

# Monthly Indicators



## March 2018

Percent changes calculated using year-over-year comparisons.

New Listings increased 7.6 percent to 185. Sold Listings increased 11.9 percent to 113. Inventory levels shrank 39.9 percent to 494 units.

Prices continued to gain traction. The Median Sales Price increased 12.7 percent to \$310,000. Days on Market was down 41.5 percent to 79 days. Sellers were encouraged as Months Supply of Inventory was down 33.9 percent to 3.7 months.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

## Activity Snapshot

**+ 11.9%**    **- 39.9%**    **+ 12.7%**

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

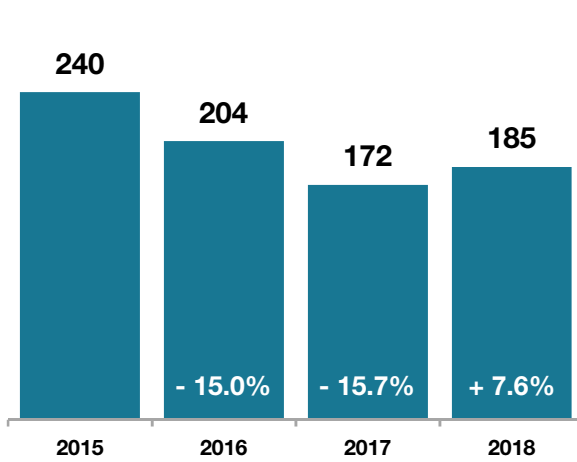


Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		172	<b>185</b>	+ 7.6%	373	<b>445</b>	+ 19.3%
<b>Pending Sales</b>		143	<b>163</b>	+ 14.0%	333	<b>417</b>	+ 25.2%
<b>Sold Listings</b>		101	<b>113</b>	+ 11.9%	276	<b>299</b>	+ 8.3%
<b>Median Sold Price</b>		\$275,000	<b>\$310,000</b>	+ 12.7%	\$263,950	<b>\$309,000</b>	+ 17.1%
<b>Average Sold Price</b>		\$287,975	<b>\$325,694</b>	+ 13.1%	\$284,474	<b>\$322,685</b>	+ 13.4%
<b>Pct. of List Price Received</b>		95.3%	<b>96.9%</b>	+ 1.7%	95.7%	<b>96.8%</b>	+ 1.1%
<b>Days on Market</b>		135	<b>79</b>	- 41.5%	120	<b>88</b>	- 26.7%
<b>Affordability Index</b>		103	<b>90</b>	- 12.6%	108	<b>90</b>	- 16.7%
<b>Active Listings</b>		822	<b>494</b>	- 39.9%	--	--	--
<b>Months Supply</b>		5.6	<b>3.7</b>	- 33.9%	--	--	--

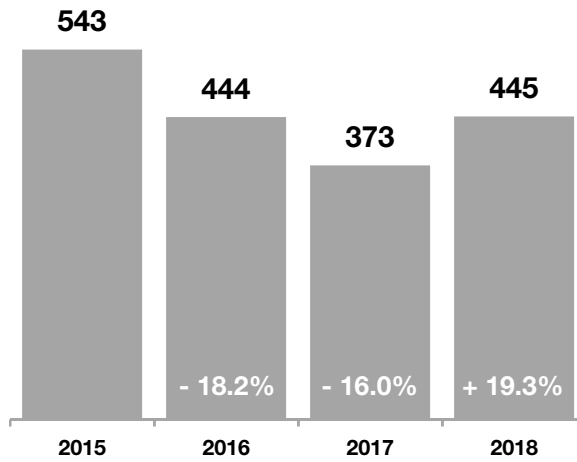
# New Listings



## March

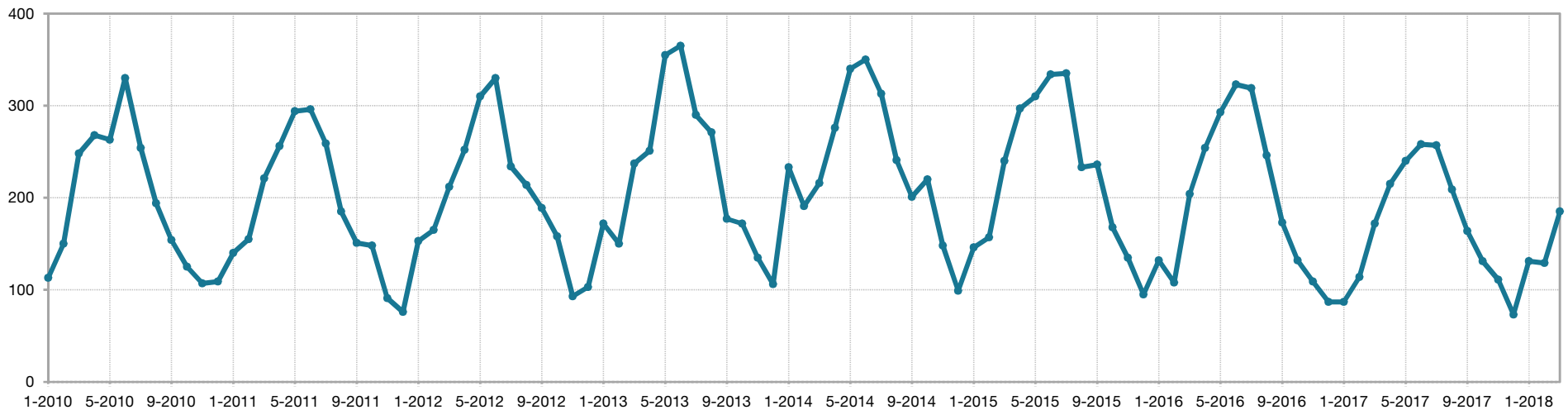


## Year to Date



	New Listings	Percent Change from Previous Year
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%
<b>Mar-2018</b>	<b>185</b>	<b>+7.6%</b>

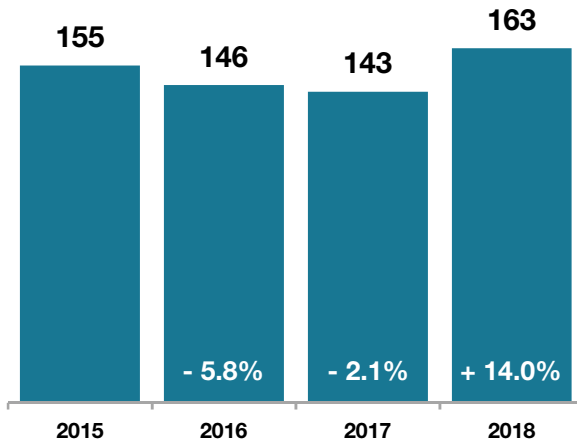
## Historical New Listings by Month



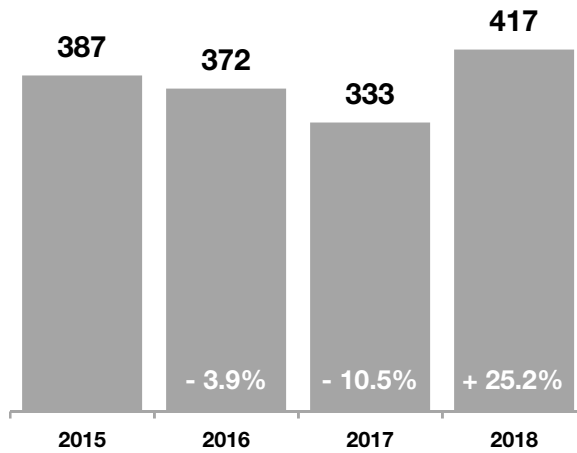
# Pending Sales



## March

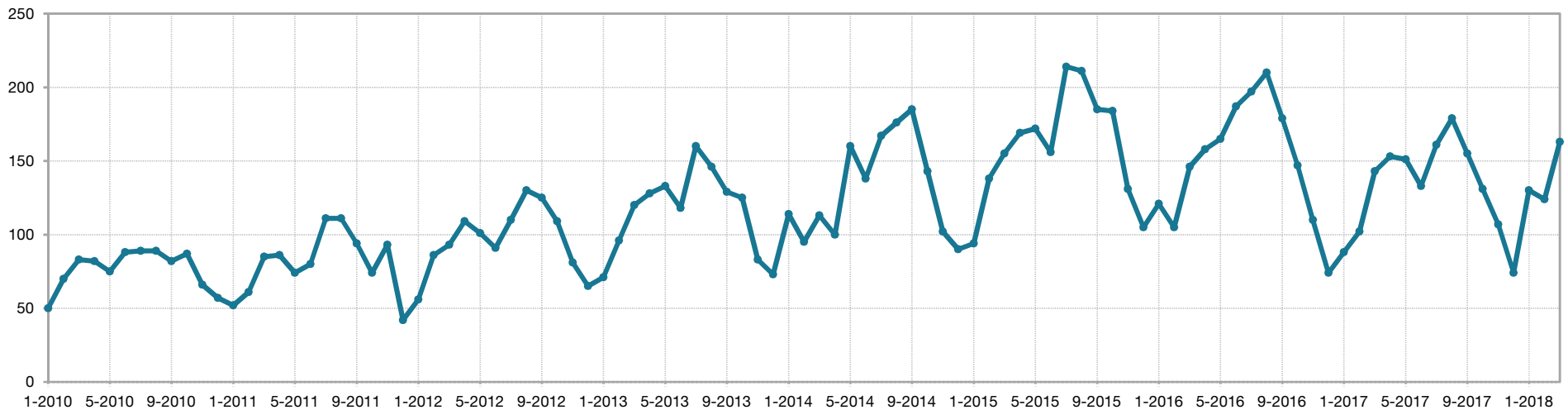


## Year to Date



	Pending Sales	Percent Change from Previous Year
Apr-2017	153	-3.2%
May-2017	151	-8.5%
Jun-2017	133	-28.9%
Jul-2017	161	-18.3%
Aug-2017	179	-14.8%
Sep-2017	155	-13.4%
Oct-2017	131	-10.9%
Nov-2017	107	-2.7%
Dec-2017	74	0.0%
Jan-2018	130	+47.7%
Feb-2018	124	+21.6%
<b>Mar-2018</b>	<b>163</b>	<b>+14.0%</b>

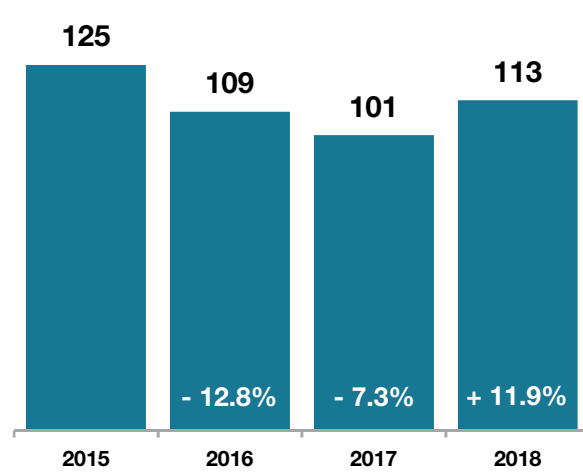
## Historical Pending Sales by Month



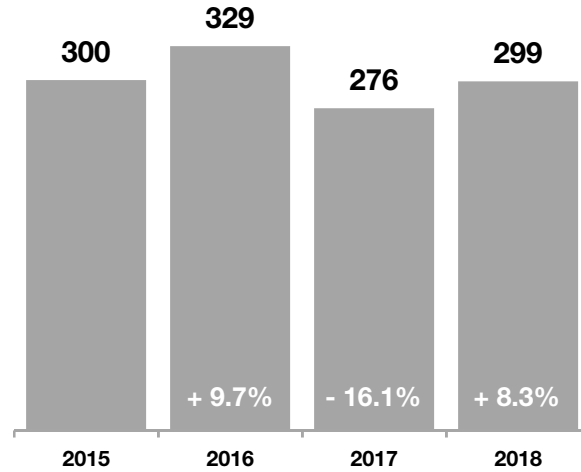
# Sold Listings



## March

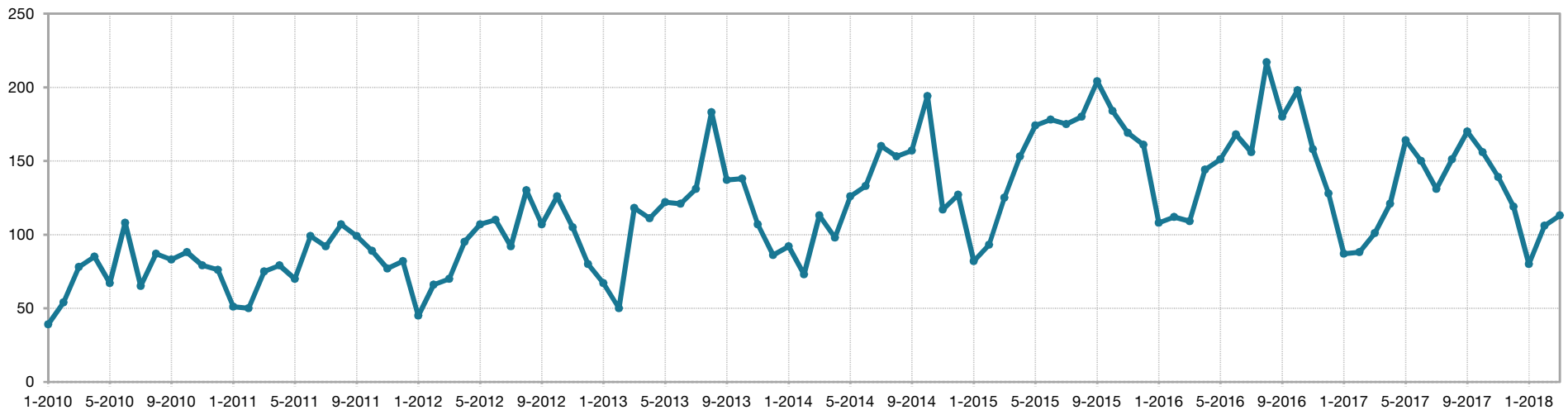


## Year to Date



	Sold Listings	Percent Change from Previous Year
Apr-2017	121	-16.0%
May-2017	164	+8.6%
Jun-2017	150	-10.7%
Jul-2017	131	-16.0%
Aug-2017	151	-30.4%
Sep-2017	170	-5.6%
Oct-2017	156	-21.2%
Nov-2017	139	-12.0%
Dec-2017	119	-7.0%
Jan-2018	80	-8.0%
Feb-2018	106	+20.5%
<b>Mar-2018</b>	<b>113</b>	<b>+11.9%</b>

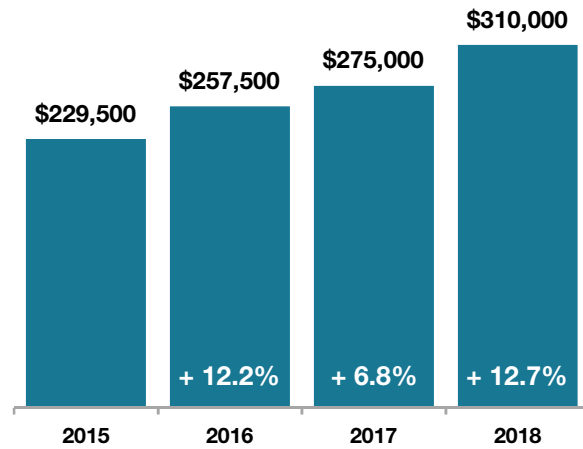
## Historical Sold Listings by Month



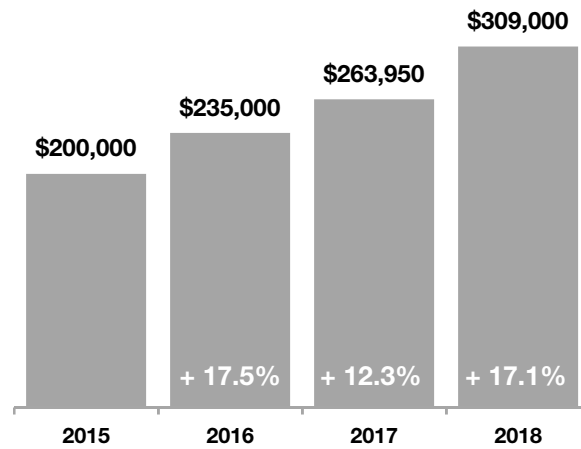
# Median Sold Price



## March

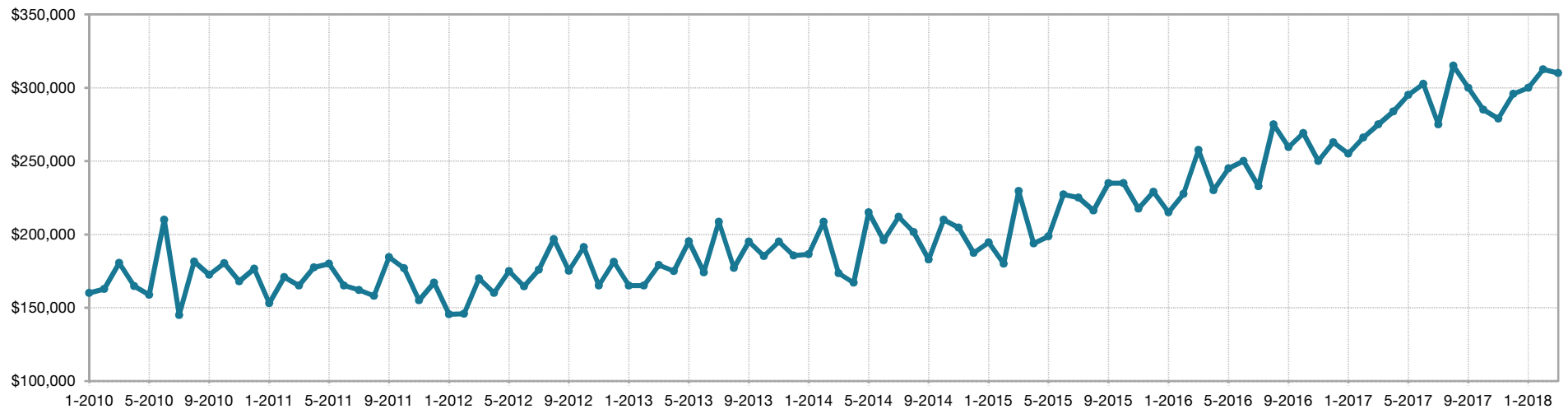


## Year to Date



	Median Sold Price	Percent Change from Previous Year
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	\$315,000	+14.5%
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%
<b>Mar-2018</b>	<b>\$310,000</b>	<b>+12.7%</b>

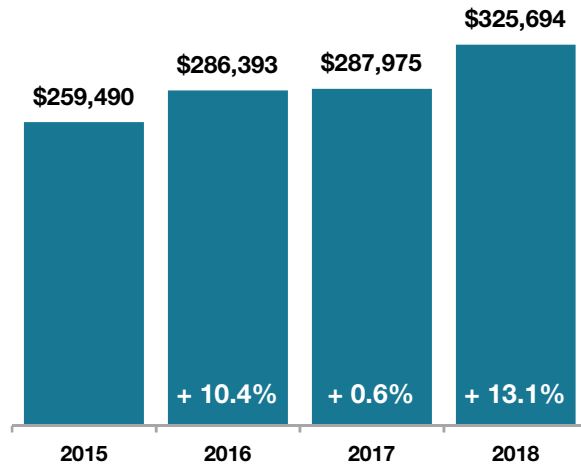
## Historical Median Sold Price by Month



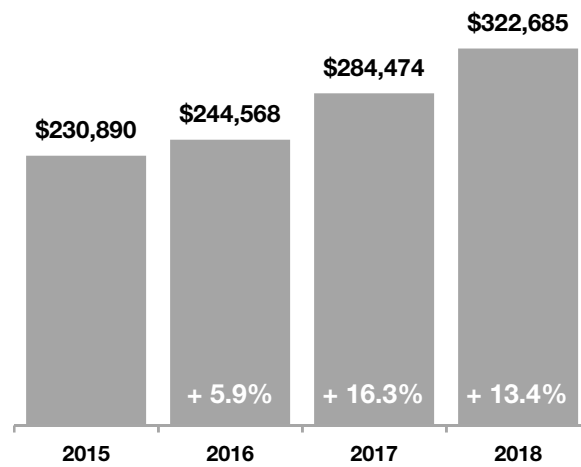
# Average Sold Price



## March

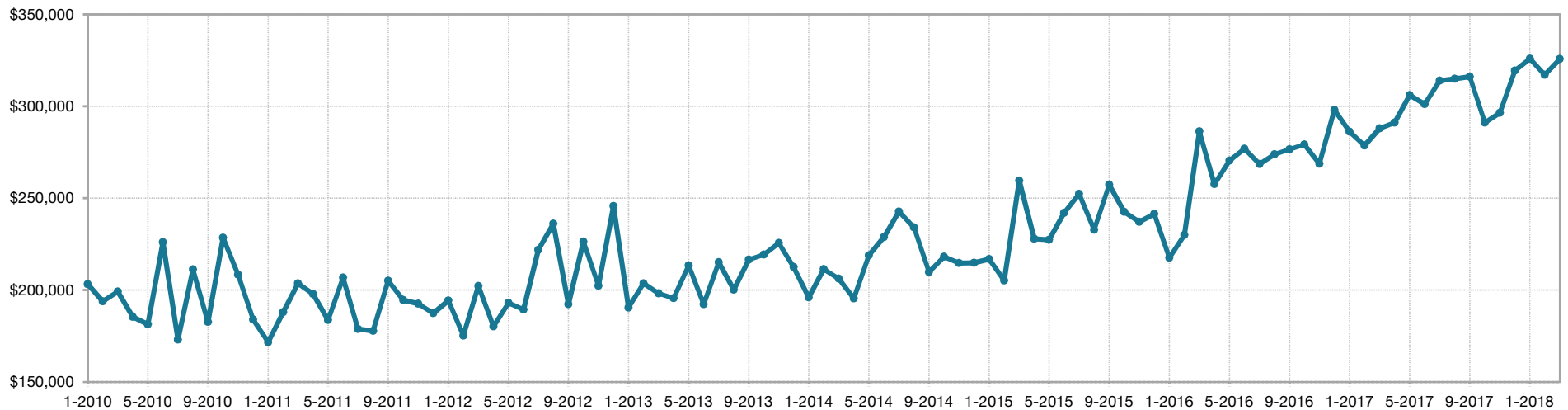


## Year to Date



	Average Sold Price	Percent Change from Previous Year
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	\$314,917	+15.0%
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	\$325,881	+13.8%
Feb-2018	\$317,093	+13.8%
<b>Mar-2018</b>	<b>\$325,694</b>	<b>+13.1%</b>

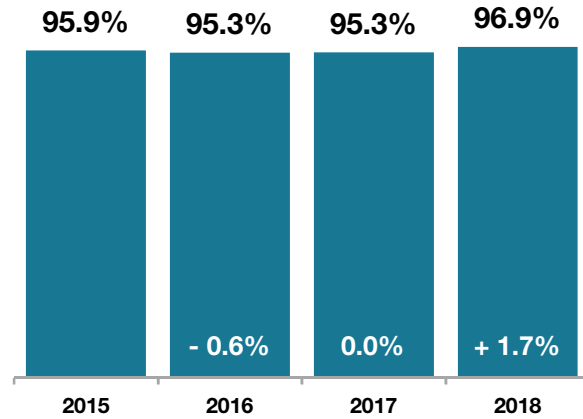
## Historical Average Sold Price by Month



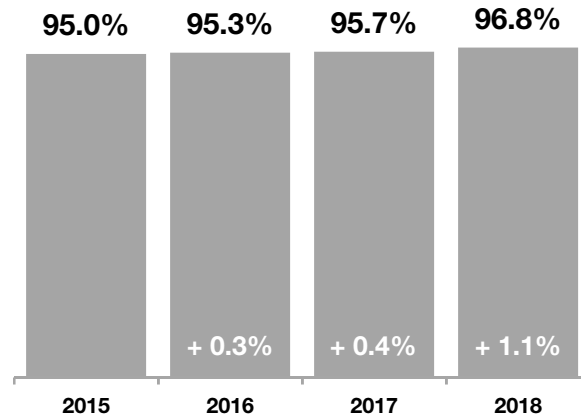
# Percent of List Price Received



## March

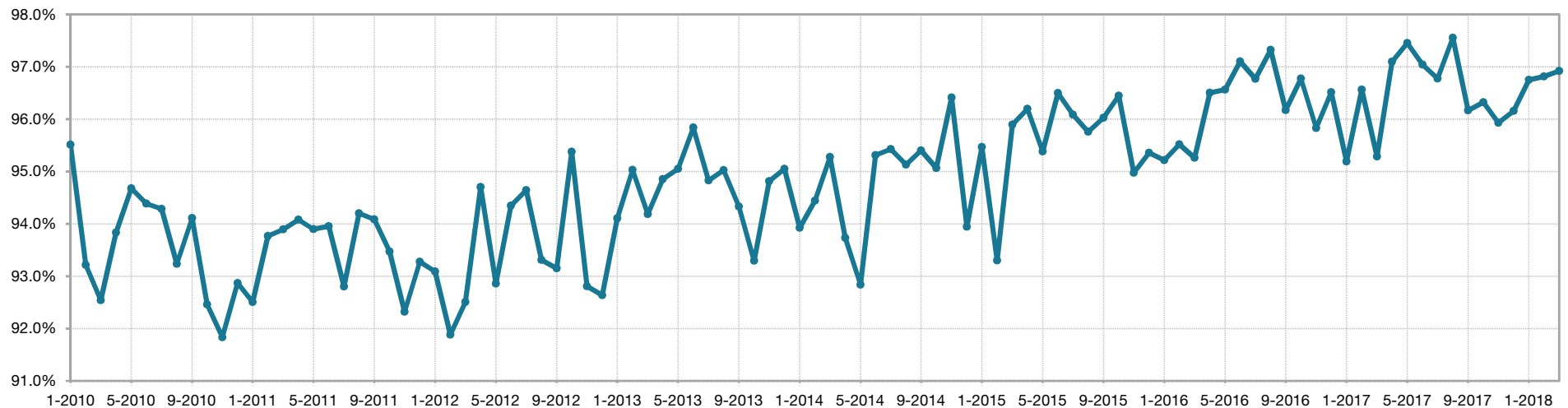


## Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Apr-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%
<b>Mar-2018</b>	<b>96.9%</b>	<b>+1.7%</b>

## Historical Percent of List Price Received by Month

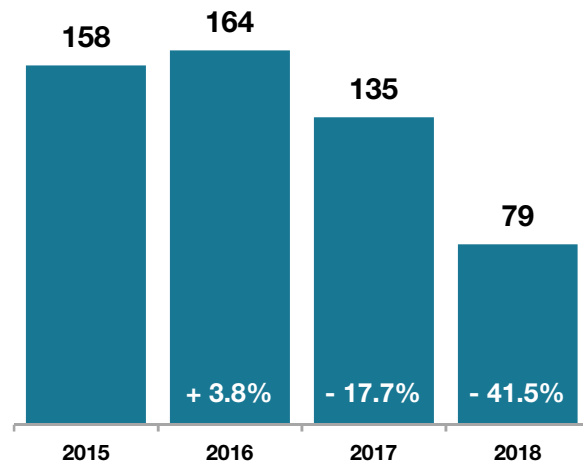




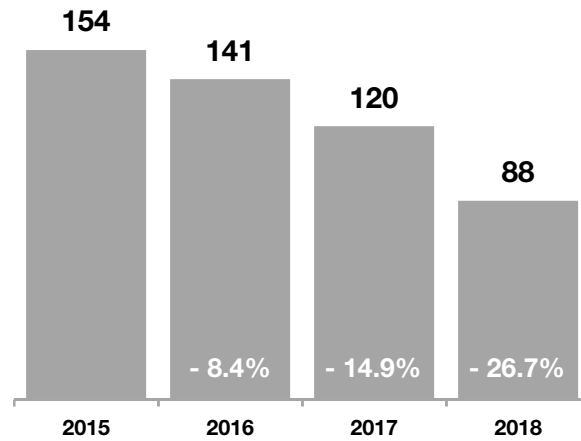
# Days on Market Until Sale



## March



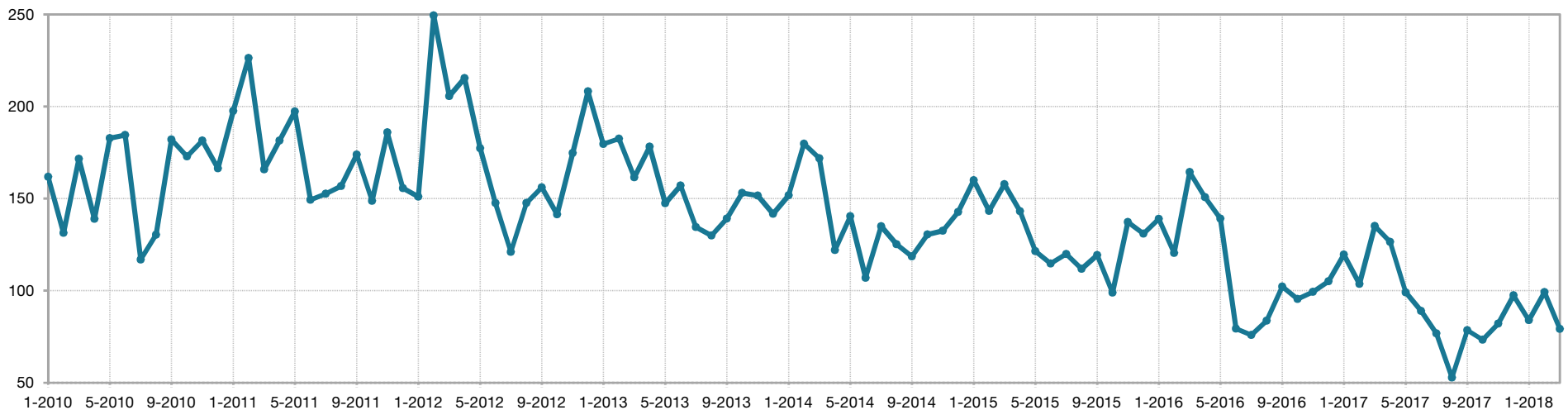
## Year to Date



## Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
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	84	-30.0%
Feb-2018	99	-4.8%
<b>Mar-2018</b>	<b>79</b>	<b>-41.5%</b>

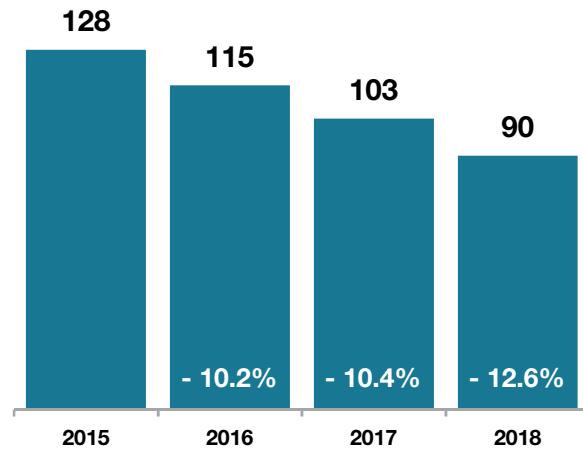
## Historical Days on Market Until Sale by Month



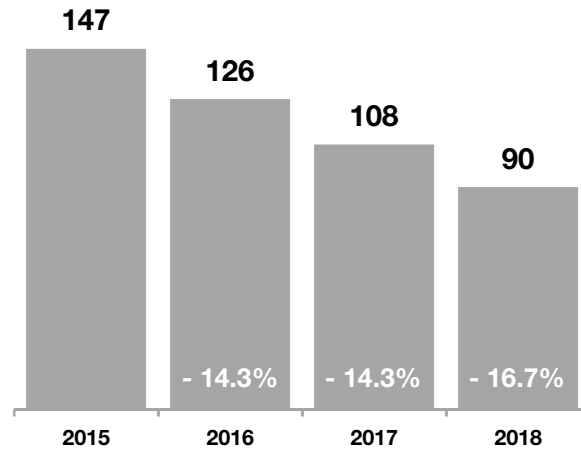
# Housing Affordability Index



## March

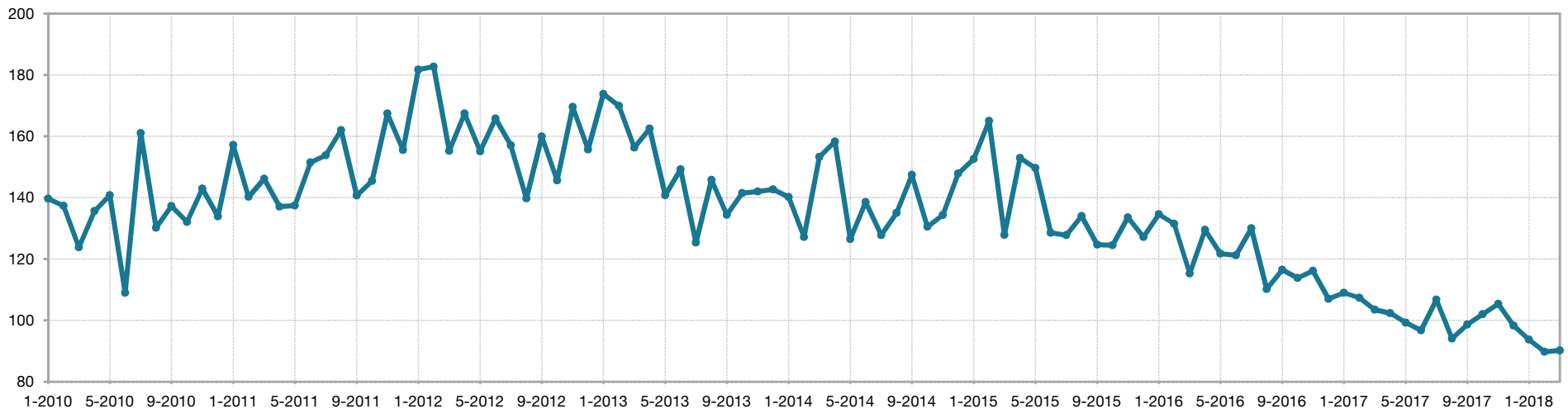


## Year to Date



	Affordability Index	Percent Change from Previous Year
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%
<b>Mar-2018</b>	<b>90</b>	<b>-12.6%</b>

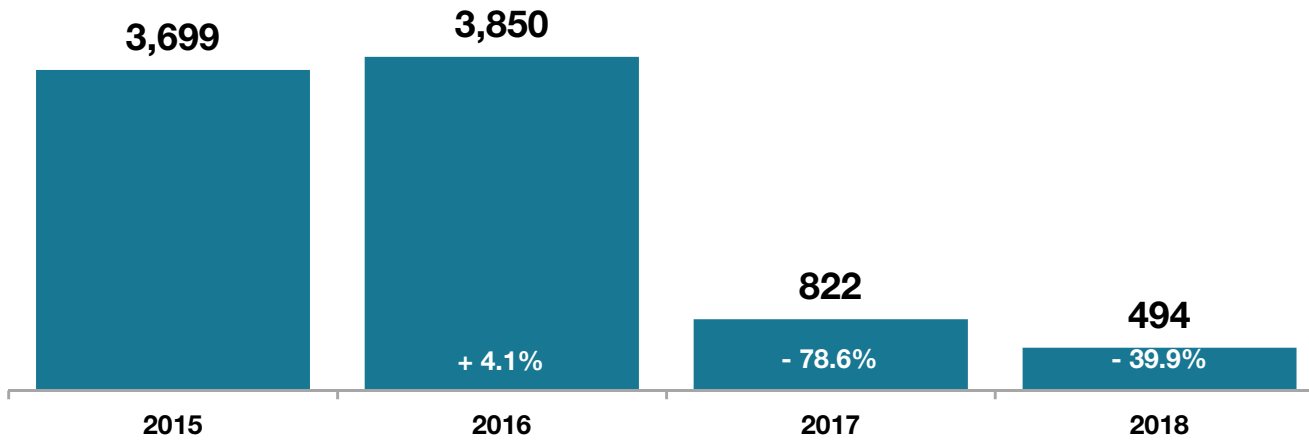
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

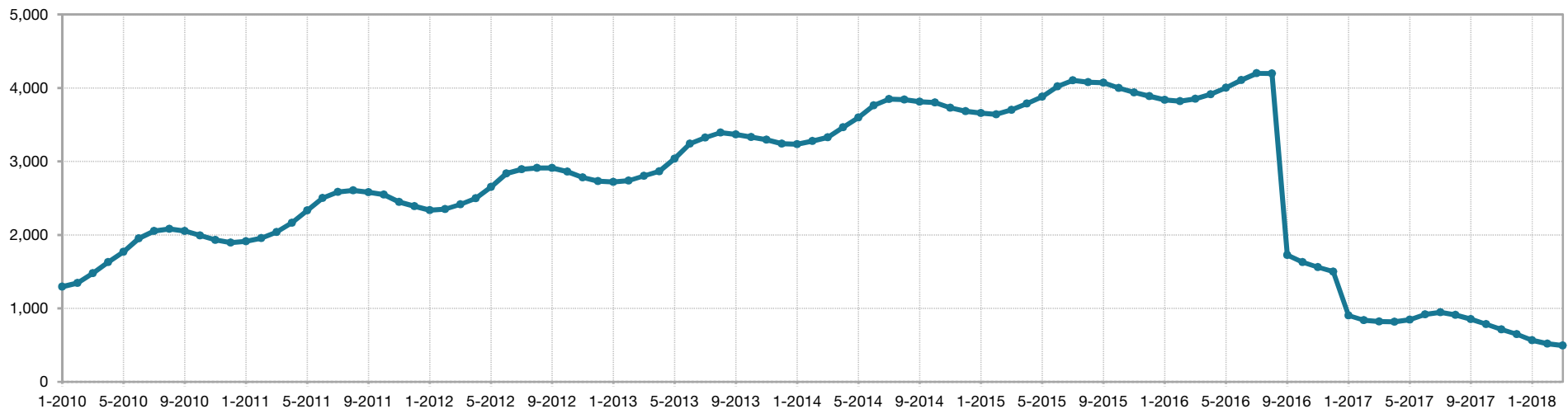


## March



	Active Listings	Percent Change from Previous Year
Apr-2017	817	-79.1%
May-2017	844	-78.9%
Jun-2017	919	-77.6%
Jul-2017	945	-77.5%
Aug-2017	910	-78.3%
Sep-2017	852	-50.6%
Oct-2017	783	-51.9%
Nov-2017	712	-54.3%
Dec-2017	647	-56.9%
Jan-2018	566	-37.3%
Feb-2018	520	-37.9%
<b>Mar-2018</b>	<b>494</b>	<b>-39.9%</b>

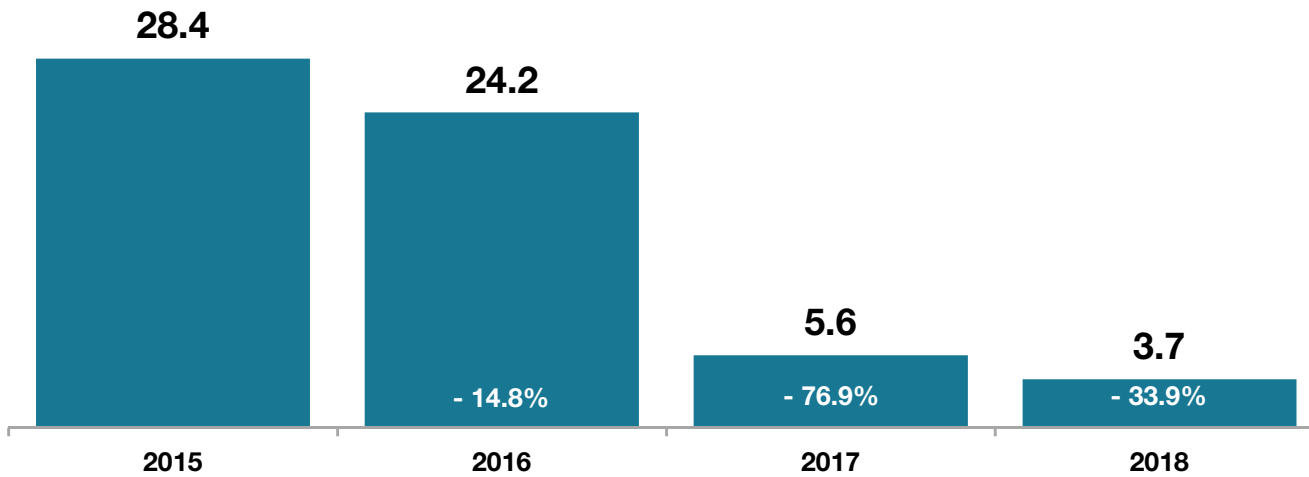
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

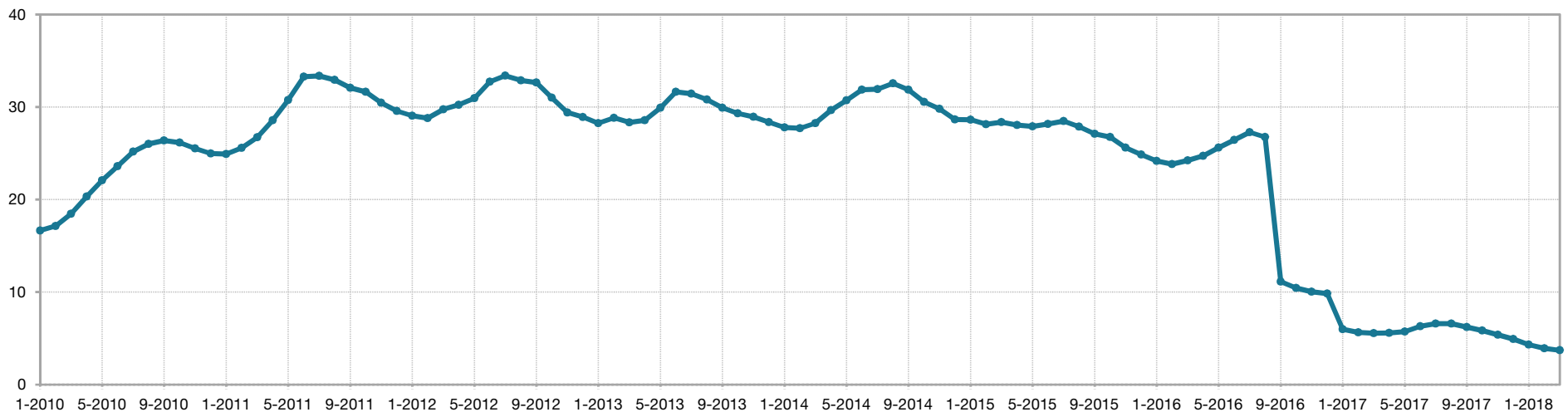


## March



	Months Supply	Percent Change from Previous Year
Apr-2017	5.6	-77.3%
May-2017	5.7	-77.7%
Jun-2017	6.3	-76.1%
Jul-2017	6.6	-75.8%
Aug-2017	6.6	-75.3%
Sep-2017	6.2	-44.1%
Oct-2017	5.9	-43.3%
Nov-2017	5.4	-46.0%
Dec-2017	4.9	-50.0%
Jan-2018	4.3	-28.3%
Feb-2018	3.9	-30.4%
<b>Mar-2018</b>	<b>3.7</b>	<b>-33.9%</b>

## Historical Months Supply of Inventory by Month



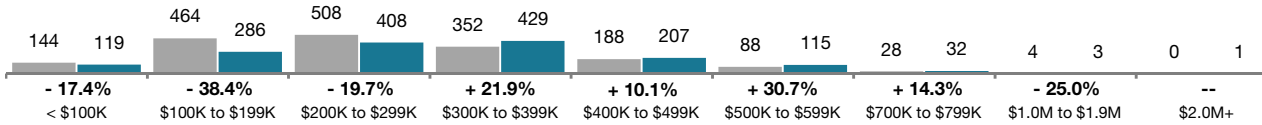
# Sold Listings

Actual sales that have closed in a given month.



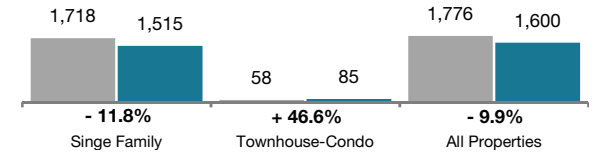
## By Price Range – All Properties – Rolling 12 Months

■ 3-2017 ■ 3-2018



## By Property Type

■ 3-2017 ■ 3-2018



### Rolling 12 Months

### Compared to Prior Month

### Year to Date

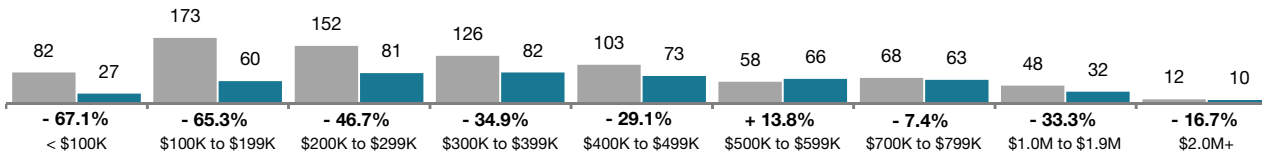
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change	2-2018	3-2018	Change	2-2018	3-2018	Change	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	131	113	-13.7%	13	6	-53.8%	7	6	-14.3%	0	0	--	17	17	0.0%	3	1	-66.7%
\$100,000 to \$199,999	447	259	-42.1%	17	27	+58.8%	14	23	+64.3%	0	2	--	60	46	-23.3%	0	6	--
\$200,000 to \$299,999	494	393	-20.4%	14	15	+7.1%	26	19	-26.9%	2	0	-100.0%	94	66	-29.8%	5	2	-60.0%
\$300,000 to \$399,999	341	411	+20.5%	11	18	+63.6%	29	37	+27.6%	1	0	-100.0%	41	82	+100.0%	3	3	0.0%
\$400,000 to \$499,999	187	194	+3.7%	1	13	+1,200%	15	11	-26.7%	2	0	-100.0%	33	40	+21.2%	0	3	--
\$500,000 to \$699,999	86	110	+27.9%	2	5	+150.0%	9	9	0.0%	0	1	--	10	23	+130.0%	2	1	-50.0%
\$700,000 to \$999,999	28	31	+10.7%	0	1	--	0	5	--	1	0	-100.0%	8	8	0.0%	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	0	1	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>1,718</b>	<b>1,515</b>	<b>-11.8%</b>	<b>58</b>	<b>85</b>	<b>+46.6%</b>	<b>100</b>	<b>110</b>	<b>+10.0%</b>	<b>6</b>	<b>3</b>	<b>-50.0%</b>	<b>263</b>	<b>282</b>	<b>+7.2%</b>	<b>13</b>	<b>17</b>	<b>+30.8%</b>

# Inventory of Active Listings

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

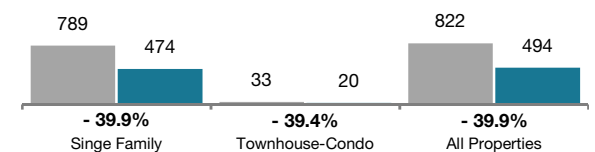
## By Price Range – All Properties

■ 3-2017 ■ 3-2018



## By Property Type

■ 3-2017 ■ 3-2018



### Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	3-2017	3-2018	Change	3-2017	3-2018	Change	2-2018	3-2018	Change	2-2018	3-2018	Change				
\$99,999 and Below	78	26	-66.7%	4	1	-75.0%	31	26	-16.1%	1	1	0.0%				
\$100,000 to \$199,999	166	56	-66.3%	7	4	-42.9%	68	56	-17.6%	4	4	0.0%				
\$200,000 to \$299,999	146	73	-50.0%	6	8	+33.3%	80	73	-8.8%	7	8	+14.3%				
\$300,000 to \$399,999	117	81	-30.8%	9	1	-88.9%	91	81	-11.0%	3	1	-66.7%				
\$400,000 to \$499,999	99	70	-29.3%	4	3	-25.0%	68	70	+2.9%	4	3	-25.0%				
\$500,000 to \$699,999	56	64	+14.3%	2	2	0.0%	55	64	+16.4%	2	2	0.0%				
\$700,000 to \$999,999	67	62	-7.5%	1	1	0.0%	53	62	+17.0%	1	1	0.0%				
\$1,000,000 to \$1,999,999	48	32	-33.3%	0	0	--	41	32	-22.0%	0	0	--				
\$2,000,000 and Above	12	10	-16.7%	0	0	--	11	10	-9.1%	0	0	--				
<b>All Price Ranges</b>	<b>789</b>	<b>474</b>	<b>-39.9%</b>	<b>33</b>	<b>20</b>	<b>-39.4%</b>	<b>498</b>	<b>474</b>	<b>-4.8%</b>	<b>22</b>	<b>20</b>	<b>-9.1%</b>				

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



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sold Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sold Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.