

Monthly Indicators



February 2018

Percent changes calculated using year-over-year comparisons.

New Listings increased 13.2 percent to 129. Sold Listings increased 18.2 percent to 104. Inventory levels shrank 42.7 percent to 480 units.

Prices continued to gain traction. The Median Sales Price increased 17.5 percent to \$312,500. Days on Market was down 3.8 percent to 100 days. Sellers were encouraged as Months Supply of Inventory was down 35.7 percent to 3.6 months.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

Activity Snapshot

+ 18.2% **- 42.7%** **+ 17.5%**

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.

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Market Overview

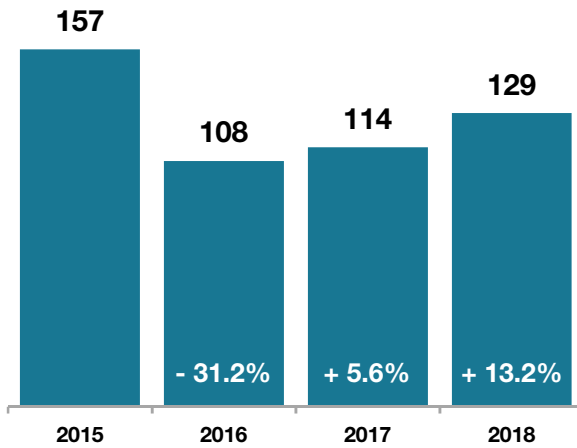


Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		114	129	+ 13.2%	201	260	+ 29.4%
Pending Sales		102	132	+ 29.4%	190	266	+ 40.0%
Sold Listings		88	104	+ 18.2%	175	183	+ 4.6%
Median Sold Price		\$266,000	\$312,500	+ 17.5%	\$257,000	\$306,000	+ 19.1%
Average Sold Price		\$278,693	\$318,201	+ 14.2%	\$282,454	\$322,122	+ 14.0%
Pct. of List Price Received		96.6%	96.8%	+ 0.2%	95.9%	96.8%	+ 0.9%
Days on Market		104	100	- 3.8%	112	93	- 17.0%
Affordability Index		107	90	- 15.9%	111	92	- 17.1%
Active Listings		837	480	- 42.7%	--	--	--
Months Supply		5.6	3.6	- 35.7%	--	--	--

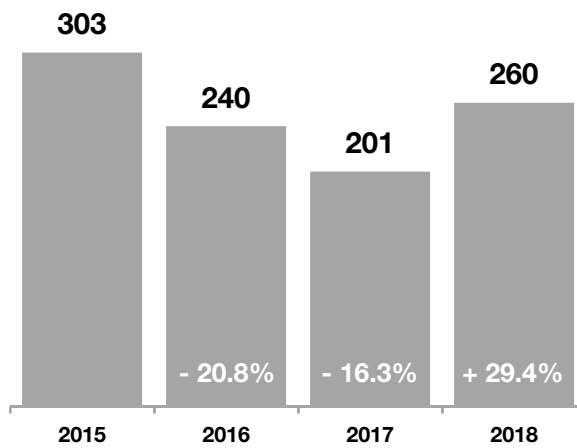
New Listings



February

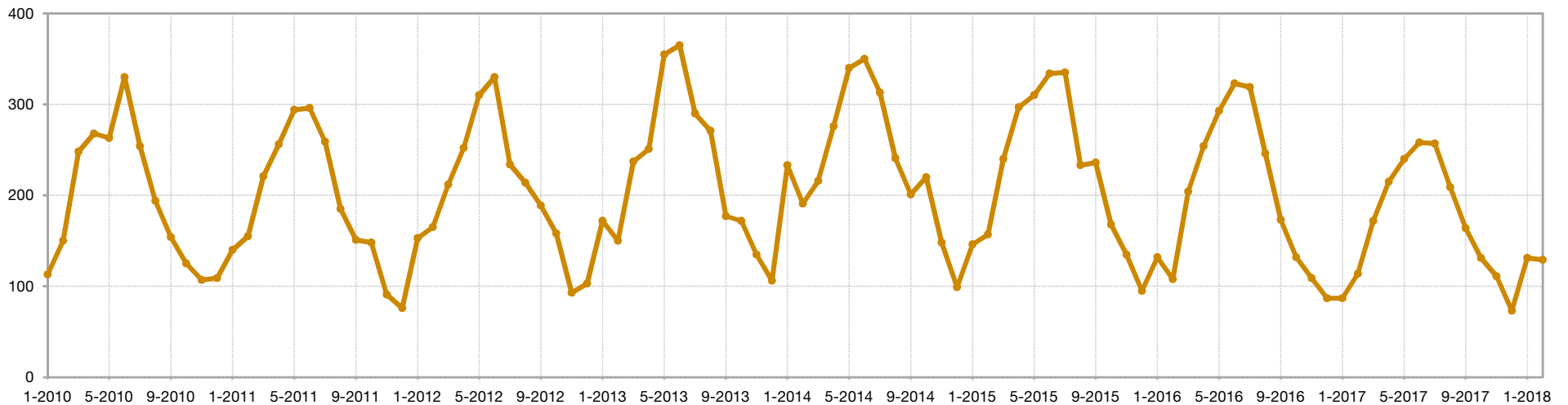


Year to Date



	New Listings	Percent Change from Previous Year
Mar-2017	172	-15.7%
Apr-2017	215	-15.4%
May-2017	240	-18.1%
Jun-2017	258	-20.1%
Jul-2017	257	-19.4%
Aug-2017	209	-15.0%
Sep-2017	164	-5.2%
Oct-2017	131	-0.8%
Nov-2017	111	+1.8%
Dec-2017	73	-16.1%
Jan-2018	131	+50.6%
Feb-2018	129	+13.2%

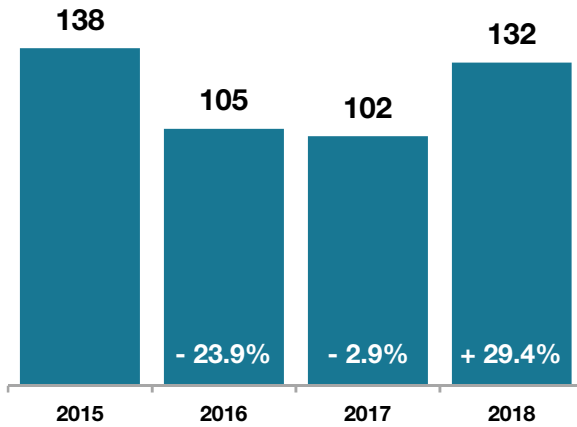
Historical New Listings by Month



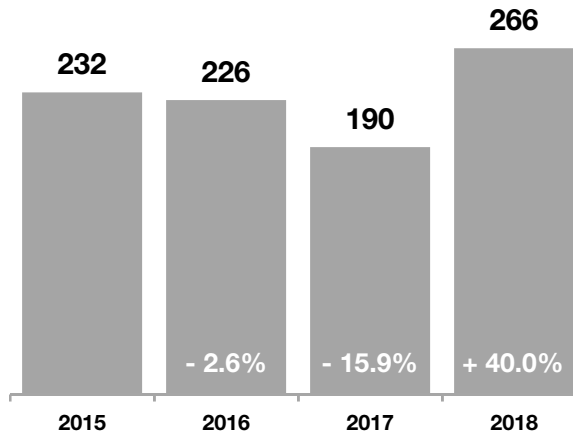
Pending Sales



February

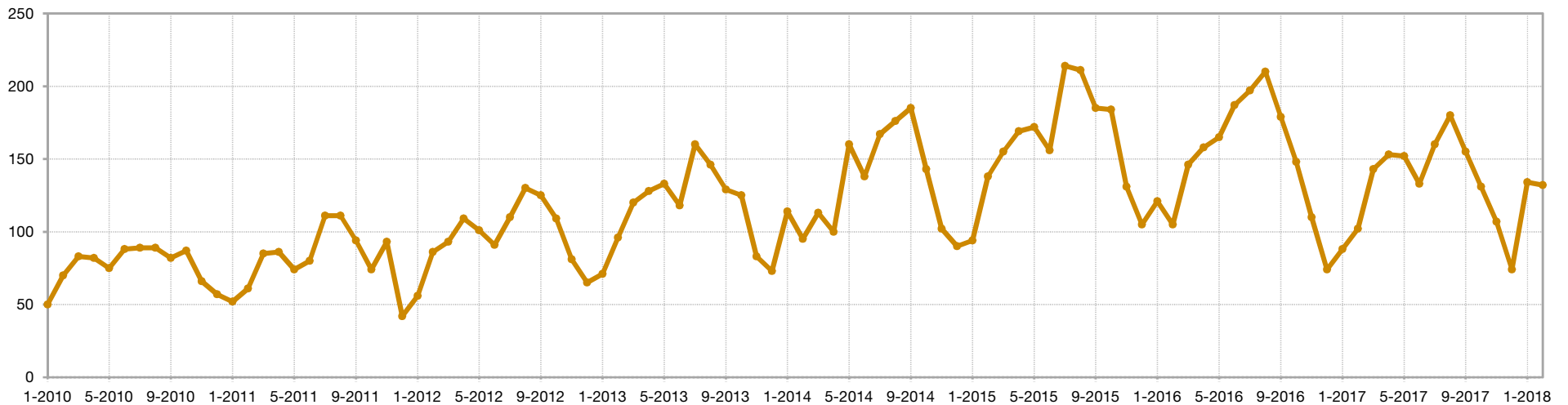


Year to Date



	Pending Sales	Percent Change from Previous Year
Mar-2017	143	-2.1%
Apr-2017	153	-3.2%
May-2017	152	-7.9%
Jun-2017	133	-28.9%
Jul-2017	160	-18.8%
Aug-2017	180	-14.3%
Sep-2017	155	-13.4%
Oct-2017	131	-11.5%
Nov-2017	107	-2.7%
Dec-2017	74	0.0%
Jan-2018	134	+52.3%
Feb-2018	132	+29.4%

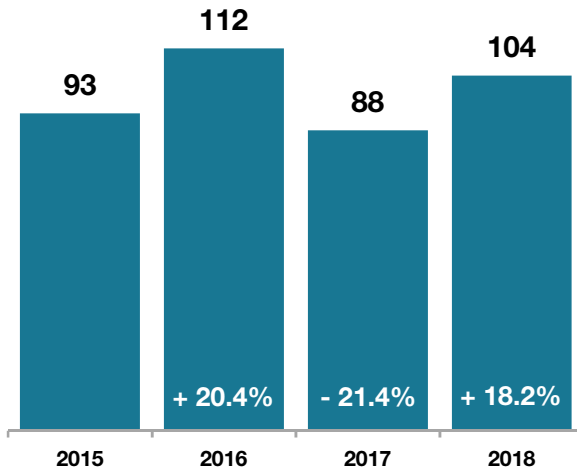
Historical Pending Sales by Month



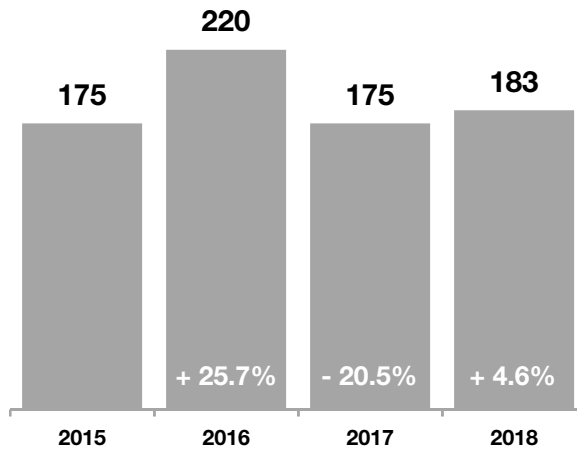
Sold Listings



February

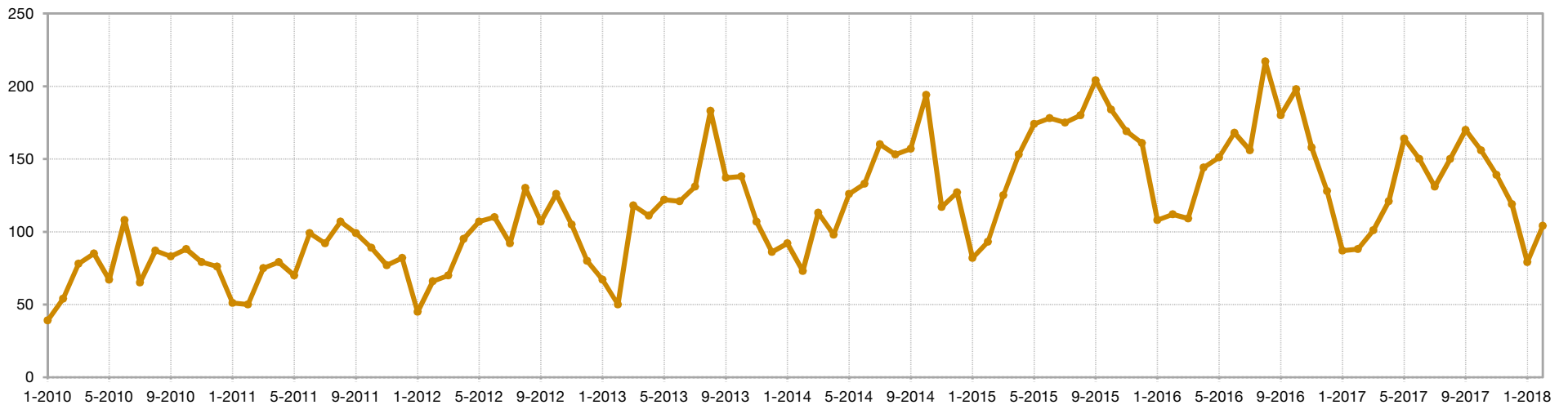


Year to Date



	Sold Listings	Percent Change from Previous Year
Mar-2017	101	-7.3%
Apr-2017	121	-16.0%
May-2017	164	+8.6%
Jun-2017	150	-10.7%
Jul-2017	131	-16.0%
Aug-2017	150	-30.9%
Sep-2017	170	-5.6%
Oct-2017	156	-21.2%
Nov-2017	139	-12.0%
Dec-2017	119	-7.0%
Jan-2018	79	-9.2%
Feb-2018	104	+18.2%

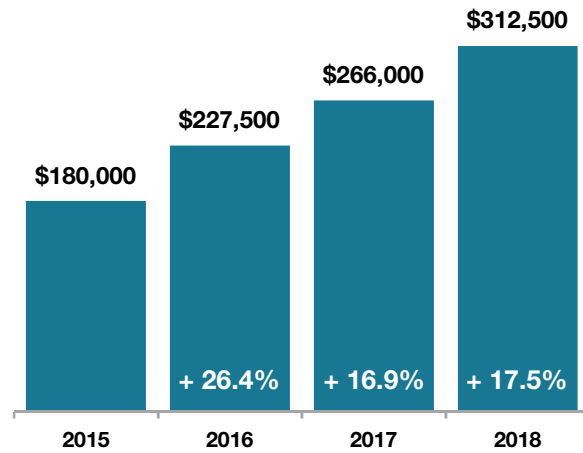
Historical Sold Listings by Month



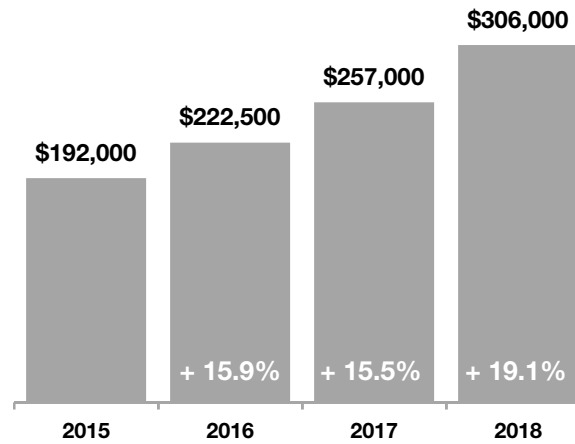
Median Sold Price



February

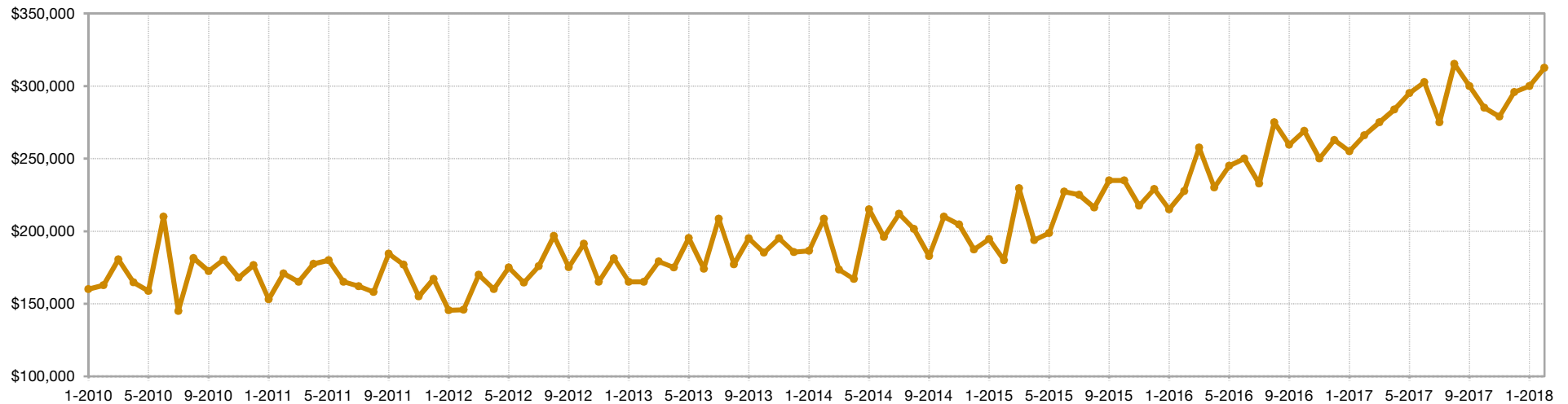


Year to Date



	Median Sold Price	Percent Change from Previous Year
Mar-2017	\$275,000	+6.8%
Apr-2017	\$283,750	+23.4%
May-2017	\$295,000	+20.4%
Jun-2017	\$302,550	+21.0%
Jul-2017	\$275,000	+18.2%
Aug-2017	\$315,250	+14.6%
Sep-2017	\$300,000	+15.6%
Oct-2017	\$285,000	+5.9%
Nov-2017	\$279,000	+11.6%
Dec-2017	\$295,735	+12.6%
Jan-2018	\$300,000	+17.6%
Feb-2018	\$312,500	+17.5%

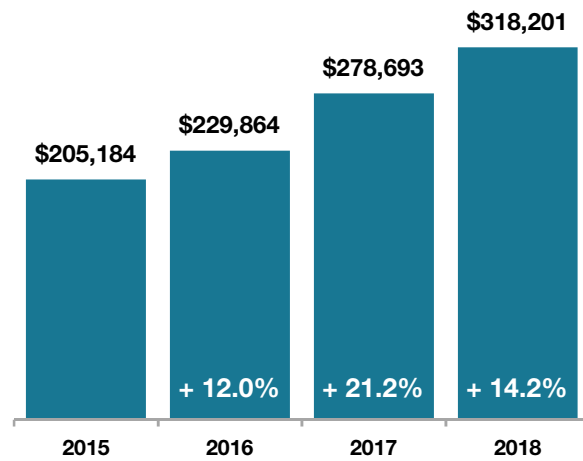
Historical Median Sold Price by Month



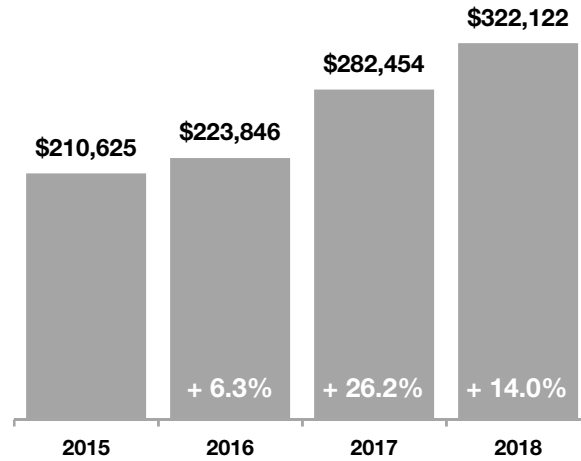
Average Sold Price



February

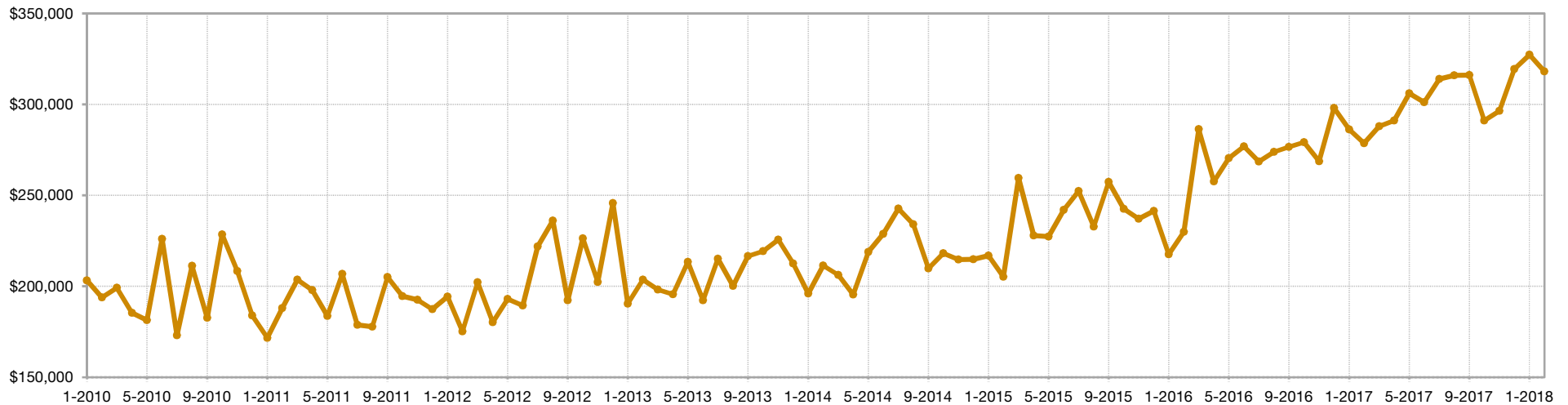


Year to Date



	Average Sold Price	Percent Change from Previous Year
Mar-2017	\$287,975	+0.6%
Apr-2017	\$291,121	+13.0%
May-2017	\$306,112	+13.2%
Jun-2017	\$301,249	+8.8%
Jul-2017	\$313,964	+16.9%
Aug-2017	\$315,989	+15.3%
Sep-2017	\$316,123	+14.3%
Oct-2017	\$291,137	+4.3%
Nov-2017	\$296,398	+10.3%
Dec-2017	\$319,464	+7.2%
Jan-2018	\$327,284	+14.3%
Feb-2018	\$318,201	+14.2%

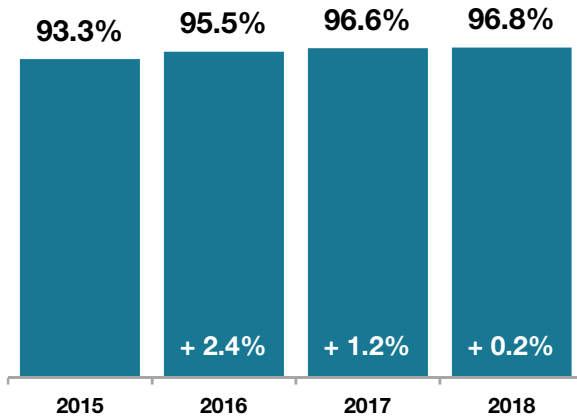
Historical Average Sold Price by Month



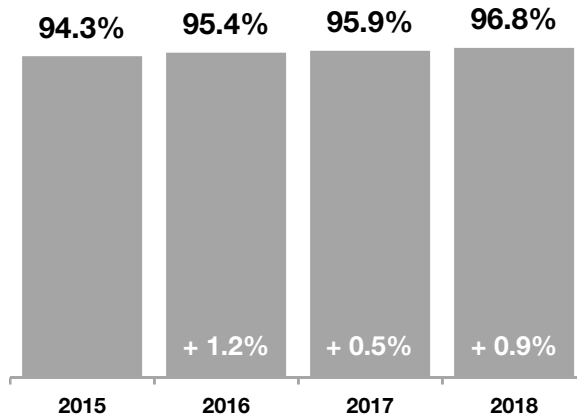
Percent of List Price Received



February

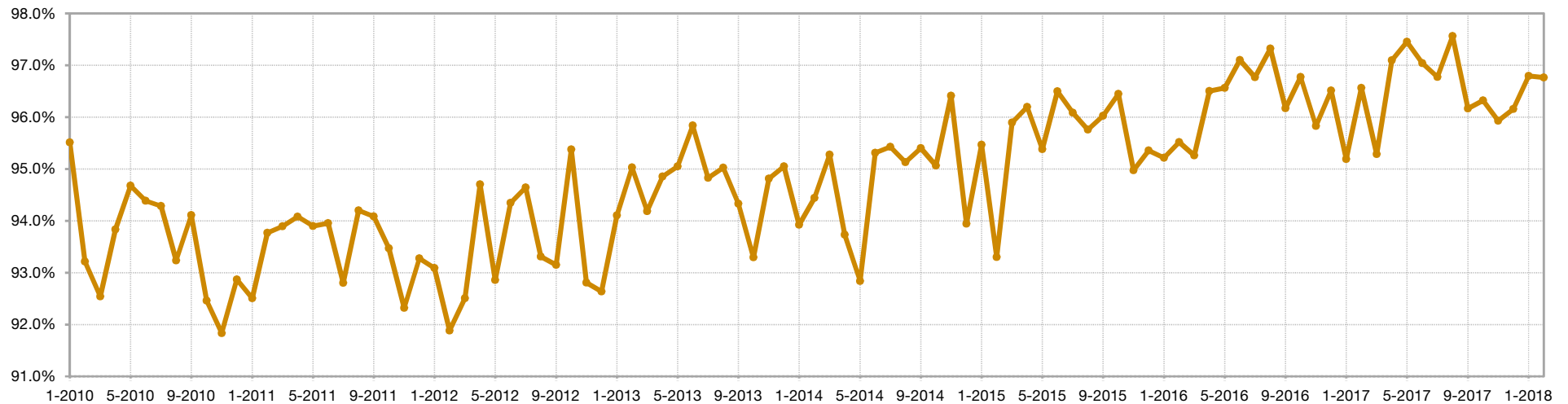


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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	96.8%	0.0%
Aug-2017	97.6%	+0.3%
Sep-2017	96.2%	0.0%
Oct-2017	96.3%	-0.5%
Nov-2017	95.9%	+0.1%
Dec-2017	96.2%	-0.3%
Jan-2018	96.8%	+1.7%
Feb-2018	96.8%	+0.2%

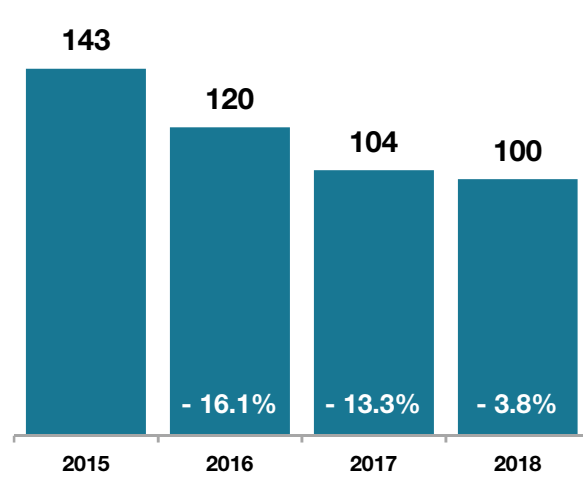
Historical Percent of List Price Received by Month



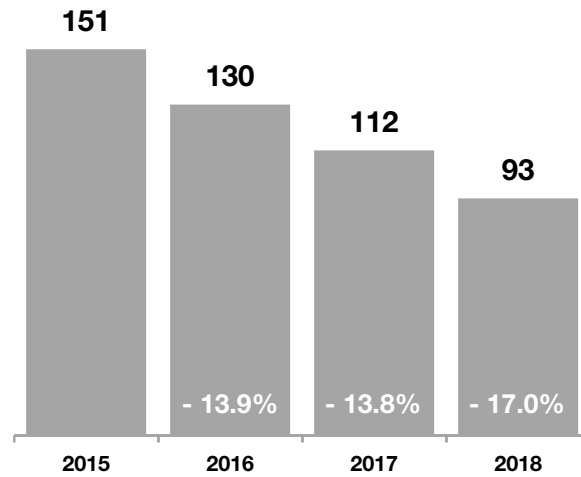
Days on Market Until Sale



February

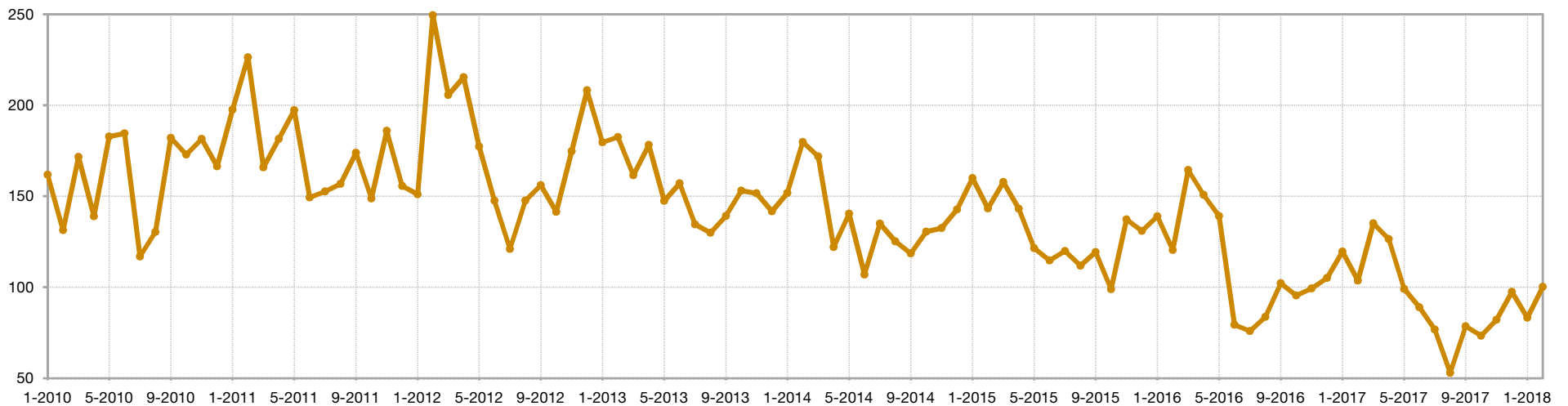


Year to Date



	Days on Market	Percent Change from Previous Year
Mar-2017	135	-17.7%
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	79	-22.5%
Oct-2017	73	-24.0%
Nov-2017	82	-17.2%
Dec-2017	97	-7.6%
Jan-2018	83	-30.8%
Feb-2018	100	-3.8%

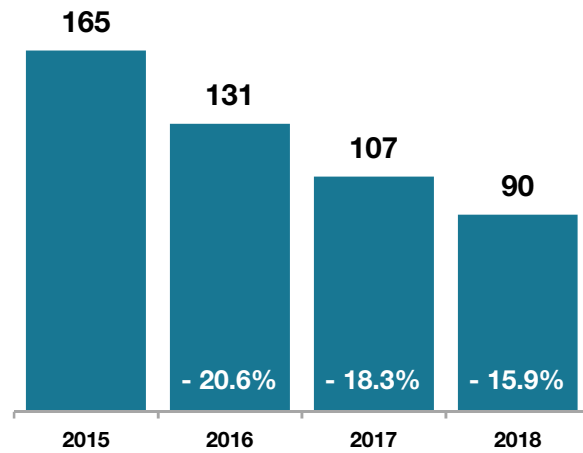
Historical Days on Market Until Sale by Month



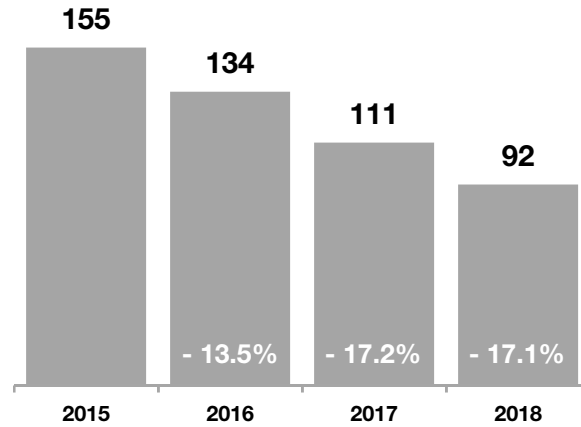
Housing Affordability Index



February

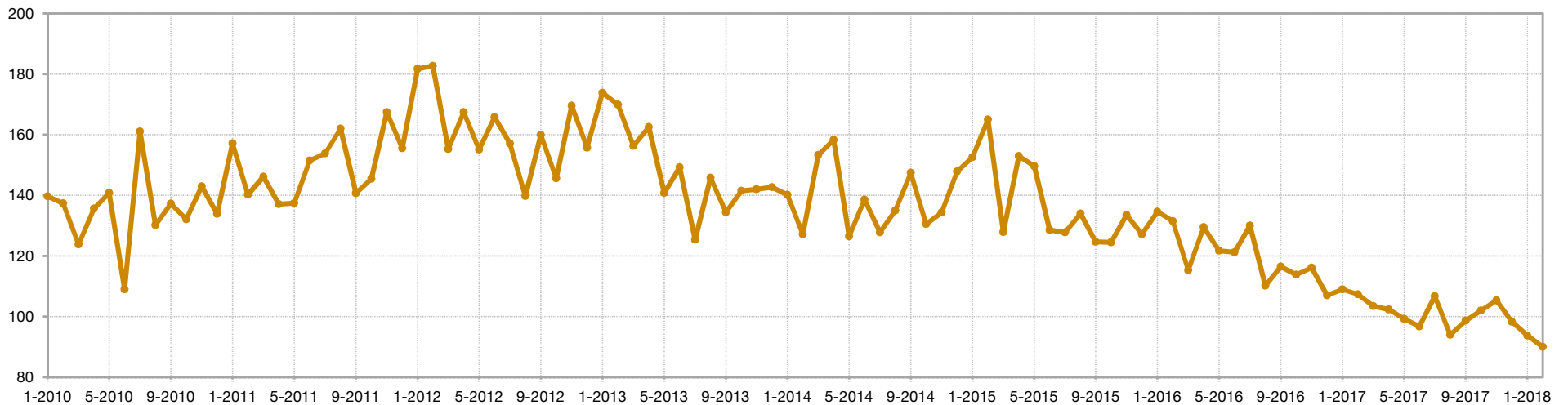


Year to Date



	Affordability Index	Percent Change from Previous Year
Mar-2017	103	-10.4%
Apr-2017	102	-21.5%
May-2017	99	-18.9%
Jun-2017	97	-19.8%
Jul-2017	107	-17.7%
Aug-2017	94	-14.5%
Sep-2017	99	-14.7%
Oct-2017	102	-10.5%
Nov-2017	105	-9.5%
Dec-2017	98	-8.4%
Jan-2018	94	-13.8%
Feb-2018	90	-15.9%

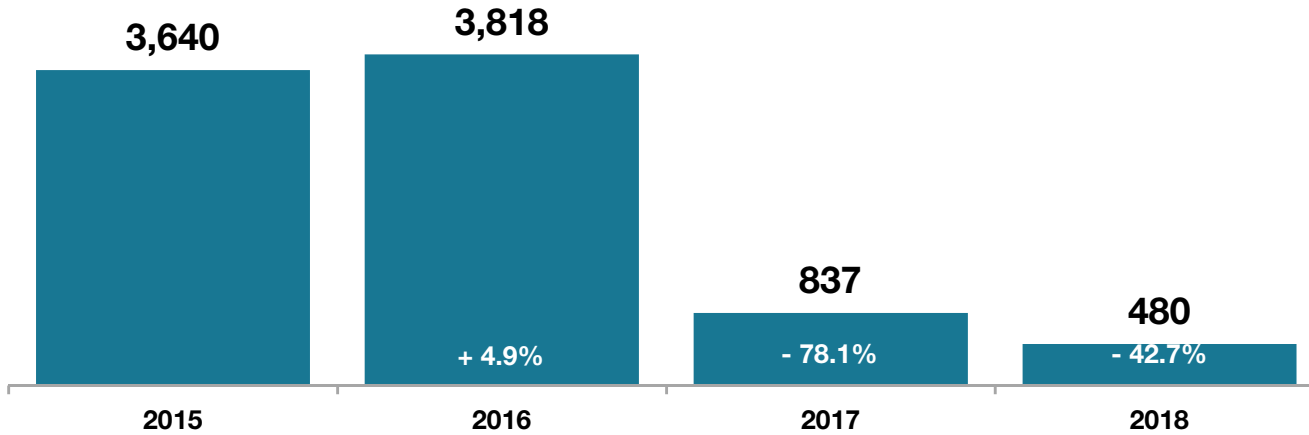
Historical Housing Affordability Index by Month



Inventory of Active Listings

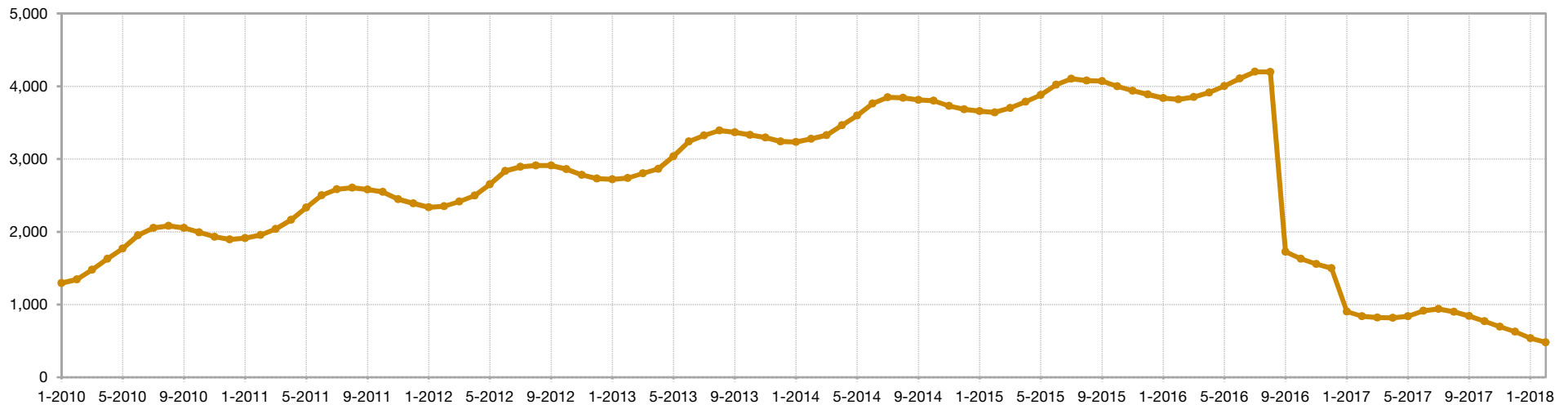


February



	Active Listings	Percent Change from Previous Year
Mar-2017	821	-78.7%
Apr-2017	815	-79.2%
May-2017	840	-79.0%
Jun-2017	913	-77.8%
Jul-2017	938	-77.7%
Aug-2017	900	-78.6%
Sep-2017	842	-51.2%
Oct-2017	769	-52.8%
Nov-2017	693	-55.5%
Dec-2017	626	-58.2%
Jan-2018	536	-40.6%
Feb-2018	480	-42.7%

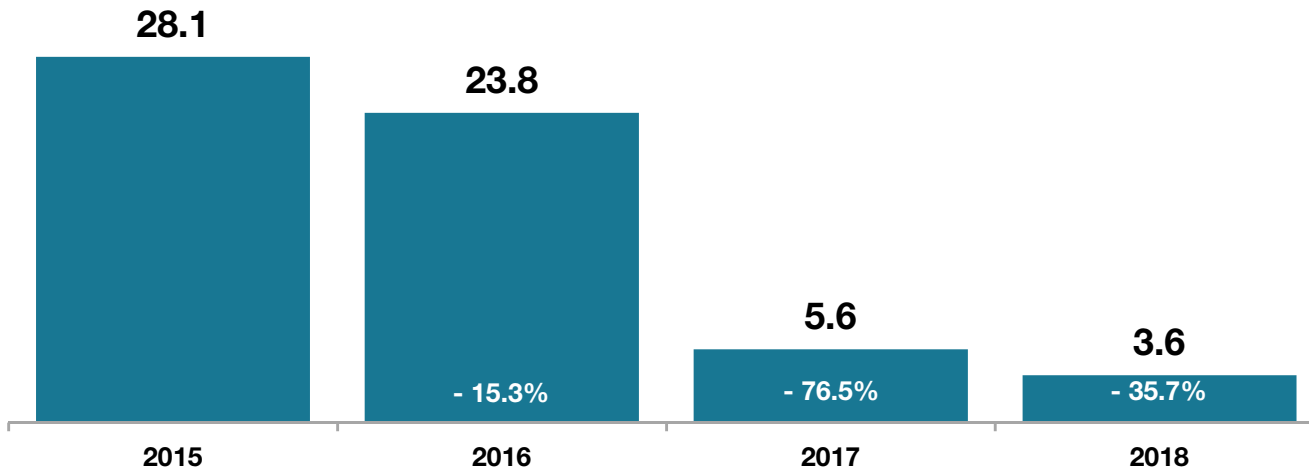
Historical Inventory of Active Listings by Month



Months Supply of Inventory

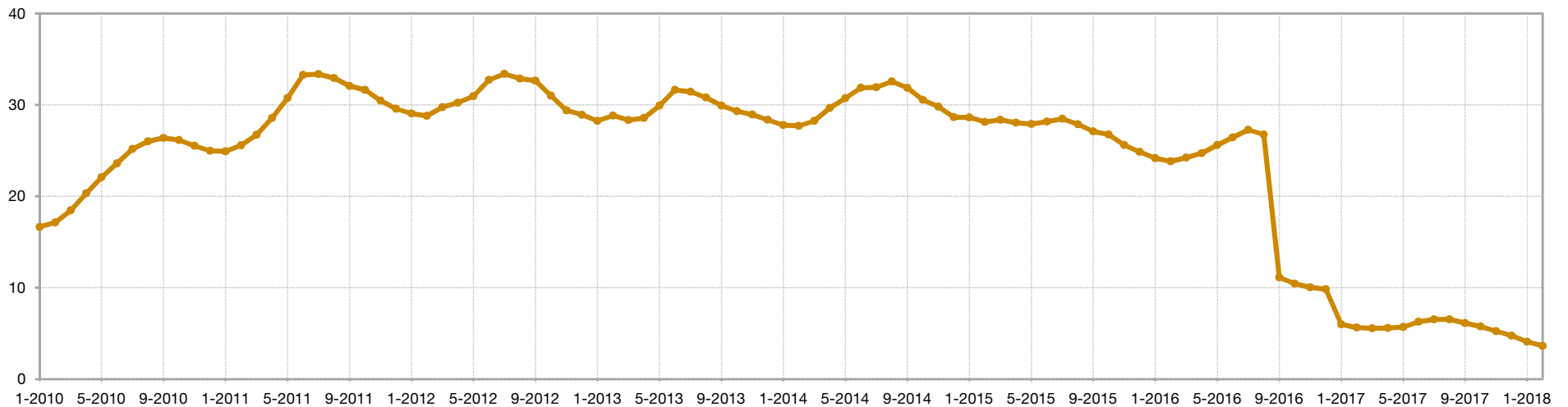


February



	Months Supply	Percent Change from Previous Year
Mar-2017	5.5	-77.3%
Apr-2017	5.6	-77.3%
May-2017	5.7	-77.7%
Jun-2017	6.3	-76.1%
Jul-2017	6.5	-76.2%
Aug-2017	6.5	-75.7%
Sep-2017	6.1	-45.0%
Oct-2017	5.8	-44.2%
Nov-2017	5.2	-48.0%
Dec-2017	4.8	-51.0%
Jan-2018	4.1	-31.7%
Feb-2018	3.6	-35.7%

Historical Months Supply of Inventory by Month



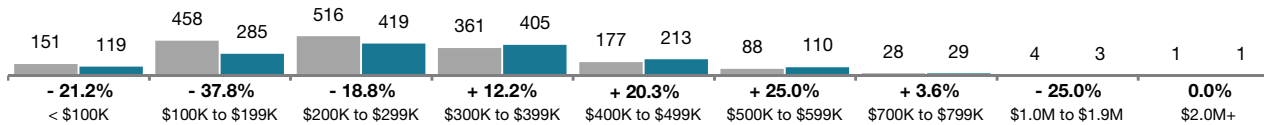
Sold Listings

Actual sales that have closed in a given month.



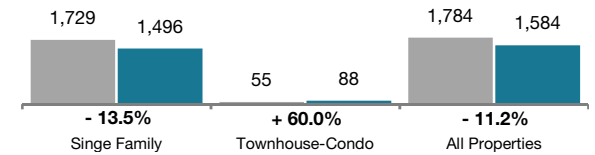
By Price Range – All Properties – Rolling 12 Months

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

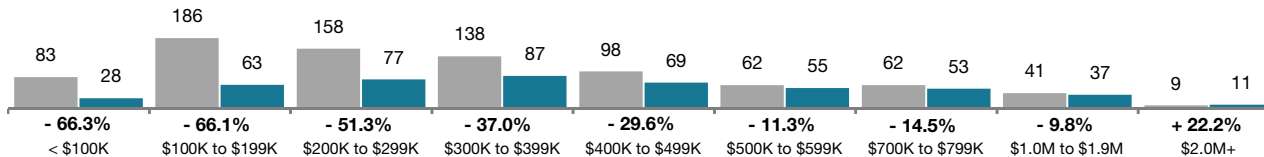
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change	1-2018	2-2018	Change	1-2018	2-2018	Change	2-2017	2-2018	Change	2-2017	2-2018	Change
\$99,999 and Below	139	112	-19.4%	12	7	-41.7%	4	7	+75.0%	1	0	-100.0%	12	11	-8.3%	2	1	-50.0%
\$100,000 to \$199,999	439	260	-40.8%	19	25	+31.6%	9	13	+44.4%	4	0	-100.0%	34	22	-35.3%	0	4	--
\$200,000 to \$299,999	504	401	-20.4%	12	18	+50.0%	20	26	+30.0%	0	2	--	66	46	-30.3%	2	2	0.0%
\$300,000 to \$399,999	351	386	+10.0%	10	19	+90.0%	16	28	+75.0%	2	1	-50.0%	28	44	+57.1%	2	3	+50.0%
\$400,000 to \$499,999	176	200	+13.6%	1	13	+1200.0%	14	15	+7.1%	1	2	+100.0%	16	29	+81.3%	0	3	--
\$500,000 to \$699,999	87	105	+20.7%	1	5	+400.0%	5	9	+80.0%	0	0	--	6	14	+133.3%	1	0	-100.0%
\$700,000 to \$999,999	28	28	0.0%	0	1	--	3	0	-100.0%	0	1	--	6	3	-50.0%	0	1	--
\$1,000,000 to \$1,999,999	4	3	-25.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	1,729	1,496	-13.5%	55	88	+60.0%	71	98	+38.0%	8	6	-25.0%	168	169	+0.6%	7	14	+100.0%

Inventory of Active Listings

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

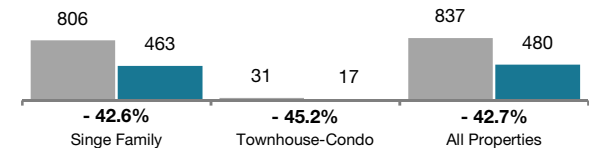
By Price Range – All Properties

■ 2-2017 ■ 2-2018



By Property Type

■ 2-2017 ■ 2-2018



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	2-2017	2-2018	Change	2-2017	2-2018	Change	1-2018	2-2018	Change	1-2018	2-2018	Change				
\$99,999 and Below	76	27	-64.5%	7	1	-85.7%	27	27	0.0%	3	1	-66.7%				
\$100,000 to \$199,999	181	61	-66.3%	5	2	-60.0%	75	61	-18.7%	3	2	-33.3%				
\$200,000 to \$299,999	150	72	-52.0%	8	5	-37.5%	76	72	-5.3%	7	5	-28.6%				
\$300,000 to \$399,999	131	84	-35.9%	7	3	-57.1%	101	84	-16.8%	2	3	+50.0%				
\$400,000 to \$499,999	97	66	-32.0%	1	3	+200.0%	77	66	-14.3%	3	3	0.0%				
\$500,000 to \$699,999	60	53	-11.7%	2	2	0.0%	59	53	-10.2%	4	2	-50.0%				
\$700,000 to \$999,999	61	52	-14.8%	1	1	0.0%	48	52	+8.3%	1	1	0.0%				
\$1,000,000 to \$1,999,999	41	37	-9.8%	0	0	--	38	37	-2.6%	0	0	--				
\$2,000,000 and Above	9	11	+22.2%	0	0	--	11	11	0.0%	1	0	-100.0%				
All Price Ranges	806	463	-42.6%	31	17	-45.2%	512	463	-9.6%	24	17	-29.2%				

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 median 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.