

# Monthly Indicators



## August 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 26.2 percent for single family homes but remained flat for townhouse-condo properties. Pending Sales increased 7.4 percent for single family homes but decreased 32.0 percent for townhouse-condo properties.

The Median Sales Price was down 19.2 percent to \$420,000 for single family homes but increased 19.6 percent to \$405,000 for townhouse-condo properties. Days on Market decreased 31.1 percent for single family homes but increased 9.1 percent for townhouse-condo properties.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

## Activity Snapshot

**- 31.3%**      **- 3.7%**      **+ 8.5%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties
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Residential real estate activity in the Gunnison-Crested Butte Association of REALTORS® 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	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		42	31	- 26.2%	337	351	+ 4.2%
<b>Pending Sales</b>		27	29	+ 7.4%	191	179	- 6.3%
<b>Sold Listings</b>		32	30	- 6.3%	167	153	- 8.4%
<b>Median Sales Price</b>		\$519,500	\$420,000	- 19.2%	\$499,000	\$440,000	- 11.8%
<b>Average Sales Price</b>		\$572,245	\$786,353	+ 37.4%	\$626,341	\$700,036	+ 11.8%
<b>Pct. of List Price Received</b>		96.3%	94.9%	- 1.5%	95.6%	95.2%	- 0.4%
<b>Days on Market</b>		151	104	- 31.1%	201	159	- 20.9%
<b>Housing Affordability Index</b>		65	89	+ 36.9%	68	85	+ 25.0%
<b>Active Listings</b>		268	268	0.0%	--	--	--
<b>Months Supply</b>		11.7	12.6	+ 7.7%	--	--	--

# Townhouse-Condo Market Overview

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

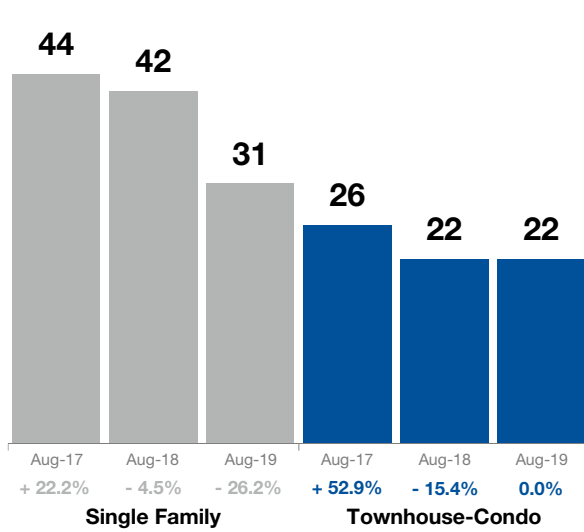


Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		22	22	0.0%	209	179	- 14.4%
<b>Pending Sales</b>		25	17	- 32.0%	171	127	- 25.7%
<b>Sold Listings</b>		34	15	- 55.9%	154	112	- 27.3%
<b>Median Sales Price</b>		\$338,750	\$405,000	+ 19.6%	\$297,500	\$325,000	+ 9.2%
<b>Average Sales Price</b>		\$383,250	\$473,685	+ 23.6%	\$339,213	\$403,979	+ 19.1%
<b>Pct. of List Price Received</b>		97.1%	96.5%	- 0.6%	97.5%	97.2%	- 0.3%
<b>Days on Market</b>		132	144	+ 9.1%	145	144	- 0.7%
<b>Housing Affordability Index</b>		100	93	- 7.0%	113	115	+ 1.8%
<b>Active Listings</b>		83	103	+ 24.1%	--	--	--
<b>Months Supply</b>		4.1	6.9	+ 68.3%	--	--	--

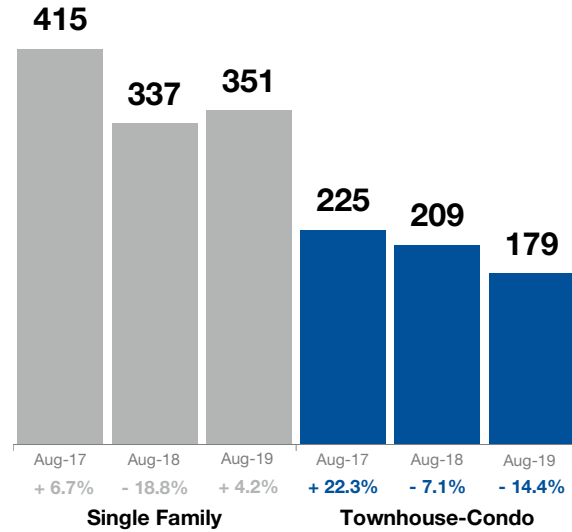
# New Listings



## August

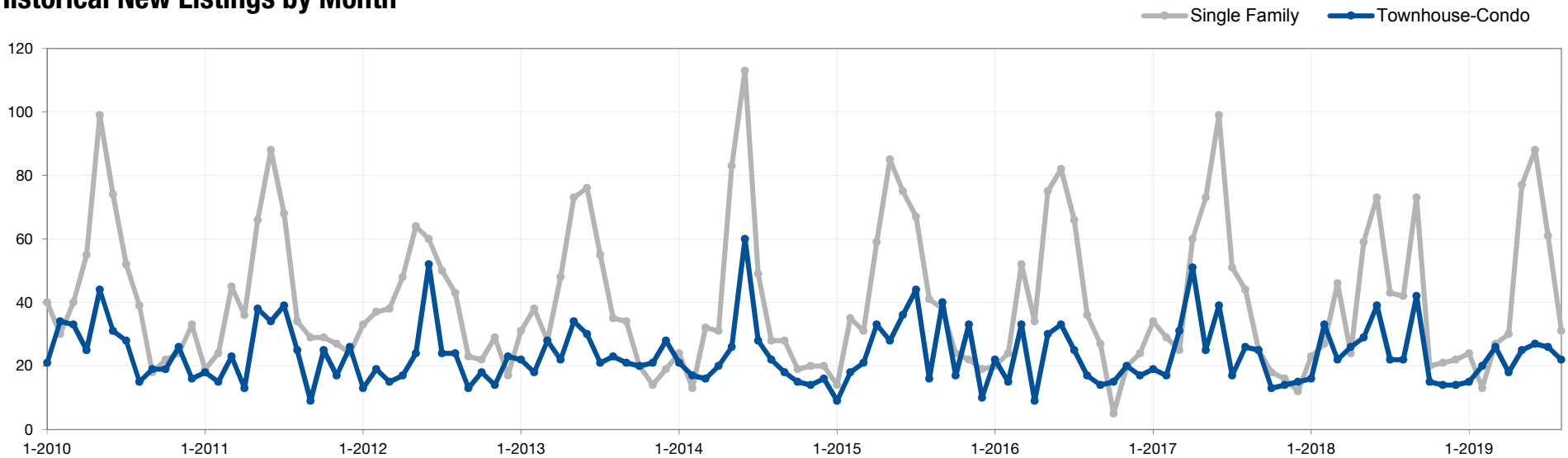


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	73	+192.0%	42	+68.0%
Oct-2018	20	+11.1%	15	+15.4%
Nov-2018	21	+31.3%	14	0.0%
Dec-2018	22	+83.3%	14	-6.7%
Jan-2019	24	+4.3%	15	-6.3%
Feb-2019	13	-51.9%	20	-39.4%
Mar-2019	27	-41.3%	26	+18.2%
Apr-2019	30	+25.0%	18	-30.8%
May-2019	77	+30.5%	25	-13.8%
Jun-2019	88	+20.5%	27	-30.8%
Jul-2019	61	+41.9%	26	+18.2%
<b>Aug-2019</b>	<b>31</b>	<b>-26.2%</b>	<b>22</b>	<b>0.0%</b>

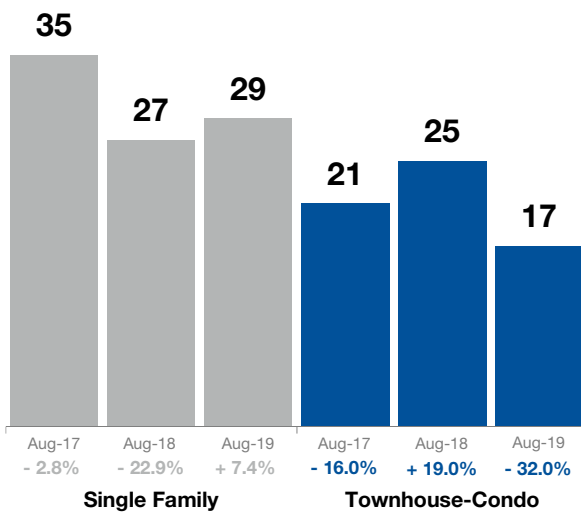
## Historical New Listings by Month



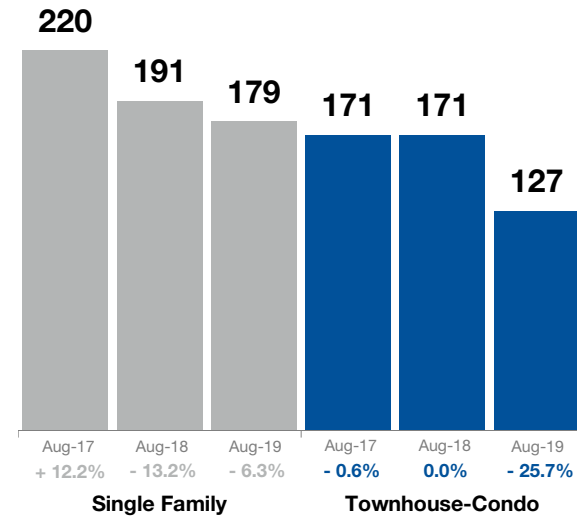
# Pending Sales



## August

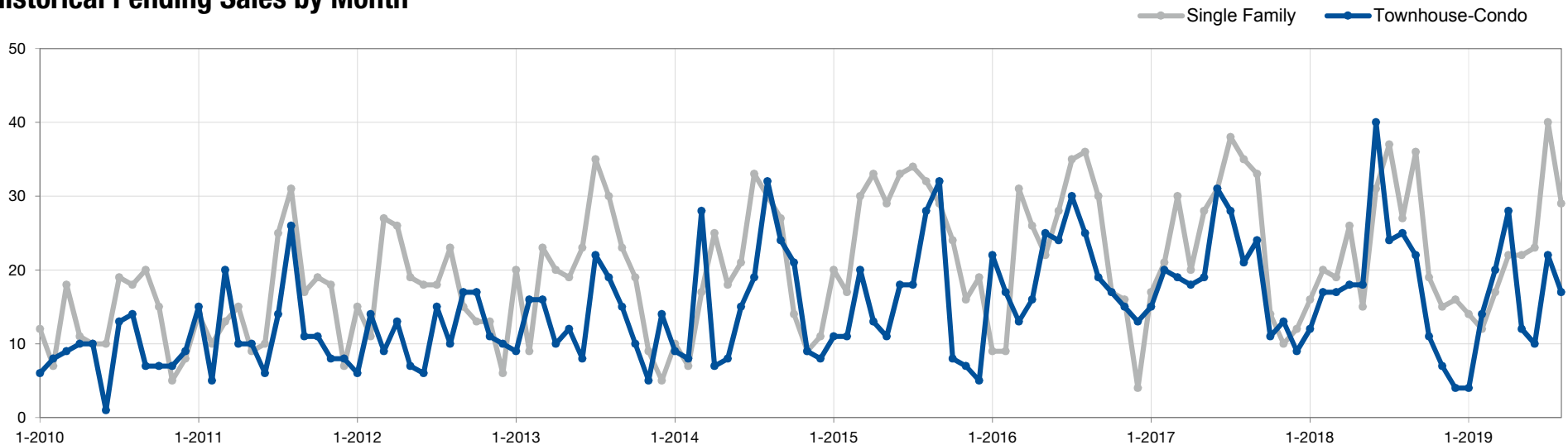


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	36	+9.1%	22	-8.3%
Oct-2018	19	+35.7%	11	0.0%
Nov-2018	15	+50.0%	7	-46.2%
Dec-2018	16	+33.3%	4	-55.6%
Jan-2019	14	-12.5%	4	-66.7%
Feb-2019	12	-40.0%	14	-17.6%
Mar-2019	17	-10.5%	20	+17.6%
Apr-2019	22	-15.4%	28	+55.6%
May-2019	22	+46.7%	12	-33.3%
Jun-2019	23	-25.8%	10	-75.0%
Jul-2019	40	+8.1%	22	-8.3%
<b>Aug-2019</b>	<b>29</b>	<b>+7.4%</b>	<b>17</b>	<b>-32.0%</b>

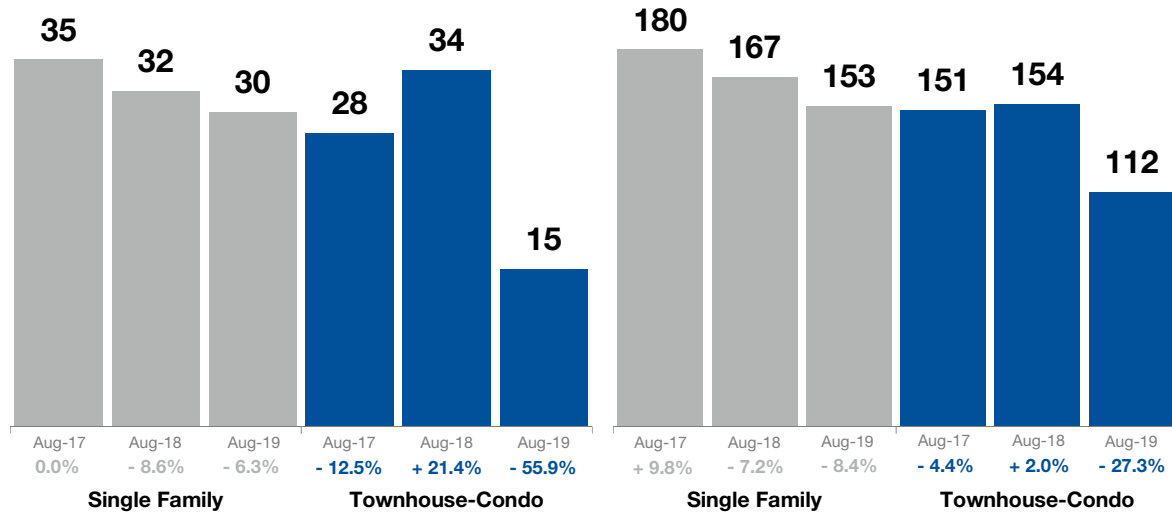
## Historical Pending Sales by Month



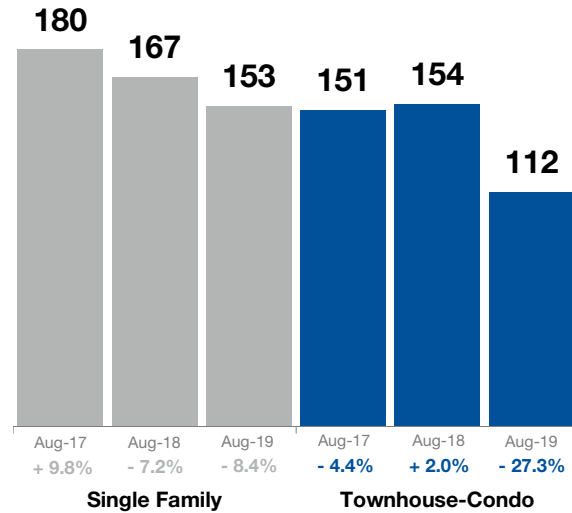
# Sold Listings



## August

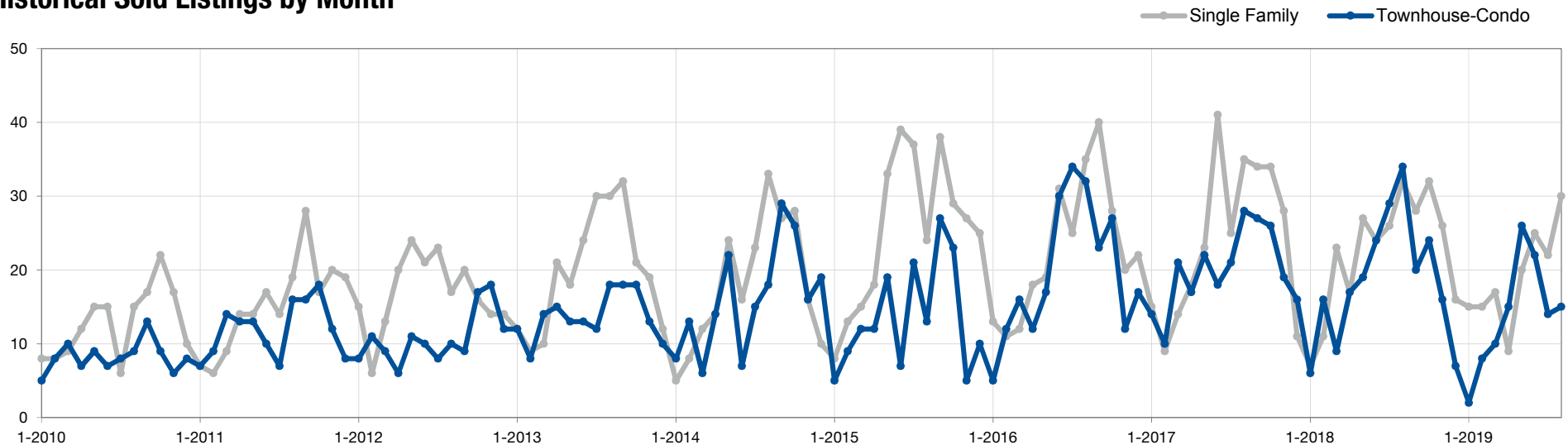


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	28	-17.6%	20	-25.9%
Oct-2018	32	-5.9%	24	-7.7%
Nov-2018	26	-7.1%	16	-15.8%
Dec-2018	16	+45.5%	7	-56.3%
Jan-2019	15	+114.3%	2	-66.7%
Feb-2019	15	+36.4%	8	-50.0%
Mar-2019	17	-26.1%	10	+11.1%
Apr-2019	9	-47.1%	15	-11.8%
May-2019	20	-25.9%	26	+36.8%
Jun-2019	25	+4.2%	22	-8.3%
Jul-2019	22	-15.4%	14	-51.7%
<b>Aug-2019</b>	<b>30</b>	<b>-6.3%</b>	<b>15</b>	<b>-55.9%</b>

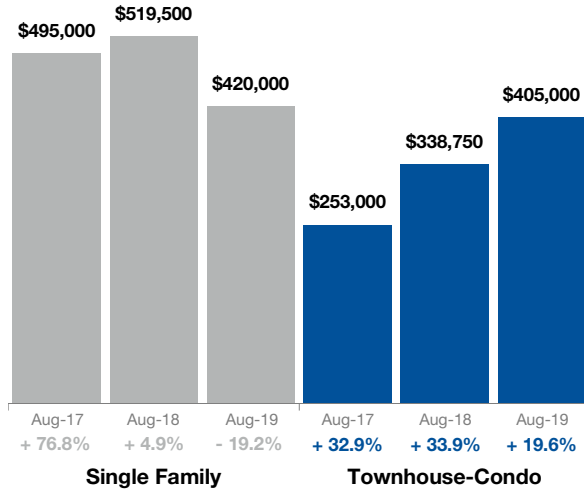
## Historical Sold Listings by Month



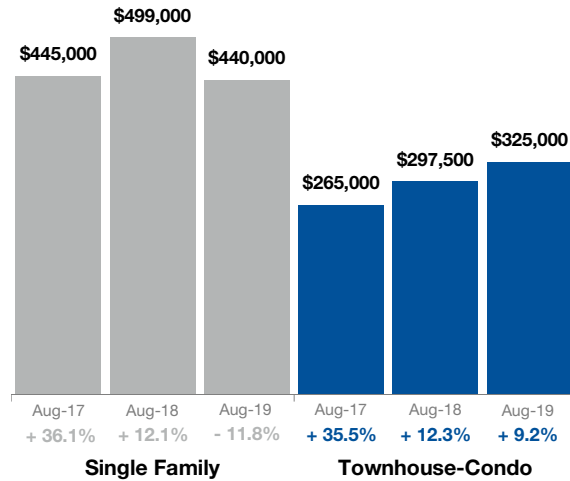
# Median Sales Price



## August

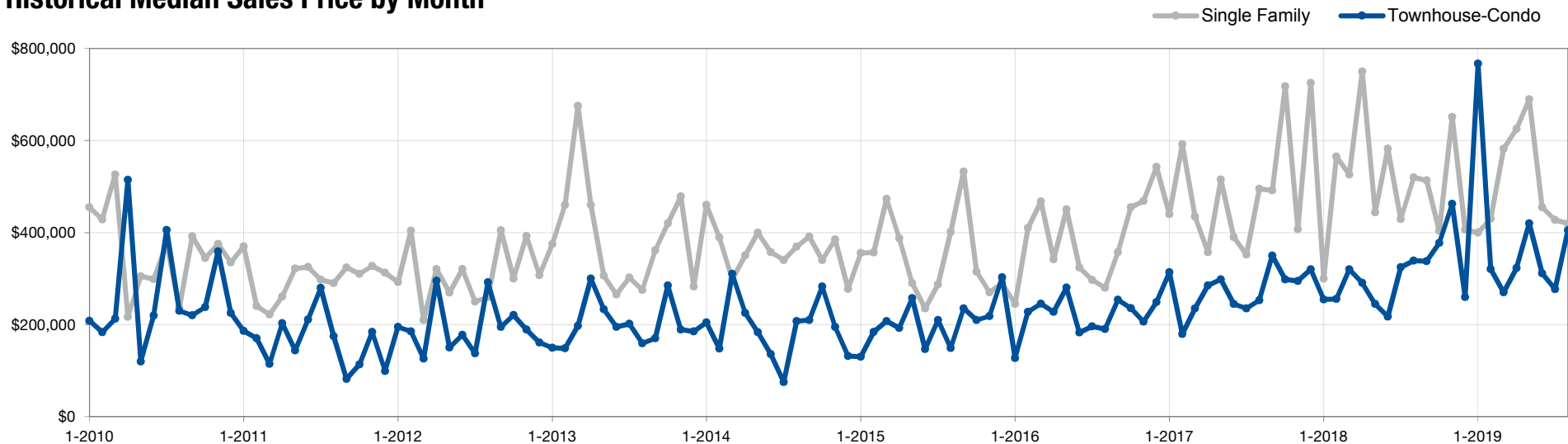


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	\$513,500	+4.4%	\$338,000	-3.4%
Oct-2018	\$403,500	-43.8%	\$377,500	+26.7%
Nov-2018	\$651,250	+59.8%	\$462,500	+56.8%
Dec-2018	\$406,000	-44.0%	\$260,000	-18.8%
Jan-2019	\$399,900	+33.3%	\$767,000	+201.4%
Feb-2019	\$430,000	-23.9%	\$320,500	+25.3%
Mar-2019	\$582,000	+10.7%	\$270,000	-15.6%
Apr-2019	\$625,000	-16.7%	\$323,000	+11.0%
May-2019	\$689,500	+55.3%	\$420,000	+71.4%
Jun-2019	\$455,000	-21.9%	\$311,500	+43.2%
Jul-2019	\$427,500	-0.3%	\$277,000	-14.6%
<b>Aug-2019</b>	<b>\$420,000</b>	<b>-19.2%</b>	<b>\$405,000</b>	<b>+19.6%</b>

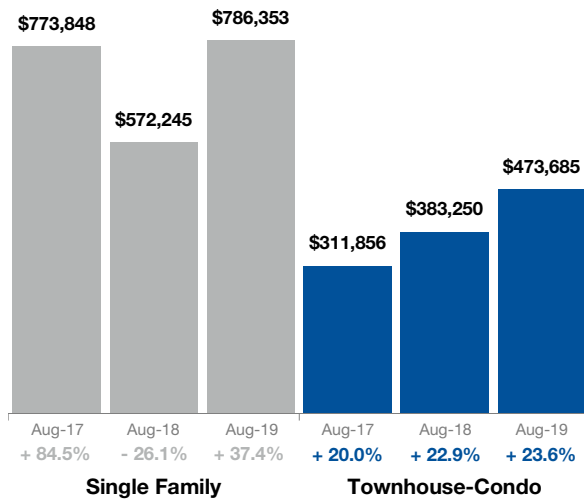
## Historical Median Sales Price by Month



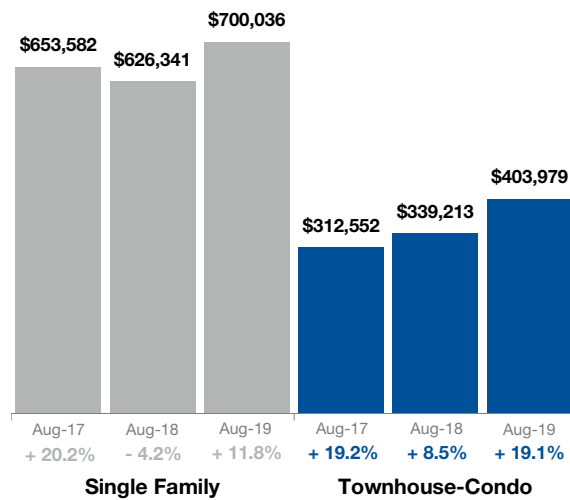
# Average Sales Price



## August

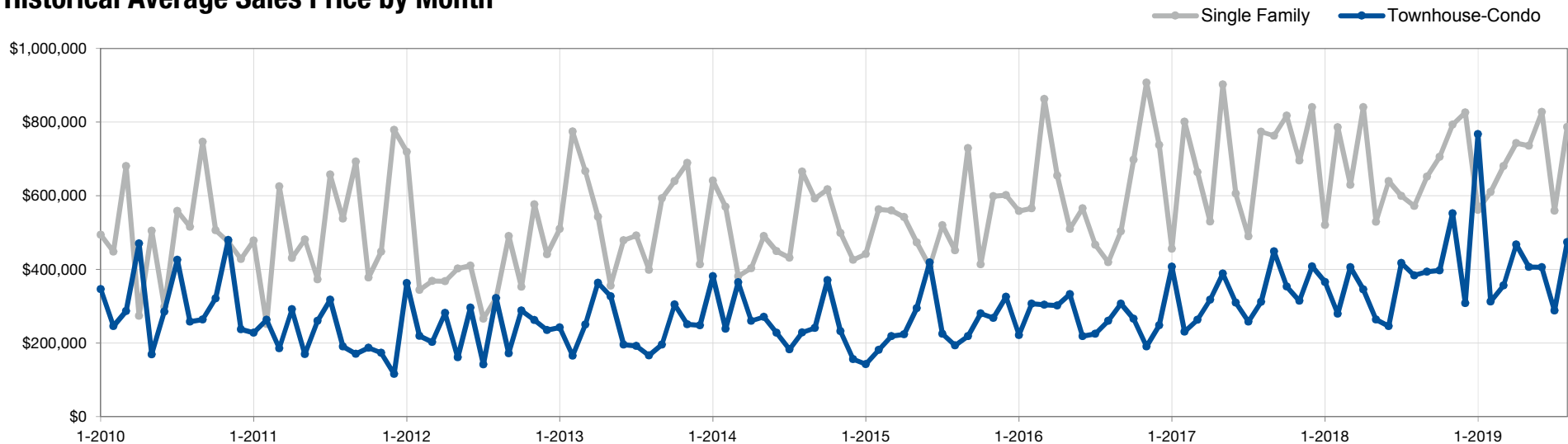


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	\$652,071	-14.5%	\$393,487	-12.3%
Oct-2018	\$705,473	-13.7%	\$396,906	+12.3%
Nov-2018	\$793,269	+14.1%	\$552,188	+75.4%
Dec-2018	\$826,063	-1.7%	\$308,000	-24.5%
Jan-2019	\$561,393	+7.9%	\$767,000	+109.8%
Feb-2019	\$610,200	-22.3%	\$312,625	+11.9%
Mar-2019	\$680,324	+8.1%	\$356,300	-12.1%
Apr-2019	\$742,911	-11.6%	\$467,267	+35.2%
May-2019	\$735,588	+39.1%	\$406,610	+54.2%
Jun-2019	\$827,160	+29.3%	\$405,614	+65.0%
Jul-2019	\$559,023	-6.8%	\$288,429	-30.9%
<b>Aug-2019</b>	<b>\$786,353</b>	<b>+37.4%</b>	<b>\$473,685</b>	<b>+23.6%</b>

## Historical Average Sales Price by Month

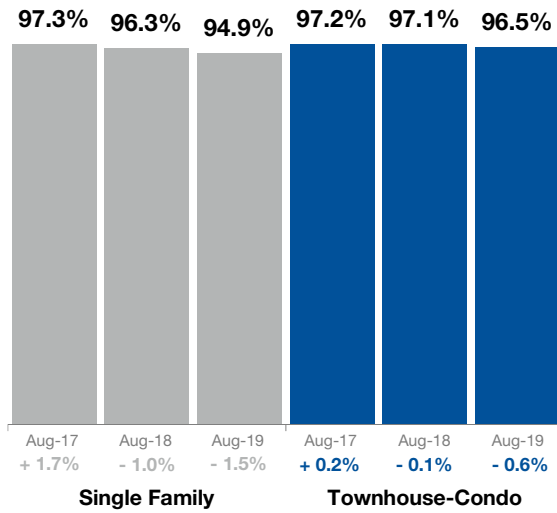




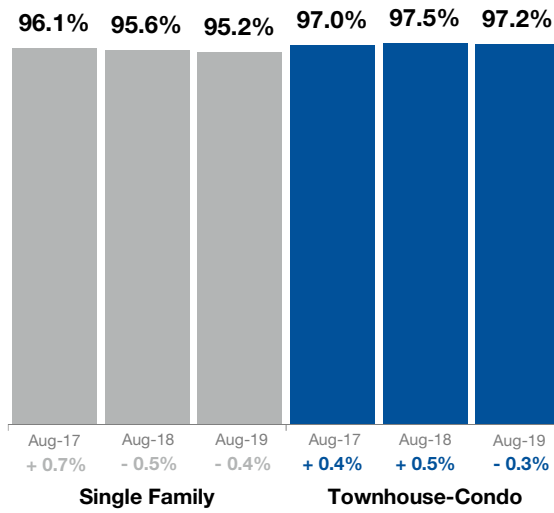
# Percent of List Price Received



## August

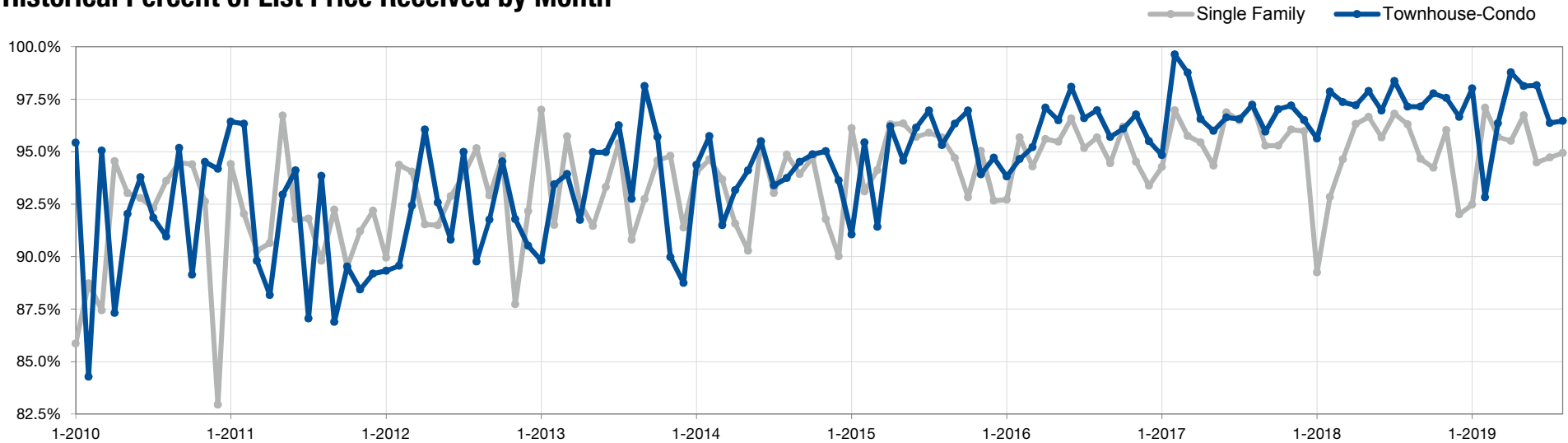


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	94.7%	-0.6%	97.1%	+1.3%
Oct-2018	94.2%	-1.2%	97.8%	+0.8%
Nov-2018	96.0%	-0.1%	97.6%	+0.4%
Dec-2018	92.0%	-4.2%	96.7%	+0.2%
Jan-2019	92.5%	+3.6%	98.0%	+2.5%
Feb-2019	97.1%	+4.6%	92.8%	-5.2%
Mar-2019	95.7%	+1.2%	96.3%	-1.1%
Apr-2019	95.5%	-0.8%	98.8%	+1.6%
May-2019	96.7%	0.0%	98.1%	+0.2%
Jun-2019	94.5%	-1.3%	98.2%	+1.2%
Jul-2019	94.7%	-2.2%	96.4%	-2.0%
<b>Aug-2019</b>	<b>94.9%</b>	<b>-1.5%</b>	<b>96.5%</b>	<b>-0.6%</b>

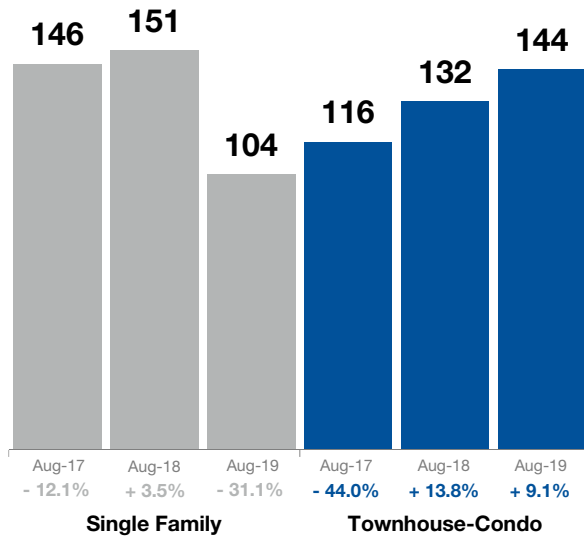
## Historical Percent of List Price Received by Month



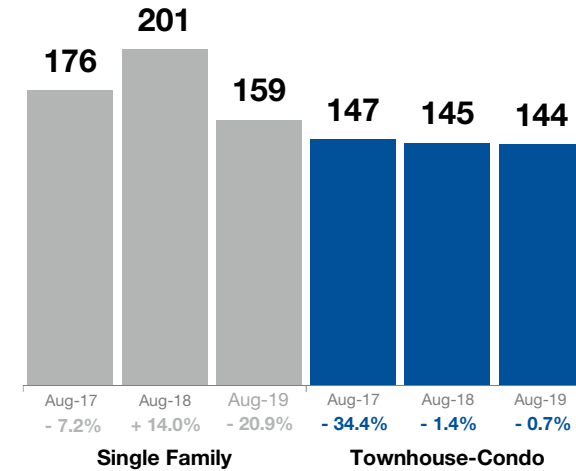
# Days on Market Until Sale



## August

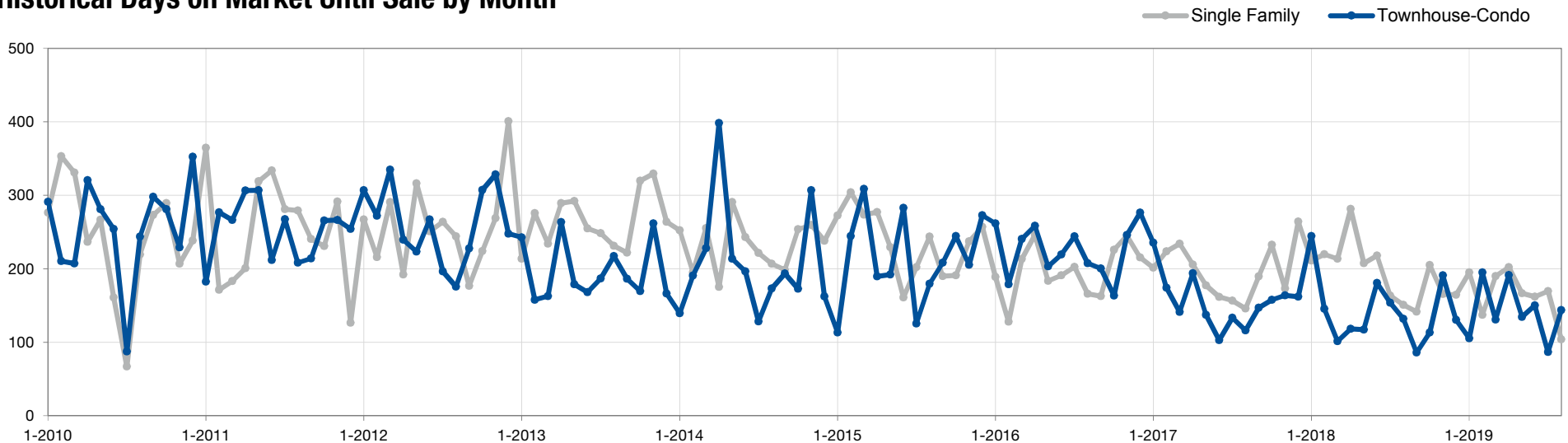


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	141	-25.4%	86	-41.5%
Oct-2018	205	-12.0%	113	-28.5%
Nov-2018	166	-4.0%	191	+16.5%
Dec-2018	165	-37.5%	130	-19.8%
Jan-2019	195	-7.6%	106	-56.7%
Feb-2019	137	-37.7%	195	+33.6%
Mar-2019	190	-11.2%	131	+29.7%
Apr-2019	202	-28.1%	191	+61.9%
May-2019	167	-19.7%	135	+15.4%
Jun-2019	162	-25.7%	150	-17.1%
Jul-2019	169	+3.7%	87	-43.5%
<b>Aug-2019</b>	<b>104</b>	<b>-31.1%</b>	<b>144</b>	<b>+9.1%</b>

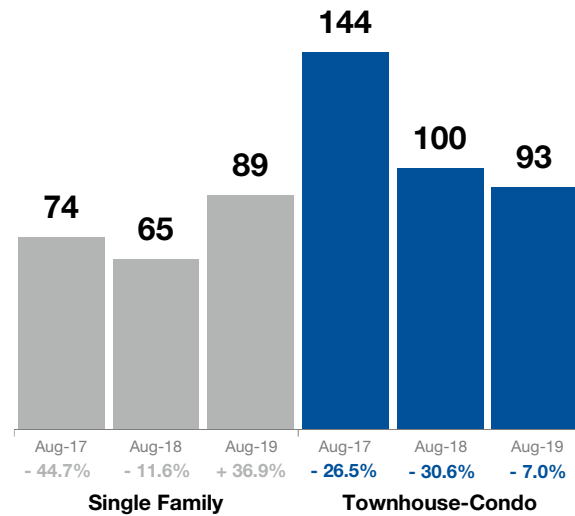
## Historical Days on Market Until Sale by Month



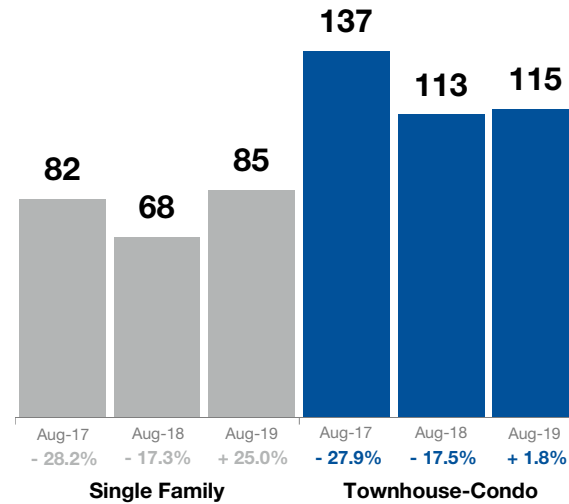
# Housing Affordability Index



## August

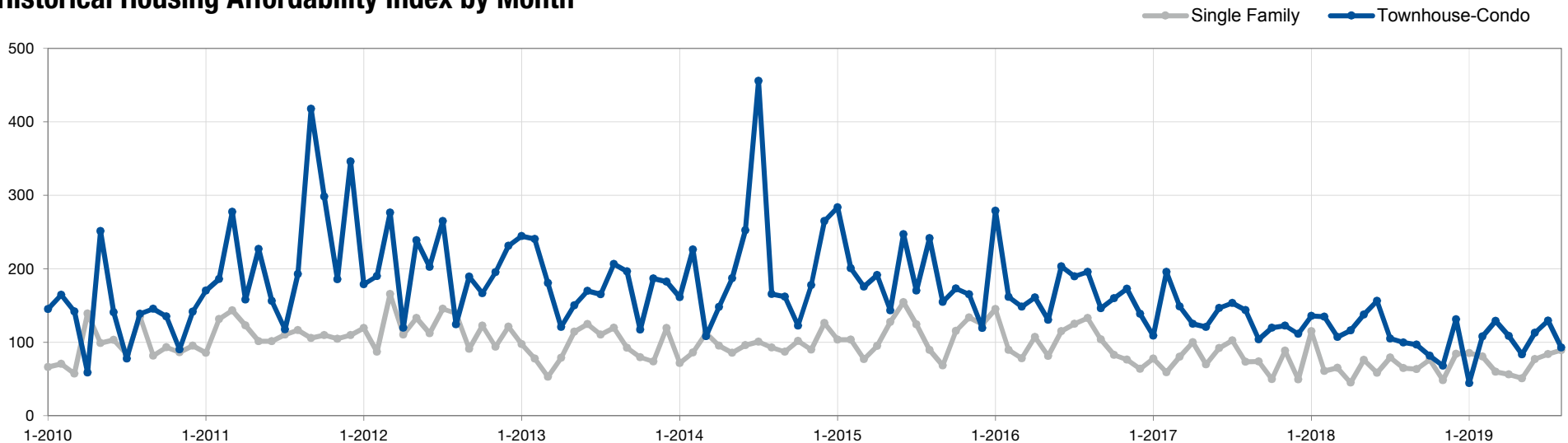


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	64	-13.5%	97	-6.7%
Oct-2018	76	+52.0%	82	-31.7%
Nov-2018	48	-46.1%	68	-44.3%
Dec-2018	84	+71.4%	131	+17.0%
Jan-2019	85	-26.1%	45	-66.9%
Feb-2019	81	+32.8%	108	-20.0%
Mar-2019	60	-7.7%	129	+20.6%
Apr-2019	56	+24.4%	109	-6.0%
May-2019	51	-32.9%	84	-39.1%
Jun-2019	77	+32.8%	113	-27.6%
Jul-2019	84	+6.3%	130	+23.8%
<b>Aug-2019</b>	<b>89</b>	<b>+36.9%</b>	<b>93</b>	<b>-7.0%</b>

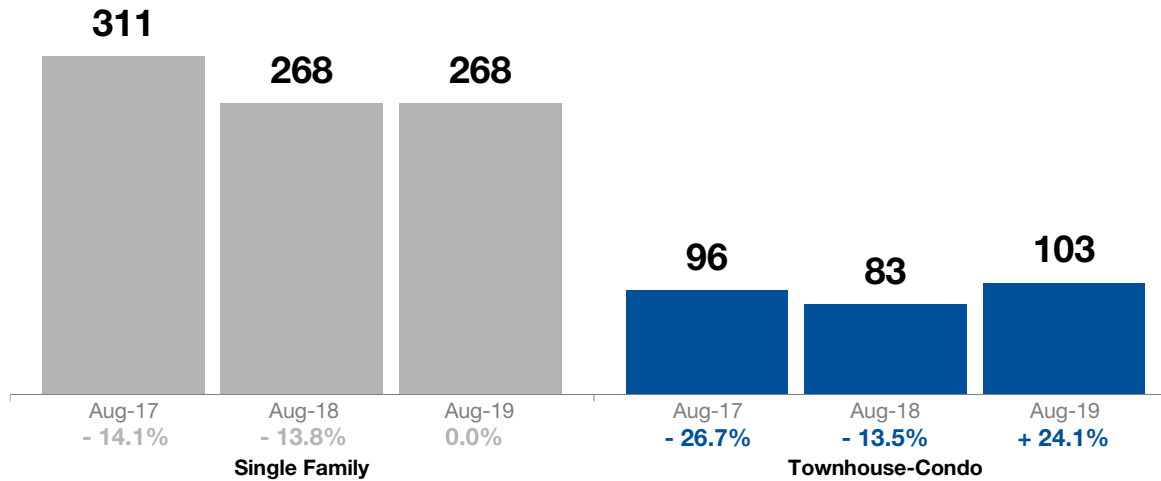
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

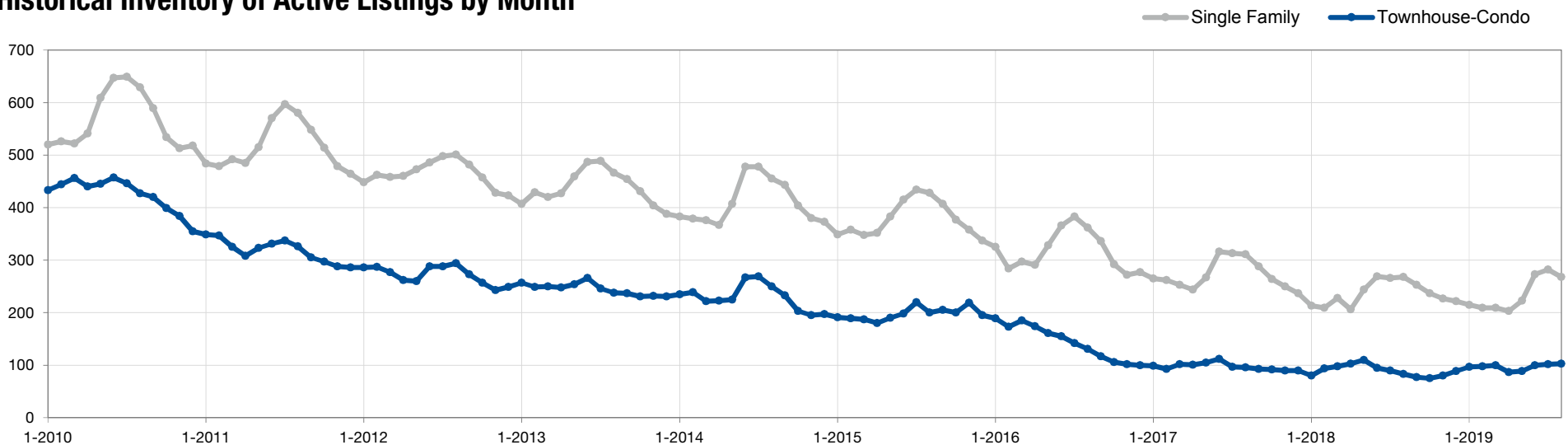


## August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	253	-12.2%	77	-17.2%
Oct-2018	237	-10.2%	75	-18.5%
Nov-2018	227	-9.2%	80	-11.1%
Dec-2018	222	-6.3%	89	-1.1%
Jan-2019	215	+0.9%	97	+21.3%
Feb-2019	209	0.0%	98	+4.3%
Mar-2019	209	-8.3%	100	+2.0%
Apr-2019	203	-1.5%	87	-15.5%
May-2019	223	-8.6%	89	-19.1%
Jun-2019	273	+1.5%	100	+5.3%
Jul-2019	282	+6.0%	102	+13.3%
<b>Aug-2019</b>	<b>268</b>	<b>0.0%</b>	<b>103</b>	<b>+24.1%</b>

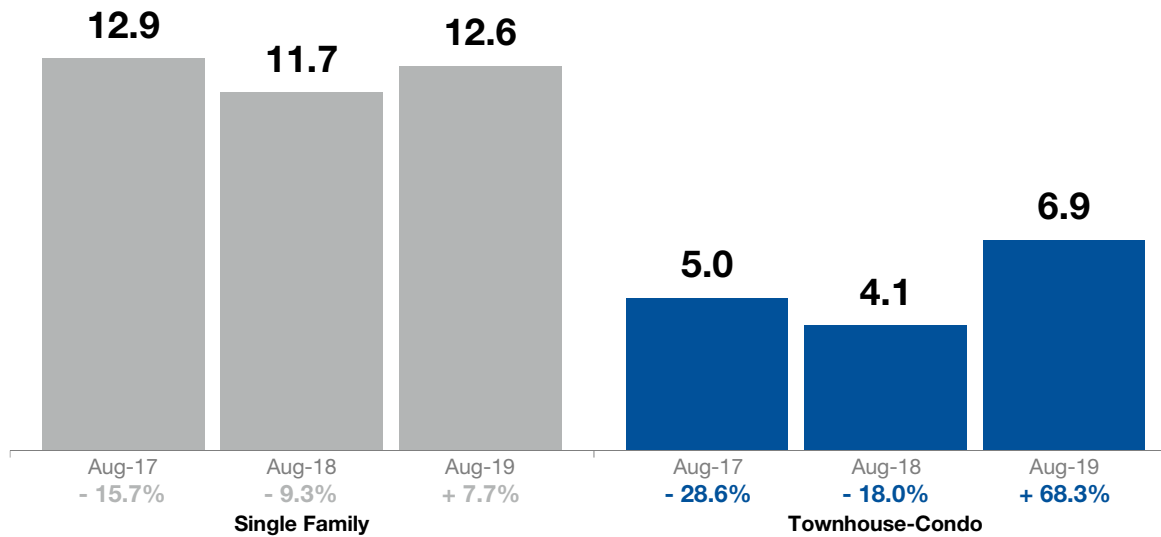
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

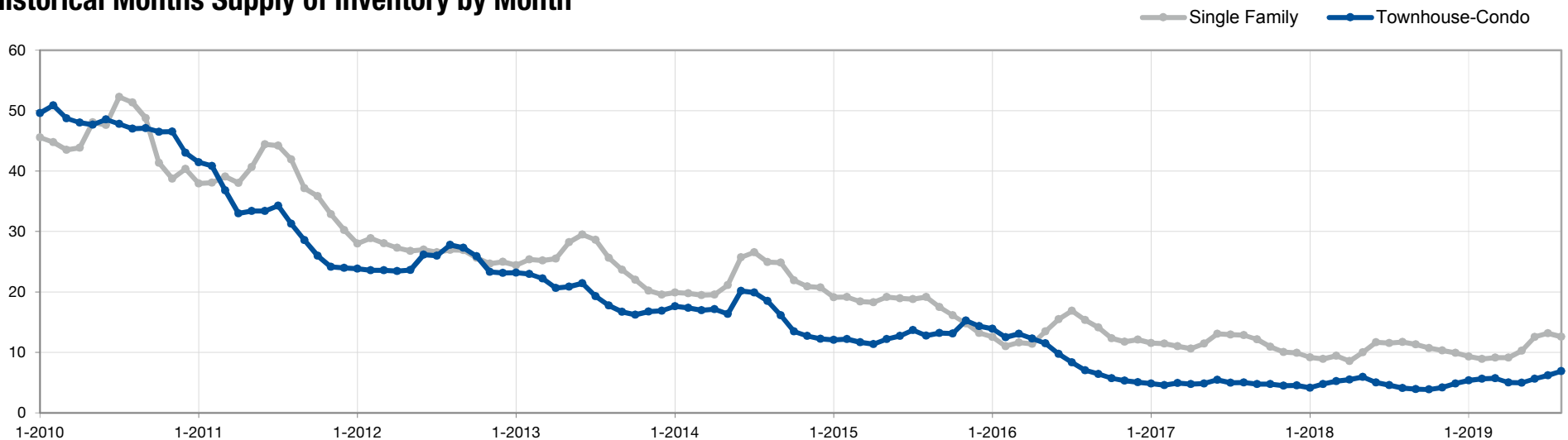


## August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2018	11.3	-7.4%	3.9	-18.8%
Oct-2018	10.7	-1.8%	3.9	-17.0%
Nov-2018	10.3	+2.0%	4.2	-6.7%
Dec-2018	9.9	0.0%	4.8	+6.7%
Jan-2019	9.3	+1.1%	5.4	+28.6%
Feb-2019	8.9	0.0%	5.6	+16.7%
Mar-2019	9.1	-3.2%	5.7	+9.6%
Apr-2019	9.1	+5.8%	5.0	-9.1%
May-2019	10.3	+3.0%	5.0	-15.3%
Jun-2019	12.6	+7.7%	5.6	+12.0%
Jul-2019	13.2	+14.8%	6.2	+34.8%
<b>Aug-2019</b>	<b>12.6</b>	<b>+7.7%</b>	<b>6.9</b>	<b>+68.3%</b>

## 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.



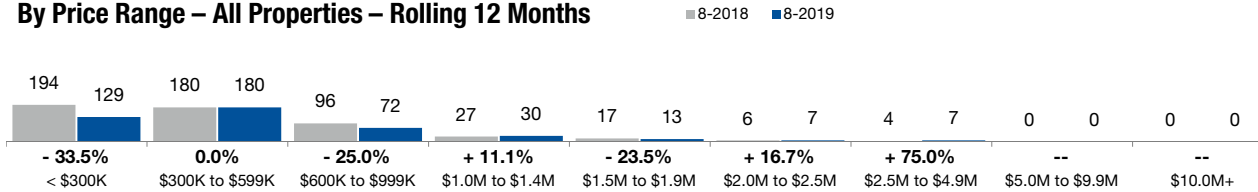
Key Metrics	Historical Sparkbars	8-2018	8-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		65	53	- 18.5%	551	547	- 0.7%
<b>Pending Sales</b>		52	46	- 11.5%	368	309	- 16.0%
<b>Sold Listings</b>		67	46	- 31.3%	327	268	- 18.0%
<b>Median Sales Price</b>		\$418,162	\$402,500	- 3.7%	\$354,000	\$396,250	+ 11.9%
<b>Average Sales Price</b>		\$469,513	\$670,802	+ 42.9%	\$481,398	\$569,789	+ 18.4%
<b>Pct. of List Price Received</b>		96.9%	95.4%	- 1.5%	96.6%	96.0%	- 0.6%
<b>Days on Market</b>		144	118	- 18.1%	175	152	- 13.1%
<b>Housing Affordability Index</b>		81	93	+ 14.8%	95	95	0.0%
<b>Active Listings</b>		353	383	+ 8.5%	--	--	--
<b>Months Supply</b>		8.1	10.5	+ 29.6%	--	--	--

# Closed Sales

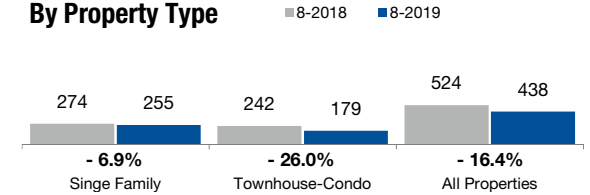
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	67	55	-17.9%	119	70	-41.2%
\$300,000 to \$599,999	86	94	+9.3%	94	86	-8.5%
\$600,000 to \$999,999	70	55	-21.4%	26	17	-34.6%
\$1,000,000 to \$1,499,999	26	25	-3.8%	1	5	+400.0%
\$1,500,00 to \$1,999,999	15	13	-13.3%	2	0	-100.0%
\$2,000,000 to \$2,499,999	6	6	0.0%	0	1	--
\$2,500,000 to \$4,999,999	4	7	+75.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>274</b>	<b>255</b>	<b>-6.9%</b>	<b>242</b>	<b>179</b>	<b>-26.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2019	8-2019	Change	7-2019	8-2019	Change
\$299,999 and Below	6	7	+16.7%	8	3	-62.5%
\$300,000 to \$599,999	10	14	+40.0%	5	9	+80.0%
\$600,000 to \$999,999	4	2	-50.0%	1	3	+200.0%
\$1,000,000 to \$1,499,999	0	3	--	0	0	--
\$1,500,00 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	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	--
<b>All Price Ranges</b>	<b>22</b>	<b>30</b>	<b>+36.4%</b>	<b>14</b>	<b>15</b>	<b>+7.1%</b>

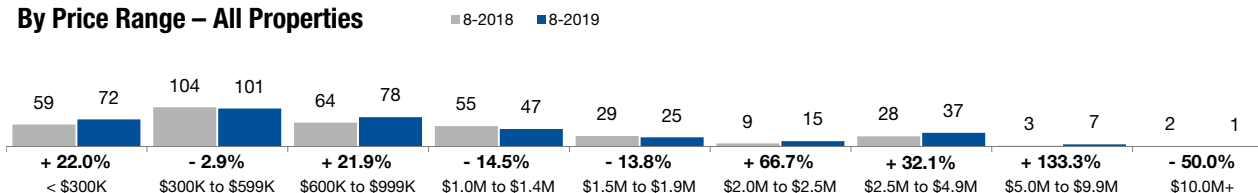
### Year to Date

By Price Range	Single Family			Condo		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	42	30	-28.6%	78	44	-43.6%
\$300,000 to \$599,999	54	64	+18.5%	61	55	-9.8%
\$600,000 to \$999,999	44	31	-29.5%	14	9	-35.7%
\$1,000,000 to \$1,499,999	15	14	-6.7%	0	3	--
\$1,500,00 to \$1,999,999	9	6	-33.3%	1	0	-100.0%
\$2,000,000 to \$2,499,999	3	4	+33.3%	0	1	--
\$2,500,000 to \$4,999,999	0	4	--	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>167</b>	<b>153</b>	<b>-8.4%</b>	<b>154</b>	<b>112</b>	<b>-27.3%</b>

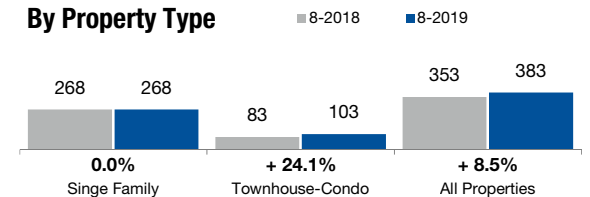
# Inventory of Active Listings

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		
	8-2018	8-2019	Change	8-2018	8-2019	Change
\$299,999 and Below	32	26	-18.8%	25	36	+44.0%
\$300,000 to \$599,999	68	63	-7.4%	36	36	0.0%
\$600,000 to \$999,999	55	59	+7.3%	9	19	+111.1%
\$1,000,000 to \$1,499,999	45	37	-17.8%	10	10	0.0%
\$1,500,00 to \$1,999,999	27	23	-14.8%	2	2	0.0%
\$2,000,000 to \$2,499,999	8	15	+87.5%	1	0	-100.0%
\$2,500,000 to \$4,999,999	28	37	+32.1%	0	0	--
\$5,000,000 to \$9,999,999	3	7	+133.3%	0	0	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
<b>All Price Ranges</b>	<b>268</b>	<b>268</b>	<b>0.0%</b>	<b>83</b>	<b>103</b>	<b>+24.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2019	8-2019	Change	7-2019	8-2019	Change
\$299,999 and Below	30	26	-13.3%	33	36	+9.1%
\$300,000 to \$599,999	68	63	-7.4%	41	36	-12.2%
\$600,000 to \$999,999	60	59	-1.7%	15	19	+26.7%
\$1,000,000 to \$1,499,999	39	37	-5.1%	11	10	-9.1%
\$1,500,00 to \$1,999,999	23	23	0.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	14	15	+7.1%	0	0	--
\$2,500,000 to \$4,999,999	39	37	-5.1%	0	0	--
\$5,000,000 to \$9,999,999	8	7	-12.5%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>282</b>	<b>268</b>	<b>-5.0%</b>	<b>102</b>	<b>103</b>	<b>+1.0%</b>

### Year to Date

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.