Monthly Indicators

February 2020

Percent changes calculated using year-over-year compairisons.

New Listings were up 58.3 percent for single family homes and 30.0 percent for townhouse-condo properties. Pending Sales increased 30.8 percent for single family homes but decreased 7.1 percent for townhouse-condo properties.

The Median Sales Price was up 23.3 percent to $529,985 for single family homes and 10.8 percent to $355,000 for townhouse-condo properties. Days on Market increased 53.3 percent for single family homes but decreased 13.8 percent for townhouse-condo properties.

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.

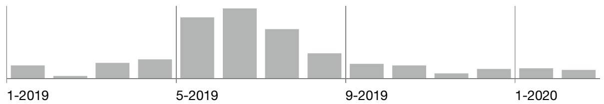
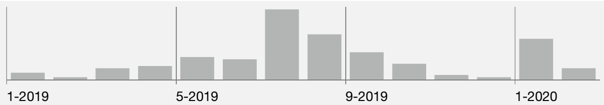
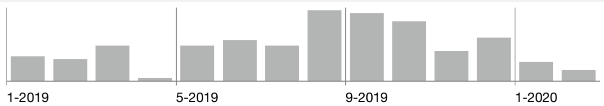
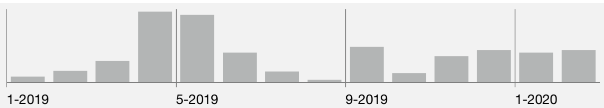
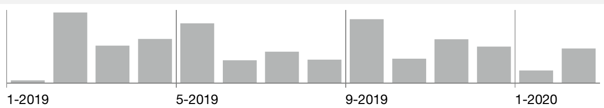
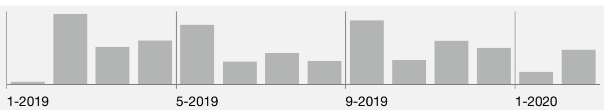
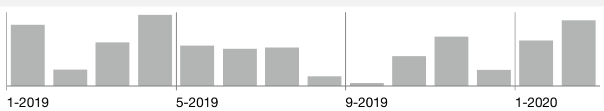
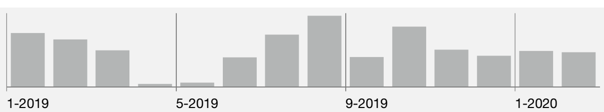
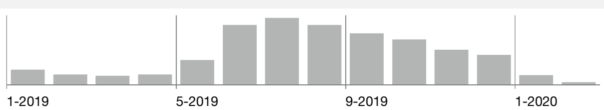
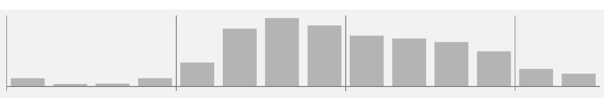
Activity Snapshot

+ 26.1%	- 8.8%	- 0.3%
One-Year Change in **Sold Listings** **All Properties**	One-Year Change in **Median Sales Price** **All Propterties**	One-Year Change in **Active Listings** **All Properties**

Residential real estate activity in the Gunnison-Crested Butte Association of REALTORS® service area composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

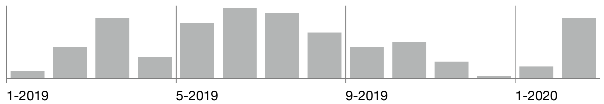
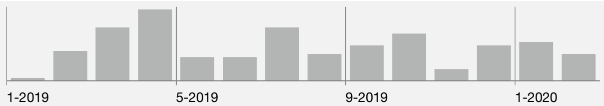
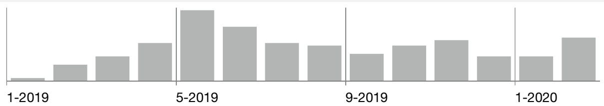
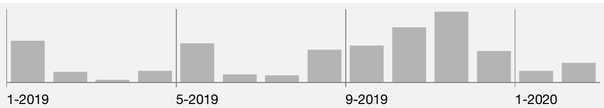
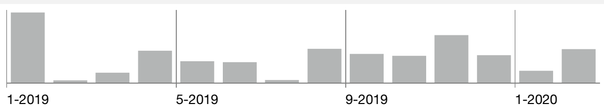
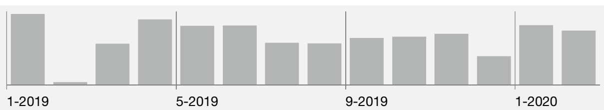
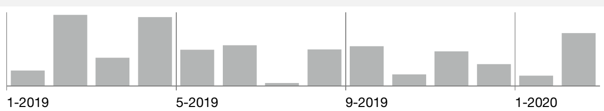
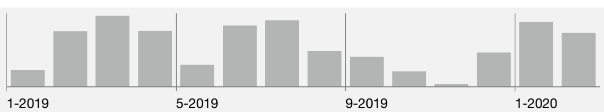
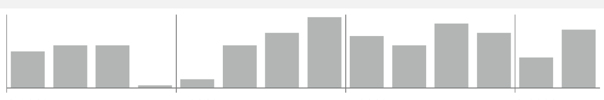
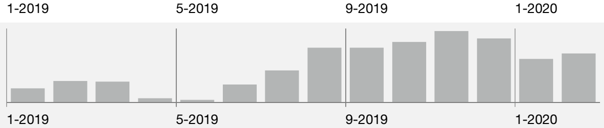
Single Family Market Overview

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

Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		12	**19**	+ 58.3%	36	**40**	+ 11.1%
Pending Sales		13	**17**	+ 30.8%	28	**47**	+ 67.9%
Sold Listings		15	**11**	- 26.7%	31	**25**	- 19.4%
Median Sales Price		$430,000	**$529,985**	+ 23.3%	$427,000	**$529,985**	+ 24.1%
Average Sales Price		$610,200	**$613,590**	+ 0.6%	$595,690	**$612,527**	+ 2.8%
Pct. of List Price Received		97.1%	**95.4%**	- 1.8%	95.4%	**94.8%**	- 0.6%
Days on Market		137	**210**	+ 53.3%	170	**194**	+ 14.1%
Housing Affordability Index		81	**72**	- 11.1%	81	**72**	- 11.1%
Active Listings		221	**209**	- 5.4%	--	**--**	--
Months Supply		9.2	**10.0**	+ 8.7%	--	**--**	--

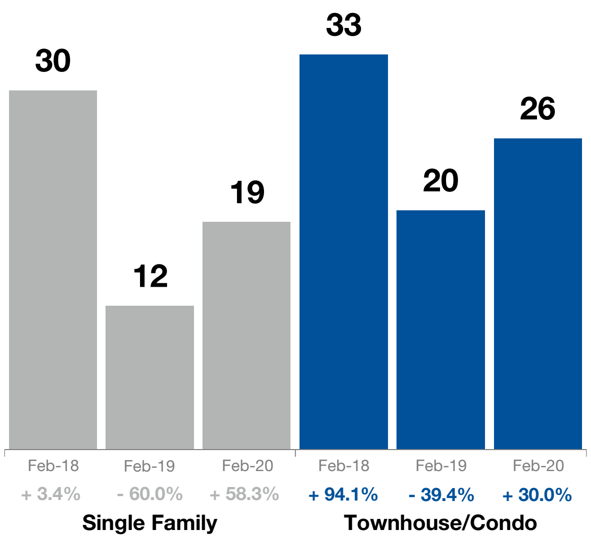
Townhouse/Condo Market Overview

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

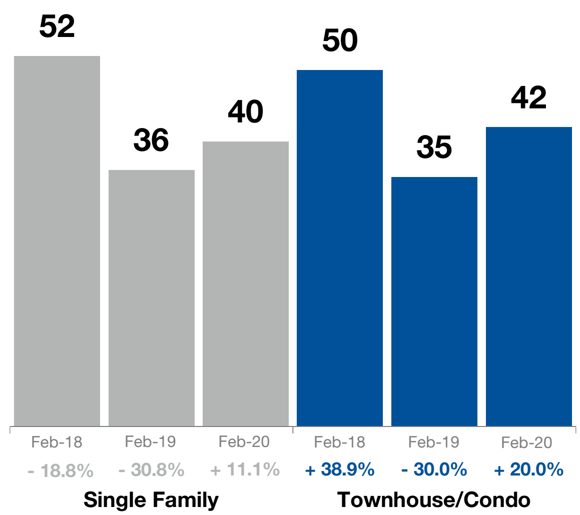
Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		20	**26**	+ 30.0%	35	**42**	+ 20.0%
Pending Sales		14	**13**	- 7.1%	19	**30**	+ 57.9%
Sold Listings		8	**18**	+ 125.0%	11	**29**	+ 163.6%
Median Sales Price		$320,500	**$355,000**	+ 10.8%	$341,000	**$338,000**	- 0.9%
Average Sales Price		$312,625	**$472,662**	+ 51.2%	$406,727	**$430,568**	+ 5.9%
Pct. of List Price Received		92.8%	**97.7%**	+ 5.3%	94.6%	**97.9%**	+ 3.5%
Days on Market		195	**168**	- 13.8%	173	**144**	- 16.8%
Housing Affordability Index		108	**107**	- 0.9%	102	**112**	+ 9.8%
Active Listings		103	**108**	+ 4.9%	--	**--**	--
Months Supply		5.6	**6.8**	+ 21.4%	--	**--**	--

New Listings

February

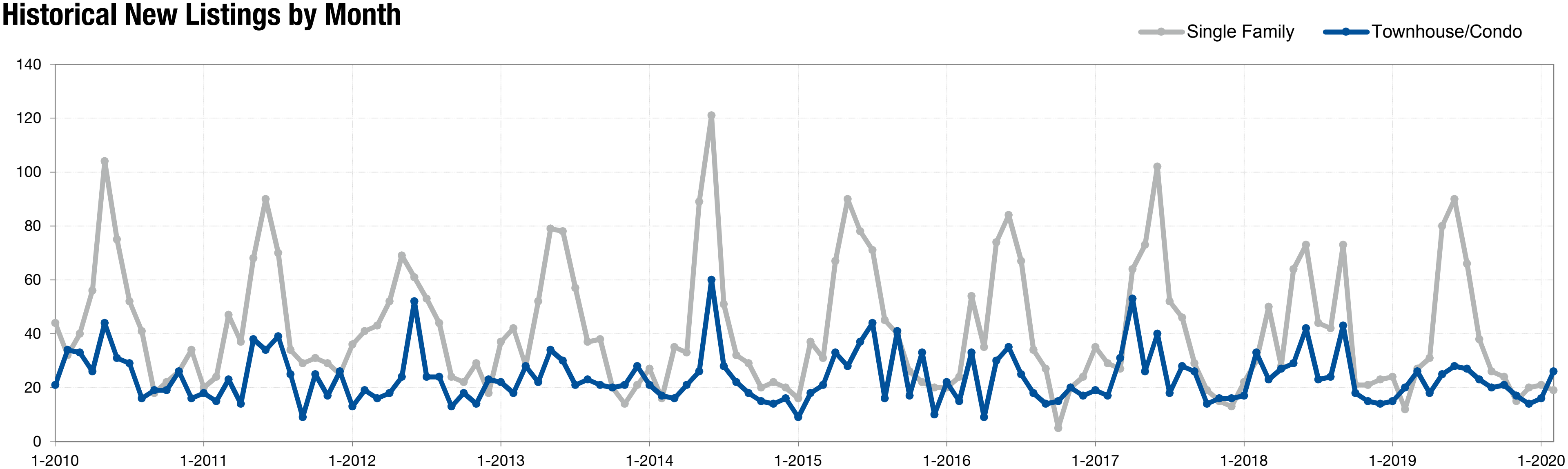


Year to Date



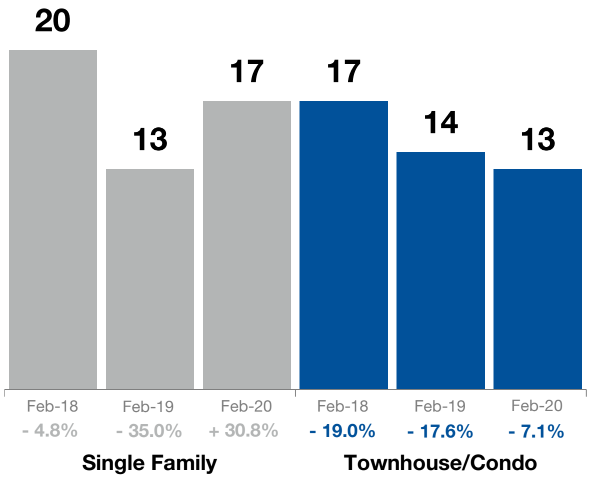
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	27	-46.0%	26	+13.0%
Apr-2019	31	+10.7%	18	-33.3%
May-2019	80	+25.0%	25	-13.8%
Jun-2019	90	+23.3%	28	-33.3%
Jul-2019	66	+50.0%	27	+17.4%
Aug-2019	38	-9.5%	23	-4.2%
Sep-2019	26	-64.4%	20	-53.5%
Oct-2019	24	+14.3%	21	+16.7%
Nov-2019	15	-28.6%	17	+13.3%
Dec-2019	20	-13.0%	14	0.0%
Jan-2020	21	-12.5%	16	+6.7%
Feb-2020	**19**	**+58.3%**	**26**	**+30.0%**

Historical New Listings by Month

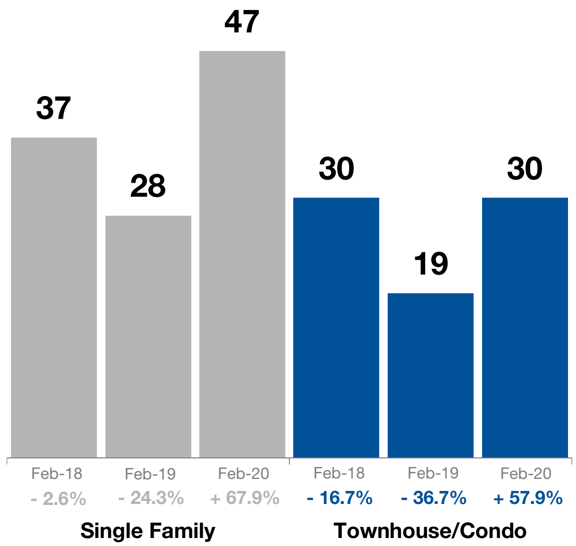


Pending Sales

February

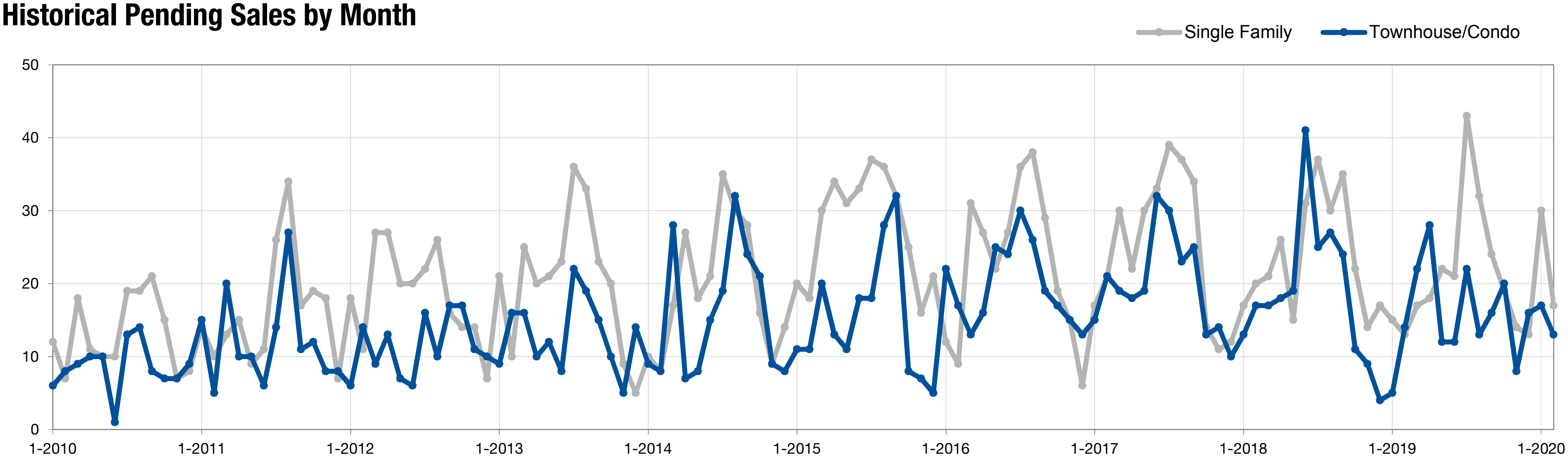


Year to Date



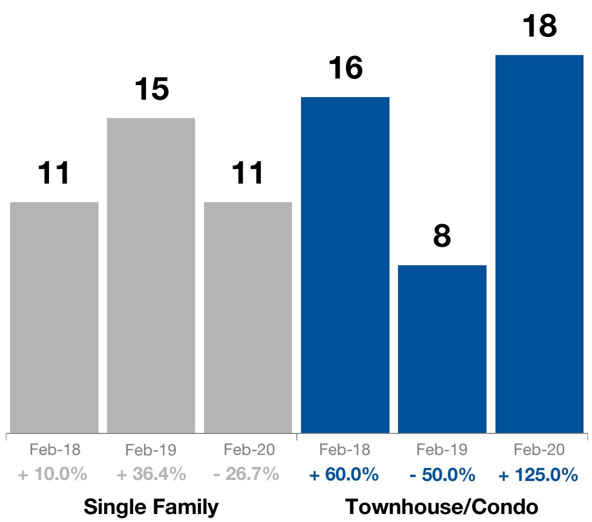
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	17	-19.0%	22	+29.4%
Apr-2019	18	-30.8%	28	+55.6%
May-2019	22	+46.7%	12	-36.8%
Jun-2019	21	-32.3%	12	-70.7%
Jul-2019	43	+16.2%	22	-12.0%
Aug-2019	32	+6.7%	13	-51.9%
Sep-2019	24	-31.4%	16	-33.3%
Oct-2019	19	-13.6%	20	+81.8%
Nov-2019	14	0.0%	8	-11.1%
Dec-2019	13	-23.5%	16	+300.0%
Jan-2020	30	+100.0%	17	+240.0%
Feb-2020	**17**	**+30.8%**	**13**	**-7.1%**

Historical Pending Sales by Month

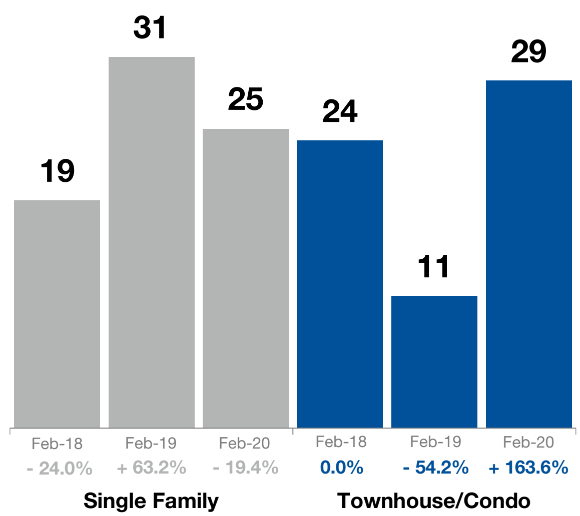


Sold Listings

February

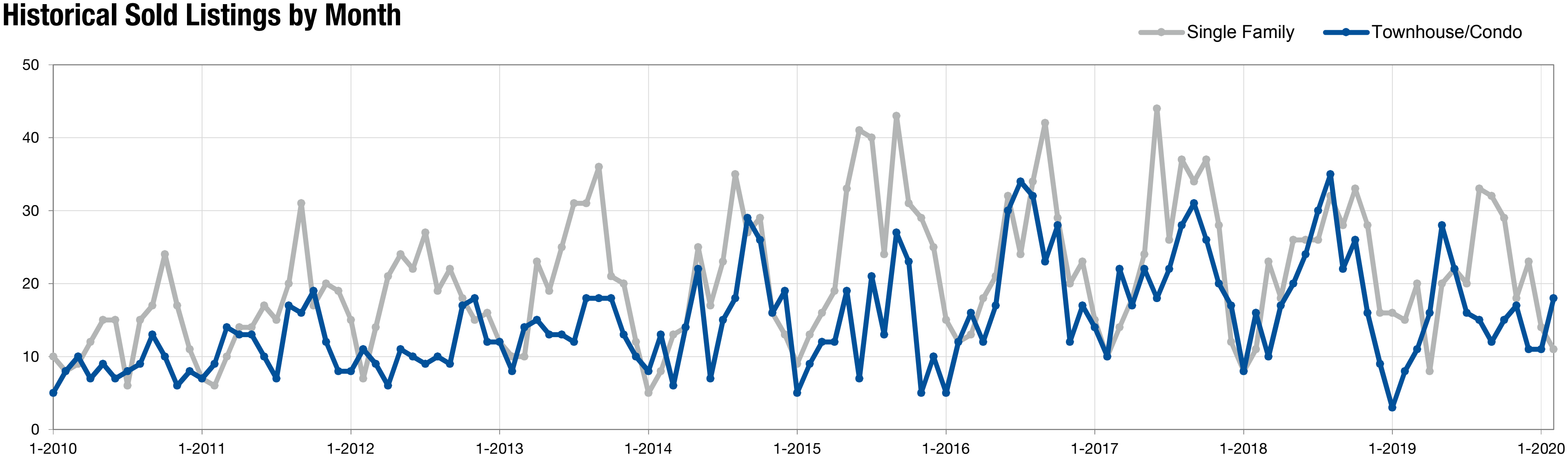


Year to Date



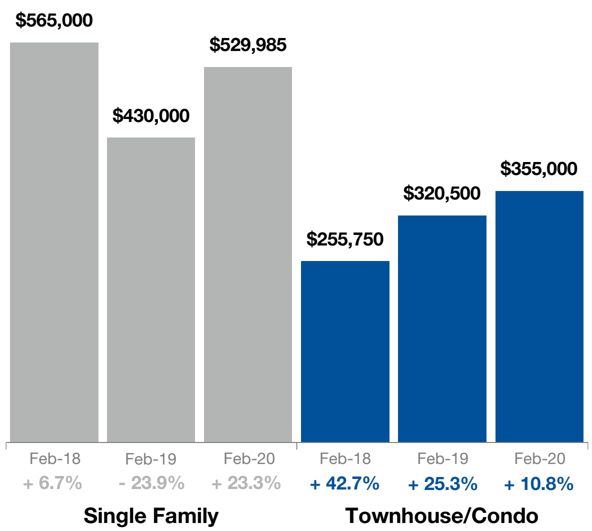
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	20	-13.0%	11	+10.0%
Apr-2019	8	-55.6%	16	-5.9%
May-2019	20	-23.1%	28	+40.0%
Jun-2019	22	-15.4%	22	-8.3%
Jul-2019	20	-23.1%	16	-46.7%
Aug-2019	33	+3.1%	15	-57.1%
Sep-2019	32	+14.3%	12	-45.5%
Oct-2019	29	-12.1%	15	-42.3%
Nov-2019	18	-35.7%	17	+6.3%
Dec-2019	23	+43.8%	11	+22.2%
Jan-2020	14	-12.5%	11	+266.7%
Feb-2020	**11**	**-26.7%**	**18**	**+125.0%**

Historical Sold Listings by Month

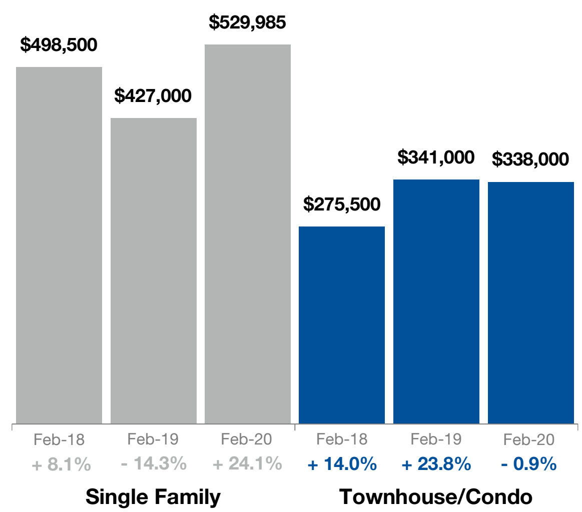


Median Sales Price

February

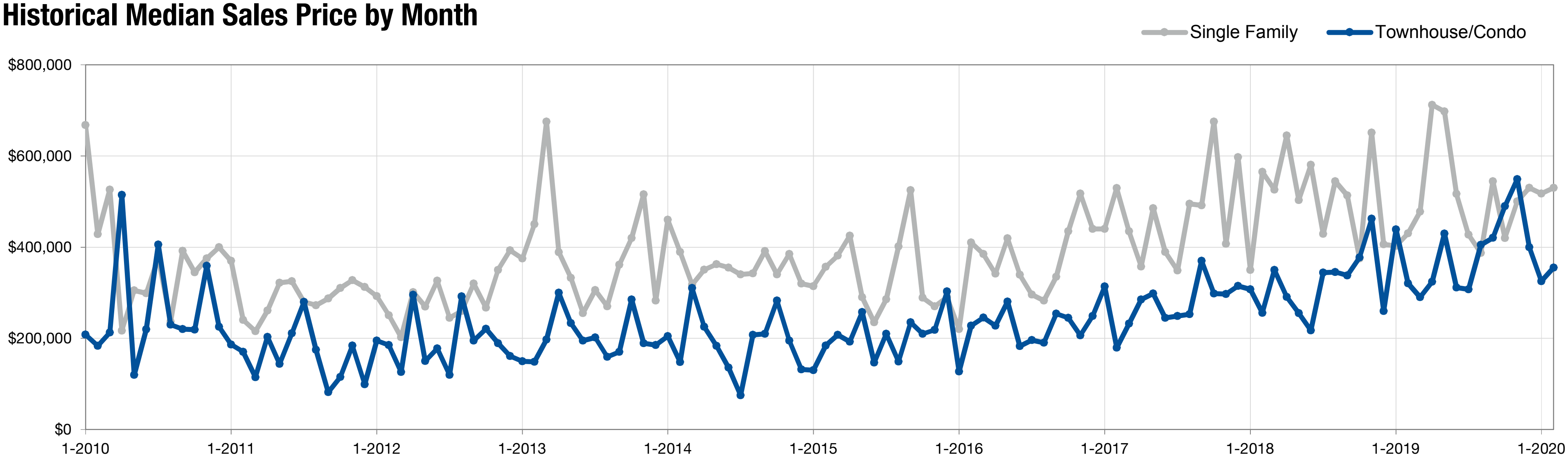


Year to Date



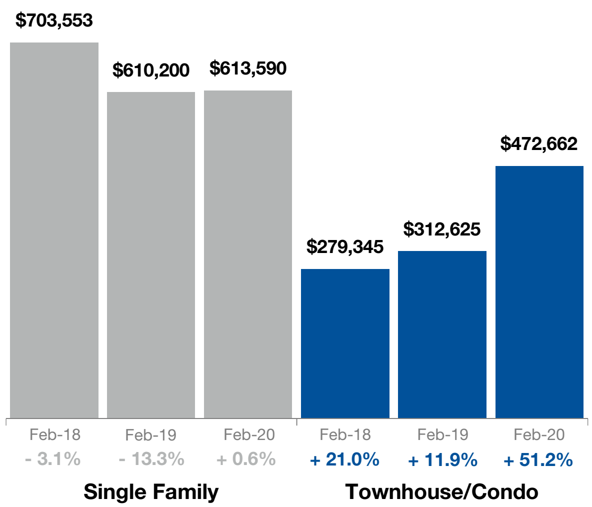
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	$477,500	-9.2%	$290,000	-17.1%
Apr-2019	$712,000	+10.4%	$324,000	+11.3%
May-2019	$697,750	+38.6%	$429,500	+68.4%
Jun-2019	$517,000	-10.9%	$311,500	+43.2%
Jul-2019	$427,500	-0.3%	$307,500	-10.7%
Aug-2019	$387,000	-28.9%	$405,000	+17.4%
Sep-2019	$544,500	+6.0%	$420,500	+24.4%
Oct-2019	$420,000	+12.0%	$490,000	+29.8%
Nov-2019	$500,000	-23.2%	$549,000	+18.7%
Dec-2019	$530,000	+30.5%	$400,000	+53.8%
Jan-2020	$517,500	+28.6%	$325,000	-26.0%
Feb-2020	**$529,985**	**+23.3%**	**$355,000**	**+10.8%**

Historical Median Sales Price by Month

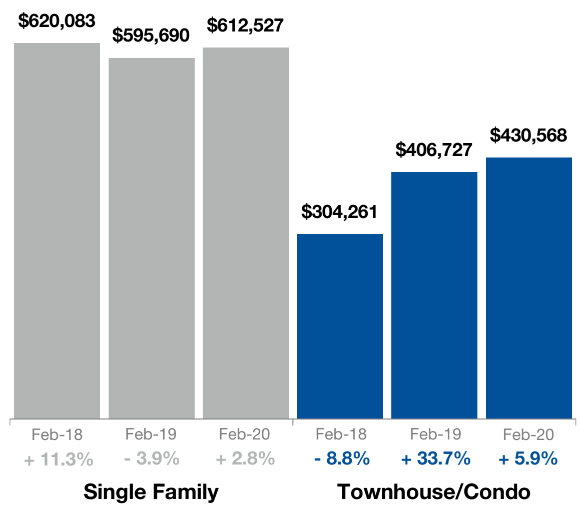


Average Sales Price

February

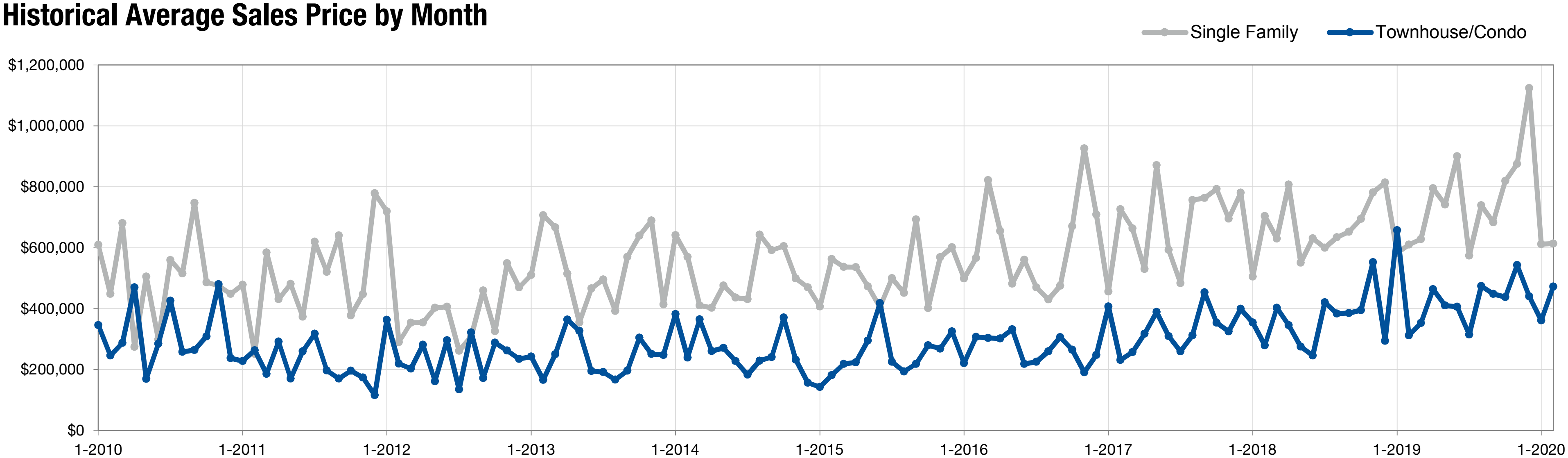


Year to Date



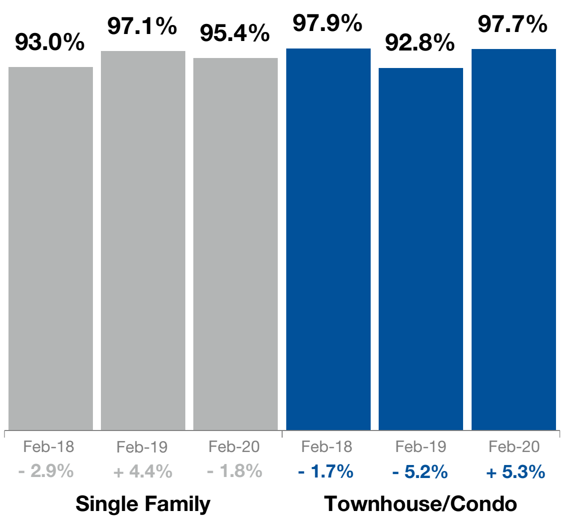
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	$628,325	-0.2%	$352,818	-12.5%
Apr-2019	$795,025	-1.5%	$464,000	+34.2%
May-2019	$741,638	+34.8%	$410,566	+49.0%
Jun-2019	$900,205	+42.7%	$405,614	+65.0%
Jul-2019	$574,175	-4.3%	$315,188	-25.0%
Aug-2019	$738,958	+16.6%	$473,685	+23.6%
Sep-2019	$682,730	+4.7%	$448,167	+16.3%
Oct-2019	$819,034	+18.0%	$437,833	+10.8%
Nov-2019	$875,306	+12.0%	$542,782	-1.7%
Dec-2019	$1,123,635	+38.1%	$440,715	+49.6%
Jan-2020	$611,693	+5.1%	$361,686	-45.0%
Feb-2020	**$613,590**	**+0.6%**	**$472,662**	**+51.2%**

Historical Average Sales Price by Month

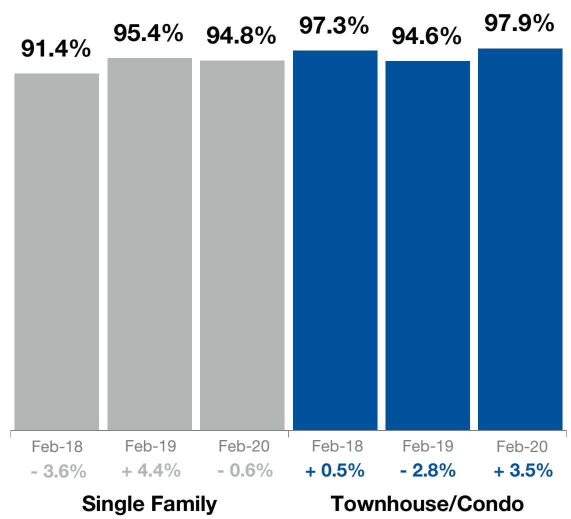


Percent of List Price Received

February

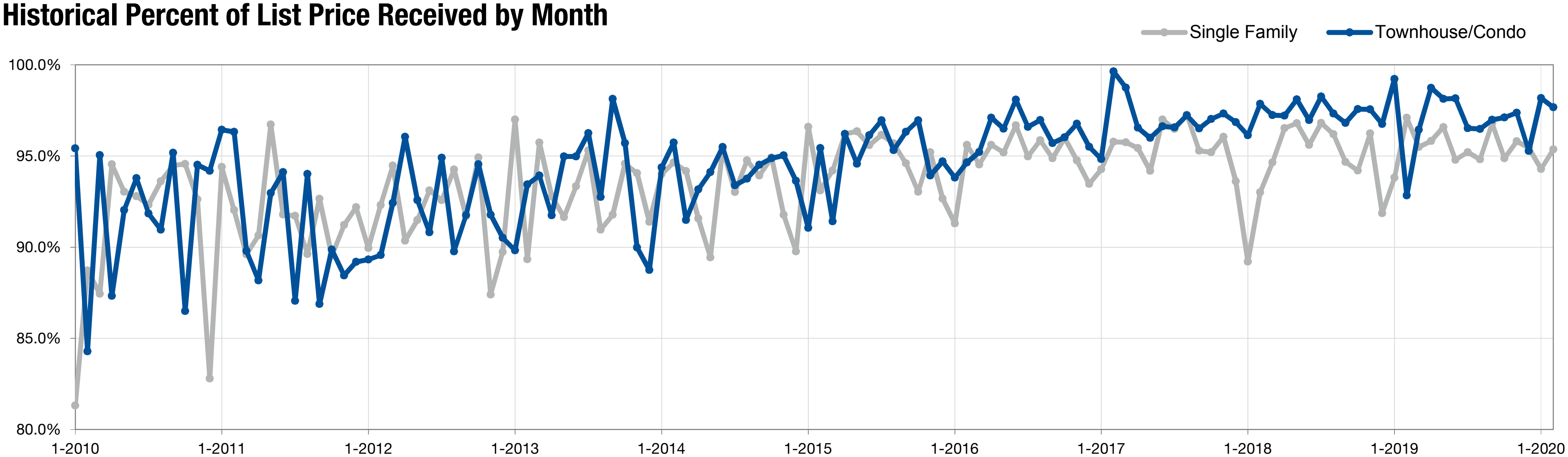


Year to Date



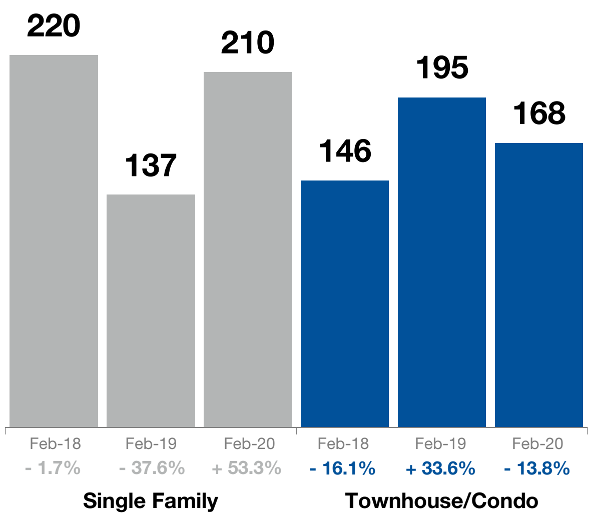
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	95.5%	+1.0%	96.4%	-0.8%
Apr-2019	95.8%	-0.7%	98.7%	+1.5%
May-2019	96.6%	-0.2%	98.1%	0.0%
Jun-2019	94.8%	-0.8%	98.2%	+1.2%
Jul-2019	95.2%	-1.7%	96.5%	-1.8%
Aug-2019	94.8%	-1.5%	96.5%	-0.8%
Sep-2019	96.8%	+2.2%	97.0%	+0.2%
Oct-2019	94.9%	+0.7%	97.1%	-0.5%
Nov-2019	95.8%	-0.4%	97.4%	-0.2%
Dec-2019	95.4%	+3.8%	95.3%	-1.4%
Jan-2020	94.3%	+0.5%	98.2%	-1.0%
Feb-2020	**95.4%**	**-1.8%**	**97.7%**	**+5.3%**

Historical Percent of List Price Received by Month

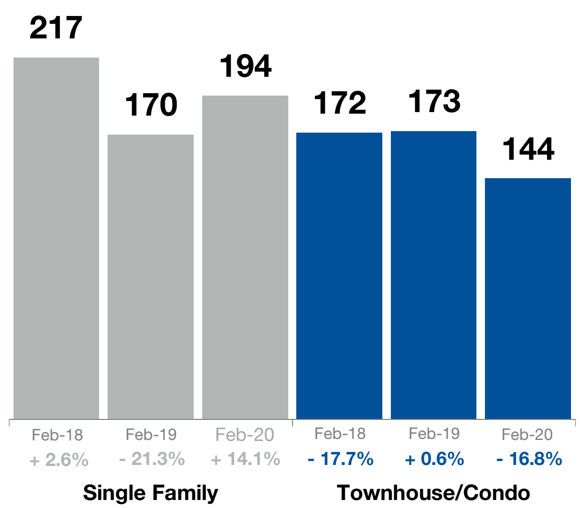


Days on Market Until Sale

February

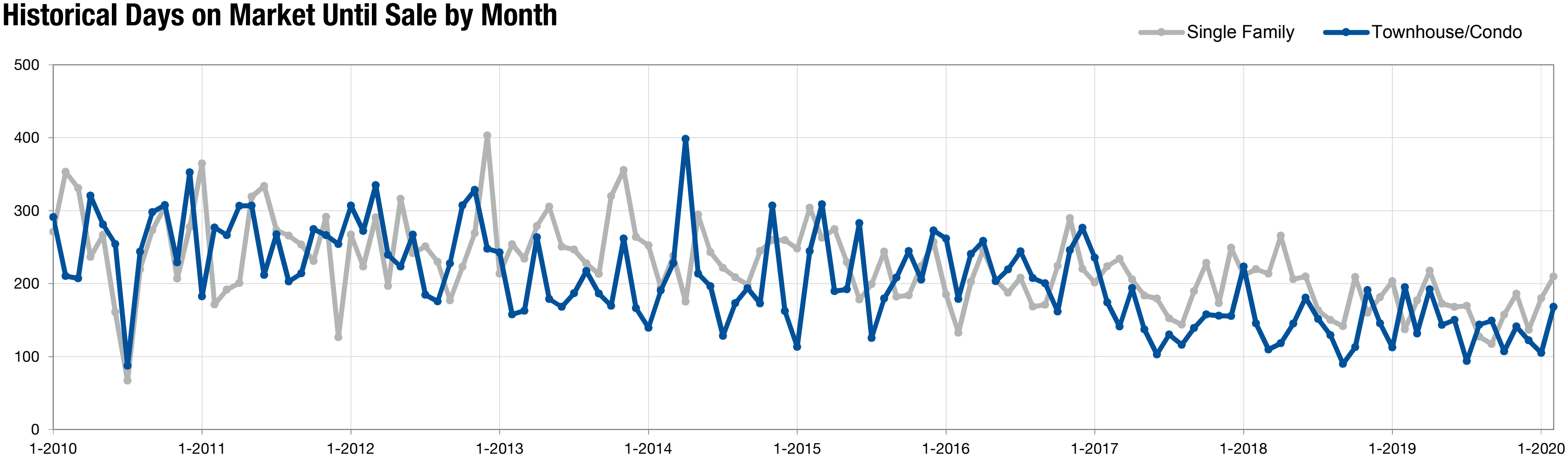


Year to Date



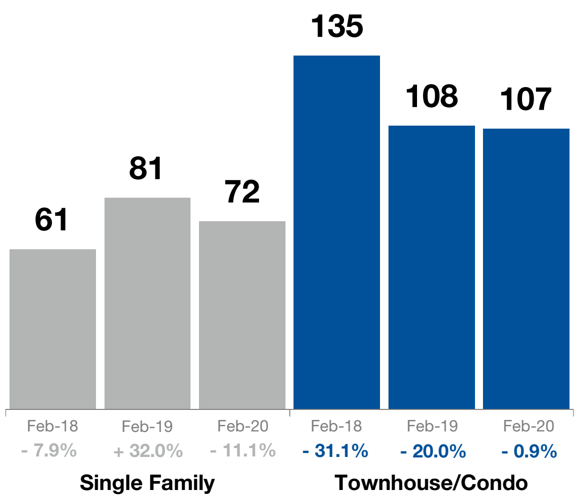
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	177	-17.3%	132	+20.0%
Apr-2019	218	-18.0%	192	+62.7%
May-2019	172	-16.5%	143	-1.4%
Jun-2019	168	-20.0%	150	-17.1%
Jul-2019	170	+4.3%	94	-38.2%
Aug-2019	127	-15.3%	144	+10.8%
Sep-2019	117	-17.0%	149	+65.6%
Oct-2019	157	-24.9%	107	-5.3%
Nov-2019	186	+16.3%	141	-26.2%
Dec-2019	137	-24.3%	122	-16.4%
Jan-2020	180	-11.3%	105	-7.1%
Feb-2020	**210**	**+53.3%**	**168**	**-13.8%**

Historical Days on Market Until Sale by Month

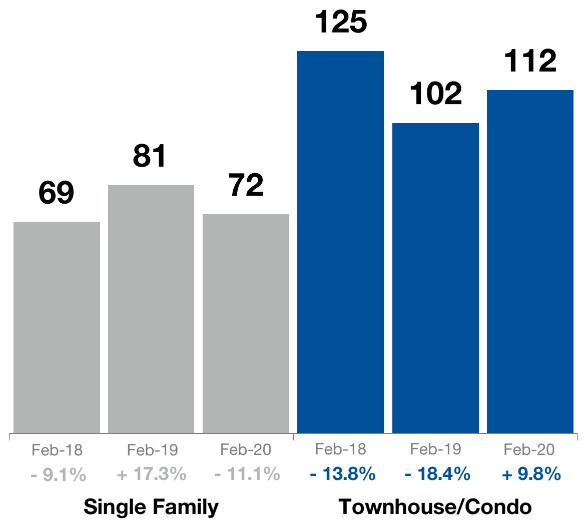


Housing Affordability Index

February

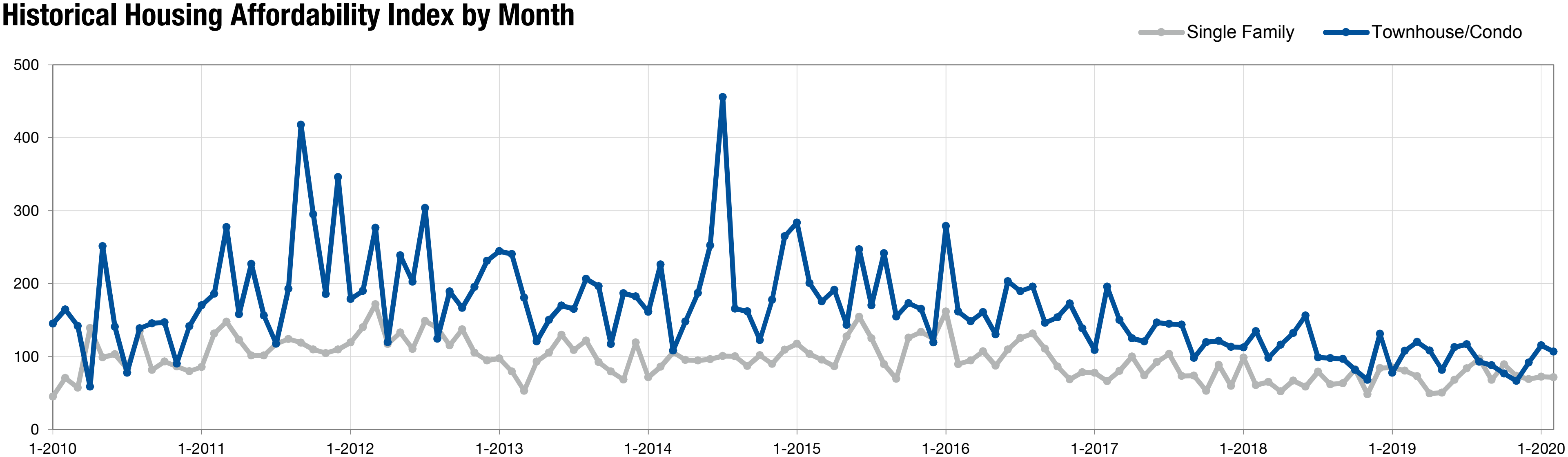


Year to Date



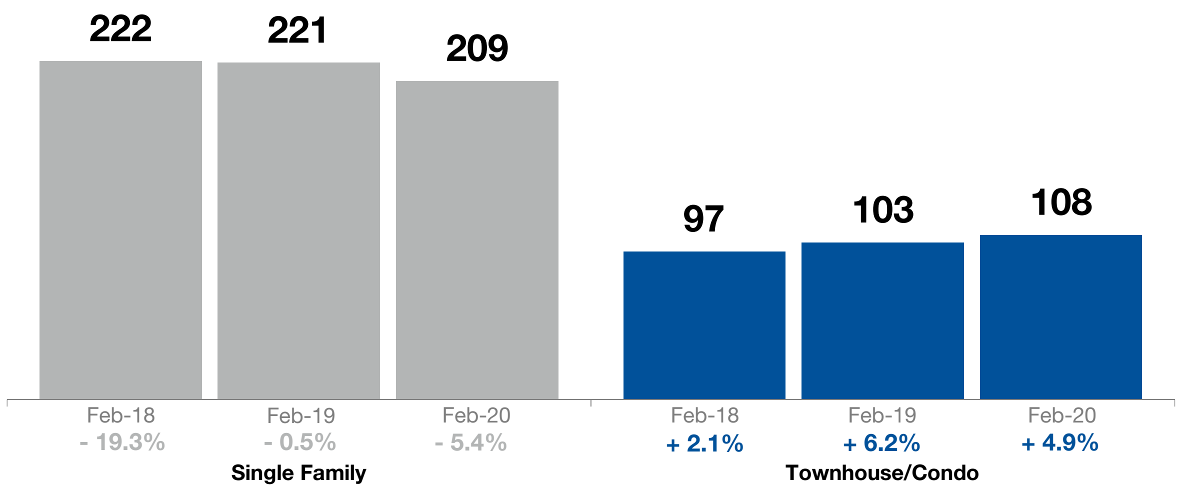
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	73	+12.3%	120	+22.4%
Apr-2019	49	-5.8%	108	-6.9%
May-2019	50	-25.4%	82	-37.9%
Jun-2019	68	+15.3%	113	-27.6%
Jul-2019	84	+6.3%	117	+18.2%
Aug-2019	97	+56.5%	93	-5.1%
Sep-2019	68	+6.3%	88	-9.3%
Oct-2019	89	+8.5%	77	-6.1%
Nov-2019	73	+52.1%	67	-1.5%
Dec-2019	69	-17.9%	92	-29.8%
Jan-2020	72	-15.3%	115	+47.4%
Feb-2020	**72**	**-11.1%**	**107**	**-0.9%**

Historical Housing Affordability Index by Month



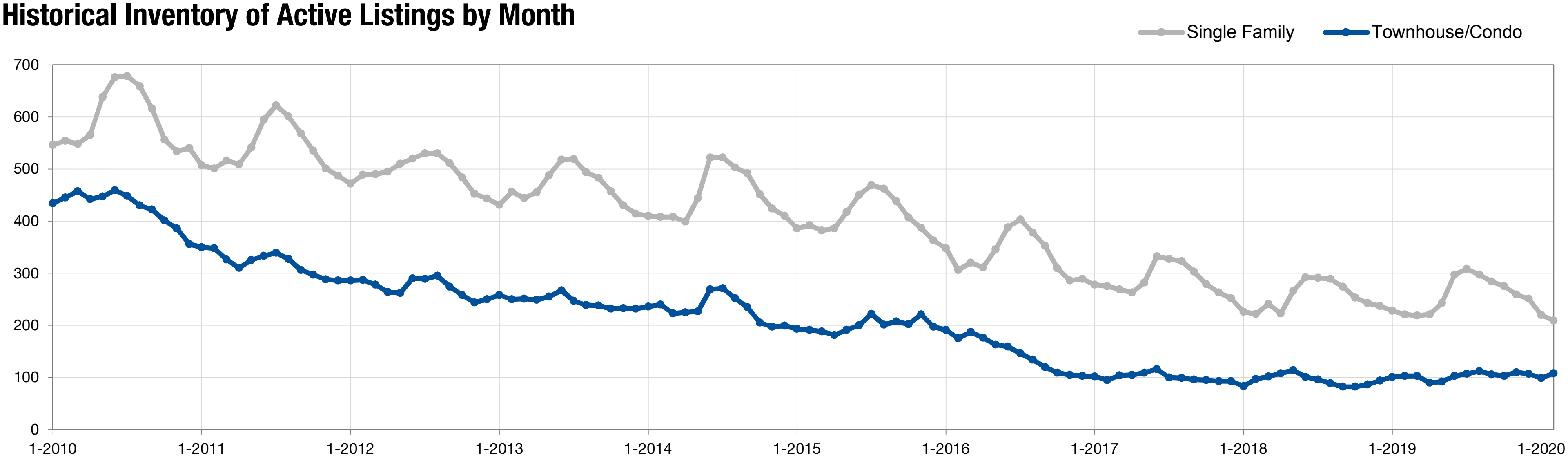
Inventory of Active Listings

February



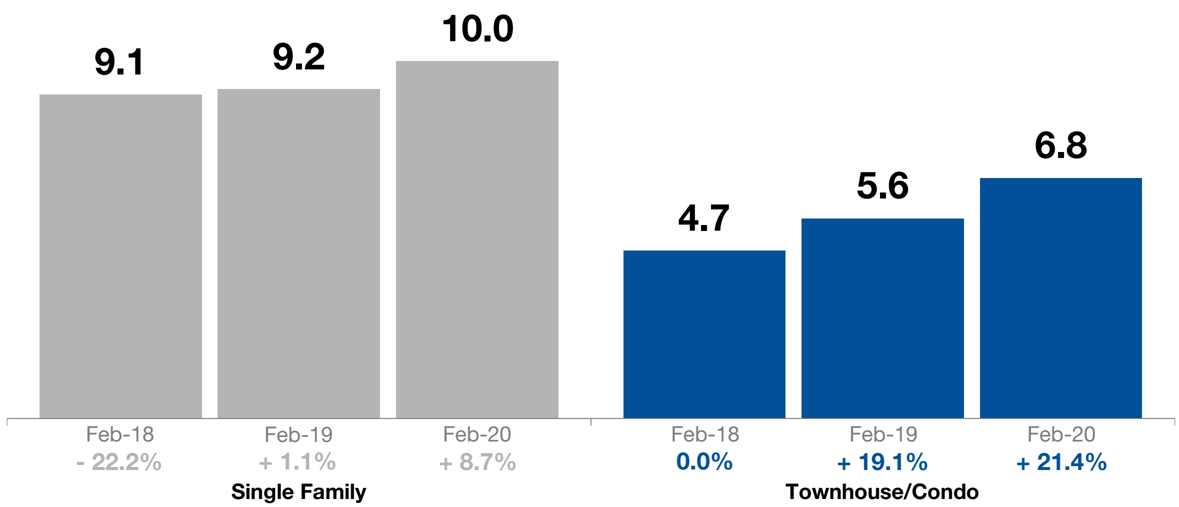
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	219	-9.1%	103	+1.0%
Apr-2019	221	-0.9%	90	-16.7%
May-2019	243	-8.6%	92	-19.3%
Jun-2019	297	+1.7%	103	+2.0%
Jul-2019	308	+5.8%	107	+11.5%
Aug-2019	297	+2.8%	112	+25.8%
Sep-2019	284	+3.6%	106	+29.3%
Oct-2019	275	+8.7%	103	+25.6%
Nov-2019	259	+6.6%	110	+27.9%
Dec-2019	251	+5.9%	107	+13.8%
Jan-2020	220	-3.5%	99	-2.0%
Feb-2020	**209**	**-5.4%**	**108**	**+4.9%**

Historical Inventory of Active Listings by Month



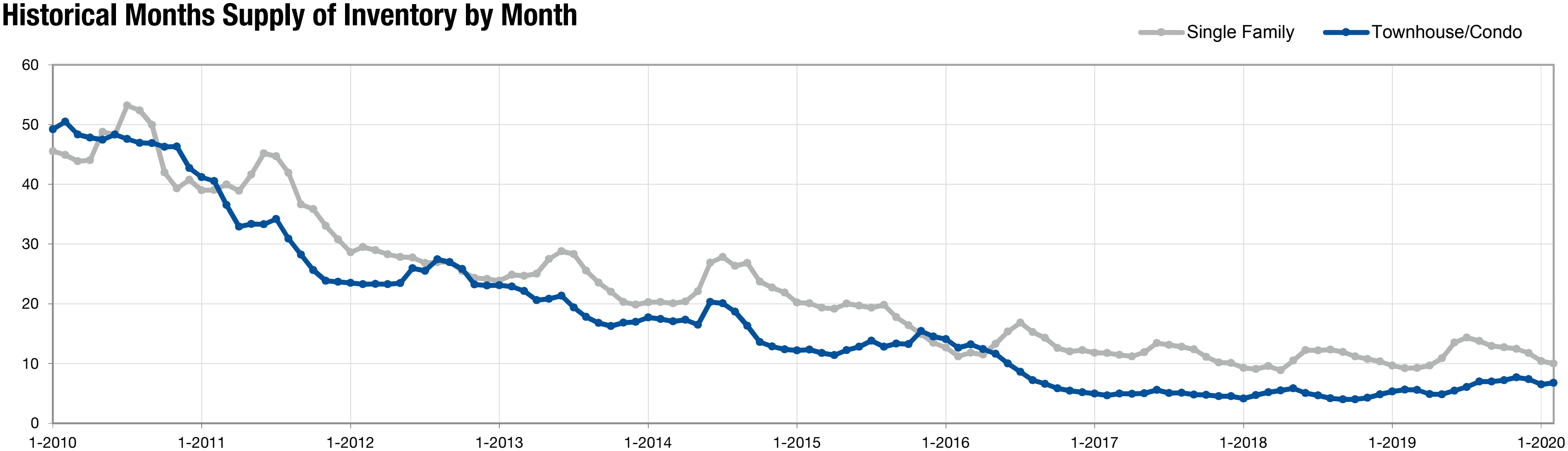
Months Supply of Inventory

February



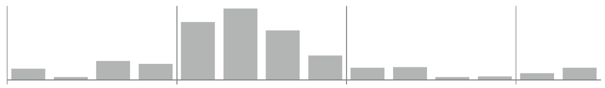
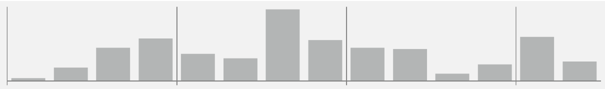
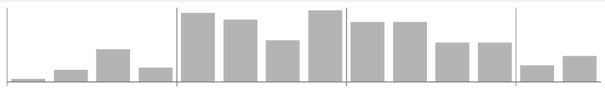
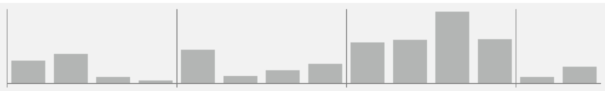
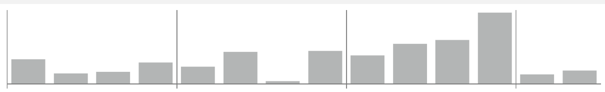
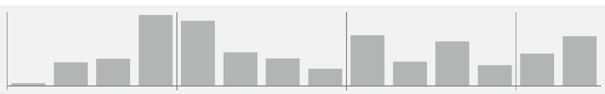
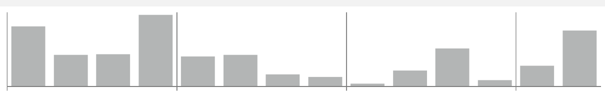
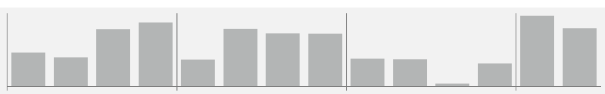
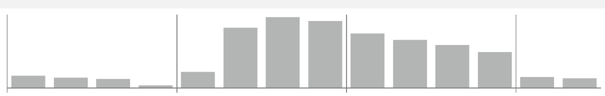
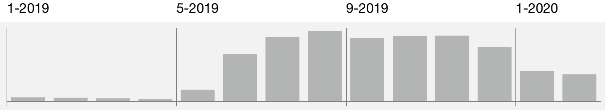
Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	9.3	-3.1%	5.6	+7.7%
Apr-2019	9.7	+9.0%	4.9	-10.9%
May-2019	10.9	+3.8%	4.8	-18.6%
Jun-2019	13.5	+9.8%	5.5	+7.8%
Jul-2019	14.3	+17.2%	6.1	+29.8%
Aug-2019	13.8	+12.2%	7.0	+66.7%
Sep-2019	13.0	+8.3%	7.0	+75.0%
Oct-2019	12.7	+13.4%	7.2	+80.0%
Nov-2019	12.5	+15.7%	7.7	+79.1%
Dec-2019	11.8	+14.6%	7.4	+54.2%
Jan-2020	10.4	+7.2%	6.5	+22.6%
Feb-2020	**10.0**	**+8.7%**	**6.8**	**+21.4%**

Historical Months Supply of Inventory by Month



Total Market Overview

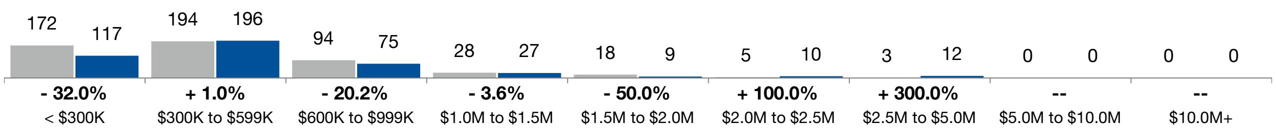
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		34	**46**	+ 35.3%	79	**85**	+ 7.6%
Pending Sales		27	**31**	+ 14.8%	47	**78**	+ 66.0%
Sold Listings		23	**29**	+ 26.1%	42	**54**	+ 28.6%
Median Sales Price		$425,000	**$387,500**	- 8.8%	$415,000	**$378,750**	- 8.7%
Average Sales Price		$506,696	**$526,118**	+ 3.8%	$546,200	**$514,808**	- 5.7%
Pct. of List Price Received		95.6%	**96.8%**	+ 1.3%	95.2%	**96.4%**	+ 1.3%
Days on Market		157	**184**	+ 17.2%	171	**166**	- 2.9%
Housing Affordability Index		81	**98**	+ 21.0%	83	**100**	+ 20.5%
Active Listings		334	**333**	- 0.3%	--	**--**	--
Months Supply		7.8	**9.0**	+ 15.4%	--	**--**	--

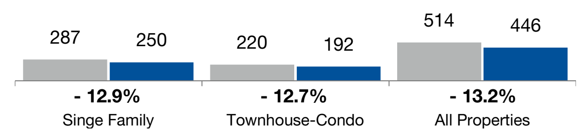
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type

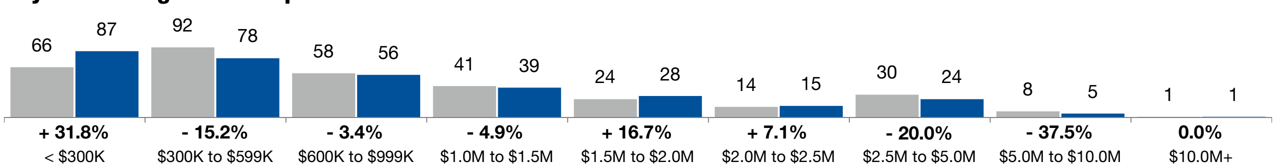


	Rolling 12 Months						Compared to Prior Month						Year to Date					
	Single Family			Condo			Single Family			Condo			Single Family			Condo		
By Price Range	2-2019	2-2020	Change	2-2019	2-2020	Change	1-2020	2-2020	Change	1-2020	2-2020	Change	2-2019	2-2020	Change	2-2019	2-2020	Change
$299,999 and Below	68	49	- 27.9%	97	64	- 34.0%	3	1	- 66.7%	5	5	0.0%	5	4	- 20.0%	4	10	+ 150.0%
$300,000 to $599,999	95	98	+ 3.2%	99	98	- 1.0%	5	6	+ 20.0%	5	9	+ 80.0%	15	11	- 26.7%	6	14	+ 133.3%
$600,000 to $999,999	74	51	- 31.1%	20	24	+ 20.0%	4	2	- 50.0%	1	3	+ 200.0%	7	6	- 14.3%	0	4	--
$1,000,000 to $1,499,999	25	23	- 8.0%	3	4	+ 33.3%	2	2	0.0%	0	0	--	3	4	+ 33.3%	1	0	- 100.0%
$1,500,00 to $1,999,999	17	8	- 52.9%	1	1	0.0%	0	0	--	0	1	--	1	0	- 100.0%	0	1	--
$2,000,000 to $2,499,999	5	9	+ 80.0%	0	1	--	0		--	0	0	--	0	0	--	0	0	--
$2,500,000 to $4,999,999	3	12	+ 300.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
$5,000,000 to $9,999,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
$10,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	**287**	**250**	**- 12.9%**	**220**	**192**	**- 12.7%**	**14**	**11**	**- 21.4%**	**11**	**18**	**+ 63.6%**	**31**	**25**	**- 19.4%**	**11**	**29**	**+ 163.6%**

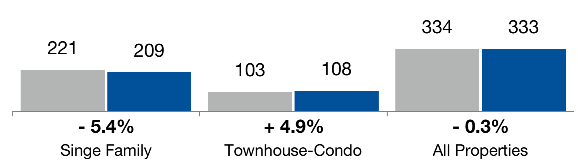
Inventory of Active Listings

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
$299,999 and Below	27	25	- 7.4%	29	49	+ 69.0%	25	25	0.0%	39	49	+ 25.6%
$300,000 to $599,999	47	38	- 19.1%	45	37	- 17.8%	39	38	- 2.6%	38	37	- 2.6%
$600,000 to $999,999	45	43	- 4.4%	13	13	0.0%	46	43	- 6.5%	15	13	- 13.3%
$1,000,000 to $1,499,999	29	33	+ 13.8%	12	6	- 50.0%	36	33	- 8.3%	5	6	+ 20.0%
$1,500,00 to $1,999,999	21	25	+ 19.0%	3	3	0.0%	25	25	0.0%	2	3	+ 50.0%
$2,000,000 to $2,499,999	13	15	+ 15.4%	1	0	- 100.0%	15	15	0.0%	0	0	--
$2,500,000 to $4,999,999	30	24	- 20.0%	0	0	--	26	24	- 7.7%	0	0	--
$5,000,000 to $9,999,999	8	5	- 37.5%	0	0	--	6	5	- 16.7%	0	0	--
$10,000,000 and Above	1	1	0.0%	0	0	--	2	1	- 50.0%	0	0	--
All Price Ranges	**221**	**209**	**- 5.4%**	**103**	**108**	**+ 4.9%**	**220**	**209**	**- 5.0%**	**99**	**108**	**+ 9.1%**

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®

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 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.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales 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 Sales 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.