

# Monthly Indicators



## May 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 16.9 percent for single family homes and 3.3 percent for townhouse-condo properties. Pending Sales decreased 77.8 percent for single family homes and 50.0 percent for townhouse-condo properties.

The Median Sales Price was down 29.4 percent to \$282,500 for single family homes but increased 54.0 percent to \$282,500 for townhouse-condo properties. Days on Market decreased 23.4 percent for single family homes but increased 7.0 percent for condo properties.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

## Activity Snapshot

|  |   |  |
|--|---|--|
| <b>+ 17.4%</b>   | <b>+ 15.3%</b>  | <b>- 6.9%</b>  |
| One-Year Change in<br><b>Sold Listings</b><br>All Properties | One-Year Change in<br><b>Median Sales Price</b><br>All Properties | One-Year Change in<br><b>Active Listings</b><br>All Properties |

Residential real estate activity in Gunnison County Association 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 | 5-2014    | 5-2015    | Percent Change | YTD 2014  | YTD 2015  | Percent Change |
|------------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| <b>New Listings</b>                |                      | 83        | 69        | - 16.9%        | 179       | 197       | + 10.1%        |
| <b>Pending Sales</b>               |                      | 18        | 4         | - 77.8%        | 76        | 87        | + 14.5%        |
| <b>Sold Listings</b>               |                      | 24        | 34        | + 41.7%        | 62        | 86        | + 38.7%        |
| <b>Median Sales Price</b>          |                      | \$400,000 | \$282,500 | - 29.4%        | \$370,000 | \$325,000 | - 12.2%        |
| <b>Avg. Sales Price</b>            |                      | \$490,570 | \$464,765 | - 5.3%         | \$476,547 | \$513,891 | + 7.8%         |
| <b>Pct. of List Price Received</b> |                      | 90.3%     | 96.4%     | + 6.8%         | 92.0%     | 95.5%     | + 3.8%         |
| <b>Days on Market</b>              |                      | 291       | 223       | - 23.4%        | 247       | 264       | + 6.9%         |
| <b>Affordability Index</b>         |                      | 86        | 131       | + 52.3%        | 93        | 114       | + 22.6%        |
| <b>Active Listings</b>             |                      | 404       | 398       | - 1.5%         | --        | --        | --             |
| <b>Months Supply</b>               |                      | 21.1      | 20.0      | - 5.2%         | --        | --        | --             |

# Townhouse-Condo Market Overview

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

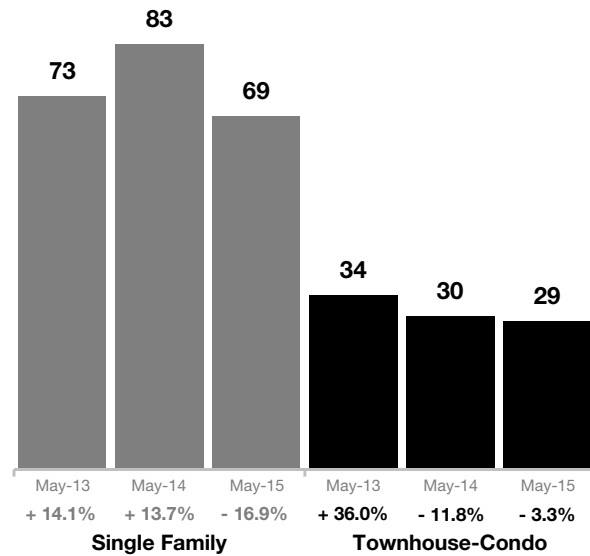


| Key Metrics                        | Historical Sparkbars | 5-2014    | 5-2015           | Percent Change | YTD 2014  | YTD 2015         | Percent Change |
|------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                |                      | 30        | 29               | - 3.3%         | 108       | 114              | + 5.6%         |
| <b>Pending Sales</b>               |                      | 10        | 5                | - 50.0%        | 63        | 59               | - 6.3%         |
| <b>Sold Listings</b>               |                      | 22        | 20               | - 9.1%         | 64        | 59               | - 7.8%         |
| <b>Median Sales Price</b>          |                      | \$183,500 | <b>\$282,500</b> | + 54.0%        | \$195,000 | <b>\$215,000</b> | + 10.3%        |
| <b>Avg. Sales Price</b>            |                      | \$270,991 | <b>\$303,283</b> | + 11.9%        | \$287,685 | <b>\$239,406</b> | - 16.8%        |
| <b>Pct. of List Price Received</b> |                      | 94.1%     | <b>94.6%</b>     | + 0.5%         | 94.1%     | <b>94.1%</b>     | 0.0%           |
| <b>Days on Market</b>              |                      | 214       | <b>229</b>       | + 7.0%         | 246       | <b>229</b>       | - 6.9%         |
| <b>Affordability Index</b>         |                      | 187       | <b>131</b>       | - 29.9%        | 176       | <b>172</b>       | - 2.3%         |
| <b>Active Listings</b>             |                      | 249       | <b>210</b>       | - 15.7%        | --        | --               | --             |
| <b>Months Supply</b>               |                      | 17.8      | <b>13.1</b>      | - 26.4%        | --        | --               | --             |

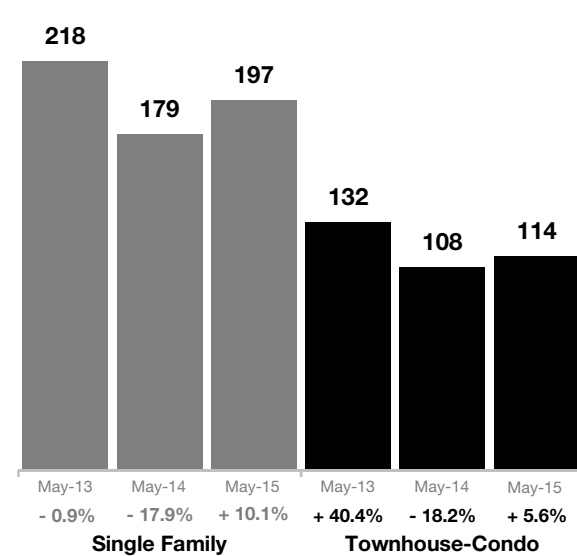
# New Listings



## May

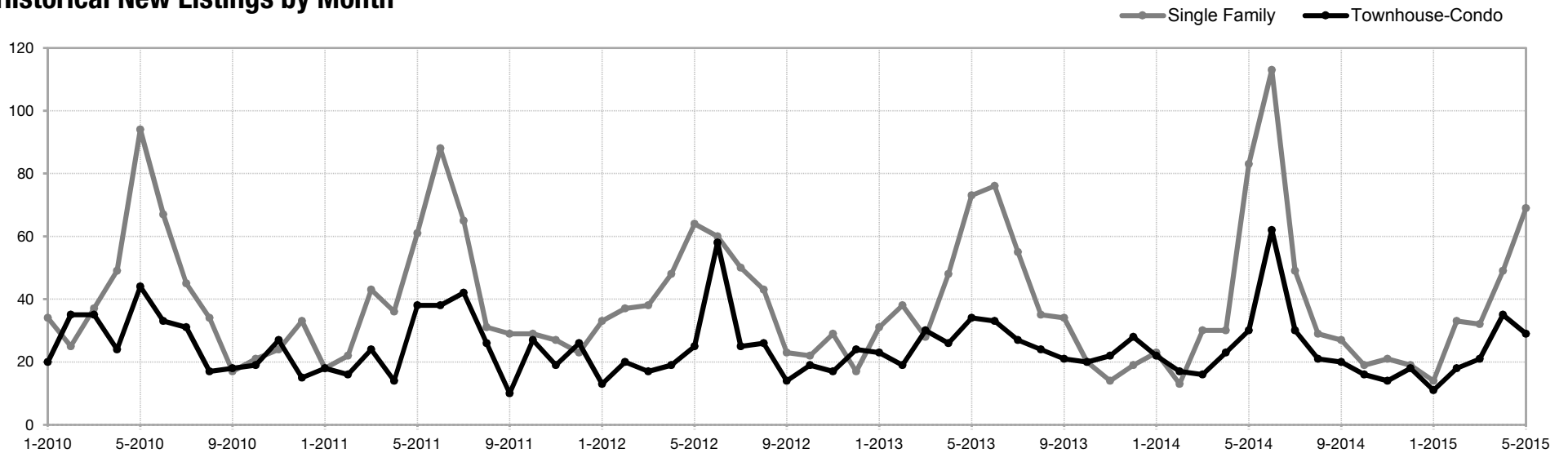


## Year to Date

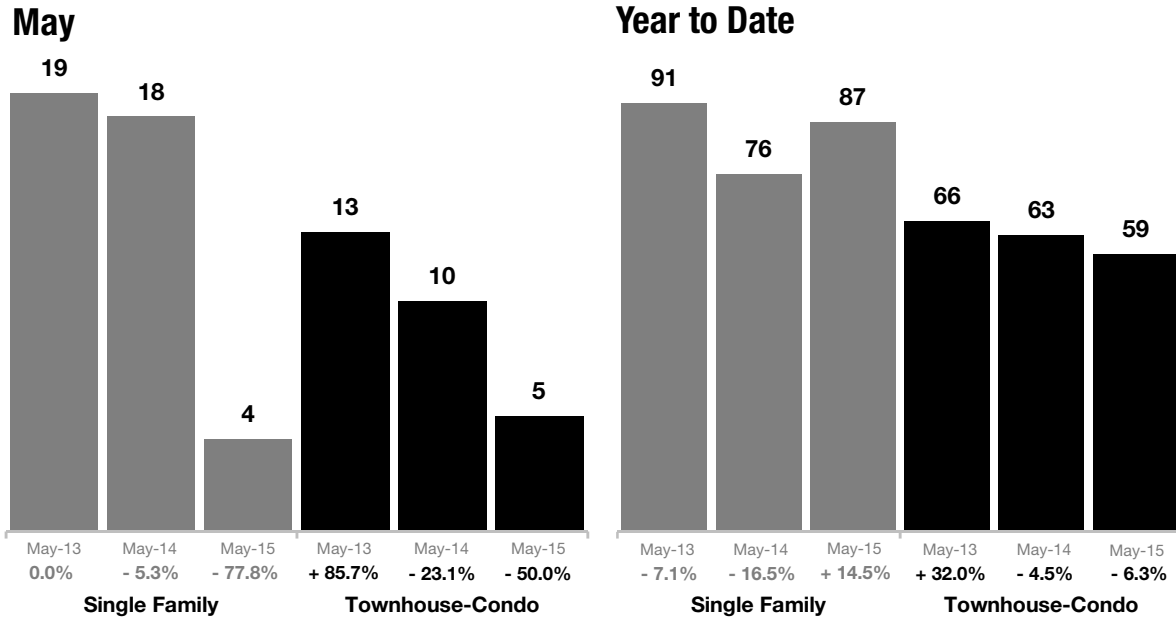


| New Listings    | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014        | 113           | +48.7%                            | 62              | +87.9%                            |
| Jul-2014        | 49            | -10.9%                            | 30              | +11.1%                            |
| Aug-2014        | 29            | -17.1%                            | 21              | -12.5%                            |
| Sep-2014        | 27            | -20.6%                            | 20              | -4.8%                             |
| Oct-2014        | 19            | -5.0%                             | 16              | -20.0%                            |
| Nov-2014        | 21            | +50.0%                            | 14              | -36.4%                            |
| Dec-2014        | 19            | 0.0%                              | 18              | -35.7%                            |
| Jan-2015        | 14            | -39.1%                            | 11              | -50.0%                            |
| Feb-2015        | 33            | +153.8%                           | 18              | +5.9%                             |
| Mar-2015        | 32            | +6.7%                             | 21              | +31.3%                            |
| Apr-2015        | 49            | +63.3%                            | 35              | +52.2%                            |
| <b>May-2015</b> | <b>69</b>     | <b>-16.9%</b>                     | <b>29</b>       | <b>-3.3%</b>                      |

## Historical New Listings by Month

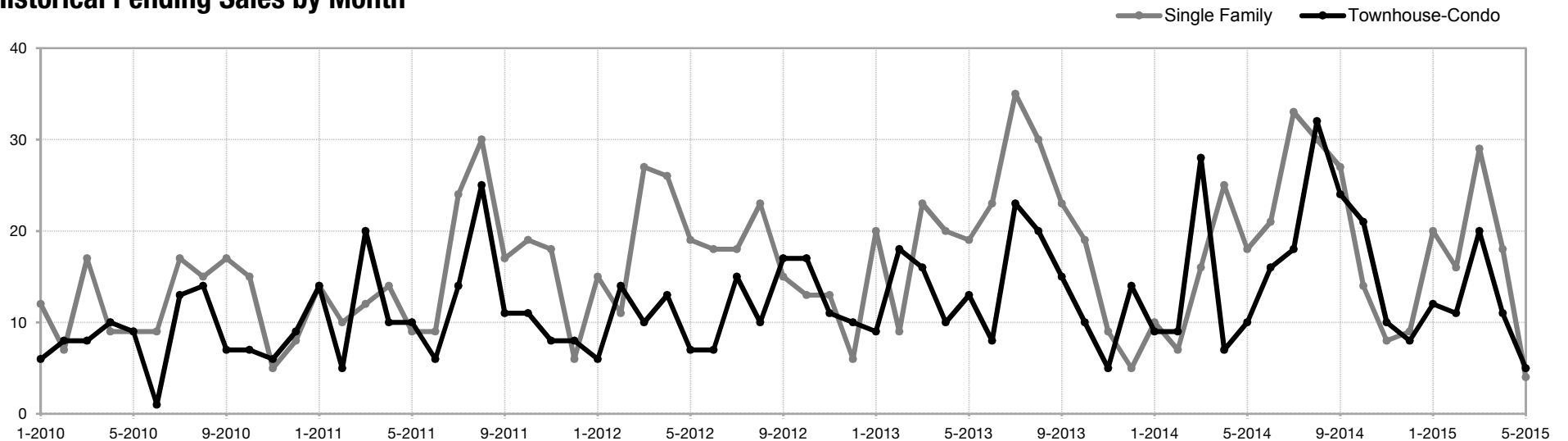


# Pending Sales



| Pending Sales   | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014        | 21            | -8.7%                             | 16              | +100.0%                           |
| Jul-2014        | 33            | -5.7%                             | 18              | -21.7%                            |
| Aug-2014        | 30            | 0.0%                              | 32              | +60.0%                            |
| Sep-2014        | 27            | +17.4%                            | 24              | +60.0%                            |
| Oct-2014        | 14            | -26.3%                            | 21              | +110.0%                           |
| Nov-2014        | 8             | -11.1%                            | 10              | +100.0%                           |
| Dec-2014        | 9             | +80.0%                            | 8               | -42.9%                            |
| Jan-2015        | 20            | +100.0%                           | 12              | +33.3%                            |
| Feb-2015        | 16            | +128.6%                           | 11              | +22.2%                            |
| Mar-2015        | 29            | +81.3%                            | 20              | -28.6%                            |
| Apr-2015        | 18            | -28.0%                            | 11              | +57.1%                            |
| <b>May-2015</b> | <b>4</b>      | <b>-77.8%</b>                     | <b>5</b>        | <b>-50.0%</b>                     |

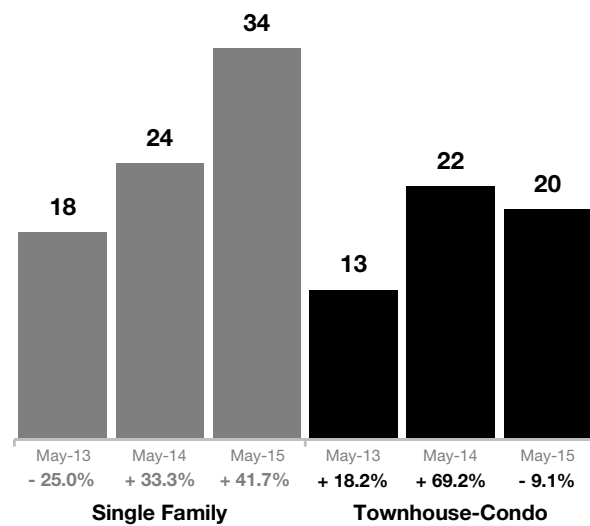
## Historical Pending Sales by Month



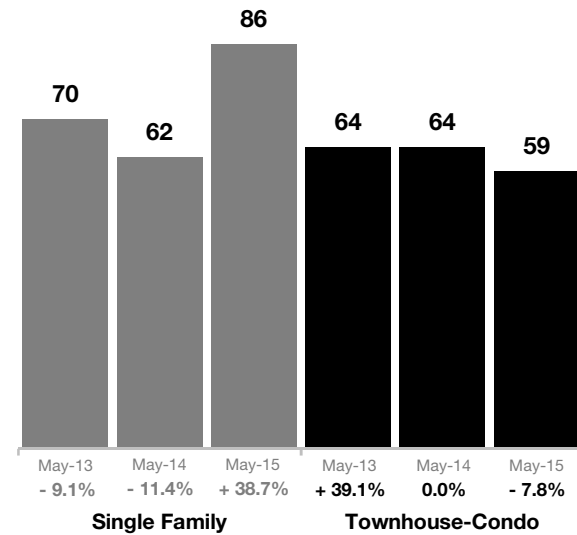
# Sold Listings



## May

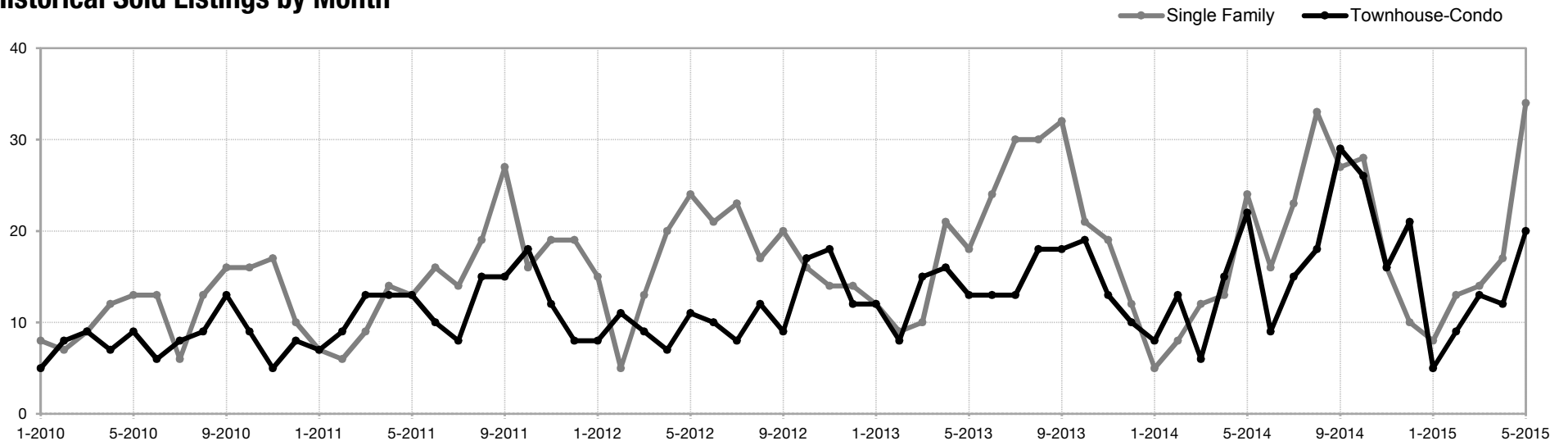


## Year to Date



| Sold Listings   | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014        | 16            | -33.3%                            | 9               | -30.8%                            |
| Jul-2014        | 23            | -23.3%                            | 15              | +15.4%                            |
| Aug-2014        | 33            | +10.0%                            | 18              | 0.0%                              |
| Sep-2014        | 27            | -15.6%                            | 29              | +61.1%                            |
| Oct-2014        | 28            | +33.3%                            | 26              | +36.8%                            |
| Nov-2014        | 16            | -15.8%                            | 16              | +23.1%                            |
| Dec-2014        | 10            | -16.7%                            | 21              | +110.0%                           |
| Jan-2015        | 8             | +60.0%                            | 5               | -37.5%                            |
| Feb-2015        | 13            | +62.5%                            | 9               | -30.8%                            |
| Mar-2015        | 14            | +16.7%                            | 13              | +116.7%                           |
| Apr-2015        | 17            | +30.8%                            | 12              | -20.0%                            |
| <b>May-2015</b> | <b>34</b>     | <b>+41.7%</b>                     | <b>20</b>       | <b>-9.1%</b>                      |

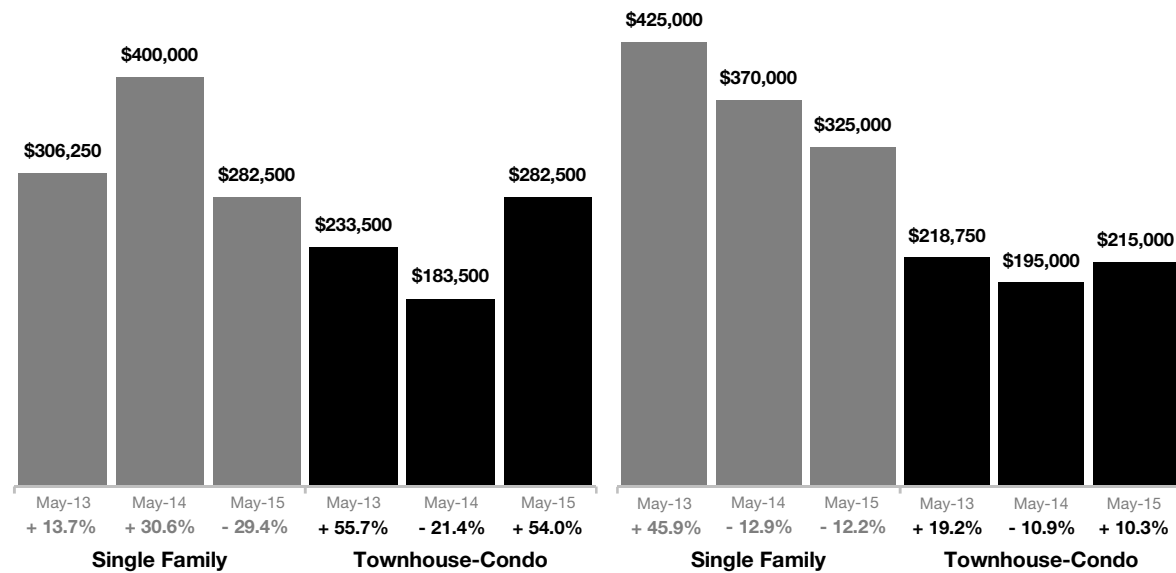
## Historical Sold Listings by Month



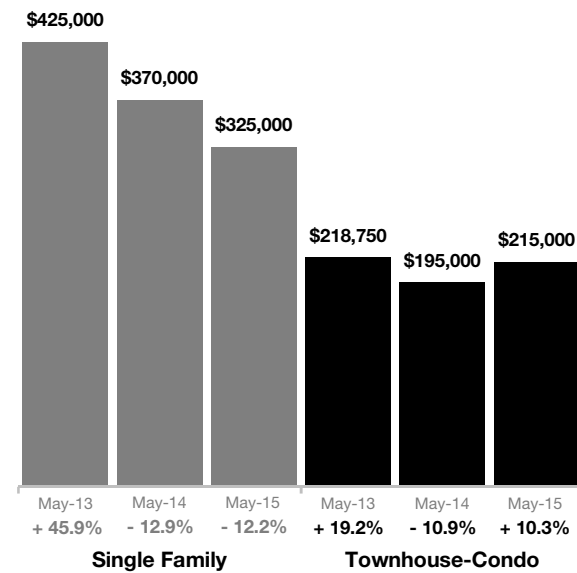
# Median Sales Price



## May

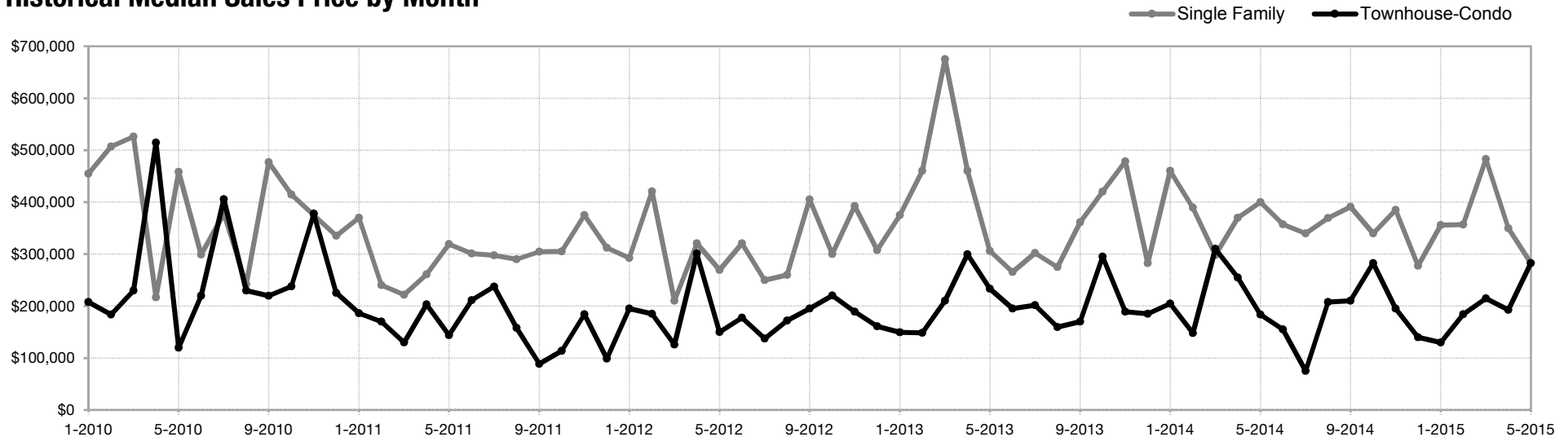


## Year to Date



| Median Sales Price | Single Family    | Percent Change from Previous Year | Townhouse-Condo  | Percent Change from Previous Year |
|--------------------|------------------|-----------------------------------|------------------|-----------------------------------|
| Jun-2014           | \$357,500        | +34.7%                            | \$155,000        | -20.5%                            |
| Jul-2014           | \$340,000        | +12.5%                            | \$75,000         | -62.8%                            |
| Aug-2014           | \$369,500        | +34.4%                            | \$207,500        | +30.1%                            |
| Sep-2014           | \$391,000        | +8.2%                             | \$210,000        | +23.5%                            |
| Oct-2014           | \$340,000        | -19.0%                            | \$282,500        | -4.2%                             |
| Nov-2014           | \$385,000        | -19.5%                            | \$195,000        | +3.2%                             |
| Dec-2014           | \$277,500        | -1.8%                             | \$140,000        | -24.3%                            |
| Jan-2015           | \$355,750        | -22.7%                            | \$130,000        | -36.4%                            |
| Feb-2015           | \$357,000        | -8.3%                             | \$184,000        | +24.3%                            |
| Mar-2015           | \$482,750        | +61.9%                            | \$215,000        | -30.6%                            |
| Apr-2015           | \$350,000        | -5.4%                             | \$192,500        | -24.5%                            |
| <b>May-2015</b>    | <b>\$282,500</b> | <b>-29.4%</b>                     | <b>\$282,500</b> | <b>+54.0%</b>                     |

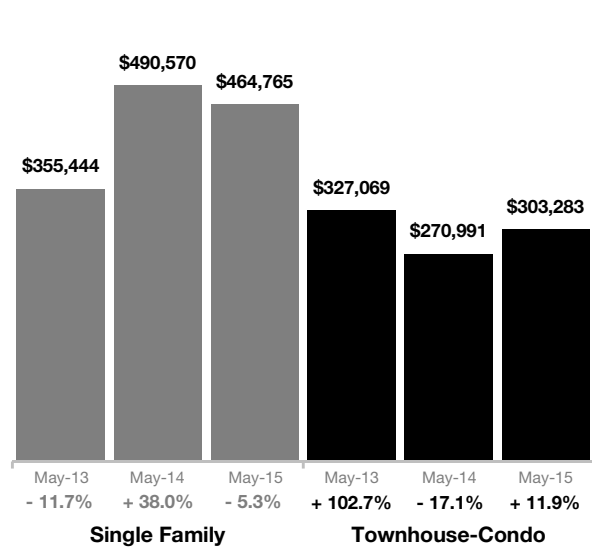
## Historical Median Sales Price by Month



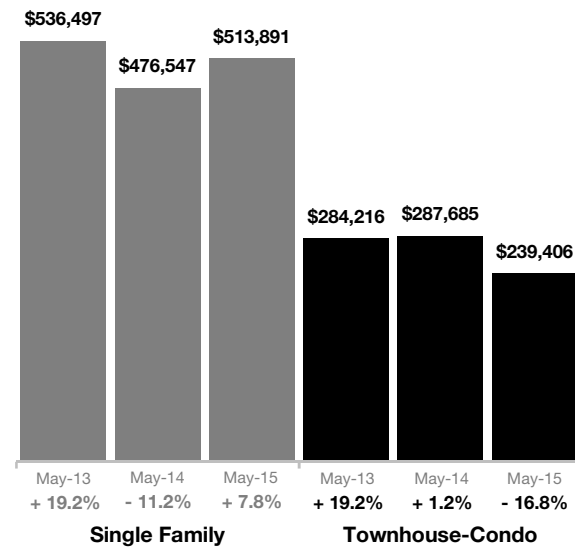
# Average Sales Price



## May

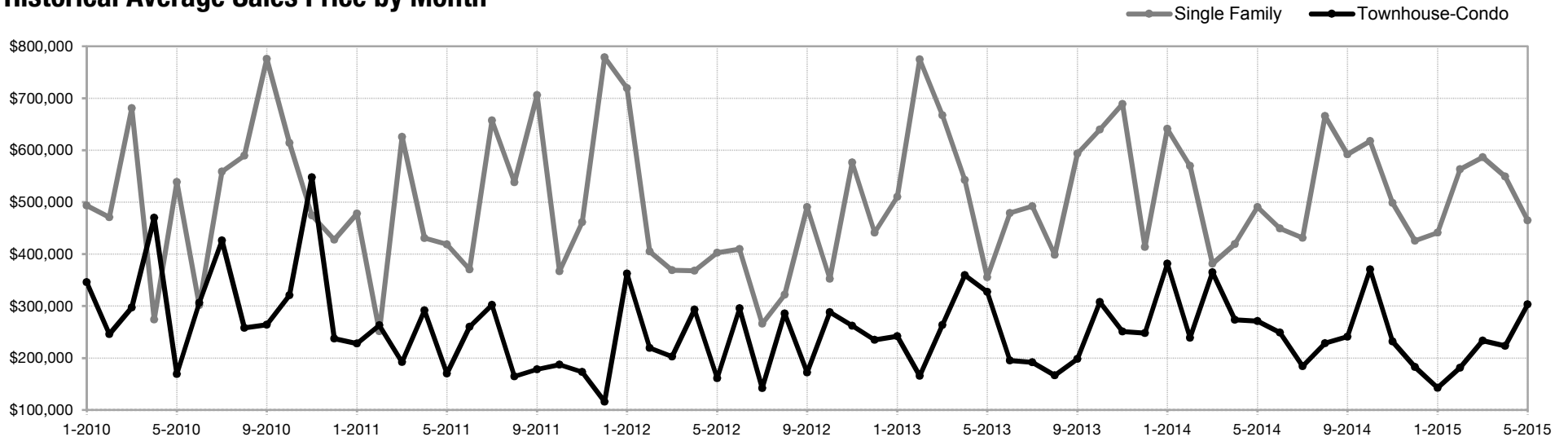


## Year to Date



| Avg. Sales Price | Single Family    | Percent Change from Previous Year | Townhouse-Condo  | Percent Change from Previous Year |
|------------------|------------------|-----------------------------------|------------------|-----------------------------------|
| Jun-2014         | \$449,191        | -6.2%                             | \$249,171        | +27.5%                            |
| Jul-2014         | \$431,313        | -12.4%                            | \$184,033        | -4.1%                             |
| Aug-2014         | \$665,500        | +66.9%                            | \$228,389        | +37.2%                            |
| Sep-2014         | \$591,935        | -0.2%                             | \$240,821        | +21.5%                            |
| Oct-2014         | \$617,277        | -3.5%                             | \$370,550        | +20.4%                            |
| Nov-2014         | \$498,684        | -27.6%                            | \$232,172        | -7.4%                             |
| Dec-2014         | \$425,605        | +2.9%                             | \$182,752        | -26.3%                            |
| Jan-2015         | \$441,438        | -31.1%                            | \$142,580        | -62.6%                            |
| Feb-2015         | \$563,038        | -1.2%                             | \$181,000        | -24.3%                            |
| Mar-2015         | \$586,143        | +53.7%                            | \$233,385        | -36.0%                            |
| Apr-2015         | \$549,151        | +31.1%                            | \$223,617        | -18.2%                            |
| <b>May-2015</b>  | <b>\$464,765</b> | <b>-5.3%</b>                      | <b>\$303,283</b> | <b>+11.9%</b>                     |

## Historical Average Sales Price by Month

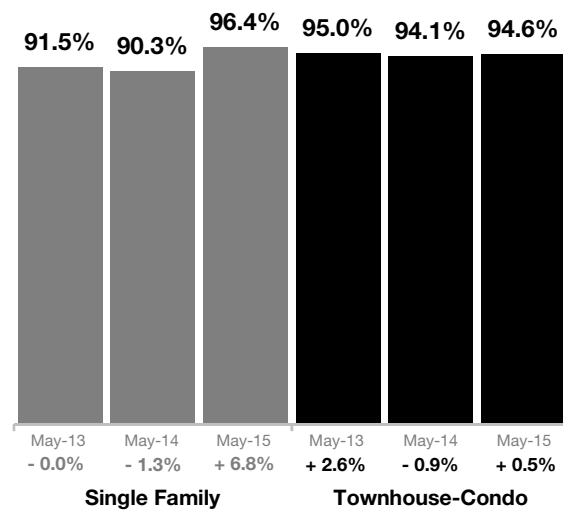




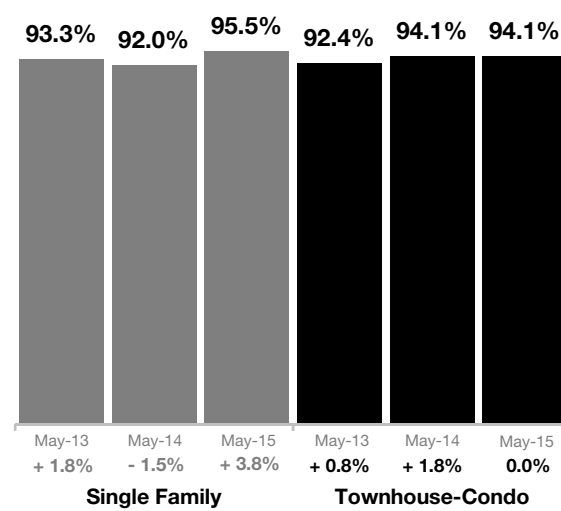
# Percent of List Price Received



## May

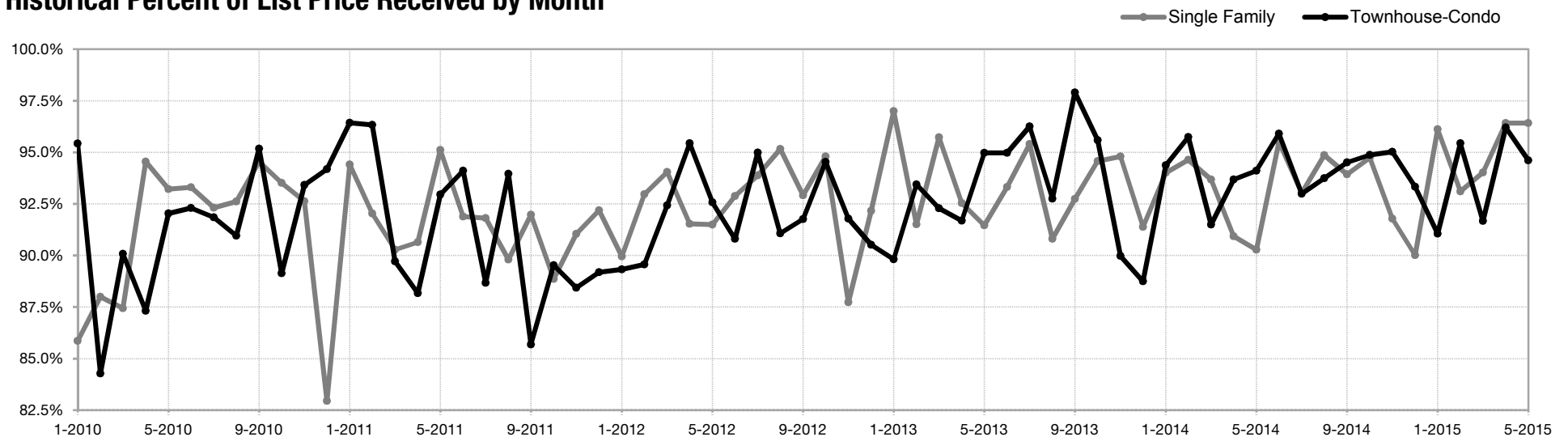


## Year to Date



| Pct. of List Price Received | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014                    | 95.5%         | +2.4%                             | 95.9%           | +0.9%                             |
| Jul-2014                    | 93.0%         | -2.5%                             | 93.0%           | -3.4%                             |
| Aug-2014                    | 94.9%         | +4.5%                             | 93.7%           | +1.0%                             |
| Sep-2014                    | 93.9%         | +1.3%                             | 94.5%           | -3.5%                             |
| Oct-2014                    | 94.7%         | +0.1%                             | 94.9%           | -0.7%                             |
| Nov-2014                    | 91.8%         | -3.2%                             | 95.0%           | +5.6%                             |
| Dec-2014                    | 90.0%         | -1.5%                             | 93.3%           | +5.2%                             |
| Jan-2015                    | 96.1%         | +2.2%                             | 91.1%           | -3.5%                             |
| Feb-2015                    | 93.1%         | -1.6%                             | 95.4%           | -0.3%                             |
| Mar-2015                    | 94.0%         | +0.3%                             | 91.7%           | +0.2%                             |
| Apr-2015                    | 96.4%         | +6.1%                             | 96.2%           | +2.7%                             |
| <b>May-2015</b>             | <b>96.4%</b>  | <b>+6.8%</b>                      | <b>94.6%</b>    | <b>+0.5%</b>                      |

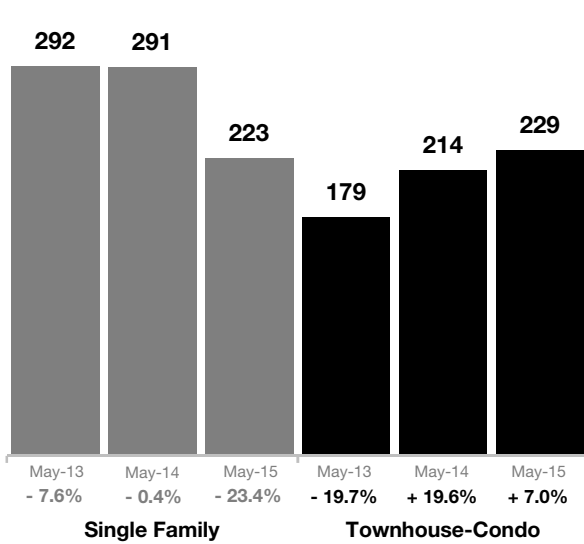
## Historical Percent of List Price Received by Month



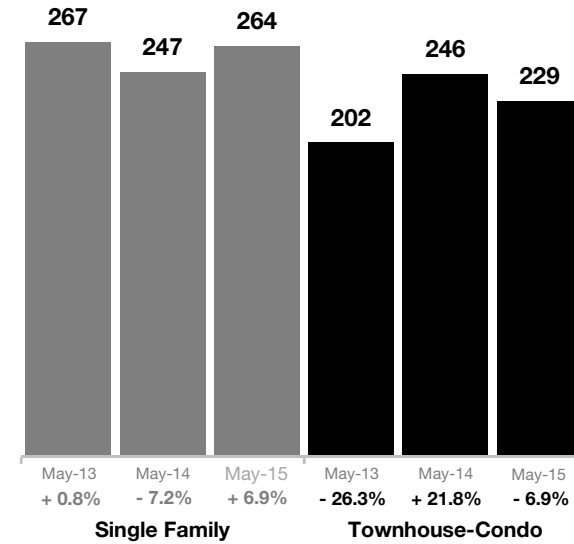
# Days on Market Until Sale



## May

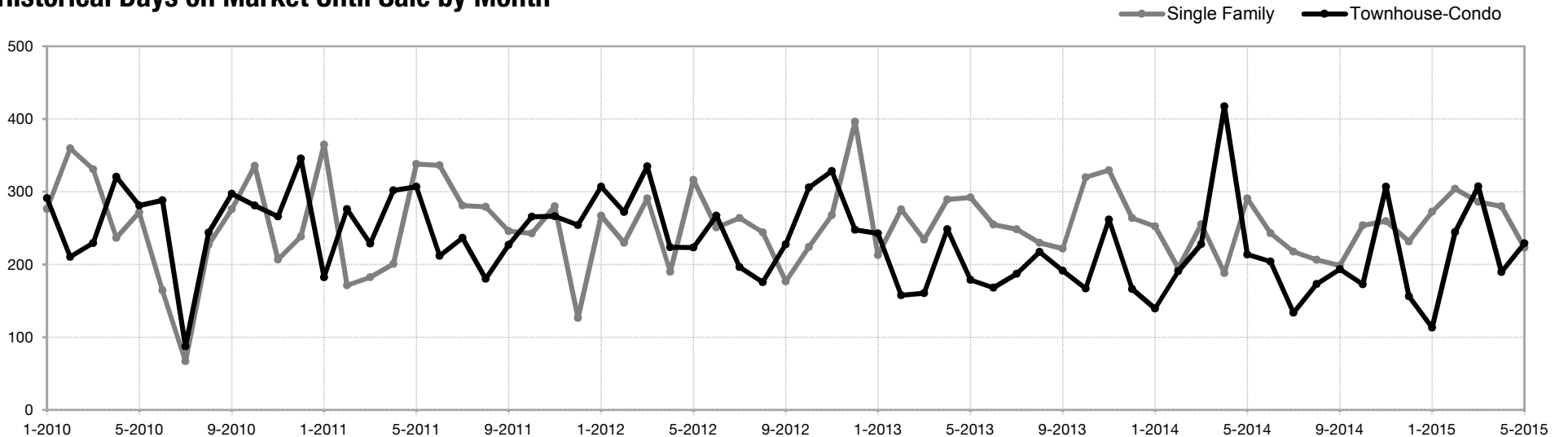


## Year to Date



| Days on Market Until Sale | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|---------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014                  | 243           | -4.7%                             | 204             | +21.4%                            |
| Jul-2014                  | 217           | -12.5%                            | 134             | -28.3%                            |
| Aug-2014                  | 206           | -10.4%                            | 173             | -20.3%                            |
| Sep-2014                  | 199           | -10.4%                            | 194             | +1.6%                             |
| Oct-2014                  | 254           | -20.6%                            | 173             | +3.6%                             |
| Nov-2014                  | 259           | -21.3%                            | 307             | +17.2%                            |
| Dec-2014                  | 232           | -12.1%                            | 156             | -6.0%                             |
| Jan-2015                  | 273           | +8.3%                             | 113             | -18.7%                            |
| Feb-2015                  | 304           | +55.9%                            | 244             | +27.7%                            |
| Mar-2015                  | 286           | +12.2%                            | 307             | +34.6%                            |
| Apr-2015                  | 280           | +48.9%                            | 190             | -54.4%                            |
| <b>May-2015</b>           | <b>223</b>    | <b>-23.4%</b>                     | <b>229</b>      | <b>+7.0%</b>                      |

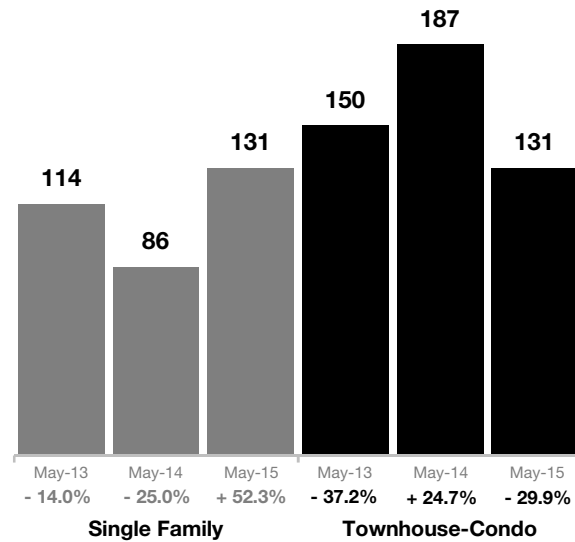
## Historical Days on Market Until Sale by Month



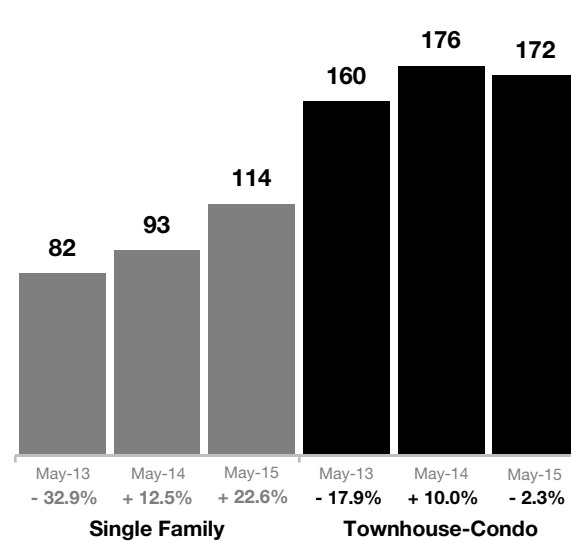
# Housing Affordability Index



## May

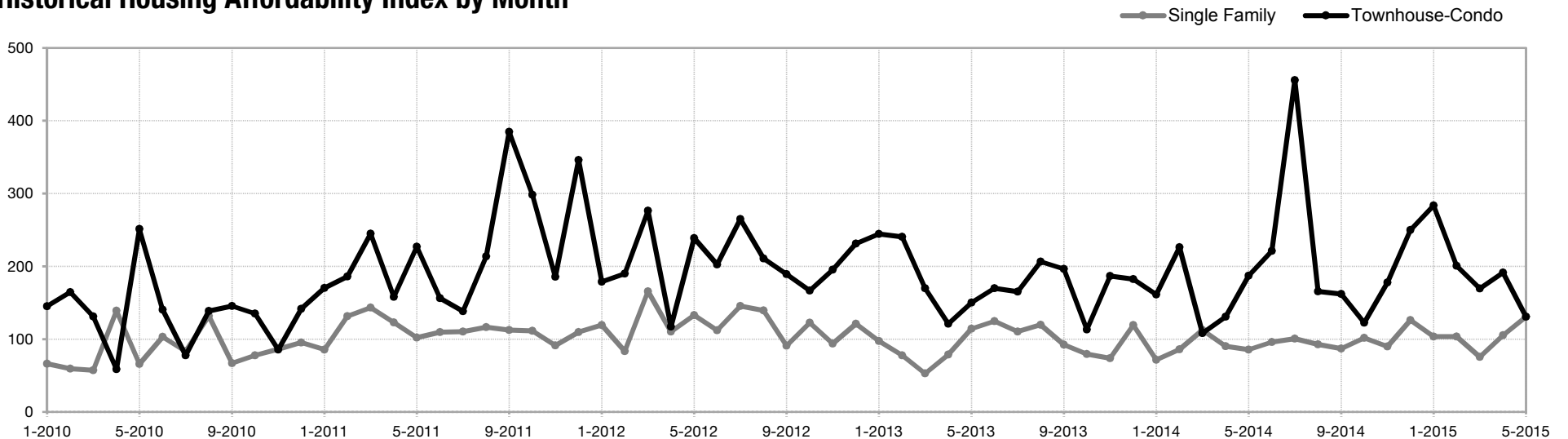


## Year to Date



| Housing Affordability Index | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014                    | 96            | -23.2%                            | 221             | +30.0%                            |
| Jul-2014                    | 101           | -8.2%                             | 456             | +176.4%                           |
| Aug-2014                    | 93            | -22.5%                            | 166             | -19.4%                            |
| Sep-2014                    | 87            | -5.4%                             | 162             | -17.3%                            |
| Oct-2014                    | 102           | +27.5%                            | 122             | +8.0%                             |
| Nov-2014                    | 90            | +21.6%                            | 178             | -4.8%                             |
| Dec-2014                    | 126           | +5.9%                             | 250             | +37.4%                            |
| Jan-2015                    | 104           | +44.4%                            | 284             | +76.4%                            |
| Feb-2015                    | 103           | +19.8%                            | 201             | -11.1%                            |
| Mar-2015                    | 76            | -32.7%                            | 170             | +57.4%                            |
| Apr-2015                    | 105           | +16.7%                            | 191             | +45.8%                            |
| <b>May-2015</b>             | <b>131</b>    | <b>+52.3%</b>                     | <b>131</b>      | <b>-29.9%</b>                     |

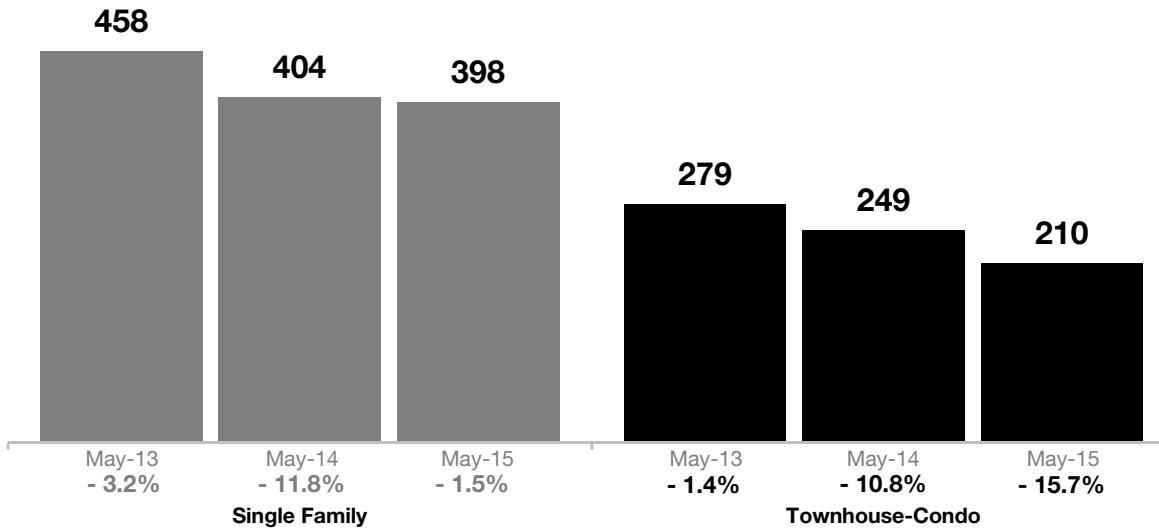
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

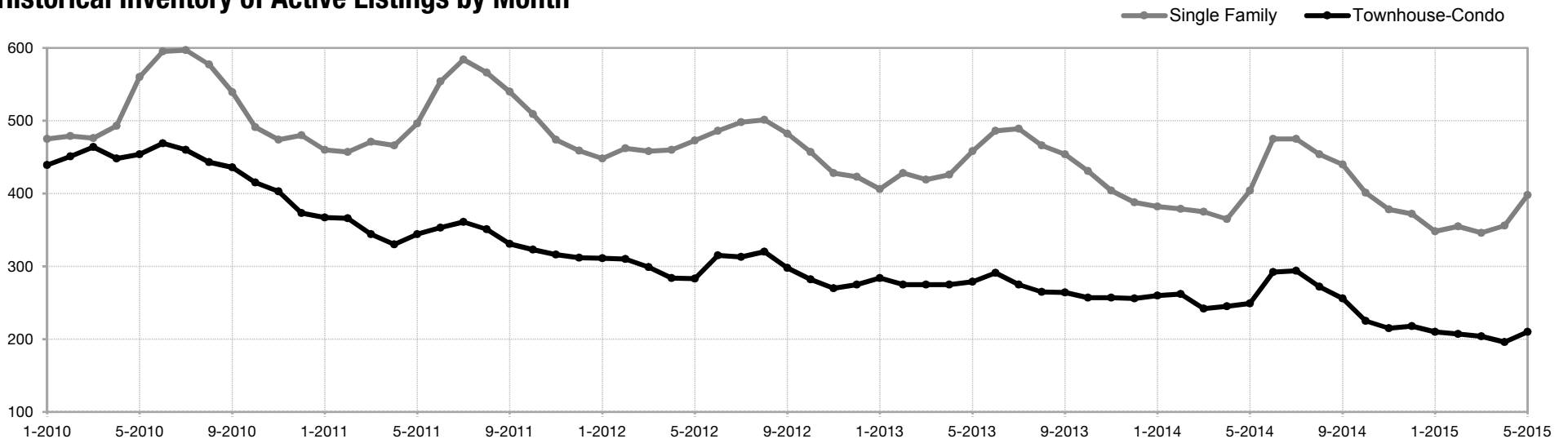


May



| Inventory of Active Listings | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|------------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014                     | 475           | -2.3%                             | 292             | +0.3%                             |
| Jul-2014                     | 475           | -2.9%                             | 294             | +6.9%                             |
| Aug-2014                     | 454           | -2.6%                             | 272             | +2.6%                             |
| Sep-2014                     | 440           | -3.1%                             | 256             | -3.0%                             |
| Oct-2014                     | 401           | -7.0%                             | 225             | -12.5%                            |
| Nov-2014                     | 378           | -6.4%                             | 215             | -16.3%                            |
| Dec-2014                     | 372           | -4.1%                             | 218             | -14.8%                            |
| Jan-2015                     | 348           | -8.9%                             | 210             | -19.2%                            |
| Feb-2015                     | 355           | -6.3%                             | 207             | -21.0%                            |
| Mar-2015                     | 346           | -7.7%                             | 204             | -15.7%                            |
| Apr-2015                     | 356           | -2.5%                             | 196             | -20.0%                            |
| <b>May-2015</b>              | <b>398</b>    | <b>-1.5%</b>                      | <b>210</b>      | <b>-15.7%</b>                     |

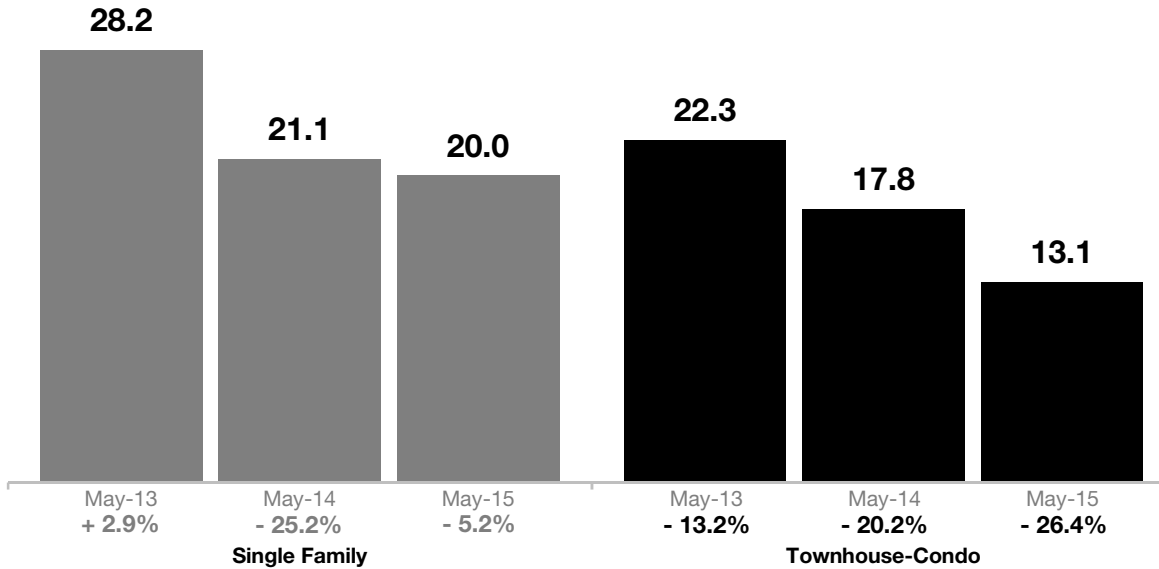
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

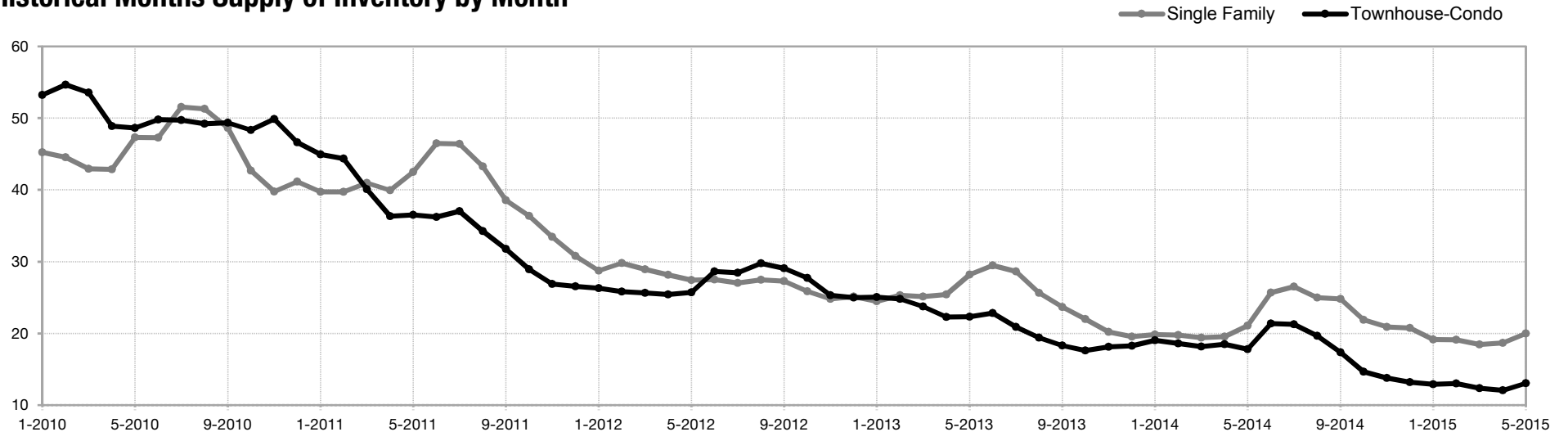


May



| Months Supply of Inventory | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|----------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2014                   | 25.7          | -12.9%                            | 21.4            | -6.1%                             |
| Jul-2014                   | 26.5          | -7.3%                             | 21.3            | +1.9%                             |
| Aug-2014                   | 25.0          | -2.7%                             | 19.7            | +1.5%                             |
| Sep-2014                   | 24.8          | +4.6%                             | 17.4            | -4.9%                             |
| Oct-2014                   | 21.9          | -0.5%                             | 14.7            | -16.5%                            |
| Nov-2014                   | 20.9          | +3.5%                             | 13.8            | -23.8%                            |
| Dec-2014                   | 20.8          | +6.1%                             | 13.2            | -27.9%                            |
| Jan-2015                   | 19.2          | -3.0%                             | 12.9            | -32.1%                            |
| Feb-2015                   | 19.1          | -3.5%                             | 13.0            | -30.1%                            |
| Mar-2015                   | 18.5          | -4.6%                             | 12.4            | -31.9%                            |
| Apr-2015                   | 18.7          | -4.6%                             | 12.1            | -34.6%                            |
| <b>May-2015</b>            | <b>20.0</b>   | <b>-5.2%</b>                      | <b>13.1</b>     | <b>-26.4%</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.



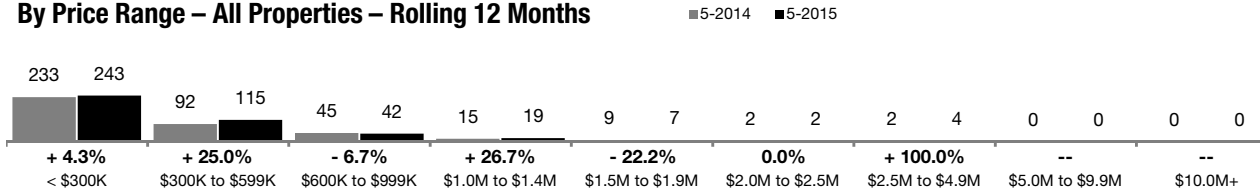
| Key Metrics                        | Historical Sparkbars | 5-2014    | 5-2015           | Percent Change | YTD 2014  | YTD 2015         | Percent Change |
|------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                |                      | 113       | 98               | - 13.3%        | 287       | 311              | + 8.4%         |
| <b>Pending Sales</b>               |                      | 28        | 9                | - 67.9%        | 139       | 146              | + 5.0%         |
| <b>Sold Listings</b>               |                      | 46        | 54               | + 17.4%        | 126       | 145              | + 15.1%        |
| <b>Median Sales Price</b>          |                      | \$245,000 | <b>\$282,500</b> | + 15.3%        | \$255,000 | <b>\$275,000</b> | + 7.8%         |
| <b>Avg. Sales Price</b>            |                      | \$383,220 | <b>\$404,957</b> | + 5.7%         | \$379,850 | <b>\$402,204</b> | + 5.9%         |
| <b>Pct. of List Price Received</b> |                      | 92.2%     | <b>95.7%</b>     | + 3.8%         | 93.1%     | <b>94.9%</b>     | + 1.9%         |
| <b>Days on Market</b>              |                      | 253       | <b>225</b>       | - 11.1%        | 247       | <b>250</b>       | + 1.2%         |
| <b>Affordability Index</b>         |                      | 140       | <b>131</b>       | - 6.4%         | 135       | <b>134</b>       | - 0.7%         |
| <b>Active Listings</b>             |                      | 653       | <b>608</b>       | - 6.9%         | --        | --               | --             |
| <b>Months Supply</b>               |                      | 19.7      | <b>16.9</b>      | - 14.2%        | --        | --               | --             |

# Closed Sales

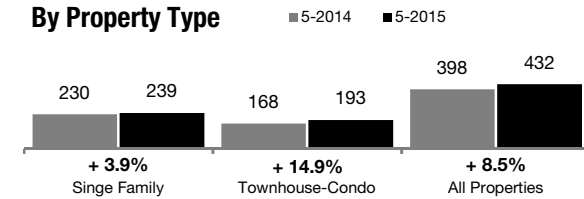
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

| By Price Range             | Single Family |            |               | Condo      |            |                |
|----------------------------|---------------|------------|---------------|------------|------------|----------------|
|                            | 5-2014        | 5-2015     | Change        | 5-2014     | 5-2015     | Change         |
| \$299,999 and Below        | 106           | 99         | - 6.6%        | 127        | 144        | + 13.4%        |
| \$300,000 to \$599,999     | 65            | 75         | + 15.4%       | 27         | 40         | + 48.1%        |
| \$600,000 to \$999,999     | 32            | 34         | + 6.3%        | 13         | 8          | - 38.5%        |
| \$1,000,000 to \$1,499,999 | 14            | 19         | + 35.7%       | 1          | 0          | - 100.0%       |
| \$1,500,00 to \$1,999,999  | 9             | 6          | - 33.3%       | 0          | 1          | --             |
| \$2,000,000 to \$2,499,999 | 2             | 2          | 0.0%          | 0          | 0          | --             |
| \$2,500,000 to \$4,999,999 | 2             | 4          | + 100.0%      | 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>230</b>    | <b>239</b> | <b>+ 3.9%</b> | <b>168</b> | <b>193</b> | <b>+ 14.9%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |           |                 | Condo     |           |                |
|----------------------------|---------------|-----------|-----------------|-----------|-----------|----------------|
|                            | 4-2015        | 5-2015    | Change          | 4-2015    | 5-2015    | Change         |
| \$299,999 and Below        | 7             | 18        | + 157.1%        | 9         | 11        | + 22.2%        |
| \$300,000 to \$599,999     | 5             | 10        | + 100.0%        | 3         | 7         | + 133.3%       |
| \$600,000 to \$999,999     | 1             | 2         | + 100.0%        | 0         | 2         | --             |
| \$1,000,000 to \$1,499,999 | 3             | 2         | - 33.3%         | 0         | 0         | --             |
| \$1,500,00 to \$1,999,999  | 1             | 1         | 0.0%            | 0         | 0         | --             |
| \$2,000,000 to \$2,499,999 | 0             | 0         | --              | 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>17</b>     | <b>34</b> | <b>+ 100.0%</b> | <b>12</b> | <b>20</b> | <b>+ 66.7%</b> |

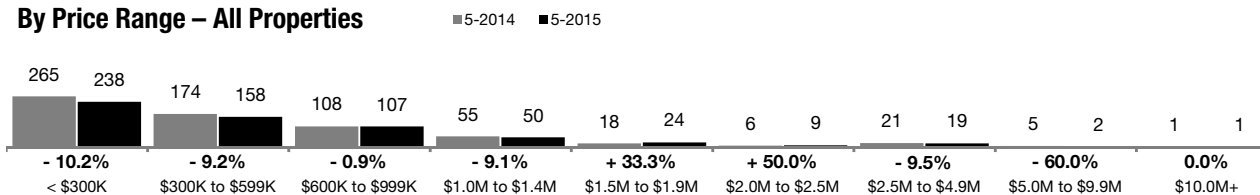
### Year to Date

| By Price Range             | Single Family |           |                | Condo     |           |               |
|----------------------------|---------------|-----------|----------------|-----------|-----------|---------------|
|                            | 5-2014        | 5-2015    | Change         | 5-2014    | 5-2015    | Change        |
| \$299,999 and Below        | 27            | 38        | + 40.7%        | 45        | 42        | - 6.7%        |
| \$300,000 to \$599,999     | 18            | 27        | + 50.0%        | 12        | 15        | + 25.0%       |
| \$600,000 to \$999,999     | 11            | 7         | - 36.4%        | 6         | 2         | - 66.7%       |
| \$1,000,000 to \$1,499,999 | 4             | 10        | + 150.0%       | 1         | 0         | - 100.0%      |
| \$1,500,00 to \$1,999,999  | 2             | 3         | + 50.0%        | 0         | 0         | --            |
| \$2,000,000 to \$2,499,999 | 0             | 0         | --             | 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>62</b>     | <b>86</b> | <b>+ 38.7%</b> | <b>64</b> | <b>59</b> | <b>- 7.8%</b> |

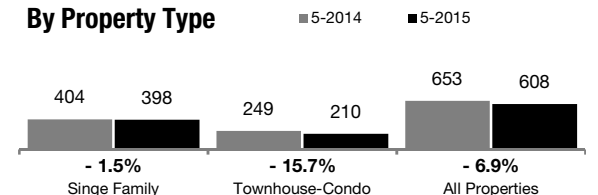
# Inventory of Active Listings

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      |            |                |
|----------------------------|---------------|------------|---------------|------------|------------|----------------|
|                            | 5-2014        | 5-2015     | Change        | 5-2014     | 5-2015     | Change         |
| \$299,999 and Below        | 115           | 106        | - 7.8%        | 150        | 132        | - 12.0%        |
| \$300,000 to \$599,999     | 116           | 111        | - 4.3%        | 58         | 47         | - 19.0%        |
| \$600,000 to \$999,999     | 75            | 81         | + 8.0%        | 33         | 26         | - 21.2%        |
| \$1,000,000 to \$1,499,999 | 50            | 46         | - 8.0%        | 5          | 4          | - 20.0%        |
| \$1,500,00 to \$1,999,999  | 17            | 23         | + 35.3%       | 1          | 1          | 0.0%           |
| \$2,000,000 to \$2,499,999 | 5             | 9          | + 80.0%       | 1          | 0          | - 100.0%       |
| \$2,500,000 to \$4,999,999 | 20            | 19         | - 5.0%        | 1          | 0          | - 100.0%       |
| \$5,000,000 to \$9,999,999 | 5             | 2          | - 60.0%       | 0          | 0          | --             |
| \$10,000,000 and Above     | 1             | 1          | 0.0%          | 0          | 0          | --             |
| <b>All Price Ranges</b>    | <b>404</b>    | <b>398</b> | <b>- 1.5%</b> | <b>249</b> | <b>210</b> | <b>- 15.7%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |            |                | Condo      |            |               |
|----------------------------|---------------|------------|----------------|------------|------------|---------------|
|                            | 4-2015        | 5-2015     | Change         | 4-2015     | 5-2015     | Change        |
| \$299,999 and Below        | 93            | 106        | + 14.0%        | 122        | 132        | + 8.2%        |
| \$300,000 to \$599,999     | 101           | 111        | + 9.9%         | 43         | 47         | + 9.3%        |
| \$600,000 to \$999,999     | 72            | 81         | + 12.5%        | 26         | 26         | 0.0%          |
| \$1,000,000 to \$1,499,999 | 41            | 46         | + 12.2%        | 4          | 4          | 0.0%          |
| \$1,500,00 to \$1,999,999  | 19            | 23         | + 21.1%        | 1          | 1          | 0.0%          |
| \$2,000,000 to \$2,499,999 | 9             | 9          | 0.0%           | 0          | 0          | --            |
| \$2,500,000 to \$4,999,999 | 19            | 19         | 0.0%           | 0          | 0          | --            |
| \$5,000,000 to \$9,999,999 | 1             | 2          | + 100.0%       | 0          | 0          | --            |
| \$10,000,000 and Above     | 1             | 1          | 0.0%           | 0          | 0          | --            |
| <b>All Price Ranges</b>    | <b>356</b>    | <b>398</b> | <b>+ 11.8%</b> | <b>196</b> | <b>210</b> | <b>+ 7.1%</b> |

### Year to Date

| By Price Range             | Single Family |            |               | Condo      |            |                |
|----------------------------|---------------|------------|---------------|------------|------------|----------------|
|                            | 5-2014        | 5-2015     | Change        | 5-2014     | 5-2015     | Change         |
| \$299,999 and Below        | 115           | 106        | - 7.8%        | 150        | 132        | - 12.0%        |
| \$300,000 to \$599,999     | 116           | 111        | - 4.3%        | 58         | 47         | - 19.0%        |
| \$600,000 to \$999,999     | 75            | 81         | + 8.0%        | 33         | 26         | - 21.2%        |
| \$1,000,000 to \$1,499,999 | 50            | 46         | - 8.0%        | 5          | 4          | - 20.0%        |
| \$1,500,00 to \$1,999,999  | 17            | 23         | + 35.3%       | 1          | 1          | 0.0%           |
| \$2,000,000 to \$2,499,999 | 5             | 9          | + 80.0%       | 1          | 0          | - 100.0%       |
| \$2,500,000 to \$4,999,999 | 20            | 19         | - 5.0%        | 1          | 0          | - 100.0%       |
| \$5,000,000 to \$9,999,999 | 5             | 2          | - 60.0%       | 0          | 0          | --             |
| \$10,000,000 and Above     | 1             | 1          | 0.0%          | 0          | 0          | --             |
| <b>All Price Ranges</b>    | <b>404</b>    | <b>398</b> | <b>- 1.5%</b> | <b>249</b> | <b>210</b> | <b>- 15.7%</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 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.  |