

Monthly Indicators



October 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 1.5 percent to 130. Sold Listings decreased 23.7 percent to 151. Inventory levels shrank 59.4 percent to 657 units.

Prices continued to gain traction. The Median Sales Price increased 6.3 percent to \$286,000. Days on Market was down 27.1 percent to 70 days. Sellers were encouraged as Months Supply of Inventory was down 52.9 percent to 4.9 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to keep prices from skyrocketing toward another bubble. Low affordability has started to become a recent topic of conversation and is definitely worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to be hard-pressed to lower prices.

Activity Snapshot

- 23.7% **- 59.4%** **+ 6.3%**

One-Year Change in Sold Listings	One-Year Change in Active Listings	One-Year Change in Median Sold Price
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Residential real estate activity for the REALTORS® of Central Colorado (Northern Coverage), comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

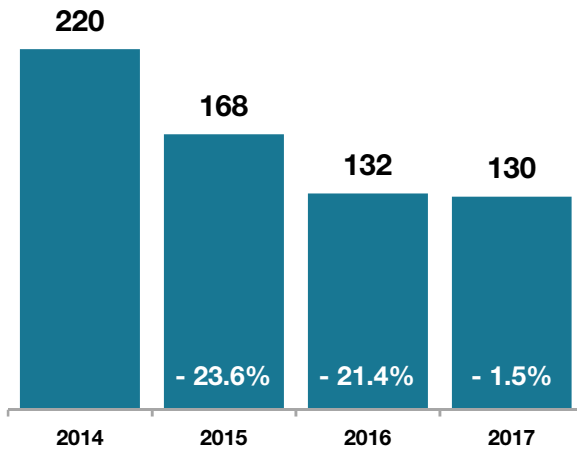


Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		132	130	- 1.5%	2,184	1,843	- 15.6%
Pending Sales		148	148	0.0%	1,616	1,421	- 12.1%
Sold Listings		198	151	- 23.7%	1,543	1,308	- 15.2%
Median Sold Price		\$269,000	\$286,000	+ 6.3%	\$249,900	\$285,000	+ 14.0%
Average Sold Price		\$279,224	\$295,069	+ 5.7%	\$266,590	\$301,744	+ 13.2%
Pct. of List Price Received		96.8%	96.6%	- 0.2%	96.5%	96.7%	+ 0.2%
Days on Market		96	70	- 27.1%	110	92	- 16.4%
Affordability Index		114	102	- 10.5%	123	102	- 17.1%
Active Listings		1,619	657	- 59.4%	--	--	--
Months Supply		10.4	4.9	- 52.9%	--	--	--

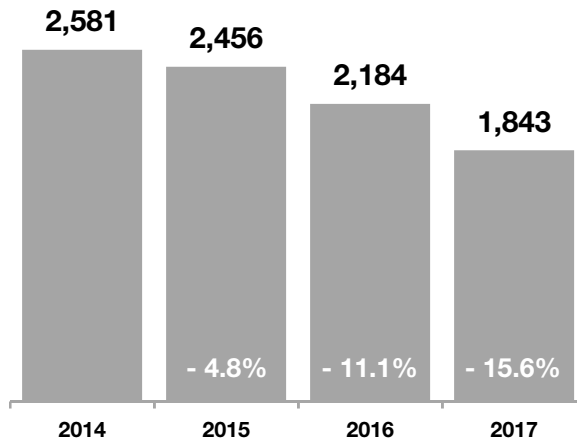
New Listings



October

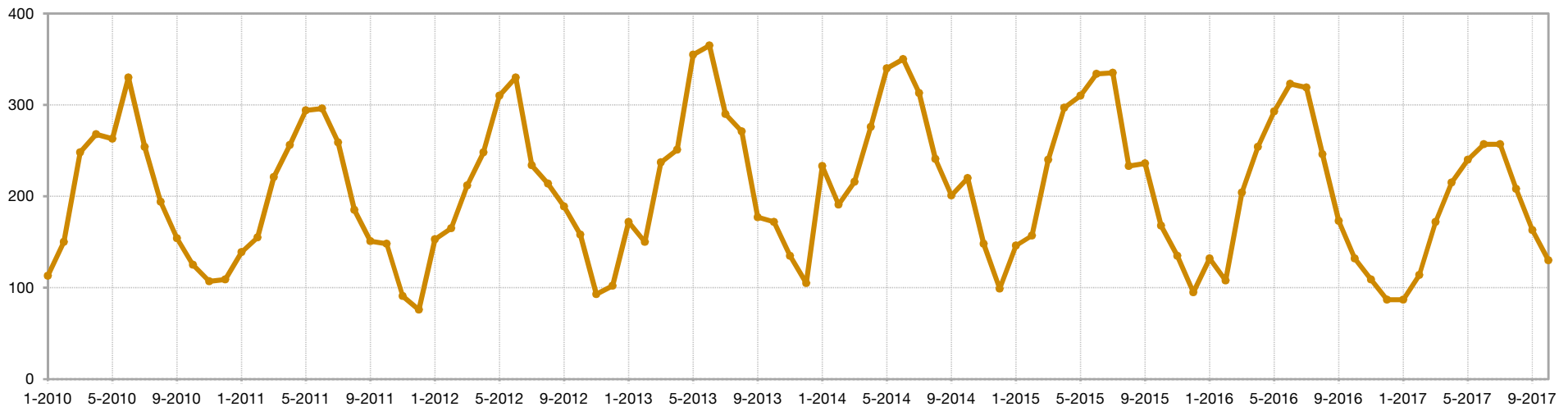


Year to Date



	New Listings	Percent Change from Previous Year
Nov-2016	109	-19.3%
Dec-2016	87	-8.4%
Jan-2017	87	-34.1%
Feb-2017	114	+5.6%
Mar-2017	172	-15.7%
Apr-2017	215	-15.4%
May-2017	240	-18.1%
Jun-2017	257	-20.4%
Jul-2017	257	-19.4%
Aug-2017	208	-15.4%
Sep-2017	163	-5.8%
Oct-2017	130	-1.5%

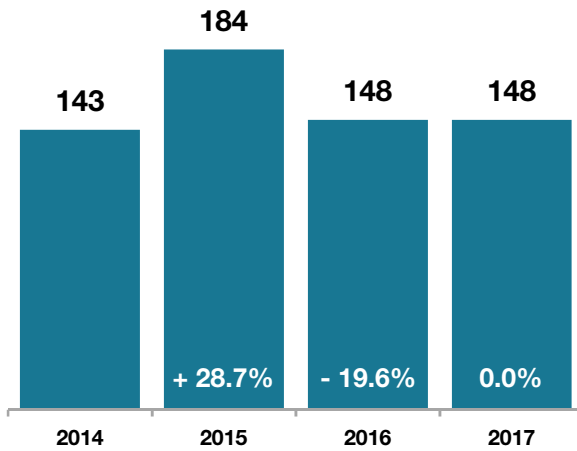
Historical New Listings by Month



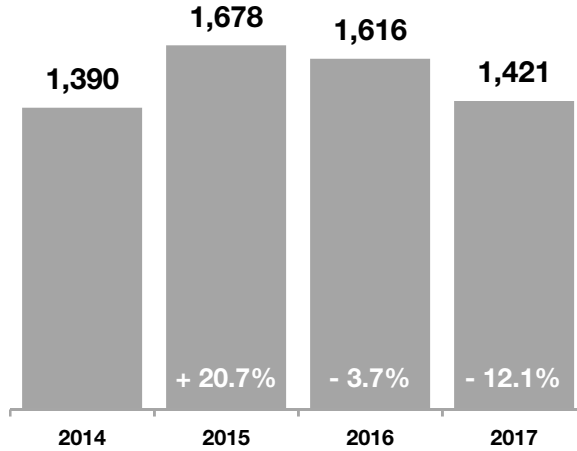
Pending Sales



October

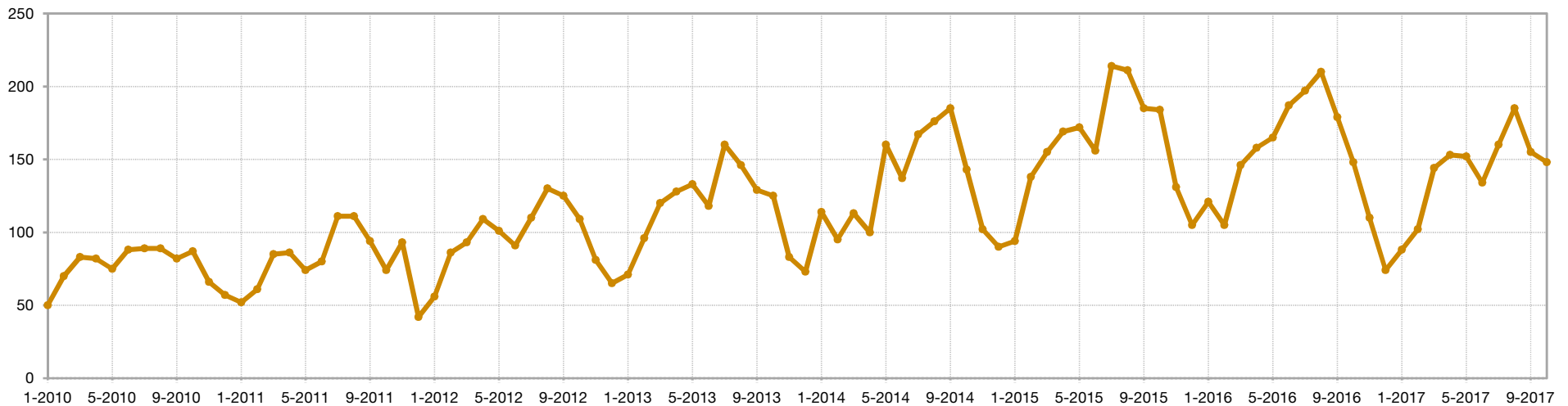


Year to Date



	Pending Sales	Percent Change from Previous Year
Nov-2016	110	-16.0%
Dec-2016	74	-29.5%
Jan-2017	88	-27.3%
Feb-2017	102	-2.9%
Mar-2017	144	-1.4%
Apr-2017	153	-3.2%
May-2017	152	-7.9%
Jun-2017	134	-28.3%
Jul-2017	160	-18.8%
Aug-2017	185	-11.9%
Sep-2017	155	-13.4%
Oct-2017	148	0.0%

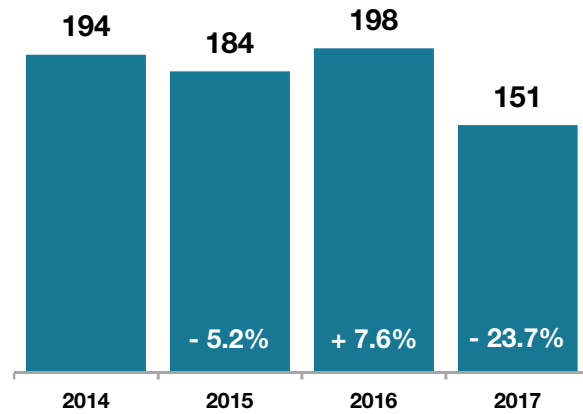
Historical Pending Sales by Month



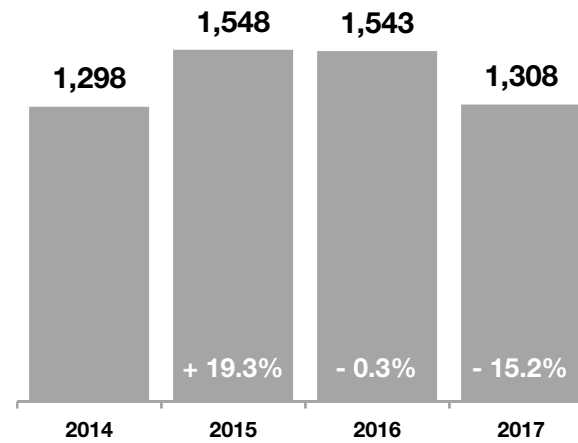
Sold Listings



October

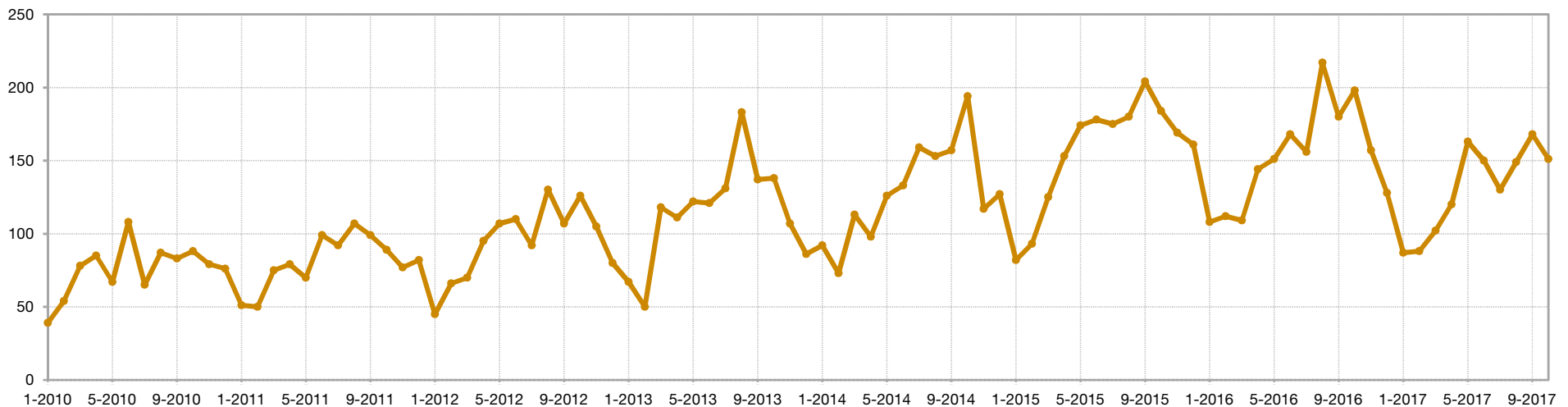


Year to Date



	Sold Listings	Percent Change from Previous Year
Nov-2016	157	-7.1%
Dec-2016	128	-20.5%
Jan-2017	87	-19.4%
Feb-2017	88	-21.4%
Mar-2017	102	-6.4%
Apr-2017	120	-16.7%
May-2017	163	+7.9%
Jun-2017	150	-10.7%
Jul-2017	130	-16.7%
Aug-2017	149	-31.3%
Sep-2017	168	-6.7%
Oct-2017	151	-23.7%

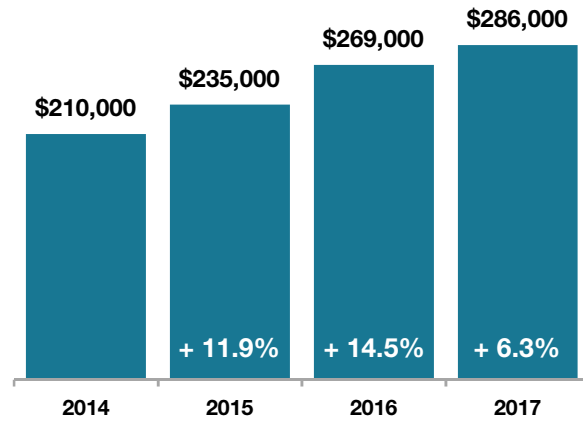
Historical Sold Listings by Month



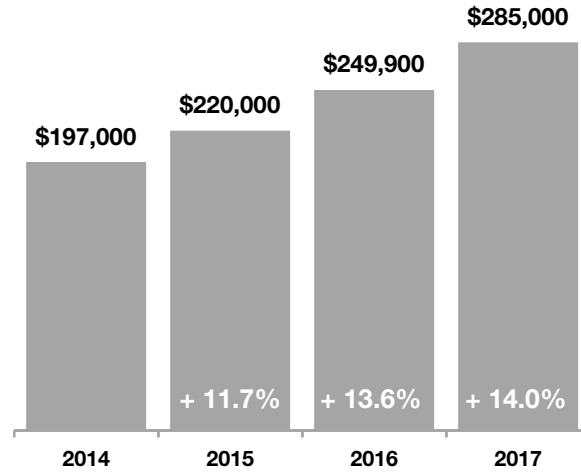
Median Sold Price



October

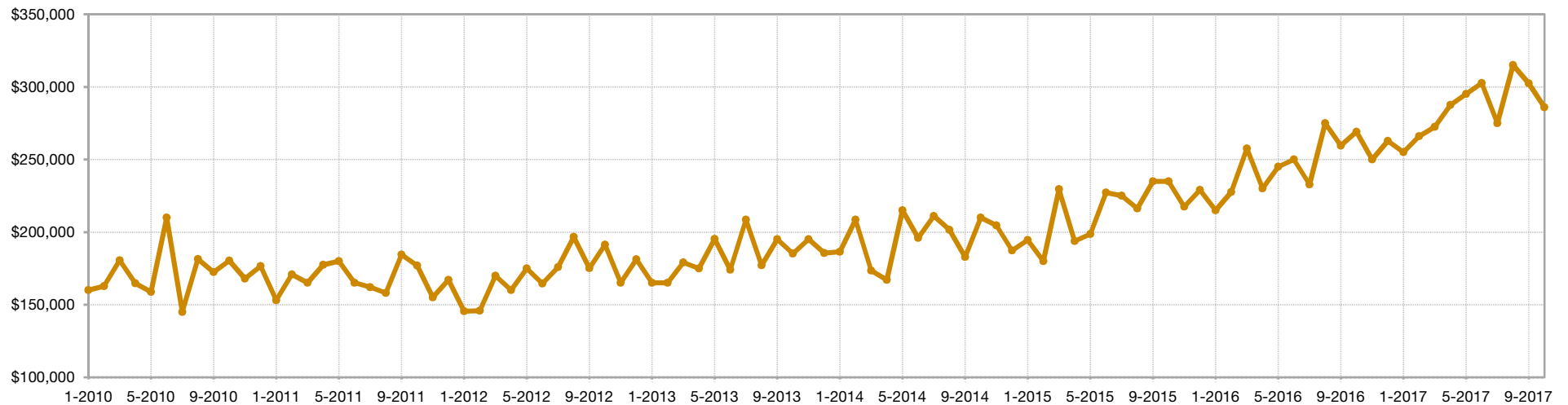


Year to Date



	Median Sold Price	Percent Change from Previous Year
Nov-2016	\$250,000	+14.9%
Dec-2016	\$262,750	+14.7%
Jan-2017	\$255,000	+18.6%
Feb-2017	\$266,000	+16.9%
Mar-2017	\$272,500	+5.8%
Apr-2017	\$287,500	+25.0%
May-2017	\$295,000	+20.4%
Jun-2017	\$302,550	+21.0%
Jul-2017	\$275,000	+18.2%
Aug-2017	\$315,000	+14.5%
Sep-2017	\$302,500	+16.6%
Oct-2017	\$286,000	+6.3%

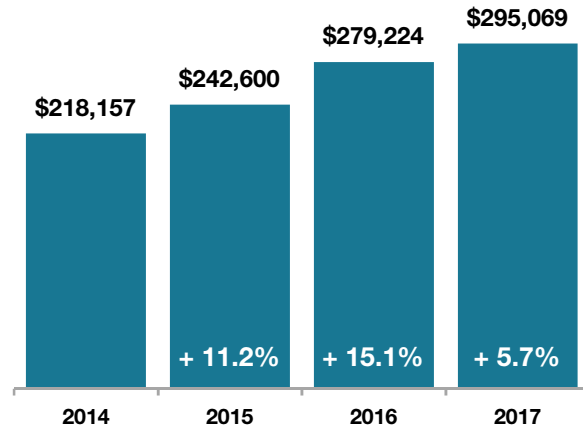
Historical Median Sold Price by Month



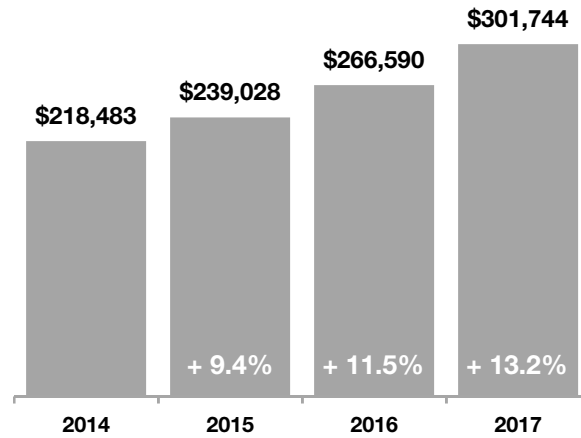
Average Sold Price



October

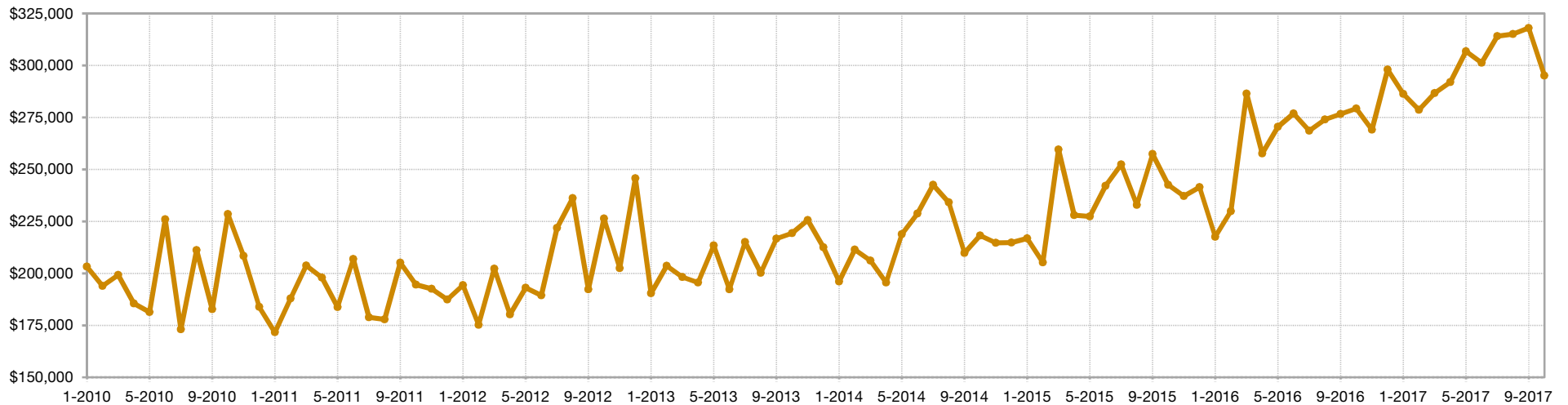


Year to Date



	Average Sold Price	Percent Change from Previous Year
Nov-2016	\$269,121	+13.5%
Dec-2016	\$298,002	+23.5%
Jan-2017	\$286,257	+31.5%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,651	+0.1%
Apr-2017	\$292,009	+13.3%
May-2017	\$306,812	+13.4%
Jun-2017	\$301,249	+8.8%
Jul-2017	\$314,060	+16.9%
Aug-2017	\$315,090	+15.0%
Sep-2017	\$318,011	+15.0%
Oct-2017	\$295,069	+5.7%

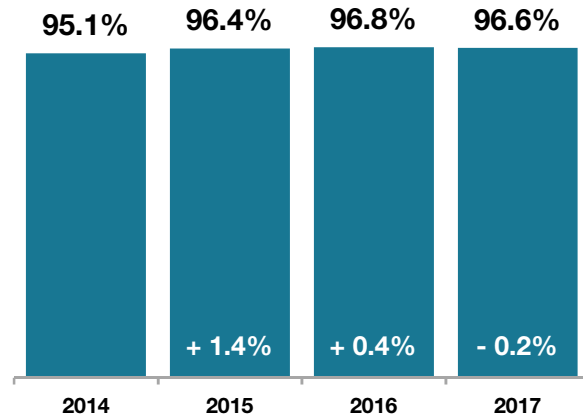
Historical Average Sold Price by Month



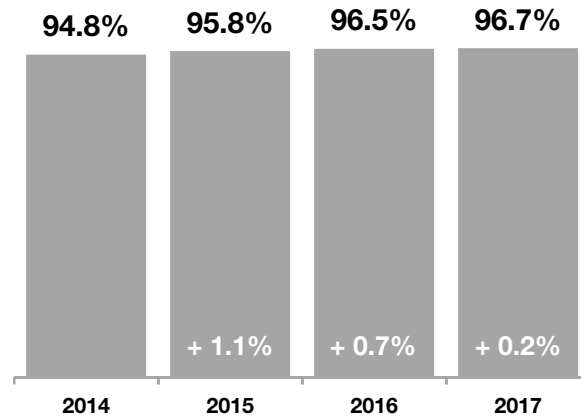
Percent of List Price Received



October

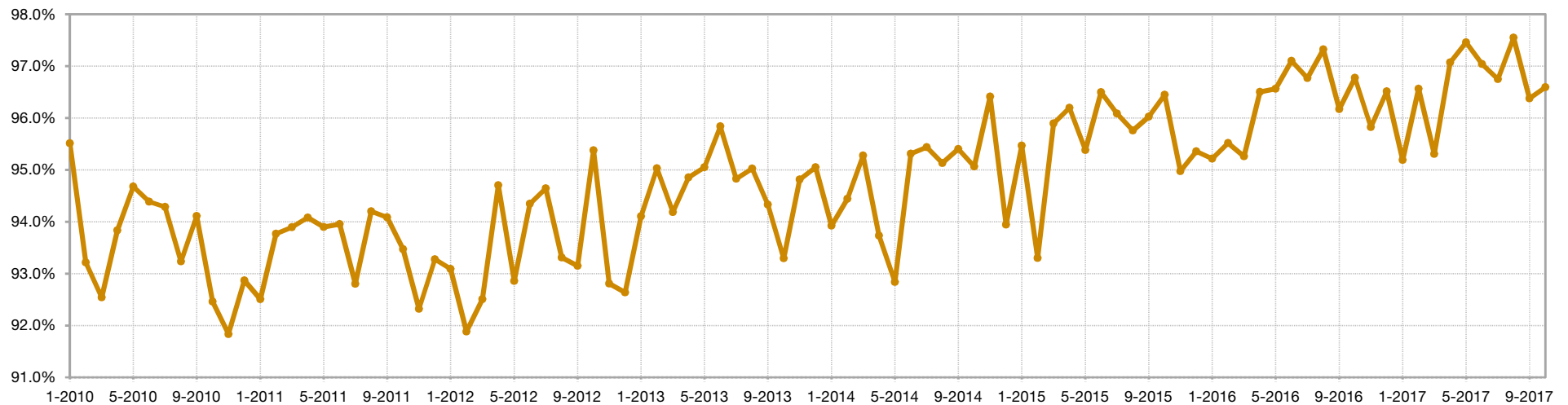


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Nov-2016	95.8%	+0.8%
Dec-2016	96.5%	+1.2%
Jan-2017	95.2%	0.0%
Feb-2017	96.6%	+1.2%
Mar-2017	95.3%	0.0%
Apr-2017	97.1%	+0.6%
May-2017	97.5%	+0.9%
Jun-2017	97.0%	-0.1%
Jul-2017	96.7%	-0.1%
Aug-2017	97.5%	+0.2%
Sep-2017	96.4%	+0.2%
Oct-2017	96.6%	-0.2%

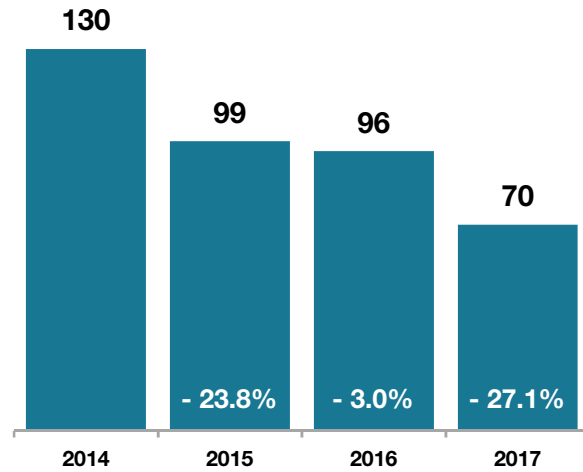
Historical Percent of List Price Received by Month



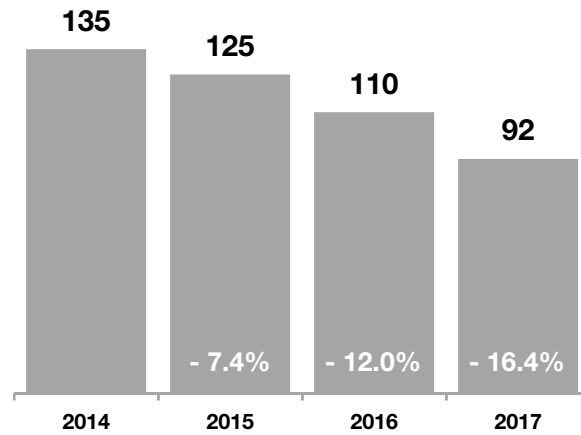
Days on Market Until Sale



October

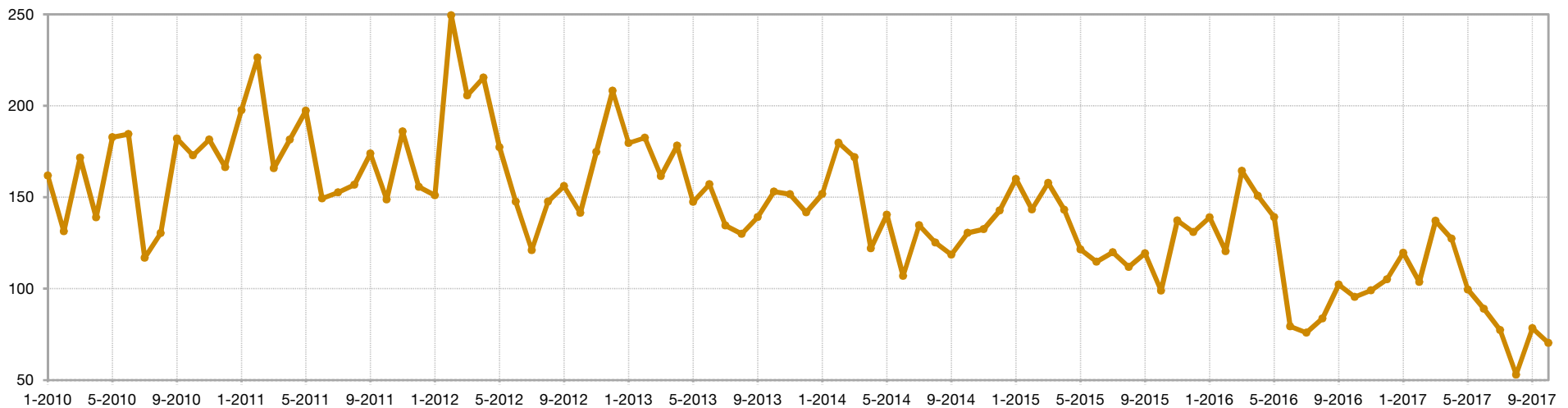


Year to Date



	Days on Market	Percent Change from Previous Year
Nov-2016	99	-27.7%
Dec-2016	105	-19.8%
Jan-2017	120	-13.7%
Feb-2017	104	-13.3%
Mar-2017	137	-16.5%
Apr-2017	127	-15.9%
May-2017	99	-28.8%
Jun-2017	89	+12.7%
Jul-2017	77	+1.3%
Aug-2017	53	-36.9%
Sep-2017	78	-23.5%
Oct-2017	70	-27.1%

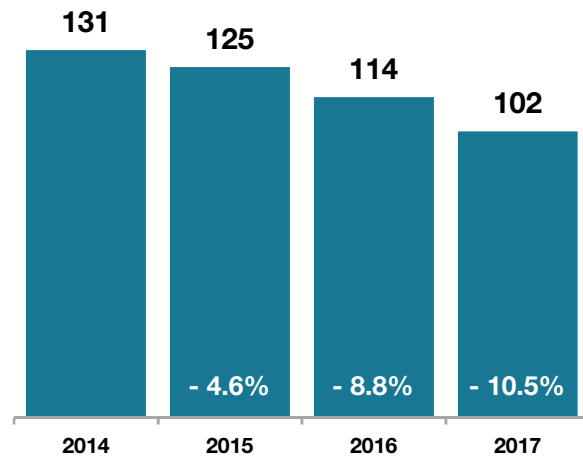
Historical Days on Market Until Sale by Month



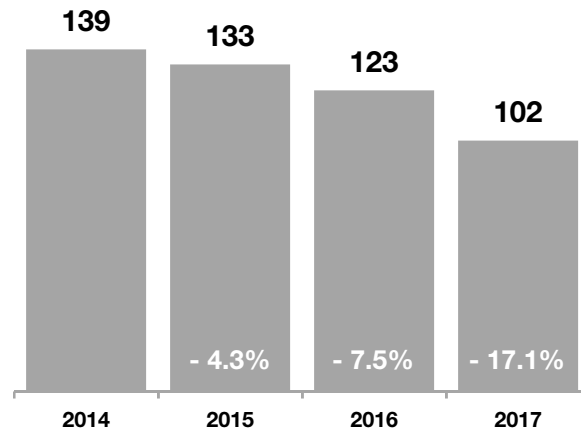
Housing Affordability Index



October

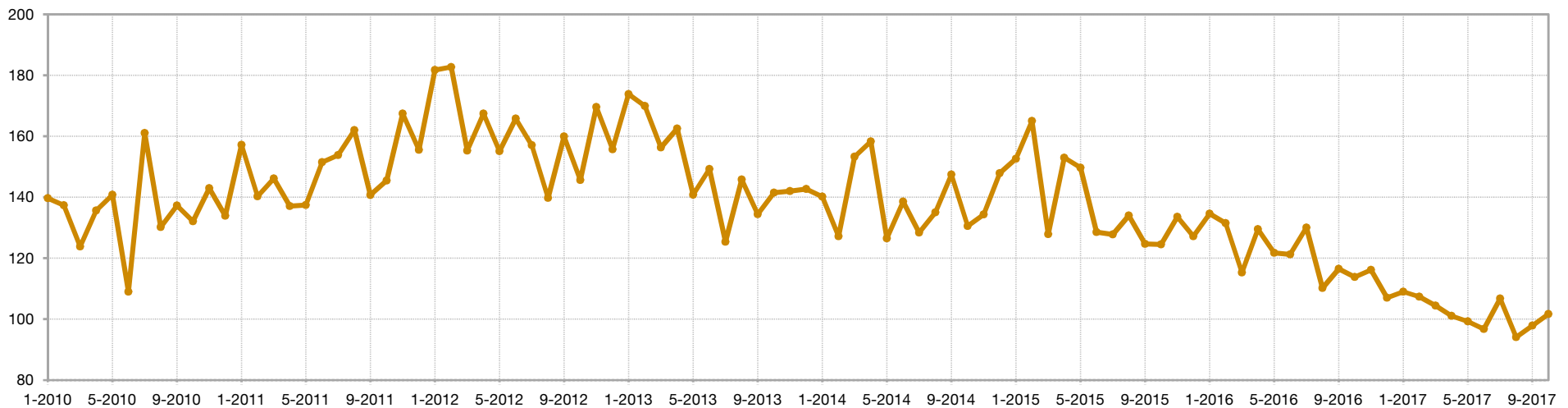


Year to Date



	Affordability Index	Percent Change from Previous Year
Nov-2016	116	-13.4%
Dec-2016	107	-15.7%
Jan-2017	109	-19.3%
Feb-2017	107	-18.3%
Mar-2017	104	-9.6%
Apr-2017	101	-22.3%
May-2017	99	-18.9%
Jun-2017	97	-19.8%
Jul-2017	107	-17.7%
Aug-2017	94	-14.5%
Sep-2017	98	-15.5%
Oct-2017	102	-10.5%

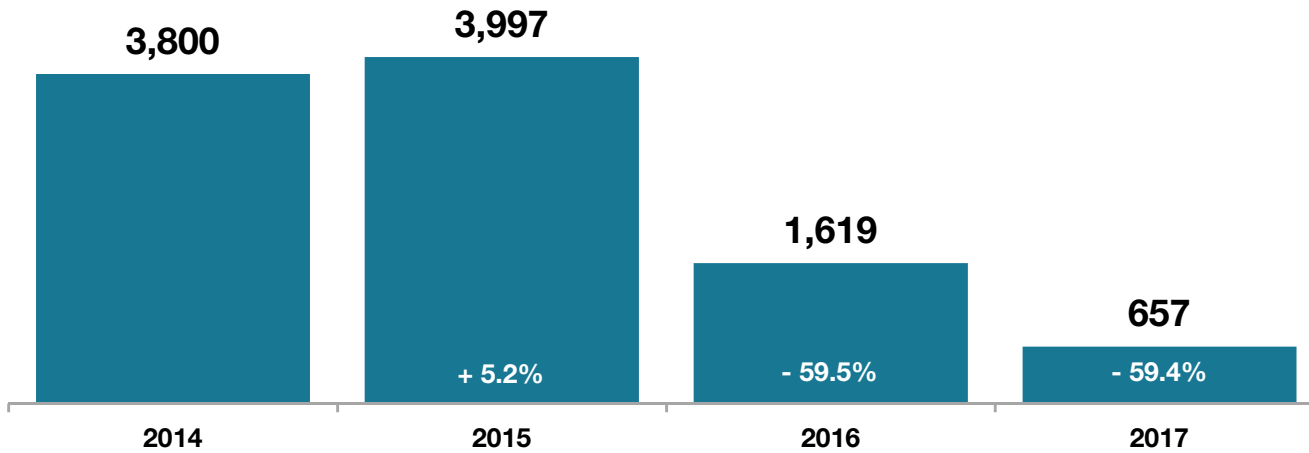
Historical Housing Affordability Index by Month



Inventory of Active Listings

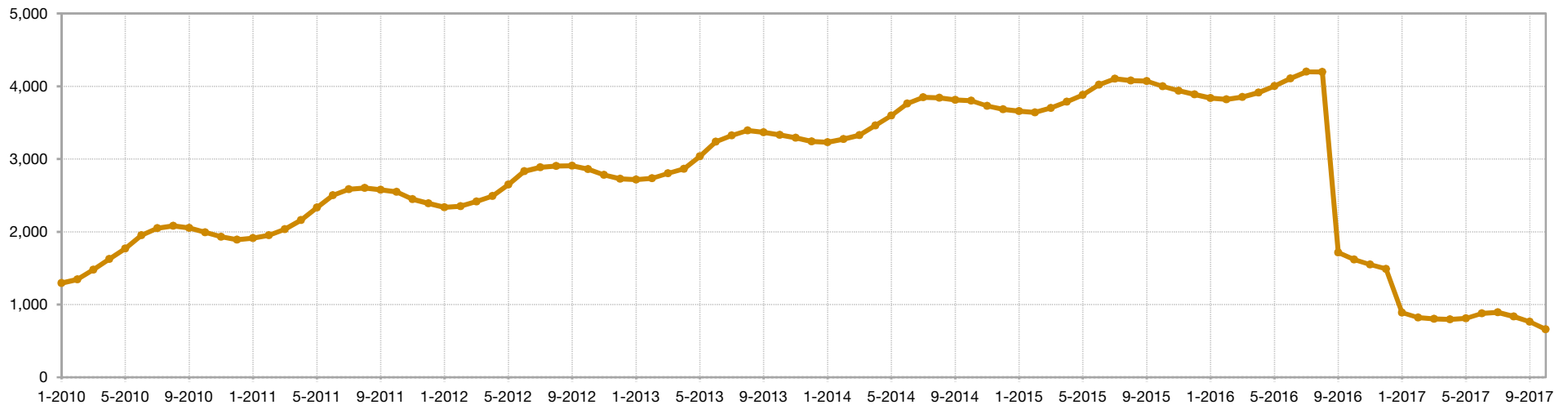


October



	Active Listings	Percent Change from Previous Year
Nov-2016	1,548	-60.7%
Dec-2016	1,489	-61.7%
Jan-2017	890	-76.8%
Feb-2017	821	-78.5%
Mar-2017	801	-79.2%
Apr-2017	794	-79.7%
May-2017	811	-79.7%
Jun-2017	879	-78.6%
Jul-2017	893	-78.7%
Aug-2017	835	-80.1%
Sep-2017	762	-55.6%
Oct-2017	657	-59.4%

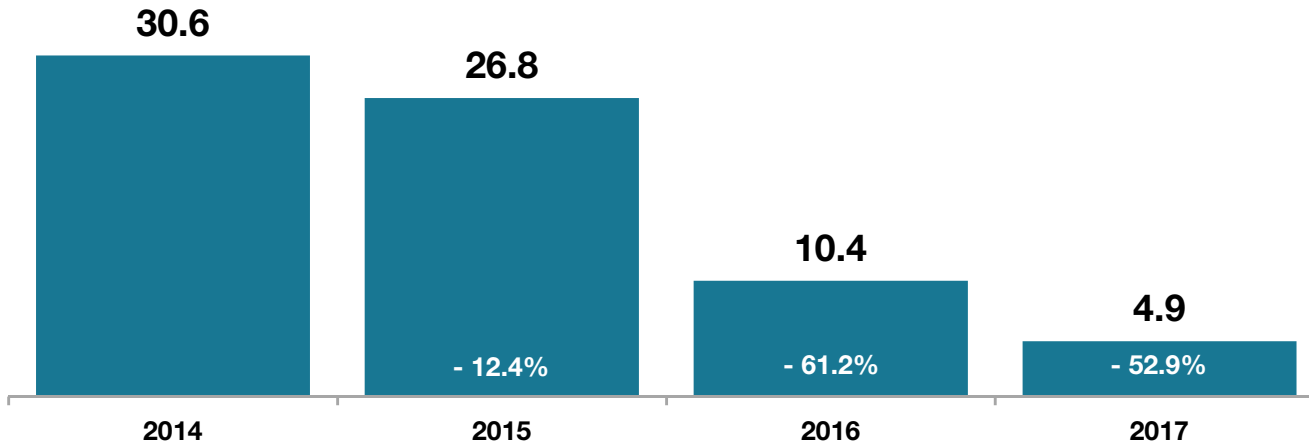
Historical Inventory of Active Listings by Month



Months Supply of Inventory

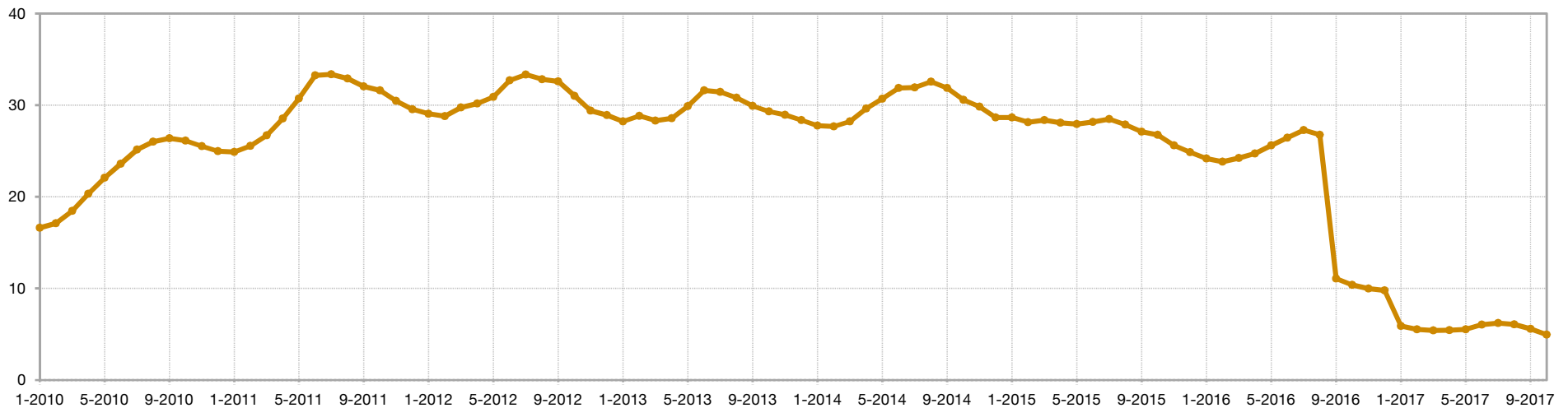


October



	Months Supply	Percent Change from Previous Year
Nov-2016	10.0	-60.9%
Dec-2016	9.8	-60.5%
Jan-2017	5.9	-75.6%
Feb-2017	5.5	-76.9%
Mar-2017	5.4	-77.7%
Apr-2017	5.4	-78.1%
May-2017	5.5	-78.5%
Jun-2017	6.0	-77.3%
Jul-2017	6.2	-77.3%
Aug-2017	6.1	-77.2%
Sep-2017	5.6	-49.5%
Oct-2017	4.9	-52.9%

Historical Months Supply of Inventory by Month

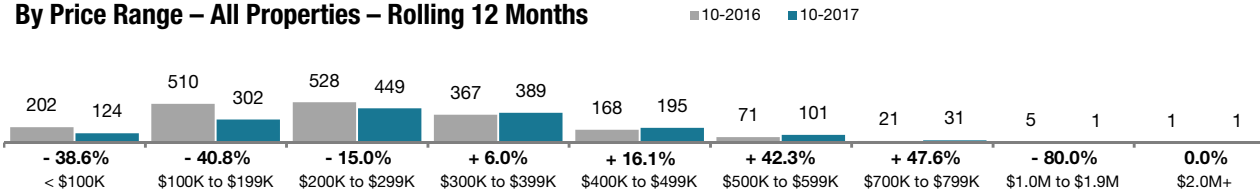


Sold Listings

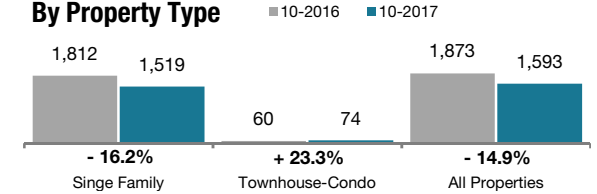
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$99,999 and Below	189	115	-39.2%	13	9	-30.8%
\$100,000 to \$199,999	488	288	-41.0%	21	14	-33.3%
\$200,000 to \$299,999	516	429	-16.9%	12	20	+66.7%
\$300,000 to \$399,999	359	370	+3.1%	8	19	+137.5%
\$400,000 to \$499,999	162	189	+16.7%	6	6	0.0%
\$500,000 to \$699,999	71	95	+33.8%	0	6	--
\$700,000 to \$999,999	21	31	+47.6%	0	0	--
\$1,000,000 to \$1,999,999	5	1	-80.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,812	1,519	-16.2%	60	74	+23.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2017	10-2017	Change	9-2017	10-2017	Change
\$99,999 and Below	9	15	+66.7%	1	0	-100.0%
\$100,000 to \$199,999	30	25	-16.7%	2	0	-100.0%
\$200,000 to \$299,999	39	41	+5.1%	1	1	0.0%
\$300,000 to \$399,999	39	38	-2.6%	1	2	+100.0%
\$400,000 to \$499,999	28	17	-39.3%	2	2	0.0%
\$500,000 to \$699,999	9	7	-22.2%	1	0	-100.0%
\$700,000 to \$999,999	5	3	-40.0%	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	160	146	-8.8%	8	5	-37.5%

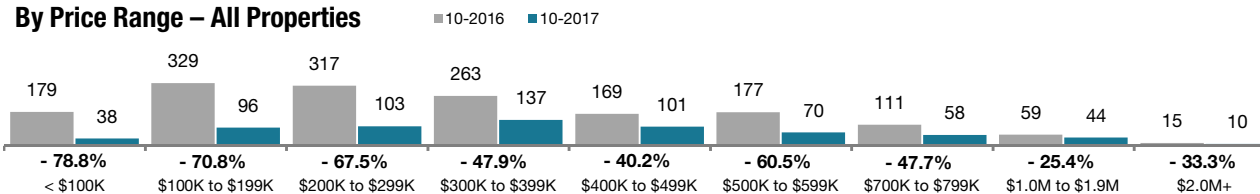
Year to Date

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$99,999 and Below	150	95	-36.7%	10	7	-30.0%
\$100,000 to \$199,999	392	222	-43.4%	19	13	-31.6%
\$200,000 to \$299,999	418	349	-16.5%	9	18	+100.0%
\$300,000 to \$399,999	305	313	+2.6%	7	16	+128.6%
\$400,000 to \$499,999	140	158	+12.9%	4	6	+50.0%
\$500,000 to \$699,999	64	76	+18.8%	0	6	--
\$700,000 to \$999,999	20	27	+35.0%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,494	1,242	-16.9%	49	66	+34.7%

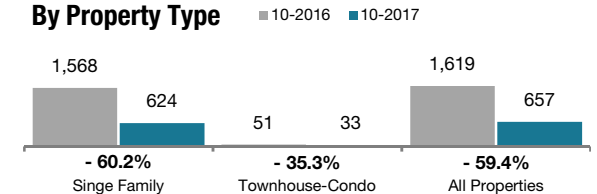
Inventory of Active Listings

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		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$99,999 and Below	170	33	-80.6%	9	5	-44.4%
\$100,000 to \$199,999	315	90	-71.4%	14	6	-57.1%
\$200,000 to \$299,999	306	99	-67.6%	11	4	-63.6%
\$300,000 to \$399,999	254	134	-47.2%	9	3	-66.7%
\$400,000 to \$499,999	166	96	-42.2%	3	5	+66.7%
\$500,000 to \$699,999	174	64	-63.2%	3	6	+100.0%
\$700,000 to \$999,999	109	56	-48.6%	2	2	0.0%
\$1,000,000 to \$1,999,999	59	43	-27.1%	0	1	--
\$2,000,000 and Above	15	9	-40.0%	0	1	--
All Price Ranges	1,568	624	-60.2%	51	33	-35.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2017	10-2017	Change	9-2017	10-2017	Change
\$99,999 and Below	44	33	-25.0%	5	5	0.0%
\$100,000 to \$199,999	115	90	-21.7%	7	6	-14.3%
\$200,000 to \$299,999	116	99	-14.7%	6	4	-33.3%
\$300,000 to \$399,999	144	134	-6.9%	3	3	0.0%
\$400,000 to \$499,999	113	96	-15.0%	6	5	-16.7%
\$500,000 to \$699,999	78	64	-17.9%	3	6	+100.0%
\$700,000 to \$999,999	61	56	-8.2%	2	2	0.0%
\$1,000,000 to \$1,999,999	47	43	-8.5%	1	1	0.0%
\$2,000,000 and Above	10	9	-10.0%	1	1	0.0%
All Price Ranges	728	624	-14.3%	34	33	-2.9%

Year to Date

By Price Range	Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change
\$99,999 and Below	150	95	-36.7%	10	7	-30.0%
\$100,000 to \$199,999	392	222	-43.4%	19	13	-31.6%
\$200,000 to \$299,999	418	349	-16.5%	9	18	+100.0%
\$300,000 to \$399,999	305	313	+2.6%	7	16	+128.6%
\$400,000 to \$499,999	140	158	+12.9%	4	6	+50.0%
\$500,000 to \$699,999	64	76	+18.8%	0	6	--
\$700,000 to \$999,999	20	27	+35.0%	0	0	--
\$1,000,000 to \$1,999,999	4	1	-75.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,494	1,242	-16.9%	49	66	+34.7%

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



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.