

Monthly Indicators



May 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 52.6 percent for single family homes but decreased 86.4 percent for townhouse-condo properties. Pending Sales increased 75.0 percent for single family homes but decreased 11.1 percent for townhouse-condo properties.

The Median Sales Price was down 41.7 percent to \$912,500 for single family homes but increased 43.2 percent to \$608,750 for townhouse-condo properties. Days on Market decreased 32.6 percent for single family homes but increased 73.1 percent for condo properties.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Activity Snapshot

- 18.2% **- 41.3%** **- 5.7%**

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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		19	29	+ 52.6%	54	65	+ 20.4%
Pending Sales		4	7	+ 75.0%	28	30	+ 7.1%
Sold Listings		11	6	- 45.5%	25	26	+ 4.0%
Median Sales Price		\$1,566,000	\$912,500	- 41.7%	\$1,566,000	\$1,648,250	+ 5.3%
Avg. Sales Price		\$2,045,545	\$1,783,417	- 12.8%	\$2,266,534	\$2,249,031	- 0.8%
Pct. of List Price Received		91.8%	90.9%	- 1.0%	92.3%	91.5%	- 0.9%
Days on Market		304	205	- 32.6%	295	229	- 22.4%
Affordability Index		24	40	+ 66.7%	24	22	- 8.3%
Active Listings		181	176	- 2.8%	--	--	--
Months Supply		23.4	32.0	+ 36.8%	--	--	--

Townhouse-Condo Market Overview

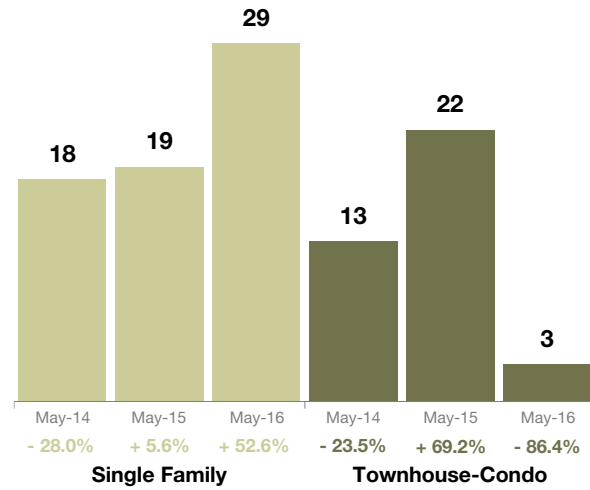


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

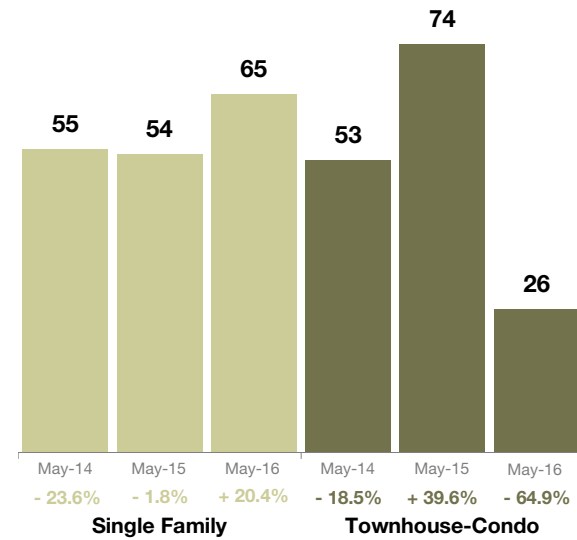
Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		22	3	- 86.4%	74	26	- 64.9%
Pending Sales		9	8	- 11.1%	71	55	- 22.5%
Sold Listings		11	12	+ 9.1%	67	57	- 14.9%
Median Sales Price		\$425,000	\$608,750	+ 43.2%	\$700,000	\$705,000	+ 0.7%
Avg. Sales Price		\$909,945	\$752,072	- 17.3%	\$964,247	\$977,960	+ 1.4%
Pct. of List Price Received		94.6%	93.4%	- 1.3%	93.6%	94.9%	+ 1.4%
Days on Market		104	180	+ 73.1%	307	166	- 45.9%
Affordability Index		87	60	- 31.0%	53	52	- 1.9%
Active Listings		166	44	- 73.5%	--	--	--
Months Supply		12.1	3.3	- 72.7%	--	--	--

New Listings

May

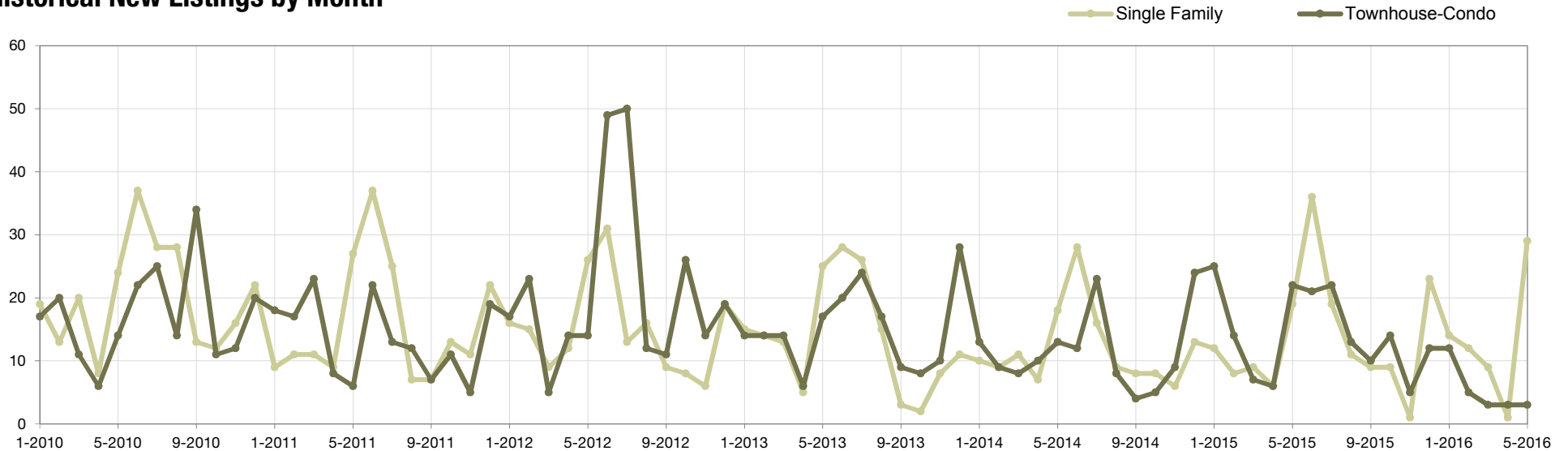


Year to Date



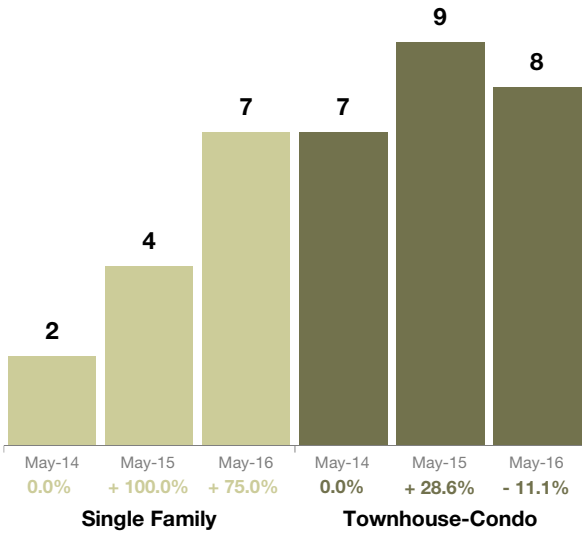
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	36	+28.6%	21	+75.0%
Jul-2015	19	+18.8%	22	-4.3%
Aug-2015	11	+22.2%	13	+62.5%
Sep-2015	9	+12.5%	10	+150.0%
Oct-2015	9	+12.5%	14	+180.0%
Nov-2015	1	-83.3%	5	-44.4%
Dec-2015	23	+76.9%	12	-50.0%
Jan-2016	14	+16.7%	12	-52.0%
Feb-2016	12	+50.0%	5	-64.3%
Mar-2016	9	0.0%	3	-57.1%
Apr-2016	1	-83.3%	3	-50.0%
May-2016	29	+52.6%	3	-86.4%

Historical New Listings by Month

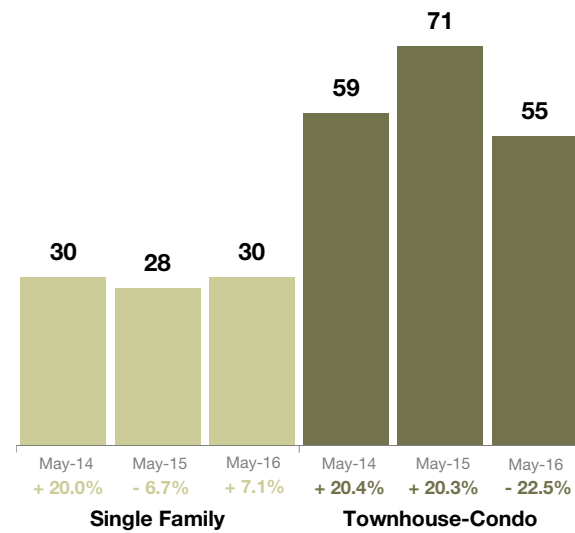


Pending Sales

May

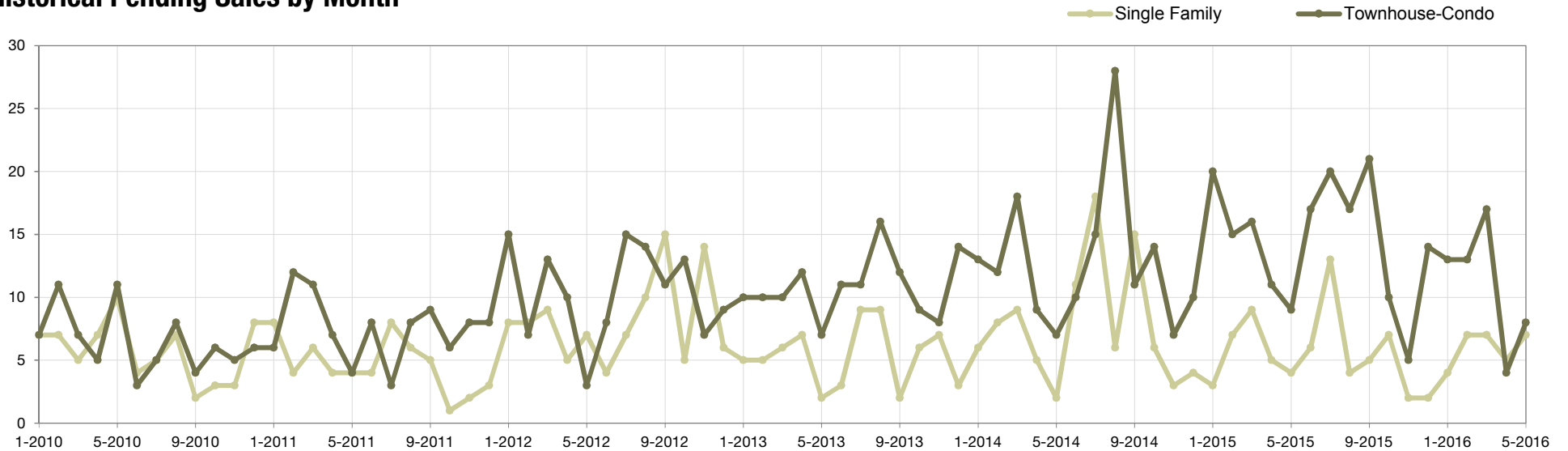


Year to Date



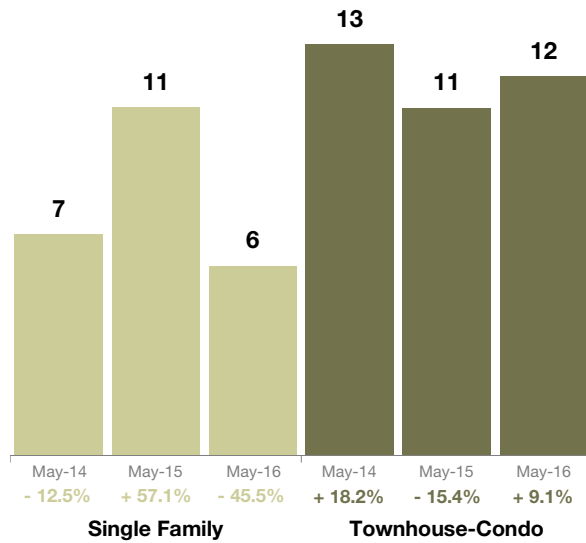
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	6	-45.5%	17	+70.0%
Jul-2015	13	-27.8%	20	+33.3%
Aug-2015	4	-33.3%	17	-39.3%
Sep-2015	5	-66.7%	21	+90.9%
Oct-2015	7	+16.7%	10	-28.6%
Nov-2015	2	-33.3%	5	-28.6%
Dec-2015	2	-50.0%	14	+40.0%
Jan-2016	4	+33.3%	13	-35.0%
Feb-2016	7	0.0%	13	-13.3%
Mar-2016	7	-22.2%	17	+6.3%
Apr-2016	5	0.0%	4	-63.6%
May-2016	7	+75.0%	8	-11.1%

Historical Pending Sales by Month

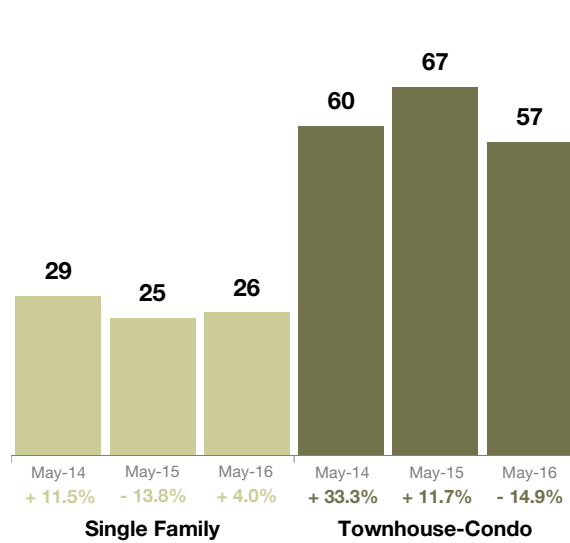


Sold Listings

May

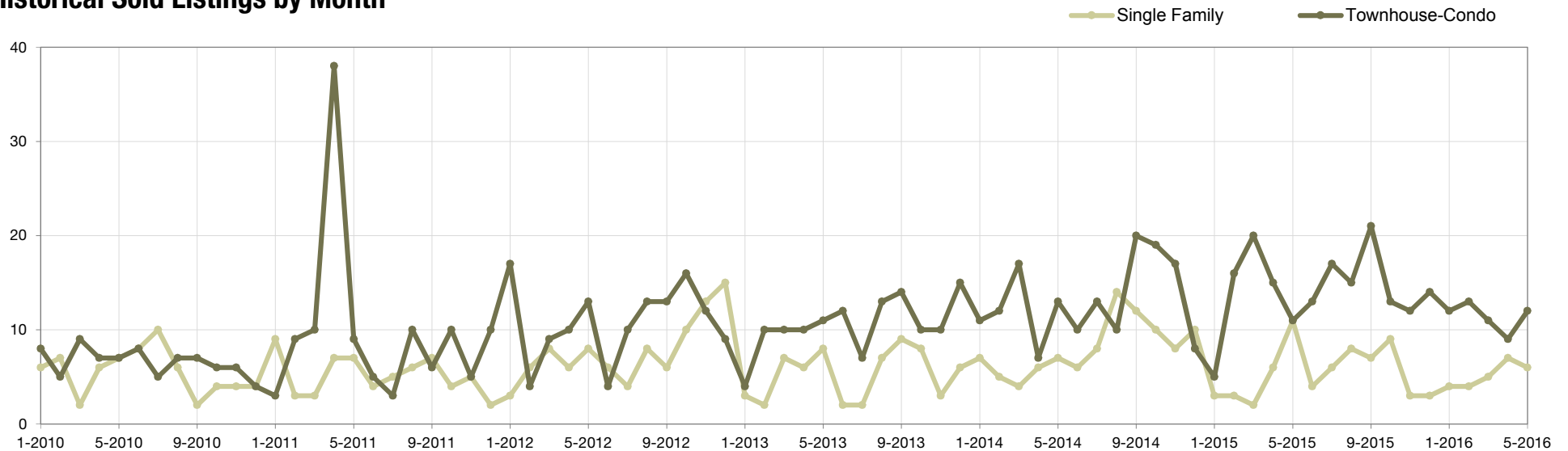


Year to Date



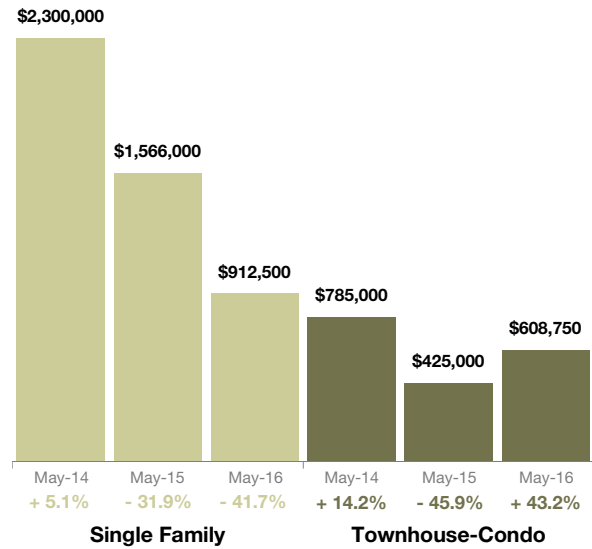
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	4	-33.3%	13	+30.0%
Jul-2015	6	-25.0%	17	+30.8%
Aug-2015	8	-42.9%	15	+50.0%
Sep-2015	7	-41.7%	21	+5.0%
Oct-2015	9	-10.0%	13	-31.6%
Nov-2015	3	-62.5%	12	-29.4%
Dec-2015	3	-70.0%	14	+75.0%
Jan-2016	4	+33.3%	12	+140.0%
Feb-2016	4	+33.3%	13	-18.8%
Mar-2016	5	+150.0%	11	-45.0%
Apr-2016	7	+16.7%	9	-40.0%
May-2016	6	-45.5%	12	+9.1%

Historical Sold Listings by Month

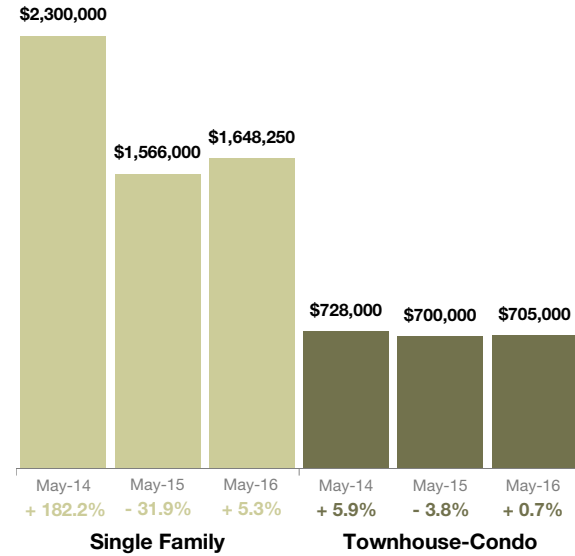


Median Sales Price

May

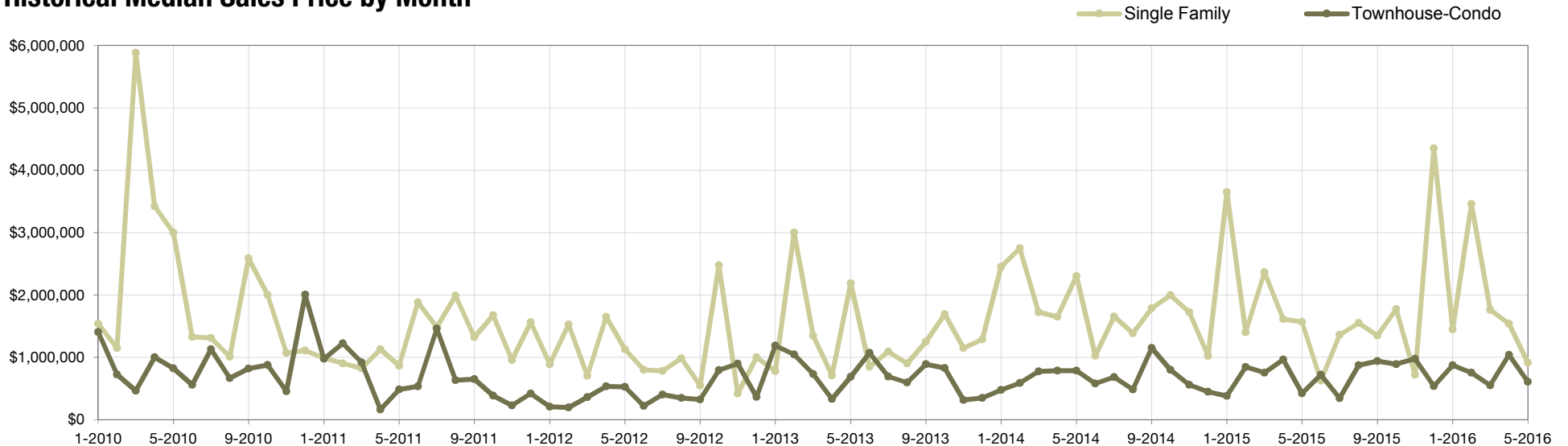


Year to Date



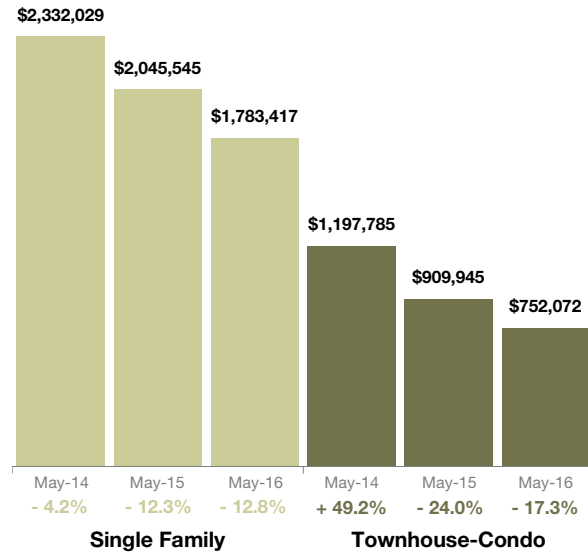
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$626,000	-38.9%	\$720,000	+23.9%
Jul-2015	\$1,362,500	-17.5%	\$345,000	-49.6%
Aug-2015	\$1,549,500	+11.8%	\$875,000	+80.8%
Sep-2015	\$1,350,000	-24.5%	\$940,000	-18.3%
Oct-2015	\$1,775,000	-11.0%	\$889,000	+11.1%
Nov-2015	\$719,000	-58.3%	\$975,000	+74.1%
Dec-2015	\$4,350,000	+325.4%	\$537,500	+20.4%
Jan-2016	\$1,447,500	-60.3%	\$875,000	+130.3%
Feb-2016	\$3,460,000	+147.1%	\$755,000	-10.4%
Mar-2016	\$1,760,000	-25.5%	\$550,000	-27.1%
Apr-2016	\$1,536,500	-4.8%	\$1,040,000	+7.8%
May-2016	\$912,500	-41.7%	\$608,750	+43.2%

Historical Median Sales Price by Month

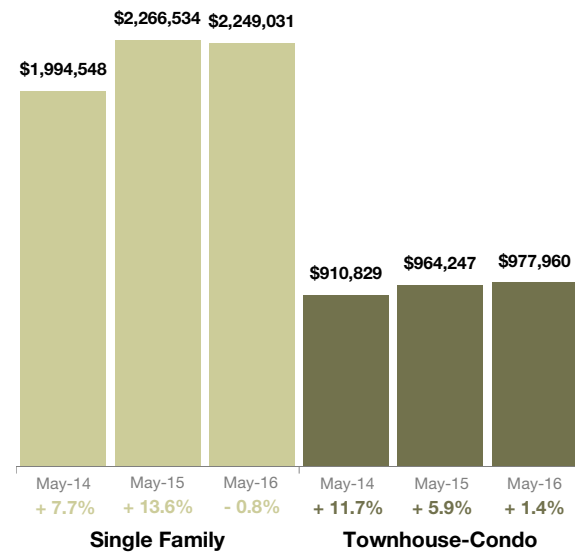


Average Sales Price

May

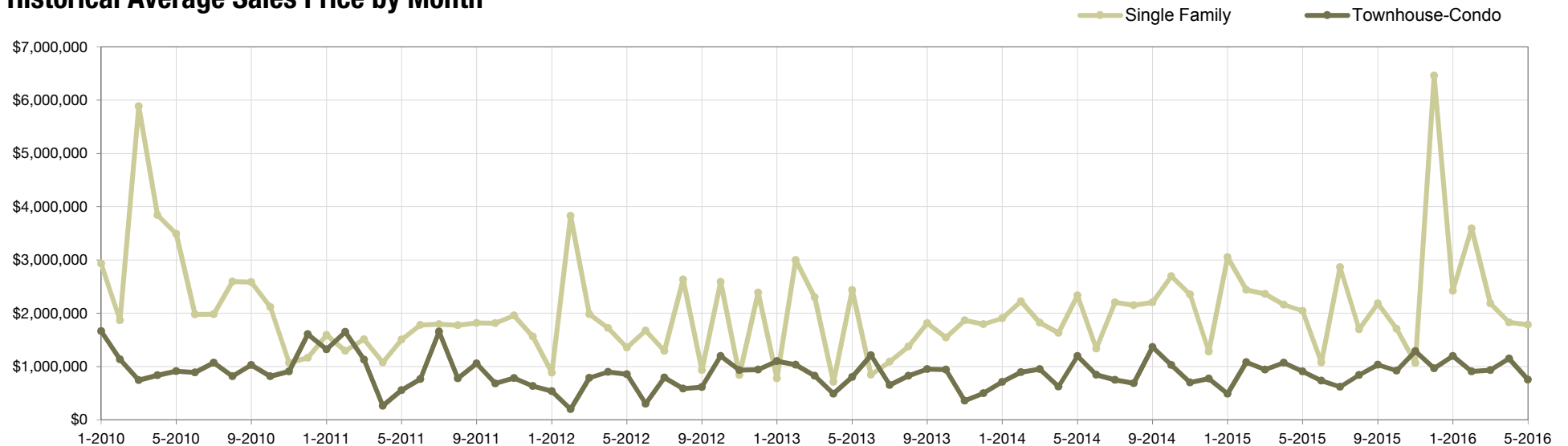


Year to Date



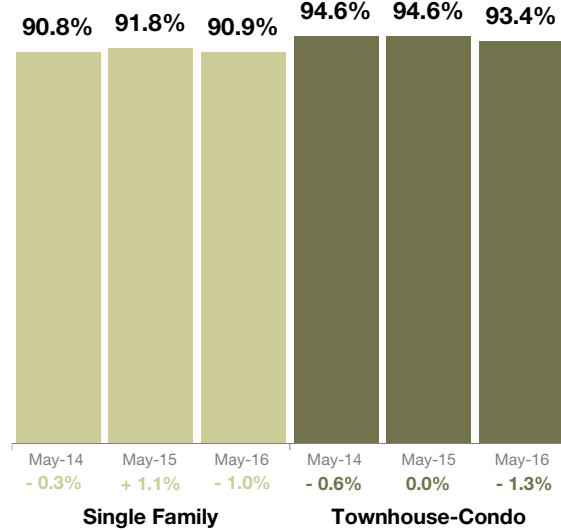
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$1,077,594	-19.3%	\$735,885	-13.0%
Jul-2015	\$2,865,833	+30.0%	\$620,912	-17.0%
Aug-2015	\$1,699,563	-20.9%	\$841,353	+22.9%
Sep-2015	\$2,185,571	-0.8%	\$1,033,844	-24.4%
Oct-2015	\$1,705,833	-36.7%	\$922,344	-10.3%
Nov-2015	\$1,064,667	-54.8%	\$1,290,597	+84.1%
Dec-2015	\$6,458,333	+405.7%	\$966,898	+24.8%
Jan-2016	\$2,422,500	-20.6%	\$1,197,617	+145.1%
Feb-2016	\$3,593,750	+47.3%	\$905,504	-16.2%
Mar-2016	\$2,184,360	-7.5%	\$931,627	-0.9%
Apr-2016	\$1,826,786	-15.5%	\$1,147,556	+7.2%
May-2016	\$1,783,417	-12.8%	\$752,072	-17.3%

Historical Average Sales Price by Month

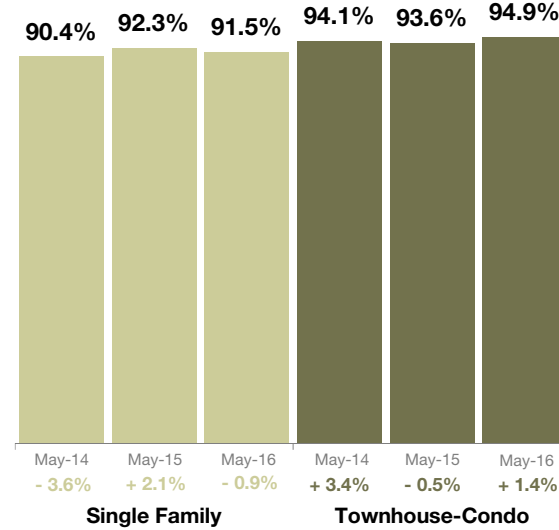


Percent of List Price Received

May

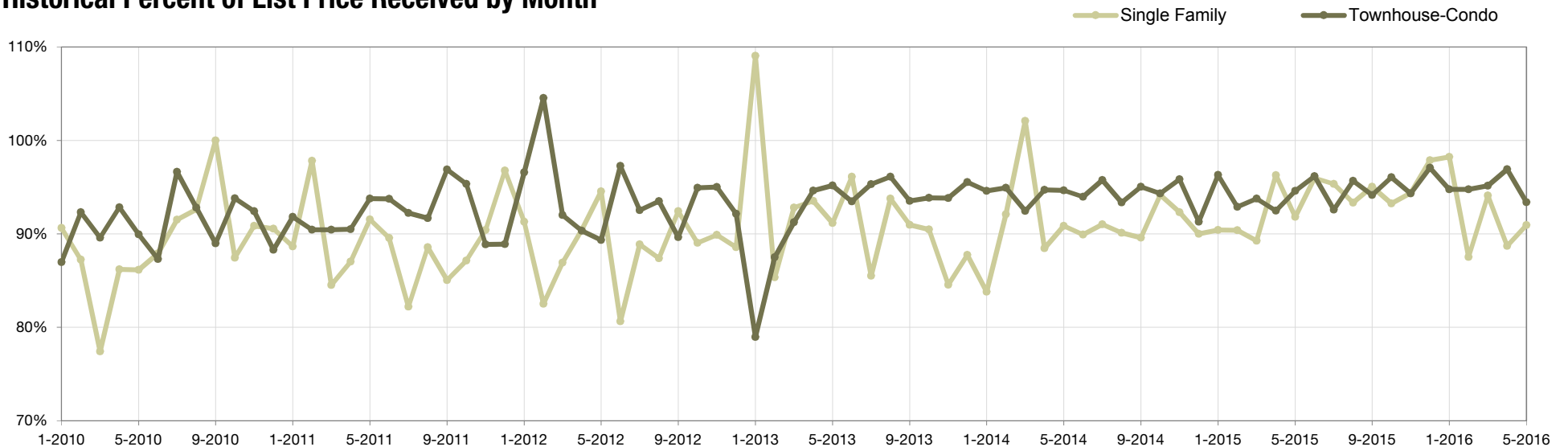


Year to Date



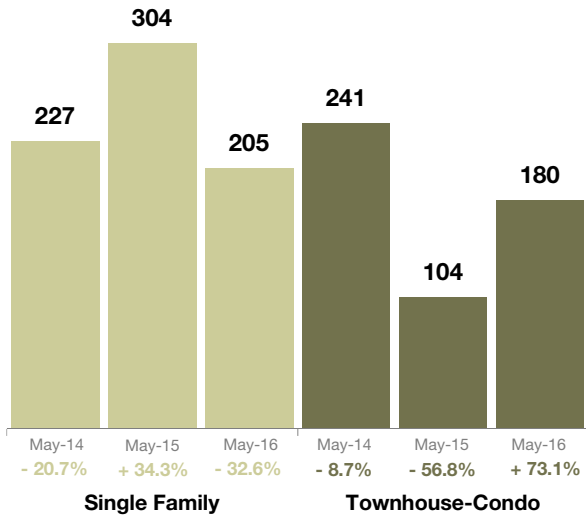
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	96.0%	+6.8%	96.2%	+2.3%
Jul-2015	95.3%	+4.7%	92.6%	-3.2%
Aug-2015	93.3%	+3.6%	95.7%	+2.6%
Sep-2015	95.0%	+6.0%	94.1%	-0.9%
Oct-2015	93.2%	-1.0%	96.1%	+1.9%
Nov-2015	94.4%	+2.3%	94.3%	-1.6%
Dec-2015	97.9%	+8.8%	97.1%	+6.4%
Jan-2016	98.2%	+8.6%	94.8%	-1.6%
Feb-2016	87.5%	-3.2%	94.8%	+2.0%
Mar-2016	94.1%	+5.4%	95.2%	+1.5%
Apr-2016	88.7%	-7.9%	96.9%	+4.8%
May-2016	90.9%	-1.0%	93.4%	-1.3%

Historical Percent of List Price Received by Month

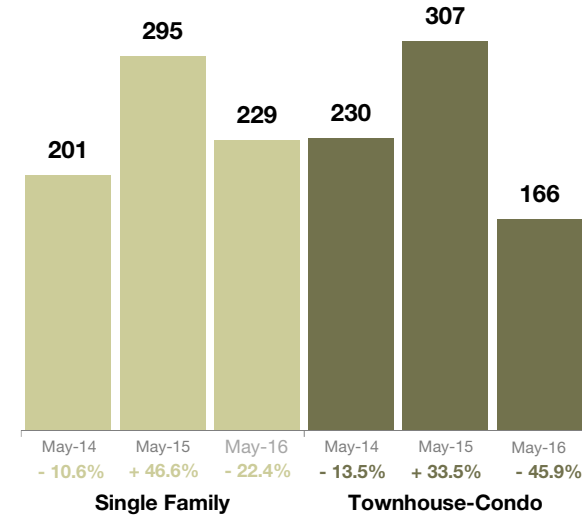


Days on Market Until Sale

May

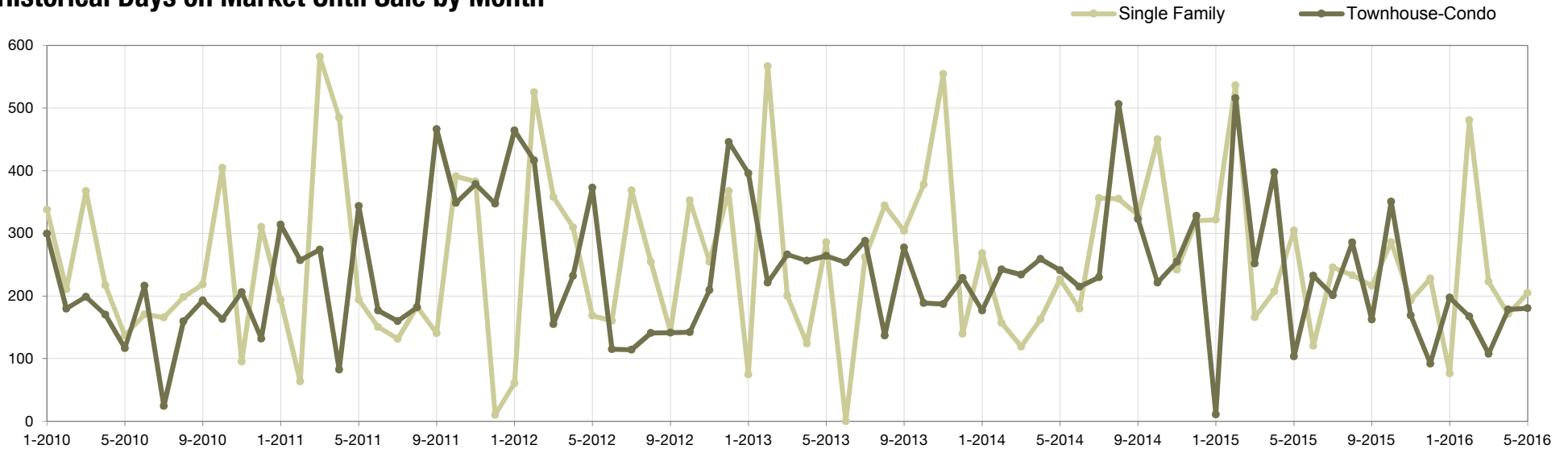


Year to Date



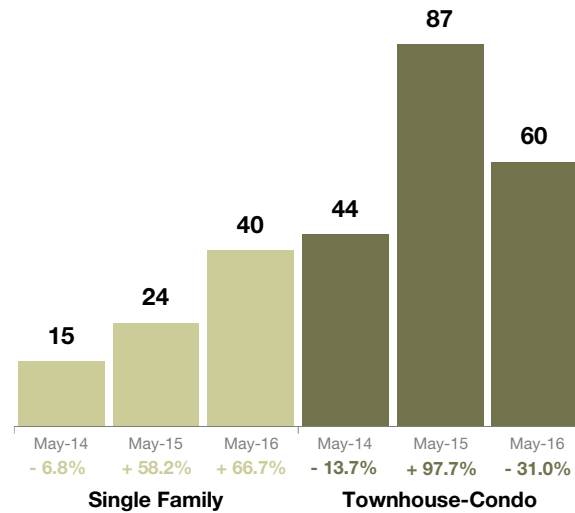
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	120	-33.3%	232	+7.9%
Jul-2015	246	-30.9%	201	-12.6%
Aug-2015	233	-34.4%	285	-43.7%
Sep-2015	216	-34.5%	163	-49.5%
Oct-2015	286	-36.4%	351	+58.8%
Nov-2015	193	-20.2%	169	-33.7%
Dec-2015	228	-28.8%	92	-72.0%
Jan-2016	76	-76.4%	197	+1690.9%
Feb-2016	481	-10.4%	167	-67.6%
Mar-2016	223	+34.3%	108	-57.1%
Apr-2016	171	-17.4%	179	-55.0%
May-2016	205	-32.6%	180	+73.1%

Historical Days on Market Until Sale by Month

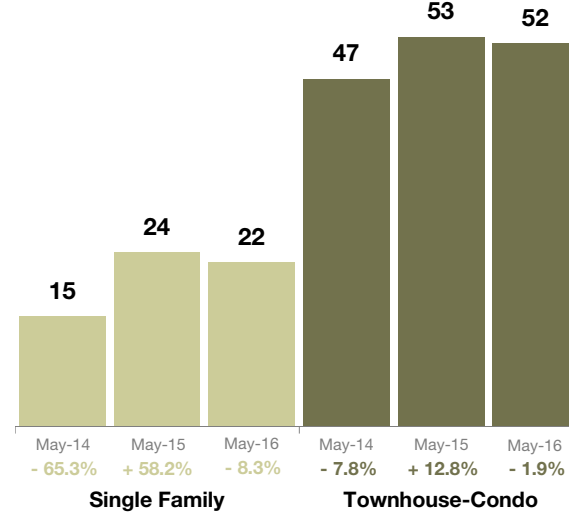


Housing Affordability Index

May

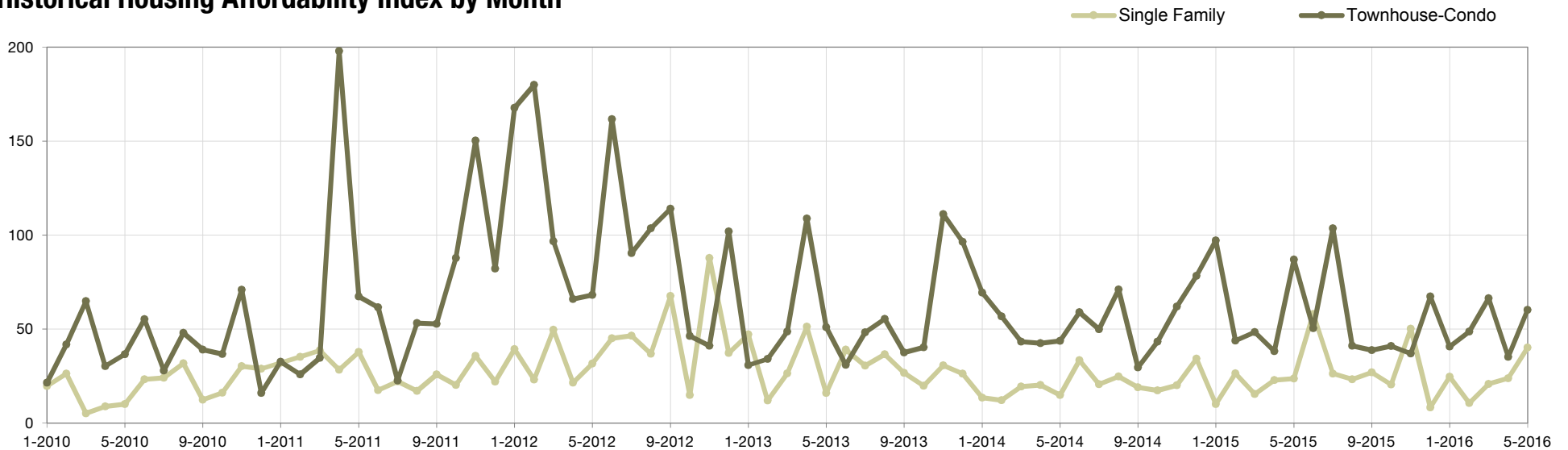


Year to Date



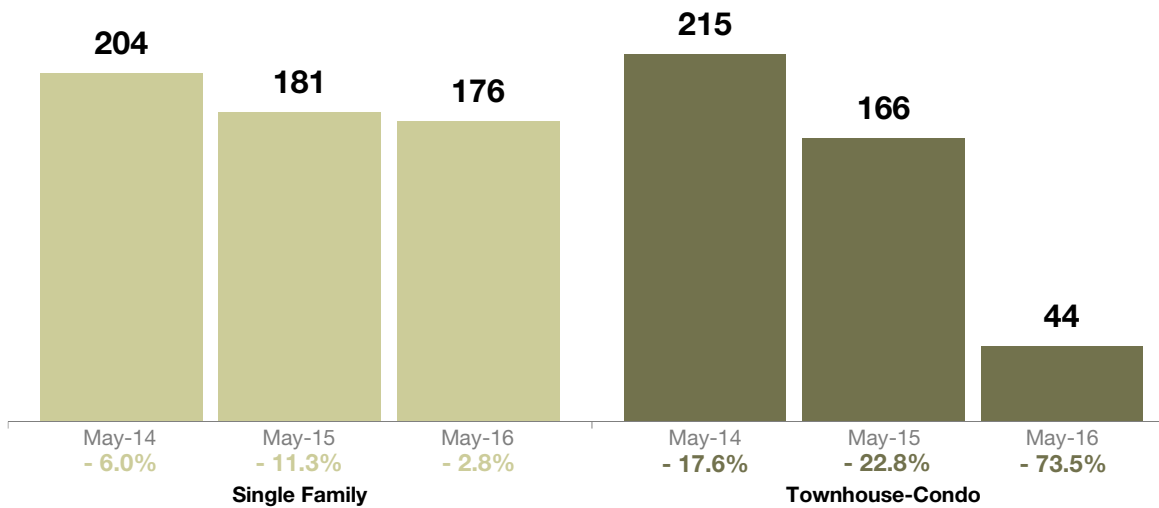
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	58	+75.8%	50	-15.3%
Jul-2015	26	+23.8%	104	+108.0%
Aug-2015	23	-8.0%	41	-42.3%
Sep-2015	27	+42.1%	39	+30.0%
Oct-2015	20	+17.6%	41	-4.7%
Nov-2015	50	+150.0%	37	-40.3%
Dec-2015	8	-76.5%	67	-14.1%
Jan-2016	25	+150.0%	41	-57.7%
Feb-2016	11	-57.7%	49	+11.4%
Mar-2016	21	+40.0%	66	+37.5%
Apr-2016	24	+4.3%	35	-7.9%
May-2016	40	+66.7%	60	-31.0%

Historical Housing Affordability Index by Month



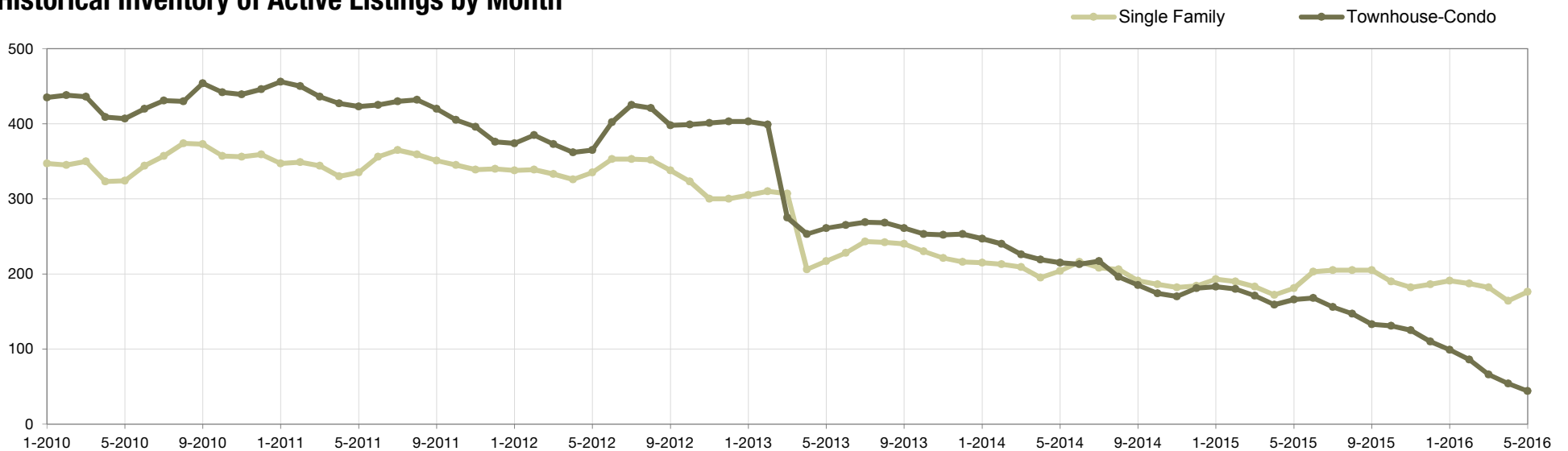
Inventory of Active Listings

May



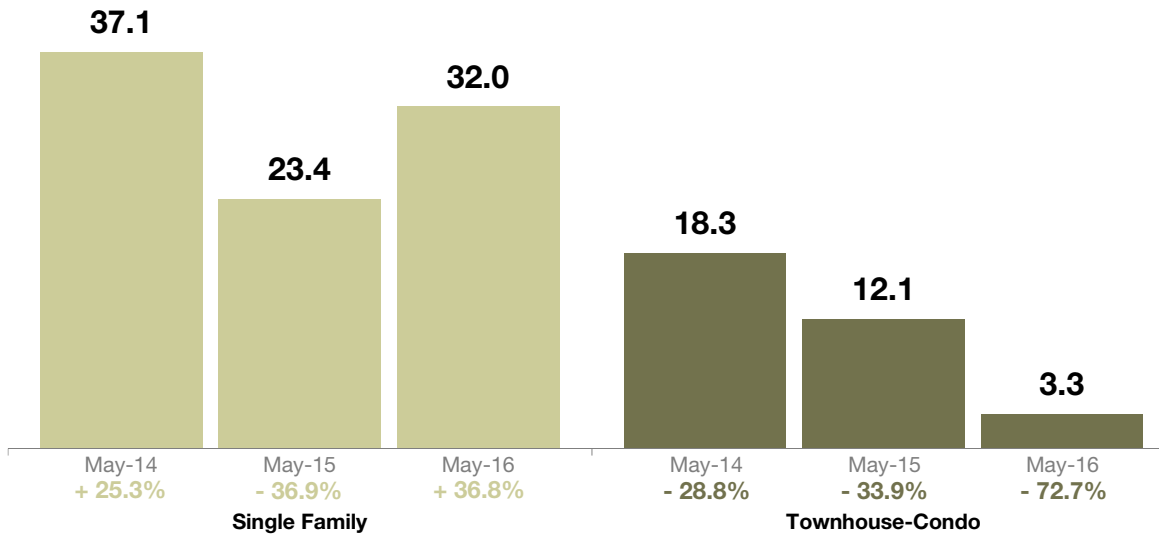
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	203	-6.0%	168	-21.1%
Jul-2015	205	-1.4%	156	-28.1%
Aug-2015	205	-0.5%	147	-25.0%
Sep-2015	205	+7.3%	133	-28.1%
Oct-2015	190	+2.2%	131	-24.7%
Nov-2015	182	0.0%	125	-26.5%
Dec-2015	186	+1.1%	110	-39.2%
Jan-2016	191	-1.0%	99	-45.9%
Feb-2016	187	-1.6%	86	-52.2%
Mar-2016	182	-0.5%	66	-61.4%
Apr-2016	164	-4.7%	54	-66.0%
May-2016	176	-2.8%	44	-73.5%

Historical Inventory of Active Listings by Month



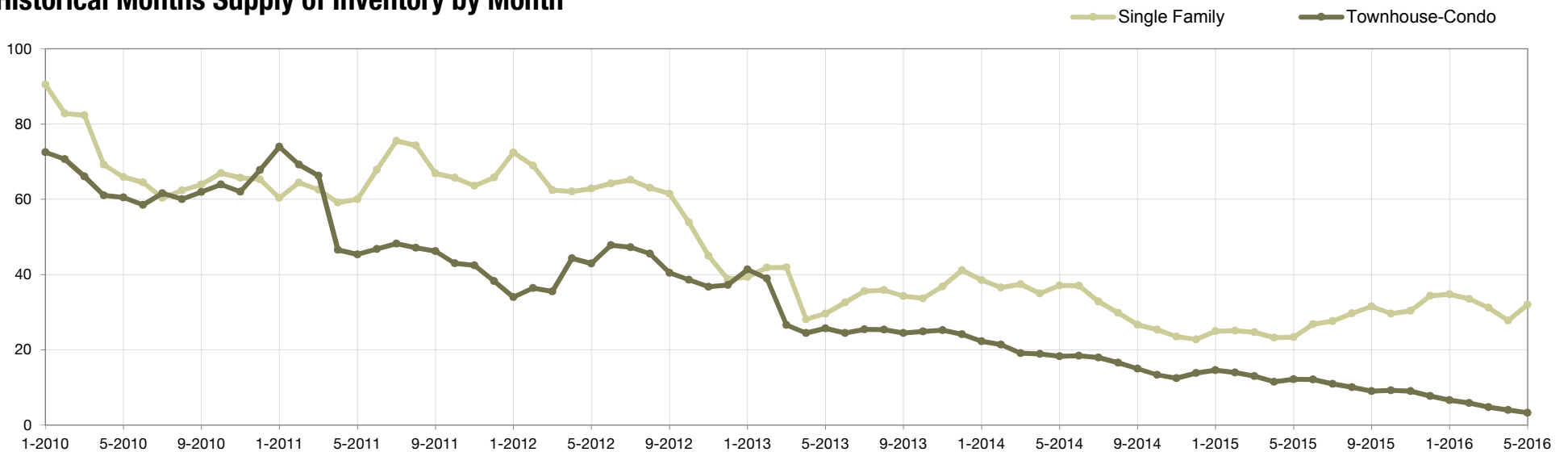
Months Supply of Inventory

May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	26.8	-27.6%	12.1	-34.2%
Jul-2015	27.6	-15.9%	10.9	-39.4%
Aug-2015	29.6	-0.7%	10.0	-39.8%
Sep-2015	31.5	+18.0%	9.0	-40.0%
Oct-2015	29.6	+16.5%	9.2	-30.8%
Nov-2015	30.3	+28.9%	9.0	-27.4%
Dec-2015	34.3	+50.4%	7.7	-44.2%
Jan-2016	34.7	+39.4%	6.6	-54.5%
Feb-2016	33.5	+33.5%	5.9	-57.6%
Mar-2016	31.2	+26.3%	4.7	-63.8%
Apr-2016	27.7	+19.4%	4.0	-65.2%
May-2016	32.0	+36.8%	3.3	-72.7%

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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		54	47	- 13.0%	154	152	- 1.3%
Pending Sales		14	15	+ 7.1%	102	86	- 15.7%
Sold Listings		22	18	- 18.2%	95	84	- 11.6%
Median Sales Price		\$1,115,000	\$655,000	- 41.3%	\$965,000	\$928,750	- 3.8%
Avg. Sales Price		\$1,477,745	\$1,095,854	- 25.8%	\$1,298,903	\$1,361,351	+ 4.8%
Pct. of List Price Received		93.2%	92.6%	- 0.6%	93.3%	93.9%	+ 0.6%
Days on Market		209	189	- 9.6%	295	184	- 37.6%
Affordability Index		33	56	+ 69.7%	38	39	+ 2.6%
Active Listings		386	364	- 5.7%	--	--	--
Months Supply		17.3	18.7	+ 8.1%	--	--	--

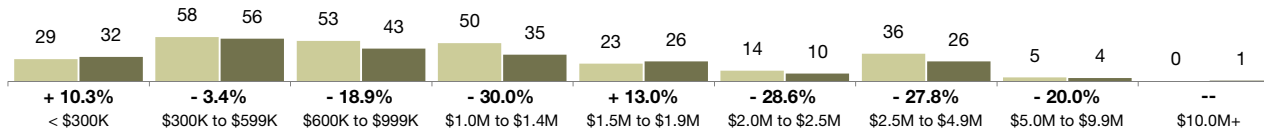
Sold Listings

Actual sales that have closed in a given month.



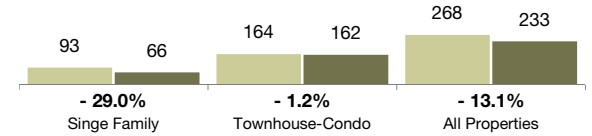
By Price Range – All Properties – Rolling 12 Months

■ 5-2015 ■ 5-2016



By Property Type

■ 5-2015 ■ 5-2016



Rolling 12 Months

Compared to Prior Month

Year to Date

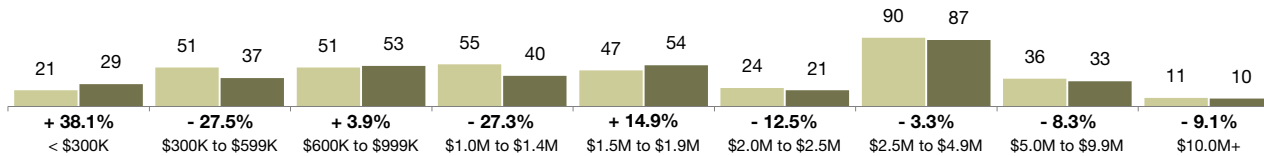
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change	4-2016	5-2016	Change	4-2016	5-2016	Change	5-2015	5-2016	Change	5-2015	5-2016	Change
\$299,999 and Below	2	2	0.0%	26	28	+7.7%	0	0	--	0	0	--	0	0	--	7	9	+28.6%
\$300,000 to \$599,999	6	11	+83.3%	49	43	-12.2%	0	2	--	2	6	+200.0%	0	4	--	22	15	-31.8%
\$600,000 to \$999,999	16	9	-43.8%	35	34	-2.9%	1	1	0.0%	2	4	+100.0%	3	4	+33.3%	15	12	-20.0%
\$1,000,000 to \$1,499,999	23	10	-56.5%	25	25	0.0%	1	1	0.0%	4	0	-100.0%	9	3	-66.7%	11	8	-27.3%
\$1,500,000 to \$1,999,999	11	8	-27.3%	11	18	+63.6%	3	0	-100.0%	0	2	--	2	4	+100.0%	4	7	+75.0%
\$2,000,000 to \$2,499,999	7	4	-42.9%	7	5	-28.6%	0	0	--	0	0	--	2	1	-50.0%	4	2	-50.0%
\$2,500,000 to \$4,999,999	24	17	-29.2%	11	9	-18.2%	2	2	0.0%	1	0	-100.0%	9	8	-11.1%	4	4	0.0%
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--	0	0	--	0	0	--	0	2	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	93	66	-29.0%	164	162	-1.2%	7	6	-14.3%	9	12	+33.3%	25	26	+4.0%	67	57	-14.9%

Inventory of Active Listings

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

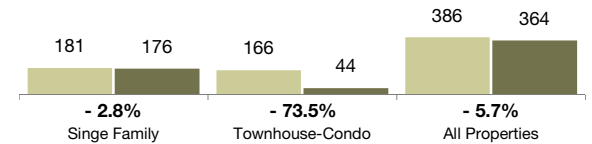
By Price Range – All Properties

■ 5-2015 ■ 5-2016



By Property Type

■ 5-2015 ■ 5-2016



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	5-2015	5-2016	Change	5-2015	5-2016	Change	4-2016	5-2016	Change	4-2016	5-2016	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.			
\$299,999 and Below	7	6	-14.3%	9	6	-33.3%	3	6	+100.0%	6	6	0.0%				
\$300,000 to \$599,999	13	8	-38.5%	29	6	-79.3%	6	8	+33.3%	9	6	-33.3%				
\$600,000 to \$999,999	17	16	-5.9%	28	5	-82.1%	10	16	+60.0%	6	5	-16.7%				
\$1,000,000 to \$1,499,999	14	14	0.0%	38	6	-84.2%	16	14	-12.5%	8	6	-25.0%				
\$1,500,000 to \$1,999,999	22	28	+27.3%	21	7	-66.7%	22	28	+27.3%	7	7	0.0%				
\$2,000,000 to \$2,499,999	13	14	+7.7%	9	2	-77.8%	14	14	0.0%	5	2	-60.0%				
\$2,500,000 to \$4,999,999	57	51	-10.5%	25	12	-52.0%	51	51	0.0%	13	12	-7.7%				
\$5,000,000 to \$9,999,999	28	30	+7.1%	6	0	-100.0%	33	30	-9.1%	0	0	--				
\$10,000,000 and Above	10	9	-10.0%	1	0	-100.0%	9	9	0.0%	0	0	--				
All Price Ranges	181	176	-2.8%	166	44	-73.5%	164	176	+7.3%	54	44	-18.5%				

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.