

Monthly Indicators



March 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 16.2 percent to 171. Sold Listings decreased 11.9 percent to 96. Inventory levels shrank 83.0 percent to 653 units.

Prices continued to gain traction. The Median Sales Price increased 3.6 percent to \$266,750. Days on Market was down 18.9 percent to 133 days. Sellers were encouraged as Months Supply of Inventory was down 81.8 percent to 4.4 months.

The U.S. economy has improved for several quarters in a row, which has helped wage growth and retail consumption increase in year-over-year comparisons. Couple that with an unemployment rate that has been holding steady or dropping both nationally and in many localities, and consumer confidence is on the rise. As the economy improves, home sales tend to go up. It isn't much more complex than that right now. Rising mortgage rates could slow growth eventually, but rate increases should be thought of as little more than a byproduct of a stronger economy and stronger demand.

Activity Snapshot

- 11.9% **- 83.0%** **+ 3.6%**

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

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

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Market Overview

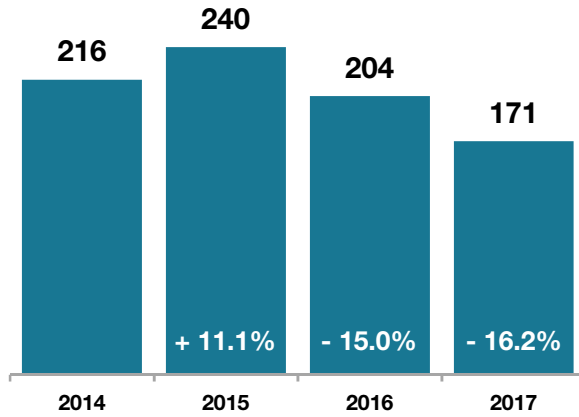


Key Metrics	Historical Sparkbars	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		204	171	- 16.2%	444	371	- 16.4%
Pending Sales		146	159	+ 8.9%	372	353	- 5.1%
Sold Listings		109	96	- 11.9%	329	266	- 19.1%
Median Sold Price		\$257,500	\$266,750	+ 3.6%	\$235,000	\$261,450	+ 11.3%
Average Sold Price		\$286,393	\$285,307	- 0.4%	\$244,568	\$285,311	+ 16.7%
Pct. of List Price Received		95.3%	95.4%	+ 0.1%	95.3%	95.8%	+ 0.5%
Days on Market		164	133	- 18.9%	141	118	- 16.3%
Affordability Index		115	107	- 7.0%	126	109	- 13.5%
Active Listings		3,850	653	- 83.0%	--	--	--
Months Supply		24.2	4.4	- 81.8%	--	--	--

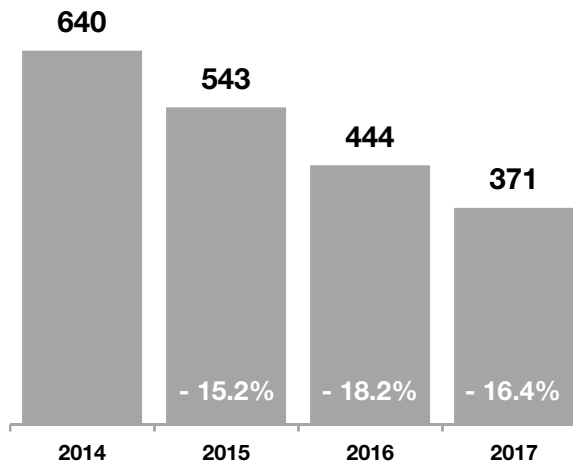
New Listings



March

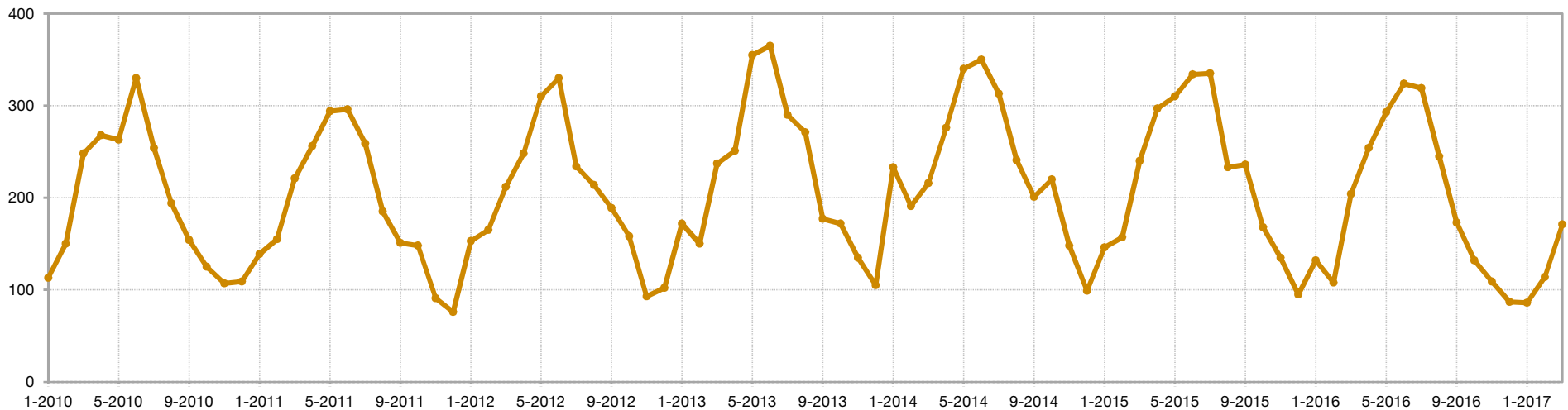


Year to Date



	New Listings	Percent Change from Previous Year
Apr-2016	254	-14.5%
May-2016	293	-5.5%
Jun-2016	324	-3.0%
Jul-2016	319	-4.8%
Aug-2016	245	+5.2%
Sep-2016	173	-26.7%
Oct-2016	132	-21.4%
Nov-2016	109	-19.3%
Dec-2016	87	-8.4%
Jan-2017	86	-34.8%
Feb-2017	114	+5.6%
Mar-2017	171	-16.2%

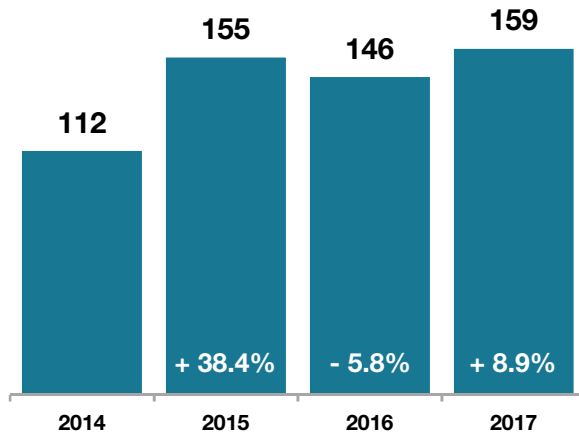
Historical New Listings by Month



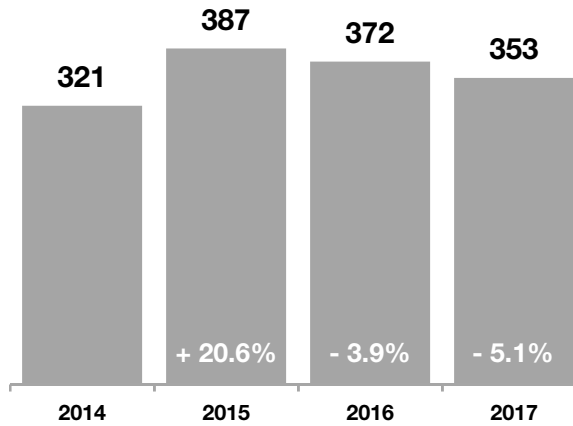
Pending Sales



March

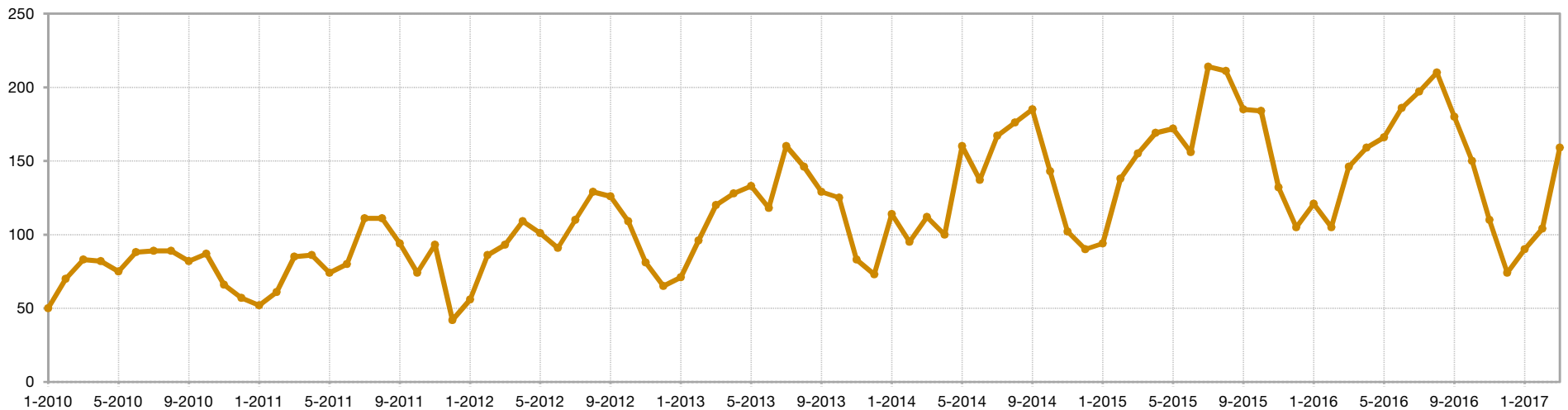


Year to Date



	Pending Sales	Percent Change from Previous Year
Apr-2016	159	-5.9%
May-2016	166	-3.5%
Jun-2016	186	+19.2%
Jul-2016	197	-7.9%
Aug-2016	210	-0.5%
Sep-2016	180	-2.7%
Oct-2016	150	-18.5%
Nov-2016	110	-16.7%
Dec-2016	74	-29.5%
Jan-2017	90	-25.6%
Feb-2017	104	-1.0%
Mar-2017	159	+8.9%

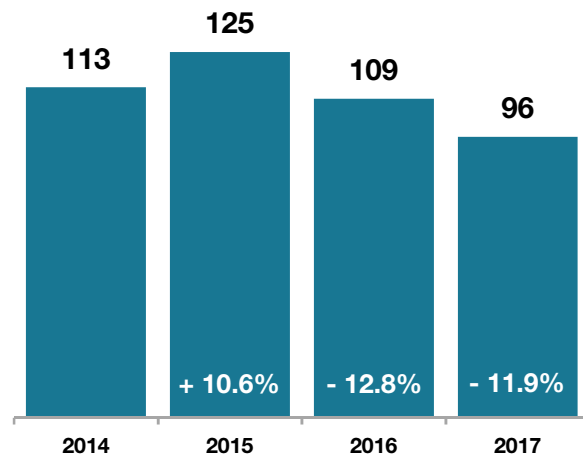
Historical Pending Sales by Month



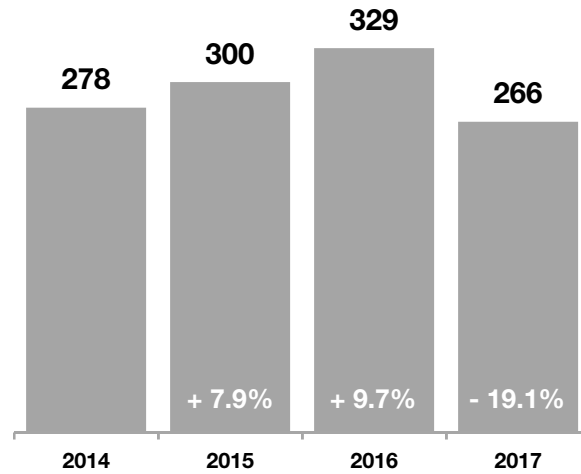
Sold Listings



March

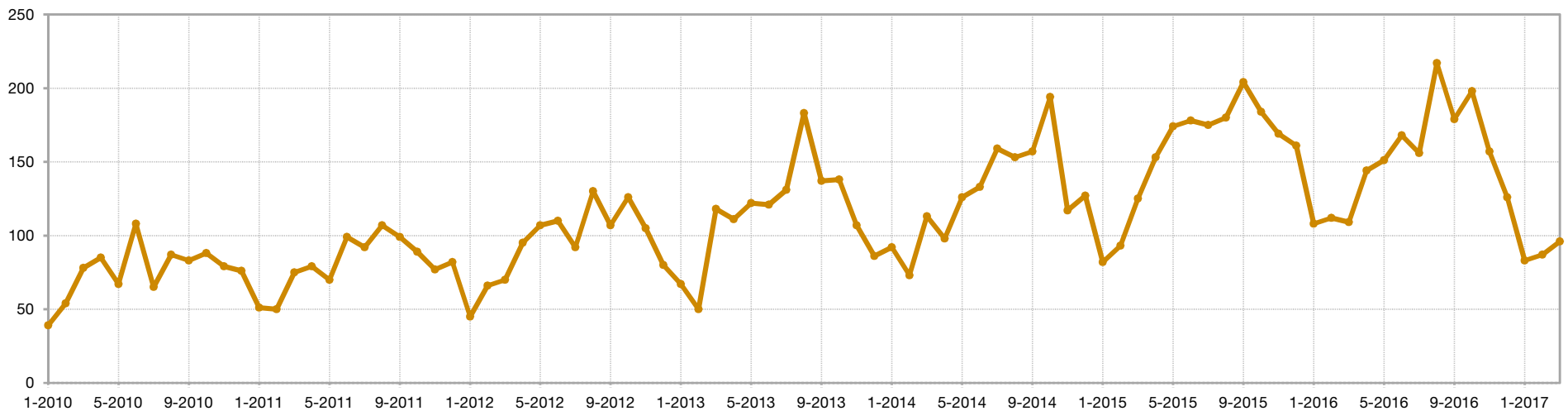


Year to Date



	Sold Listings	Percent Change from Previous Year
Apr-2016	144	-5.9%
May-2016	151	-13.2%
Jun-2016	168	-5.6%
Jul-2016	156	-10.9%
Aug-2016	217	+20.6%
Sep-2016	179	-12.3%
Oct-2016	198	+7.6%
Nov-2016	157	-7.1%
Dec-2016	126	-21.7%
Jan-2017	83	-23.1%
Feb-2017	87	-22.3%
Mar-2017	96	-11.9%

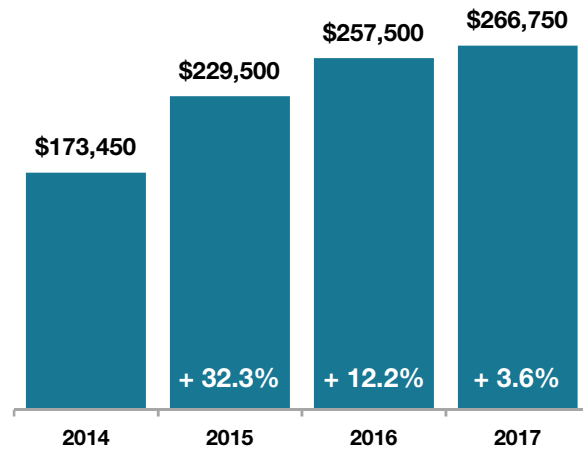
Historical Sold Listings by Month



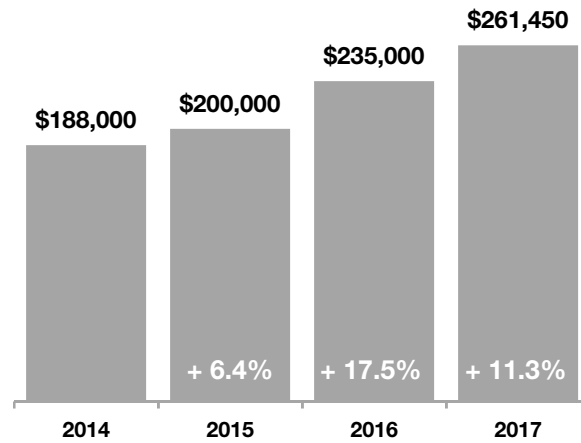
Median Sold Price



March

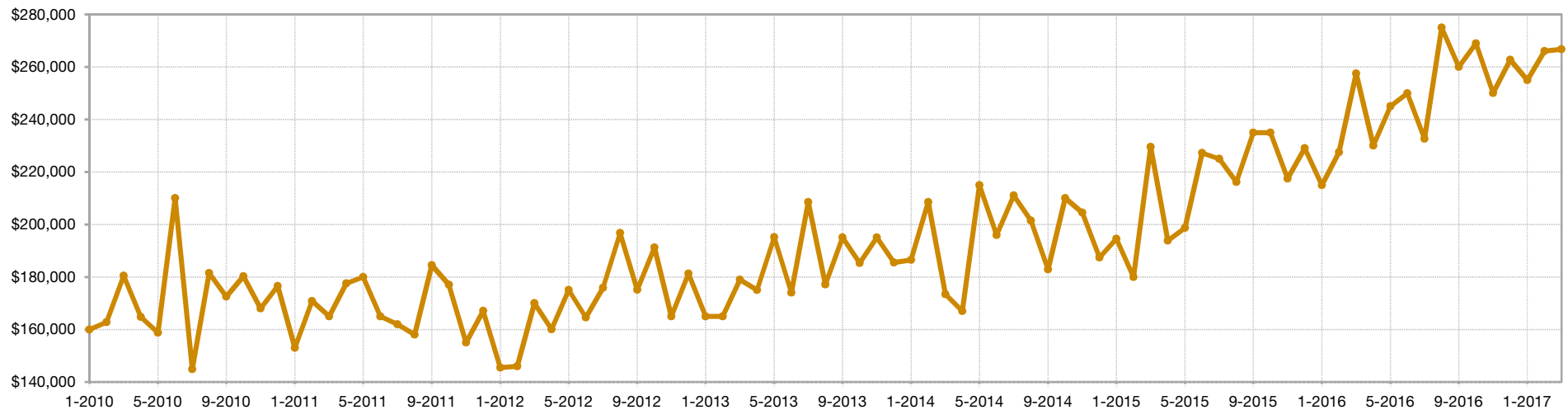


Year to Date



	Median Sold Price	Percent Change from Previous Year
Apr-2016	\$230,000	+18.6%
May-2016	\$245,000	+23.3%
Jun-2016	\$249,950	+10.0%
Jul-2016	\$232,700	+3.4%
Aug-2016	\$275,000	+27.2%
Sep-2016	\$260,000	+10.6%
Oct-2016	\$269,000	+14.5%
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	\$266,750	+3.6%

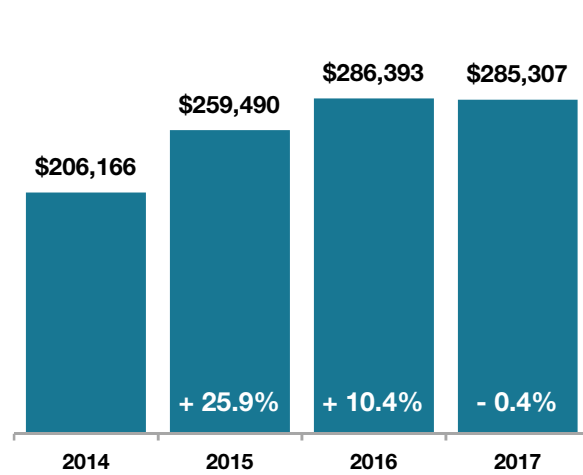
Historical Median Sold Price by Month



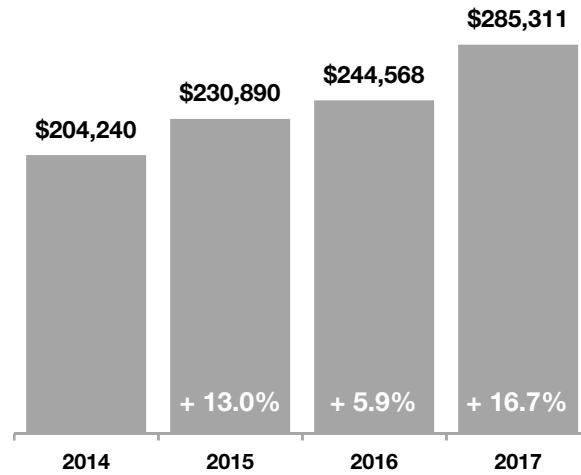
Average Sold Price



March

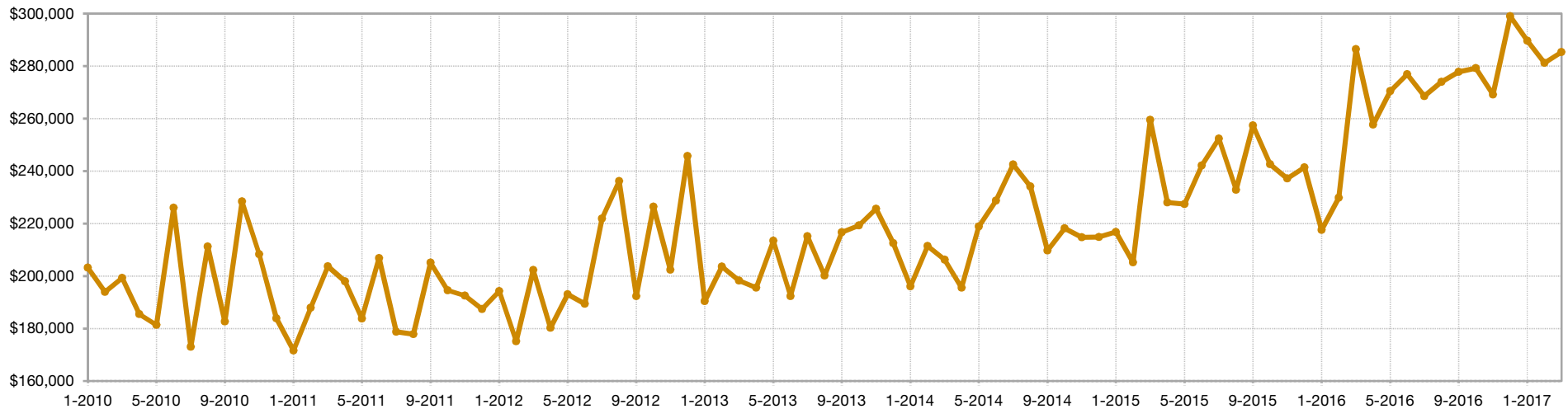


Year to Date



	Average Sold Price	Percent Change from Previous Year
Apr-2016	\$257,655	+13.0%
May-2016	\$270,446	+18.9%
Jun-2016	\$276,881	+14.4%
Jul-2016	\$268,582	+6.4%
Aug-2016	\$273,953	+17.6%
Sep-2016	\$277,832	+7.9%
Oct-2016	\$279,224	+15.1%
Nov-2016	\$269,121	+13.5%
Dec-2016	\$299,002	+23.9%
Jan-2017	\$289,619	+33.1%
Feb-2017	\$281,207	+22.3%
Mar-2017	\$285,307	-0.4%

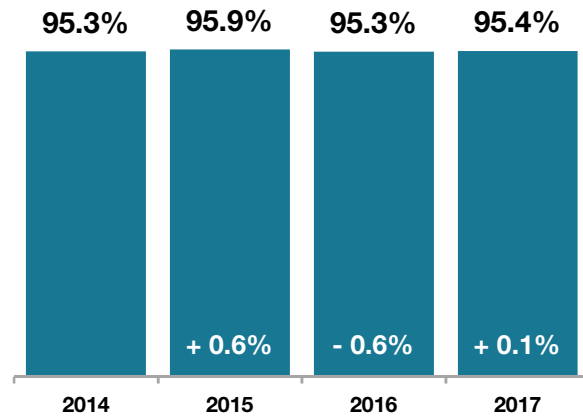
Historical Average Sold Price by Month



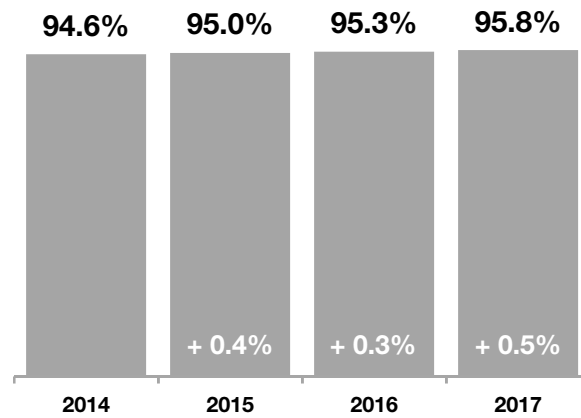
Percent of List Price Received



March

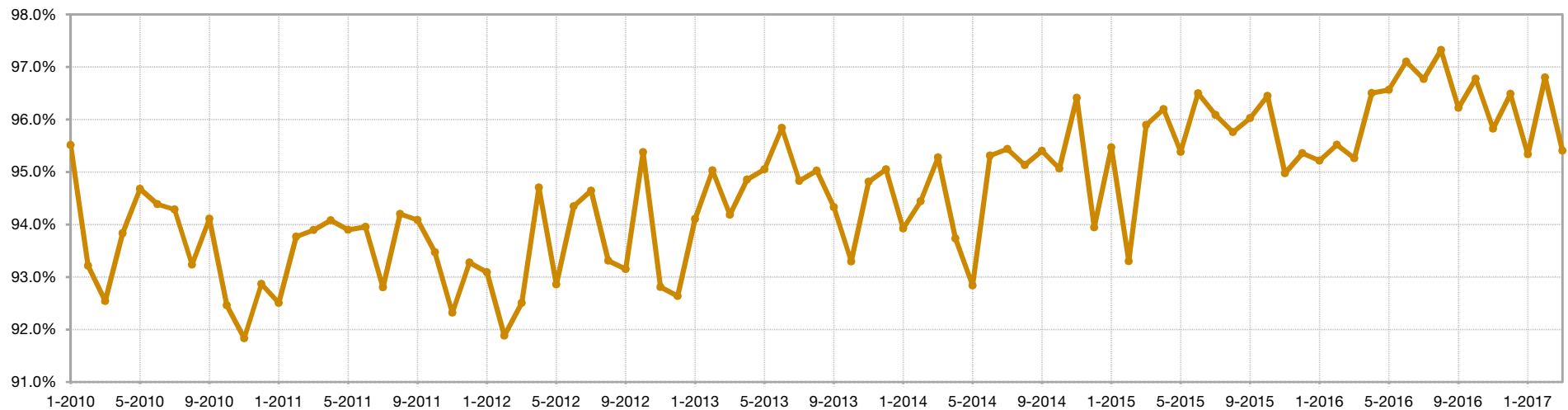


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Apr-2016	96.5%	+0.3%
May-2016	96.6%	+1.3%
Jun-2016	97.1%	+0.6%
Jul-2016	96.8%	+0.7%
Aug-2016	97.3%	+1.6%
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	95.3%	+0.1%
Feb-2017	96.8%	+1.4%
Mar-2017	95.4%	+0.1%

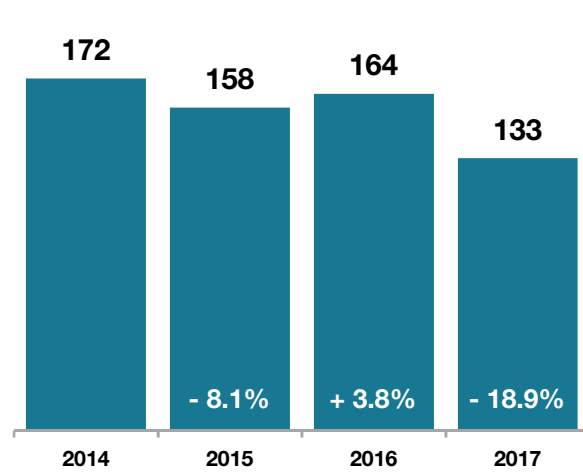
Historical Percent of List Price Received by Month



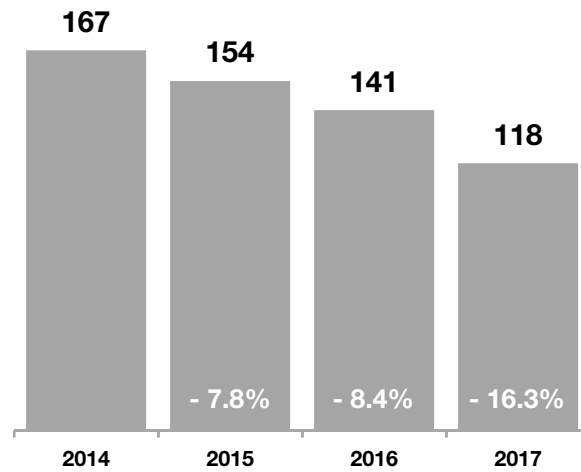
Days on Market Until Sale



March

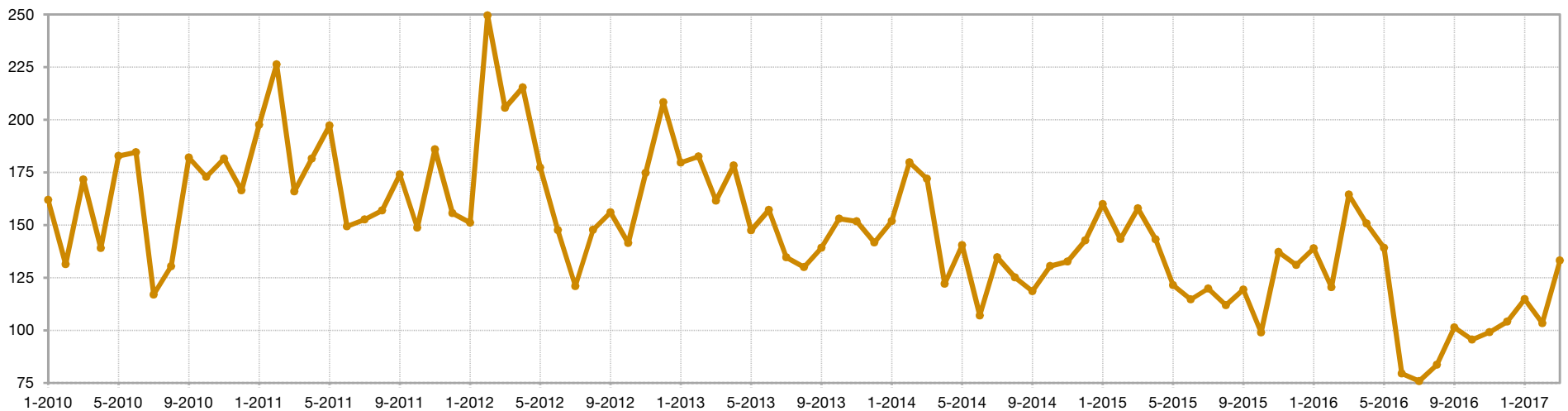


Year to Date



	Days on Market	Percent Change from Previous Year
Apr-2016	151	+5.6%
May-2016	139	+14.9%
Jun-2016	79	-31.3%
Jul-2016	76	-36.7%
Aug-2016	84	-25.0%
Sep-2016	101	-15.1%
Oct-2016	96	-3.0%
Nov-2016	99	-27.7%
Dec-2016	104	-20.6%
Jan-2017	115	-17.3%
Feb-2017	103	-14.2%
Mar-2017	133	-18.9%

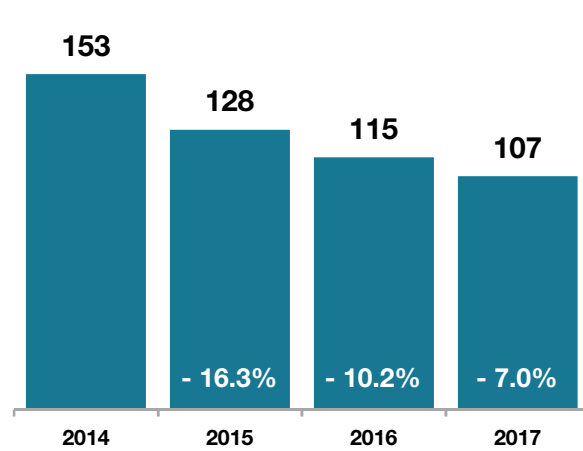
Historical Days on Market Until Sale by Month



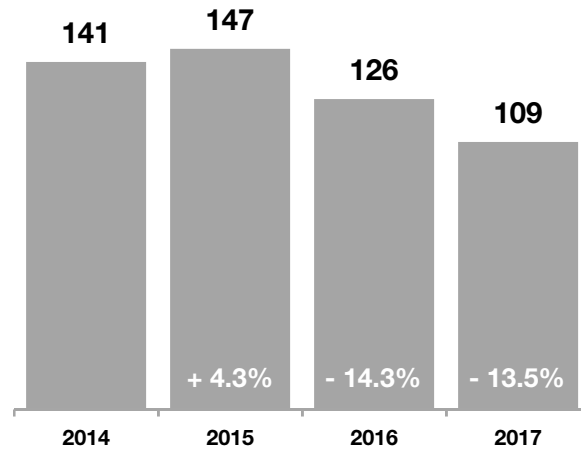
Housing Affordability Index



March

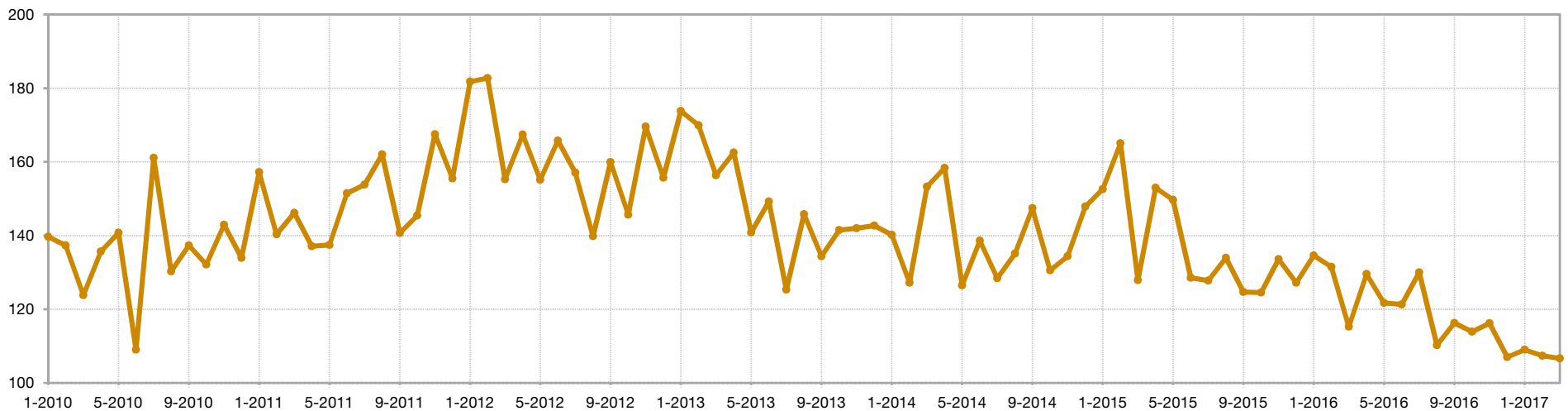


Year to Date



	Affordability Index	Percent Change from Previous Year
Apr-2016	130	-15.0%
May-2016	122	-18.7%
Jun-2016	121	-6.2%
Jul-2016	130	+1.6%
Aug-2016	110	-17.9%
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	107	-7.0%

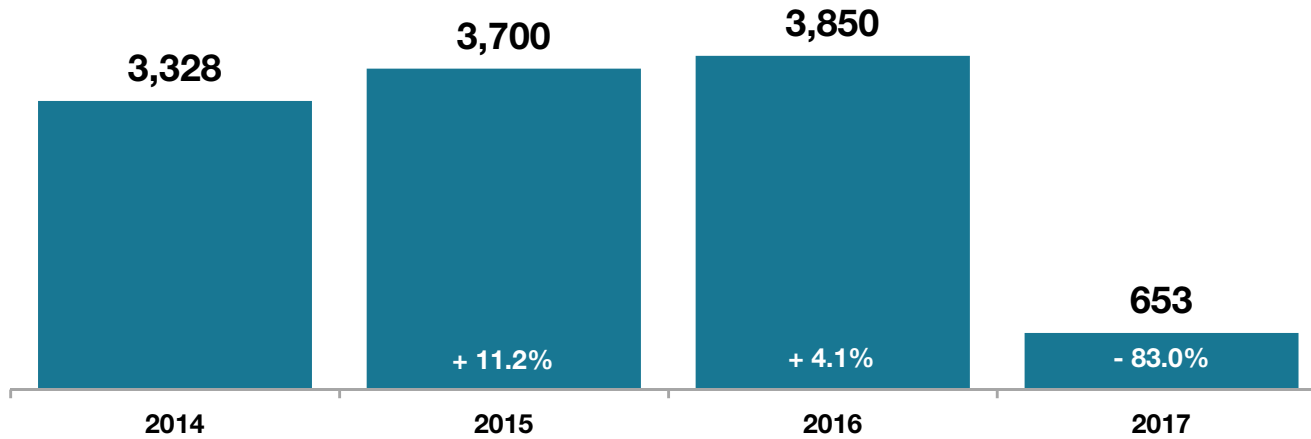
Historical Housing Affordability Index by Month



Inventory of Active Listings

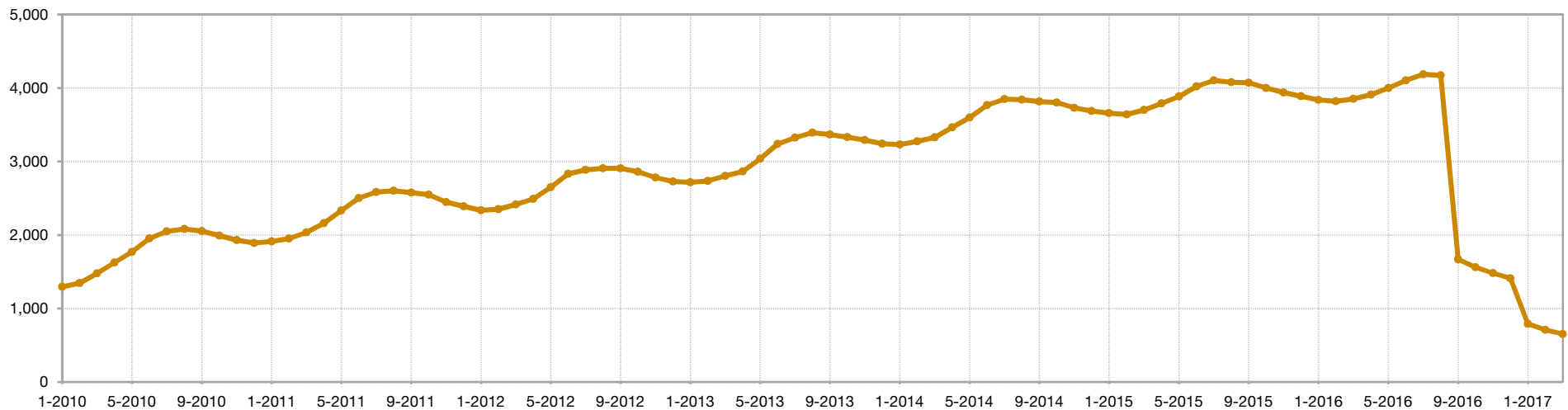


March



	Active Listings	Percent Change from Previous Year
Apr-2016	3,910	+3.2%
May-2016	3,997	+3.0%
Jun-2016	4,102	+2.0%
Jul-2016	4,186	+2.0%
Aug-2016	4,171	+2.3%
Sep-2016	1,668	-59.0%
Oct-2016	1,561	-61.0%
Nov-2016	1,482	-62.3%
Dec-2016	1,409	-63.8%
Jan-2017	793	-79.3%
Feb-2017	709	-81.4%
Mar-2017	653	-83.0%

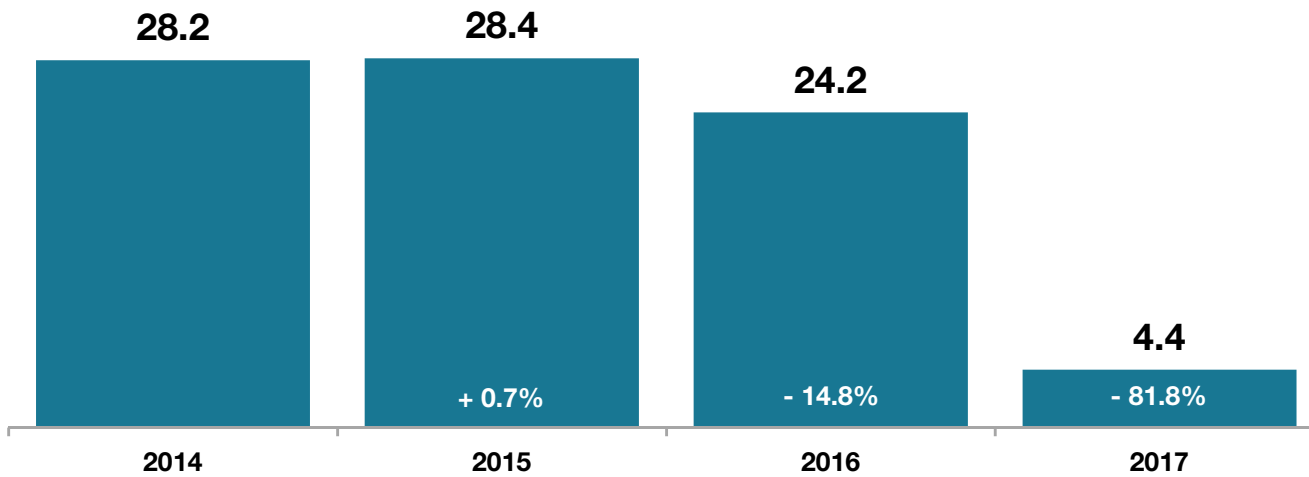
Historical Inventory of Active Listings by Month



Months Supply of Inventory

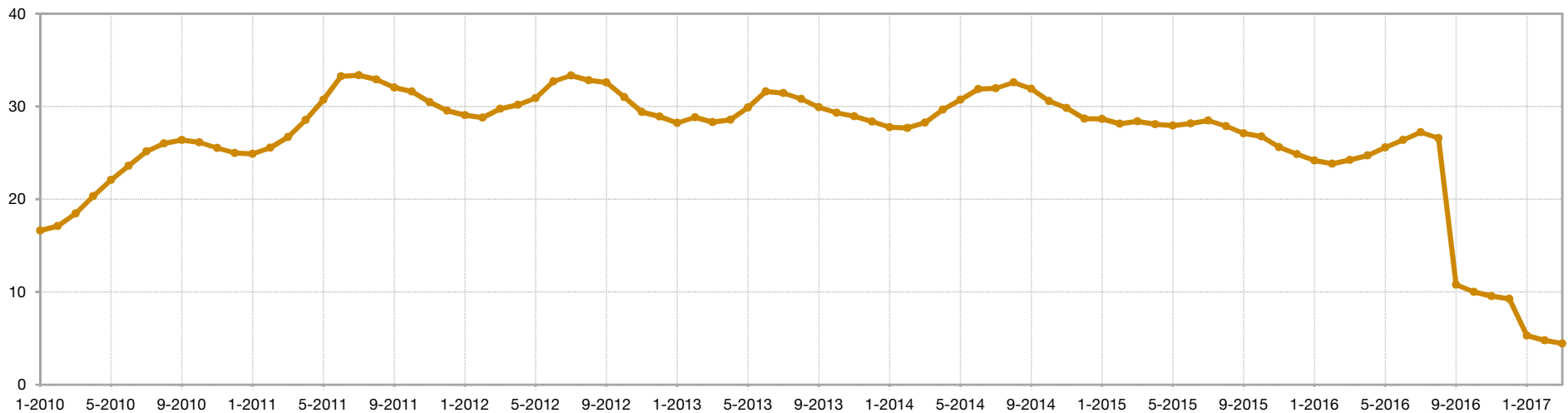


March



	Months Supply	Percent Change from Previous Year
Apr-2016	24.7	-12.1%
May-2016	25.6	-8.2%
Jun-2016	26.4	-6.4%
Jul-2016	27.2	-4.6%
Aug-2016	26.6	-4.7%
Sep-2016	10.8	-60.1%
Oct-2016	10.0	-62.7%
Nov-2016	9.6	-62.5%
Dec-2016	9.3	-62.5%
Jan-2017	5.3	-78.1%
Feb-2017	4.8	-79.8%
Mar-2017	4.4	-81.8%

Historical Months Supply of Inventory by Month



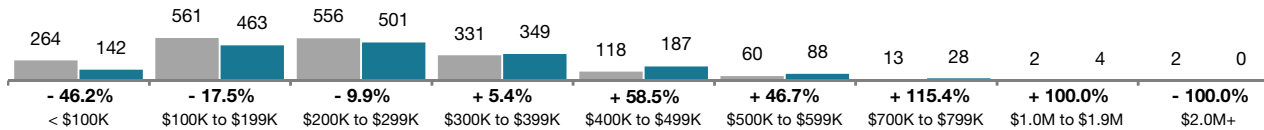
Sold Listings

Actual sales that have closed in a given month.



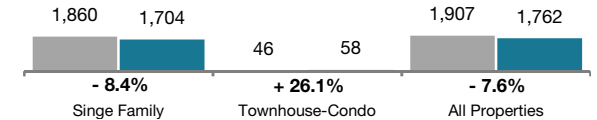
By Price Range – All Properties – Rolling 12 Months

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



Rolling 12 Months

Compared to Prior Month

Year to Date

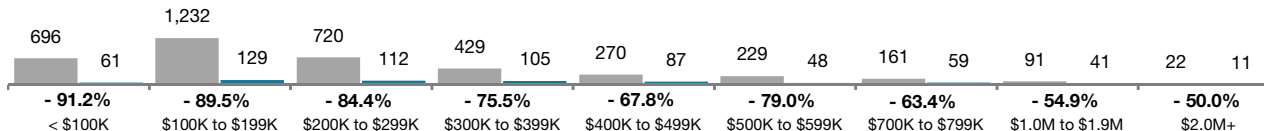
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change	2-2017	3-2017	Change	2-2017	3-2017	Change	3-2016	3-2017	Change	3-2016	3-2017	Change
\$99,999 and Below	256	129	-49.6%	8	13	+62.5%	4	5	+25.0%	0	1	--	56	16	-71.4%	2	3	+50.0%
\$100,000 to \$199,999	551	446	-19.1%	9	17	+88.9%	20	27	+35.0%	0	0	--	71	59	-16.9%	3	0	-100.0%
\$200,000 to \$299,999	544	487	-10.5%	12	14	+16.7%	30	25	-16.7%	1	3	+200.0%	99	90	-9.1%	2	5	+150.0%
\$300,000 to \$399,999	321	338	+5.3%	10	11	+10.0%	14	11	-21.4%	2	1	-50.0%	62	38	-38.7%	2	3	+50.0%
\$400,000 to \$499,999	112	186	+66.1%	6	1	-83.3%	12	16	+33.3%	0	0	--	17	32	+88.2%	3	0	-100.0%
\$500,000 to \$699,999	59	86	+45.8%	1	2	+100.0%	2	4	+100.0%	0	1	--	7	10	+42.9%	0	2	--
\$700,000 to \$999,999	13	28	+115.4%	0	0	--	2	2	0.0%	0	0	--	4	8	+100.0%	0	0	--
\$1,000,000 to \$1,999,999	2	4	+100.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,000,000 and Above	2	0	-100.0%	0	0	--	0	0	--	0	0	--	1	0	-100.0%	0	0	--
All Price Ranges	1,860	1,704	-8.4%	46	58	+26.1%	84	90	+7.1%	3	6	+100.0%	317	253	-20.2%	12	13	+8.3%

Inventory of Active Listings

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

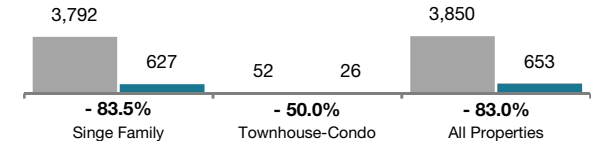
By Price Range – All Properties

■ 3-2016 ■ 3-2017



By Property Type

■ 3-2016 ■ 3-2017



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	3-2016	3-2017	Change	3-2016	3-2017	Change	2-2017	3-2017	Change	2-2017	3-2017	Change	3-2016	3-2017	Change	3-2016	3-2017	Change
\$99,999 and Below	685	59	-91.4%	11	2	-81.8%	62	59	-4.8%	5	2	-60.0%						
\$100,000 to \$199,999	1,207	124	-89.7%	24	5	-79.2%	148	124	-16.2%	4	5	+25.0%						
\$200,000 to \$299,999	705	108	-84.7%	10	4	-60.0%	122	108	-11.5%	7	4	-42.9%						
\$300,000 to \$399,999	426	96	-77.5%	3	9	+200.0%	115	96	-16.5%	7	9	+28.6%						
\$400,000 to \$499,999	267	84	-68.5%	3	3	0.0%	86	84	-2.3%	0	3	--						
\$500,000 to \$699,999	229	46	-79.9%	0	2	--	51	46	-9.8%	2	2	0.0%						
\$700,000 to \$999,999	160	58	-63.8%	1	1	0.0%	55	58	+5.5%	1	1	0.0%						
\$1,000,000 to \$1,999,999	91	41	-54.9%	0	0	--	36	41	+13.9%	0	0	--						
\$2,000,000 and Above	22	11	-50.0%	0	0	--	8	11	+37.5%	0	0	--						
All Price Ranges	3,792	627	-83.5%	52	26	-50.0%	683	627	-8.2%	26	26	0.0%						

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

Glossary of Terms



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.