Monthly Indicators

February 2020

Percent changes calculated using year-over-year comparisons.

New Listings decreased 7.0 percent to 330. Sold Listings increased 8.1 percent to 226. Inventory levels shrank 18.9 percent to 654 units.

Prices continued to gain traction. The Median Sales Price increased 10.0 percent to $275,000. Days on Market was down 6.7 percent to 98 days. Sellers were encouraged as Months Supply of Inventory was down 20.8 percent to 1.9 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

+ 8.1%	- 18.9%	+ 10.0%
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 composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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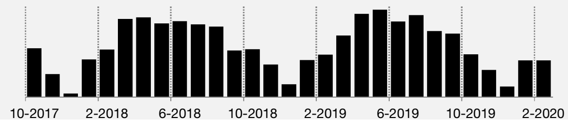
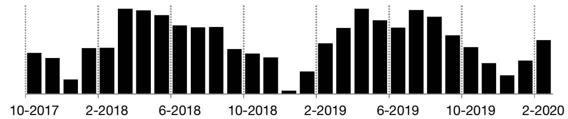
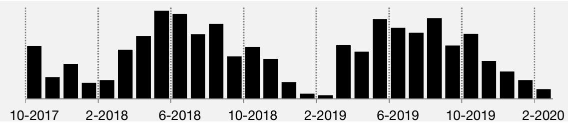
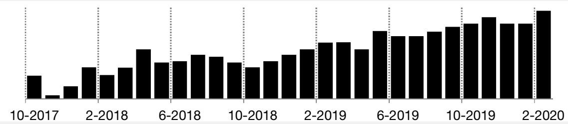
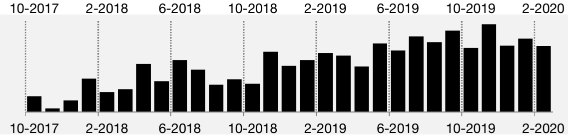
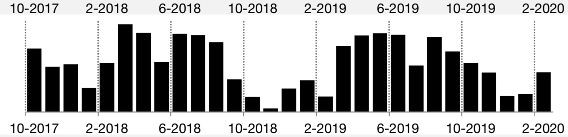
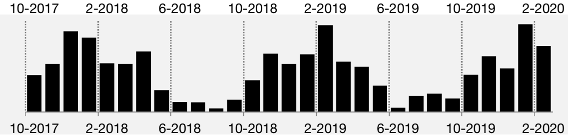
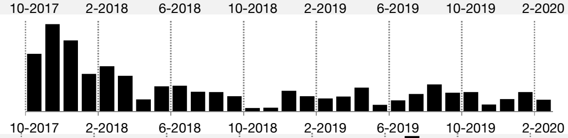
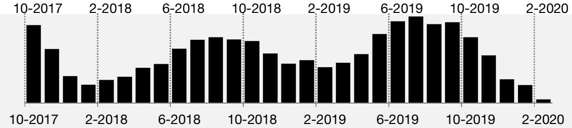
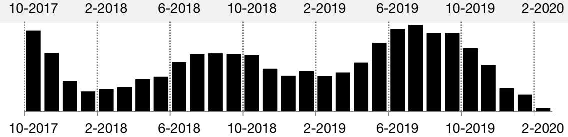
Market Overview

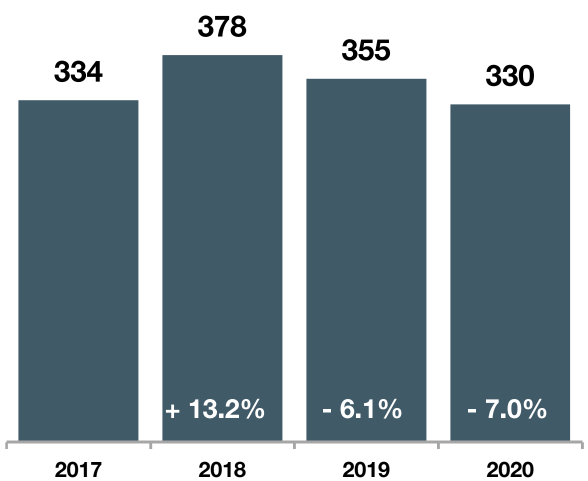
Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		355	**330**	- 7.0%	687	**660**	- 3.9%
Pending Sales		326	**336**	+ 3.1%	569	**611**	+ 7.4%
Sold Listings		209	**226**	+ 8.1%	422	**478**	+ 13.3%
Median Sold Price		$249,900	**$275,000**	+ 10.0%	$249,700	**$270,000**	+ 8.1%
Average Sold Price		$280,910	**$286,414**	+ 2.0%	$278,036	**$289,548**	+ 4.1%
Pct. of List Price Received		97.7%	**98.1%**	+ 0.4%	97.8%	**97.9%**	+ 0.1%
Days on Market		105	**98**	- 6.7%	100	**102**	+ 2.0%
Affordability Index		105	**104**	- 1.0%	105	**106**	+ 1.0%
Active Listings		806	**654**	- 18.9%	--	--	--
Months Supply		2.4	**1.9**	- 20.8%	--	--	--

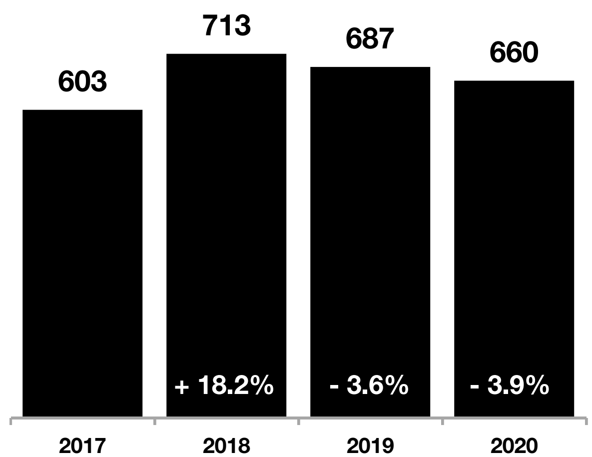
New Listings

GRAND JUNCTION AREA REALTOR® ASSOCIATION

February

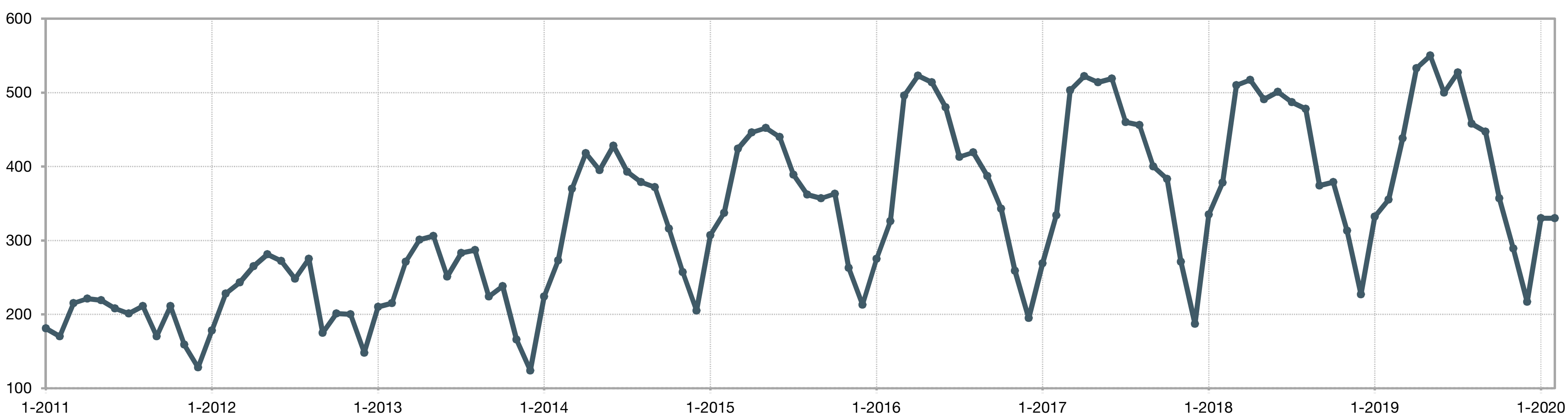


Year to Date



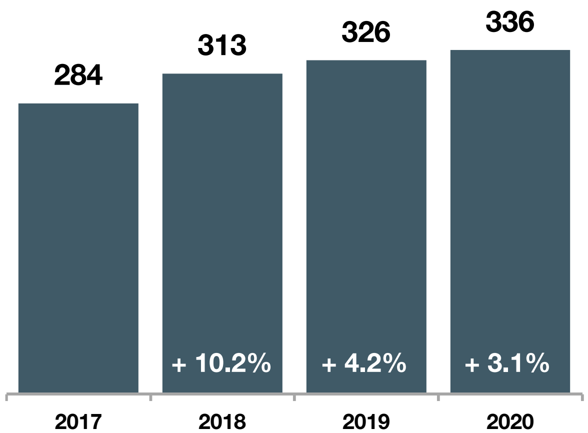
	New Listings	Percent Change from Previous Year
Mar-2019	438	-14.1%
Apr-2019	533	+3.1%
May-2019	550	+12.0%
Jun-2019	500	-0.2%
Jul-2019	527	+8.2%
Aug-2019	458	-4.2%
Sep-2019	447	+19.5%
Oct-2019	357	-5.8%
Nov-2019	289	-7.7%
Dec-2019	217	-4.4%
Jan-2020	330	-0.6%
Feb-2020	**330**	**-7.0%**

Historical New Listings by Month

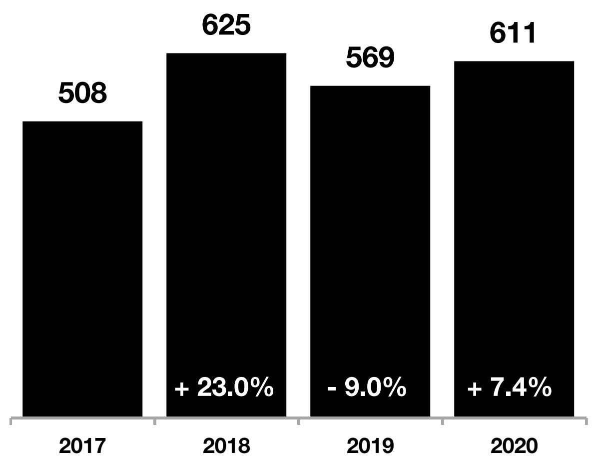


Pending Sales

February



Year to Date

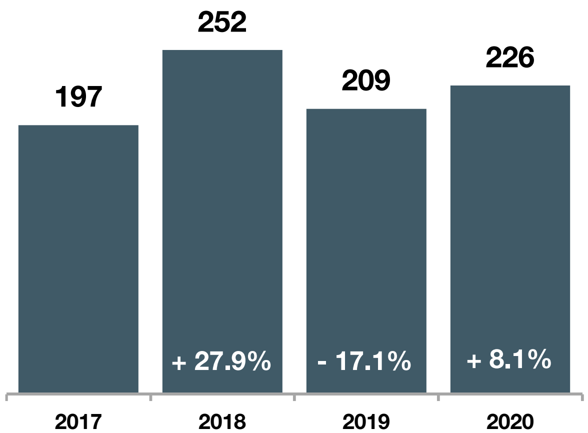


	Pending Sales	Percent Change from Previous Year
Mar-2019	372	-13.3%
Apr-2019	429	+1.2%
May-2019	395	-3.7%
Jun-2019	373	-1.8%
Jul-2019	425	+13.6%
Aug-2019	405	+8.0%
Sep-2019	350	+13.3%
Oct-2019	315	+6.4%
Nov-2019	267	-6.3%
Dec-2019	231	+24.2%
Jan-2020	275	+13.2%
Feb-2020	**336**	**+3.1%**

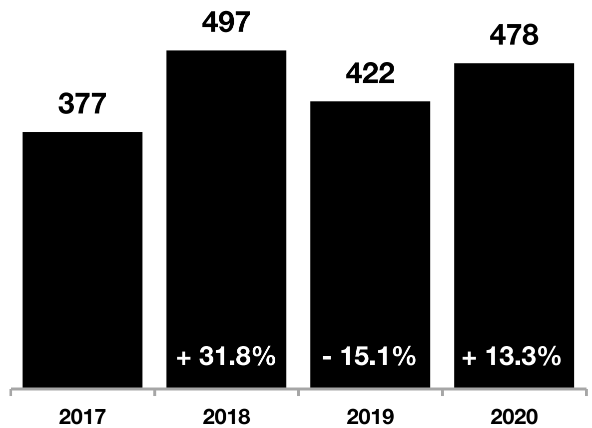
Historical Pending Sales by Month

Sold Listings

February



Year to Date

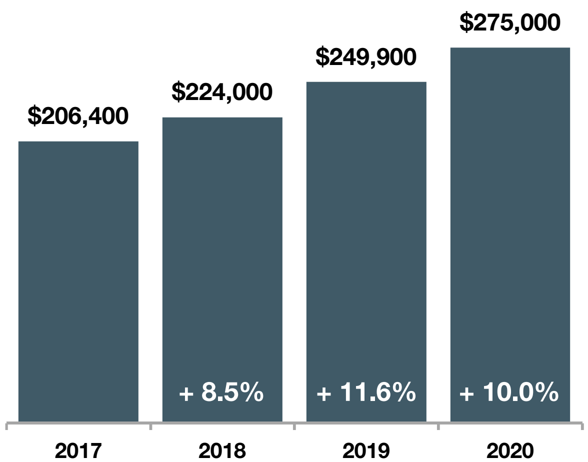


	Sold Listings	Percent Change from Previous Year
Mar-2019	353	+3.8%
Apr-2019	334	-11.9%
May-2019	427	-5.3%
Jun-2019	403	-8.8%
Jul-2019	389	+1.3%
Aug-2019	430	+3.9%
Sep-2019	352	+10.0%
Oct-2019	385	+11.0%
Nov-2019	307	-1.9%
Dec-2019	277	+12.1%
Jan-2020	252	+18.3%
Feb-2020	**226**	**+8.1%**

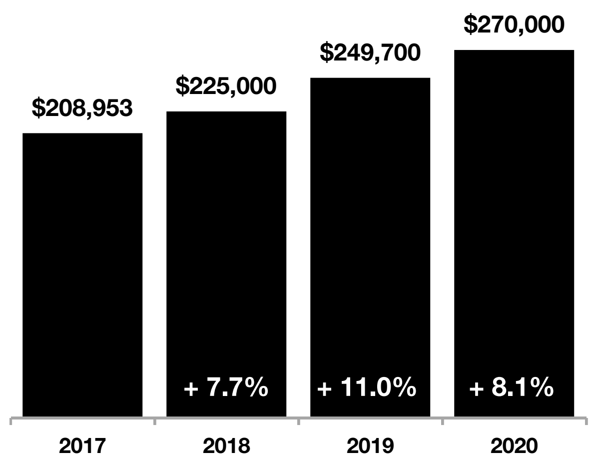
Historical Sold Listings by Month

Median Sold Price

February



Year to Date

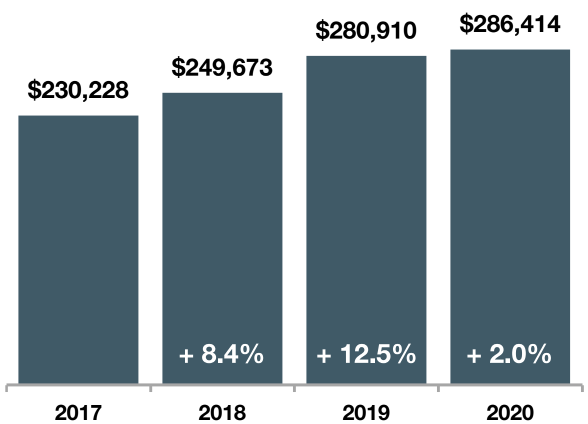


	Median Sold Price	Percent Change from Previous Year
Mar-2019	$250,000	+8.7%
Apr-2019	$244,450	-0.0%
May-2019	$259,000	+10.7%
Jun-2019	$255,000	+8.5%
Jul-2019	$255,000	+6.3%
Aug-2019	$258,450	+8.4%
Sep-2019	$262,375	+12.2%
Oct-2019	$265,000	+15.2%
Nov-2019	$270,000	+14.9%
Dec-2019	$265,000	+10.4%
Jan-2020	$265,000	+8.4%
Feb-2020	**$275,000**	**+10.0%**

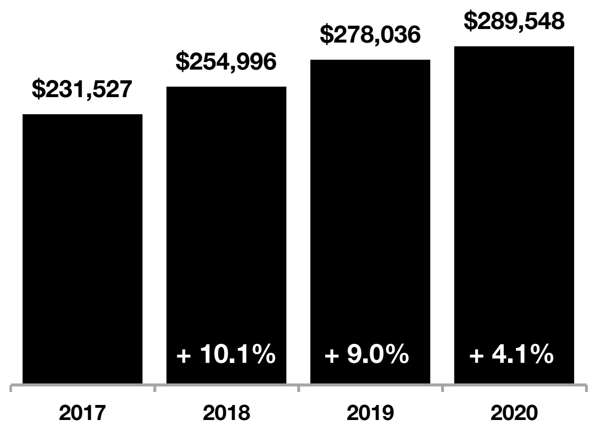
Historical Median Sold Price by Month

Average Sold Price

February

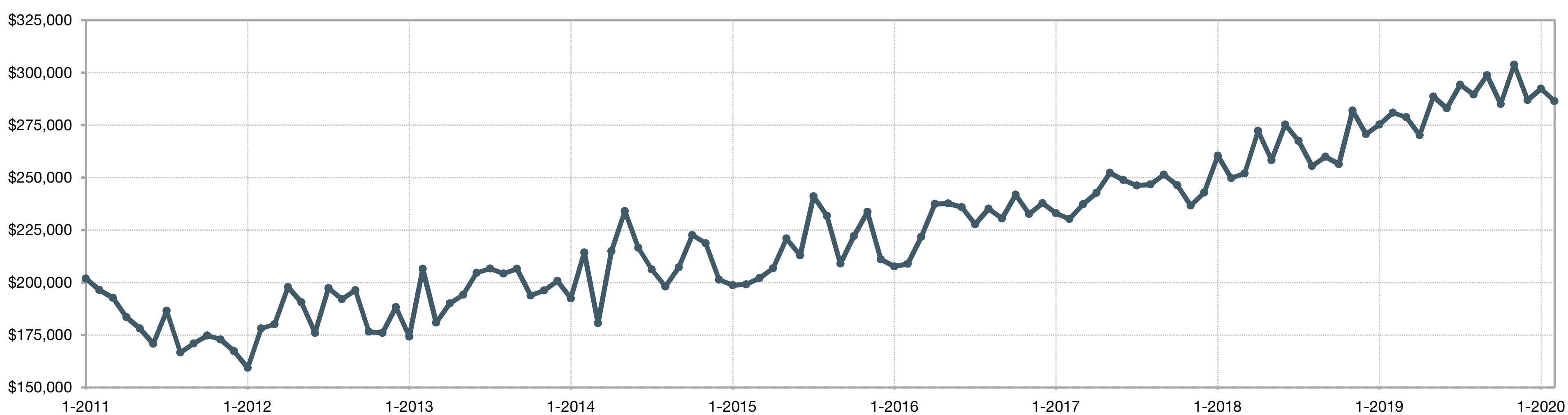


Year to Date



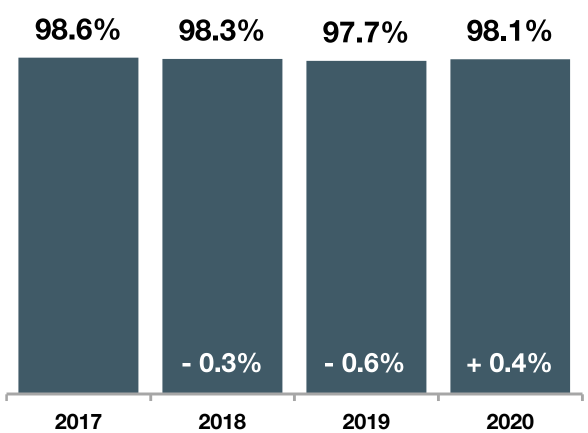
	Average Sold Price	Percent Change from Previous Year
Mar-2019	$278,752	+10.6%
Apr-2019	$270,190	-0.7%
May-2019	$288,599	+11.7%
Jun-2019	$283,042	+2.8%
Jul-2019	$294,190	+10.0%
Aug-2019	$289,527	+13.3%
Sep-2019	$298,730	+14.9%
Oct-2019	$285,047	+11.2%
Nov-2019	$303,825	+7.8%
Dec-2019	$286,910	+6.0%
Jan-2020	$292,358	+6.2%
Feb-2020	**$286,414**	**+2.0%**

Historical Average Sold Price by Month

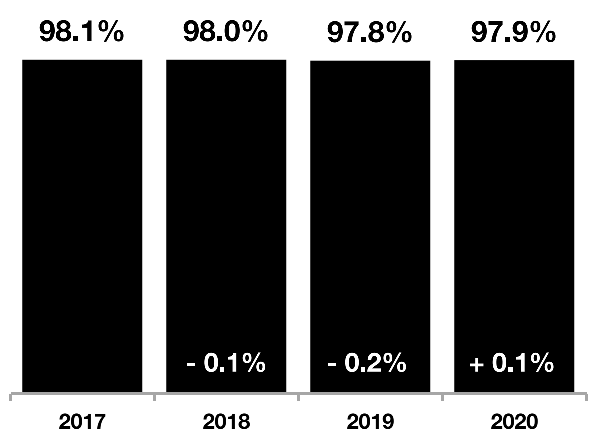


Percent of List Price Received

February

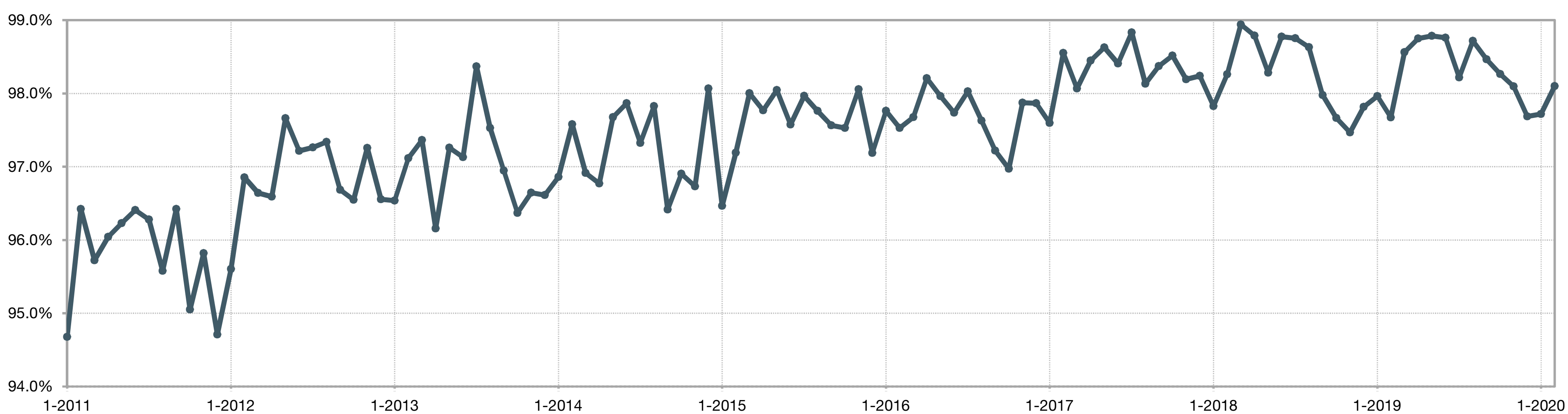


Year to Date



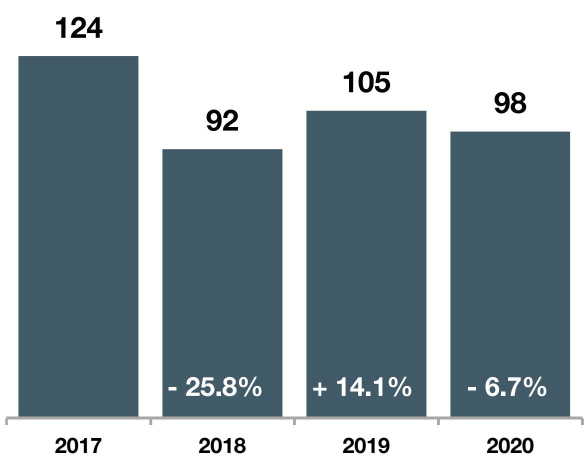
	Pct. of List Price Received	Percent Change from Previous Year
Mar-2019	98.6%	-0.3%
Apr-2019	98.7%	-0.1%
May-2019	98.8%	+0.5%
Jun-2019	98.8%	0.0%
Jul-2019	98.2%	-0.6%
Aug-2019	98.7%	+0.1%
Sep-2019	98.5%	+0.5%
Oct-2019	98.3%	+0.6%
Nov-2019	98.1%	+0.6%
Dec-2019	97.7%	-0.1%
Jan-2020	97.7%	-0.3%
Feb-2020	**98.1%**	**+0.4%**

Historical Percent of List Price Received by Month

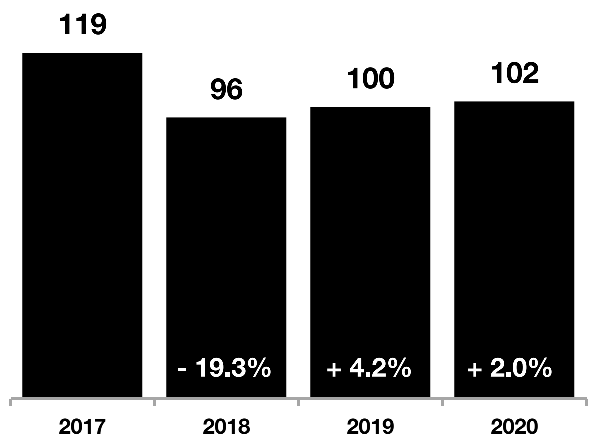


Days on Market Until Sale

February



Year to Date

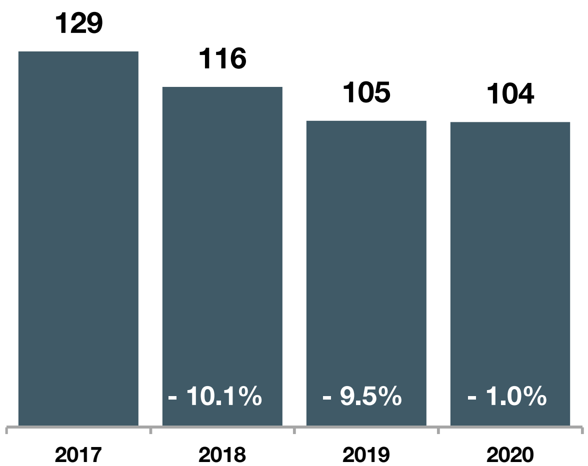


	Days on Market	Percent Change from Previous Year
Mar-2019	92	0.0%
Apr-2019	91	-5.2%
May-2019	84	+1.2%
Jun-2019	77	-2.5%
Jul-2019	81	+3.8%
Aug-2019	82	+7.9%
Sep-2019	80	+1.3%
Oct-2019	88	+2.3%
Nov-2019	94	-1.1%
Dec-2019	90	-2.2%
Jan-2020	105	+10.5%
Feb-2020	**98**	**-6.7%**

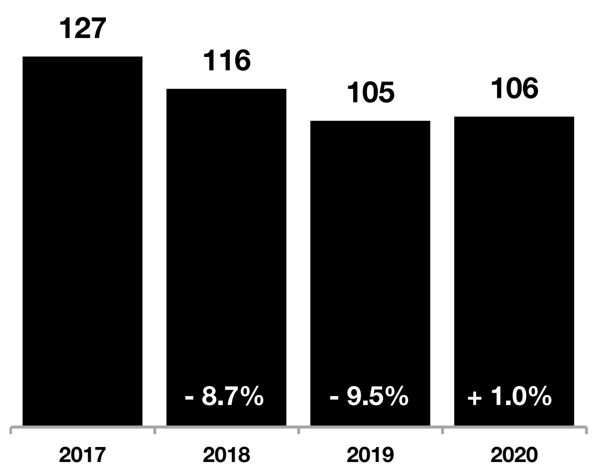
Historical Days on Market Until Sale by Month

Housing Affordability Index

February



Year to Date



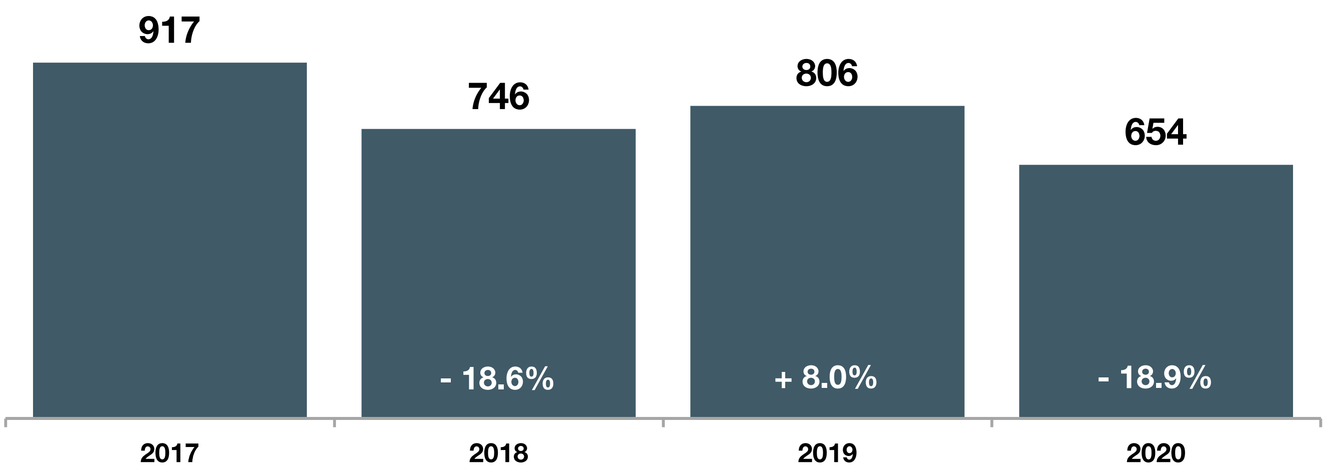
	Affordability Index	Percent Change from Previous Year
Mar-2019	106	-6.2%
Apr-2019	109	+4.8%
May-2019	103	-5.5%
Jun-2019	104	-4.6%
Jul-2019	107	0.0%
Aug-2019	110	+2.8%
Sep-2019	107	+0.9%
Oct-2019	107	+5.9%
Nov-2019	103	+1.0%
Dec-2019	105	-2.8%
Jan-2020	107	+0.9%
Feb-2020	**104**	**-1.0%**

Historical Housing Affordability Index by Month

Inventory of Active Listings

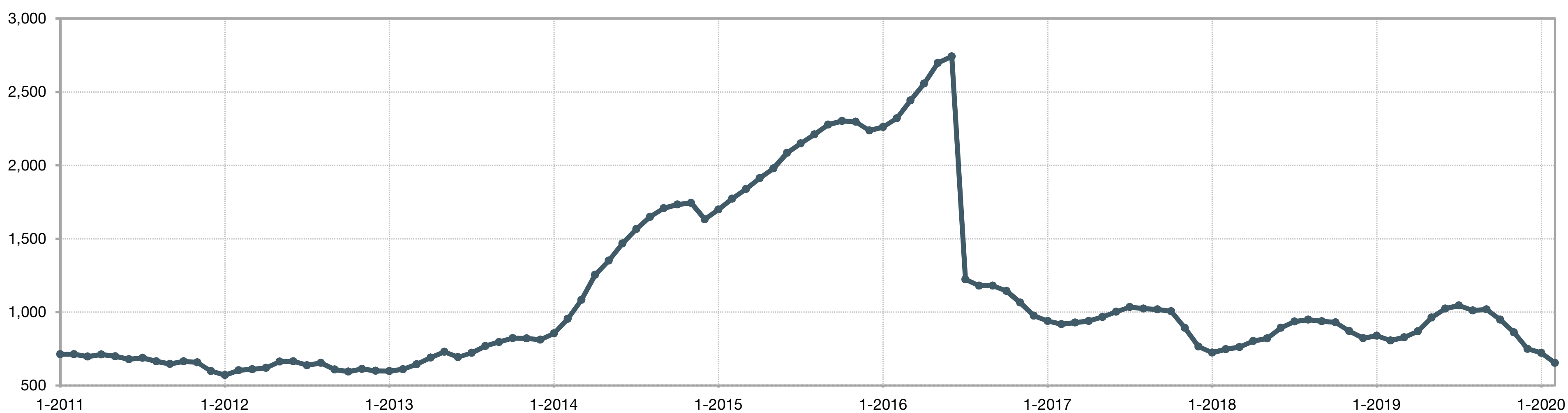
GRAND JUNCTION AREA REALTOR® ASSOCIATION

February



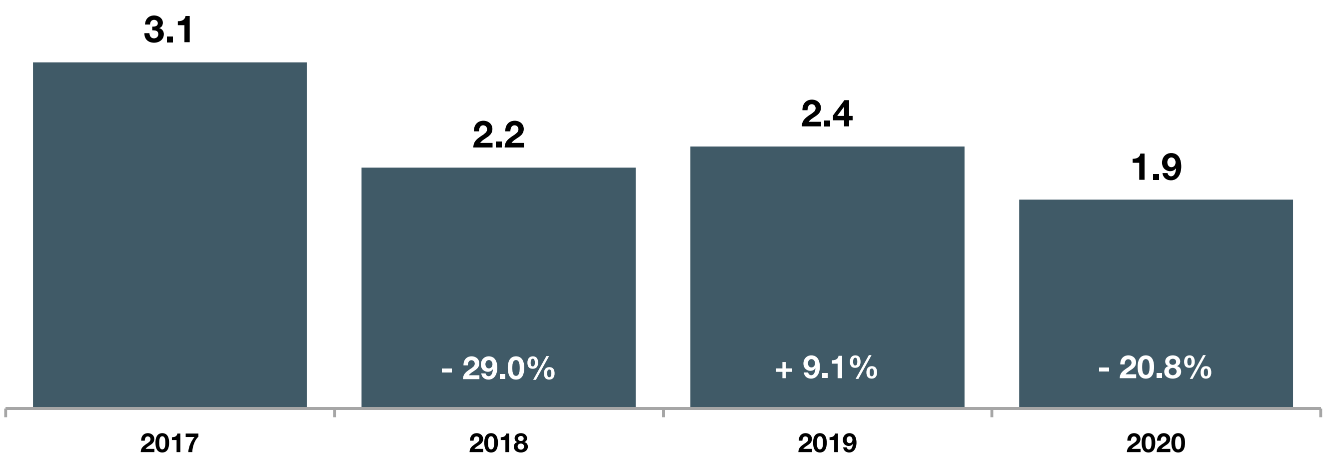
	Active Listings	Percent Change from Previous Year
Mar-2019	827	+8.7%
Apr-2019	868	+8.1%
May-2019	963	+17.3%
Jun-2019	1,023	+14.6%
Jul-2019	1,045	+11.8%
Aug-2019	1,010	+6.7%
Sep-2019	1,018	+8.6%
Oct-2019	948	+1.9%
Nov-2019	861	-1.0%
Dec-2019	748	-9.0%
Jan-2020	721	-14.1%
Feb-2020	**654**	**-18.9%**

Historical Inventory of Active Listings by Month



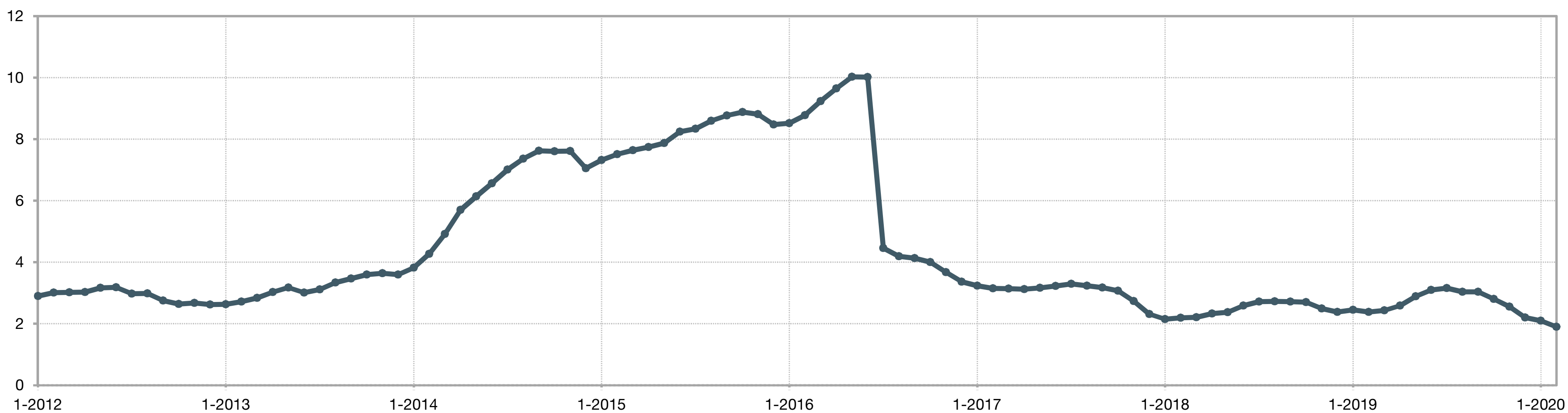
Months Supply of Inventory

February



	Months Supply	Percent Change from Previous Year
Mar-2019	2.4	+9.1%
Apr-2019	2.6	+13.0%
May-2019	2.9	+20.8%
Jun-2019	3.1	+19.2%
Jul-2019	3.2	+18.5%
Aug-2019	3.0	+11.1%
Sep-2019	3.0	+11.1%
Oct-2019	2.8	+3.7%
Nov-2019	2.6	+4.0%
Dec-2019	2.2	-8.3%
Jan-2020	2.1	-16.0%
Feb-2020	**1.9**	**-20.8%**

Historical Months Supply of Inventory by Month

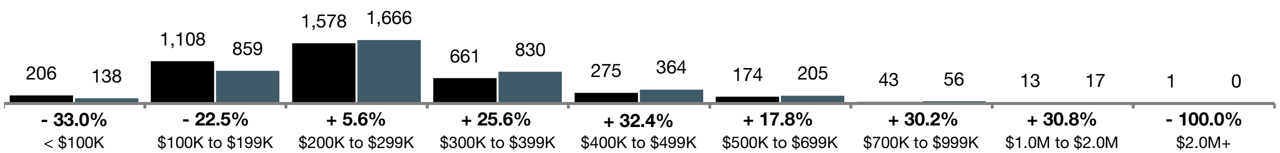


Sold Listings

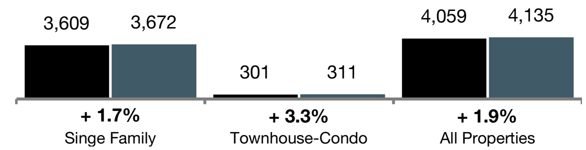
Actual sales that have closed in a given month.

GRAND JUNCTION AREA REALTOR® ASSOCIATION

By Price Range – All Properties – Rolling 12 Months



By Property Type

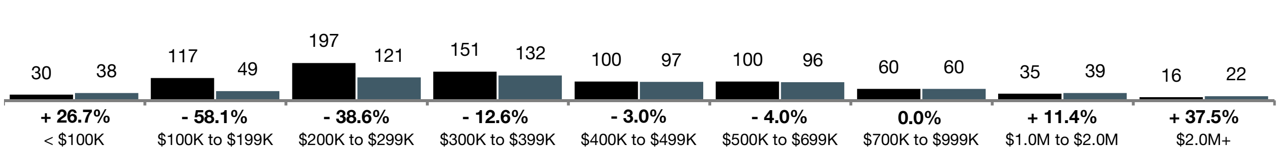


	Rolling 12 Months						Compared to Prior Month						Year to Date					
	Single Family			Condo			Single Family			Condo			Single Family			Condo		
By Price Range	2-2019	2-2020	Change	2-2019	2-2020	Change	1-2020	2-2020	Change	1-2020	2-2020	Change	2-2019	2-2020	Change	2-2019	2-2020	Change
$99,999 and Below	178	127	- 28.7%	3	0	- 100.0%	11	10	- 9.1%	0	0	--	7	21	+ 200.0%	0	0	--
$100,000 to $199,999	846	618	- 27.0%	161	132	- 18.0%	33	24	- 27.3%	6	4	- 33.3%	92	57	- 38.0%	18	10	- 44.4%
$200,000 to $299,999	1,452	1,497	+ 3.1%	109	137	+ 25.7%	86	75	- 12.8%	4	14	+ 250.0%	141	161	+ 14.2%	14	18	+ 28.6%
$300,000 to $399,999	637	793	+ 24.5%	21	37	+ 76.2%	55	59	+ 7.3%	5	3	- 40.0%	77	114	+ 48.1%	2	8	+ 300.0%
$400,000 to $499,999	269	361	+ 34.2%	4	3	- 25.0%	23	18	- 21.7%	0	0	--	27	41	+ 51.9%	1	0	- 100.0%
$500,000 to $699,999	170	203	+ 19.4%	3	2	- 33.3%	15	9	- 40.0%	0	0	--	16	24	+ 50.0%	1	0	- 100.0%
$700,000 to $999,999	43	56	+ 30.2%	0	0	--	2	1	- 50.0%	0	0	--	8	3	- 62.5%	0	0	--
$1,000,000 to $1,999,999	13	17	+ 30.8%	0	0	--	2	0	- 100.0%	0	0	--	2	2	0.0%	0	0	--
$2,000,000 and Above	1	0	- 100.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	**3,609**	**3,672**	**+ 1.7%**	**301**	**311**	**+ 3.3%**	**227**	**196**	**- 13.7%**	**15**	**21**	**+ 40.0%**	**370**	**423**	**+ 14.3%**	**36**	**36**	**0.0%**

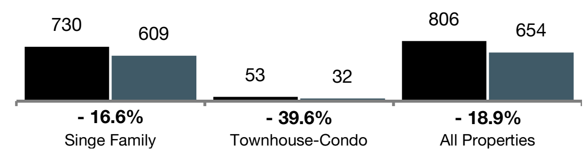
Inventory of Active Listings

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						Compared to Prior Month					
	Single Family			Condo			Single Family			Condo		
By Price Range	2-2019	2-2020	Change	2-2019	2-2020	Change	1-2020	2-2020	Change	1-2020	2-2020	Change
$99,999 and Below	25	38	+ 52.0%	0	0	--	36	38	+ 5.6%	0	0	--
$100,000 to $199,999	92	37	- 59.8%	14	5	- 64.3%	55	37	- 32.7%	1	5	+ 400.0%
$200,000 to $299,999	172	113	- 34.3%	20	5	- 75.0%	144	113	- 21.5%	6	5	- 16.7%
$300,000 to $399,999	138	118	- 14.5%	13	13	0.0%	116	118	+ 1.7%	16	13	- 18.8%
$400,000 to $499,999	95	91	- 4.2%	5	5	0.0%	102	91	- 10.8%	4	5	+ 25.0%
$500,000 to $699,999	97	91	- 6.2%	1	4	+ 300.0%	94	91	- 3.2%	4	4	0.0%
$700,000 to $999,999	60	60	0.0%	0	0	--	69	60	- 13.0%	0	0	--
$1,000,000 to $1,999,999	35	39	+ 11.4%	0	0	--	39	39	0.0%	0	0	--
$2,000,000 and Above	16	22	+ 37.5%	0	0	--	24	22	- 8.3%	0	0	--
All Price Ranges	**730**	**609**	**- 16.6%**	**53**	**32**	**- 39.6%**	**679**	**609**	**- 10.3%**	**31**	**32**	**+ 3.2%**

Year to Date

Single Family	Condo

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®

GRAND JUNCTION AREA REALTOR® ASSOCIATION

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 median 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.