



colorado association of REALTORS[®]
HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS[®]

Mountain District
Single Family and Condo
Quarter 1, 2014



Quarterly Indicators



Q1-2014 | MOUNTAIN REGION

Includes the Aspen Board of REALTORS®, Glenwood Springs Association of REALTORS®, Gunnison Country Association of REALTORS® Inc, Steamboat Springs Association of REALTORS®, Telluride Association of REALTORS® and Vail Board of REALTORS®.

Percent changes calculated using year-over-year comparisons.

Activity Snapshot

- 8.4% **+ 28.8%** **- 5.1%**

One-Year Change in One-Year Change in One-Year Change in
Sold Listings **Median Sales Price** **New Listings**
All Properties **All Properties** **All Properties**

Residential real estate activity in the state of Colorado, 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 quarter and for year-to-date (YTD) starting from the first of the year.

Mountain Region



Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		755	697	- 7.7%	755	697	- 7.7%
Pending / Under Contract		510	425	- 16.7%	510	425	- 16.7%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		370	315	- 14.9%	370	315	- 14.9%
Median Sales Price		\$385,000	\$484,975	+ 26.0%	\$385,000	\$484,975	+ 26.0%
Average Sales Price		\$858,755	\$1,072,036	+ 24.8%	\$858,755	\$1,072,036	+ 24.8%
Pct. of List Price Received		94.9%	94.3%	- 0.6%	94.9%	94.3%	- 1.1%
Days on Market		158	154	- 2.5%	158	154	- 2.5%
Affordability Index		101	77	- 23.8%	101	77	- 23.8%
Active Listings	Not enough historical data for chart	--	2,092	--	--	--	--
Months Supply	Not enough historical data for chart	--	12.4	--	--	--	--

Townhouse-Condo Market Overview

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

Mountain Region



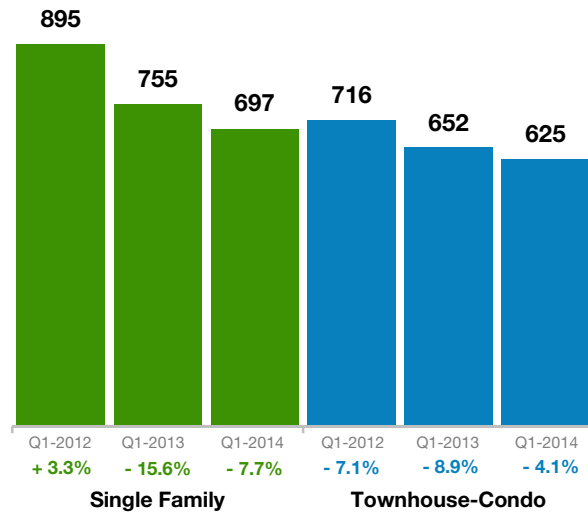
Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		652	625	- 4.1%	652	625	- 4.1%
Pending / Under Contract		454	462	+ 1.8%	454	462	+ 1.8%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		357	351	- 1.7%	357	351	- 1.7%
Median Sales Price		\$329,500	\$420,000	+ 27.5%	\$329,500	\$420,000	+ 27.5%
Average Sales Price		\$590,456	\$775,219	+ 31.3%	\$590,456	\$775,219	+ 31.3%
Pct. of List Price Received		94.5%	94.4%	- 0.1%	94.5%	94.4%	- 0.1%
Days on Market		157	178	+ 13.4%	157	178	+ 13.4%
Affordability Index		116	87	- 25.0%	116	87	- 25.0%
Active Listings	Not enough historical data for chart	--	1,649	--	--	--	--
Months Supply	Not enough historical data for chart	--	11.3	--	--	--	--

New Listings

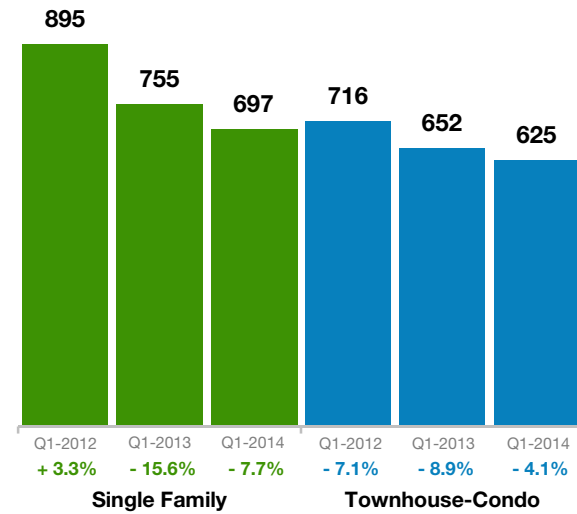


Mountain Region

Q1-2014

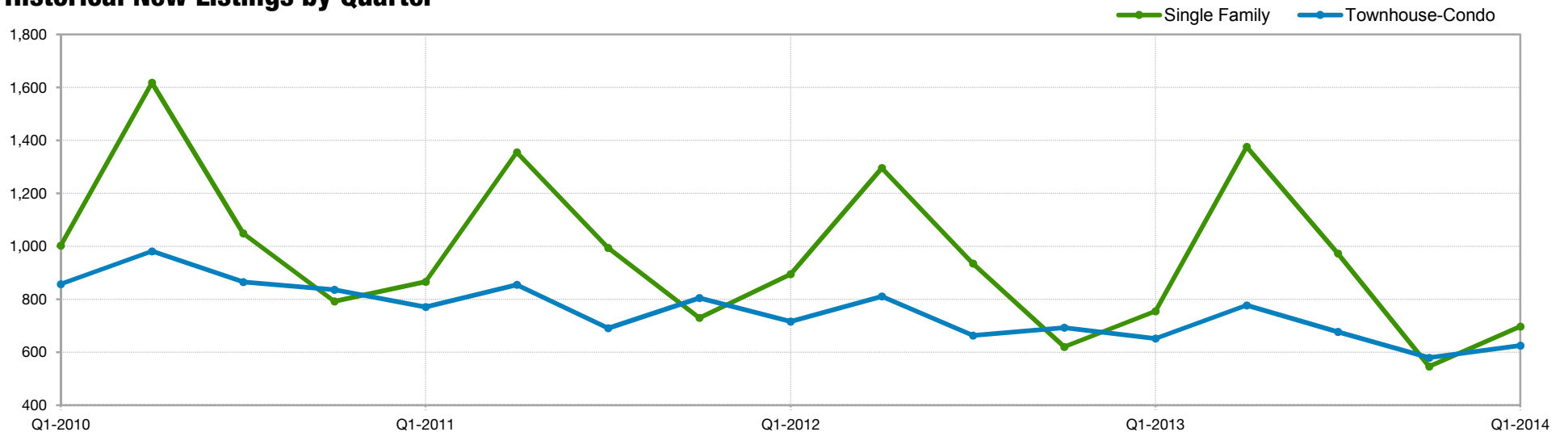


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	1,355	-16.3%	855	-12.8%
Q3-2011	994	-5.2%	691	-20.1%
Q4-2011	730	-7.8%	805	-3.7%
Q1-2012	895	+3.3%	716	-7.1%
Q2-2012	1,296	-4.4%	811	-5.1%
Q3-2012	935	-5.9%	663	-4.1%
Q4-2012	620	-15.1%	693	-13.9%
Q1-2013	755	-15.6%	652	-8.9%
Q2-2013	1,376	+6.2%	777	-4.2%
Q3-2013	973	+4.1%	677	+2.1%
Q4-2013	546	-11.9%	579	-16.5%
Q1-2014	697	-7.7%	625	-4.1%

Historical New Listings by Quarter



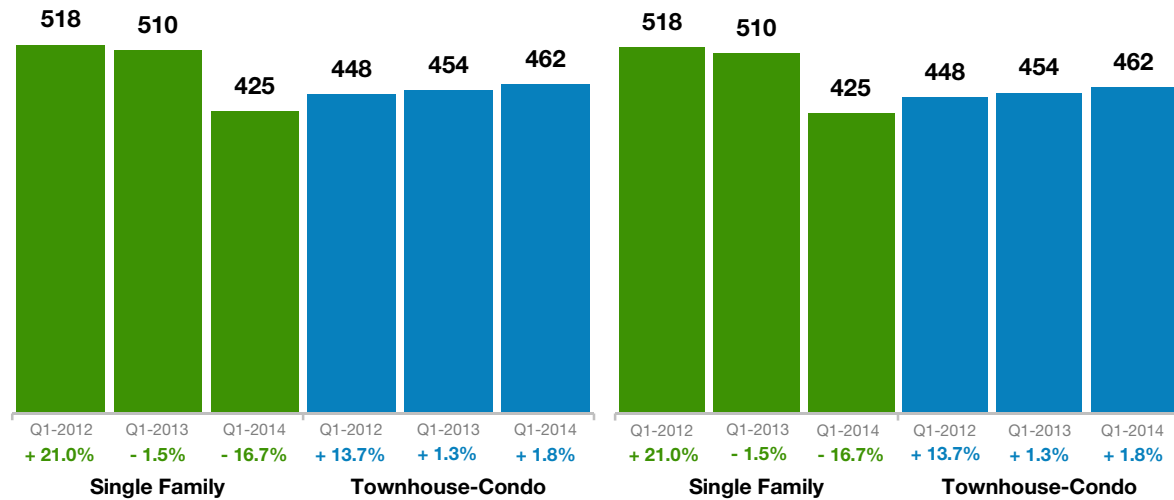
Pending / Under Contract



Mountain Region

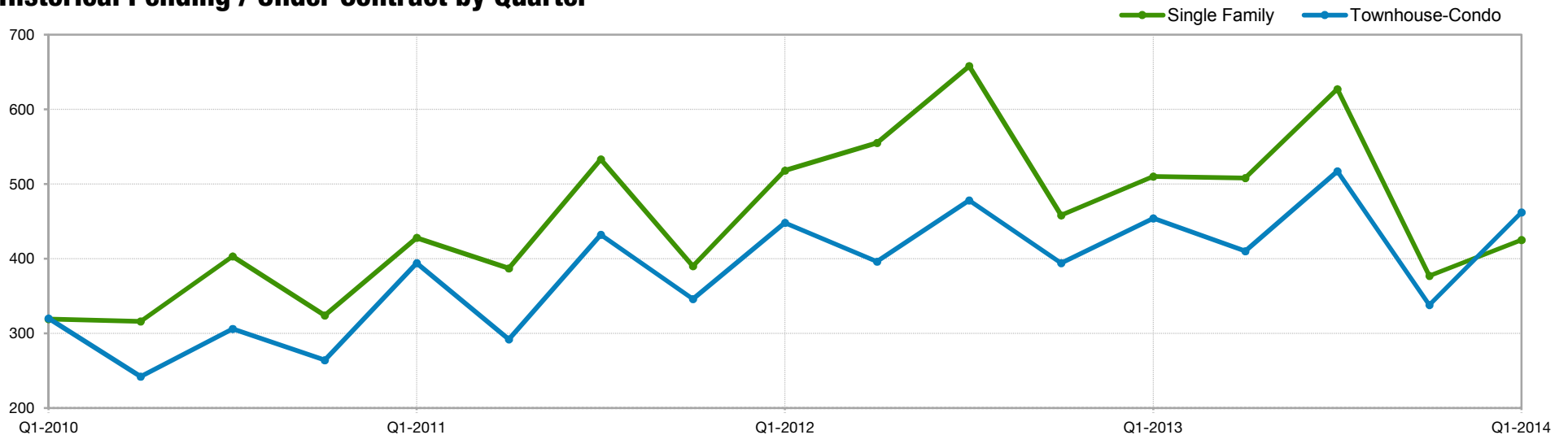
Q1-2014

Year to Date



Pending / Under Contract	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q2-2011	387	+22.5%	292	+20.7%
Q3-2011	533	+32.3%	432	+41.2%
Q4-2011	390	+20.4%	346	+31.1%
Q1-2012	518	+21.0%	448	+13.7%
Q2-2012	555	+43.4%	396	+35.6%
Q3-2012	658	+23.5%	478	+10.6%
Q4-2012	458	+17.4%	394	+13.9%
Q1-2013	510	-1.5%	454	+1.3%
Q2-2013	508	-8.5%	410	+3.5%
Q3-2013	627	-4.7%	517	+8.2%
Q4-2013	377	-17.7%	338	-14.2%
Q1-2014	425	-16.7%	462	+1.8%

Historical Pending / Under Contract by Quarter

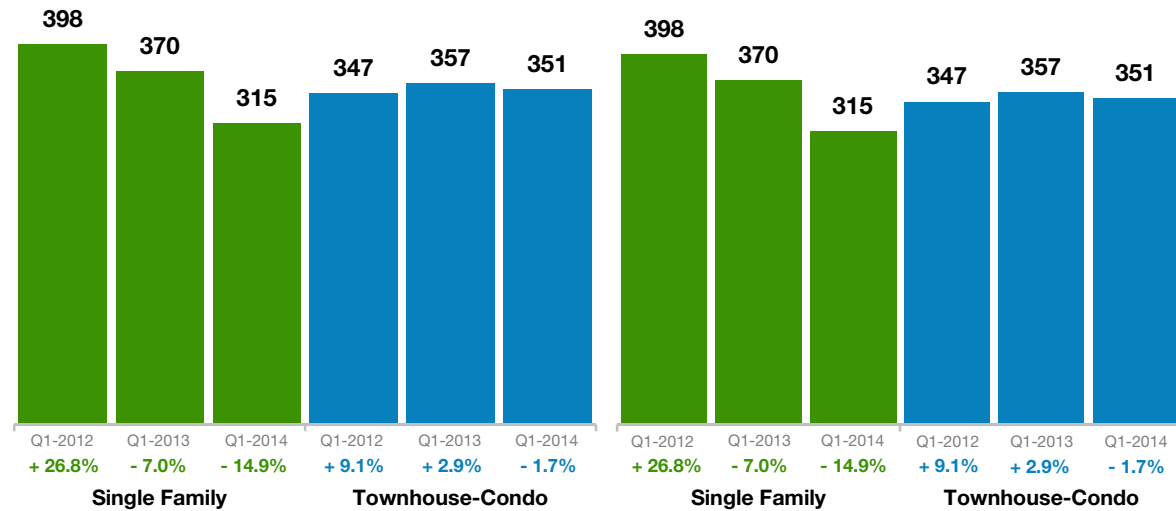


Sold Listings



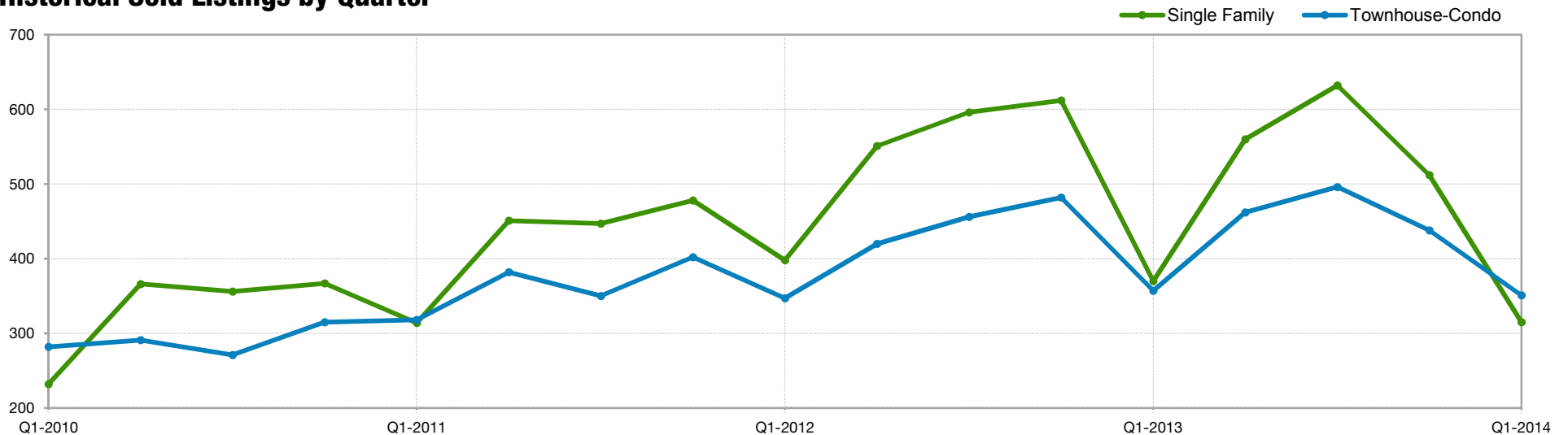
Mountain Region

Q1-2014



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	451	+23.2%	382	+31.3%
Q3-2011	447	+25.6%	350	+29.2%
Q4-2011	478	+30.2%	402	+27.6%
Q1-2012	398	+26.8%	347	+9.1%
Q2-2012	551	+22.2%	420	+9.9%
Q3-2012	596	+33.3%	456	+30.3%
Q4-2012	612	+28.0%	482	+19.9%
Q1-2013	370	-7.0%	357	+2.9%
Q2-2013	560	+1.6%	462	+10.0%
Q3-2013	632	+6.0%	496	+8.8%
Q4-2013	512	-16.3%	438	-9.1%
Q1-2014	315	-14.9%	351	-1.7%

Historical Sold Listings by Quarter



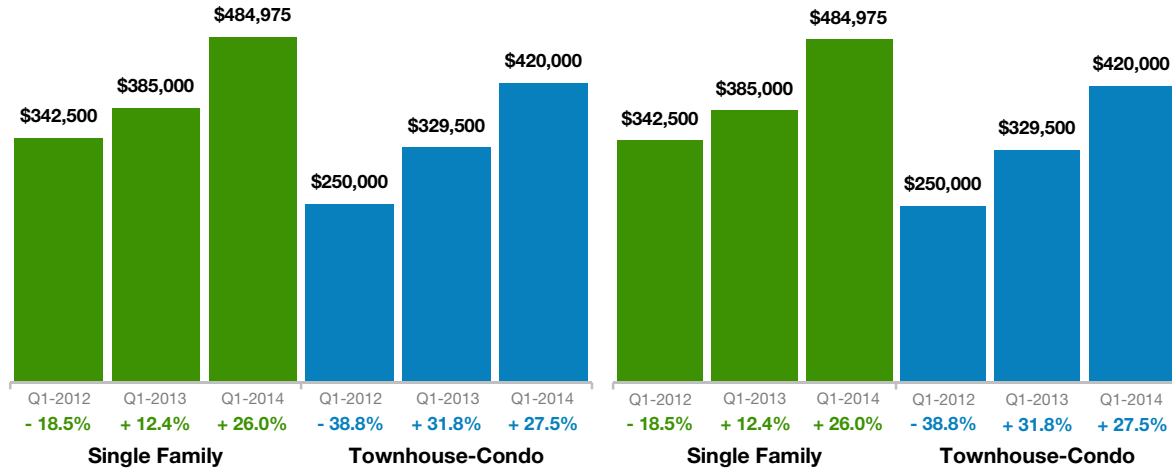
Median Sales Price



Mountain Region

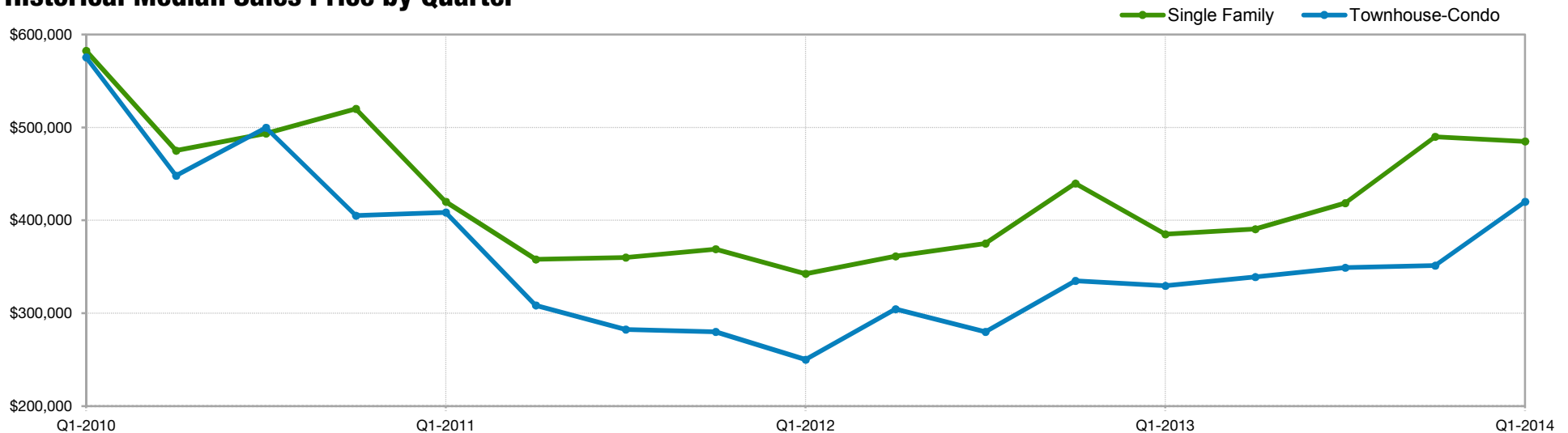
Q1-2014

Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	\$357,900	-24.7%	\$308,500	-31.1%
Q3-2011	\$360,000	-27.1%	\$282,500	-43.5%
Q4-2011	\$369,000	-29.0%	\$280,000	-30.9%
Q1-2012	\$342,500	-18.5%	\$250,000	-38.8%
Q2-2012	\$361,250	+0.9%	\$304,375	-1.3%
Q3-2012	\$375,000	+4.2%	\$280,000	-0.9%
Q4-2012	\$439,625	+19.1%	\$334,878	+19.6%
Q1-2013	\$385,000	+12.4%	\$329,500	+31.8%
Q2-2013	\$390,500	+8.1%	\$339,000	+11.4%
Q3-2013	\$418,500	+11.6%	\$349,000	+24.6%
Q4-2013	\$490,000	+11.5%	\$351,250	+4.9%
Q1-2014	\$484,975	+26.0%	\$420,000	+27.5%

Historical Median Sales Price by Quarter

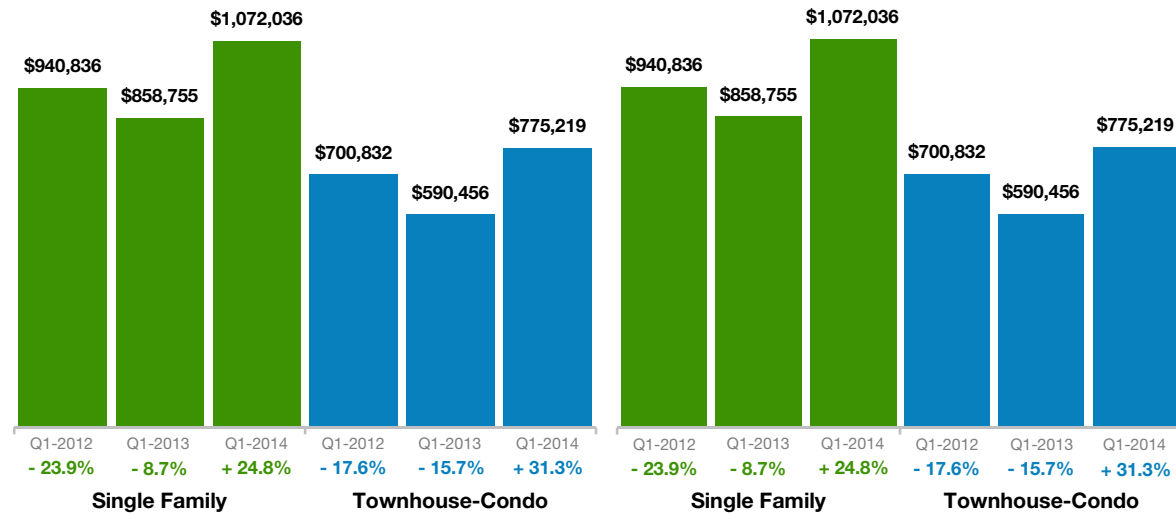


Average Sales Price



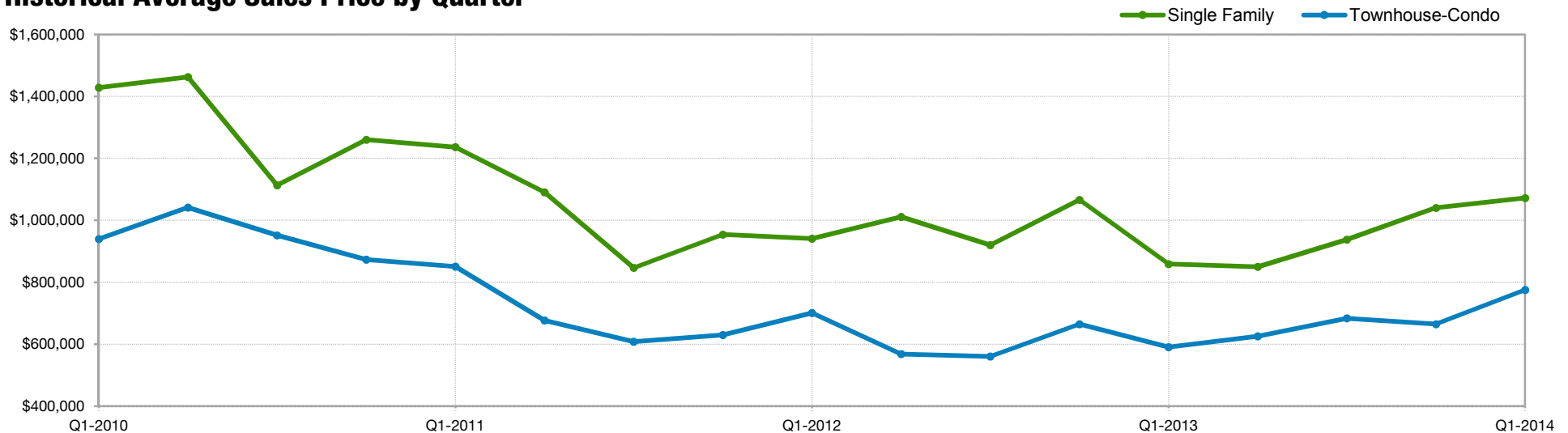
Mountain Region

Q1-2014



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	\$1,090,481	-25.4%	\$676,897	-35.0%
Q3-2011	\$846,809	-23.9%	\$608,148	-36.1%
Q4-2011	\$953,969	-24.3%	\$629,966	-27.9%
Q1-2012	\$940,836	-23.9%	\$700,832	-17.6%
Q2-2012	\$1,011,261	-7.3%	\$568,283	-16.0%
Q3-2012	\$920,094	+8.7%	\$560,515	-7.8%
Q4-2012	\$1,066,129	+11.8%	\$664,645	+5.5%
Q1-2013	\$858,755	-8.7%	\$590,456	-15.7%
Q2-2013	\$850,036	-15.9%	\$625,630	+10.1%
Q3-2013	\$937,864	+1.9%	\$683,771	+22.0%
Q4-2013	\$1,040,098	-2.4%	\$664,649	+0.0%
Q1-2014	\$1,072,036	+24.8%	\$775,219	+31.3%

Historical Average Sales Price by Quarter



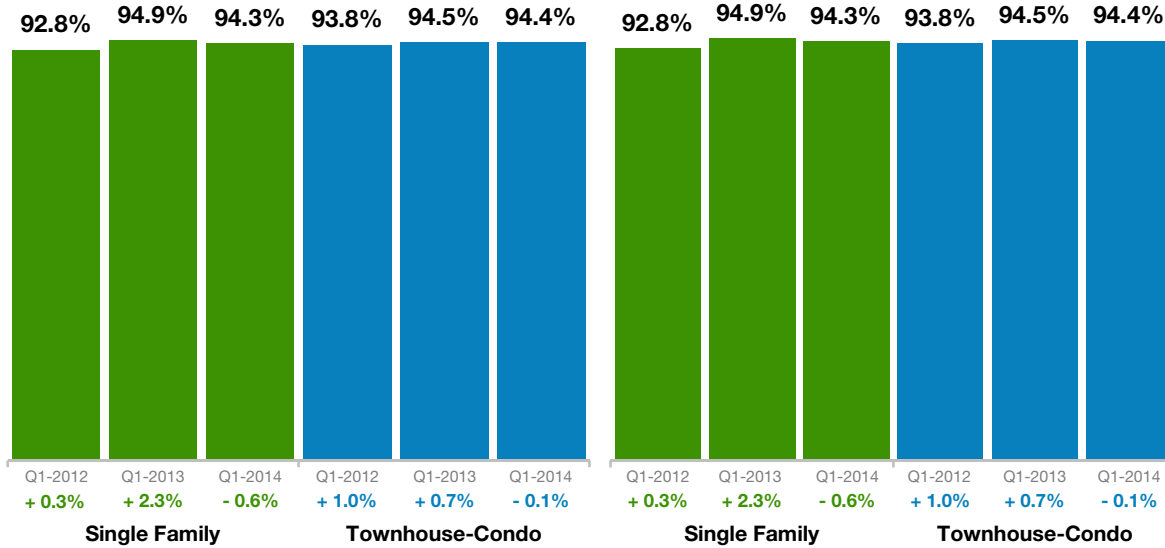
Percent of List Price Received



Mountain Region

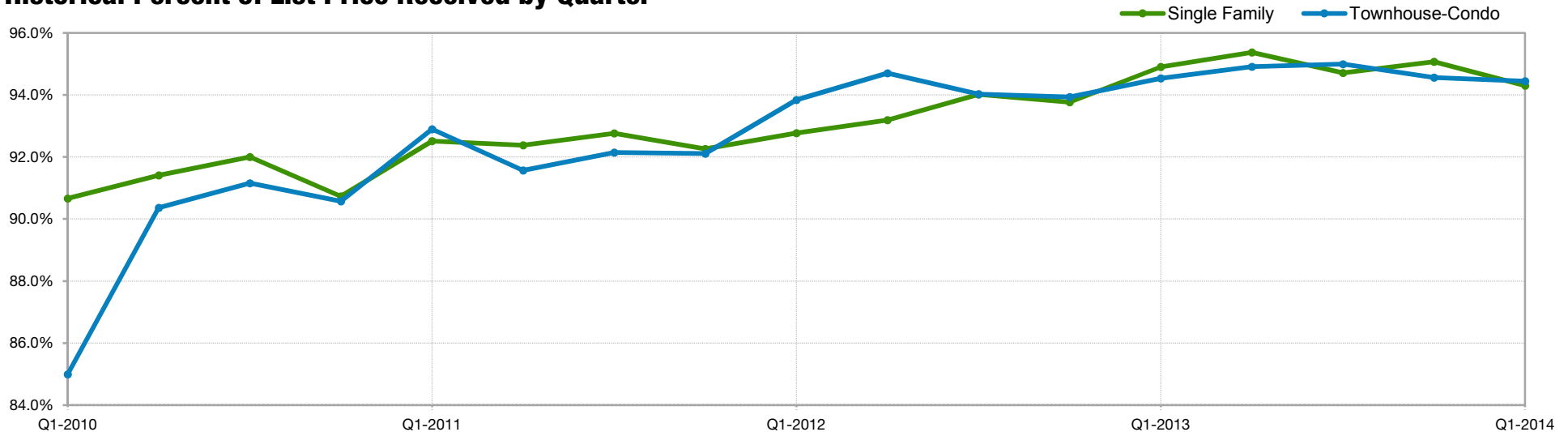
Q1-2014

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q2-2011	92.4%	+1.1%	91.6%	+1.3%
Q3-2011	92.8%	+0.9%	92.1%	+1.0%
Q4-2011	92.3%	+1.8%	92.1%	+1.7%
Q1-2012	92.8%	+0.3%	93.8%	+1.0%
Q2-2012	93.2%	+0.9%	94.7%	+3.4%
Q3-2012	94.0%	+1.3%	94.0%	+2.1%
Q4-2012	93.8%	+1.6%	93.9%	+2.0%
Q1-2013	94.9%	+2.3%	94.5%	+0.7%
Q2-2013	95.4%	+2.4%	94.9%	+0.2%
Q3-2013	94.7%	+0.7%	95.0%	+1.1%
Q4-2013	95.1%	+1.4%	94.6%	+0.7%
Q1-2014	94.3%	-0.6%	94.4%	-0.1%

Historical Percent of List Price Received by Quarter

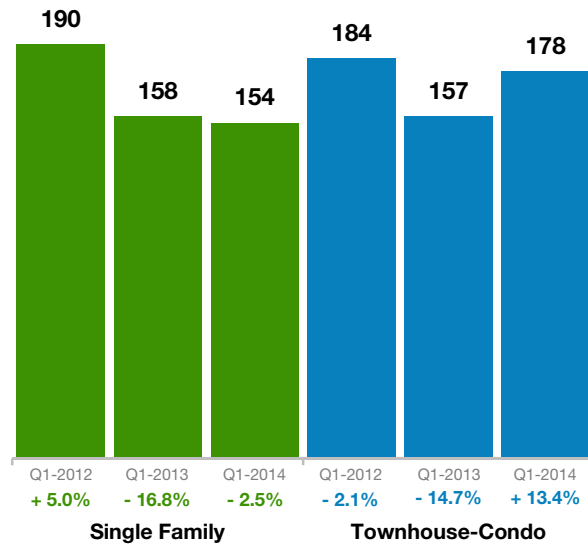


Days on Market Until Sale

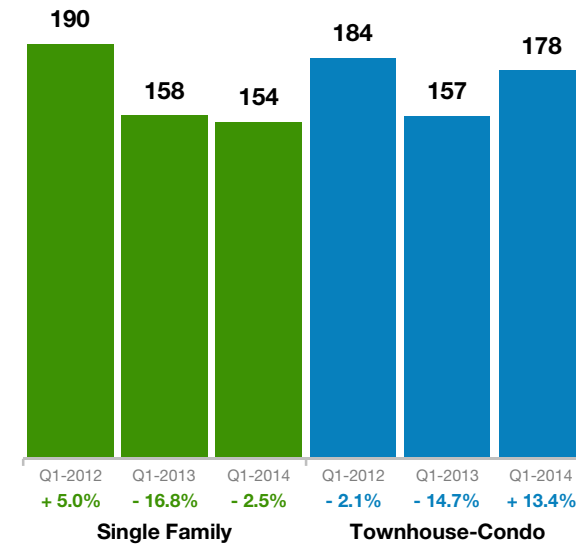


Mountain Region

Q1-2014

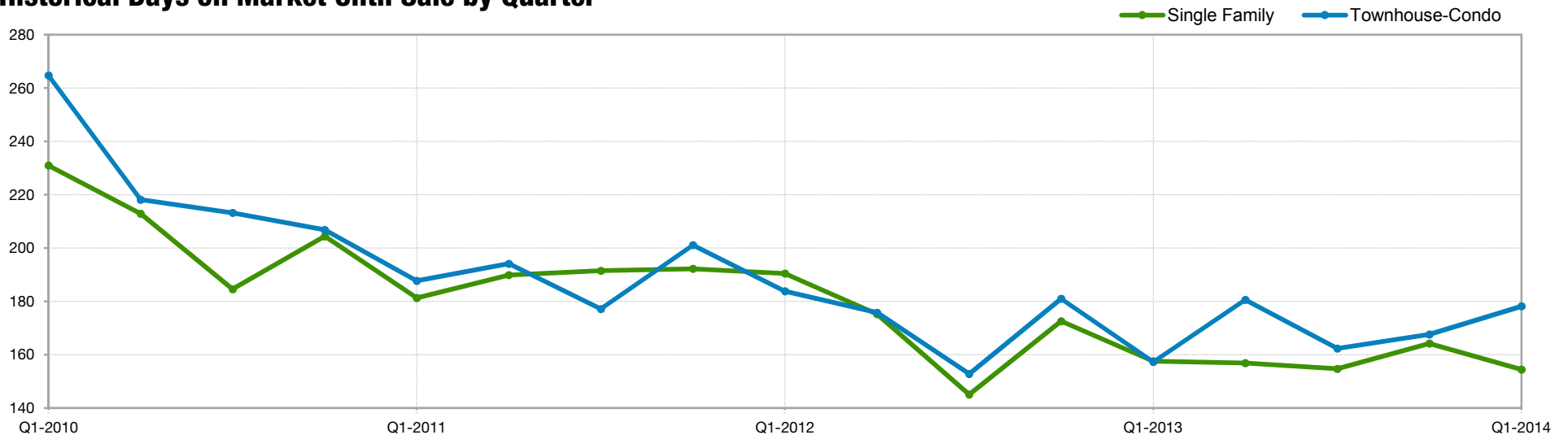


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	190	-10.8%	194	-11.0%
Q3-2011	191	+3.2%	177	-16.9%
Q4-2011	192	-5.9%	201	-2.9%
Q1-2012	190	+5.0%	184	-2.1%
Q2-2012	175	-7.9%	176	-9.3%
Q3-2012	145	-24.1%	153	-13.6%
Q4-2012	173	-9.9%	181	-10.0%
Q1-2013	158	-16.8%	157	-14.7%
Q2-2013	157	-10.3%	181	+2.8%
Q3-2013	155	+6.9%	162	+5.9%
Q4-2013	164	-5.2%	168	-7.2%
Q1-2014	154	-2.5%	178	+13.4%

Historical Days on Market Until Sale by Quarter

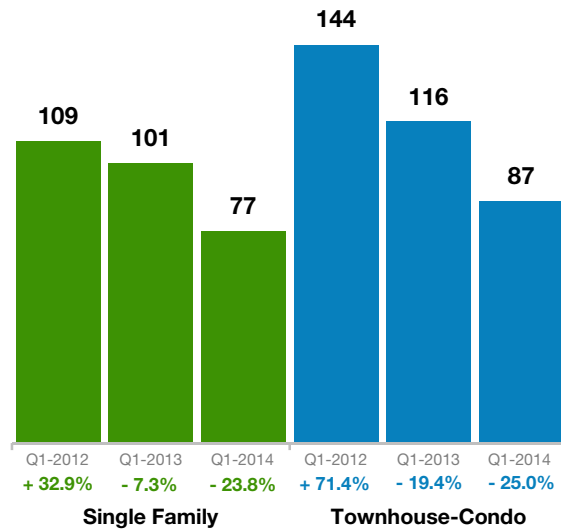


Housing Affordability Index

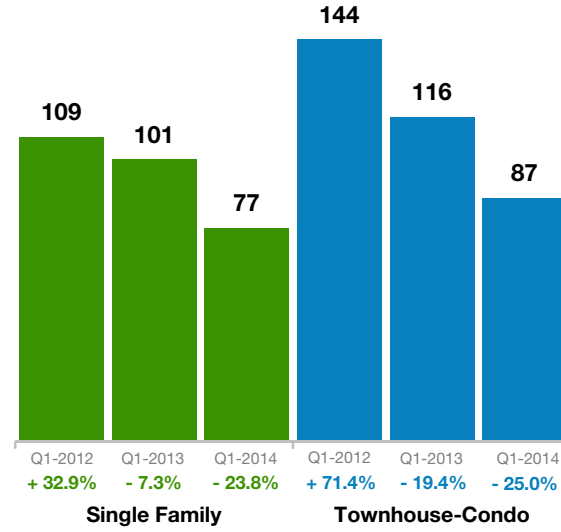


Mountain Region

Q1-2014

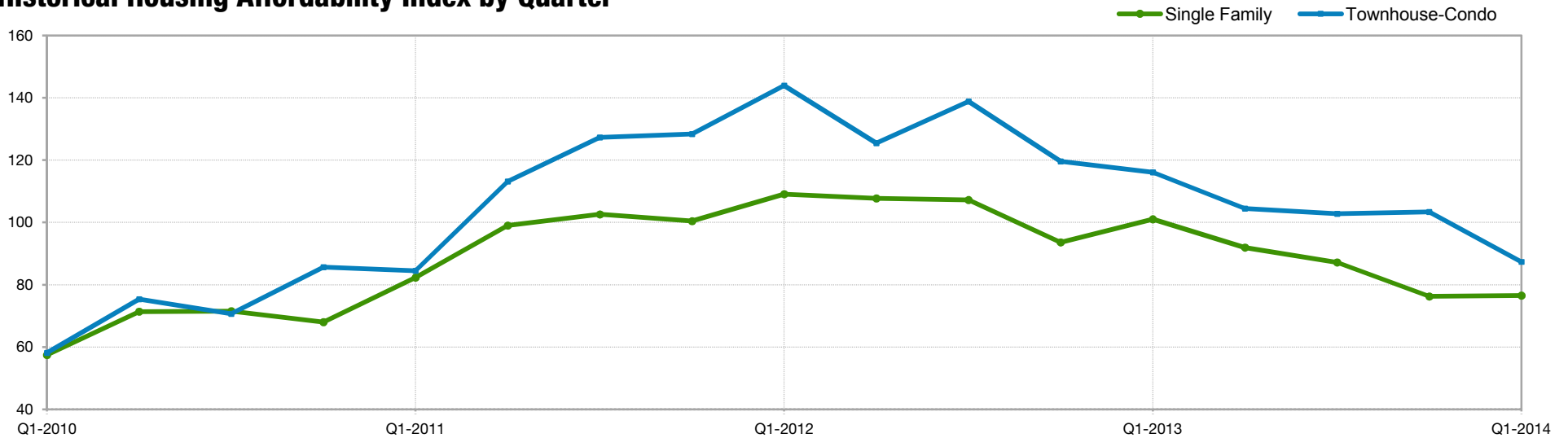


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	99	+39.4%	113	+50.7%
Q3-2011	103	+43.1%	127	+78.9%
Q4-2011	100	+47.1%	128	+48.8%
Q1-2012	109	+32.9%	144	+71.4%
Q2-2012	108	+9.1%	125	+10.6%
Q3-2012	107	+3.9%	139	+9.4%
Q4-2012	94	-6.0%	120	-6.3%
Q1-2013	101	-7.3%	116	-19.4%
Q2-2013	92	-14.8%	105	-16.0%
Q3-2013	87	-18.7%	103	-25.9%
Q4-2013	76	-19.1%	103	-14.2%
Q1-2014	77	-23.8%	87	-25.0%

Historical Housing Affordability Index by Quarter



Total Market Overview

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

Mountain Region



Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		1,421	1,348	- 5.1%	1,421	1,348	- 5.1%
Pending / Under Contract		964	887	- 8.0%	964	887	- 8.0%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		727	666	- 8.4%	727	666	- 8.4%
Median Sales Price		\$360,000	\$463,565	+ 28.8%	\$360,000	\$463,565	+ 28.8%
Average Sales Price		\$727,389	\$915,605	+ 25.9%	\$727,389	\$915,605	+ 25.9%
Pct. of List Price Received		94.7%	94.4%	- 0.3%	94.7%	94.4%	- 0.3%
Days on Market		157	167	+ 6.4%	157	167	+ 6.4%
Affordability Index		107	80	- 25.2%	107	80	- 25.2%
Active Listings	Not enough historical data for chart	--	3,898	--	--	--	--
Months Supply	Not enough historical data for chart	--	12.4	--	--	--	--

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



Mountain Region

New Listings

A measure of how much new supply is coming onto the market from sellers (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).

Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract 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.

Under Contract Activity

A count of all listings Under Contract during the reported period. Listings that go Under Contract are counted each day. There is no maximum number of times a listing can be counted as Under Contract. For example, if a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, this listing would be counted twice.

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

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.

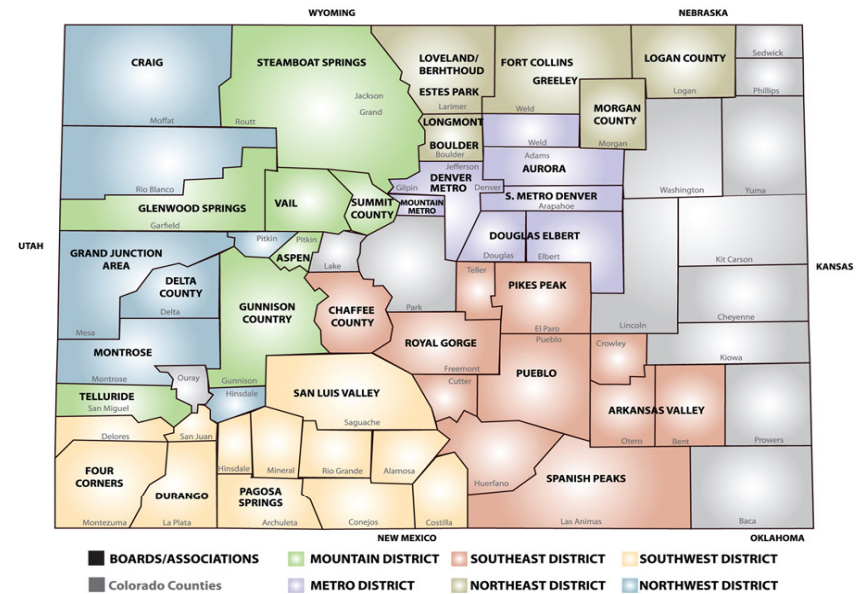
Active Listings

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 Listings

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.

COLORADO ASSOCIATION OF REALTORS® BOARD MAP



Association/Boards By District

Metro

Aurora Assn.
Denver Assn.
Denver Metro Commercial Assn.
Douglas Elbert Assn.
Mountain Metro Assn.
South Metro Assn.

Mountain

Aspen
Glenwood Springs Assn.
Grand County
Gunnison Country Assn.
Steamboat Springs
Summit Assn.
Telluride Assn.
Vail

Northeast

Boulder Area Assn.
Estes Park Board
Fort Collins Board
Greeley Area Assn.
Logan County Board
Longmont Assn.
Loveland/Berthoud Assn.
Morgan County Board
Northern Colorado Commercial Assn.

Northwest

Craig Assn.
Delta Board
Grand Junction Area Assn.
Montrose Assn.

Southeast

Arkansas Valley Board
Chaffee County Board
Pikes Peak Assn.
Pueblo Assn.
Royal Gorge Assn.
Spanish Peaks Assn.

Southwest

Cortez Area Assn.
Durango Area Assn.
Pagosa Springs Area Assn.
San Luis Valley Board

The gray areas are not represented by a local association/board of REALTORS® or Multiple Listing Service. Transaction numbers in those areas are low and would not affect the overall state statistics.