



colorado association of REALTORS[®]
HOUSING REPORTS

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

Northwest District
Single Family and Condo
Quarter 1, 2014





Quarterly Indicators

Q1-2014 | NORTHWEST REGION

Includes the Craig Association of REALTORS®, Delta County Board of REALTORS®, Grand Junction Area REALTOR® Association and the Montrose Association of REALTORS®.

Percent changes calculated using year-over-year comparisons.

Activity Snapshot

- 10.7% **+ 8.3%** **+ 0.8%**

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



Northwest Region

Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		1,423	1,457	+ 2.4%	1,423	1,457	+ 2.4%
Pending / Under Contract		867	881	+ 1.6%	867	881	+ 1.6%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		710	651	- 8.3%	710	651	- 8.3%
Median Sales Price		\$156,625	\$174,500	+ 11.4%	\$156,625	\$174,500	+ 11.4%
Average Sales Price		\$179,534	\$199,403	+ 11.1%	\$179,534	\$199,403	+ 11.1%
Pct. of List Price Received		96.8%	96.3%	- 0.5%	96.8%	96.3%	- 1.0%
Days on Market		131	147	+ 12.2%	131	147	+ 12.2%
Affordability Index		217	188	- 13.4%	217	188	- 13.4%
Active Listings	Not enough historical data for chart	--	2,244	--	--	--	--
Months Supply	Not enough historical data for chart	--	7.6	--	--	--	--

Townhouse-Condo Market Overview

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



Northwest Region

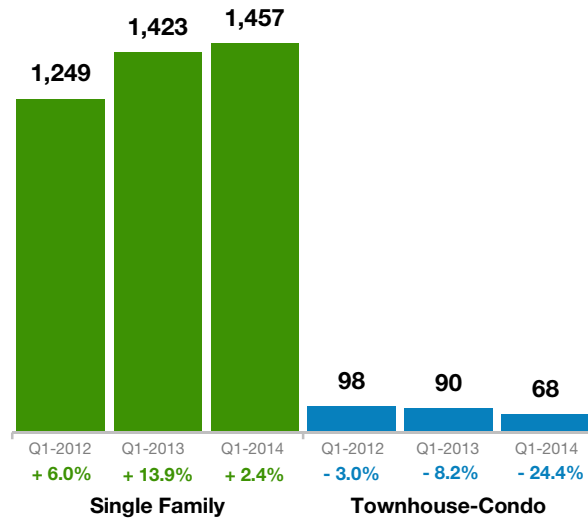
Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		90	68	- 24.4%	90	68	- 24.4%
Pending / Under Contract		72	55	- 23.6%	72	55	- 23.6%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		74	49	- 33.8%	74	49	- 33.8%
Median Sales Price		\$134,250	\$112,500	- 16.2%	\$134,250	\$112,500	- 16.2%
Average Sales Price		\$147,625	\$116,982	- 20.8%	\$147,625	\$116,982	- 20.8%
Pct. of List Price Received		96.2%	96.4%	+ 0.2%	96.2%	96.4%	+ 0.2%
Days on Market		136	137	+ 0.7%	136	137	+ 0.7%
Affordability Index		245	265	+ 8.2%	245	265	+ 8.2%
Active Listings	Not enough historical data for chart	--	164	--	--	--	--
Months Supply	Not enough historical data for chart	--	7.6	--	--	--	--

New Listings

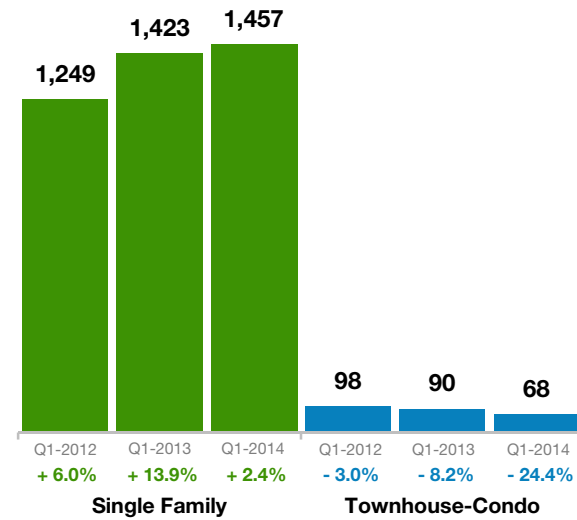


Northwest Region

Q1-2014

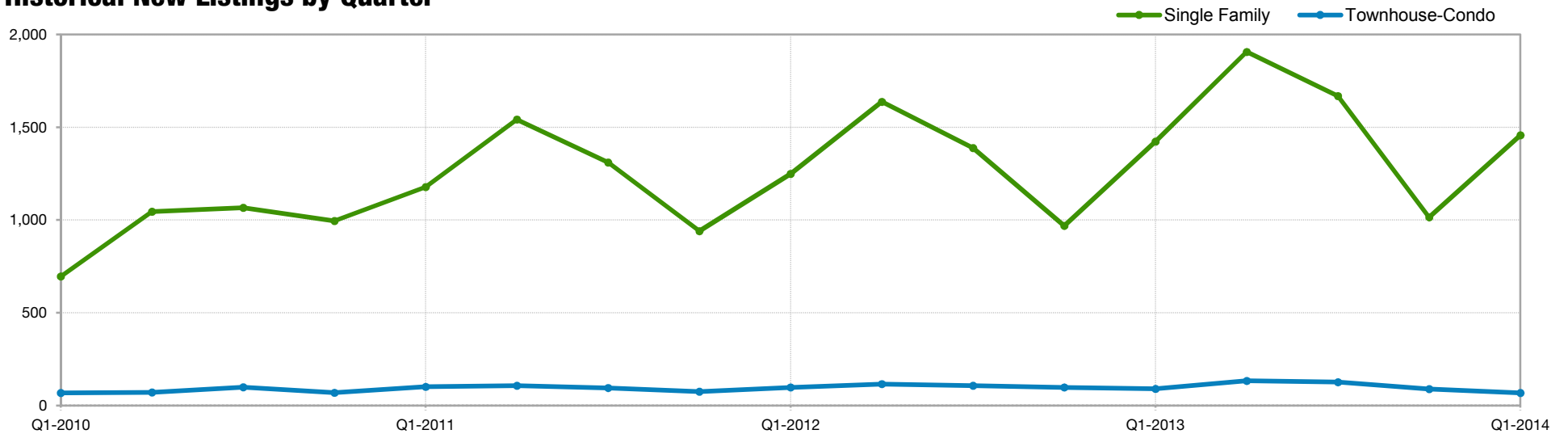


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	1,542	+47.6%	107	+50.7%
Q3-2011	1,310	+22.9%	95	-4.0%
Q4-2011	940	-5.5%	75	+8.7%
Q1-2012	1,249	+6.0%	98	-3.0%
Q2-2012	1,637	+6.2%	116	+8.4%
Q3-2012	1,388	+6.0%	107	+12.6%
Q4-2012	969	+3.1%	98	+30.7%
Q1-2013	1,423	+13.9%	90	-8.2%
Q2-2013	1,906	+16.4%	133	+14.7%
Q3-2013	1,668	+20.2%	126	+17.8%
Q4-2013	1,015	+4.7%	89	-9.2%
Q1-2014	1,457	+2.4%	68	-24.4%

Historical New Listings by Quarter

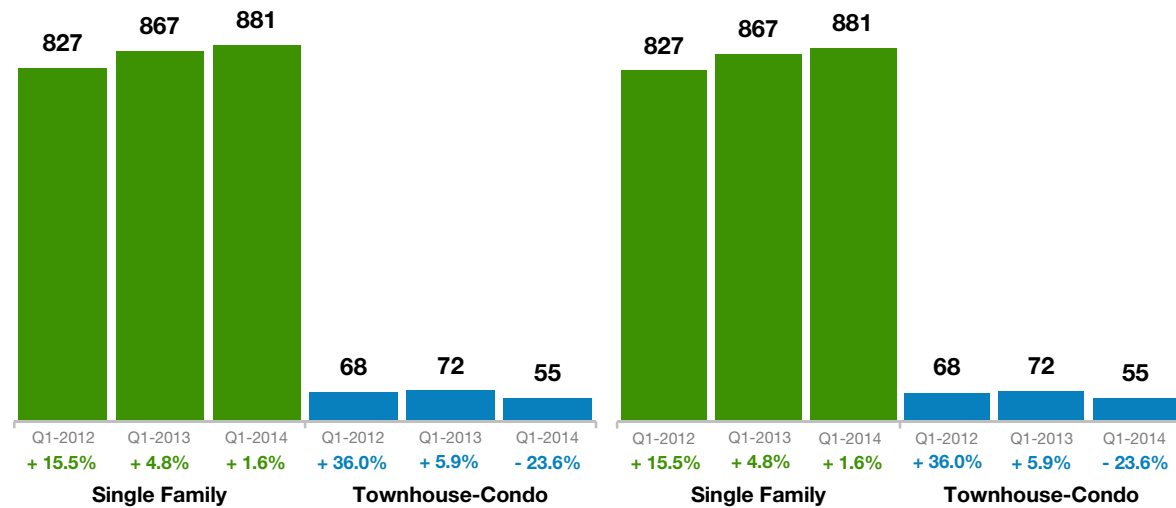


Pending / Under Contract

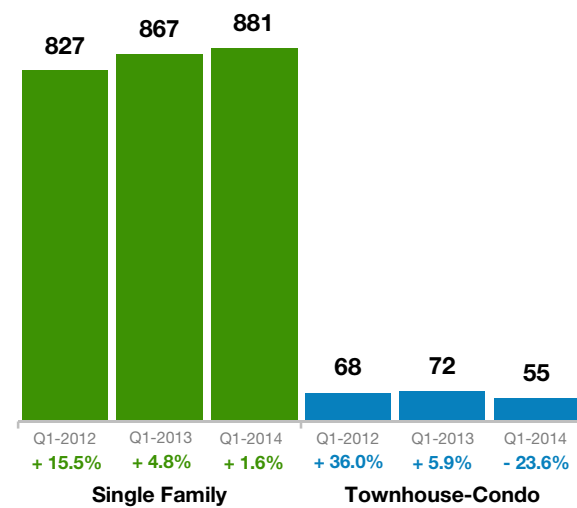


Northwest Region

Q1-2014

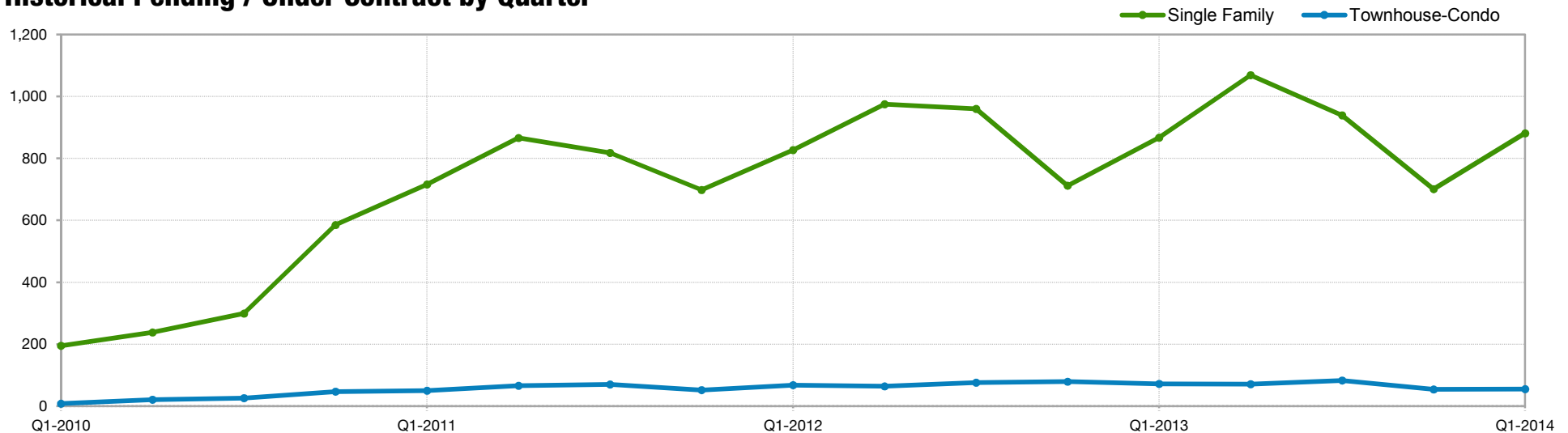


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	866	+263.9%	66	+214.3%
Q3-2011	818	+173.6%	70	+169.2%
Q4-2011	698	+19.3%	52	+10.6%
Q1-2012	827	+15.5%	68	+36.0%
Q2-2012	975	+12.6%	64	-3.0%
Q3-2012	960	+17.4%	76	+8.6%
Q4-2012	712	+2.0%	79	+51.9%
Q1-2013	867	+4.8%	72	+5.9%
Q2-2013	1,069	+9.6%	71	+10.9%
Q3-2013	939	-2.2%	83	+9.2%
Q4-2013	701	-1.5%	54	-31.6%
Q1-2014	881	+1.6%	55	-23.6%

Historical Pending / Under Contract by Quarter

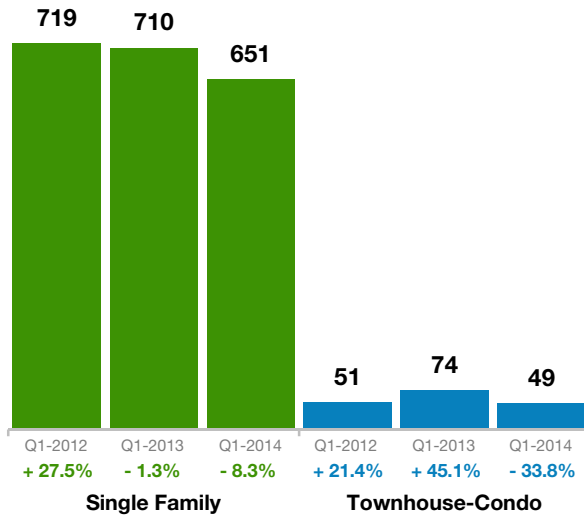


Sold Listings

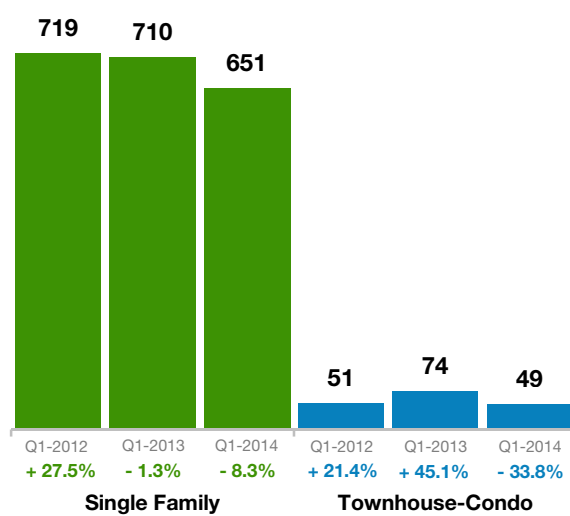


Northwest Region

Q1-2014

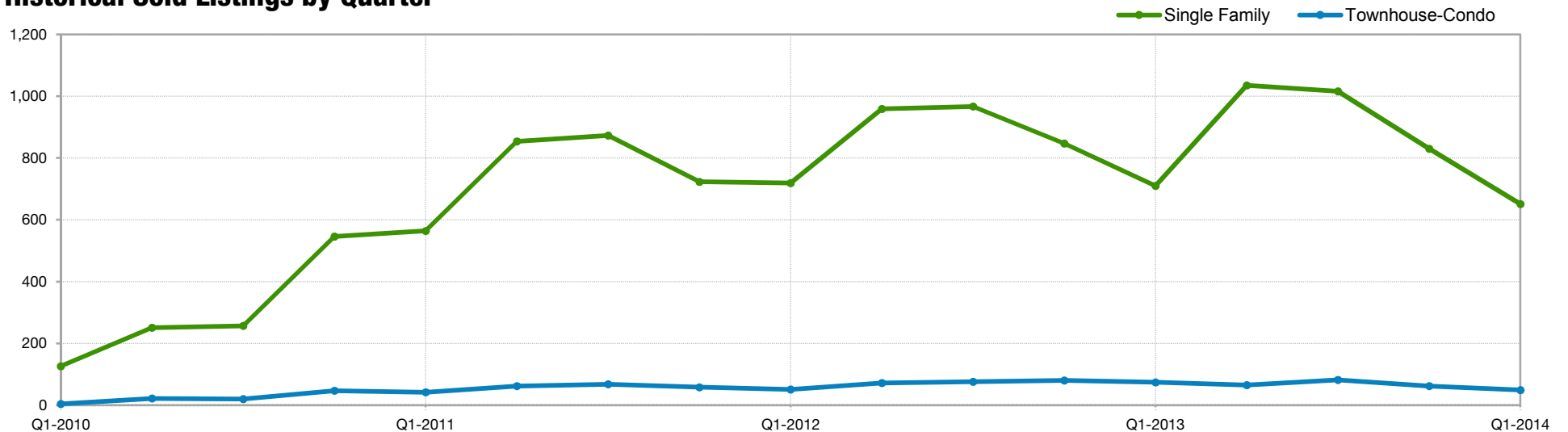


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	854	+240.2%	62	+181.8%
Q3-2011	873	+239.7%	68	+240.0%
Q4-2011	723	+32.4%	58	+23.4%
Q1-2012	719	+27.5%	51	+21.4%
Q2-2012	959	+12.3%	72	+16.1%
Q3-2012	967	+10.8%	76	+11.8%
Q4-2012	847	+17.2%	80	+37.9%
Q1-2013	710	-1.3%	74	+45.1%
Q2-2013	1,035	+7.9%	65	-9.7%
Q3-2013	1,016	+5.1%	82	+7.9%
Q4-2013	830	-2.0%	62	-22.5%
Q1-2014	651	-8.3%	49	-33.8%

Historical Sold Listings by Quarter

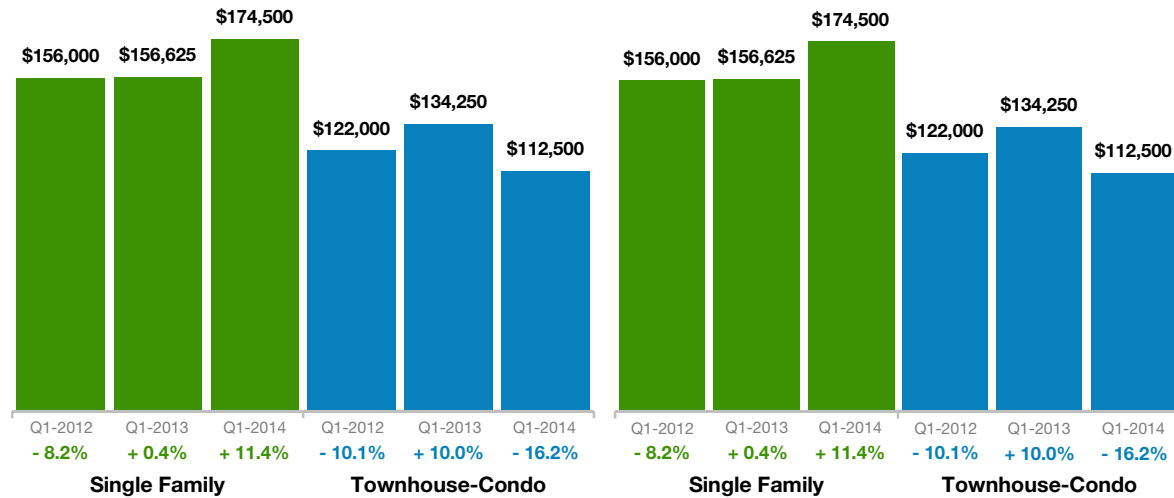


Median Sales Price



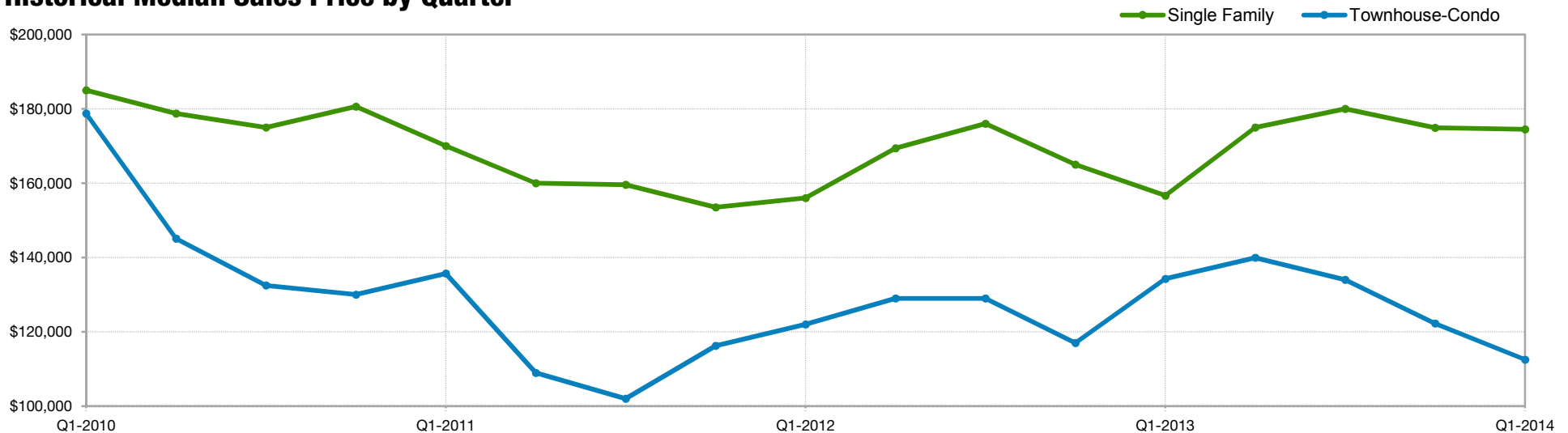
Northwest Region

Q1-2014



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	\$160,000	-10.5%	\$108,950	-24.9%
Q3-2011	\$159,585	-8.8%	\$102,000	-23.0%
Q4-2011	\$153,500	-15.0%	\$116,250	-10.6%
Q1-2012	\$156,000	-8.2%	\$122,000	-10.1%
Q2-2012	\$169,400	+5.9%	\$129,000	+18.4%
Q3-2012	\$176,000	+10.3%	\$129,000	+26.5%
Q4-2012	\$165,000	+7.5%	\$117,000	+0.6%
Q1-2013	\$156,625	+0.4%	\$134,250	+10.0%
Q2-2013	\$175,000	+3.3%	\$139,950	+8.5%
Q3-2013	\$180,000	+2.3%	\$134,000	+3.9%
Q4-2013	\$174,900	+6.0%	\$122,250	+4.5%
Q1-2014	\$174,500	+11.4%	\$112,500	-16.2%

Historical Median Sales Price by Quarter



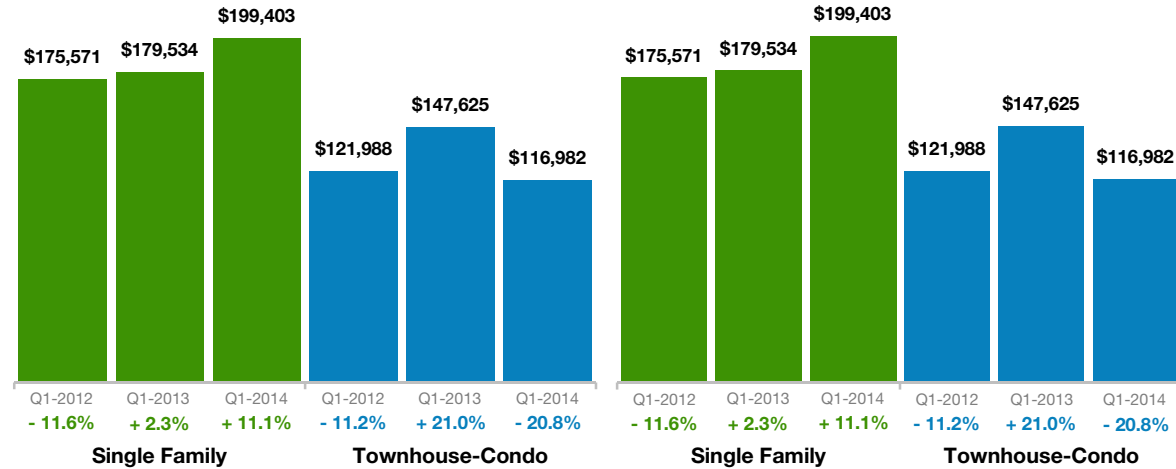
Average Sales Price



Northwest Region

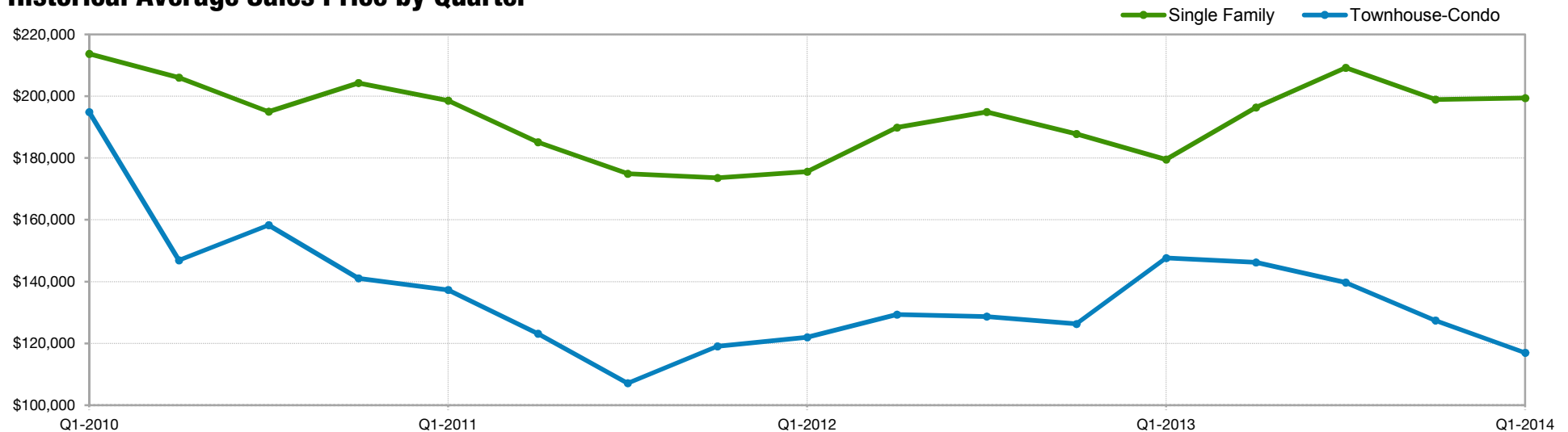
Q1-2014

Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	\$185,131	-10.1%	\$123,153	-16.2%
Q3-2011	\$174,909	-10.3%	\$107,134	-32.3%
Q4-2011	\$173,562	-15.0%	\$119,062	-15.6%
Q1-2012	\$175,571	-11.6%	\$121,988	-11.2%
Q2-2012	\$189,864	+2.6%	\$129,323	+5.0%
Q3-2012	\$194,901	+11.4%	\$128,710	+20.1%
Q4-2012	\$187,797	+8.2%	\$126,292	+6.1%
Q1-2013	\$179,534	+2.3%	\$147,625	+21.0%
Q2-2013	\$196,371	+3.4%	\$146,215	+13.1%
Q3-2013	\$209,225	+7.3%	\$139,723	+8.6%
Q4-2013	\$198,947	+5.9%	\$127,436	+0.9%
Q1-2014	\$199,403	+11.1%	\$116,982	-20.8%

Historical Average Sales Price by Quarter



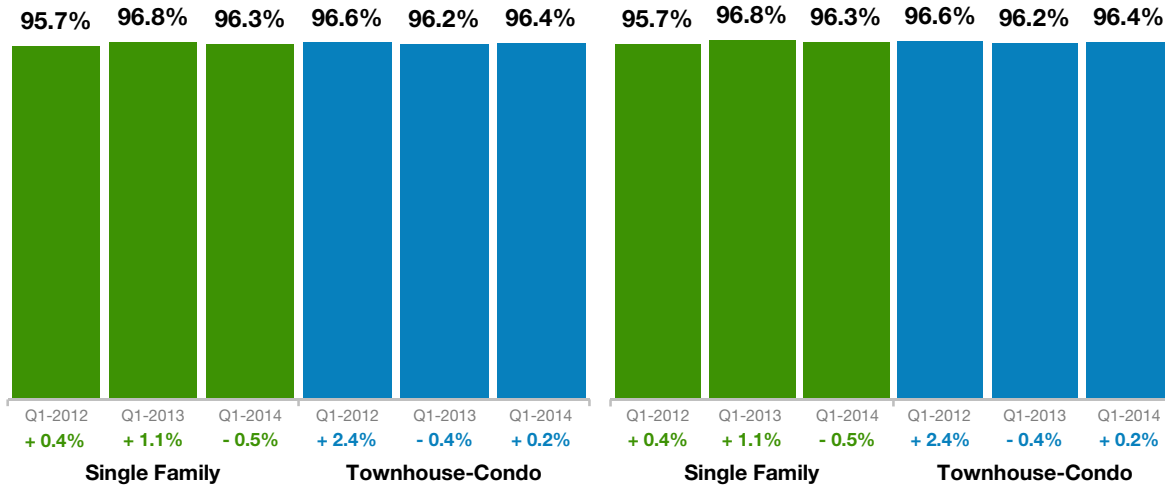
Percent of List Price Received



Northwest Region

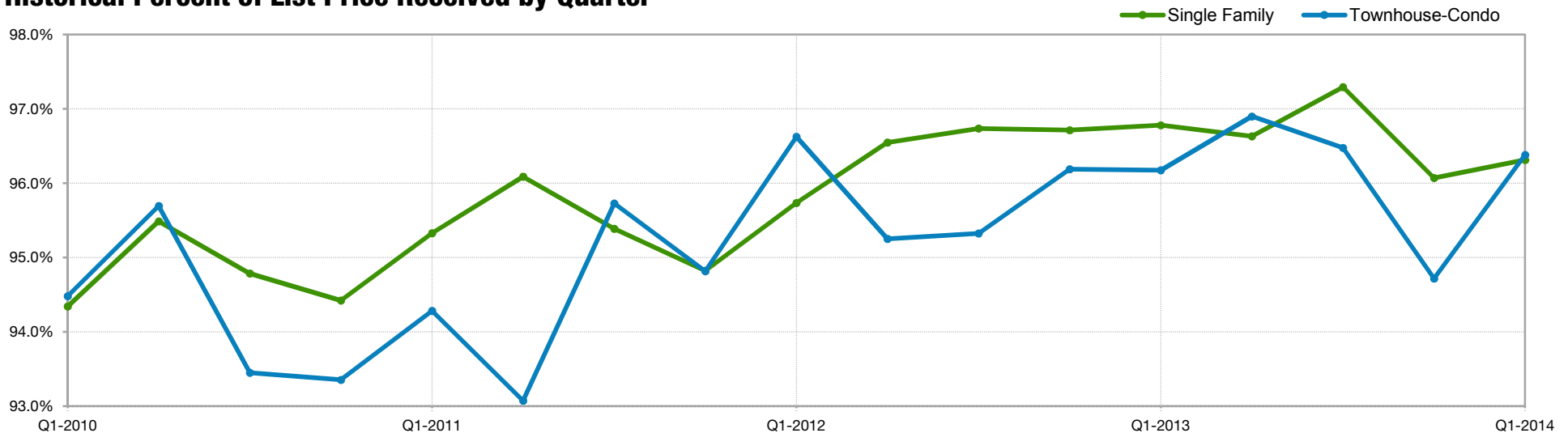
Q1-2014

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	96.1%	+0.6%	93.1%	-2.7%
Q3-2011	95.4%	+0.6%	95.7%	+2.5%
Q4-2011	94.8%	+0.4%	94.8%	+1.5%
Q1-2012	95.7%	+0.4%	96.6%	+2.4%
Q2-2012	96.5%	+0.4%	95.3%	+2.4%
Q3-2012	96.7%	+1.4%	95.3%	-0.4%
Q4-2012	96.7%	+2.0%	96.2%	+1.5%
Q1-2013	96.8%	+1.1%	96.2%	-0.4%
Q2-2013	96.6%	+0.1%	96.9%	+1.7%
Q3-2013	97.3%	+0.6%	96.5%	+1.3%
Q4-2013	96.1%	-0.6%	94.7%	-1.6%
Q1-2014	96.3%	-0.5%	96.4%	+0.2%

Historical Percent of List Price Received by Quarter

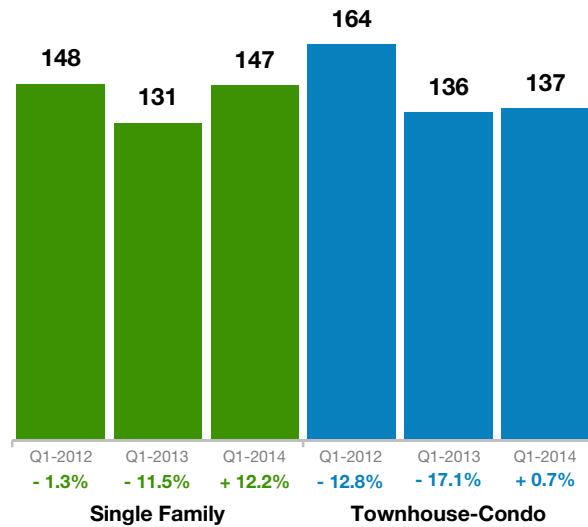


Days on Market Until Sale

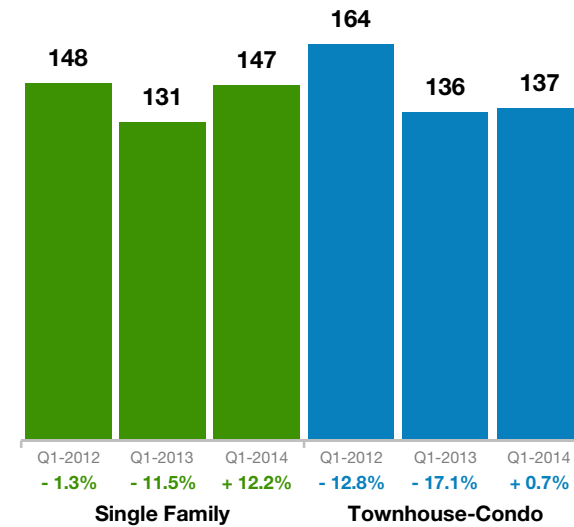


Northwest Region

Q1-2014

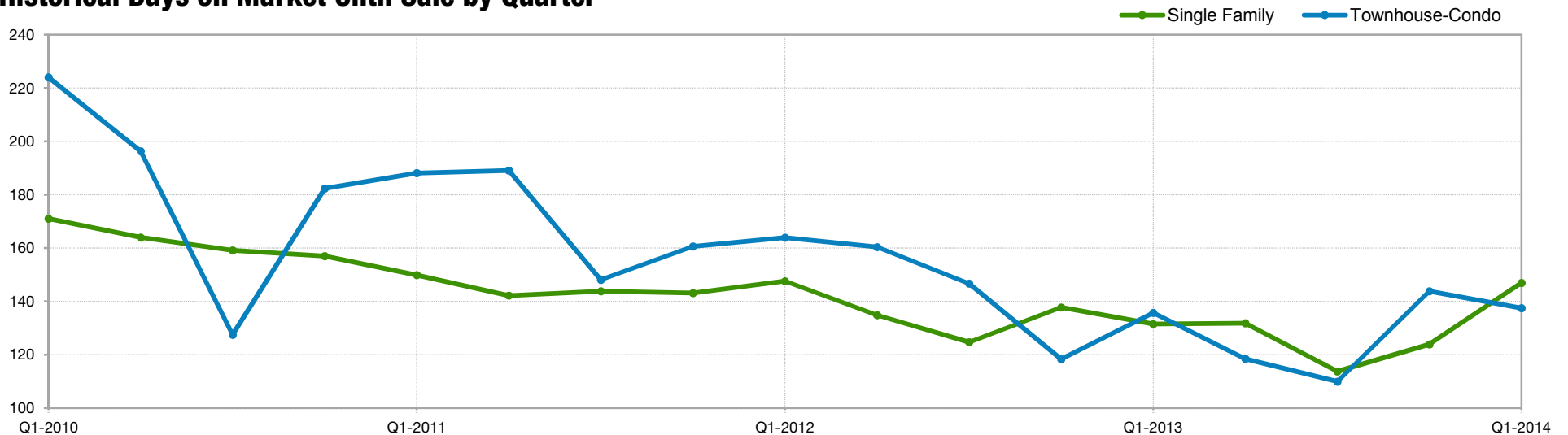


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	142	-13.4%	189	-3.6%
Q3-2011	144	-9.4%	148	+16.5%
Q4-2011	143	-8.9%	161	-11.5%
Q1-2012	148	-1.3%	164	-12.8%
Q2-2012	135	-4.9%	160	-15.3%
Q3-2012	125	-13.2%	147	-0.7%
Q4-2012	138	-3.5%	118	-26.7%
Q1-2013	131	-11.5%	136	-17.1%
Q2-2013	132	-2.2%	118	-26.3%
Q3-2013	114	-8.8%	110	-25.2%
Q4-2013	124	-10.1%	144	+22.0%
Q1-2014	147	+12.2%	137	+0.7%

Historical Days on Market Until Sale by Quarter

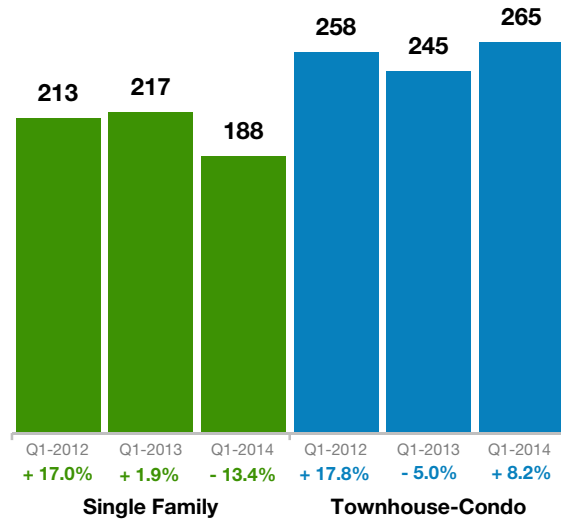


Housing Affordability Index

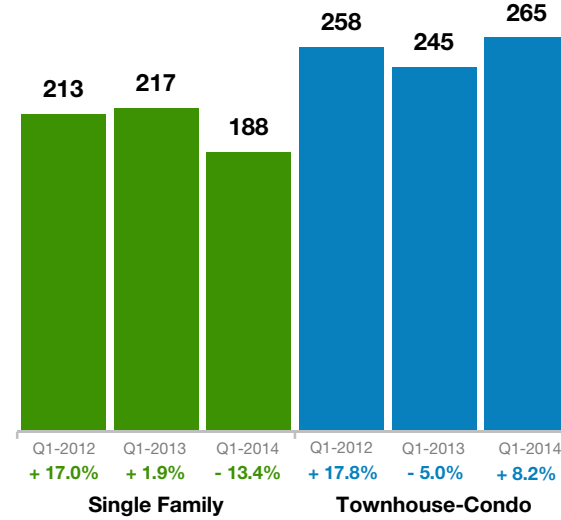


Northwest Region

Q1-2014

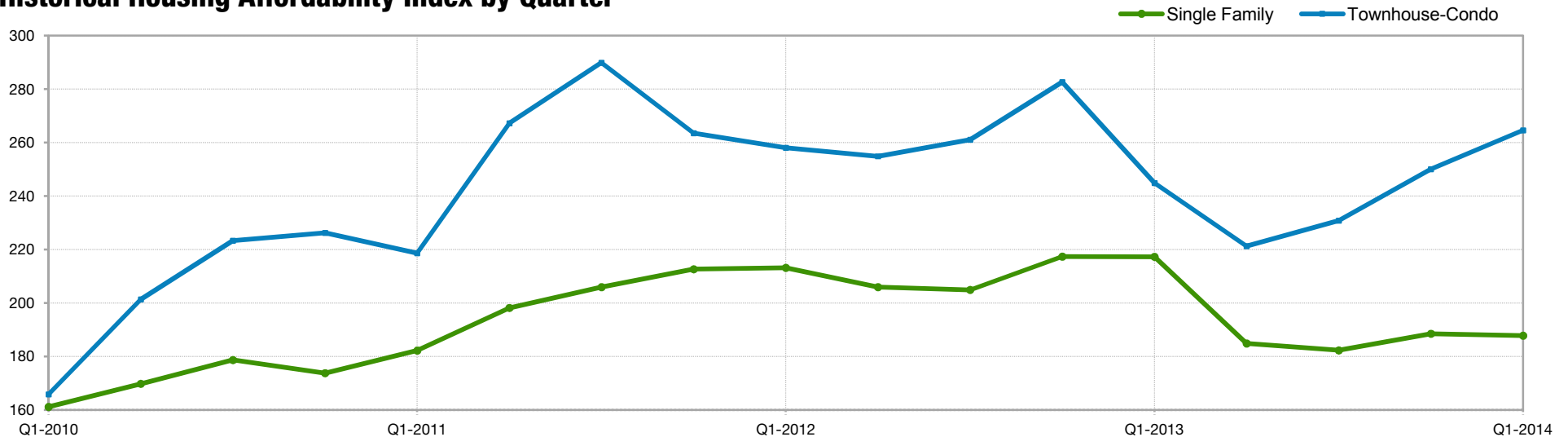


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	198	+16.5%	267	+32.8%
Q3-2011	206	+15.1%	290	+30.0%
Q4-2011	213	+22.4%	264	+16.8%
Q1-2012	213	+17.0%	258	+17.8%
Q2-2012	206	+4.0%	255	-4.5%
Q3-2012	205	-0.5%	261	-10.0%
Q4-2012	217	+1.9%	283	+7.2%
Q1-2013	217	+1.9%	245	-5.0%
Q2-2013	185	-10.2%	221	-13.3%
Q3-2013	182	-11.2%	231	-11.5%
Q4-2013	189	-12.9%	250	-11.7%
Q1-2014	188	-13.4%	265	+8.2%

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.



Northwest Region

Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		1,513	1,525	+ 0.8%	1,513	1,525	+ 0.8%
Pending / Under Contract		939	936	- 0.3%	939	936	- 0.3%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		784	700	- 10.7%	784	700	- 10.7%
Median Sales Price		\$155,000	\$167,900	+ 8.3%	\$155,000	\$167,900	+ 8.3%
Average Sales Price		\$176,514	\$193,617	+ 9.7%	\$176,514	\$193,617	+ 9.7%
Pct. of List Price Received		96.7%	96.3%	- 0.4%	96.7%	96.3%	- 0.4%
Days on Market		132	146	+ 10.6%	132	146	+ 10.6%
Affordability Index		219	194	- 11.4%	219	194	- 11.4%
Active Listings	Not enough historical data for chart	--	2,408	--	--	--	--
Months Supply	Not enough historical data for chart	--	7.6	--	--	--	--

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



Northwest 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.

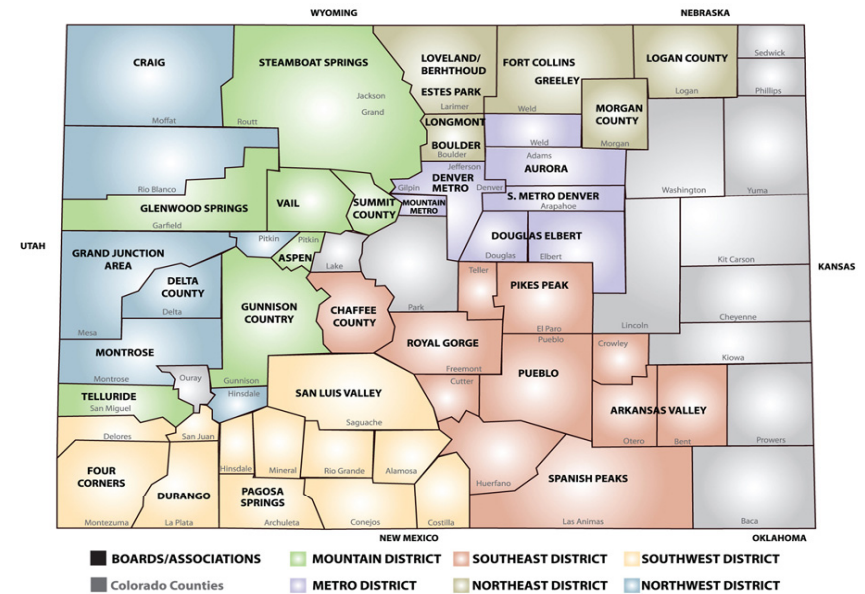
Active Listings

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.