

Monthly Indicators



May 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 18.4 percent to 239. Sold Listings increased 7.3 percent to 162. Inventory levels shrank 83.1 percent to 677 units.

Prices continued to gain traction. The Median Sales Price increased 20.6 percent to \$295,500. Days on Market was down 28.1 percent to 100 days. Sellers were encouraged as Months Supply of Inventory was down 82.0 percent to 4.6 months.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Activity Snapshot

+ 7.3% **- 83.1%** **+ 20.6%**

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

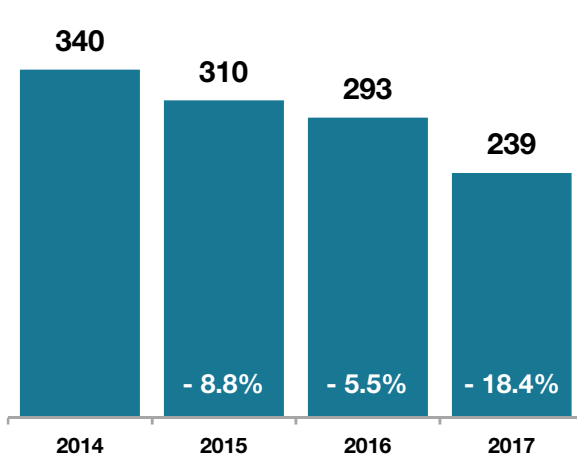


Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		293	239	- 18.4%	991	826	- 16.6%
Pending Sales		166	173	+ 4.2%	697	669	- 4.0%
Sold Listings		151	162	+ 7.3%	624	557	- 10.7%
Median Sold Price		\$245,000	\$295,500	+ 20.6%	\$235,500	\$271,371	+ 15.2%
Average Sold Price		\$270,446	\$307,015	+ 13.5%	\$253,850	\$292,959	+ 15.4%
Pct. of List Price Received		96.6%	97.5%	+ 0.9%	95.9%	96.5%	+ 0.6%
Days on Market		139	100	- 28.1%	143	117	- 18.2%
Affordability Index		122	99	- 18.9%	127	108	- 15.0%
Active Listings		4,001	677	- 83.1%	--	--	--
Months Supply		25.6	4.6	- 82.0%	--	--	--

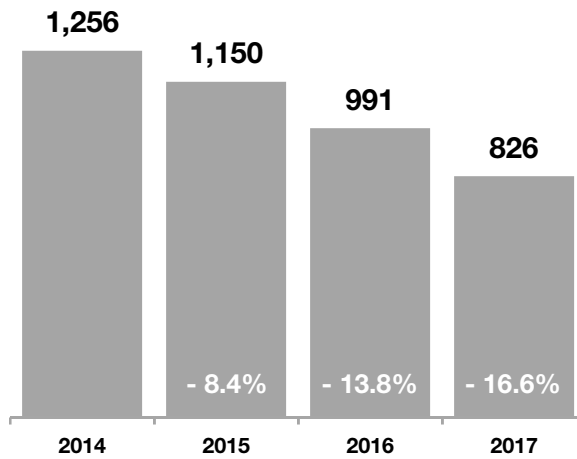
New Listings



May

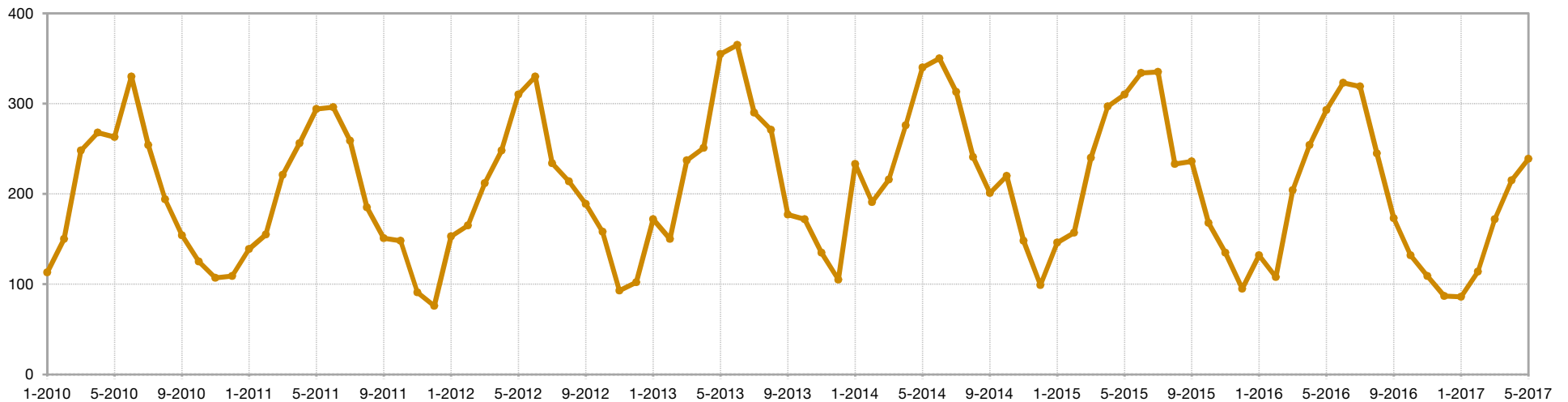


Year to Date



	New Listings	Percent Change from Previous Year
Jun-2016	323	-3.3%
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%
May-2017	239	-18.4%

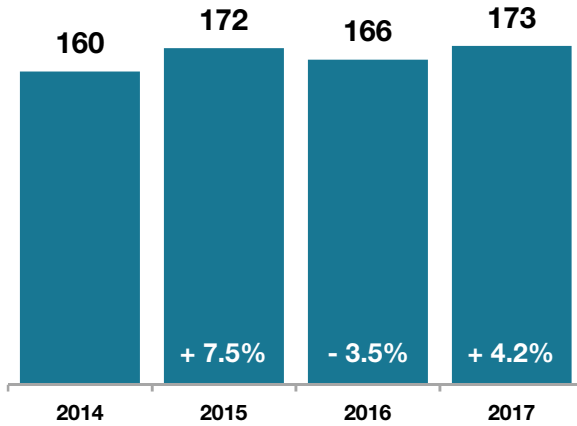
Historical New Listings by Month



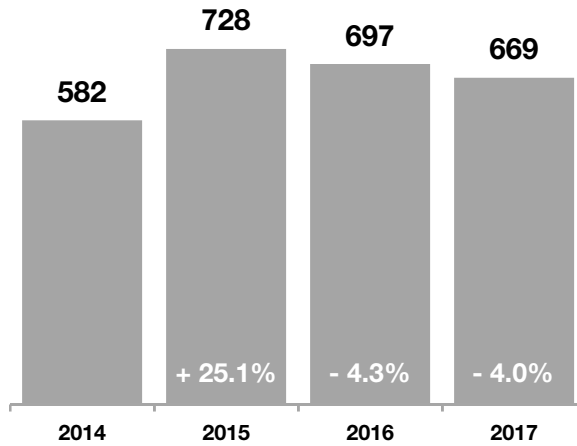
Pending Sales



May

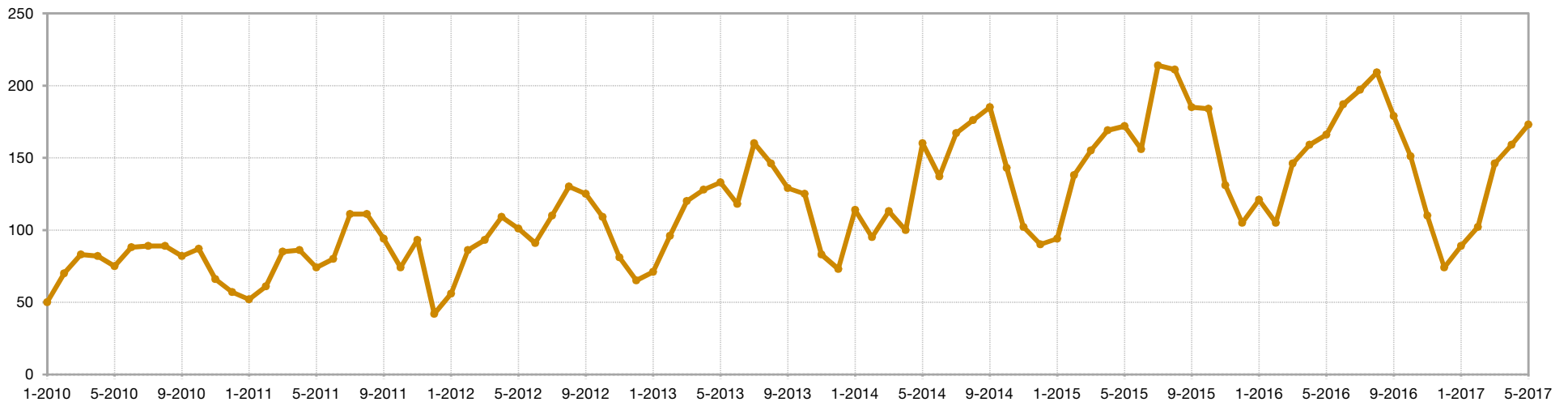


Year to Date



	Pending Sales	Percent Change from Previous Year
Jun-2016	187	+19.9%
Jul-2016	197	-7.9%
Aug-2016	209	-0.9%
Sep-2016	179	-3.2%
Oct-2016	151	-17.9%
Nov-2016	110	-16.0%
Dec-2016	74	-29.5%
Jan-2017	89	-26.4%
Feb-2017	102	-2.9%
Mar-2017	146	0.0%
Apr-2017	159	0.0%
May-2017	173	+4.2%

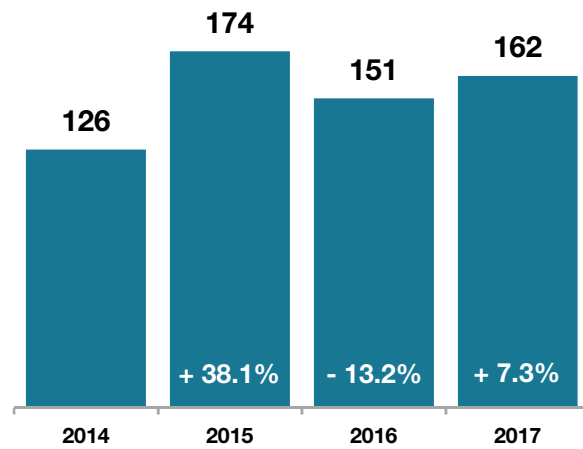
Historical Pending Sales by Month



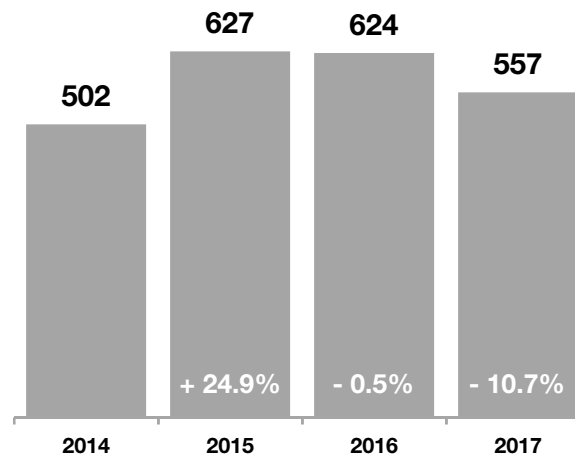
Sold Listings



May

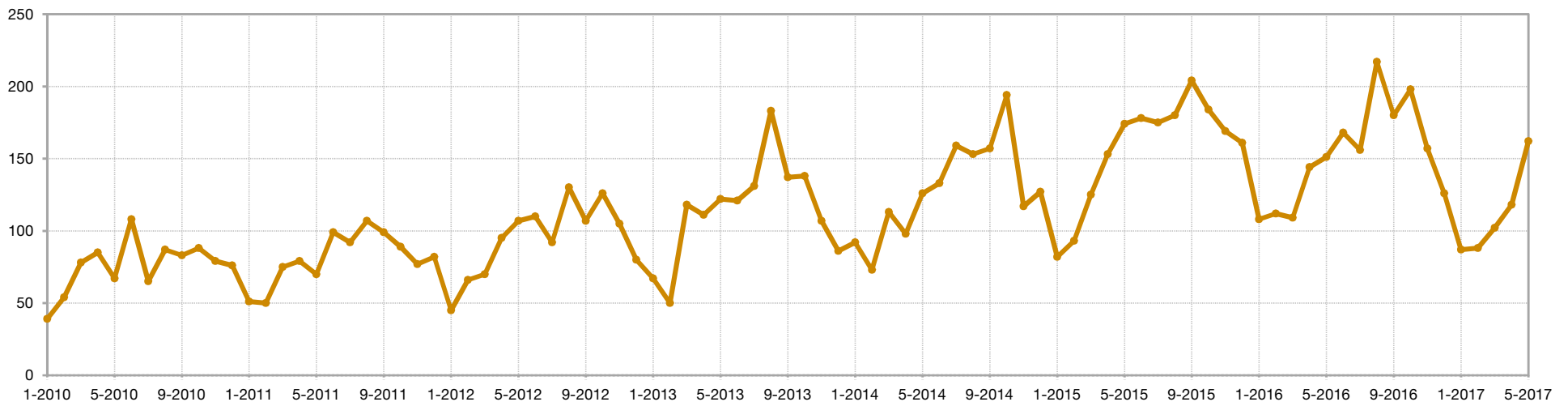


Year to Date



	Sold Listings	Percent Change from Previous Year
Jun-2016	168	-5.6%
Jul-2016	156	-10.9%
Aug-2016	217	+20.6%
Sep-2016	180	-11.8%
Oct-2016	198	+7.6%
Nov-2016	157	-7.1%
Dec-2016	126	-21.7%
Jan-2017	87	-19.4%
Feb-2017	88	-21.4%
Mar-2017	102	-6.4%
Apr-2017	118	-18.1%
May-2017	162	+7.3%

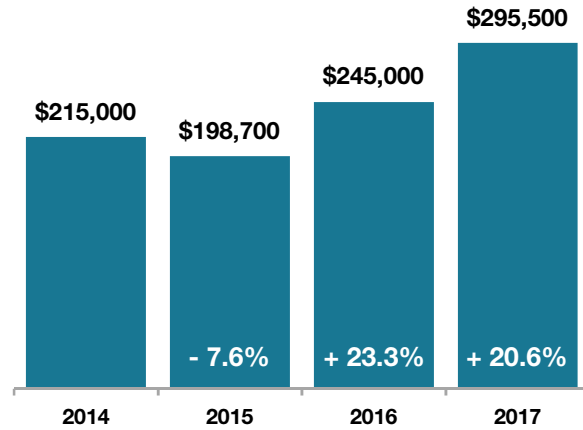
Historical Sold Listings by Month



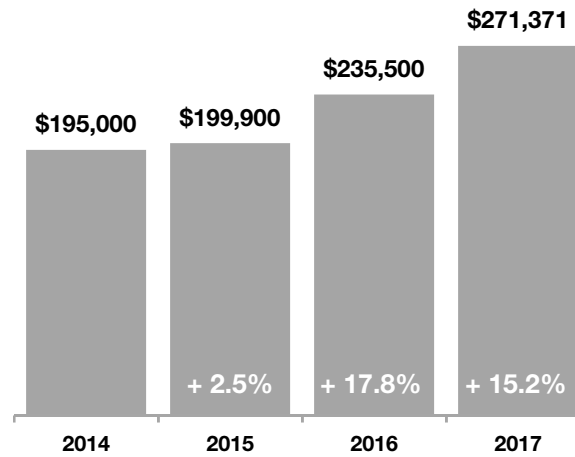
Median Sold Price



May

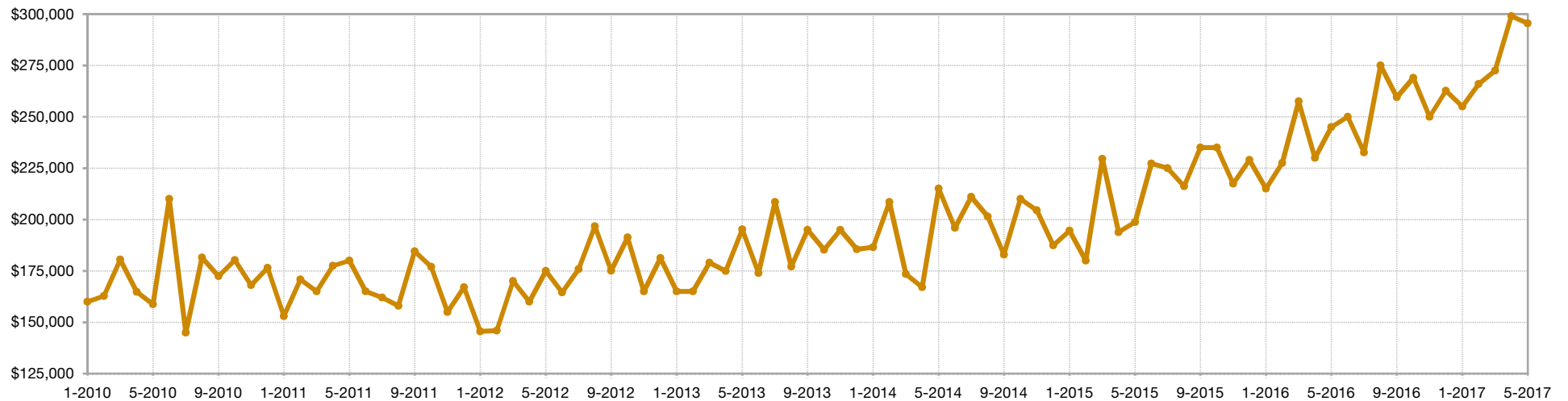


Year to Date



	Median Sold Price	Percent Change from Previous Year
Jun-2016	\$249,950	+10.0%
Jul-2016	\$232,700	+3.4%
Aug-2016	\$275,000	+27.2%
Sep-2016	\$259,500	+10.4%
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	\$272,500	+5.8%
Apr-2017	\$299,000	+30.0%
May-2017	\$295,500	+20.6%

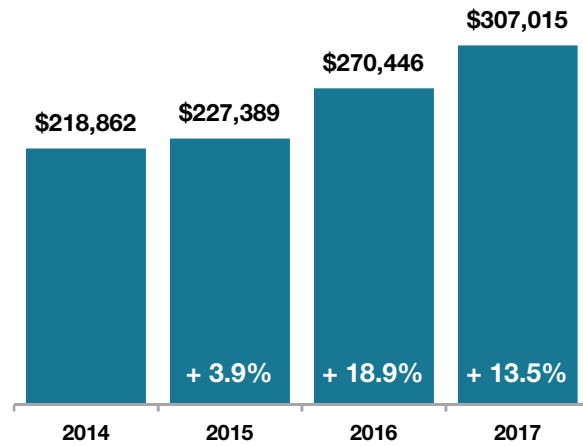
Historical Median Sold Price by Month



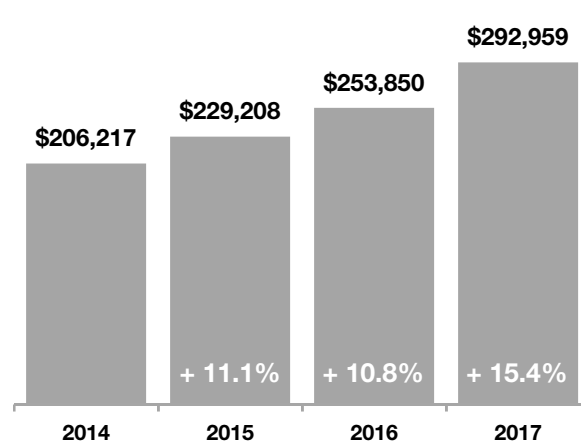
Average Sold Price



May

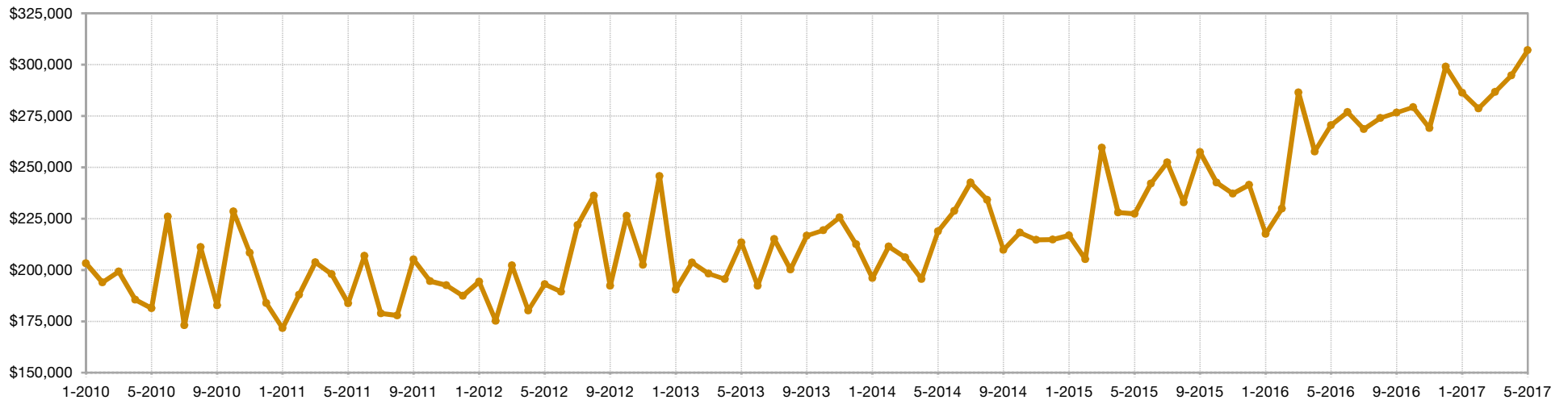


Year to Date



	Average Sold Price	Percent Change from Previous Year
Jun-2016	\$276,881	+14.4%
Jul-2016	\$268,582	+6.4%
Aug-2016	\$273,953	+17.6%
Sep-2016	\$276,650	+7.5%
Oct-2016	\$279,224	+15.1%
Nov-2016	\$269,121	+13.5%
Dec-2016	\$299,002	+23.9%
Jan-2017	\$286,257	+31.5%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,651	+0.1%
Apr-2017	\$294,710	+14.4%
May-2017	\$307,015	+13.5%

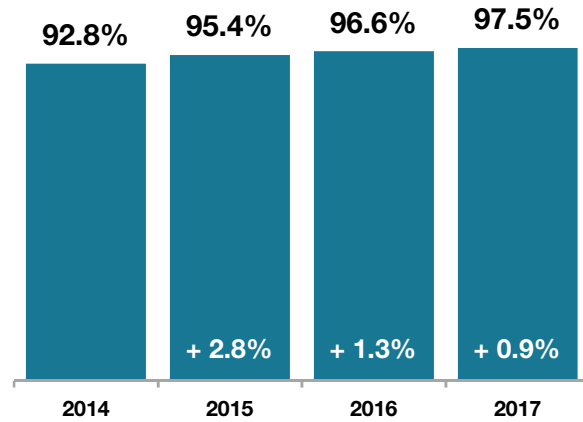
Historical Average Sold Price by Month



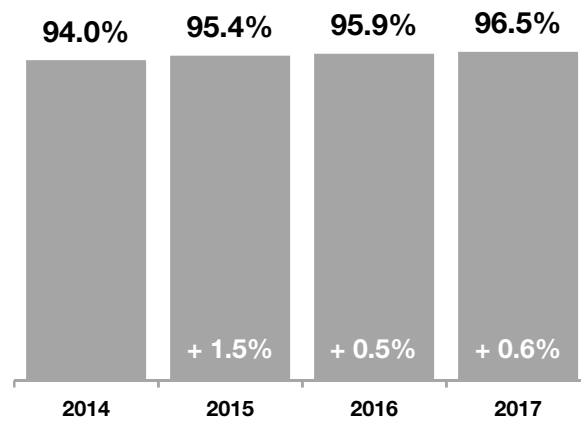
Percent of List Price Received



May

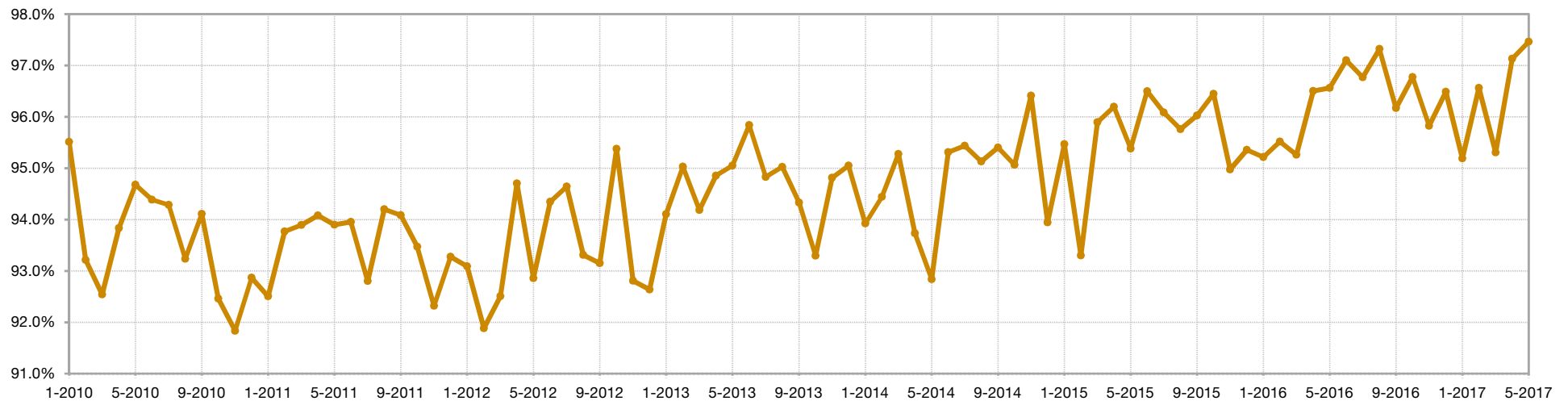


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	95.2%	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%

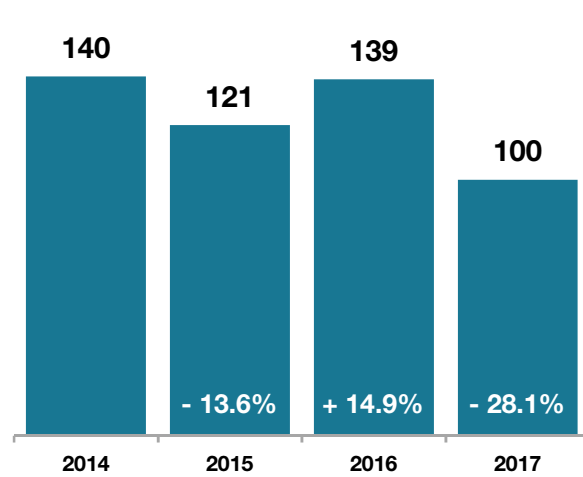
Historical Percent of List Price Received by Month



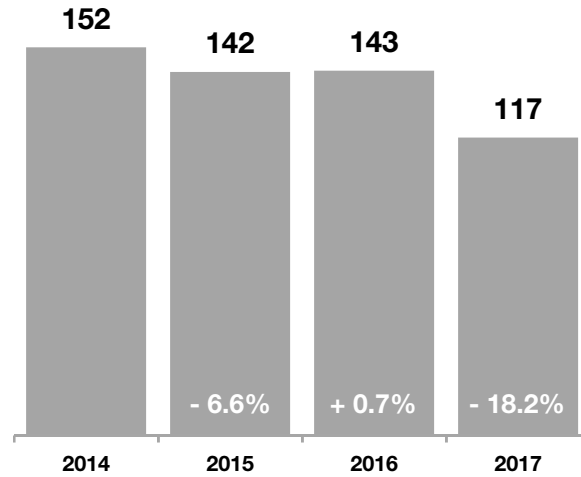
Days on Market Until Sale



May



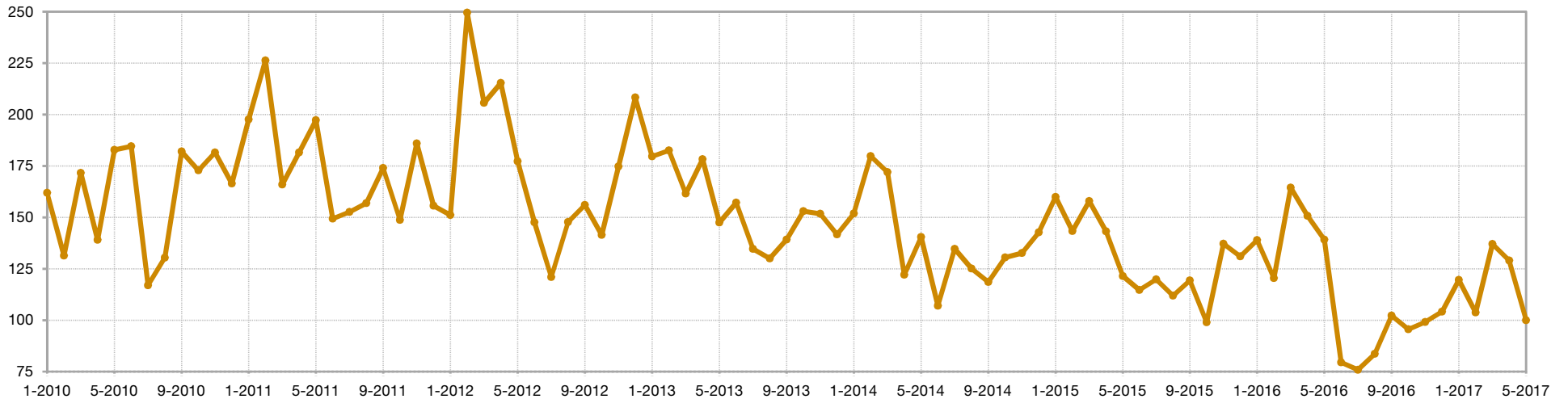
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Jun-2016	79	-31.3%
Jul-2016	76	-36.7%
Aug-2016	84	-25.0%
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	129	-14.6%
May-2017	100	-28.1%

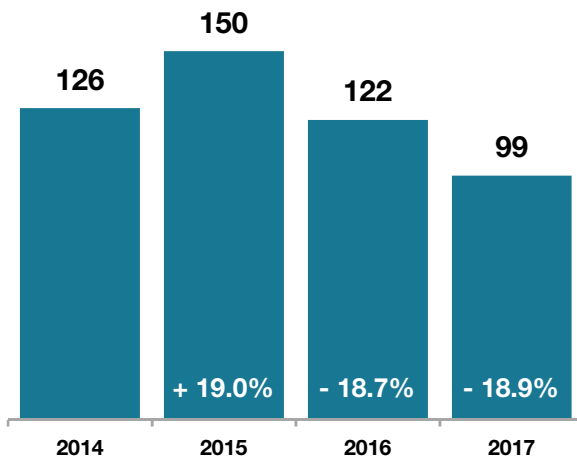
Historical Days on Market Until Sale by Month



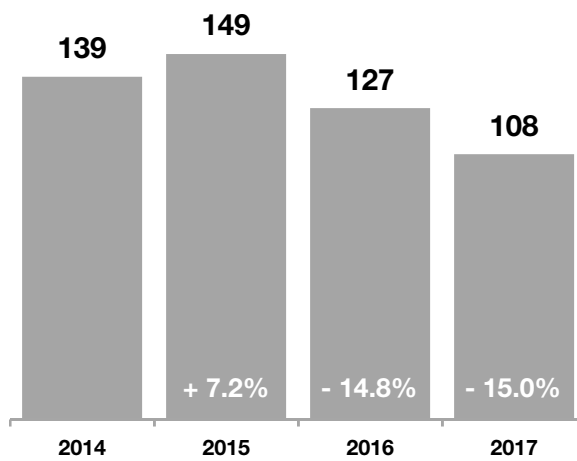
Housing Affordability Index



May



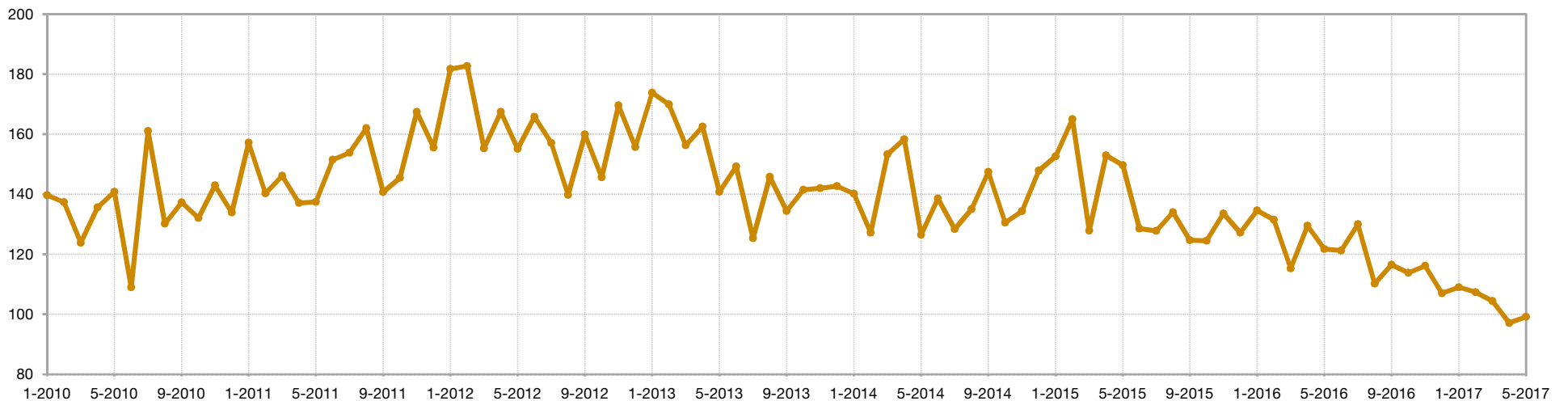
Year to Date



Percent Change Affordability Index from Previous Year

Month	Affordability Index	Percent Change from Previous Year
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	104	-9.6%
Apr-2017	97	-25.4%
May-2017	99	-18.9%

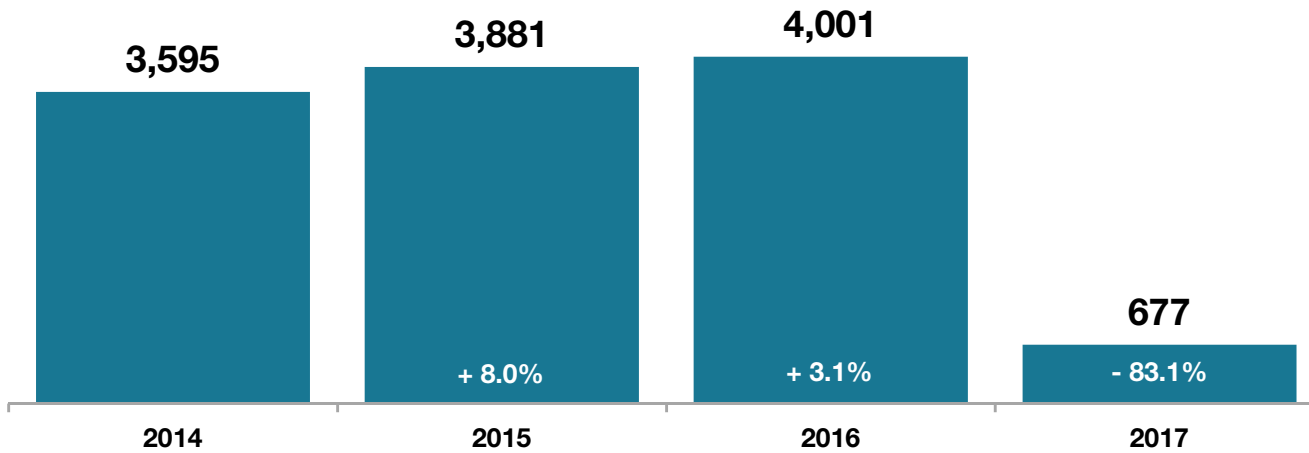
Historical Housing Affordability Index by Month



Inventory of Active Listings

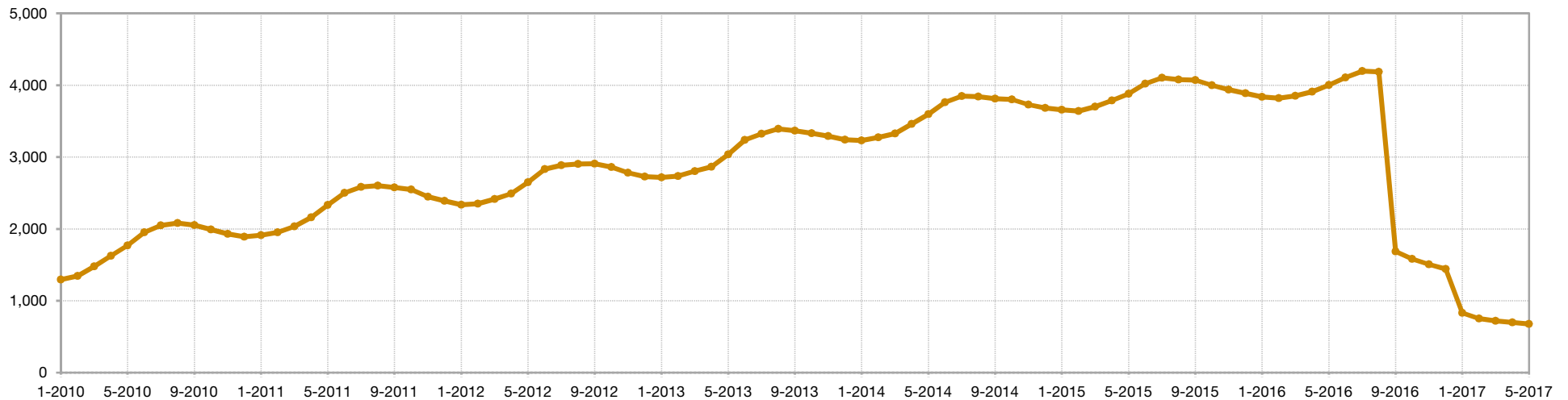


May



	Active Listings	Percent Change from Previous Year
Jun-2016	4,106	+2.2%
Jul-2016	4,195	+2.3%
Aug-2016	4,187	+2.7%
Sep-2016	1,687	-58.5%
Oct-2016	1,581	-60.4%
Nov-2016	1,506	-61.7%
Dec-2016	1,441	-62.9%
Jan-2017	831	-78.3%
Feb-2017	753	-80.3%
Mar-2017	719	-81.3%
Apr-2017	697	-82.2%
May-2017	677	-83.1%

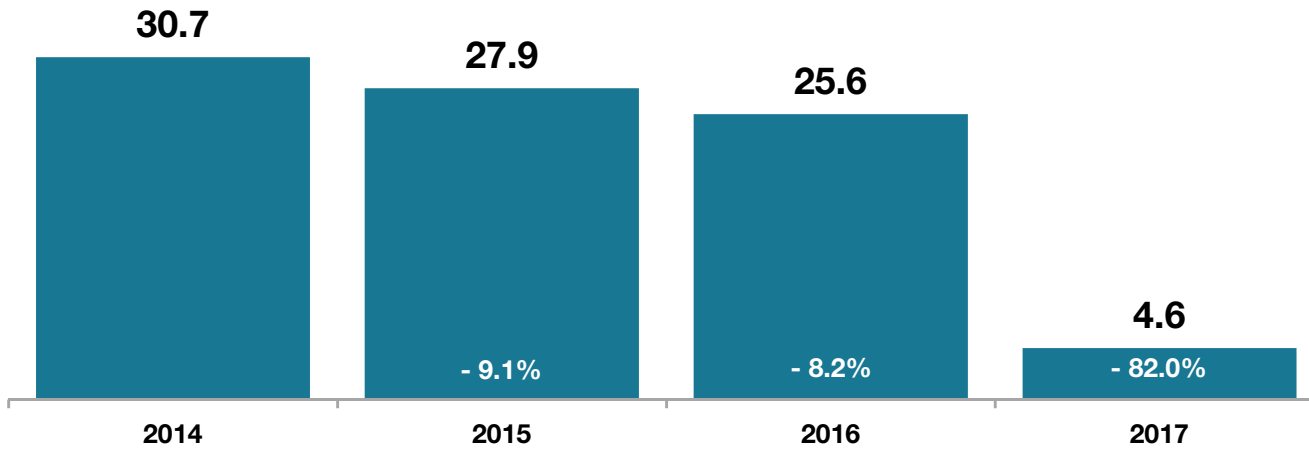
Historical Inventory of Active Listings by Month



Months Supply of Inventory

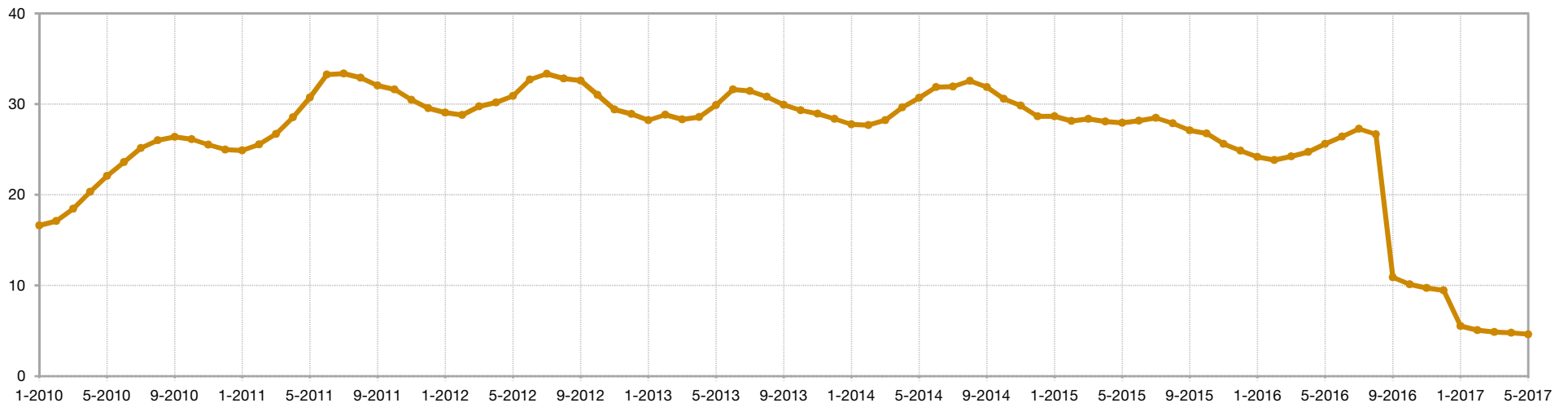


May



	Months Supply	Percent Change from Previous Year
Jun-2016	26.4	-6.4%
Jul-2016	27.3	-4.2%
Aug-2016	26.7	-4.3%
Sep-2016	10.9	-59.8%
Oct-2016	10.1	-62.3%
Nov-2016	9.7	-62.1%
Dec-2016	9.5	-61.7%
Jan-2017	5.5	-77.3%
Feb-2017	5.1	-78.6%
Mar-2017	4.9	-79.8%
Apr-2017	4.8	-80.6%
May-2017	4.6	-82.0%

Historical Months Supply of Inventory by Month

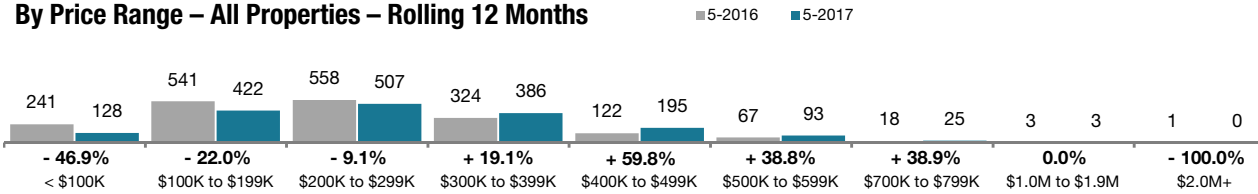


Sold Listings

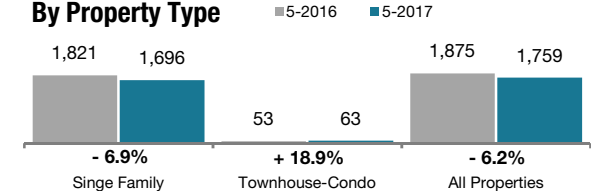
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	228	120	-47.4%	13	8	-38.5%
\$100,000 to \$199,999	529	404	-23.6%	11	18	+63.6%
\$200,000 to \$299,999	544	491	-9.7%	14	16	+14.3%
\$300,000 to \$399,999	316	368	+16.5%	8	18	+125.0%
\$400,000 to \$499,999	116	194	+67.2%	6	1	-83.3%
\$500,000 to \$699,999	66	91	+37.9%	1	2	+100.0%
\$700,000 to \$999,999	18	25	+38.9%	0	0	--
\$1,000,000 to \$1,999,999	3	3	0.0%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	1,821	1,696	-6.9%	53	63	+18.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2017	5-2017	Change	4-2017	5-2017	Change
\$99,999 and Below	7	11	+57.1%	0	0	--
\$100,000 to \$199,999	23	21	-8.7%	1	2	+100.0%
\$200,000 to \$299,999	29	45	+55.2%	1	3	+200.0%
\$300,000 to \$399,999	33	42	+27.3%	2	5	+150.0%
\$400,000 to \$499,999	13	18	+38.5%	0	0	--
\$500,000 to \$699,999	8	12	+50.0%	0	0	--
\$700,000 to \$999,999	1	3	+200.0%	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	114	152	+33.3%	4	10	+150.0%

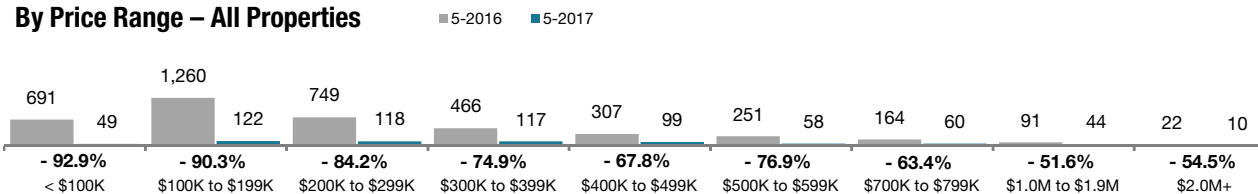
Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	85	35	-58.8%	7	3	-57.1%
\$100,000 to \$199,999	159	105	-34.0%	5	3	-40.0%
\$200,000 to \$299,999	173	168	-2.9%	4	9	+125.0%
\$300,000 to \$399,999	110	116	+5.5%	2	10	+400.0%
\$400,000 to \$499,999	41	64	+56.1%	3	0	-100.0%
\$500,000 to \$699,999	22	30	+36.4%	0	2	--
\$700,000 to \$999,999	11	12	+9.1%	0	0	--
\$1,000,000 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	603	530	-12.1%	21	27	+28.6%

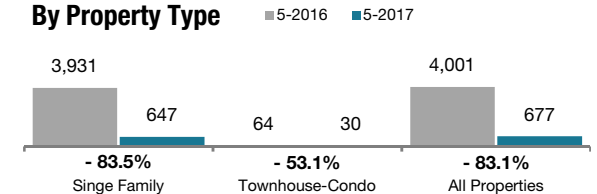
Inventory of Active Listings

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		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	678	44	-93.5%	13	5	-61.5%
\$100,000 to \$199,999	1,231	114	-90.7%	28	8	-71.4%
\$200,000 to \$299,999	731	115	-84.3%	13	3	-76.9%
\$300,000 to \$399,999	462	114	-75.3%	4	3	-25.0%
\$400,000 to \$499,999	304	92	-69.7%	3	7	+133.3%
\$500,000 to \$699,999	251	56	-77.7%	0	2	--
\$700,000 to \$999,999	161	58	-64.0%	3	2	-33.3%
\$1,000,000 to \$1,999,999	91	44	-51.6%	0	0	--
\$2,000,000 and Above	22	10	-54.5%	0	0	--
All Price Ranges	3,931	647	-83.5%	64	30	-53.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2017	5-2017	Change	4-2017	5-2017	Change
\$99,999 and Below	53	44	-17.0%	5	5	0.0%
\$100,000 to \$199,999	122	114	-6.6%	11	8	-27.3%
\$200,000 to \$299,999	104	115	+10.6%	5	3	-40.0%
\$300,000 to \$399,999	121	114	-5.8%	6	3	-50.0%
\$400,000 to \$499,999	90	92	+2.2%	8	7	-12.5%
\$500,000 to \$699,999	52	56	+7.7%	1	2	+100.0%
\$700,000 to \$999,999	63	58	-7.9%	1	2	+100.0%
\$1,000,000 to \$1,999,999	43	44	+2.3%	0	0	--
\$2,000,000 and Above	12	10	-16.7%	0	0	--
All Price Ranges	660	647	-2.0%	37	30	-18.9%

Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	85	35	-58.8%	7	3	-57.1%
\$100,000 to \$199,999	159	105	-34.0%	5	3	-40.0%
\$200,000 to \$299,999	173	168	-2.9%	4	9	+125.0%
\$300,000 to \$399,999	110	116	+5.5%	2	10	+400.0%
\$400,000 to \$499,999	41	64	+56.1%	3	0	-100.0%
\$500,000 to \$699,999	22	30	+36.4%	0	2	--
\$700,000 to \$999,999	11	12	+9.1%	0	0	--
\$1,000,000 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	603	530	-12.1%	21	27	+28.6%

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.