

Monthly Indicators



December 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 16.1 percent to 73. Sold Listings decreased 10.2 percent to 115. Inventory levels shrank 61.6 percent to 574 units.

Prices continued to gain traction. The Median Sales Price increased 12.6 percent to \$295,735. Days on Market was down 10.5 percent to 94 days. Sellers were encouraged as Months Supply of Inventory was down 55.1 percent to 4.4 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Activity Snapshot

- 10.2% **- 61.6%** **+ 12.6%**

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

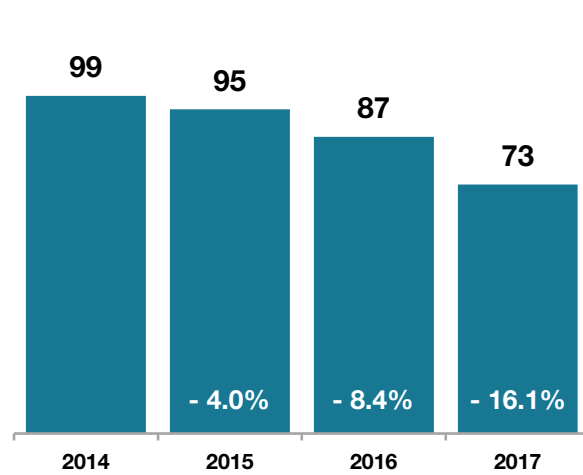


Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		87	73	- 16.1%	2,380	2,029	- 14.7%
Pending Sales		74	83	+ 12.2%	1,800	1,594	- 11.4%
Sold Listings		128	115	- 10.2%	1,829	1,570	- 14.2%
Median Sold Price		\$262,750	\$295,735	+ 12.6%	\$250,000	\$285,000	+ 14.0%
Average Sold Price		\$298,002	\$322,353	+ 8.2%	\$268,977	\$302,242	+ 12.4%
Pct. of List Price Received		96.5%	96.2%	- 0.3%	96.4%	96.6%	+ 0.2%
Days on Market		105	94	- 10.5%	109	91	- 16.5%
Affordability Index		107	98	- 8.4%	112	102	- 8.9%
Active Listings		1,494	574	- 61.6%	--	--	--
Months Supply		9.8	4.4	- 55.1%	--	--	--

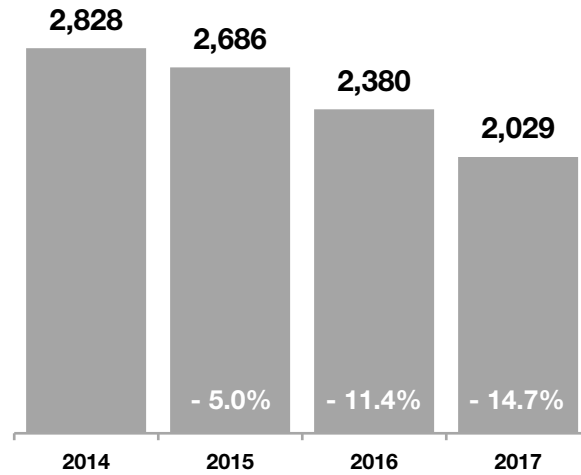
New Listings



December

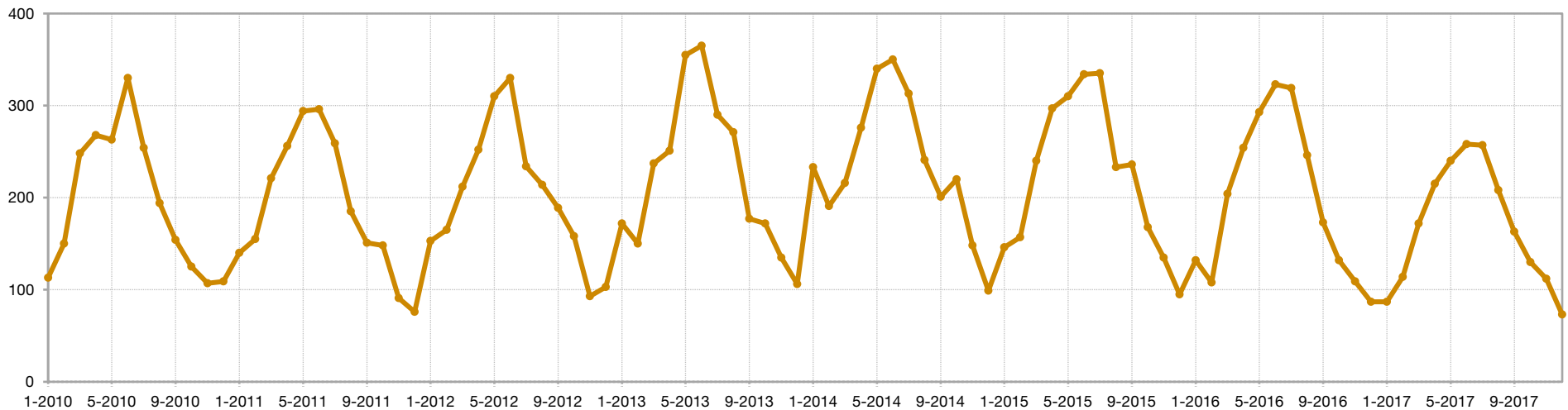


Year to Date



	New Listings	Percent Change from Previous Year
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	112	+2.8%
Dec-2017	73	-16.1%

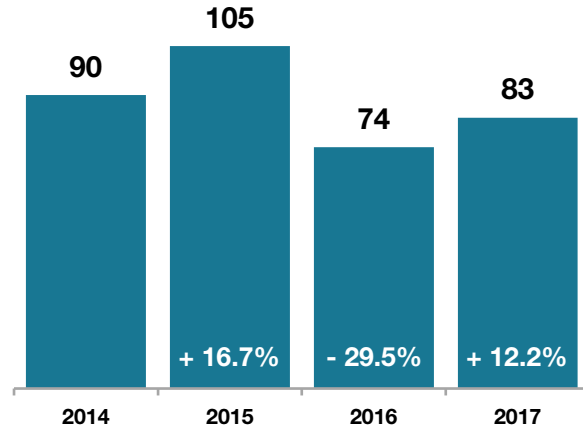
Historical New Listings by Month



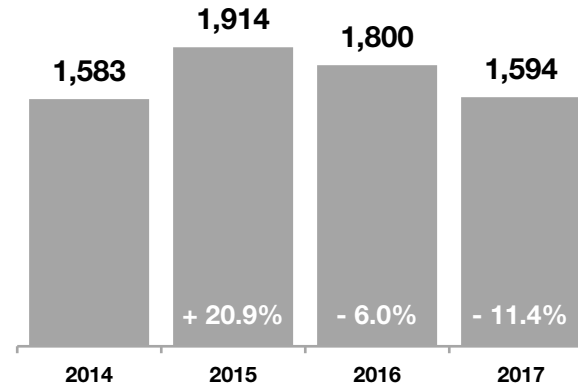
Pending Sales



December

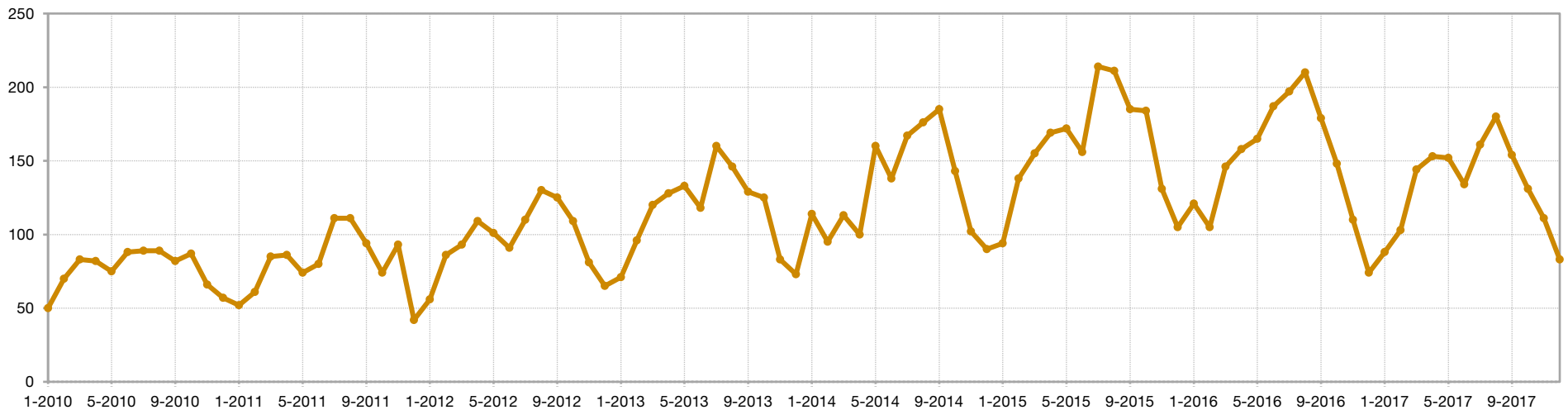


Year to Date



	Pending Sales	Percent Change from Previous Year
Jan-2017	88	-27.3%
Feb-2017	103	-1.9%
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	180	-14.3%
Sep-2017	154	-14.0%
Oct-2017	131	-11.5%
Nov-2017	111	+0.9%
Dec-2017	83	+12.2%

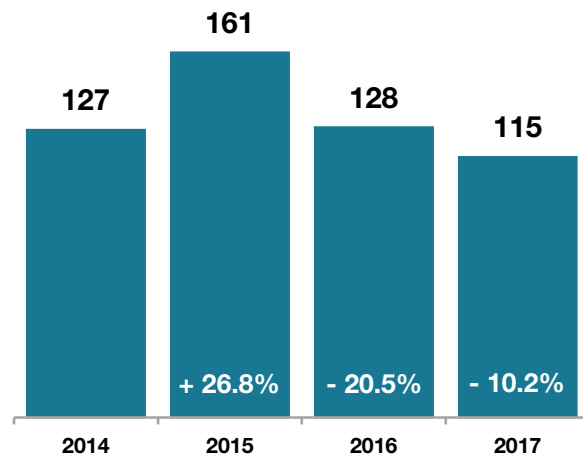
Historical Pending Sales by Month



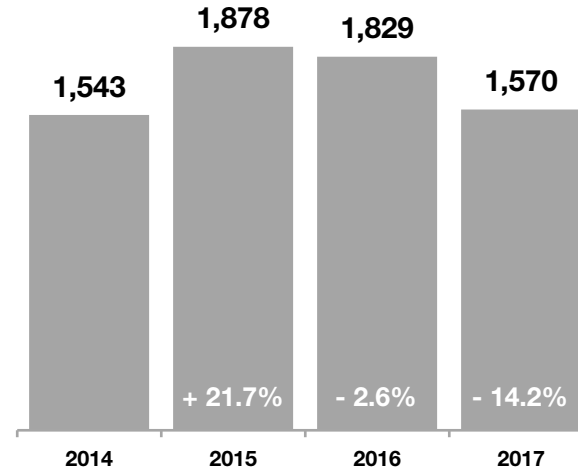
Sold Listings



December

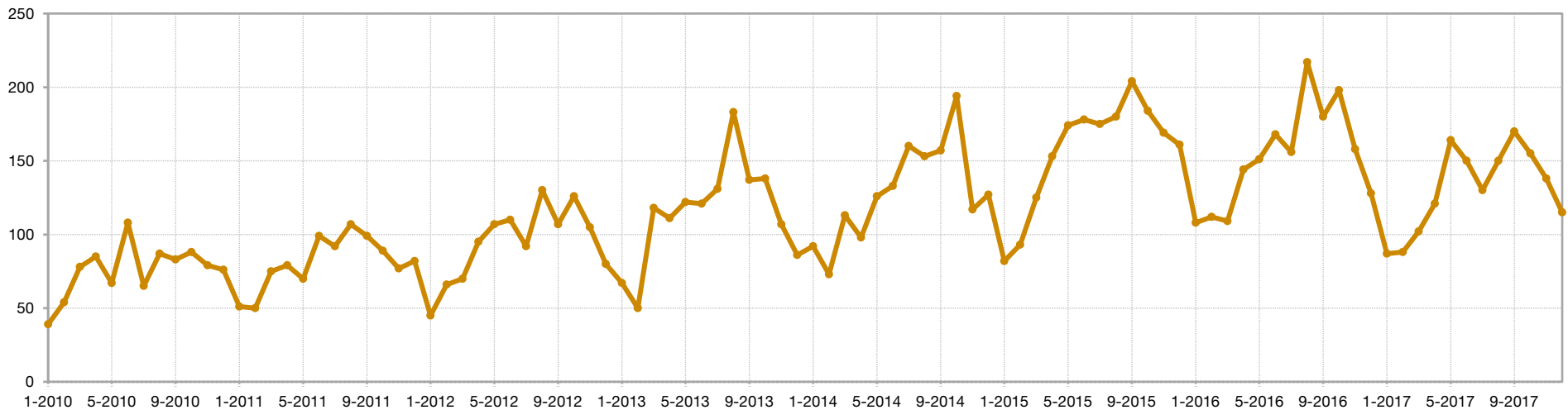


Year to Date



	Sold Listings	Percent Change from Previous Year
Jan-2017	87	-19.4%
Feb-2017	88	-21.4%
Mar-2017	102	-6.4%
Apr-2017	121	-16.0%
May-2017	164	+8.6%
Jun-2017	150	-10.7%
Jul-2017	130	-16.7%
Aug-2017	150	-30.9%
Sep-2017	170	-5.6%
Oct-2017	155	-21.7%
Nov-2017	138	-12.7%
Dec-2017	115	-10.2%

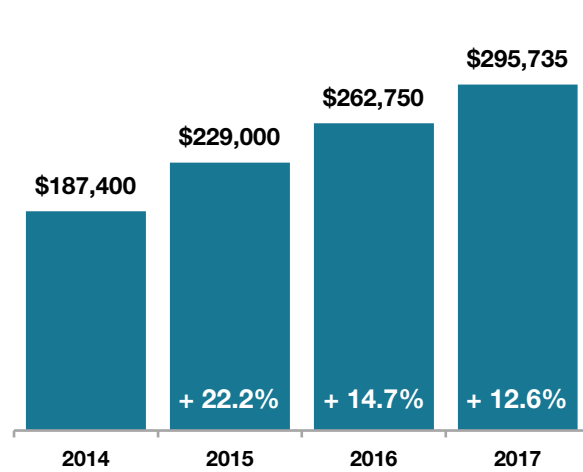
Historical Sold Listings by Month



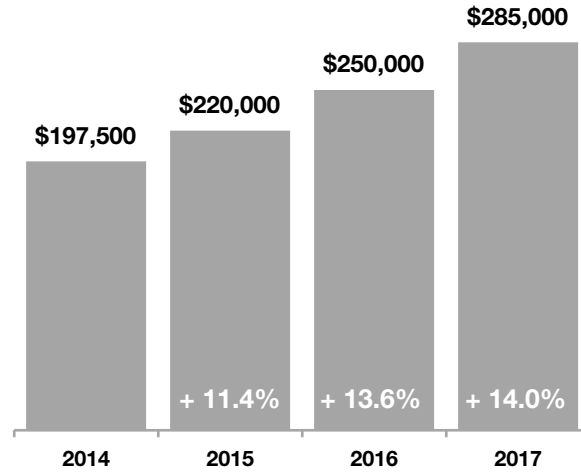
Median Sold Price



December

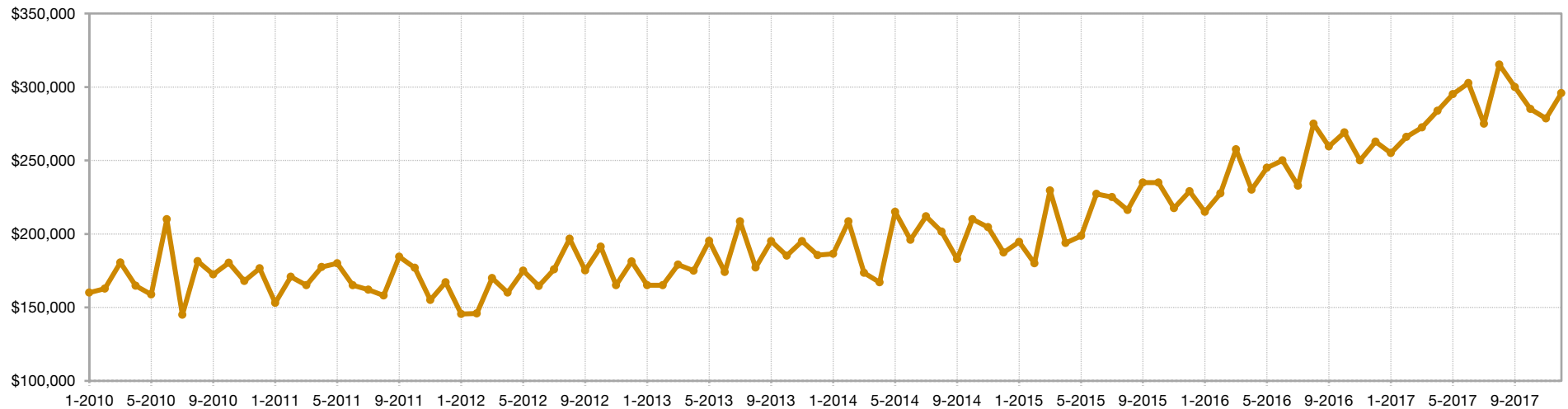


Year to Date



	Median Sold Price	Percent Change from Previous Year
Jan-2017	\$255,000	+18.6%
Feb-2017	\$266,000	+16.9%
Mar-2017	\$272,500	+5.8%
Apr-2017	\$283,750	+23.4%
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	\$300,000	+15.6%
Oct-2017	\$285,000	+5.9%
Nov-2017	\$278,500	+11.4%
Dec-2017	\$295,735	+12.6%

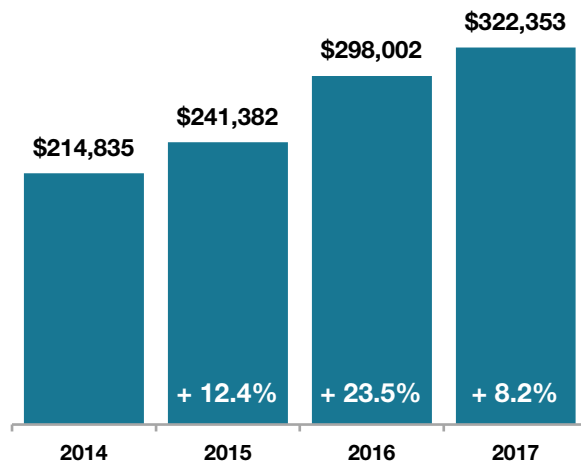
Historical Median Sold Price by Month



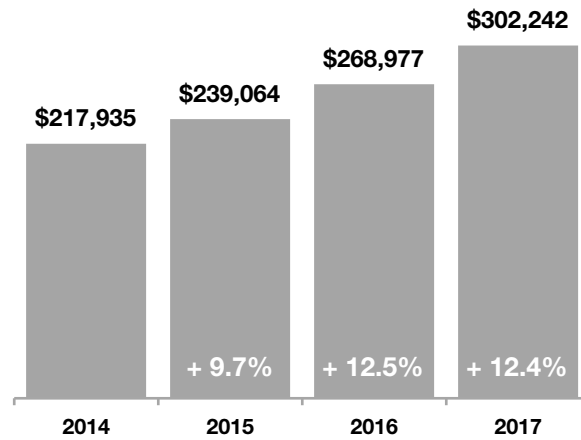
Average Sold Price



December

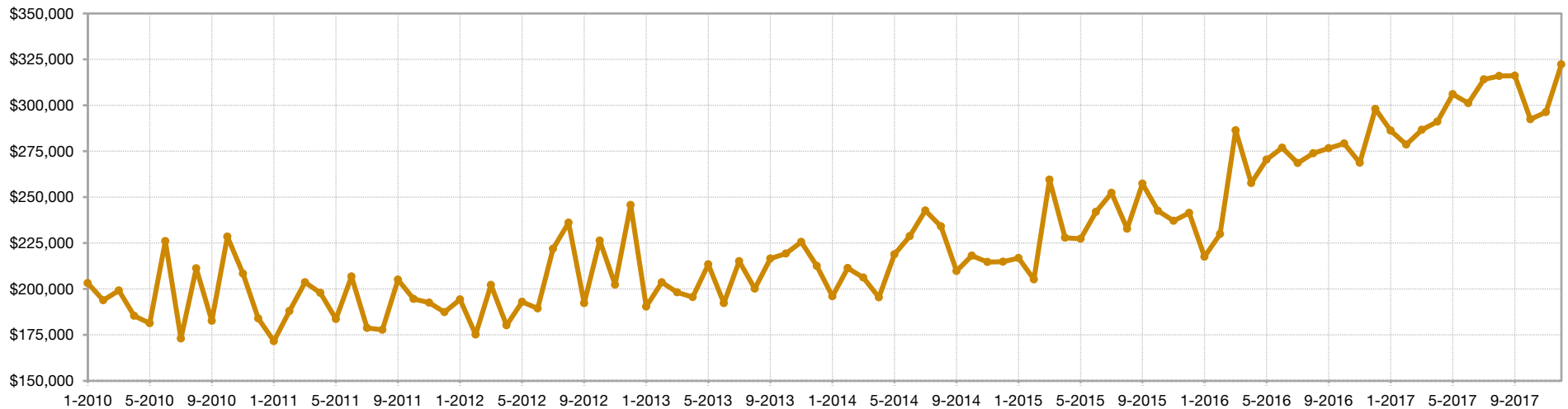


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jan-2017	\$286,257	+31.5%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,651	+0.1%
Apr-2017	\$291,121	+13.0%
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	\$316,123	+14.3%
Oct-2017	\$292,379	+4.7%
Nov-2017	\$296,228	+10.2%
Dec-2017	\$322,353	+8.2%

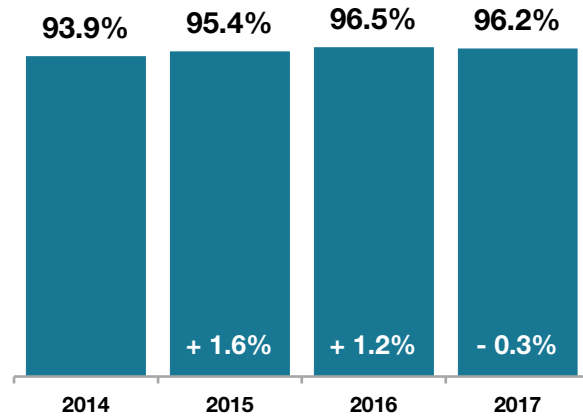
Historical Average Sold Price by Month



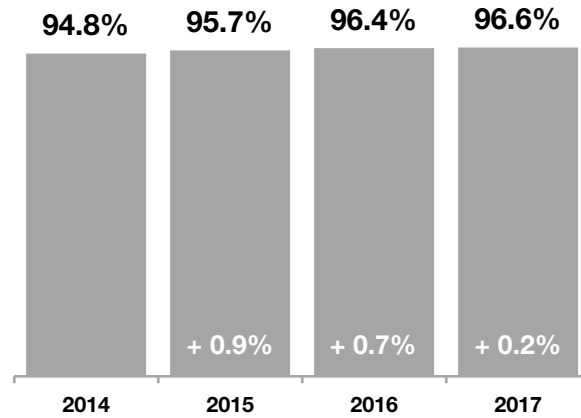
Percent of List Price Received



December

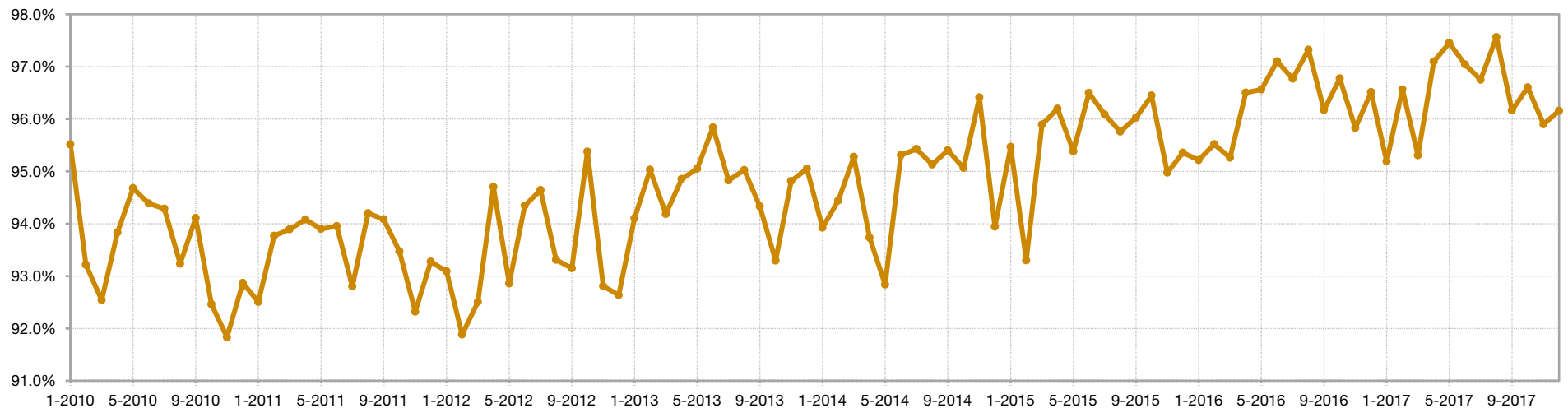


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	96.2%	0.0%
Oct-2017	96.6%	-0.2%
Nov-2017	95.9%	+0.1%
Dec-2017	96.2%	-0.3%

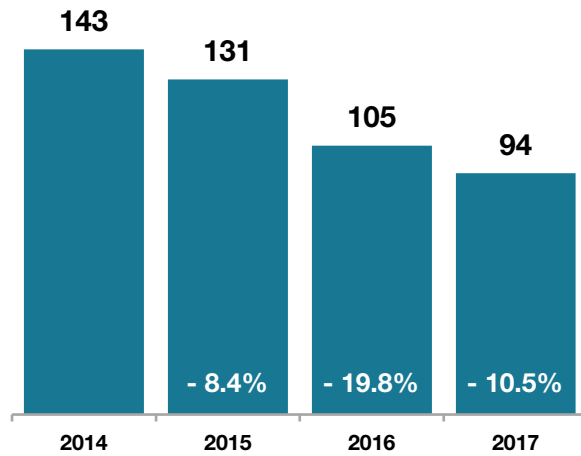
Historical Percent of List Price Received by Month



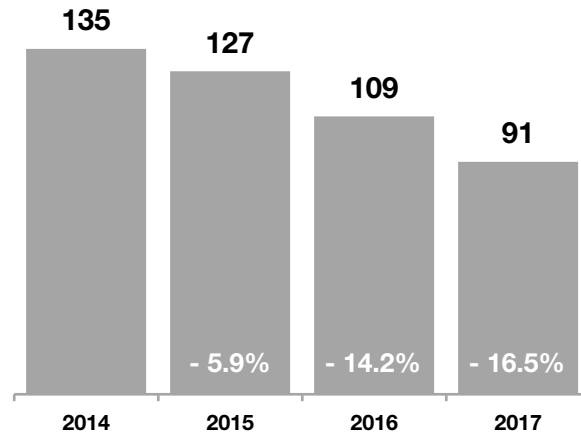
Days on Market Until Sale



December

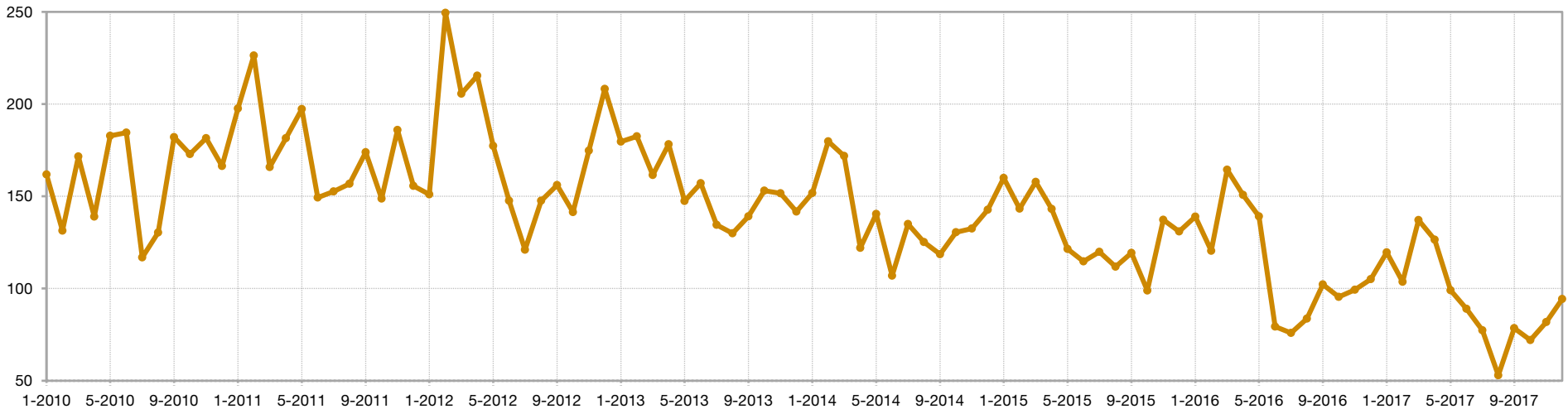


Year to Date



	Days on Market	Percent Change from Previous Year
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	79	-22.5%
Oct-2017	72	-25.0%
Nov-2017	82	-17.2%
Dec-2017	94	-10.5%

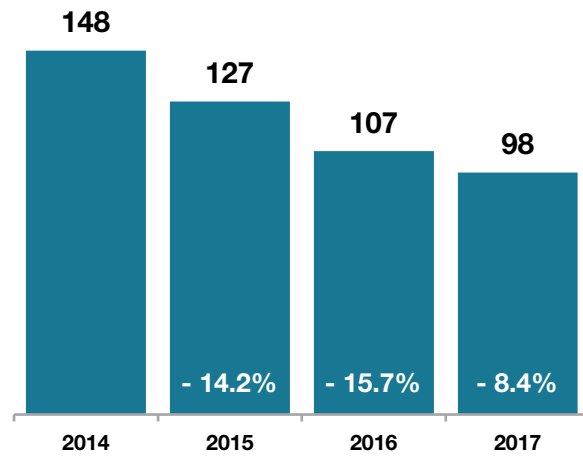
Historical Days on Market Until Sale by Month



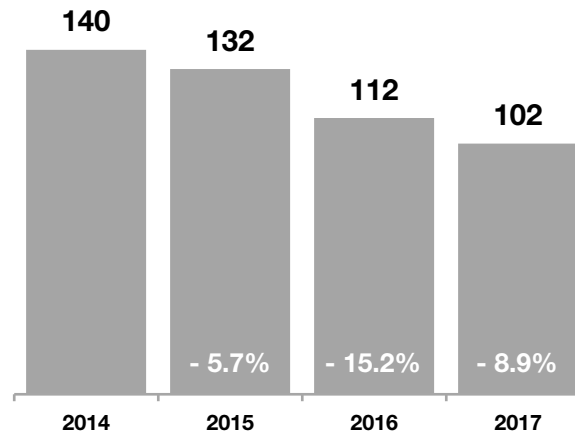
Housing Affordability Index



December

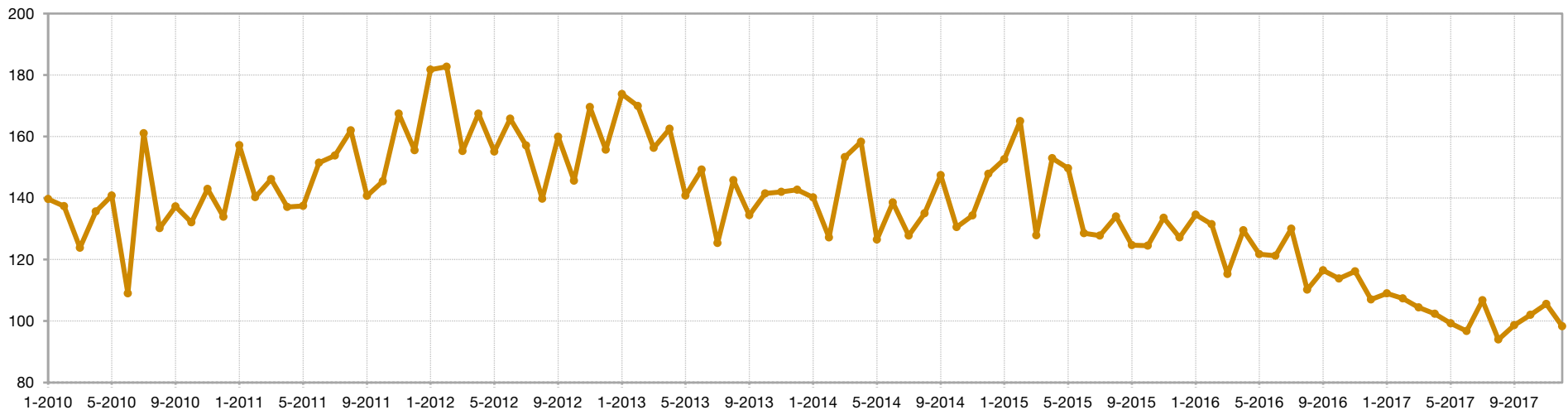


Year to Date



	Affordability Index	Percent Change from Previous Year
Jan-2017	109	-19.3%
Feb-2017	107	-18.3%
Mar-2017	104	-9.6%
Apr-2017	102	-21.5%
May-2017	99	-18.9%
Jun-2017	97	-19.8%
Jul-2017	107	-17.7%
Aug-2017	94	-14.5%
Sep-2017	99	-14.7%
Oct-2017	102	-10.5%
Nov-2017	106	-8.6%
Dec-2017	98	-8.4%

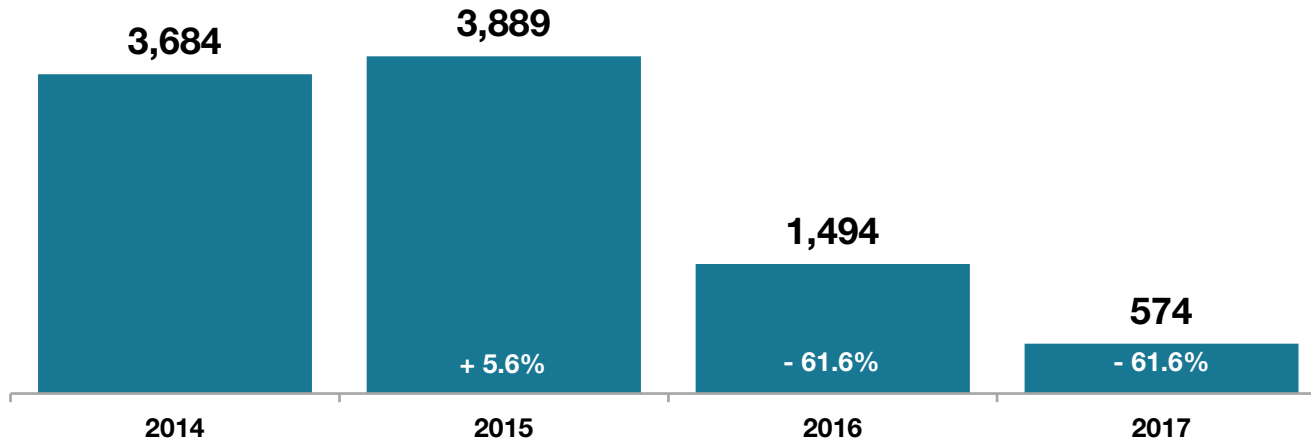
Historical Housing Affordability Index by Month



Inventory of Active Listings

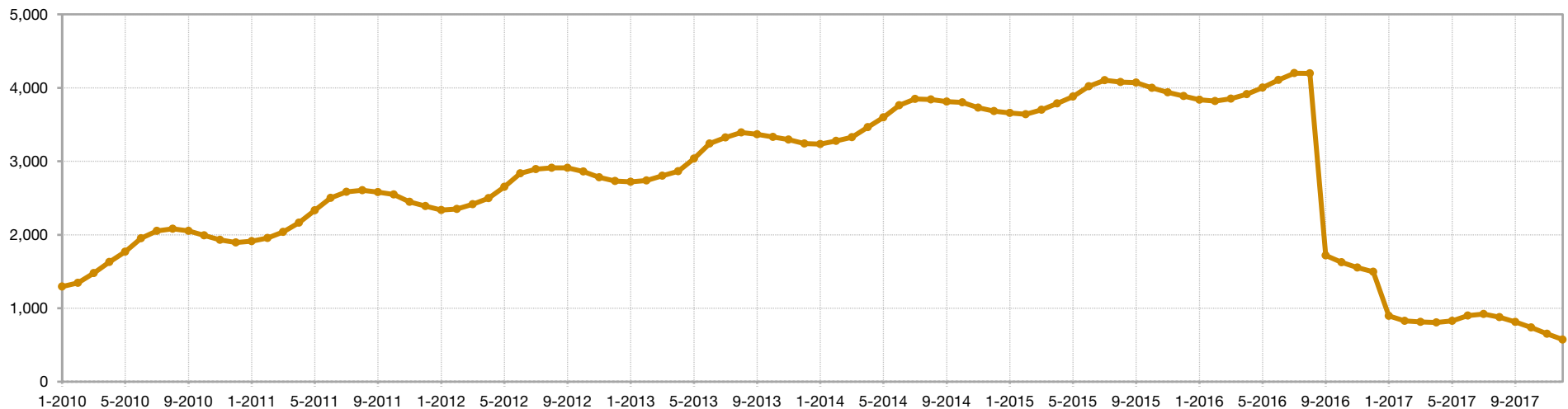


December



	Active Listings	Percent Change from Previous Year
Jan-2017	897	-76.6%
Feb-2017	829	-78.3%
Mar-2017	812	-78.9%
Apr-2017	805	-79.4%
May-2017	827	-79.3%
Jun-2017	899	-78.1%
Jul-2017	920	-78.1%
Aug-2017	877	-79.1%
Sep-2017	814	-52.6%
Oct-2017	736	-54.7%
Nov-2017	653	-58.0%
Dec-2017	574	-61.6%

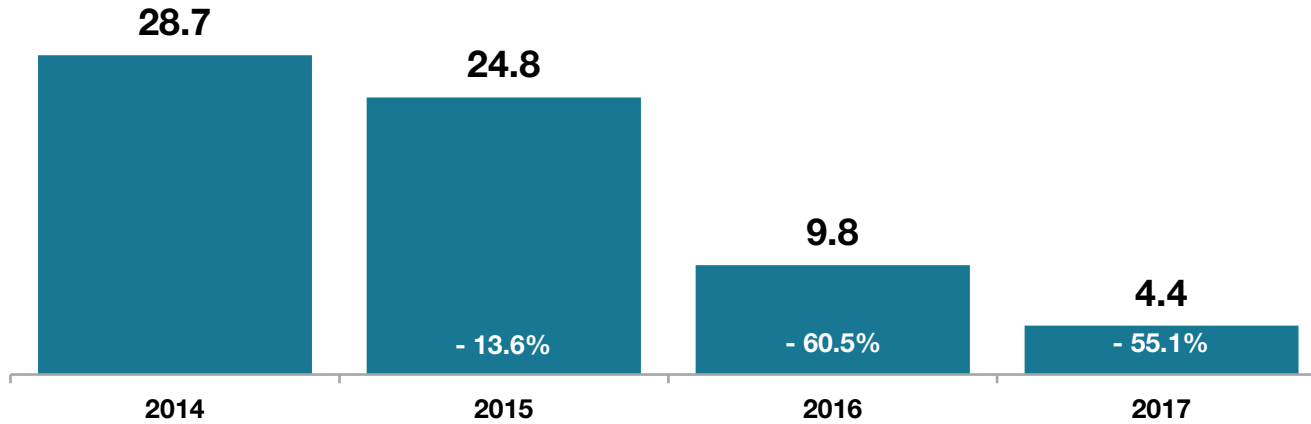
Historical Inventory of Active Listings by Month



Months Supply of Inventory

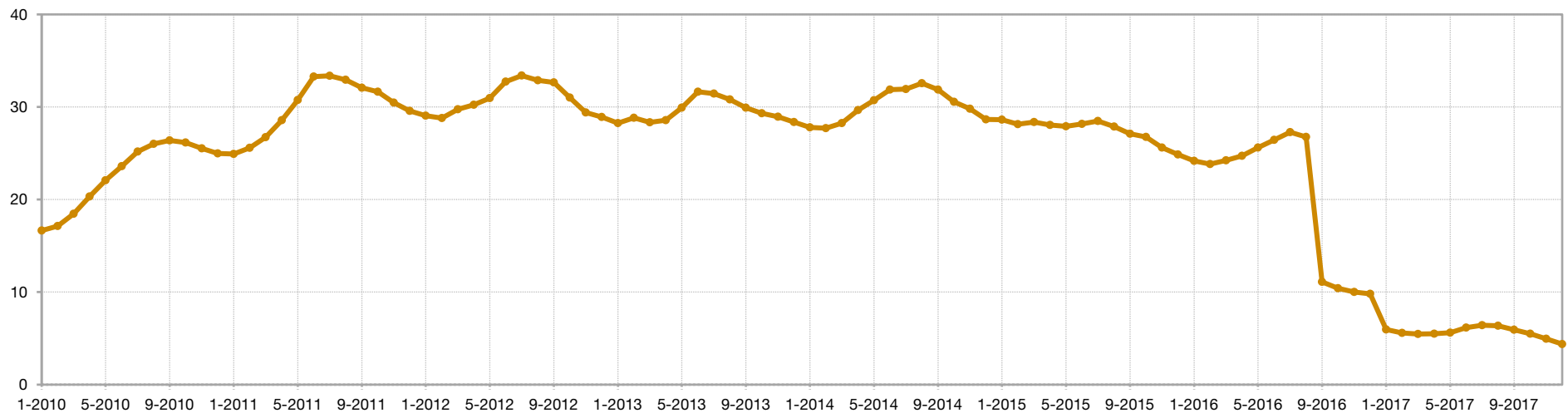


December



	Months Supply	Percent Change from Previous Year
Jan-2017	6.0	-75.2%
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	6.2	-76.5%
Jul-2017	6.4	-76.6%
Aug-2017	6.4	-76.0%
Sep-2017	5.9	-46.8%
Oct-2017	5.5	-47.1%
Nov-2017	5.0	-50.0%
Dec-2017	4.4	-55.1%

Historical Months Supply of Inventory by Month

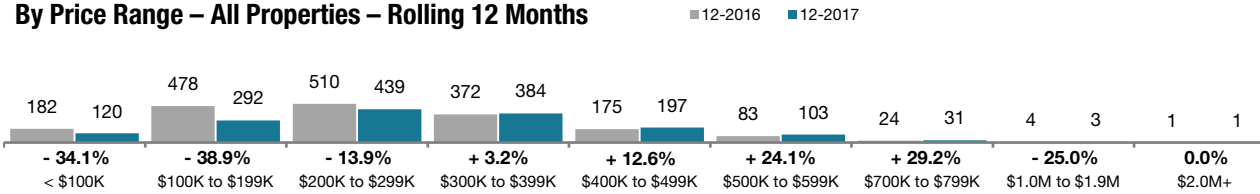


Sold Listings

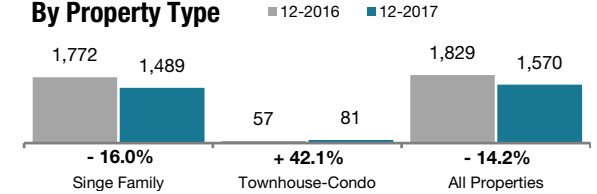
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

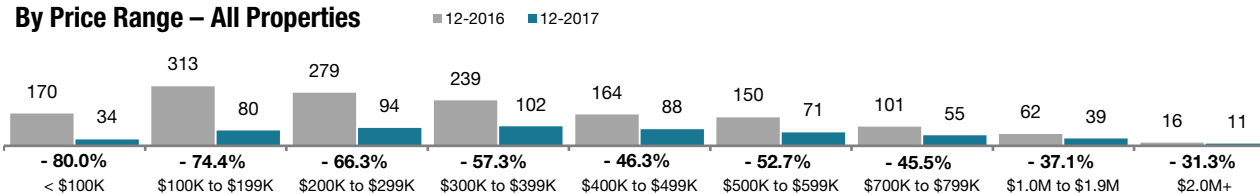
Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change	11-2017	12-2017	Change	11-2017	12-2017	Change	12-2016	12-2017	Change	12-2016	12-2017	Change
\$99,999 and Below	170	112	-34.1%	12	8	-33.3%	11	4	-63.6%	0	1	--	170	112	-34.1%	12	8	-33.3%
\$100,000 to \$199,999	458	271	-40.8%	20	21	+5.0%	24	21	-12.5%	2	6	+200.0%	458	271	-40.8%	20	21	+5.0%
\$200,000 to \$299,999	499	421	-15.6%	11	18	+63.6%	42	29	-31.0%	0	0	--	499	421	-15.6%	11	18	+63.6%
\$300,000 to \$399,999	362	366	+1.1%	10	18	+80.0%	26	26	0.0%	1	1	0.0%	362	366	+1.1%	10	18	+80.0%
\$400,000 to \$499,999	171	187	+9.4%	4	10	+150.0%	15	13	-13.3%	3	1	-66.7%	171	187	+9.4%	4	10	+150.0%
\$500,000 to \$699,999	83	97	+16.9%	0	6	--	12	9	-25.0%	0	0	--	83	97	+16.9%	0	6	--
\$700,000 to \$999,999	24	31	+29.2%	0	0	--	2	2	0.0%	0	0	--	24	31	+29.2%	0	0	--
\$1,000,000 to \$1,999,999	4	3	-25.0%	0	0	--	0	2	--	0	0	--	4	3	-25.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--	0	0	--	0	0	--	1	1	0.0%	0	0	--
All Price Ranges	1,772	1,489	-16.0%	57	81	+42.1%	132	106	-19.7%	6	9	+50.0%	1,772	1,489	-16.0%	57	81	+42.1%

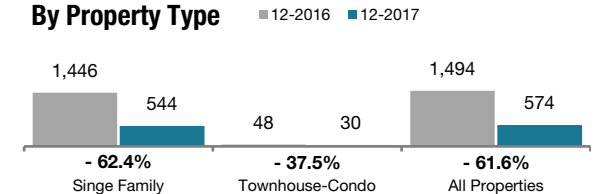
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	12-2016	12-2017	Change	12-2016	12-2017	Change	11-2017	12-2017	Change	11-2017	12-2017	Change				
\$99,999 and Below	161	31	-80.7%	9	3	-66.7%	40	31	-22.5%	4	3	-25.0%				
\$100,000 to \$199,999	300	74	-75.3%	13	6	-53.8%	88	74	-15.9%	8	6	-25.0%				
\$200,000 to \$299,999	268	88	-67.2%	11	6	-45.5%	100	88	-12.0%	6	6	0.0%				
\$300,000 to \$399,999	233	100	-57.1%	6	2	-66.7%	116	100	-13.8%	5	2	-60.0%				
\$400,000 to \$499,999	160	83	-48.1%	4	5	+25.0%	97	83	-14.4%	6	5	-16.7%				
\$500,000 to \$699,999	147	67	-54.4%	3	4	+33.3%	68	67	-1.5%	5	4	-20.0%				
\$700,000 to \$999,999	99	53	-46.5%	2	2	0.0%	57	53	-7.0%	2	2	0.0%				
\$1,000,000 to \$1,999,999	62	38	-38.7%	0	1	--	40	38	-5.0%	1	1	0.0%				
\$2,000,000 and Above	16	10	-37.5%	0	1	--	9	10	+11.1%	1	1	0.0%				
All Price Ranges	1,446	544	-62.4%	48	30	-37.5%	615	544	-11.5%	38	30	-21.1%				

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.