

# Monthly Indicators



## July 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 17.4 percent for single family homes and 2.0 percent for townhouse-condo properties. Pending Sales landed at 55 for single family homes and 65 for townhouse-condo properties.

The Median Sales Price was down 2.7 percent to \$316,000 for single family homes and 7.0 percent to \$200,000 for townhouse-condo properties. Days on Market decreased 34.1 percent for single family homes but increased 16.2 percent for condo properties.

Sales momentum is slow, but this has not been unexpected. Buyers want to get into the market, but unlike the rising-price sales environment of ten years ago, people are not diving headlong into risky mortgages or uncomfortable situations. This carefulness should be celebrated, not feared. Even as employment figures remain positive, wages increase and mortgage rates hover around all-time lows, consumers are holding for the right deal. As sellers and builders increase their own level of confidence, we should see greater activity in Q2 2016. The second quarter tends to rank as the best time to list a home for sale.

## Activity Snapshot

**- 5.8%**      **- 15.9%**      **- 32.4%**

One-Year Change in <b>Sold Listings</b> <b>All Properties</b>	One-Year Change in <b>Median Sales Price</b> <b>All Properties</b>	One-Year Change in <b>Active Listings</b> <b>All Properties</b>
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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	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		69	57	- 17.4%	427	443	+ 3.7%
Pending Sales		41	55	+ 34.1%	250	271	+ 8.4%
Sold Listings		46	36	- 21.7%	214	198	- 7.5%
Median Sales Price		\$324,750	\$316,000	- 2.7%	\$329,500	\$320,000	- 2.9%
Avg. Sales Price		\$342,267	\$355,360	+ 3.8%	\$412,486	\$375,181	- 9.0%
Pct. of List Price Received		96.7%	98.5%	+ 1.9%	96.1%	96.3%	+ 0.2%
Days on Market		176	116	- 34.1%	199	176	- 11.6%
Affordability Index		118	122	+ 3.4%	116	121	+ 4.3%
Active Listings		372	304	- 18.3%	--	--	--
Months Supply		11.5	9.6	- 16.5%	--	--	--

# Townhouse-Condo Market Overview

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

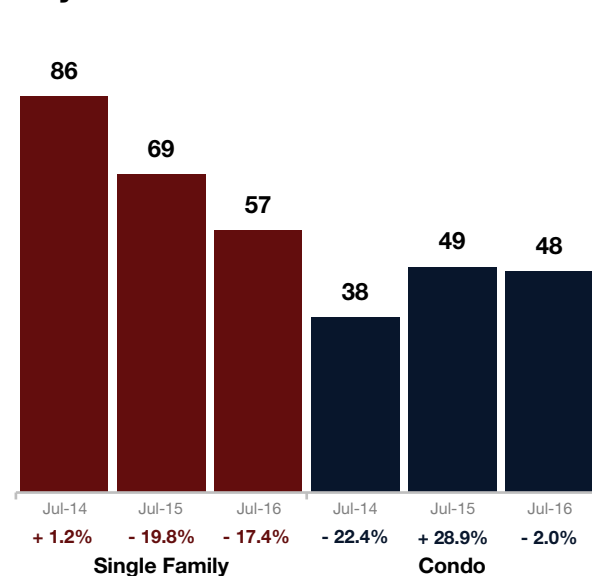


Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		49	48	- 2.0%	292	262	- 10.3%
Pending Sales		40	65	+ 62.5%	184	234	+ 27.2%
Sold Listings		23	29	+ 26.1%	150	193	+ 28.7%
Median Sales Price		\$215,000	\$200,000	- 7.0%	\$185,000	\$210,000	+ 13.5%
Avg. Sales Price		\$239,717	\$216,831	- 9.5%	\$191,680	\$223,246	+ 16.5%
Pct. of List Price Received		94.8%	96.3%	+ 1.6%	95.2%	97.0%	+ 1.9%
Days on Market		148	172	+ 16.2%	179	144	- 19.6%
Affordability Index		178	193	+ 8.4%	207	184	- 11.1%
Active Listings		222	98	- 55.9%	--	--	--
Months Supply		8.5	2.9	- 65.9%	--	--	--

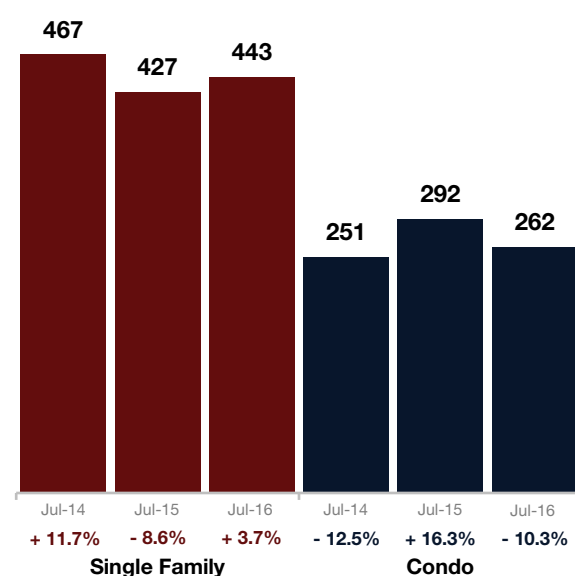
# New Listings



## July

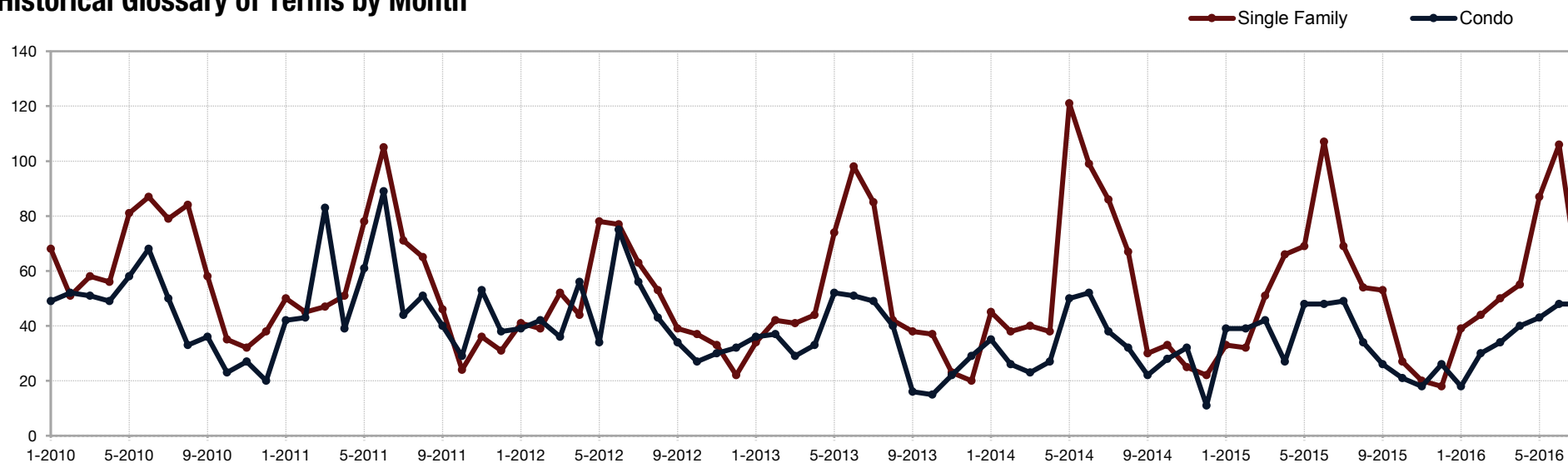


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	54	-19.4%	34	+6.3%
Sep-2015	53	+76.7%	26	+18.2%
Oct-2015	27	-18.2%	21	-25.0%
Nov-2015	20	-20.0%	18	-43.8%
Dec-2015	18	-18.2%	26	+136.4%
Jan-2016	39	+18.2%	18	-53.8%
Feb-2016	44	+37.5%	30	-23.1%
Mar-2016	50	-2.0%	34	-19.0%
Apr-2016	55	-16.7%	40	+48.1%
May-2016	87	+26.1%	43	-10.4%
Jun-2016	106	-0.9%	48	0.0%
<b>Jul-2016</b>	<b>57</b>	<b>-17.4%</b>	<b>48</b>	<b>-2.0%</b>

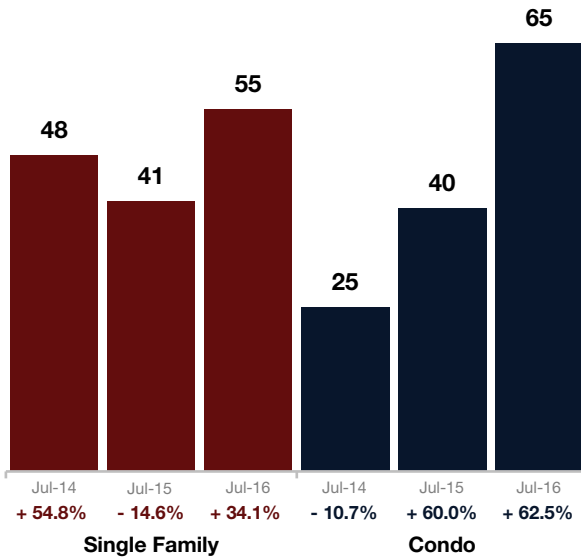
## Historical Glossary of Terms by Month



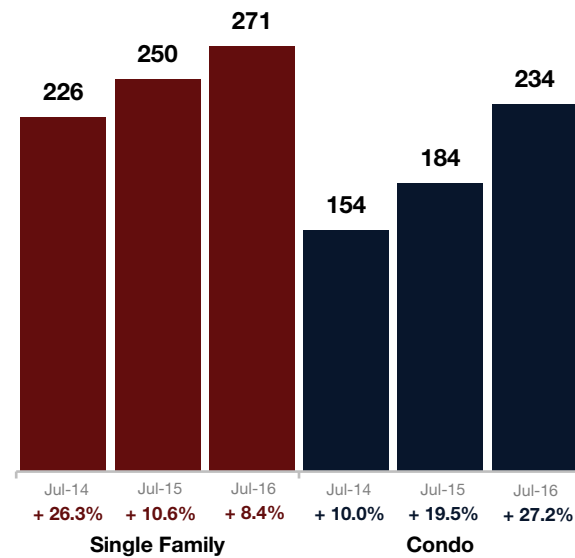
# Pending Sales



## July

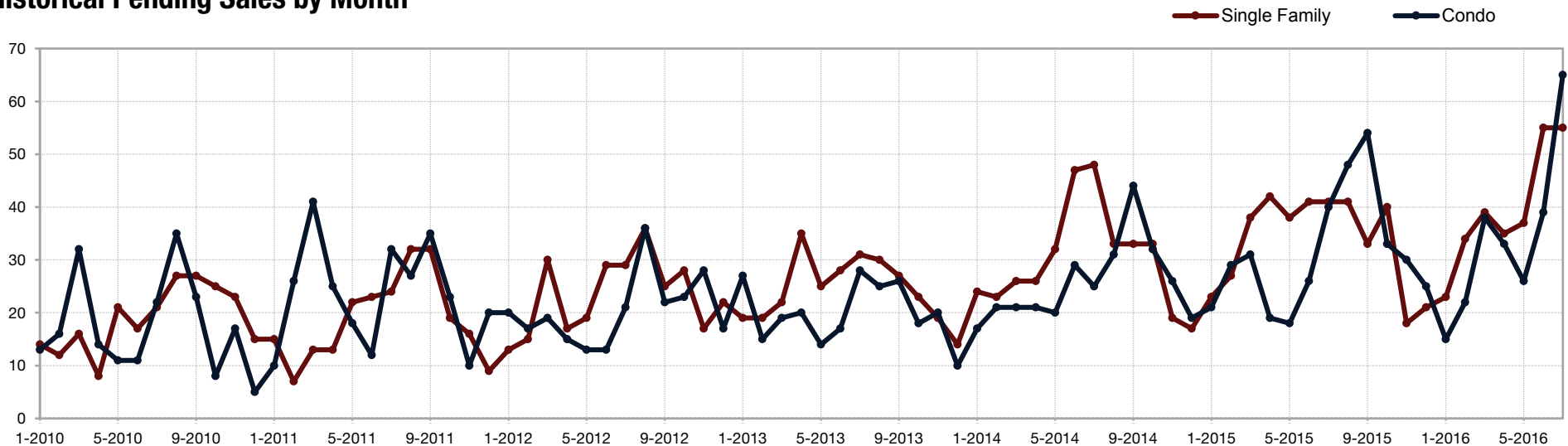


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	41	+24.2%	48	+54.8%
Sep-2015	33	0.0%	54	+22.7%
Oct-2015	40	+21.2%	33	+3.1%
Nov-2015	18	-5.3%	30	+15.4%
Dec-2015	21	+23.5%	25	+31.6%
Jan-2016	23	0.0%	15	-28.6%
Feb-2016	34	+25.9%	22	-24.1%
Mar-2016	39	+2.6%	38	+22.6%
Apr-2016	35	-16.7%	33	+73.7%
May-2016	37	-2.6%	26	+44.4%
Jun-2016	55	+34.1%	39	+50.0%
<b>Jul-2016</b>	<b>55</b>	<b>+34.1%</b>	<b>65</b>	<b>+62.5%</b>

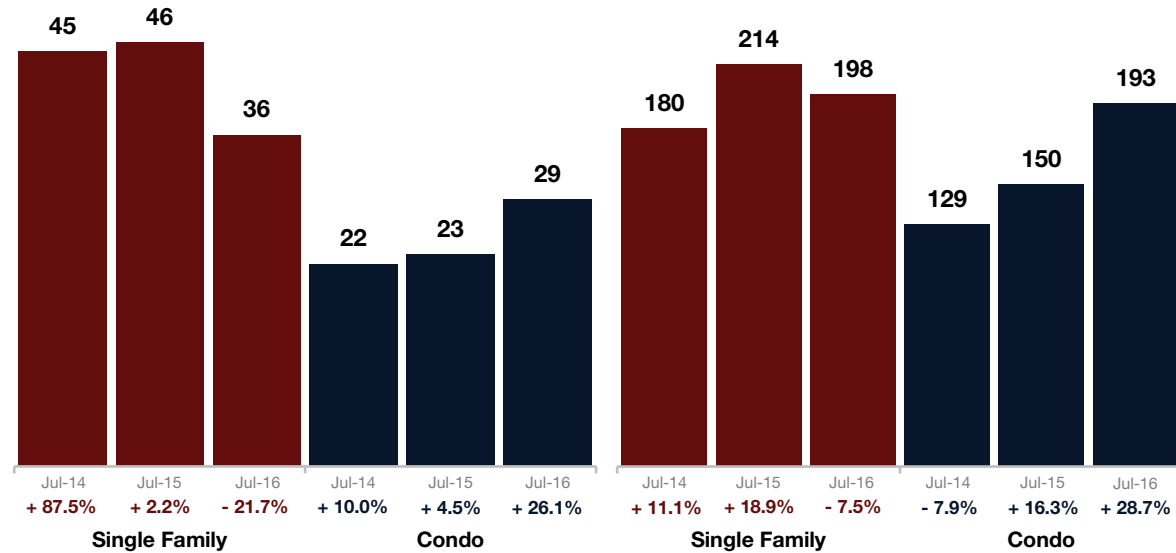
## Historical Pending Sales by Month



# Sold Listings

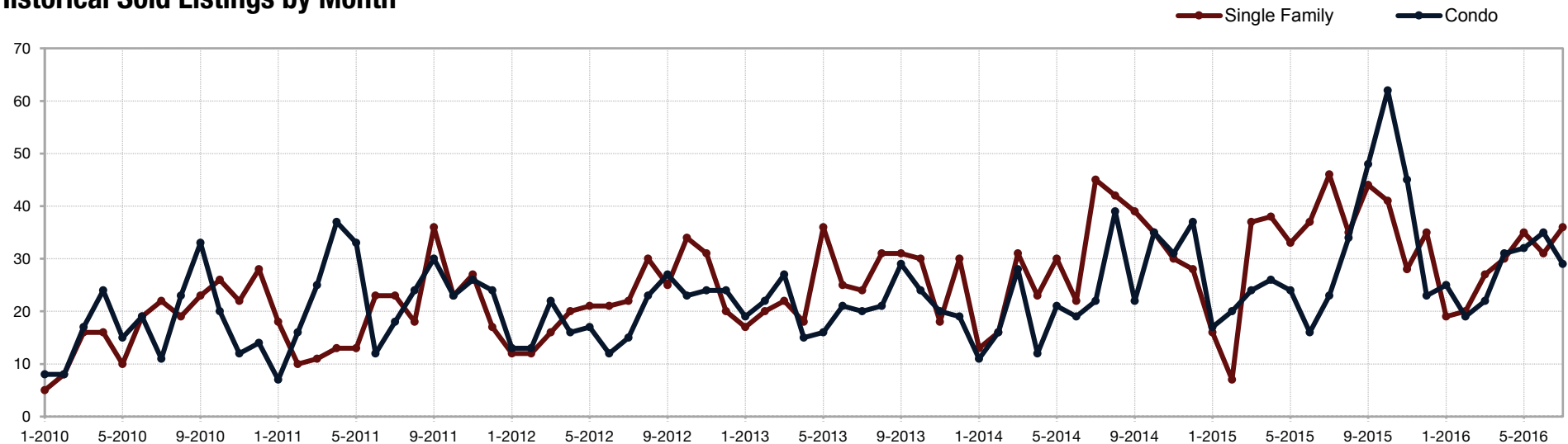


## July



Sold Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	35	-16.7%	34	-12.8%
Sep-2015	44	+12.8%	48	+118.2%
Oct-2015	41	+17.1%	62	+77.1%
Nov-2015	28	-6.7%	45	+45.2%
Dec-2015	35	+25.0%	23	-37.8%
Jan-2016	19	+18.8%	25	+47.1%
Feb-2016	20	+185.7%	19	-5.0%
Mar-2016	27	-27.0%	22	-8.3%
Apr-2016	30	-21.1%	31	+19.2%
May-2016	35	+6.1%	32	+33.3%
Jun-2016	31	-16.2%	35	+118.8%
<b>Jul-2016</b>	<b>36</b>	<b>-21.7%</b>	<b>29</b>	<b>+26.1%</b>

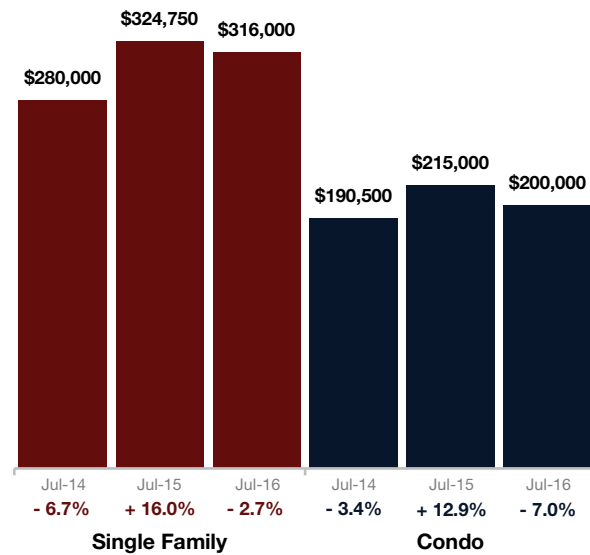
## Historical Sold Listings by Month



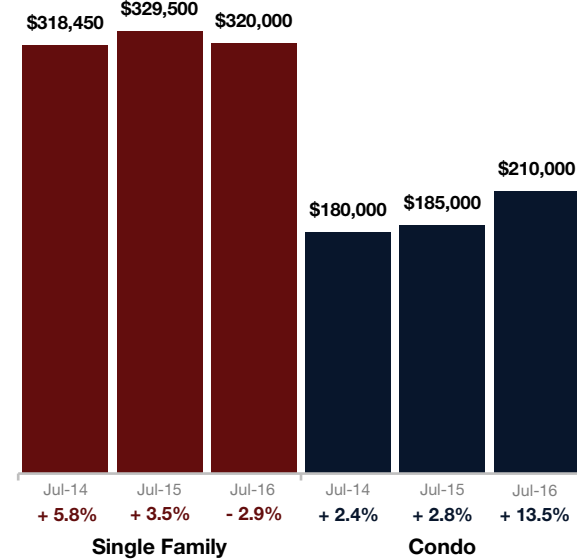
# Median Sales Price



## July

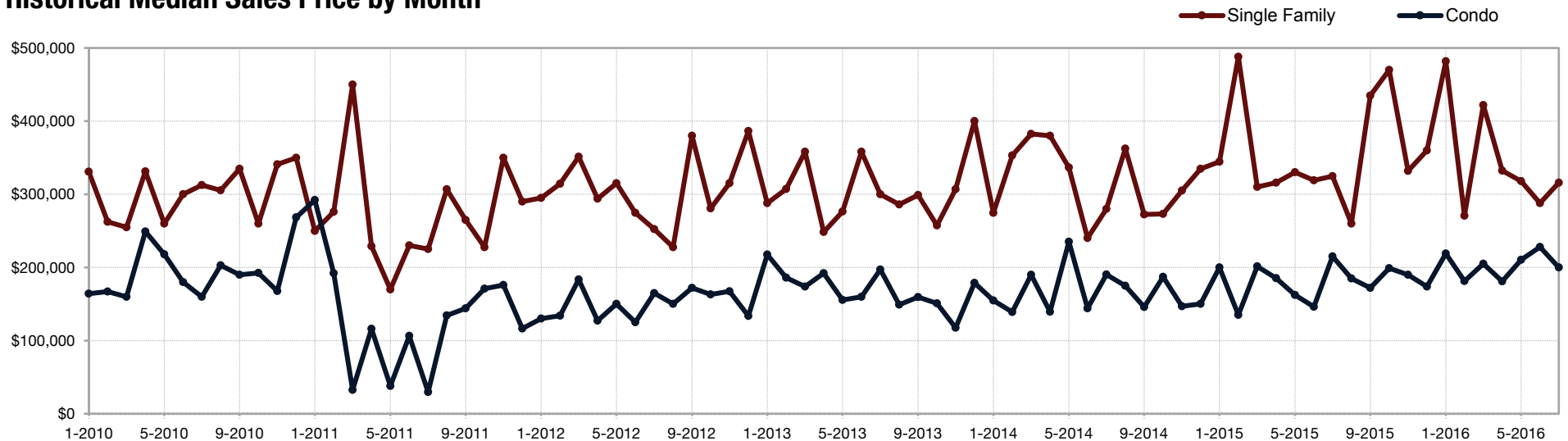


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	\$259,900	-28.3%	\$185,000	+5.7%
Sep-2015	\$435,000	+59.6%	\$172,000	+18.0%
Oct-2015	\$470,000	+72.2%	\$199,000	+6.4%
Nov-2015	\$331,950	+8.8%	\$190,000	+29.3%
Dec-2015	\$360,000	+7.5%	\$173,700	+15.8%
Jan-2016	\$482,000	+39.9%	\$219,000	+9.5%
Feb-2016	\$270,500	-44.6%	\$181,500	+34.4%
Mar-2016	\$422,000	+36.1%	\$204,950	+1.7%
Apr-2016	\$332,250	+5.1%	\$181,000	-2.3%
May-2016	\$318,000	-3.6%	\$210,500	+29.7%
Jun-2016	\$288,000	-9.7%	\$228,000	+55.9%
<b>Jul-2016</b>	<b>\$316,000</b>	<b>-2.7%</b>	<b>\$200,000</b>	<b>-7.0%</b>

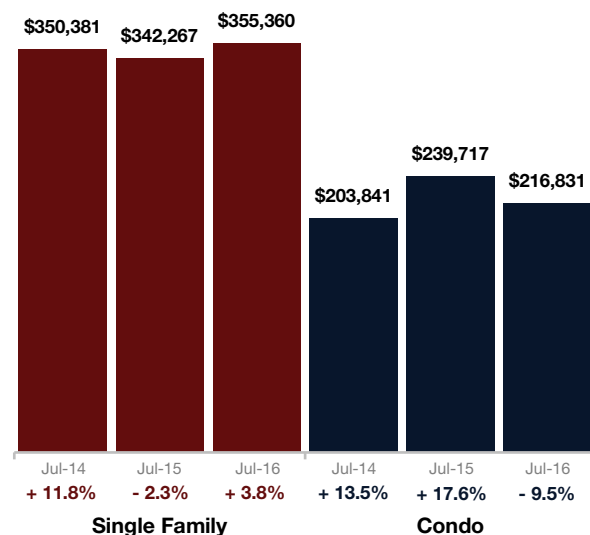
## Historical Median Sales Price by Month



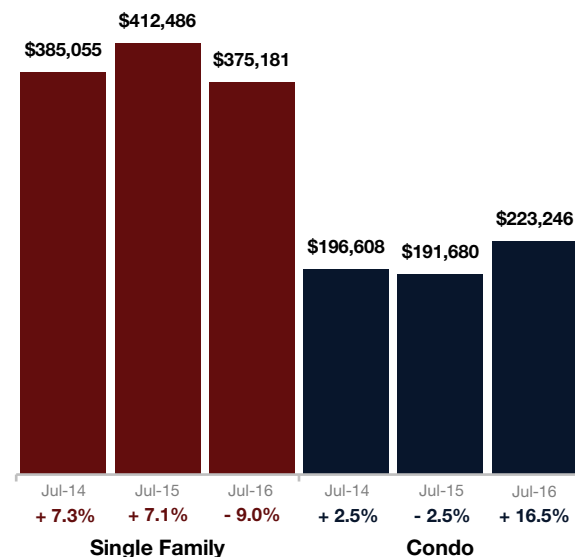
# Average Sales Price



## July

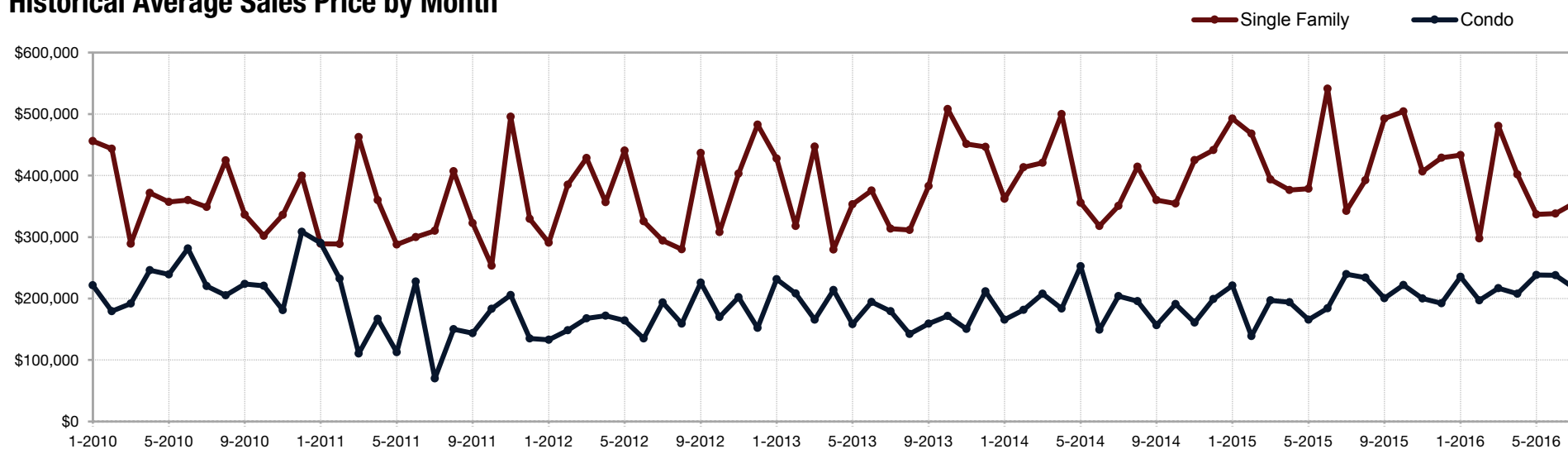


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	\$392,131	-5.3%	\$234,063	+19.7%
Sep-2015	\$492,556	+36.7%	\$200,573	+28.1%
Oct-2015	\$504,035	+42.2%	\$222,122	+16.4%
Nov-2015	\$406,422	-4.3%	\$200,187	+24.4%
Dec-2015	\$428,851	-2.8%	\$192,085	-3.5%
Jan-2016	\$433,000	-12.1%	\$235,488	+6.4%
Feb-2016	\$297,609	-36.4%	\$197,071	+41.7%
Mar-2016	\$480,692	+22.2%	\$216,741	+10.0%
Apr-2016	\$401,957	+6.8%	\$207,903	+7.2%
May-2016	\$336,834	-11.0%	\$238,468	+43.9%
Jun-2016	\$338,291	-37.5%	\$237,787	+29.1%
<b>Jul-2016</b>	<b>\$355,360</b>	<b>+3.8%</b>	<b>\$216,831</b>	<b>-9.5%</b>

## Historical Average Sales Price by Month



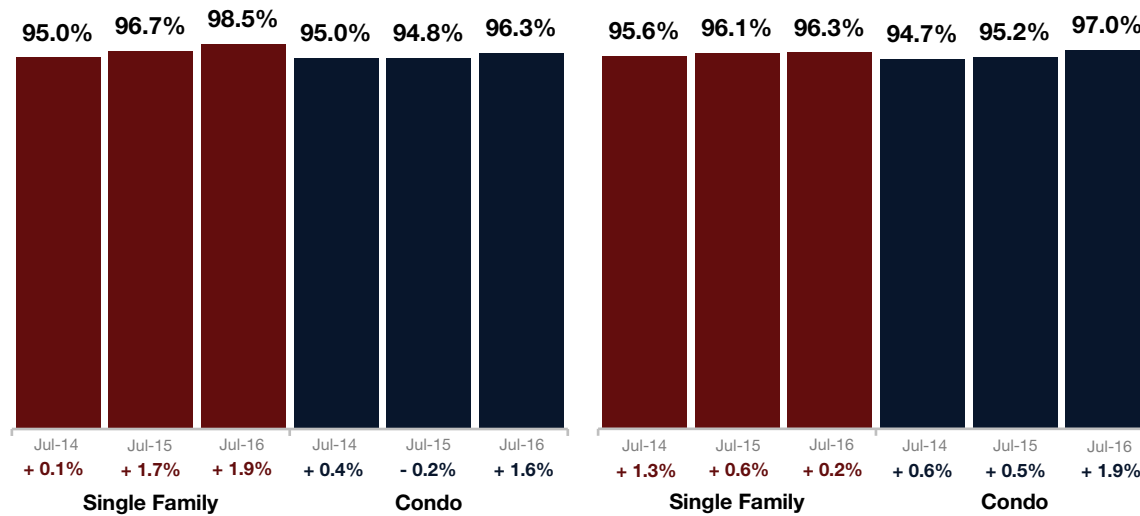


# Percent of List Price Received



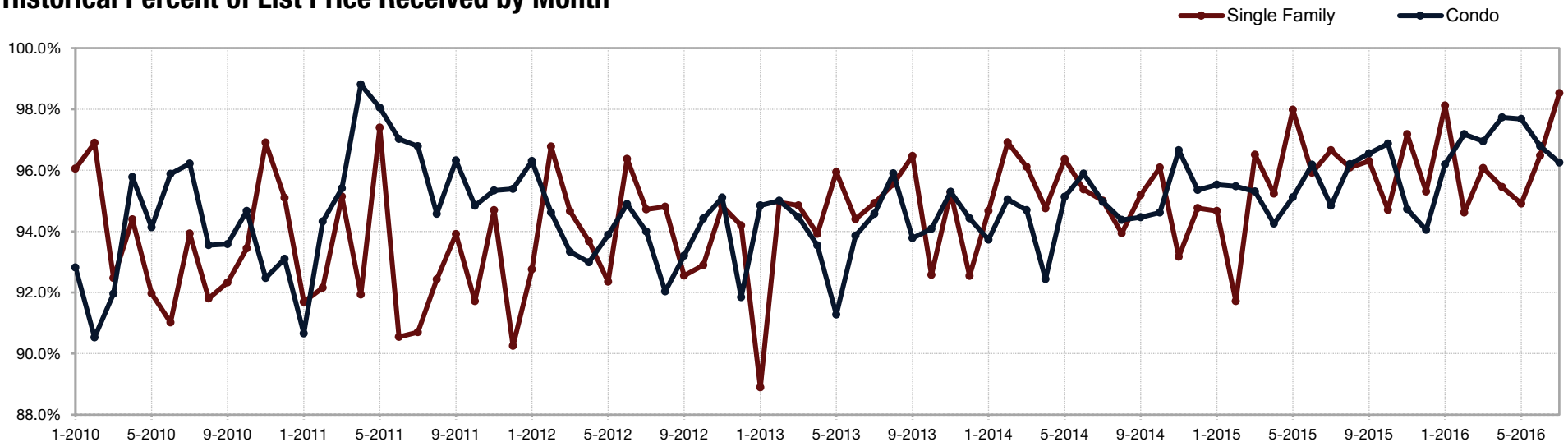
## July

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	96.1%	+2.3%	96.2%	+1.9%
Sep-2015	96.3%	+1.2%	96.6%	+2.2%
Oct-2015	94.7%	-1.5%	96.9%	+2.4%
Nov-2015	97.2%	+4.3%	94.7%	-2.1%
Dec-2015	95.3%	+0.5%	94.0%	-1.5%
Jan-2016	98.1%	+3.6%	96.2%	+0.7%
Feb-2016	94.6%	+3.2%	97.2%	+1.8%
Mar-2016	96.1%	-0.4%	96.9%	+1.7%
Apr-2016	95.4%	+0.2%	97.7%	+3.6%
May-2016	94.9%	-3.2%	97.7%	+2.7%
Jun-2016	96.5%	+0.6%	96.8%	+0.6%
<b>Jul-2016</b>	<b>98.5%</b>	<b>+1.9%</b>	<b>96.3%</b>	<b>+1.6%</b>

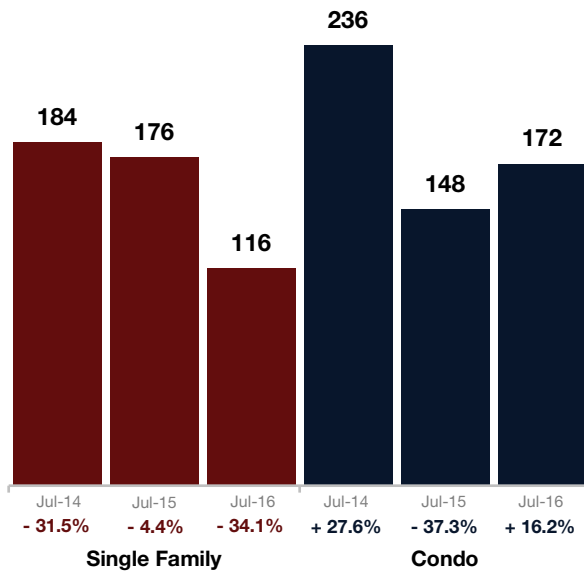
## Historical Percent of List Price Received by Month



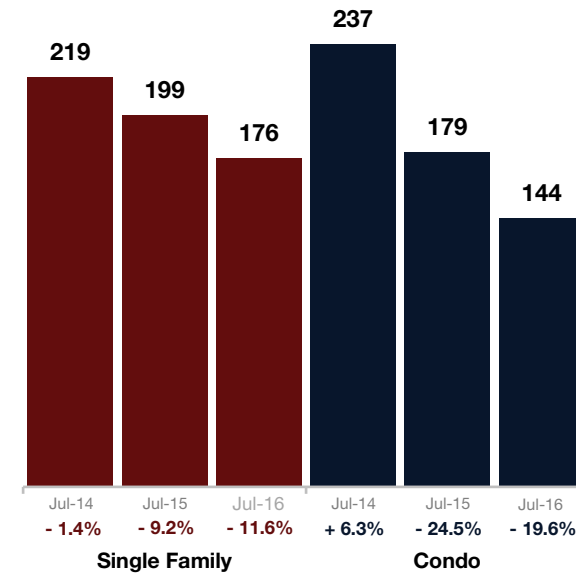
# Days on Market Until Sale



## July

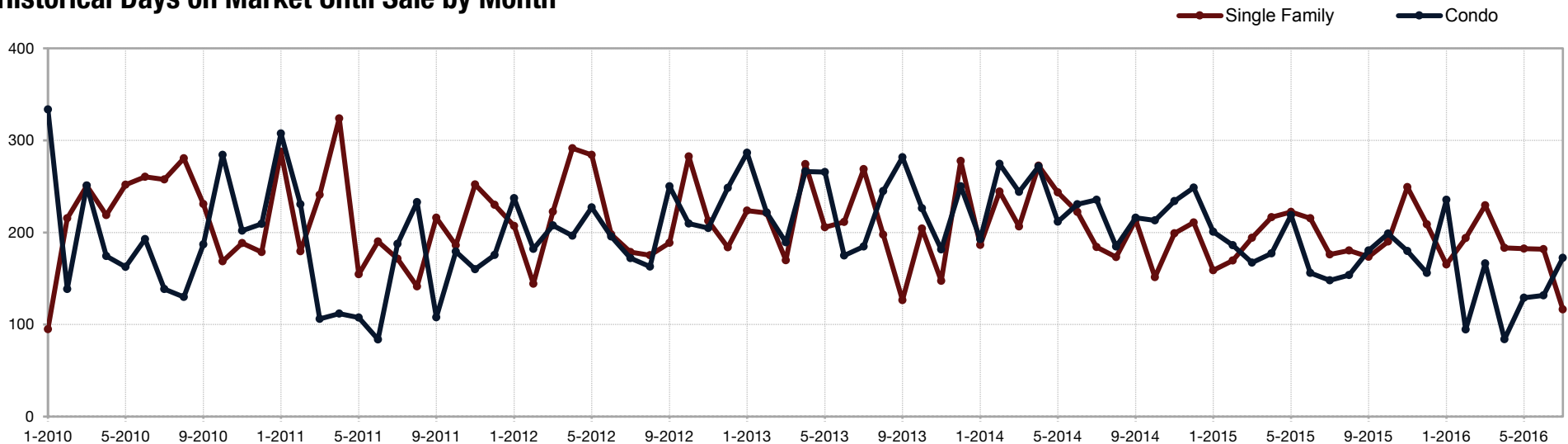


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	181	+4.6%	154	-16.8%
Sep-2015	174	-18.7%	181	-16.2%
Oct-2015	190	+25.0%	199	-6.6%
Nov-2015	249	+25.1%	180	-23.1%
Dec-2015	209	-0.9%	156	-37.3%
Jan-2016	165	+3.8%	236	+17.4%
Feb-2016	194	+14.1%	95	-48.9%
Mar-2016	229	+18.0%	166	-0.6%
Apr-2016	183	-15.3%	84	-52.5%
May-2016	182	-18.0%	129	-41.1%
Jun-2016	182	-15.3%	132	-15.4%
<b>Jul-2016</b>	<b>116</b>	<b>-34.1%</b>	<b>172</b>	<b>+16.2%</b>

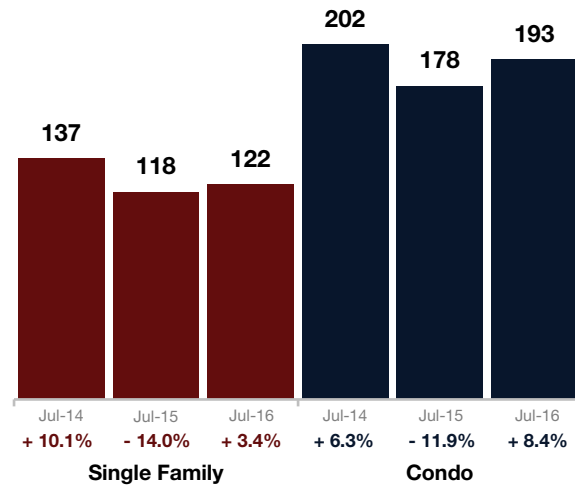
## Historical Days on Market Until Sale by Month



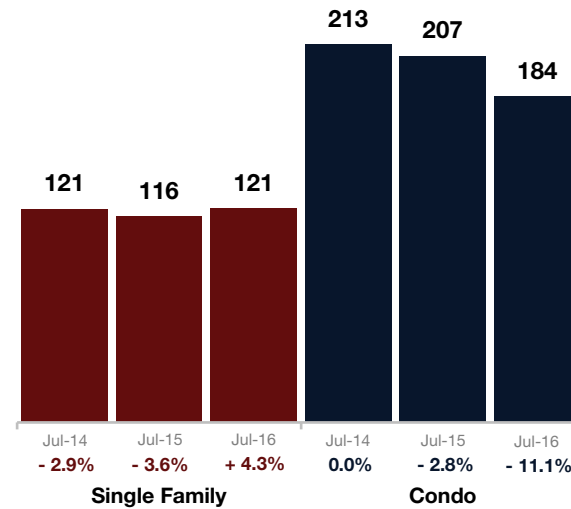
# Housing Affordability Index



## July

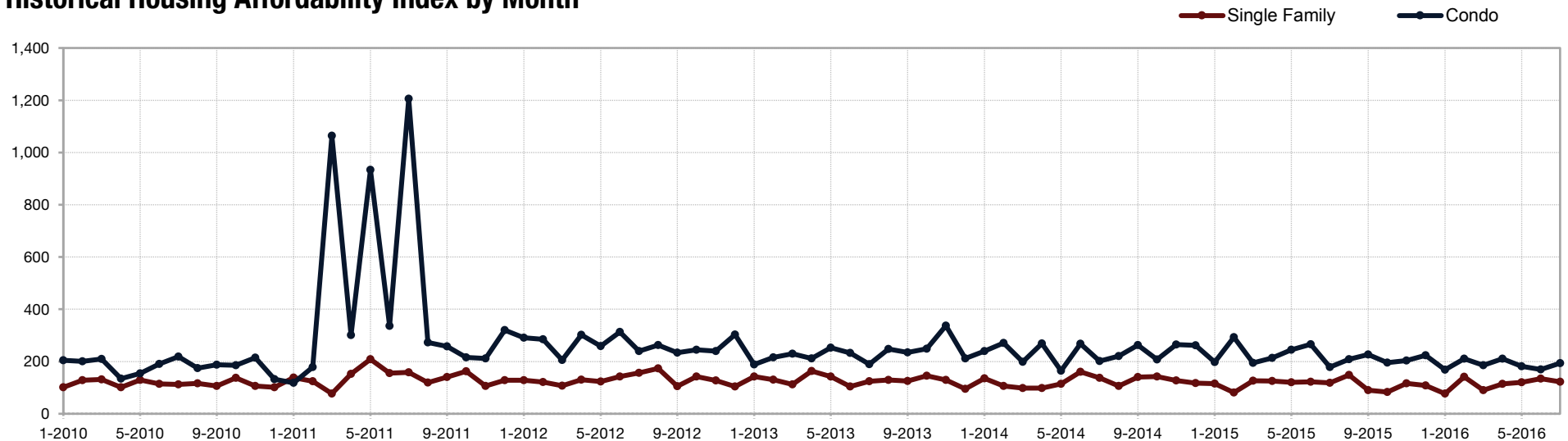


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	149	+40.6%	209	-5.4%
Sep-2015	90	-35.7%	227	-13.4%
Oct-2015	83	-41.5%	196	-5.8%
Nov-2015	117	-8.6%	204	-23.0%
Dec-2015	108	-7.7%	223	-14.9%
Jan-2016	77	-33.0%	169	-14.6%
Feb-2016	141	+74.1%	211	-28.0%
Mar-2016	90	-28.6%	185	-4.6%
Apr-2016	115	-8.0%	210	-1.4%
May-2016	120	0.0%	181	-25.8%
Jun-2016	135	+10.7%	170	-36.1%
<b>Jul-2016</b>	<b>122</b>	<b>+3.4%</b>	<b>193</b>	<b>+8.4%</b>

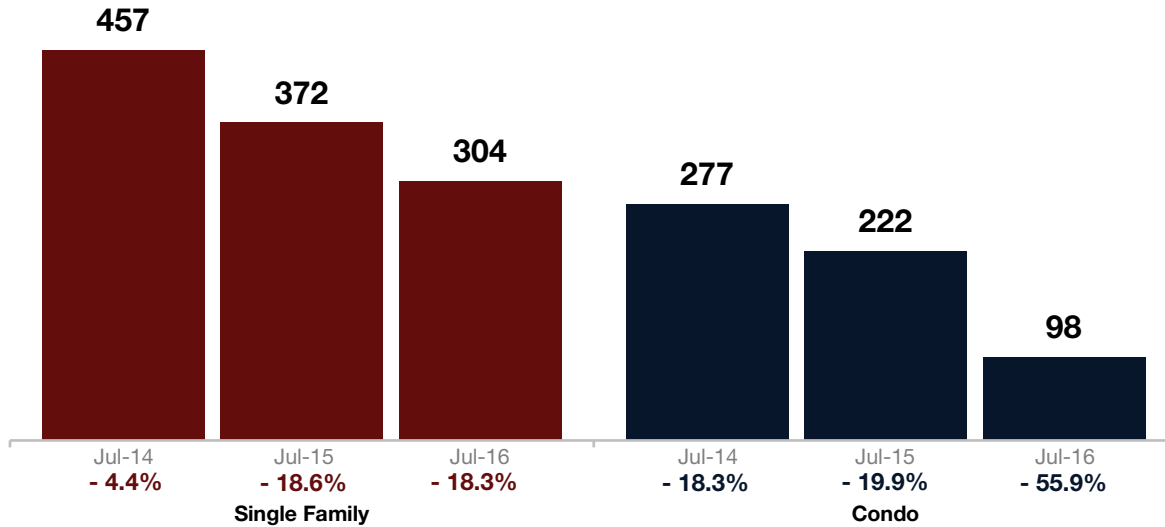
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

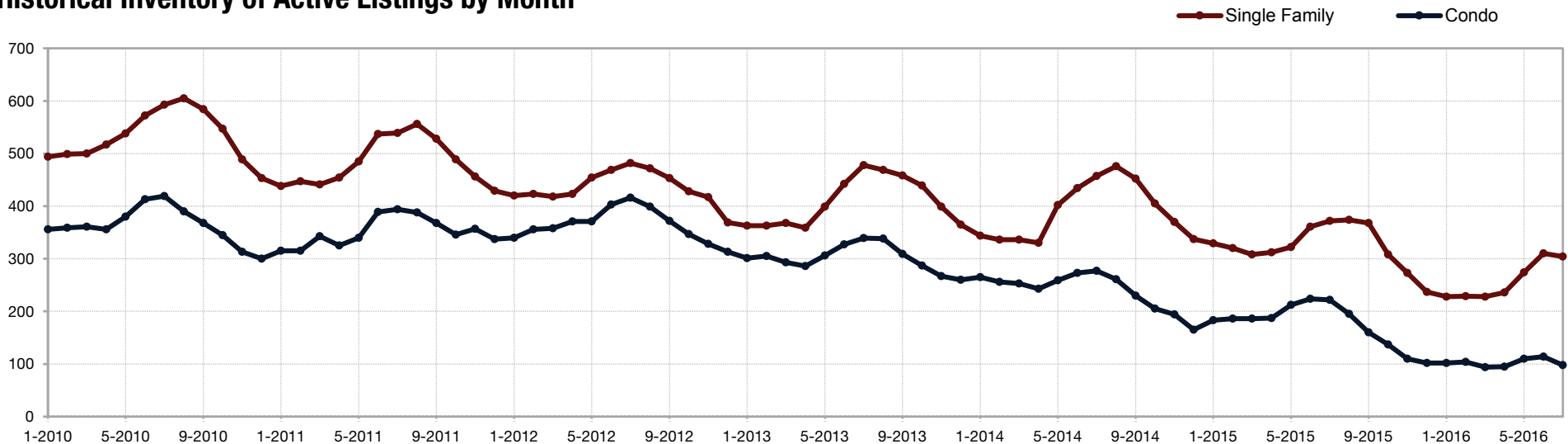


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	374	-21.4%	195	-25.3%
Sep-2015	368	-18.6%	160	-30.4%
Oct-2015	308	-24.0%	137	-33.2%
Nov-2015	273	-26.2%	110	-43.3%
Dec-2015	237	-29.7%	102	-38.2%
Jan-2016	228	-30.7%	102	-44.3%
Feb-2016	229	-28.4%	104	-44.1%
Mar-2016	228	-26.0%	94	-49.5%
Apr-2016	236	-24.4%	95	-49.2%
May-2016	274	-14.9%	110	-48.1%
Jun-2016	310	-14.1%	114	-49.1%
Jul-2016	304	-18.3%	98	-55.9%

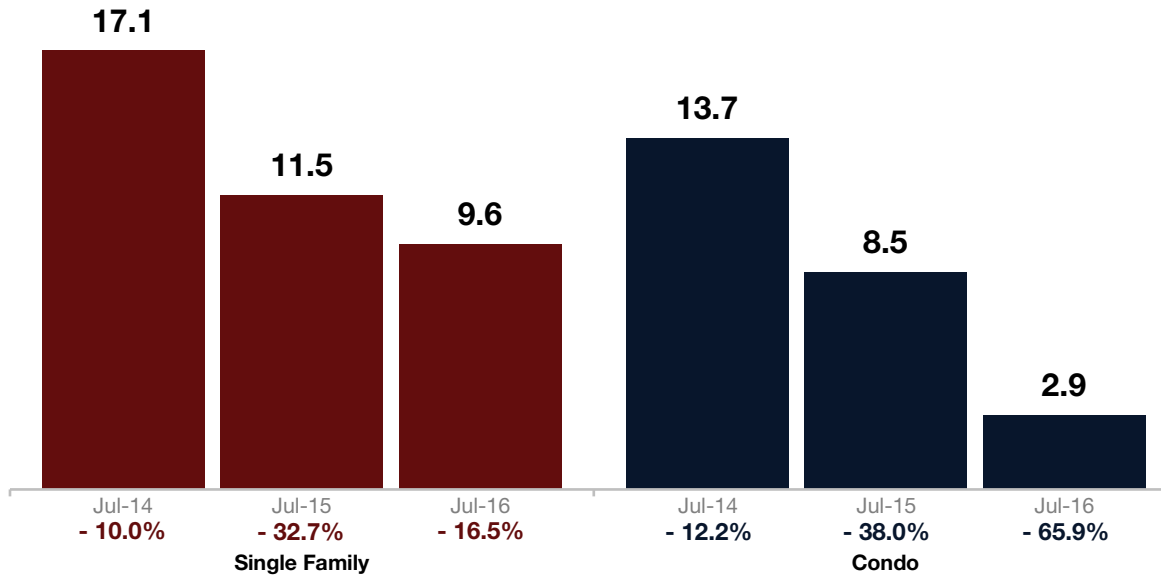
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

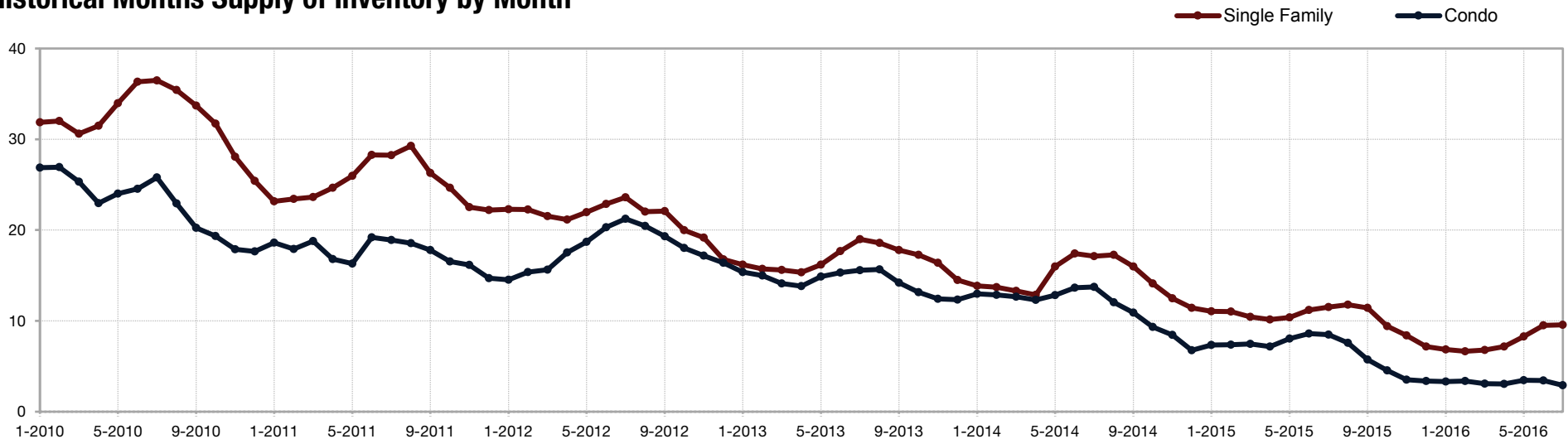


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Condo	Percent Change from Previous Year
Aug-2015	11.8	-31.8%	7.6	-36.7%
Sep-2015	11.4	-28.8%	5.7	-47.7%
Oct-2015	9.4	-33.3%	4.5	-51.6%
Nov-2015	8.4	-32.8%	3.5	-58.8%
Dec-2015	7.2	-36.8%	3.4	-50.0%
Jan-2016	6.8	-38.7%	3.3	-54.8%
Feb-2016	6.7	-39.1%	3.4	-54.1%
Mar-2016	6.8	-34.6%	3.1	-58.7%
Apr-2016	7.2	-28.7%	3.1	-56.9%
May-2016	8.3	-20.2%	3.5	-56.8%
Jun-2016	9.5	-15.2%	3.4	-60.5%
<b>Jul-2016</b>	<b>9.6</b>	<b>-16.5%</b>	<b>2.9</b>	<b>-65.9%</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.



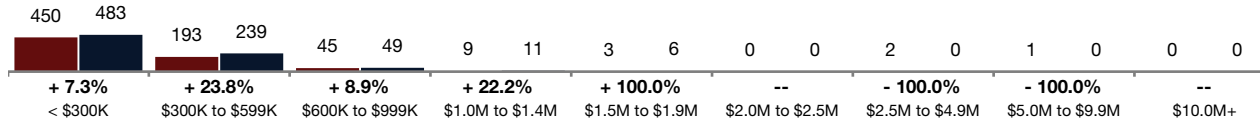
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		118	105	- 11.0%	720	706	- 1.9%
Pending Sales		81	120	+ 48.1%	434	506	+ 16.6%
Sold Listings		69	65	- 5.8%	364	393	+ 8.0%
Median Sales Price		\$288,000	\$242,150	- 15.9%	\$240,000	\$247,000	+ 2.9%
Avg. Sales Price		\$308,084	\$293,555	- 4.7%	\$321,494	\$300,934	- 6.4%
Pct. of List Price Received		96.1%	97.5%	+ 1.5%	95.7%	96.6%	+ 0.9%
Days on Market		167	141	- 15.6%	191	162	- 15.2%
Affordability Index		133	160	+ 20.3%	160	157	- 1.9%
Active Listings		599	405	- 32.4%	--	--	--
Months Supply		10.2	6.2	- 39.2%	--	--	--

Actual sales that have closed in a given month.



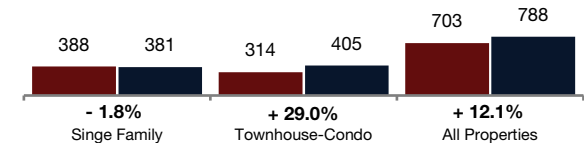
### By Price Range – All Properties – Rolling 12 Months

■ 7-2015 ■ 7-2016



### By Property Type

■ 7-2015 ■ 7-2016



### Rolling 12 Months

### Compared to Prior Month

## Year to Date

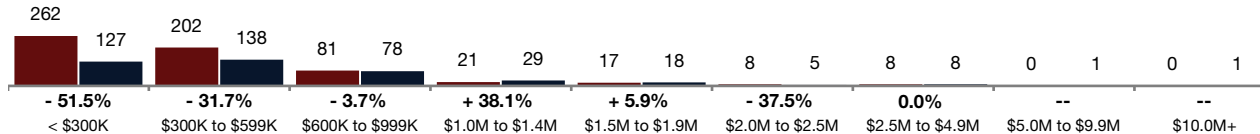
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change	6-2016	7-2016	Change	6-2016	7-2016	Change	7-2015	7-2016	Change	7-2015	7-2016	Change
\$299,999 and Below	179	157	- 12.3%	270	326	+ 20.7%	16	15	- 6.3%	30	25	- 16.7%	92	87	- 5.4%	125	159	+ 27.2%
\$300,000 to \$599,999	153	161	+ 5.2%	40	76	+ 90.0%	12	20	+ 66.7%	4	4	0.0%	95	94	- 1.1%	23	33	+ 43.5%
\$600,000 to \$999,999	41	47	+ 14.6%	4	2	- 50.0%	2	0	- 100.0%	1	0	- 100.0%	18	10	- 44.4%	2	1	- 50.0%
\$1,000,000 to \$1,499,999	9	10	+ 11.1%	0	1	--	1	0	- 100.0%	0	0	--	5	4	- 20.0%	0	0	--
\$1,500,00 to \$1,999,999	3	6	+ 100.0%	0	0	--	0	1	--	0	0	--	2	3	+ 50.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	2	0	- 100.0%	0	0	--	0	0	--	0	0	--	1	0	- 100.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	- 100.0%	0	0	--	0	0	--	0	0	--	1	0	- 100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	388	381	- 1.8%	314	405	+ 29.0%	31	36	+ 16.1%	35	29	- 17.1%	214	198	- 7.5%	150	193	+ 28.7%

## Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

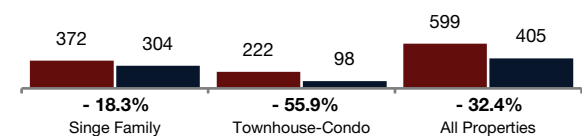
### By Price Range – All Properties

■ 7-2015   ■ 7-2016



### By Property Type

■ 7-2015      ■ 7-2016



## Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family	Condo
	7-2015	7-2016	Change	7-2015	7-2016	Change	6-2016	7-2016	Change	6-2016	7-2016	Change		
\$299,999 and Below	105	67	- 36.2%	154	58	- 62.3%	73	67	- 8.2%	76	58	- 23.7%	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.	
\$300,000 to \$599,999	138	100	- 27.5%	62	37	- 40.3%	101	100	- 1.0%	36	37	+ 2.8%		
\$600,000 to \$999,999	75	75	0.0%	6	3	- 50.0%	75	75	0.0%	2	3	+ 50.0%		
\$1,000,000 to \$1,499,999	21	29	+ 38.1%	0	0	--	28	29	+ 3.6%	0	0	--		
\$1,500,000 to \$1,999,999	17	18	+ 5.9%	0	0	--	18	18	0.0%	0	0	--		
\$2,000,000 to \$2,499,999	8	5	- 37.5%	0	0	--	5	5	0.0%	0	0	--		
\$2,500,000 to \$4,999,999	8	8	0.0%	0	0	--	8	8	0.0%	0	0	--		
\$5,000,000 to \$9,999,999	0	1	--	0	0	--	1	1	0.0%	0	0	--		
\$10,000,000 and Above	0	1	--	0	0	--	1	1	0.0%	0	0	--		
All Price Ranges	372	304	- 18.3%	222	98	- 55.9%	310	304	- 1.9%	114	98	- 14.0%		

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®



<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 average 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.