

Monthly Indicators



December 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.0 percent for single family homes and up 4.2 percent for townhouse-condo properties. Pending Sales landed at 22 for single family homes and 18 for townhouse-condo properties.

The Median Sales Price was down 34.2 percent to \$389,850 for single family homes and was up 24.6 percent to \$355,000 for townhouse-condo properties. Days on Market decreased 13.4 percent for single family homes and decreased 38.5 percent for condo properties.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Activity Snapshot

+ 17.0%	- 7.8%	- 6.6%
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

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.

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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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		25	23	- 8.0%	552	584	+ 5.8%
Pending Sales		27	22	- 18.5%	480	442	- 7.9%
Sold Listings		24	20	- 16.7%	481	438	- 8.9%
Median Sales Price		\$592,450	\$389,850	- 34.2%	\$442,158	\$482,500	+ 9.1%
Avg. Sales Price		\$678,095	\$468,543	- 30.9%	\$522,735	\$575,533	+ 10.1%
Pct. of List Price Received		96.1%	96.3%	+ 0.2%	97.3%	97.8%	+ 0.5%
Days on Market		164	142	- 13.4%	166	123	- 25.9%
Affordability Index		63	91	+ 44.4%	84	74	- 11.9%
Active Listings		135	106	- 21.5%	--	--	--
Months Supply		3.4	2.9	- 14.7%	--	--	--

Townhouse-Condo Market Overview

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

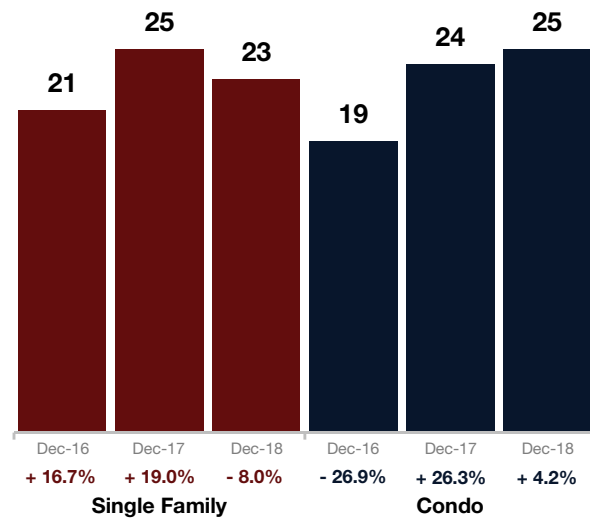


Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		24	25	+ 4.2%	414	443	+ 7.0%
Pending Sales		20	18	- 10.0%	393	380	- 3.3%
Sold Listings		23	35	+ 52.2%	379	384	+ 1.3%
Median Sales Price		\$285,000	\$355,000	+ 24.6%	\$245,000	\$295,000	+ 20.4%
Avg. Sales Price		\$305,193	\$386,617	+ 26.7%	\$256,274	\$320,052	+ 24.9%
Pct. of List Price Received		98.8%	99.3%	+ 0.5%	97.6%	99.0%	+ 1.4%
Days on Market		130	80	- 38.5%	112	97	- 13.4%
Affordability Index		130	100	- 23.1%	152	120	- 21.1%
Active Listings		45	62	+ 37.8%	--	--	--
Months Supply		1.4	1.9	+ 35.7%	--	--	--

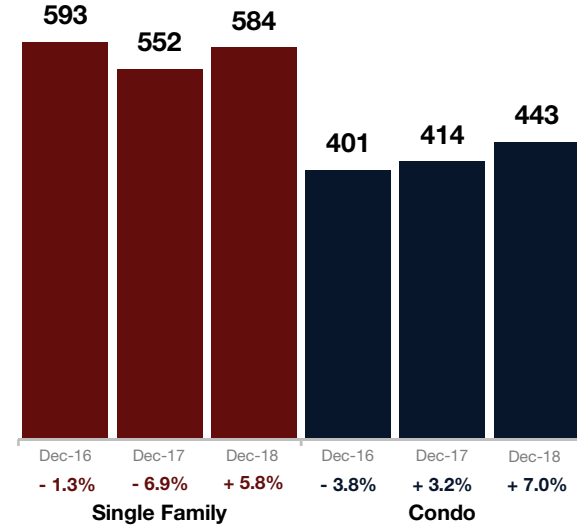
New Listings



December

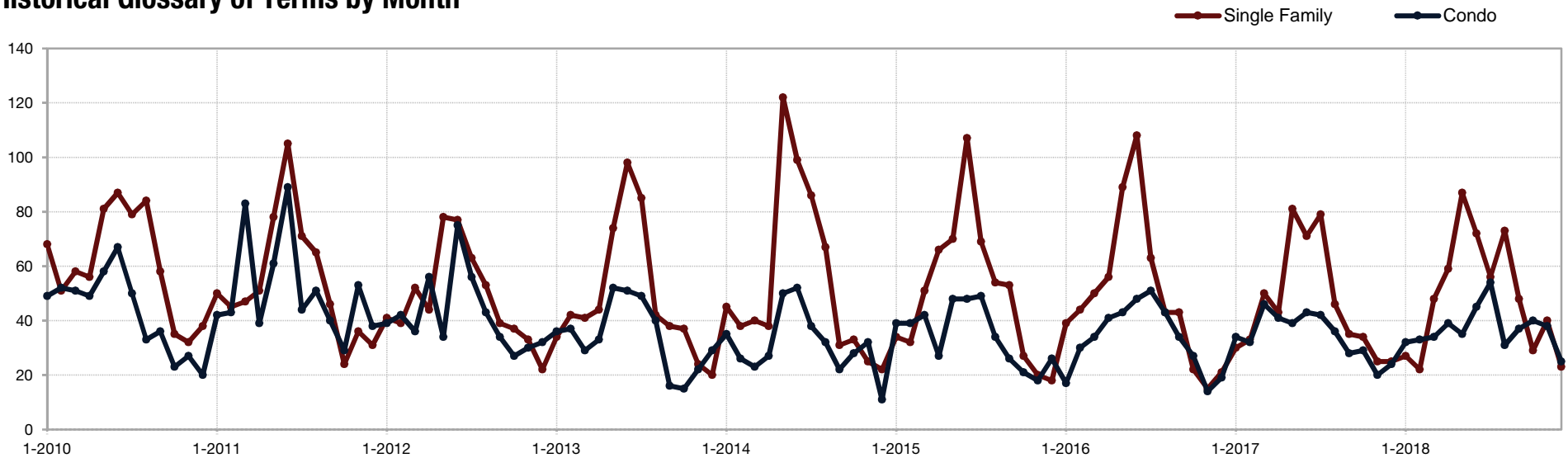


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	27	-10.0%	32	-5.9%
Feb-2018	22	-33.3%	33	+3.1%
Mar-2018	48	-4.0%	34	-26.1%
Apr-2018	59	+37.2%	39	-4.9%
May-2018	87	+7.4%	35	-10.3%
Jun-2018	72	+1.4%	45	+4.7%
Jul-2018	56	-29.1%	54	+28.6%
Aug-2018	73	+58.7%	31	-13.9%
Sep-2018	48	+37.1%	37	+32.1%
Oct-2018	29	-14.7%	40	+37.9%
Nov-2018	40	+60.0%	38	+90.0%
Dec-2018	23	-8.0%	25	+4.2%

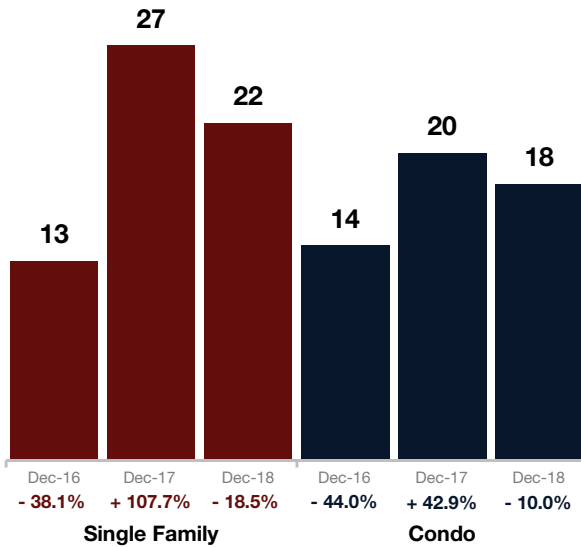
Historical Glossary of Terms by Month



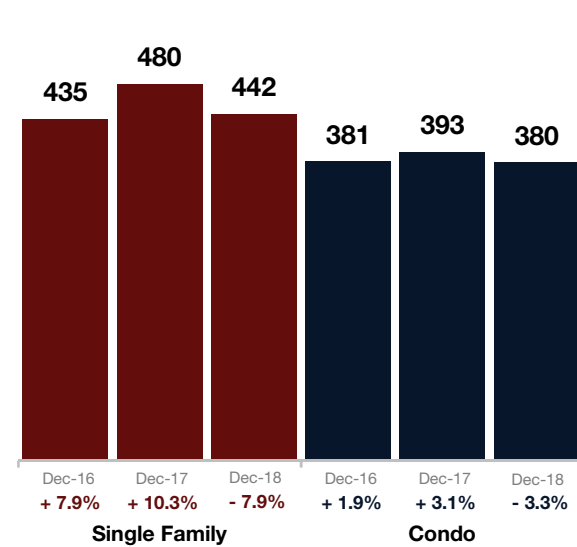
Pending Sales



December

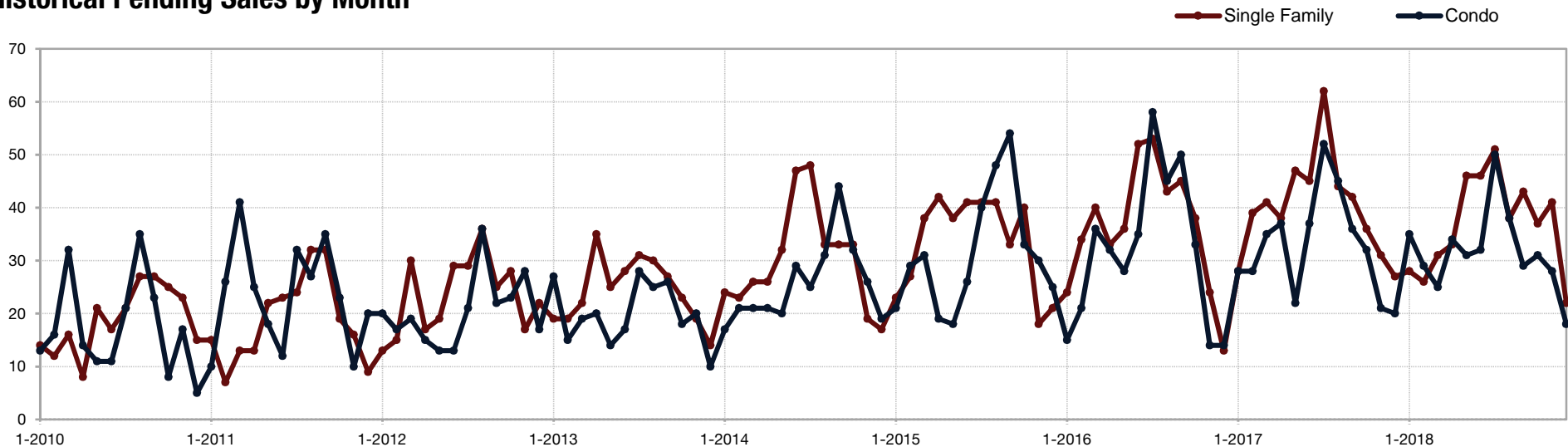


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	28	0.0%	35	+25.0%
Feb-2018	26	-33.3%	29	+3.6%
Mar-2018	31	-24.4%	25	-28.6%
Apr-2018	33	-13.2%	34	-8.1%
May-2018	46	-2.1%	31	+40.9%
Jun-2018	46	+2.2%	32	-13.5%
Jul-2018	51	-17.7%	50	-3.8%
Aug-2018	38	-13.6%	38	-15.6%
Sep-2018	43	+2.4%	29	-19.4%
Oct-2018	37	+2.8%	31	-3.1%
Nov-2018	41	+32.3%	28	+33.3%
Dec-2018	22	-18.5%	18	-10.0%

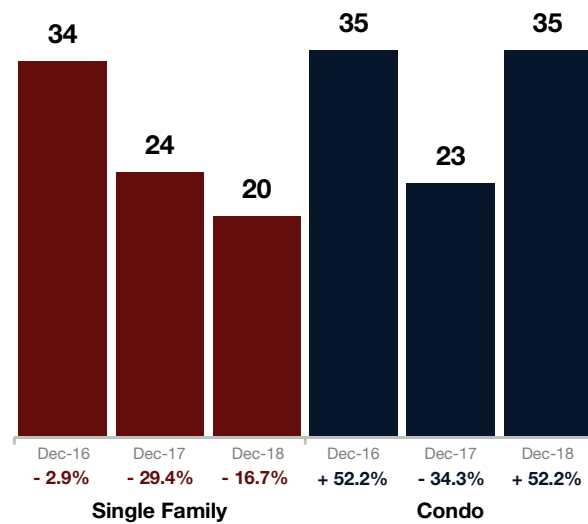
Historical Pending Sales by Month



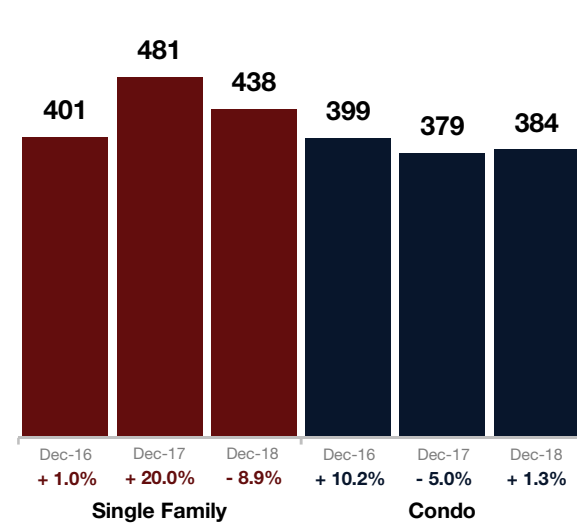
Sold Listings



December

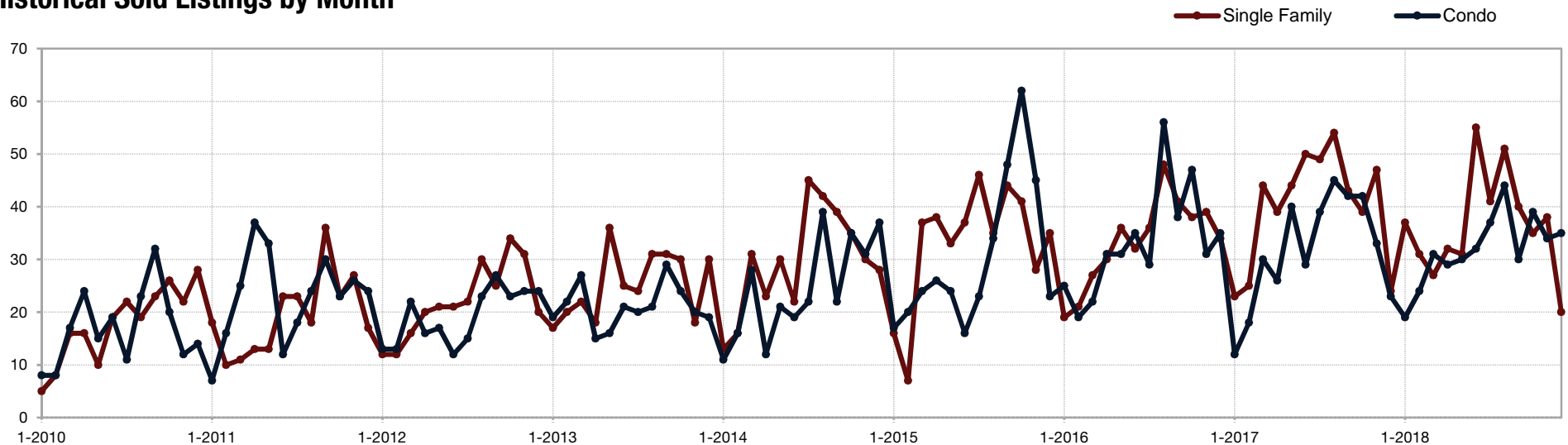


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	37	+60.9%	19	+58.3%
Feb-2018	31	+24.0%	24	+33.3%
Mar-2018	27	-38.6%	31	+3.3%
Apr-2018	32	-17.9%	29	+11.5%
May-2018	31	-29.5%	30	-25.0%
Jun-2018	55	+10.0%	32	+10.3%
Jul-2018	41	-16.3%	37	-5.1%
Aug-2018	51	-5.6%	44	-2.2%
Sep-2018	40	-7.0%	30	-28.6%
Oct-2018	35	-10.3%	39	-7.1%
Nov-2018	38	-19.1%	34	+3.0%
Dec-2018	20	-16.7%	35	+52.2%

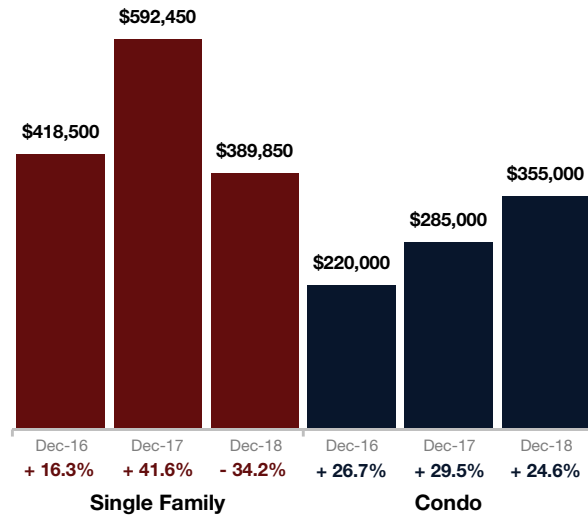
Historical Sold Listings by Month



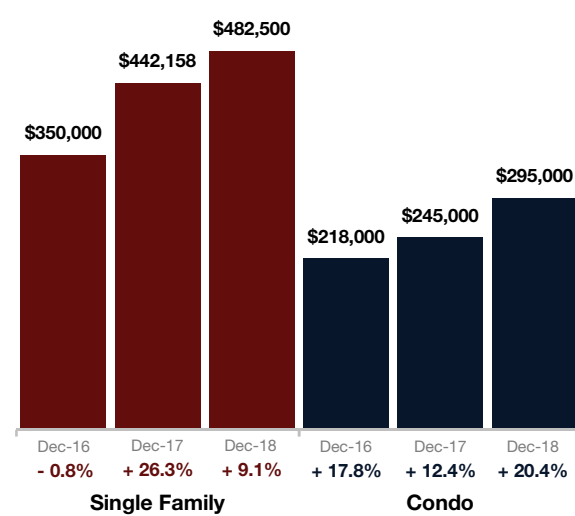
Median Sales Price



December

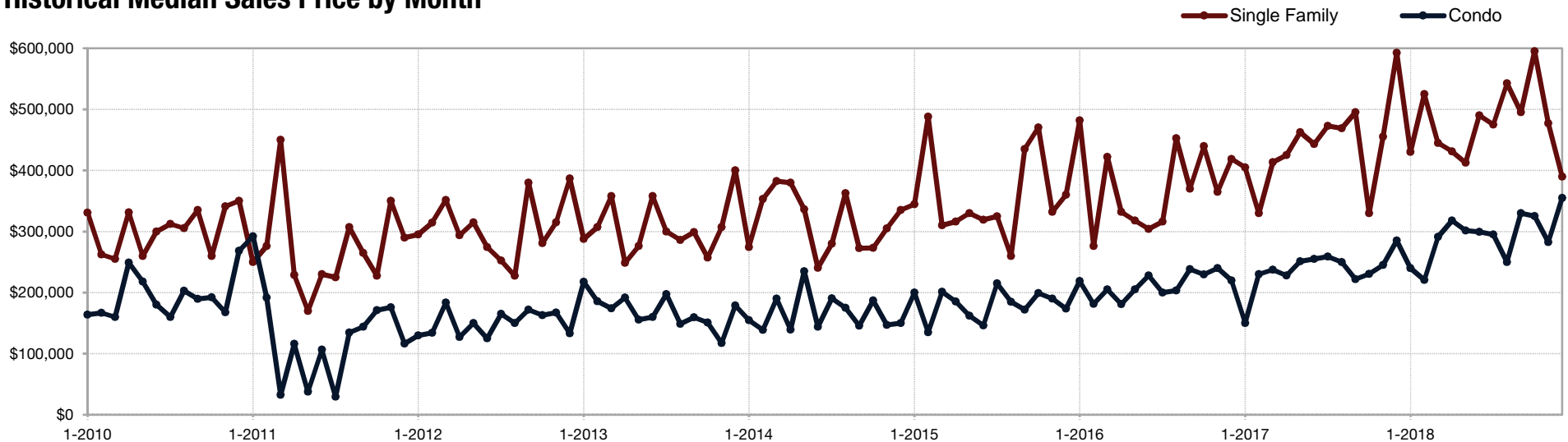


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	\$430,000	+6.2%	\$240,000	+59.7%
Feb-2018	\$525,000	+59.1%	\$220,500	-4.1%
Mar-2018	\$445,000	+7.6%	\$291,000	+22.7%
Apr-2018	\$431,000	+1.4%	\$318,000	+39.5%
May-2018	\$412,500	-10.8%	\$301,500	+20.1%
Jun-2018	\$490,000	+10.6%	\$299,500	+17.5%
Jul-2018	\$475,000	+0.5%	\$295,000	+13.9%
Aug-2018	\$542,500	+15.7%	\$250,050	+0.1%
Sep-2018	\$495,000	0.0%	\$330,000	+48.6%
Oct-2018	\$595,000	+80.3%	\$325,000	+40.8%
Nov-2018	\$477,300	+4.9%	\$282,450	+15.3%
Dec-2018	\$389,850	-34.2%	\$355,000	+24.6%

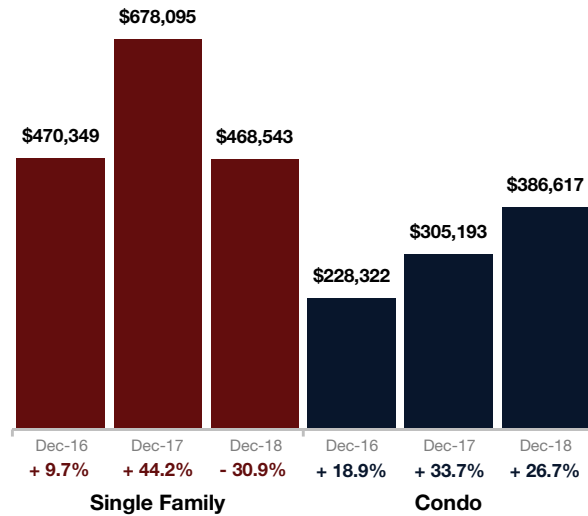
Historical Median Sales Price by Month



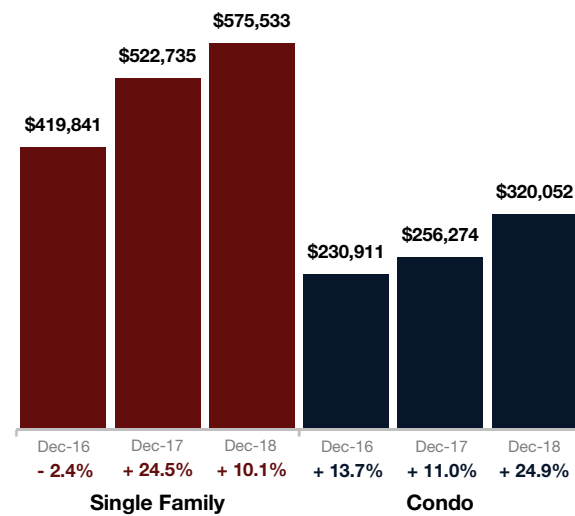
Average Sales Price



December

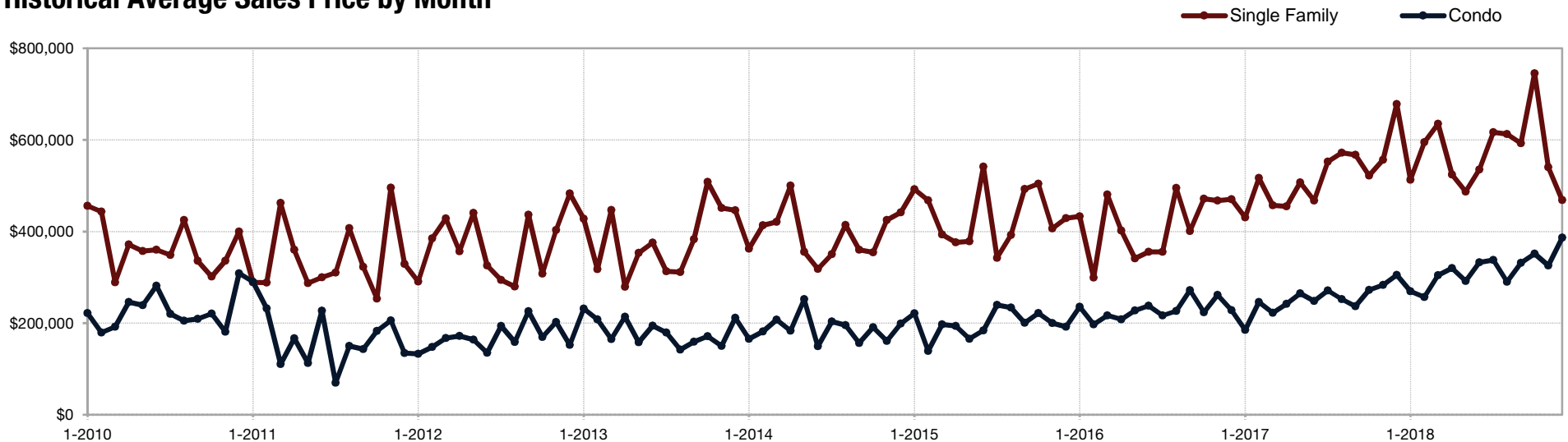


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	\$512,624	+19.1%	\$269,263	+45.5%
Feb-2018	\$594,987	+15.2%	\$256,810	+4.3%
Mar-2018	\$634,831	+38.8%	\$304,312	+36.6%
Apr-2018	\$524,448	+15.4%	\$320,045	+32.3%
May-2018	\$486,746	-4.0%	\$291,697	+10.1%
Jun-2018	\$535,432	+14.5%	\$332,756	+33.9%
Jul-2018	\$616,848	+11.7%	\$337,715	+24.6%
Aug-2018	\$612,733	+7.1%	\$290,060	+14.8%
Sep-2018	\$592,240	+4.4%	\$331,320	+40.0%
Oct-2018	\$745,242	+42.7%	\$351,406	+28.9%
Nov-2018	\$540,179	-2.9%	\$325,984	+15.1%
Dec-2018	\$468,543	-30.9%	\$386,617	+26.7%

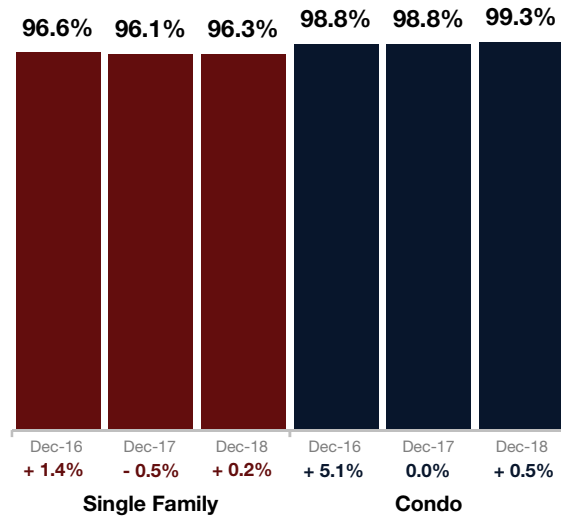
Historical Average Sales Price by Month



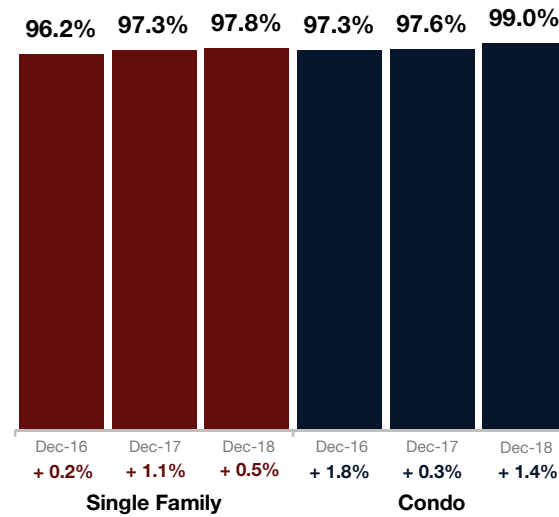
Percent of List Price Received



December

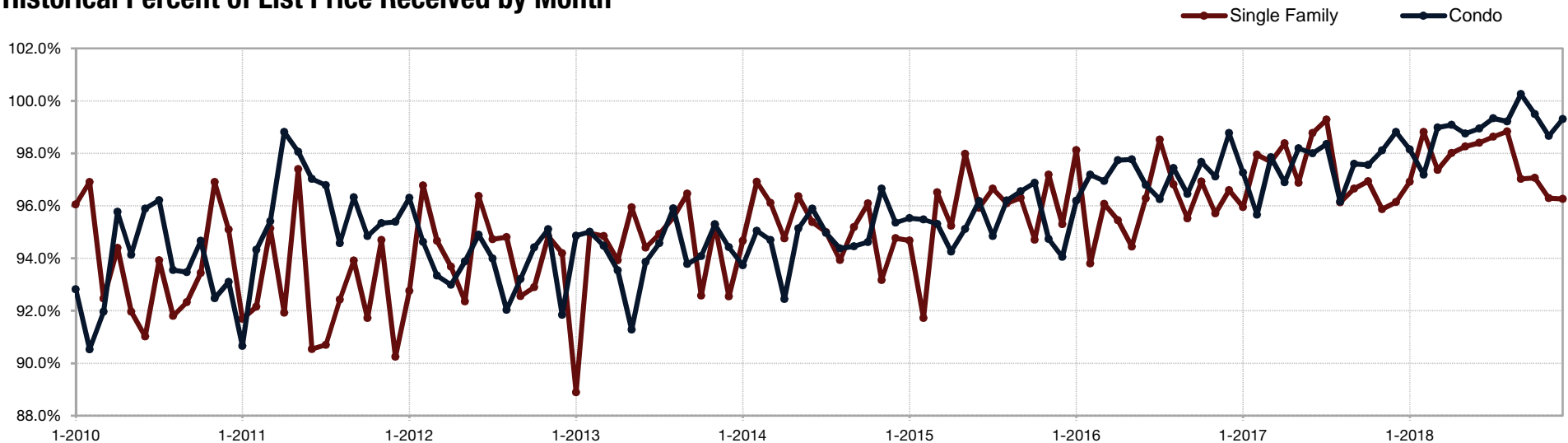


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	96.9%	+0.9%	98.1%	+0.8%
Feb-2018	98.8%	+0.8%	97.2%	+1.6%
Mar-2018	97.4%	-0.3%	99.0%	+1.2%
Apr-2018	98.0%	-0.4%	99.1%	+2.3%
May-2018	98.3%	+1.4%	98.7%	+0.5%
Jun-2018	98.4%	-0.4%	98.9%	+0.9%
Jul-2018	98.6%	-0.7%	99.3%	+1.0%
Aug-2018	98.8%	+2.8%	99.2%	+3.1%
Sep-2018	97.0%	+0.4%	100.3%	+2.8%
Oct-2018	97.1%	+0.2%	99.5%	+1.9%
Nov-2018	96.3%	+0.4%	98.7%	+0.6%
Dec-2018	96.3%	+0.2%	99.3%	+0.5%

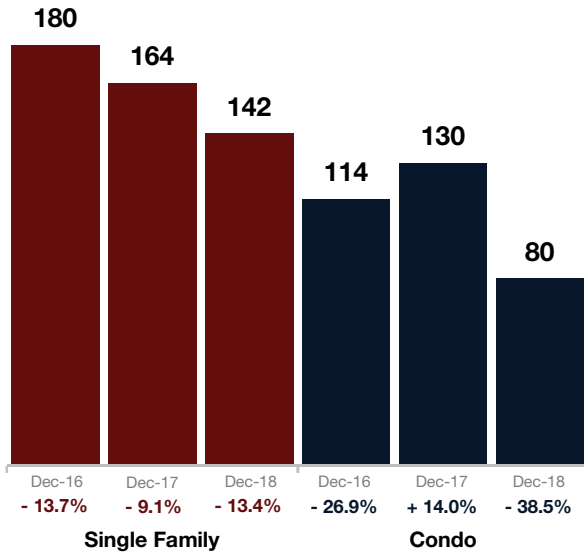
Historical Percent of List Price Received by Month



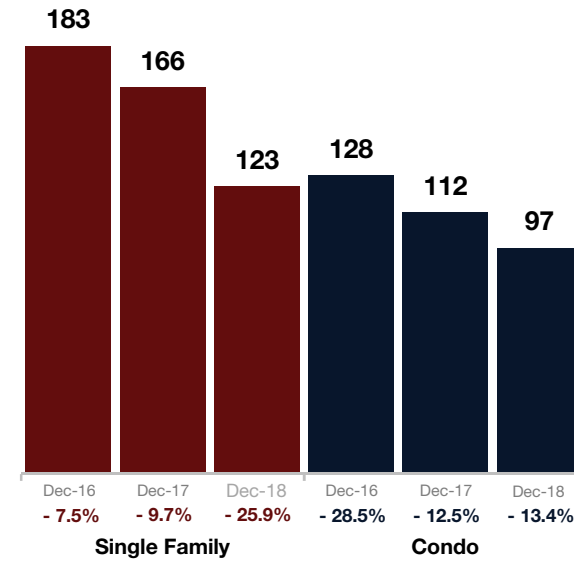
Days on Market Until Sale



December

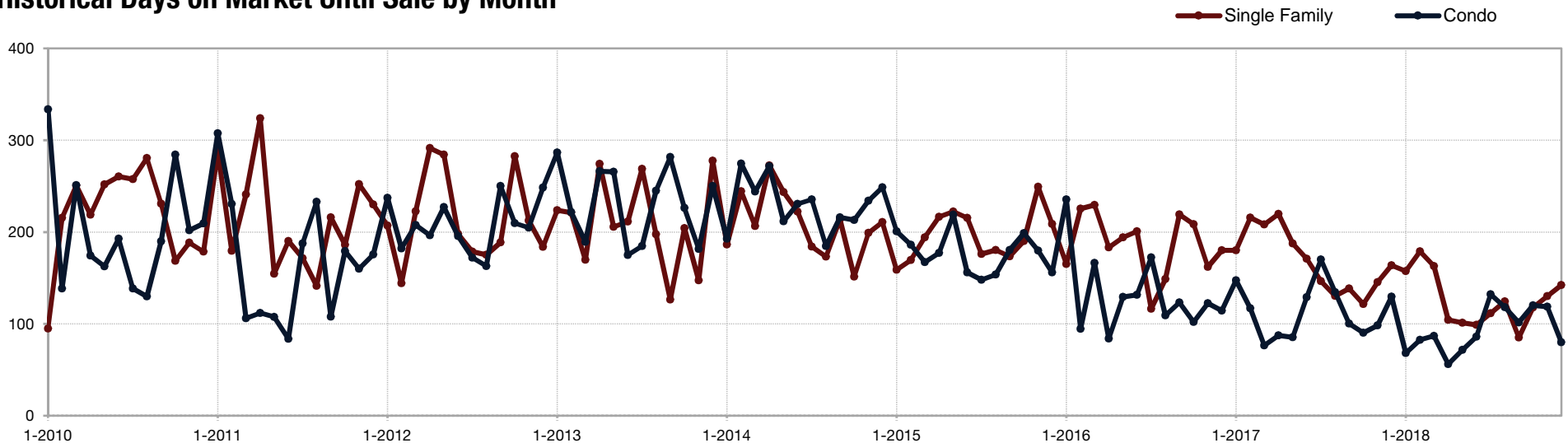


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	158	-12.2%	68	-53.7%
Feb-2018	179	-17.1%	83	-29.1%
Mar-2018	163	-21.6%	87	+13.0%
Apr-2018	105	-52.3%	56	-36.4%
May-2018	101	-46.0%	72	-15.3%
Jun-2018	99	-42.1%	86	-33.3%
Jul-2018	112	-23.8%	132	-22.4%
Aug-2018	124	-4.6%	118	-11.9%
Sep-2018	85	-38.4%	102	+2.0%
Oct-2018	118	-3.3%	120	+33.3%
Nov-2018	130	-10.3%	119	+21.4%
Dec-2018	142	-13.4%	80	-38.5%

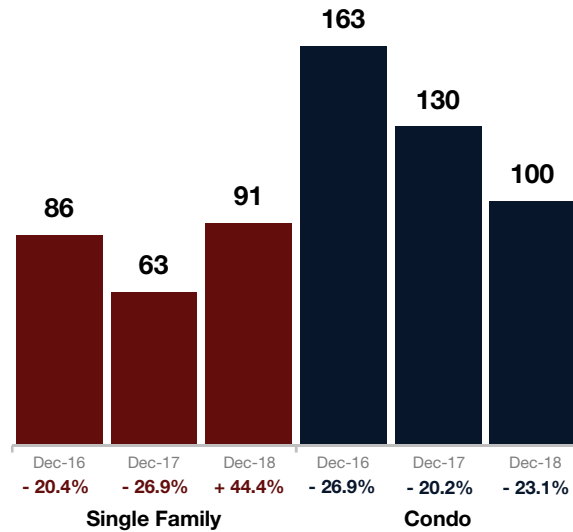
Historical Days on Market Until Sale by Month



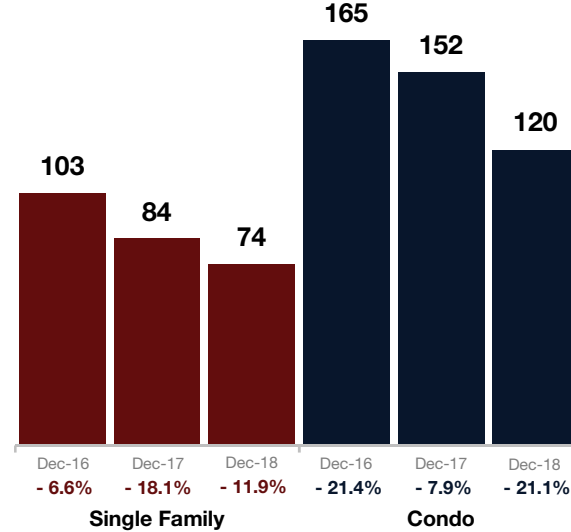
Housing Affordability Index



December

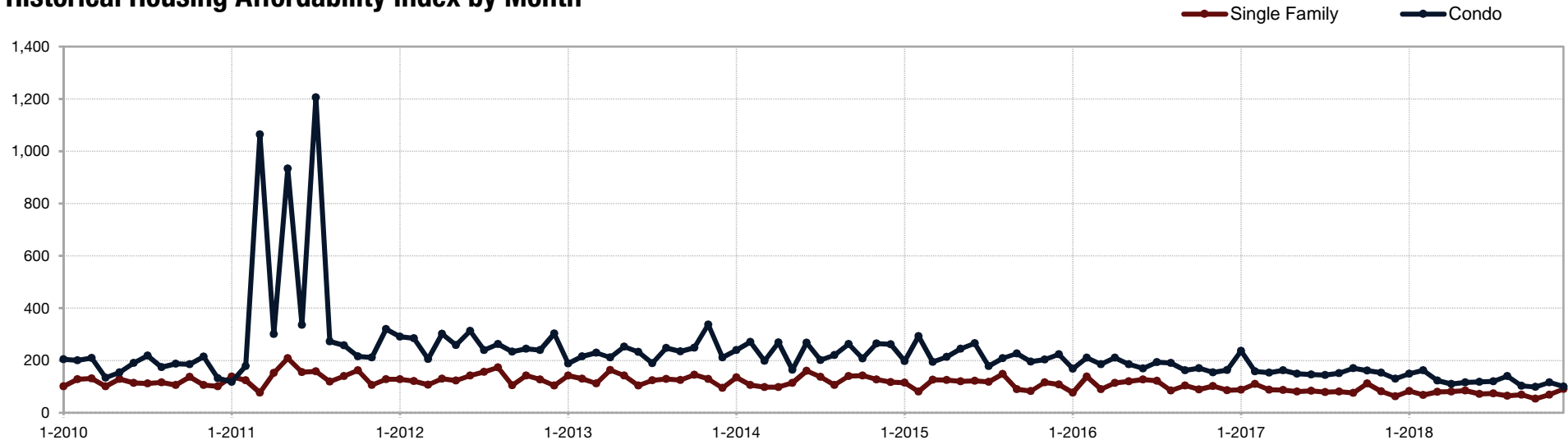


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	84	-4.5%	150	-36.7%
Feb-2018	68	-38.7%	163	+2.5%
Mar-2018	80	-9.1%	123	-19.6%
Apr-2018	82	-5.7%	110	-32.5%
May-2018	85	+4.9%	117	-21.5%
Jun-2018	72	-14.3%	118	-19.7%
Jul-2018	75	-5.1%	120	-17.2%
Aug-2018	65	-19.8%	141	-7.2%
Sep-2018	69	-9.2%	103	-39.4%
Oct-2018	54	-52.2%	99	-38.5%
Nov-2018	69	-16.9%	116	-24.2%
Dec-2018	91	+44.4%	100	-23.1%

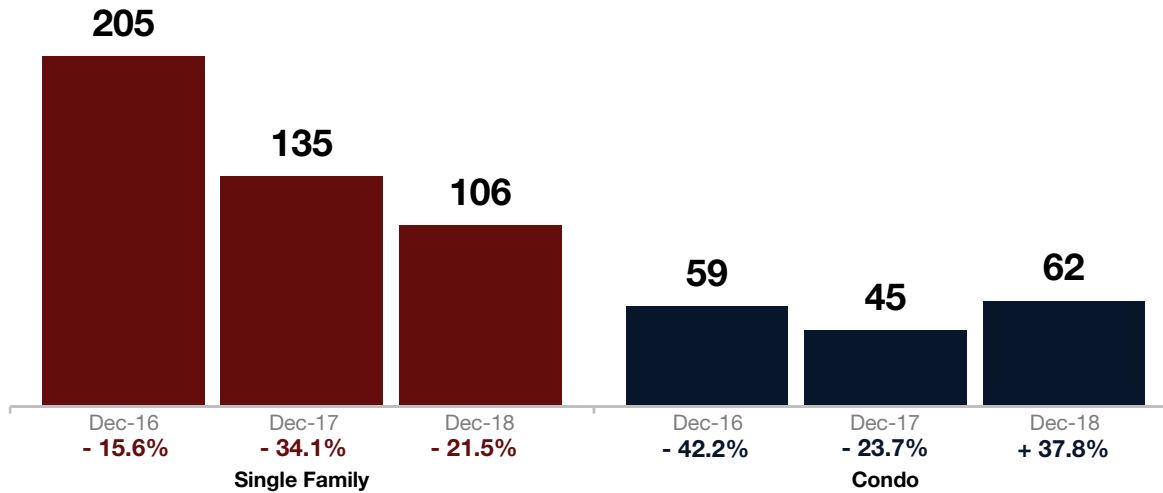
Historical Housing Affordability Index by Month



Inventory of Active Listings

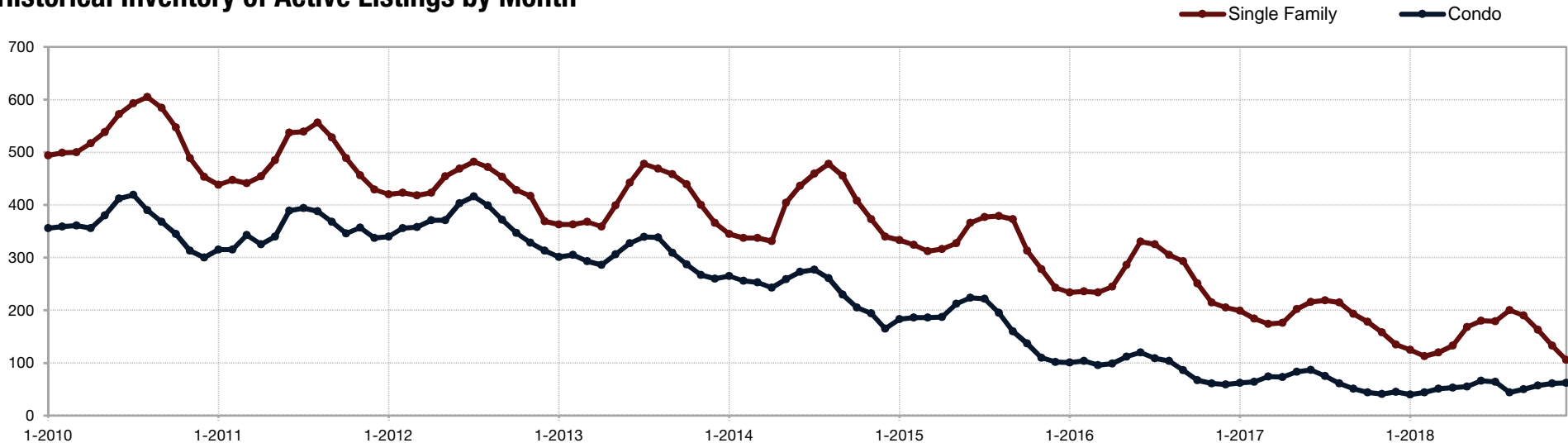


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Jan-2018	125	-37.2%	40	-35.5%
Feb-2018	113	-38.6%	44	-31.3%
Mar-2018	120	-31.0%	51	-31.1%
Apr-2018	133	-24.4%	53	-27.4%
May-2018	168	-16.8%	55	-33.7%
Jun-2018	180	-16.7%	66	-24.1%
Jul-2018	179	-18.3%	64	-14.7%
Aug-2018	200	-7.0%	44	-27.9%
Sep-2018	190	-1.6%	50	-2.0%
Oct-2018	163	-8.4%	57	+29.5%
Nov-2018	133	-15.8%	61	+48.8%
Dec-2018	106	-21.5%	62	+37.8%

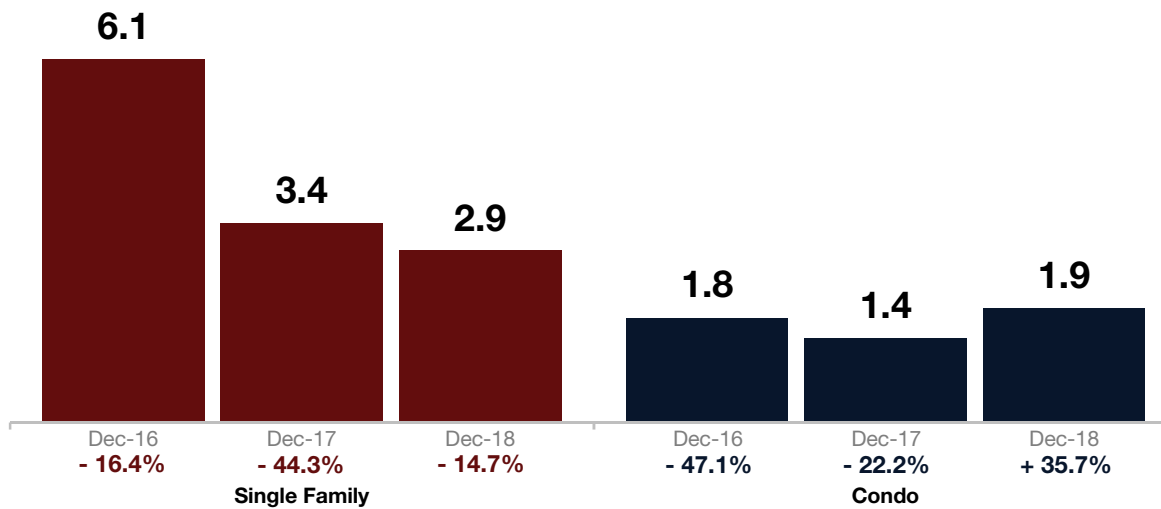
Historical Inventory of Active Listings by Month



Months Supply of Inventory

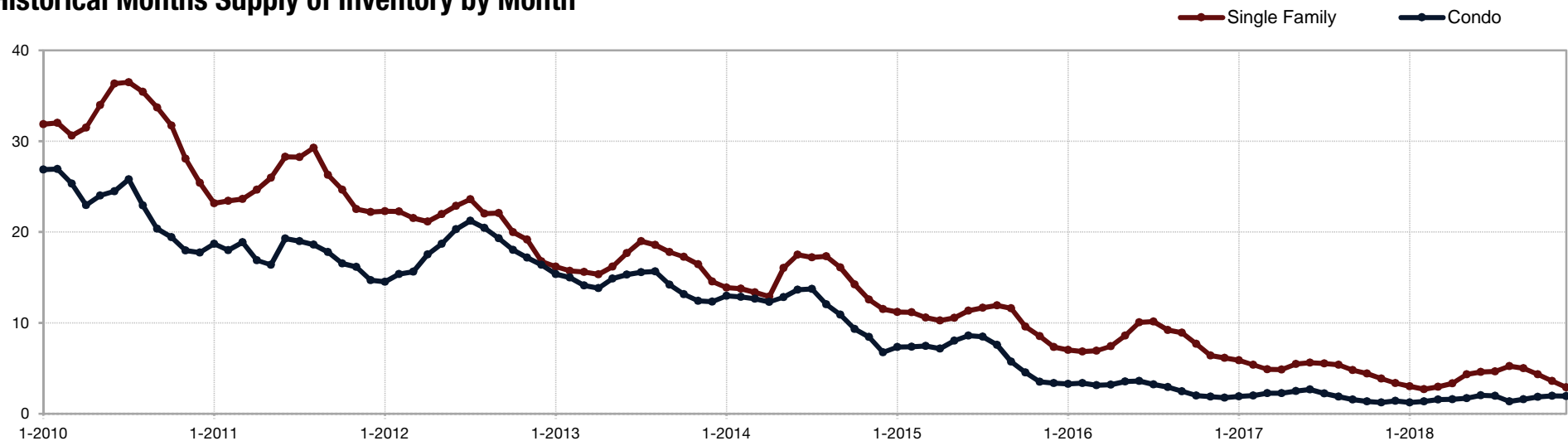


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Percent Change from Previous Year	
			Condo	Year
Jan-2018	3.0	-49.2%	1.2	-36.8%
Feb-2018	2.7	-50.0%	1.3	-35.0%
Mar-2018	3.0	-38.8%	1.6	-30.4%
Apr-2018	3.3	-32.7%	1.6	-30.4%
May-2018	4.3	-21.8%	1.7	-32.0%
Jun-2018	4.6	-17.9%	2.0	-25.9%
Jul-2018	4.7	-14.5%	2.0	-9.1%
Aug-2018	5.2	-3.7%	1.4	-26.3%
Sep-2018	5.0	+4.2%	1.6	0.0%
Oct-2018	4.3	-2.3%	1.8	+28.6%
Nov-2018	3.6	-7.7%	2.0	+53.8%
Dec-2018	2.9	-14.7%	1.9	+35.7%

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.



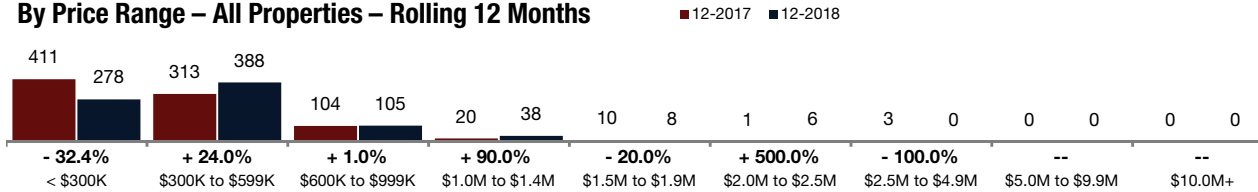
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		49	48	- 2.0%	969	1,028	+ 6.1%
Pending Sales		47	40	- 14.9%	874	823	- 5.8%
Sold Listings		47	55	+ 17.0%	862	823	- 4.5%
Median Sales Price		\$399,000	\$368,000	- 7.8%	\$315,000	\$369,500	+ 17.3%
Avg. Sales Price		\$495,611	\$416,408	- 16.0%	\$404,817	\$456,464	+ 12.8%
Pct. of List Price Received		97.4%	98.2%	+ 0.8%	97.4%	98.3%	+ 0.9%
Days on Market		147	103	- 29.9%	142	111	- 21.8%
Affordability Index		93	96	+ 3.2%	118	96	- 18.6%
Active Listings		181	169	- 6.6%	--	--	--
Months Supply		2.5	2.5	0.0%	--	--	--

Sold Listings

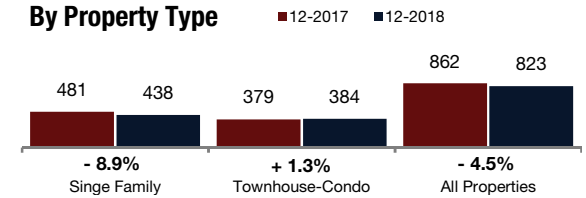
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

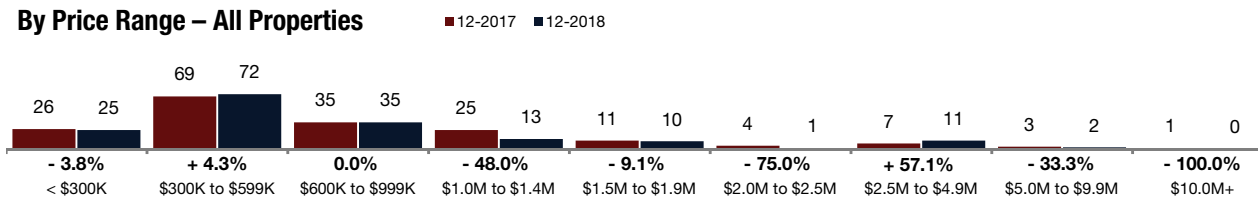
Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change	11-2018	12-2018	Change	11-2018	12-2018	Change	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	132	83	-37.1%	278	195	-29.9%	7	6	-14.3%	18	12	-33.3%	132	83	-37.1%	278	195	-29.9%
\$300,000 to \$599,999	217	212	-2.3%	95	175	+84.2%	17	10	-41.2%	14	22	+57.1%	217	212	-2.3%	95	175	+84.2%
\$600,000 to \$999,999	100	93	-7.0%	4	12	+200.0%	12	2	-83.3%	2	1	-50.0%	100	93	-7.0%	4	12	+200.0%
\$1,000,000 to \$1,499,999	18	36	+100.0%	2	2	0.0%	2	2	0.0%	0	0	--	18	36	+100.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	10	8	-20.0%	0	0	--	0	0	--	0	0	--	10	8	-20.0%	0	0	--
\$2,000,000 to \$2,499,999	1	6	+500.0%	0	0	--	0	0	--	0	0	--	1	6	+500.0%	0	0	--
\$2,500,000 to \$4,999,999	3	0	-100.0%	0	0	--	0	0	--	0	0	--	3	0	-100.0%	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	481	438	-8.9%	379	384	+1.3%	38	20	-47.4%	34	35	+2.9%	481	438	-8.9%	379	384	+1.3%

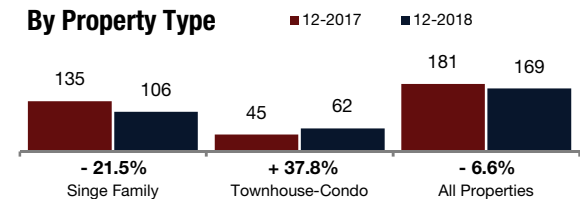
Inventory of Active Listings

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	
	12-2017	12-2018	Change	12-2017	12-2018	Change	11-2018	12-2018	Change	11-2018	12-2018	Change				
\$299,999 and Below	5	6	+20.0%	21	19	-9.5%	8	6	-25.0%	19	19	0.0%				
\$300,000 to \$599,999	48	39	-18.8%	20	32	+60.0%	53	39	-26.4%	30	32	+6.7%				
\$600,000 to \$999,999	32	25	-21.9%	3	10	+233.3%	30	25	-16.7%	11	10	-9.1%				
\$1,000,000 to \$1,499,999	24	12	-50.0%	1	1	0.0%	15	12	-20.0%	1	1	0.0%				
\$1,500,00 to \$1,999,999	11	10	-9.1%	0	0	--	11	10	-9.1%	0	0	--				
\$2,000,000 to \$2,499,999	4	1	-75.0%	0	0	--	2	1	-50.0%	0	0	--				
\$2,500,000 to \$4,999,999	7	11	+57.1%	0	0	--	10	11	+10.0%	0	0	--				
\$5,000,000 to \$9,999,999	3	2	-33.3%	0	0	--	3	2	-33.3%	0	0	--				
\$10,000,000 and Above	1	0	-100.0%	0	0	--	1	0	-100.0%	0	0	--				
All Price Ranges	135	106	-21.5%	45	62	+37.8%	133	106	-20.3%	61	62	+1.6%				

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.