

# Quarterly Indicators



## Q2-2013

Percent changes calculated using year-over-year comparisons.

As potentially the brightest element in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings increased 7.0 percent to 1,220. Pending Sales were up 16.8 percent to 897. Inventory levels shrank 8.6 percent to 1,131 units.

Prices got a lift. The Median Sales Price increased 6.7 percent to \$176,000. Days on Market was down 0.8 percent to 119 days. Absorption rates improved as Months Supply of Inventory was down 12.3 percent to 5.0 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates are on the rise; the impact has yet to be seen.

## Activity Snapshot

**+ 1.1%**      **- 8.6%**      **+ 6.7%**

One-Year Change in **Sold Listings**      One-Year Change in **Active Listings**      One-Year Change in **Median Sold Price**

Residential real estate activity in Grand Junction Area REALTOR® Association, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

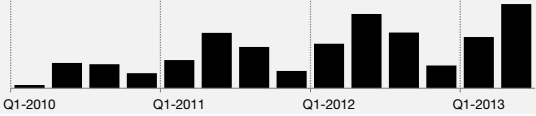
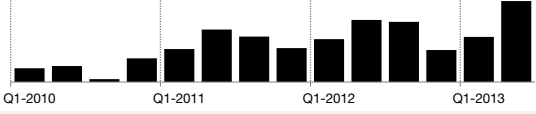
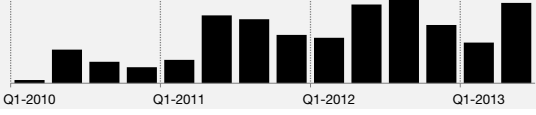
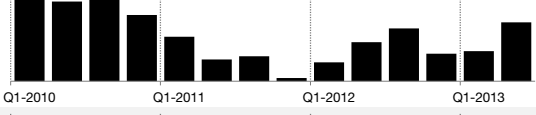
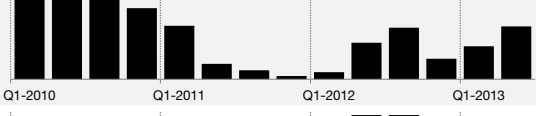

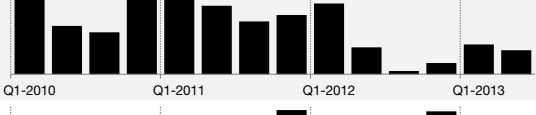

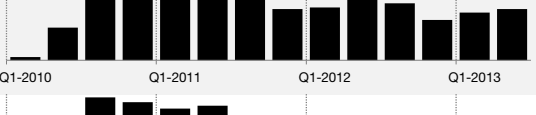

Activity Overview	2
New Listings	3
Pending Sales	4
Sold Listings	5
Median Sold Price	6
Average Sold Price	7
Percent of List Price Received	8
Days on Market Until Sale	9
Housing Affordability Index	10
Inventory of Active Listings	11
Months Supply of Inventory	12
Glossary of Terms	13

Click on desired metric to jump to that page.



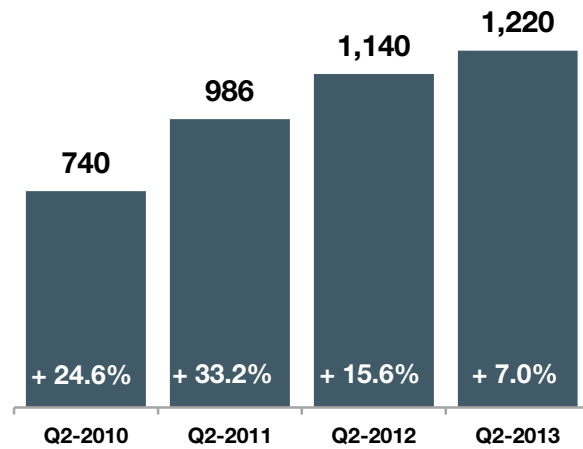
# Market Overview

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

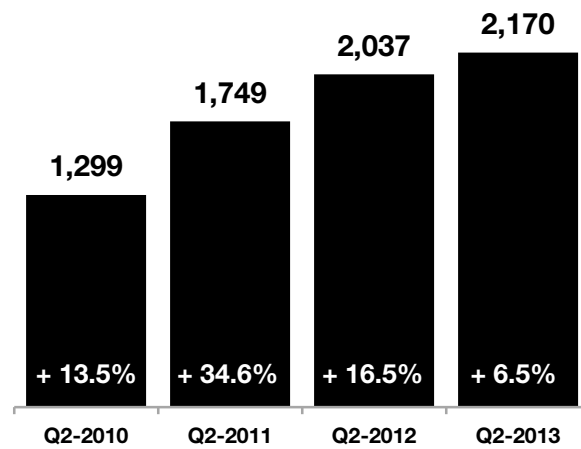
Key Metrics	Historical Sparkbars	Q2-2012	Q2-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
<b>New Listings</b>		1,140	<b>1,220</b>	+ 7.0%	2,037	<b>2,170</b>	+ 6.5%
<b>Pending Sales</b>		768	<b>897</b>	+ 16.8%	1,404	<b>1,549</b>	+ 10.3%
<b>Sold Listings</b>		747	<b>755</b>	+ 1.1%	1,324	<b>1,307</b>	- 1.3%
<b>Median Sold Price</b>		\$165,000	<b>\$176,000</b>	+ 6.7%	\$159,999	<b>\$169,000</b>	+ 5.6%
<b>Average Sold Price</b>		\$187,640	<b>\$196,031</b>	+ 4.5%	\$181,068	<b>\$191,717</b>	+ 5.9%
<b>Pct. of List Price Received</b>		97.2%	<b>96.9%</b>	- 0.3%	96.8%	<b>96.9%</b>	+ 0.1%
<b>Days on Market</b>		120	<b>119</b>	- 0.8%	129	<b>120</b>	- 7.0%
<b>Affordability Index</b>		179	<b>161</b>	- 10.1%	184	<b>166</b>	- 9.8%
<b>Active Listings</b>		1,238	<b>1,131</b>	- 8.6%	--	--	--
<b>Months Supply</b>		5.7	<b>5.0</b>	- 12.3%	--	--	--

# New Listings

## Second Quarter

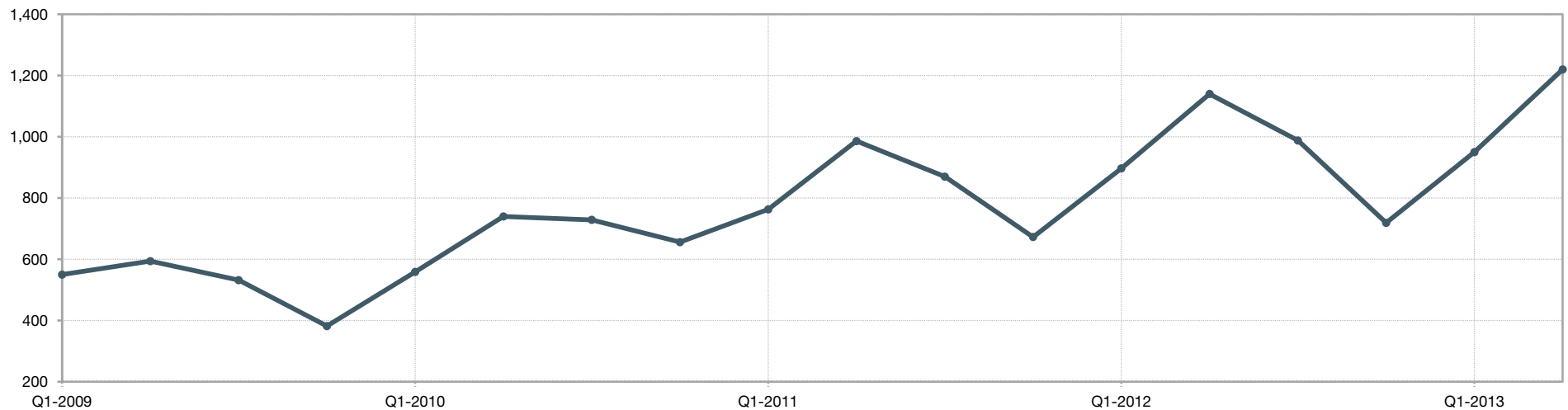


## Year to Date



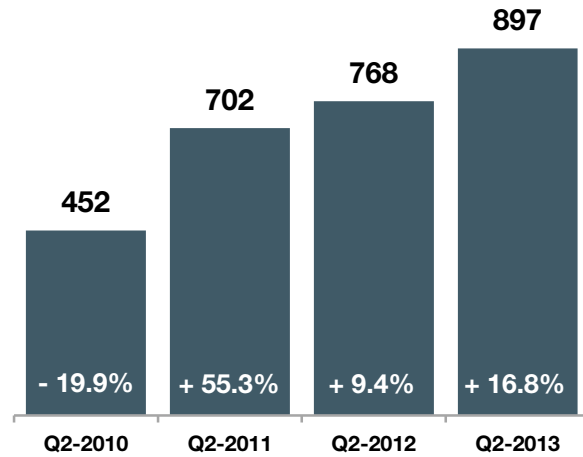
	New Listings	Percent Change from Previous Year
Q3-2010	729	+37.0%
Q4-2010	656	+71.7%
Q1-2011	763	+36.5%
Q2-2011	986	+33.2%
Q3-2011	870	+19.3%
Q4-2011	673	+2.6%
Q1-2012	897	+17.6%
Q2-2012	1,140	+15.6%
Q3-2012	988	+13.6%
Q4-2012	719	+6.8%
Q1-2013	950	+5.9%
<b>Q2-2013</b>	<b>1,220</b>	<b>+7.0%</b>

## Historical New Listings by Quarter

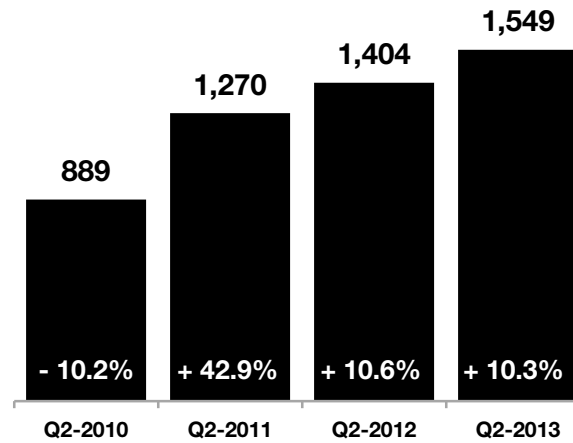


# Pending Sales

## Second Quarter

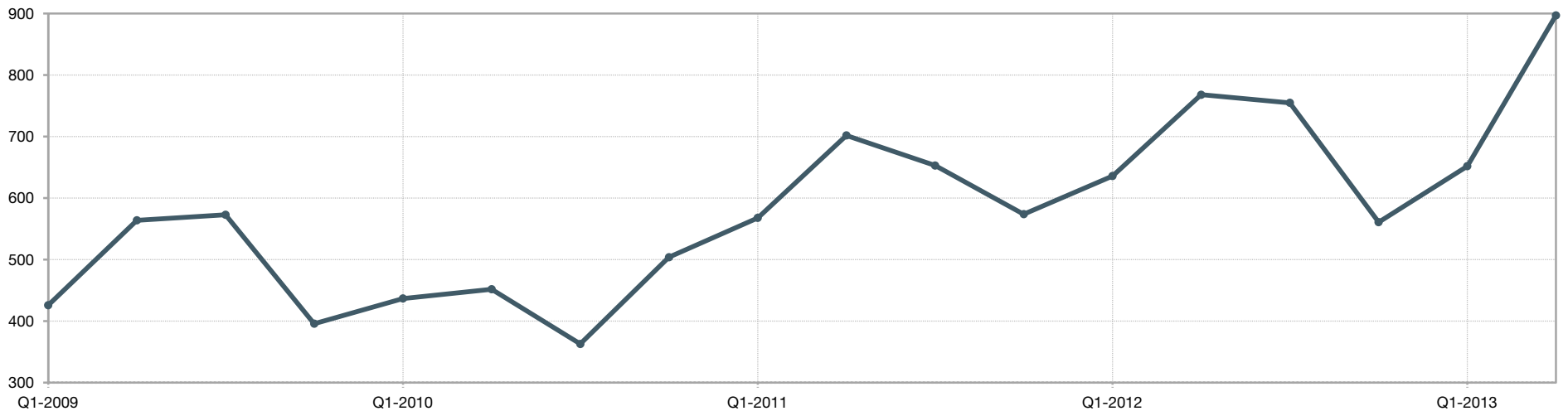


## Year to Date



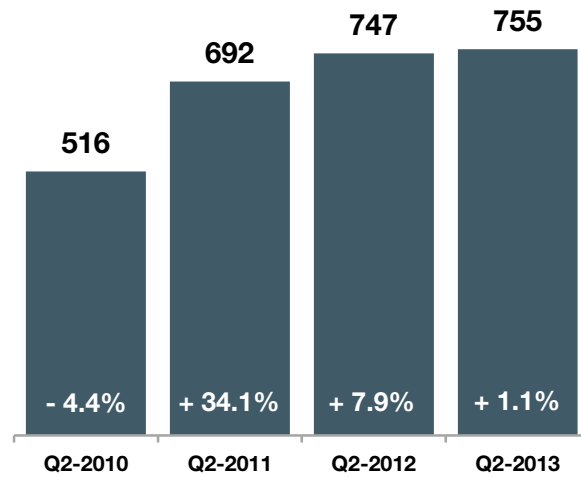
	Pending Sales	Percent Change from Previous Year
Q3-2010	363	-36.6%
Q4-2010	504	+27.3%
Q1-2011	568	+30.0%
Q2-2011	702	+55.3%
Q3-2011	653	+79.9%
Q4-2011	574	+13.9%
Q1-2012	636	+12.0%
Q2-2012	768	+9.4%
Q3-2012	755	+15.6%
Q4-2012	561	-2.3%
Q1-2013	652	+2.5%
<b>Q2-2013</b>	<b>897</b>	<b>+16.8%</b>

## Historical Pending Sales by Quarter

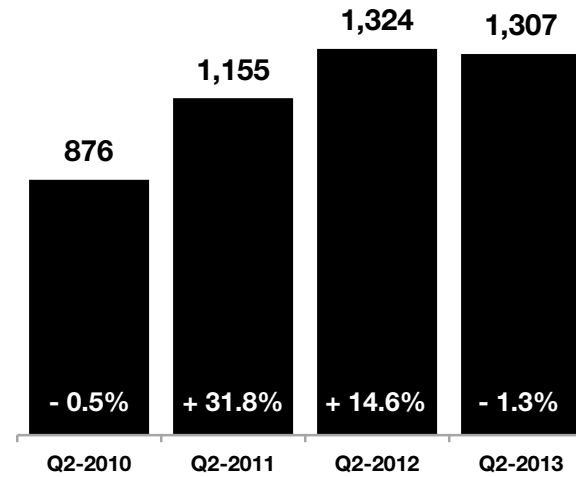


# Sold Listings

## Second Quarter

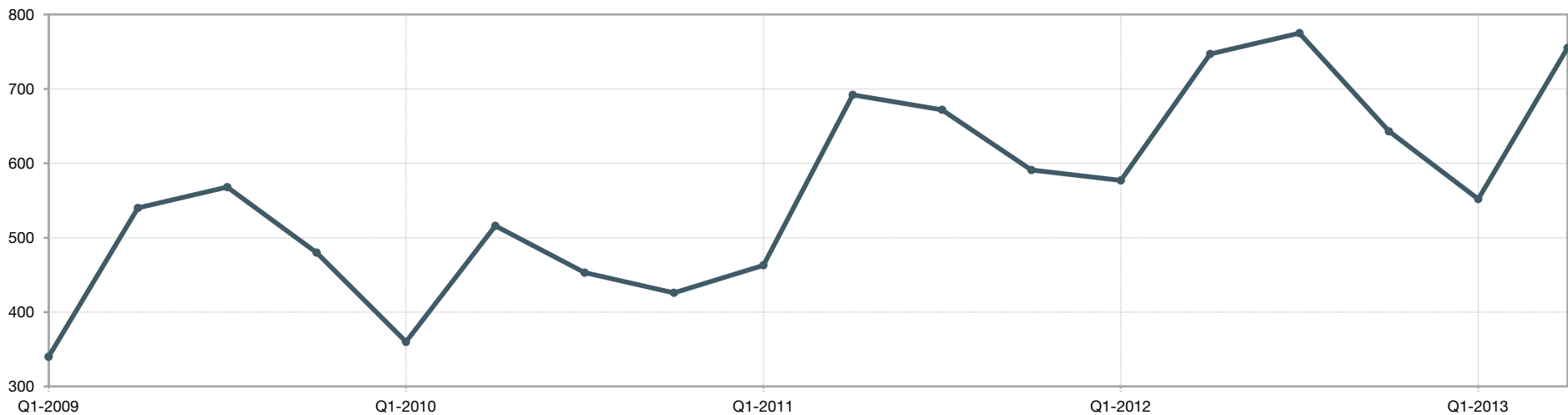


## Year to Date



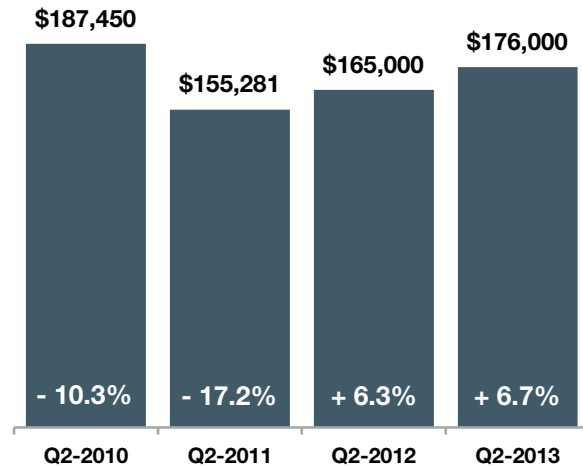
	Sold Listings	Percent Change from Previous Year
Q3-2010	453	-20.2%
Q4-2010	426	-11.3%
Q1-2011	463	+28.6%
Q2-2011	692	+34.1%
Q3-2011	672	+48.3%
Q4-2011	591	+38.7%
Q1-2012	577	+24.6%
Q2-2012	747	+7.9%
Q3-2012	775	+15.3%
Q4-2012	643	+8.8%
Q1-2013	552	-4.3%
<b>Q2-2013</b>	<b>755</b>	<b>+1.1%</b>

## Historical Sold Listings by Quarter

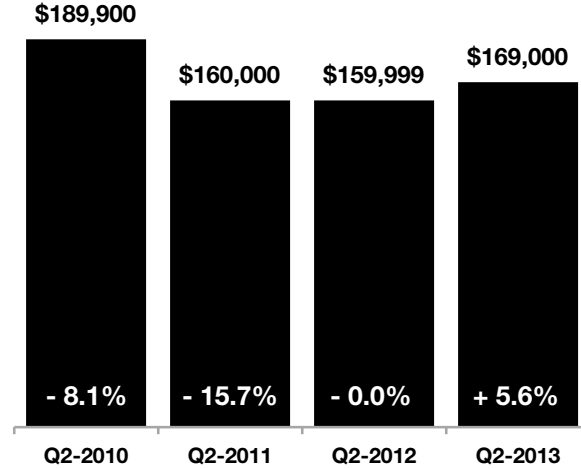


# Median Sold Price

## Second Quarter

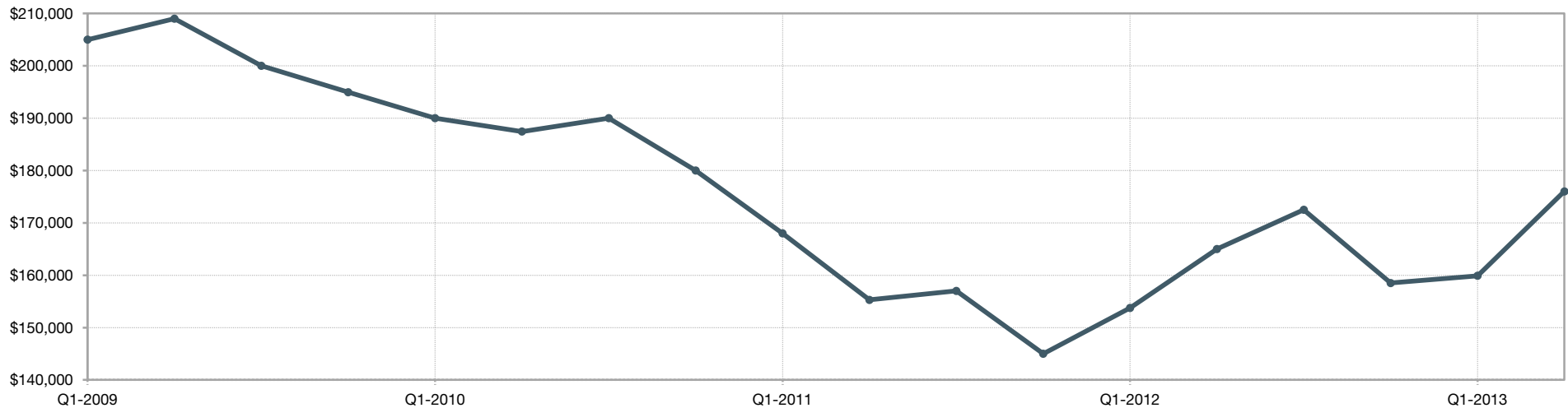


## Year to Date



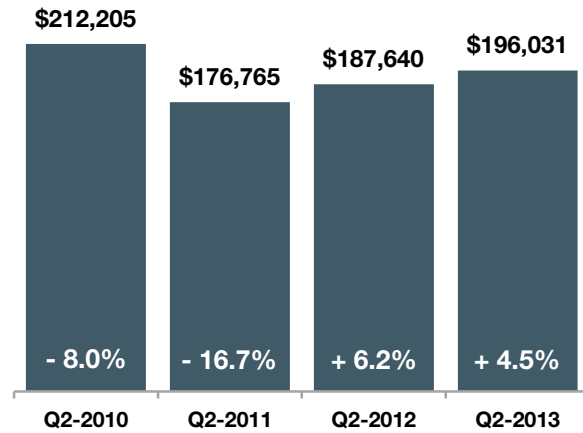
	Median Sold Price	Percent Change from Previous Year
Q3-2010	\$190,000	-5.0%
Q4-2010	\$180,000	-7.7%
Q1-2011	\$168,000	-11.6%
Q2-2011	\$155,281	-17.2%
Q3-2011	\$157,000	-17.4%
Q4-2011	\$145,000	-19.4%
Q1-2012	\$153,750	-8.5%
Q2-2012	\$165,000	+6.3%
Q3-2012	\$172,500	+9.9%
Q4-2012	\$158,500	+9.3%
Q1-2013	\$159,900	+4.0%
<b>Q2-2013</b>	<b>\$176,000</b>	<b>+6.7%</b>

## Historical Median Sold Price by Quarter

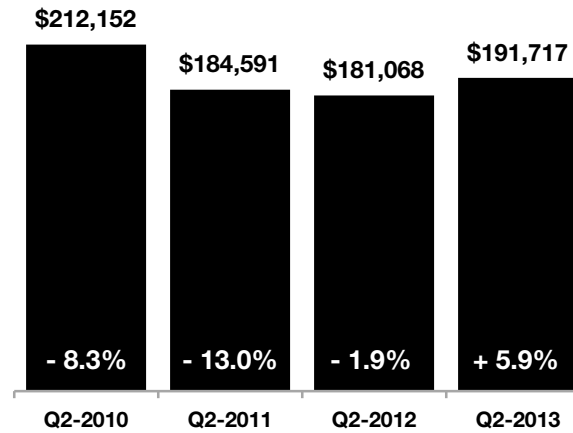


# Average Sold Price

## Second Quarter

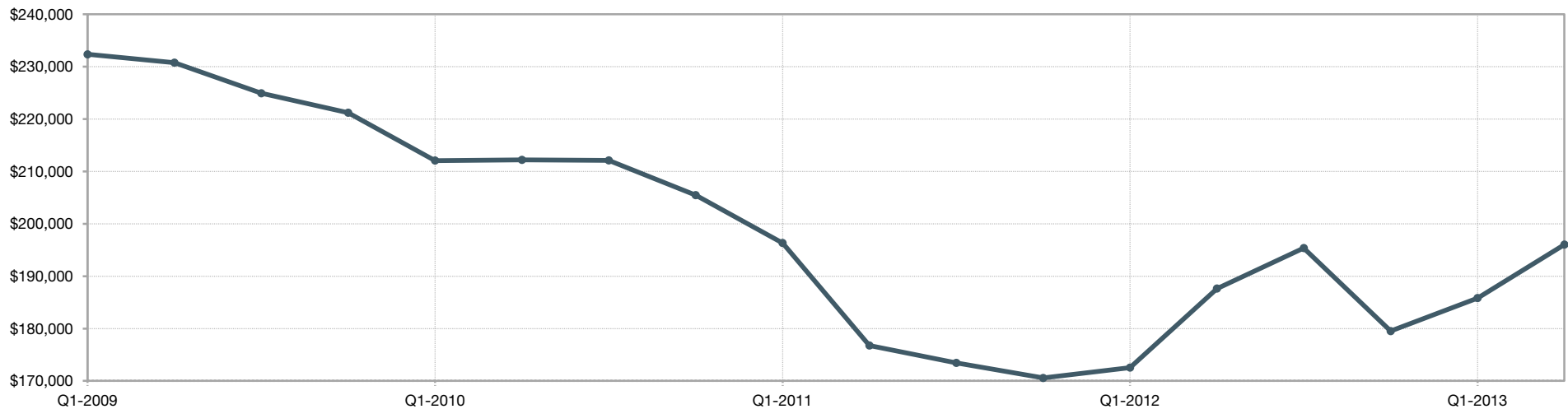


## Year to Date



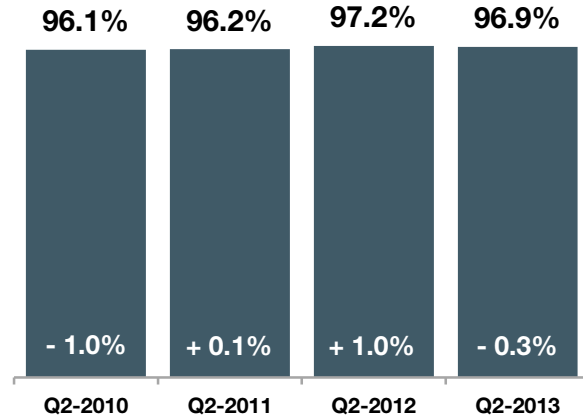
	Average Sold Price	Percent Change from Previous Year
Q3-2010	\$212,103	-5.7%
Q4-2010	\$205,471	-7.1%
Q1-2011	\$196,337	-7.4%
Q2-2011	\$176,765	-16.7%
Q3-2011	\$173,445	-18.2%
Q4-2011	\$170,561	-17.0%
Q1-2012	\$172,545	-12.1%
Q2-2012	\$187,640	+6.2%
Q3-2012	\$195,368	+12.6%
Q4-2012	\$179,508	+5.2%
Q1-2013	\$185,824	+7.7%
<b>Q2-2013</b>	<b>\$196,031</b>	<b>+4.5%</b>

## Historical Average Sold Price by Quarter

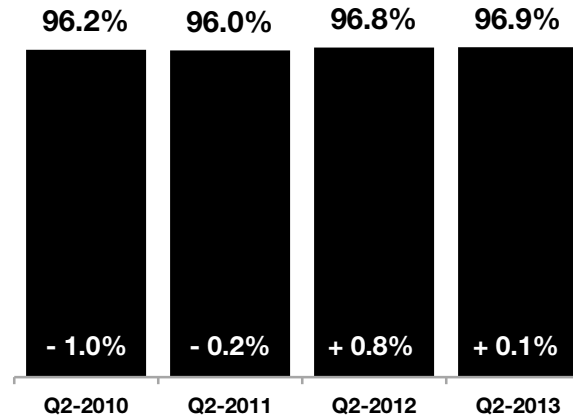


# Percent of List Price Received

## Second Quarter

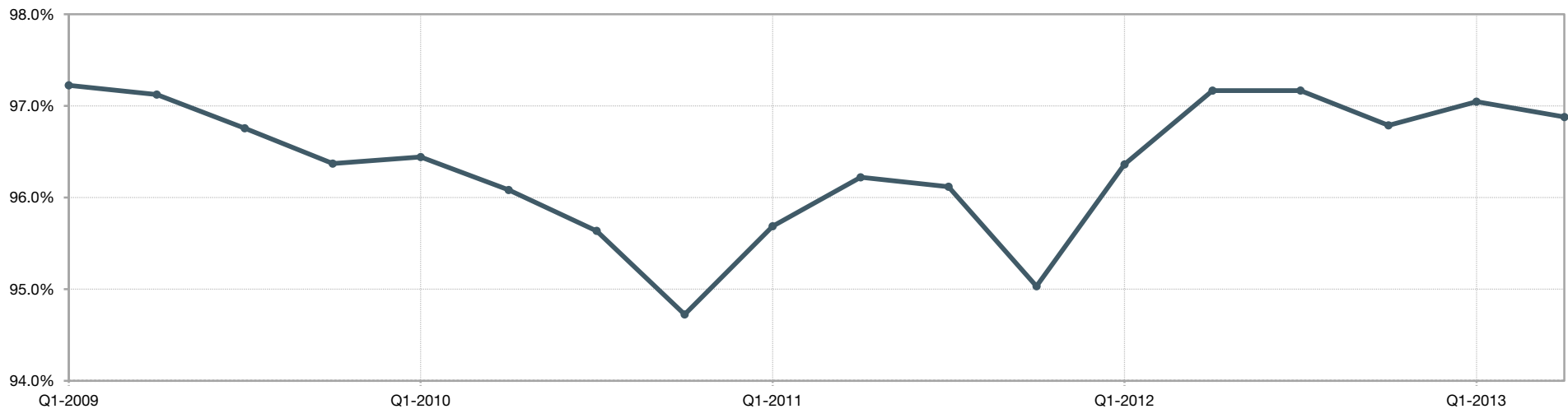


## Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Q3-2010	95.6%	-1.2%
Q4-2010	94.7%	-1.8%
Q1-2011	95.7%	-0.7%
Q2-2011	96.2%	+0.1%
Q3-2011	96.1%	+0.5%
Q4-2011	95.0%	+0.3%
Q1-2012	96.4%	+0.7%
Q2-2012	97.2%	+1.0%
Q3-2012	97.2%	+1.1%
Q4-2012	96.8%	+1.9%
Q1-2013	97.0%	+0.6%
<b>Q2-2013</b>	<b>96.9%</b>	<b>-0.3%</b>

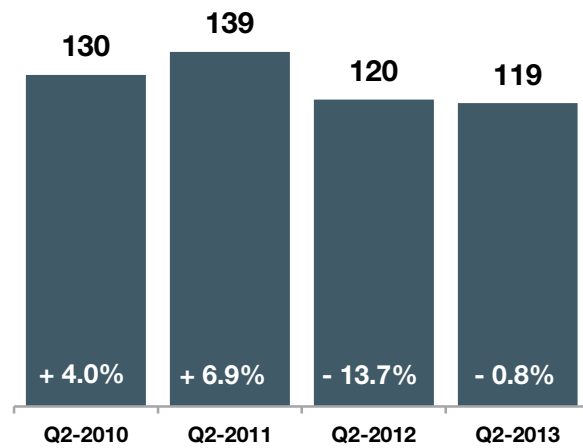
## Historical Percent of List Price Received by Quarter



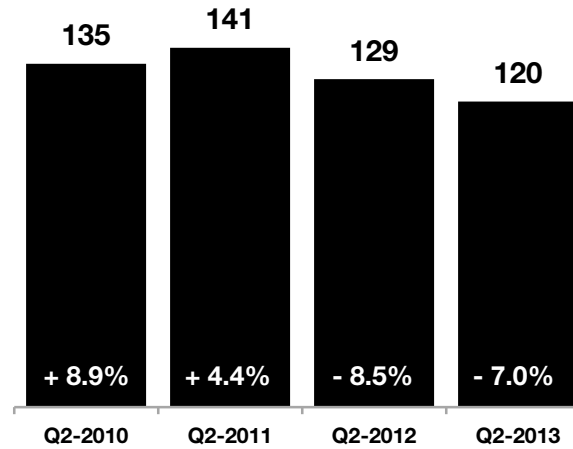


# Days on Market Until Sale

## Second Quarter

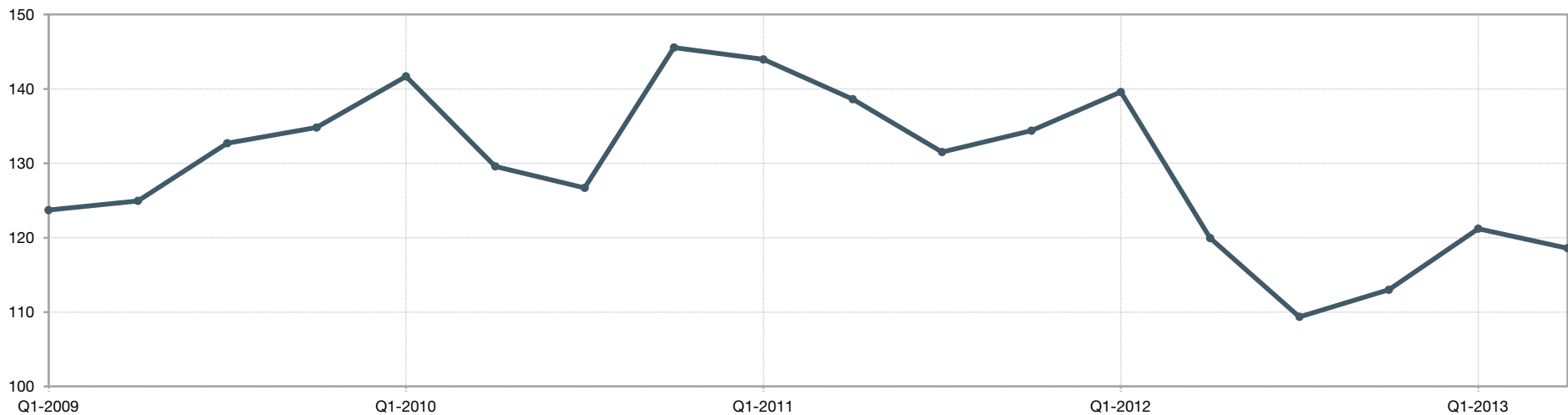


## Year to Date



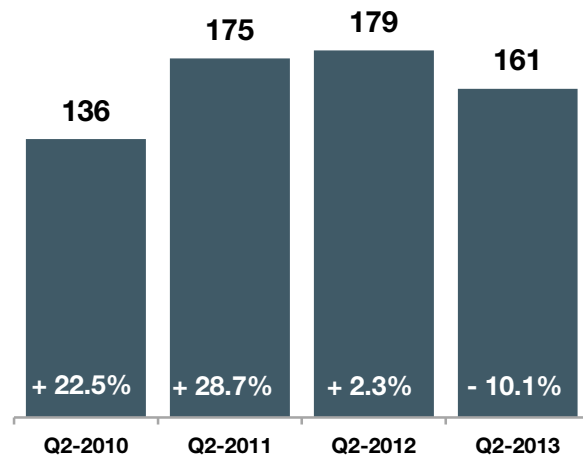
	Days on Market	Percent Change from Previous Year
Q3-2010	127	-4.5%
Q4-2010	146	+8.1%
Q1-2011	144	+1.4%
Q2-2011	139	+6.9%
Q3-2011	132	+3.9%
Q4-2011	134	-8.2%
Q1-2012	140	-2.8%
Q2-2012	120	-13.7%
Q3-2012	109	-17.4%
Q4-2012	113	-15.7%
Q1-2013	121	-13.6%
<b>Q2-2013</b>	<b>119</b>	<b>-0.8%</b>

## Historical Days on Market Until Sale by Quarter

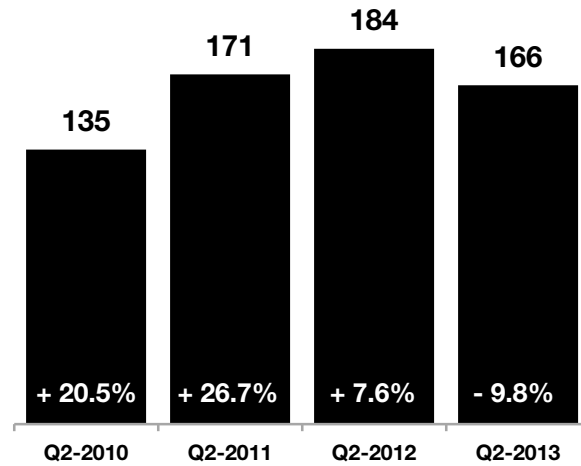


# Housing Affordability Index

## Second Quarter

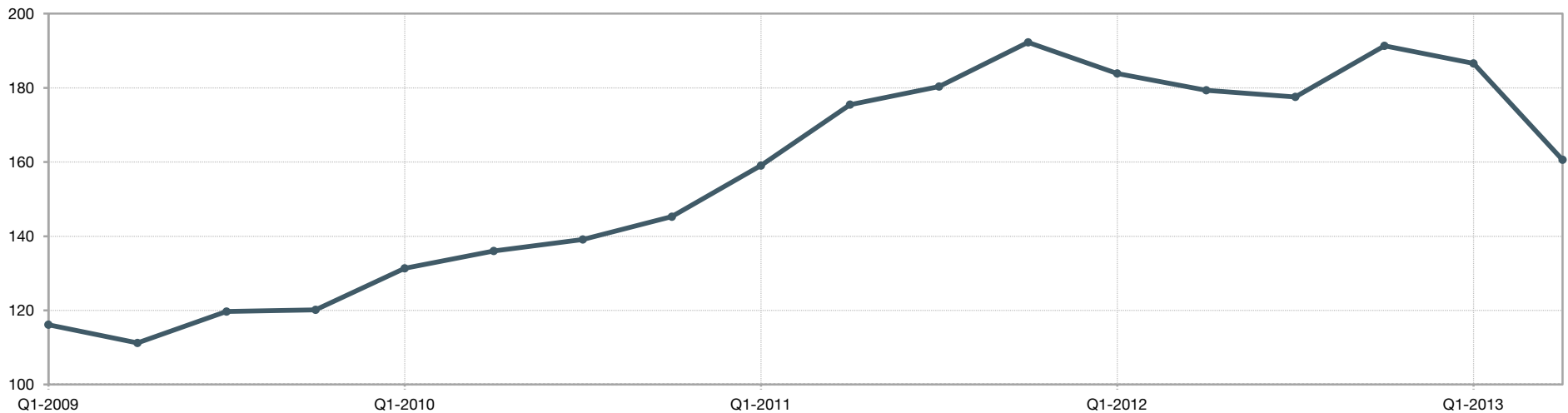


## Year to Date



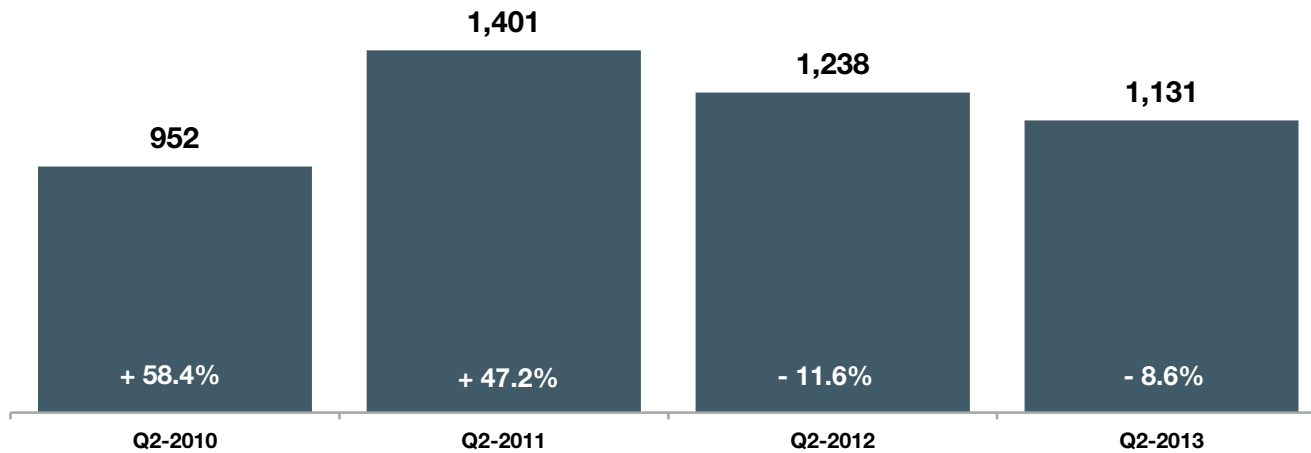
	Affordability Index	Percent Change from Previous Year
Q3-2010	139	+15.8%
Q4-2010	145	+20.8%
Q1-2011	159	+21.4%
Q2-2011	175	+28.7%
Q3-2011	180	+29.5%
Q4-2011	192	+32.4%
Q1-2012	184	+15.7%
Q2-2012	179	+2.3%
Q3-2012	178	-1.1%
Q4-2012	191	-0.5%
Q1-2013	187	+1.6%
<b>Q2-2013</b>	<b>161</b>	<b>-10.1%</b>

## Historical Housing Affordability Index by Quarter



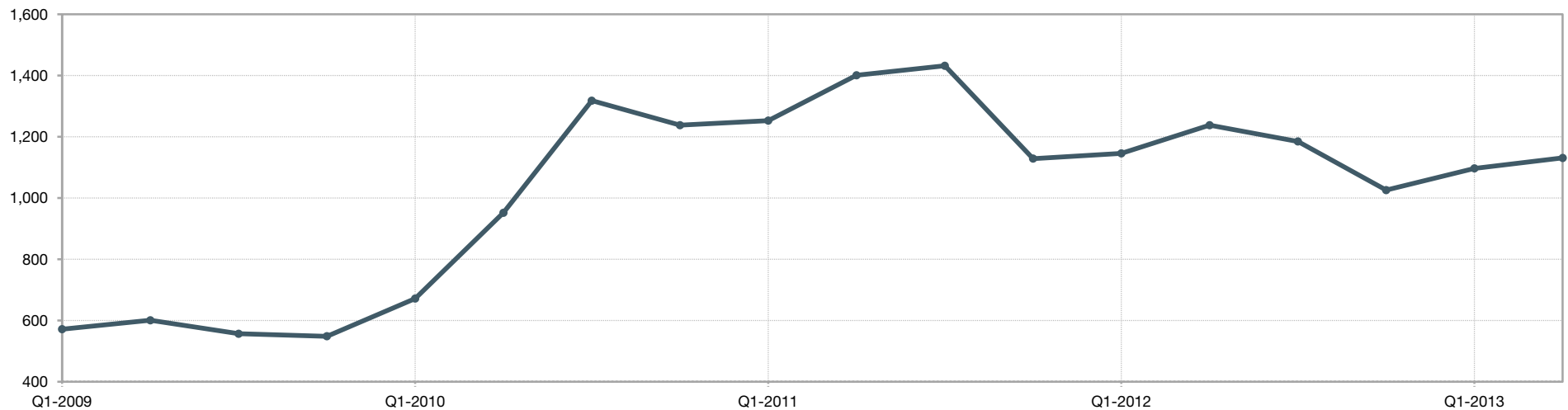
# Inventory of Active Listings

## Second Quarter



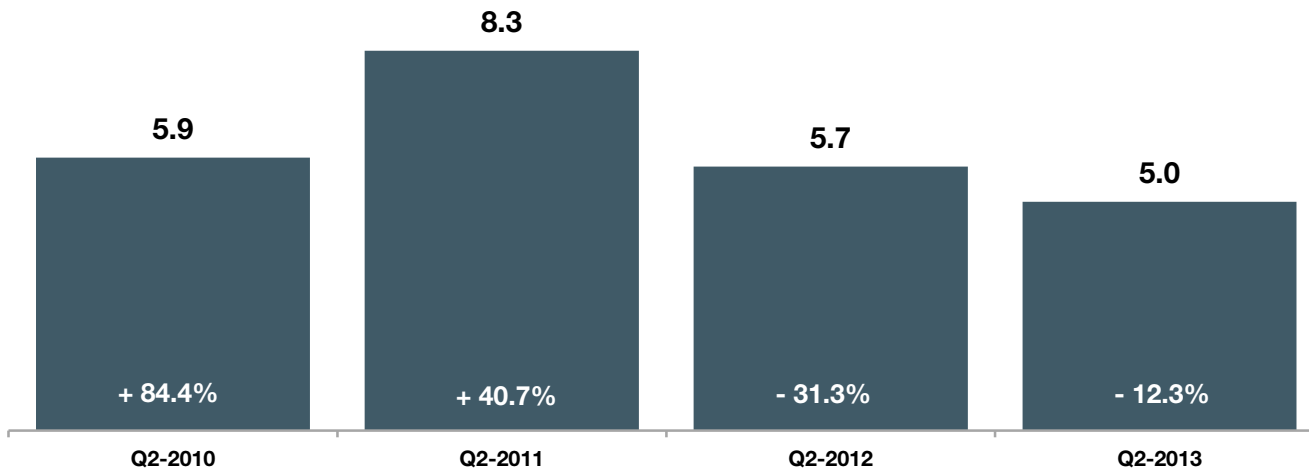
	Active Listings	Percent Change from Previous Year
Q3-2010	1,318	+136.6%
Q4-2010	1,238	+125.5%
Q1-2011	1,253	+86.5%
Q2-2011	1,401	+47.2%
Q3-2011	1,432	+8.6%
Q4-2011	1,129	-8.8%
Q1-2012	1,146	-8.5%
Q2-2012	1,238	-11.6%
Q3-2012	1,185	-17.2%
Q4-2012	1,026	-9.1%
Q1-2013	1,097	-4.3%
<b>Q2-2013</b>	<b>1,131</b>	<b>-8.6%</b>

## Historical Inventory of Active Listings by Quarter



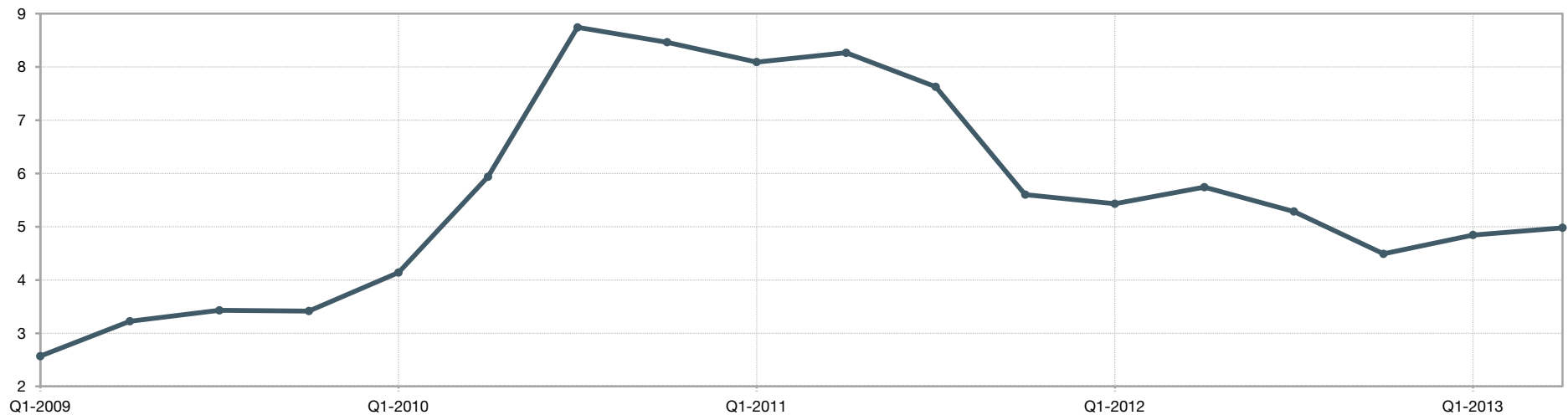
# Months Supply of Inventory

## Second Quarter



	Months Supply	Percent Change from Previous Year
Q3-2010	8.7	+155.9%
Q4-2010	8.5	+150.0%
Q1-2011	8.1	+97.6%
Q2-2011	8.3	+40.7%
Q3-2011	7.6	-12.6%
Q4-2011	5.6	-34.1%
Q1-2012	5.4	-33.3%
Q2-2012	5.7	-31.3%
Q3-2012	5.3	-30.3%
Q4-2012	4.5	-19.6%
Q1-2013	4.8	-11.1%
<b>Q2-2013</b>	<b>5.0</b>	<b>-12.3%</b>

## Historical Months Supply of Inventory by Quarter



# 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 (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).
<b>Pending Sales</b>	A count of all the listings that went into Pending 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 Sold 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 Sold 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.