

Monthly Indicators



February 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 50.0 percent for single family homes but decreased 92.3 percent for townhouse-condo properties. Pending Sales increased 14.3 percent for single family homes but decreased 26.7 percent for townhouse-condo properties.

The Median Sales Price was up 147.1 percent to \$3,460,000 for single family homes but decreased 2.1 percent to \$825,000 for townhouse-condo properties. Days on Market decreased 10.4 percent for single family homes and 63.6 percent for condo properties.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Activity Snapshot

- 21.1% **- 21.9%** **- 7.7%**

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	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		8	12	+ 50.0%	20	25	+ 25.0%
Pending Sales		7	8	+ 14.3%	10	11	+ 10.0%
Sold Listings		3	4	+ 33.3%	6	8	+ 33.3%
Median Sales Price		\$1,400,000	\$3,460,000	+ 147.1%	\$2,524,750	\$2,760,000	+ 9.3%
Avg. Sales Price		\$2,440,000	\$3,593,750	+ 47.3%	\$2,744,917	\$3,008,125	+ 9.6%
Pct. of List Price Received		90.4%	87.5%	- 3.2%	90.4%	92.9%	+ 2.8%
Days on Market		537	481	- 10.4%	408	279	- 31.6%
Affordability Index		26	11	- 57.7%	15	13	- 13.3%
Active Listings		188	173	- 8.0%	--	--	--
Months Supply		24.8	31.0	+ 25.0%	--	--	--

Townhouse-Condo Market Overview

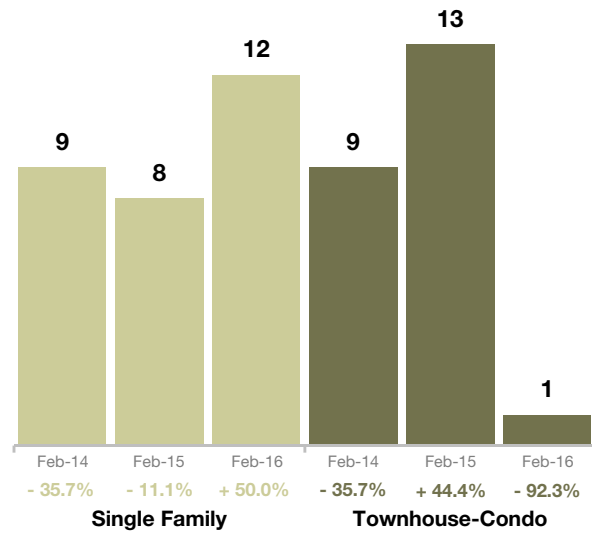


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

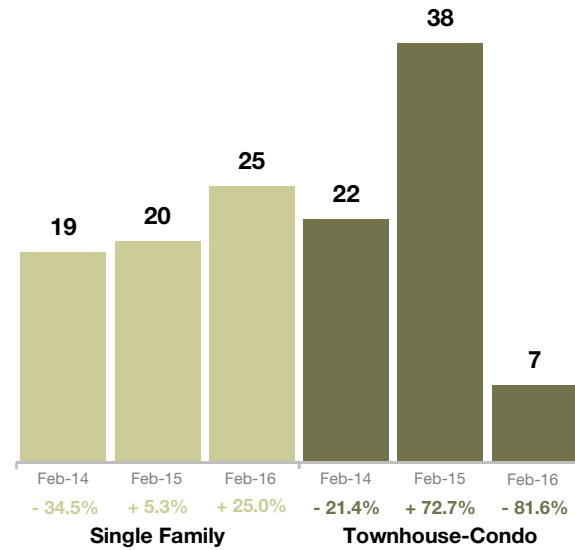
Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		13	1	- 92.3%	38	7	- 81.6%
Pending Sales		15	11	- 26.7%	35	25	- 28.6%
Sold Listings		16	11	- 31.3%	21	23	+ 9.5%
Median Sales Price		\$842,500	\$825,000	- 2.1%	\$800,000	\$825,000	+ 3.1%
Avg. Sales Price		\$1,081,094	\$1,003,818	- 7.1%	\$940,024	\$1,104,930	+ 17.5%
Pct. of List Price Received		92.9%	94.0%	+ 1.2%	93.7%	94.4%	+ 0.7%
Days on Market		516	188	- 63.6%	389	192	- 50.6%
Affordability Index		44	45	+ 2.3%	46	45	- 2.2%
Active Listings		176	45	- 74.4%	--	--	--
Months Supply		13.6	3.1	- 77.2%	--	--	--

New Listings

February

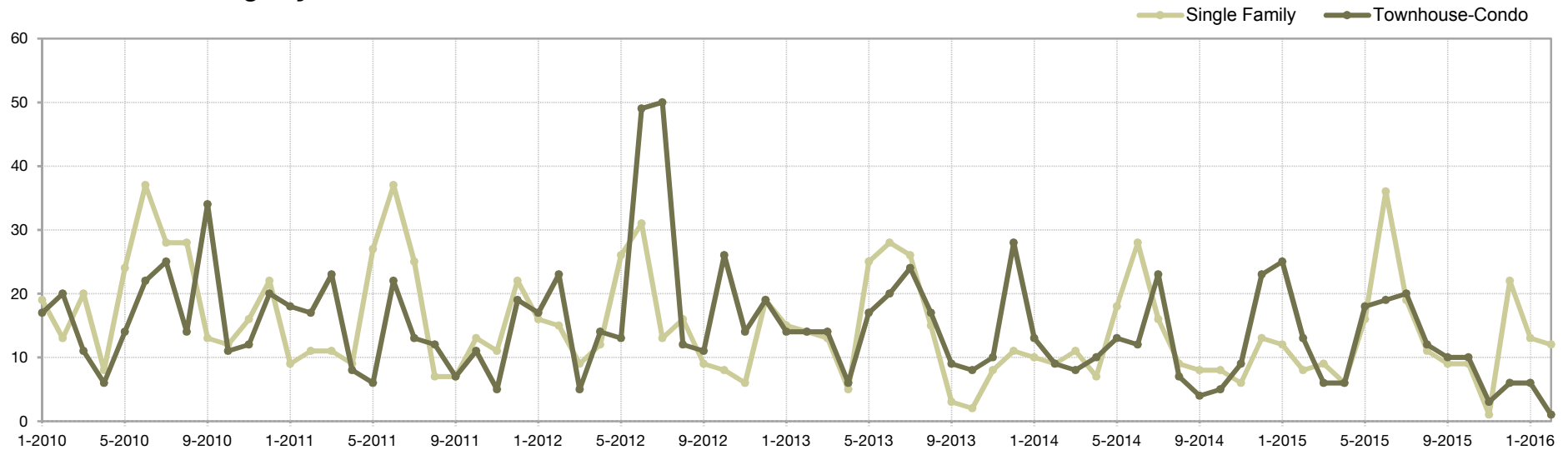


Year to Date



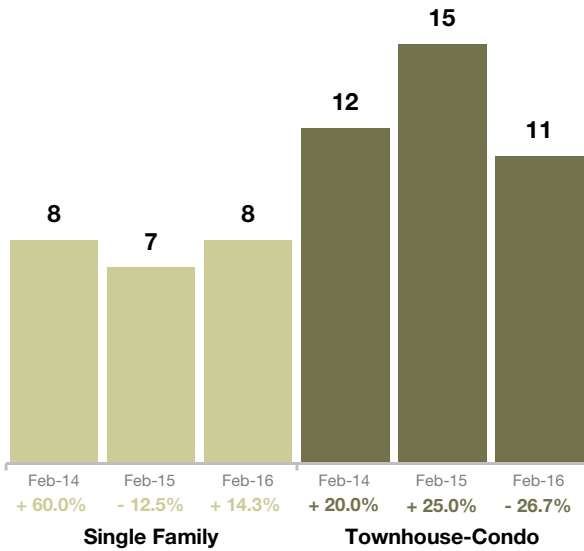
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	9	-18.2%	6	-25.0%
Apr-2015	6	-14.3%	6	-40.0%
May-2015	16	-11.1%	18	+38.5%
Jun-2015	36	+28.6%	19	+58.3%
Jul-2015	19	+18.8%	20	-13.0%
Aug-2015	11	+22.2%	12	+71.4%
Sep-2015	9	+12.5%	10	+150.0%
Oct-2015	9	+12.5%	10	+100.0%
Nov-2015	1	-83.3%	3	-66.7%
Dec-2015	22	+69.2%	6	-73.9%
Jan-2016	13	+8.3%	6	-76.0%
Feb-2016	12	+50.0%	1	-92.3%

Historical New Listings by Month

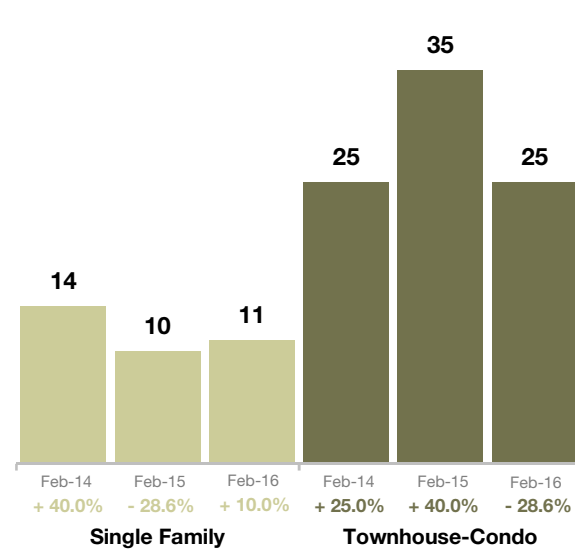


Pending Sales

February

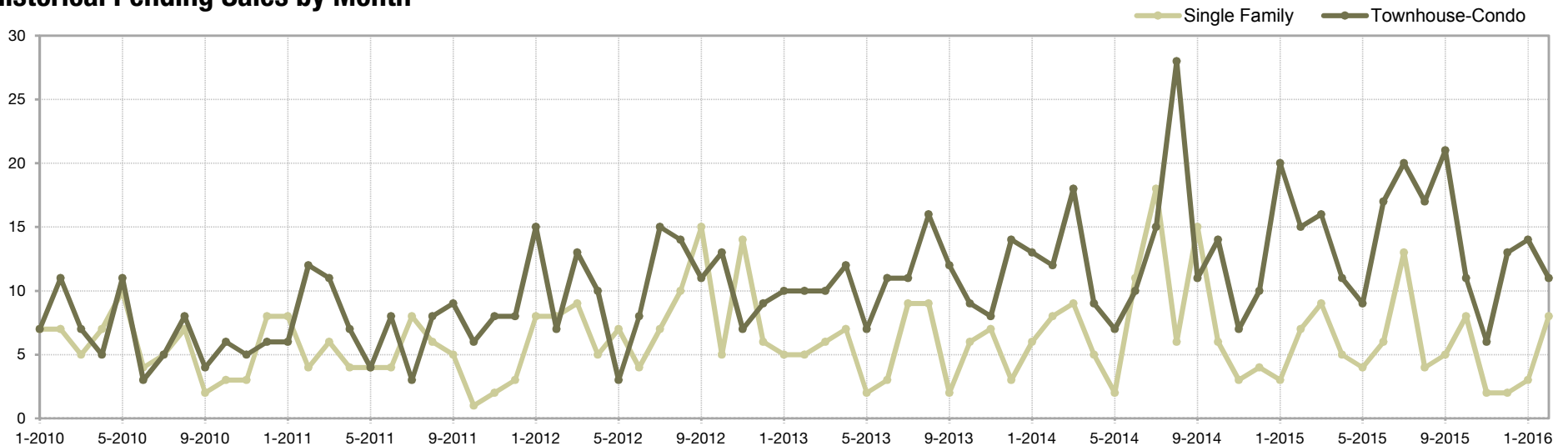


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	9	0.0%	16	-11.1%
Apr-2015	5	0.0%	11	+22.2%
May-2015	4	+100.0%	9	+28.6%
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	8	+33.3%	11	-21.4%
Nov-2015	2	-33.3%	6	-14.3%
Dec-2015	2	-50.0%	13	+30.0%
Jan-2016	3	0.0%	14	-30.0%
Feb-2016	8	+14.3%	11	-26.7%

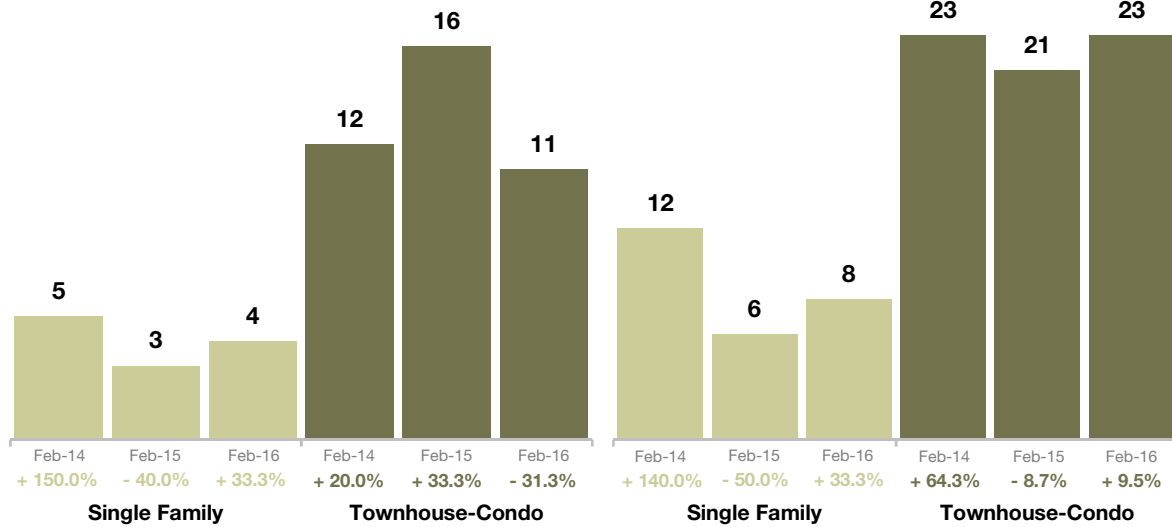
Historical Pending Sales by Month



Sold Listings

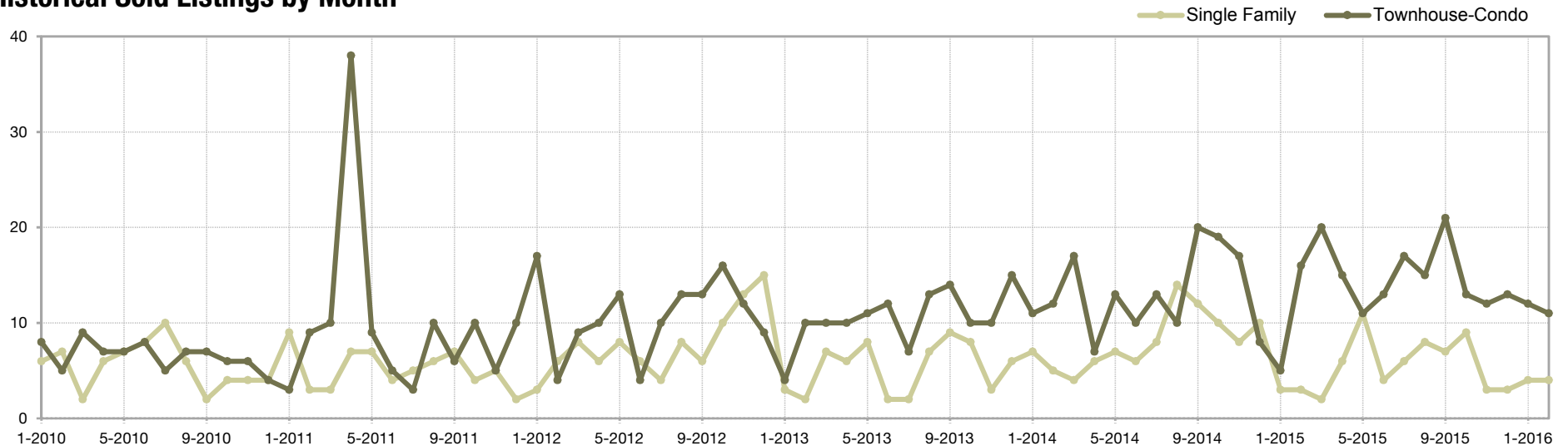
February

Year to Date



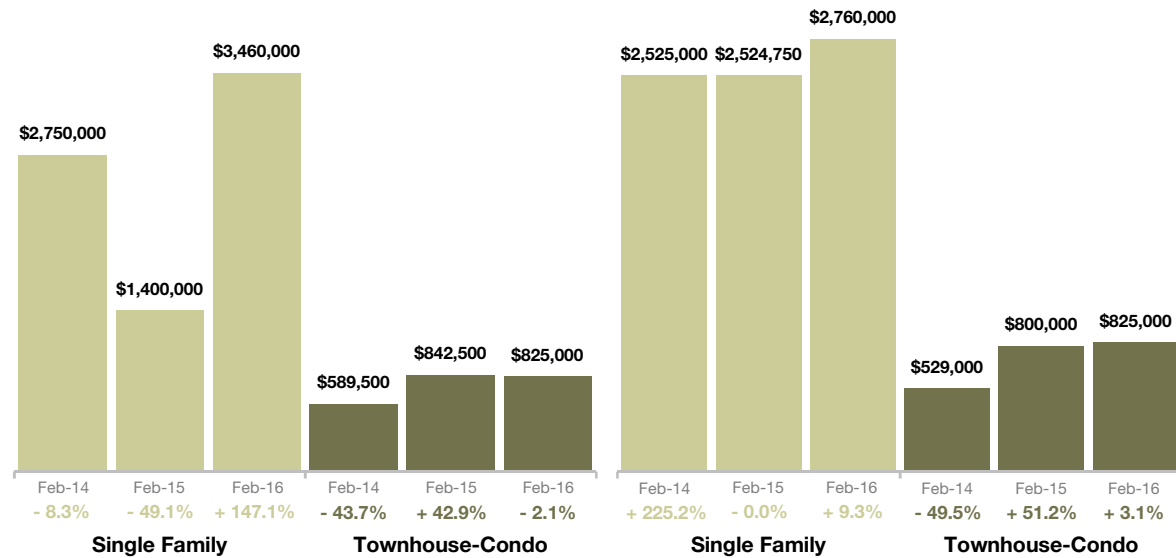
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	2	-50.0%	20	+17.6%
Apr-2015	6	0.0%	15	+114.3%
May-2015	11	+57.1%	11	-15.4%
Jun-2015	4	-33.3%	13	+30.0%
Jul-2015	6	-25.0%	17	+30.8%
Aug-2015	8	-42.9%	15	+50.0%
Sep-2015	7	-41.7%	21	+5.0%
Oct-2015	9	-10.0%	13	-31.6%
Nov-2015	3	-62.5%	12	-29.4%
Dec-2015	3	-70.0%	13	+62.5%
Jan-2016	4	+33.3%	12	+140.0%
Feb-2016	4	+33.3%	11	-31.3%

Historical Sold Listings by Month



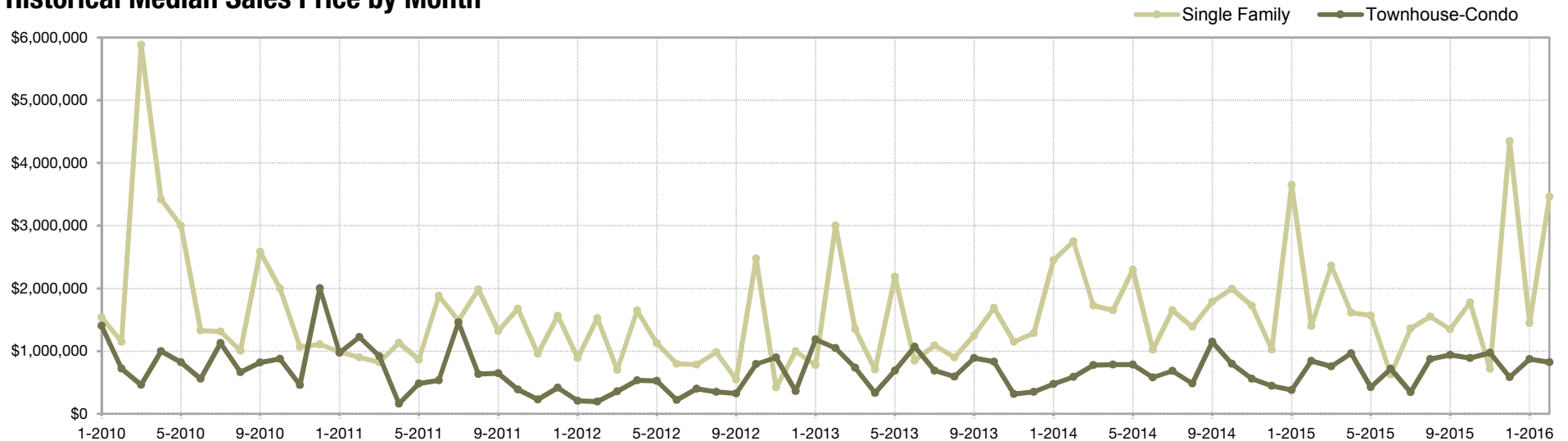
Median Sales Price

February



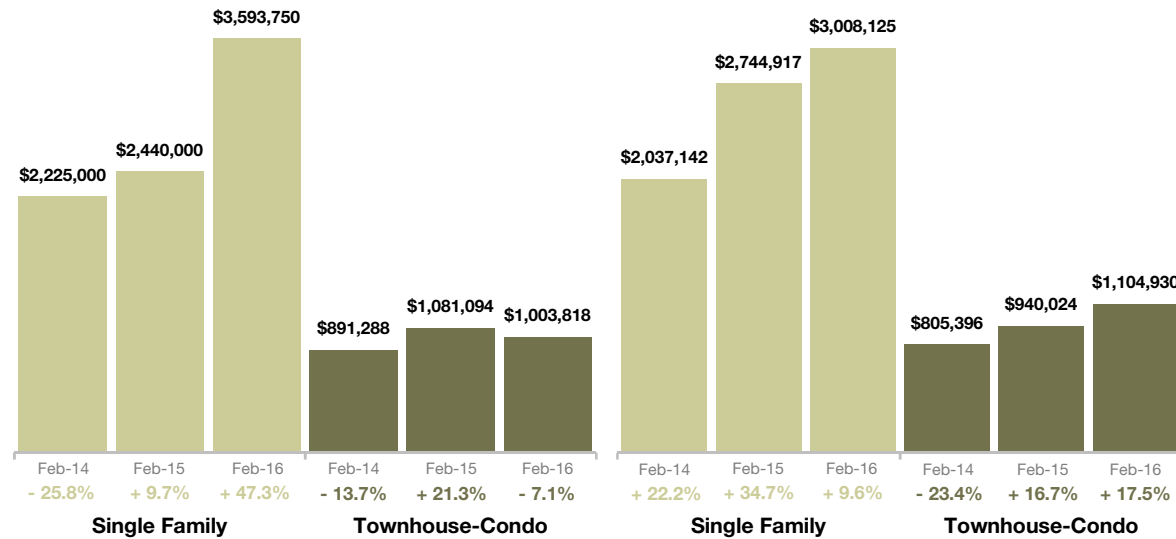
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	\$2,362,500	+37.0%	\$754,950	-2.6%
Apr-2015	\$1,613,450	-2.2%	\$965,000	+22.9%
May-2015	\$1,566,000	-31.9%	\$425,000	-45.9%
Jun-2015	\$626,000	-38.9%	\$720,000	+23.9%
Jul-2015	\$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%	\$585,000	+31.0%
Jan-2016	\$1,447,500	-60.3%	\$875,000	+130.3%
Feb-2016	\$3,460,000	+147.1%	\$825,000	-2.1%

Historical Median Sales Price by Month

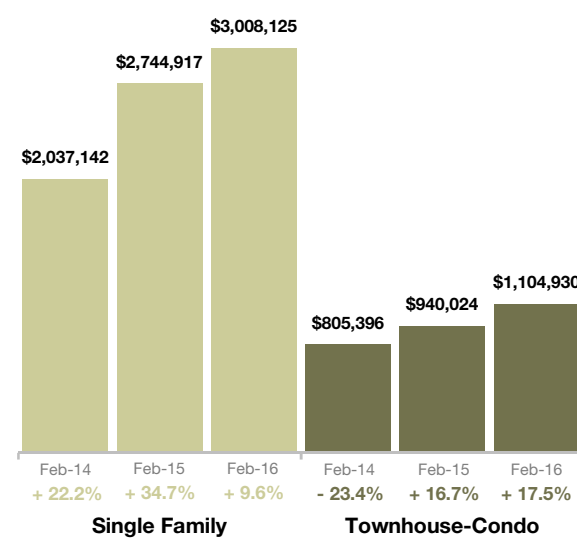


Average Sales Price

February

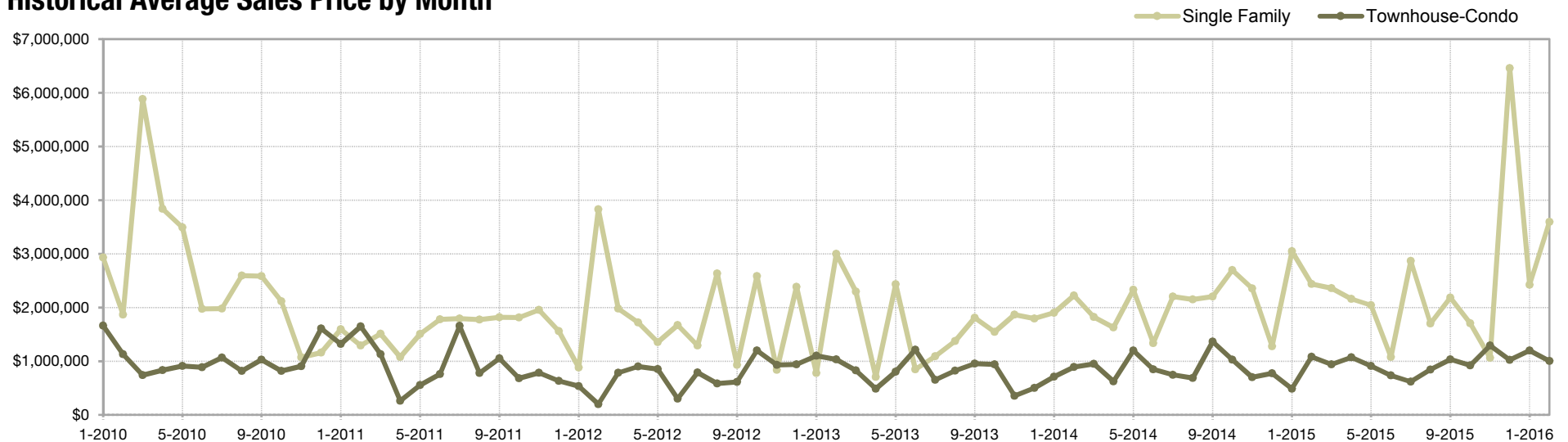


Year to Date



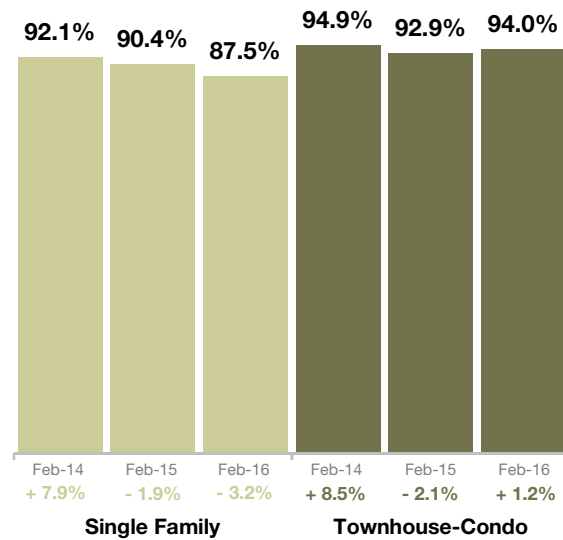
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	\$2,362,500	+29.5%	\$940,158	-1.2%
Apr-2015	\$2,161,308	+32.7%	\$1,070,100	+71.4%
May-2015	\$2,045,545	-12.3%	\$909,945	-24.0%
Jun-2015	\$1,077,594	-19.3%	\$735,885	-13.0%
Jul-2015	\$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%	\$1,022,044	+31.9%
Jan-2016	\$2,422,500	-20.6%	\$1,197,617	+145.1%
Feb-2016	\$3,593,750	+47.3%	\$1,003,818	-7.1%

Historical Average Sales Price by Month

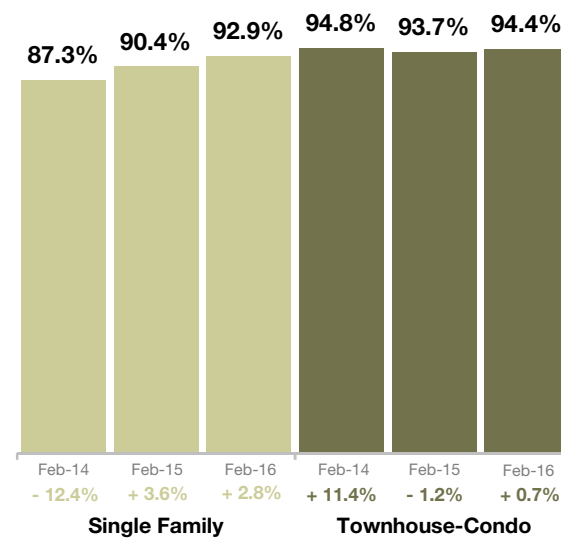


Percent of List Price Received

February

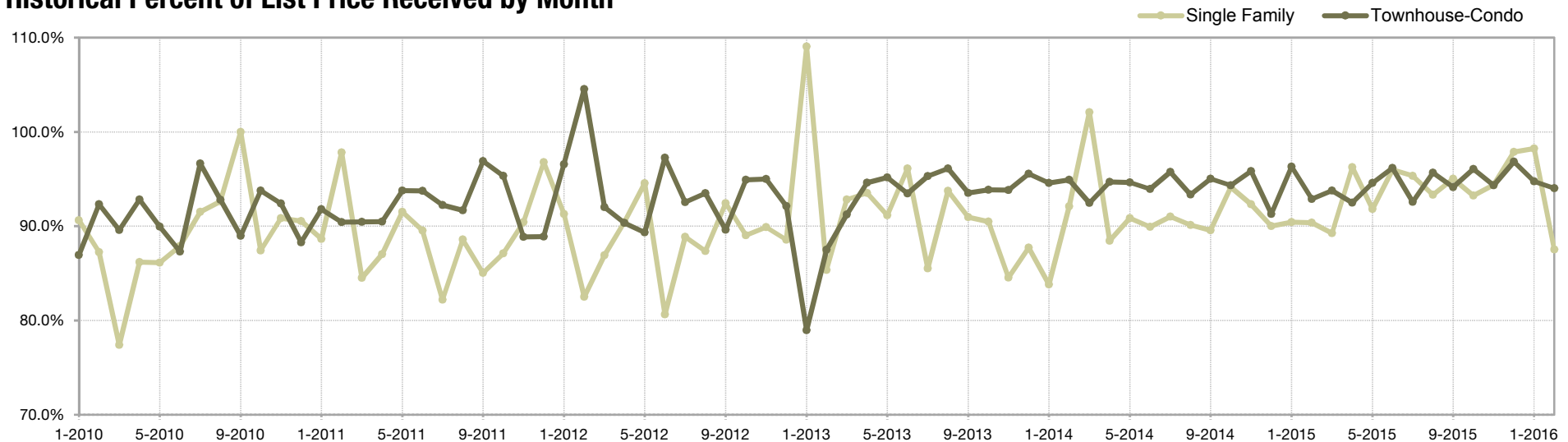


Year to Date



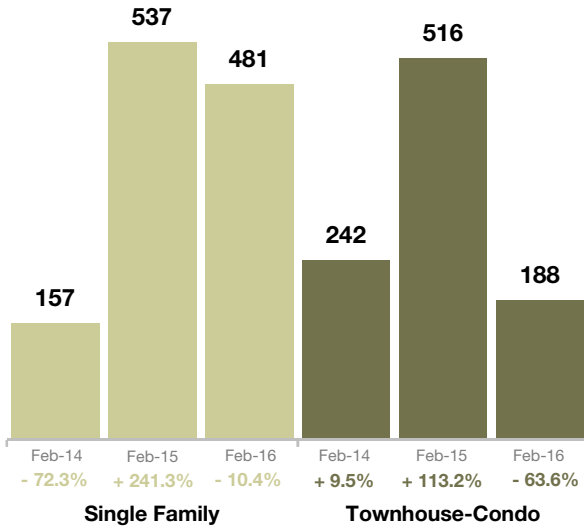
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	89.3%	-12.5%	93.8%	+1.4%
Apr-2015	96.3%	+8.8%	92.5%	-2.3%
May-2015	91.8%	+1.1%	94.6%	0.0%
Jun-2015	96.0%	+6.8%	96.2%	+2.3%
Jul-2015	95.3%	+4.7%	92.6%	-3.2%
Aug-2015	93.3%	+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%	96.8%	+6.0%
Jan-2016	98.2%	+8.6%	94.8%	-1.6%
Feb-2016	87.5%	-3.2%	94.0%	+1.2%

Historical Percent of List Price Received by Month

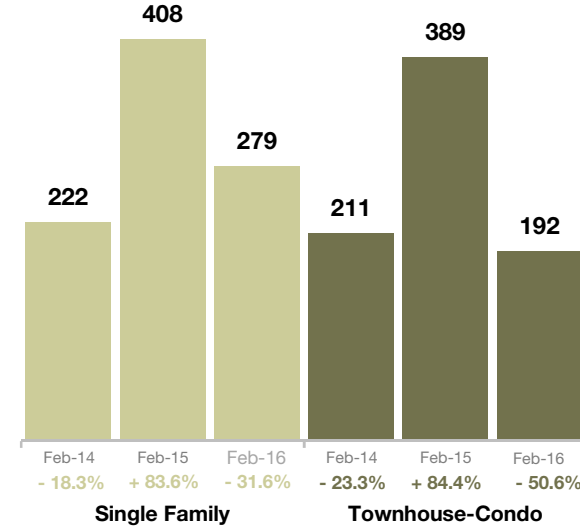


Days on Market Until Sale

February

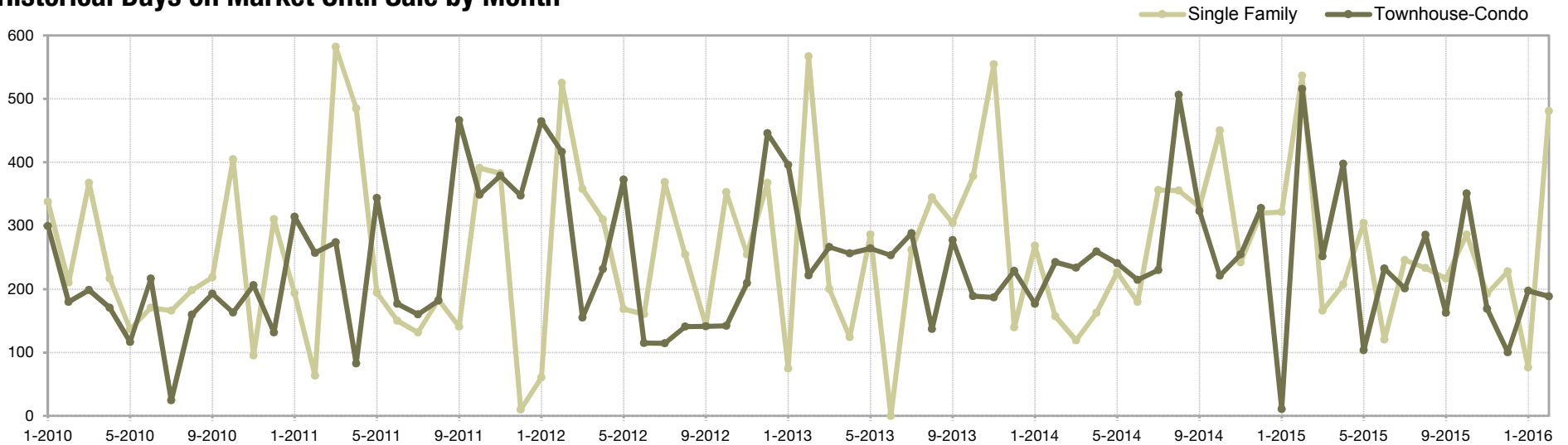


Year to Date



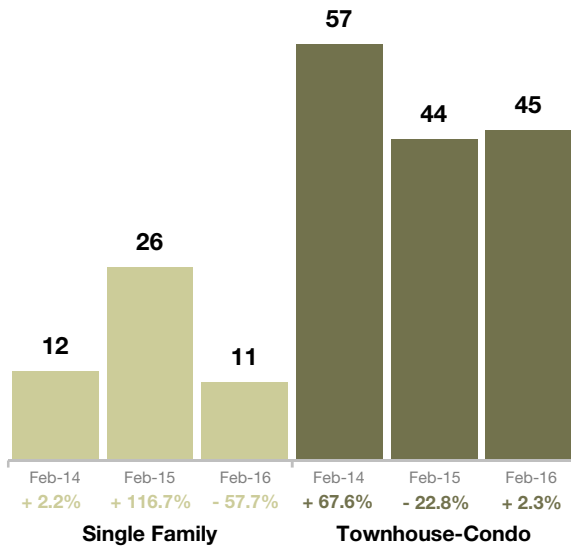
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	166	+39.5%	252	+7.7%
Apr-2015	207	+27.0%	398	+53.7%
May-2015	304	+33.9%	104	-56.8%
Jun-2015	120	-33.3%	232	+7.9%
Jul-2015	246	-30.9%	201	-12.6%
Aug-2015	233	-34.4%	285	-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%	100	-69.5%
Jan-2016	76	-76.4%	197	+1690.9%
Feb-2016	481	-10.4%	188	-63.6%

Historical Days on Market Until Sale by Month

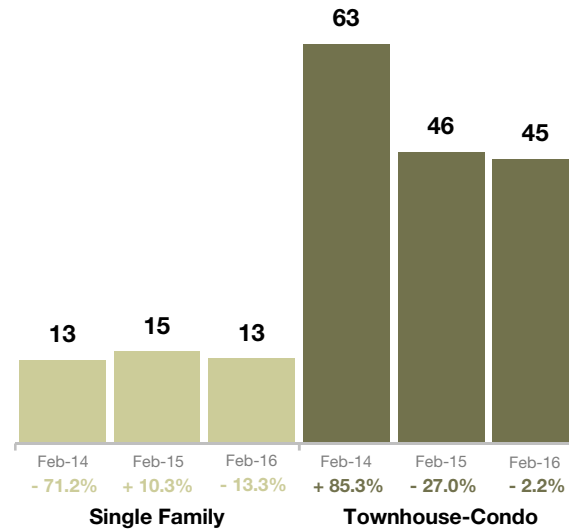


Housing Affordability Index

February

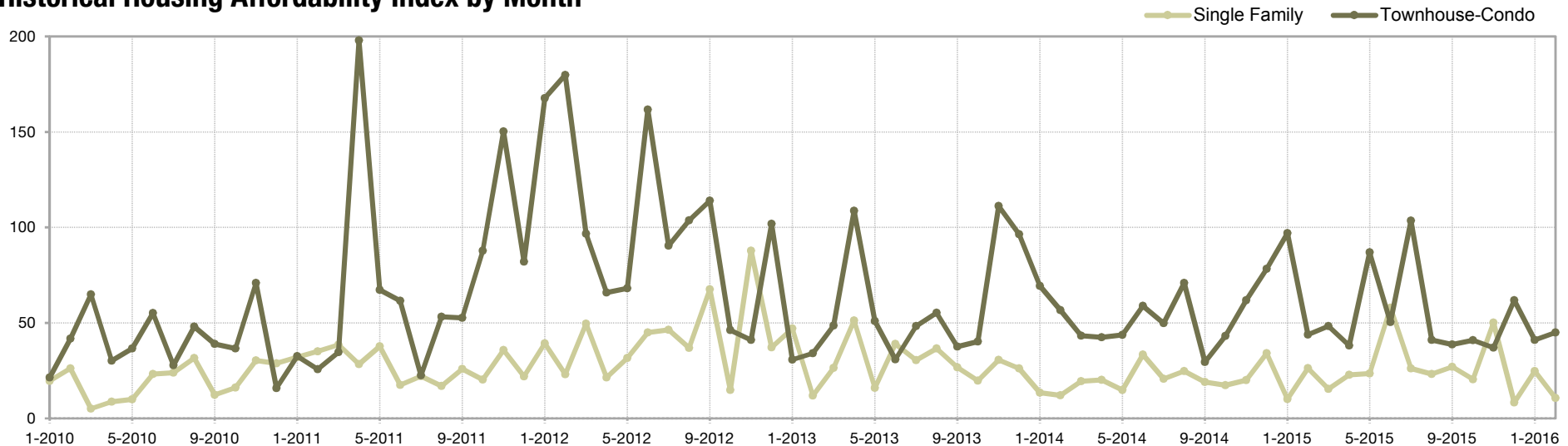


Year to Date



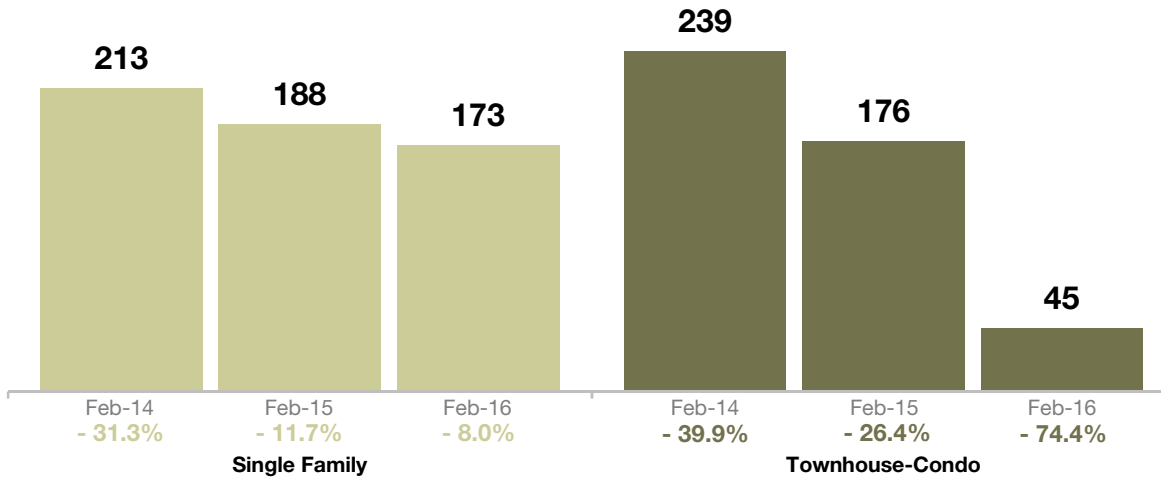
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	15	-21.1%	48	+11.6%
Apr-2015	23	+15.0%	38	-11.6%
May-2015	24	+60.0%	87	+97.7%
Jun-2015	58	+75.8%	50	-15.3%
Jul-2015	26	+23.8%	104	+108.0%
Aug-2015	23	-8.0%	41	-42.3%
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%	62	-20.5%
Jan-2016	25	+150.0%	41	-57.7%
Feb-2016	11	-57.7%	45	+2.3%

Historical Housing Affordability Index by Month



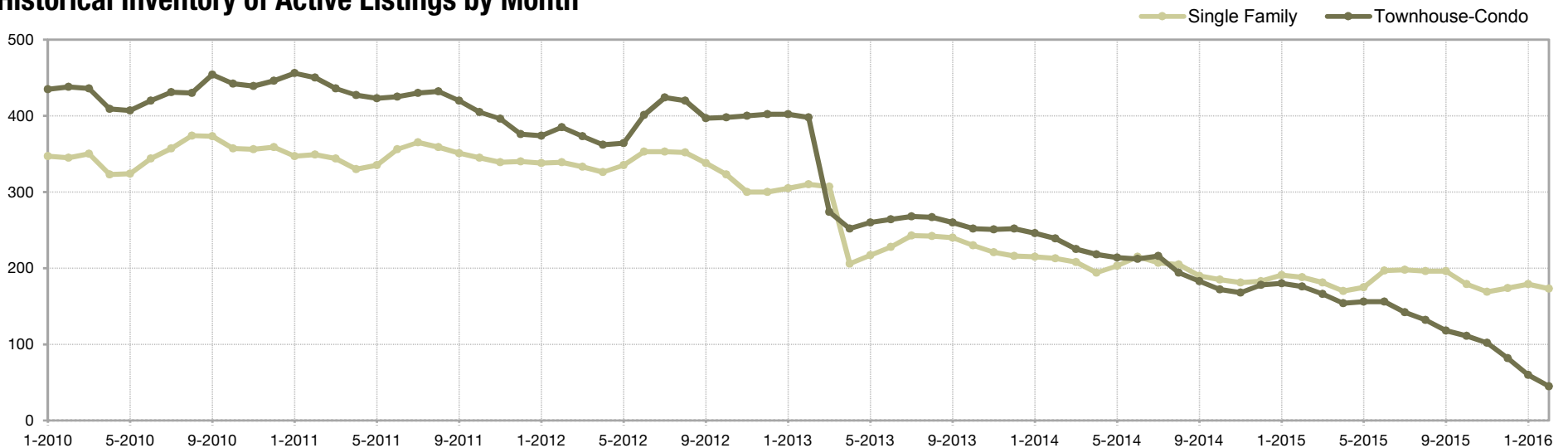
Inventory of Active Listings

February



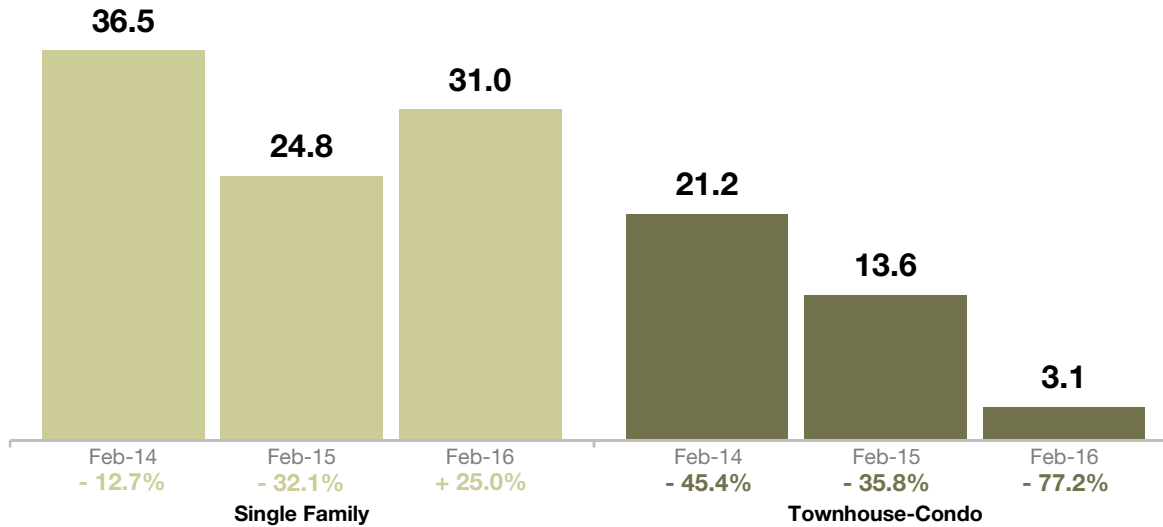
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	181	-13.0%	166	-26.2%
Apr-2015	170	-12.4%	154	-29.4%
May-2015	175	-13.8%	156	-27.1%
Jun-2015	197	-8.4%	156	-26.4%
Jul-2015	198	-4.3%	142	-34.3%
Aug-2015	196	-4.4%	132	-32.0%
Sep-2015	196	+3.2%	118	-35.5%
Oct-2015	179	-3.2%	111	-35.5%
Nov-2015	169	-6.6%	102	-39.3%
Dec-2015	174	-4.9%	82	-53.9%
Jan-2016	179	-6.3%	60	-66.7%
Feb-2016	173	-8.0%	45	-74.4%

Historical Inventory of Active Listings by Month



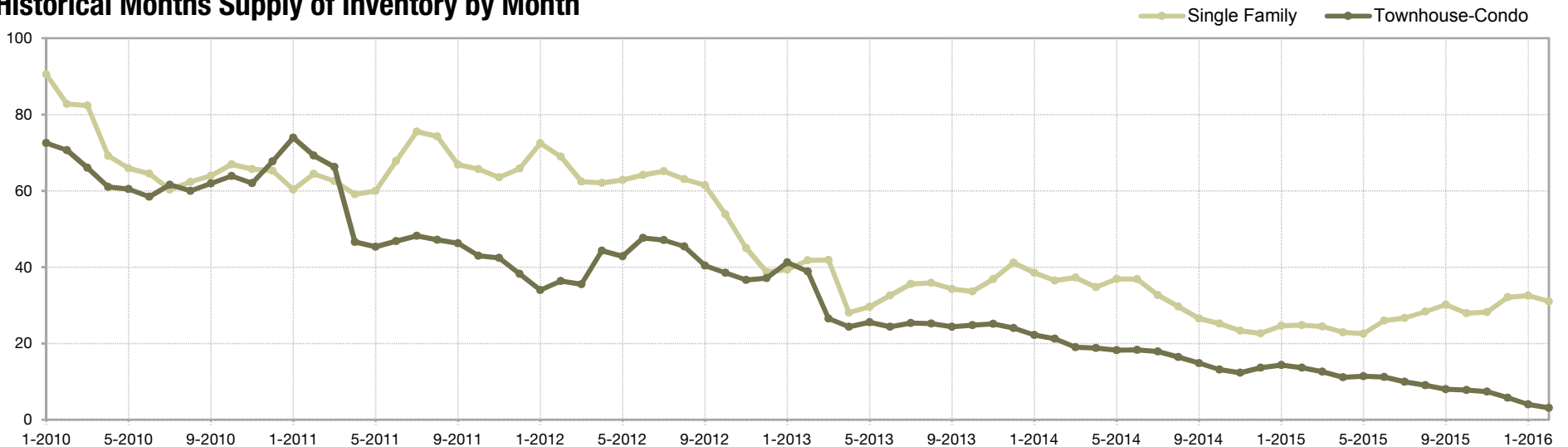
Months Supply of Inventory

February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	24.4	-34.6%	12.6	-33.7%
Apr-2015	22.9	-34.0%	11.1	-41.0%
May-2015	22.6	-38.8%	11.4	-37.4%
Jun-2015	26.0	-29.5%	11.2	-38.8%
Jul-2015	26.7	-18.3%	10.0	-44.1%
Aug-2015	28.3	-4.4%	9.0	-45.1%
Sep-2015	30.2	+14.0%	8.0	-45.9%
Oct-2015	27.9	+10.7%	7.8	-40.5%
Nov-2015	28.2	+20.5%	7.4	-39.8%
Dec-2015	32.1	+42.0%	5.8	-57.4%
Jan-2016	32.5	+32.1%	4.0	-72.0%
Feb-2016	31.0	+25.0%	3.1	-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.

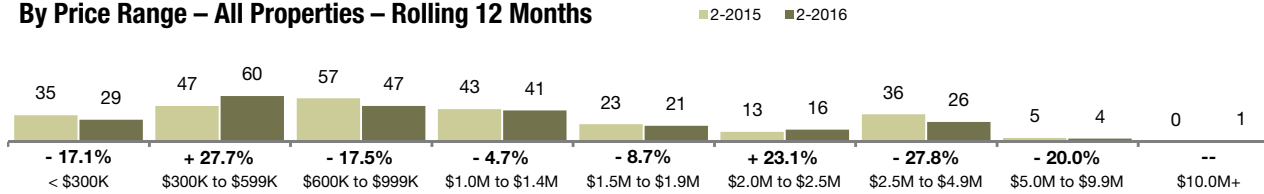
Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		26	31	+ 19.2%	68	71	+ 4.4%
Pending Sales		22	19	- 13.6%	46	36	- 21.7%
Sold Listings		19	15	- 21.1%	29	31	+ 6.9%
Median Sales Price		\$1,175,000	\$917,500	- 21.9%	\$1,100,000	\$917,500	- 16.6%
Avg. Sales Price		\$1,295,658	\$1,694,467	+ 30.8%	\$1,308,892	\$1,596,077	+ 21.9%
Pct. of List Price Received		92.5%	92.3%	- 0.2%	92.8%	94.0%	+ 1.3%
Days on Market		518	266	- 48.6%	369	217	- 41.2%
Affordability Index		31	41	+ 32.3%	34	41	+ 20.6%
Active Listings		403	372	- 7.7%	--	--	--
Months Supply		18.7	18.2	- 2.7%	--	--	--

Sold Listings

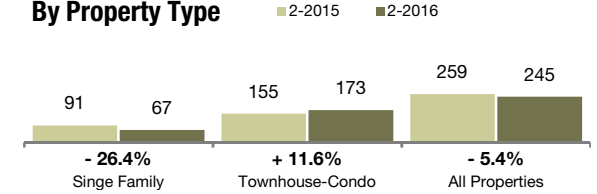
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	2	2	0.0%	31	26	-16.1%
\$300,000 to \$599,999	8	8	0.0%	36	49	+36.1%
\$600,000 to \$999,999	16	10	-37.5%	38	37	-2.6%
\$1,000,000 to \$1,499,999	20	13	-35.0%	21	28	+33.3%
\$1,500,00 to \$1,999,999	9	6	-33.3%	13	15	+15.4%
\$2,000,000 to \$2,499,999	10	6	-40.0%	3	9	+200.0%
\$2,500,000 to \$4,999,999	22	17	-22.7%	13	9	-30.8%
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	91	67	-26.4%	155	173	+11.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$299,999 and Below	0	0	--	3	1	-66.7%
\$300,000 to \$599,999	1	0	-100.0%	2	2	0.0%
\$600,000 to \$999,999	1	1	0.0%	1	4	+300.0%
\$1,000,000 to \$1,499,999	0	0	--	2	2	0.0%
\$1,500,00 to \$1,999,999	0	0	--	1	1	0.0%
\$2,000,000 to \$2,499,999	1	0	-100.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	0	2	--	2	0	-100.0%
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	4	4	0.0%	12	11	-8.3%

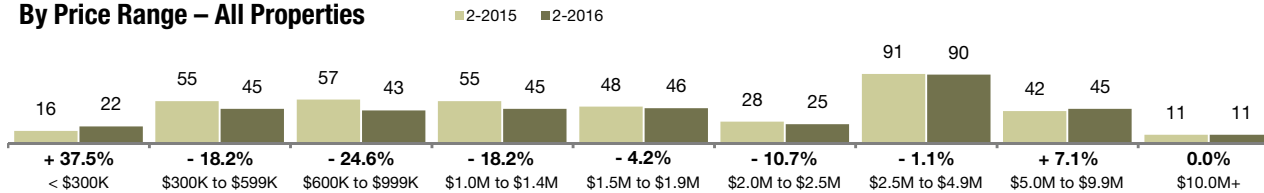
Year to Date

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	0	0	--	3	4	+33.3%
\$300,000 to \$599,999	0	1	--	5	4	-20.0%
\$600,000 to \$999,999	0	2	--	5	5	0.0%
\$1,000,000 to \$1,499,999	3	0	-100.0%	4	4	0.0%
\$1,500,00 to \$1,999,999	0	0	--	2	2	0.0%
\$2,000,000 to \$2,499,999	0	1	--	0	2	--
\$2,500,000 to \$4,999,999	3	2	-33.3%	2	2	0.0%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	6	8	+33.3%	21	23	+9.5%

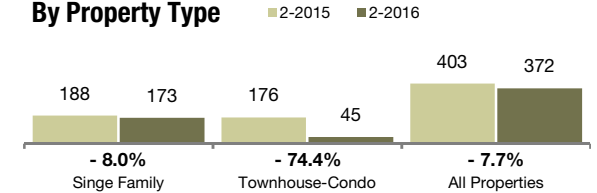
Inventory of Active Listings

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		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	4	3	-25.0%	8	2	-75.0%
\$300,000 to \$599,999	13	8	-38.5%	35	7	-80.0%
\$600,000 to \$999,999	21	9	-57.1%	32	7	-78.1%
\$1,000,000 to \$1,499,999	14	17	+21.4%	40	5	-87.5%
\$1,500,00 to \$1,999,999	23	21	-8.7%	19	7	-63.2%
\$2,000,000 to \$2,499,999	15	14	-6.7%	8	3	-62.5%
\$2,500,000 to \$4,999,999	55	50	-9.1%	26	13	-50.0%
\$5,000,000 to \$9,999,999	33	41	+24.2%	7	1	-85.7%
\$10,000,000 and Above	10	10	0.0%	1	0	-100.0%
All Price Ranges	188	173	-8.0%	176	45	-74.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$299,999 and Below	4	3	-25.0%	2	2	0.0%
\$300,000 to \$599,999	8	8	0.0%	9	7	-22.2%
\$600,000 to \$999,999	11	9	-18.2%	12	7	-41.7%
\$1,000,000 to \$1,499,999	16	17	+6.3%	7	5	-28.6%
\$1,500,00 to \$1,999,999	21	21	0.0%	10	7	-30.0%
\$2,000,000 to \$2,499,999	14	14	0.0%	4	3	-25.0%
\$2,500,000 to \$4,999,999	55	50	-9.1%	15	13	-13.3%
\$5,000,000 to \$9,999,999	40	41	+2.5%	1	1	0.0%
\$10,000,000 and Above	10	10	0.0%	0	0	--
All Price Ranges	179	173	-3.4%	60	45	-25.0%

Year to Date

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$299,999 and Below	0	0	--	0	0	--
\$300,000 to \$599,999	0	0	--	0	0	--
\$600,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,499,999	0	0	--	0	0	--
\$1,500,00 to \$1,999,999	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	0	0	--	0	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.

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.