

Monthly Indicators



May 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 25.0 percent for single family homes but decreased 13.8 percent for townhouse-condo properties. Pending Sales increased 33.3 percent for single family homes but decreased 27.8 percent for townhouse-condo properties.

The Median Sales Price was up 18.1 percent to \$707,250 for single family homes and 71.4 percent to \$420,000 for townhouse-condo properties. Days on Market decreased 22.2 percent for single family homes but increased 15.4 percent for townhouse-condo properties.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Activity Snapshot

0.0%

+ 39.8%

- 17.4%

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 the Gunnison Country Association of REALTORS® Inc service area composed 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	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		56	70	+ 25.0%	167	158	- 5.4%
Pending Sales		15	20	+ 33.3%	91	81	- 11.0%
Sold Listings		23	18	- 21.7%	80	67	- 16.3%
Median Sales Price		\$599,000	\$707,250	+ 18.1%	\$563,750	\$625,000	+ 10.9%
Average Sales Price		\$581,348	\$795,431	+ 36.8%	\$676,756	\$713,834	+ 5.5%
Pct. of List Price Received		96.5%	96.7%	+ 0.2%	94.7%	95.5%	+ 0.8%
Days on Market		225	175	- 22.2%	232	182	- 21.6%
Housing Affordability Index		56	50	- 10.7%	60	56	- 6.7%
Active Listings		235	212	- 9.8%	--	--	--
Months Supply		10.3	10.7	+ 3.9%	--	--	--

Townhouse-Condo Market Overview

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

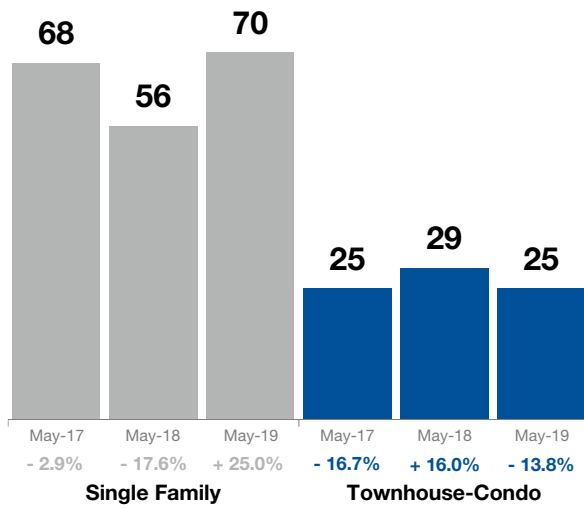


Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		29	25	- 13.8%	126	104	- 17.5%
Pending Sales		18	13	- 27.8%	82	80	- 2.4%
Sold Listings		19	26	+ 36.8%	67	61	- 9.0%
Median Sales Price		\$245,000	\$420,000	+ 71.4%	\$275,000	\$325,000	+ 18.2%
Average Sales Price		\$263,658	\$406,610	+ 54.2%	\$316,411	\$412,768	+ 30.5%
Pct. of List Price Received		97.9%	98.1%	+ 0.2%	97.4%	97.3%	- 0.1%
Days on Market		117	135	+ 15.4%	134	155	+ 15.7%
Housing Affordability Index		138	84	- 39.1%	123	108	- 12.2%
Active Listings		110	87	- 20.9%	--	--	--
Months Supply		5.9	4.9	- 16.9%	--	--	--

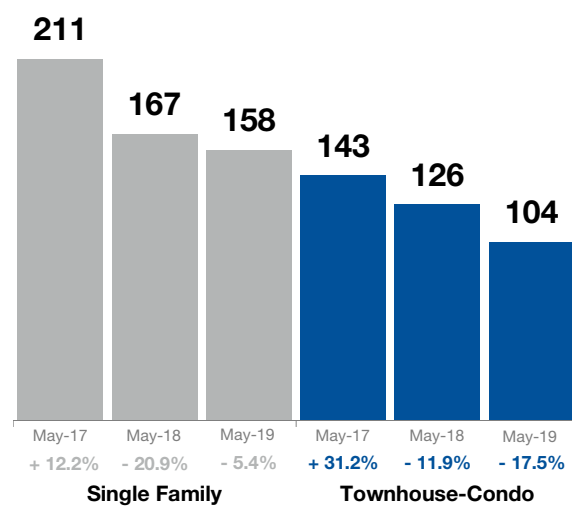
New Listings



May

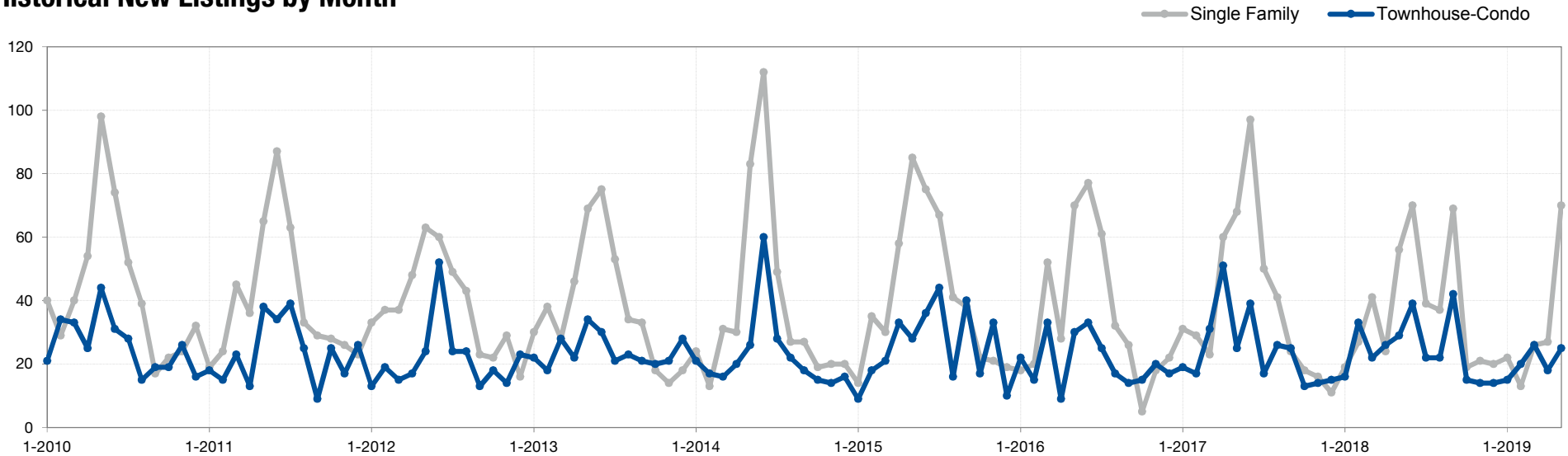


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	70	-27.8%	39	0.0%
Jul-2018	39	-22.0%	22	+29.4%
Aug-2018	37	-9.8%	22	-15.4%
Sep-2018	69	+187.5%	42	+68.0%
Oct-2018	19	+5.6%	15	+15.4%
Nov-2018	21	+31.3%	14	0.0%
Dec-2018	20	+81.8%	14	-6.7%
Jan-2019	22	+15.8%	15	-6.3%
Feb-2019	13	-51.9%	20	-39.4%
Mar-2019	26	-36.6%	26	+18.2%
Apr-2019	27	+12.5%	18	-30.8%
May-2019	70	+25.0%	25	-13.8%

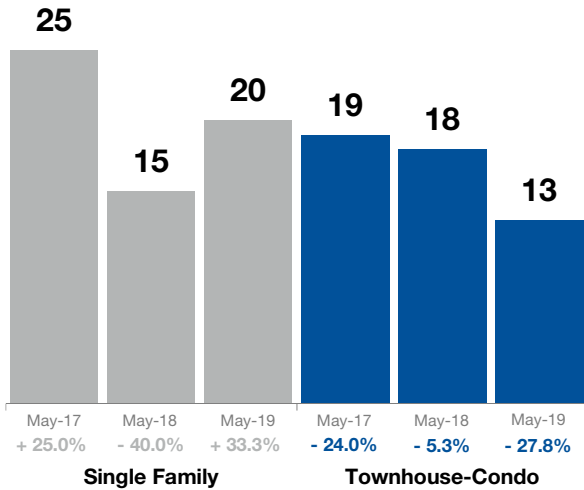
Historical New Listings by Month



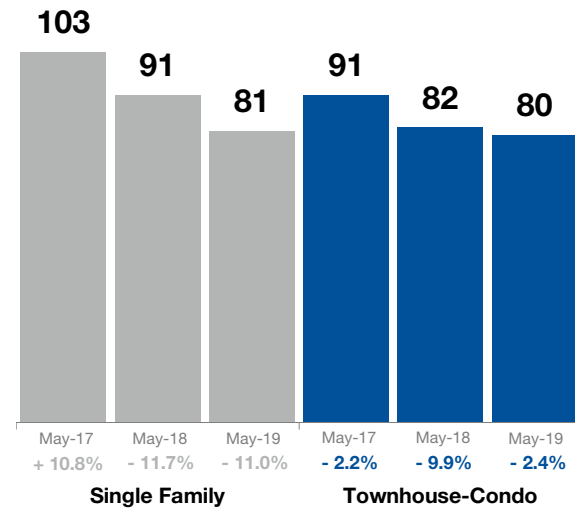
Pending Sales



May

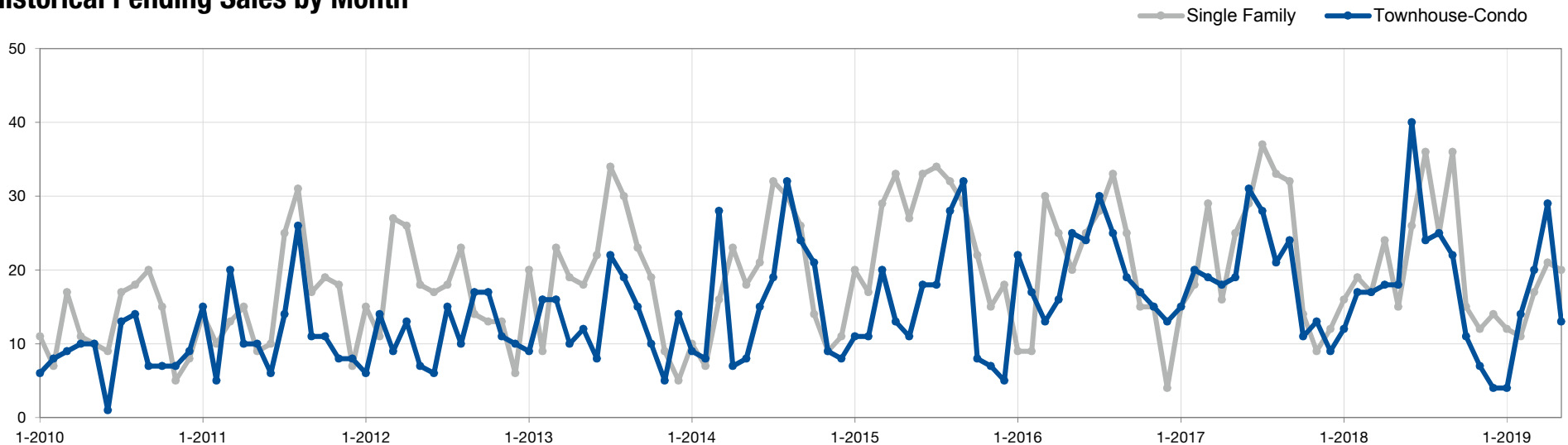


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	26	-10.3%	40	+29.0%
Jul-2018	36	-2.7%	24	-14.3%
Aug-2018	25	-24.2%	25	+19.0%
Sep-2018	36	+12.5%	22	-8.3%
Oct-2018	15	+7.1%	11	0.0%
Nov-2018	12	+33.3%	7	-46.2%
Dec-2018	14	+16.7%	4	-55.6%
Jan-2019	12	-25.0%	4	-66.7%
Feb-2019	11	-42.1%	14	-17.6%
Mar-2019	17	0.0%	20	+17.6%
Apr-2019	21	-12.5%	29	+61.1%
May-2019	20	+33.3%	13	-27.8%

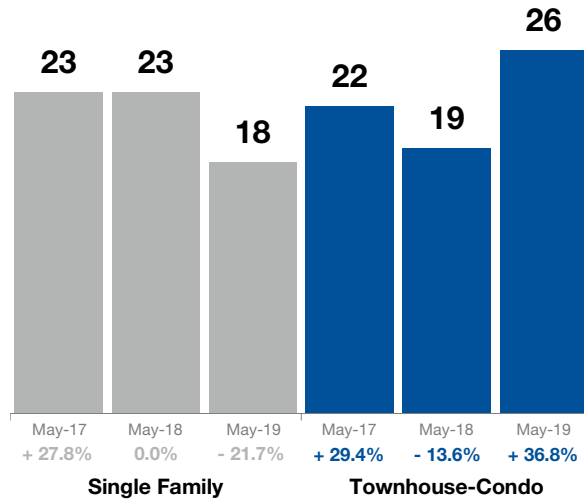
Historical Pending Sales by Month



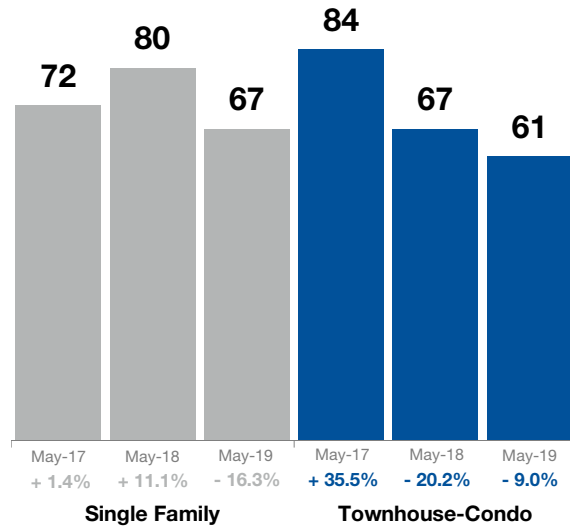
Sold Listings



May

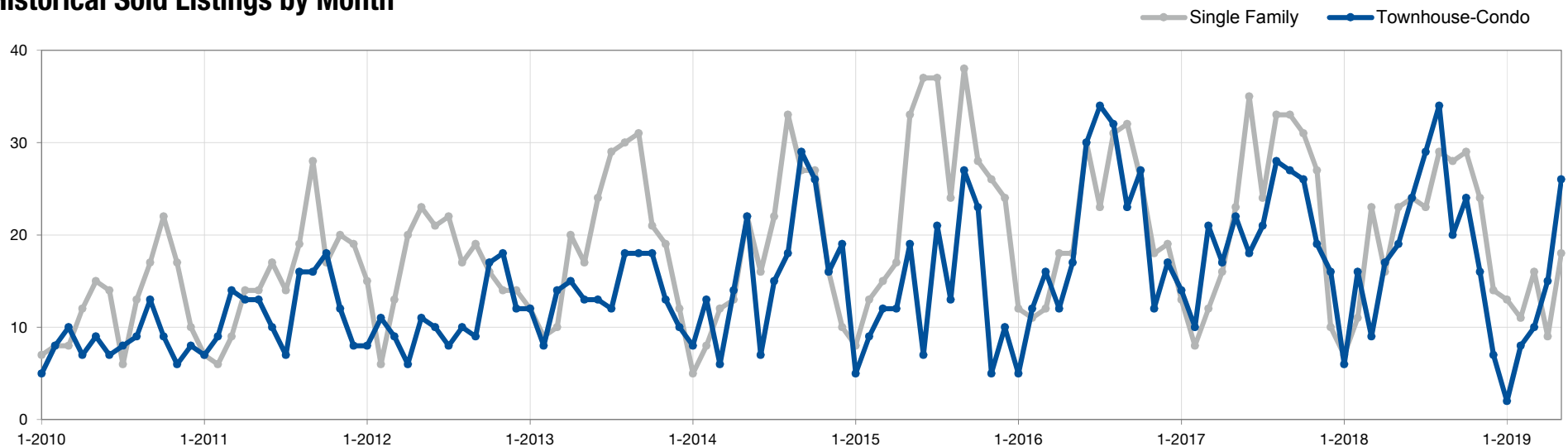


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	24	-31.4%	24	+33.3%
Jul-2018	23	-4.2%	29	+38.1%
Aug-2018	29	-12.1%	34	+21.4%
Sep-2018	28	-15.2%	20	-25.9%
Oct-2018	29	-6.5%	24	-7.7%
Nov-2018	24	-11.1%	16	-15.8%
Dec-2018	14	+40.0%	7	-56.3%
Jan-2019	13	+85.7%	2	-66.7%
Feb-2019	11	0.0%	8	-50.0%
Mar-2019	16	-30.4%	10	+11.1%
Apr-2019	9	-43.8%	15	-11.8%
May-2019	18	-21.7%	26	+36.8%

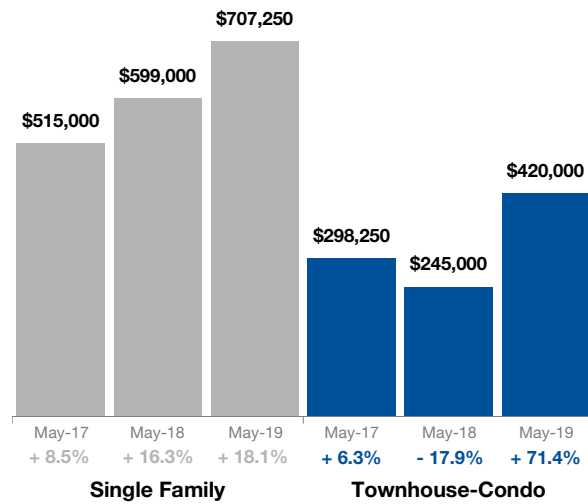
Historical Sold Listings by Month



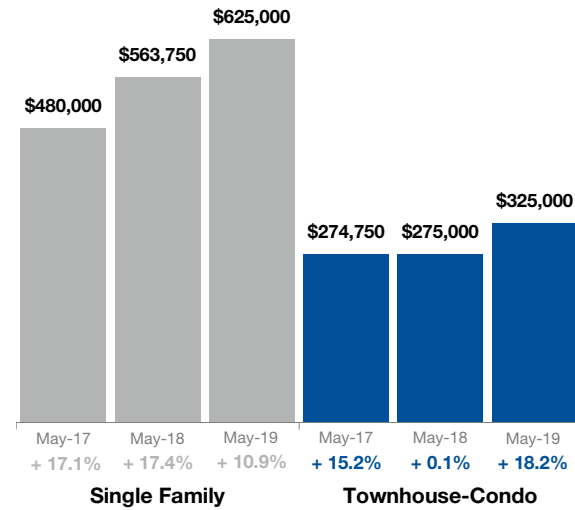
Median Sales Price



May

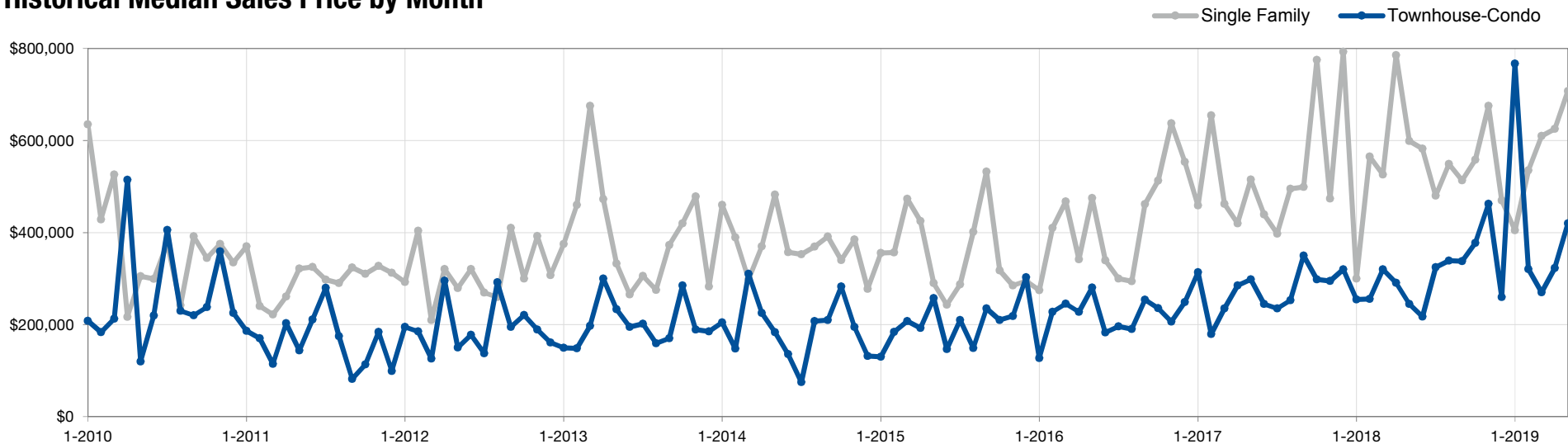


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	\$582,250	+32.5%	\$217,500	-11.2%
Jul-2018	\$480,000	+20.8%	\$324,500	+38.1%
Aug-2018	\$549,000	+10.9%	\$338,750	+33.9%
Sep-2018	\$513,500	+2.9%	\$338,000	-3.4%
Oct-2018	\$558,000	-28.0%	\$377,500	+26.7%
Nov-2018	\$675,000	+42.5%	\$462,500	+56.8%
Dec-2018	\$469,500	-40.8%	\$260,000	-18.8%
Jan-2019	\$405,000	+35.0%	\$767,000	+201.4%
Feb-2019	\$535,000	-5.3%	\$320,500	+25.3%
Mar-2019	\$610,000	+16.0%	\$270,000	-15.6%
Apr-2019	\$625,000	-20.4%	\$323,000	+11.0%
May-2019	\$707,250	+18.1%	\$420,000	+71.4%

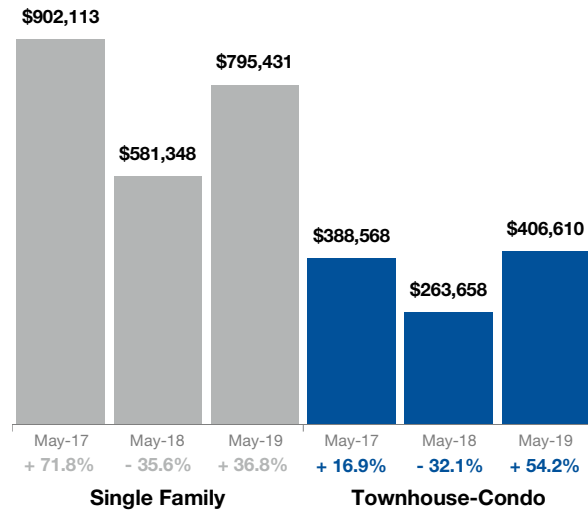
Historical Median Sales Price by Month



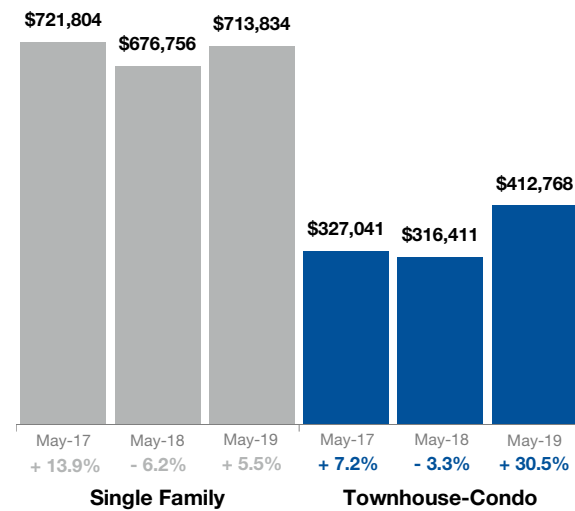
Average Sales Price



May

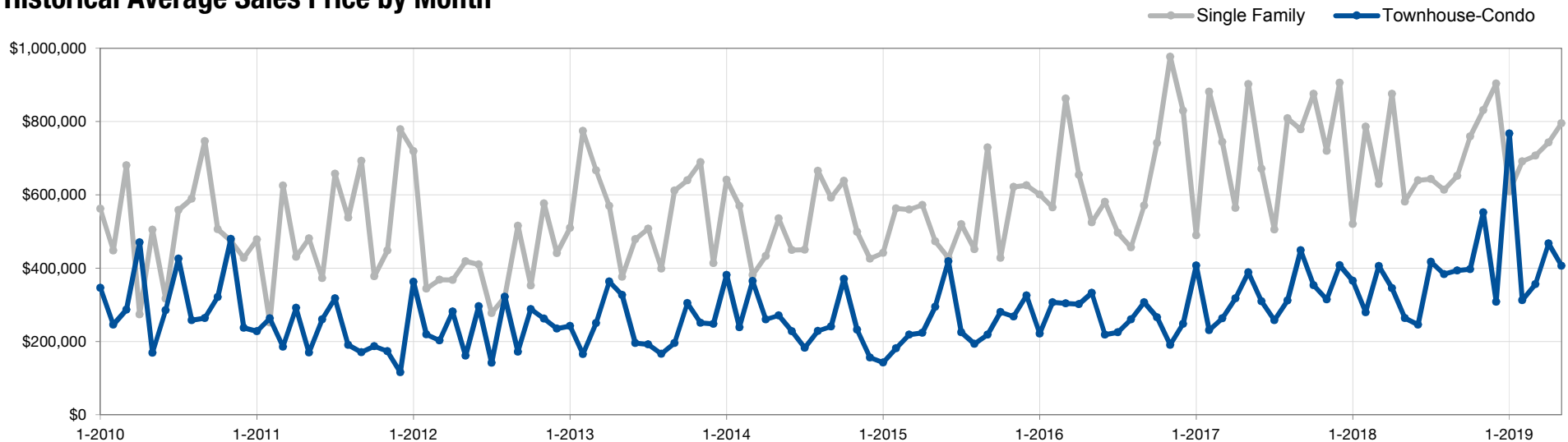


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	\$639,894	-4.7%	\$245,792	-20.6%
Jul-2018	\$642,898	+27.3%	\$417,579	+61.7%
Aug-2018	\$613,477	-24.1%	\$383,250	+22.9%
Sep-2018	\$652,071	-16.3%	\$393,487	-12.3%
Oct-2018	\$759,074	-13.3%	\$396,906	+12.3%
Nov-2018	\$830,750	+15.5%	\$552,188	+75.4%
Dec-2018	\$903,429	-0.3%	\$308,000	-24.5%
Jan-2019	\$608,723	+17.0%	\$767,000	+109.8%
Feb-2019	\$690,818	-12.1%	\$312,625	+11.9%
Mar-2019	\$706,906	+12.3%	\$356,300	-12.1%
Apr-2019	\$742,911	-15.1%	\$467,267	+35.2%
May-2019	\$795,431	+36.8%	\$406,610	+54.2%

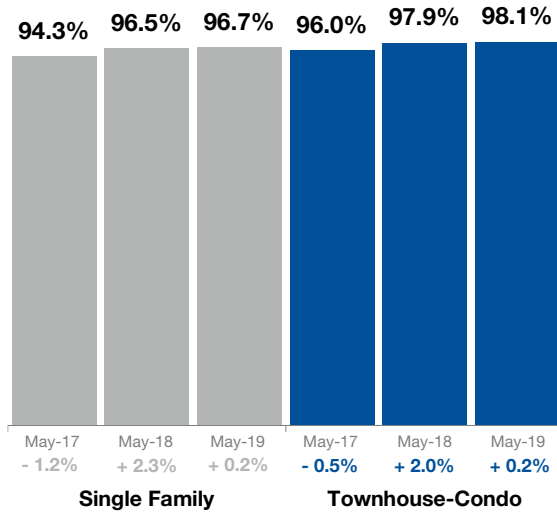
Historical Average Sales Price by Month



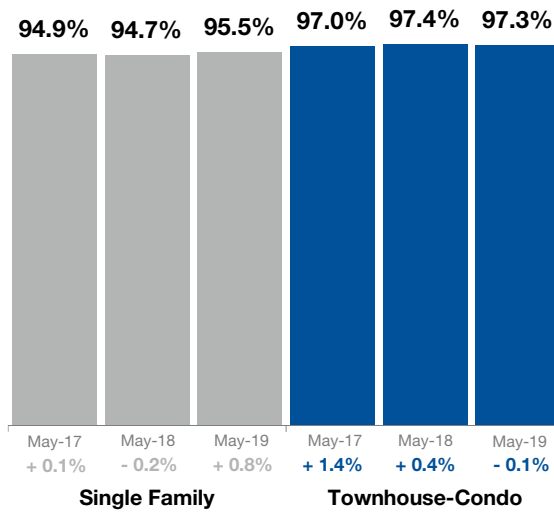
Percent of List Price Received



May

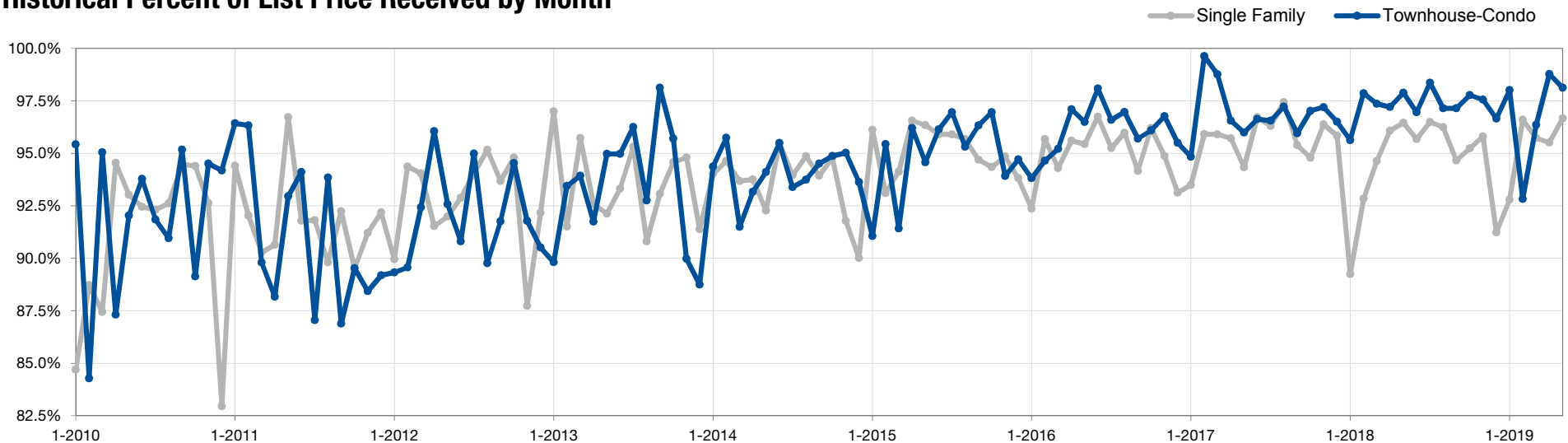


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	95.7%	-1.0%	97.0%	+0.4%
Jul-2018	96.5%	+0.2%	98.4%	+2.0%
Aug-2018	96.2%	-1.2%	97.1%	-0.1%
Sep-2018	94.7%	-0.7%	97.1%	+1.3%
Oct-2018	95.2%	+0.4%	97.8%	+0.8%
Nov-2018	95.8%	-0.6%	97.6%	+0.4%
Dec-2018	91.2%	-4.8%	96.7%	+0.2%
Jan-2019	92.8%	+3.9%	98.0%	+2.5%
Feb-2019	96.6%	+4.1%	92.8%	-5.2%
Mar-2019	95.7%	+1.2%	96.3%	-1.1%
Apr-2019	95.5%	-0.6%	98.8%	+1.6%
May-2019	96.7%	+0.2%	98.1%	+0.2%

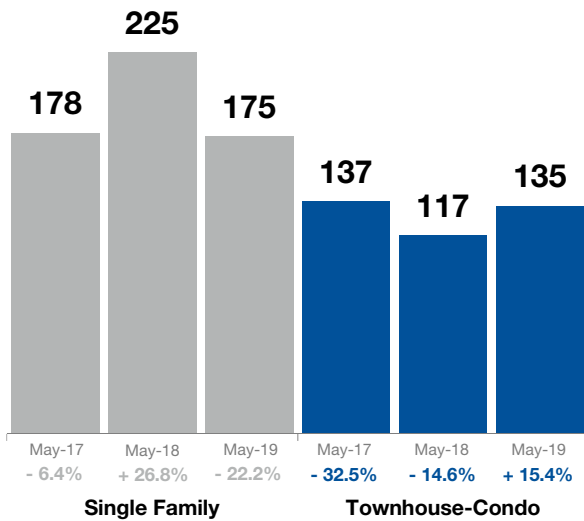
Historical Percent of List Price Received by Month



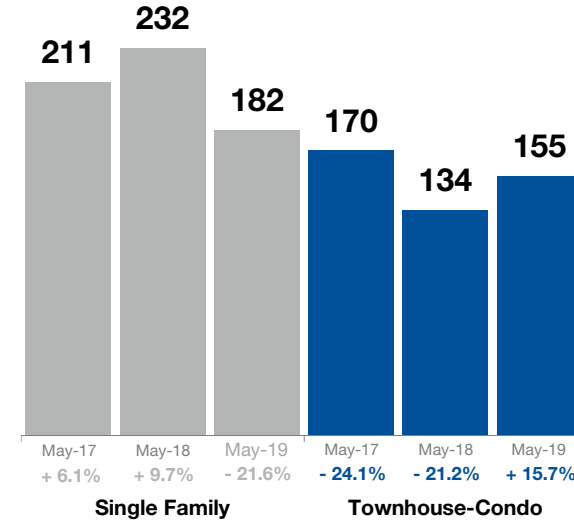
Days on Market Until Sale



May

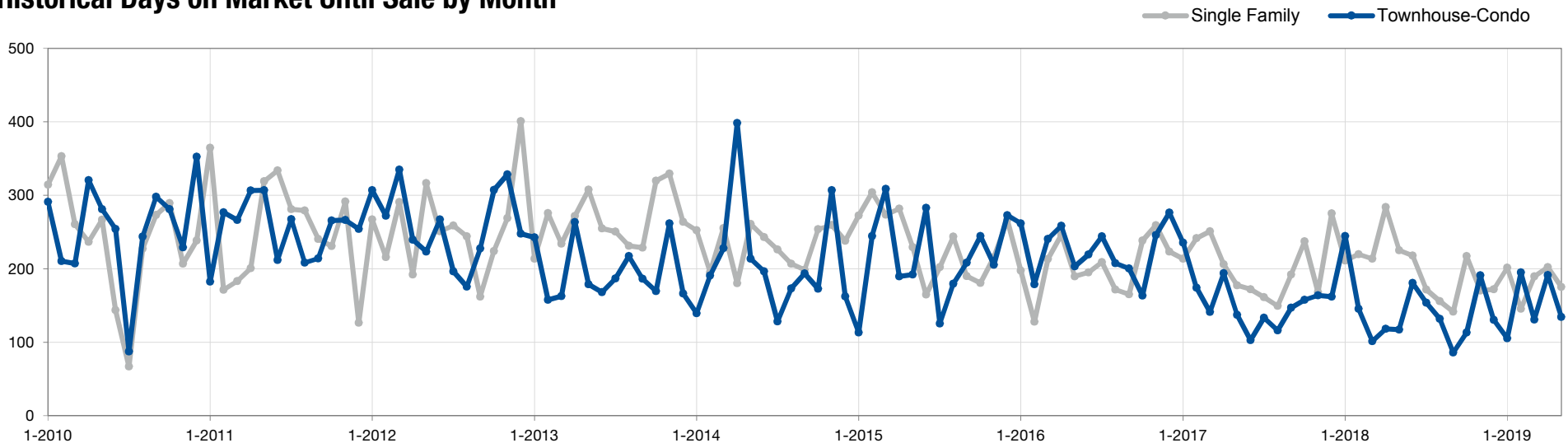


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	218	+26.7%	181	+75.7%
Jul-2018	172	+6.8%	154	+15.8%
Aug-2018	156	+4.0%	132	+13.8%
Sep-2018	141	-26.6%	86	-41.5%
Oct-2018	217	-8.4%	113	-28.5%
Nov-2018	170	+1.2%	191	+16.5%
Dec-2018	172	-37.5%	130	-19.8%
Jan-2019	201	-4.7%	106	-56.7%
Feb-2019	145	-34.1%	195	+33.6%
Mar-2019	189	-11.7%	131	+29.7%
Apr-2019	202	-28.9%	191	+61.9%
May-2019	175	-22.2%	135	+15.4%

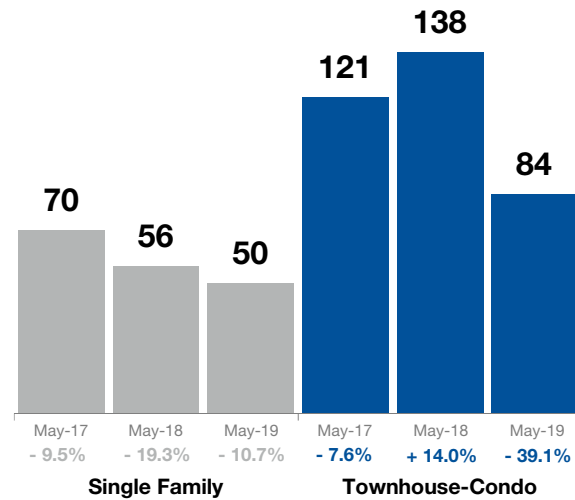
Historical Days on Market Until Sale by Month



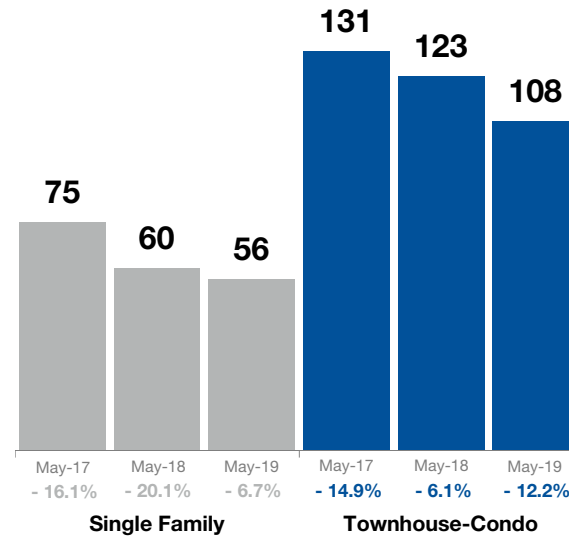
Housing Affordability Index



May

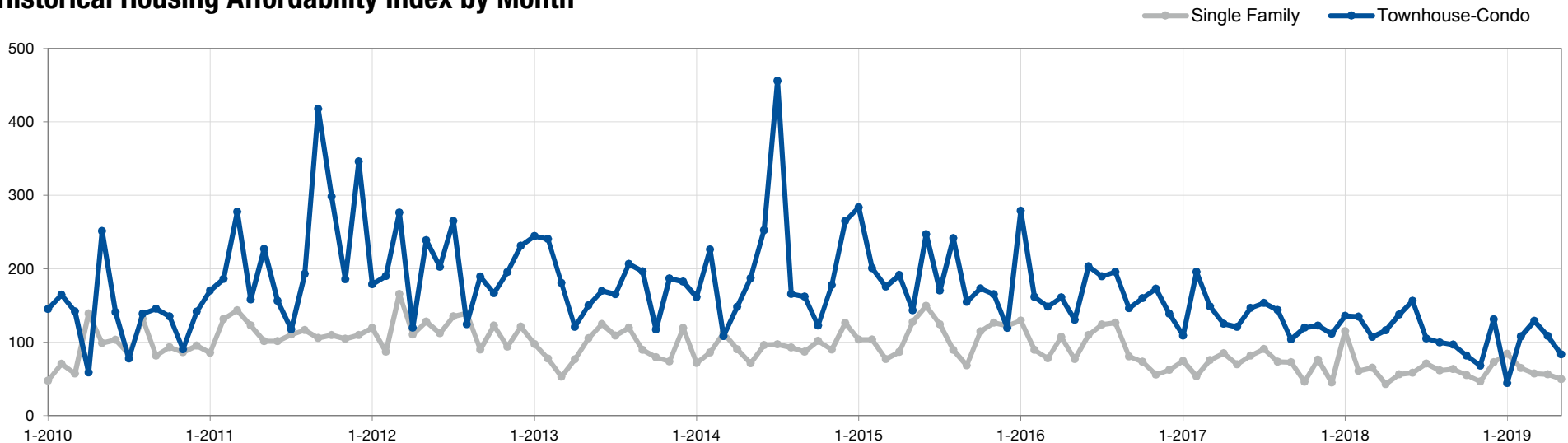


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	58	-29.3%	156	+6.1%
Jul-2018	71	-22.0%	105	-31.4%
Aug-2018	61	-17.6%	100	-30.6%
Sep-2018	64	-12.3%	97	-6.7%
Oct-2018	55	+19.6%	82	-31.7%
Nov-2018	47	-38.2%	68	-44.3%
Dec-2018	73	+62.2%	131	+17.0%
Jan-2019	84	-27.0%	45	-66.9%
Feb-2019	65	+6.6%	108	-20.0%
Mar-2019	57	-12.3%	129	+20.6%
Apr-2019	56	+30.2%	109	-6.0%
May-2019	50	-10.7%	84	-39.1%

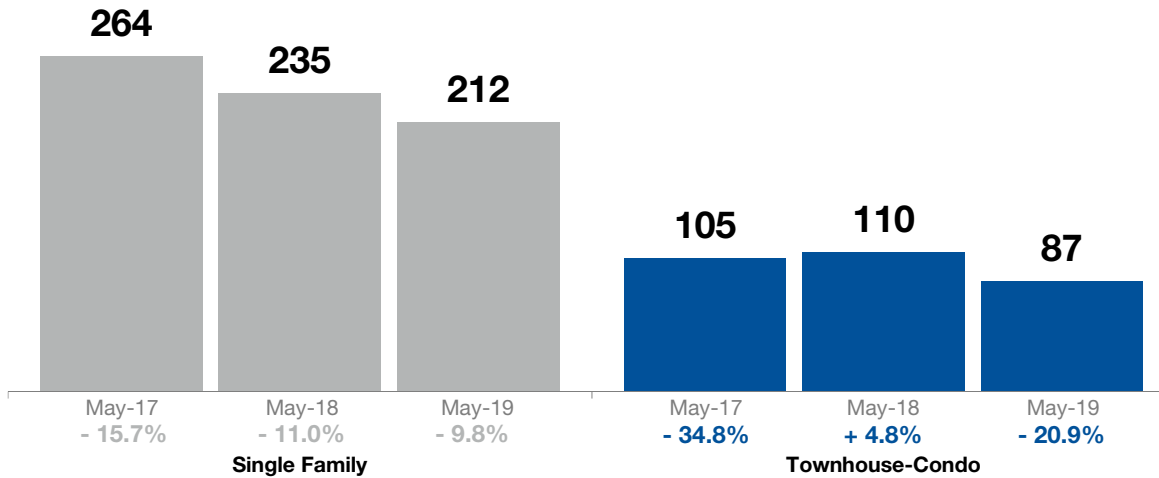
Historical Housing Affordability Index by Month



Inventory of Active Listings

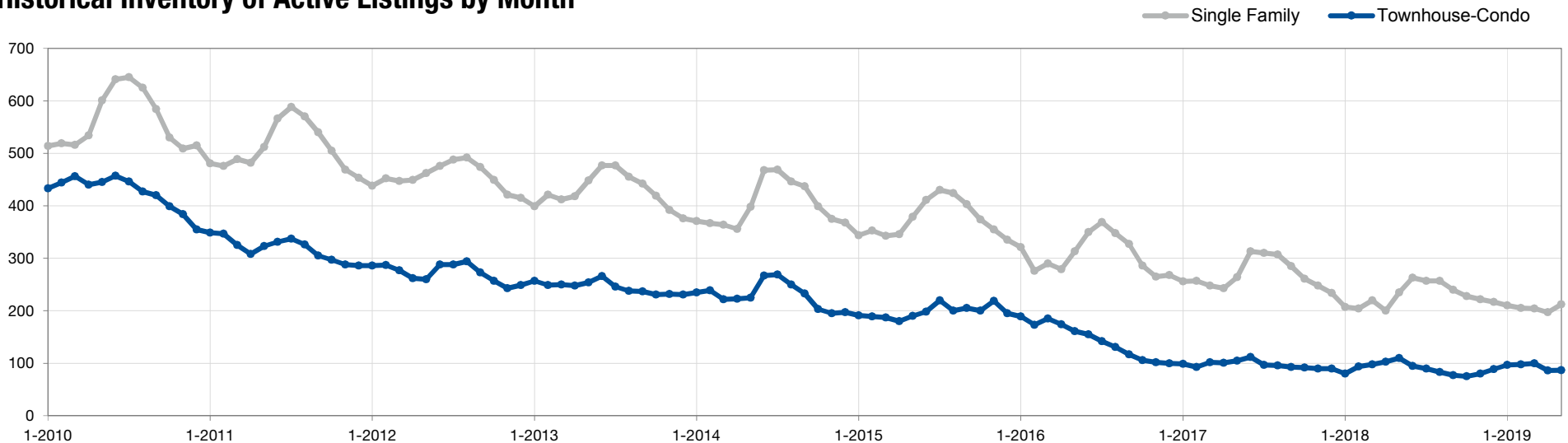


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	263	-16.0%	95	-15.2%
Jul-2018	257	-17.1%	90	-7.2%
Aug-2018	257	-16.3%	83	-13.5%
Sep-2018	240	-15.8%	77	-17.2%
Oct-2018	228	-12.6%	75	-18.5%
Nov-2018	222	-10.5%	80	-11.1%
Dec-2018	217	-7.3%	89	-1.1%
Jan-2019	210	+1.4%	97	+21.3%
Feb-2019	205	+0.5%	98	+4.3%
Mar-2019	204	-7.3%	100	+2.0%
Apr-2019	197	-1.5%	86	-16.5%
May-2019	212	-9.8%	87	-20.9%

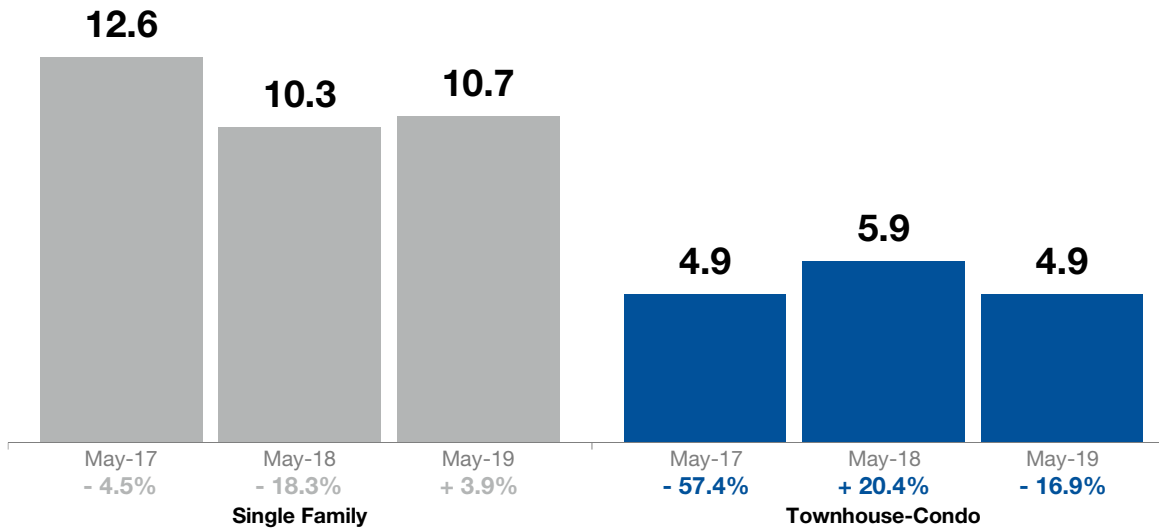
Historical Inventory of Active Listings by Month



Months Supply of Inventory

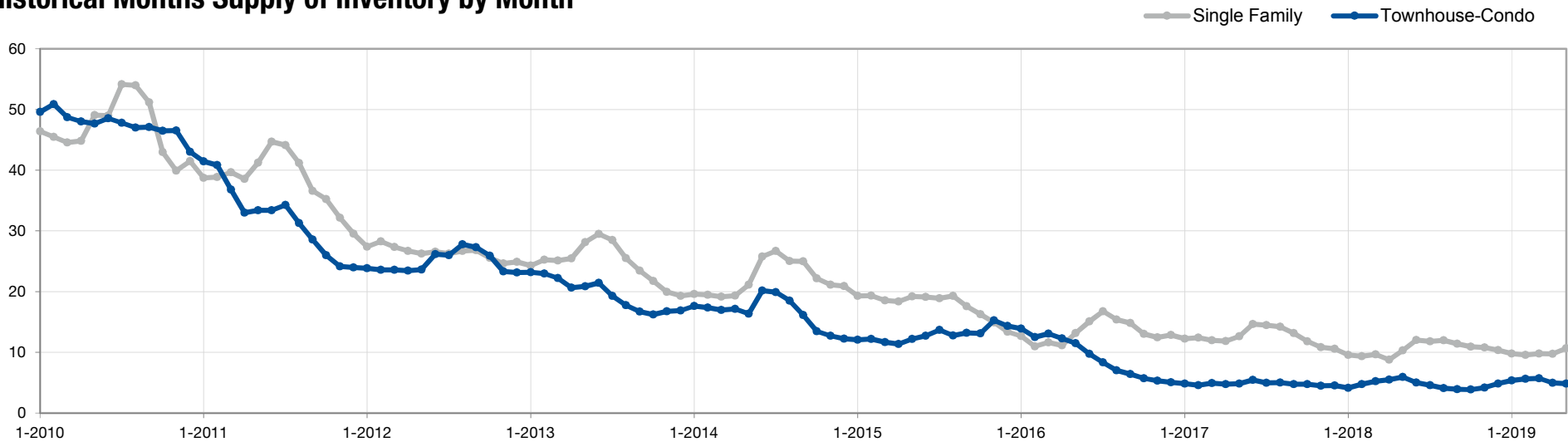


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2018	12.0	-18.4%	5.0	-7.4%
Jul-2018	11.8	-18.6%	4.6	-8.0%
Aug-2018	12.0	-15.5%	4.1	-18.0%
Sep-2018	11.4	-13.6%	3.9	-18.8%
Oct-2018	10.9	-7.6%	3.9	-17.0%
Nov-2018	10.8	-0.9%	4.2	-6.7%
Dec-2018	10.4	-1.9%	4.8	+6.7%
Jan-2019	9.8	+2.1%	5.4	+28.6%
Feb-2019	9.6	+3.2%	5.6	+16.7%
Mar-2019	9.8	+1.0%	5.7	+9.6%
Apr-2019	9.7	+10.2%	5.0	-9.1%
May-2019	10.7	+3.9%	4.9	-16.9%

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.



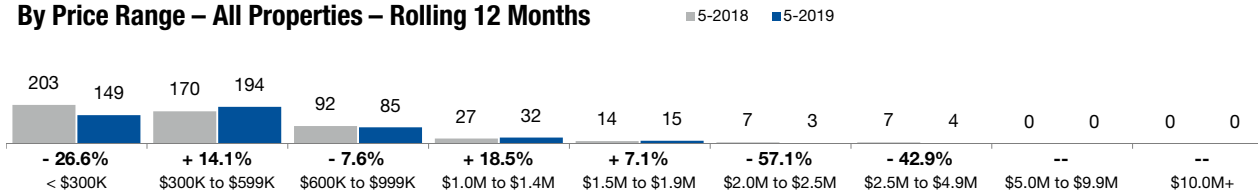
Key Metrics	Historical Sparkbars	5-2018	5-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		88	100	+ 13.6%	307	285	- 7.2%
Pending Sales		33	38	+ 15.2%	180	175	- 2.8%
Sold Listings		46	46	0.0%	154	139	- 9.7%
Median Sales Price		\$313,000	\$437,500	+ 39.8%	\$326,250	\$400,000	+ 22.6%
Average Sales Price		\$419,326	\$549,643	+ 31.1%	\$498,065	\$545,602	+ 9.5%
Pct. of List Price Received		97.2%	97.5%	+ 0.3%	96.0%	96.4%	+ 0.4%
Days on Market		170	148	- 12.9%	187	166	- 11.2%
Housing Affordability Index		108	80	- 25.9%	103	88	- 14.6%
Active Listings		379	313	- 17.4%	--	--	--
Months Supply		8.7	7.8	- 10.3%	--	--	--

Closed Sales

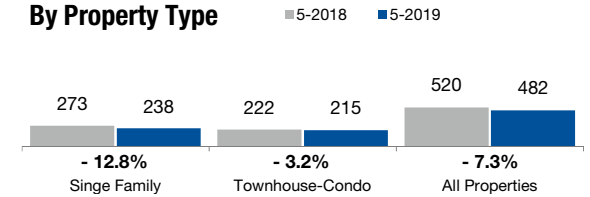
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	57	41	-28.1%	123	85	-30.9%
\$300,000 to \$599,999	94	82	-12.8%	74	106	+43.2%
\$600,000 to \$999,999	70	67	-4.3%	22	18	-18.2%
\$1,000,000 to \$1,499,999	25	28	+12.0%	2	4	+100.0%
\$1,500,00 to \$1,999,999	13	14	+7.7%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	2	-71.4%	0	1	--
\$2,500,000 to \$4,999,999	7	4	-42.9%	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	273	238	-12.8%	222	215	-3.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
\$299,999 and Below	0	1	--	4	8	+100.0%
\$300,000 to \$599,999	4	6	+50.0%	10	17	+70.0%
\$600,000 to \$999,999	2	9	+350.0%	0	0	--
\$1,000,000 to \$1,499,999	3	1	-66.7%	0	1	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	1	0	-100.0%
\$2,500,000 to \$4,999,999	0	1	--	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	9	18	+100.0%	15	26	+73.3%

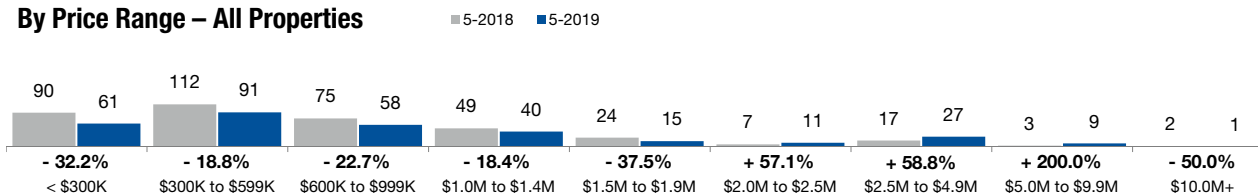
Year to Date

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	17	6	-64.7%	41	22	-46.3%
\$300,000 to \$599,999	26	27	+3.8%	20	34	+70.0%
\$600,000 to \$999,999	22	21	-4.5%	6	2	-66.7%
\$1,000,000 to \$1,499,999	7	9	+28.6%	0	2	--
\$1,500,00 to \$1,999,999	5	3	-40.0%	0	0	--
\$2,000,000 to \$2,499,999	3	0	-100.0%	0	1	--
\$2,500,000 to \$4,999,999	0	1	--	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	80	67	-16.3%	67	61	-9.0%

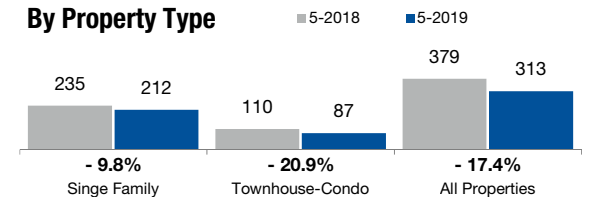
Inventory of Active Listings

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

By Price Range	Single Family			Condo		
	5-2018	5-2019	Change	5-2018	5-2019	Change
\$299,999 and Below	29	23	-20.7%	30	28	-6.7%
\$300,000 to \$599,999	61	55	-9.8%	49	33	-32.7%
\$600,000 to \$999,999	57	44	-22.8%	17	13	-23.5%
\$1,000,000 to \$1,499,999	39	30	-23.1%	10	10	0.0%
\$1,500,00 to \$1,999,999	21	12	-42.9%	3	3	0.0%
\$2,000,000 to \$2,499,999	6	11	+83.3%	1	0	-100.0%
\$2,500,000 to \$4,999,999	17	27	+58.8%	0	0	--
\$5,000,000 to \$9,999,999	3	9	+200.0%	0	0	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	235	212	-9.8%	110	87	-20.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2019	5-2019	Change	4-2019	5-2019	Change
\$299,999 and Below	22	23	+4.5%	27	28	+3.7%
\$300,000 to \$599,999	49	55	+12.2%	35	33	-5.7%
\$600,000 to \$999,999	44	44	0.0%	9	13	+44.4%
\$1,000,000 to \$1,499,999	25	30	+20.0%	11	10	-9.1%
\$1,500,00 to \$1,999,999	11	12	+9.1%	3	3	0.0%
\$2,000,000 to \$2,499,999	12	11	-8.3%	1	0	-100.0%
\$2,500,000 to \$4,999,999	25	27	+8.0%	0	0	--
\$5,000,000 to \$9,999,999	8	9	+12.5%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	197	212	+7.6%	86	87	+1.2%

Year to Date

Property Type	5-2018	5-2019
Single Family	235	212
Townhouse-Condo	110	87
All Properties	379	313

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.