

Quarterly Indicators



Q3-2013 | 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.

With a fourth consecutive quarter of increases in almost all market indicators, we can comfortably say that most areas of Colorado are returning to what industry analysts would describe as "normal market conditions."

New Listings were up 20.2 percent for single family homes and 12.8 percent for townhouse-condo properties. Pending sales clocked in at 1,004 for single family homes and 90 for townhouse-condo properties.

The Median Sales Price was up 3.0 percent to \$181,100 for single family homes and 4.7 percent to \$135,000 for townhouse-condo properties. Months Supply of Inventory stood at 8.4 for single family units and 7.0 months for townhouse-condo units.

Of course two rounds of natural disasters in our state – fires and flooding – over the summer months will have significant impact on housing in the areas most directly affected and perhaps some ripple effects elsewhere. This means that not everyone is enjoying normal market conditions.

Monthly Snapshot

+ 5.4% **+ 3.4%** **+ 19.7%**

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**

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	Q3-2012	Q3-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		1,391	1,672	+ 20.2%	4,304	5,011	+ 16.4%
Pending / Under Contract		964	1,004	+ 4.1%	2,779	2,955	+ 6.3%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		974	1,026	+ 5.3%	2,658	2,771	+ 4.3%
Median Sales Price		\$175,900	\$181,100	+ 3.0%	\$167,500	\$171,250	+ 2.2%
Average Sales Price		\$194,030	\$209,528	+ 8.0%	\$187,602	\$196,751	+ 4.9%
Pct. of List Price Received		96.7%	97.2%	+ 0.5%	96.4%	96.9%	+ 1.0%
Days on Market		125	117	- 6.4%	135	126	- 6.7%
Affordability Index		202	183	- 9.4%	210	192	- 8.6%
Active Listings	Not enough historical data for chart	--	2,527	--	--	--	--
Months Supply	Not enough historical data for chart	--	8.4	--	--	--	--

Townhouse-Condo Market Overview

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



Northwest Region

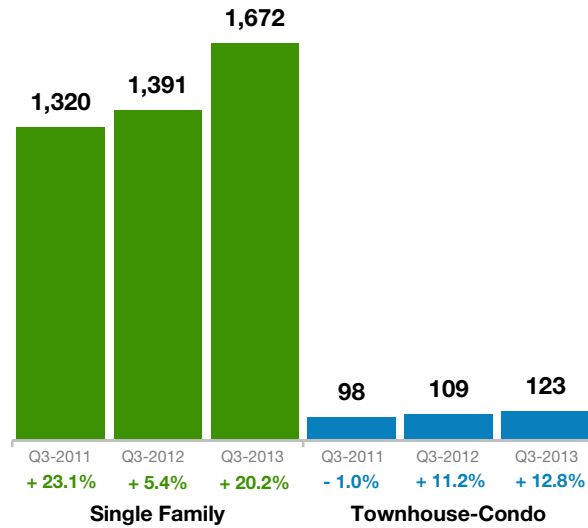
Key Metrics	Historical Sparkbars	Q3-2012	Q3-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		109	123	+ 12.8%	330	344	+ 4.2%
Pending / Under Contract		77	90	+ 16.9%	210	234	+ 11.4%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		75	80	+ 6.7%	201	218	+ 8.5%
Median Sales Price		\$129,000	\$135,000	+ 4.7%	\$125,700	\$135,000	+ 7.4%
Average Sales Price		\$125,799	\$141,290	+ 12.3%	\$126,187	\$144,708	+ 14.7%
Pct. of List Price Received		95.3%	96.5%	+ 1.3%	95.5%	96.5%	+ 1.0%
Days on Market		146	110	- 24.7%	157	122	- 22.3%
Affordability Index		258	232	- 10.1%	263	232	- 11.8%
Active Listings	Not enough historical data for chart	--	175	--	--	--	--
Months Supply	Not enough historical data for chart	--	7.0	--	--	--	--

New Listings

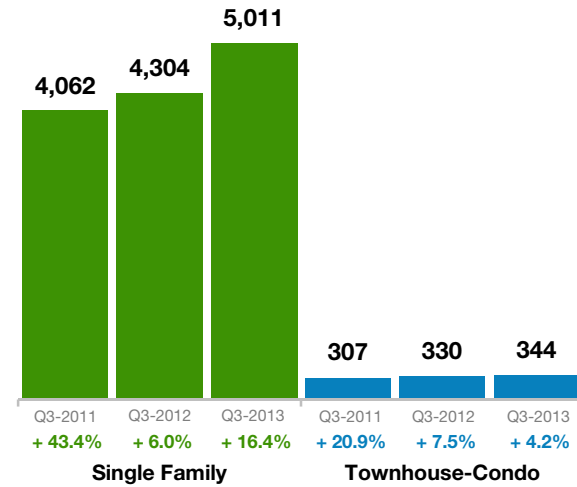


Northwest Region

Q3-2013

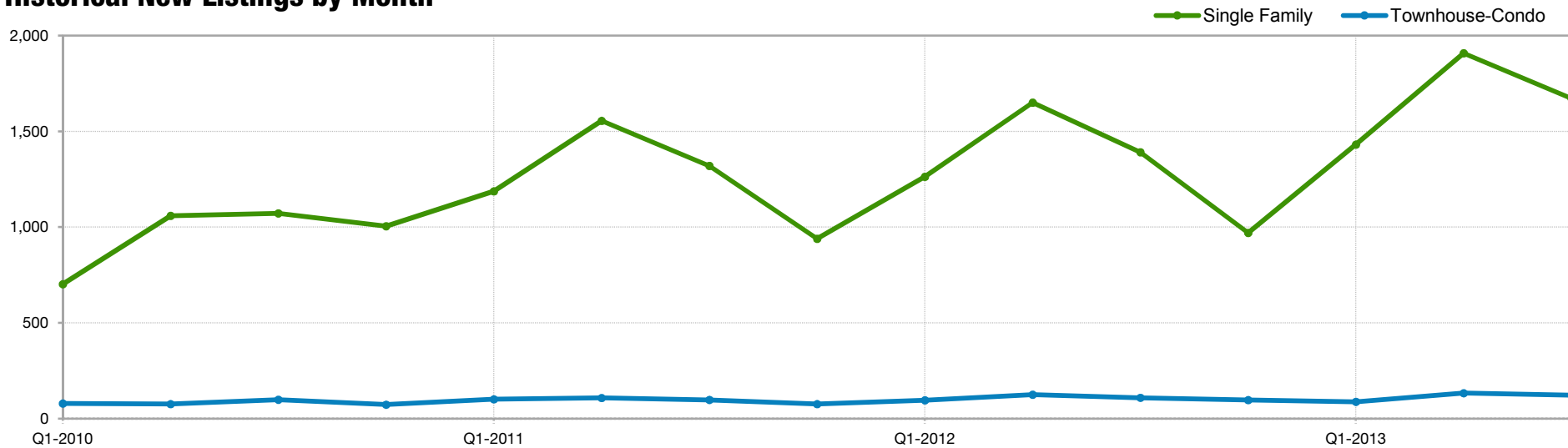


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	1,005	--	73	--
Q1-2011	1,187	+69.1%	101	+27.8%
Q2-2011	1,555	+46.8%	108	+42.1%
Q3-2011	1,320	+23.1%	98	-1.0%
Q4-2011	939	-6.6%	76	+4.1%
Q1-2012	1,263	+6.4%	96	-5.0%
Q2-2012	1,650	+6.1%	125	+15.7%
Q3-2012	1,391	+5.4%	109	+11.2%
Q4-2012	970	+3.3%	97	+27.6%
Q1-2013	1,431	+13.3%	88	-8.3%
Q2-2013	1,908	+15.6%	133	+6.4%
Q3-2013	1,672	+20.2%	123	+12.8%

Historical New Listings by Month

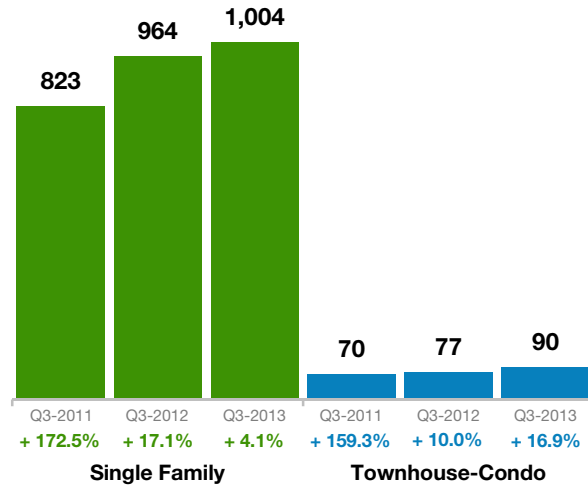


Pending / Under Contract

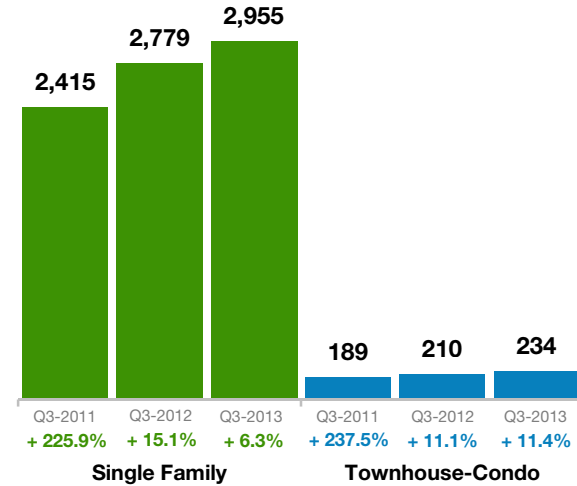


Northwest Region

Q3-2013

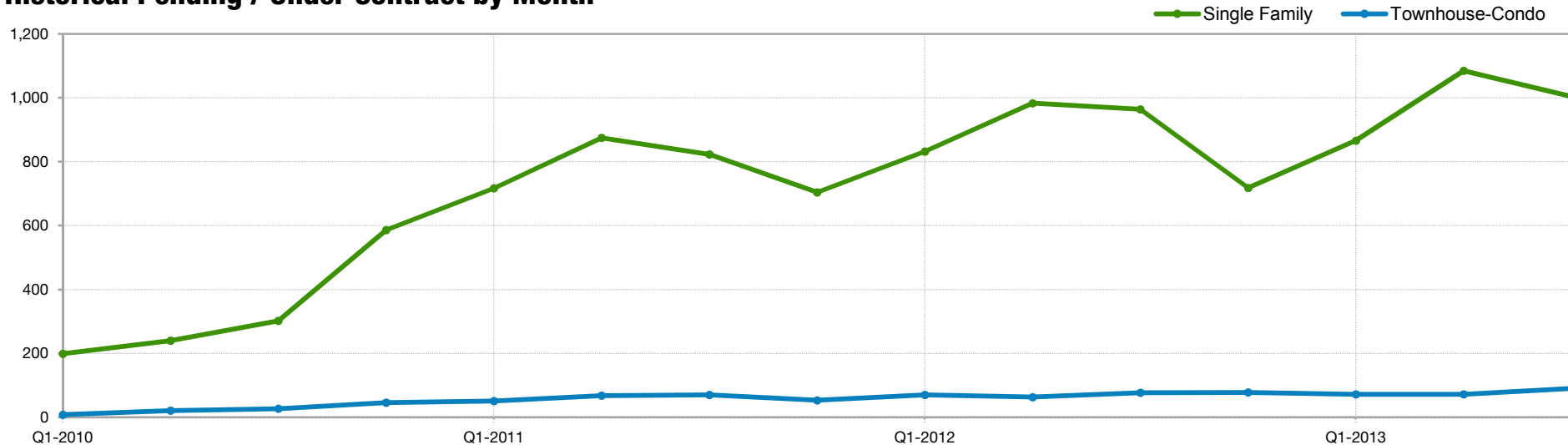


Year to Date



Pending / Under Contract	Single Family	Percent Change from Pervious Year	Townhouse-Condo	Percent Change from Pervious Year
Q4-2010	586	--	46	--
Q1-2011	717	+260.3%	51	+537.5%
Q2-2011	875	+264.6%	68	+223.8%
Q3-2011	823	+172.5%	70	+159.3%
Q4-2011	704	+20.1%	53	+15.2%
Q1-2012	832	+16.0%	70	+37.3%
Q2-2012	983	+12.3%	63	-7.4%
Q3-2012	964	+17.1%	77	+10.0%
Q4-2012	718	+2.0%	78	+47.2%
Q1-2013	866	+4.1%	72	+2.9%
Q2-2013	1,085	+10.4%	72	+14.3%
Q3-2013	1,004	+4.1%	90	+16.9%

Historical Pending / Under Contract by Month

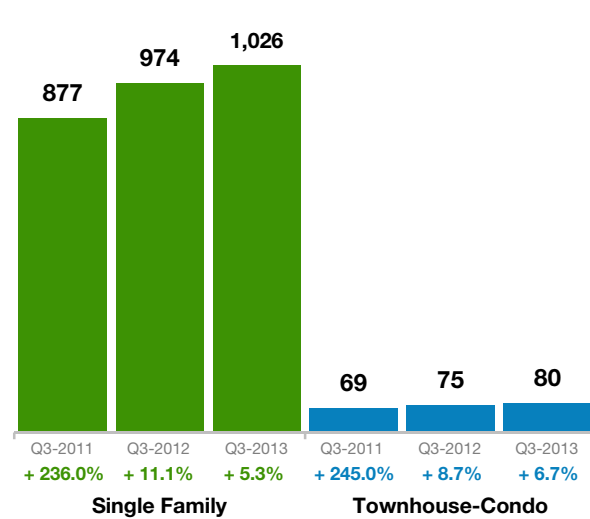


Sold Listings

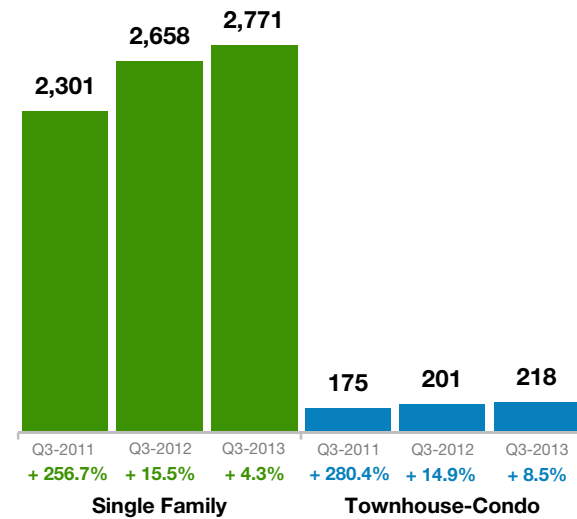


Northwest Region

Q3-2013

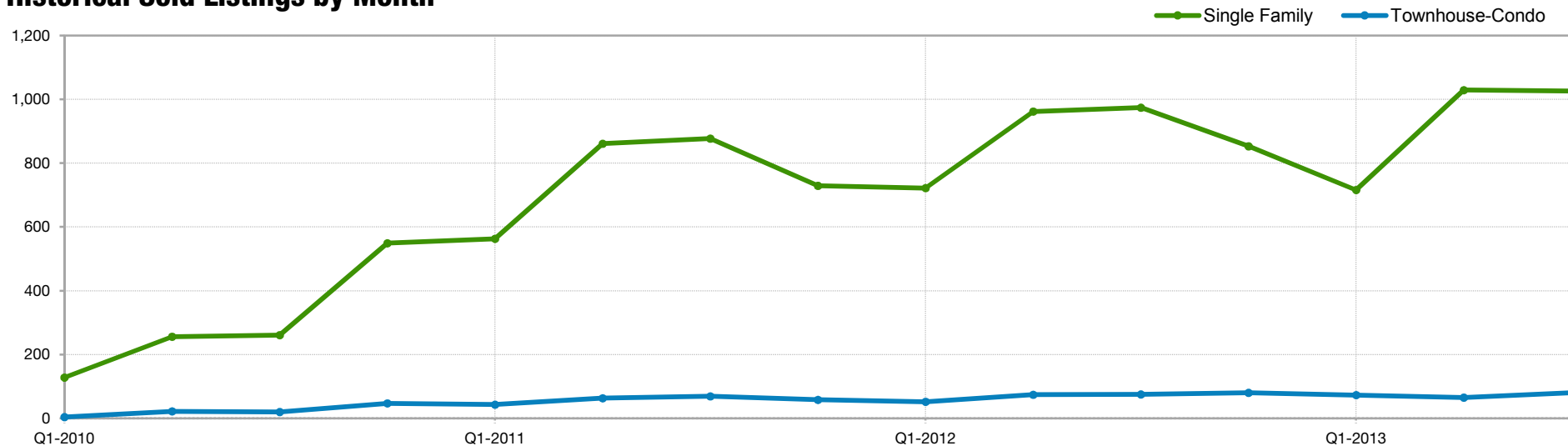


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	549	--	47	--
Q1-2011	563	+339.8%	43	+975.0%
Q2-2011	861	+236.3%	63	+186.4%
Q3-2011	877	+236.0%	69	+245.0%
Q4-2011	729	+32.8%	58	+23.4%
Q1-2012	722	+28.2%	52	+20.9%
Q2-2012	962	+11.7%	74	+17.5%
Q3-2012	974	+11.1%	75	+8.7%
Q4-2012	853	+17.0%	80	+37.9%
Q1-2013	716	-0.8%	73	+40.4%
Q2-2013	1,029	+7.0%	65	-12.2%
Q3-2013	1,026	+5.3%	80	+6.7%

Historical Sold Listings by Month

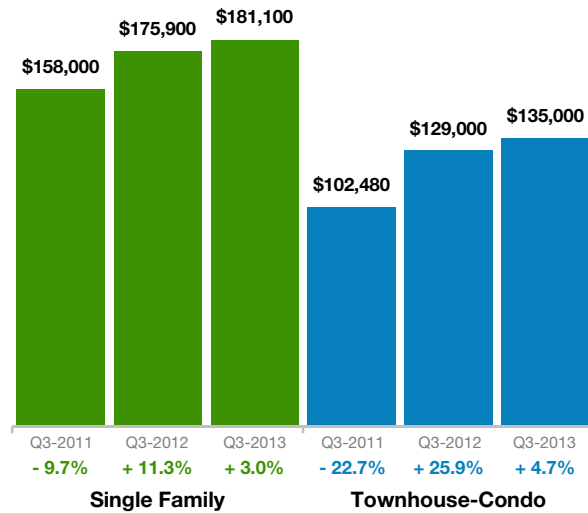


Median Sales Price

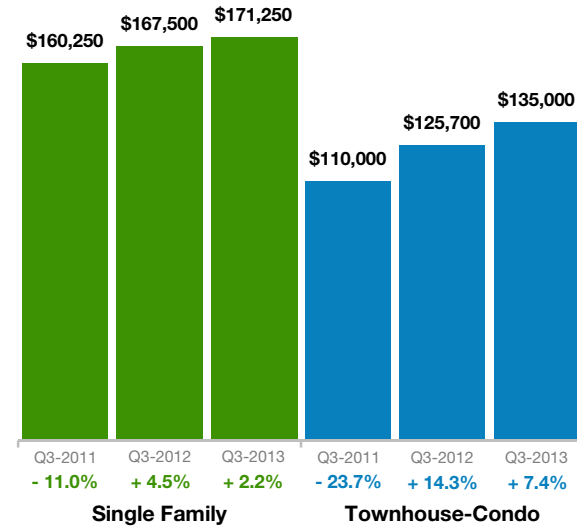


Northwest Region

Q3-2013

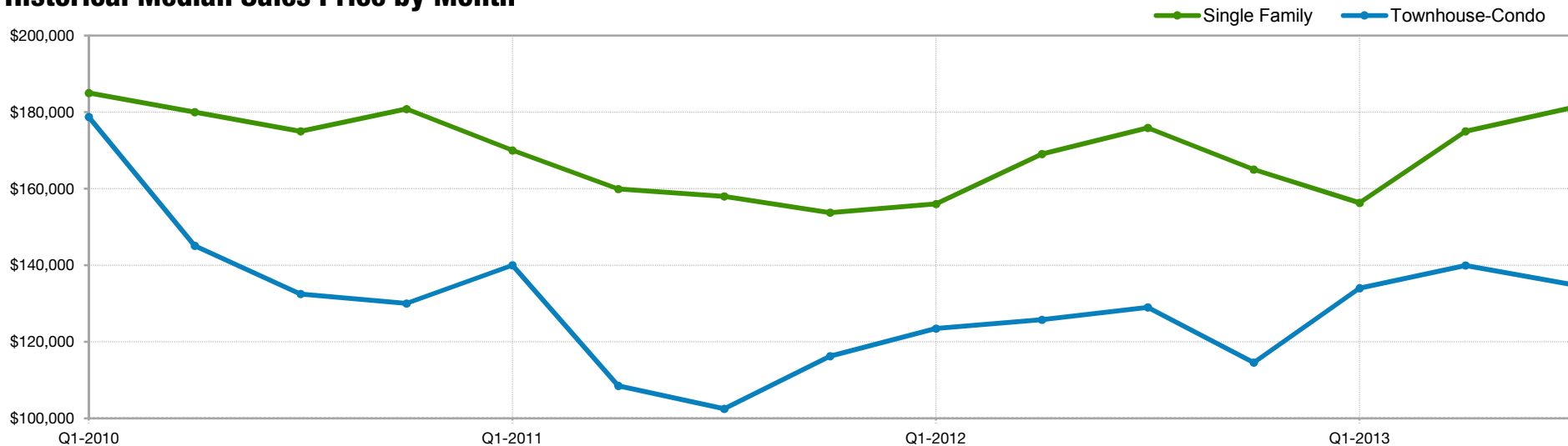


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	\$180,800	--	\$130,000	--
Q1-2011	\$170,000	-8.1%	\$140,000	-21.7%
Q2-2011	\$159,900	-11.2%	\$108,500	-25.2%
Q3-2011	\$158,000	-9.7%	\$102,480	-22.7%
Q4-2011	\$153,750	-15.0%	\$116,250	-10.6%
Q1-2012	\$156,000	-8.2%	\$123,450	-11.8%
Q2-2012	\$169,050	+5.7%	\$125,750	+15.9%
Q3-2012	\$175,900	+11.3%	\$129,000	+25.9%
Q4-2012	\$165,000	+7.3%	\$114,576	-1.4%
Q1-2013	\$156,300	+0.2%	\$134,000	+8.5%
Q2-2013	\$175,000	+3.5%	\$139,950	+11.3%
Q3-2013	\$181,100	+3.0%	\$135,000	+4.7%

Historical Median Sales Price by Month



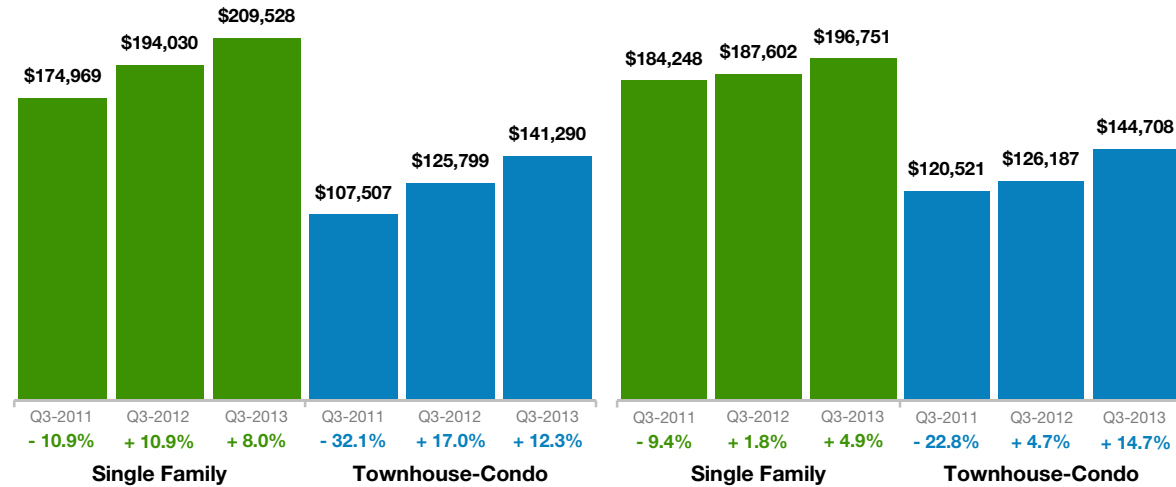
Average Sales Price



Northwest Region

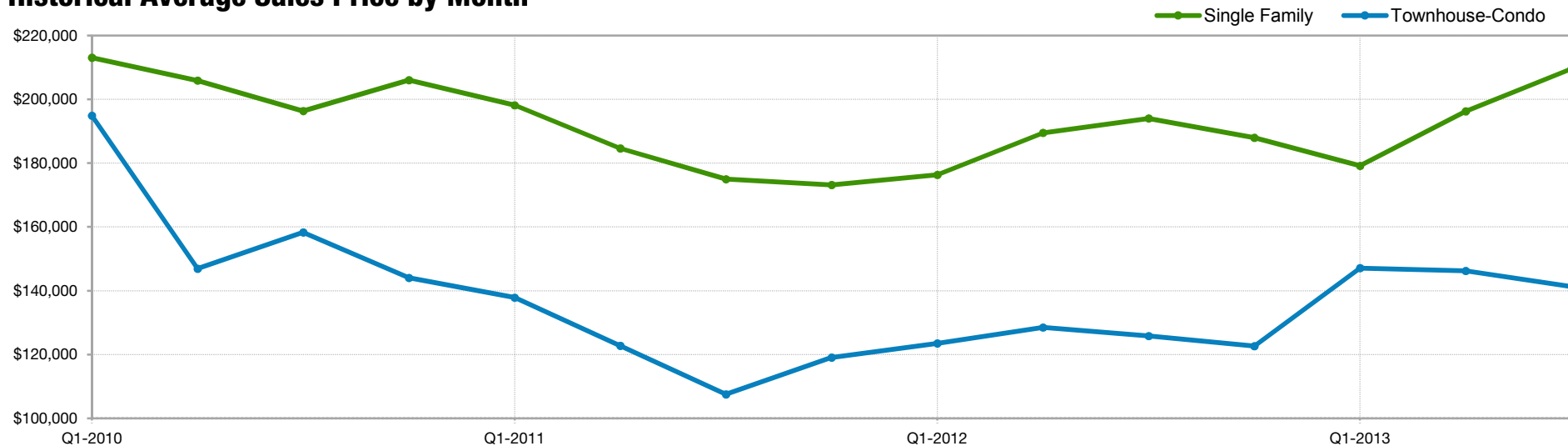
Q3-2013

Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	\$206,016	--	\$144,021	--
Q1-2011	\$198,142	-7.0%	\$137,833	-29.3%
Q2-2011	\$184,627	-10.3%	\$122,753	-16.4%
Q3-2011	\$174,969	-10.9%	\$107,507	-32.1%
Q4-2011	\$173,174	-15.9%	\$119,062	-17.3%
Q1-2012	\$176,323	-11.0%	\$123,488	-10.4%
Q2-2012	\$189,513	+2.6%	\$128,475	+4.7%
Q3-2012	\$194,030	+10.9%	\$125,799	+17.0%
Q4-2012	\$187,954	+8.5%	\$122,626	+3.0%
Q1-2013	\$179,147	+1.6%	\$147,113	+19.1%
Q2-2013	\$196,250	+3.6%	\$146,215	+13.8%
Q3-2013	\$209,528	+8.0%	\$141,290	+12.3%

Historical Average Sales Price by Month



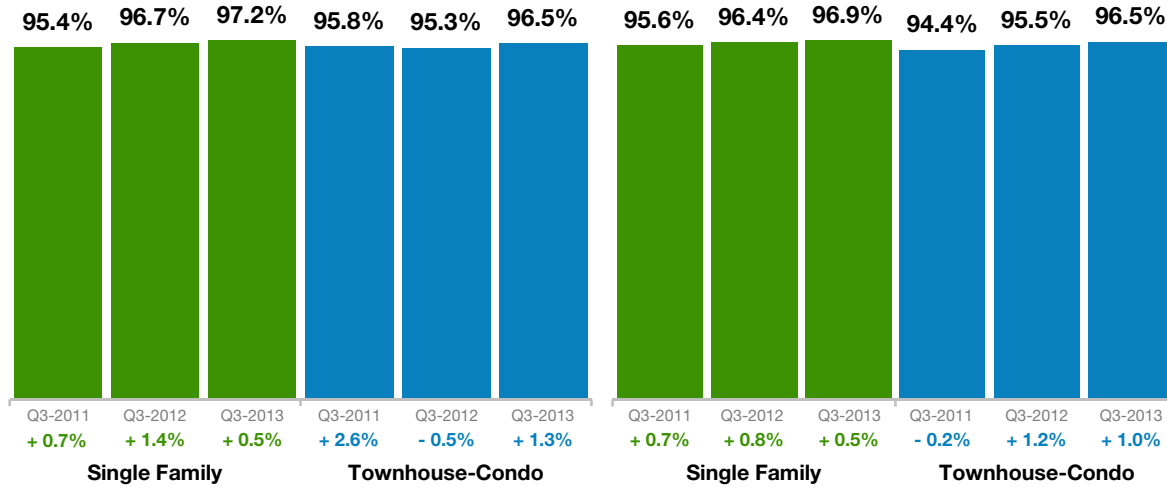
Percent of List Price Received



Northwest Region

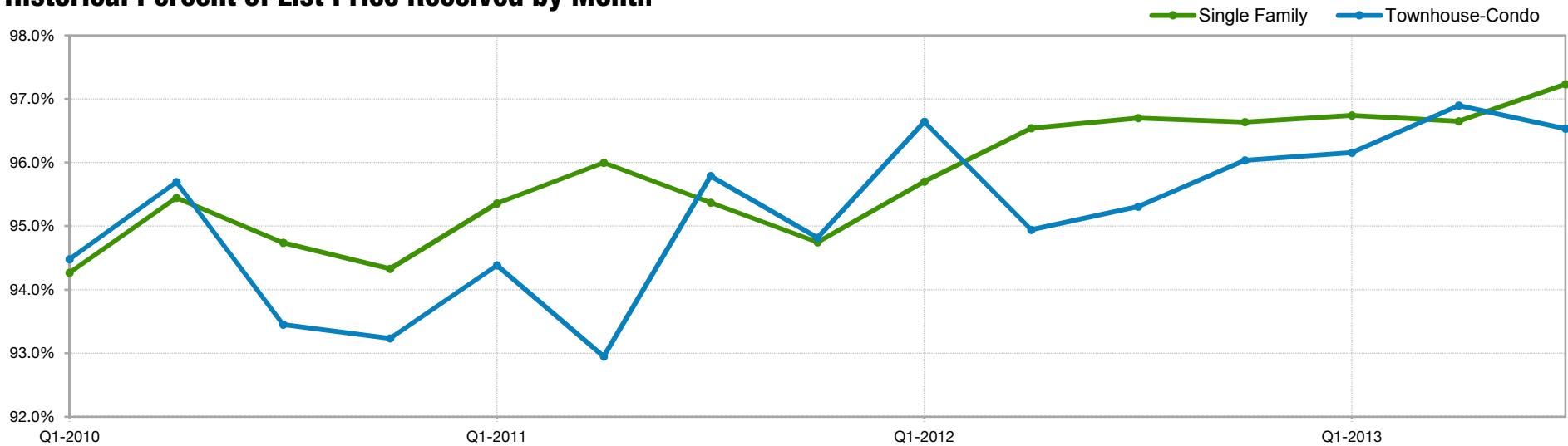
Q3-2013

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	94.3%	--	93.2%	--
Q1-2011	95.4%	+1.2%	94.4%	-0.1%
Q2-2011	96.0%	+0.6%	92.9%	-2.9%
Q3-2011	95.4%	+0.7%	95.8%	+2.6%
Q4-2011	94.7%	+0.4%	94.8%	+1.7%
Q1-2012	95.7%	+0.3%	96.6%	+2.3%
Q2-2012	96.5%	+0.5%	94.9%	+2.2%
Q3-2012	96.7%	+1.4%	95.3%	-0.5%
Q4-2012	96.6%	+2.0%	96.0%	+1.3%
Q1-2013	96.7%	+1.0%	96.2%	-0.4%
Q2-2013	96.7%	+0.2%	96.9%	+2.1%
Q3-2013	97.2%	+0.5%	96.5%	+1.3%

Historical Percent of List Price Received by Month

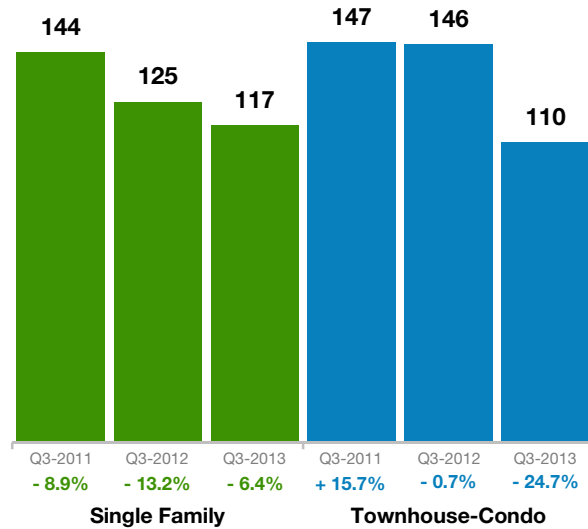


Days on Market Until Sale

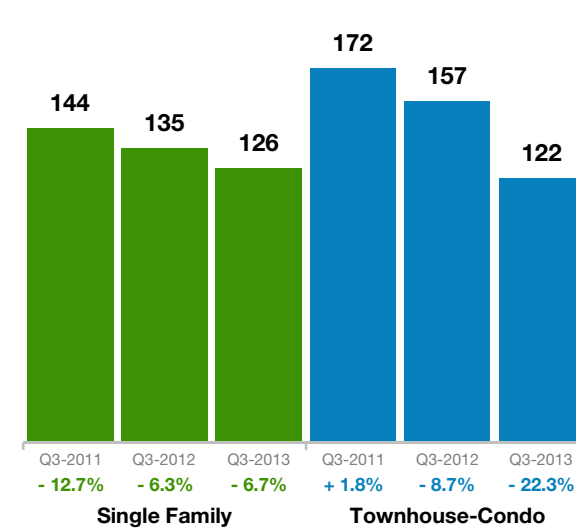


Northwest Region

Q3-2013

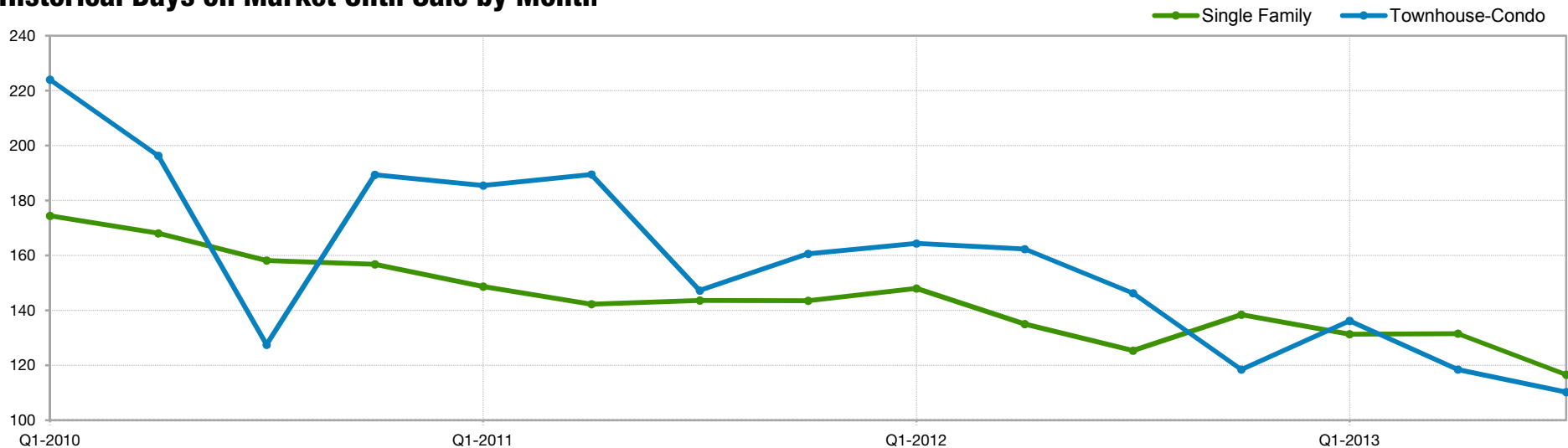


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	157	--	189	--
Q1-2011	149	-14.4%	185	-17.4%
Q2-2011	142	-15.5%	189	-3.6%
Q3-2011	144	-8.9%	147	+15.7%
Q4-2011	144	-8.3%	161	-14.8%
Q1-2012	148	-0.7%	164	-11.4%
Q2-2012	135	-4.9%	162	-14.3%
Q3-2012	125	-13.2%	146	-0.7%
Q4-2012	138	-4.2%	118	-26.7%
Q1-2013	131	-11.5%	136	-17.1%
Q2-2013	132	-2.2%	118	-27.2%
Q3-2013	117	-6.4%	110	-24.7%

Historical Days on Market Until Sale by Month



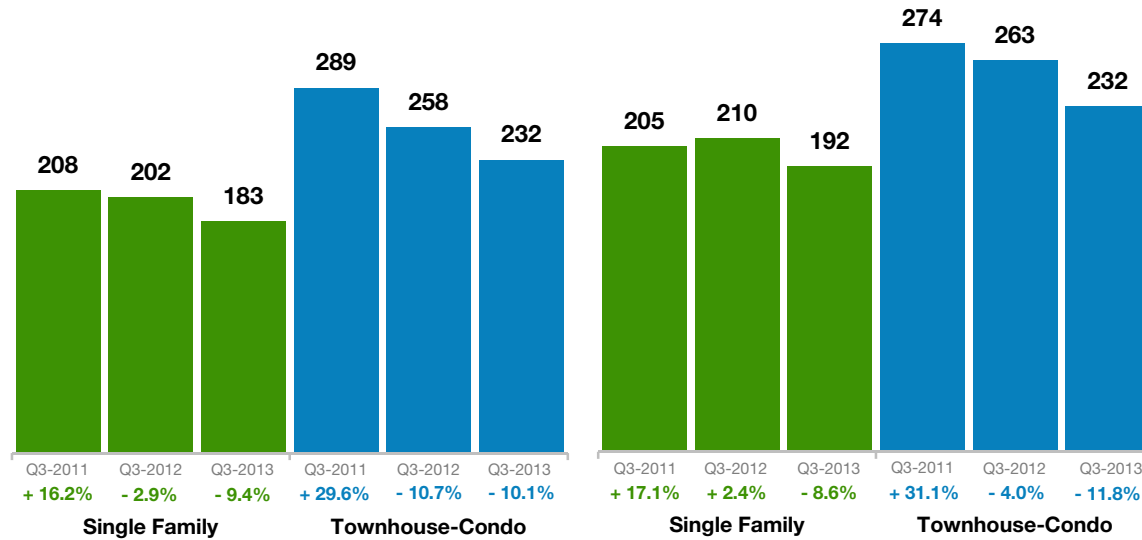
Housing Affordability Index



Northwest Region

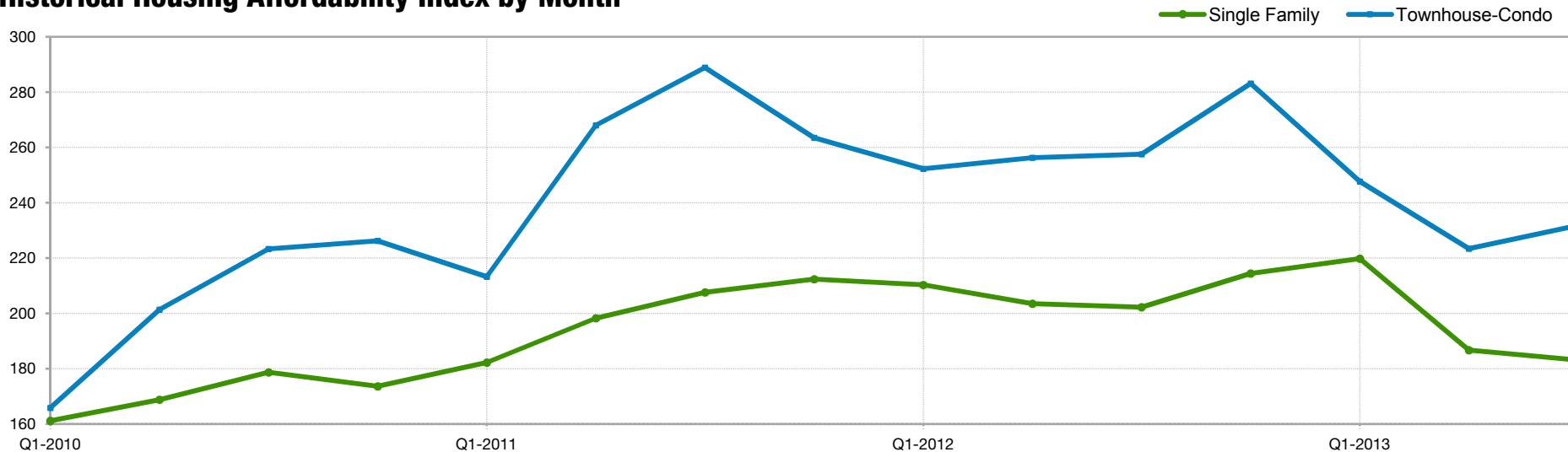
Q3-2013

Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	174	--	226	--
Q1-2011	182	+13.0%	213	+28.3%
Q2-2011	198	+17.2%	268	+33.3%
Q3-2011	208	+16.2%	289	+29.6%
Q4-2011	212	+21.8%	264	+16.8%
Q1-2012	210	+15.4%	252	+18.3%
Q2-2012	203	+2.5%	256	-4.5%
Q3-2012	202	-2.9%	258	-10.7%
Q4-2012	214	+0.9%	283	+7.2%
Q1-2013	220	+4.8%	248	-1.6%
Q2-2013	187	-7.9%	223	-12.9%
Q3-2013	183	-9.4%	232	-10.1%

Historical Housing Affordability Index by Month



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	Q3-2012	Q3-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		1,500	1,795	+ 19.7%	4,634	5,355	+ 15.6%
Pending / Under Contract		1,041	1,094	+ 5.1%	2,989	3,189	+ 6.7%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		1,049	1,106	+ 5.4%	2,859	2,989	+ 4.5%
Median Sales Price		\$169,700	\$175,500	+ 3.4%	\$167,500	\$171,250	+ 2.2%
Average Sales Price		\$194,030	\$209,528	+ 8.0%	\$183,273	\$192,949	+ 5.3%
Pct. of List Price Received		96.6%	97.2%	+ 0.6%	96.3%	96.9%	+ 0.6%
Days on Market		127	116	- 8.7%	137	126	- 8.0%
Affordability Index		208	188	- 9.6%	216	194	- 10.2%
Active Listings	Not enough historical data for chart	--	2,702	--	--	--	--
Months Supply	Not enough historical data for chart	--	8.3	--	--	--	--

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.

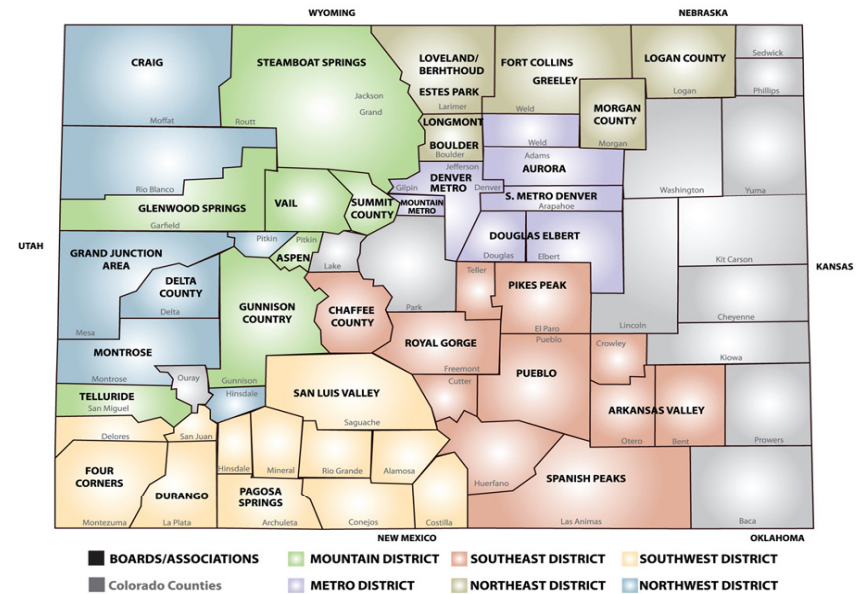
Active Listings

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.