

# Monthly Indicators



## May 2018

Percent changes calculated using year-over-year comparisons.

New Listings decreased 7.8 percent to 473. Sold Listings decreased 1.2 percent to 423. Inventory levels shrank 4.3 percent to 928 units.

Prices continued to gain traction. The Median Sales Price increased 7.1 percent to \$234,000. Days on Market was down 12.9 percent to 81 days. Sellers were encouraged as Months Supply of Inventory was down 15.6 percent to 2.7 months.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

## Activity Snapshot

**- 1.2%**

**- 4.3%**

**+ 7.1%**

One-Year Change in  
**Sold Listings**

One-Year Change in  
**Active Listings**

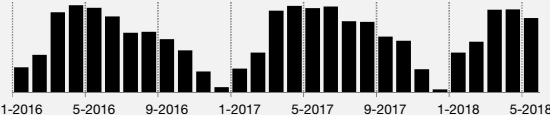
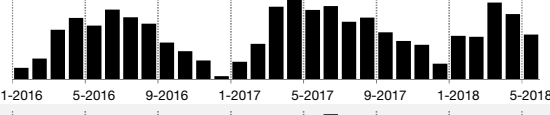
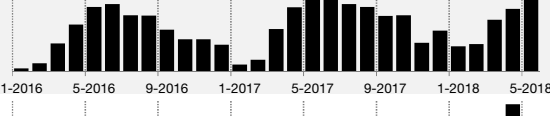
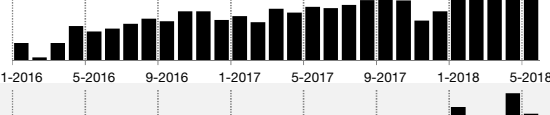
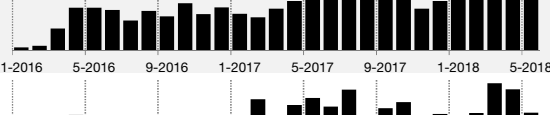
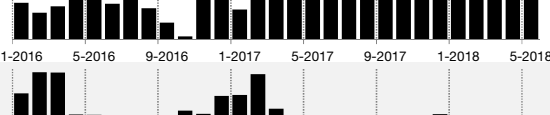
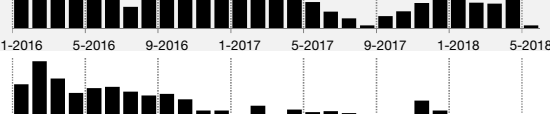
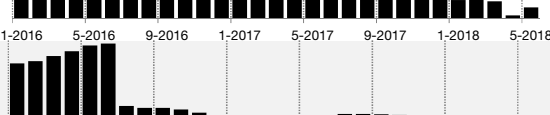
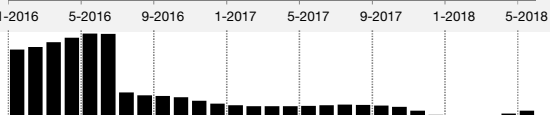

One-Year Change in  
**Median Sold Price**

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

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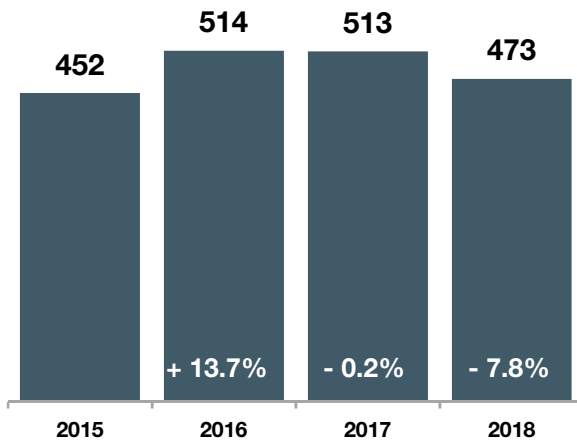
# Market Overview

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

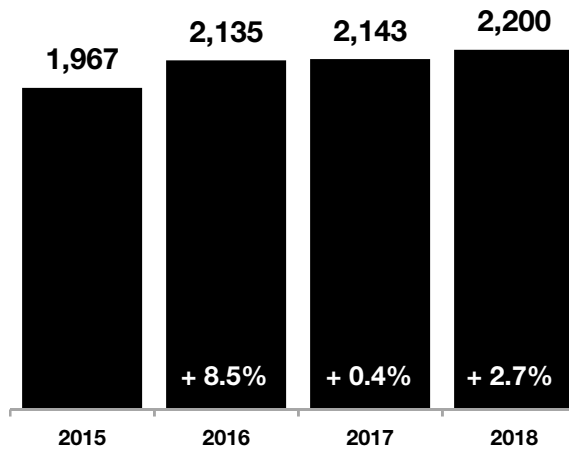
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		513	<b>473</b>	- 7.8%	2,143	<b>2,200</b>	+ 2.7%
<b>Pending Sales</b>		398	<b>315</b>	- 20.9%	1,766	<b>1,741</b>	- 1.4%
<b>Sold Listings</b>		428	<b>423</b>	- 1.2%	1,484	<b>1,622</b>	+ 9.3%
<b>Median Sold Price</b>		\$218,550	<b>\$234,000</b>	+ 7.1%	\$214,900	<b>\$232,116</b>	+ 8.0%
<b>Average Sold Price</b>		\$252,043	<b>\$255,682</b>	+ 1.4%	\$241,382	<b>\$258,343</b>	+ 7.0%
<b>Pct. of List Price Received</b>		98.6%	<b>98.3%</b>	- 0.3%	98.3%	<b>98.5%</b>	+ 0.2%
<b>Days on Market</b>		93	<b>81</b>	- 12.9%	103	<b>91</b>	- 11.7%
<b>Affordability Index</b>		125	<b>109</b>	- 12.8%	127	<b>110</b>	- 13.4%
<b>Active Listings</b>		970	<b>928</b>	- 4.3%	--	--	--
<b>Months Supply</b>		3.2	<b>2.7</b>	- 15.6%	--	--	--

# New Listings

## May

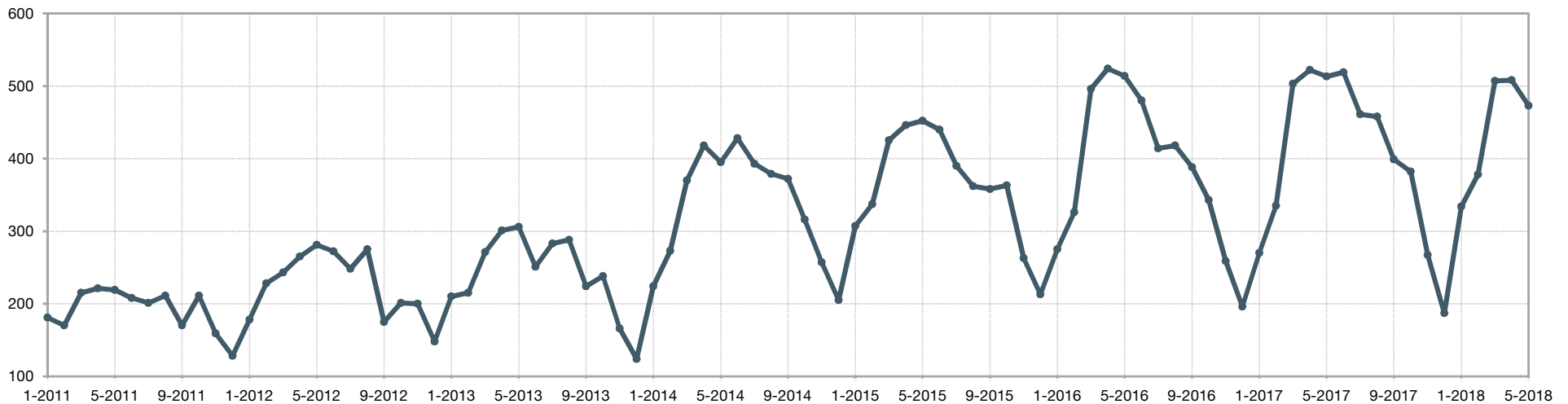


## Year to Date



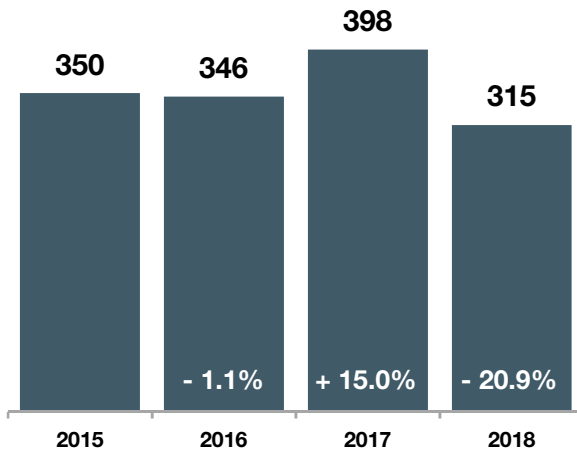
	New Listings	Percent Change from Previous Year
Jun-2017	519	+8.1%
Jul-2017	461	+11.4%
Aug-2017	458	+9.6%
Sep-2017	399	+2.8%
Oct-2017	382	+11.4%
Nov-2017	267	+3.1%
Dec-2017	187	-4.6%
Jan-2018	334	+23.7%
Feb-2018	378	+12.8%
Mar-2018	507	+0.8%
Apr-2018	508	-2.7%
<b>May-2018</b>	<b>473</b>	<b>-7.8%</b>

## Historical New Listings by Month

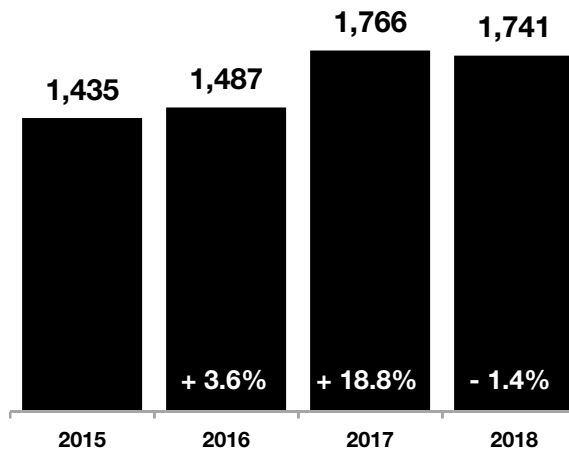


# Pending Sales

## May



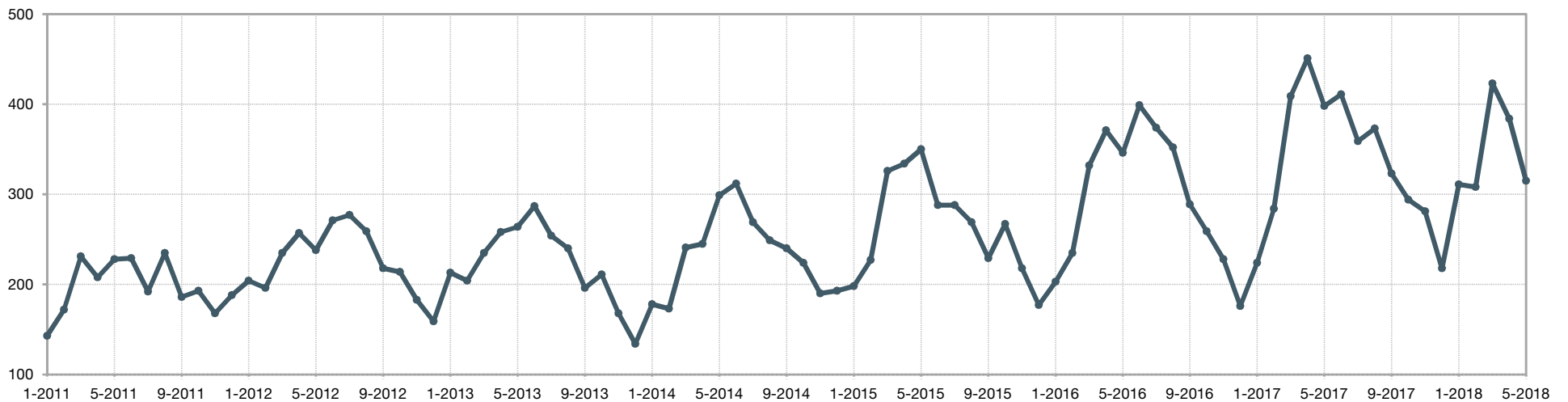
## Year to Date



## Percent Change Pending Sales from Previous Year

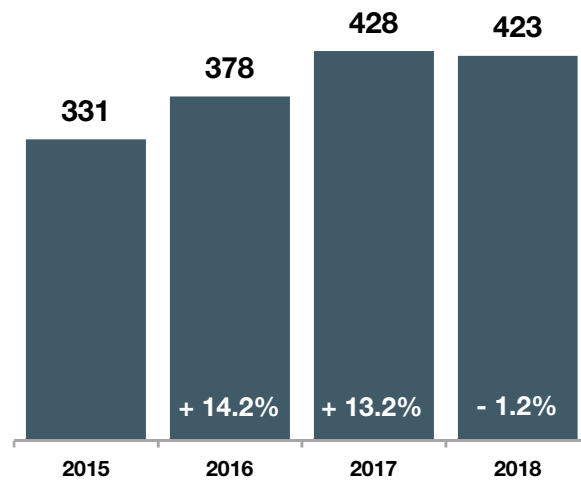
Month	Pending Sales	Percent Change
Jun-2017	411	+3.0%
Jul-2017	359	-4.0%
Aug-2017	373	+6.0%
Sep-2017	323	+11.8%
Oct-2017	294	+13.5%
Nov-2017	281	+23.2%
Dec-2017	218	+23.9%
Jan-2018	311	+38.8%
Feb-2018	308	+8.5%
Mar-2018	423	+3.4%
Apr-2018	384	-14.9%
<b>May-2018</b>	<b>315</b>	<b>-20.9%</b>

## Historical Pending Sales by Month

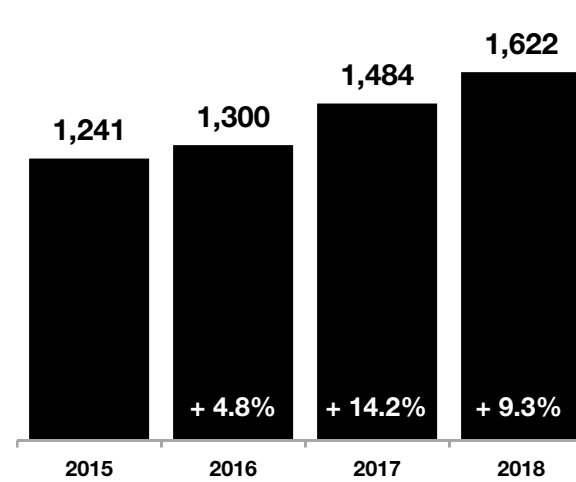


# Sold Listings

## May

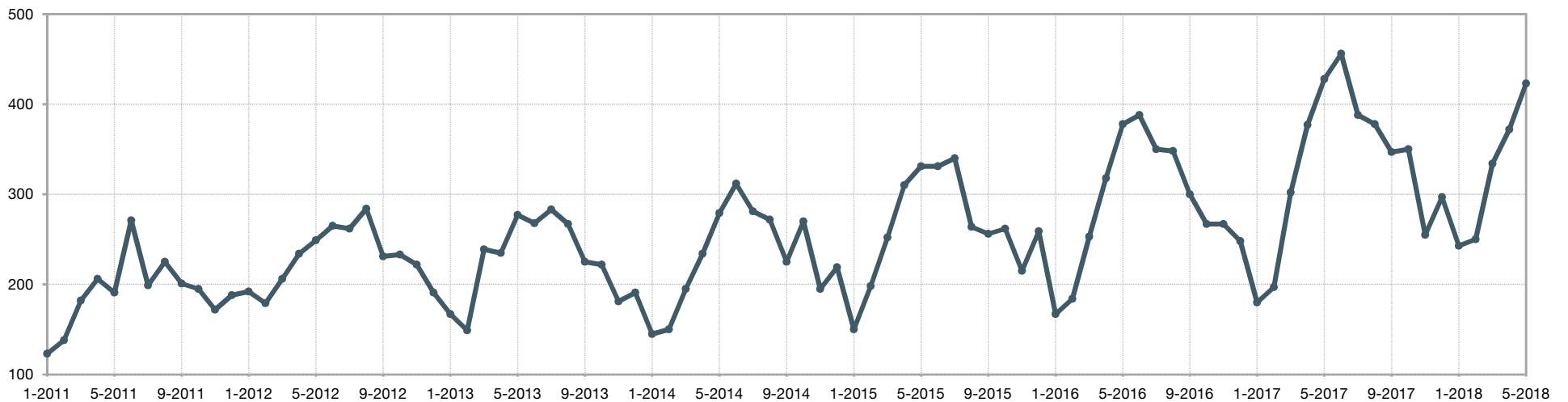


## Year to Date



	Sold Listings	Percent Change from Previous Year
Jun-2017	456	+17.5%
Jul-2017	388	+10.9%
Aug-2017	378	+8.6%
Sep-2017	347	+15.7%
Oct-2017	350	+31.1%
Nov-2017	255	-4.5%
Dec-2017	297	+19.8%
Jan-2018	243	+35.0%
Feb-2018	250	+26.9%
Mar-2018	334	+10.6%
Apr-2018	372	-1.3%
<b>May-2018</b>	<b>423</b>	<b>-1.2%</b>

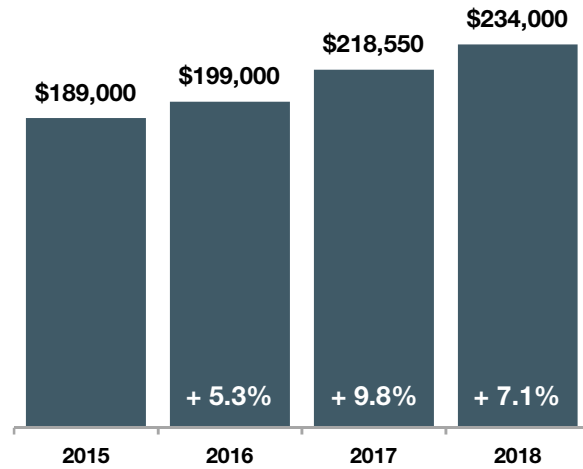
## Historical Sold Listings by Month



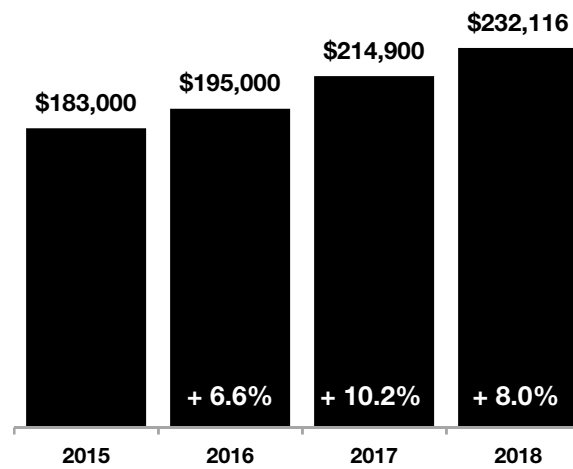
# Median Sold Price



## May

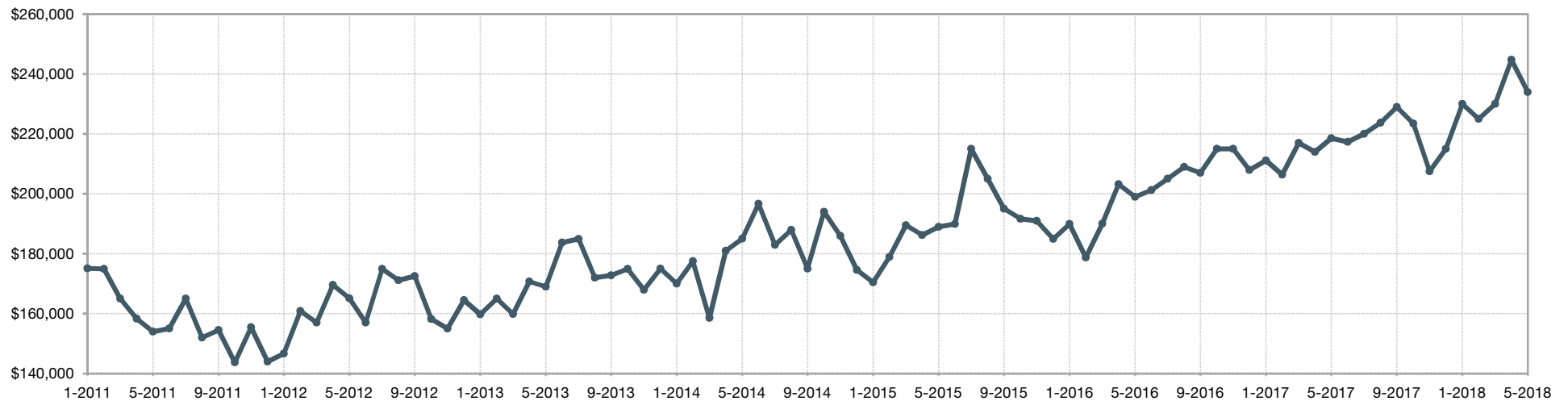


## Year to Date



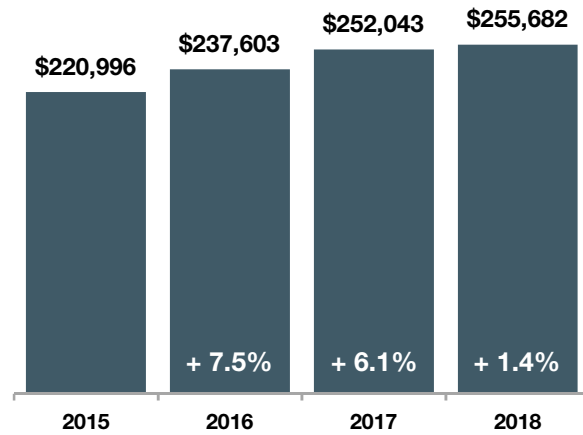
	Median Sold Price	Percent Change from Previous Year
Jun-2017	\$217,350	+8.0%
Jul-2017	\$220,000	+7.3%
Aug-2017	\$223,750	+7.1%
Sep-2017	\$229,000	+10.6%
Oct-2017	\$223,500	+4.0%
Nov-2017	\$207,500	-3.5%
Dec-2017	\$215,000	+3.4%
Jan-2018	\$230,000	+8.9%
Feb-2018	\$225,000	+9.0%
Mar-2018	\$230,000	+6.0%
Apr-2018	\$244,750	+14.4%
<b>May-2018</b>	<b>\$234,000</b>	<b>+7.1%</b>

## Historical Median Sold Price by Month

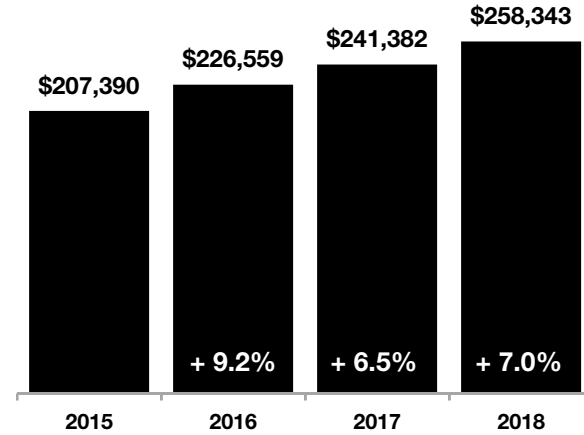


# Average Sold Price

## May



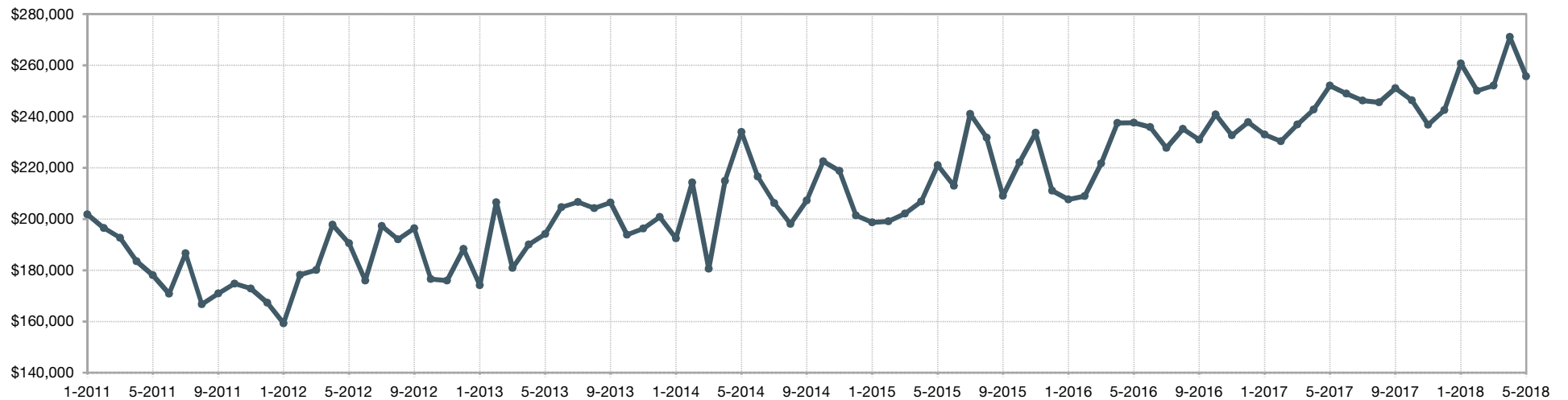
## Year to Date



Average Sold Price **Percent Change**  
from Previous Year

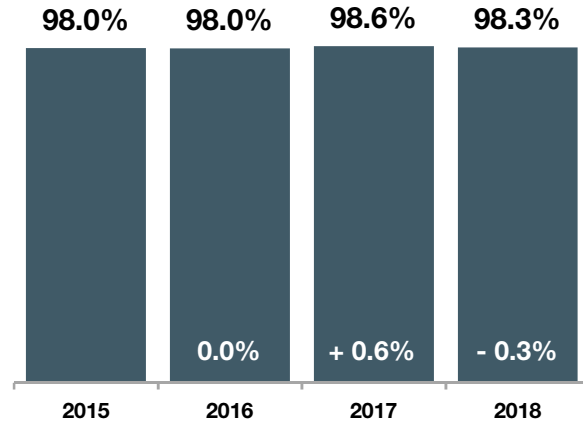
Jun-2017	\$248,941	+5.6%
Jul-2017	\$246,264	+8.1%
Aug-2017	\$245,513	+4.4%
Sep-2017	\$251,040	+8.7%
Oct-2017	\$246,379	+2.3%
Nov-2017	\$236,777	+1.8%
Dec-2017	\$242,548	+2.0%
Jan-2018	\$260,688	+11.9%
Feb-2018	\$250,079	+8.6%
Mar-2018	\$252,052	+6.4%
Apr-2018	\$271,039	+11.7%
<b>May-2018</b>	<b>\$255,682</b>	<b>+1.4%</b>

## Historical Average Sold Price by Month

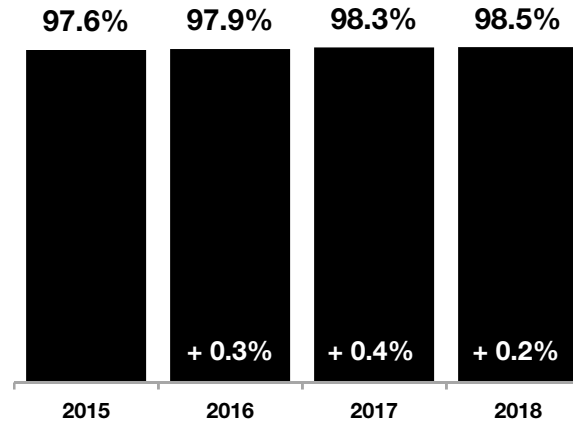


# Percent of List Price Received

## May



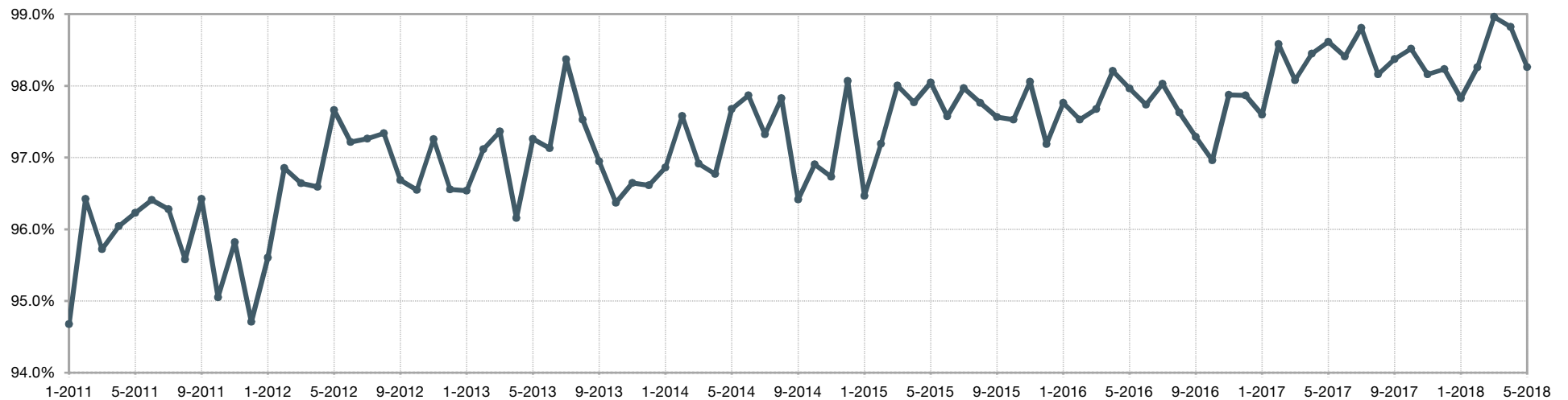
## Year to Date



Percent Change  
Pct. of List Price Received from Previous Year

Jun-2017	98.4%	+0.7%
Jul-2017	98.8%	+0.8%
Aug-2017	98.2%	+0.6%
Sep-2017	98.4%	+1.1%
Oct-2017	98.5%	+1.5%
Nov-2017	98.2%	+0.3%
Dec-2017	98.2%	+0.3%
Jan-2018	97.8%	+0.2%
Feb-2018	98.3%	-0.3%
Mar-2018	99.0%	+0.9%
Apr-2018	98.8%	+0.4%
<b>May-2018</b>	<b>98.3%</b>	<b>-0.3%</b>

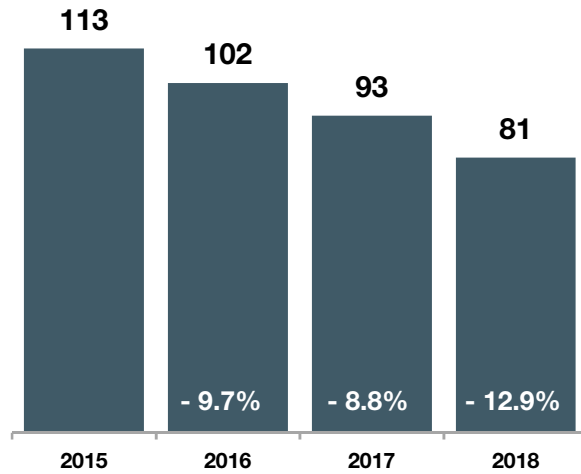
## Historical Percent of List Price Received by Month



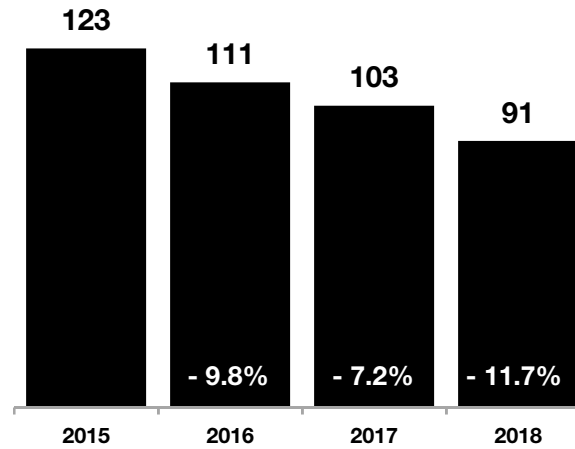


# Days on Market Until Sale

## May



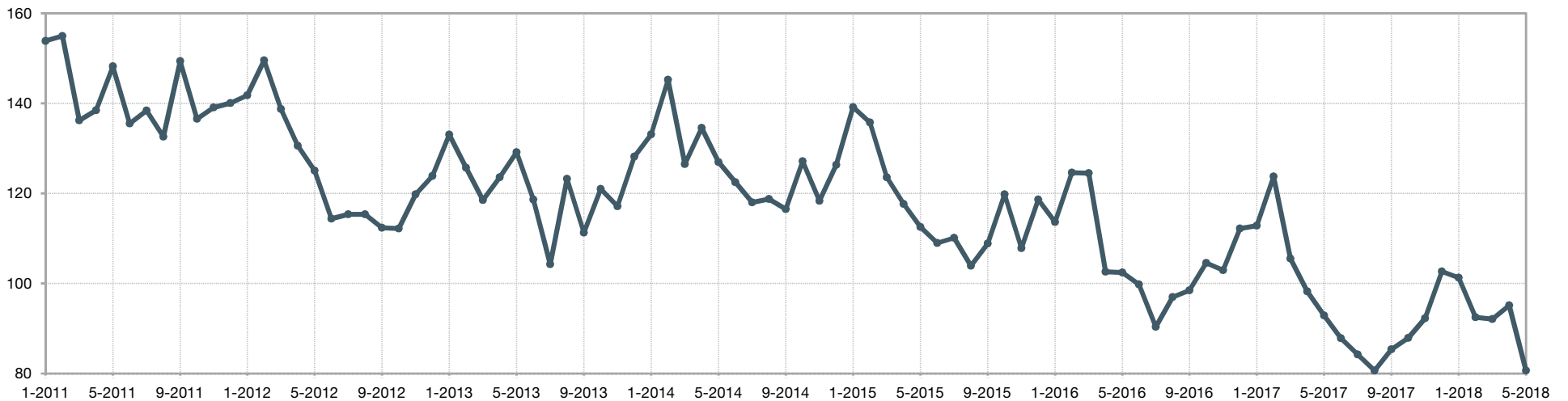
## Year to Date



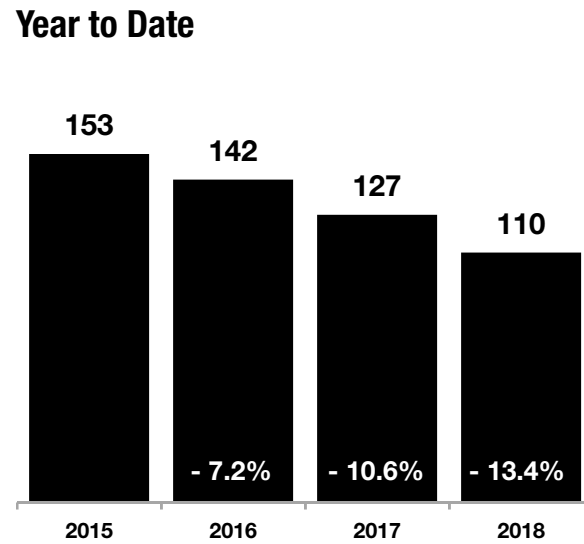
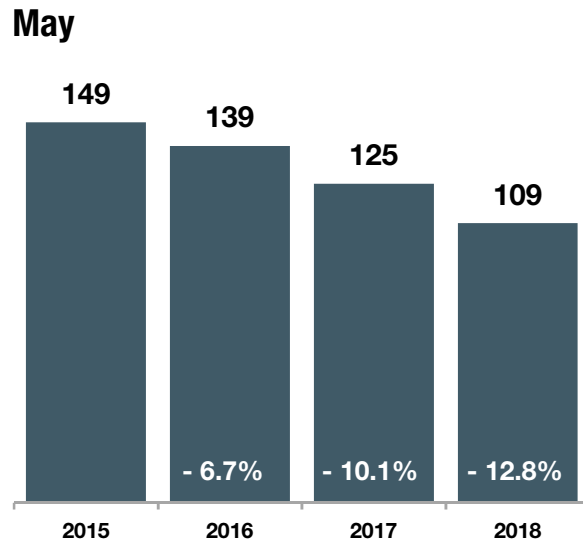
## Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Jun-2017	88	-12.0%
Jul-2017	84	-6.7%
Aug-2017	81	-16.5%
Sep-2017	85	-13.3%
Oct-2017	88	-16.2%
Nov-2017	92	-10.7%
Dec-2017	103	-8.0%
Jan-2018	101	-10.6%
Feb-2018	93	-25.0%
Mar-2018	92	-13.2%
Apr-2018	95	-3.1%
<b>May-2018</b>	<b>81</b>	<b>-12.9%</b>

## Historical Days on Market Until Sale by Month



# Housing Affordability Index



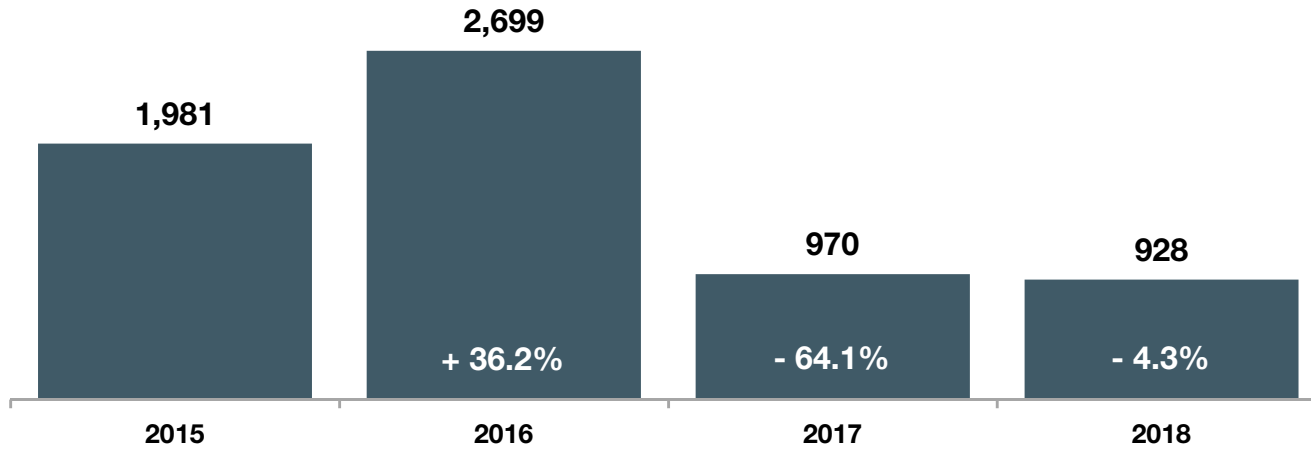
	Affordability Index	Percent Change from Previous Year
Jun-2017	125	-10.7%
Jul-2017	124	-9.5%
Aug-2017	123	-8.9%
Sep-2017	120	-11.8%
Oct-2017	121	-8.3%
Nov-2017	132	+4.8%
Dec-2017	126	0.0%
Jan-2018	114	-6.6%
Feb-2018	116	-10.1%
Mar-2018	113	-7.4%
Apr-2018	104	-17.5%
<b>May-2018</b>	<b>109</b>	<b>-12.8%</b>

## Historical Housing Affordability Index by Month



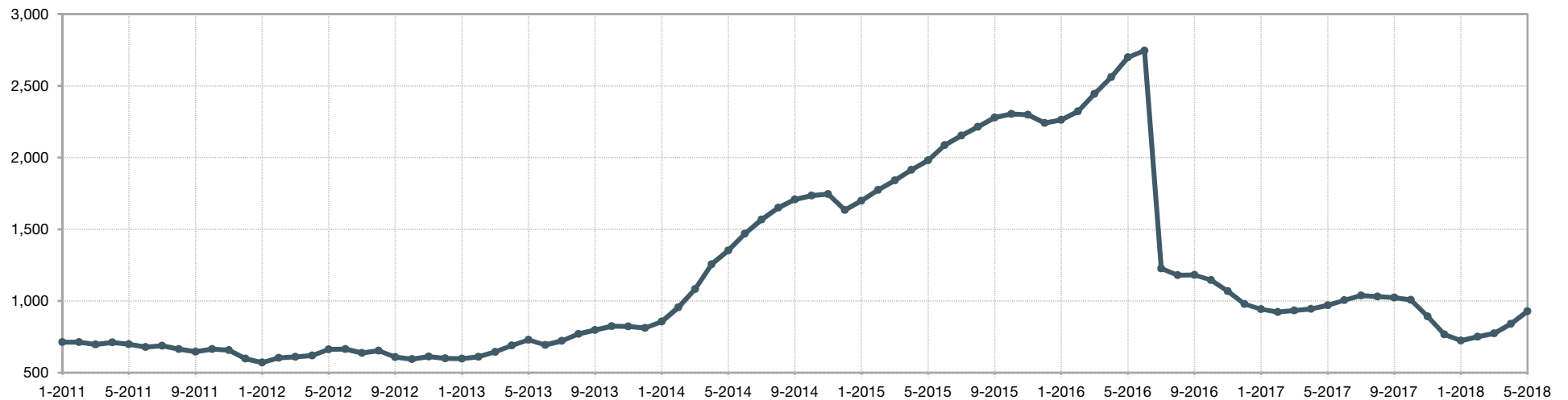
# Inventory of Active Listings

May



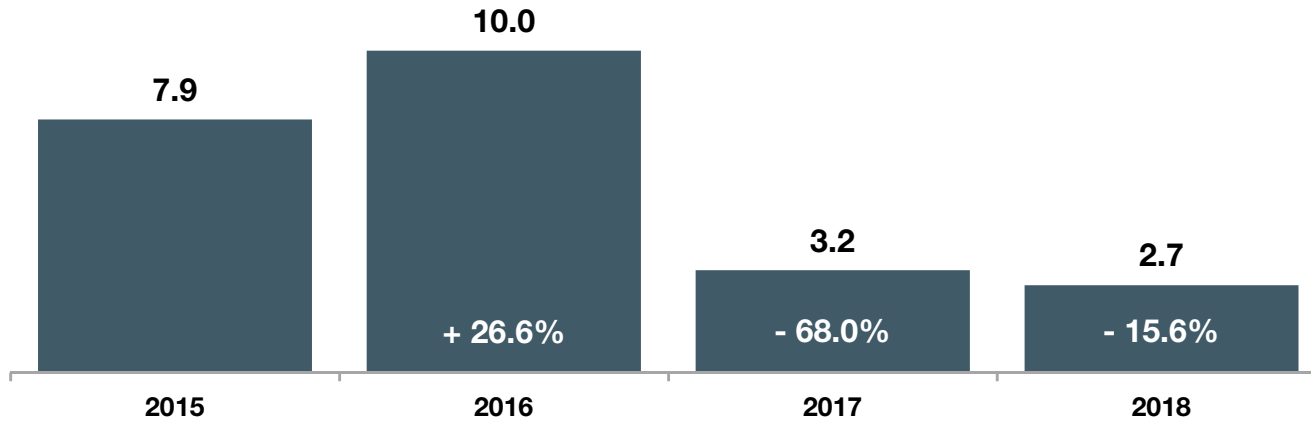
	Active Listings	Percent Change from Previous Year
Jun-2017	1,005	-63.4%
Jul-2017	1,037	-15.4%
Aug-2017	1,031	-12.6%
Sep-2017	1,024	-13.3%
Oct-2017	1,007	-12.1%
Nov-2017	893	-16.4%
Dec-2017	766	-21.7%
Jan-2018	724	-23.2%
Feb-2018	751	-18.6%
Mar-2018	773	-17.2%
Apr-2018	840	-11.1%
<b>May-2018</b>	<b>928</b>	<b>-4.3%</b>

## Historical Inventory of Active Listings by Month



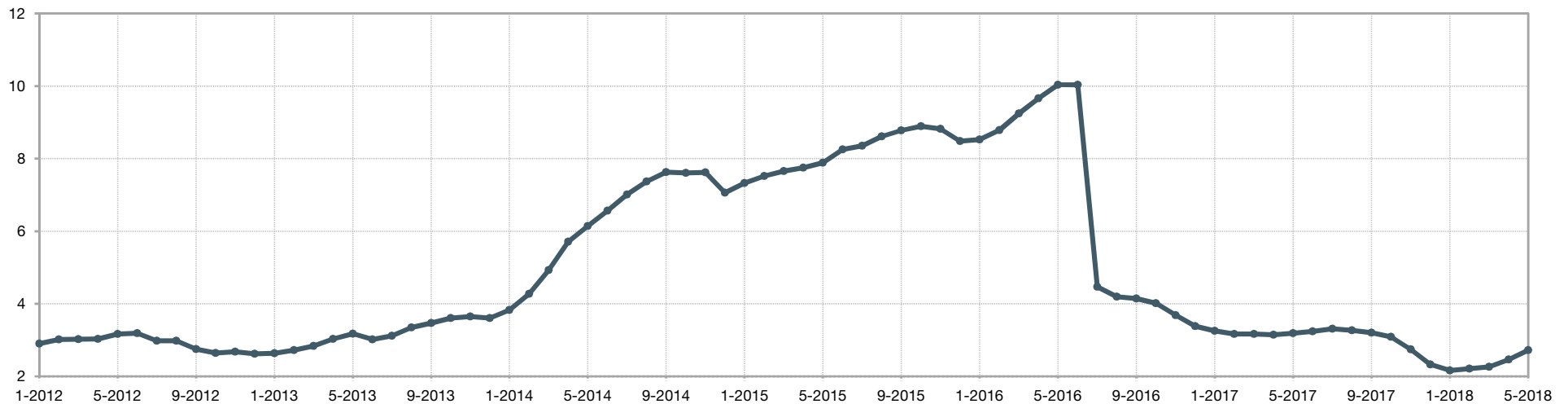
# Months Supply of Inventory

May



	Months Supply	Percent Change from Previous Year
Jun-2017	3.2	-68.0%
Jul-2017	3.3	-26.7%
Aug-2017	3.3	-21.4%
Sep-2017	3.2	-22.0%
Oct-2017	3.1	-22.5%
Nov-2017	2.7	-27.0%
Dec-2017	2.3	-32.4%
Jan-2018	2.2	-33.3%
Feb-2018	2.2	-31.3%
Mar-2018	2.3	-28.1%
Apr-2018	2.5	-19.4%
<b>May-2018</b>	<b>2.7</b>	<b>-15.6%</b>

## Historical Months Supply of Inventory by Month

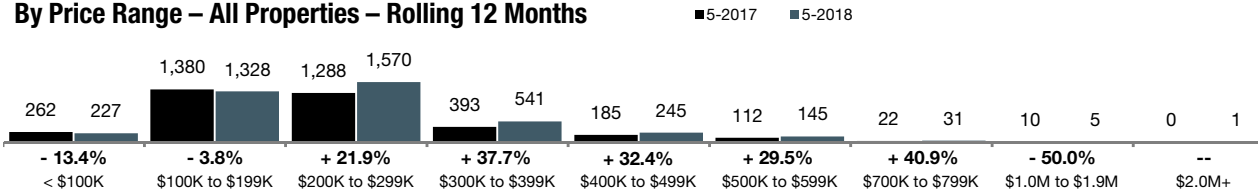


# Sold Listings

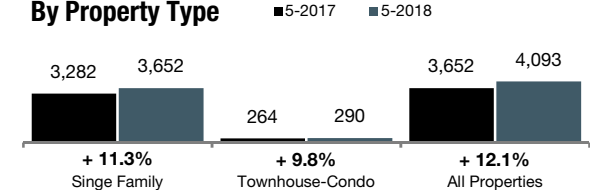
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	195	183	-6.2%	23	8	-65.2%
\$100,000 to \$199,999	1,169	1,055	-9.8%	158	170	+7.6%
\$200,000 to \$299,999	1,204	1,466	+21.8%	75	96	+28.0%
\$300,000 to \$399,999	385	527	+36.9%	8	11	+37.5%
\$400,000 to \$499,999	185	240	+29.7%	0	4	--
\$500,000 to \$699,999	112	144	+28.6%	0	1	--
\$700,000 to \$999,999	22	31	+40.9%	0	0	--
\$1,000,000 to \$1,999,999	10	5	-50.0%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>3,282</b>	<b>3,652</b>	<b>+11.3%</b>	<b>264</b>	<b>290</b>	<b>+9.8%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
\$99,999 and Below	18	24	+33.3%	1	1	0.0%
\$100,000 to \$199,999	77	78	+1.3%	14	21	+50.0%
\$200,000 to \$299,999	130	158	+21.5%	10	18	+80.0%
\$300,000 to \$399,999	62	59	-4.8%	2	1	-50.0%
\$400,000 to \$499,999	26	24	-7.7%	1	0	-100.0%
\$500,000 to \$699,999	18	15	-16.7%	0	0	--
\$700,000 to \$999,999	3	3	0.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>335</b>	<b>362</b>	<b>+8.1%</b>	<b>28</b>	<b>41</b>	<b>+46.4%</b>

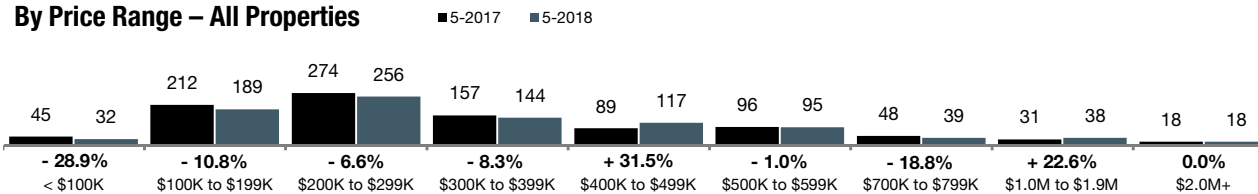
### Year to Date

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	72	83	+15.3%	9	2	-77.8%
\$100,000 to \$199,999	455	353	-22.4%	67	66	-1.5%
\$200,000 to \$299,999	512	592	+15.6%	34	52	+52.9%
\$300,000 to \$399,999	161	218	+35.4%	3	6	+100.0%
\$400,000 to \$499,999	71	106	+49.3%	0	3	--
\$500,000 to \$699,999	48	61	+27.1%	0	1	--
\$700,000 to \$999,999	12	13	+8.3%	0	0	--
\$1,000,000 to \$1,999,999	3	4	+33.3%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>1,334</b>	<b>1,430</b>	<b>+7.2%</b>	<b>113</b>	<b>130</b>	<b>+15.0%</b>

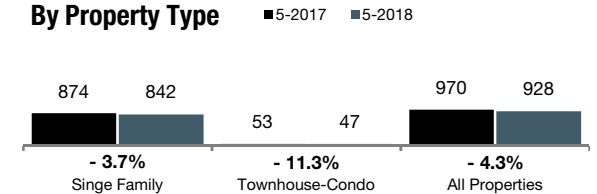
# Inventory of Active Listings

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		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	37	26	-29.7%	1	1	0.0%
\$100,000 to \$199,999	162	142	-12.3%	27	20	-25.9%
\$200,000 to \$299,999	251	235	-6.4%	18	19	+5.6%
\$300,000 to \$399,999	151	137	-9.3%	5	5	0.0%
\$400,000 to \$499,999	83	114	+37.3%	2	2	0.0%
\$500,000 to \$699,999	95	93	-2.1%	0	0	--
\$700,000 to \$999,999	48	39	-18.8%	0	0	--
\$1,000,000 to \$1,999,999	31	38	+22.6%	0	0	--
\$2,000,000 and Above	16	18	+12.5%	0	0	--
<b>All Price Ranges</b>	<b>874</b>	<b>842</b>	<b>-3.7%</b>	<b>53</b>	<b>47</b>	<b>-11.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
\$99,999 and Below	31	26	-16.1%	1	1	0.0%
\$100,000 to \$199,999	129	142	+10.1%	20	20	0.0%
\$200,000 to \$299,999	208	235	+13.0%	13	19	+46.2%
\$300,000 to \$399,999	129	137	+6.2%	4	5	+25.0%
\$400,000 to \$499,999	93	114	+22.6%	2	2	0.0%
\$500,000 to \$699,999	83	93	+12.0%	0	0	--
\$700,000 to \$999,999	35	39	+11.4%	0	0	--
\$1,000,000 to \$1,999,999	39	38	-2.6%	0	0	--
\$2,000,000 and Above	17	18	+5.9%	0	0	--
<b>All Price Ranges</b>	<b>764</b>	<b>842</b>	<b>+10.2%</b>	<b>40</b>	<b>47</b>	<b>+17.5%</b>

### Year to Date

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	37	26	-29.7%	1	1	0.0%
\$100,000 to \$199,999	162	142	-12.3%	27	20	-25.9%
\$200,000 to \$299,999	251	235	-6.4%	18	19	+5.6%
\$300,000 to \$399,999	151	137	-9.3%	5	5	0.0%
\$400,000 to \$499,999	83	114	+37.3%	2	2	0.0%
\$500,000 to \$699,999	95	93	-2.1%	0	0	--
\$700,000 to \$999,999	48	39	-18.8%	0	0	--
\$1,000,000 to \$1,999,999	31	38	+22.6%	0	0	--
\$2,000,000 and Above	16	18	+12.5%	0	0	--
<b>All Price Ranges</b>	<b>874</b>	<b>842</b>	<b>-3.7%</b>	<b>53</b>	<b>47</b>	<b>-11.3%</b>

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 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 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.