

# Monthly Indicators



## June 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 9.9 percent to 146. Sold Listings increased 2.3 percent to 90. Active Listings shrank 16.3 percent to 504 units.

Prices continued to gain traction. The Median Sold Price increased 22.4 percent to \$234,944. Days on Market was up 8.2 percent to 119 days. Sellers were encouraged as Months Supply of Inventory was down 24.4 percent to 6.8 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

## Activity Snapshot

**+ 2.3%**      **- 16.3%**      **+ 22.4%**

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

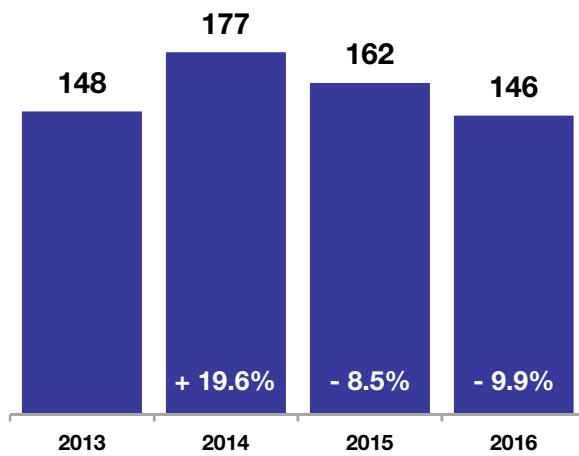


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

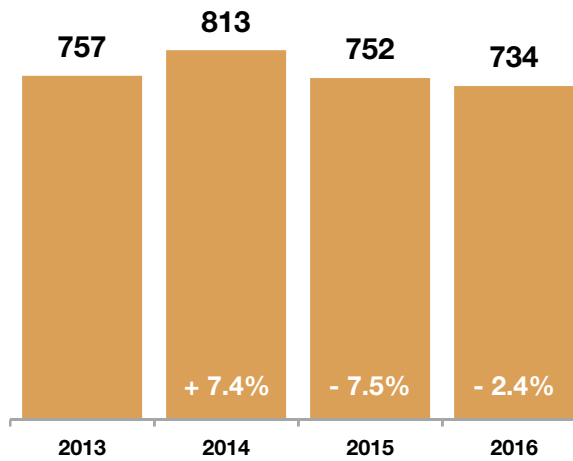
Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		162	<b>146</b>	- 9.9%	752	<b>734</b>	- 2.4%
<b>Pending Sales</b>		93	<b>89</b>	- 4.3%	467	<b>483</b>	+ 3.4%
<b>Sold Listings</b>		88	<b>90</b>	+ 2.3%	412	<b>435</b>	+ 5.6%
<b>Median Sold Price</b>		\$192,000	<b>\$234,944</b>	+ 22.4%	\$204,000	<b>\$210,000</b>	+ 2.9%
<b>Avg. Sales Price</b>		\$234,865	<b>\$267,219</b>	+ 13.8%	\$234,898	<b>\$240,620</b>	+ 2.4%
<b>Pct. of List Price Received</b>		96.5%	<b>98.0%</b>	+ 1.6%	96.4%	<b>97.2%</b>	+ 0.8%
<b>Days on Market</b>		110	<b>119</b>	+ 8.2%	147	<b>129</b>	- 12.2%
<b>Cumulative Days on Market</b>		120	<b>132</b>	+ 10.0%	166	<b>148</b>	- 10.8%
<b>Affordability Index</b>		142	<b>121</b>	- 14.8%	134	<b>135</b>	+ 0.7%
<b>Active Listings</b>		602	<b>504</b>	- 16.3%	--	--	--
<b>Months Supply</b>		9.0	<b>6.8</b>	- 24.4%	--	--	--

# New Listings

## June

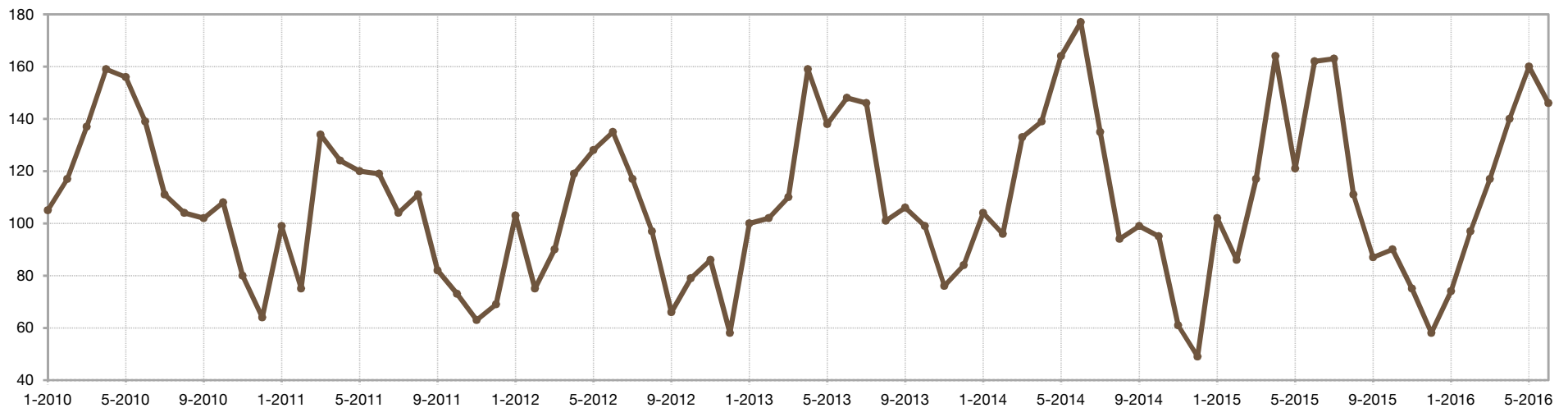


## Year to Date



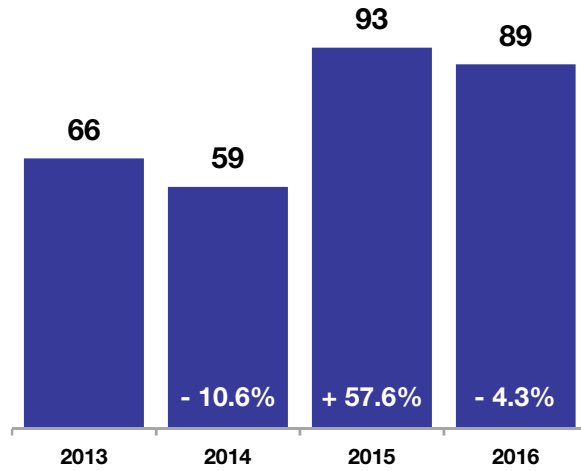
	New Listings	Percent Change from Previous Year
Jul-2015	163	+20.7%
Aug-2015	111	+18.1%
Sep-2015	87	-12.1%
Oct-2015	90	-5.3%
Nov-2015	75	+23.0%
Dec-2015	58	+18.4%
Jan-2016	74	-27.5%
Feb-2016	97	+12.8%
Mar-2016	117	0.0%
Apr-2016	140	-14.6%
May-2016	160	+32.2%
<b>Jun-2016</b>	<b>146</b>	<b>-9.9%</b>

## Historical New Listings by Month

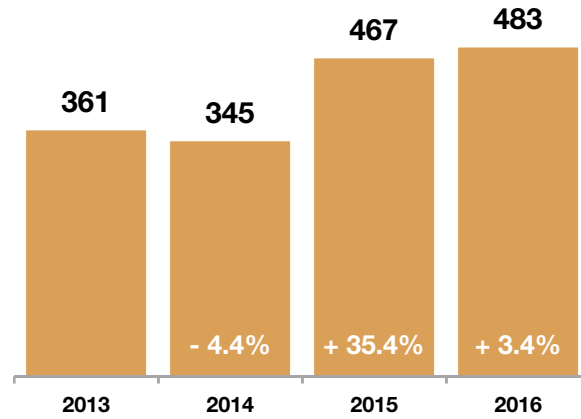


# Pending Sales

## June

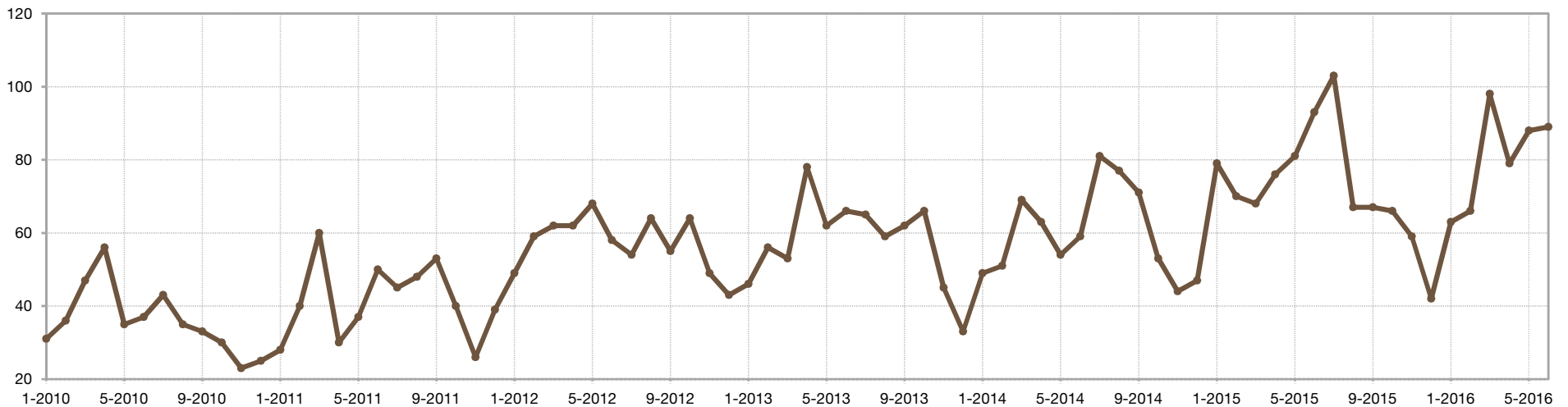


## Year to Date



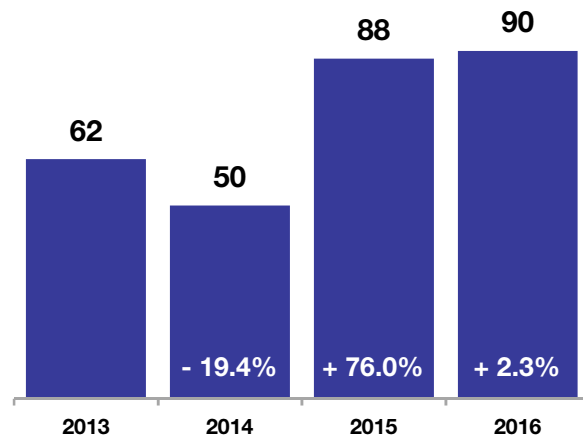
	Pending Sales	Percent Change from Previous Year
Jul-2015	103	+27.2%
Aug-2015	67	-13.0%
Sep-2015	67	-5.6%
Oct-2015	66	+24.5%
Nov-2015	59	+34.1%
Dec-2015	42	-10.6%
Jan-2016	63	-20.3%
Feb-2016	66	-5.7%
Mar-2016	98	+44.1%
Apr-2016	79	+3.9%
May-2016	88	+8.6%
<b>Jun-2016</b>	<b>89</b>	<b>-4.3%</b>

## Historical Pending Sales by Month

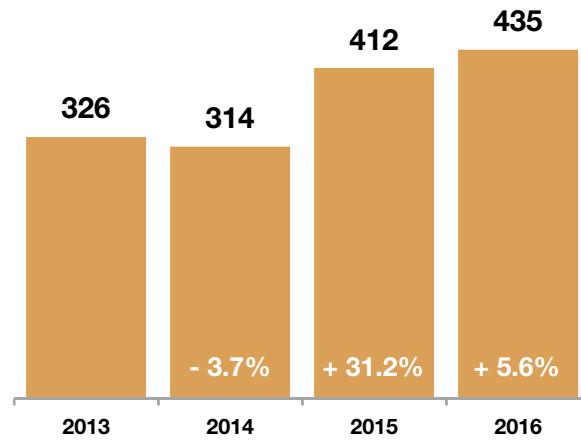


# Sold Listings

## June

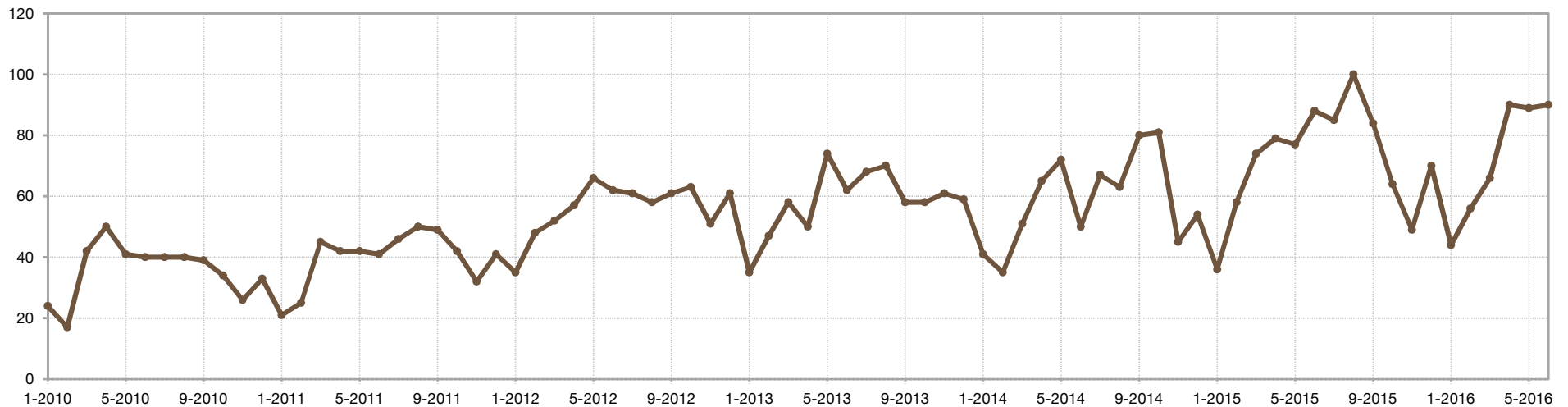


## Year to Date



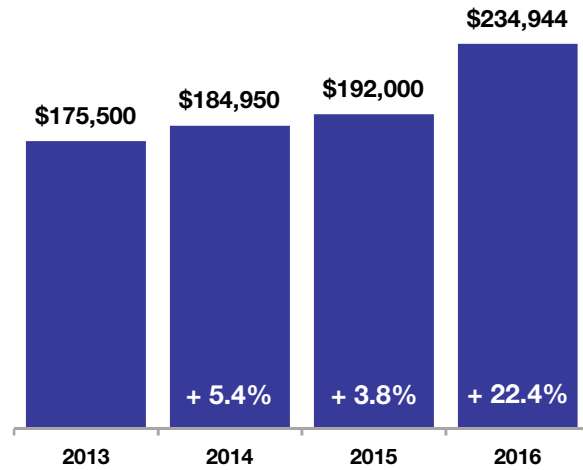
	Sold Listings	Percent Change from Previous Year
Jul-2015	85	+26.9%
Aug-2015	100	+58.7%
Sep-2015	84	+5.0%
Oct-2015	64	-21.0%
Nov-2015	49	+8.9%
Dec-2015	70	+29.6%
Jan-2016	44	+22.2%
Feb-2016	56	-3.4%
Mar-2016	66	-10.8%
Apr-2016	90	+13.9%
May-2016	89	+15.6%
<b>Jun-2016</b>	<b>90</b>	<b>+2.3%</b>

## Historical Sold Listings by Month

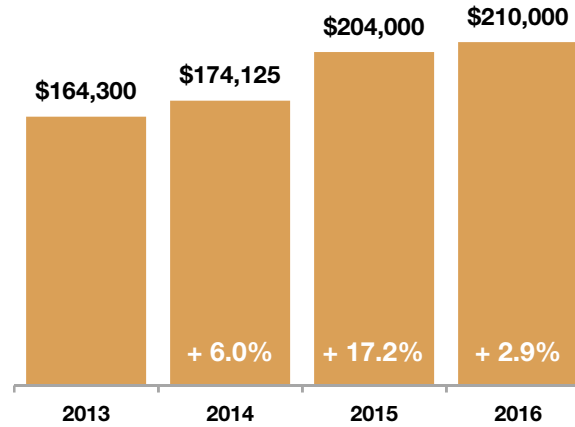


# Median Sold Price

## June

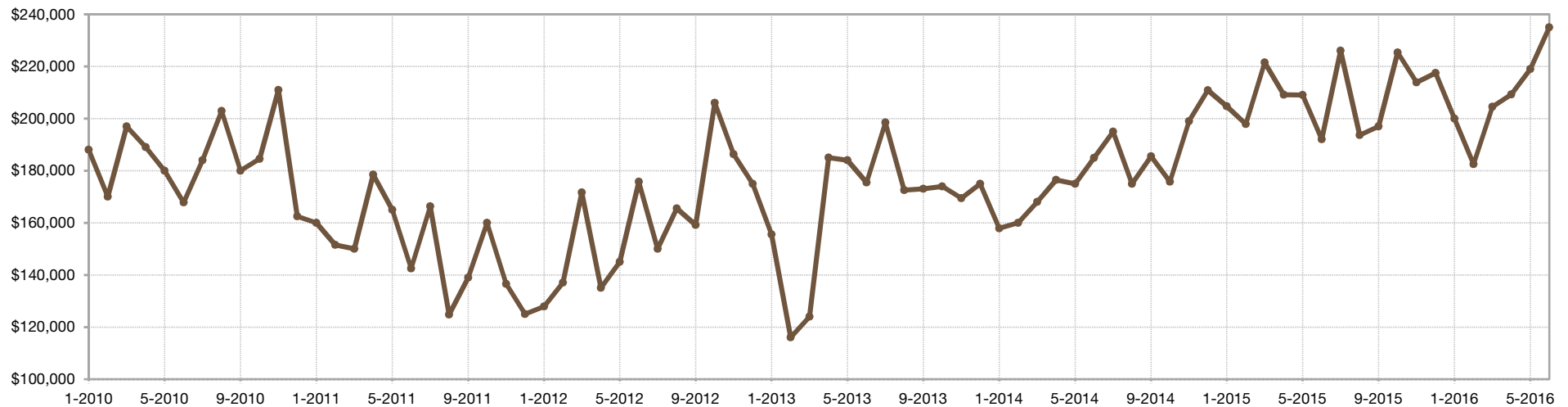


## Year to Date



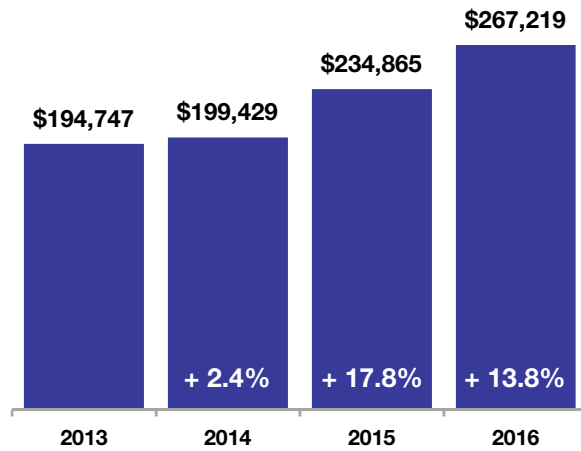
	Median Sold Price	Percent Change from Previous Year
Jul-2015	\$226,000	+15.9%
Aug-2015	\$193,700	+10.7%
Sep-2015	\$197,000	+6.2%
Oct-2015	\$225,375	+28.2%
Nov-2015	\$213,900	+7.5%
Dec-2015	\$217,450	+3.1%
Jan-2016	\$200,000	-2.3%
Feb-2016	\$182,500	-7.8%
Mar-2016	\$204,500	-7.7%
Apr-2016	\$209,250	+0.1%
May-2016	\$219,000	+4.8%
<b>Jun-2016</b>	<b>\$234,944</b>	<b>+22.4%</b>

## Historical Median Sold Price by Month

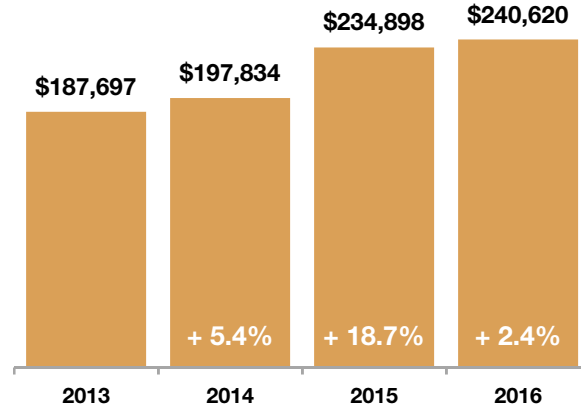


# Average Sold Price

## June

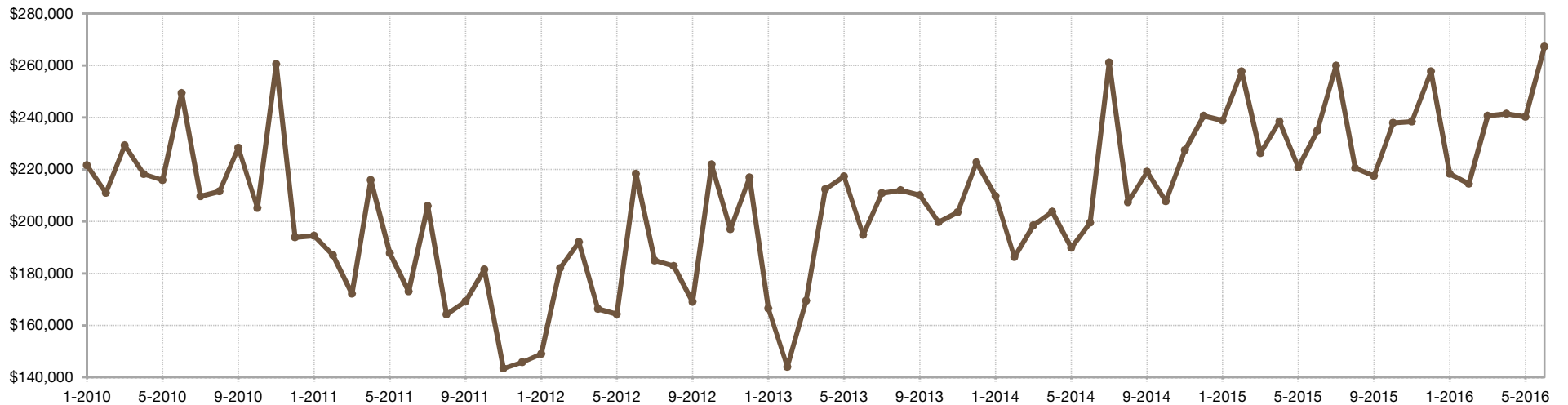


## Year to Date



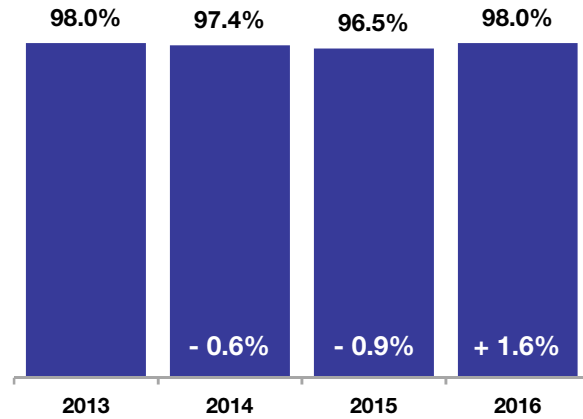
	Median Sold Price	Percent Change from Previous Year
Jul-2015	\$259,887	-0.5%
Aug-2015	\$220,520	+6.4%
Sep-2015	\$217,489	-0.7%
Oct-2015	\$237,891	+14.5%
Nov-2015	\$238,344	+4.8%
Dec-2015	\$257,668	+7.1%
Jan-2016	\$218,305	-8.6%
Feb-2016	\$214,484	-16.8%
Mar-2016	\$240,585	+6.3%
Apr-2016	\$241,405	+1.3%
May-2016	\$240,183	+8.8%
<b>Jun-2016</b>	<b>\$267,219</b>	<b>+13.8%</b>

## Historical Average Sold Price by Month

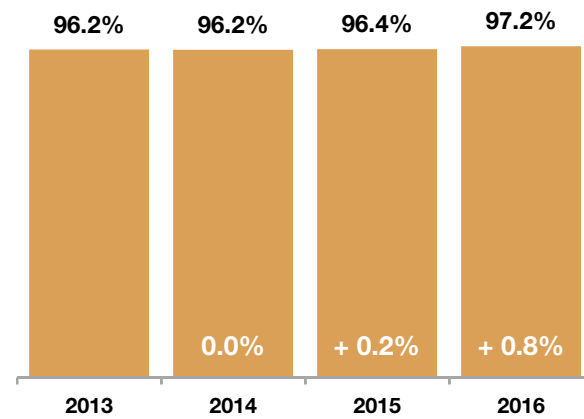


# Percent of List Price Received

## June



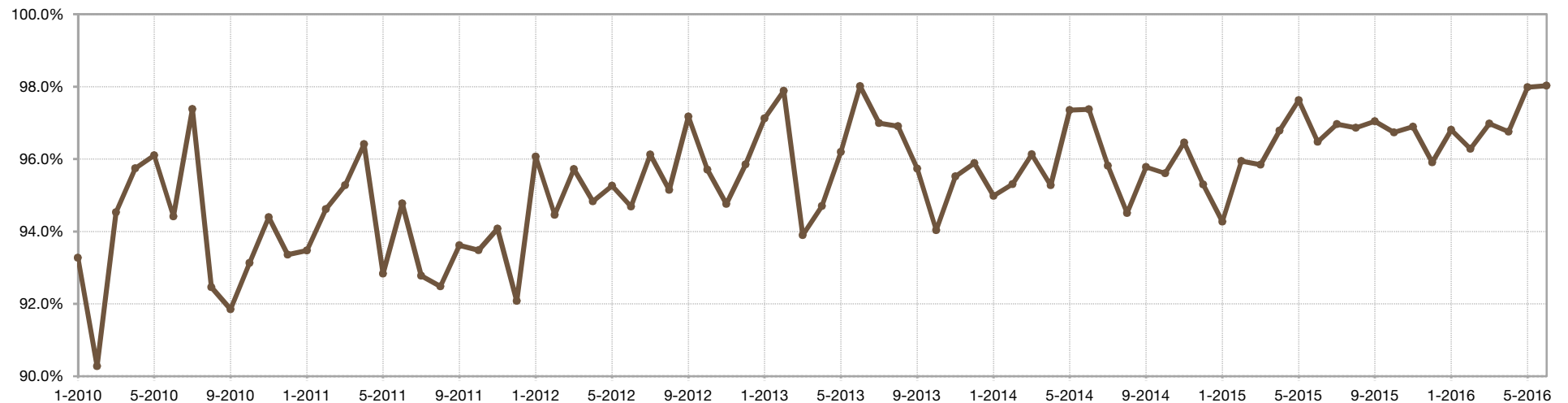
## Year to Date



Percent Change  
Average Sold Price from Previous Year

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%
May-2016	98.0%	+0.4%
<b>Jun-2016</b>	<b>98.0%</b>	<b>+1.6%</b>

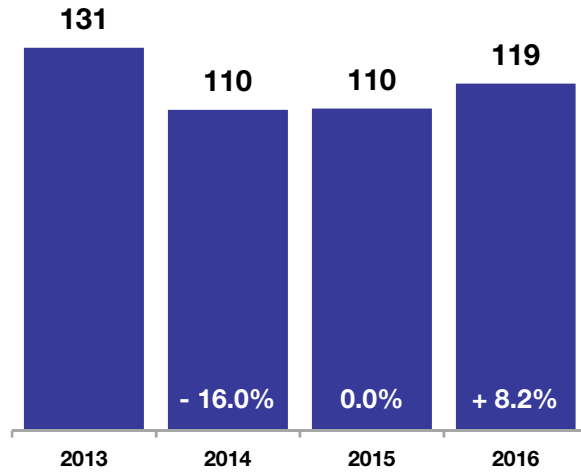
## Historical Percent of List Price Received by Month



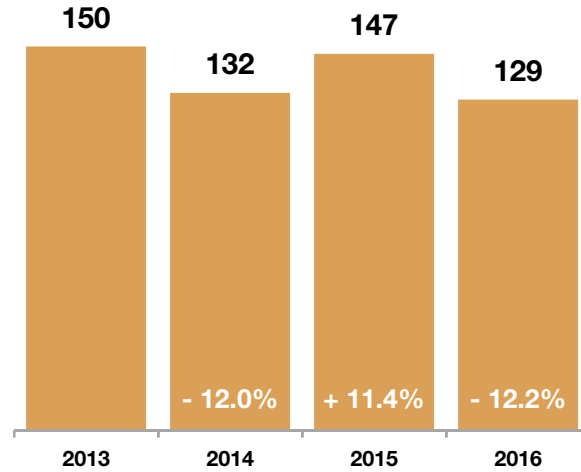


# Days on Market Until Sale

## June



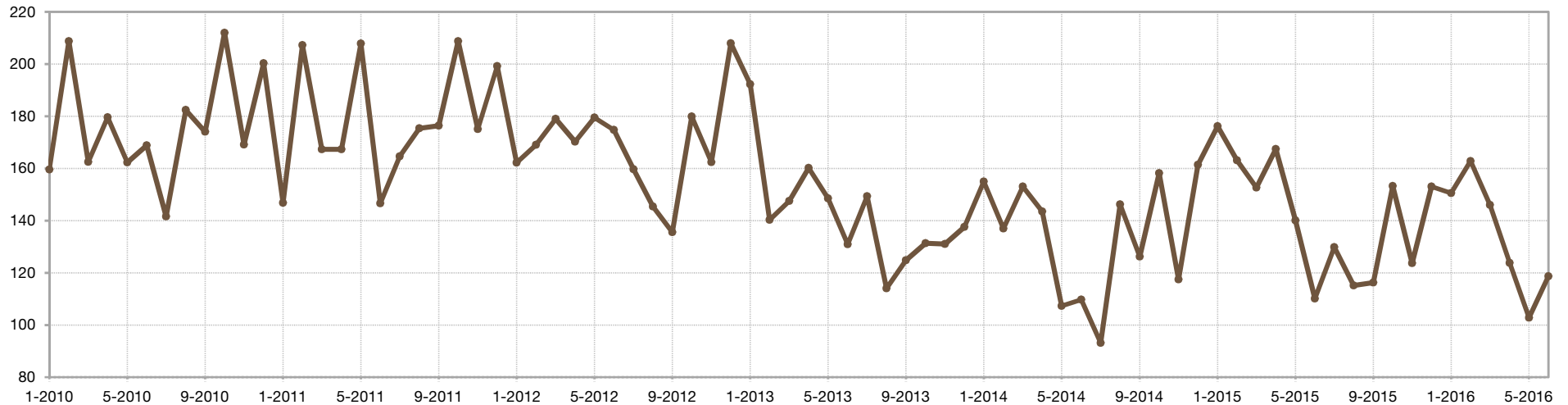
## Year to Date



## Percent Change Days on Market from Previous Year

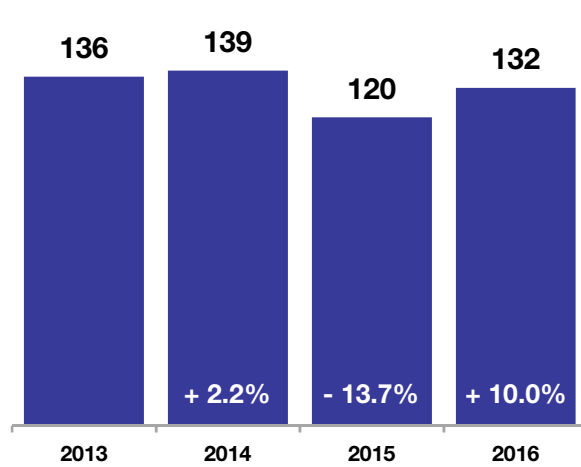
Month	Days on Market	Percent Change
Jul-2015	130	+39.8%
Aug-2015	115	-21.2%
Sep-2015	116	-7.9%
Oct-2015	153	-3.2%
Nov-2015	124	+6.0%
Dec-2015	153	-5.0%
Jan-2016	150	-14.8%
Feb-2016	163	0.0%
Mar-2016	146	-4.6%
Apr-2016	124	-25.7%
May-2016	103	-26.4%
<b>Jun-2016</b>	<b>119</b>	<b>+8.2%</b>

## Historical Days on Market Until Sale by Month

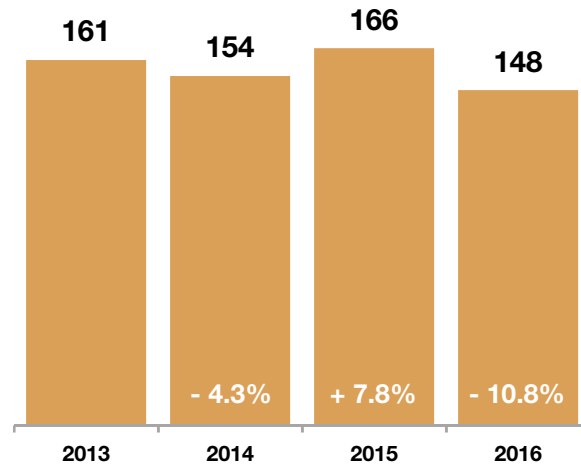


# Cumulative Days on Market Until Sale

## June



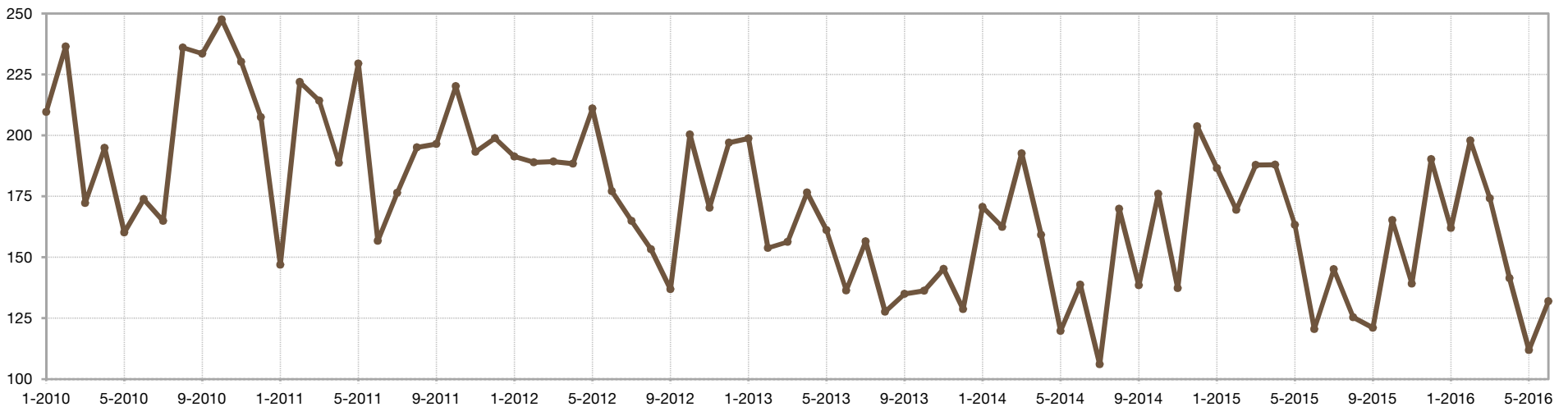
## Year to Date



## Percent Change Cumulative Days on Market from Previous Year

Month	Cumulative Days on Market	Percent Change
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%
May-2016	112	-31.3%
<b>Jun-2016</b>	<b>132</b>	<b>+10.0%</b>

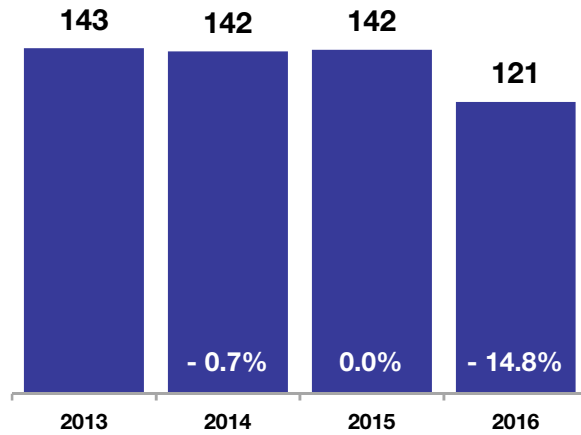
## Historical Cumulative Days on Market Until Sale by Month



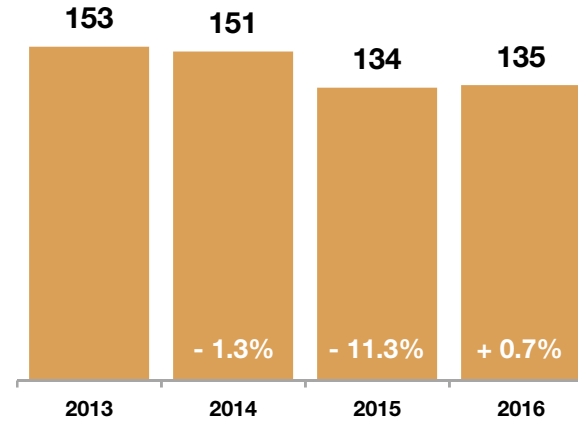
# Housing Affordability Index



## June



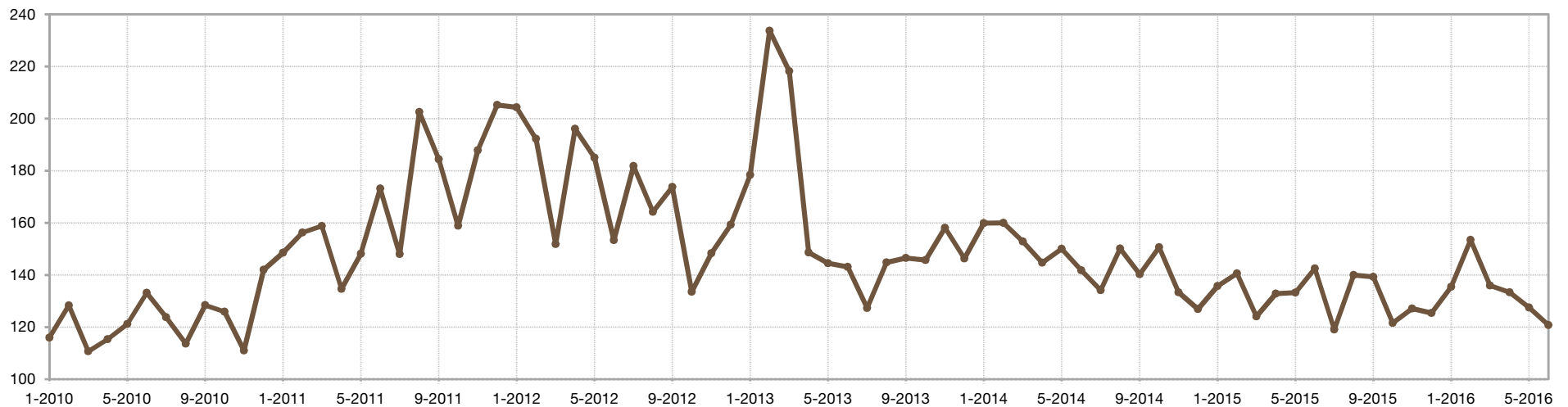
## Year to Date



## Percent Change from Previous Year

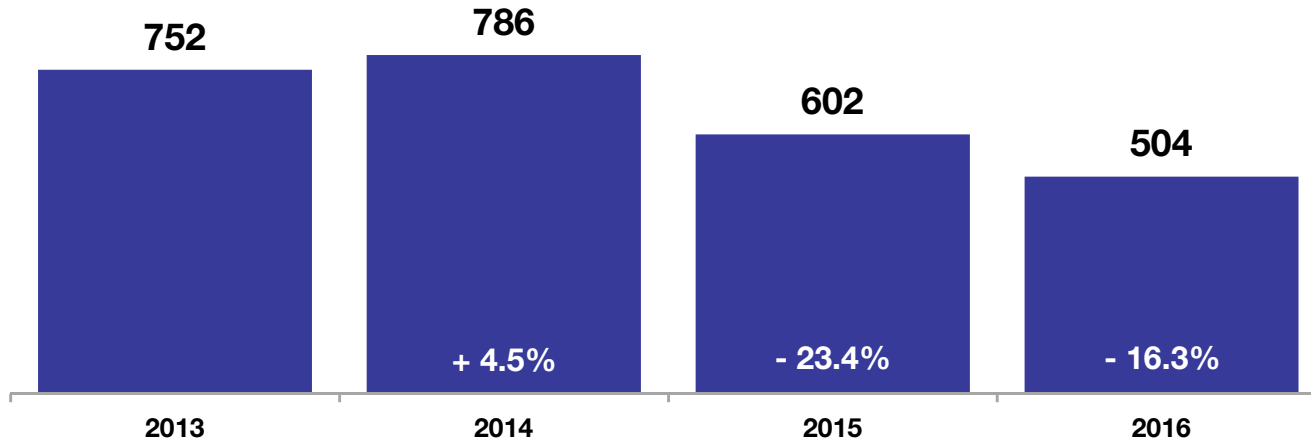
Month	Affordability Index	Percent Change from Previous Year
Jul-2015	119	-11.2%
Aug-2015	140	-6.7%
Sep-2015	139	-0.7%
Oct-2015	122	-19.2%
Nov-2015	127	-4.5%
Dec-2015	125	-1.6%
Jan-2016	135	-0.7%
Feb-2016	153	+8.5%
Mar-2016	136	+9.7%
Apr-2016	133	0.0%
May-2016	127	-4.5%
<b>Jun-2016</b>	<b>121</b>	<b>-14.8%</b>

## Historical Housing Affordability Index by Month



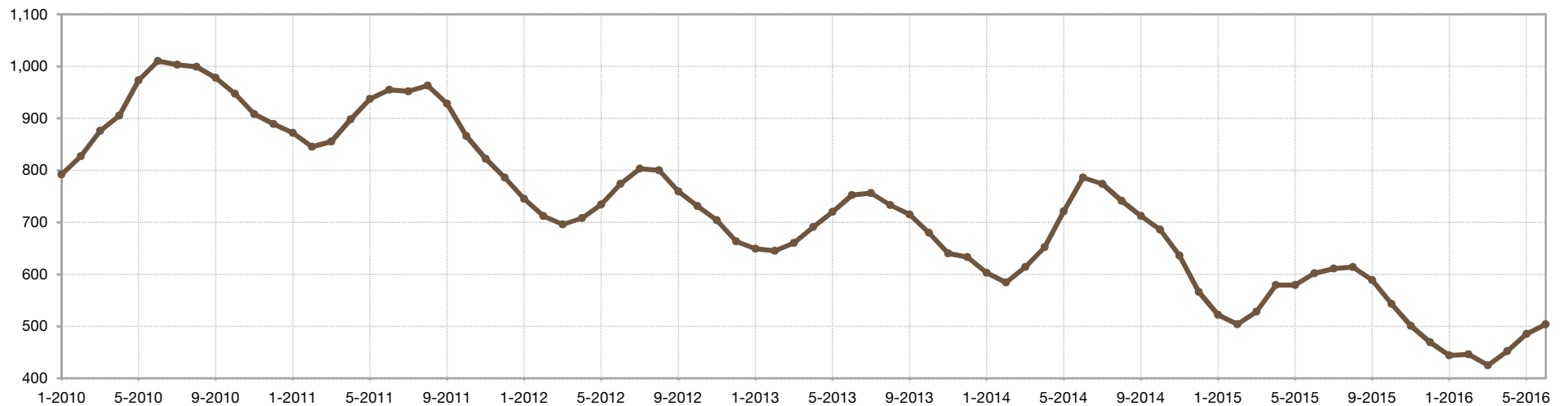
# Inventory of Active Listings

June



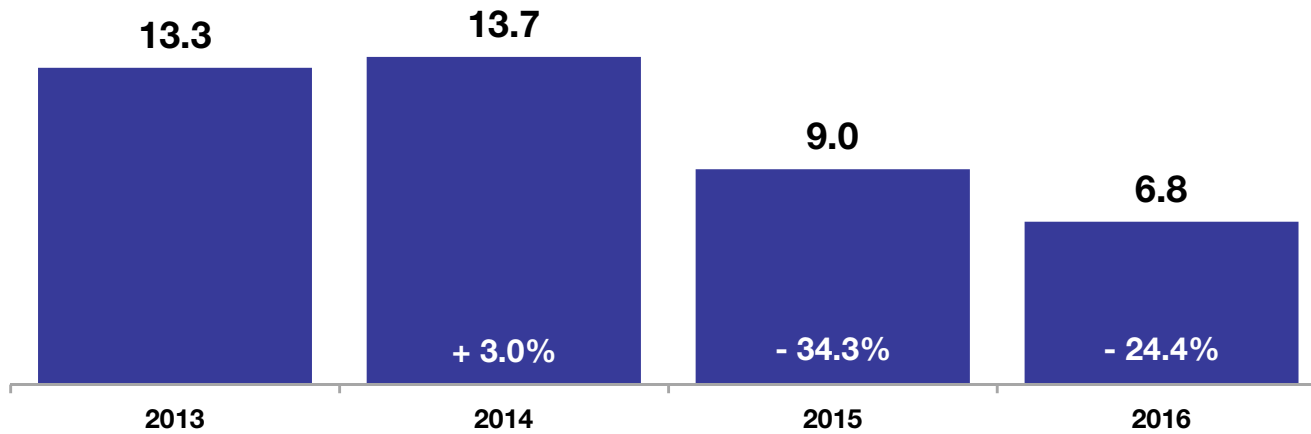
	Active Listings	Percent Change from Previous Year
Jul-2015	611	-21.1%
Aug-2015	614	-17.1%
Sep-2015	589	-17.3%
Oct-2015	543	-20.8%
Nov-2015	501	-21.2%
Dec-2015	469	-17.1%
Jan-2016	444	-14.9%
Feb-2016	446	-11.5%
Mar-2016	425	-19.5%
Apr-2016	452	-21.9%
May-2016	485	-16.2%
<b>Jun-2016</b>	<b>504</b>	<b>-16.3%</b>

## Historical Inventory of Active Listings by Month



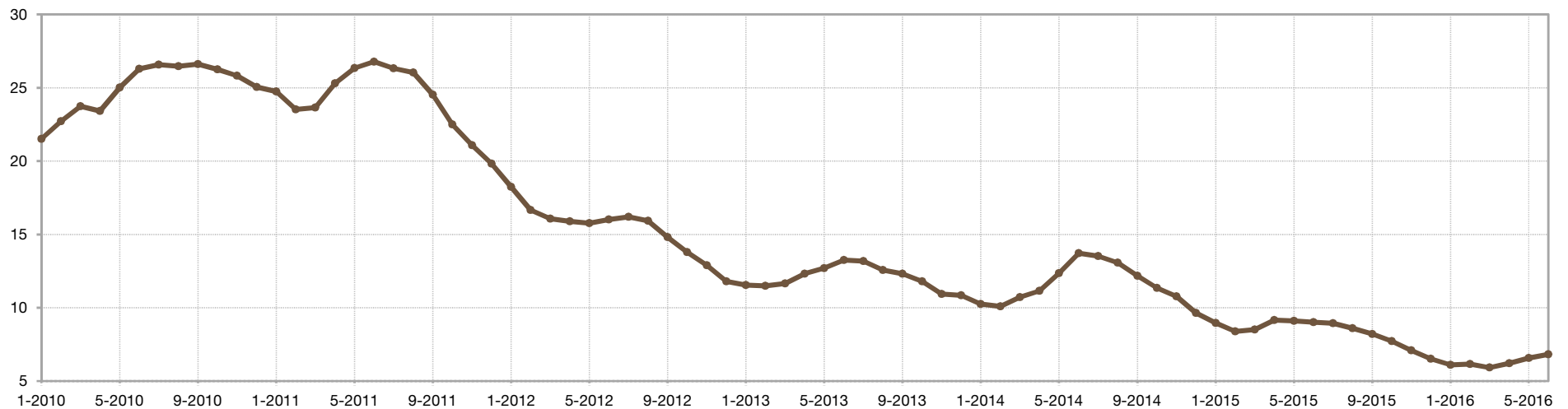
# Months Supply of Inventory

June



	Months Supply	Percent Change from Previous Year
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	6.2	-26.2%
Mar-2016	5.9	-30.6%
Apr-2016	6.2	-32.6%
May-2016	6.6	-27.5%
<b>Jun-2016</b>	<b>6.8</b>	<b>-24.4%</b>

## Historical Months Supply of Inventory by Month

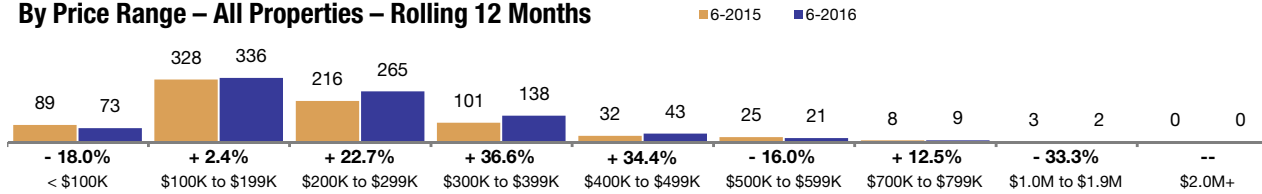


# Sold Listings

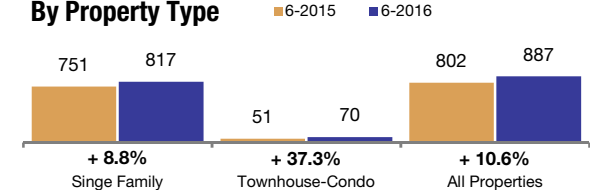
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	87	65	-25.3%	2	8	+300.0%
\$100,000 to \$199,999	292	292	0.0%	36	44	+22.2%
\$200,000 to \$299,999	207	249	+20.3%	9	16	+77.8%
\$300,000 to \$399,999	97	137	+41.2%	4	1	-75.0%
\$400,000 to \$499,999	32	43	+34.4%	0	0	--
\$500,000 to \$699,999	25	20	-20.0%	0	1	--
\$700,000 to \$999,999	8	9	+12.5%	0	0	--
\$1,000,000 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>751</b>	<b>817</b>	<b>+8.8%</b>	<b>51</b>	<b>70</b>	<b>+37.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2016	6-2016	Change	5-2016	6-2016	Change
\$99,999 and Below	6	4	-33.3%	0	0	--
\$100,000 to \$199,999	26	27	+3.8%	6	4	-33.3%
\$200,000 to \$299,999	25	23	-8.0%	3	4	+33.3%
\$300,000 to \$399,999	19	16	-15.8%	0	1	--
\$400,000 to \$499,999	1	8	+700.0%	0	0	--
\$500,000 to \$699,999	2	2	0.0%	0	0	--
\$700,000 to \$999,999	1	0	-100.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>80</b>	<b>81</b>	<b>+1.3%</b>	<b>9</b>	<b>9</b>	<b>0.0%</b>

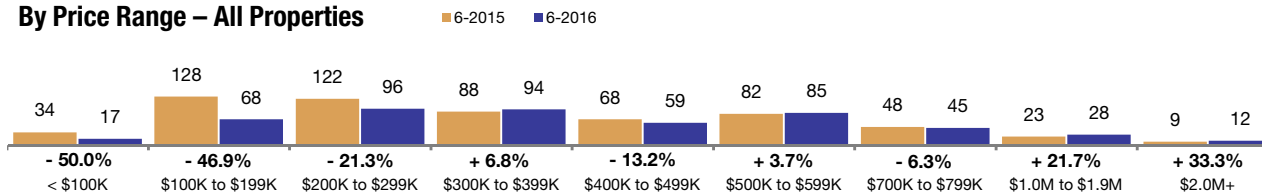
### Year to Date

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	40	27	-32.5%	1	6	+500.0%
\$100,000 to \$199,999	144	136	-5.6%	20	26	+30.0%
\$200,000 to \$299,999	112	122	+8.9%	5	11	+120.0%
\$300,000 to \$399,999	49	74	+51.0%	3	1	-66.7%
\$400,000 to \$499,999	21	16	-23.8%	0	0	--
\$500,000 to \$699,999	14	8	-42.9%	0	1	--
\$700,000 to \$999,999	2	6	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>383</b>	<b>390</b>	<b>+1.8%</b>	<b>29</b>	<b>45</b>	<b>+55.2%</b>

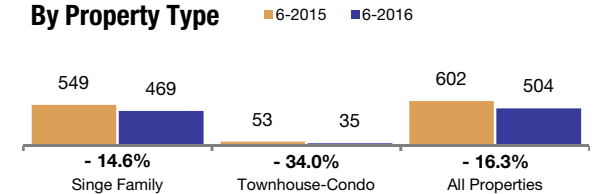
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Year over Year

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	31	17	-45.2%	3	0	-100.0%
\$100,000 to \$199,999	107	58	-45.8%	21	10	-52.4%
\$200,000 to \$299,999	101	81	-19.8%	21	15	-28.6%
\$300,000 to \$399,999	81	85	+4.9%	7	9	+28.6%
\$400,000 to \$499,999	68	58	-14.7%	0	1	--
\$500,000 to \$699,999	81	85	+4.9%	1	0	-100.0%
\$700,000 to \$999,999	48	45	-6.3%	0	0	--
\$1,000,000 to \$1,999,999	23	28	+21.7%	0	0	--
\$2,000,000 and Above	9	12	+33.3%	0	0	--
<b>All Price Ranges</b>	<b>549</b>	<b>469</b>	<b>-14.6%</b>	<b>53</b>	<b>35</b>	<b>-34.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2016	6-2016	Change	5-2016	6-2016	Change
\$99,999 and Below	17	17	0.0%	0	0	--
\$100,000 to \$199,999	74	58	-21.6%	12	10	-16.7%
\$200,000 to \$299,999	69	81	+17.4%	15	15	0.0%
\$300,000 to \$399,999	77	85	+10.4%	7	9	+28.6%
\$400,000 to \$499,999	52	58	+11.5%	1	1	0.0%
\$500,000 to \$699,999	81	85	+4.9%	0	0	--
\$700,000 to \$999,999	39	45	+15.4%	0	0	--
\$1,000,000 to \$1,999,999	28	28	0.0%	0	0	--
\$2,000,000 and Above	13	12	-7.7%	0	0	--
<b>All Price Ranges</b>	<b>450</b>	<b>469</b>	<b>+4.2%</b>	<b>35</b>	<b>35</b>	<b>0.0%</b>

### Year to Date

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	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 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 Sold 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 Sold 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.