

Monthly Indicators



June 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 28.0 percent for single family homes but remained flat for townhouse-condo properties. Pending Sales decreased 3.2 percent for single family homes but increased 32.3 percent for townhouse-condo properties.

The Median Sales Price was up 49.3 percent to \$582,250 for single family homes but decreased 11.2 percent to \$217,500 for townhouse-condo properties. Days on Market increased 35.4 percent for single family homes and 75.7 percent for townhouse-condo properties.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Activity Snapshot

- 15.3% **- 7.4%** **- 15.5%**

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
--	---	--

Residential real estate activity in the Gunnison Country Association of REALTORS® Inc service area, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16

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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		100	72	- 28.0%	321	249	- 22.4%
Pending Sales		31	30	- 3.2%	147	127	- 13.6%
Sold Listings		41	24	- 41.5%	120	109	- 9.2%
Median Sales Price		\$390,000	\$582,250	+ 49.3%	\$439,500	\$525,860	+ 19.6%
Average Sales Price		\$605,951	\$639,894	+ 5.6%	\$652,631	\$648,582	- 0.6%
Pct. of List Price Received		96.9%	95.7%	- 1.2%	95.7%	95.1%	- 0.6%
Days on Market		161	218	+ 35.4%	189	224	+ 18.5%
Housing Affordability Index		92	58	- 37.0%	82	65	- 20.7%
Active Listings		317	265	- 16.4%	--	--	--
Months Supply		13.1	11.5	- 12.2%	--	--	--

Townhouse-Condo Market Overview

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

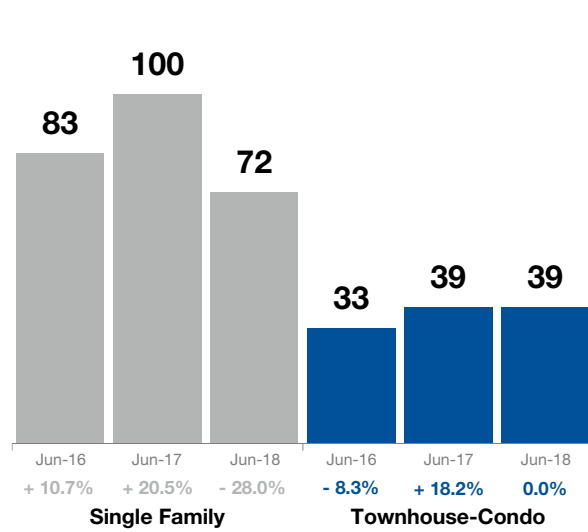


Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		39	39	0.0%	182	164	- 9.9%
Pending Sales		31	41	+ 32.3%	122	123	+ 0.8%
Sold Listings		18	24	+ 33.3%	102	91	- 10.8%
Median Sales Price		\$245,000	\$217,500	- 11.2%	\$272,251	\$265,000	- 2.7%
Average Sales Price		\$309,375	\$245,792	- 20.6%	\$323,924	\$297,786	- 8.1%
Pct. of List Price Received		96.6%	97.0%	+ 0.4%	97.0%	97.3%	+ 0.3%
Days on Market		103	181	+ 75.7%	159	147	- 7.5%
Housing Affordability Index		147	156	+ 6.1%	132	128	- 3.0%
Active Listings		112	94	- 16.1%	--	--	--
Months Supply		5.4	4.9	- 9.3%	--	--	--

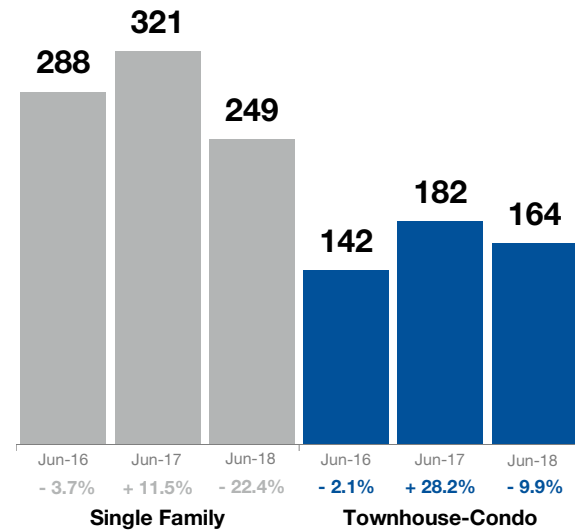
New Listings



June

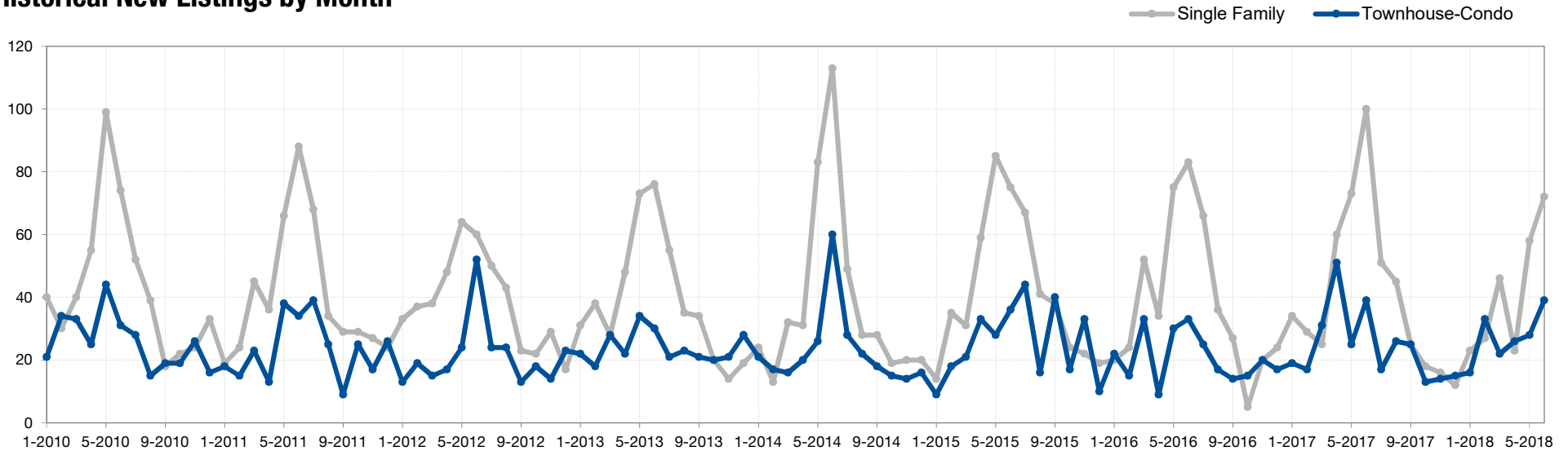


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	51	-22.7%	17	-32.0%
Aug-2017	45	+25.0%	26	+52.9%
Sep-2017	25	-7.4%	25	+78.6%
Oct-2017	18	+260.0%	13	-13.3%
Nov-2017	16	-20.0%	14	-30.0%
Dec-2017	12	-50.0%	15	-11.8%
Jan-2018	23	-32.4%	16	-15.8%
Feb-2018	27	-6.9%	33	+94.1%
Mar-2018	46	+84.0%	22	-29.0%
Apr-2018	23	-61.7%	26	-49.0%
May-2018	58	-20.5%	28	+12.0%
Jun-2018	72	-28.0%	39	0.0%

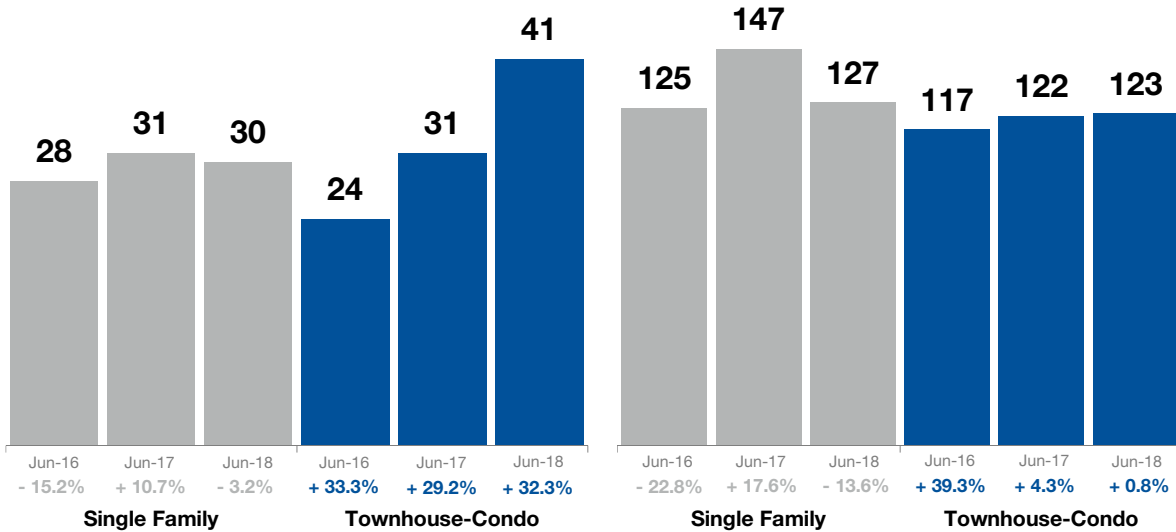
Historical New Listings by Month



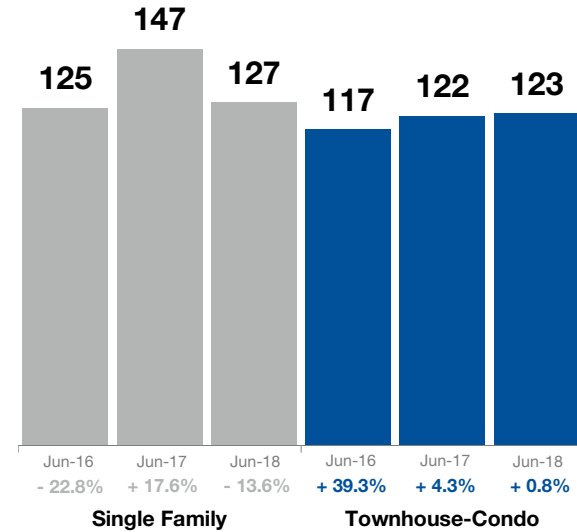
Pending Sales



June

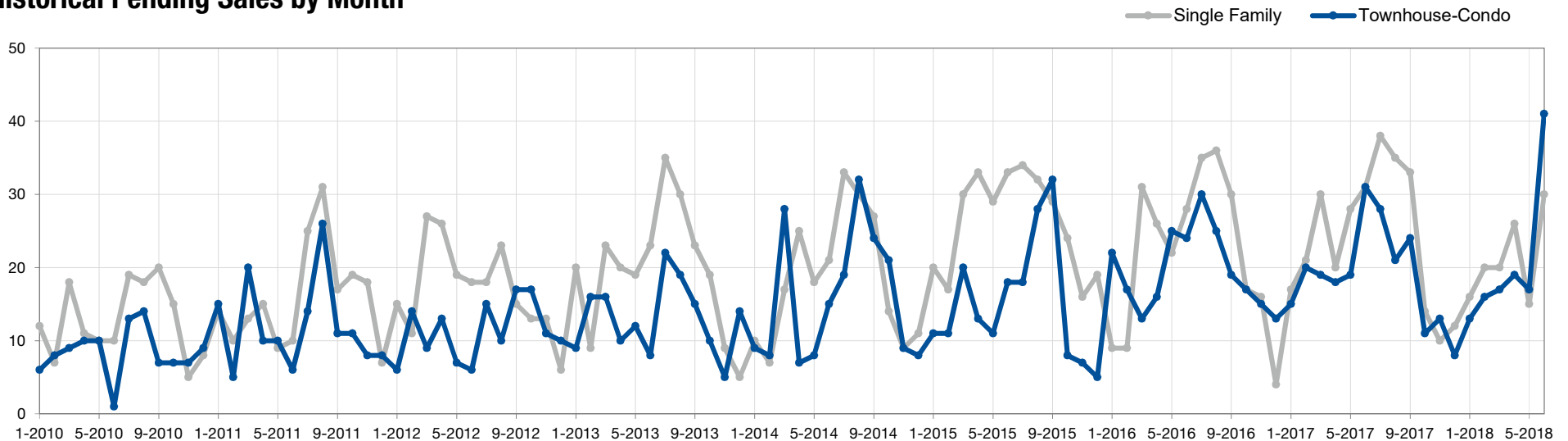


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	38	+8.6%	28	-6.7%
Aug-2017	35	-2.8%	21	-16.0%
Sep-2017	33	+10.0%	24	+26.3%
Oct-2017	14	-17.6%	11	-35.3%
Nov-2017	10	-37.5%	13	-13.3%
Dec-2017	12	+200.0%	8	-38.5%
Jan-2018	16	-5.9%	13	-13.3%
Feb-2018	20	-4.8%	16	-20.0%
Mar-2018	20	-33.3%	17	-10.5%
Apr-2018	26	+30.0%	19	+5.6%
May-2018	15	-46.4%	17	-10.5%
Jun-2018	30	-3.2%	41	+32.3%

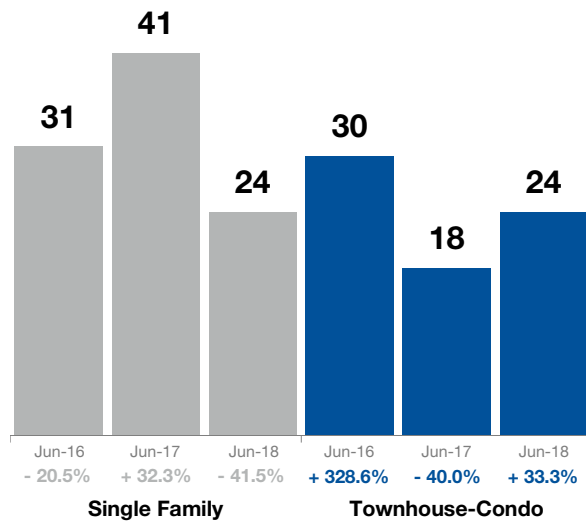
Historical Pending Sales by Month



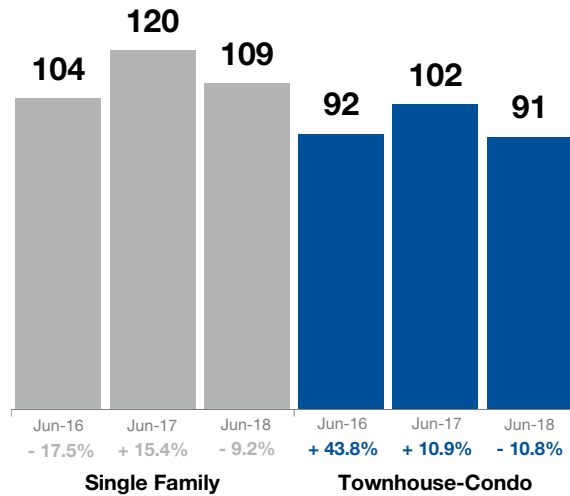
Sold Listings



June

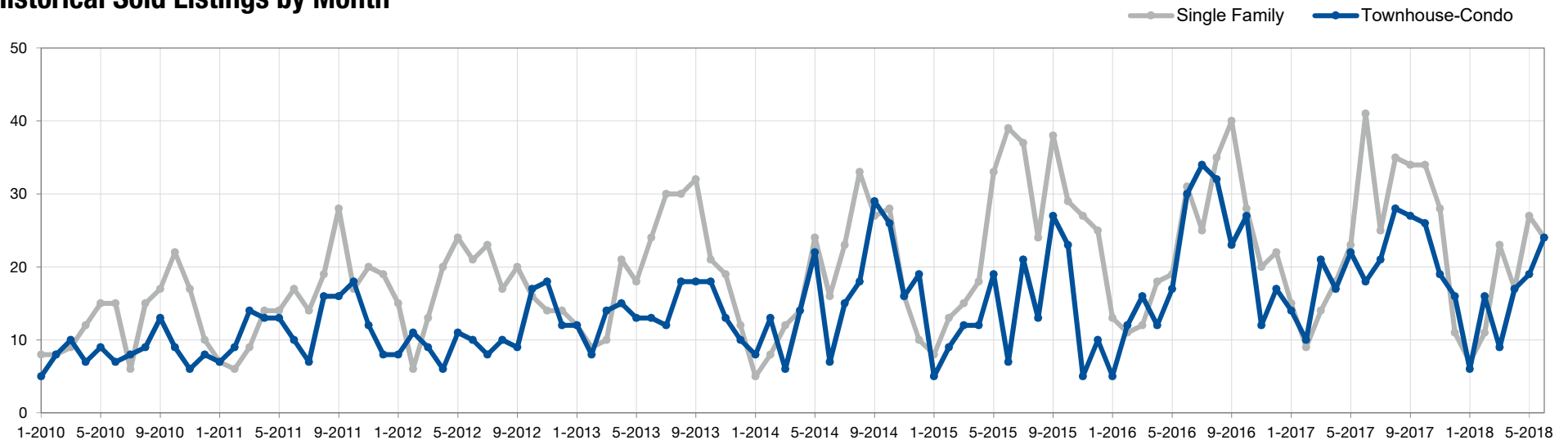


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	25	0.0%	21	-38.2%
Aug-2017	35	0.0%	28	-12.5%
Sep-2017	34	-15.0%	27	+17.4%
Oct-2017	34	+21.4%	26	-3.7%
Nov-2017	28	+40.0%	19	+58.3%
Dec-2017	11	-50.0%	16	-5.9%
Jan-2018	7	-53.3%	6	-57.1%
Feb-2018	11	+22.2%	16	+60.0%
Mar-2018	23	+64.3%	9	-57.1%
Apr-2018	17	-5.6%	17	0.0%
May-2018	27	+17.4%	19	-13.6%
Jun-2018	24	-41.5%	24	+33.3%

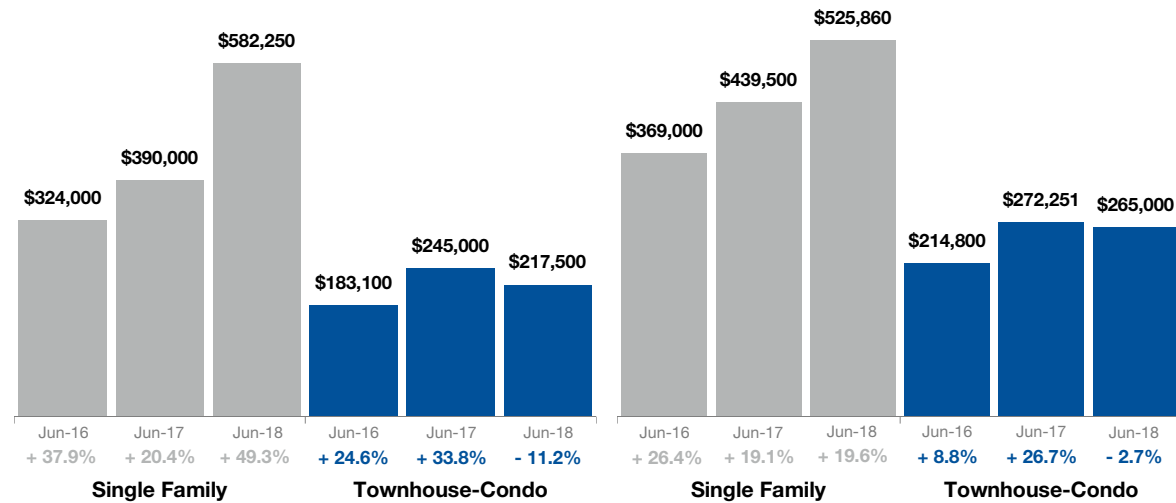
Historical Sold Listings by Month



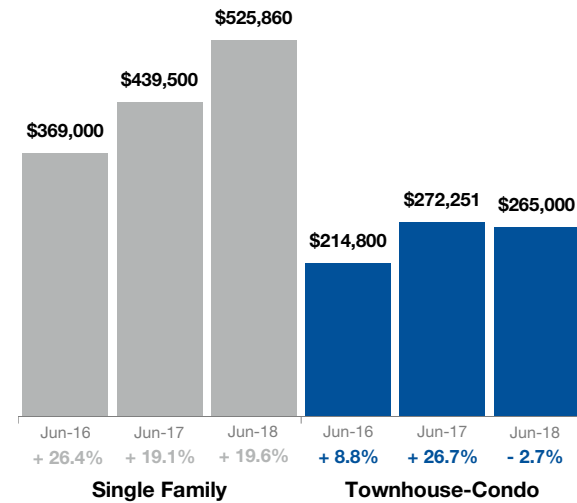
Median Sales Price



June

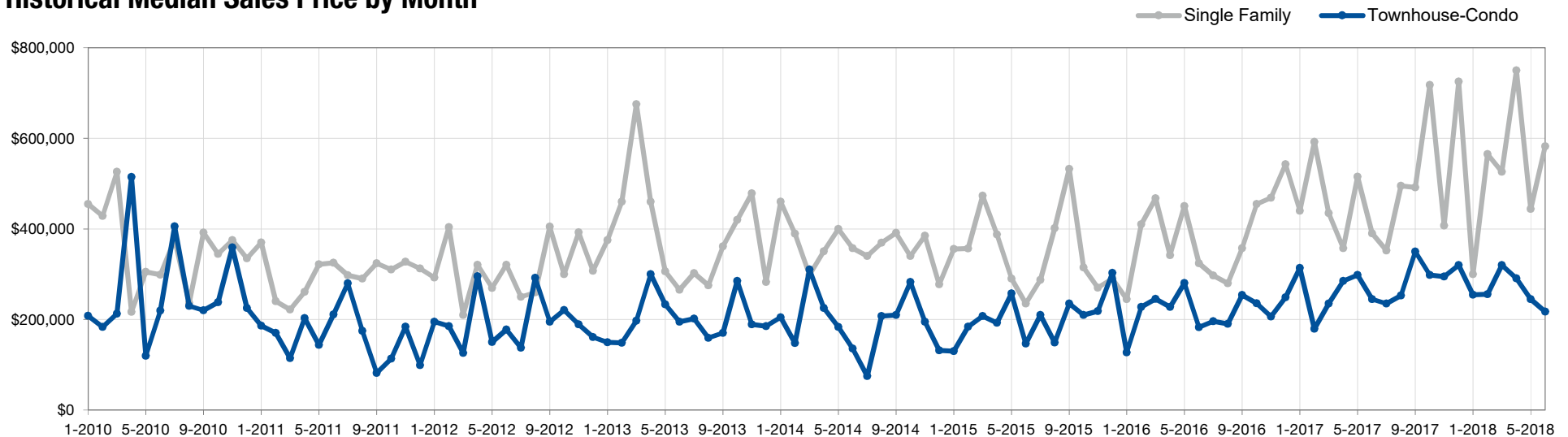


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	\$352,000	+18.5%	\$235,000	+19.8%
Aug-2017	\$495,000	+76.8%	\$253,000	+32.9%
Sep-2017	\$491,750	+37.6%	\$349,900	+37.8%
Oct-2017	\$717,500	+57.7%	\$298,000	+26.5%
Nov-2017	\$407,500	-13.0%	\$295,000	+42.9%
Dec-2017	\$725,000	+33.6%	\$320,000	+28.5%
Jan-2018	\$300,000	-31.8%	\$254,500	-18.9%
Feb-2018	\$565,000	-4.6%	\$255,750	+42.7%
Mar-2018	\$525,860	+20.9%	\$320,000	+36.2%
Apr-2018	\$750,000	+109.8%	\$291,000	+2.1%
May-2018	\$444,000	-13.8%	\$245,000	-17.9%
Jun-2018	\$582,250	+49.3%	\$217,500	-11.2%

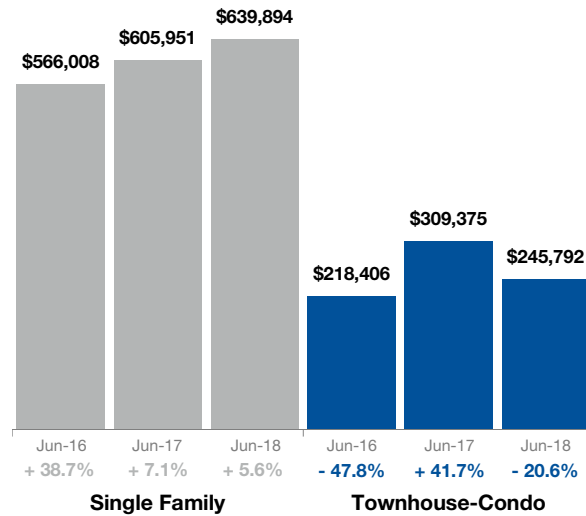
Historical Median Sales Price by Month



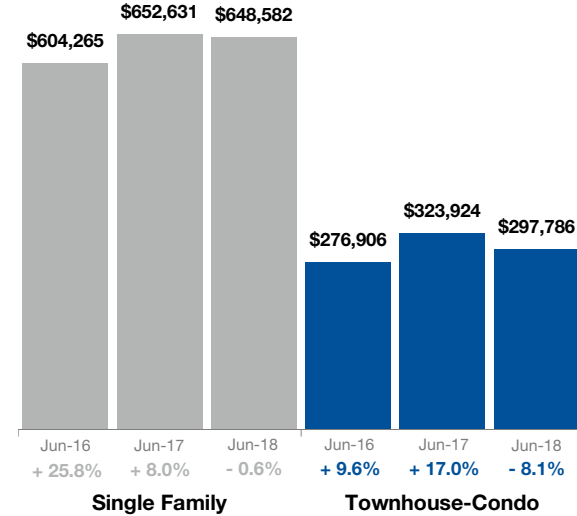
Average Sales Price



June

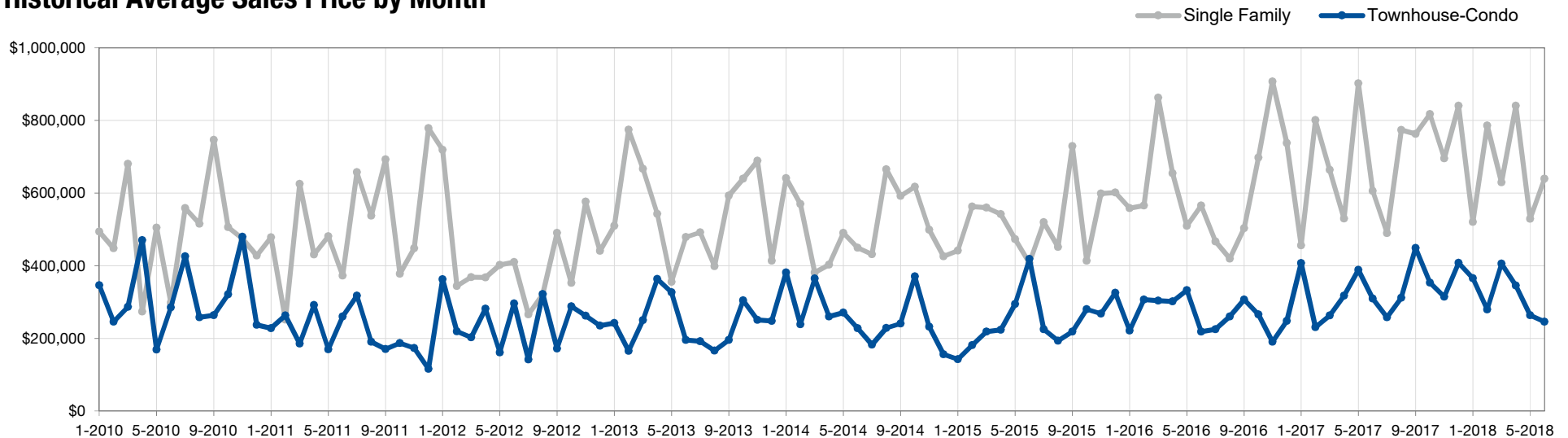


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	\$489,735	+5.0%	\$258,250	+14.8%
Aug-2017	\$773,848	+84.5%	\$311,856	+20.0%
Sep-2017	\$762,831	+51.6%	\$448,802	+46.4%
Oct-2017	\$817,212	+17.2%	\$353,327	+33.0%
Nov-2017	\$695,500	-23.3%	\$314,884	+64.9%
Dec-2017	\$840,218	+13.9%	\$408,063	+64.5%
Jan-2018	\$520,357	+14.1%	\$365,625	-10.2%
Feb-2018	\$785,825	-1.9%	\$279,345	+21.0%
Mar-2018	\$629,609	-5.1%	\$405,556	+54.4%
Apr-2018	\$840,641	+58.7%	\$345,691	+8.9%
May-2018	\$528,870	-41.4%	\$263,658	-32.1%
Jun-2018	\$639,894	+5.6%	\$245,792	-20.6%

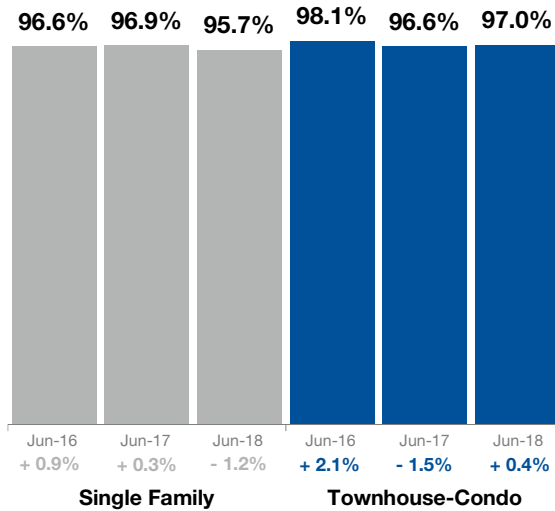
Historical Average Sales Price by Month



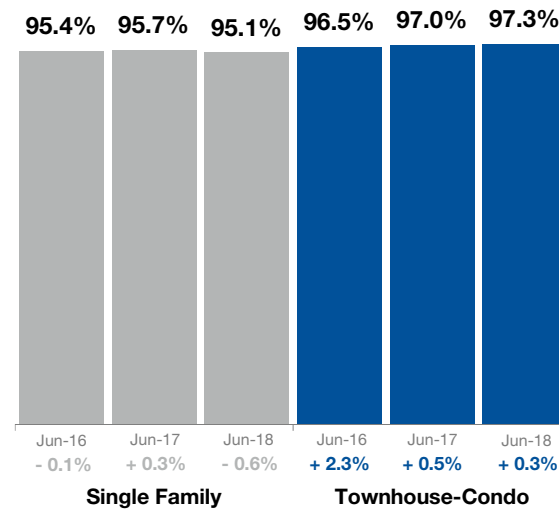
Percent of List Price Received



June

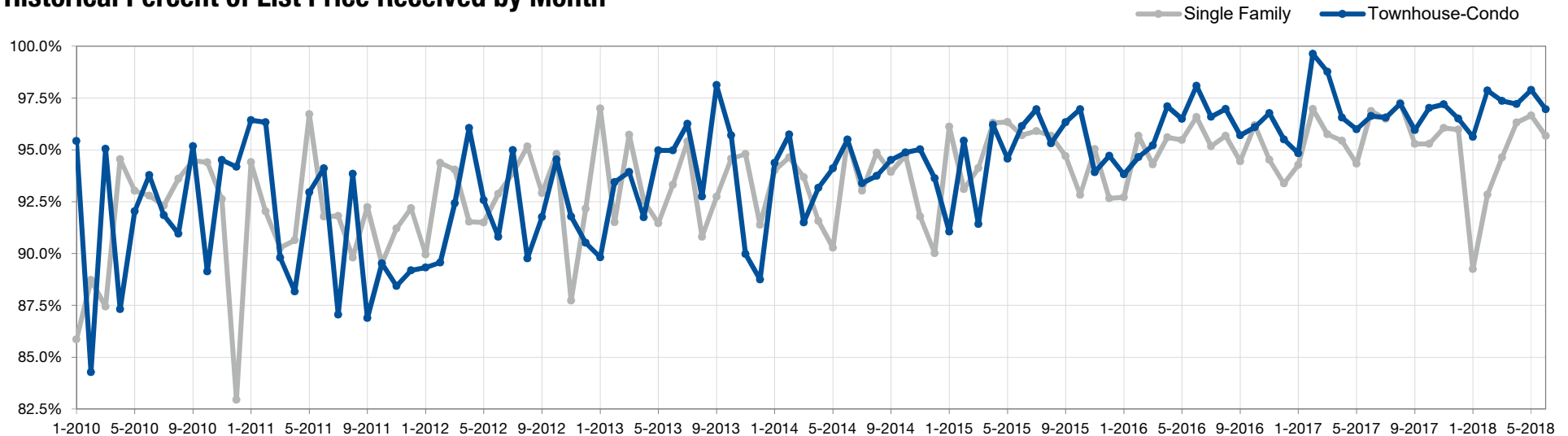


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	96.5%	+1.4%	96.5%	-0.1%
Aug-2017	97.3%	+1.7%	97.2%	+0.2%
Sep-2017	95.3%	+1.0%	95.9%	+0.2%
Oct-2017	95.3%	-0.9%	97.0%	+0.9%
Nov-2017	96.1%	+1.7%	97.2%	+0.4%
Dec-2017	96.0%	+2.8%	96.5%	+1.0%
Jan-2018	89.3%	-5.3%	95.6%	+0.8%
Feb-2018	92.8%	-4.3%	97.9%	-1.7%
Mar-2018	94.6%	-1.1%	97.4%	-1.4%
Apr-2018	96.3%	+0.9%	97.2%	+0.7%
May-2018	96.7%	+2.5%	97.9%	+2.0%
Jun-2018	95.7%	-1.2%	97.0%	+0.4%

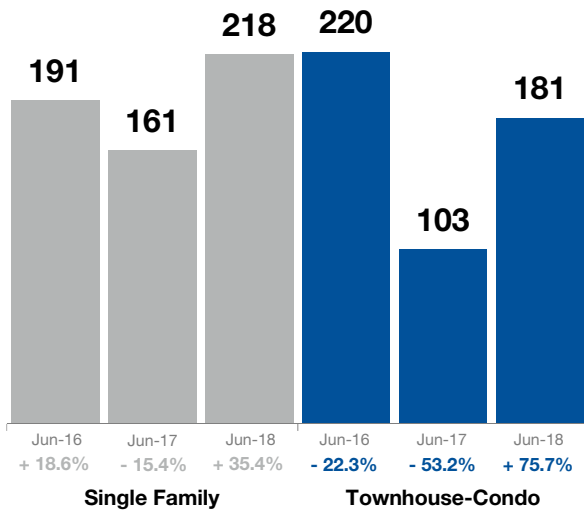
Historical Percent of List Price Received by Month



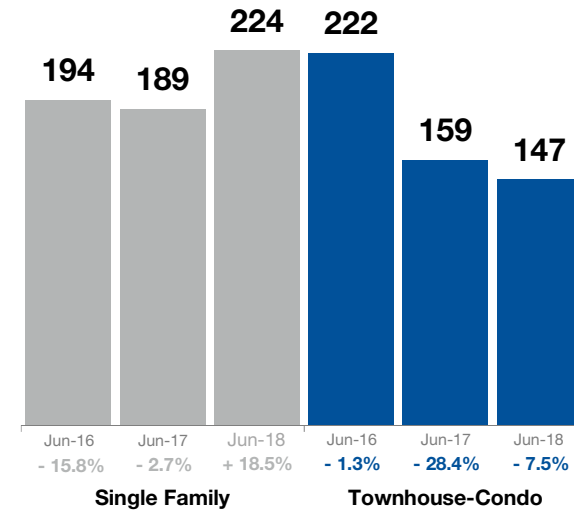
Days on Market Until Sale



June

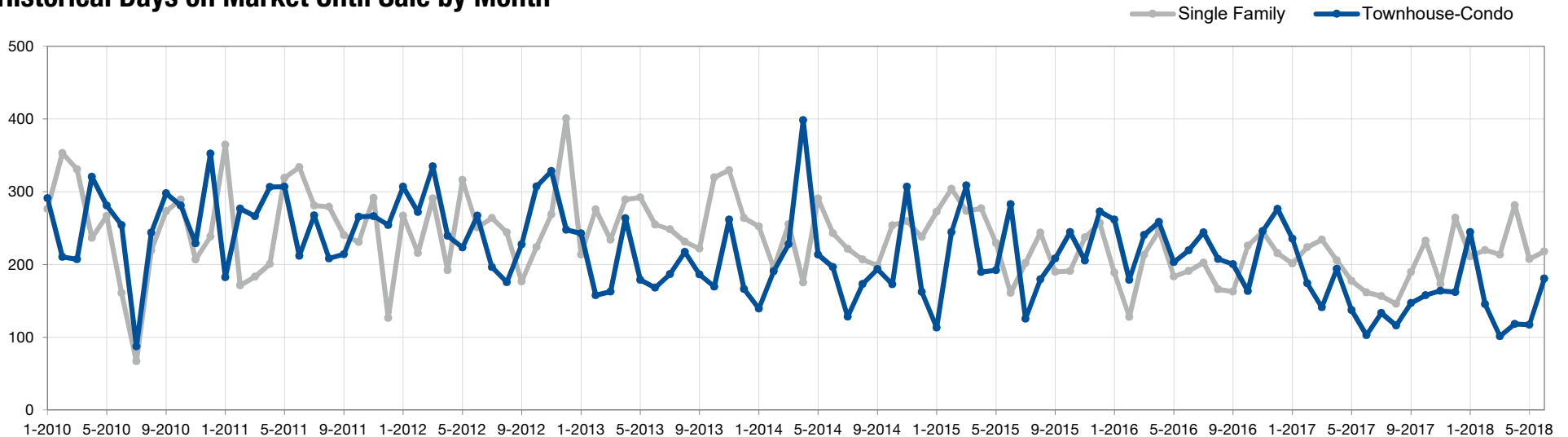


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	157	-22.7%	133	-45.5%
Aug-2017	146	-12.0%	116	-44.0%
Sep-2017	189	+16.0%	147	-26.9%
Oct-2017	233	+3.1%	158	-3.1%
Nov-2017	173	-29.4%	164	-33.3%
Dec-2017	264	+22.8%	162	-41.3%
Jan-2018	211	+4.5%	245	+4.3%
Feb-2018	220	-1.8%	146	-16.1%
Mar-2018	214	-8.5%	101	-28.4%
Apr-2018	281	+36.4%	118	-39.2%
May-2018	208	+16.9%	117	-14.6%
Jun-2018	218	+35.4%	181	+75.7%

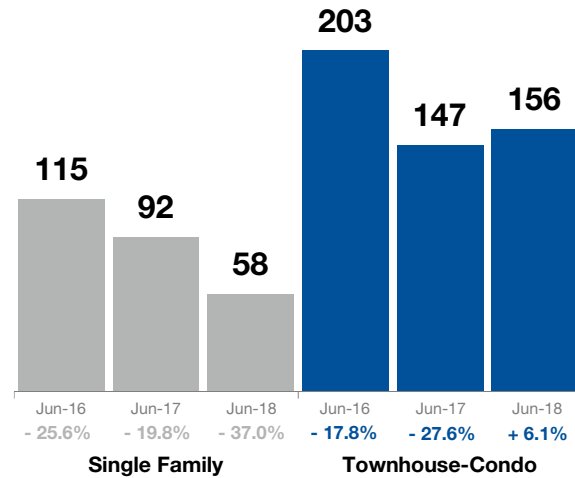
Historical Days on Market Until Sale by Month



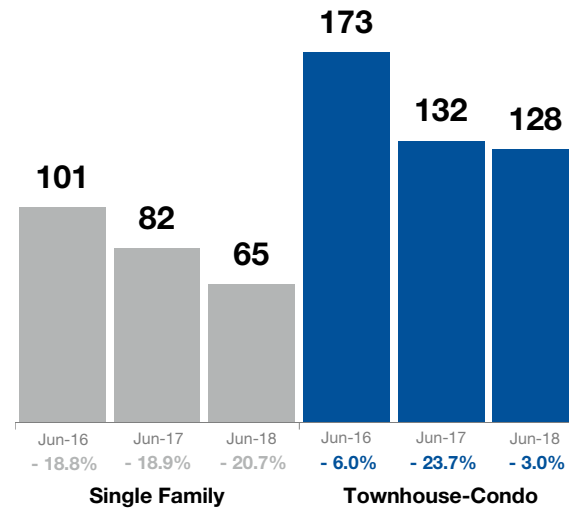
Housing Affordability Index



June

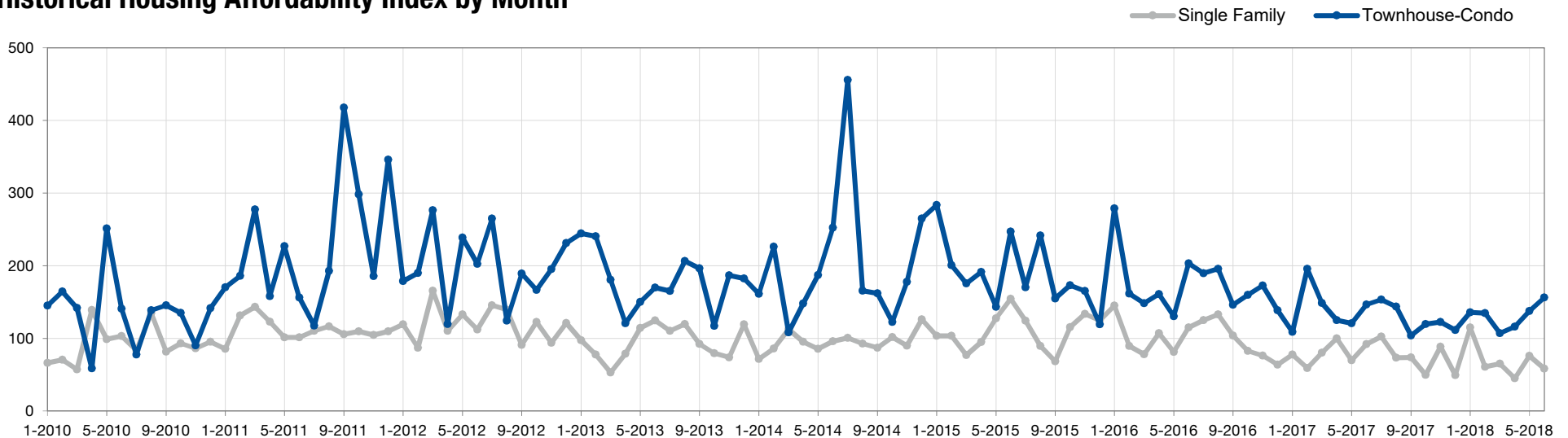


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	102	-18.4%	153	-19.0%
Aug-2017	74	-44.4%	144	-26.5%
Sep-2017	74	-28.8%	104	-28.8%
Oct-2017	50	-39.8%	120	-25.0%
Nov-2017	89	+17.1%	122	-29.5%
Dec-2017	49	-23.4%	112	-19.4%
Jan-2018	115	+47.4%	136	+24.8%
Feb-2018	61	+3.4%	135	-31.1%
Mar-2018	65	-18.8%	107	-28.2%
Apr-2018	45	-55.0%	116	-7.2%
May-2018	76	+8.6%	138	+14.0%
Jun-2018	58	-37.0%	156	+6.1%

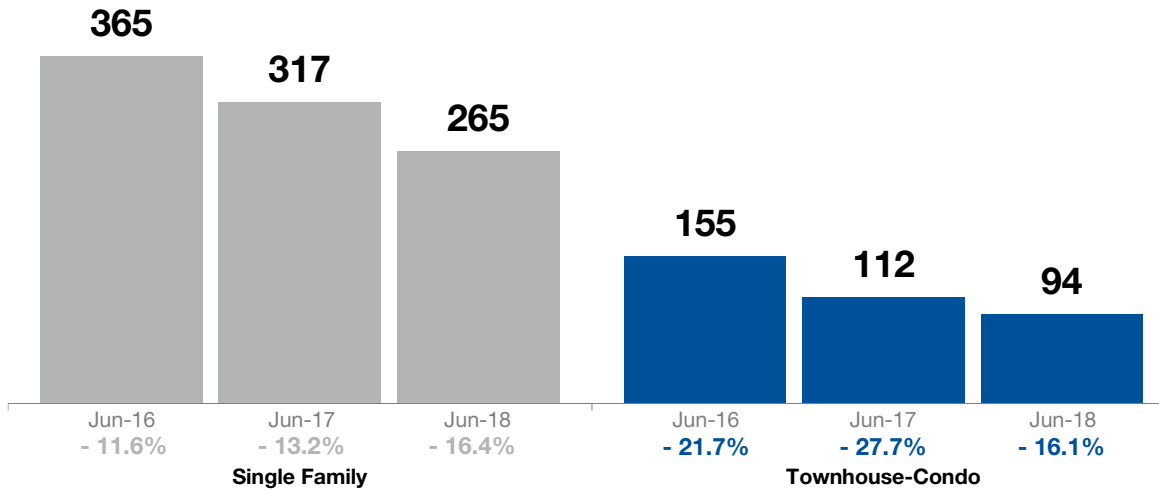
Historical Housing Affordability Index by Month



Inventory of Active Listings

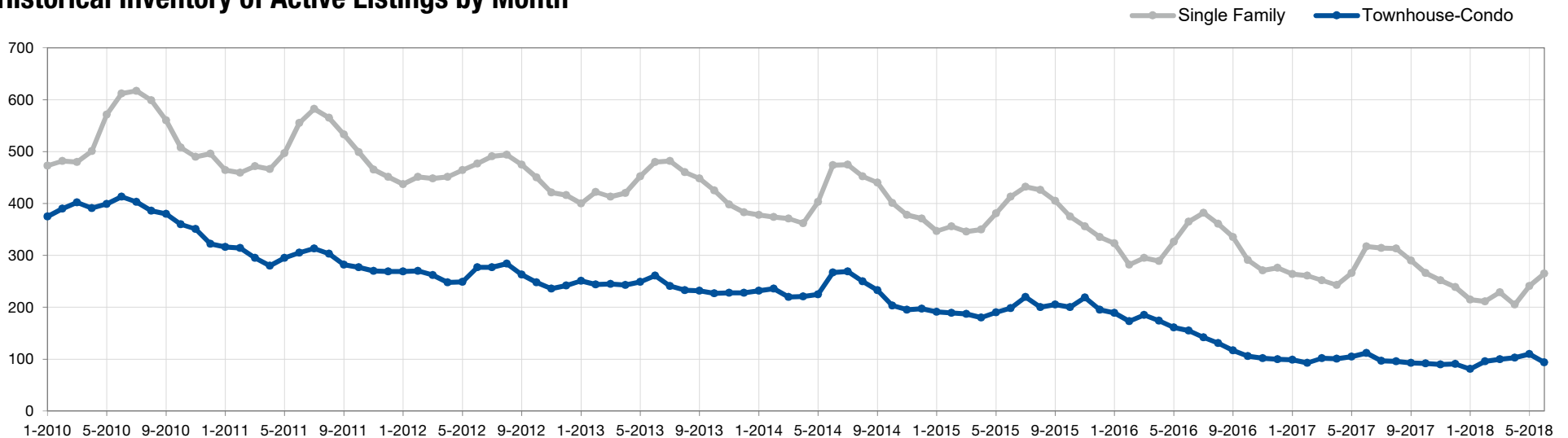


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	314	-17.8%	97	-31.7%
Aug-2017	313	-13.3%	96	-26.7%
Sep-2017	290	-13.4%	93	-20.5%
Oct-2017	266	-8.6%	92	-13.2%
Nov-2017	252	-7.0%	90	-11.8%
Dec-2017	239	-13.4%	91	-9.0%
Jan-2018	215	-18.6%	81	-18.2%
Feb-2018	211	-19.2%	96	+3.2%
Mar-2018	229	-9.1%	100	-2.0%
Apr-2018	205	-15.6%	103	+2.0%
May-2018	241	-9.4%	110	+4.8%
Jun-2018	265	-16.4%	94	-16.1%

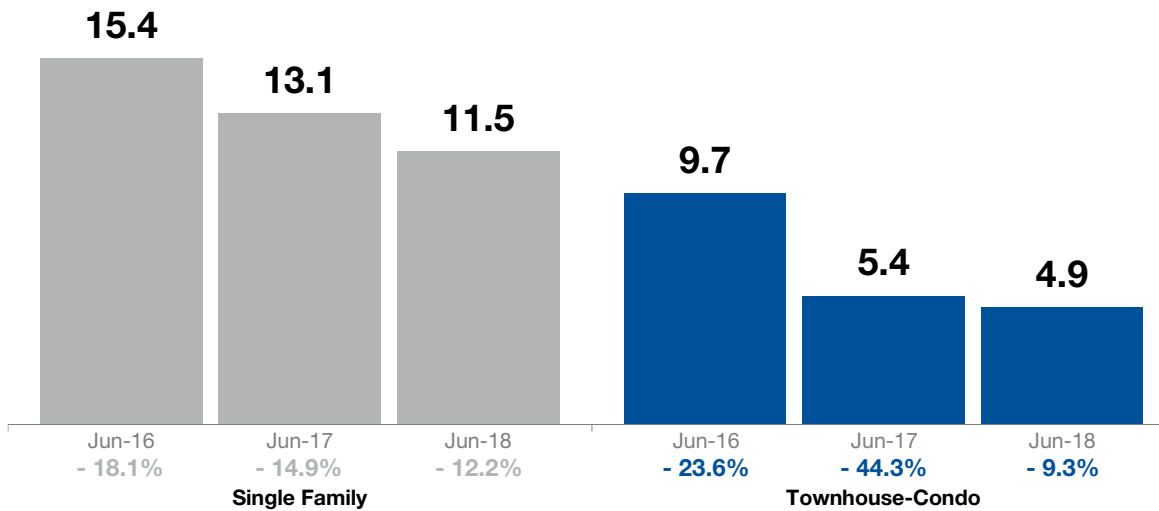
Historical Inventory of Active Listings by Month



Months Supply of Inventory

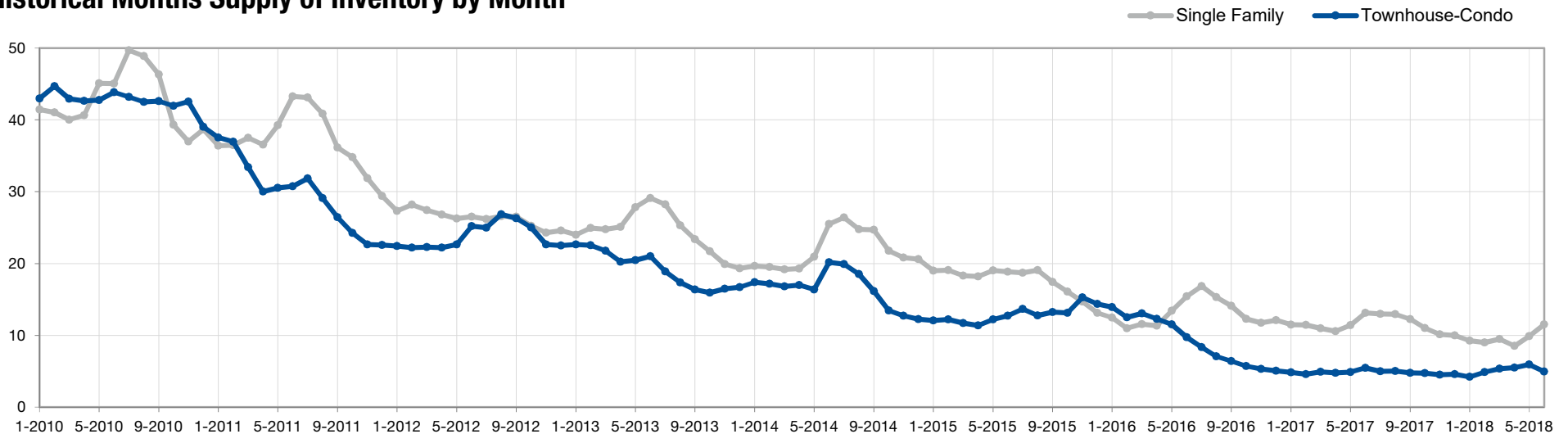


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2017	13.0	-23.1%	5.0	-40.5%
Aug-2017	13.0	-15.0%	5.0	-28.6%
Sep-2017	12.3	-12.8%	4.8	-25.0%
Oct-2017	11.0	-10.6%	4.7	-17.5%
Nov-2017	10.1	-13.7%	4.5	-15.1%
Dec-2017	10.0	-17.4%	4.6	-9.8%
Jan-2018	9.2	-20.0%	4.2	-12.5%
Feb-2018	9.0	-21.1%	4.9	+6.5%
Mar-2018	9.5	-13.6%	5.3	+8.2%
Apr-2018	8.5	-19.8%	5.5	+14.6%
May-2018	9.9	-13.2%	5.9	+20.4%
Jun-2018	11.5	-12.2%	4.9	-9.3%

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.



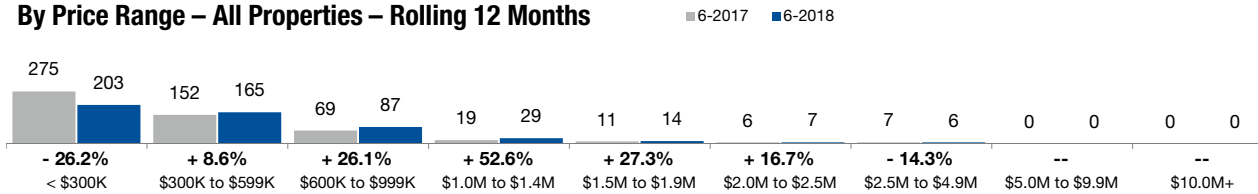
Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		139	112	- 19.4%	505	416	- 17.6%
Pending Sales		62	74	+ 19.4%	270	255	- 5.6%
Sold Listings		59	50	- 15.3%	223	204	- 8.5%
Median Sales Price		\$360,000	\$333,250	- 7.4%	\$325,000	\$326,250	+ 0.4%
Average Sales Price		\$515,470	\$428,929	- 16.8%	\$499,362	\$481,120	- 3.7%
Pct. of List Price Received		96.8%	96.5%	- 0.3%	96.3%	96.1%	- 0.2%
Days on Market		144	198	+ 37.5%	174	190	+ 9.2%
Housing Affordability Index		100	102	+ 2.0%	111	104	- 6.3%
Active Listings		451	381	- 15.5%	--	--	--
Months Supply		10.0	8.9	- 11.0%	--	--	--

Closed Sales

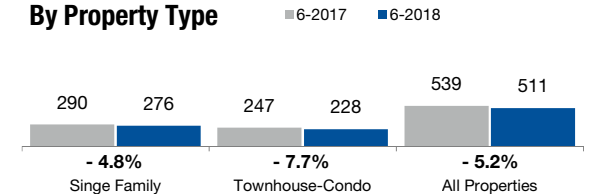
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	105	69	-34.3%	168	127	-24.4%
\$300,000 to \$599,999	93	87	-6.5%	59	78	+32.2%
\$600,000 to \$999,999	52	67	+28.8%	17	20	+17.6%
\$1,000,000 to \$1,499,999	18	27	+50.0%	1	2	+100.0%
\$1,500,00 to \$1,999,999	9	13	+44.4%	2	1	-50.0%
\$2,000,000 to \$2,499,999	6	7	+16.7%	0	0	--
\$2,500,000 to \$4,999,999	7	6	-14.3%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	290	276	-4.8%	247	228	-7.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2018	6-2018	Change	5-2018	6-2018	Change
\$299,999 and Below	9	5	-44.4%	13	15	+15.4%
\$300,000 to \$599,999	8	7	-12.5%	6	9	+50.0%
\$600,000 to \$999,999	8	8	0.0%	0	0	--
\$1,000,000 to \$1,499,999	1	3	+200.0%	0	0	--
\$1,500,00 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	0	0	--	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	27	24	-11.1%	19	24	+26.3%

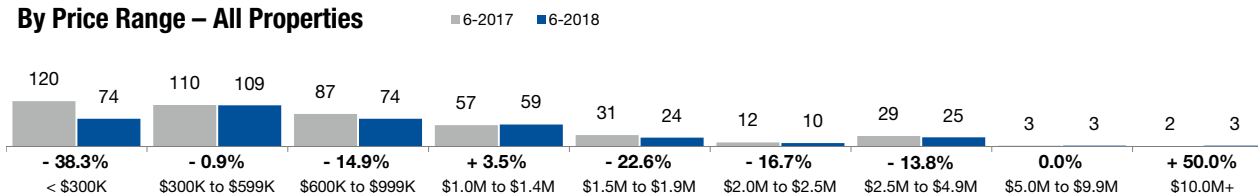
Year to Date

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	36	27	-25.0%	60	56	-6.7%
\$300,000 to \$599,999	43	33	-23.3%	29	29	0.0%
\$600,000 to \$999,999	26	30	+15.4%	11	6	-45.5%
\$1,000,000 to \$1,499,999	7	10	+42.9%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	6	+200.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	2	3	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	4	0	-100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	120	109	-9.2%	102	91	-10.8%

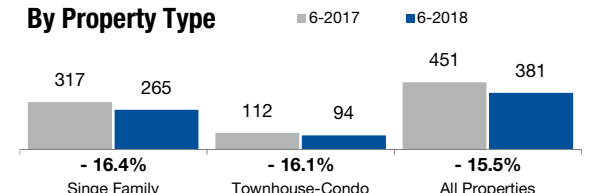
Inventory of Active Listings

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		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	42	32	-23.8%	57	21	-63.2%
\$300,000 to \$599,999	73	62	-15.1%	36	46	+27.8%
\$600,000 to \$999,999	75	62	-17.3%	12	12	0.0%
\$1,000,000 to \$1,499,999	53	48	-9.4%	4	11	+175.0%
\$1,500,00 to \$1,999,999	29	21	-27.6%	2	3	+50.0%
\$2,000,000 to \$2,499,999	11	9	-18.2%	1	1	0.0%
\$2,500,000 to \$4,999,999	29	25	-13.8%	0	0	--
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	317	265	-16.4%	112	94	-16.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2018	6-2018	Change	5-2018	6-2018	Change
\$299,999 and Below	36	32	-11.1%	30	21	-30.0%
\$300,000 to \$599,999	61	62	+1.6%	50	46	-8.0%
\$600,000 to \$999,999	56	62	+10.7%	17	12	-29.4%
\$1,000,000 to \$1,499,999	38	48	+26.3%	10	11	+10.0%
\$1,500,00 to \$1,999,999	20	21	+5.0%	2	3	+50.0%
\$2,000,000 to \$2,499,999	6	9	+50.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	18	25	+38.9%	0	0	--
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	241	265	+10.0%	110	94	-14.5%

Year to Date

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$299,999 and Below	36	27	-25.0%	60	56	-6.7%
\$300,000 to \$599,999	43	33	-23.3%	29	29	0.0%
\$600,000 to \$999,999	26	30	+15.4%	11	6	-45.5%
\$1,000,000 to \$1,499,999	7	10	+42.9%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	6	+200.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	2	3	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	4	0	-100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	120	109	-9.2%	102	91	-10.8%

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 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.