



Monthly Indicators

June 2015

Percent changes calculated using year-over-year comparisons.

New Listings increased 12.8 percent to 159. Sold Listings increased 1.2 percent to 86. Inventory levels shrank 9.4 percent to 667 units.

Prices were a tad soft. The Median Sales Price decreased 5.8 percent to \$140,350. Days on Market was down 17.4 percent to 109 days. Sellers were encouraged as Months Supply of Inventory was down 22.5 percent to 8.6 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Activity Snapshot

+ 1.2%

- 9.4%

- 5.8%

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.

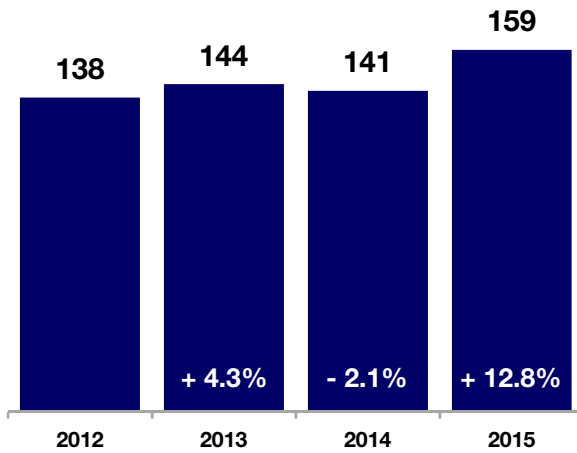


Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		141	159	+ 12.8%	752	786	+ 4.5%
Pending Sales		75	30	- 60.0%	425	435	+ 2.4%
Sold Listings		85	86	+ 1.2%	397	447	+ 12.6%
Median Sold Price		\$149,000	\$140,350	- 5.8%	\$135,000	\$140,000	+ 3.7%
Average Sold Price		\$163,108	\$163,183	+ 0.0%	\$149,482	\$156,908	+ 5.0%
Pct. of List Price Received		96.1%	96.9%	+ 0.8%	95.8%	96.9%	+ 1.1%
Days on Market		132	109	- 17.4%	157	147	- 6.4%
Affordability Index		158	178	+ 12.7%	175	178	+ 1.7%
Active Listings		736	667	- 9.4%	--	--	--
Months Supply		11.1	8.6	- 22.5%	--	--	--

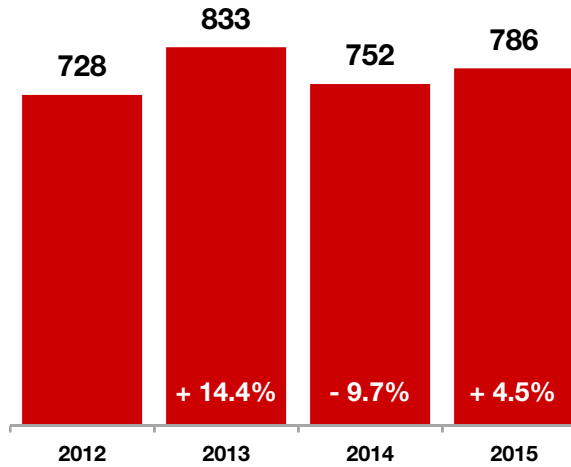
New Listings



June



Year to Date



Percent Change from Previous Year

Month	New Listings	Percent Change from Previous Year
Jul-2014	130	-8.5%
Aug-2014	124	-8.8%
Sep-2014	102	-1.0%
Oct-2014	101	-9.8%
Nov-2014	69	-22.5%
Dec-2014	49	-12.5%
Jan-2015	91	-3.2%
Feb-2015	110	+8.9%
Mar-2015	115	-11.5%
Apr-2015	151	+16.2%
May-2015	160	+2.6%
Jun-2015	159	+12.8%

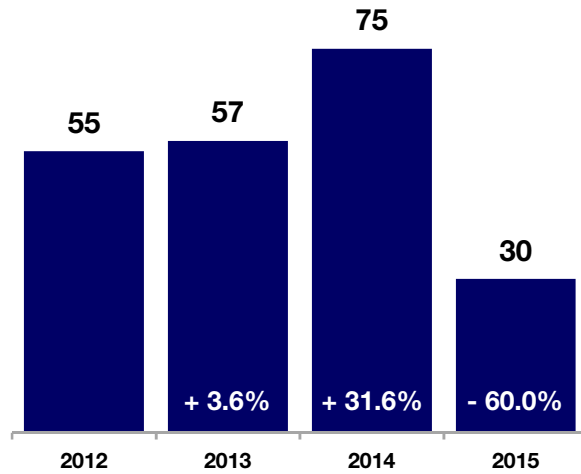
Historical New Listings by Month



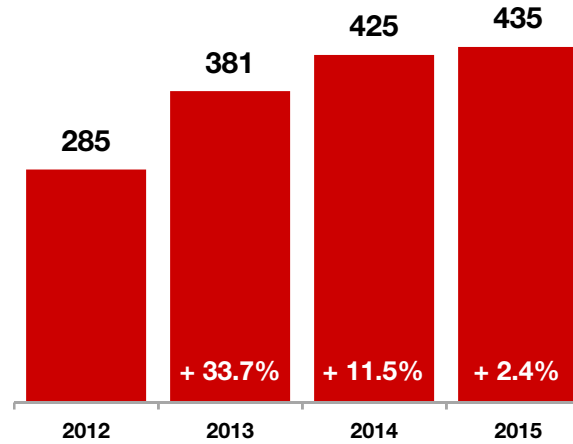
Pending Sales



June



Year to Date



	Pending Sales	Percent Change from Previous Year
Jul-2014	84	+35.5%
Aug-2014	98	+18.1%
Sep-2014	79	+23.4%
Oct-2014	75	+7.1%
Nov-2014	68	+17.2%
Dec-2014	55	+5.8%
Jan-2015	81	+20.9%
Feb-2015	76	+52.0%
Mar-2015	76	+1.3%
Apr-2015	91	+12.3%
May-2015	81	+5.2%
Jun-2015	30	-60.0%

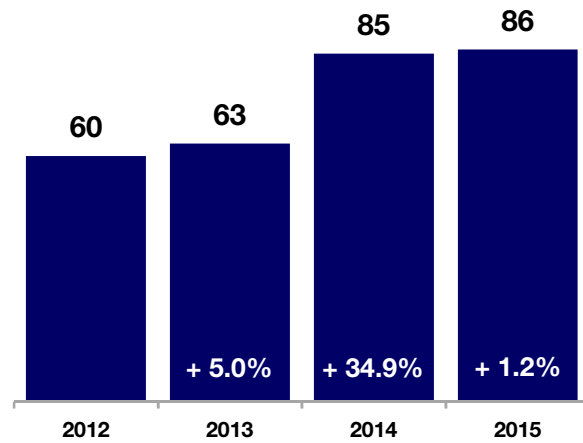
Historical Pending Sales by Month



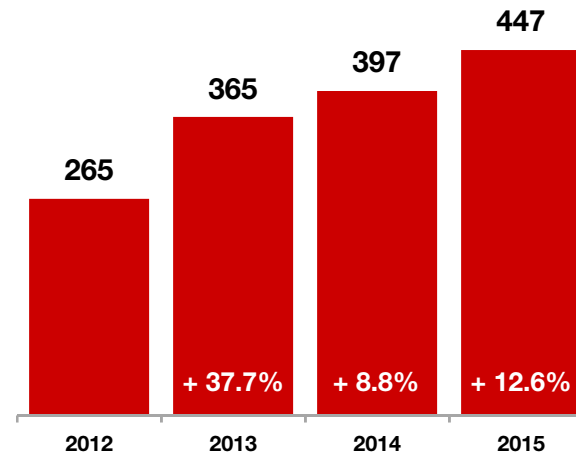
Sold Listings



June



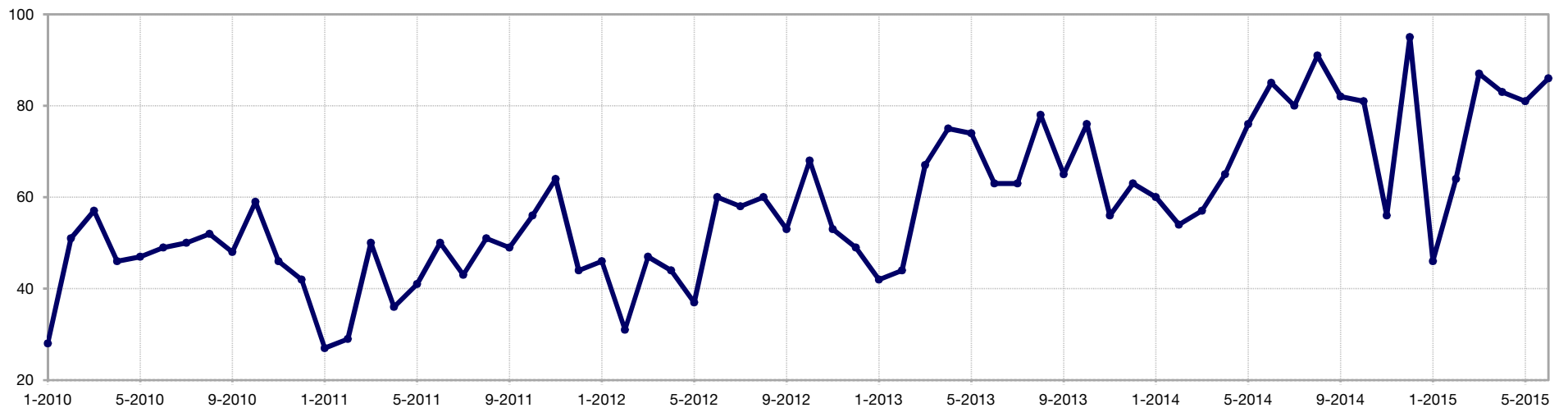
Year to Date



Percent Change Sold Listings from Previous Year

Month	Sold Listings	Percent Change
Jul-2014	80	+27.0%
Aug-2014	91	+16.7%
Sep-2014	82	+26.2%
Oct-2014	81	+6.6%
Nov-2014	56	0.0%
Dec-2014	95	+50.8%
Jan-2015	46	-23.3%
Feb-2015	64	+18.5%
Mar-2015	87	+52.6%
Apr-2015	83	+27.7%
May-2015	81	+6.6%
Jun-2015	86	+1.2%

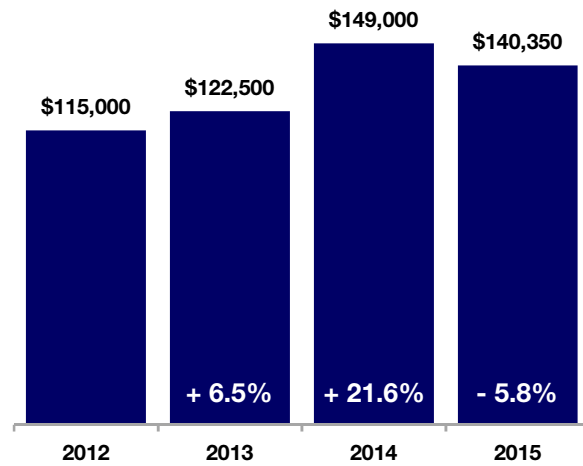
Historical Sold Listings by Month



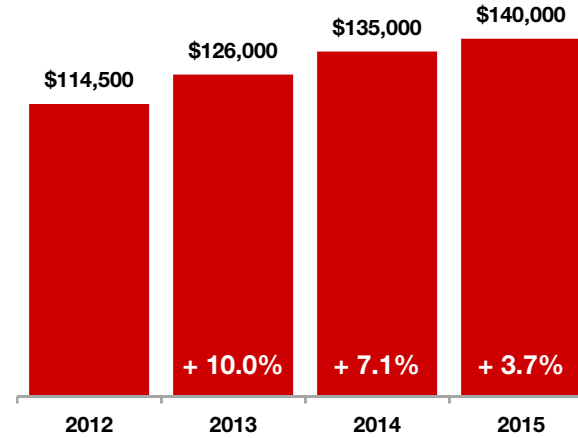
Median Sold Price



June



Year to Date



Percent Change Median Sold Price from Previous Year

Month	Median Sold Price	Percent Change
Jul-2014	\$133,800	+8.3%
Aug-2014	\$150,000	+28.8%
Sep-2014	\$163,500	+48.6%
Oct-2014	\$134,900	+12.4%
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	\$138,900	-0.1%
Apr-2015	\$160,000	+31.7%
May-2015	\$157,000	+9.4%
Jun-2015	\$140,350	-5.8%

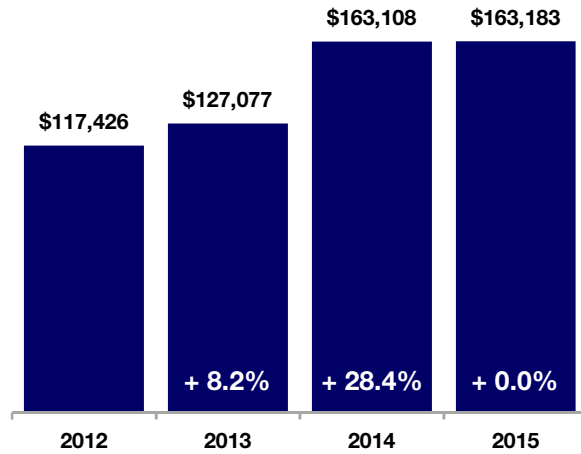
Historical Median Sold Price by Month



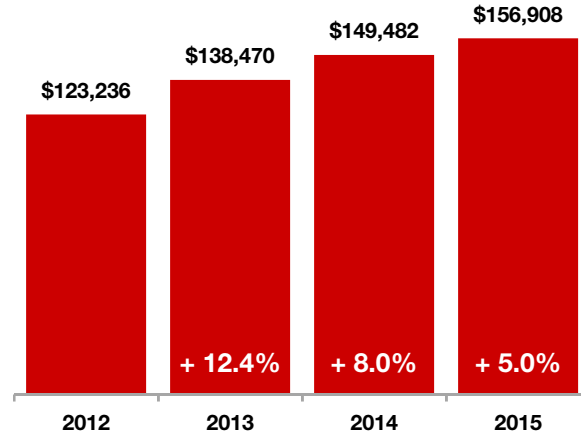
Average Sold Price



June



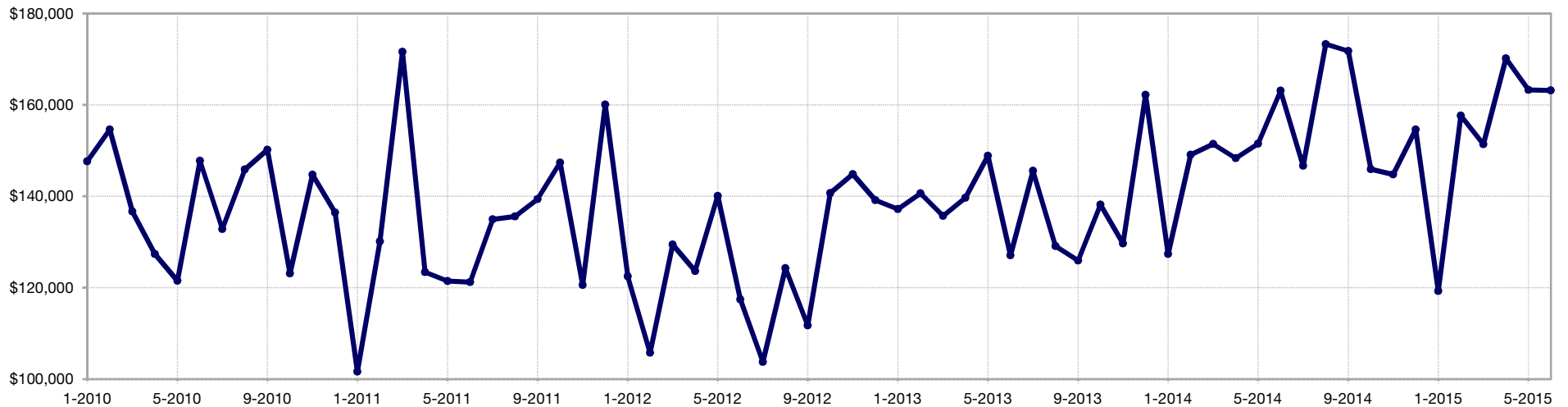
Year to Date



Percent Change Average Sold Price from Previous Year

Month	Average Sold Price	Percent Change
Jul-2014	\$146,695	+0.7%
Aug-2014	\$173,314	+34.3%
Sep-2014	\$171,815	+36.4%
Oct-2014	\$145,952	+5.6%
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	\$151,394	-0.0%
Apr-2015	\$170,203	+14.7%
May-2015	\$163,296	+7.8%
Jun-2015	\$163,183	+0.0%

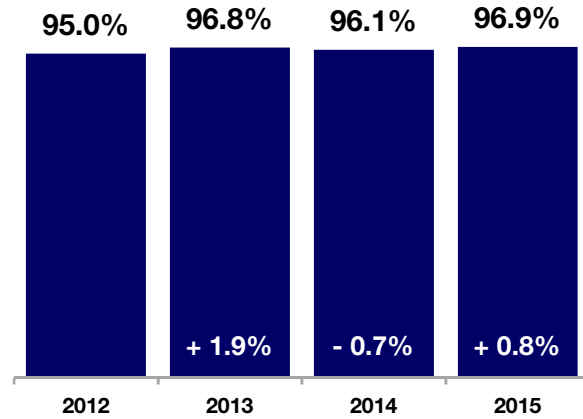
Historical Average Sold Price by Month



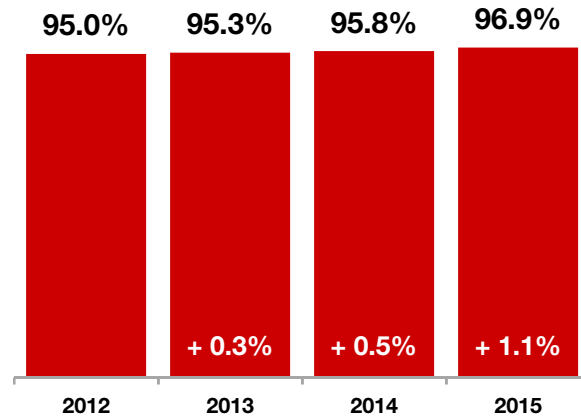
Percent of List Price Received



June

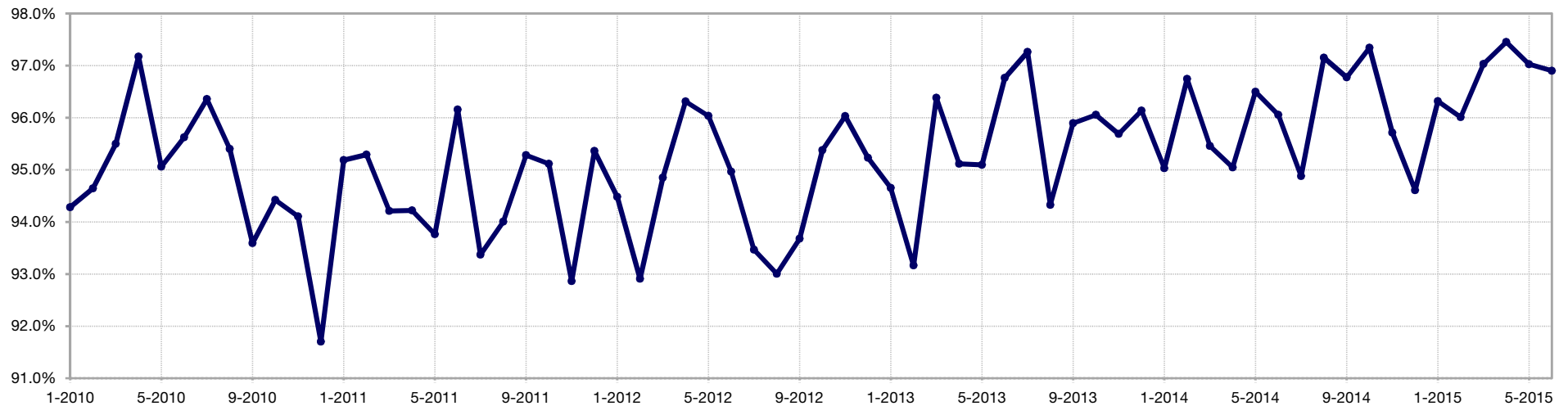


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jul-2014	94.9%	-2.5%
Aug-2014	97.2%	+3.1%
Sep-2014	96.8%	+0.9%
Oct-2014	97.3%	+1.2%
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%
Apr-2015	97.5%	+2.6%
May-2015	97.0%	+0.5%
Jun-2015	96.9%	+0.8%

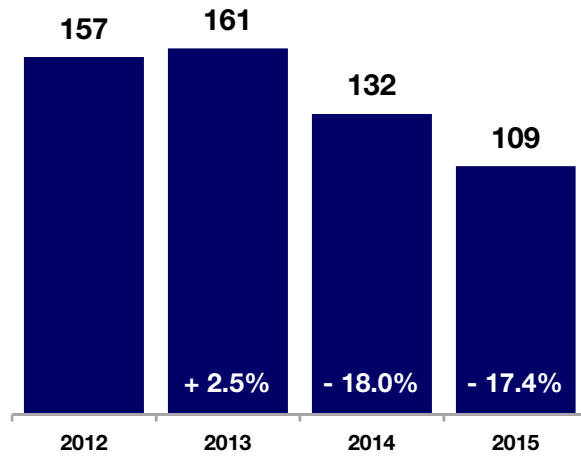
Historical Percent of List Price Received by Month



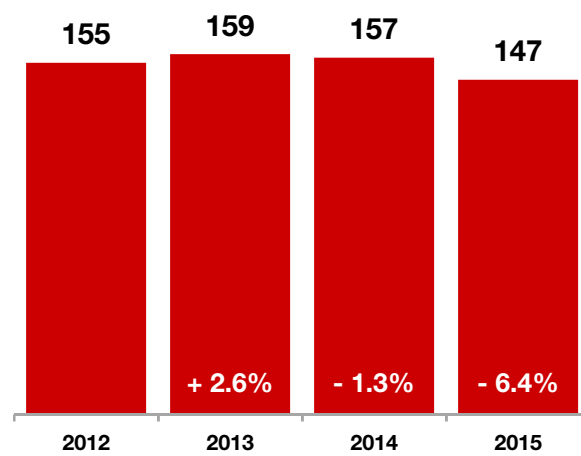
Days on Market Until Sale



June



Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Jul-2014	171	+19.6%
Aug-2014	148	-7.5%
Sep-2014	154	+13.2%
Oct-2014	153	+9.3%
Nov-2014	151	+3.4%
Dec-2014	151	-17.5%
Jan-2015	154	+4.1%
Feb-2015	193	+9.0%
Mar-2015	153	-22.7%
Apr-2015	146	-6.4%
May-2015	144	-3.4%
Jun-2015	109	-17.4%

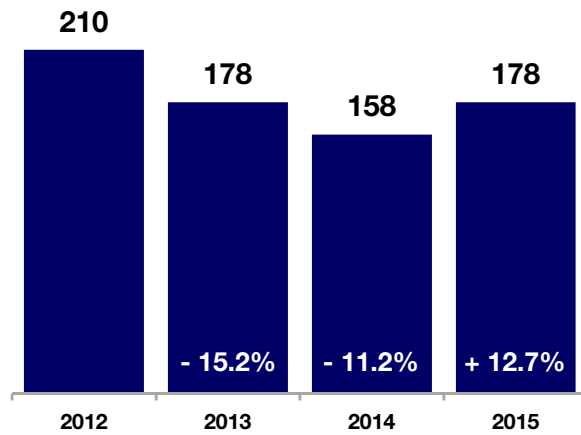
Historical Days on Market Until Sale by Month



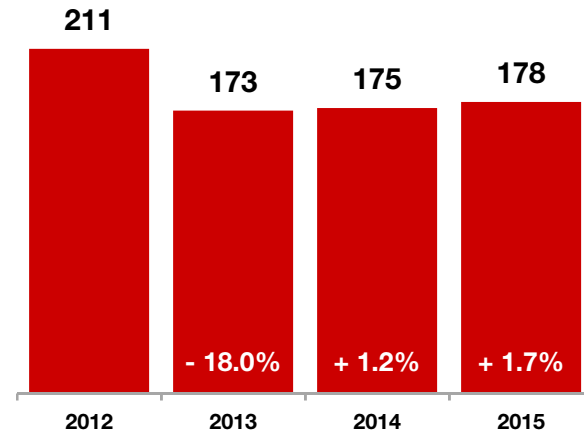
Housing Affordability Index



June



Year to Date



Percent Change Affordability Index from Previous Year

Month	Affordability Index	Percent Change from Previous Year
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	181	+9.0%
Apr-2015	158	-16.4%
May-2015	162	-1.2%
Jun-2015	178	+12.7%

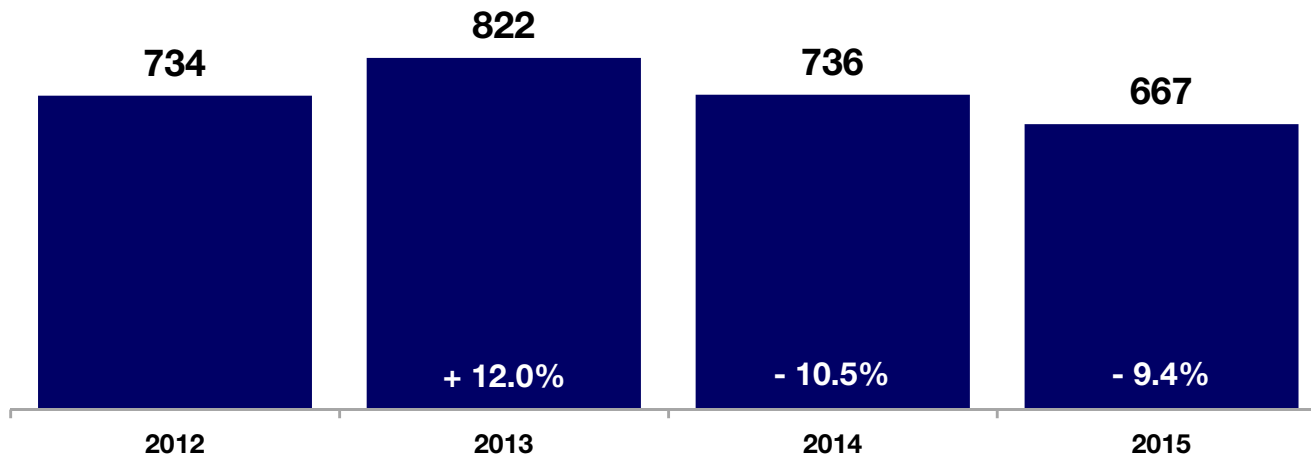
Historical Housing Affordability Index by Month



Inventory of Active Listings



June



	Active Listings	Percent Change from Previous Year
Jul-2014	735	-13.5%
Aug-2014	717	-13.7%
Sep-2014	688	-15.1%
Oct-2014	651	-17.4%
Nov-2014	605	-20.6%
Dec-2014	548	-22.9%
Jan-2015	509	-22.8%
Feb-2015	512	-23.6%
Mar-2015	514	-24.9%
Apr-2015	543	-20.0%
May-2015	585	-17.5%
Jun-2015	667	-9.4%

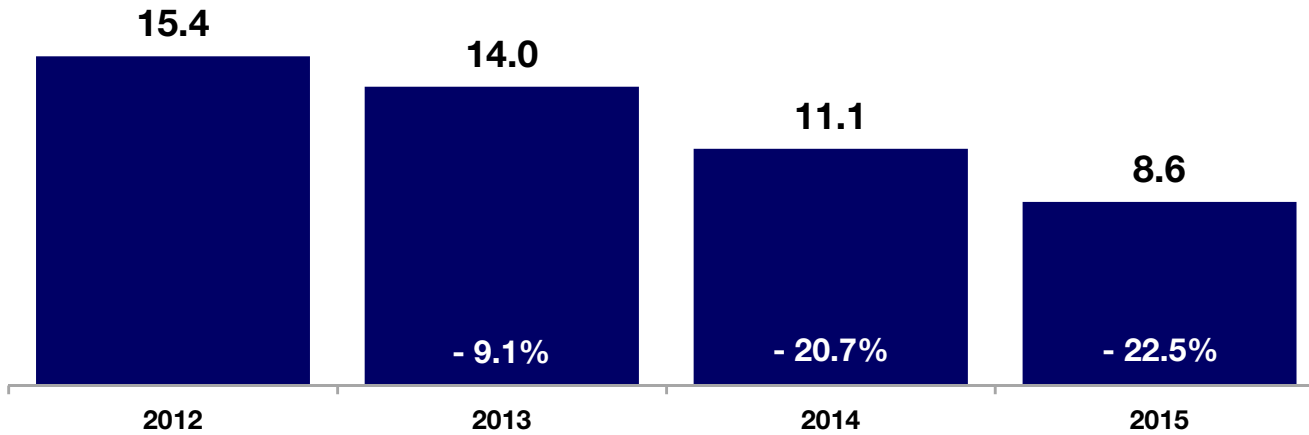
Historical Inventory of Active Listings by Month



Months Supply of Inventory

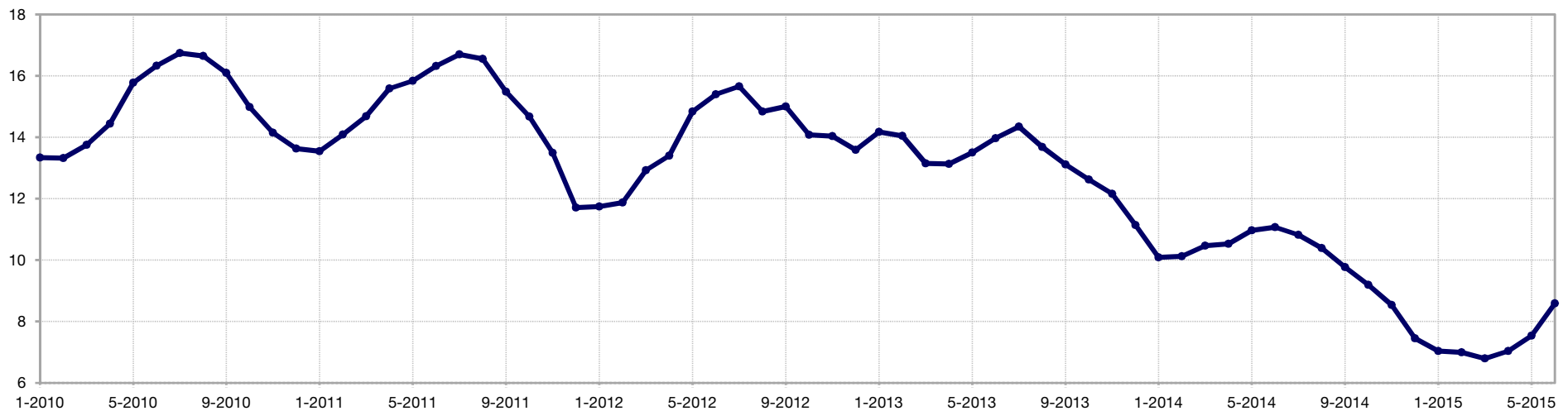


June



	Months Supply	Percent Change from Previous Year
Jul-2014	10.8	-24.5%
Aug-2014	10.4	-24.1%
Sep-2014	9.8	-25.2%
Oct-2014	9.2	-27.0%
Nov-2014	8.5	-30.3%
Dec-2014	7.5	-32.4%
Jan-2015	7.0	-30.7%
Feb-2015	7.0	-30.7%
Mar-2015	6.8	-35.2%
Apr-2015	7.0	-33.3%
May-2015	7.5	-31.8%
Jun-2015	8.6	-22.5%

Historical Months Supply of Inventory by Month

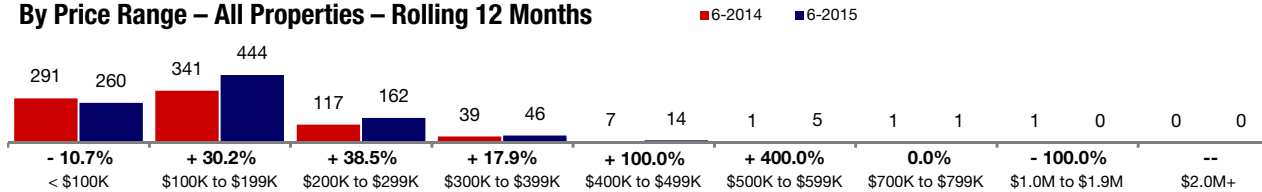


Sold Listings

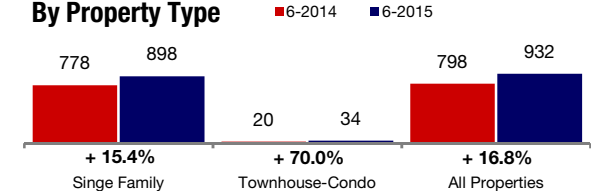
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$99,999 and Below	286	254	-11.2%	5	6	+20.0%
\$100,000 to \$199,999	328	422	+28.7%	13	22	+69.2%
\$200,000 to \$299,999	116	156	+34.5%	1	6	+500.0%
\$300,000 to \$399,999	39	46	+17.9%	0	0	--
\$400,000 to \$499,999	6	14	+133.3%	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	1	0	-100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	778	898	+15.4%	20	34	+70.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2015	6-2015	Change	5-2015	6-2015	Change
\$99,999 and Below	17	19	+11.8%	0	2	--
\$100,000 to \$199,999	36	38	+5.6%	6	2	-66.7%
\$200,000 to \$299,999	16	18	+12.5%	0	0	--
\$300,000 to \$399,999	5	6	+20.0%	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	--
All Price Ranges	75	82	+9.3%	6	4	-33.3%

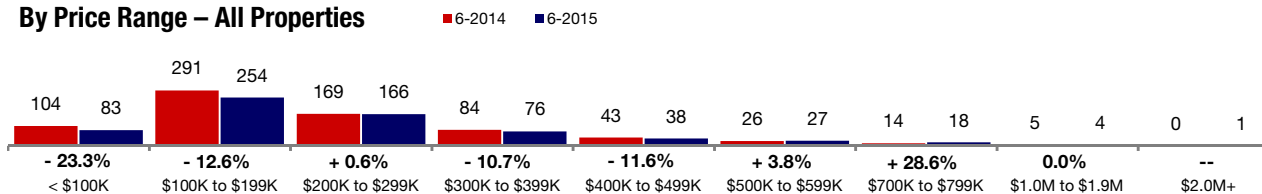
Year to Date

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$99,999 and Below	131	114	-13.0%	2	2	0.0%
\$100,000 to \$199,999	169	204	+20.7%	6	16	+166.7%
\$200,000 to \$299,999	63	83	+31.7%	0	2	--
\$300,000 to \$399,999	23	19	-17.4%	0	0	--
\$400,000 to \$499,999	1	6	+500.0%	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	1	0	-100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	389	427	+9.8%	8	20	+150.0%

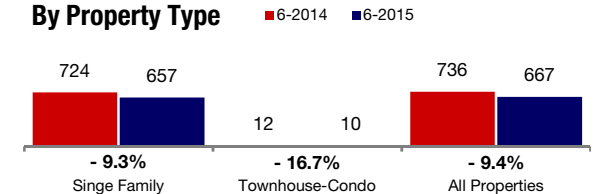
Inventory of Active Listings

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		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$99,999 and Below	103	79	-23.3%	1	4	+300.0%
\$100,000 to \$199,999	286	250	-12.6%	5	4	-20.0%
\$200,000 to \$299,999	164	165	+0.6%	5	1	-80.0%
\$300,000 to \$399,999	84	75	-10.7%	0	1	--
\$400,000 to \$499,999	43	38	-11.6%	0	0	--
\$500,000 to \$699,999	26	27	+3.8%	0	0	--
\$700,000 to \$999,999	14	18	+28.6%	0	0	--
\$1,000,000 to \$1,999,999	4	4	0.0%	1	0	-100.0%
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	724	657	-9.3%	12	10	-16.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2015	6-2015	Change	5-2015	6-2015	Change
\$99,999 and Below	71	79	+11.3%	4	4	0.0%
\$100,000 to \$199,999	216	250	+15.7%	2	4	+100.0%
\$200,000 to \$299,999	143	165	+15.4%	1	1	0.0%
\$300,000 to \$399,999	69	75	+8.7%	1	1	0.0%
\$400,000 to \$499,999	34	38	+11.8%	0	0	--
\$500,000 to \$699,999	25	27	+8.0%	0	0	--
\$700,000 to \$999,999	13	18	+38.5%	0	0	--
\$1,000,000 to \$1,999,999	5	4	-20.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	577	657	+13.9%	8	10	+25.0%

Year to Date

By Price Range	Single Family			Condo		
	6-2014	6-2015	Change	6-2014	6-2015	Change
\$99,999 and Below	131	114	-13.0%	2	2	0.0%
\$100,000 to \$199,999	169	204	+20.7%	6	16	+166.7%
\$200,000 to \$299,999	63	83	+31.7%	0	2	--
\$300,000 to \$399,999	23	19	-17.4%	0	0	--
\$400,000 to \$499,999	1	6	+500.0%	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	1	0	-100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	389	427	+9.8%	8	20	+150.0%

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®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	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.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sold 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 Sold 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 Until Sale	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.
Inventory of 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 Inventory	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.