

Monthly Indicators



October 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 12.5 percent for single family homes but remained flat for townhouse-condo properties. Pending Sales increased 33.3 percent for single family homes but decreased 7.1 percent for townhouse-condo properties.

The Median Sales Price was down 11.0 percent to \$1,775,000 for single family homes and 3.1 percent to \$775,000 for townhouse-condo properties. Days on Market decreased 36.4 percent for single family homes but increased 72.4 percent for condo properties.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Activity Snapshot

- 31.0% **+ 18.1%** **- 15.6%**

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 Deep Creek Mesa, East Valley, Ilium to Ames, Town of Telluride, Wilson Mesa, Fall Creek, Iron Springs/Horsefly, Mountain Village, Ophir Valley, Specie, Turkey Crk Msa, Hastings, Placerville, Sawpit, Sunshine, Valley Floor to Airport Road, 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	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		8	9	+ 12.5%	123	129	+ 4.9%
Pending Sales		6	8	+ 33.3%	86	64	- 25.6%
Sold Listings		10	9	- 10.0%	79	59	- 25.3%
Median Sales Price		\$1,995,000	\$1,775,000	- 11.0%	\$1,680,000	\$1,450,000	- 13.7%
Avg. Sales Price		\$2,696,585	\$1,705,833	- 36.7%	\$2,113,518	\$2,074,860	- 1.8%
Pct. of List Price Received		94.1%	93.2%	- 1.0%	90.7%	93.5%	+ 3.1%
Days on Market		450	286	- 36.4%	294	257	- 12.6%
Affordability Index		17	20	+ 17.6%	21	25	+ 19.0%
Active Listings		183	162	- 11.5%	--	--	--
Months Supply		25.0	25.2	+ 0.8%	--	--	--

Townhouse-Condo Market Overview

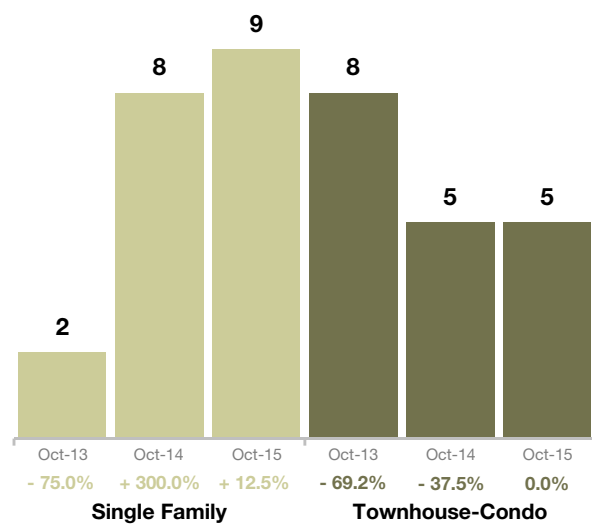


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

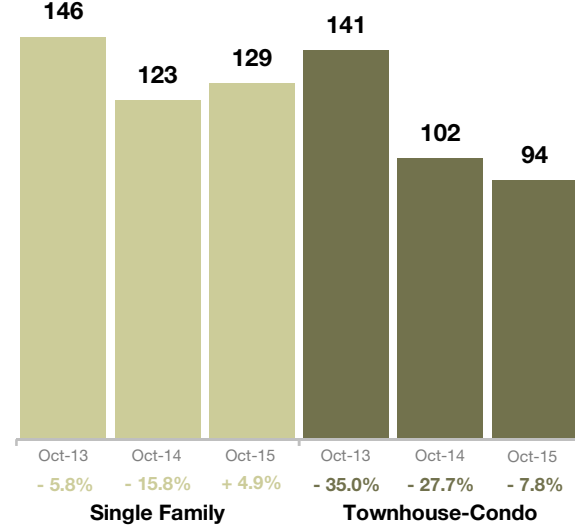
Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		5	5	0.0%	102	94	- 7.8%
Pending Sales		14	13	- 7.1%	137	153	+ 11.7%
Sold Listings		19	11	- 42.1%	132	140	+ 6.1%
Median Sales Price		\$800,000	\$775,000	- 3.1%	\$749,000	\$762,500	+ 1.8%
Avg. Sales Price		\$1,028,553	\$886,409	- 13.8%	\$958,861	\$905,308	- 5.6%
Pct. of List Price Received		94.3%	95.4%	+ 1.2%	94.4%	94.0%	- 0.4%
Days on Market		221	381	+ 72.4%	264	280	+ 6.1%
Affordability Index		43	47	+ 9.3%	46	48	+ 4.3%
Active Listings		161	39	- 75.8%	--	--	--
Months Supply		12.3	2.8	- 77.2%	--	--	--

New Listings

October

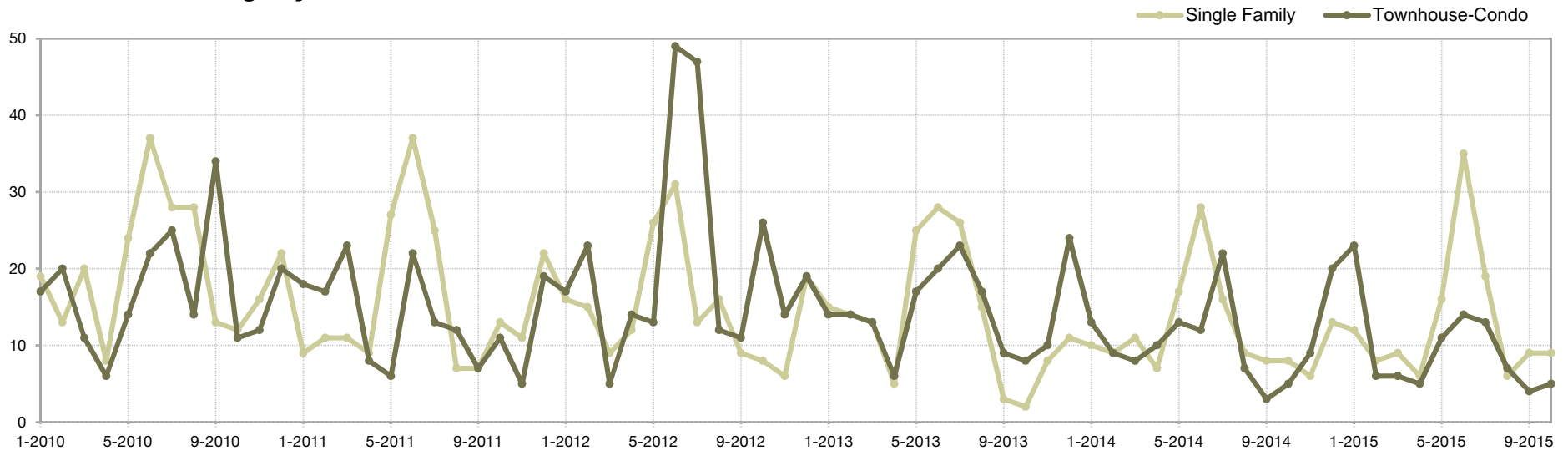


Year to Date



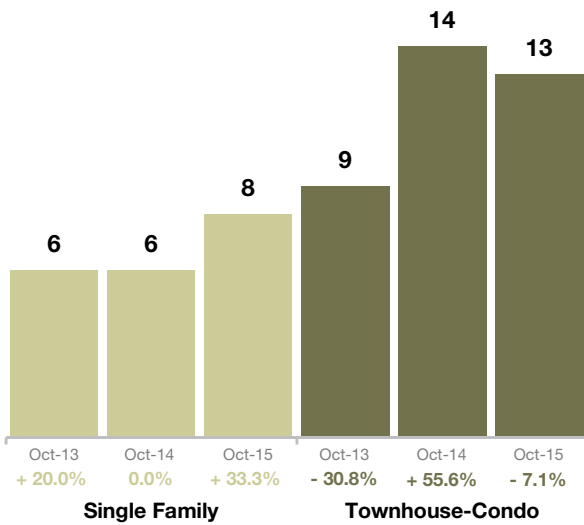
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	6	-25.0%	9	-10.0%
Dec-2014	13	+18.2%	20	-16.7%
Jan-2015	12	+20.0%	23	+76.9%
Feb-2015	8	-11.1%	6	-33.3%
Mar-2015	9	-18.2%	6	-25.0%
Apr-2015	6	-14.3%	5	-50.0%
May-2015	16	-5.9%	11	-15.4%
Jun-2015	35	+25.0%	14	+16.7%
Jul-2015	19	+18.8%	13	-40.9%
Aug-2015	6	-33.3%	7	0.0%
Sep-2015	9	+12.5%	4	+33.3%
Oct-2015	9	+12.5%	5	0.0%

Historical New Listings by Month

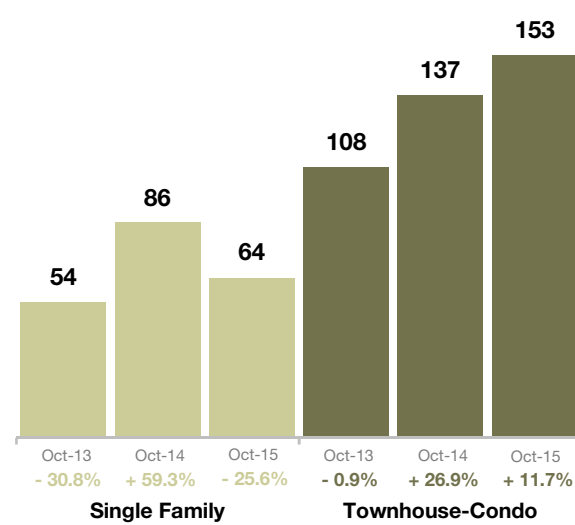


Pending Sales

October

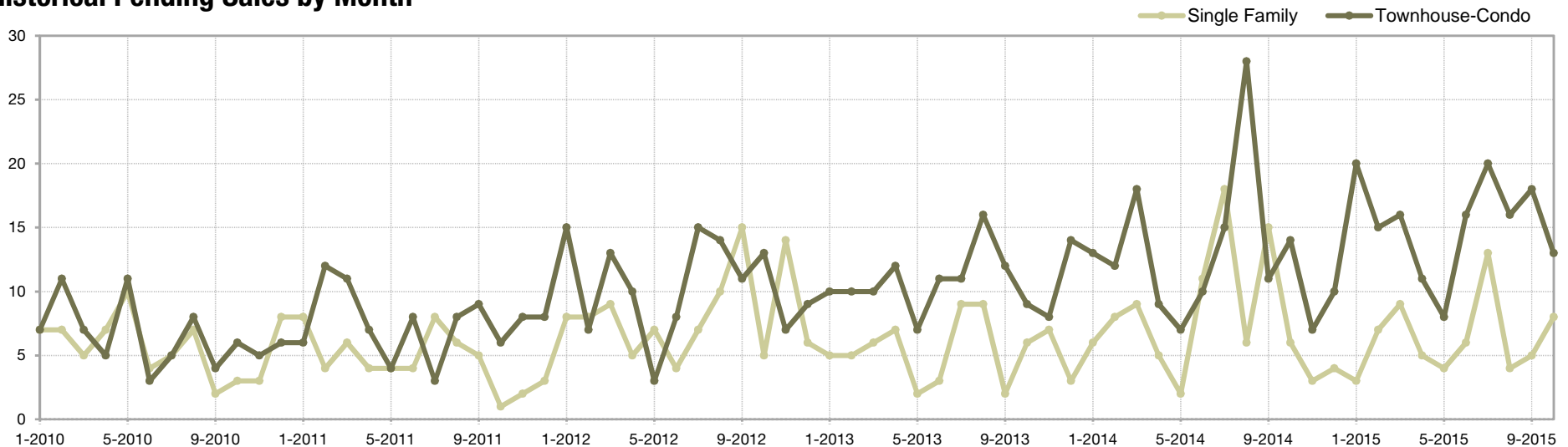


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	3	-57.1%	7	-12.5%
Dec-2014	4	+33.3%	10	-28.6%
Jan-2015	3	-50.0%	20	+53.8%
Feb-2015	7	-12.5%	15	+25.0%
Mar-2015	9	0.0%	16	-11.1%
Apr-2015	5	0.0%	11	+22.2%
May-2015	4	+100.0%	8	+14.3%
Jun-2015	6	-45.5%	16	+60.0%
Jul-2015	13	-27.8%	20	+33.3%
Aug-2015	4	-33.3%	16	-42.9%
Sep-2015	5	-66.7%	18	+63.6%
Oct-2015	8	+33.3%	13	-7.1%

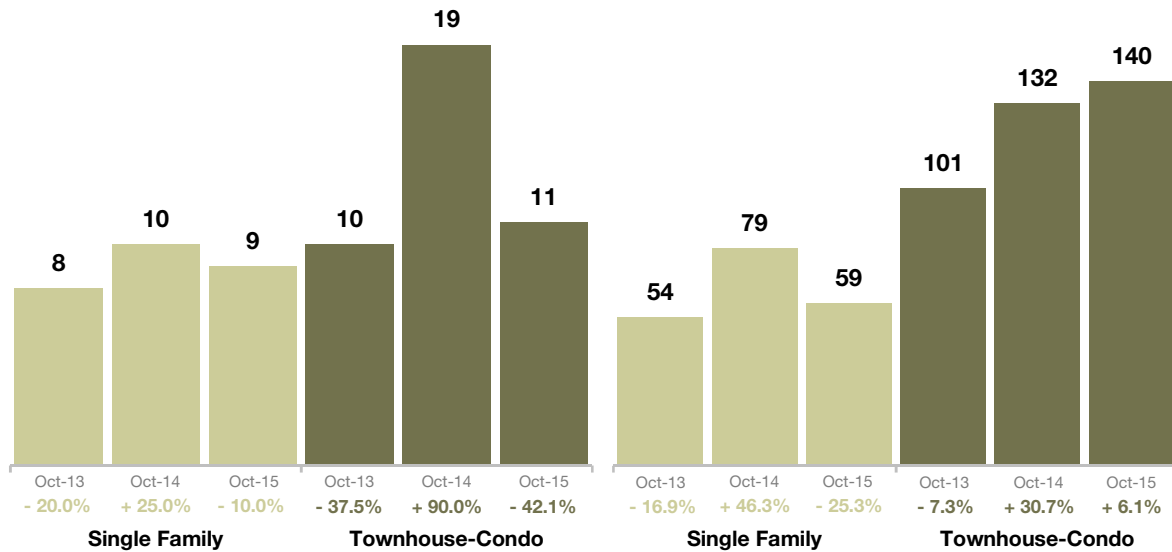
Historical Pending Sales by Month



Sold Listings

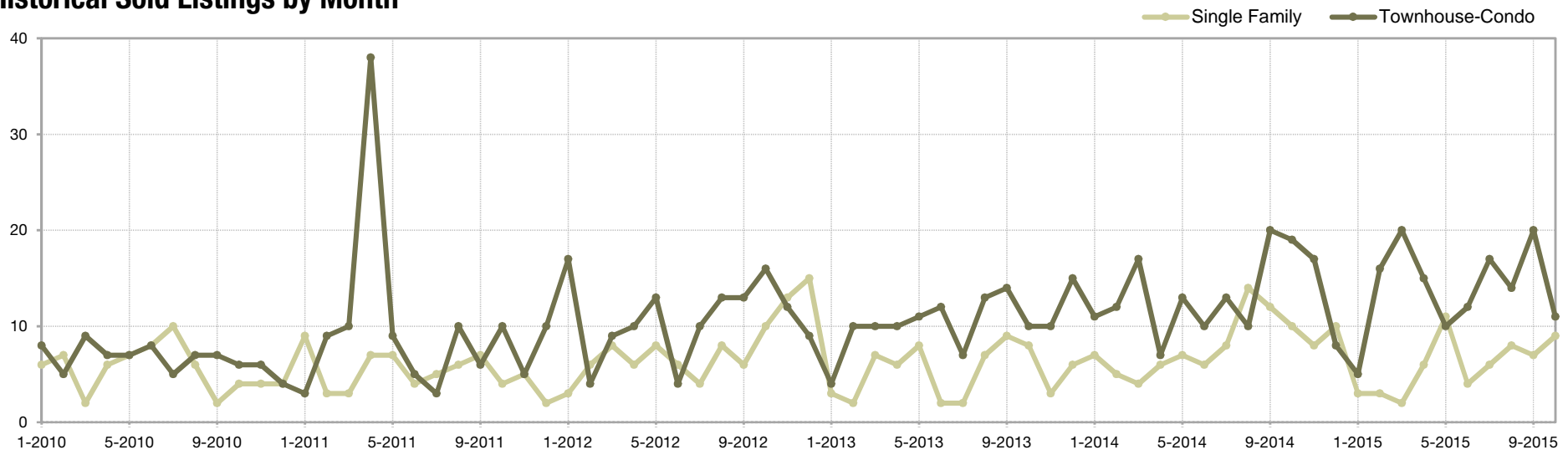
October

Year to Date



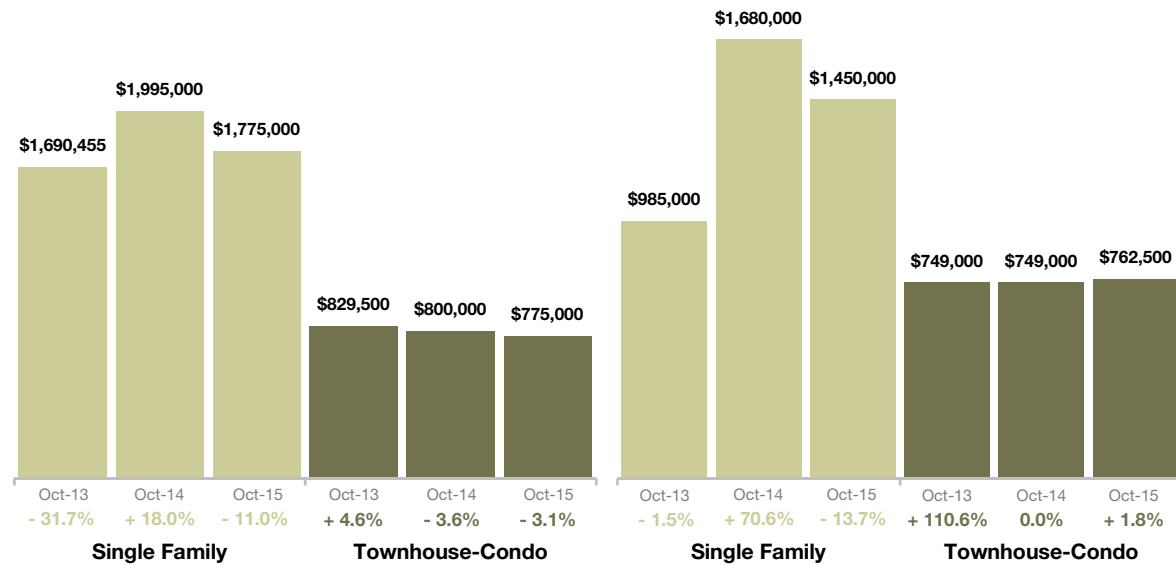
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	8	+166.7%	17	+70.0%
Dec-2014	10	+66.7%	8	-46.7%
Jan-2015	3	-57.1%	5	-54.5%
Feb-2015	3	-40.0%	16	+33.3%
Mar-2015	2	-50.0%	20	+17.6%
Apr-2015	6	0.0%	15	+114.3%
May-2015	11	+57.1%	10	-23.1%
Jun-2015	4	-33.3%	12	+20.0%
Jul-2015	6	-25.0%	17	+30.8%
Aug-2015	8	-42.9%	14	+40.0%
Sep-2015	7	-41.7%	20	0.0%
Oct-2015	9	-10.0%	11	-42.1%

Historical Sold Listings by Month

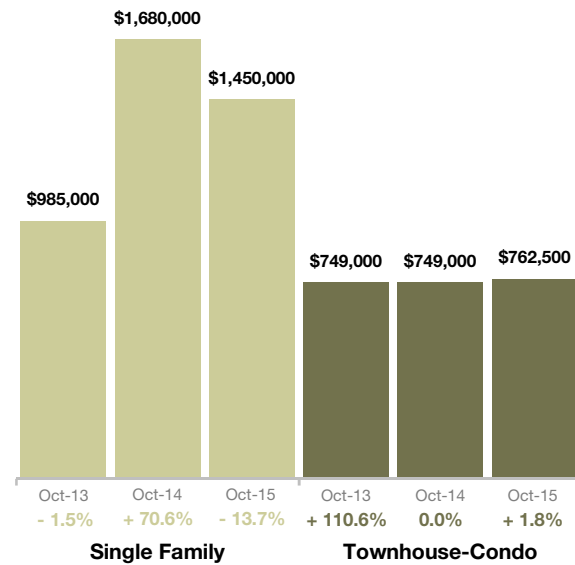


Median Sales Price

October

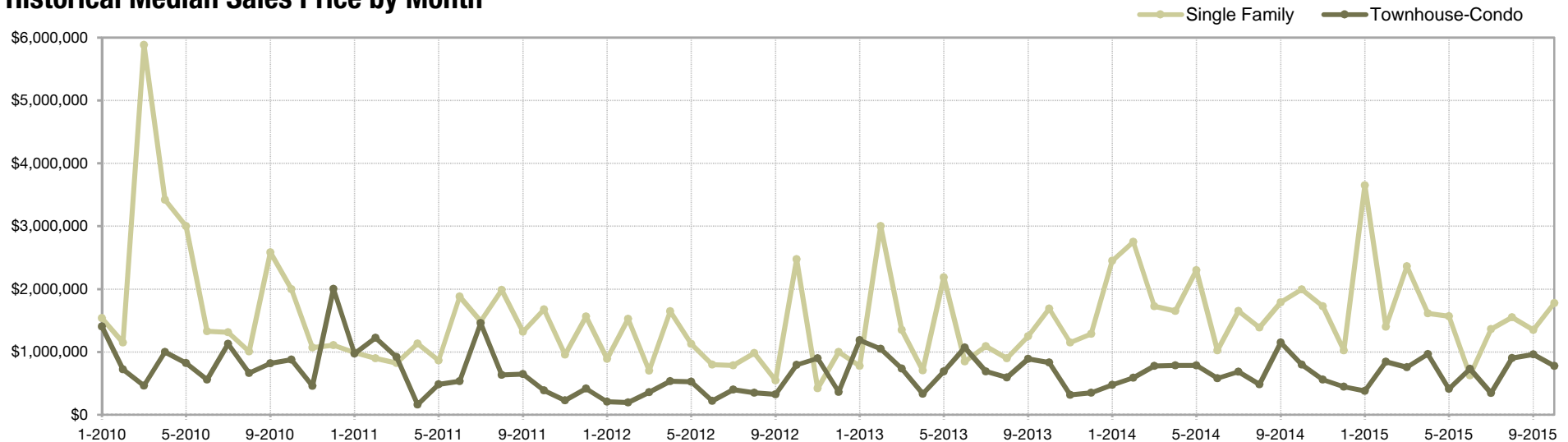


Year to Date



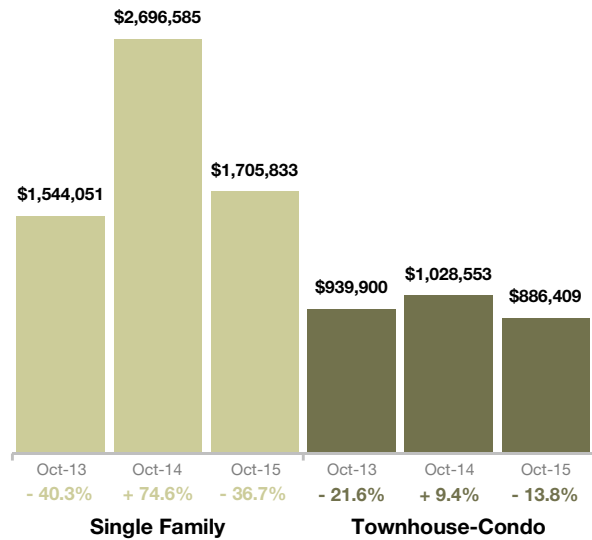
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	\$1,725,000	+50.0%	\$560,029	+76.4%
Dec-2014	\$1,022,500	-20.5%	\$446,500	+27.6%
Jan-2015	\$3,649,500	+49.0%	\$380,000	-20.2%
Feb-2015	\$1,400,000	-49.1%	\$842,500	+42.9%
Mar-2015	\$2,362,500	+37.0%	\$754,950	-2.6%
Apr-2015	\$1,613,450	-2.2%	\$965,000	+22.9%
May-2015	\$1,566,000	-31.9%	\$412,500	-47.5%
Jun-2015	\$626,000	-38.9%	\$732,500	+26.0%
Jul-2015	\$1,362,500	-17.5%	\$345,000	-49.6%
Aug-2015	\$1,549,500	+11.8%	\$902,500	+86.5%
Sep-2015	\$1,350,000	-24.5%	\$960,000	-16.5%
Oct-2015	\$1,775,000	-11.0%	\$775,000	-3.1%

Historical Median Sales Price by Month

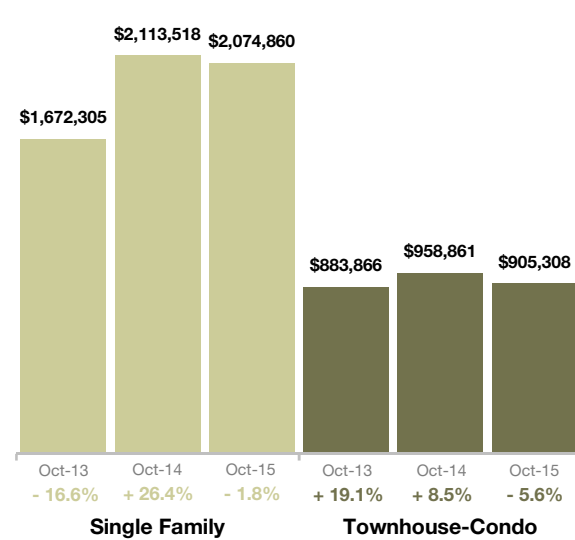


Average Sales Price

October

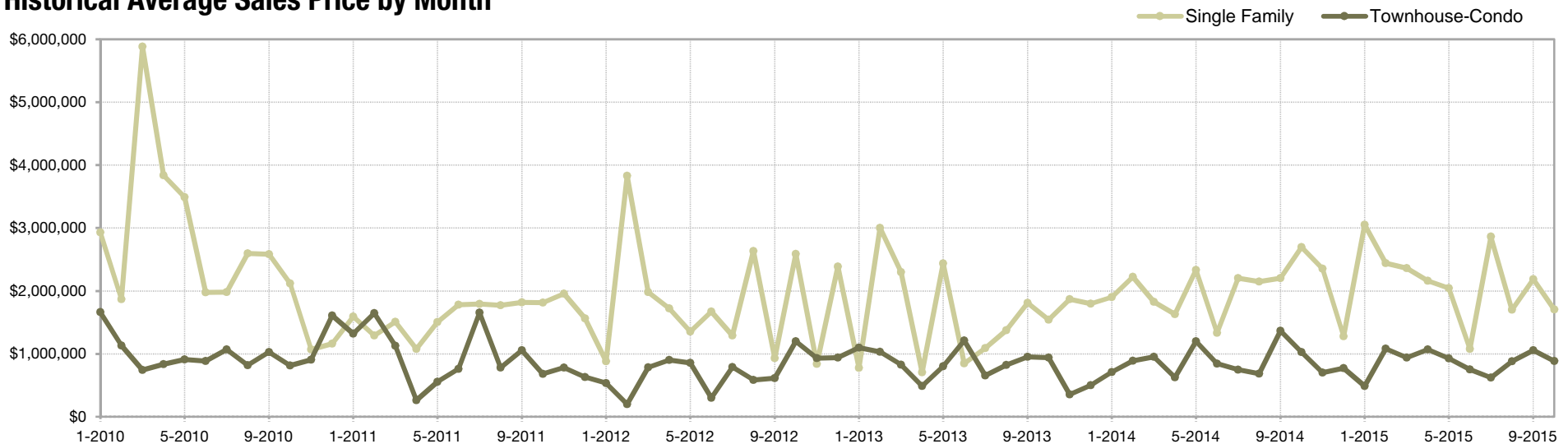


Year to Date



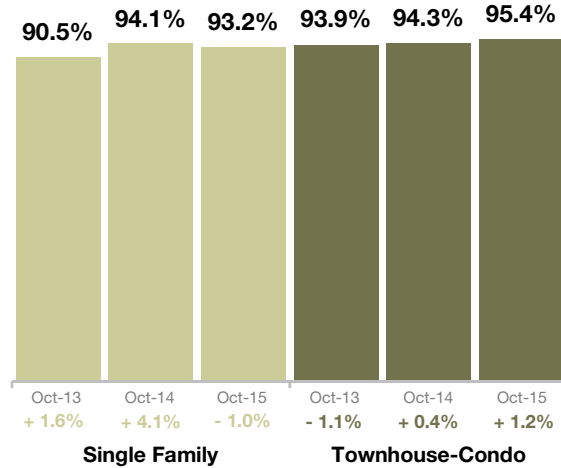
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	\$2,355,375	+26.2%	\$701,219	+96.9%
Dec-2014	\$1,277,000	-28.9%	\$774,753	+55.0%
Jan-2015	\$3,049,833	+60.3%	\$488,600	-31.3%
Feb-2015	\$2,440,000	+9.7%	\$1,081,094	+21.3%
Mar-2015	\$2,362,500	+29.5%	\$940,158	-1.2%
Apr-2015	\$2,161,308	+32.7%	\$1,070,100	+71.4%
May-2015	\$2,045,545	-12.3%	\$928,440	-22.5%
Jun-2015	\$1,077,594	-19.3%	\$750,542	-11.2%
Jul-2015	\$2,865,833	+30.0%	\$620,912	-17.0%
Aug-2015	\$1,699,563	-20.9%	\$883,236	+29.0%
Sep-2015	\$2,185,571	-0.8%	\$1,059,286	-22.5%
Oct-2015	\$1,705,833	-36.7%	\$886,409	-13.8%

Historical Average Sales Price by Month

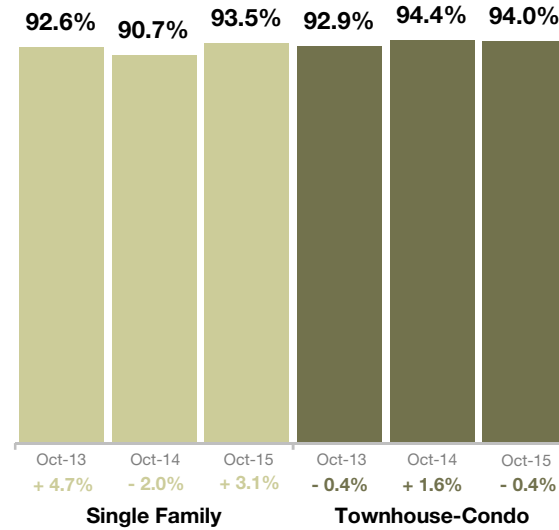


Percent of List Price Received

October

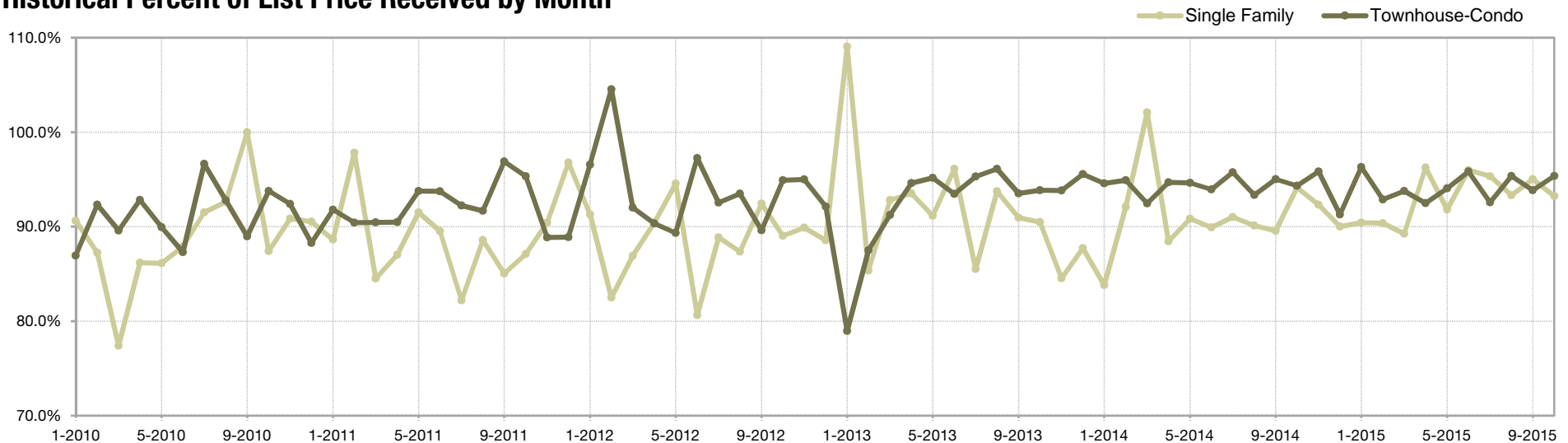


Year to Date



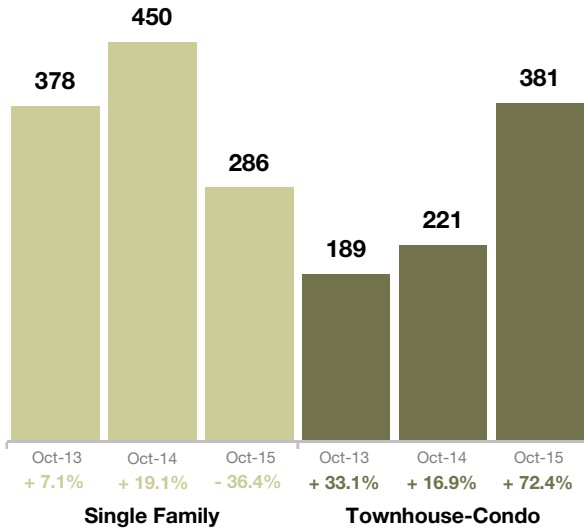
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	92.3%	+9.2%	95.8%	+2.1%
Dec-2014	90.0%	+2.6%	91.3%	-4.4%
Jan-2015	90.4%	+7.9%	96.3%	+1.8%
Feb-2015	90.4%	-1.8%	92.9%	-2.1%
Mar-2015	89.3%	-12.5%	93.8%	+1.4%
Apr-2015	96.3%	+8.8%	92.5%	-2.3%
May-2015	91.8%	+1.1%	94.0%	-0.6%
Jun-2015	96.0%	+6.8%	95.8%	+1.9%
Jul-2015	95.3%	+4.7%	92.6%	-3.2%
Aug-2015	93.3%	+3.6%	95.4%	+2.3%
Sep-2015	95.0%	+6.0%	93.9%	-1.2%
Oct-2015	93.2%	-1.0%	95.4%	+1.2%

Historical Percent of List Price Received by Month

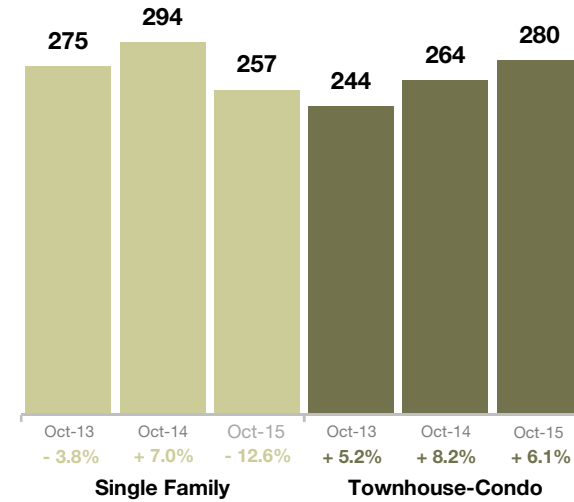


Days on Market Until Sale

October

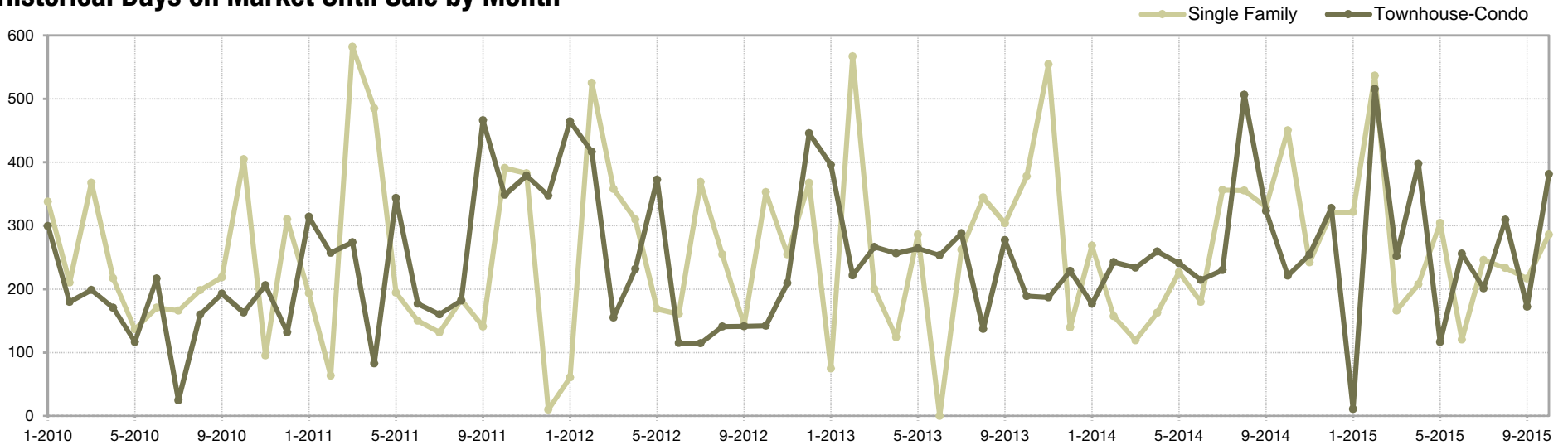


Year to Date



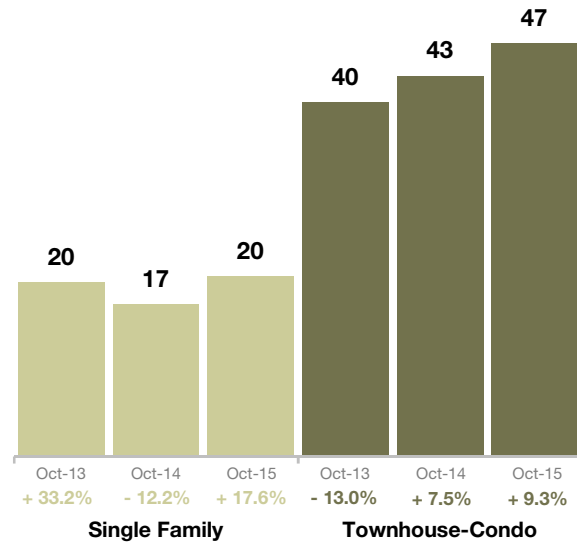
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	242	-56.3%	255	+36.4%
Dec-2014	320	+128.6%	328	+43.2%
Jan-2015	322	+20.1%	11	-93.8%
Feb-2015	537	+242.0%	516	+113.2%
Mar-2015	166	+39.5%	252	+7.7%
Apr-2015	207	+27.0%	398	+53.7%
May-2015	304	+33.9%	117	-51.5%
Jun-2015	120	-33.3%	256	+19.1%
Jul-2015	246	-30.9%	201	-12.6%
Aug-2015	233	-34.4%	309	-38.9%
Sep-2015	216	-34.5%	172	-46.7%
Oct-2015	286	-36.4%	381	+72.4%

Historical Days on Market Until Sale by Month

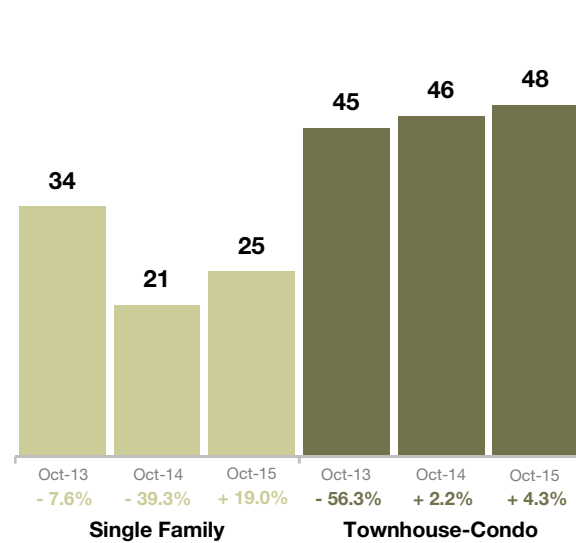


Housing Affordability Index

October

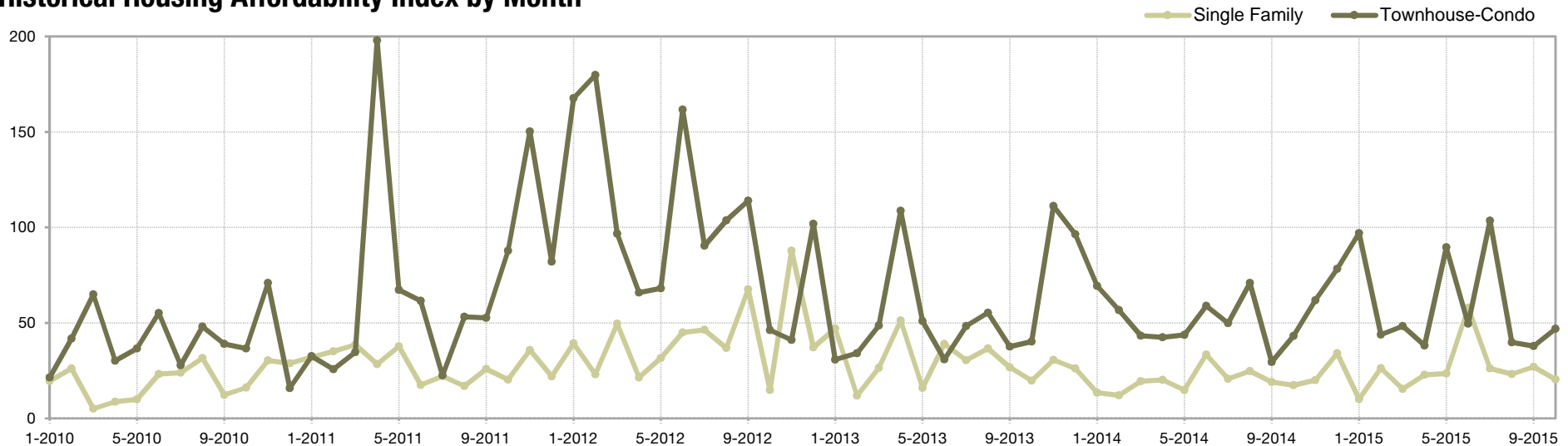


Year to Date



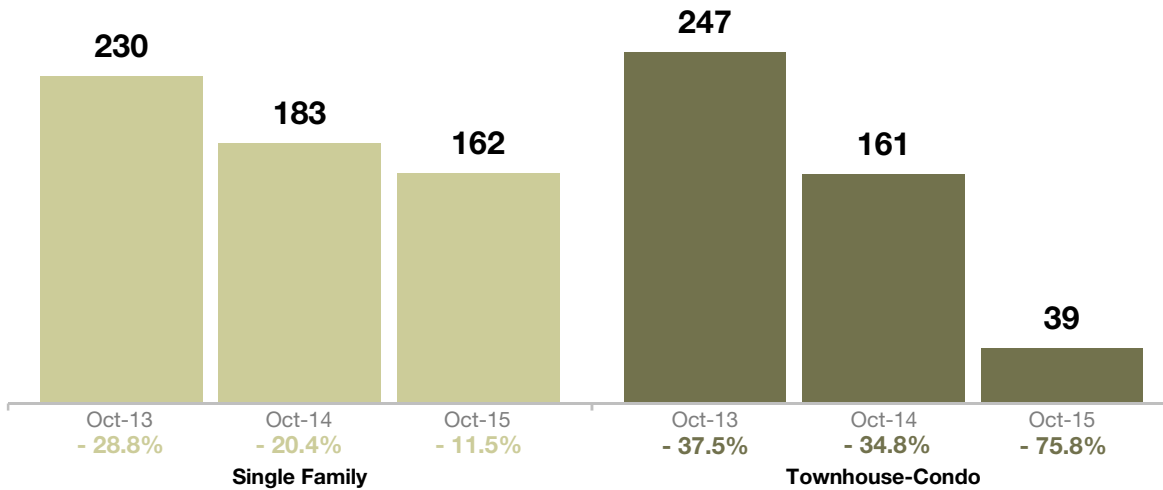
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	20	-35.5%	62	-44.1%
Dec-2014	34	+30.8%	78	-18.8%
Jan-2015	10	-23.1%	97	+40.6%
Feb-2015	26	+116.7%	44	-22.8%
Mar-2015	15	-21.1%	48	+11.6%
Apr-2015	23	+15.0%	38	-11.6%
May-2015	24	+60.0%	90	+104.5%
Jun-2015	58	+75.8%	50	-15.3%
Jul-2015	26	+23.8%	104	+108.0%
Aug-2015	23	-8.0%	40	-43.7%
Sep-2015	27	+42.1%	38	+26.7%
Oct-2015	20	+17.6%	47	+9.3%

Historical Housing Affordability Index by Month



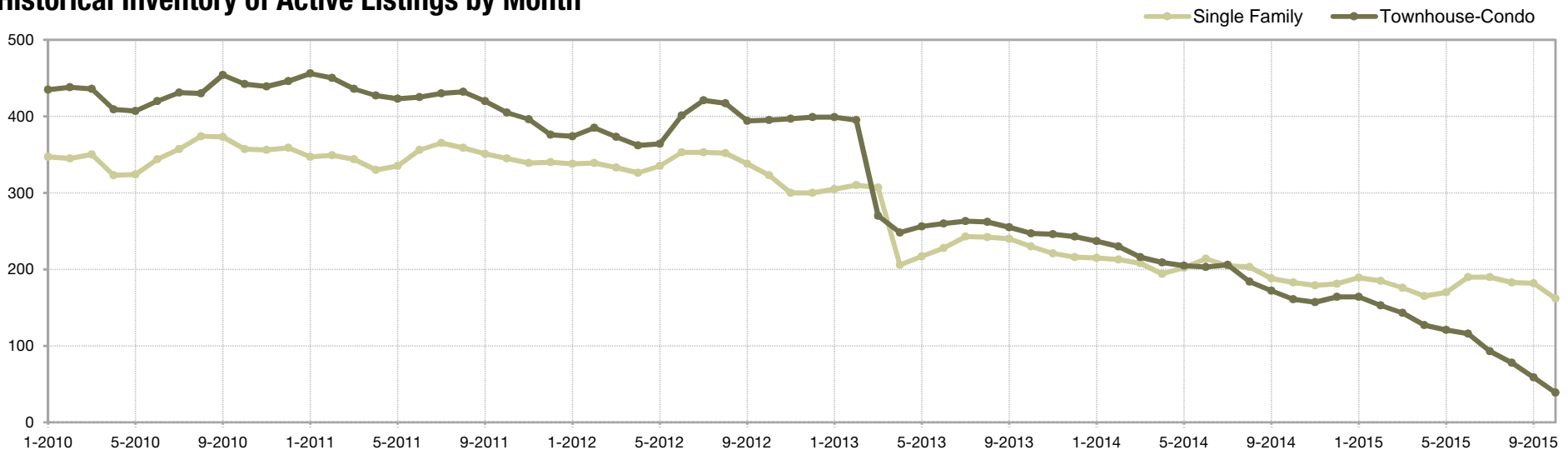
Inventory of Active Listings

October



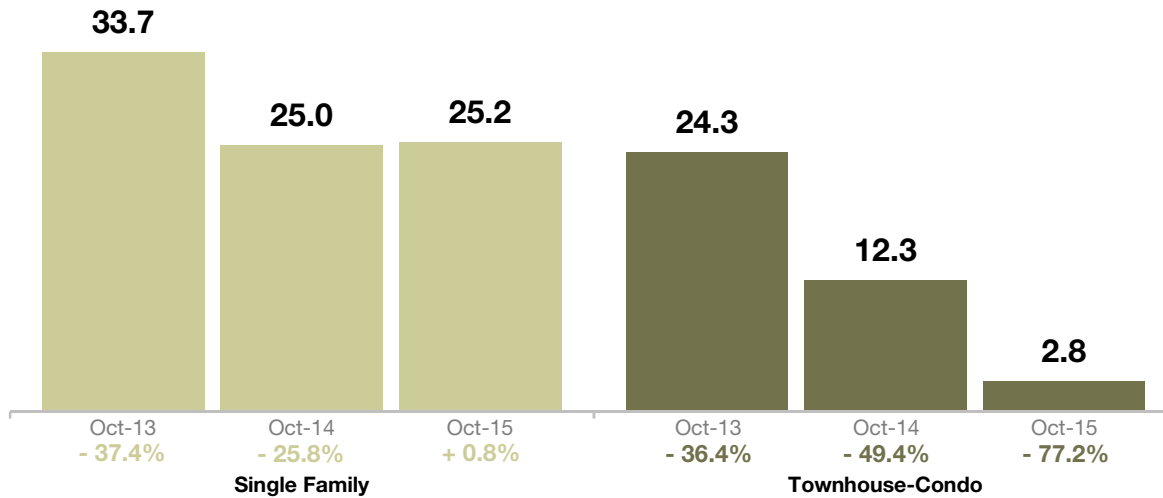
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	179	-19.0%	157	-36.2%
Dec-2014	181	-16.2%	164	-32.5%
Jan-2015	189	-12.1%	164	-30.8%
Feb-2015	185	-13.1%	153	-33.5%
Mar-2015	176	-15.4%	143	-33.8%
Apr-2015	165	-14.9%	127	-39.2%
May-2015	170	-15.8%	121	-41.0%
Jun-2015	190	-11.2%	116	-42.9%
Jul-2015	190	-7.3%	93	-54.9%
Aug-2015	183	-9.9%	78	-57.6%
Sep-2015	182	-3.2%	59	-65.7%
Oct-2015	162	-11.5%	39	-75.8%

Historical Inventory of Active Listings by Month



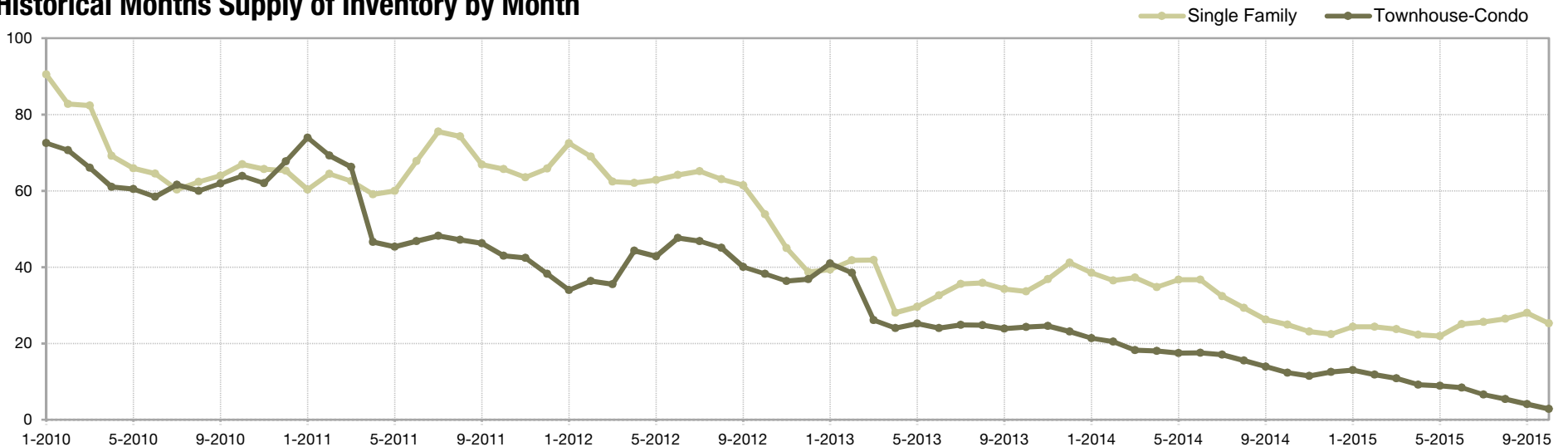
Months Supply of Inventory

October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2014	23.1	-37.2%	11.5	-53.3%
Dec-2014	22.4	-45.5%	12.5	-45.9%
Jan-2015	24.4	-36.6%	13.0	-39.3%
Feb-2015	24.4	-33.2%	11.8	-42.2%
Mar-2015	23.7	-36.5%	10.9	-40.4%
Apr-2015	22.2	-36.0%	9.2	-48.9%
May-2015	21.9	-40.3%	8.9	-48.9%
Jun-2015	25.1	-31.6%	8.4	-52.0%
Jul-2015	25.6	-21.0%	6.6	-61.2%
Aug-2015	26.5	-9.6%	5.4	-65.2%
Sep-2015	28.0	+6.9%	4.1	-70.5%
Oct-2015	25.2	+0.8%	2.8	-77.2%

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.



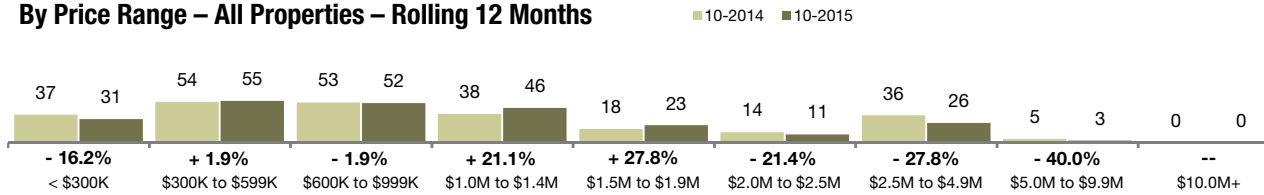
Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		16	26	+ 62.5%	254	330	+ 29.9%
Pending Sales		20	21	+ 5.0%	233	220	- 5.6%
Sold Listings		29	20	- 31.0%	221	203	- 8.1%
Median Sales Price		\$910,000	\$1,075,000	+ 18.1%	\$932,000	\$920,000	- 1.3%
Avg. Sales Price		\$1,603,736	\$1,255,150	- 21.7%	\$1,389,815	\$1,238,954	- 10.9%
Pct. of List Price Received		94.3%	94.4%	+ 0.1%	93.2%	93.8%	+ 0.6%
Days on Market		292	341	+ 16.8%	264	268	+ 1.5%
Affordability Index		38	34	- 10.5%	37	40	+ 8.1%
Active Listings		391	330	- 15.6%	--	--	--
Months Supply		18.4	16.0	- 13.0%	--	--	--

Sold Listings

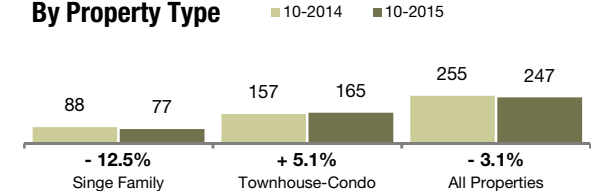
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	2	2	0.0%	34	27	-20.6%
\$300,000 to \$599,999	10	7	-30.0%	41	47	+14.6%
\$600,000 to \$999,999	14	13	-7.1%	36	39	+8.3%
\$1,000,000 to \$1,499,999	18	17	-5.6%	19	28	+47.4%
\$1,500,00 to \$1,999,999	6	10	+66.7%	12	12	0.0%
\$2,000,000 to \$2,499,999	10	6	-40.0%	4	5	+25.0%
\$2,500,000 to \$4,999,999	24	19	-20.8%	11	7	-36.4%
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	88	77	-12.5%	157	165	+5.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$299,999 and Below	0	0	--	2	2	0.0%
\$300,000 to \$599,999	1	2	+100.0%	5	3	-40.0%
\$600,000 to \$999,999	1	1	0.0%	4	2	-50.0%
\$1,000,000 to \$1,499,999	2	1	-50.0%	4	2	-50.0%
\$1,500,00 to \$1,999,999	0	2	--	3	2	-33.3%
\$2,000,000 to \$2,499,999	0	1	--	1	0	-100.0%
\$2,500,000 to \$4,999,999	3	2	-33.3%	1	0	-100.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	7	9	+28.6%	20	11	-45.0%

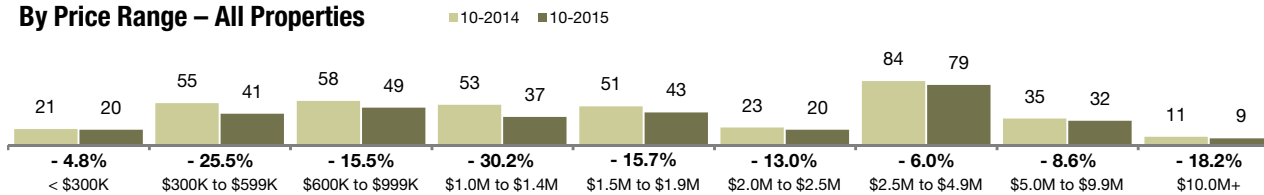
Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	2	2	0.0%	26	21	-19.2%
\$300,000 to \$599,999	10	6	-40.0%	31	39	+25.8%
\$600,000 to \$999,999	11	7	-36.4%	31	33	+6.5%
\$1,000,000 to \$1,499,999	15	15	0.0%	17	25	+47.1%
\$1,500,00 to \$1,999,999	5	5	0.0%	12	11	-8.3%
\$2,000,000 to \$2,499,999	10	5	-50.0%	4	5	+25.0%
\$2,500,000 to \$4,999,999	23	17	-26.1%	11	6	-45.5%
\$5,000,000 to \$9,999,999	3	2	-33.3%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	79	59	-25.3%	132	140	+6.1%

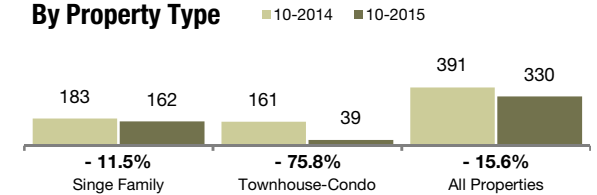
Inventory of Active Listings

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		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	6	5	-16.7%	11	0	-100.0%
\$300,000 to \$599,999	14	8	-42.9%	33	2	-93.9%
\$600,000 to \$999,999	20	16	-20.0%	34	10	-70.6%
\$1,000,000 to \$1,499,999	12	18	+50.0%	37	7	-81.1%
\$1,500,00 to \$1,999,999	27	18	-33.3%	16	7	-56.3%
\$2,000,000 to \$2,499,999	11	12	+9.1%	8	3	-62.5%
\$2,500,000 to \$4,999,999	55	47	-14.5%	15	9	-40.0%
\$5,000,000 to \$9,999,999	28	29	+3.6%	6	1	-83.3%
\$10,000,000 and Above	10	9	-10.0%	1	0	-100.0%
All Price Ranges	183	162	-11.5%	161	39	-75.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$299,999 and Below	6	5	-16.7%	1	0	-100.0%
\$300,000 to \$599,999	9	8	-11.1%	9	2	-77.8%
\$600,000 to \$999,999	17	16	-5.9%	12	10	-16.7%
\$1,000,000 to \$1,499,999	18	18	0.0%	11	7	-36.4%
\$1,500,00 to \$1,999,999	21	18	-14.3%	9	7	-22.2%
\$2,000,000 to \$2,499,999	15	12	-20.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	53	47	-11.3%	12	9	-25.0%
\$5,000,000 to \$9,999,999	32	29	-9.4%	1	1	0.0%
\$10,000,000 and Above	11	9	-18.2%	1	0	-100.0%
All Price Ranges	182	162	-11.0%	59	39	-33.9%

Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$299,999 and Below	6	5	-16.7%	11	0	-100.0%
\$300,000 to \$599,999	14	8	-42.9%	33	2	-93.9%
\$600,000 to \$999,999	20	16	-20.0%	34	10	-70.6%
\$1,000,000 to \$1,499,999	12	18	+50.0%	37	7	-81.1%
\$1,500,00 to \$1,999,999	27	18	-33.3%	16	7	-56.3%
\$2,000,000 to \$2,499,999	11	12	+9.1%	8	3	-62.5%
\$2,500,000 to \$4,999,999	55	47	-14.5%	15	9	-40.0%
\$5,000,000 to \$9,999,999	28	29	+3.6%	6	1	-83.3%
\$10,000,000 and Above	10	9	-10.0%	1	0	-100.0%
All Price Ranges	183	162	-11.5%	161	39	-75.8%

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 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.