

Monthly Indicators



September 2018

Percent changes calculated using year-over-year comparisons.

New Listings increased 12.2 percent to 184. Sold Listings decreased 21.2 percent to 134. Inventory levels shrank 20.2 percent to 709 units.

Prices were fairly stable. The Median Sales Price increased 0.7 percent to \$302,000. Days on Market was down 22.8 percent to 61 days. Sellers were encouraged as Months Supply of Inventory was down 18.5 percent to 5.3 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

- 21.2% **- 20.2%** **+ 0.7%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Sold Listings	5
Median Sold Price	6
Average Sold Price	7
Percent of List Price Received	8
Days on Market Until Sale	9
Housing Affordability Index	10
Inventory of Active Listings	11
Months Supply of Inventory	12
Sold Listings and Inventory by Price Range	13
Glossary of Terms	14

Market Overview

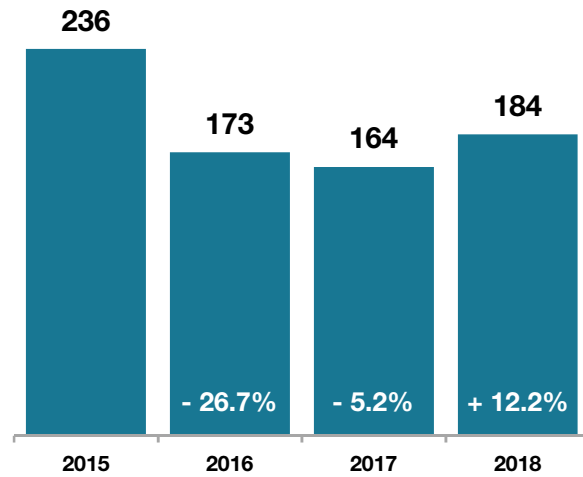


Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		164	184	+ 12.2%	1,716	1,767	+ 3.0%
Pending Sales		155	142	- 8.4%	1,264	1,268	+ 0.3%
Sold Listings		170	134	- 21.2%	1,164	1,182	+ 1.5%
Median Sold Price		\$300,000	\$302,000	+ 0.7%	\$285,000	\$314,000	+ 10.2%
Average Sold Price		\$316,123	\$330,429	+ 4.5%	\$302,224	\$340,053	+ 12.5%
Pct. of List Price Received		96.2%	97.0%	+ 0.8%	96.7%	97.2%	+ 0.5%
Days on Market		79	61	- 22.8%	94	70	- 25.5%
Affordability Index		99	88	- 11.1%	104	85	- 18.3%
Active Listings		888	709	- 20.2%	--	--	--
Months Supply		6.5	5.3	- 18.5%	--	--	--

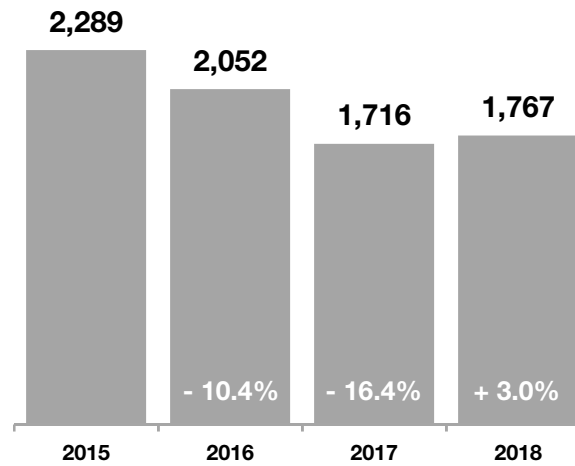
New Listings



September

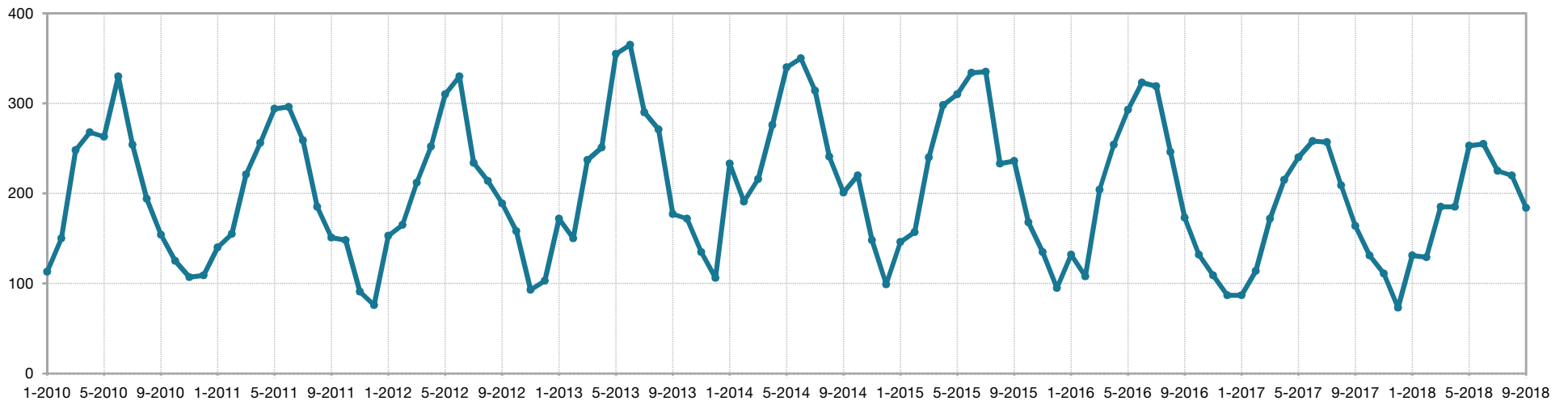


Year to Date



	New Listings	Percent Change from Previous Year
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%
Aug-2018	220	+5.3%
Sep-2018	184	+12.2%

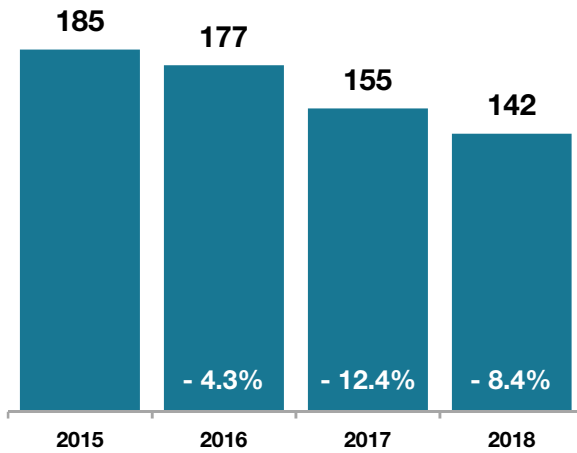
Historical New Listings by Month



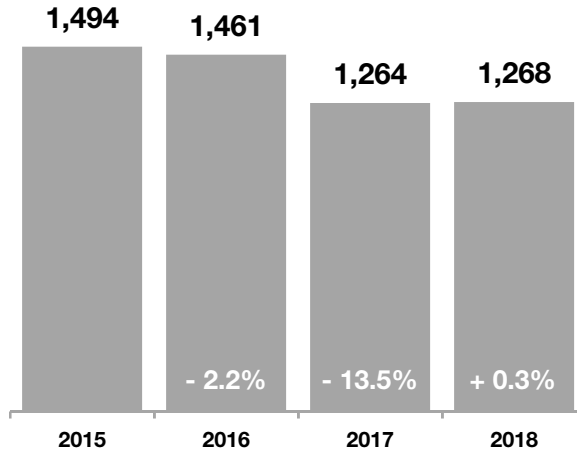
Pending Sales



September

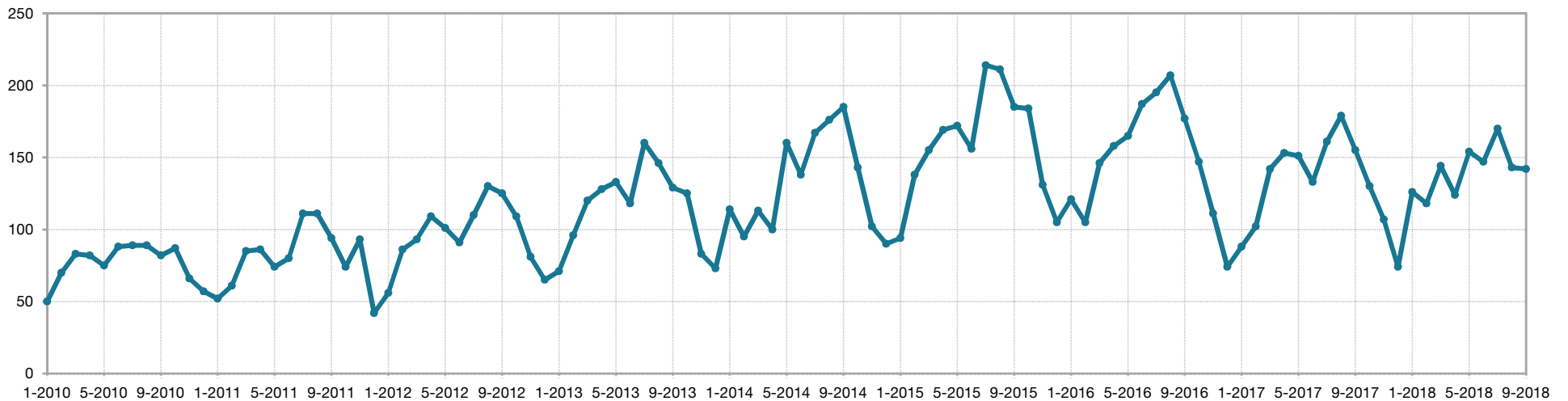


Year to Date



	Pending Sales	Percent Change from Previous Year
Oct-2017	130	-11.6%
Nov-2017	107	-3.6%
Dec-2017	74	0.0%
Jan-2018	126	+43.2%
Feb-2018	118	+15.7%
Mar-2018	144	+1.4%
Apr-2018	124	-19.0%
May-2018	154	+2.0%
Jun-2018	147	+10.5%
Jul-2018	170	+5.6%
Aug-2018	143	-20.1%
Sep-2018	142	-8.4%

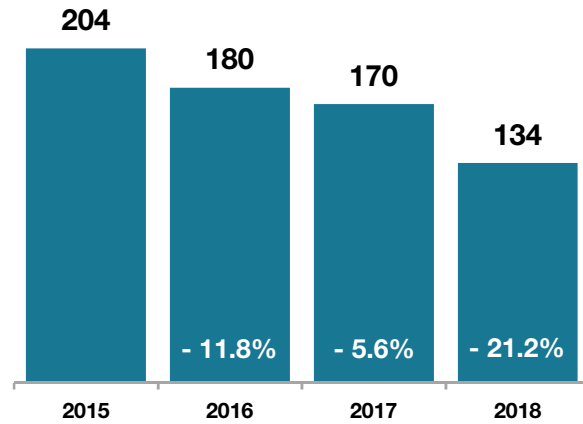
Historical Pending Sales by Month



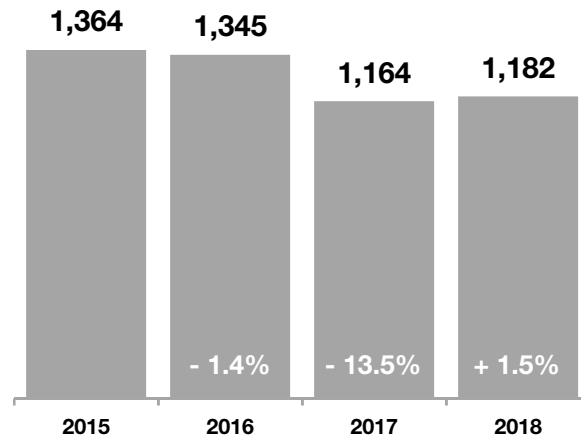
Sold Listings



September

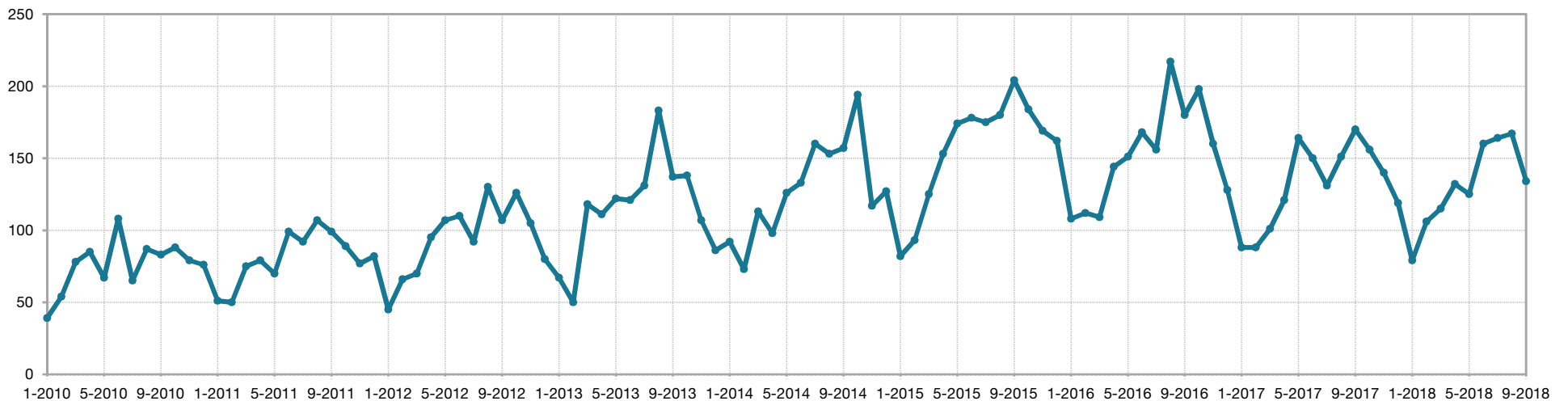


Year to Date



	Sold Listings	Percent Change from Previous Year
Oct-2017	156	-21.2%
Nov-2017	140	-12.5%
Dec-2017	119	-7.0%
Jan-2018	79	-10.2%
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	164	+25.2%
Aug-2018	167	+10.6%
Sep-2018	134	-21.2%

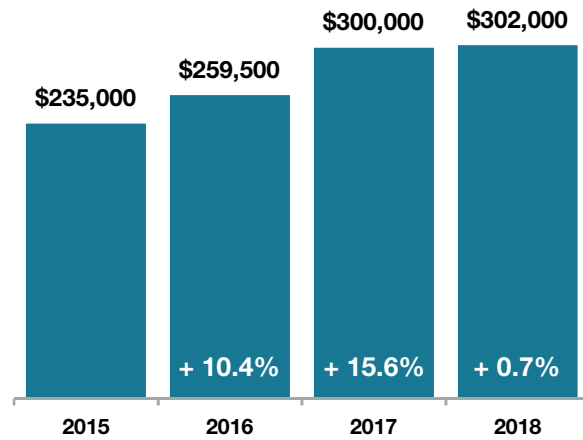
Historical Sold Listings by Month



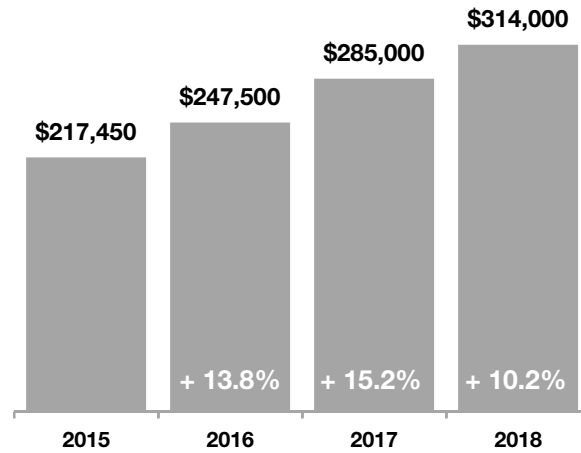
Median Sold Price



September

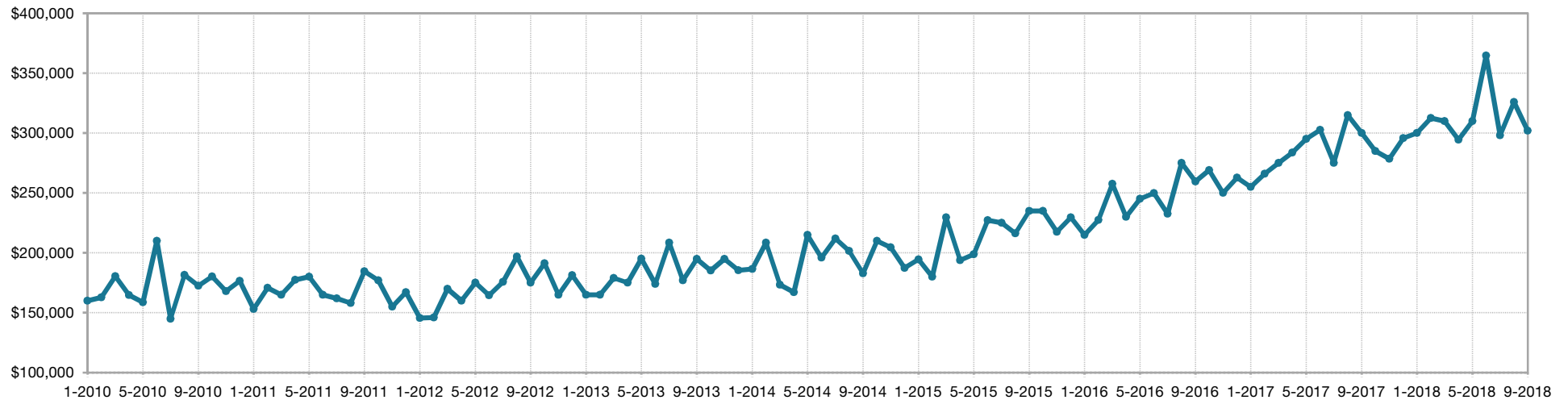


Year to Date



	Median Sold Price	Percent Change from Previous Year
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	\$298,173	+8.4%
Aug-2018	\$326,000	+3.5%
Sep-2018	\$302,000	+0.7%

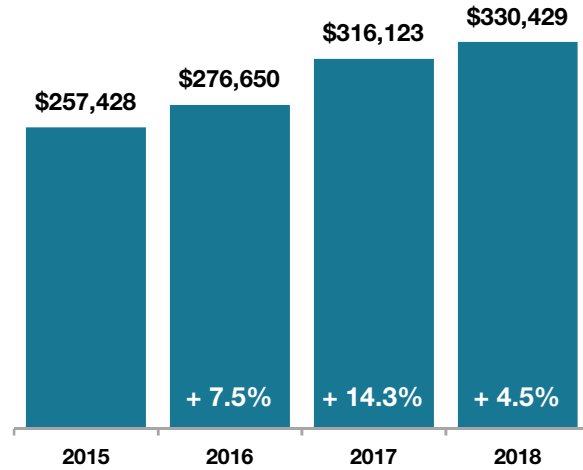
Historical Median Sold Price by Month



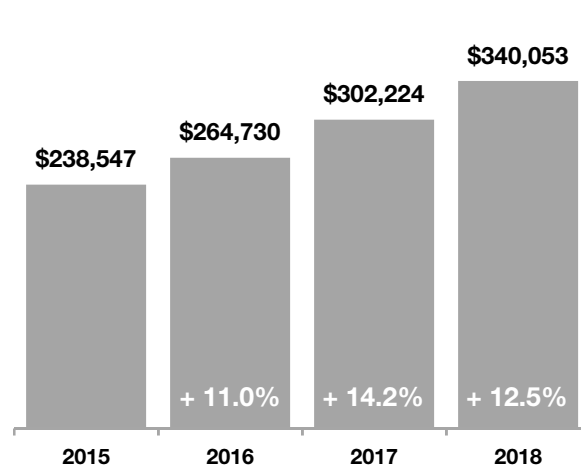
Average Sold Price



September

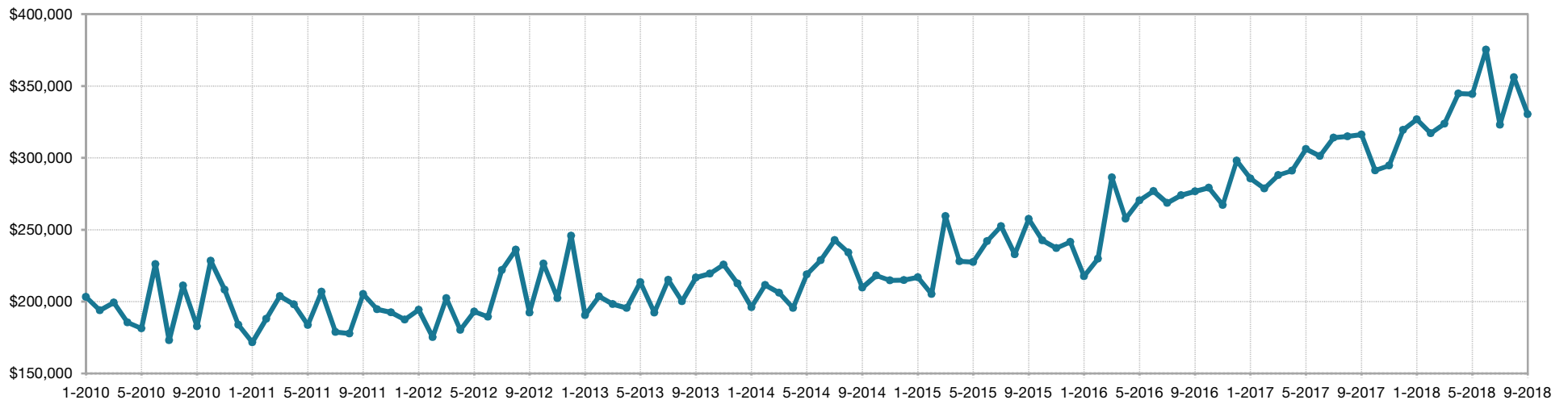


Year to Date



	Average Sold Price	Percent Change from Previous Year
Oct-2017	\$291,137	+4.3%
Nov-2017	\$294,710	+10.3%
Dec-2017	\$319,464	+7.2%
Jan-2018	\$326,683	+14.4%
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	\$323,036	+2.9%
Aug-2018	\$355,954	+13.0%
Sep-2018	\$330,429	+4.5%

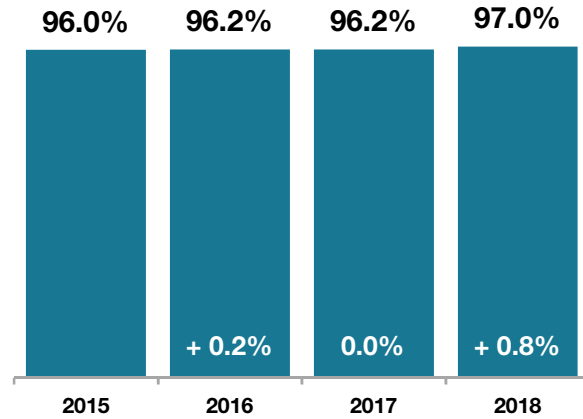
Historical Average Sold Price by Month



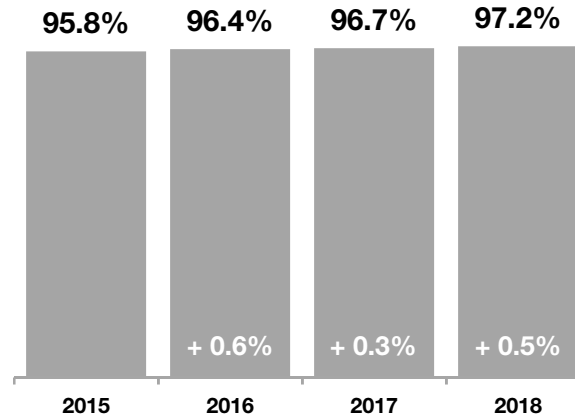
Percent of List Price Received



September

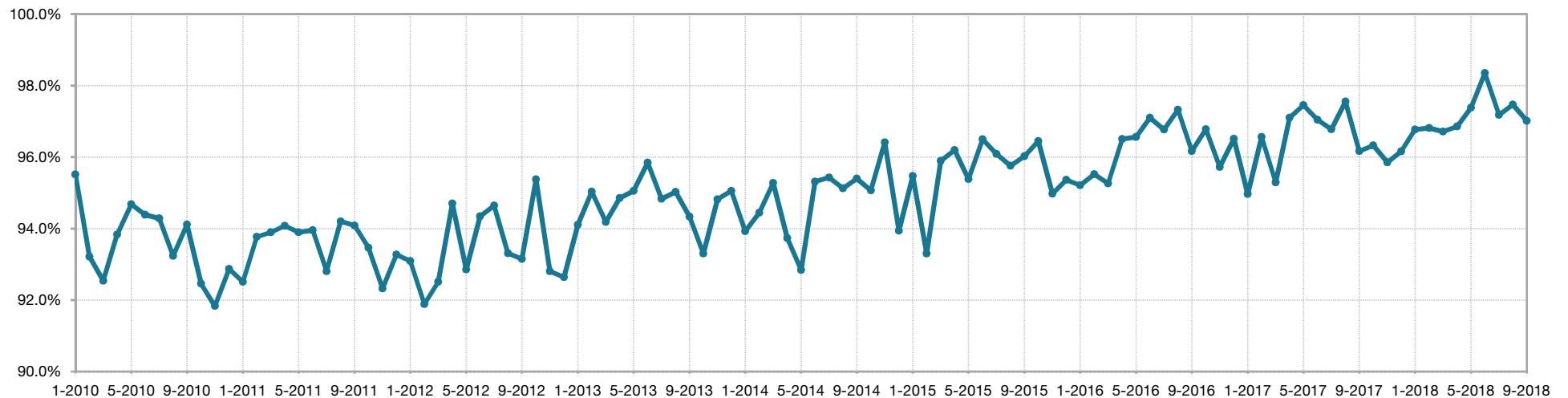


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Oct-2017	96.3%	-0.5%
Nov-2017	95.9%	+0.2%
Dec-2017	96.2%	-0.3%
Jan-2018	96.8%	+1.9%
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	97.2%	+0.4%
Aug-2018	97.5%	-0.1%
Sep-2018	97.0%	+0.8%

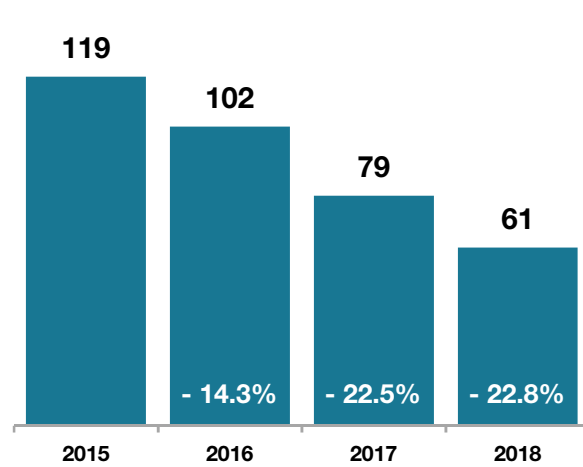
Historical Percent of List Price Received by Month



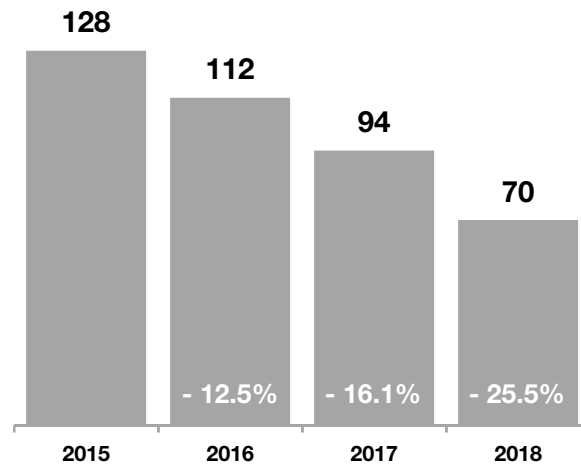
Days on Market Until Sale



September

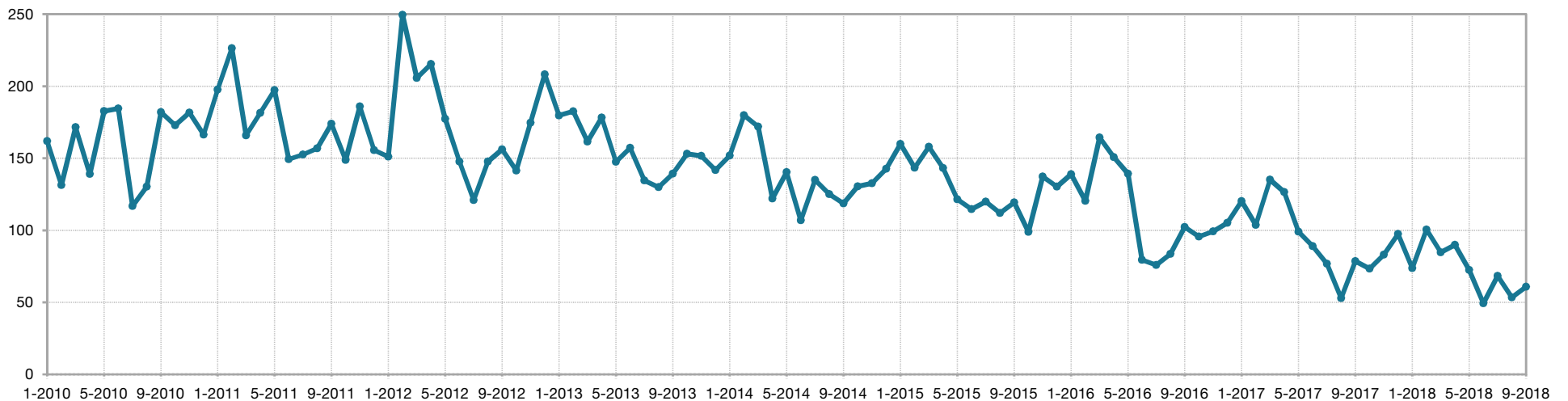


Year to Date



	Days on Market	Percent Change from Previous Year
Oct-2017	73	-24.0%
Nov-2017	83	-16.2%
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	68	-11.7%
Aug-2018	53	0.0%
Sep-2018	61	-22.8%

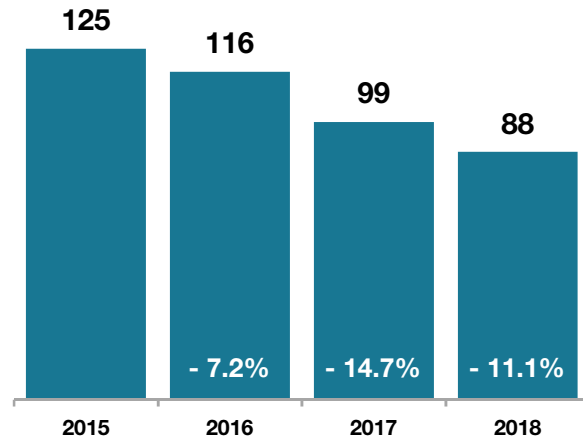
Historical Days on Market Until Sale by Month



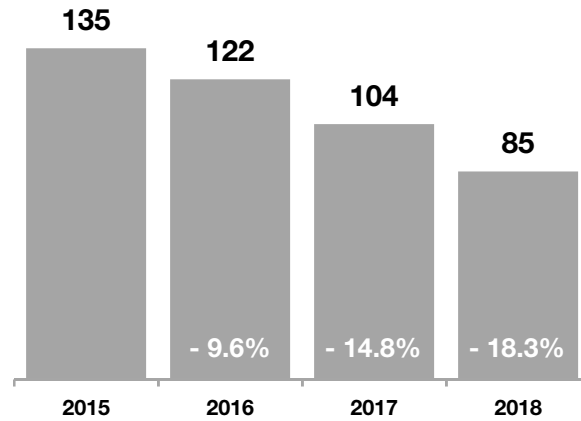
Housing Affordability Index



September

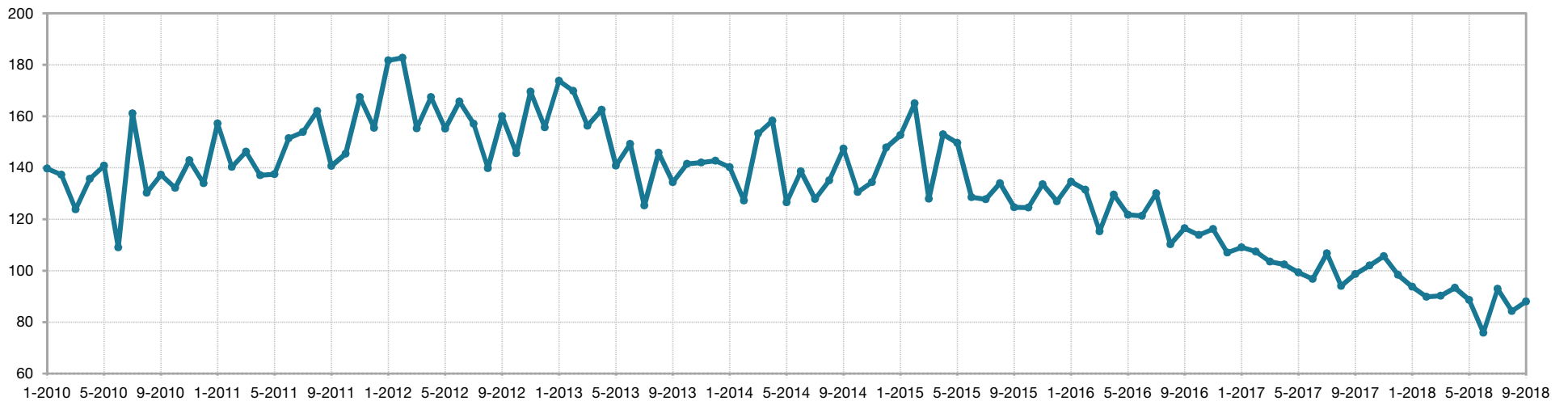


Year to Date



	Affordability Index	Percent Change from Previous Year
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%
Aug-2018	84	-10.6%
Sep-2018	88	-11.1%

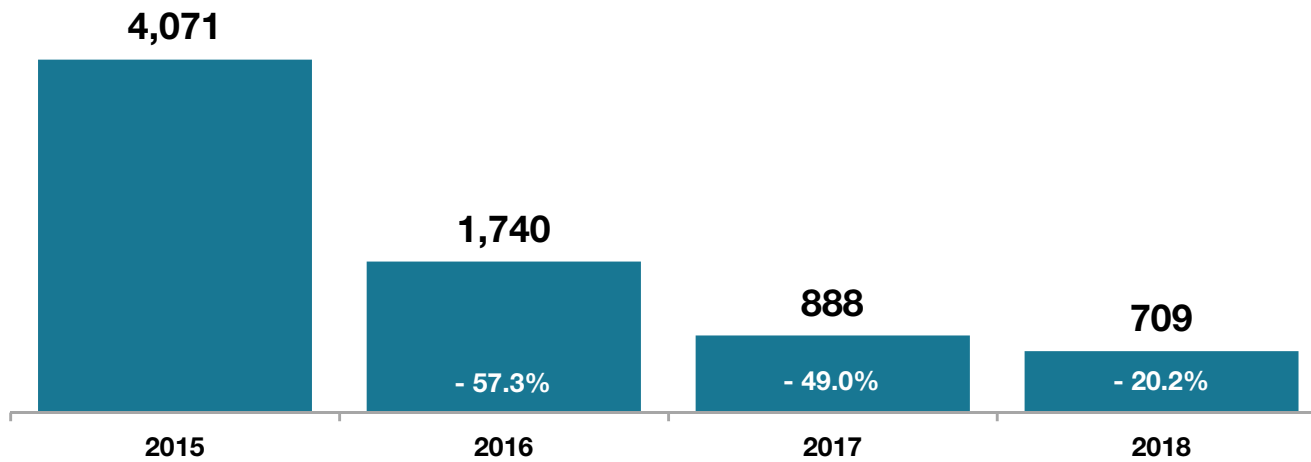
Historical Housing Affordability Index by Month



Inventory of Active Listings

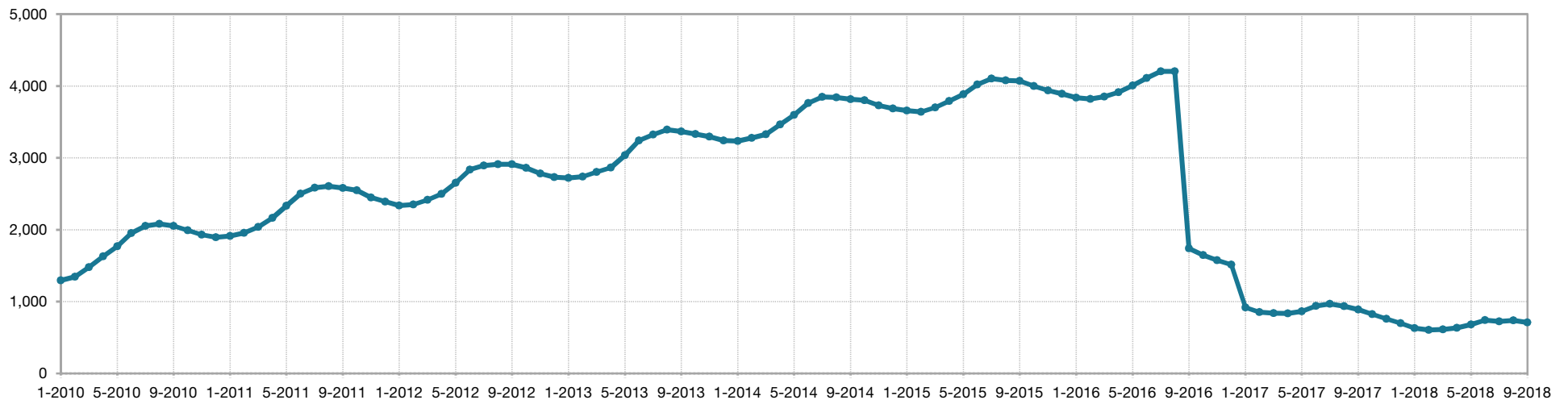


September



	Active Listings	Percent Change from Previous Year
Oct-2017	825	-49.8%
Nov-2017	760	-51.7%
Dec-2017	698	-53.9%
Jan-2018	629	-31.5%
Feb-2018	604	-29.3%
Mar-2018	611	-27.2%
Apr-2018	633	-24.1%
May-2018	682	-21.0%
Jun-2018	742	-21.0%
Jul-2018	724	-25.1%
Aug-2018	738	-21.2%
Sep-2018	709	-20.2%

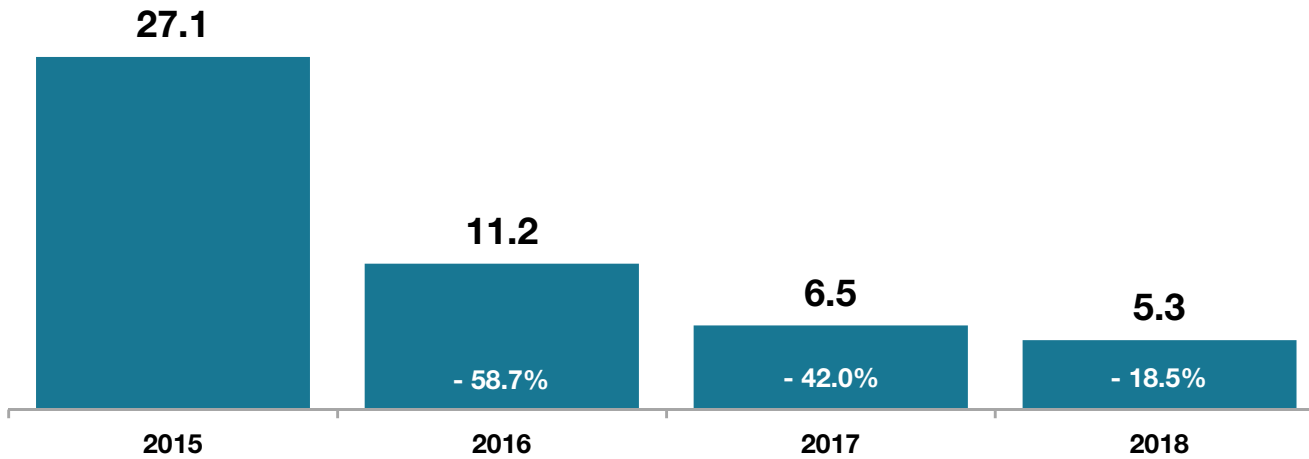
Historical Inventory of Active Listings by Month



Months Supply of Inventory

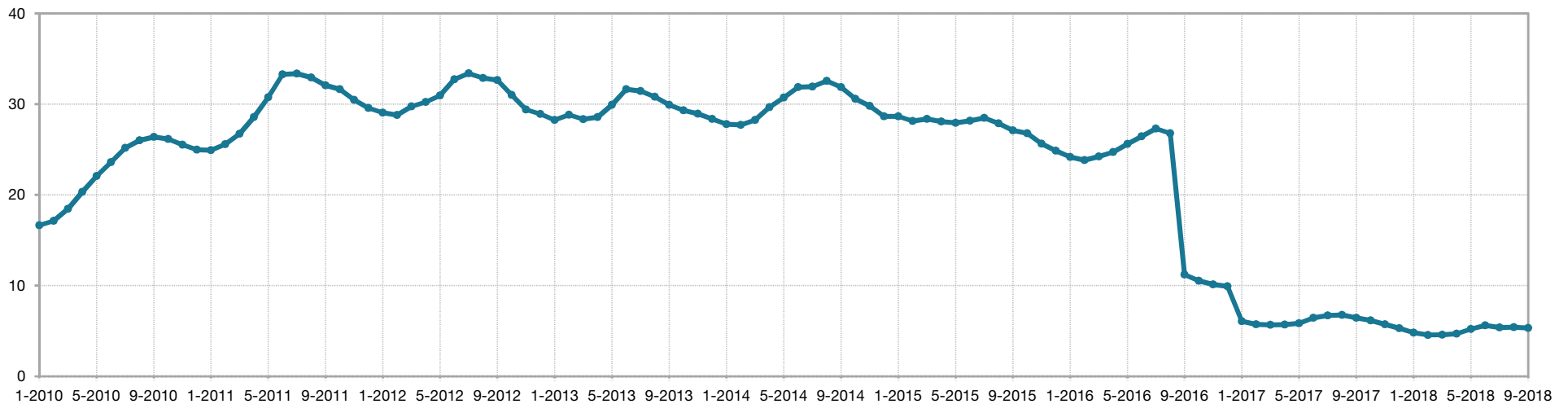


September



	Months Supply	Percent Change from Previous Year
Oct-2017	6.2	-41.0%
Nov-2017	5.7	-43.6%
Dec-2017	5.3	-46.5%
Jan-2018	4.8	-21.3%
Feb-2018	4.6	-19.3%
Mar-2018	4.6	-19.3%
Apr-2018	4.7	-17.5%
May-2018	5.2	-11.9%
Jun-2018	5.6	-12.5%
Jul-2018	5.4	-19.4%
Aug-2018	5.4	-20.6%
Sep-2018	5.3	-18.5%

Historical Months Supply of Inventory by Month

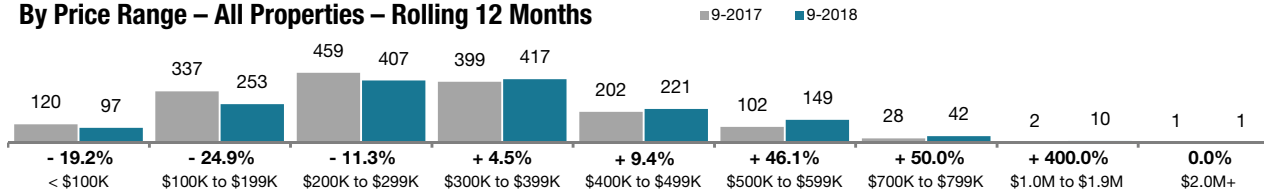


Sold Listings

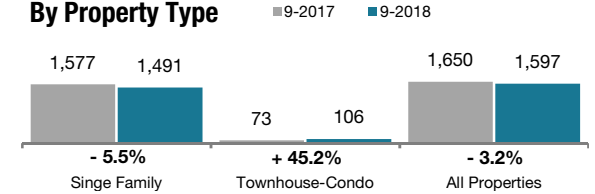
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	111	87	-21.6%	9	10	+11.1%
\$100,000 to \$199,999	321	229	-28.7%	16	24	+50.0%
\$200,000 to \$299,999	438	378	-13.7%	21	29	+38.1%
\$300,000 to \$399,999	382	392	+2.6%	17	25	+47.1%
\$400,000 to \$499,999	198	207	+4.5%	4	14	+250.0%
\$500,000 to \$699,999	96	145	+51.0%	6	4	-33.3%
\$700,000 to \$999,999	28	42	+50.0%	0	0	--
\$1,000,000 to \$1,999,999	2	10	+400.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,577	1,491	-5.5%	73	106	+45.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	4	7	+75.0%	1	0	-100.0%
\$100,000 to \$199,999	18	24	+33.3%	1	0	-100.0%
\$200,000 to \$299,999	35	34	-2.9%	7	2	-71.4%
\$300,000 to \$399,999	47	26	-44.7%	5	5	0.0%
\$400,000 to \$499,999	23	18	-21.7%	0	0	--
\$500,000 to \$699,999	19	12	-36.8%	0	0	--
\$700,000 to \$999,999	7	4	-42.9%	0	0	--
\$1,000,000 to \$1,999,999	0	2	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	153	127	-17.0%	14	7	-50.0%

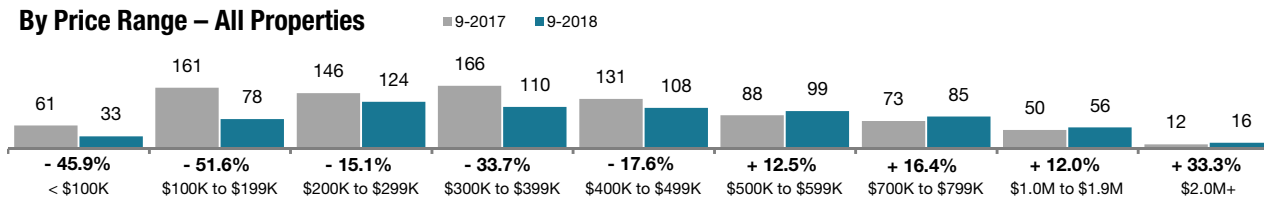
Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	81	54	-33.3%	7	9	+28.6%
\$100,000 to \$199,999	199	155	-22.1%	13	16	+23.1%
\$200,000 to \$299,999	310	266	-14.2%	17	28	+64.7%
\$300,000 to \$399,999	276	298	+8.0%	14	21	+50.0%
\$400,000 to \$499,999	142	162	+14.1%	4	8	+100.0%
\$500,000 to \$699,999	69	117	+69.6%	6	4	-33.3%
\$700,000 to \$999,999	24	35	+45.8%	0	0	--
\$1,000,000 to \$1,999,999	1	8	+700.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,103	1,096	-0.6%	61	86	+41.0%

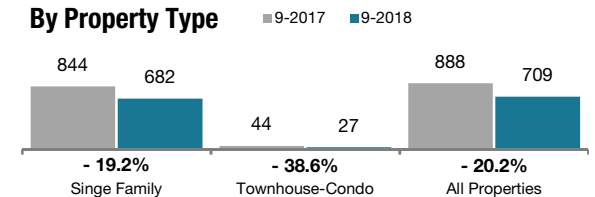
Inventory of Active Listings

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		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	55	33	-40.0%	6	0	-100.0%
\$100,000 to \$199,999	150	73	-51.3%	11	5	-54.5%
\$200,000 to \$299,999	139	119	-14.4%	7	5	-28.6%
\$300,000 to \$399,999	161	99	-38.5%	5	11	+120.0%
\$400,000 to \$499,999	123	107	-13.0%	8	1	-87.5%
\$500,000 to \$699,999	85	96	+12.9%	3	3	0.0%
\$700,000 to \$999,999	71	84	+18.3%	2	1	-50.0%
\$1,000,000 to \$1,999,999	49	56	+14.3%	1	0	-100.0%
\$2,000,000 and Above	11	15	+36.4%	1	1	0.0%
All Price Ranges	844	682	-19.2%	44	27	-38.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	37	33	-10.8%	0	0	--
\$100,000 to \$199,999	79	73	-7.6%	5	5	0.0%
\$200,000 to \$299,999	118	119	+0.8%	9	5	-44.4%
\$300,000 to \$399,999	117	99	-15.4%	11	11	0.0%
\$400,000 to \$499,999	109	107	-1.8%	1	1	0.0%
\$500,000 to \$699,999	93	96	+3.2%	3	3	0.0%
\$700,000 to \$999,999	87	84	-3.4%	1	1	0.0%
\$1,000,000 to \$1,999,999	51	56	+9.8%	0	0	--
\$2,000,000 and Above	16	15	-6.3%	1	1	0.0%
All Price Ranges	707	682	-3.5%	31	27	-12.9%

Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	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.