

Monthly Indicators



January 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 13.3 percent for single family homes and 17.6 percent for townhouse-condo properties. Pending Sales landed at 27 for single family homes and 33 for townhouse-condo properties.

The Median Sales Price was up 4.7 percent to \$423,950 for single family homes and up 58.4 percent to \$238,000 for townhouse-condo properties. Days on Market decreased 13.3 percent for single family homes and decreased 54.4 percent for condo properties.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Activity Snapshot

+ 60.0%	+ 18.5%	- 45.2%
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 Grand County Board of REALTORS® Inc, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		30	26	- 13.3%	30	26	- 13.3%
Pending Sales		28	27	- 3.6%	28	27	- 3.6%
Sold Listings		23	38	+ 65.2%	23	38	+ 65.2%
Median Sales Price		\$405,000	\$423,950	+ 4.7%	\$405,000	\$423,950	+ 4.7%
Avg. Sales Price		\$430,548	\$507,528	+ 17.9%	\$430,548	\$507,528	+ 17.9%
Pct. of List Price Received		96.0%	97.0%	+ 1.0%	96.0%	97.0%	+ 1.0%
Days on Market		180	156	- 13.3%	180	156	- 13.3%
Affordability Index		88	85	- 3.4%	88	85	- 3.4%
Active Listings		199	109	- 45.2%	--	--	--
Months Supply		5.9	2.6	- 55.9%	--	--	--

Townhouse-Condo Market Overview

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

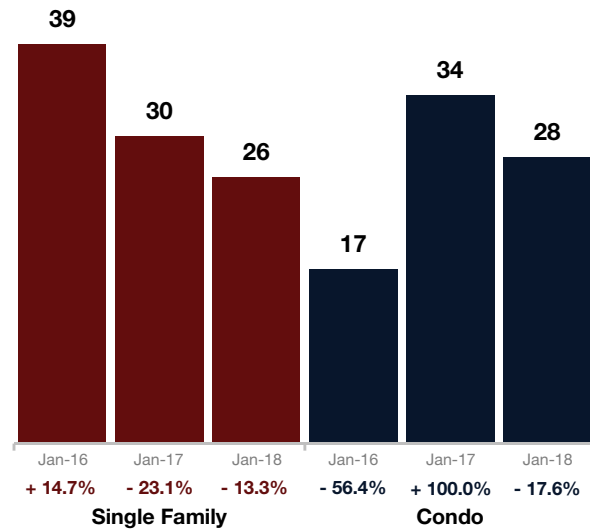


Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		34	28	- 17.6%	34	28	- 17.6%
Pending Sales		28	33	+ 17.9%	28	33	+ 17.9%
Sold Listings		12	18	+ 50.0%	12	18	+ 50.0%
Median Sales Price		\$150,250	\$238,000	+ 58.4%	\$150,250	\$238,000	+ 58.4%
Avg. Sales Price		\$185,117	\$266,500	+ 44.0%	\$185,117	\$266,500	+ 44.0%
Pct. of List Price Received		97.3%	98.0%	+ 0.7%	97.3%	98.0%	+ 0.7%
Days on Market		147	67	- 54.4%	147	67	- 54.4%
Affordability Index		237	151	- 36.3%	237	151	- 36.3%
Active Listings		62	34	- 45.2%	--	--	--
Months Supply		1.9	1.1	- 42.1%	--	--	--

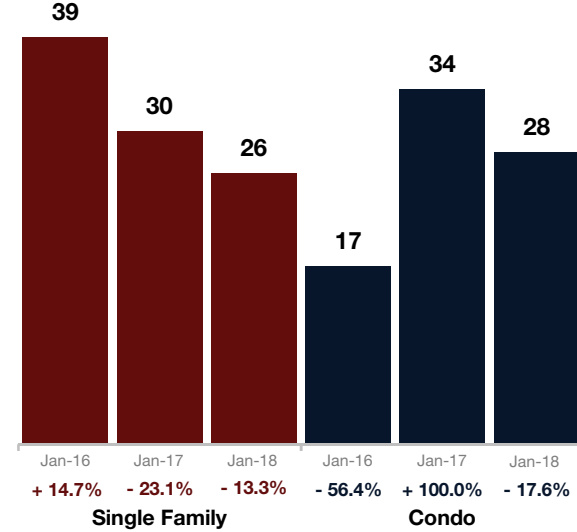
New Listings



January

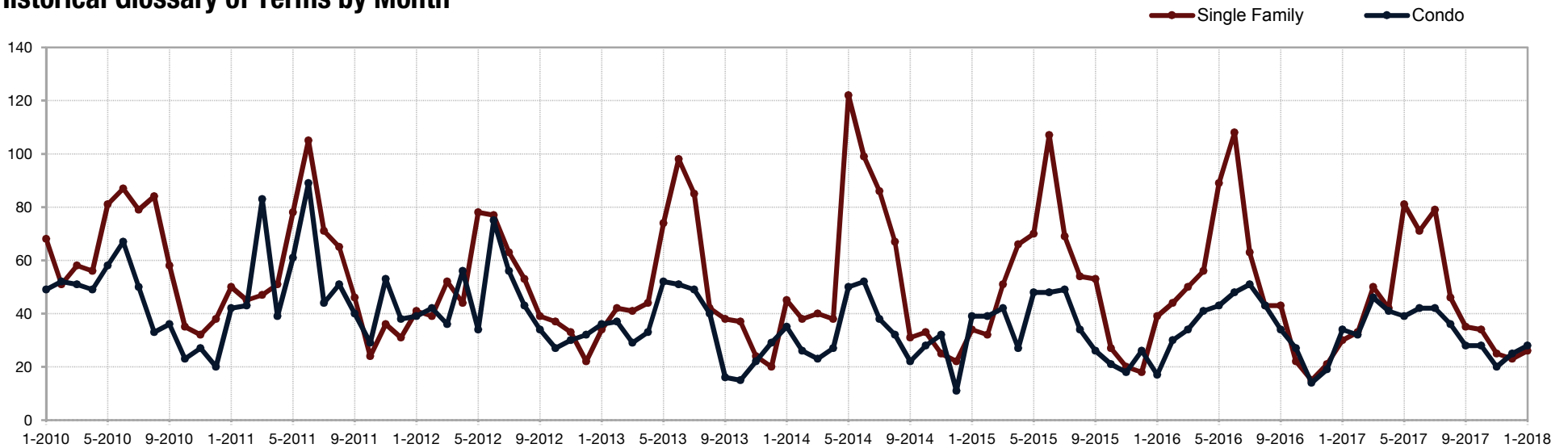


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	33	-25.0%	32	+6.7%
Mar-2017	50	0.0%	46	+35.3%
Apr-2017	42	-25.0%	41	0.0%
May-2017	81	-9.0%	39	-9.3%
Jun-2017	71	-34.3%	42	-12.5%
Jul-2017	79	+25.4%	42	-17.6%
Aug-2017	46	+7.0%	36	-16.3%
Sep-2017	35	-18.6%	28	-17.6%
Oct-2017	34	+54.5%	28	+3.7%
Nov-2017	25	+66.7%	20	+42.9%
Dec-2017	23	+9.5%	25	+31.6%
Jan-2018	26	-13.3%	28	-17.6%

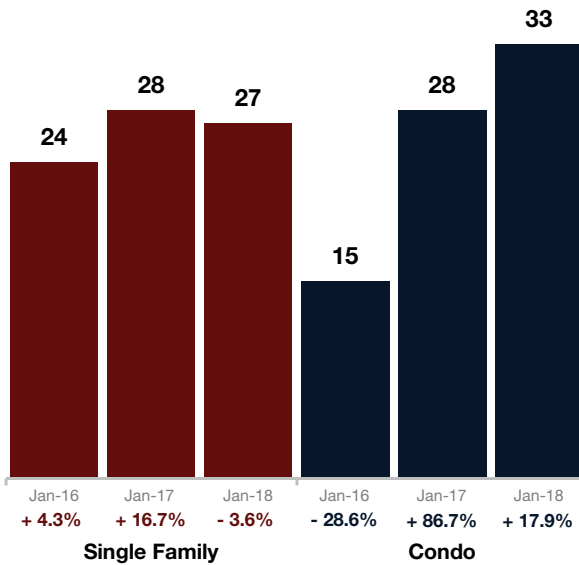
Historical Glossary of Terms by Month



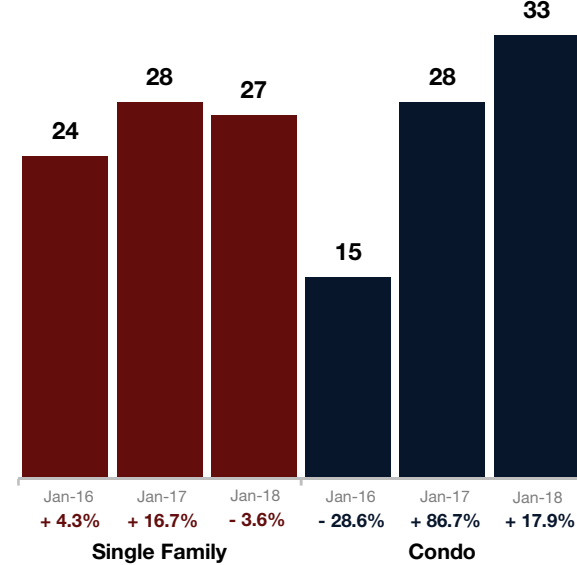
Pending Sales



January

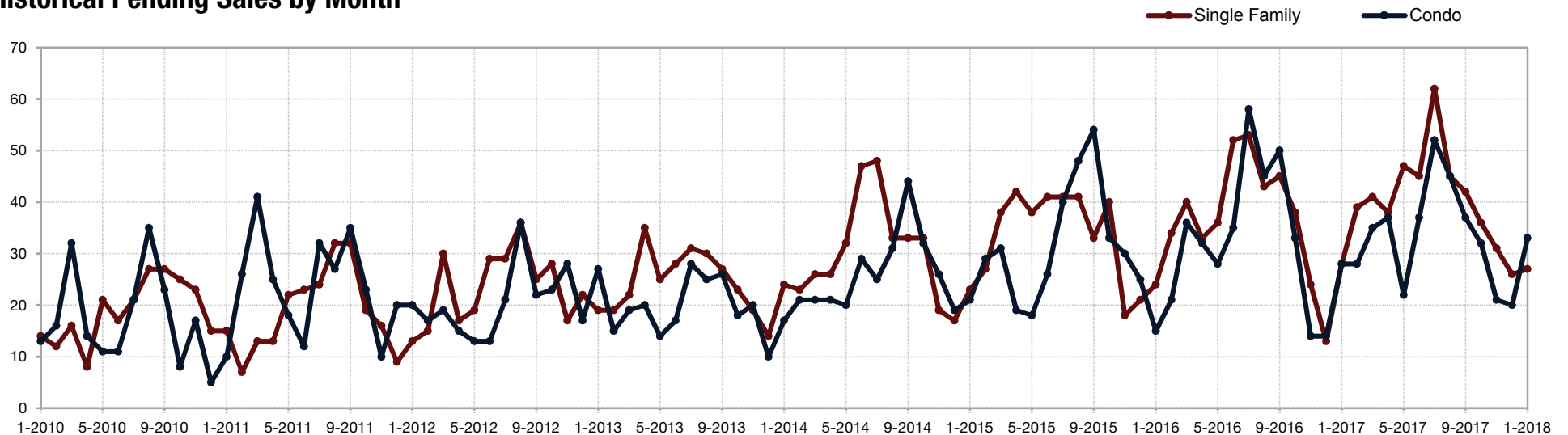


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	39	+14.7%	28	+33.3%
Mar-2017	41	+2.5%	35	-2.8%
Apr-2017	38	+15.2%	37	+15.6%
May-2017	47	+30.6%	22	-21.4%
Jun-2017	45	-13.5%	37	+5.7%
Jul-2017	62	+17.0%	52	-10.3%
Aug-2017	45	+4.7%	45	0.0%
Sep-2017	42	-6.7%	37	-26.0%
Oct-2017	36	-5.3%	32	-3.0%
Nov-2017	31	+29.2%	21	+50.0%
Dec-2017	26	+100.0%	20	+42.9%
Jan-2018	27	-3.6%	33	+17.9%

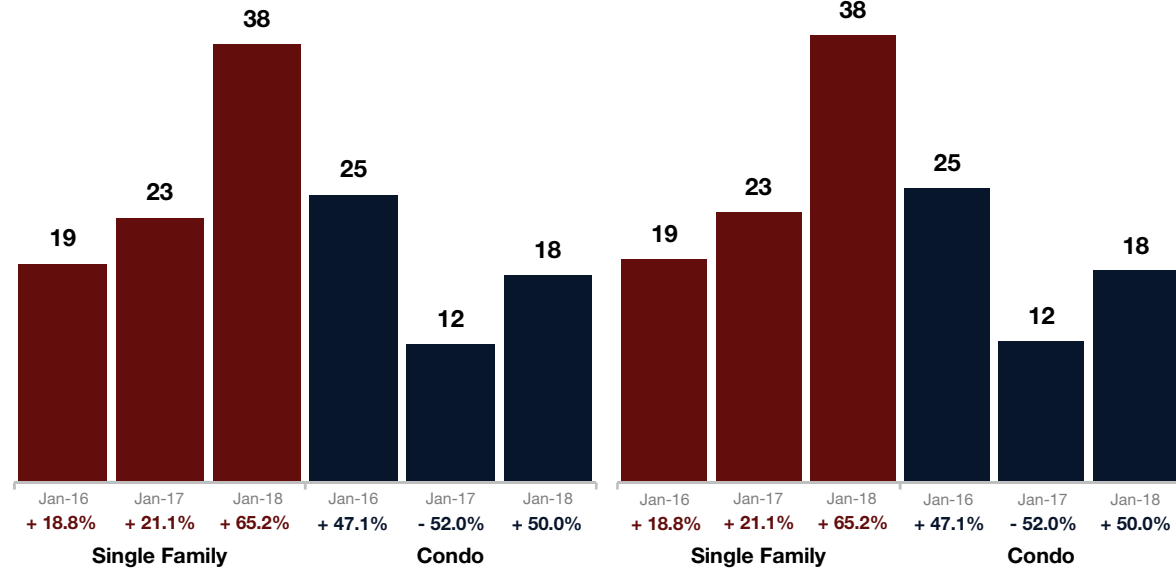
Historical Pending Sales by Month



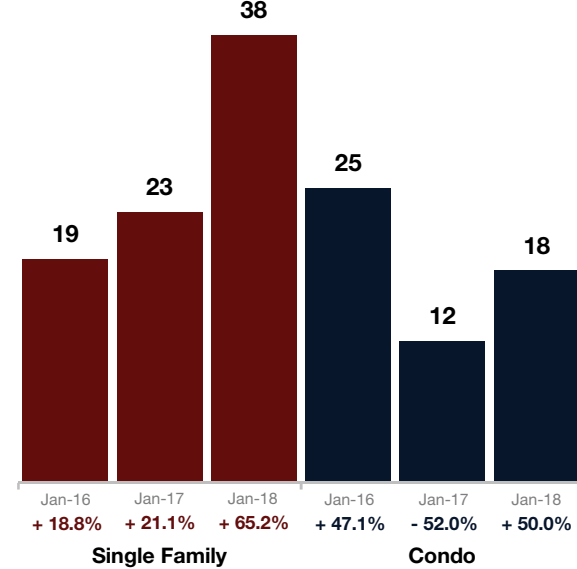
Sold Listings



January

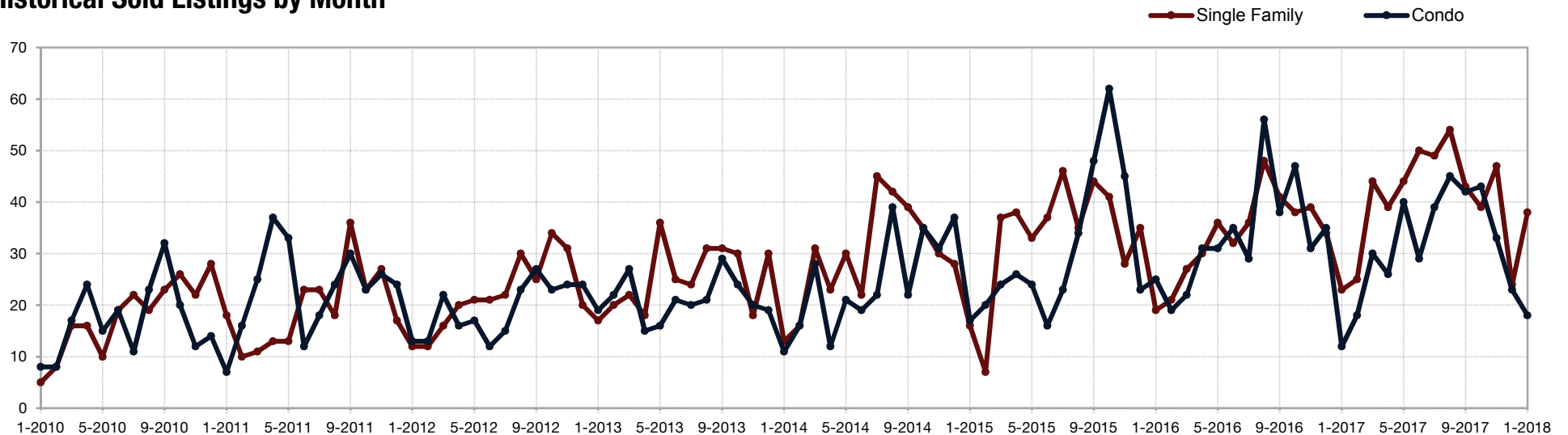


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	25	+19.0%	18	-5.3%
Mar-2017	44	+63.0%	30	+36.4%
Apr-2017	39	+30.0%	26	-16.1%
May-2017	44	+22.2%	40	+29.0%
Jun-2017	50	+56.3%	29	-17.1%
Jul-2017	49	+36.1%	39	+34.5%
Aug-2017	54	+12.5%	45	-19.6%
Sep-2017	43	+4.9%	42	+10.5%
Oct-2017	39	+2.6%	43	-8.5%
Nov-2017	47	+20.5%	33	+6.5%
Dec-2017	24	-29.4%	23	-34.3%
Jan-2018	38	+65.2%	18	+50.0%

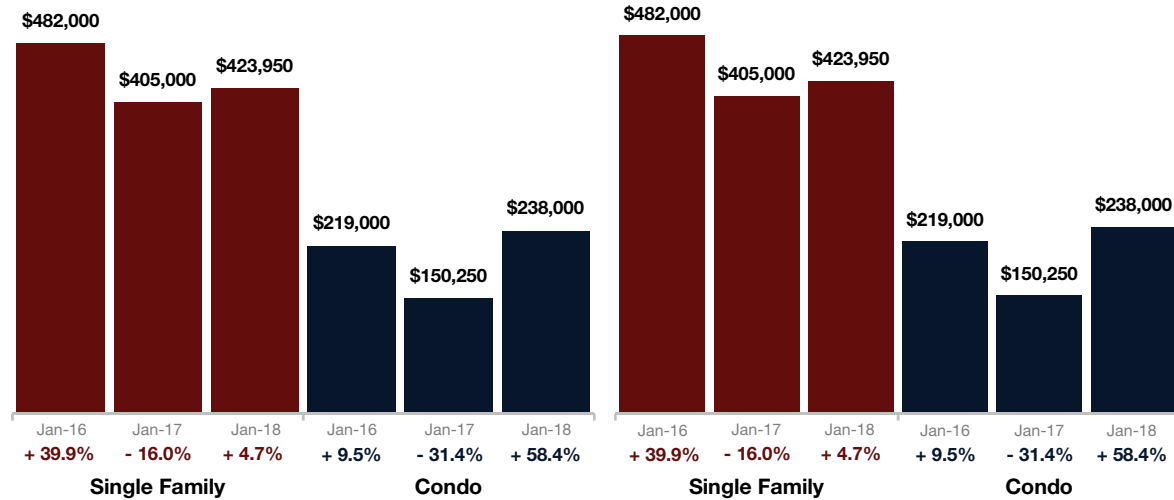
Historical Sold Listings by Month



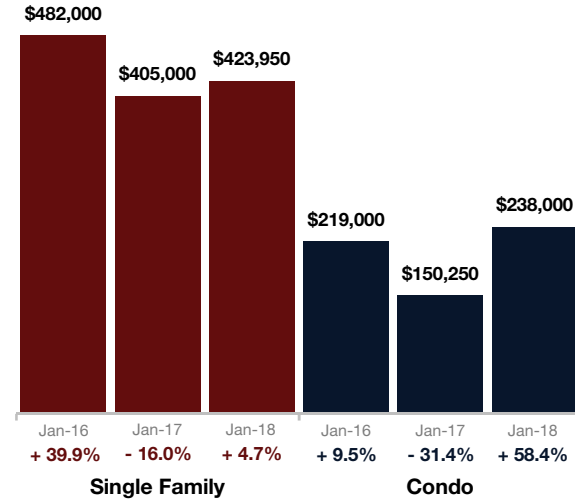
Median Sales Price



January

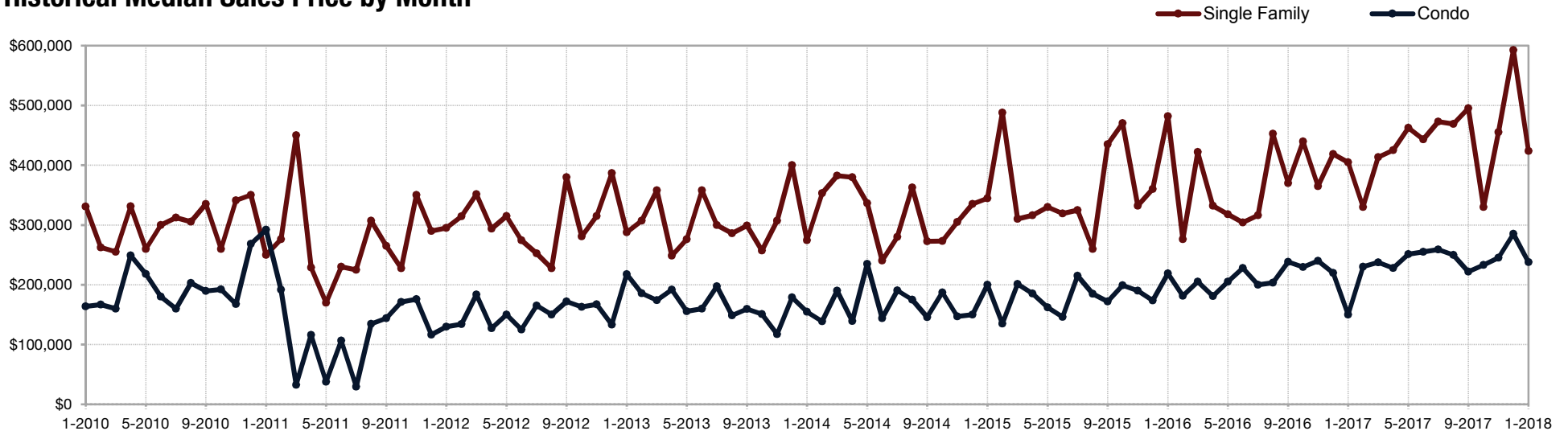


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	\$330,000	+19.6%	\$230,000	+26.7%
Mar-2017	\$413,500	-2.0%	\$237,250	+15.8%
Apr-2017	\$425,000	+27.9%	\$228,000	+26.0%
May-2017	\$462,625	+45.5%	\$251,000	+22.4%
Jun-2017	\$443,219	+45.8%	\$255,000	+11.8%
Jul-2017	\$472,750	+49.6%	\$259,000	+29.5%
Aug-2017	\$469,000	+3.6%	\$249,900	+22.8%
Sep-2017	\$495,000	+33.8%	\$222,000	-6.9%
Oct-2017	\$330,000	-25.0%	\$233,000	+1.4%
Nov-2017	\$455,000	+24.7%	\$245,000	+2.1%
Dec-2017	\$592,450	+41.6%	\$285,000	+29.5%
Jan-2018	\$423,950	+4.7%	\$238,000	+58.4%

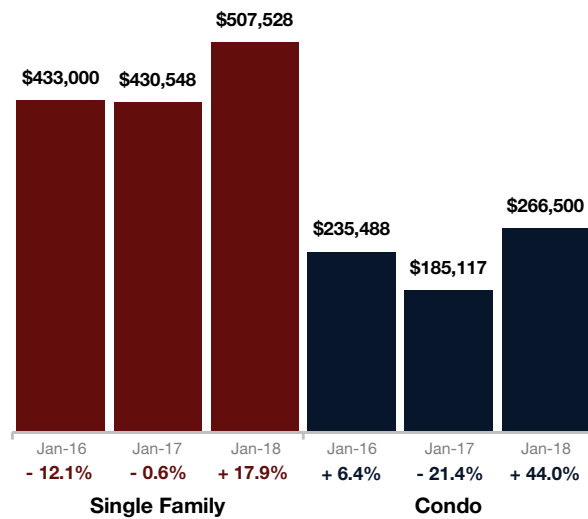
Historical Median Sales Price by Month



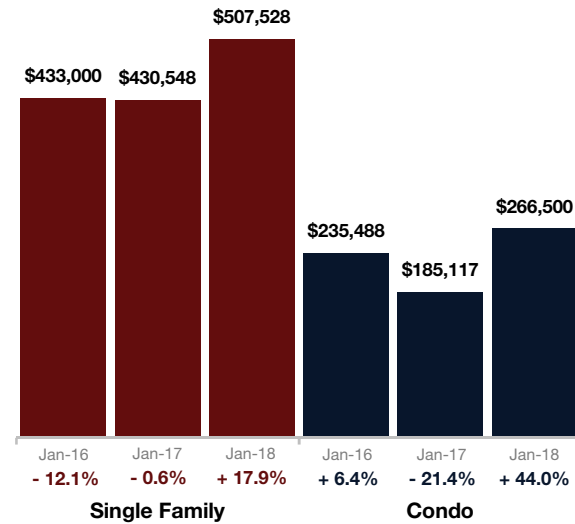
Average Sales Price



January

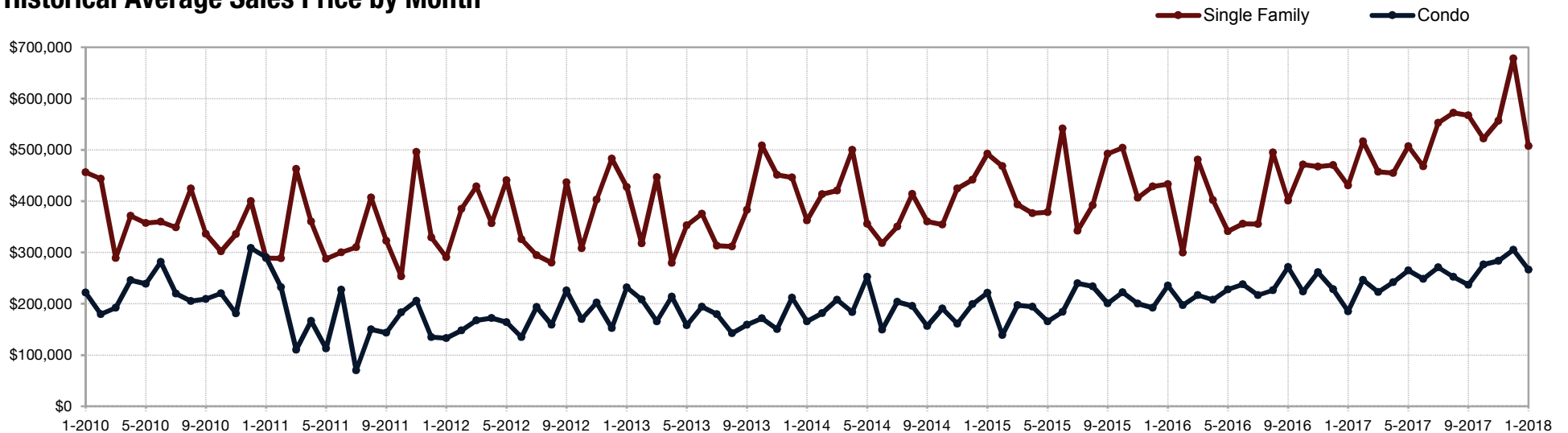


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	\$516,585	+72.4%	\$246,267	+25.0%
Mar-2017	\$457,231	-4.9%	\$222,700	+2.7%
Apr-2017	\$454,588	+13.1%	\$241,890	+16.3%
May-2017	\$506,820	+48.6%	\$264,949	+16.3%
Jun-2017	\$467,694	+31.4%	\$248,547	+4.5%
Jul-2017	\$552,483	+55.5%	\$271,072	+25.0%
Aug-2017	\$571,918	+15.6%	\$252,569	+11.5%
Sep-2017	\$567,090	+41.4%	\$236,652	-12.8%
Oct-2017	\$522,126	+10.8%	\$276,564	+23.6%
Nov-2017	\$556,564	+19.1%	\$283,308	+8.4%
Dec-2017	\$678,095	+44.2%	\$305,193	+33.7%
Jan-2018	\$507,528	+17.9%	\$266,500	+44.0%

Historical Average Sales Price by Month

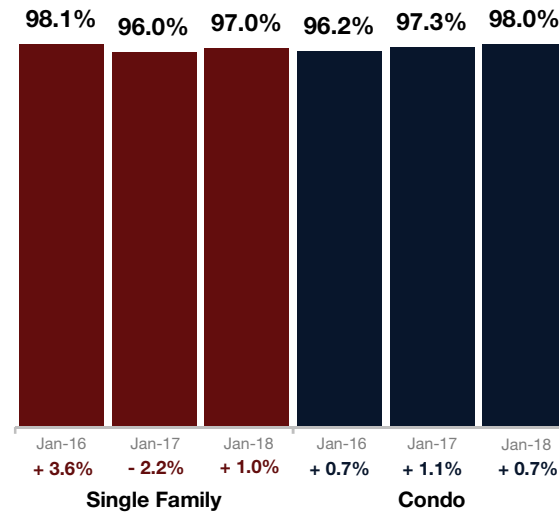
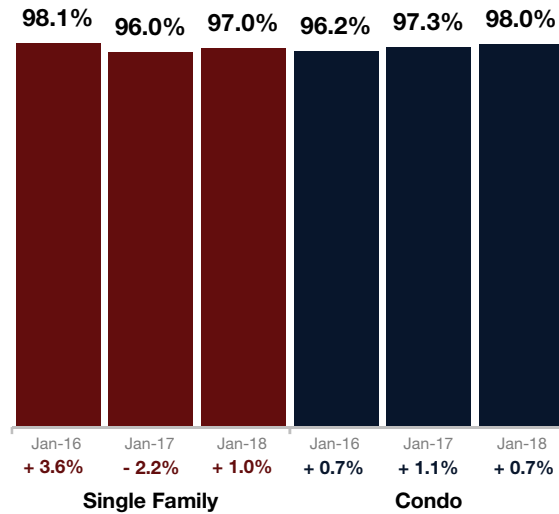


Percent of List Price Received



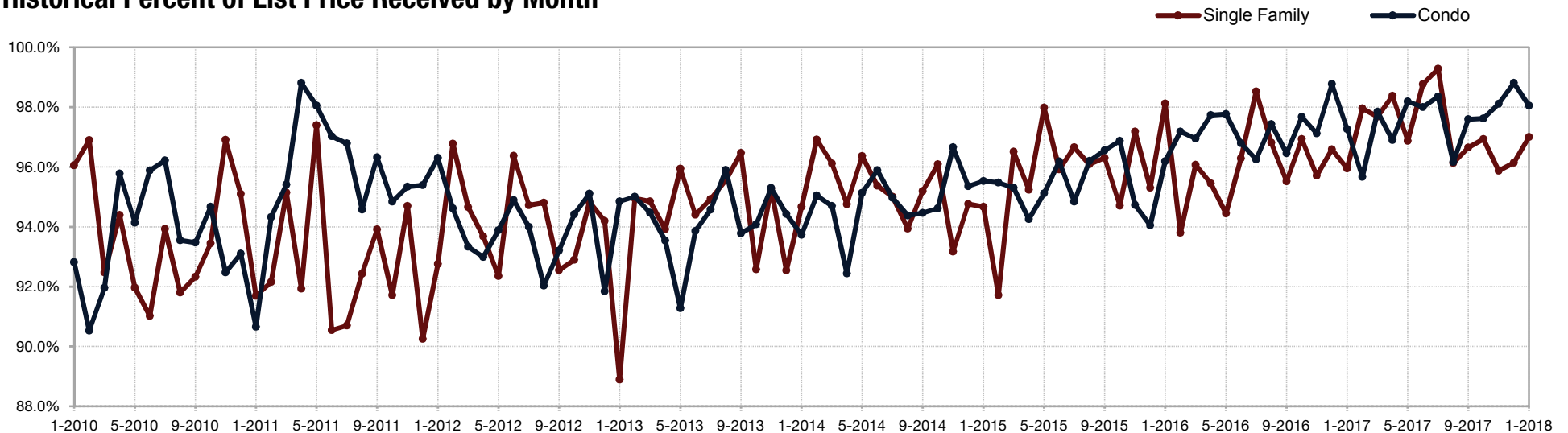
January

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	98.0%	+4.5%	95.7%	-1.5%
Mar-2017	97.7%	+1.7%	97.8%	+0.9%
Apr-2017	98.4%	+3.1%	96.9%	-0.8%
May-2017	96.9%	+2.6%	98.2%	+0.4%
Jun-2017	98.8%	+2.6%	98.0%	+1.2%
Jul-2017	99.3%	+0.8%	98.3%	+2.1%
Aug-2017	96.1%	-0.7%	96.2%	-1.2%
Sep-2017	96.6%	+1.2%	97.6%	+1.1%
Oct-2017	96.9%	0.0%	97.6%	-0.1%
Nov-2017	95.9%	+0.2%	98.1%	+1.0%
Dec-2017	96.1%	-0.5%	98.8%	0.0%
Jan-2018	97.0%	+1.0%	98.0%	+0.7%

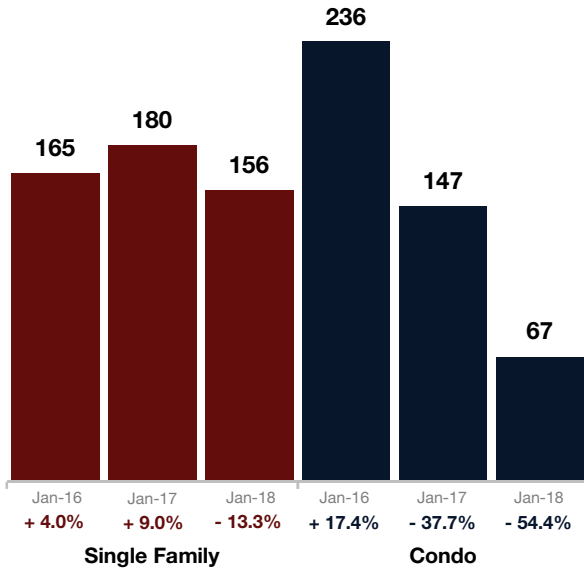
Historical Percent of List Price Received by Month



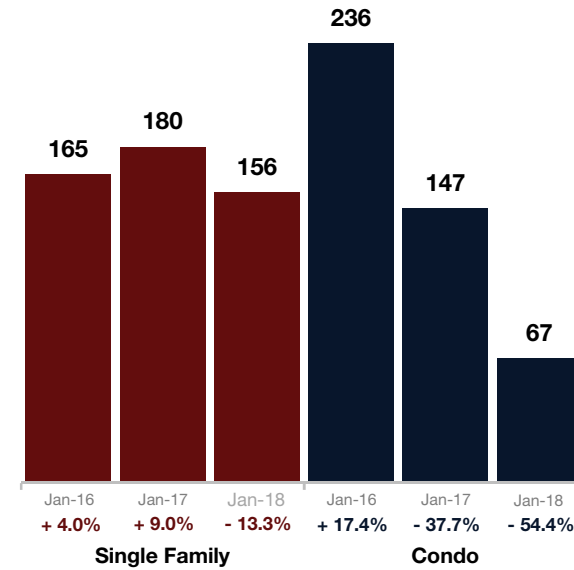
Days on Market Until Sale



January

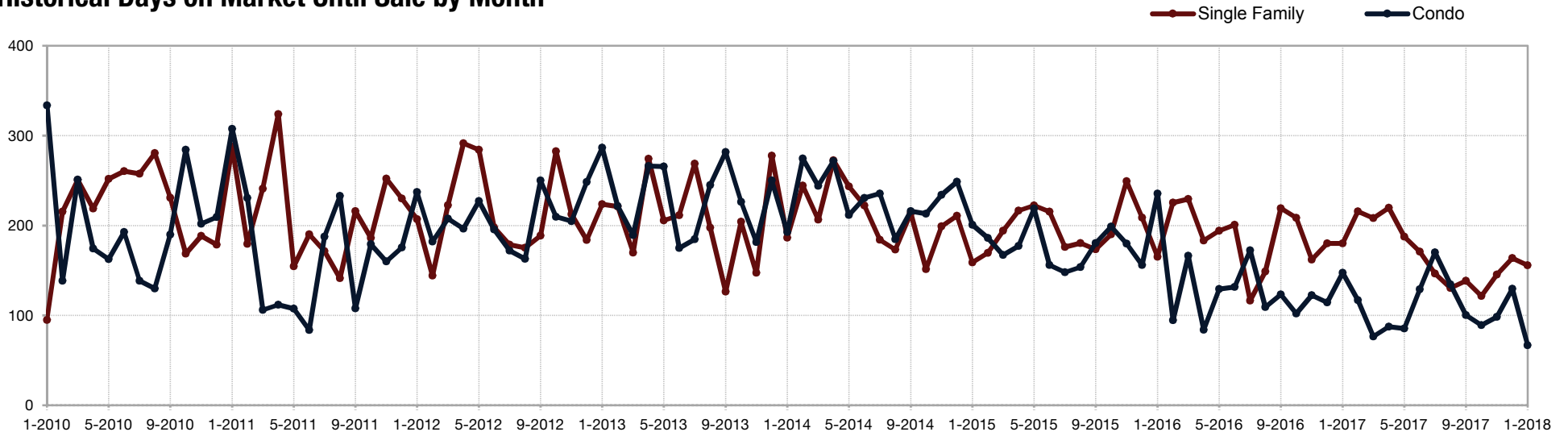


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	216	-4.0%	117	+23.2%
Mar-2017	208	-9.2%	77	-53.6%
Apr-2017	220	+20.2%	88	+4.8%
May-2017	187	-3.6%	85	-34.1%
Jun-2017	171	-14.9%	129	-2.3%
Jul-2017	147	+26.7%	170	-1.2%
Aug-2017	130	-12.8%	134	+22.9%
Sep-2017	138	-37.0%	100	-18.7%
Oct-2017	122	-41.6%	89	-12.7%
Nov-2017	145	-10.5%	98	-20.3%
Dec-2017	164	-8.9%	130	+14.0%
Jan-2018	156	-13.3%	67	-54.4%

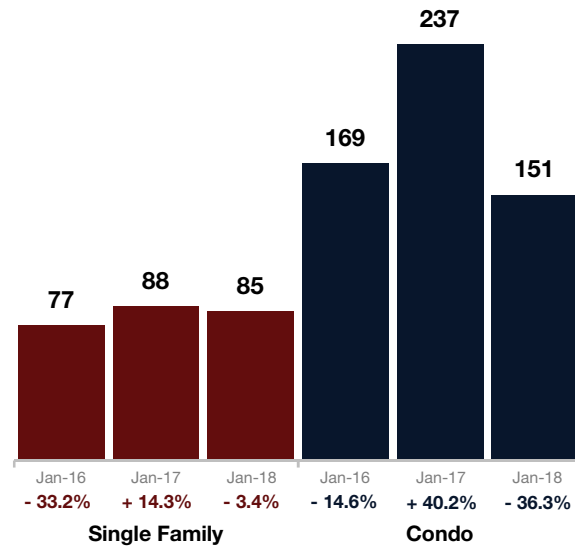
Historical Days on Market Until Sale by Month



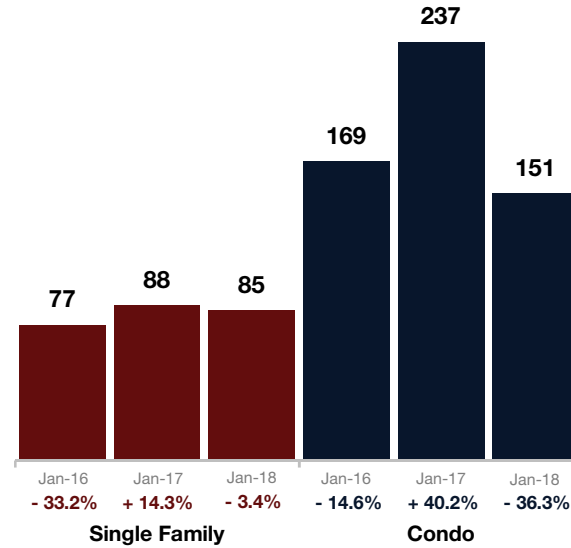
Housing Affordability Index



January

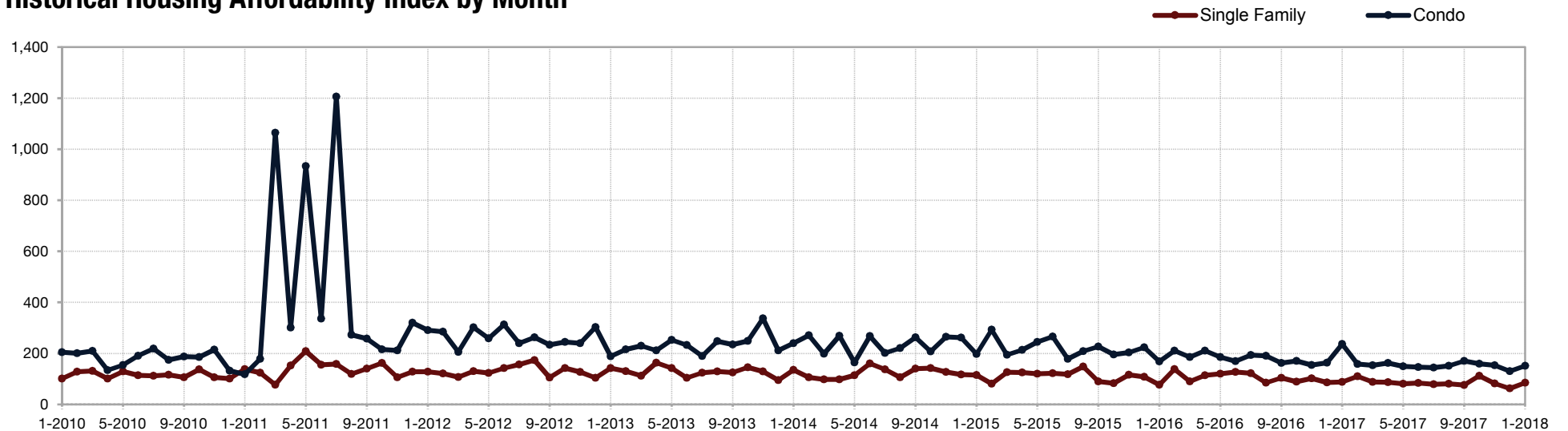


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	111	-20.1%	159	-24.6%
Mar-2017	88	-2.2%	153	-17.3%
Apr-2017	87	-24.3%	163	-22.4%
May-2017	81	-32.5%	149	-19.9%
Jun-2017	84	-33.9%	147	-13.5%
Jul-2017	79	-35.2%	145	-24.9%
Aug-2017	81	-5.8%	152	-20.0%
Sep-2017	76	-26.9%	170	+4.9%
Oct-2017	113	+27.0%	160	-5.9%
Nov-2017	83	-18.6%	153	-1.3%
Dec-2017	63	-26.7%	130	-20.2%
Jan-2018	85	-3.4%	151	-36.3%

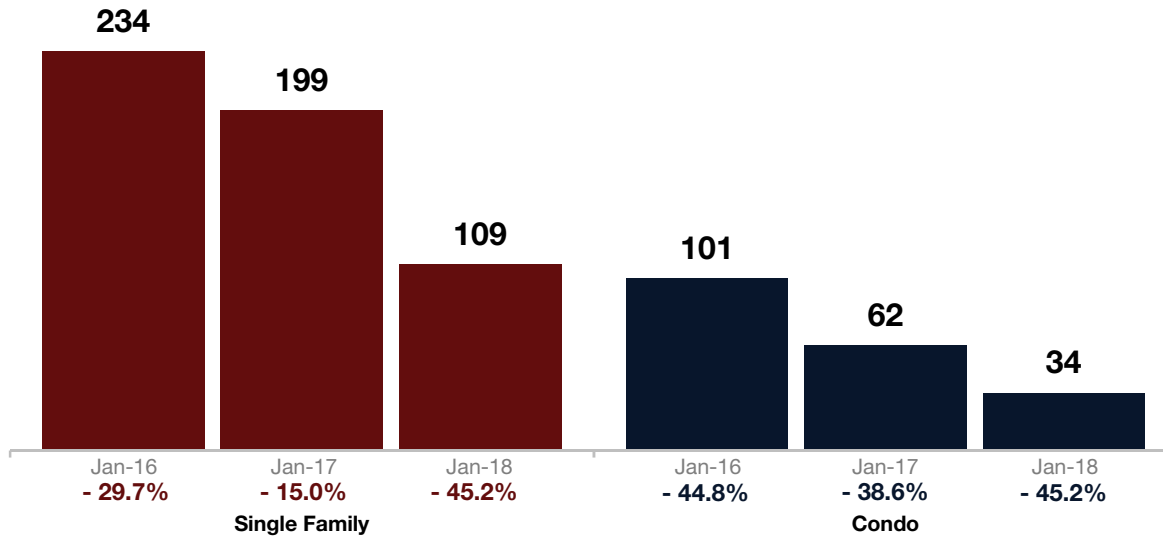
Historical Housing Affordability Index by Month



Inventory of Active Listings

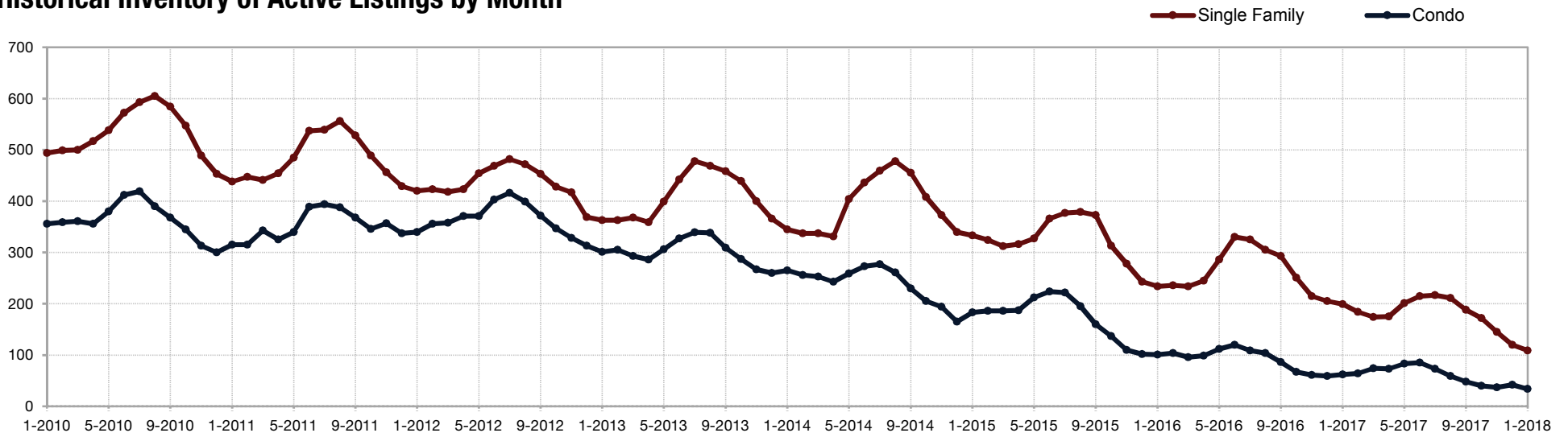


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	184	-22.0%	64	-38.5%
Mar-2017	174	-25.6%	74	-22.9%
Apr-2017	175	-28.6%	73	-26.3%
May-2017	201	-29.7%	83	-25.9%
Jun-2017	215	-34.8%	85	-29.2%
Jul-2017	217	-33.2%	73	-33.0%
Aug-2017	211	-30.8%	59	-43.3%
Sep-2017	188	-35.8%	48	-44.2%
Oct-2017	172	-31.5%	40	-40.3%
Nov-2017	145	-32.6%	37	-39.3%
Dec-2017	120	-41.5%	42	-28.8%
Jan-2018	109	-45.2%	34	-45.2%

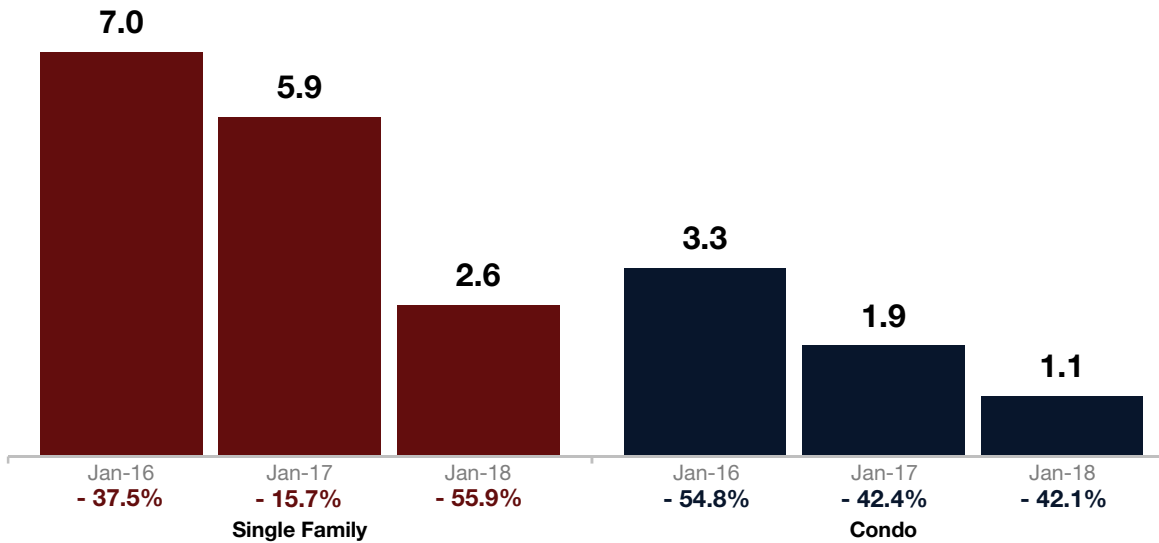
Historical Inventory of Active Listings by Month



Months Supply of Inventory

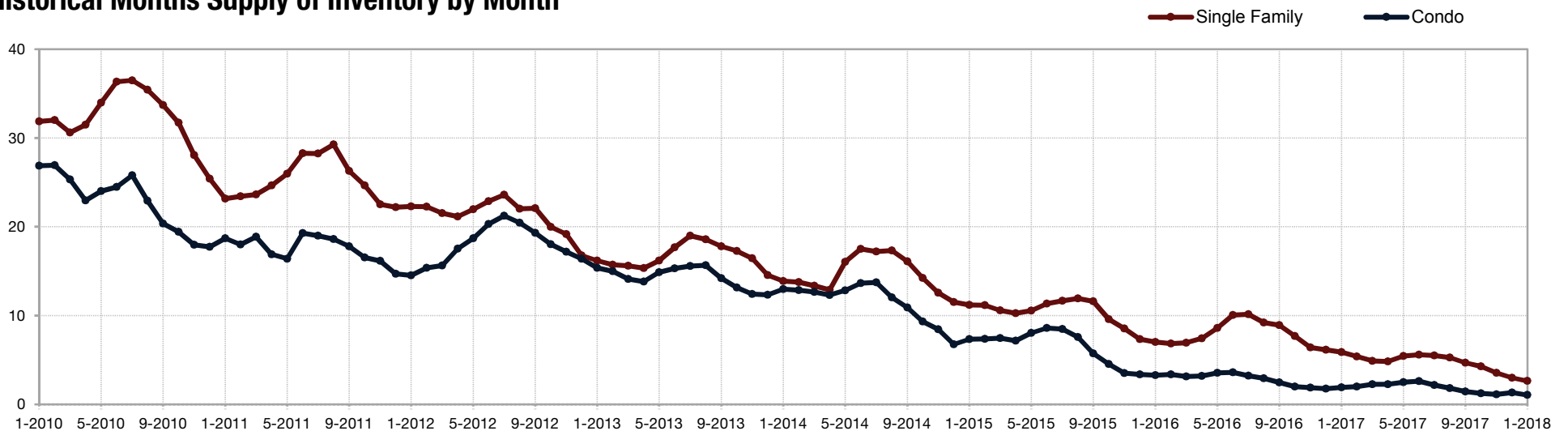


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Feb-2017	5.4	-20.6%	2.0	-41.2%
Mar-2017	4.9	-30.0%	2.3	-25.8%
Apr-2017	4.8	-35.1%	2.3	-28.1%
May-2017	5.4	-37.2%	2.5	-28.6%
Jun-2017	5.6	-44.6%	2.6	-27.8%
Jul-2017	5.5	-46.1%	2.2	-31.3%
Aug-2017	5.3	-42.4%	1.8	-37.9%
Sep-2017	4.7	-47.2%	1.5	-40.0%
Oct-2017	4.3	-44.2%	1.2	-40.0%
Nov-2017	3.5	-45.3%	1.1	-42.1%
Dec-2017	3.0	-50.8%	1.3	-27.8%
Jan-2018	2.6	-55.9%	1.1	-42.1%

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.



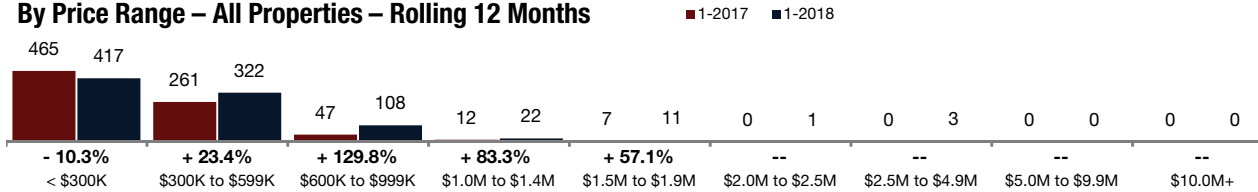
Key Metrics	Historical Sparkbars	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		64	55	- 14.1%	64	55	- 14.1%
Pending Sales		56	61	+ 8.9%	56	61	+ 8.9%
Sold Listings		35	56	+ 60.0%	35	56	+ 60.0%
Median Sales Price		\$299,500	\$355,000	+ 18.5%	\$299,500	\$355,000	+ 18.5%
Avg. Sales Price		\$346,400	\$430,055	+ 24.1%	\$346,400	\$430,055	+ 24.1%
Pct. of List Price Received		96.4%	97.3%	+ 0.9%	96.4%	97.3%	+ 0.9%
Days on Market		169	127	- 24.9%	169	127	- 24.9%
Affordability Index		119	101	- 15.1%	119	101	- 15.1%
Active Listings		263	144	- 45.2%	--	--	--
Months Supply		4.0	2.0	- 50.0%	--	--	--

Sold Listings

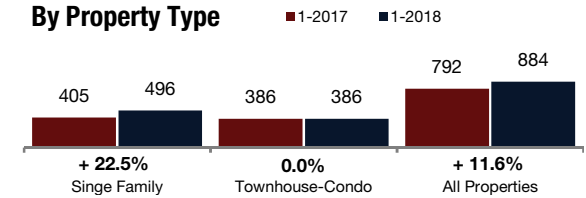
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

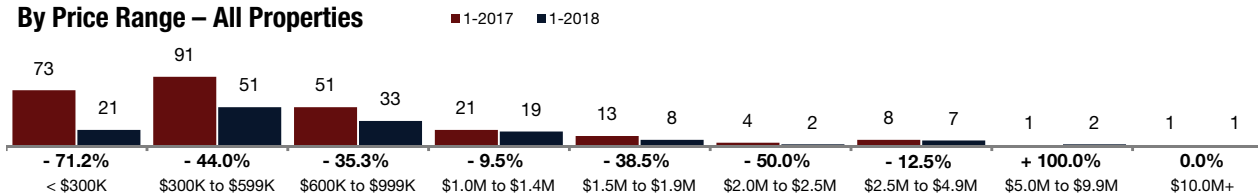
Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	1-2017	1-2018	Change	1-2017	1-2018	Change	12-2017	1-2018	Change	12-2017	1-2018	Change	1-2017	1-2018	Change	1-2017	1-2018	Change
\$299,999 and Below	161	136	-15.5%	304	280	-7.9%	2	11	+450.0%	16	13	-18.8%	7	11	+57.1%	11	13	+18.2%
\$300,000 to \$599,999	181	222	+22.7%	79	99	+25.3%	11	17	+54.5%	6	4	-33.3%	12	17	+41.7%	1	4	+300.0%
\$600,000 to \$999,999	44	103	+134.1%	3	5	+66.7%	7	7	0.0%	1	1	0.0%	4	7	+75.0%	0	1	--
\$1,000,000 to \$1,499,999	12	20	+66.7%	0	2	--	3	2	-33.3%	0	0	--	0	2	--	0	0	--
\$1,500,00 to \$1,999,999	7	11	+57.1%	0	0	--	1	1	0.0%	0	0	--	0	1	--	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	0	3	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	405	496	+22.5%	386	386	0.0%	24	38	+58.3%	23	18	-21.7%	23	38	+65.2%	12	18	+50.0%

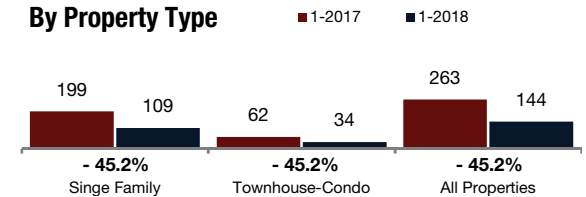
Inventory of Active Listings

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		
	1-2017	1-2018	Change	1-2017	1-2018	Change	12-2017	1-2018	Change	12-2017	1-2018	Change	1-2017	1-2018	Change	1-2017	1-2018	Change
\$299,999 and Below	42	7	-83.3%	30	14	-53.3%	5	7	+40.0%	18	14	-22.2%						
\$300,000 to \$599,999	64	35	-45.3%	27	15	-44.4%	37	35	-5.4%	20	15	-25.0%						
\$600,000 to \$999,999	47	29	-38.3%	3	4	+33.3%	31	29	-6.5%	3	4	+33.3%						
\$1,000,000 to \$1,499,999	19	18	-5.3%	2	1	-50.0%	22	18	-18.2%	1	1	0.0%						
\$1,500,00 to \$1,999,999	13	8	-38.5%	0	0	--	11	8	-27.3%	0	0	--						
\$2,000,000 to \$2,499,999	4	2	-50.0%	0	0	--	3	2	-33.3%	0	0	--						
\$2,500,000 to \$4,999,999	8	7	-12.5%	0	0	--	7	7	0.0%	0	0	--						
\$5,000,000 to \$9,999,999	1	2	+100.0%	0	0	--	3	2	-33.3%	0	0	--						
\$10,000,000 and Above	1	1	0.0%	0	0	--	1	1	0.0%	0	0	--						
All Price Ranges	199	109	-45.2%	62	34	-45.2%	120	109	-9.2%	42	34	-19.0%						

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 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.