

Monthly Indicators



September 2017

Percent changes calculated using year-over-year comparisons.

New Listings decreased 5.8 percent to 163. Sold Listings decreased 7.8 percent to 166. Inventory levels shrank 58.2 percent to 717 units.

Prices continued to gain traction. The Median Sales Price increased 16.6 percent to \$302,500. Days on Market was down 22.5 percent to 79 days. Sellers were encouraged as Months Supply of Inventory was down 52.3 percent to 5.3 months.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

Activity Snapshot

- 7.8% **- 58.2%** **+ 16.6%**

One-Year Change in Sold Listings	One-Year Change in Active Listings	One-Year Change in Median Sold Price
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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

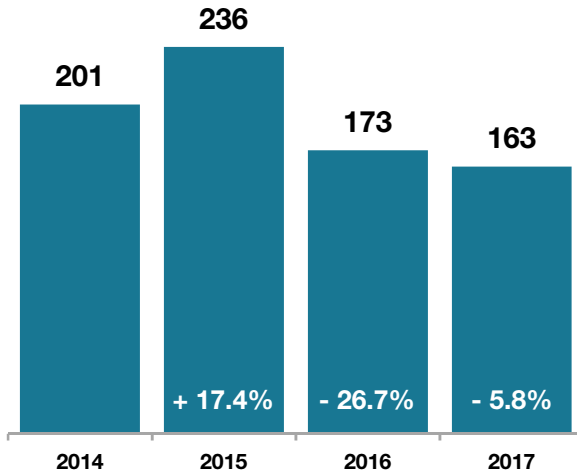


Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		173	163	- 5.8%	2,051	1,713	- 16.5%
Pending Sales		179	165	- 7.8%	1,468	1,287	- 12.3%
Sold Listings		180	166	- 7.8%	1,345	1,153	- 14.3%
Median Sold Price		\$259,500	\$302,500	+ 16.6%	\$247,500	\$285,000	+ 15.2%
Average Sold Price		\$276,650	\$318,397	+ 15.1%	\$264,730	\$302,717	+ 14.3%
Pct. of List Price Received		96.2%	96.4%	+ 0.2%	96.4%	96.7%	+ 0.3%
Days on Market		102	79	- 22.5%	112	95	- 15.2%
Affordability Index		116	98	- 15.5%	122	104	- 14.8%
Active Listings		1,715	717	- 58.2%	--	--	--
Months Supply		11.1	5.3	- 52.3%	--	--	--

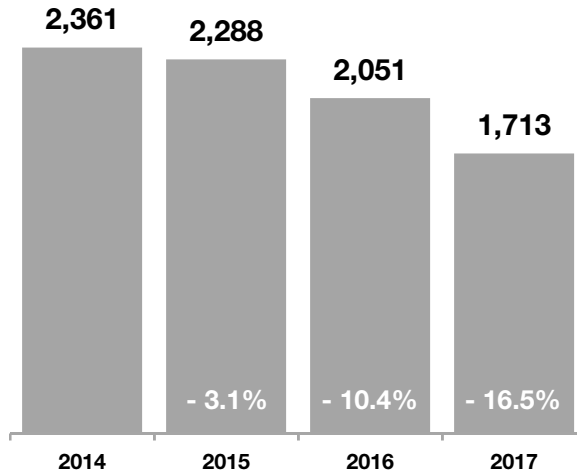
New Listings



September

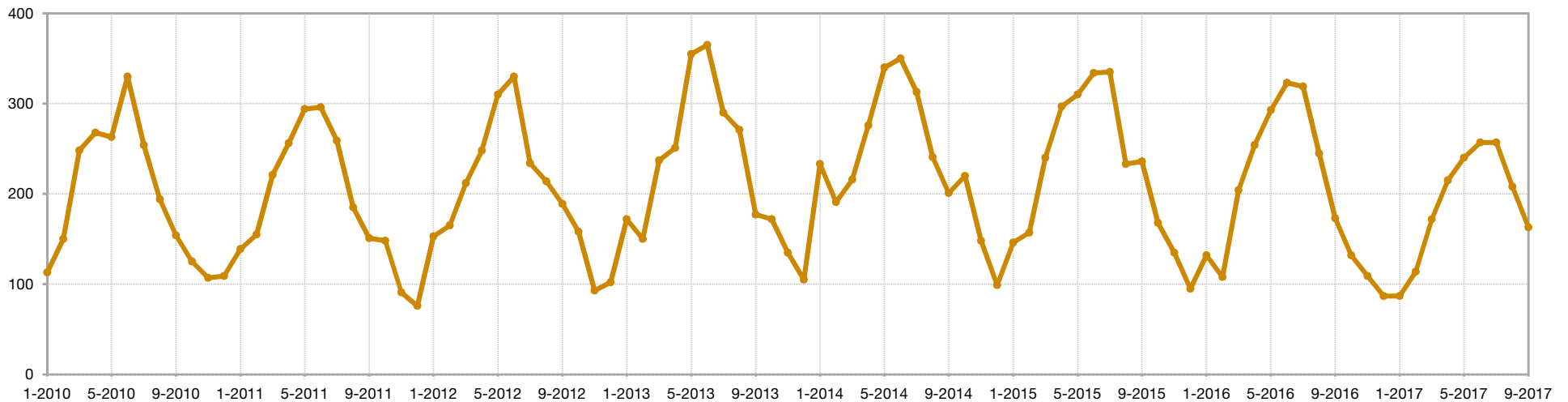


Year to Date



	New Listings	Percent Change from Previous Year
Oct-2016	132	-21.4%
Nov-2016	109	-19.3%
Dec-2016	87	-8.4%
Jan-2017	87	-34.1%
Feb-2017	114	+5.6%
Mar-2017	172	-15.7%
Apr-2017	215	-15.4%
May-2017	240	-18.1%
Jun-2017	257	-20.4%
Jul-2017	257	-19.4%
Aug-2017	208	-15.1%
Sep-2017	163	-5.8%

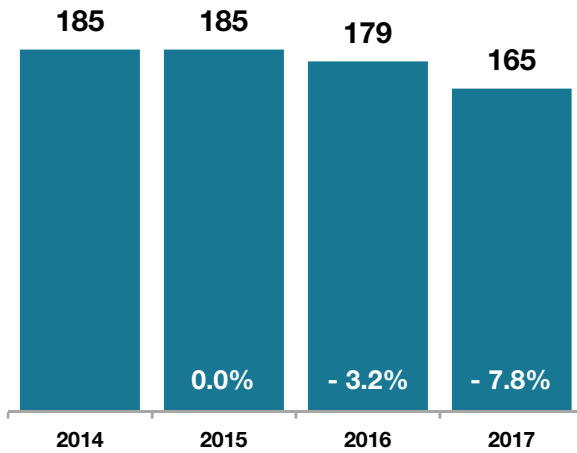
Historical New Listings by Month



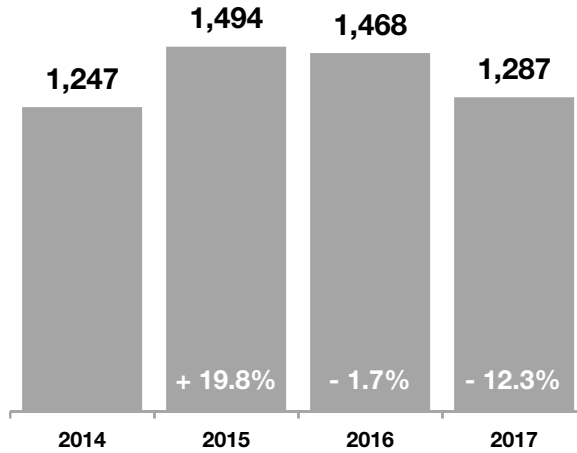
Pending Sales



September

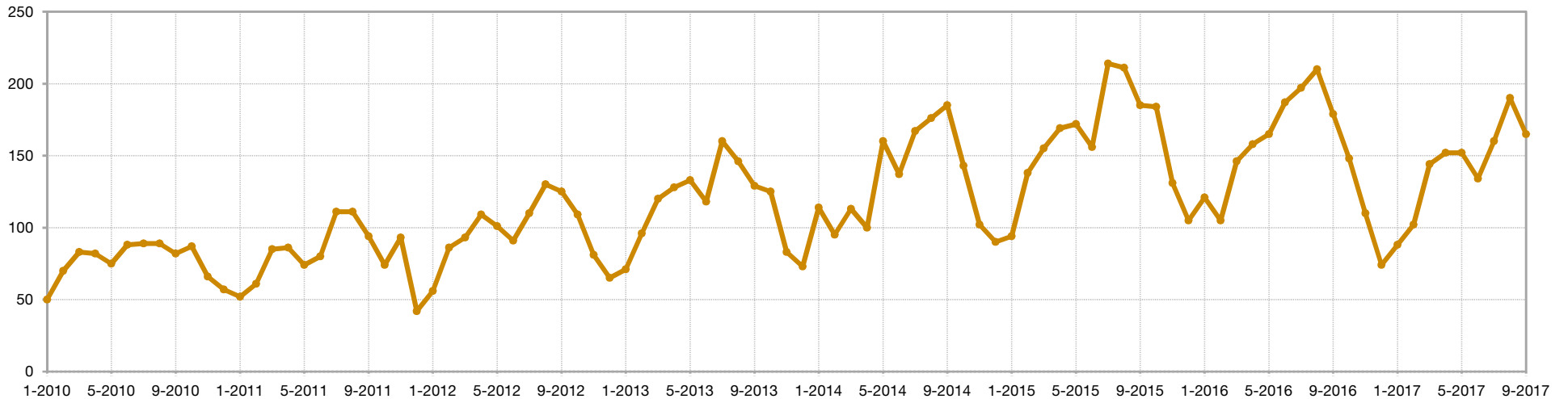


Year to Date



	Pending Sales	Percent Change from Previous Year
Oct-2016	148	-19.6%
Nov-2016	110	-16.0%
Dec-2016	74	-29.5%
Jan-2017	88	-27.3%
Feb-2017	102	-2.9%
Mar-2017	144	-1.4%
Apr-2017	152	-3.8%
May-2017	152	-7.9%
Jun-2017	134	-28.3%
Jul-2017	160	-18.8%
Aug-2017	190	-9.5%
Sep-2017	165	-7.8%

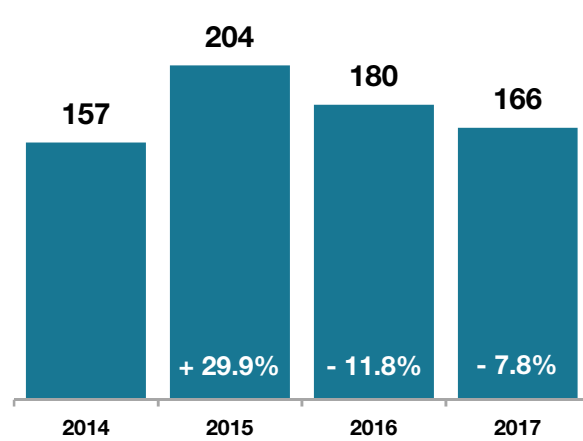
Historical Pending Sales by Month



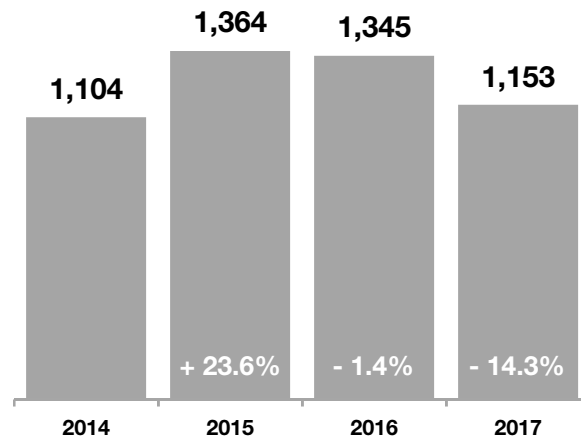
Sold Listings



September

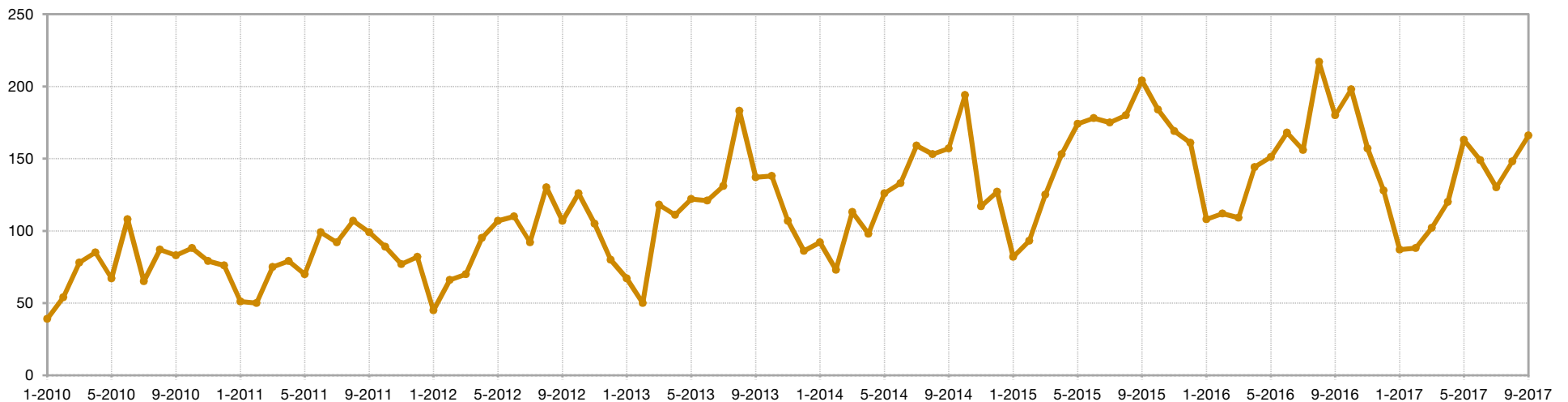


Year to Date



	Sold Listings	Percent Change from Previous Year
Oct-2016	198	+7.6%
Nov-2016	157	-7.1%
Dec-2016	128	-20.5%
Jan-2017	87	-19.4%
Feb-2017	88	-21.4%
Mar-2017	102	-6.4%
Apr-2017	120	-16.7%
May-2017	163	+7.9%
Jun-2017	149	-11.3%
Jul-2017	130	-16.7%
Aug-2017	148	-31.8%
Sep-2017	166	-7.8%

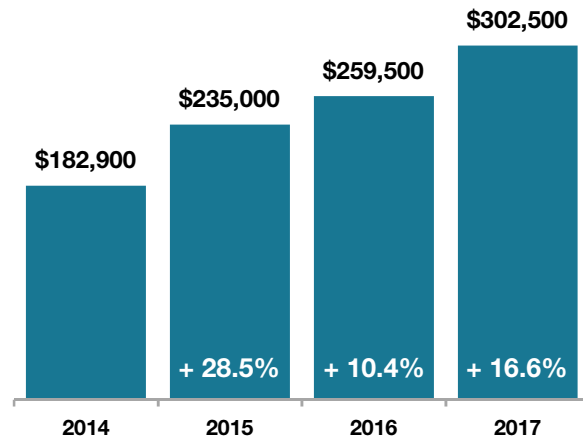
Historical Sold Listings by Month



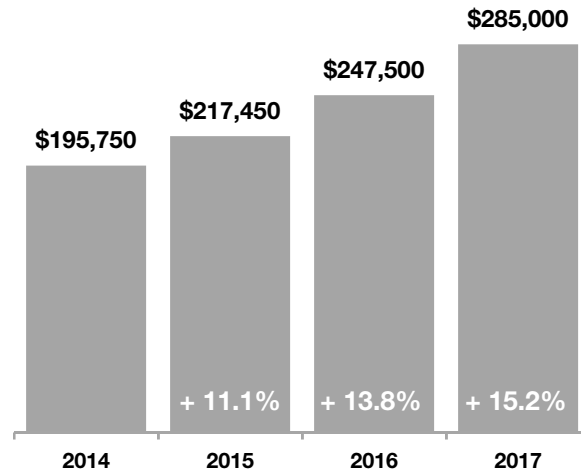
Median Sold Price



September

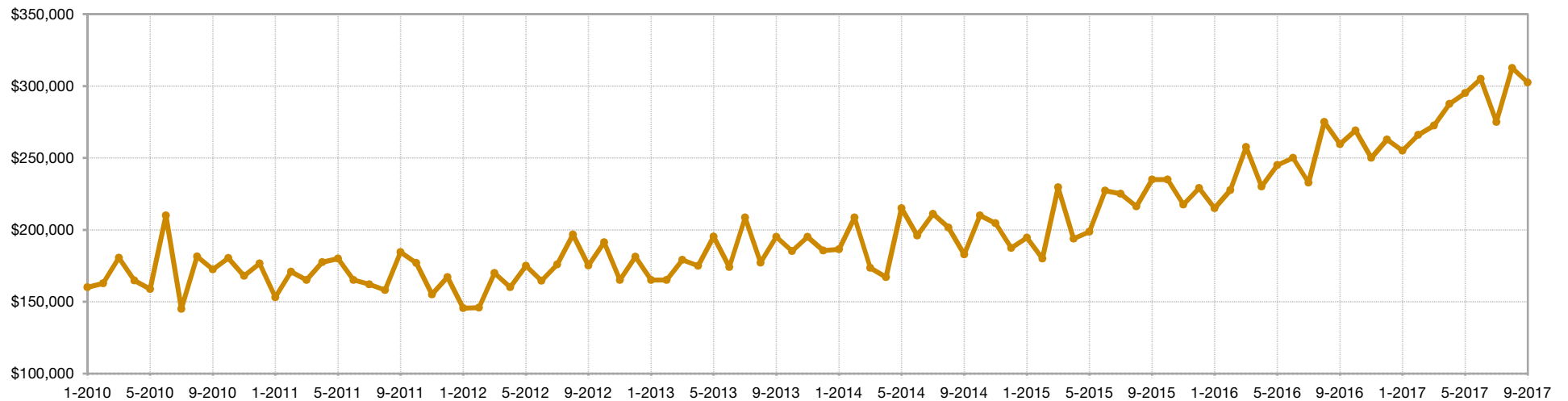


Year to Date



	Median Sold Price	Percent Change from Previous Year
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	\$287,500	+25.0%
May-2017	\$295,000	+20.4%
Jun-2017	\$305,000	+22.0%
Jul-2017	\$275,000	+18.2%
Aug-2017	\$312,500	+13.6%
Sep-2017	\$302,500	+16.6%

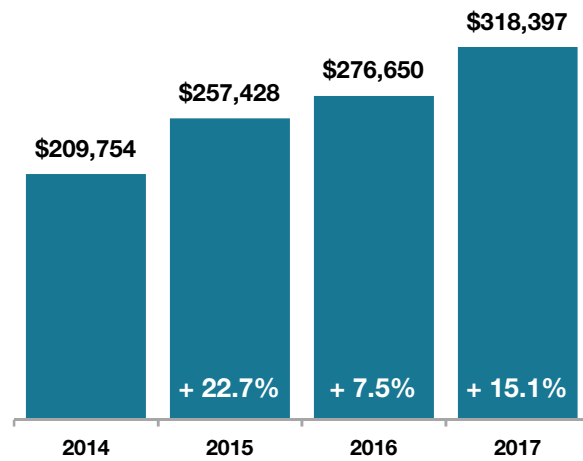
Historical Median Sold Price by Month



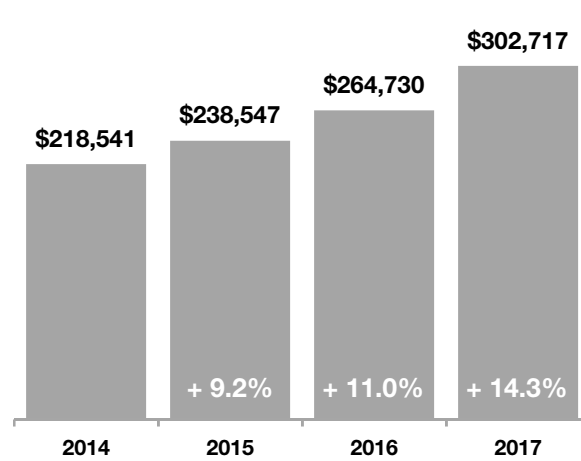
Average Sold Price



September

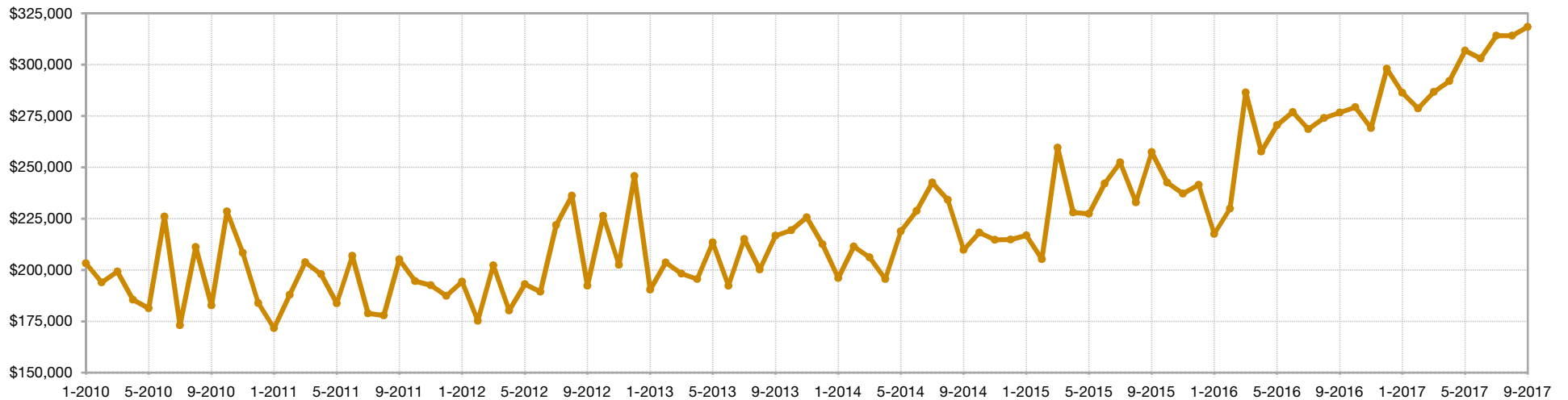


Year to Date



	Average Sold Price	Percent Change from Previous Year
Oct-2016	\$279,224	+15.1%
Nov-2016	\$269,121	+13.5%
Dec-2016	\$298,002	+23.5%
Jan-2017	\$286,257	+31.5%
Feb-2017	\$278,693	+21.2%
Mar-2017	\$286,651	+0.1%
Apr-2017	\$292,009	+13.3%
May-2017	\$306,812	+13.4%
Jun-2017	\$302,969	+9.4%
Jul-2017	\$314,060	+16.9%
Aug-2017	\$314,043	+14.6%
Sep-2017	\$318,397	+15.1%

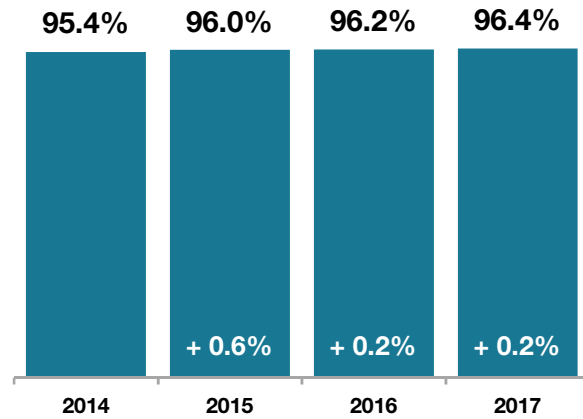
Historical Average Sold Price by Month



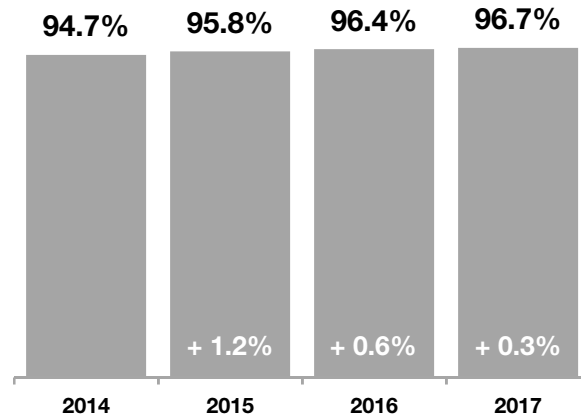
Percent of List Price Received



September

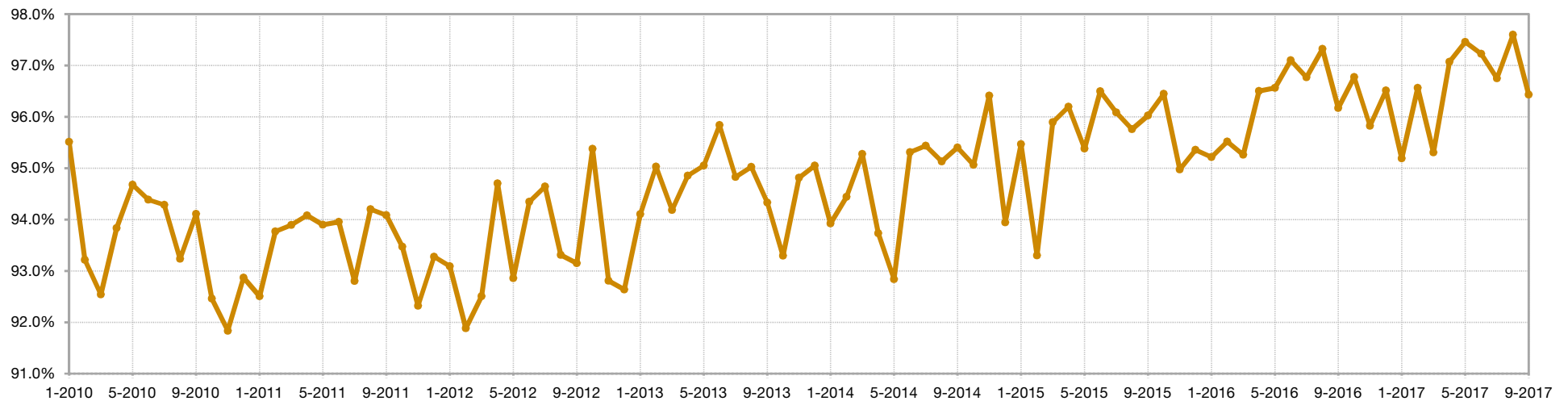


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Oct-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%
Jun-2017	97.2%	+0.1%
Jul-2017	96.7%	-0.1%
Aug-2017	97.6%	+0.3%
Sep-2017	96.4%	+0.2%

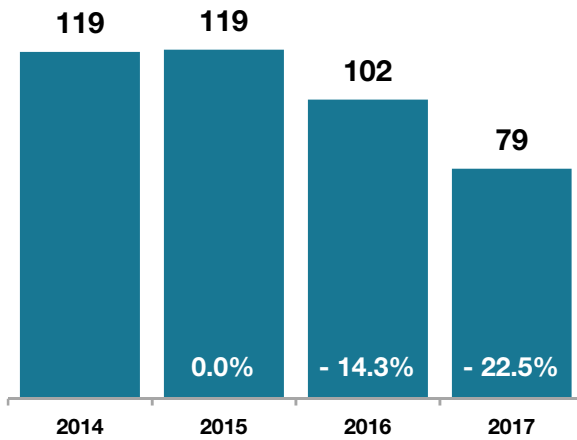
Historical Percent of List Price Received by Month



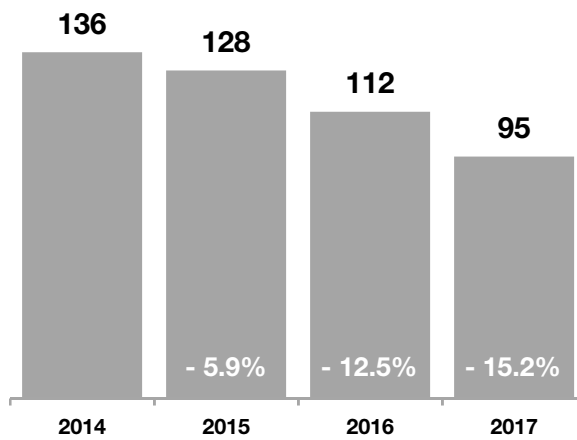
Days on Market Until Sale



September

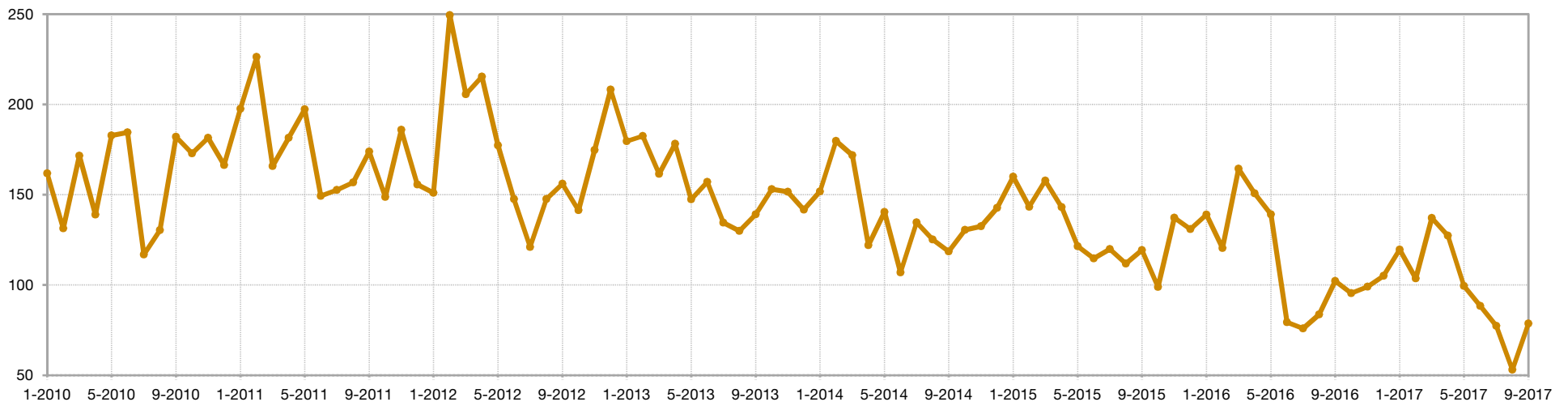


Year to Date



	Days on Market	Percent Change from Previous Year
Oct-2016	96	-3.0%
Nov-2016	99	-27.7%
Dec-2016	105	-19.8%
Jan-2017	120	-13.7%
Feb-2017	104	-13.3%
Mar-2017	137	-16.5%
Apr-2017	127	-15.9%
May-2017	99	-28.8%
Jun-2017	88	+11.4%
Jul-2017	77	+1.3%
Aug-2017	53	-36.9%
Sep-2017	79	-22.5%

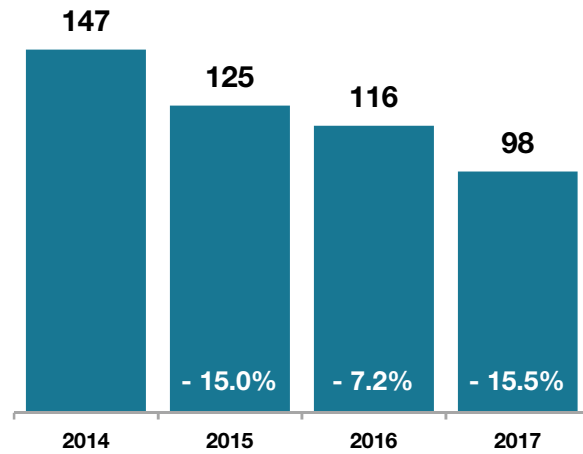
Historical Days on Market Until Sale by Month



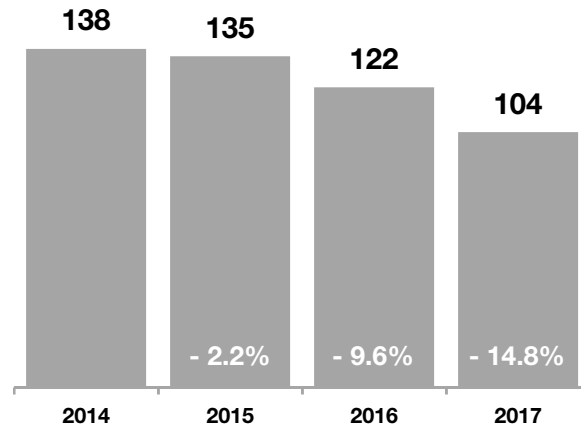
Housing Affordability Index



September

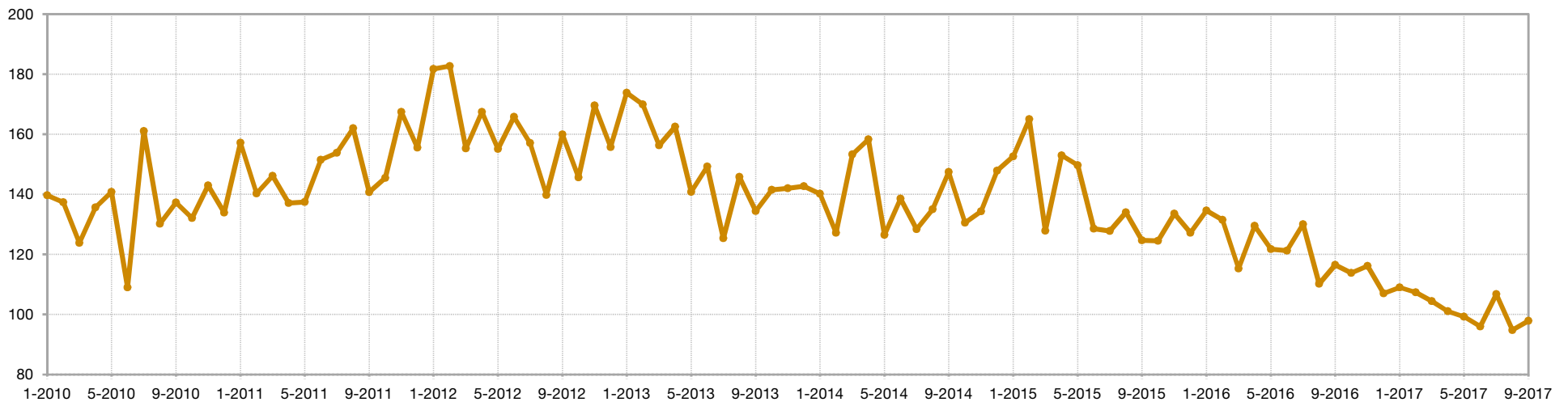


Year to Date



	Affordability Index	Percent Change from Previous Year
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	101	-22.3%
May-2017	99	-18.9%
Jun-2017	96	-20.7%
Jul-2017	107	-17.7%
Aug-2017	95	-13.6%
Sep-2017	98	-15.5%

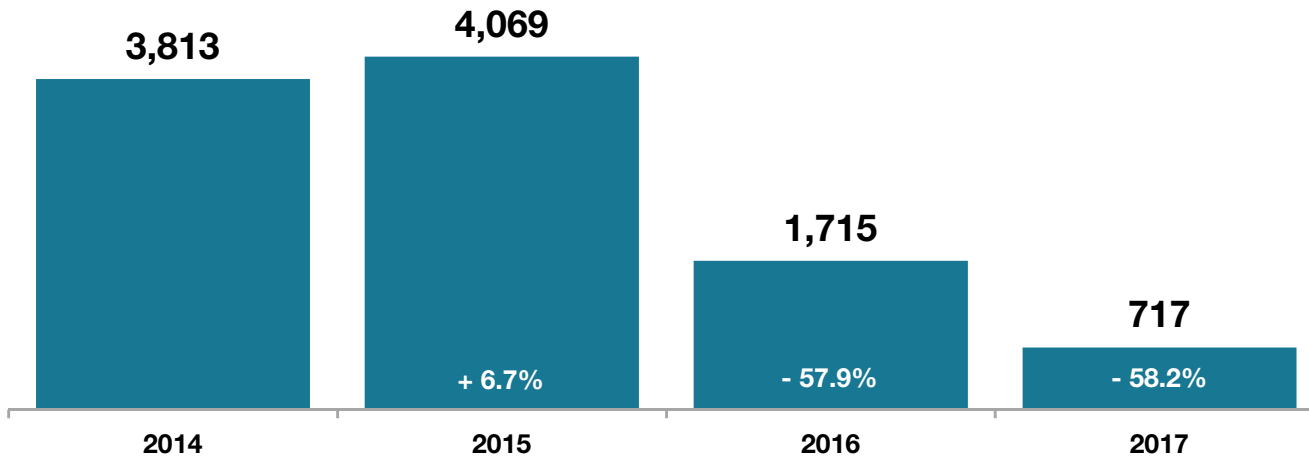
Historical Housing Affordability Index by Month



Inventory of Active Listings

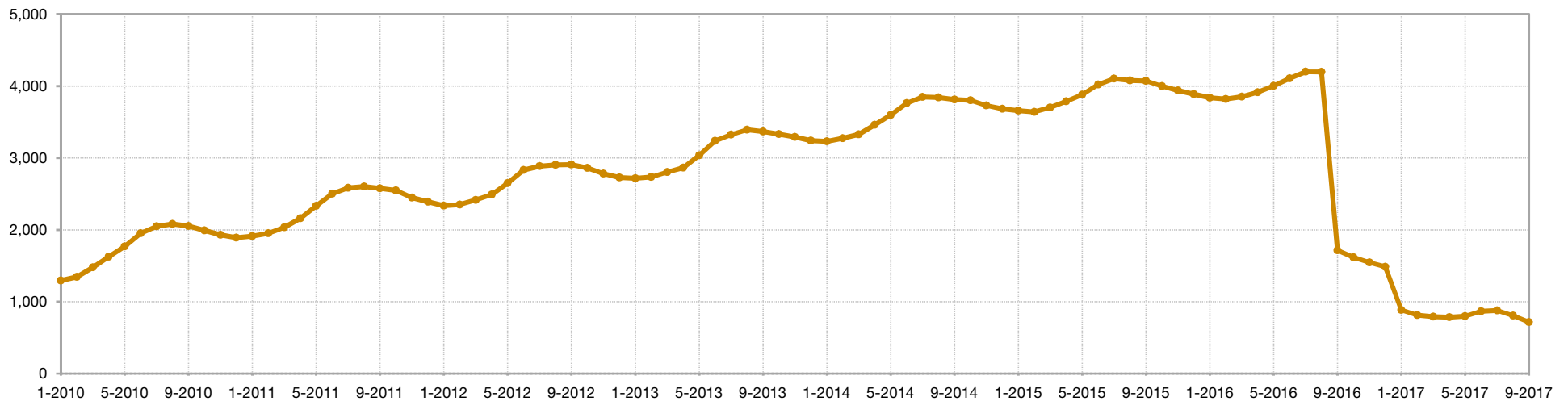


September



	Active Listings	Percent Change from Previous Year
Oct-2016	1,617	-59.5%
Nov-2016	1,545	-60.7%
Dec-2016	1,486	-61.8%
Jan-2017	885	-76.9%
Feb-2017	813	-78.7%
Mar-2017	792	-79.4%
Apr-2017	786	-79.9%
May-2017	800	-80.0%
Jun-2017	866	-78.9%
Jul-2017	876	-79.1%
Aug-2017	807	-80.8%
Sep-2017	717	-58.2%

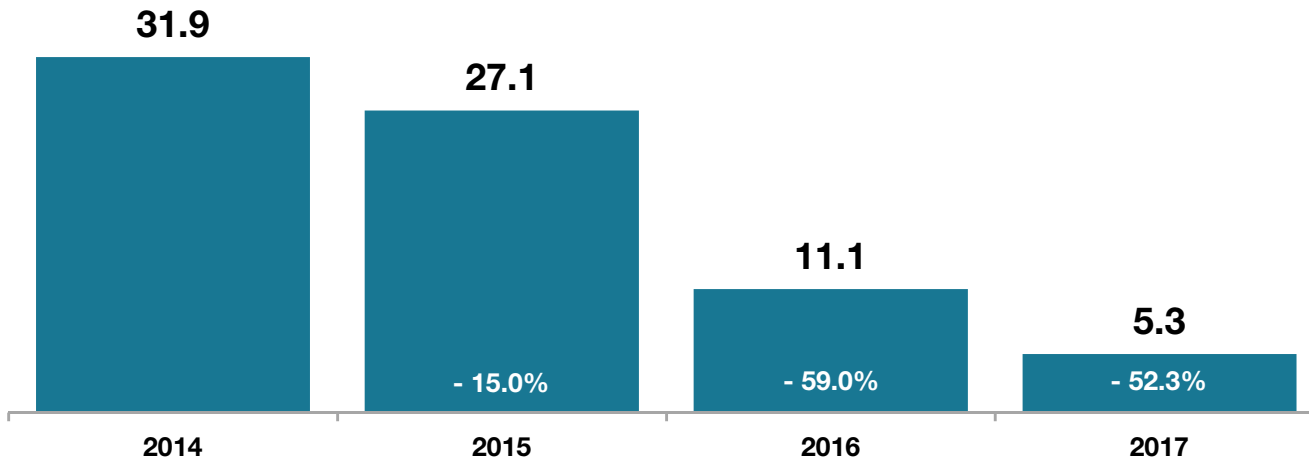
Historical Inventory of Active Listings by Month



Months Supply of Inventory

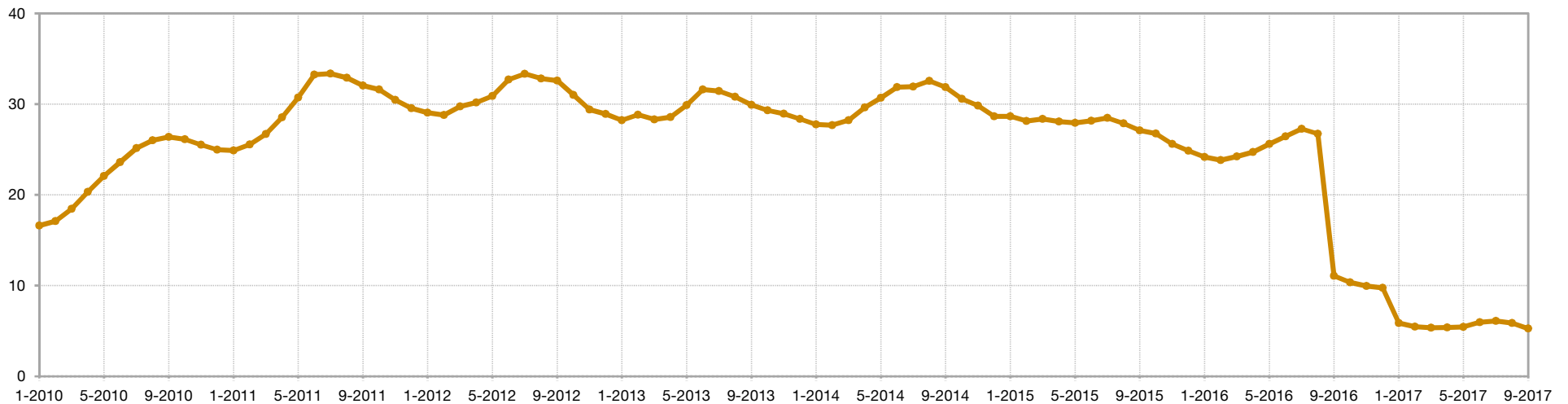


September



	Months Supply	Percent Change from Previous Year
Oct-2016	10.4	-61.2%
Nov-2016	10.0	-60.9%
Dec-2016	9.8	-60.5%
Jan-2017	5.9	-75.6%
Feb-2017	5.5	-76.9%
Mar-2017	5.4	-77.7%
Apr-2017	5.4	-78.1%
May-2017	5.4	-78.9%
Jun-2017	6.0	-77.3%
Jul-2017	6.1	-77.7%
Aug-2017	5.9	-77.9%
Sep-2017	5.3	-52.3%

Historical Months Supply of Inventory by Month

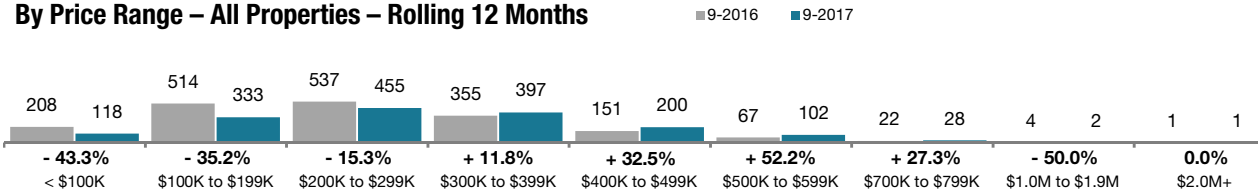


Sold Listings

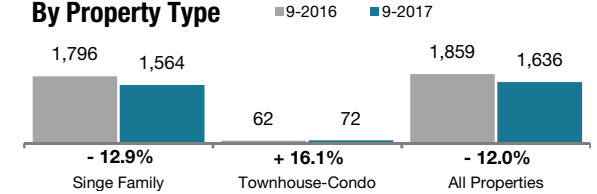
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	194	110	-43.3%	14	8	-42.9%
\$100,000 to \$199,999	494	317	-35.8%	19	16	-15.8%
\$200,000 to \$299,999	524	434	-17.2%	13	21	+61.5%
\$300,000 to \$399,999	346	380	+9.8%	9	17	+88.9%
\$400,000 to \$499,999	144	196	+36.1%	7	4	-42.9%
\$500,000 to \$699,999	67	96	+43.3%	0	6	--
\$700,000 to \$999,999	22	28	+27.3%	0	0	--
\$1,000,000 to \$1,999,999	4	2	-50.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,796	1,564	-12.9%	62	72	+16.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2017	9-2017	Change	8-2017	9-2017	Change
\$99,999 and Below	12	9	-25.0%	0	1	--
\$100,000 to \$199,999	18	30	+66.7%	1	2	+100.0%
\$200,000 to \$299,999	35	38	+8.6%	3	1	-66.7%
\$300,000 to \$399,999	46	38	-17.4%	1	1	0.0%
\$400,000 to \$499,999	15	28	+86.7%	1	2	+100.0%
\$500,000 to \$699,999	13	9	-30.8%	1	1	0.0%
\$700,000 to \$999,999	2	5	+150.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	141	158	+12.1%	7	8	+14.3%

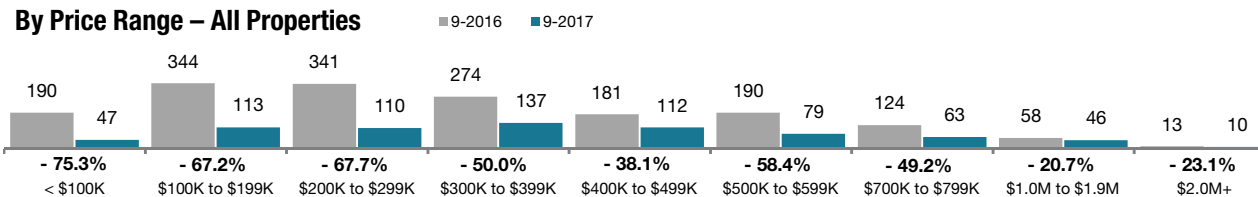
Year to Date

By Price Range	Single Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	140	80	-42.9%	10	6	-40.0%
\$100,000 to \$199,999	338	197	-41.7%	17	13	-23.5%
\$200,000 to \$299,999	371	307	-17.3%	7	17	+142.9%
\$300,000 to \$399,999	256	274	+7.0%	7	14	+100.0%
\$400,000 to \$499,999	115	140	+21.7%	4	4	0.0%
\$500,000 to \$699,999	56	69	+23.2%	0	6	--
\$700,000 to \$999,999	20	24	+20.0%	0	0	--
\$1,000,000 to \$1,999,999	3	1	-66.7%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,300	1,093	-15.9%	45	60	+33.3%

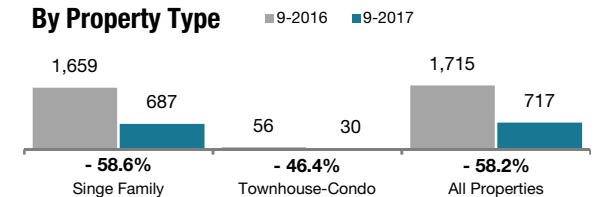
Inventory of Active Listings

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		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	179	43	-76.0%	11	4	-63.6%
\$100,000 to \$199,999	329	108	-67.2%	15	5	-66.7%
\$200,000 to \$299,999	328	105	-68.0%	13	5	-61.5%
\$300,000 to \$399,999	266	134	-49.6%	8	3	-62.5%
\$400,000 to \$499,999	178	106	-40.4%	3	6	+100.0%
\$500,000 to \$699,999	187	76	-59.4%	3	3	0.0%
\$700,000 to \$999,999	121	61	-49.6%	3	2	-33.3%
\$1,000,000 to \$1,999,999	58	45	-22.4%	0	1	--
\$2,000,000 and Above	13	9	-30.8%	0	1	--
All Price Ranges	1,659	687	-58.6%	56	30	-46.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2017	9-2017	Change	8-2017	9-2017	Change
\$99,999 and Below	45	43	-4.4%	7	4	-42.9%
\$100,000 to \$199,999	124	108	-12.9%	8	5	-37.5%
\$200,000 to \$299,999	131	105	-19.8%	3	5	+66.7%
\$300,000 to \$399,999	162	134	-17.3%	3	3	0.0%
\$400,000 to \$499,999	109	106	-2.8%	9	6	-33.3%
\$500,000 to \$699,999	78	76	-2.6%	4	3	-25.0%
\$700,000 to \$999,999	66	61	-7.6%	2	2	0.0%
\$1,000,000 to \$1,999,999	45	45	0.0%	1	1	0.0%
\$2,000,000 and Above	9	9	0.0%	1	1	0.0%
All Price Ranges	769	687	-10.7%	38	30	-21.1%

Year to Date

By Price Range	Single Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	140	80	-42.9%	10	6	-40.0%
\$100,000 to \$199,999	338	197	-41.7%	17	13	-23.5%
\$200,000 to \$299,999	371	307	-17.3%	7	17	+142.9%
\$300,000 to \$399,999	256	274	+7.0%	7	14	+100.0%
\$400,000 to \$499,999	115	140	+21.7%	4	4	0.0%
\$500,000 to \$699,999	56	69	+23.2%	0	6	--
\$700,000 to \$999,999	20	24	+20.0%	0	0	--
\$1,000,000 to \$1,999,999	3	1	-66.7%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,300	1,093	-15.9%	45	60	+33.3%

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.