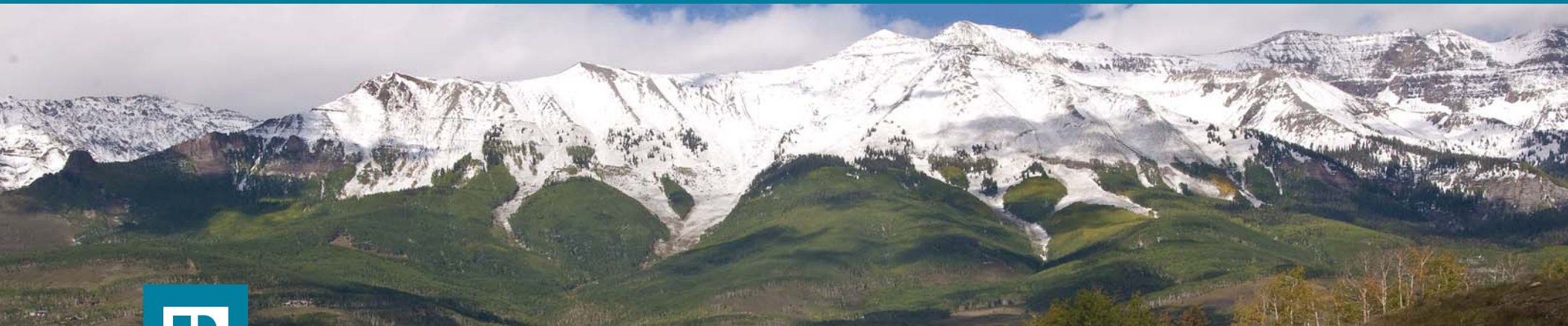




colorado association of REALTORS<sup>®</sup>  
**HOUSING REPORTS**

Research tools provided by the Colorado Association of REALTORS<sup>®</sup>

**Southwest District**  
**Single Family and Condo**  
**Quarter 1, 2014**





# Quarterly Indicators

## Q1-2014 | SOUTHWEST REGION

Includes the Durango Area Association of REALTORS®, Four Corners Board of REALTORS®, Pagosa Springs Area Association of REALTORS® and the San Luis Valley Board of REALTORS®.

Percent changes calculated using year-over-year comparisons.

## Activity Snapshot

**- 10.3%**    **+ 13.6%**    **+ 15.1%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>New Listings</b> 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.

Single Family Market Overview	<b>2</b>
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[Click on desired metric to jump to that page.](#)

# Single Family Market Overview

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



Southwest Region

Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
<b>New Listings</b>		769	<b>873</b>	+ 13.5%	769	<b>873</b>	+ 13.5%
<b>Pending / Under Contract</b>		389	<b>394</b>	+ 1.3%	389	<b>394</b>	+ 1.3%
<b>Under Contract Activity</b>	Not enough historical data for chart	--	--	--	--	--	--
<b>Sold Listings</b>		310	<b>287</b>	- 7.4%	310	<b>287</b>	- 7.4%
<b>Median Sales Price</b>		\$210,000	<b>\$234,050</b>	+ 11.5%	\$210,000	<b>\$234,050</b>	+ 11.5%
<b>Average Sales Price</b>		\$264,777	<b>\$268,723</b>	+ 1.5%	\$264,777	<b>\$268,723</b>	+ 1.5%
<b>Pct. of List Price Received</b>		94.4%	<b>94.7%</b>	+ 0.3%	94.4%	<b>94.7%</b>	+ 1.1%
<b>Days on Market</b>		208	<b>166</b>	- 20.2%	208	<b>166</b>	- 20.2%
<b>Affordability Index</b>		171	<b>147</b>	- 14.0%	171	<b>147</b>	- 14.0%
<b>Active Listings</b>	Not enough historical data for chart	--	<b>1,872</b>	--	--	--	--
<b>Months Supply</b>	Not enough historical data for chart	--	<b>13.2</b>	--	--	--	--

# Townhouse-Condo Market Overview

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



Southwest Region

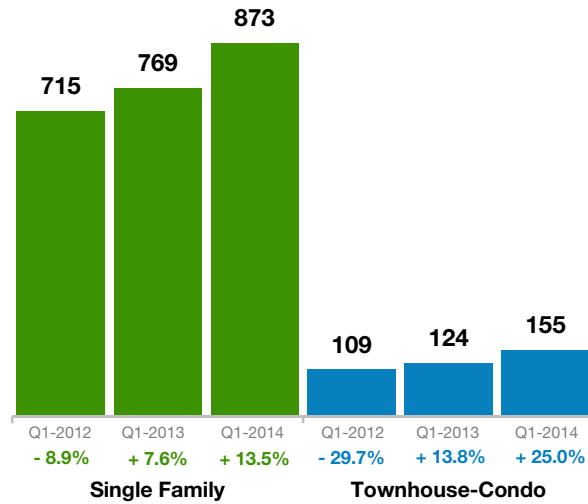
Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
<b>New Listings</b>		124	<b>155</b>	+ 25.0%	124	<b>155</b>	+ 25.0%
<b>Pending / Under Contract</b>		69	<b>64</b>	- 7.2%	69	<b>64</b>	- 7.2%
<b>Under Contract Activity</b>	Not enough historical data for chart	--	--	--	--	--	--
<b>Sold Listings</b>		59	<b>44</b>	- 25.4%	59	<b>44</b>	- 25.4%
<b>Median Sales Price</b>		\$166,000	<b>\$195,950</b>	+ 18.0%	\$166,000	<b>\$195,950</b>	+ 18.0%
<b>Average Sales Price</b>		\$220,109	<b>\$236,490</b>	+ 7.4%	\$220,109	<b>\$236,490</b>	+ 7.4%
<b>Pct. of List Price Received</b>		95.8%	<b>95.6%</b>	- 0.2%	95.8%	<b>95.6%</b>	- 0.2%
<b>Days on Market</b>		283	<b>151</b>	- 46.6%	283	<b>151</b>	- 46.6%
<b>Affordability Index</b>		207	<b>171</b>	- 17.4%	207	<b>171</b>	- 17.4%
<b>Active Listings</b>	Not enough historical data for chart	--	<b>293</b>	--	--	--	--
<b>Months Supply</b>	Not enough historical data for chart	--	<b>10.5</b>	--	--	--	--

# New Listings

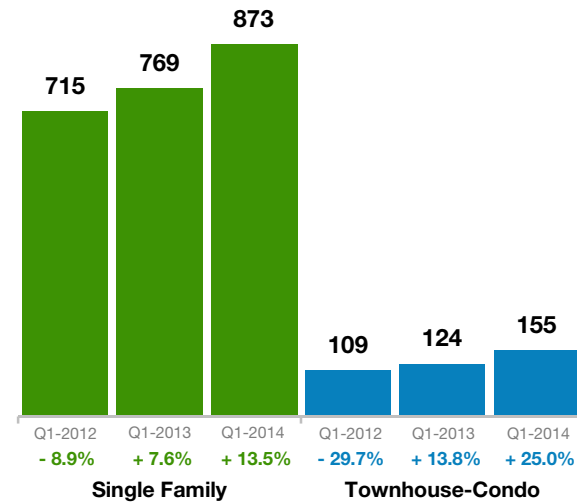


Southwest Region

## Q1-2014

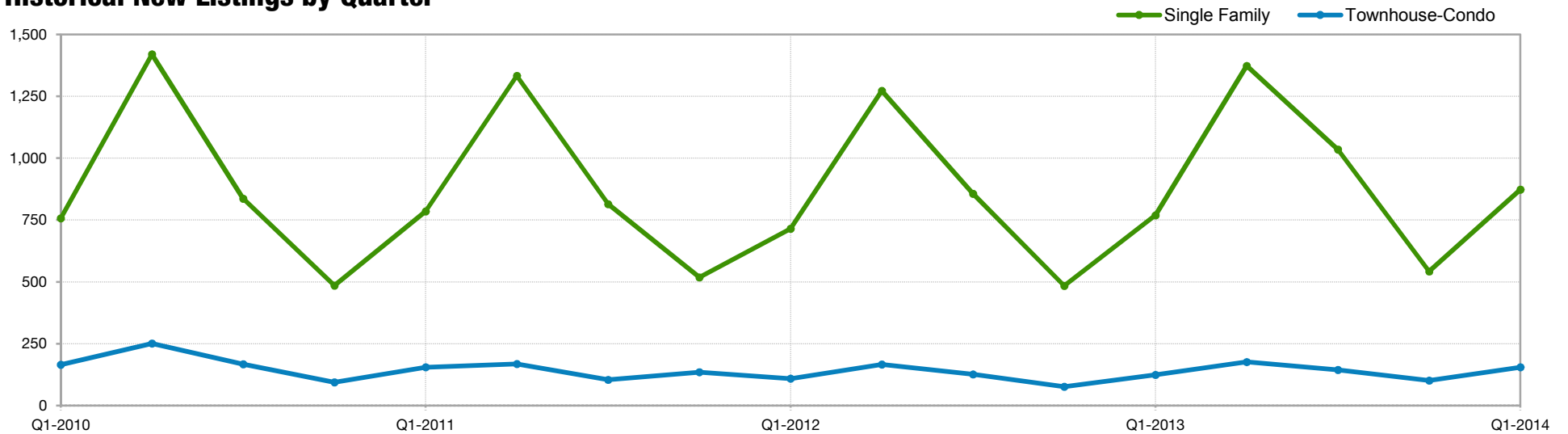


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	1,333	-6.1%	168	-33.1%
Q3-2011	814	-2.6%	104	-37.7%
Q4-2011	518	+6.8%	135	+43.6%
Q1-2012	715	-8.9%	109	-29.7%
Q2-2012	1,272	-4.6%	166	-1.2%
Q3-2012	856	+5.2%	126	+21.2%
Q4-2012	484	-6.6%	76	-43.7%
Q1-2013	769	+7.6%	124	+13.8%
Q2-2013	1,373	+7.9%	176	+6.0%
Q3-2013	1,035	+20.9%	144	+14.3%
Q4-2013	542	+12.0%	101	+32.9%
<b>Q1-2014</b>	<b>873</b>	<b>+13.5%</b>	<b>155</b>	<b>+25.0%</b>

## Historical New Listings by Quarter

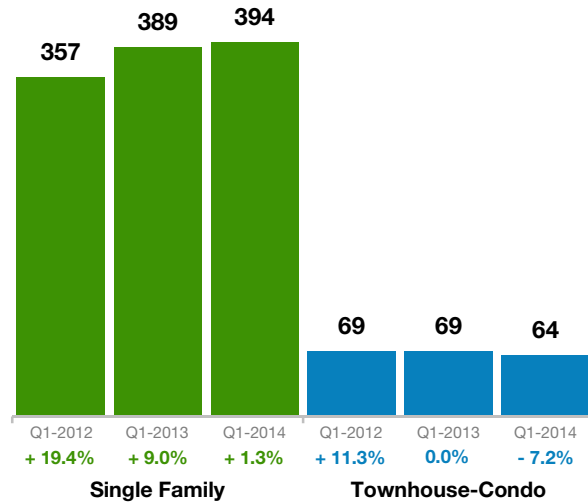


# Pending / Under Contract

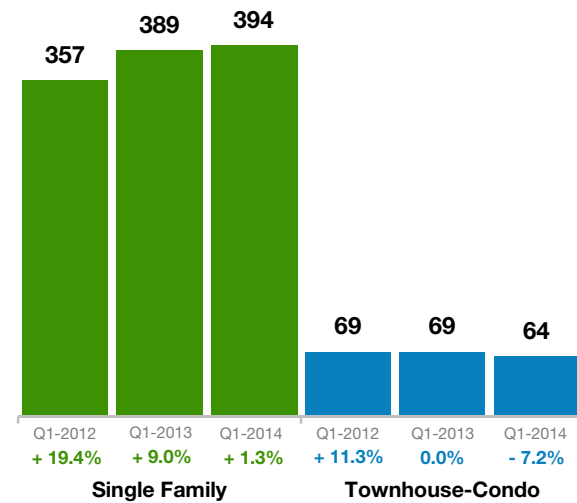


Southwest Region

## Q1-2014

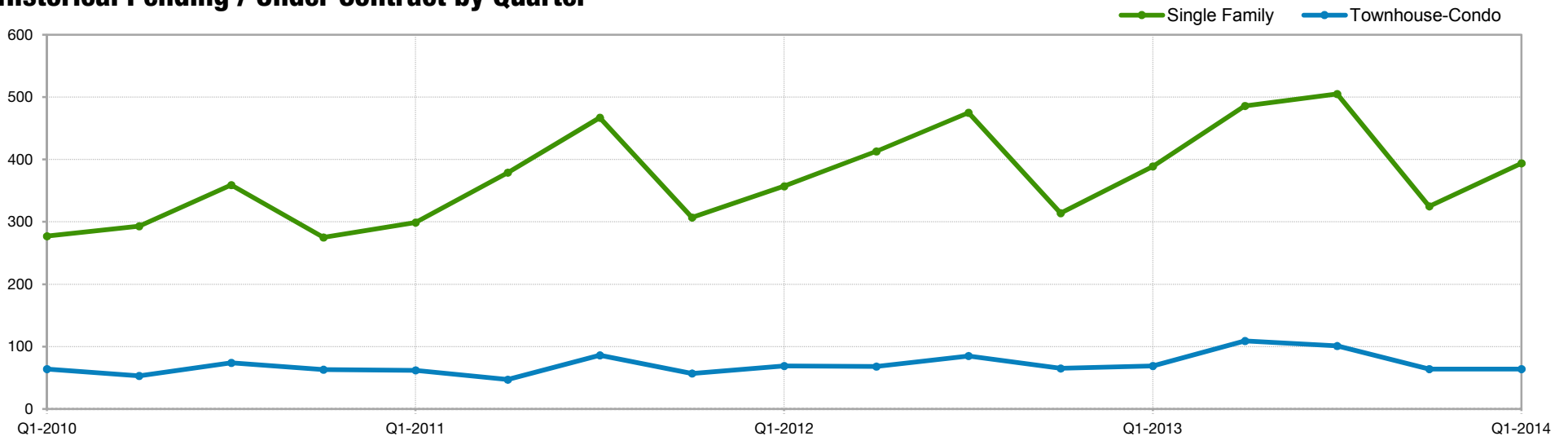


## Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	379	+29.4%	47	-11.3%
Q3-2011	467	+30.1%	86	+16.2%
Q4-2011	307	+11.6%	57	-9.5%
Q1-2012	357	+19.4%	69	+11.3%
Q2-2012	413	+9.0%	68	+44.7%
Q3-2012	475	+1.7%	85	-1.2%
Q4-2012	314	+2.3%	65	+14.0%
Q1-2013	389	+9.0%	69	0.0%
Q2-2013	486	+17.7%	109	+60.3%
Q3-2013	505	+6.3%	101	+18.8%
Q4-2013	325	+3.5%	64	-1.5%
<b>Q1-2014</b>	<b>394</b>	<b>+1.3%</b>	<b>64</b>	<b>-7.2%</b>

## Historical Pending / Under Contract by Quarter

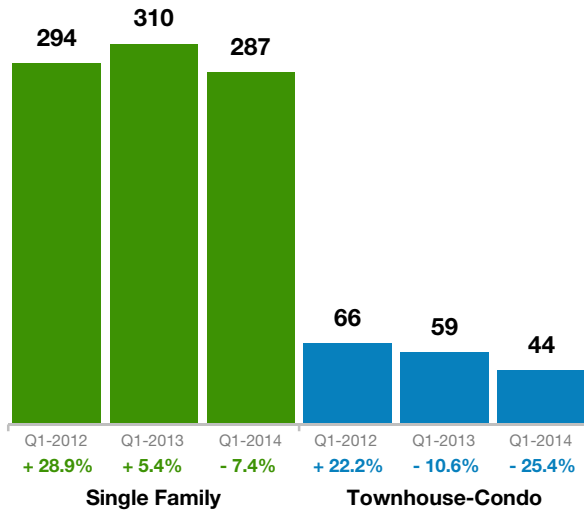


# Sold Listings

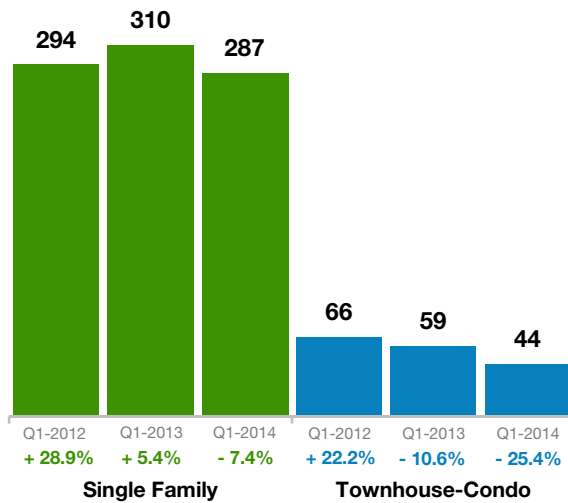


Southwest Region

## Q1-2014

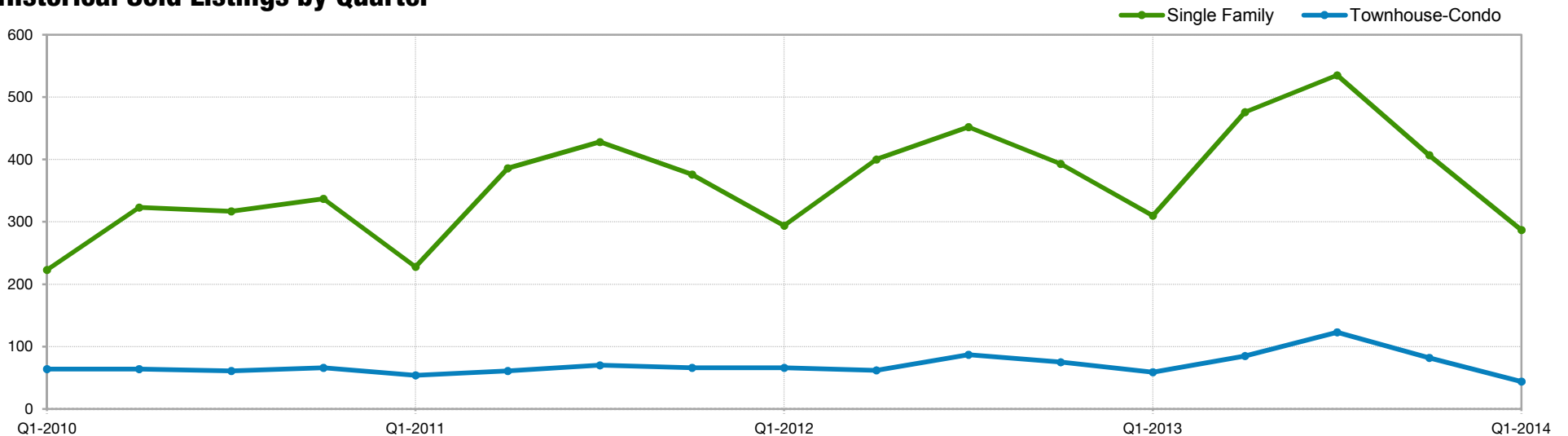


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	386	+19.5%	61	-4.7%
Q3-2011	428	+35.0%	70	+14.8%
Q4-2011	376	+11.6%	66	0.0%
Q1-2012	294	+28.9%	66	+22.2%
Q2-2012	400	+3.6%	62	+1.6%
Q3-2012	452	+5.6%	87	+24.3%
Q4-2012	393	+4.5%	75	+13.6%
Q1-2013	310	+5.4%	59	-10.6%
Q2-2013	476	+19.0%	85	+37.1%
Q3-2013	535	+18.4%	123	+41.4%
Q4-2013	407	+3.6%	82	+9.3%
<b>Q1-2014</b>	<b>287</b>	<b>-7.4%</b>	<b>44</b>	<b>-25.4%</b>

## Historical Sold Listings by Quarter

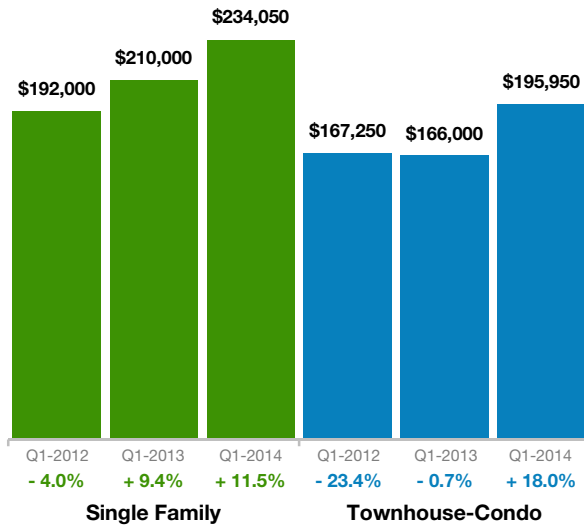


# Median Sales Price

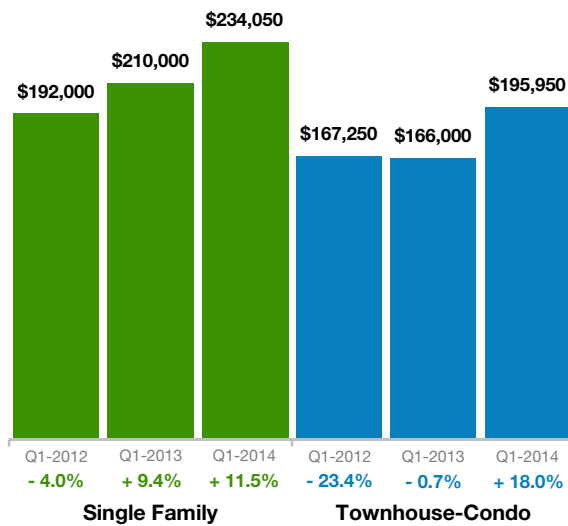


Southwest Region

## Q1-2014

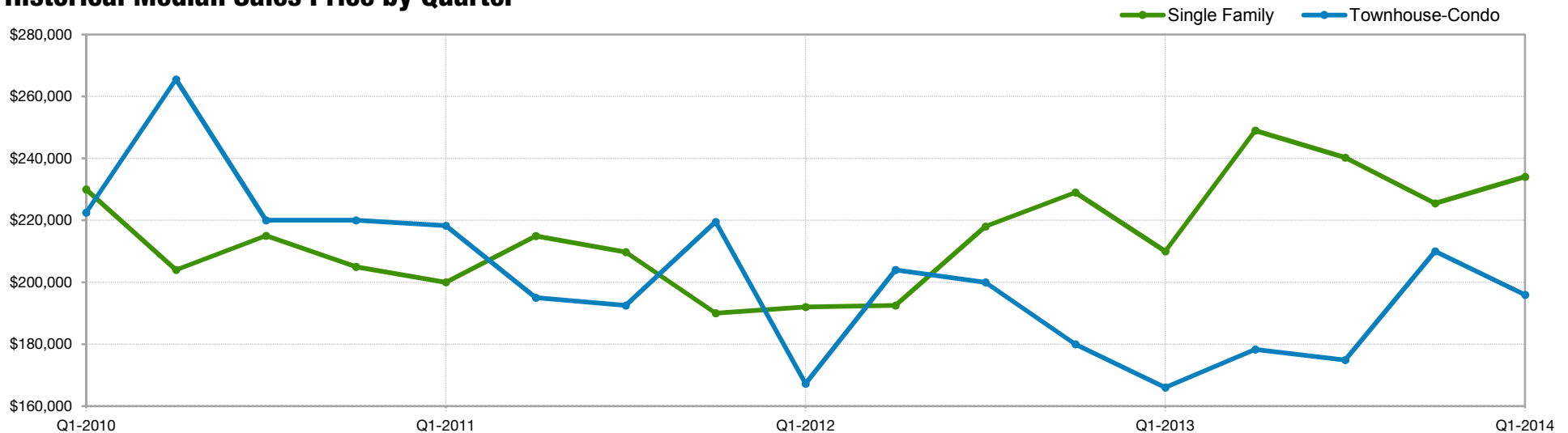


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	\$214,951	+5.4%	\$195,000	-26.6%
Q3-2011	\$209,750	-2.4%	\$192,500	-12.5%
Q4-2011	\$190,000	-7.3%	\$219,500	-0.2%
Q1-2012	\$192,000	-4.0%	\$167,250	-23.4%
Q2-2012	\$192,500	-10.4%	\$204,000	+4.6%
Q3-2012	\$218,000	+3.9%	\$199,999	+3.9%
Q4-2012	\$229,000	+20.5%	\$180,000	-18.0%
Q1-2013	\$210,000	+9.4%	\$166,000	-0.7%
Q2-2013	\$249,000	+29.4%	\$178,300	-12.6%
Q3-2013	\$240,250	+10.2%	\$174,900	-12.5%
Q4-2013	\$225,500	-1.5%	\$210,000	+16.7%
<b>Q1-2014</b>	<b>\$234,050</b>	<b>+11.5%</b>	<b>\$195,950</b>	<b>+18.0%</b>

## Historical Median Sales Price by Quarter





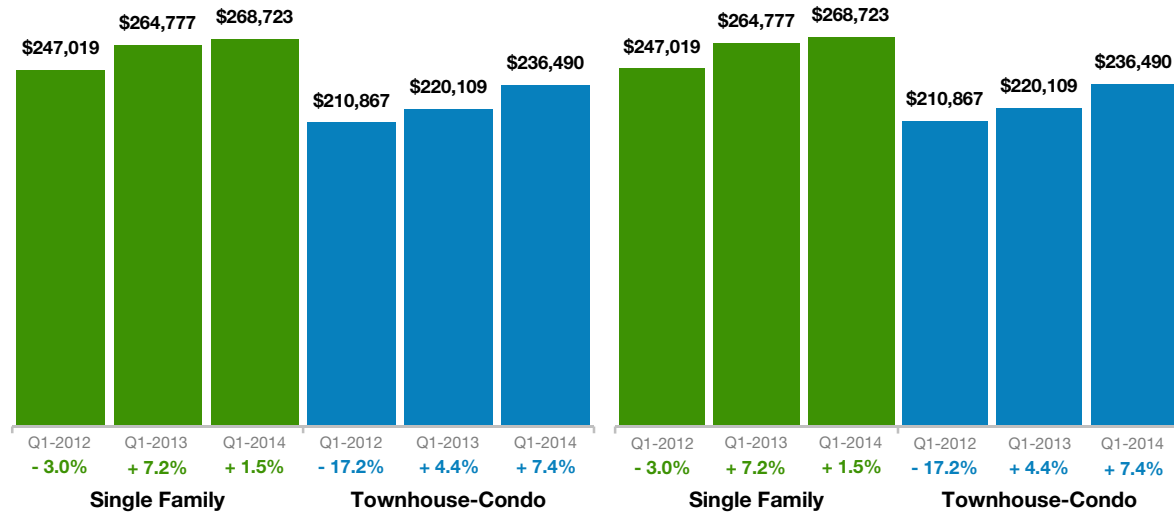
# Average Sales Price



Southwest Region

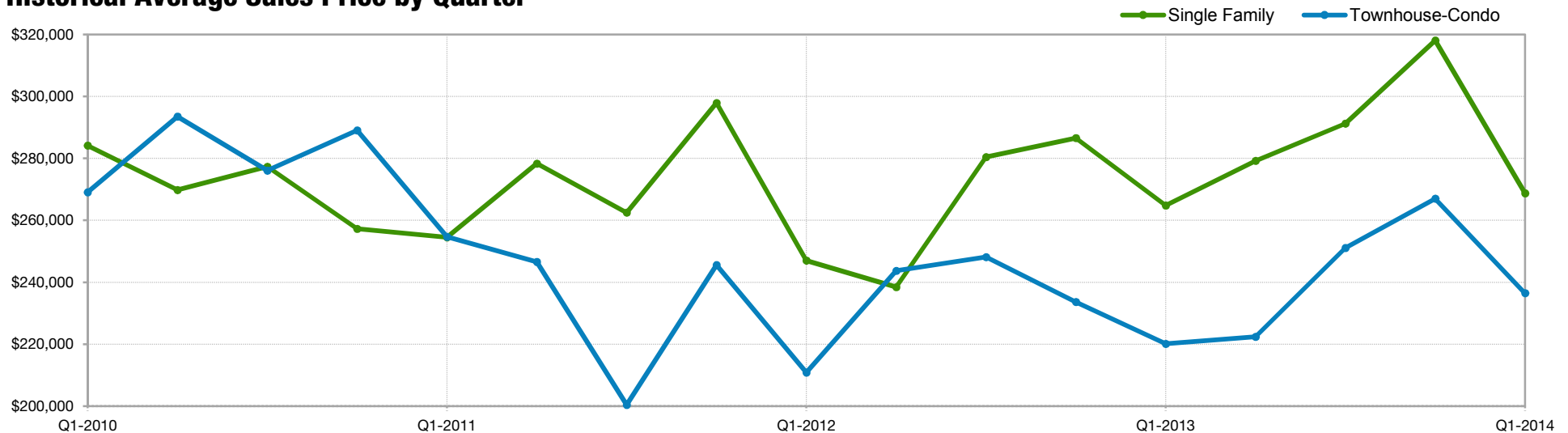
## Q1-2014

## Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	\$278,309	+3.2%	\$246,582	-16.0%
Q3-2011	\$262,502	-5.3%	\$200,404	-27.4%
Q4-2011	\$297,887	+15.8%	\$245,562	-15.0%
Q1-2012	\$247,019	-3.0%	\$210,867	-17.2%
Q2-2012	\$238,427	-14.3%	\$243,699	-1.2%
Q3-2012	\$280,422	+6.8%	\$248,124	+23.8%
Q4-2012	\$286,583	-3.8%	\$233,643	-4.9%
Q1-2013	\$264,777	+7.2%	\$220,109	+4.4%
Q2-2013	\$279,226	+17.1%	\$222,382	-8.7%
Q3-2013	\$291,260	+3.9%	\$251,099	+1.2%
Q4-2013	\$318,077	+11.0%	\$267,017	+14.3%
<b>Q1-2014</b>	<b>\$268,723</b>	<b>+1.5%</b>	<b>\$236,490</b>	<b>+7.4%</b>

## Historical Average Sales Price by Quarter



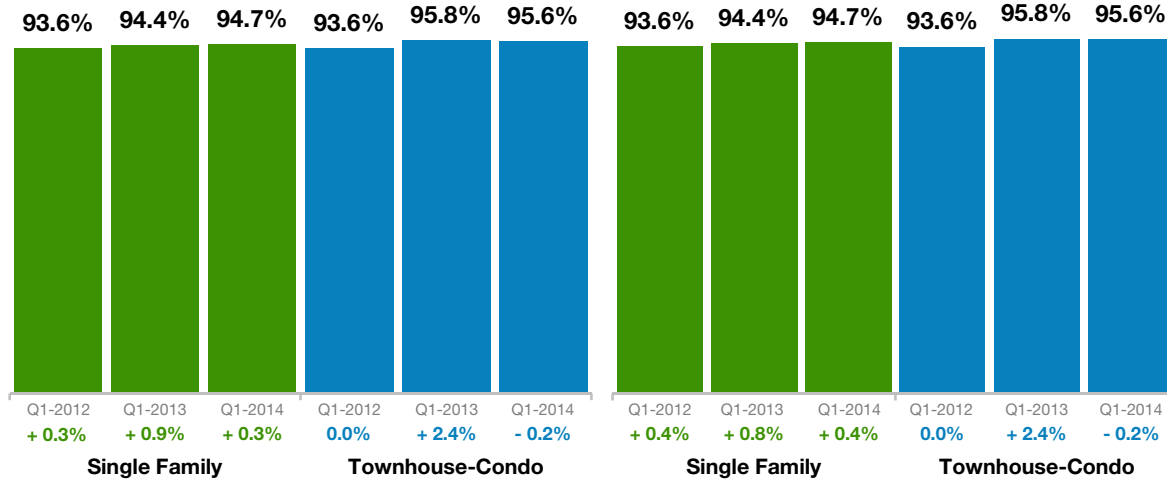
# Percent of List Price Received



Southwest Region

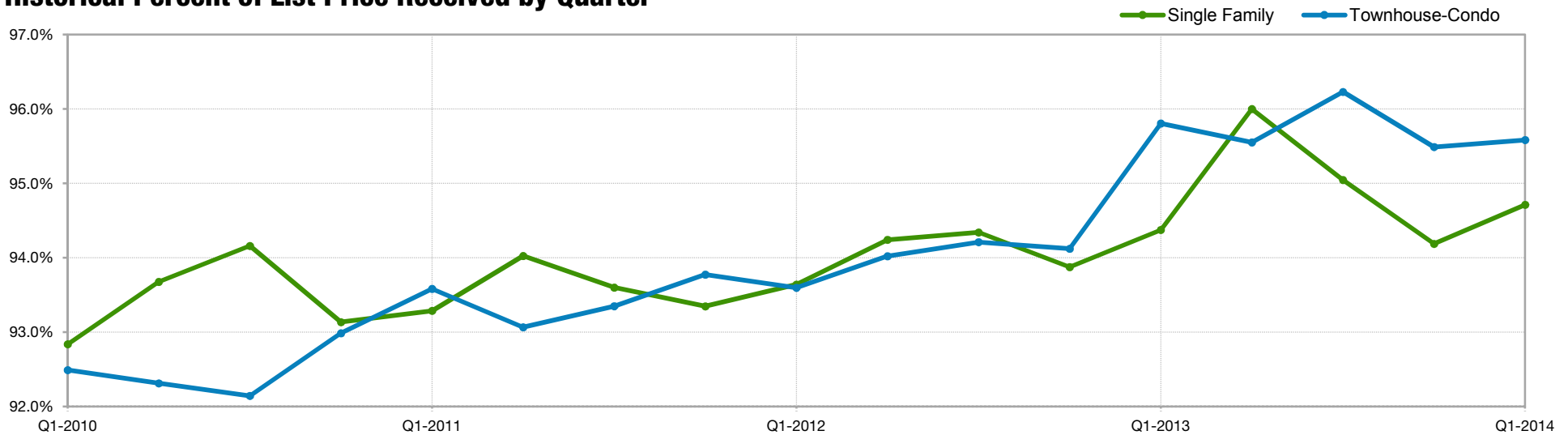
## Q1-2014

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q2-2011	94.0%	+0.3%	93.1%	+0.9%
Q3-2011	93.6%	-0.6%	93.3%	+1.3%
Q4-2011	93.3%	+0.2%	93.8%	+0.9%
Q1-2012	93.6%	+0.3%	93.6%	0.0%
Q2-2012	94.2%	+0.2%	94.0%	+1.0%
Q3-2012	94.3%	+0.7%	94.2%	+1.0%
Q4-2012	93.9%	+0.6%	94.1%	+0.3%
Q1-2013	94.4%	+0.9%	95.8%	+2.4%
Q2-2013	96.0%	+1.9%	95.6%	+1.7%
Q3-2013	95.0%	+0.7%	96.2%	+2.1%
Q4-2013	94.2%	+0.3%	95.5%	+1.5%
<b>Q1-2014</b>	<b>94.7%</b>	<b>+0.3%</b>	<b>95.6%</b>	<b>-0.2%</b>

## Historical Percent of List Price Received by Quarter

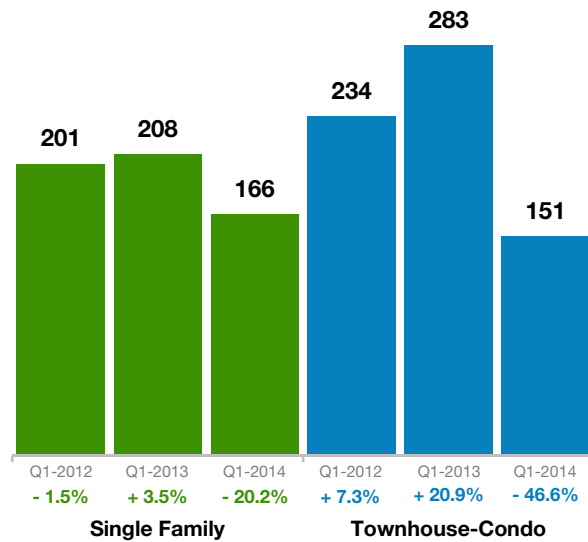


# Days on Market Until Sale

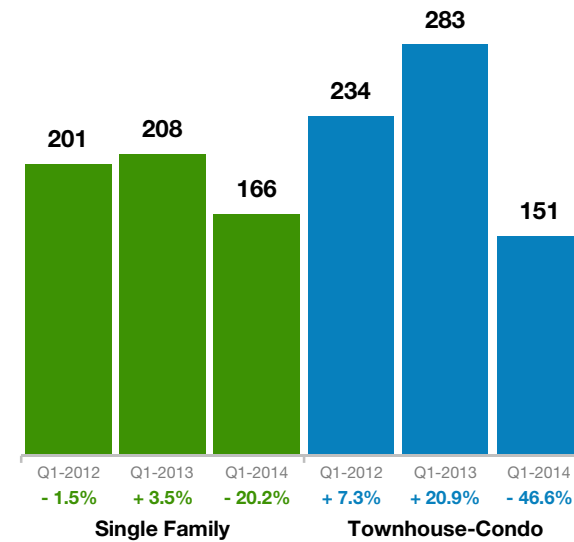


Southwest Region

## Q1-2014

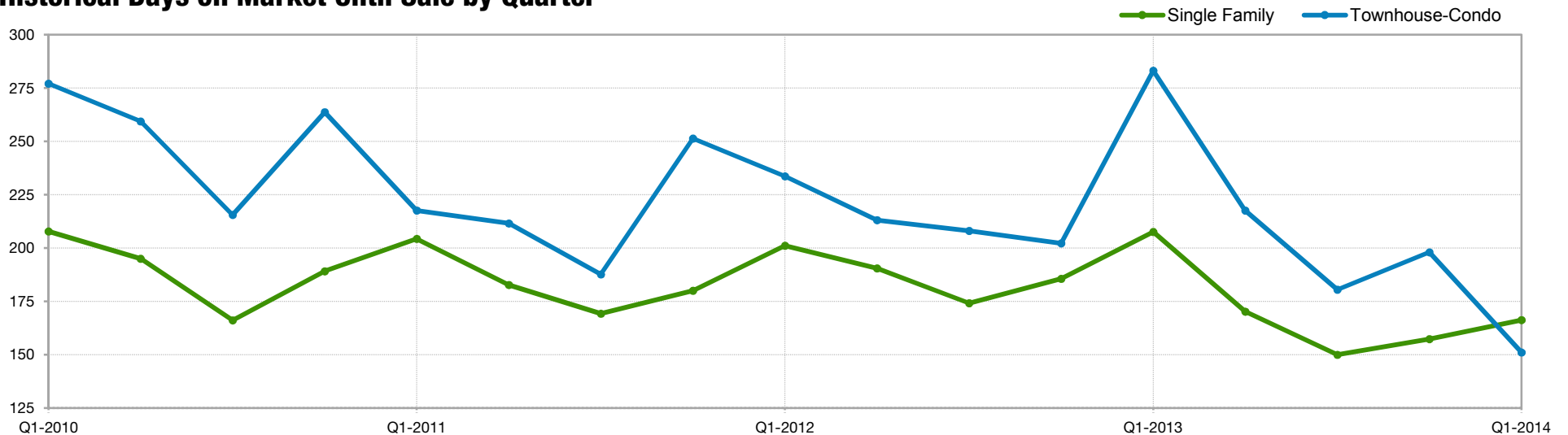


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	183	-6.2%	212	-18.1%
Q3-2011	169	+1.8%	188	-13.0%
Q4-2011	180	-4.8%	251	-4.9%
Q1-2012	201	-1.5%	234	+7.3%
Q2-2012	190	+3.8%	213	+0.5%
Q3-2012	174	+3.0%	208	+10.6%
Q4-2012	186	+3.3%	202	-19.5%
Q1-2013	208	+3.5%	283	+20.9%
Q2-2013	170	-10.5%	218	+2.3%
Q3-2013	150	-13.8%	180	-13.5%
Q4-2013	157	-15.6%	198	-2.0%
<b>Q1-2014</b>	<b>166</b>	<b>-20.2%</b>	<b>151</b>	<b>-46.6%</b>

## Historical Days on Market Until Sale by Quarter

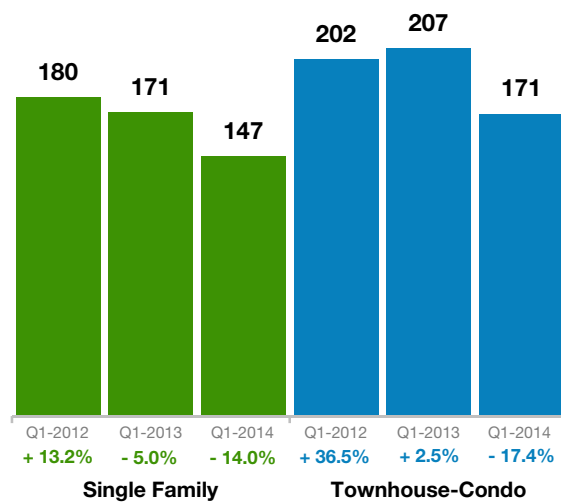


# Housing Affordability Index

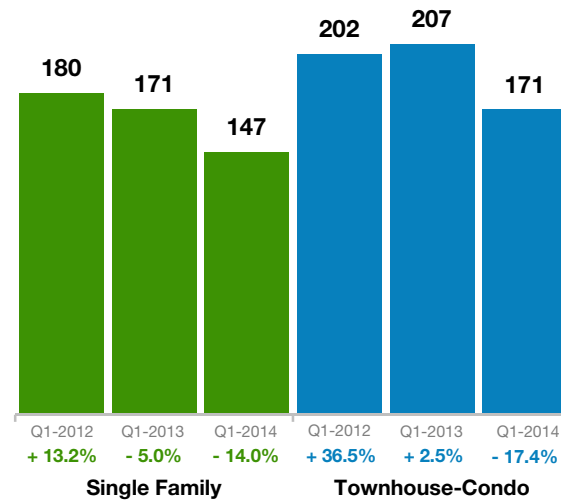


Southwest Region

## Q1-2014

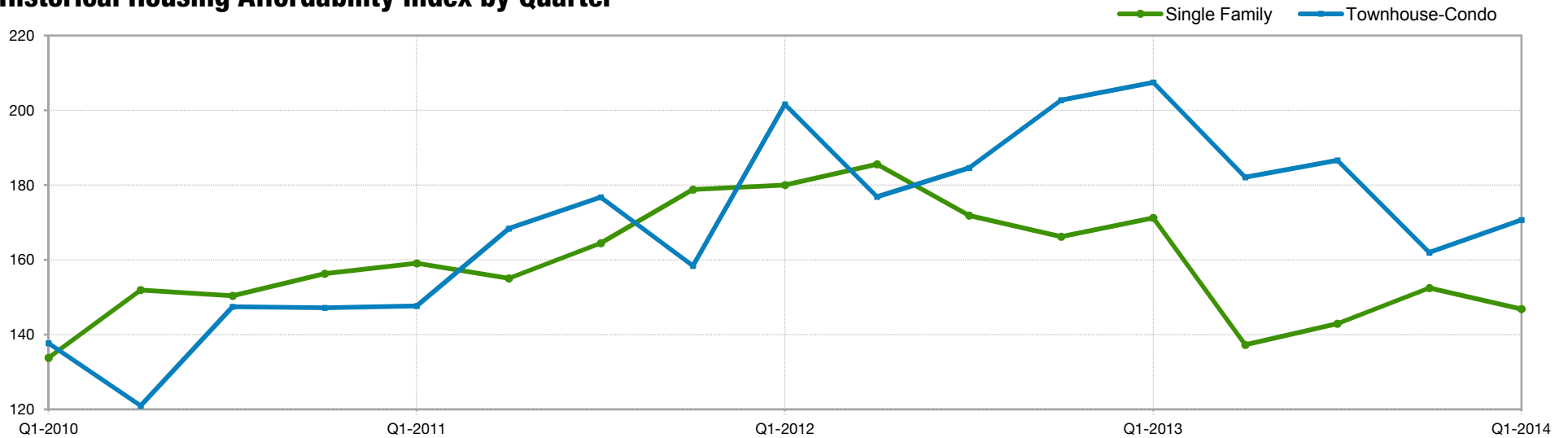


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q2-2011	155	+2.0%	168	+38.8%
Q3-2011	164	+9.3%	177	+20.4%
Q4-2011	179	+14.7%	158	+7.5%
Q1-2012	180	+13.2%	202	+36.5%
Q2-2012	186	+20.0%	177	+5.4%
Q3-2012	172	+4.9%	185	+4.5%
Q4-2012	166	-7.3%	203	+28.5%
Q1-2013	171	-5.0%	207	+2.5%
Q2-2013	137	-26.3%	182	+2.8%
Q3-2013	143	-16.9%	187	+1.1%
Q4-2013	152	-8.4%	162	-20.2%
<b>Q1-2014</b>	<b>147</b>	<b>-14.0%</b>	<b>171</b>	<b>-17.4%</b>

## 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.



Southwest Region

Key Metrics	Historical Sparkbars	Q1-2013	Q1-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
<b>New Listings</b>		893	<b>1,028</b>	+ 15.1%	893	<b>1,028</b>	+ 15.1%
<b>Pending / Under Contract</b>		458	<b>458</b>	0.0%	458	<b>458</b>	0.0%
<b>Under Contract Activity</b>	Not enough historical data for chart	--	--	--	--	--	--
<b>Sold Listings</b>		369	<b>331</b>	- 10.3%	369	<b>331</b>	- 10.3%
<b>Median Sales Price</b>		\$201,500	<b>\$229,000</b>	+ 13.6%	\$201,500	<b>\$229,000</b>	+ 13.6%
<b>Average Sales Price</b>		\$257,635	<b>\$264,425</b>	+ 2.6%	\$257,635	<b>\$264,425</b>	+ 2.6%
<b>Pct. of List Price Received</b>		94.6%	<b>94.8%</b>	+ 0.2%	94.6%	<b>94.8%</b>	+ 0.2%
<b>Days on Market</b>		219	<b>164</b>	- 25.1%	219	<b>164</b>	- 25.1%
<b>Affordability Index</b>		177	<b>150</b>	- 15.3%	177	<b>150</b>	- 15.3%
<b>Active Listings</b>	Not enough historical data for chart	--	<b>2,165</b>	--	--	--	--
<b>Months Supply</b>	Not enough historical data for chart	--	<b>12.7</b>	--	--	--	--

# 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 (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.

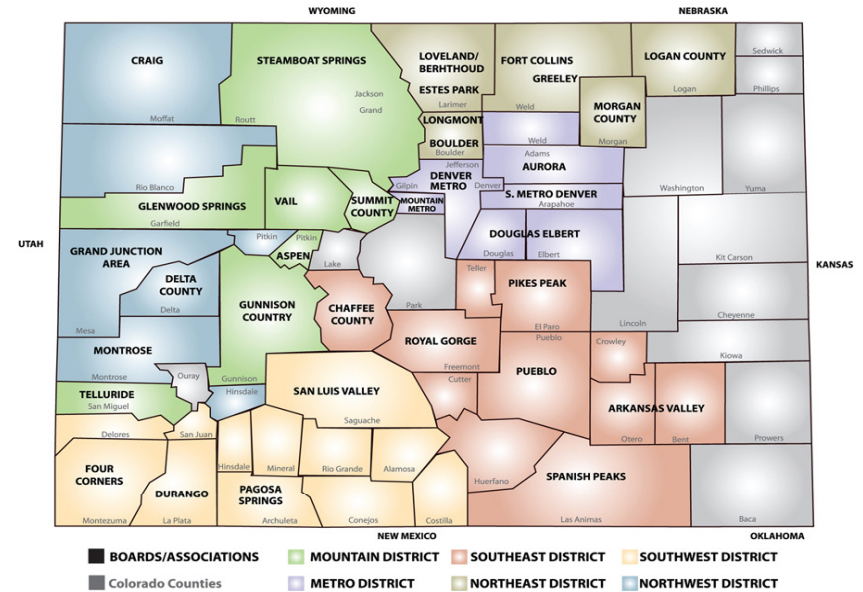
## Active Listings

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.