



Monthly Indicators

December 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 24.7 percent for single family homes but decreased 9.1 percent for townhouse-condo properties. Pending Sales landed at 128 for single family homes and 14 for townhouse-condo properties.

The Median Sales Price was down 3.9 percent to \$369,900 for single family homes and 1.6 percent to \$300,000 for townhouse-condo properties. Days on Market decreased 8.3 percent for single family homes and 21.8 percent for townhouse-condo properties.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Activity Snapshot

- 17.0% **- 1.2%** **- 9.8%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Days on Market All Properties
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Residential real estate activity in Area 8 comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		73	91	+ 24.7%	2,929	2,674	- 8.7%
Pending / Under Contract		123	128	+ 4.1%	2,401	2,052	- 14.5%
Sold Listings		183	147	- 19.7%	2,435	2,080	- 14.6%
Median Sales Price		\$385,000	\$369,900	- 3.9%	\$360,000	\$389,900	+ 8.3%
Average Sales Price		\$427,760	\$412,891	- 3.5%	\$411,713	\$436,325	+ 6.0%
Pct. of List Price Received		98.9%	98.7%	- 0.2%	99.8%	99.8%	0.0%
Days on Market		84	77	- 8.3%	77	74	- 3.9%
Affordability Index		93	92	- 1.1%	99	87	- 12.1%
Active Listings		271	287	+ 5.9%	--	--	--
Months Supply		1.3	1.7	+ 30.8%	--	--	--

Townhouse-Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

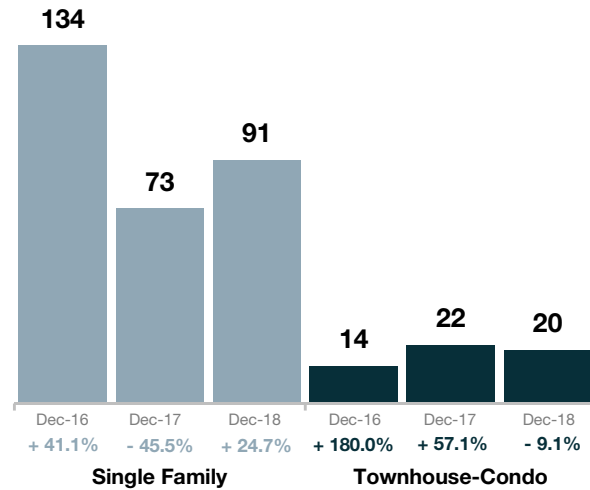


Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		22	20	- 9.1%	417	443	+ 6.2%
Pending / Under Contract		27	14	- 48.1%	324	369	+ 13.9%
Sold Listings		23	24	+ 4.3%	285	383	+ 34.4%
Median Sales Price		\$304,900	\$300,000	- 1.6%	\$268,000	\$301,000	+ 12.3%
Average Sales Price		\$306,061	\$318,605	+ 4.1%	\$281,536	\$312,233	+ 10.9%
Pct. of List Price Received		100.5%	100.4%	- 0.1%	100.4%	100.6%	+ 0.2%
Days on Market		156	122	- 21.8%	78	116	+ 48.7%
Affordability Index		117	114	- 2.6%	133	113	- 15.0%
Active Listings		77	85	+ 10.4%	--	--	--
Months Supply		3.2	2.7	- 15.6%	--	--	--

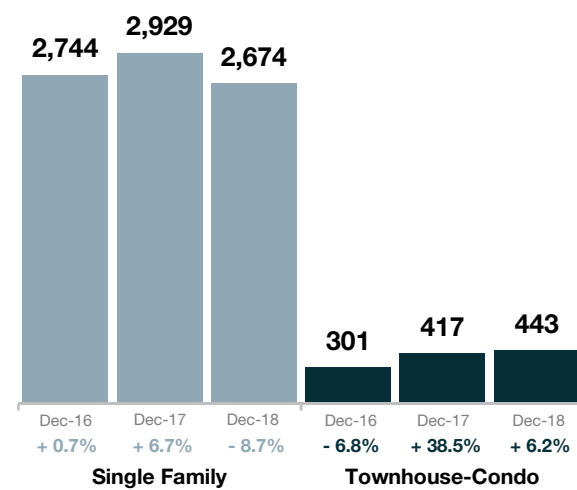
New Listings



December

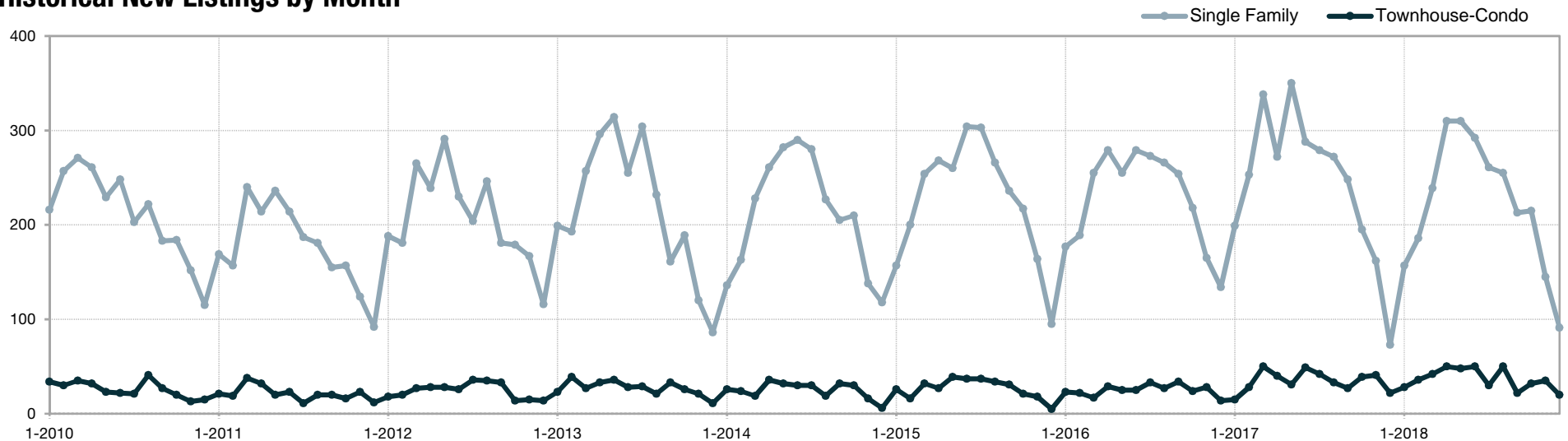


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	157	-21.1%	28	+86.7%
Feb-2018	186	-26.5%	36	+28.6%
Mar-2018	239	-29.3%	42	-16.0%
Apr-2018	310	+14.0%	50	+25.0%
May-2018	310	-11.4%	48	+54.8%
Jun-2018	292	+1.4%	50	+2.0%
Jul-2018	261	-6.5%	30	-28.6%
Aug-2018	255	-6.3%	50	+51.5%
Sep-2018	213	-14.1%	22	-18.5%
Oct-2018	215	+10.3%	32	-17.9%
Nov-2018	145	-10.5%	35	-14.6%
Dec-2018	91	+24.7%	20	-9.1%

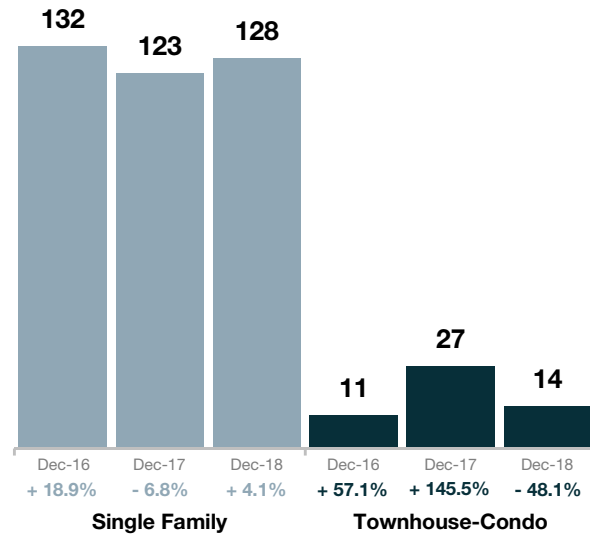
Historical New Listings by Month



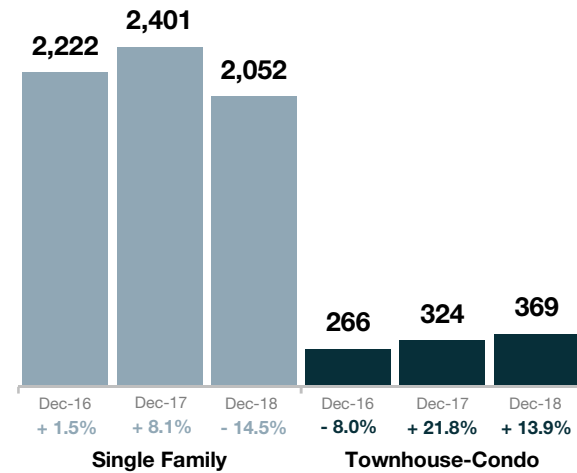
Pending / Under Contract



December

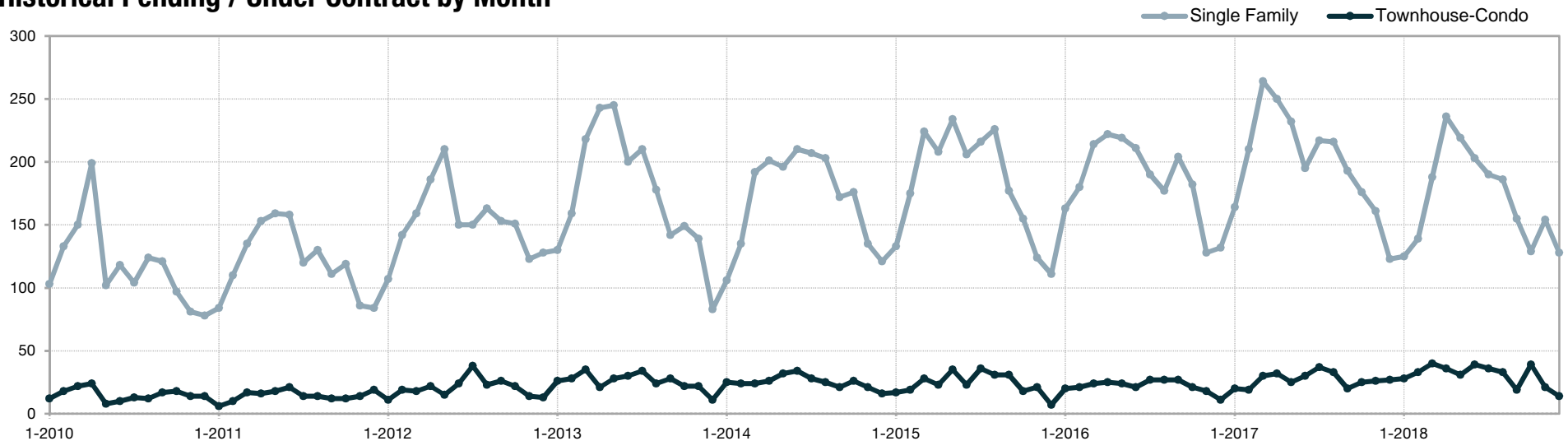


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	125	-23.8%	28	+40.0%
Feb-2018	139	-33.8%	33	+73.7%
Mar-2018	188	-28.8%	40	+33.3%
Apr-2018	236	-5.6%	36	+12.5%
May-2018	219	-5.6%	31	+24.0%
Jun-2018	203	+4.1%	39	+30.0%
Jul-2018	190	-12.4%	36	-2.7%
Aug-2018	186	-13.9%	33	0.0%
Sep-2018	155	-19.7%	19	-5.0%
Oct-2018	129	-26.7%	39	+56.0%
Nov-2018	154	-4.3%	21	-19.2%
Dec-2018	128	+4.1%	14	-48.1%

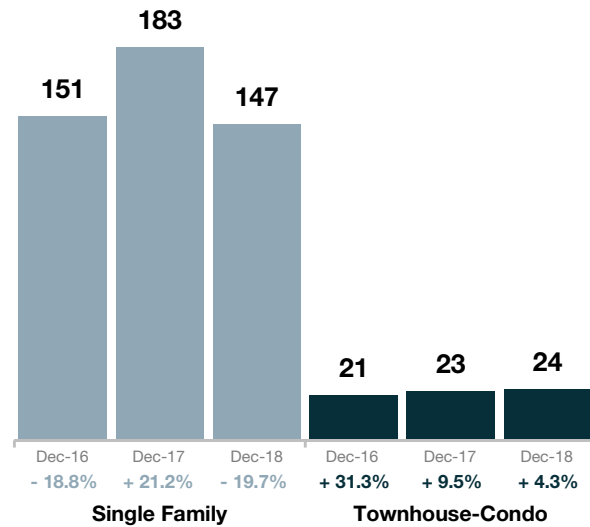
Historical Pending / Under Contract by Month



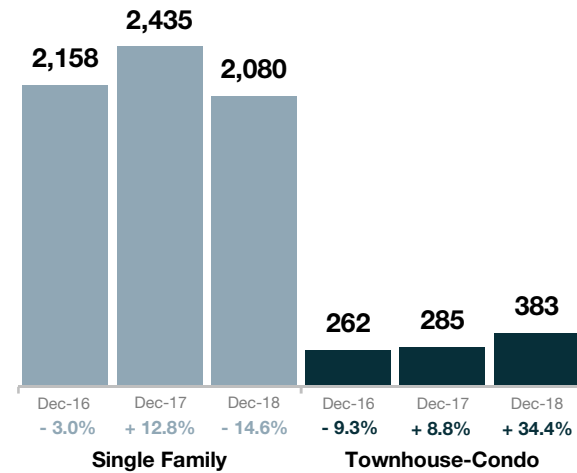
Sold Listings



December

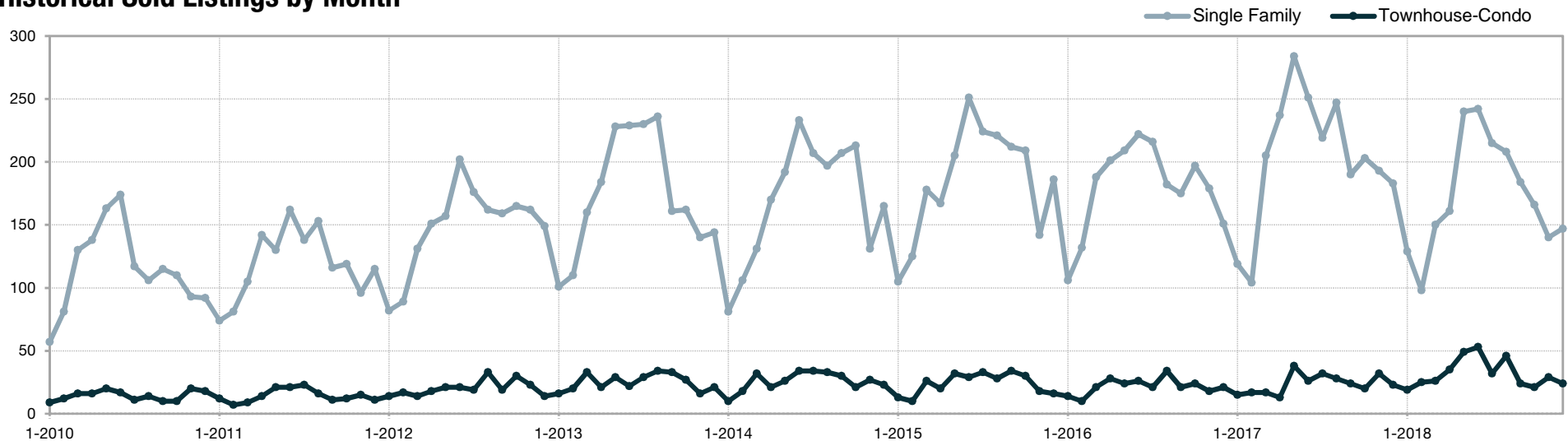


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	129	+8.4%	19	+26.7%
Feb-2018	98	-5.8%	25	+47.1%
Mar-2018	150	-26.8%	26	+52.9%
Apr-2018	161	-32.1%	35	+169.2%
May-2018	240	-15.5%	49	+28.9%
Jun-2018	242	-3.6%	53	+103.8%
Jul-2018	215	-1.8%	32	0.0%
Aug-2018	208	-15.8%	46	+64.3%
Sep-2018	184	-3.2%	24	0.0%
Oct-2018	166	-18.2%	21	+5.0%
Nov-2018	140	-27.5%	29	-9.4%
Dec-2018	147	-19.7%	24	+4.3%

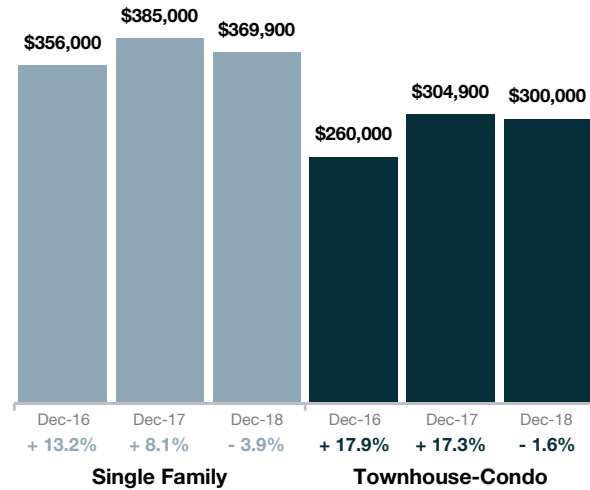
Historical Sold Listings by Month



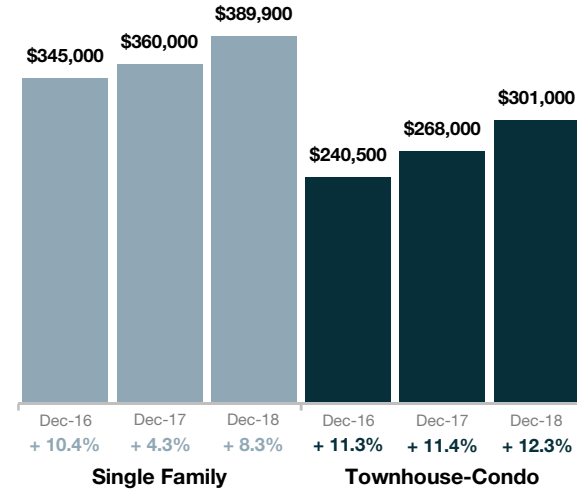
Median Sales Price



December

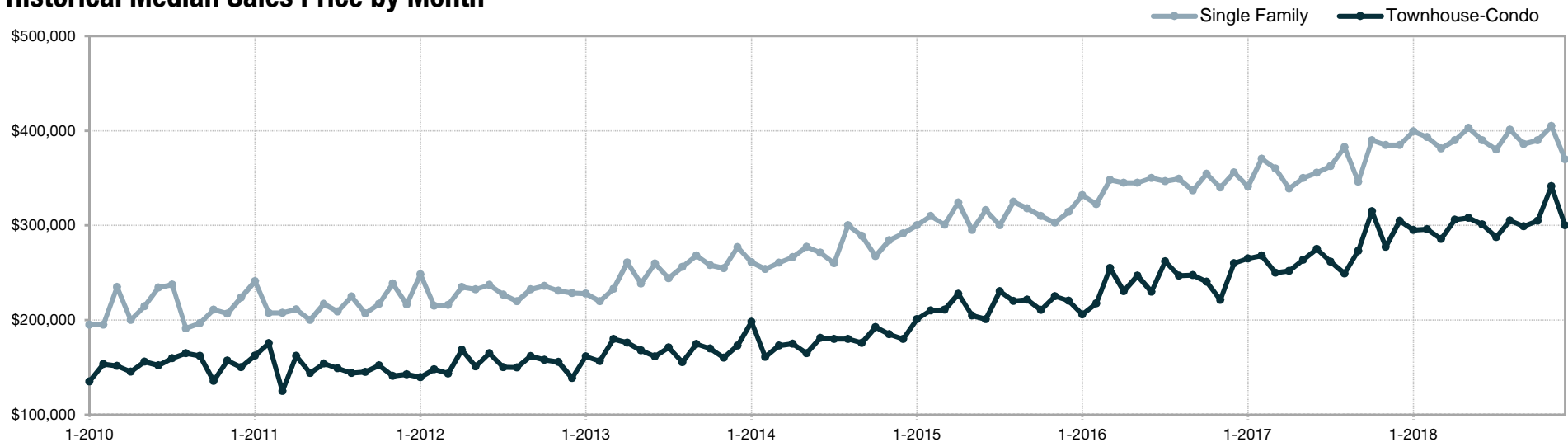


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$399,500	+17.2%	\$295,000	+11.4%
Feb-2018	\$393,315	+6.2%	\$296,000	+10.4%
Mar-2018	\$381,245	+5.9%	\$285,500	+14.2%
Apr-2018	\$389,900	+15.0%	\$306,000	+21.4%
May-2018	\$402,900	+15.1%	\$308,000	+16.9%
Jun-2018	\$390,000	+9.7%	\$301,000	+9.5%
Jul-2018	\$380,000	+4.8%	\$287,500	+9.8%
Aug-2018	\$401,000	+4.8%	\$305,000	+22.5%
Sep-2018	\$385,950	+11.5%	\$299,000	+9.4%
Oct-2018	\$389,900	-0.0%	\$304,900	-3.1%
Nov-2018	\$405,000	+5.2%	\$341,285	+23.1%
Dec-2018	\$369,900	-3.9%	\$300,000	-1.6%

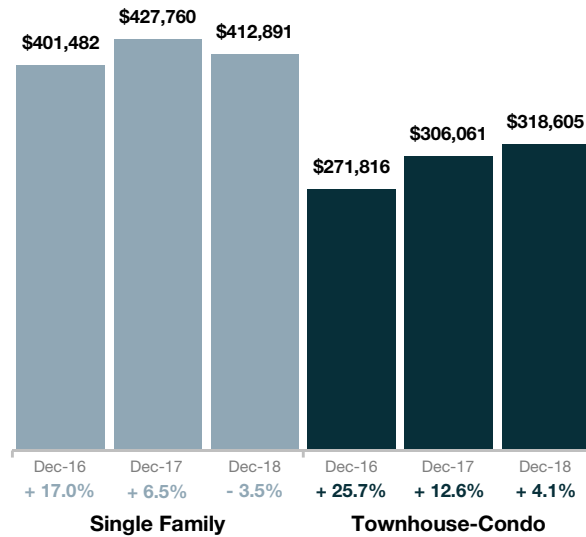
Historical Median Sales Price by Month



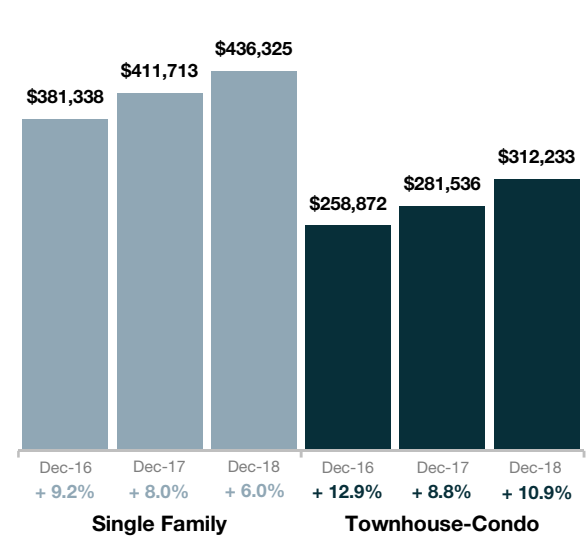
Average Sales Price



December

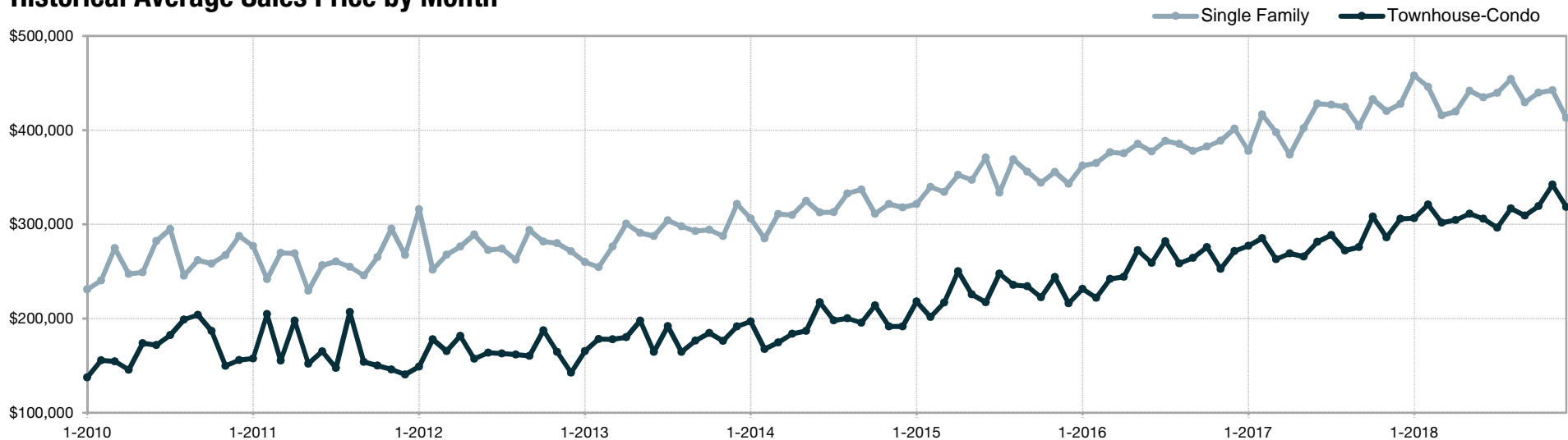


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$458,023	+21.2%	\$306,617	+10.6%
Feb-2018	\$445,990	+7.1%	\$321,128	+12.6%
Mar-2018	\$415,900	+4.6%	\$301,781	+14.7%
Apr-2018	\$419,688	+12.2%	\$304,537	+13.1%
May-2018	\$441,823	+9.9%	\$311,326	+17.1%
Jun-2018	\$434,761	+1.6%	\$305,893	+8.7%
Jul-2018	\$439,398	+2.9%	\$296,364	+2.7%
Aug-2018	\$454,227	+6.9%	\$316,953	+16.5%
Sep-2018	\$429,374	+6.2%	\$309,330	+12.1%
Oct-2018	\$439,745	+1.6%	\$319,280	+3.6%
Nov-2018	\$442,277	+5.2%	\$342,078	+19.5%
Dec-2018	\$412,891	-3.5%	\$318,605	+4.1%

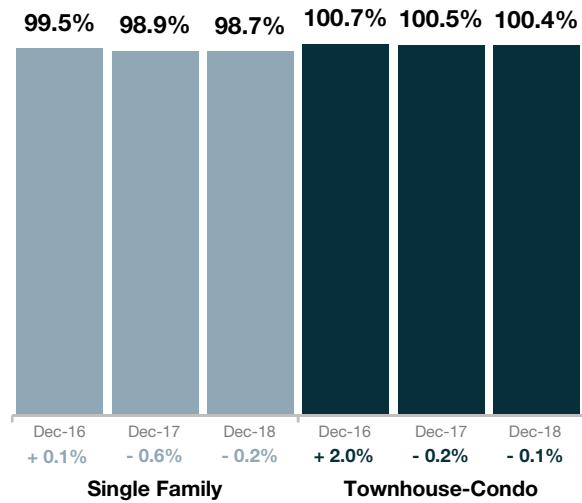
Historical Average Sales Price by Month



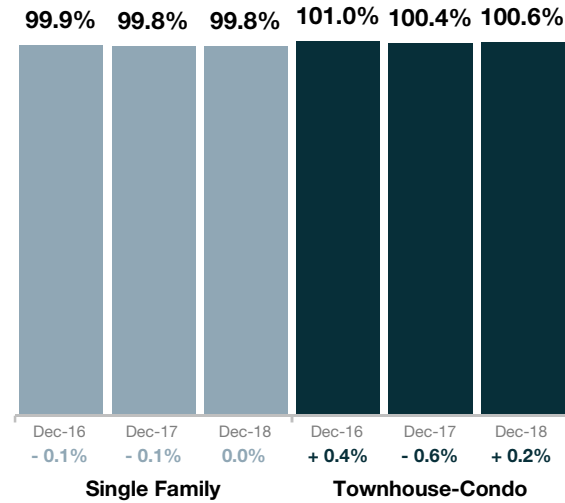
Percent of List Price Received



December

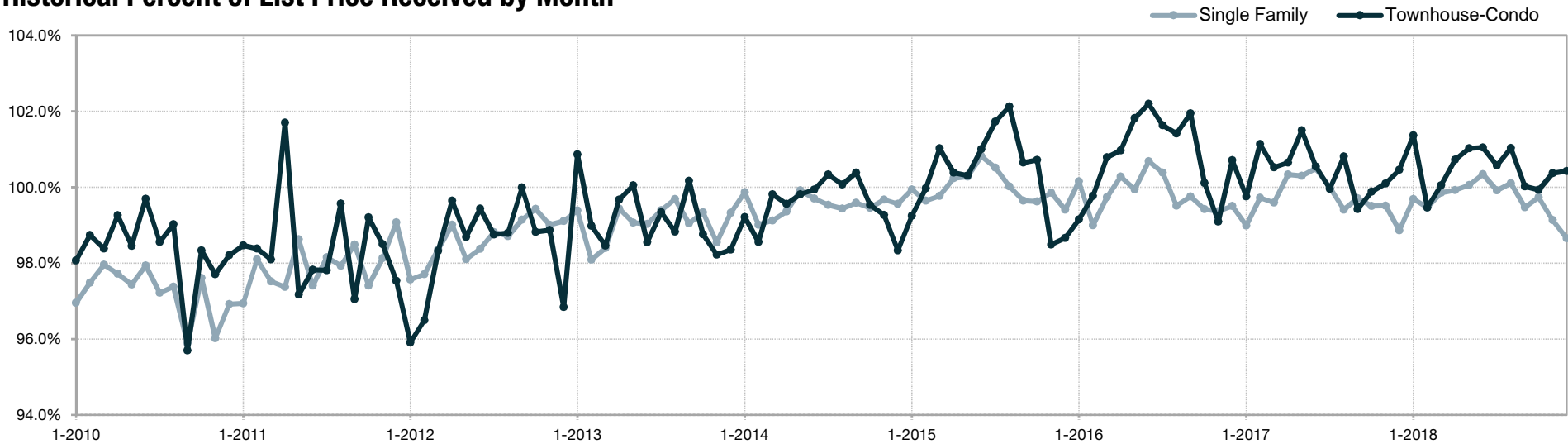


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	99.7%	+0.7%	101.4%	+1.6%
Feb-2018	99.5%	-0.2%	99.5%	-1.6%
Mar-2018	99.9%	+0.3%	100.1%	-0.4%
Apr-2018	99.9%	-0.4%	100.7%	0.0%
May-2018	100.1%	-0.2%	101.0%	-0.5%
Jun-2018	100.3%	-0.2%	101.0%	+0.5%
Jul-2018	99.9%	-0.1%	100.6%	+0.6%
Aug-2018	100.1%	+0.7%	101.0%	+0.2%
Sep-2018	99.5%	-0.2%	100.0%	+0.6%
Oct-2018	99.7%	+0.2%	99.9%	0.0%
Nov-2018	99.1%	-0.4%	100.4%	+0.3%
Dec-2018	98.7%	-0.2%	100.4%	-0.1%

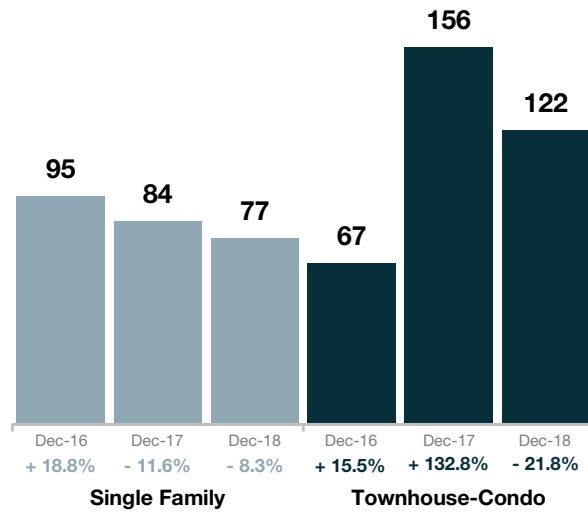
Historical Percent of List Price Received by Month



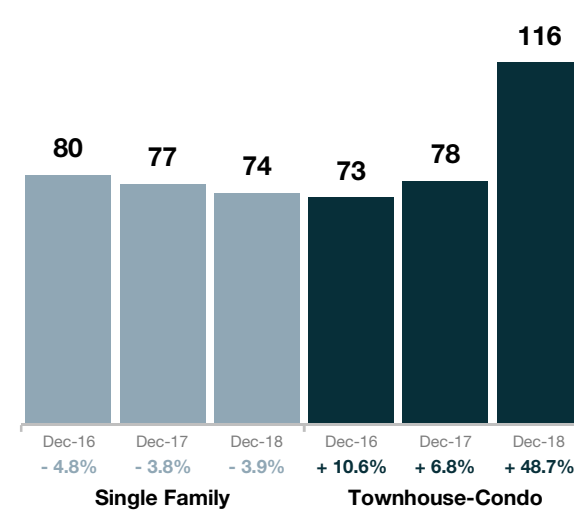
Days on Market Until Sale



December

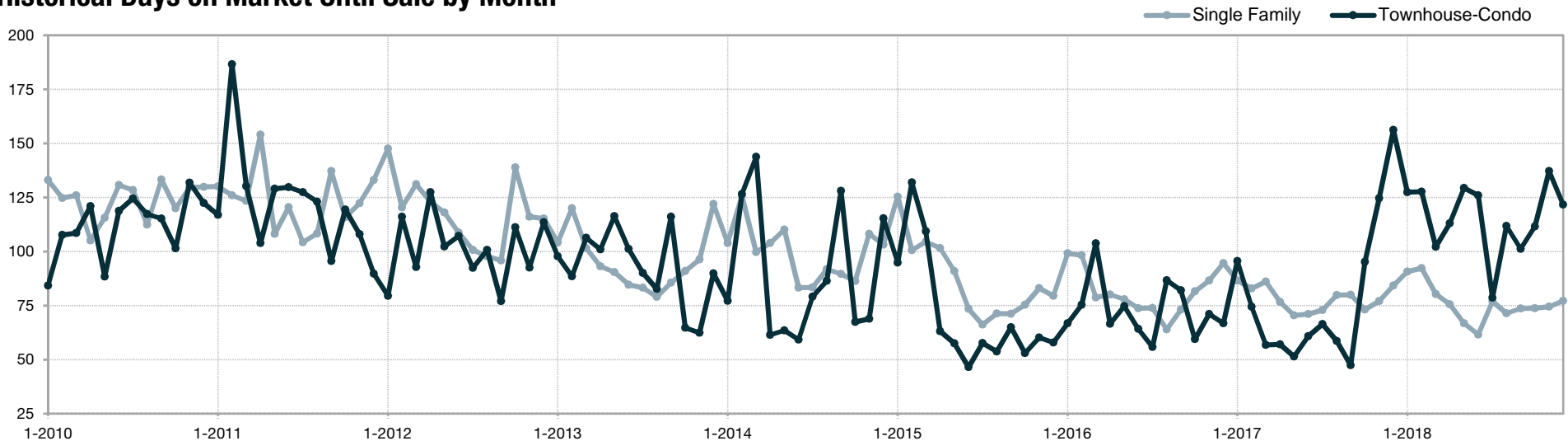


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	91	+4.6%	127	+32.3%
Feb-2018	92	+10.8%	128	+70.7%
Mar-2018	80	-7.0%	102	+78.9%
Apr-2018	76	-1.3%	113	+98.2%
May-2018	67	-4.3%	129	+152.9%
Jun-2018	62	-12.7%	126	+106.6%
Jul-2018	77	+5.5%	79	+19.7%
Aug-2018	71	-11.3%	112	+89.8%
Sep-2018	74	-7.5%	101	+114.9%
Oct-2018	74	+1.4%	112	+17.9%
Nov-2018	74	-3.9%	137	+9.6%
Dec-2018	77	-8.3%	122	-21.8%

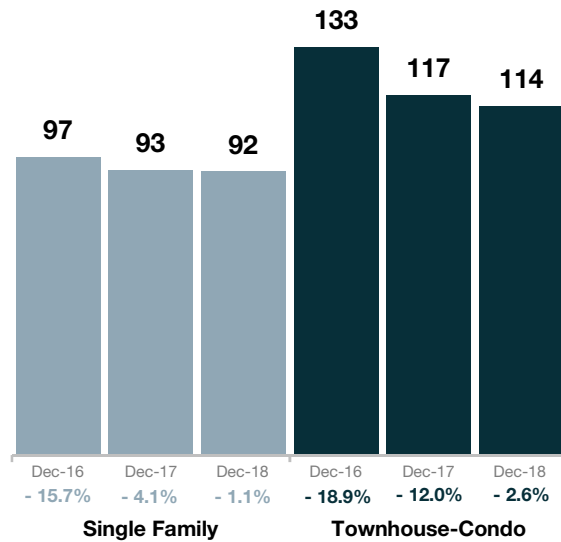
Historical Days on Market Until Sale by Month



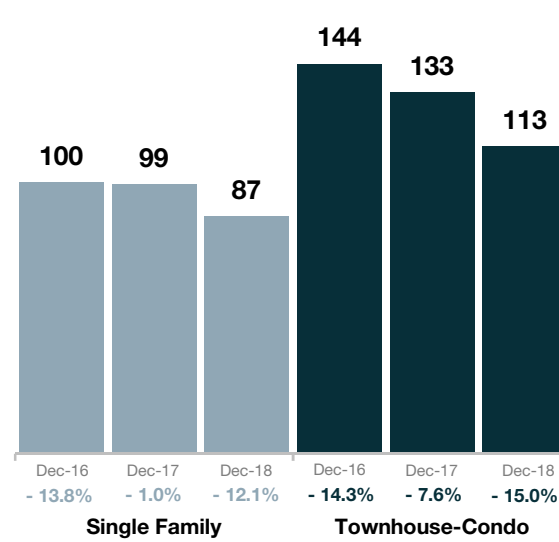
Housing Affordability Index



December

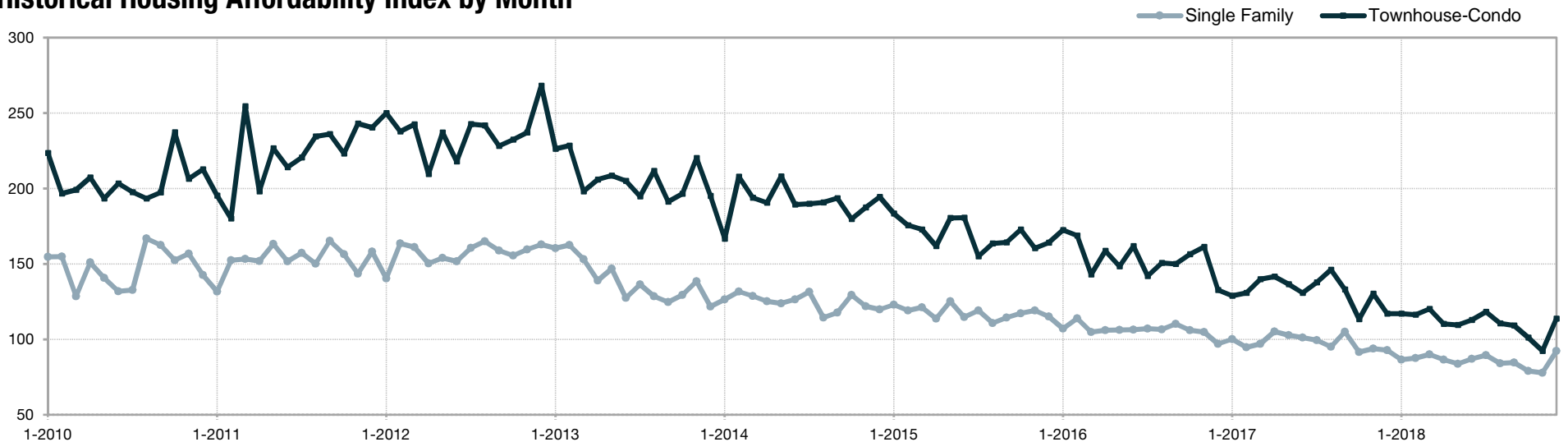


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	86	-14.0%	117	-9.3%
Feb-2018	88	-7.4%	116	-11.5%
Mar-2018	90	-7.2%	120	-14.3%
Apr-2018	87	-17.1%	110	-22.5%
May-2018	84	-18.4%	110	-19.7%
Jun-2018	87	-13.9%	113	-13.7%
Jul-2018	90	-9.1%	118	-14.5%
Aug-2018	84	-11.6%	111	-24.0%
Sep-2018	85	-19.0%	109	-18.0%
Oct-2018	79	-14.1%	101	-10.6%
Nov-2018	78	-17.0%	92	-29.2%
Dec-2018	92	-1.1%	114	-2.6%

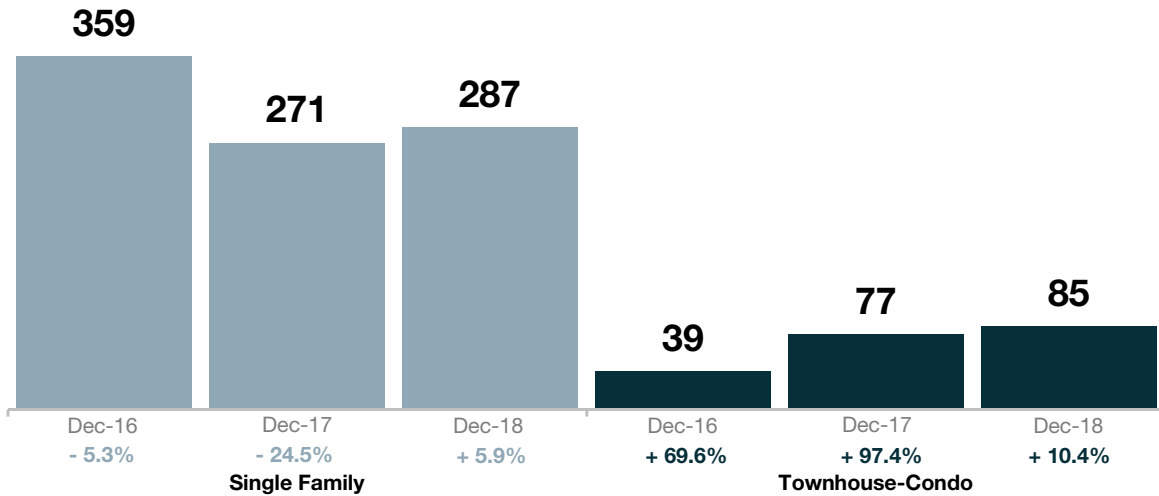
Historical Housing Affordability Index by Month



Inventory of Active Listings

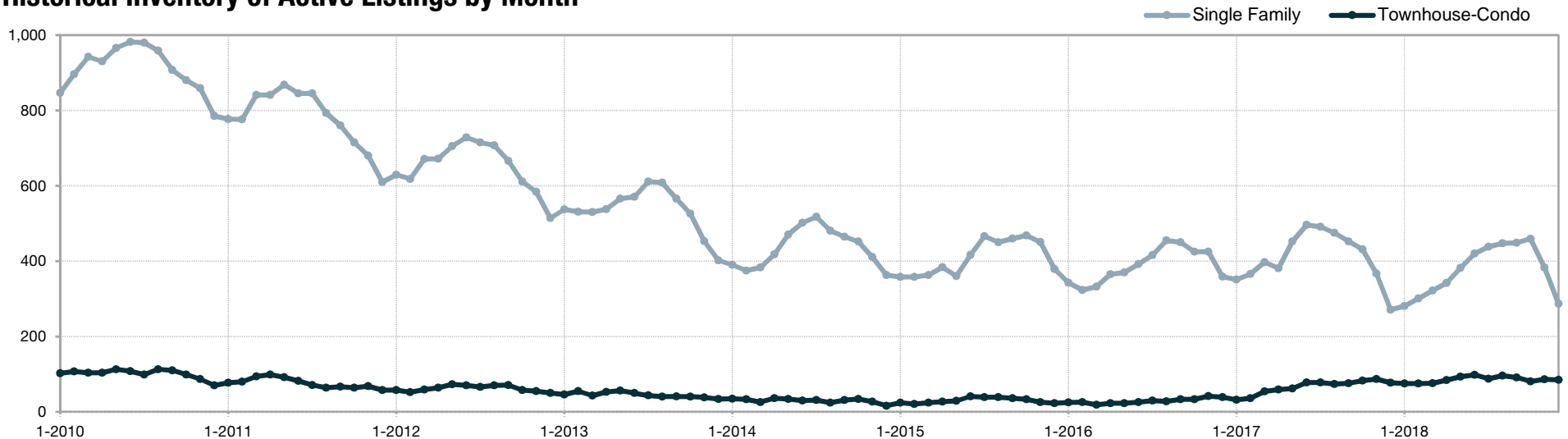


December



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	281	-19.9%	75	+134.4%
Feb-2018	301	-17.8%	75	+108.3%
Mar-2018	322	-18.9%	76	+40.7%
Apr-2018	342	-10.2%	84	+42.4%
May-2018	382	-15.5%	93	+50.0%
Jun-2018	420	-15.3%	98	+25.6%
Jul-2018	438	-10.8%	88	+12.8%
Aug-2018	447	-5.9%	96	+29.7%
Sep-2018	449	-0.7%	91	+19.7%
Oct-2018	459	+6.5%	81	-2.4%
Nov-2018	383	+4.4%	86	-1.1%
Dec-2018	287	+5.9%	85	+10.4%

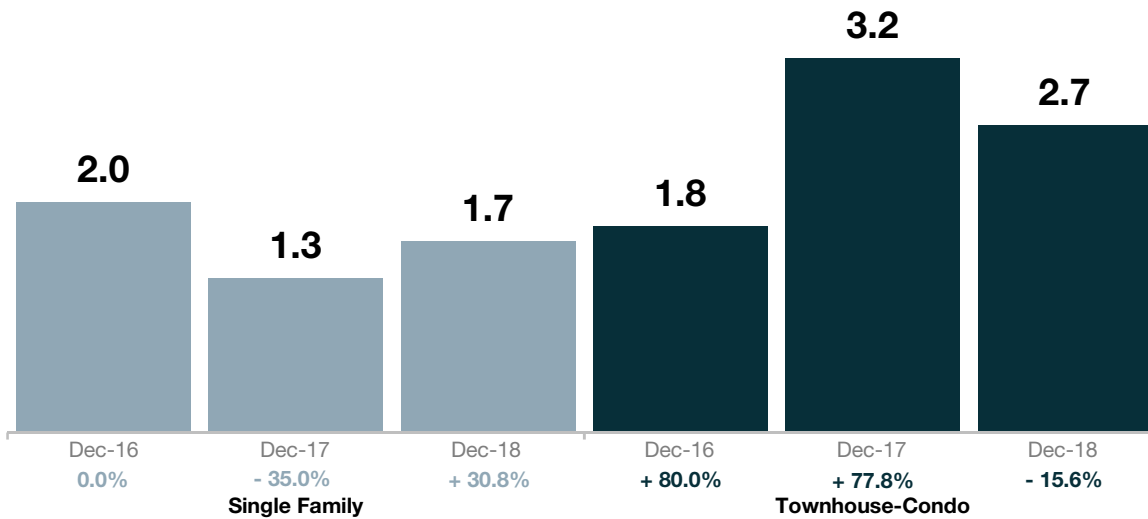
Historical Inventory of Active Listings by Month



Months Supply of Inventory

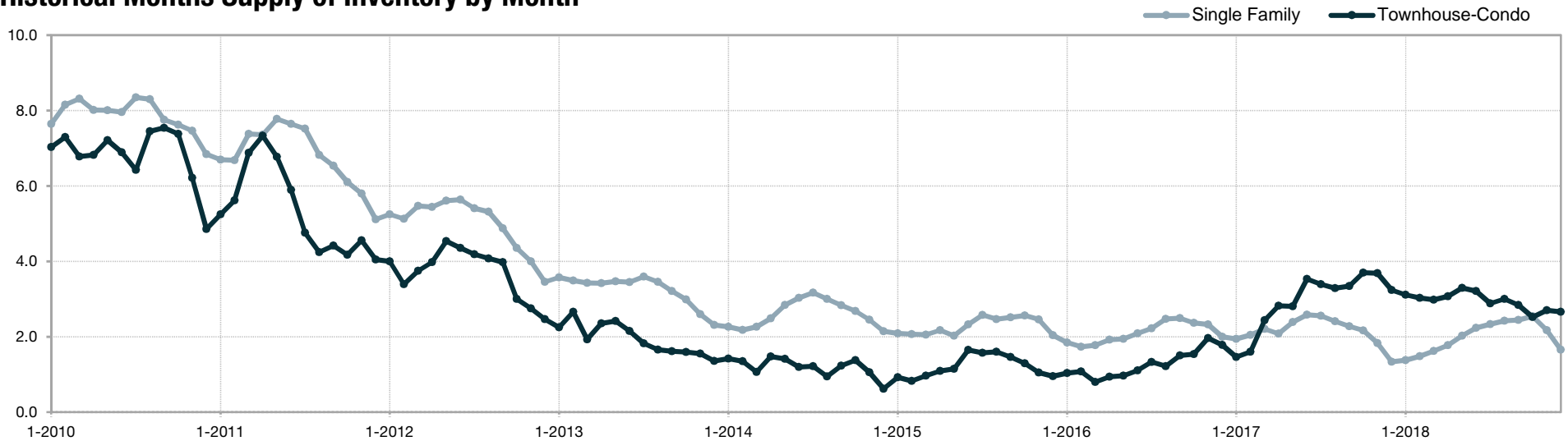


December



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	1.4	-26.3%	3.1	+106.7%
Feb-2018	1.5	-25.0%	3.0	+87.5%
Mar-2018	1.6	-27.3%	3.0	+25.0%
Apr-2018	1.8	-14.3%	3.1	+10.7%
May-2018	2.0	-16.7%	3.3	+17.9%
Jun-2018	2.2	-15.4%	3.2	-8.6%
Jul-2018	2.3	-11.5%	2.9	-14.7%
Aug-2018	2.4	0.0%	3.0	-9.1%
Sep-2018	2.4	+4.3%	2.8	-15.2%
Oct-2018	2.5	+13.6%	2.5	-32.4%
Nov-2018	2.2	+22.2%	2.7	-27.0%
Dec-2018	1.7	+30.8%	2.7	-15.6%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



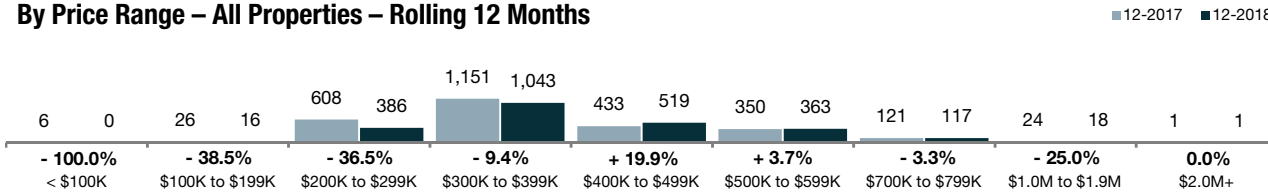
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		95	111	+ 16.8%	3,346	3,117	- 6.8%
Pending / Under Contract		150	142	- 5.3%	2,725	2,421	- 11.2%
Sold Listings		206	171	- 17.0%	2,720	2,463	- 9.4%
Median Sales Price		\$367,250	\$363,000	- 1.2%	\$350,000	\$375,000	+ 7.1%
Average Sales Price		\$414,172	\$399,658	- 3.5%	\$398,073	\$417,021	+ 4.8%
Pct. of List Price Received		99.0%	98.9%	- 0.1%	99.8%	99.9%	+ 0.1%
Days on Market		92	83	- 9.8%	78	81	+ 3.8%
Affordability Index		97	94	- 3.1%	102	91	- 10.8%
Active Listings		348	372	+ 6.9%	--	--	--
Months Supply		1.5	1.8	+ 20.0%	--	--	--

Sold Listings

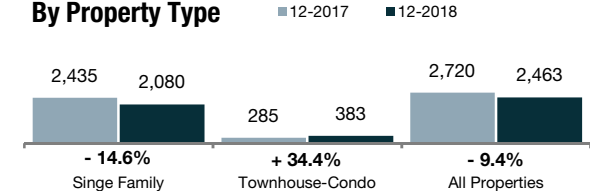
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	18	8	-55.6%	8	8	0.0%
\$200,000 to \$299,999	423	207	-51.1%	185	179	-3.2%
\$300,000 to \$399,999	1,068	891	-16.6%	83	152	+83.1%
\$400,000 to \$499,999	426	477	+12.0%	7	42	+500.0%
\$500,000 to \$699,999	348	362	+4.0%	2	1	-50.0%
\$700,000 to \$999,999	121	116	-4.1%	0	1	--
\$1,000,000 to \$1,999,999	24	18	-25.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	2,435	2,080	-14.6%	285	383	+34.4%

Compared to Prior Quarter

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	11	14	+27.3%	13	12	-7.7%
\$300,000 to \$399,999	57	77	+35.1%	9	7	-22.2%
\$400,000 to \$499,999	35	31	-11.4%	6	5	-16.7%
\$500,000 to \$699,999	28	18	-35.7%	1	0	-100.0%
\$700,000 to \$999,999	8	6	-25.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	140	147	+5.0%	29	24	-17.2%

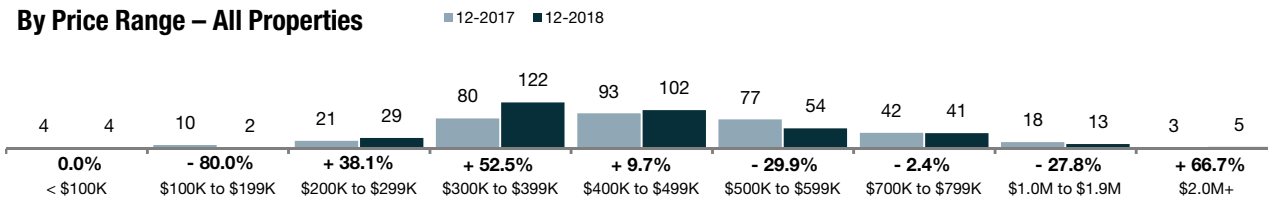
Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	18	8	-55.6%	8	8	0.0%
\$200,000 to \$299,999	423	207	-51.1%	185	179	-3.2%
\$300,000 to \$399,999	1,068	891	-16.6%	83	152	+83.1%
\$400,000 to \$499,999	426	477	+12.0%	7	42	+500.0%
\$500,000 to \$699,999	348	362	+4.0%	2	1	-50.0%
\$700,000 to \$999,999	121	116	-4.1%	0	1	--
\$1,000,000 to \$1,999,999	24	18	-25.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	2,435	2,080	-14.6%	285	383	+34.4%

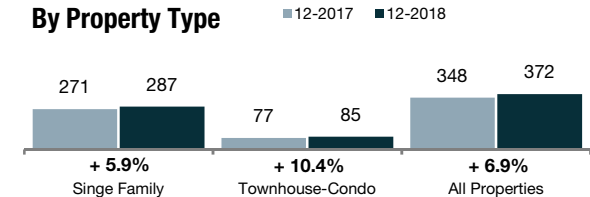
Inventory of Active Listings

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		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	3	0	-100.0%	7	2	-71.4%
\$200,000 to \$299,999	10	11	+10.0%	11	18	+63.6%
\$300,000 to \$399,999	34	70	+105.9%	46	52	+13.0%
\$400,000 to \$499,999	82	90	+9.8%	11	12	+9.1%
\$500,000 to \$699,999	76	53	-30.3%	1	1	0.0%
\$700,000 to \$999,999	41	41	0.0%	1	0	-100.0%
\$1,000,000 to \$1,999,999	18	13	-27.8%	0	0	--
\$2,000,000 and Above	3	5	+66.7%	0	0	--
All Price Ranges	271	287	+5.9%	77	85	+10.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	2	0	-100.0%	2	2	0.0%
\$200,000 to \$299,999	18	11	-38.9%	21	18	-14.3%
\$300,000 to \$399,999	99	70	-29.3%	50	52	+4.0%
\$400,000 to \$499,999	114	90	-21.1%	12	12	0.0%
\$500,000 to \$699,999	68	53	-22.1%	1	1	0.0%
\$700,000 to \$999,999	52	41	-21.2%	0	0	--
\$1,000,000 to \$1,999,999	20	13	-35.0%	0	0	--
\$2,000,000 and Above	6	5	-16.7%	0	0	--
All Price Ranges	383	287	-25.1%	86	85	-1.2%

Year to Date

Property Type	12-2017	12-2018	% Change
Single Family	271	287	+5.9%
Townhouse-Condo	77	85	+10.4%
All Properties	348	372	+6.9%

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

A research tool provided by the Colorado Association of REALTORS®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending / Under Contract	A count of all listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period only once. So if a listing goes into, out of and back into Pending status during the reporting period, it is counted just one time. 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. The Pending/Under Contract metric includes Pending, Active/Backup and Active/First Right.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales 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 Sales 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.
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.