

Monthly Indicators



May 2018

Percent changes calculated using year-over-year comparisons.

New Listings increased 5.4 percent to 253. Sold Listings decreased 26.2 percent to 121. Inventory levels shrank 30.6 percent to 589 units.

Prices continued to gain traction. The Median Sales Price increased 6.1 percent to \$313,000. Days on Market was down 26.3 percent to 73 days. Sellers were encouraged as Months Supply of Inventory was down 22.4 percent to 4.5 months.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Activity Snapshot

- 26.2% **- 30.6%** **+ 6.1%**

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

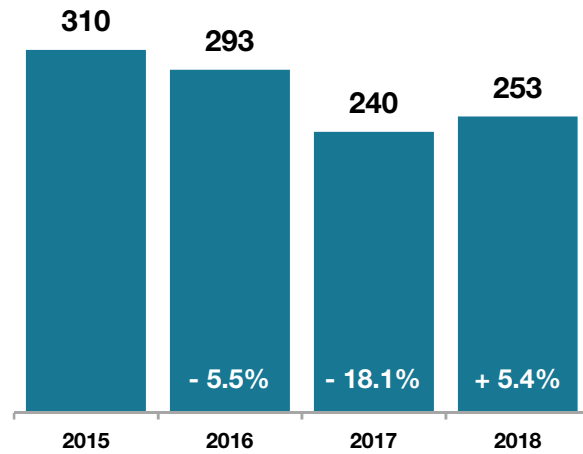


Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		240	253	+ 5.4%	828	883	+ 6.6%
Pending Sales		151	169	+ 11.9%	637	691	+ 8.5%
Sold Listings		164	121	- 26.2%	561	552	- 1.6%
Median Sold Price		\$295,000	\$313,000	+ 6.1%	\$270,500	\$307,750	+ 13.8%
Average Sold Price		\$306,112	\$347,254	+ 13.4%	\$292,235	\$333,207	+ 14.0%
Pct. of List Price Received		97.5%	97.5%	0.0%	96.5%	97.0%	+ 0.5%
Days on Market		99	73	- 26.3%	115	85	- 26.1%
Affordability Index		99	88	- 11.1%	108	89	- 17.6%
Active Listings		849	589	- 30.6%	--	--	--
Months Supply		5.8	4.5	- 22.4%	--	--	--

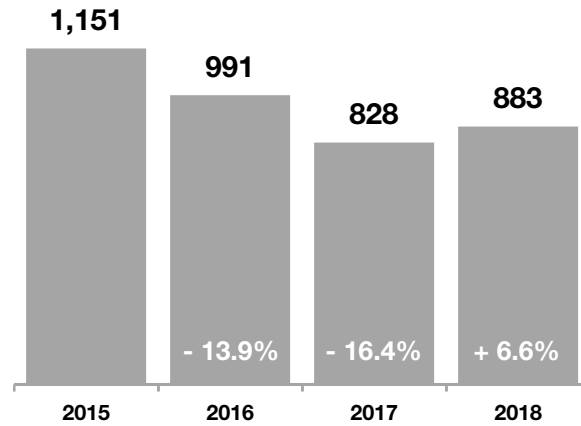
New Listings



May

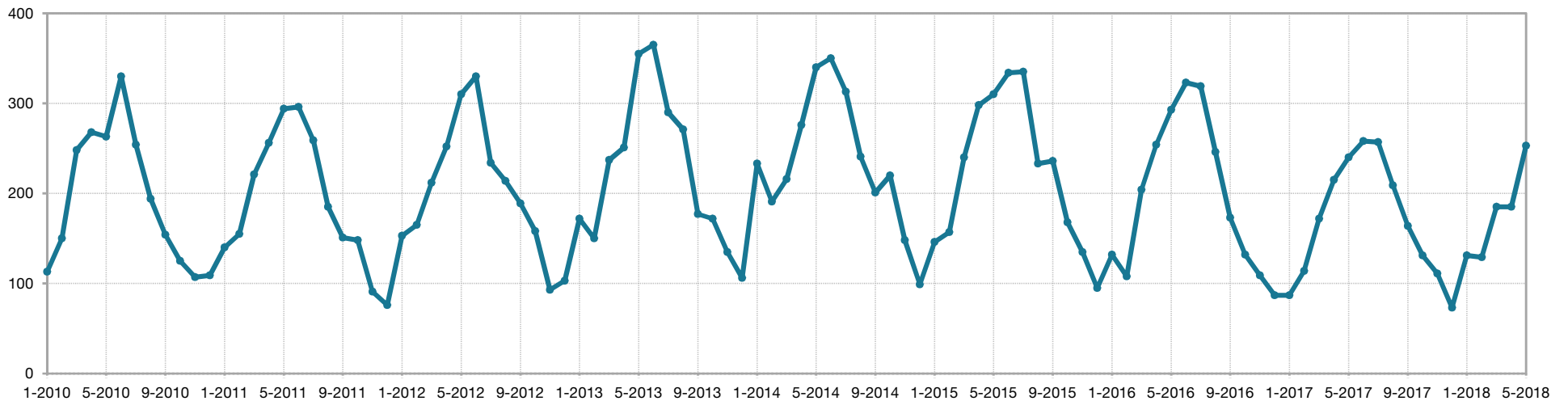


Year to Date



	New Listings	Percent Change from Previous Year
Jun-2017	258	-20.1%
Jul-2017	257	-19.4%
Aug-2017	209	-15.0%
Sep-2017	164	-5.2%
Oct-2017	131	-0.8%
Nov-2017	111	+1.8%
Dec-2017	73	-16.1%
Jan-2018	131	+50.6%
Feb-2018	129	+13.2%
Mar-2018	185	+7.6%
Apr-2018	185	-14.0%
May-2018	253	+5.4%

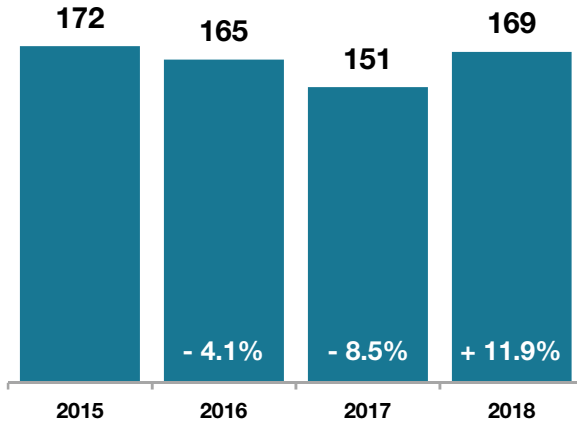
Historical New Listings by Month



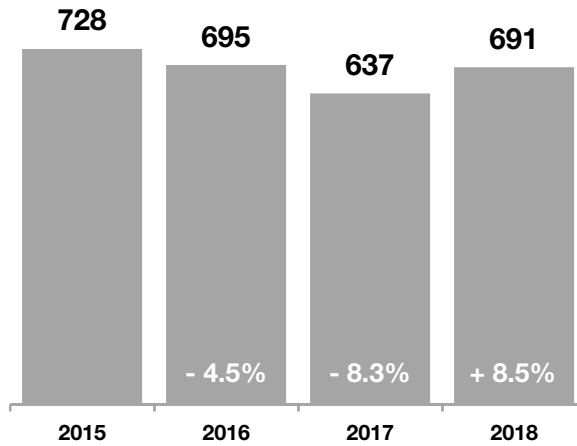
Pending Sales



May

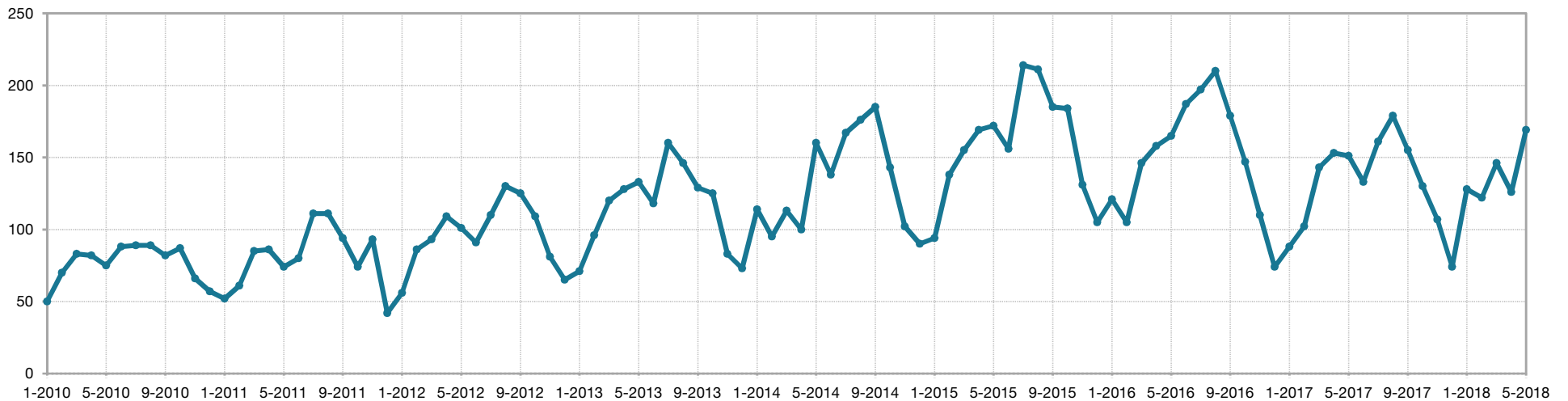


Year to Date



	Pending Sales	Percent Change from Previous Year
Jun-2017	133	-28.9%
Jul-2017	161	-18.3%
Aug-2017	179	-14.8%
Sep-2017	155	-13.4%
Oct-2017	130	-11.6%
Nov-2017	107	-2.7%
Dec-2017	74	0.0%
Jan-2018	128	+45.5%
Feb-2018	122	+19.6%
Mar-2018	146	+2.1%
Apr-2018	126	-17.6%
May-2018	169	+11.9%

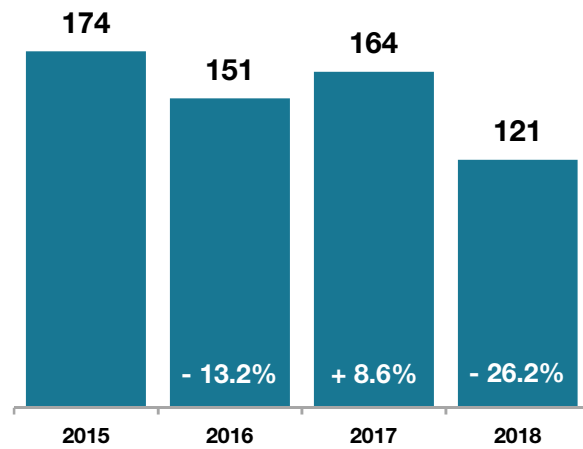
Historical Pending Sales by Month



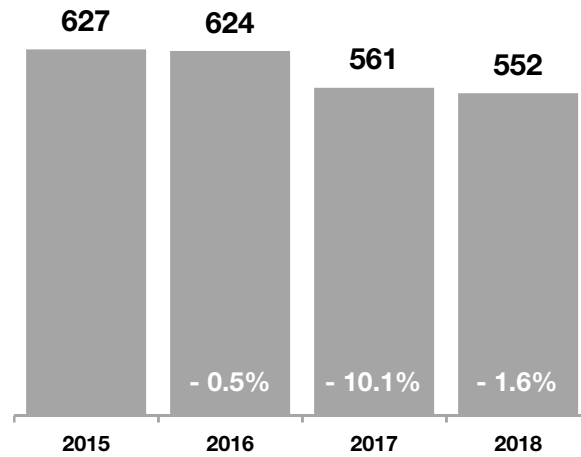
Sold Listings



May

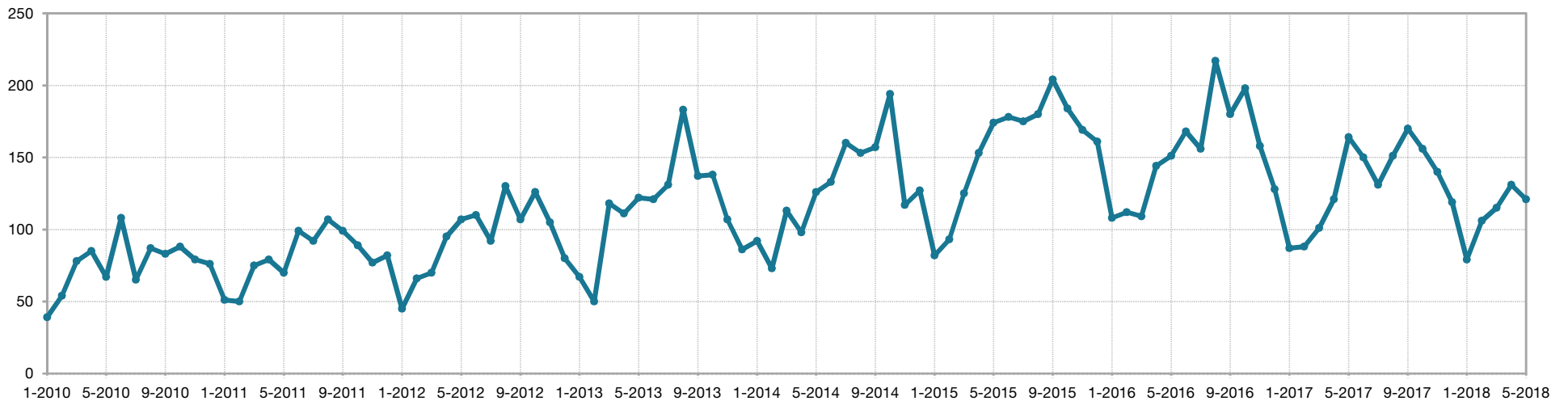


Year to Date



	Sold Listings	Percent Change from Previous Year
Jun-2017	150	-10.7%
Jul-2017	131	-16.0%
Aug-2017	151	-30.4%
Sep-2017	170	-5.6%
Oct-2017	156	-21.2%
Nov-2017	140	-11.4%
Dec-2017	119	-7.0%
Jan-2018	79	-9.2%
Feb-2018	106	+20.5%
Mar-2018	115	+13.9%
Apr-2018	131	+8.3%
May-2018	121	-26.2%

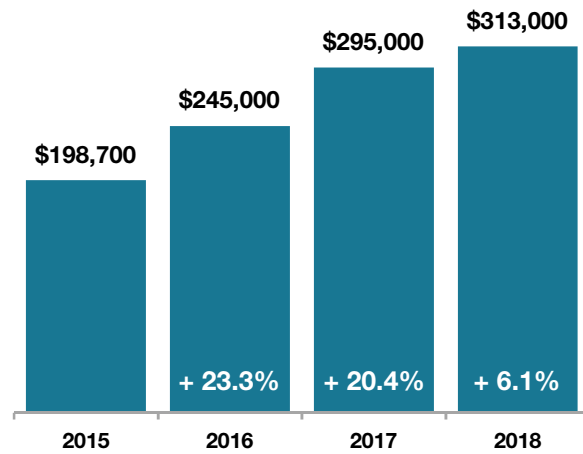
Historical Sold Listings by Month



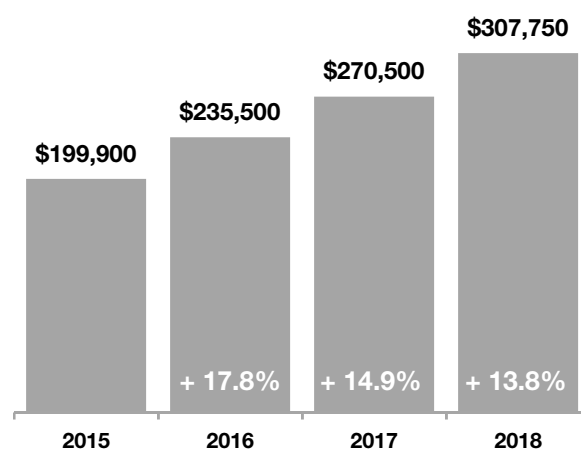
Median Sold Price



May

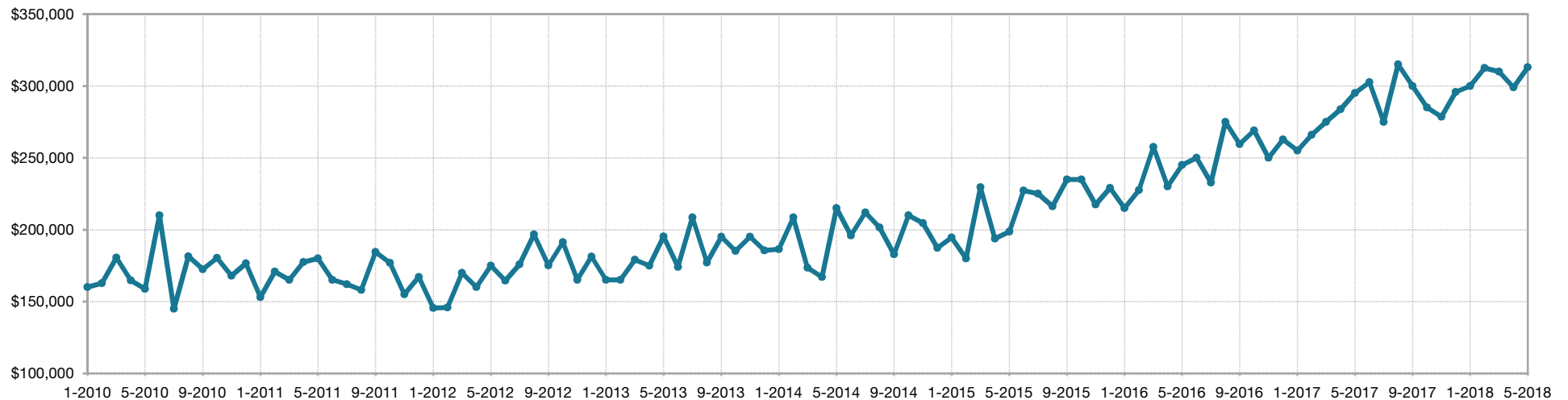


Year to Date



	Median Sold Price	Percent Change from Previous Year
Jun-2017	\$302,550	+21.0%
Jul-2017	\$275,000	+18.2%
Aug-2017	\$315,000	+14.5%
Sep-2017	\$300,000	+15.6%
Oct-2017	\$285,000	+5.9%
Nov-2017	\$278,500	+11.4%
Dec-2017	\$295,735	+12.6%
Jan-2018	\$300,000	+17.6%
Feb-2018	\$312,500	+17.5%
Mar-2018	\$310,000	+12.7%
Apr-2018	\$299,000	+5.4%
May-2018	\$313,000	+6.1%

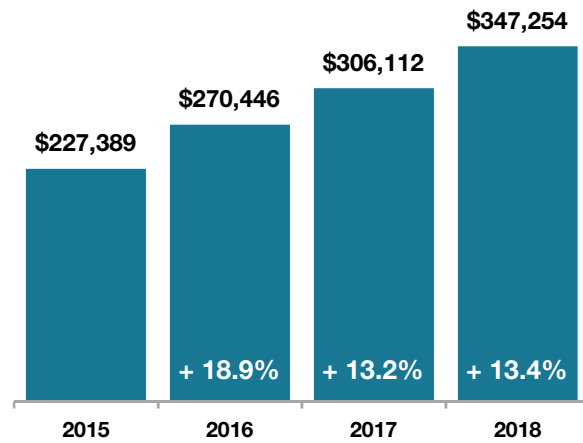
Historical Median Sold Price by Month



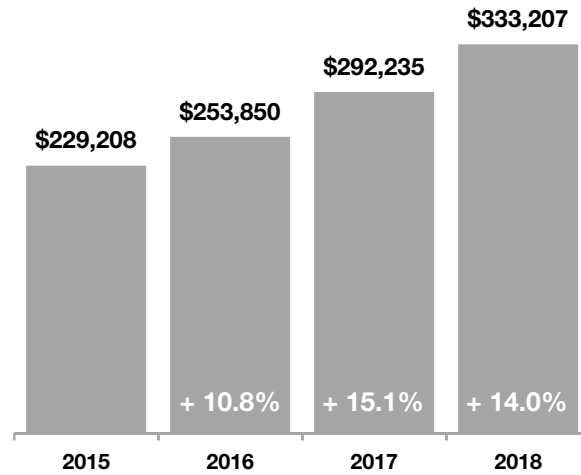
Average Sold Price



May

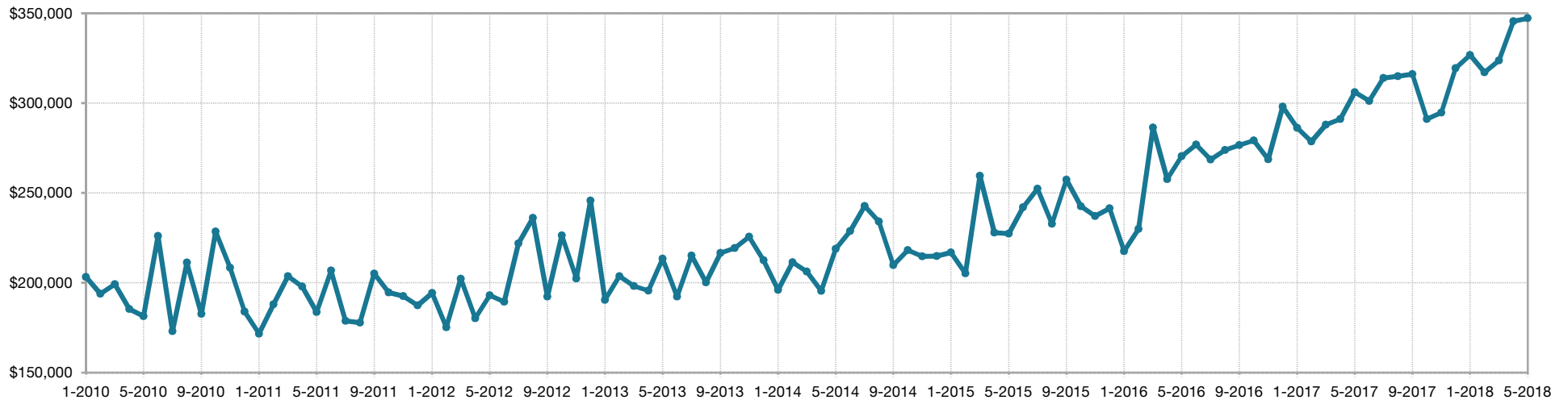


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jun-2017	\$301,249	+8.8%
Jul-2017	\$313,964	+16.9%
Aug-2017	\$314,917	+15.0%
Sep-2017	\$316,123	+14.3%
Oct-2017	\$291,137	+4.3%
Nov-2017	\$294,710	+9.6%
Dec-2017	\$319,464	+7.2%
Jan-2018	\$326,683	+14.1%
Feb-2018	\$317,093	+13.8%
Mar-2018	\$323,733	+12.4%
Apr-2018	\$345,523	+18.7%
May-2018	\$347,254	+13.4%

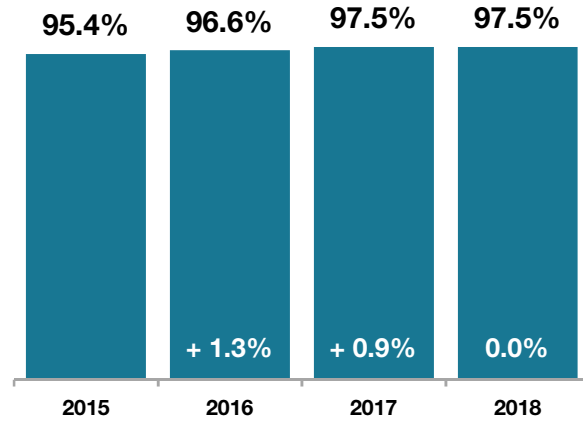
Historical Average Sold Price by Month



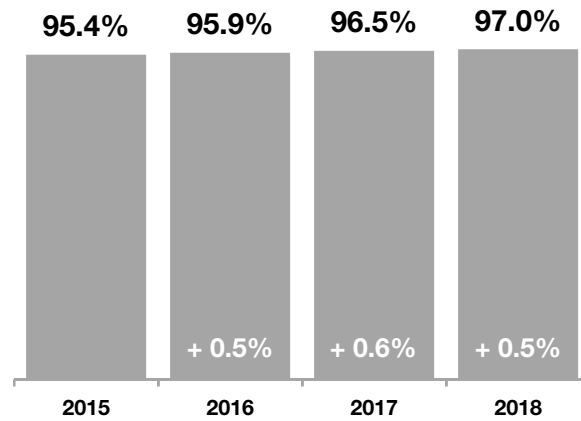
Percent of List Price Received



May

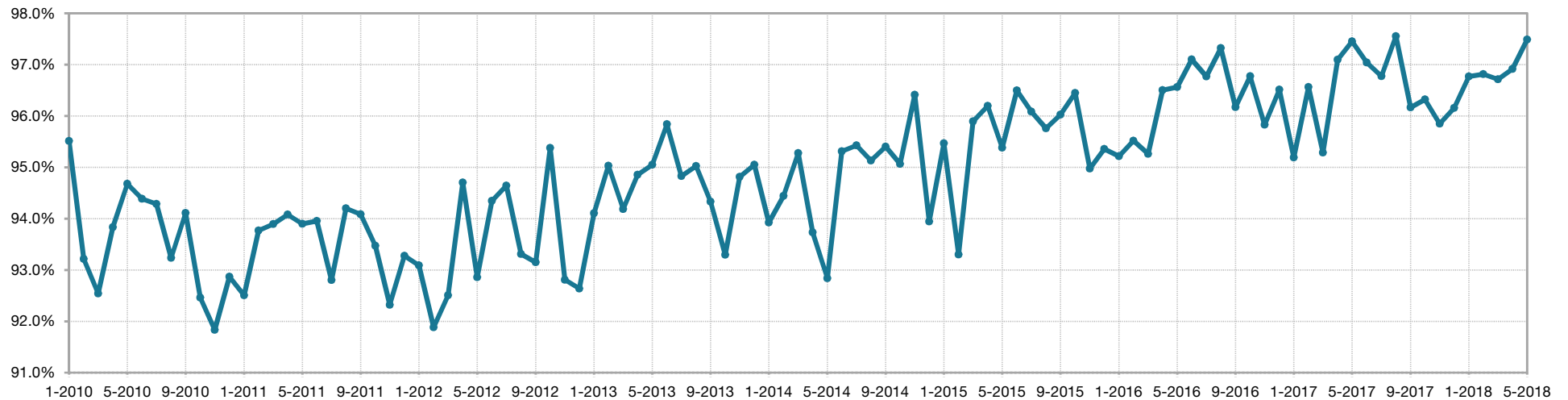


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jun-2017	97.0%	-0.1%
Jul-2017	96.8%	0.0%
Aug-2017	97.6%	+0.3%
Sep-2017	96.2%	0.0%
Oct-2017	96.3%	-0.5%
Nov-2017	95.9%	+0.1%
Dec-2017	96.2%	-0.3%
Jan-2018	96.8%	+1.7%
Feb-2018	96.8%	+0.2%
Mar-2018	96.7%	+1.5%
Apr-2018	96.9%	-0.2%
May-2018	97.5%	0.0%

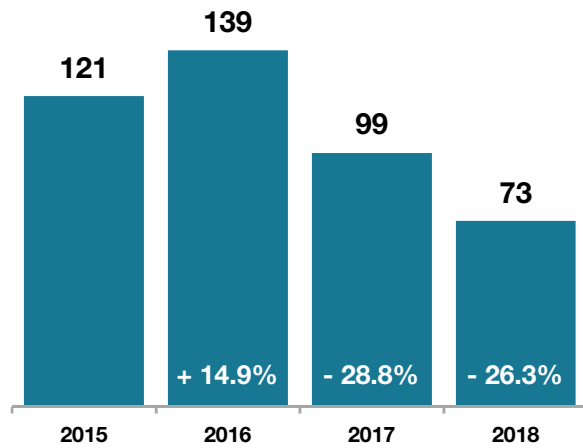
Historical Percent of List Price Received by Month



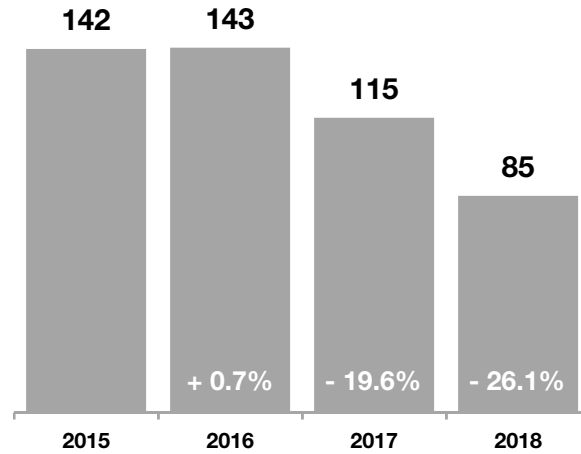
Days on Market Until Sale



May



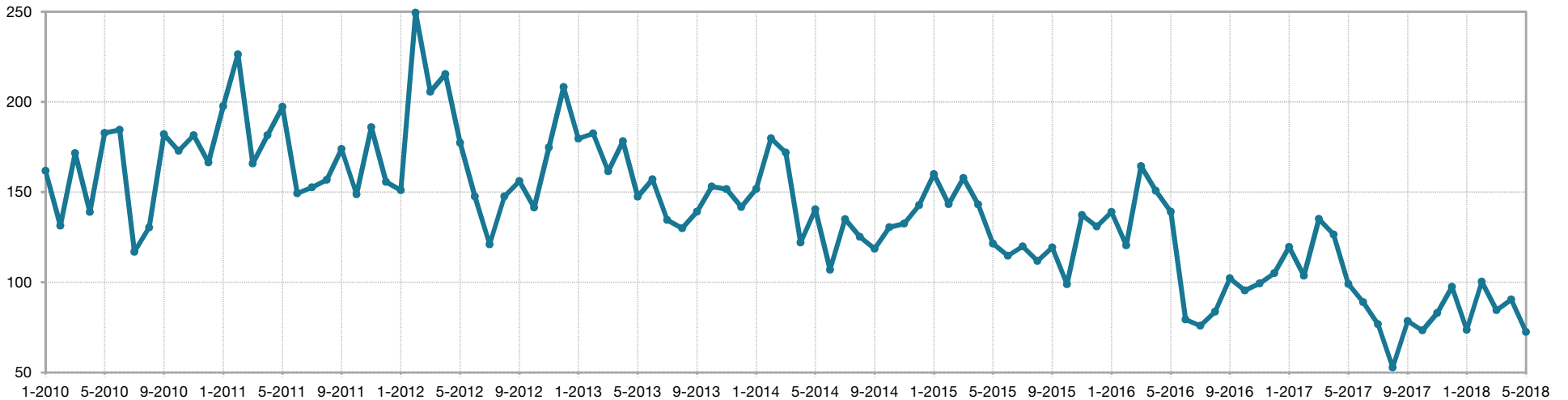
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Jun-2017	89	+12.7%
Jul-2017	77	+1.3%
Aug-2017	53	-36.9%
Sep-2017	79	-22.5%
Oct-2017	73	-24.0%
Nov-2017	83	-16.2%
Dec-2017	97	-7.6%
Jan-2018	74	-38.3%
Feb-2018	100	-3.8%
Mar-2018	85	-37.0%
Apr-2018	90	-29.1%
May-2018	73	-26.3%

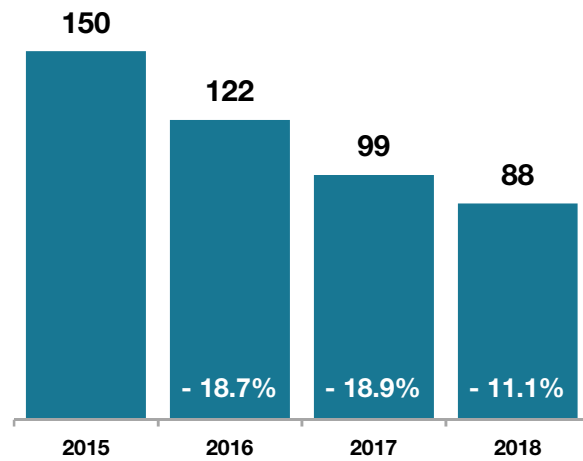
Historical Days on Market Until Sale by Month



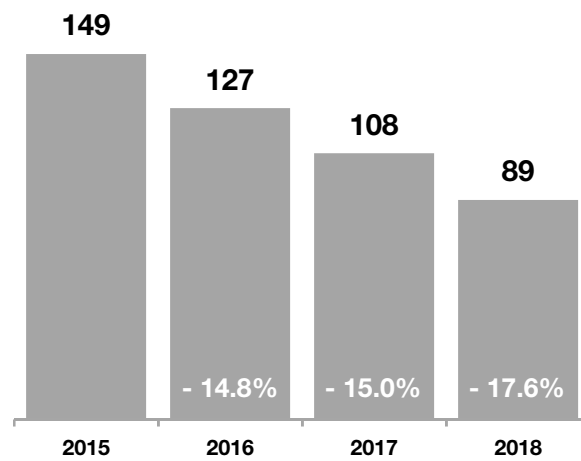
Housing Affordability Index



May

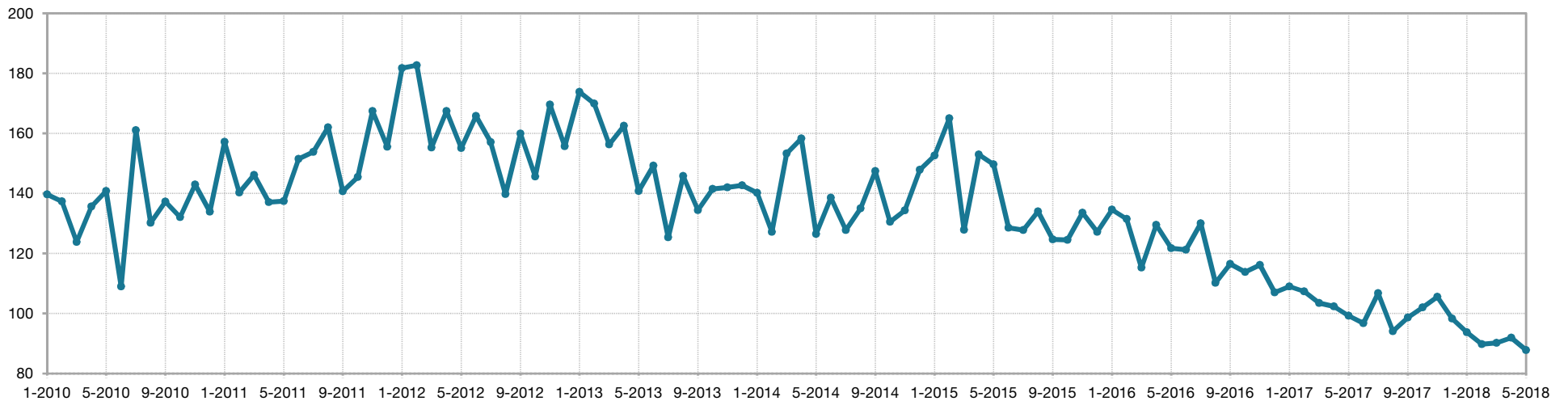


Year to Date



	Affordability Index	Percent Change from Previous Year
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%
Jan-2018	94	-13.8%
Feb-2018	90	-15.9%
Mar-2018	90	-12.6%
Apr-2018	92	-9.8%
May-2018	88	-11.1%

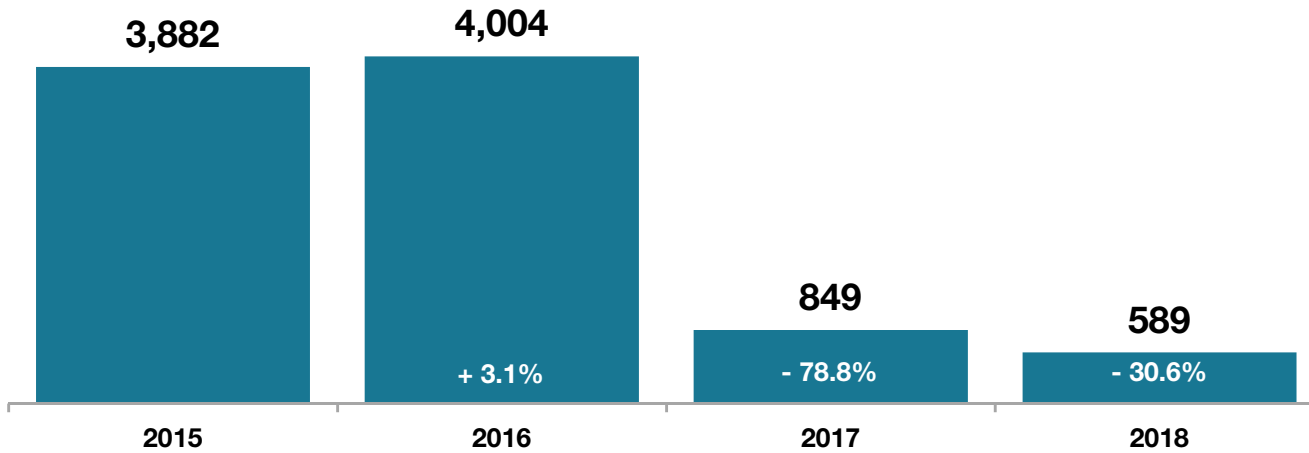
Historical Housing Affordability Index by Month



Inventory of Active Listings

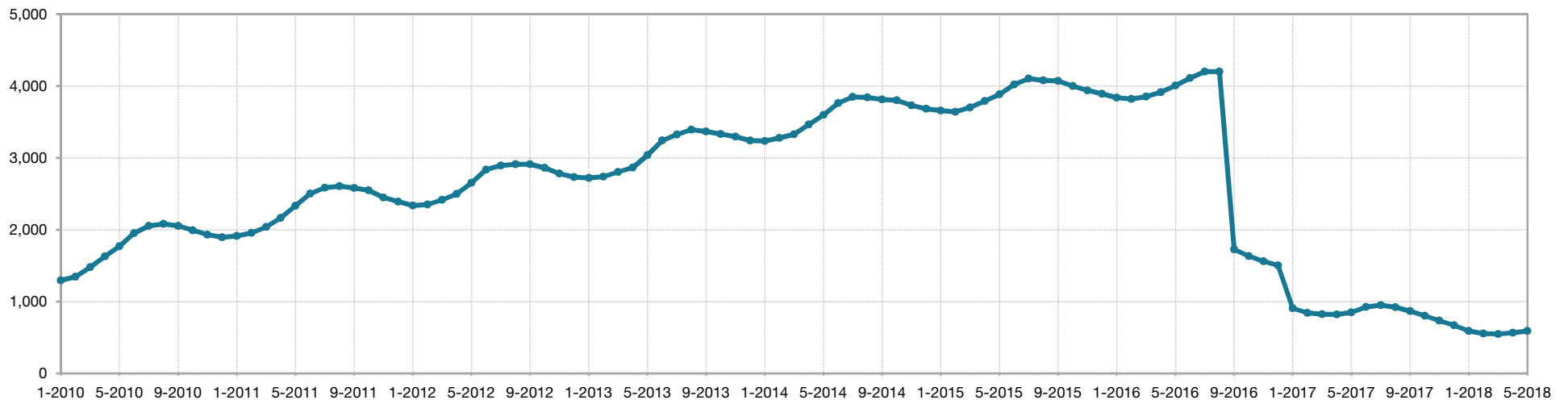


May



	Active Listings	Percent Change from Previous Year
Jun-2017	924	-77.5%
Jul-2017	951	-77.4%
Aug-2017	920	-78.1%
Sep-2017	867	-49.8%
Oct-2017	801	-50.9%
Nov-2017	733	-53.0%
Dec-2017	668	-55.5%
Jan-2018	590	-34.8%
Feb-2018	553	-34.2%
Mar-2018	549	-33.5%
Apr-2018	564	-31.2%
May-2018	589	-30.6%

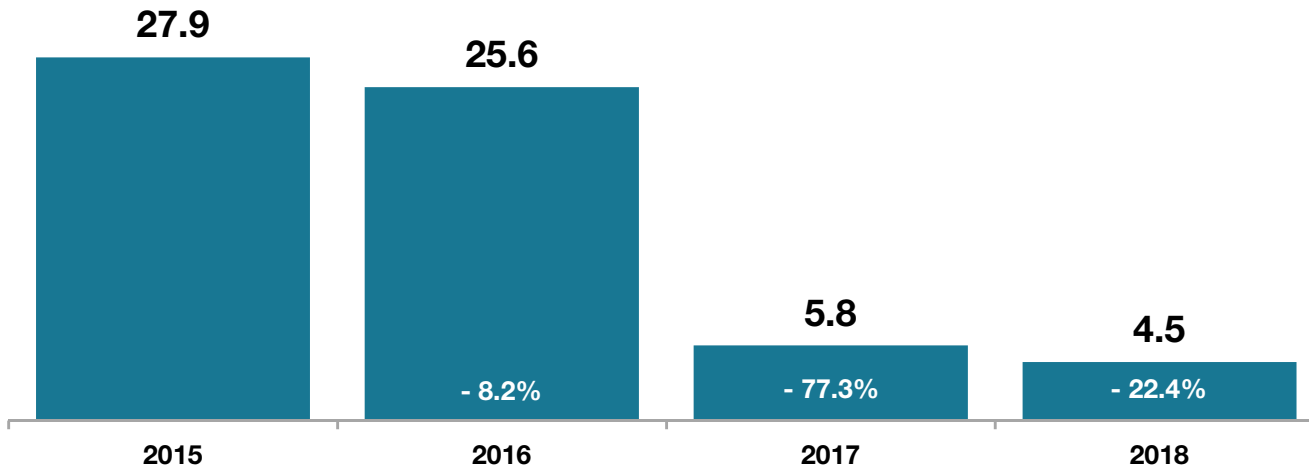
Historical Inventory of Active Listings by Month



Months Supply of Inventory

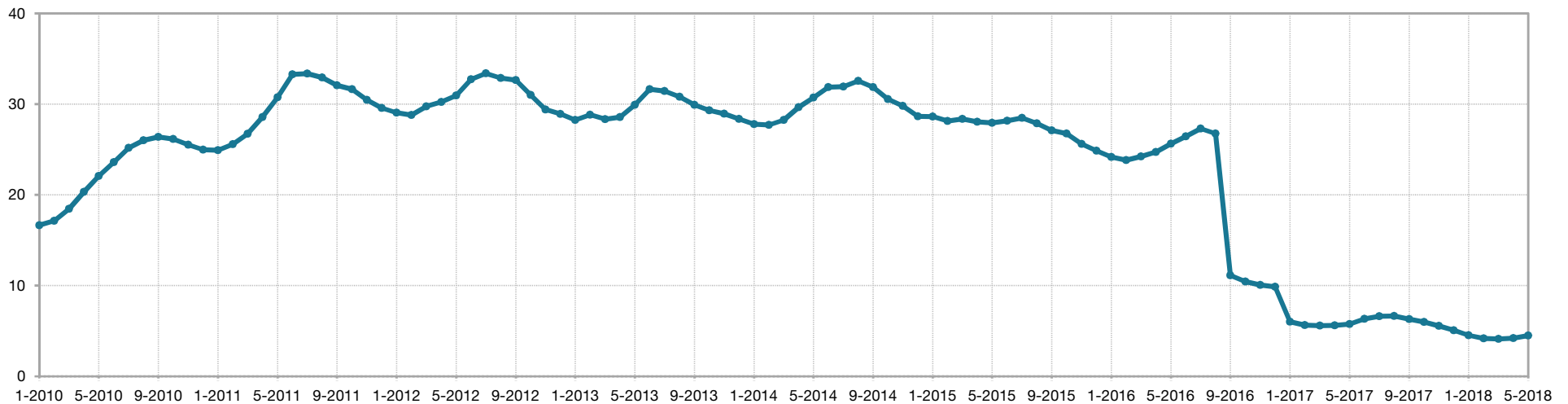


May



	Months Supply	Percent Change from Previous Year
Jun-2017	6.3	-76.1%
Jul-2017	6.6	-75.8%
Aug-2017	6.7	-75.0%
Sep-2017	6.3	-43.2%
Oct-2017	6.0	-42.3%
Nov-2017	5.5	-45.5%
Dec-2017	5.1	-48.5%
Jan-2018	4.5	-25.0%
Feb-2018	4.2	-26.3%
Mar-2018	4.1	-26.8%
Apr-2018	4.2	-25.0%
May-2018	4.5	-22.4%

Historical Months Supply of Inventory by Month



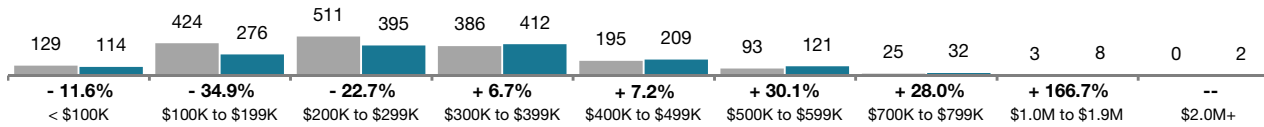
Sold Listings

Actual sales that have closed in a given month.



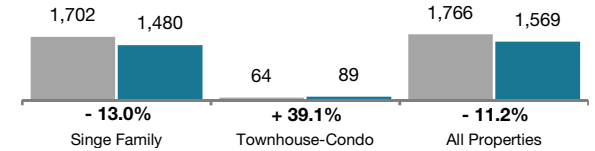
By Price Range – All Properties – Rolling 12 Months

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

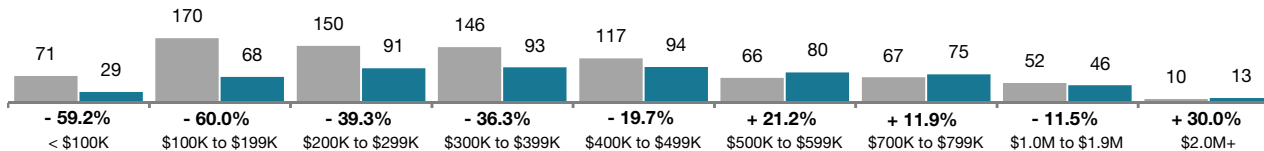
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change	4-2018	5-2018	Change	4-2018	5-2018	Change	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	121	104	-14.0%	8	10	+25.0%	7	3	-57.1%	3	1	-66.7%	36	26	-27.8%	3	5	+66.7%
\$100,000 to \$199,999	405	248	-38.8%	19	28	+47.4%	19	16	-15.8%	2	2	0.0%	106	81	-23.6%	4	11	+175.0%
\$200,000 to \$299,999	495	377	-23.8%	16	18	+12.5%	32	27	-15.6%	3	4	+33.3%	169	125	-26.0%	9	9	0.0%
\$300,000 to \$399,999	368	399	+8.4%	18	13	-27.8%	29	33	+13.8%	1	1	0.0%	116	145	+25.0%	10	5	-50.0%
\$400,000 to \$499,999	194	195	+0.5%	1	14	+1,300.0%	17	15	-11.8%	1	0	-100.0%	64	72	+12.5%	0	4	--
\$500,000 to \$699,999	91	115	+26.4%	2	6	+200.0%	10	15	+50.0%	1	0	-100.0%	30	48	+60.0%	2	2	0.0%
\$700,000 to \$999,999	25	32	+28.0%	0	0	--	2	2	0.0%	0	0	--	12	13	+8.3%	0	0	--
\$1,000,000 to \$1,999,999	3	8	+166.7%	0	0	--	3	2	-33.3%	0	0	--	0	5	--	0	0	--
\$2,000,000 and Above	0	2	--	0	0	--	1	0	-100.0%	0	0	--	0	1	--	0	0	--
All Price Ranges	1,702	1,480	-13.0%	64	89	+39.1%	120	113	-5.8%	11	8	-27.3%	533	516	-3.2%	28	36	+28.6%

Inventory of Active Listings

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

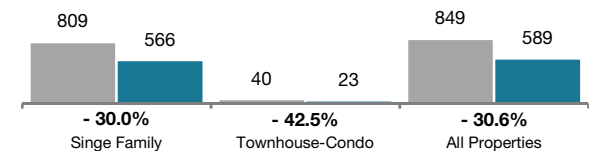
By Price Range – All Properties

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	5-2017	5-2018	Change	5-2017	5-2018	Change	4-2018	5-2018	Change	4-2018	5-2018	Change				
\$99,999 and Below	65	27	-58.5%	6	2	-66.7%	24	27	+12.5%	1	2	+100.0%				
\$100,000 to \$199,999	159	61	-61.6%	11	7	-36.4%	61	61	0.0%	7	7	0.0%				
\$200,000 to \$299,999	146	88	-39.7%	4	3	-25.0%	84	88	+4.8%	7	3	-57.1%				
\$300,000 to \$399,999	141	89	-36.9%	5	4	-20.0%	84	89	+6.0%	2	4	+100.0%				
\$400,000 to \$499,999	108	91	-15.7%	9	3	-66.7%	91	91	0.0%	4	3	-25.0%				
\$500,000 to \$699,999	63	77	+22.2%	3	3	0.0%	75	77	+2.7%	2	3	+50.0%				
\$700,000 to \$999,999	65	74	+13.8%	2	1	-50.0%	68	74	+8.8%	2	1	-50.0%				
\$1,000,000 to \$1,999,999	52	46	-11.5%	0	0	--	41	46	+12.2%	0	0	--				
\$2,000,000 and Above	10	13	+30.0%	0	0	--	11	13	+18.2%	0	0	--				
All Price Ranges	809	566	-30.0%	40	23	-42.5%	539	566	+5.0%	25	23	-8.0%				

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.