

Monthly Indicators



January 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 3.8 percent to 76. Sold Listings decreased 12.3 percent to 64. Inventory levels shrank 83.3 percent to 499 units.

Prices continued to gain traction. The Median Sales Price increased 30.8 percent to \$255,000. Days on Market was down 15.4 percent to 104 days. Sellers were encouraged as Months Supply of Inventory was down 80.1 percent to 5.9 months.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Activity Snapshot

- 12.3% **- 83.3%** **+ 30.8%**

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

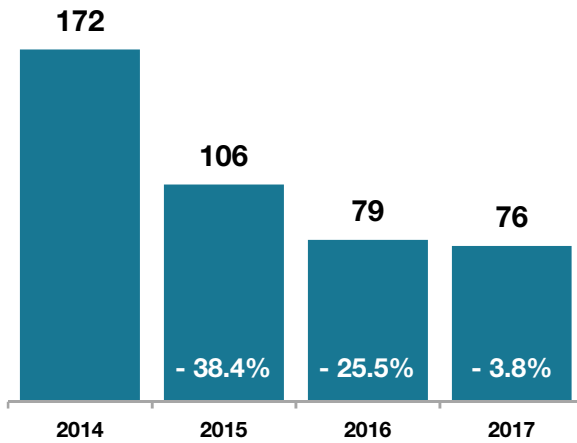


Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		79	76	- 3.8%	79	76	- 3.8%
Pending Sales		76	85	+ 11.8%	76	85	+ 11.8%
Sold Listings		73	64	- 12.3%	73	64	- 12.3%
Median Sold Price		\$195,000	\$255,000	+ 30.8%	\$195,000	\$255,000	+ 30.8%
Average Sold Price		\$202,512	\$272,327	+ 34.5%	\$202,512	\$272,327	+ 34.5%
Pct. of List Price Received		95.3%	95.5%	+ 0.2%	95.3%	95.5%	+ 0.2%
Days on Market		123	104	- 15.4%	123	104	- 15.4%
Affordability Index		148	109	- 26.4%	148	109	- 26.4%
Active Listings		2,987	499	- 83.3%	--	--	--
Months Supply		29.6	5.9	- 80.1%	--	--	--

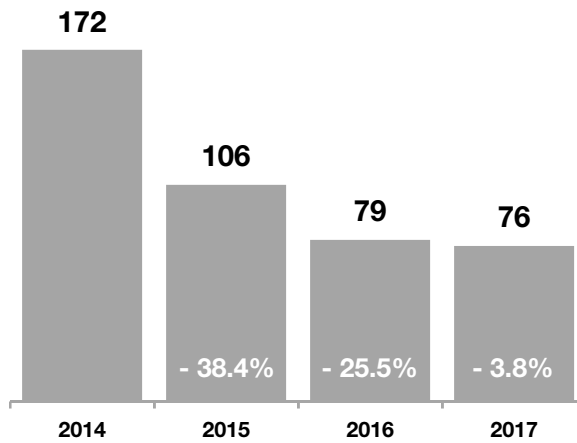
New Listings



January

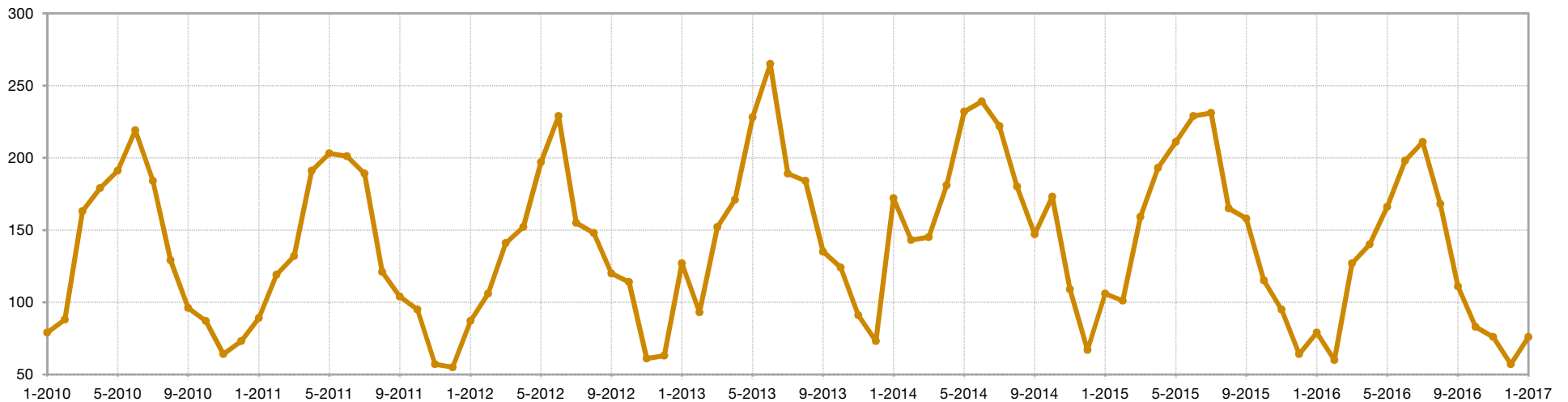


Year to Date



	New Listings	Percent Change from Previous Year
Feb-2016	60	-40.6%
Mar-2016	127	-20.1%
Apr-2016	140	-27.5%
May-2016	166	-21.3%
Jun-2016	198	-13.5%
Jul-2016	211	-8.7%
Aug-2016	168	+1.8%
Sep-2016	111	-29.7%
Oct-2016	83	-27.8%
Nov-2016	76	-20.0%
Dec-2016	57	-10.9%
Jan-2017	76	-3.8%

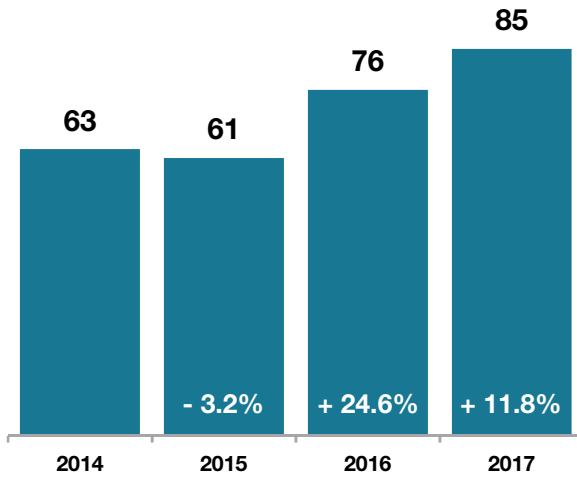
Historical New Listings by Month



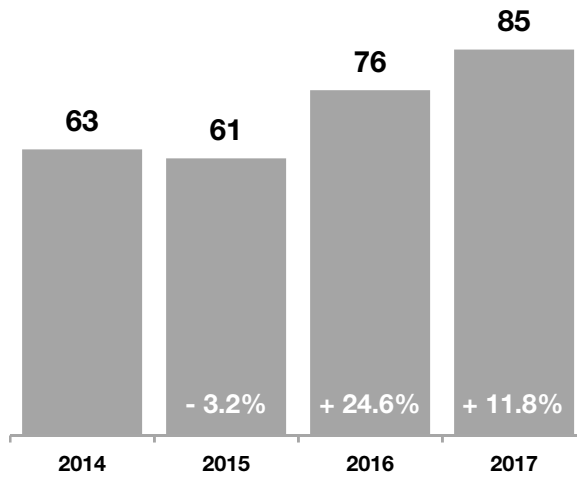
Pending Sales



January

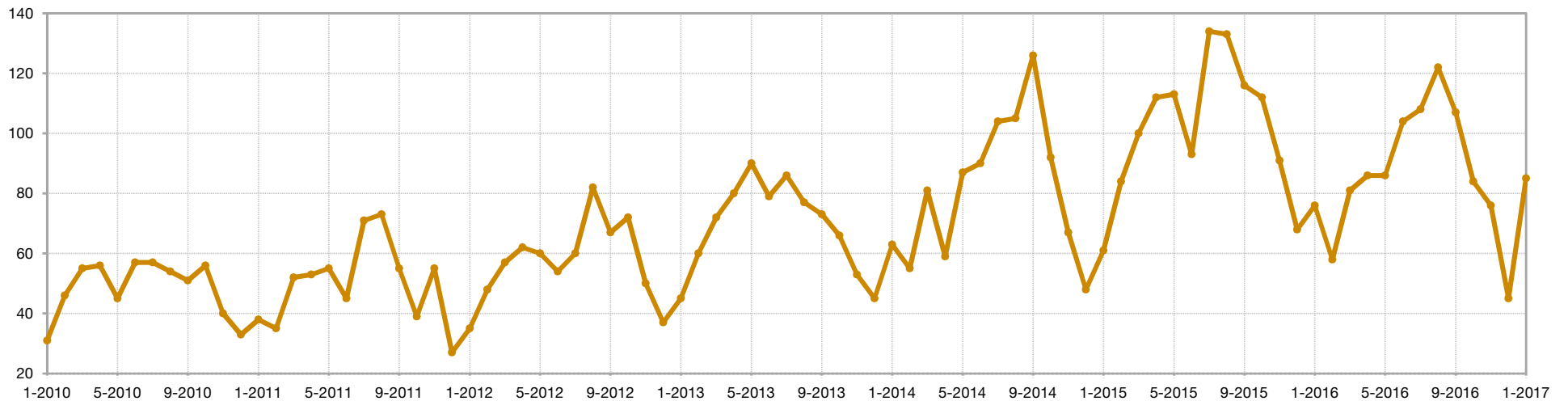


Year to Date



	Pending Sales	Percent Change from Previous Year
Feb-2016	58	-31.0%
Mar-2016	81	-19.0%
Apr-2016	86	-23.2%
May-2016	86	-23.9%
Jun-2016	104	+11.8%
Jul-2016	108	-19.4%
Aug-2016	122	-8.3%
Sep-2016	107	-7.8%
Oct-2016	84	-25.0%
Nov-2016	76	-16.5%
Dec-2016	45	-33.8%
Jan-2017	85	+11.8%

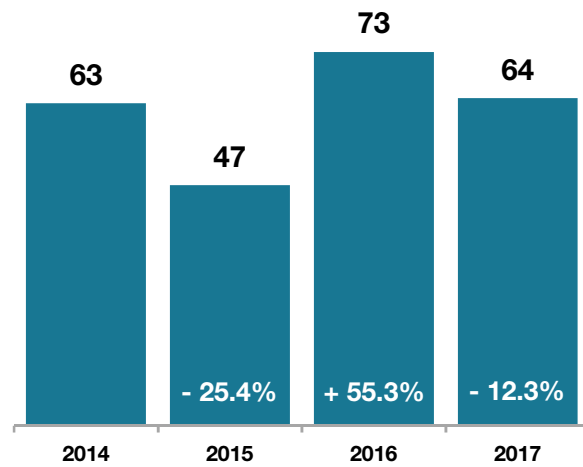
Historical Pending Sales by Month



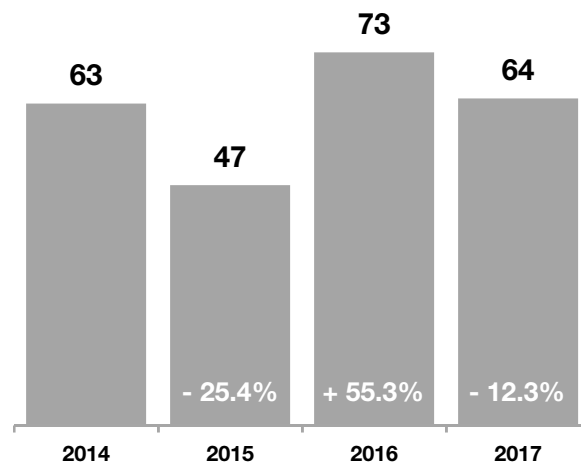
Sold Listings



January

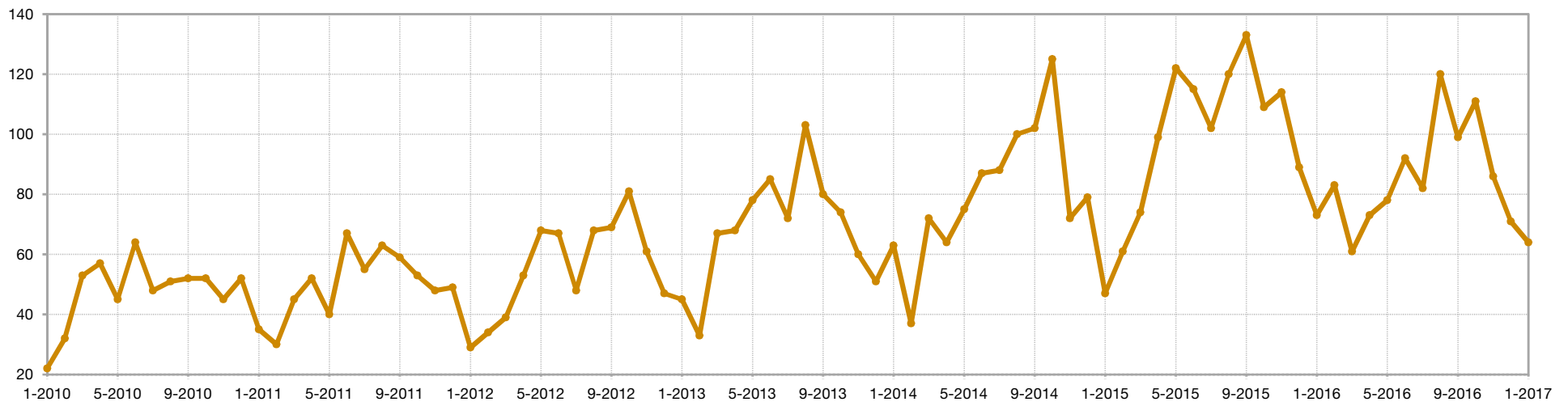


Year to Date



	Sold Listings	Percent Change from Previous Year
Feb-2016	83	+36.1%
Mar-2016	61	-17.6%
Apr-2016	73	-26.3%
May-2016	78	-36.1%
Jun-2016	92	-20.0%
Jul-2016	82	-19.6%
Aug-2016	120	0.0%
Sep-2016	99	-25.6%
Oct-2016	111	+1.8%
Nov-2016	86	-24.6%
Dec-2016	71	-20.2%
Jan-2017	64	-12.3%

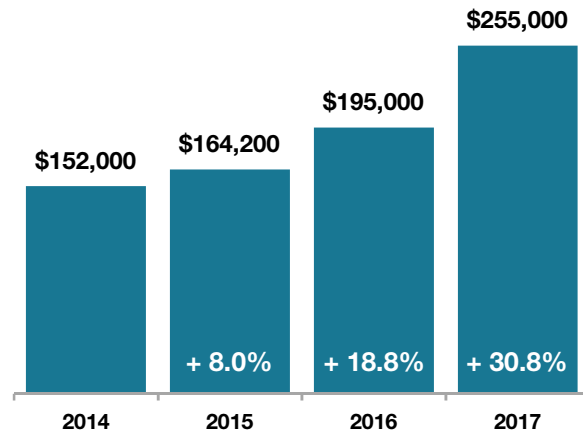
Historical Sold Listings by Month



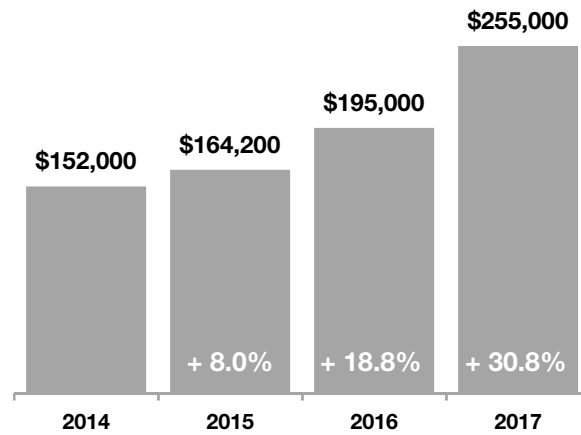
Median Sold Price



January

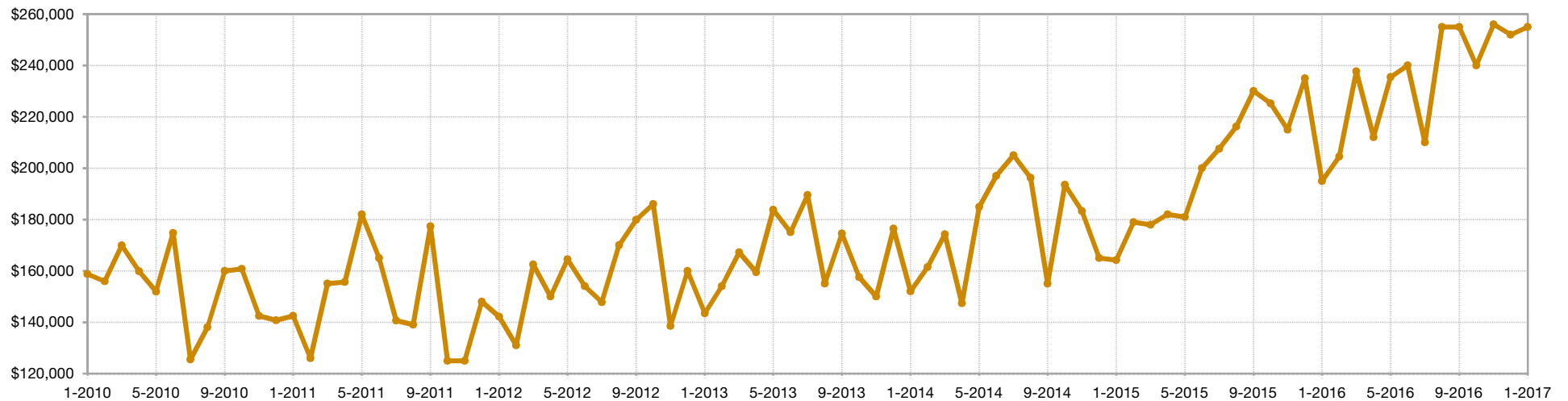


Year to Date



	Median Sold Price	Percent Change from Previous Year
Feb-2016	\$204,500	+14.2%
Mar-2016	\$237,730	+33.6%
Apr-2016	\$212,000	+16.5%
May-2016	\$235,500	+30.1%
Jun-2016	\$240,000	+20.0%
Jul-2016	\$210,000	+1.2%
Aug-2016	\$255,000	+17.9%
Sep-2016	\$255,000	+10.9%
Oct-2016	\$240,000	+6.5%
Nov-2016	\$256,000	+19.1%
Dec-2016	\$252,000	+7.2%
Jan-2017	\$255,000	+30.8%

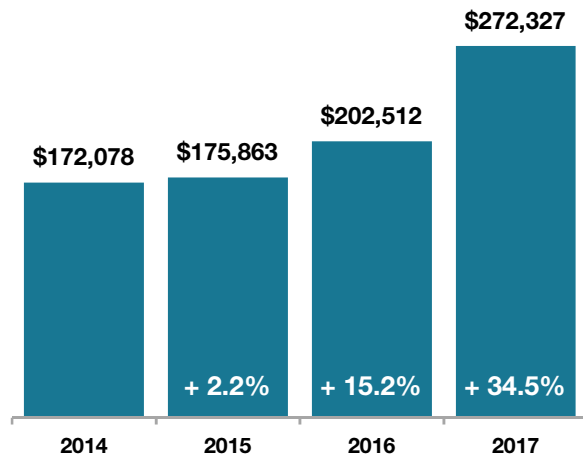
Historical Median Sold Price by Month



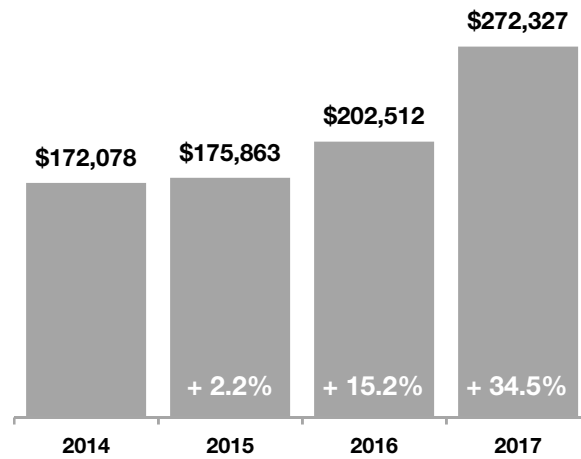
Average Sold Price



January

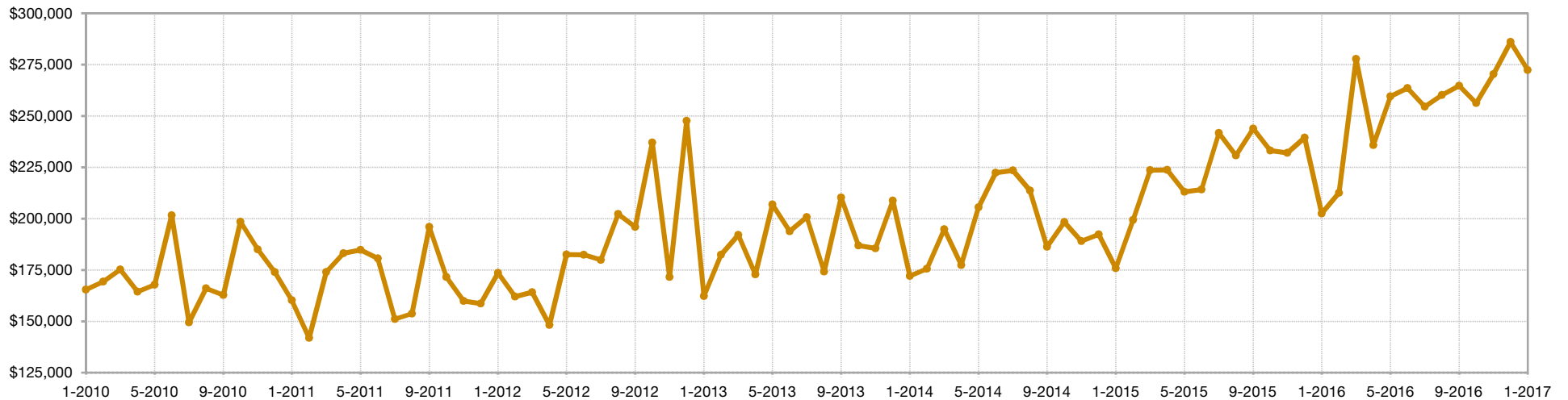


Year to Date



	Average Sold Price	Percent Change from Previous Year
Feb-2016	\$212,577	+6.7%
Mar-2016	\$277,771	+24.2%
Apr-2016	\$235,782	+5.4%
May-2016	\$259,559	+21.8%
Jun-2016	\$263,630	+23.1%
Jul-2016	\$254,507	+5.3%
Aug-2016	\$260,194	+12.8%
Sep-2016	\$264,645	+8.6%
Oct-2016	\$256,217	+9.9%
Nov-2016	\$270,333	+16.5%
Dec-2016	\$286,077	+19.5%
Jan-2017	\$272,327	+34.5%

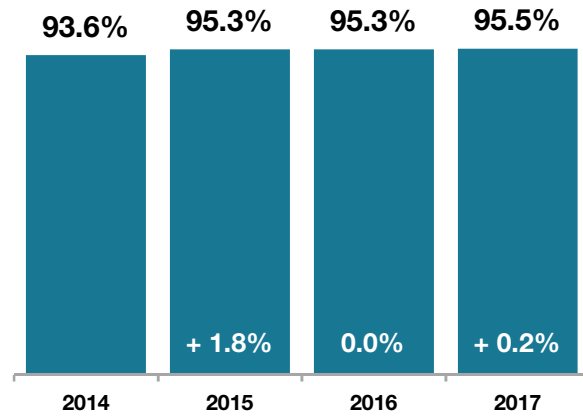
Historical Average Sold Price by Month



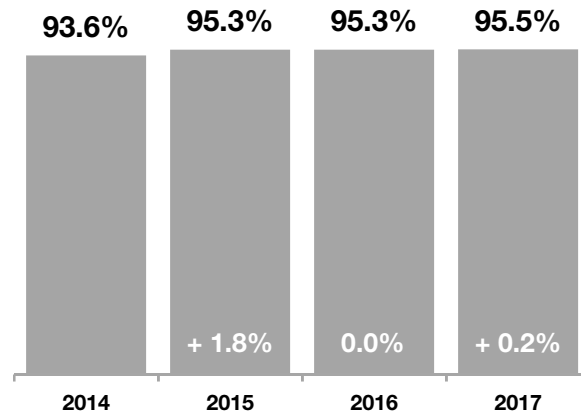
Percent of List Price Received



January

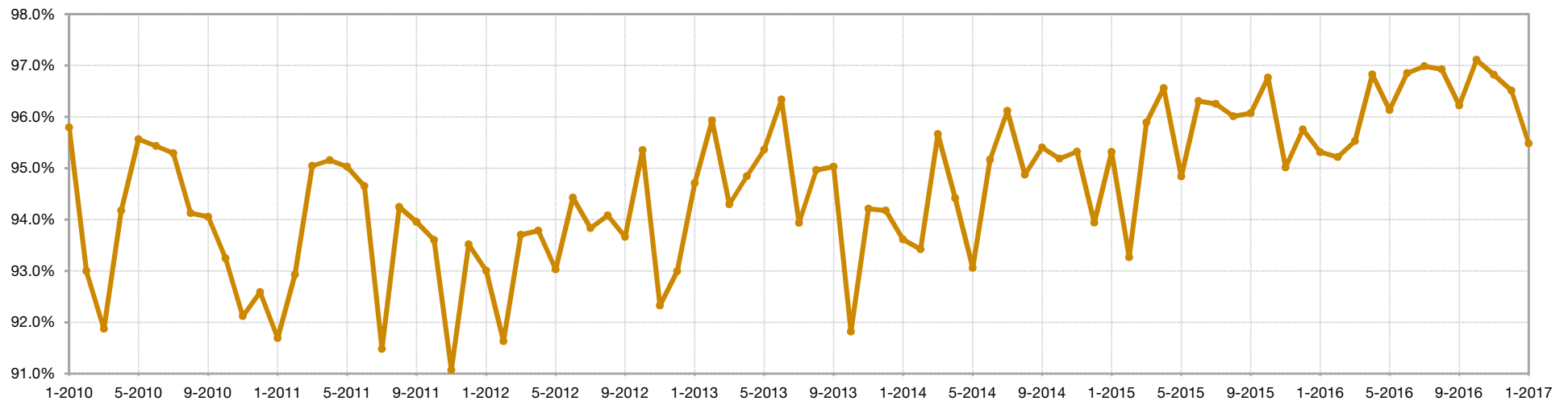


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Feb-2016	95.2%	+2.0%
Mar-2016	95.5%	-0.4%
Apr-2016	96.8%	+0.2%
May-2016	96.1%	+1.4%
Jun-2016	96.9%	+0.6%
Jul-2016	97.0%	+0.7%
Aug-2016	96.9%	+0.9%
Sep-2016	96.2%	+0.1%
Oct-2016	97.1%	+0.3%
Nov-2016	96.8%	+1.9%
Dec-2016	96.5%	+0.7%
Jan-2017	95.5%	+0.2%

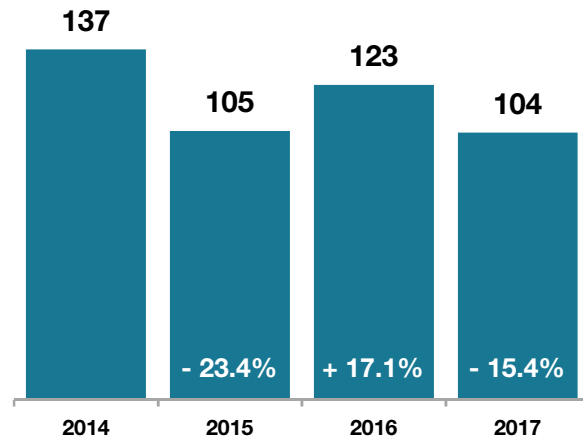
Historical Percent of List Price Received by Month



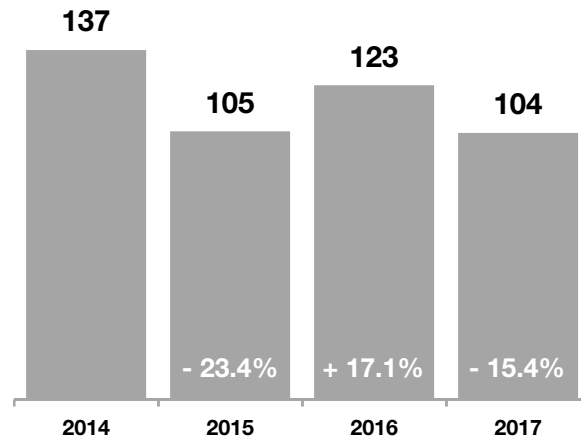
Days on Market Until Sale



January

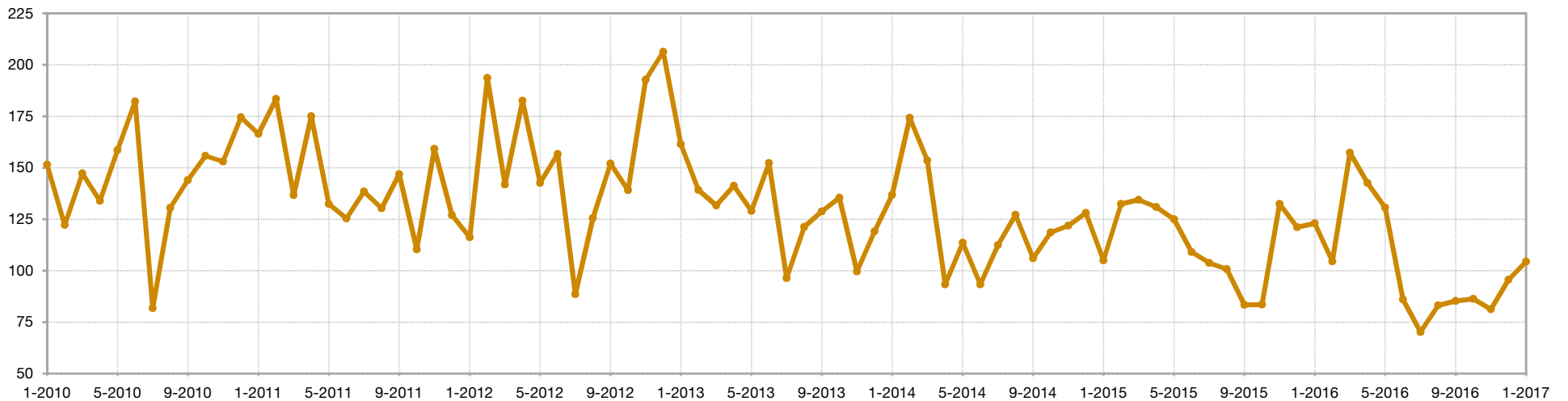


Year to Date



	Days on Market	Percent Change from Previous Year
Feb-2016	105	-20.5%
Mar-2016	157	+17.2%
Apr-2016	143	+9.2%
May-2016	131	+4.8%
Jun-2016	86	-21.1%
Jul-2016	70	-32.7%
Aug-2016	83	-17.8%
Sep-2016	85	+2.4%
Oct-2016	86	+2.4%
Nov-2016	81	-38.6%
Dec-2016	96	-20.7%
Jan-2017	104	-15.4%

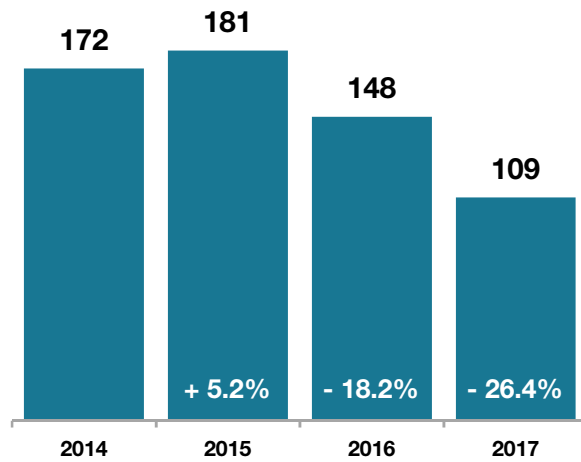
Historical Days on Market Until Sale by Month



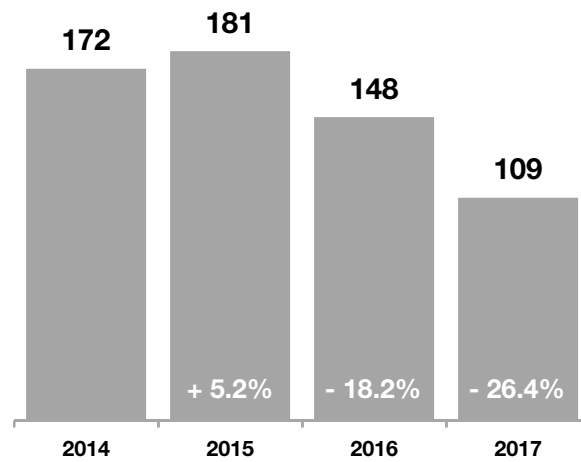
Housing Affordability Index



January



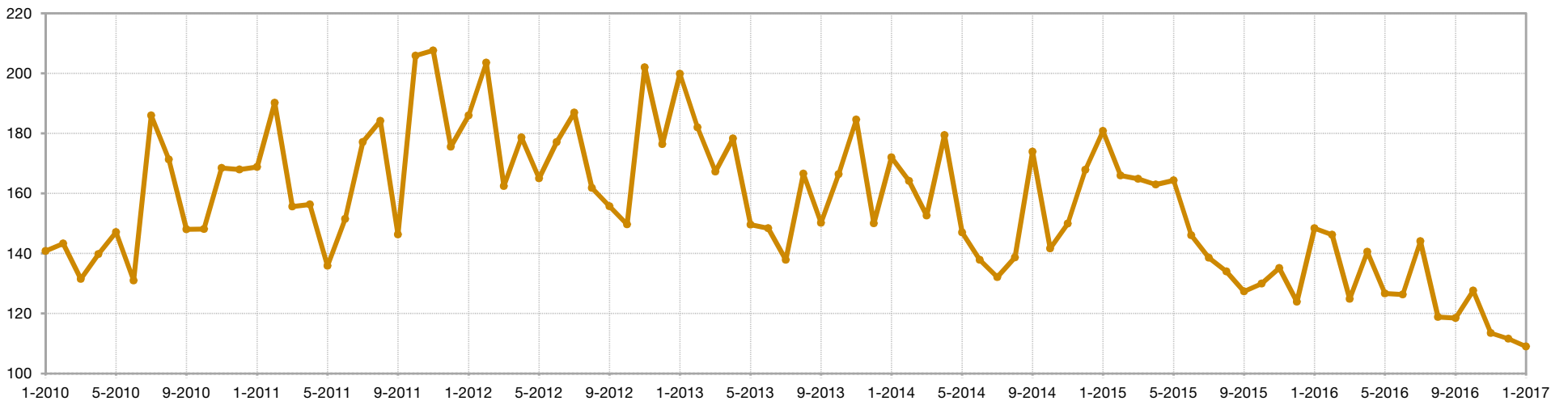
Year to Date



Percent Change
Affordability Index from Previous Year

Month	Affordability Index	Percent Change
Feb-2016	146	-12.0%
Mar-2016	125	-24.2%
Apr-2016	141	-13.5%
May-2016	127	-22.6%
Jun-2016	126	-13.7%
Jul-2016	144	+3.6%
Aug-2016	119	-11.2%
Sep-2016	119	-6.3%
Oct-2016	128	-1.5%
Nov-2016	113	-16.3%
Dec-2016	112	-9.7%
Jan-2017	109	-26.4%

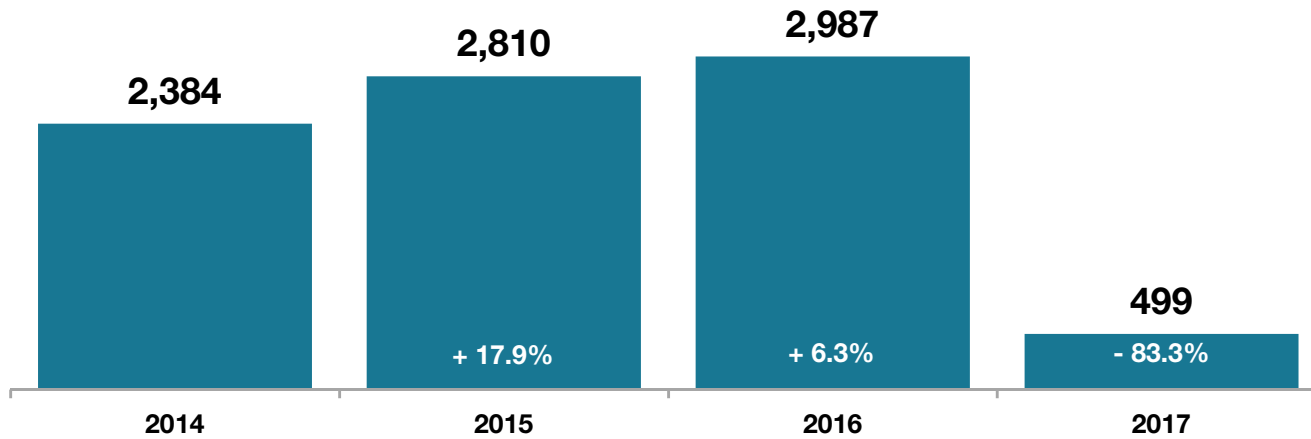
Historical Housing Affordability Index by Month



Inventory of Active Listings

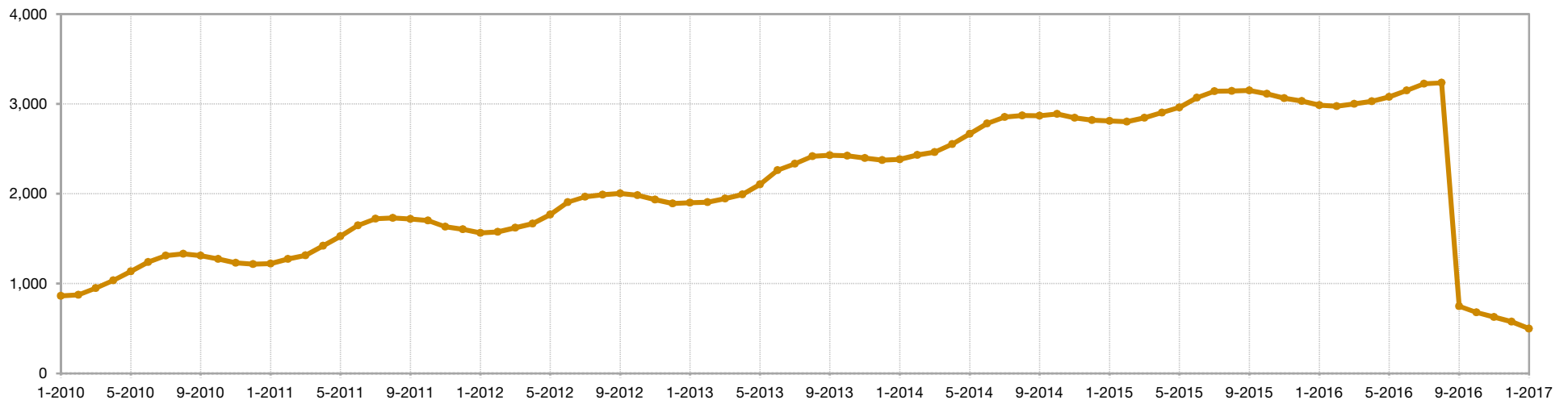


January



	Active Listings	Percent Change from Previous Year
Feb-2016	2,974	+6.1%
Mar-2016	3,000	+5.4%
Apr-2016	3,029	+4.3%
May-2016	3,077	+3.9%
Jun-2016	3,149	+2.6%
Jul-2016	3,225	+2.7%
Aug-2016	3,235	+2.9%
Sep-2016	748	-76.3%
Oct-2016	679	-78.2%
Nov-2016	628	-79.5%
Dec-2016	577	-81.0%
Jan-2017	499	-83.3%

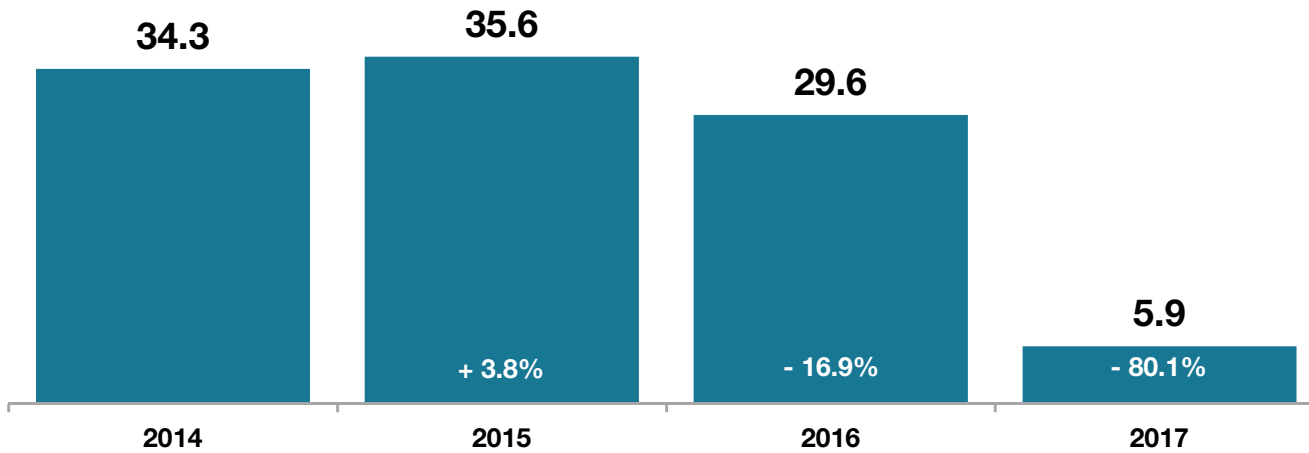
Historical Inventory of Active Listings by Month



Months Supply of Inventory

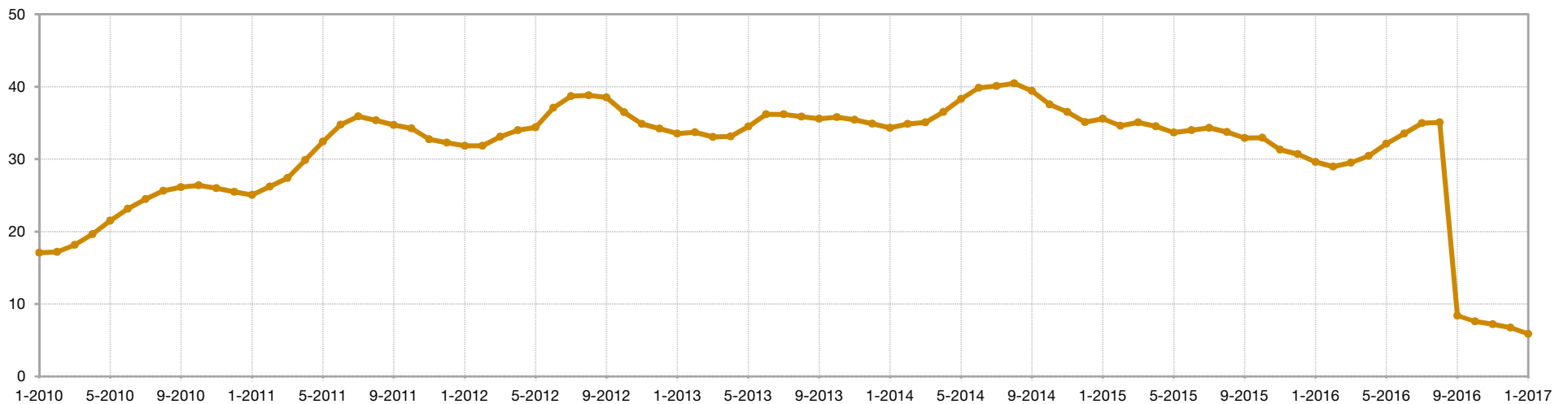


January



	Months Supply	Percent Change from Previous Year
Feb-2016	28.9	-16.5%
Mar-2016	29.5	-16.0%
Apr-2016	30.4	-11.9%
May-2016	32.1	-4.5%
Jun-2016	33.5	-1.5%
Jul-2016	35.0	+2.0%
Aug-2016	35.1	+4.2%
Sep-2016	8.4	-74.5%
Oct-2016	7.6	-77.0%
Nov-2016	7.2	-77.0%
Dec-2016	6.7	-78.2%
Jan-2017	5.9	-80.1%

Historical Months Supply of Inventory by Month

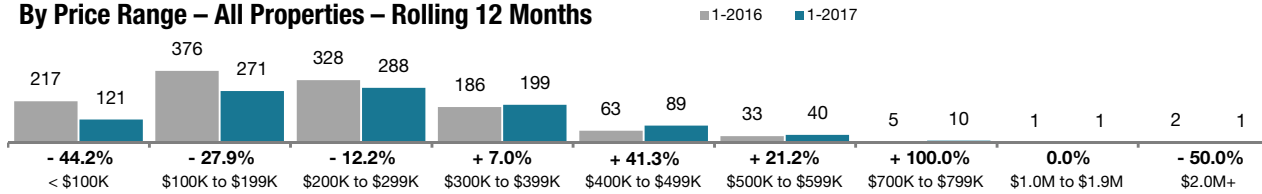


Sold Listings

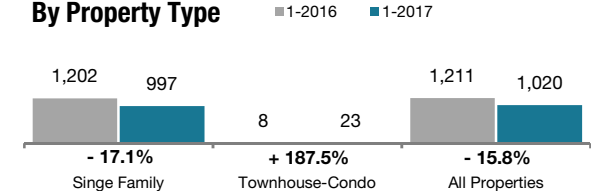
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2016	1-2017	Change	1-2016	1-2017	Change
\$99,999 and Below	212	114	-46.2%	5	7	+40.0%
\$100,000 to \$199,999	373	260	-30.3%	2	11	+450.0%
\$200,000 to \$299,999	328	284	-13.4%	0	4	--
\$300,000 to \$399,999	186	199	+7.0%	0	0	--
\$400,000 to \$499,999	62	88	+41.9%	1	1	0.0%
\$500,000 to \$699,999	33	40	+21.2%	0	0	--
\$700,000 to \$999,999	5	10	+100.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	1,202	997	-17.1%	8	23	+187.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2016	1-2017	Change	12-2016	1-2017	Change
\$99,999 and Below	6	6	0.0%	0	1	--
\$100,000 to \$199,999	15	9	-40.0%	1	0	-100.0%
\$200,000 to \$299,999	19	30	+57.9%	1	0	-100.0%
\$300,000 to \$399,999	15	10	-33.3%	0	0	--
\$400,000 to \$499,999	8	4	-50.0%	0	0	--
\$500,000 to \$699,999	5	2	-60.0%	0	0	--
\$700,000 to \$999,999	1	2	+100.0%	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	69	63	-8.7%	2	1	-50.0%

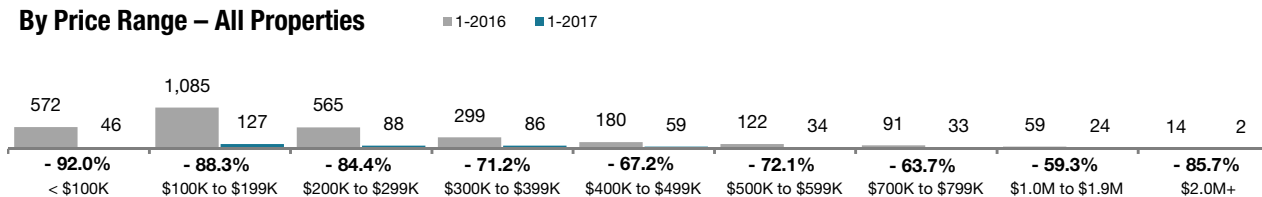
Year to Date

By Price Range	Single Family			Condo		
	1-2016	1-2017	Change	1-2016	1-2017	Change
\$99,999 and Below	18	6	-66.7%	0	1	--
\$100,000 to \$199,999	21	9	-57.1%	0	0	--
\$200,000 to \$299,999	20	30	+50.0%	0	0	--
\$300,000 to \$399,999	11	10	-9.1%	0	0	--
\$400,000 to \$499,999	3	4	+33.3%	0	0	--
\$500,000 to \$699,999	0	2	--	0	0	--
\$700,000 to \$999,999	0	2	--	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	73	63	-13.7%	0	1	--

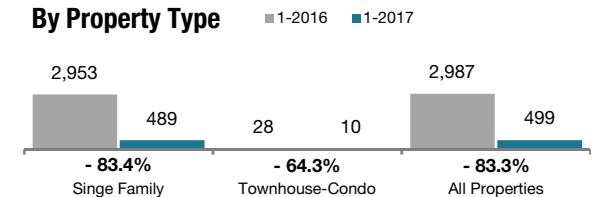
Inventory of Active Listings

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		
	1-2016	1-2017	Change	1-2016	1-2017	Change
\$99,999 and Below	568	43	-92.4%	4	3	-25.0%
\$100,000 to \$199,999	1,070	125	-88.3%	14	2	-85.7%
\$200,000 to \$299,999	555	86	-84.5%	5	2	-60.0%
\$300,000 to \$399,999	295	84	-71.5%	4	2	-50.0%
\$400,000 to \$499,999	180	59	-67.2%	0	0	--
\$500,000 to \$699,999	122	34	-72.1%	0	0	--
\$700,000 to \$999,999	90	32	-64.4%	1	1	0.0%
\$1,000,000 to \$1,999,999	59	24	-59.3%	0	0	--
\$2,000,000 and Above	14	2	-85.7%	0	0	--
All Price Ranges	2,953	489	-83.4%	28	10	-64.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2016	1-2017	Change	12-2016	1-2017	Change
\$99,999 and Below	47	43	-8.5%	3	3	0.0%
\$100,000 to \$199,999	138	125	-9.4%	3	2	-33.3%
\$200,000 to \$299,999	109	86	-21.1%	5	2	-60.0%
\$300,000 to \$399,999	96	84	-12.5%	1	2	+100.0%
\$400,000 to \$499,999	66	59	-10.6%	0	0	--
\$500,000 to \$699,999	41	34	-17.1%	0	0	--
\$700,000 to \$999,999	34	32	-5.9%	1	1	0.0%
\$1,000,000 to \$1,999,999	29	24	-17.2%	0	0	--
\$2,000,000 and Above	4	2	-50.0%	0	0	--
All Price Ranges	564	489	-13.3%	13	10	-23.1%

Year to Date

By Price Range	Single Family			Condo		
	1-2016	1-2017	Change	1-2016	1-2017	Change
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 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.