

Monthly Indicators



April 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 15.4 percent to 215. Sold Listings decreased 21.5 percent to 113. Inventory levels shrank 83.2 percent to 658 units.

Prices continued to gain traction. The Median Sales Price increased 25.9 percent to \$289,500. Days on Market was down 13.2 percent to 131 days. Sellers were encouraged as Months Supply of Inventory was down 81.8 percent to 4.5 months.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Activity Snapshot

- 21.5% **- 83.2%** **+ 25.9%**

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

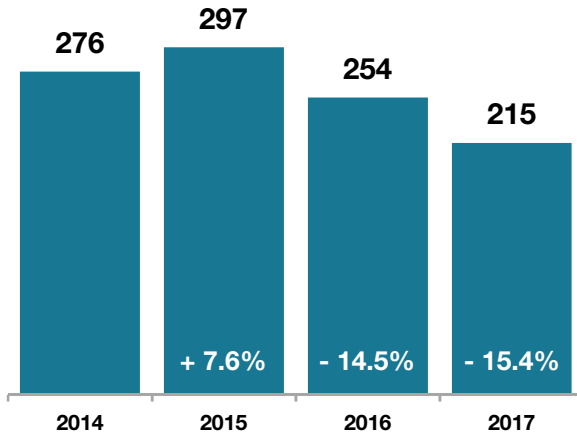


Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		254	215	- 15.4%	698	587	- 15.9%
Pending Sales		159	168	+ 5.7%	531	512	- 3.6%
Sold Listings		144	113	- 21.5%	473	388	- 18.0%
Median Sold Price		\$230,000	\$289,500	+ 25.9%	\$235,000	\$264,900	+ 12.7%
Average Sold Price		\$257,655	\$294,594	+ 14.3%	\$248,552	\$286,975	+ 15.5%
Pct. of List Price Received		96.5%	97.1%	+ 0.6%	95.7%	96.1%	+ 0.4%
Days on Market		151	131	- 13.2%	144	123	- 14.6%
Affordability Index		130	100	- 23.1%	127	110	- 13.4%
Active Listings		3,911	658	- 83.2%	--	--	--
Months Supply		24.7	4.5	- 81.8%	--	--	--

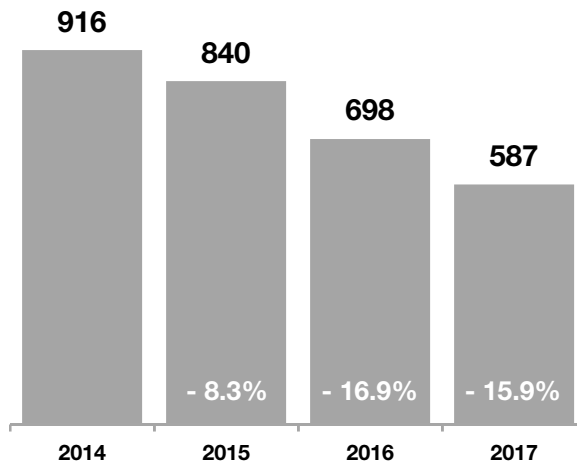
New Listings



April

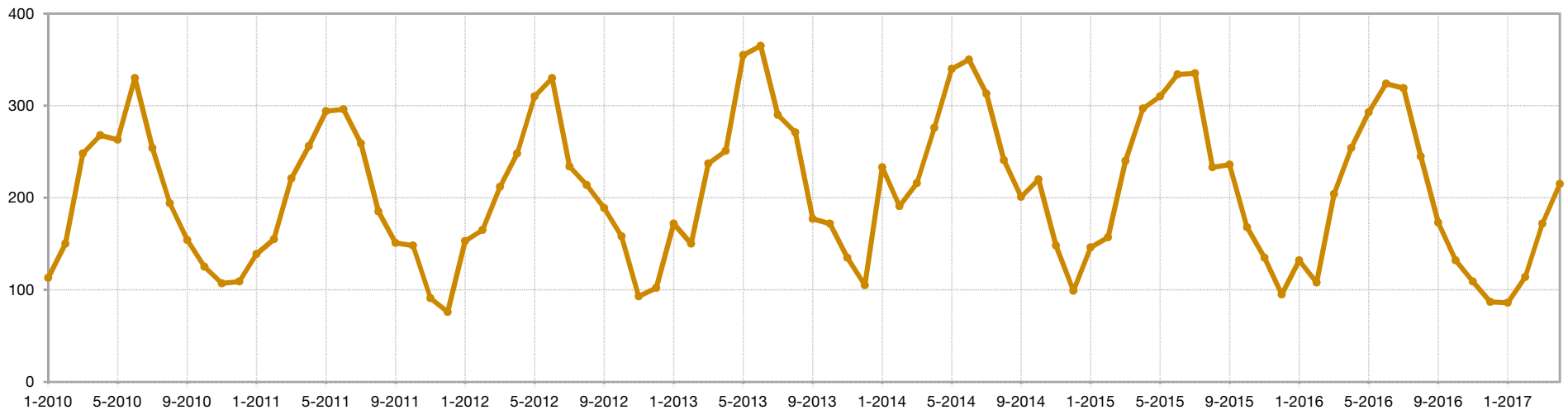


Year to Date



	New Listings	Percent Change from Previous Year
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	172	-15.7%
Apr-2017	215	-15.4%

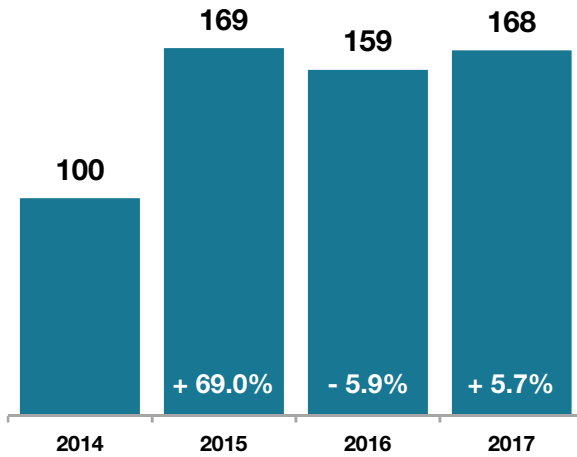
Historical New Listings by Month



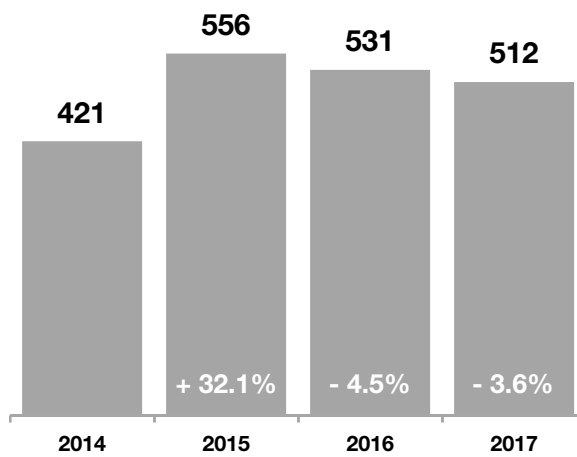
Pending Sales



April

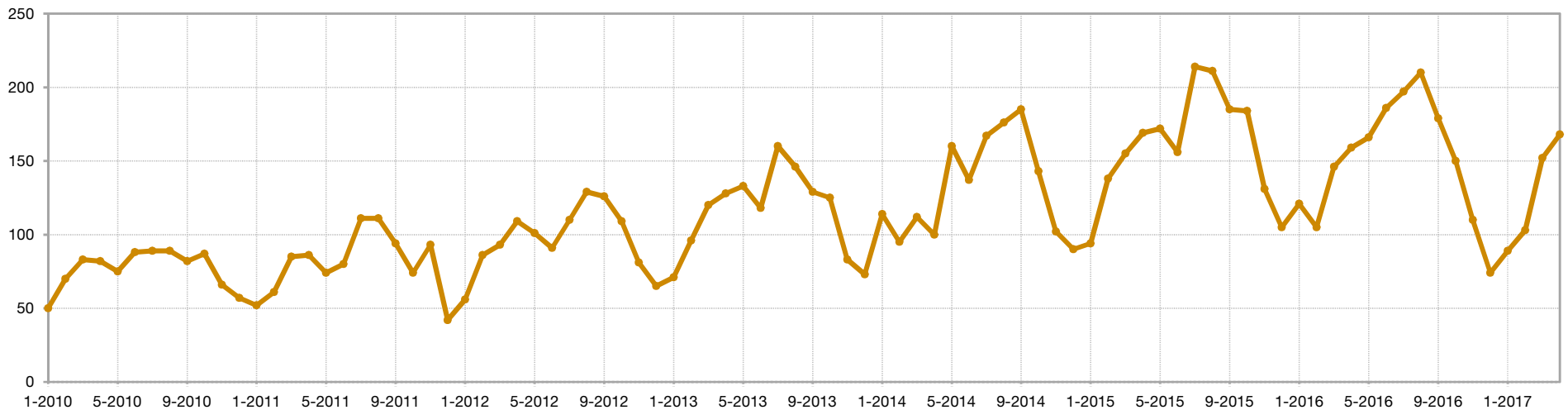


Year to Date



	Pending Sales	Percent Change from Previous Year
May-2016	166	-3.5%
Jun-2016	186	+19.2%
Jul-2016	197	-7.9%
Aug-2016	210	-0.5%
Sep-2016	179	-3.2%
Oct-2016	150	-18.5%
Nov-2016	110	-16.0%
Dec-2016	74	-29.5%
Jan-2017	89	-26.4%
Feb-2017	103	-1.9%
Mar-2017	152	+4.1%
Apr-2017	168	+5.7%

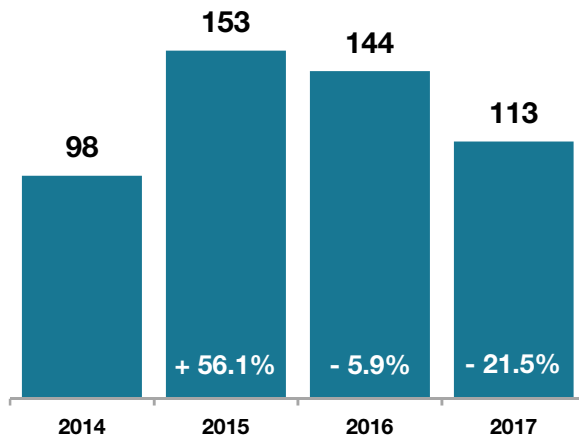
Historical Pending Sales by Month



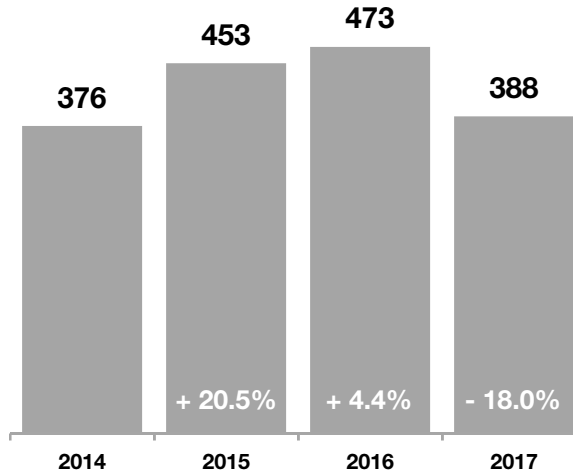
Sold Listings



April

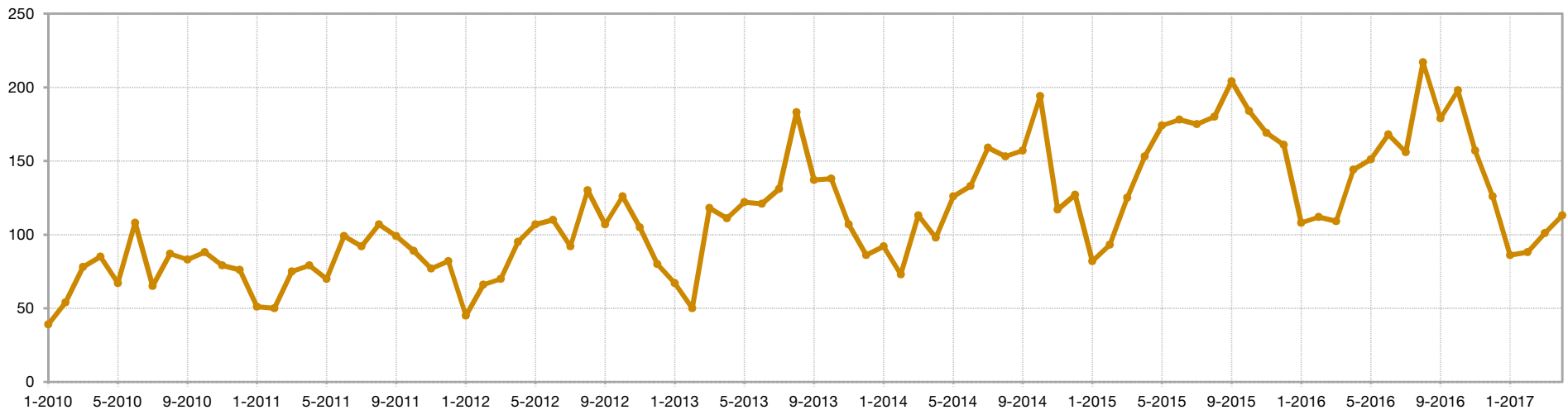


Year to Date



	Sold Listings	Percent Change from Previous Year
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	86	-20.4%
Feb-2017	88	-21.4%
Mar-2017	101	-7.3%
Apr-2017	113	-21.5%

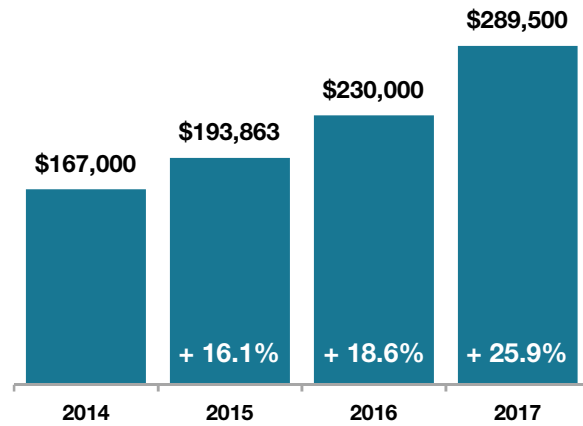
Historical Sold Listings by Month



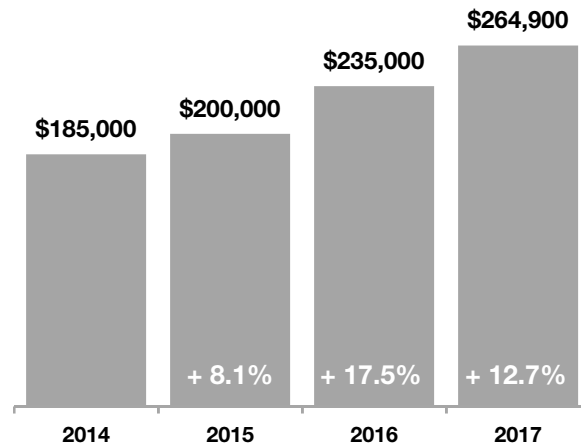
Median Sold Price



April

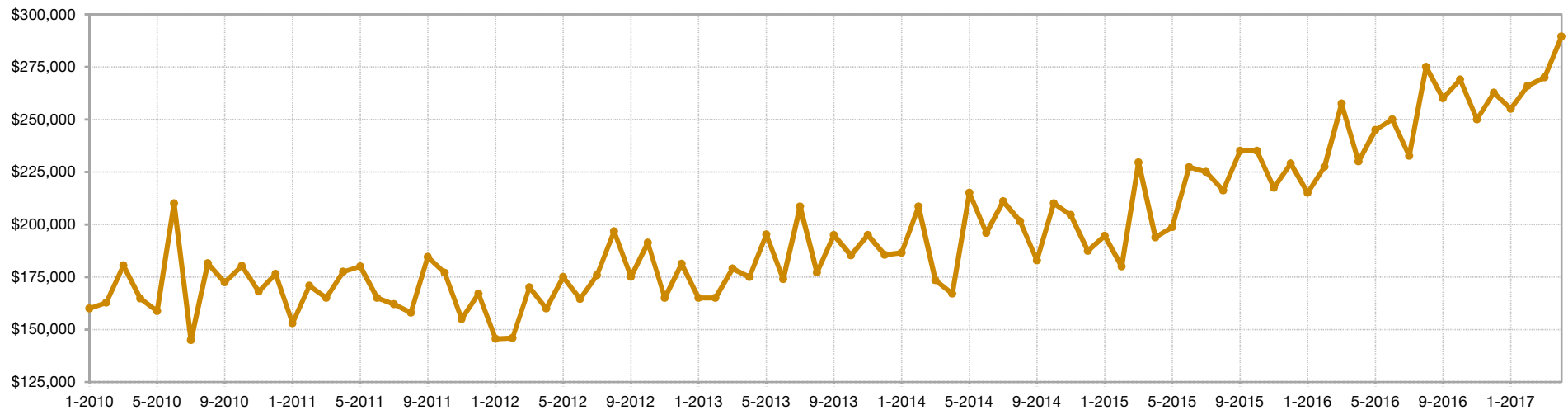


Year to Date



	Median Sold Price	Percent Change from Previous Year
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	\$270,000	+4.9%
Apr-2017	\$289,500	+25.9%

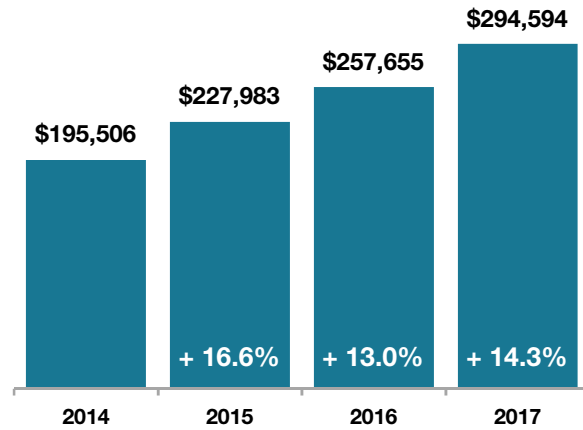
Historical Median Sold Price by Month



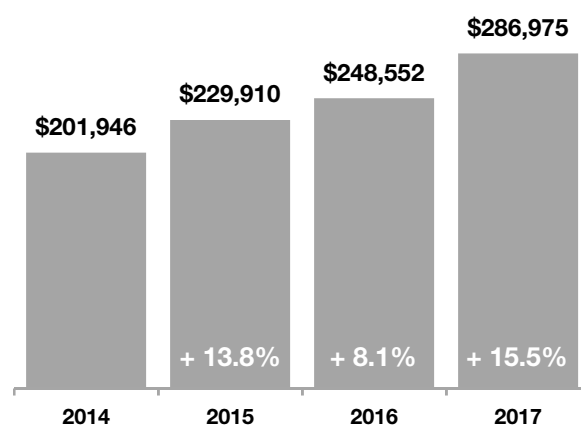
Average Sold Price



April

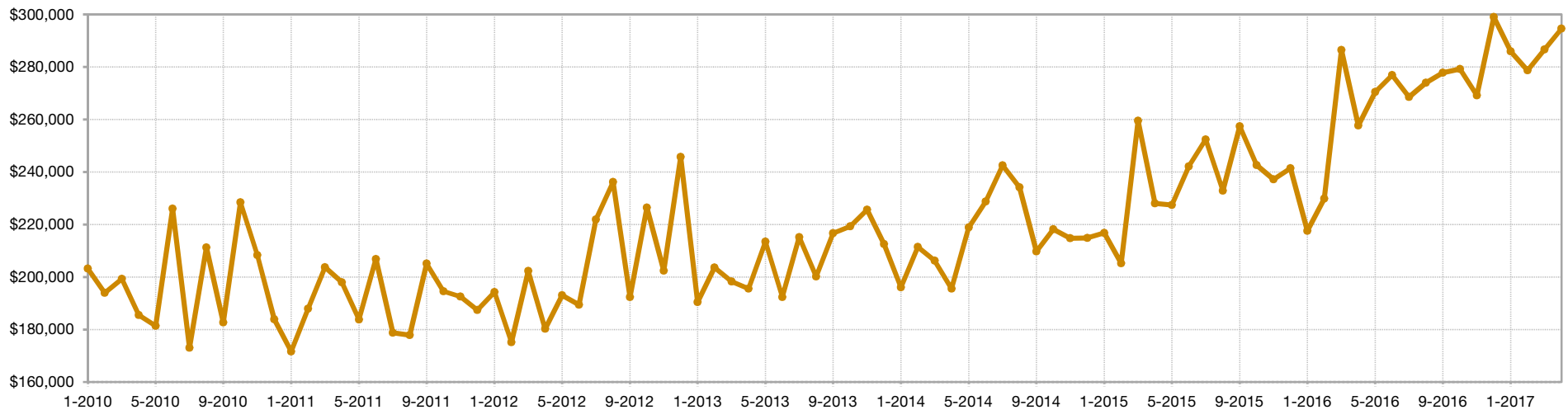


Year to Date



	Average Sold Price	Percent Change from Previous Year
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	\$285,958	+31.4%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,608	+0.1%
Apr-2017	\$294,594	+14.3%

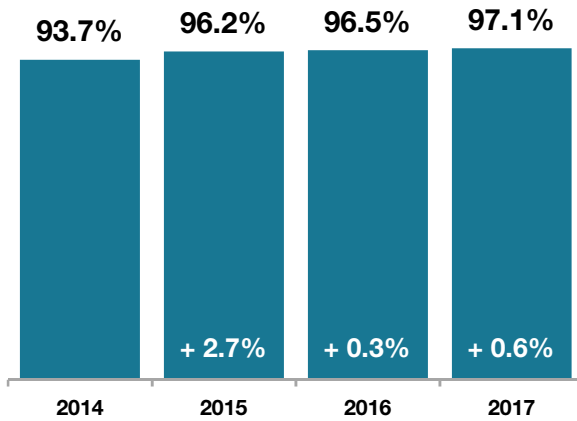
Historical Average Sold Price by Month



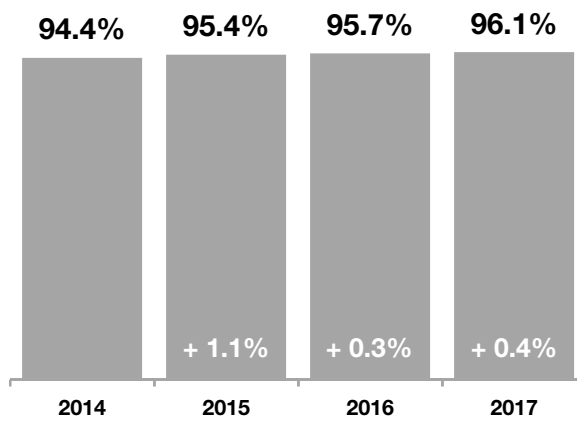
Percent of List Price Received



April

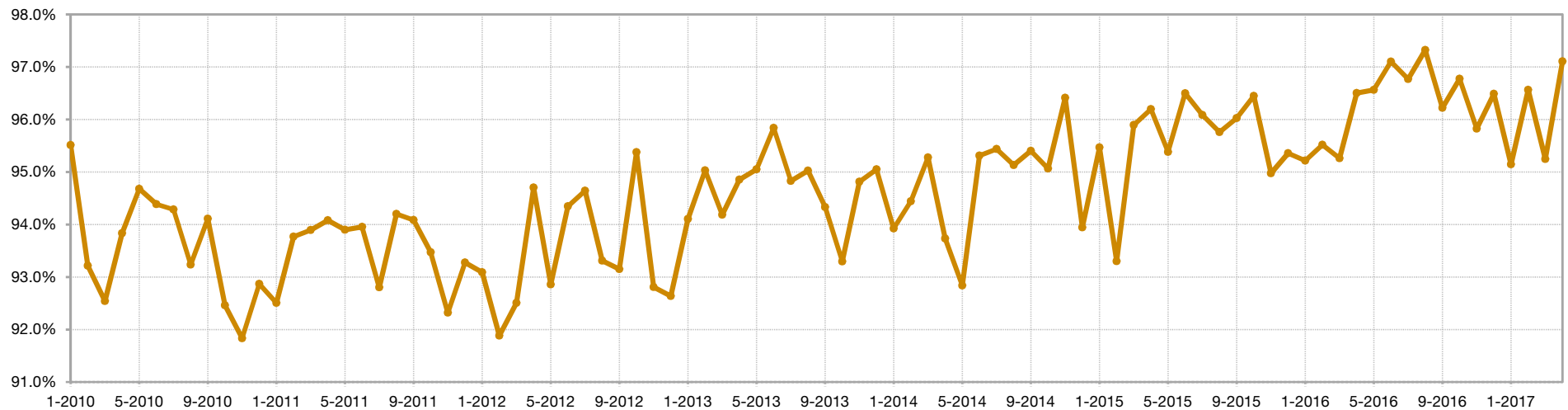


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	95.1%	-0.1%
Feb-2017	96.6%	+1.2%
Mar-2017	95.2%	-0.1%
Apr-2017	97.1%	+0.6%

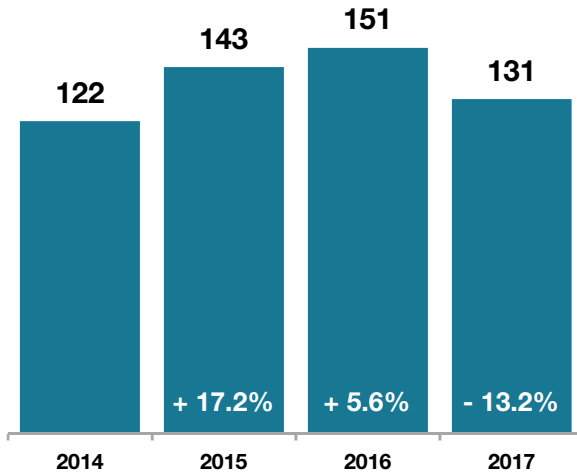
Historical Percent of List Price Received by Month



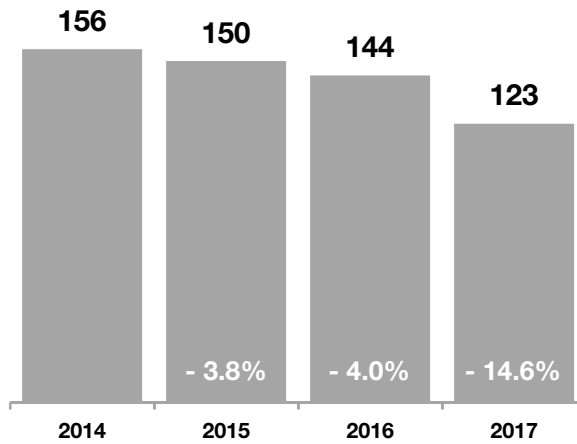
Days on Market Until Sale



April



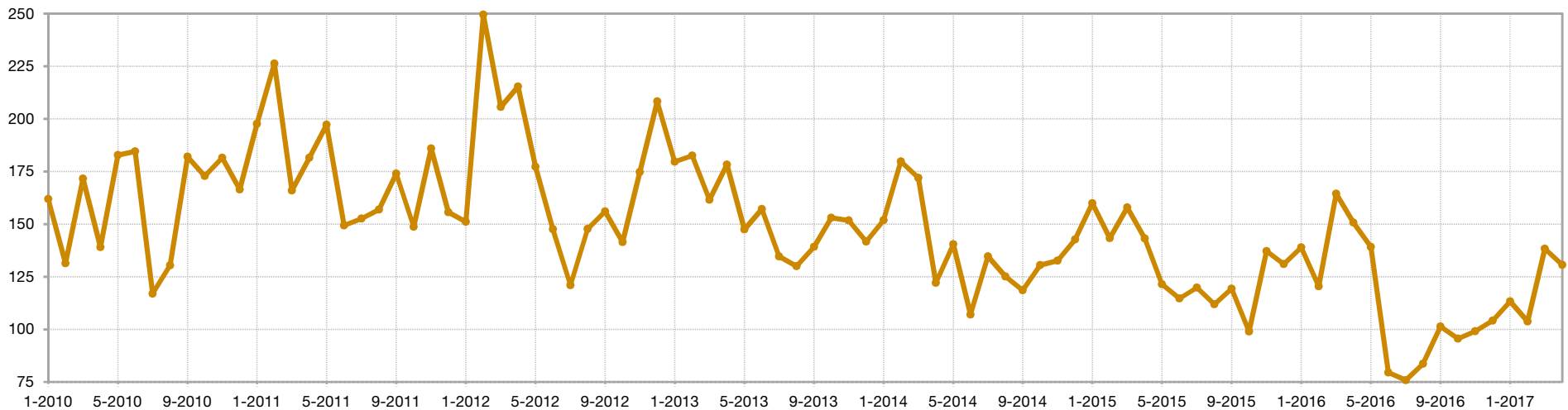
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
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	113	-18.7%
Feb-2017	104	-13.3%
Mar-2017	138	-15.9%
Apr-2017	131	-13.2%

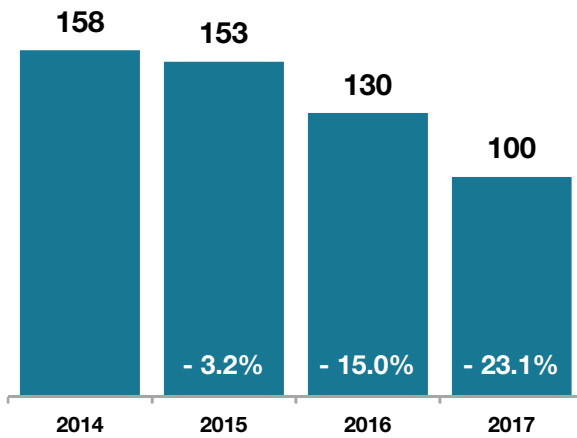
Historical Days on Market Until Sale by Month



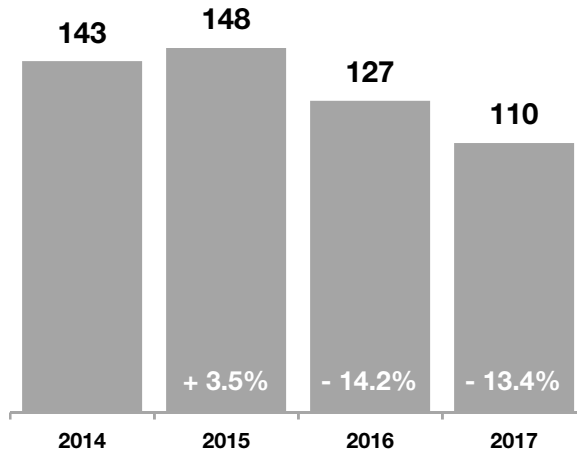
Housing Affordability Index



April



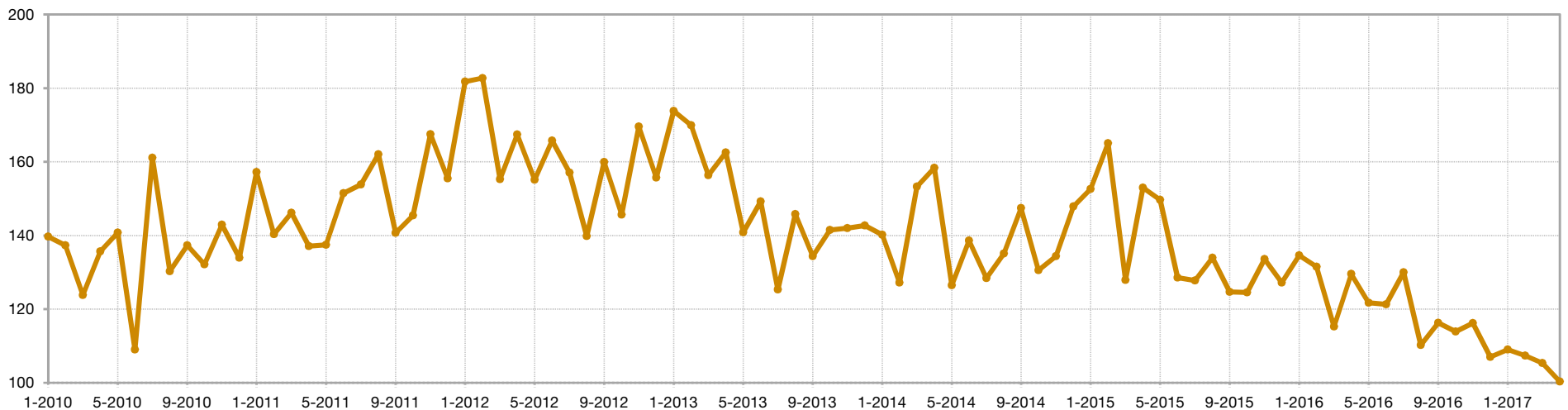
Year to Date



Percent Change
Affordability Index from Previous Year

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	105	-8.7%
Apr-2017	100	-23.1%

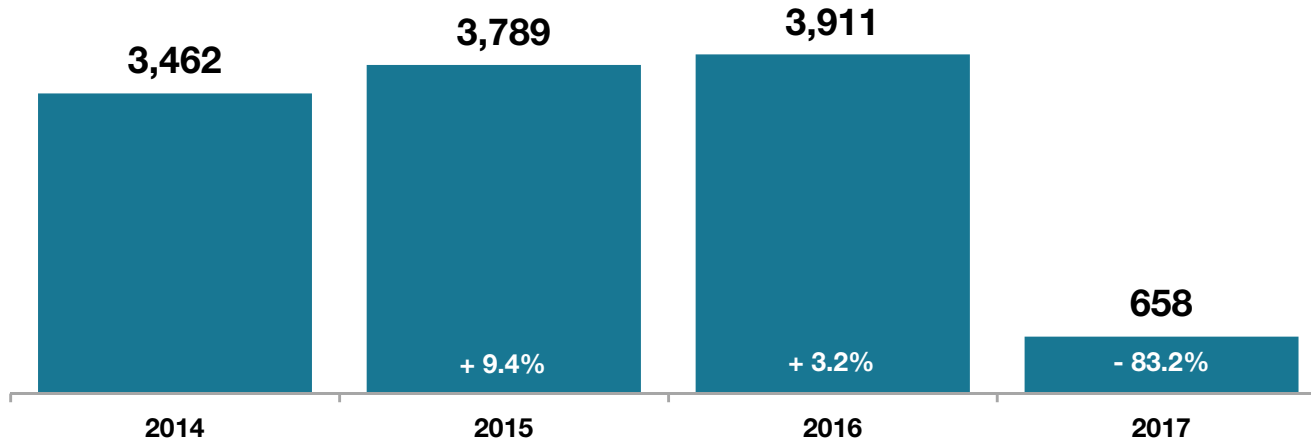
Historical Housing Affordability Index by Month



Inventory of Active Listings

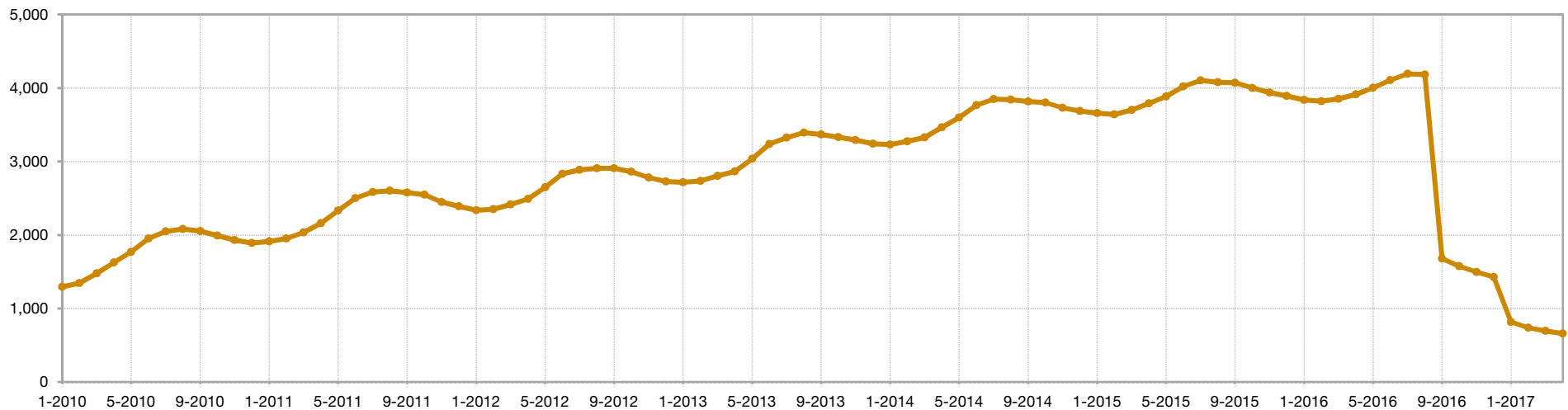


April



	Active Listings	Percent Change from Previous Year
May-2016	4,001	+3.1%
Jun-2016	4,106	+2.1%
Jul-2016	4,193	+2.2%
Aug-2016	4,181	+2.6%
Sep-2016	1,679	-58.7%
Oct-2016	1,573	-60.7%
Nov-2016	1,495	-62.0%
Dec-2016	1,428	-63.3%
Jan-2017	817	-78.7%
Feb-2017	737	-80.7%
Mar-2017	693	-82.0%
Apr-2017	658	-83.2%

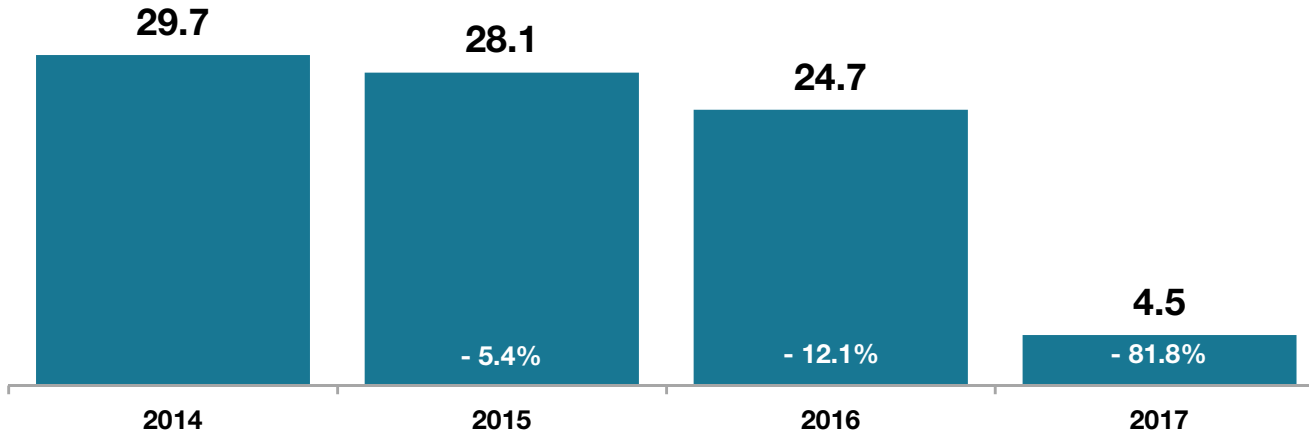
Historical Inventory of Active Listings by Month



Months Supply of Inventory

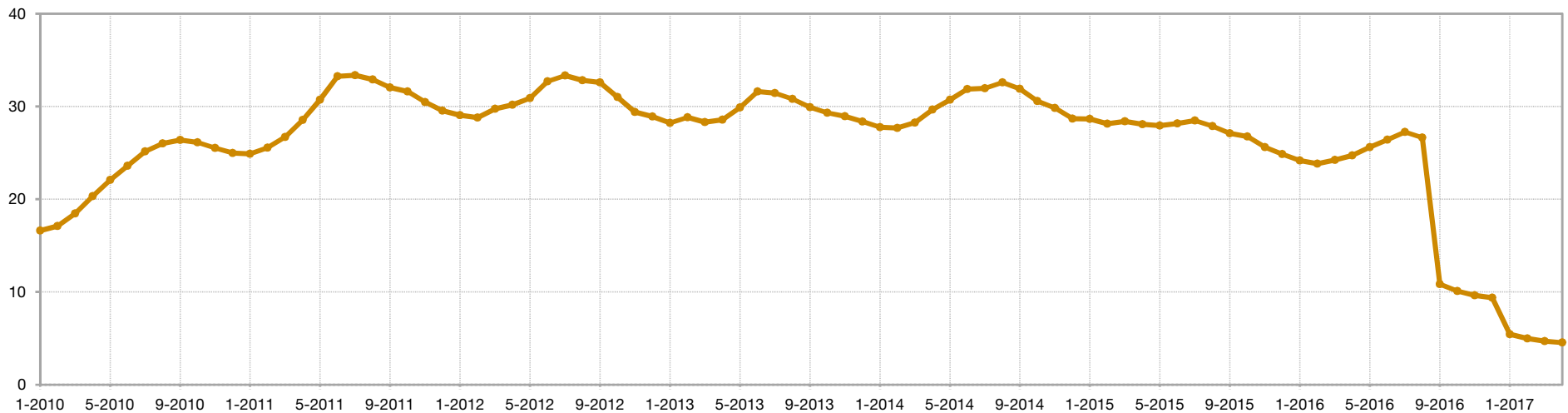


April



	Months Supply	Percent Change from Previous Year
May-2016	25.6	-8.2%
Jun-2016	26.4	-6.4%
Jul-2016	27.3	-4.2%
Aug-2016	26.6	-4.7%
Sep-2016	10.8	-60.1%
Oct-2016	10.1	-62.3%
Nov-2016	9.6	-62.5%
Dec-2016	9.4	-62.2%
Jan-2017	5.4	-77.7%
Feb-2017	5.0	-79.0%
Mar-2017	4.7	-80.6%
Apr-2017	4.5	-81.8%

Historical Months Supply of Inventory by Month

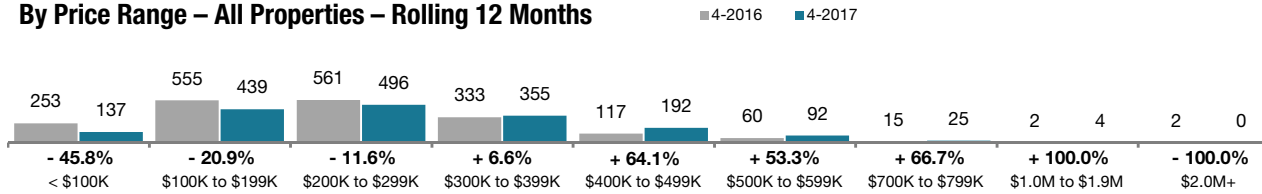


Sold Listings

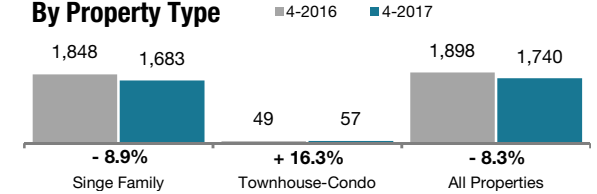
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$99,999 and Below	244	125	-48.8%	9	12	+33.3%
\$100,000 to \$199,999	543	423	-22.1%	11	16	+45.5%
\$200,000 to \$299,999	548	482	-12.0%	13	14	+7.7%
\$300,000 to \$399,999	324	343	+5.9%	9	12	+33.3%
\$400,000 to \$499,999	111	191	+72.1%	6	1	-83.3%
\$500,000 to \$699,999	59	90	+52.5%	1	2	+100.0%
\$700,000 to \$999,999	15	25	+66.7%	0	0	--
\$1,000,000 to \$1,999,999	2	4	+100.0%	0	0	--
\$2,000,000 and Above	2	0	-100.0%	0	0	--
All Price Ranges	1,848	1,683	-8.9%	49	57	+16.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2017	4-2017	Change	3-2017	4-2017	Change
\$99,999 and Below	5	7	+40.0%	1	0	-100.0%
\$100,000 to \$199,999	27	22	-18.5%	0	1	--
\$200,000 to \$299,999	27	28	+3.7%	3	1	-66.7%
\$300,000 to \$399,999	13	31	+138.5%	1	1	0.0%
\$400,000 to \$499,999	17	13	-23.5%	0	0	--
\$500,000 to \$699,999	4	8	+100.0%	1	0	-100.0%
\$700,000 to \$999,999	2	1	-50.0%	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	95	110	+15.8%	6	3	-50.0%

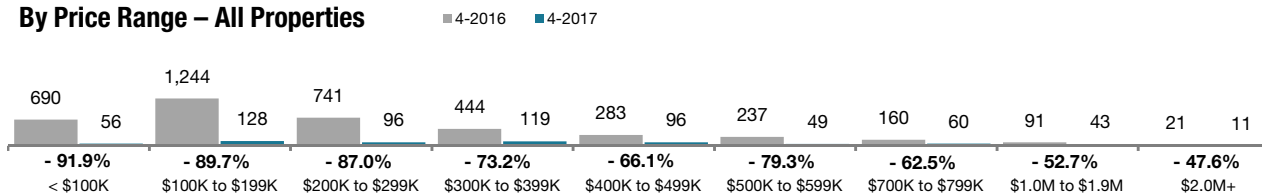
Year to Date

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$99,999 and Below	68	24	-64.7%	3	3	0.0%
\$100,000 to \$199,999	118	83	-29.7%	5	1	-80.0%
\$200,000 to \$299,999	135	121	-10.4%	3	6	+100.0%
\$300,000 to \$399,999	90	71	-21.1%	2	4	+100.0%
\$400,000 to \$499,999	26	46	+76.9%	3	0	-100.0%
\$500,000 to \$699,999	11	18	+63.6%	0	2	--
\$700,000 to \$999,999	8	9	+12.5%	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	457	372	-18.6%	16	16	0.0%

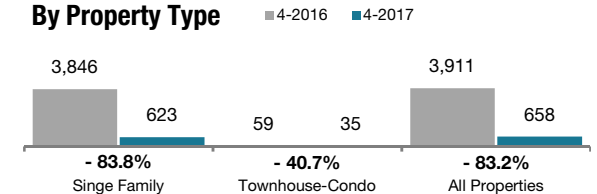
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$99,999 and Below	677	51	-92.5%	13	5	-61.5%
\$100,000 to \$199,999	1,217	118	-90.3%	26	10	-61.5%
\$200,000 to \$299,999	724	92	-87.3%	12	4	-66.7%
\$300,000 to \$399,999	440	113	-74.3%	4	6	+50.0%
\$400,000 to \$499,999	280	88	-68.6%	3	8	+166.7%
\$500,000 to \$699,999	237	48	-79.7%	0	1	--
\$700,000 to \$999,999	159	59	-62.9%	1	1	0.0%
\$1,000,000 to \$1,999,999	91	43	-52.7%	0	0	--
\$2,000,000 and Above	21	11	-47.6%	0	0	--
All Price Ranges	3,846	623	-83.8%	59	35	-40.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2017	4-2017	Change	3-2017	4-2017	Change
\$99,999 and Below	62	51	-17.7%	2	5	+150.0%
\$100,000 to \$199,999	131	118	-9.9%	6	10	+66.7%
\$200,000 to \$299,999	121	92	-24.0%	4	4	0.0%
\$300,000 to \$399,999	100	113	+13.0%	9	6	-33.3%
\$400,000 to \$499,999	91	88	-3.3%	3	8	+166.7%
\$500,000 to \$699,999	48	48	0.0%	2	1	-50.0%
\$700,000 to \$999,999	61	59	-3.3%	1	1	0.0%
\$1,000,000 to \$1,999,999	41	43	+4.9%	0	0	--
\$2,000,000 and Above	11	11	0.0%	0	0	--
All Price Ranges	666	623	-6.5%	27	35	+29.6%

Year to Date

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$99,999 and Below	68	24	-64.7%	3	3	0.0%
\$100,000 to \$199,999	118	83	-29.7%	5	1	-80.0%
\$200,000 to \$299,999	135	121	-10.4%	3	6	+100.0%
\$300,000 to \$399,999	90	71	-21.1%	2	4	+100.0%
\$400,000 to \$499,999	26	46	+76.9%	3	0	-100.0%
\$500,000 to \$699,999	11	18	+63.6%	0	2	--
\$700,000 to \$999,999	8	9	+12.5%	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	457	372	-18.6%	16	16	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.