

Monthly Indicators

Northern Coverage



January 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 1.8 percent to 54. Sold Listings remained flat at 37. Inventory levels shrank 27.1 percent to 419 units.

Prices were a tad soft. The Median Sales Price decreased 4.0 percent to \$240,000. Days on Market was down 24.4 percent to 177 days. Sellers were encouraged as Months Supply of Inventory was down 37.3 percent to 6.9 months.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Activity Snapshot

0.0% **- 27.1%** **- 4.0%**

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

Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Northern Coverage



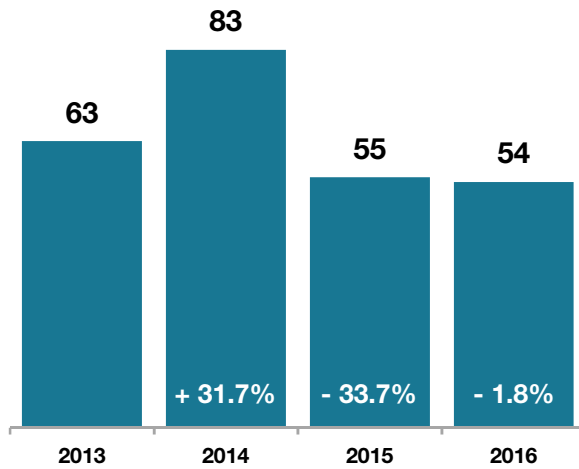
Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		55	54	- 1.8%	55	54	- 1.8%
Pending Sales		36	56	+ 55.6%	36	56	+ 55.6%
Sold Listings		37	37	0.0%	37	37	0.0%
Median Sold Price		\$250,000	\$240,000	- 4.0%	\$250,000	\$240,000	- 4.0%
Average Sold Price		\$269,549	\$248,508	- 7.8%	\$269,549	\$248,508	- 7.8%
Pct. of List Price Received		95.7%	95.8%	+ 0.1%	95.7%	95.8%	+ 0.1%
Days on Market		234	177	- 24.4%	234	177	- 24.4%
Affordability Index		119	121	+ 1.7%	119	121	+ 1.7%
Active Listings		575	419	- 27.1%	--	--	--
Months Supply		11.0	6.9	- 37.3%	--	--	--

New Listings

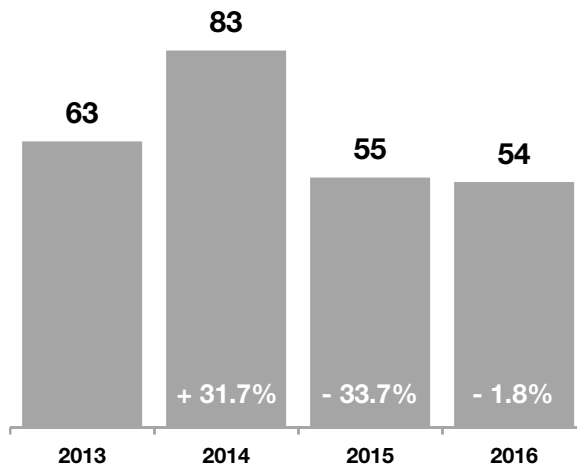
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January

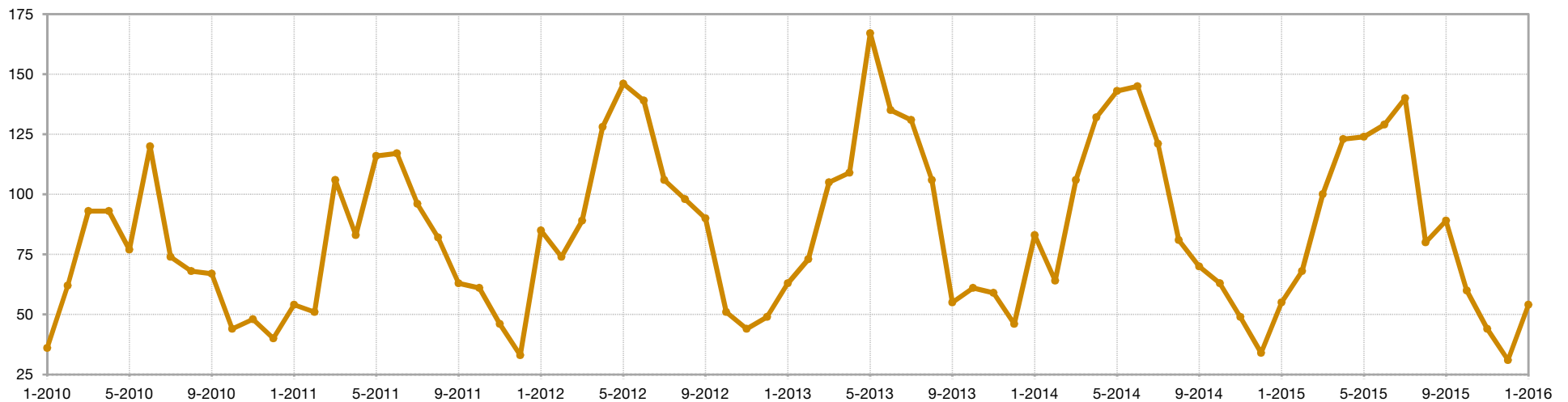


Year to Date



	New Listings	Percent Change from Previous Year
Feb-2015	68	+6.3%
Mar-2015	100	-5.7%
Apr-2015	123	-6.8%
May-2015	124	-13.3%
Jun-2015	129	-11.0%
Jul-2015	140	+15.7%
Aug-2015	80	-1.2%
Sep-2015	89	+27.1%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	31	-8.8%
Jan-2016	54	-1.8%

Historical New Listings by Month

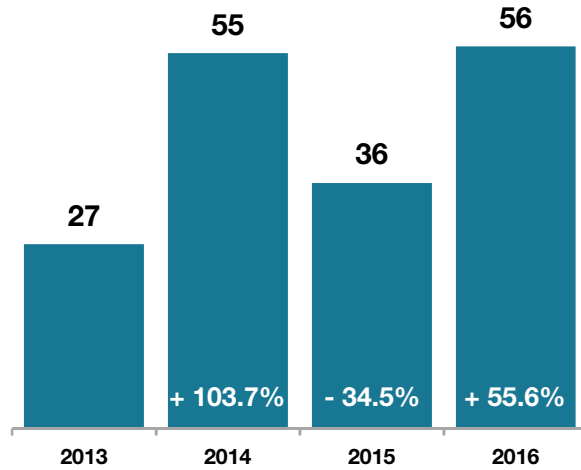


Pending Sales

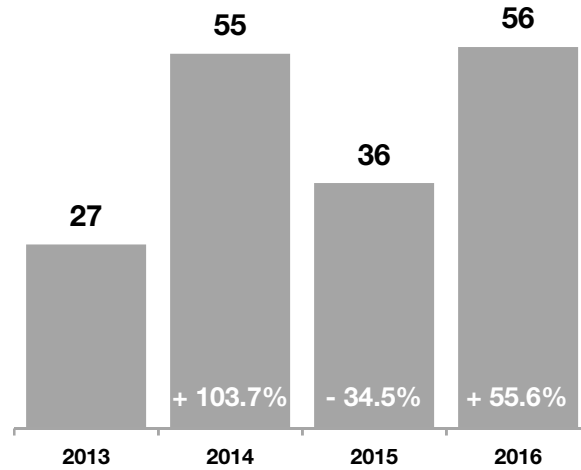
Northern Coverage



January

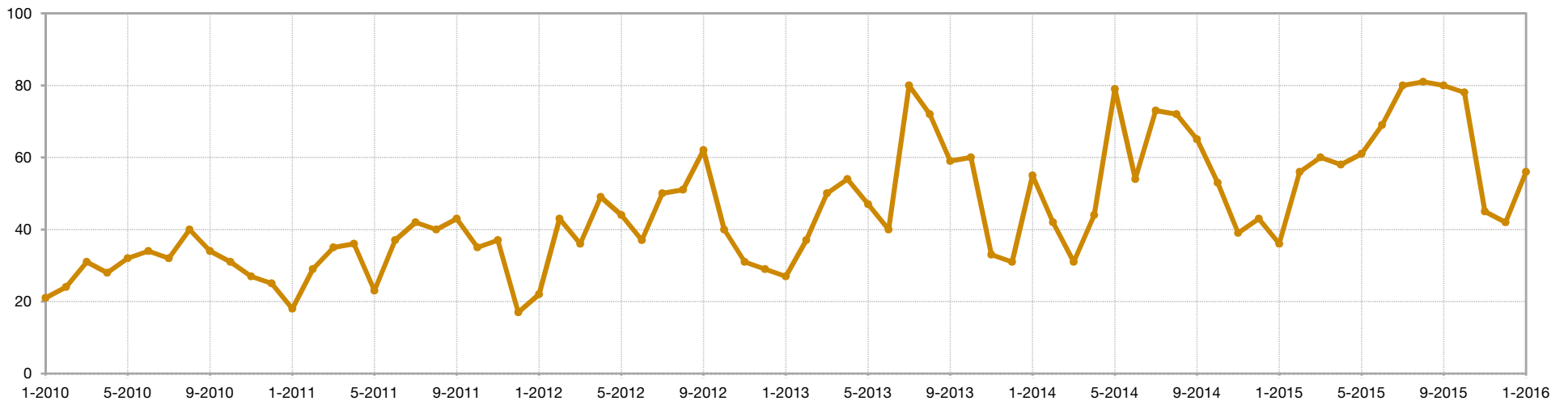


Year to Date



	Pending Sales	Percent Change from Previous Year
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	80	+9.6%
Aug-2015	81	+12.5%
Sep-2015	80	+23.1%
Oct-2015	78	+47.2%
Nov-2015	45	+15.4%
Dec-2015	42	-2.3%
Jan-2016	56	+55.6%

Historical Pending Sales by Month

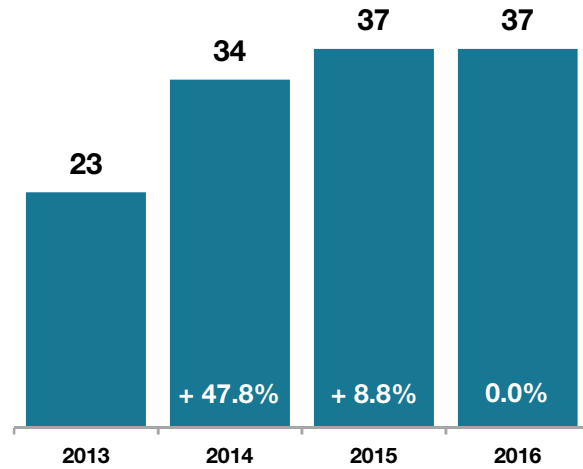


Sold Listings

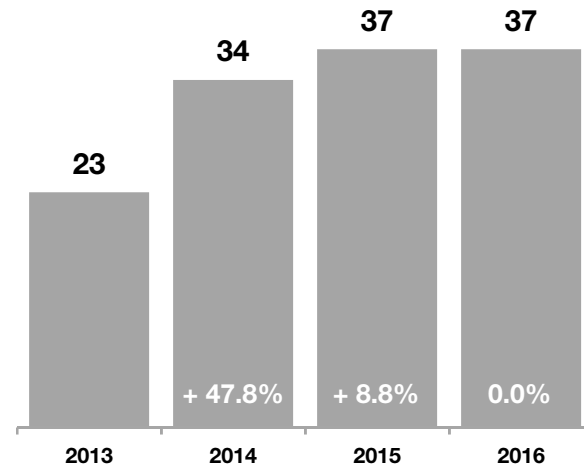
Northern Coverage



January

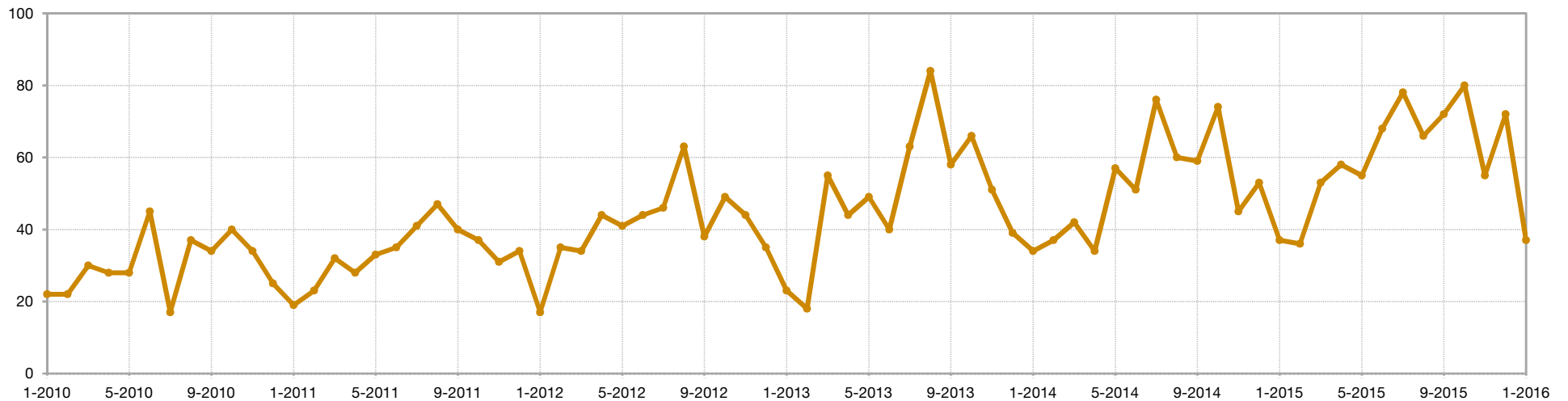


Year to Date



	Sold Listings	Percent Change from Previous Year
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	78	+2.6%
Aug-2015	66	+10.0%
Sep-2015	72	+22.0%
Oct-2015	80	+8.1%
Nov-2015	55	+22.2%
Dec-2015	72	+35.8%
Jan-2016	37	0.0%

Historical Sold Listings by Month

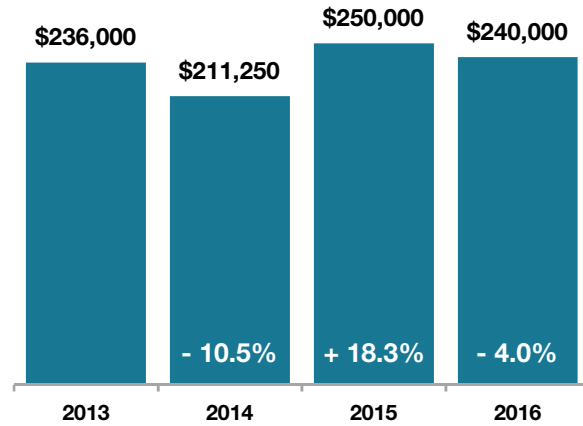


Median Sold Price

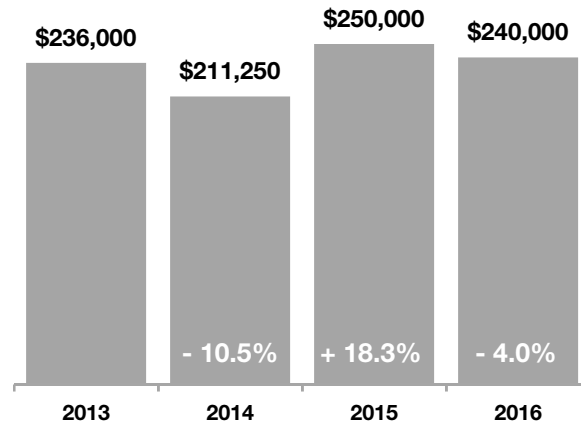
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January

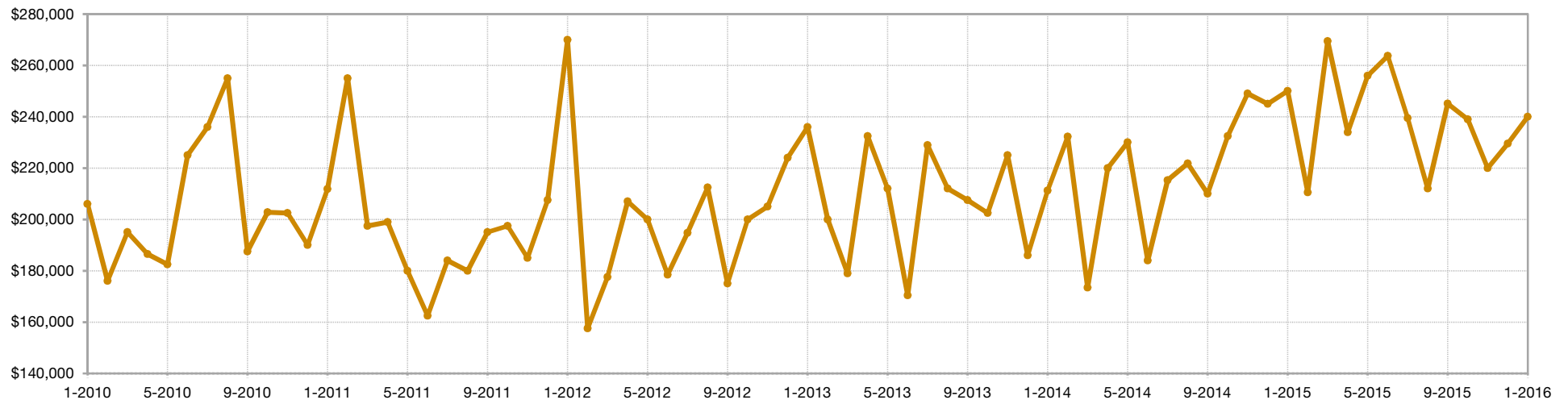


Year to Date



	Median Sold Price	Percent Change from Previous Year
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	\$239,500	+11.3%
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	\$229,500	-6.3%
Jan-2016	\$240,000	-4.0%

Historical Median Sold Price by Month

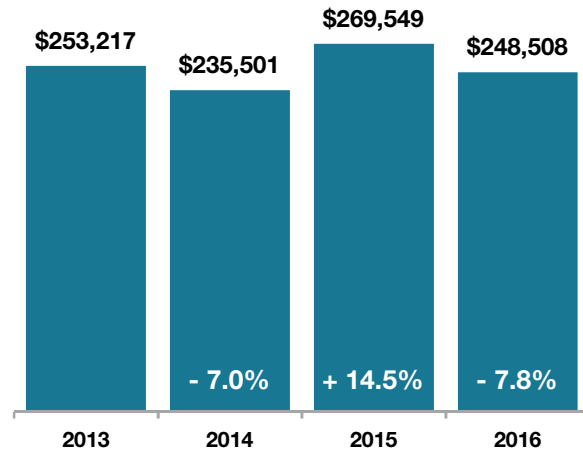


Average Sold Price

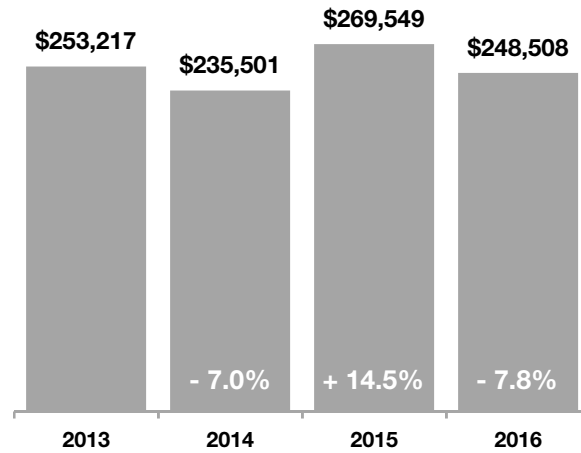
Northern Coverage



January

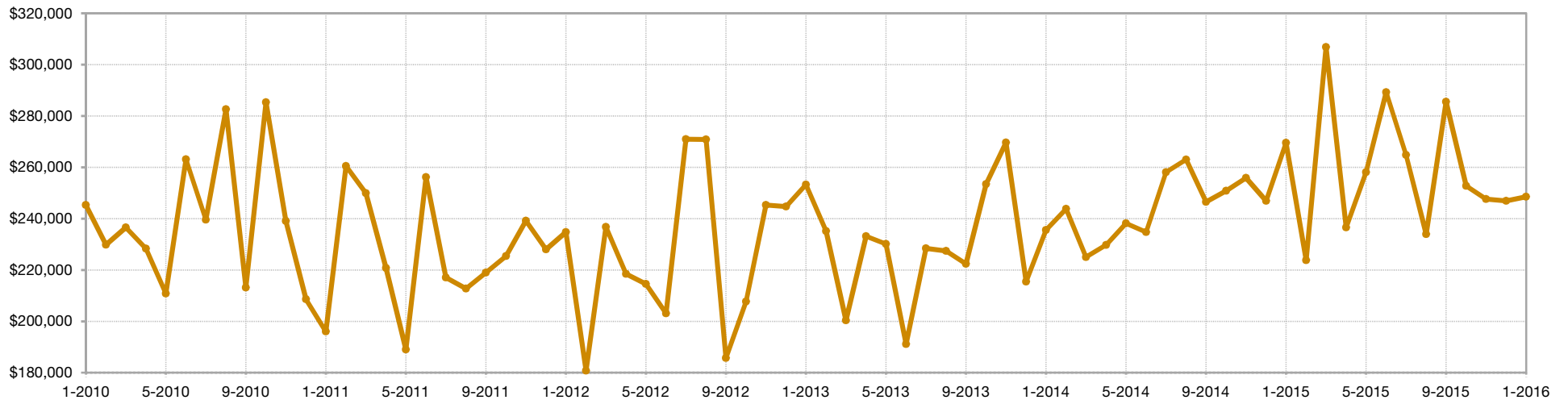


Year to Date



	Average Sold Price	Percent Change from Previous Year
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	\$264,825	+2.6%
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	\$246,898	-0.0%
Jan-2016	\$248,508	-7.8%

Historical Average Sold Price by Month

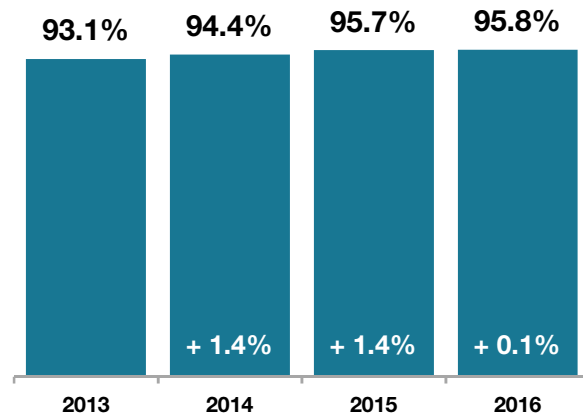


Percent of List Price Received

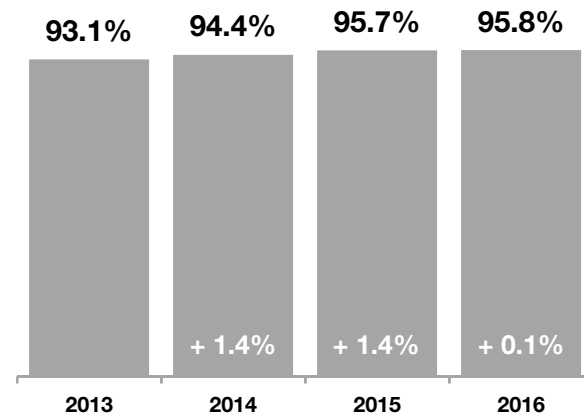
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January

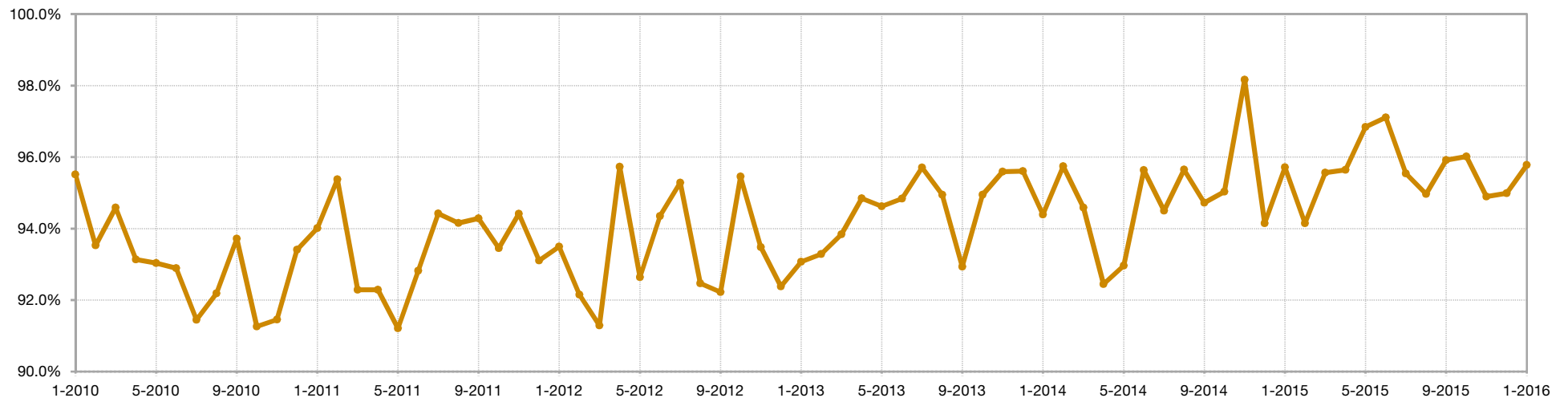


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	95.5%	+1.1%
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%
Jan-2016	95.8%	+0.1%

Historical Percent of List Price Received by Month

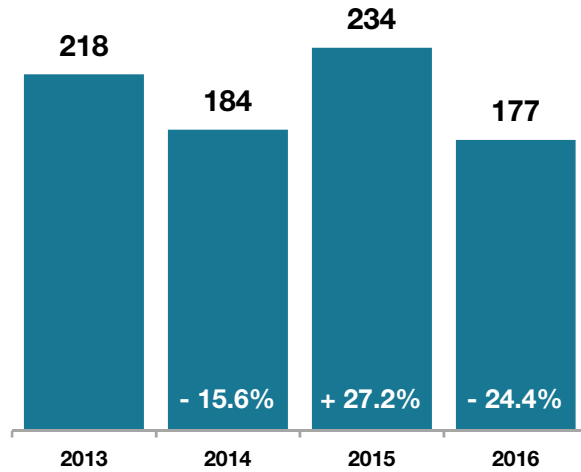


Days on Market Until Sale

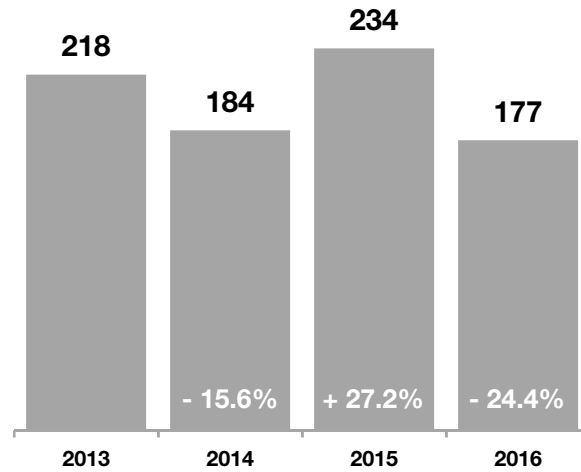
Northern Coverage



January



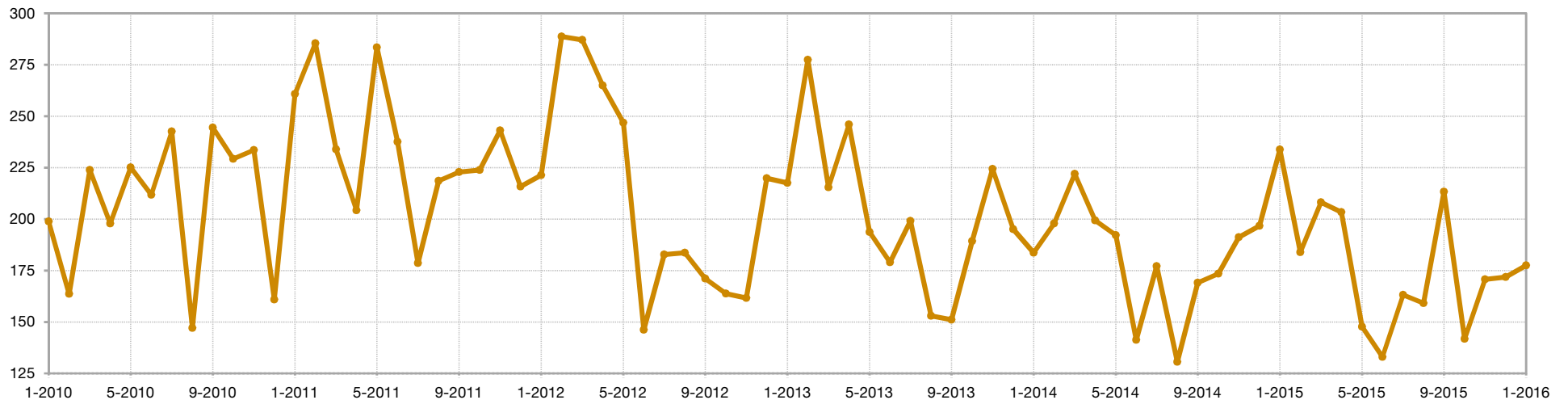
Year to Date



Percent Change
Days on Market from Previous Year

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	163	-7.9%
Aug-2015	159	+21.4%
Sep-2015	213	+26.0%
Oct-2015	142	-17.9%
Nov-2015	171	-10.5%
Dec-2015	172	-12.7%
Jan-2016	177	-24.4%

Historical Days on Market Until Sale by Month

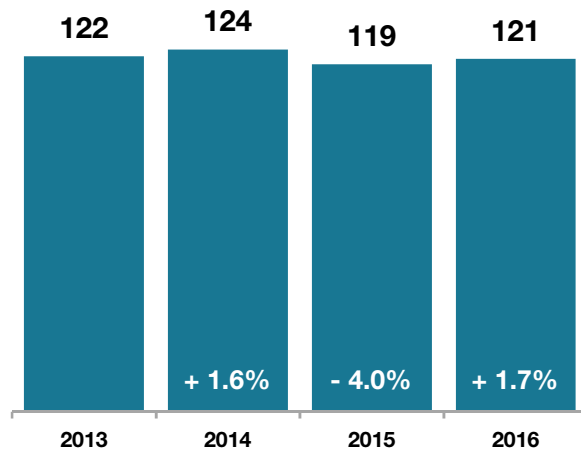


Housing Affordability Index

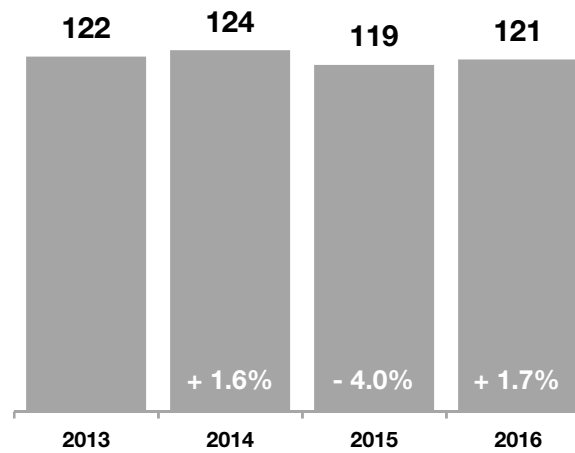
Northern Coverage



January



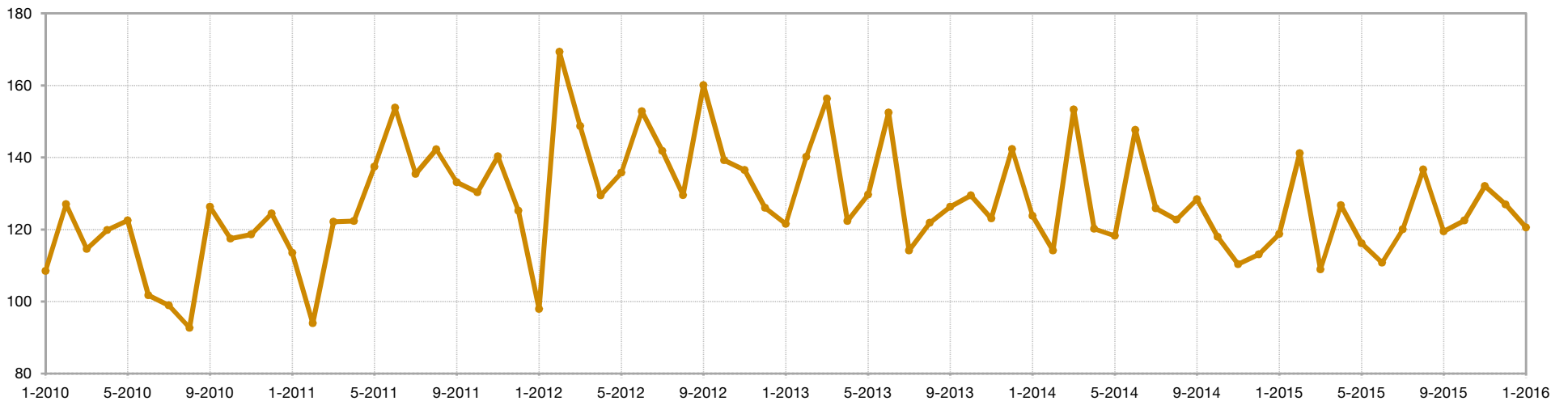
Year to Date



Percent Change
Affordability Index from Previous Year

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	127	+12.4%
Jan-2016	121	+1.7%

Historical Housing Affordability Index by Month

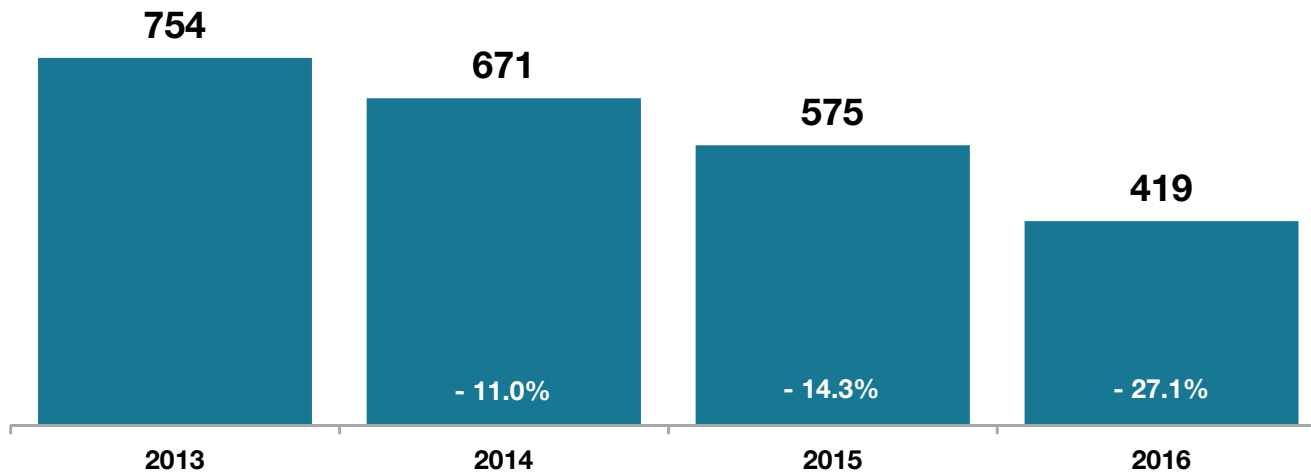


Inventory of Active Listings

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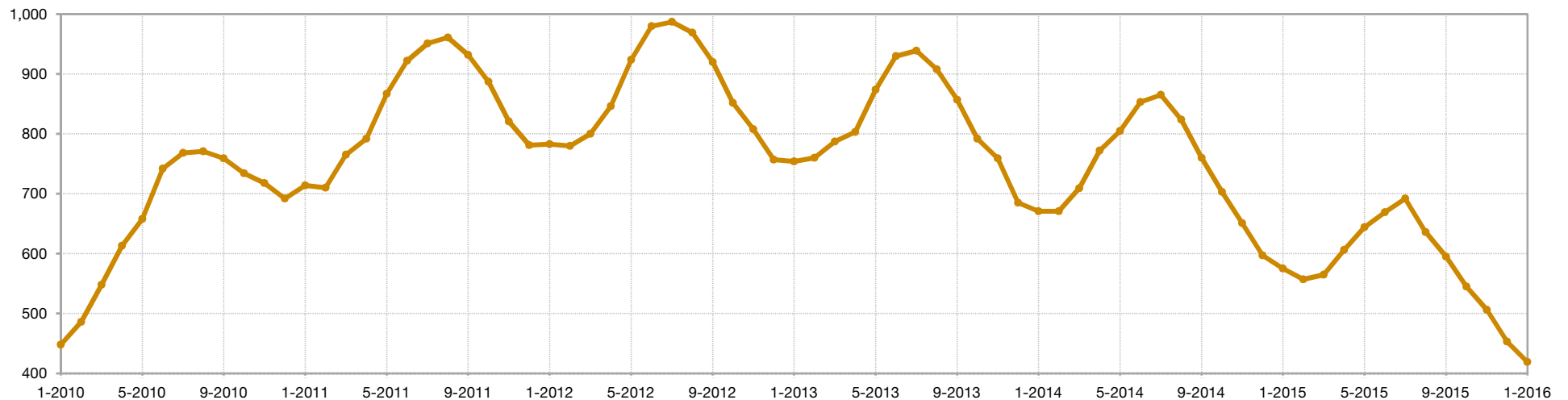


January



	Active Listings	Percent Change from Previous Year
Feb-2015	557	-17.0%
Mar-2015	565	-20.3%
Apr-2015	606	-21.5%
May-2015	644	-20.0%
Jun-2015	669	-21.6%
Jul-2015	692	-20.0%
Aug-2015	636	-22.8%
Sep-2015	595	-21.7%
Oct-2015	545	-22.5%
Nov-2015	506	-22.3%
Dec-2015	453	-24.1%
Jan-2016	419	-27.1%

Historical Inventory of Active Listings by Month

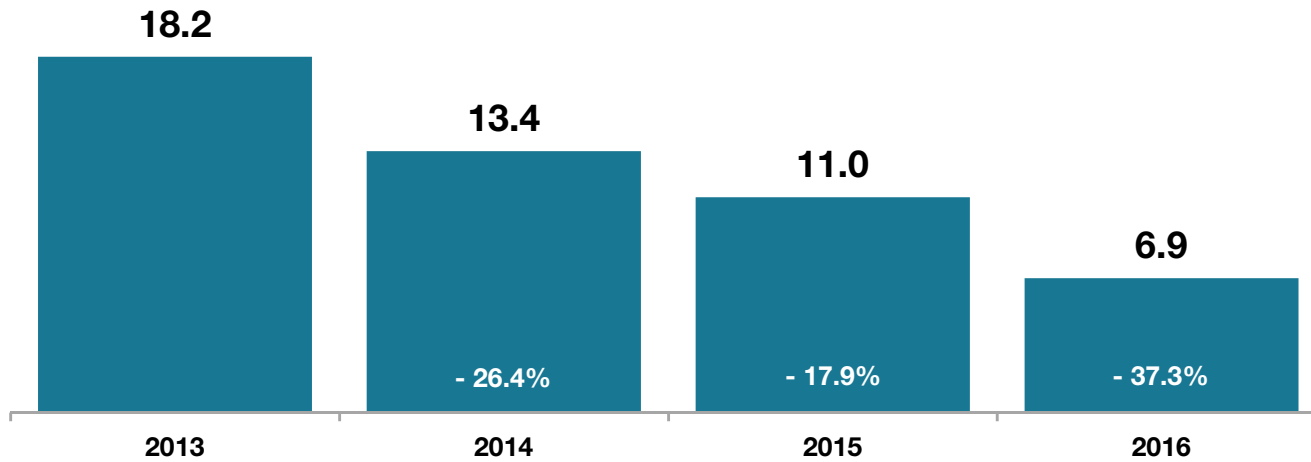


Months Supply of Inventory

Northern Coverage

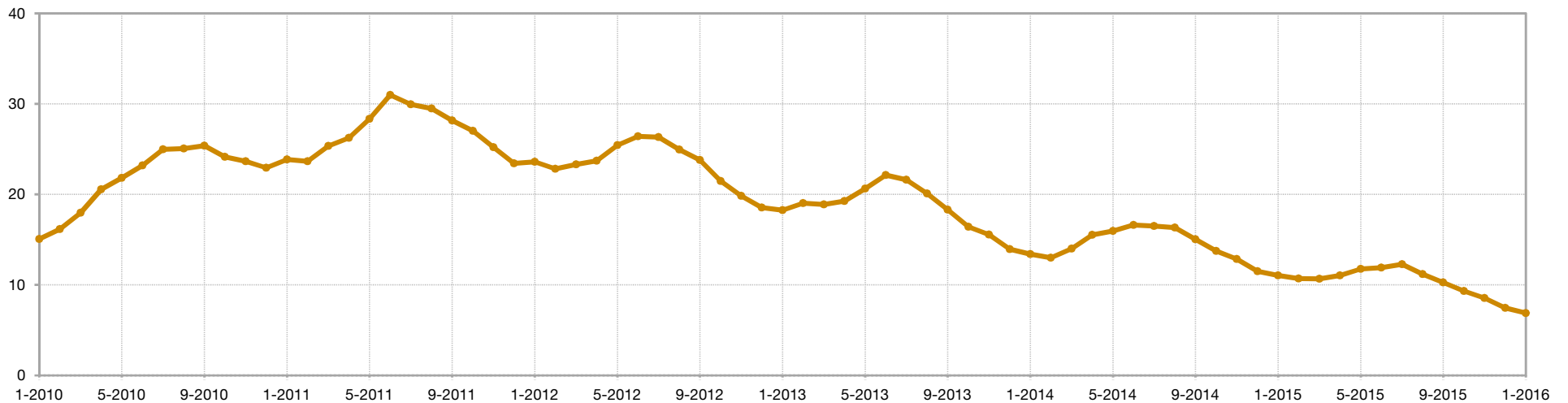


January



	Months Supply	Percent Change from Previous Year
Feb-2015	10.7	-17.7%
Mar-2015	10.7	-23.6%
Apr-2015	11.0	-29.0%
May-2015	11.8	-26.3%
Jun-2015	11.9	-28.3%
Jul-2015	12.3	-25.5%
Aug-2015	11.2	-31.3%
Sep-2015	10.3	-31.3%
Oct-2015	9.3	-32.1%
Nov-2015	8.5	-33.6%
Dec-2015	7.4	-35.7%
Jan-2016	6.9	-37.3%

Historical Months Supply of Inventory by Month



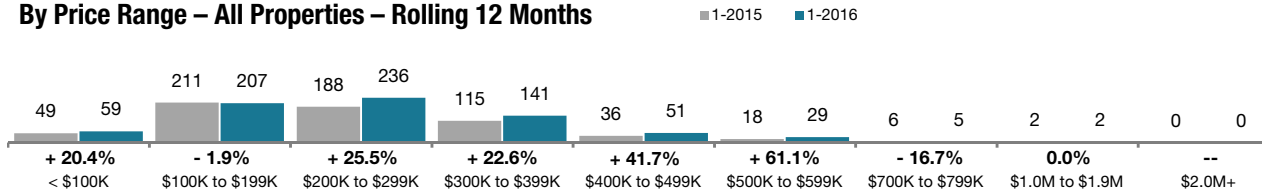
Sold Listings

Actual sales that have closed in a given month.

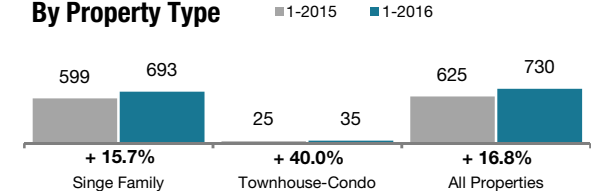
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	48	57	+18.8%	1	2	+100.0%
\$100,000 to \$199,999	206	202	-1.9%	5	5	0.0%
\$200,000 to \$299,999	181	221	+22.1%	6	14	+133.3%
\$300,000 to \$399,999	103	131	+27.2%	12	10	-16.7%
\$400,000 to \$499,999	35	47	+34.3%	1	3	+200.0%
\$500,000 to \$699,999	18	28	+55.6%	0	1	--
\$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	599	693	+15.7%	25	35	+40.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2015	1-2016	Change	12-2015	1-2016	Change
\$99,999 and Below	5	3	-40.0%	1	1	0.0%
\$100,000 to \$199,999	22	7	-68.2%	0	1	--
\$200,000 to \$299,999	22	11	-50.0%	2	3	+50.0%
\$300,000 to \$399,999	13	7	-46.2%	1	1	0.0%
\$400,000 to \$499,999	3	1	-66.7%	0	1	--
\$500,000 to \$699,999	1	0	-100.0%	0	0	--
\$700,000 to \$999,999	1	1	0.0%	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	67	30	-55.2%	4	7	+75.0%

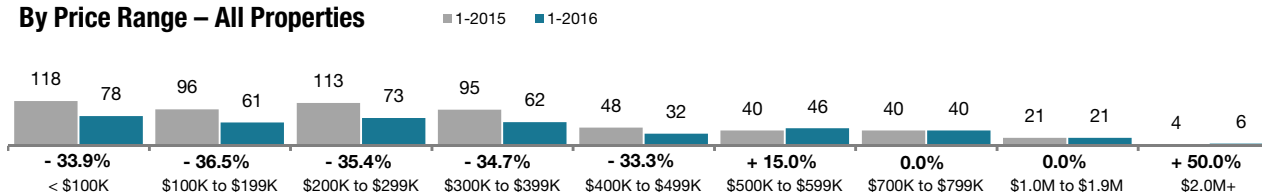
Year to Date

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	2	3	+50.0%	0	1	--
\$100,000 to \$199,999	10	7	-30.0%	1	1	0.0%
\$200,000 to \$299,999	12	11	-8.3%	0	3	--
\$300,000 to \$399,999	8	7	-12.5%	0	1	--
\$400,000 to \$499,999	1	1	0.0%	0	1	--
\$500,000 to \$699,999	3	0	-100.0%	0	0	--
\$700,000 to \$999,999	0	1	--	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	36	30	-16.7%	1	7	+600.0%

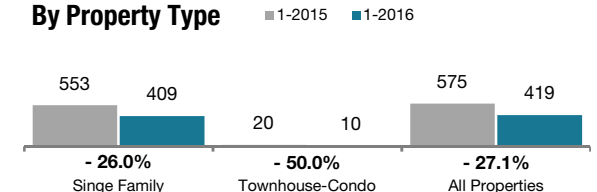
Inventory of Active Listings

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		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	110	76	-30.9%	6	2	-66.7%
\$100,000 to \$199,999	91	58	-36.3%	5	3	-40.0%
\$200,000 to \$299,999	107	69	-35.5%	6	4	-33.3%
\$300,000 to \$399,999	93	61	-34.4%	2	1	-50.0%
\$400,000 to \$499,999	48	32	-33.3%	0	0	--
\$500,000 to \$699,999	40	46	+15.0%	0	0	--
\$700,000 to \$999,999	39	40	+2.6%	1	0	-100.0%
\$1,000,000 to \$1,999,999	21	21	0.0%	0	0	--
\$2,000,000 and Above	4	6	+50.0%	0	0	--
All Price Ranges	553	409	-26.0%	20	10	-50.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2015	1-2016	Change	12-2015	1-2016	Change
\$99,999 and Below	81	76	-6.2%	3	2	-33.3%
\$100,000 to \$199,999	67	58	-13.4%	5	3	-40.0%
\$200,000 to \$299,999	82	69	-15.9%	6	4	-33.3%
\$300,000 to \$399,999	58	61	+5.2%	1	1	0.0%
\$400,000 to \$499,999	38	32	-15.8%	0	0	--
\$500,000 to \$699,999	44	46	+4.5%	0	0	--
\$700,000 to \$999,999	44	40	-9.1%	0	0	--
\$1,000,000 to \$1,999,999	17	21	+23.5%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	437	409	-6.4%	15	10	-33.3%

Year to Date

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	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

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



February 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 26.5 percent to 50. Sold Listings decreased 11.1 percent to 32. Inventory levels shrank 28.5 percent to 398 units.

Prices continued to gain traction. The Median Sales Price increased 15.0 percent to \$242,000. Days on Market was up 8.7 percent to 200 days. Sellers were encouraged as Months Supply of Inventory was down 39.3 percent to 6.5 months.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Activity Snapshot

- 11.1% **- 28.5%** **+ 15.0%**

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

Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Northern Coverage



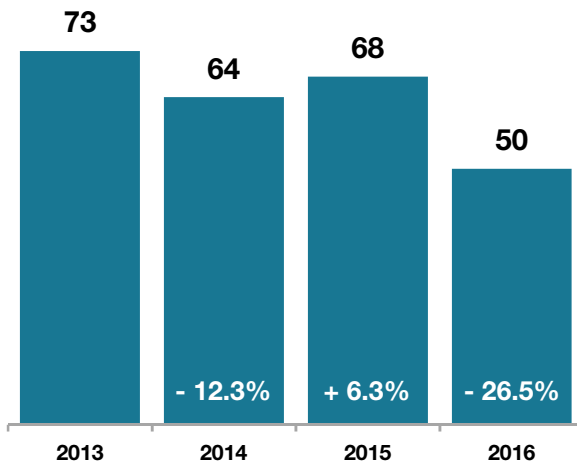
Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		68	50	- 26.5%	123	108	- 12.2%
Pending Sales		57	54	- 5.3%	93	110	+ 18.3%
Sold Listings		36	32	- 11.1%	73	72	- 1.4%
Median Sold Price		\$210,500	\$242,000	+ 15.0%	\$230,000	\$240,000	+ 4.3%
Average Sold Price		\$223,734	\$279,769	+ 25.0%	\$246,955	\$260,603	+ 5.5%
Pct. of List Price Received		94.1%	96.5%	+ 2.6%	94.9%	95.9%	+ 1.1%
Days on Market		184	200	+ 8.7%	210	198	- 5.7%
Affordability Index		141	124	- 12.1%	129	125	- 3.1%
Active Listings		557	398	- 28.5%	--	--	--
Months Supply		10.7	6.5	- 39.3%	--	--	--

New Listings

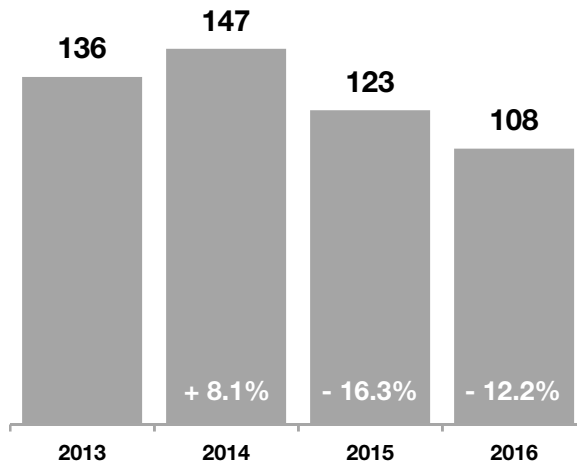
Northern Coverage



February

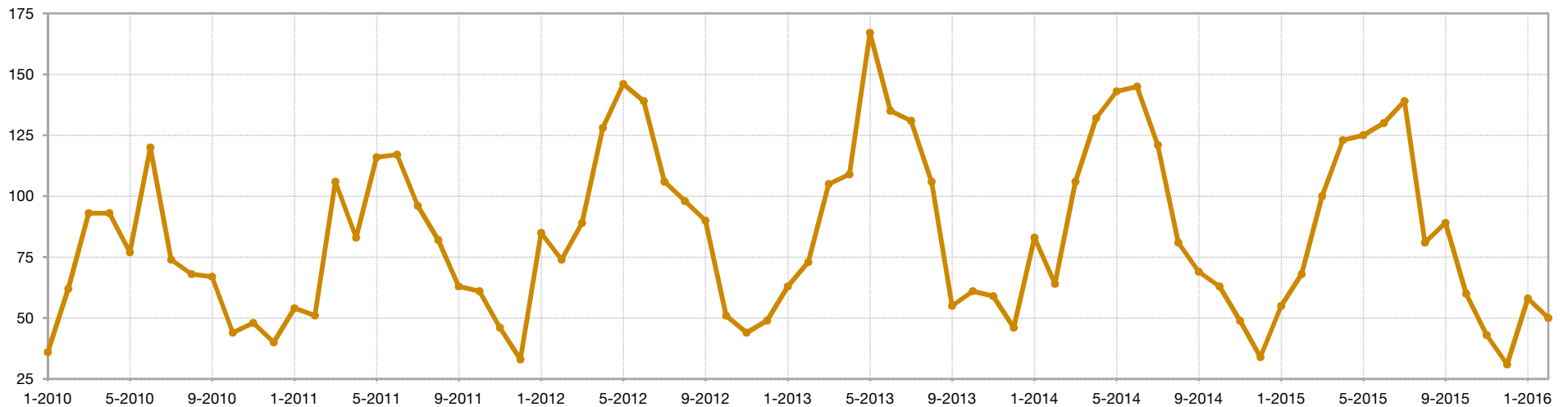


Year to Date



	New Listings	Percent Change from Previous Year
Mar-2015	100	-5.7%
Apr-2015	123	-6.8%
May-2015	125	-12.6%
Jun-2015	130	-10.3%
Jul-2015	139	+14.9%
Aug-2015	81	0.0%
Sep-2015	89	+29.0%
Oct-2015	60	-4.8%
Nov-2015	43	-12.2%
Dec-2015	31	-8.8%
Jan-2016	58	+5.5%
Feb-2016	50	-26.5%

Historical New Listings by Month

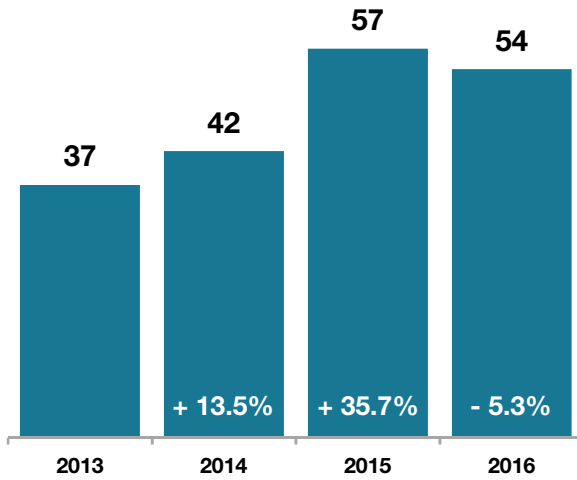


Pending Sales

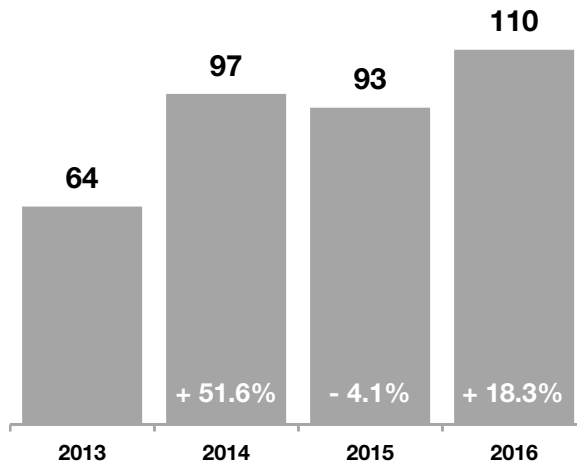
Northern Coverage



February

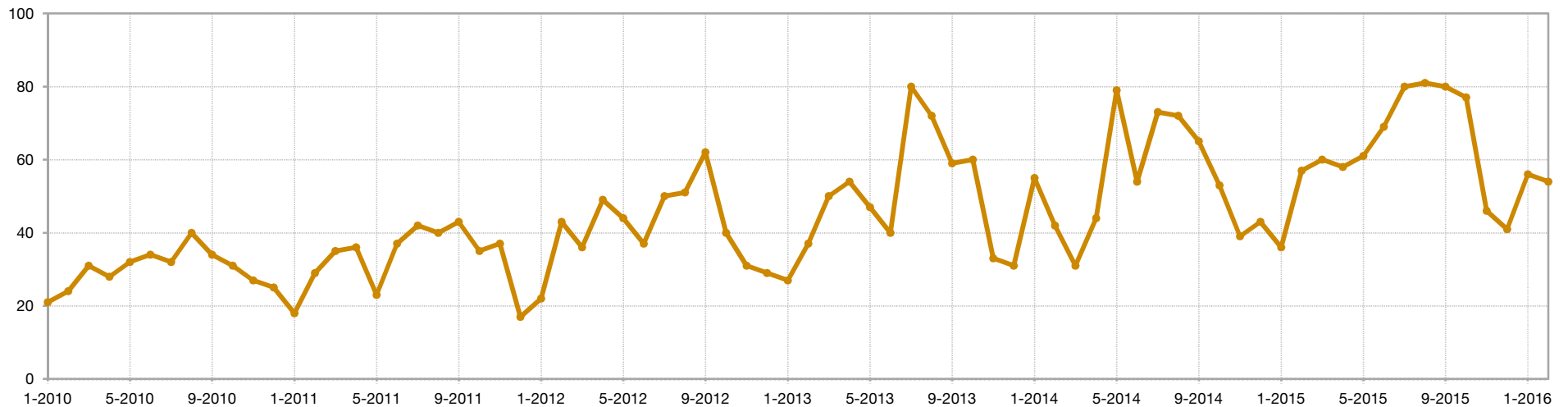


Year to Date



	Pending Sales	Percent Change from Previous Year
Mar-2015	60	+93.5%
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+27.8%
Jul-2015	80	+9.6%
Aug-2015	81	+12.5%
Sep-2015	80	+23.1%
Oct-2015	77	+45.3%
Nov-2015	46	+17.9%
Dec-2015	41	-4.7%
Jan-2016	56	+55.6%
Feb-2016	54	-5.3%

Historical Pending Sales by Month

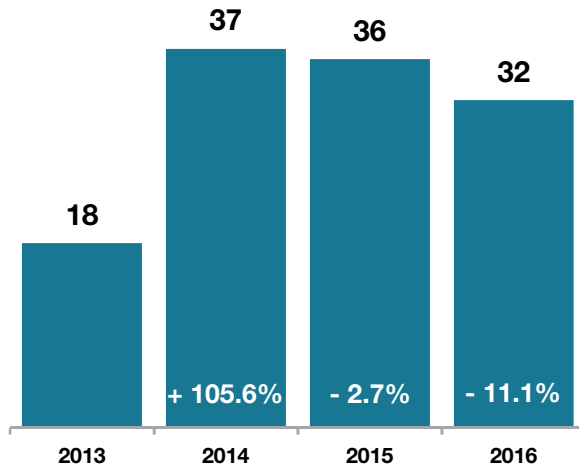


Sold Listings

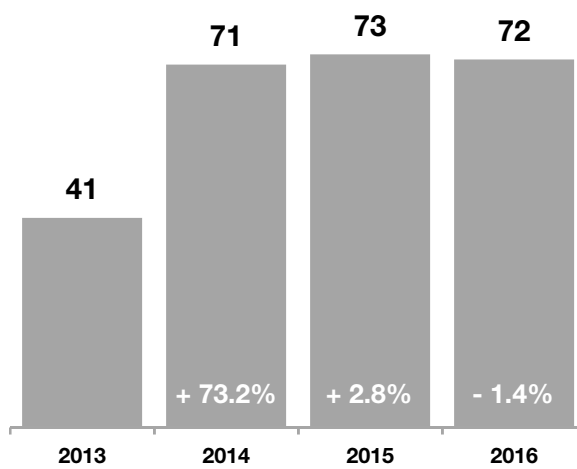
Northern Coverage



February

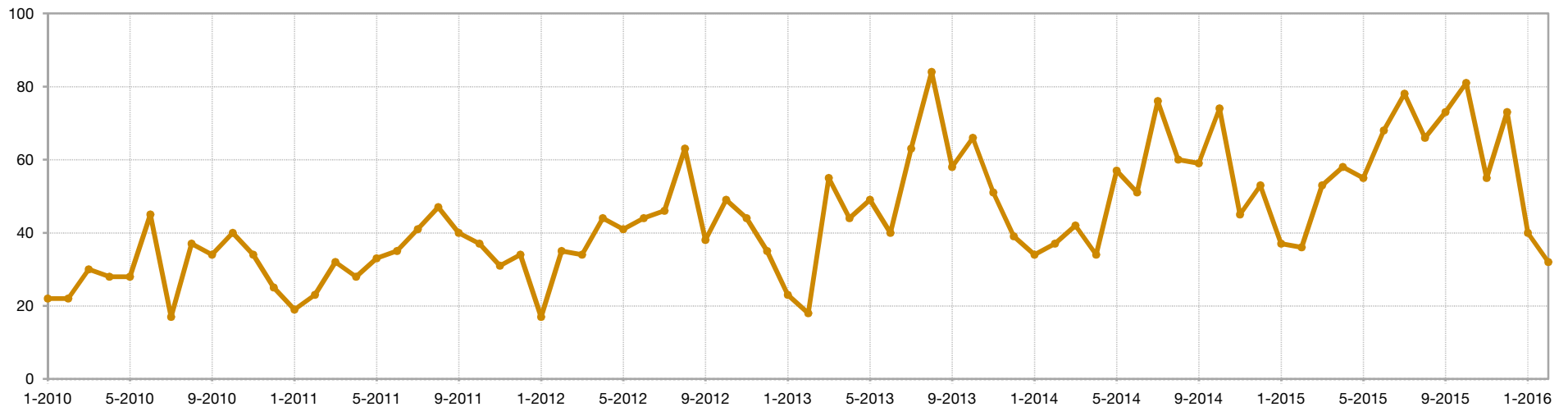


Year to Date



	Sold Listings	Percent Change from Previous Year
Mar-2015	53	+26.2%
Apr-2015	58	+70.6%
May-2015	55	-3.5%
Jun-2015	68	+33.3%
Jul-2015	78	+2.6%
Aug-2015	66	+10.0%
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	73	+37.7%
Jan-2016	40	+8.1%
Feb-2016	32	-11.1%

Historical Sold Listings by Month

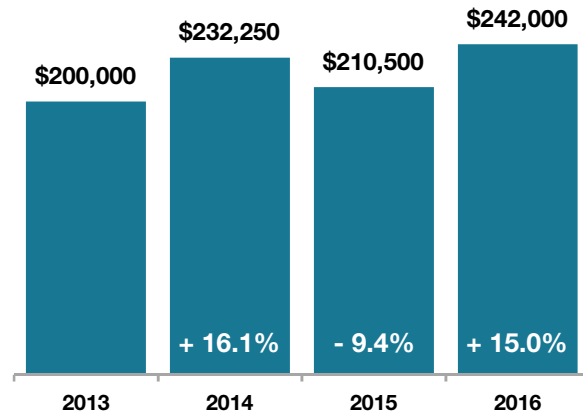


Median Sold Price

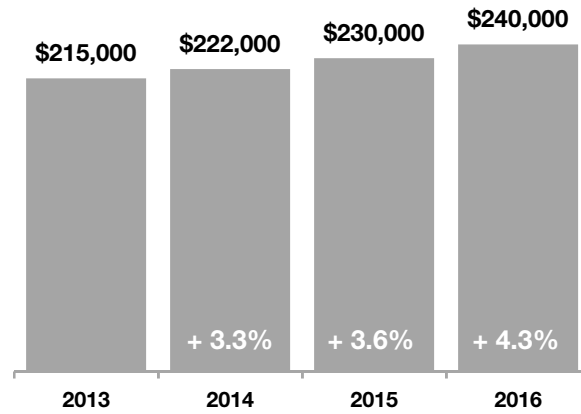
Northern Coverage



February

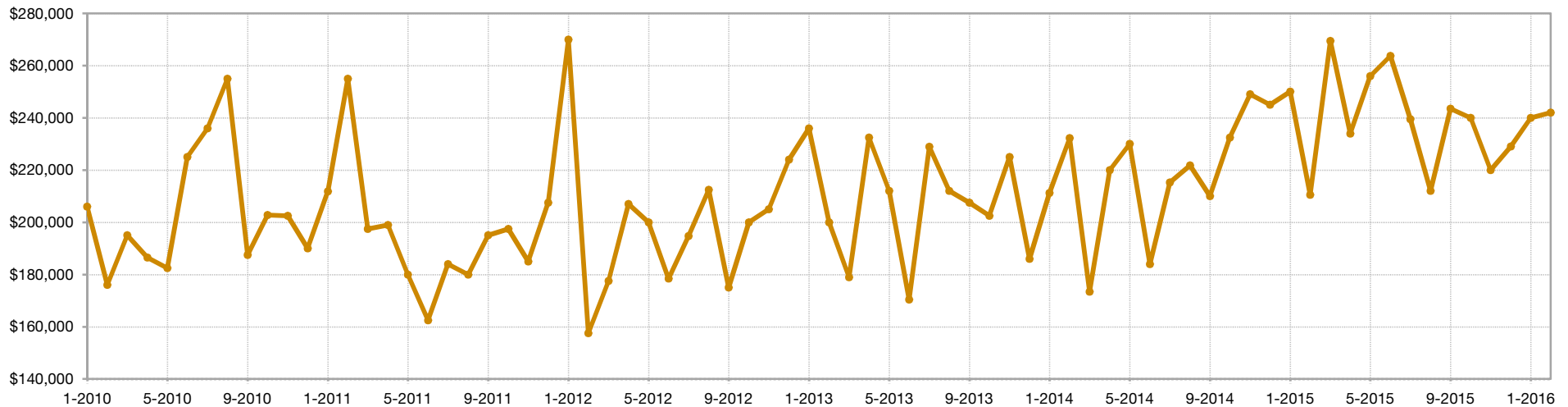


Year to Date



	Median Sold Price	Percent Change from Previous Year
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	\$239,500	+11.3%
Aug-2015	\$212,000	-4.4%
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$229,000	-6.5%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+15.0%

Historical Median Sold Price by Month

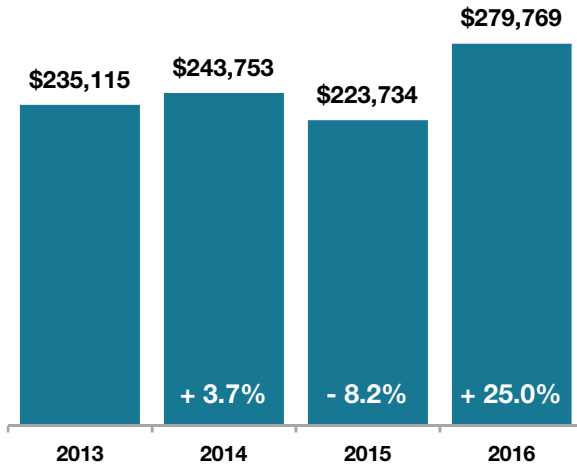


Average Sold Price

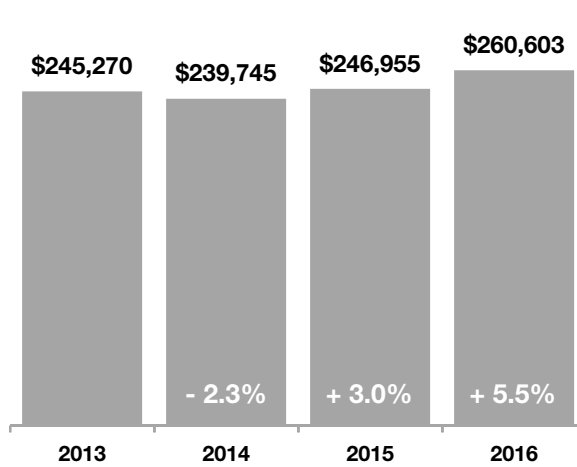
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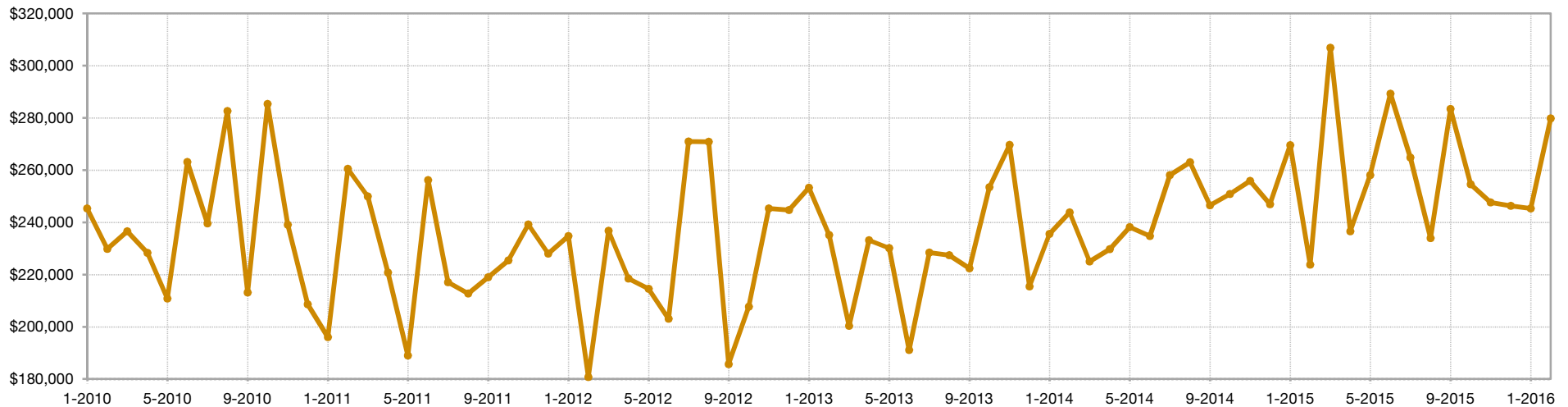


Year to Date



	Average Sold Price	Percent Change from Previous Year
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	\$264,825	+2.6%
Aug-2015	\$233,942	-11.1%
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$246,276	-0.3%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$279,769	+25.0%

Historical Average Sold Price by Month

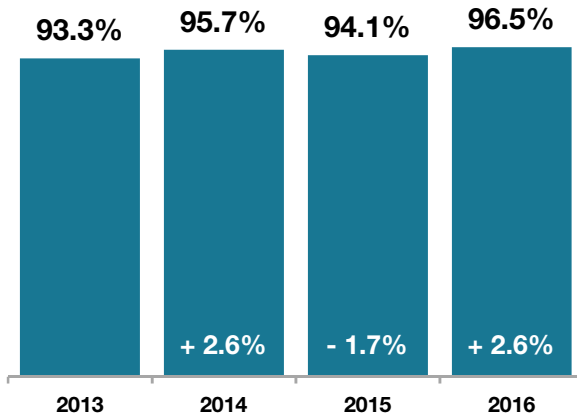


Percent of List Price Received

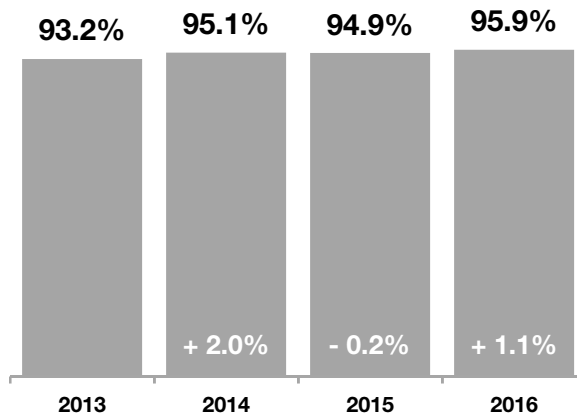
Northern Coverage



February

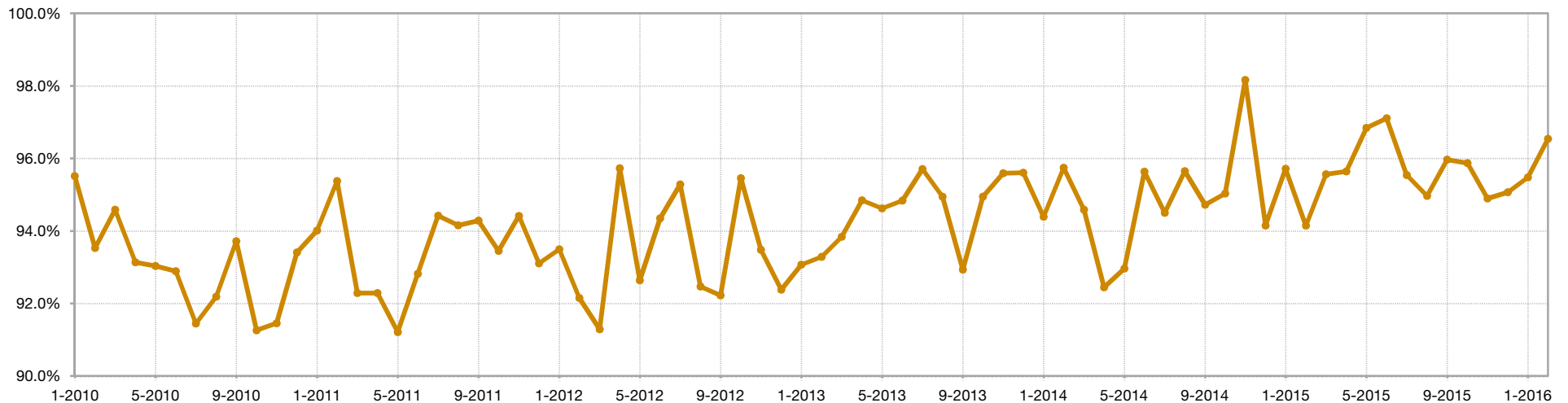


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	95.5%	+1.1%
Aug-2015	95.0%	-0.7%
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.1%	+1.1%
Jan-2016	95.5%	-0.2%
Feb-2016	96.5%	+2.6%

Historical Percent of List Price Received by Month

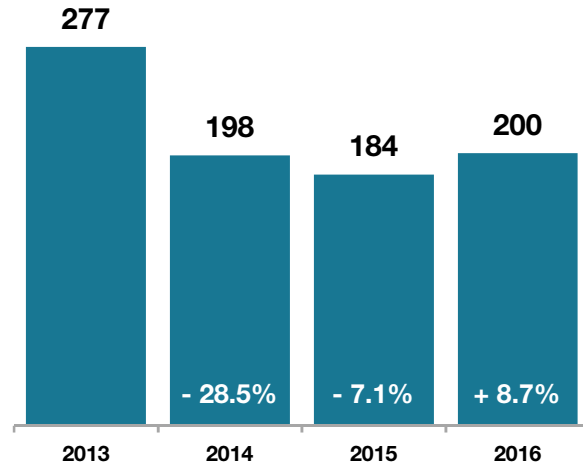


Days on Market Until Sale

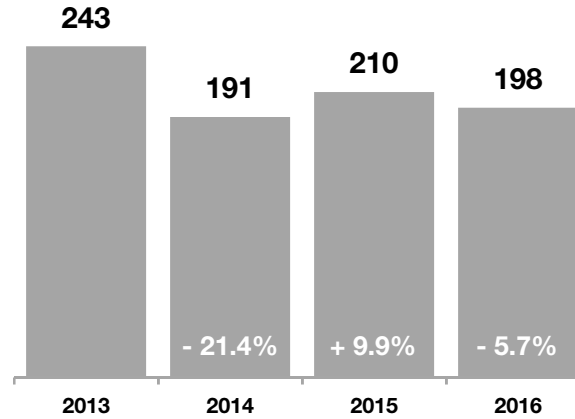
Northern Coverage



February

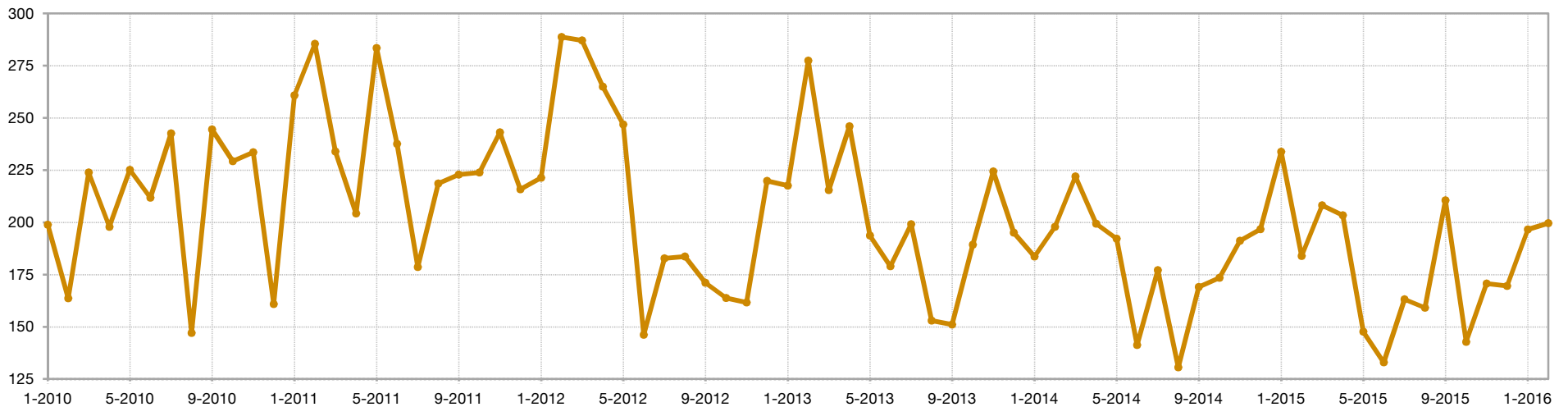


Year to Date



	Days on Market	Percent Change from Previous Year
Mar-2015	208	-6.3%
Apr-2015	203	+2.0%
May-2015	148	-22.9%
Jun-2015	133	-5.7%
Jul-2015	163	-7.9%
Aug-2015	159	+21.4%
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	200	+8.7%

Historical Days on Market Until Sale by Month

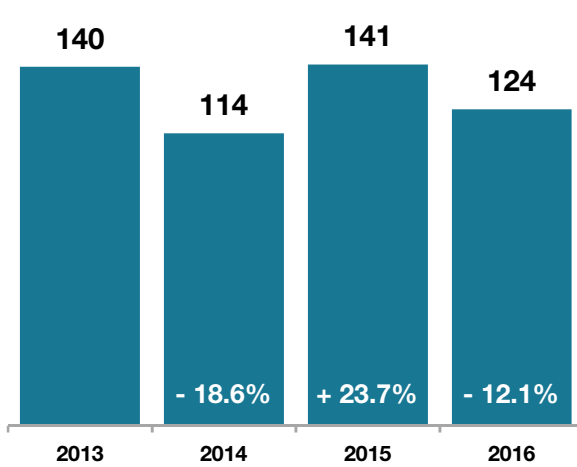


Housing Affordability Index

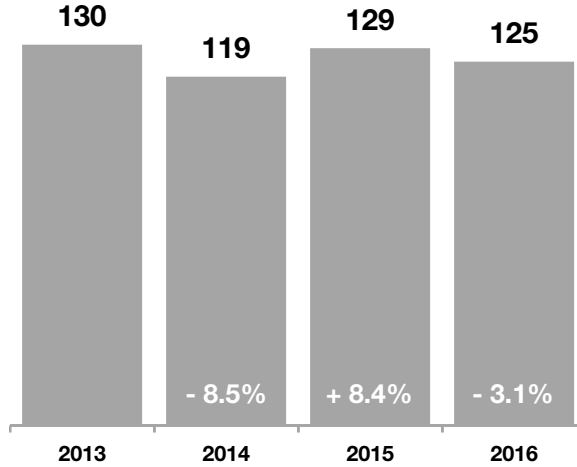
Northern Coverage



February

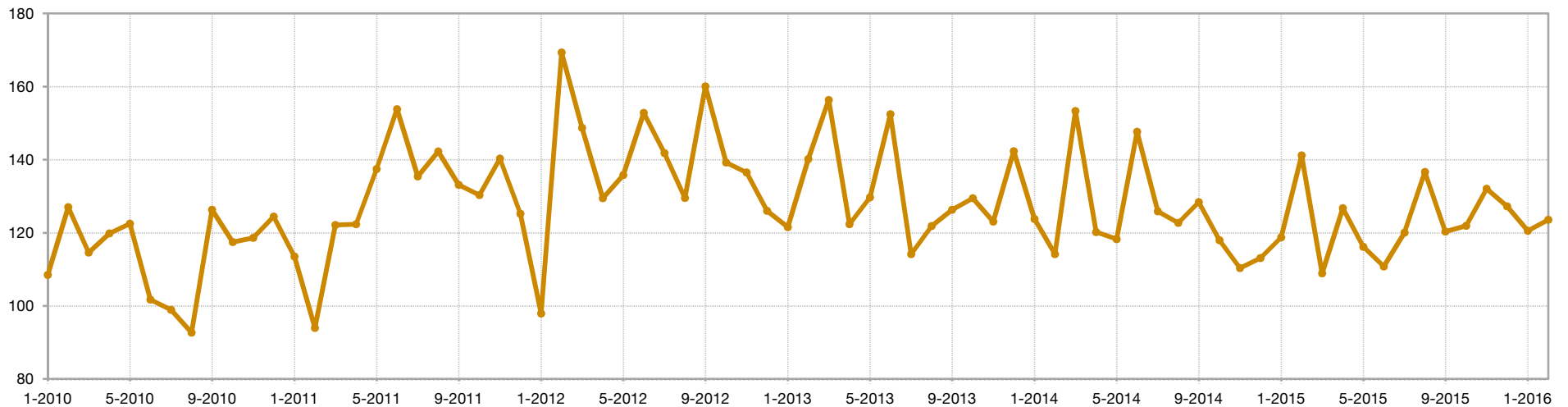


Year to Date



	Affordability Index	Percent Change from Previous Year
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	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	127	+12.4%
Jan-2016	121	+1.7%
Feb-2016	124	-12.1%

Historical Housing Affordability Index by Month

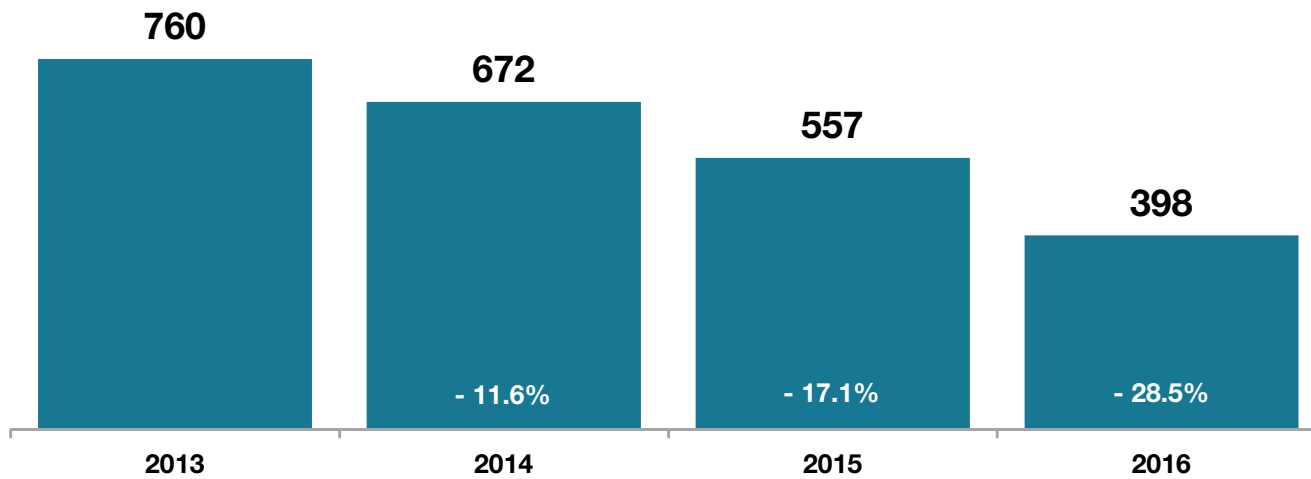


Inventory of Active Listings

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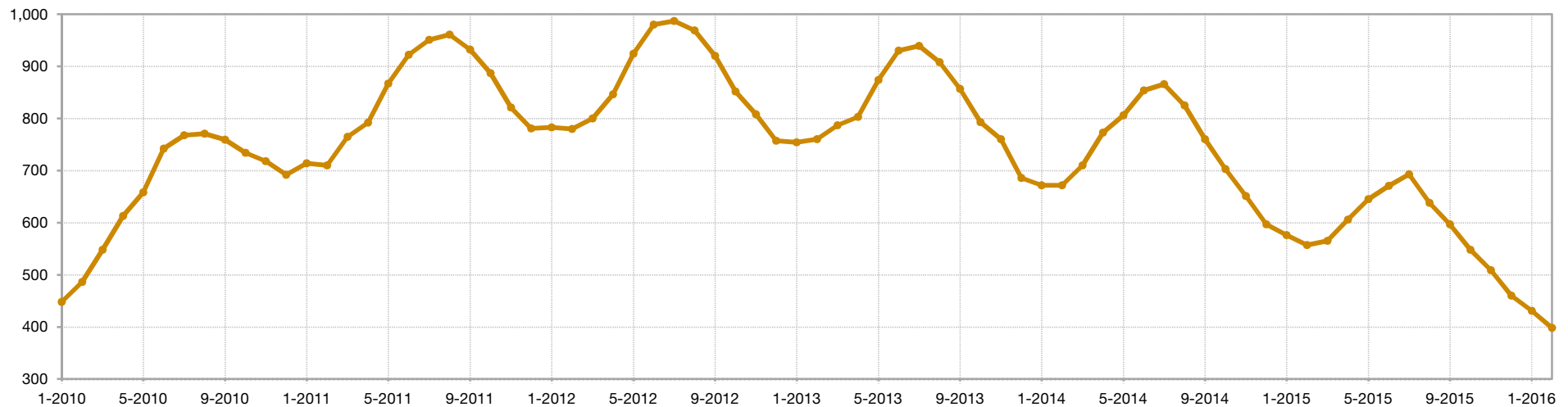


February



	Active Listings	Percent Change from Previous Year
Mar-2015	565	-20.4%
Apr-2015	606	-21.6%
May-2015	645	-20.0%
Jun-2015	671	-21.4%
Jul-2015	693	-20.0%
Aug-2015	638	-22.7%
Sep-2015	597	-21.4%
Oct-2015	548	-22.0%
Nov-2015	509	-21.8%
Dec-2015	460	-22.9%
Jan-2016	431	-25.2%
Feb-2016	398	-28.5%

Historical Inventory of Active Listings by Month

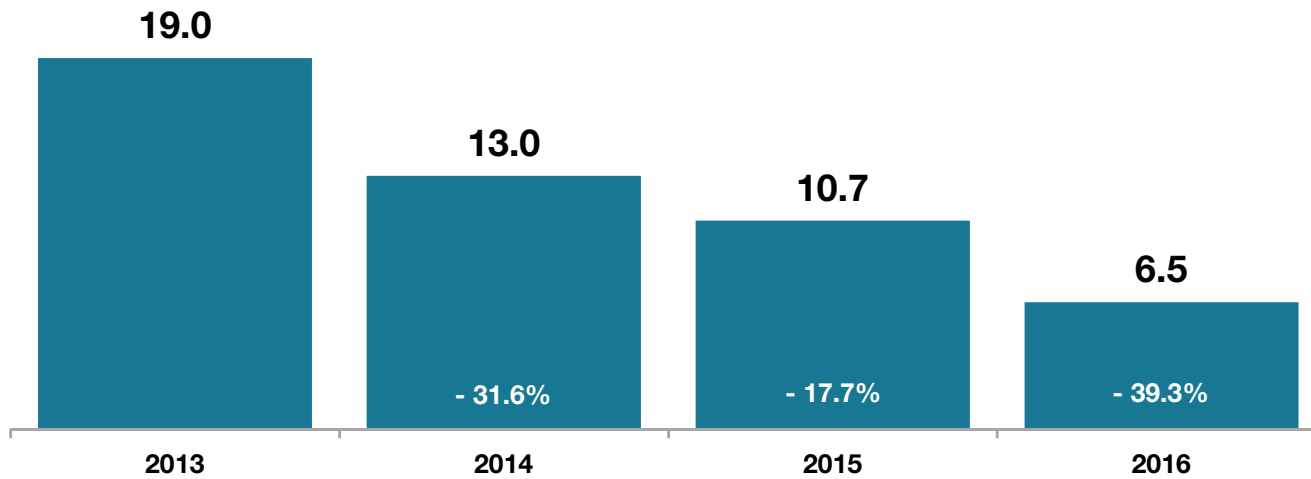


Months Supply of Inventory

Northern Coverage

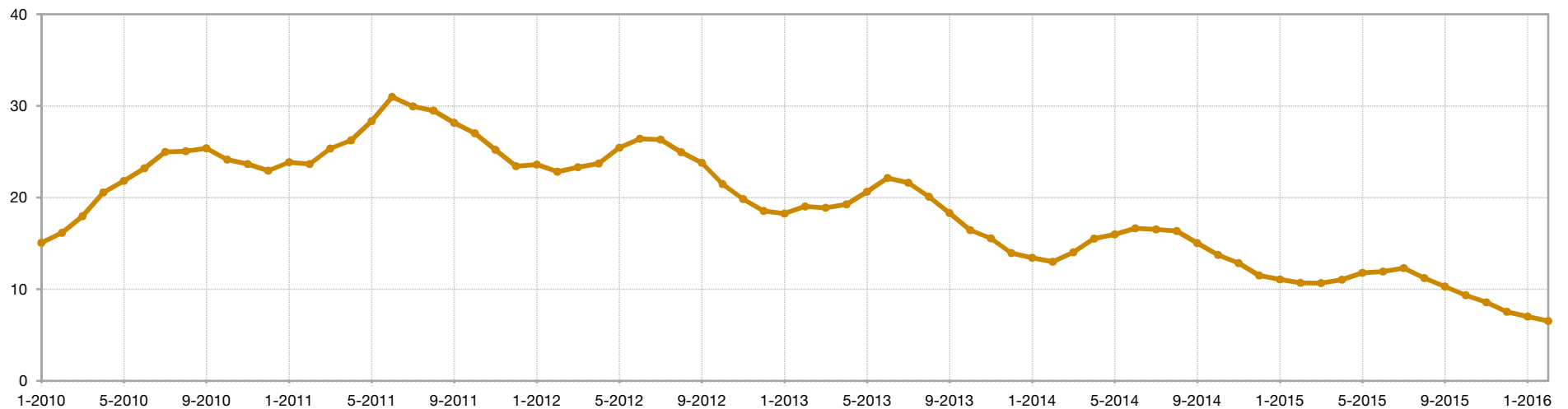


February



	Months Supply	Percent Change from Previous Year
Mar-2015	10.7	-23.6%
Apr-2015	11.0	-29.0%
May-2015	11.8	-26.3%
Jun-2015	11.9	-28.3%
Jul-2015	12.3	-25.5%
Aug-2015	11.2	-31.7%
Sep-2015	10.3	-31.3%
Oct-2015	9.4	-31.4%
Nov-2015	8.6	-32.8%
Dec-2015	7.5	-34.8%
Jan-2016	7.0	-36.9%
Feb-2016	6.5	-39.3%

Historical Months Supply of Inventory by Month



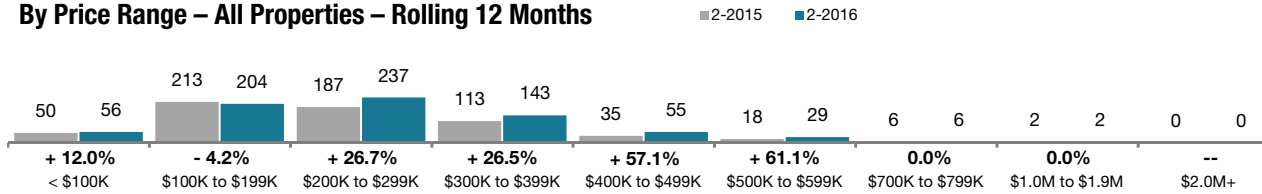
Sold Listings

Actual sales that have closed in a given month.

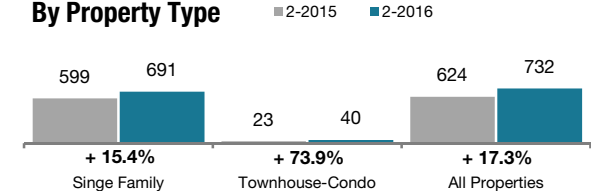
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$99,999 and Below	50	54	+8.0%	0	2	--
\$100,000 to \$199,999	209	199	-4.8%	4	5	+25.0%
\$200,000 to \$299,999	179	219	+22.3%	6	18	+200.0%
\$300,000 to \$399,999	101	133	+31.7%	12	10	-16.7%
\$400,000 to \$499,999	34	50	+47.1%	1	4	+300.0%
\$500,000 to \$699,999	18	28	+55.6%	0	1	--
\$700,000 to \$999,999	6	6	0.0%	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	599	691	+15.4%	23	40	+73.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$99,999 and Below	4	2	-50.0%	1	0	-100.0%
\$100,000 to \$199,999	7	6	-14.3%	1	0	-100.0%
\$200,000 to \$299,999	12	7	-41.7%	3	4	+33.3%
\$300,000 to \$399,999	8	6	-25.0%	1	1	0.0%
\$400,000 to \$499,999	1	3	+200.0%	1	1	0.0%
\$500,000 to \$699,999	0	1	--	0	0	--
\$700,000 to \$999,999	1	1	0.0%	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	33	26	-21.2%	7	6	-14.3%

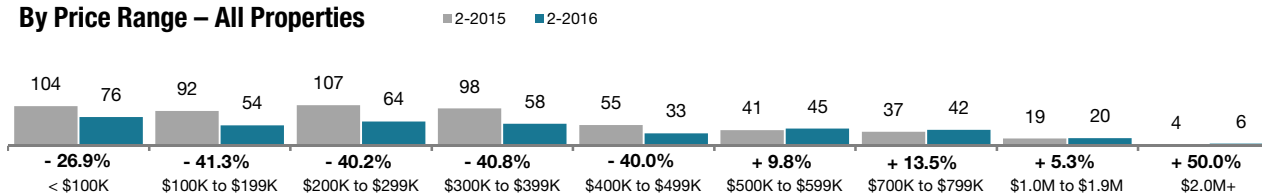
Year to Date

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$99,999 and Below	8	6	-25.0%	0	1	--
\$100,000 to \$199,999	20	13	-35.0%	1	1	0.0%
\$200,000 to \$299,999	23	19	-17.4%	0	7	--
\$300,000 to \$399,999	13	14	+7.7%	1	2	+100.0%
\$400,000 to \$499,999	2	4	+100.0%	0	2	--
\$500,000 to \$699,999	4	1	-75.0%	0	0	--
\$700,000 to \$999,999	0	2	--	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	70	59	-15.7%	2	13	+550.0%

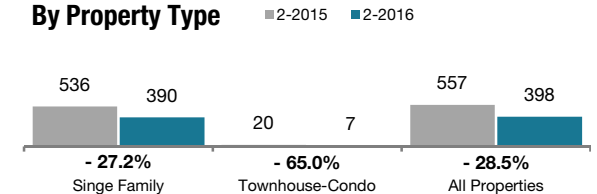
Inventory of Active Listings

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		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$99,999 and Below	97	73	-24.7%	6	2	-66.7%
\$100,000 to \$199,999	88	52	-40.9%	4	2	-50.0%
\$200,000 to \$299,999	100	62	-38.0%	7	2	-71.4%
\$300,000 to \$399,999	96	57	-40.6%	2	1	-50.0%
\$400,000 to \$499,999	55	33	-40.0%	0	0	--
\$500,000 to \$699,999	41	45	+9.8%	0	0	--
\$700,000 to \$999,999	36	42	+16.7%	1	0	-100.0%
\$1,000,000 to \$1,999,999	19	20	+5.3%	0	0	--
\$2,000,000 and Above	4	6	+50.0%	0	0	--
All Price Ranges	536	390	-27.2%	20	7	-65.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2016	2-2016	Change	1-2016	2-2016	Change
\$99,999 and Below	79	73	-7.6%	2	2	0.0%
\$100,000 to \$199,999	58	52	-10.3%	2	2	0.0%
\$200,000 to \$299,999	73	62	-15.1%	3	2	-33.3%
\$300,000 to \$399,999	62	57	-8.1%	1	1	0.0%
\$400,000 to \$499,999	34	33	-2.9%	0	0	--
\$500,000 to \$699,999	47	45	-4.3%	0	0	--
\$700,000 to \$999,999	41	42	+2.4%	0	0	--
\$1,000,000 to \$1,999,999	22	20	-9.1%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	422	390	-7.6%	8	7	-12.5%

Year to Date

By Price Range	Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change
\$99,999 and Below	8	6	-25.0%	0	1	--
\$100,000 to \$199,999	20	13	-35.0%	1	1	0.0%
\$200,000 to \$299,999	23	19	-17.4%	0	7	--
\$300,000 to \$399,999	13	14	+7.7%	1	2	+100.0%
\$400,000 to \$499,999	2	4	+100.0%	0	2	--
\$500,000 to \$699,999	4	1	-75.0%	0	0	--
\$700,000 to \$999,999	0	2	--	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	70	59	-15.7%	2	13	+550.0%

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



March 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 25.0 percent to 75. Sold Listings decreased 11.3 percent to 47. Inventory levels shrank 30.7 percent to 392 units.

Prices continued to gain traction. The Median Sales Price increased 5.5 percent to \$284,200. Days on Market was up 1.9 percent to 212 days. Sellers were encouraged as Months Supply of Inventory was down 39.3 percent to 6.5 months.

Employment figures are positive, wages are going up and employers are hiring. Consumers are holding for the right deal, even in the face of extremely low mortgage rates. As seller and builder confidence increases, we should see more activity in Q2 2016. The second quarter tends to rank as the best time to list a home for sale. But if inventory stays low, it will be difficult to sustain sales increases in year-over-year comparisons. Prices are seemingly not so high as to stall the market completely. Demand is present but an abundance of choice is not, and therein lies the rub.

Activity Snapshot

- 11.3% **- 30.7%** **+ 5.5%**

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

Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Northern Coverage



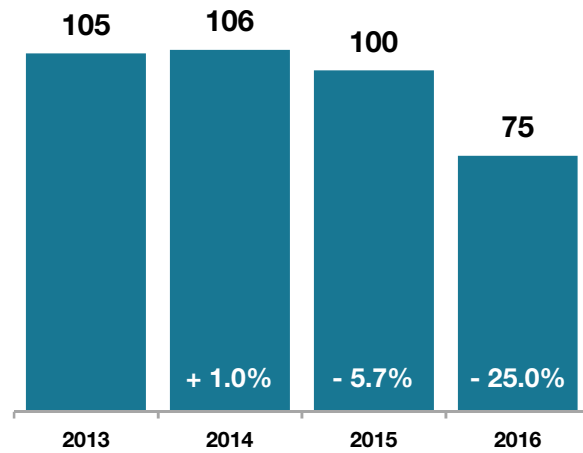
Key Metrics	Historical Sparkbars	3-2015	3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		100	75	- 25.0%	223	186	- 16.6%
Pending Sales		60	84	+ 40.0%	153	187	+ 22.2%
Sold Listings		53	47	- 11.3%	126	121	- 4.0%
Median Sold Price		\$269,500	\$284,200	+ 5.5%	\$247,500	\$250,000	+ 1.0%
Average Sold Price		\$306,860	\$287,763	- 6.2%	\$272,153	\$270,023	- 0.8%
Pct. of List Price Received		95.6%	94.5%	- 1.2%	95.2%	95.4%	+ 0.2%
Days on Market		208	212	+ 1.9%	209	204	- 2.4%
Affordability Index		109	104	- 4.6%	119	119	0.0%
Active Listings		566	392	- 30.7%	--	--	--
Months Supply		10.7	6.5	- 39.3%	--	--	--

New Listings

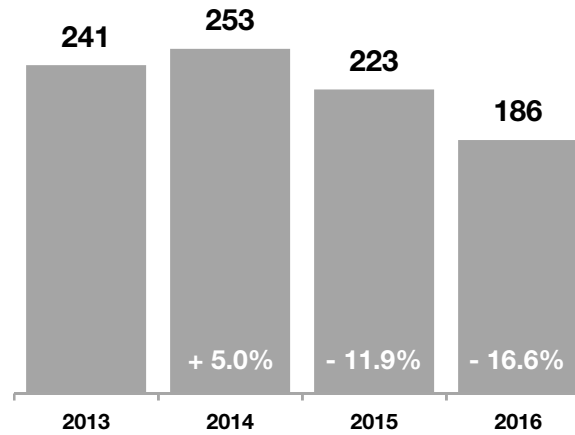
Northern Coverage



March

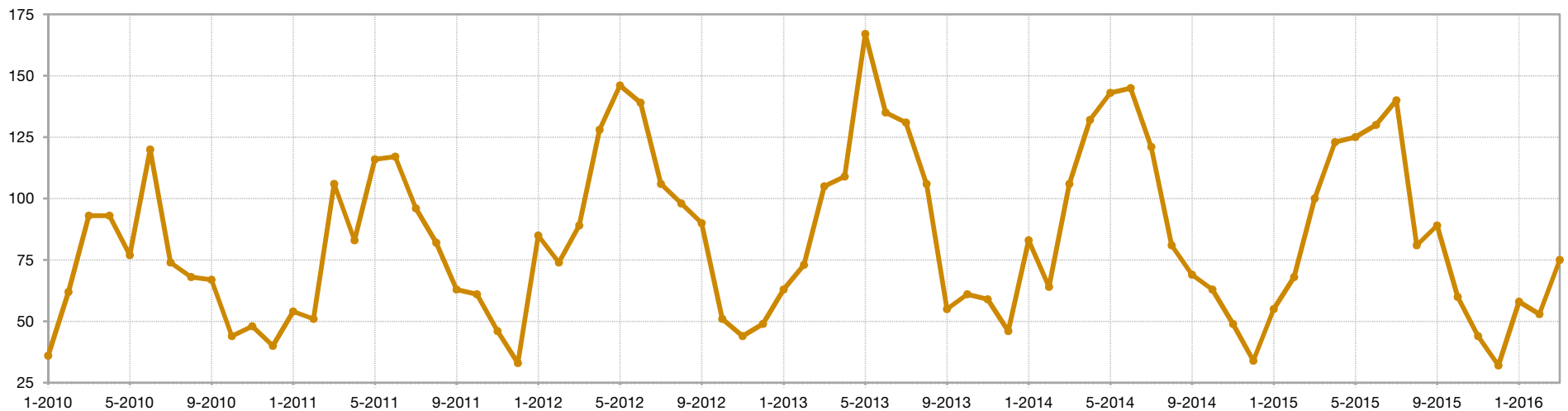


Year to Date



	New Listings	Percent Change from Previous Year
Apr-2015	123	-6.8%
May-2015	125	-12.6%
Jun-2015	130	-10.3%
Jul-2015	140	+15.7%
Aug-2015	81	0.0%
Sep-2015	89	+29.0%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	58	+5.5%
Feb-2016	53	-22.1%
Mar-2016	75	-25.0%

Historical New Listings by Month

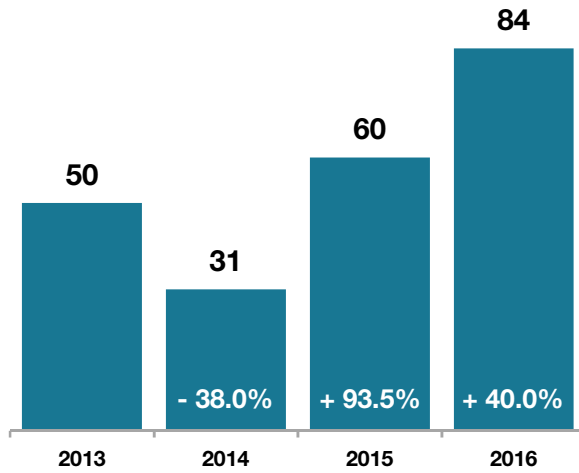


Pending Sales

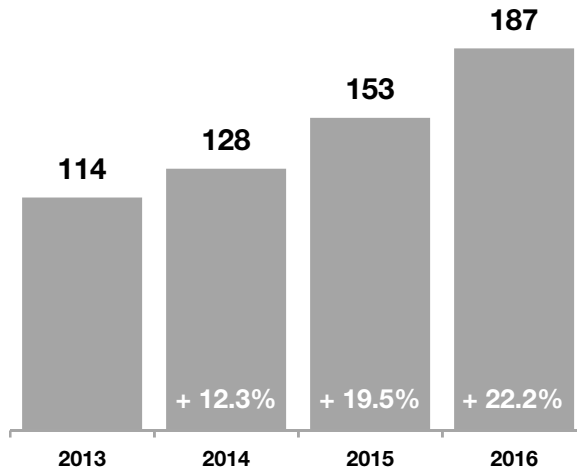
Northern Coverage



March

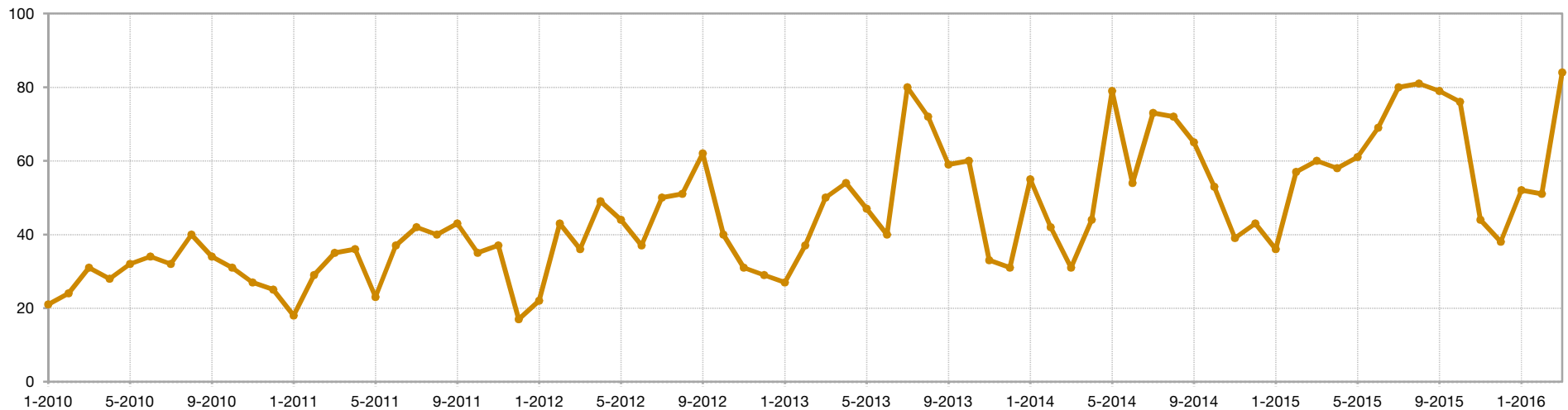


Year to Date



	Pending Sales	Percent Change from Previous Year
Apr-2015	58	+31.8%
May-2015	61	-22.8%
Jun-2015	69	+27.8%
Jul-2015	80	+9.6%
Aug-2015	81	+12.5%
Sep-2015	79	+21.5%
Oct-2015	76	+43.4%
Nov-2015	44	+12.8%
Dec-2015	38	-11.6%
Jan-2016	52	+44.4%
Feb-2016	51	-10.5%
Mar-2016	84	+40.0%

Historical Pending Sales by Month

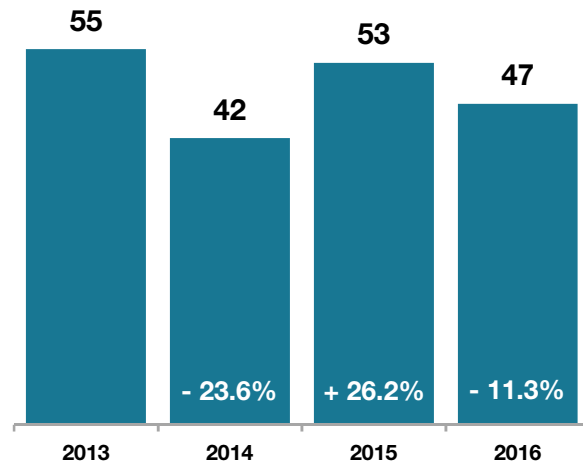


Sold Listings

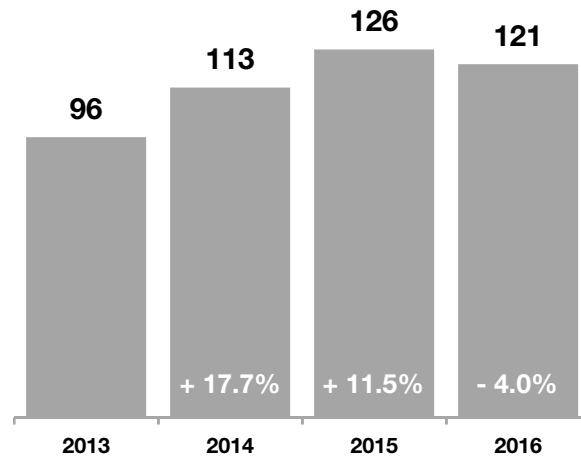
Northern Coverage



March

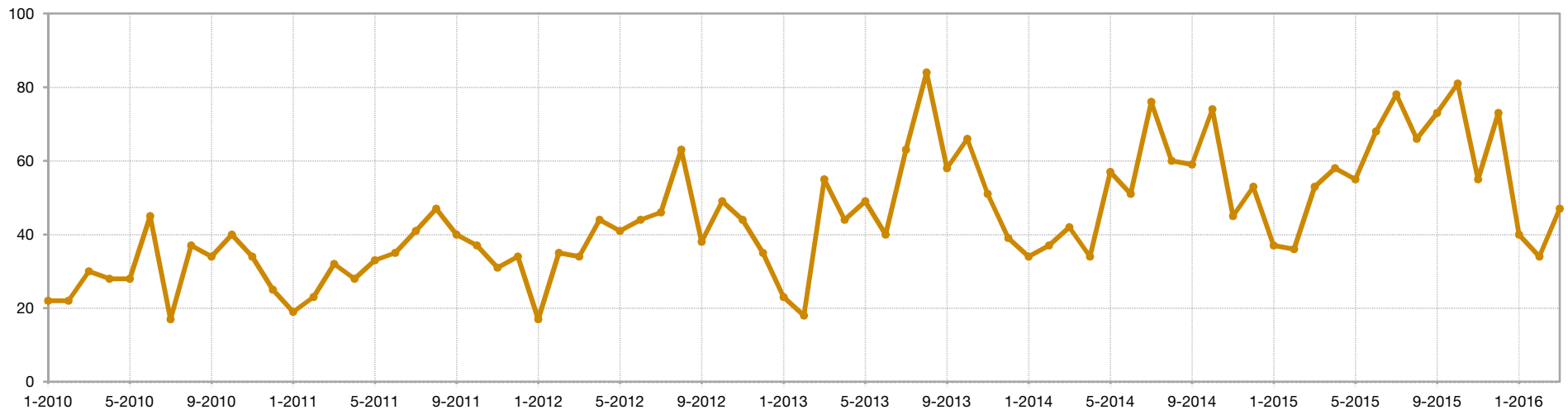


Year to Date



	Sold Listings	Percent Change from Previous Year
Apr-2015	58	+70.6%
May-2015	55	-3.5%
Jun-2015	68	+33.3%
Jul-2015	78	+2.6%
Aug-2015	66	+10.0%
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	73	+37.7%
Jan-2016	40	+8.1%
Feb-2016	34	-5.6%
Mar-2016	47	-11.3%

Historical Sold Listings by Month

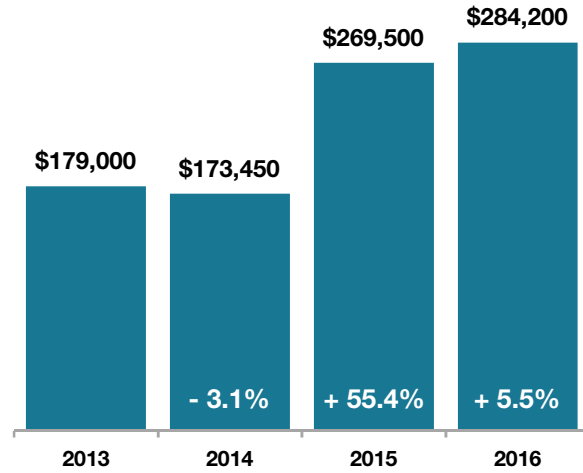


Median Sold Price

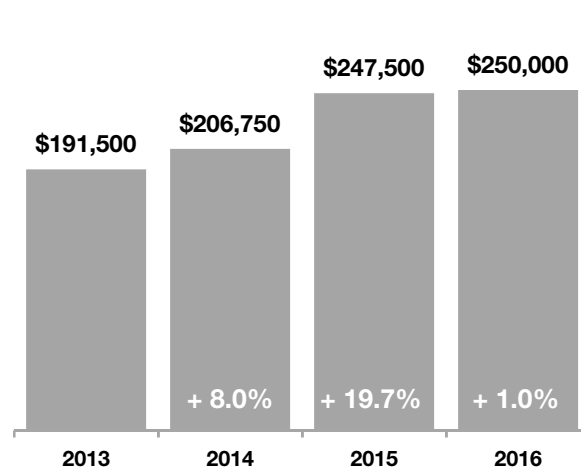
Northern Coverage



March

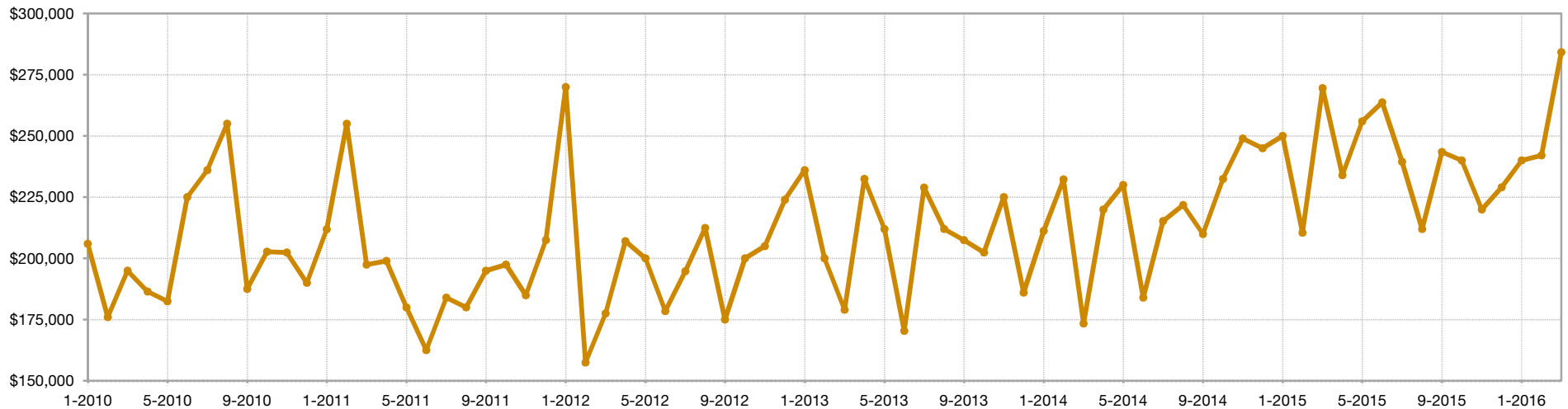


Year to Date



	Median Sold Price	Percent Change from Previous Year
Apr-2015	\$234,000	+6.4%
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+43.3%
Jul-2015	\$239,500	+11.3%
Aug-2015	\$212,000	-4.4%
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$229,000	-6.5%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+15.0%
Mar-2016	\$284,200	+5.5%

Historical Median Sold Price by Month

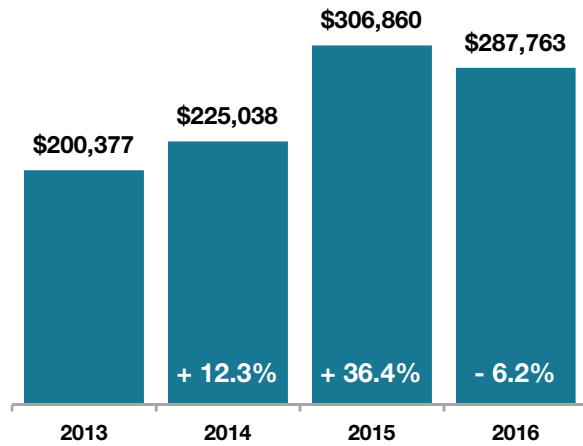


Average Sold Price

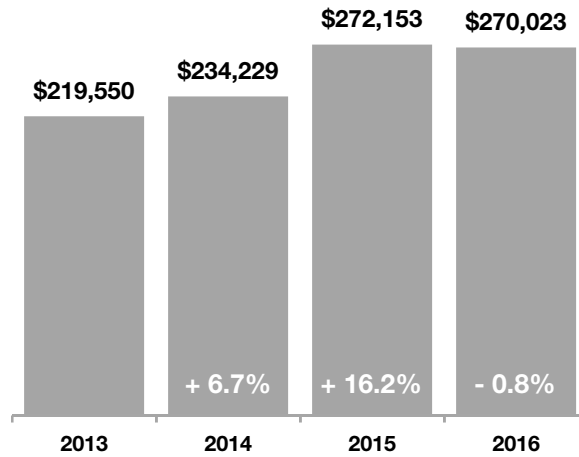
Northern Coverage



March

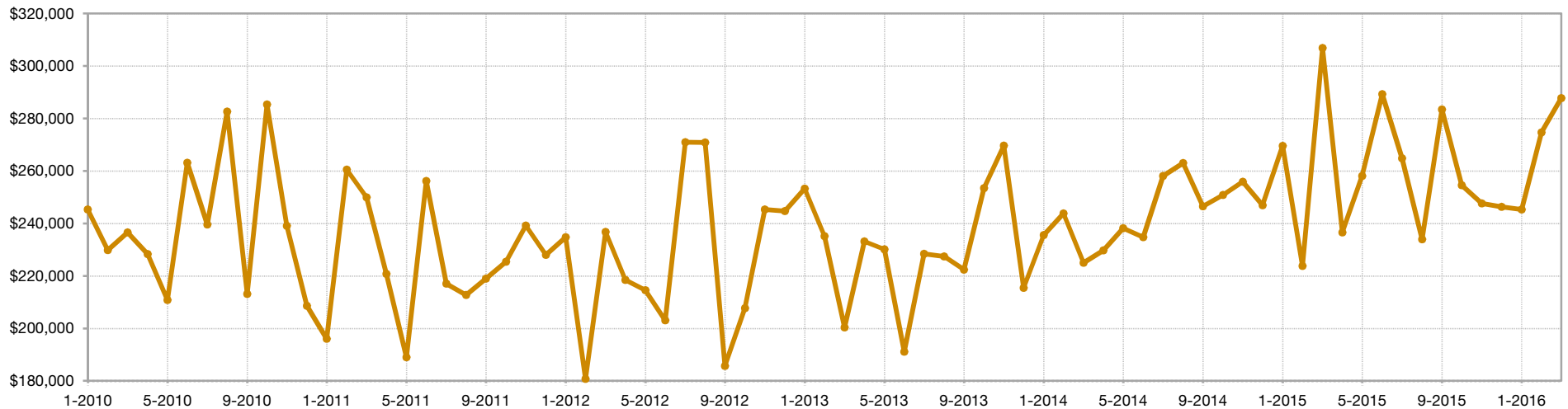


Year to Date



	Average Sold Price	Percent Change from Previous Year
Apr-2015	\$236,586	+3.0%
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+23.2%
Jul-2015	\$264,825	+2.6%
Aug-2015	\$233,942	-11.1%
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$246,276	-0.3%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.7%
Mar-2016	\$287,763	-6.2%

Historical Average Sold Price by Month

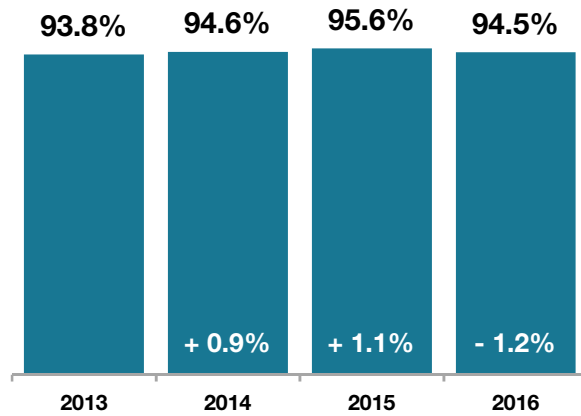


Percent of List Price Received

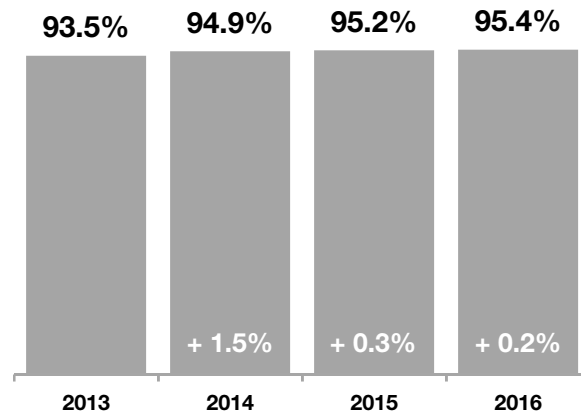
Northern Coverage



March

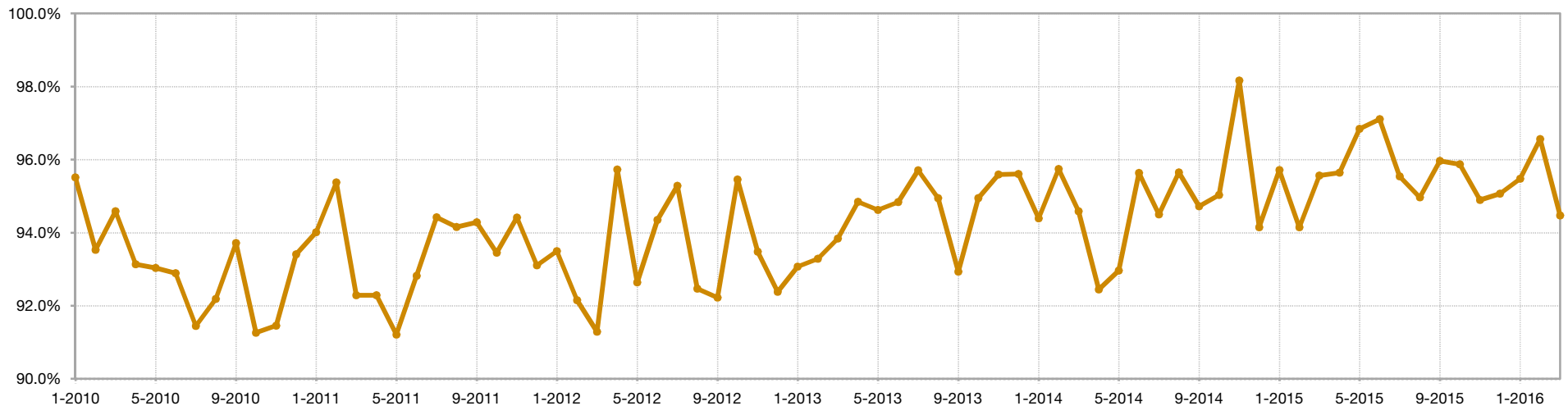


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Apr-2015	95.6%	+3.5%
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.6%
Jul-2015	95.5%	+1.1%
Aug-2015	95.0%	-0.7%
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.1%	+1.1%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.7%
Mar-2016	94.5%	-1.2%

Historical Percent of List Price Received by Month

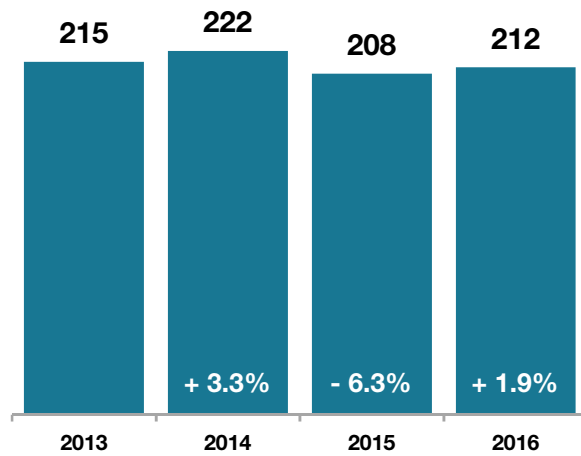


Days on Market Until Sale

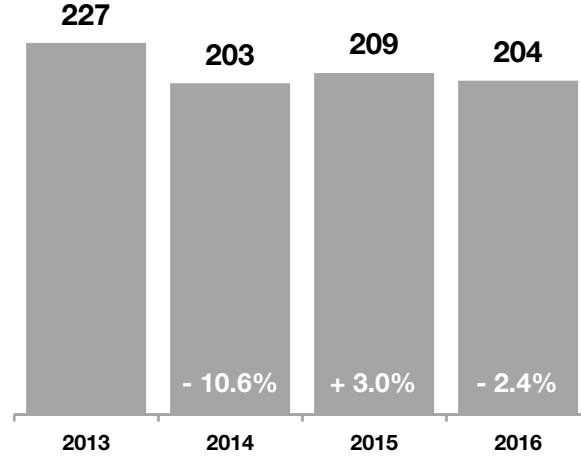
Northern Coverage



March



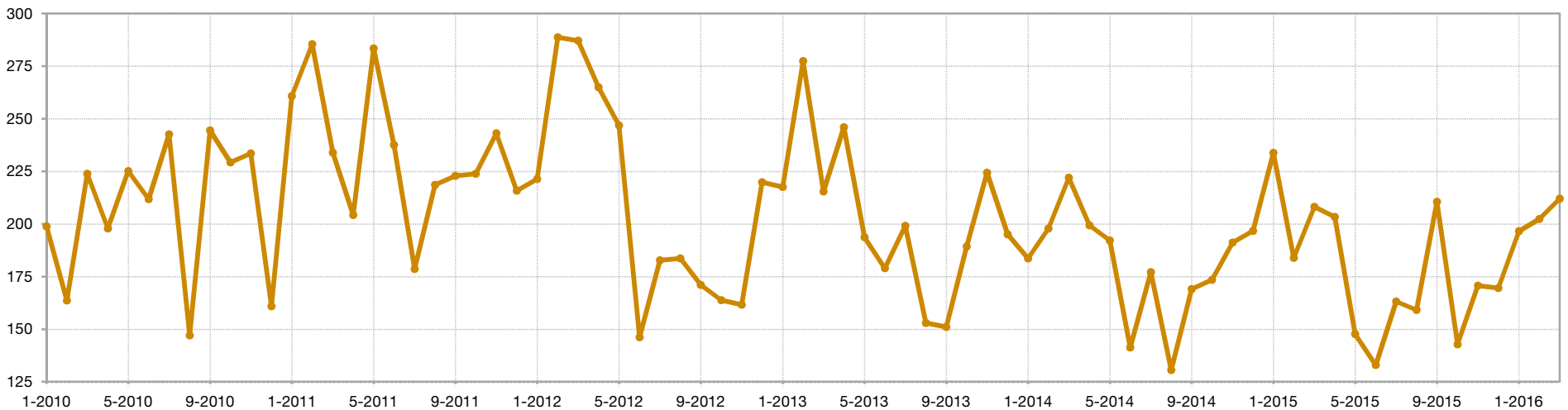
Year to Date



Percent Change
Days on Market from Previous Year

Apr-2015	203	+2.0%
May-2015	148	-22.9%
Jun-2015	133	-5.7%
Jul-2015	163	-7.9%
Aug-2015	159	+21.4%
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	212	+1.9%

Historical Days on Market Until Sale by Month

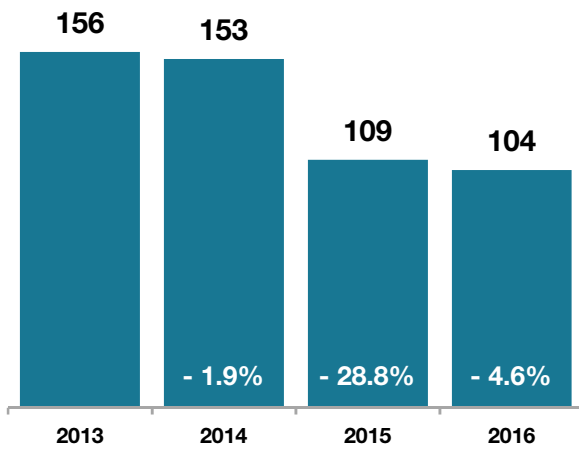


Housing Affordability Index

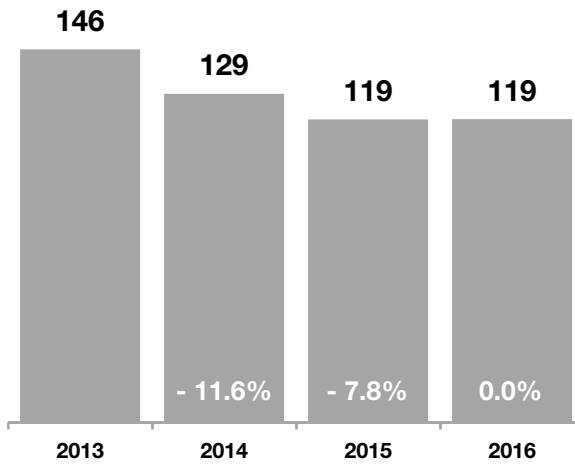
Northern Coverage



March



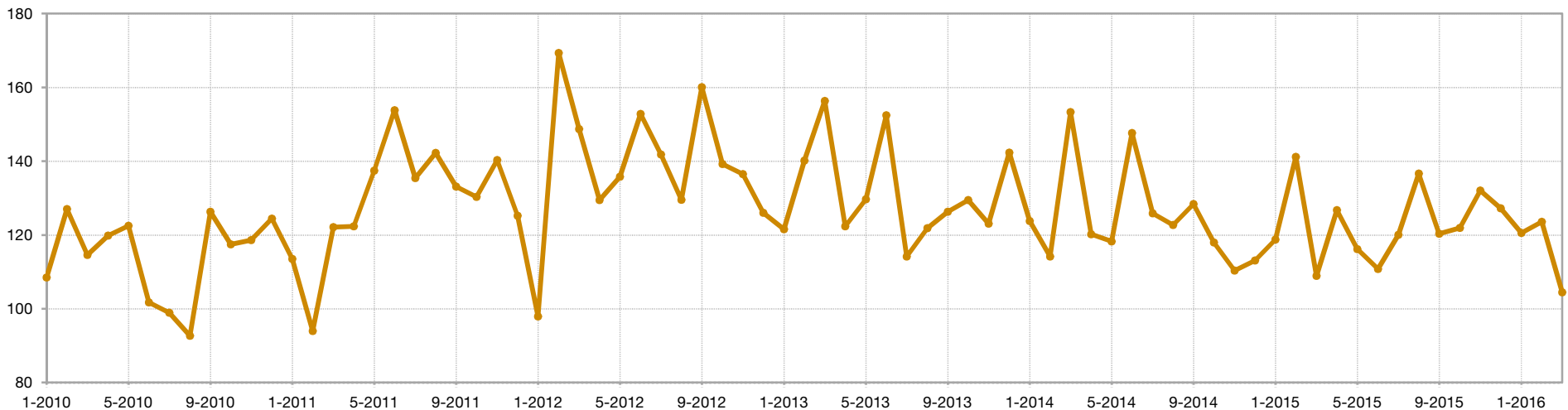
Year to Date



Percent Change
Affordability Index from Previous Year

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	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	127	+12.4%
Jan-2016	121	+1.7%
Feb-2016	124	-12.1%
Mar-2016	104	-4.6%

Historical Housing Affordability Index by Month

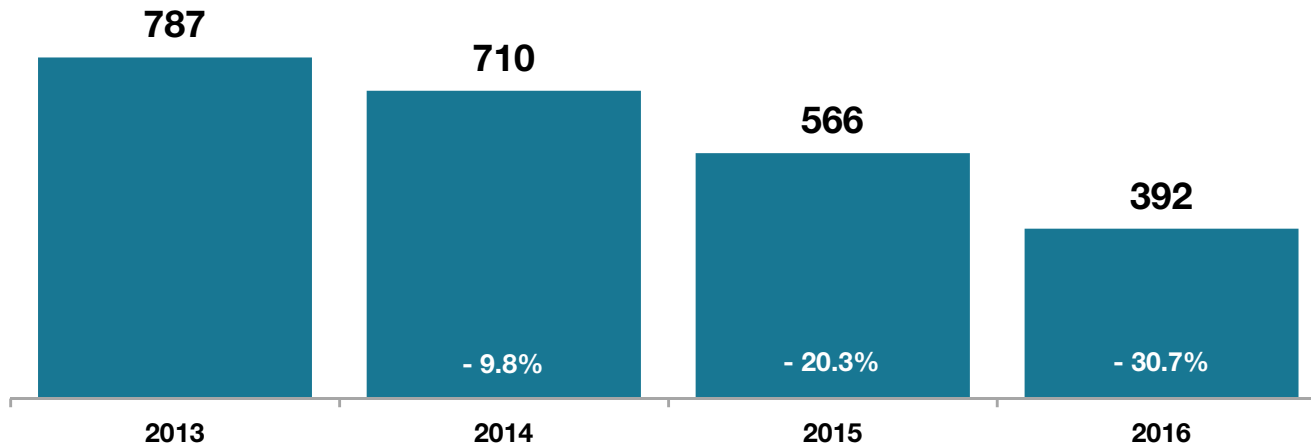


Inventory of Active Listings

Northern Coverage

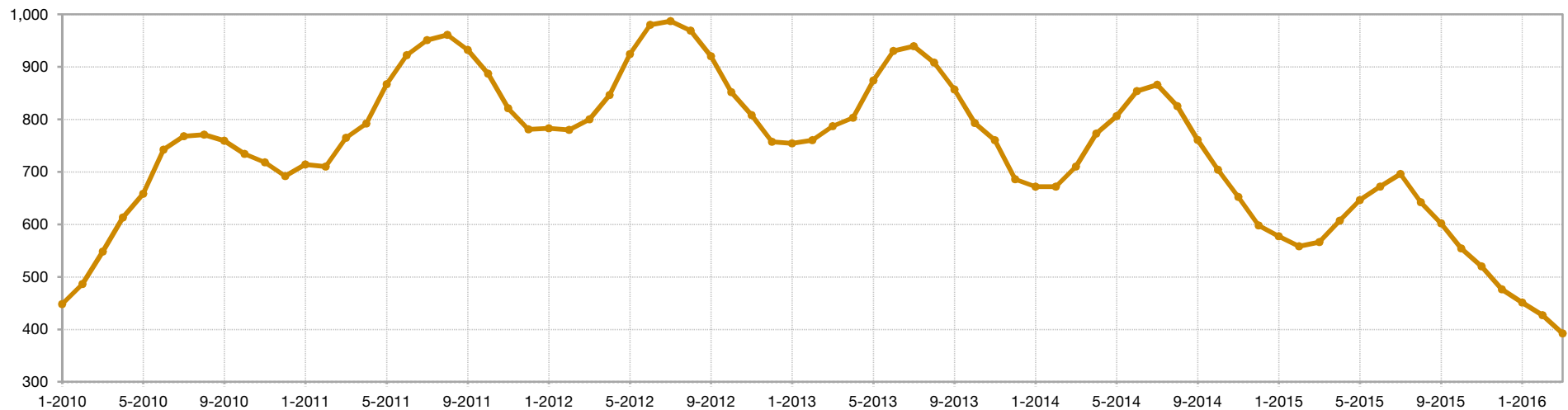


March



	Active Listings	Percent Change from Previous Year
Apr-2015	607	-21.5%
May-2015	646	-19.9%
Jun-2015	672	-21.3%
Jul-2015	696	-19.6%
Aug-2015	642	-22.2%
Sep-2015	602	-20.9%
Oct-2015	554	-21.3%
Nov-2015	520	-20.2%
Dec-2015	476	-20.4%
Jan-2016	451	-21.8%
Feb-2016	427	-23.5%
Mar-2016	392	-30.7%

Historical Inventory of Active Listings by Month

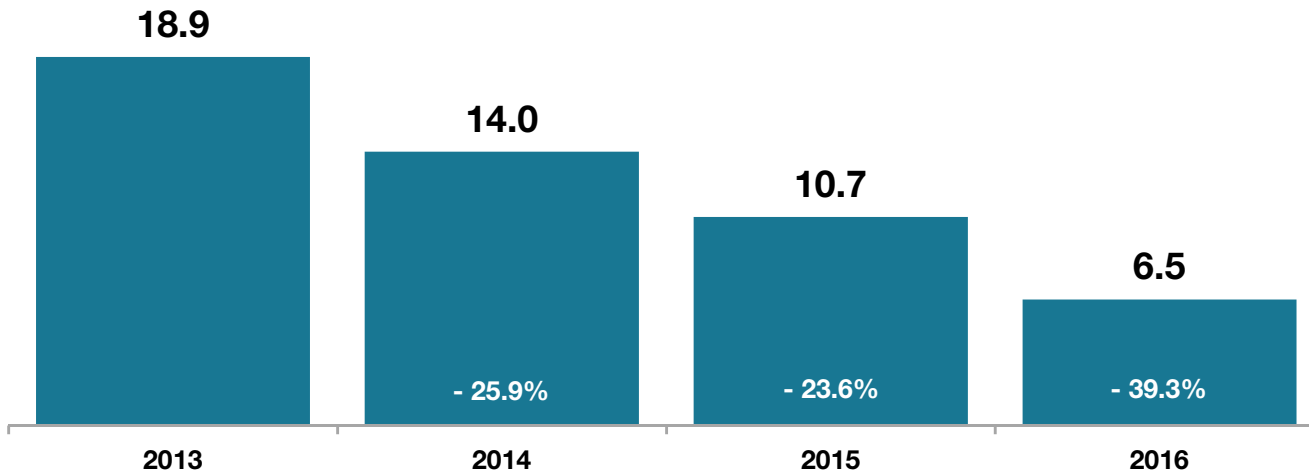


Months Supply of Inventory

Northern Coverage

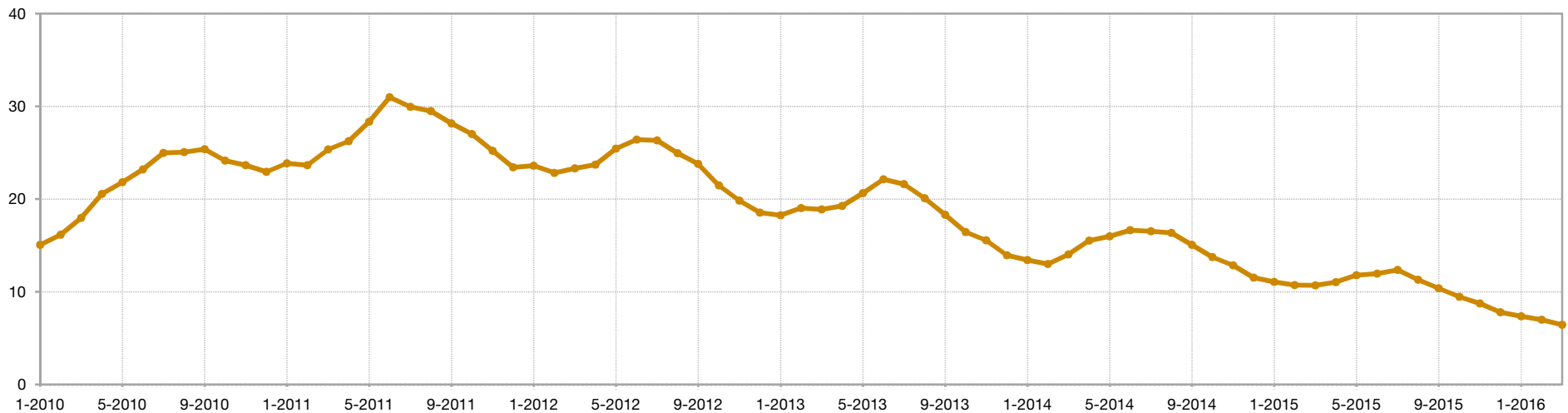


March



	Months Supply	Percent Change from Previous Year
Apr-2015	11.1	-28.4%
May-2015	11.8	-26.3%
Jun-2015	12.0	-27.7%
Jul-2015	12.4	-24.8%
Aug-2015	11.3	-31.1%
Sep-2015	10.4	-31.1%
Oct-2015	9.5	-31.2%
Nov-2015	8.8	-31.8%
Dec-2015	7.8	-32.2%
Jan-2016	7.4	-33.3%
Feb-2016	7.0	-34.6%
Mar-2016	6.5	-39.3%

Historical Months Supply of Inventory by Month



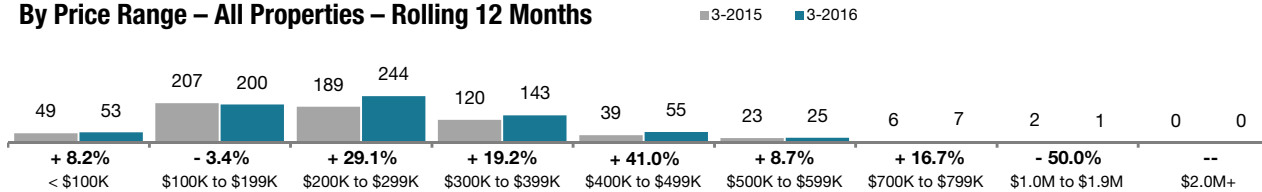
Sold Listings

Actual sales that have closed in a given month.

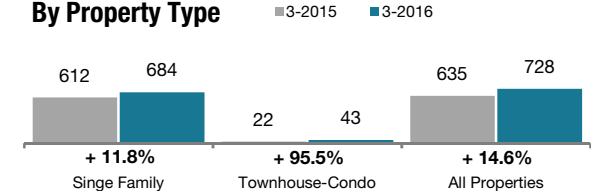
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2015	3-2016	Change	3-2015	3-2016	Change
\$99,999 and Below	49	51	+ 4.1%	0	2	--
\$100,000 to \$199,999	203	194	- 4.4%	4	6	+ 50.0%
\$200,000 to \$299,999	183	224	+ 22.4%	5	20	+ 300.0%
\$300,000 to \$399,999	108	133	+ 23.1%	12	10	- 16.7%
\$400,000 to \$499,999	38	50	+ 31.6%	1	4	+ 300.0%
\$500,000 to \$699,999	23	24	+ 4.3%	0	1	--
\$700,000 to \$999,999	6	7	+ 16.7%	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	612	684	+ 11.8%	22	43	+ 95.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2016	3-2016	Change	2-2016	3-2016	Change
\$99,999 and Below	2	3	+ 50.0%	0	0	--
\$100,000 to \$199,999	7	5	- 28.6%	0	1	--
\$200,000 to \$299,999	8	18	+ 125.0%	4	2	- 50.0%
\$300,000 to \$399,999	6	11	+ 83.3%	1	0	- 100.0%
\$400,000 to \$499,999	3	5	+ 66.7%	1	0	- 100.0%
\$500,000 to \$699,999	1	1	0.0%	0	0	--
\$700,000 to \$999,999	1	1	0.0%	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	28	44	+ 57.1%	6	3	- 50.0%

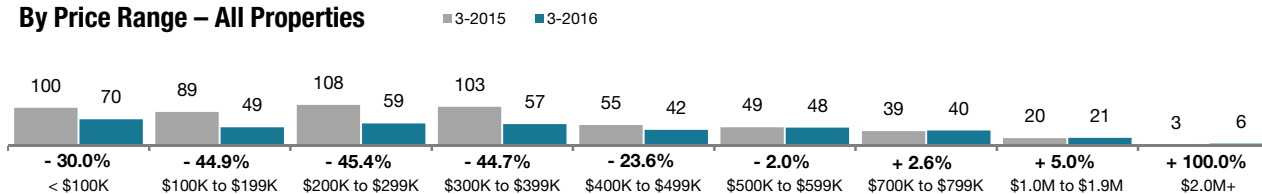
Year to Date

By Price Range	Single Family			Condo		
	3-2015	3-2016	Change	3-2015	3-2016	Change
\$99,999 and Below	14	9	- 35.7%	0	1	--
\$100,000 to \$199,999	31	19	- 38.7%	1	2	+ 100.0%
\$200,000 to \$299,999	37	38	+ 2.7%	0	9	--
\$300,000 to \$399,999	24	25	+ 4.2%	1	2	+ 100.0%
\$400,000 to \$499,999	7	9	+ 28.6%	0	2	--
\$500,000 to \$699,999	9	2	- 77.8%	0	0	--
\$700,000 to \$999,999	0	3	--	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	123	105	- 14.6%	2	16	+ 700.0%

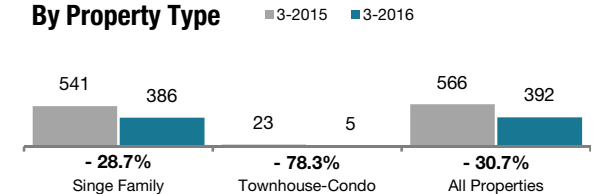
Inventory of Active Listings

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		
	3-2015	3-2016	Change	3-2015	3-2016	Change
\$99,999 and Below	91	67	- 26.4%	7	2	- 71.4%
\$100,000 to \$199,999	85	48	- 43.5%	4	1	- 75.0%
\$200,000 to \$299,999	101	58	- 42.6%	7	1	- 85.7%
\$300,000 to \$399,999	99	56	- 43.4%	4	1	- 75.0%
\$400,000 to \$499,999	55	42	- 23.6%	0	0	--
\$500,000 to \$699,999	49	48	- 2.0%	0	0	--
\$700,000 to \$999,999	38	40	+ 5.3%	1	0	- 100.0%
\$1,000,000 to \$1,999,999	20	21	+ 5.0%	0	0	--
\$2,000,000 and Above	3	6	+ 100.0%	0	0	--
All Price Ranges	541	386	- 28.7%	23	5	- 78.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2016	3-2016	Change	2-2016	3-2016	Change
\$99,999 and Below	79	67	- 15.2%	2	2	0.0%
\$100,000 to \$199,999	54	48	- 11.1%	2	1	- 50.0%
\$200,000 to \$299,999	71	58	- 18.3%	3	1	- 66.7%
\$300,000 to \$399,999	60	56	- 6.7%	1	1	0.0%
\$400,000 to \$499,999	36	42	+ 16.7%	0	0	--
\$500,000 to \$699,999	47	48	+ 2.1%	0	0	--
\$700,000 to \$999,999	45	40	- 11.1%	0	0	--
\$1,000,000 to \$1,999,999	20	21	+ 5.0%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	418	386	- 7.7%	8	5	- 37.5%

Year to Date

By Price Range	Single Family			Condo		
	3-2015	3-2016	Change	3-2015	3-2016	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

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



April 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 4.9 percent to 117. Sold Listings increased 24.1 percent to 72. Inventory levels shrank 28.9 percent to 432 units.

Prices continued to gain traction. The Median Sales Price increased 1.1 percent to \$236,500. Days on Market was down 15.3 percent to 172 days. Sellers were encouraged as Months Supply of Inventory was down 37.8 percent to 6.9 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Activity Snapshot

+ 24.1% **- 28.9%** **+ 1.1%**

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

Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

Northern Coverage



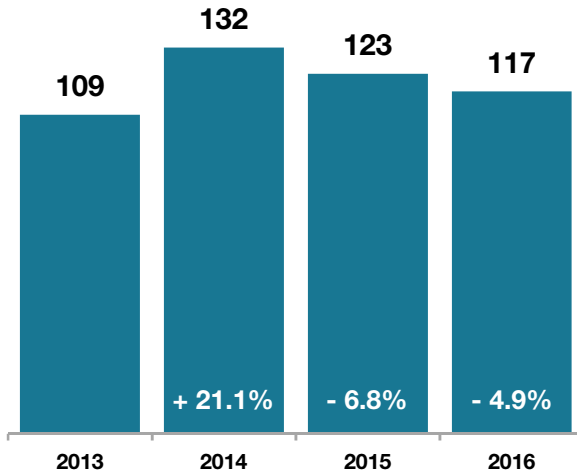
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		123	117	- 4.9%	346	316	- 8.7%
Pending Sales		58	85	+ 46.6%	211	264	+ 25.1%
Sold Listings		58	72	+ 24.1%	184	196	+ 6.5%
Median Sold Price		\$234,000	\$236,500	+ 1.1%	\$243,050	\$249,500	+ 2.7%
Average Sold Price		\$236,586	\$279,615	+ 18.2%	\$260,942	\$274,885	+ 5.3%
Pct. of List Price Received		95.6%	96.4%	+ 0.8%	95.3%	95.8%	+ 0.5%
Days on Market		203	172	- 15.3%	207	193	- 6.8%
Affordability Index		127	126	- 0.8%	122	119	- 2.5%
Active Listings		608	432	- 28.9%	--	--	--
Months Supply		11.1	6.9	- 37.8%	--	--	--

New Listings

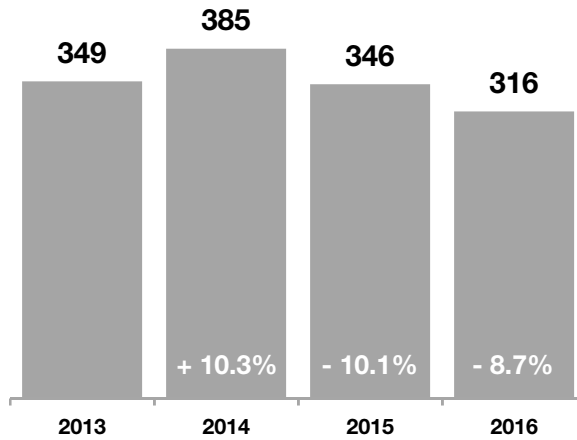
Northern Coverage



April

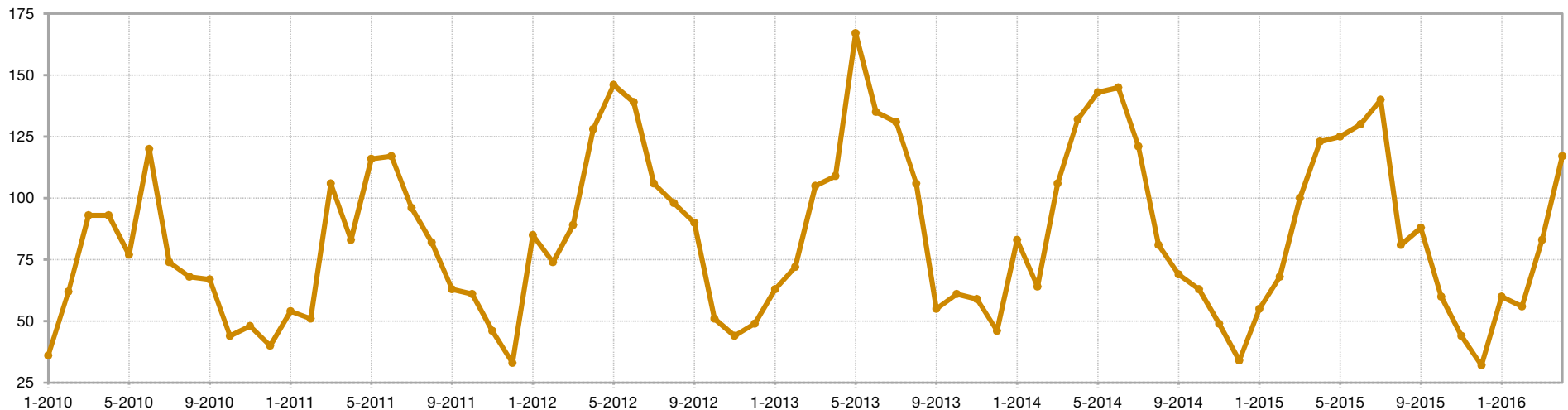


Year to Date



	New Listings	Percent Change from Previous Year
May-2015	125	-12.6%
Jun-2015	130	-10.3%
Jul-2015	140	+15.7%
Aug-2015	81	0.0%
Sep-2015	88	+27.5%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	83	-17.0%
Apr-2016	117	-4.9%

Historical New Listings by Month

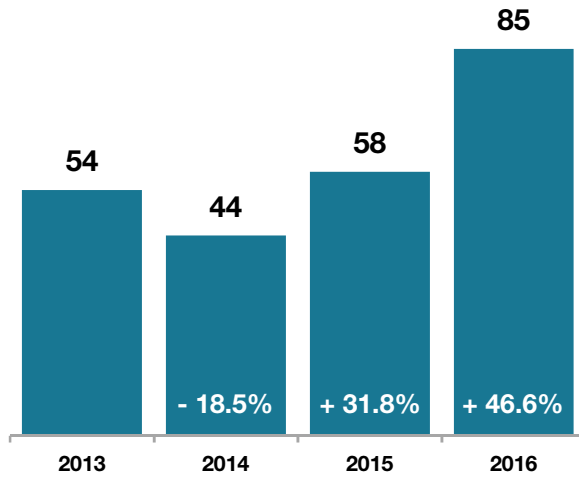


Pending Sales

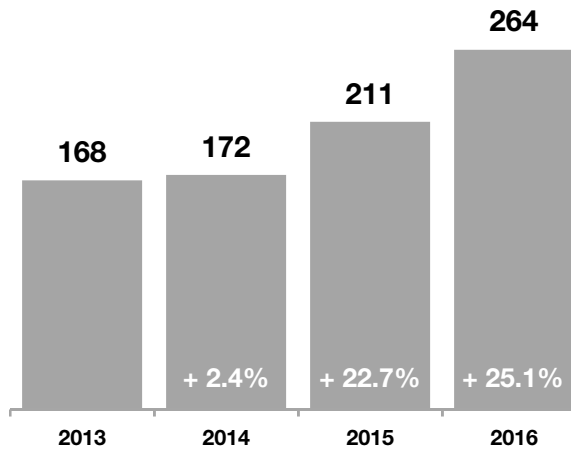
Northern Coverage



April

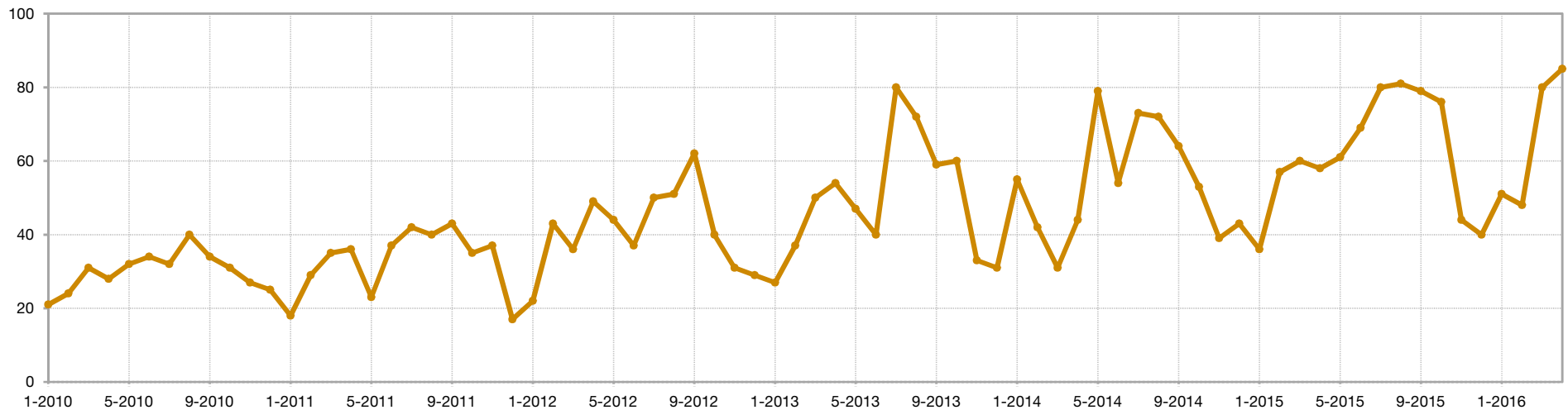


Year to Date



	Pending Sales	Percent Change from Previous Year
May-2015	61	-22.8%
Jun-2015	69	+27.8%
Jul-2015	80	+9.6%
Aug-2015	81	+12.5%
Sep-2015	79	+23.4%
Oct-2015	76	+43.4%
Nov-2015	44	+12.8%
Dec-2015	40	-7.0%
Jan-2016	51	+41.7%
Feb-2016	48	-15.8%
Mar-2016	80	+33.3%
Apr-2016	85	+46.6%

Historical Pending Sales by Month

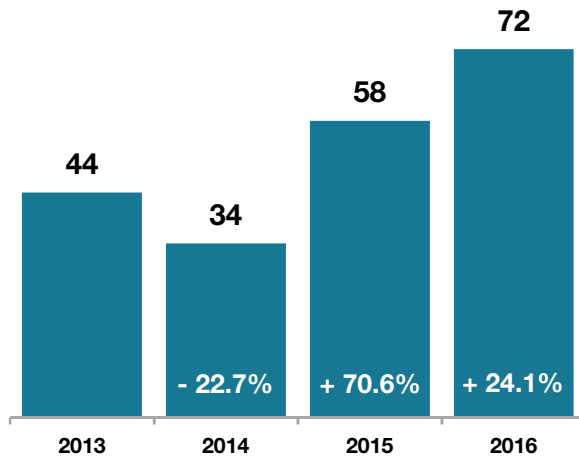


Sold Listings

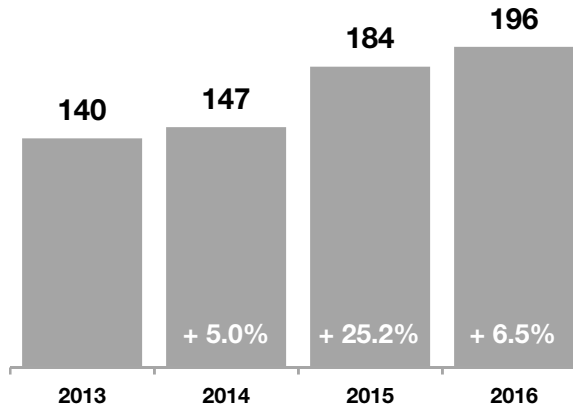
Northern Coverage



April

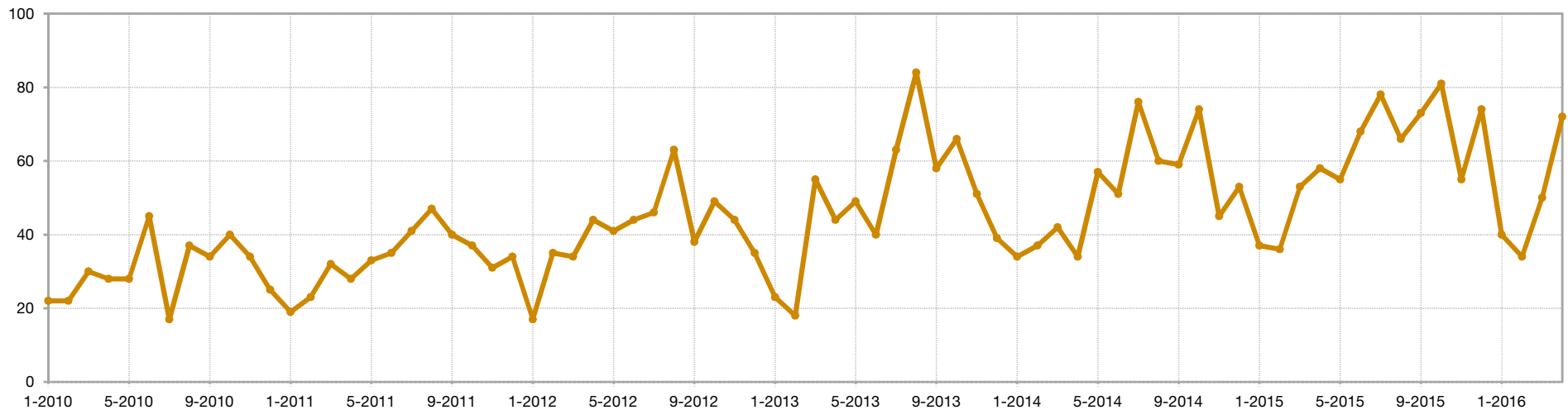


Year to Date



	Sold Listings	Percent Change from Previous Year
May-2015	55	-3.5%
Jun-2015	68	+33.3%
Jul-2015	78	+2.6%
Aug-2015	66	+10.0%
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-5.6%
Mar-2016	50	-5.7%
Apr-2016	72	+24.1%

Historical Sold Listings by Month

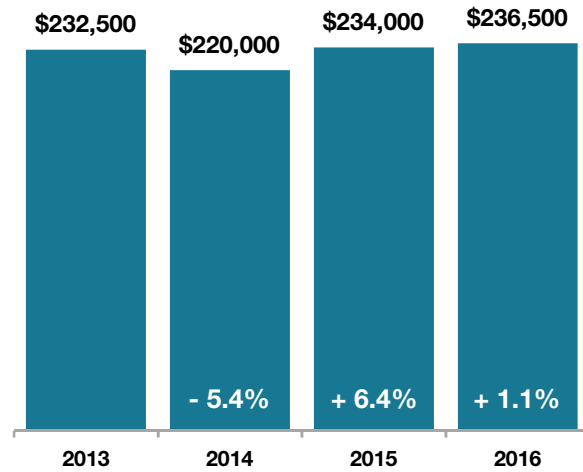


Median Sold Price

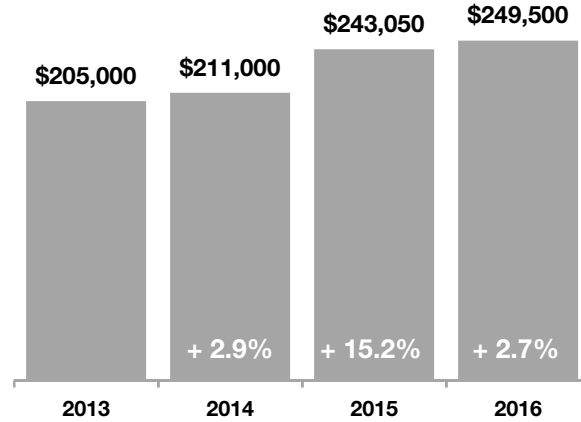
Northern Coverage



April

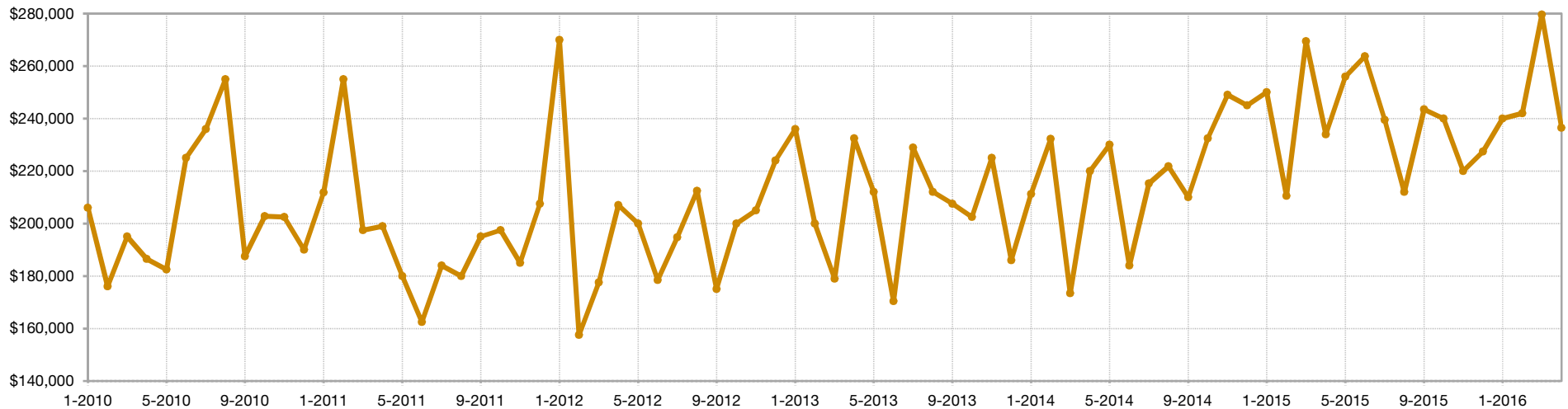


Year to Date



	Median Sold Price	Percent Change from Previous Year
May-2015	\$256,000	+11.3%
Jun-2015	\$263,750	+43.3%
Jul-2015	\$239,500	+11.3%
Aug-2015	\$212,000	-4.4%
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+15.0%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$236,500	+1.1%

Historical Median Sold Price by Month

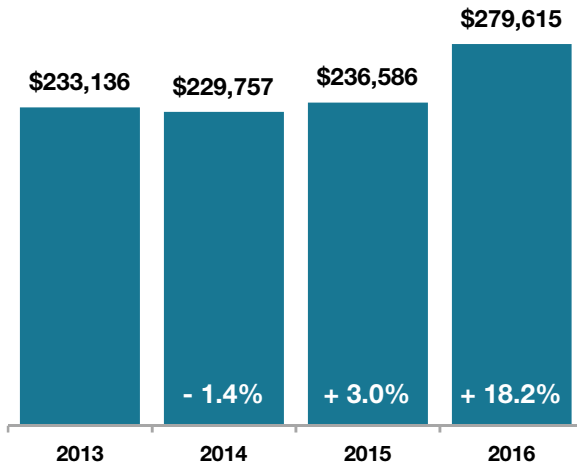


Average Sold Price

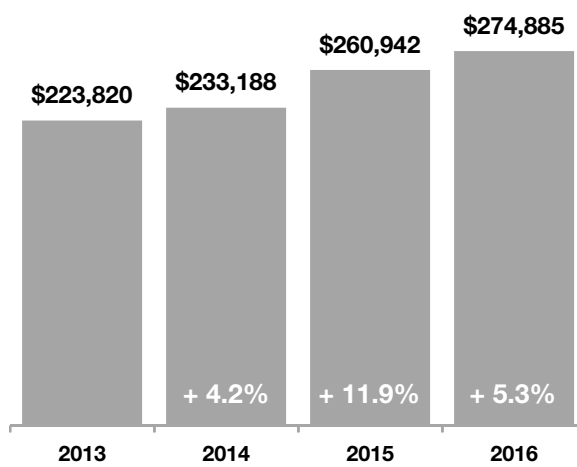
Northern Coverage



April

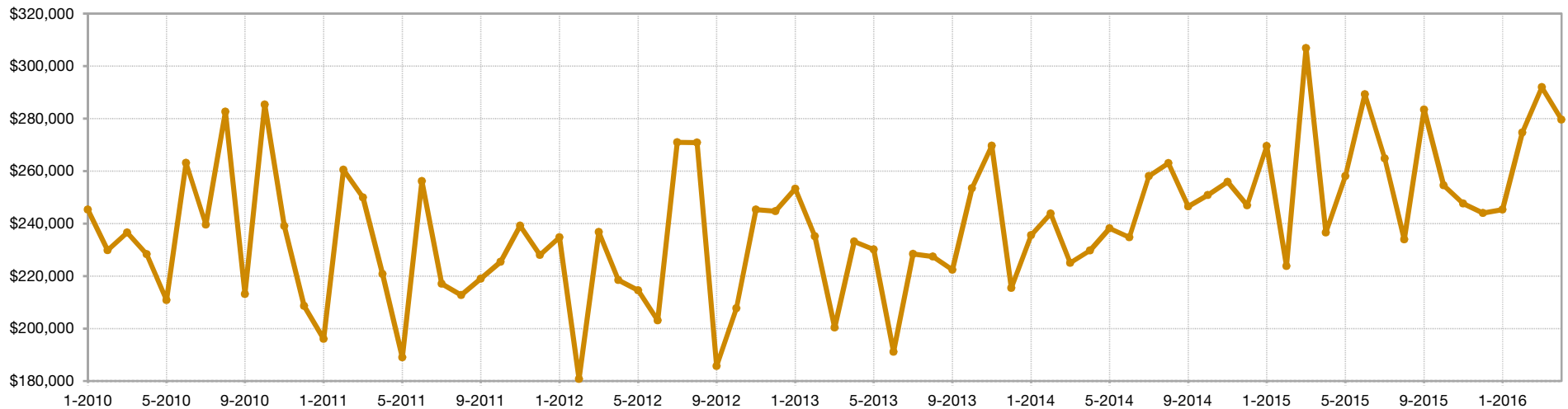


Year to Date



	Average Sold Price	Percent Change from Previous Year
May-2015	\$258,100	+8.4%
Jun-2015	\$289,227	+23.2%
Jul-2015	\$264,825	+2.6%
Aug-2015	\$233,942	-11.1%
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.7%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,615	+18.2%

Historical Average Sold Price by Month

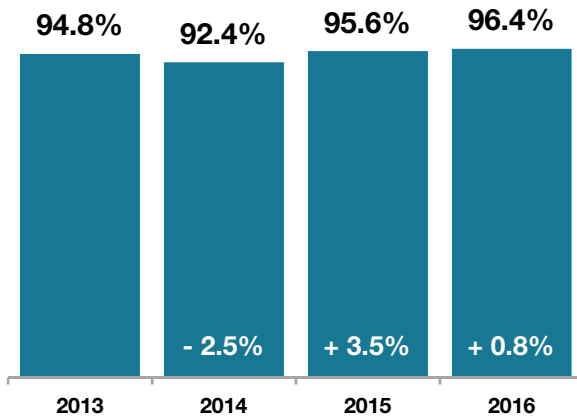


Percent of List Price Received

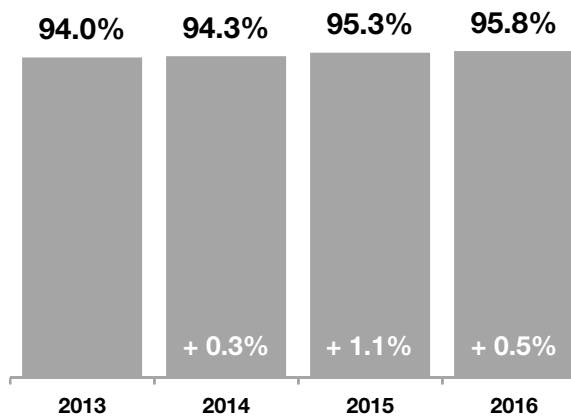
Northern Coverage



April

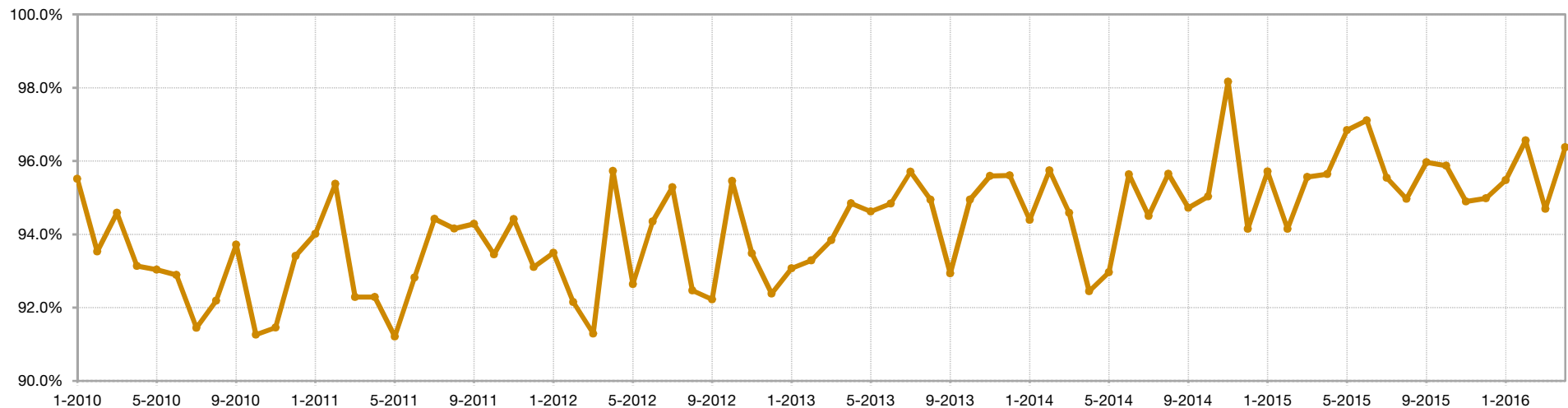


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
May-2015	96.8%	+4.1%
Jun-2015	97.1%	+1.6%
Jul-2015	95.5%	+1.1%
Aug-2015	95.0%	-0.7%
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.7%
Mar-2016	94.7%	-0.9%
Apr-2016	96.4%	+0.8%

Historical Percent of List Price Received by Month

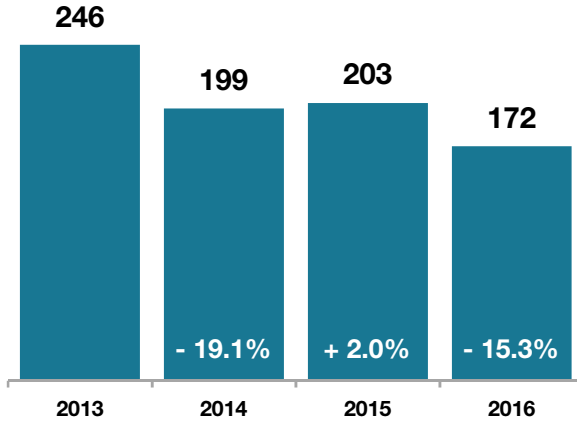


Days on Market Until Sale

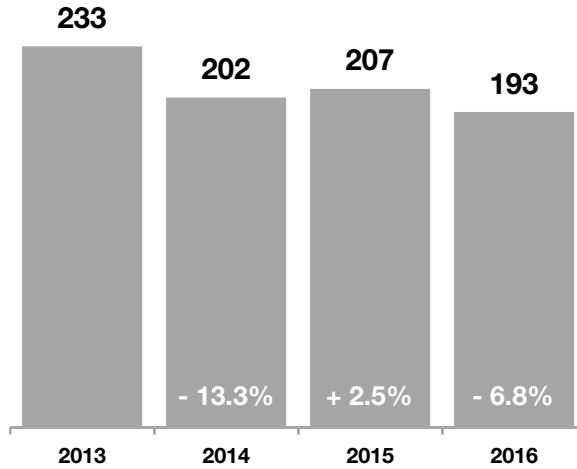
Northern Coverage



April



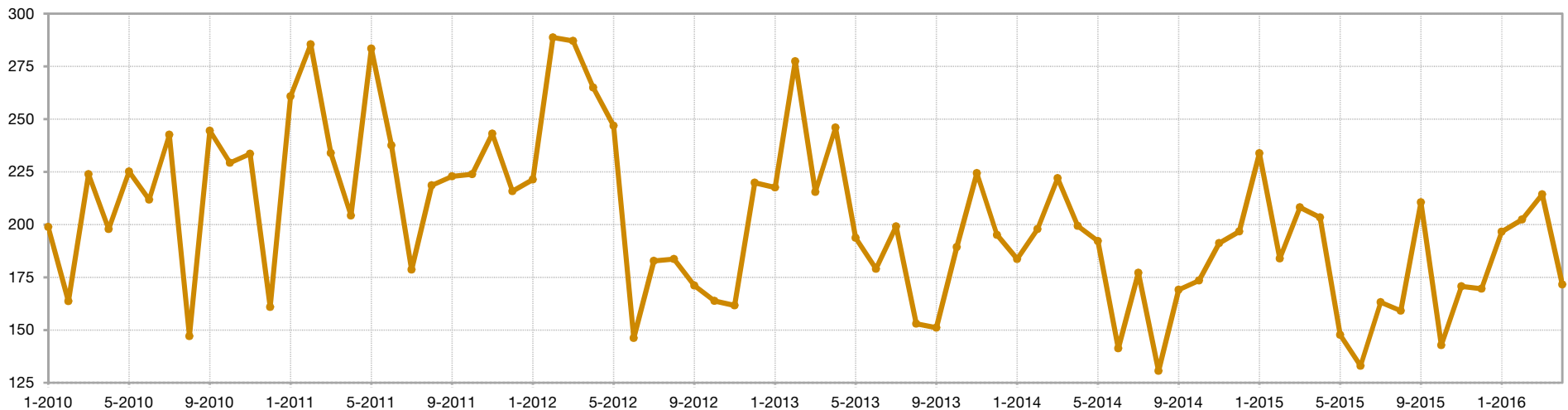
Year to Date



Percent Change
Days on Market from Previous Year

May-2015	148	-22.9%
Jun-2015	133	-5.7%
Jul-2015	163	-7.9%
Aug-2015	159	+21.4%
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	172	-15.3%

Historical Days on Market Until Sale by Month

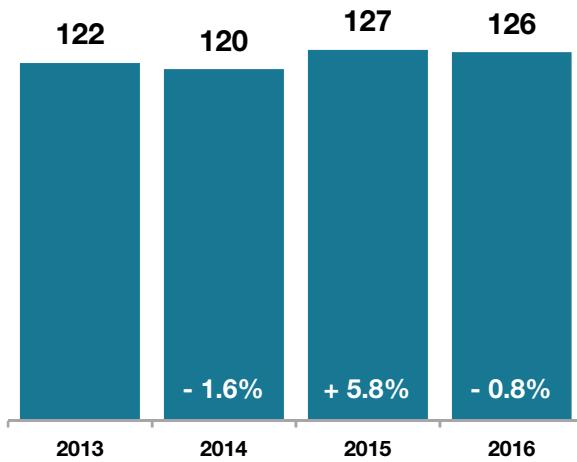


Housing Affordability Index

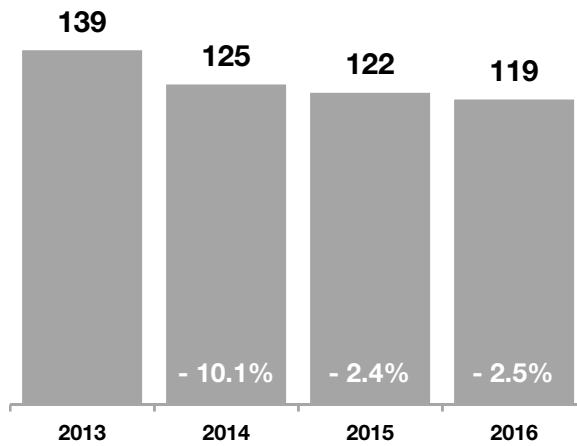
Northern Coverage



April



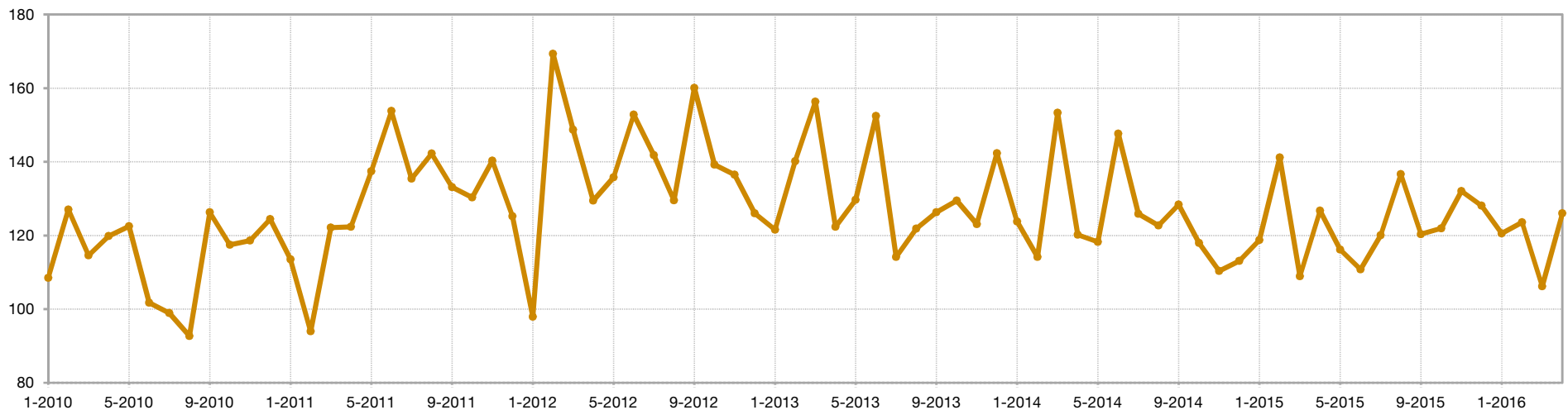
Year to Date



Percent Change
Affordability Index from Previous Year

May-2015	116	-1.7%
Jun-2015	111	-25.0%
Jul-2015	120	-4.8%
Aug-2015	137	+11.4%
Sep-2015	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-12.1%
Mar-2016	106	-2.8%
Apr-2016	126	-0.8%

Historical Housing Affordability Index by Month

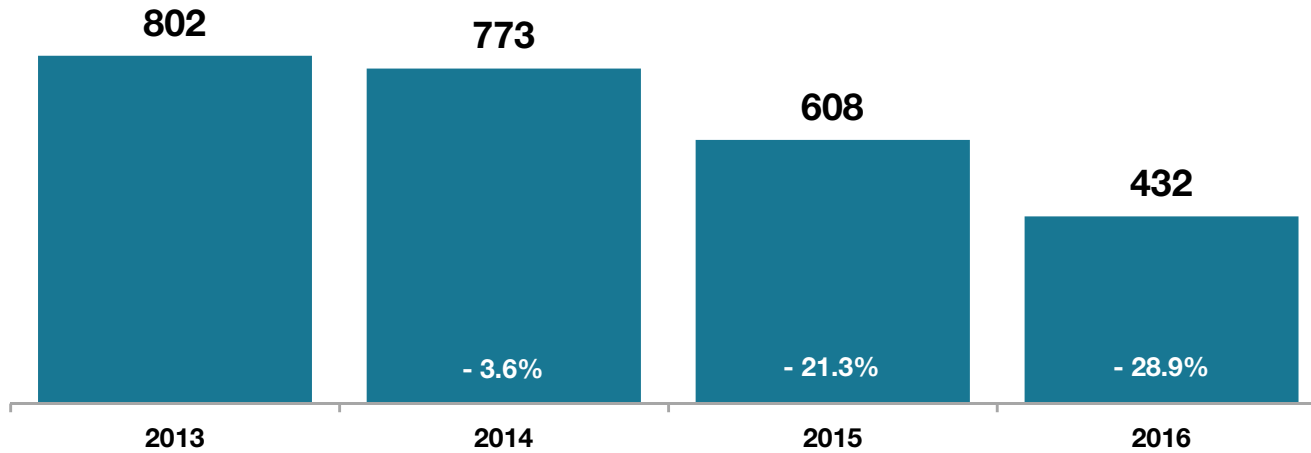


Inventory of Active Listings

Northern Coverage

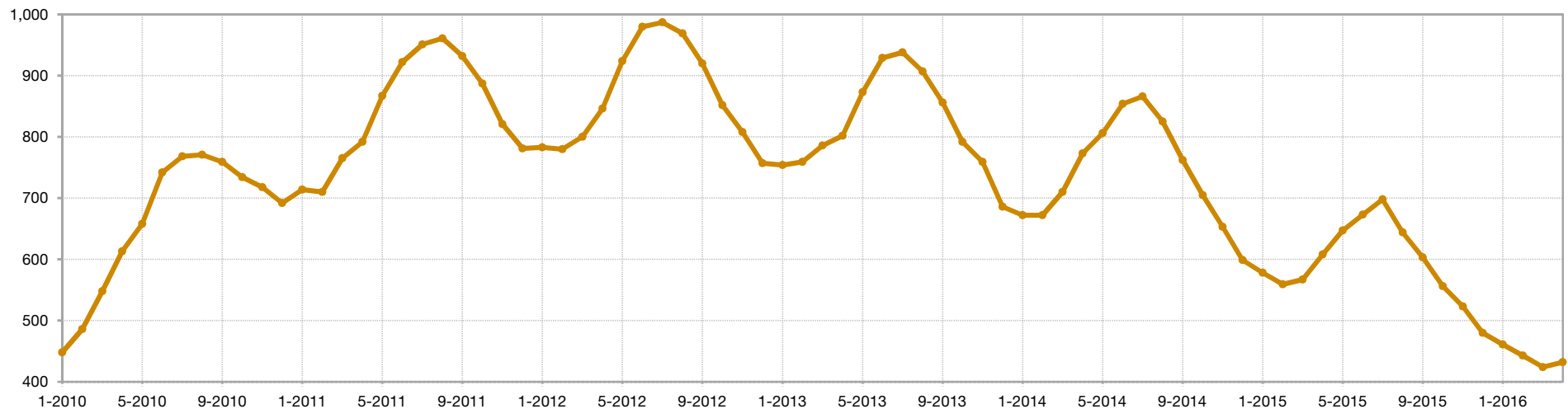


April



	Active Listings	Percent Change from Previous Year
May-2015	647	-19.7%
Jun-2015	673	-21.2%
Jul-2015	698	-19.4%
Aug-2015	644	-21.9%
Sep-2015	603	-20.9%
Oct-2015	556	-21.1%
Nov-2015	523	-19.9%
Dec-2015	480	-19.9%
Jan-2016	461	-20.2%
Feb-2016	443	-20.8%
Mar-2016	424	-25.2%
Apr-2016	432	-28.9%

Historical Inventory of Active Listings by Month

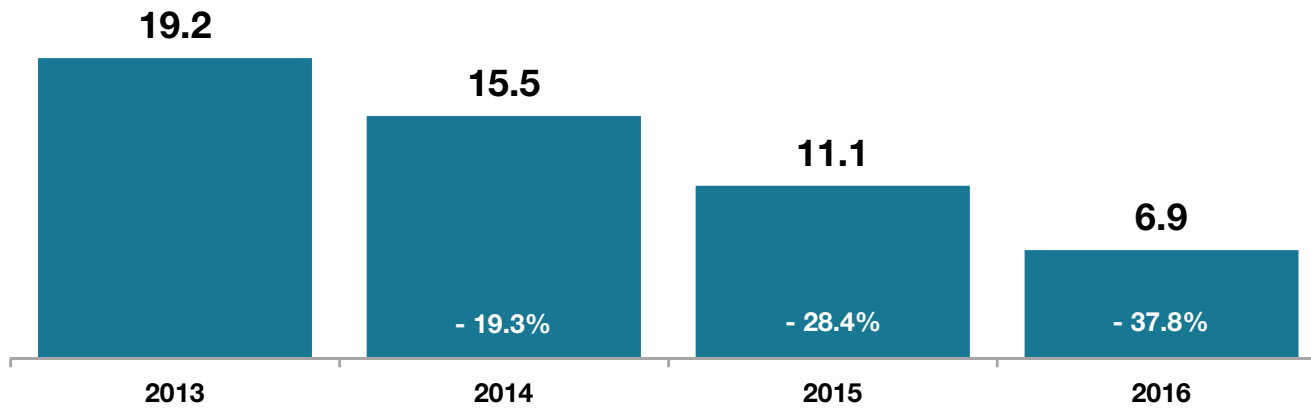


Months Supply of Inventory

Northern Coverage

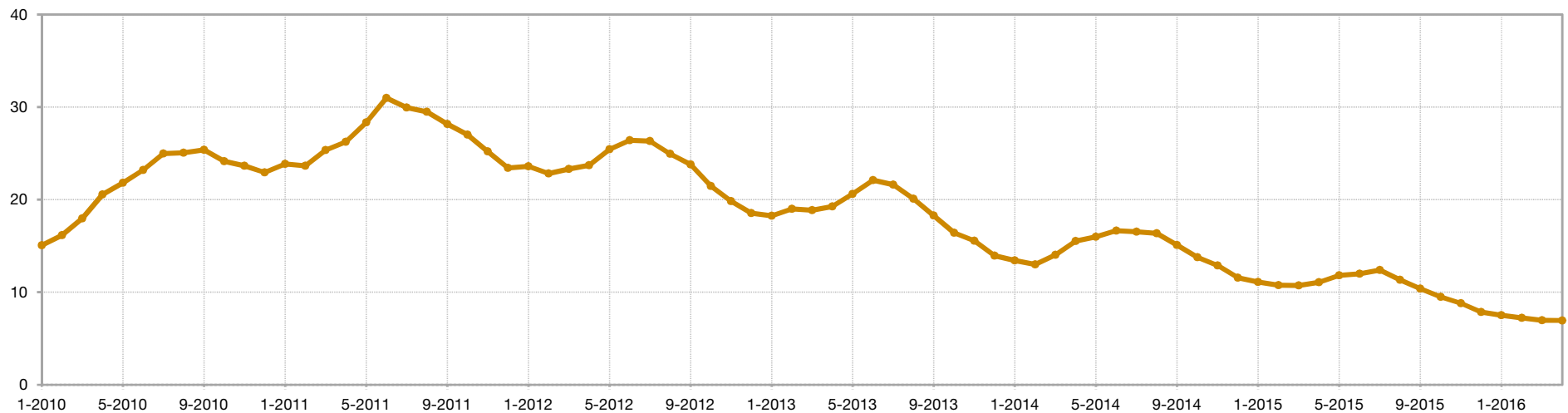


April



	Months Supply	Percent Change from Previous Year
May-2015	11.8	-26.3%
Jun-2015	12.0	-27.7%
Jul-2015	12.4	-24.8%
Aug-2015	11.3	-31.1%
Sep-2015	10.4	-31.1%
Oct-2015	9.5	-31.2%
Nov-2015	8.8	-31.8%
Dec-2015	7.8	-32.8%
Jan-2016	7.5	-32.4%
Feb-2016	7.2	-33.3%
Mar-2016	7.0	-34.6%
Apr-2016	6.9	-37.8%

Historical Months Supply of Inventory by Month



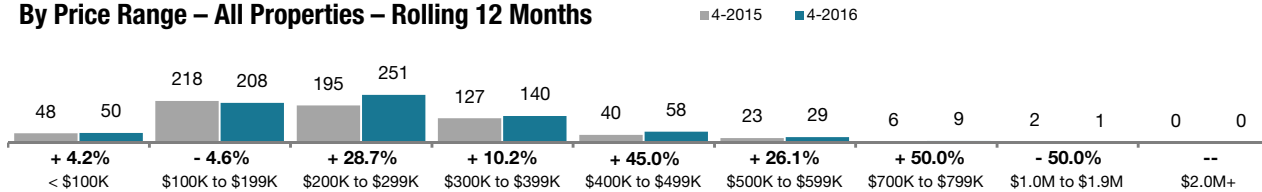
Sold Listings

Actual sales that have closed in a given month.

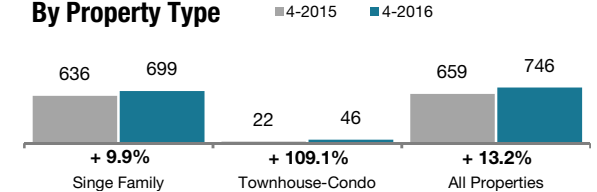
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	48	48	0.0%	0	2	--
\$100,000 to \$199,999	214	199	- 7.0%	4	9	+ 125.0%
\$200,000 to \$299,999	190	230	+ 21.1%	4	21	+ 425.0%
\$300,000 to \$399,999	114	131	+ 14.9%	13	9	- 30.8%
\$400,000 to \$499,999	39	53	+ 35.9%	1	4	+ 300.0%
\$500,000 to \$699,999	23	28	+ 21.7%	0	1	--
\$700,000 to \$999,999	6	9	+ 50.0%	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	636	699	+ 9.9%	22	46	+ 109.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$99,999 and Below	3	2	- 33.3%	0	0	--
\$100,000 to \$199,999	5	24	+ 380.0%	2	2	0.0%
\$200,000 to \$299,999	19	20	+ 5.3%	2	1	- 50.0%
\$300,000 to \$399,999	11	10	- 9.1%	0	0	--
\$400,000 to \$499,999	5	7	+ 40.0%	0	0	--
\$500,000 to \$699,999	2	4	+ 100.0%	0	0	--
\$700,000 to \$999,999	1	2	+ 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	46	69	+ 50.0%	4	3	- 25.0%

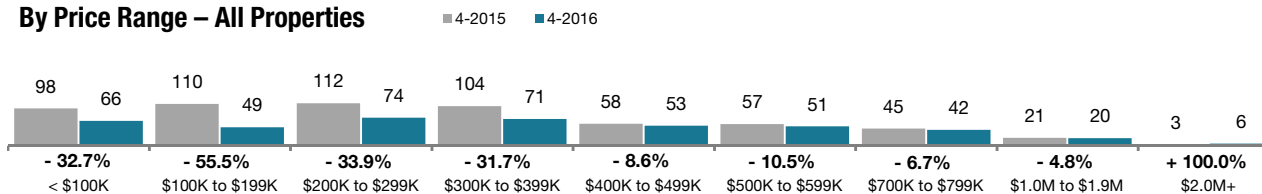
Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	20	11	- 45.0%	0	1	--
\$100,000 to \$199,999	50	43	- 14.0%	1	5	+ 400.0%
\$200,000 to \$299,999	52	59	+ 13.5%	0	10	--
\$300,000 to \$399,999	36	35	- 2.8%	2	2	0.0%
\$400,000 to \$499,999	11	16	+ 45.5%	0	2	--
\$500,000 to \$699,999	10	7	- 30.0%	0	0	--
\$700,000 to \$999,999	0	5	--	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	180	176	- 2.2%	3	20	+ 566.7%

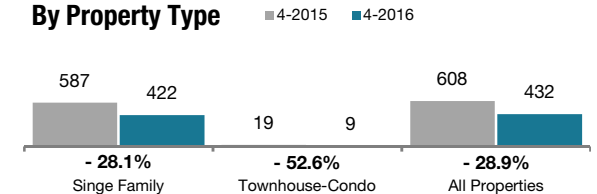
Inventory of Active Listings

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		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	90	62	- 31.1%	6	3	- 50.0%
\$100,000 to \$199,999	106	47	- 55.7%	4	2	- 50.0%
\$200,000 to \$299,999	107	71	- 33.6%	5	3	- 40.0%
\$300,000 to \$399,999	101	70	- 30.7%	3	1	- 66.7%
\$400,000 to \$499,999	58	53	- 8.6%	0	0	--
\$500,000 to \$699,999	57	51	- 10.5%	0	0	--
\$700,000 to \$999,999	44	42	- 4.5%	1	0	- 100.0%
\$1,000,000 to \$1,999,999	21	20	- 4.8%	0	0	--
\$2,000,000 and Above	3	6	+ 100.0%	0	0	--
All Price Ranges	587	422	- 28.1%	19	9	- 52.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$99,999 and Below	66	62	- 6.1%	2	3	+ 50.0%
\$100,000 to \$199,999	56	47	- 16.1%	2	2	0.0%
\$200,000 to \$299,999	66	71	+ 7.6%	1	3	+ 200.0%
\$300,000 to \$399,999	68	70	+ 2.9%	0	1	--
\$400,000 to \$499,999	42	53	+ 26.2%	0	0	--
\$500,000 to \$699,999	51	51	0.0%	0	0	--
\$700,000 to \$999,999	42	42	0.0%	0	0	--
\$1,000,000 to \$1,999,999	21	20	- 4.8%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	418	422	+ 1.0%	5	9	+ 80.0%

Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	20	11	- 45.0%	0	1	--
\$100,000 to \$199,999	50	43	- 14.0%	1	5	+ 400.0%
\$200,000 to \$299,999	52	59	+ 13.5%	0	10	--
\$300,000 to \$399,999	36	35	- 2.8%	2	2	0.0%
\$400,000 to \$499,999	11	16	+ 45.5%	0	2	--
\$500,000 to \$699,999	10	7	- 30.0%	0	0	--
\$700,000 to \$999,999	0	5	--	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	180	176	- 2.2%	3	20	+ 566.7%

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



May 2016

Percent changes calculated using year-over-year comparisons.

New Listings increased 8.0 percent to 135. Sold Listings increased 23.6 percent to 68. Inventory levels shrank 27.2 percent to 470 units.

Prices were a tad soft. The Median Sales Price decreased 10.4 percent to \$229,500. Days on Market was up 13.5 percent to 168 days. Sellers were encouraged as Months Supply of Inventory was down 37.3 percent to 7.4 months.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Activity Snapshot

+ 23.6% **- 27.2%** **- 10.4%**

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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Inventory of Active Listings	11
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Market Overview

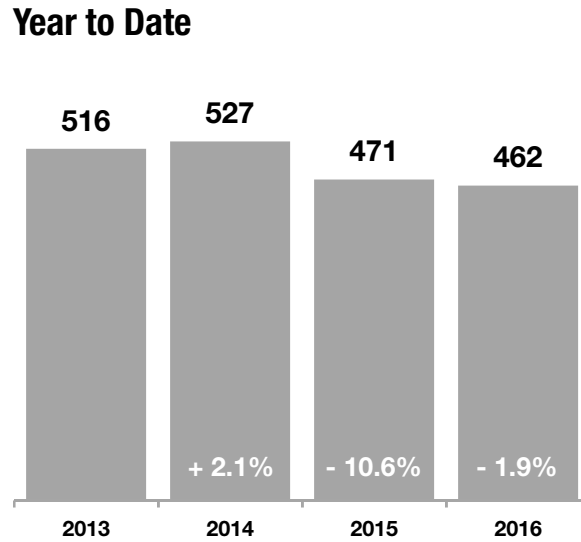
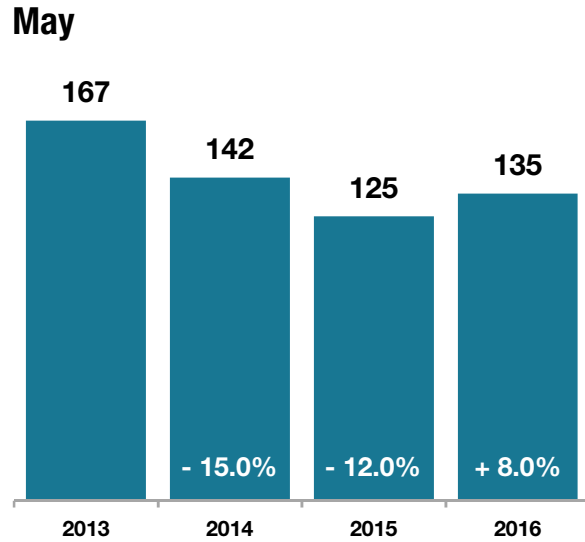
Northern Coverage



Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		125	135	+ 8.0%	471	462	- 1.9%
Pending Sales		61	98	+ 60.7%	272	356	+ 30.9%
Sold Listings		55	68	+ 23.6%	239	269	+ 12.6%
Median Sold Price		\$256,000	\$229,500	- 10.4%	\$247,000	\$247,500	+ 0.2%
Average Sold Price		\$258,100	\$277,232	+ 7.4%	\$260,288	\$275,561	+ 5.9%
Pct. of List Price Received		96.8%	97.2%	+ 0.4%	95.7%	96.2%	+ 0.5%
Days on Market		148	168	+ 13.5%	193	186	- 3.6%
Affordability Index		116	130	+ 12.1%	120	120	0.0%
Active Listings		646	470	- 27.2%	--	--	--
Months Supply		11.8	7.4	- 37.3%	--	--	--

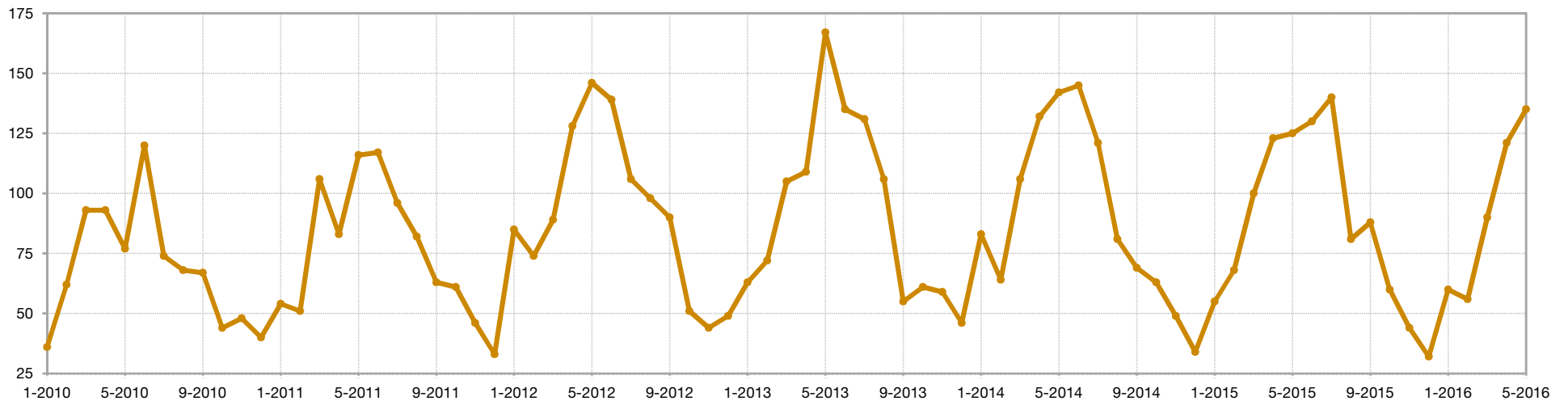
New Listings

Northern Coverage



	New Listings	Percent Change from Previous Year
Jun-2015	130	-10.3%
Jul-2015	140	+15.7%
Aug-2015	81	0.0%
Sep-2015	88	+27.5%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	90	-10.0%
Apr-2016	121	-1.6%
May-2016	135	+8.0%

Historical New Listings by Month

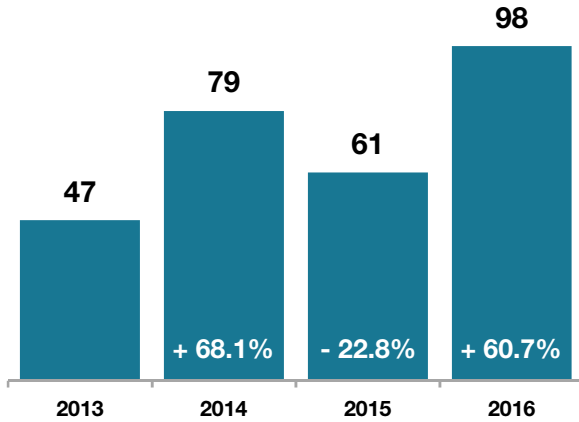


Pending Sales

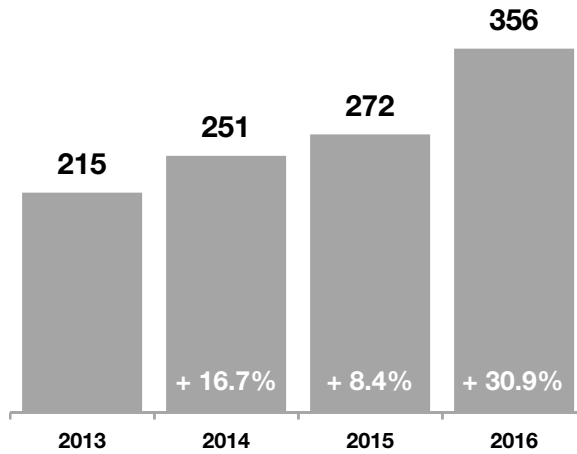
Northern Coverage



May

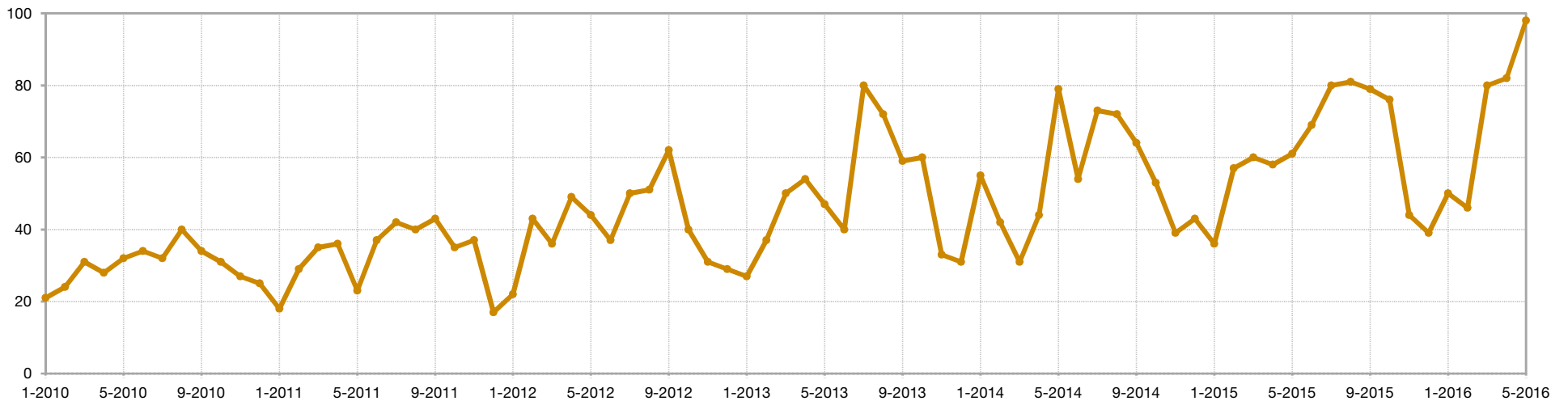


Year to Date



	Pending Sales	Percent Change from Previous Year
Jun-2015	69	+27.8%
Jul-2015	80	+9.6%
Aug-2015	81	+12.5%
Sep-2015	79	+23.4%
Oct-2015	76	+43.4%
Nov-2015	44	+12.8%
Dec-2015	39	-9.3%
Jan-2016	50	+38.9%
Feb-2016	46	-19.3%
Mar-2016	80	+33.3%
Apr-2016	82	+41.4%
May-2016	98	+60.7%

Historical Pending Sales by Month

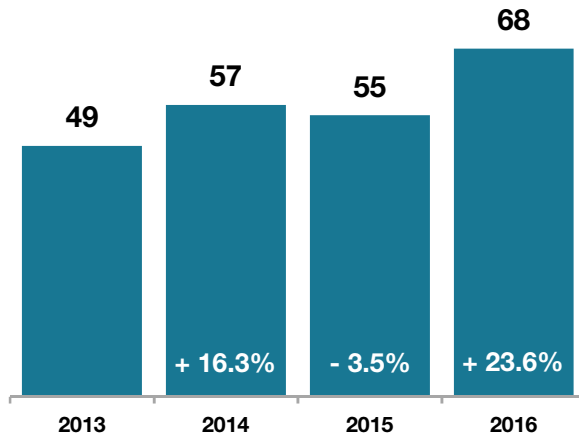


Sold Listings

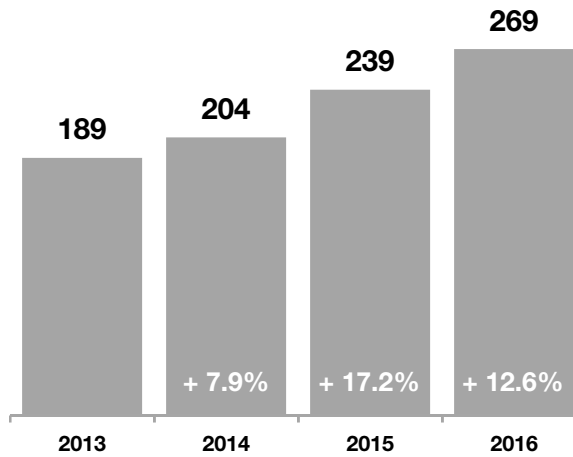
Northern Coverage



May

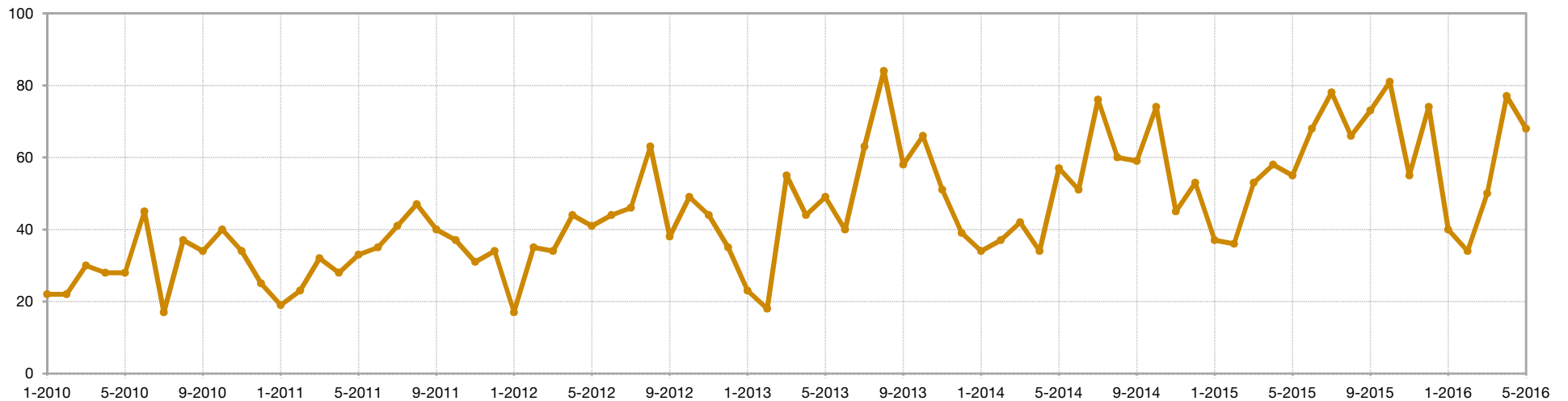


Year to Date



	Sold Listings	Percent Change from Previous Year
Jun-2015	68	+33.3%
Jul-2015	78	+2.6%
Aug-2015	66	+10.0%
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-5.6%
Mar-2016	50	-5.7%
Apr-2016	77	+32.8%
May-2016	68	+23.6%

Historical Sold Listings by Month

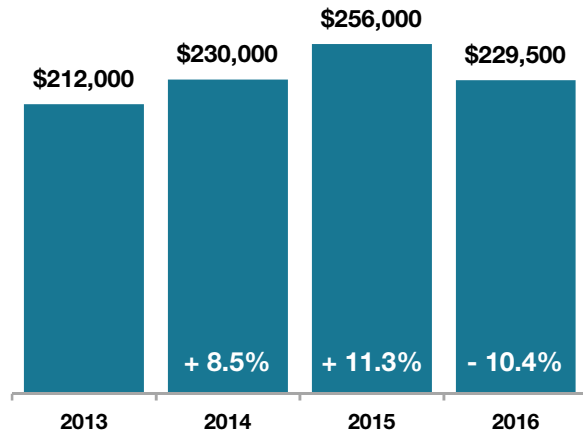


Median Sold Price

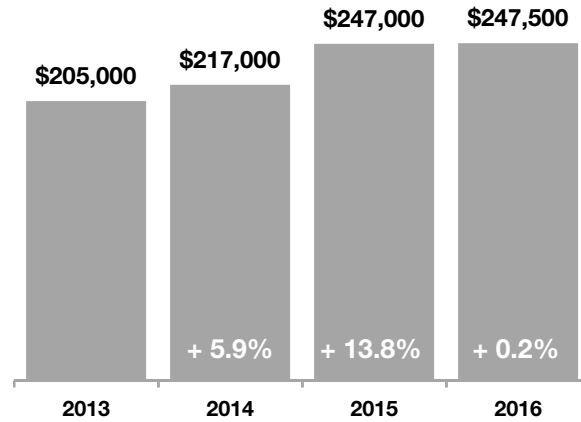
Northern Coverage



May

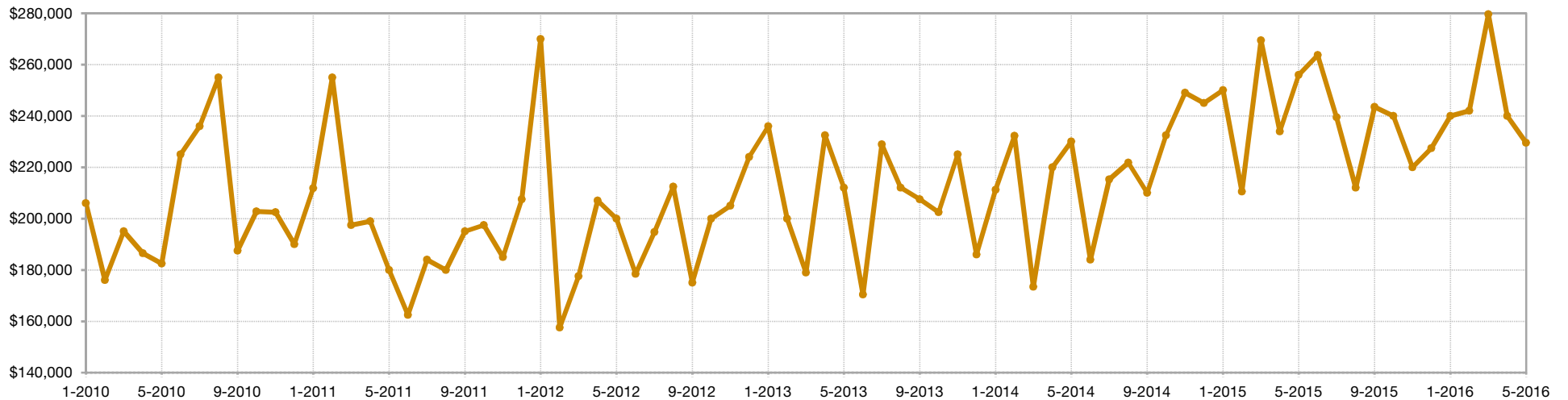


Year to Date



	Median Sold Price	Percent Change from Previous Year
Jun-2015	\$263,750	+43.3%
Jul-2015	\$239,500	+11.3%
Aug-2015	\$212,000	-4.4%
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+15.0%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$240,000	+2.6%
May-2016	\$229,500	-10.4%

Historical Median Sold Price by Month

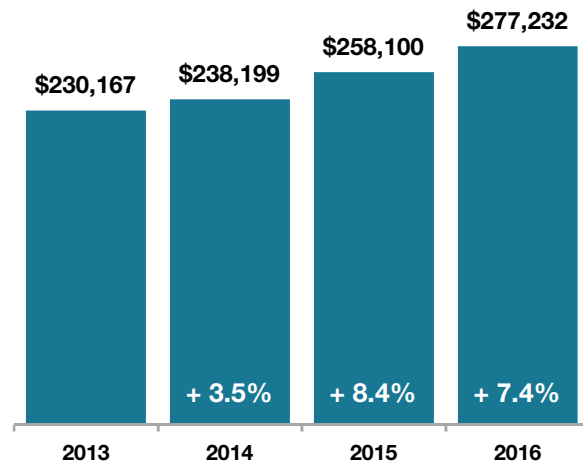


Average Sold Price

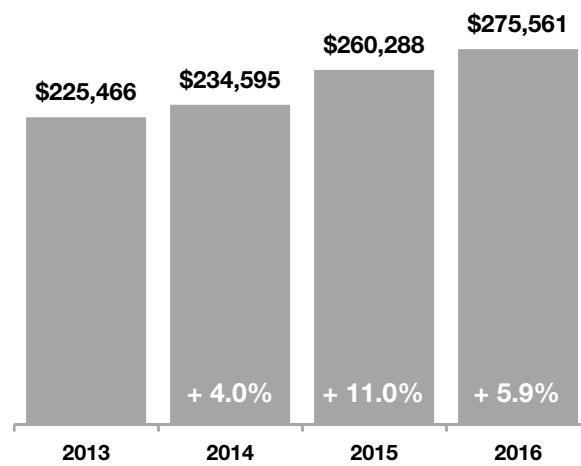
Northern Coverage



May

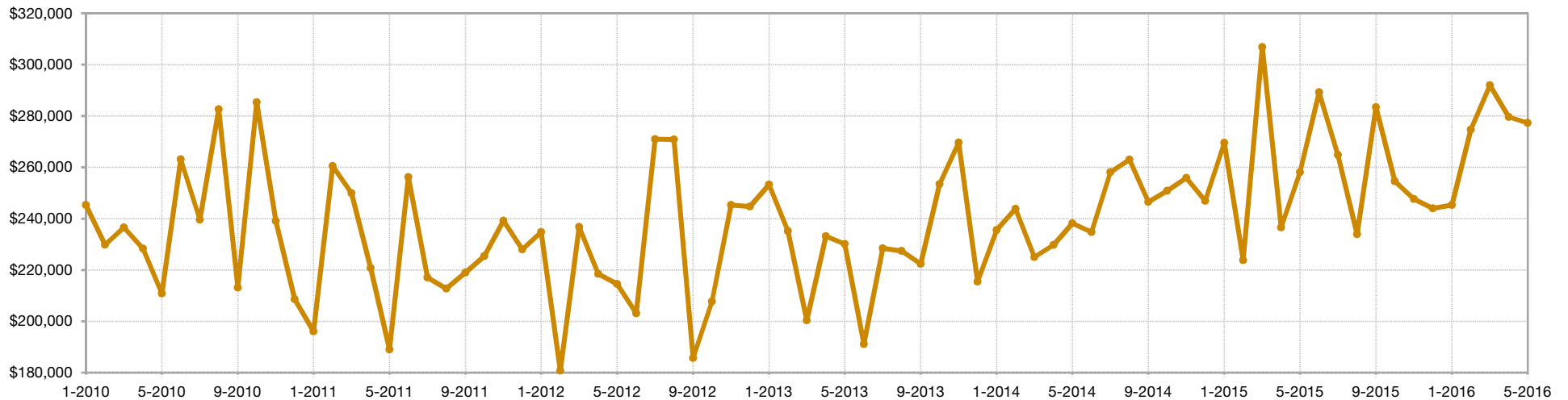


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jun-2015	\$289,227	+23.2%
Jul-2015	\$264,825	+2.6%
Aug-2015	\$233,942	-11.1%
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.7%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,594	+18.2%
May-2016	\$277,232	+7.4%

Historical Average Sold Price by Month

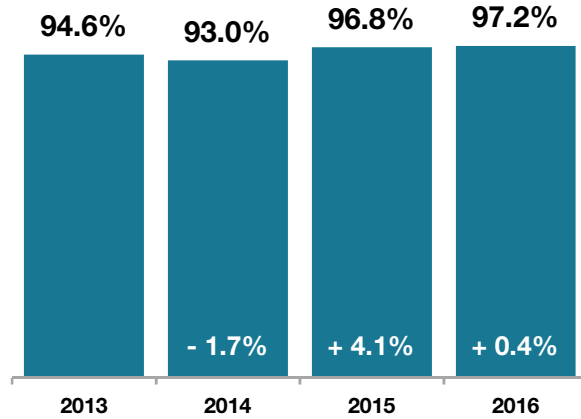


Percent of List Price Received

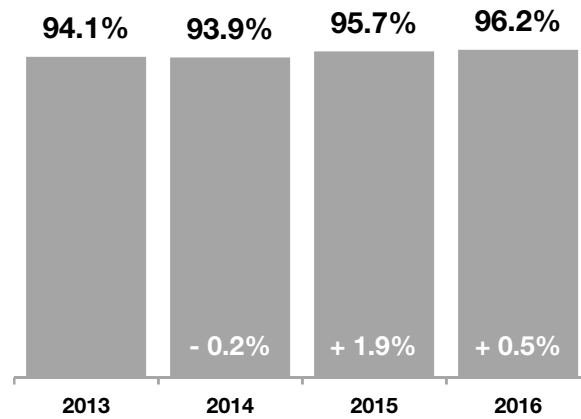
Northern Coverage



May

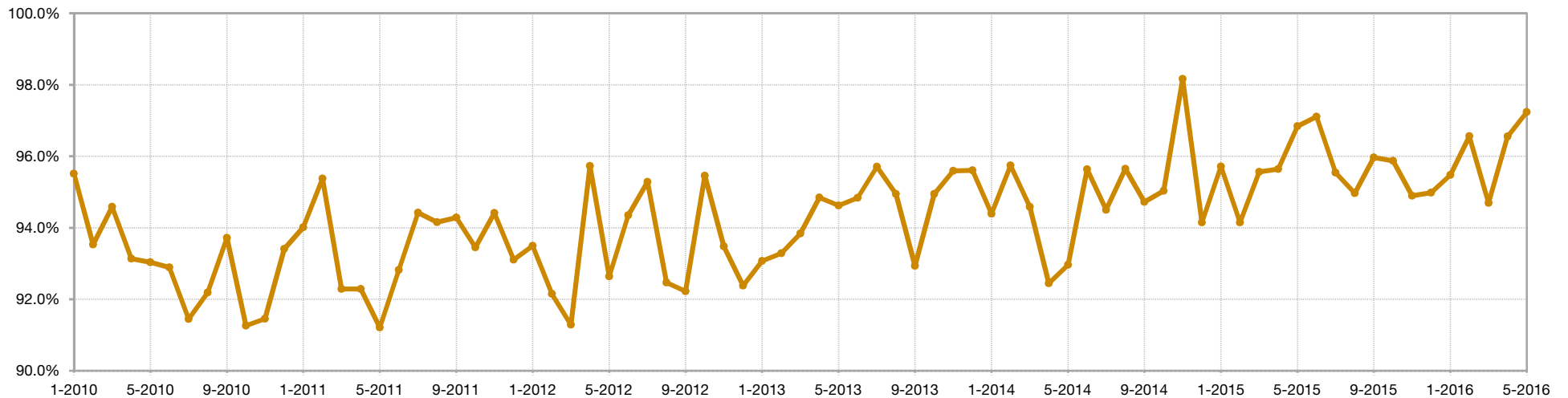


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jun-2015	97.1%	+1.6%
Jul-2015	95.5%	+1.1%
Aug-2015	95.0%	-0.7%
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.7%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.2%	+0.4%

Historical Percent of List Price Received by Month

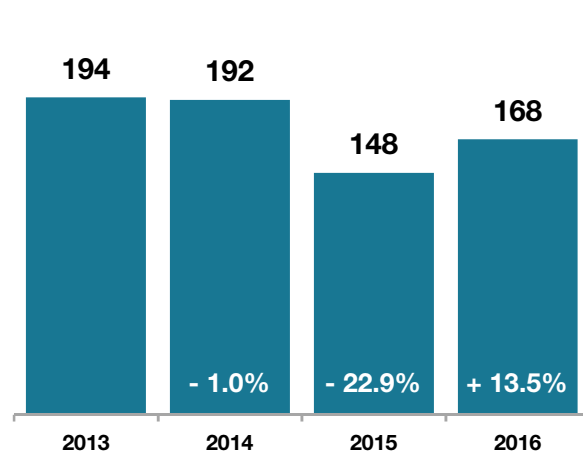


Days on Market Until Sale

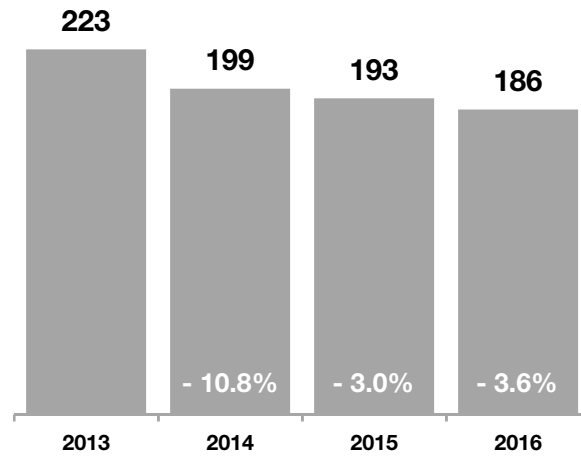
Northern Coverage



May



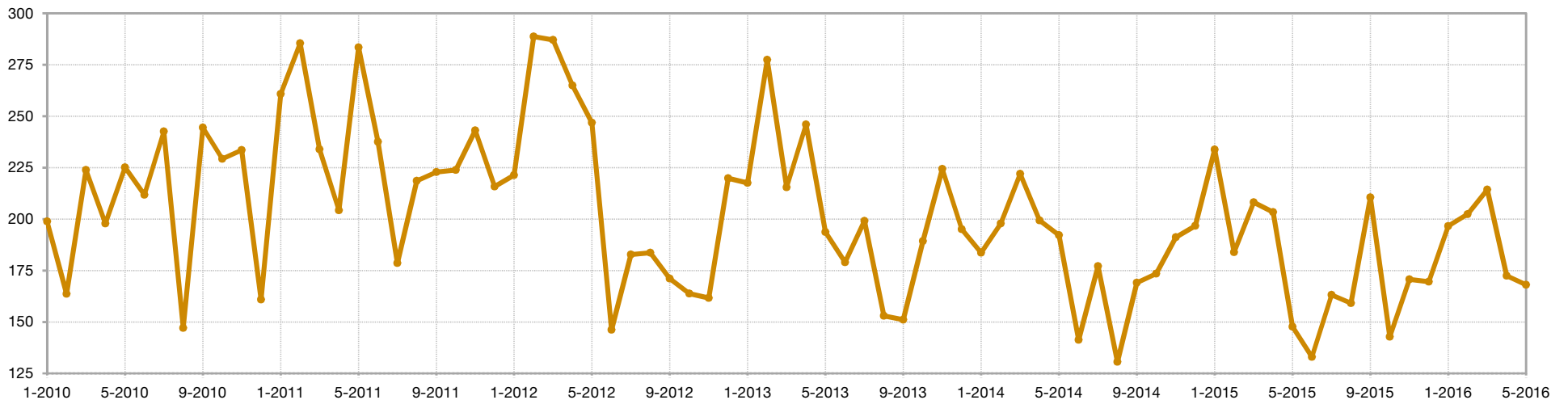
Year to Date



Percent Change Days on Market from Previous Year

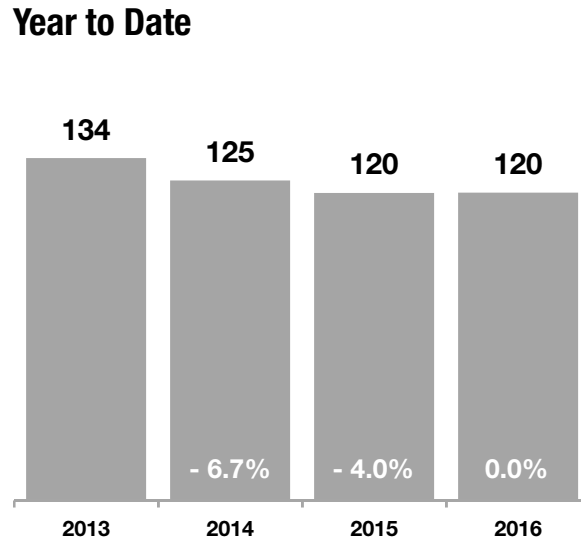
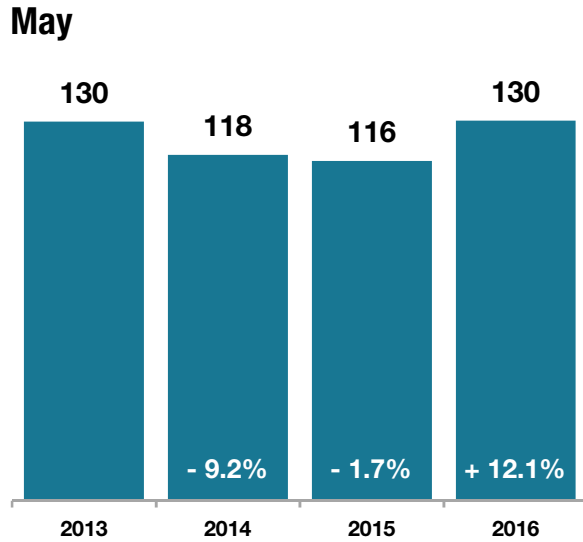
Month	Days on Market	Percent Change
Jun-2015	133	-5.7%
Jul-2015	163	-7.9%
Aug-2015	159	+21.4%
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	172	-15.3%
May-2016	168	+13.5%

Historical Days on Market Until Sale by Month



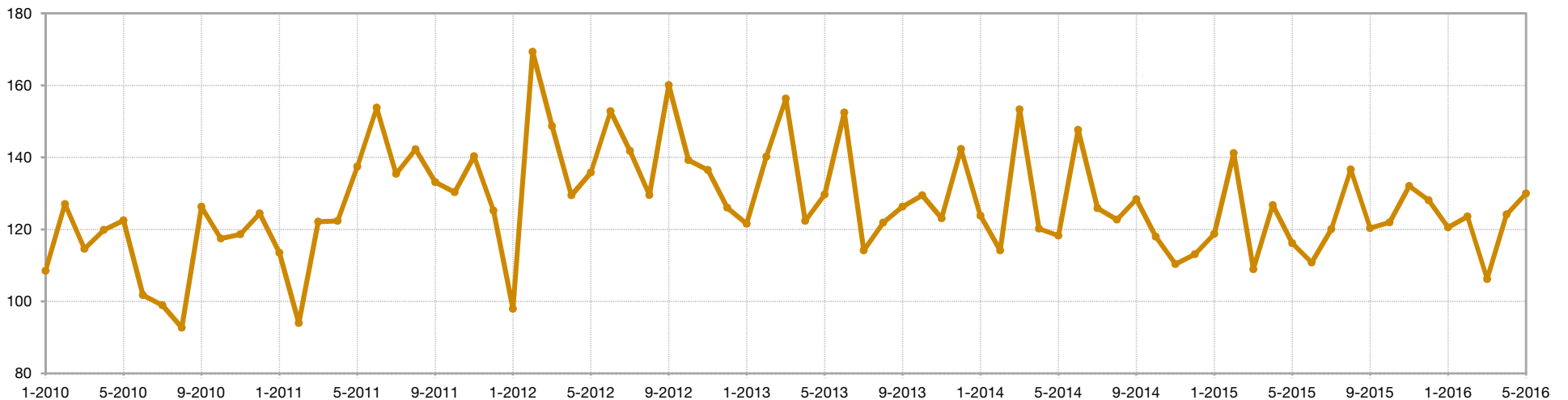
Housing Affordability Index

Northern Coverage



	Affordability Index	Percent Change from Previous Year
Jun-2015	111	-25.0%
Jul-2015	120	-4.8%
Aug-2015	137	+11.4%
Sep-2015	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-12.1%
Mar-2016	106	-2.8%
Apr-2016	124	-2.4%
May-2016	130	+12.1%

Historical Housing Affordability Index by Month

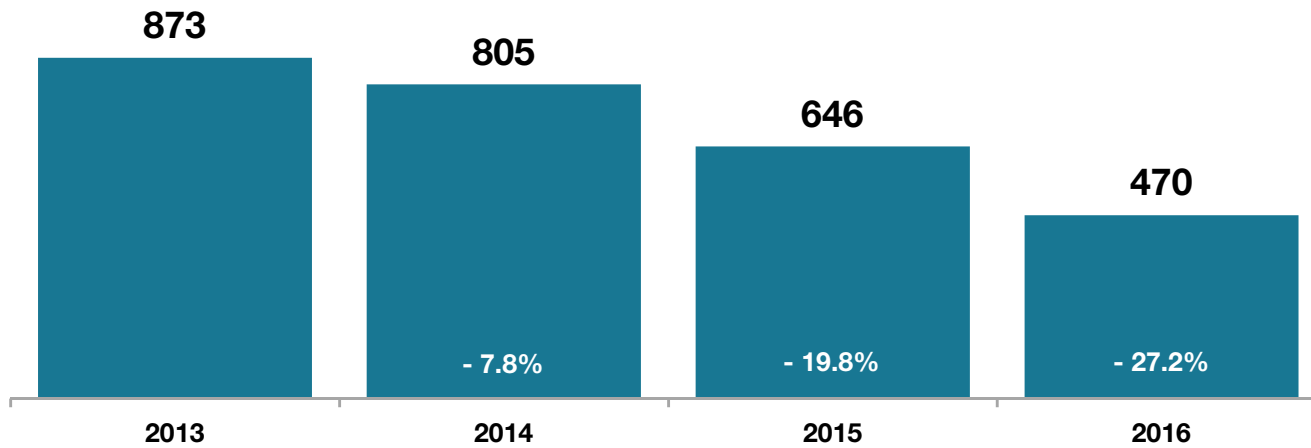


Inventory of Active Listings

Northern Coverage

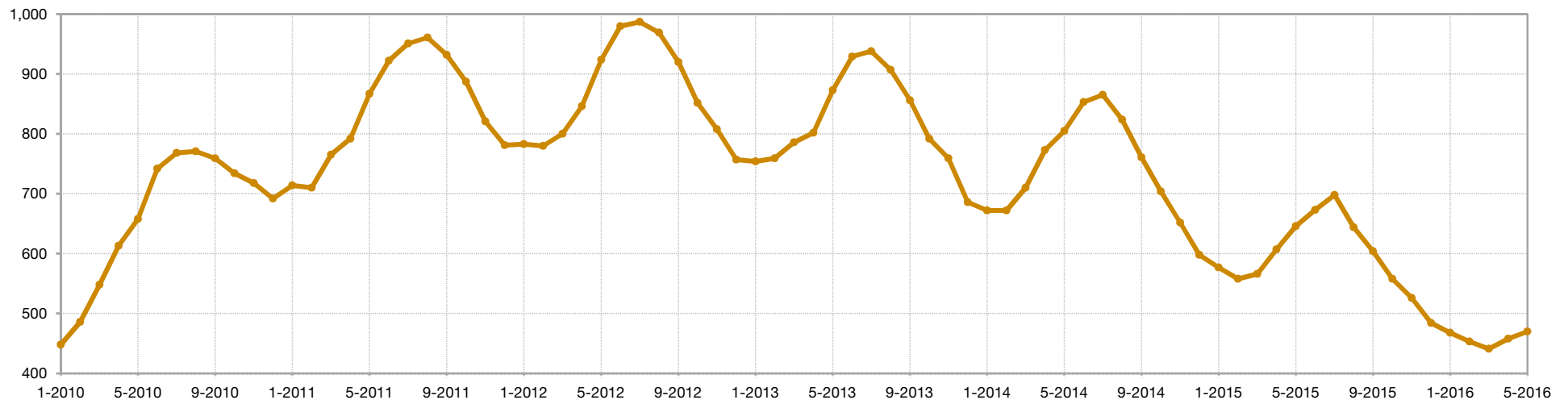


May



	Active Listings	Percent Change from Previous Year
Jun-2015	673	-21.1%
Jul-2015	698	-19.3%
Aug-2015	644	-21.8%
Sep-2015	604	-20.6%
Oct-2015	558	-20.7%
Nov-2015	526	-19.3%
Dec-2015	484	-19.1%
Jan-2016	468	-18.9%
Feb-2016	453	-18.8%
Mar-2016	441	-22.1%
Apr-2016	458	-24.5%
May-2016	470	-27.2%

Historical Inventory of Active Listings by Month

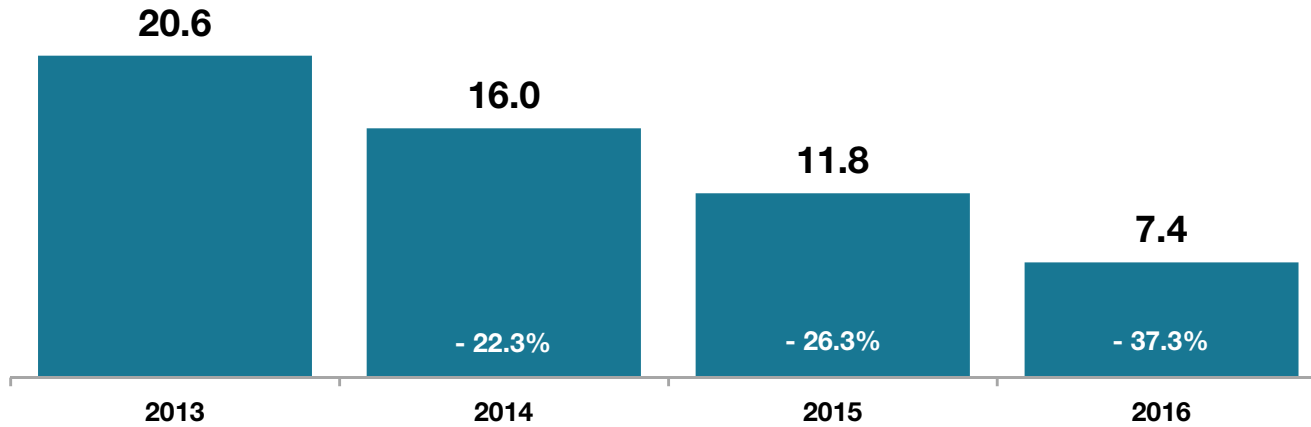


Months Supply of Inventory

Northern Coverage

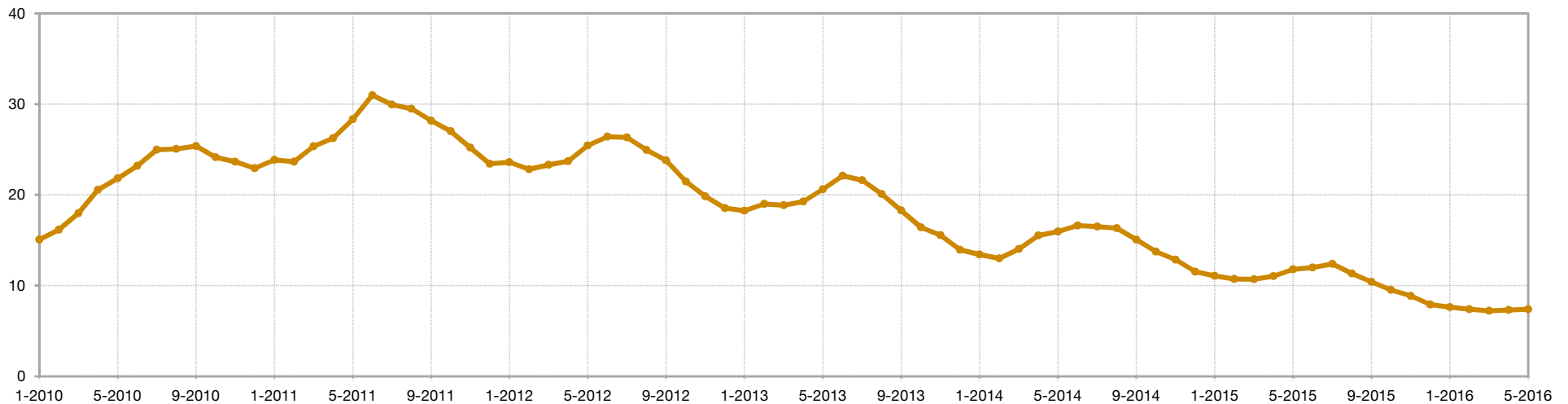


May



	Months Supply	Percent Change from Previous Year
Jun-2015	12.0	-27.7%
Jul-2015	12.4	-24.8%
Aug-2015	11.3	-30.7%
Sep-2015	10.4	-31.1%
Oct-2015	9.5	-31.2%
Nov-2015	8.9	-31.0%
Dec-2015	7.9	-31.3%
Jan-2016	7.6	-31.5%
Feb-2016	7.4	-30.8%
Mar-2016	7.2	-32.7%
Apr-2016	7.3	-34.2%
May-2016	7.4	-37.3%

Historical Months Supply of Inventory by Month



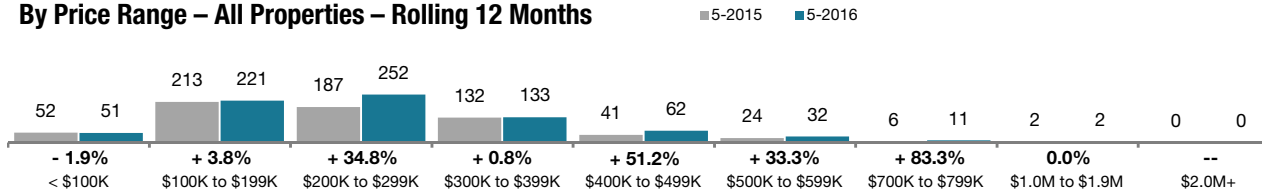
Sold Listings

Actual sales that have closed in a given month.

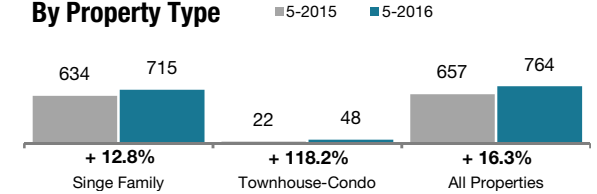
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	52	47	-9.6%	0	4	--
\$100,000 to \$199,999	209	212	+1.4%	4	9	+125.0%
\$200,000 to \$299,999	182	230	+26.4%	4	22	+450.0%
\$300,000 to \$399,999	119	125	+5.0%	13	8	-38.5%
\$400,000 to \$499,999	40	57	+42.5%	1	4	+300.0%
\$500,000 to \$699,999	24	31	+29.2%	0	1	--
\$700,000 to \$999,999	6	11	+83.3%	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	634	715	+12.8%	22	48	+118.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$99,999 and Below	2	5	+150.0%	0	2	--
\$100,000 to \$199,999	25	23	-8.0%	2	0	-100.0%
\$200,000 to \$299,999	22	16	-27.3%	1	1	0.0%
\$300,000 to \$399,999	11	7	-36.4%	0	0	--
\$400,000 to \$499,999	8	6	-25.0%	0	0	--
\$500,000 to \$699,999	4	5	+25.0%	0	0	--
\$700,000 to \$999,999	2	2	0.0%	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	74	65	-12.2%	3	3	0.0%

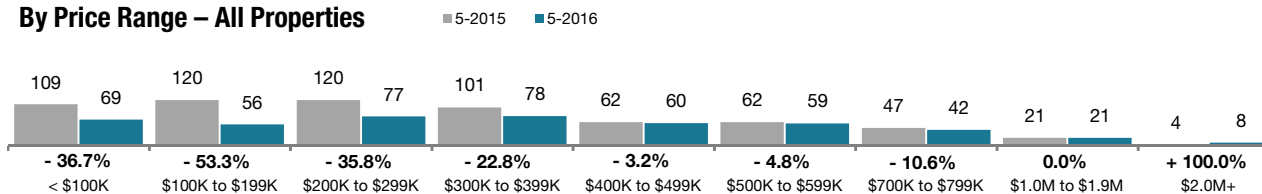
Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	26	16	-38.5%	0	3	--
\$100,000 to \$199,999	61	67	+9.8%	1	5	+400.0%
\$200,000 to \$299,999	70	77	+10.0%	0	11	--
\$300,000 to \$399,999	50	43	-14.0%	3	2	-33.3%
\$400,000 to \$499,999	14	23	+64.3%	0	2	--
\$500,000 to \$699,999	12	12	0.0%	0	0	--
\$700,000 to \$999,999	0	7	--	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	234	246	+5.1%	4	23	+475.0%

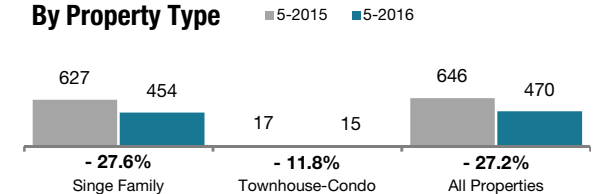
Inventory of Active Listings

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		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	103	65	-36.9%	4	3	-25.0%
\$100,000 to \$199,999	116	54	-53.4%	4	2	-50.0%
\$200,000 to \$299,999	113	72	-36.3%	7	5	-28.6%
\$300,000 to \$399,999	99	74	-25.3%	2	4	+100.0%
\$400,000 to \$499,999	62	60	-3.2%	0	0	--
\$500,000 to \$699,999	62	59	-4.8%	0	0	--
\$700,000 to \$999,999	47	41	-12.8%	0	1	--
\$1,000,000 to \$1,999,999	21	21	0.0%	0	0	--
\$2,000,000 and Above	4	8	+100.0%	0	0	--
All Price Ranges	627	454	-27.6%	17	15	-11.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$99,999 and Below	66	65	-1.5%	3	3	0.0%
\$100,000 to \$199,999	53	54	+1.9%	2	2	0.0%
\$200,000 to \$299,999	77	72	-6.5%	3	5	+66.7%
\$300,000 to \$399,999	73	74	+1.4%	1	4	+300.0%
\$400,000 to \$499,999	55	60	+9.1%	0	0	--
\$500,000 to \$699,999	53	59	+11.3%	0	0	--
\$700,000 to \$999,999	44	41	-6.8%	0	1	--
\$1,000,000 to \$1,999,999	20	21	+5.0%	0	0	--
\$2,000,000 and Above	7	8	+14.3%	0	0	--
All Price Ranges	448	454	+1.3%	9	15	+66.7%

Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	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

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



June 2016

Percent changes calculated using year-over-year comparisons.

New Listings increased 3.8 percent to 135. Sold Listings increased 7.4 percent to 73. Inventory levels shrank 24.7 percent to 507 units.

Prices continued to gain traction. The Median Sales Price increased 4.3 percent to \$275,000. Days on Market was down 35.3 percent to 86 days. Sellers were encouraged as Months Supply of Inventory was down 35.0 percent to 7.8 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Activity Snapshot

+ 7.4% **- 24.7%** **+ 4.3%**

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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Inventory of Active Listings	11
Months Supply of Inventory	12
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Market Overview

Northern Coverage



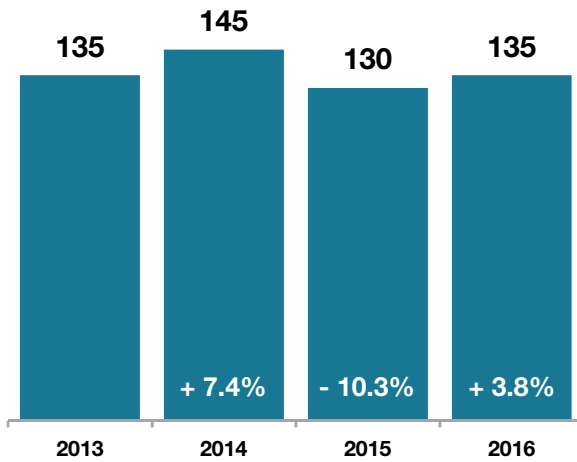
Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		130	135	+ 3.8%	601	612	+ 1.8%
Pending Sales		69	92	+ 33.3%	341	440	+ 29.0%
Sold Listings		68	73	+ 7.4%	307	350	+ 14.0%
Median Sold Price		\$263,750	\$275,000	+ 4.3%	\$250,000	\$250,250	+ 0.1%
Average Sold Price		\$289,227	\$290,584	+ 0.5%	\$266,698	\$279,664	+ 4.9%
Pct. of List Price Received		97.1%	97.4%	+ 0.3%	96.0%	96.5%	+ 0.5%
Days on Market		133	86	- 35.3%	180	167	- 7.2%
Affordability Index		111	110	- 0.9%	117	121	+ 3.4%
Active Listings		673	507	- 24.7%	--	--	--
Months Supply		12.0	7.8	- 35.0%	--	--	--

New Listings

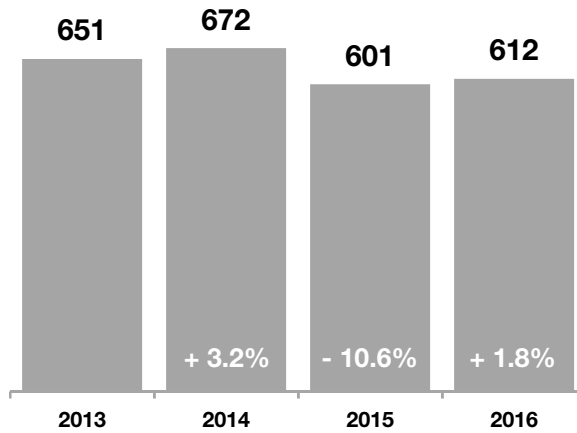
Northern Coverage



June

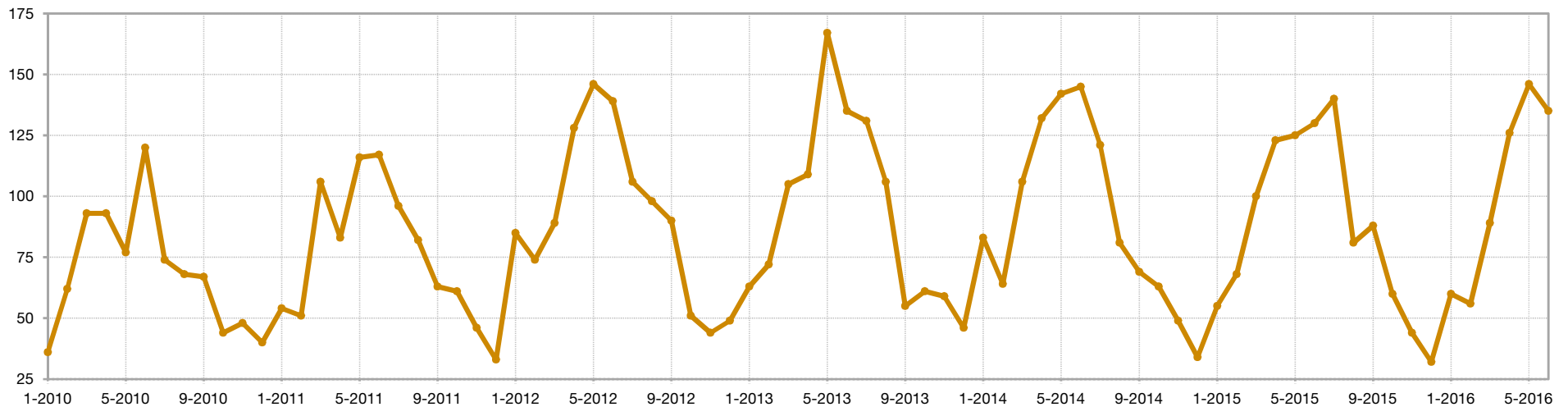


Year to Date



	New Listings	Percent Change from Previous Year
Jul-2015	140	+15.7%
Aug-2015	81	0.0%
Sep-2015	88	+27.5%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	89	-11.0%
Apr-2016	126	+2.4%
May-2016	146	+16.8%
Jun-2016	135	+3.8%

Historical New Listings by Month

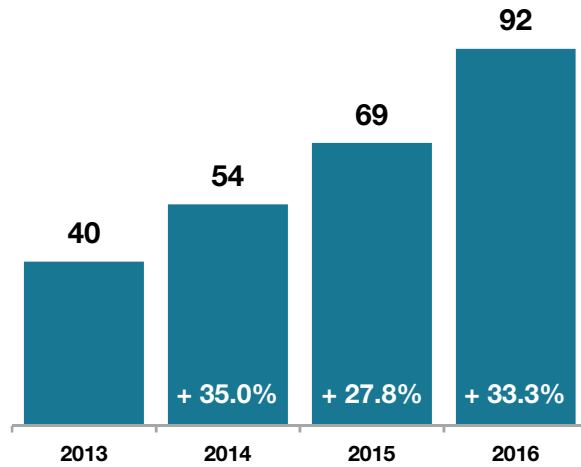


Pending Sales

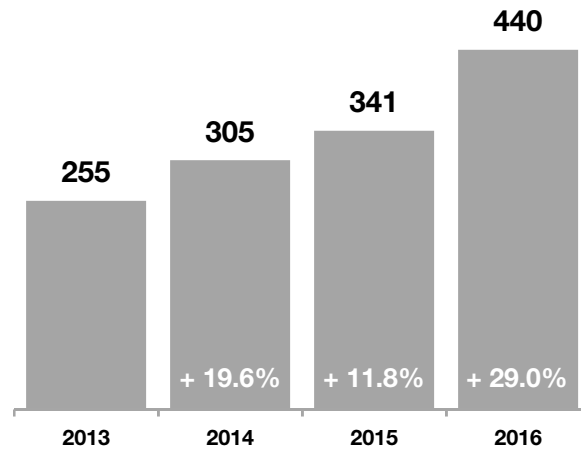
Northern Coverage



June

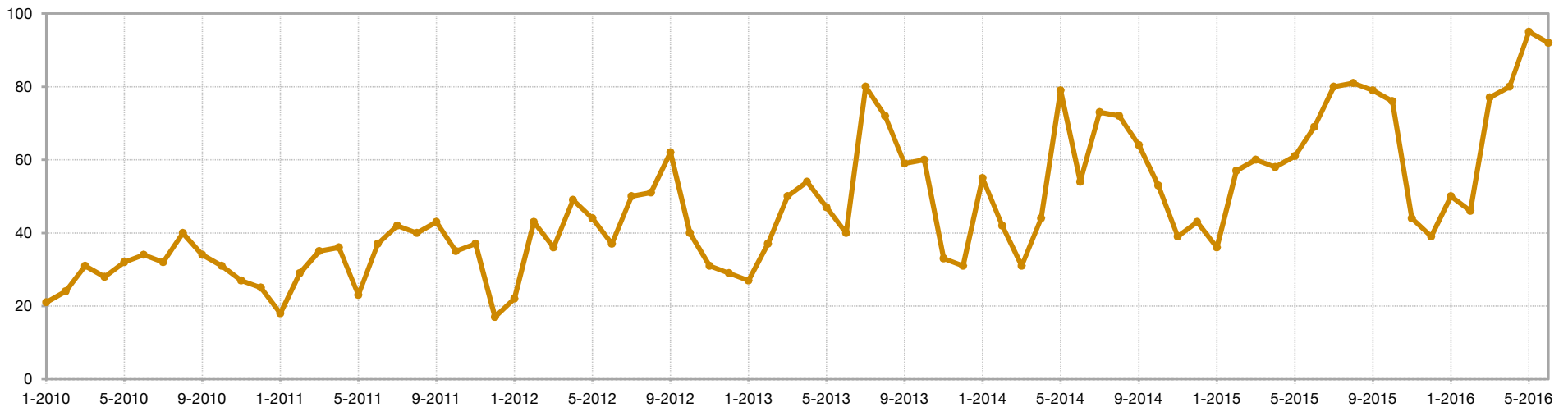


Year to Date



	Pending Sales	Percent Change from Previous Year
Jul-2015	80	+9.6%
Aug-2015	81	+12.5%
Sep-2015	79	+23.4%
Oct-2015	76	+43.4%
Nov-2015	44	+12.8%
Dec-2015	39	-9.3%
Jan-2016	50	+38.9%
Feb-2016	46	-19.3%
Mar-2016	77	+28.3%
Apr-2016	80	+37.9%
May-2016	95	+55.7%
Jun-2016	92	+33.3%

Historical Pending Sales by Month

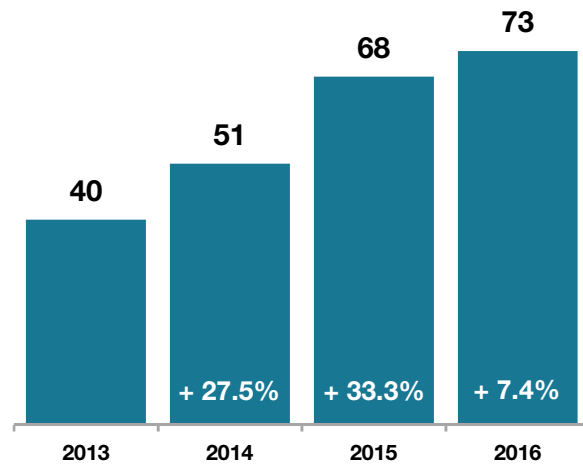


Sold Listings

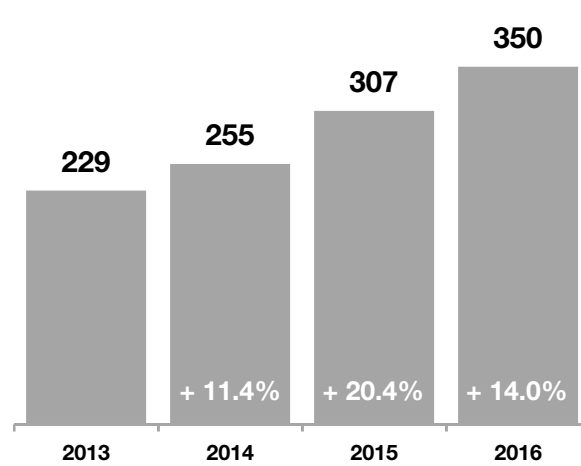
Northern Coverage



June

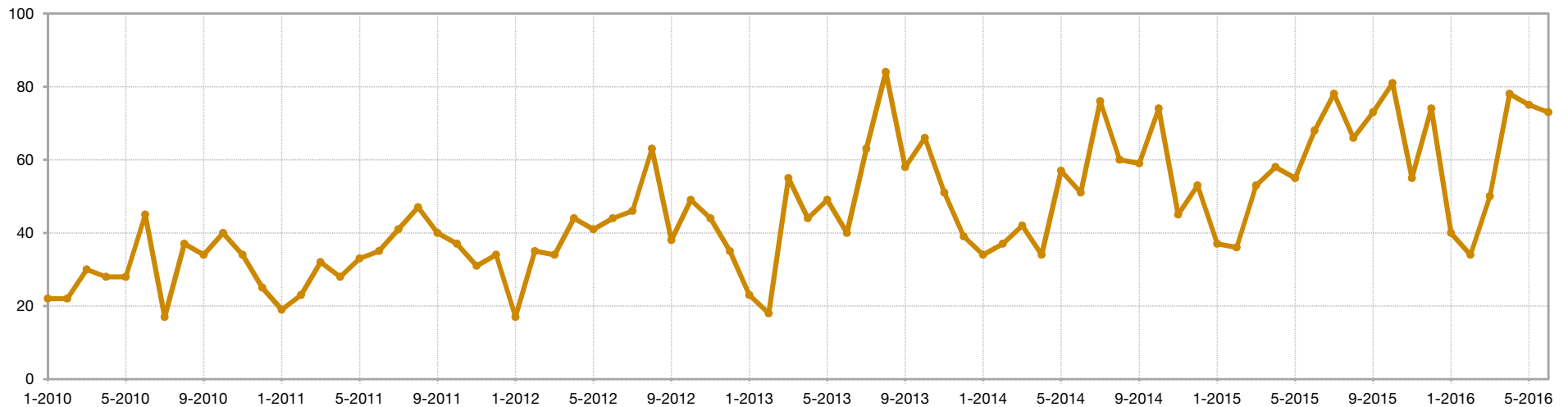


Year to Date



	Sold Listings	Percent Change from Previous Year
Jul-2015	78	+2.6%
Aug-2015	66	+10.0%
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-5.6%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	73	+7.4%

Historical Sold Listings by Month

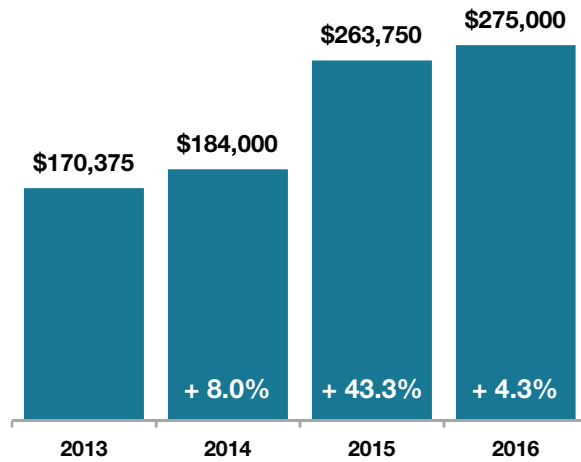


Median Sold Price

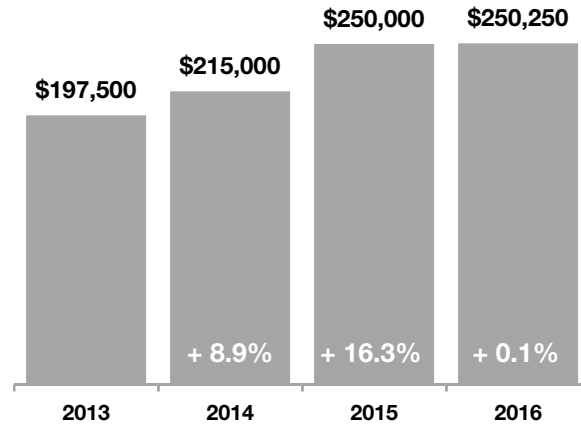
Northern Coverage



June

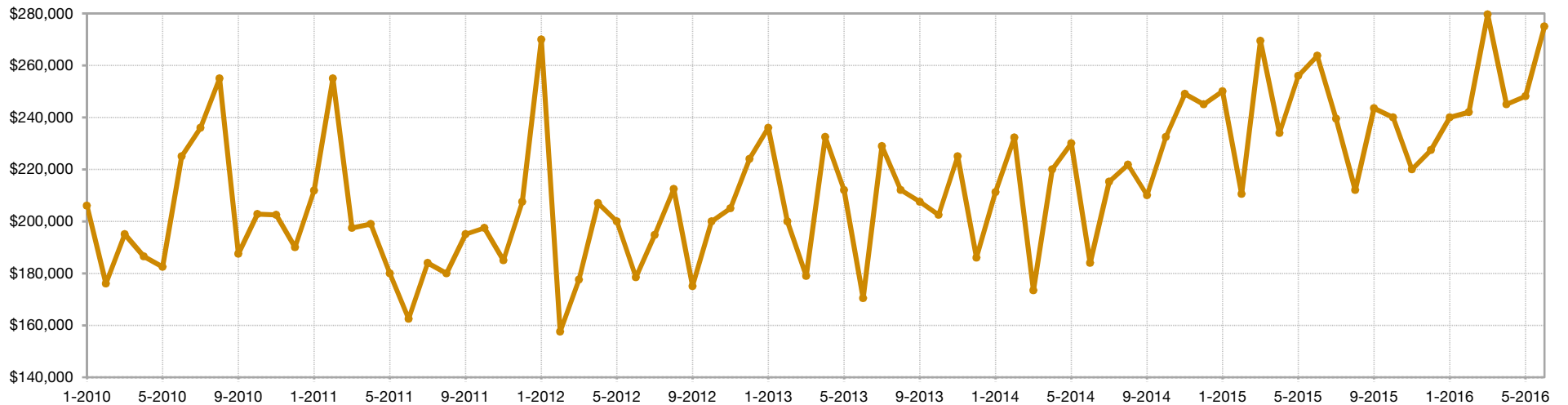


Year to Date



	Median Sold Price	Percent Change from Previous Year
Jul-2015	\$239,500	+11.3%
Aug-2015	\$212,000	-4.4%
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+15.0%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$275,000	+4.3%

Historical Median Sold Price by Month

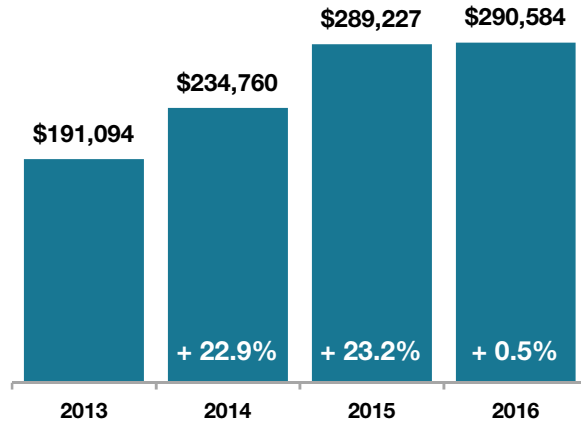


Average Sold Price

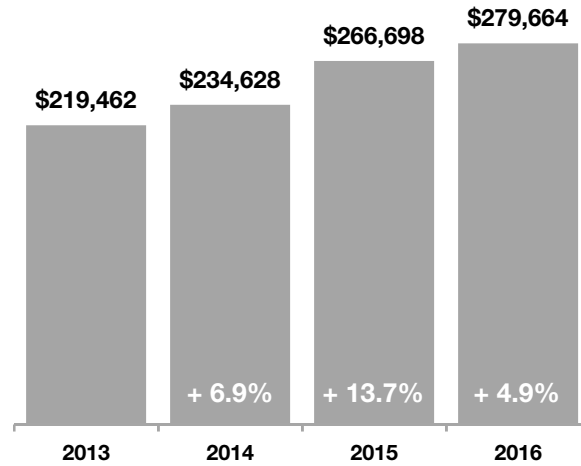
Northern Coverage



June

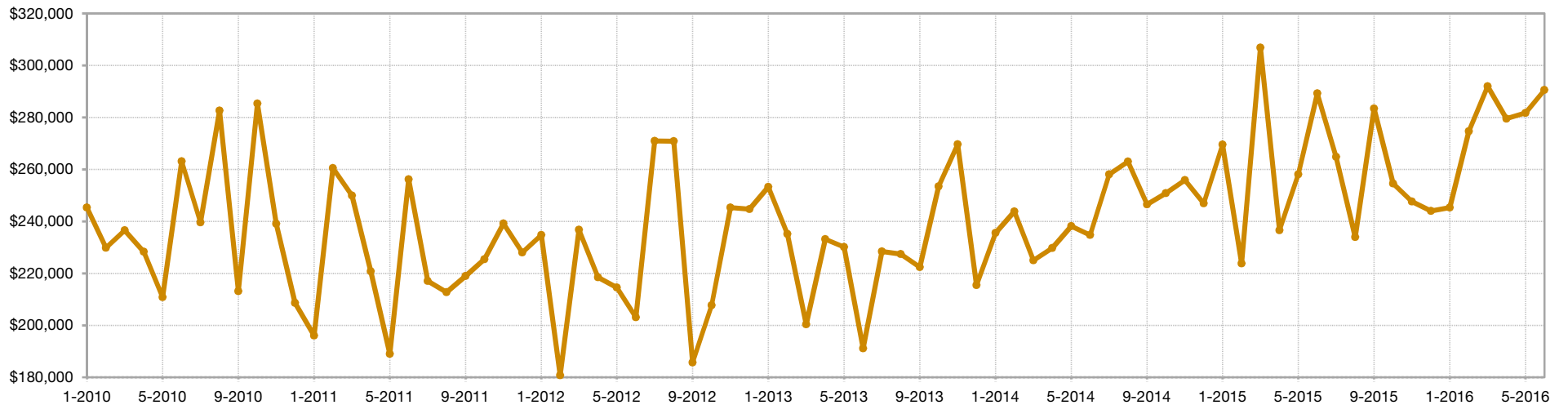


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jul-2015	\$264,825	+2.6%
Aug-2015	\$233,942	-11.1%
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.7%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$290,584	+0.5%

Historical Average Sold Price by Month

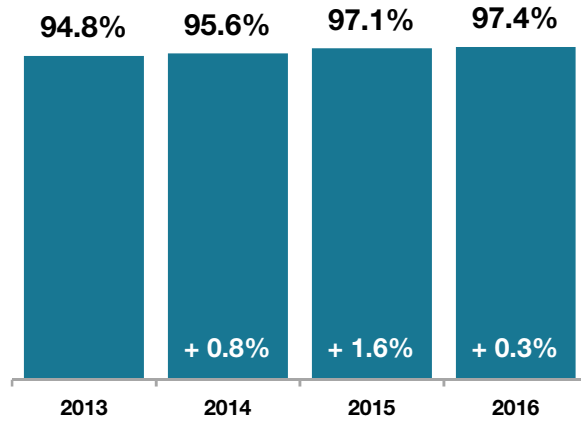


Percent of List Price Received

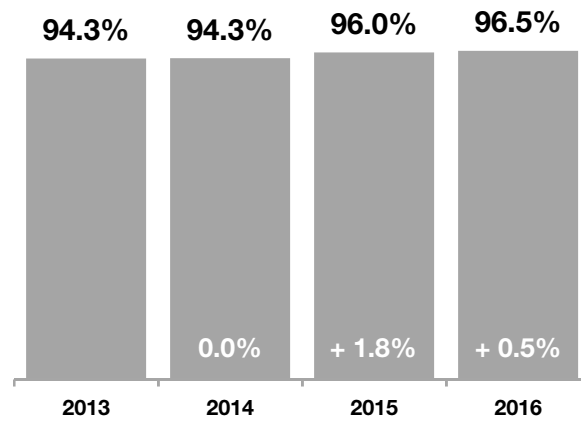
Northern Coverage



June

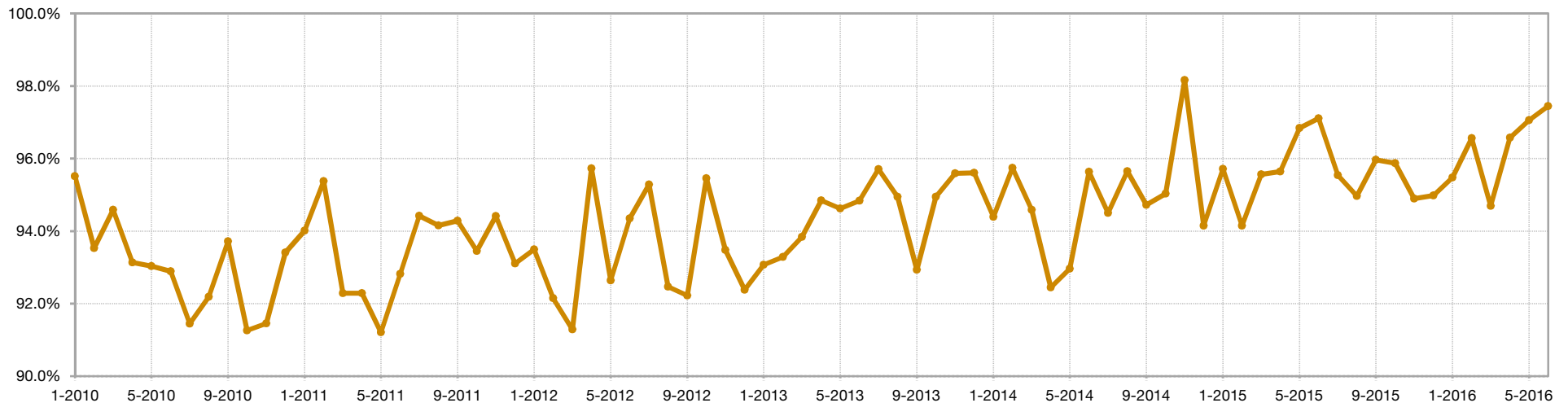


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jul-2015	95.5%	+1.1%
Aug-2015	95.0%	-0.7%
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.7%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.4%	+0.3%

Historical Percent of List Price Received by Month

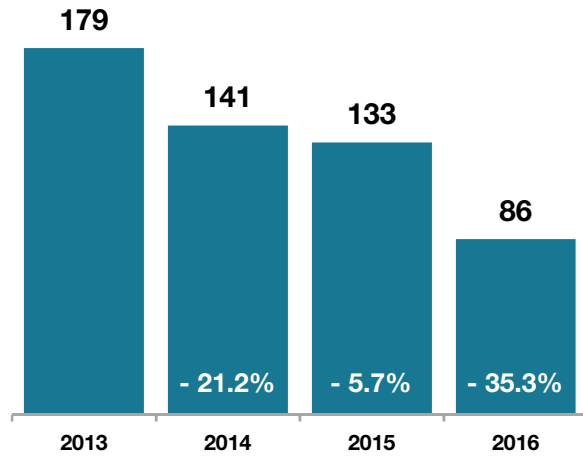


Days on Market Until Sale

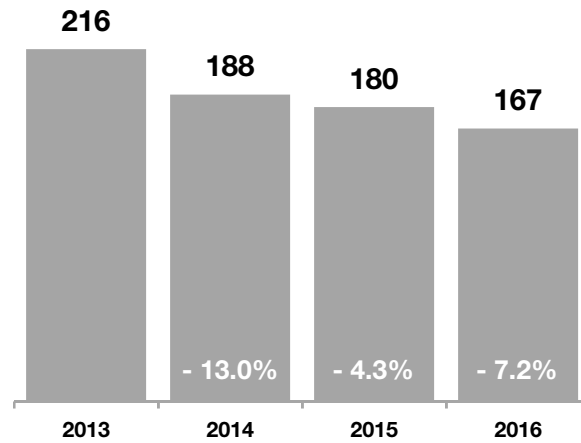
Northern Coverage



June



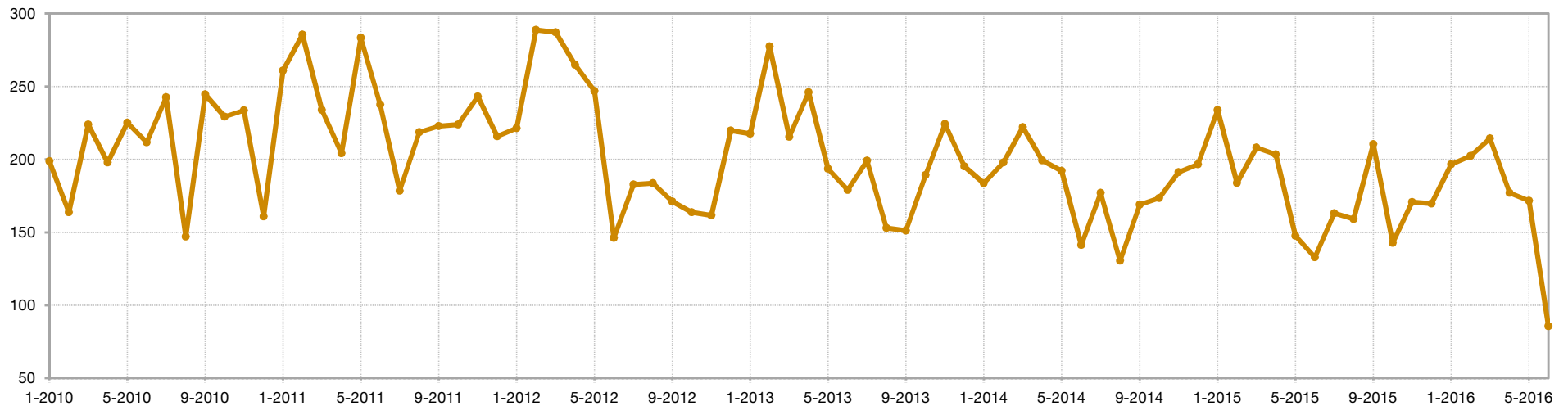
Year to Date



Percent Change
Days on Market from Previous Year

Jul-2015	163	-7.9%
Aug-2015	159	+21.4%
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	86	-35.3%

Historical Days on Market Until Sale by Month

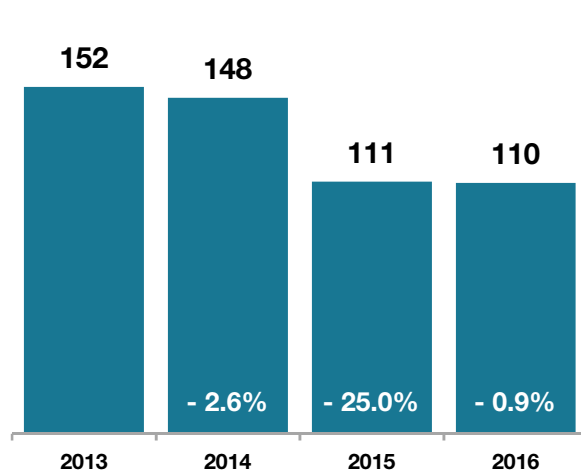


Housing Affordability Index

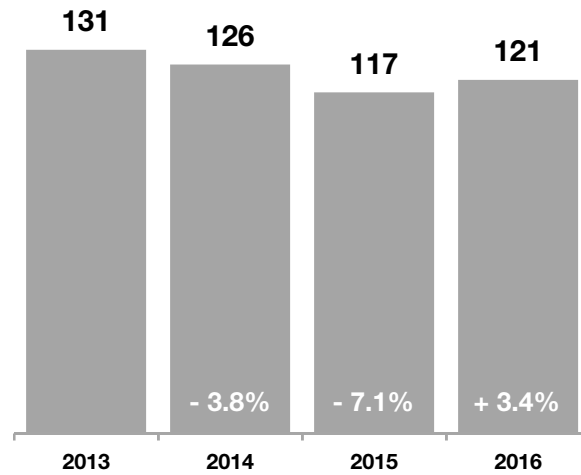
Northern Coverage



June



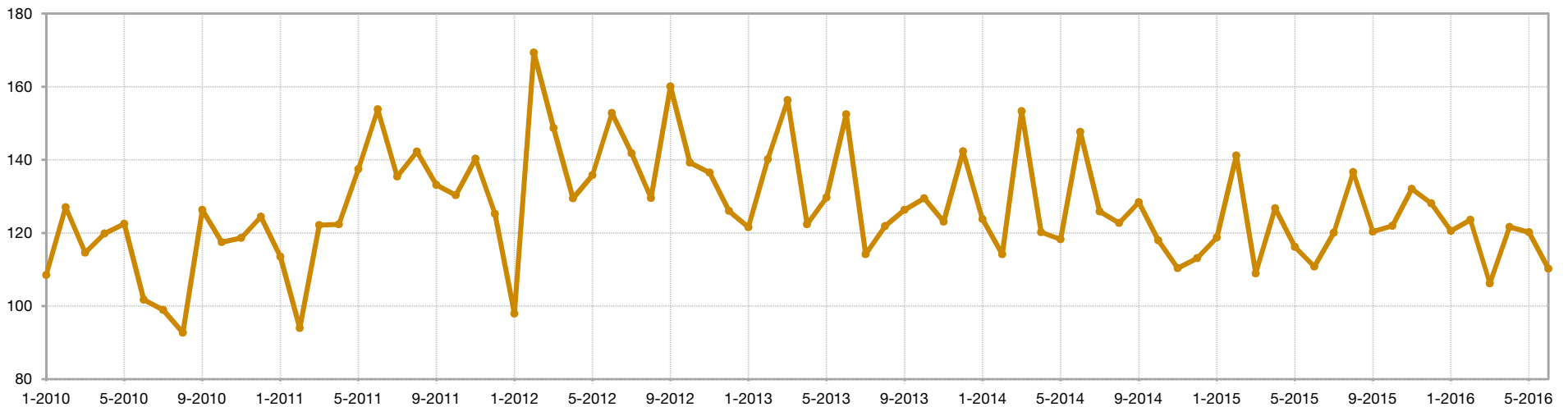
Year to Date



Percent Change
Affordability Index from Previous Year

Jul-2015	120	-4.8%
Aug-2015	137	+11.4%
Sep-2015	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-12.1%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	110	-0.9%

Historical Housing Affordability Index by Month

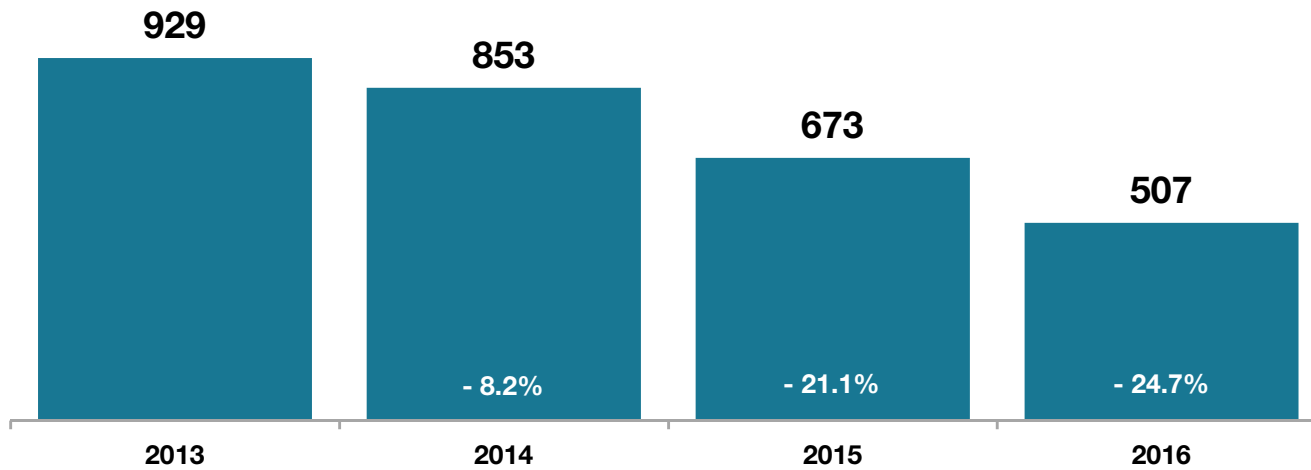


Inventory of Active Listings

Northern Coverage

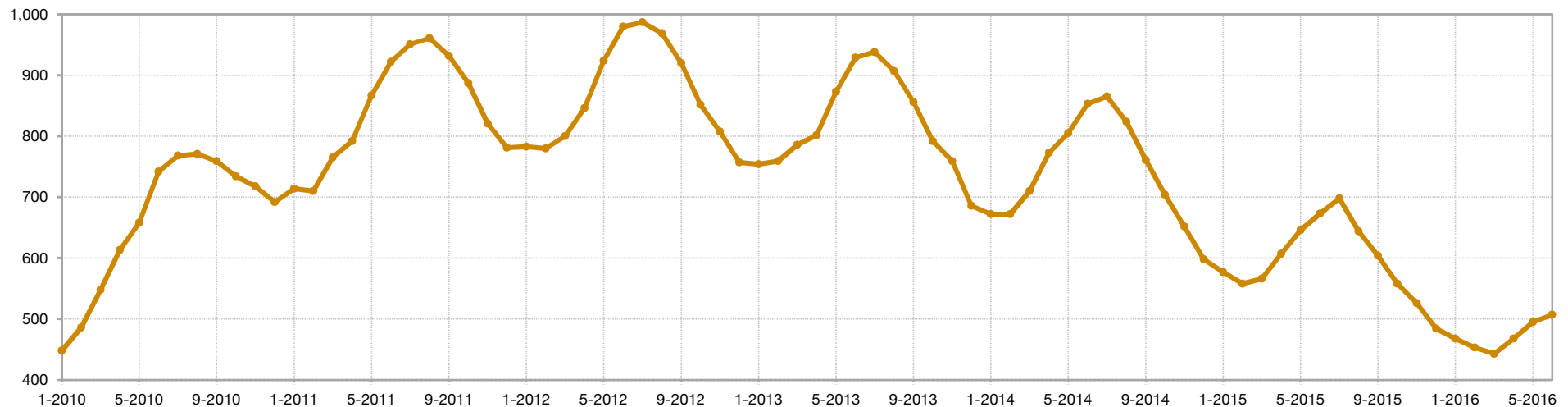


June



	Active Listings	Percent Change from Previous Year
Jul-2015	698	-19.3%
Aug-2015	644	-21.8%
Sep-2015	604	-20.6%
Oct-2015	558	-20.7%
Nov-2015	526	-19.3%
Dec-2015	484	-19.1%
Jan-2016	468	-18.9%
Feb-2016	453	-18.8%
Mar-2016	443	-21.7%
Apr-2016	468	-22.9%
May-2016	495	-23.4%
Jun-2016	507	-24.7%

Historical Inventory of Active Listings by Month

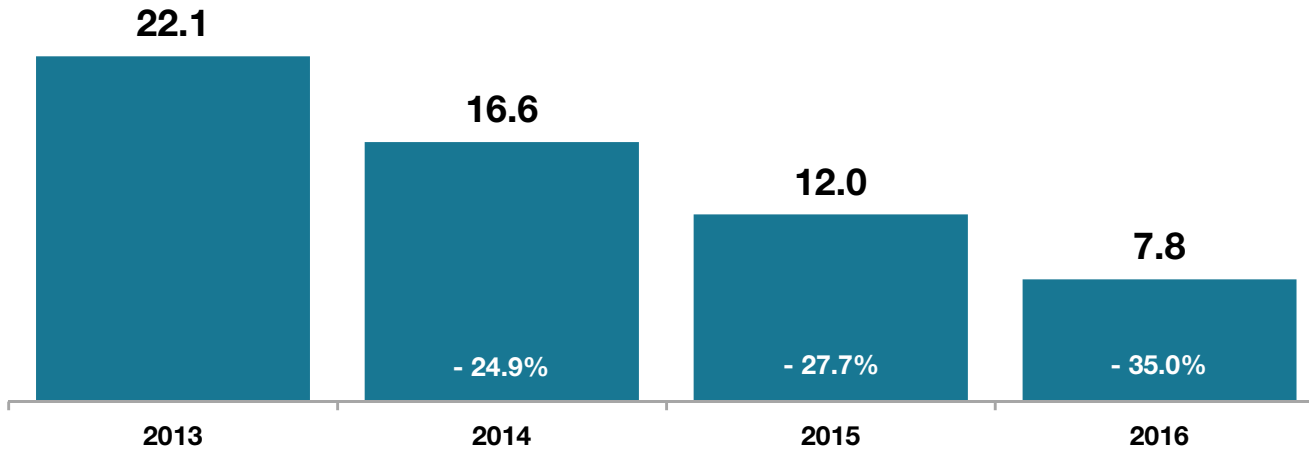


Months Supply of Inventory

Northern Coverage

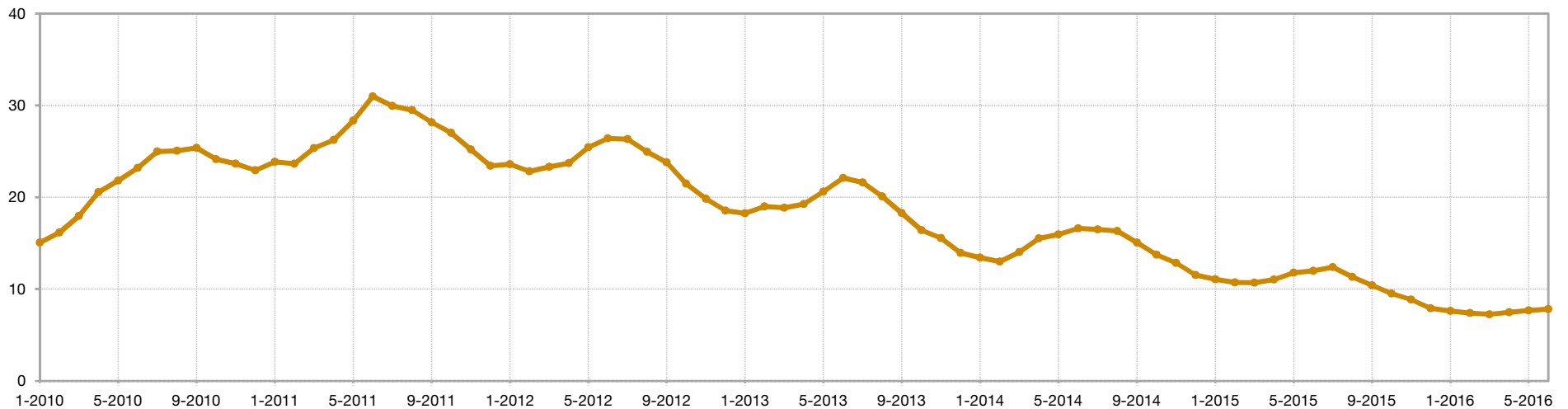


June



	Months Supply	Percent Change from Previous Year
Jul-2015	12.4	-24.8%
Aug-2015	11.3	-30.7%
Sep-2015	10.4	-31.1%
Oct-2015	9.5	-31.2%
Nov-2015	8.9	-31.0%
Dec-2015	7.9	-31.3%
Jan-2016	7.6	-31.5%
Feb-2016	7.4	-30.8%
Mar-2016	7.3	-31.8%
Apr-2016	7.5	-32.4%
May-2016	7.7	-34.7%
Jun-2016	7.8	-35.0%

Historical Months Supply of Inventory by Month



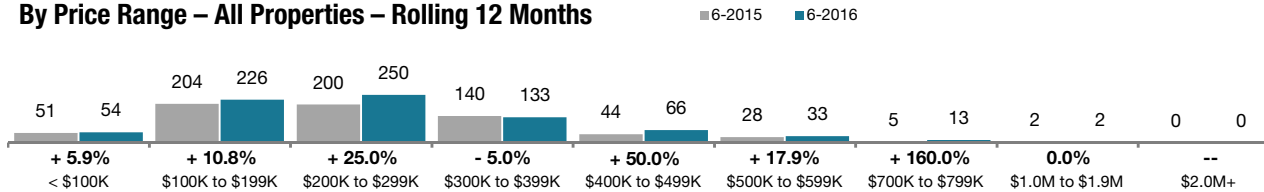
Sold Listings

Actual sales that have closed in a given month.

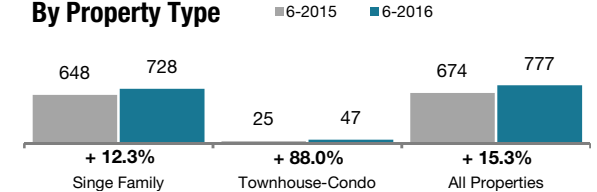
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	51	49	- 3.9%	0	5	--
\$100,000 to \$199,999	200	217	+ 8.5%	4	9	+ 125.0%
\$200,000 to \$299,999	193	229	+ 18.7%	6	21	+ 250.0%
\$300,000 to \$399,999	127	125	- 1.6%	13	7	- 46.2%
\$400,000 to \$499,999	43	60	+ 39.5%	1	5	+ 400.0%
\$500,000 to \$699,999	27	33	+ 22.2%	1	0	- 100.0%
\$700,000 to \$999,999	5	13	+ 160.0%	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	648	728	+ 12.3%	25	47	+ 88.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2016	6-2016	Change	5-2016	6-2016	Change
\$99,999 and Below	5	4	- 20.0%	2	1	- 50.0%
\$100,000 to \$199,999	23	21	- 8.7%	0	0	--
\$200,000 to \$299,999	20	15	- 25.0%	1	1	0.0%
\$300,000 to \$399,999	9	14	+ 55.6%	0	0	--
\$400,000 to \$499,999	6	8	+ 33.3%	0	1	--
\$500,000 to \$699,999	6	5	- 16.7%	0	0	--
\$700,000 to \$999,999	2	2	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	72	69	- 4.2%	3	3	0.0%

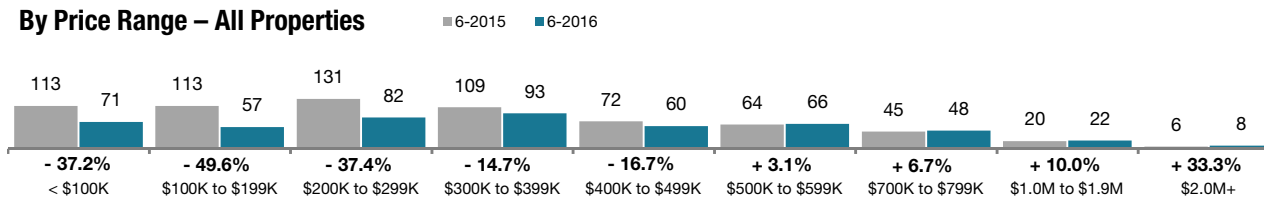
Year to Date

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	28	20	- 28.6%	0	4	--
\$100,000 to \$199,999	77	88	+ 14.3%	1	5	+ 400.0%
\$200,000 to \$299,999	91	97	+ 6.6%	2	12	+ 500.0%
\$300,000 to \$399,999	66	59	- 10.6%	4	2	- 50.0%
\$400,000 to \$499,999	19	31	+ 63.2%	0	3	--
\$500,000 to \$699,999	16	18	+ 12.5%	1	0	- 100.0%
\$700,000 to \$999,999	0	9	--	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	298	323	+ 8.4%	8	26	+ 225.0%

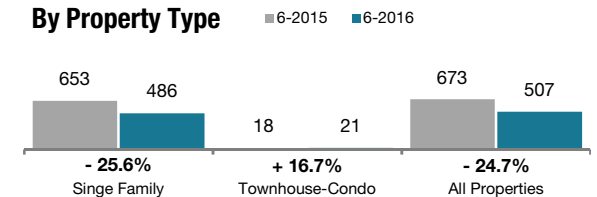
Inventory of Active Listings

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		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	108	69	- 36.1%	3	2	- 33.3%
\$100,000 to \$199,999	108	54	- 50.0%	5	3	- 40.0%
\$200,000 to \$299,999	123	76	- 38.2%	8	6	- 25.0%
\$300,000 to \$399,999	107	87	- 18.7%	2	6	+ 200.0%
\$400,000 to \$499,999	72	60	- 16.7%	0	0	--
\$500,000 to \$699,999	64	63	- 1.6%	0	3	--
\$700,000 to \$999,999	45	47	+ 4.4%	0	1	--
\$1,000,000 to \$1,999,999	20	22	+ 10.0%	0	0	--
\$2,000,000 and Above	6	8	+ 33.3%	0	0	--
All Price Ranges	653	486	- 25.6%	18	21	+ 16.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2016	6-2016	Change	5-2016	6-2016	Change
\$99,999 and Below	69	69	0.0%	3	2	- 33.3%
\$100,000 to \$199,999	58	54	- 6.9%	4	3	- 25.0%
\$200,000 to \$299,999	79	76	- 3.8%	5	6	+ 20.0%
\$300,000 to \$399,999	74	87	+ 17.6%	4	6	+ 50.0%
\$400,000 to \$499,999	63	60	- 4.8%	0	0	--
\$500,000 to \$699,999	63	63	0.0%	0	3	--
\$700,000 to \$999,999	42	47	+ 11.9%	1	1	0.0%
\$1,000,000 to \$1,999,999	21	22	+ 4.8%	0	0	--
\$2,000,000 and Above	8	8	0.0%	0	0	--
All Price Ranges	477	486	+ 1.9%	17	21	+ 23.5%

Year to Date

By Price Range	Single Family			Condo		
	6-2015	6-2016	Change	6-2015	6-2016	Change
\$99,999 and Below	28	20	- 28.6%	0	4	--
\$100,000 to \$199,999	77	88	+ 14.3%	1	5	+ 400.0%
\$200,000 to \$299,999	91	97	+ 6.6%	2	12	+ 500.0%
\$300,000 to \$399,999	66	59	- 10.6%	4	2	- 50.0%
\$400,000 to \$499,999	19	31	+ 63.2%	0	3	--
\$500,000 to \$699,999	16	18	+ 12.5%	1	0	- 100.0%
\$700,000 to \$999,999	0	9	--	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	298	323	+ 8.4%	8	26	+ 225.0%

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



July 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 14.3 percent to 120. Sold Listings decreased 7.7 percent to 72. Inventory levels shrank 24.9 percent to 524 units.

Prices were fairly stable. The Median Sales Price increased 0.5 percent to \$240,700. Days on Market was down 40.5 percent to 97 days. Sellers were encouraged as Months Supply of Inventory was down 34.7 percent to 8.1 months.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Activity Snapshot

- 7.7% **- 24.9%** **+ 0.5%**

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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Market Overview

Northern Coverage



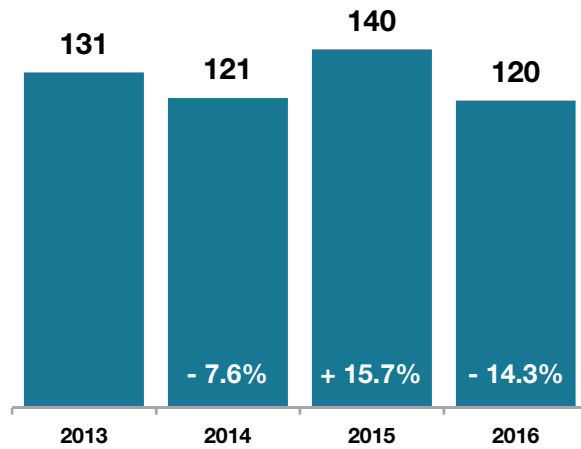
Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		140	120	- 14.3%	741	740	- 0.1%
Pending Sales		80	103	+ 28.8%	421	530	+ 25.9%
Sold Listings		78	72	- 7.7%	385	427	+ 10.9%
Median Sold Price		\$239,500	\$240,700	+ 0.5%	\$250,000	\$250,000	0.0%
Average Sold Price		\$264,825	\$286,959	+ 8.4%	\$266,319	\$281,926	+ 5.9%
Pct. of List Price Received		95.5%	97.0%	+ 1.6%	95.9%	96.6%	+ 0.7%
Days on Market		163	97	- 40.5%	177	155	- 12.4%
Affordability Index		120	126	+ 5.0%	115	121	+ 5.2%
Active Listings		698	524	- 24.9%	--	--	--
Months Supply		12.4	8.1	- 34.7%	--	--	--

New Listings

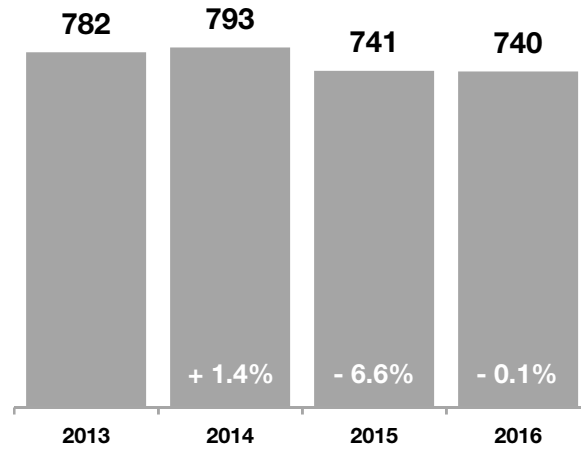
Northern Coverage



July

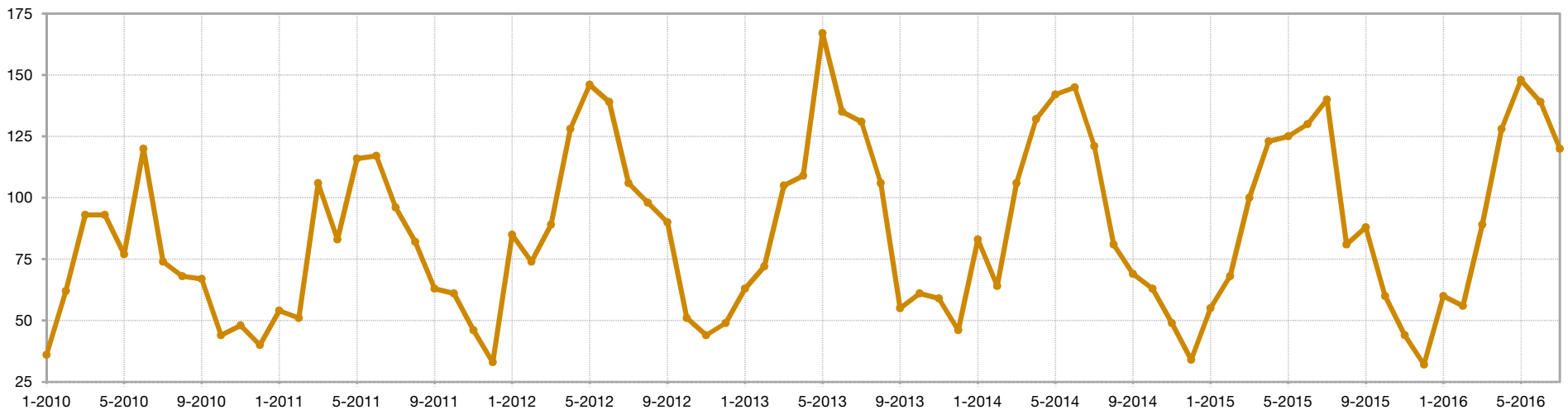


Year to Date



	New Listings	Percent Change from Previous Year
Aug-2015	81	0.0%
Sep-2015	88	+27.5%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	89	-11.0%
Apr-2016	128	+4.1%
May-2016	148	+18.4%
Jun-2016	139	+6.9%
Jul-2016	120	-14.3%

Historical New Listings by Month

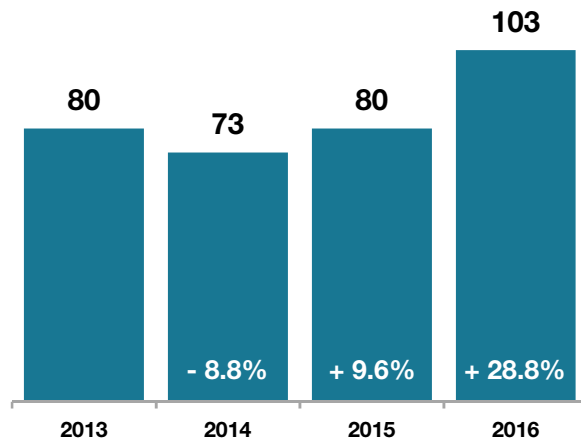


Pending Sales

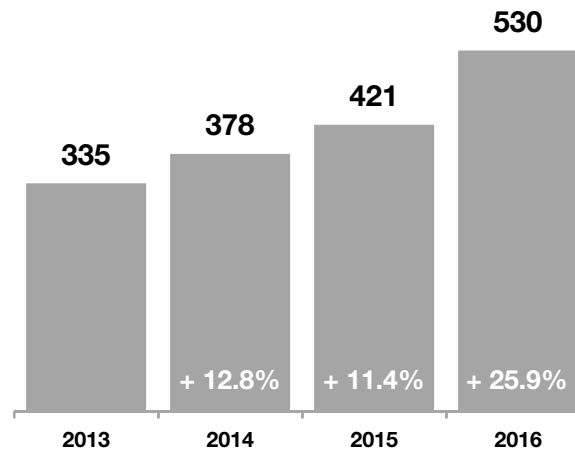
Northern Coverage



July

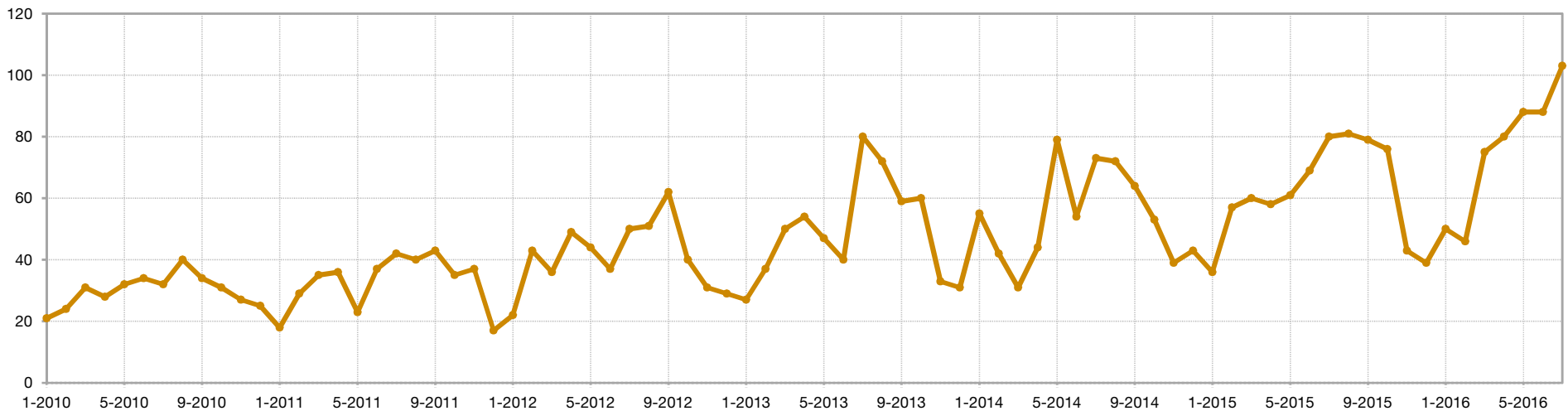


Year to Date



	Pending Sales	Percent Change from Previous Year
Aug-2015	81	+12.5%
Sep-2015	79	+23.4%
Oct-2015	76	+43.4%
Nov-2015	43	+10.3%
Dec-2015	39	-9.3%
Jan-2016	50	+38.9%
Feb-2016	46	-19.3%
Mar-2016	75	+25.0%
Apr-2016	80	+37.9%
May-2016	88	+44.3%
Jun-2016	88	+27.5%
Jul-2016	103	+28.8%

Historical Pending Sales by Month

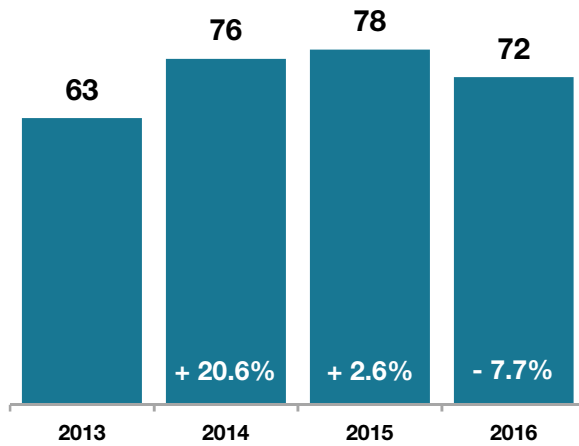


Sold Listings

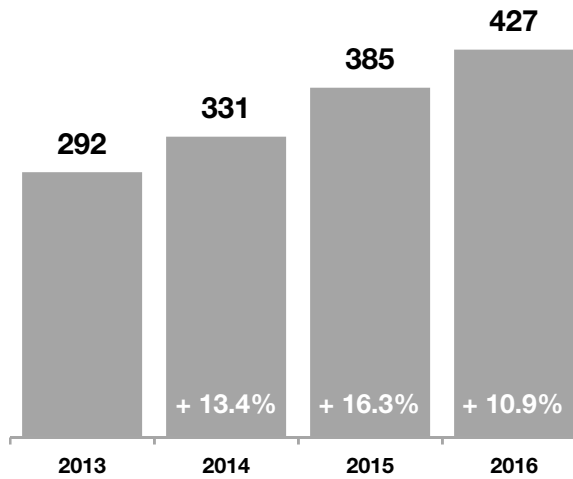
Northern Coverage



July

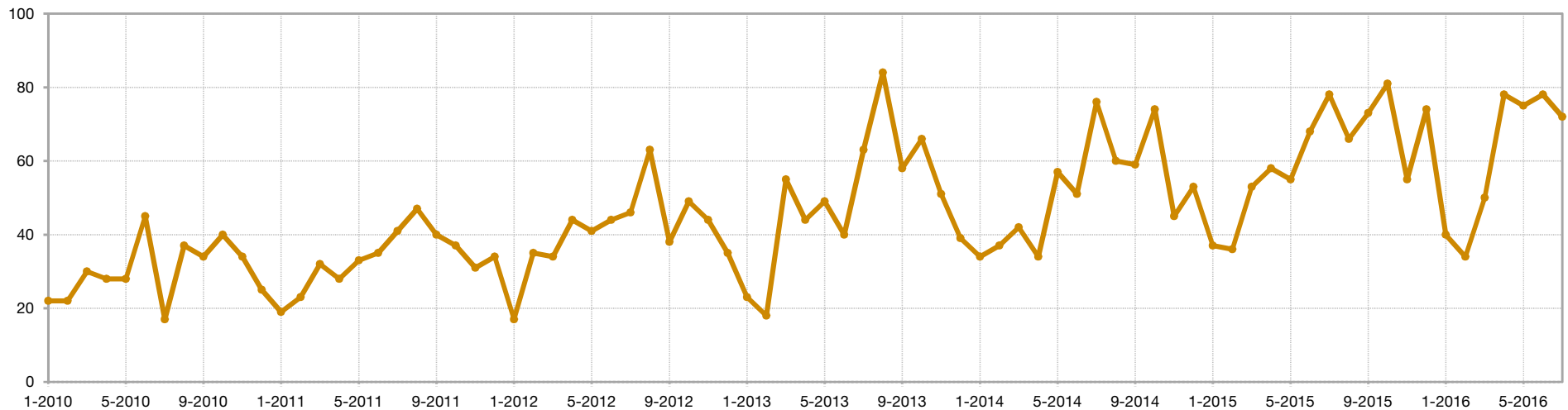


Year to Date



	Sold Listings	Percent Change from Previous Year
Aug-2015	66	+10.0%
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-5.6%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	78	+14.7%
Jul-2016	72	-7.7%

Historical Sold Listings by Month

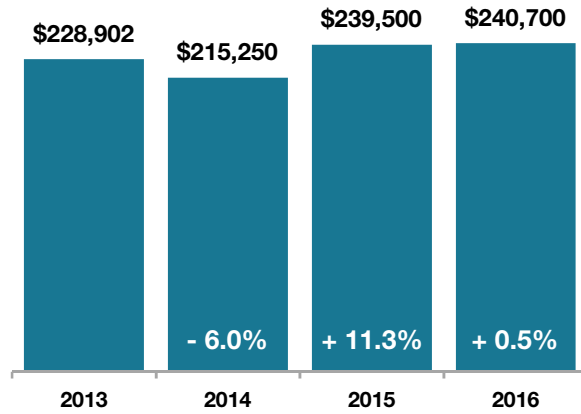


Median Sold Price

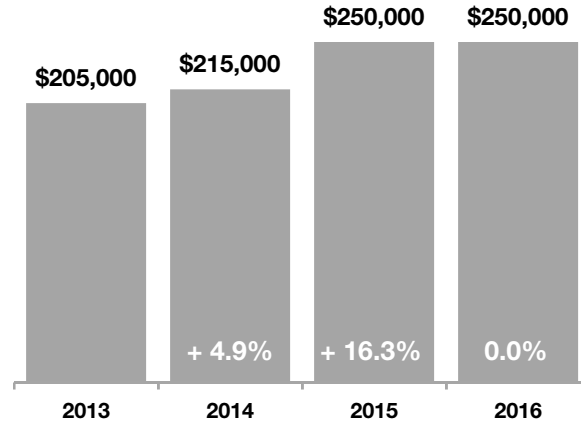
Northern Coverage



July

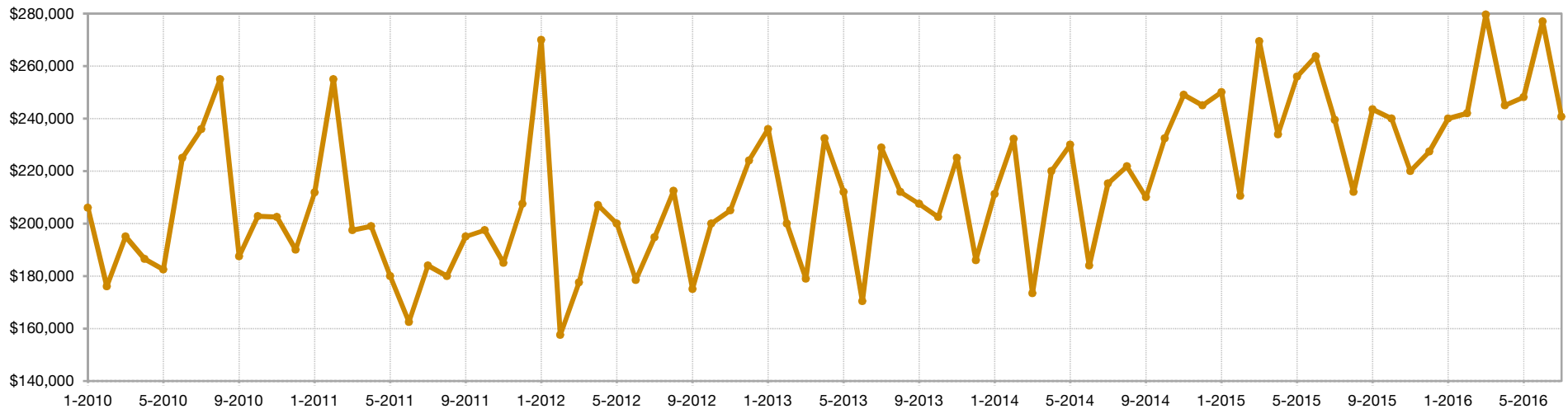


Year to Date



	Median Sold Price	Percent Change from Previous Year
Aug-2015	\$212,000	-4.4%
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+15.0%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$277,000	+5.0%
Jul-2016	\$240,700	+0.5%

Historical Median Sold Price by Month

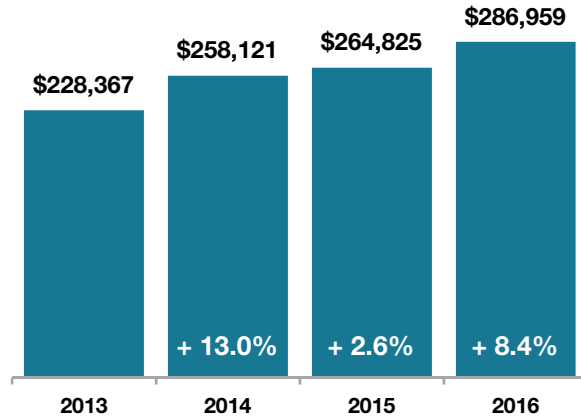


Average Sold Price

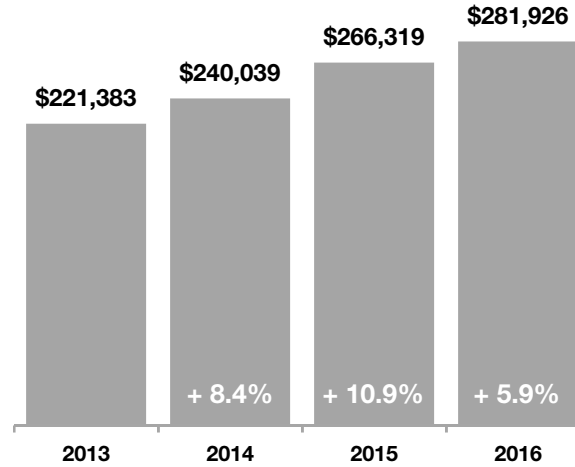
Northern Coverage



July

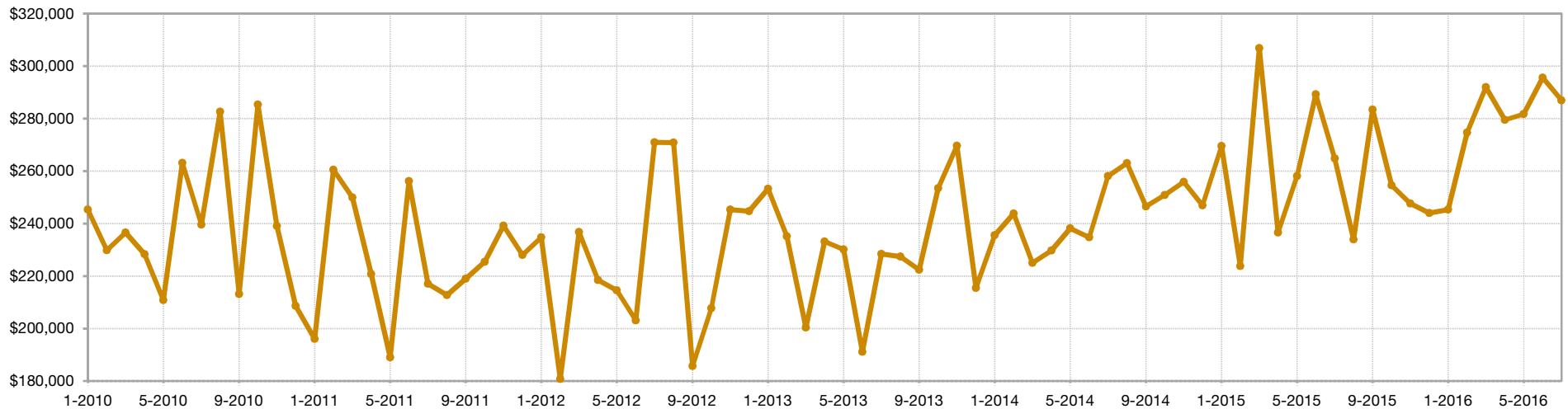


Year to Date



	Average Sold Price	Percent Change from Previous Year
Aug-2015	\$233,942	-11.1%
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.7%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$295,534	+2.2%
Jul-2016	\$286,959	+8.4%

Historical Average Sold Price by Month

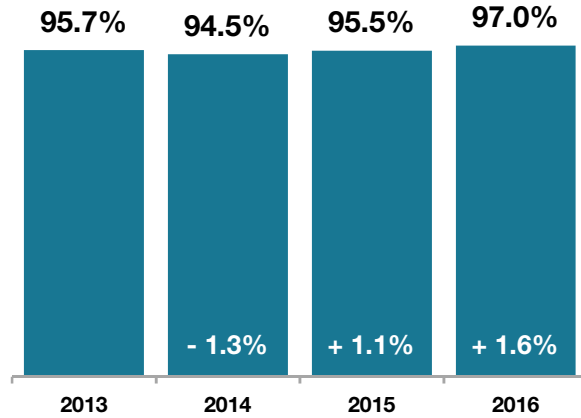


Percent of List Price Received

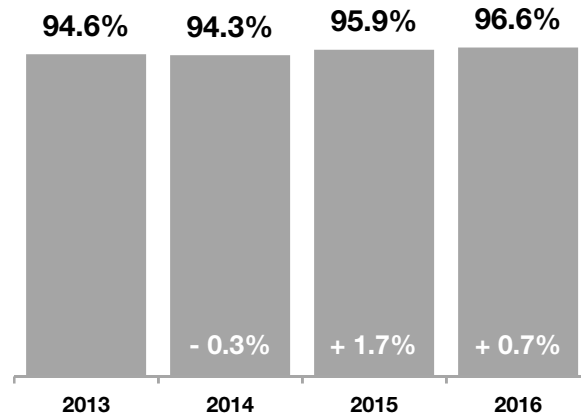
Northern Coverage



July

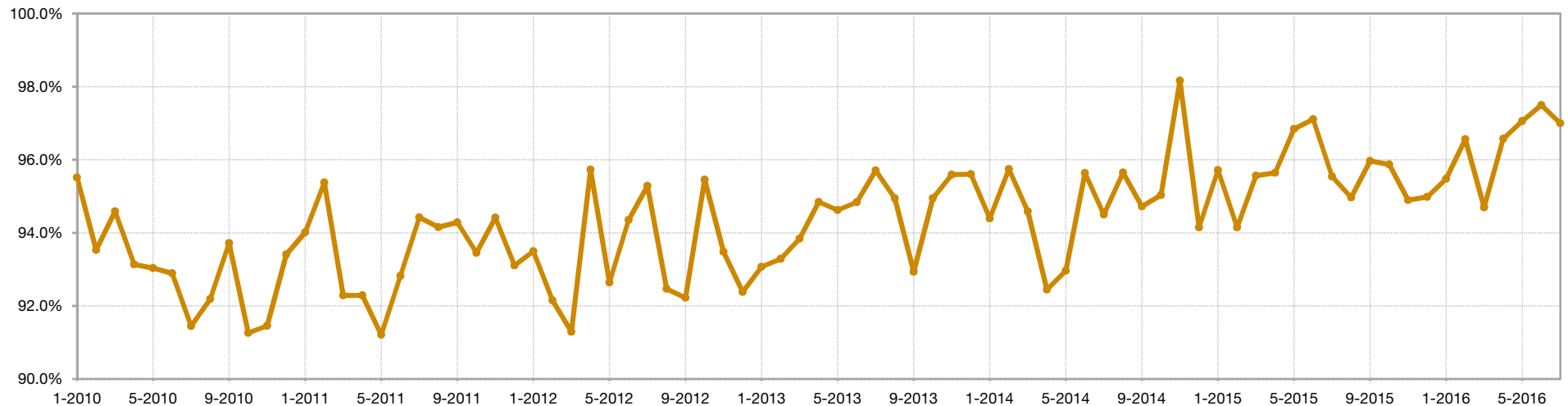


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Aug-2015	95.0%	-0.7%
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.7%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.5%	+0.4%
Jul-2016	97.0%	+1.6%

Historical Percent of List Price Received by Month

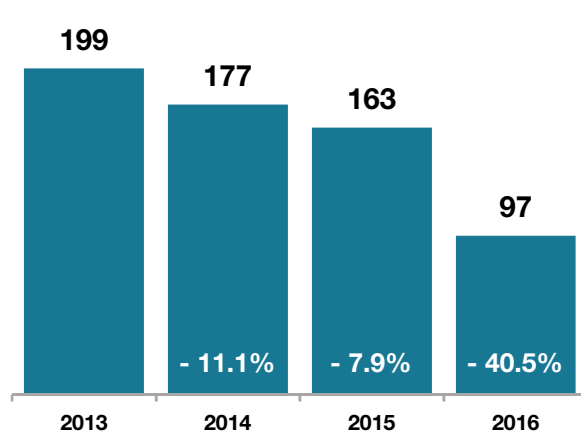


Days on Market Until Sale

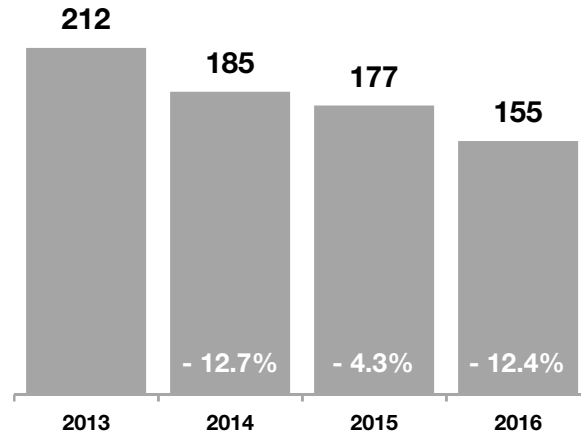
Northern Coverage



July



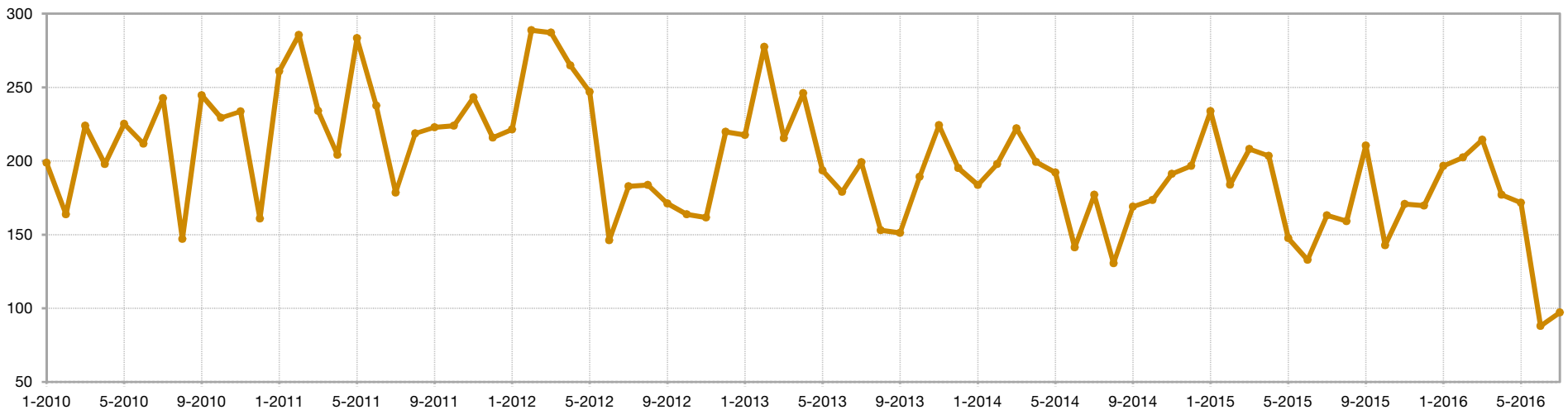
Year to Date



Percent Change
Days on Market from Previous Year

Aug-2015	159	+21.4%
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	88	-33.8%
Jul-2016	97	-40.5%

Historical Days on Market Until Sale by Month

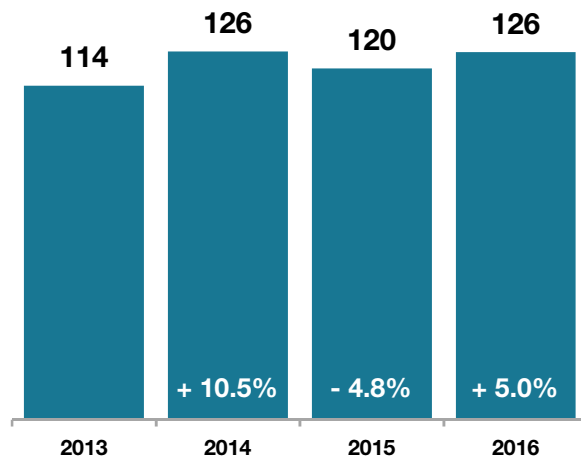


Housing Affordability Index

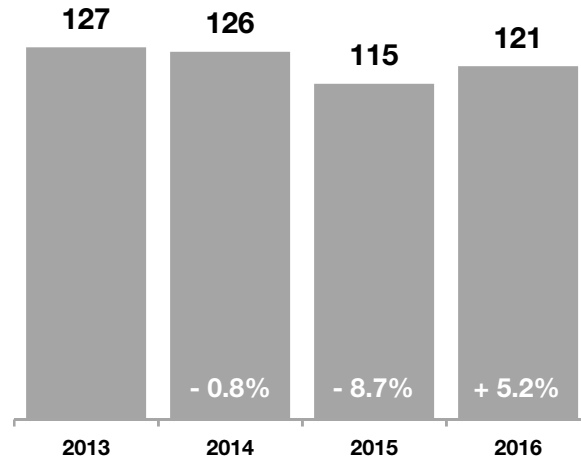
Northern Coverage



July



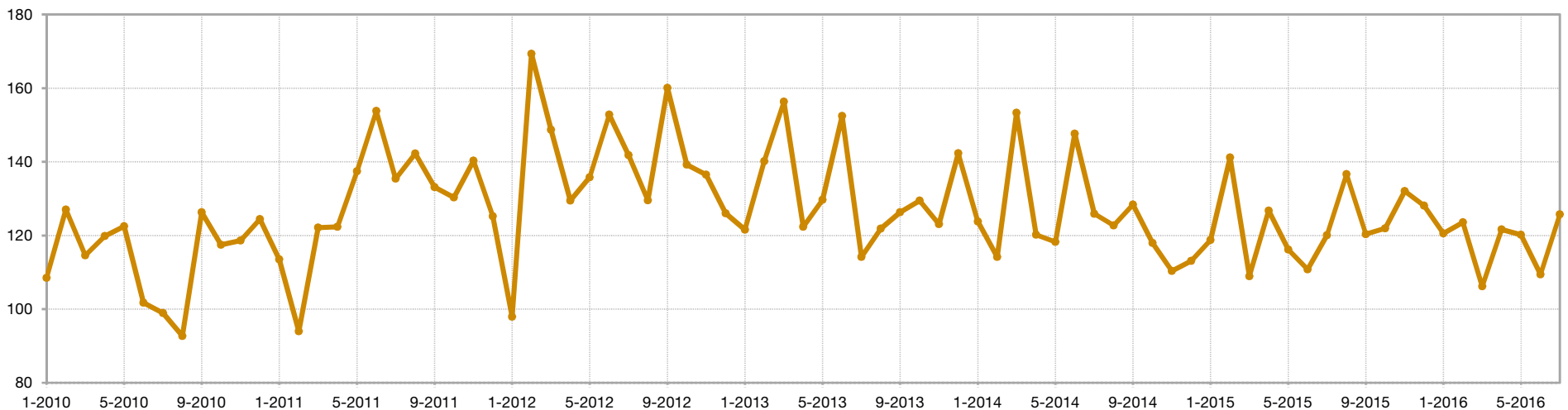
Year to Date



Percent Change
Affordability Index from Previous Year

Month	Affordability Index	Percent Change from Previous Year
Aug-2015	137	+11.4%
Sep-2015	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-12.1%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	109	-1.8%
Jul-2016	126	+5.0%

Historical Housing Affordability Index by Month

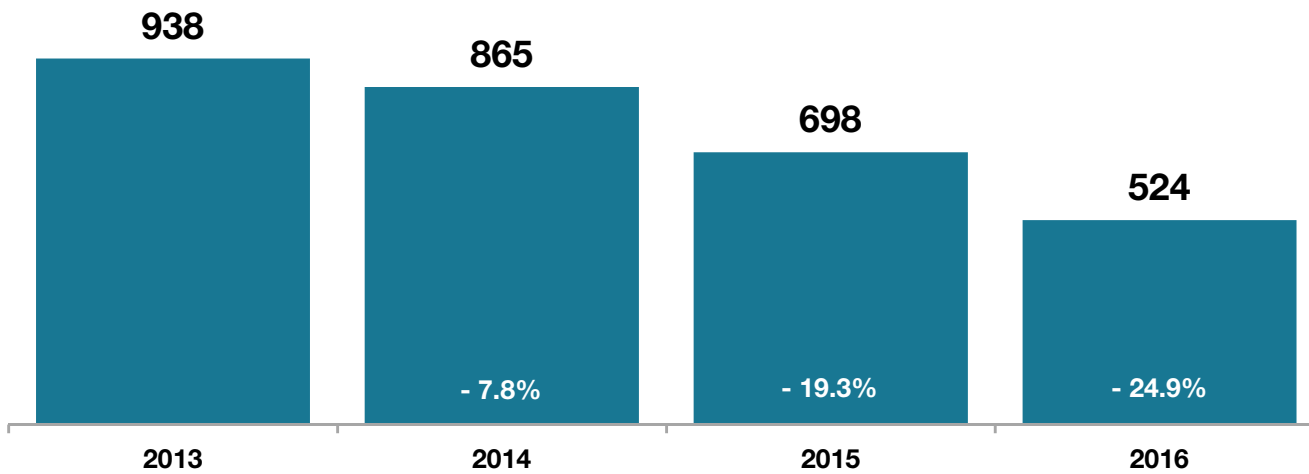


Inventory of Active Listings

Northern Coverage

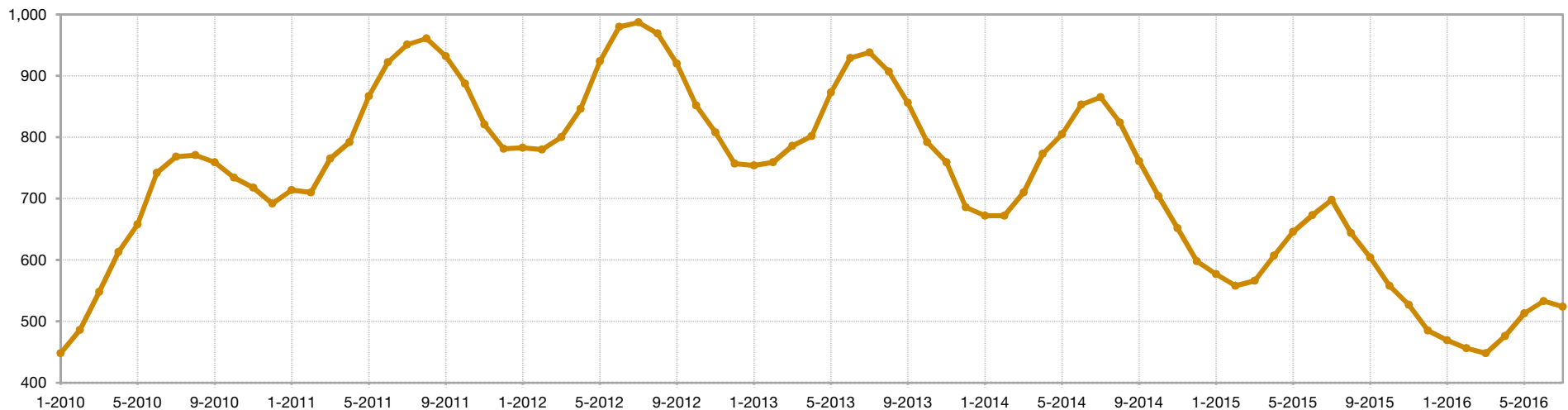


July



	Active Listings	Percent Change from Previous Year
Aug-2015	644	-21.8%
Sep-2015	604	-20.6%
Oct-2015	558	-20.7%
Nov-2015	527	-19.2%
Dec-2015	485	-18.9%
Jan-2016	469	-18.7%
Feb-2016	456	-18.3%
Mar-2016	448	-20.8%
Apr-2016	476	-21.6%
May-2016	513	-20.6%
Jun-2016	533	-20.8%
Jul-2016	524	-24.9%

Historical Inventory of Active Listings by Month

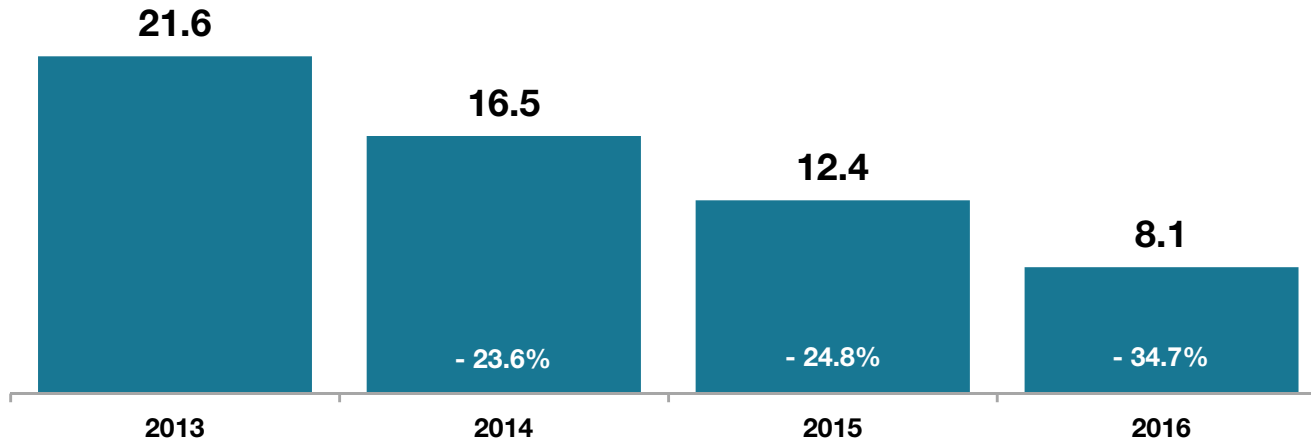


Months Supply of Inventory

Northern Coverage

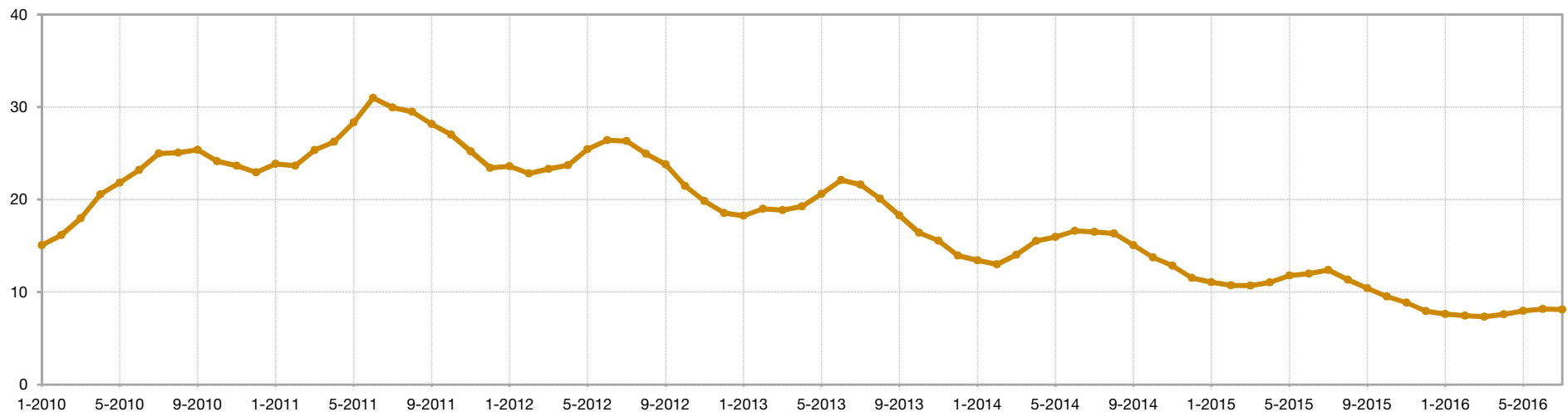


July



	Months Supply	Percent Change from Previous Year
Aug-2015	11.3	-30.7%
Sep-2015	10.4	-31.1%
Oct-2015	9.5	-31.2%
Nov-2015	8.9	-31.0%
Dec-2015	7.9	-31.3%
Jan-2016	7.6	-31.5%
Feb-2016	7.4	-30.8%
Mar-2016	7.3	-31.8%
Apr-2016	7.6	-31.5%
May-2016	8.0	-32.2%
Jun-2016	8.2	-31.7%
Jul-2016	8.1	-34.7%

Historical Months Supply of Inventory by Month



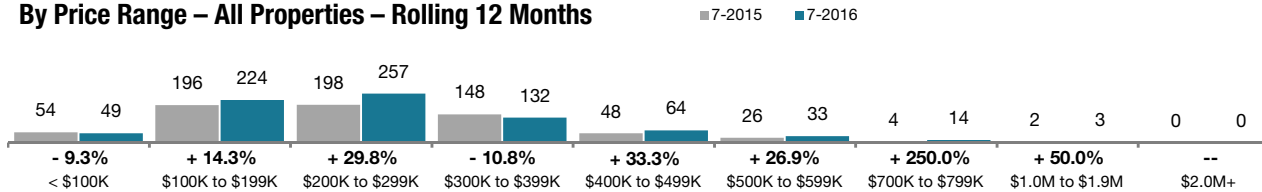
Sold Listings

Actual sales that have closed in a given month.

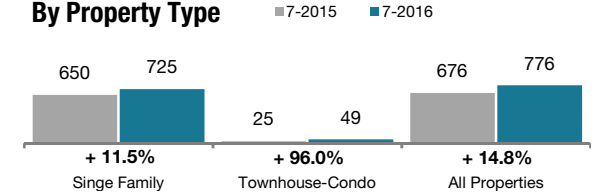
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$99,999 and Below	54	44	-18.5%	0	5	--
\$100,000 to \$199,999	192	214	+11.5%	4	10	+150.0%
\$200,000 to \$299,999	192	236	+22.9%	5	21	+320.0%
\$300,000 to \$399,999	134	123	-8.2%	14	8	-42.9%
\$400,000 to \$499,999	47	58	+23.4%	1	5	+400.0%
\$500,000 to \$699,999	25	33	+32.0%	1	0	-100.0%
\$700,000 to \$999,999	4	14	+250.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	650	725	+11.5%	25	49	+96.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$99,999 and Below	4	2	-50.0%	1	0	-100.0%
\$100,000 to \$199,999	21	20	-4.8%	0	1	--
\$200,000 to \$299,999	16	24	+50.0%	1	0	-100.0%
\$300,000 to \$399,999	17	12	-29.4%	0	2	--
\$400,000 to \$499,999	8	5	-37.5%	1	0	-100.0%
\$500,000 to \$699,999	6	3	-50.0%	0	0	--
\$700,000 to \$999,999	2	2	0.0%	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	74	69	-6.8%	3	3	0.0%

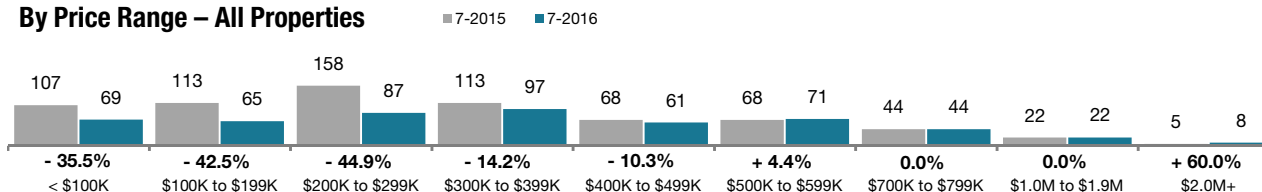
Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$99,999 and Below	35	22	-37.1%	0	4	--
\$100,000 to \$199,999	100	108	+8.0%	1	6	+500.0%
\$200,000 to \$299,999	109	122	+11.9%	2	12	+500.0%
\$300,000 to \$399,999	83	74	-10.8%	5	4	-20.0%
\$400,000 to \$499,999	26	36	+38.5%	0	3	--
\$500,000 to \$699,999	20	22	+10.0%	1	0	-100.0%
\$700,000 to \$999,999	1	11	+1000.0%	0	0	--
\$1,000,000 to \$1,999,999	1	2	+100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	375	397	+5.9%	9	29	+222.2%

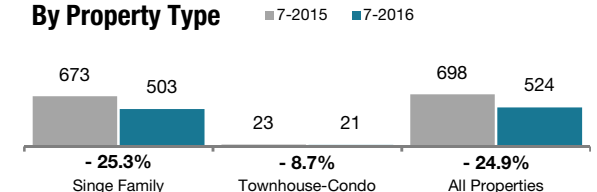
Inventory of Active Listings

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		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$99,999 and Below	103	67	-35.0%	2	2	0.0%
\$100,000 to \$199,999	108	63	-41.7%	5	2	-60.0%
\$200,000 to \$299,999	145	81	-44.1%	13	6	-53.8%
\$300,000 to \$399,999	111	90	-18.9%	2	7	+250.0%
\$400,000 to \$499,999	68	61	-10.3%	0	0	--
\$500,000 to \$699,999	67	68	+1.5%	1	3	+200.0%
\$700,000 to \$999,999	44	43	-2.3%	0	1	--
\$1,000,000 to \$1,999,999	22	22	0.0%	0	0	--
\$2,000,000 and Above	5	8	+60.0%	0	0	--
All Price Ranges	673	503	-25.3%	23	21	-8.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2016	7-2016	Change	6-2016	7-2016	Change
\$99,999 and Below	70	67	-4.3%	2	2	0.0%
\$100,000 to \$199,999	58	63	+8.6%	3	2	-33.3%
\$200,000 to \$299,999	89	81	-9.0%	6	6	0.0%
\$300,000 to \$399,999	92	90	-2.2%	6	7	+16.7%
\$400,000 to \$499,999	62	61	-1.6%	0	0	--
\$500,000 to \$699,999	63	68	+7.9%	3	3	0.0%
\$700,000 to \$999,999	47	43	-8.5%	1	1	0.0%
\$1,000,000 to \$1,999,999	23	22	-4.3%	0	0	--
\$2,000,000 and Above	8	8	0.0%	0	0	--
All Price Ranges	512	503	-1.8%	21	21	0.0%

Year to Date

By Price Range	Single Family			Condo		
	7-2015	7-2016	Change	7-2015	7-2016	Change
\$99,999 and Below	35	22	-37.1%	0	4	--
\$100,000 to \$199,999	100	108	+8.0%	1	6	+500.0%
\$200,000 to \$299,999	109	122	+11.9%	2	12	+500.0%
\$300,000 to \$399,999	83	74	-10.8%	5	4	-20.0%
\$400,000 to \$499,999	26	36	+38.5%	0	3	--
\$500,000 to \$699,999	20	22	+10.0%	1	0	-100.0%
\$700,000 to \$999,999	1	11	+1000.0%	0	0	--
\$1,000,000 to \$1,999,999	1	2	+100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	375	397	+5.9%	9	29	+222.2%

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



August 2016

Percent changes calculated using year-over-year comparisons.

New Listings increased 19.8 percent to 97. Sold Listings increased 54.5 percent to 102. Inventory levels shrank 21.2 percent to 508 units.

Prices continued to gain traction. The Median Sales Price increased 34.4 percent to \$285,000. Days on Market was down 30.2 percent to 111 days. Sellers were encouraged as Months Supply of Inventory was down 34.2 percent to 7.5 months.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

Activity Snapshot

+ 54.5% **- 21.2%** **+ 34.4%**

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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Housing Affordability Index	10
Inventory of Active Listings	11
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Market Overview

Northern Coverage



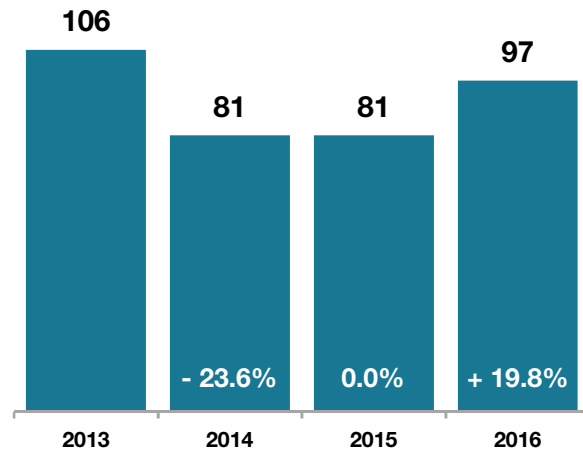
Key Metrics	Historical Sparkbars	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		81	97	+ 19.8%	822	849	+ 3.3%
Pending Sales		81	110	+ 35.8%	502	623	+ 24.1%
Sold Listings		66	102	+ 54.5%	450	533	+ 18.4%
Median Sold Price		\$212,000	\$285,000	+ 34.4%	\$245,000	\$257,000	+ 4.9%
Average Sold Price		\$233,942	\$288,543	+ 23.3%	\$261,697	\$282,633	+ 8.0%
Pct. of List Price Received		95.0%	98.2%	+ 3.4%	95.8%	96.8%	+ 1.0%
Days on Market		159	111	- 30.2%	174	146	- 16.1%
Affordability Index		137	106	- 22.6%	118	118	0.0%
Active Listings		645	508	- 21.2%	--	--	--
Months Supply		11.4	7.5	- 34.2%	--	--	--

New Listings

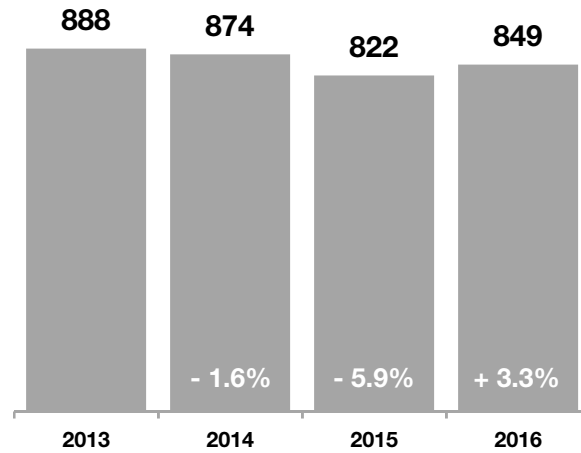
Northern Coverage



August

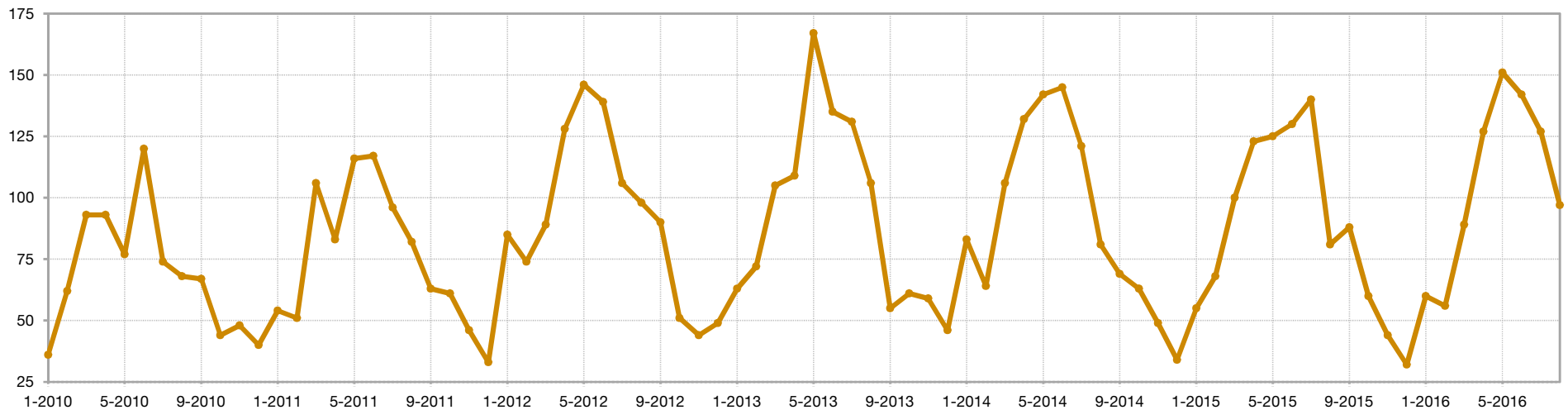


Year to Date



	New Listings	Percent Change from Previous Year
Sep-2015	88	+27.5%
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	89	-11.0%
Apr-2016	127	+3.3%
May-2016	151	+20.8%
Jun-2016	142	+9.2%
Jul-2016	127	-9.3%
Aug-2016	97	+19.8%

Historical New Listings by Month

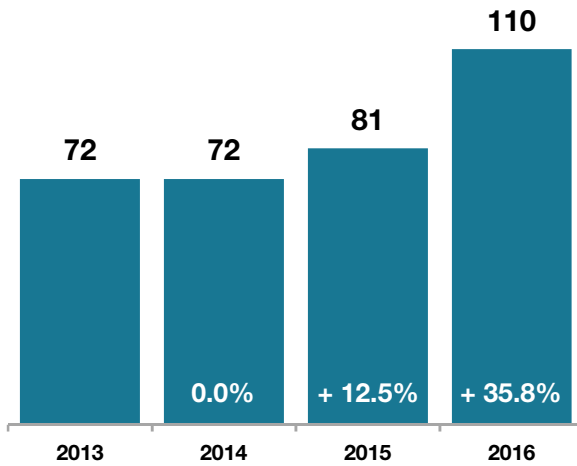


Pending Sales

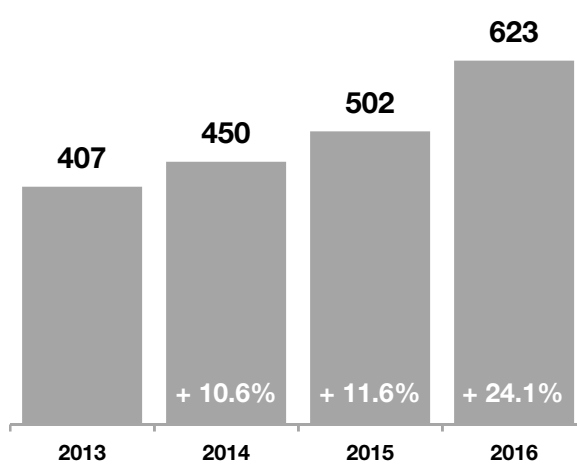
Northern Coverage



August

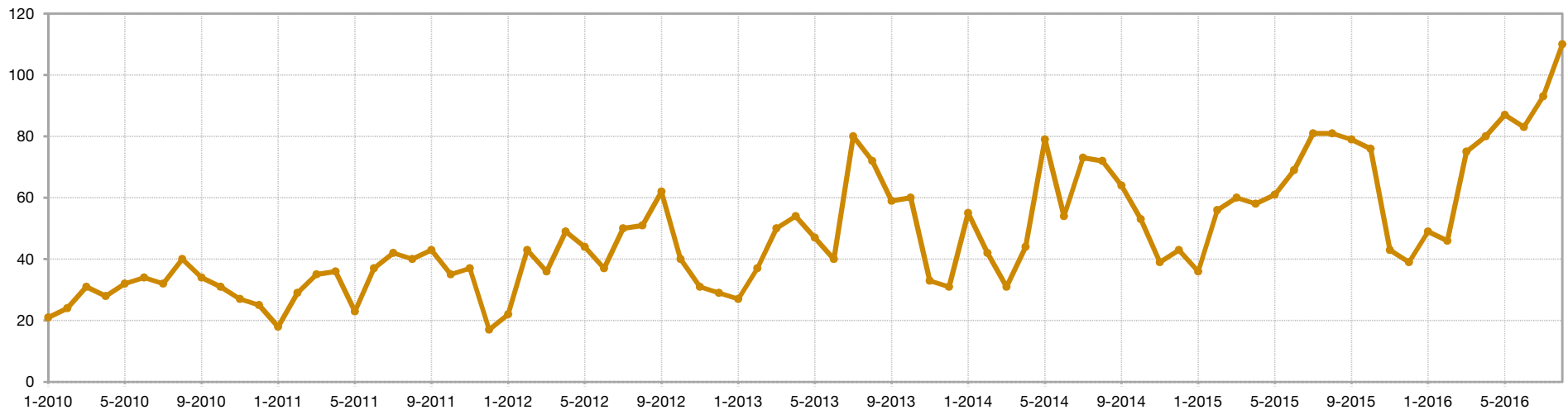


Year to Date



	Pending Sales	Percent Change from Previous Year
Sep-2015	79	+23.4%
Oct-2015	76	+43.4%
Nov-2015	43	+10.3%
Dec-2015	39	-9.3%
Jan-2016	49	+36.1%
Feb-2016	46	-17.9%
Mar-2016	75	+25.0%
Apr-2016	80	+37.9%
May-2016	87	+42.6%
Jun-2016	83	+20.3%
Jul-2016	93	+14.8%
Aug-2016	110	+35.8%

Historical Pending Sales by Month

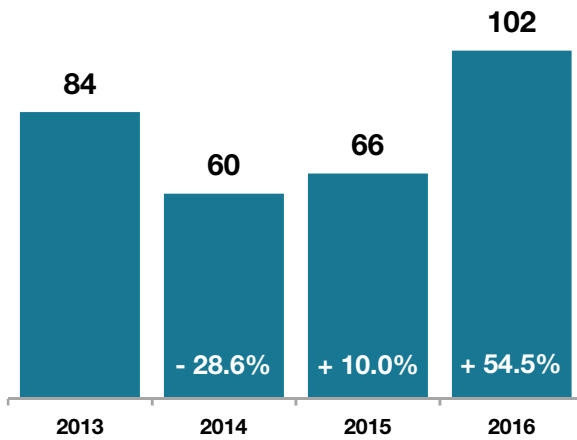


Sold Listings

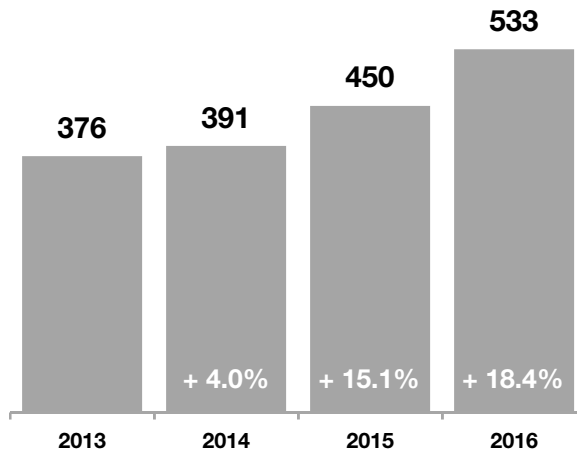
Northern Coverage



August

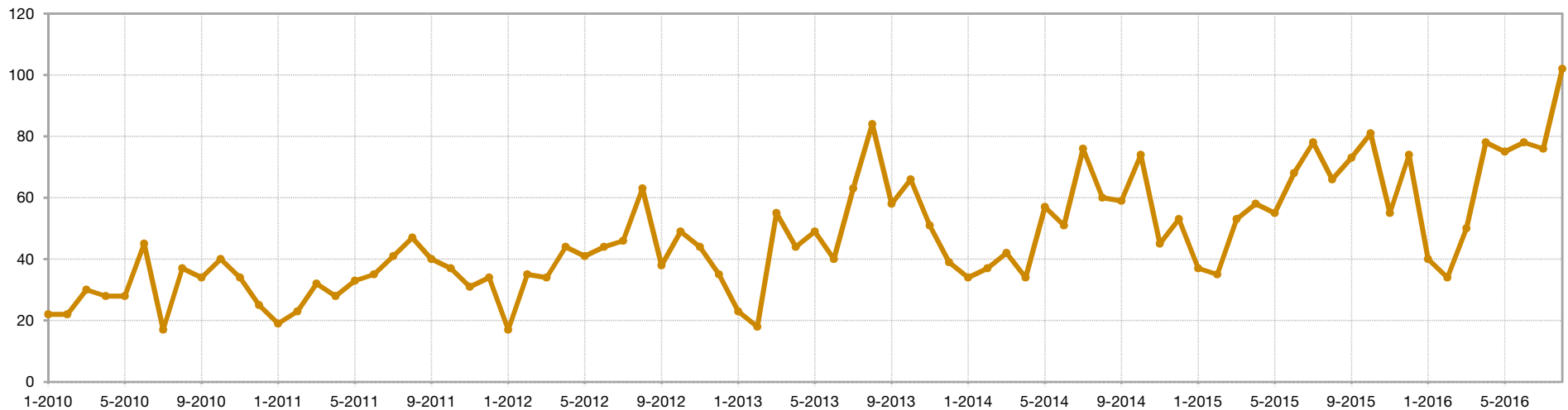


Year to Date



	Sold Listings	Percent Change from Previous Year
Sep-2015	73	+23.7%
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-2.9%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	78	+14.7%
Jul-2016	76	-2.6%
Aug-2016	102	+54.5%

Historical Sold Listings by Month

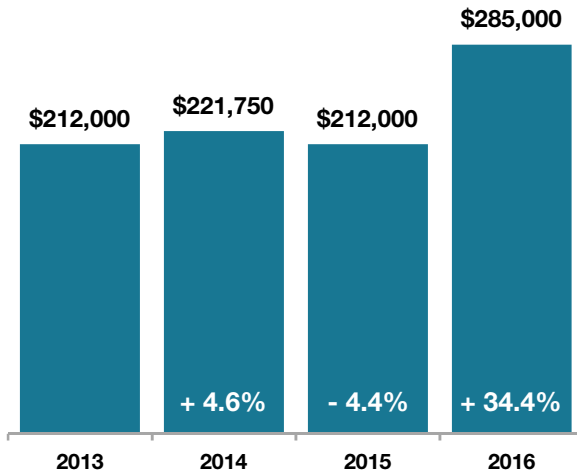


Median Sold Price

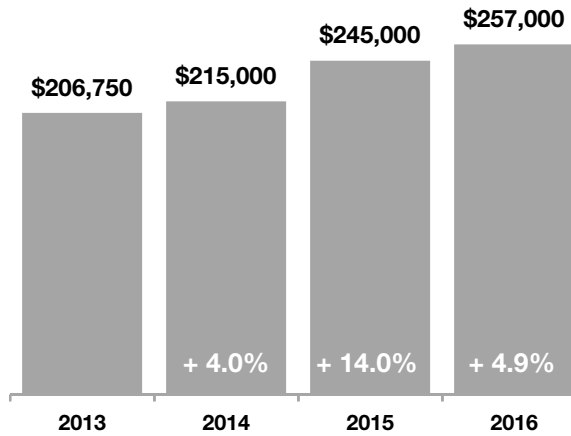
Northern Coverage



August

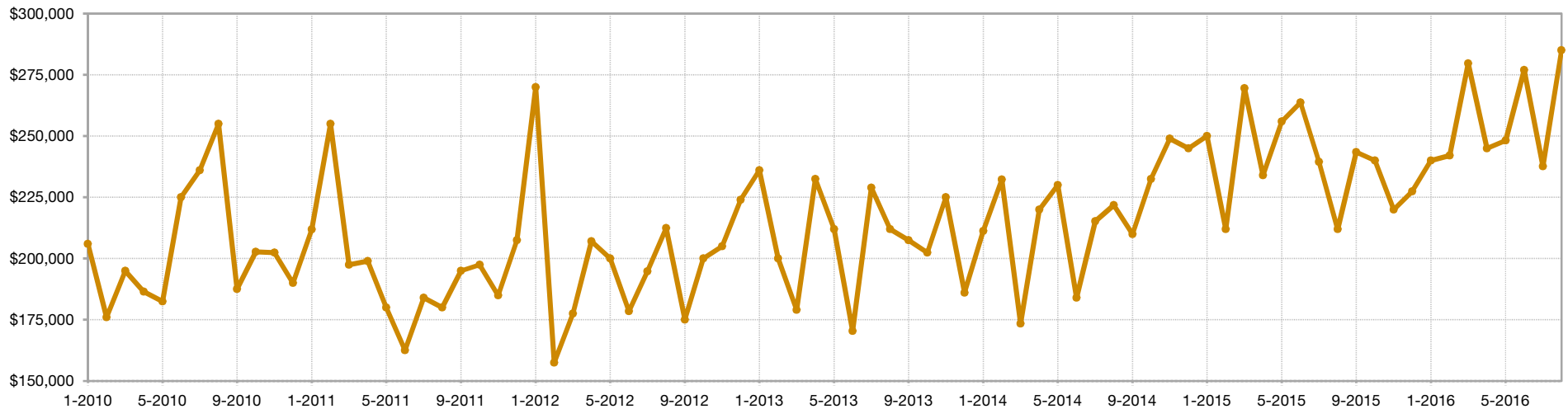


Year to Date



	Median Sold Price	Percent Change from Previous Year
Sep-2015	\$243,500	+16.0%
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+14.2%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$277,000	+5.0%
Jul-2016	\$237,600	-0.8%
Aug-2016	\$285,000	+34.4%

Historical Median Sold Price by Month

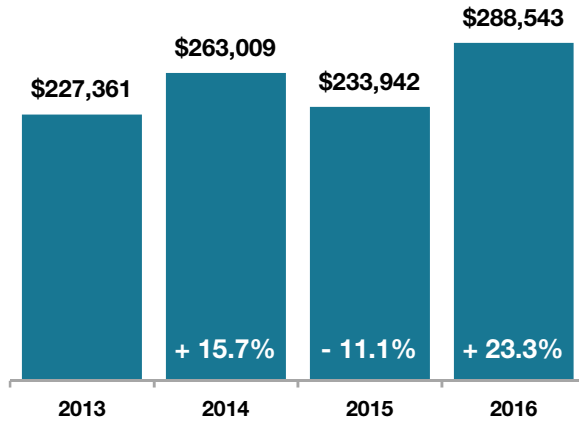


Average Sold Price

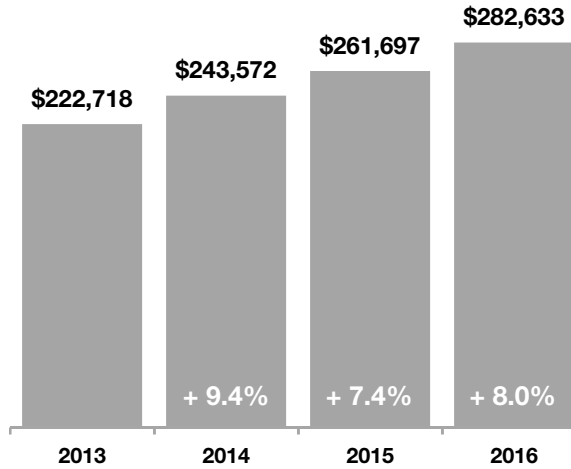
Northern Coverage



August

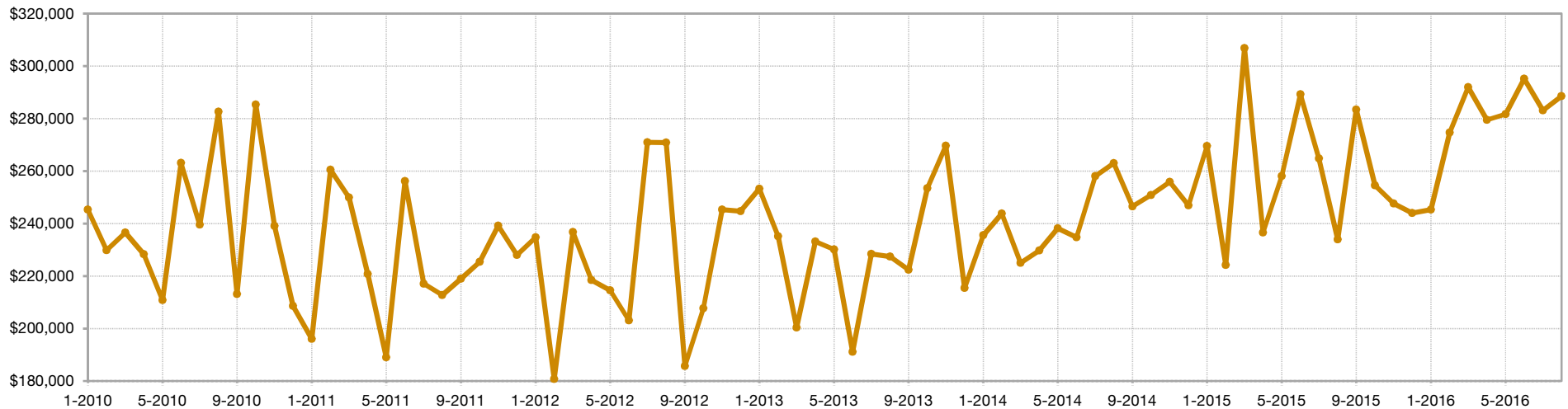


Year to Date



	Average Sold Price	Percent Change from Previous Year
Sep-2015	\$283,409	+15.0%
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.5%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$295,218	+2.1%
Jul-2016	\$283,093	+6.9%
Aug-2016	\$288,543	+23.3%

Historical Average Sold Price by Month

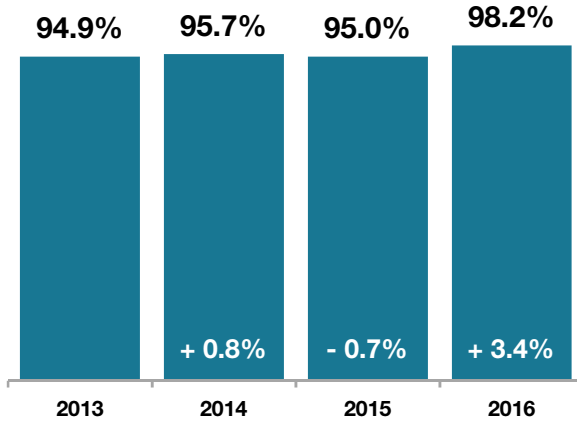


Percent of List Price Received

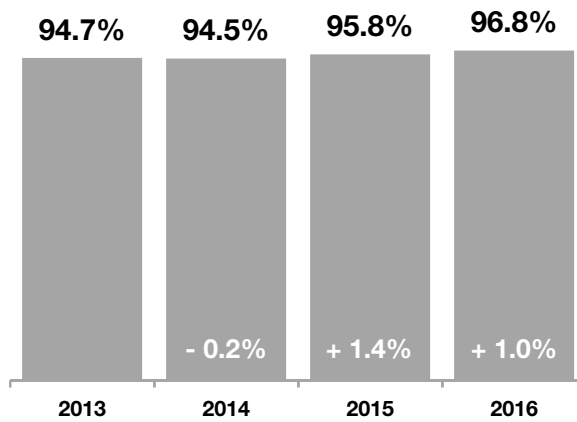
Northern Coverage



August

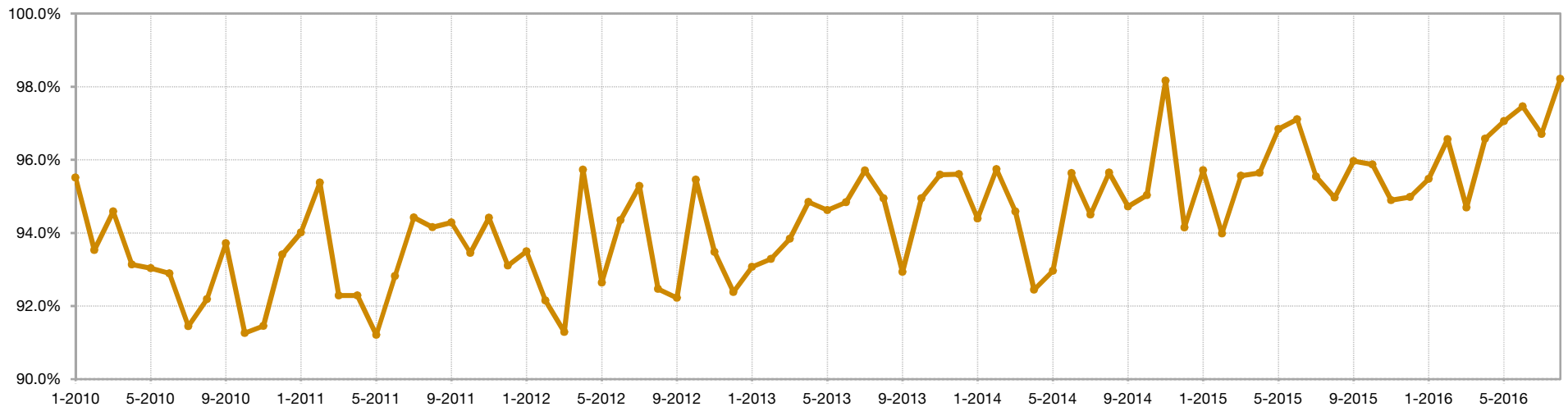


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Sep-2015	96.0%	+1.4%
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.8%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.5%	+0.4%
Jul-2016	96.7%	+1.3%
Aug-2016	98.2%	+3.4%

Historical Percent of List Price Received by Month

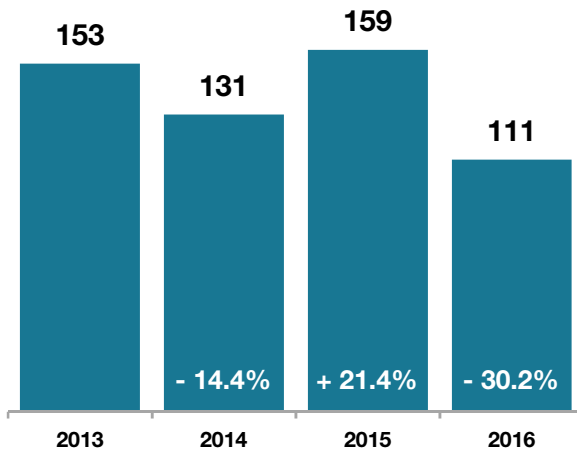


Days on Market Until Sale

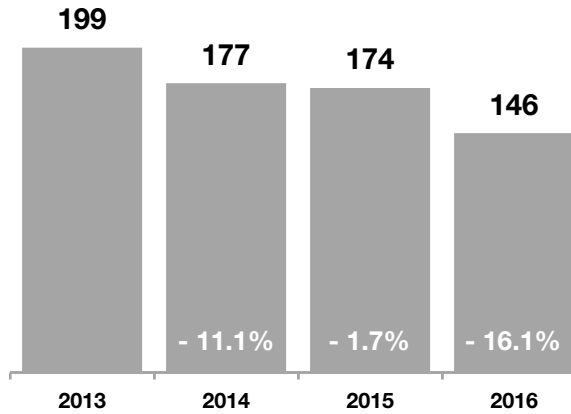
Northern Coverage



August

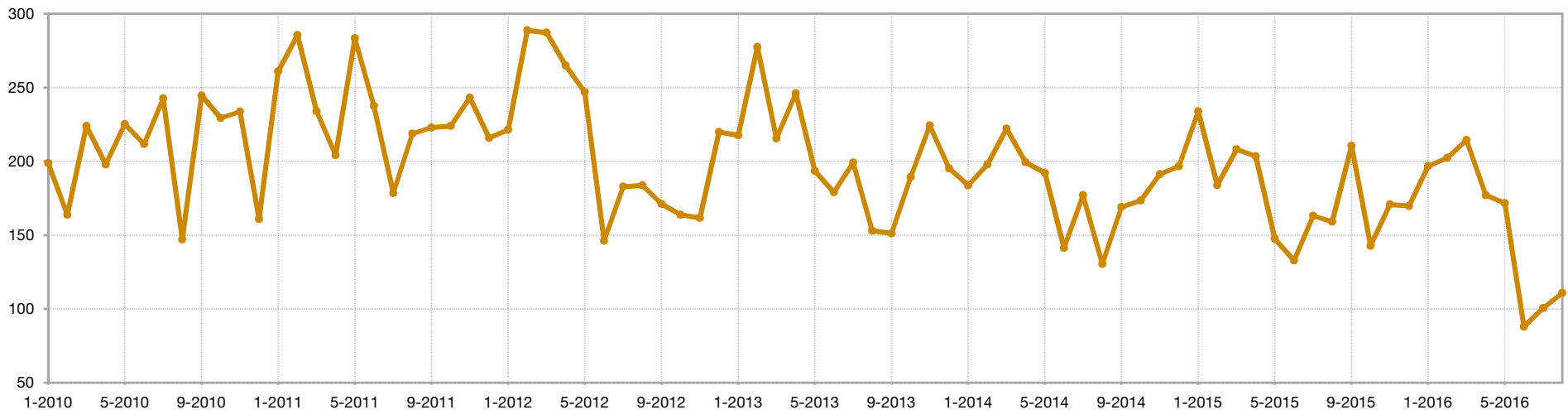


Year to Date



	Days on Market	Percent Change from Previous Year
Sep-2015	211	+24.9%
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	88	-33.8%
Jul-2016	100	-38.7%
Aug-2016	111	-30.2%

Historical Days on Market Until Sale by Month

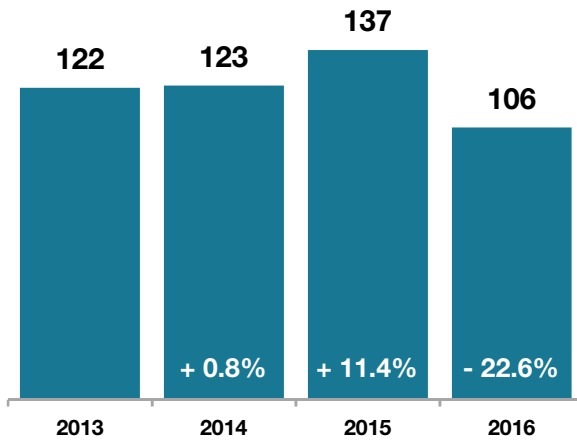


Housing Affordability Index

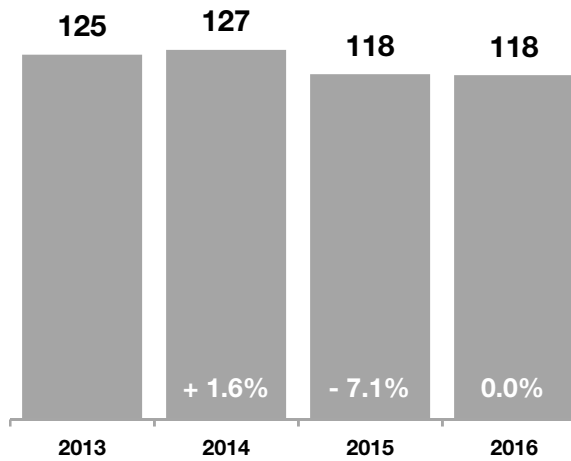
Northern Coverage



August

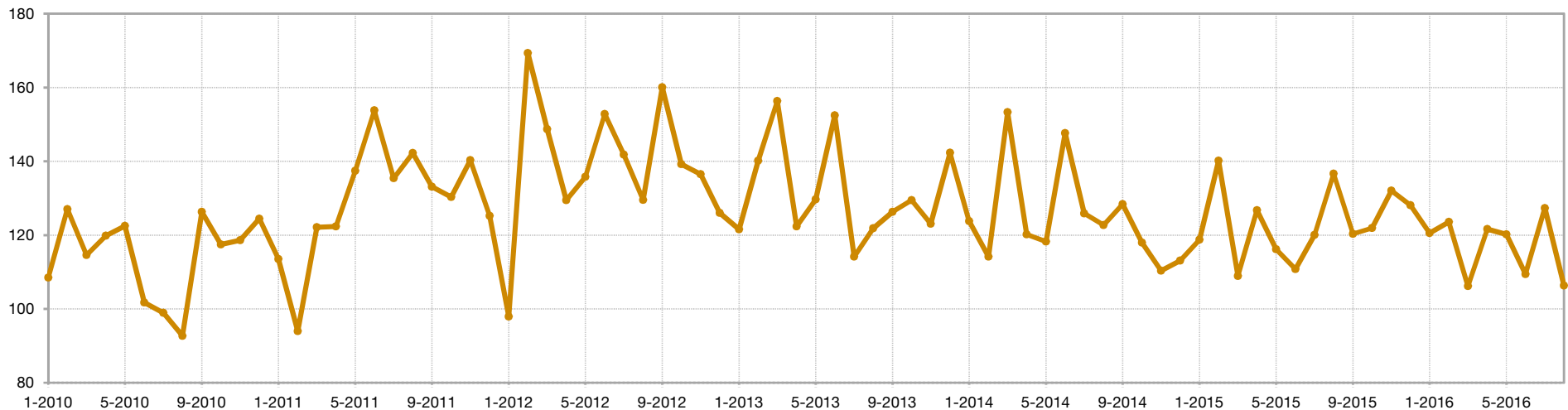


Year to Date



	Affordability Index	Percent Change from Previous Year
Sep-2015	120	-6.3%
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-11.4%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	109	-1.8%
Jul-2016	127	+5.8%
Aug-2016	106	-22.6%

Historical Housing Affordability Index by Month

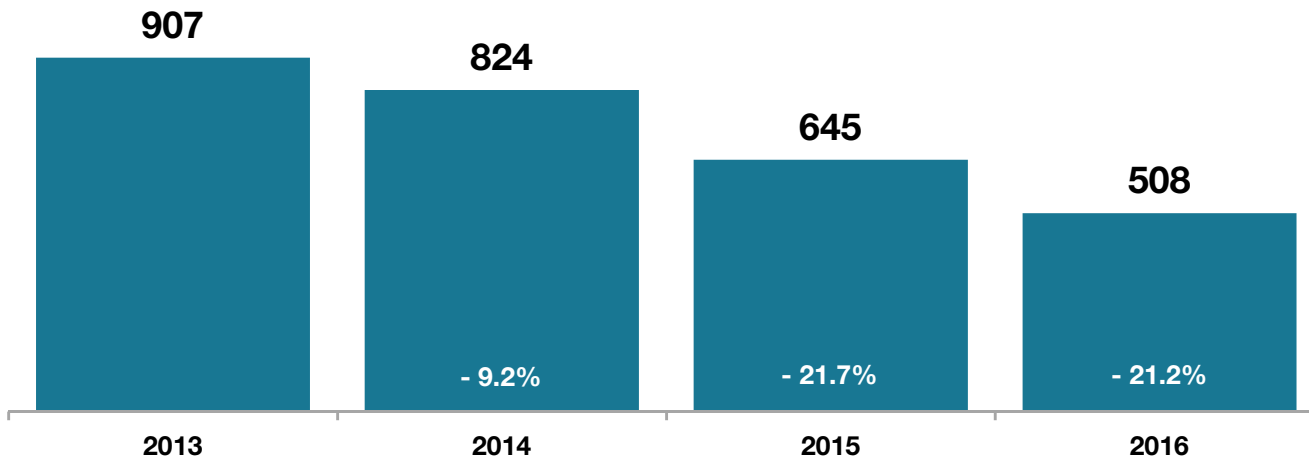


Inventory of Active Listings

Northern Coverage

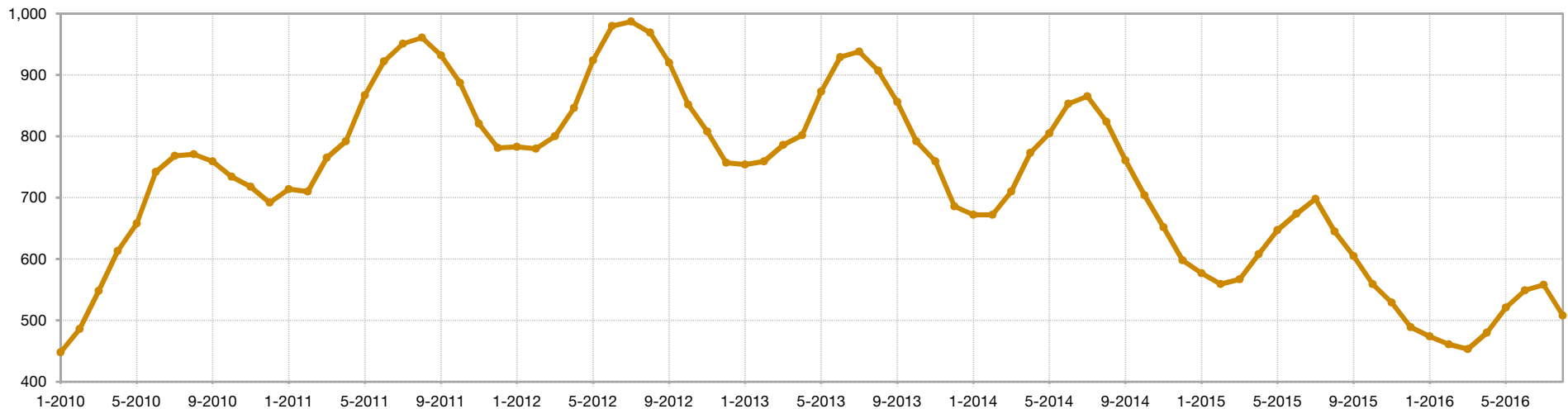


August



	Active Listings	Percent Change from Previous Year
Sep-2015	605	-20.5%
Oct-2015	559	-20.6%
Nov-2015	529	-18.9%
Dec-2015	489	-18.2%
Jan-2016	474	-17.9%
Feb-2016	461	-17.5%
Mar-2016	453	-20.1%
Apr-2016	480	-21.1%
May-2016	521	-19.5%
Jun-2016	549	-18.5%
Jul-2016	558	-20.1%
Aug-2016	508	-21.2%

Historical Inventory of Active Listings by Month

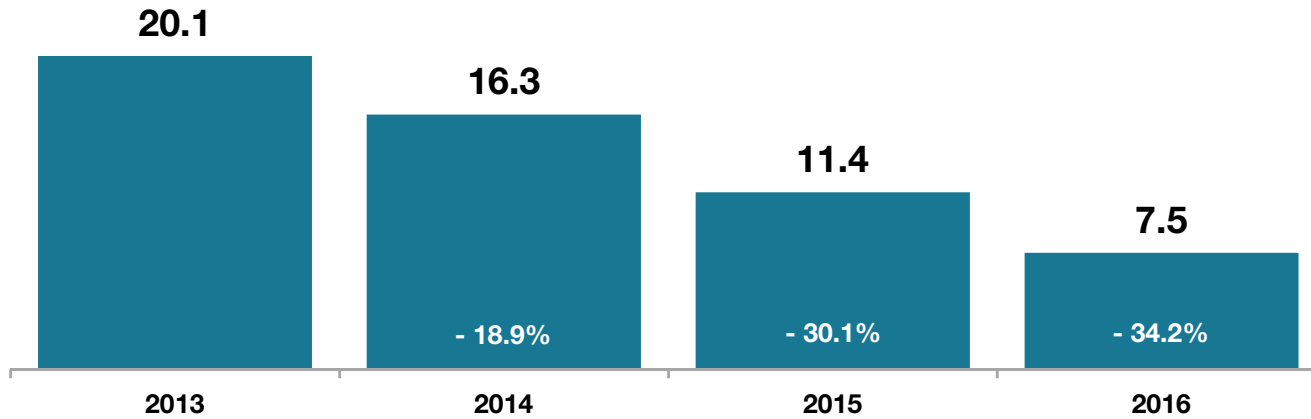


Months Supply of Inventory

Northern Coverage

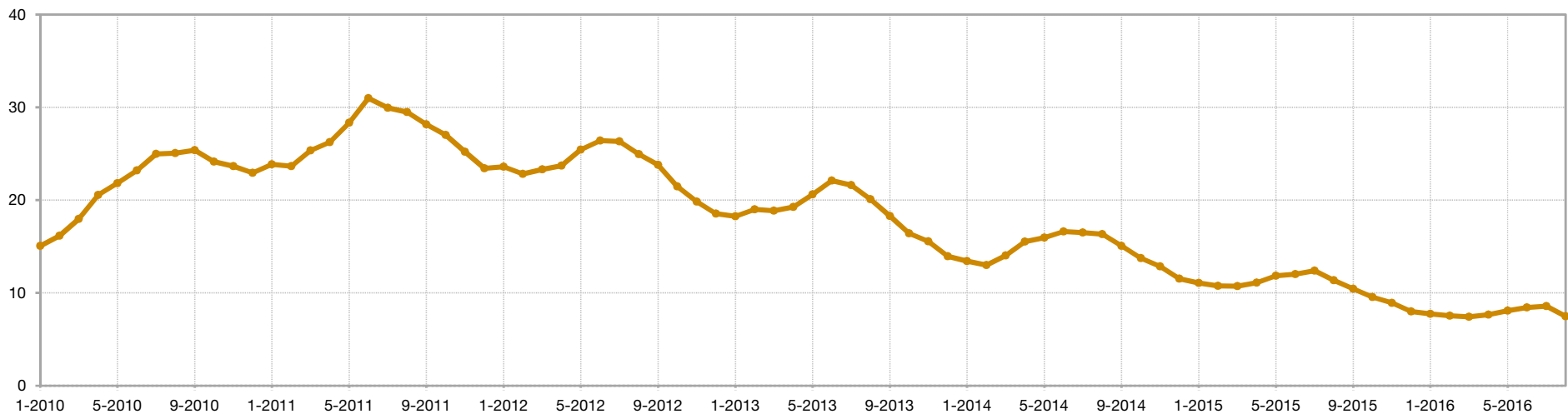


August



	Months Supply	Percent Change from Previous Year
Sep-2015	10.4	-31.1%
Oct-2015	9.6	-30.4%
Nov-2015	8.9	-31.0%
Dec-2015	8.0	-30.4%
Jan-2016	7.7	-30.6%
Feb-2016	7.5	-30.6%
Mar-2016	7.4	-30.8%
Apr-2016	7.7	-30.6%
May-2016	8.1	-31.4%
Jun-2016	8.4	-30.0%
Jul-2016	8.6	-30.6%
Aug-2016	7.5	-34.2%

Historical Months Supply of Inventory by Month



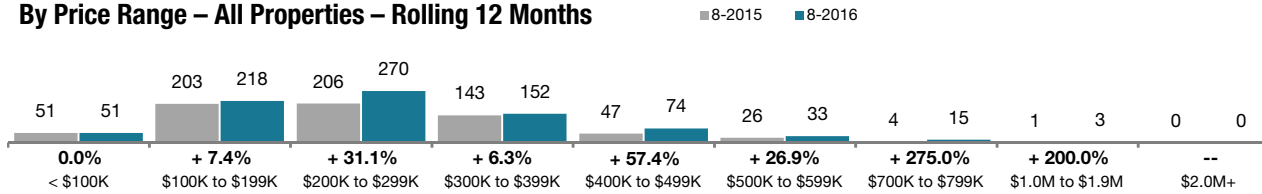
Sold Listings

Actual sales that have closed in a given month.

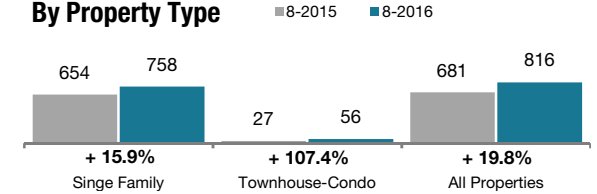
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$99,999 and Below	51	45	-11.8%	0	6	--
\$100,000 to \$199,999	198	207	+4.5%	5	11	+120.0%
\$200,000 to \$299,999	200	246	+23.0%	6	24	+300.0%
\$300,000 to \$399,999	129	141	+9.3%	14	10	-28.6%
\$400,000 to \$499,999	46	68	+47.8%	1	5	+400.0%
\$500,000 to \$699,999	25	33	+32.0%	1	0	-100.0%
\$700,000 to \$999,999	4	15	+275.0%	0	0	--
\$1,000,000 to \$1,999,999	1	3	+200.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	654	758	+15.9%	27	56	+107.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2016	8-2016	Change	7-2016	8-2016	Change
\$99,999 and Below	3	5	+66.7%	0	1	--
\$100,000 to \$199,999	22	15	-31.8%	1	3	+200.0%
\$200,000 to \$299,999	24	28	+16.7%	0	4	--
\$300,000 to \$399,999	12	26	+116.7%	2	3	+50.0%
\$400,000 to \$499,999	6	13	+116.7%	0	0	--
\$500,000 to \$699,999	3	3	0.0%	0	0	--
\$700,000 to \$999,999	2	1	-50.0%	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	73	91	+24.7%	3	11	+266.7%

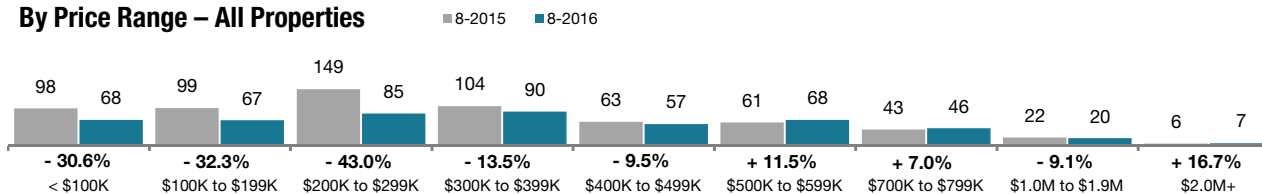
Year to Date

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$99,999 and Below	40	28	-30.0%	0	5	--
\$100,000 to \$199,999	124	125	+0.8%	3	9	+200.0%
\$200,000 to \$299,999	127	150	+18.1%	3	16	+433.3%
\$300,000 to \$399,999	91	100	+9.9%	6	7	+16.7%
\$400,000 to \$499,999	30	50	+66.7%	0	3	--
\$500,000 to \$699,999	23	25	8.7%	1	0	-100.0%
\$700,000 to \$999,999	1	12	+1,100%	0	0	--
\$1,000,000 to \$1,999,999	1	2	+100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	437	492	+12.6%	13	40	+207.7%

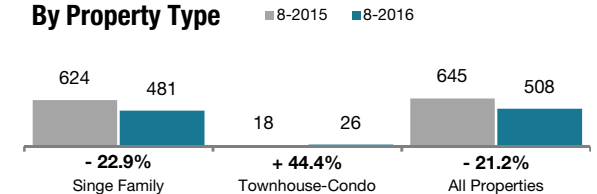
Inventory of Active Listings

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		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$99,999 and Below	93	65	-30.1%	2	2	0.0%
\$100,000 to \$199,999	96	66	-31.3%	3	1	-66.7%
\$200,000 to \$299,999	137	74	-46.0%	12	11	-8.3%
\$300,000 to \$399,999	104	82	-21.2%	0	8	--
\$400,000 to \$499,999	62	57	-8.1%	1	0	-100.0%
\$500,000 to \$699,999	61	65	+6.6%	0	3	--
\$700,000 to \$999,999	43	45	+4.7%	0	1	--
\$1,000,000 to \$1,999,999	22	20	-9.1%	0	0	--
\$2,000,000 and Above	6	7	+16.7%	0	0	--
All Price Ranges	624	481	-22.9%	18	26	+44.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2016	8-2016	Change	7-2016	8-2016	Change
\$99,999 and Below	71	65	-8.5%	2	2	0.0%
\$100,000 to \$199,999	68	66	-2.9%	2	1	-50.0%
\$200,000 to \$299,999	90	74	-17.8%	9	11	+22.2%
\$300,000 to \$399,999	95	82	-13.7%	7	8	+14.3%
\$400,000 to \$499,999	64	57	-10.9%	1	0	-100.0%
\$500,000 to \$699,999	69	65	-5.8%	3	3	0.0%
\$700,000 to \$999,999	45	45	0.0%	1	1	0.0%
\$1,000,000 to \$1,999,999	22	20	-9.1%	0	0	--
\$2,000,000 and Above	8	7	-12.5%	0	0	--
All Price Ranges	532	481	-9.6%	25	26	+4.0%

Year to Date

By Price Range	Single Family			Condo		
	8-2015	8-2016	Change	8-2015	8-2016	Change
\$99,999 and Below	40	28	-30.0%	0	5	--
\$100,000 to \$199,999	124	125	+0.8%	3	9	+200.0%
\$200,000 to \$299,999	127	150	+18.1%	3	16	+433.3%
\$300,000 to \$399,999	91	100	+9.9%	6	7	+16.7%
\$400,000 to \$499,999	30	50	+66.7%	0	3	--
\$500,000 to \$699,999	23	25	8.7%	1	0	-100.0%
\$700,000 to \$999,999	1	12	+1,100%	0	0	--
\$1,000,000 to \$1,999,999	1	2	+100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	437	492	+12.6%	13	40	+207.7%

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



September 2016

Percent changes calculated using year-over-year comparisons.

New Listings decreased 18.2 percent to 72. Sold Listings increased 12.3 percent to 82. Inventory levels shrank 23.3 percent to 464 units.

Prices continued to gain traction. The Median Sales Price increased 11.2 percent to \$270,750. Days on Market was down 40.8 percent to 125 days. Sellers were encouraged as Months Supply of Inventory was down 35.6 percent to 6.7 months.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Activity Snapshot

+ 12.3% **- 23.3%** **+ 11.2%**

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

Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
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Sold Listings and Inventory by Price Range	13
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Market Overview

Northern Coverage



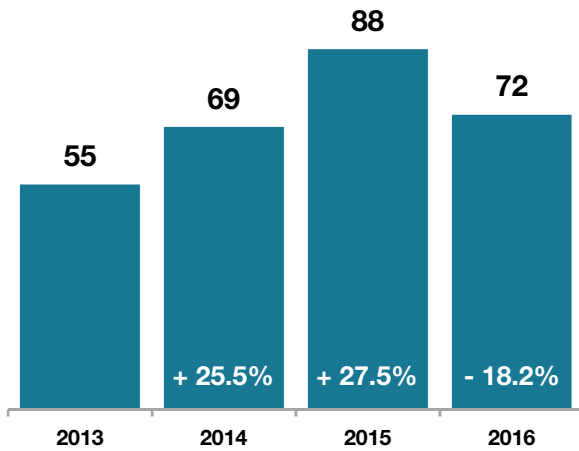
Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		88	72	- 18.2%	910	929	+ 2.1%
Pending Sales		79	100	+ 26.6%	581	712	+ 22.5%
Sold Listings		73	82	+ 12.3%	523	621	+ 18.7%
Median Sold Price		\$243,500	\$270,750	+ 11.2%	\$245,000	\$257,000	+ 4.9%
Average Sold Price		\$283,409	\$300,140	+ 5.9%	\$264,728	\$284,342	+ 7.4%
Pct. of List Price Received		96.0%	96.4%	+ 0.4%	95.8%	96.7%	+ 0.9%
Days on Market		211	125	- 40.8%	179	144	- 19.6%
Affordability Index		120	112	- 6.7%	120	118	- 1.7%
Active Listings		605	464	- 23.3%	--	--	--
Months Supply		10.4	6.7	- 35.6%	--	--	--

New Listings

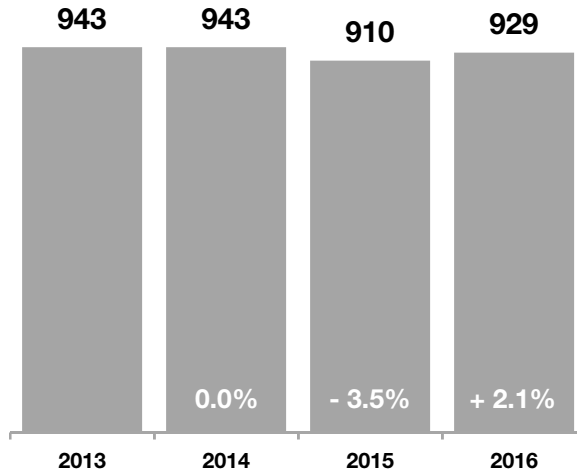
Northern Coverage



September

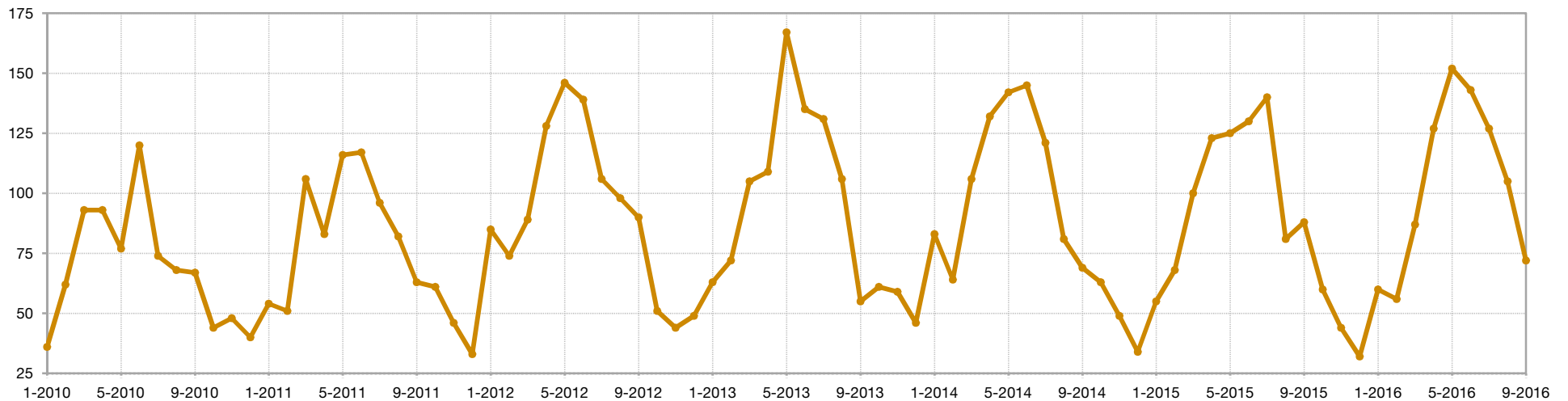


Year to Date



	New Listings	Percent Change from Previous Year
Oct-2015	60	-4.8%
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	87	-13.0%
Apr-2016	127	+3.3%
May-2016	152	+21.6%
Jun-2016	143	+10.0%
Jul-2016	127	-9.3%
Aug-2016	105	+29.6%
Sep-2016	72	-18.2%

Historical New Listings by Month

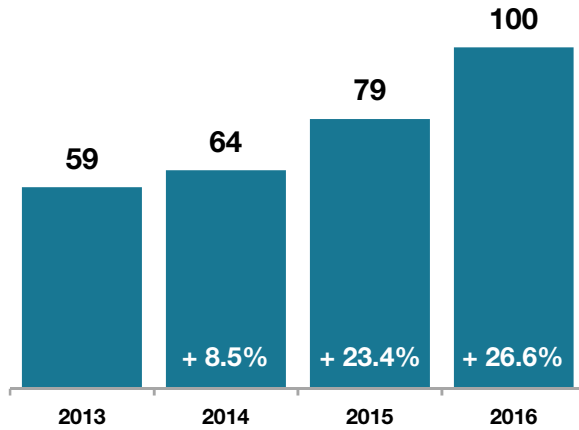


Pending Sales

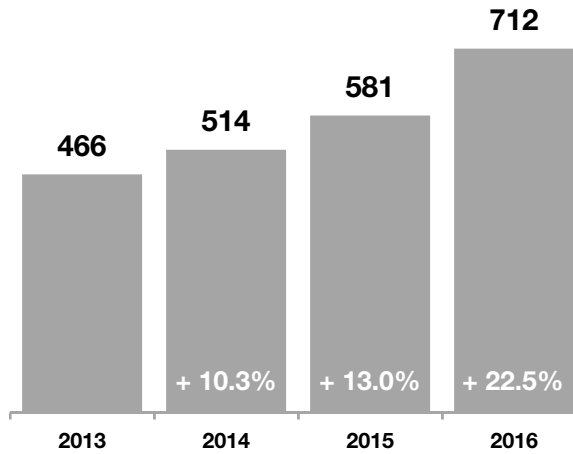
Northern Coverage



September

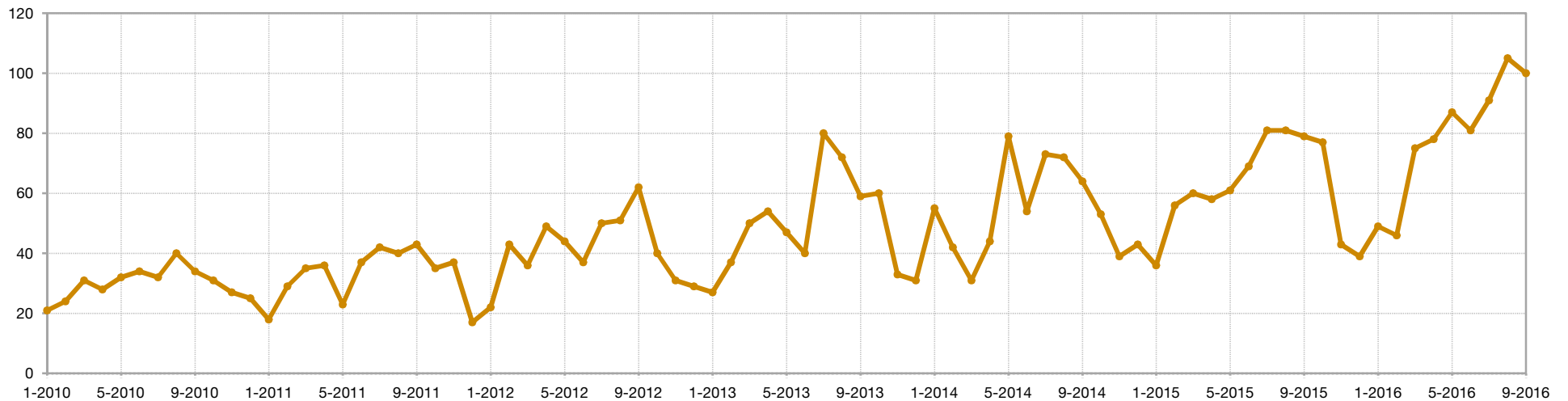


Year to Date



	Pending Sales	Percent Change from Previous Year
Oct-2015	77	+45.3%
Nov-2015	43	+10.3%
Dec-2015	39	-9.3%
Jan-2016	49	+36.1%
Feb-2016	46	-17.9%
Mar-2016	75	+25.0%
Apr-2016	78	+34.5%
May-2016	87	+42.6%
Jun-2016	81	+17.4%
Jul-2016	91	+12.3%
Aug-2016	105	+29.6%
Sep-2016	100	+26.6%

Historical Pending Sales by Month

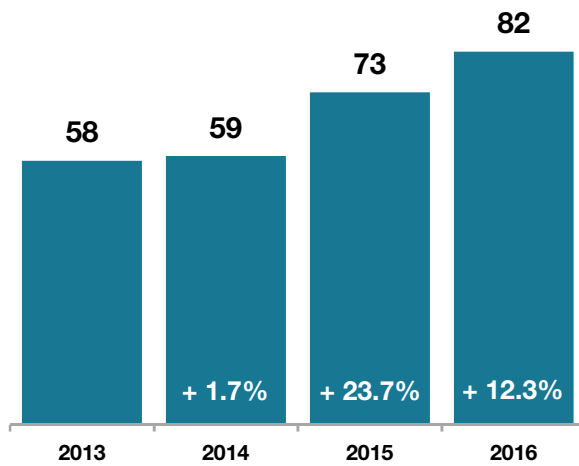


Sold Listings

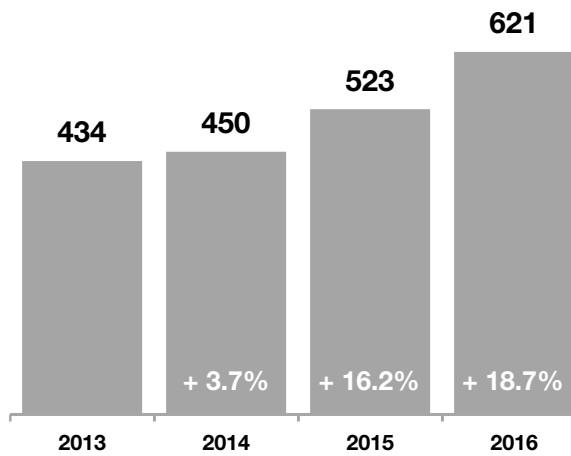
Northern Coverage



September

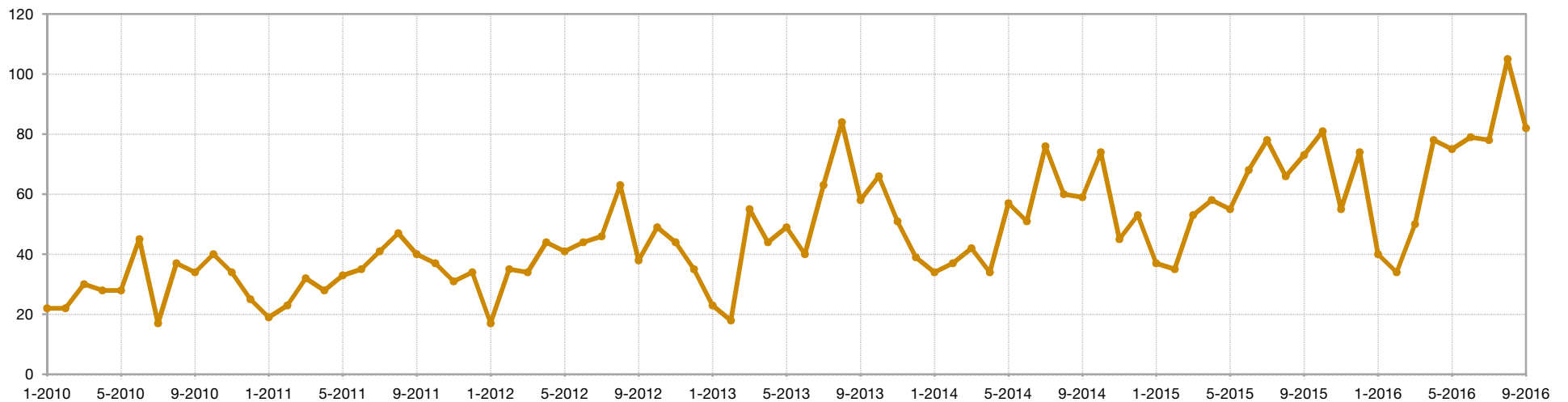


Year to Date



	Sold Listings	Percent Change from Previous Year
Oct-2015	81	+9.5%
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-2.9%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	79	+16.2%
Jul-2016	78	0.0%
Aug-2016	105	+59.1%
Sep-2016	82	+12.3%

Historical Sold Listings by Month

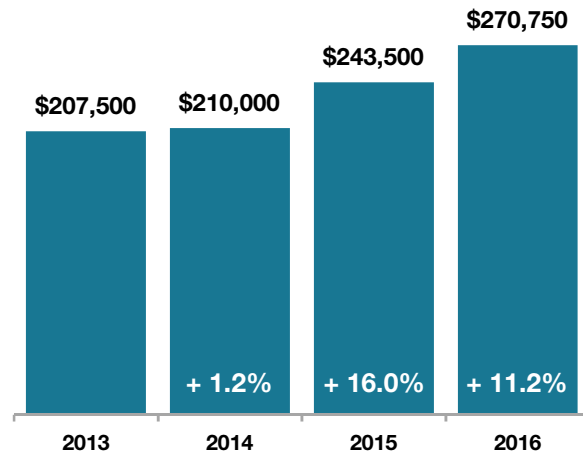


Median Sold Price

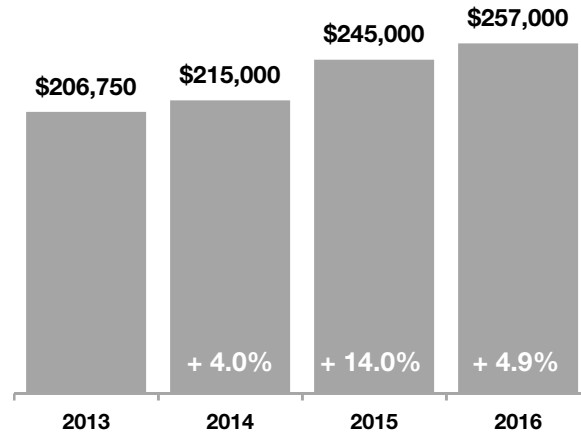
Northern Coverage



September

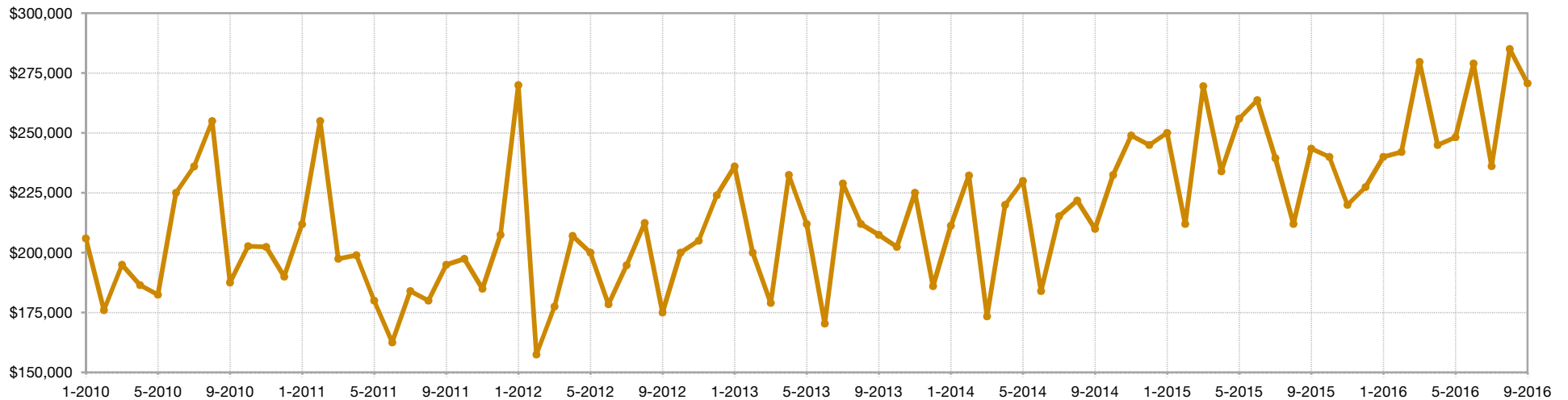


Year to Date



	Median Sold Price	Percent Change from Previous Year
Oct-2015	\$240,000	+3.2%
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+14.2%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$279,000	+5.8%
Jul-2016	\$236,150	-1.4%
Aug-2016	\$285,000	+34.4%
Sep-2016	\$270,750	+11.2%

Historical Median Sold Price by Month

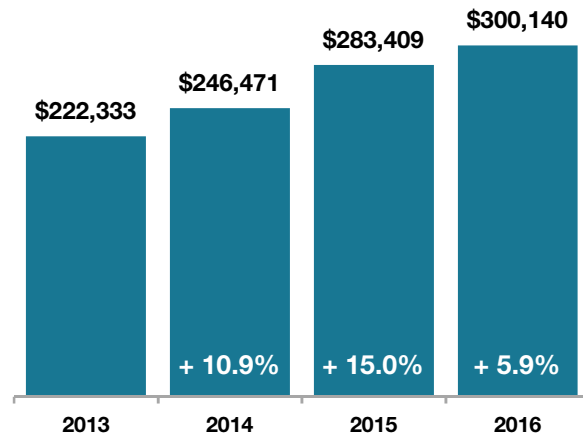


Average Sold Price

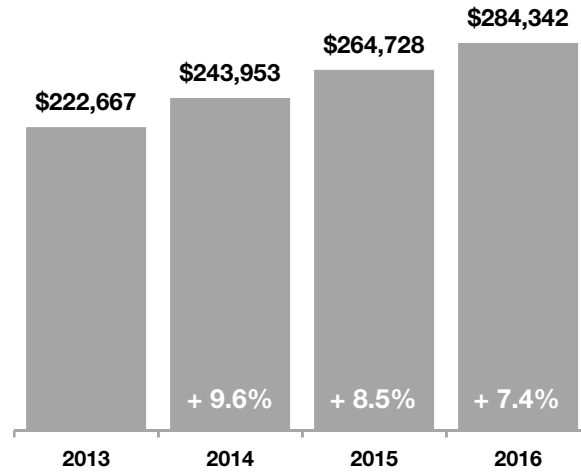
Northern Coverage



September

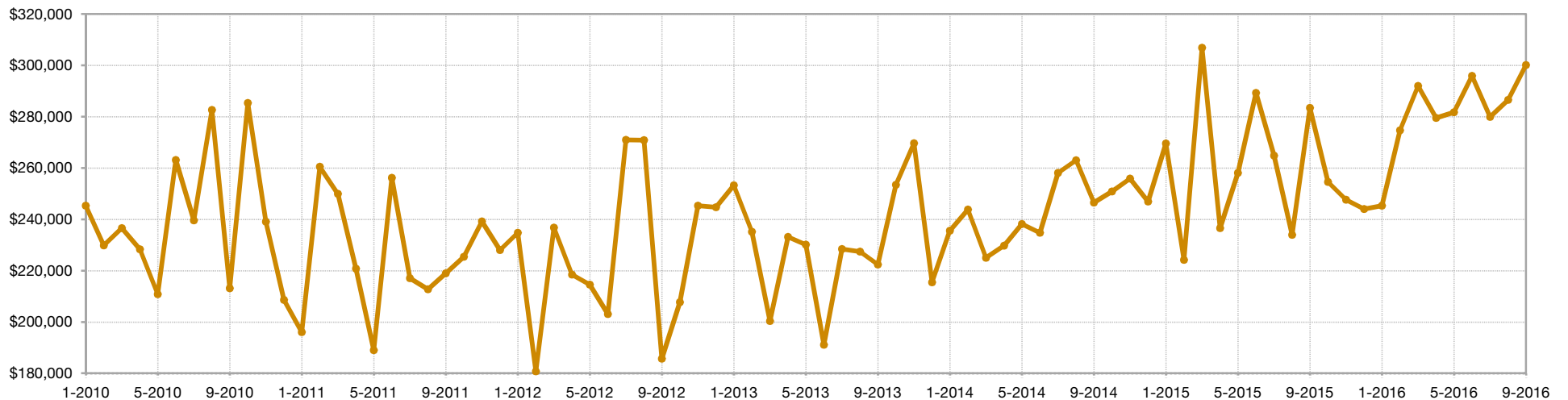


Year to Date



	Average Sold Price	Percent Change from Previous Year
Oct-2015	\$254,570	+1.5%
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.5%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$295,912	+2.3%
Jul-2016	\$279,898	+5.7%
Aug-2016	\$286,536	+22.5%
Sep-2016	\$300,140	+5.9%

Historical Average Sold Price by Month

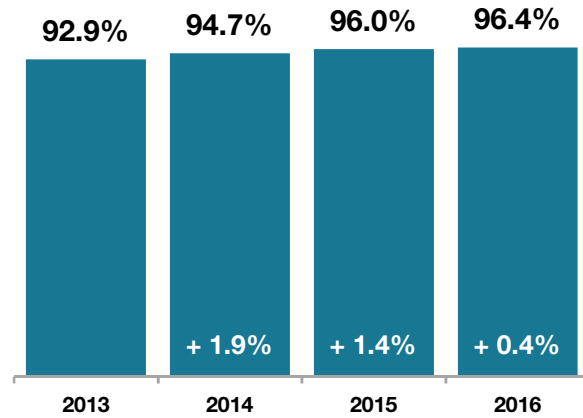


Percent of List Price Received

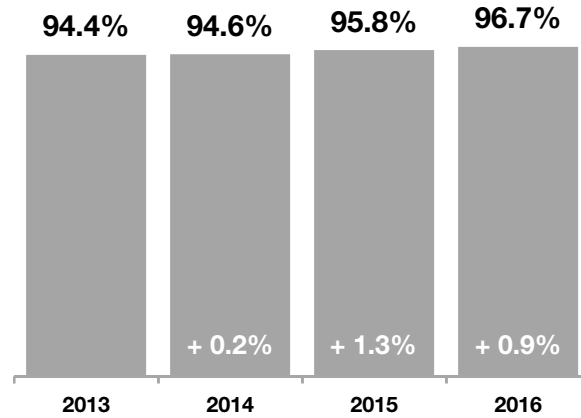
Northern Coverage



September

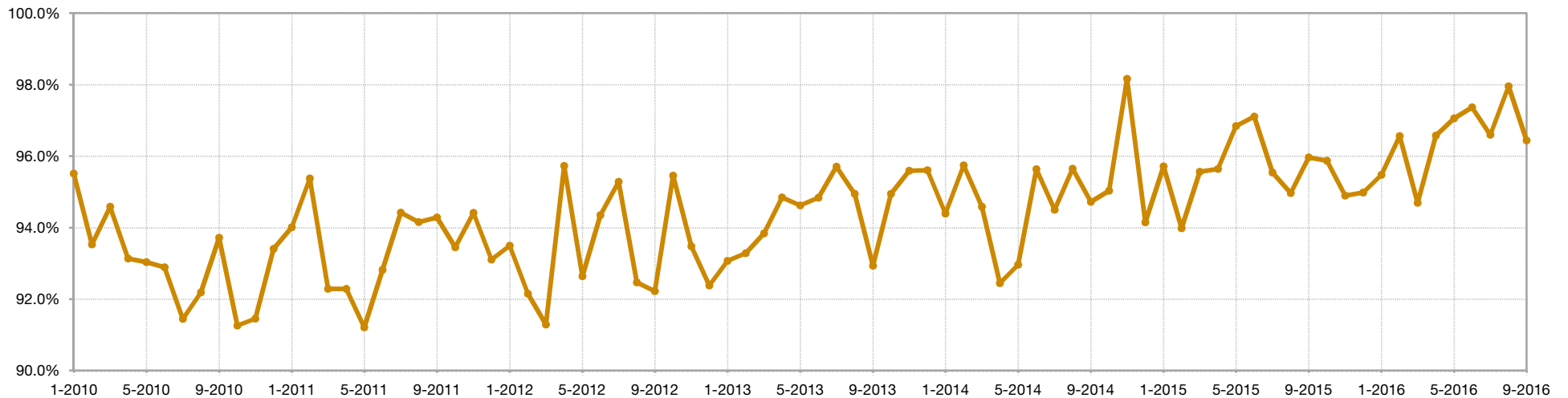


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Oct-2015	95.9%	+0.9%
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.8%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.4%	+0.3%
Jul-2016	96.6%	+1.2%
Aug-2016	98.0%	+3.2%
Sep-2016	96.4%	+0.4%

Historical Percent of List Price Received by Month

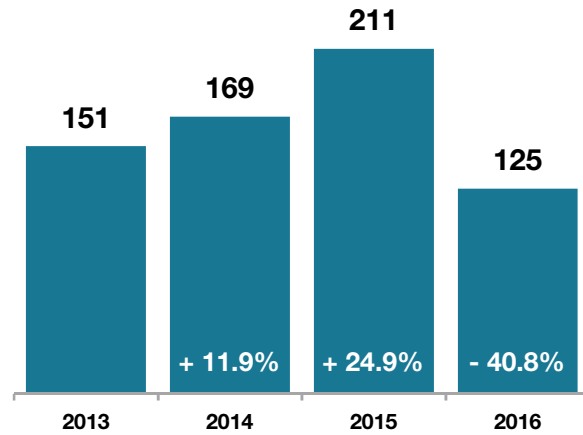


Days on Market Until Sale

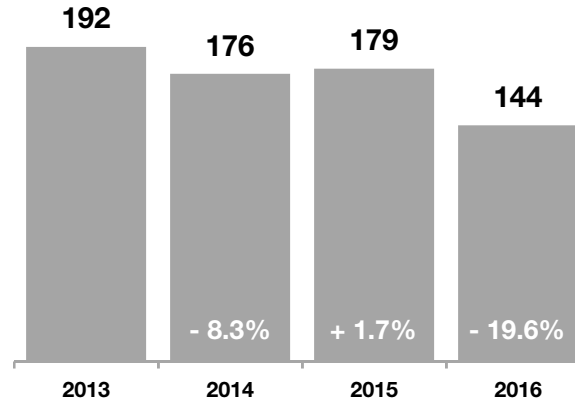
Northern Coverage



September

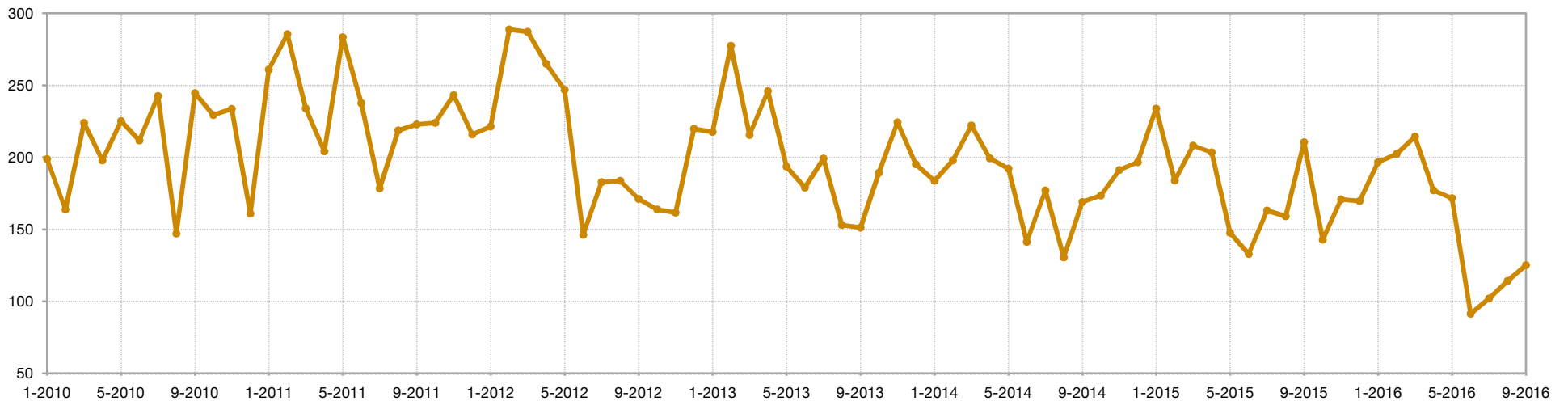


Year to Date



	Days on Market	Percent Change from Previous Year
Oct-2015	143	-17.3%
Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	91	-31.6%
Jul-2016	102	-37.4%
Aug-2016	114	-28.3%
Sep-2016	125	-40.8%

Historical Days on Market Until Sale by Month

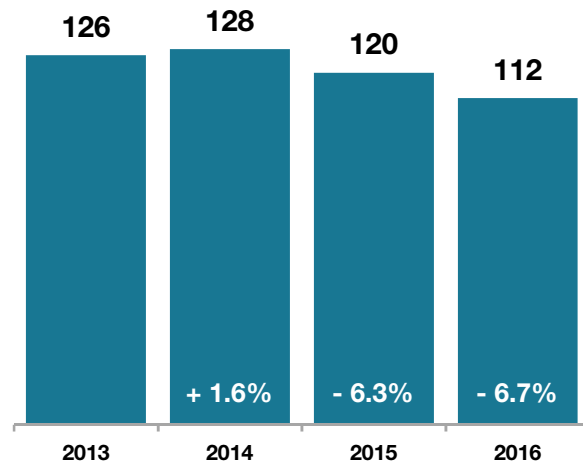


Housing Affordability Index

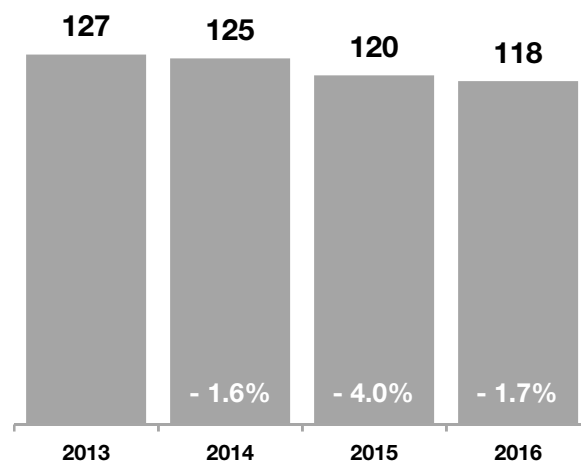
Northern Coverage



September

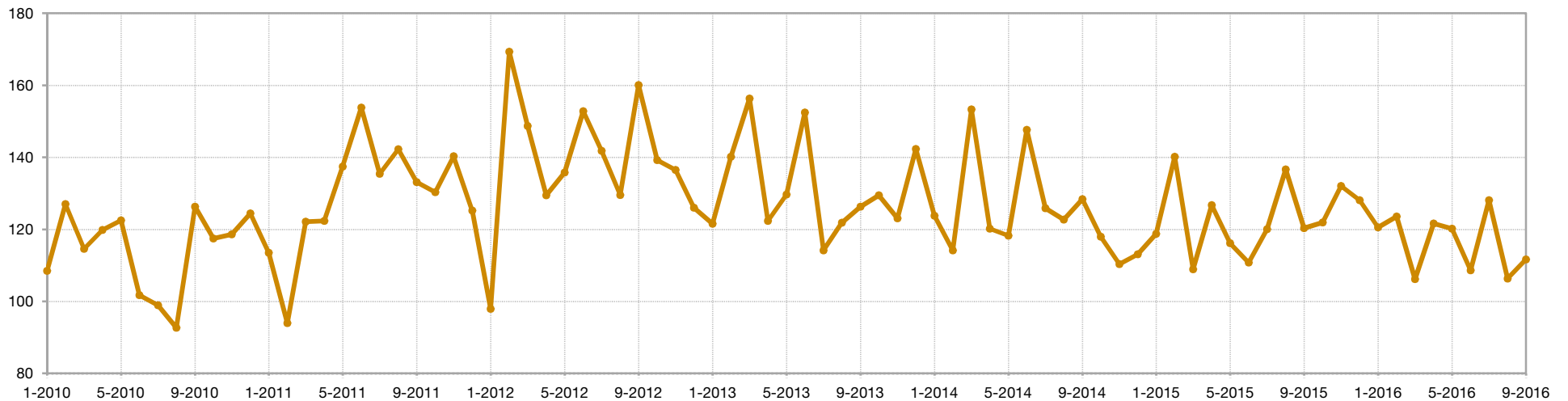


Year to Date



	Affordability Index	Percent Change from Previous Year
Oct-2015	122	+3.4%
Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-11.4%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	109	-1.8%
Jul-2016	128	+6.7%
Aug-2016	106	-22.6%
Sep-2016	112	-6.7%

Historical Housing Affordability Index by Month

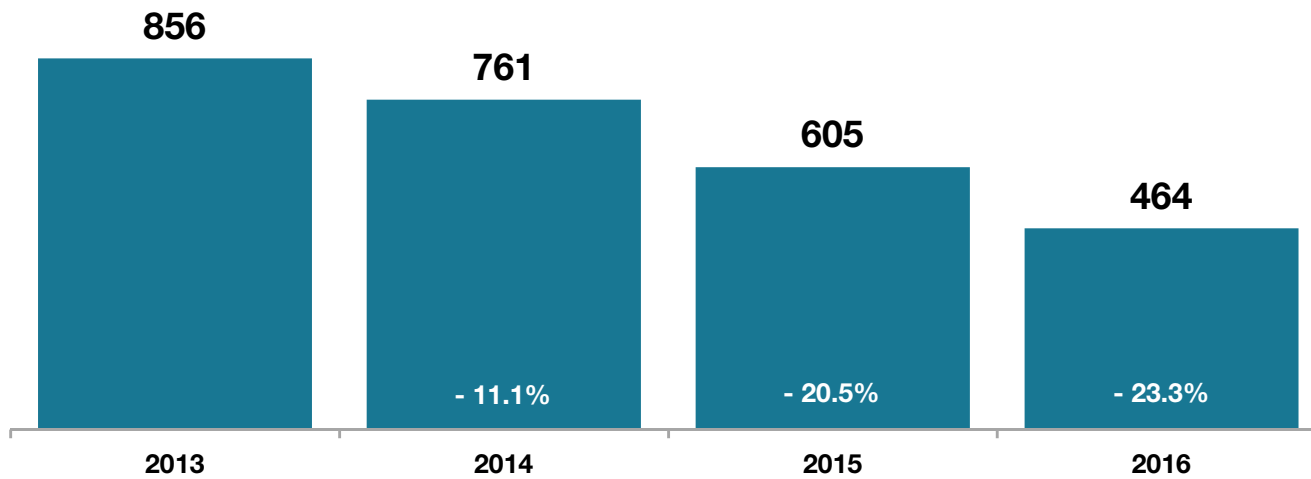


Inventory of Active Listings

Northern Coverage

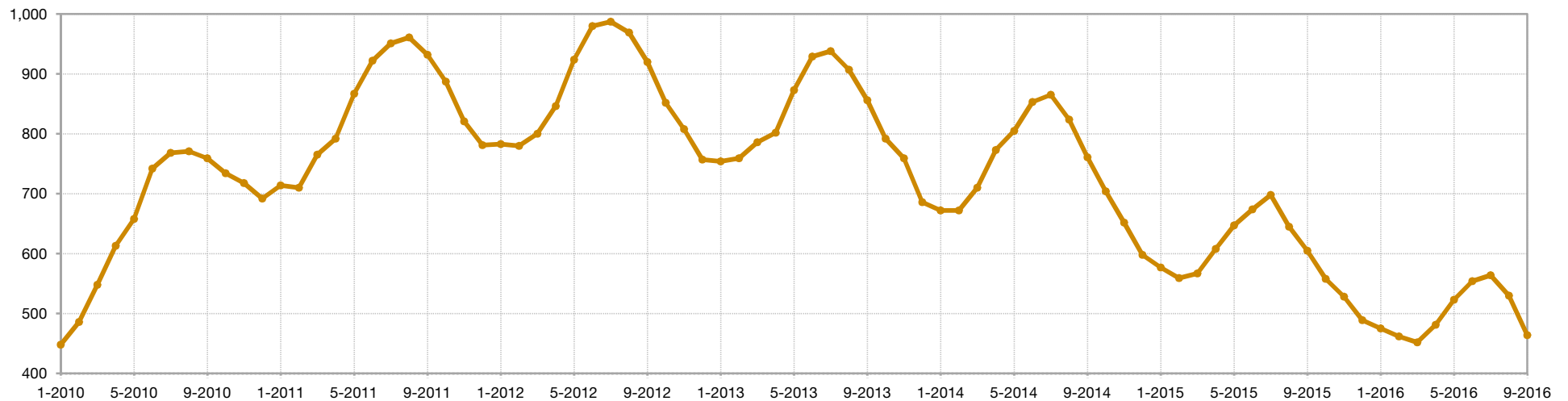


September



	Active Listings	Percent Change from Previous Year
Oct-2015	558	-20.7%
Nov-2015	528	-19.0%
Dec-2015	489	-18.2%
Jan-2016	475	-17.7%
Feb-2016	462	-17.4%
Mar-2016	452	-20.3%
Apr-2016	481	-20.9%
May-2016	523	-19.2%
Jun-2016	554	-17.8%
Jul-2016	564	-19.2%
Aug-2016	530	-17.8%
Sep-2016	464	-23.3%

Historical Inventory of Active Listings by Month

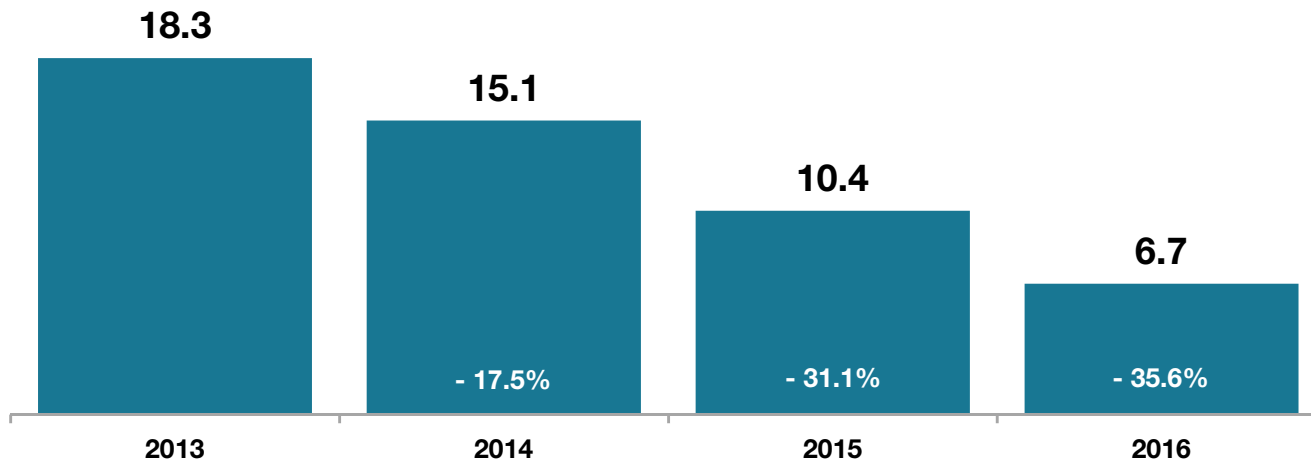


Months Supply of Inventory

Northern Coverage

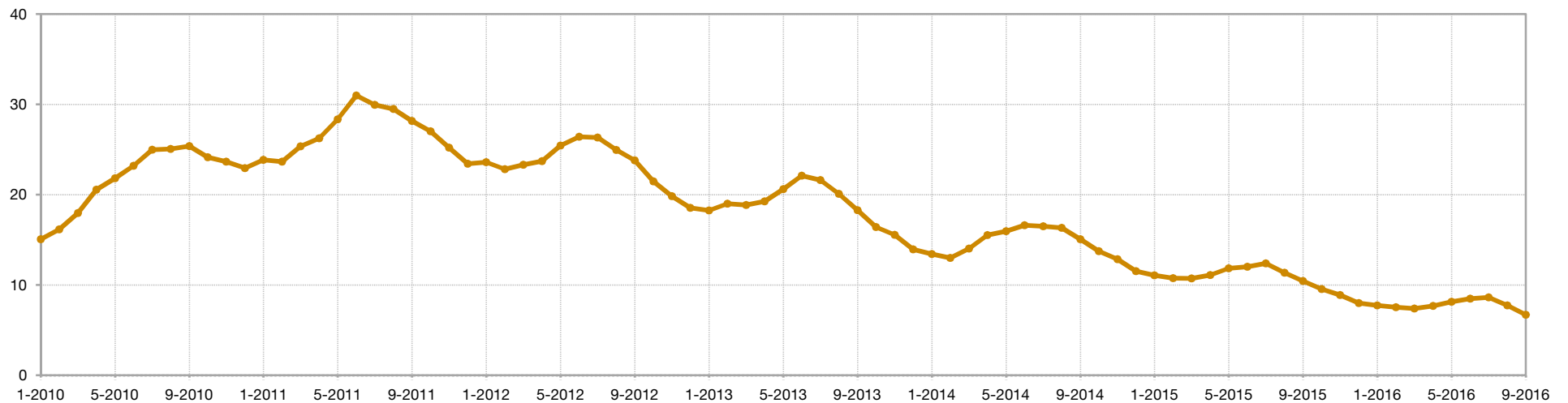


September



	Months Supply	Percent Change from Previous Year
Oct-2015	9.5	-31.2%
Nov-2015	8.9	-31.0%
Dec-2015	8.0	-30.4%
Jan-2016	7.7	-30.6%
Feb-2016	7.5	-30.6%
Mar-2016	7.4	-30.8%
Apr-2016	7.7	-30.6%
May-2016	8.1	-31.4%
Jun-2016	8.5	-29.2%
Jul-2016	8.6	-30.6%
Aug-2016	7.7	-32.5%
Sep-2016	6.7	-35.6%

Historical Months Supply of Inventory by Month



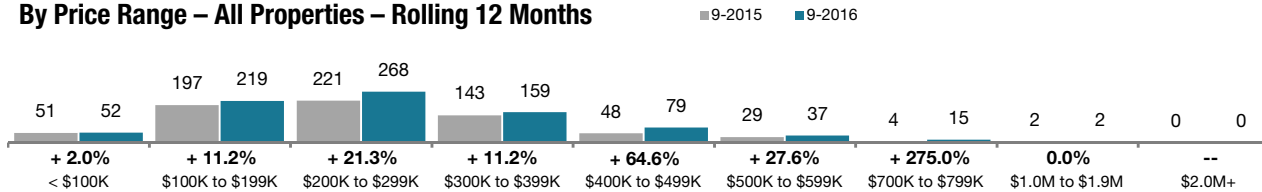
Sold Listings

Actual sales that have closed in a given month.

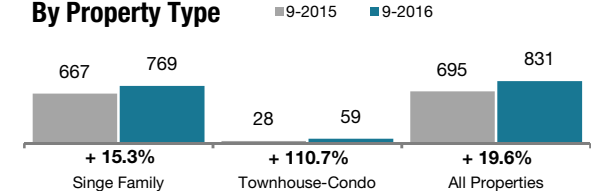
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	51	46	- 9.8%	0	6	--
\$100,000 to \$199,999	192	208	+ 8.3%	5	11	+ 120.0%
\$200,000 to \$299,999	214	239	+ 11.7%	7	28	+ 300.0%
\$300,000 to \$399,999	129	149	+ 15.5%	14	9	- 35.7%
\$400,000 to \$499,999	47	73	+ 55.3%	1	5	+ 400.0%
\$500,000 to \$699,999	28	37	+ 32.1%	1	0	- 100.0%
\$700,000 to \$999,999	4	15	+ 275.0%	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	667	769	+ 15.3%	28	59	+ 110.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2016	9-2016	Change	8-2016	9-2016	Change
\$99,999 and Below	6	3	- 50.0%	1	0	- 100.0%
\$100,000 to \$199,999	16	16	0.0%	3	1	- 66.7%
\$200,000 to \$299,999	27	22	- 18.5%	4	5	+ 25.0%
\$300,000 to \$399,999	28	15	- 46.4%	3	0	- 100.0%
\$400,000 to \$499,999	13	10	- 23.1%	0	0	--
\$500,000 to \$699,999	3	8	+ 166.7%	0	0	--
\$700,000 to \$999,999	1	1	0.0%	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	94	75	- 20.2%	11	6	- 45.5%

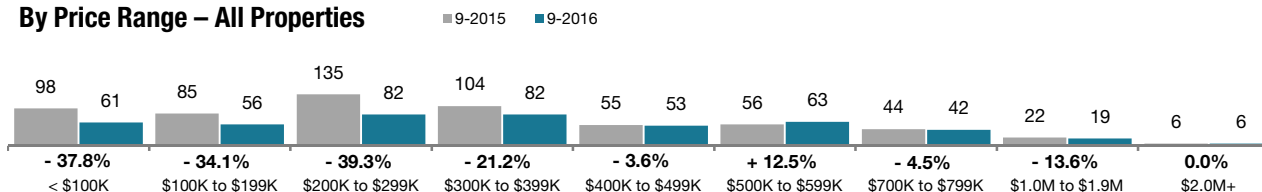
Year to Date

By Price Range	Single Family			Condo		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	44	33	- 25.0%	0	5	--
\$100,000 to \$199,999	140	142	+ 1.4%	4	10	+ 150.0%
\$200,000 to \$299,999	156	172	+ 10.3%	4	21	+ 425.0%
\$300,000 to \$399,999	101	118	+ 16.8%	7	7	0.0%
\$400,000 to \$499,999	35	60	+ 71.4%	0	3	--
\$500,000 to \$699,999	27	33	+ 22.2%	1	0	- 100.0%
\$700,000 to \$999,999	2	13	+ 550.0%	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	507	573	+ 13.0%	16	46	+ 187.5%

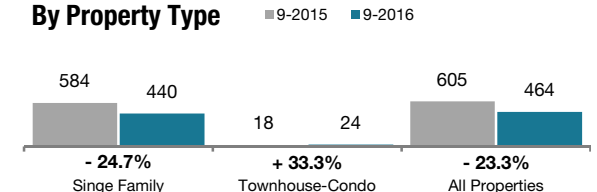
Inventory of Active Listings

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		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	92	58	- 37.0%	3	3	0.0%
\$100,000 to \$199,999	82	55	- 32.9%	3	1	- 66.7%
\$200,000 to \$299,999	125	75	- 40.0%	10	7	- 30.0%
\$300,000 to \$399,999	102	73	- 28.4%	2	9	+ 350.0%
\$400,000 to \$499,999	55	53	- 3.6%	0	0	--
\$500,000 to \$699,999	56	60	+ 7.1%	0	3	--
\$700,000 to \$999,999	44	41	- 6.8%	0	1	--
\$1,000,000 to \$1,999,999	22	19	- 13.6%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	584	440	- 24.7%	18	24	+ 33.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2016	9-2016	Change	8-2016	9-2016	Change
\$99,999 and Below	67	58	- 13.4%	2	3	+ 50.0%
\$100,000 to \$199,999	65	55	- 15.4%	1	1	0.0%
\$200,000 to \$299,999	78	75	- 3.8%	16	7	- 56.3%
\$300,000 to \$399,999	87	73	- 16.1%	9	9	0.0%
\$400,000 to \$499,999	60	53	- 11.7%	0	0	--
\$500,000 to \$699,999	67	60	- 10.4%	3	3	0.0%
\$700,000 to \$999,999	45	41	- 8.9%	1	1	0.0%
\$1,000,000 to \$1,999,999	21	19	- 9.5%	0	0	--
\$2,000,000 and Above	7	6	- 14.3%	0	0	--
All Price Ranges	497	440	- 11.5%	32	24	- 25.0%

Year to Date

By Price Range	Single Family			Condo		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	44	33	- 25.0%	0	5	--
\$100,000 to \$199,999	140	142	+ 1.4%	4	10	+ 150.0%
\$200,000 to \$299,999	156	172	+ 10.3%	4	21	+ 425.0%
\$300,000 to \$399,999	101	118	+ 16.8%	7	7	0.0%
\$400,000 to \$499,999	35	60	+ 71.4%	0	3	--
\$500,000 to \$699,999	27	33	+ 22.2%	1	0	- 100.0%
\$700,000 to \$999,999	2	13	+ 550.0%	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	507	573	+ 13.0%	16	46	+ 187.5%

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



October 2016

Percent changes calculated using year-over-year comparisons.

New Listings increased 5.0 percent to 63. Sold Listings increased 7.4 percent to 87. Inventory levels shrank 26.0 percent to 413 units.

Prices continued to gain traction. The Median Sales Price increased 31.3 percent to \$315,000. Days on Market was down 10.5 percent to 128 days. Sellers were encouraged as Months Supply of Inventory was down 37.9 percent to 5.9 months.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

Activity Snapshot

+ 7.4% **- 26.0%** **+ 31.3%**

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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Housing Affordability Index	10
Inventory of Active Listings	11
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Sold Listings and Inventory by Price Range	13
Glossary of Terms	14

Market Overview

Northern Coverage



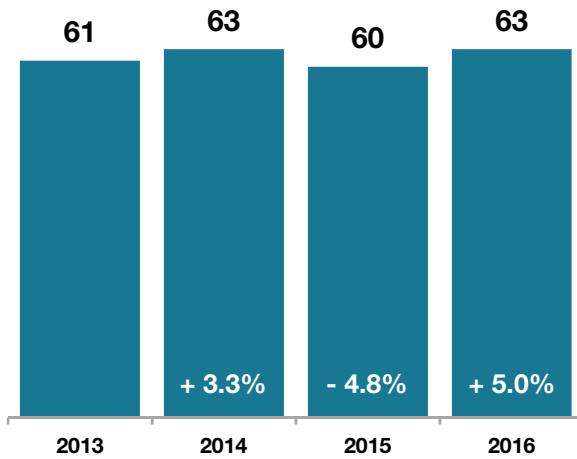
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		60	63	+ 5.0%	970	999	+ 3.0%
Pending Sales		77	90	+ 16.9%	658	788	+ 19.8%
Sold Listings		81	87	+ 7.4%	604	713	+ 18.0%
Median Sold Price		\$240,000	\$315,000	+ 31.3%	\$244,125	\$260,000	+ 6.5%
Average Sold Price		\$254,570	\$315,978	+ 24.1%	\$263,366	\$288,385	+ 9.5%
Pct. of List Price Received		95.9%	96.2%	+ 0.3%	95.8%	96.7%	+ 0.9%
Days on Market		143	128	- 10.5%	174	142	- 18.4%
Affordability Index		122	97	- 20.5%	120	118	- 1.7%
Active Listings		558	413	- 26.0%	--	--	--
Months Supply		9.5	5.9	- 37.9%	--	--	--

New Listings

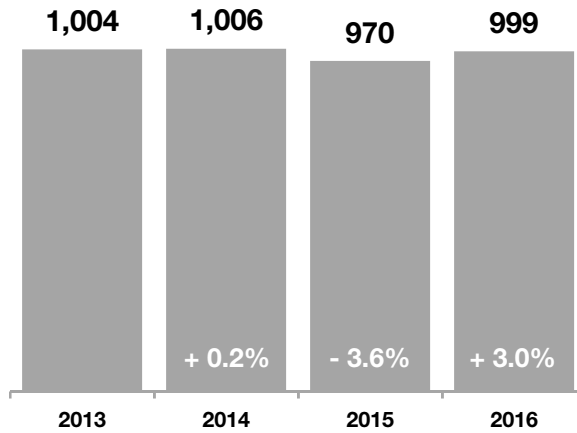
Northern Coverage



October

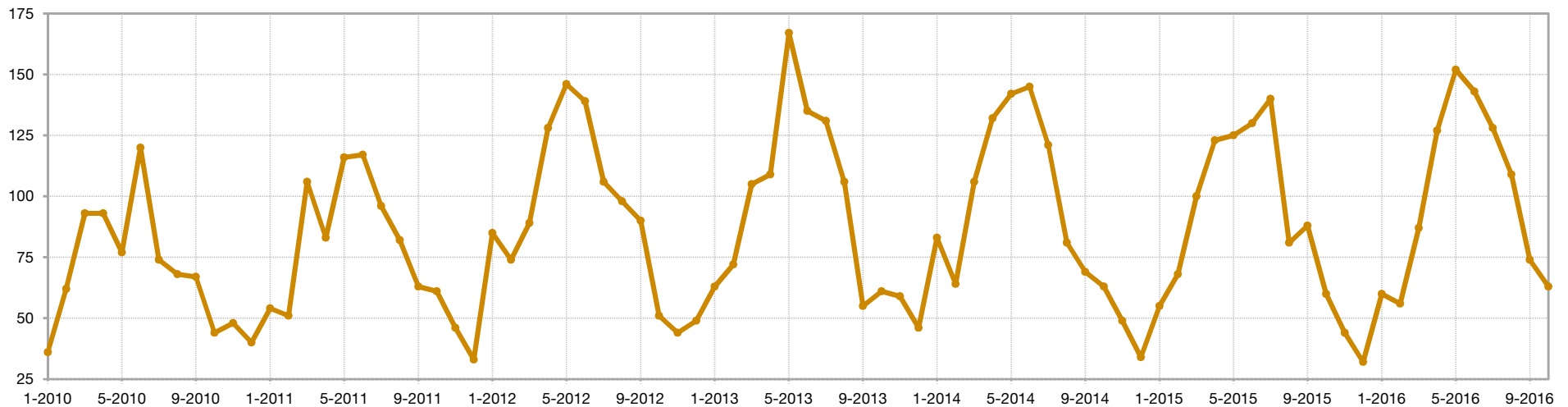


Year to Date



	New Listings	Percent Change from Previous Year
Nov-2015	44	-10.2%
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	87	-13.0%
Apr-2016	127	+3.3%
May-2016	152	+21.6%
Jun-2016	143	+10.0%
Jul-2016	128	-8.6%
Aug-2016	109	+34.6%
Sep-2016	74	-15.9%
Oct-2016	63	+5.0%

Historical New Listings by Month

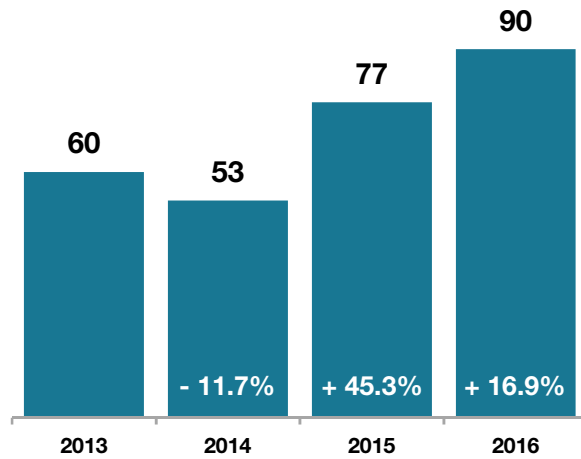


Pending Sales

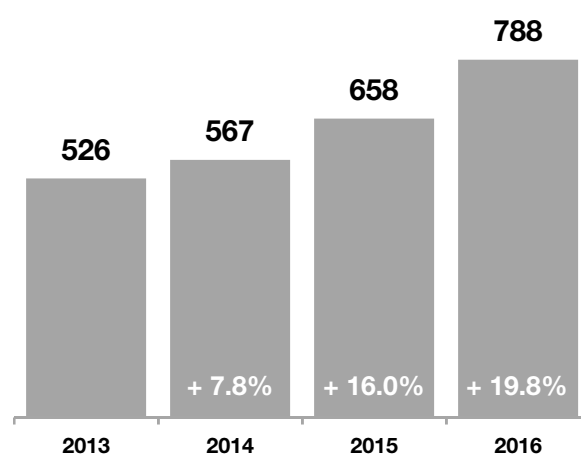
Northern Coverage



October

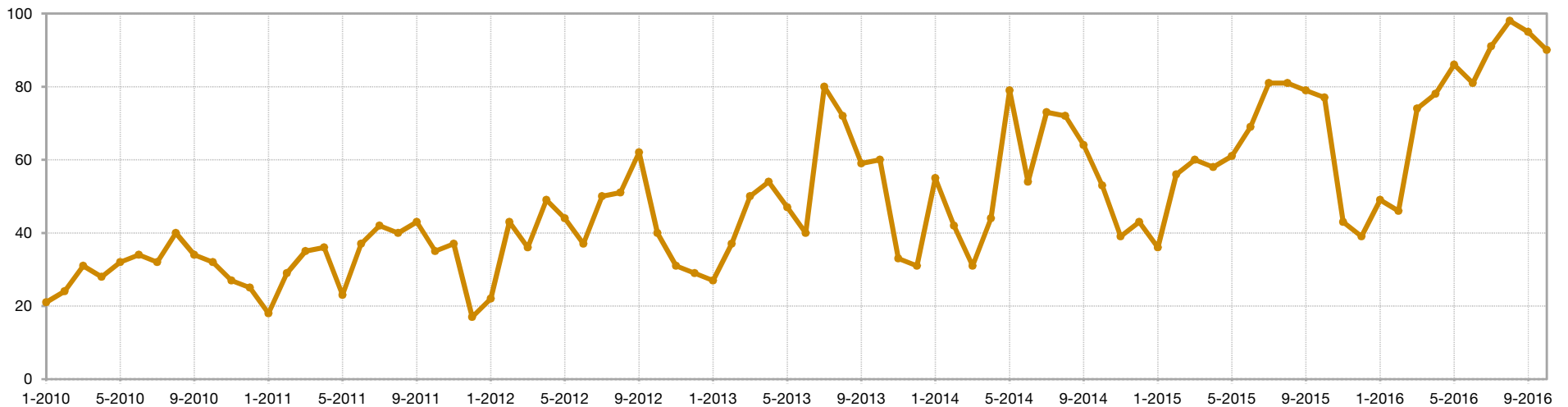


Year to Date



	Pending Sales	Percent Change from Previous Year
Nov-2015	43	+10.3%
Dec-2015	39	-9.3%
Jan-2016	49	+36.1%
Feb-2016	46	-17.9%
Mar-2016	74	+23.3%
Apr-2016	78	+34.5%
May-2016	86	+41.0%
Jun-2016	81	+17.4%
Jul-2016	91	+12.3%
Aug-2016	98	+21.0%
Sep-2016	95	+20.3%
Oct-2016	90	+16.9%

Historical Pending Sales by Month

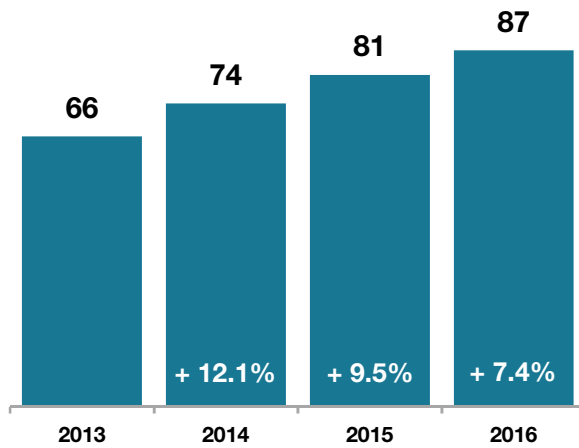


Sold Listings

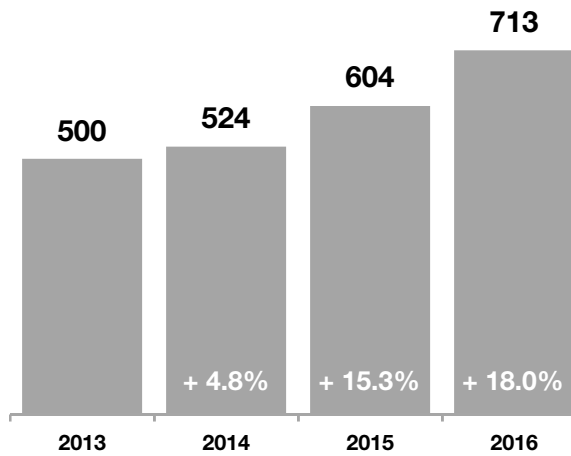
Northern Coverage



October

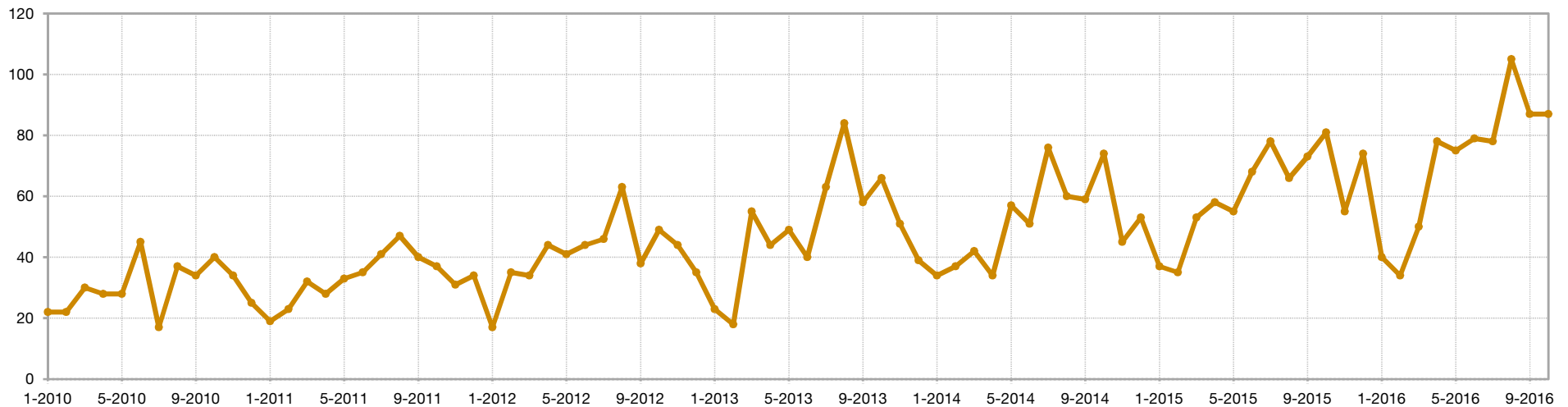


Year to Date



	Sold Listings	Percent Change from Previous Year
Nov-2015	55	+22.2%
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-2.9%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	79	+16.2%
Jul-2016	78	0.0%
Aug-2016	105	+59.1%
Sep-2016	87	+19.2%
Oct-2016	87	+7.4%

Historical Sold Listings by Month

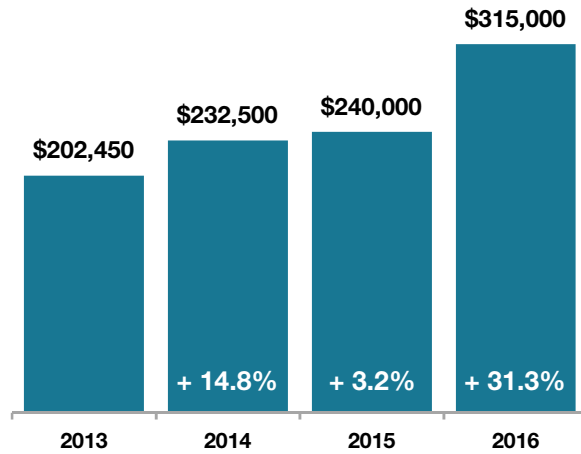


Median Sold Price

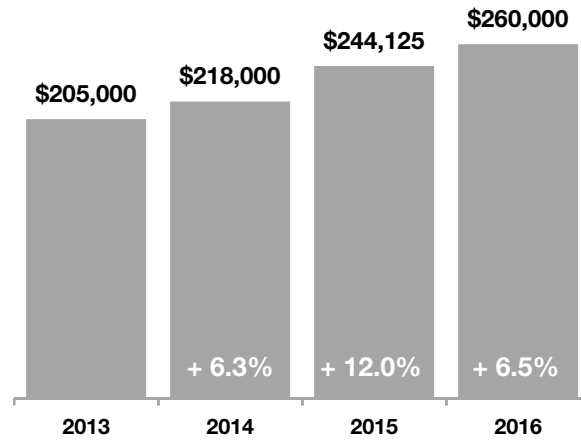
Northern Coverage



October

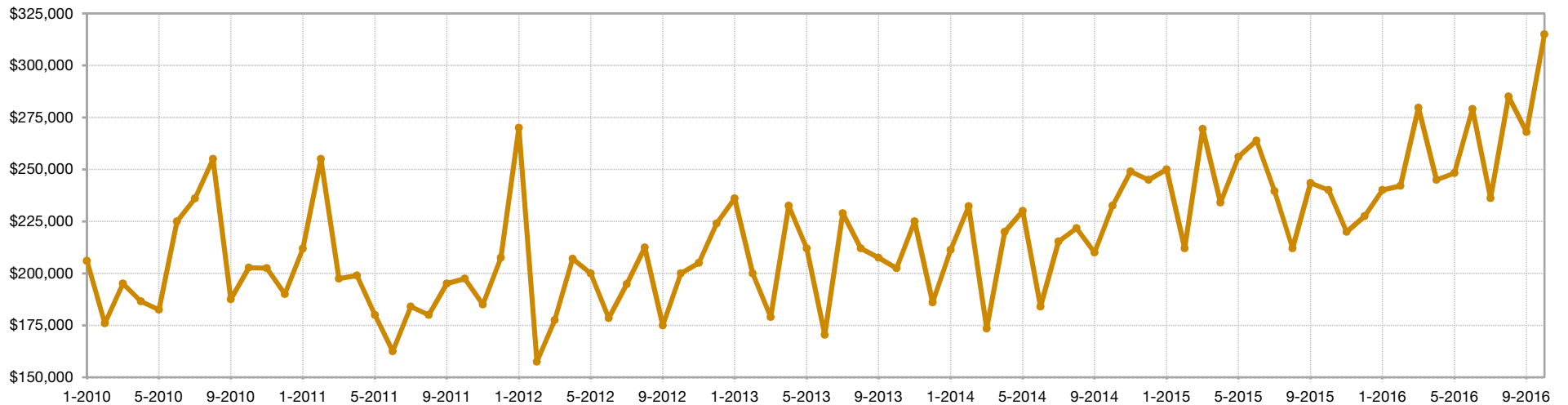


Year to Date



	Median Sold Price	Percent Change from Previous Year
Nov-2015	\$220,000	-11.6%
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+14.2%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$279,000	+5.8%
Jul-2016	\$236,150	-1.4%
Aug-2016	\$285,000	+34.4%
Sep-2016	\$268,000	+10.1%
Oct-2016	\$315,000	+31.3%

Historical Median Sold Price by Month

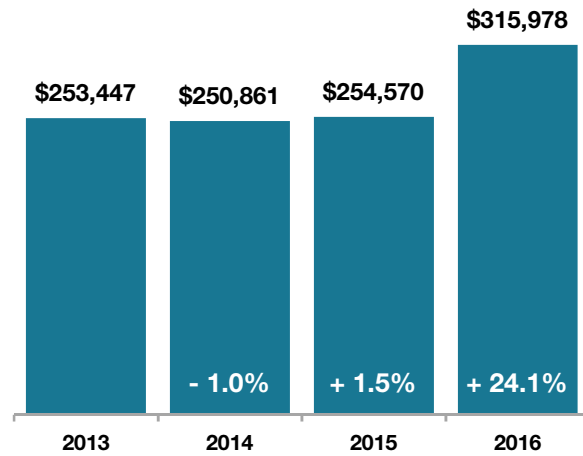


Average Sold Price

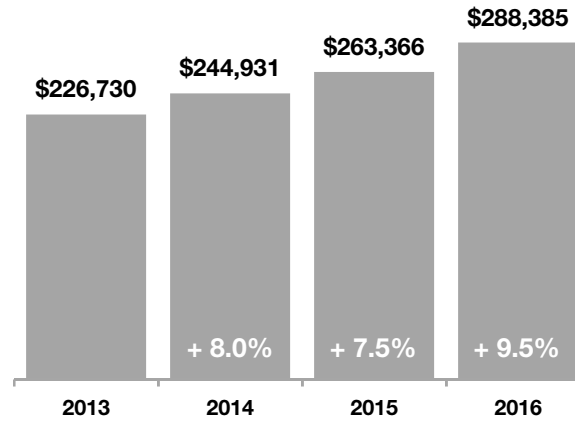
Northern Coverage



October

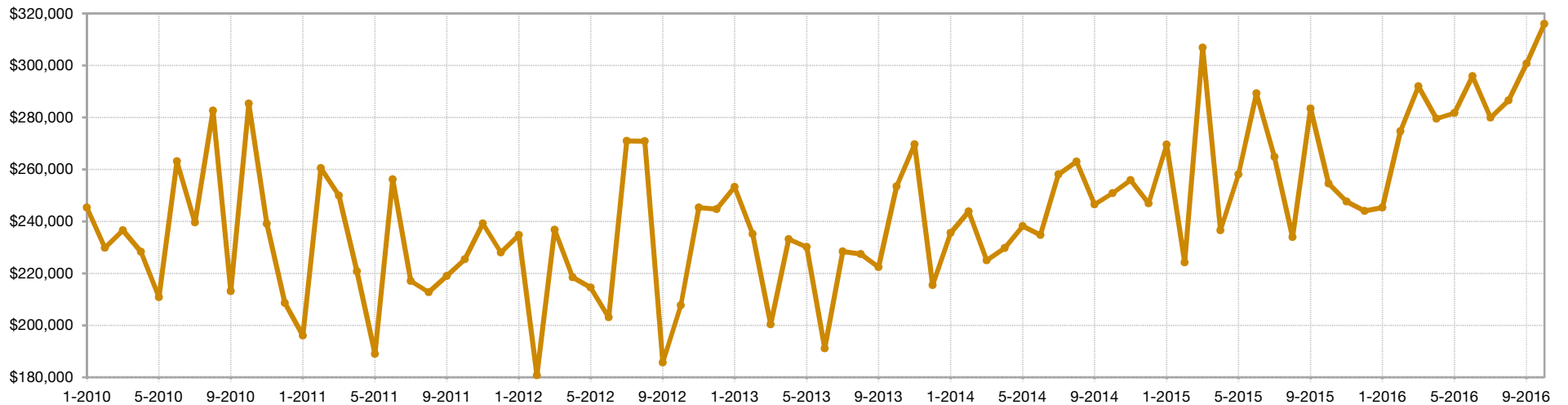


Year to Date



	Average Sold Price	Percent Change from Previous Year
Nov-2015	\$247,663	-3.2%
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.5%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$295,912	+2.3%
Jul-2016	\$279,898	+5.7%
Aug-2016	\$286,536	+22.5%
Sep-2016	\$300,724	+6.1%
Oct-2016	\$315,978	+24.1%

Historical Average Sold Price by Month

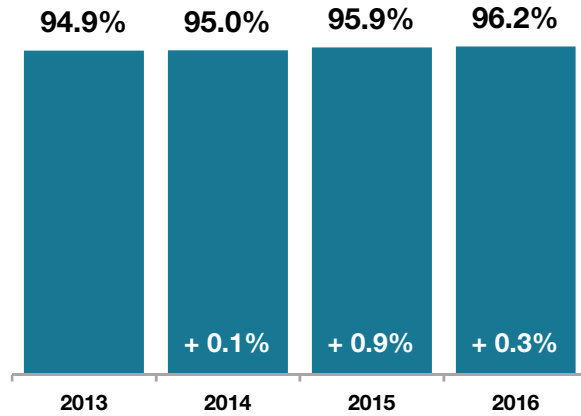


Percent of List Price Received

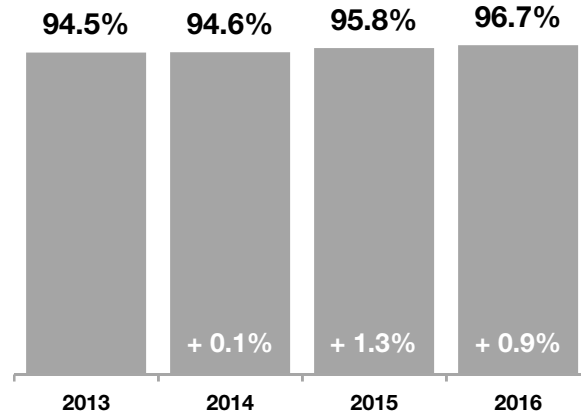
Northern Coverage



October

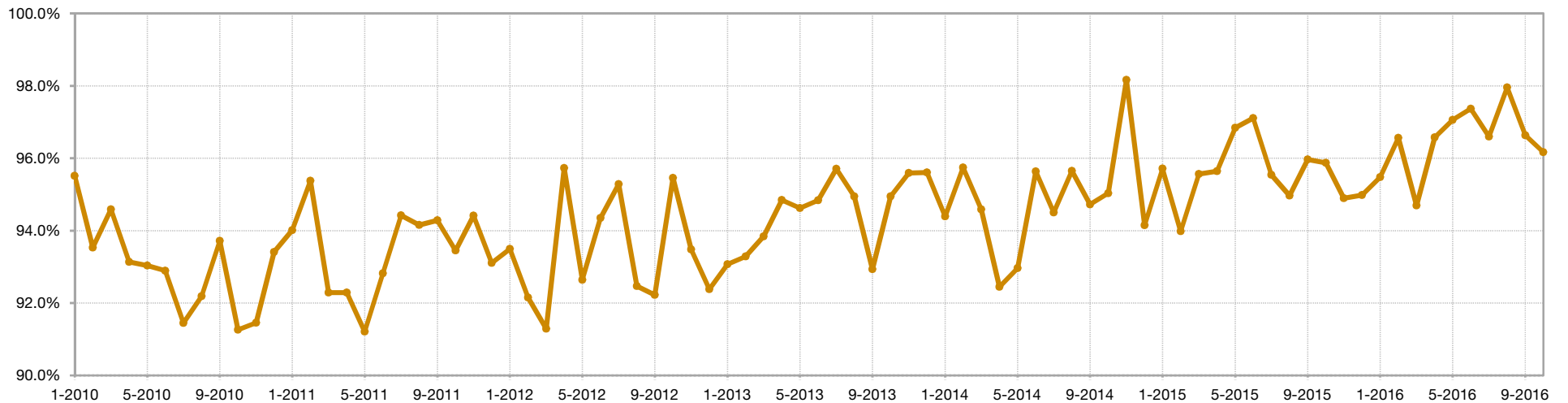


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Nov-2015	94.9%	-3.4%
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.8%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.4%	+0.3%
Jul-2016	96.6%	+1.2%
Aug-2016	98.0%	+3.2%
Sep-2016	96.6%	+0.6%
Oct-2016	96.2%	+0.3%

Historical Percent of List Price Received by Month

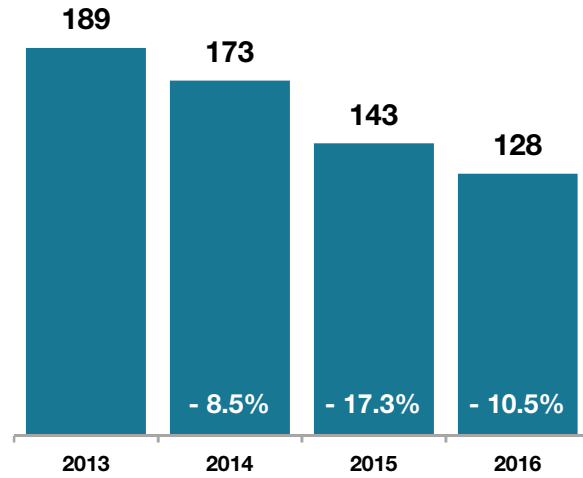


Days on Market Until Sale

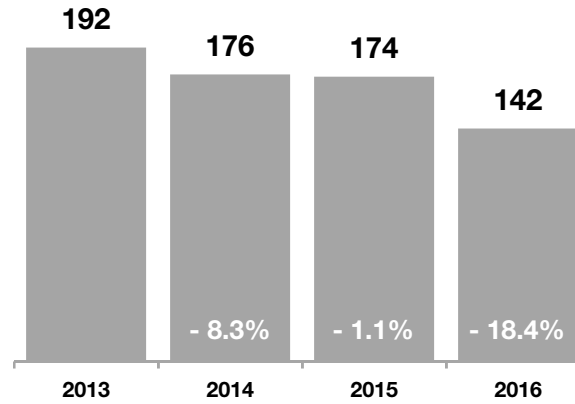
Northern Coverage



October



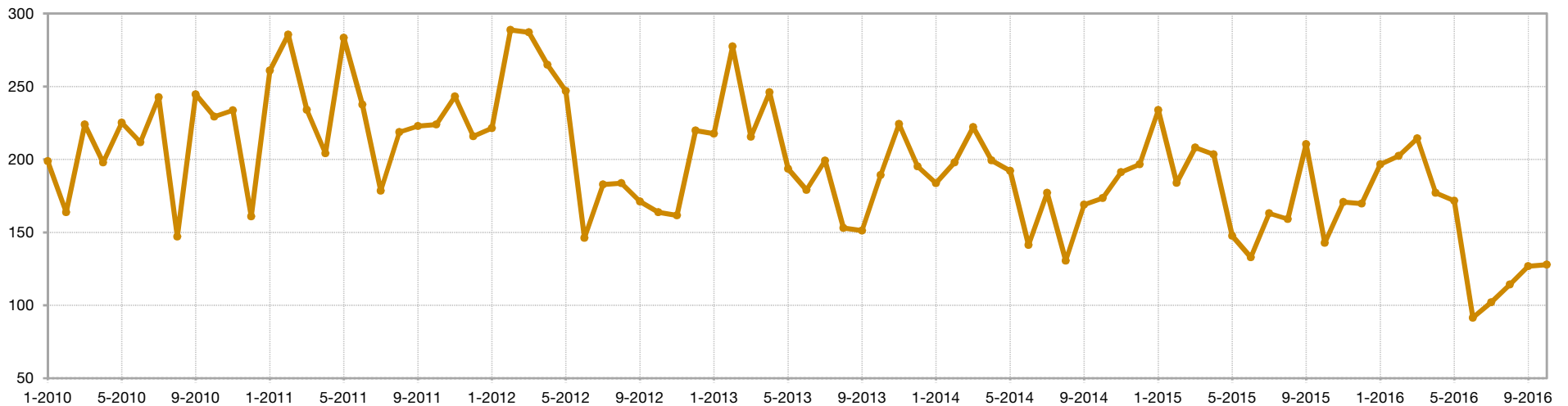
Year to Date



Percent Change
Days on Market from Previous Year

Nov-2015	171	-10.5%
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	91	-31.6%
Jul-2016	102	-37.4%
Aug-2016	114	-28.3%
Sep-2016	127	-39.8%
Oct-2016	128	-10.5%

Historical Days on Market Until Sale by Month

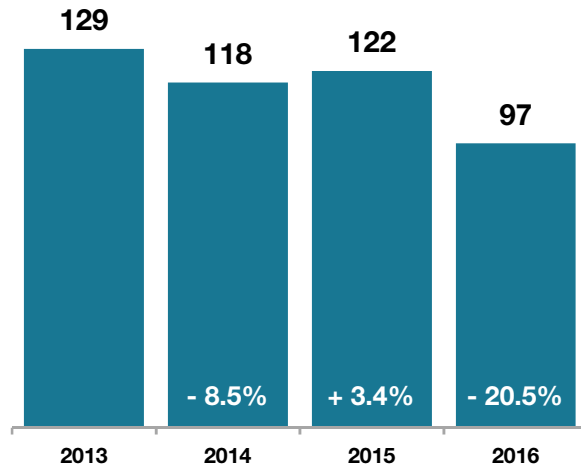


Housing Affordability Index

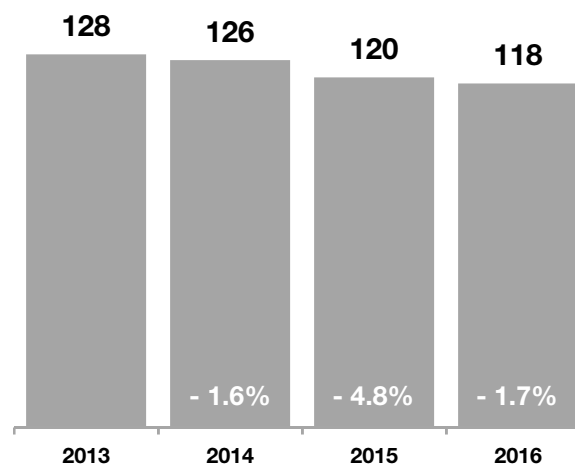
Northern Coverage



October



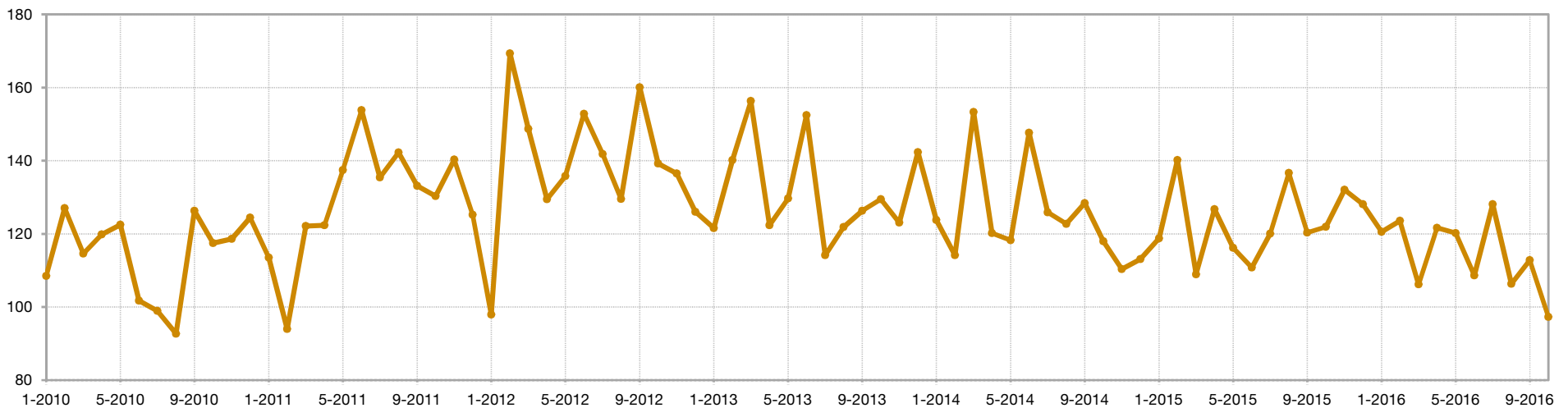
Year to Date



Percent Change
Affordability Index from Previous Year

Nov-2015	132	+20.0%
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-11.4%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	109	-1.8%
Jul-2016	128	+6.7%
Aug-2016	106	-22.6%
Sep-2016	113	-5.8%
Oct-2016	97	-20.5%

Historical Housing Affordability Index by Month

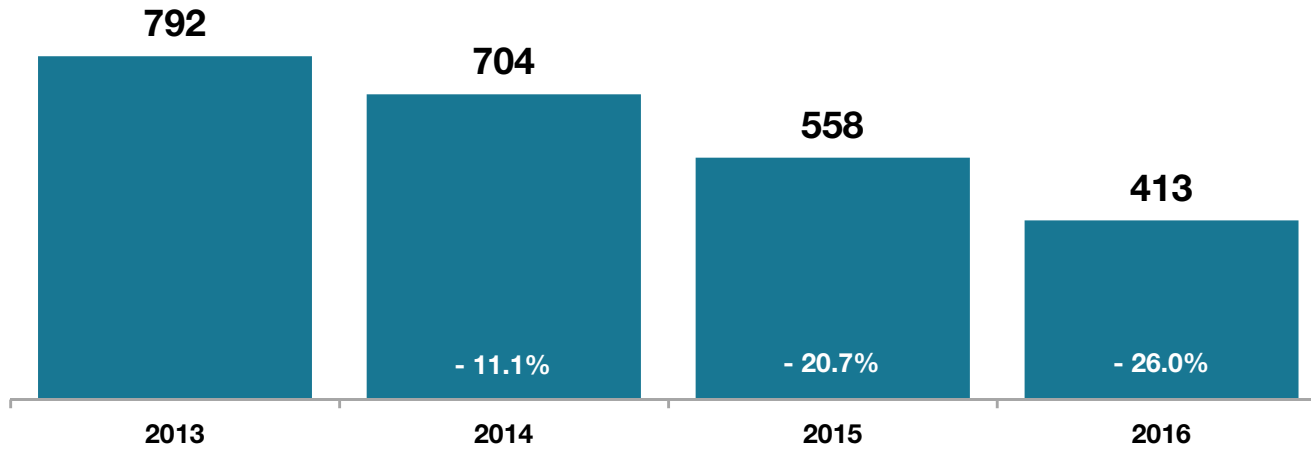


Inventory of Active Listings

Northern Coverage

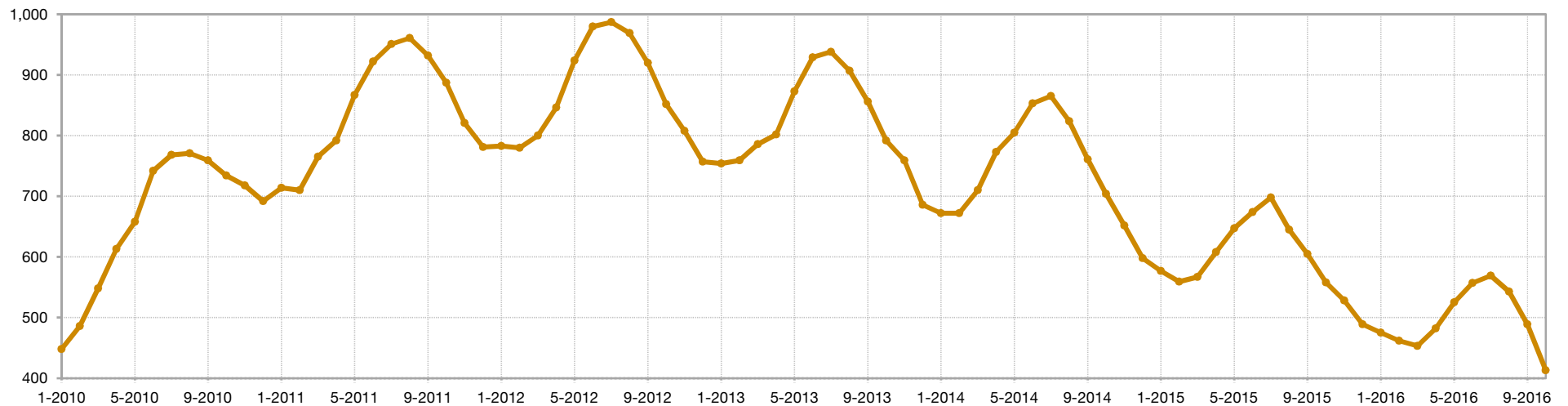


October



	Active Listings	Percent Change from Previous Year
Nov-2015	528	-19.0%
Dec-2015	489	-18.2%
Jan-2016	475	-17.7%
Feb-2016	462	-17.4%
Mar-2016	453	-20.1%
Apr-2016	482	-20.7%
May-2016	525	-18.9%
Jun-2016	557	-17.4%
Jul-2016	569	-18.5%
Aug-2016	543	-15.8%
Sep-2016	489	-19.2%
Oct-2016	413	-26.0%

Historical Inventory of Active Listings by Month

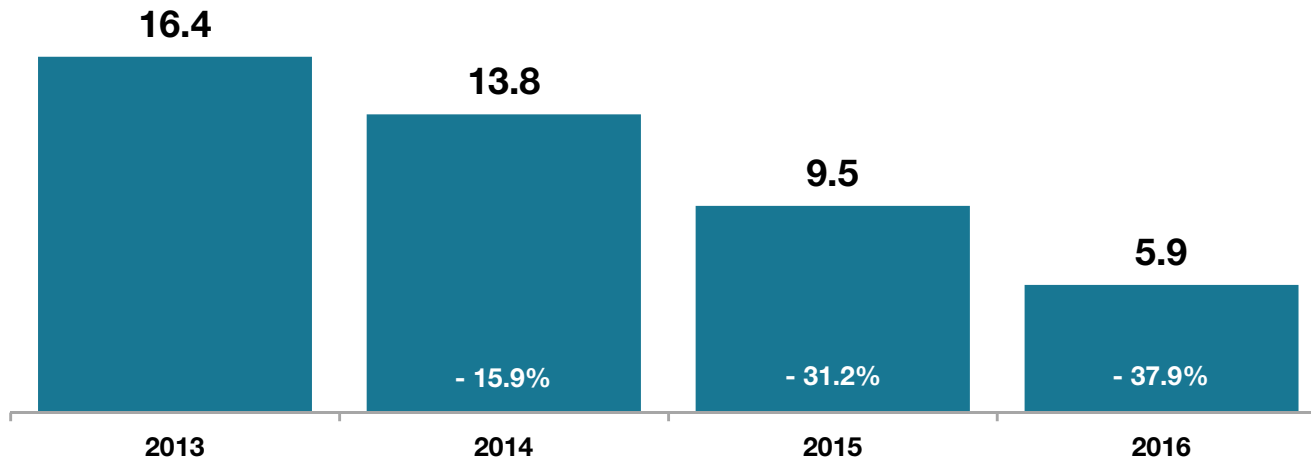


Months Supply of Inventory

Northern Coverage

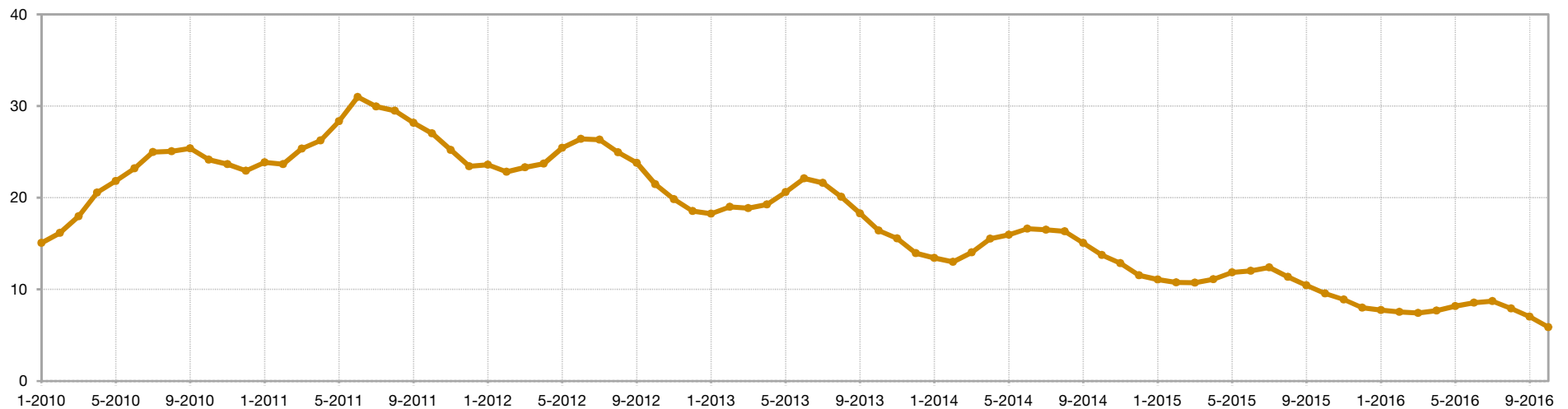


October



	Months Supply	Percent Change from Previous Year
Nov-2015	8.9	-31.0%
Dec-2015	8.0	-30.4%
Jan-2016	7.7	-30.6%
Feb-2016	7.5	-30.6%
Mar-2016	7.4	-30.8%
Apr-2016	7.7	-30.6%
May-2016	8.2	-30.5%
Jun-2016	8.5	-29.2%
Jul-2016	8.7	-29.8%
Aug-2016	7.9	-30.7%
Sep-2016	7.0	-32.7%
Oct-2016	5.9	-37.9%

Historical Months Supply of Inventory by Month



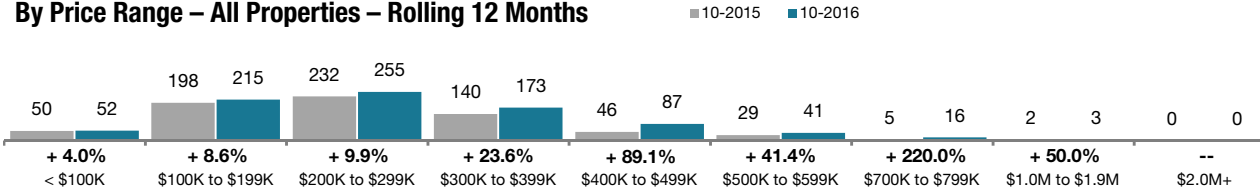
Sold Listings

Actual sales that have closed in a given month.

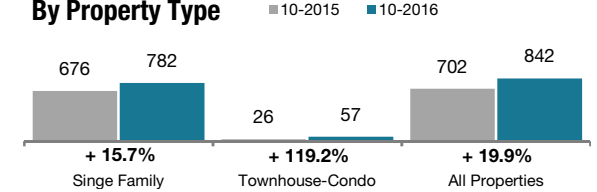
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	50	46	- 8.0%	0	6	--
\$100,000 to \$199,999	193	204	+ 5.7%	5	11	+ 120.0%
\$200,000 to \$299,999	224	227	+ 1.3%	8	27	+ 237.5%
\$300,000 to \$399,999	129	164	+ 27.1%	11	8	- 27.3%
\$400,000 to \$499,999	45	81	+ 80.0%	1	5	+ 400.0%
\$500,000 to \$699,999	28	41	+ 46.4%	1	0	- 100.0%
\$700,000 to \$999,999	5	16	+ 220.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	676	782	+ 15.7%	26	57	+ 119.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$99,999 and Below	3	2	- 33.3%	0	0	--
\$100,000 to \$199,999	16	22	+ 37.5%	1	0	- 100.0%
\$200,000 to \$299,999	24	17	- 29.2%	6	1	- 83.3%
\$300,000 to \$399,999	16	25	+ 56.3%	0	0	--
\$400,000 to \$499,999	11	12	+ 9.1%	0	0	--
\$500,000 to \$699,999	8	5	- 37.5%	0	0	--
\$700,000 to \$999,999	1	2	+ 100.0%	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	79	86	+ 8.9%	7	1	- 85.7%

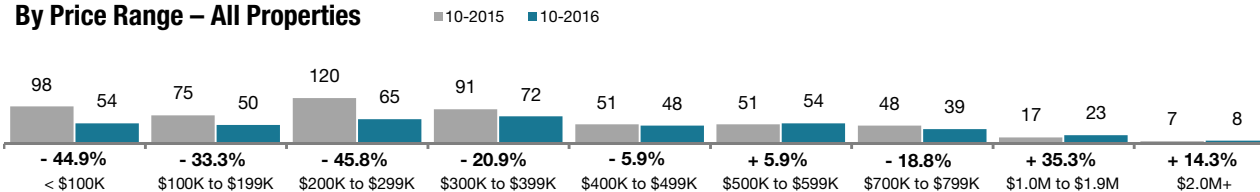
Year to Date

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	46	35	- 23.9%	0	5	--
\$100,000 to \$199,999	166	164	- 1.2%	4	10	+ 150.0%
\$200,000 to \$299,999	187	191	+ 2.1%	7	23	+ 228.6%
\$300,000 to \$399,999	112	144	+ 28.6%	8	7	- 12.5%
\$400,000 to \$499,999	40	73	+ 82.5%	0	3	--
\$500,000 to \$699,999	28	38	+ 35.7%	1	0	- 100.0%
\$700,000 to \$999,999	3	15	+ 400.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	584	663	+ 13.5%	20	48	+ 140.0%

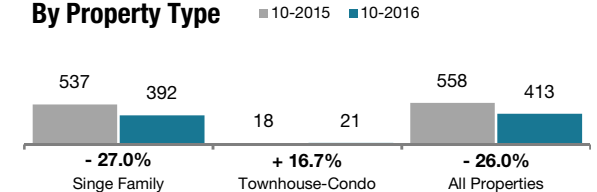
Inventory of Active Listings

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		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	91	54	- 40.7%	4	0	- 100.0%
\$100,000 to \$199,999	71	50	- 29.6%	4	0	- 100.0%
\$200,000 to \$299,999	111	58	- 47.7%	9	7	- 22.2%
\$300,000 to \$399,999	90	62	- 31.1%	1	10	+ 900.0%
\$400,000 to \$499,999	51	48	- 5.9%	0	0	--
\$500,000 to \$699,999	51	51	0.0%	0	3	--
\$700,000 to \$999,999	48	38	- 20.8%	0	1	--
\$1,000,000 to \$1,999,999	17	23	+ 35.3%	0	0	--
\$2,000,000 and Above	7	8	+ 14.3%	0	0	--
All Price Ranges	537	392	- 27.0%	18	21	+ 16.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$99,999 and Below	61	54	- 11.5%	3	0	- 100.0%
\$100,000 to \$199,999	57	50	- 12.3%	1	0	- 100.0%
\$200,000 to \$299,999	82	58	- 29.3%	9	7	- 22.2%
\$300,000 to \$399,999	79	62	- 21.5%	9	10	+ 11.1%
\$400,000 to \$499,999	54	48	- 11.1%	0	0	--
\$500,000 to \$699,999	62	51	- 17.7%	3	3	0.0%
\$700,000 to \$999,999	43	38	- 11.6%	1	1	0.0%
\$1,000,000 to \$1,999,999	19	23	+ 21.1%	0	0	--
\$2,000,000 and Above	6	8	+ 33.3%	0	0	--
All Price Ranges	463	392	- 15.3%	26	21	- 19.2%

Year to Date

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$99,999 and Below	46	35	- 23.9%	0	5	--
\$100,000 to \$199,999	166	164	- 1.2%	4	10	+ 150.0%
\$200,000 to \$299,999	187	191	+ 2.1%	7	23	+ 228.6%
\$300,000 to \$399,999	112	144	+ 28.6%	8	7	- 12.5%
\$400,000 to \$499,999	40	73	+ 82.5%	0	3	--
\$500,000 to \$699,999	28	38	+ 35.7%	1	0	- 100.0%
\$700,000 to \$999,999	3	15	+ 400.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	584	663	+ 13.5%	20	48	+ 140.0%

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



November 2016

Percent changes calculated using year-over-year comparisons.

New Listings increased 6.8 percent to 47. Sold Listings increased 20.0 percent to 66. Inventory levels shrank 28.3 percent to 378 units.

Prices continued to gain traction. The Median Sales Price increased 17.2 percent to \$257,750. Days on Market was down 12.9 percent to 149 days. Sellers were encouraged as Months Supply of Inventory was down 40.4 percent to 5.3 months.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Activity Snapshot

+ 20.0% **- 28.3%** **+ 17.2%**

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

Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Overview	2
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Percent of List Price Received	8
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Housing Affordability Index	10
Inventory of Active Listings	11
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Market Overview

Northern Coverage



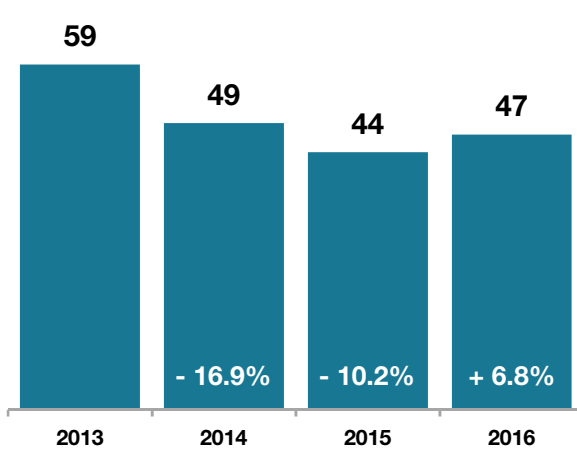
Key Metrics	Historical Sparkbars	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		44	47	+ 6.8%	1,013	1,047	+ 3.4%
Pending Sales		43	56	+ 30.2%	701	839	+ 19.7%
Sold Listings		55	66	+ 20.0%	659	783	+ 18.8%
Median Sold Price		\$220,000	\$257,750	+ 17.2%	\$243,099	\$260,000	+ 7.0%
Average Sold Price		\$247,663	\$286,196	+ 15.6%	\$262,055	\$288,109	+ 9.9%
Pct. of List Price Received		94.9%	94.4%	- 0.5%	95.7%	96.5%	+ 0.8%
Days on Market		171	149	- 12.9%	174	143	- 17.8%
Affordability Index		132	113	- 14.4%	119	112	- 5.9%
Active Listings		527	378	- 28.3%	--	--	--
Months Supply		8.9	5.3	- 40.4%	--	--	--

New Listings

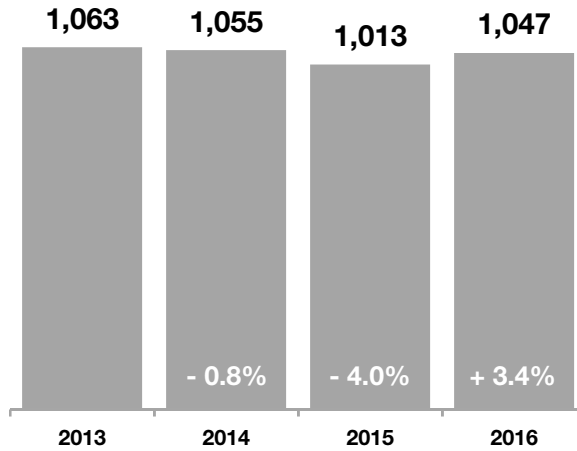
Northern Coverage



November

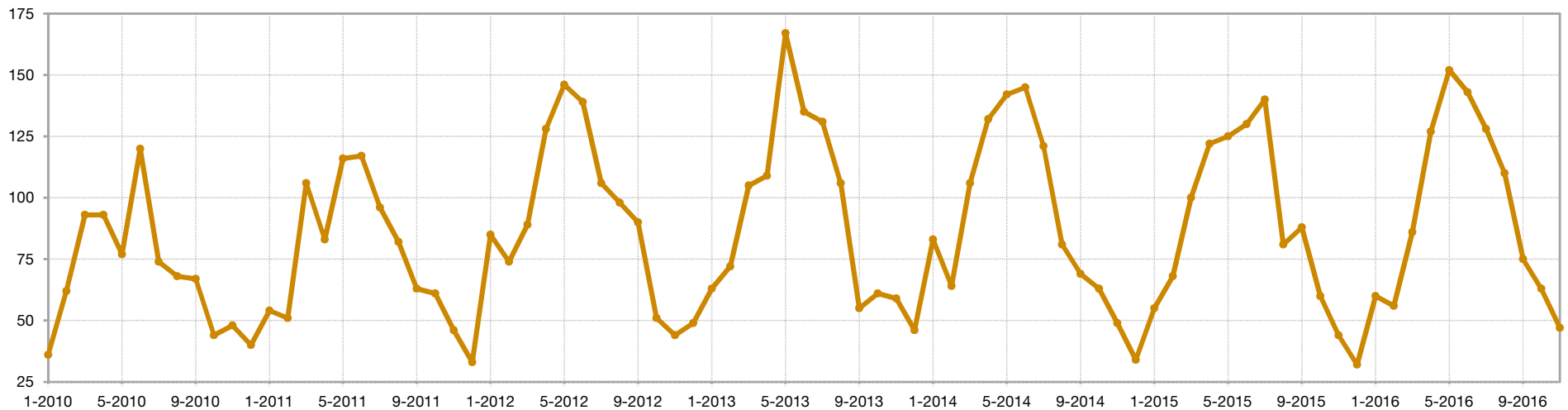


Year to Date



	New Listings	Percent Change from Previous Year
Dec-2015	32	-5.9%
Jan-2016	60	+9.1%
Feb-2016	56	-17.6%
Mar-2016	86	-14.0%
Apr-2016	127	+4.1%
May-2016	152	+21.6%
Jun-2016	143	+10.0%
Jul-2016	128	-8.6%
Aug-2016	110	+35.8%
Sep-2016	75	-14.8%
Oct-2016	63	+5.0%
Nov-2016	47	+6.8%

Historical New Listings by Month

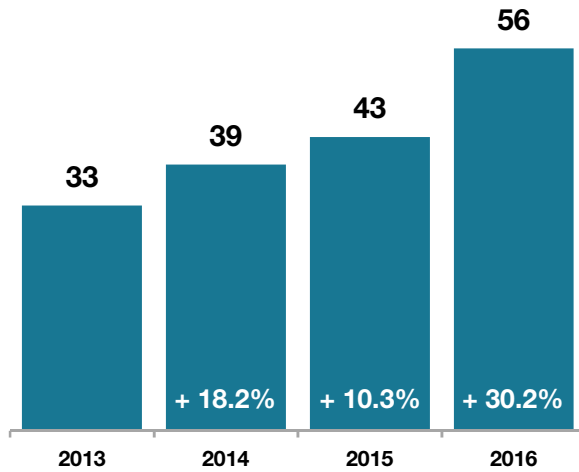


Pending Sales

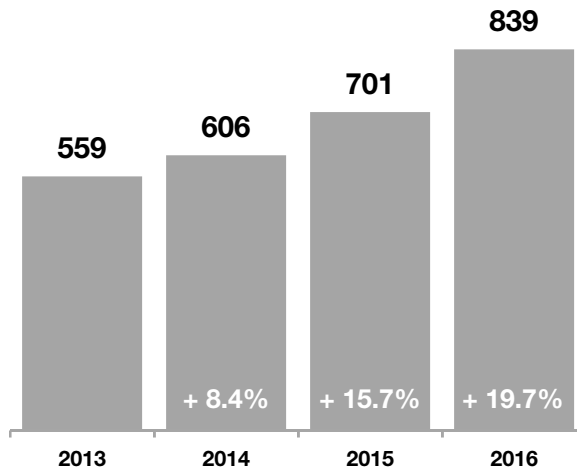
Northern Coverage



November

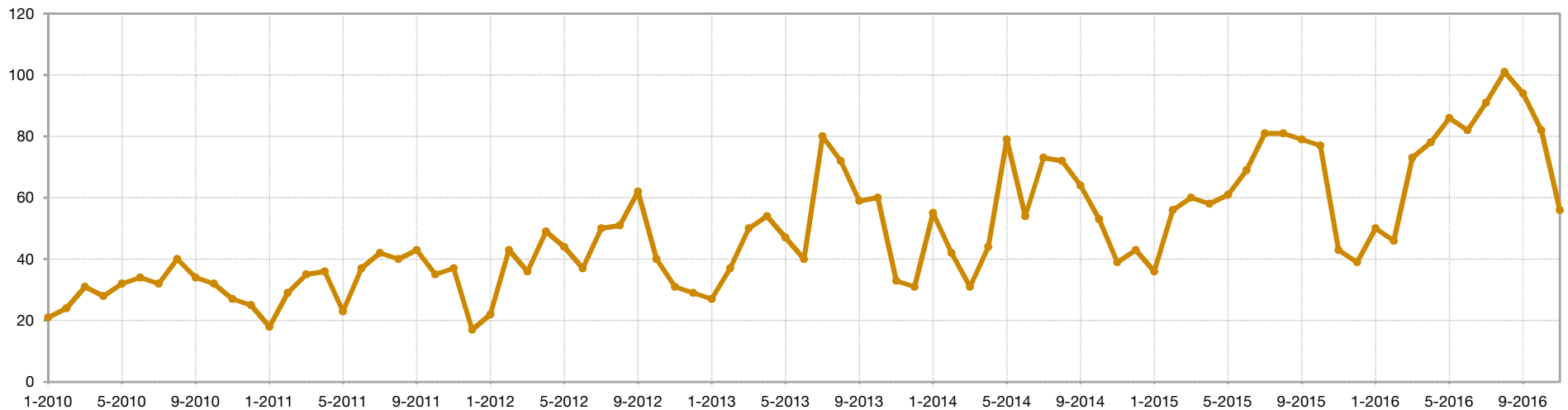


Year to Date



	Pending Sales	Percent Change from Previous Year
Dec-2015	39	-9.3%
Jan-2016	50	+38.9%
Feb-2016	46	-17.9%
Mar-2016	73	+21.7%
Apr-2016	78	+34.5%
May-2016	86	+41.0%
Jun-2016	82	+18.8%
Jul-2016	91	+12.3%
Aug-2016	101	+24.7%
Sep-2016	94	+19.0%
Oct-2016	82	+6.5%
Nov-2016	56	+30.2%

Historical Pending Sales by Month

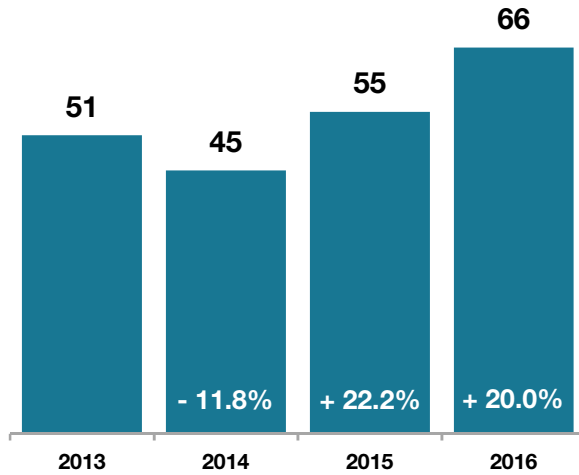


Sold Listings

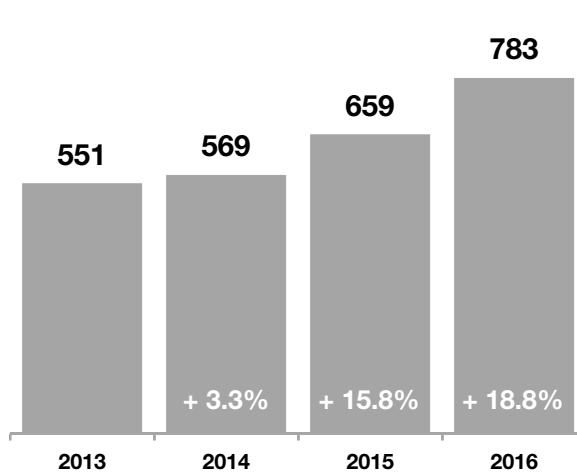
Northern Coverage



November

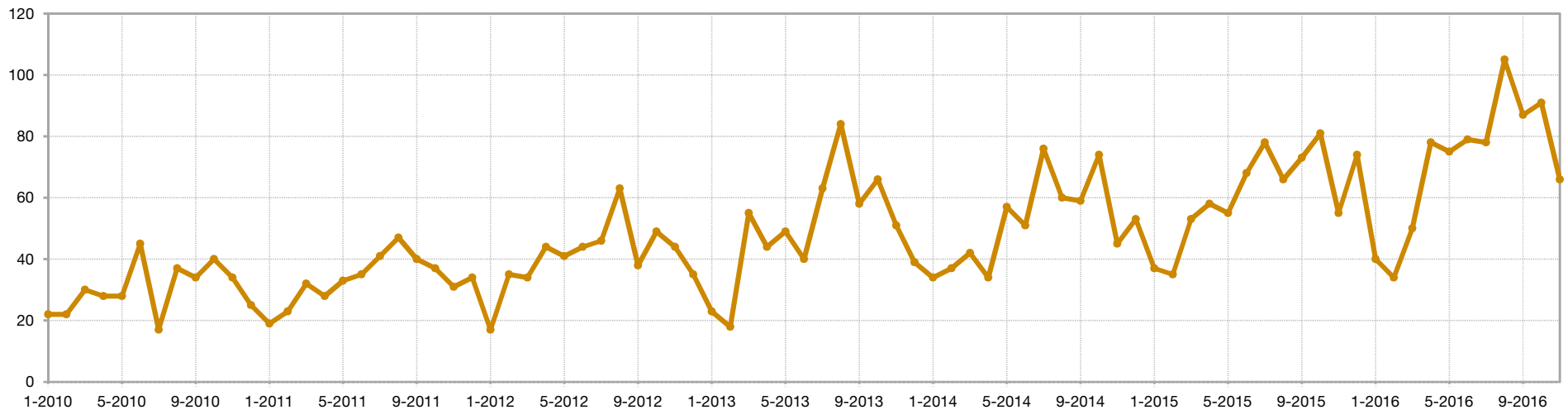


Year to Date



	Sold Listings	Percent Change from Previous Year
Dec-2015	74	+39.6%
Jan-2016	40	+8.1%
Feb-2016	34	-2.9%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	79	+16.2%
Jul-2016	78	0.0%
Aug-2016	105	+59.1%
Sep-2016	87	+19.2%
Oct-2016	91	+12.3%
Nov-2016	66	+20.0%

Historical Sold Listings by Month

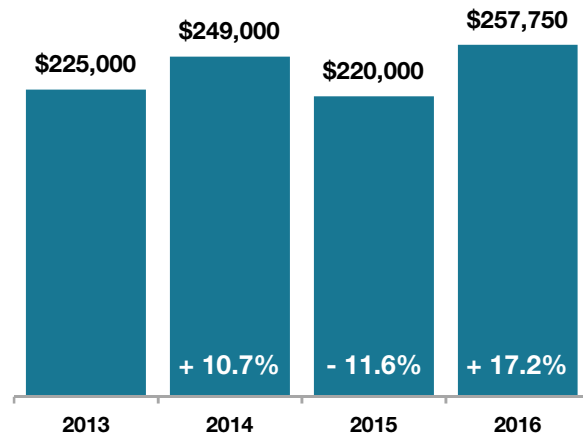


Median Sold Price

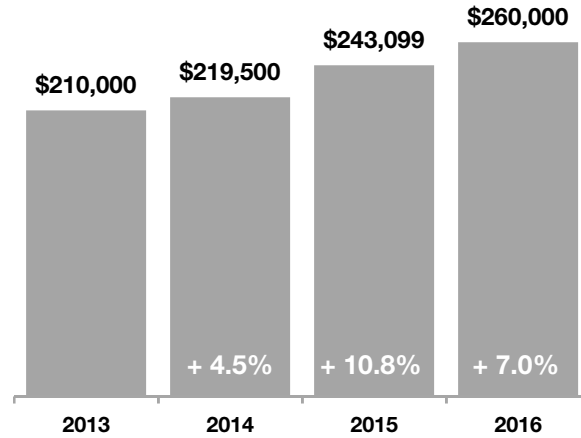
Northern Coverage



November

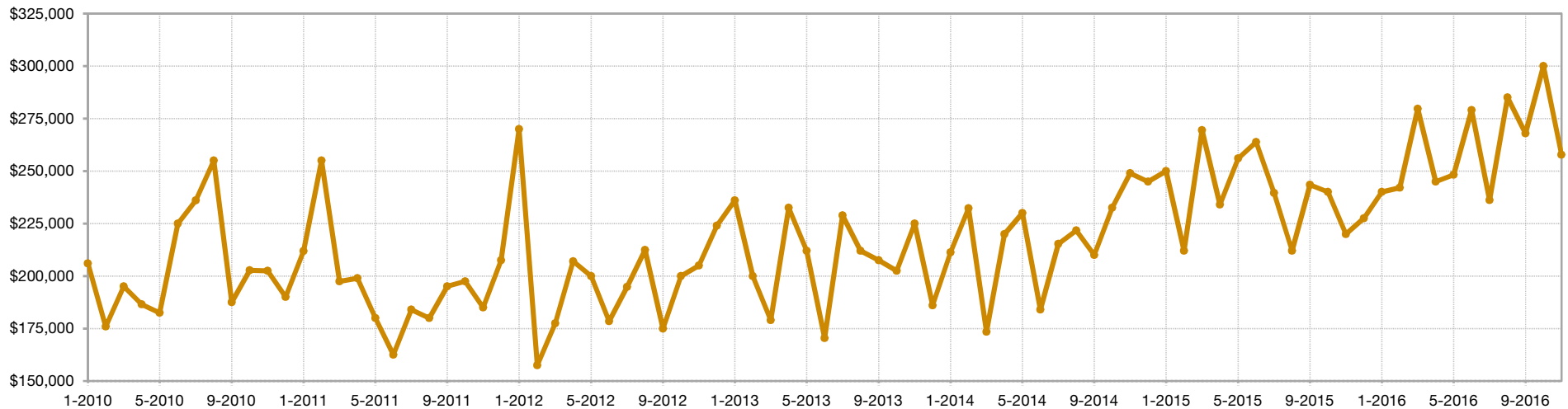


Year to Date



	Median Sold Price	Percent Change from Previous Year
Dec-2015	\$227,450	-7.2%
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+14.2%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$279,000	+5.8%
Jul-2016	\$236,150	-1.4%
Aug-2016	\$285,000	+34.4%
Sep-2016	\$268,000	+10.1%
Oct-2016	\$300,000	+25.0%
Nov-2016	\$257,750	+17.2%

Historical Median Sold Price by Month

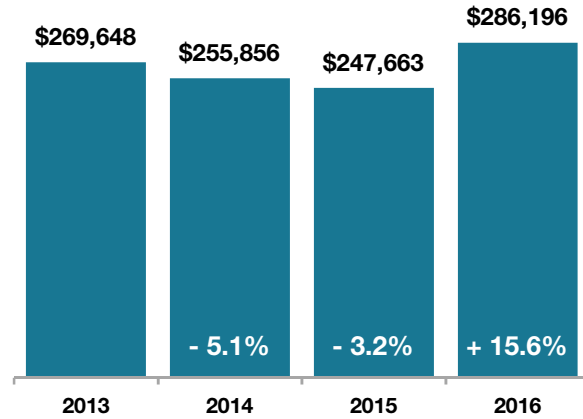


Average Sold Price

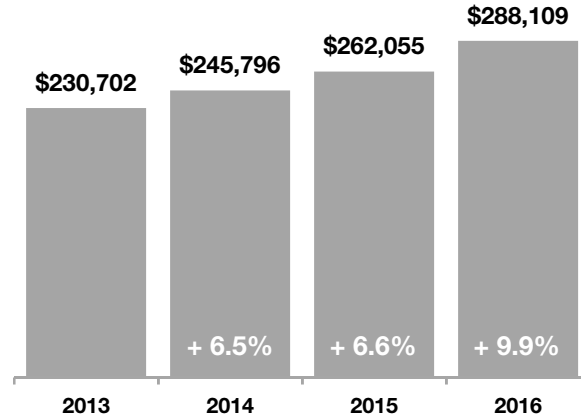
Northern Coverage



November

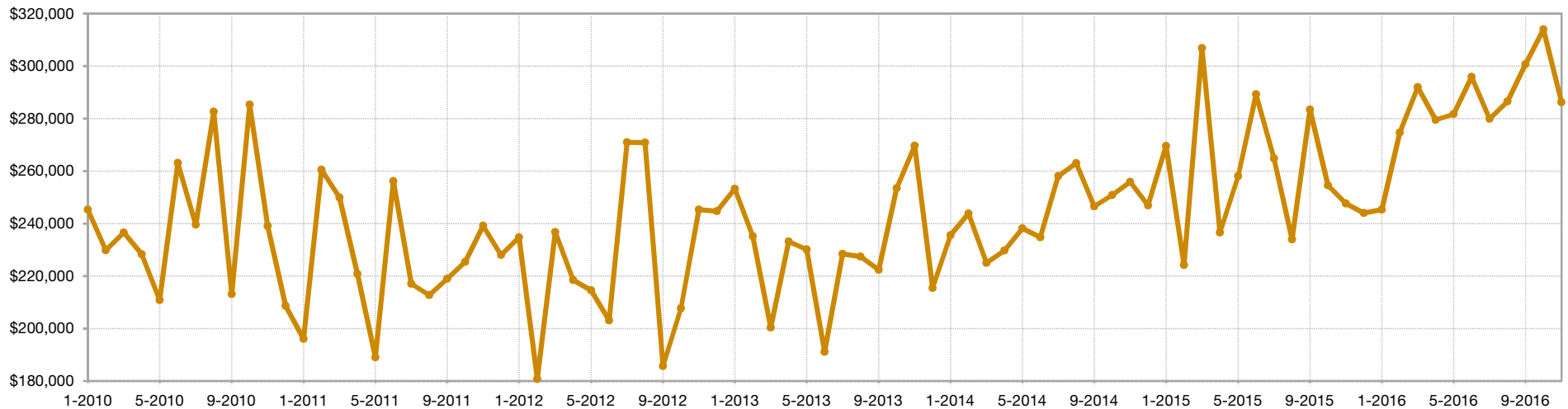


Year to Date



	Average Sold Price	Percent Change from Previous Year
Dec-2015	\$244,015	-1.2%
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.5%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$295,912	+2.3%
Jul-2016	\$279,898	+5.7%
Aug-2016	\$286,536	+22.5%
Sep-2016	\$300,724	+6.1%
Oct-2016	\$313,979	+23.3%
Nov-2016	\$286,196	+15.6%

Historical Average Sold Price by Month

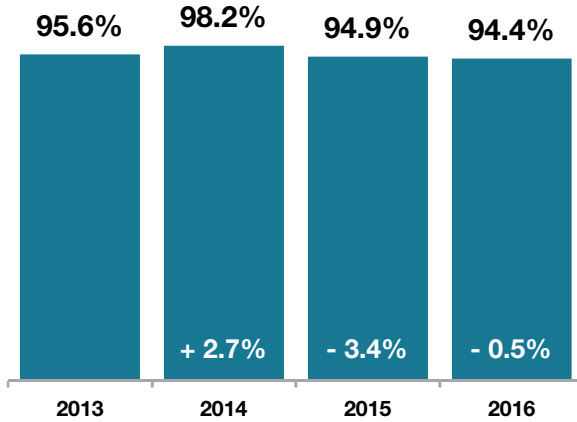


Percent of List Price Received

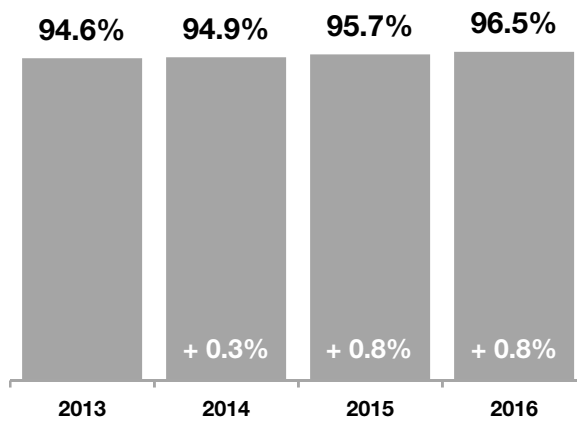
Northern Coverage



November

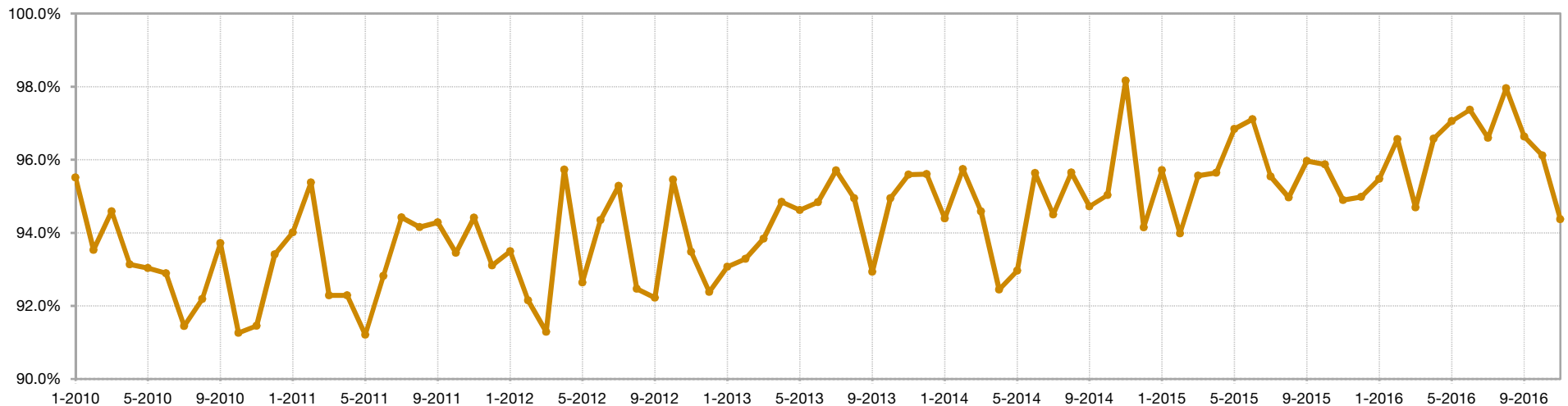


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Dec-2015	95.0%	+1.0%
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.8%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.4%	+0.3%
Jul-2016	96.6%	+1.2%
Aug-2016	98.0%	+3.2%
Sep-2016	96.6%	+0.6%
Oct-2016	96.1%	+0.2%
Nov-2016	94.4%	-0.5%

Historical Percent of List Price Received by Month

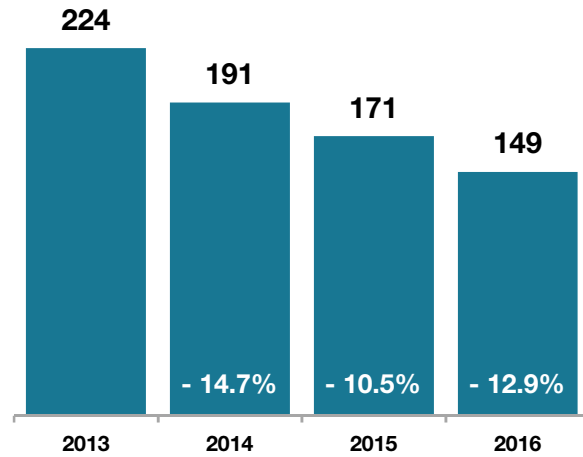


Days on Market Until Sale

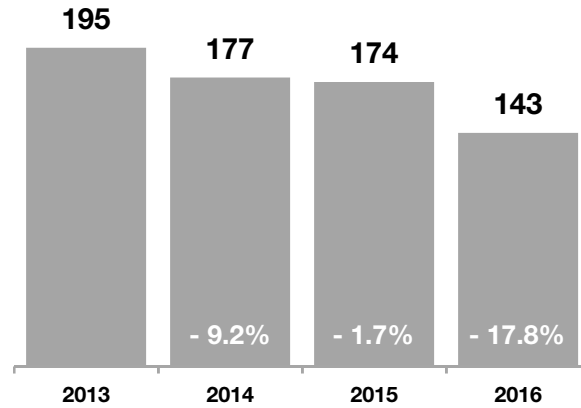
Northern Coverage



November

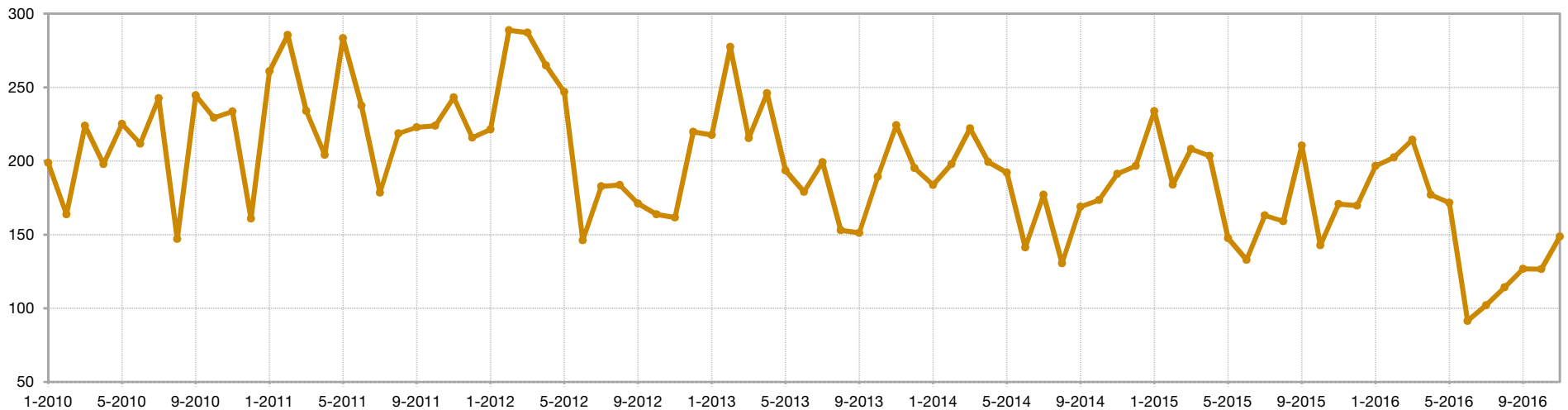


Year to Date



	Days on Market	Percent Change from Previous Year
Dec-2015	170	-13.7%
Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	91	-31.6%
Jul-2016	102	-37.4%
Aug-2016	114	-28.3%
Sep-2016	127	-39.8%
Oct-2016	127	-11.2%
Nov-2016	149	-12.9%

Historical Days on Market Until Sale by Month

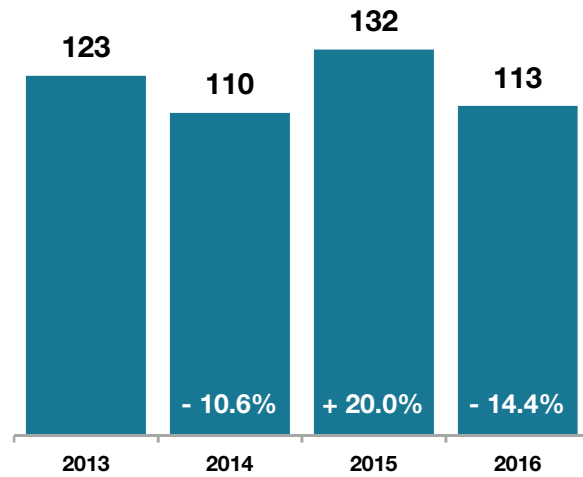


Housing Affordability Index

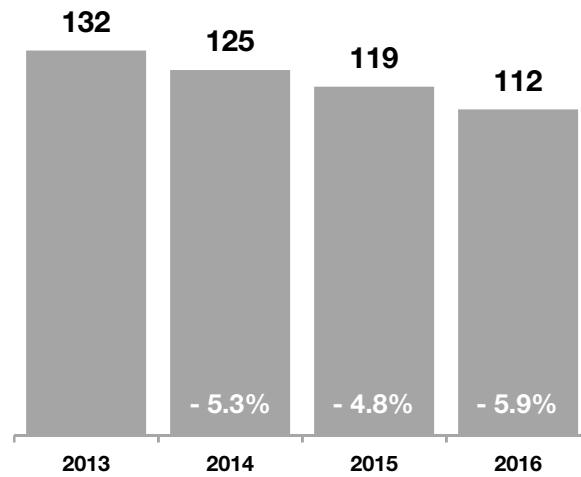
Northern Coverage



November

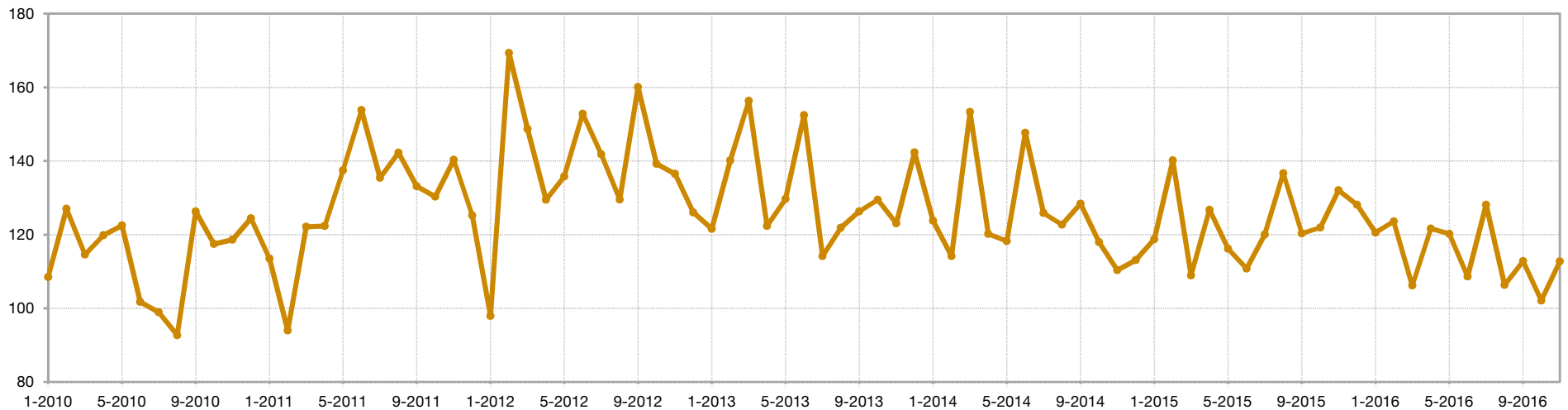


Year to Date



	Affordability Index	Percent Change from Previous Year
Dec-2015	128	+13.3%
Jan-2016	121	+1.7%
Feb-2016	124	-11.4%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	109	-1.8%
Jul-2016	128	+6.7%
Aug-2016	106	-22.6%
Sep-2016	113	-5.8%
Oct-2016	102	-16.4%
Nov-2016	113	-14.4%

Historical Housing Affordability Index by Month

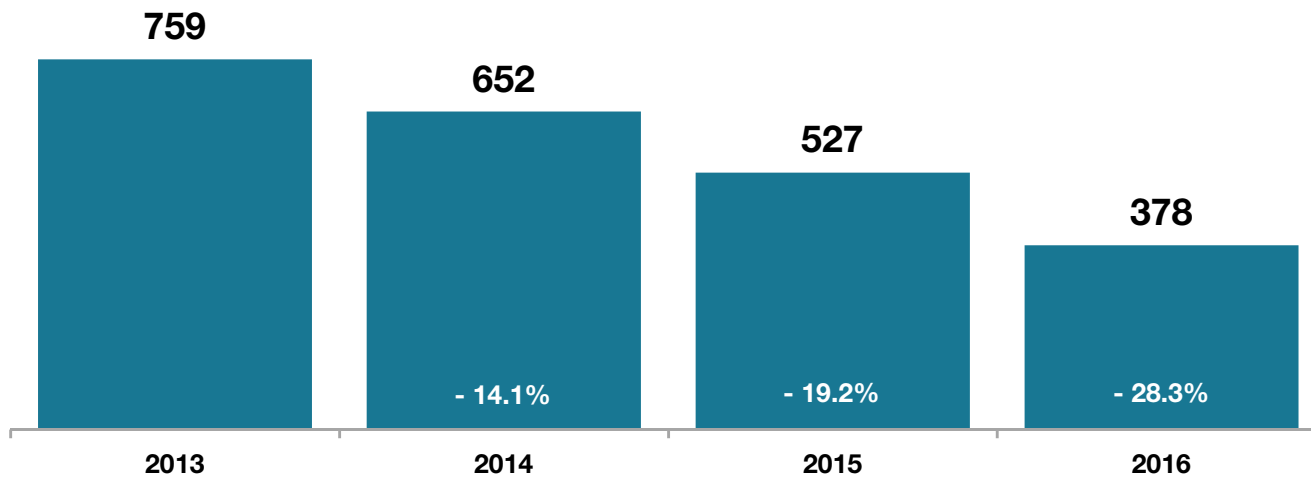


Inventory of Active Listings

Northern Coverage

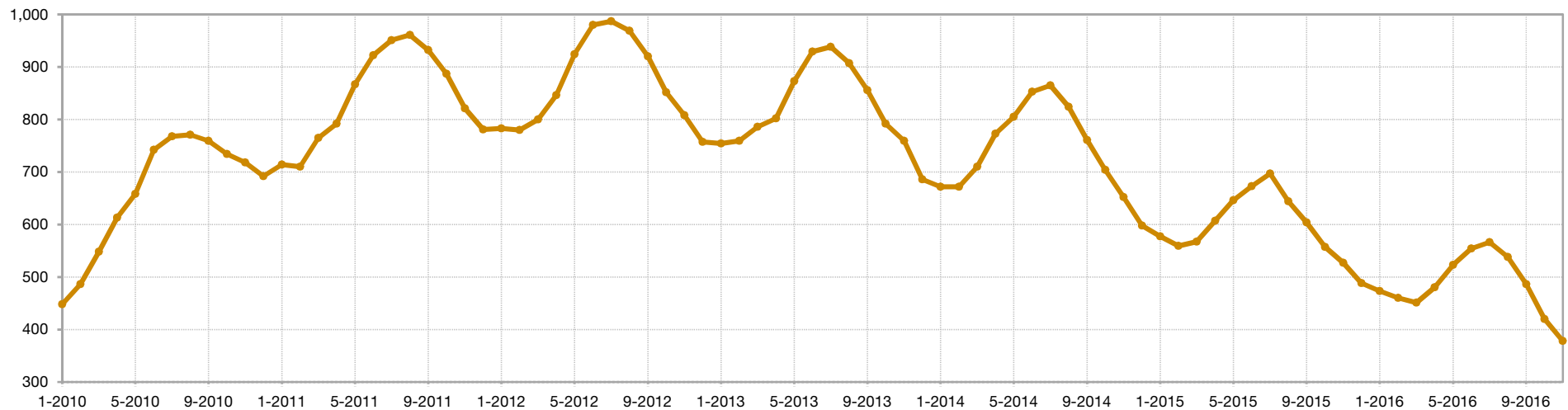


November



	Active Listings	Percent Change from Previous Year
Dec-2015	488	-18.4%
Jan-2016	473	-18.0%
Feb-2016	460	-17.7%
Mar-2016	451	-20.5%
Apr-2016	480	-20.9%
May-2016	523	-19.0%
Jun-2016	554	-17.7%
Jul-2016	566	-18.8%
Aug-2016	538	-16.5%
Sep-2016	486	-19.5%
Oct-2016	420	-24.6%
Nov-2016	378	-28.3%

Historical Inventory of Active Listings by Month

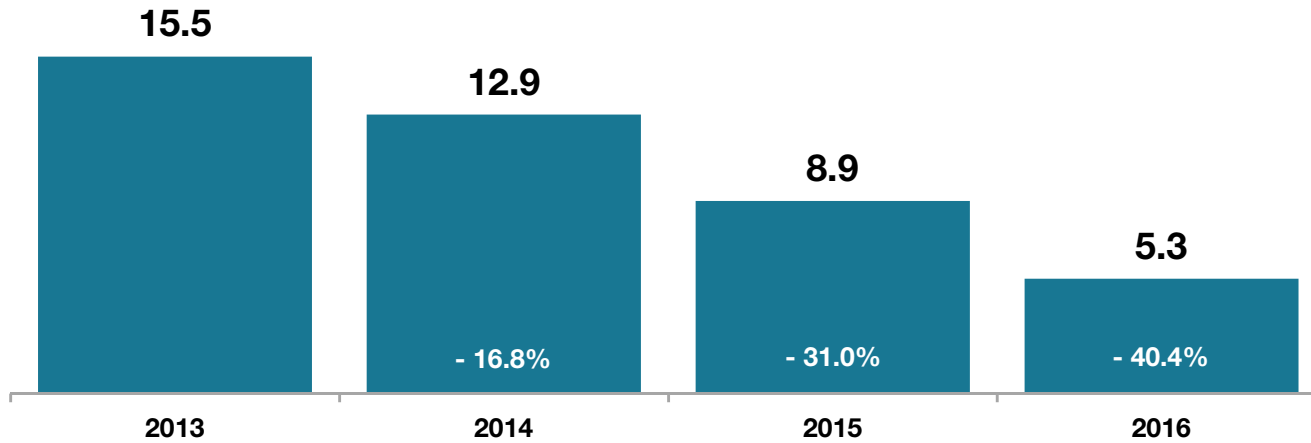


Months Supply of Inventory

Northern Coverage

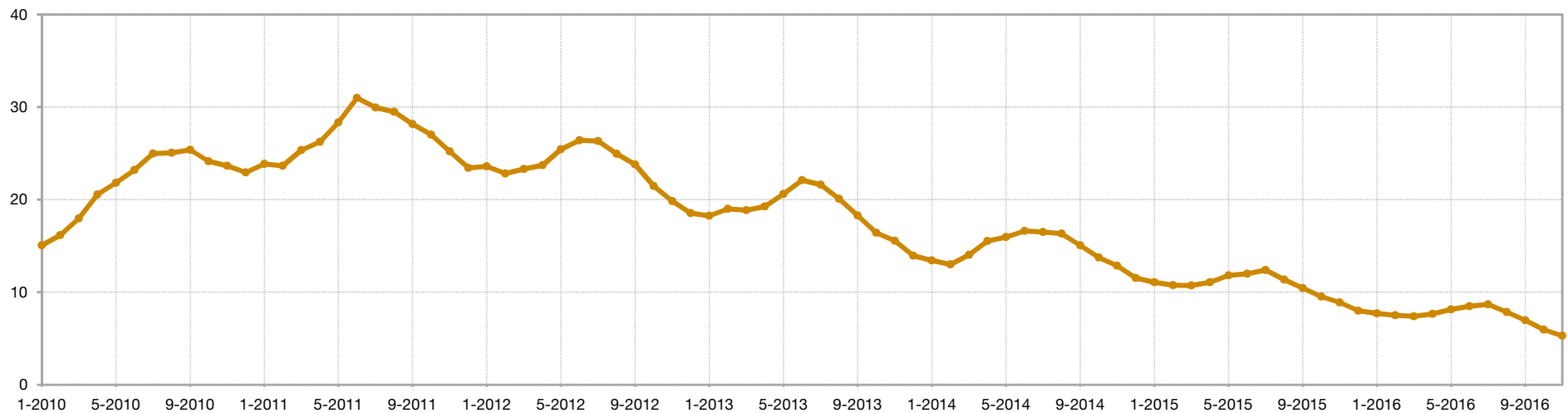


November



	Months Supply	Percent Change from Previous Year
Dec-2015	8.0	-30.4%
Jan-2016	7.7	-30.6%
Feb-2016	7.5	-30.6%
Mar-2016	7.4	-30.8%
Apr-2016	7.7	-30.6%
May-2016	8.1	-31.4%
Jun-2016	8.5	-29.2%
Jul-2016	8.7	-29.8%
Aug-2016	7.9	-30.1%
Sep-2016	7.0	-32.7%
Oct-2016	6.0	-36.8%
Nov-2016	5.3	-40.4%

Historical Months Supply of Inventory by Month



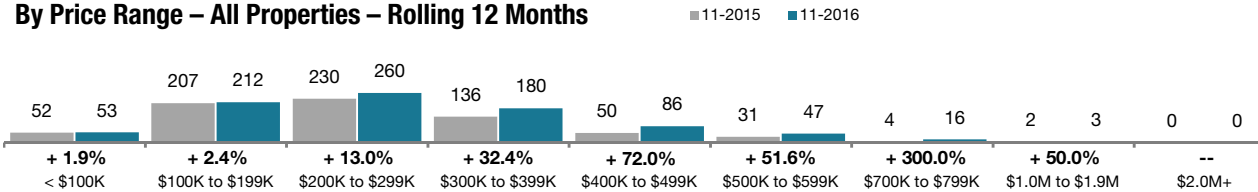
Sold Listings

Actual sales that have closed in a given month.

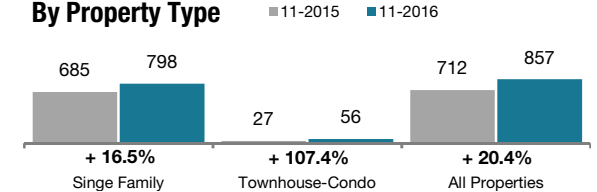
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$99,999 and Below	52	46	- 11.5%	0	7	--
\$100,000 to \$199,999	201	202	+ 0.5%	6	10	+ 66.7%
\$200,000 to \$299,999	220	233	+ 5.9%	10	26	+ 160.0%
\$300,000 to \$399,999	128	169	+ 32.0%	8	10	+ 25.0%
\$400,000 to \$499,999	48	82	+ 70.8%	2	3	+ 50.0%
\$500,000 to \$699,999	30	47	+ 56.7%	1	0	- 100.0%
\$700,000 to \$999,999	4	16	+ 300.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	685	798	+ 16.5%	27	56	+ 107.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$99,999 and Below	2	5	+ 150.0%	0	1	--
\$100,000 to \$199,999	24	14	- 41.7%	0	0	--
\$200,000 to \$299,999	18	18	0.0%	1	1	0.0%
\$300,000 to \$399,999	25	12	- 52.0%	0	2	--
\$400,000 to \$499,999	13	5	- 61.5%	0	0	--
\$500,000 to \$699,999	5	8	+ 60.0%	0	0	--
\$700,000 to \$999,999	2	0	- 100.0%	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	90	62	- 31.1%	1	4	+ 300.0%

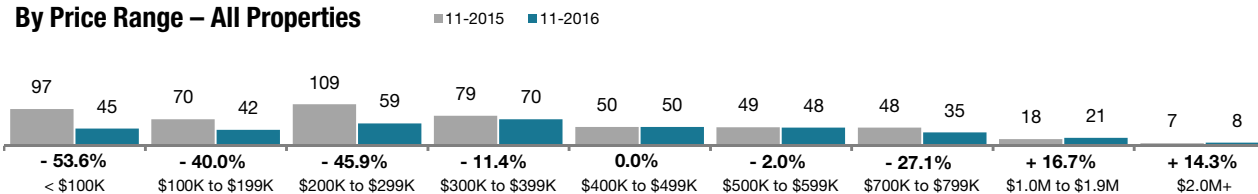
Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$99,999 and Below	51	40	- 21.6%	0	6	--
\$100,000 to \$199,999	184	180	- 2.2%	5	10	+ 100.0%
\$200,000 to \$299,999	200	210	+ 5.0%	9	24	+ 166.7%
\$300,000 to \$399,999	119	156	+ 31.1%	8	9	+ 12.5%
\$400,000 to \$499,999	45	79	+ 75.6%	2	3	+ 50.0%
\$500,000 to \$699,999	30	46	+ 53.3%	1	0	- 100.0%
\$700,000 to \$999,999	3	15	+ 400.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	634	729	+ 15.0%	25	52	+ 108.0%

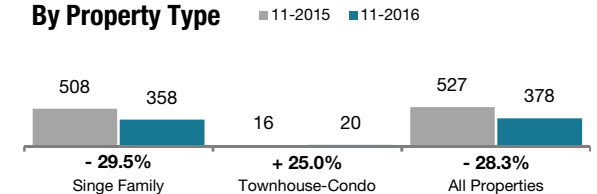
Inventory of Active Listings

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		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$99,999 and Below	90	44	- 51.1%	4	1	- 75.0%
\$100,000 to \$199,999	67	42	- 37.3%	3	0	- 100.0%
\$200,000 to \$299,999	101	52	- 48.5%	8	7	- 12.5%
\$300,000 to \$399,999	78	61	- 21.8%	1	9	+ 800.0%
\$400,000 to \$499,999	50	50	0.0%	0	0	--
\$500,000 to \$699,999	49	45	- 8.2%	0	3	--
\$700,000 to \$999,999	48	35	- 27.1%	0	0	--
\$1,000,000 to \$1,999,999	18	21	+ 16.7%	0	0	--
\$2,000,000 and Above	7	8	+ 14.3%	0	0	--
All Price Ranges	508	358	- 29.5%	16	20	+ 25.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2016	11-2016	Change	10-2016	11-2016	Change
\$99,999 and Below	53	44	- 17.0%	0	1	--
\$100,000 to \$199,999	52	42	- 19.2%	0	0	--
\$200,000 to \$299,999	60	52	- 13.3%	7	7	0.0%
\$300,000 to \$399,999	66	61	- 7.6%	11	9	- 18.2%
\$400,000 to \$499,999	48	50	+ 4.2%	0	0	--
\$500,000 to \$699,999	51	45	- 11.8%	3	3	0.0%
\$700,000 to \$999,999	40	35	- 12.5%	1	0	- 100.0%
\$1,000,000 to \$1,999,999	20	21	+ 5.0%	0	0	--
\$2,000,000 and Above	8	8	0.0%	0	0	--
All Price Ranges	398	358	- 10.1%	22	20	- 9.1%

Year to Date

By Price Range	Single Family			Condo		
	11-2015	11-2016	Change	11-2015	11-2016	Change
\$99,999 and Below	51	40	- 21.6%	0	6	--
\$100,000 to \$199,999	184	180	- 2.2%	5	10	+ 100.0%
\$200,000 to \$299,999	200	210	+ 5.0%	9	24	+ 166.7%
\$300,000 to \$399,999	119	156	+ 31.1%	8	9	+ 12.5%
\$400,000 to \$499,999	45	79	+ 75.6%	2	3	+ 50.0%
\$500,000 to \$699,999	30	46	+ 53.3%	1	0	- 100.0%
\$700,000 to \$999,999	3	15	+ 400.0%	0	0	--
\$1,000,000 to \$1,999,999	2	3	+ 50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	634	729	+ 15.0%	25	52	+ 108.0%

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 2016

Percent changes calculated using year-over-year comparisons.

New Listings increased 15.6 percent to 37. Sold Listings decreased 25.7 percent to 55. Inventory levels shrank 30.1 percent to 342 units.

Prices continued to gain traction. The Median Sales Price increased 31.9 percent to \$300,000. Days on Market was down 14.7 percent to 145 days. Sellers were encouraged as Months Supply of Inventory was down 38.8 percent to 4.9 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent agents prepared to put in the necessary amount of work.

Activity Snapshot

- 25.7% **- 30.1%** **+ 31.9%**

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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Inventory of Active Listings	11
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Market Overview

Northern Coverage



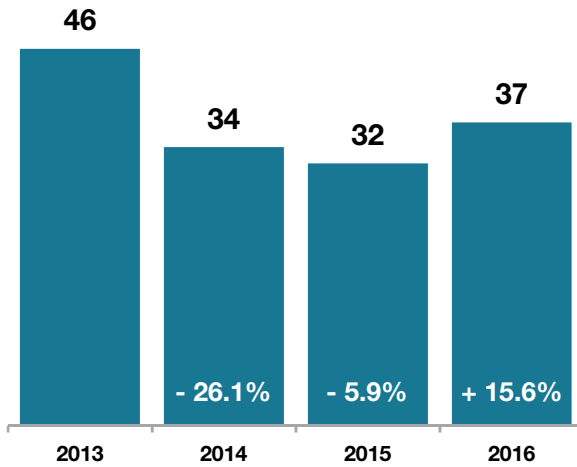
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		32	37	+ 15.6%	1,045	1,080	+ 3.3%
Pending Sales		39	50	+ 28.2%	740	868	+ 17.3%
Sold Listings		74	55	- 25.7%	733	844	+ 15.1%
Median Sold Price		\$227,450	\$300,000	+ 31.9%	\$241,000	\$262,000	+ 8.7%
Average Sold Price		\$244,015	\$332,623	+ 36.3%	\$260,234	\$290,997	+ 11.8%
Pct. of List Price Received		95.0%	96.2%	+ 1.3%	95.6%	96.5%	+ 0.9%
Days on Market		170	145	- 14.7%	174	142	- 18.4%
Affordability Index		128	94	- 26.6%	121	107	- 11.6%
Active Listings		489	342	- 30.1%	--	--	--
Months Supply		8.0	4.9	- 38.8%	--	--	--

New Listings

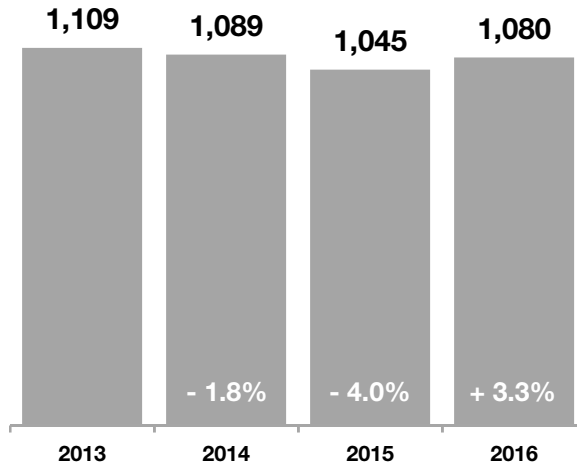
Northern Coverage



December

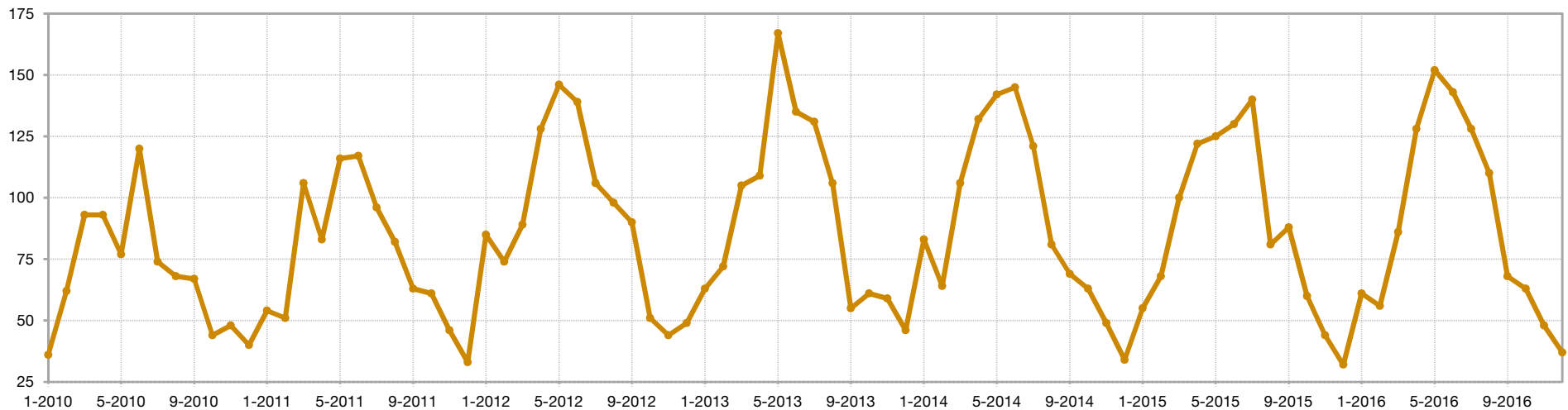


Year to Date



	New Listings	Percent Change from Previous Year
Jan-2016	61	+10.9%
Feb-2016	56	-17.6%
Mar-2016	86	-14.0%
Apr-2016	128	+4.9%
May-2016	152	+21.6%
Jun-2016	143	+10.0%
Jul-2016	128	-8.6%
Aug-2016	110	+35.8%
Sep-2016	68	-22.7%
Oct-2016	63	+5.0%
Nov-2016	48	+9.1%
Dec-2016	37	+15.6%

Historical New Listings by Month

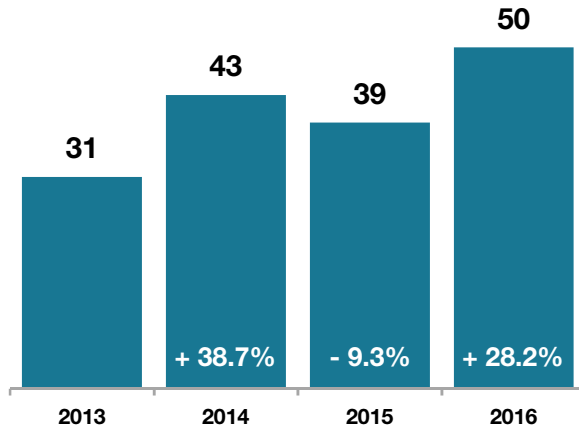


Pending Sales

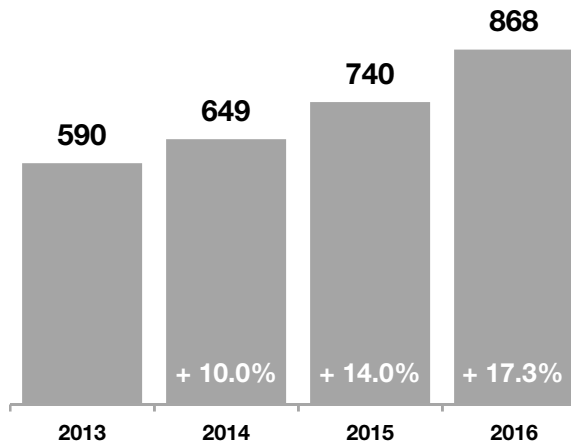
Northern Coverage



December

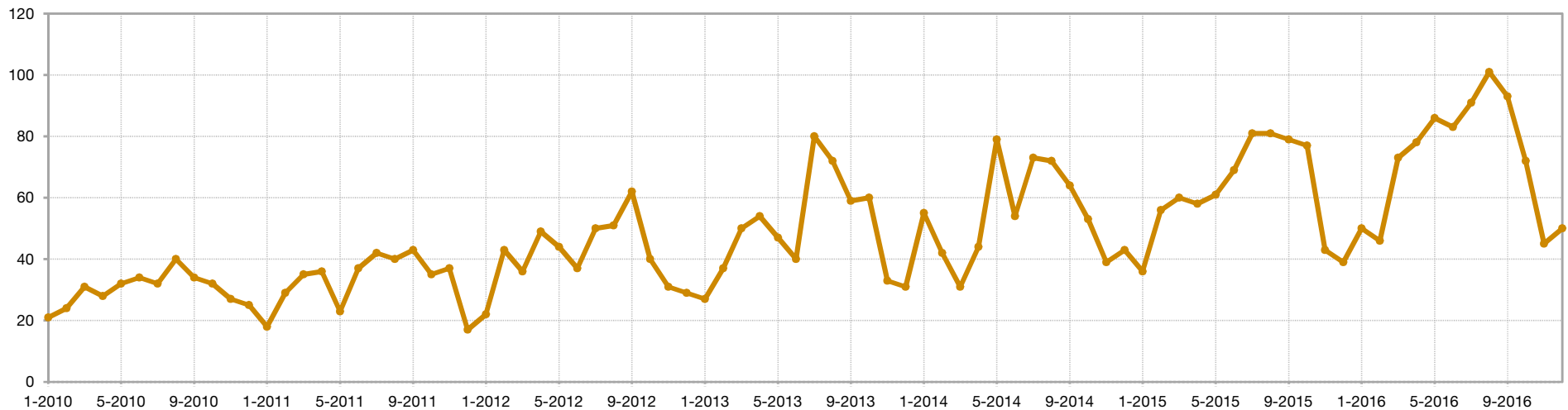


Year to Date



	Pending Sales	Percent Change from Previous Year
Jan-2016	50	+38.9%
Feb-2016	46	-17.9%
Mar-2016	73	+21.7%
Apr-2016	78	+34.5%
May-2016	86	+41.0%
Jun-2016	83	+20.3%
Jul-2016	91	+12.3%
Aug-2016	101	+24.7%
Sep-2016	93	+17.7%
Oct-2016	72	-6.5%
Nov-2016	45	+4.7%
Dec-2016	50	+28.2%

Historical Pending Sales by Month

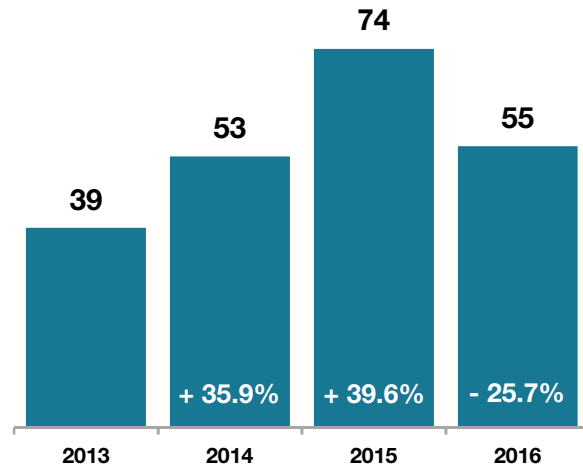


Sold Listings

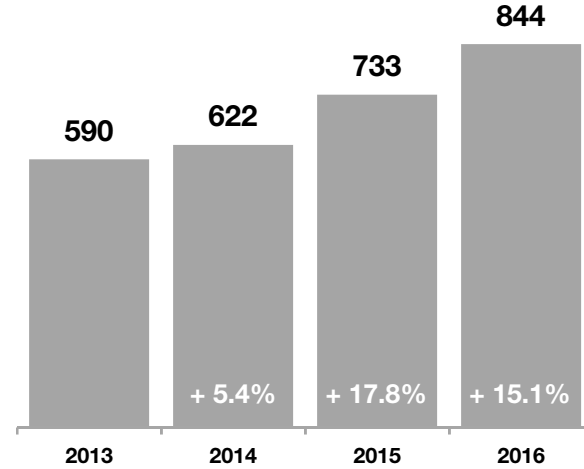
Northern Coverage



December

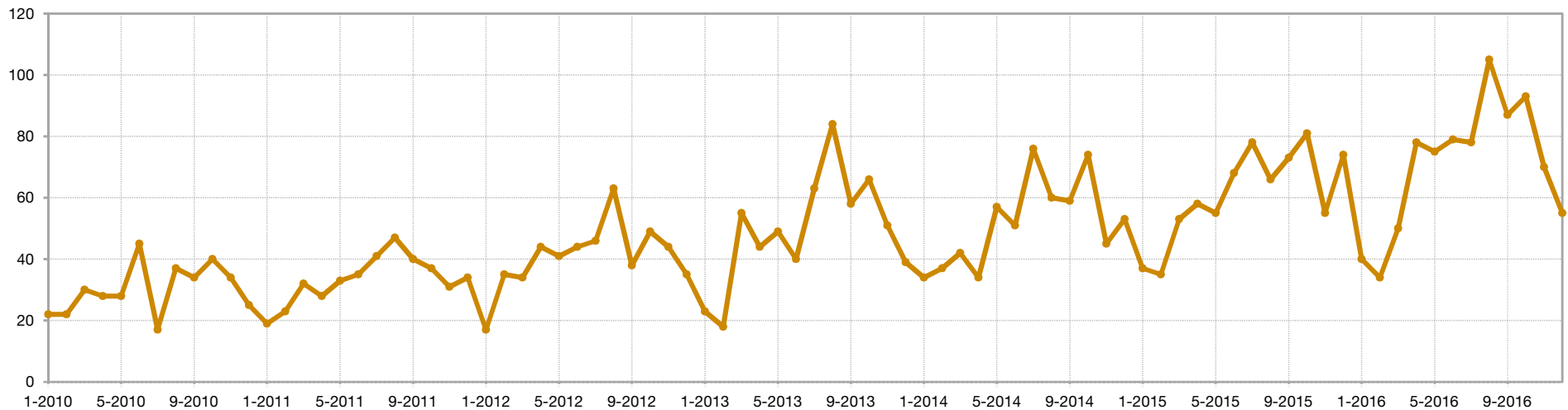


Year to Date



	Sold Listings	Percent Change from Previous Year
Jan-2016	40	+8.1%
Feb-2016	34	-2.9%
Mar-2016	50	-5.7%
Apr-2016	78	+34.5%
May-2016	75	+36.4%
Jun-2016	79	+16.2%
Jul-2016	78	0.0%
Aug-2016	105	+59.1%
Sep-2016	87	+19.2%
Oct-2016	93	+14.8%
Nov-2016	70	+27.3%
Dec-2016	55	-25.7%

Historical Sold Listings by Month

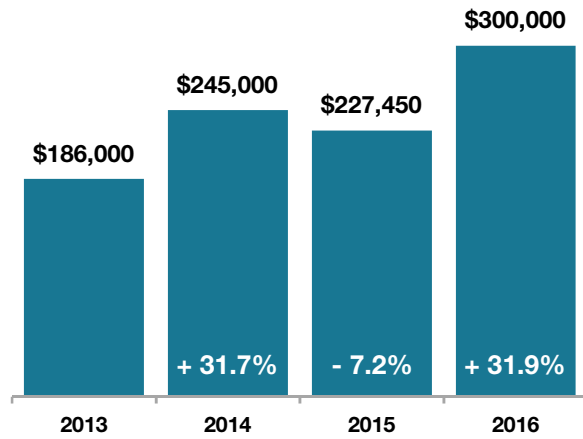


Median Sold Price

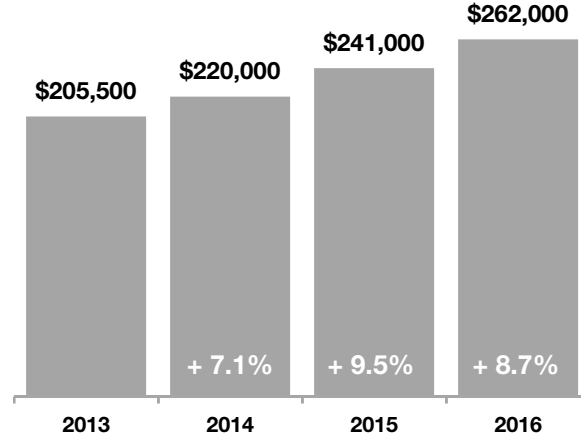
Northern Coverage



December

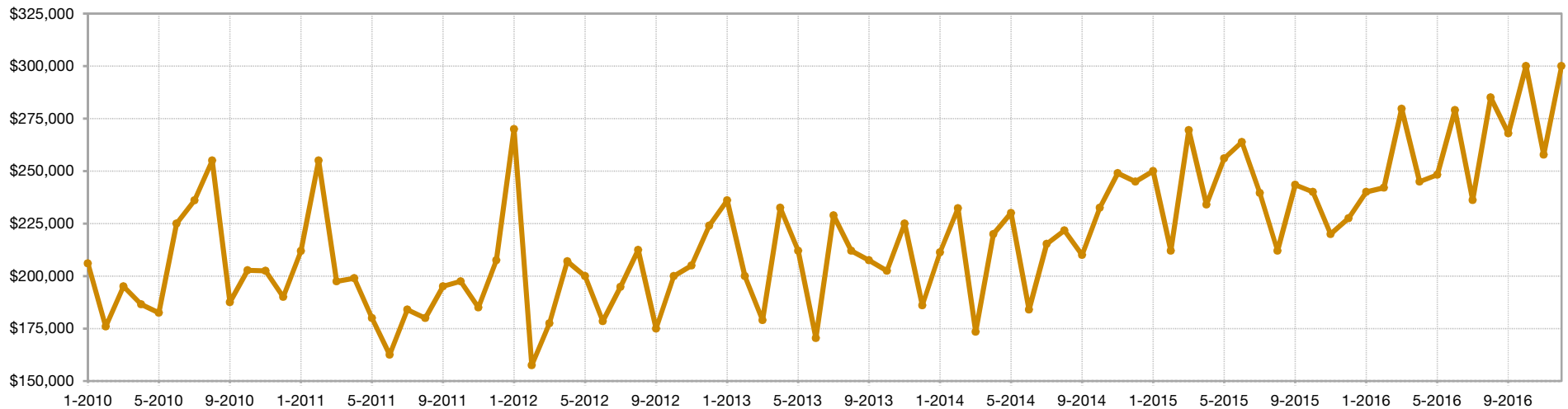


Year to Date



	Median Sold Price	Percent Change from Previous Year
Jan-2016	\$240,000	-4.0%
Feb-2016	\$242,000	+14.2%
Mar-2016	\$279,600	+3.7%
Apr-2016	\$245,000	+4.7%
May-2016	\$248,183	-3.1%
Jun-2016	\$279,000	+5.8%
Jul-2016	\$236,150	-1.4%
Aug-2016	\$285,000	+34.4%
Sep-2016	\$268,000	+10.1%
Oct-2016	\$300,000	+25.0%
Nov-2016	\$257,750	+17.2%
Dec-2016	\$300,000	+31.9%

Historical Median Sold Price by Month

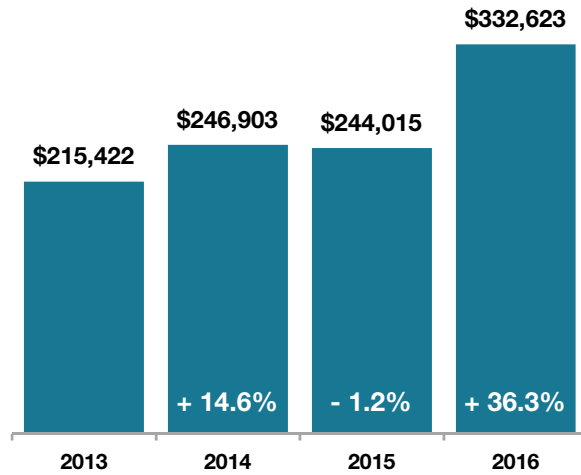


Average Sold Price

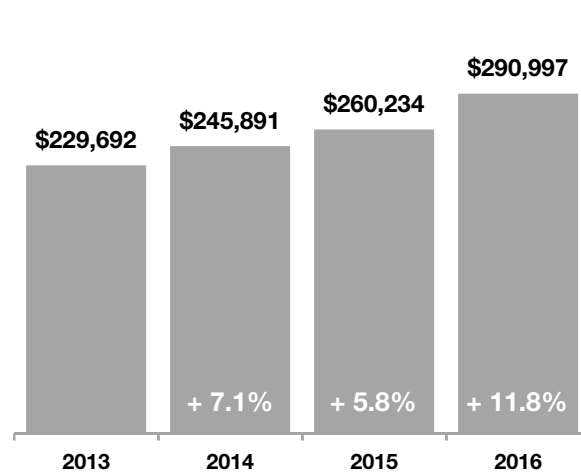
Northern Coverage



December

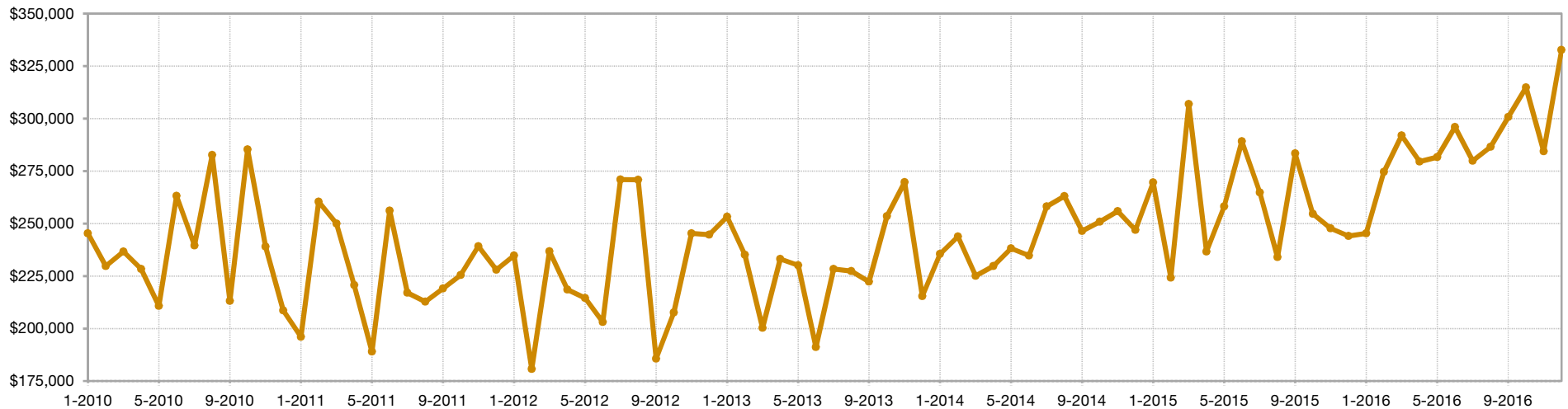


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jan-2016	\$245,270	-9.0%
Feb-2016	\$274,621	+22.5%
Mar-2016	\$291,947	-4.9%
Apr-2016	\$279,471	+18.1%
May-2016	\$281,677	+9.1%
Jun-2016	\$295,912	+2.3%
Jul-2016	\$279,898	+5.7%
Aug-2016	\$286,536	+22.5%
Sep-2016	\$300,724	+6.1%
Oct-2016	\$314,765	+23.6%
Nov-2016	\$284,371	+14.8%
Dec-2016	\$332,623	+36.3%

Historical Average Sold Price by Month

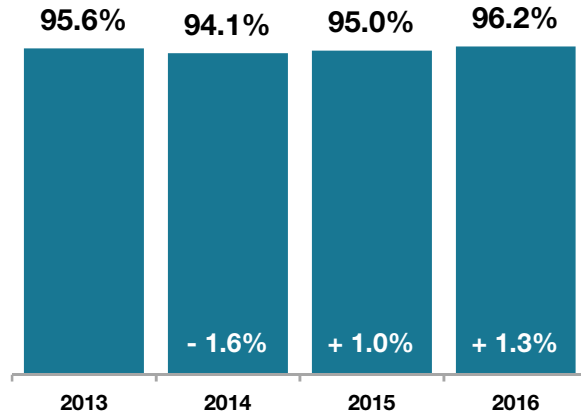


Percent of List Price Received

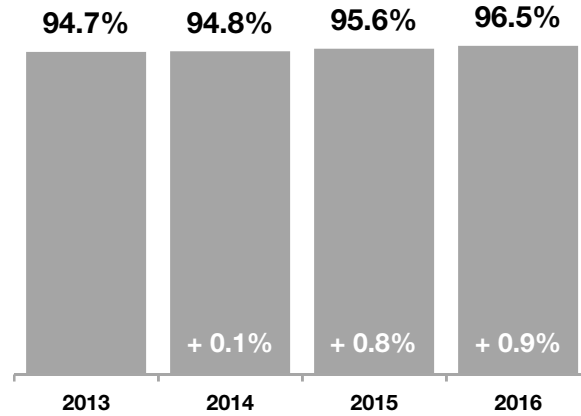
Northern Coverage



December

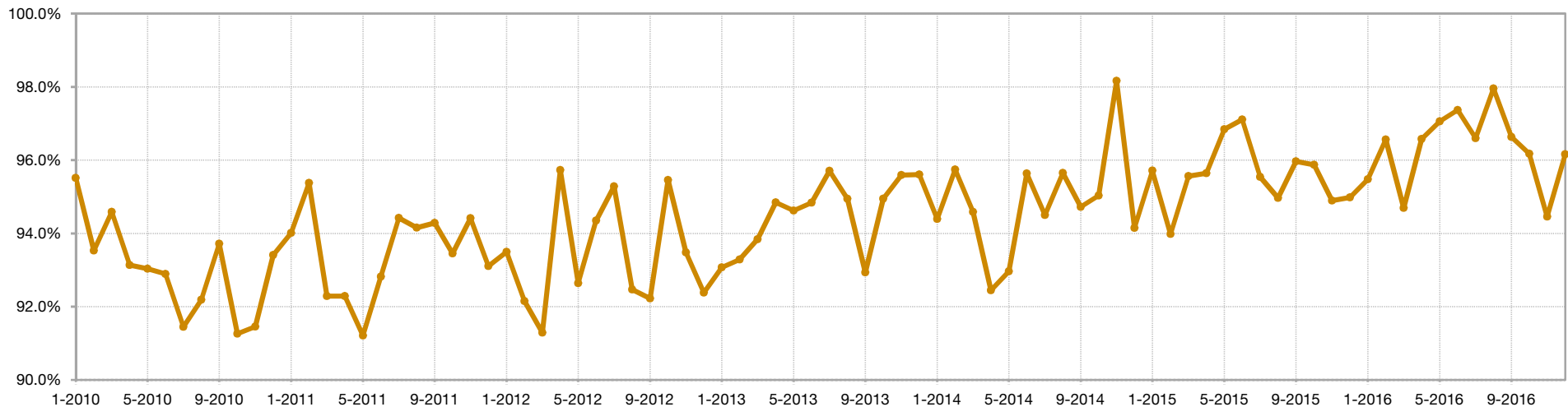


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Jan-2016	95.5%	-0.2%
Feb-2016	96.6%	+2.8%
Mar-2016	94.7%	-0.9%
Apr-2016	96.6%	+1.0%
May-2016	97.1%	+0.3%
Jun-2016	97.4%	+0.3%
Jul-2016	96.6%	+1.2%
Aug-2016	98.0%	+3.2%
Sep-2016	96.6%	+0.6%
Oct-2016	96.2%	+0.3%
Nov-2016	94.5%	-0.4%
Dec-2016	96.2%	+1.3%

Historical Percent of List Price Received by Month

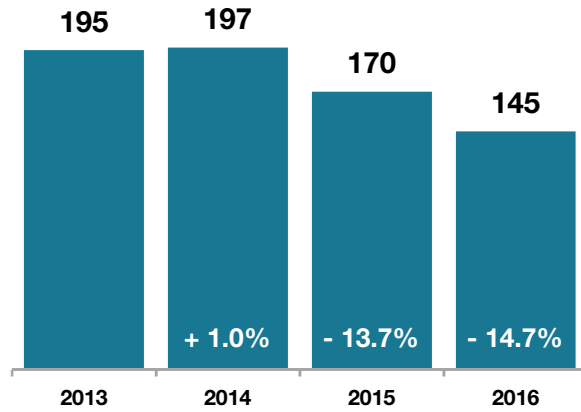


Days on Market Until Sale

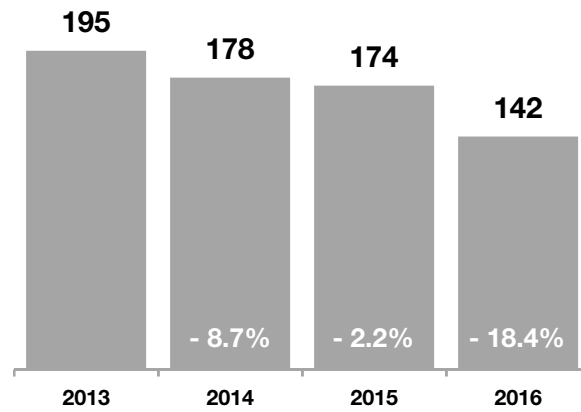
Northern Coverage



December



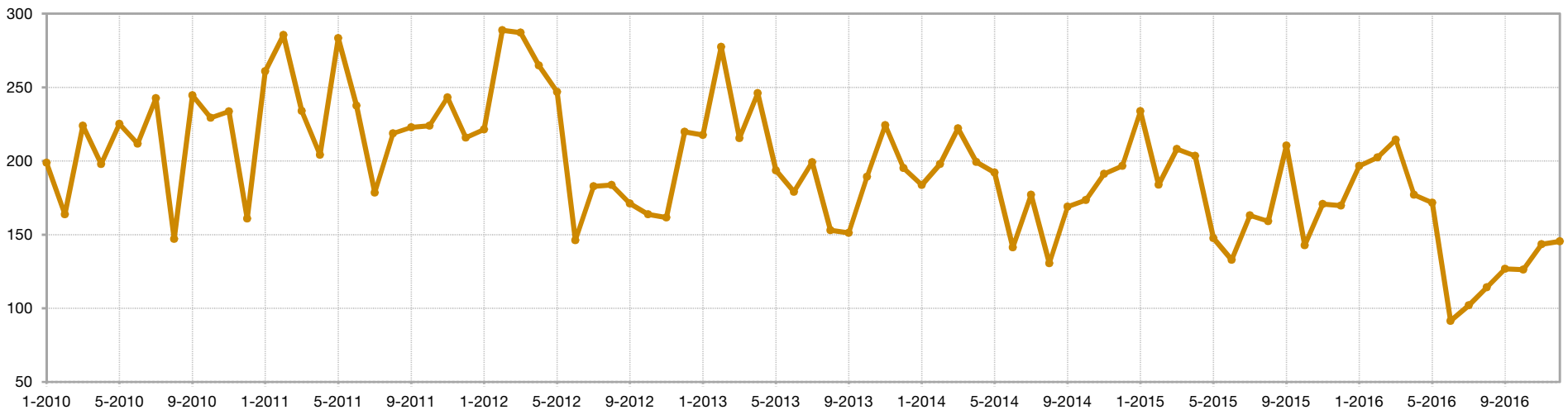
Year to Date



Percent Change
Days on Market from Previous Year

Jan-2016	197	-15.8%
Feb-2016	202	+9.8%
Mar-2016	214	+2.9%
Apr-2016	177	-12.8%
May-2016	172	+16.2%
Jun-2016	91	-31.6%
Jul-2016	102	-37.4%
Aug-2016	114	-28.3%
Sep-2016	127	-39.8%
Oct-2016	126	-11.9%
Nov-2016	143	-16.4%
Dec-2016	145	-14.7%

Historical Days on Market Until Sale by Month

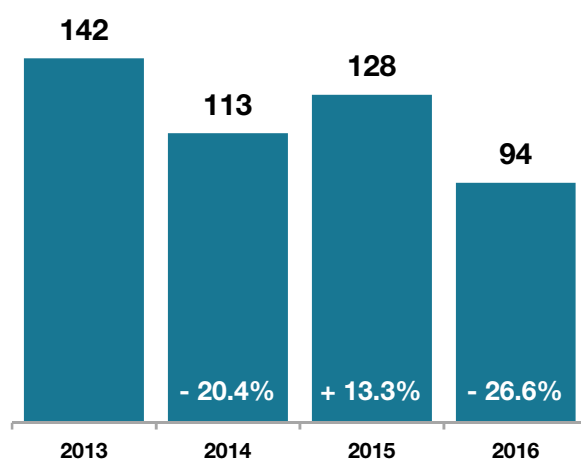


Housing Affordability Index

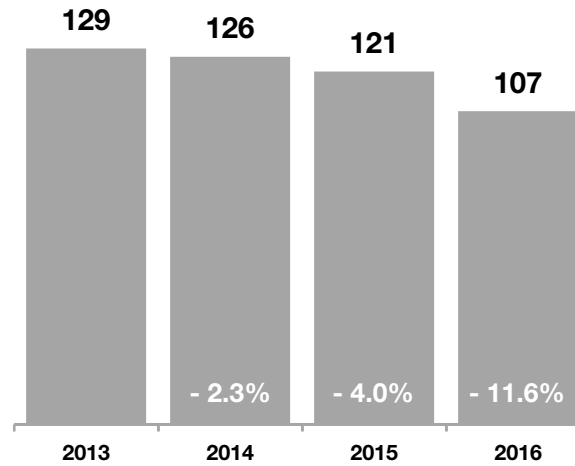
Northern Coverage



December



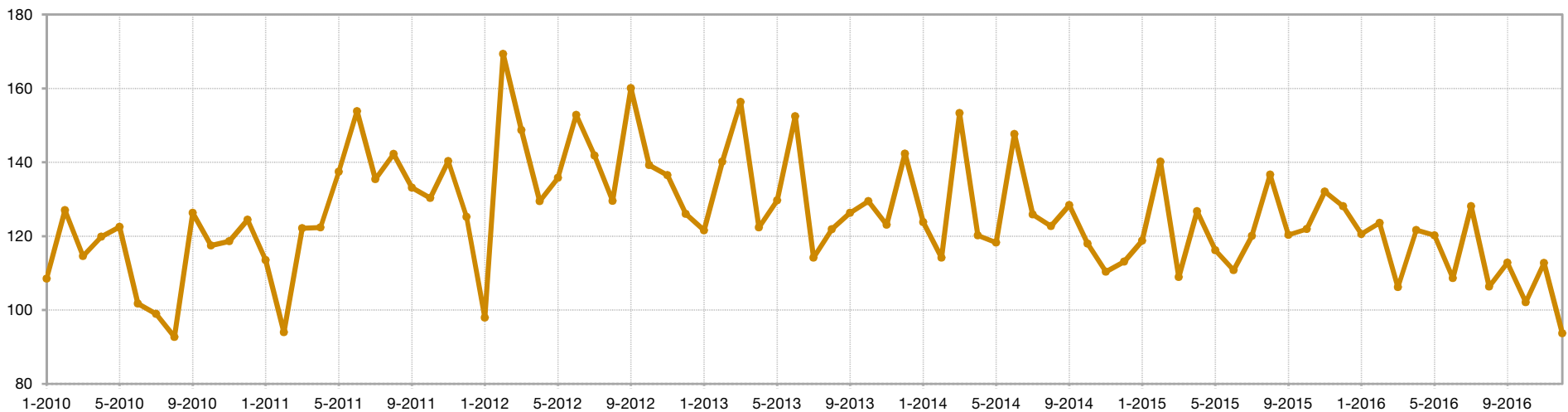
Year to Date



Percent Change
Affordability Index from Previous Year

Jan-2016	121	+1.7%
Feb-2016	124	-11.4%
Mar-2016	106	-2.8%
Apr-2016	122	-3.9%
May-2016	120	+3.4%
Jun-2016	109	-1.8%
Jul-2016	128	+6.7%
Aug-2016	106	-22.6%
Sep-2016	113	-5.8%
Oct-2016	102	-16.4%
Nov-2016	113	-14.4%
Dec-2016	94	-26.6%

Historical Housing Affordability Index by Month

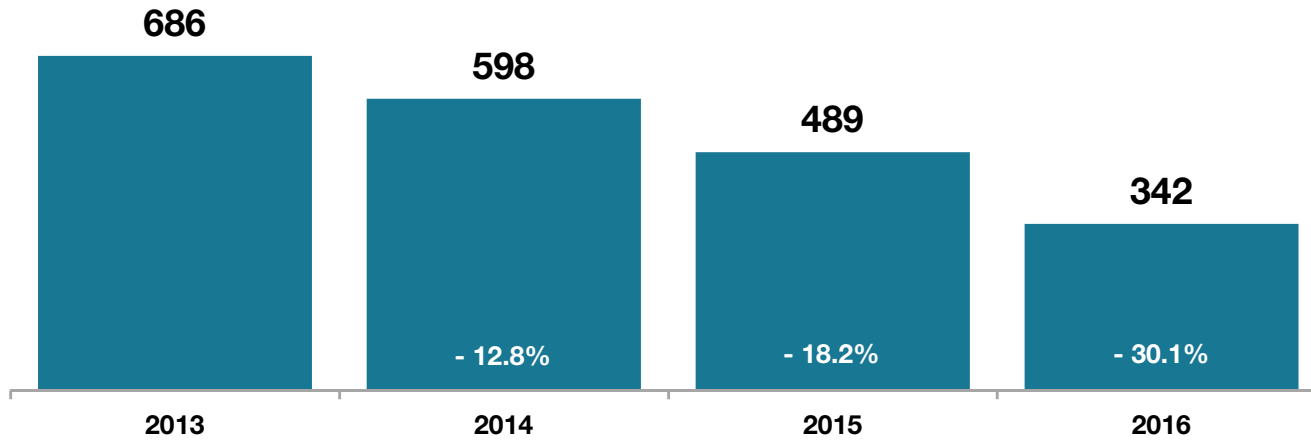


Inventory of Active Listings

Northern Coverage

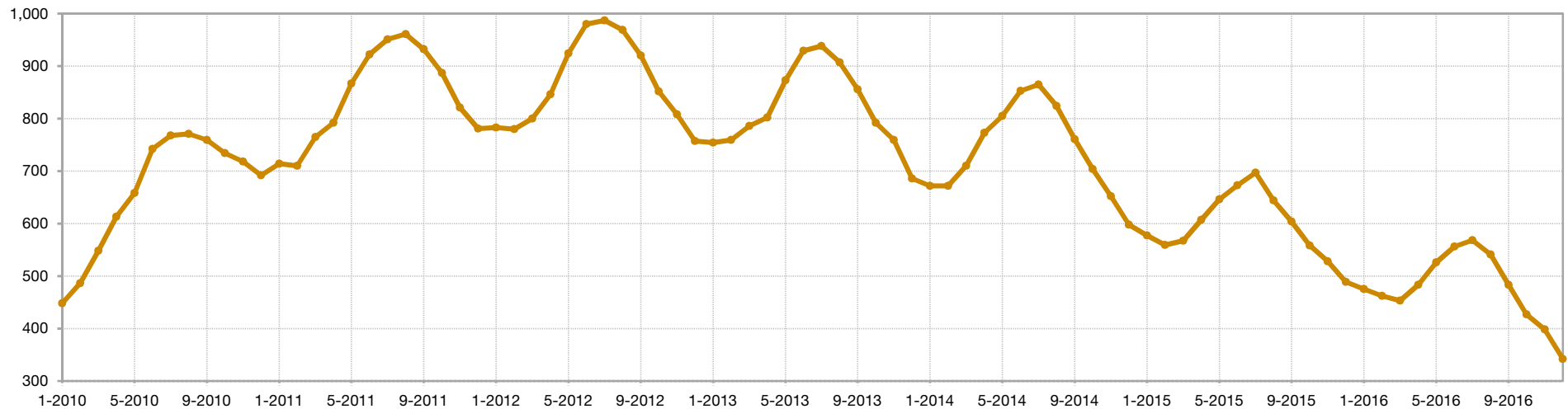


December



	Active Listings	Percent Change from Previous Year
Jan-2016	475	-17.7%
Feb-2016	462	-17.4%
Mar-2016	453	-20.1%
Apr-2016	483	-20.4%
May-2016	526	-18.6%
Jun-2016	556	-17.4%
Jul-2016	568	-18.5%
Aug-2016	541	-16.0%
Sep-2016	483	-20.0%
Oct-2016	427	-23.5%
Nov-2016	398	-24.6%
Dec-2016	342	-30.1%

Historical Inventory of Active Listings by Month

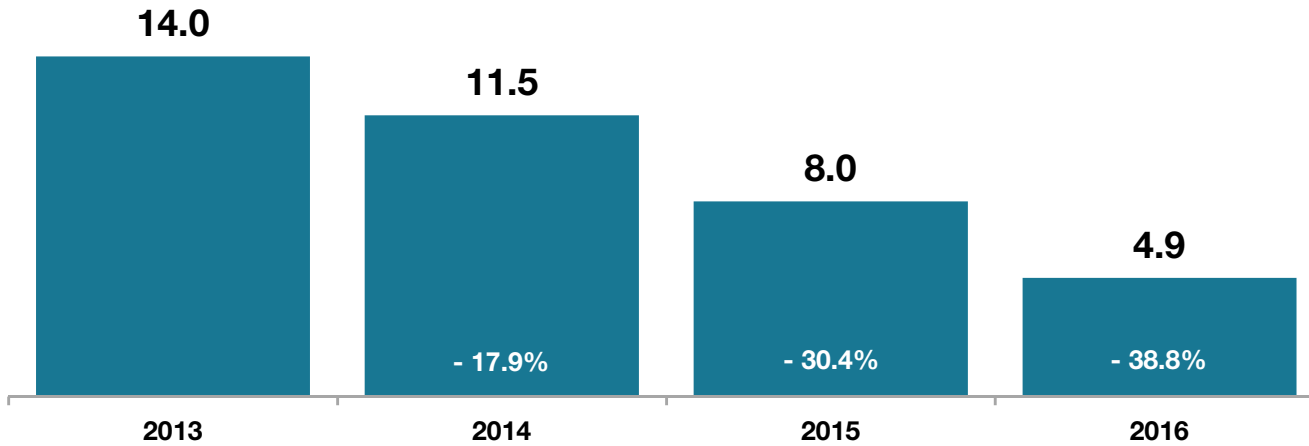


Months Supply of Inventory

Northern Coverage

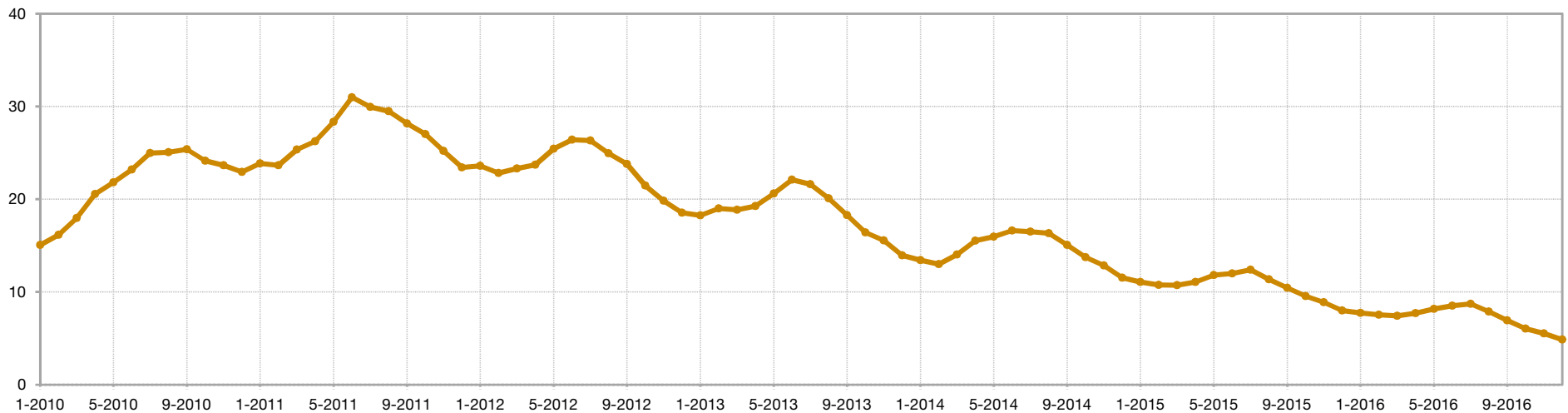


December



	Months Supply	Percent Change from Previous Year
Jan-2016	7.7	-30.6%
Feb-2016	7.5	-30.6%
Mar-2016	7.4	-30.8%
Apr-2016	7.7	-30.6%
May-2016	8.2	-30.5%
Jun-2016	8.5	-29.2%
Jul-2016	8.7	-29.8%
Aug-2016	7.9	-30.1%
Sep-2016	6.9	-33.7%
Oct-2016	6.0	-36.8%
Nov-2016	5.5	-38.2%
Dec-2016	4.9	-38.8%

Historical Months Supply of Inventory by Month



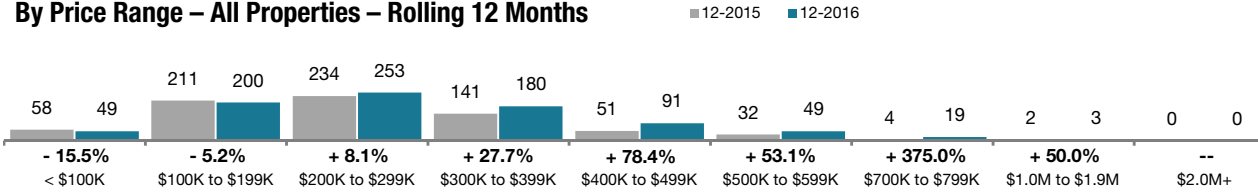
Sold Listings

Actual sales that have closed in a given month.

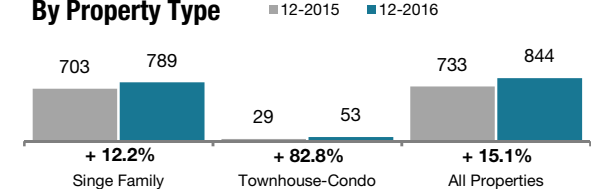
Northern Coverage



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$99,999 and Below	57	43	-24.6%	1	6	+500.0%
\$100,000 to \$199,999	206	190	-7.8%	5	10	+100.0%
\$200,000 to \$299,999	223	228	+2.2%	11	24	+118.2%
\$300,000 to \$399,999	132	170	+28.8%	9	9	0.0%
\$400,000 to \$499,999	48	88	+83.3%	2	3	+50.0%
\$500,000 to \$699,999	31	49	+58.1%	1	0	-100.0%
\$700,000 to \$999,999	4	18	+350.0%	0	1	--
\$1,000,000 to \$1,999,999	2	3	+50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	703	789	+12.2%	29	53	+82.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$99,999 and Below	5	3	-40.0%	1	0	-100.0%
\$100,000 to \$199,999	15	9	-40.0%	0	0	--
\$200,000 to \$299,999	20	15	-25.0%	1	0	-100.0%
\$300,000 to \$399,999	13	13	0.0%	2	0	-100.0%
\$400,000 to \$499,999	5	8	+60.0%	0	0	--
\$500,000 to \$699,999	8	3	-62.5%	0	0	--
\$700,000 to \$999,999	0	3	--	0	1	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	66	54	-18.2%	4	1	-75.0%

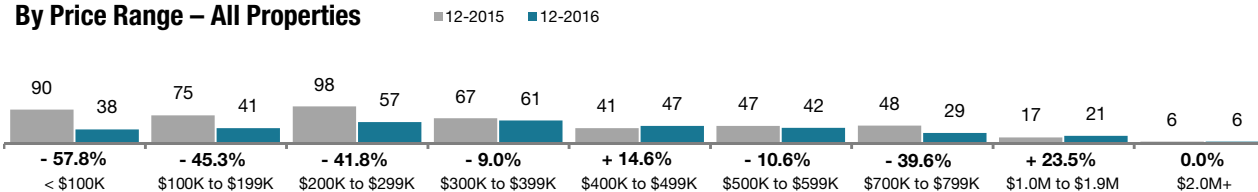
Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$99,999 and Below	57	43	-24.6%	1	6	+500.0%
\$100,000 to \$199,999	206	190	-7.8%	5	10	+100.0%
\$200,000 to \$299,999	223	228	+2.2%	11	24	+118.2%
\$300,000 to \$399,999	132	170	+28.8%	9	9	0.0%
\$400,000 to \$499,999	48	88	+83.3%	2	3	+50.0%
\$500,000 to \$699,999	31	49	+58.1%	1	0	-100.0%
\$700,000 to \$999,999	4	18	+350.0%	0	1	--
\$1,000,000 to \$1,999,999	2	3	+50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	703	789	+12.2%	29	53	+82.8%

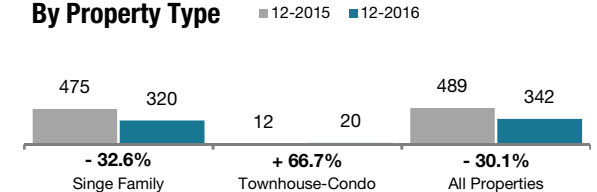
Inventory of Active Listings

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		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$99,999 and Below	85	37	-56.5%	3	0	-100.0%
\$100,000 to \$199,999	71	41	-42.3%	4	0	-100.0%
\$200,000 to \$299,999	93	50	-46.2%	5	7	+40.0%
\$300,000 to \$399,999	67	50	-25.4%	0	10	--
\$400,000 to \$499,999	41	47	+14.6%	0	0	--
\$500,000 to \$699,999	47	39	-17.0%	0	3	--
\$700,000 to \$999,999	48	29	-39.6%	0	0	--
\$1,000,000 to \$1,999,999	17	21	+23.5%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	475	320	-32.6%	12	20	+66.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$99,999 and Below	41	37	-9.8%	1	0	-100.0%
\$100,000 to \$199,999	46	41	-10.9%	0	0	--
\$200,000 to \$299,999	61	50	-18.0%	7	7	0.0%
\$300,000 to \$399,999	64	50	-21.9%	9	10	+11.1%
\$400,000 to \$499,999	51	47	-7.8%	0	0	--
\$500,000 to \$699,999	48	39	-18.8%	3	3	0.0%
\$700,000 to \$999,999	35	29	-17.1%	0	0	--
\$1,000,000 to \$1,999,999	21	21	0.0%	0	0	--
\$2,000,000 and Above	8	6	-25.0%	0	0	--
All Price Ranges	375	320	-14.7%	20	20	0.0%

Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$99,999 and Below	85	37	-56.5%	3	0	-100.0%
\$100,000 to \$199,999	71	41	-42.3%	4	0	-100.0%
\$200,000 to \$299,999	93	50	-46.2%	5	7	+40.0%
\$300,000 to \$399,999	67	50	-25.4%	0	10	--
\$400,000 to \$499,999	41	47	+14.6%	0	0	--
\$500,000 to \$699,999	47	39	-17.0%	0	3	--
\$700,000 to \$999,999	48	29	-39.6%	0	0	--
\$1,000,000 to \$1,999,999	17	21	+23.5%	0	0	--
\$2,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	475	320	-32.6%	12	20	+66.7%

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.