

Monthly Indicators



July 2015

Percent changes calculated using year-over-year comparisons.

New Listings increased 7.4 percent to 130. Sold Listings remained flat at 76. Inventory levels shrank 24.7 percent to 652 units.

Prices continued to gain traction. The Median Sales Price increased 12.3 percent to \$241,750. Days on Market was down 5.6 percent to 167 days. Sellers were encouraged as Months Supply of Inventory was down 29.1 percent to 11.7 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Activity Snapshot

0.0% **- 24.7%** **+ 12.3%**

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

Residential real estate activity in REALTORS® of Central Colorado, Inc., comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

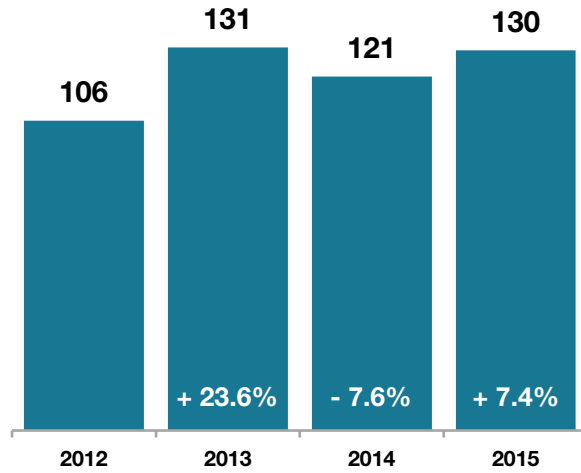


Key Metrics	Historical Sparkbars	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		121	130	+ 7.4%	796	720	- 9.5%
Pending Sales		73	91	+ 24.7%	379	431	+ 13.7%
Sold Listings		76	76	0.0%	332	380	+ 14.5%
Median Sold Price		\$215,250	\$241,750	+ 12.3%	\$215,000	\$250,000	+ 16.3%
Average Sold Price		\$258,121	\$268,544	+ 4.0%	\$240,972	\$267,452	+ 11.0%
Pct. of List Price Received		94.5%	95.8%	+ 1.4%	94.4%	95.9%	+ 1.6%
Days on Market		177	167	- 5.6%	186	177	- 4.8%
Affordability Index		126	119	- 5.6%	126	115	- 8.7%
Active Listings		866	652	- 24.7%	--	--	--
Months Supply		16.5	11.7	- 29.1%	--	--	--

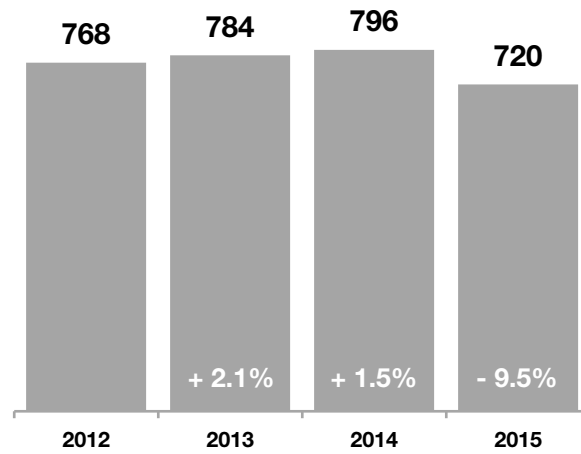
New Listings



July

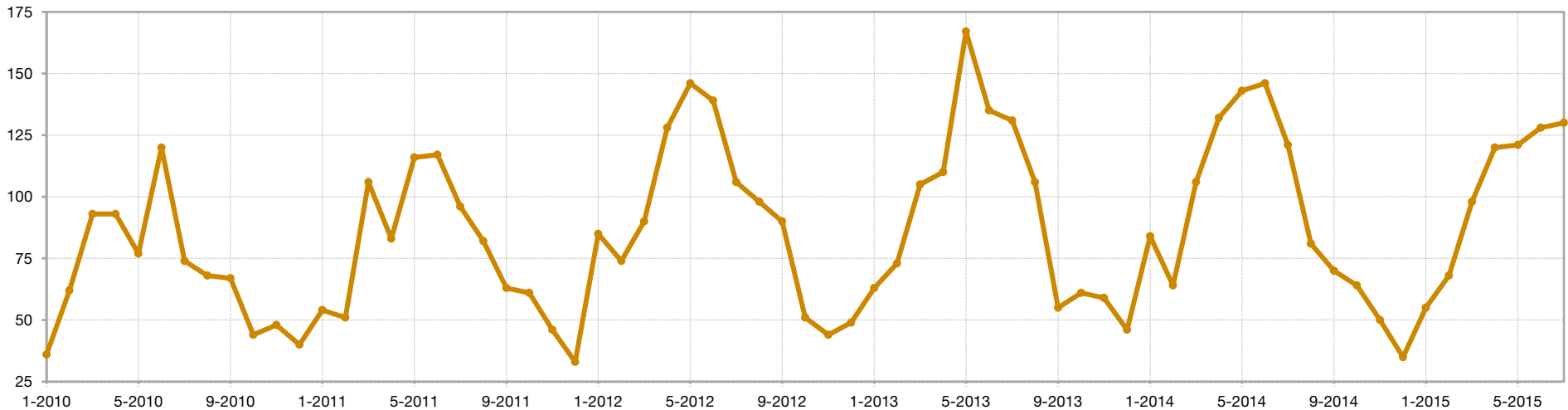


Year to Date



	New Listings	Percent Change from Previous Year
Aug-2014	81	-23.6%
Sep-2014	70	+27.3%
Oct-2014	64	+4.9%
Nov-2014	50	-15.3%
Dec-2014	35	-23.9%
Jan-2015	55	-34.5%
Feb-2015	68	+6.3%
Mar-2015	98	-7.5%
Apr-2015	120	-9.1%
May-2015	121	-15.4%
Jun-2015	128	-12.3%
Jul-2015	130	+7.4%

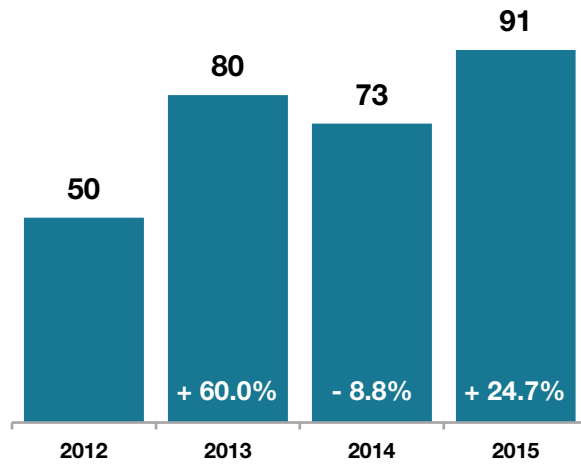
Historical New Listings by Month



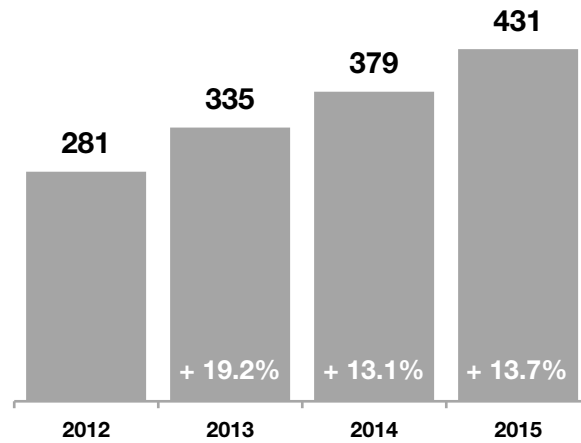
Pending Sales



July

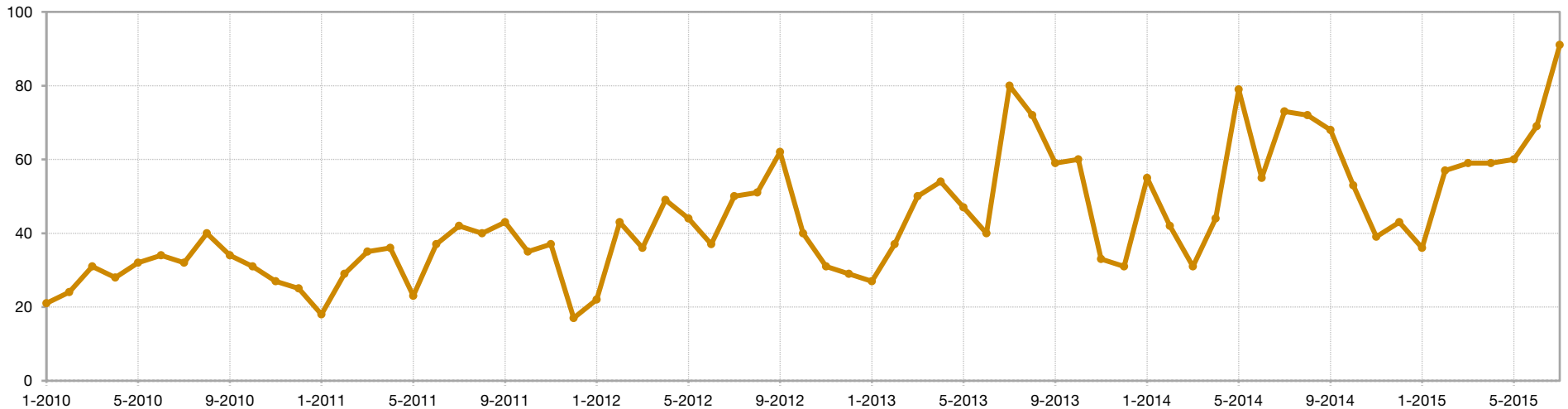


Year to Date



	Pending Sales	Percent Change from Previous Year
Aug-2014	72	0.0%
Sep-2014	68	+15.3%
Oct-2014	53	-11.7%
Nov-2014	39	+18.2%
Dec-2014	43	+38.7%
Jan-2015	36	-34.5%
Feb-2015	57	+35.7%
Mar-2015	59	+90.3%
Apr-2015	59	+34.1%
May-2015	60	-24.1%
Jun-2015	69	+25.5%
Jul-2015	91	+24.7%

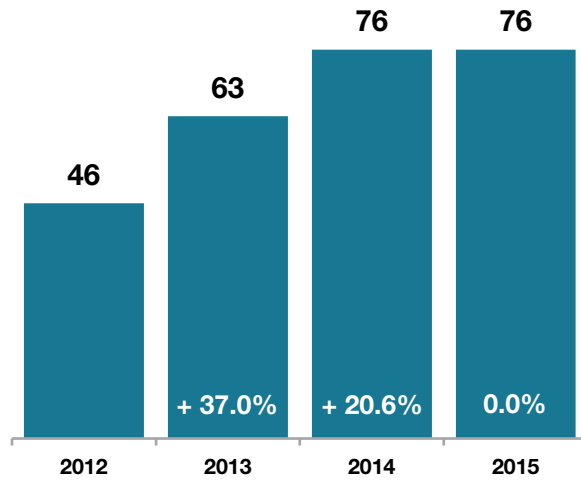
Historical Pending Sales by Month



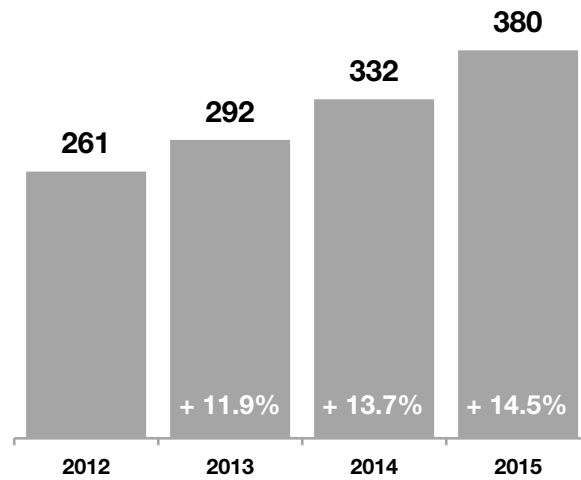
Sold Listings



July

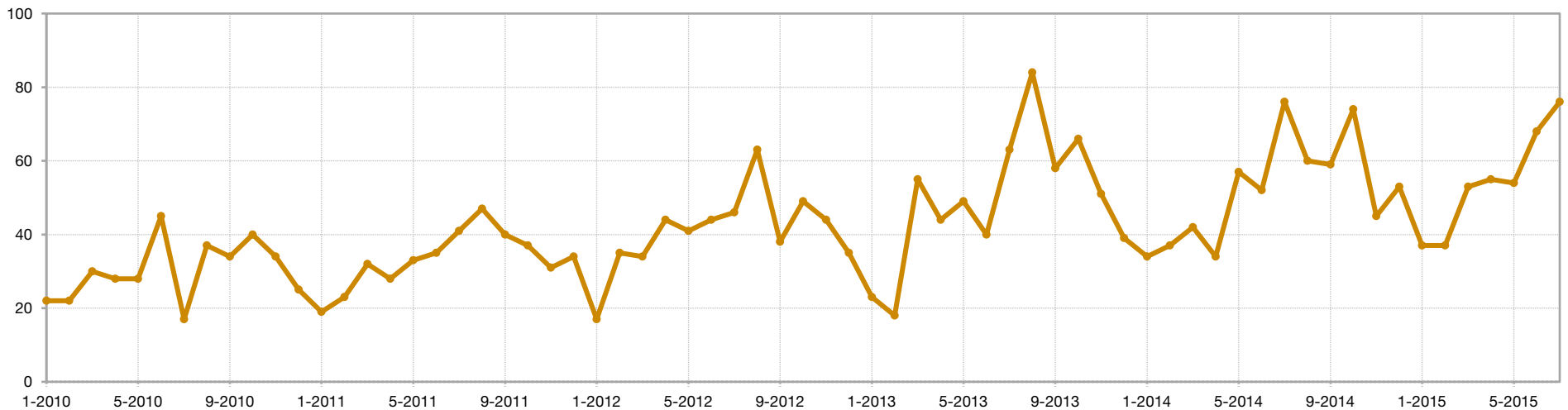


Year to Date



	Sold Listings	Percent Change from Previous Year
Aug-2014	60	-28.6%
Sep-2014	59	+1.7%
Oct-2014	74	+12.1%
Nov-2014	45	-11.8%
Dec-2014	53	+35.9%
Jan-2015	37	+8.8%
Feb-2015	37	0.0%
Mar-2015	53	+26.2%
Apr-2015	55	+61.8%
May-2015	54	-5.3%
Jun-2015	68	+30.8%
Jul-2015	76	0.0%

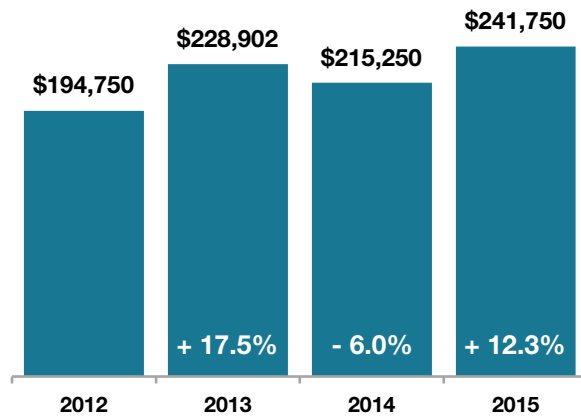
Historical Sold Listings by Month



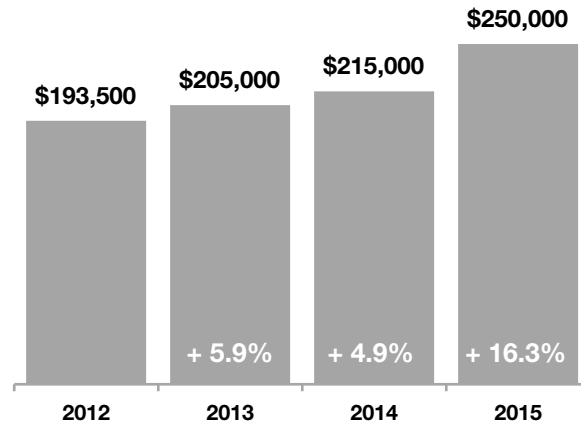
Median Sold Price



July

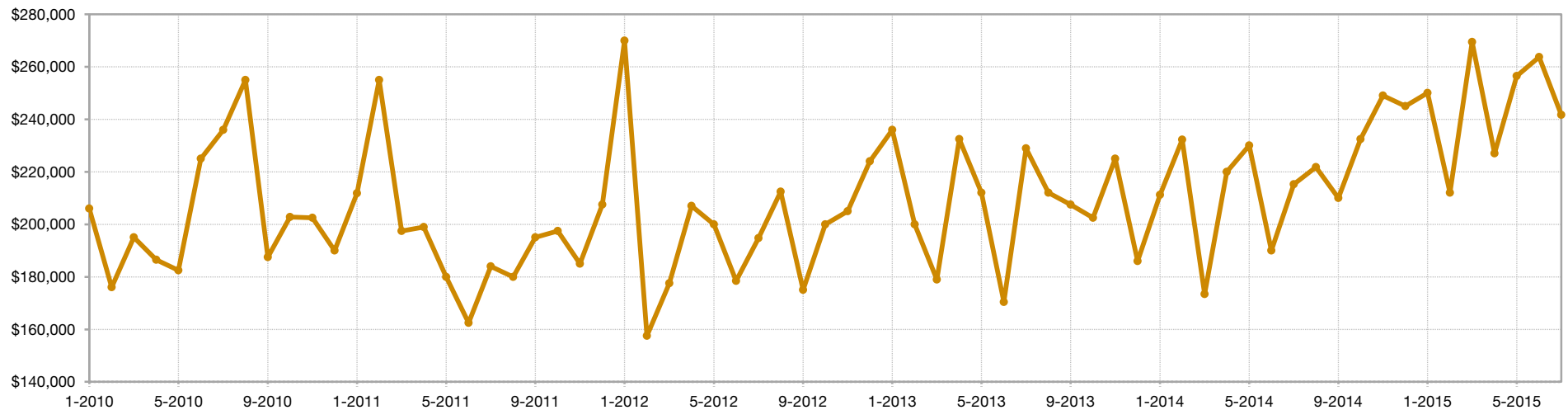


Year to Date



	Median Sold Price	Percent Change from Previous Year
Aug-2014	\$221,750	+4.6%
Sep-2014	\$210,000	+1.2%
Oct-2014	\$232,500	+14.8%
Nov-2014	\$249,000	+10.7%
Dec-2014	\$245,000	+31.7%
Jan-2015	\$250,000	+18.3%
Feb-2015	\$212,000	-8.7%
Mar-2015	\$269,500	+55.4%
Apr-2015	\$227,000	+3.2%
May-2015	\$256,500	+11.5%
Jun-2015	\$263,750	+38.8%
Jul-2015	\$241,750	+12.3%

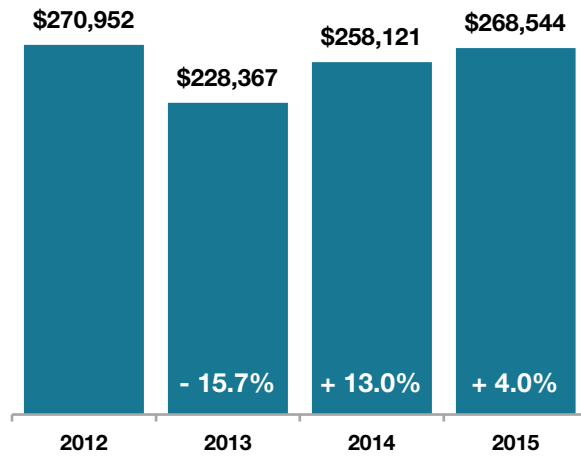
Historical Median Sold Price by Month



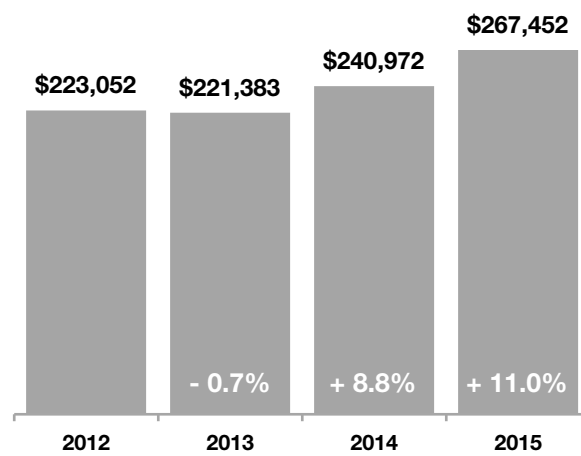
Average Sold Price



July



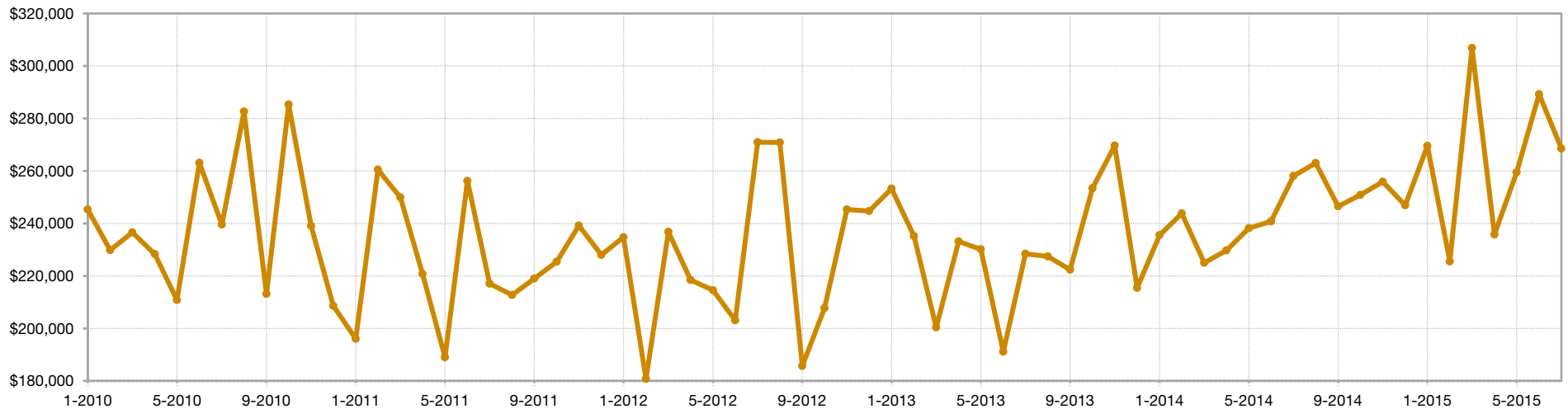
Year to Date



Percent Change
Average Sold Price from Previous Year

Aug-2014	\$263,009	+15.7%
Sep-2014	\$246,471	+10.9%
Oct-2014	\$250,861	-1.0%
Nov-2014	\$255,856	-5.1%
Dec-2014	\$246,903	+14.6%
Jan-2015	\$269,549	+14.5%
Feb-2015	\$225,498	-7.5%
Mar-2015	\$306,860	+36.4%
Apr-2015	\$235,709	+2.6%
May-2015	\$259,456	+8.9%
Jun-2015	\$289,227	+20.1%
Jul-2015	\$268,544	+4.0%

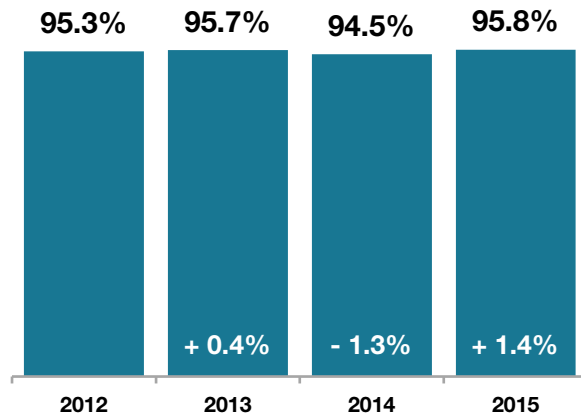
Historical Average Sold Price by Month



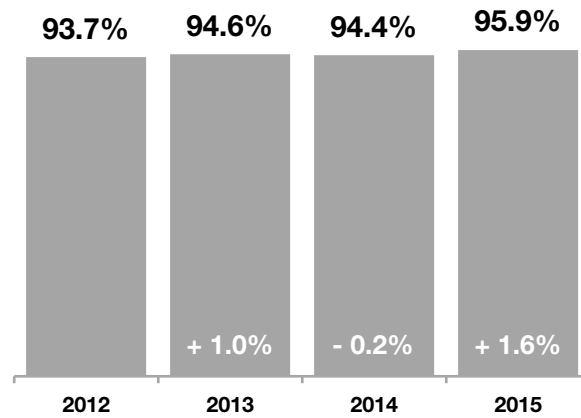
Percent of List Price Received



July

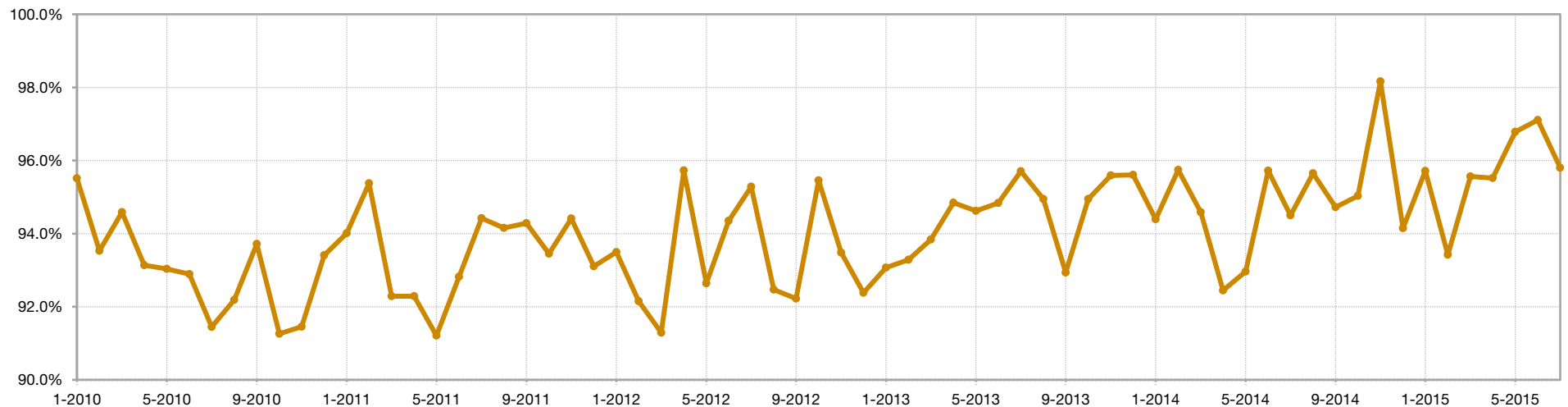


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Aug-2014	95.7%	+0.8%
Sep-2014	94.7%	+1.9%
Oct-2014	95.0%	+0.1%
Nov-2014	98.2%	+2.7%
Dec-2014	94.1%	-1.6%
Jan-2015	95.7%	+1.4%
Feb-2015	93.4%	-2.4%
Mar-2015	95.6%	+1.1%
Apr-2015	95.5%	+3.4%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.5%
Jul-2015	95.8%	+1.4%

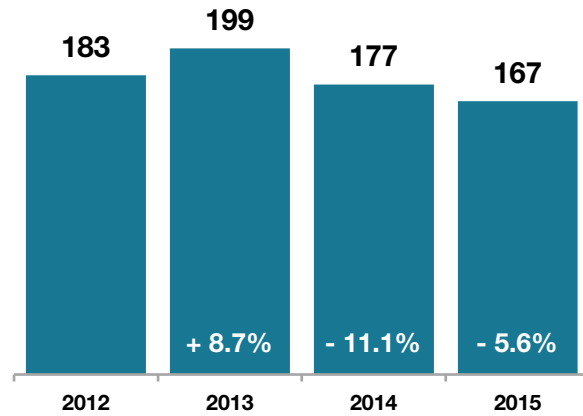
Historical Percent of List Price Received by Month



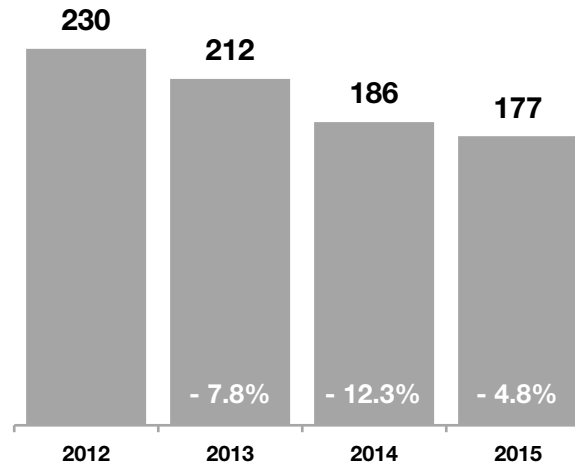
Days on Market Until Sale



July



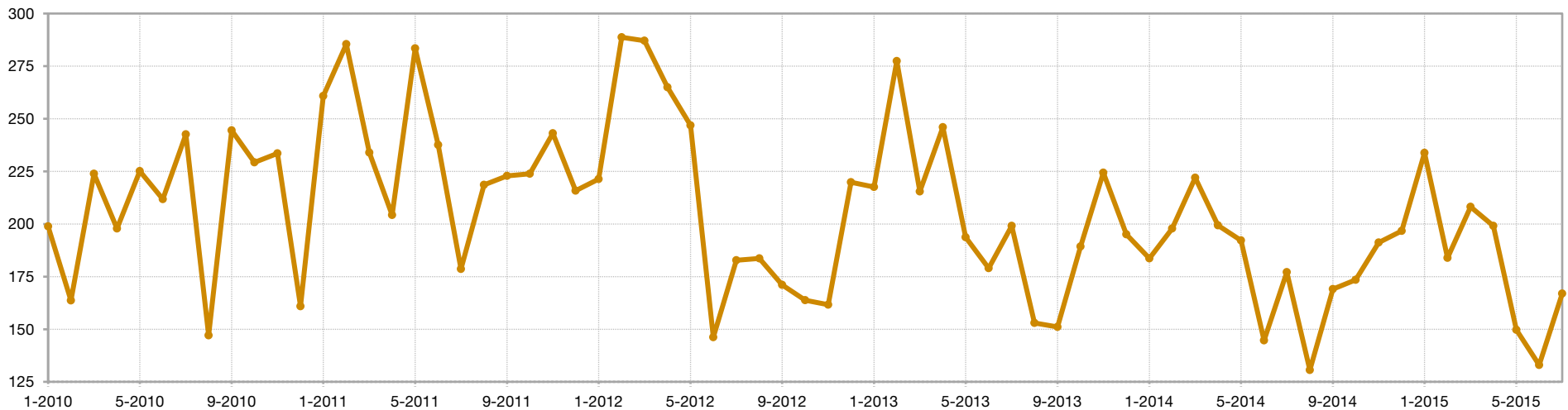
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Aug-2014	131	-14.4%
Sep-2014	169	+11.9%
Oct-2014	173	-8.5%
Nov-2014	191	-14.7%
Dec-2014	197	+1.0%
Jan-2015	234	+27.2%
Feb-2015	184	-7.1%
Mar-2015	208	-6.3%
Apr-2015	199	0.0%
May-2015	150	-21.9%
Jun-2015	133	-8.3%
Jul-2015	167	-5.6%

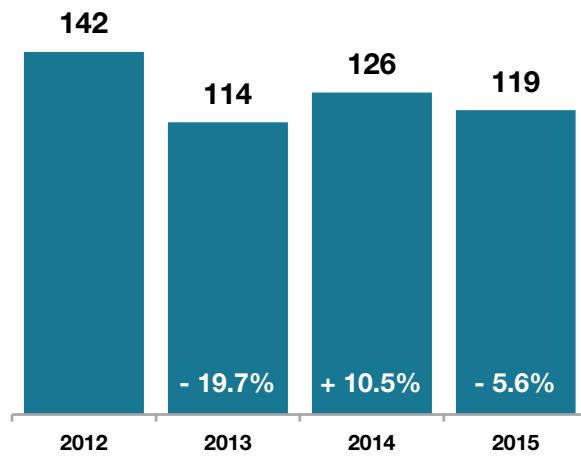
Historical Days on Market Until Sale by Month



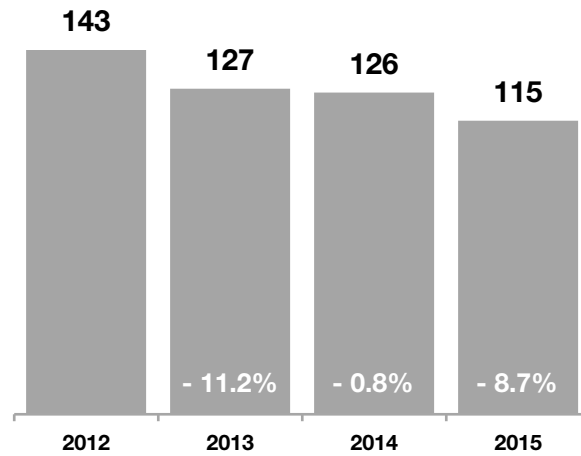
Housing Affordability Index



July



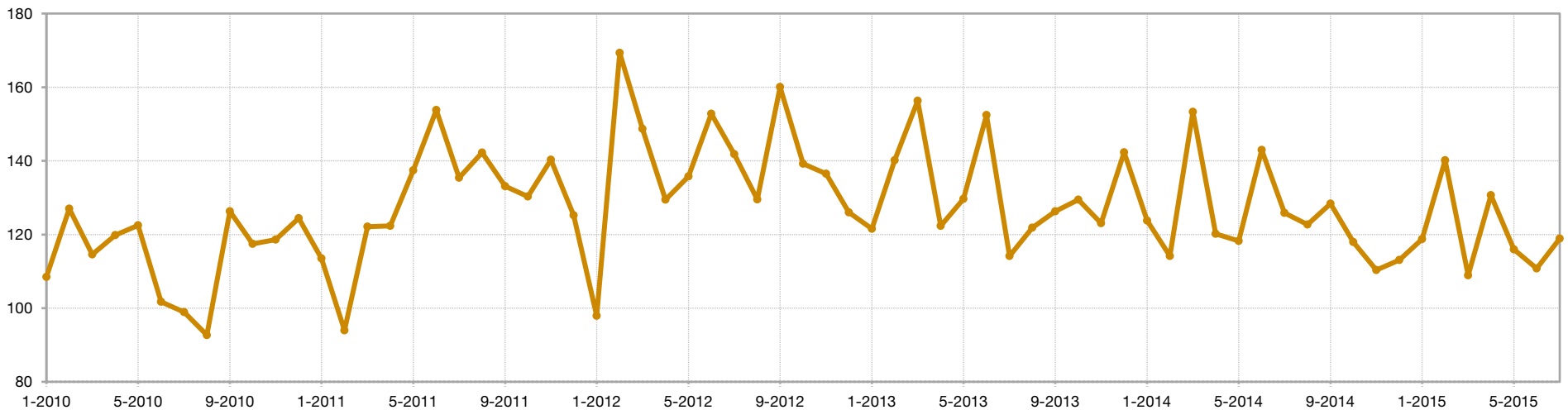
Year to Date



Percent Change from Previous Year

Month	Affordability Index	Percent Change from Previous Year
Aug-2014	123	+0.8%
Sep-2014	128	+1.6%
Oct-2014	118	-8.5%
Nov-2014	110	-10.6%
Dec-2014	113	-20.4%
Jan-2015	119	-4.0%
Feb-2015	140	+22.8%
Mar-2015	109	-28.8%
Apr-2015	131	+9.2%
May-2015	116	-1.7%
Jun-2015	111	-22.4%
Jul-2015	119	-5.6%

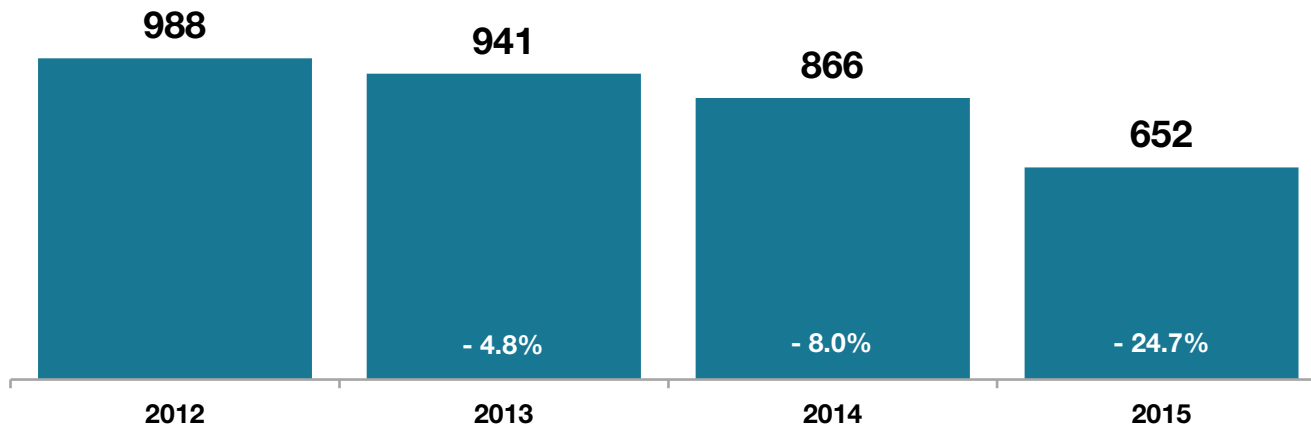
Historical Housing Affordability Index by Month



Inventory of Active Listings

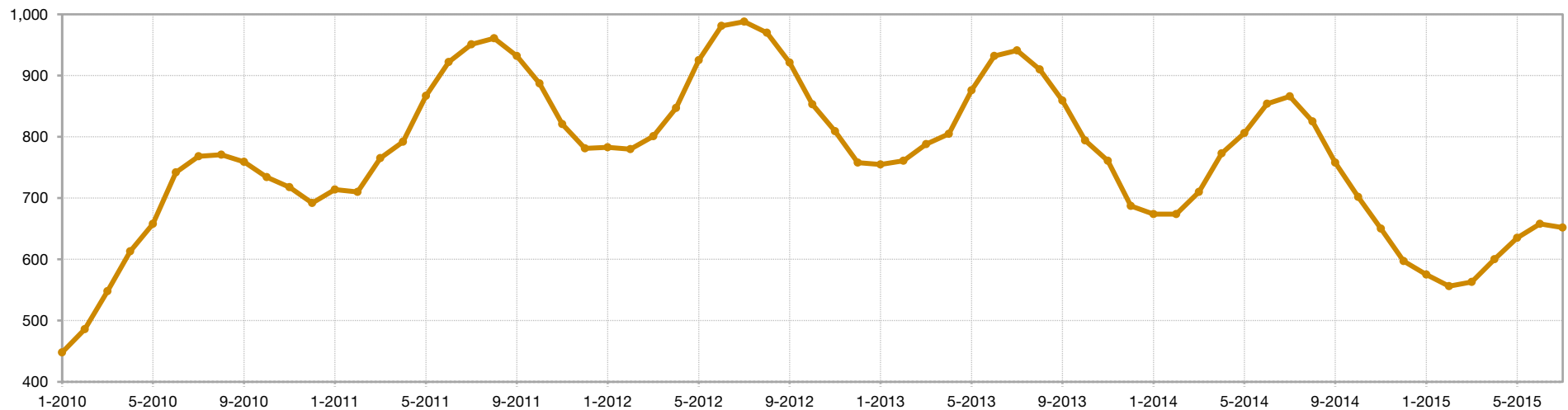


July



	Active Listings	Percent Change from Previous Year
Aug-2014	825	-9.3%
Sep-2014	758	-11.8%
Oct-2014	702	-11.6%
Nov-2014	650	-14.6%
Dec-2014	597	-13.1%
Jan-2015	575	-14.7%
Feb-2015	556	-17.5%
Mar-2015	563	-20.7%
Apr-2015	600	-22.4%
May-2015	635	-21.2%
Jun-2015	658	-23.0%
Jul-2015	652	-24.7%

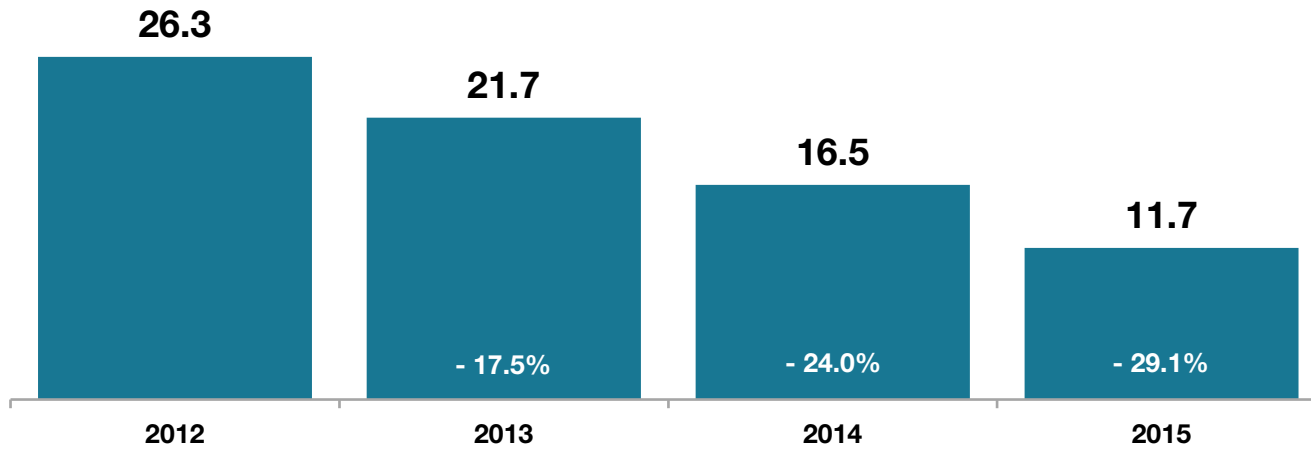
Historical Inventory of Active Listings by Month



Months Supply of Inventory

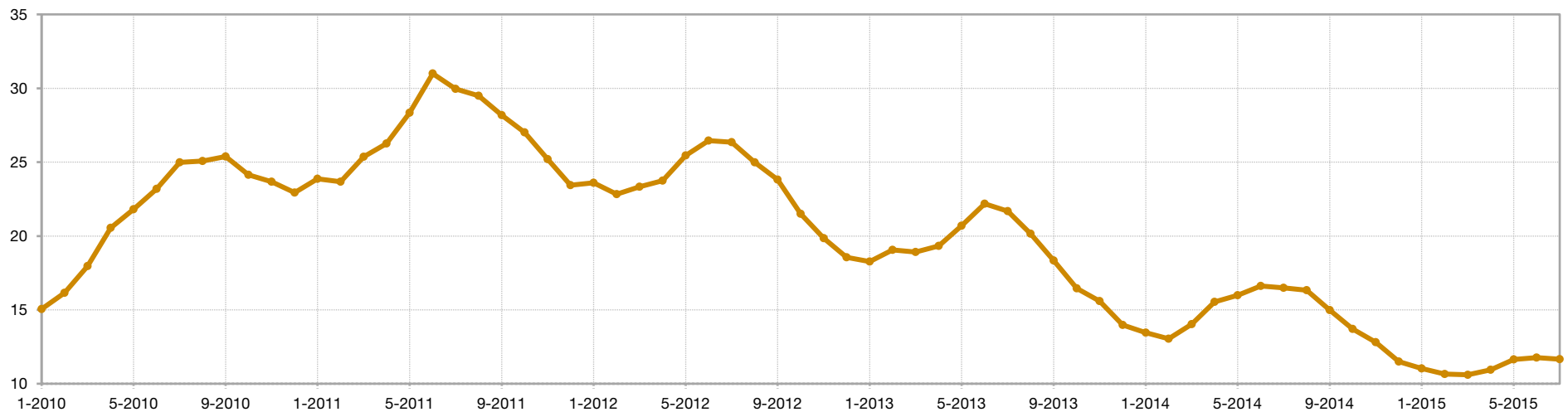


July



	Months Supply	Percent Change from Previous Year
Aug-2014	16.3	-18.9%
Sep-2014	15.0	-18.0%
Oct-2014	13.7	-17.0%
Nov-2014	12.8	-17.9%
Dec-2014	11.5	-17.9%
Jan-2015	11.0	-18.5%
Feb-2015	10.7	-17.7%
Mar-2015	10.6	-24.3%
Apr-2015	10.9	-29.7%
May-2015	11.6	-27.5%
Jun-2015	11.8	-28.9%
Jul-2015	11.7	-29.1%

Historical Months Supply of Inventory by Month



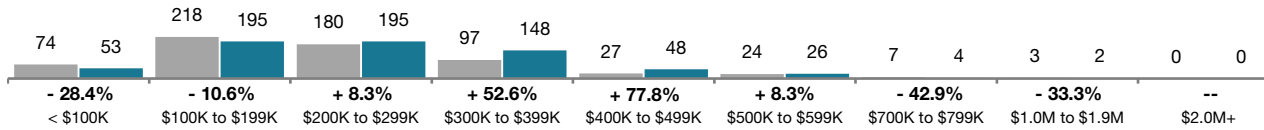
Sold Listings

Actual sales that have closed in a given month.



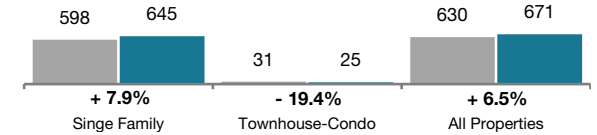
By Price Range – All Properties – Rolling 12 Months

■ 7-2014 ■ 7-2015



By Property Type

■ 7-2014 ■ 7-2015



Rolling 12 Months

Compared to Prior Month

Year to Date

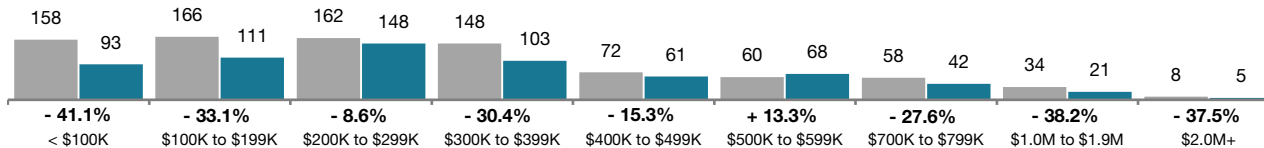
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	7-2014	7-2015	Change	7-2014	7-2015	Change	6-2015	7-2015	Change	6-2015	7-2015	Change	7-2014	7-2015	Change	7-2014	7-2015	Change
\$99,999 and Below	71	53	-25.4%	3	0	-100.0%	2	6	+200.0%	0	0	--	32	34	+6.3%	2	0	-100.0%
\$100,000 to \$199,999	209	191	-8.6%	9	4	-55.6%	16	23	+43.8%	0	0	--	112	99	-11.6%	3	1	-66.7%
\$200,000 to \$299,999	168	189	+12.5%	11	5	-54.5%	21	17	-19.0%	2	0	-100.0%	94	106	+12.8%	3	2	-33.3%
\$300,000 to \$399,999	90	134	+48.9%	7	14	+100.0%	16	17	+6.3%	1	1	0.0%	49	83	+69.4%	3	5	+66.7%
\$400,000 to \$499,999	27	47	+74.1%	0	1	--	5	7	+40.0%	0	0	--	15	26	+73.3%	0	0	--
\$500,000 to \$699,999	23	25	+8.7%	1	1	0.0%	4	4	0.0%	1	0	-100.0%	14	20	+42.9%	0	1	--
\$700,000 to \$999,999	7	4	-42.9%	0	0	--	0	1	--	0	0	--	3	1	-66.7%	0	0	--
\$1,000,000 to \$1,999,999	3	2	-33.3%	0	0	--	0	0	--	0	0	--	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	598	645	+7.9%	31	25	-19.4%	64	75	+17.2%	4	1	-75.0%	320	370	+15.6%	11	9	-18.2%

Inventory of Active Listings

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

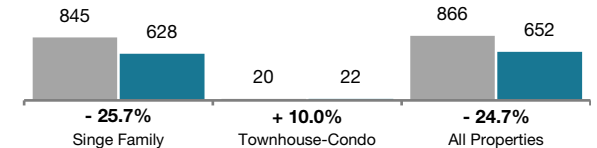
By Price Range – All Properties

■ 7-2014 ■ 7-2015



By Property Type

■ 7-2014 ■ 7-2015



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	7-2014	7-2015	Change	7-2014	7-2015	Change	6-2015	7-2015	Change	6-2015	7-2015	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	156	91	-41.7%	1	1	0.0%	103	91	-11.7%	2	1	-50.0%				
\$100,000 to \$199,999	160	105	-34.4%	6	6	0.0%	111	105	-5.4%	6	6	0.0%				
\$200,000 to \$299,999	156	135	-13.5%	6	13	+116.7%	122	135	+10.7%	9	13	+44.4%				
\$300,000 to \$399,999	142	102	-28.2%	6	1	-83.3%	100	102	+2.0%	2	1	-50.0%				
\$400,000 to \$499,999	72	61	-15.3%	0	0	--	68	61	-10.3%	0	0	--				
\$500,000 to \$699,999	60	67	+11.7%	0	1	--	65	67	+3.1%	0	1	--				
\$700,000 to \$999,999	57	41	-28.1%	1	0	-100.0%	42	41	-2.4%	0	0	--				
\$1,000,000 to \$1,999,999	34	21	-38.2%	0	0	--	20	21	+5.0%	0	0	--				
\$2,000,000 and Above	8	5	-37.5%	0	0	--	6	5	-16.7%	0	0	--				
All Price Ranges	845	628	-25.7%	20	22	+10.0%	637	628	-1.4%	19	22	+15.8%				

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



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.

Monthly Indicators



August 2015

Percent changes calculated using year-over-year comparisons.

New Listings decreased 4.9 percent to 77. Sold Listings increased 5.0 percent to 63. Inventory levels shrank 27.0 percent to 602 units.

Prices were fairly stable. The Median Sales Price decreased 0.8 percent to \$220,000. Days on Market was up 19.8 percent to 157 days. Sellers were encouraged as Months Supply of Inventory was down 34.4 percent to 10.7 months.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Activity Snapshot

+ 5.0% **- 27.0%** **- 0.8%**

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

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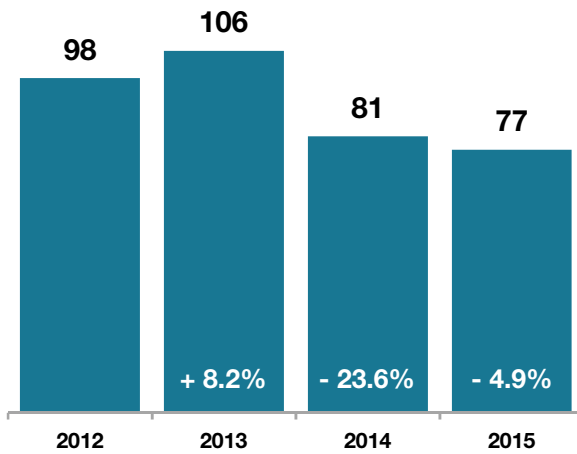


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New Listings		81	77	- 4.9%	877	809	- 7.8%
Pending Sales		72	93	+ 29.2%	451	515	+ 14.2%
Sold Listings		60	63	+ 5.0%	392	446	+ 13.8%
Median Sold Price		\$221,750	\$220,000	- 0.8%	\$215,000	\$245,000	+ 14.0%
Average Sold Price		\$263,009	\$237,059	- 9.9%	\$244,354	\$262,752	+ 7.5%
Pct. of List Price Received		95.7%	95.1%	- 0.6%	94.5%	95.8%	+ 1.4%
Days on Market		131	157	+ 19.8%	177	173	- 2.3%
Affordability Index		123	132	+ 7.3%	127	118	- 7.1%
Active Listings		825	602	- 27.0%	--	--	--
Months Supply		16.3	10.7	- 34.4%	--	--	--

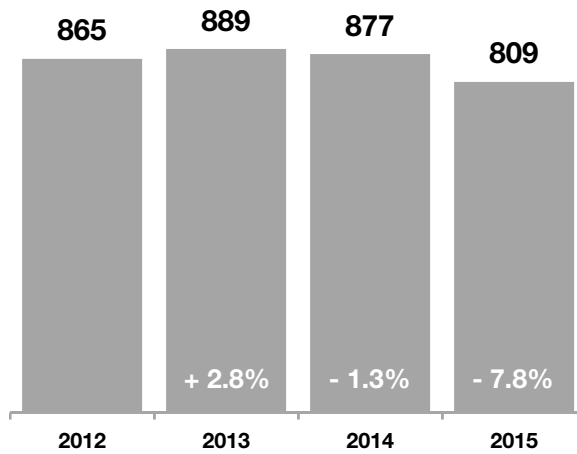
New Listings



August

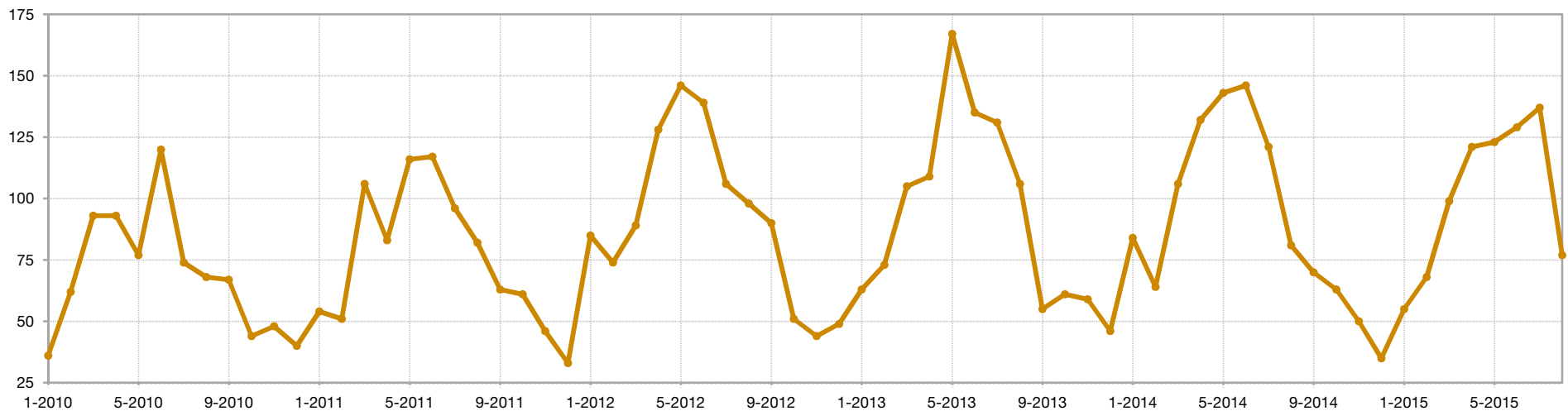


Year to Date



	New Listings	Percent Change from Previous Year
Sep-2014	70	+27.3%
Oct-2014	63	+3.3%
Nov-2014	50	-15.3%
Dec-2014	35	-23.9%
Jan-2015	55	-34.5%
Feb-2015	68	+6.3%
Mar-2015	99	-6.6%
Apr-2015	121	-8.3%
May-2015	123	-14.0%
Jun-2015	129	-11.6%
Jul-2015	137	+13.2%
Aug-2015	77	-4.9%

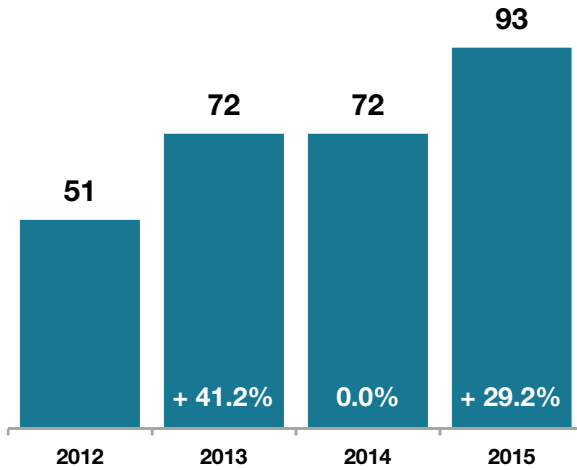
Historical New Listings by Month



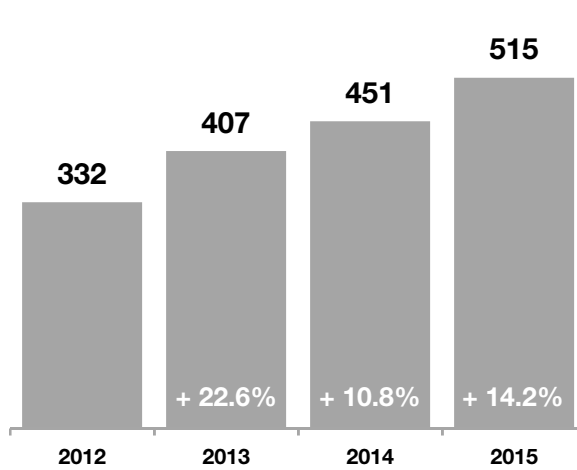
Pending Sales



August

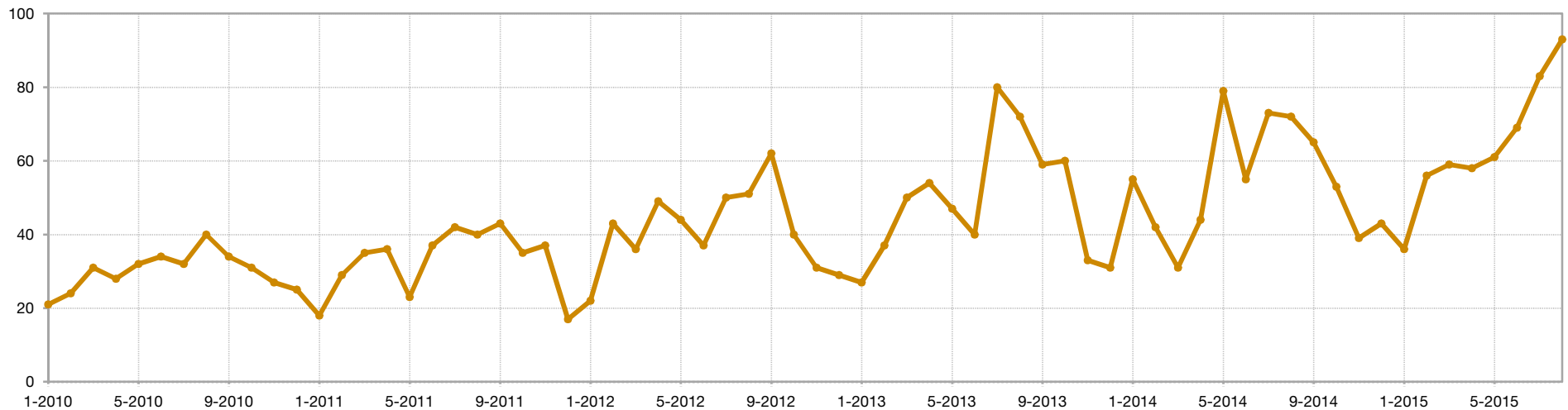


Year to Date



	Pending Sales	Percent Change from Previous Year
Sep-2014	65	+10.2%
Oct-2014	53	-11.7%
Nov-2014	39	+18.2%
Dec-2014	43	+38.7%
Jan-2015	36	-34.5%
Feb-2015	56	+33.3%
Mar-2015	59	+90.3%
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+25.5%
Jul-2015	83	+13.7%
Aug-2015	93	+29.2%

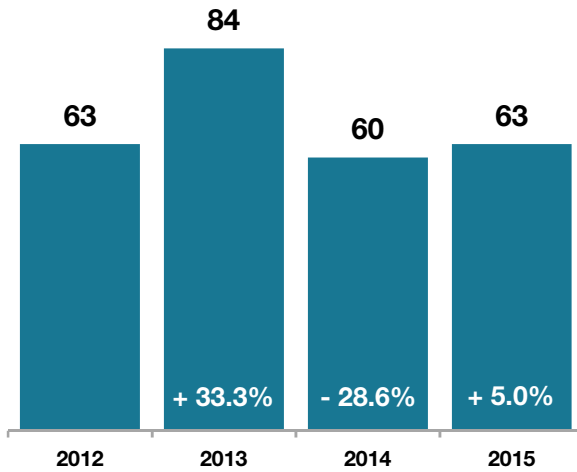
Historical Pending Sales by Month



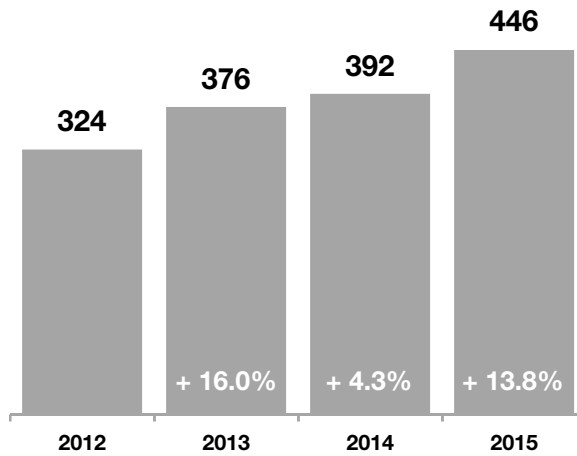
Sold Listings



August

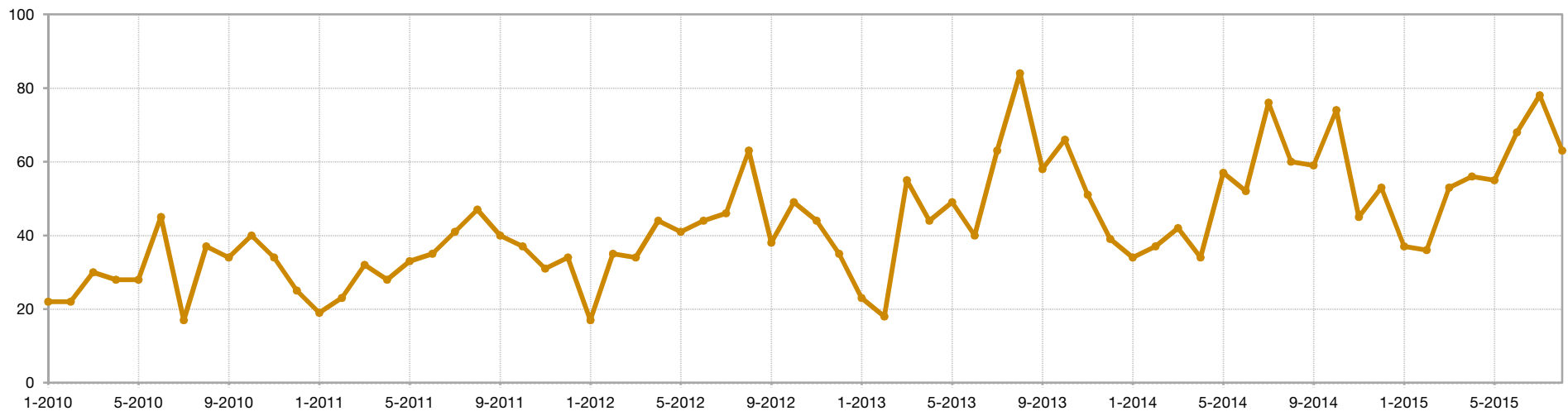


Year to Date



	Sold Listings	Percent Change from Previous Year
Sep-2014	59	+1.7%
Oct-2014	74	+12.1%
Nov-2014	45	-11.8%
Dec-2014	53	+35.9%
Jan-2015	37	+8.8%
Feb-2015	36	-2.7%
Mar-2015	53	+26.2%
Apr-2015	56	+64.7%
May-2015	55	-3.5%
Jun-2015	68	+30.8%
Jul-2015	78	+2.6%
Aug-2015	63	+5.0%

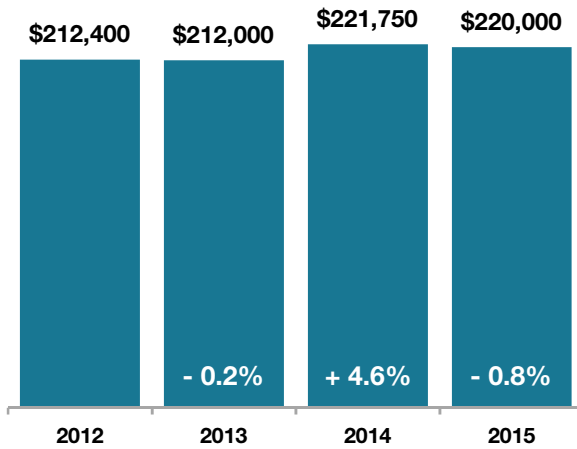
Historical Sold Listings by Month



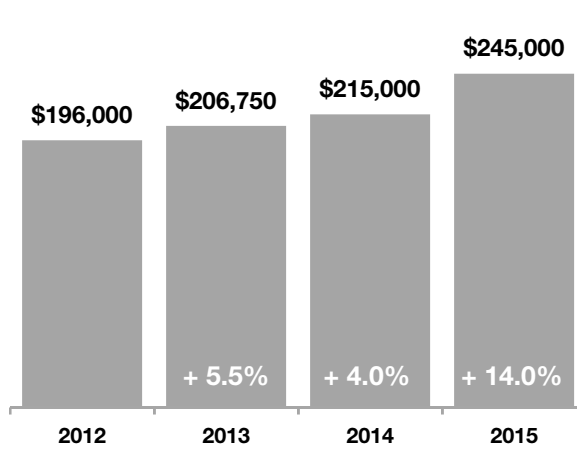
Median Sold Price



August

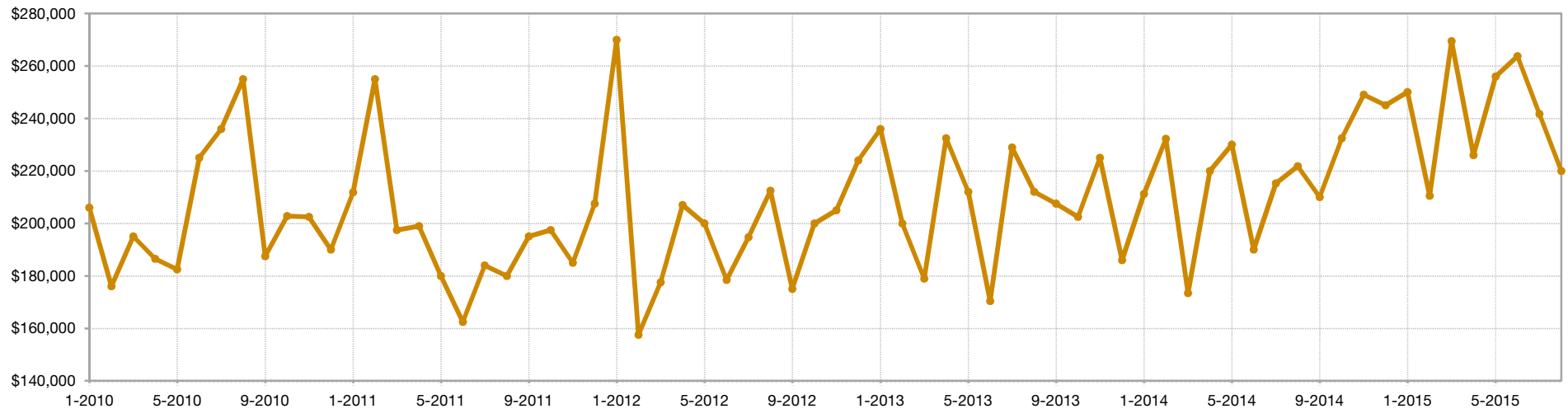


Year to Date



	Median Sold Price	Percent Change from Previous Year
Sep-2014	\$210,000	+1.2%
Oct-2014	\$232,500	+14.8%
Nov-2014	\$249,000	+10.7%
Dec-2014	\$245,000	+31.7%
Jan-2015	\$250,000	+18.3%
Feb-2015	\$210,500	-9.4%
Mar-2015	\$269,500	+55.4%
Apr-2015	\$226,000	+2.7%
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+38.8%
Jul-2015	\$241,750	+12.3%
Aug-2015	\$220,000	-0.8%

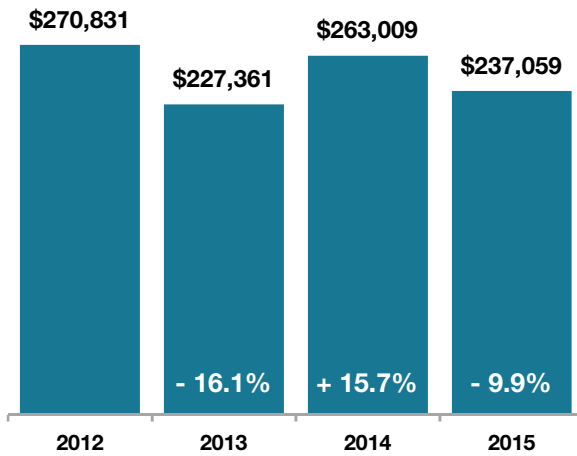
Historical Median Sold Price by Month



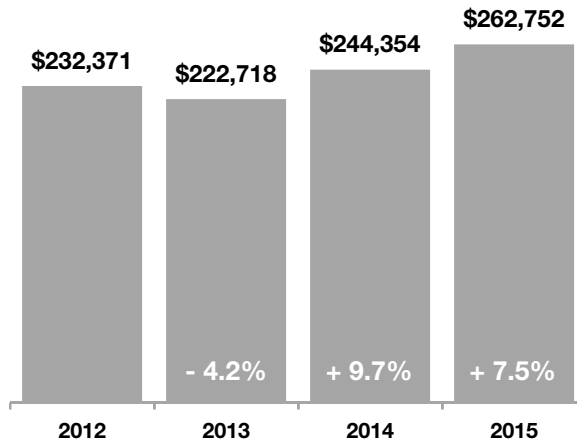
Average Sold Price



August

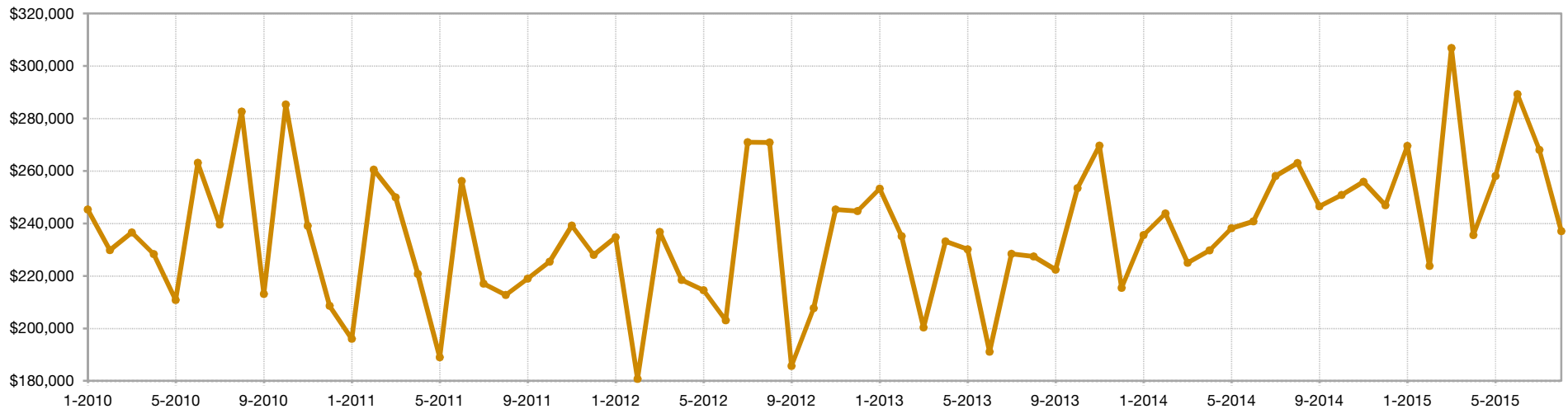


Year to Date



	Average Sold Price	Percent Change from Previous Year
Sep-2014	\$246,471	+10.9%
Oct-2014	\$250,861	-1.0%
Nov-2014	\$255,856	-5.1%
Dec-2014	\$246,903	+14.6%
Jan-2015	\$269,549	+14.5%
Feb-2015	\$223,734	-8.2%
Mar-2015	\$306,860	+36.4%
Apr-2015	\$235,518	+2.5%
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+20.1%
Jul-2015	\$268,069	+3.9%
Aug-2015	\$237,059	-9.9%

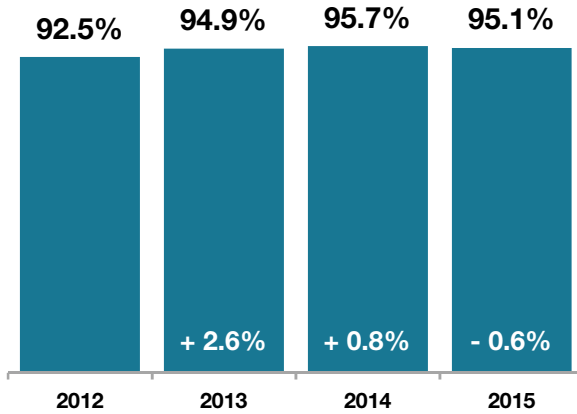
Historical Average Sold Price by Month



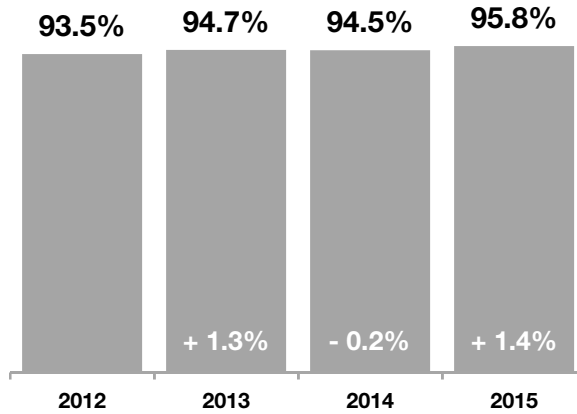
Percent of List Price Received



August

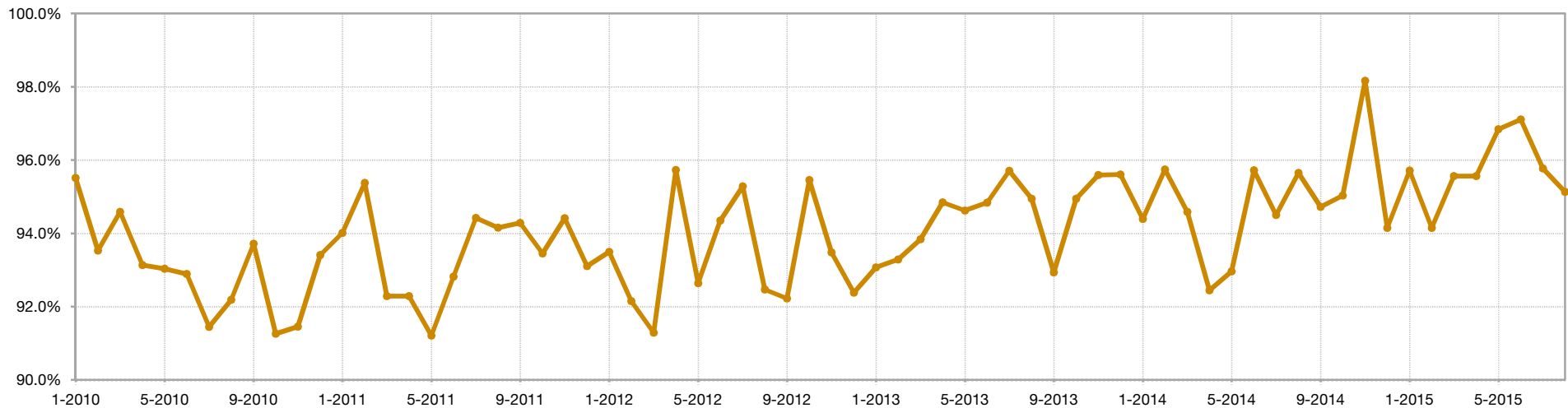


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Sep-2014	94.7%	+1.9%
Oct-2014	95.0%	+0.1%
Nov-2014	98.2%	+2.7%
Dec-2014	94.1%	-1.6%
Jan-2015	95.7%	+1.4%
Feb-2015	94.1%	-1.7%
Mar-2015	95.6%	+1.1%
Apr-2015	95.6%	+3.5%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.5%
Jul-2015	95.8%	+1.4%
Aug-2015	95.1%	-0.6%

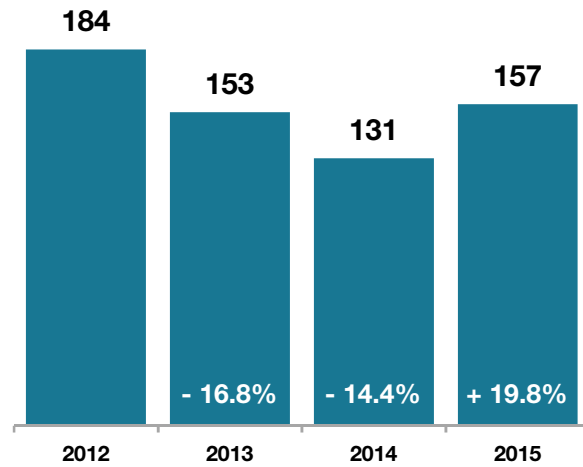
Historical Percent of List Price Received by Month



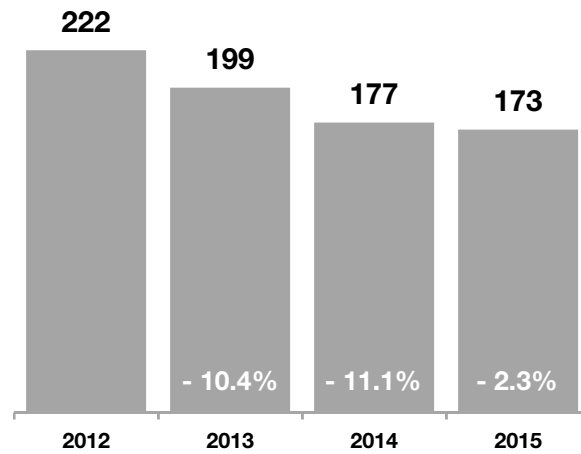
Days on Market Until Sale



August



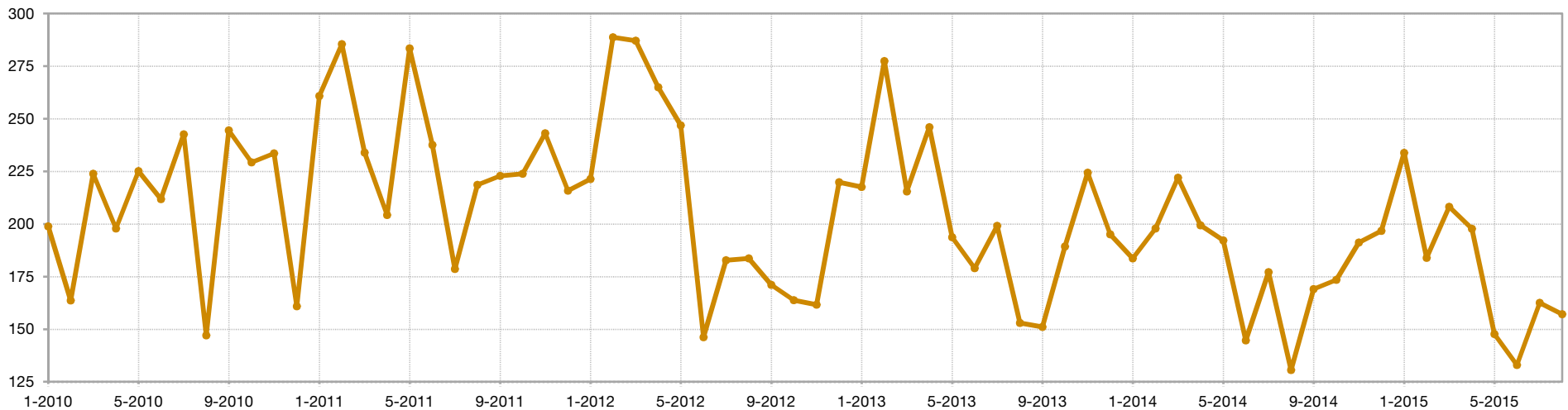
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Sep-2014	169	+11.9%
Oct-2014	173	-8.5%
Nov-2014	191	-14.7%
Dec-2014	197	+1.0%
Jan-2015	234	+27.2%
Feb-2015	184	-7.1%
Mar-2015	208	-6.3%
Apr-2015	198	-0.5%
May-2015	148	-22.9%
Jun-2015	133	-8.3%
Jul-2015	163	-7.9%
Aug-2015	157	+19.8%

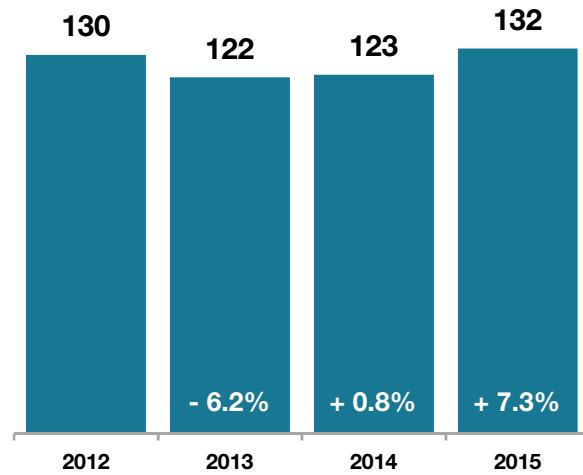
Historical Days on Market Until Sale by Month



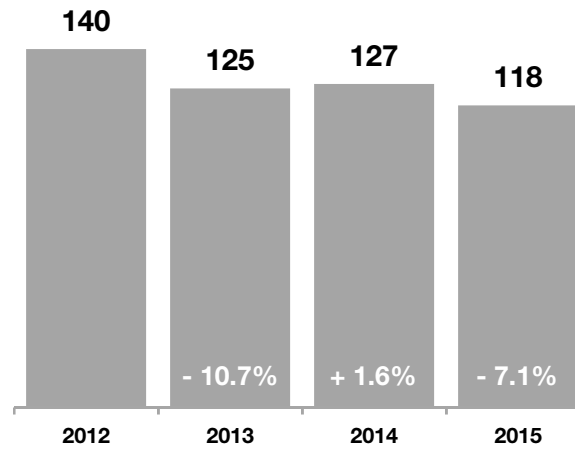
Housing Affordability Index



August

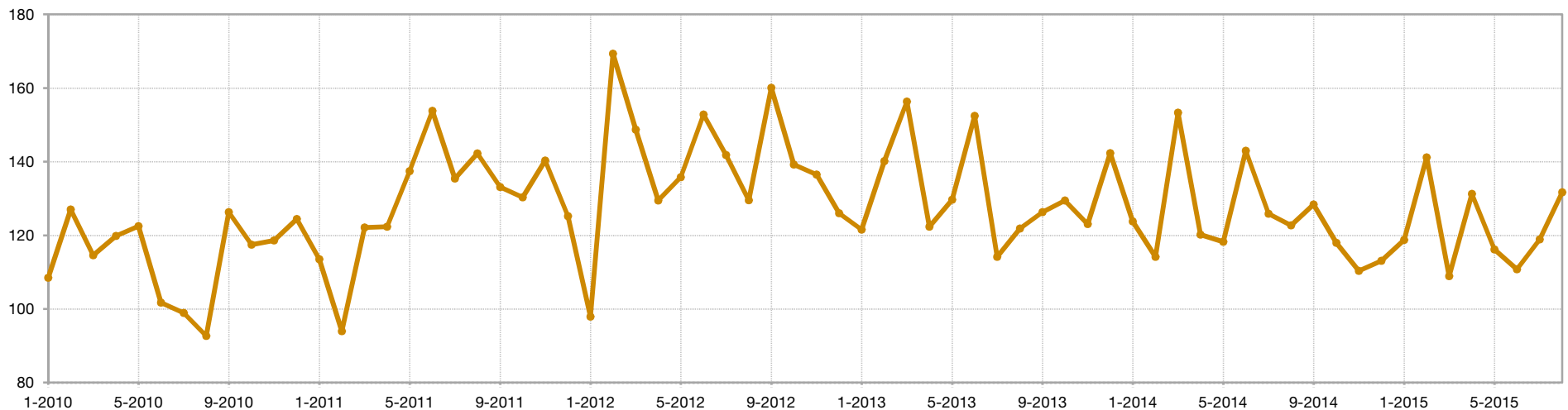


Year to Date



	Affordability Index	Percent Change from Previous Year
Sep-2014	128	+1.6%
Oct-2014	118	-8.5%
Nov-2014	110	-10.6%
Dec-2014	113	-20.4%
Jan-2015	119	-4.0%
Feb-2015	141	+23.7%
Mar-2015	109	-28.8%
Apr-2015	131	+9.2%
May-2015	116	-1.7%
Jun-2015	111	-22.4%
Jul-2015	119	-5.6%
Aug-2015	132	+7.3%

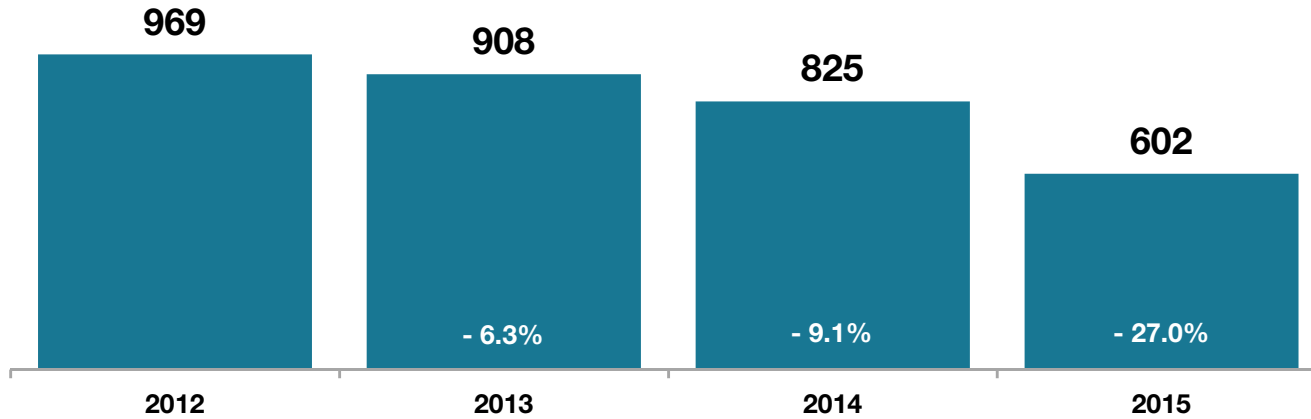
Historical Housing Affordability Index by Month



Inventory of Active Listings

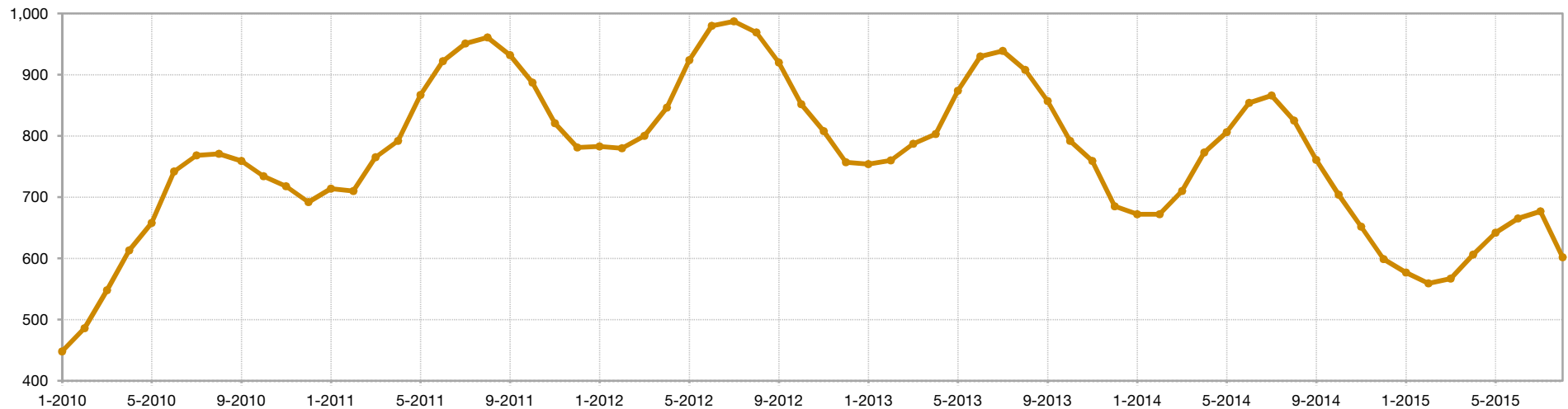


August



	Active Listings	Percent Change from Previous Year
Sep-2014	761	-11.2%
Oct-2014	704	-11.1%
Nov-2014	652	-14.1%
Dec-2014	599	-12.6%
Jan-2015	577	-14.1%
Feb-2015	559	-16.8%
Mar-2015	567	-20.1%
Apr-2015	606	-21.6%
May-2015	642	-20.3%
Jun-2015	665	-22.1%
Jul-2015	677	-21.8%
Aug-2015	602	-27.0%

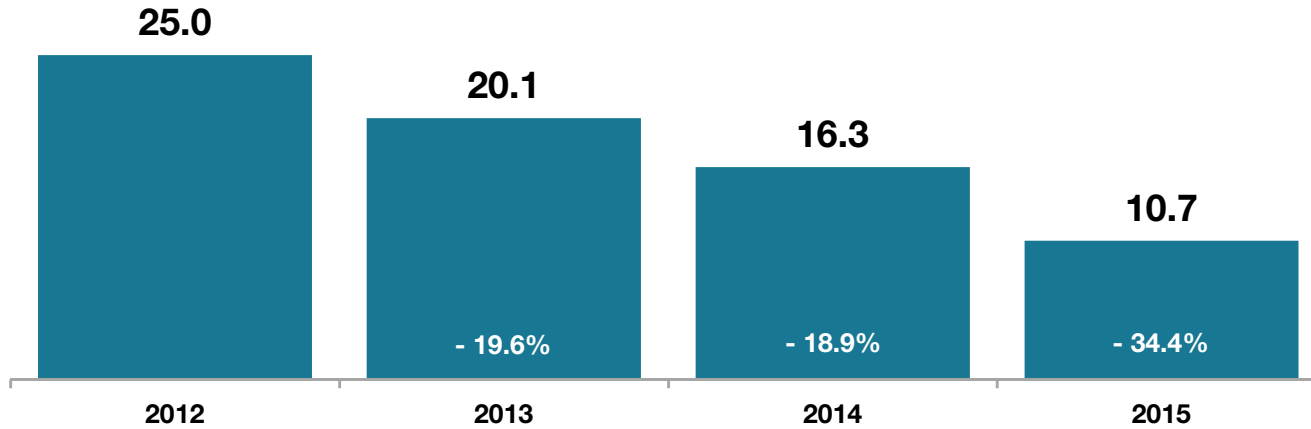
Historical Inventory of Active Listings by Month



Months Supply of Inventory

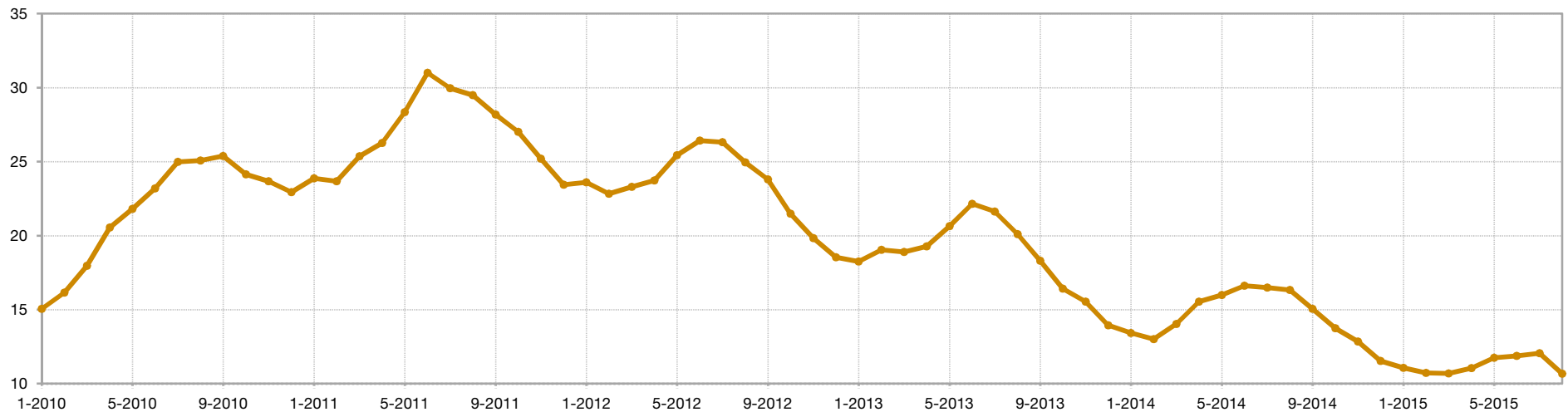


August



	Months Supply	Percent Change from Previous Year
Sep-2014	15.0	-18.0%
Oct-2014	13.7	-16.5%
Nov-2014	12.8	-17.4%
Dec-2014	11.5	-17.3%
Jan-2015	11.1	-17.2%
Feb-2015	10.7	-17.7%
Mar-2015	10.7	-23.6%
Apr-2015	11.1	-28.4%
May-2015	11.7	-26.9%
Jun-2015	11.9	-28.3%
Jul-2015	12.1	-26.7%
Aug-2015	10.7	-34.4%

Historical Months Supply of Inventory by Month

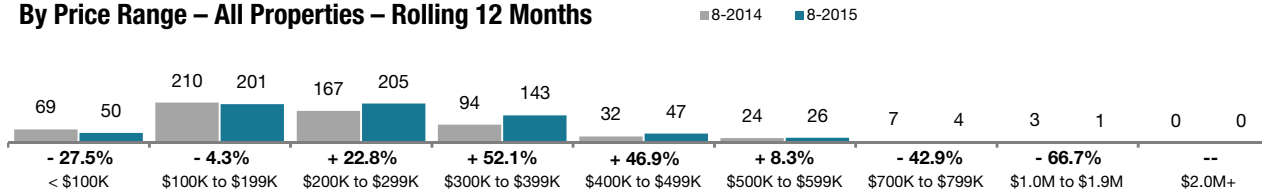


Sold Listings

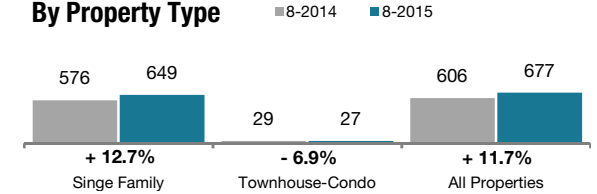
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$99,999 and Below	66	50	-24.2%	3	0	-100.0%
\$100,000 to \$199,999	201	196	-2.5%	9	5	-44.4%
\$200,000 to \$299,999	158	198	+25.3%	8	6	-25.0%
\$300,000 to \$399,999	86	129	+50.0%	8	14	+75.0%
\$400,000 to \$499,999	32	46	+43.8%	0	1	--
\$500,000 to \$699,999	23	25	+8.7%	1	1	0.0%
\$700,000 to \$999,999	7	4	-42.9%	0	0	--
\$1,000,000 to \$1,999,999	3	1	-66.7%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	576	649	+12.7%	29	27	-6.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2015	8-2015	Change	7-2015	8-2015	Change
\$99,999 and Below	6	5	-16.7%	0	0	--
\$100,000 to \$199,999	23	22	-4.3%	0	2	--
\$200,000 to \$299,999	19	17	-10.5%	0	1	--
\$300,000 to \$399,999	17	8	-52.9%	1	1	0.0%
\$400,000 to \$499,999	7	4	-42.9%	0	0	--
\$500,000 to \$699,999	4	3	-25.0%	0	0	--
\$700,000 to \$999,999	1	0	-100.0%	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	77	59	-23.4%	1	4	+300.0%

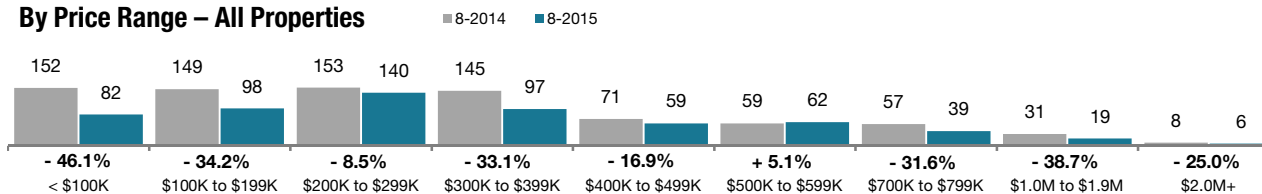
Year to Date

By Price Range	Single Family			Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$99,999 and Below	40	39	-2.5%	2	0	-100.0%
\$100,000 to \$199,999	130	122	-6.2%	4	3	-25.0%
\$200,000 to \$299,999	104	125	+20.2%	3	3	0.0%
\$300,000 to \$399,999	62	91	+46.8%	4	6	+50.0%
\$400,000 to \$499,999	20	30	+50.0%	0	0	--
\$500,000 to \$699,999	17	23	+35.3%	0	1	--
\$700,000 to \$999,999	3	1	-66.7%	0	0	--
\$1,000,000 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	378	432	+14.3%	13	13	0.0%

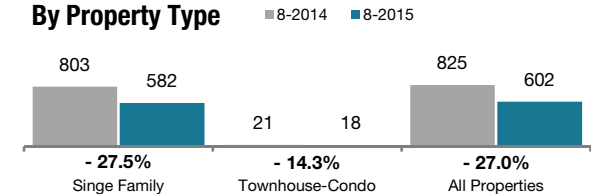
Inventory of Active Listings

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		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$99,999 and Below	149	80	-46.3%	2	1	-50.0%
\$100,000 to \$199,999	143	94	-34.3%	6	4	-33.3%
\$200,000 to \$299,999	147	128	-12.9%	6	12	+100.0%
\$300,000 to \$399,999	139	97	-30.2%	6	0	-100.0%
\$400,000 to \$499,999	71	58	-18.3%	0	1	--
\$500,000 to \$699,999	59	62	+5.1%	0	0	--
\$700,000 to \$999,999	56	38	-32.1%	1	0	-100.0%
\$1,000,000 to \$1,999,999	31	19	-38.7%	0	0	--
\$2,000,000 and Above	8	6	-25.0%	0	0	--
All Price Ranges	803	582	-27.5%	21	18	-14.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2015	8-2015	Change	7-2015	8-2015	Change
\$99,999 and Below	94	80	-14.9%	1	1	0.0%
\$100,000 to \$199,999	109	94	-13.8%	6	4	-33.3%
\$200,000 to \$299,999	141	128	-9.2%	13	12	-7.7%
\$300,000 to \$399,999	107	97	-9.3%	1	0	-100.0%
\$400,000 to \$499,999	65	58	-10.8%	0	1	--
\$500,000 to \$699,999	69	62	-10.1%	1	0	-100.0%
\$700,000 to \$999,999	41	38	-7.3%	0	0	--
\$1,000,000 to \$1,999,999	22	19	-13.6%	0	0	--
\$2,000,000 and Above	5	6	+20.0%	0	0	--
All Price Ranges	653	582	-10.9%	22	18	-18.2%

Year to Date

By Price Range	Single Family			Condo		
	8-2014	8-2015	Change	8-2014	8-2015	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.						

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



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.

Monthly Indicators



September 2015

Percent changes calculated using year-over-year comparisons.

New Listings increased 18.6 percent to 83. Sold Listings increased 20.3 percent to 71. Inventory levels shrank 24.7 percent to 573 units.

Prices continued to gain traction. The Median Sales Price increased 17.5 percent to \$246,800. Days on Market was up 23.7 percent to 209 days. Sellers were encouraged as Months Supply of Inventory was down 33.3 percent to 10.0 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Activity Snapshot

+ 20.3% **- 24.7%** **+ 17.5%**

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

Residential real estate activity in REALTORS® of Central Colorado, Inc., comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

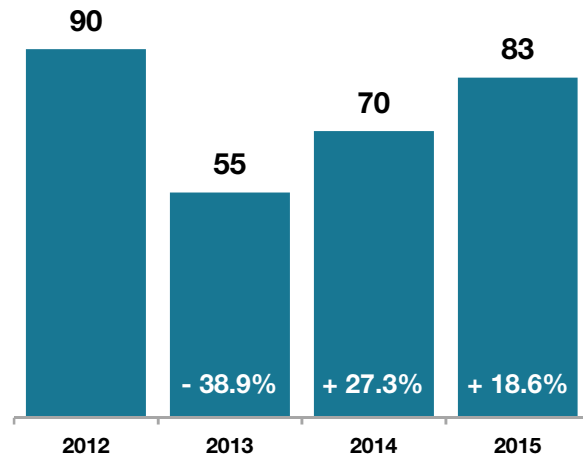


Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		70	83	+ 18.6%	947	902	- 4.8%
Pending Sales		65	86	+ 32.3%	516	589	+ 14.1%
Sold Listings		59	71	+ 20.3%	451	519	+ 15.1%
Median Sold Price		\$210,000	\$246,800	+ 17.5%	\$215,000	\$245,000	+ 14.0%
Average Sold Price		\$246,471	\$287,181	+ 16.5%	\$244,631	\$265,453	+ 8.5%
Pct. of List Price Received		94.7%	95.9%	+ 1.3%	94.6%	95.8%	+ 1.3%
Days on Market		169	209	+ 23.7%	176	177	+ 0.6%
Affordability Index		128	119	- 7.0%	125	120	- 4.0%
Active Listings		761	573	- 24.7%	--	--	--
Months Supply		15.0	10.0	- 33.3%	--	--	--

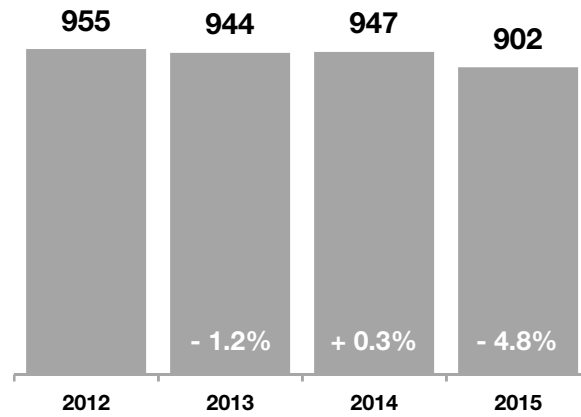
New Listings



September

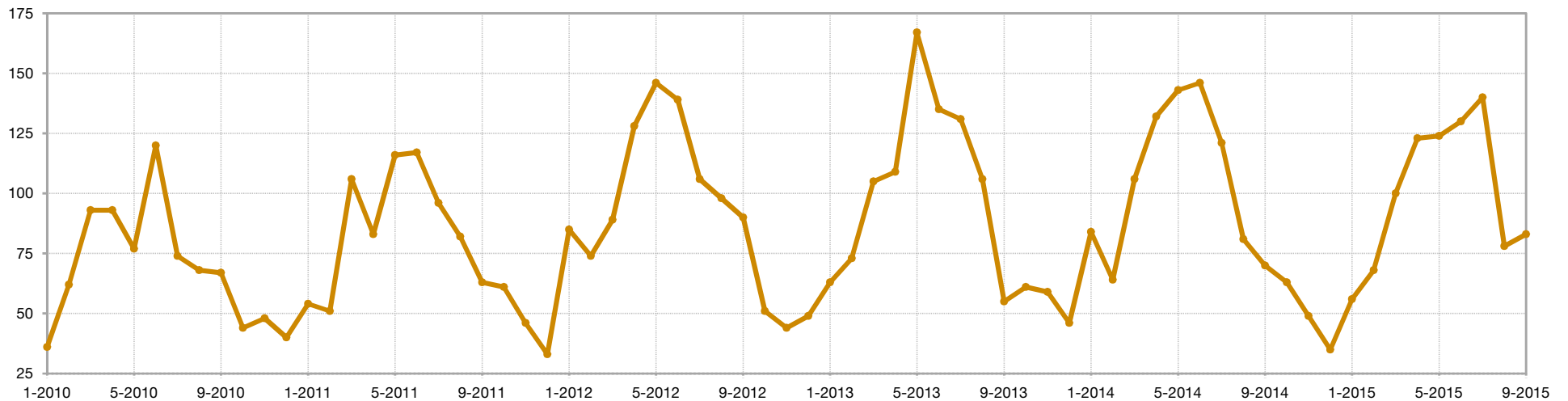


Year to Date



	New Listings	Percent Change from Previous Year
Oct-2014	63	+3.3%
Nov-2014	49	-16.9%
Dec-2014	35	-23.9%
Jan-2015	56	-33.3%
Feb-2015	68	+6.3%
Mar-2015	100	-5.7%
Apr-2015	123	-6.8%
May-2015	124	-13.3%
Jun-2015	130	-11.0%
Jul-2015	140	+15.7%
Aug-2015	78	-3.7%
Sep-2015	83	+18.6%

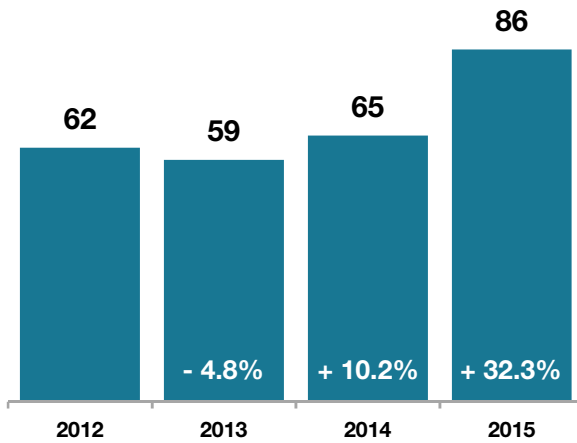
Historical New Listings by Month



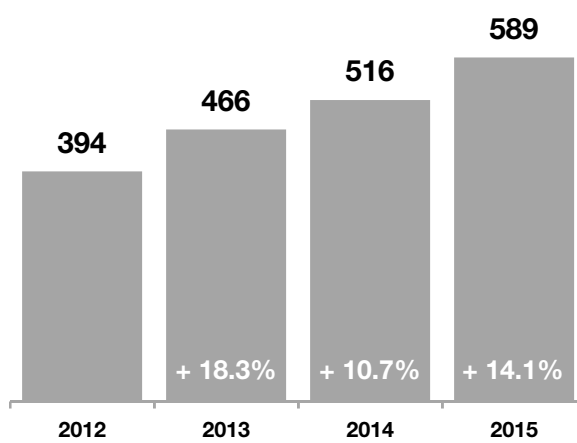
Pending Sales



September

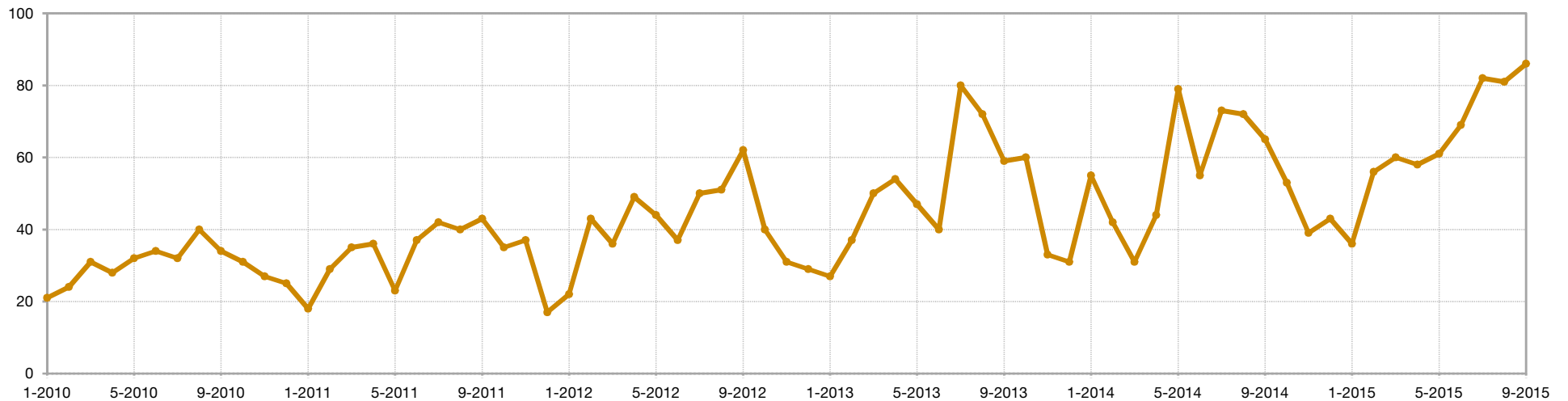


Year to Date



	Pending Sales	Percent Change from Previous Year
Oct-2014	53	-11.7%
Nov-2014	39	+18.2%
Dec-2014	43	+38.7%
Jan-2015	36	-34.5%
Feb-2015	56	+33.3%
Mar-2015	60	+93.5%
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+25.5%
Jul-2015	82	+12.3%
Aug-2015	81	+12.5%
Sep-2015	86	+32.3%

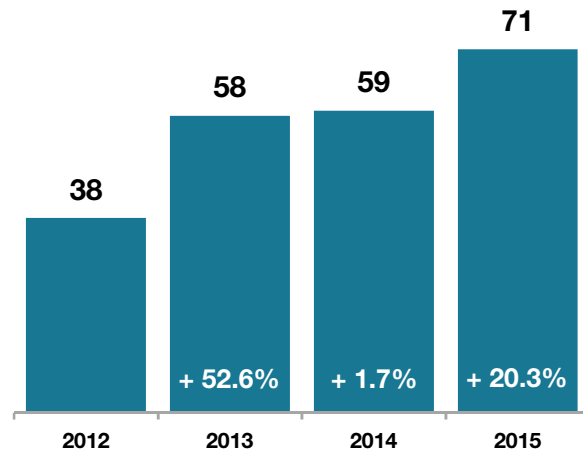
Historical Pending Sales by Month



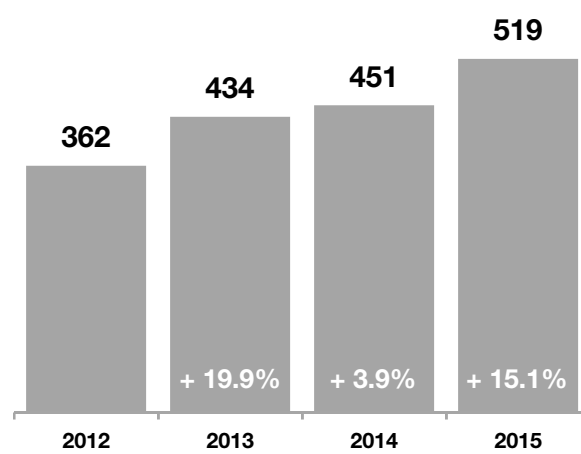
Sold Listings



September

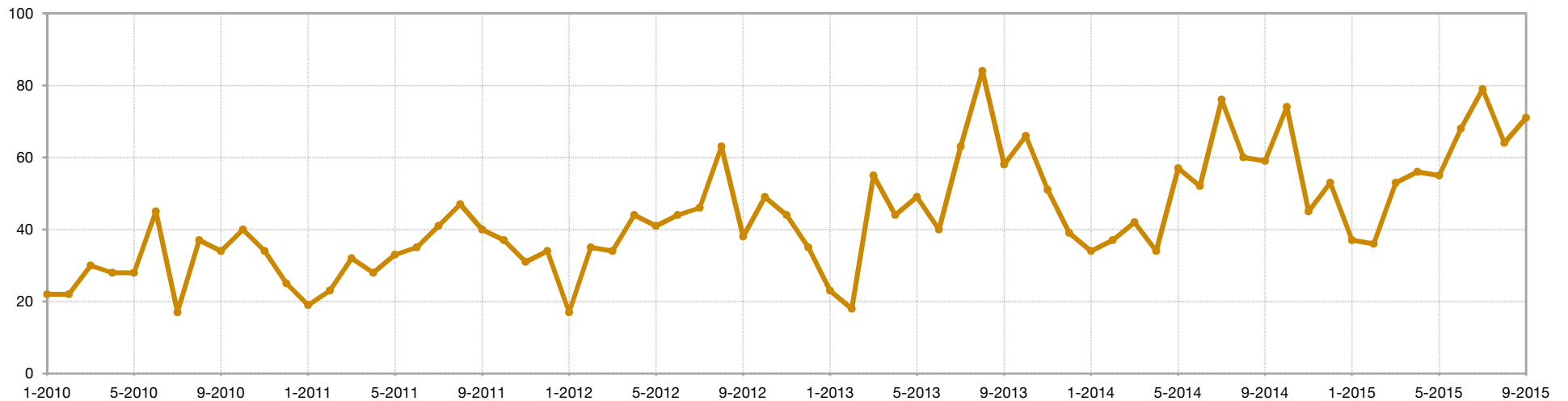


Year to Date



	Sold Listings	Percent Change from Previous Year
Oct-2014	74	+12.1%
Nov-2014	45	-11.8%
Dec-2014	53	+35.9%
Jan-2015	37	+8.8%
Feb-2015	36	-2.7%
Mar-2015	53	+26.2%
Apr-2015	56	+64.7%
May-2015	55	-3.5%
Jun-2015	68	+30.8%
Jul-2015	79	+3.9%
Aug-2015	64	+6.7%
Sep-2015	71	+20.3%

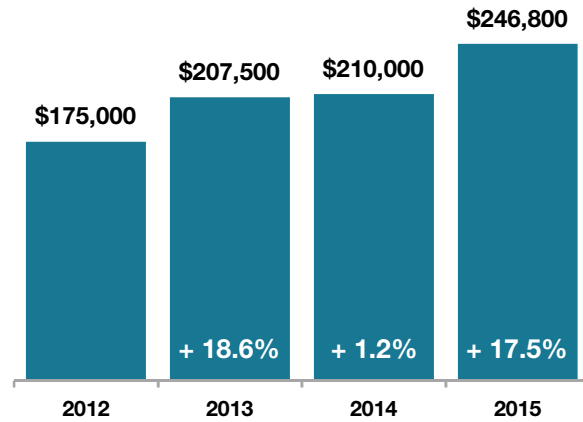
Historical Sold Listings by Month



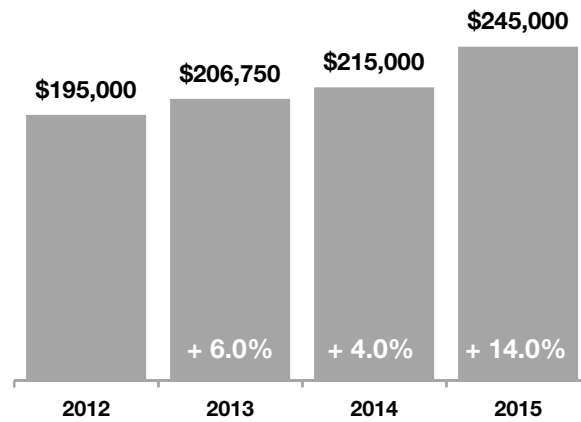
Median Sold Price



September

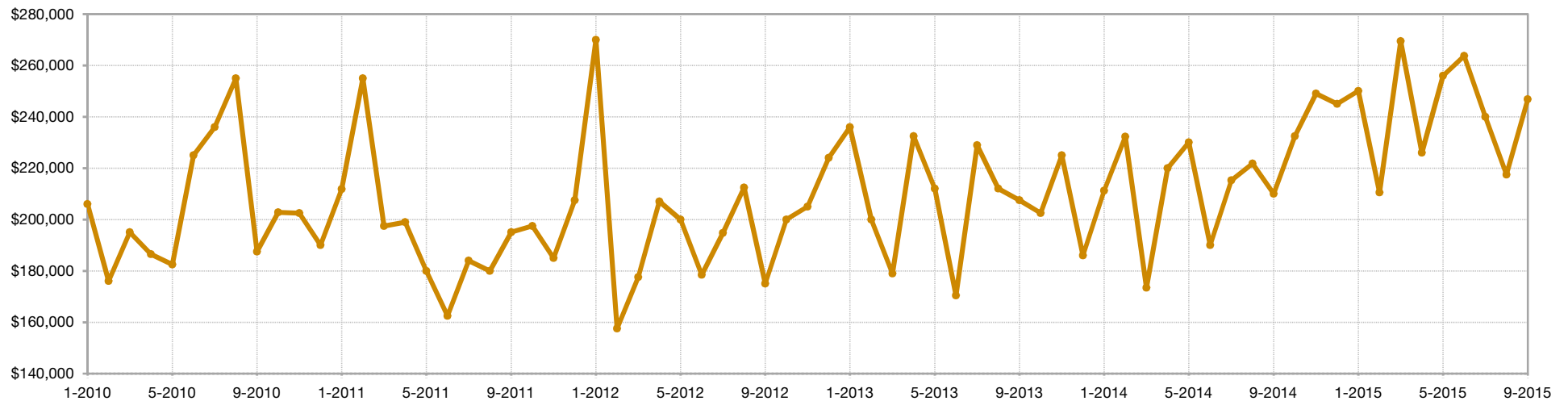


Year to Date



	Median Sold Price	Percent Change from Previous Year
Oct-2014	\$232,500	+14.8%
Nov-2014	\$249,000	+10.7%
Dec-2014	\$245,000	+31.7%
Jan-2015	\$250,000	+18.3%
Feb-2015	\$210,500	-9.4%
Mar-2015	\$269,500	+55.4%
Apr-2015	\$226,000	+2.7%
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+38.8%
Jul-2015	\$240,000	+11.5%
Aug-2015	\$217,500	-1.9%
Sep-2015	\$246,800	+17.5%

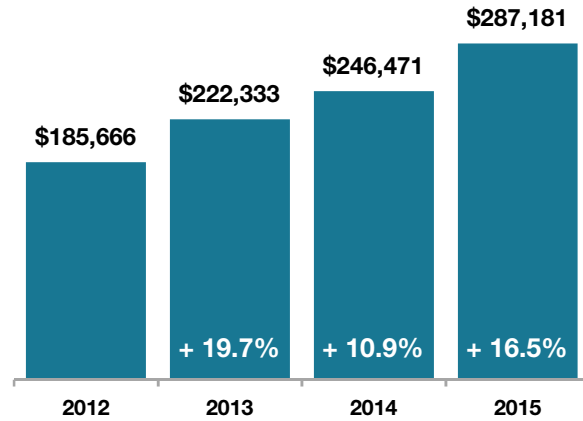
Historical Median Sold Price by Month



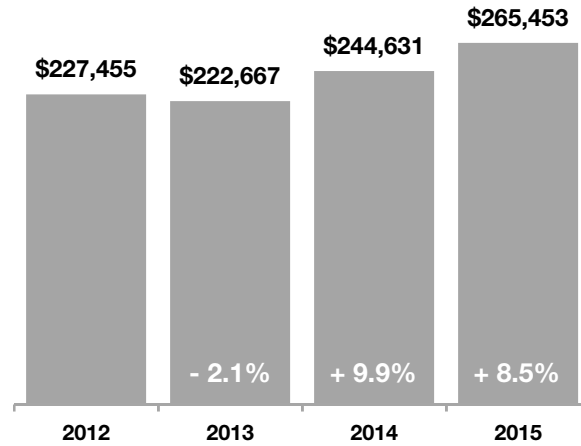
Average Sold Price



September

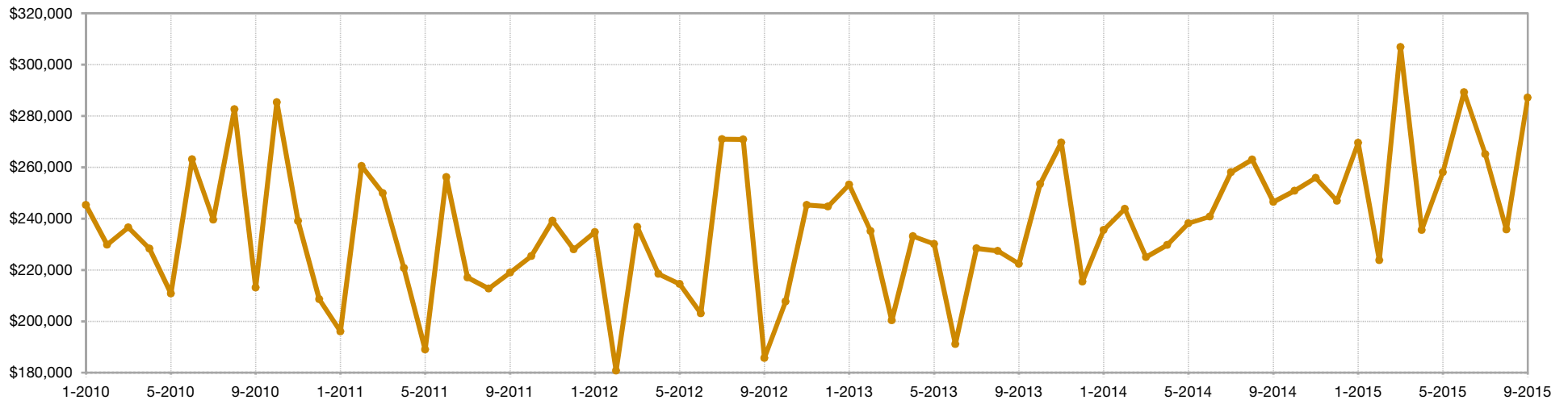


Year to Date



	Average Sold Price	Percent Change from Previous Year
Oct-2014	\$250,861	-1.0%
Nov-2014	\$255,856	-5.1%
Dec-2014	\$246,903	+14.6%
Jan-2015	\$269,549	+14.5%
Feb-2015	\$223,734	-8.2%
Mar-2015	\$306,860	+36.4%
Apr-2015	\$235,518	+2.5%
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+20.1%
Jul-2015	\$265,144	+2.7%
Aug-2015	\$235,792	-10.3%
Sep-2015	\$287,181	+16.5%

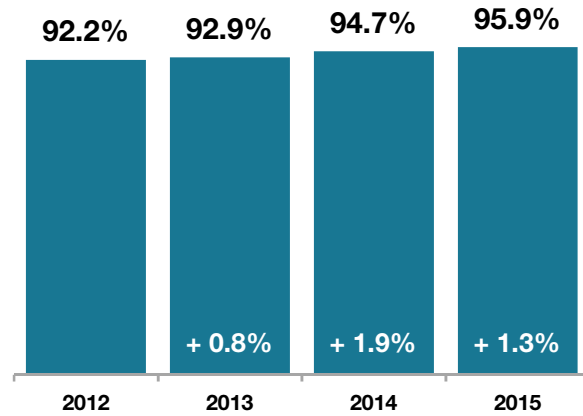
Historical Average Sold Price by Month



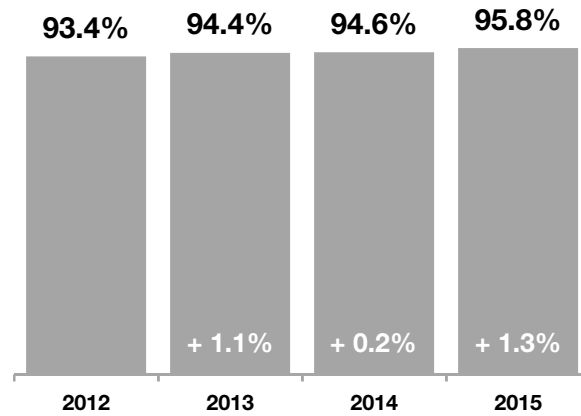
Percent of List Price Received



September

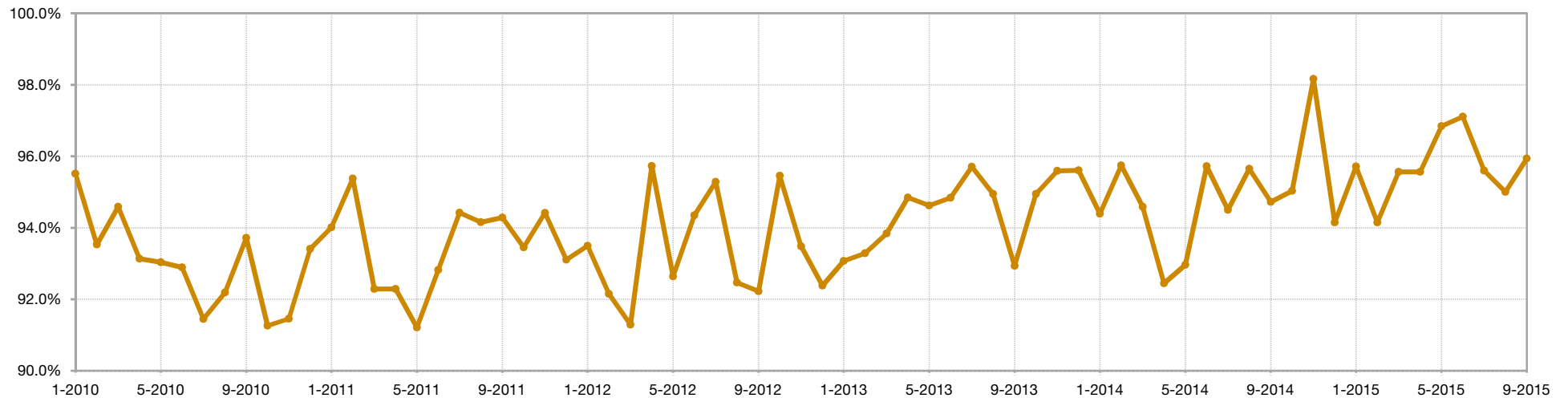


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Oct-2014	95.0%	+0.1%
Nov-2014	98.2%	+2.7%
Dec-2014	94.1%	-1.6%
Jan-2015	95.7%	+1.4%
Feb-2015	94.1%	-1.7%
Mar-2015	95.6%	+1.1%
Apr-2015	95.6%	+3.5%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.5%
Jul-2015	95.6%	+1.2%
Aug-2015	95.0%	-0.7%
Sep-2015	95.9%	+1.3%

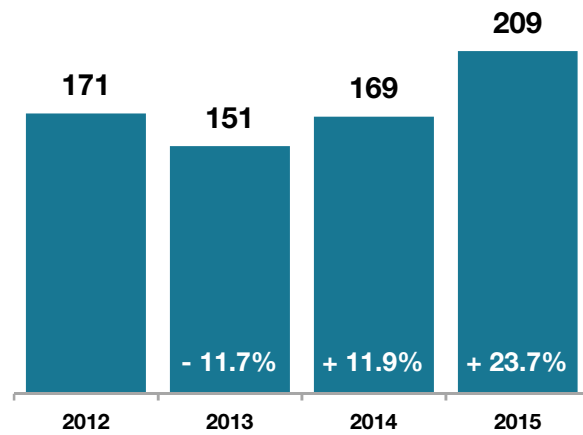
Historical Percent of List Price Received by Month



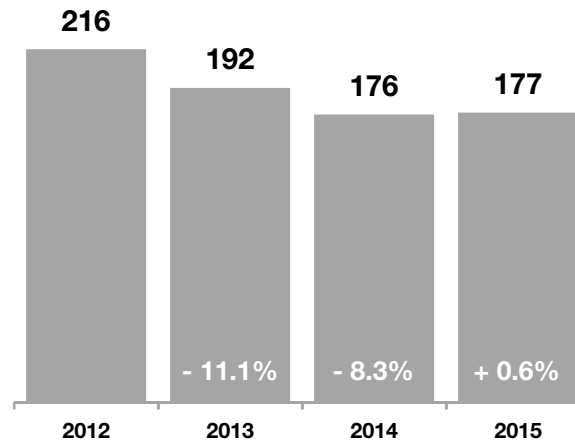
Days on Market Until Sale



September



Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Oct-2014	173	-8.5%
Nov-2014	191	-14.7%
Dec-2014	197	+1.0%
Jan-2015	234	+27.2%
Feb-2015	184	-7.1%
Mar-2015	208	-6.3%
Apr-2015	198	-0.5%
May-2015	148	-22.9%
Jun-2015	133	-8.3%
Jul-2015	161	-9.0%
Aug-2015	155	+18.3%
Sep-2015	209	+23.7%

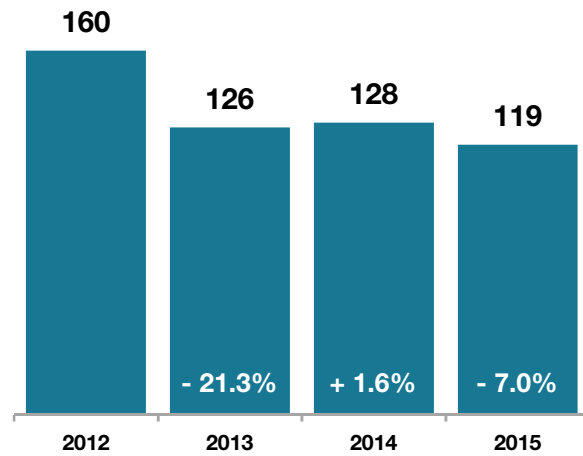
Historical Days on Market Until Sale by Month



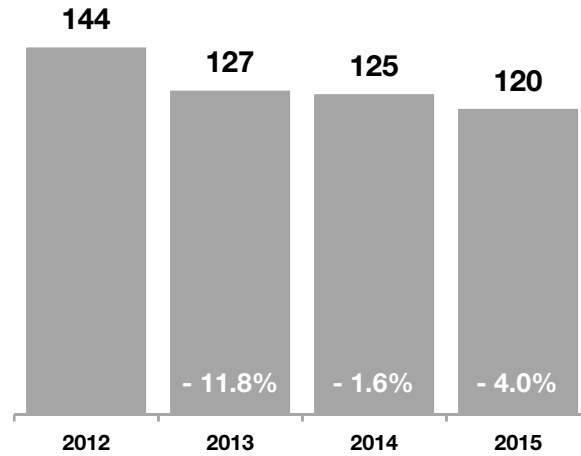
Housing Affordability Index



September

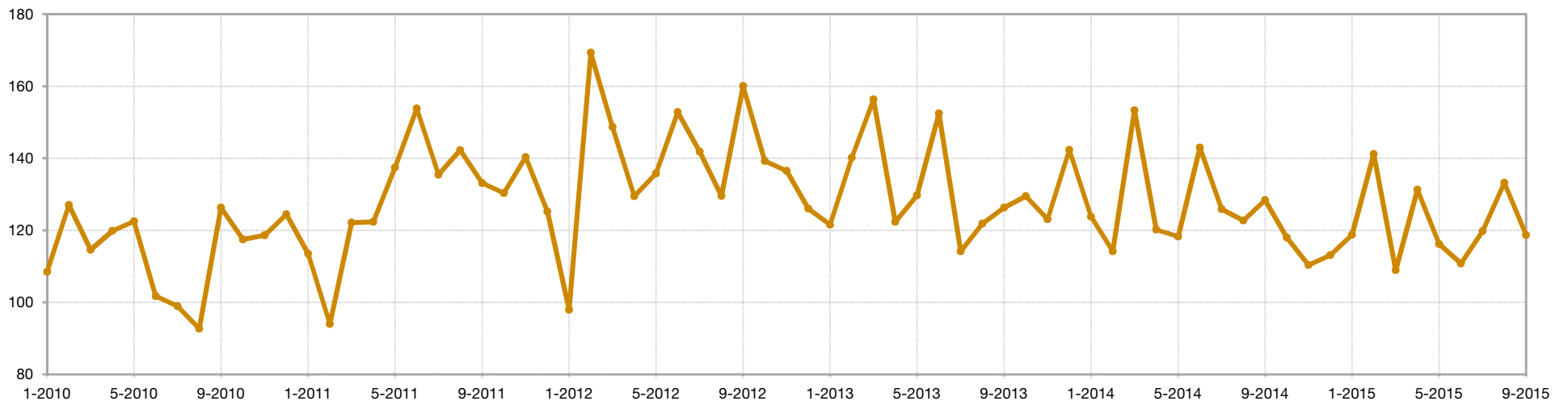


Year to Date



	Affordability Index	Percent Change from Previous Year
Oct-2014	118	-8.5%
Nov-2014	110	-10.6%
Dec-2014	113	-20.4%
Jan-2015	119	-4.0%
Feb-2015	141	+23.7%
Mar-2015	109	-28.8%
Apr-2015	131	+9.2%
May-2015	116	-1.7%
Jun-2015	111	-22.4%
Jul-2015	120	-4.8%
Aug-2015	133	+8.1%
Sep-2015	119	-7.0%

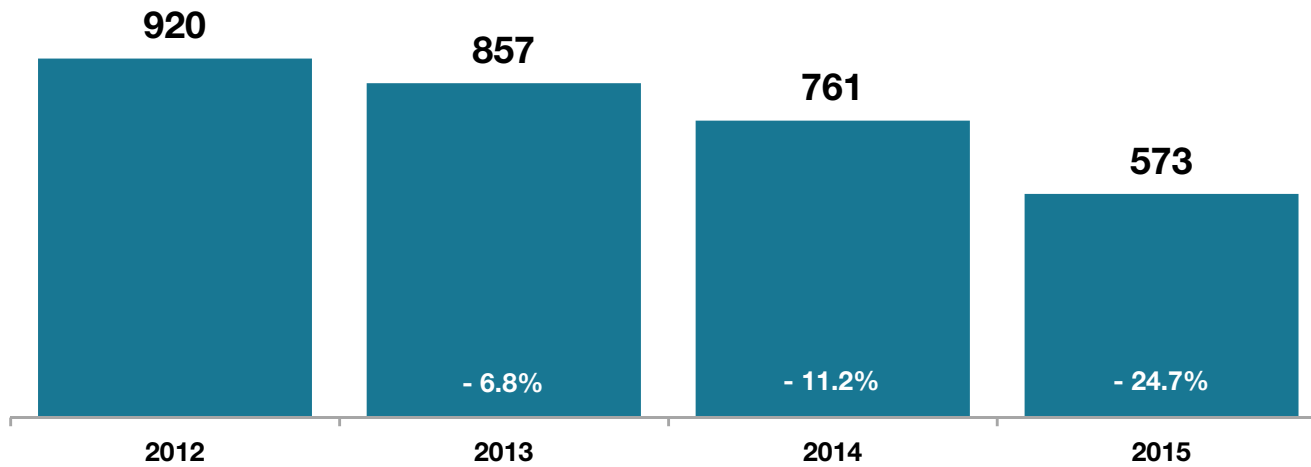
Historical Housing Affordability Index by Month



Inventory of Active Listings

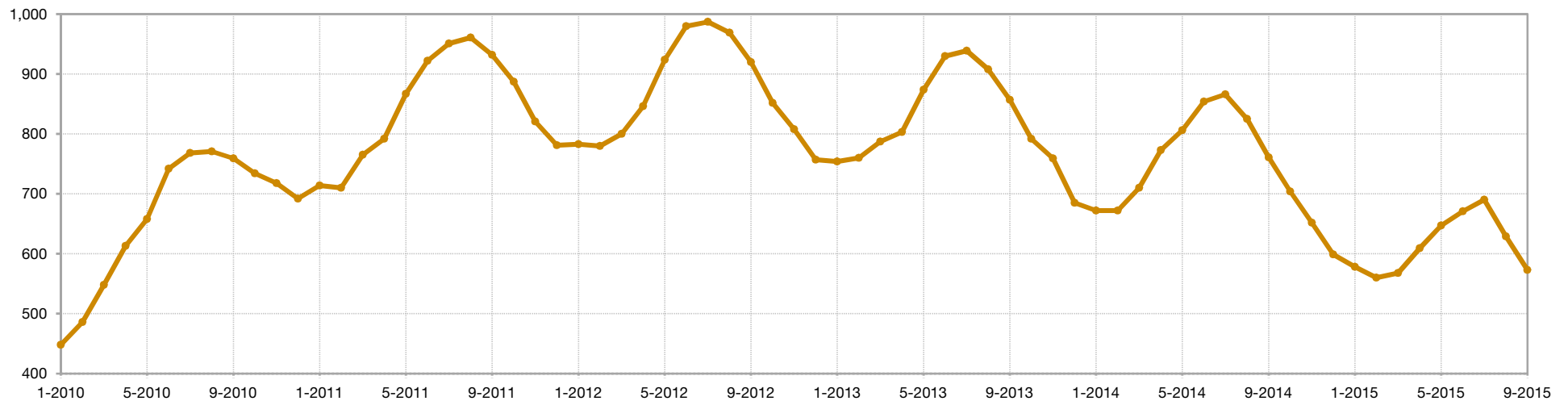


September



	Active Listings	Percent Change from Previous Year
Oct-2014	704	-11.1%
Nov-2014	652	-14.1%
Dec-2014	599	-12.6%
Jan-2015	578	-14.0%
Feb-2015	560	-16.7%
Mar-2015	568	-20.0%
Apr-2015	609	-21.2%
May-2015	647	-19.7%
Jun-2015	671	-21.4%
Jul-2015	690	-20.3%
Aug-2015	629	-23.8%
Sep-2015	573	-24.7%

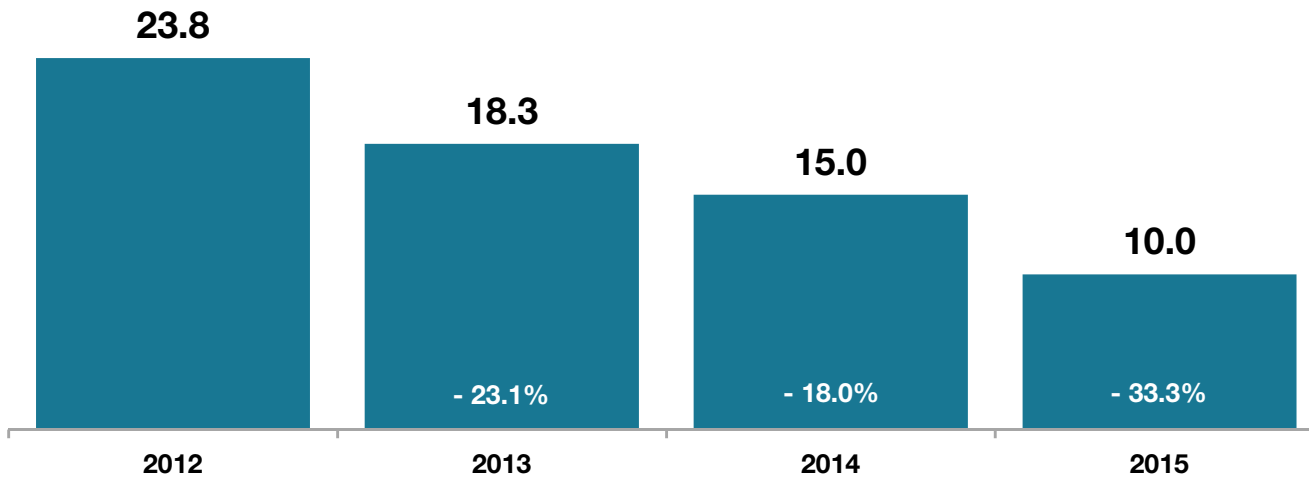
Historical Inventory of Active Listings by Month



Months Supply of Inventory

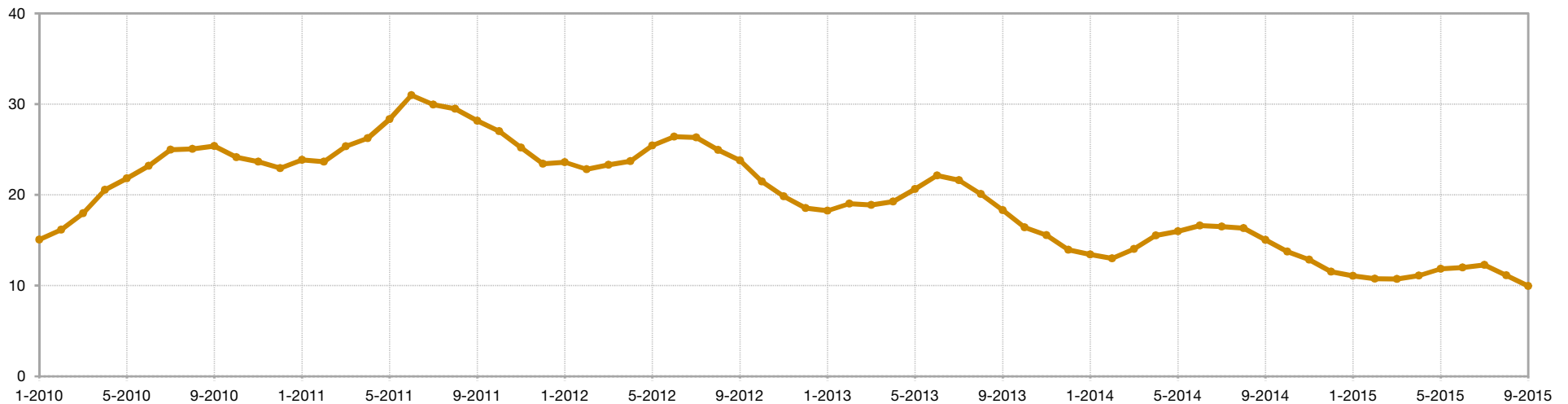


September



	Months Supply	Percent Change from Previous Year
Oct-2014	13.7	-16.5%
Nov-2014	12.8	-17.4%
Dec-2014	11.5	-17.3%
Jan-2015	11.1	-17.2%
Feb-2015	10.8	-16.9%
Mar-2015	10.7	-23.6%
Apr-2015	11.1	-28.4%
May-2015	11.8	-26.3%
Jun-2015	12.0	-27.7%
Jul-2015	12.3	-25.5%
Aug-2015	11.1	-31.9%
Sep-2015	10.0	-33.3%

Historical Months Supply of Inventory by Month

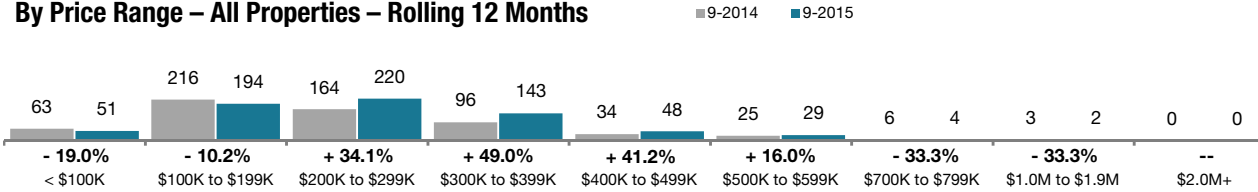


Sold Listings

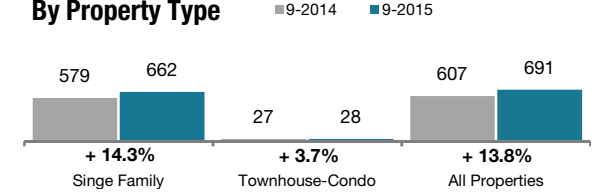
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	60	51	-15.0%	3	0	-100.0%
\$100,000 to \$199,999	208	189	-9.1%	8	5	-37.5%
\$200,000 to \$299,999	157	212	+35.0%	6	7	+16.7%
\$300,000 to \$399,999	87	129	+48.3%	9	14	+55.6%
\$400,000 to \$499,999	34	47	+38.2%	0	1	--
\$500,000 to \$699,999	24	28	+16.7%	1	1	0.0%
\$700,000 to \$999,999	6	4	-33.3%	0	0	--
\$1,000,000 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	579	662	+14.3%	27	28	+3.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2015	9-2015	Change	8-2015	9-2015	Change
\$99,999 and Below	5	4	-20.0%	0	0	--
\$100,000 to \$199,999	23	14	-39.1%	2	1	-50.0%
\$200,000 to \$299,999	17	29	+70.6%	1	1	0.0%
\$300,000 to \$399,999	8	10	+25.0%	1	1	0.0%
\$400,000 to \$499,999	4	5	+25.0%	0	0	--
\$500,000 to \$699,999	3	4	+33.3%	0	0	--
\$700,000 to \$999,999	0	1	--	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	60	68	+13.3%	4	3	-25.0%

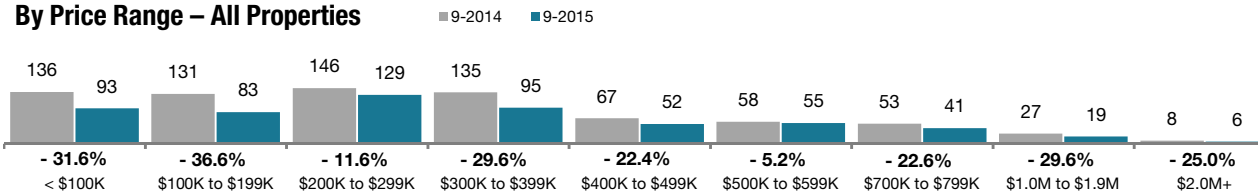
Year to Date

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	44	44	0.0%	2	0	-100.0%
\$100,000 to \$199,999	152	137	-9.9%	5	4	-20.0%
\$200,000 to \$299,999	119	154	+29.4%	3	4	+33.3%
\$300,000 to \$399,999	72	101	+40.3%	5	7	+40.0%
\$400,000 to \$499,999	24	35	+45.8%	0	0	--
\$500,000 to \$699,999	18	27	+50.0%	0	1	--
\$700,000 to \$999,999	4	2	-50.0%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	435	502	+15.4%	15	16	+6.7%

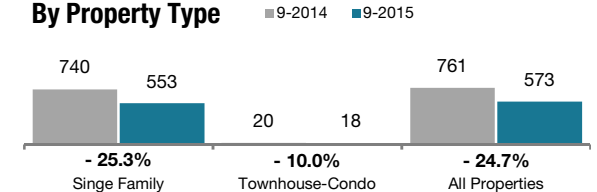
Inventory of Active Listings

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		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	133	90	-32.3%	2	2	0.0%
\$100,000 to \$199,999	125	79	-36.8%	6	4	-33.3%
\$200,000 to \$299,999	138	119	-13.8%	8	10	+25.0%
\$300,000 to \$399,999	132	93	-29.5%	3	2	-33.3%
\$400,000 to \$499,999	67	52	-22.4%	0	0	--
\$500,000 to \$699,999	58	55	-5.2%	0	0	--
\$700,000 to \$999,999	52	40	-23.1%	1	0	-100.0%
\$1,000,000 to \$1,999,999	27	19	-29.6%	0	0	--
\$2,000,000 and Above	8	6	-25.0%	0	0	--
All Price Ranges	740	553	-25.3%	20	18	-10.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2015	9-2015	Change	8-2015	9-2015	Change
\$99,999 and Below	93	90	-3.2%	1	2	+100.0%
\$100,000 to \$199,999	98	79	-19.4%	4	4	0.0%
\$200,000 to \$299,999	133	119	-10.5%	12	10	-16.7%
\$300,000 to \$399,999	98	93	-5.1%	0	2	--
\$400,000 to \$499,999	60	52	-13.3%	1	0	-100.0%
\$500,000 to \$699,999	62	55	-11.3%	0	0	--
\$700,000 to \$999,999	39	40	+2.6%	0	0	--
\$1,000,000 to \$1,999,999	20	19	-5.0%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	609	553	-9.2%	18	18	0.0%

Year to Date

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	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.						

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



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.

Monthly Indicators



October 2015

Percent changes calculated using year-over-year comparisons.

New Listings decreased 12.7 percent to 55. Sold Listings decreased 2.7 percent to 72. Inventory levels shrank 26.8 percent to 515 units.

Prices continued to gain traction. The Median Sales Price increased 2.8 percent to \$239,000. Days on Market was down 17.3 percent to 143 days. Sellers were encouraged as Months Supply of Inventory was down 34.3 percent to 9.0 months.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Activity Snapshot

- 2.7% **- 26.8%** **+ 2.8%**

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

Residential real estate activity in REALTORS® of Central Colorado, Inc., comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Average Sold Price	7
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Market Overview

Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

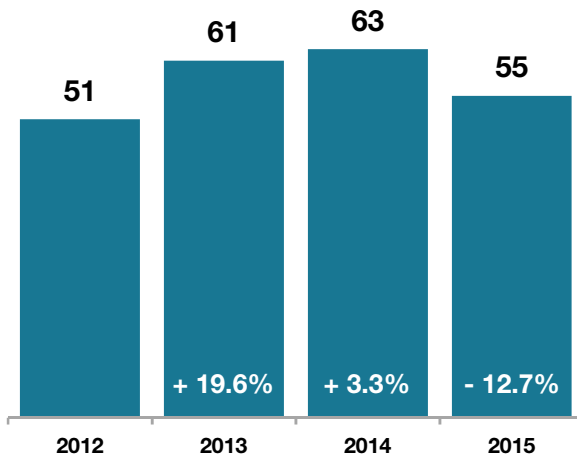


Key Metrics	Historical Sparkbars	10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		63	55	- 12.7%	1,010	959	- 5.0%
Pending Sales		53	92	+ 73.6%	569	677	+ 19.0%
Sold Listings		74	72	- 2.7%	525	591	+ 12.6%
Median Sold Price		\$232,500	\$239,000	+ 2.8%	\$218,500	\$244,750	+ 12.0%
Average Sold Price		\$250,861	\$250,294	- 0.2%	\$245,511	\$263,606	+ 7.4%
Pct. of List Price Received		95.0%	96.0%	+ 1.1%	94.6%	95.8%	+ 1.3%
Days on Market		173	143	- 17.3%	176	173	- 1.7%
Affordability Index		118	122	+ 3.4%	125	120	- 4.0%
Active Listings		704	515	- 26.8%	--	--	--
Months Supply		13.7	9.0	- 34.3%	--	--	--

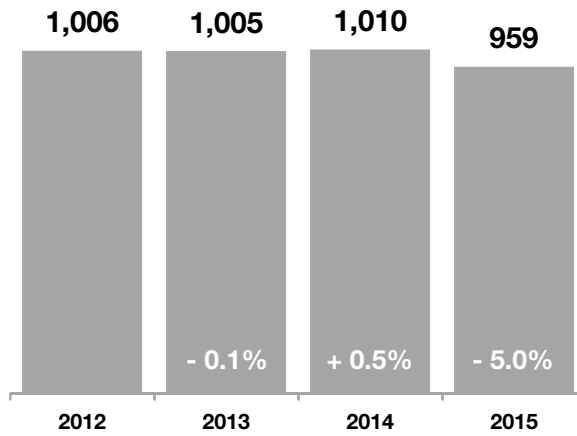
New Listings



October

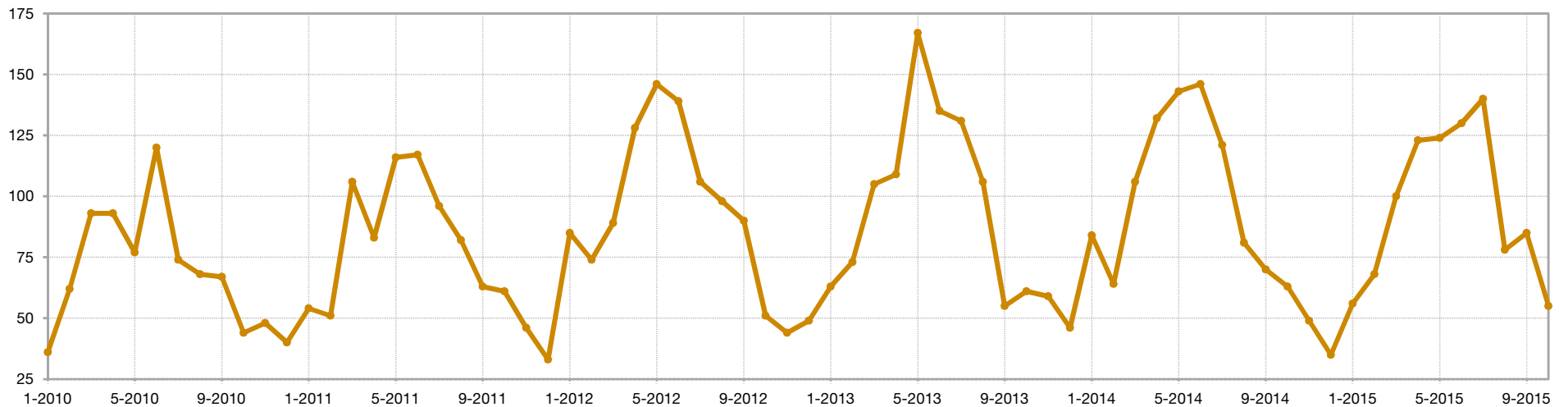


Year to Date



	New Listings	Percent Change from Previous Year
Nov-2014	49	-16.9%
Dec-2014	35	-23.9%
Jan-2015	56	-33.3%
Feb-2015	68	+6.3%
Mar-2015	100	-5.7%
Apr-2015	123	-6.8%
May-2015	124	-13.3%
Jun-2015	130	-11.0%
Jul-2015	140	+15.7%
Aug-2015	78	-3.7%
Sep-2015	85	+21.4%
Oct-2015	55	-12.7%

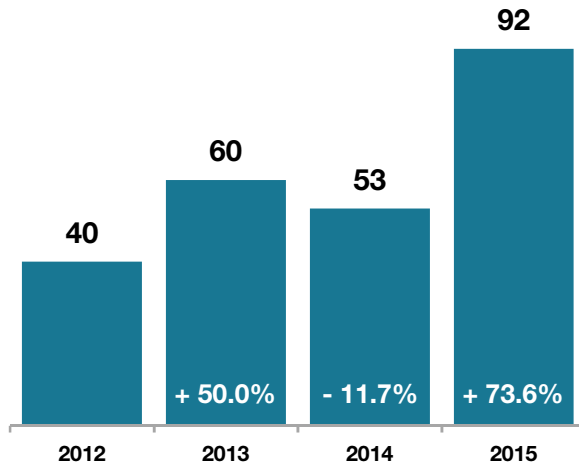
Historical New Listings by Month



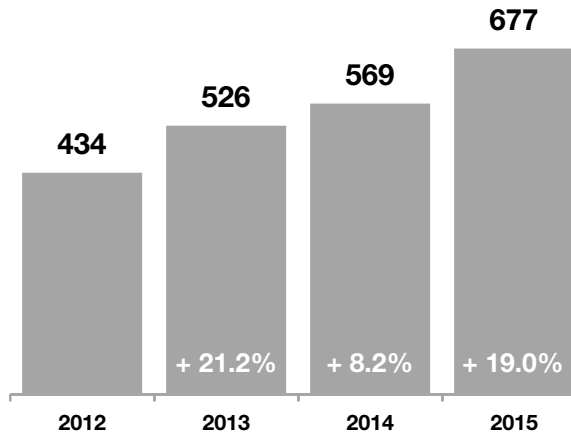
Pending Sales



October

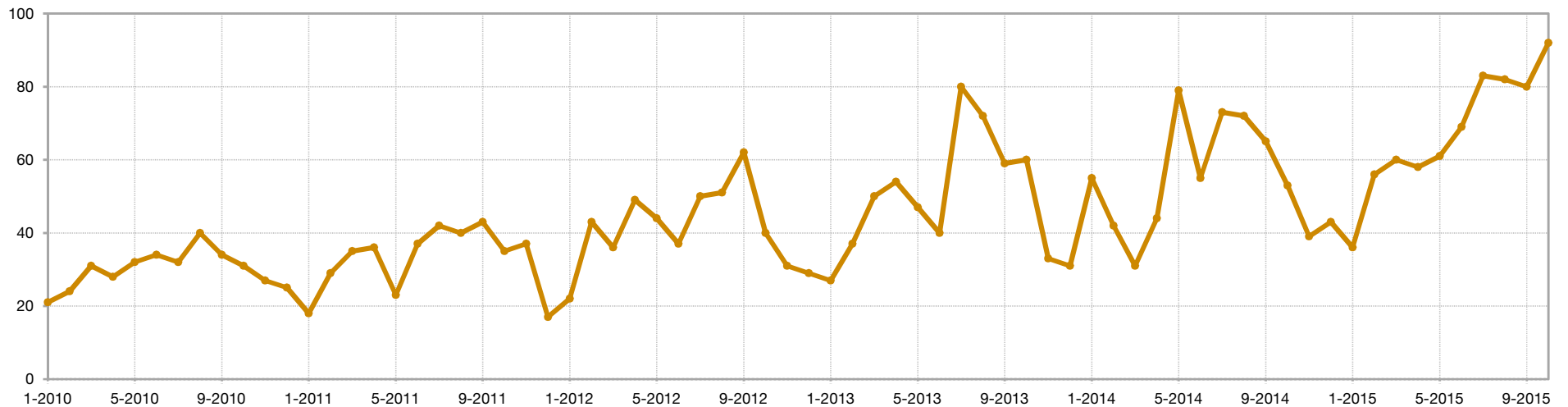


Year to Date



	Pending Sales	Percent Change from Previous Year
Nov-2014	39	+18.2%
Dec-2014	43	+38.7%
Jan-2015	36	-34.5%
Feb-2015	56	+33.3%
Mar-2015	60	+93.5%
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+25.5%
Jul-2015	83	+13.7%
Aug-2015	82	+13.9%
Sep-2015	80	+23.1%
Oct-2015	92	+73.6%

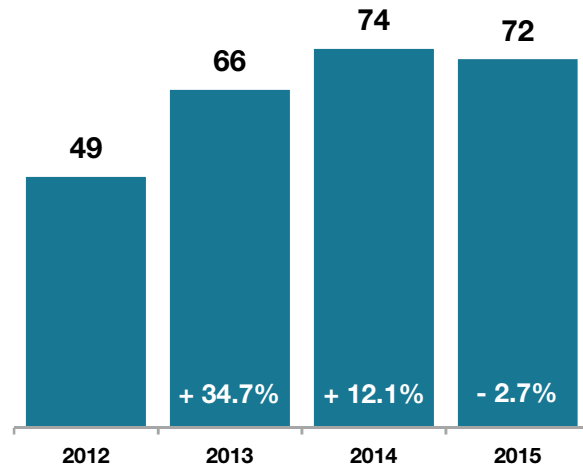
Historical Pending Sales by Month



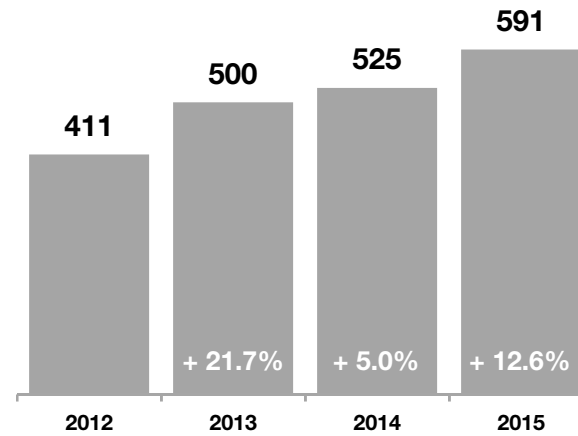
Sold Listings



October

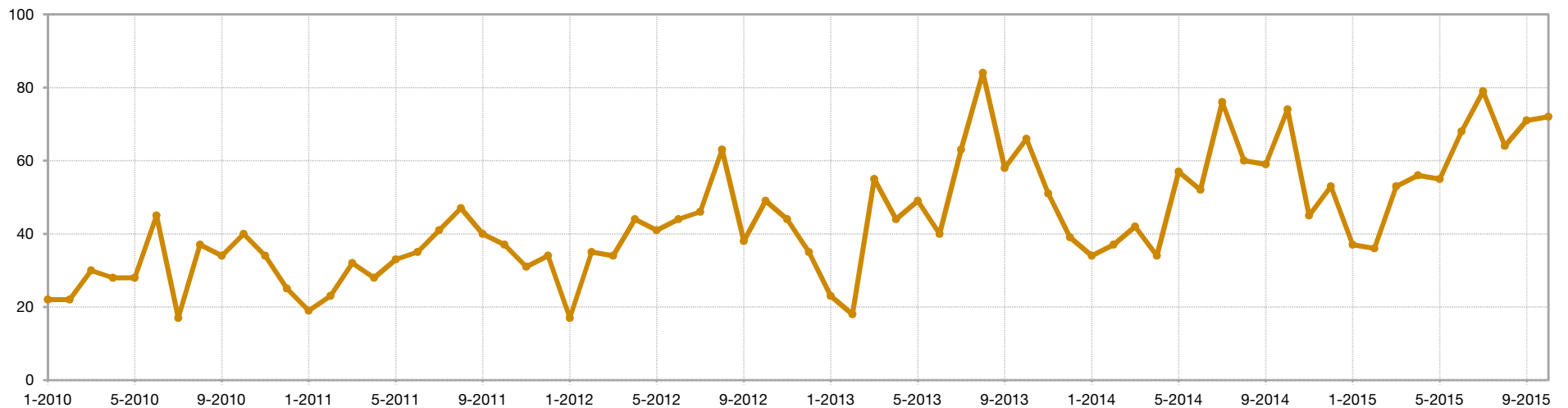


Year to Date



	Sold Listings	Percent Change from Previous Year
Nov-2014	45	-11.8%
Dec-2014	53	+35.9%
Jan-2015	37	+8.8%
Feb-2015	36	-2.7%
Mar-2015	53	+26.2%
Apr-2015	56	+64.7%
May-2015	55	-3.5%
Jun-2015	68	+30.8%
Jul-2015	79	+3.9%
Aug-2015	64	+6.7%
Sep-2015	71	+20.3%
Oct-2015	72	-2.7%

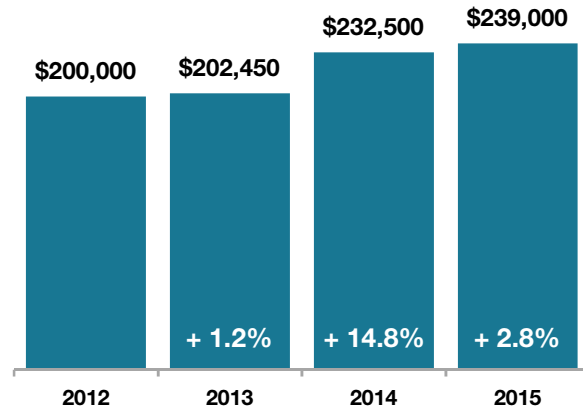
Historical Sold Listings by Month



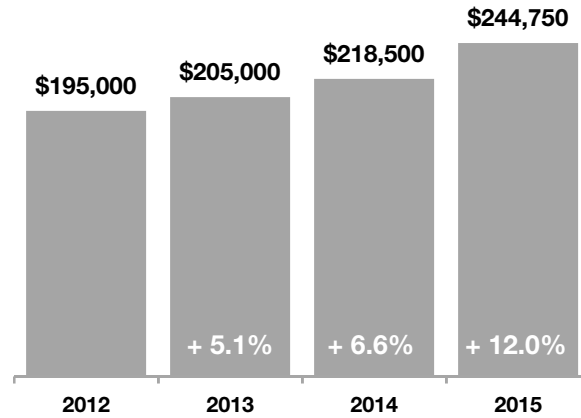
Median Sold Price



October

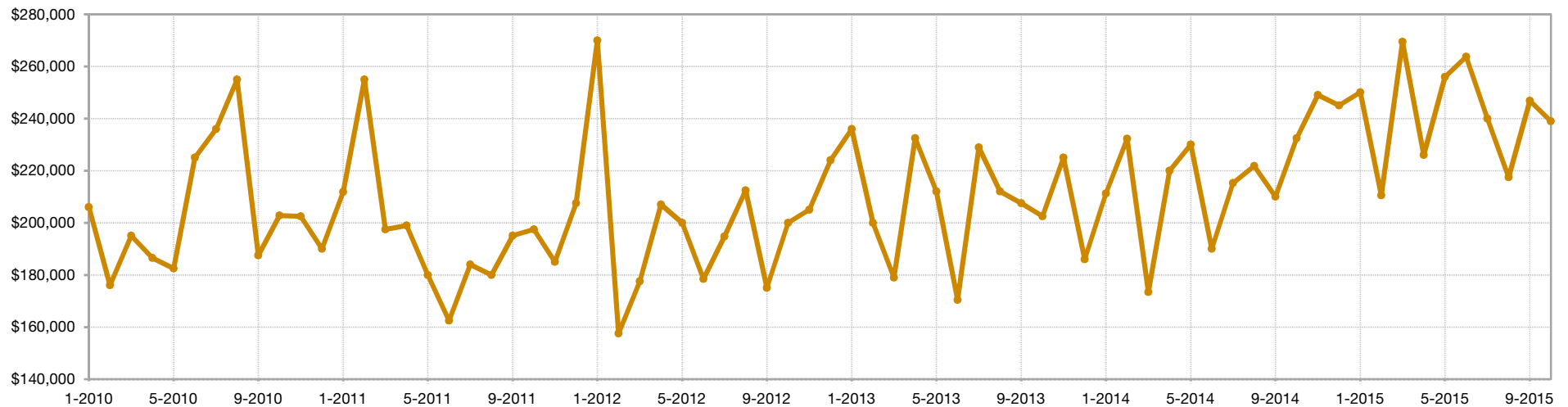


Year to Date



	Median Sold Price	Percent Change from Previous Year
Nov-2014	\$249,000	+10.7%
Dec-2014	\$245,000	+31.7%
Jan-2015	\$250,000	+18.3%
Feb-2015	\$210,500	-9.4%
Mar-2015	\$269,500	+55.4%
Apr-2015	\$226,000	+2.7%
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+38.8%
Jul-2015	\$240,000	+11.5%
Aug-2015	\$217,500	-1.9%
Sep-2015	\$246,800	+17.5%
Oct-2015	\$239,000	+2.8%

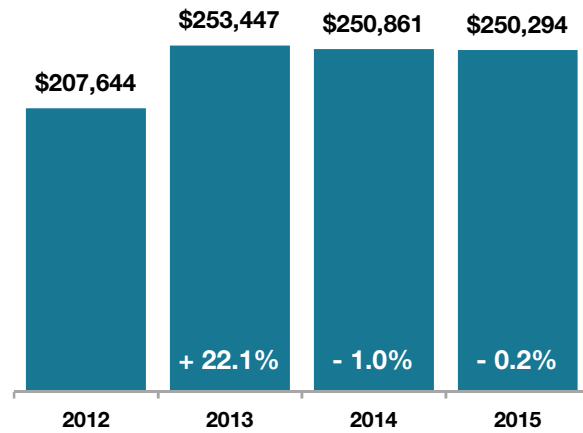
Historical Median Sold Price by Month



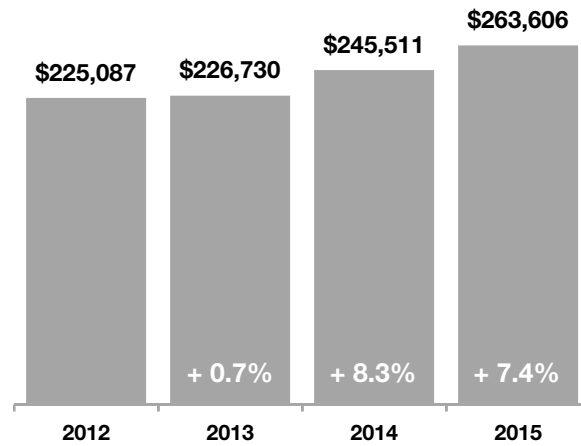
Average Sold Price



October

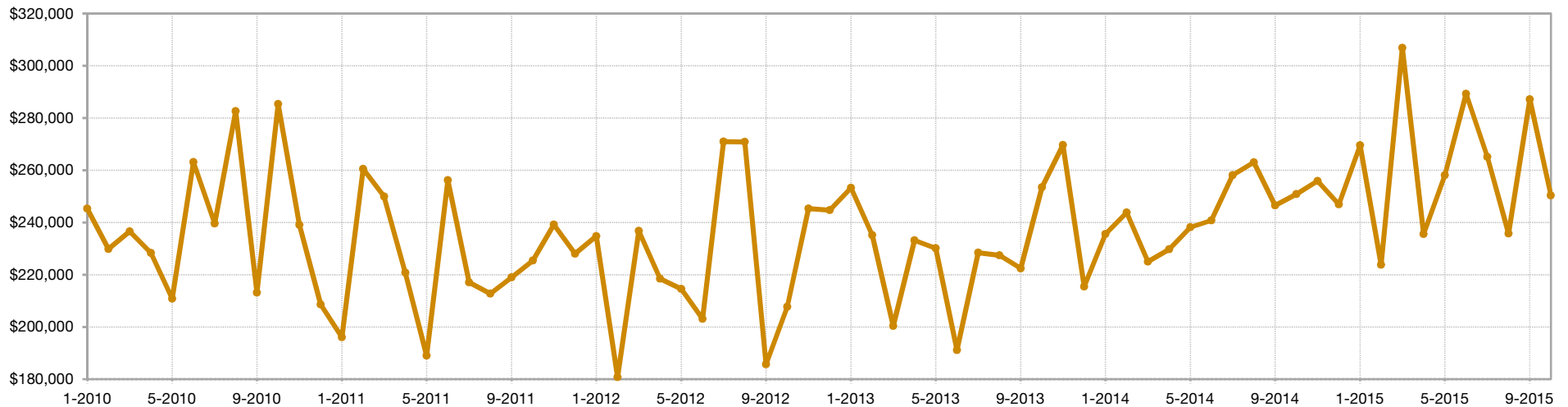


Year to Date



	Average Sold Price	Percent Change from Previous Year
Nov-2014	\$255,856	-5.1%
Dec-2014	\$246,903	+14.6%
Jan-2015	\$269,549	+14.5%
Feb-2015	\$223,734	-8.2%
Mar-2015	\$306,860	+36.4%
Apr-2015	\$235,518	+2.5%
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+20.1%
Jul-2015	\$265,144	+2.7%
Aug-2015	\$235,792	-10.3%
Sep-2015	\$287,181	+16.5%
Oct-2015	\$250,294	-0.2%

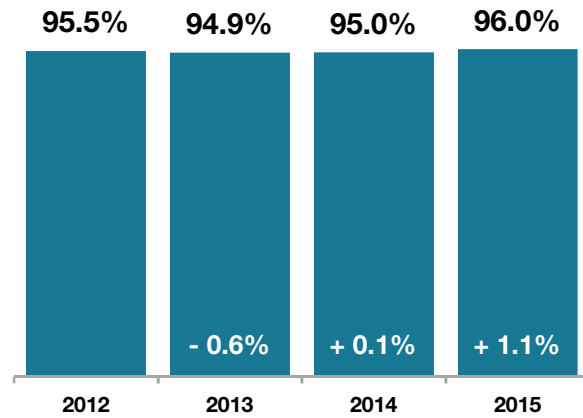
Historical Average Sold Price by Month



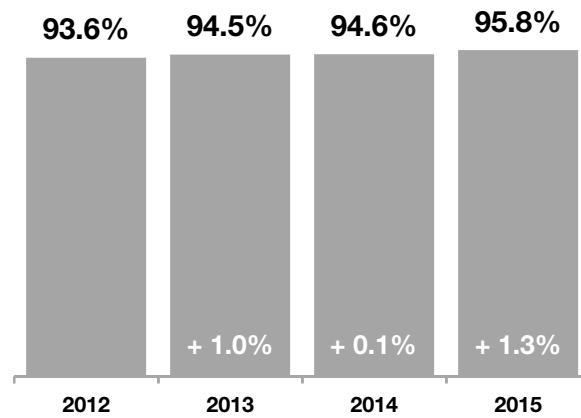
Percent of List Price Received



October

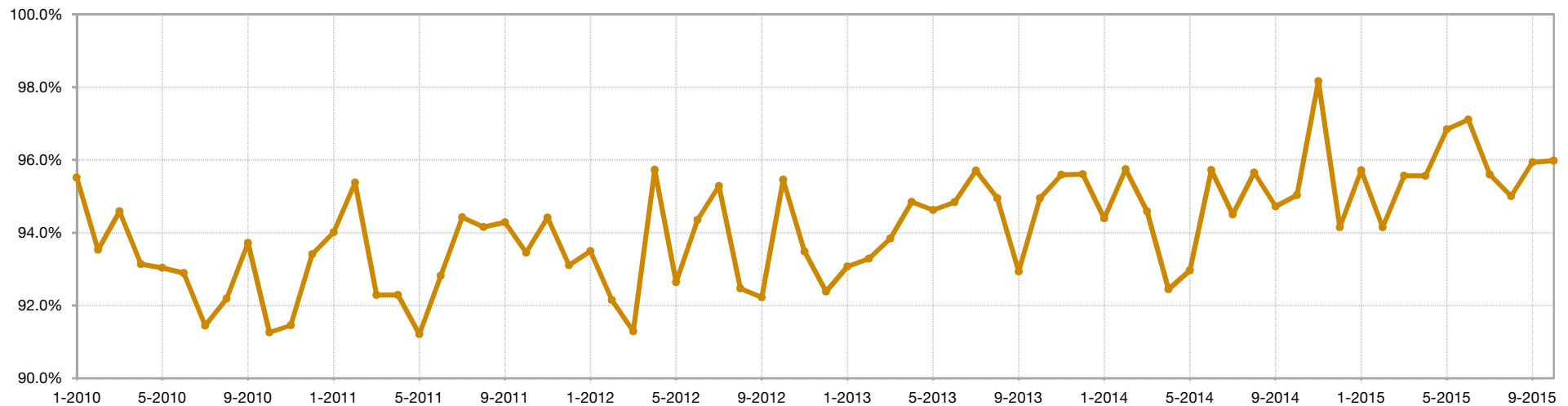


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Nov-2014	98.2%	+2.7%
Dec-2014	94.1%	-1.6%
Jan-2015	95.7%	+1.4%
Feb-2015	94.1%	-1.7%
Mar-2015	95.6%	+1.1%
Apr-2015	95.6%	+3.5%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.5%
Jul-2015	95.6%	+1.2%
Aug-2015	95.0%	-0.7%
Sep-2015	95.9%	+1.3%
Oct-2015	96.0%	+1.1%

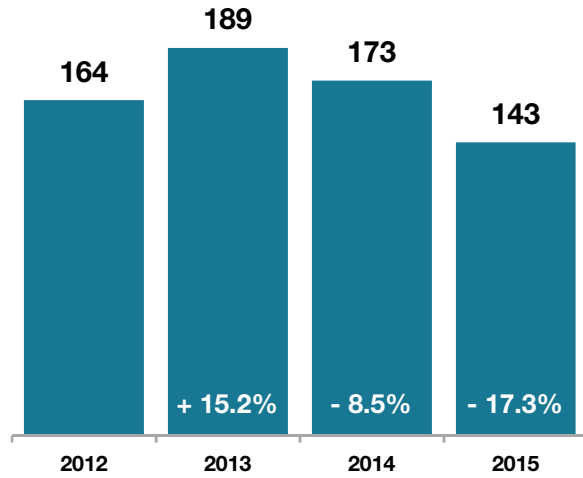
Historical Percent of List Price Received by Month



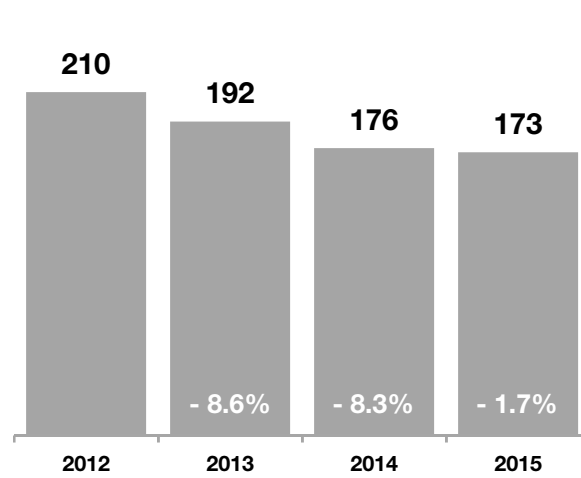
Days on Market Until Sale



October



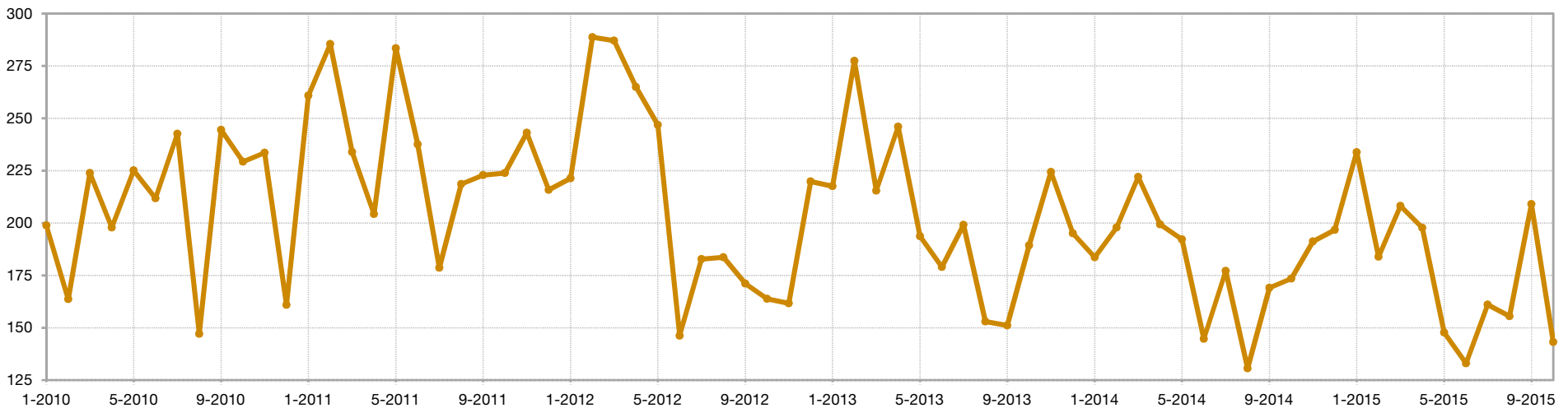
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Nov-2014	191	-14.7%
Dec-2014	197	+1.0%
Jan-2015	234	+27.2%
Feb-2015	184	-7.1%
Mar-2015	208	-6.3%
Apr-2015	198	-0.5%
May-2015	148	-22.9%
Jun-2015	133	-8.3%
Jul-2015	161	-9.0%
Aug-2015	155	+18.3%
Sep-2015	209	+23.7%
Oct-2015	143	-17.3%

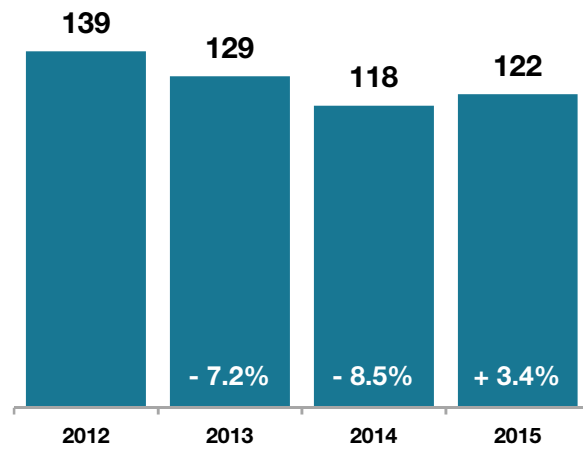
Historical Days on Market Until Sale by Month



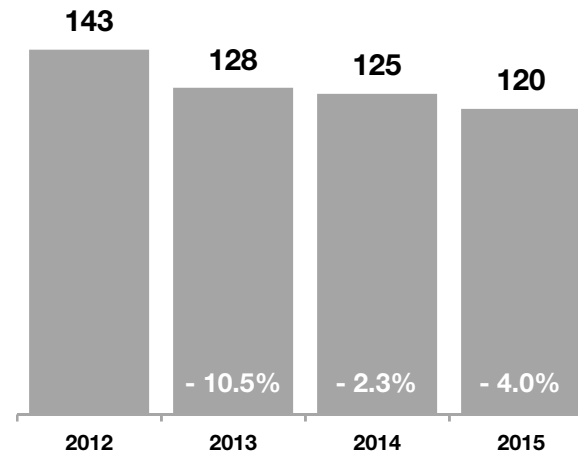
Housing Affordability Index



October



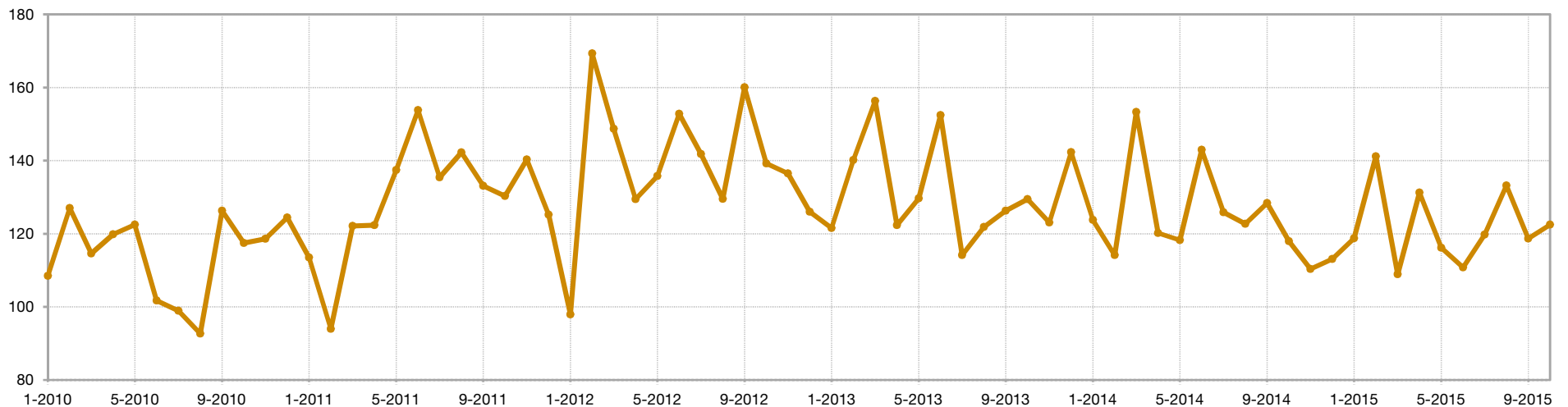
Year to Date



Percent Change Affordability Index from Previous Year

Month	Affordability Index	Percent Change from Previous Year
Nov-2014	110	-10.6%
Dec-2014	113	-20.4%
Jan-2015	119	-4.0%
Feb-2015	141	+23.7%
Mar-2015	109	-28.8%
Apr-2015	131	+9.2%
May-2015	116	-1.7%
Jun-2015	111	-22.4%
Jul-2015	120	-4.8%
Aug-2015	133	+8.1%
Sep-2015	119	-7.0%
Oct-2015	122	+3.4%

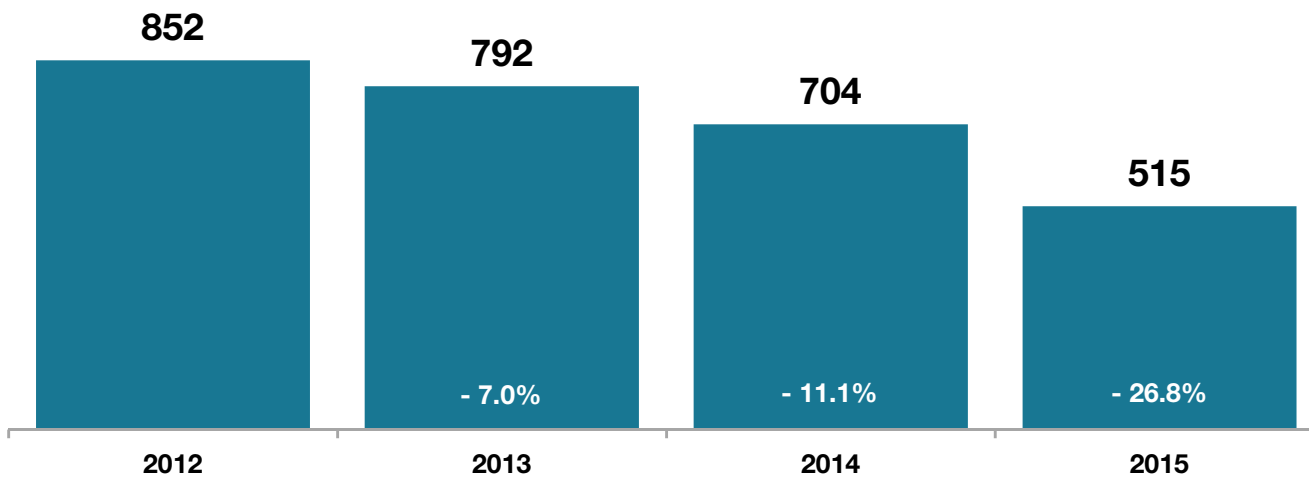
Historical Housing Affordability Index by Month



Inventory of Active Listings

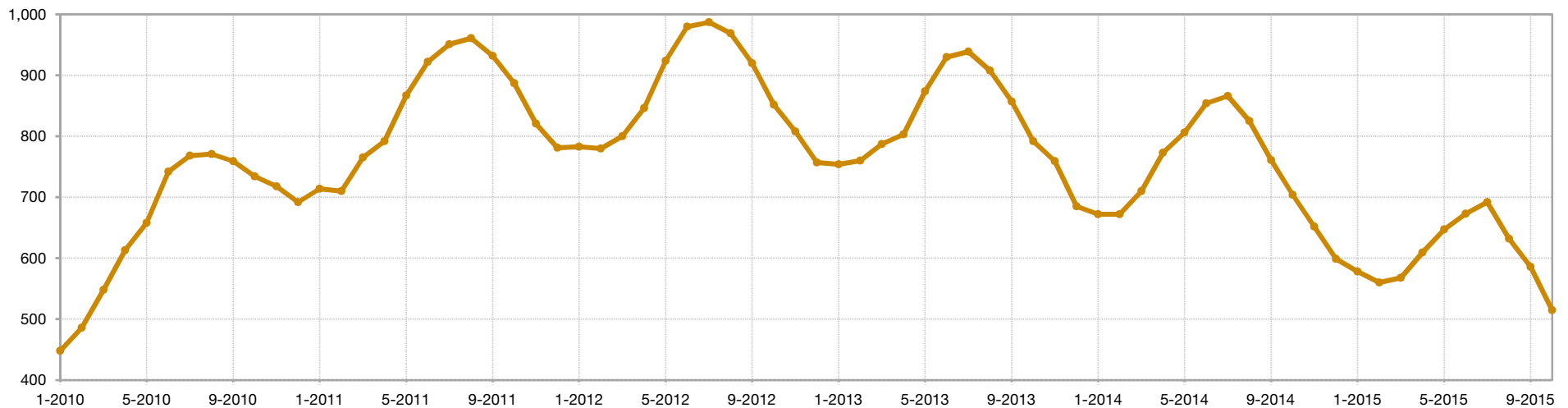


October



	Active Listings	Percent Change from Previous Year
Nov-2014	652	-14.1%
Dec-2014	599	-12.6%
Jan-2015	578	-14.0%
Feb-2015	560	-16.7%
Mar-2015	568	-20.0%
Apr-2015	609	-21.2%
May-2015	647	-19.7%
Jun-2015	673	-21.2%
Jul-2015	692	-20.1%
Aug-2015	632	-23.4%
Sep-2015	586	-23.0%
Oct-2015	515	-26.8%

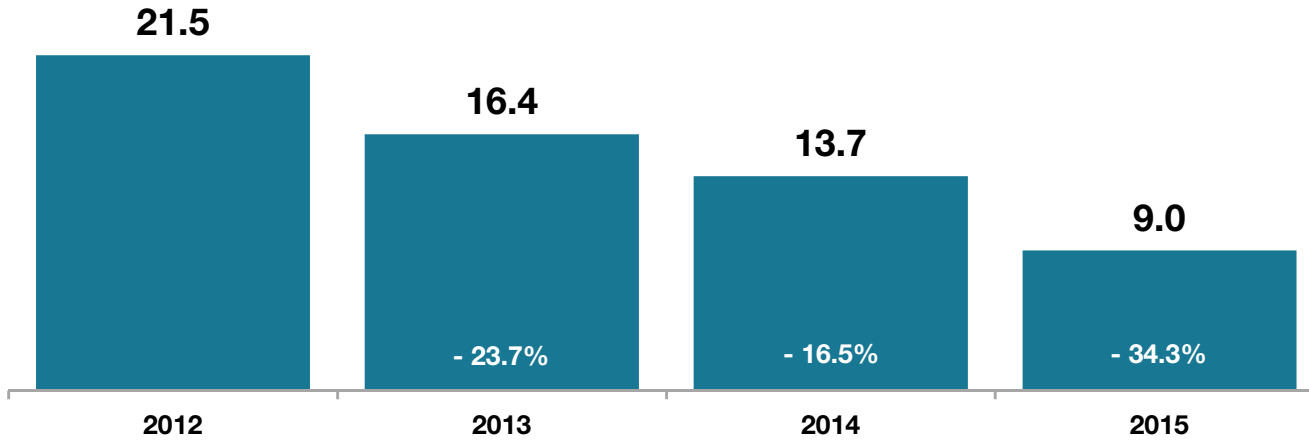
Historical Inventory of Active Listings by Month



Months Supply of Inventory

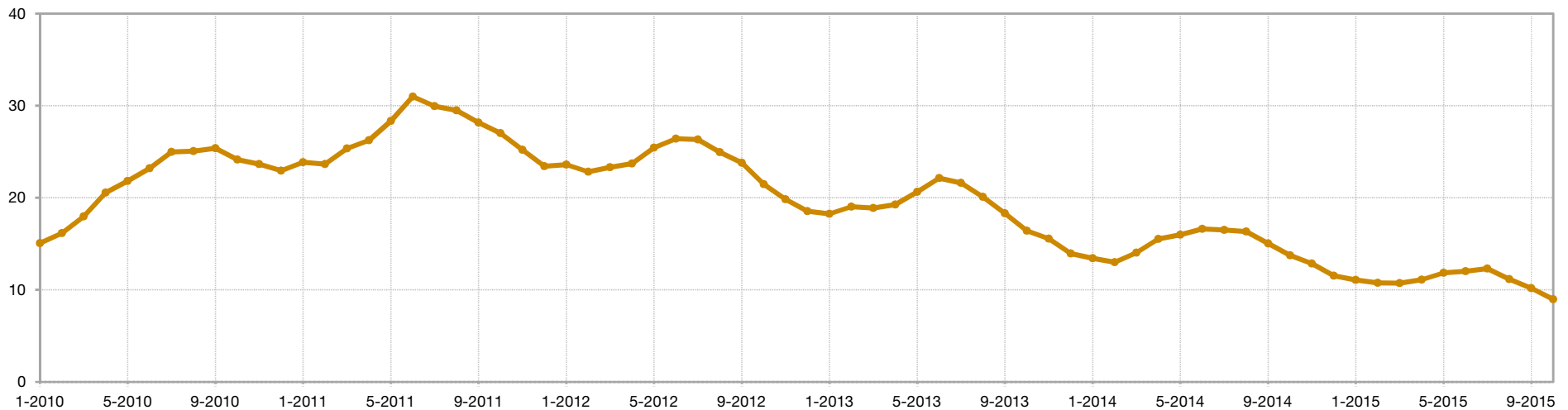


October



	Months Supply	Percent Change from Previous Year
Nov-2014	12.8	-17.4%
Dec-2014	11.5	-17.3%
Jan-2015	11.1	-17.2%
Feb-2015	10.8	-16.9%
Mar-2015	10.7	-23.6%
Apr-2015	11.1	-28.4%
May-2015	11.8	-26.3%
Jun-2015	12.0	-27.7%
Jul-2015	12.3	-25.5%
Aug-2015	11.2	-31.3%
Sep-2015	10.2	-32.0%
Oct-2015	9.0	-34.3%

Historical Months Supply of Inventory by Month

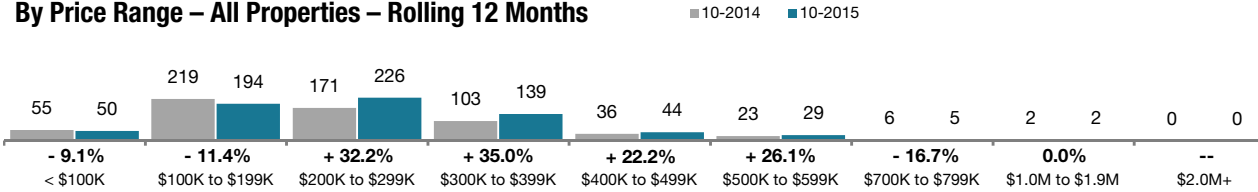


Sold Listings

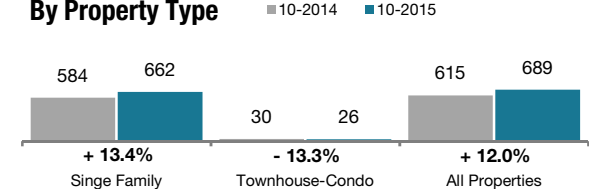
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$99,999 and Below	53	50	-5.7%	2	0	-100.0%
\$100,000 to \$199,999	211	189	-10.4%	8	5	-37.5%
\$200,000 to \$299,999	163	217	+33.1%	7	8	+14.3%
\$300,000 to \$399,999	91	128	+40.7%	12	11	-8.3%
\$400,000 to \$499,999	36	43	+19.4%	0	1	--
\$500,000 to \$699,999	22	28	+27.3%	1	1	0.0%
\$700,000 to \$999,999	6	5	-16.7%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	584	662	+13.4%	30	26	-13.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$99,999 and Below	4	2	-50.0%	0	0	--
\$100,000 to \$199,999	14	25	+78.6%	1	0	-100.0%
\$200,000 to \$299,999	29	26	-10.3%	1	3	+200.0%
\$300,000 to \$399,999	10	10	0.0%	1	1	0.0%
\$400,000 to \$499,999	5	3	-40.0%	0	0	--
\$500,000 to \$699,999	4	1	-75.0%	0	0	--
\$700,000 to \$999,999	1	1	0.0%	0	0	--
\$1,000,000 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	68	68	0.0%	3	4	+33.3%

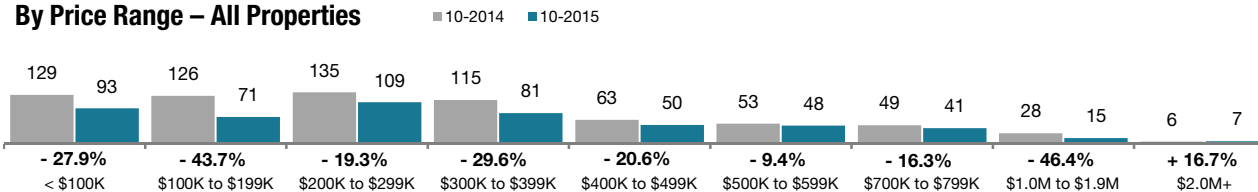
Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$99,999 and Below	47	46	-2.1%	2	0	-100.0%
\$100,000 to \$199,999	177	162	-8.5%	5	4	-20.0%
\$200,000 to \$299,999	140	180	+28.6%	5	7	+40.0%
\$300,000 to \$399,999	83	111	+33.7%	9	8	-11.1%
\$400,000 to \$499,999	31	38	+22.6%	0	0	--
\$500,000 to \$699,999	19	28	+47.4%	0	1	--
\$700,000 to \$999,999	4	3	-25.0%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	503	570	+13.3%	21	20	-4.8%

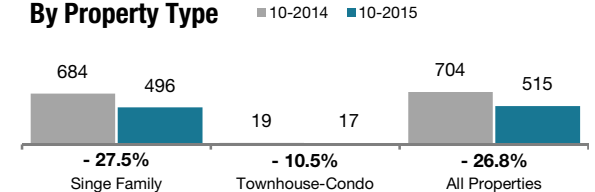
Inventory of Active Listings

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		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$99,999 and Below	123	88	-28.5%	5	4	-20.0%
\$100,000 to \$199,999	119	67	-43.7%	7	4	-42.9%
\$200,000 to \$299,999	129	101	-21.7%	6	8	+33.3%
\$300,000 to \$399,999	115	80	-30.4%	0	1	--
\$400,000 to \$499,999	63	50	-20.6%	0	0	--
\$500,000 to \$699,999	53	48	-9.4%	0	0	--
\$700,000 to \$999,999	48	40	-16.7%	1	0	-100.0%
\$1,000,000 to \$1,999,999	28	15	-46.4%	0	0	--
\$2,000,000 and Above	6	7	+16.7%	0	0	--
All Price Ranges	684	496	-27.5%	19	17	-10.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2015	10-2015	Change	9-2015	10-2015	Change
\$99,999 and Below	93	88	-5.4%	3	4	+33.3%
\$100,000 to \$199,999	82	67	-18.3%	4	4	0.0%
\$200,000 to \$299,999	119	101	-15.1%	10	8	-20.0%
\$300,000 to \$399,999	95	80	-15.8%	2	1	-50.0%
\$400,000 to \$499,999	55	50	-9.1%	0	0	--
\$500,000 to \$699,999	56	48	-14.3%	0	0	--
\$700,000 to \$999,999	39	40	+2.6%	0	0	--
\$1,000,000 to \$1,999,999	20	15	-25.0%	0	0	--
\$2,000,000 and Above	6	7	+16.7%	0	0	--
All Price Ranges	565	496	-12.2%	19	17	-10.5%

Year to Date

By Price Range	Single Family			Condo		
	10-2014	10-2015	Change	10-2014	10-2015	Change
\$99,999 and Below	47	46	-2.1%	2	0	-100.0%
\$100,000 to \$199,999	177	162	-8.5%	5	4	-20.0%
\$200,000 to \$299,999	140	180	+28.6%	5	7	+40.0%
\$300,000 to \$399,999	83	111	+33.7%	9	8	-11.1%
\$400,000 to \$499,999	31	38	+22.6%	0	0	--
\$500,000 to \$699,999	19	28	+47.4%	0	1	--
\$700,000 to \$999,999	4	3	-25.0%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	503	570	+13.3%	21	20	-4.8%

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

A research tool provided by the Colorado Association of REALTORS®



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.

Monthly Indicators

Northern Coverage



November 2015

Percent changes calculated using year-over-year comparisons.

New Listings decreased 18.4 percent to 40. Sold Listings increased 17.8 percent to 53. Inventory levels shrank 25.2 percent to 488 units.

Prices were a tad soft. The Median Sales Price decreased 9.6 percent to \$225,000. Days on Market was down 14.1 percent to 164 days. Sellers were encouraged as Months Supply of Inventory was down 35.7 percent to 8.3 months.

Unemployment rates across the nation changed little last month, which bodes well for an increase in buying activity. The national jobless rate was 5.0 percent in October, which was 0.7 percent lower than the year prior. Although housing and employment data are quite positive at this juncture, it is still certainly possible for listings and sales to be down in year-over-year comparisons. Bad weather and the mix of housing available to buyers tend to have a greater effect on trends at the end of the year than during the midsummer months.

Activity Snapshot

+ 17.8% **- 25.3%** **- 9.6%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Sold Listings	5
Median Sold Price	6
Average Sold Price	7
Percent of List Price Received	8
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Housing Affordability Index	10
Inventory of Active Listings	11
Months Supply of Inventory	12
Sold Listings and Inventory by Price Range	13
Glossary of Terms	14

Market Overview

Northern Coverage



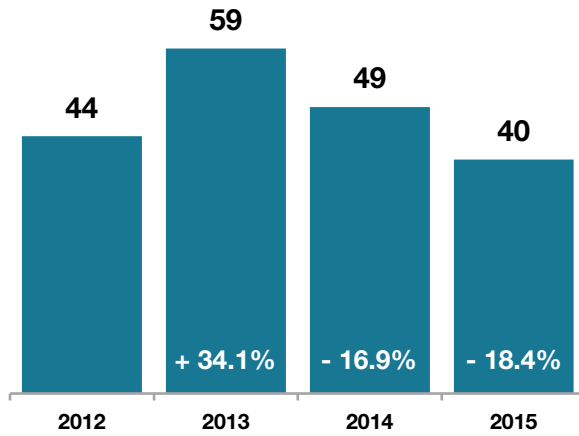
Key Metrics	Historical Sparkbars	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		49	40	- 18.4%	1,058	1,005	- 5.0%
Pending Sales		39	53	+ 35.9%	607	713	+ 17.5%
Sold Listings		45	53	+ 17.8%	569	649	+ 14.1%
Median Sold Price		\$249,000	\$225,000	- 9.6%	\$219,500	\$243,500	+ 10.9%
Average Sold Price		\$255,856	\$251,669	- 1.6%	\$245,796	\$262,803	+ 6.9%
Pct. of List Price Received		98.2%	94.9%	- 3.4%	94.9%	95.8%	+ 0.9%
Days on Market		191	164	- 14.1%	177	172	- 2.8%
Affordability Index		110	129	+ 17.3%	125	119	- 4.8%
Active Listings		652	487	- 25.3%	--	--	--
Months Supply		12.9	8.3	- 35.7%	--	--	--

New Listings

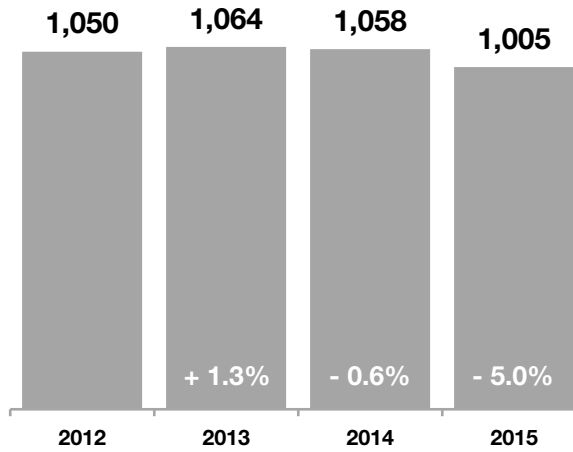
Northern Coverage



November

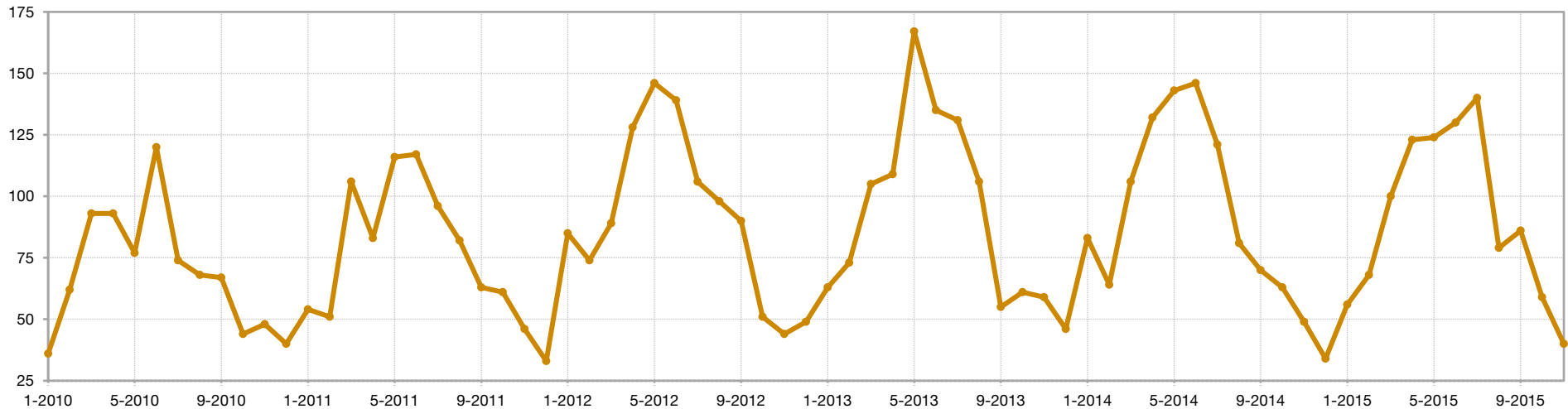


Year to Date



	New Listings	Percent Change from Previous Year
Dec-2014	34	-26.1%
Jan-2015	56	-32.5%
Feb-2015	68	+6.3%
Mar-2015	100	-5.7%
Apr-2015	123	-6.8%
May-2015	124	-13.3%
Jun-2015	130	-11.0%
Jul-2015	140	+15.7%
Aug-2015	79	-2.5%
Sep-2015	86	+22.9%
Oct-2015	59	-6.3%
Nov-2015	40	-18.4%

Historical New Listings by Month

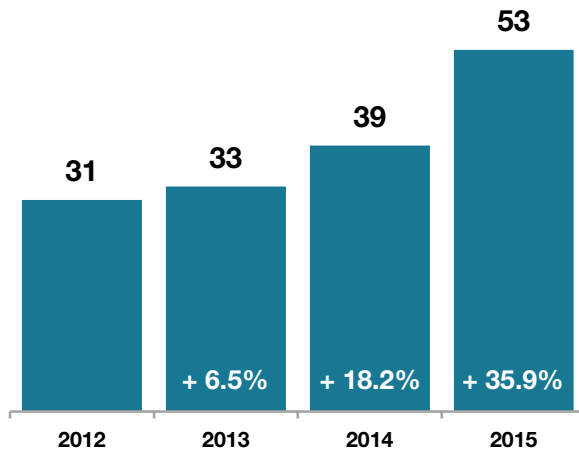


Pending Sales

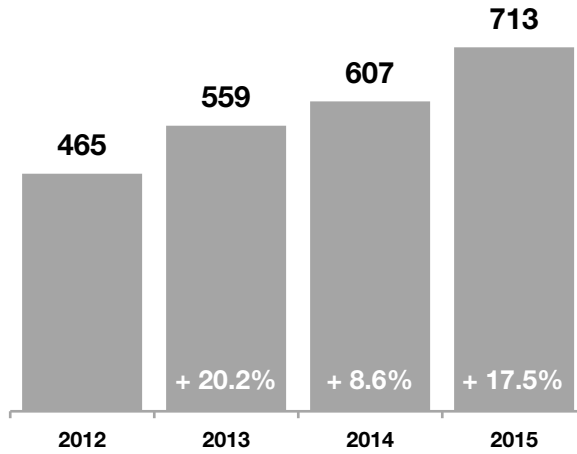
Northern Coverage



November

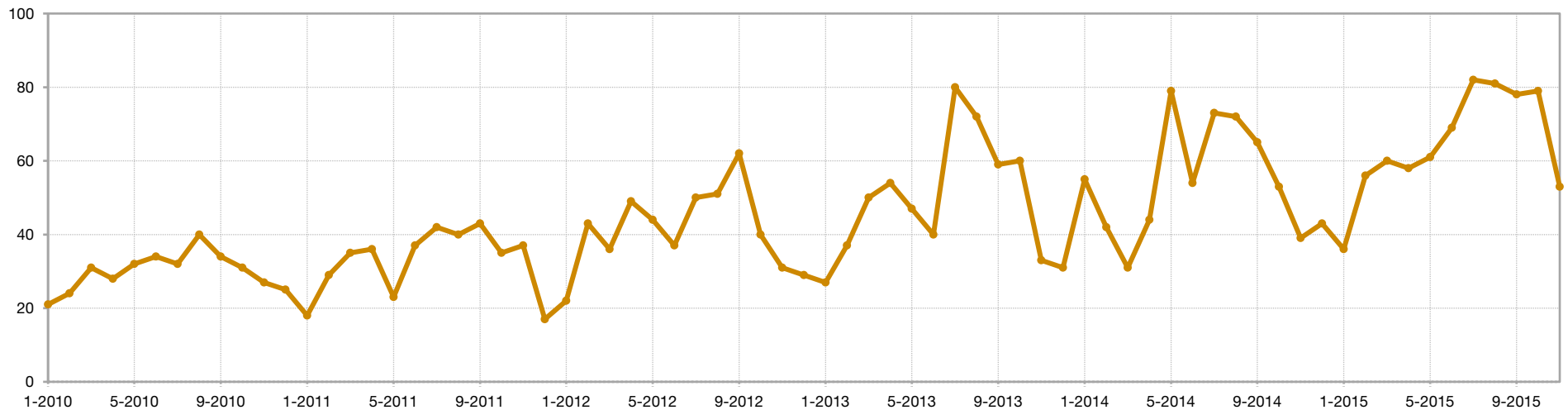


Year to Date



	Pending Sales	Percent Change from Previous Year
Dec-2014	43	+38.7%
Jan-2015	36	-34.5%
Feb-2015	56	+33.3%
Mar-2015	60	+93.5%
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+27.8%
Jul-2015	82	+12.3%
Aug-2015	81	+12.5%
Sep-2015	78	+20.0%
Oct-2015	79	+49.1%
Nov-2015	53	+35.9%

Historical Pending Sales by Month

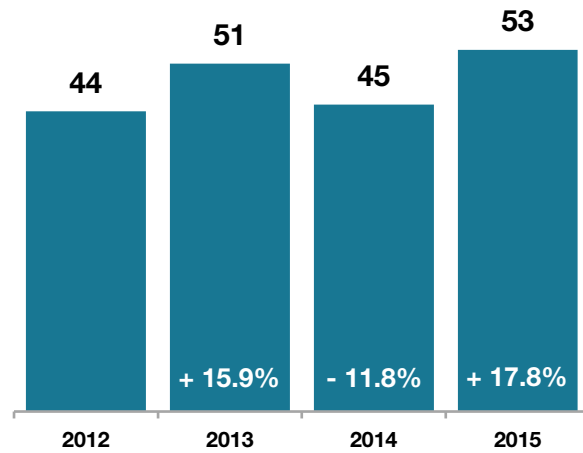


Sold Listings

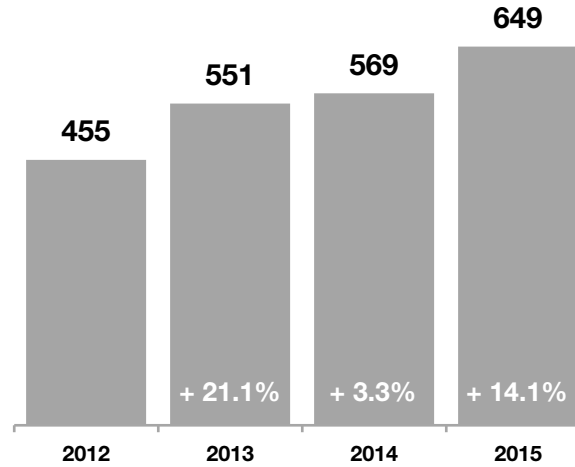
Northern Coverage



November

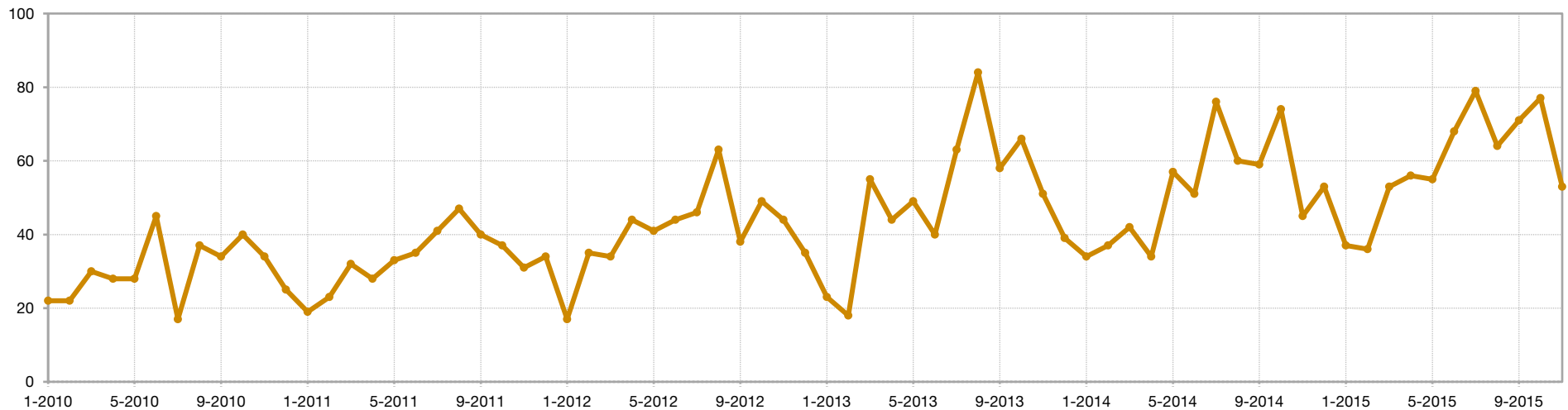


Year to Date



	Sold Listings	Percent Change from Previous Year
Dec-2014	53	+35.9%
Jan-2015	37	+8.8%
Feb-2015	36	-2.7%
Mar-2015	53	+26.2%
Apr-2015	56	+64.7%
May-2015	55	-3.5%
Jun-2015	68	+33.3%
Jul-2015	79	+3.9%
Aug-2015	64	+6.7%
Sep-2015	71	+20.3%
Oct-2015	77	+4.1%
Nov-2015	53	+17.8%

Historical Sold Listings by Month

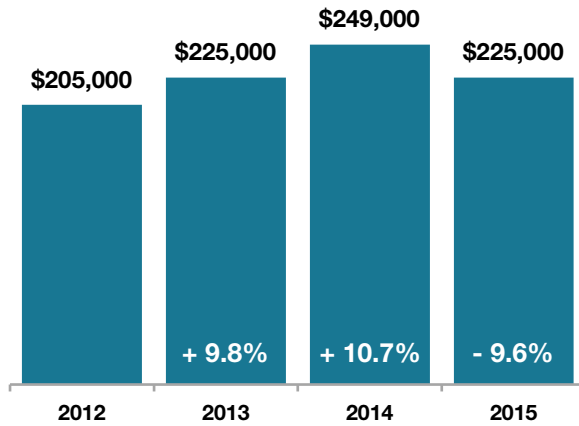


Median Sold Price

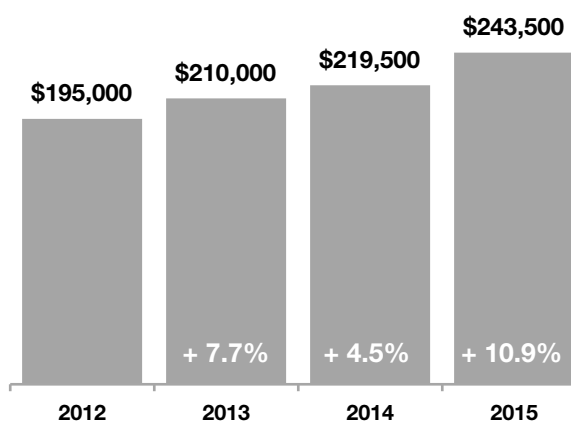
Northern Coverage



November

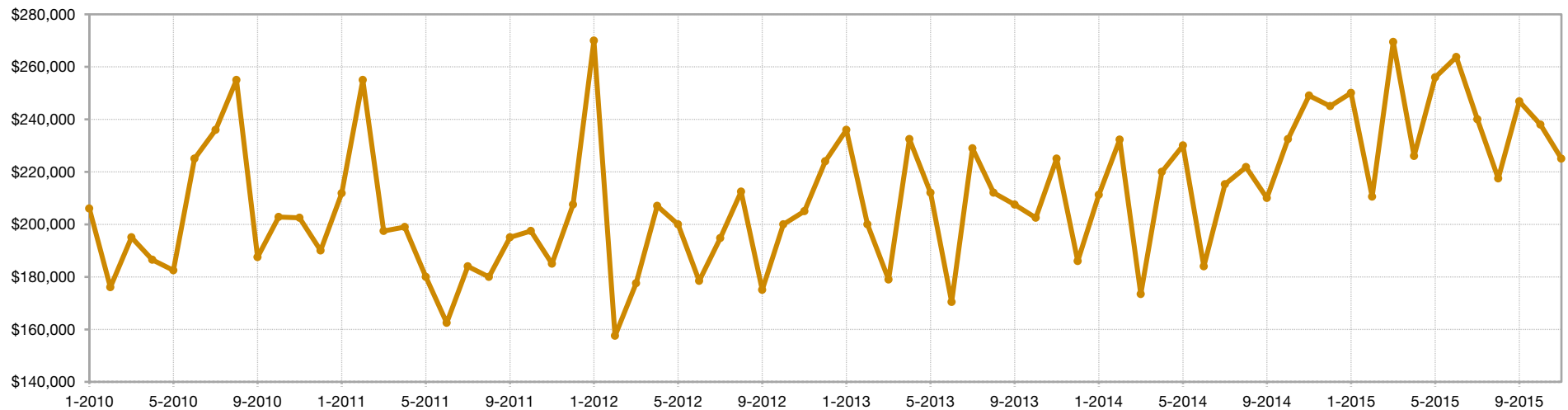


Year to Date



	Median Sold Price	Percent Change from Previous Year
Dec-2014	\$245,000	+31.7%
Jan-2015	\$250,000	+18.3%
Feb-2015	\$210,500	-9.4%
Mar-2015	\$269,500	+55.4%
Apr-2015	\$226,000	+2.7%
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+43.3%
Jul-2015	\$240,000	+11.5%
Aug-2015	\$217,500	-1.9%
Sep-2015	\$246,800	+17.5%
Oct-2015	\$238,000	+2.4%
Nov-2015	\$225,000	-9.6%

Historical Median Sold Price by Month

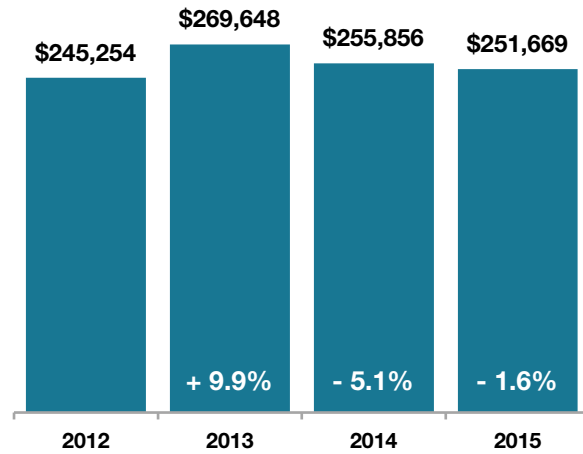


Average Sold Price

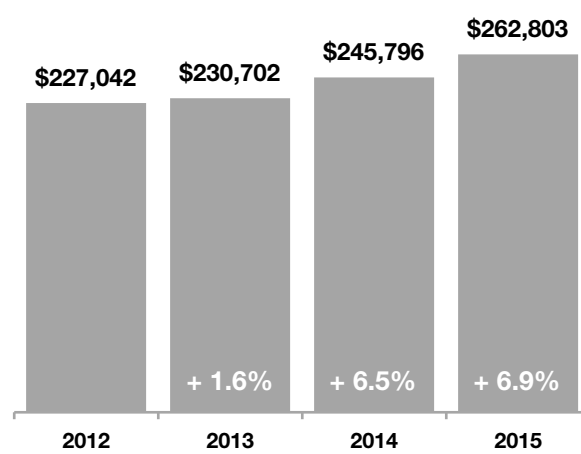
Northern Coverage



November

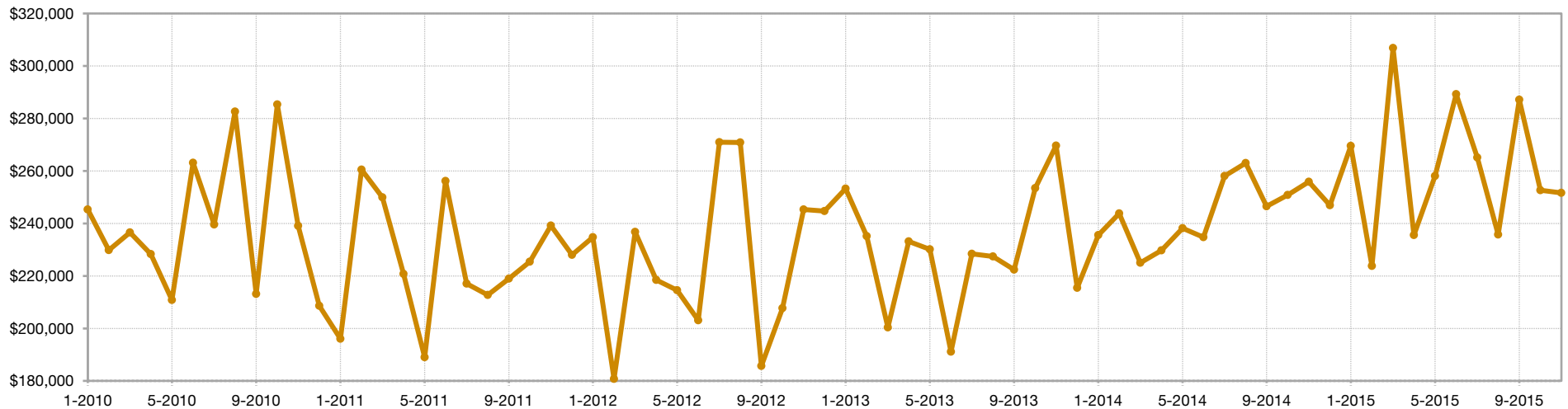


Year to Date



	Average Sold Price	Percent Change from Previous Year
Dec-2014	\$246,903	+14.6%
Jan-2015	\$269,549	+14.5%
Feb-2015	\$223,734	-8.2%
Mar-2015	\$306,860	+36.4%
Apr-2015	\$235,518	+2.5%
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+23.2%
Jul-2015	\$265,144	+2.7%
Aug-2015	\$235,792	-10.3%
Sep-2015	\$287,181	+16.5%
Oct-2015	\$252,600	+0.7%
Nov-2015	\$251,669	-1.6%

Historical Average Sold Price by Month

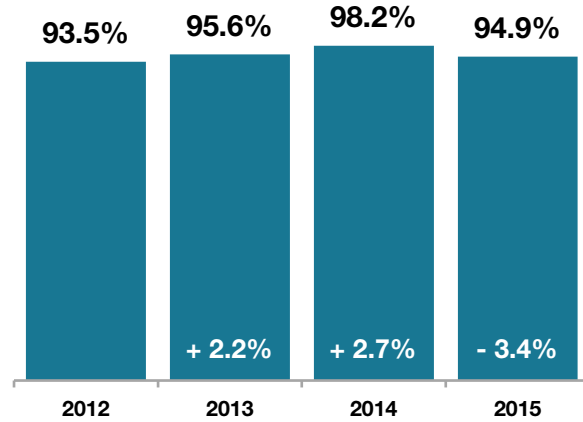


Percent of List Price Received

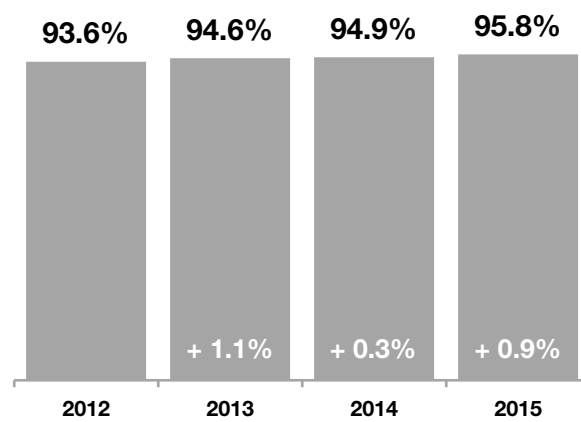
Northern Coverage



November

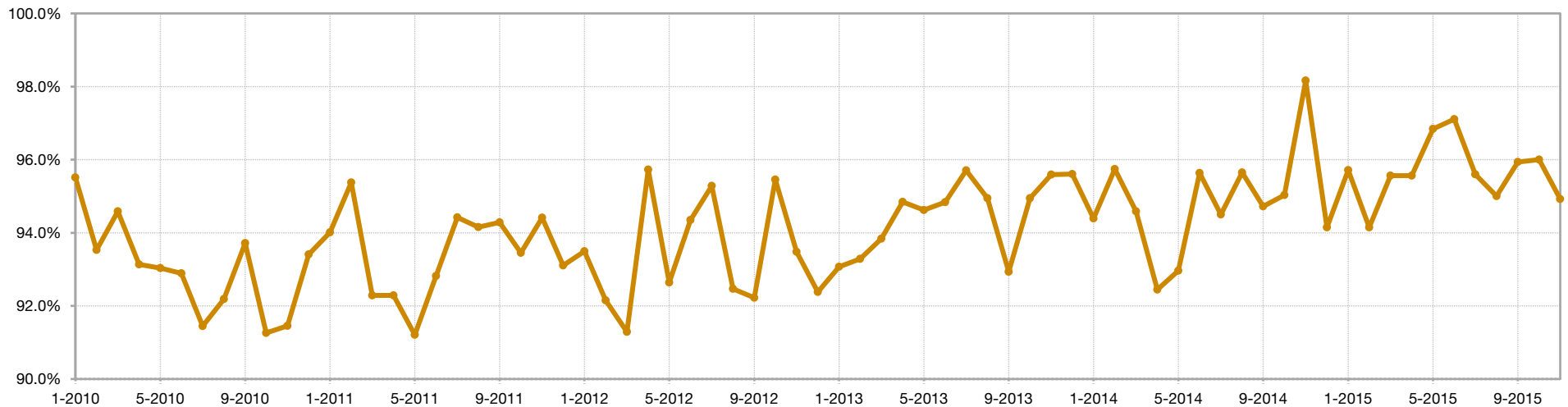


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Dec-2014	94.1%	-1.6%
Jan-2015	95.7%	+1.4%
Feb-2015	94.1%	-1.7%
Mar-2015	95.6%	+1.1%
Apr-2015	95.6%	+3.5%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.6%
Jul-2015	95.6%	+1.2%
Aug-2015	95.0%	-0.7%
Sep-2015	95.9%	+1.3%
Oct-2015	96.0%	+1.1%
Nov-2015	94.9%	-3.4%

Historical Percent of List Price Received by Month

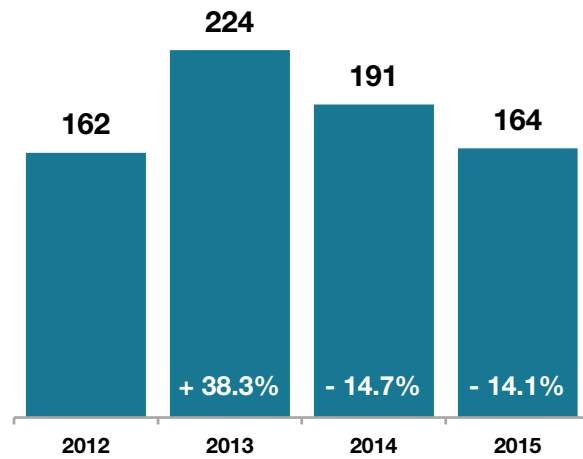


Days on Market Until Sale

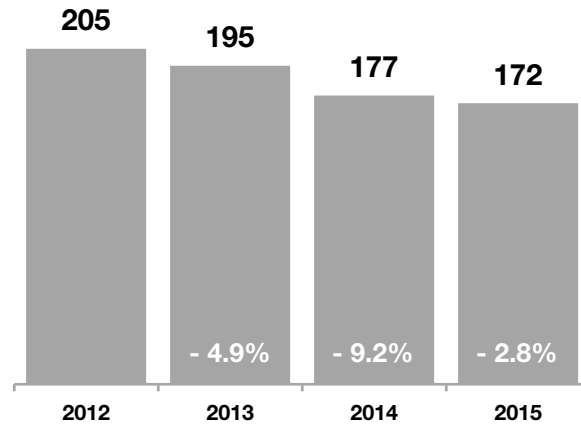
Northern Coverage



November

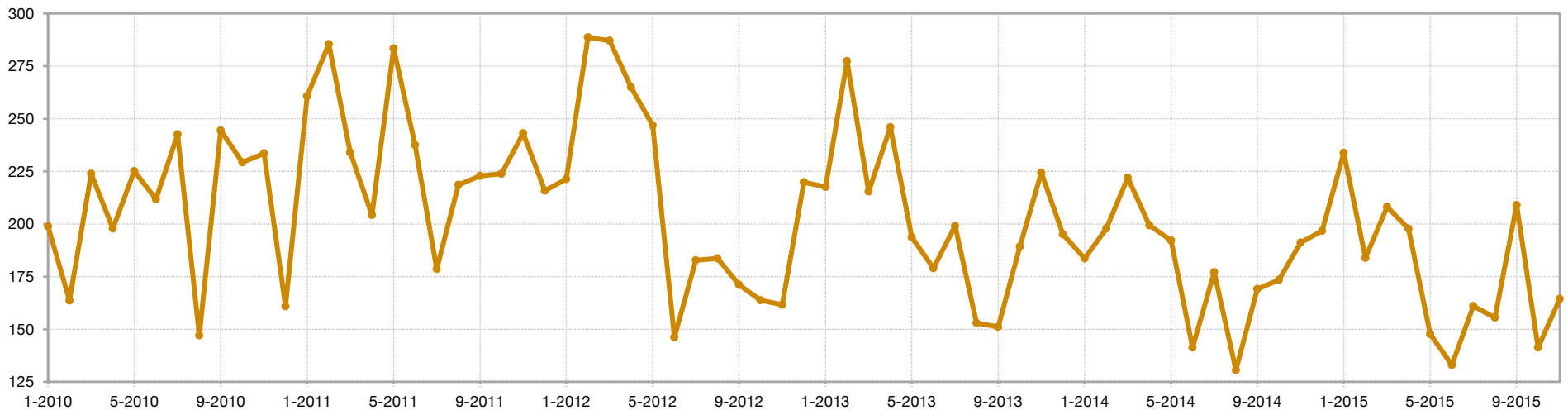


Year to Date



	Days on Market	Percent Change from Previous Year
Dec-2014	197	+1.0%
Jan-2015	234	+27.2%
Feb-2015	184	-7.1%
Mar-2015	208	-6.3%
Apr-2015	198	-0.5%
May-2015	148	-22.9%
Jun-2015	133	-5.7%
Jul-2015	161	-9.0%
Aug-2015	155	+18.3%
Sep-2015	209	+23.7%
Oct-2015	141	-18.5%
Nov-2015	164	-14.1%

Historical Days on Market Until Sale by Month

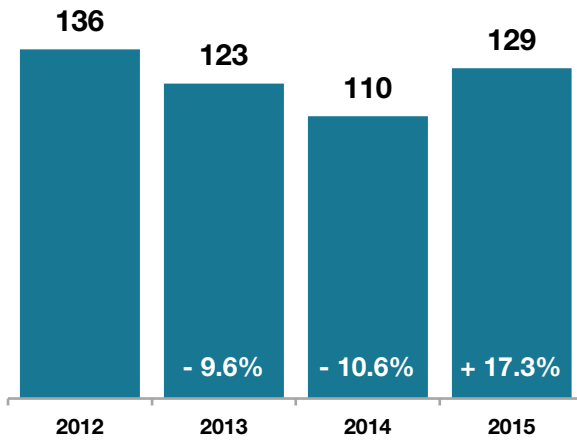


Housing Affordability Index

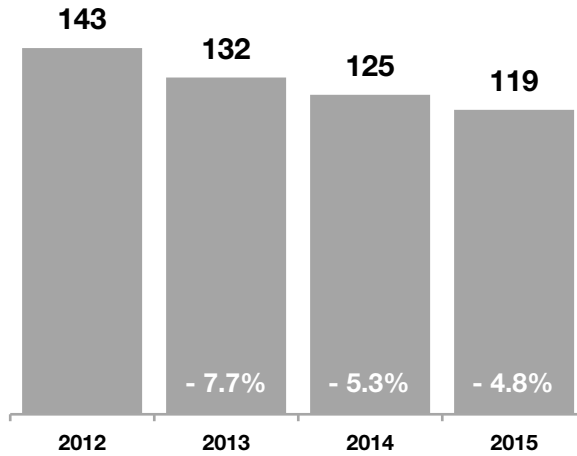
Northern Coverage



November

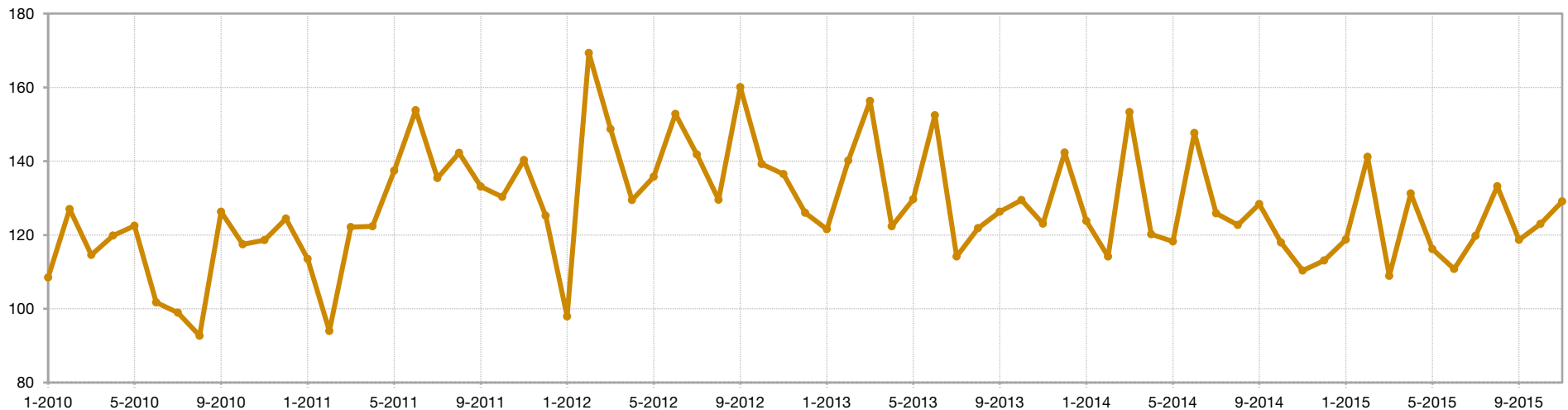


Year to Date



	Affordability Index	Percent Change from Previous Year
Dec-2014	113	-20.4%
Jan-2015	119	-4.0%
Feb-2015	141	+23.7%
Mar-2015	109	-28.8%
Apr-2015	131	+9.2%
May-2015	116	-1.7%
Jun-2015	111	-25.0%
Jul-2015	120	-4.8%
Aug-2015	133	+8.1%
Sep-2015	119	-7.0%
Oct-2015	123	+4.2%
Nov-2015	129	+17.3%

Historical Housing Affordability Index by Month

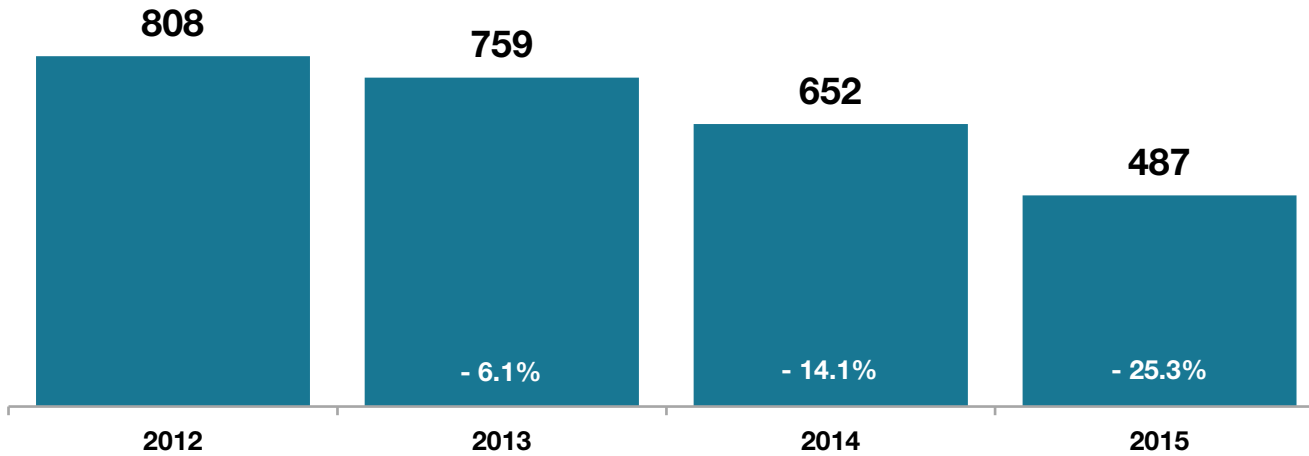


Inventory of Active Listings

Northern Coverage

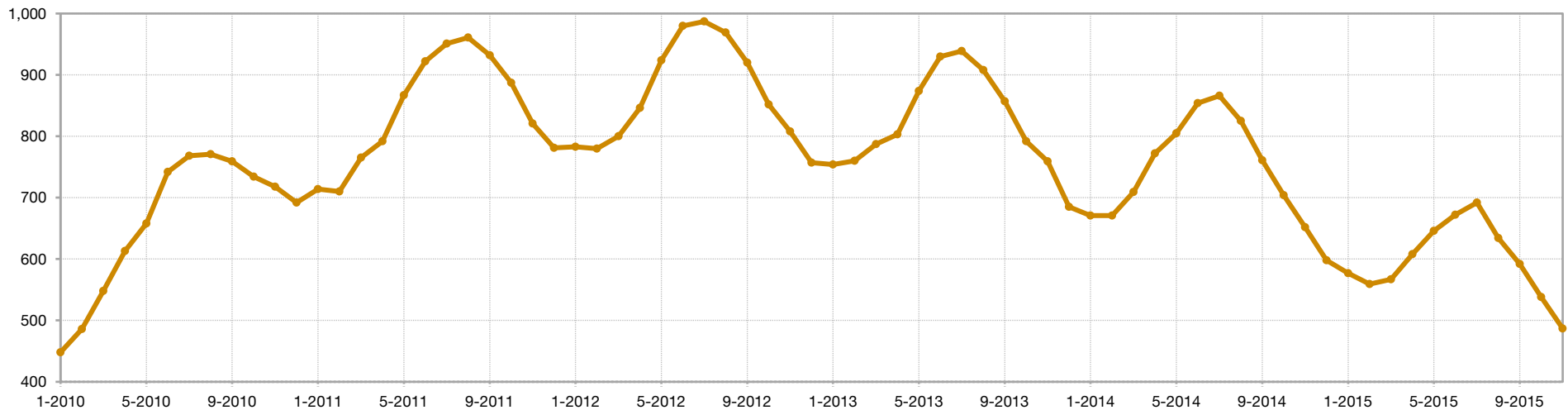


November



	Active Listings	Percent Change from Previous Year
Dec-2014	598	-12.7%
Jan-2015	577	-14.0%
Feb-2015	559	-16.7%
Mar-2015	567	-20.0%
Apr-2015	608	-21.2%
May-2015	646	-19.8%
Jun-2015	672	-21.3%
Jul-2015	692	-20.1%
Aug-2015	634	-23.2%
Sep-2015	592	-22.2%
Oct-2015	538	-23.6%
Nov-2015	487	-25.3%

Historical Inventory of Active Listings by Month

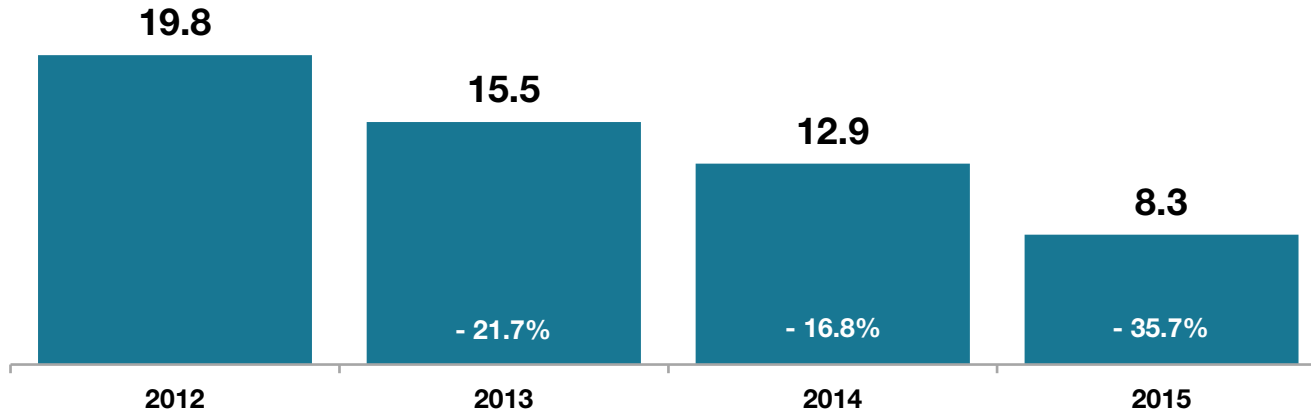


Months Supply of Inventory

Northern Coverage

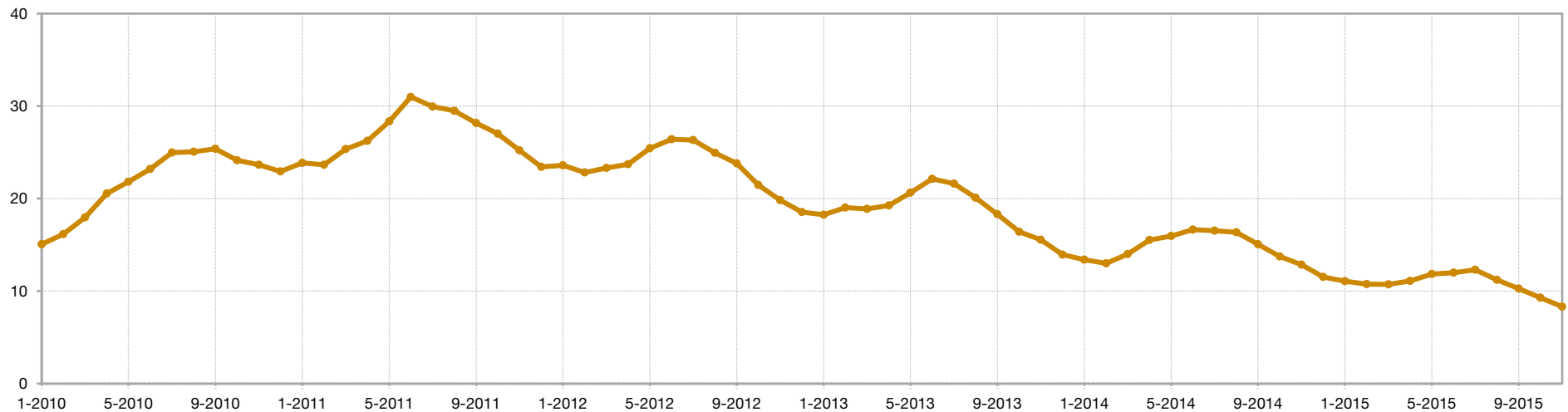


November



	Months Supply	Percent Change from Previous Year
Dec-2014	11.5	-17.3%
Jan-2015	11.1	-17.2%
Feb-2015	10.8	-16.9%
Mar-2015	10.7	-23.6%
Apr-2015	11.1	-28.4%
May-2015	11.8	-26.3%
Jun-2015	12.0	-27.7%
Jul-2015	12.3	-25.5%
Aug-2015	11.2	-31.7%
Sep-2015	10.3	-31.8%
Oct-2015	9.3	-32.6%
Nov-2015	8.3	-35.7%

Historical Months Supply of Inventory by Month



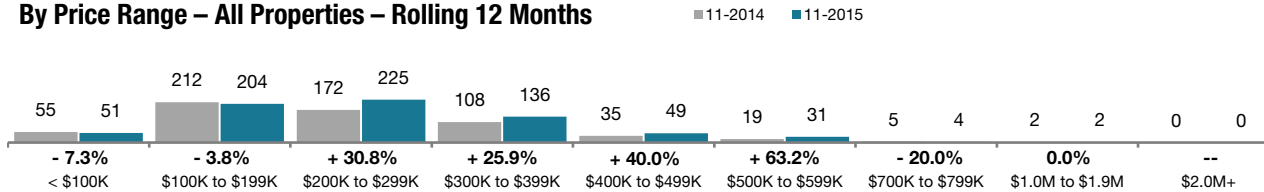
Sold Listings

Actual sales that have closed in a given month.

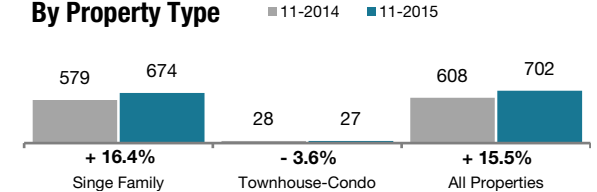
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$99,999 and Below	53	51	-3.8%	2	0	-100.0%
\$100,000 to \$199,999	206	198	-3.9%	6	6	0.0%
\$200,000 to \$299,999	166	214	+28.9%	5	10	+100.0%
\$300,000 to \$399,999	94	128	+36.2%	14	8	-42.9%
\$400,000 to \$499,999	34	47	+38.2%	1	2	+100.0%
\$500,000 to \$699,999	19	30	+57.9%	0	1	--
\$700,000 to \$999,999	5	4	-20.0%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	579	674	+16.4%	28	27	-3.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2015	11-2015	Change	10-2015	11-2015	Change
\$99,999 and Below	2	4	+100.0%	0	0	--
\$100,000 to \$199,999	26	18	-30.8%	0	1	--
\$200,000 to \$299,999	28	12	-57.1%	3	2	-33.3%
\$300,000 to \$399,999	11	7	-36.4%	1	0	-100.0%
\$400,000 to \$499,999	4	5	+25.0%	0	2	--
\$500,000 to \$699,999	1	2	+100.0%	0	0	--
\$700,000 to \$999,999	1	0	-100.0%	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	73	48	-34.2%	4	5	+25.0%

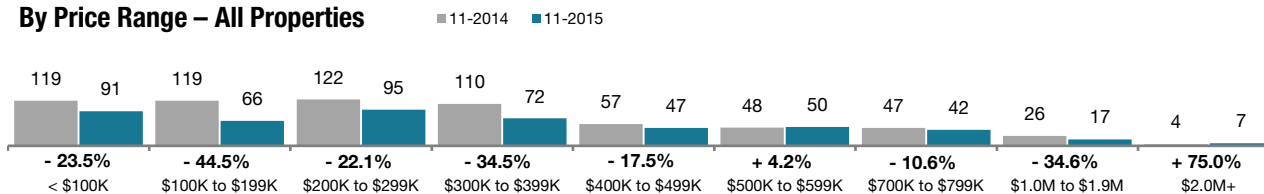
Year to Date

By Price Range	Single Family			Condo		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$99,999 and Below	50	50	0.0%	2	0	-100.0%
\$100,000 to \$199,999	187	181	-3.2%	5	5	0.0%
\$200,000 to \$299,999	157	194	+23.6%	5	9	+80.0%
\$300,000 to \$399,999	91	119	+30.8%	12	8	-33.3%
\$400,000 to \$499,999	33	44	+33.3%	1	2	+100.0%
\$500,000 to \$699,999	18	30	+66.7%	0	1	--
\$700,000 to \$999,999	5	3	-40.0%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	543	623	+14.7%	25	25	0.0%

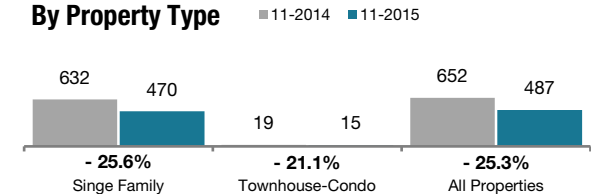
Inventory of Active Listings

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		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$99,999 and Below	113	86	-23.9%	5	4	-20.0%
\$100,000 to \$199,999	112	63	-43.8%	7	3	-57.1%
\$200,000 to \$299,999	117	87	-25.6%	5	8	+60.0%
\$300,000 to \$399,999	109	72	-33.9%	1	0	-100.0%
\$400,000 to \$499,999	57	47	-17.5%	0	0	--
\$500,000 to \$699,999	48	50	+4.2%	0	0	--
\$700,000 to \$999,999	46	41	-10.9%	1	0	-100.0%
\$1,000,000 to \$1,999,999	26	17	-34.6%	0	0	--
\$2,000,000 and Above	4	7	+75.0%	0	0	--
All Price Ranges	632	470	-25.6%	19	15	-21.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2015	11-2015	Change	10-2015	11-2015	Change
\$99,999 and Below	89	86	-3.4%	4	4	0.0%
\$100,000 to \$199,999	70	63	-10.0%	4	3	-25.0%
\$200,000 to \$299,999	106	87	-17.9%	9	8	-11.1%
\$300,000 to \$399,999	85	72	-15.3%	2	0	-100.0%
\$400,000 to \$499,999	51	47	-7.8%	0	0	--
\$500,000 to \$699,999	51	50	-2.0%	0	0	--
\$700,000 to \$999,999	42	41	-2.4%	0	0	--
\$1,000,000 to \$1,999,999	16	17	+6.3%	0	0	--
\$2,000,000 and Above	7	7	0.0%	0	0	--
All Price Ranges	517	470	-9.1%	19	15	-21.1%

Year to Date

By Price Range	Single Family			Condo		
	11-2014	11-2015	Change	11-2014	11-2015	Change
\$99,999 and Below	50	50	0.0%	2	0	-100.0%
\$100,000 to \$199,999	187	181	-3.2%	5	5	0.0%
\$200,000 to \$299,999	157	194	+23.6%	5	9	+80.0%
\$300,000 to \$399,999	91	119	+30.8%	12	8	-33.3%
\$400,000 to \$499,999	33	44	+33.3%	1	2	+100.0%
\$500,000 to \$699,999	18	30	+66.7%	0	1	--
\$700,000 to \$999,999	5	3	-40.0%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	543	623	+14.7%	25	25	0.0%

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

Northern Coverage



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.

Monthly Indicators

Northern Coverage



December 2015

Percent changes calculated using year-over-year comparisons.

New Listings decreased 14.7 percent to 29. Sold Listings increased 24.5 percent to 66. Inventory levels shrank 26.6 percent to 439 units.

Prices were a tad soft. The Median Sales Price decreased 5.3 percent to \$231,900. Days on Market was down 20.8 percent to 156 days. Sellers were encouraged as Months Supply of Inventory was down 36.5 percent to 7.3 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Activity Snapshot

+ 24.5% **- 26.6%** **- 5.3%**

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.

Activity Overview	2
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Percent of List Price Received	8
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Inventory of Active Listings	11
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Glossary of Terms	14

Market Overview

Northern Coverage



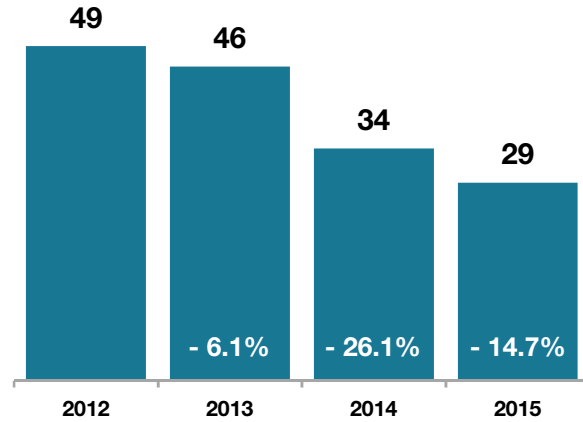
Key Metrics	Historical Sparkbars	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		34	29	- 14.7%	1,092	1,040	- 4.8%
Pending Sales		43	44	+ 2.3%	650	754	+ 16.0%
Sold Listings		53	66	+ 24.5%	622	725	+ 16.6%
Median Sold Price		\$245,000	\$231,900	- 5.3%	\$220,000	\$241,500	+ 9.8%
Average Sold Price		\$246,903	\$251,363	+ 1.8%	\$245,891	\$261,040	+ 6.2%
Pct. of List Price Received		94.1%	95.0%	+ 1.0%	94.8%	95.7%	+ 0.9%
Days on Market		197	156	- 20.8%	178	172	- 3.4%
Affordability Index		113	126	+ 11.5%	126	121	- 4.0%
Active Listings		598	439	- 26.6%	--	--	--
Months Supply		11.5	7.3	- 36.5%	--	--	--

New Listings

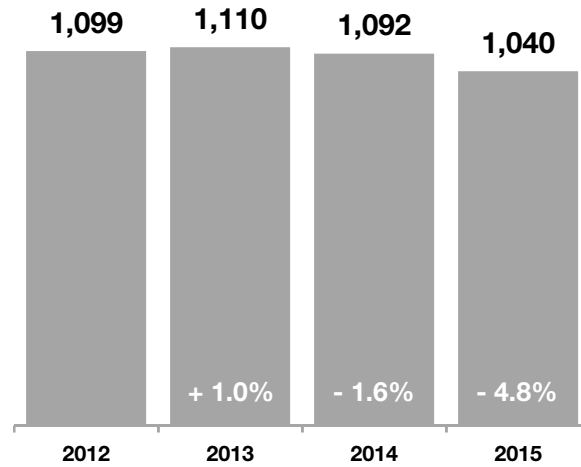
Northern Coverage



December

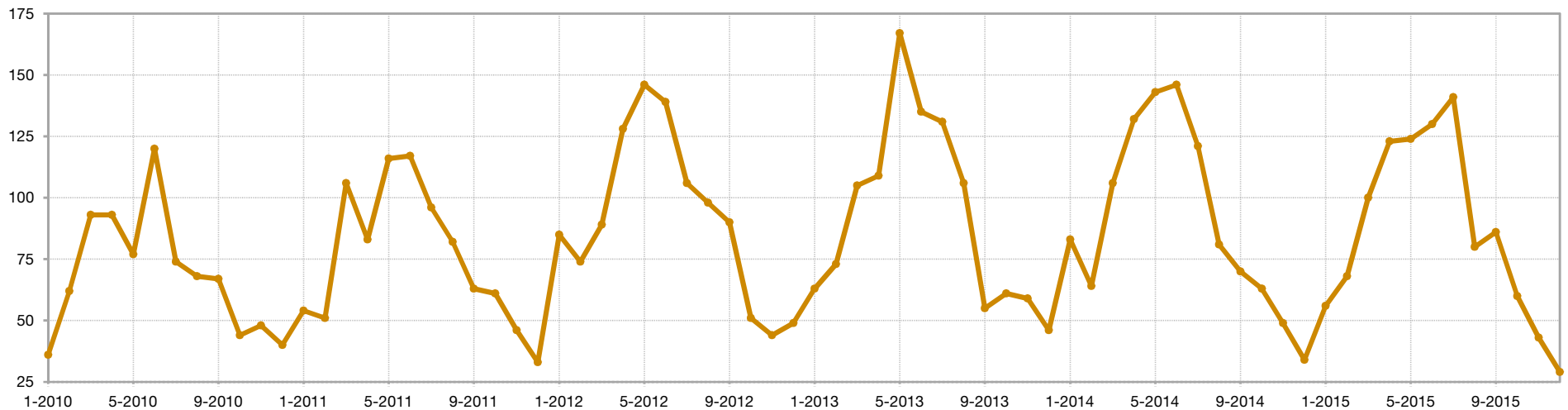


Year to Date



	New Listings	Percent Change from Previous Year
Jan-2015	56	-32.5%
Feb-2015	68	+6.3%
Mar-2015	100	-5.7%
Apr-2015	123	-6.8%
May-2015	124	-13.3%
Jun-2015	130	-11.0%
Jul-2015	141	+16.5%
Aug-2015	80	-1.2%
Sep-2015	86	+22.9%
Oct-2015	60	-4.8%
Nov-2015	43	-12.2%
Dec-2015	29	-14.7%

Historical New Listings by Month

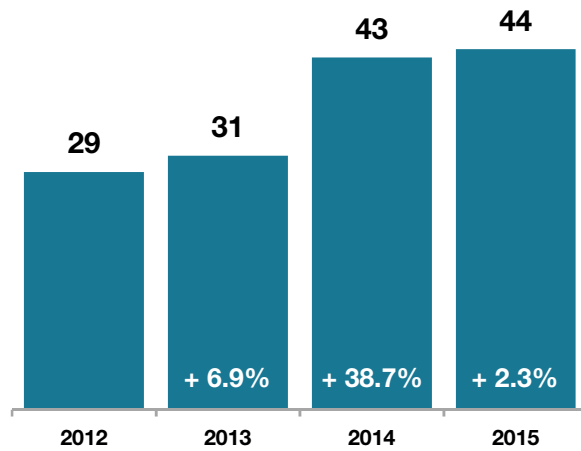


Pending Sales

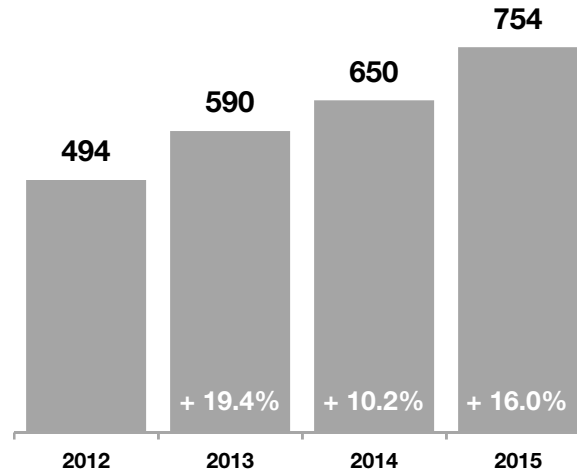
Northern Coverage



December

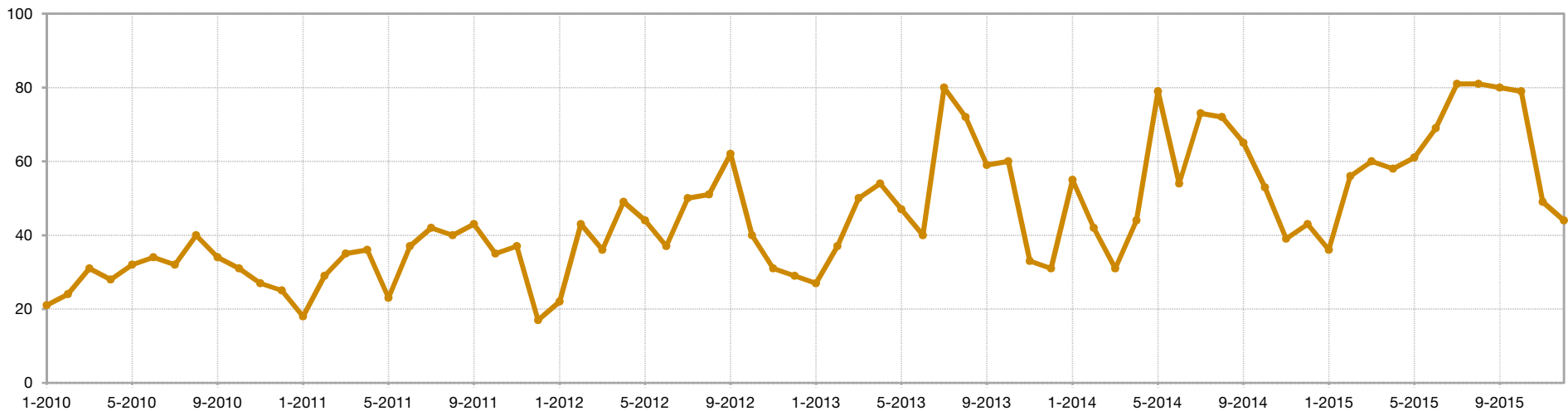


Year to Date



	Pending Sales	Percent Change from Previous Year
Jan-2015	36	-34.5%
Feb-2015	56	+33.3%
Mar-2015	60	+93.5%
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+27.8%
Jul-2015	81	+11.0%
Aug-2015	81	+12.5%
Sep-2015	80	+23.1%
Oct-2015	79	+49.1%
Nov-2015	49	+25.6%
Dec-2015	44	+2.3%

Historical Pending Sales by Month

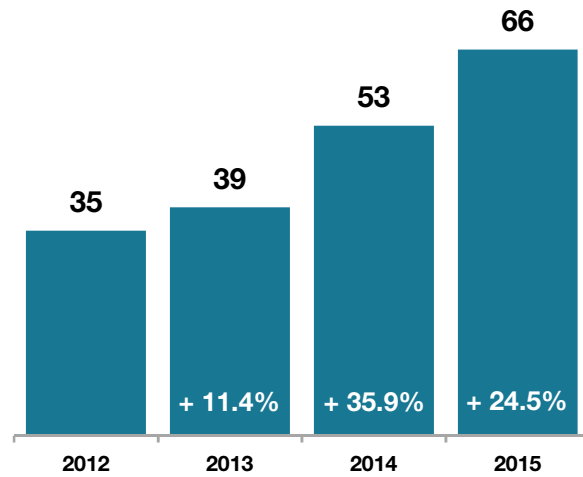


Sold Listings

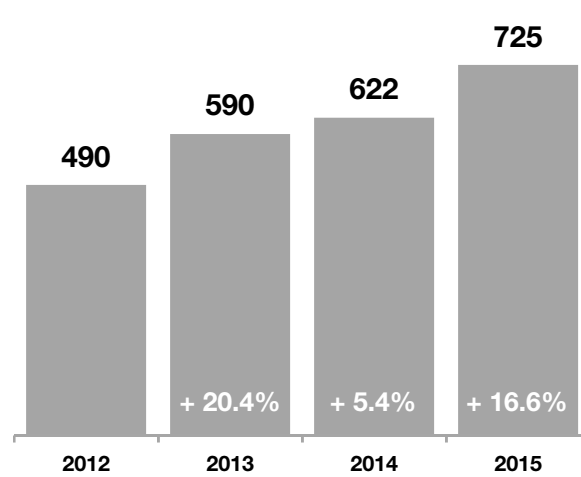
Northern Coverage



December

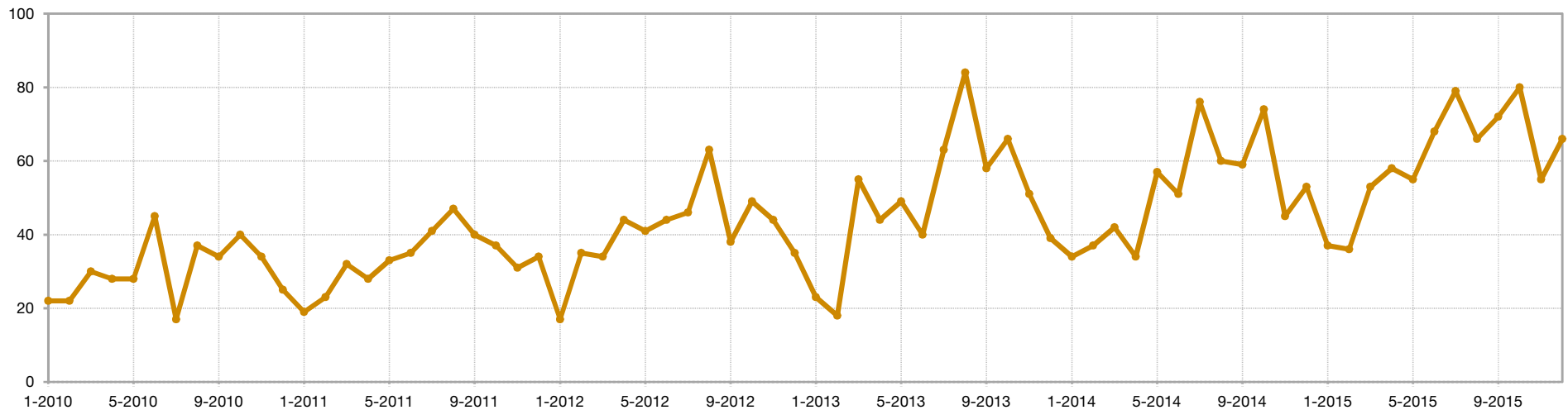


Year to Date



	Sold Listings	Percent Change from Previous Year
Jan-2015	37	+8.8%
Feb-2015	36	-2.7%
Mar-2015	53	+26.2%
Apr-2015	58	+70.6%
May-2015	55	-3.5%
Jun-2015	68	+33.3%
Jul-2015	79	+3.9%
Aug-2015	66	+10.0%
Sep-2015	72	+22.0%
Oct-2015	80	+8.1%
Nov-2015	55	+22.2%
Dec-2015	66	+24.5%

Historical Sold Listings by Month

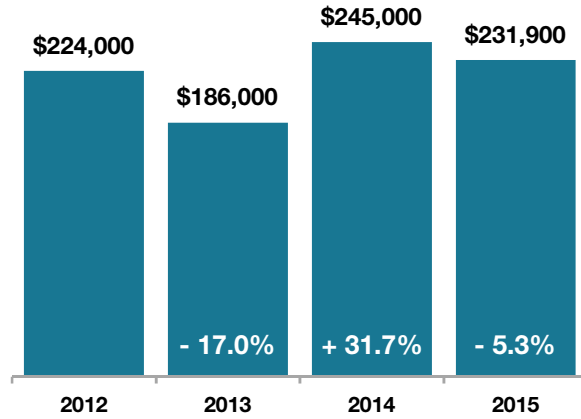


Median Sold Price

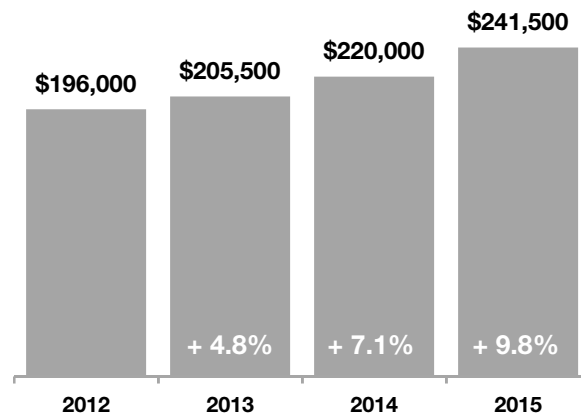
Northern Coverage



December



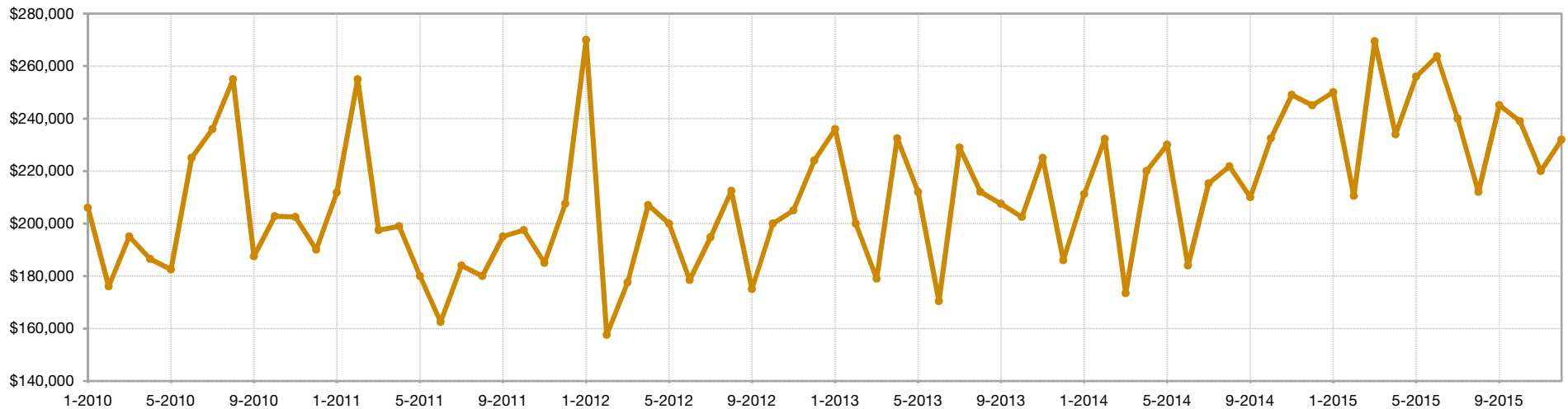
Year to Date



Percent Change
Median Sold Price from Previous Year

Jan-2015	\$250,000	+18.3%
Feb-2015	\$210,500	-9.4%
Mar-2015	\$269,500	+55.4%
Apr-2015	\$234,000	+6.4%
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+43.3%
Jul-2015	\$240,000	+11.5%
Aug-2015	\$212,000	-4.4%
Sep-2015	\$245,150	+16.7%
Oct-2015	\$239,000	+2.8%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$231,900	-5.3%

Historical Median Sold Price by Month

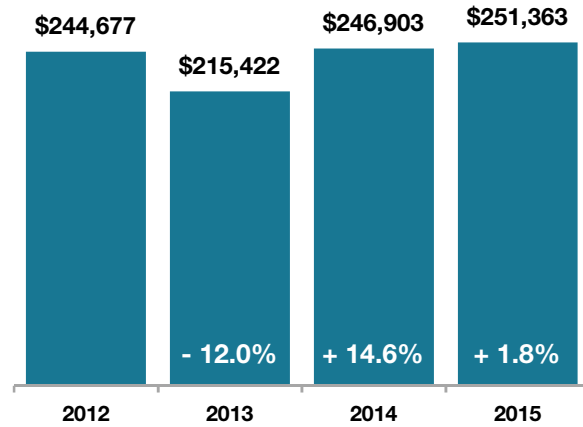


Average Sold Price

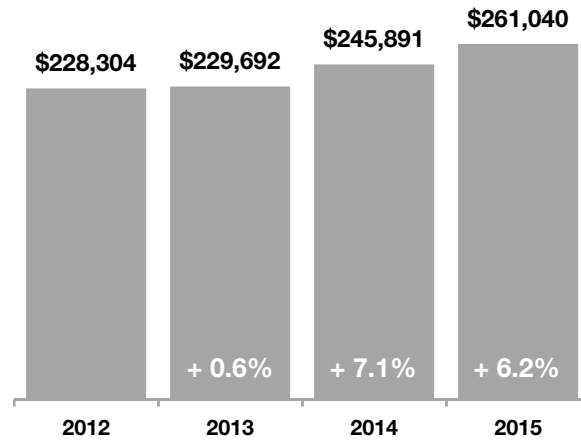
Northern Coverage



December

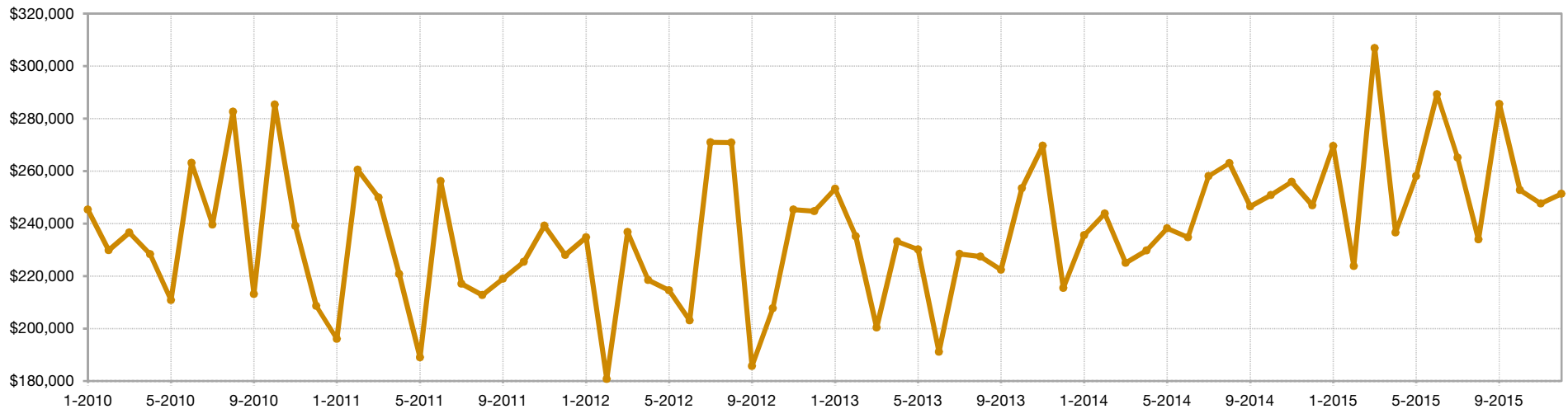


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jan-2015	\$269,549	+14.5%
Feb-2015	\$223,734	-8.2%
Mar-2015	\$306,860	+36.4%
Apr-2015	\$236,586	+3.0%
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+23.2%
Jul-2015	\$265,144	+2.7%
Aug-2015	\$233,942	-11.1%
Sep-2015	\$285,553	+15.9%
Oct-2015	\$252,753	+0.8%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$251,363	+1.8%

Historical Average Sold Price by Month

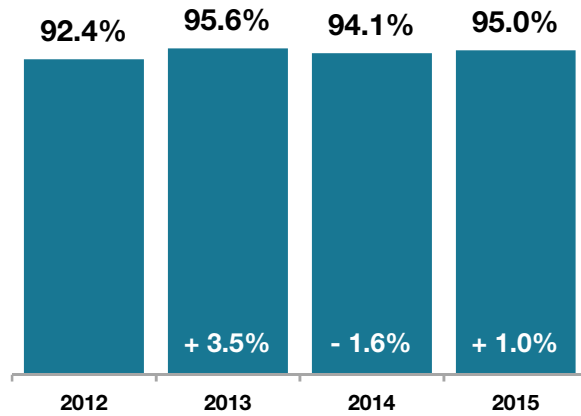


Percent of List Price Received

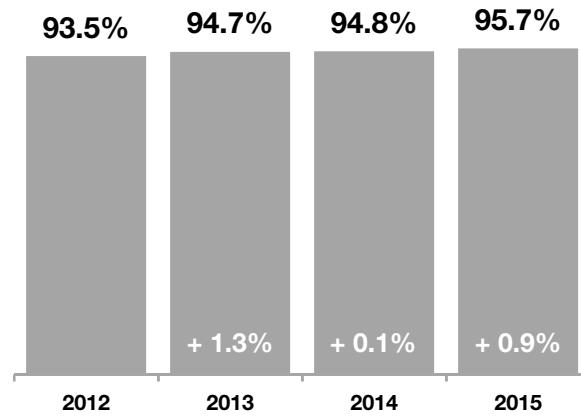
Northern Coverage



December

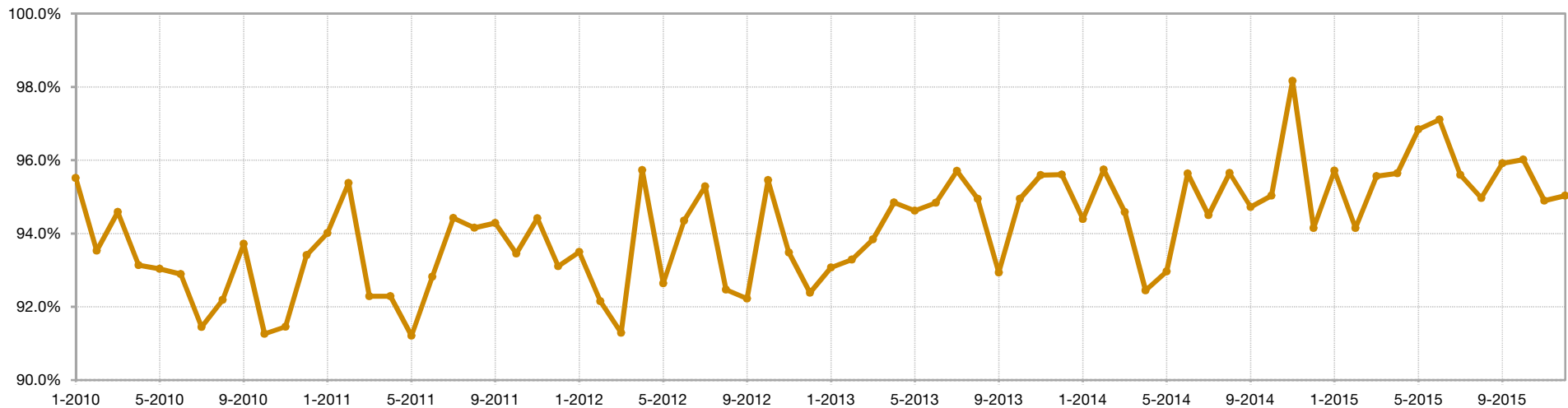


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jan-2015	95.7%	+1.4%
Feb-2015	94.1%	-1.7%
Mar-2015	95.6%	+1.1%
Apr-2015	95.6%	+3.5%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.6%
Jul-2015	95.6%	+1.2%
Aug-2015	95.0%	-0.7%
Sep-2015	95.9%	+1.3%
Oct-2015	96.0%	+1.1%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%

Historical Percent of List Price Received by Month

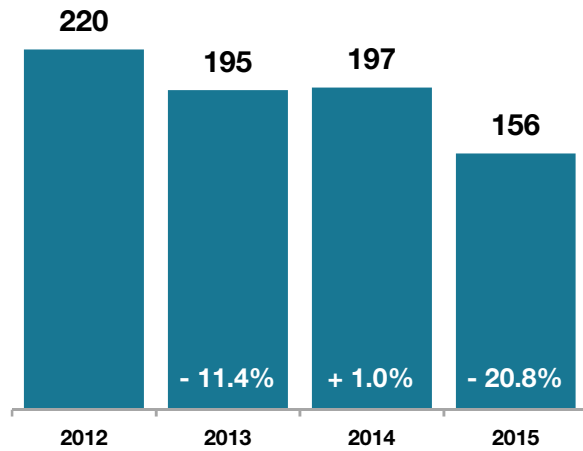


Days on Market Until Sale

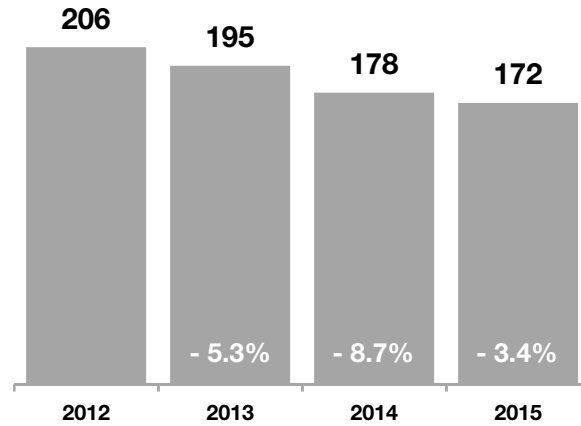
Northern Coverage



December



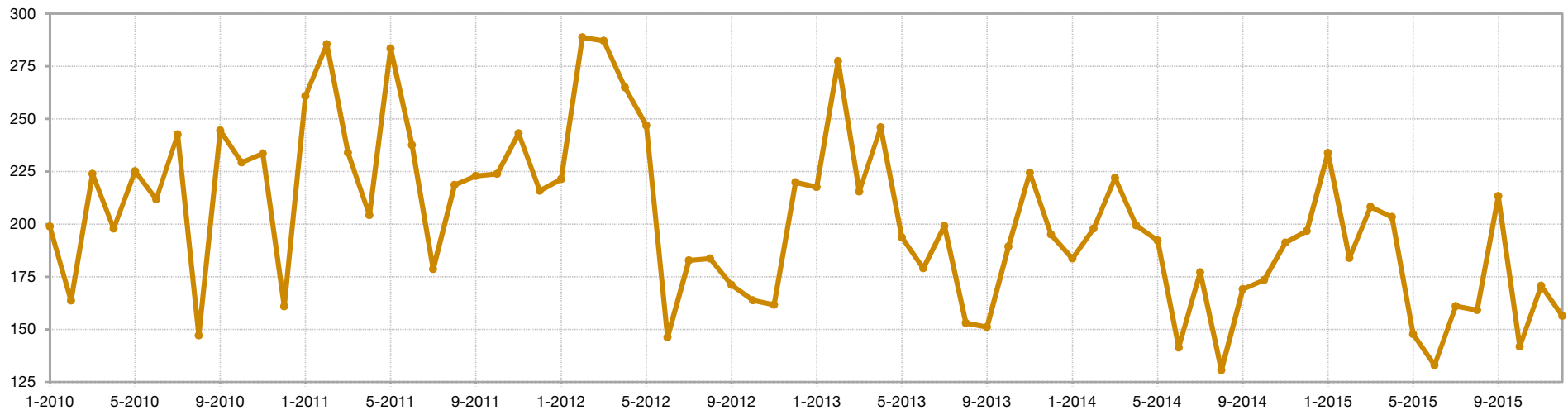
Year to Date



Percent Change
Days on Market from Previous Year

Jan-2015	234	+27.2%
Feb-2015	184	-7.1%
Mar-2015	208	-6.3%
Apr-2015	203	+2.0%
May-2015	148	-22.9%
Jun-2015	133	-5.7%
Jul-2015	161	-9.0%
Aug-2015	159	+21.4%
Sep-2015	213	+26.0%
Oct-2015	142	-17.9%
Nov-2015	171	-10.5%
Dec-2015	156	-20.8%

Historical Days on Market Until Sale by Month

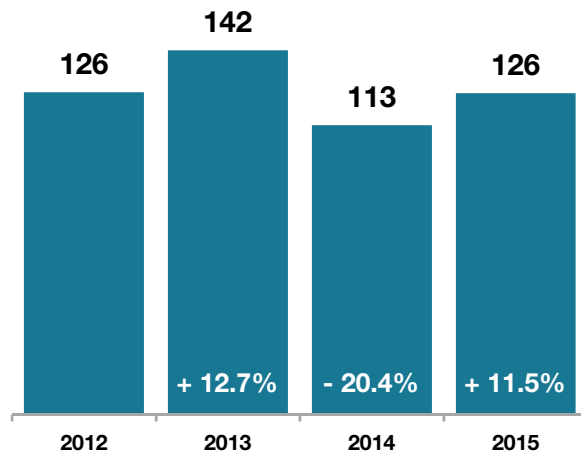


Housing Affordability Index

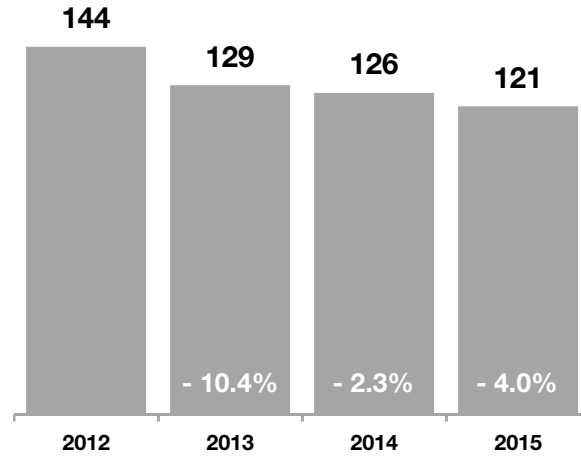
Northern Coverage



December

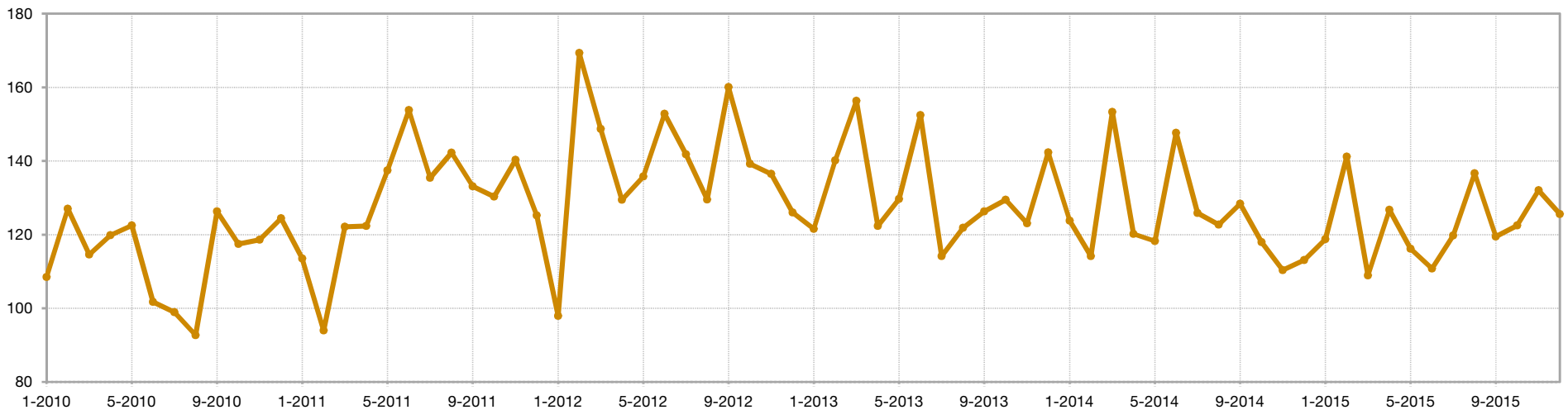


Year to Date



	Affordability Index	Percent Change from Previous Year
Jan-2015	119	-4.0%
Feb-2015	141	+23.7%
Mar-2015	109	-28.8%
Apr-2015	127	+5.8%
May-2015	116	-1.7%
Jun-2015	111	-25.0%
Jul-2015	120	-4.8%
Aug-2015	137	+11.4%
Sep-2015	119	-7.0%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	126	+11.5%

Historical Housing Affordability Index by Month

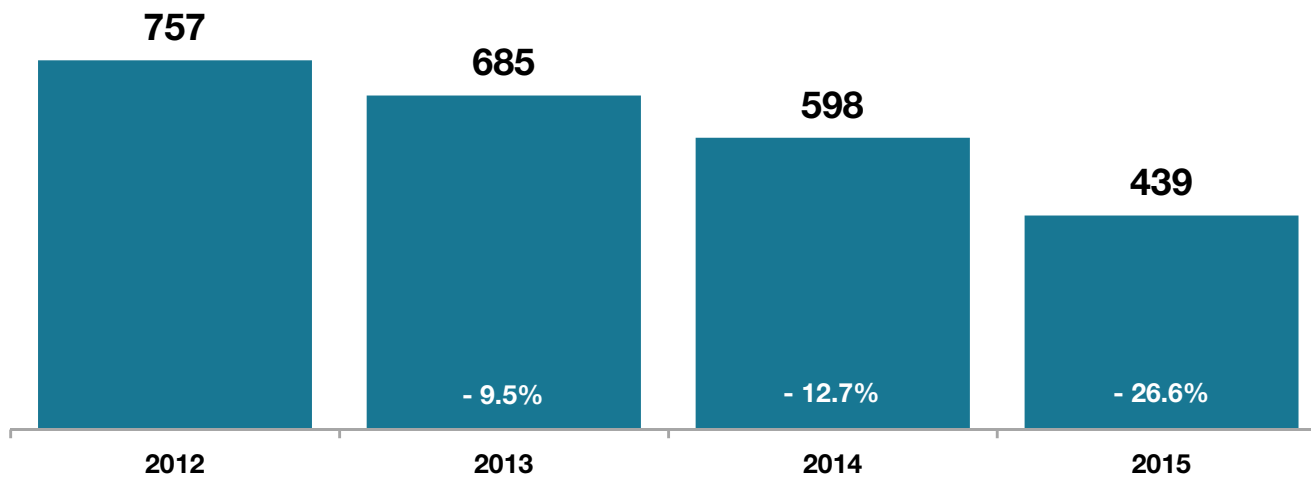


Inventory of Active Listings

Northern Coverage

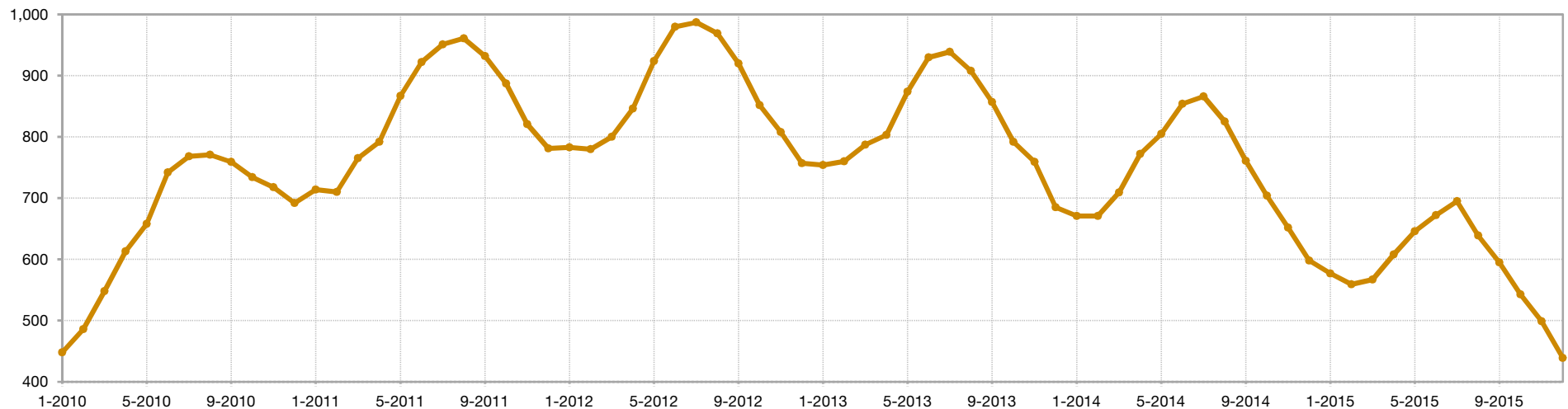


December



	Active Listings	Percent Change from Previous Year
Jan-2015	577	-14.0%
Feb-2015	559	-16.7%
Mar-2015	567	-20.0%
Apr-2015	608	-21.2%
May-2015	646	-19.8%
Jun-2015	672	-21.3%
Jul-2015	695	-19.7%
Aug-2015	639	-22.5%
Sep-2015	595	-21.8%
Oct-2015	543	-22.9%
Nov-2015	499	-23.5%
Dec-2015	439	-26.6%

Historical Inventory of Active Listings by Month

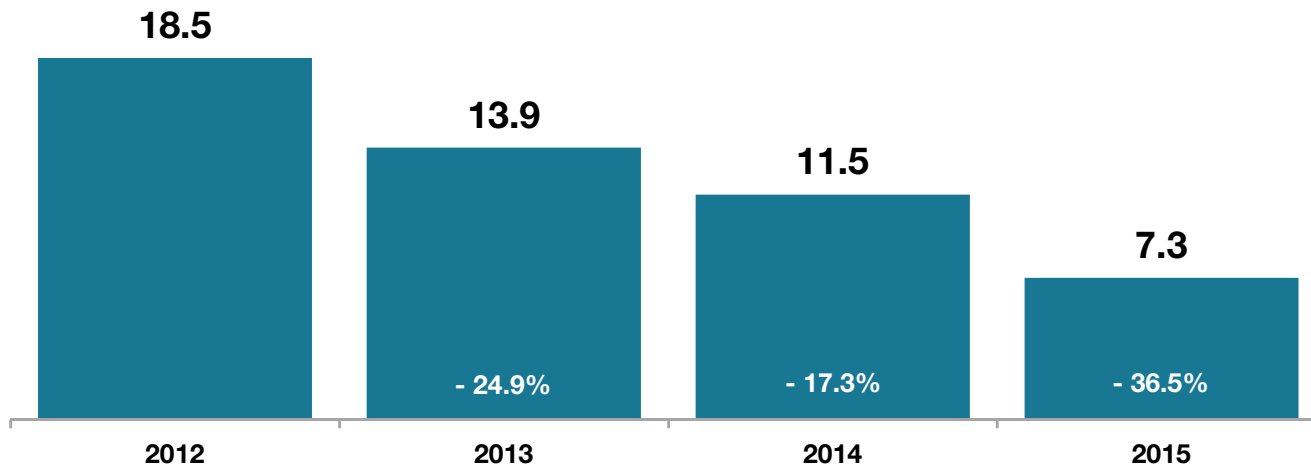


Months Supply of Inventory

Northern Coverage

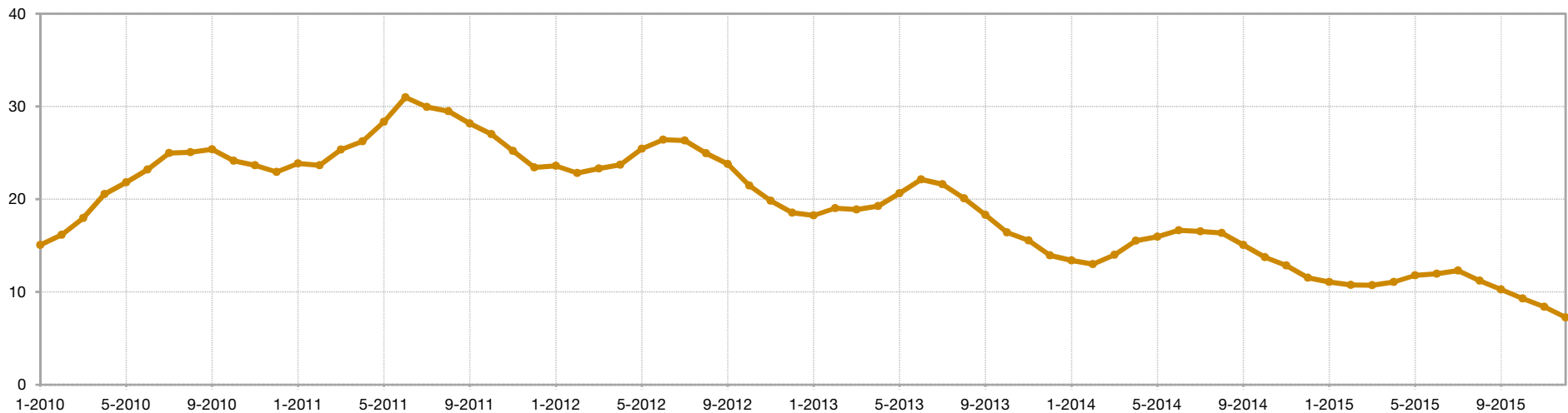


December



	Months Supply	Percent Change from Previous Year
Jan-2015	11.1	-17.2%
Feb-2015	10.8	-16.9%
Mar-2015	10.7	-23.6%
Apr-2015	11.1	-28.4%
May-2015	11.8	-26.3%
Jun-2015	12.0	-27.7%
Jul-2015	12.3	-25.5%
Aug-2015	11.2	-31.7%
Sep-2015	10.3	-31.8%
Oct-2015	9.3	-32.6%
Nov-2015	8.4	-34.9%
Dec-2015	7.3	-36.5%

Historical Months Supply of Inventory by Month



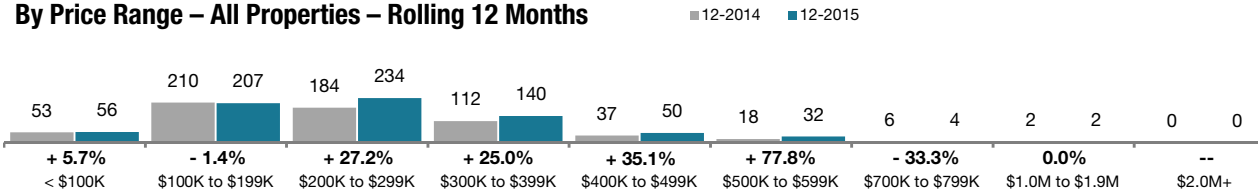
Sold Listings

Actual sales that have closed in a given month.

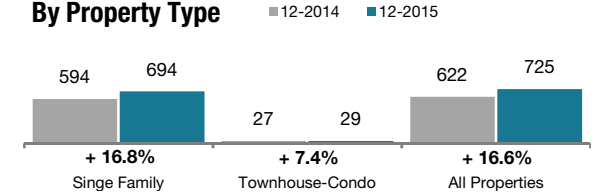
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

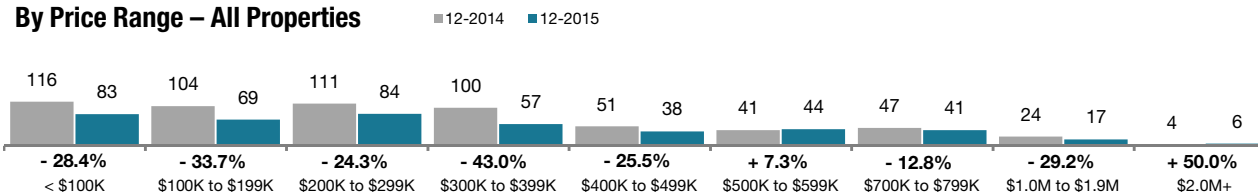
Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change	11-2015	12-2015	Change	11-2015	12-2015	Change	12-2014	12-2015	Change	12-2014	12-2015	Change
\$99,999 and Below	51	55	+ 7.8%	2	1	- 50.0%	5	4	- 20.0%	0	1	--	51	55	+ 7.8%	2	1	- 50.0%
\$100,000 to \$199,999	204	202	- 1.0%	6	5	- 16.7%	18	19	+ 5.6%	1	0	- 100.0%	204	202	- 1.0%	6	5	- 16.7%
\$200,000 to \$299,999	177	222	+ 25.4%	6	11	+ 83.3%	13	21	+ 61.5%	2	2	0.0%	177	222	+ 25.4%	6	11	+ 83.3%
\$300,000 to \$399,999	100	131	+ 31.0%	12	9	- 25.0%	7	12	+ 71.4%	0	1	--	100	131	+ 31.0%	12	9	- 25.0%
\$400,000 to \$499,999	36	47	+ 30.6%	1	2	+ 100.0%	5	3	- 40.0%	2	0	- 100.0%	36	47	+ 30.6%	1	2	+ 100.0%
\$500,000 to \$699,999	18	31	+ 72.2%	0	1	--	2	1	- 50.0%	0	0	--	18	31	+ 72.2%	0	1	--
\$700,000 to \$999,999	6	4	- 33.3%	0	0	--	0	1	--	0	0	--	6	4	- 33.3%	0	0	--
\$1,000,000 to \$1,999,999	2	2	0.0%	0	0	--	0	0	--	0	0	--	2	2	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	594	694	+ 16.8%	27	29	+ 7.4%	50	61	+ 22.0%	5	4	- 20.0%	594	694	+ 16.8%	27	29	+ 7.4%

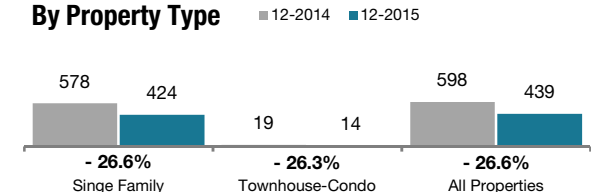
Inventory of Active Listings

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	
	12-2014	12-2015	Change	12-2014	12-2015	Change	11-2015	12-2015	Change	11-2015	12-2015	Change				
\$99,999 and Below	109	79	- 27.5%	6	3	- 50.0%	88	79	- 10.2%	4	3	- 25.0%				
\$100,000 to \$199,999	99	65	- 34.3%	5	4	- 20.0%	65	65	0.0%	3	4	+ 33.3%				
\$200,000 to \$299,999	105	78	- 25.7%	6	6	0.0%	91	78	- 14.3%	9	6	- 33.3%				
\$300,000 to \$399,999	99	56	- 43.4%	1	1	0.0%	72	56	- 22.2%	1	1	0.0%				
\$400,000 to \$499,999	51	38	- 25.5%	0	0	--	47	38	- 19.1%	0	0	--				
\$500,000 to \$699,999	41	44	+ 7.3%	0	0	--	50	44	- 12.0%	0	0	--				
\$700,000 to \$999,999	46	41	- 10.9%	1	0	- 100.0%	43	41	- 4.7%	0	0	--				
\$1,000,000 to \$1,999,999	24	17	- 29.2%	0	0	--	17	17	0.0%	0	0	--				
\$2,000,000 and Above	4	6	+ 50.0%	0	0	--	7	6	- 14.3%	0	0	--				
All Price Ranges	578	424	- 26.6%	19	14	- 26.3%	480	424	- 11.7%	17	14	- 17.6%				

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

Northern Coverage



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.