

Monthly Indicators



November 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 9.4 percent for single family homes but increased 27.7 percent for townhouse-condo properties. Pending Sales decreased 17.4 percent for single family homes but increased 9.8 percent for townhouse-condo properties.

The Median Sales Price was down 10.4 percent to \$540,000 for single family homes but increased 35.1 percent to \$510,000 for townhouse-condo properties. Days on Market decreased 11.3 percent for single family homes and 11.6 percent for condo properties.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

Activity Snapshot

- 12.9% **- 2.2%** **- 13.9%**

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 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		64	58	- 9.4%	1,346	1,336	- 0.7%
Pending Sales		69	57	- 17.4%	888	926	+ 4.3%
Sold Listings		82	69	- 15.9%	870	916	+ 5.3%
Median Sales Price		\$603,000	\$540,000	- 10.4%	\$513,825	\$528,000	+ 2.8%
Avg. Sales Price		\$1,530,584	\$1,389,730	- 9.2%	\$1,522,628	\$1,269,409	- 16.6%
Pct. of List Price Received		96.0%	96.5%	+ 0.5%	96.3%	96.8%	+ 0.5%
Days on Market		106	94	- 11.3%	119	100	- 16.0%
Affordability Index		60	58	- 3.3%	70	60	- 14.3%
Active Listings		673	559	- 16.9%	--	--	--
Months Supply		8.6	6.7	- 22.1%	--	--	--

Townhouse-Condo Market Overview



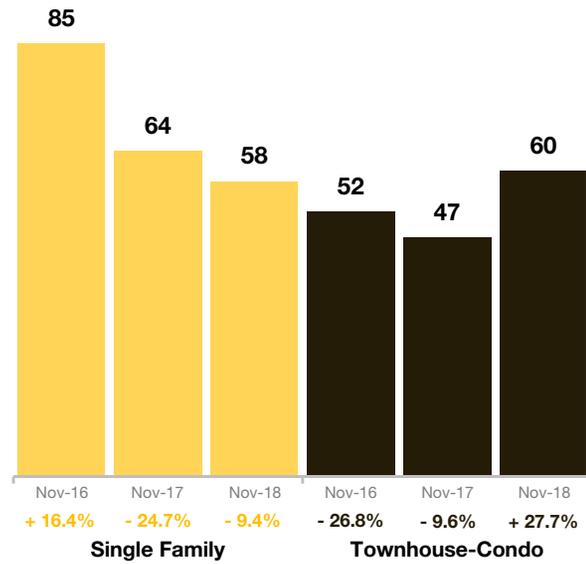
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		47	60	+ 27.7%	736	853	+ 15.9%
Pending Sales		41	45	+ 9.8%	614	606	- 1.3%
Sold Listings		58	53	- 8.6%	589	582	- 1.2%
Median Sales Price		\$377,500	\$510,000	+ 35.1%	\$470,000	\$450,000	- 4.3%
Avg. Sales Price		\$763,403	\$837,262	+ 9.7%	\$972,446	\$937,530	- 3.6%
Pct. of List Price Received		96.7%	96.1%	- 0.6%	96.5%	96.8%	+ 0.3%
Days on Market		164	145	- 11.6%	137	117	- 14.6%
Affordability Index		104	68	- 34.6%	85	76	- 10.6%
Active Listings		373	342	- 8.3%	--	--	--
Months Supply		7.1	6.5	- 8.5%	--	--	--

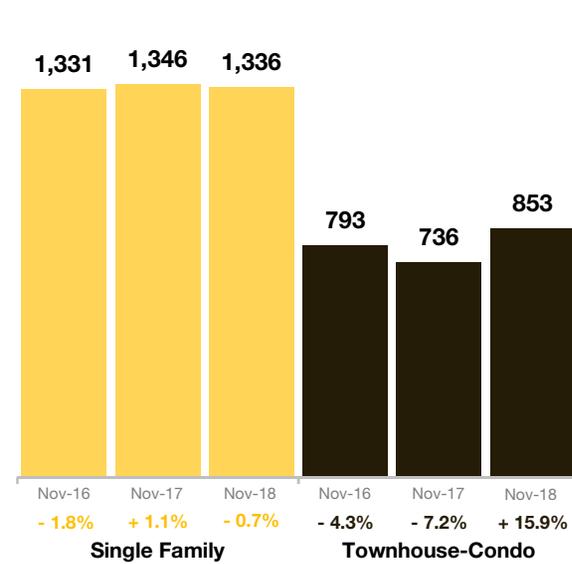
New Listings



November

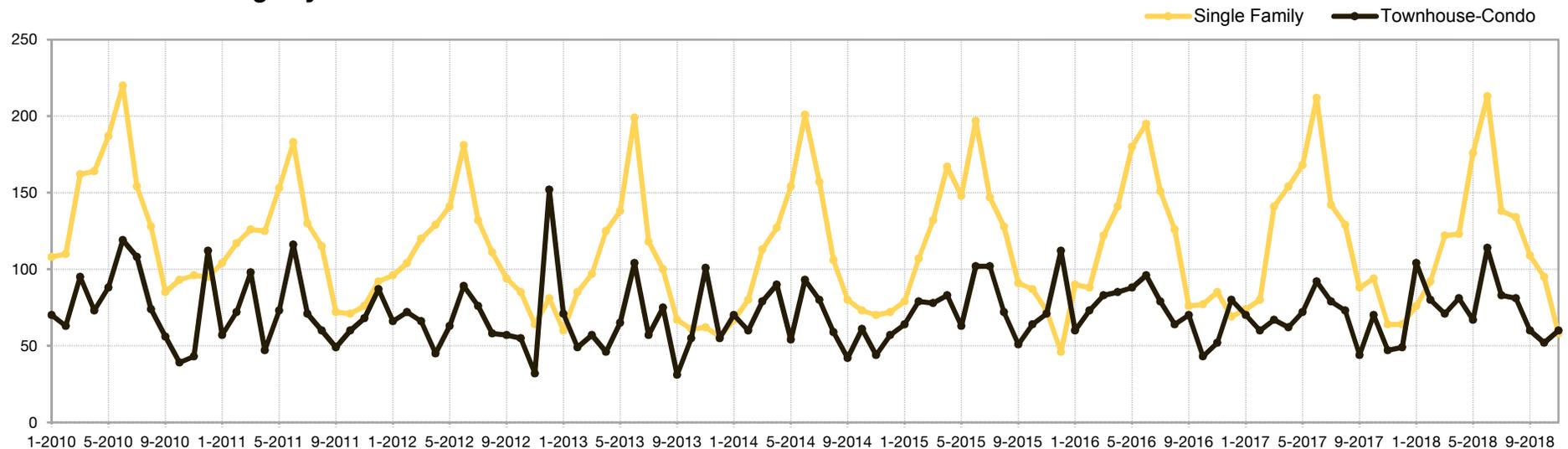


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	64	-7.2%	49	-38.8%
Jan-2018	76	+2.7%	104	+48.6%
Feb-2018	92	+15.0%	80	+33.3%
Mar-2018	122	-13.5%	71	+6.0%
Apr-2018	123	-20.1%	81	+30.6%
May-2018	176	+4.8%	67	-6.9%
Jun-2018	213	+0.5%	114	+23.9%
Jul-2018	138	-2.8%	83	+5.1%
Aug-2018	134	+3.9%	81	+11.0%
Sep-2018	109	+23.9%	60	+36.4%
Oct-2018	95	+1.1%	52	-25.7%
Nov-2018	58	-9.4%	60	+27.7%

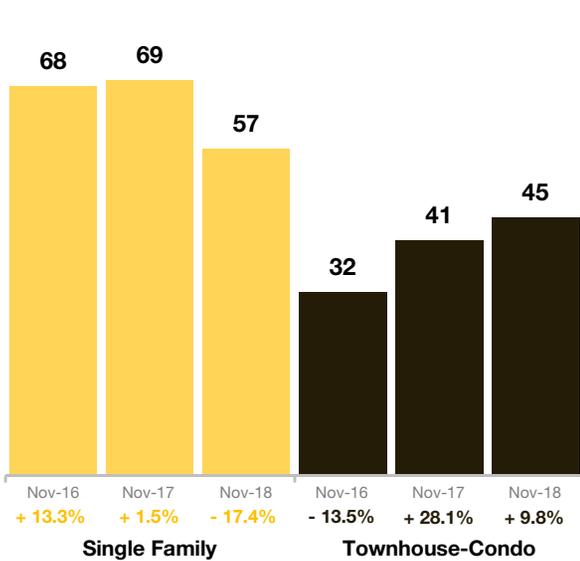
Historical New Listings by Month



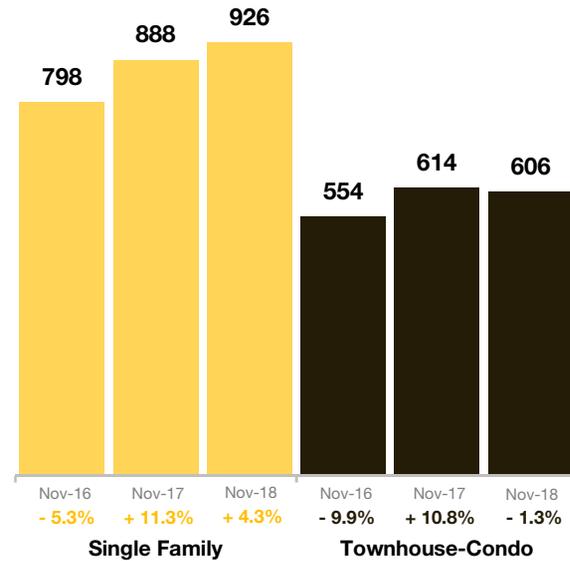
Pending Sales



November

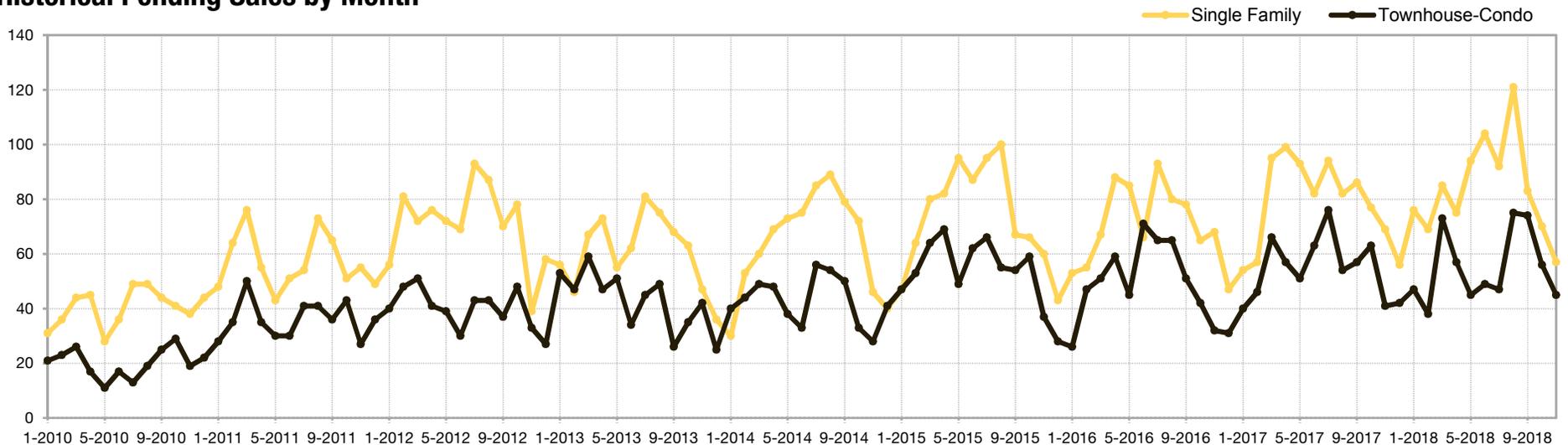


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	56	+19.1%	42	+35.5%
Jan-2018	76	+40.7%	47	+17.5%
Feb-2018	69	+21.1%	38	-17.4%
Mar-2018	85	-10.5%	73	+10.6%
Apr-2018	75	-24.2%	57	0.0%
May-2018	94	+1.1%	45	-11.8%
Jun-2018	104	+26.8%	49	-22.2%
Jul-2018	92	-2.1%	47	-38.2%
Aug-2018	121	+47.6%	75	+38.9%
Sep-2018	83	-3.5%	74	+29.8%
Oct-2018	70	-9.1%	56	-11.1%
Nov-2018	57	-17.4%	45	+9.8%

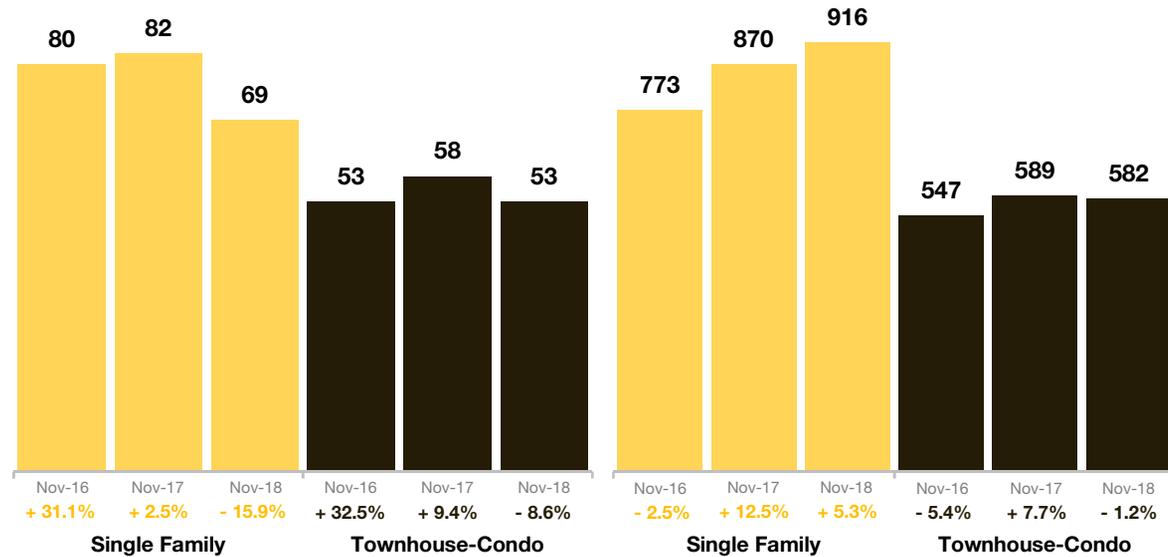
Historical Pending Sales by Month



Sold Listings

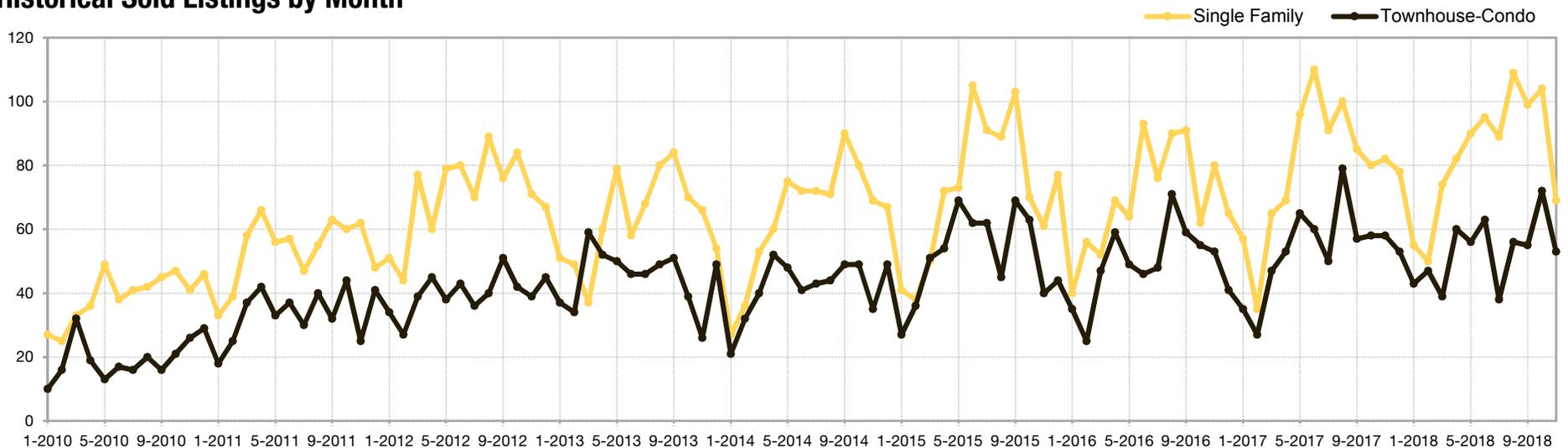


November



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	78	+20.0%	53	+29.3%
Jan-2018	55	-3.5%	43	+22.9%
Feb-2018	50	+42.9%	47	+74.1%
Mar-2018	74	+13.8%	39	-17.0%
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	104	+30.0%	72	+24.1%
Nov-2018	69	-15.9%	53	-8.6%

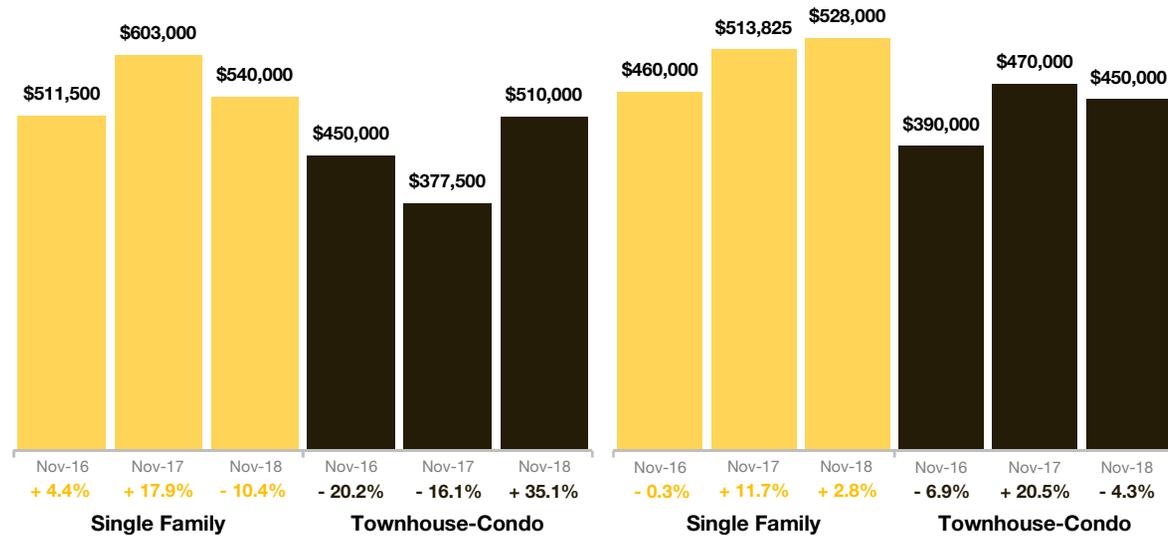
Historical Sold Listings by Month



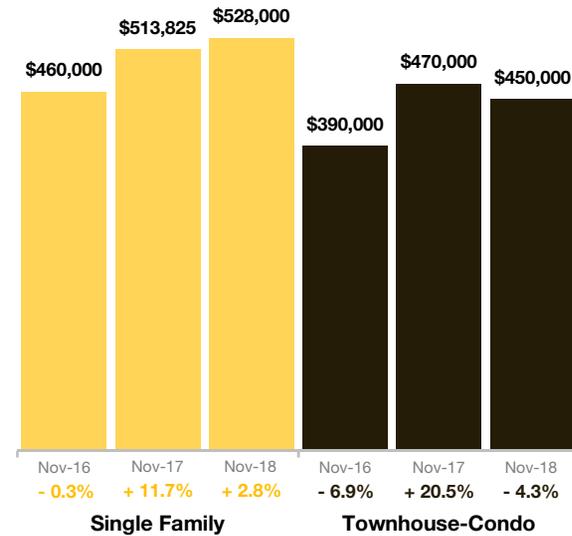
Median Sales Price



November

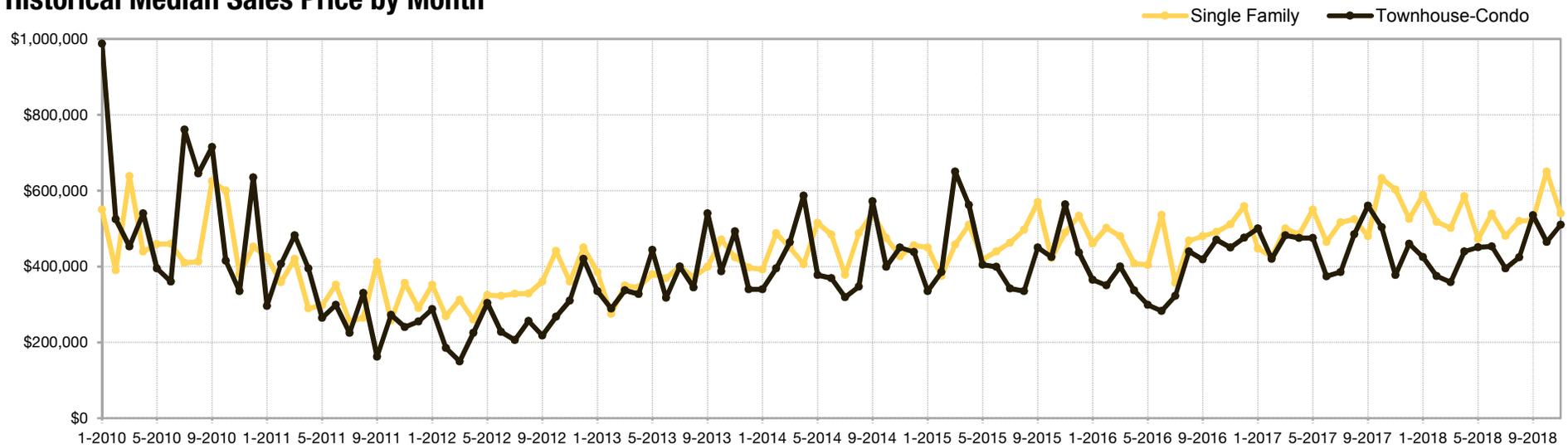


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	\$525,500	-6.0%	\$460,000	-3.4%
Jan-2018	\$589,000	+31.8%	\$425,000	-15.0%
Feb-2018	\$517,500	+21.8%	\$375,000	-10.7%
Mar-2018	\$501,500	+0.3%	\$359,000	-25.5%
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	\$650,460	+2.8%	\$465,000	-7.7%
Nov-2018	\$540,000	-10.4%	\$510,000	+35.1%

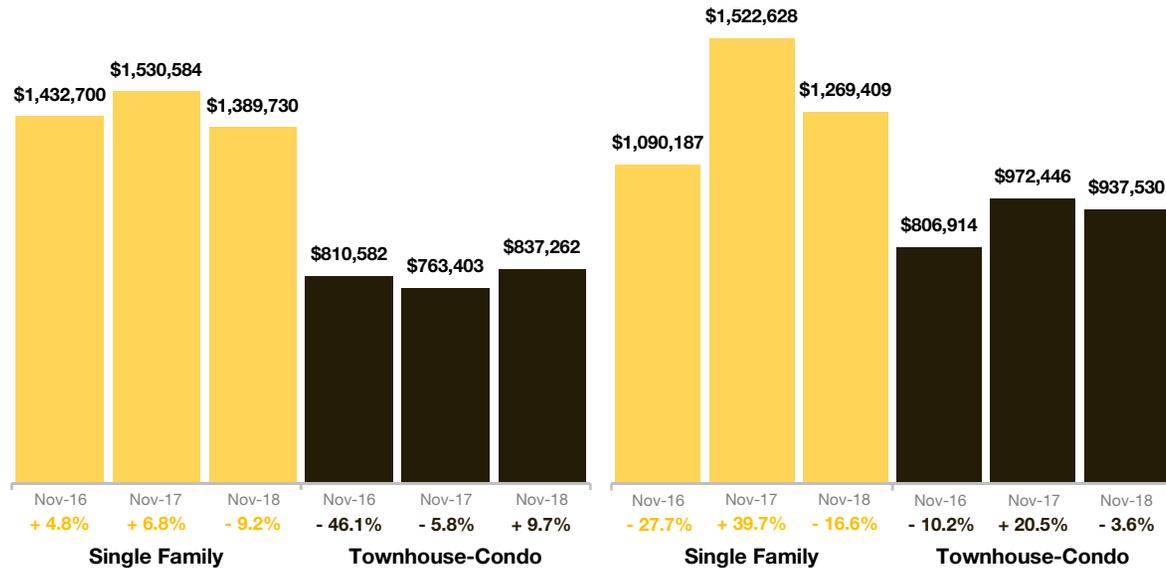
Historical Median Sales Price by Month



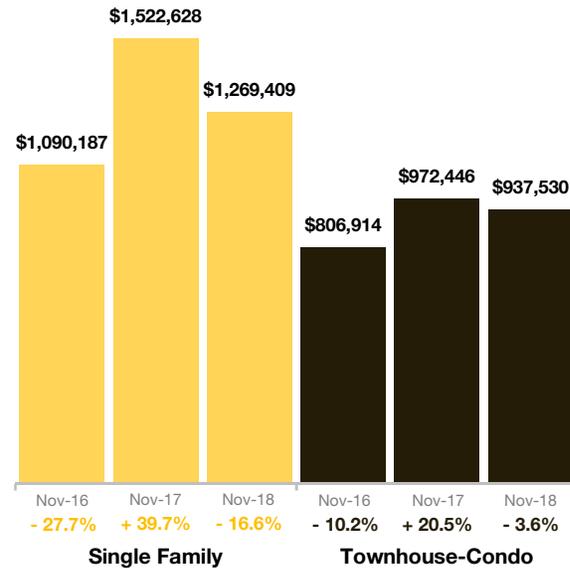
Average Sales Price



November

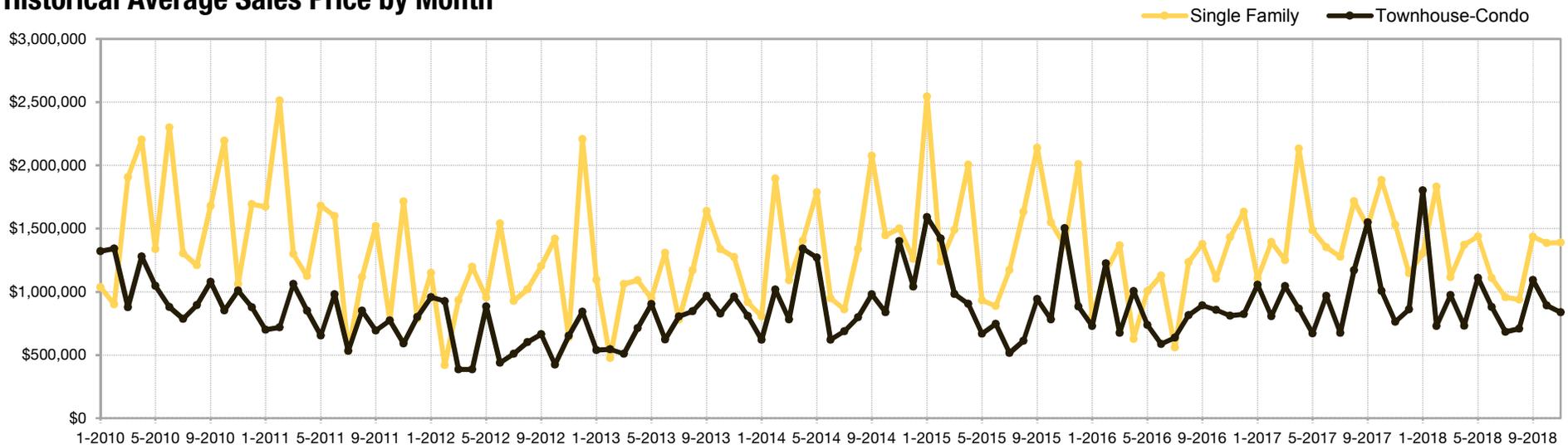


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	\$1,147,192	-29.7%	\$861,252	+4.5%
Jan-2018	\$1,304,751	+18.0%	\$1,802,527	+70.6%
Feb-2018	\$1,830,371	+31.2%	\$728,569	-9.8%
Mar-2018	\$1,115,226	-10.7%	\$974,357	-6.8%
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	\$1,385,116	-26.5%	\$892,661	-11.4%
Nov-2018	\$1,389,730	-9.2%	\$837,262	+9.7%

Historical Average Sales Price by Month

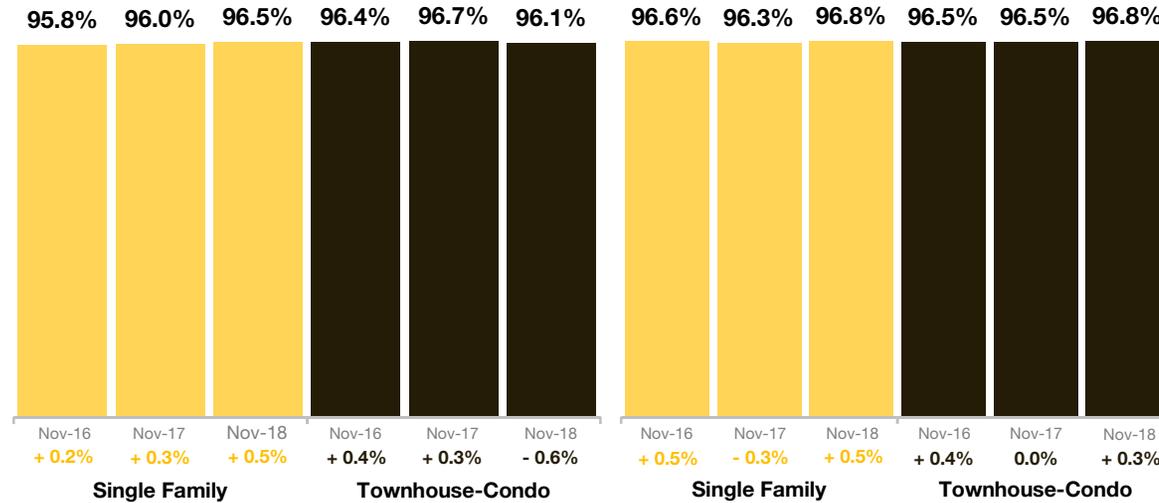


Percent of List Price Received



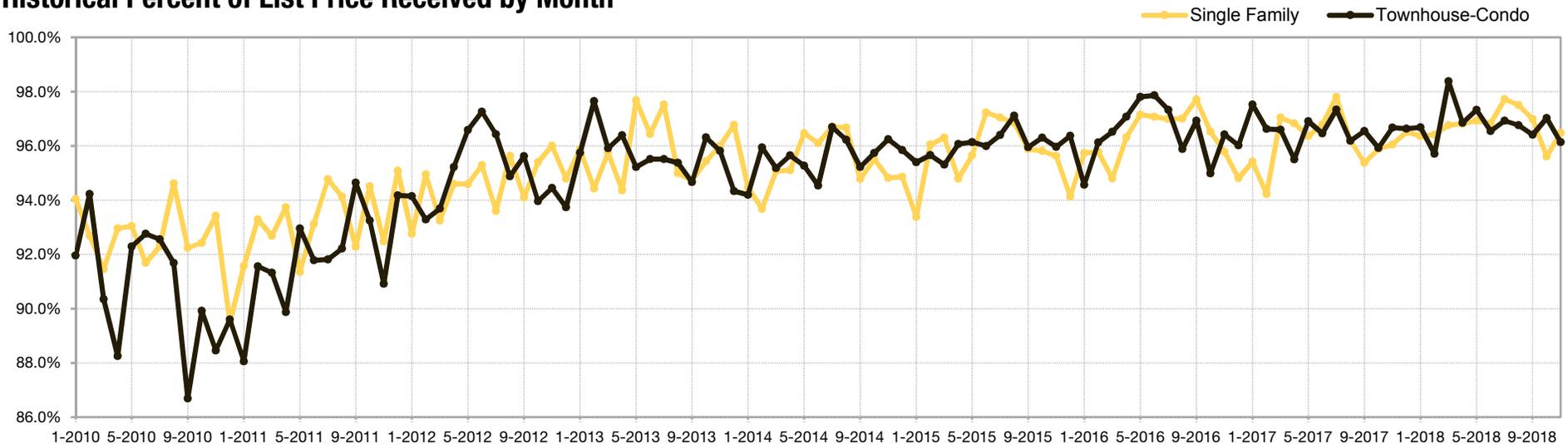
November

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	96.5%	+1.8%	96.6%	+0.6%
Jan-2018	96.4%	+1.0%	96.7%	-0.8%
Feb-2018	96.4%	+2.3%	95.7%	-0.9%
Mar-2018	96.8%	-0.2%	98.4%	+1.9%
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	95.6%	-0.3%	97.0%	+1.1%
Nov-2018	96.5%	+0.5%	96.1%	-0.6%

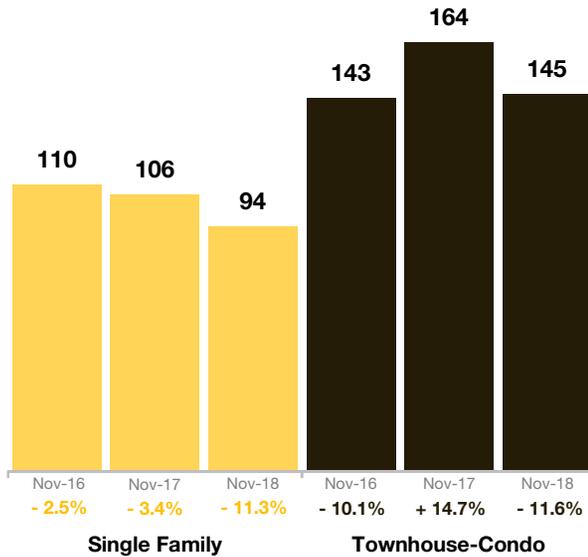
Historical Percent of List Price Received by Month



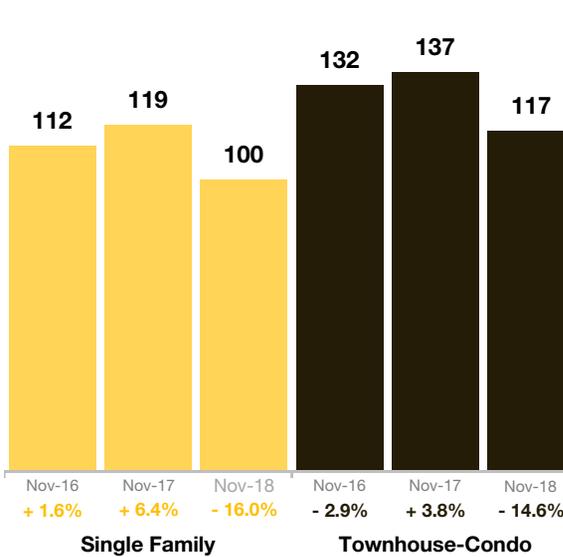
Days on Market Until Sale



November

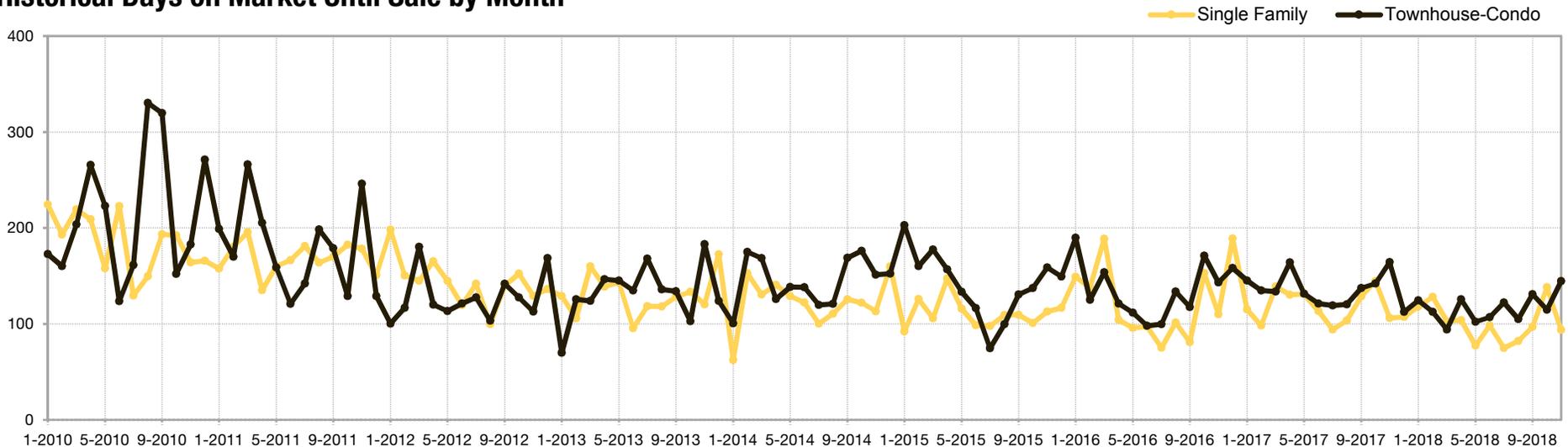


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	107	-43.4%	112	-29.1%
Jan-2018	118	+2.6%	125	-13.8%
Feb-2018	128	+30.6%	112	-17.0%
Mar-2018	103	-25.9%	94	-29.9%
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	138	-4.8%	115	-19.0%
Nov-2018	94	-11.3%	145	-11.6%

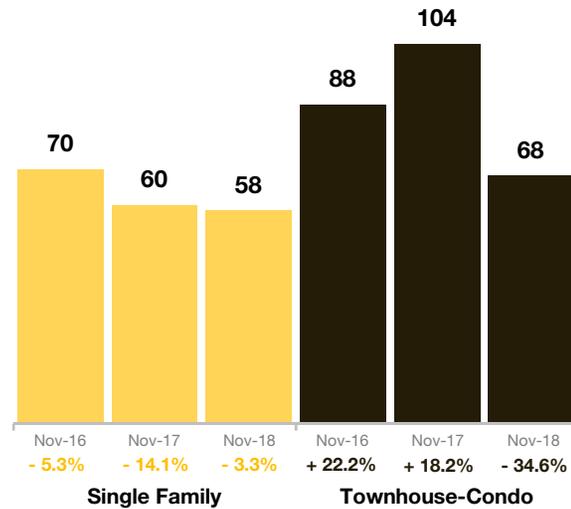
Historical Days on Market Until Sale by Month



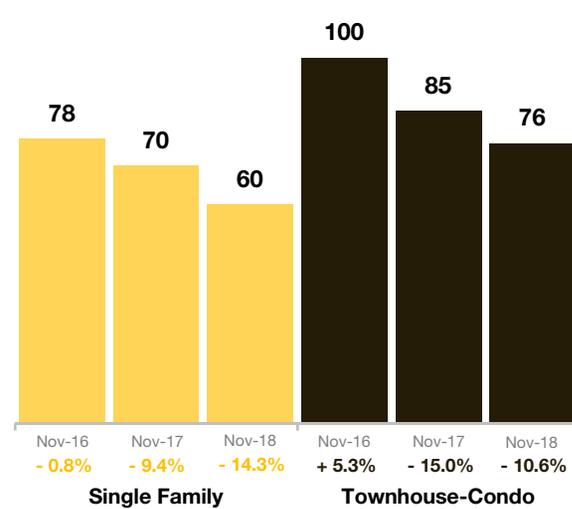
Housing Affordability Index



November

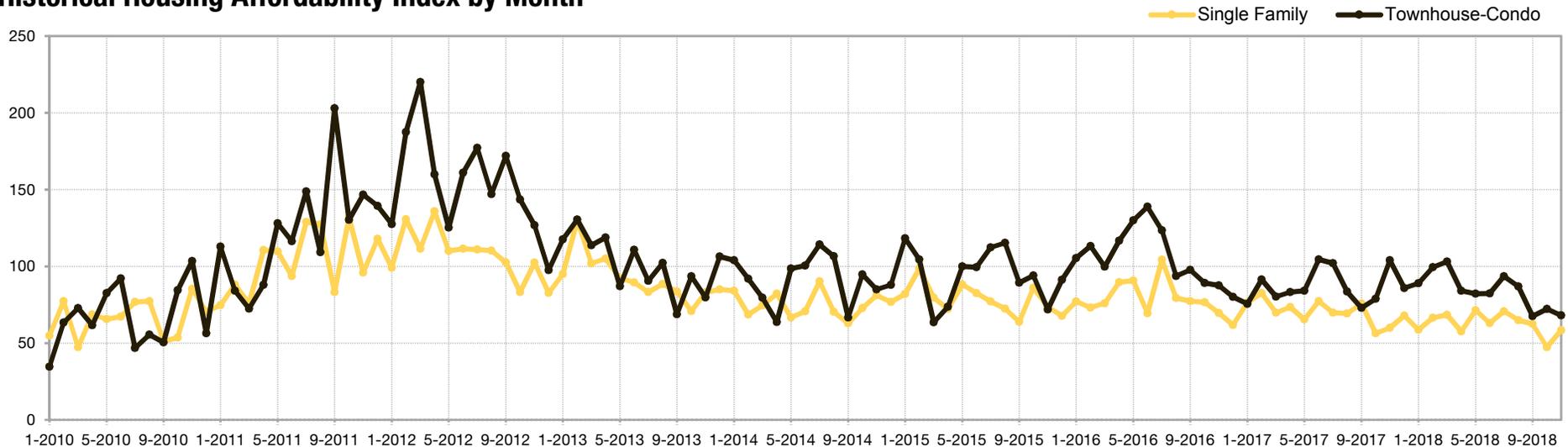


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	68	+9.7%	86	+7.5%
Jan-2018	59	-22.4%	89	+17.1%
Feb-2018	67	-19.3%	100	+8.7%
Mar-2018	68	-2.9%	103	+28.8%
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	58	-3.3%	68	-34.6%

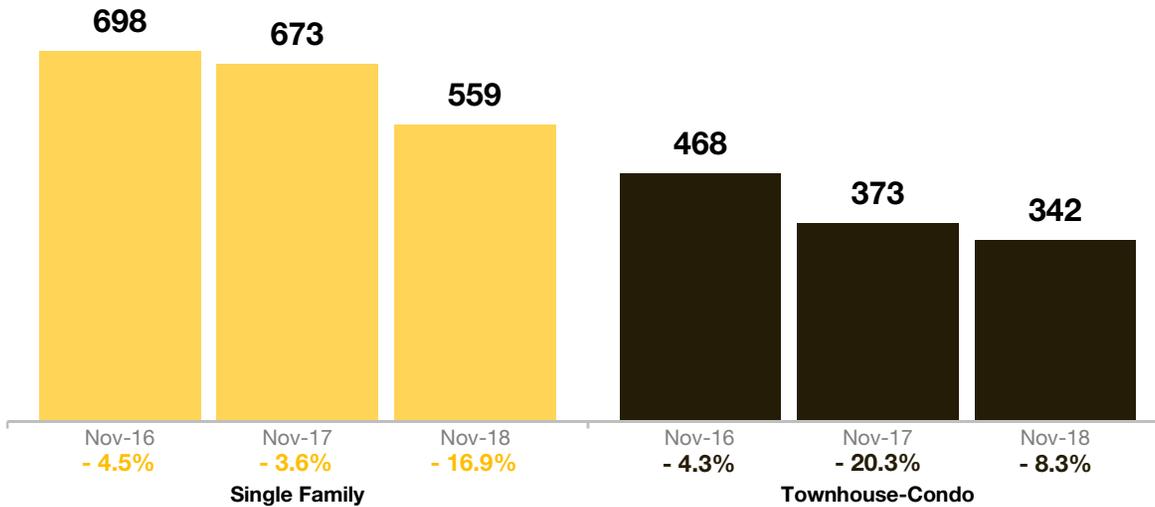
Historical Housing Affordability Index by Month



Inventory of Active Listings

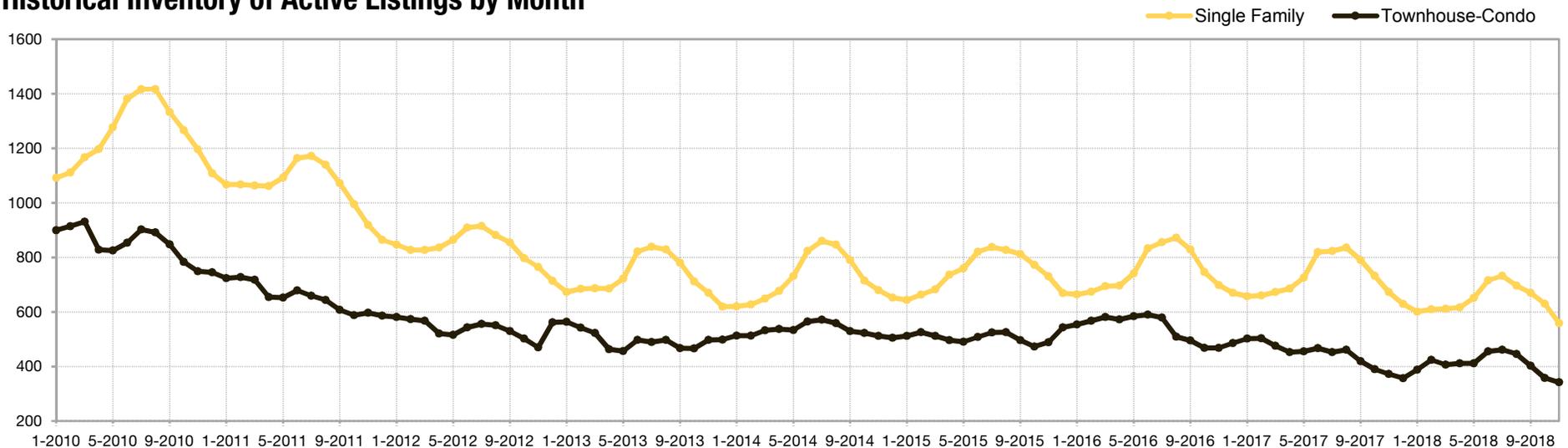


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	629	-6.1%	357	-26.5%
Jan-2018	601	-8.5%	388	-22.7%
Feb-2018	610	-7.6%	424	-15.7%
Mar-2018	612	-9.1%	407	-14.5%
Apr-2018	616	-10.2%	412	-9.1%
May-2018	652	-10.2%	412	-9.5%
Jun-2018	716	-12.6%	455	-2.6%
Jul-2018	733	-10.9%	461	+1.8%
Aug-2018	696	-16.7%	446	-3.3%
Sep-2018	670	-15.2%	403	-3.8%
Oct-2018	630	-14.1%	358	-8.2%
Nov-2018	559	-16.9%	342	-8.3%

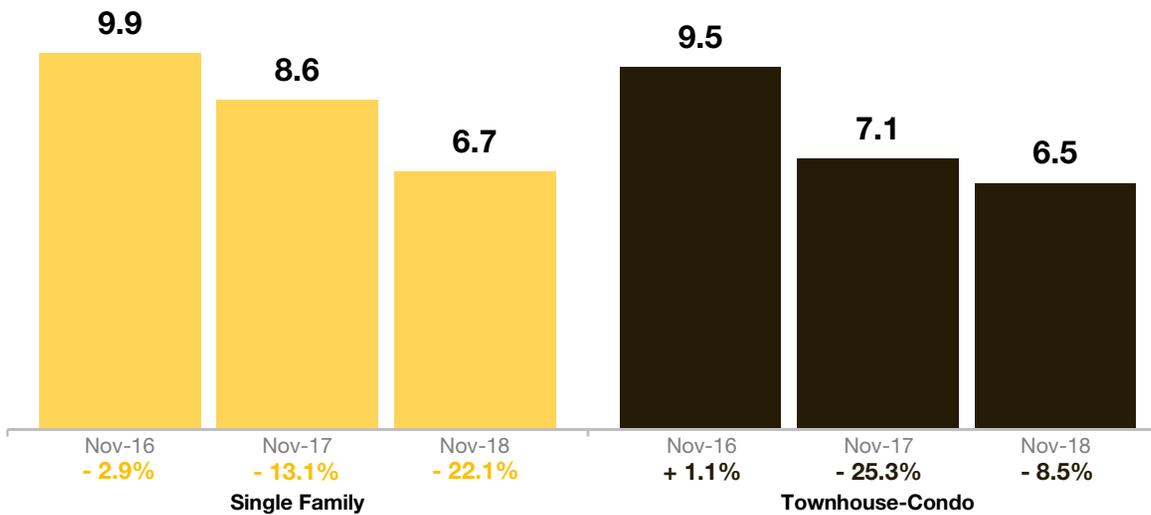
Historical Inventory of Active Listings by Month



Months Supply of Inventory

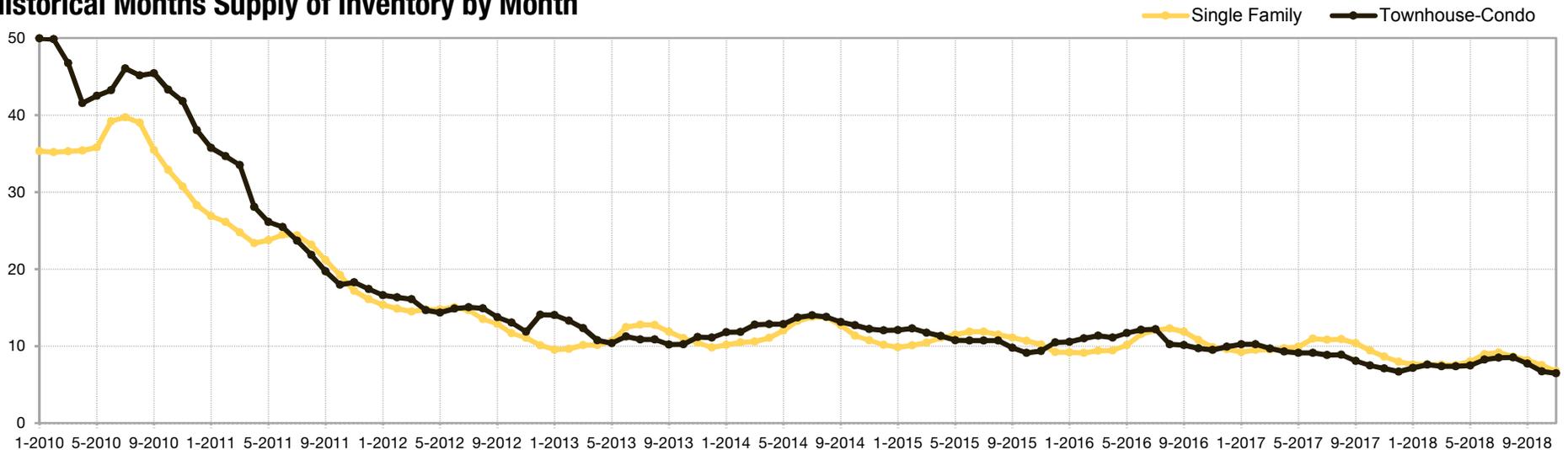


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	8.0	-16.7%	6.7	-32.3%
Jan-2018	7.6	-17.4%	7.2	-29.4%
Feb-2018	7.6	-20.0%	7.6	-25.5%
Mar-2018	7.6	-20.0%	7.4	-23.7%
Apr-2018	7.5	-22.7%	7.4	-20.4%
May-2018	8.0	-19.2%	7.5	-17.6%
Jun-2018	8.9	-19.1%	8.2	-9.9%
Jul-2018	9.2	-14.8%	8.5	-3.4%
Aug-2018	8.6	-21.1%	8.5	-4.5%
Sep-2018	8.2	-21.2%	7.7	-4.9%
Oct-2018	7.5	-20.2%	6.7	-10.7%
Nov-2018	6.7	-22.1%	6.5	-8.5%

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.

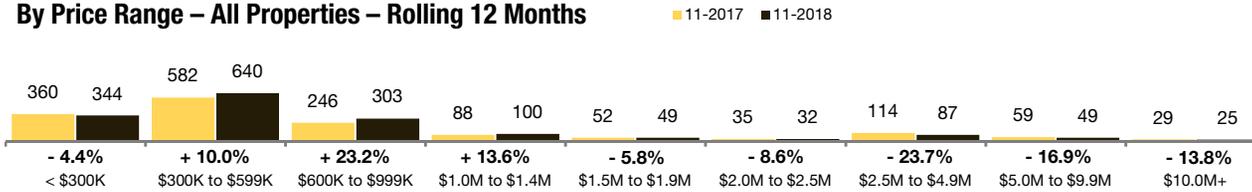
Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		111	118	+ 6.3%	2,082	2,189	+ 5.1%
Pending Sales		110	102	- 7.3%	1,502	1,532	+ 2.0%
Sold Listings		140	122	- 12.9%	1,459	1,498	+ 2.7%
Median Sales Price		\$544,750	\$532,500	- 2.2%	\$489,250	\$500,000	+ 2.2%
Avg. Sales Price		\$1,212,752	\$1,149,723	- 5.2%	\$1,300,744	\$1,140,209	- 12.3%
Pct. of List Price Received		96.3%	96.3%	0.0%	96.4%	96.8%	+ 0.4%
Days on Market		131	116	- 11.5%	126	106	- 15.9%
Affordability Index		66	59	- 10.6%	74	63	- 14.9%
Active Listings		1,046	901	- 13.9%	--	--	--
Months Supply		8.0	6.6	- 17.5%	--	--	--

Sold Listings

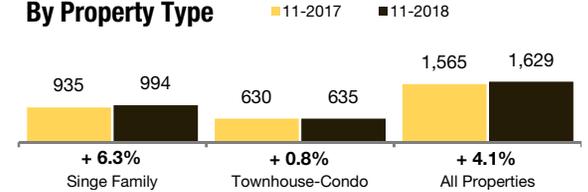
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	176	159	- 9.7%	184	185	+ 0.5%
\$300,000 to \$599,999	374	412	+ 10.2%	208	228	+ 9.6%
\$600,000 to \$999,999	162	206	+ 27.2%	84	97	+ 15.5%
\$1,000,000 to \$1,499,999	46	55	+ 19.6%	42	45	+ 7.1%
\$1,500,00 to \$1,999,999	24	29	+ 20.8%	28	20	- 28.6%
\$2,000,000 to \$2,499,999	19	18	- 5.3%	16	14	- 12.5%
\$2,500,000 to \$4,999,999	61	60	- 1.6%	53	27	- 49.1%
\$5,000,000 to \$9,999,999	45	36	- 20.0%	14	13	- 7.1%
\$10,000,000 and Above	28	19	- 32.1%	1	6	+ 500.0%
All Price Ranges	935	994	+ 6.3%	630	635	+ 0.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2018	11-2018	Change	10-2018	11-2018	Change
\$299,999 and Below	10	11	+ 10.0%	23	15	- 34.8%
\$300,000 to \$599,999	37	29	- 21.6%	26	14	- 46.2%
\$600,000 to \$999,999	27	14	- 48.1%	10	12	+ 20.0%
\$1,000,000 to \$1,499,999	8	2	- 75.0%	4	6	+ 50.0%
\$1,500,00 to \$1,999,999	9	1	- 88.9%	3	1	- 66.7%
\$2,000,000 to \$2,499,999	3	3	0.0%	0	1	--
\$2,500,000 to \$4,999,999	4	5	+ 25.0%	4	3	- 25.0%
\$5,000,000 to \$9,999,999	4	2	- 50.0%	1	1	0.0%
\$10,000,000 and Above	2	2	0.0%	1	0	- 100.0%
All Price Ranges	104	69	- 33.7%	72	53	- 26.4%

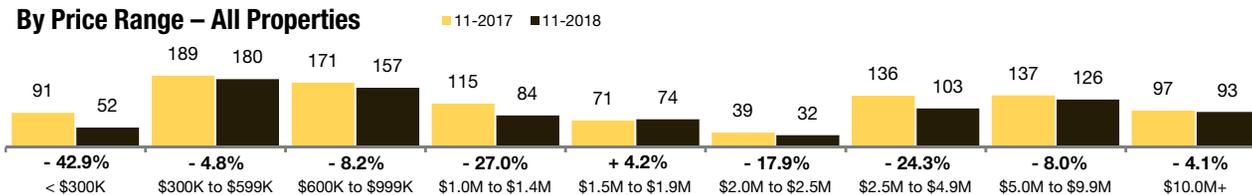
Year to Date

By Price Range	Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	166	146	- 12.0%	172	171	- 0.6%
\$300,000 to \$599,999	350	380	+ 8.6%	196	209	+ 6.6%
\$600,000 to \$999,999	157	189	+ 20.4%	76	85	+ 11.8%
\$1,000,000 to \$1,499,999	41	52	+ 26.8%	41	43	+ 4.9%
\$1,500,00 to \$1,999,999	17	25	+ 47.1%	26	17	- 34.6%
\$2,000,000 to \$2,499,999	18	16	- 11.1%	13	13	0.0%
\$2,500,000 to \$4,999,999	52	56	+ 7.7%	50	26	- 48.0%
\$5,000,000 to \$9,999,999	43	34	- 20.9%	14	13	- 7.1%
\$10,000,000 and Above	26	18	- 30.8%	1	5	+ 400.0%
All Price Ranges	870	916	+ 5.3%	589	582	- 1.2%

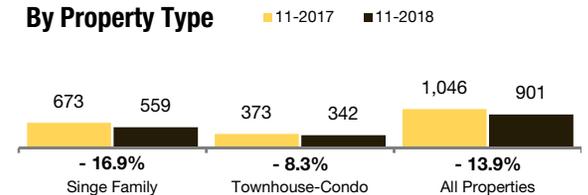
Inventory of Active Listings

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		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	46	15	- 67.4%	45	37	- 17.8%
\$300,000 to \$599,999	109	81	- 25.7%	80	99	+ 23.8%
\$600,000 to \$999,999	95	89	- 6.3%	76	68	- 10.5%
\$1,000,000 to \$1,499,999	62	54	- 12.9%	53	30	- 43.4%
\$1,500,00 to \$1,999,999	48	51	+ 6.3%	23	23	0.0%
\$2,000,000 to \$2,499,999	26	20	- 23.1%	13	12	- 7.7%
\$2,500,000 to \$4,999,999	90	64	- 28.9%	46	39	- 15.2%
\$5,000,000 to \$9,999,999	109	104	- 4.6%	28	22	- 21.4%
\$10,000,000 and Above	88	81	- 8.0%	9	12	+ 33.3%
All Price Ranges	673	559	- 16.9%	373	342	- 8.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2018	11-2018	Change	10-2018	11-2018	Change
\$299,999 and Below	20	15	- 25.0%	38	37	- 2.6%
\$300,000 to \$599,999	107	81	- 24.3%	102	99	- 2.9%
\$600,000 to \$999,999	106	89	- 16.0%	74	68	- 8.1%
\$1,000,000 to \$1,499,999	58	54	- 6.9%	35	30	- 14.3%
\$1,500,00 to \$1,999,999	50	51	+ 2.0%	23	23	0.0%
\$2,000,000 to \$2,499,999	20	20	0.0%	13	12	- 7.7%
\$2,500,000 to \$4,999,999	68	64	- 5.9%	42	39	- 7.1%
\$5,000,000 to \$9,999,999	109	104	- 4.6%	20	22	+ 10.0%
\$10,000,000 and Above	92	81	- 12.0%	11	12	+ 9.1%
All Price Ranges	630	559	- 11.3%	358	342	- 4.5%

Year to Date

By Price Range	Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	166	146	- 12.0%	172	171	- 0.6%
\$300,000 to \$599,999	350	380	+ 8.6%	196	209	+ 6.6%
\$600,000 to \$999,999	157	189	+ 20.4%	76	85	+ 11.8%
\$1,000,000 to \$1,499,999	41	52	+ 26.8%	41	43	+ 4.9%
\$1,500,00 to \$1,999,999	17	25	+ 47.1%	26	17	- 34.6%
\$2,000,000 to \$2,499,999	18	16	- 11.1%	13	13	0.0%
\$2,500,000 to \$4,999,999	52	56	+ 7.7%	50	26	- 48.0%
\$5,000,000 to \$9,999,999	43	34	- 20.9%	14	13	- 7.1%
\$10,000,000 and Above	26	18	- 30.8%	1	5	+ 400.0%
All Price Ranges	870	916	+ 5.3%	589	582	- 1.2%

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.