

Monthly Indicators



February 2017

Percent changes calculated using year-over-year comparisons.

New Listings increased 5.6 percent to 114. Sold Listings decreased 25.0 percent to 84. Inventory levels shrank 82.9 percent to 651 units.

Prices continued to gain traction. The Median Sales Price increased 16.9 percent to \$266,000. Days on Market was down 12.5 percent to 105 days. Sellers were encouraged as Months Supply of Inventory was down 81.5 percent to 4.4 months.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

Activity Snapshot

- 25.0% **- 82.9%** **+ 16.9%**

One-Year Change in **Sold Listings** One-Year Change in **Active Listings** One-Year Change in **Median Sold Price**

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

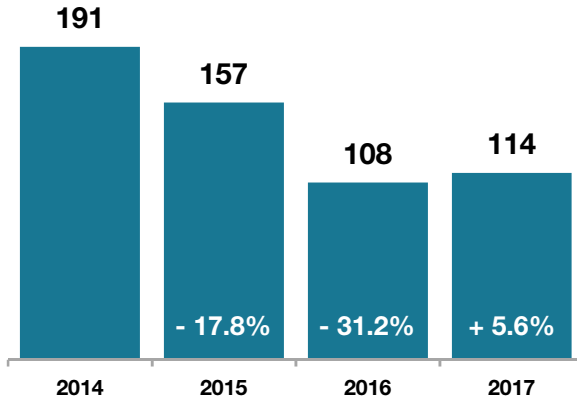


Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		108	114	+ 5.6%	240	200	- 16.7%
Pending Sales		105	115	+ 9.5%	226	208	- 8.0%
Sold Listings		112	84	- 25.0%	220	166	- 24.5%
Median Sold Price		\$227,500	\$266,000	+ 16.9%	\$222,500	\$257,000	+ 15.5%
Average Sold Price		\$229,864	\$279,893	+ 21.8%	\$223,846	\$285,418	+ 27.5%
Pct. of List Price Received		95.5%	96.8%	+ 1.4%	95.4%	96.1%	+ 0.7%
Days on Market		120	105	- 12.5%	130	110	- 15.4%
Affordability Index		131	107	- 18.3%	134	111	- 17.2%
Active Listings		3,818	651	- 82.9%	--	--	--
Months Supply		23.8	4.4	- 81.5%	--	--	--

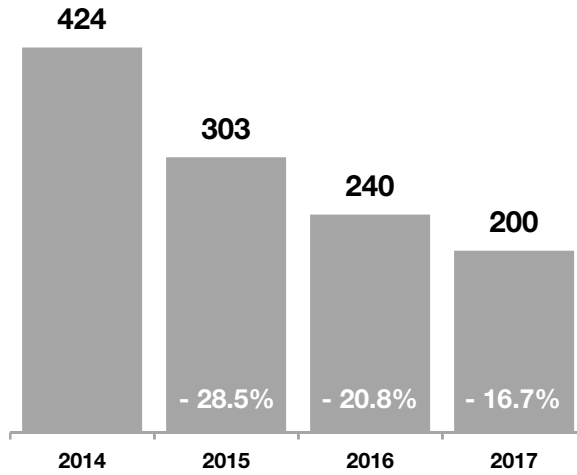
New Listings



February

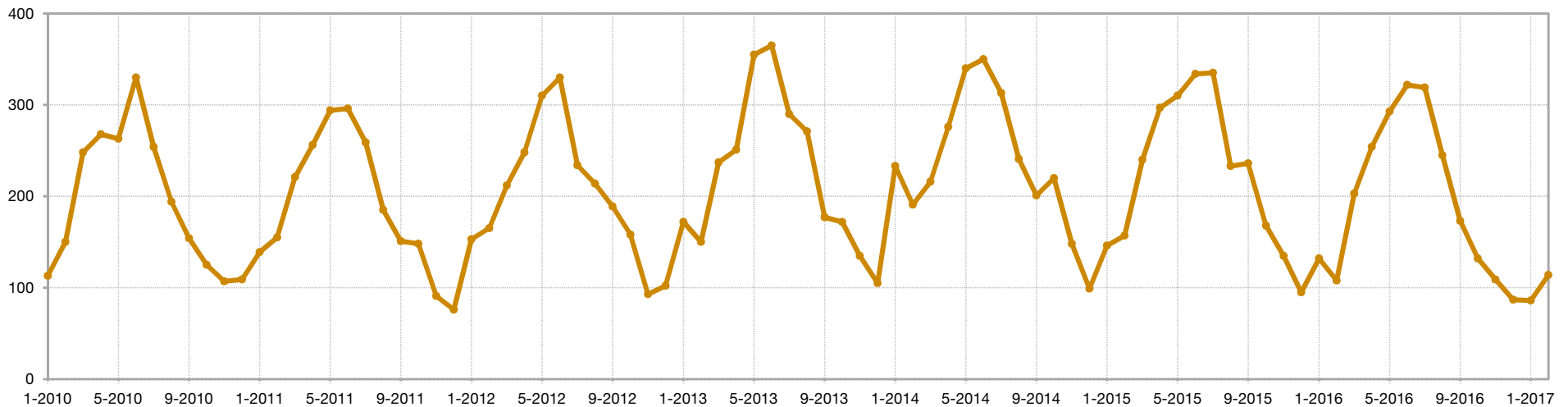


Year to Date



	New Listings	Percent Change from Previous Year
Mar-2016	203	-15.4%
Apr-2016	254	-14.5%
May-2016	293	-5.5%
Jun-2016	322	-3.6%
Jul-2016	319	-4.8%
Aug-2016	245	+5.2%
Sep-2016	173	-26.7%
Oct-2016	132	-21.4%
Nov-2016	109	-19.3%
Dec-2016	87	-8.4%
Jan-2017	86	-34.8%
Feb-2017	114	+5.6%

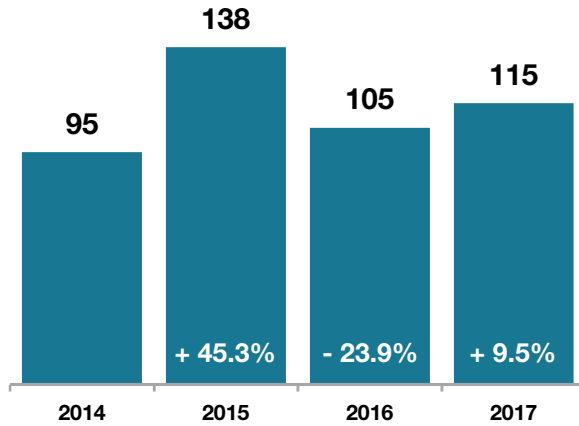
Historical New Listings by Month



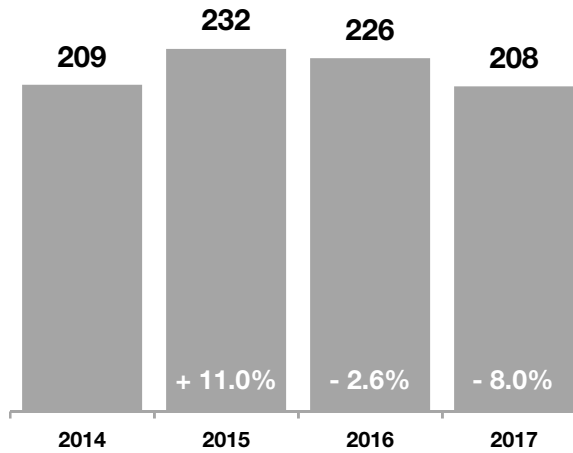
Pending Sales



February

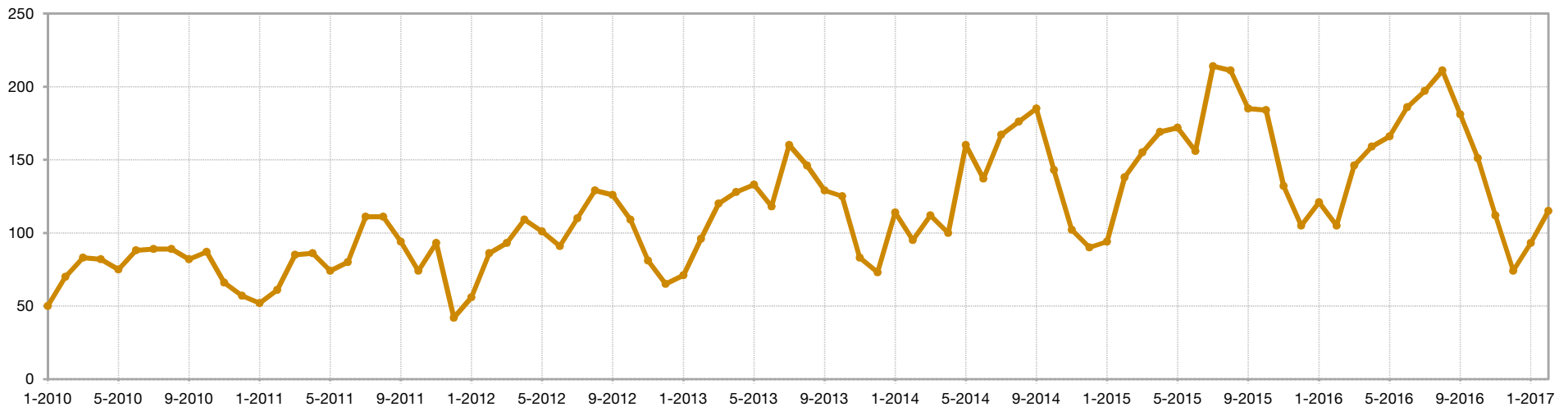


Year to Date



	Pending Sales	Percent Change from Previous Year
Mar-2016	146	-5.8%
Apr-2016	159	-5.9%
May-2016	166	-3.5%
Jun-2016	186	+19.2%
Jul-2016	197	-7.9%
Aug-2016	211	0.0%
Sep-2016	181	-2.2%
Oct-2016	151	-17.9%
Nov-2016	112	-15.2%
Dec-2016	74	-29.5%
Jan-2017	93	-23.1%
Feb-2017	115	+9.5%

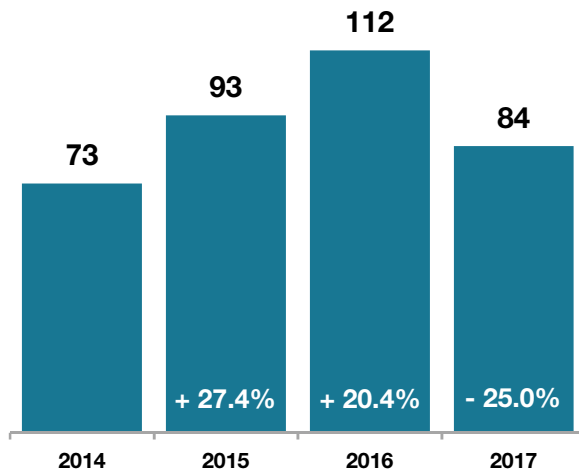
Historical Pending Sales by Month



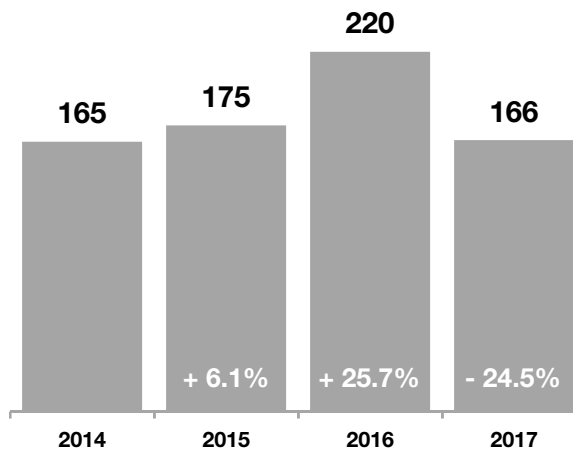
Sold Listings



February

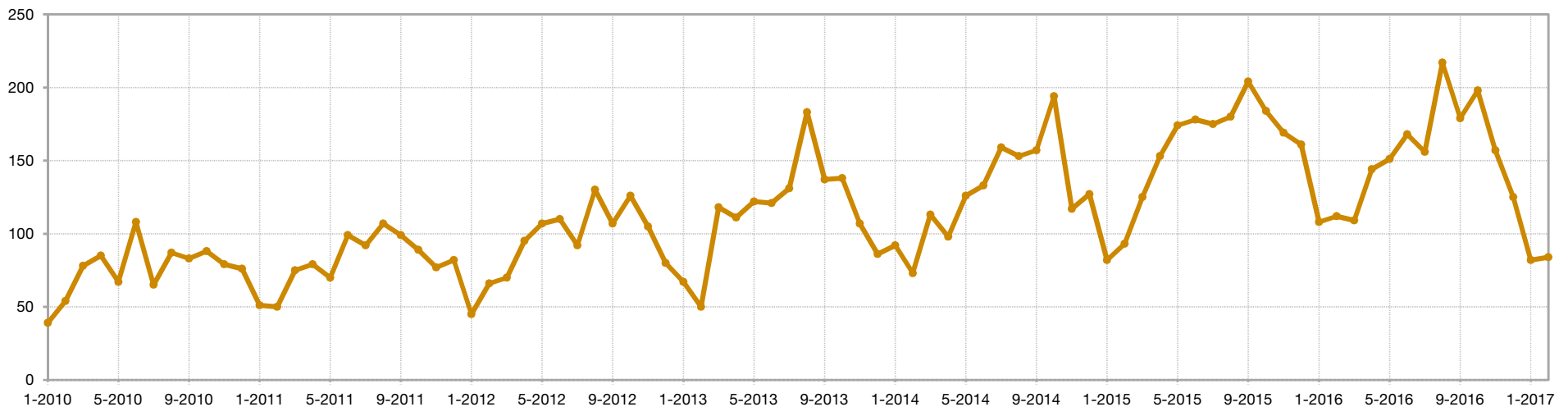


Year to Date



	Sold Listings	Percent Change from Previous Year
Mar-2016	109	-12.8%
Apr-2016	144	-5.9%
May-2016	151	-13.2%
Jun-2016	168	-5.6%
Jul-2016	156	-10.9%
Aug-2016	217	+20.6%
Sep-2016	179	-12.3%
Oct-2016	198	+7.6%
Nov-2016	157	-7.1%
Dec-2016	125	-22.4%
Jan-2017	82	-24.1%
Feb-2017	84	-25.0%

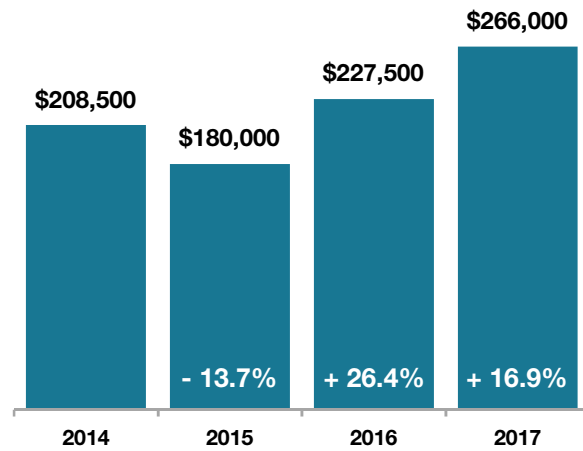
Historical Sold Listings by Month



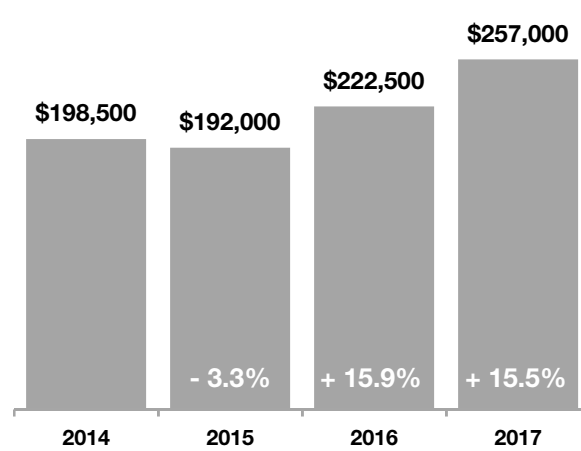
Median Sold Price



February

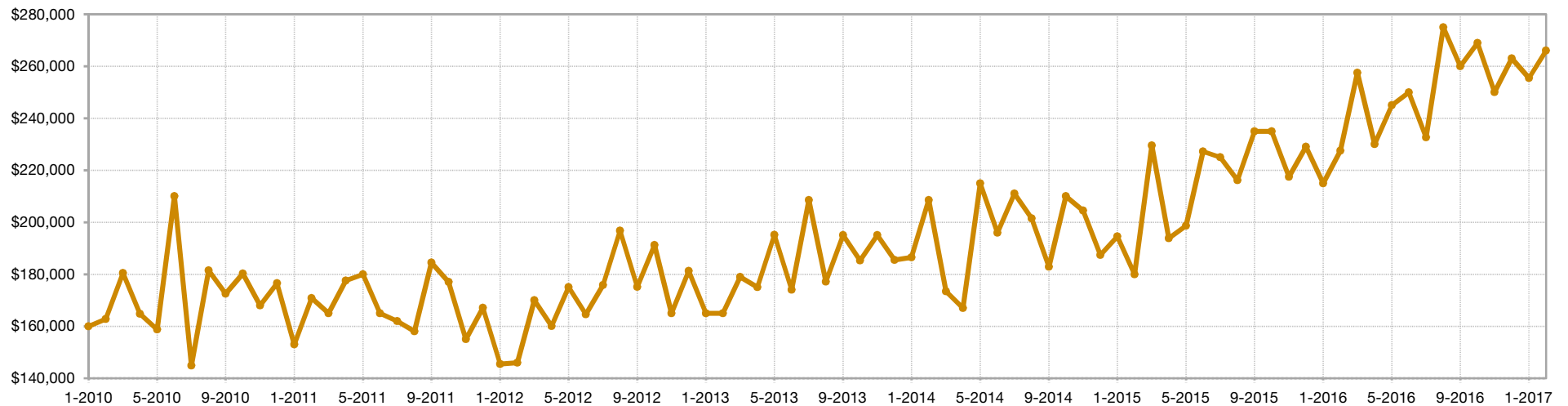


Year to Date



	Median Sold Price	Percent Change from Previous Year
Mar-2016	\$257,500	+12.2%
Apr-2016	\$230,000	+18.6%
May-2016	\$245,000	+23.3%
Jun-2016	\$249,950	+10.0%
Jul-2016	\$232,700	+3.4%
Aug-2016	\$275,000	+27.2%
Sep-2016	\$260,000	+10.6%
Oct-2016	\$269,000	+14.5%
Nov-2016	\$250,000	+14.9%
Dec-2016	\$263,000	+14.8%
Jan-2017	\$255,500	+18.8%
Feb-2017	\$266,000	+16.9%

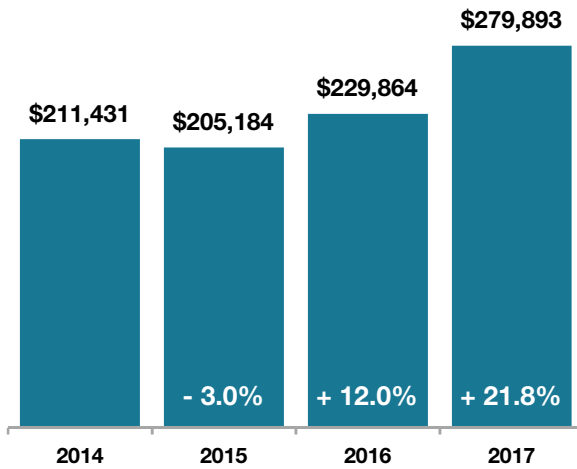
Historical Median Sold Price by Month



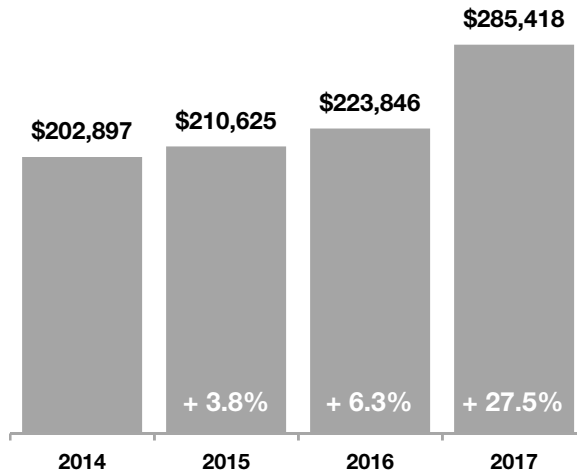
Average Sold Price



February

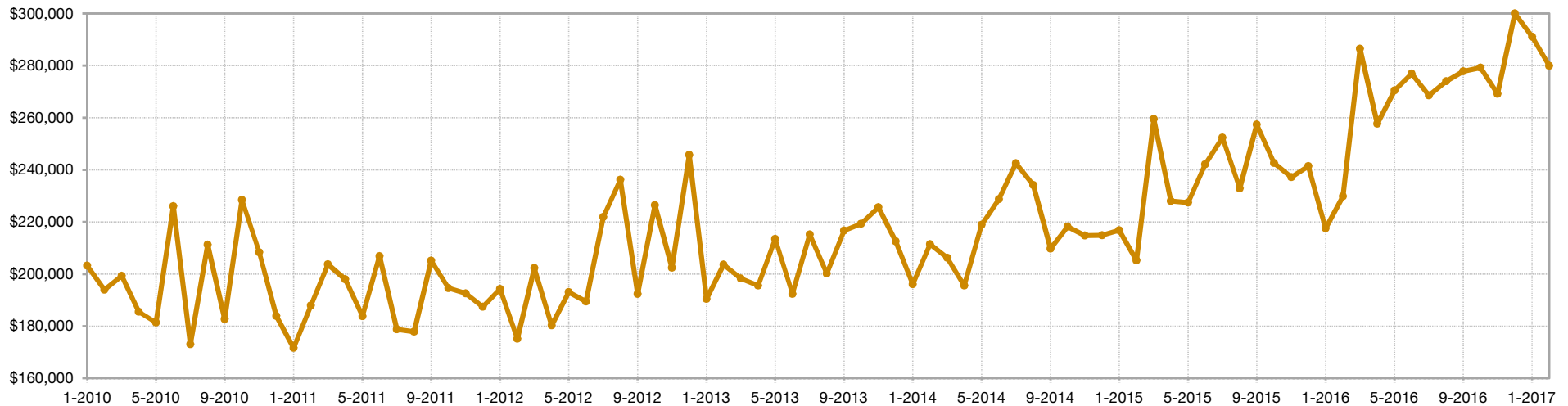


Year to Date



	Average Sold Price	Percent Change from Previous Year
Mar-2016	\$286,393	+10.4%
Apr-2016	\$257,655	+13.0%
May-2016	\$270,446	+18.9%
Jun-2016	\$276,881	+14.4%
Jul-2016	\$268,582	+6.4%
Aug-2016	\$273,953	+17.6%
Sep-2016	\$277,832	+7.9%
Oct-2016	\$279,224	+15.1%
Nov-2016	\$269,121	+13.5%
Dec-2016	\$299,974	+24.3%
Jan-2017	\$291,078	+33.8%
Feb-2017	\$279,893	+21.8%

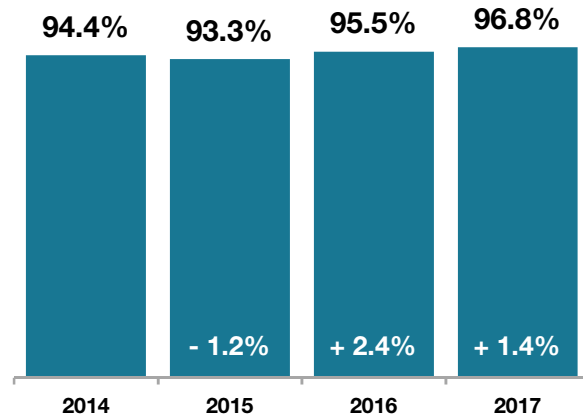
Historical Average Sold Price by Month



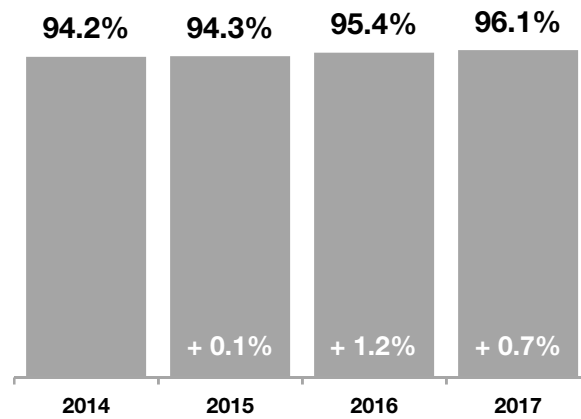
Percent of List Price Received



February

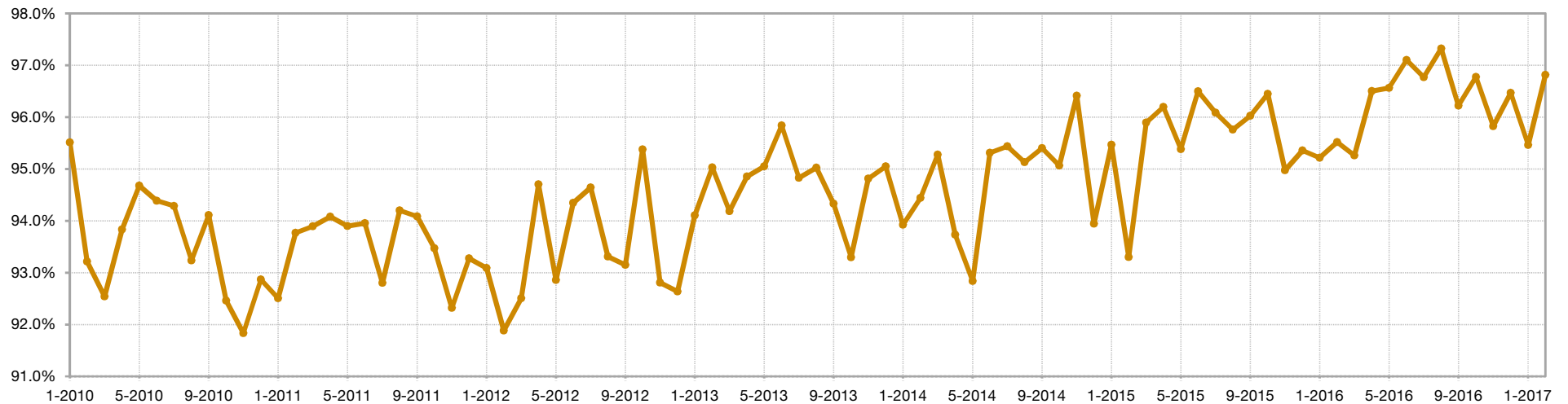


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Mar-2016	95.3%	-0.6%
Apr-2016	96.5%	+0.3%
May-2016	96.6%	+1.3%
Jun-2016	97.1%	+0.6%
Jul-2016	96.8%	+0.7%
Aug-2016	97.3%	+1.6%
Sep-2016	96.2%	+0.2%
Oct-2016	96.8%	+0.4%
Nov-2016	95.8%	+0.8%
Dec-2016	96.5%	+1.2%
Jan-2017	95.5%	+0.3%
Feb-2017	96.8%	+1.4%

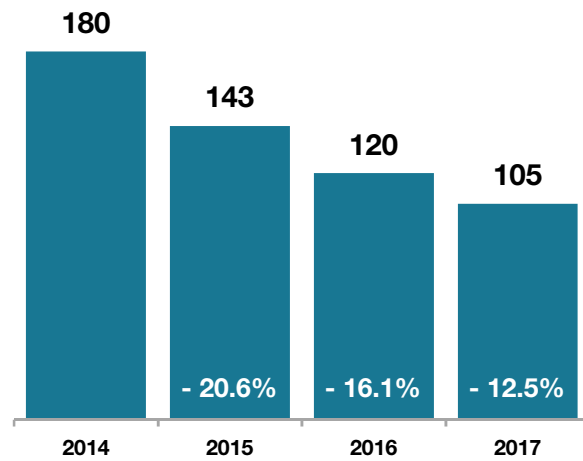
Historical Percent of List Price Received by Month



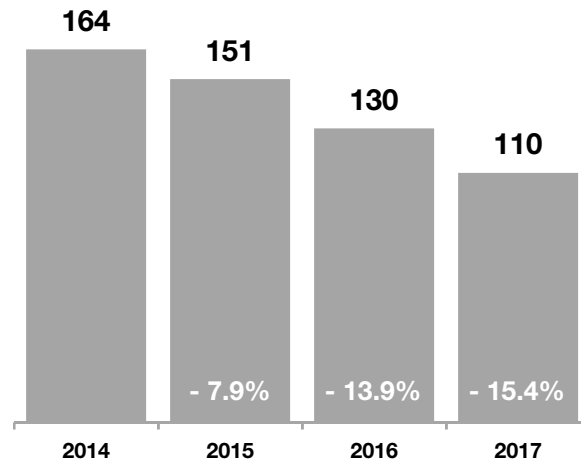
Days on Market Until Sale



February

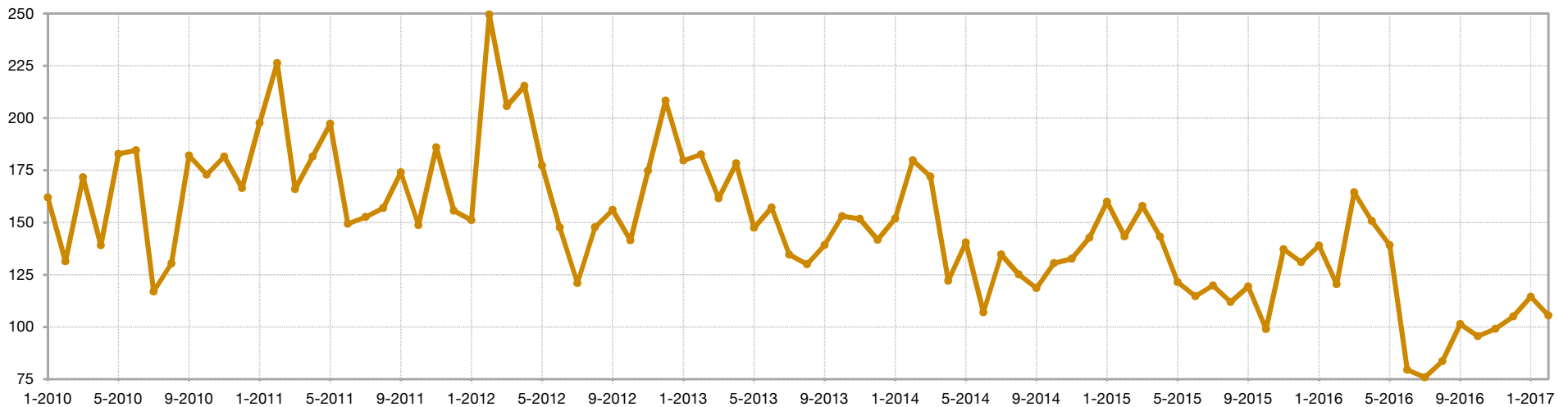


Year to Date



	Days on Market	Percent Change from Previous Year
Mar-2016	164	+3.8%
Apr-2016	151	+5.6%
May-2016	139	+14.9%
Jun-2016	79	-31.3%
Jul-2016	76	-36.7%
Aug-2016	84	-25.0%
Sep-2016	101	-15.1%
Oct-2016	96	-3.0%
Nov-2016	99	-27.7%
Dec-2016	105	-19.8%
Jan-2017	114	-18.0%
Feb-2017	105	-12.5%

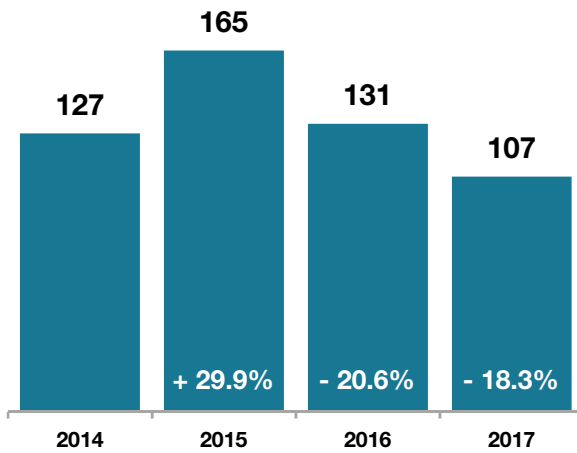
Historical Days on Market Until Sale by Month



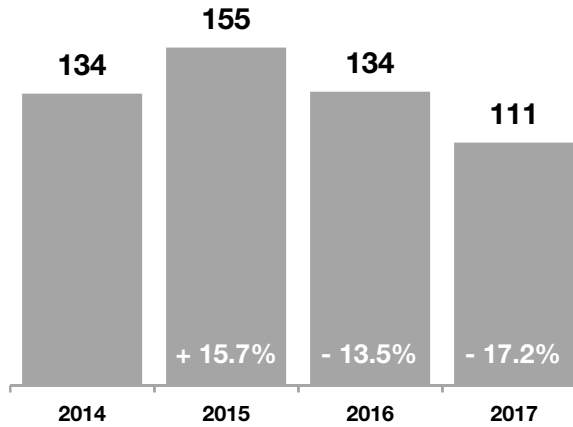
Housing Affordability Index



February



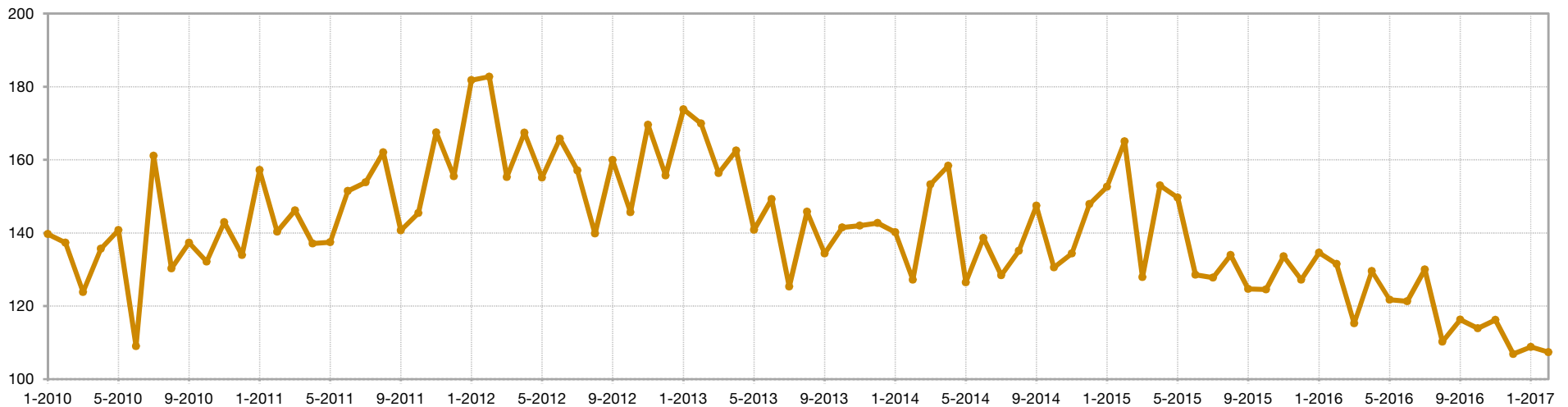
Year to Date



Percent Change
Affordability Index from Previous Year

Mar-2016	115	-10.2%
Apr-2016	130	-15.0%
May-2016	122	-18.7%
Jun-2016	121	-6.2%
Jul-2016	130	+1.6%
Aug-2016	110	-17.9%
Sep-2016	116	-7.2%
Oct-2016	114	-8.8%
Nov-2016	116	-13.4%
Dec-2016	107	-15.7%
Jan-2017	109	-19.3%
Feb-2017	107	-18.3%

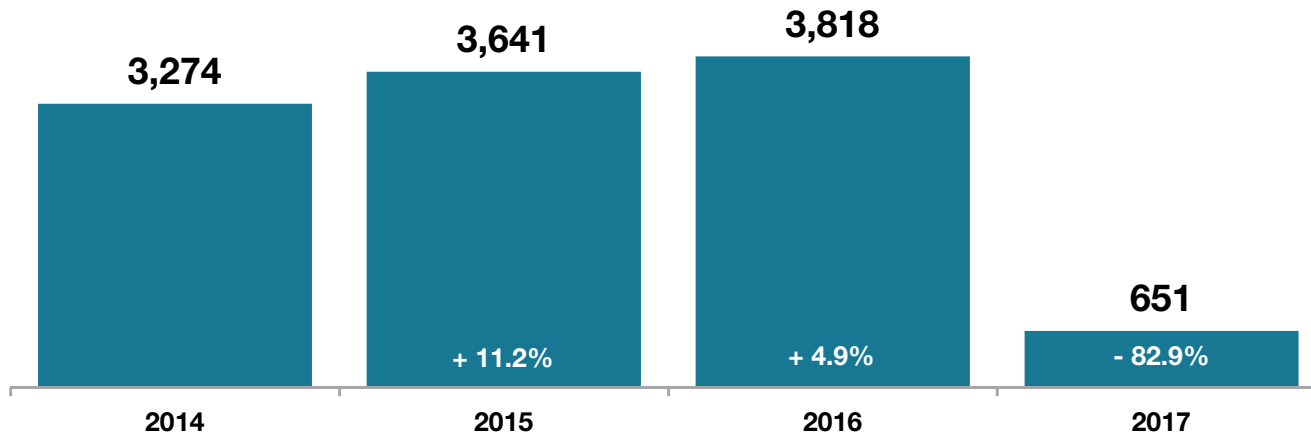
Historical Housing Affordability Index by Month



Inventory of Active Listings

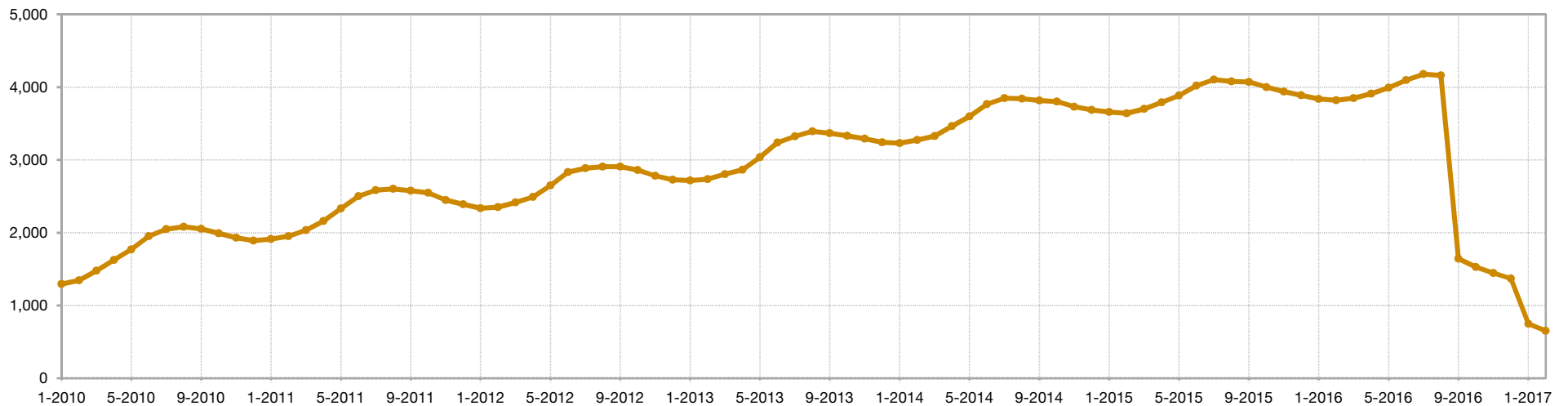


February



	Active Listings	Percent Change from Previous Year
Mar-2016	3,848	+4.0%
Apr-2016	3,908	+3.1%
May-2016	3,993	+2.9%
Jun-2016	4,094	+1.8%
Jul-2016	4,177	+1.8%
Aug-2016	4,160	+2.0%
Sep-2016	1,642	-59.7%
Oct-2016	1,529	-61.8%
Nov-2016	1,446	-63.3%
Dec-2016	1,371	-64.7%
Jan-2017	749	-80.5%
Feb-2017	651	-82.9%

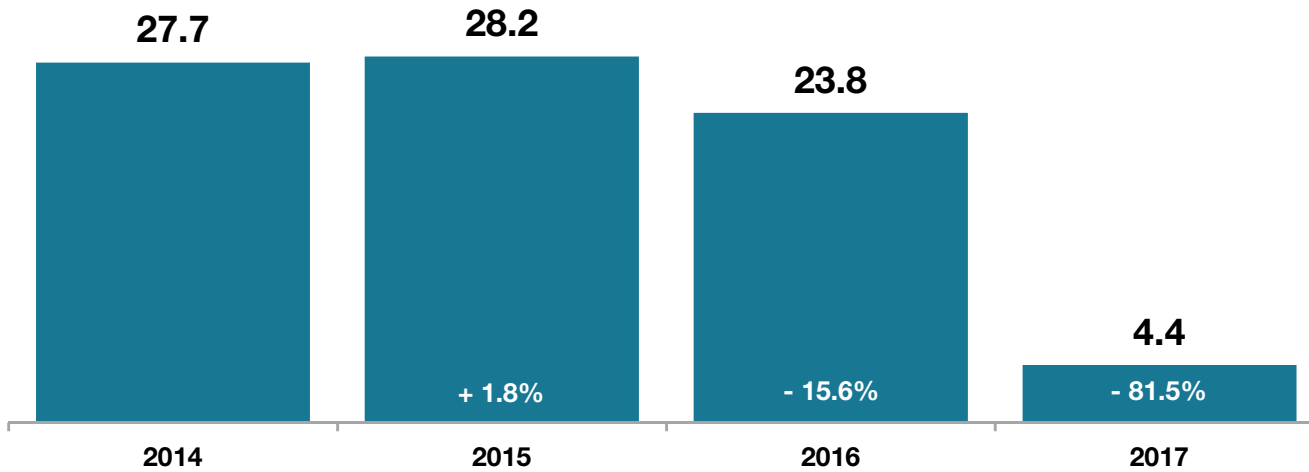
Historical Inventory of Active Listings by Month



Months Supply of Inventory

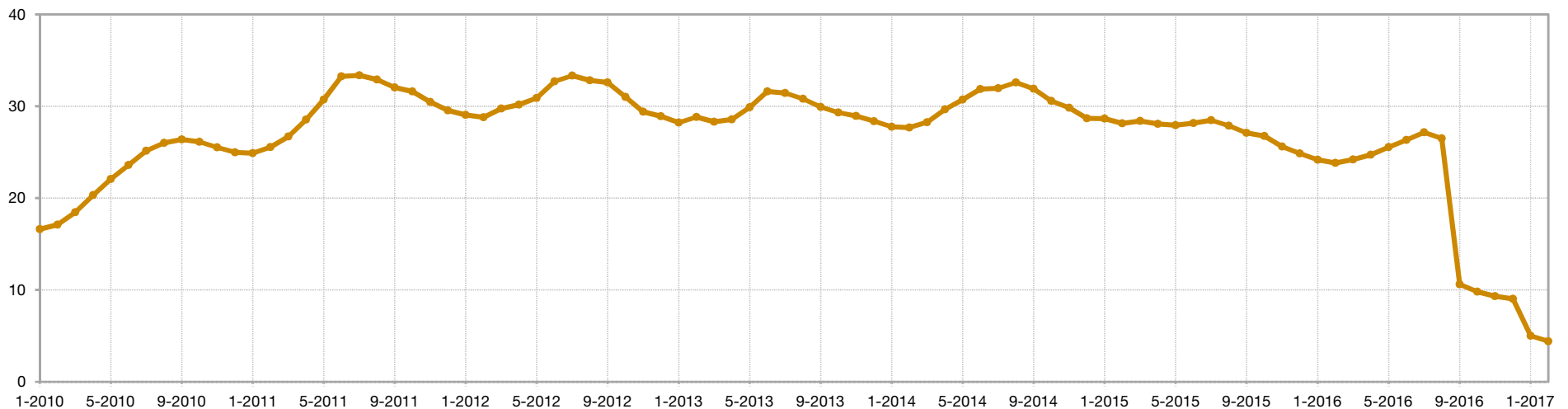


February



	Months Supply	Percent Change from Previous Year
Mar-2016	24.2	-14.8%
Apr-2016	24.7	-12.1%
May-2016	25.6	-8.2%
Jun-2016	26.3	-6.7%
Jul-2016	27.2	-4.6%
Aug-2016	26.5	-5.0%
Sep-2016	10.6	-60.9%
Oct-2016	9.8	-63.4%
Nov-2016	9.3	-63.7%
Dec-2016	9.0	-63.7%
Jan-2017	5.0	-79.3%
Feb-2017	4.4	-81.5%

Historical Months Supply of Inventory by Month



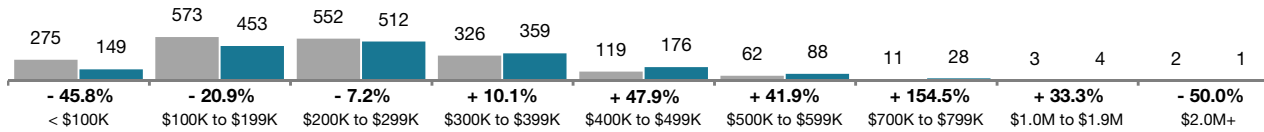
Sold Listings

Actual sales that have closed in a given month.



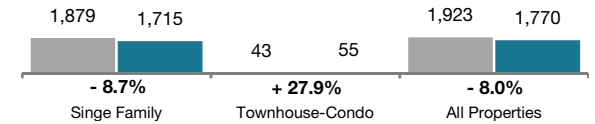
By Price Range – All Properties – Rolling 12 Months

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



Rolling 12 Months

Compared to Prior Month

Year to Date

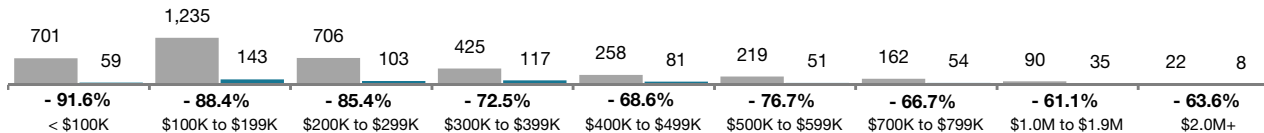
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change	1-2017	2-2017	Change	1-2017	2-2017	Change	2-2016	2-2017	Change	2-2016	2-2017	Change
\$99,999 and Below	267	137	-48.7%	8	12	+50.0%	7	4	-42.9%	2	0	-100.0%	43	11	-74.4%	2	2	0.0%
\$100,000 to \$199,999	565	434	-23.2%	7	19	+171.4%	11	19	+72.7%	0	0	--	53	30	-43.4%	1	0	-100.0%
\$200,000 to \$299,999	541	500	-7.6%	11	12	+9.1%	35	30	-14.3%	1	1	0.0%	61	65	+6.6%	1	2	+100.0%
\$300,000 to \$399,999	316	349	+10.4%	10	10	0.0%	13	13	0.0%	0	2	--	39	26	-33.3%	2	2	0.0%
\$400,000 to \$499,999	113	175	+54.9%	6	1	-83.3%	4	11	+175.0%	0	0	--	11	15	+36.4%	3	0	-100.0%
\$500,000 to \$699,999	61	87	+42.6%	1	1	0.0%	4	2	-50.0%	1	0	-100.0%	2	6	+200.0%	0	1	--
\$700,000 to \$999,999	11	28	+154.5%	0	0	--	4	2	-50.0%	0	0	--	2	6	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	3	4	+33.3%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,000,000 and Above	2	1	-50.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	1,879	1,715	-8.7%	43	55	+27.9%	78	81	+3.8%	4	3	-25.0%	211	159	-24.6%	9	7	-22.2%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

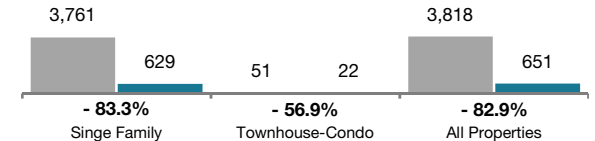
By Price Range – All Properties

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	2-2016	2-2017	Change	2-2016	2-2017	Change	1-2017	2-2017	Change	1-2017	2-2017	Change	Year to Date		Year to Date	
\$99,999 and Below	690	54	-92.2%	11	5	-54.5%	73	54	-26.0%	3	5	+66.7%	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.			
\$100,000 to \$199,999	1,211	140	-88.4%	23	3	-87.0%	156	140	-10.3%	2	3	+50.0%				
\$200,000 to \$299,999	692	99	-85.7%	9	4	-55.6%	123	99	-19.5%	4	4	0.0%				
\$300,000 to \$399,999	421	110	-73.9%	4	7	+75.0%	124	110	-11.3%	7	7	0.0%				
\$400,000 to \$499,999	255	81	-68.2%	3	0	-100.0%	89	81	-9.0%	1	0	-100.0%				
\$500,000 to \$699,999	219	49	-77.6%	0	2	--	63	49	-22.2%	2	2	0.0%				
\$700,000 to \$999,999	161	53	-67.1%	1	1	0.0%	56	53	-5.4%	1	1	0.0%				
\$1,000,000 to \$1,999,999	90	35	-61.1%	0	0	--	37	35	-5.4%	0	0	--				
\$2,000,000 and Above	22	8	-63.6%	0	0	--	8	8	0.0%	0	0	--				
All Price Ranges	3,761	629	-83.3%	51	22	-56.9%	729	629	-13.7%	20	22	+10.0%				

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.