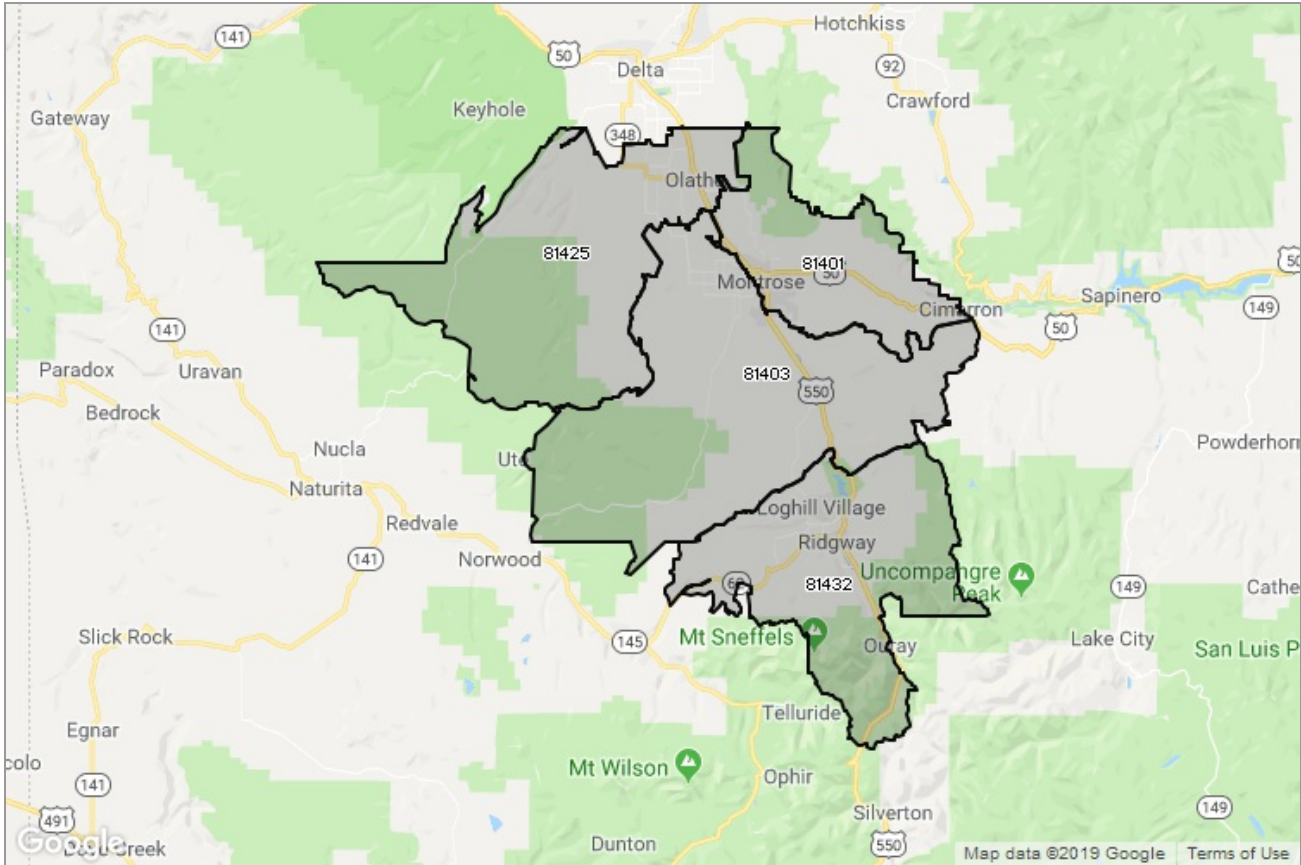




MARKET DATA REPORT

Montrose Market Update December 2018



Report Characteristics

Report Name:
Montrose Market Update December 2018

Report Date Range:
12/2017 – 12/2018

Filters Used:
MLS, Location

Compare to Market: No

Office by Office Details: No

Avg/Med: Both

Run Date: 01/09/2019

Scheduled: No

Presented by
Theresa Pemberton



Coldwell Banker Distinctive Properties
105 Victory Way
Craig, CO 81625

Summary of Key Listing and Sales Metrics

A summary of the key metrics selected to be included in the report. MLS sources where licensed.

| Key Metrics | Dec 2018 | Dec 2017 | + / - | YTD 2018 | YTD 2017 | + / - |
|--|---------------|---------------|---------|---------------|---------------|--------|
| Listing Activity Charts Metrics | | | | | | |
| New Listing Count | 56 | 34 | +64.7% | 1,130 | 997 | +13.3% |
| New Listing Volume | \$19,692,966 | \$17,567,417 | +12.1% | \$428,593,798 | \$352,908,031 | +21.4% |
| Active Listing Count | 655 | 475 | +37.9% | N/A | N/A | |
| Active Listing Volume | \$358,556,904 | \$236,819,916 | +51.4% | N/A | N/A | |
| Median Days in RPR | 277 | 417 | -33.6% | 291.38 | 304.68 | -4.4% |
| Sales Activity Charts Metrics | | | | | | |
| Pending Sales Count | 160 | 84 | +90.5% | N/A | N/A | |
| Pending Sales Volume | \$53,937,987 | \$26,820,529 | +101.1% | N/A | N/A | |
| Closed Sales Count | 66 | 45 | +46.7% | 778 | 733 | +6.1% |
| Closed Sales Volume | \$24,630,342 | \$12,659,650 | +94.6% | \$228,255,477 | \$191,481,289 | +19.2% |
| Average Sales Price | \$373,187 | \$281,326 | +32.7% | \$293,388 | \$261,230 | +12.3% |
| Median Sales Price | \$247,765 | \$244,500 | +1.3% | \$251,292 | \$224,903 | +11.7% |

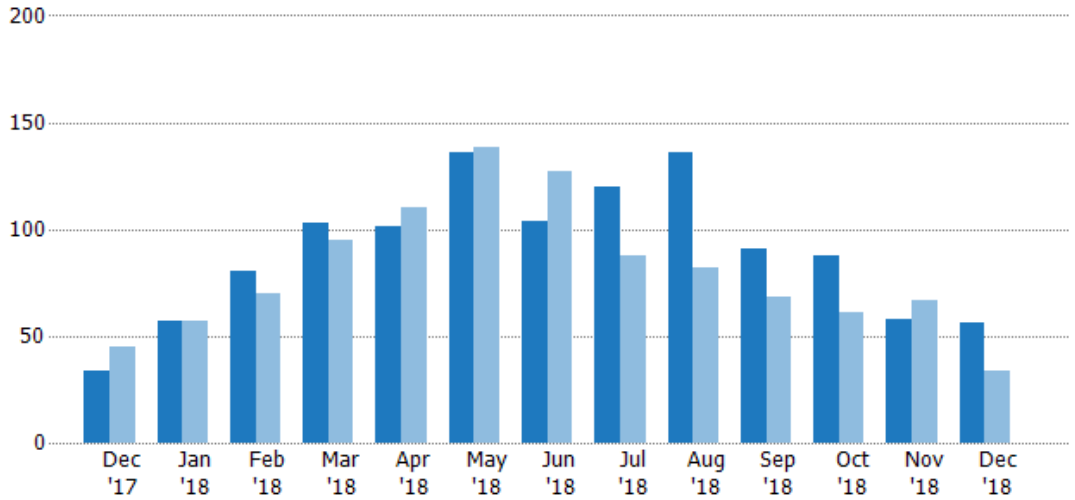
New Listings

The number of new residential listings that were added each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| Dec '18 | 56 | 64.7% |
| Dec '17 | 34 | -24.4% |
| Dec '16 | 45 | -6.7% |



| | | | | | | | | | | | | | |
|--------------------------------|------|----|-----|-----|-----|-----|------|-----|-----|-----|-----|------|-----|
| Current Year | 34 | 57 | 80 | 103 | 101 | 136 | 104 | 120 | 136 | 91 | 88 | 58 | 56 |
| Prior Year | 45 | 57 | 70 | 95 | 110 | 138 | 127 | 88 | 82 | 68 | 61 | 67 | 34 |
| Percent Change from Prior Year | -24% | 0% | 14% | 8% | -8% | -1% | -18% | 36% | 66% | 34% | 44% | -13% | 65% |

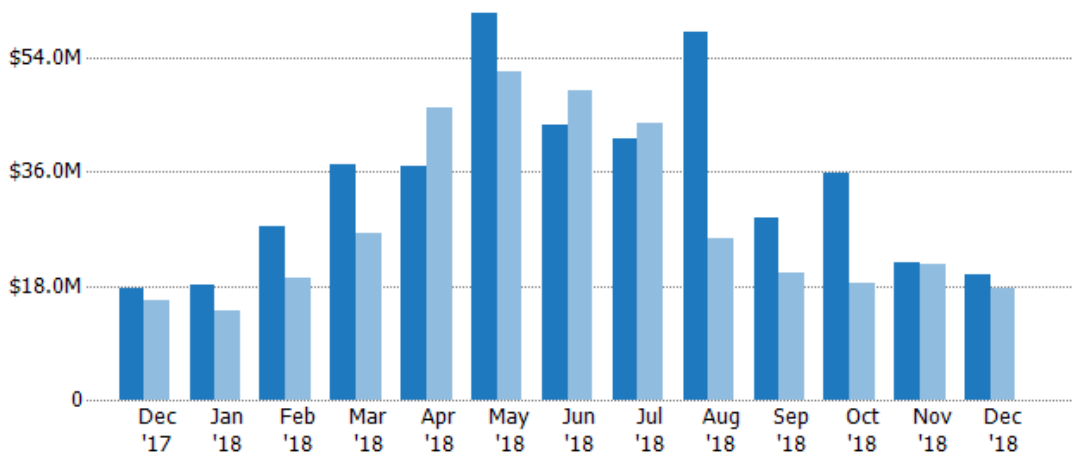
New Listing Volume

The sum of the listing price of residential listings that were added each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Volume | % Chg. |
|------------|---------|--------|
| Dec '18 | \$19.7M | 12.1% |
| Dec '17 | \$17.6M | 11.1% |
| Dec '16 | \$15.8M | -21.7% |



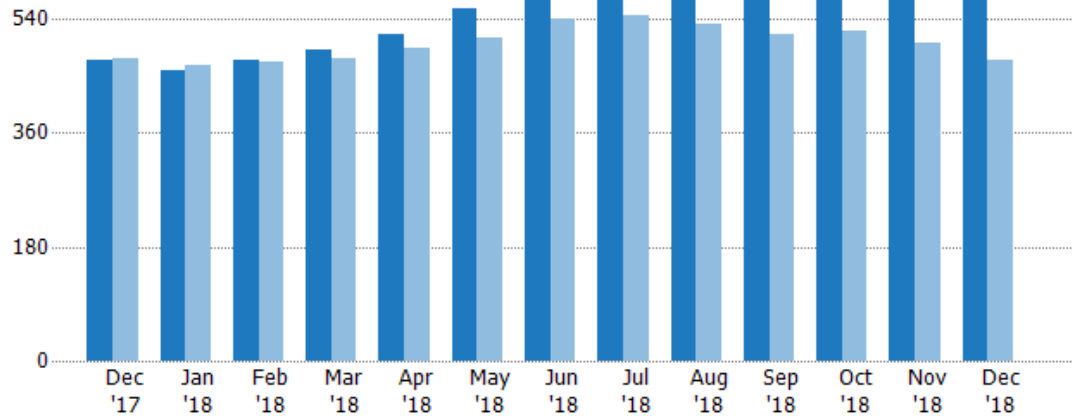
| | | | | | | | | | | | | | |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$17.6M | \$18.1M | \$27.4M | \$37.1M | \$36.8M | \$61M | \$43.4M | \$41.1M | \$58M | \$28.7M | \$35.7M | \$21.5M | \$19.7M |
| Prior Year | \$15.8M | \$14.1M | \$19.3M | \$26.3M | \$46.2M | \$51.7M | \$48.7M | \$43.7M | \$25.3M | \$20.1M | \$18.5M | \$21.3M | \$17.6M |
| Percent Change from Prior Year | 11% | 29% | 42% | 41% | -20% | 18% | -11% | -6% | 129% | 43% | 93% | 1% | 12% |

Active Listings

The number of active residential listings at the end of each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432



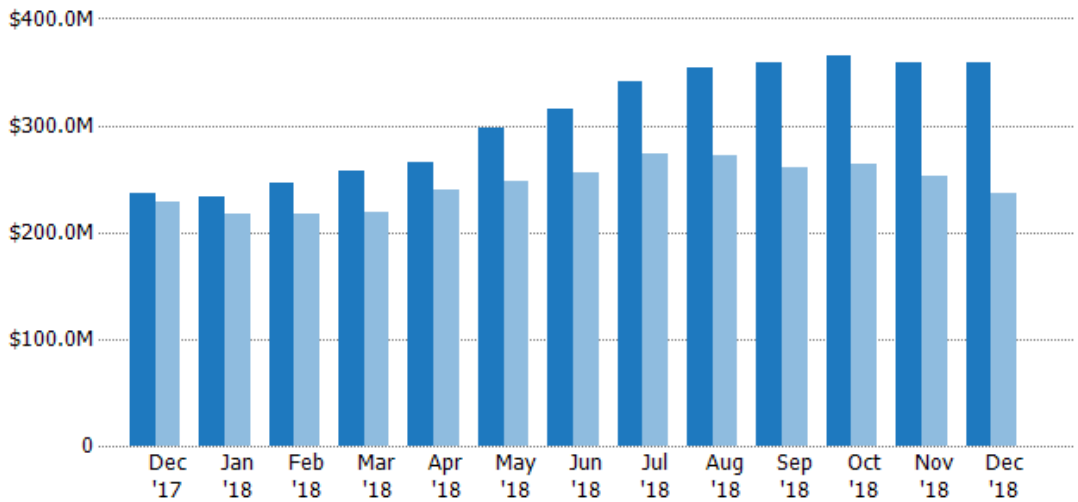
| Month/Year | Current Year | Prior Year | Percent Change from Prior Year |
|------------|--------------|------------|--------------------------------|
| Dec '17 | 475 | 477 | 0% |
| Jan '18 | 458 | 466 | -2% |
| Feb '18 | 474 | 472 | 0% |
| Mar '18 | 492 | 478 | 3% |
| Apr '18 | 515 | 495 | 4% |
| May '18 | 556 | 510 | 9% |
| Jun '18 | 575 | 539 | 7% |
| Jul '18 | 628 | 546 | 15% |
| Aug '18 | 651 | 531 | 23% |
| Sep '18 | 654 | 515 | 27% |
| Oct '18 | 666 | 520 | 28% |
| Nov '18 | 649 | 503 | 29% |
| Dec '18 | 655 | 475 | 38% |

Active Listing Volume

The sum of the listing price of active residential listings at the end of each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432



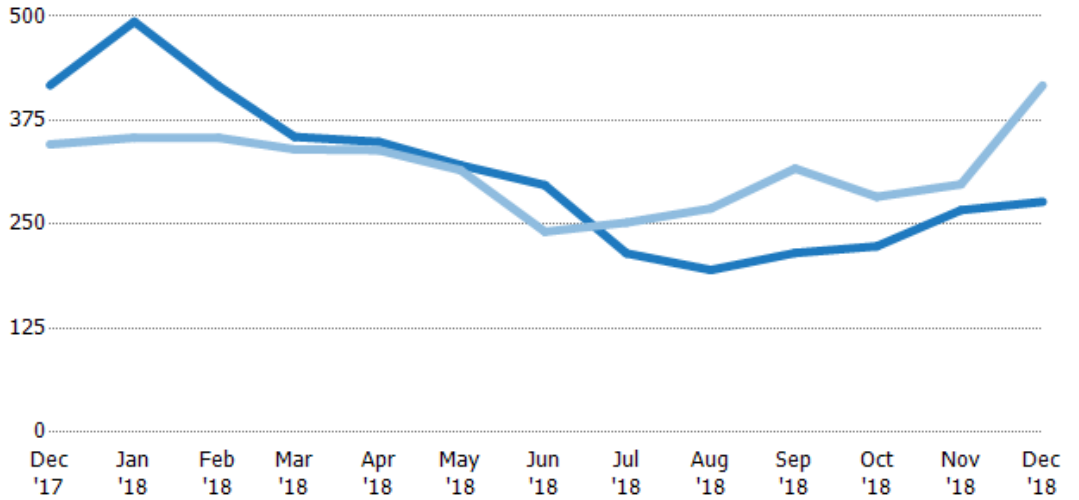
| Month/Year | Current Year | Prior Year | Percent Change from Prior Year |
|------------|--------------|------------|--------------------------------|
| Dec '17 | \$237M | \$228M | 4% |
| Jan '18 | \$233M | \$217M | 7% |
| Feb '18 | \$246M | \$217M | 13% |
| Mar '18 | \$257M | \$219M | 17% |
| Apr '18 | \$265M | \$240M | 10% |
| May '18 | \$298M | \$248M | 20% |
| Jun '18 | \$315M | \$255M | 24% |
| Jul '18 | \$341M | \$273M | 25% |
| Aug '18 | \$355M | \$271M | 31% |
| Sep '18 | \$358M | \$261M | 37% |
| Oct '18 | \$365M | \$264M | 38% |
| Nov '18 | \$359M | \$253M | 42% |
| Dec '18 | \$359M | \$237M | 51% |

Median Days in RPR

The median number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432



| Month/Year | Days | % Chg. |
|------------|------|--------|
| Dec '18 | 277 | -33.6% |
| Dec '17 | 417 | 20.5% |
| Dec '16 | 346 | -26.2% |

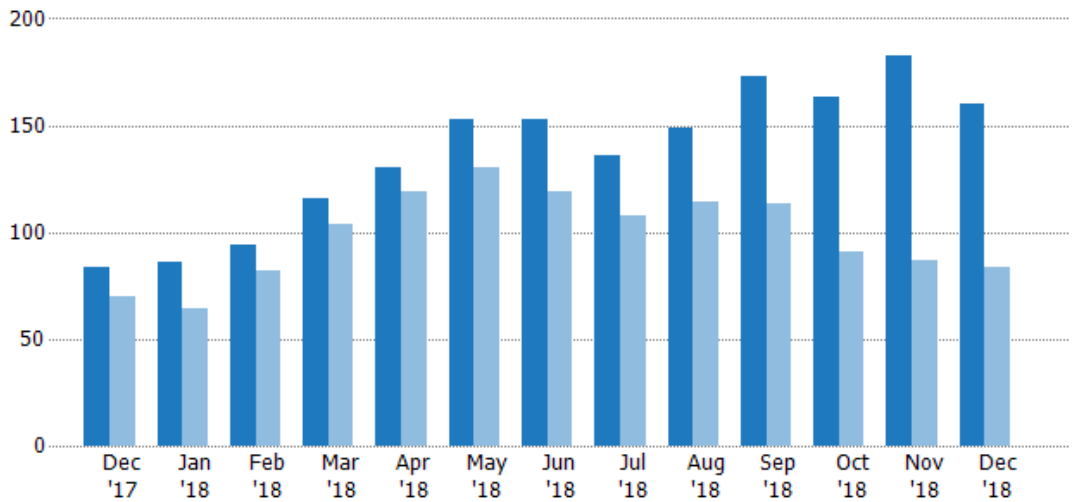
| | Dec '17 | Jan '18 | Feb '18 | Mar '18 | Apr '18 | May '18 | Jun '18 | Jul '18 | Aug '18 | Sep '18 | Oct '18 | Nov '18 | Dec '18 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 417 | 494 | 416 | 355 | 349 | 321 | 297 | 215 | 195 | 216 | 224 | 267 | 277 |
| Prior Year | 346 | 354 | 354 | 340 | 339 | 315 | 241 | 252 | 269 | 317 | 283 | 298 | 417 |
| Percent Change from Prior Year | 21% | 39% | 18% | 4% | 3% | 2% | 23% | -15% | -28% | -32% | -21% | -10% | -34% |

Pending Sales

The number of residential properties with accepted offers that were available at the end each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432



| Month/Year | Count | % Chg. |
|------------|-------|--------|
| Dec '18 | 160 | 90.5% |
| Dec '17 | 84 | 20% |
| Dec '16 | 70 | -5.7% |

| | Dec '17 | Jan '18 | Feb '18 | Mar '18 | Apr '18 | May '18 | Jun '18 | Jul '18 | Aug '18 | Sep '18 | Oct '18 | Nov '18 | Dec '18 |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | 84 | 86 | 94 | 116 | 130 | 153 | 153 | 136 | 149 | 173 | 163 | 183 | 160 |
| Prior Year | 70 | 64 | 82 | 104 | 119 | 130 | 119 | 108 | 114 | 113 | 91 | 87 | 84 |
| Percent Change from Prior Year | 20% | 34% | 15% | 12% | 9% | 18% | 29% | 26% | 31% | 53% | 79% | 110% | 90% |

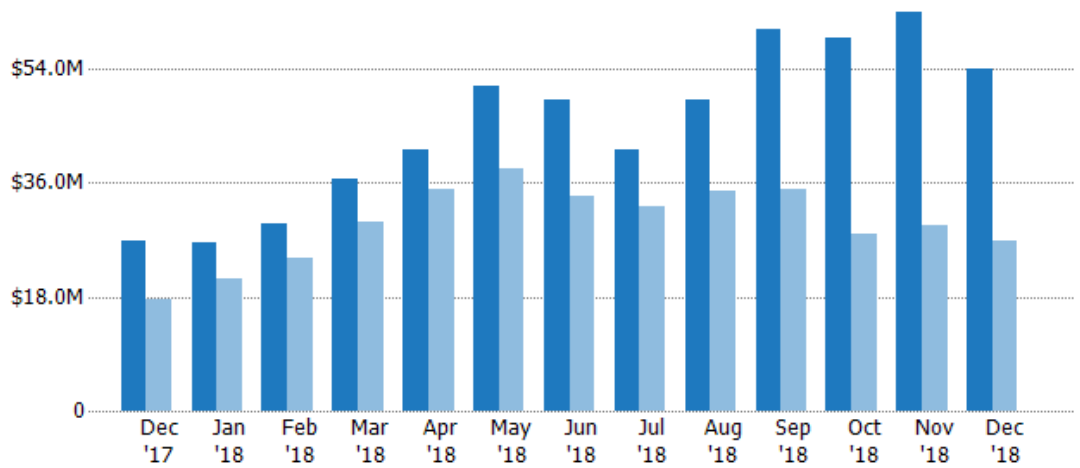
Pending Sales Volume

The sum of the sales price of residential properties with accepted offers that were available at the end of each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Volume | % Chg. |
|------------|---------|--------|
| Dec '18 | \$53.9M | 101.1% |
| Dec '17 | \$26.8M | 52.6% |
| Dec '16 | \$17.6M | 9% |



| | | | | | | | | | | | | | |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$26.8M | \$26.7M | \$29.6M | \$36.6M | \$41.2M | \$51.2M | \$49.1M | \$41.1M | \$49.2M | \$60.3M | \$58.9M | \$62.9M | \$53.9M |
| Prior Year | \$17.6M | \$20.7M | \$24M | \$29.9M | \$34.9M | \$38.3M | \$33.8M | \$32.2M | \$34.7M | \$35.1M | \$27.8M | \$29.3M | \$26.8M |
| Percent Change from Prior Year | 53% | 29% | 23% | 23% | 18% | 34% | 45% | 27% | 42% | 72% | 112% | 115% | 101% |

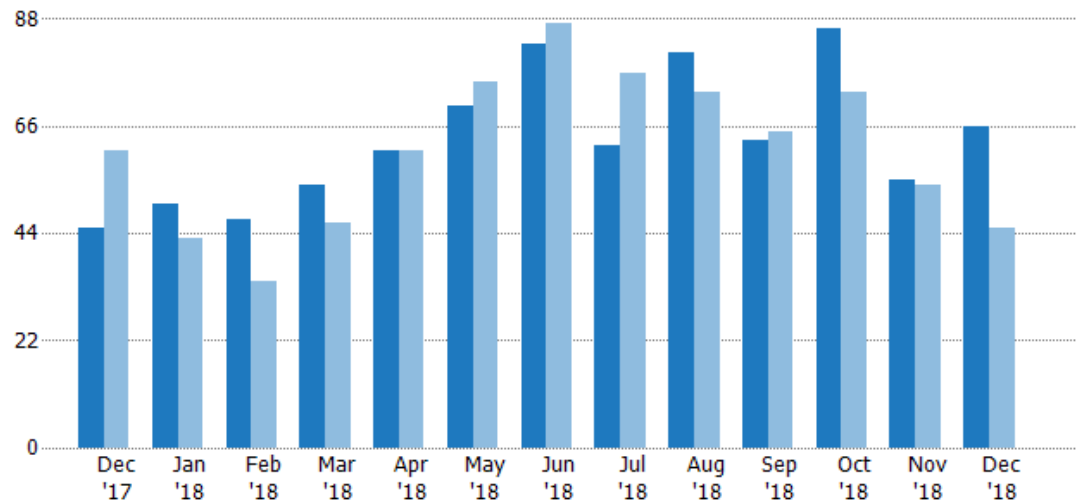
Closed Sales

The total number of residential properties sold each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Count | % Chg. |
|------------|-------|--------|
| Dec '18 | 66 | 46.7% |
| Dec '17 | 45 | -26.2% |
| Dec '16 | 61 | -19.7% |



| | | | | | | | | | | | | | |
|--------------------------------|------|-----|-----|-----|----|-----|-----|------|-----|-----|-----|----|-----|
| Current Year | 45 | 50 | 47 | 54 | 61 | 70 | 83 | 62 | 81 | 63 | 86 | 55 | 66 |
| Prior Year | 61 | 43 | 34 | 46 | 61 | 75 | 87 | 77 | 73 | 65 | 73 | 54 | 45 |
| Percent Change from Prior Year | -26% | 16% | 38% | 17% | 0% | -7% | -5% | -19% | 11% | -3% | 18% | 2% | 47% |

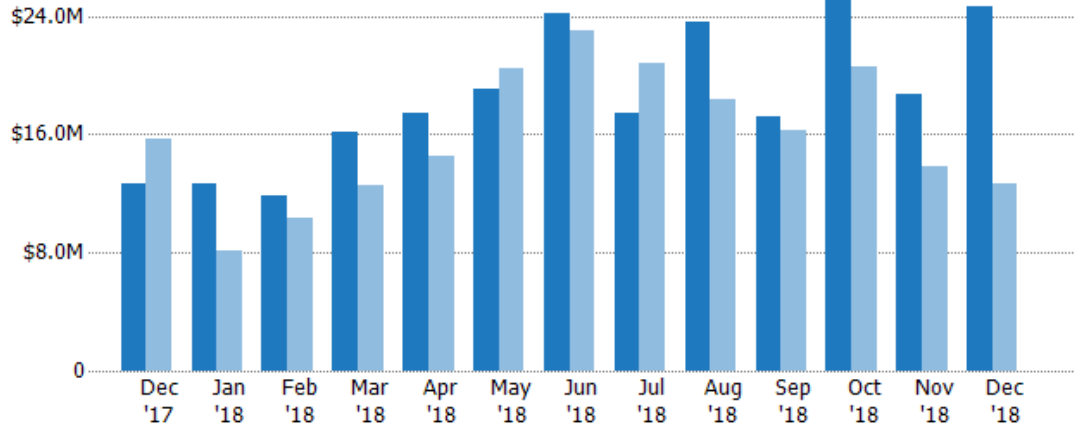
Closed Sales Volume

The sum of the sales price of residential properties sold each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Volume | % Chg. |
|------------|---------|--------|
| Dec '18 | \$24.6M | 94.6% |
| Dec '17 | \$12.7M | -19.6% |
| Dec '16 | \$15.7M | -28% |



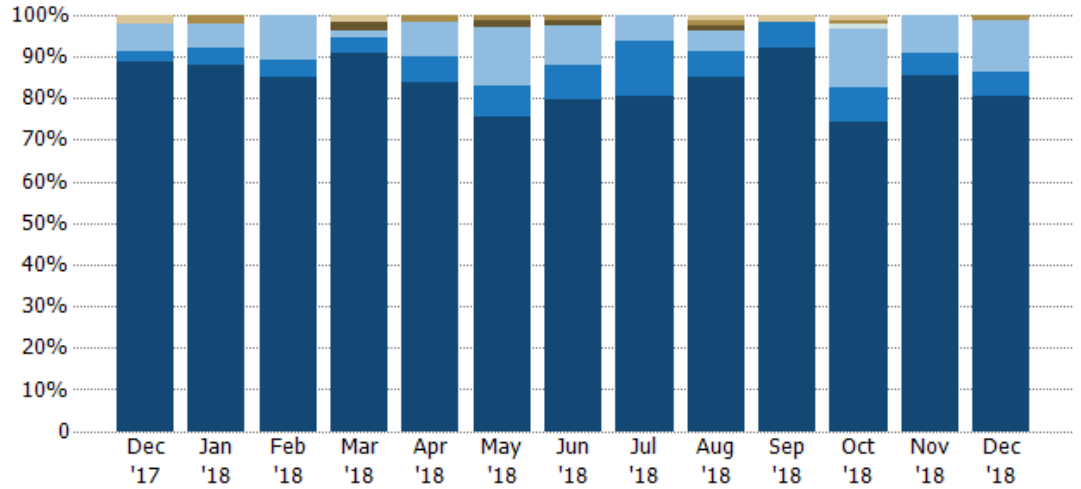
| | | | | | | | | | | | | | |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Current Year | \$12.7M | \$12.6M | \$11.9M | \$16.1M | \$17.4M | \$19.1M | \$24.2M | \$17.4M | \$23.6M | \$17.2M | \$25.3M | \$18.7M | \$24.6M |
| Prior Year | \$15.7M | \$8.17M | \$10.3M | \$12.5M | \$14.5M | \$20.5M | \$23M | \$20.8M | \$18.3M | \$16.3M | \$20.5M | \$13.8M | \$12.7M |
| Percent Change from Prior Year | -20% | 54% | 15% | 28% | 20% | -7% | 5% | -16% | 29% | 6% | 23% | 35% | 95% |

Closed Sales by Property Type

The percentage of residential properties sold each month by property type.

Filters Used

MLS: Colorado Real Estate Network
ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432



| | | | | | | | | | | | | | |
|-------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Other | 2% | - | - | 2% | - | - | - | - | 1% | 2% | 1% | - | - |
| Farm/Ranch | - | 2% | - | - | 2% | 1% | 1% | - | 1% | - | 1% | - | 2% |
| Lot/Land | - | - | - | 2% | - | 1% | 1% | - | 1% | - | - | - | - |
| Multifamily/Multiplex | - | - | - | - | - | - | - | - | - | - | 1% | - | - |
| Mobile/Manufactured | 7% | 6% | 11% | 2% | 8% | 14% | 10% | 6% | 5% | - | 14% | 9% | 12% |
| Condo/Townhouse | 2% | 4% | 4% | 4% | 7% | 7% | 8% | 13% | 6% | 6% | 8% | 5% | 6% |
| Single Family Residence | 89% | 88% | 85% | 91% | 84% | 76% | 80% | 81% | 85% | 92% | 74% | 85% | 80% |

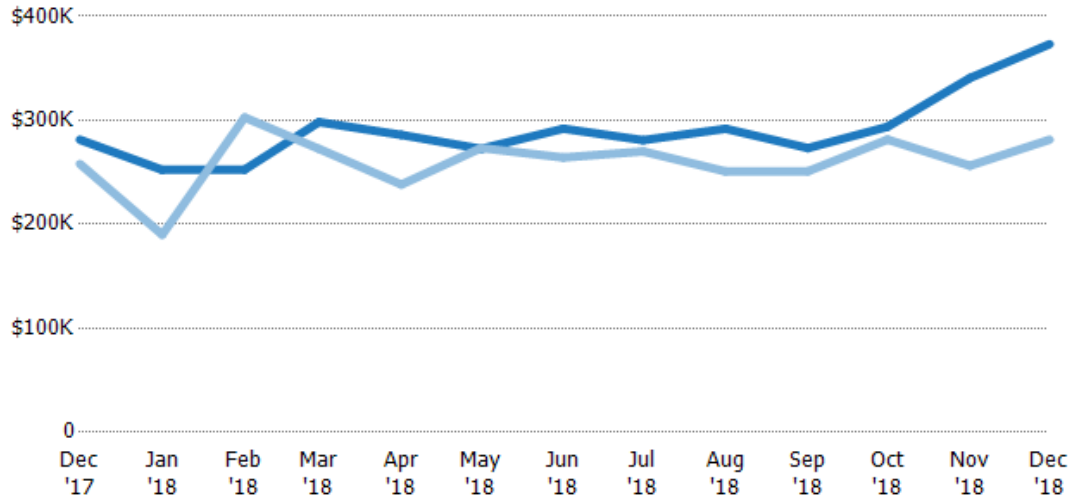
Average Sales Price

The average sales price of the residential properties sold each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Price | % Chg. |
|------------|--------|--------|
| Dec '18 | \$373K | 32.7% |
| Dec '17 | \$281K | 9% |
| Dec '16 | \$258K | -10.3% |



| | | | | | | | | | | | | | |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Current Year | \$281K | \$252K | \$253K | \$298K | \$286K | \$273K | \$292K | \$281K | \$292K | \$273K | \$294K | \$341K | \$373K |
| Prior Year | \$258K | \$190K | \$303K | \$273K | \$238K | \$273K | \$264K | \$270K | \$251K | \$251K | \$281K | \$256K | \$281K |
| Percent Change from Prior Year | 9% | 33% | -17% | 9% | 20% | 0% | 11% | 4% | 16% | 9% | 4% | 33% | 33% |

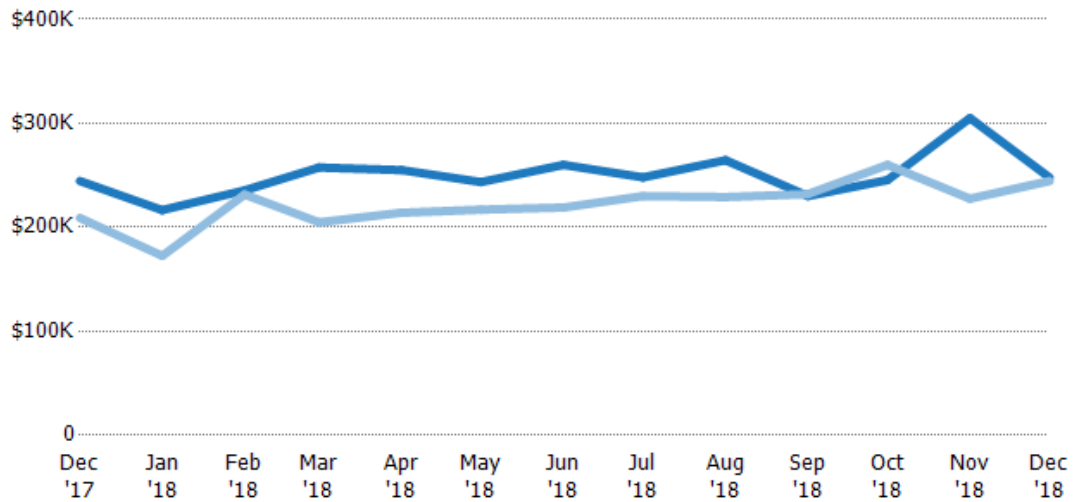
Median Sales Price

The median sales price of the residential properties sold each month.

Filters Used

MLS: Colorado Real Estate Network
 ZIP: Montrose, CO 81401, Montrose, CO 81403, Olathe, CO 81425, Ridgway, CO 81432

| Month/Year | Price | % Chg. |
|------------|--------|--------|
| Dec '18 | \$248K | 1.3% |
| Dec '17 | \$245K | 17% |
| Dec '16 | \$209K | -4.3% |



| | | | | | | | | | | | | | |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Current Year | \$245K | \$217K | \$236K | \$258K | \$255K | \$244K | \$260K | \$248K | \$265K | \$230K | \$245K | \$305K | \$248K |
| Prior Year | \$209K | \$173K | \$232K | \$205K | \$214K | \$217K | \$219K | \$230K | \$229K | \$232K | \$260K | \$228K | \$245K |
| Percent Change from Prior Year | 17% | 26% | 2% | 26% | 19% | 12% | 19% | 8% | 16% | -1% | -6% | 34% | 1% |