

# Monthly Indicators



## June 2018

Percent changes calculated using year-over-year comparisons.

New Listings decreased 10.3 percent to 139. Sold Listings increased 1.0 percent to 100. Active Listings shrank 16.7 percent to 370 units.

Prices continued to gain traction. The Median Sales Price increased 17.7 percent to \$259,500. Days on Market was down 1.1 percent to 89 days. Sellers were encouraged as Months Supply of Inventory was down 20.7 percent to 4.6 months.

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

**+ 1.0%**      **- 16.7%**      **+ 17.7%**

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



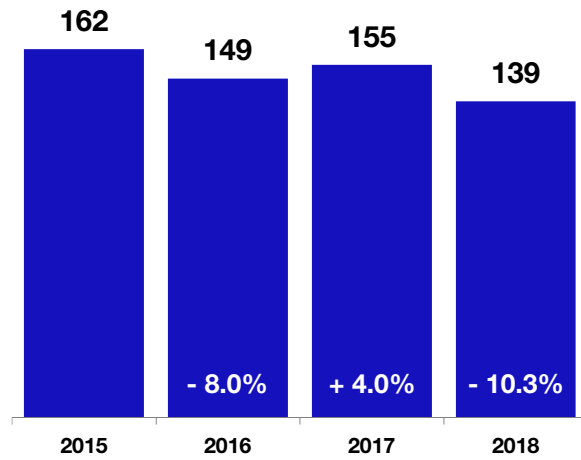
Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		155	139	- 10.3%	783	740	- 5.5%
<b>Pending Sales</b>		99	112	+ 13.1%	490	510	+ 4.1%
<b>Sold Listings</b>		99	100	+ 1.0%	422	451	+ 6.9%
<b>Median Sold Price</b>		\$220,500	\$259,500	+ 17.7%	\$221,508	\$246,000	+ 11.1%
<b>Avg. Sales Price</b>		\$275,835	\$284,328	+ 3.1%	\$267,943	\$278,259	+ 3.9%
<b>Pct. of List Price Received</b>		97.9%	97.8%	- 0.1%	97.9%	98.0%	+ 0.1%
<b>Days on Market</b>		90	89	- 1.1%	110	97	- 11.8%
<b>Cumulative Days on Market</b>		105	103	- 1.9%	129	115	- 10.9%
<b>Affordability Index</b>		124	100	- 19.4%	124	105	- 15.3%
<b>Active Listings</b>		444	370	- 16.7%	--	--	--
<b>Months Supply</b>		5.8	4.6	- 20.7%	--	--	--

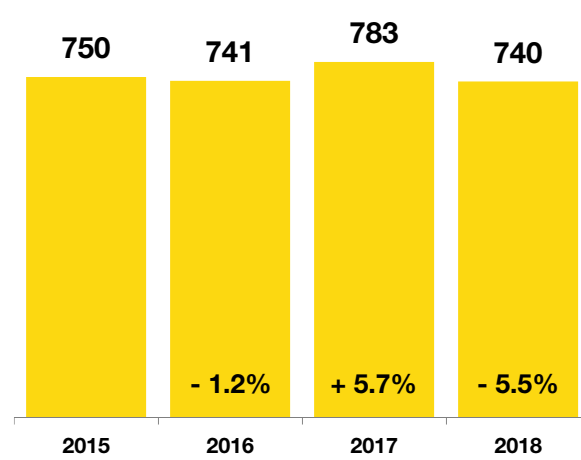
# New Listings



## June

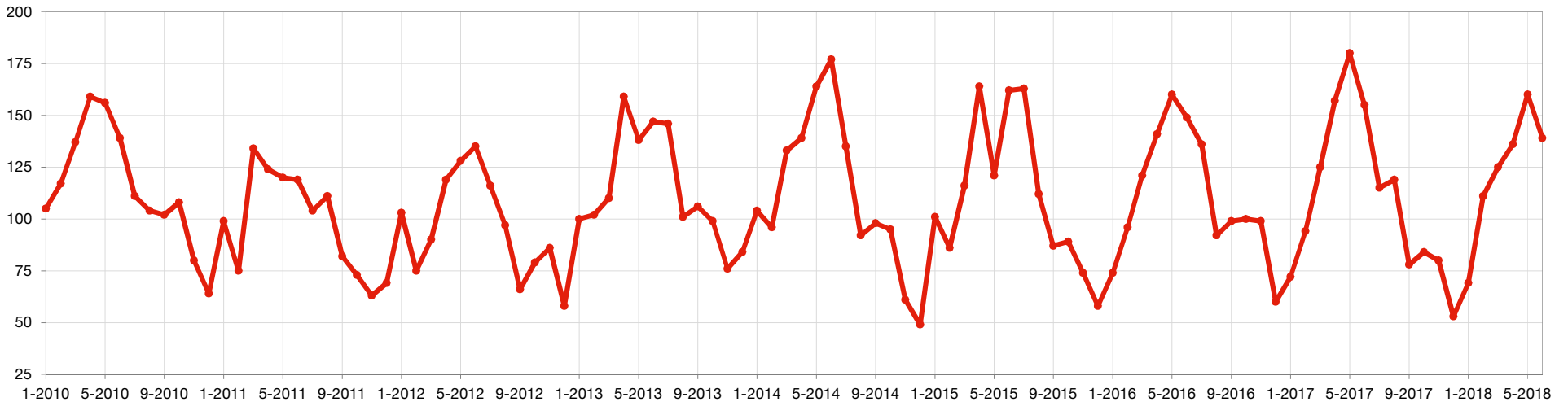


## Year to Date



	New Listings	Percent Change from Previous Year
Jul-2017	115	-15.4%
Aug-2017	119	+29.3%
Sep-2017	78	-21.2%
Oct-2017	84	-16.0%
Nov-2017	80	-19.2%
Dec-2017	53	-11.7%
Jan-2018	69	-4.2%
Feb-2018	111	+18.1%
Mar-2018	125	0.0%
Apr-2018	136	-13.4%
May-2018	160	-11.1%
<b>Jun-2018</b>	<b>139</b>	<b>-10.3%</b>

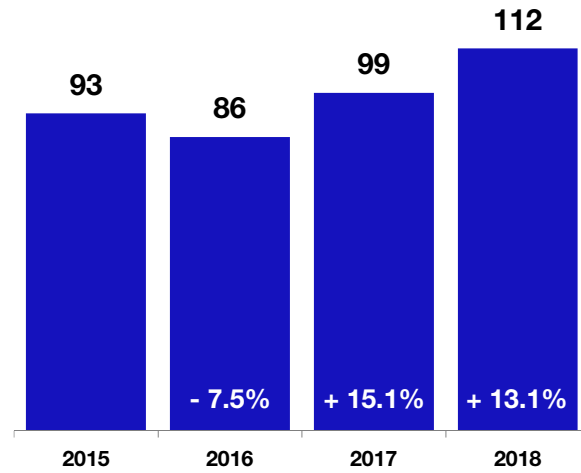
## Historical New Listings by Month



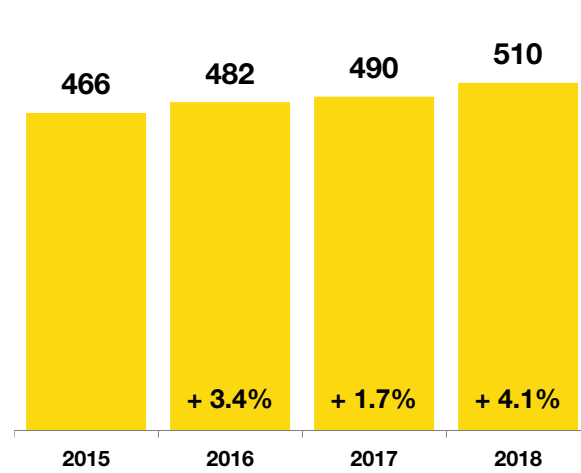
# Pending Sales



## June

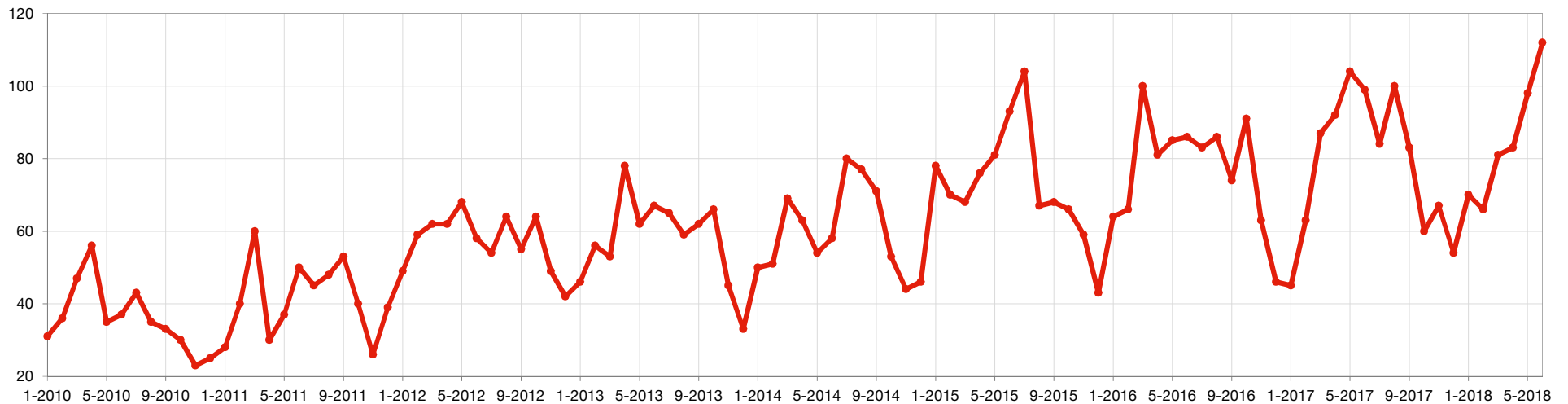


## Year to Date



	Pending Sales	Percent Change from Previous Year
Jul-2017	84	+1.2%
Aug-2017	100	+16.3%
Sep-2017	83	+12.2%
Oct-2017	60	-34.1%
Nov-2017	67	+6.3%
Dec-2017	54	+17.4%
Jan-2018	70	+55.6%
Feb-2018	66	+4.8%
Mar-2018	81	-6.9%
Apr-2018	83	-9.8%
May-2018	98	-5.8%
<b>Jun-2018</b>	<b>112</b>	<b>+13.1%</b>

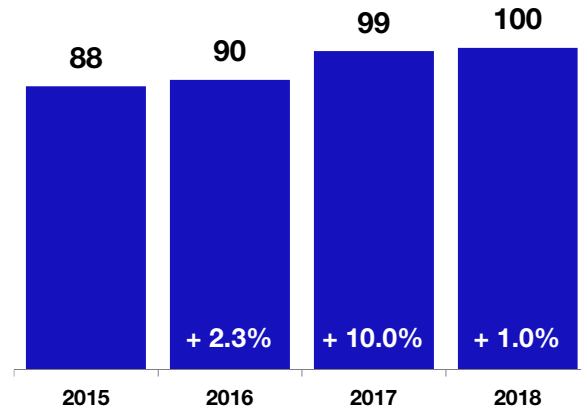
## Historical Pending Sales by Month



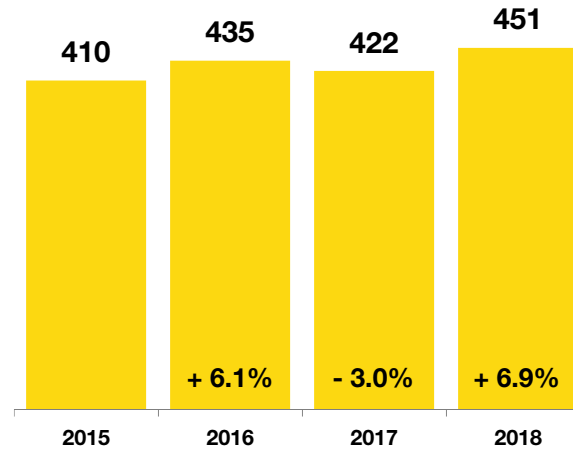
# Sold Listings



## June

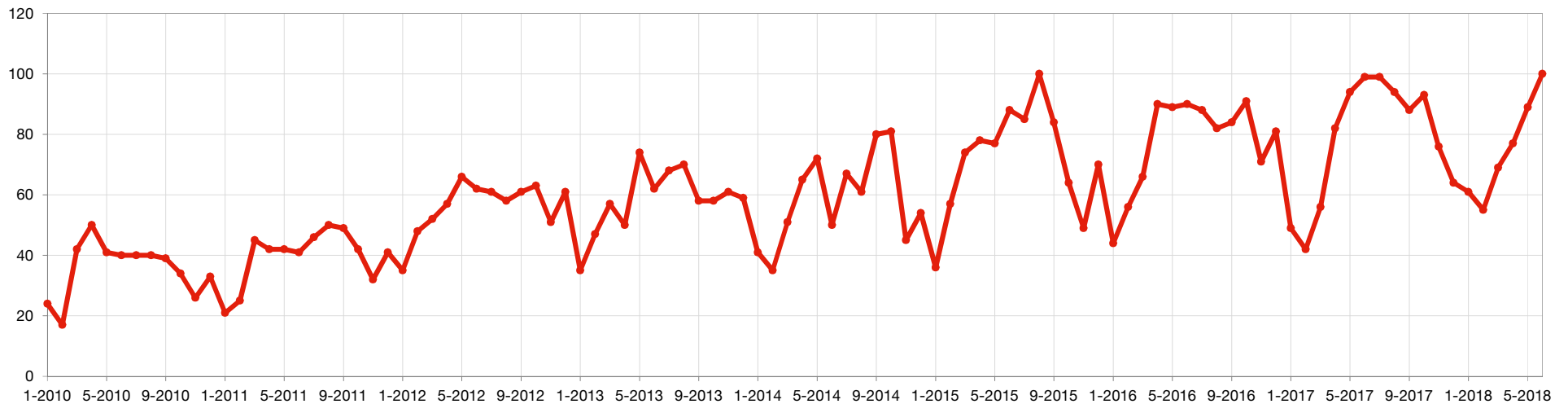


## Year to Date



	Sold Listings	Percent Change from Previous Year
Jul-2017	99	+12.5%
Aug-2017	94	+14.6%
Sep-2017	88	+4.8%
Oct-2017	93	+2.2%
Nov-2017	76	+7.0%
Dec-2017	64	-21.0%
Jan-2018	61	+24.5%
Feb-2018	55	+31.0%
Mar-2018	69	+23.2%
Apr-2018	77	-6.1%
May-2018	89	-5.3%
<b>Jun-2018</b>	<b>100</b>	<b>+1.0%</b>

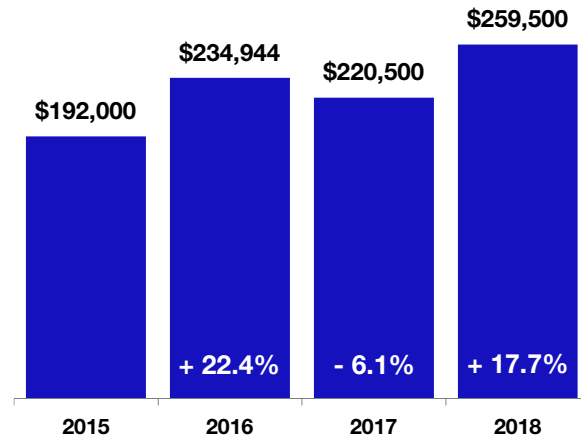
## Historical Sold Listings by Month



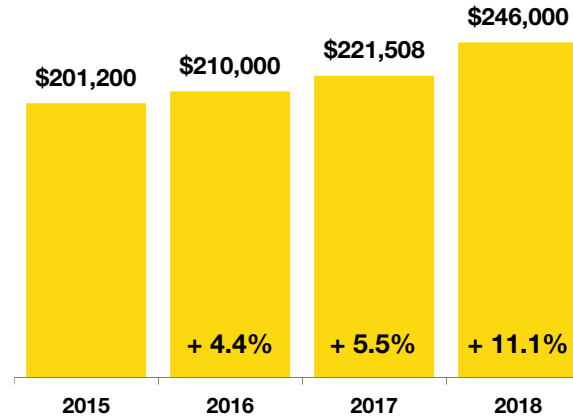
# Median Sold Price



## June

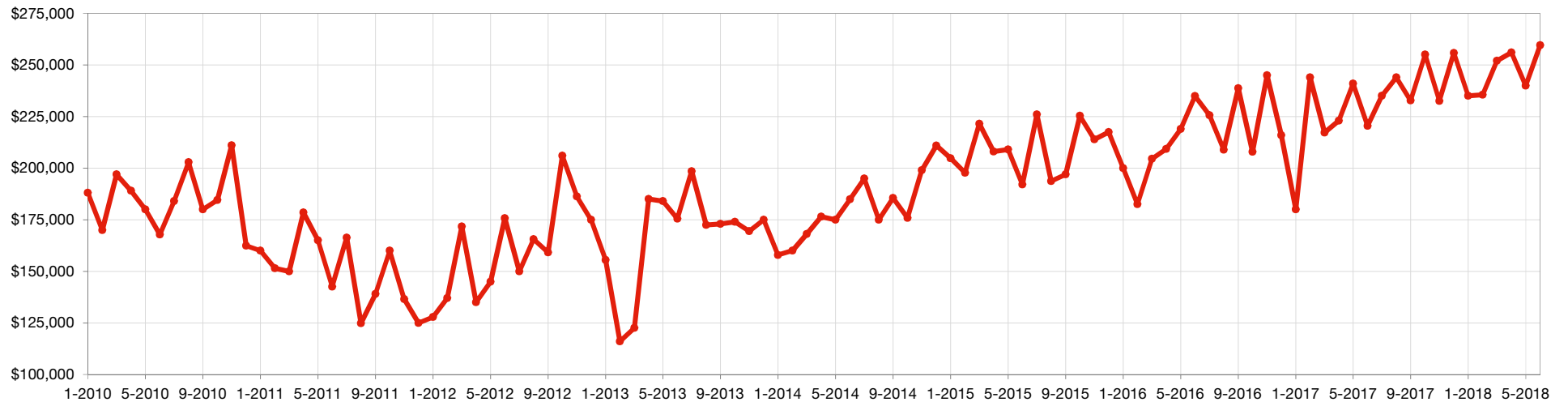


## Year to Date



	Median Sold Price	Percent Change from Previous Year
Jul-2017	\$235,000	+4.2%
Aug-2017	\$244,000	+16.8%
Sep-2017	\$232,750	-2.5%
Oct-2017	\$255,000	+22.7%
Nov-2017	\$232,500	-5.1%
Dec-2017	\$255,768	+18.4%
Jan-2018	\$235,000	+30.6%
Feb-2018	\$235,500	-3.5%
Mar-2018	\$252,000	+16.0%
Apr-2018	\$256,000	+14.8%
May-2018	\$240,000	-0.4%
<b>Jun-2018</b>	<b>\$259,500</b>	<b>+17.7%</b>

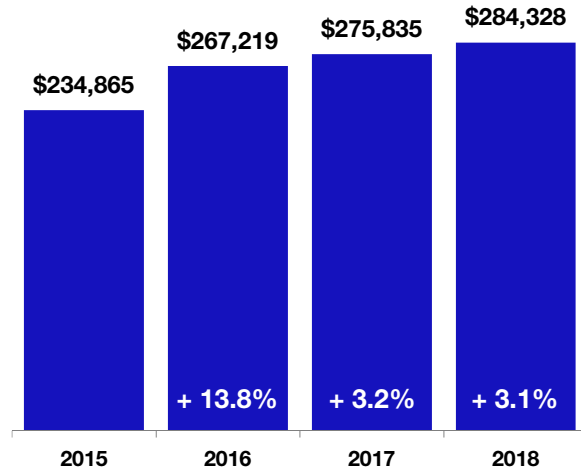
## Historical Median Sold Price by Month



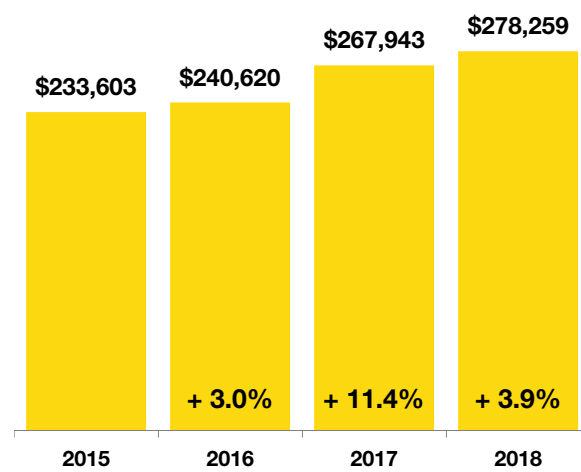
# Average Sold Price



## June

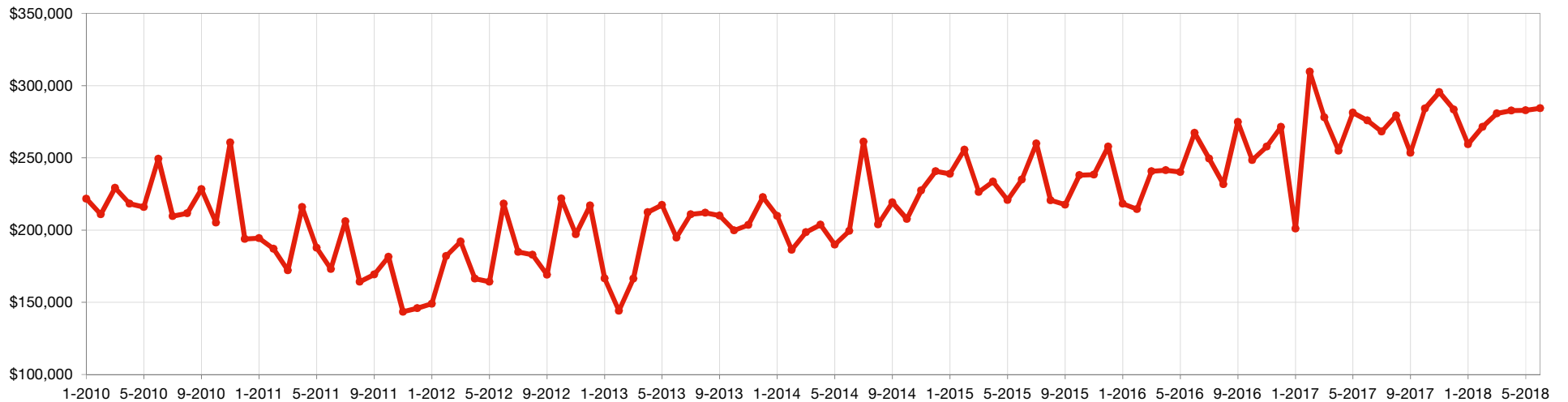


## Year to Date



	Median Sold Price	Percent Change from Previous Year
Jul-2017	\$268,168	+7.5%
Aug-2017	\$279,294	+20.6%
Sep-2017	\$253,450	-7.8%
Oct-2017	\$284,096	+14.3%
Nov-2017	\$295,437	+14.6%
Dec-2017	\$283,497	+4.4%
Jan-2018	\$259,331	+29.0%
Feb-2018	\$271,320	-12.4%
Mar-2018	\$280,703	+1.0%
Apr-2018	\$282,714	+10.9%
May-2018	\$282,953	+0.6%
<b>Jun-2018</b>	<b>\$284,328</b>	<b>+3.1%</b>

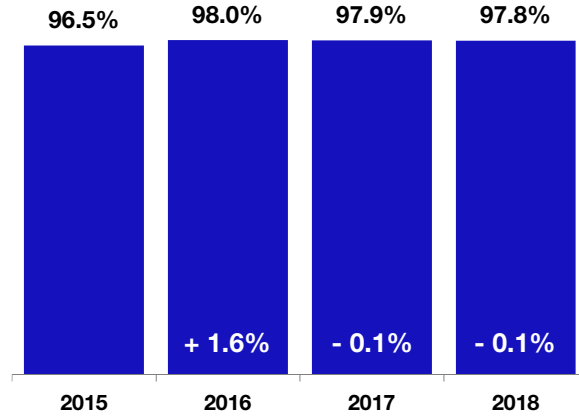
## Historical Average Sold Price by Month



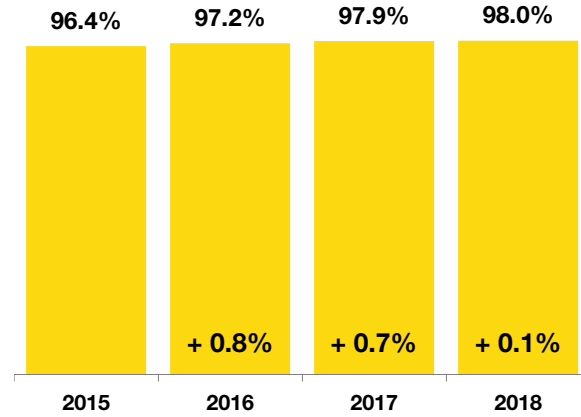
# Percent of List Price Received



## June

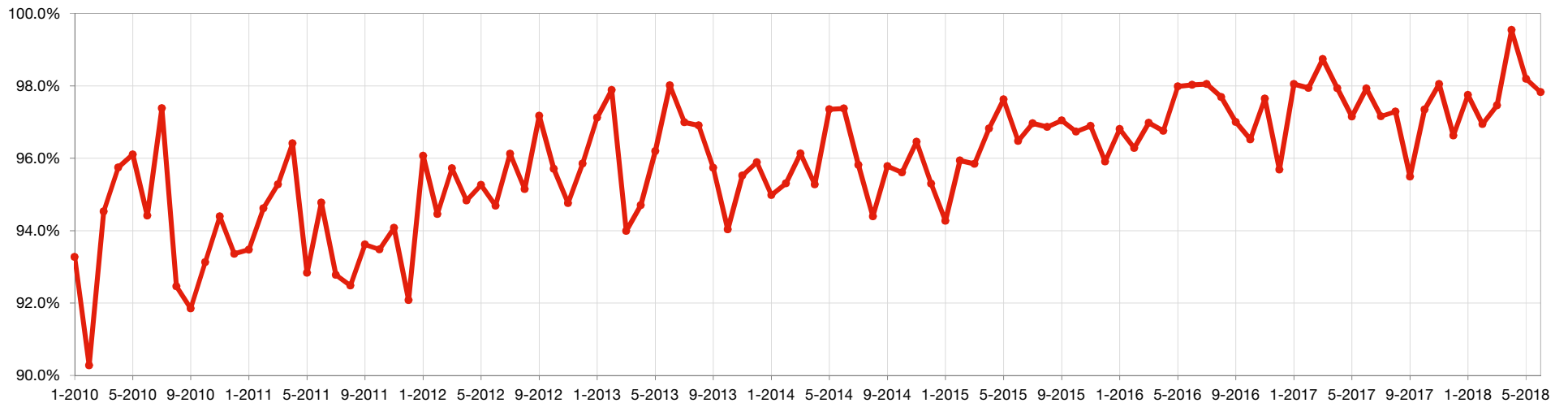


## Year to Date



	Average Sold Price	Percent Change from Previous Year
Jul-2017	97.2%	-0.8%
Aug-2017	97.3%	-0.4%
Sep-2017	95.5%	-1.5%
Oct-2017	97.3%	+0.8%
Nov-2017	98.0%	+0.4%
Dec-2017	96.6%	+0.9%
Jan-2018	97.7%	-0.3%
Feb-2018	96.9%	-1.0%
Mar-2018	97.5%	-1.2%
Apr-2018	99.5%	+1.6%
May-2018	98.2%	+1.0%
<b>Jun-2018</b>	<b>97.8%</b>	<b>-0.1%</b>

## Historical Percent of List Price Received by Month

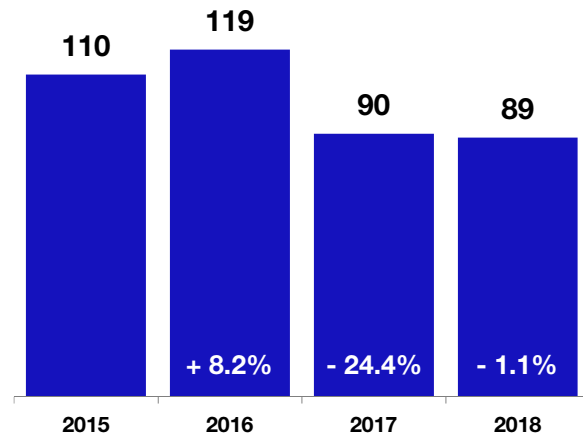




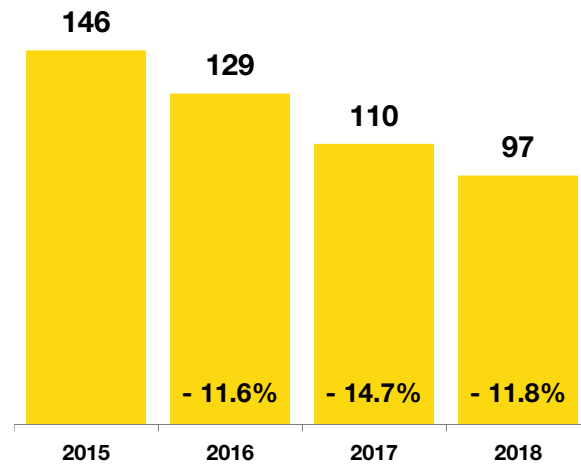
# Days on Market Until Sale



## June



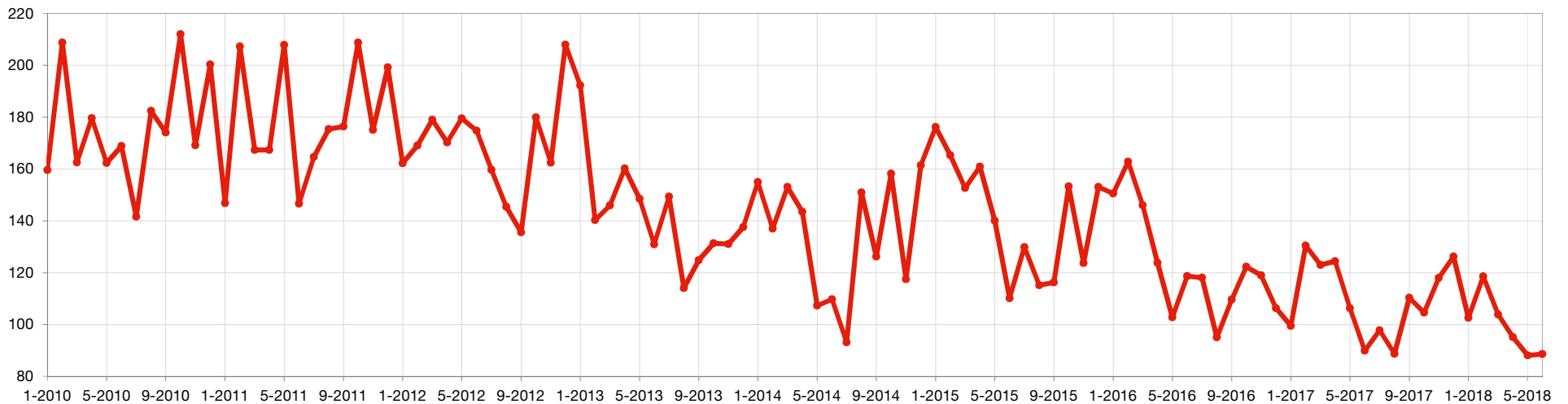
## Year to Date



## Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Jul-2017	98	-16.9%
Aug-2017	89	-6.3%
Sep-2017	110	0.0%
Oct-2017	105	-13.9%
Nov-2017	118	-0.8%
Dec-2017	126	+18.9%
Jan-2018	103	+4.0%
Feb-2018	119	-8.5%
Mar-2018	104	-15.4%
Apr-2018	95	-23.4%
May-2018	88	-17.0%
<b>Jun-2018</b>	<b>89</b>	<b>-1.1%</b>

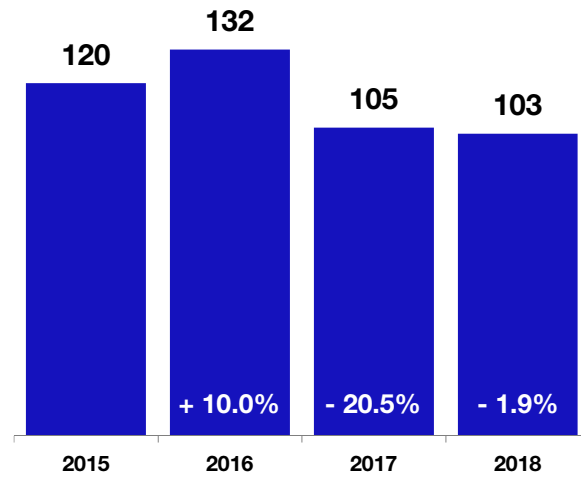
## Historical Days on Market Until Sale by Month



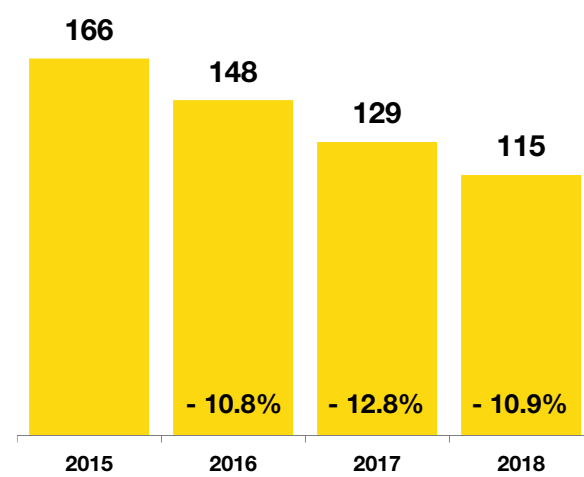
# Cumulative Days on Market Until Sale



## June

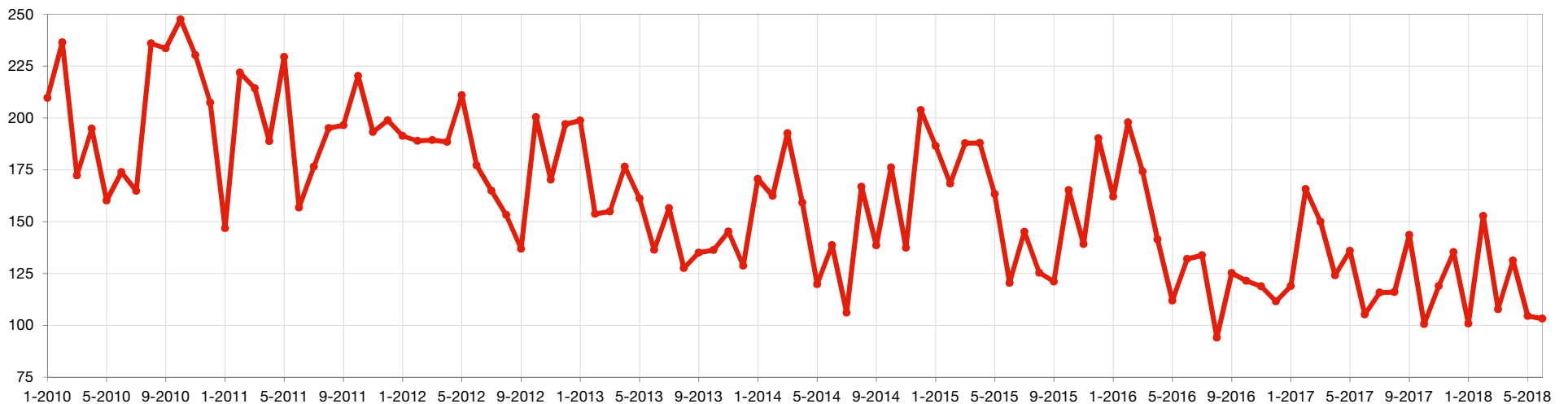


## Year to Date



	Cumulative Days on Market	Percent Change from Previous Year
Jul-2017	116	-13.4%
Aug-2017	116	+23.4%
Sep-2017	144	+15.2%
Oct-2017	101	-16.5%
Nov-2017	119	0.0%
Dec-2017	135	+20.5%
Jan-2018	101	-15.1%
Feb-2018	153	-7.8%
Mar-2018	108	-28.0%
Apr-2018	131	+5.6%
May-2018	104	-23.5%
<b>Jun-2018</b>	<b>103</b>	<b>-1.9%</b>

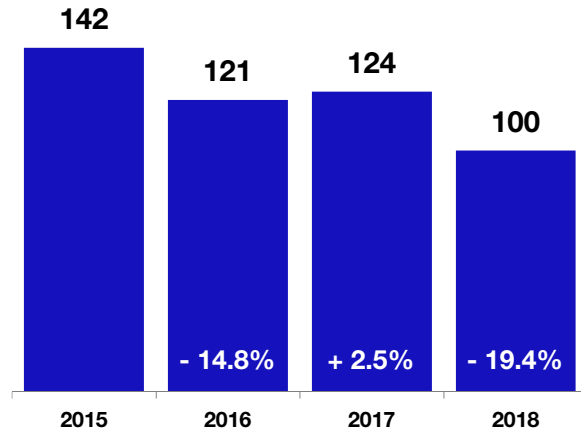
## Historical Cumulative Days on Market Until Sale by Month



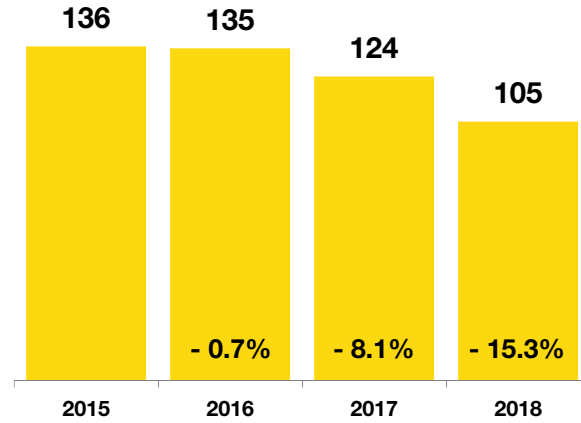
# Housing Affordability Index



## June

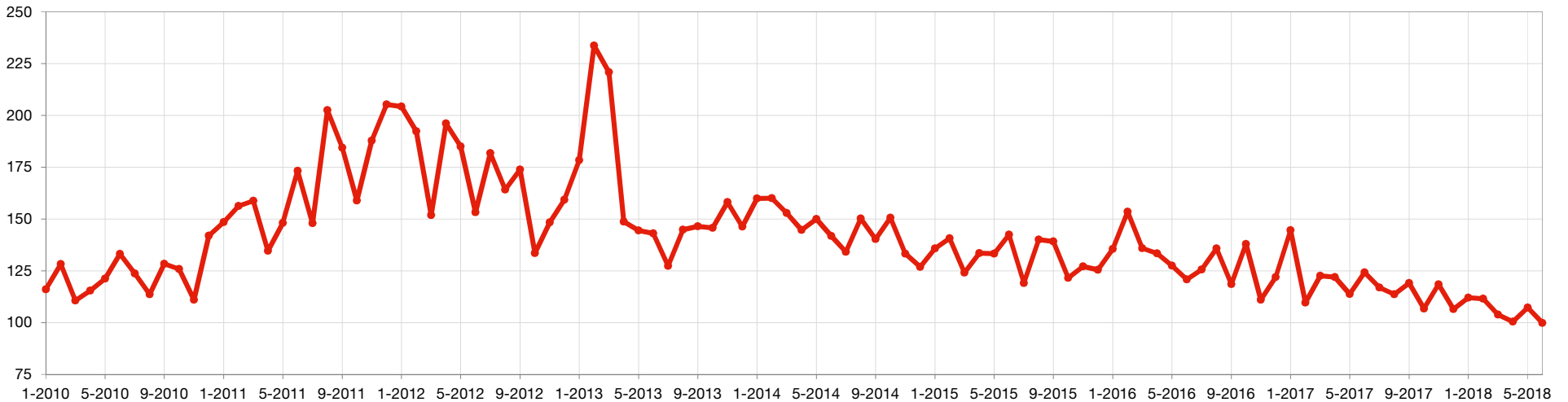


## Year to Date



	Affordability Index	Percent Change from Previous Year
Jul-2017	117	-7.1%
Aug-2017	114	-16.2%
Sep-2017	119	0.0%
Oct-2017	107	-22.5%
Nov-2017	118	+6.3%
Dec-2017	106	-13.1%
Jan-2018	112	-22.8%
Feb-2018	112	+1.8%
Mar-2018	104	-15.4%
Apr-2018	101	-17.2%
May-2018	107	-6.1%
<b>Jun-2018</b>	<b>100</b>	<b>-19.4%</b>

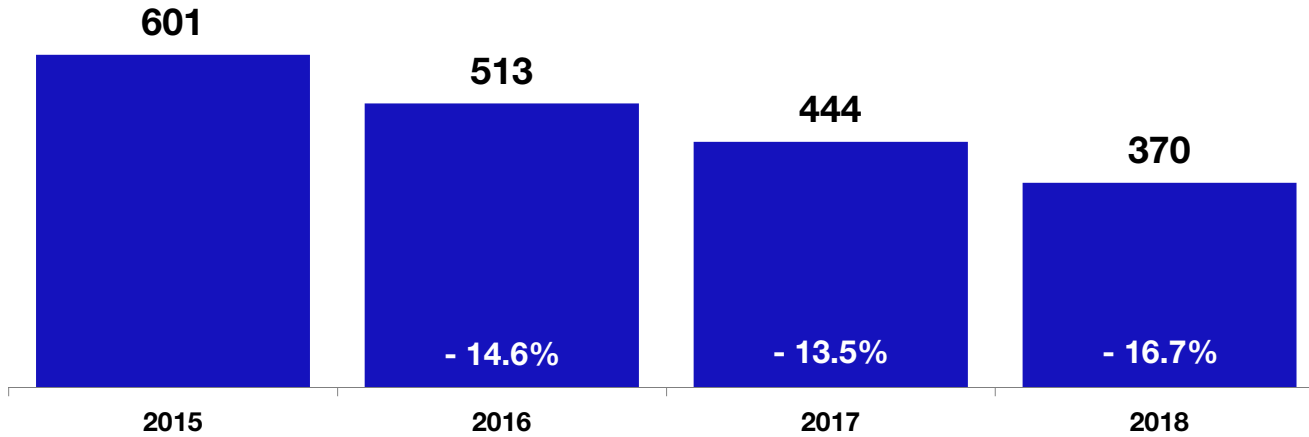
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

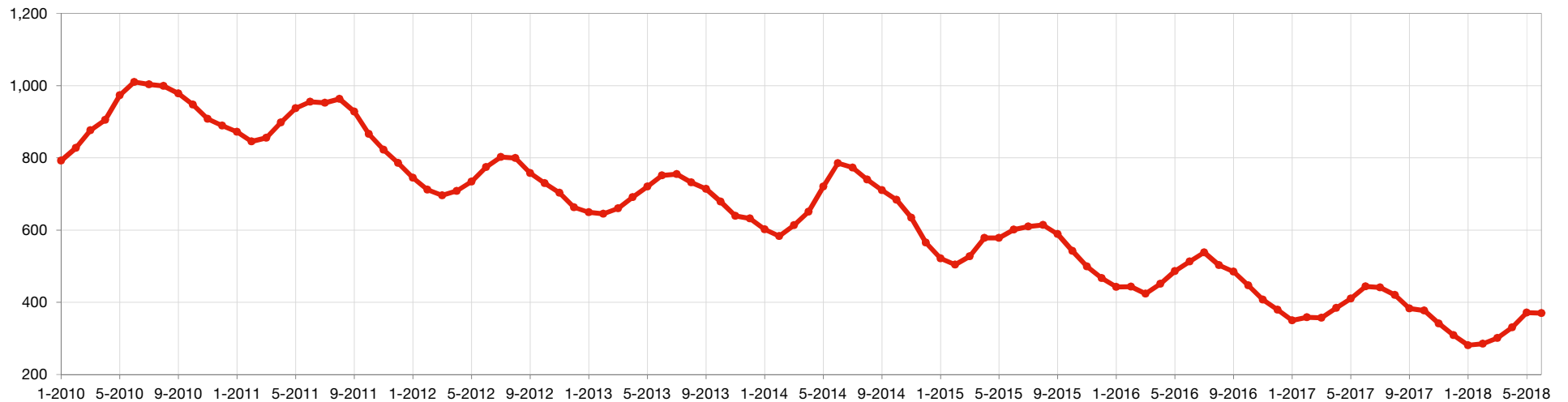


June



	Active Listings	Percent Change from Previous Year
Jul-2017	441	-18.0%
Aug-2017	420	-16.5%
Sep-2017	383	-21.0%
Oct-2017	377	-15.7%
Nov-2017	341	-16.2%
Dec-2017	309	-18.5%
Jan-2018	281	-19.7%
Feb-2018	285	-20.4%
Mar-2018	301	-15.7%
Apr-2018	330	-14.1%
May-2018	371	-9.5%
<b>Jun-2018</b>	<b>370</b>	<b>-16.7%</b>

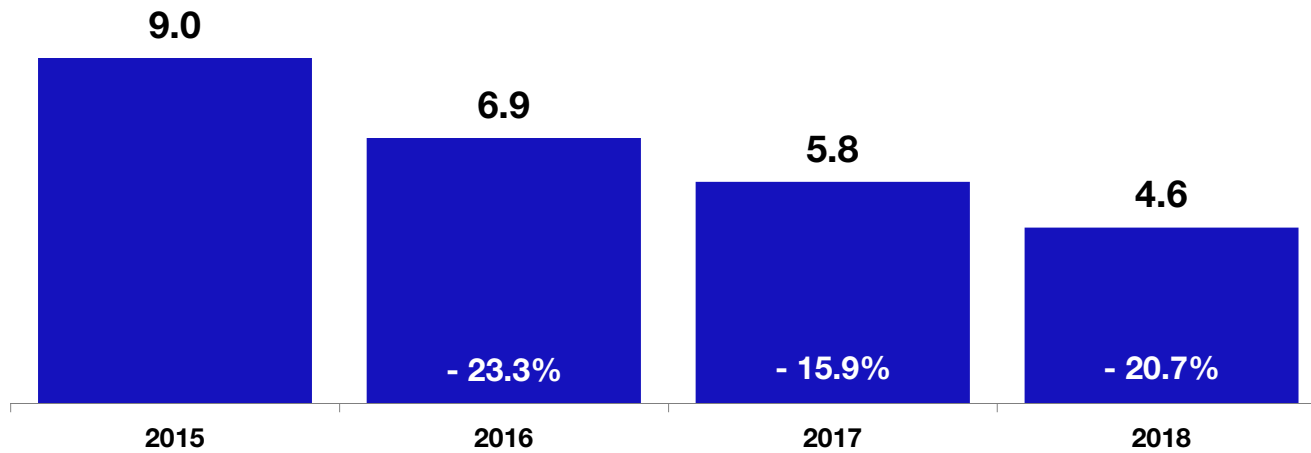
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

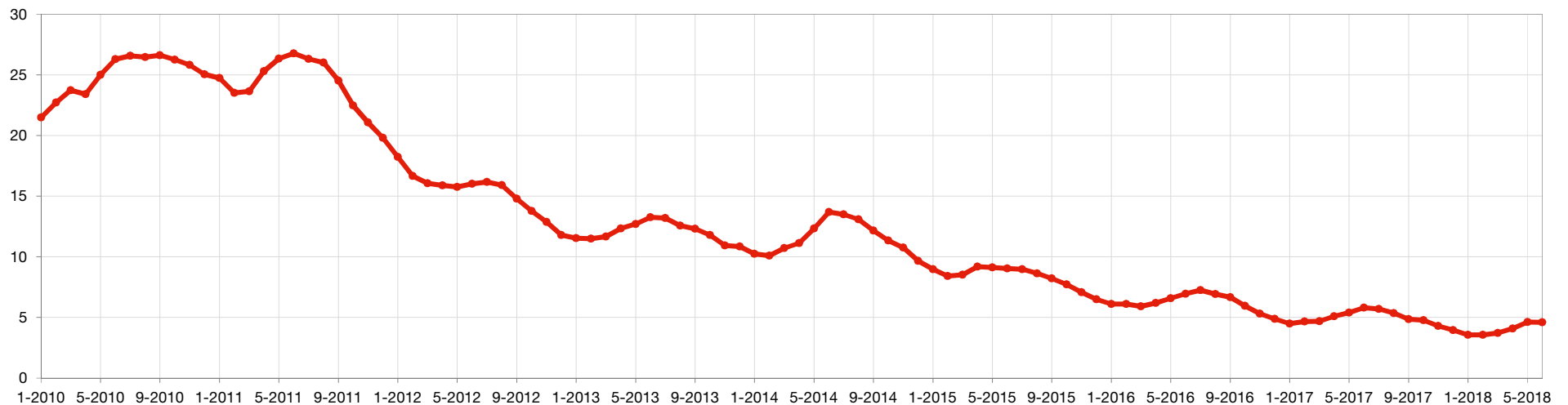


June



	Months Supply	Percent Change from Previous Year
Jul-2017	5.7	-21.9%
Aug-2017	5.4	-21.7%
Sep-2017	4.9	-26.9%
Oct-2017	4.8	-20.0%
Nov-2017	4.3	-18.9%
Dec-2017	4.0	-18.4%
Jan-2018	3.6	-20.0%
Feb-2018	3.6	-23.4%
Mar-2018	3.7	-21.3%
Apr-2018	4.1	-19.6%
May-2018	4.6	-14.8%
<b>Jun-2018</b>	<b>4.6</b>	<b>-20.7%</b>

## Historical Months Supply of Inventory by Month

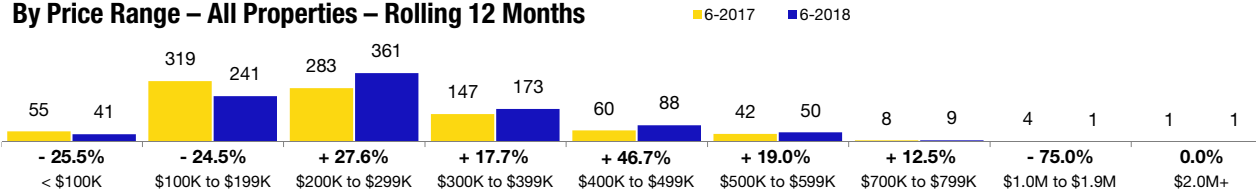


# Sold Listings

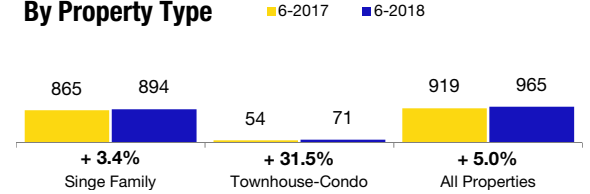
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

### Compared to Prior Month

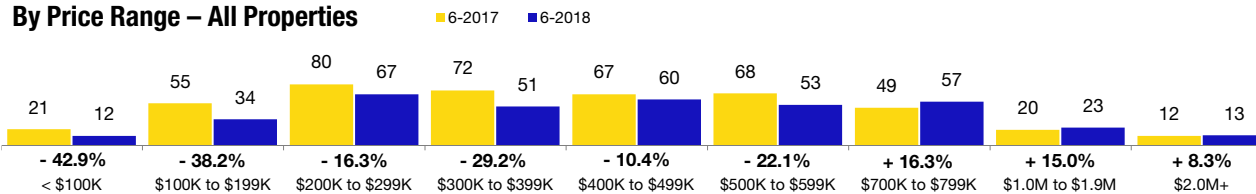
### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change	5-2018	6-2018	Change	5-2018	6-2018	Change	6-2017	6-2018	Change	6-2017	6-2018	Change
\$99,999 and Below	54	41	-24.1%	1	0	-100.0%	2	4	+100.0%	0	0	--	21	20	-4.8%	1	0	-100.0%
\$100,000 to \$199,999	285	209	-26.7%	34	32	-5.9%	15	15	0.0%	5	2	-60.0%	127	82	-35.4%	14	15	+7.1%
\$200,000 to \$299,999	269	334	+24.2%	14	27	+92.9%	36	37	+2.8%	2	6	+200.0%	135	168	+24.4%	6	14	+133.3%
\$300,000 to \$399,999	142	162	+14.1%	5	11	+120.0%	13	16	+23.1%	1	2	+100.0%	61	70	+14.8%	2	7	+250.0%
\$400,000 to \$499,999	60	87	+45.0%	0	1	--	9	13	+44.4%	0	0	--	27	46	+70.4%	0	1	--
\$500,000 to \$699,999	42	50	+19.0%	0	0	--	6	5	-16.7%	0	0	--	22	26	+18.2%	0	0	--
\$700,000 to \$999,999	8	9	+12.5%	0	0	--	0	0	--	0	0	--	3	2	-33.3%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--	0	0	--	0	0	--	2	0	-100.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--	0	0	--	0	0	--	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>865</b>	<b>894</b>	<b>+3.4%</b>	<b>54</b>	<b>71</b>	<b>+31.5%</b>	<b>81</b>	<b>90</b>	<b>+11.1%</b>	<b>8</b>	<b>10</b>	<b>+25.0%</b>	<b>399</b>	<b>414</b>	<b>+3.8%</b>	<b>23</b>	<b>37</b>	<b>+60.9%</b>

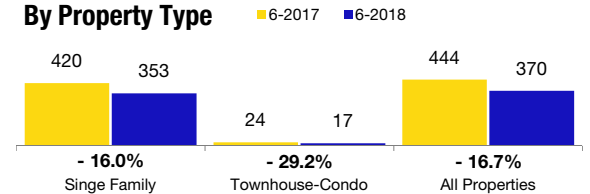
# Inventory of Active Listings

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

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	6-2017	6-2018	Change	6-2017	6-2018	Change	5-2018	6-2018	Change	5-2018	6-2018	Change	Year to Date			
\$99,999 and Below	21	12	-42.9%	0	0	--	15	12	-20.0%	1	0	-100.0%	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.			
\$100,000 to \$199,999	43	30	-30.2%	12	4	-66.7%	34	30	-11.8%	3	4	+33.3%				
\$200,000 to \$299,999	73	58	-20.5%	7	9	+28.6%	50	58	+16.0%	9	9	0.0%				
\$300,000 to \$399,999	68	47	-30.9%	4	4	0.0%	53	47	-11.3%	6	4	-33.3%				
\$400,000 to \$499,999	66	60	-9.1%	1	0	-100.0%	63	60	-4.8%	0	0	--				
\$500,000 to \$699,999	68	53	-22.1%	0	0	--	54	53	-1.9%	0	0	--				
\$700,000 to \$999,999	49	57	+16.3%	0	0	--	50	57	+14.0%	0	0	--				
\$1,000,000 to \$1,999,999	20	23	+15.0%	0	0	--	20	23	+15.0%	0	0	--				
\$2,000,000 and Above	12	13	+8.3%	0	0	--	13	13	0.0%	0	0	--				
<b>All Price Ranges</b>	<b>420</b>	<b>353</b>	<b>-16.0%</b>	<b>24</b>	<b>17</b>	<b>-29.2%</b>	<b>352</b>	<b>353</b>	<b>+0.3%</b>	<b>19</b>	<b>17</b>	<b>-10.5%</b>				

# 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 median 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.