



# Monthly Indicators

## April 2015

Percent changes calculated using year-over-year comparisons.

New Listings increased 15.4 percent to 150. Sold Listings increased 27.7 percent to 83. Inventory levels shrank 13.5 percent to 585 units.

Prices continued to gain traction. The Median Sales Price increased 31.7 percent to \$160,000. Days on Market was down 6.4 percent to 146 days. Sellers were encouraged as Months Supply of Inventory was down 27.6 percent to 7.6 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

## Activity Snapshot

**+ 27.7%**    **- 13.5%**    **+ 31.7%**

One-Year Change in **Sold Listings**    One-Year Change in **Active Listings**    One-Year Change in **Median Sold Price**

Residential real estate activity in Royal Gorge Association of REALTORS®, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Market Overview

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

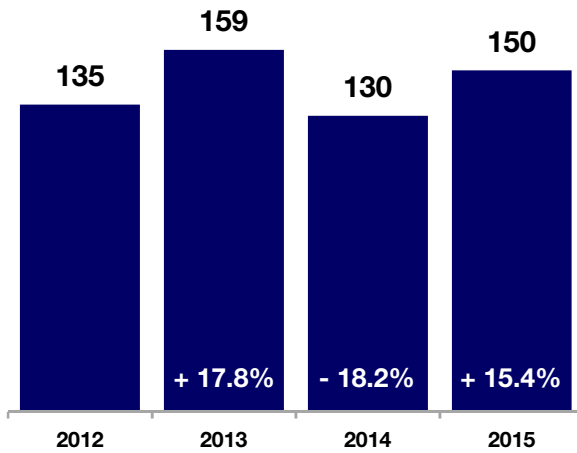


Key Metrics	Historical Sparkbars	4-2014	4-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		130	<b>150</b>	+ 15.4%	455	<b>463</b>	+ 1.8%
<b>Pending Sales</b>		81	<b>42</b>	- 48.1%	273	<b>263</b>	- 3.7%
<b>Sold Listings</b>		65	<b>83</b>	+ 27.7%	236	<b>279</b>	+ 18.2%
<b>Median Sold Price</b>		\$121,500	<b>\$160,000</b>	+ 31.7%	\$127,425	<b>\$136,000</b>	+ 6.7%
<b>Average Sold Price</b>		\$148,333	<b>\$170,203</b>	+ 14.7%	\$143,930	<b>\$153,295</b>	+ 6.5%
<b>Pct. of List Price Received</b>		95.0%	<b>97.5%</b>	+ 2.6%	95.5%	<b>96.8%</b>	+ 1.4%
<b>Days on Market</b>		156	<b>146</b>	- 6.4%	169	<b>159</b>	- 5.9%
<b>Affordability Index</b>		189	<b>158</b>	- 16.4%	180	<b>186</b>	+ 3.3%
<b>Active Listings</b>		676	<b>585</b>	- 13.5%	--	--	--
<b>Months Supply</b>		10.5	<b>7.6</b>	- 27.6%	--	--	--

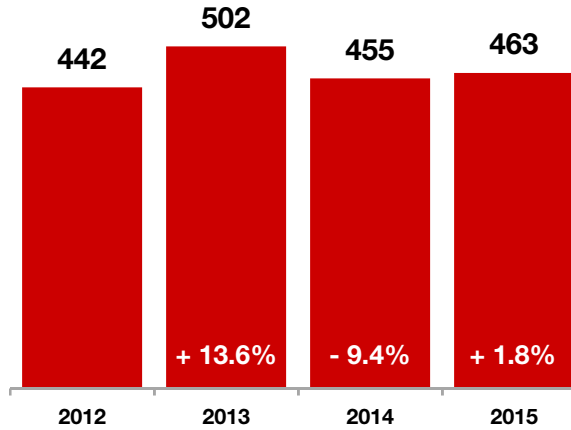
# New Listings



## April



## Year to Date



	New Listings	Percent Change from Previous Year
May-2014	156	-16.6%
Jun-2014	139	-2.1%
Jul-2014	128	-9.9%
Aug-2014	123	-9.6%
Sep-2014	102	-1.0%
Oct-2014	100	-10.7%
Nov-2014	69	-22.5%
Dec-2014	49	-12.5%
Jan-2015	91	-3.2%
Feb-2015	110	+8.9%
Mar-2015	112	-13.8%
<b>Apr-2015</b>	<b>150</b>	<b>+15.4%</b>

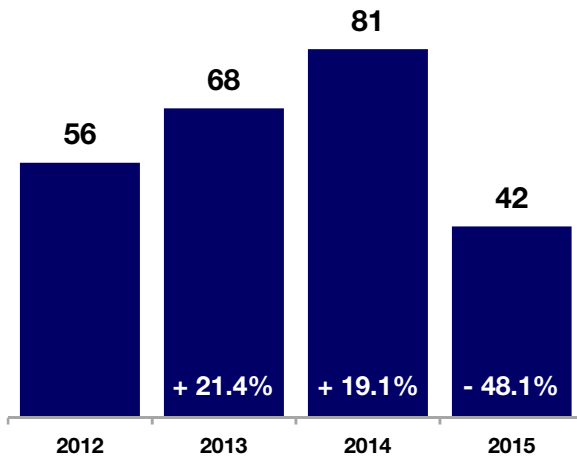
## Historical New Listings by Month



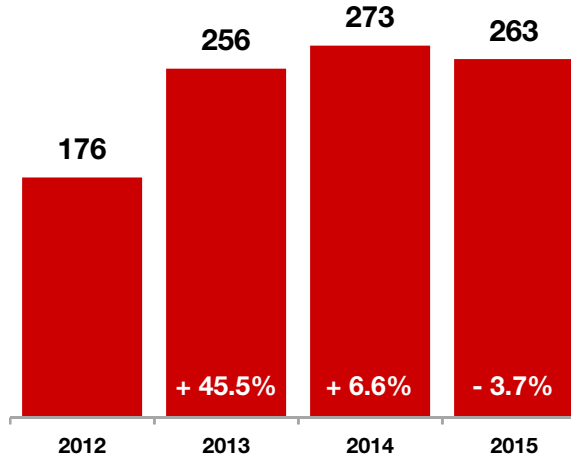
# Pending Sales



## April



## Year to Date



	Pending Sales	Percent Change from Previous Year
May-2014	77	+13.2%
Jun-2014	75	+31.6%
Jul-2014	84	+35.5%
Aug-2014	98	+18.1%
Sep-2014	79	+23.4%
Oct-2014	74	+5.7%
Nov-2014	68	+17.2%
Dec-2014	55	+5.8%
Jan-2015	81	+20.9%
Feb-2015	73	+46.0%
Mar-2015	67	-10.7%
<b>Apr-2015</b>	<b>42</b>	<b>-48.1%</b>

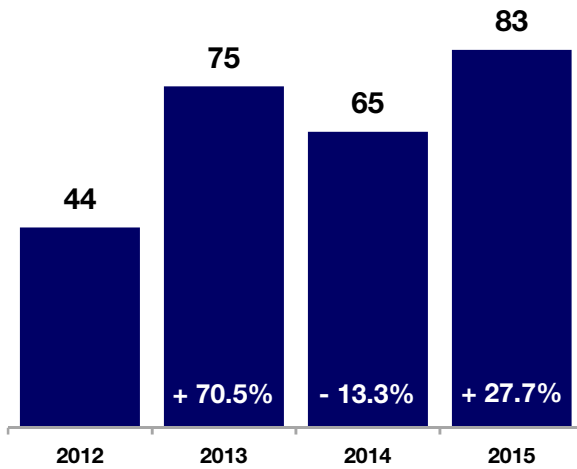
## Historical Pending Sales by Month



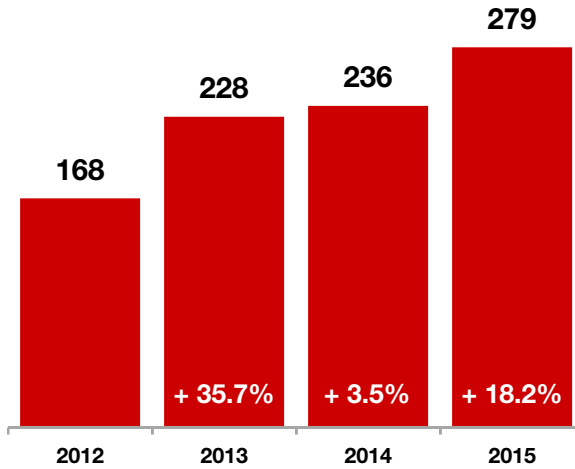
# Sold Listings



## April



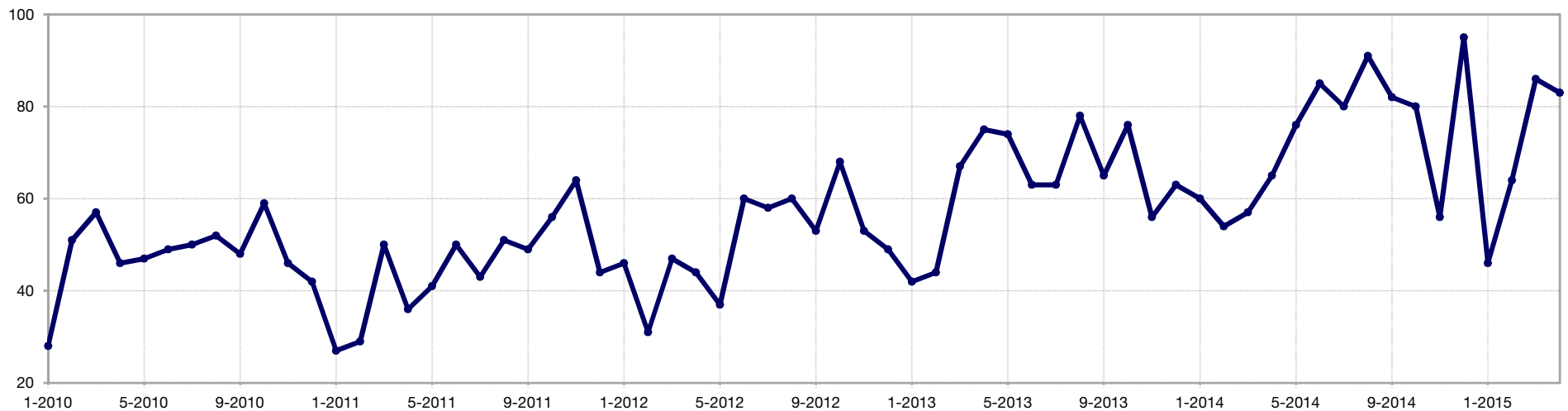
## Year to Date



## Percent Change Sold Listings from Previous Year

Month	Sold Listings	Percent Change
May-2014	76	+2.7%
Jun-2014	85	+34.9%
Jul-2014	80	+27.0%
Aug-2014	91	+16.7%
Sep-2014	82	+26.2%
Oct-2014	80	+5.3%
Nov-2014	56	0.0%
Dec-2014	95	+50.8%
Jan-2015	46	-23.3%
Feb-2015	64	+18.5%
Mar-2015	86	+50.9%
<b>Apr-2015</b>	<b>83</b>	<b>+27.7%</b>

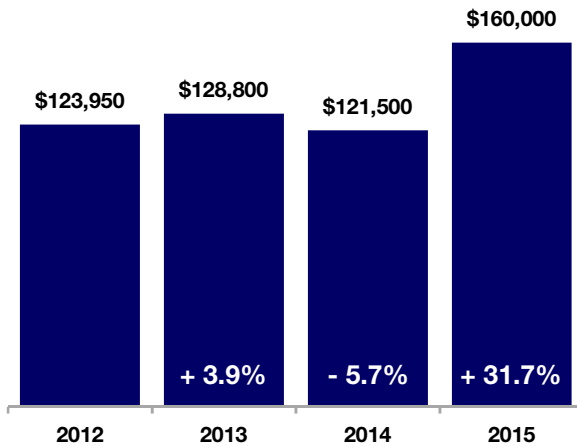
## Historical Sold Listings by Month



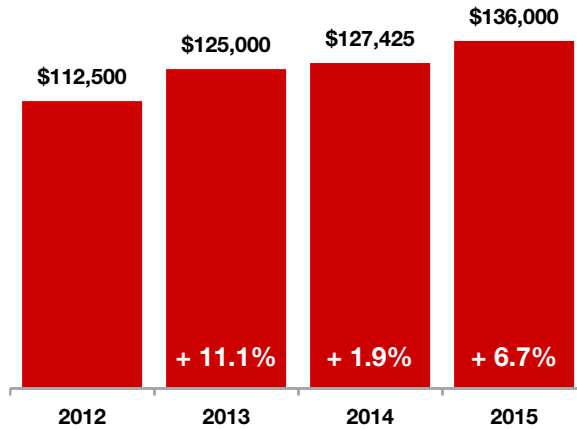
# Median Sold Price



## April



## Year to Date



## Percent Change Median Sold Price from Previous Year

Month	Median Sold Price	Percent Change
May-2014	\$143,500	+2.7%
Jun-2014	\$149,000	+21.6%
Jul-2014	\$133,800	+8.3%
Aug-2014	\$150,000	+28.8%
Sep-2014	\$163,500	+48.6%
Oct-2014	\$134,950	+12.5%
Nov-2014	\$120,000	+9.1%
Dec-2014	\$140,000	-9.7%
Jan-2015	\$108,150	-1.7%
Feb-2015	\$128,515	-3.5%
Mar-2015	\$139,450	+0.3%
<b>Apr-2015</b>	<b>\$160,000</b>	<b>+31.7%</b>

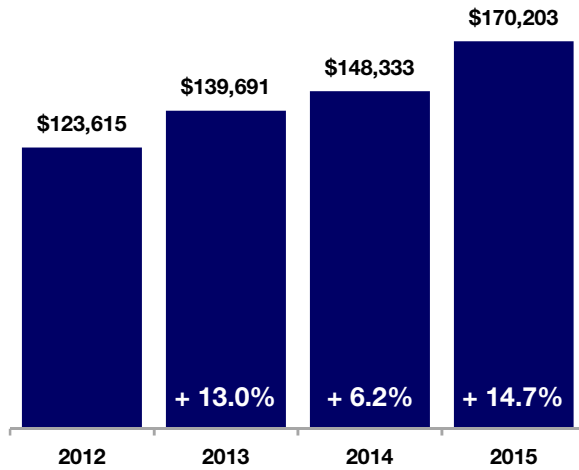
## Historical Median Sold Price by Month



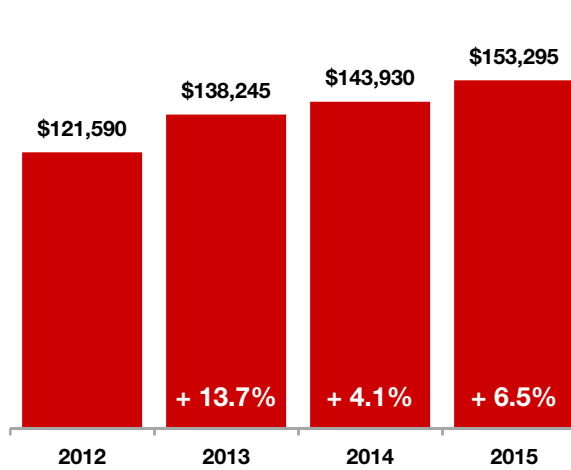
# Average Sold Price



## April



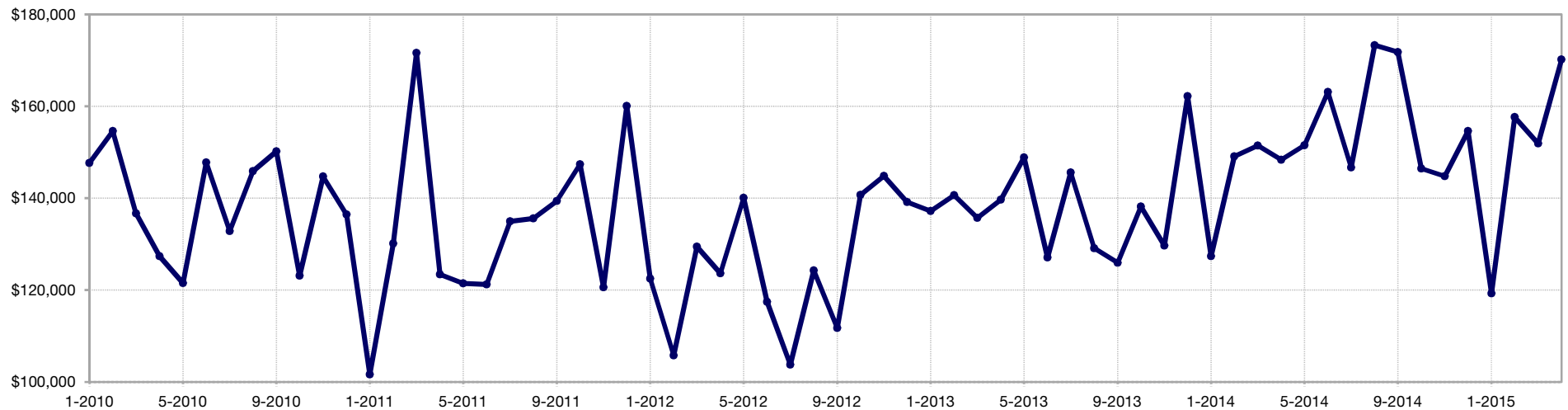
## Year to Date



## Percent Change Average Sold Price from Previous Year

Month	Average Sold Price	Percent Change
May-2014	\$151,486	+1.8%
Jun-2014	\$163,108	+28.4%
Jul-2014	\$146,695	+0.7%
Aug-2014	\$173,314	+34.3%
Sep-2014	\$171,815	+36.4%
Oct-2014	\$146,464	+6.0%
Nov-2014	\$144,799	+11.7%
Dec-2014	\$154,618	-4.7%
Jan-2015	\$119,300	-6.4%
Feb-2015	\$157,677	+5.8%
Mar-2015	\$151,899	+0.3%
<b>Apr-2015</b>	<b>\$170,203</b>	<b>+14.7%</b>

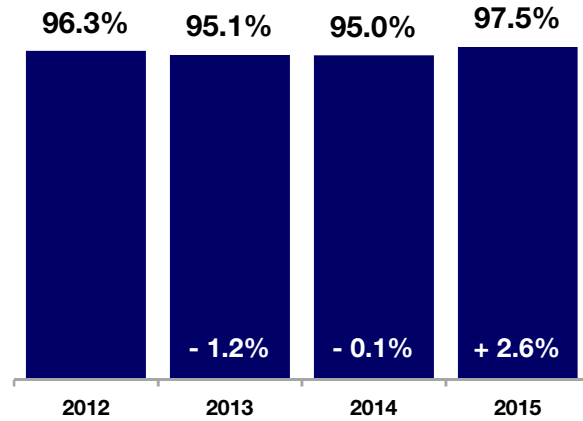
## Historical Average Sold Price by Month



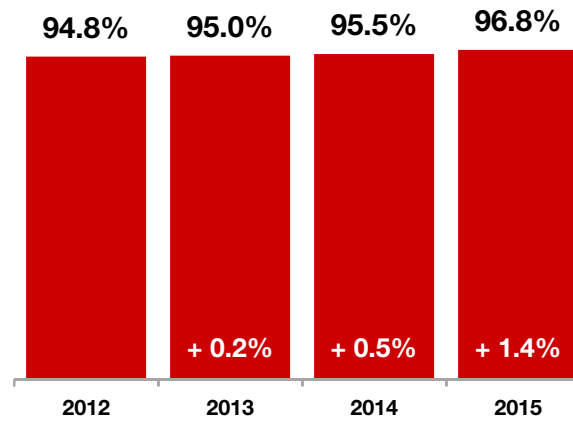
# Percent of List Price Received



## April



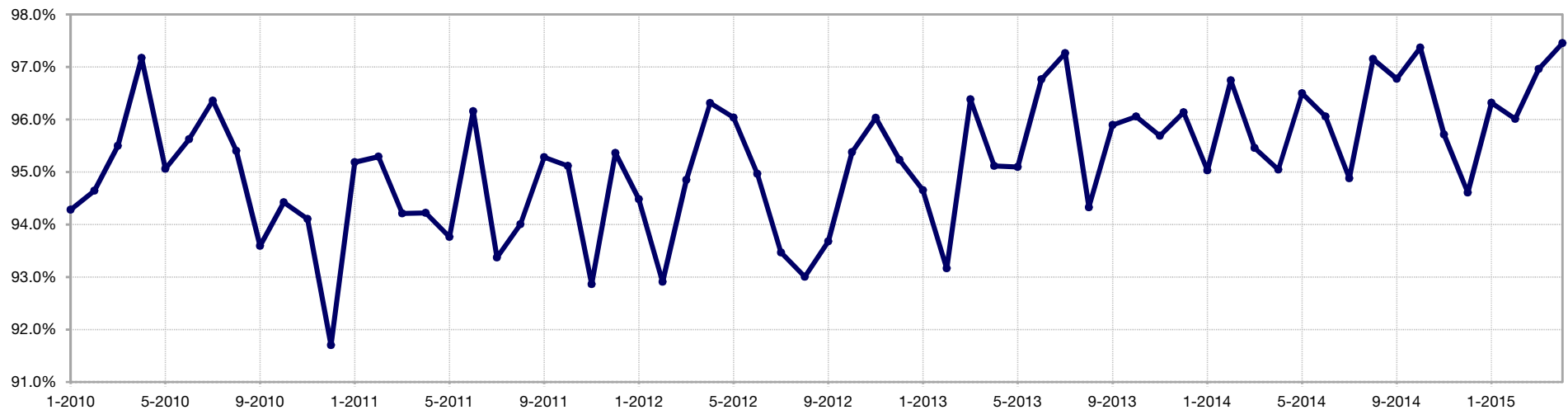
## Year to Date



## Percent Change from Previous Year

Month	Pct. of List Price Received	Percent Change from Previous Year
May-2014	96.5%	+1.5%
Jun-2014	96.1%	-0.7%
Jul-2014	94.9%	-2.5%
Aug-2014	97.2%	+3.1%
Sep-2014	96.8%	+0.9%
Oct-2014	97.4%	+1.4%
Nov-2014	95.7%	0.0%
Dec-2014	94.6%	-1.6%
Jan-2015	96.3%	+1.4%
Feb-2015	96.0%	-0.7%
Mar-2015	97.0%	+1.6%
<b>Apr-2015</b>	<b>97.5%</b>	<b>+2.6%</b>

## Historical Percent of List Price Received by Month

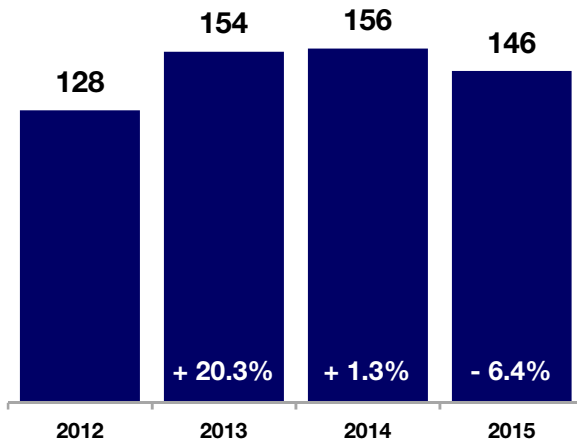




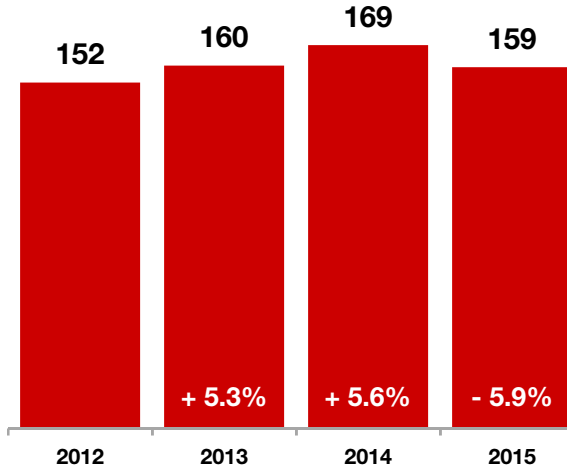
# Days on Market Until Sale



## April



## Year to Date



## Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change from Previous Year
May-2014	149	-2.6%
Jun-2014	132	-18.0%
Jul-2014	171	+19.6%
Aug-2014	148	-7.5%
Sep-2014	154	+13.2%
Oct-2014	143	+2.1%
Nov-2014	151	+3.4%
Dec-2014	151	-17.5%
Jan-2015	154	+4.1%
Feb-2015	193	+9.0%
Mar-2015	150	-24.2%
<b>Apr-2015</b>	<b>146</b>	<b>-6.4%</b>

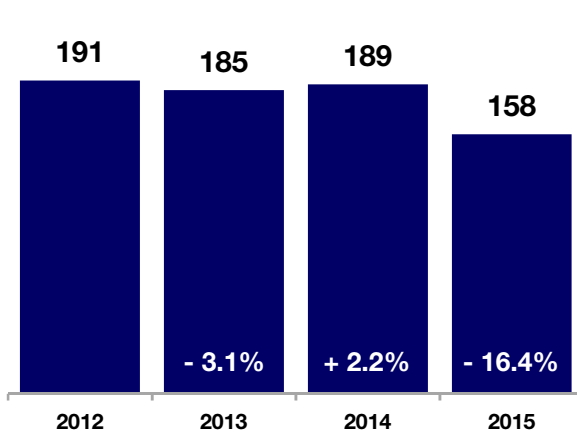
## Historical Days on Market Until Sale by Month



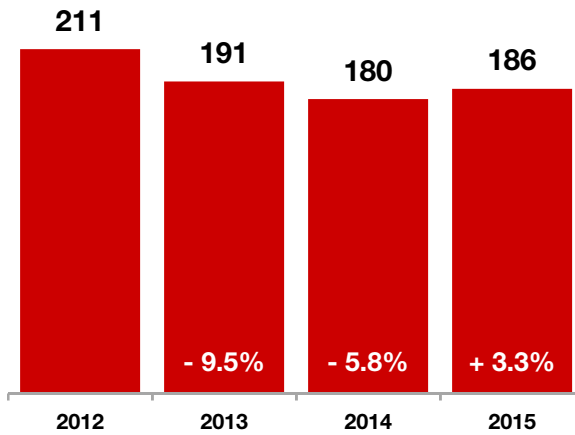
# Housing Affordability Index



## April



## Year to Date



## Percent Change Affordability Index from Previous Year

Month	Affordability Index	Percent Change from Previous Year
May-2014	164	-0.6%
Jun-2014	158	-11.2%
Jul-2014	176	-0.6%
Aug-2014	157	-15.6%
Sep-2014	143	-28.5%
Oct-2014	176	-3.8%
Nov-2014	199	-5.7%
Dec-2014	172	+20.3%
Jan-2015	235	+14.1%
Feb-2015	198	+14.5%
Mar-2015	180	+8.4%
<b>Apr-2015</b>	<b>158</b>	<b>-16.4%</b>

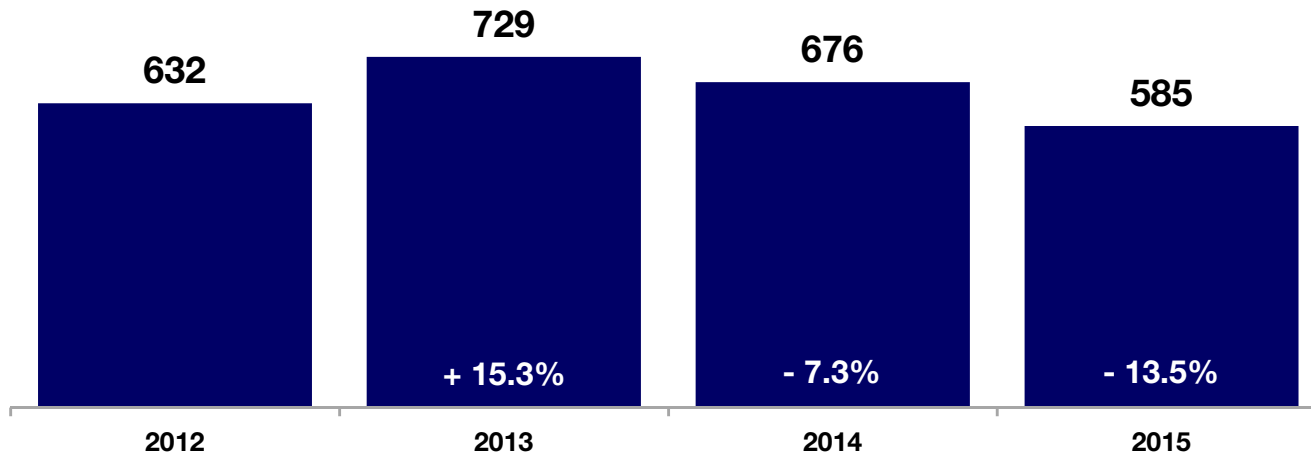
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

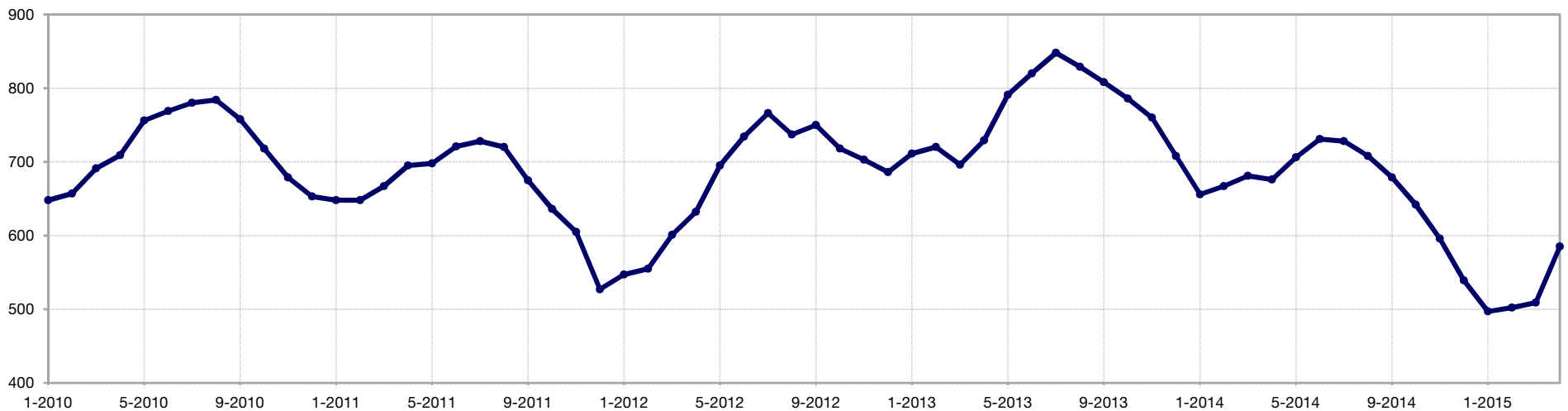


## April



	Active Listings	Percent Change from Previous Year
May-2014	706	-10.7%
Jun-2014	731	-10.9%
Jul-2014	728	-14.2%
Aug-2014	708	-14.6%
Sep-2014	679	-16.0%
Oct-2014	642	-18.3%
Nov-2014	596	-21.6%
Dec-2014	539	-23.9%
Jan-2015	497	-24.2%
Feb-2015	502	-24.7%
Mar-2015	509	-25.3%
<b>Apr-2015</b>	<b>585</b>	<b>-13.5%</b>

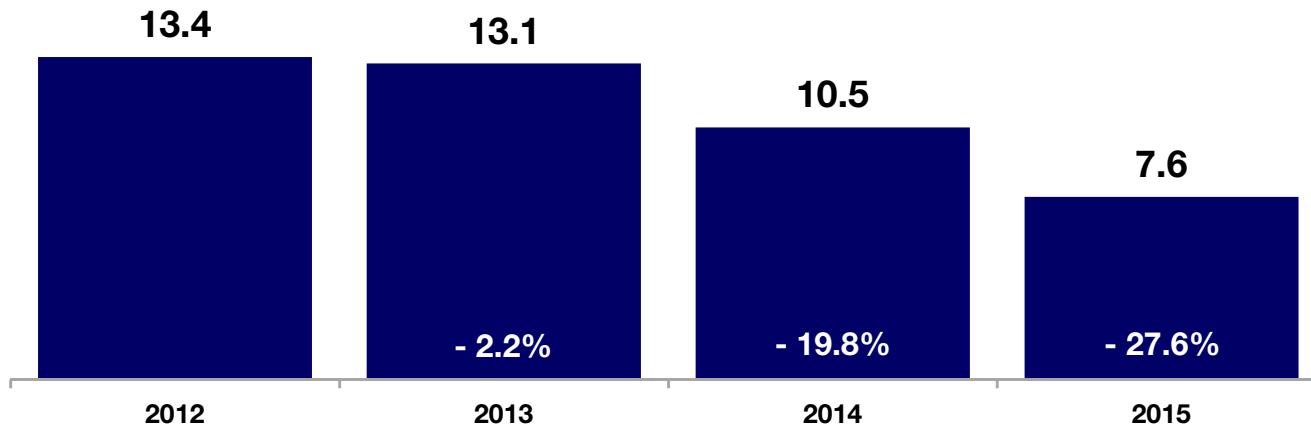
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

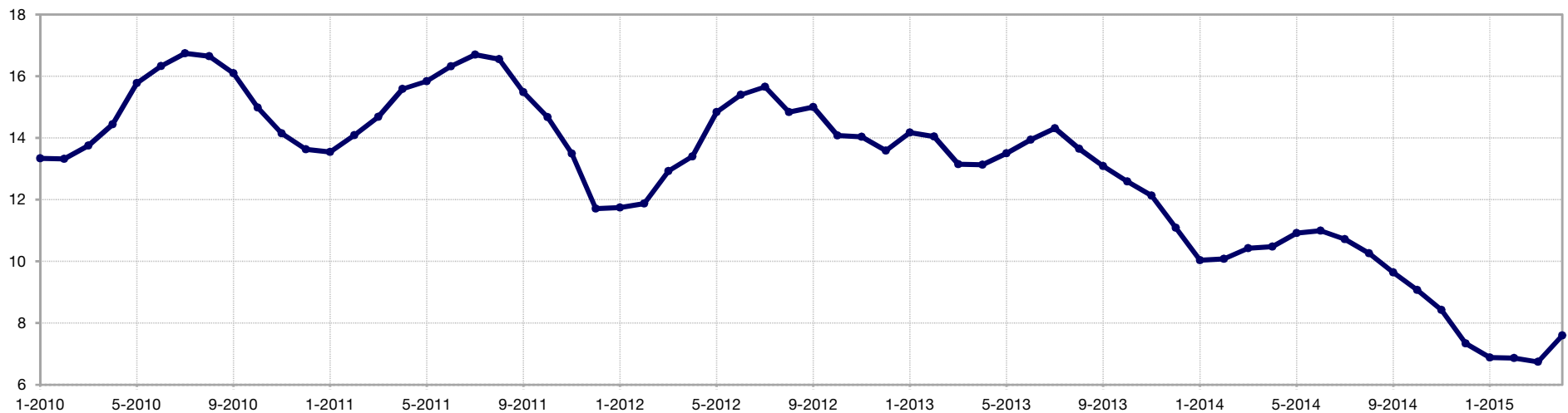


## April



	Months Supply	Percent Change from Previous Year
May-2014	10.9	-19.3%
Jun-2014	11.0	-20.9%
Jul-2014	10.7	-25.2%
Aug-2014	10.3	-24.3%
Sep-2014	9.6	-26.7%
Oct-2014	9.1	-27.8%
Nov-2014	8.4	-30.6%
Dec-2014	7.3	-34.2%
Jan-2015	6.9	-31.0%
Feb-2015	6.9	-31.7%
Mar-2015	6.7	-35.6%
<b>Apr-2015</b>	<b>7.6</b>	<b>-27.6%</b>

## Historical Months Supply of Inventory by Month

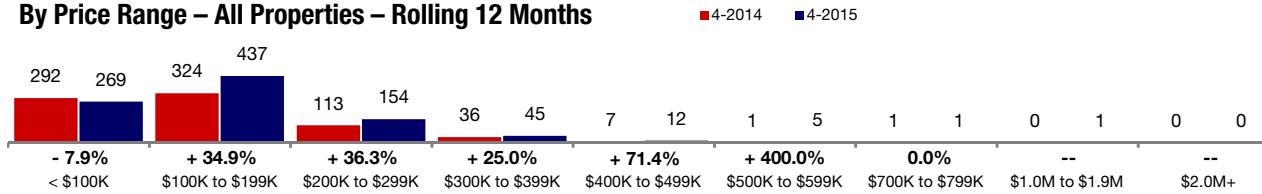


# Sold Listings

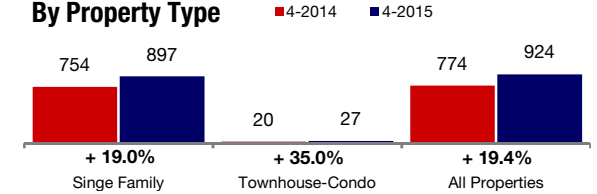
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$99,999 and Below	287	265	-7.7%	5	4	-20.0%
\$100,000 to \$199,999	312	420	+34.6%	12	17	+41.7%
\$200,000 to \$299,999	111	148	+33.3%	2	6	+200.0%
\$300,000 to \$399,999	36	45	+25.0%	0	0	--
\$400,000 to \$499,999	6	12	+100.0%	1	0	-100.0%
\$500,000 to \$699,999	1	5	+400.0%	0	0	--
\$700,000 to \$999,999	1	1	0.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>754</b>	<b>897</b>	<b>+19.0%</b>	<b>20</b>	<b>27</b>	<b>+35.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2015	4-2015	Change	3-2015	4-2015	Change
\$99,999 and Below	21	16	-23.8%	0	0	--
\$100,000 to \$199,999	46	42	-8.7%	2	2	0.0%
\$200,000 to \$299,999	13	17	+30.8%	1	1	0.0%
\$300,000 to \$399,999	2	4	+100.0%	0	0	--
\$400,000 to \$499,999	1	1	0.0%	0	0	--
\$500,000 to \$699,999	0	0	--	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>83</b>	<b>80</b>	<b>-3.6%</b>	<b>3</b>	<b>3</b>	<b>0.0%</b>

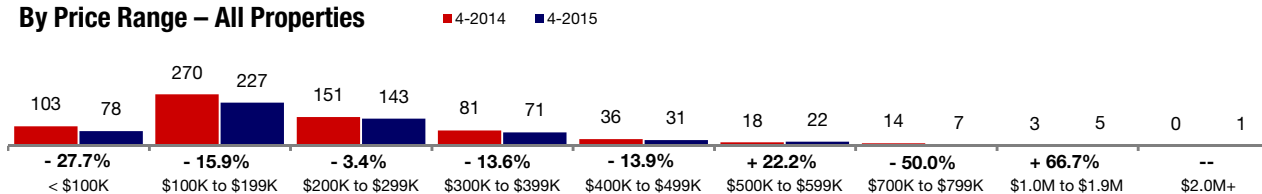
### Year to Date

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$99,999 and Below	84	78	-7.1%	2	0	-100.0%
\$100,000 to \$199,999	95	129	+35.8%	3	8	+166.7%
\$200,000 to \$299,999	37	49	+32.4%	0	2	--
\$300,000 to \$399,999	13	8	-38.5%	0	0	--
\$400,000 to \$499,999	1	4	+300.0%	0	0	--
\$500,000 to \$699,999	1	1	0.0%	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>231</b>	<b>269</b>	<b>+16.5%</b>	<b>5</b>	<b>10</b>	<b>+100.0%</b>

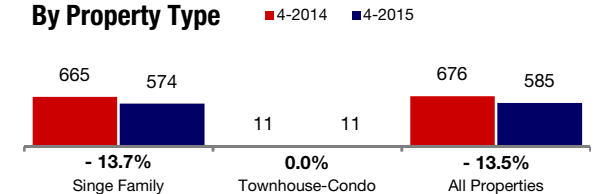
# Inventory of Active Listings

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

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$99,999 and Below	101	73	-27.7%	2	5	+150.0%
\$100,000 to \$199,999	264	222	-15.9%	6	5	-16.7%
\$200,000 to \$299,999	148	143	-3.4%	3	0	-100.0%
\$300,000 to \$399,999	81	70	-13.6%	0	1	--
\$400,000 to \$499,999	36	31	-13.9%	0	0	--
\$500,000 to \$699,999	18	22	+22.2%	0	0	--
\$700,000 to \$999,999	14	7	-50.0%	0	0	--
\$1,000,000 to \$1,999,999	3	5	+66.7%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>665</b>	<b>574</b>	<b>-13.7%</b>	<b>11</b>	<b>11</b>	<b>0.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2015	4-2015	Change	3-2015	4-2015	Change
\$99,999 and Below	64	73	+14.1%	5	5	0.0%
\$100,000 to \$199,999	184	222	+20.7%	5	5	0.0%
\$200,000 to \$299,999	125	143	+14.4%	0	0	--
\$300,000 to \$399,999	61	70	+14.8%	1	1	0.0%
\$400,000 to \$499,999	30	31	+3.3%	0	0	--
\$500,000 to \$699,999	22	22	0.0%	0	0	--
\$700,000 to \$999,999	6	7	+16.7%	0	0	--
\$1,000,000 to \$1,999,999	5	5	0.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>498</b>	<b>574</b>	<b>+15.3%</b>	<b>11</b>	<b>11</b>	<b>0.0%</b>

### Year to Date

By Price Range	Single Family			Condo		
	4-2014	4-2015	Change	4-2014	4-2015	Change
\$99,999 and Below	84	78	-7.1%	2	0	-100.0%
\$100,000 to \$199,999	95	129	+35.8%	3	8	+166.7%
\$200,000 to \$299,999	37	49	+32.4%	0	2	--
\$300,000 to \$399,999	13	8	-38.5%	0	0	--
\$400,000 to \$499,999	1	4	+300.0%	0	0	--
\$500,000 to \$699,999	1	1	0.0%	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>231</b>	<b>269</b>	<b>+16.5%</b>	<b>5</b>	<b>10</b>	<b>+100.0%</b>

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	A count of all the listings that went into Pending 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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sold Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sold Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.