market increased 25.2 percent for single family homes and 43.6 percent for condo properties.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Activity Snapshot

+ 2.7% **+ 11.4%** **- 15.4%**

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		123	93	- 24.4%	291	241	- 17.2%
Pending Sales		85	88	+ 3.5%	230	212	- 7.8%
Sold Listings		74	65	- 12.2%	179	148	- 17.3%
Median Sales Price		\$501,500	\$635,000	+ 26.6%	\$515,000	\$611,500	+ 18.7%
Avg. Sales Price		\$1,115,226	\$1,403,890	+ 25.9%	\$1,373,221	\$1,827,266	+ 33.1%
Pct. of List Price Received		96.8%	96.0%	- 0.8%	96.5%	96.2%	- 0.3%
Days on Market		103	129	+ 25.2%	115	126	+ 9.6%
Affordability Index		68	55	- 19.1%	67	57	- 14.9%
Active Listings		616	526	- 14.6%	--	--	--
Months Supply		7.6	6.7	- 11.8%	--	--	--

Townhouse-Condo Market Overview



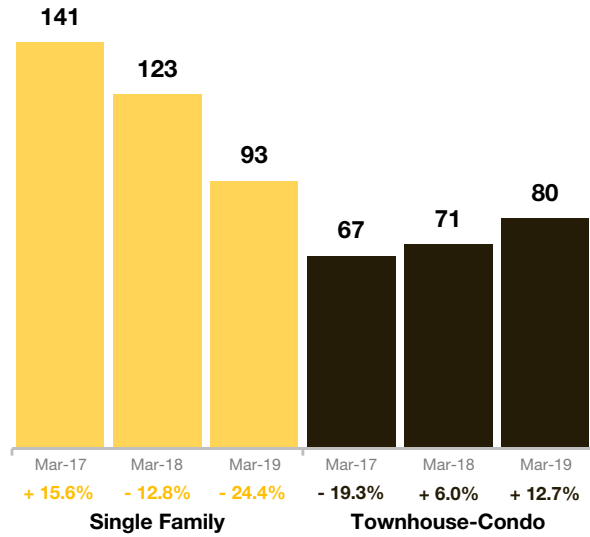
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		71	80	+ 12.7%	256	200	- 21.9%
Pending Sales		73	74	+ 1.4%	158	180	+ 13.9%
Sold Listings		39	51	+ 30.8%	129	124	- 3.9%
Median Sales Price		\$359,000	\$425,000	+ 18.4%	\$375,000	\$484,750	+ 29.3%
Avg. Sales Price		\$974,357	\$916,126	- 6.0%	\$1,160,863	\$1,086,290	- 6.4%
Pct. of List Price Received		98.4%	97.2%	- 1.2%	96.8%	97.0%	+ 0.2%
Days on Market		94	135	+ 43.6%	111	124	+ 11.7%
Affordability Index		103	90	- 12.6%	99	80	- 19.2%
Active Listings		413	345	- 16.5%	--	--	--
Months Supply		7.5	6.4	- 14.7%	--	--	--

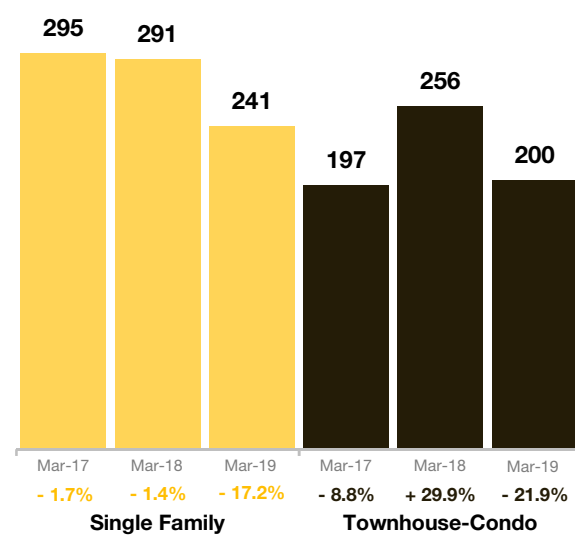
New Listings



March

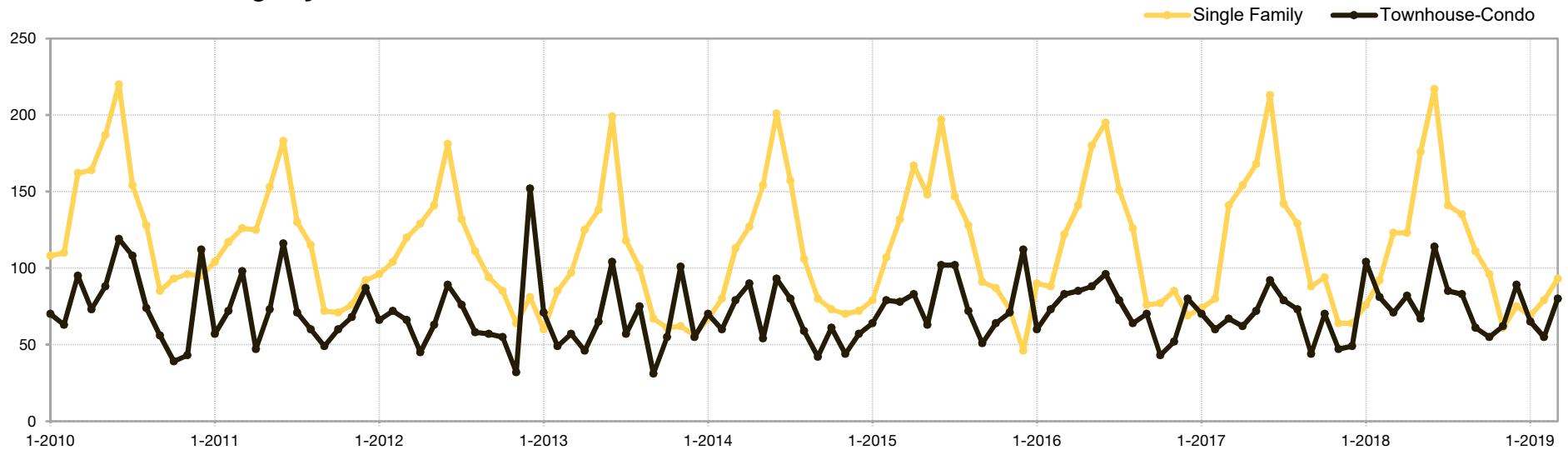


Year to Date

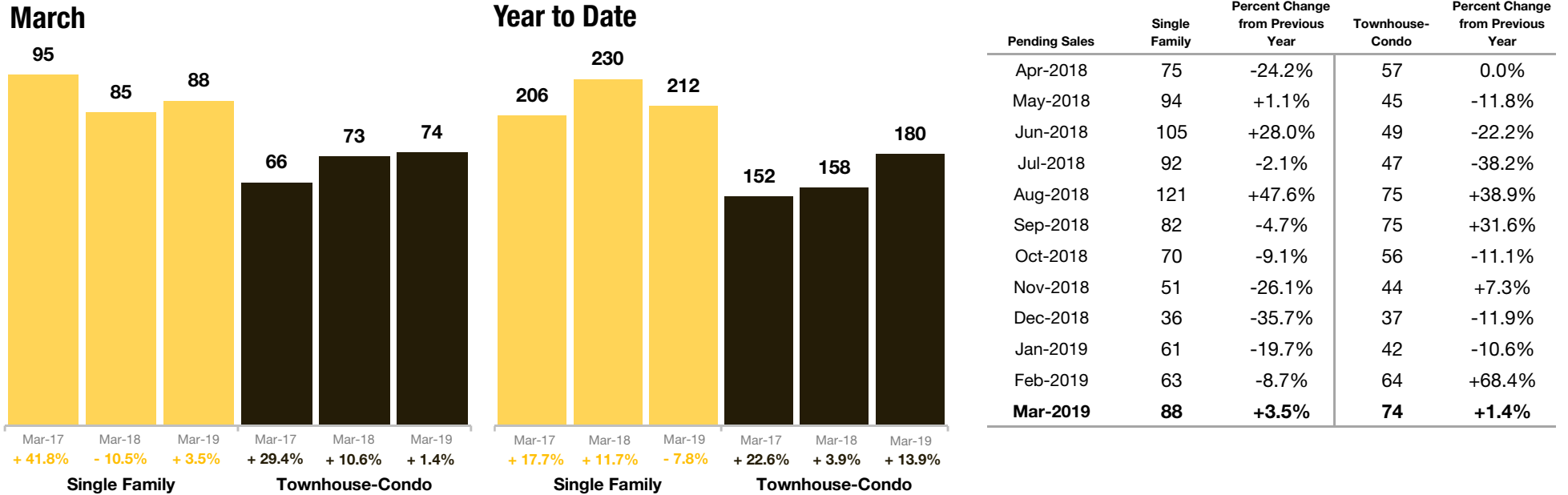


New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	123	-20.1%	82	+32.3%
May-2018	176	+4.8%	67	-6.9%
Jun-2018	217	+1.9%	114	+23.9%
Jul-2018	141	-0.7%	85	+7.6%
Aug-2018	135	+4.7%	83	+13.7%
Sep-2018	111	+26.1%	61	+38.6%
Oct-2018	96	+2.1%	55	-21.4%
Nov-2018	61	-4.7%	62	+31.9%
Dec-2018	75	+17.2%	89	+81.6%
Jan-2019	69	-9.2%	65	-37.5%
Feb-2019	79	-14.1%	55	-32.1%
Mar-2019	93	-24.4%	80	+12.7%

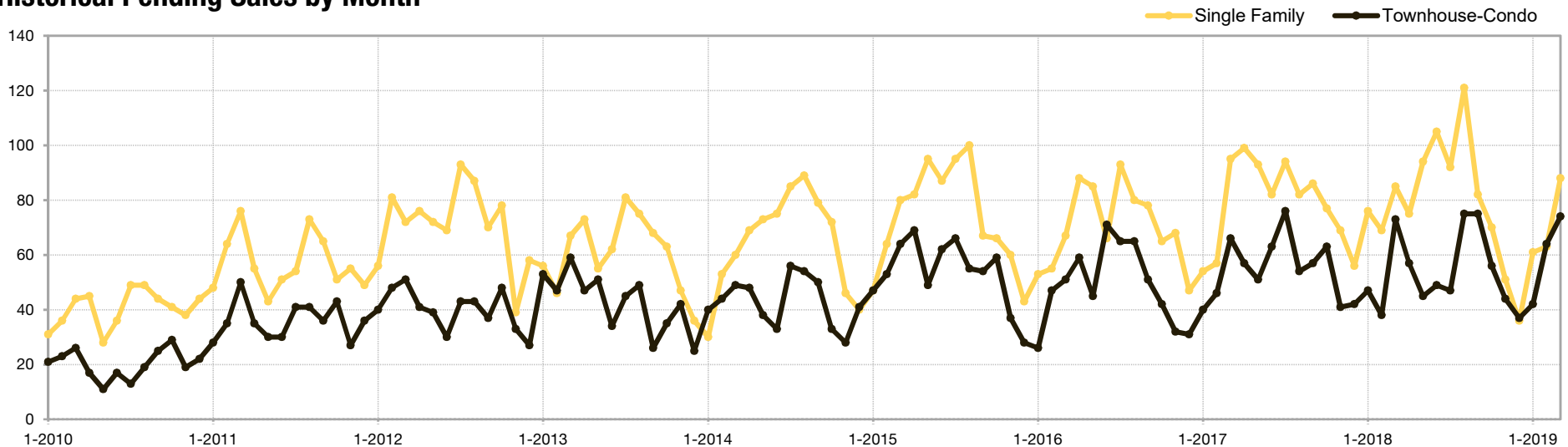
Historical New Listings by Month



Pending Sales



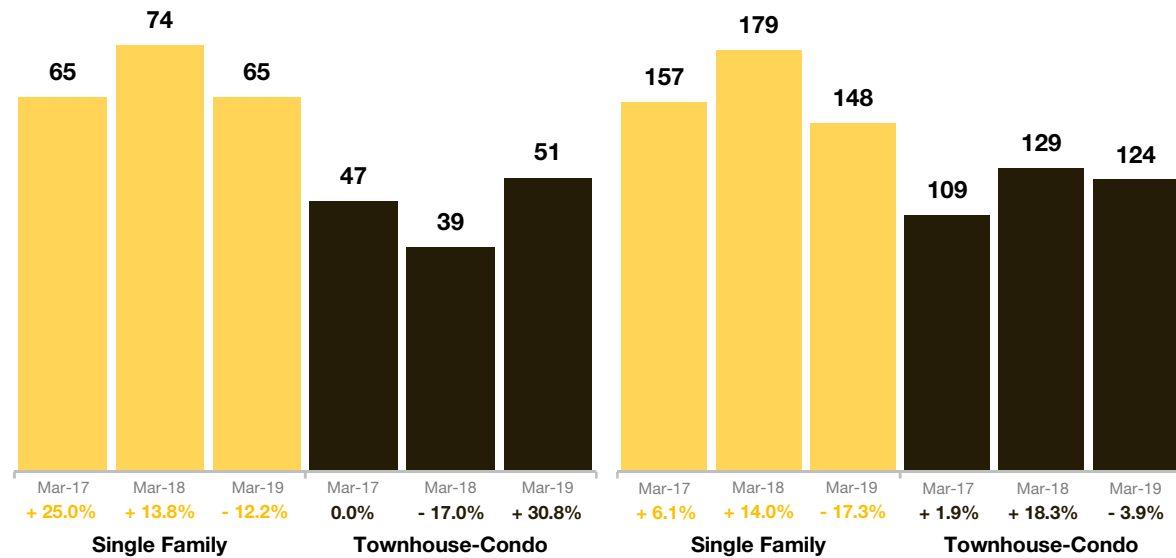
Historical Pending Sales by Month



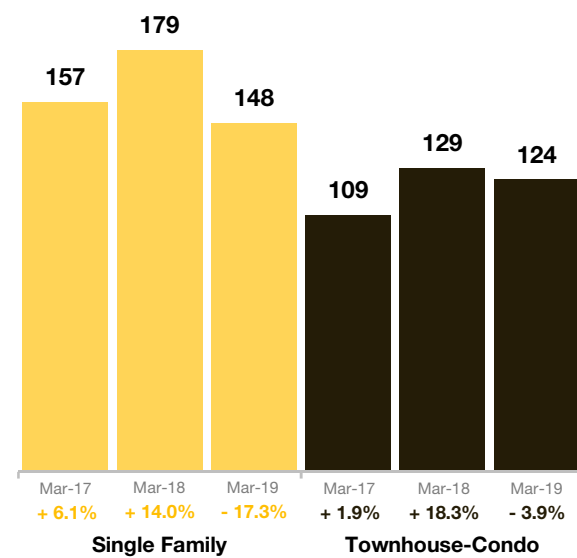
Sold Listings



March

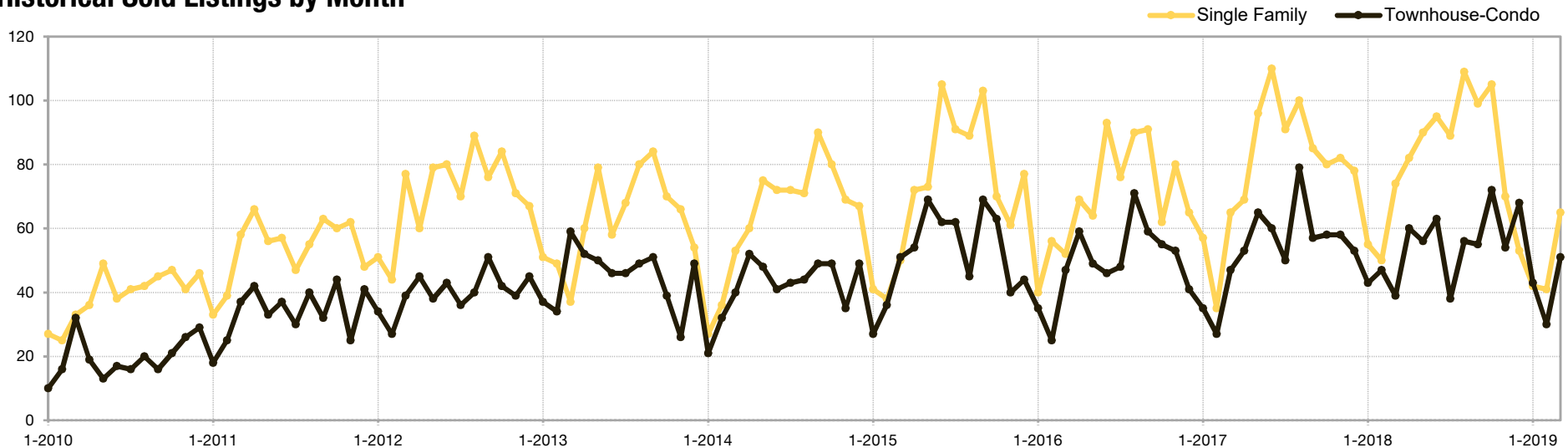


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	82	+18.8%	60	+13.2%
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%	51	+30.8%

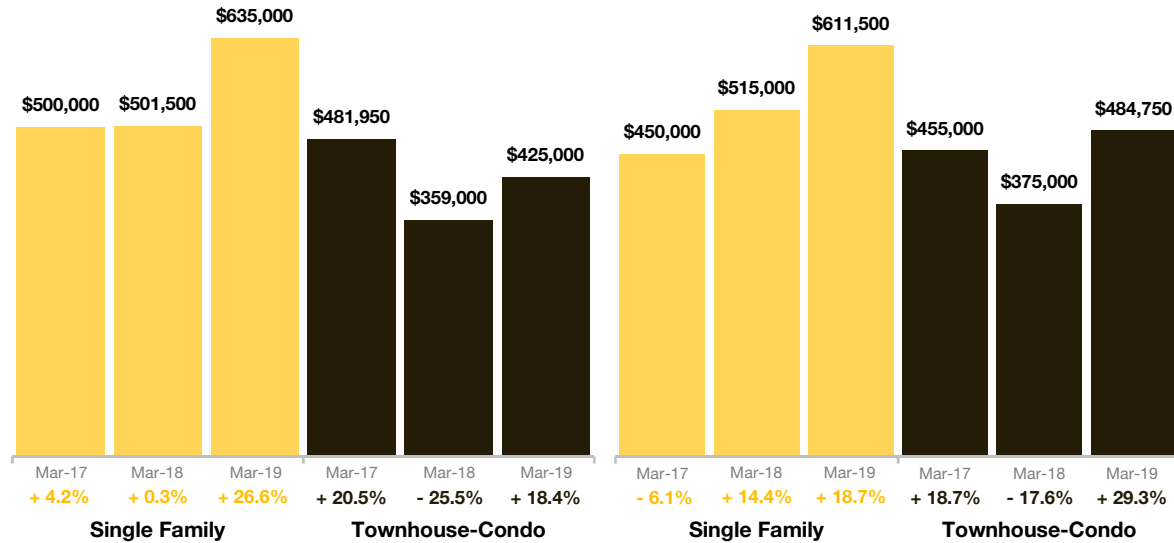
Historical Sold Listings by Month



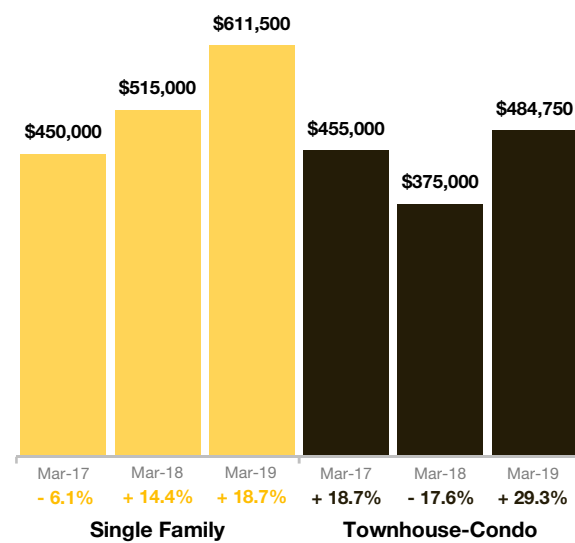
Median Sales Price



March

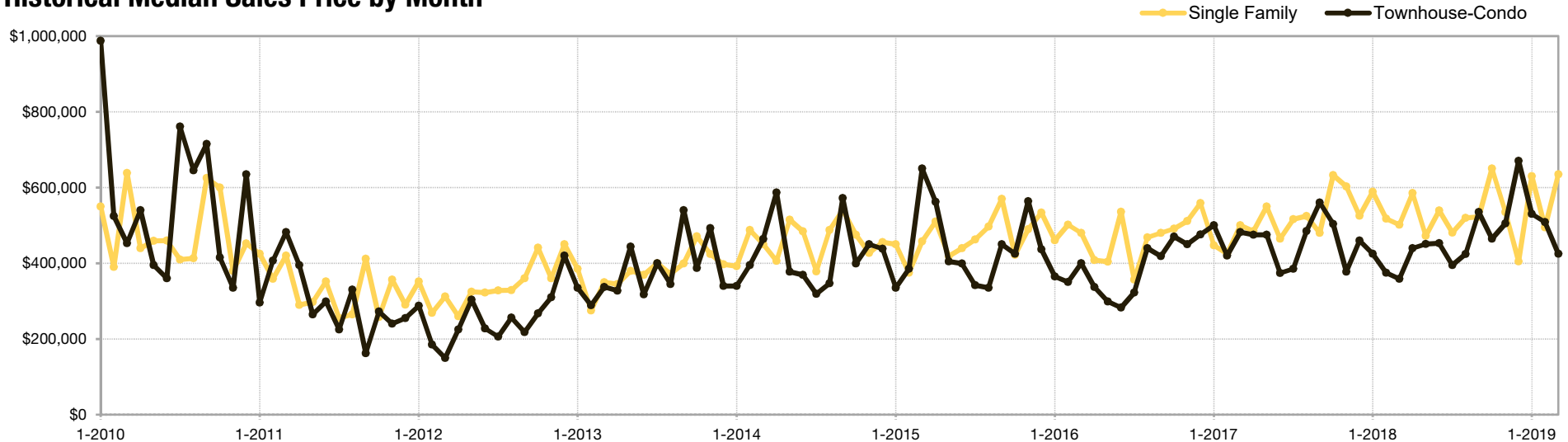


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	\$585,000	+20.6%	\$440,000	-7.4%
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%	\$425,000	+18.4%

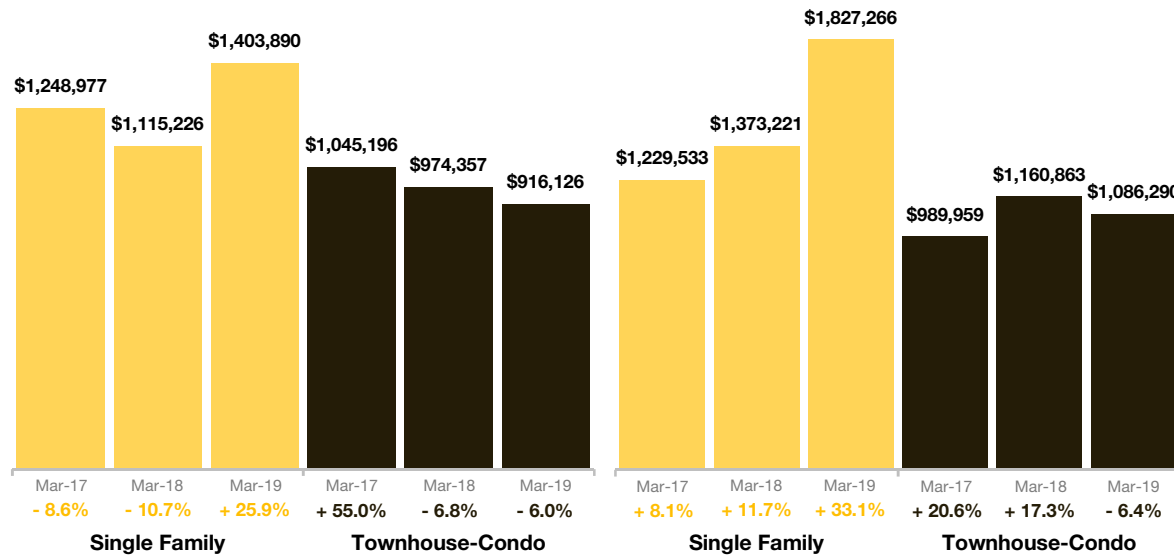
Historical Median Sales Price by Month



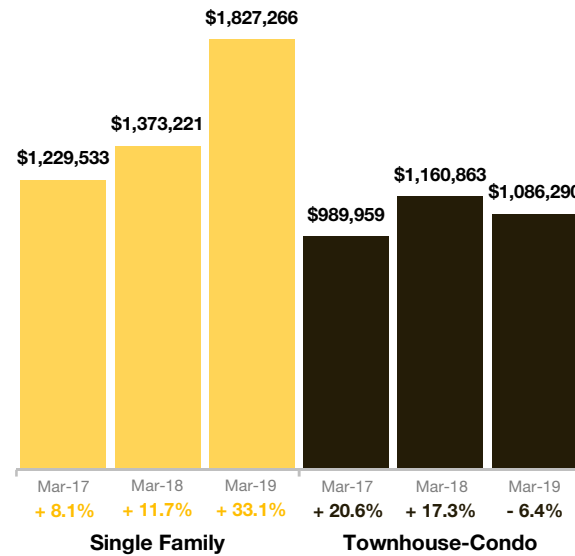
Average Sales Price



March

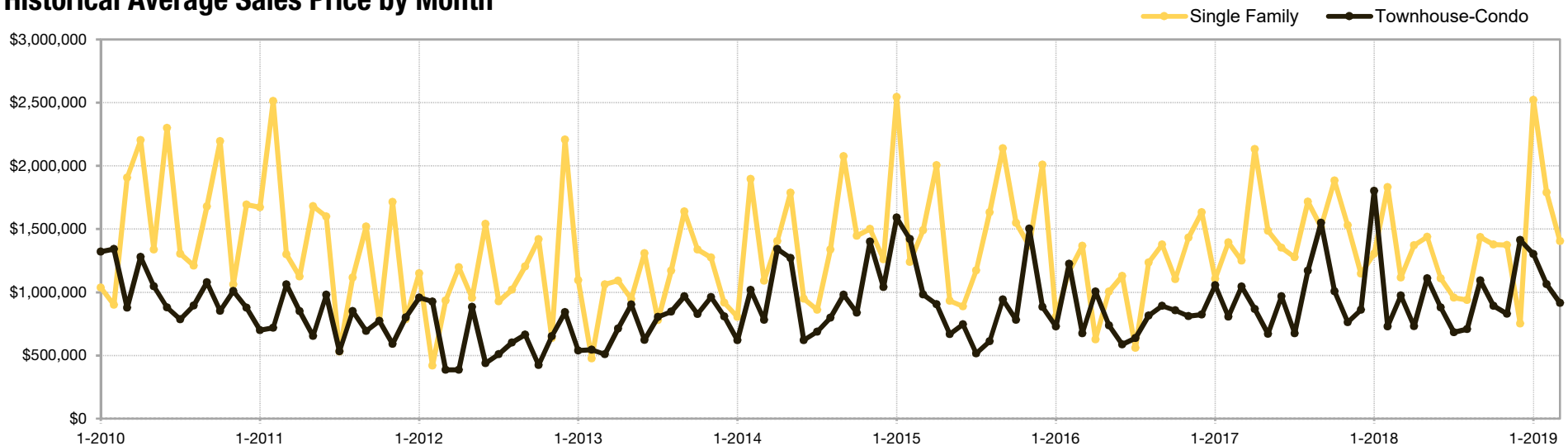


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	\$1,370,707	-35.7%	\$731,463	-15.7%
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%	\$916,126	-6.0%

Historical Average Sales Price by Month

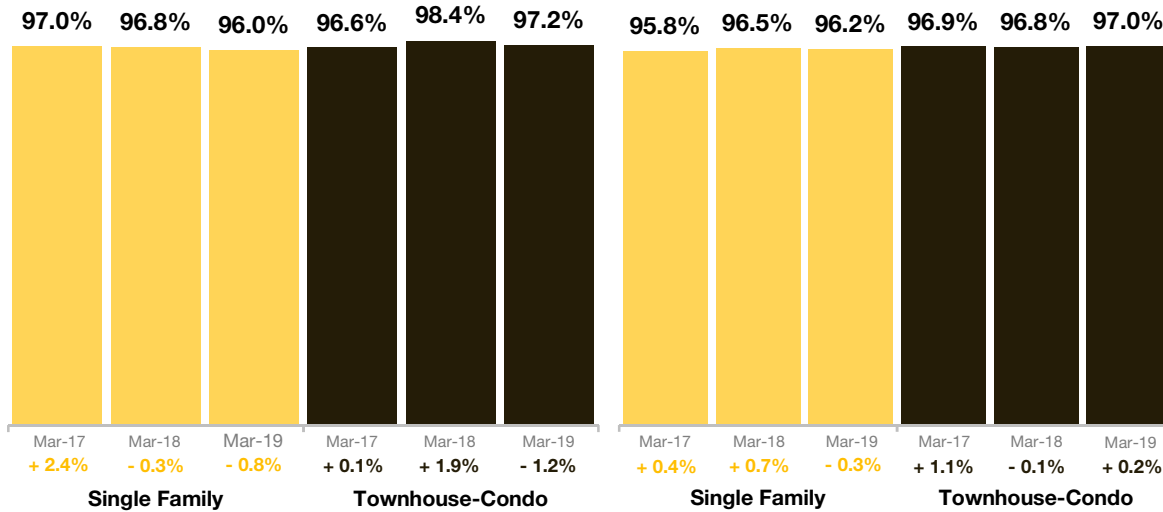


Percent of List Price Received



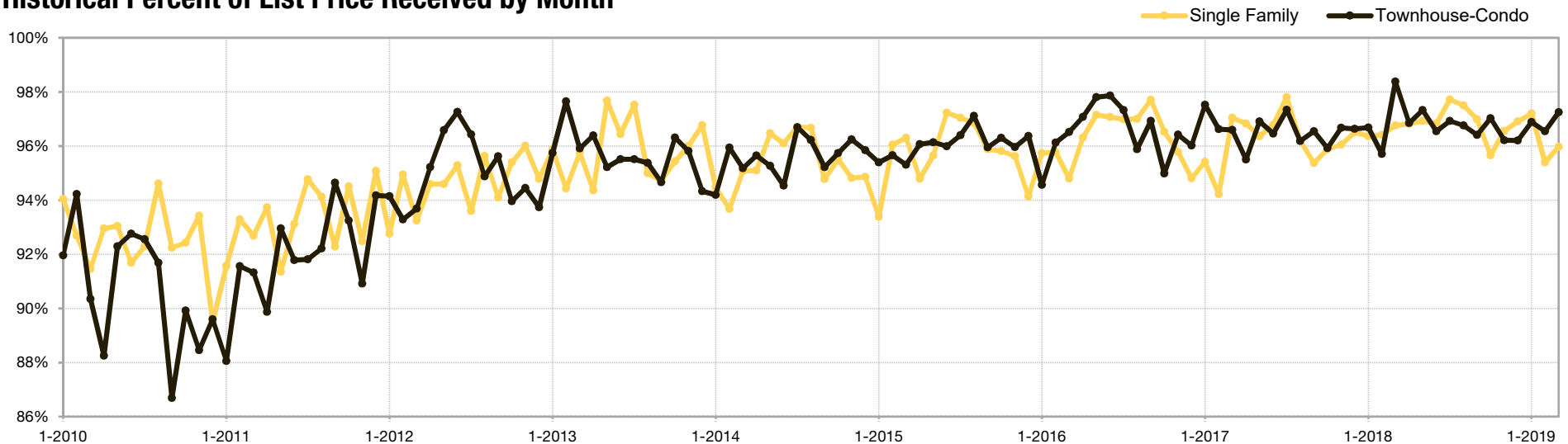
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	96.8%	0.0%	96.9%	+1.5%
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%	97.2%	-1.2%

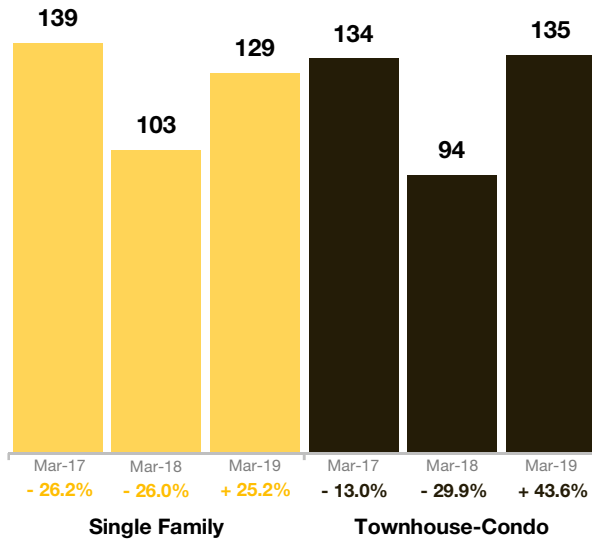
Historical Percent of List Price Received by Month



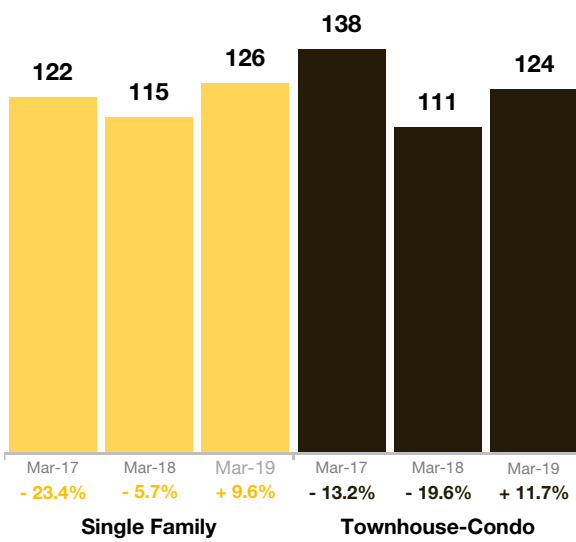
Days on Market Until Sale



March

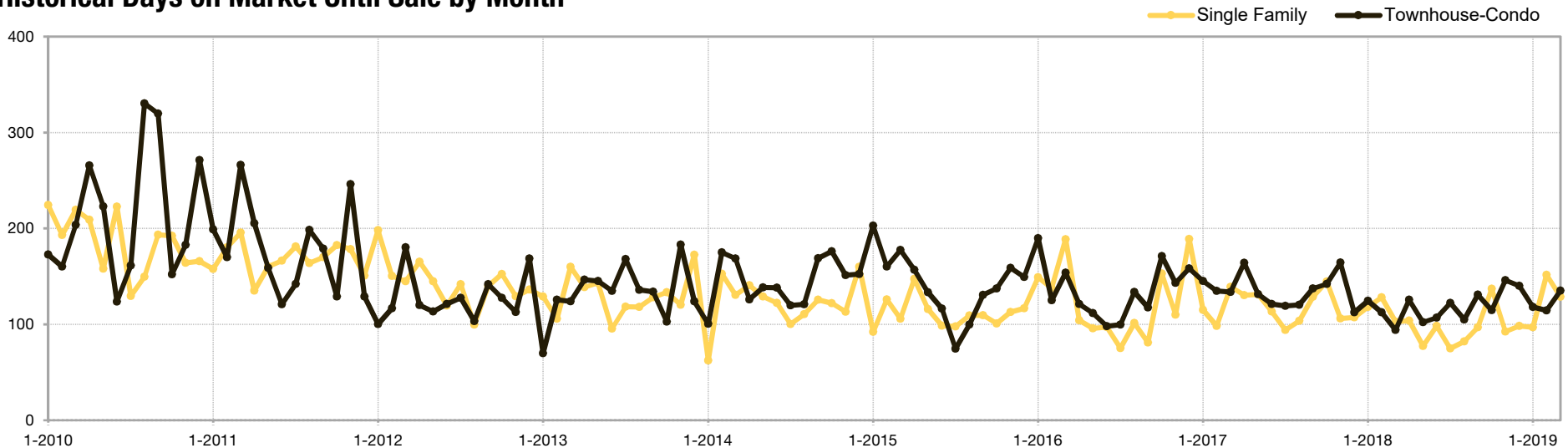


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	104	-20.0%	126	-23.2%
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%

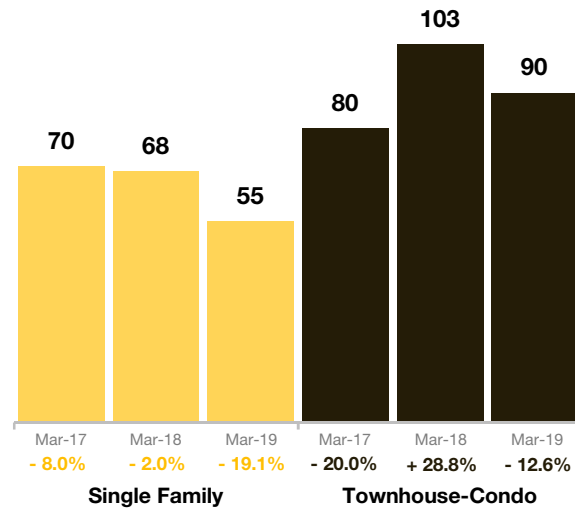
Historical Days on Market Until Sale by Month



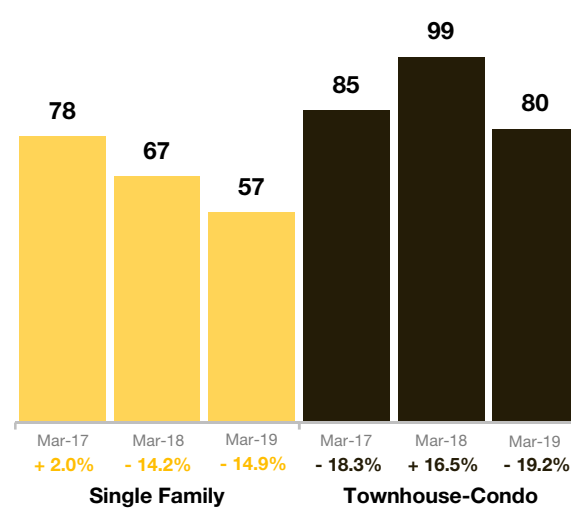
Housing Affordability Index



March

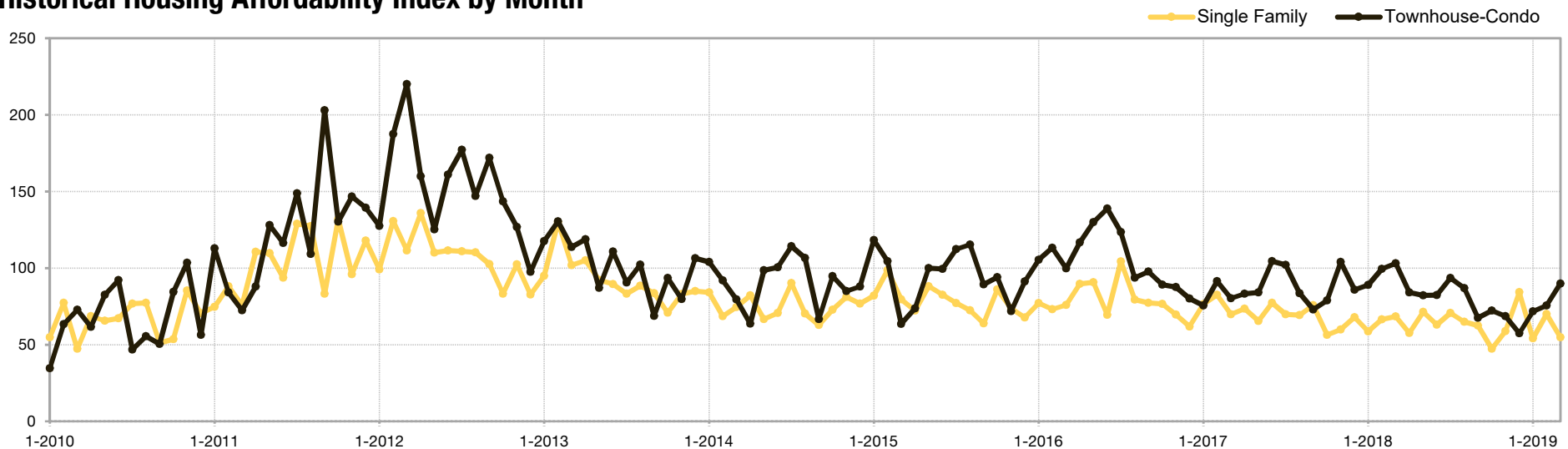


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	58	-21.6%	84	+1.2%
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%	90	-12.6%

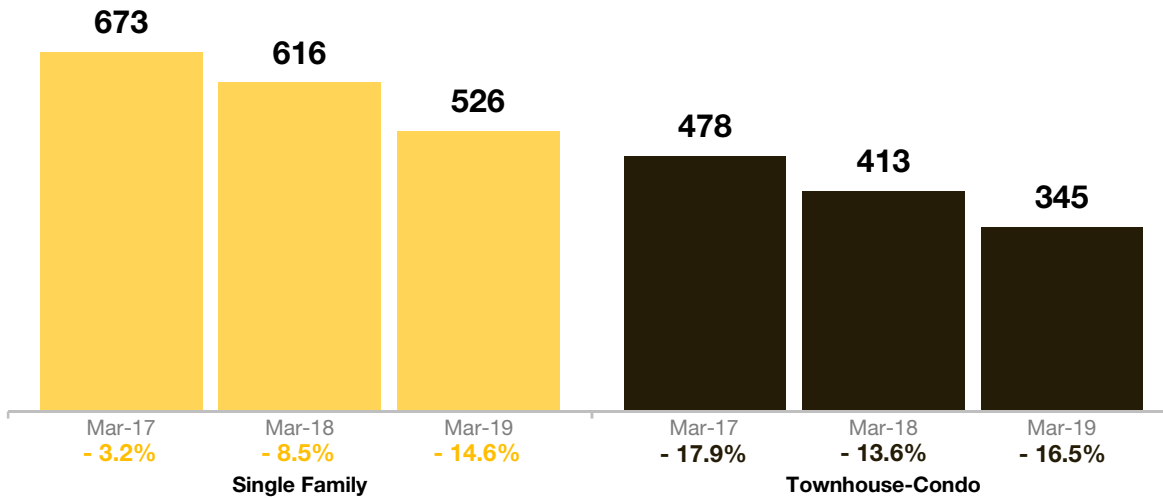
Historical Housing Affordability Index by Month



Inventory of Active Listings

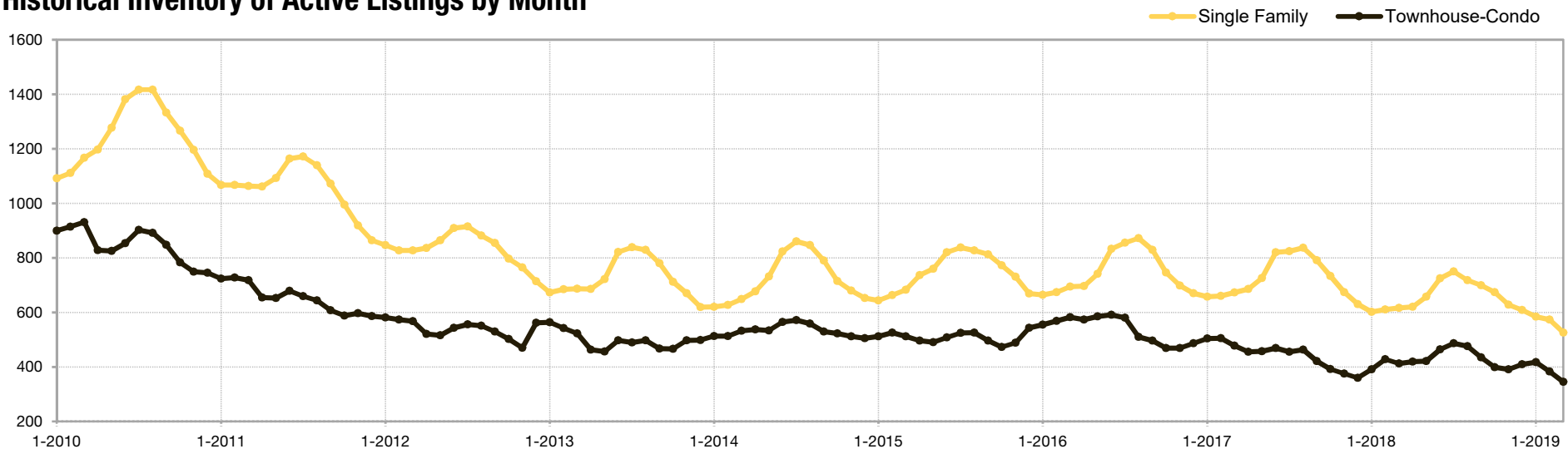


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	620	-9.6%	419	-7.9%
May-2018	657	-9.5%	421	-7.9%
Jun-2018	725	-11.6%	464	-1.1%
Jul-2018	750	-9.0%	487	+7.0%
Aug-2018	718	-14.2%	476	+2.8%
Sep-2018	699	-11.6%	435	+3.3%
Oct-2018	674	-8.2%	399	+1.8%
Nov-2018	628	-6.8%	391	+4.3%
Dec-2018	609	-3.3%	410	+13.9%
Jan-2019	584	-3.0%	417	+6.6%
Feb-2019	574	-6.1%	383	-10.5%
Mar-2019	526	-14.6%	345	-16.5%

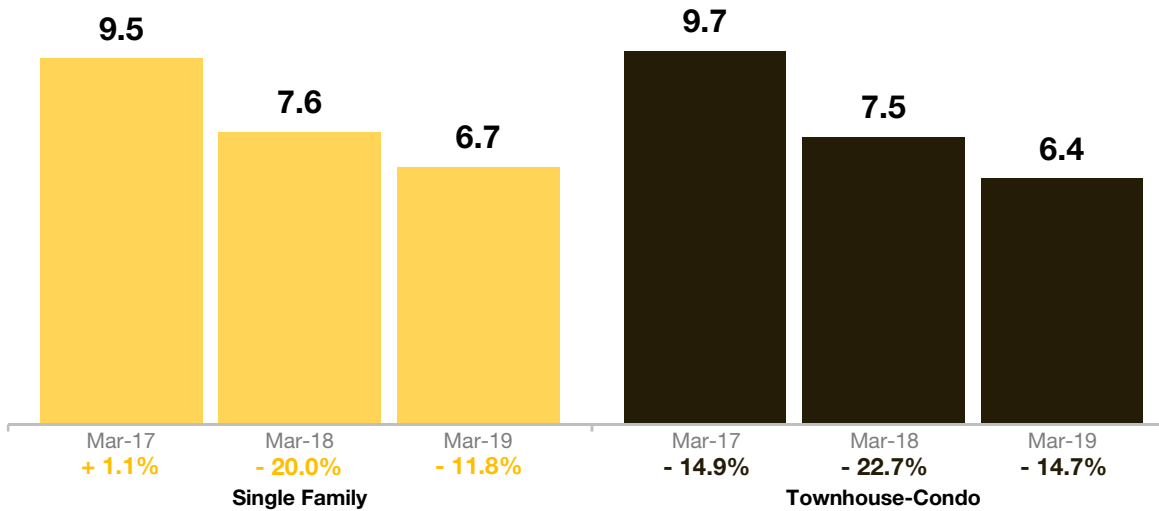
Historical Inventory of Active Listings by Month



Months Supply of Inventory

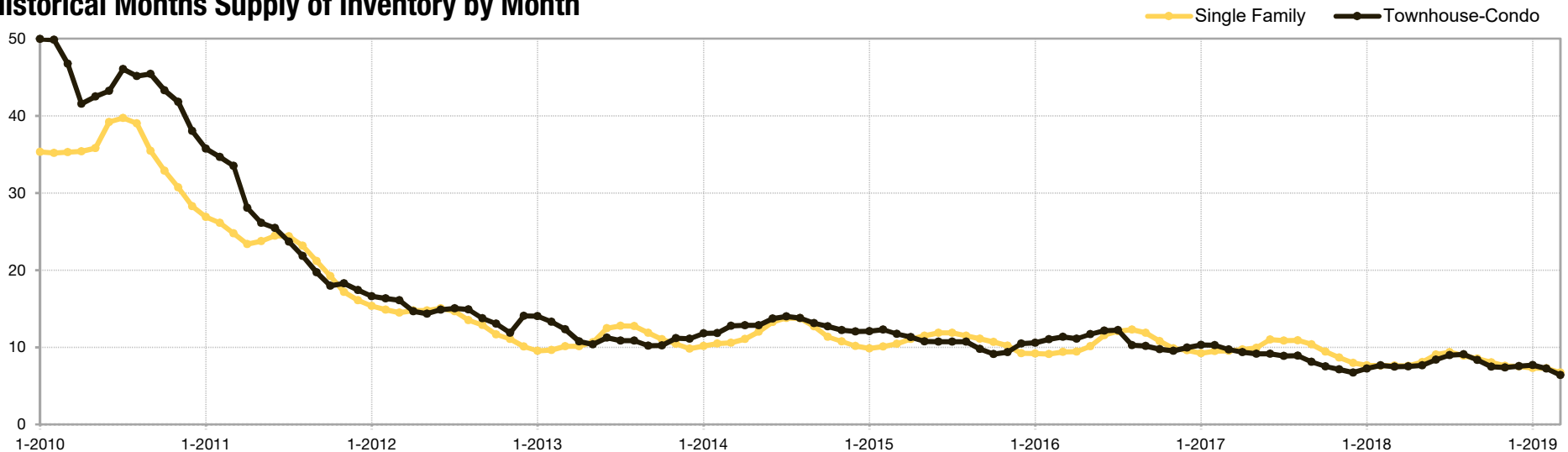


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	7.6	-21.6%	7.5	-19.4%
May-2018	8.1	-18.2%	7.7	-15.4%
Jun-2018	9.0	-18.2%	8.4	-8.7%
Jul-2018	9.4	-13.8%	9.0	+1.1%
Aug-2018	8.9	-18.3%	9.1	+2.2%
Sep-2018	8.5	-18.3%	8.3	+2.5%
Oct-2018	8.0	-14.9%	7.5	0.0%
Nov-2018	7.6	-12.6%	7.4	+4.2%
Dec-2018	7.5	-6.3%	7.6	+13.4%
Jan-2019	7.3	-3.9%	7.7	+6.9%
Feb-2019	7.3	-3.9%	7.2	-6.5%
Mar-2019	6.7	-11.8%	6.4	-14.7%

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.

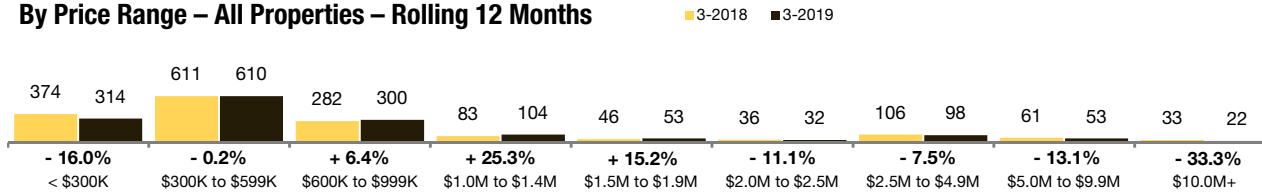
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		194	173	- 10.8%	547	441	- 19.4%
Pending Sales		158	162	+ 2.5%	388	392	+ 1.0%
Sold Listings		113	116	+ 2.7%	308	272	- 11.7%
Median Sales Price		\$475,000	\$529,000	+ 11.4%	\$478,875	\$554,500	+ 15.8%
Avg. Sales Price		\$1,066,608	\$1,189,442	+ 11.5%	\$1,284,279	\$1,489,468	+ 16.0%
Pct. of List Price Received		97.3%	96.5%	- 0.8%	96.7%	96.5%	- 0.2%
Days on Market		100	132	+ 32.0%	113	125	+ 10.6%
Affordability Index		72	66	- 8.3%	72	63	- 12.5%
Active Listings		1,029	871	- 15.4%	--	--	--
Months Supply		7.6	6.6	- 13.2%	--	--	--

Sold Listings

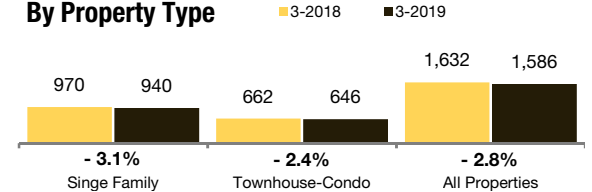
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	179	146	-18.4%	195	168	-13.8%
\$300,000 to \$599,999	380	383	+0.8%	231	227	-1.7%
\$600,000 to \$999,999	192	204	+6.3%	90	96	+6.7%
\$1,000,000 to \$1,499,999	42	52	+23.8%	41	52	+26.8%
\$1,500,00 to \$1,999,999	23	27	+17.4%	23	26	+13.0%
\$2,000,000 to \$2,499,999	20	12	-40.0%	16	20	+25.0%
\$2,500,000 to \$4,999,999	61	57	-6.6%	45	41	-8.9%
\$5,000,000 to \$9,999,999	44	40	-9.1%	17	13	-23.5%
\$10,000,000 and Above	29	19	-34.5%	4	3	-25.0%
All Price Ranges	970	940	-3.1%	662	646	-2.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$299,999 and Below	9	5	-44.4%	4	13	+225.0%
\$300,000 to \$599,999	12	25	+108.3%	13	19	+46.2%
\$600,000 to \$999,999	11	19	+72.7%	6	6	0.0%
\$1,000,000 to \$1,499,999	1	4	+300.0%	1	5	+400.0%
\$1,500,00 to \$1,999,999	1	1	0.0%	1	2	+100.0%
\$2,000,000 to \$2,499,999	0	1	--	2	3	+50.0%
\$2,500,000 to \$4,999,999	1	5	+400.0%	2	2	0.0%
\$5,000,000 to \$9,999,999	4	5	+25.0%	1	1	0.0%
\$10,000,000 and Above	2	0	-100.0%	0	0	--
All Price Ranges	41	65	+58.5%	30	51	+70.0%

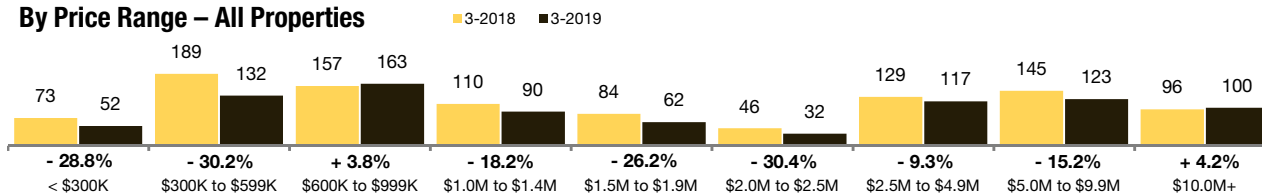
Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	32	18	-43.8%	46	25	-45.7%
\$300,000 to \$599,999	73	53	-27.4%	43	48	+11.6%
\$600,000 to \$999,999	33	38	+15.2%	19	19	0.0%
\$1,000,000 to \$1,499,999	10	6	-40.0%	4	7	+75.0%
\$1,500,00 to \$1,999,999	3	4	+33.3%	1	4	+300.0%
\$2,000,000 to \$2,499,999	5	1	-80.0%	4	6	+50.0%
\$2,500,000 to \$4,999,999	13	12	-7.7%	4	12	+200.0%
\$5,000,000 to \$9,999,999	6	11	+83.3%	6	3	-50.0%
\$10,000,000 and Above	4	5	+25.0%	2	0	-100.0%
All Price Ranges	179	148	-17.3%	129	124	-3.9%

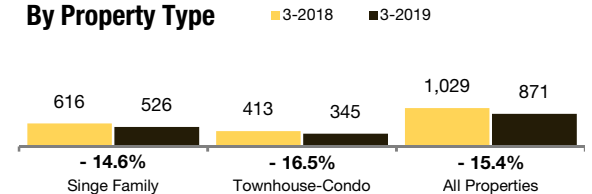
Inventory of Active Listings

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		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	40	13	-67.5%	33	39	+18.2%
\$300,000 to \$599,999	92	60	-34.8%	97	72	-25.8%
\$600,000 to \$999,999	80	91	+13.8%	77	72	-6.5%
\$1,000,000 to \$1,499,999	54	49	-9.3%	56	41	-26.8%
\$1,500,00 to \$1,999,999	47	38	-19.1%	37	24	-35.1%
\$2,000,000 to \$2,499,999	23	13	-43.5%	23	19	-17.4%
\$2,500,000 to \$4,999,999	76	73	-3.9%	53	44	-17.0%
\$5,000,000 to \$9,999,999	118	101	-14.4%	27	22	-18.5%
\$10,000,000 and Above	86	88	+2.3%	10	12	+20.0%
All Price Ranges	616	526	-14.6%	413	345	-16.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$299,999 and Below	18	13	-27.8%	34	39	+14.7%
\$300,000 to \$599,999	68	60	-11.8%	92	72	-21.7%
\$600,000 to \$999,999	89	91	+2.2%	80	72	-10.0%
\$1,000,000 to \$1,499,999	58	49	-15.5%	40	41	+2.5%
\$1,500,00 to \$1,999,999	47	38	-19.1%	30	24	-20.0%
\$2,000,000 to \$2,499,999	16	13	-18.8%	20	19	-5.0%
\$2,500,000 to \$4,999,999	75	73	-2.7%	50	44	-12.0%
\$5,000,000 to \$9,999,999	108	101	-6.5%	23	22	-4.3%
\$10,000,000 and Above	95	88	-7.4%	14	12	-14.3%
All Price Ranges	574	526	-8.4%	383	345	-9.9%

Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$299,999 and Below	32	18	-43.8%	46	25	-45.7%
\$300,000 to \$599,999	73	53	-27.4%	43	48	+11.6%
\$600,000 to \$999,999	33	38	+15.2%	19	19	0.0%
\$1,000,000 to \$1,499,999	10	6	-40.0%	4	7	+75.0%
\$1,500,00 to \$1,999,999	3	4	+33.3%	1	4	+300.0%
\$2,000,000 to \$2,499,999	5	1	-80.0%	4	6	+50.0%
\$2,500,000 to \$4,999,999	13	12	-7.7%	4	12	+200.0%
\$5,000,000 to \$9,999,999	6	11	+83.3%	6	3	-50.0%
\$10,000,000 and Above	4	5	+25.0%	2	0	-100.0%
All Price Ranges	179	148	-17.3%	129	124	-3.9%

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.