

Monthly Indicators



August 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 15.1 percent to 208. Sold Listings decreased 33.6 percent to 144. Inventory levels shrank 81.7 percent to 769 units.

Prices continued to gain traction. The Median Sales Price increased 12.5 percent to \$309,250. Days on Market was down 36.9 percent to 53 days. Sellers were encouraged as Months Supply of Inventory was down 79.0 percent to 5.6 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

- 33.6% **- 81.7%** **+ 12.5%**

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
New Listings	3
Pending Sales	4
Sold Listings	5
Median Sold Price	6
Average Sold Price	7
Percent of List Price Received	8
Days on Market Until Sale	9
Housing Affordability Index	10
Inventory of Active Listings	11
Months Supply of Inventory	12
Sold Listings and Inventory by Price Range	13
Glossary of Terms	14

Market Overview

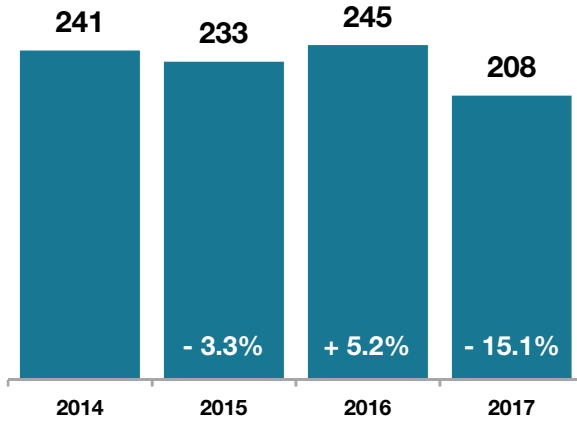


Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		245	208	- 15.1%	1,878	1,550	- 17.5%
Pending Sales		209	205	- 1.9%	1,289	1,143	- 11.3%
Sold Listings		217	144	- 33.6%	1,165	983	- 15.6%
Median Sold Price		\$275,000	\$309,250	+ 12.5%	\$245,000	\$280,000	+ 14.3%
Average Sold Price		\$273,953	\$309,399	+ 12.9%	\$262,889	\$299,339	+ 13.9%
Pct. of List Price Received		97.3%	97.6%	+ 0.3%	96.5%	96.8%	+ 0.3%
Days on Market		84	53	- 36.9%	114	97	- 14.9%
Affordability Index		110	96	- 12.7%	124	106	- 14.5%
Active Listings		4,196	769	- 81.7%	--	--	--
Months Supply		26.7	5.6	- 79.0%	--	--	--

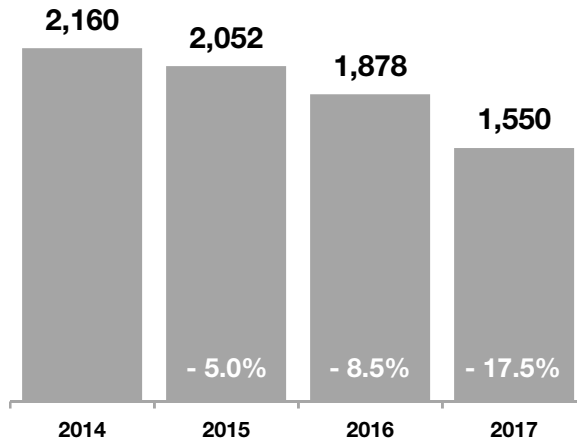
New Listings



August

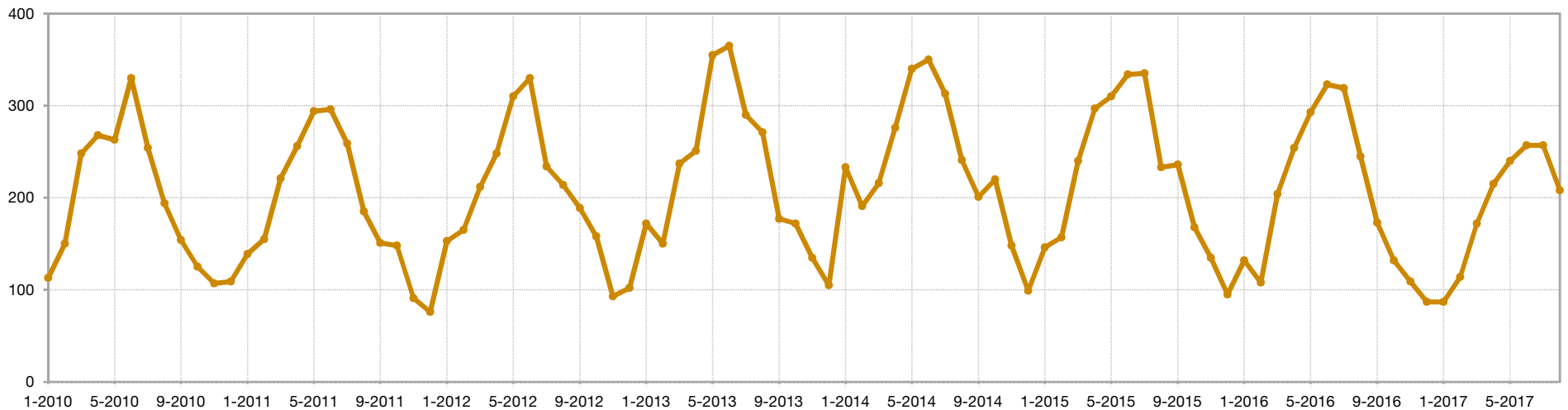


Year to Date



	New Listings	Percent Change from Previous Year
Sep-2016	173	-26.7%
Oct-2016	132	-21.4%
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	-15.1%

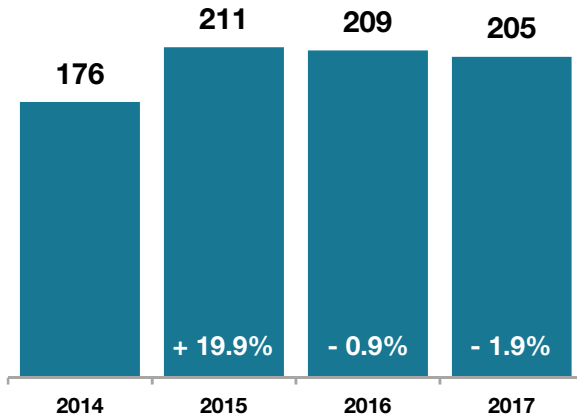
Historical New Listings by Month



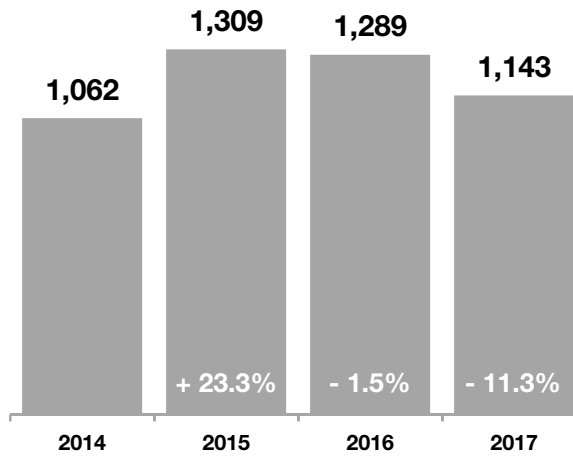
Pending Sales



August

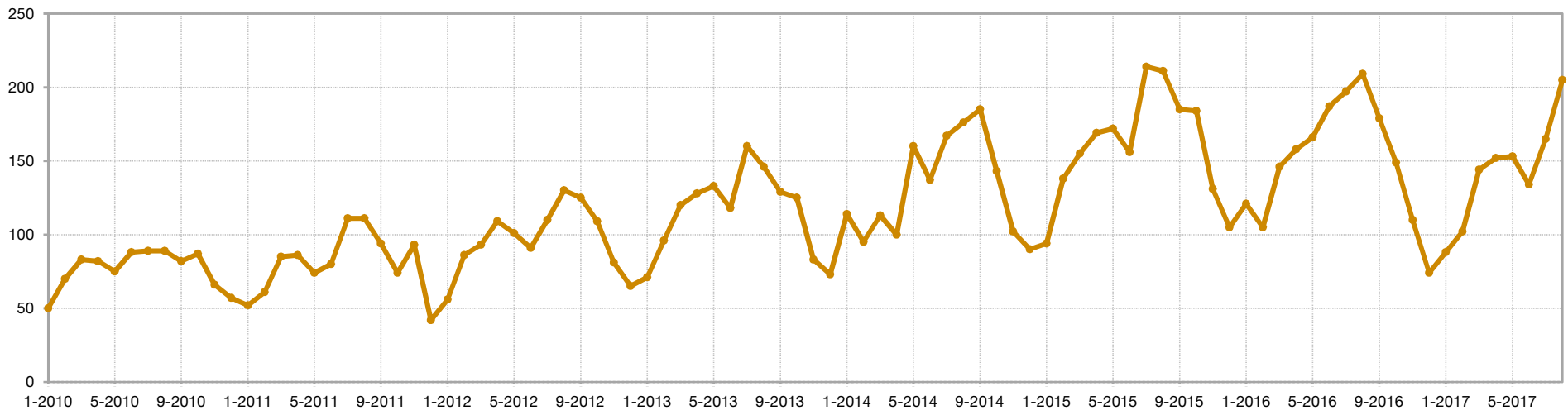


Year to Date



	Pending Sales	Percent Change from Previous Year
Sep-2016	179	-3.2%
Oct-2016	149	-19.0%
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	152	-3.8%
May-2017	153	-7.8%
Jun-2017	134	-28.3%
Jul-2017	165	-16.2%
Aug-2017	205	-1.9%

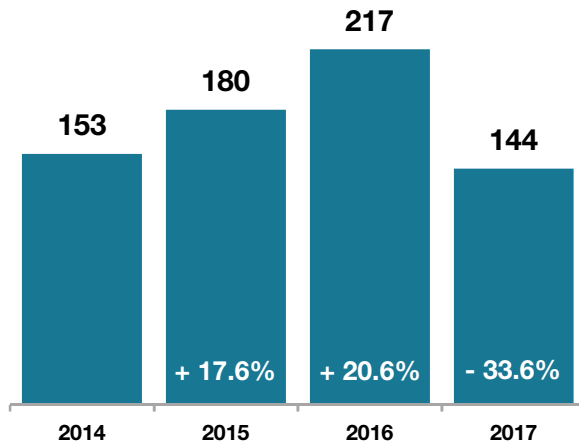
Historical Pending Sales by Month



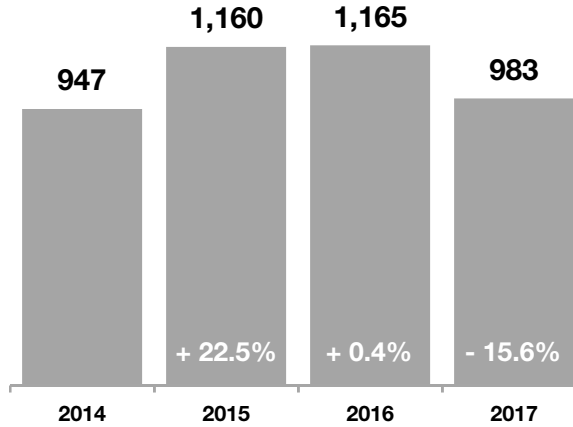
Sold Listings



August

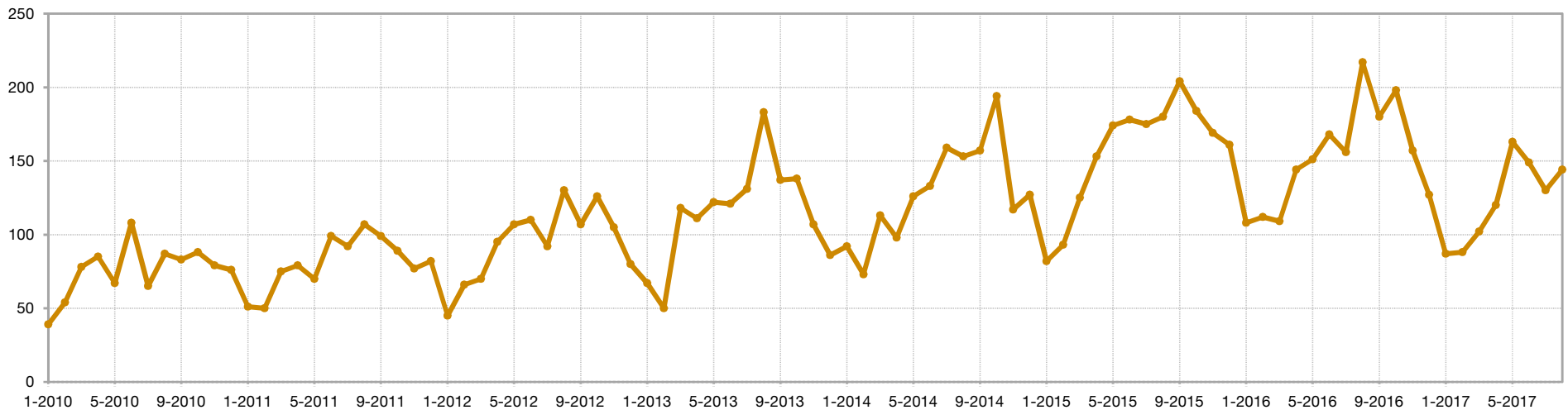


Year to Date



	Sold Listings	Percent Change from Previous Year
Sep-2016	180	-11.8%
Oct-2016	198	+7.6%
Nov-2016	157	-7.1%
Dec-2016	127	-21.1%
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	149	-11.3%
Jul-2017	130	-16.7%
Aug-2017	144	-33.6%

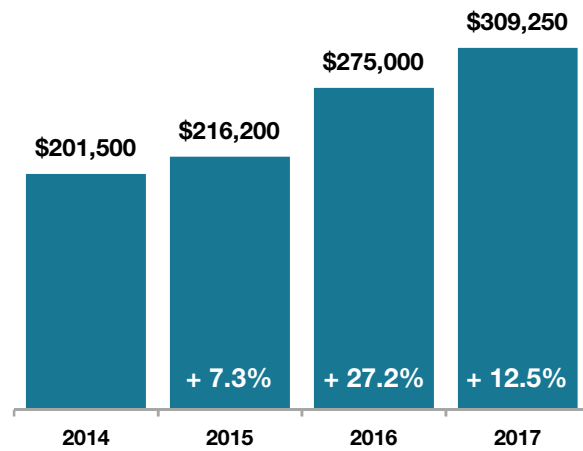
Historical Sold Listings by Month



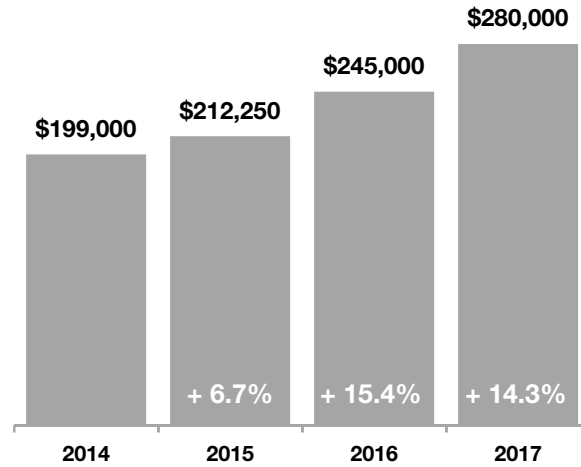
Median Sold Price



August

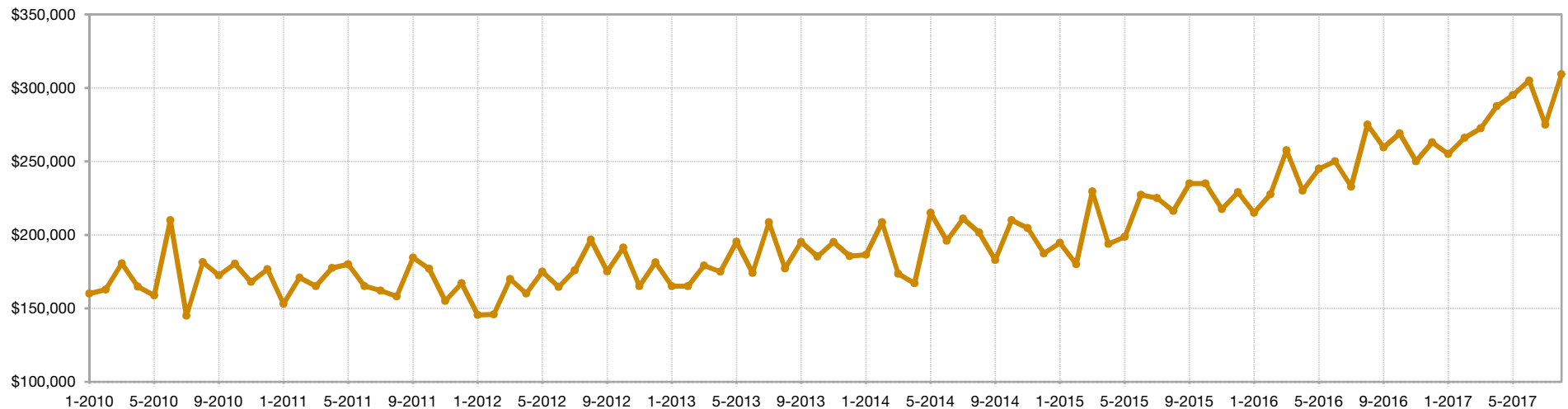


Year to Date



	Median Sold Price	Percent Change from Previous Year
Sep-2016	\$259,500	+10.4%
Oct-2016	\$269,000	+14.5%
Nov-2016	\$250,000	+14.9%
Dec-2016	\$263,000	+14.8%
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	\$305,000	+22.0%
Jul-2017	\$275,000	+18.2%
Aug-2017	\$309,250	+12.5%

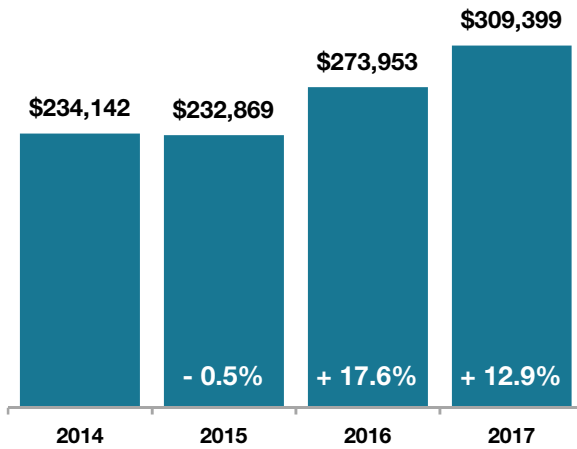
Historical Median Sold Price by Month



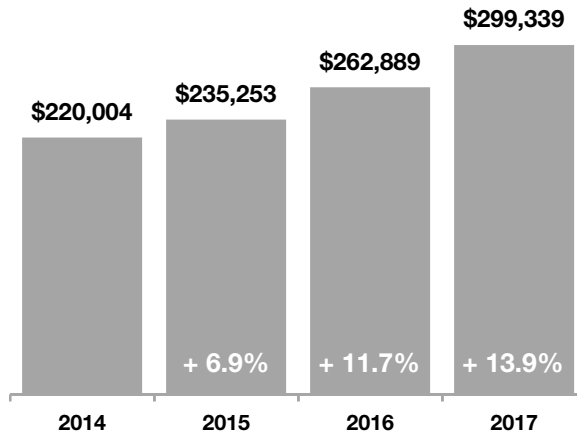
Average Sold Price



August

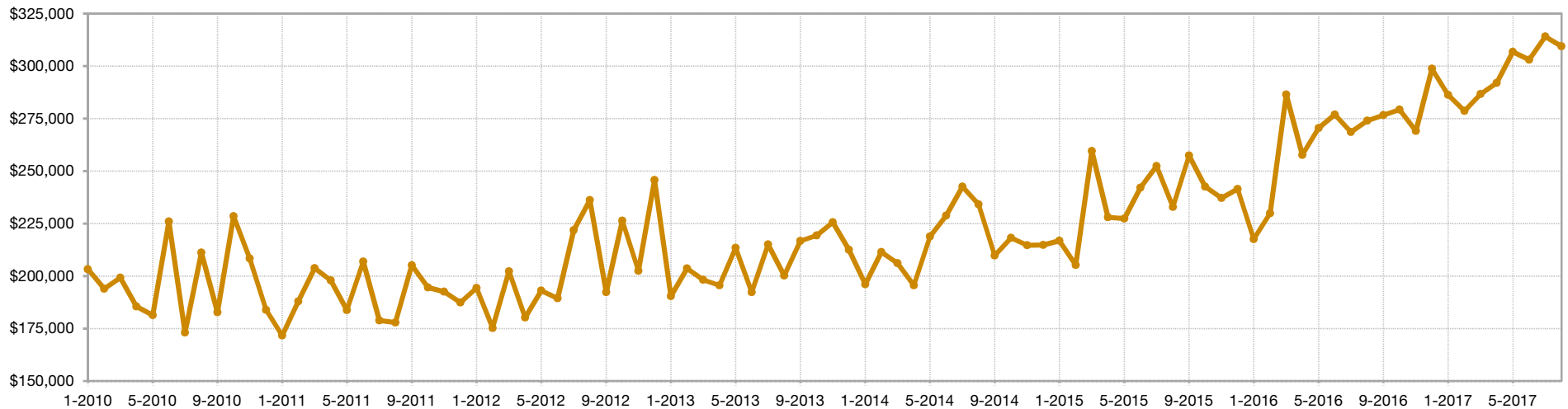


Year to Date



	Average Sold Price	Percent Change from Previous Year
Sep-2016	\$276,650	+7.5%
Oct-2016	\$279,224	+15.1%
Nov-2016	\$269,121	+13.5%
Dec-2016	\$298,774	+23.8%
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	\$302,969	+9.4%
Jul-2017	\$314,060	+16.9%
Aug-2017	\$309,399	+12.9%

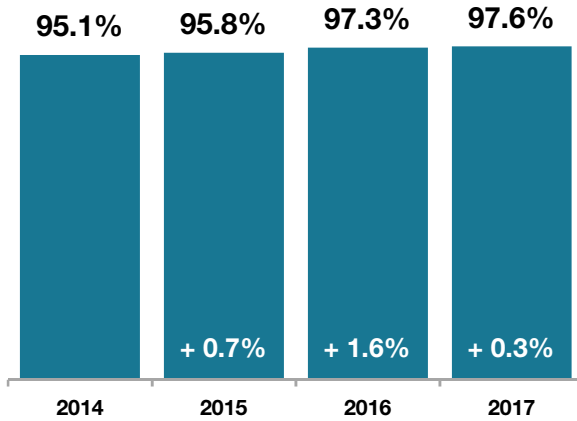
Historical Average Sold Price by Month



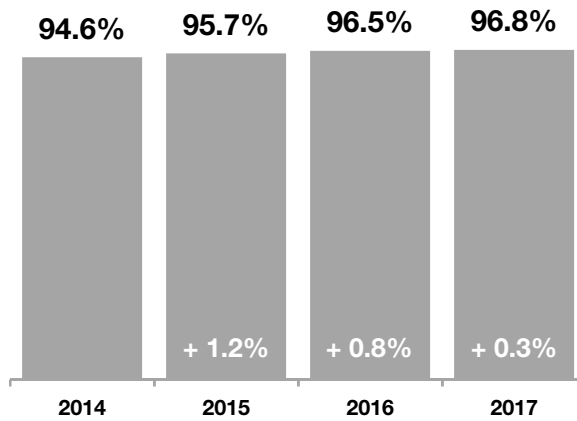
Percent of List Price Received



August

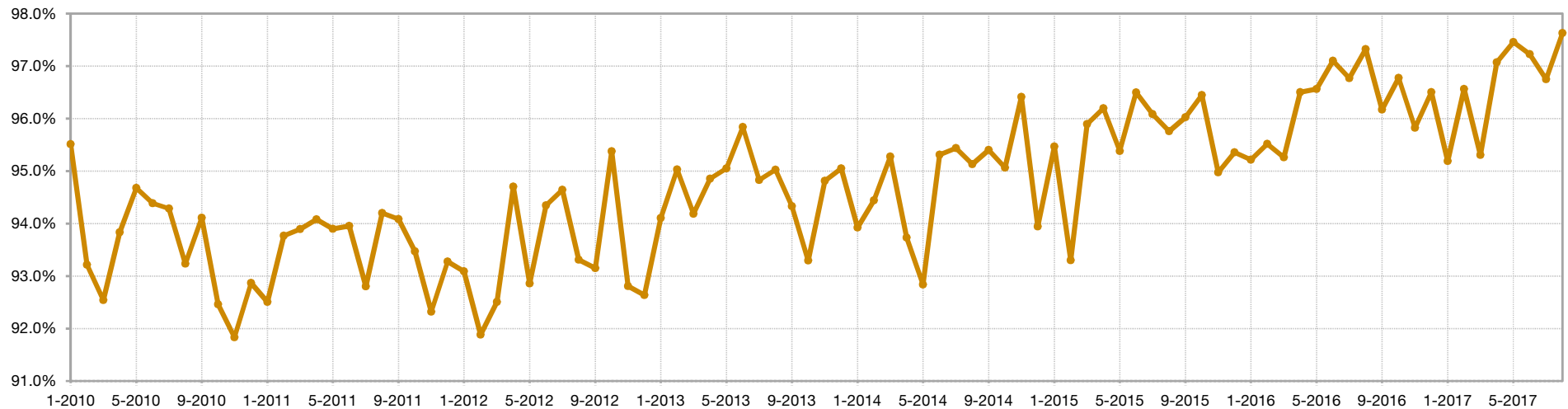


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Sep-2016	96.2%	+0.2%
Oct-2016	96.8%	+0.4%
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	97.2%	+0.1%
Jul-2017	96.7%	-0.1%
Aug-2017	97.6%	+0.3%

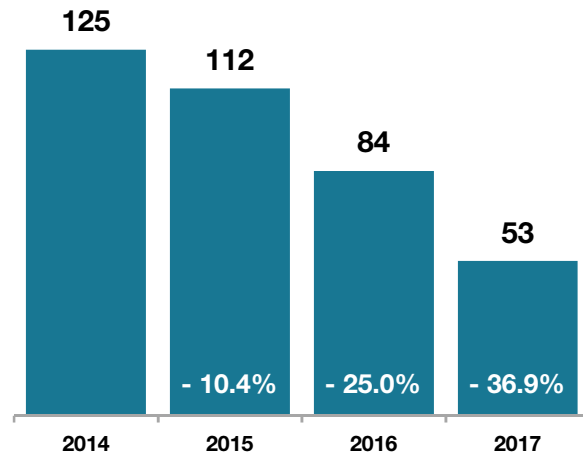
Historical Percent of List Price Received by Month



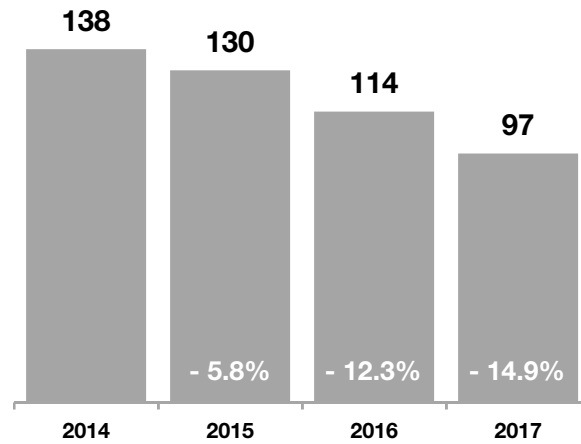
Days on Market Until Sale



August

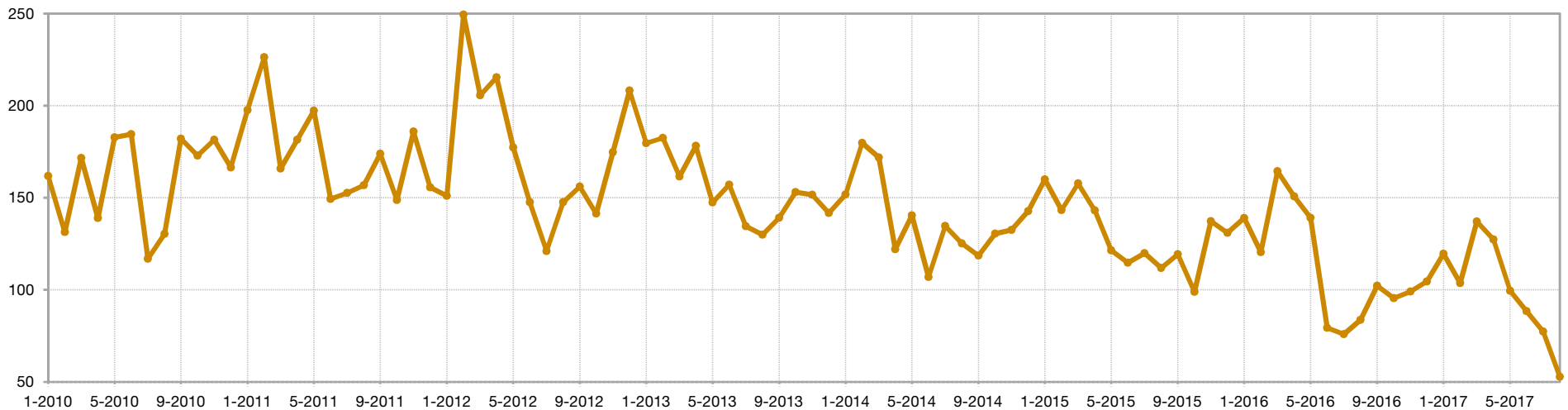


Year to Date



	Days on Market	Percent Change from Previous Year
Sep-2016	102	-14.3%
Oct-2016	96	-3.0%
Nov-2016	99	-27.7%
Dec-2016	104	-20.6%
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	88	+11.4%
Jul-2017	77	+1.3%
Aug-2017	53	-36.9%

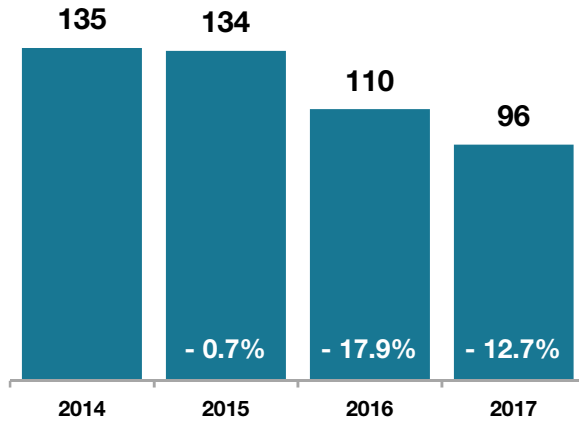
Historical Days on Market Until Sale by Month



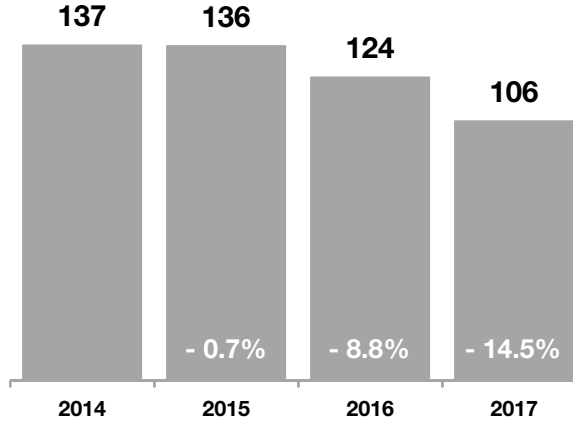
Housing Affordability Index



August

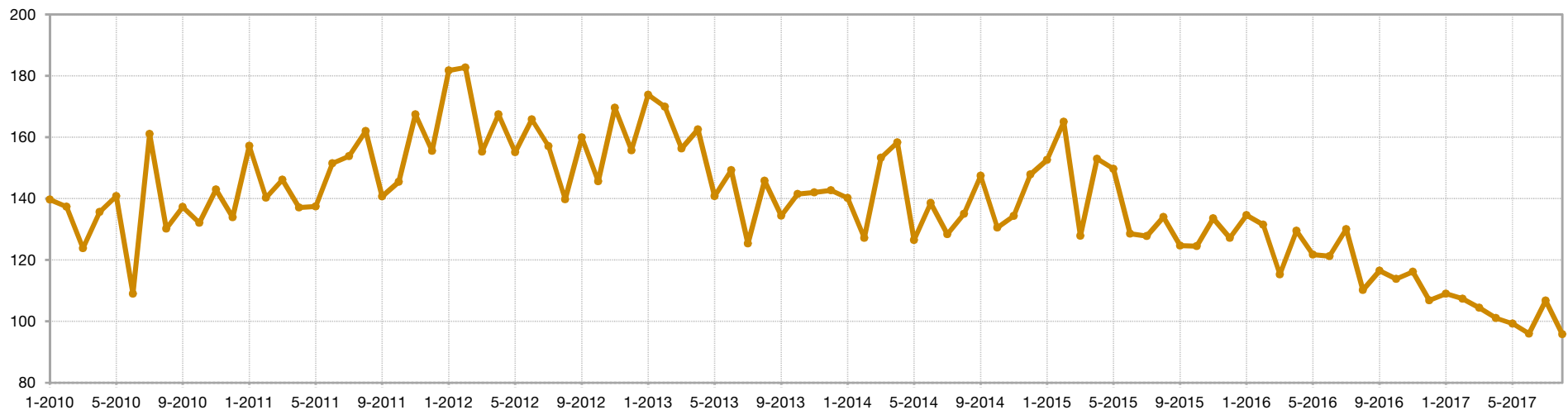


Year to Date



	Affordability Index	Percent Change from Previous Year
Sep-2016	116	-7.2%
Oct-2016	114	-8.8%
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	96	-20.7%
Jul-2017	107	-17.7%
Aug-2017	96	-12.7%

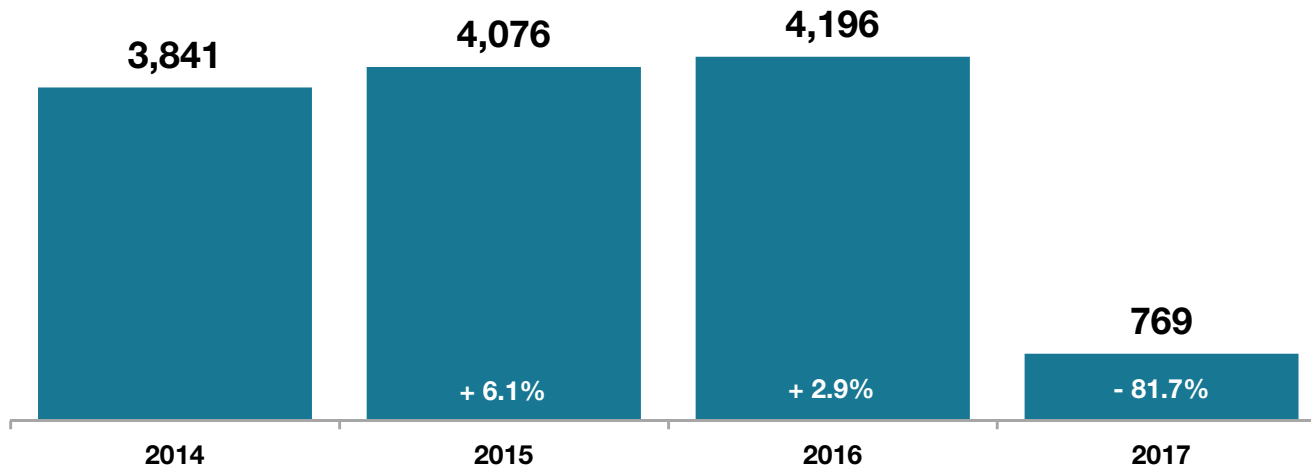
Historical Housing Affordability Index by Month



Inventory of Active Listings

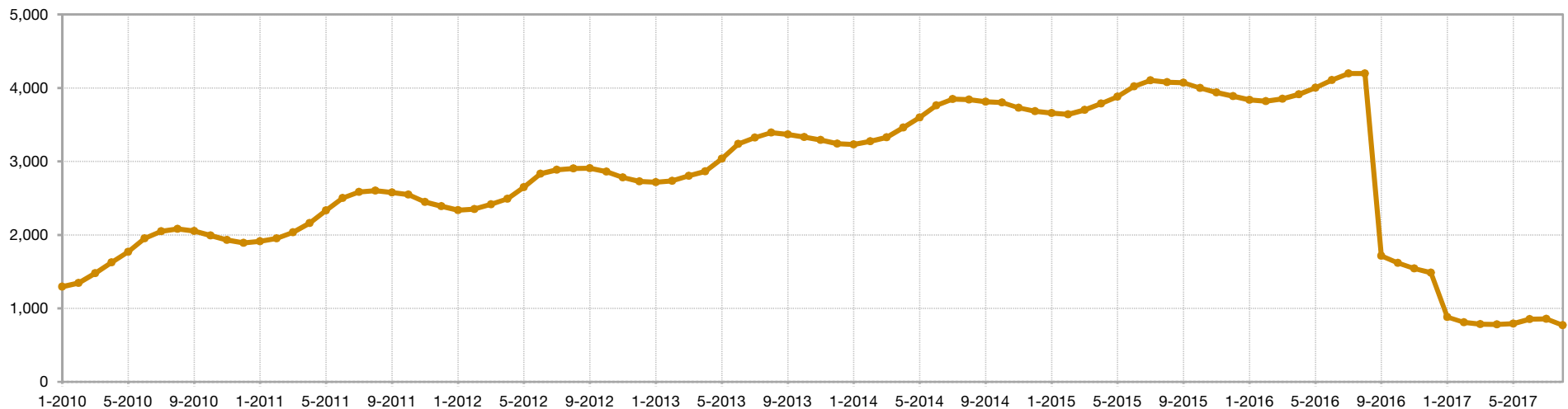


August



	Active Listings	Percent Change from Previous Year
Sep-2016	1,715	-57.9%
Oct-2016	1,616	-59.6%
Nov-2016	1,542	-60.8%
Dec-2016	1,483	-61.9%
Jan-2017	882	-77.0%
Feb-2017	809	-78.8%
Mar-2017	786	-79.6%
Apr-2017	780	-80.1%
May-2017	793	-80.2%
Jun-2017	854	-79.2%
Jul-2017	858	-79.6%
Aug-2017	769	-81.7%

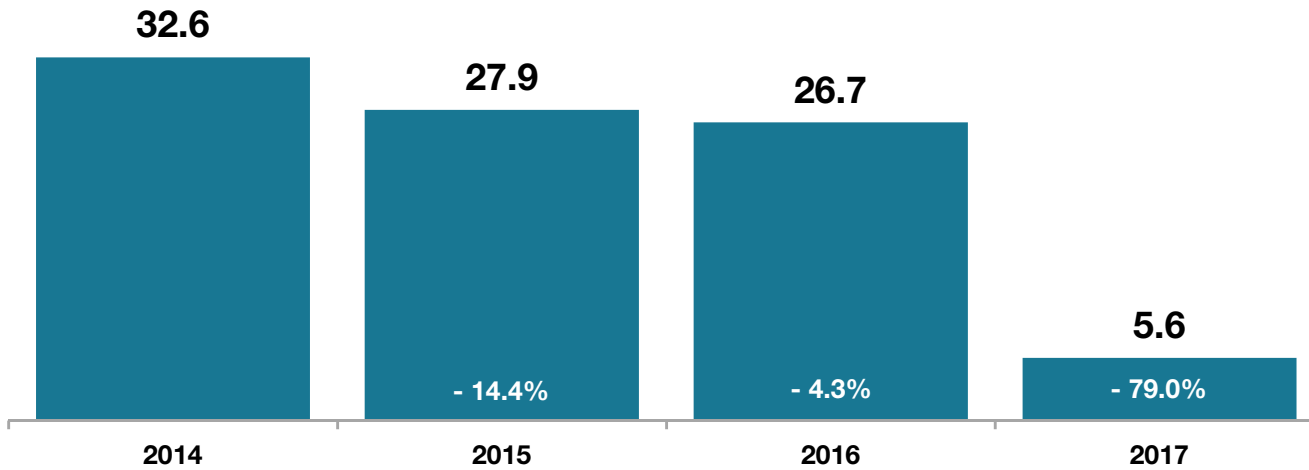
Historical Inventory of Active Listings by Month



Months Supply of Inventory

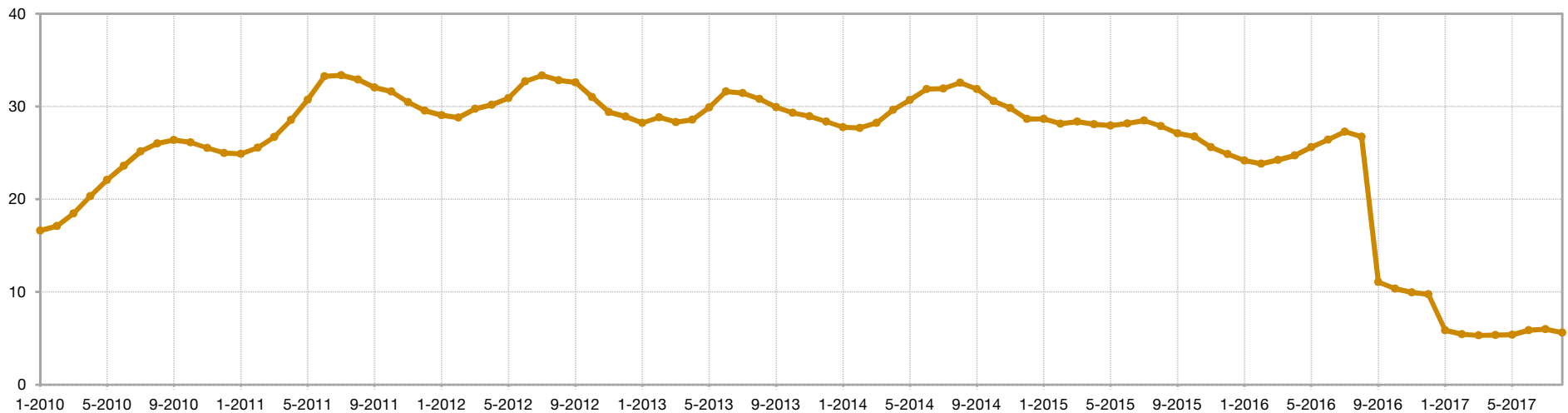


August



	Months Supply	Percent Change from Previous Year
Sep-2016	11.1	-59.0%
Oct-2016	10.4	-61.2%
Nov-2016	9.9	-61.3%
Dec-2016	9.7	-60.9%
Jan-2017	5.9	-75.6%
Feb-2017	5.4	-77.3%
Mar-2017	5.3	-78.1%
Apr-2017	5.3	-78.5%
May-2017	5.4	-78.9%
Jun-2017	5.9	-77.7%
Jul-2017	6.0	-78.0%
Aug-2017	5.6	-79.0%

Historical Months Supply of Inventory by Month

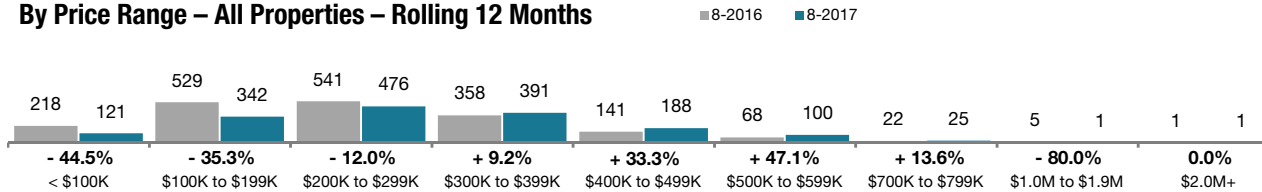


Sold Listings

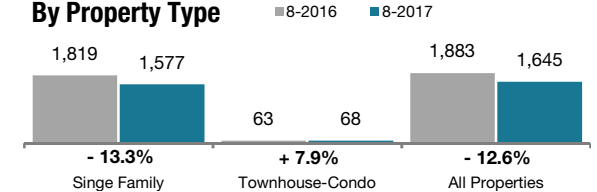
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$99,999 and Below	202	114	-43.6%	16	7	-56.3%
\$100,000 to \$199,999	511	325	-36.4%	17	17	0.0%
\$200,000 to \$299,999	528	455	-13.8%	13	21	+61.5%
\$300,000 to \$399,999	348	375	+7.8%	10	16	+60.0%
\$400,000 to \$499,999	134	186	+38.8%	7	2	-71.4%
\$500,000 to \$699,999	68	95	+39.7%	0	5	--
\$700,000 to \$999,999	22	25	+13.6%	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	1,819	1,577	-13.3%	63	68	+7.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$99,999 and Below	12	12	0.0%	1	0	-100.0%
\$100,000 to \$199,999	17	18	+5.9%	4	1	-75.0%
\$200,000 to \$299,999	35	34	-2.9%	3	3	0.0%
\$300,000 to \$399,999	25	46	+84.0%	1	1	0.0%
\$400,000 to \$499,999	17	14	-17.6%	1	1	0.0%
\$500,000 to \$699,999	9	11	+22.2%	2	1	-50.0%
\$700,000 to \$999,999	2	2	0.0%	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	118	137	+16.1%	12	7	-41.7%

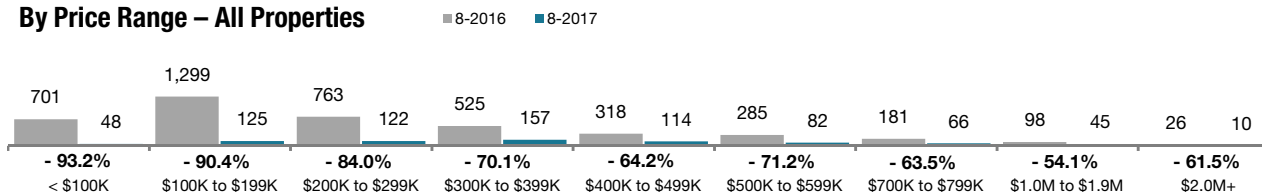
Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$99,999 and Below	127	71	-44.1%	10	5	-50.0%
\$100,000 to \$199,999	300	167	-44.3%	14	11	-21.4%
\$200,000 to \$299,999	310	268	-13.5%	6	16	+166.7%
\$300,000 to \$399,999	223	236	+5.8%	7	13	+85.7%
\$400,000 to \$499,999	96	111	+15.6%	4	2	-50.0%
\$500,000 to \$699,999	46	58	+26.1%	0	5	--
\$700,000 to \$999,999	18	19	+5.6%	0	0	--
\$1,000,000 to \$1,999,999	3	0	-100.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,124	931	-17.2%	41	52	+26.8%

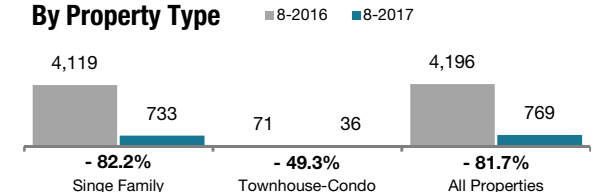
Inventory of Active Listings

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		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$99,999 and Below	691	41	-94.1%	10	7	-30.0%
\$100,000 to \$199,999	1,274	118	-90.7%	24	7	-70.8%
\$200,000 to \$299,999	740	119	-83.9%	18	3	-83.3%
\$300,000 to \$399,999	515	155	-69.9%	10	2	-80.0%
\$400,000 to \$499,999	315	105	-66.7%	3	9	+200.0%
\$500,000 to \$699,999	282	78	-72.3%	3	4	+33.3%
\$700,000 to \$999,999	178	64	-64.0%	3	2	-33.3%
\$1,000,000 to \$1,999,999	98	44	-55.1%	0	1	--
\$2,000,000 and Above	26	9	-65.4%	0	1	--
All Price Ranges	4,119	733	-82.2%	71	36	-49.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$99,999 and Below	49	41	-16.3%	7	7	0.0%
\$100,000 to \$199,999	145	118	-18.6%	10	7	-30.0%
\$200,000 to \$299,999	140	119	-15.0%	3	3	0.0%
\$300,000 to \$399,999	155	155	0.0%	1	2	+100.0%
\$400,000 to \$499,999	120	105	-12.5%	11	9	-18.2%
\$500,000 to \$699,999	78	78	0.0%	4	4	0.0%
\$700,000 to \$999,999	70	64	-8.6%	2	2	0.0%
\$1,000,000 to \$1,999,999	50	44	-12.0%	1	1	0.0%
\$2,000,000 and Above	11	9	-18.2%	1	1	0.0%
All Price Ranges	818	733	-10.4%	40	36	-10.0%

Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$99,999 and Below	127	71	-44.1%	10	5	-50.0%
\$100,000 to \$199,999	300	167	-44.3%	14	11	-21.4%
\$200,000 to \$299,999	310	268	-13.5%	6	16	+166.7%
\$300,000 to \$399,999	223	236	+5.8%	7	13	+85.7%
\$400,000 to \$499,999	96	111	+15.6%	4	2	-50.0%
\$500,000 to \$699,999	46	58	+26.1%	0	5	--
\$700,000 to \$999,999	18	19	+5.6%	0	0	--
\$1,000,000 to \$1,999,999	3	0	-100.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,124	931	-17.2%	41	52	+26.8%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms



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.