

# Monthly Indicators



## December 2018

Percent changes calculated using year-over-year comparisons.

New Listings increased 9.6 percent to 80. Sold Listings decreased 11.8 percent to 105. Inventory levels shrank 21.3 percent to 557 units.

Prices continued to gain traction. The Median Sales Price increased 6.5 percent to \$315,000. Days on Market was down 21.6 percent to 76 days. Sellers were encouraged as Months Supply of Inventory was down 20.4 percent to 4.3 months.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

## Activity Snapshot

**- 11.8%**    **- 21.3%**    **+ 6.5%**

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

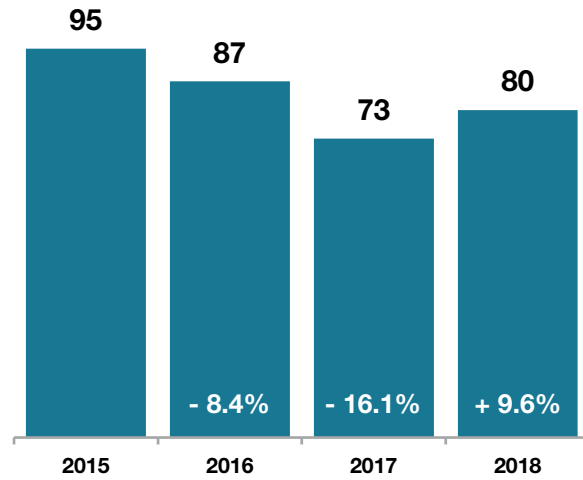


Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		73	<b>80</b>	+ 9.6%	2,031	<b>2,082</b>	+ 2.5%
<b>Pending Sales</b>		74	<b>81</b>	+ 9.5%	1,574	<b>1,555</b>	- 1.2%
<b>Sold Listings</b>		119	<b>105</b>	- 11.8%	1,579	<b>1,553</b>	- 1.6%
<b>Median Sold Price</b>		\$295,735	<b>\$315,000</b>	+ 6.5%	\$285,000	<b>\$315,000</b>	+ 10.5%
<b>Average Sold Price</b>		\$319,464	<b>\$384,059</b>	+ 20.2%	\$301,757	<b>\$344,076</b>	+ 14.0%
<b>Pct. of List Price Received</b>		96.2%	<b>97.4%</b>	+ 1.2%	96.5%	<b>97.1%</b>	+ 0.6%
<b>Days on Market</b>		97	<b>76</b>	- 21.6%	91	<b>71</b>	- 22.0%
<b>Affordability Index</b>		98	<b>88</b>	- 10.2%	102	<b>88</b>	- 13.7%
<b>Active Listings</b>		708	<b>557</b>	- 21.3%	--	--	--
<b>Months Supply</b>		5.4	<b>4.3</b>	- 20.4%	--	--	--

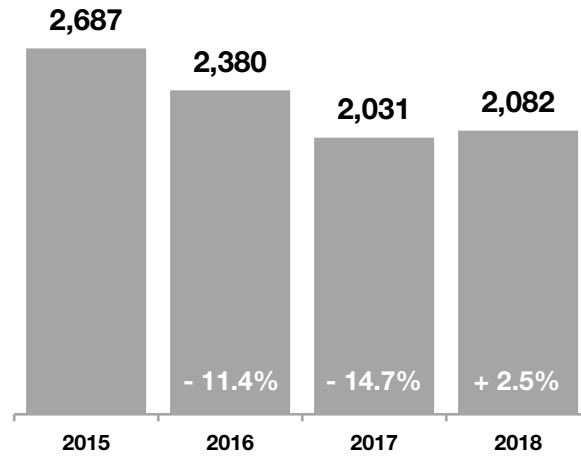
# New Listings



## December

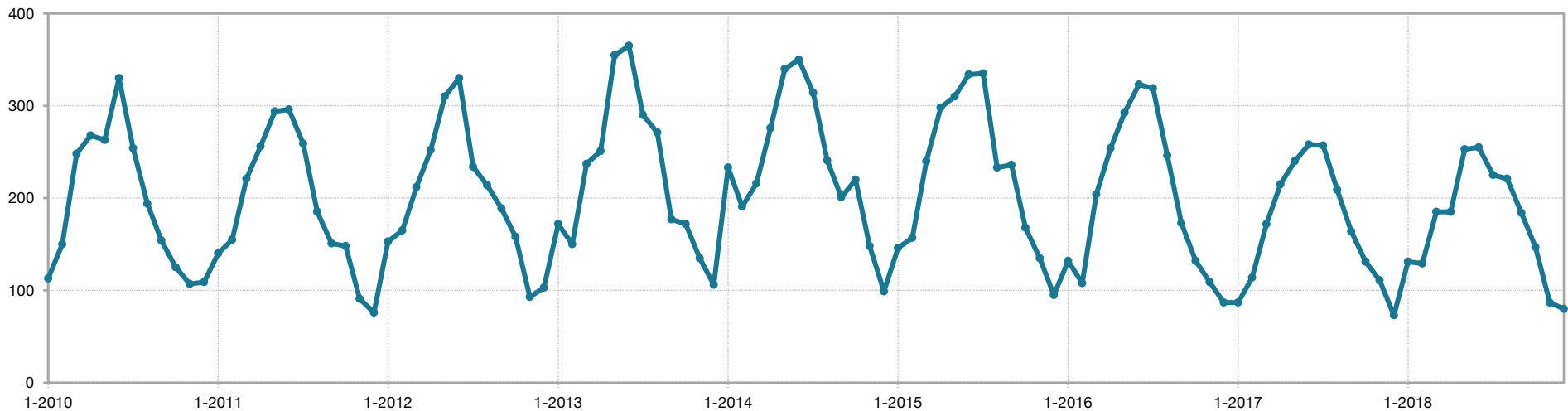


## Year to Date



	New Listings	Percent Change from Previous Year
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%
Jun-2018	255	-1.2%
Jul-2018	225	-12.5%
Aug-2018	221	+5.7%
Sep-2018	184	+12.2%
Oct-2018	147	+12.2%
Nov-2018	87	-21.6%
<b>Dec-2018</b>	<b>80</b>	<b>+9.6%</b>

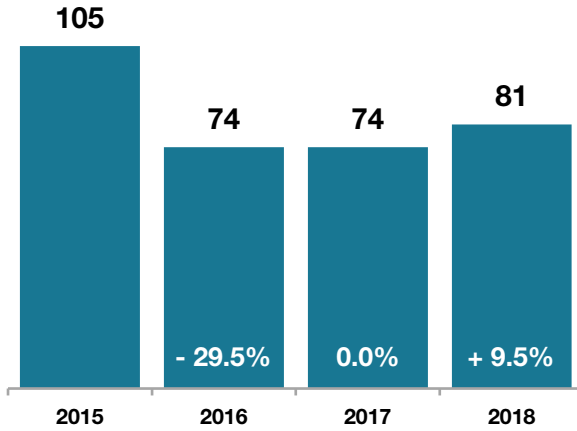
## Historical New Listings by Month



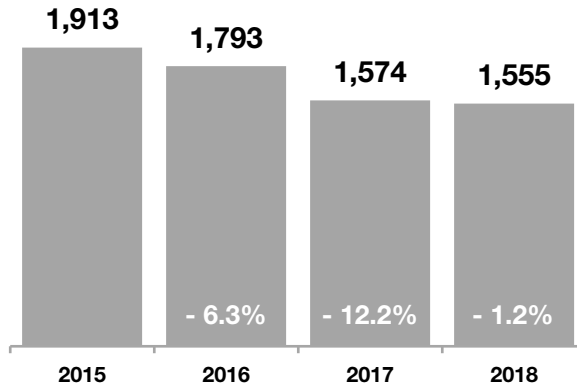
# Pending Sales



## December

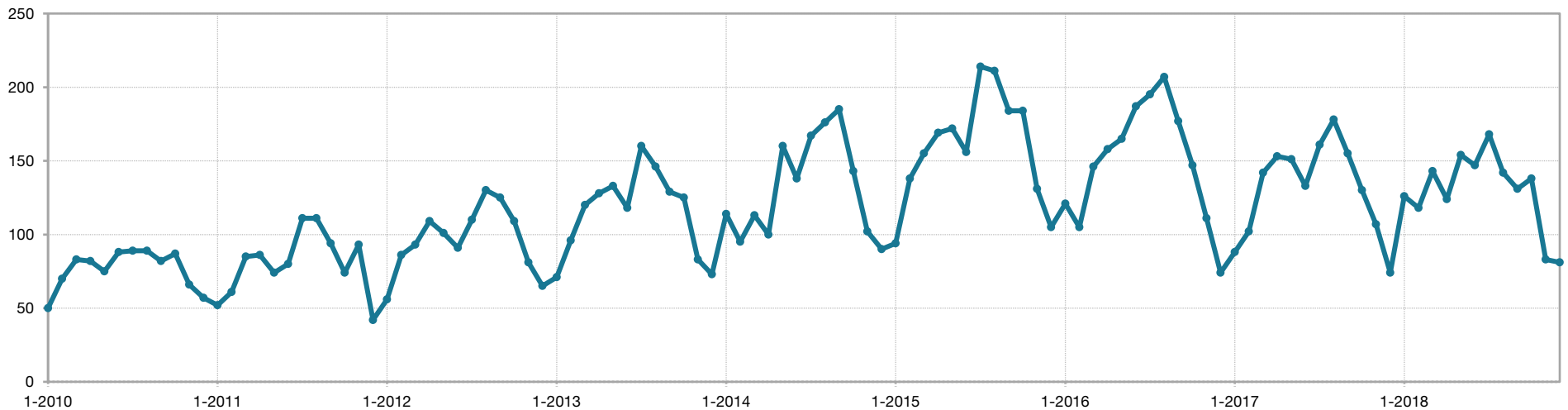


## Year to Date



	Pending Sales	Percent Change from Previous Year
Jan-2018	126	+43.2%
Feb-2018	118	+15.7%
Mar-2018	143	+0.7%
Apr-2018	124	-19.0%
May-2018	154	+2.0%
Jun-2018	147	+10.5%
Jul-2018	168	+4.3%
Aug-2018	142	-20.2%
Sep-2018	131	-15.5%
Oct-2018	138	+6.2%
Nov-2018	83	-22.4%
<b>Dec-2018</b>	<b>81</b>	<b>+9.5%</b>

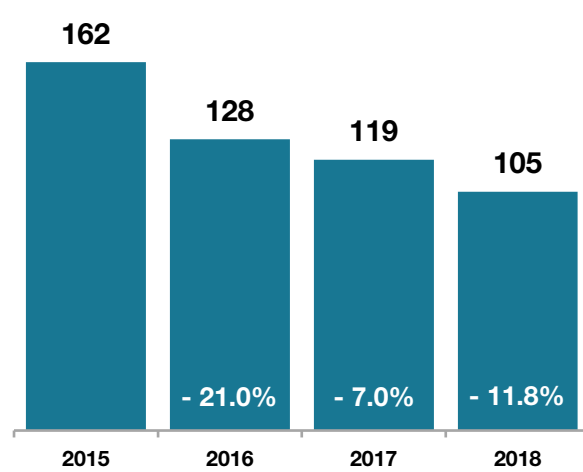
## Historical Pending Sales by Month



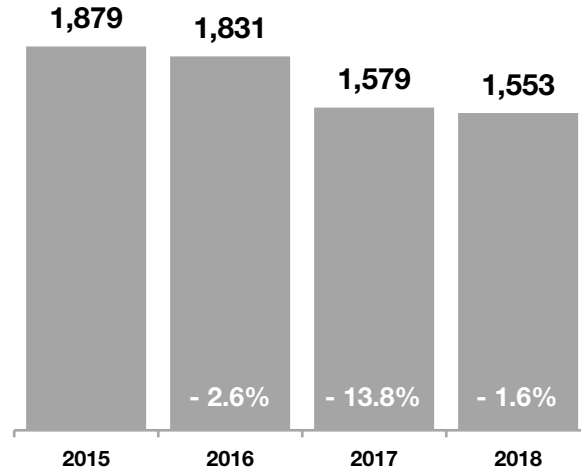
# Sold Listings



## December



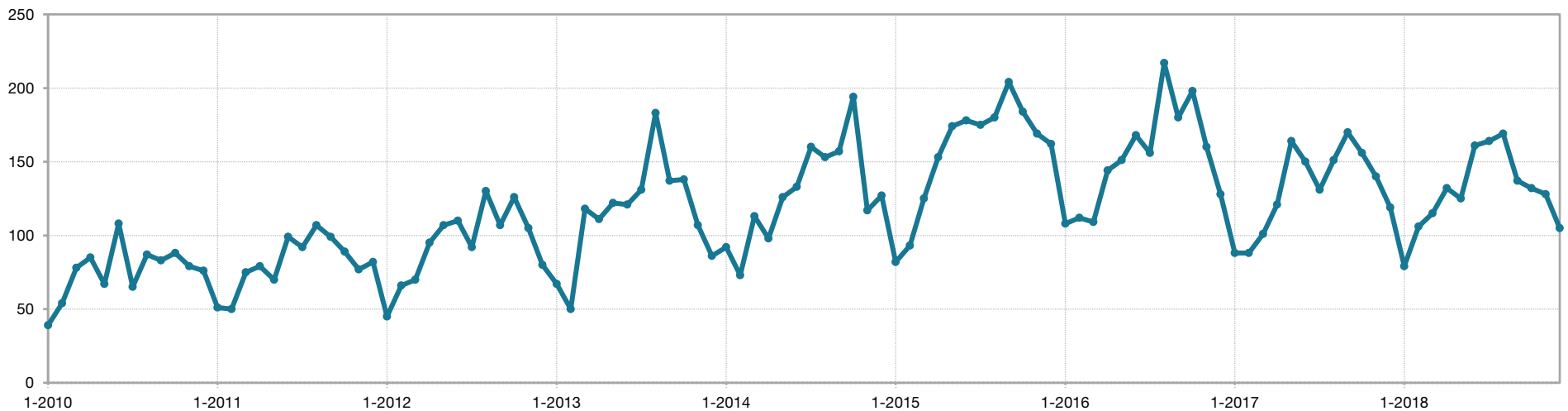
## Year to Date



## Percent Change Sold Listings from Previous Year

Month	Sold Listings	Percent Change
Jan-2018	79	-10.2%
Feb-2018	106	+20.5%
Mar-2018	115	+13.9%
Apr-2018	132	+9.1%
May-2018	125	-23.8%
Jun-2018	161	+7.3%
Jul-2018	164	+25.2%
Aug-2018	169	+11.9%
Sep-2018	137	-19.4%
Oct-2018	132	-15.4%
Nov-2018	128	-8.6%
<b>Dec-2018</b>	<b>105</b>	<b>-11.8%</b>

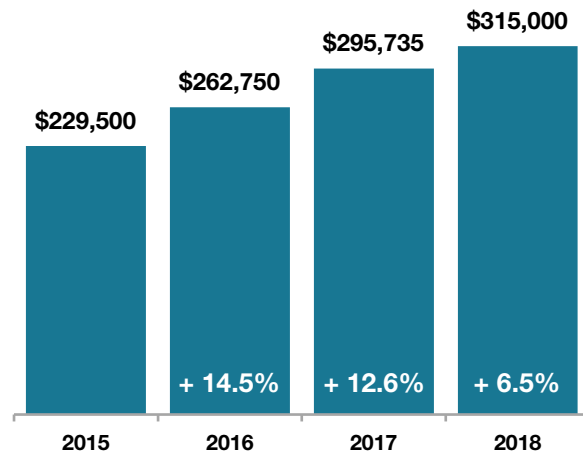
## Historical Sold Listings by Month



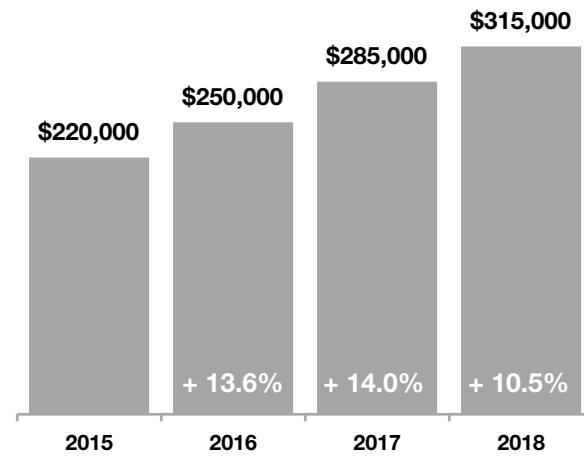
# Median Sold Price



## December

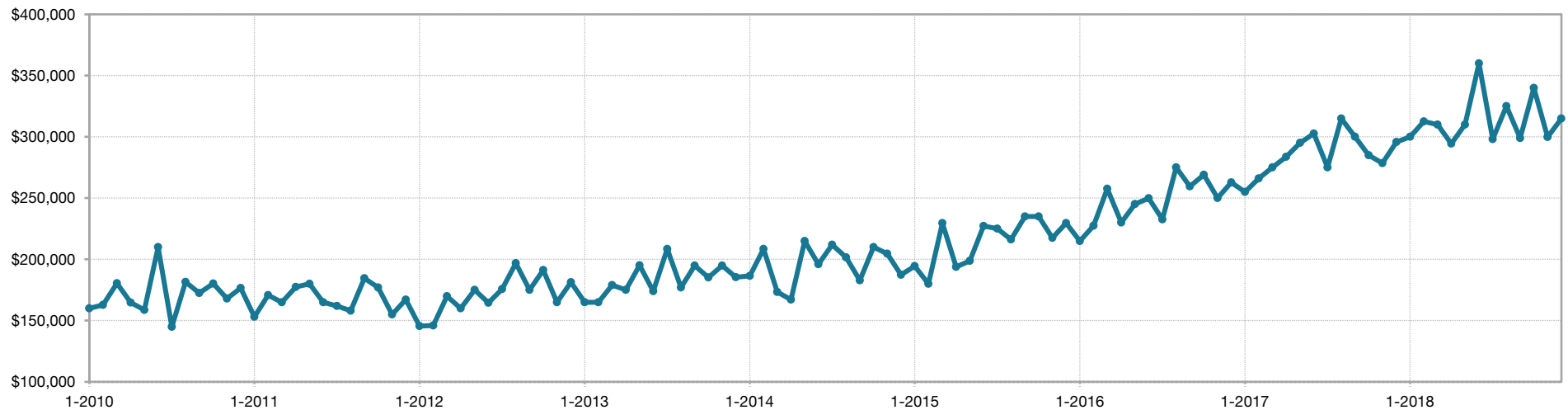


## Year to Date



	Median Sold Price	Percent Change from Previous Year
Jan-2018	\$300,000	+17.6%
Feb-2018	\$312,500	+17.5%
Mar-2018	\$310,000	+12.7%
Apr-2018	\$294,500	+3.8%
May-2018	\$310,000	+5.1%
Jun-2018	\$360,000	+19.0%
Jul-2018	\$298,173	+8.4%
Aug-2018	\$325,100	+3.2%
Sep-2018	\$299,000	-0.3%
Oct-2018	\$340,000	+19.3%
Nov-2018	\$299,900	+7.7%
<b>Dec-2018</b>	<b>\$315,000</b>	<b>+6.5%</b>

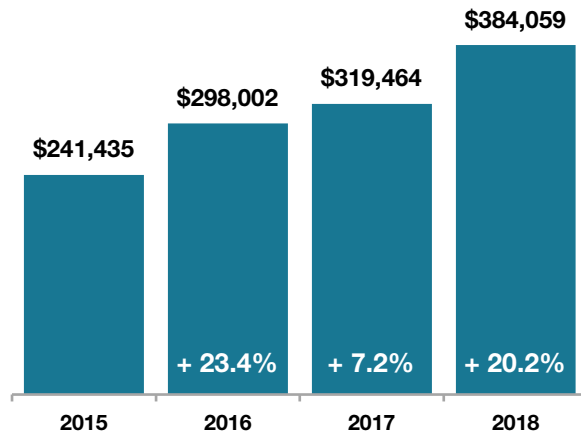
## Historical Median Sold Price by Month



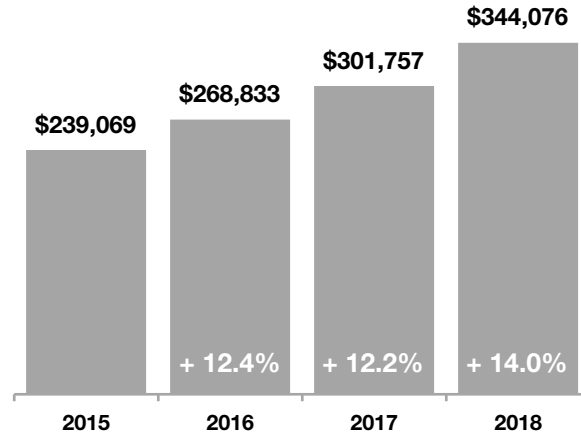
# Average Sold Price



## December

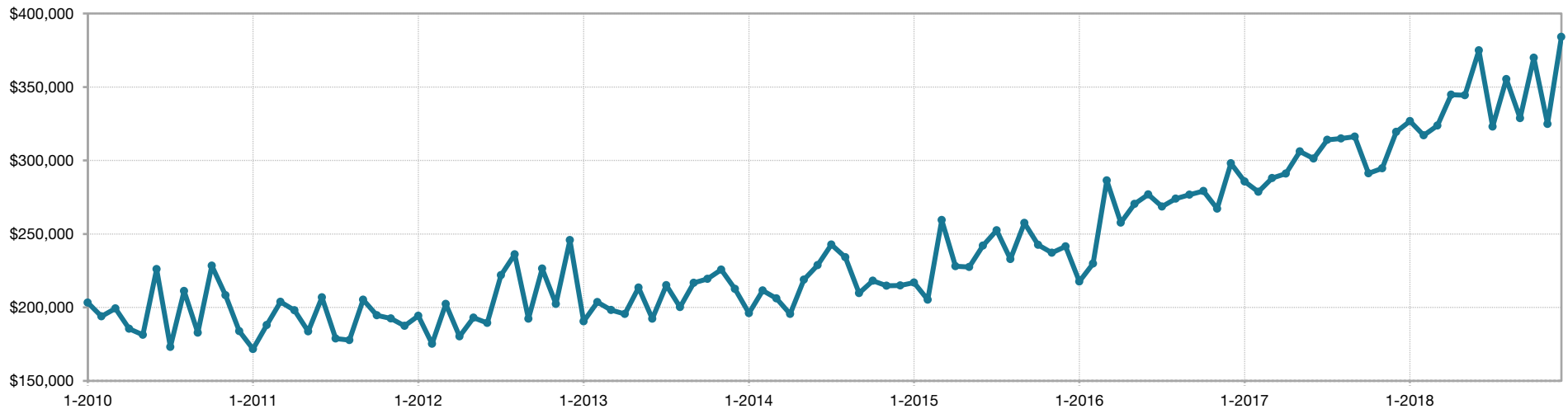


## Year to Date



	Average Sold Price	Percent Change from Previous Year
Jan-2018	\$326,683	+14.4%
Feb-2018	\$317,093	+13.8%
Mar-2018	\$323,733	+12.4%
Apr-2018	\$344,648	+18.4%
May-2018	\$344,440	+12.5%
Jun-2018	\$374,883	+24.4%
Jul-2018	\$323,036	+2.9%
Aug-2018	\$355,321	+12.8%
Sep-2018	\$328,771	+4.0%
Oct-2018	\$369,829	+27.0%
Nov-2018	\$324,875	+10.2%
<b>Dec-2018</b>	<b>\$384,059</b>	<b>+20.2%</b>

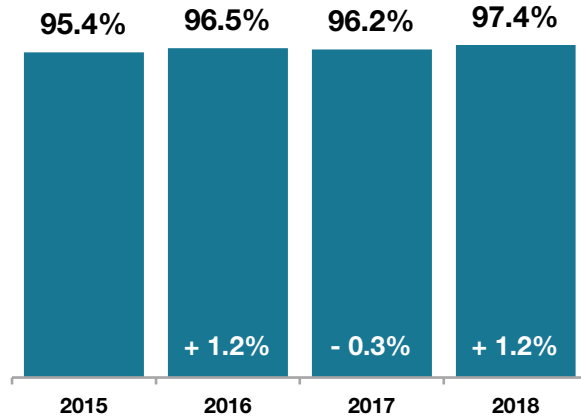
## Historical Average Sold Price by Month



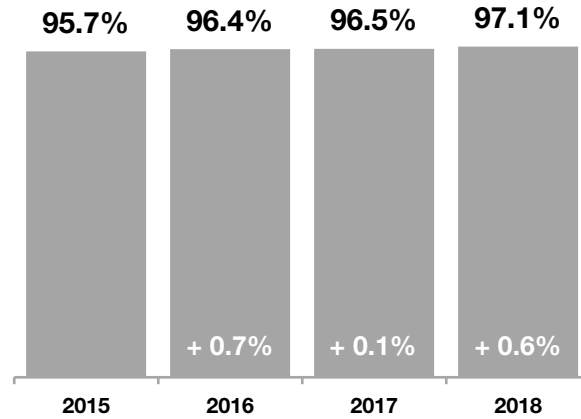
# Percent of List Price Received



## December

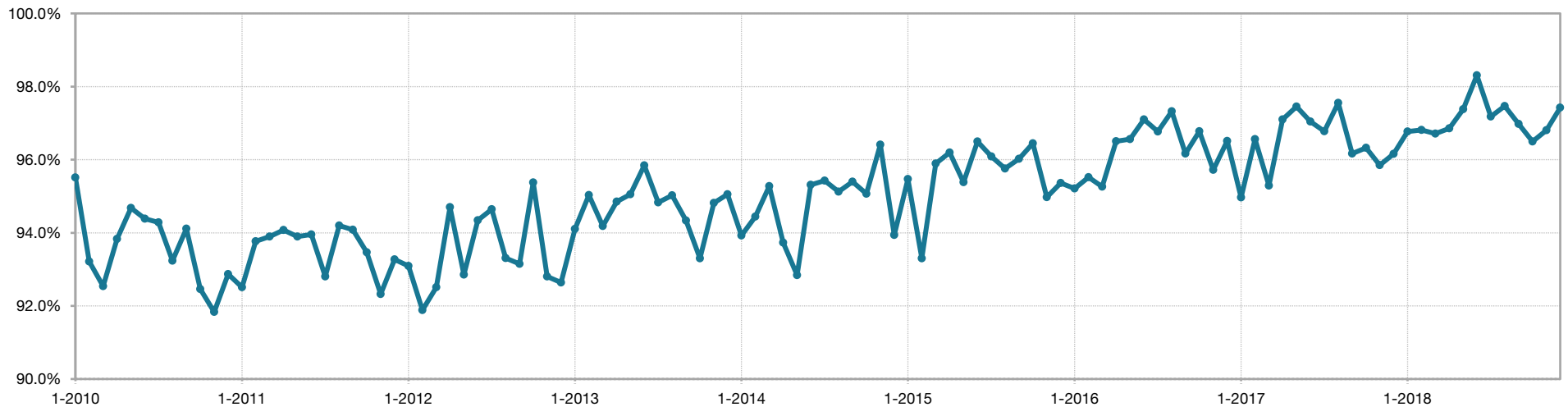


## Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jan-2018	96.8%	+1.9%
Feb-2018	96.8%	+0.2%
Mar-2018	96.7%	+1.5%
Apr-2018	96.9%	-0.2%
May-2018	97.4%	-0.1%
Jun-2018	98.3%	+1.3%
Jul-2018	97.2%	+0.4%
Aug-2018	97.5%	-0.1%
Sep-2018	97.0%	+0.8%
Oct-2018	96.5%	+0.2%
Nov-2018	96.8%	+0.9%
<b>Dec-2018</b>	<b>97.4%</b>	<b>+1.2%</b>

## Historical Percent of List Price Received by Month

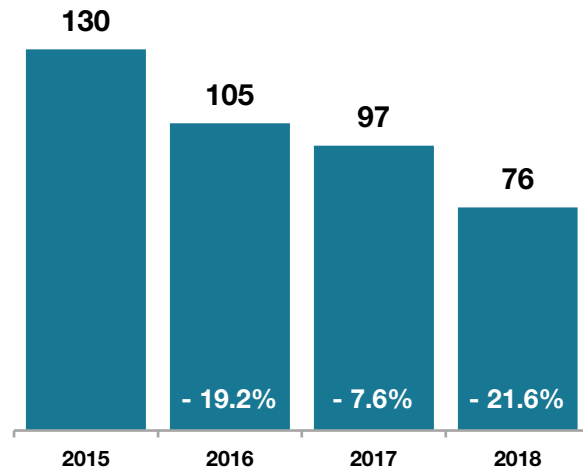




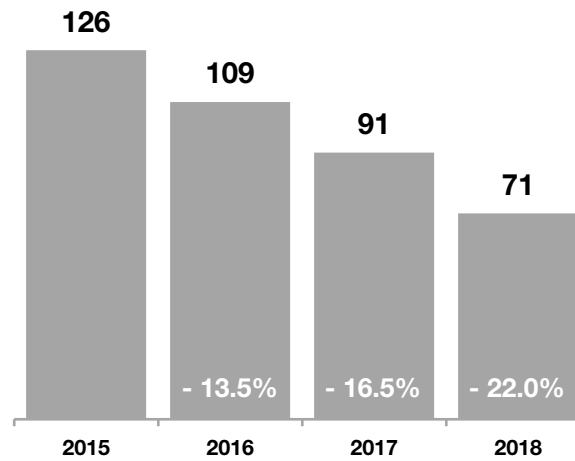
# Days on Market Until Sale



## December

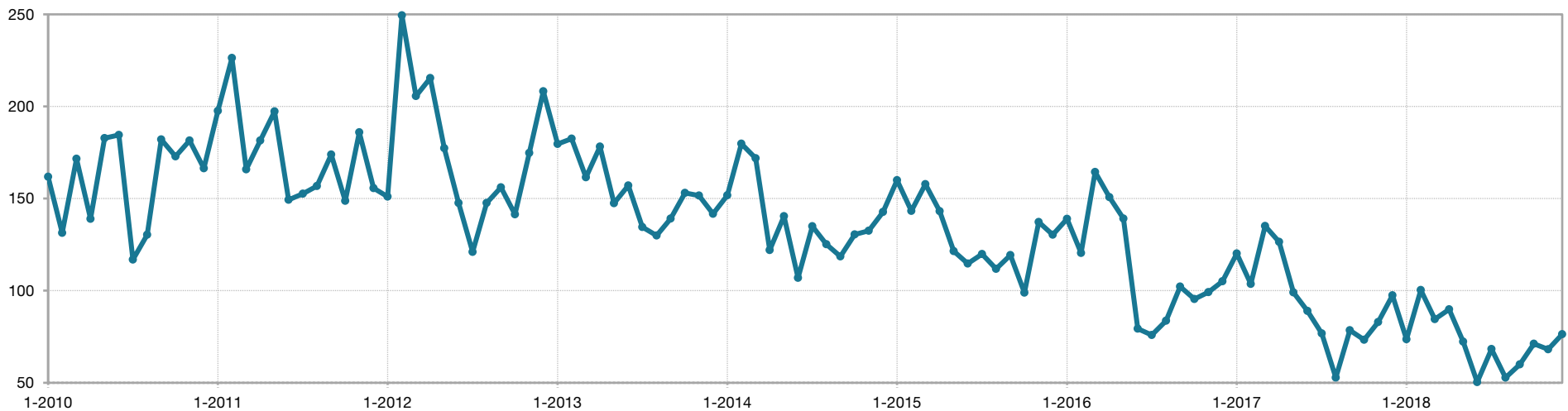


## Year to Date



	Days on Market	Percent Change from Previous Year
Jan-2018	74	-38.3%
Feb-2018	100	-3.8%
Mar-2018	85	-37.0%
Apr-2018	90	-29.1%
May-2018	72	-27.3%
Jun-2018	50	-43.8%
Jul-2018	68	-11.7%
Aug-2018	53	0.0%
Sep-2018	60	-24.1%
Oct-2018	71	-2.7%
Nov-2018	68	-18.1%
<b>Dec-2018</b>	<b>76</b>	<b>-21.6%</b>

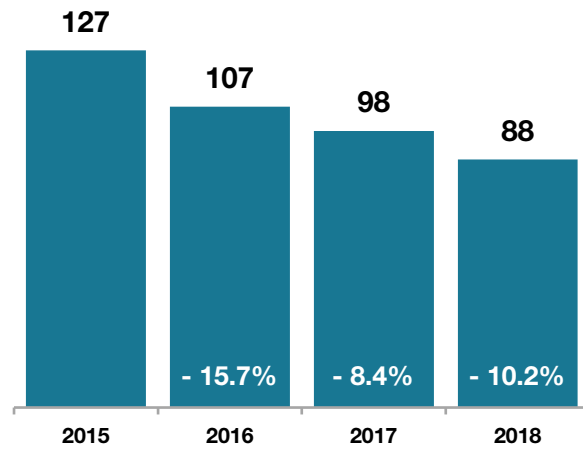
## Historical Days on Market Until Sale by Month



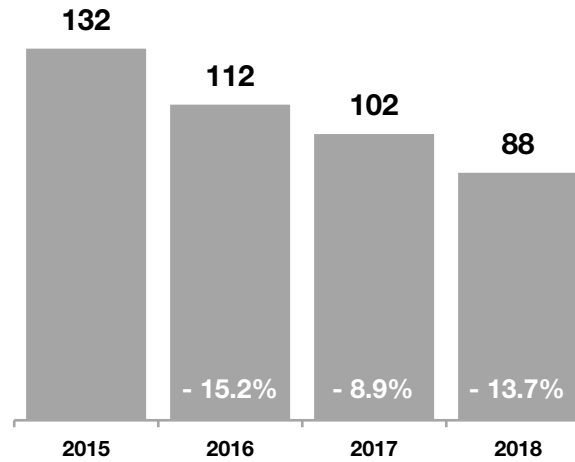
# Housing Affordability Index



## December



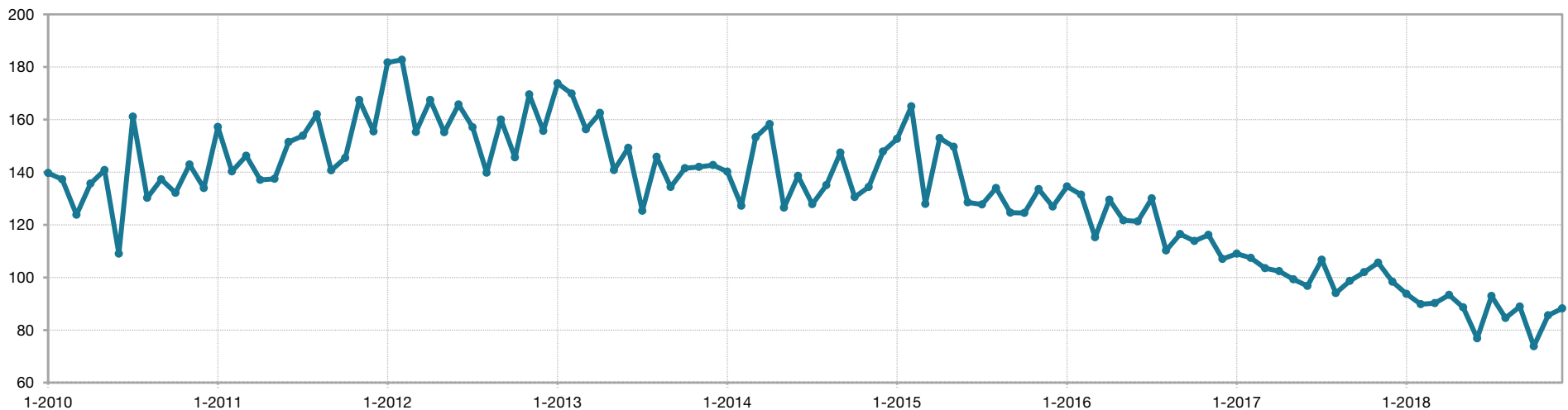
## Year to Date



Percent Change  
Affordability Index from Previous Year

Month	Affordability Index	Percent Change from Previous Year
Jan-2018	94	-13.8%
Feb-2018	90	-15.9%
Mar-2018	90	-12.6%
Apr-2018	93	-8.8%
May-2018	89	-10.1%
Jun-2018	77	-20.6%
Jul-2018	93	-13.1%
Aug-2018	85	-9.6%
Sep-2018	89	-10.1%
Oct-2018	74	-27.5%
Nov-2018	86	-18.9%
<b>Dec-2018</b>	<b>88</b>	<b>-10.2%</b>

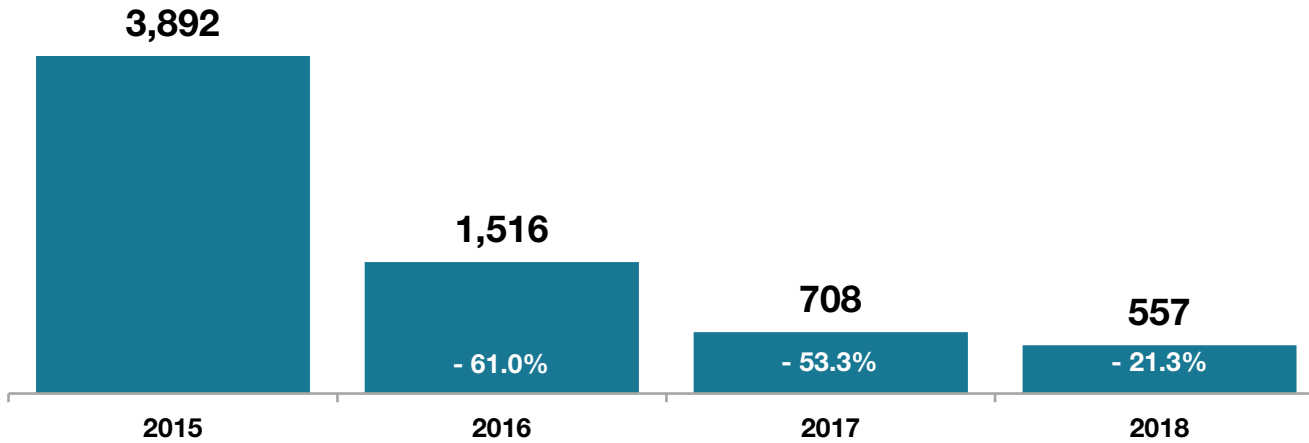
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

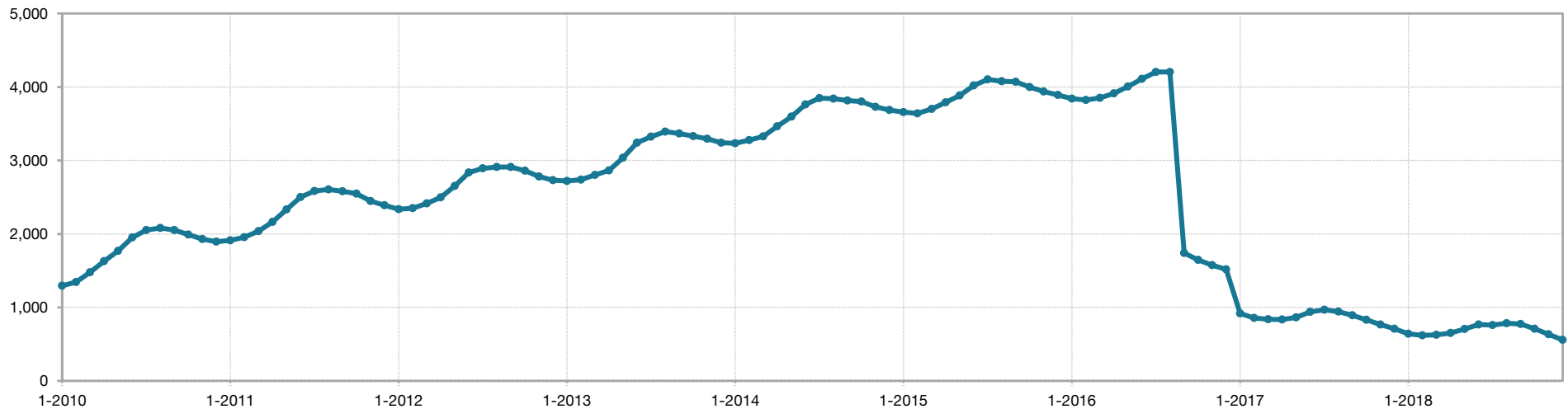


## December



	Active Listings	Percent Change from Previous Year
Jan-2018	642	-30.1%
Feb-2018	618	-27.7%
Mar-2018	626	-25.5%
Apr-2018	651	-22.0%
May-2018	704	-18.5%
Jun-2018	767	-18.4%
Jul-2018	760	-21.4%
Aug-2018	784	-16.7%
Sep-2018	775	-13.2%
Oct-2018	708	-14.8%
Nov-2018	634	-17.2%
<b>Dec-2018</b>	<b>557</b>	<b>-21.3%</b>

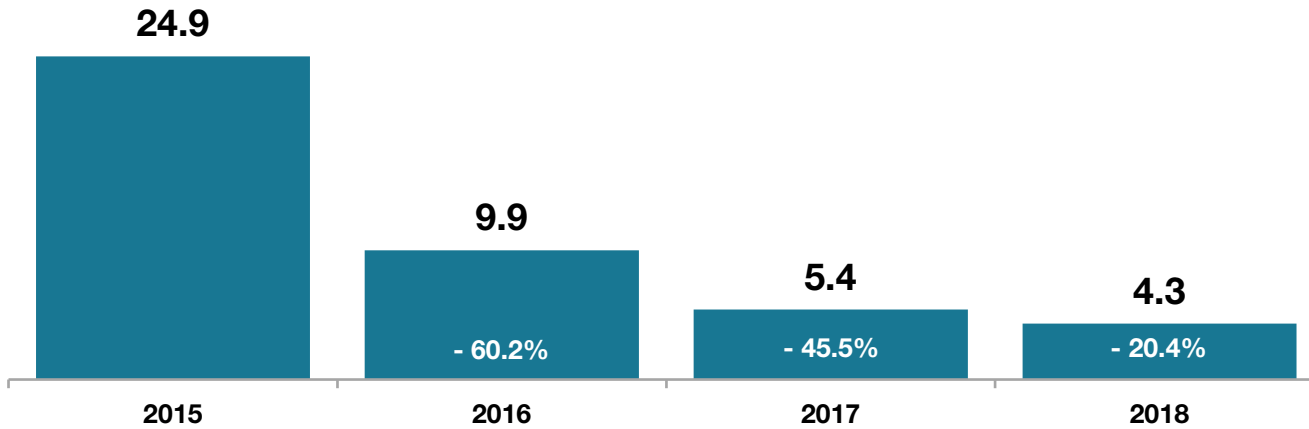
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

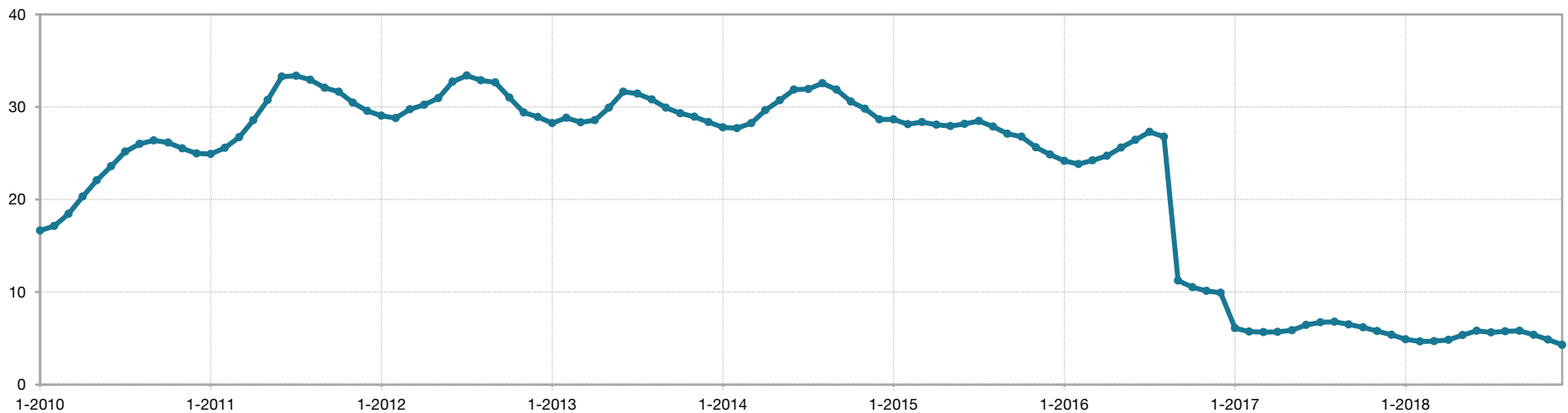


## December



	Months Supply	Percent Change from Previous Year
Jan-2018	4.9	-19.7%
Feb-2018	4.7	-17.5%
Mar-2018	4.7	-17.5%
Apr-2018	4.8	-15.8%
May-2018	5.4	-8.5%
Jun-2018	5.8	-9.4%
Jul-2018	5.6	-16.4%
Aug-2018	5.8	-14.7%
Sep-2018	5.8	-10.8%
Oct-2018	5.4	-12.9%
Nov-2018	4.9	-15.5%
<b>Dec-2018</b>	<b>4.3</b>	<b>-20.4%</b>

## Historical Months Supply of Inventory by Month

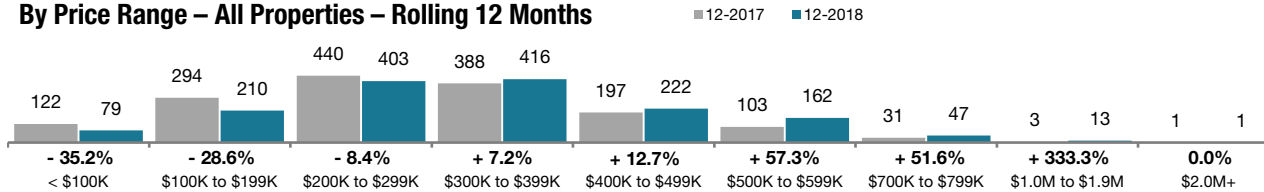


# Sold Listings

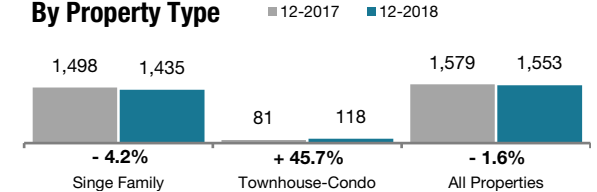
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	114	69	-39.5%	8	10	+25.0%
\$100,000 to \$199,999	273	192	-29.7%	21	18	-14.3%
\$200,000 to \$299,999	422	352	-16.6%	18	51	+183.3%
\$300,000 to \$399,999	370	391	+5.7%	18	25	+38.9%
\$400,000 to \$499,999	187	214	+14.4%	10	8	-20.0%
\$500,000 to \$699,999	97	156	+60.8%	6	6	0.0%
\$700,000 to \$999,999	31	47	+51.6%	0	0	--
\$1,000,000 to \$1,999,999	3	13	+333.3%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>1,498</b>	<b>1,435</b>	<b>-4.2%</b>	<b>81</b>	<b>118</b>	<b>+45.7%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$99,999 and Below	6	4	-33.3%	0	1	--
\$100,000 to \$199,999	15	12	-20.0%	0	2	--
\$200,000 to \$299,999	35	24	-31.4%	9	7	-22.2%
\$300,000 to \$399,999	31	18	-41.9%	1	3	+200.0%
\$400,000 to \$499,999	20	12	-40.0%	0	0	--
\$500,000 to \$699,999	9	11	+22.2%	0	1	--
\$700,000 to \$999,999	1	7	+600.0%	0	0	--
\$1,000,000 to \$1,999,999	1	3	+200.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>118</b>	<b>91</b>	<b>-22.9%</b>	<b>10</b>	<b>14</b>	<b>+40.0%</b>

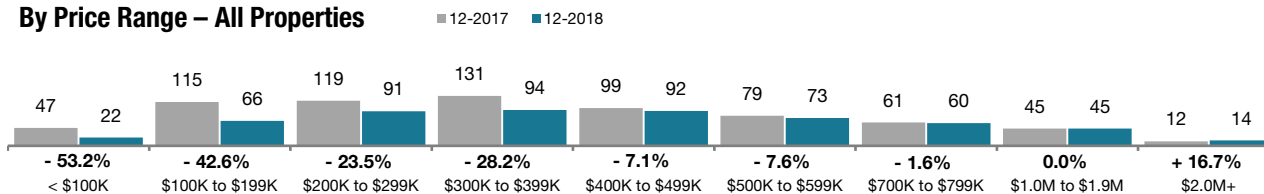
### Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	114	69	-39.5%	8	10	+25.0%
\$100,000 to \$199,999	273	192	-29.7%	21	18	-14.3%
\$200,000 to \$299,999	422	352	-16.6%	18	51	+183.3%
\$300,000 to \$399,999	370	391	+5.7%	18	25	+38.9%
\$400,000 to \$499,999	187	214	+14.4%	10	8	-20.0%
\$500,000 to \$699,999	97	156	+60.8%	6	6	0.0%
\$700,000 to \$999,999	31	47	+51.6%	0	0	--
\$1,000,000 to \$1,999,999	3	13	+333.3%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>1,498</b>	<b>1,435</b>	<b>-4.2%</b>	<b>81</b>	<b>118</b>	<b>+45.7%</b>

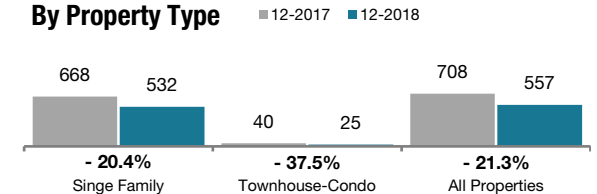
# Inventory of Active Listings

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		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	42	21	-50.0%	5	1	-80.0%
\$100,000 to \$199,999	106	62	-41.5%	9	4	-55.6%
\$200,000 to \$299,999	113	88	-22.1%	6	3	-50.0%
\$300,000 to \$399,999	126	84	-33.3%	5	10	+100.0%
\$400,000 to \$499,999	92	90	-2.2%	7	2	-71.4%
\$500,000 to \$699,999	75	70	-6.7%	4	3	-25.0%
\$700,000 to \$999,999	59	59	0.0%	2	1	-50.0%
\$1,000,000 to \$1,999,999	44	45	+2.3%	1	0	-100.0%
\$2,000,000 and Above	11	13	+18.2%	1	1	0.0%
<b>All Price Ranges</b>	<b>668</b>	<b>532</b>	<b>-20.4%</b>	<b>40</b>	<b>25</b>	<b>-37.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$99,999 and Below	28	21	-25.0%	1	1	0.0%
\$100,000 to \$199,999	69	62	-10.1%	4	4	0.0%
\$200,000 to \$299,999	111	88	-20.7%	3	3	0.0%
\$300,000 to \$399,999	93	84	-9.7%	9	10	+11.1%
\$400,000 to \$499,999	99	90	-9.1%	0	2	--
\$500,000 to \$699,999	80	70	-12.5%	4	3	-25.0%
\$700,000 to \$999,999	68	59	-13.2%	1	1	0.0%
\$1,000,000 to \$1,999,999	50	45	-10.0%	0	0	--
\$2,000,000 and Above	13	13	0.0%	1	1	0.0%
<b>All Price Ranges</b>	<b>611</b>	<b>532</b>	<b>-12.9%</b>	<b>23</b>	<b>25</b>	<b>+8.7%</b>

### Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	42	21	-50.0%	5	1	-80.0%
\$100,000 to \$199,999	106	62	-41.5%	9	4	-55.6%
\$200,000 to \$299,999	113	88	-22.1%	6	3	-50.0%
\$300,000 to \$399,999	126	84	-33.3%	5	10	+100.0%
\$400,000 to \$499,999	92	90	-2.2%	7	2	-71.4%
\$500,000 to \$699,999	75	70	-6.7%	4	3	-25.0%
\$700,000 to \$999,999	59	59	0.0%	2	1	-50.0%
\$1,000,000 to \$1,999,999	44	45	+2.3%	1	0	-100.0%
\$2,000,000 and Above	11	13	+18.2%	1	1	0.0%
<b>All Price Ranges</b>	<b>668</b>	<b>532</b>	<b>-20.4%</b>	<b>40</b>	<b>25</b>	<b>-37.5%</b>

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



<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 median 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.