

# Monthly Indicators



## July 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 19.7 percent to 256. Sold Listings decreased 22.4 percent to 121. Inventory levels shrank 80.9 percent to 801 units.

Prices continued to gain traction. The Median Sales Price increased 18.2 percent to \$275,000. Days on Market was up 2.6 percent to 78 days. Sellers were encouraged as Months Supply of Inventory was down 79.5 percent to 5.6 months.

Although the unemployment rate remains unchanged at its favorable national 4.4 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

## Activity Snapshot

**- 22.4%**    **- 80.9%**    **+ 18.2%**

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

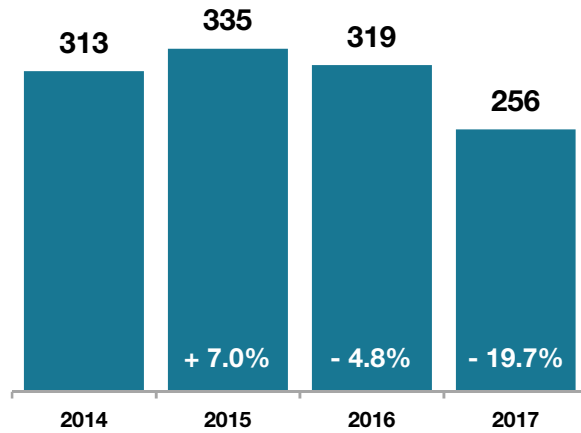


Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		319	<b>256</b>	- 19.7%	1,633	<b>1,341</b>	- 17.9%
<b>Pending Sales</b>		197	<b>182</b>	- 7.6%	1,080	<b>960</b>	- 11.1%
<b>Sold Listings</b>		156	<b>121</b>	- 22.4%	948	<b>828</b>	- 12.7%
<b>Median Sold Price</b>		\$232,700	<b>\$275,000</b>	+ 18.2%	\$236,500	<b>\$275,000</b>	+ 16.3%
<b>Average Sold Price</b>		\$268,582	<b>\$302,052</b>	+ 12.5%	\$260,356	<b>\$295,660</b>	+ 13.6%
<b>Pct. of List Price Received</b>		96.8%	<b>96.9%</b>	+ 0.1%	96.3%	<b>96.7%</b>	+ 0.4%
<b>Days on Market</b>		76	<b>78</b>	+ 2.6%	121	<b>106</b>	- 12.4%
<b>Affordability Index</b>		130	<b>107</b>	- 17.7%	128	<b>107</b>	- 16.4%
<b>Active Listings</b>		4,197	<b>801</b>	- 80.9%	--	--	--
<b>Months Supply</b>		27.3	<b>5.6</b>	- 79.5%	--	--	--

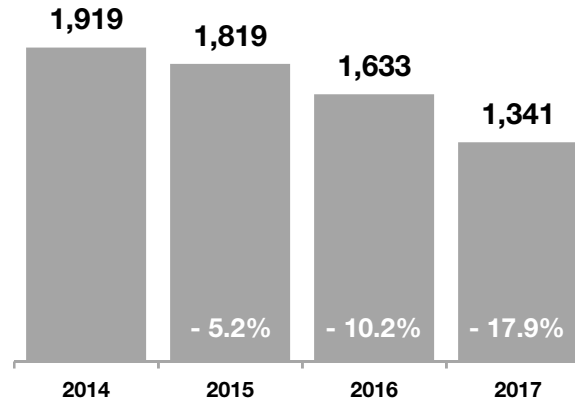
# New Listings



## July

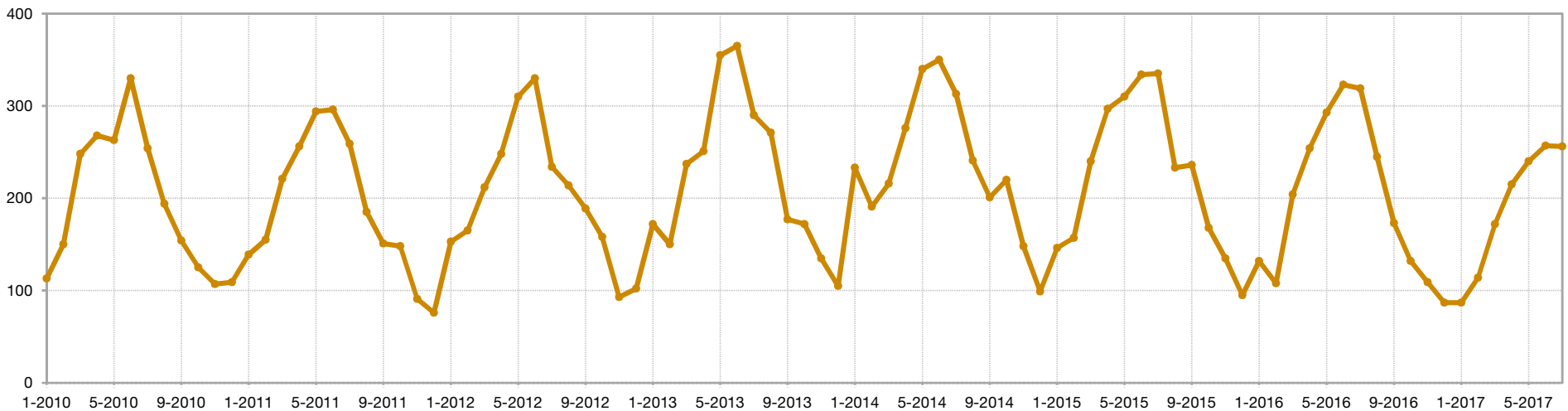


## Year to Date



	New Listings	Percent Change from Previous Year
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	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	257	-20.4%
<b>Jul-2017</b>	<b>256</b>	<b>-19.7%</b>

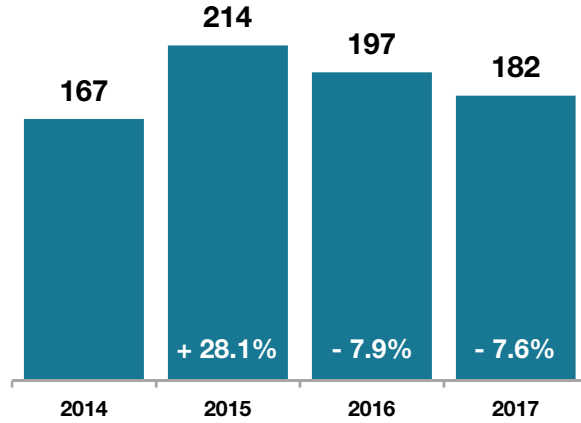
## Historical New Listings by Month



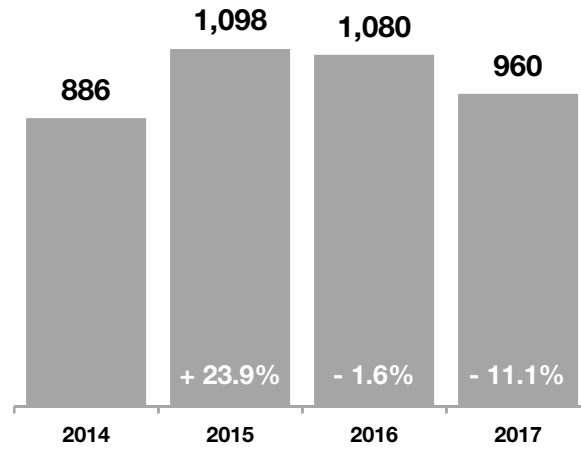
# Pending Sales



## July

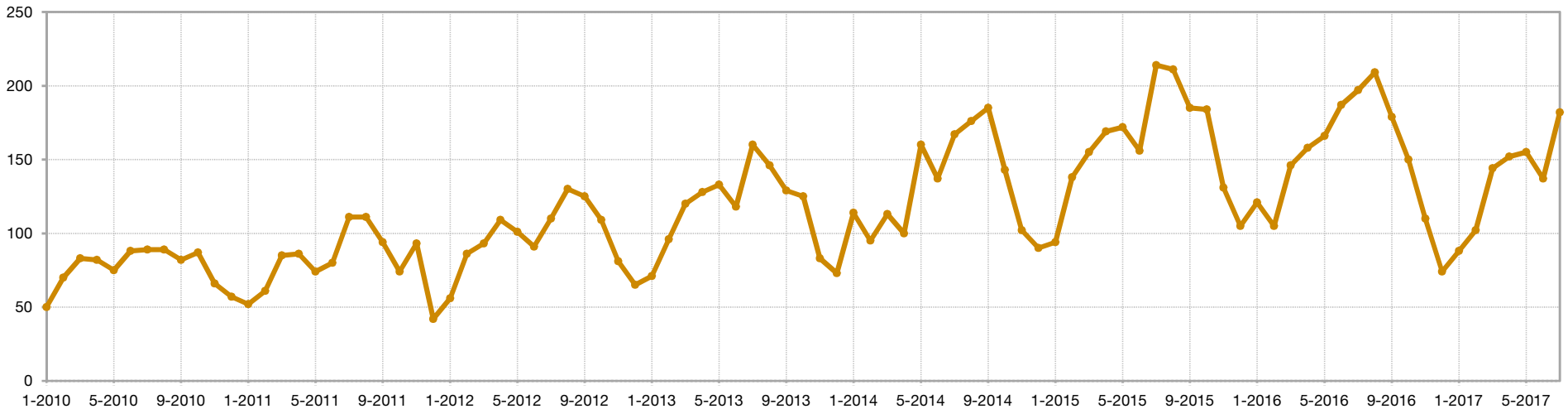


## Year to Date



	Pending Sales	Percent Change from Previous Year
Aug-2016	209	-0.9%
Sep-2016	179	-3.2%
Oct-2016	150	-18.5%
Nov-2016	110	-16.0%
Dec-2016	74	-29.5%
Jan-2017	88	-27.3%
Feb-2017	102	-2.9%
Mar-2017	144	-1.4%
Apr-2017	152	-3.8%
May-2017	155	-6.6%
Jun-2017	137	-26.7%
<b>Jul-2017</b>	<b>182</b>	<b>-7.6%</b>

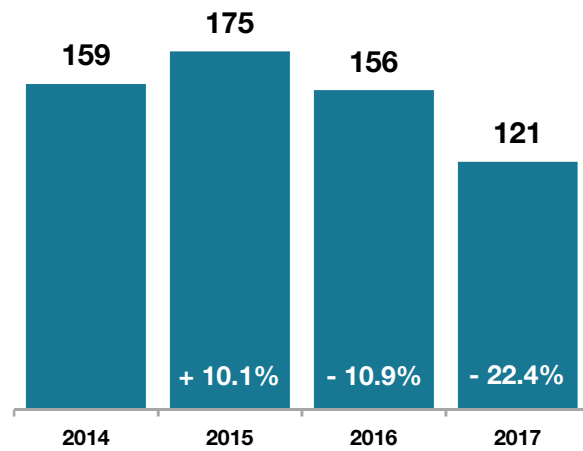
## Historical Pending Sales by Month



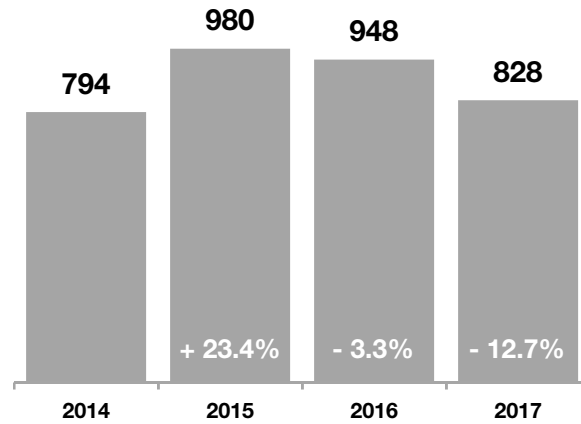
# Sold Listings



## July

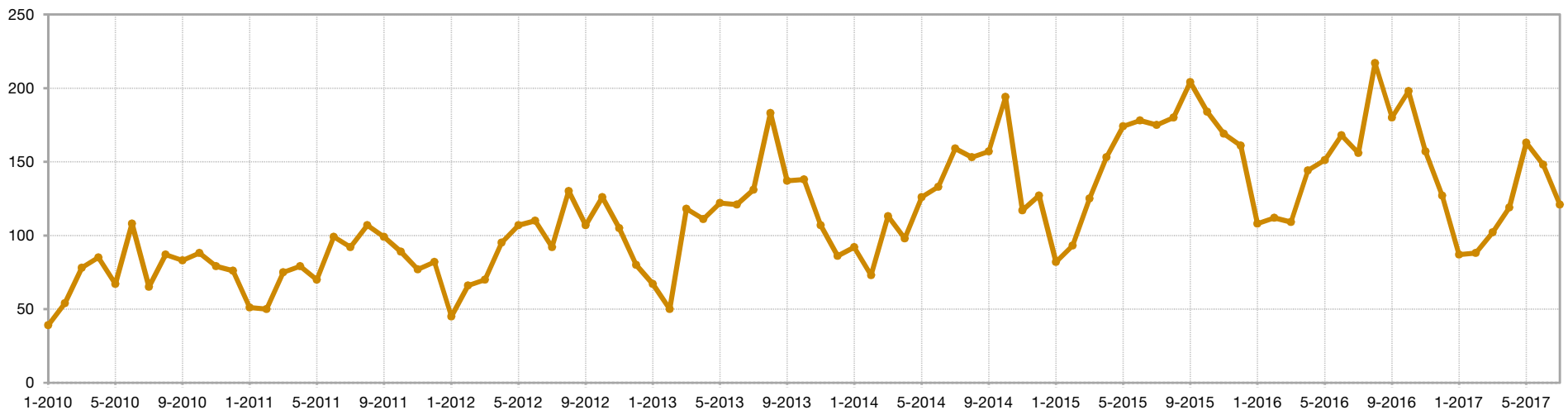


## Year to Date



	Sold Listings	Percent Change from Previous Year
Aug-2016	217	+20.6%
Sep-2016	180	-11.8%
Oct-2016	198	+7.6%
Nov-2016	157	-7.1%
Dec-2016	127	-21.1%
Jan-2017	87	-19.4%
Feb-2017	88	-21.4%
Mar-2017	102	-6.4%
Apr-2017	119	-17.4%
May-2017	163	+7.9%
Jun-2017	148	-11.9%
<b>Jul-2017</b>	<b>121</b>	<b>-22.4%</b>

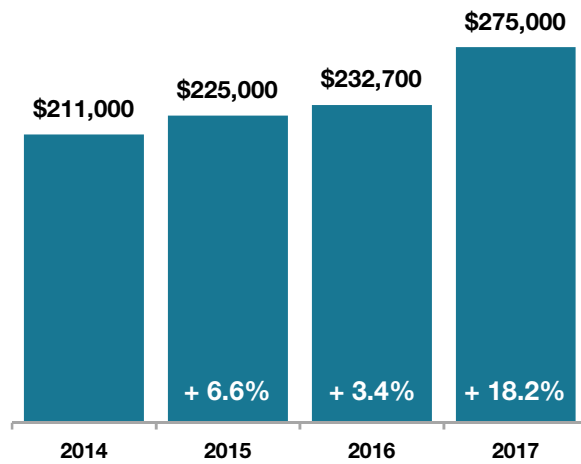
## Historical Sold Listings by Month



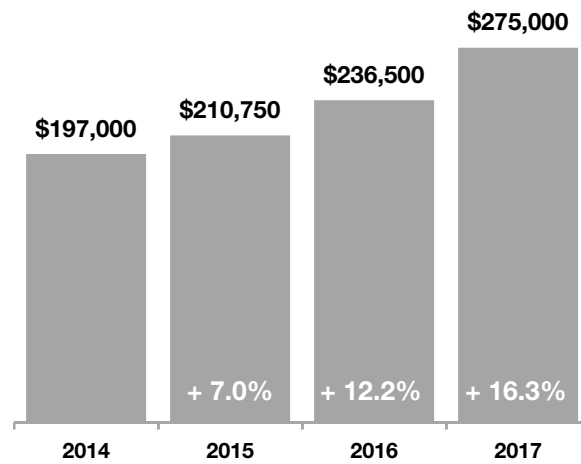
# Median Sold Price



## July

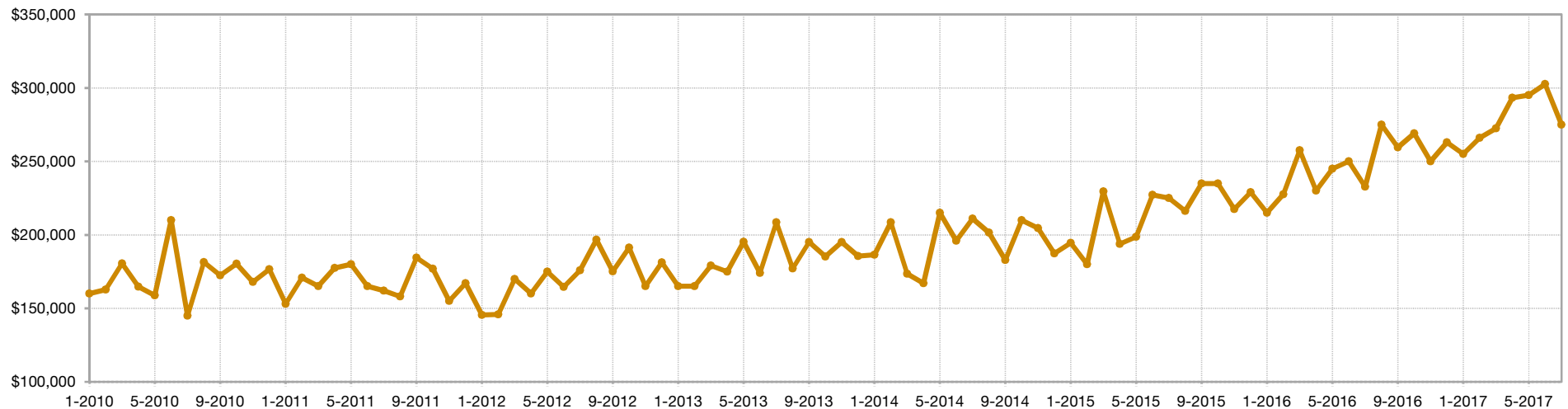


## Year to Date



	Median Sold Price	Percent Change from Previous Year
Aug-2016	\$275,000	+27.2%
Sep-2016	\$259,500	+10.4%
Oct-2016	\$269,000	+14.5%
Nov-2016	\$250,000	+14.9%
Dec-2016	\$263,000	+14.8%
Jan-2017	\$255,000	+18.6%
Feb-2017	\$266,000	+16.9%
Mar-2017	\$272,500	+5.8%
Apr-2017	\$293,250	+27.5%
May-2017	\$295,000	+20.4%
Jun-2017	\$302,550	+21.0%
<b>Jul-2017</b>	<b>\$275,000</b>	<b>+18.2%</b>

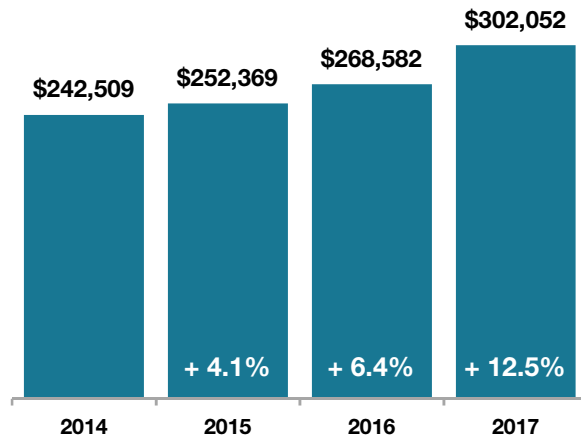
## Historical Median Sold Price by Month



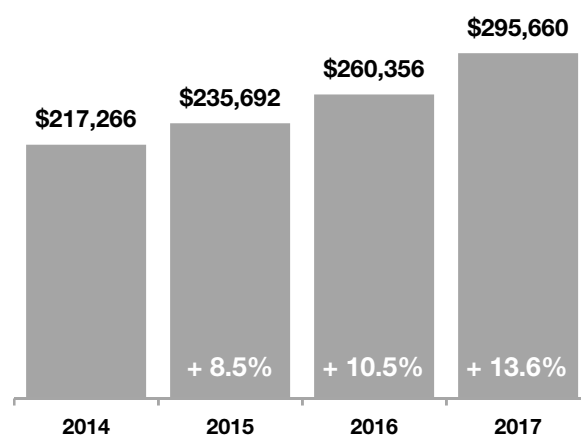
# Average Sold Price



## July

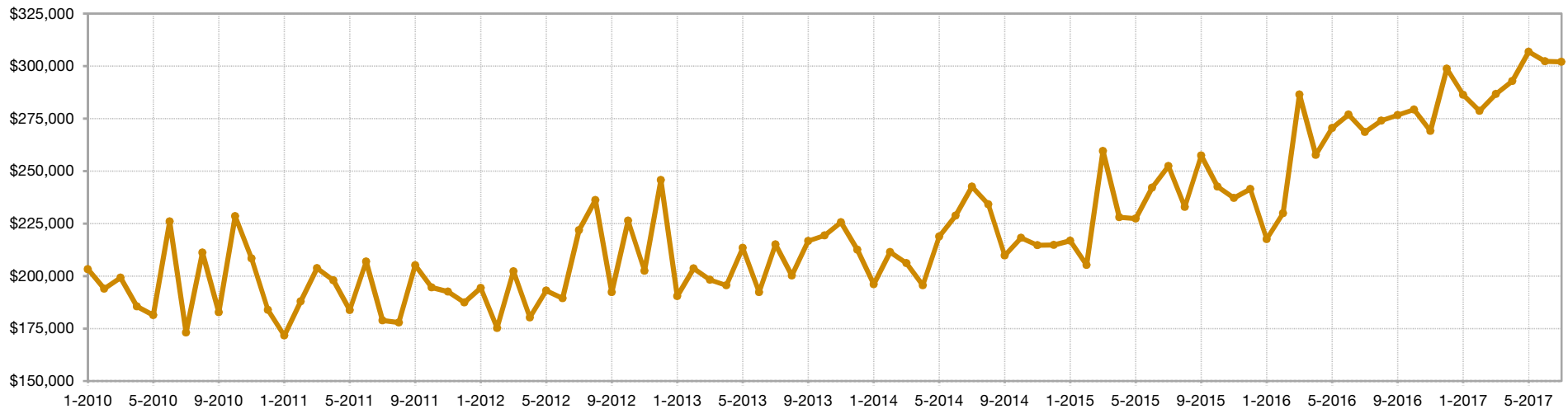


## Year to Date



	Average Sold Price	Percent Change from Previous Year
Aug-2016	\$273,953	+17.6%
Sep-2016	\$276,650	+7.5%
Oct-2016	\$279,224	+15.1%
Nov-2016	\$269,121	+13.5%
Dec-2016	\$298,774	+23.8%
Jan-2017	\$286,257	+31.5%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,651	+0.1%
Apr-2017	\$292,806	+13.6%
May-2017	\$306,812	+13.4%
Jun-2017	\$302,253	+9.2%
<b>Jul-2017</b>	<b>\$302,052</b>	<b>+12.5%</b>

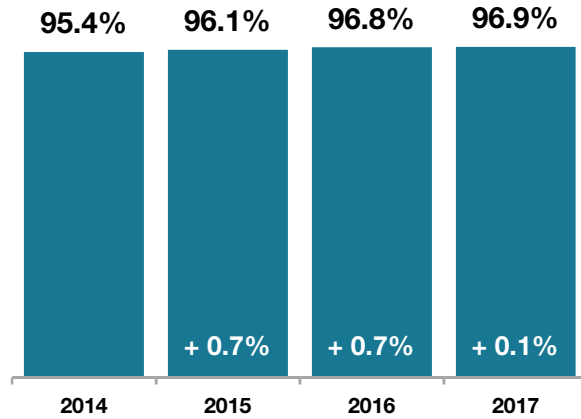
## Historical Average Sold Price by Month



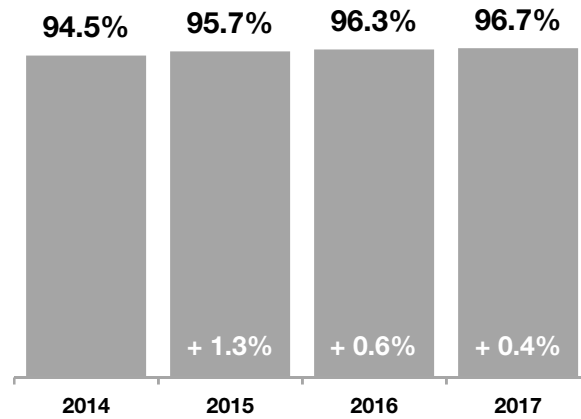
# Percent of List Price Received



## July

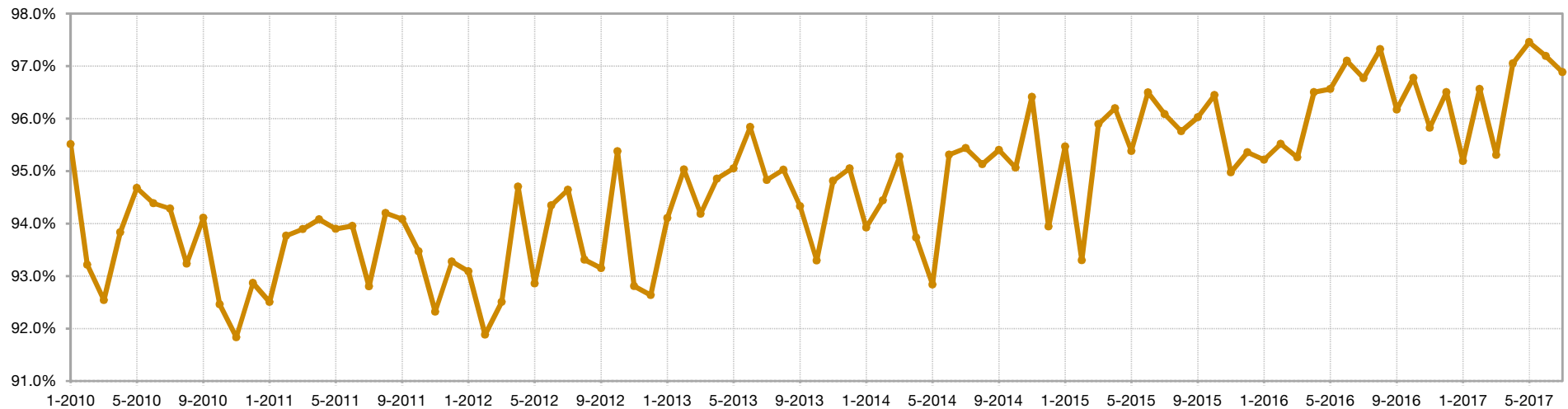


## Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	95.2%	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	97.2%	+0.1%
<b>Jul-2017</b>	<b>96.9%</b>	<b>+0.1%</b>

## Historical Percent of List Price Received by Month

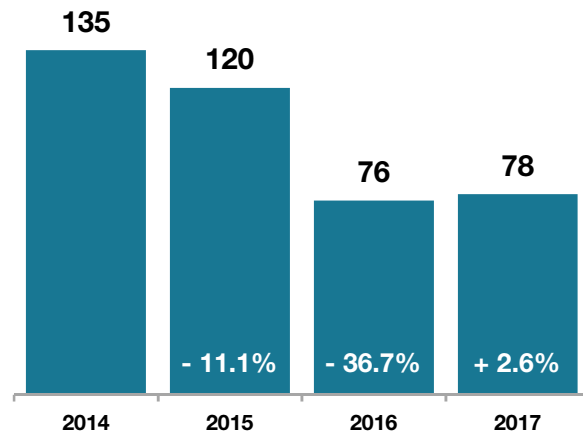




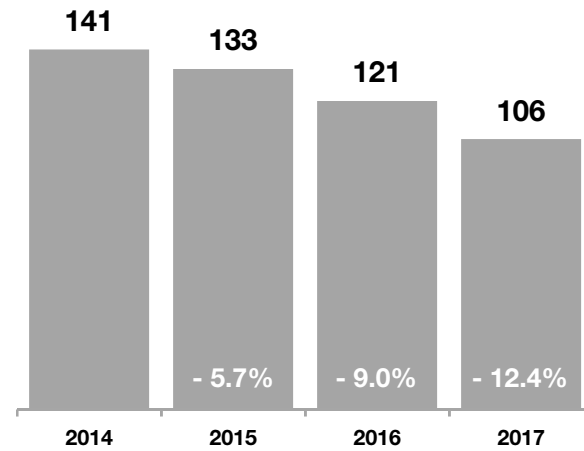
# Days on Market Until Sale



## July

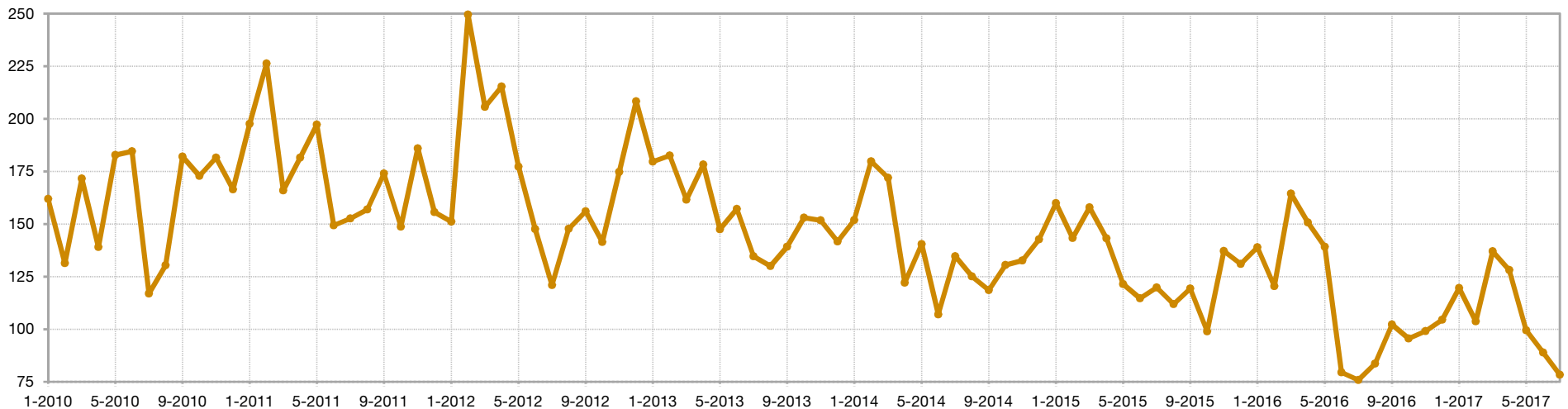


## Year to Date



	Days on Market	Percent Change from Previous Year
Aug-2016	84	-25.0%
Sep-2016	102	-14.3%
Oct-2016	96	-3.0%
Nov-2016	99	-27.7%
Dec-2016	104	-20.6%
Jan-2017	120	-13.7%
Feb-2017	104	-13.3%
Mar-2017	137	-16.5%
Apr-2017	128	-15.2%
May-2017	99	-28.8%
Jun-2017	89	+12.7%
<b>Jul-2017</b>	<b>78</b>	<b>+2.6%</b>

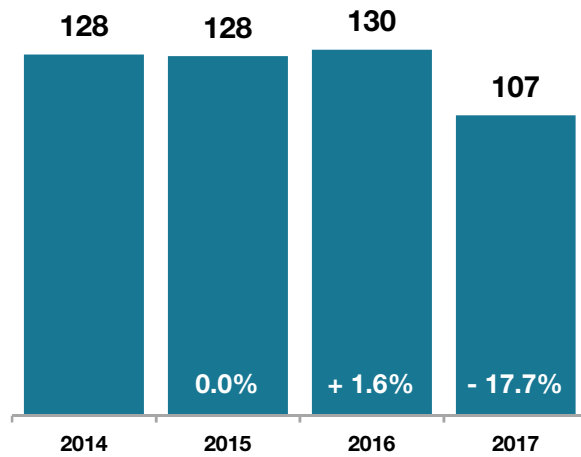
## Historical Days on Market Until Sale by Month



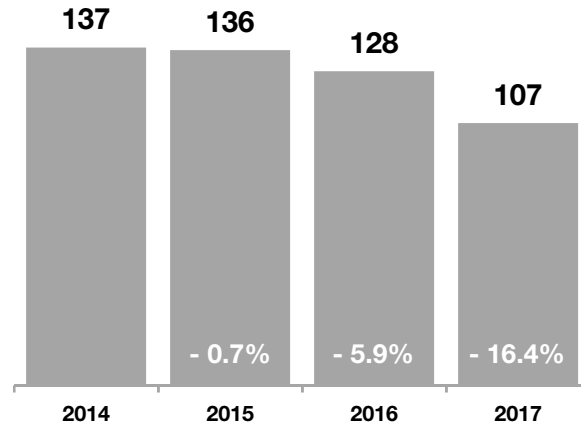
# Housing Affordability Index



## July

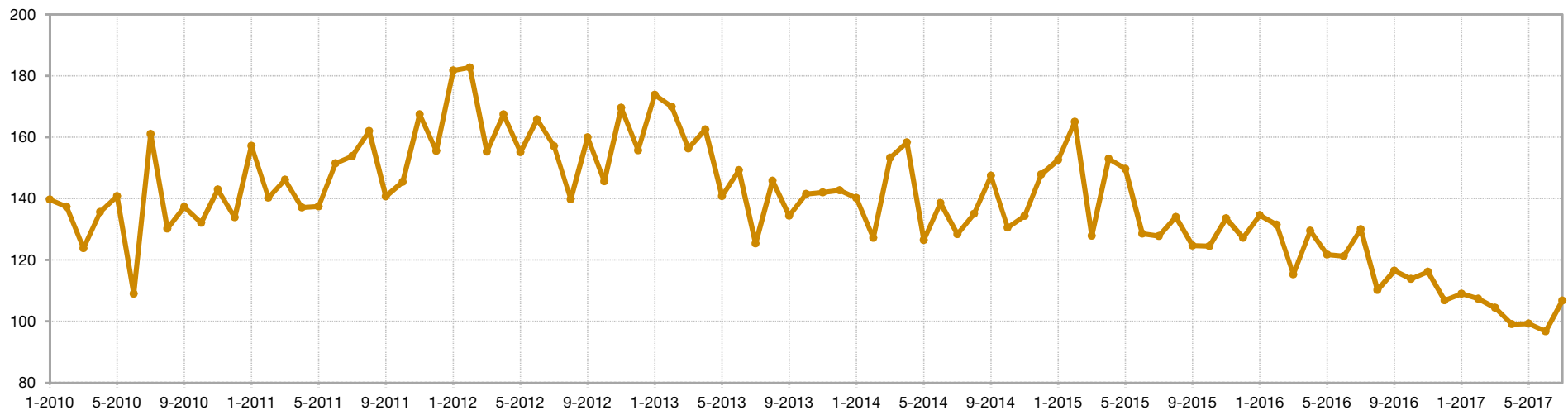


## Year to Date



	Affordability Index	Percent Change from Previous Year
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%
Mar-2017	104	-9.6%
Apr-2017	99	-23.8%
May-2017	99	-18.9%
Jun-2017	97	-19.8%
<b>Jul-2017</b>	<b>107</b>	<b>-17.7%</b>

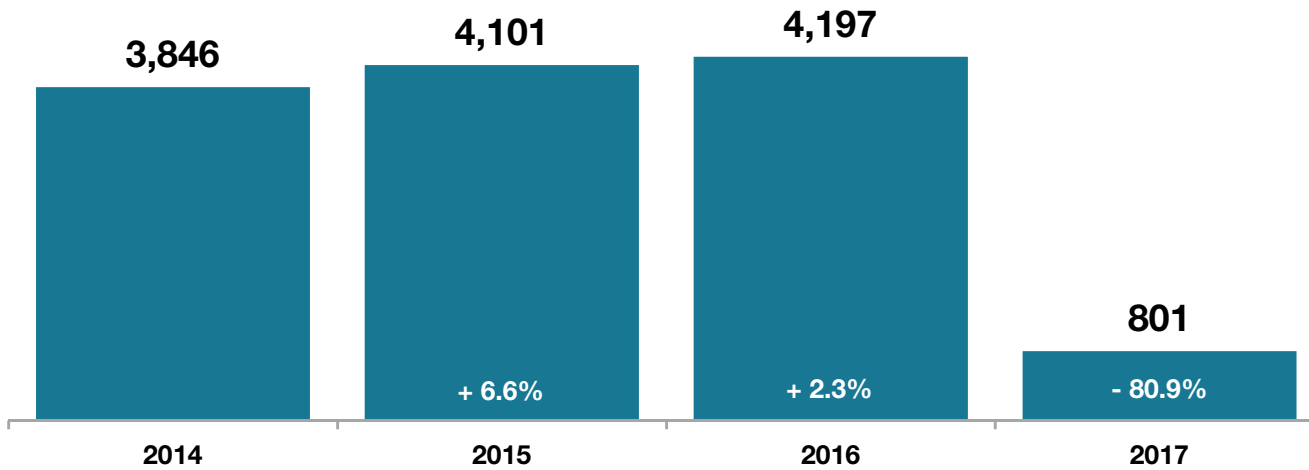
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

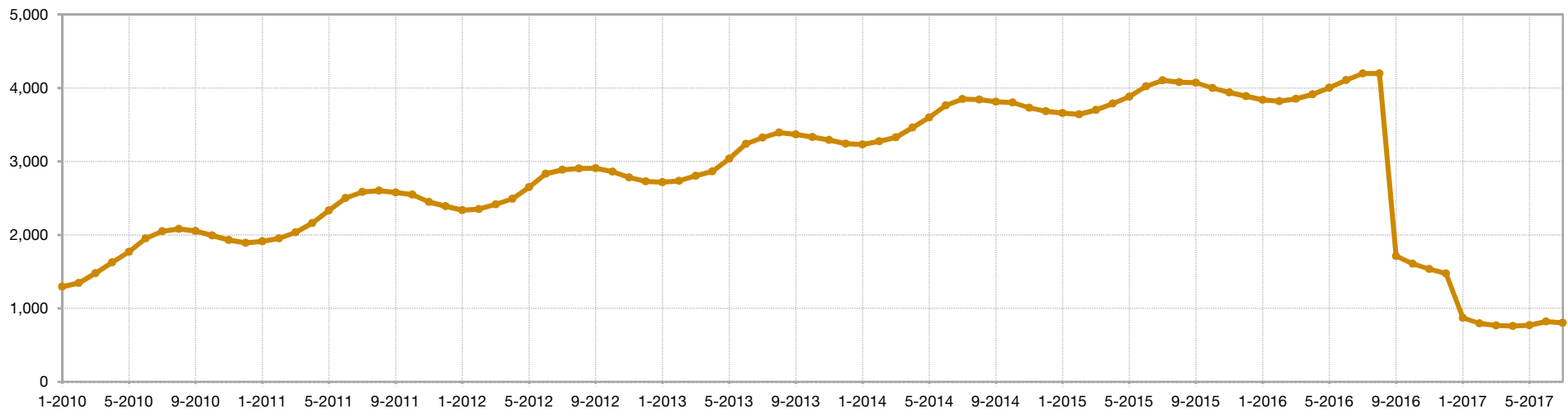


July



	Active Listings	Percent Change from Previous Year
Aug-2016	4,195	+2.9%
Sep-2016	1,711	-58.0%
Oct-2016	1,608	-59.8%
Nov-2016	1,534	-61.0%
Dec-2016	1,475	-62.1%
Jan-2017	870	-77.3%
Feb-2017	795	-79.2%
Mar-2017	768	-80.1%
Apr-2017	760	-80.6%
May-2017	769	-80.8%
Jun-2017	820	-80.0%
<b>Jul-2017</b>	<b>801</b>	<b>-80.9%</b>

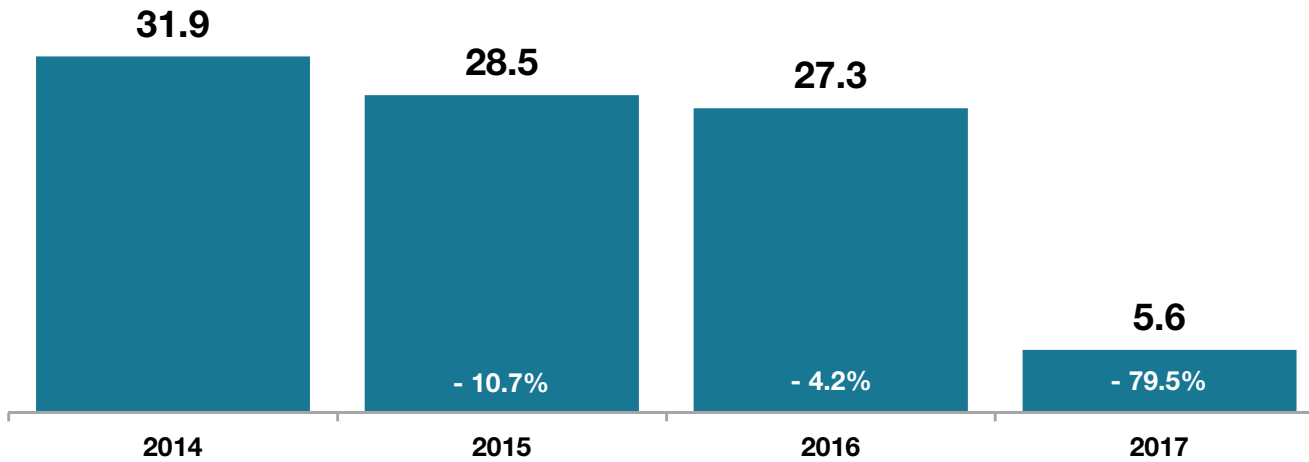
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

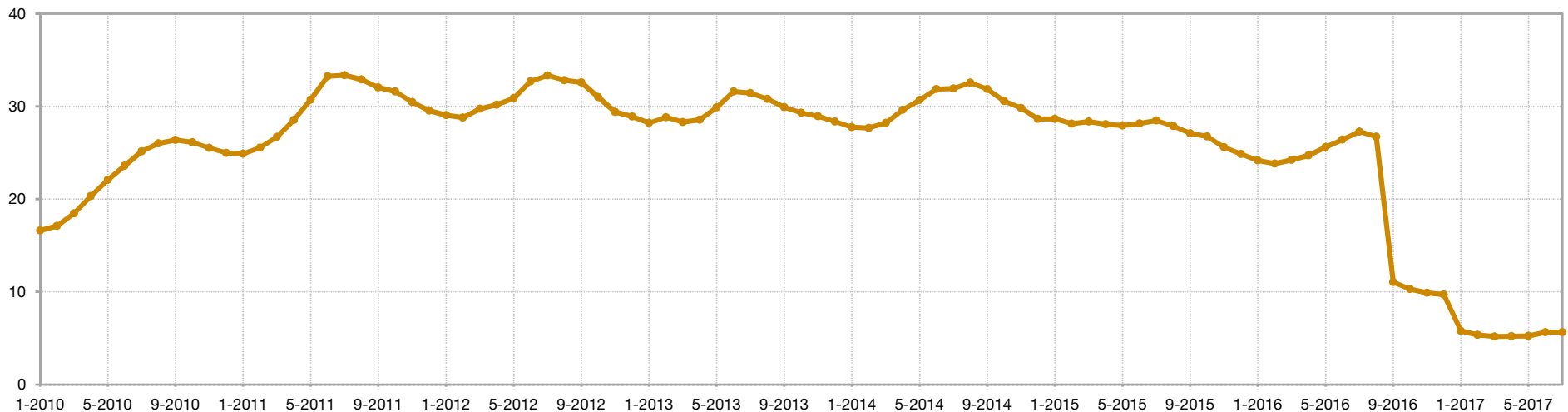


## July



	Months Supply	Percent Change from Previous Year
Aug-2016	26.7	-4.3%
Sep-2016	11.0	-59.4%
Oct-2016	10.3	-61.6%
Nov-2016	9.9	-61.3%
Dec-2016	9.7	-60.9%
Jan-2017	5.8	-76.0%
Feb-2017	5.4	-77.3%
Mar-2017	5.2	-78.5%
Apr-2017	5.2	-78.9%
May-2017	5.2	-79.7%
Jun-2017	5.6	-78.8%
<b>Jul-2017</b>	<b>5.6</b>	<b>-79.5%</b>

## Historical Months Supply of Inventory by Month



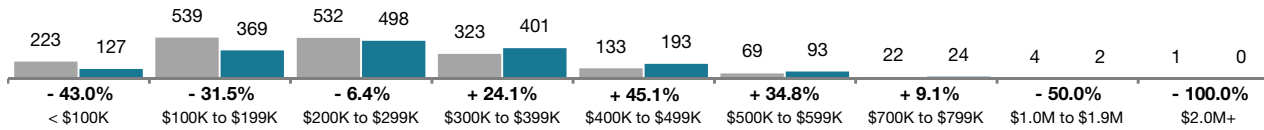
# Sold Listings

Actual sales that have closed in a given month.



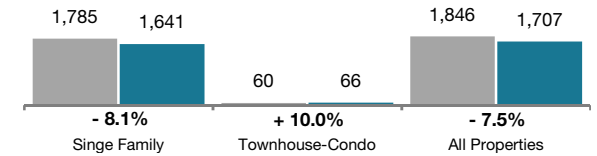
## By Price Range – All Properties – Rolling 12 Months

■ 7-2016 ■ 7-2017



## By Property Type

■ 7-2016 ■ 7-2017



### Rolling 12 Months

### Compared to Prior Month

### Year to Date

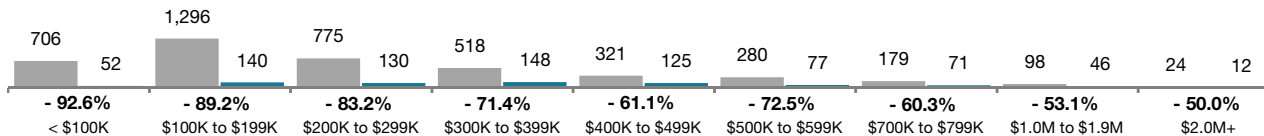
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change	6-2017	7-2017	Change	6-2017	7-2017	Change	7-2016	7-2017	Change	7-2016	7-2017	Change
\$99,999 and Below	208	120	-42.3%	15	7	-53.3%	11	12	+9.1%	1	0	-100.0%	109	59	-45.9%	9	4	-55.6%
\$100,000 to \$199,999	521	351	-32.6%	17	18	+5.9%	27	17	-37.0%	2	4	+100.0%	256	149	-41.8%	11	9	-18.2%
\$200,000 to \$299,999	519	480	-7.5%	13	18	+38.5%	30	31	+3.3%	1	2	+100.0%	247	230	-6.9%	5	12	+140.0%
\$300,000 to \$399,999	315	383	+21.6%	8	18	+125.0%	49	24	-51.0%	1	1	0.0%	168	189	+12.5%	4	12	+200.0%
\$400,000 to \$499,999	126	192	+52.4%	7	1	-85.7%	15	16	+6.7%	0	1	--	74	95	+28.4%	4	1	-75.0%
\$500,000 to \$699,999	69	89	+29.0%	0	4	--	8	9	+12.5%	0	2	--	41	47	+14.6%	0	4	--
\$700,000 to \$999,999	22	24	+9.1%	0	0	--	3	2	-33.3%	0	0	--	17	17	0.0%	0	0	--
\$1,000,000 to \$1,999,999	4	2	-50.0%	0	0	--	0	0	--	0	0	--	2	0	-100.0%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--	0	0	--	0	0	--	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>1,785</b>	<b>1,641</b>	<b>-8.1%</b>	<b>60</b>	<b>66</b>	<b>+10.0%</b>	<b>143</b>	<b>111</b>	<b>-22.4%</b>	<b>5</b>	<b>10</b>	<b>+100.0%</b>	<b>915</b>	<b>786</b>	<b>-14.1%</b>	<b>33</b>	<b>42</b>	<b>+27.3%</b>

# Inventory of Active Listings

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

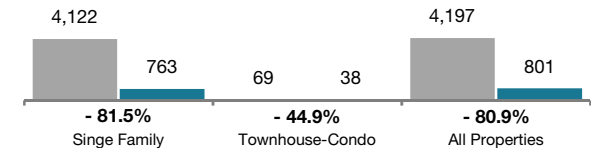
## By Price Range – All Properties

■ 7-2016 ■ 7-2017



## By Property Type

■ 7-2016 ■ 7-2017



### Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	7-2016	7-2017	Change	7-2016	7-2017	Change	6-2017	7-2017	Change	6-2017	7-2017	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.			
\$99,999 and Below	695	45	-93.5%	11	7	-36.4%	54	45	-16.7%	8	7	-12.5%				
\$100,000 to \$199,999	1,272	131	-89.7%	23	9	-60.9%	136	131	-3.7%	10	9	-10.0%				
\$200,000 to \$299,999	752	127	-83.1%	18	3	-83.3%	141	127	-9.9%	2	3	+50.0%				
\$300,000 to \$399,999	510	147	-71.2%	8	1	-87.5%	145	147	+1.4%	4	1	-75.0%				
\$400,000 to \$499,999	318	114	-64.2%	3	11	+266.7%	117	114	-2.6%	8	11	+37.5%				
\$500,000 to \$699,999	277	74	-73.3%	3	3	0.0%	65	74	+13.8%	3	3	0.0%				
\$700,000 to \$999,999	176	69	-60.8%	3	2	-33.3%	67	69	+3.0%	2	2	0.0%				
\$1,000,000 to \$1,999,999	98	45	-54.1%	0	1	--	47	45	-4.3%	1	1	0.0%				
\$2,000,000 and Above	24	11	-54.2%	0	1	--	10	11	+10.0%	0	1	--				
<b>All Price Ranges</b>	<b>4,122</b>	<b>763</b>	<b>-81.5%</b>	<b>69</b>	<b>38</b>	<b>-44.9%</b>	<b>782</b>	<b>763</b>	<b>-2.4%</b>	<b>38</b>	<b>38</b>	<b>0.0%</b>				

# Glossary of Terms



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sold Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sold Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.