

Monthly Indicators



July 2018

Percent changes calculated using year-over-year comparisons.

New Listings decreased 12.5 percent to 225. Sold Listings increased 21.4 percent to 159. Inventory levels shrank 31.4 percent to 661 units.

Prices continued to gain traction. The Median Sales Price increased 8.0 percent to \$296,900. Days on Market was down 9.1 percent to 70 days. Sellers were encouraged as Months Supply of Inventory was down 26.9 percent to 4.9 months.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Activity Snapshot

+ 21.4% **- 31.4%** **+ 8.0%**

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

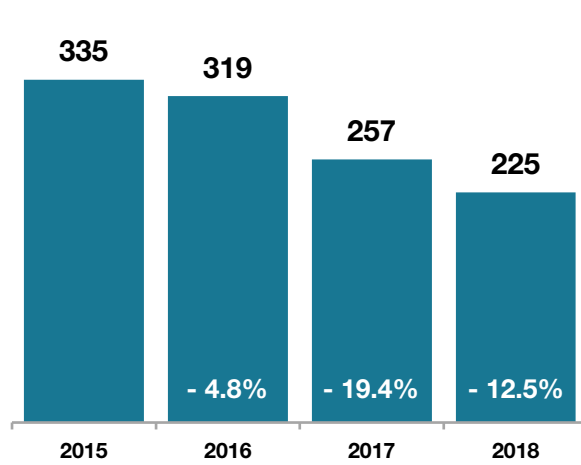


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		257	225	- 12.5%	1,343	1,363	+ 1.5%
Pending Sales		161	189	+ 17.4%	931	1,009	+ 8.4%
Sold Listings		131	159	+ 21.4%	842	876	+ 4.0%
Median Sold Price		\$275,000	\$296,900	+ 8.0%	\$275,000	\$311,500	+ 13.3%
Average Sold Price		\$313,964	\$323,367	+ 3.0%	\$297,228	\$338,651	+ 13.9%
Pct. of List Price Received		96.8%	97.1%	+ 0.3%	96.6%	97.2%	+ 0.6%
Days on Market		77	70	- 9.1%	105	75	- 28.6%
Affordability Index		107	93	- 13.1%	107	89	- 16.8%
Active Listings		964	661	- 31.4%	--	--	--
Months Supply		6.7	4.9	- 26.9%	--	--	--

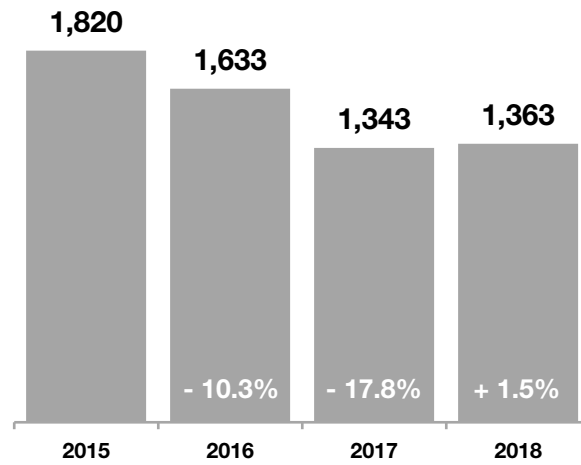
New Listings



July

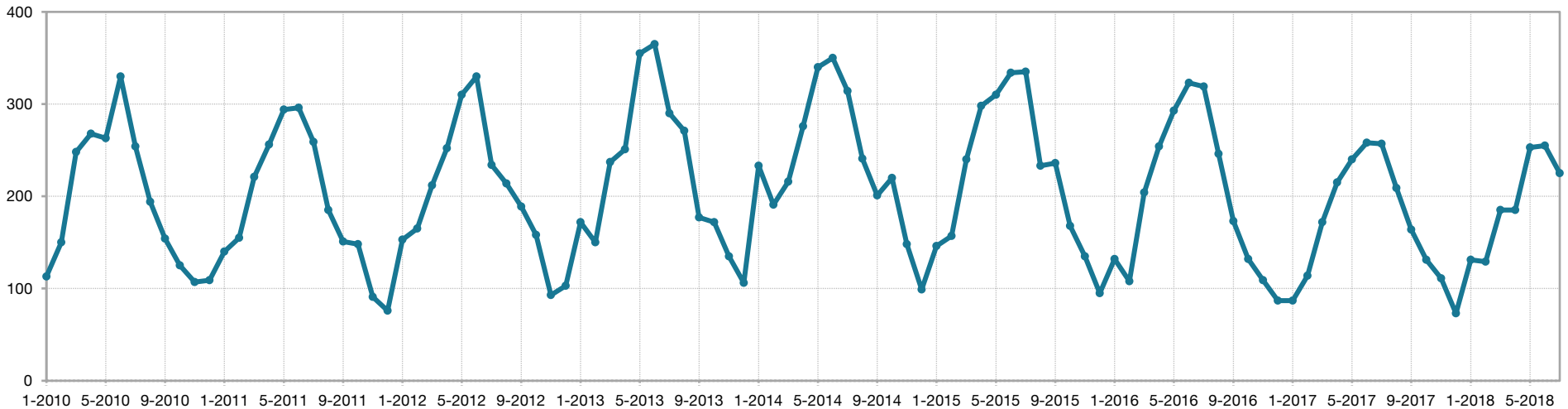


Year to Date



	New Listings	Percent Change from Previous Year
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%
Mar-2018	185	+7.6%
Apr-2018	185	-14.0%
May-2018	253	+5.4%
Jun-2018	255	-1.2%
Jul-2018	225	-12.5%

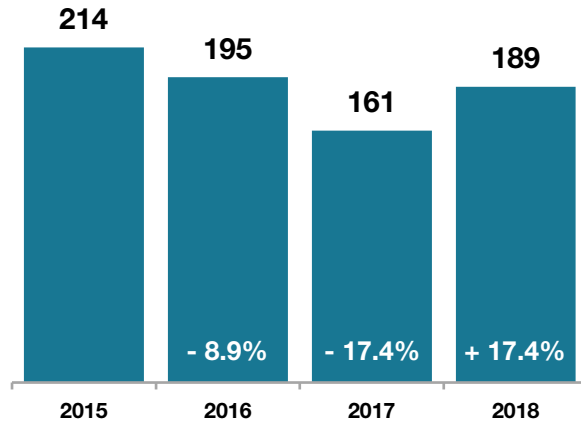
Historical New Listings by Month



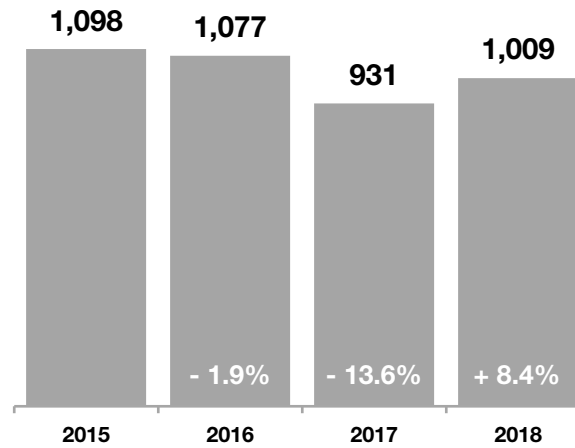
Pending Sales



July

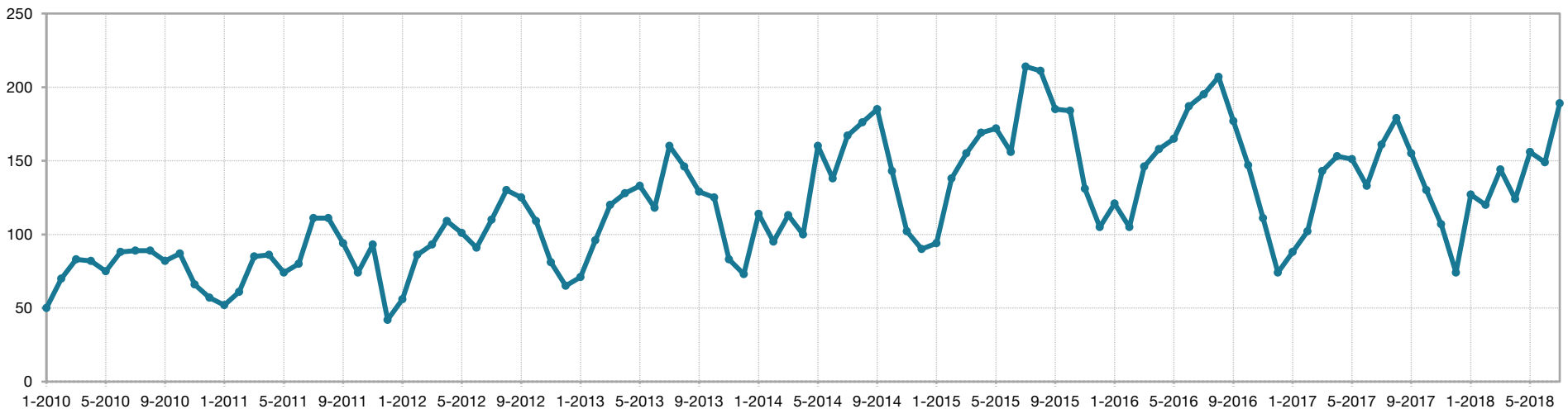


Year to Date



	Pending Sales	Percent Change from Previous Year
Aug-2017	179	-13.5%
Sep-2017	155	-12.4%
Oct-2017	130	-11.6%
Nov-2017	107	-3.6%
Dec-2017	74	0.0%
Jan-2018	127	+44.3%
Feb-2018	120	+17.6%
Mar-2018	144	+0.7%
Apr-2018	124	-19.0%
May-2018	156	+3.3%
Jun-2018	149	+12.0%
Jul-2018	189	+17.4%

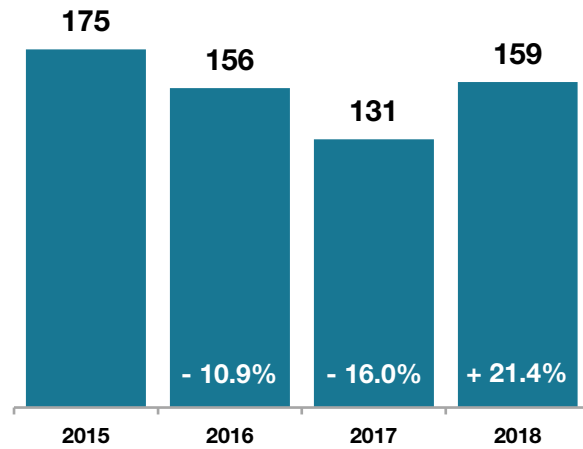
Historical Pending Sales by Month



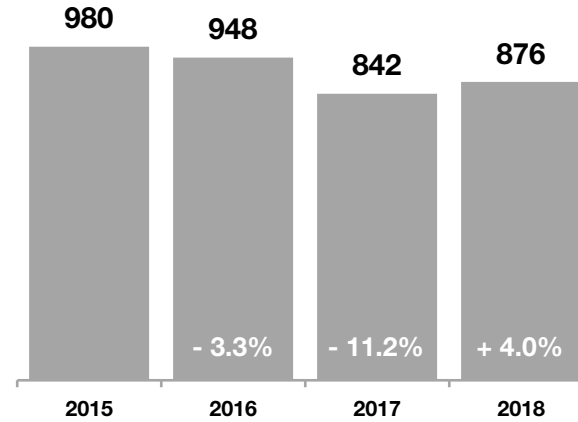
Sold Listings



July

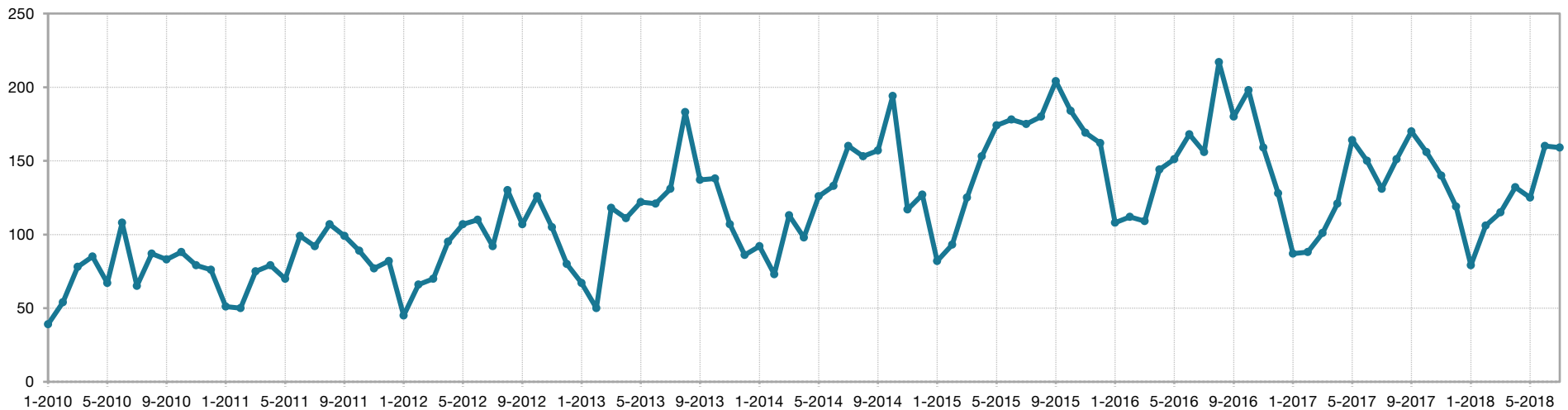


Year to Date



	Sold Listings	Percent Change from Previous Year
Aug-2017	151	-30.4%
Sep-2017	170	-5.6%
Oct-2017	156	-21.2%
Nov-2017	140	-11.9%
Dec-2017	119	-7.0%
Jan-2018	79	-9.2%
Feb-2018	106	+20.5%
Mar-2018	115	+13.9%
Apr-2018	132	+9.1%
May-2018	125	-23.8%
Jun-2018	160	+6.7%
Jul-2018	159	+21.4%

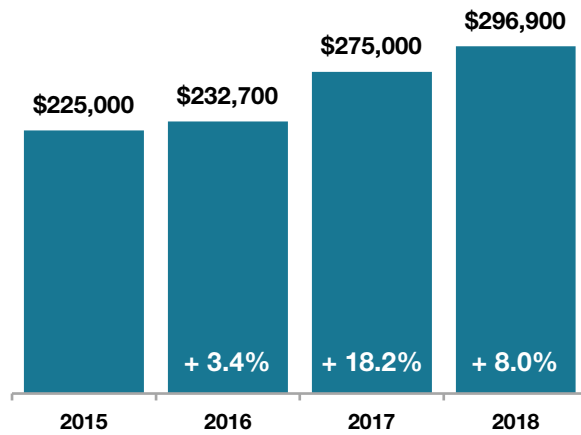
Historical Sold Listings by Month



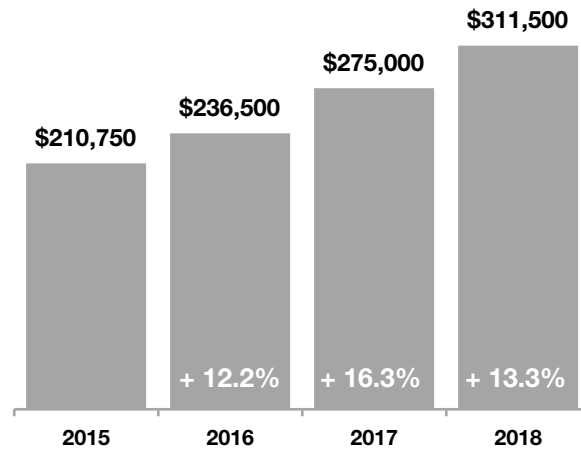
Median Sold Price



July

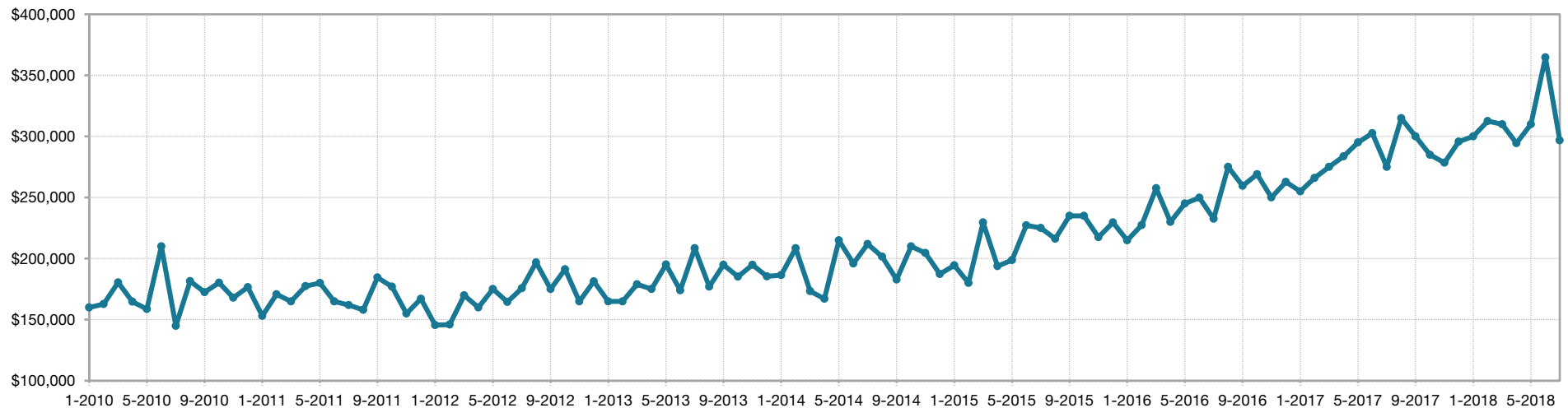


Year to Date



	Median Sold Price	Percent Change from Previous Year
Aug-2017	\$315,000	+14.5%
Sep-2017	\$300,000	+15.6%
Oct-2017	\$285,000	+5.9%
Nov-2017	\$278,500	+11.4%
Dec-2017	\$295,735	+12.6%
Jan-2018	\$300,000	+17.6%
Feb-2018	\$312,500	+17.5%
Mar-2018	\$310,000	+12.7%
Apr-2018	\$294,500	+3.8%
May-2018	\$310,000	+5.1%
Jun-2018	\$364,750	+20.6%
Jul-2018	\$296,900	+8.0%

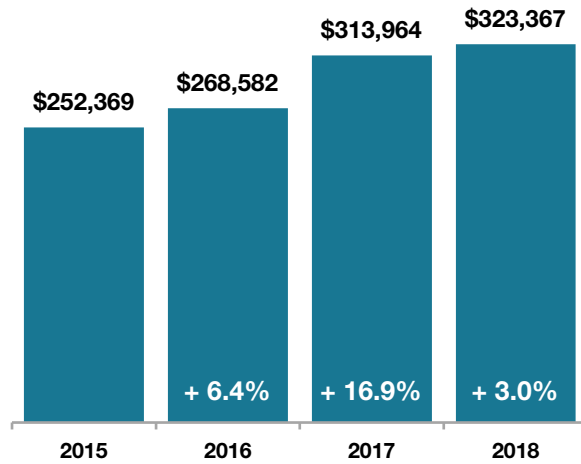
Historical Median Sold Price by Month



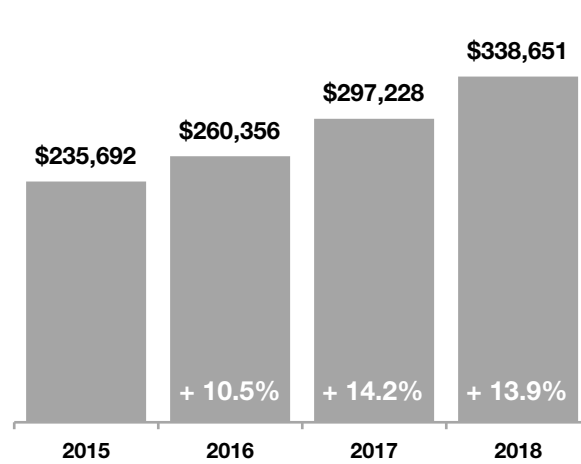
Average Sold Price



July

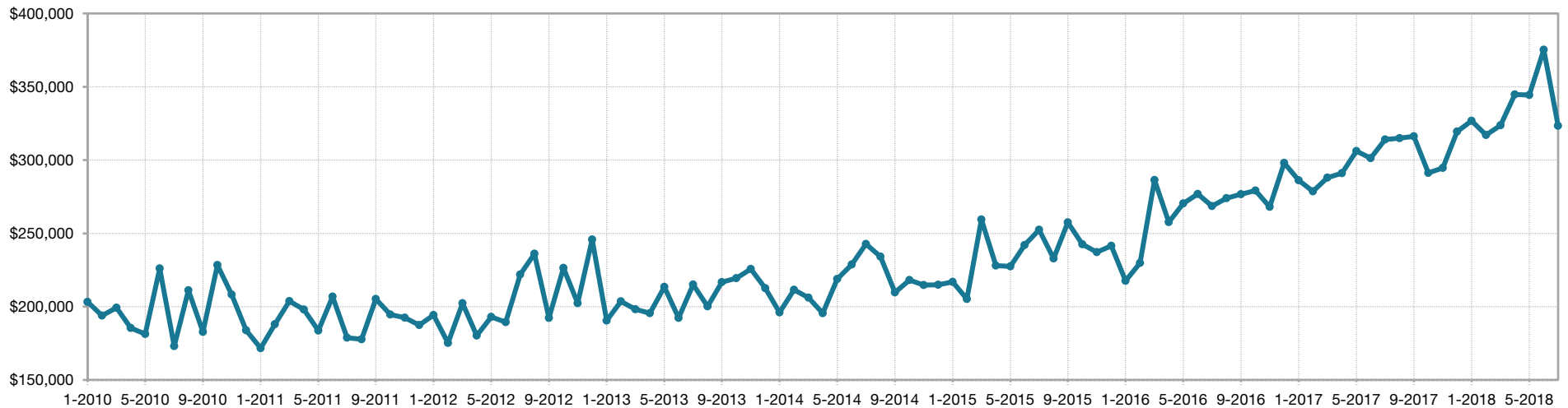


Year to Date



	Average Sold Price	Percent Change from Previous Year
Aug-2017	\$314,917	+15.0%
Sep-2017	\$316,123	+14.3%
Oct-2017	\$291,137	+4.3%
Nov-2017	\$294,710	+10.0%
Dec-2017	\$319,464	+7.2%
Jan-2018	\$326,683	+14.1%
Feb-2018	\$317,093	+13.8%
Mar-2018	\$323,733	+12.4%
Apr-2018	\$344,648	+18.4%
May-2018	\$344,440	+12.5%
Jun-2018	\$375,281	+24.6%
Jul-2018	\$323,367	+3.0%

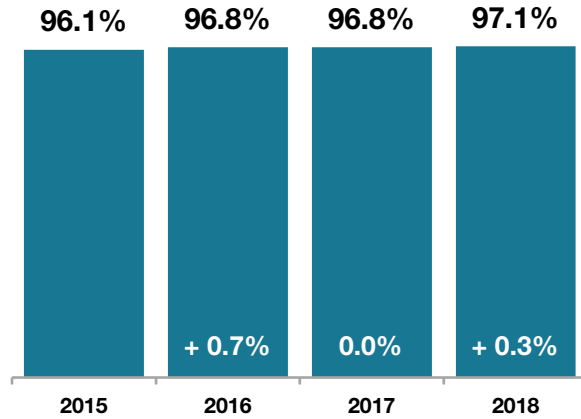
Historical Average Sold Price by Month



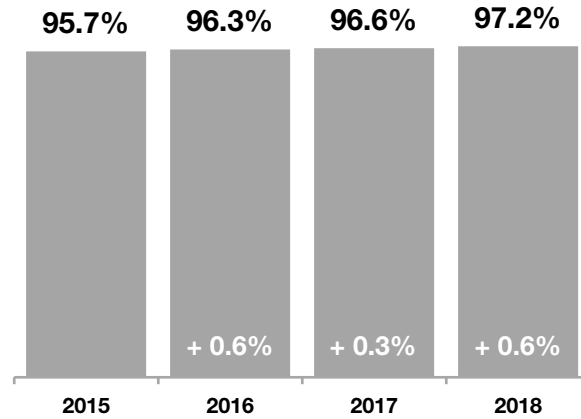
Percent of List Price Received



July

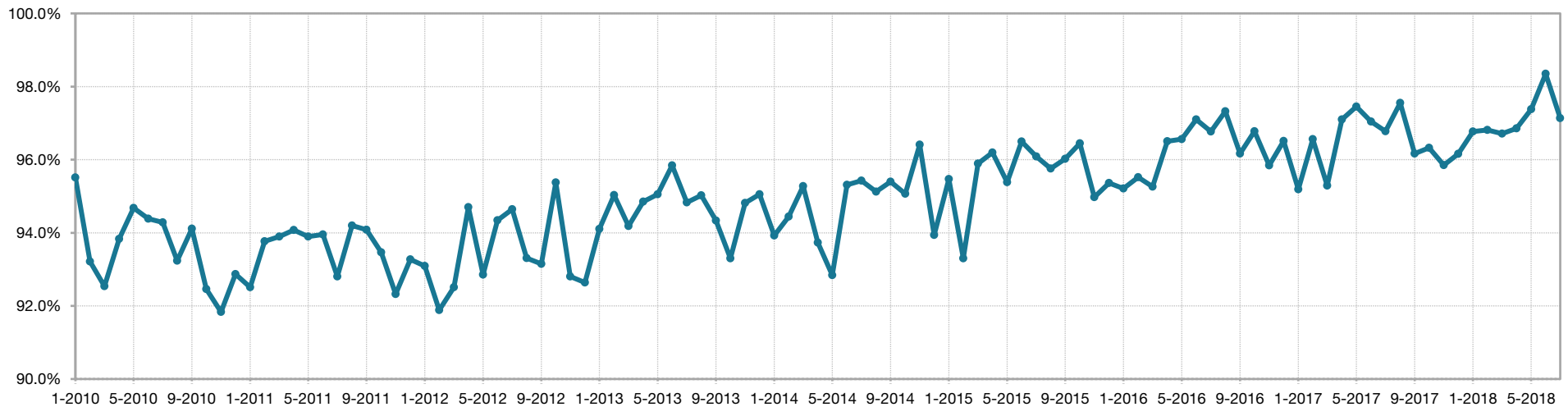


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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%
Mar-2018	96.7%	+1.5%
Apr-2018	96.9%	-0.2%
May-2018	97.4%	-0.1%
Jun-2018	98.3%	+1.3%
Jul-2018	97.1%	+0.3%

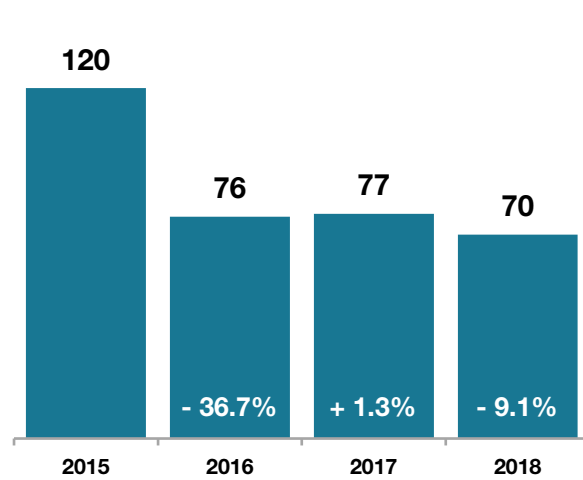
Historical Percent of List Price Received by Month



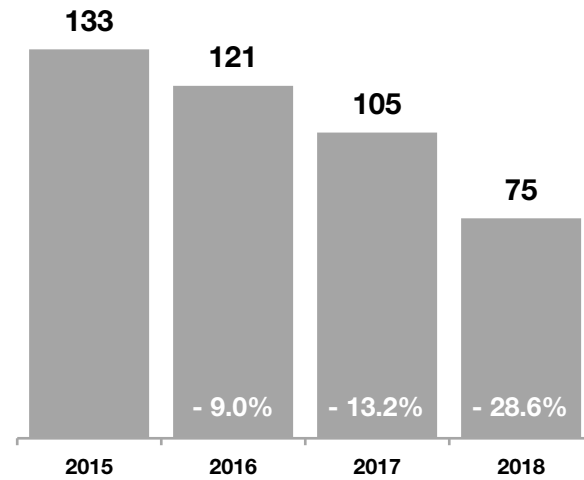
Days on Market Until Sale



July



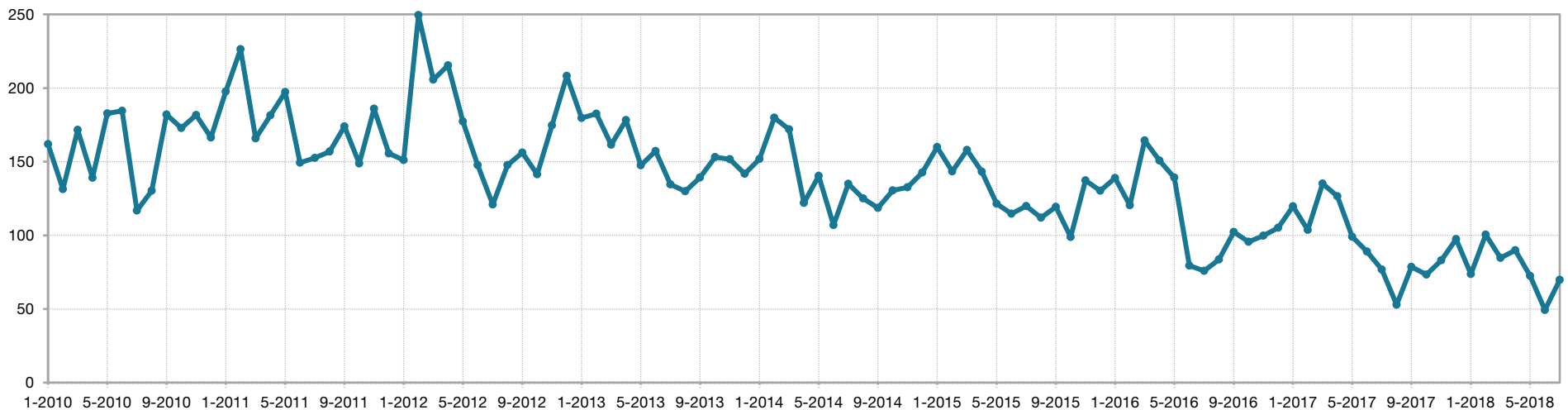
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Aug-2017	53	-36.9%
Sep-2017	79	-22.5%
Oct-2017	73	-24.0%
Nov-2017	83	-17.0%
Dec-2017	97	-7.6%
Jan-2018	74	-38.3%
Feb-2018	100	-3.8%
Mar-2018	85	-37.0%
Apr-2018	90	-29.1%
May-2018	72	-27.3%
Jun-2018	49	-44.9%
Jul-2018	70	-9.1%

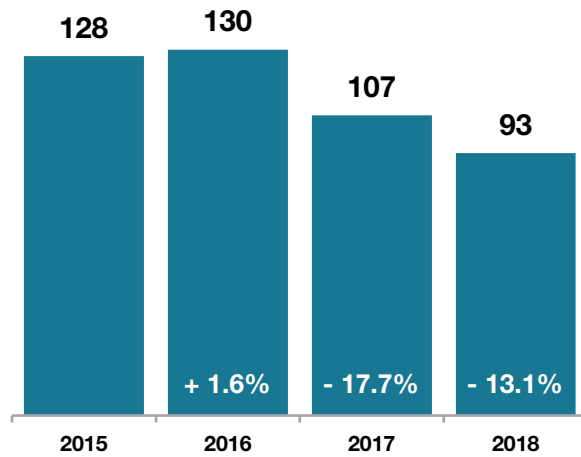
Historical Days on Market Until Sale by Month



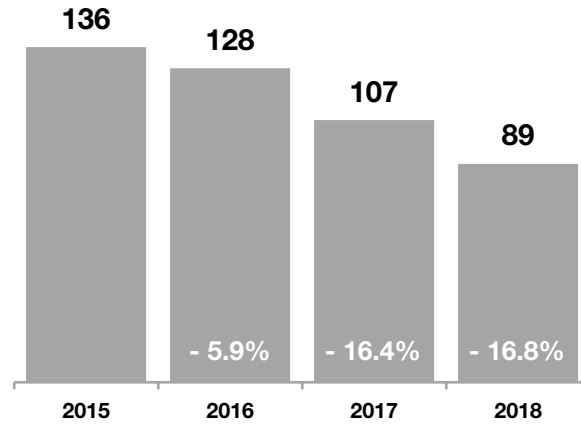
Housing Affordability Index



July

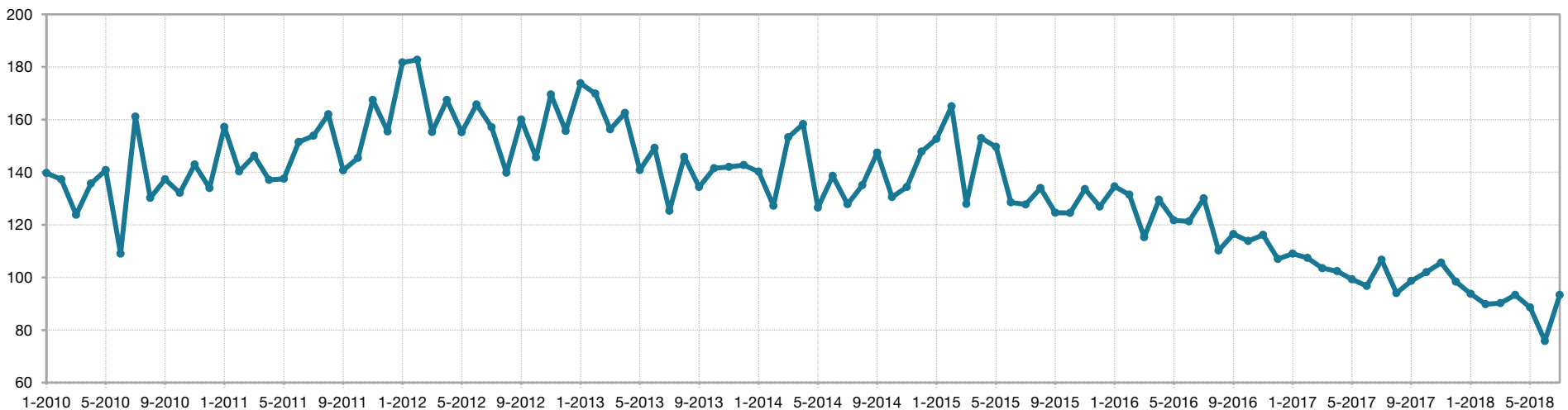


Year to Date



	Affordability Index	Percent Change from Previous Year
Aug-2017	94	-14.5%
Sep-2017	99	-14.7%
Oct-2017	102	-10.5%
Nov-2017	106	-8.6%
Dec-2017	98	-8.4%
Jan-2018	94	-13.8%
Feb-2018	90	-15.9%
Mar-2018	90	-12.6%
Apr-2018	93	-8.8%
May-2018	89	-10.1%
Jun-2018	76	-21.6%
Jul-2018	93	-13.1%

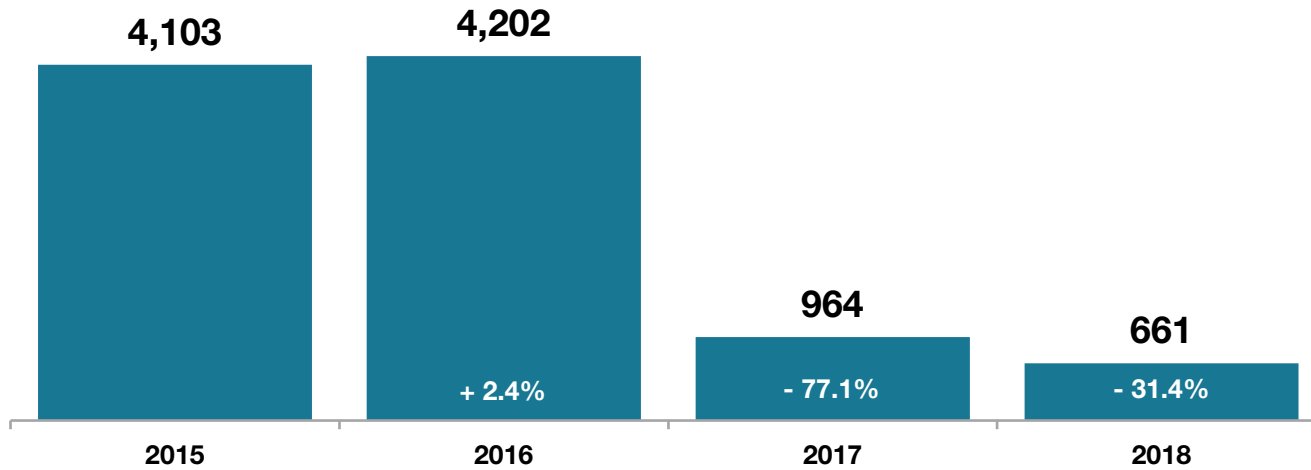
Historical Housing Affordability Index by Month



Inventory of Active Listings

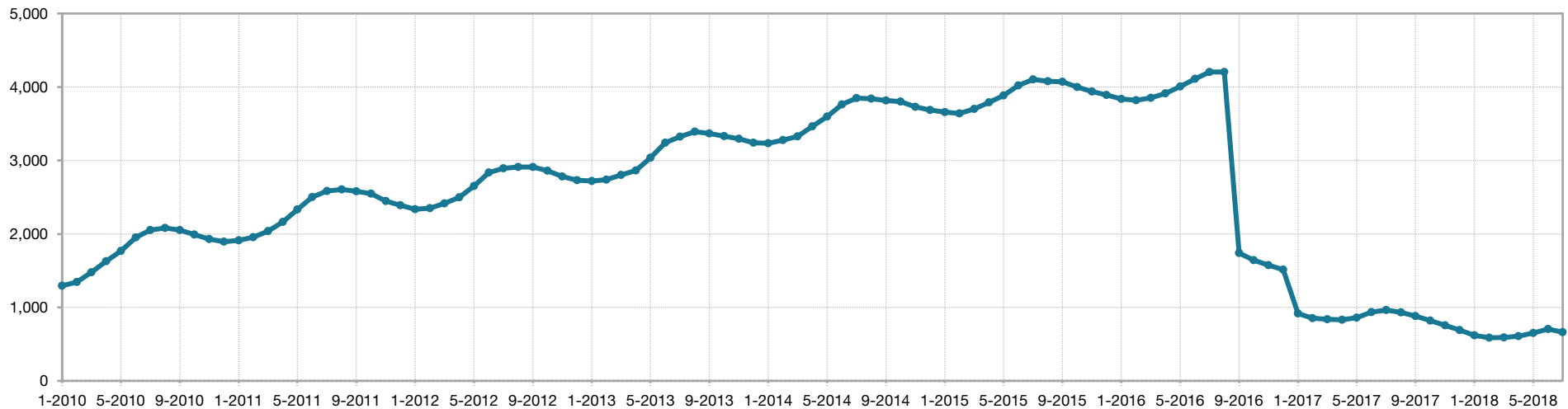


July



	Active Listings	Percent Change from Previous Year
Aug-2017	933	-77.8%
Sep-2017	883	-49.2%
Oct-2017	820	-50.1%
Nov-2017	754	-52.1%
Dec-2017	691	-54.4%
Jan-2018	618	-32.6%
Feb-2018	587	-31.2%
Mar-2018	589	-29.6%
Apr-2018	607	-27.0%
May-2018	651	-24.4%
Jun-2018	705	-24.8%
Jul-2018	661	-31.4%

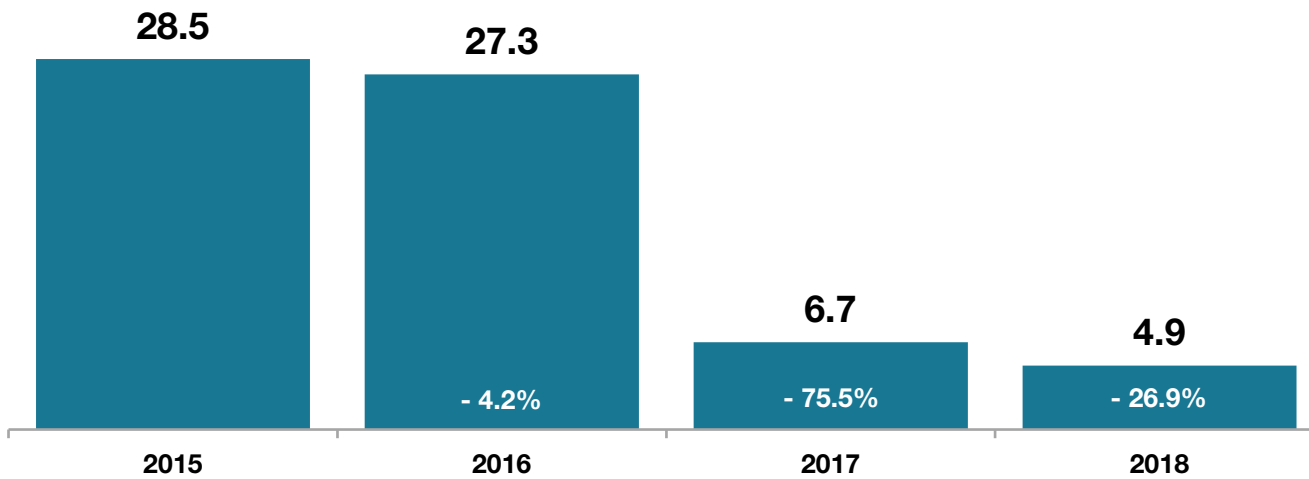
Historical Inventory of Active Listings by Month



Months Supply of Inventory

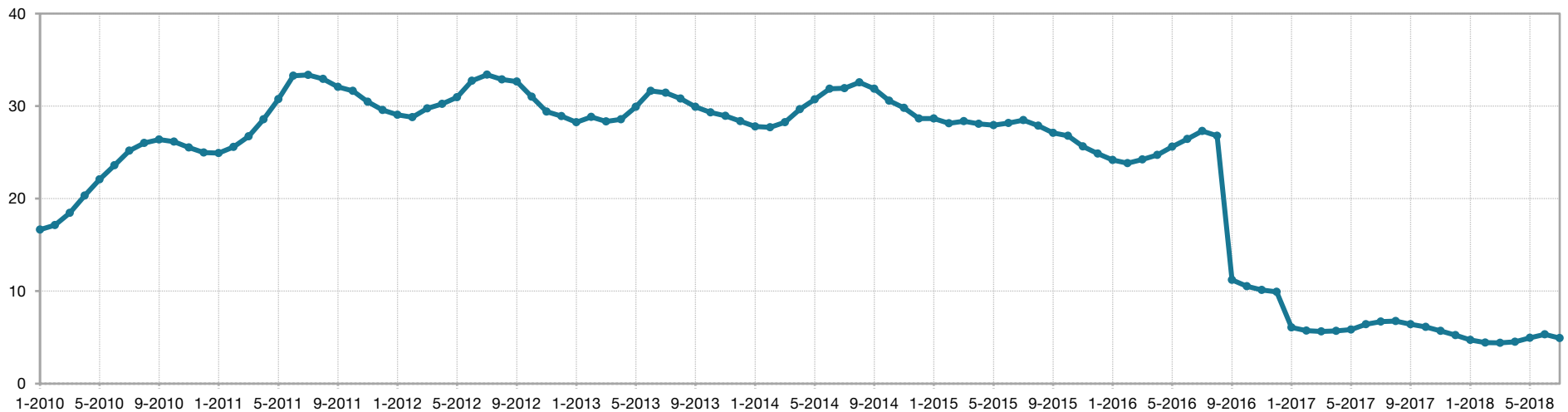


July



	Months Supply	Percent Change from Previous Year
Aug-2017	6.8	-74.6%
Sep-2017	6.4	-42.9%
Oct-2017	6.1	-41.9%
Nov-2017	5.7	-43.6%
Dec-2017	5.3	-46.5%
Jan-2018	4.7	-23.0%
Feb-2018	4.4	-22.8%
Mar-2018	4.4	-22.8%
Apr-2018	4.5	-21.1%
May-2018	5.0	-13.8%
Jun-2018	5.3	-17.2%
Jul-2018	4.9	-26.9%

Historical Months Supply of Inventory by Month

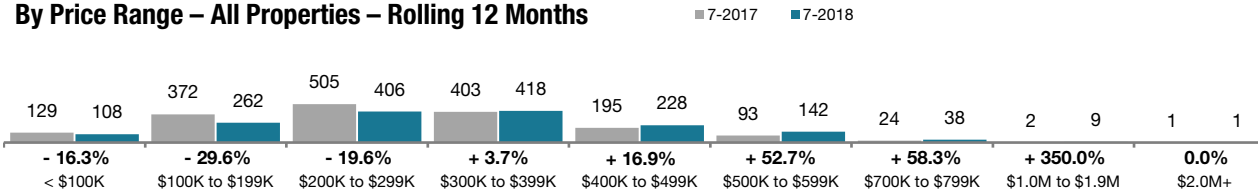


Sold Listings

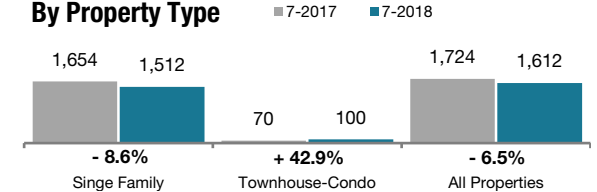
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	120	98	-18.3%	9	10	+11.1%
\$100,000 to \$199,999	353	236	-33.1%	19	26	+36.8%
\$200,000 to \$299,999	486	382	-21.4%	19	24	+26.3%
\$300,000 to \$399,999	385	401	+4.2%	18	17	-5.6%
\$400,000 to \$499,999	194	211	+8.8%	1	17	+1,600.0%
\$500,000 to \$699,999	89	136	+52.8%	4	6	+50.0%
\$700,000 to \$999,999	24	38	+58.3%	0	0	--
\$1,000,000 to \$1,999,999	2	9	+350.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,654	1,512	-8.6%	70	100	+42.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$99,999 and Below	8	8	0.0%	0	3	--
\$100,000 to \$199,999	13	19	+46.2%	2	2	0.0%
\$200,000 to \$299,999	28	40	+42.9%	1	9	+800.0%
\$300,000 to \$399,999	41	34	-17.1%	4	2	-50.0%
\$400,000 to \$499,999	30	19	-36.7%	1	3	+200.0%
\$500,000 to \$699,999	25	13	-48.0%	1	1	0.0%
\$700,000 to \$999,999	5	6	+20.0%	0	0	--
\$1,000,000 to \$1,999,999	1	0	-100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	151	139	-7.9%	9	20	+122.2%

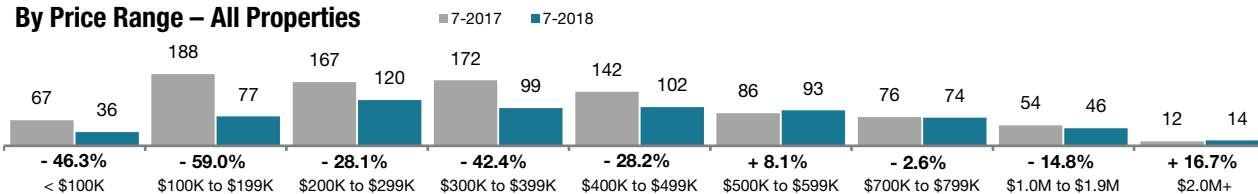
Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	59	43	-27.1%	6	8	+33.3%
\$100,000 to \$199,999	150	113	-24.7%	10	15	+50.0%
\$200,000 to \$299,999	234	195	-16.7%	13	19	+46.2%
\$300,000 to \$399,999	191	222	+16.2%	12	11	-8.3%
\$400,000 to \$499,999	97	121	+24.7%	1	8	+700.0%
\$500,000 to \$699,999	47	86	+83.0%	4	4	0.0%
\$700,000 to \$999,999	17	24	+41.2%	0	0	--
\$1,000,000 to \$1,999,999	0	6	--	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	796	811	+1.9%	46	65	+41.3%

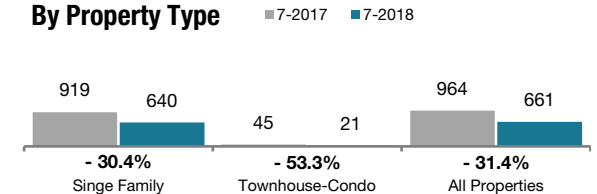
Inventory of Active Listings

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		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	60	36	-40.0%	7	0	-100.0%
\$100,000 to \$199,999	177	74	-58.2%	11	3	-72.7%
\$200,000 to \$299,999	162	114	-29.6%	5	6	+20.0%
\$300,000 to \$399,999	169	92	-45.6%	3	7	+133.3%
\$400,000 to \$499,999	131	102	-22.1%	11	0	-100.0%
\$500,000 to \$699,999	82	89	+8.5%	4	4	0.0%
\$700,000 to \$999,999	74	73	-1.4%	2	1	-50.0%
\$1,000,000 to \$1,999,999	53	46	-13.2%	1	0	-100.0%
\$2,000,000 and Above	11	14	+27.3%	1	0	-100.0%
All Price Ranges	919	640	-30.4%	45	21	-53.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$99,999 and Below	35	36	+2.9%	0	0	--
\$100,000 to \$199,999	79	74	-6.3%	4	3	-25.0%
\$200,000 to \$299,999	120	114	-5.0%	8	6	-25.0%
\$300,000 to \$399,999	105	92	-12.4%	4	7	+75.0%
\$400,000 to \$499,999	107	102	-4.7%	1	0	-100.0%
\$500,000 to \$699,999	93	89	-4.3%	3	4	+33.3%
\$700,000 to \$999,999	82	73	-11.0%	1	1	0.0%
\$1,000,000 to \$1,999,999	49	46	-6.1%	0	0	--
\$2,000,000 and Above	14	14	0.0%	0	0	--
All Price Ranges	684	640	-6.4%	21	21	0.0%

Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
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.