



June 2019 Market View® Commentary

Residential Overview

The number of new listings rose sharply for the overall market with 278 added units in June compared to 207 last month (+26%) and easily topping the highest level of any month this year or last. Sales declined month over month by a similar percentage to 156 closed units compared to 201 last month (-22%). The current ratio of listings to sales expanded to 1.78:1, the greatest imbalance YTD and for all of 2018. Net outstanding inventory rose by 100 units to 1,153 from 1,053 at the end of last month and 1,253 at this time one year ago indicating 7.4 months of inventory.

Year to date, listings and sales are on pace with last year totaling 1,106 and 778 respectively compared to 1,171 and 777 through June of 2018. The YTD listings-to-sales ration stands at 1.42:1, slightly below this time last year. YTD, the absorption rate stands at 9.25 months, slightly higher than 8.69 months last year at this time.

Shown in the figures below are sales by area and price segments reflecting YTD results for 2018 and 2019. Perhaps the most striking (though not unexpected) change year over year is the reduction in the number of sales below \$400K which totaled 345 through June of last year and just 318 this year.

Sales by Price Segment
2019 YTD thru June

Basalt	2018	% of Total	2019	% of Total	Carbondale:	2018	% of Total	2019	% of Total
\$0 - 299,999	0	0%	0	0%	\$0 - 299,999	2	3%	2	3%
\$300,000 - \$399,999	7	10%	4	6%	\$300,000 - \$399,999	10	13%	2	3%
\$400,000 - \$599,000	23	33%	21	31%	\$400,000 - \$599,000	23	29%	27	37%
\$600,000 - \$799,000	15	21%	19	28%	\$600,000 - \$799,000	16	20%	15	21%
\$800,000 - and over	25	36%	24	35%	\$800,000 - and over	29	36%	26	36%
Glenwood	2018	% of Total	2019	% of Total	New Castle/Silt	2018	% of Total	2019	% of Total
\$0 - 299,999	21	17%	23	20%	\$0 - 299,999	48	38%	39	28%
\$300,000 - \$399,999	23	19%	23	20%	\$300,000 - \$399,999	47	37%	59	42%
\$400,000 - \$599,000	49	40%	40	35%	\$400,000 - \$599,000	28	22%	33	23%
\$600,000 - \$799,000	22	18%	21	18%	\$600,000 - \$799,000	2	2%	10	7%
\$800,000 - and over	8	7%	8	7%	\$800,000 - and over	1	1%	0	0%
Rifle	2018	% of Total	2019	% of Total	Battlement/Parachute	2018	% of Total	2019	% of Total
\$0 - 299,999	79	63%	60	53%	\$0 - 299,999	65	86%	55	79%
\$300,000 - \$399,999	35	28%	41	36%	\$300,000 - \$399,999	8	11%	10	14%
\$400,000 - \$599,000	10	8%	8	7%	\$400,000 - \$599,000	3	4%	4	6%
\$600,000 - \$799,000	2	2%	4	4%	\$600,000 - \$799,000	0	0%	0	0%
\$800,000 - and over	0	0%	0	0%	\$800,000 - and over	0	0%	1	1%

Source: Aspen Glenwood MLS Bold figures represent highest concentrations

Commercial Summary

There were 30 new commercial listings added in June and 15 sales (2.00:1) with a total of 187 outstanding units as of month-end. The commercial market is trending toward greater balance as the year progresses though listings exceed sales by a considerable margin YTD. Decreasing availability of improved commercial property favors an increase in the sale of vacant commercial property.

Best Regards,
Joe Carpenter

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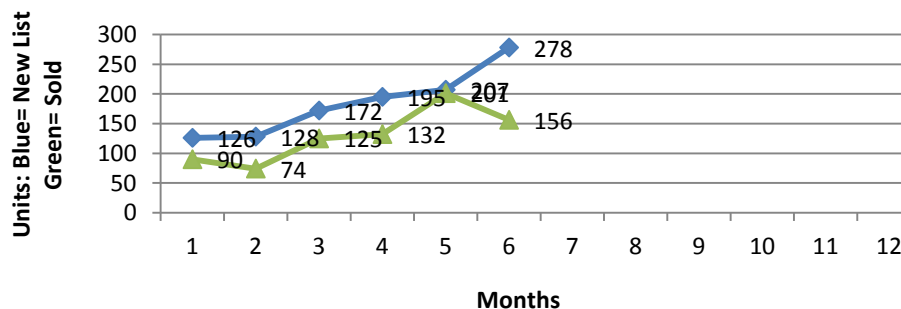
2019 Market Metrics - ALL RESIDENTIAL PROPERTIES (Includes municipalities from Aspen to Parachute)

(Excludes Out of Area properties, fractional interests and modular's)

	New Inventory		Sold		Ratio of New Listings to Sold		Total Month-end Inventory		Total Inventory under \$400,000		Absorption Rate (in Mo's)	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Jan	126	153	90	100	1.40:1	1.53:1	1036	1000	159	186	11.51	10.00
Feb	128	158	74	103	1.73:1	1.53:1	1085	1031	176	181	14.66	10.01
Mar	172	173	125	120	1.38:1	1.44:1	1075	1087	186	203	8.60	9.06
Apr	195	193	132	143	1.48:1	1.35:1	1067	1069	194	219	8.08	7.48
May	207	226	201	149	1.03:1	1.52:1	1053	1168	202	242	5.24	7.84
June	278	268	156	162	1.78:1	1.65:1	1153	1253	211	252	7.39	7.73
July		198		139		1.42:1		1273		240		9.16
Aug		188		161		1.17:1		1274		240		7.91
Sept		148		154		0.96:1		1219		242		8.07
Oct		142		176		0.81:1		1086		209		6.17
Nov		110		127		0.87:1		1037		197		8.17
Dec		134		126		1.06:1		1005		162		7.98
YTD Avg	184	195	130	130	1.42:1	1.50:1	1078	1101	188	214	9.25	8.69
YTD Sum	1106	1171	778	777								

June	Listings	Sold
1-7	81	38
8-14	73	34
15-22	75	39
23-30	49	45
Total	278	156
List to sold ratio:		1.78

Residential Supply & Demand



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2019 Market Metrics - Residential properties in ASPEN, OLD SNOWMASS SNOWMASS, SNOWMASS VILLAGE , WOODY CREEK

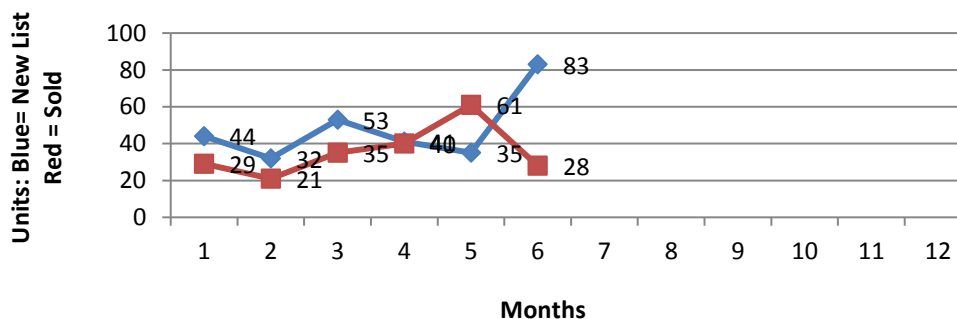
(Excludes Out of Area properties, fractional interests and modular's)

	New Inventory		Sold		Ratio of New Listings to Sold		Total Month-end Inventory		Total Inventory under \$10,000,000		Absorption Rate (in Mo's)	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Jan	44	77	29	33	1.52:1	2.33:1	593	575	479	470	20.45	17.42
Feb	32	56	21	35	1.52:1	1.60:1	598	594	485	493	28.48	16.97
Mar	53	38	35	25	1.51:1	1.52:1	581	595	475	499	16.60	23.80
Apr	41	23	40	31	1.03:1	0.74:1	521	541	425	454	13.03	17.45
May	35	43	61	38	0.57:1	1.13:1	489	554	394	471	8.02	14.58
June	83	118	28	41	2.96:1	2.88:1	544	616	438	513	19.43	15.02
July		68		18		3.78:1		648		539		36.00
Aug		52		33		1.58:1		653		537		19.79
Sept		34		50		0.68:1		597		485		11.94
Oct		32		48		0.67:1		539		435		11.23
Nov		44		40		1.10:1		522		425		13.05
Dec		78		44		1.77:1		560		450		12.73
YTD Avg	48	59	36	34	1.33:1	1.74:1	554	579	449	483	17.67	17.54
YTD Sum	288	355	214	203								

June

Sub-Area	Listings	Sales	List:Sold Ratio
Aspen	46	14	3.29:1
Old Snowmass	7	1	7.00:1
Snowmass Vill.	29	12	2.42:1
Woody Creek	1	1	1.00:1
Aspen Total:	83	28	2.96

Residential Supply & Demand



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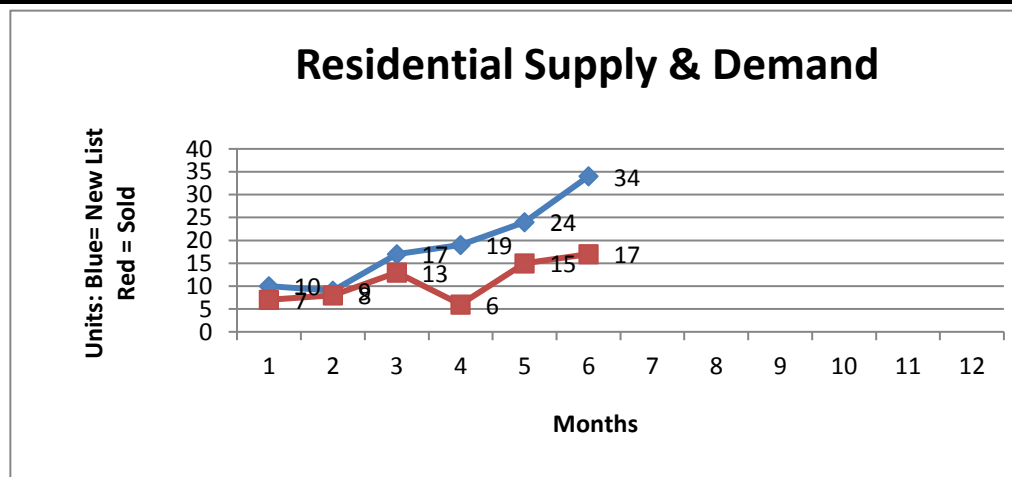
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2019 Market Metrics - Residential properties in **BASALT**

(Excludes Out of Area properties, fractional interests and modular's)

	New Inventory		Sold		Ratio of New Listings to Sold		Total Month-end Inventory		Total Inventory under \$400,000		Absorption Rate (in Mo's)	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Jan	10	9	7	10	1.43:1	0.90:1	99	92	5	8	14.14	9.20
Feb	9	7	8	4	1.13:1	1.75:1	106	99	4	8	13.25	24.74
Mar	17	20	13	3	1.31:1	6.67:1	98	114	3	8	7.54	38.00
Apr	19	26	6	6	3.17:1	4.33:1	103	136	3	10	17.17	22.67
May	24	18	15	18	1.60:1	1.00:1	115	132	3	10	7.67	7.33
June	34	30	17	16	2.00:1	1.88:1	135	145	4	7	7.94	9.06
July		19		17		1.12:1		151		10		8.88
Aug		19		17		1.12:1		149		10		8.76
Sept		8		13		0.62:1		133		11		10.23
Oct		11		17		0.65:1		127		12		7.47
Nov		8		22		0.36:1		105		9		4.77
Dec		2		23		0.09:1		82		5		3.57
YTD Avg	19	18	11	10	1.73:1	1.80:1	109	120	4	9	11.29	18.50
YTD Sum	113	110	66	57								

June	Listings	Sold
1-7	13	1
8-14	6	5
15-22	10	7
23-30	5	4
Total	34	17
List to sold ratio:		2.00



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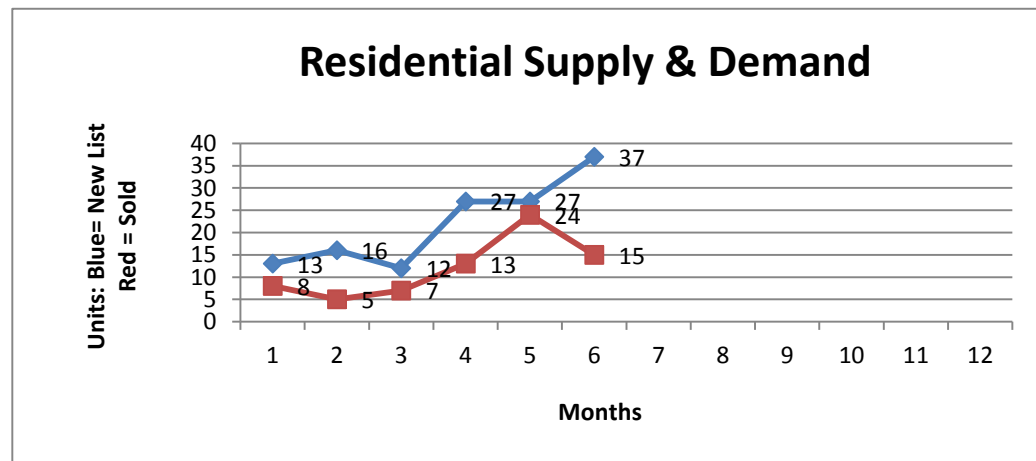


2019 Market Metrics - Residential properties in CARBONDALE

(Excludes Out of Area properties, fractional interests and modular's)

	New Inventory		Sold		Ratio of New Listings to Sold		Total Month-end Inventory		Total Inventory under \$400,000		Absorption Rate (in Mo's)	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Jan	13	9	8	9	1.63:1	1.00:1	85	86	4	4	10.63	9.56
Feb	16	15	5	8	3.20:1	1.88:1	101	95	5	5	20.20	11.88
Mar	12	15	7	13	1.71:1	1.15:1	100	91	4	3	14.29	7.00
Apr	27	31	13	14	2.08:1	2.21:1	114	100	3	9	8.77	7.14
May	27	25	24	11	1.13:1	2.27:1	105	111	4	8	4.38	10.09
June	37	26	15	23	2.47:1	1.13:1	117	118	5	9	7.80	9.83
July		13		19		0.68:1		109		9		5.74
Aug		22		17		1.29:1		110		6		6.47
Sept		16		9		1.78:1		109		6		12.11
Oct		6		19		0.32:1		88		0		6.29
Nov		13		9		1.44:1		95		3		10.56
Dec		5		9		0.56:1		85		3		9.44
YTD Avg	22	20	12	13	1.83:1	1.54:1	104	100	4	6	11.01	9.25
YTD Sum	132	121	72	78								

June	Listings	Sold
1-7	7	7
8-14	12	2
15-22	13	1
23-30	5	5
Total	37	15
List to sold ratio:		2.47



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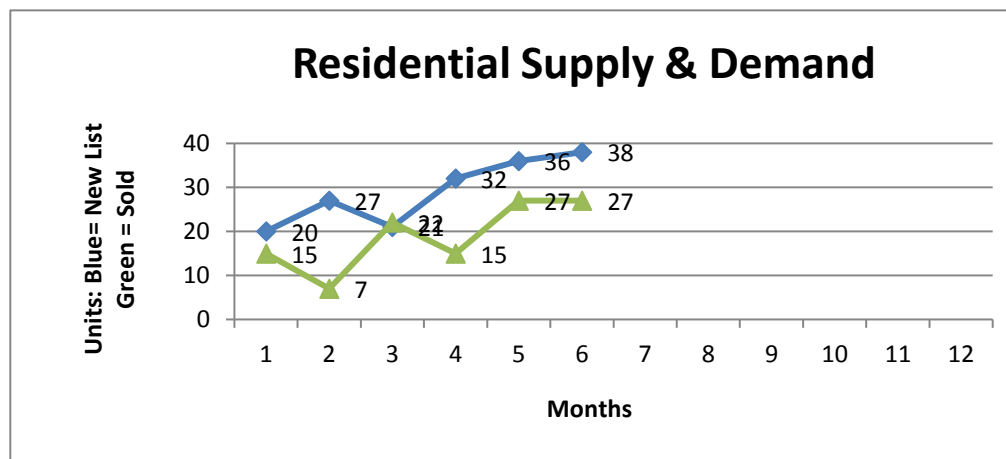
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2019 Market Metrics - Residential properties in City of GLENWOOD SPRINGS

(Excludes Out of Area properties, fractional interests and modular's)

	New Inventory		Sold		Ratio of New Listings to Sold		Total Month-end Inventory		Total Inventory under \$400,000		Absorption Rate (in Mo's)	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Jan	20	16	15	14	1.33:1	1.14:1	88	67	26	11	5.87	4.79
Feb	27	22	7	16	3.86:1	1.38:1	101	85	29	19	14.43	5.31
Mar	21	31	22	20	0.95:1	1.55:1	98	94	30	24	4.45	4.70
Apr	32	27	15	29	2.13:1	0.93:1	114	89	7	23	7.60	3.07
May	36	37	27	21	1.33:1	1.76:1	120	108	32	21	4.44	5.14
June	38	27	27	19	1.41:1	1.42:1	124	115	33	26	4.59	6.06
July		33		23		1.43:1		123		33		5.35
August		22		21		1.05:1		120		31		5.71
Sept		27		26		1.04:1		113		29		4.35
Oct		17		27		0.63:1		109		22		4.04
Nov		17		22		0.77:1		97		24		4.41
Dec		11		18		0.61:1		84		25		4.67
YTD Avg	29	27	19	20	1.53:1	1.35:1	108	93	26	21	6.90	4.85
YTD Sum	174	160	113	119								

June	Listings	Sold
1-7	15	6
8-14	7	7
15-22	10	5
23-30	6	9
Total	38	27
List to sold ratio:		1.41



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2019 Market Metrics - Residential properties in WESTERN GARFIELD COUNTY

Includes the municipalities of New Castle/Silt/Rifle/Parachute/Battlement Mesa

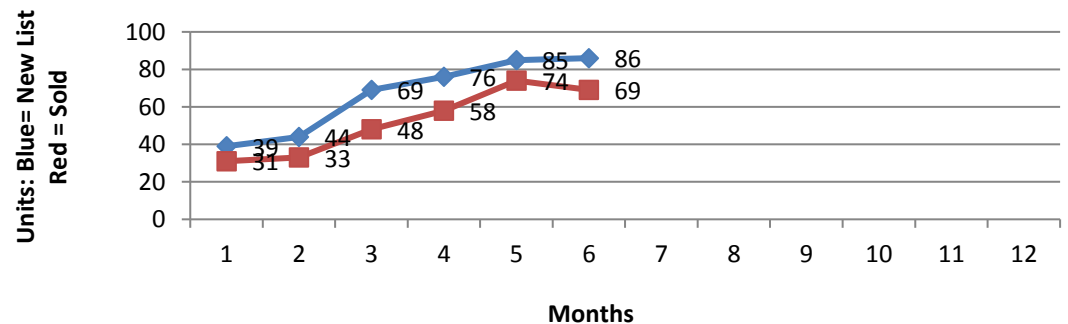
(Excludes Out of Area, fractional interests and modular's)

	New Inventory		Sold		Ratio of New Listings to Sold		Total Month-end Inventory		Total Inventory under \$400,000		Absorption Rate (in Mo's)	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Jan	39	44	31	35	1.26:1	1.26:1	171	186	105	136	5.52	5.31
Feb	44	48	33	38	1.33:1	1.26:1	179	191	114	146	5.42	5.03
Mar	69	70	48	53	1.44:1	1.32:1	197	203	120	150	4.10	3.83
Apr	76	87	58	52	1.31:1	1.67:1	214	229	125	161	3.69	4.40
May	85	97	74	66	1.15:1	1.47:1	224	268	135	186	3.03	4.06
June	86	71	69	66	1.25:1	1.08:1	233	271	140	189	3.38	4.11
July		59		70		0.84:1		251		171		3.59
Aug		79		72		1.10:1		255		172		3.54
Sept		51		53		0.96:1		236		163		4.45
Oct		66		58		1.14:1		230		157		3.97
Nov		30		49		0.61:1		198		138		4.04
Dec		32		44		0.73:1		173		113		3.93
YTD Avg	67	70	52	52	1.29:1	1.35:1	203	225	123	161	4.19	4.46
YTD Sum	399	417	313	310								

June

Sub-Area	Listings	Sales	List:Sold Ratio
New Castle	20	22	0.91:1
Silt	15	8	1.88:1
Rifle	34	26	1.31:1
Parachute/BM	17	13	1.31:1
West Garfield	86	69	1.25

Residential Supply & Demand



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COMMERCIAL PROPERTY SALES

Includes improved and unimproved

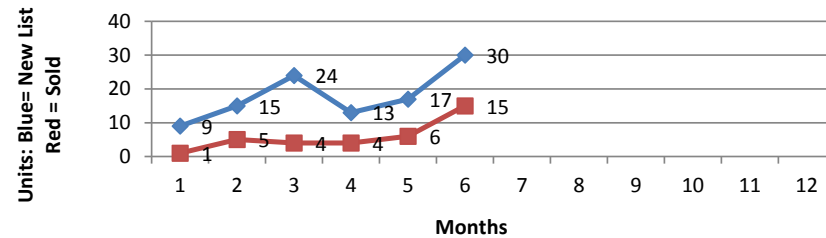
Excludes Out of Area, fractional interests, leaseholds

	New Inventory		Sales		Ratio of New Listings to Sold		Total Month-end Inventory		Absorption Rate Mo's	
	2019		2019	2018	2019		2019		2019	
Jan	9		1	5	13.0:1		183		183.00	
Feb	15		5	3	3.00:1		158		31.60	
Mar	24		4	12	6.00:1		172		43.00	
Apr	13		4	2	3.25:1		161		40.25	
May	17		6	11	2.83:1		160		40.00	
June	30		15	14	2.00:1		187		12.47	
July				10						
Aug				17						
Sept				7						
Oct				14						
Nov				13						
Dec				7						
YTD Avg	18		6	8	3.00:1		170		58.39	
YTD Sum	108		35	47						

June

Sub-Area	Listings	Sales	List:Sold Ratio
Aspen	3	5	0.60:1
Basalt	4	6	0.67:1
Carbondale	1	0	N/A
Glenwood	11	3	3.67:1
New Castle	0	0	N/A
Silt	2	1	2.00:1
Rifle	9	0	N/A
Parachute/B.M.	0	0	N/A
Totals:	30	15	2.00:1

Commercial Supply & Demand



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