

Monthly Indicators



June 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 22.9 percent for single family homes but decreased 33.3 percent for townhouse-condo properties. Pending Sales decreased 19.2 percent for single family homes and 72.5 percent for townhouse-condo properties.

The Median Sales Price was down 10.4 percent to \$521,750 for single family homes but increased 49.0 percent to \$324,000 for townhouse-condo properties. Days on Market decreased 25.2 percent for single family homes and 13.8 percent for townhouse-condo properties.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Activity Snapshot

- 6.0% **+ 13.3%** **- 1.8%**

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	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		70	86	+ 22.9%	237	245	+ 3.4%
Pending Sales		26	21	- 19.2%	117	100	- 14.5%
Sold Listings		24	22	- 8.3%	104	89	- 14.4%
Median Sales Price		\$582,250	\$521,750	- 10.4%	\$563,750	\$582,000	+ 3.2%
Average Sales Price		\$639,894	\$920,409	+ 43.8%	\$668,249	\$764,897	+ 14.5%
Pct. of List Price Received		95.7%	94.9%	- 0.8%	94.9%	95.4%	+ 0.5%
Days on Market		218	163	- 25.2%	229	178	- 22.3%
Housing Affordability Index		58	67	+ 15.5%	60	60	0.0%
Active Listings		263	263	0.0%	--	--	--
Months Supply		12.0	13.4	+ 11.7%	--	--	--

Townhouse-Condo Market Overview

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

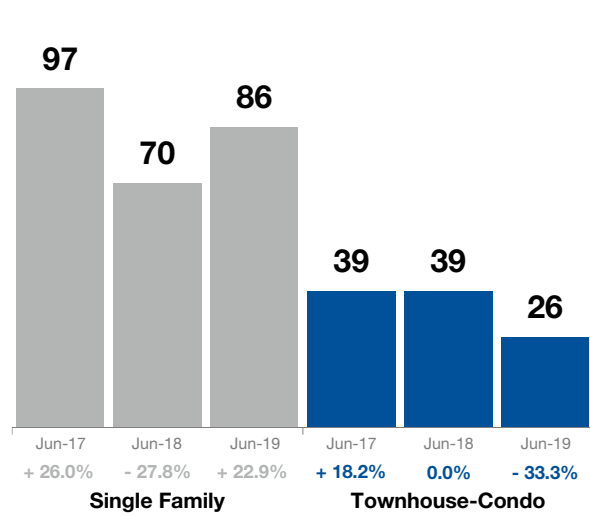


Key Metrics	Historical Sparkbars	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		39	26	- 33.3%	165	130	- 21.2%
Pending Sales		40	11	- 72.5%	122	89	- 27.0%
Sold Listings		24	21	- 12.5%	91	82	- 9.9%
Median Sales Price		\$217,500	\$324,000	+ 49.0%	\$265,000	\$324,500	+ 22.5%
Average Sales Price		\$245,792	\$415,286	+ 69.0%	\$297,786	\$413,413	+ 38.8%
Pct. of List Price Received		97.0%	98.3%	+ 1.3%	97.3%	97.6%	+ 0.3%
Days on Market		181	156	- 13.8%	147	155	+ 5.4%
Housing Affordability Index		156	108	- 30.8%	128	108	- 15.6%
Active Listings		95	98	+ 3.2%	--	--	--
Months Supply		5.0	5.5	+ 10.0%	--	--	--

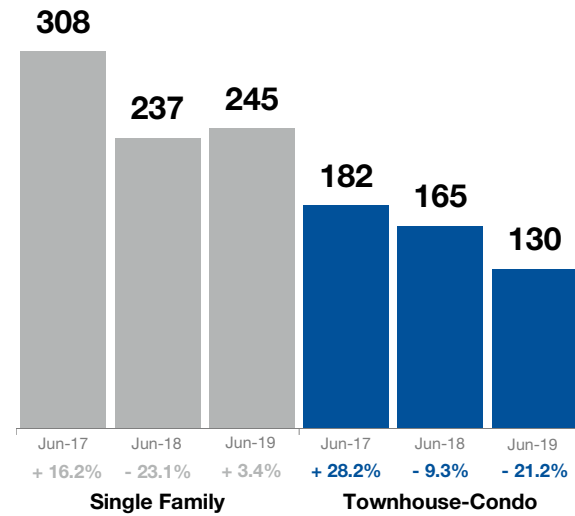
New Listings



June

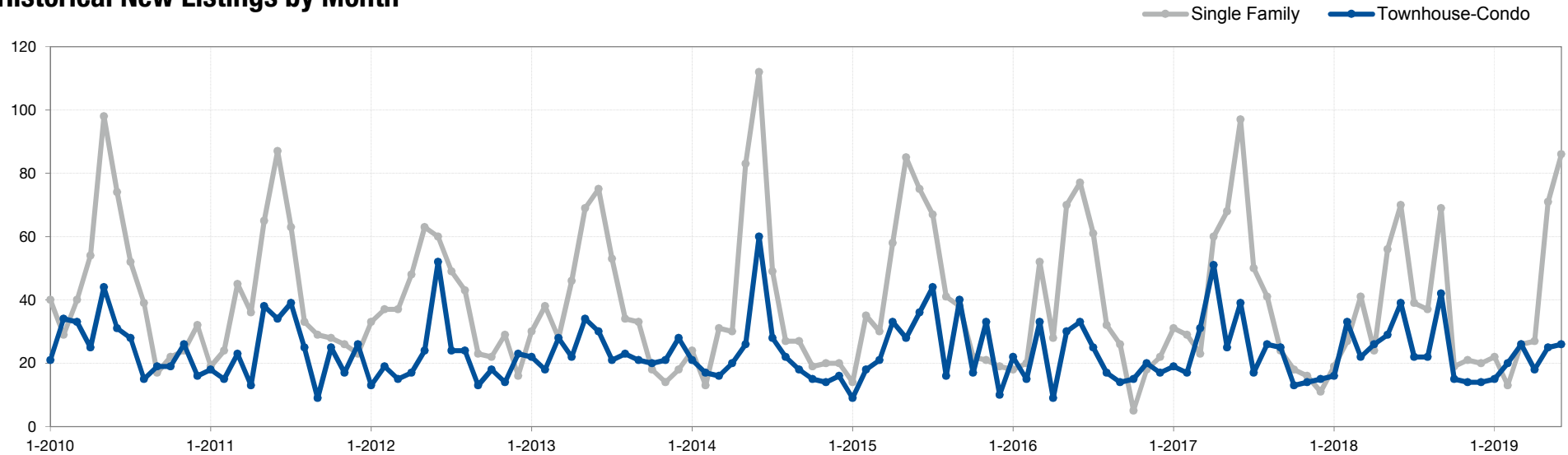


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	71	+26.8%	25	-13.8%
Jun-2019	86	+22.9%	26	-33.3%

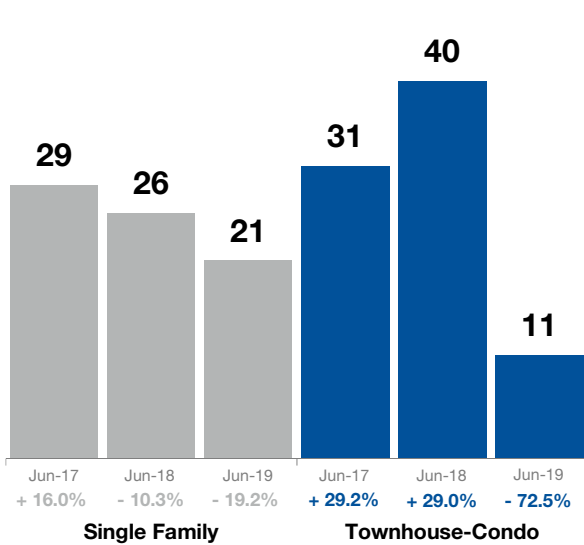
Historical New Listings by Month



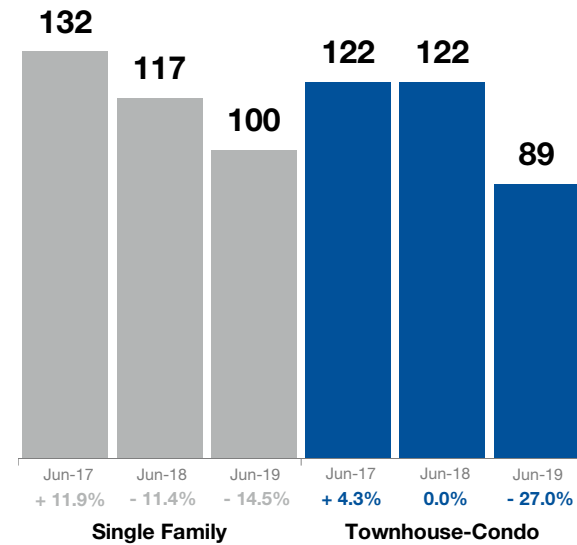
Pending Sales



June

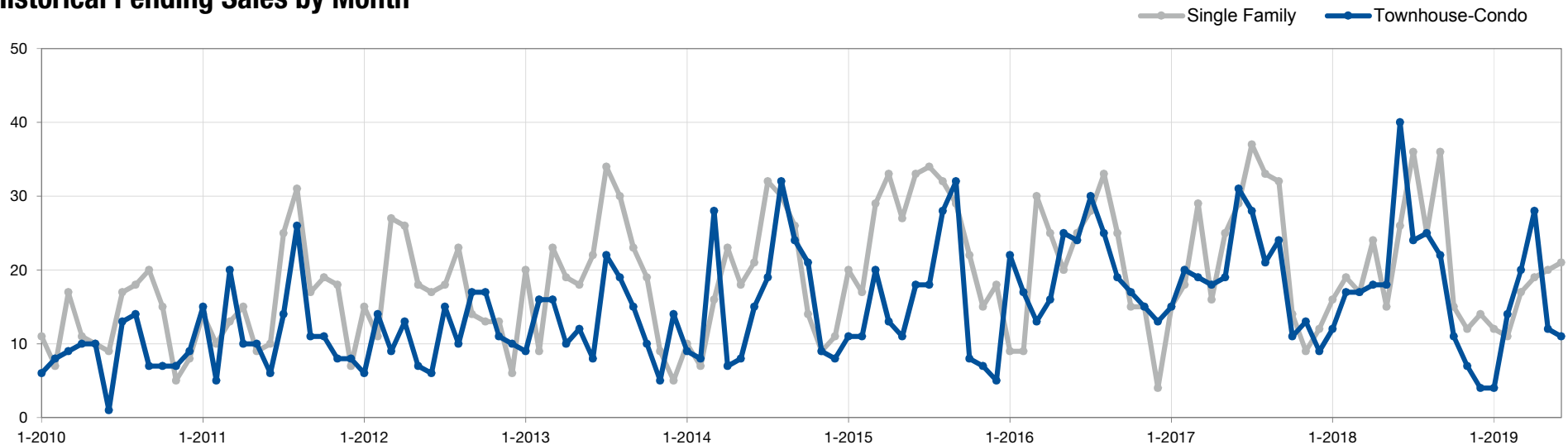


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	19	-20.8%	28	+55.6%
May-2019	20	+33.3%	12	-33.3%
Jun-2019	21	-19.2%	11	-72.5%

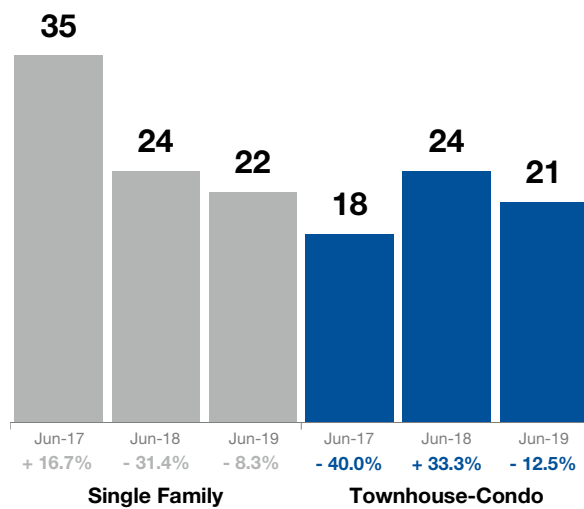
Historical Pending Sales by Month



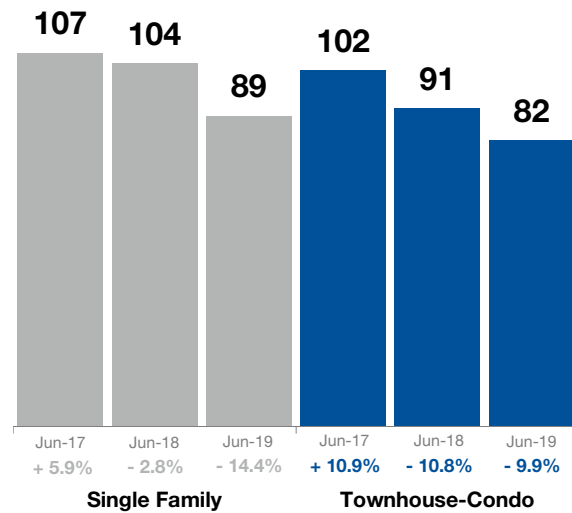
Sold Listings



June

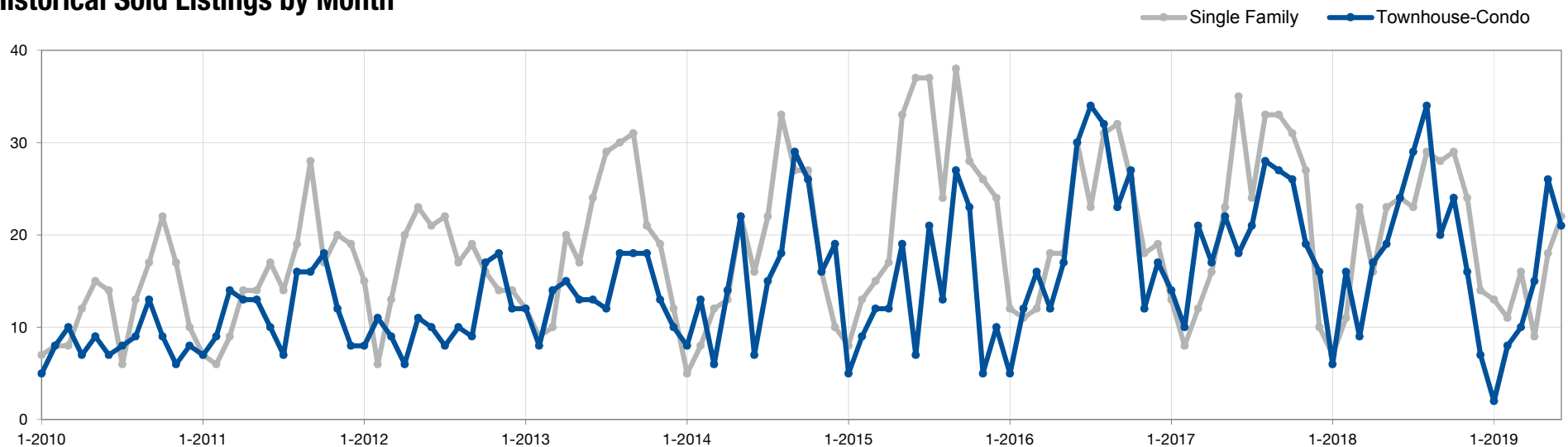


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2019	22	-8.3%	21	-12.5%

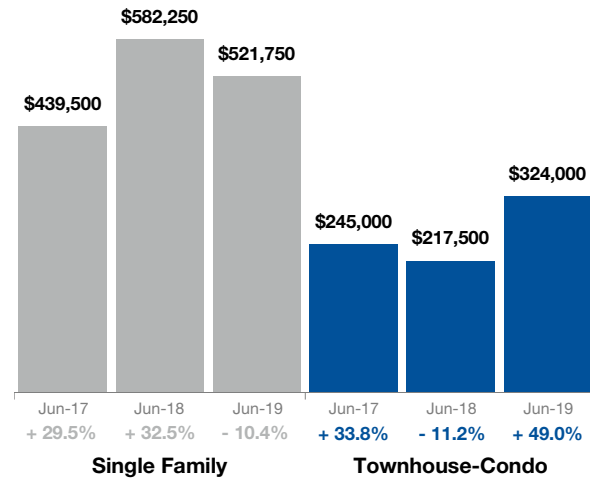
Historical Sold Listings by Month



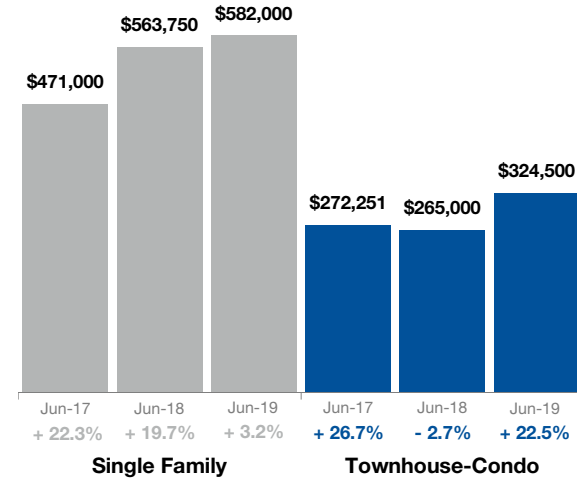
Median Sales Price



June

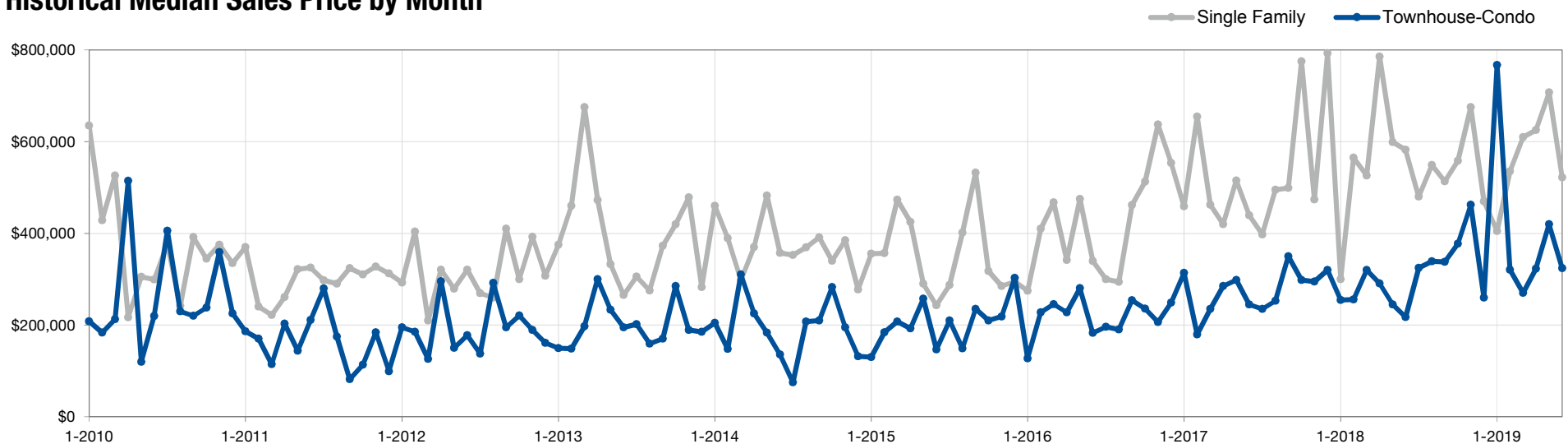


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2019	\$521,750	-10.4%	\$324,000	+49.0%

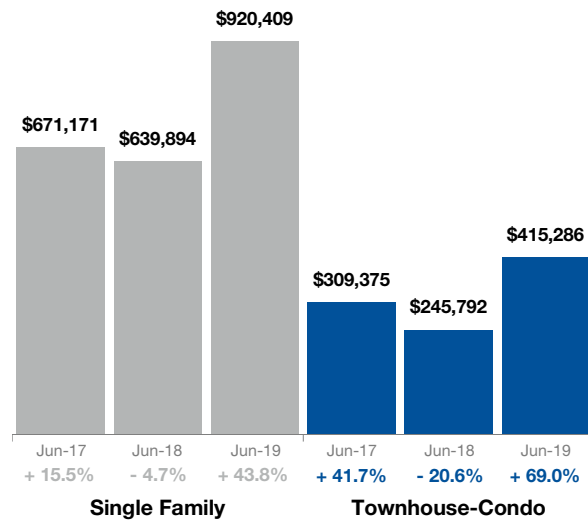
Historical Median Sales Price by Month



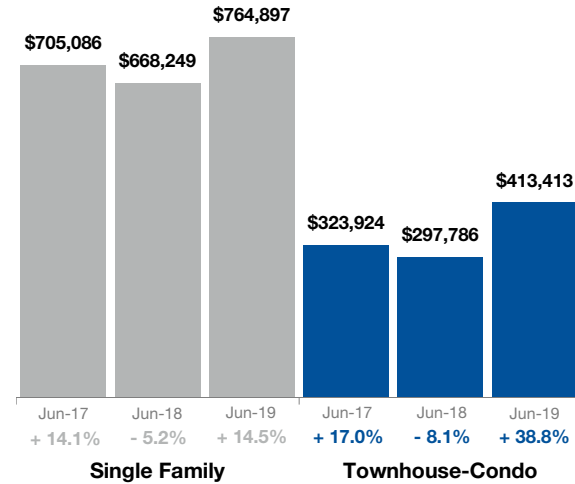
Average Sales Price



June

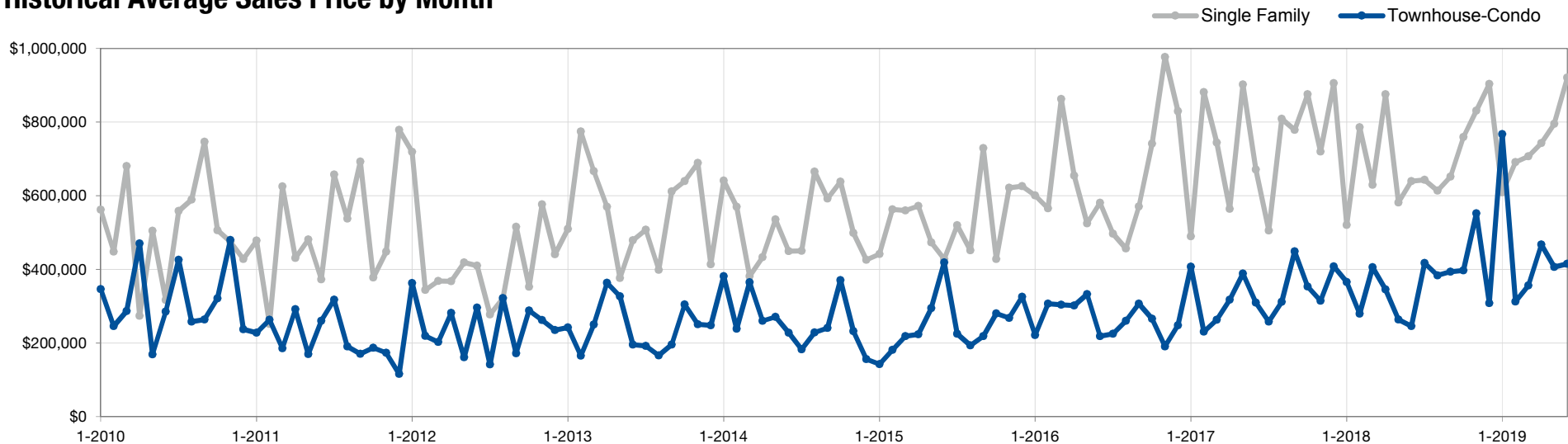


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2019	\$920,409	+43.8%	\$415,286	+69.0%

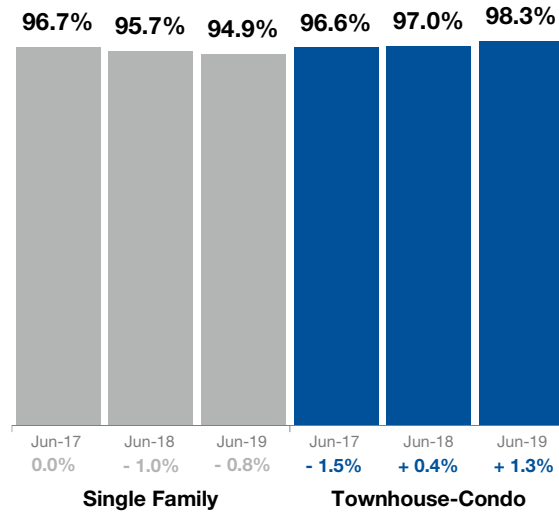
Historical Average Sales Price by Month



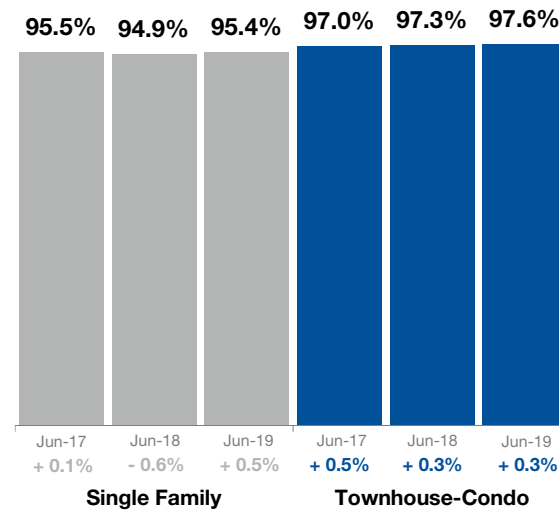
Percent of List Price Received



June

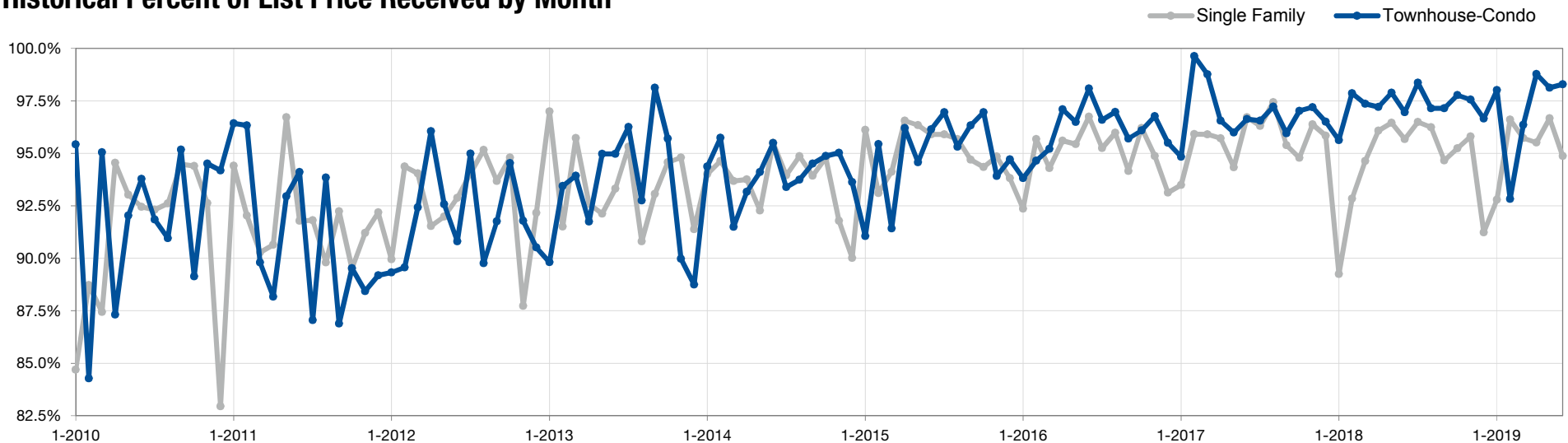


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2019	94.9%	-0.8%	98.3%	+1.3%

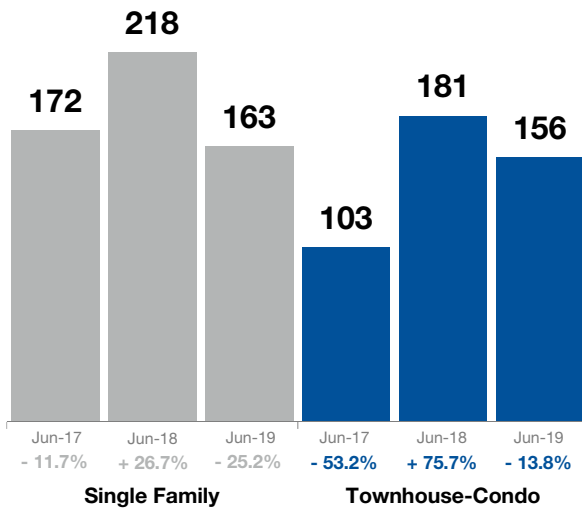
Historical Percent of List Price Received by Month



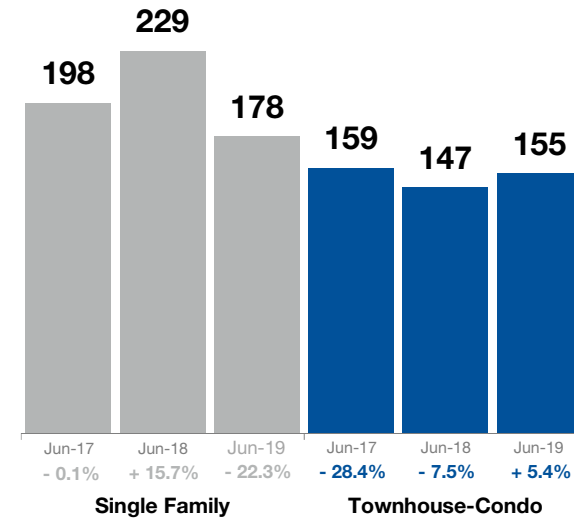
Days on Market Until Sale



June

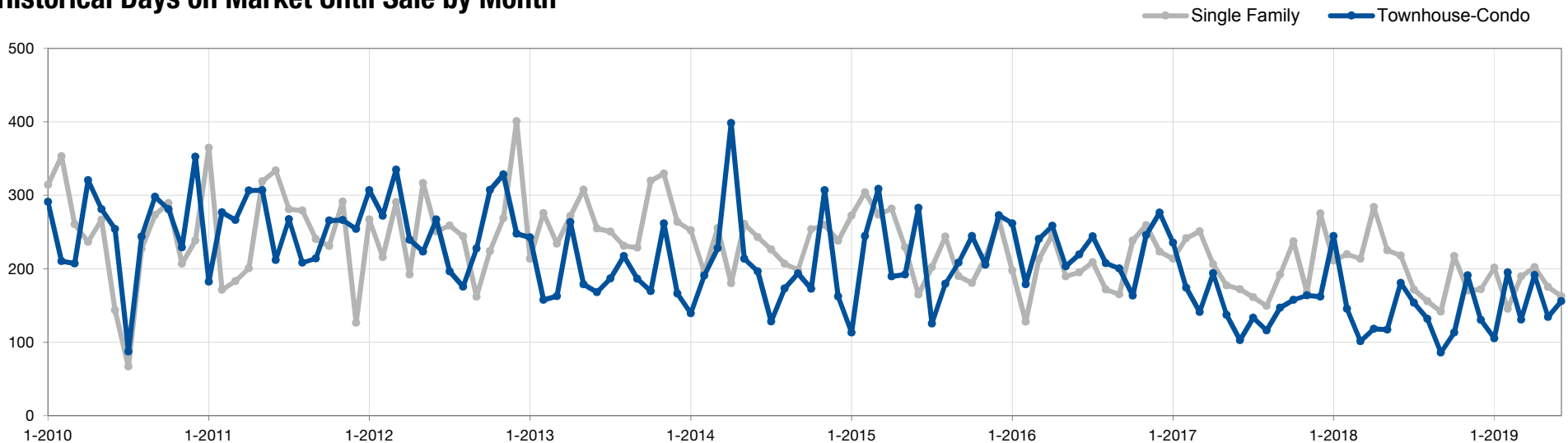


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2019	163	-25.2%	156	-13.8%

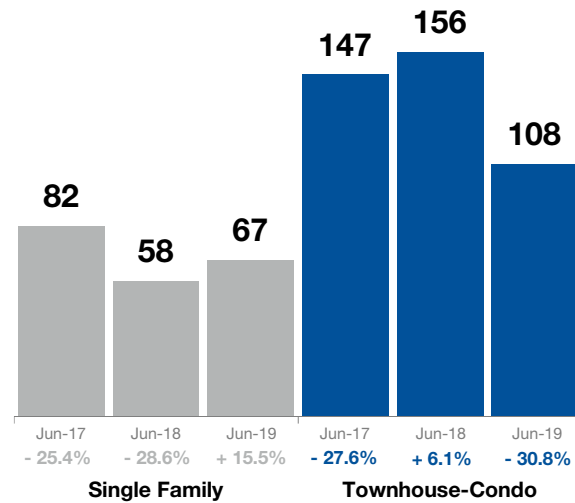
Historical Days on Market Until Sale by Month



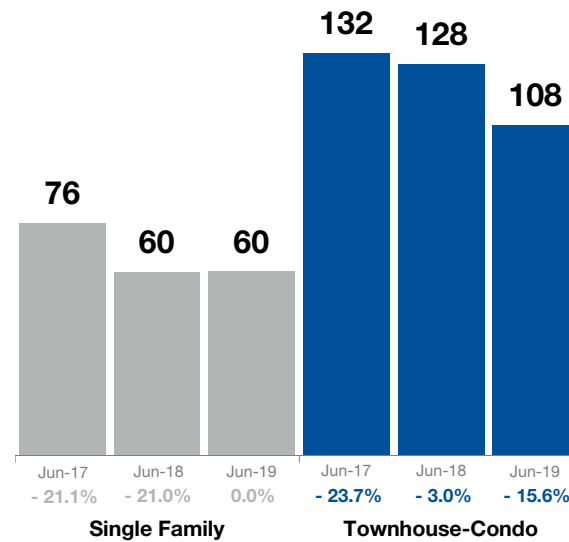
Housing Affordability Index



June

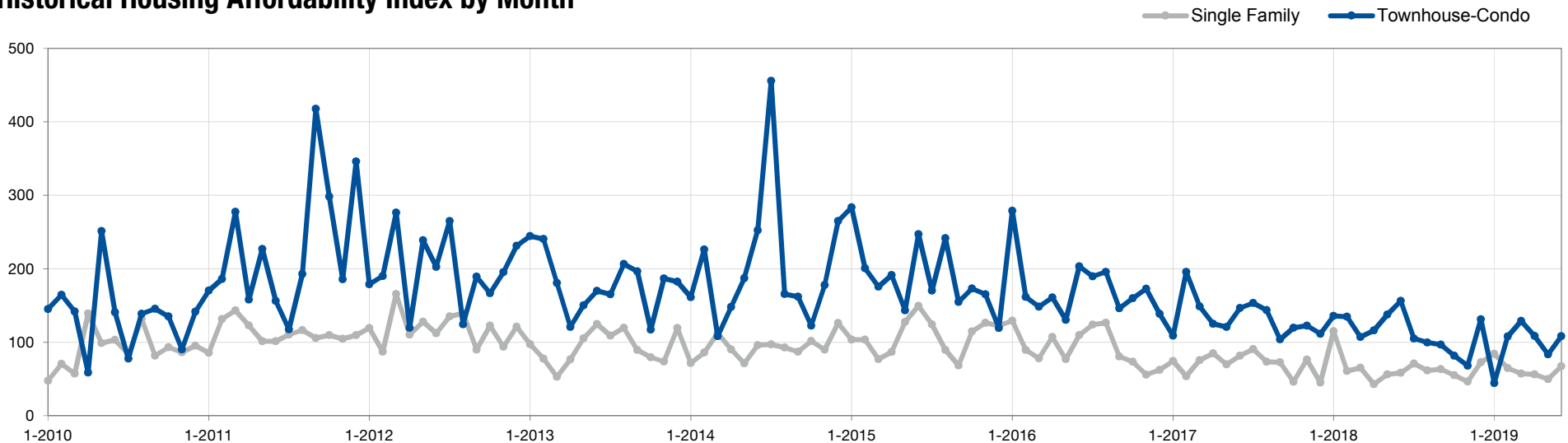


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2019	67	+15.5%	108	-30.8%

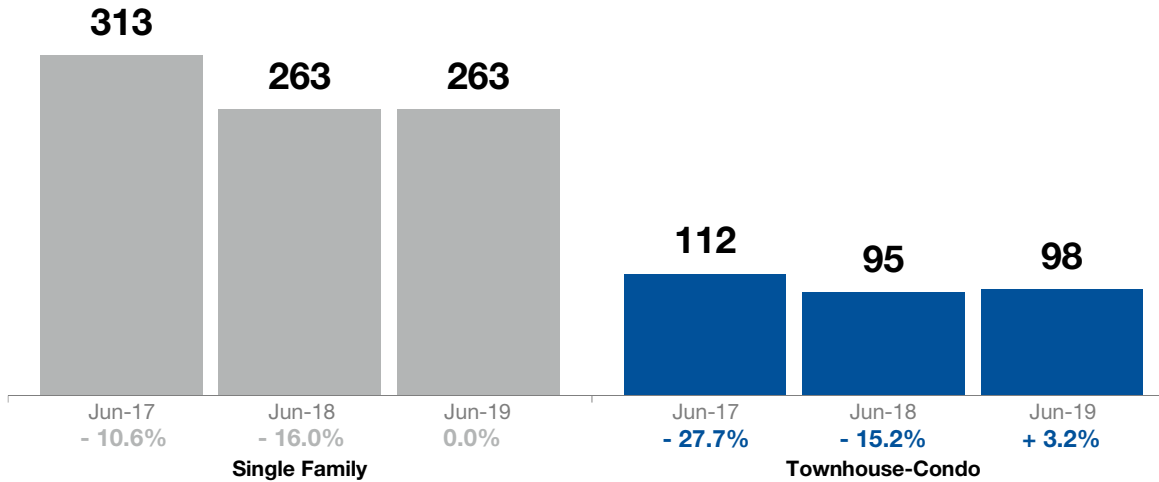
Historical Housing Affordability Index by Month



Inventory of Active Listings

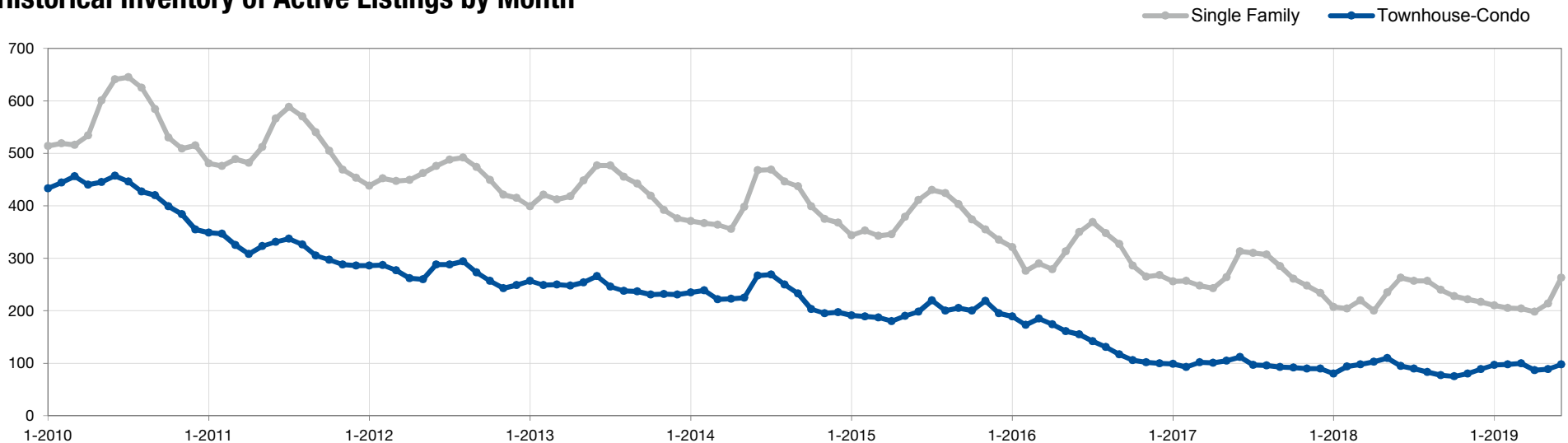


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	198	-1.0%	87	-15.5%
May-2019	214	-8.9%	89	-19.1%
Jun-2019	263	0.0%	98	+3.2%

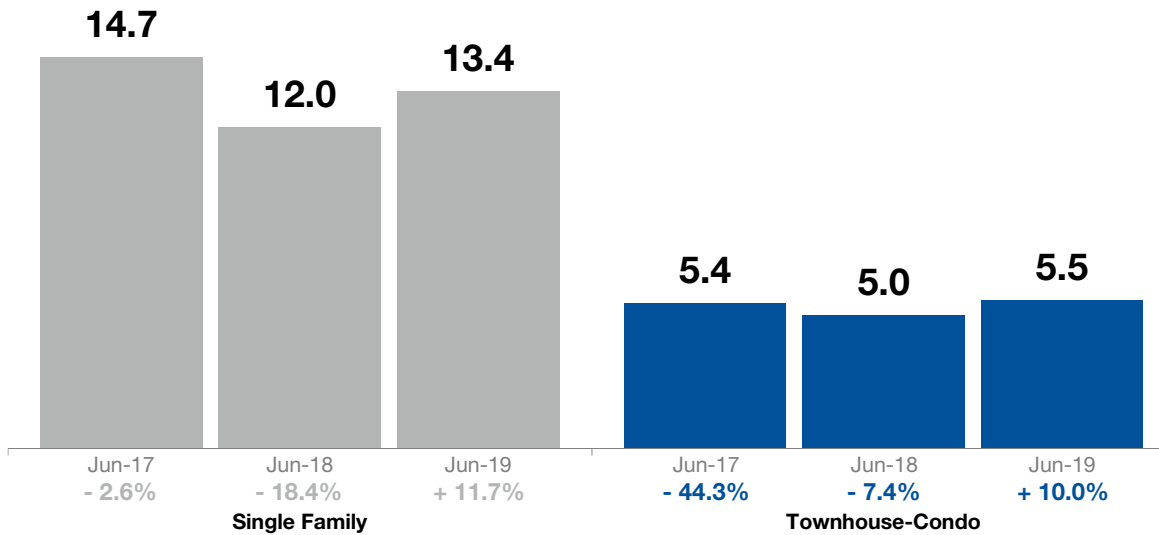
Historical Inventory of Active Listings by Month



Months Supply of Inventory

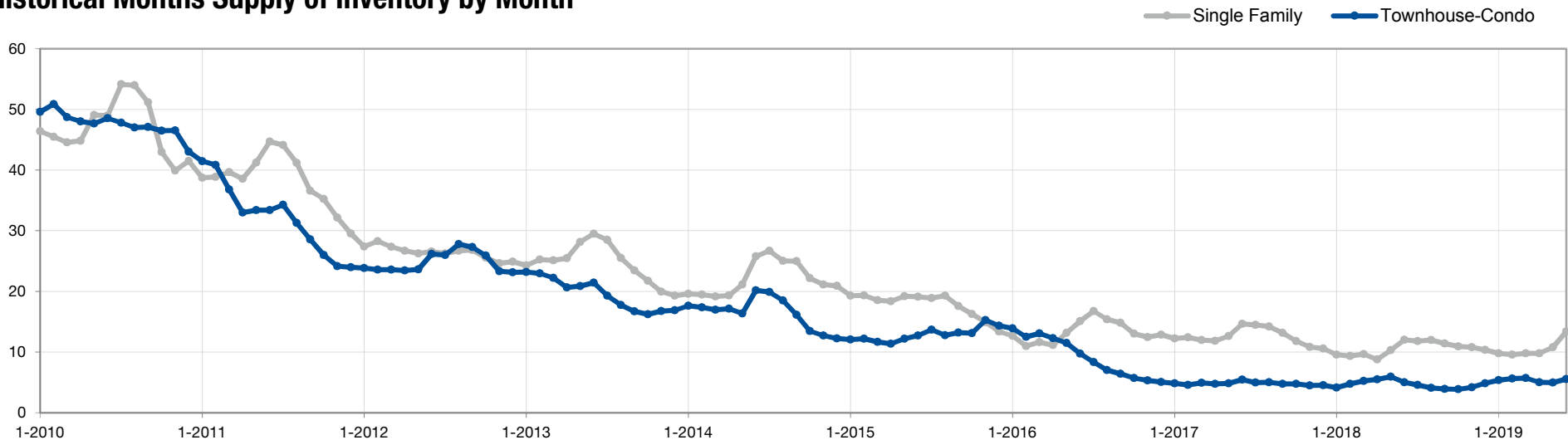


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	9.8	+11.4%	5.0	-9.1%
May-2019	10.8	+4.9%	5.0	-15.3%
Jun-2019	13.4	+11.7%	5.5	+10.0%

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.



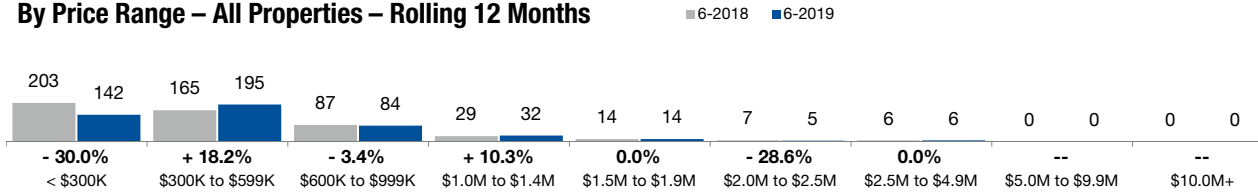
Key Metrics	Historical Sparkbars	6-2018	6-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		113	119	+ 5.3%	420	405	- 3.6%
Pending Sales		75	37	- 50.7%	255	206	- 19.2%
Sold Listings		50	47	- 6.0%	204	185	- 9.3%
Median Sales Price		\$333,250	\$377,500	+ 13.3%	\$326,250	\$399,000	+ 22.3%
Average Sales Price		\$428,929	\$627,106	+ 46.2%	\$481,120	\$569,231	+ 18.3%
Pct. of List Price Received		96.5%	95.8%	- 0.7%	96.1%	96.2%	+ 0.1%
Days on Market		198	156	- 21.2%	190	163	- 14.2%
Housing Affordability Index		102	93	- 8.8%	104	88	- 15.4%
Active Listings		385	378	- 1.8%	--	--	--
Months Supply		9.0	9.5	+ 5.6%	--	--	--

Closed Sales

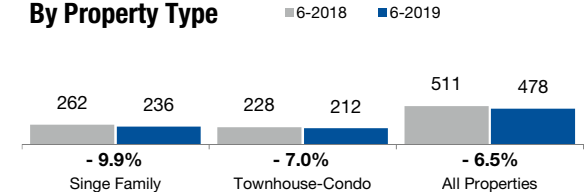
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	56	38	-32.1%	127	80	-37.0%
\$300,000 to \$599,999	86	85	-1.2%	78	104	+33.3%
\$600,000 to \$999,999	67	63	-6.0%	20	21	+5.0%
\$1,000,000 to \$1,499,999	27	27	0.0%	2	5	+150.0%
\$1,500,00 to \$1,999,999	13	13	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	4	-42.9%	0	1	--
\$2,500,000 to \$4,999,999	6	6	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	262	236	-9.9%	228	212	-7.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2019	6-2019	Change	5-2019	6-2019	Change
\$299,999 and Below	1	2	+100.0%	8	10	+25.0%
\$300,000 to \$599,999	6	10	+66.7%	17	7	-58.8%
\$600,000 to \$999,999	9	4	-55.6%	0	3	--
\$1,000,000 to \$1,499,999	1	2	+100.0%	1	1	0.0%
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	1	2	+100.0%	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	18	22	+22.2%	26	21	-19.2%

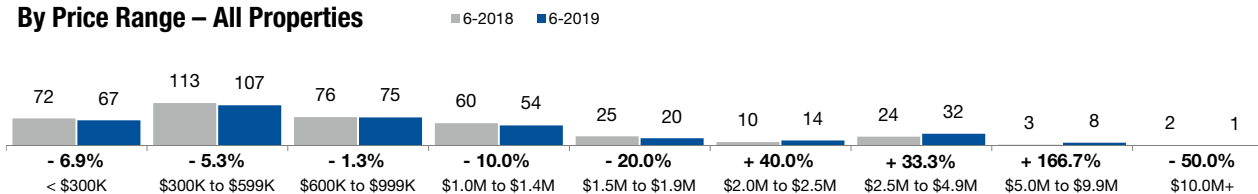
Year to Date

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	22	8	-63.6%	56	32	-42.9%
\$300,000 to \$599,999	33	37	+12.1%	29	41	+41.4%
\$600,000 to \$999,999	30	25	-16.7%	6	5	-16.7%
\$1,000,000 to \$1,499,999	10	11	+10.0%	0	3	--
\$1,500,00 to \$1,999,999	6	3	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	1	--
\$2,500,000 to \$4,999,999	0	3	--	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	104	89	-14.4%	91	82	-9.9%

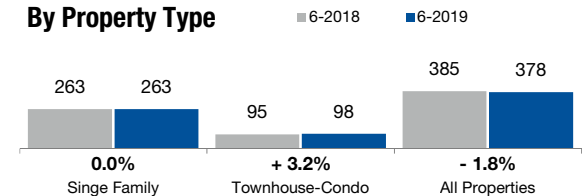
Inventory of Active Listings

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		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	26	26	0.0%	21	30	+42.9%
\$300,000 to \$599,999	65	62	-4.6%	47	40	-14.9%
\$600,000 to \$999,999	63	59	-6.3%	12	15	+25.0%
\$1,000,000 to \$1,499,999	49	43	-12.2%	11	11	0.0%
\$1,500,00 to \$1,999,999	22	18	-18.2%	3	2	-33.3%
\$2,000,000 to \$2,499,999	9	14	+55.6%	1	0	-100.0%
\$2,500,000 to \$4,999,999	24	32	+33.3%	0	0	--
\$5,000,000 to \$9,999,999	3	8	+166.7%	0	0	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	263	263	0.0%	95	98	+3.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2019	6-2019	Change	5-2019	6-2019	Change
\$299,999 and Below	24	26	+8.3%	29	30	+3.4%
\$300,000 to \$599,999	55	62	+12.7%	34	40	+17.6%
\$600,000 to \$999,999	45	59	+31.1%	13	15	+15.4%
\$1,000,000 to \$1,499,999	30	43	+43.3%	10	11	+10.0%
\$1,500,00 to \$1,999,999	12	18	+50.0%	3	2	-33.3%
\$2,000,000 to \$2,499,999	11	14	+27.3%	0	0	--
\$2,500,000 to \$4,999,999	27	32	+18.5%	0	0	--
\$5,000,000 to \$9,999,999	9	8	-11.1%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	214	263	+22.9%	89	98	+10.1%

Year to Date

By Price Range	Single Family			Condo		
	6-2018	6-2019	Change	6-2018	6-2019	Change
\$299,999 and Below	22	8	-63.6%	56	32	-42.9%
\$300,000 to \$599,999	33	37	+12.1%	29	41	+41.4%
\$600,000 to \$999,999	30	25	-16.7%	6	5	-16.7%
\$1,000,000 to \$1,499,999	10	11	+10.0%	0	3	--
\$1,500,00 to \$1,999,999	6	3	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	1	--
\$2,500,000 to \$4,999,999	0	3	--	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	104	89	-14.4%	91	82	-9.9%

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.