

Monthly Indicators



April 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 15.9 percent to 138. Sold Listings increased 13.9 percent to 90. Active Listings shrank 24.5 percent to 437 units.

Prices were fairly stable. The Median Sold Price increased 0.1 percent to \$209,250. Days on Market was down 25.7 percent to 124 days. Sellers were encouraged as Months Supply of Inventory was down 34.8 percent to 6.0 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Activity Snapshot

+ 13.9% **- 24.5%** **+ 0.1%**

One-Year Change in **Sold Listings** One-Year Change in **Active Listings** One-Year Change in **Median Sold Price**

Residential real estate activity in Montrose County and Ouray County, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

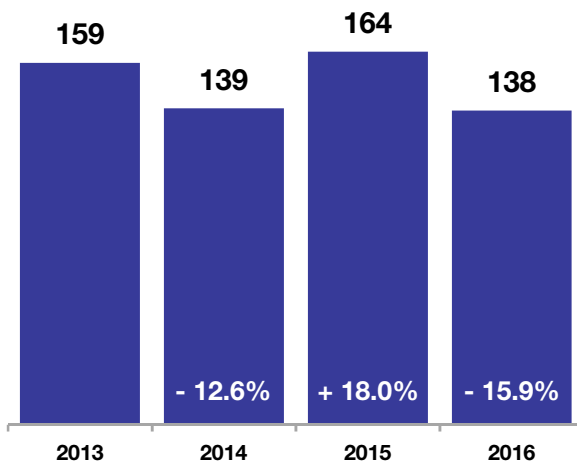


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

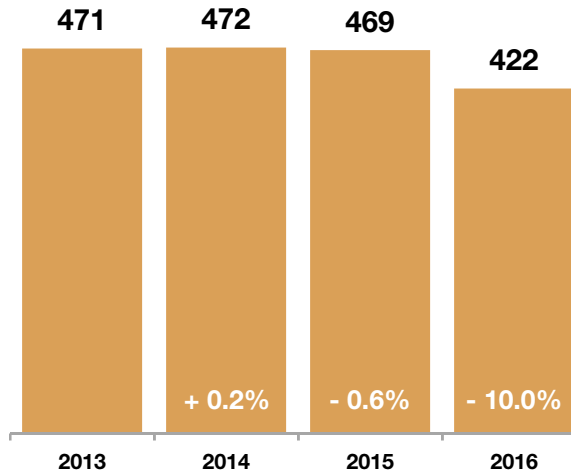
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		164	138	- 15.9%	469	422	- 10.0%
Pending Sales		76	86	+ 13.2%	292	308	+ 5.5%
Sold Listings		79	90	+ 13.9%	247	256	+ 3.6%
Median Sold Price		\$209,100	\$209,250	+ 0.1%	\$208,500	\$202,500	- 2.9%
Avg. Sales Price		\$238,344	\$241,405	+ 1.3%	\$239,337	\$231,385	- 3.3%
Pct. of List Price Received		96.8%	96.8%	0.0%	95.9%	96.7%	+ 0.8%
Days on Market		167	124	- 25.7%	163	143	- 12.3%
Cumulative Days on Market		188	141	- 25.0%	183	166	- 9.3%
Affordability Index		133	133	0.0%	133	138	+ 3.8%
Active Listings		579	437	- 24.5%	--	--	--
Months Supply		9.2	6.0	- 34.8%	--	--	--

New Listings

April

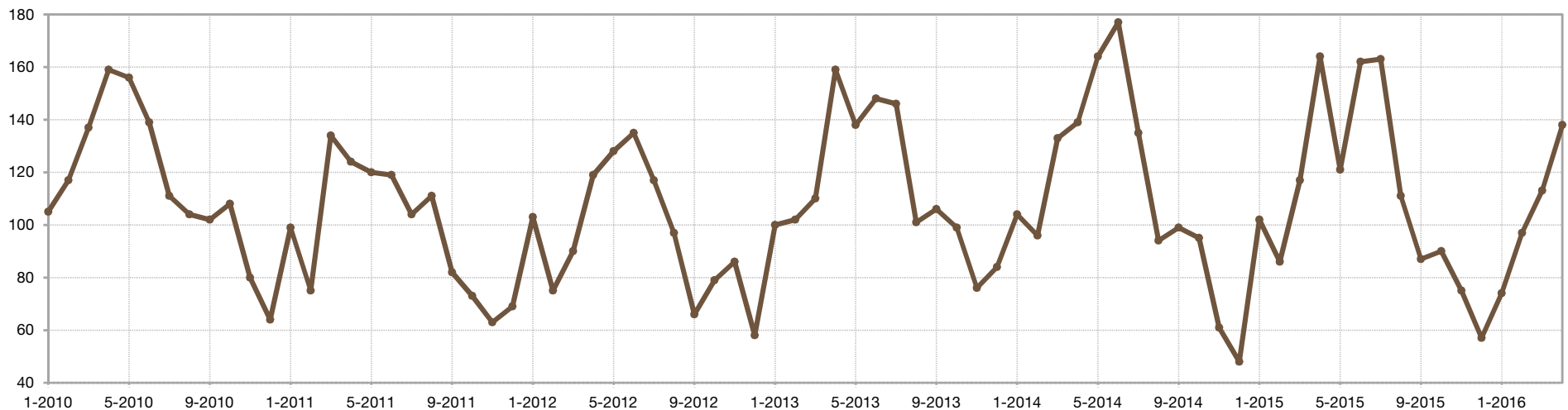


Year to Date



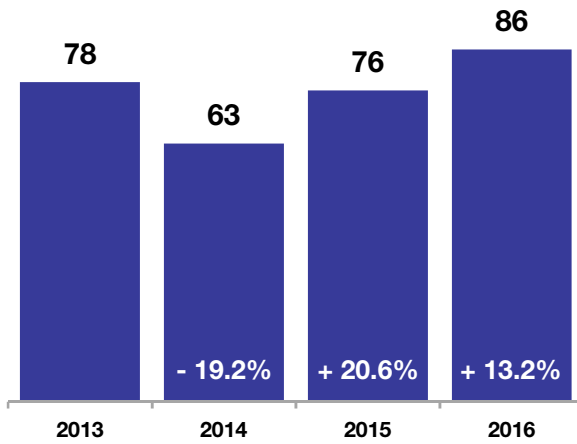
	New Listings	Percent Change from Previous Year
May-2015	121	-26.2%
Jun-2015	162	-8.5%
Jul-2015	163	+20.7%
Aug-2015	111	+18.1%
Sep-2015	87	-12.1%
Oct-2015	90	-5.3%
Nov-2015	75	+23.0%
Dec-2015	57	+18.8%
Jan-2016	74	-27.5%
Feb-2016	97	+12.8%
Mar-2016	113	-3.4%
Apr-2016	138	-15.9%

Historical New Listings by Month

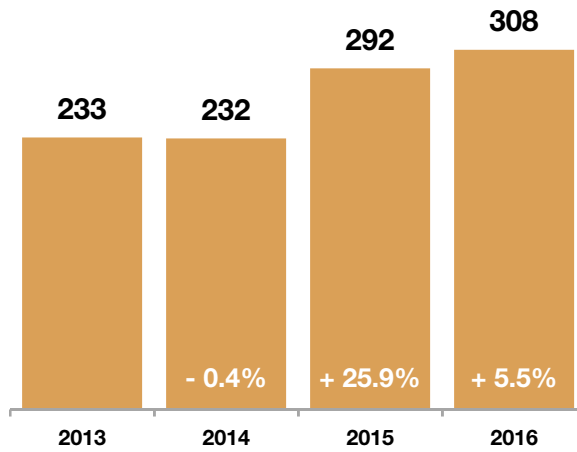


Pending Sales

April

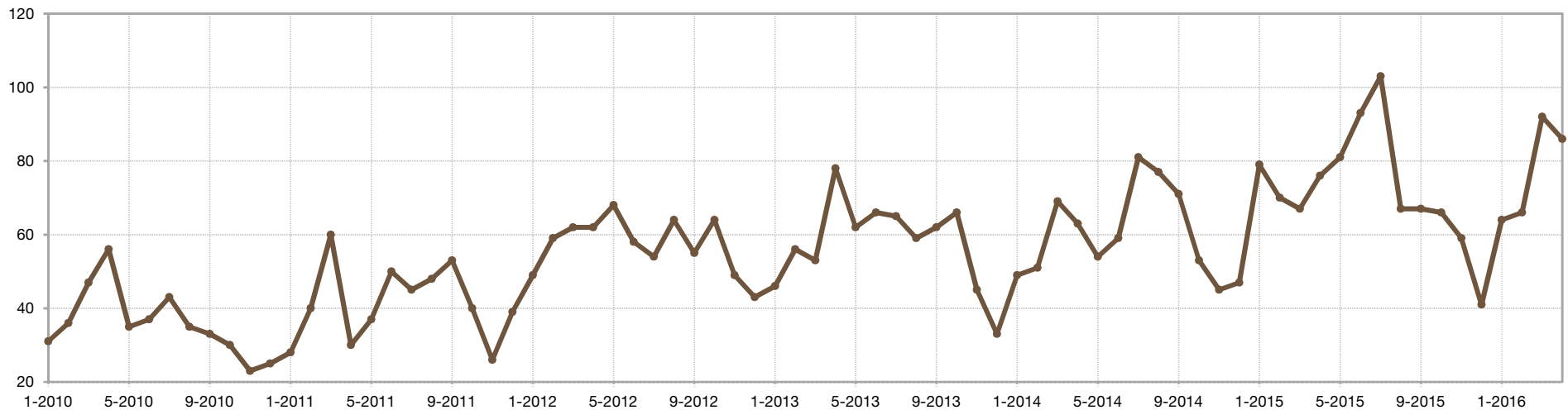


Year to Date



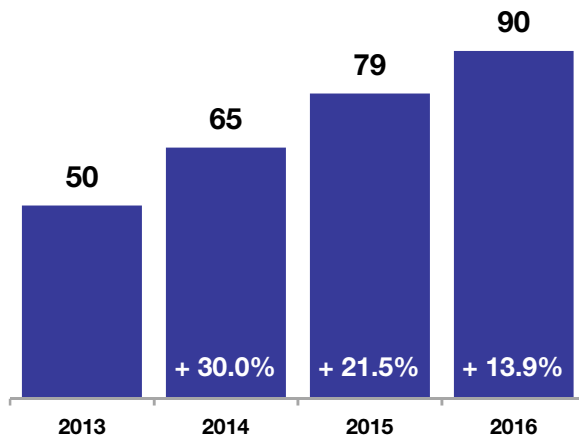
	Pending Sales	Percent Change from Previous Year
May-2015	81	+50.0%
Jun-2015	93	+57.6%
Jul-2015	103	+27.2%
Aug-2015	67	-13.0%
Sep-2015	67	-5.6%
Oct-2015	66	+24.5%
Nov-2015	59	+31.1%
Dec-2015	41	-12.8%
Jan-2016	64	-19.0%
Feb-2016	66	-5.7%
Mar-2016	92	+37.3%
Apr-2016	86	+13.2%

Historical Pending Sales by Month

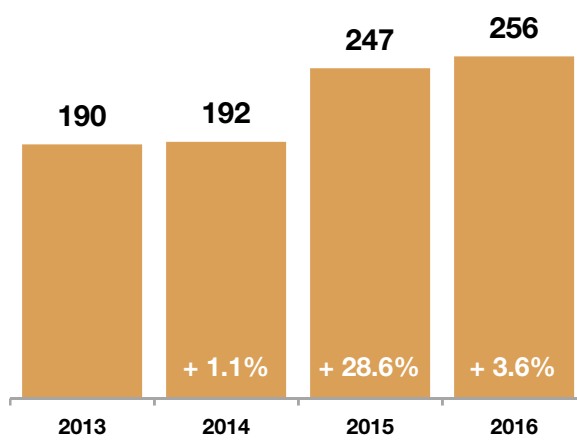


Sold Listings

April

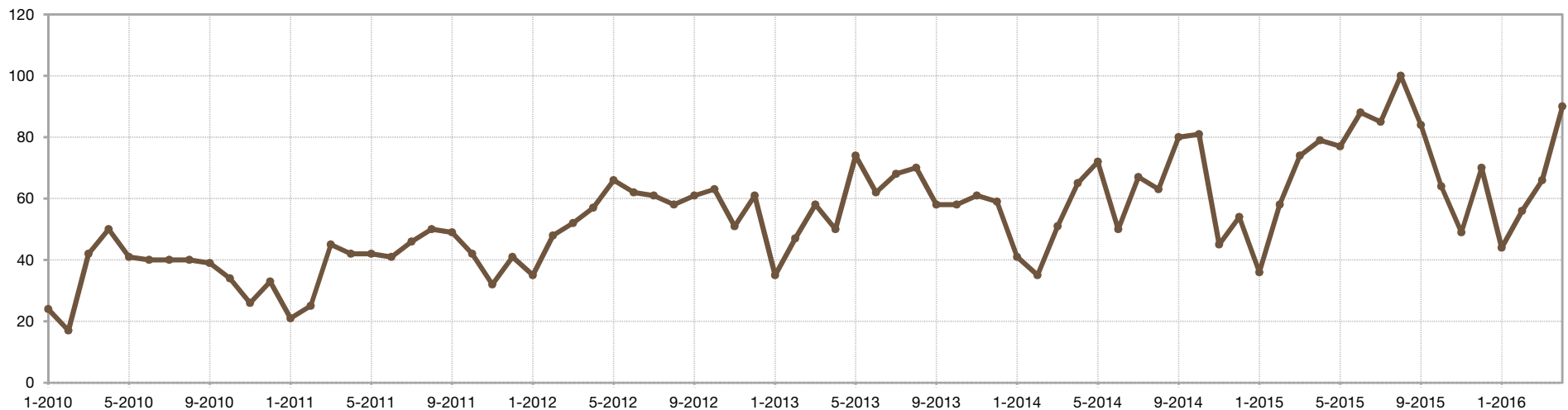


Year to Date



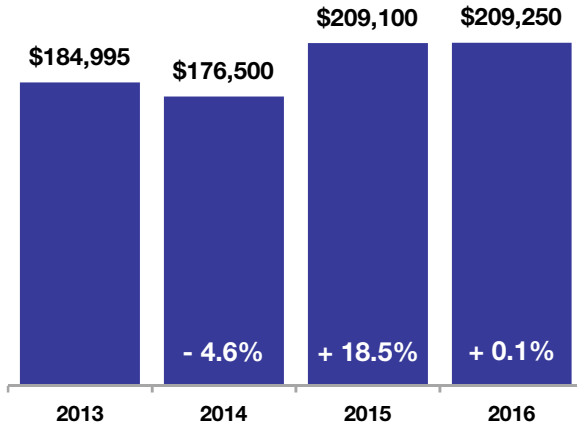
	Sold Listings	Percent Change from Previous Year
May-2015	77	+6.9%
Jun-2015	88	+76.0%
Jul-2015	85	+26.9%
Aug-2015	100	+58.7%
Sep-2015	84	+5.0%
Oct-2015	64	-21.0%
Nov-2015	49	+8.9%
Dec-2015	70	+29.6%
Jan-2016	44	+22.2%
Feb-2016	56	-3.4%
Mar-2016	66	-10.8%
Apr-2016	90	+13.9%

Historical Sold Listings by Month

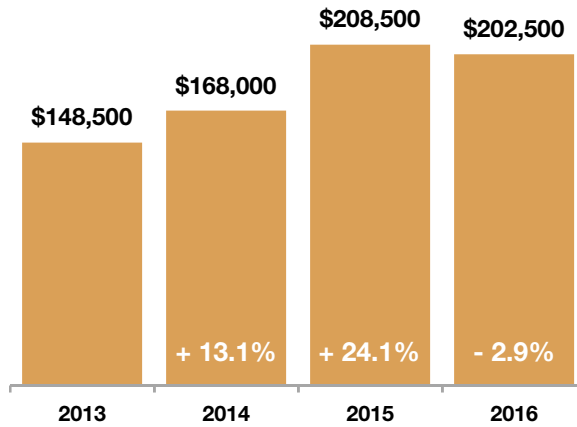


Median Sold Price

April

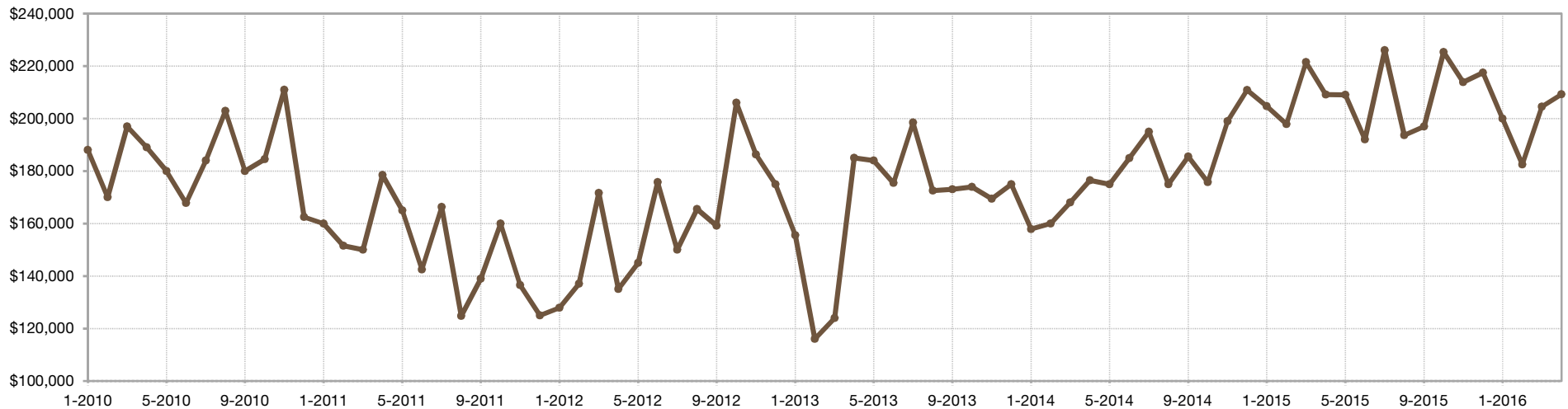


Year to Date



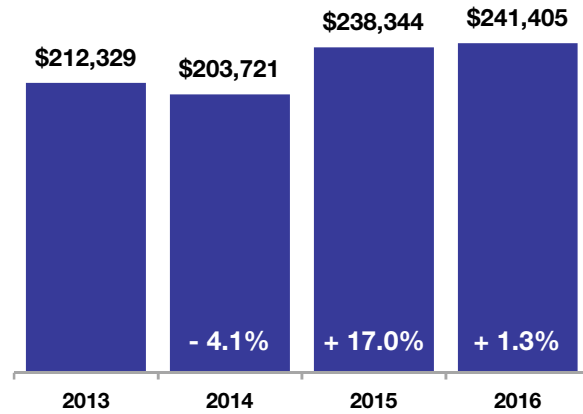
	Median Sold Price	Percent Change from Previous Year
May-2015	\$209,000	+19.4%
Jun-2015	\$192,000	+3.8%
Jul-2015	\$226,000	+15.9%
Aug-2015	\$193,700	+10.7%
Sep-2015	\$197,000	+6.2%
Oct-2015	\$225,375	+28.2%
Nov-2015	\$213,900	+7.5%
Dec-2015	\$217,450	+3.1%
Jan-2016	\$200,000	-2.3%
Feb-2016	\$182,500	-7.8%
Mar-2016	\$204,500	-7.7%
Apr-2016	\$209,250	+0.1%

Historical Median Sold Price by Month

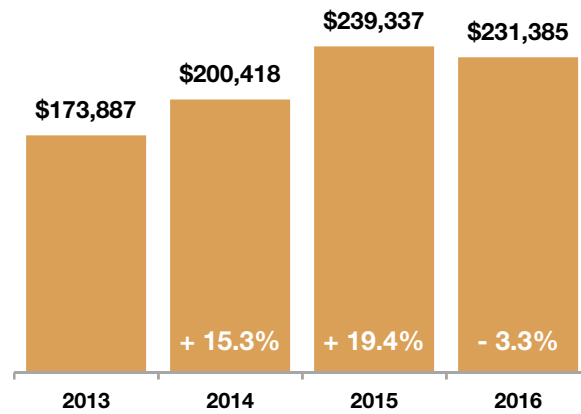


Average Sold Price

April

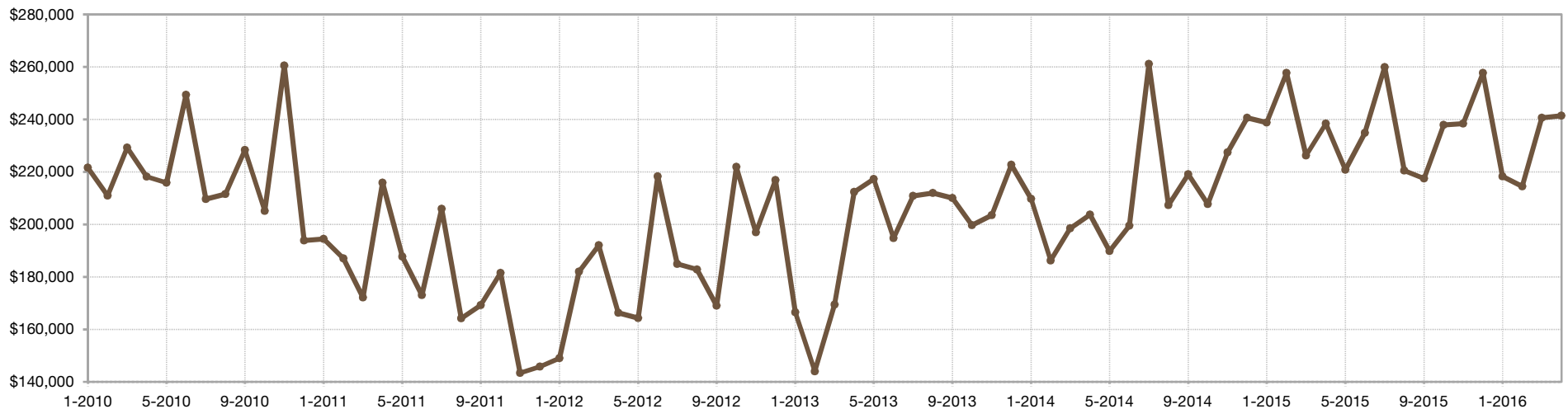


Year to Date



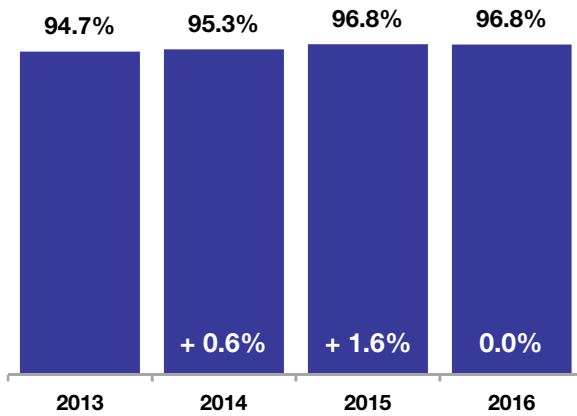
	Median Sold Price	Percent Change from Previous Year
May-2015	\$220,757	+16.3%
Jun-2015	\$234,865	+17.8%
Jul-2015	\$259,887	-0.5%
Aug-2015	\$220,520	+6.4%
Sep-2015	\$217,489	-0.7%
Oct-2015	\$237,891	+14.5%
Nov-2015	\$238,344	+4.8%
Dec-2015	\$257,668	+7.1%
Jan-2016	\$218,305	-8.6%
Feb-2016	\$214,484	-16.8%
Mar-2016	\$240,585	+6.3%
Apr-2016	\$241,405	+1.3%

Historical Average Sold Price by Month

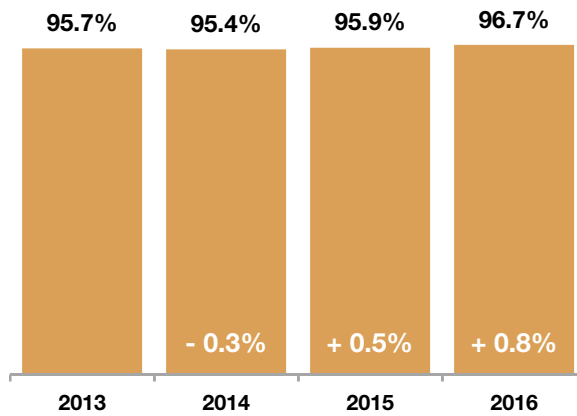


Percent of List Price Received

April

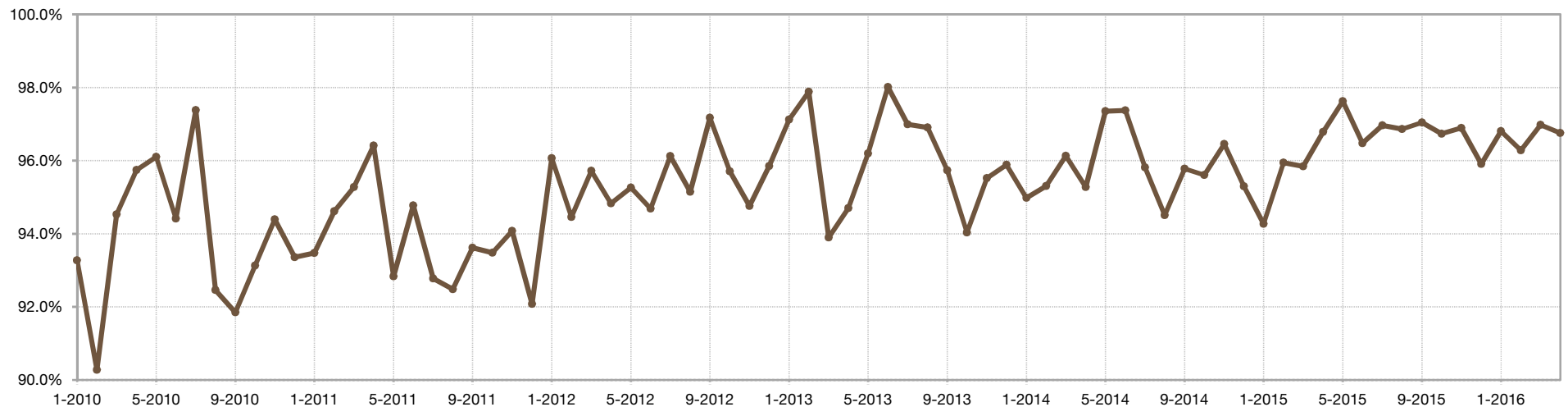


Year to Date



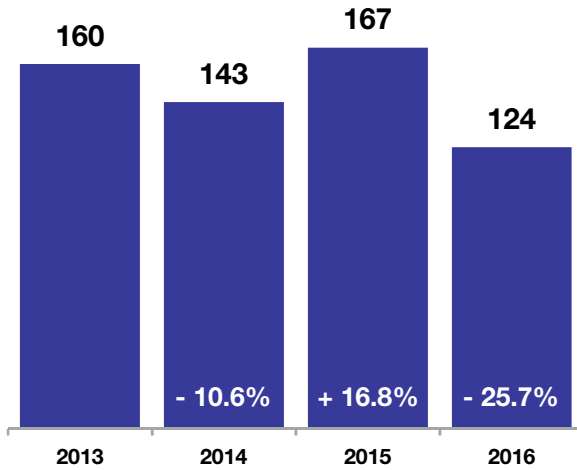
	Average Sold Price	Percent Change from Previous Year
May-2015	97.6%	+0.2%
Jun-2015	96.5%	-0.9%
Jul-2015	97.0%	+1.3%
Aug-2015	96.9%	+2.5%
Sep-2015	97.0%	+1.3%
Oct-2015	96.7%	+1.2%
Nov-2015	96.9%	+0.4%
Dec-2015	95.9%	+0.6%
Jan-2016	96.8%	+2.7%
Feb-2016	96.3%	+0.4%
Mar-2016	97.0%	+1.3%
Apr-2016	96.8%	0.0%

Historical Percent of List Price Received by Month

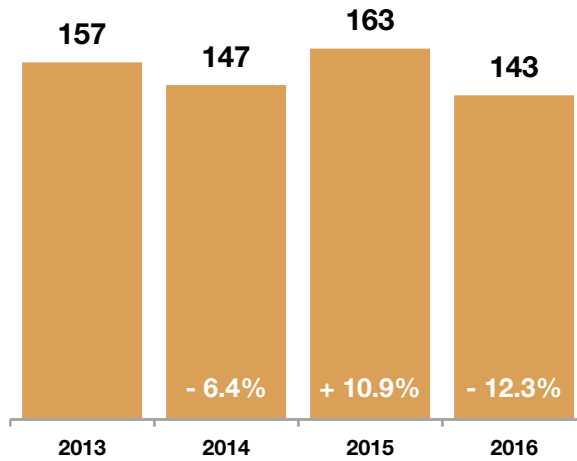


Days on Market Until Sale

April



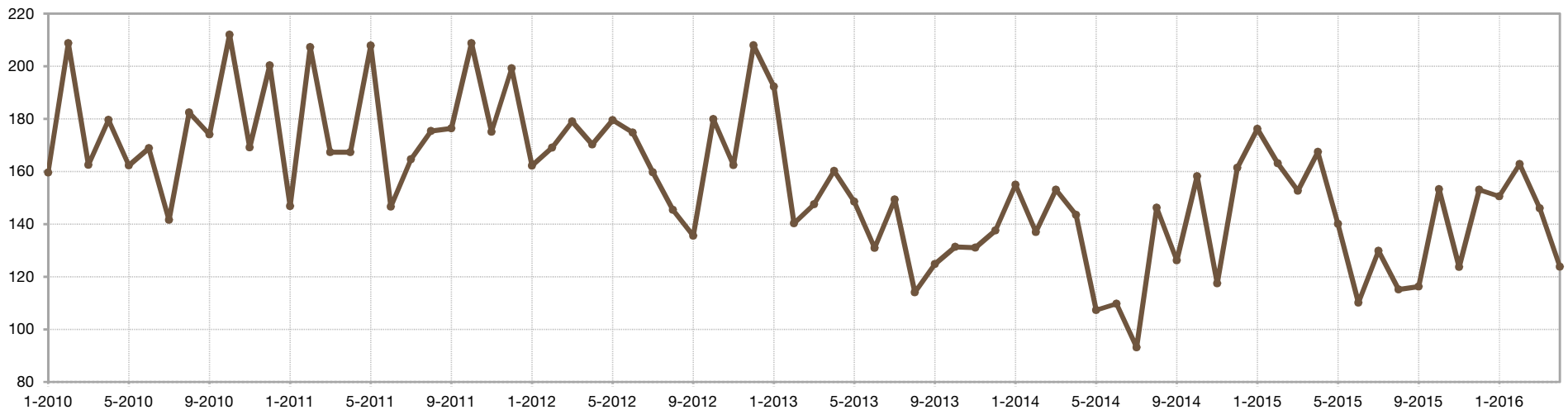
Year to Date



Percent Change Days on Market from Previous Year

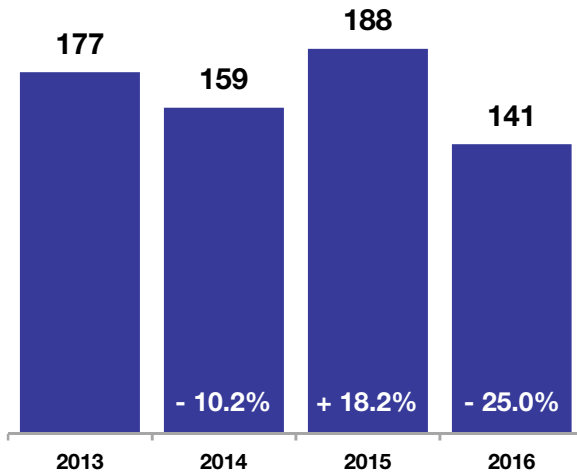
Month	Days on Market	Percent Change
May-2015	140	+30.8%
Jun-2015	110	0.0%
Jul-2015	130	+39.8%
Aug-2015	115	-21.2%
Sep-2015	116	-7.9%
Oct-2015	153	-3.2%
Nov-2015	124	+6.0%
Dec-2015	153	-5.0%
Jan-2016	150	-14.8%
Feb-2016	163	0.0%
Mar-2016	146	-4.6%
Apr-2016	124	-25.7%

Historical Days on Market Until Sale by Month

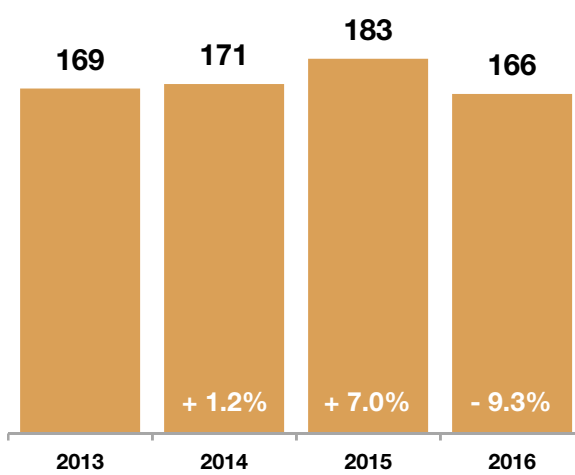


Cumulative Days on Market Until Sale

April

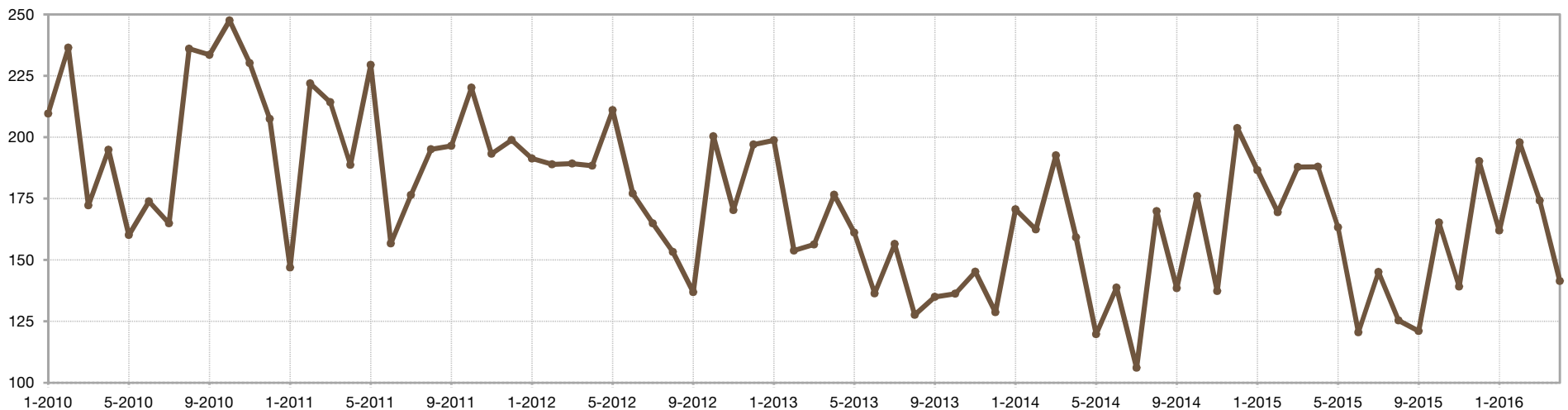


Year to Date



	Cumulative Days on Market	Percent Change from Previous Year
May-2015	163	+35.8%
Jun-2015	120	-13.7%
Jul-2015	145	+36.8%
Aug-2015	125	-26.5%
Sep-2015	121	-12.3%
Oct-2015	165	-6.3%
Nov-2015	139	+1.5%
Dec-2015	190	-6.9%
Jan-2016	162	-13.4%
Feb-2016	198	+17.2%
Mar-2016	174	-7.4%
Apr-2016	141	-25.0%

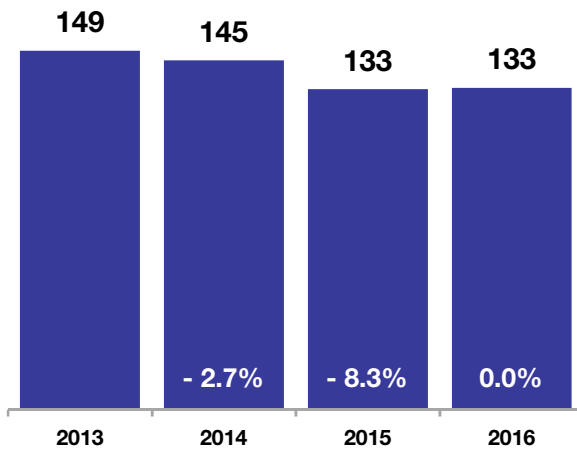
Historical Cumulative Days on Market Until Sale by Month



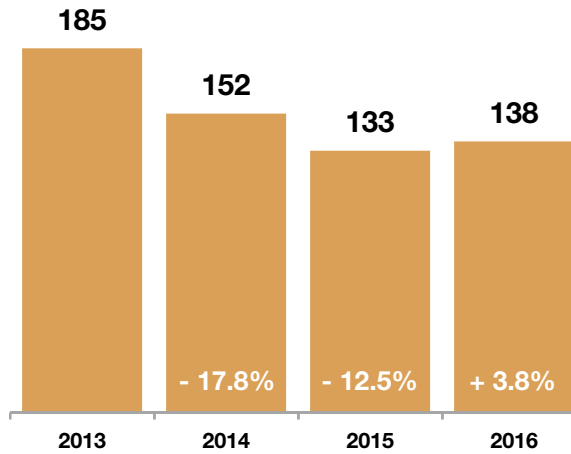
Housing Affordability Index



April

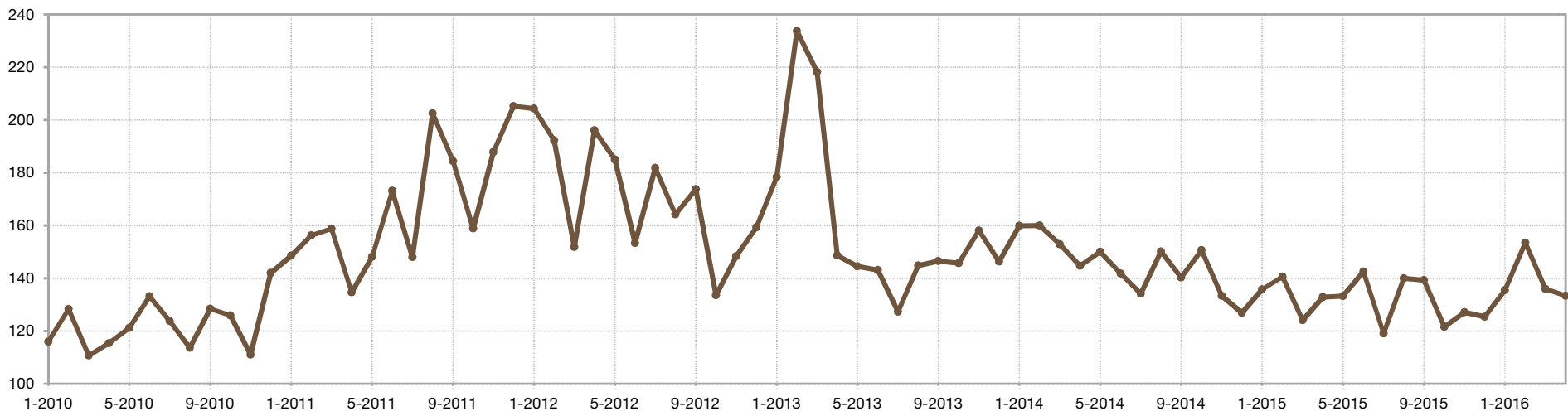


Year to Date



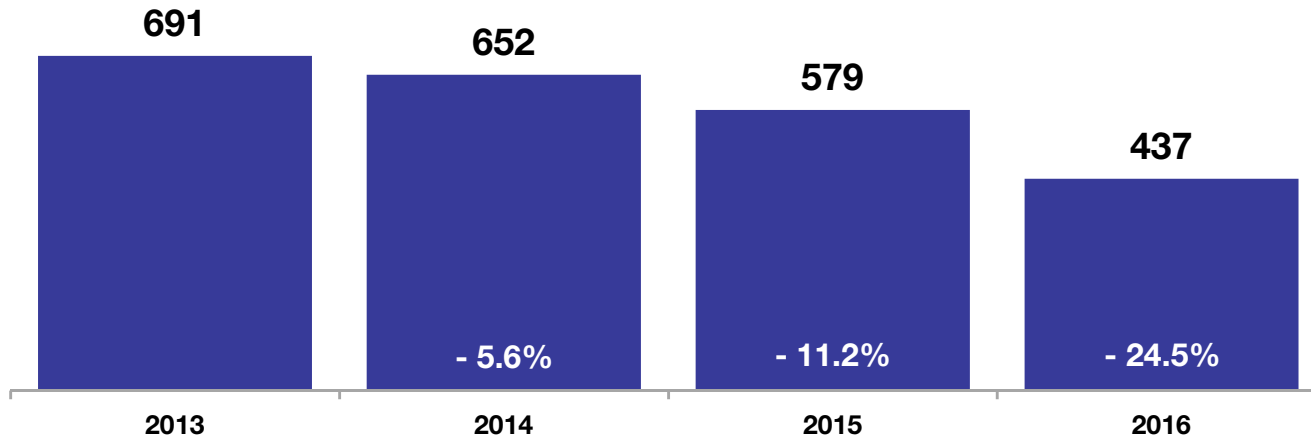
	Affordability Index	Percent Change from Previous Year
May-2015	133	-11.3%
Jun-2015	142	0.0%
Jul-2015	119	-11.2%
Aug-2015	140	-6.7%
Sep-2015	139	-0.7%
Oct-2015	122	-19.2%
Nov-2015	127	-4.5%
Dec-2015	125	-1.6%
Jan-2016	135	-0.7%
Feb-2016	153	+8.5%
Mar-2016	136	+9.7%
Apr-2016	133	0.0%

Historical Housing Affordability Index by Month



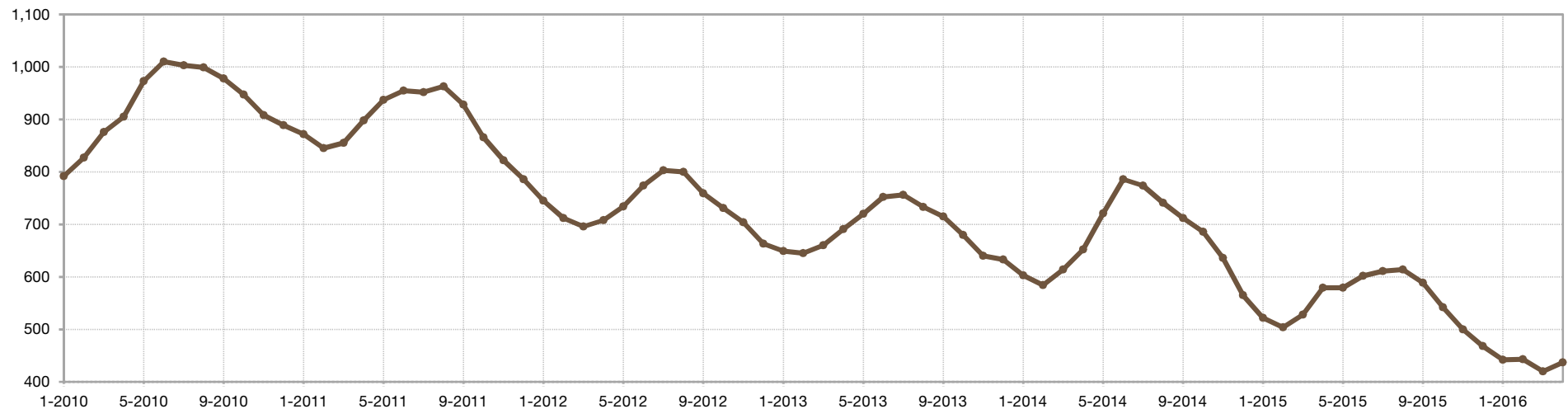
Inventory of Active Listings

April



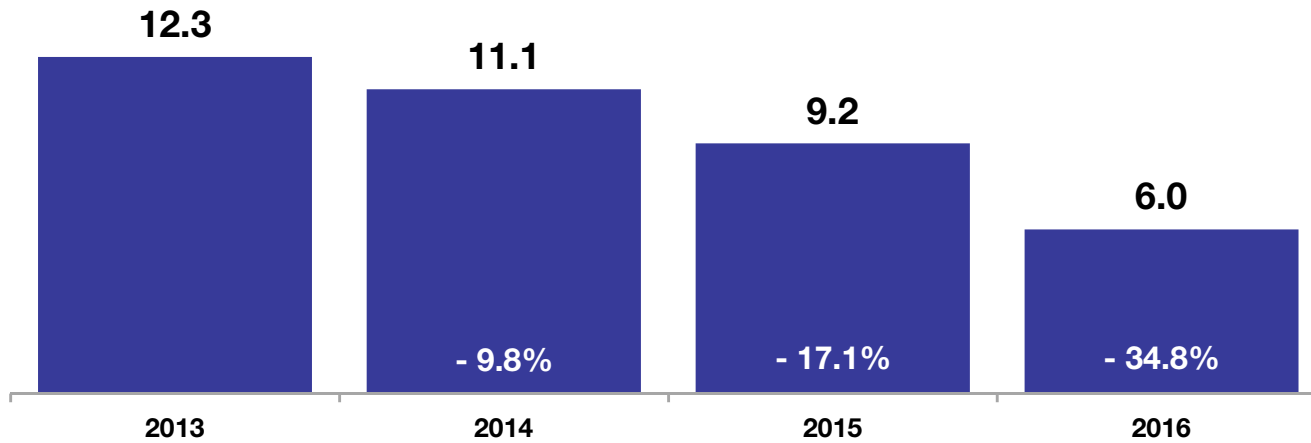
	Active Listings	Percent Change from Previous Year
May-2015	579	-19.7%
Jun-2015	602	-23.4%
Jul-2015	611	-21.1%
Aug-2015	614	-17.1%
Sep-2015	589	-17.3%
Oct-2015	542	-21.0%
Nov-2015	500	-21.4%
Dec-2015	468	-17.2%
Jan-2016	442	-15.3%
Feb-2016	443	-12.1%
Mar-2016	420	-20.5%
Apr-2016	437	-24.5%

Historical Inventory of Active Listings by Month



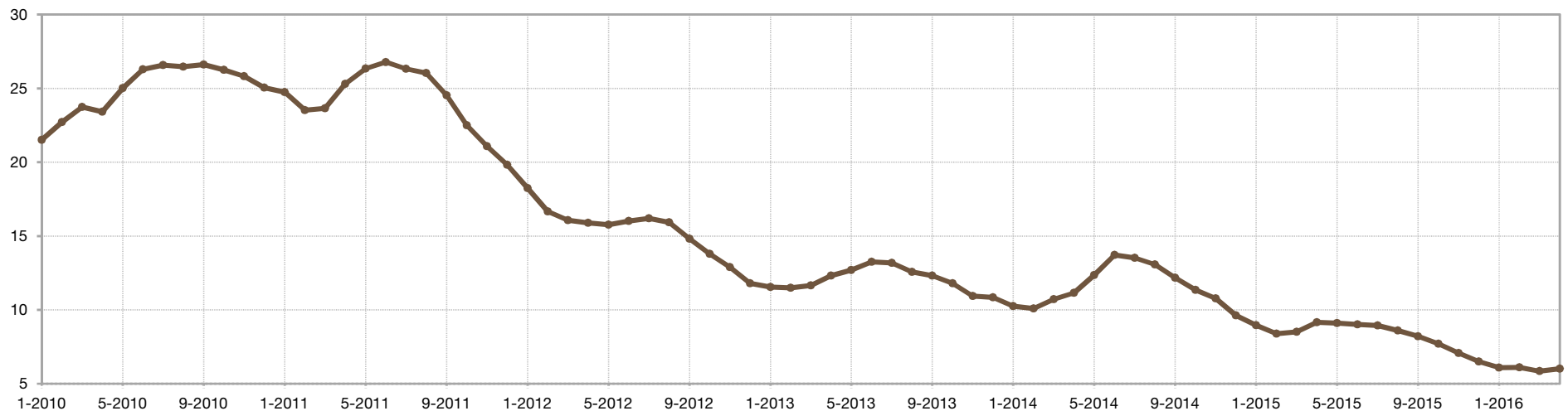
Months Supply of Inventory

April



	Months Supply	Percent Change from Previous Year
May-2015	9.1	-26.6%
Jun-2015	9.0	-34.3%
Jul-2015	8.9	-34.1%
Aug-2015	8.6	-34.4%
Sep-2015	8.2	-32.8%
Oct-2015	7.7	-32.5%
Nov-2015	7.1	-34.3%
Dec-2015	6.5	-32.3%
Jan-2016	6.1	-32.2%
Feb-2016	6.1	-27.4%
Mar-2016	5.8	-31.8%
Apr-2016	6.0	-34.8%

Historical Months Supply of Inventory by Month

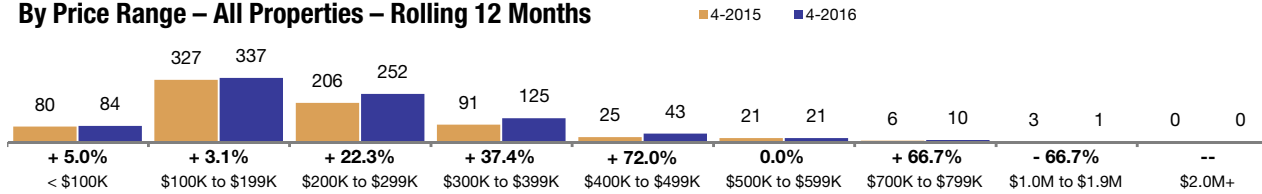


Sold Listings

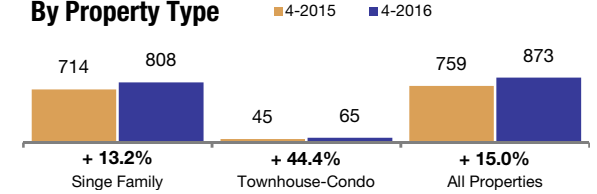
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	78	76	- 2.6%	2	8	+ 300.0%
\$100,000 to \$199,999	293	294	+ 0.3%	34	43	+ 26.5%
\$200,000 to \$299,999	200	240	+ 20.0%	6	12	+ 100.0%
\$300,000 to \$399,999	88	124	+ 40.9%	3	1	- 66.7%
\$400,000 to \$499,999	25	43	+ 72.0%	0	0	--
\$500,000 to \$699,999	21	20	- 4.8%	0	1	--
\$700,000 to \$999,999	6	10	+ 66.7%	0	0	--
\$1,000,000 to \$1,999,999	3	1	- 66.7%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	714	808	+ 13.2%	45	65	+ 44.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$99,999 and Below	3	7	+ 133.3%	0	0	--
\$100,000 to \$199,999	22	26	+ 18.2%	5	7	+ 40.0%
\$200,000 to \$299,999	23	24	+ 4.3%	0	2	--
\$300,000 to \$399,999	7	16	+ 128.6%	0	0	--
\$400,000 to \$499,999	2	5	+ 150.0%	0	0	--
\$500,000 to \$699,999	1	1	0.0%	0	0	--
\$700,000 to \$999,999	3	2	- 33.3%	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	61	81	+ 32.8%	5	9	+ 80.0%

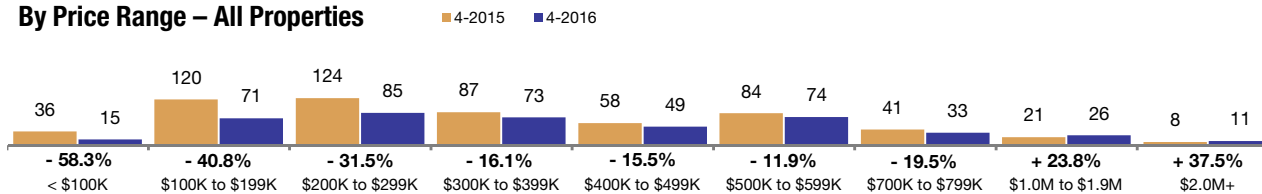
Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	19	17	- 10.5%	1	6	+ 500.0%
\$100,000 to \$199,999	89	83	- 6.7%	11	16	+ 45.5%
\$200,000 to \$299,999	73	74	+ 1.4%	2	4	+ 100.0%
\$300,000 to \$399,999	27	39	+ 44.4%	2	0	- 100.0%
\$400,000 to \$499,999	12	7	- 41.7%	0	0	--
\$500,000 to \$699,999	10	4	- 60.0%	0	1	--
\$700,000 to \$999,999	0	5	--	0	0	--
\$1,000,000 to \$1,999,999	1	0	- 100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	231	229	- 0.9%	16	27	+ 68.8%

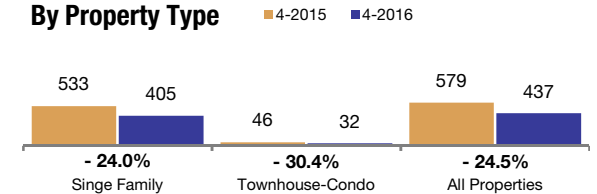
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	35	15	- 57.1%	1	0	- 100.0%
\$100,000 to \$199,999	105	61	- 41.9%	15	10	- 33.3%
\$200,000 to \$299,999	101	69	- 31.7%	23	16	- 30.4%
\$300,000 to \$399,999	80	67	- 16.3%	7	6	- 14.3%
\$400,000 to \$499,999	58	49	- 15.5%	0	0	--
\$500,000 to \$699,999	84	74	- 11.9%	0	0	--
\$700,000 to \$999,999	41	33	- 19.5%	0	0	--
\$1,000,000 to \$1,999,999	21	26	+ 23.8%	0	0	--
\$2,000,000 and Above	8	11	+ 37.5%	0	0	--
All Price Ranges	533	405	- 24.0%	46	32	- 30.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$99,999 and Below	19	15	- 21.1%	1	0	- 100.0%
\$100,000 to \$199,999	63	61	- 3.2%	15	10	- 33.3%
\$200,000 to \$299,999	68	69	+ 1.5%	9	16	+ 77.8%
\$300,000 to \$399,999	67	67	0.0%	6	6	0.0%
\$400,000 to \$499,999	40	49	+ 22.5%	0	0	--
\$500,000 to \$699,999	64	74	+ 15.6%	0	0	--
\$700,000 to \$999,999	33	33	0.0%	0	0	--
\$1,000,000 to \$1,999,999	24	26	+ 8.3%	0	0	--
\$2,000,000 and Above	11	11	0.0%	0	0	--
All Price Ranges	389	405	+ 4.1%	31	32	+ 3.2%

Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	19	17	- 10.5%	1	6	+ 500.0%
\$100,000 to \$199,999	89	83	- 6.7%	11	16	+ 45.5%
\$200,000 to \$299,999	73	74	+ 1.4%	2	4	+ 100.0%
\$300,000 to \$399,999	27	39	+ 44.4%	2	0	- 100.0%
\$400,000 to \$499,999	12	7	- 41.7%	0	0	--
\$500,000 to \$699,999	10	4	- 60.0%	0	1	--
\$700,000 to \$999,999	0	5	--	0	0	--
\$1,000,000 to \$1,999,999	1	0	- 100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	231	229	- 0.9%	16	27	+ 68.8%

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 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 Sold 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 Sold 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 average 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.