

Monthly Indicators



October 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 7.7 percent to 335. Sold Listings decreased 6.5 percent to 245. Inventory levels shrank 48.6 percent to 1,188 units.

Prices continued to gain traction. The Median Sales Price increased 10.4 percent to \$211,700. Days on Market was down 10.8 percent to 107 days. Sellers were encouraged as Months Supply of Inventory was down 52.8 percent to 4.2 months.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

Activity Snapshot

- 6.5% **- 48.6%** **+ 10.4%**

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

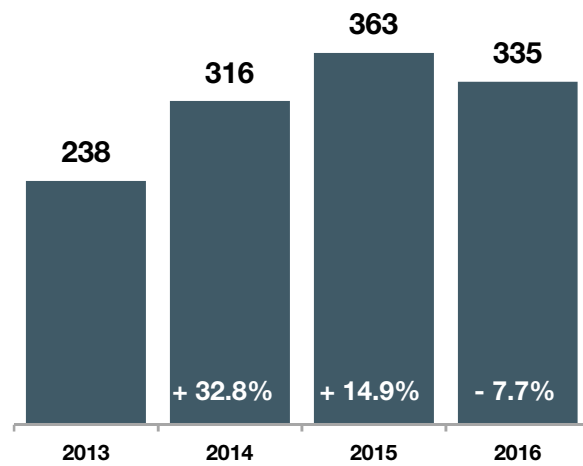
Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.



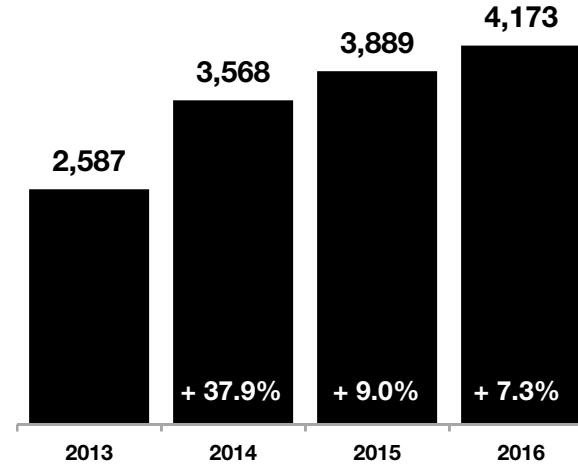
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		363	335	- 7.7%	3,889	4,173	+ 7.3%
Pending Sales		269	212	- 21.2%	2,777	3,081	+ 10.9%
Sold Listings		262	245	- 6.5%	2,691	2,901	+ 7.8%
Median Sold Price		\$191,700	\$211,700	+ 10.4%	\$191,000	\$200,900	+ 5.2%
Average Sold Price		\$222,098	\$236,794	+ 6.6%	\$216,084	\$229,925	+ 6.4%
Pct. of List Price Received		97.5%	97.1%	- 0.4%	97.7%	97.7%	0.0%
Days on Market		120	107	- 10.8%	116	104	- 10.3%
Affordability Index		144	135	- 6.3%	145	142	- 2.1%
Active Listings		2,310	1,188	- 48.6%	--	--	--
Months Supply		8.9	4.2	- 52.8%	--	--	--

New Listings

October



Year to Date



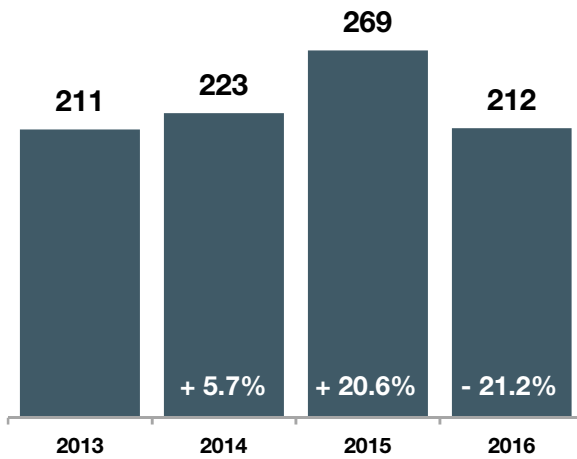
	New Listings	Percent Change from Previous Year
Nov-2015	263	+2.3%
Dec-2015	214	+4.4%
Jan-2016	278	-9.4%
Feb-2016	325	-4.1%
Mar-2016	498	+16.9%
Apr-2016	528	+18.4%
May-2016	511	+13.3%
Jun-2016	481	+8.8%
Jul-2016	415	+5.9%
Aug-2016	419	+15.4%
Sep-2016	383	+6.4%
Oct-2016	335	-7.7%

Historical New Listings by Month

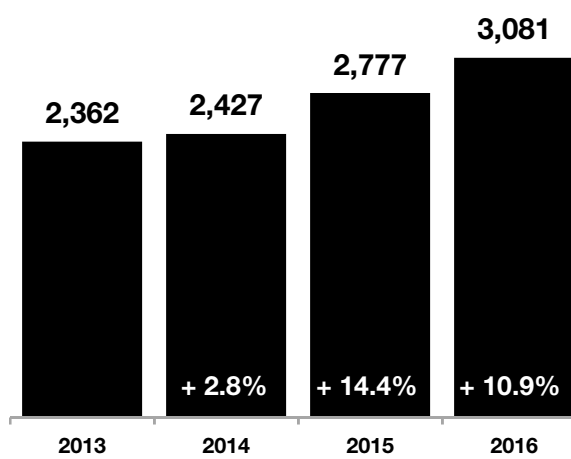


Pending Sales

October

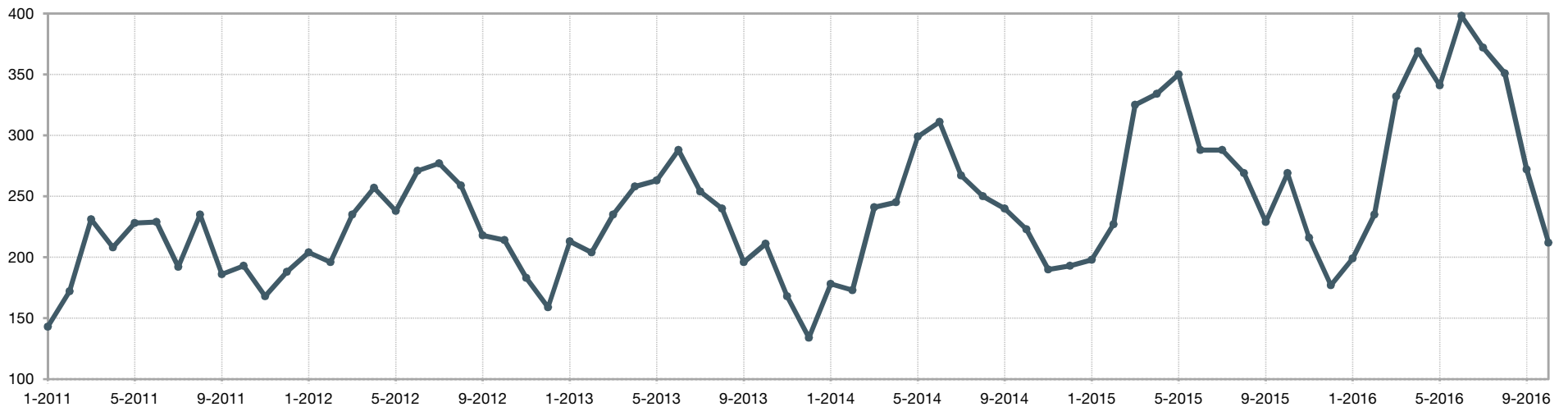


Year to Date



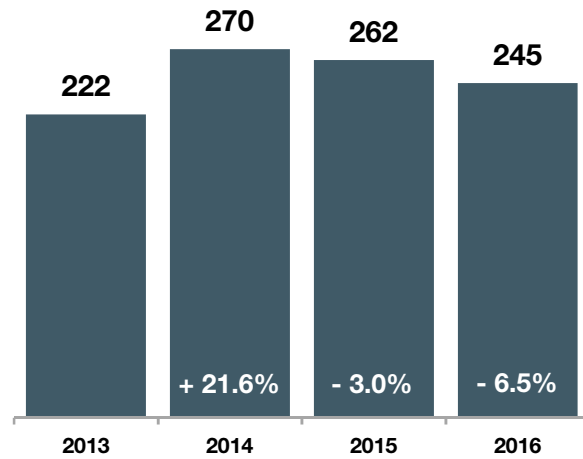
	Pending Sales	Percent Change from Previous Year
Nov-2015	216	+13.7%
Dec-2015	177	-8.3%
Jan-2016	199	+0.5%
Feb-2016	235	+3.5%
Mar-2016	332	+2.2%
Apr-2016	369	+10.5%
May-2016	341	-2.6%
Jun-2016	398	+38.2%
Jul-2016	372	+29.2%
Aug-2016	351	+30.5%
Sep-2016	272	+18.8%
Oct-2016	212	-21.2%

Historical Pending Sales by Month

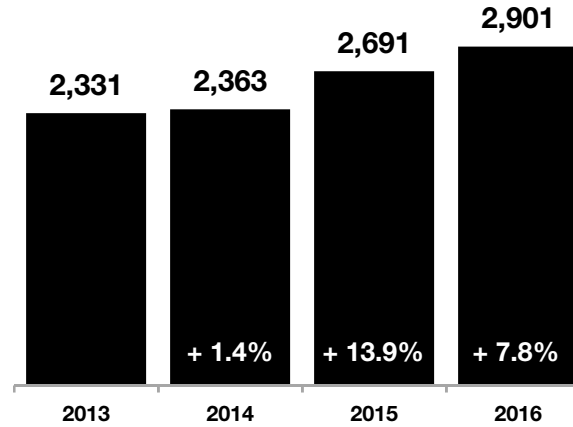


Sold Listings

October

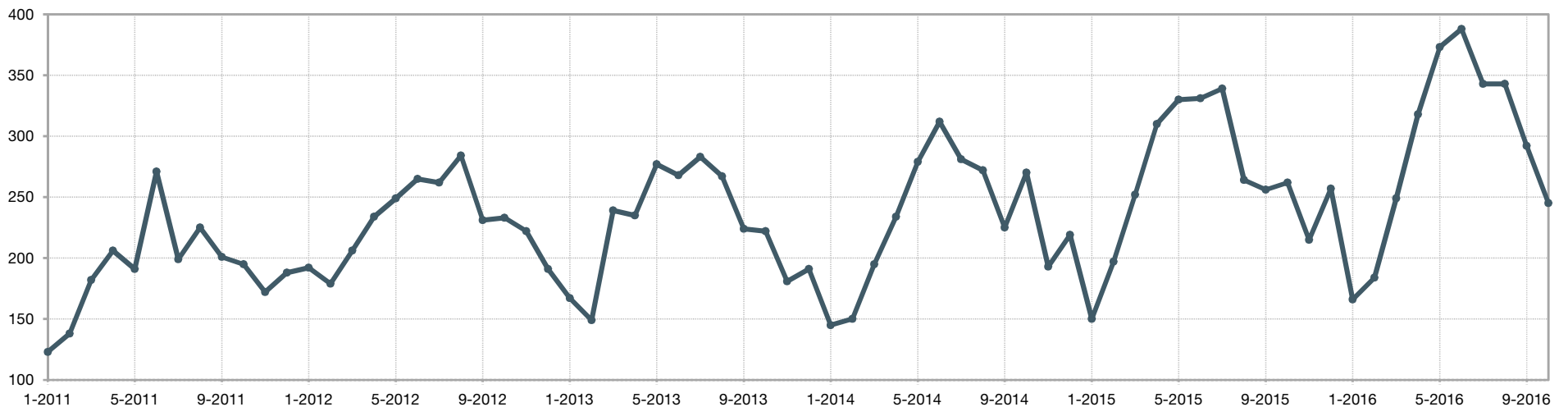


Year to Date



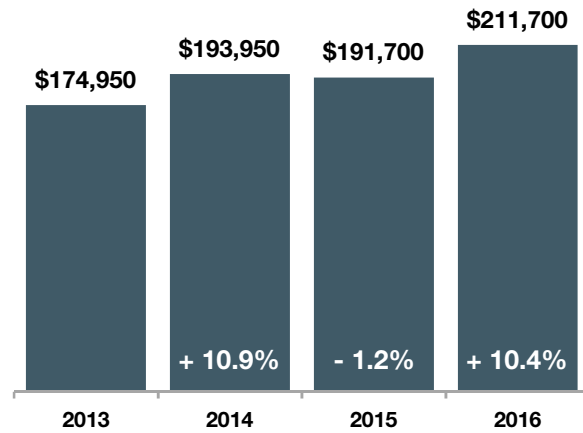
	Sold Listings	Percent Change from Previous Year
Nov-2015	215	+11.4%
Dec-2015	257	+17.4%
Jan-2016	166	+10.7%
Feb-2016	184	-6.6%
Mar-2016	249	-1.2%
Apr-2016	318	+2.6%
May-2016	373	+13.0%
Jun-2016	388	+17.2%
Jul-2016	343	+1.2%
Aug-2016	343	+29.9%
Sep-2016	292	+14.1%
Oct-2016	245	-6.5%

Historical Sold Listings by Month

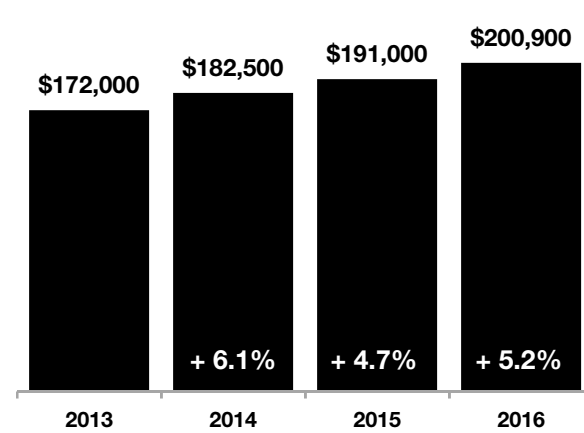


Median Sold Price

October



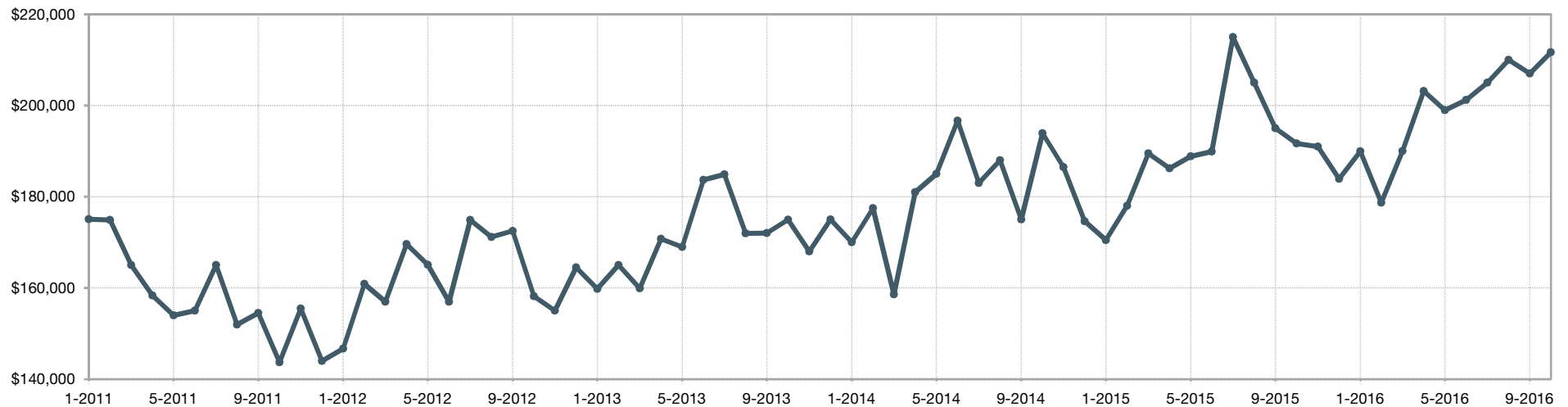
Year to Date



Percent Change
Median Sold Price from Previous Year

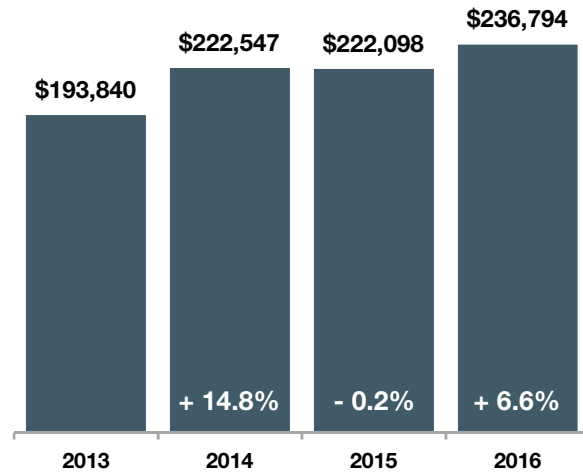
Nov-2015	\$191,000	+2.4%
Dec-2015	\$183,950	+5.4%
Jan-2016	\$189,950	+11.4%
Feb-2016	\$178,700	+0.4%
Mar-2016	\$190,000	+0.3%
Apr-2016	\$203,200	+9.1%
May-2016	\$199,000	+5.4%
Jun-2016	\$201,200	+6.0%
Jul-2016	\$205,000	-4.7%
Aug-2016	\$210,000	+2.4%
Sep-2016	\$207,000	+6.2%
Oct-2016	\$211,700	+10.4%

Historical Median Sold Price by Month

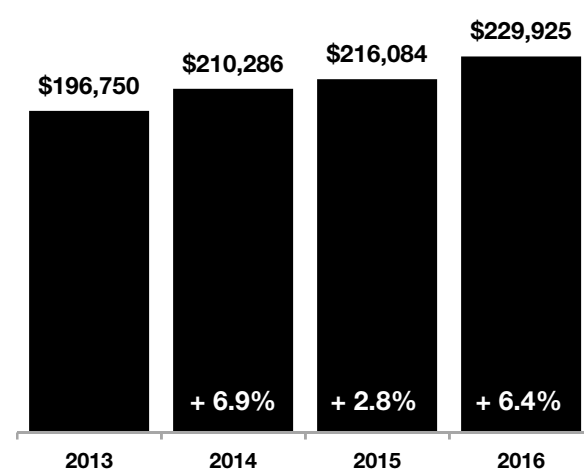


Average Sold Price

October



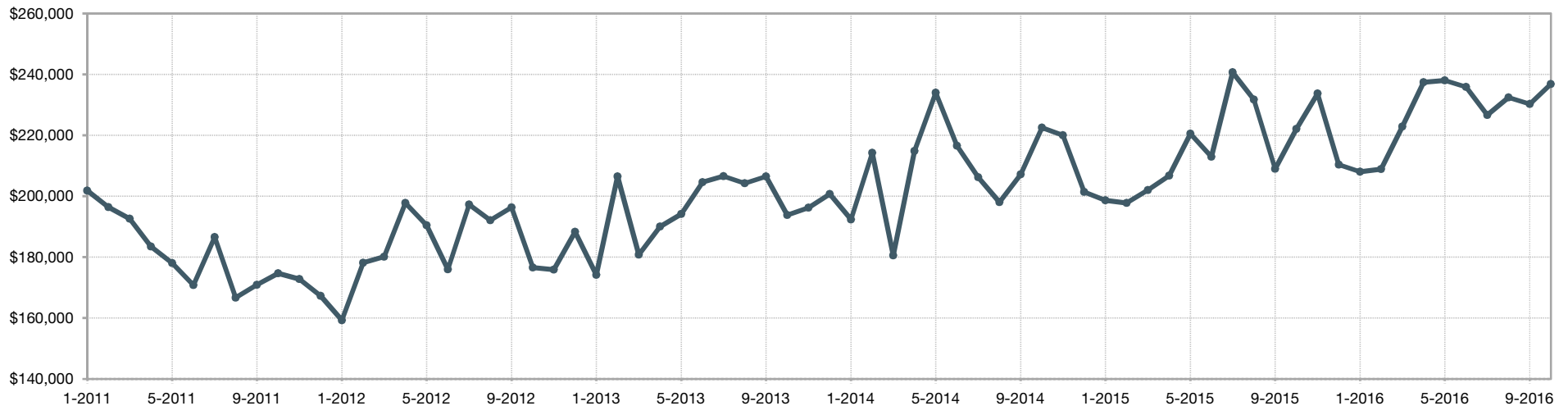
Year to Date



Average Sold Price from Previous Year

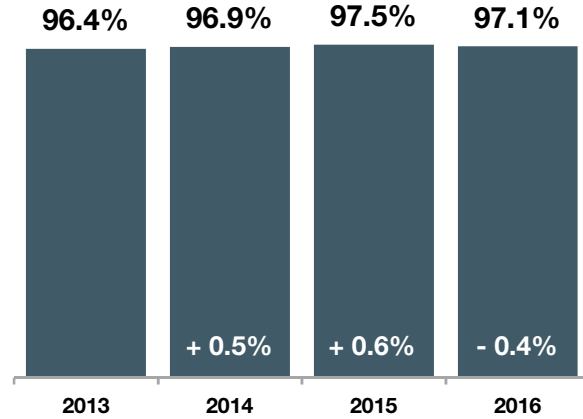
Month	Average Sold Price	Percent Change
Nov-2015	\$233,692	+6.2%
Dec-2015	\$210,405	+4.5%
Jan-2016	\$208,079	+4.7%
Feb-2016	\$208,883	+5.6%
Mar-2016	\$222,893	+10.3%
Apr-2016	\$237,447	+14.8%
May-2016	\$238,076	+8.0%
Jun-2016	\$235,845	+10.8%
Jul-2016	\$226,685	-5.8%
Aug-2016	\$232,417	+0.3%
Sep-2016	\$230,238	+10.2%
Oct-2016	\$236,794	+6.6%

Historical Average Sold Price by Month

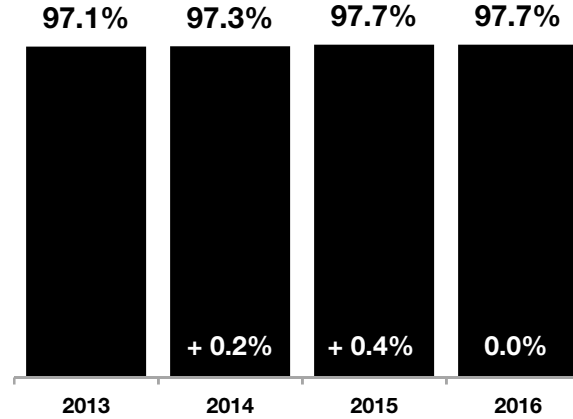


Percent of List Price Received

October

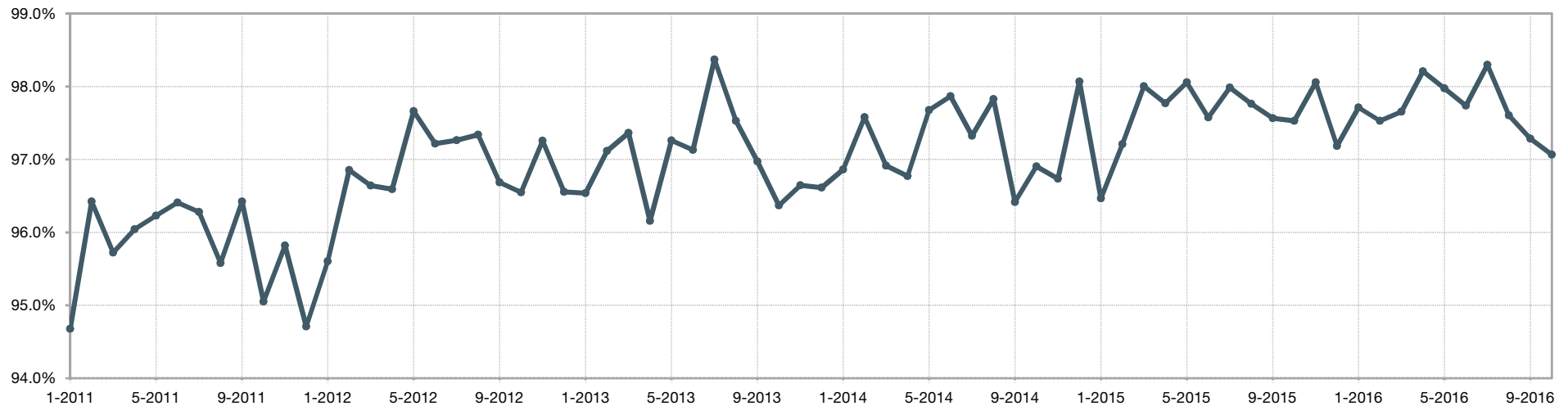


Year to Date



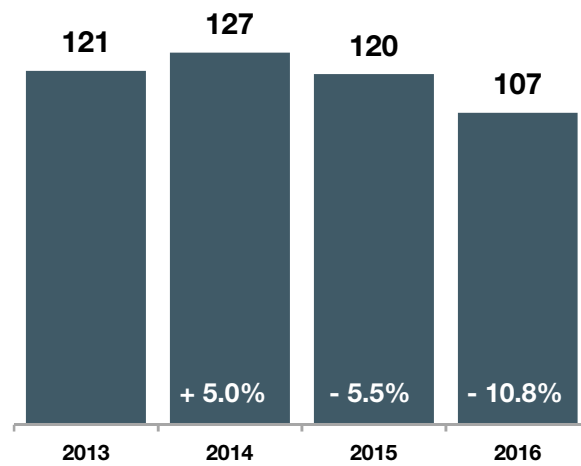
	Pct. of List Price Received	Percent Change from Previous Year
Nov-2015	98.1%	+1.4%
Dec-2015	97.2%	-0.9%
Jan-2016	97.7%	+1.2%
Feb-2016	97.5%	+0.3%
Mar-2016	97.7%	-0.3%
Apr-2016	98.2%	+0.4%
May-2016	98.0%	-0.1%
Jun-2016	97.7%	+0.1%
Jul-2016	98.3%	+0.3%
Aug-2016	97.6%	-0.2%
Sep-2016	97.3%	-0.3%
Oct-2016	97.1%	-0.4%

Historical Percent of List Price Received by Month

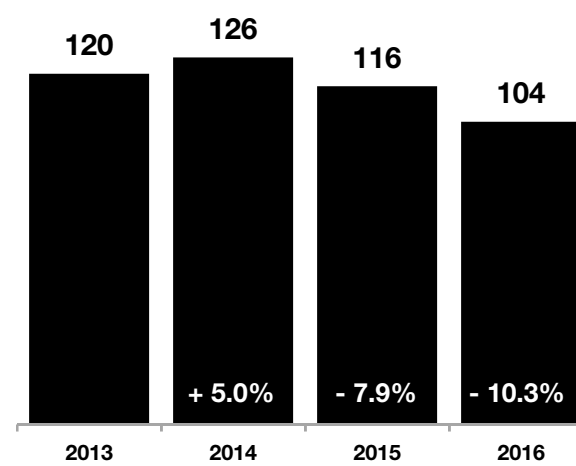


Days on Market Until Sale

October



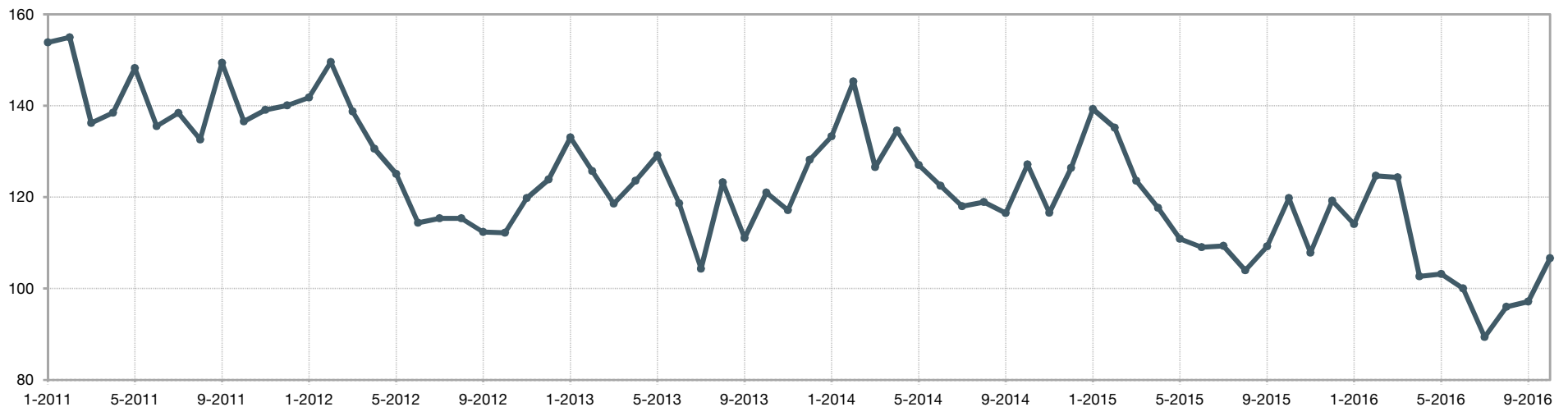
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Nov-2015	108	-7.7%
Dec-2015	119	-5.6%
Jan-2016	114	-18.0%
Feb-2016	125	-7.4%
Mar-2016	124	0.0%
Apr-2016	103	-12.7%
May-2016	103	-7.2%
Jun-2016	100	-8.3%
Jul-2016	89	-18.3%
Aug-2016	96	-7.7%
Sep-2016	97	-11.0%
Oct-2016	107	-10.8%

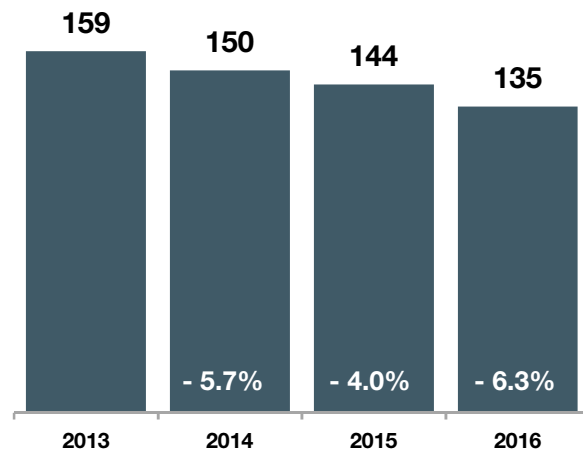
Historical Days on Market Until Sale by Month



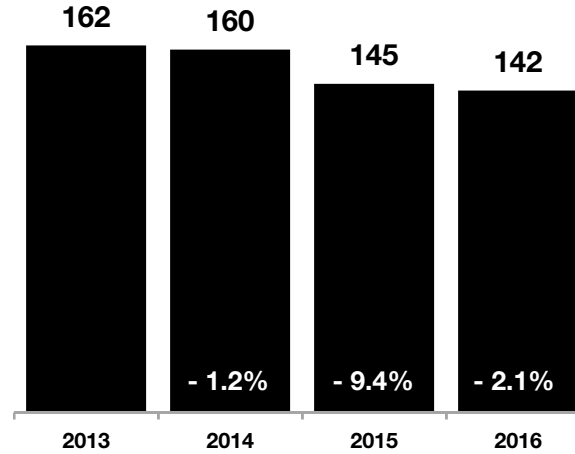
Housing Affordability Index



October



Year to Date



Percent Change
Affordability Index from Previous Year

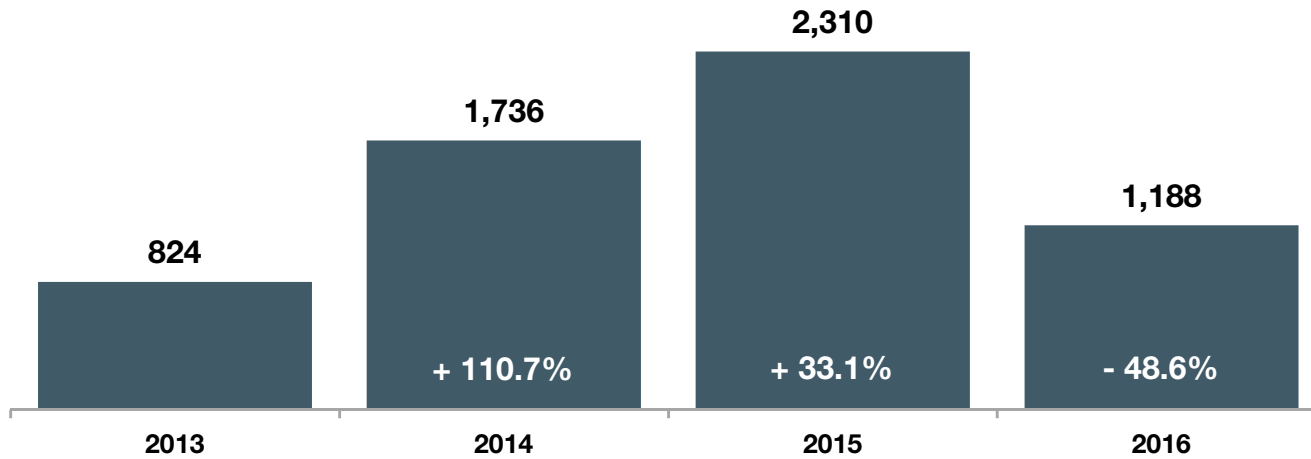
Month	Affordability Index	Percent Change from Previous Year
Nov-2015	144	-8.3%
Dec-2015	150	-11.2%
Jan-2016	142	-13.4%
Feb-2016	156	-1.3%
Mar-2016	145	-0.7%
Apr-2016	136	-9.3%
May-2016	139	-6.7%
Jun-2016	140	-3.4%
Jul-2016	137	+8.7%
Aug-2016	134	+0.8%
Sep-2016	136	-4.2%
Oct-2016	135	-6.3%

Historical Housing Affordability Index by Month



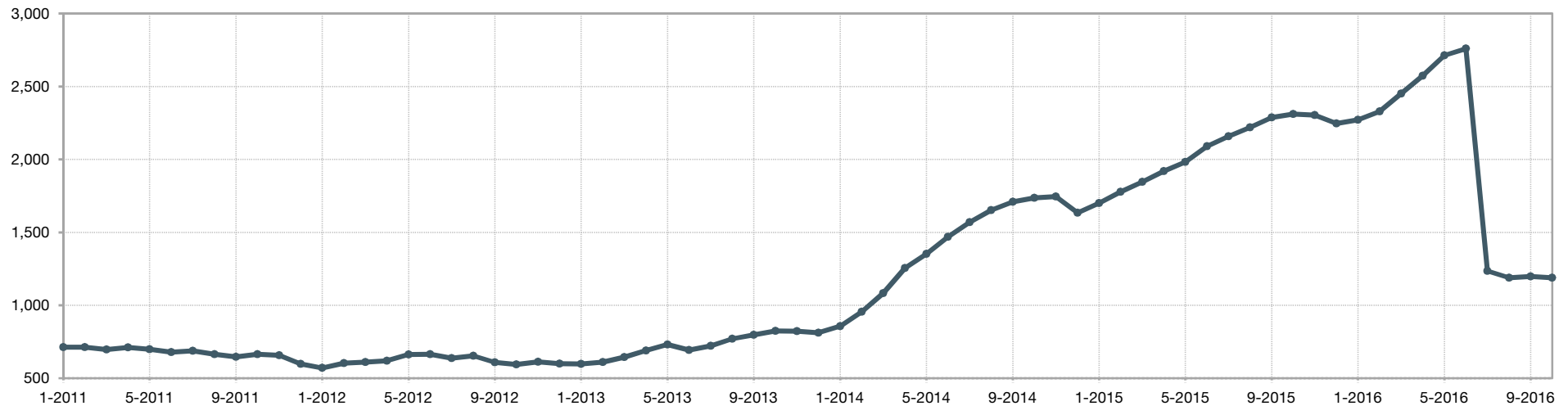
Inventory of Active Listings

October



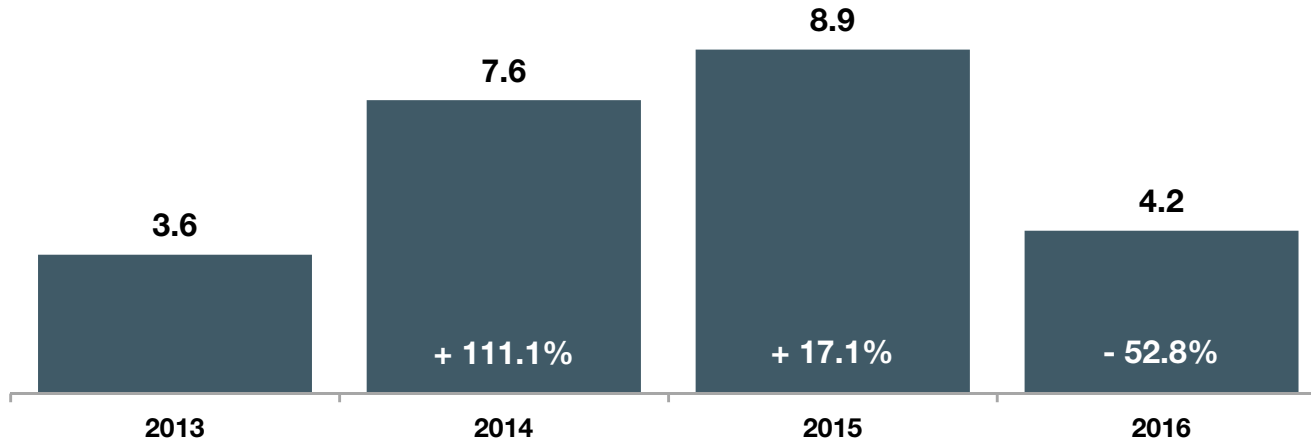
	Active Listings	Percent Change from Previous Year
Nov-2015	2,304	+32.0%
Dec-2015	2,246	+37.5%
Jan-2016	2,272	+33.6%
Feb-2016	2,329	+31.1%
Mar-2016	2,451	+32.8%
Apr-2016	2,573	+34.1%
May-2016	2,713	+36.8%
Jun-2016	2,759	+32.1%
Jul-2016	1,235	-42.8%
Aug-2016	1,189	-46.4%
Sep-2016	1,197	-47.7%
Oct-2016	1,188	-48.6%

Historical Inventory of Active Listings by Month



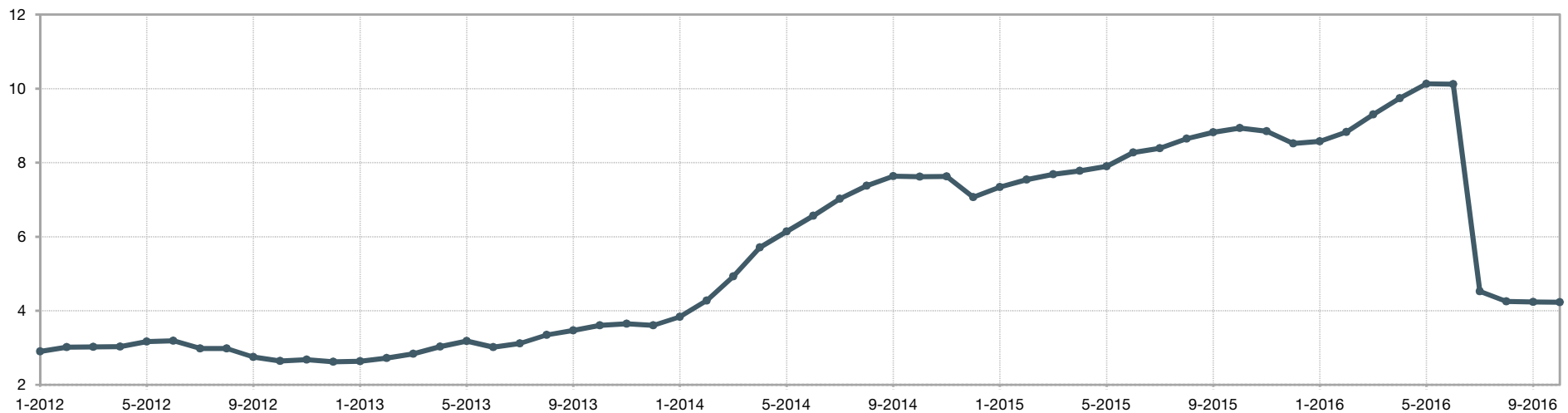
Months Supply of Inventory

October



	Months Supply	Percent Change from Previous Year
Nov-2015	8.8	+15.8%
Dec-2015	8.5	+19.7%
Jan-2016	8.6	+17.8%
Feb-2016	8.8	+17.3%
Mar-2016	9.3	+20.8%
Apr-2016	9.7	+24.4%
May-2016	10.1	+27.8%
Jun-2016	10.1	+21.7%
Jul-2016	4.5	-46.4%
Aug-2016	4.3	-50.0%
Sep-2016	4.2	-52.3%
Oct-2016	4.2	-52.8%

Historical Months Supply of Inventory by Month

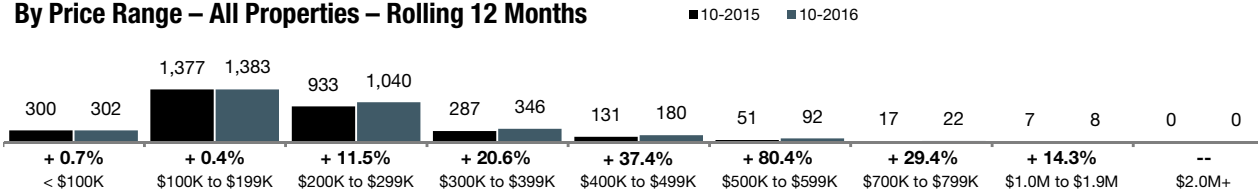


Sold Listings

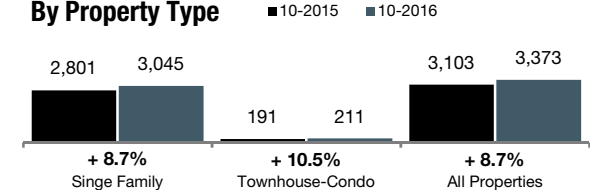
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	227	224	- 1.3%	26	28	+ 7.7%
\$100,000 to \$199,999	1,183	1,186	+ 0.3%	138	136	- 1.4%
\$200,000 to \$299,999	902	993	+ 10.1%	25	41	+ 64.0%
\$300,000 to \$399,999	283	341	+ 20.5%	2	5	+ 150.0%
\$400,000 to \$499,999	131	180	+ 37.4%	0	0	--
\$500,000 to \$699,999	51	92	+ 80.4%	0	0	--
\$700,000 to \$999,999	17	21	+ 23.5%	0	1	--
\$1,000,000 to \$1,999,999	7	8	+ 14.3%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	2,801	3,045	+ 8.7%	191	211	+ 10.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$99,999 and Below	20	10	- 50.0%	2	4	+ 100.0%
\$100,000 to \$199,999	87	81	- 6.9%	16	6	- 62.5%
\$200,000 to \$299,999	91	78	- 14.3%	12	5	- 58.3%
\$300,000 to \$399,999	29	30	+ 3.4%	1	0	- 100.0%
\$400,000 to \$499,999	12	10	- 16.7%	0	0	--
\$500,000 to \$699,999	9	10	+ 11.1%	0	0	--
\$700,000 to \$999,999	2	2	0.0%	0	0	--
\$1,000,000 to \$1,999,999	1	0	- 100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	251	221	- 12.0%	31	15	- 51.6%

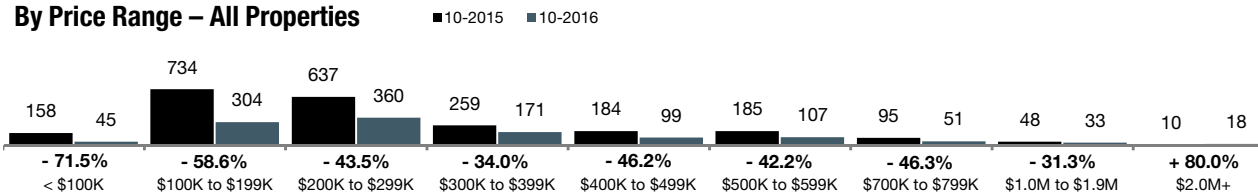
Year to Date

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	188	187	- 0.5%	21	25	+ 19.0%
\$100,000 to \$199,999	1,021	999	- 2.2%	124	117	- 5.6%
\$200,000 to \$299,999	787	868	+ 10.3%	23	39	+ 69.6%
\$300,000 to \$399,999	252	298	+ 18.3%	2	5	+ 150.0%
\$400,000 to \$499,999	114	156	+ 36.8%	0	0	--
\$500,000 to \$699,999	42	79	+ 88.1%	0	0	--
\$700,000 to \$999,999	13	18	+ 38.5%	0	1	--
\$1,000,000 to \$1,999,999	7	7	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	2,424	2,612	+ 7.8%	170	187	+ 10.0%

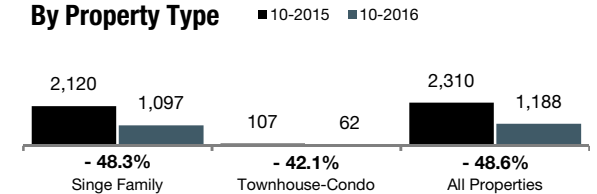
Inventory of Active Listings

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		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	129	36	- 72.1%	17	2	- 88.2%
\$100,000 to \$199,999	622	270	- 56.6%	54	20	- 63.0%
\$200,000 to \$299,999	597	328	- 45.1%	35	28	- 20.0%
\$300,000 to \$399,999	257	162	- 37.0%	1	9	+ 800.0%
\$400,000 to \$499,999	181	94	- 48.1%	0	3	--
\$500,000 to \$699,999	183	106	- 42.1%	0	0	--
\$700,000 to \$999,999	94	51	- 45.7%	0	0	--
\$1,000,000 to \$1,999,999	48	33	- 31.3%	0	0	--
\$2,000,000 and Above	9	17	+ 88.9%	0	0	--
All Price Ranges	2,120	1,097	- 48.3%	107	62	- 42.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$99,999 and Below	37	36	- 2.7%	2	2	0.0%
\$100,000 to \$199,999	247	270	+ 9.3%	15	20	+ 33.3%
\$200,000 to \$299,999	334	328	- 1.8%	28	28	0.0%
\$300,000 to \$399,999	176	162	- 8.0%	10	9	- 10.0%
\$400,000 to \$499,999	95	94	- 1.1%	3	3	0.0%
\$500,000 to \$699,999	116	106	- 8.6%	0	0	--
\$700,000 to \$999,999	58	51	- 12.1%	0	0	--
\$1,000,000 to \$1,999,999	32	33	+ 3.1%	0	0	--
\$2,000,000 and Above	12	17	+ 41.7%	0	0	--
All Price Ranges	1,107	1,097	- 0.9%	58	62	+ 6.9%

Year to Date

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
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 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 Sold 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 Sold 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 average 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.