

Monthly Indicators



November 2017

Percent changes calculated using year-over-year comparisons.

New Listings increased 1.8 percent to 111. Sold Listings decreased 14.6 percent to 134. Inventory levels shrank 61.0 percent to 604 units.

Prices continued to gain traction. The Median Sales Price increased 10.6 percent to \$276,500. Days on Market was down 16.2 percent to 83 days. Sellers were encouraged as Months Supply of Inventory was down 54.0 percent to 4.6 months.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Activity Snapshot

- 14.6% **- 61.0%** **+ 10.6%**

One-Year Change in Sold Listings	One-Year Change in Active Listings	One-Year Change in Median Sold Price
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Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

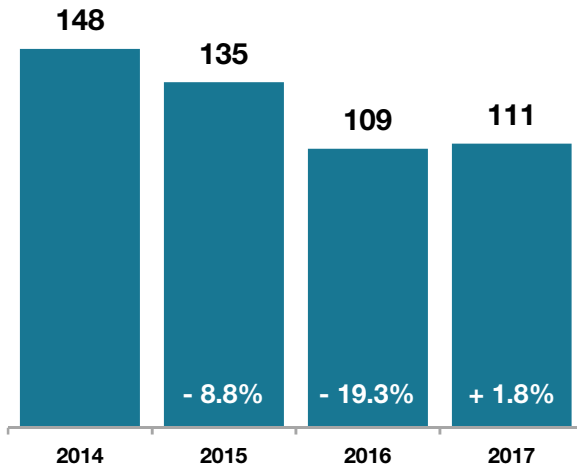


Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		109	111	+ 1.8%	2,293	1,955	- 14.7%
Pending Sales		110	114	+ 3.6%	1,726	1,522	- 11.8%
Sold Listings		157	134	- 14.6%	1,700	1,447	- 14.9%
Median Sold Price		\$250,000	\$276,500	+ 10.6%	\$250,000	\$285,000	+ 14.0%
Average Sold Price		\$269,121	\$295,632	+ 9.9%	\$266,824	\$300,989	+ 12.8%
Pct. of List Price Received		95.8%	95.8%	0.0%	96.4%	96.6%	+ 0.2%
Days on Market		99	83	- 16.2%	109	91	- 16.5%
Affordability Index		116	106	- 8.6%	116	103	- 11.2%
Active Listings		1,550	604	- 61.0%	--	--	--
Months Supply		10.0	4.6	- 54.0%	--	--	--

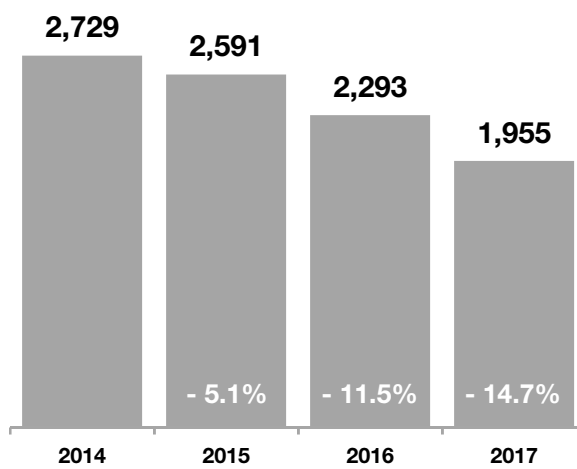
New Listings



November

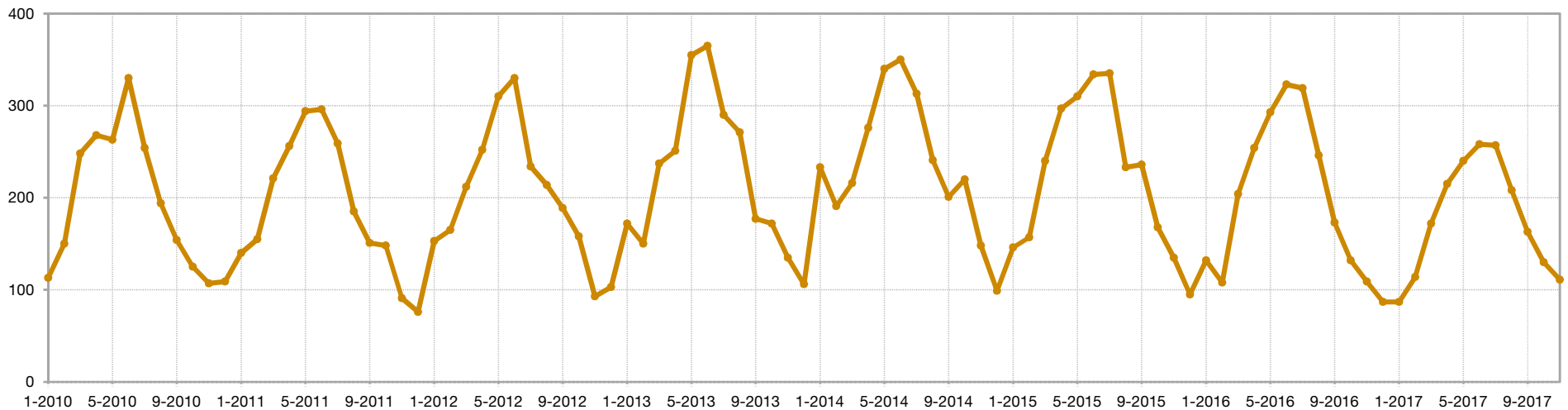


Year to Date



	New Listings	Percent Change from Previous Year
Dec-2016	87	-8.4%
Jan-2017	87	-34.1%
Feb-2017	114	+5.6%
Mar-2017	172	-15.7%
Apr-2017	215	-15.4%
May-2017	240	-18.1%
Jun-2017	258	-20.1%
Jul-2017	257	-19.4%
Aug-2017	208	-15.4%
Sep-2017	163	-5.8%
Oct-2017	130	-1.5%
Nov-2017	111	+1.8%

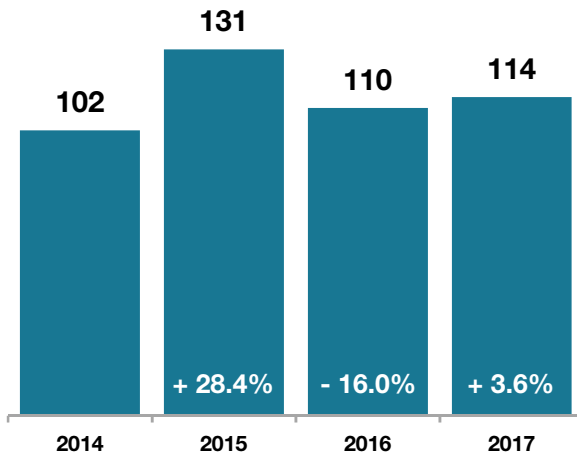
Historical New Listings by Month



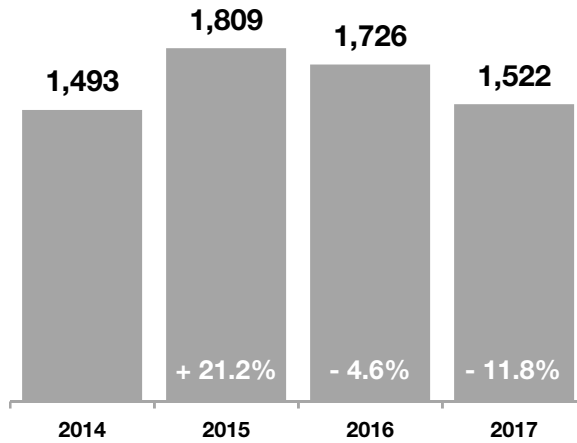
Pending Sales



November

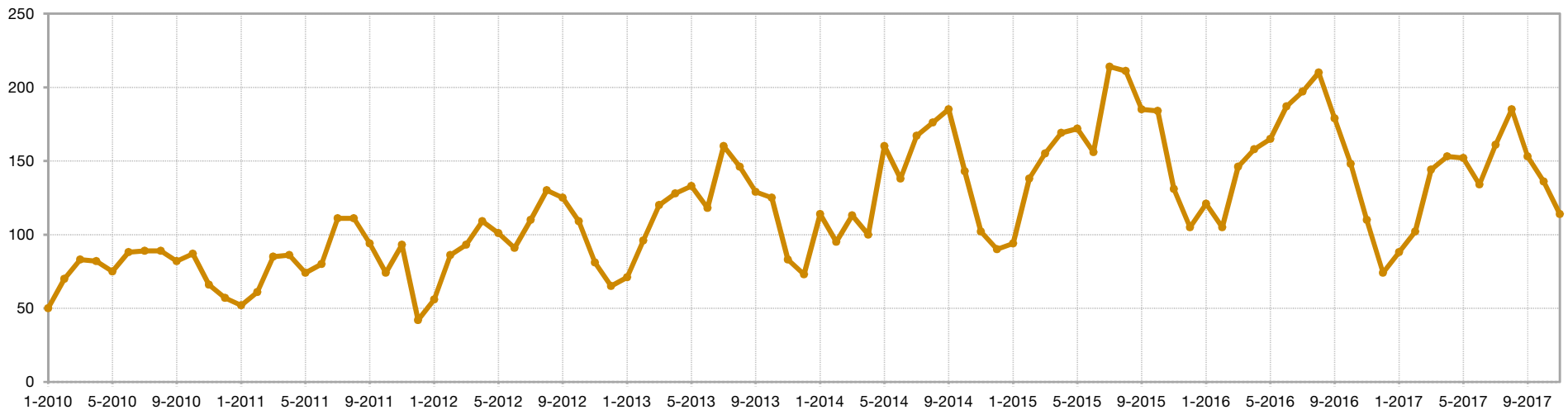


Year to Date



	Pending Sales	Percent Change from Previous Year
Dec-2016	74	-29.5%
Jan-2017	88	-27.3%
Feb-2017	102	-2.9%
Mar-2017	144	-1.4%
Apr-2017	153	-3.2%
May-2017	152	-7.9%
Jun-2017	134	-28.3%
Jul-2017	161	-18.3%
Aug-2017	185	-11.9%
Sep-2017	153	-14.5%
Oct-2017	136	-8.1%
Nov-2017	114	+3.6%

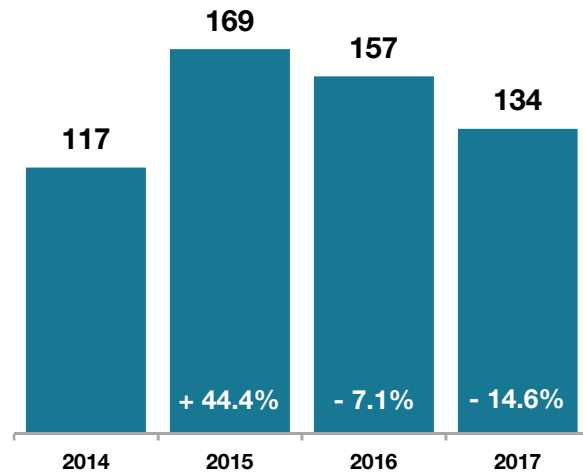
Historical Pending Sales by Month



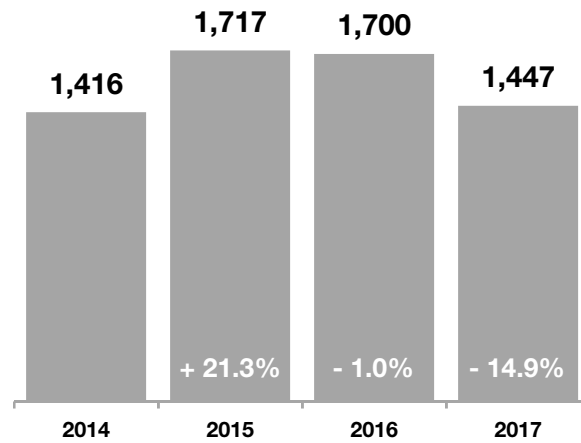
Sold Listings



November

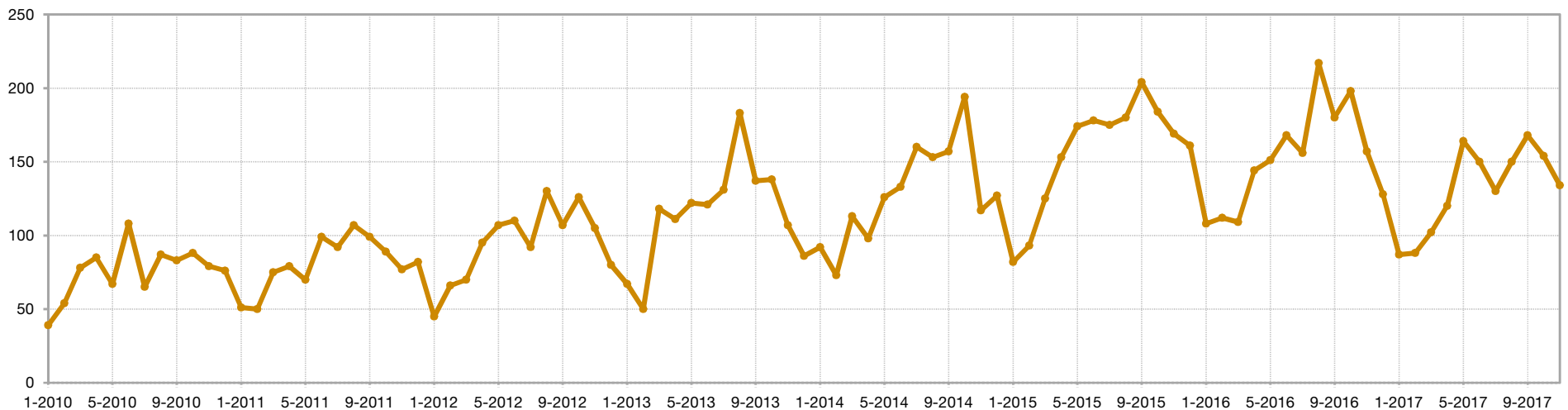


Year to Date



	Sold Listings	Percent Change from Previous Year
Dec-2016	128	-20.5%
Jan-2017	87	-19.4%
Feb-2017	88	-21.4%
Mar-2017	102	-6.4%
Apr-2017	120	-16.7%
May-2017	164	+8.6%
Jun-2017	150	-10.7%
Jul-2017	130	-16.7%
Aug-2017	150	-30.9%
Sep-2017	168	-6.7%
Oct-2017	154	-22.2%
Nov-2017	134	-14.6%

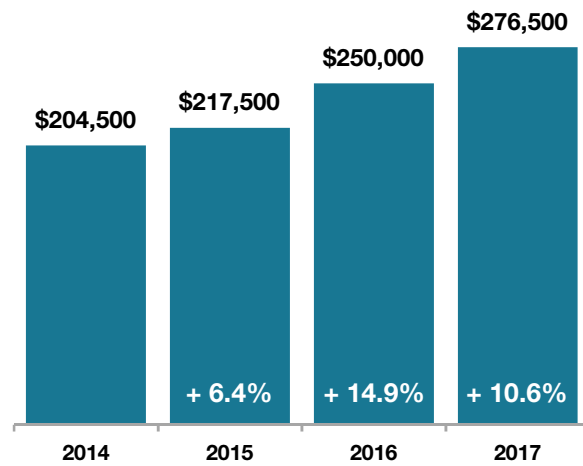
Historical Sold Listings by Month



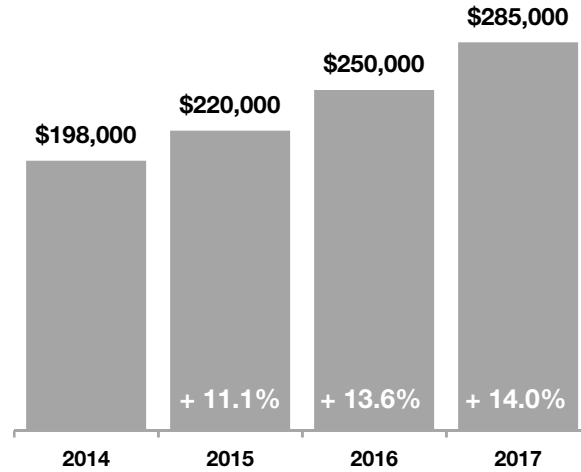
Median Sold Price



November

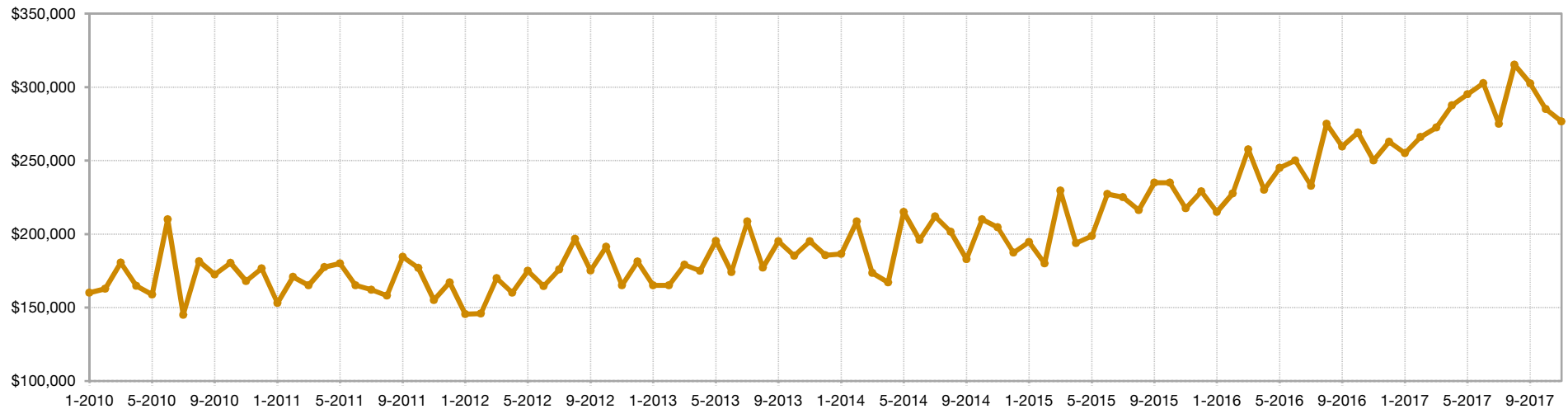


Year to Date



	Median Sold Price	Percent Change from Previous Year
Dec-2016	\$262,750	+14.7%
Jan-2017	\$255,000	+18.6%
Feb-2017	\$266,000	+16.9%
Mar-2017	\$272,500	+5.8%
Apr-2017	\$287,500	+25.0%
May-2017	\$295,000	+20.4%
Jun-2017	\$302,550	+21.0%
Jul-2017	\$275,000	+18.2%
Aug-2017	\$315,250	+14.6%
Sep-2017	\$302,500	+16.6%
Oct-2017	\$285,000	+5.9%
Nov-2017	\$276,500	+10.6%

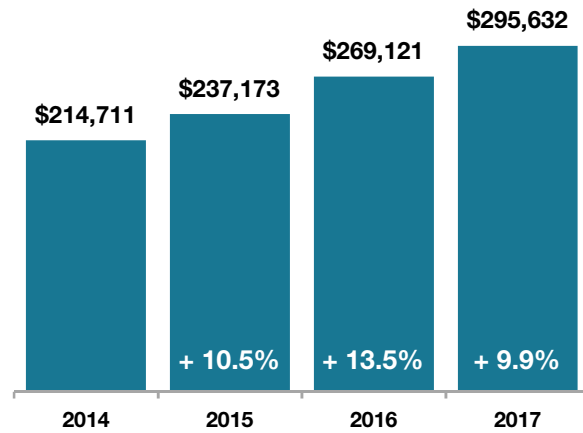
Historical Median Sold Price by Month



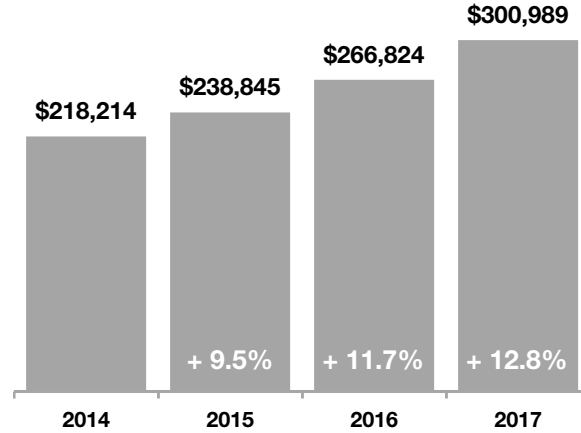
Average Sold Price



November

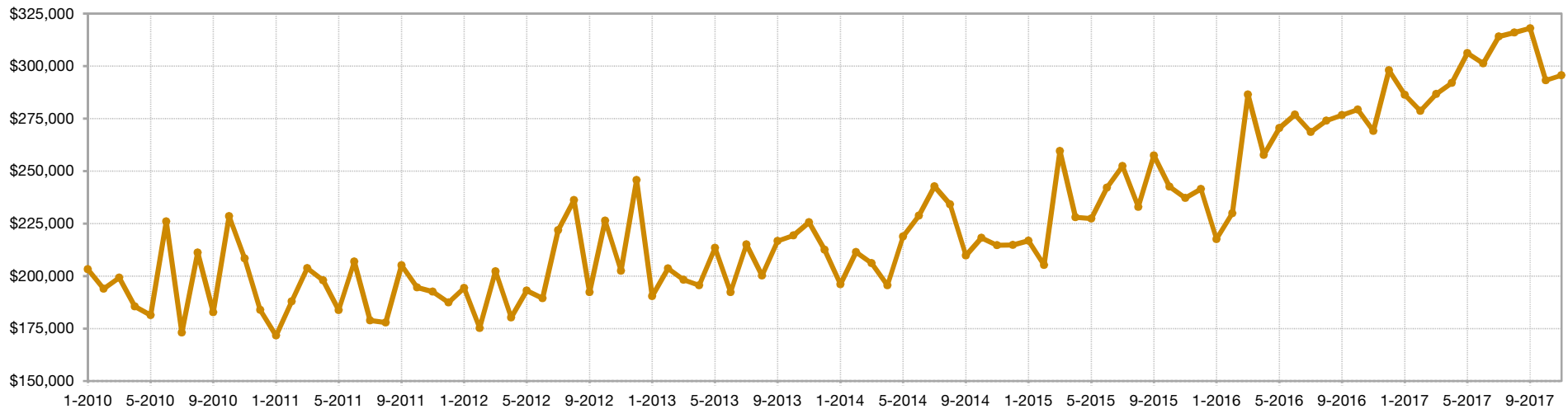


Year to Date



	Average Sold Price	Percent Change from Previous Year
Dec-2016	\$298,002	+23.5%
Jan-2017	\$286,257	+31.5%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,651	+0.1%
Apr-2017	\$292,009	+13.3%
May-2017	\$306,112	+13.2%
Jun-2017	\$301,249	+8.8%
Jul-2017	\$314,060	+16.9%
Aug-2017	\$315,989	+15.3%
Sep-2017	\$318,011	+15.0%
Oct-2017	\$293,175	+5.0%
Nov-2017	\$295,632	+9.9%

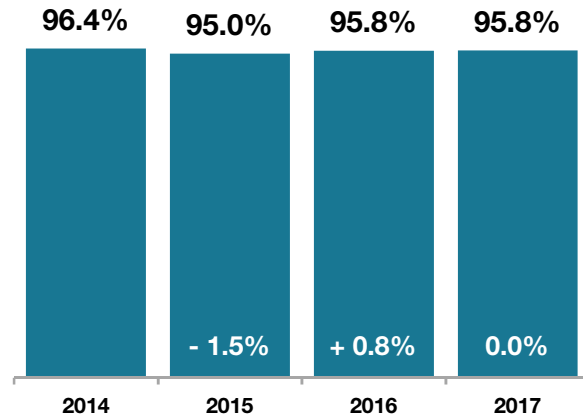
Historical Average Sold Price by Month



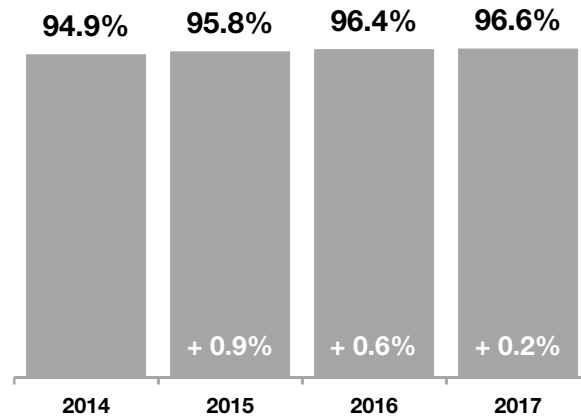
Percent of List Price Received



November

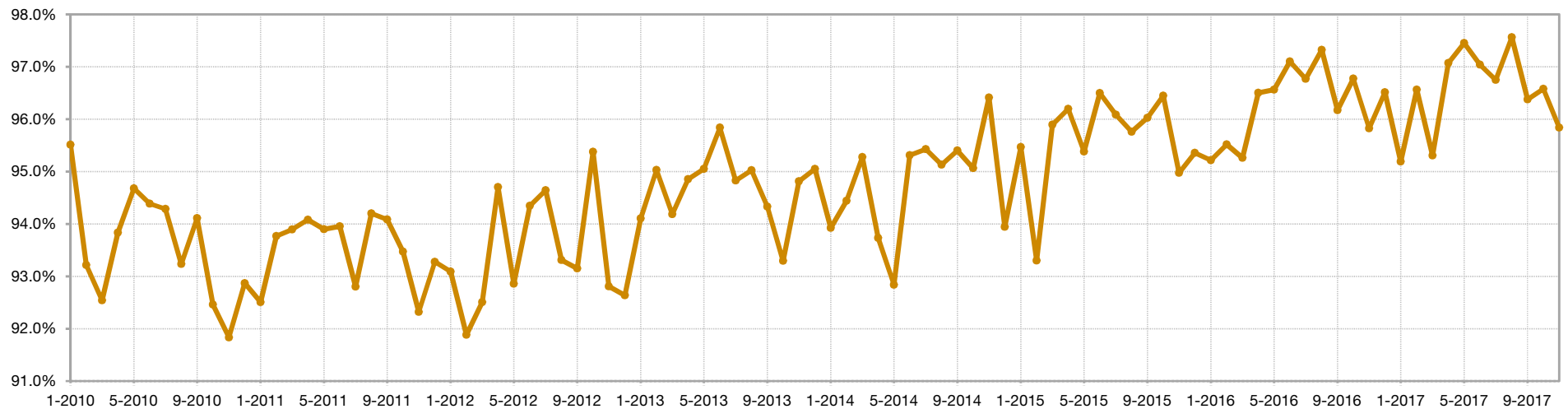


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Dec-2016	96.5%	+1.2%
Jan-2017	95.2%	0.0%
Feb-2017	96.6%	+1.2%
Mar-2017	95.3%	0.0%
Apr-2017	97.1%	+0.6%
May-2017	97.5%	+0.9%
Jun-2017	97.0%	-0.1%
Jul-2017	96.7%	-0.1%
Aug-2017	97.6%	+0.3%
Sep-2017	96.4%	+0.2%
Oct-2017	96.6%	-0.2%
Nov-2017	95.8%	0.0%

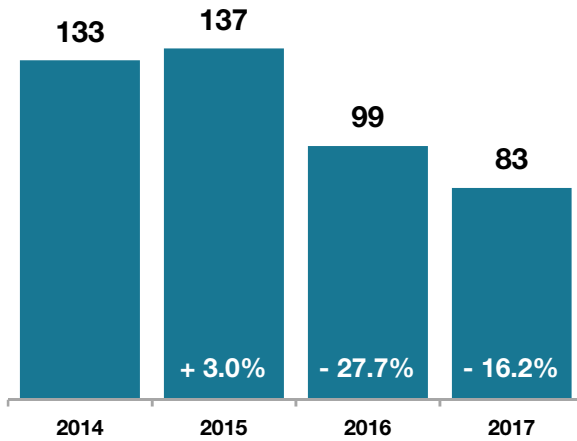
Historical Percent of List Price Received by Month



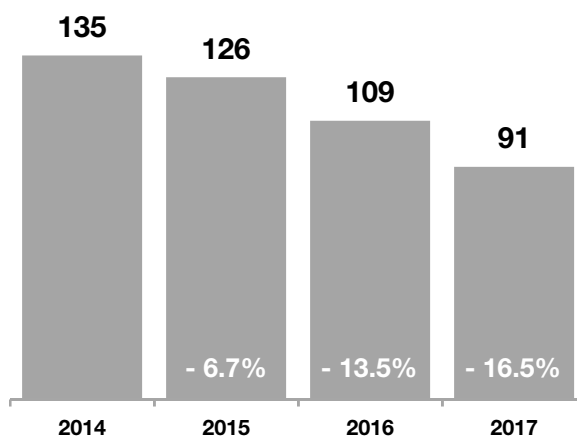
Days on Market Until Sale



November

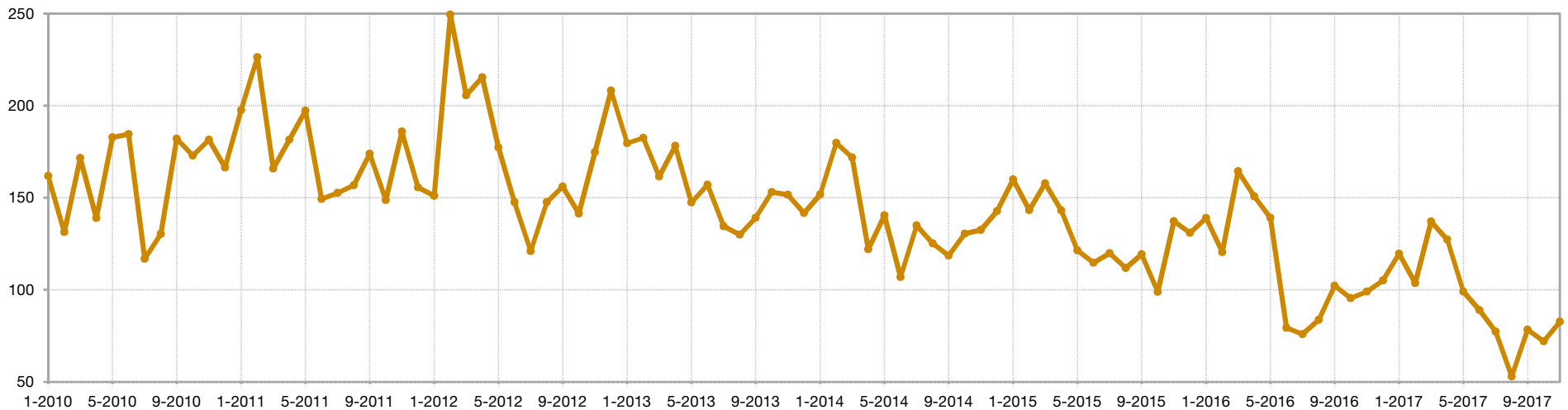


Year to Date



	Days on Market	Percent Change from Previous Year
Dec-2016	105	-19.8%
Jan-2017	120	-13.7%
Feb-2017	104	-13.3%
Mar-2017	137	-16.5%
Apr-2017	127	-15.9%
May-2017	99	-28.8%
Jun-2017	89	+12.7%
Jul-2017	77	+1.3%
Aug-2017	53	-36.9%
Sep-2017	78	-23.5%
Oct-2017	72	-25.0%
Nov-2017	83	-16.2%

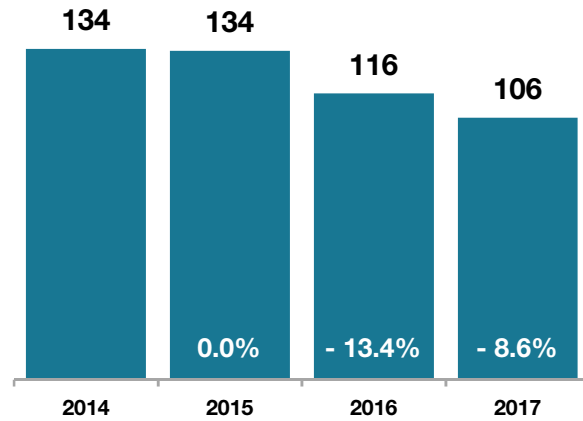
Historical Days on Market Until Sale by Month



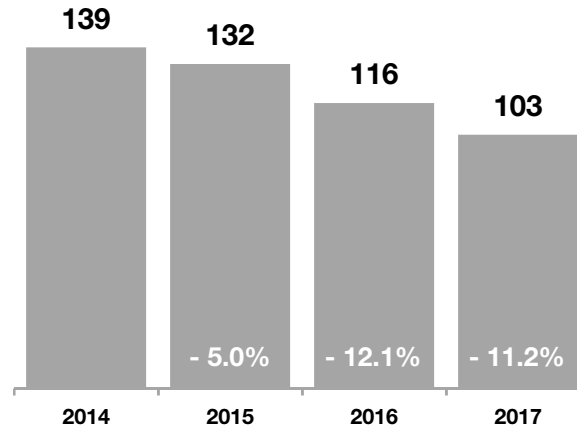
Housing Affordability Index



November

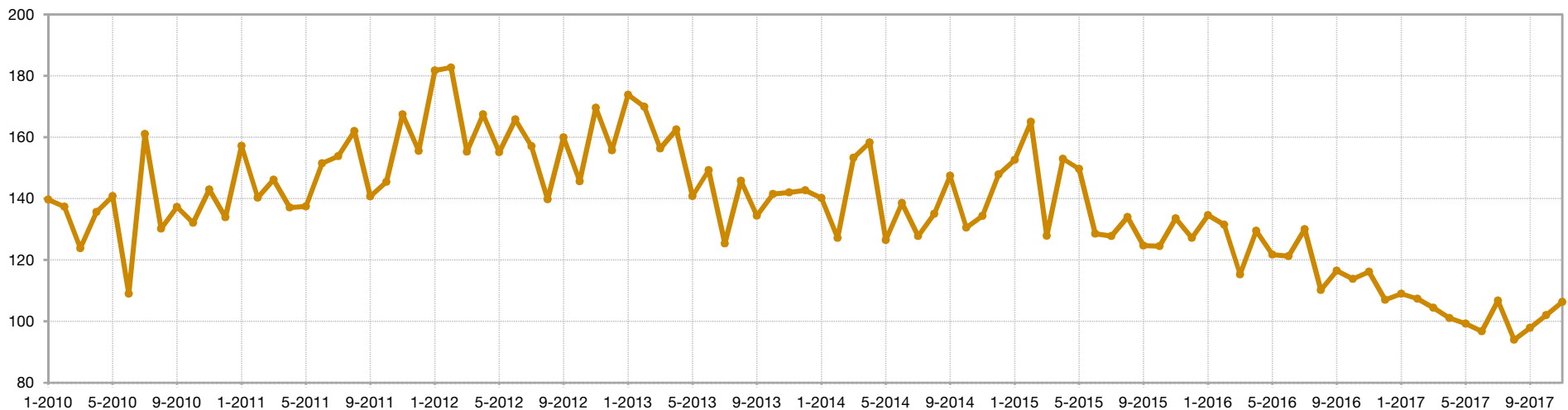


Year to Date



	Affordability Index	Percent Change from Previous Year
Dec-2016	107	-15.7%
Jan-2017	109	-19.3%
Feb-2017	107	-18.3%
Mar-2017	104	-9.6%
Apr-2017	101	-22.3%
May-2017	99	-18.9%
Jun-2017	97	-19.8%
Jul-2017	107	-17.7%
Aug-2017	94	-14.5%
Sep-2017	98	-15.5%
Oct-2017	102	-10.5%
Nov-2017	106	-8.6%

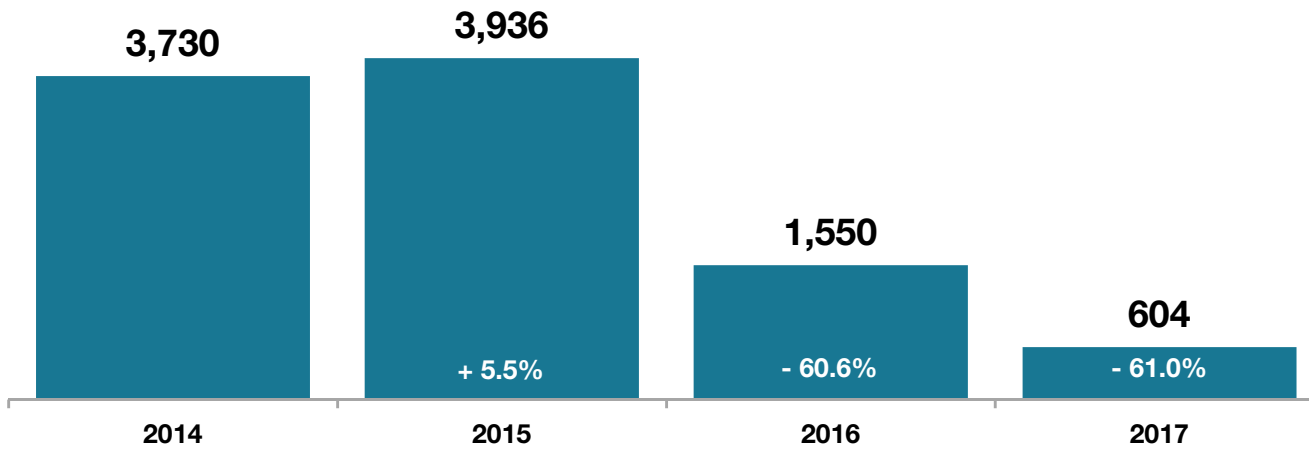
Historical Housing Affordability Index by Month



Inventory of Active Listings

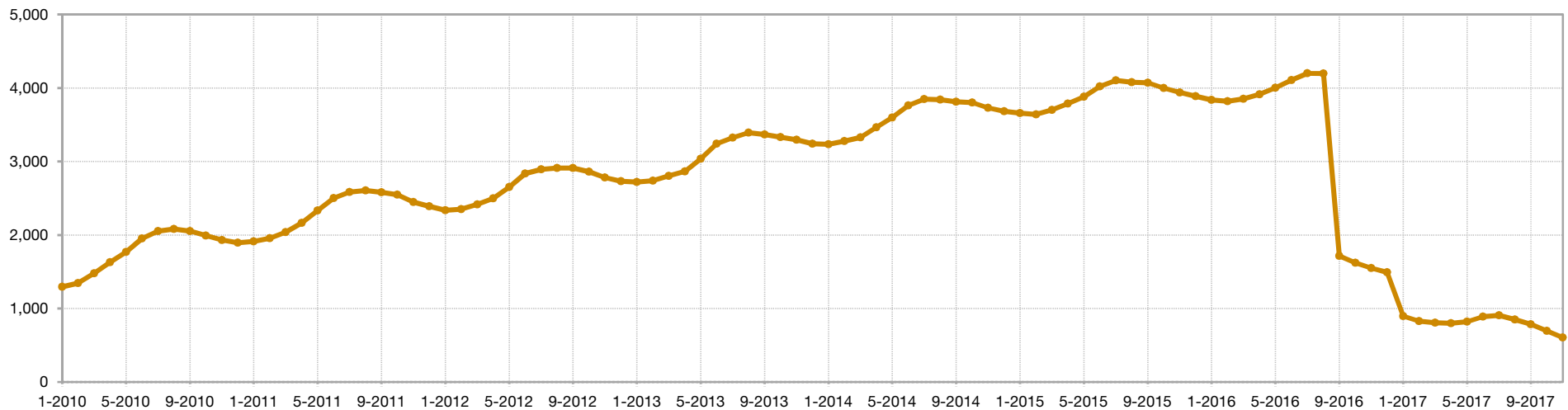


November



	Active Listings	Percent Change from Previous Year
Dec-2016	1,491	-61.7%
Jan-2017	894	-76.7%
Feb-2017	826	-78.4%
Mar-2017	807	-79.0%
Apr-2017	800	-79.5%
May-2017	820	-79.5%
Jun-2017	890	-78.3%
Jul-2017	906	-78.4%
Aug-2017	849	-79.8%
Sep-2017	783	-54.4%
Oct-2017	696	-57.0%
Nov-2017	604	-61.0%

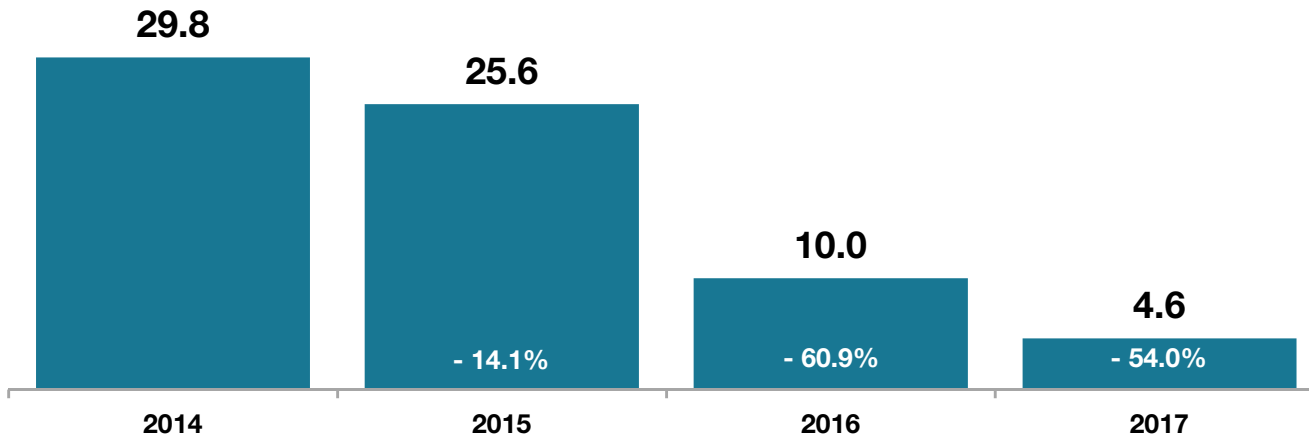
Historical Inventory of Active Listings by Month



Months Supply of Inventory

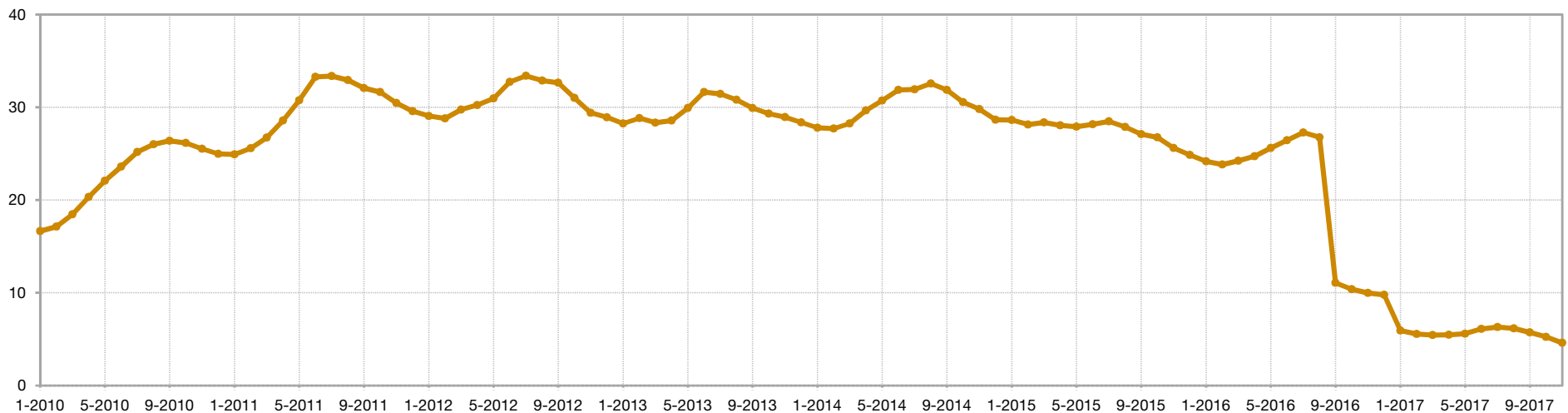


November



	Months Supply	Percent Change from Previous Year
Dec-2016	9.8	-60.5%
Jan-2017	5.9	-75.6%
Feb-2017	5.6	-76.5%
Mar-2017	5.5	-77.3%
Apr-2017	5.5	-77.7%
May-2017	5.6	-78.1%
Jun-2017	6.1	-76.9%
Jul-2017	6.3	-76.9%
Aug-2017	6.2	-76.8%
Sep-2017	5.7	-48.6%
Oct-2017	5.2	-50.0%
Nov-2017	4.6	-54.0%

Historical Months Supply of Inventory by Month

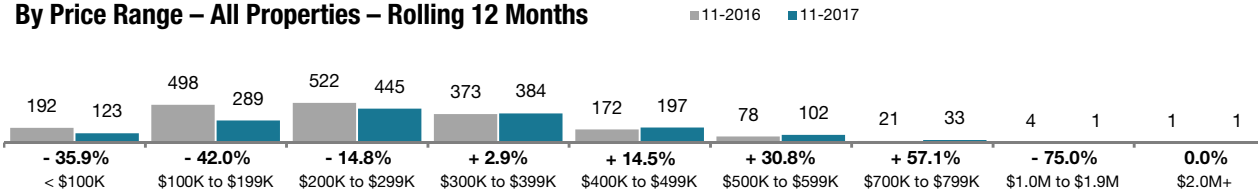


Sold Listings

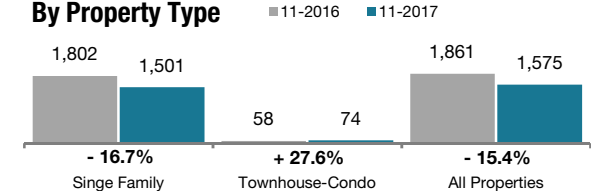
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	178	116	-34.8%	14	7	-50.0%
\$100,000 to \$199,999	478	273	-42.9%	19	16	-15.8%
\$200,000 to \$299,999	511	426	-16.6%	11	19	+72.7%
\$300,000 to \$399,999	363	366	+0.8%	10	18	+80.0%
\$400,000 to \$499,999	168	189	+12.5%	4	8	+100.0%
\$500,000 to \$699,999	78	96	+23.1%	0	6	--
\$700,000 to \$999,999	21	33	+57.1%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,802	1,501	-16.7%	58	74	+27.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$99,999 and Below	16	11	-31.3%	0	0	--
\$100,000 to \$199,999	26	24	-7.7%	0	2	--
\$200,000 to \$299,999	41	40	-2.4%	1	0	-100.0%
\$300,000 to \$399,999	39	25	-35.9%	2	1	-50.0%
\$400,000 to \$499,999	17	15	-11.8%	2	2	0.0%
\$500,000 to \$699,999	7	12	+71.4%	0	0	--
\$700,000 to \$999,999	3	2	-33.3%	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	149	129	-13.4%	5	5	0.0%

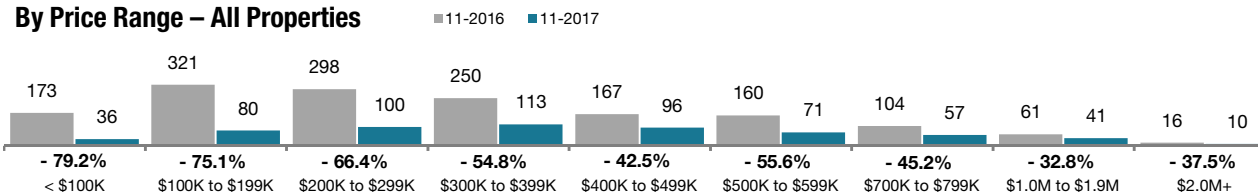
Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	161	107	-33.5%	12	7	-41.7%
\$100,000 to \$199,999	433	248	-42.7%	19	15	-21.1%
\$200,000 to \$299,999	461	389	-15.6%	10	18	+80.0%
\$300,000 to \$399,999	335	339	+1.2%	9	17	+88.9%
\$400,000 to \$499,999	156	174	+11.5%	4	8	+100.0%
\$500,000 to \$699,999	75	88	+17.3%	0	6	--
\$700,000 to \$999,999	20	29	+45.0%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,646	1,376	-16.4%	54	71	+31.5%

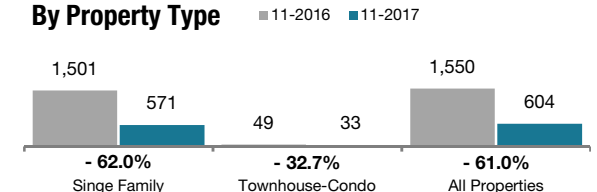
Inventory of Active Listings

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		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	162	32	-80.2%	11	4	-63.6%
\$100,000 to \$199,999	309	75	-75.7%	12	5	-58.3%
\$200,000 to \$299,999	287	94	-67.2%	11	6	-45.5%
\$300,000 to \$399,999	243	109	-55.1%	7	4	-42.9%
\$400,000 to \$499,999	164	91	-44.5%	3	5	+66.7%
\$500,000 to \$699,999	157	66	-58.0%	3	5	+66.7%
\$700,000 to \$999,999	102	55	-46.1%	2	2	0.0%
\$1,000,000 to \$1,999,999	61	40	-34.4%	0	1	--
\$2,000,000 and Above	16	9	-43.8%	0	1	--
All Price Ranges	1,501	571	-62.0%	49	33	-32.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$99,999 and Below	36	32	-11.1%	5	4	-20.0%
\$100,000 to \$199,999	96	75	-21.9%	6	5	-16.7%
\$200,000 to \$299,999	101	94	-6.9%	4	6	+50.0%
\$300,000 to \$399,999	146	109	-25.3%	3	4	+33.3%
\$400,000 to \$499,999	104	91	-12.5%	5	5	0.0%
\$500,000 to \$699,999	66	66	0.0%	6	5	-16.7%
\$700,000 to \$999,999	60	55	-8.3%	2	2	0.0%
\$1,000,000 to \$1,999,999	45	40	-11.1%	1	1	0.0%
\$2,000,000 and Above	9	9	0.0%	1	1	0.0%
All Price Ranges	663	571	-13.9%	33	33	0.0%

Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	161	107	-33.5%	12	7	-41.7%
\$100,000 to \$199,999	433	248	-42.7%	19	15	-21.1%
\$200,000 to \$299,999	461	389	-15.6%	10	18	+80.0%
\$300,000 to \$399,999	335	339	+1.2%	9	17	+88.9%
\$400,000 to \$499,999	156	174	+11.5%	4	8	+100.0%
\$500,000 to \$699,999	75	88	+17.3%	0	6	--
\$700,000 to \$999,999	20	29	+45.0%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,646	1,376	-16.4%	54	71	+31.5%

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



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 median 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.