

Monthly Indicators

July 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.2 percent for single family homes and 31.0 percent for townhouse-condo properties. Pending Sales landed at 201 for single family homes and 43 for townhouse-condo properties.

The Median Sales Price was up 4.8 percent to \$380,000 for single family homes and 9.8 percent to \$287,500 for townhouse-condo properties. Days on Market increased 1.4 percent for single family homes and 30.3 percent for townhouse-condo properties.

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

- 3.6%	+ 5.7%	+ 5.6%
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

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	7-2017	7-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		279	259	- 7.2%	1,979	1,733	- 12.4%
Pending / Under Contract		216	201	- 6.9%	1,530	1,302	- 14.9%
Sold Listings		219	210	- 4.1%	1,417	1,225	- 13.5%
Median Sales Price		\$362,500	\$380,000	+ 4.8%	\$350,568	\$390,000	+ 11.2%
Average Sales Price		\$426,863	\$437,857	+ 2.6%	\$403,523	\$435,953	+ 8.0%
Pct. of List Price Received		100.0%	99.9%	- 0.1%	100.0%	99.9%	- 0.1%
Days on Market		73	74	+ 1.4%	76	74	- 2.6%
Affordability Index		99	90	- 9.1%	103	87	- 15.5%
Active Listings		495	413	- 16.6%	--	--	--
Months Supply		2.6	2.2	- 15.4%	--	--	--

Townhouse-Condo Market Overview

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

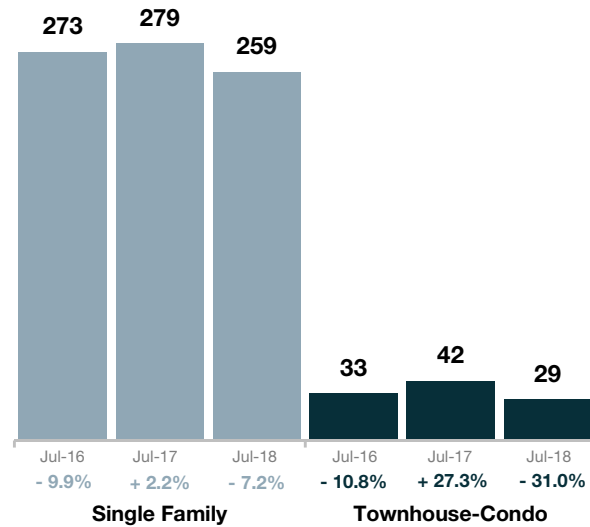


Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		42	29	- 31.0%	255	278	+ 9.0%
Pending / Under Contract		37	43	+ 16.2%	193	252	+ 30.6%
Sold Listings		32	32	0.0%	158	238	+ 50.6%
Median Sales Price		\$261,777	\$287,500	+ 9.8%	\$265,000	\$300,000	+ 13.2%
Average Sales Price		\$288,644	\$298,527	+ 3.4%	\$276,170	\$307,005	+ 11.2%
Pct. of List Price Received		100.0%	100.7%	+ 0.7%	100.6%	100.7%	+ 0.1%
Days on Market		66	86	+ 30.3%	64	117	+ 82.8%
Affordability Index		138	118	- 14.5%	136	113	- 16.9%
Active Listings		78	56	- 28.2%	--	--	--
Months Supply		3.4	1.8	- 47.1%	--	--	--

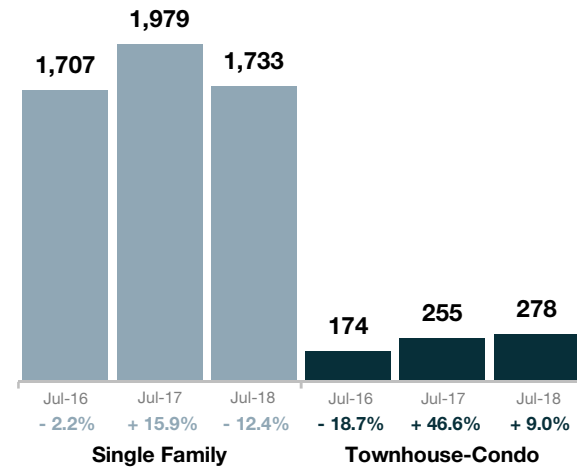
New Listings



July

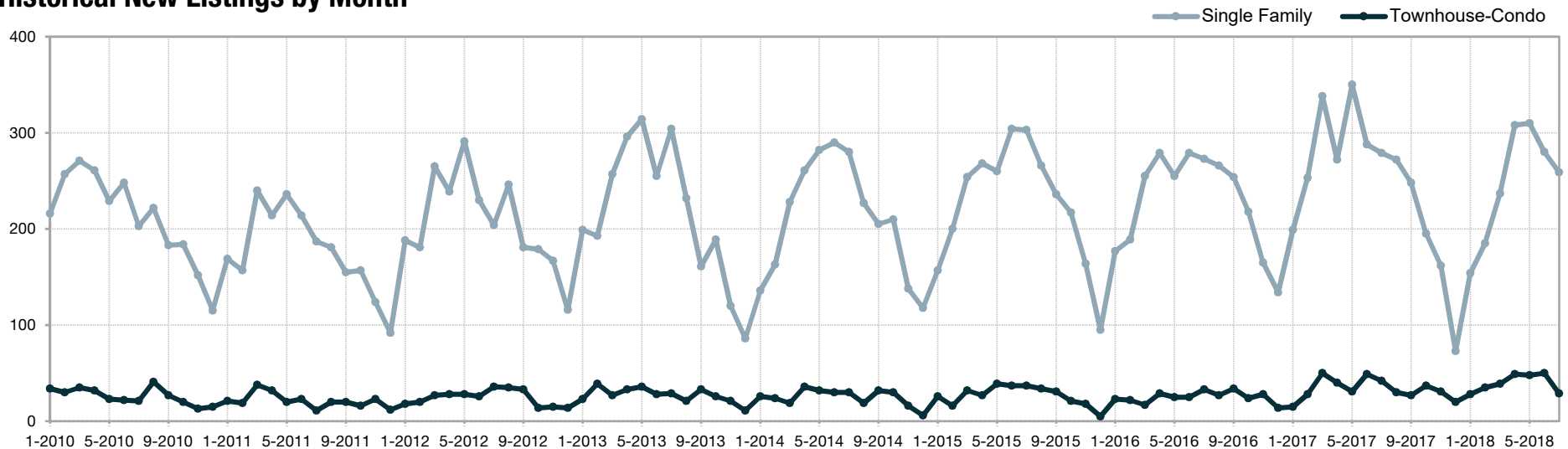


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	272	+2.3%	30	+11.1%
Sep-2017	248	-2.4%	27	-20.6%
Oct-2017	195	-10.6%	37	+54.2%
Nov-2017	162	-1.8%	31	+10.7%
Dec-2017	73	-45.5%	20	+42.9%
Jan-2018	154	-22.6%	28	+86.7%
Feb-2018	185	-26.9%	35	+25.0%
Mar-2018	237	-29.9%	39	-22.0%
Apr-2018	308	+13.2%	49	+22.5%
May-2018	310	-11.4%	48	+54.8%
Jun-2018	280	-2.8%	50	+2.0%
Jul-2018	259	-7.2%	29	-31.0%

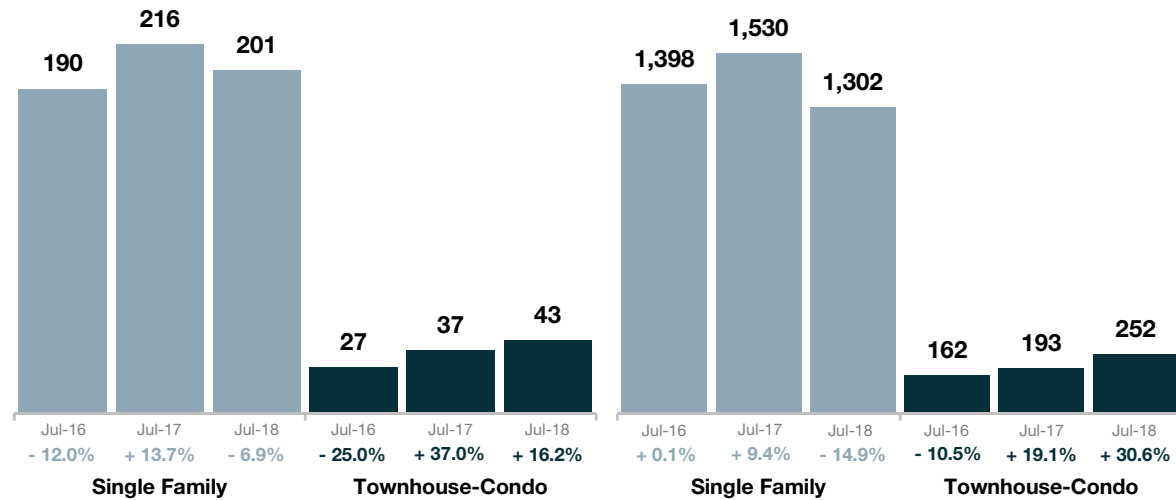
Historical New Listings by Month



Pending / Under Contract

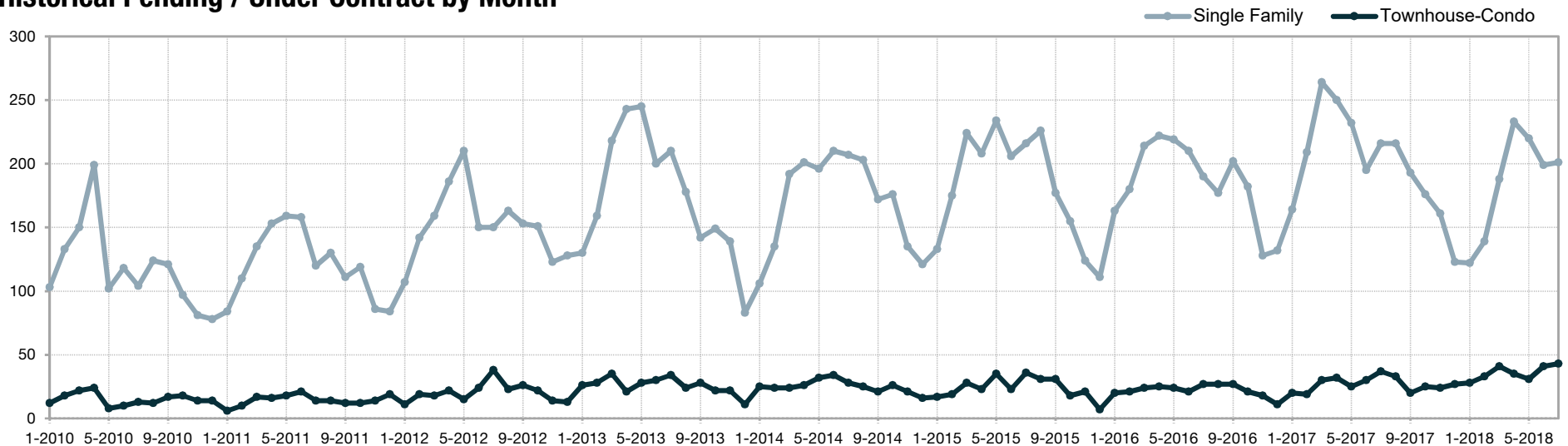


July



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	216	+22.0%	33	+22.2%
Sep-2017	193	-4.5%	20	-25.9%
Oct-2017	176	-3.3%	25	+19.0%
Nov-2017	161	+25.8%	24	+33.3%
Dec-2017	123	-6.8%	27	+145.5%
Jan-2018	122	-25.6%	28	+40.0%
Feb-2018	139	-33.5%	33	+73.7%
Mar-2018	188	-28.8%	41	+36.7%
Apr-2018	233	-6.8%	35	+9.4%
May-2018	220	-5.2%	31	+24.0%
Jun-2018	199	+2.1%	41	+36.7%
Jul-2018	201	-6.9%	43	+16.2%

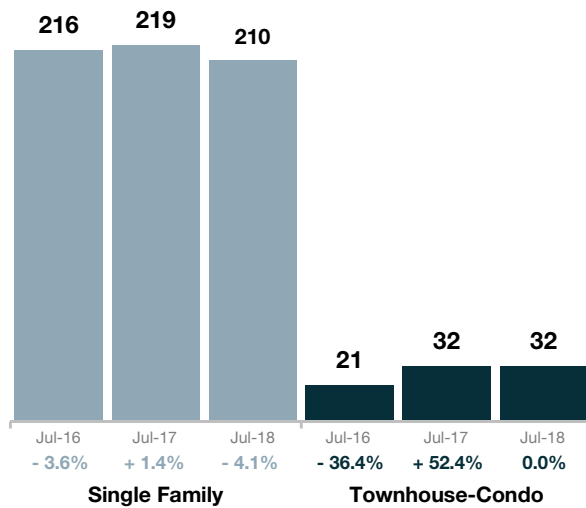
Historical Pending / Under Contract by Month



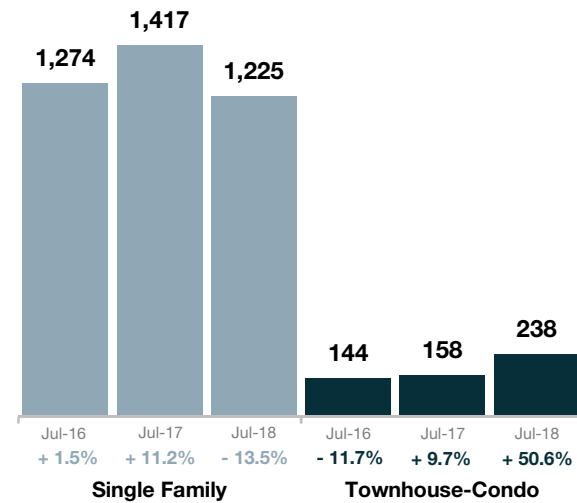
Sold Listings



July

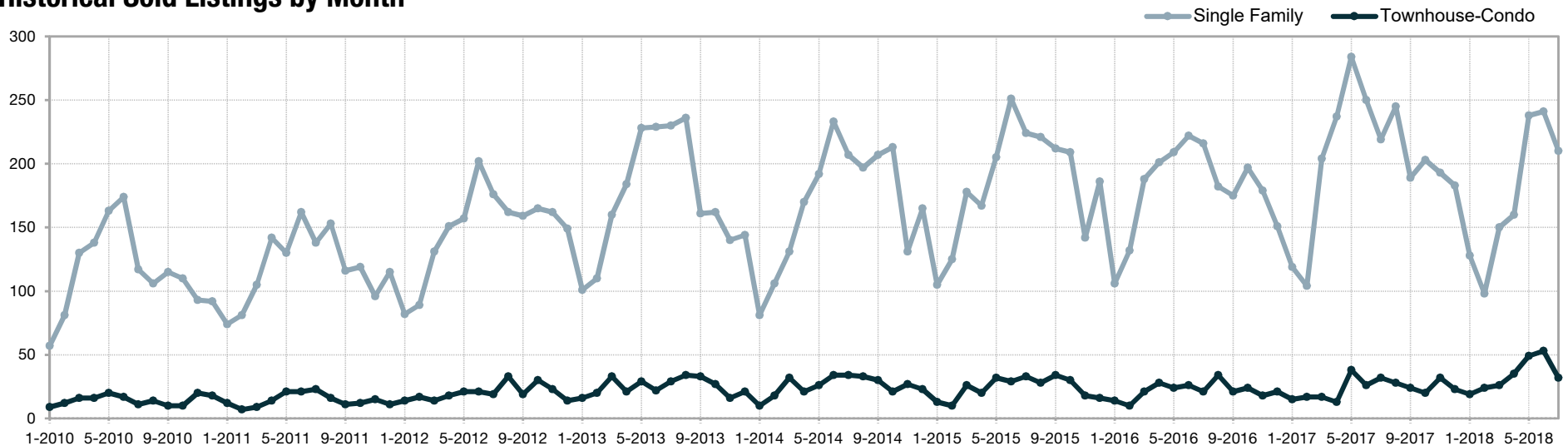


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	245	+34.6%	28	-17.6%
Sep-2017	189	+8.0%	24	+14.3%
Oct-2017	203	+3.0%	20	-16.7%
Nov-2017	193	+7.8%	32	+77.8%
Dec-2017	183	+21.2%	23	+9.5%
Jan-2018	128	+7.6%	19	+26.7%
Feb-2018	98	-5.8%	24	+41.2%
Mar-2018	150	-26.5%	26	+52.9%
Apr-2018	160	-32.5%	35	+169.2%
May-2018	238	-16.2%	49	+28.9%
Jun-2018	241	-3.6%	53	+103.8%
Jul-2018	210	-4.1%	32	0.0%

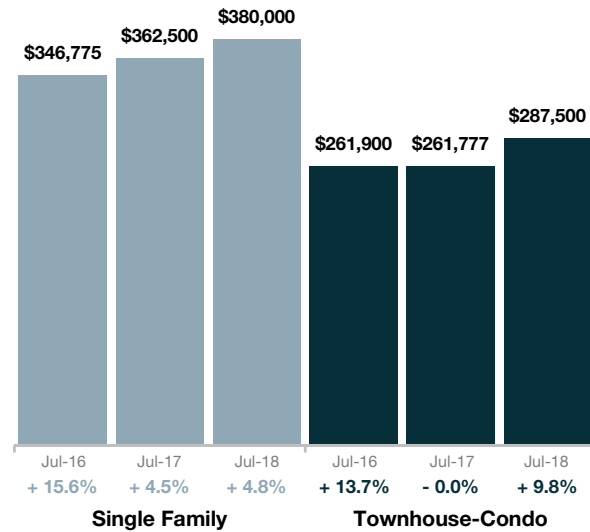
Historical Sold Listings by Month



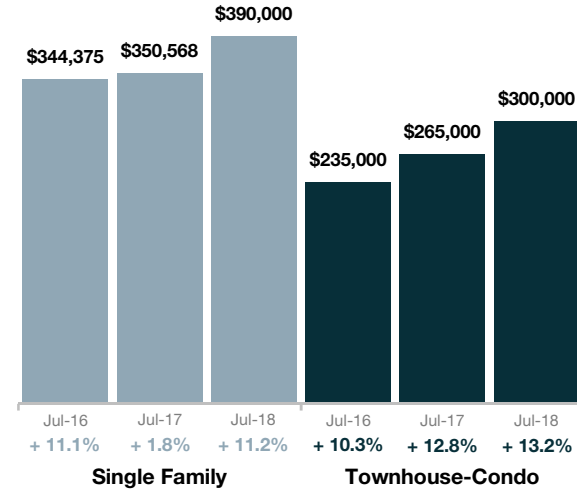
Median Sales Price



July

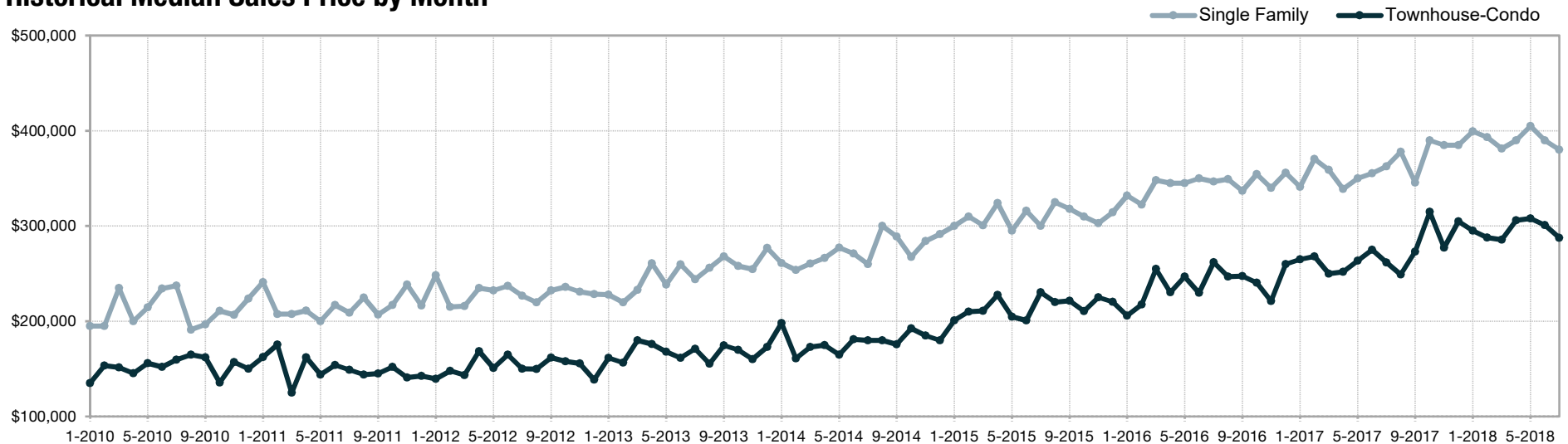


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	\$378,000	+8.2%	\$249,000	+0.8%
Sep-2017	\$345,500	+2.6%	\$273,200	+10.4%
Oct-2017	\$390,000	+10.0%	\$314,774	+30.9%
Nov-2017	\$384,900	+13.2%	\$277,225	+25.3%
Dec-2017	\$385,000	+8.1%	\$304,900	+17.3%
Jan-2018	\$399,400	+17.1%	\$295,000	+11.4%
Feb-2018	\$393,315	+6.2%	\$287,950	+7.4%
Mar-2018	\$381,245	+6.2%	\$285,500	+14.2%
Apr-2018	\$389,900	+15.0%	\$306,000	+21.4%
May-2018	\$405,000	+15.7%	\$308,000	+16.9%
Jun-2018	\$390,000	+9.8%	\$301,000	+9.5%
Jul-2018	\$380,000	+4.8%	\$287,500	+9.8%

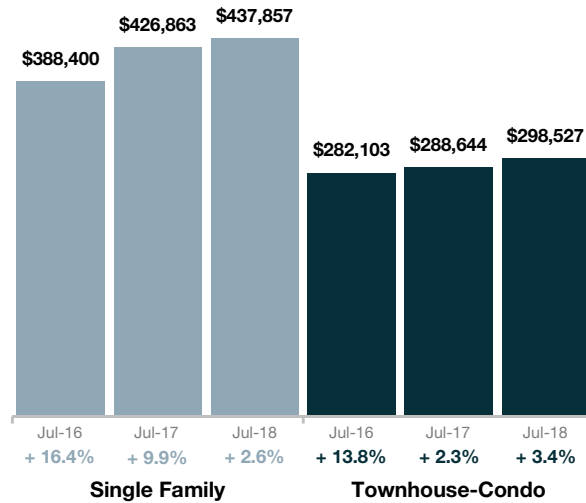
Historical Median Sales Price by Month



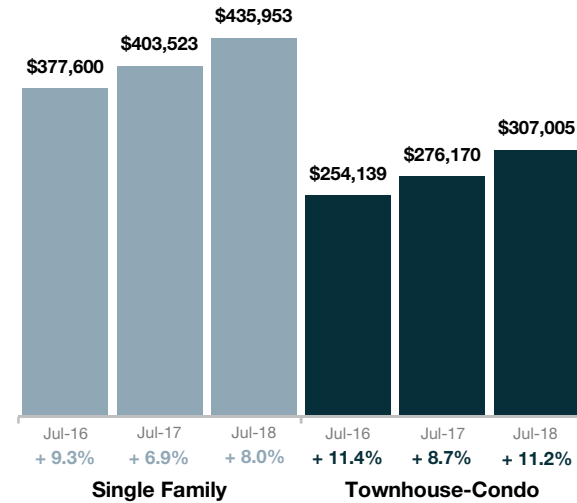
Average Sales Price



July

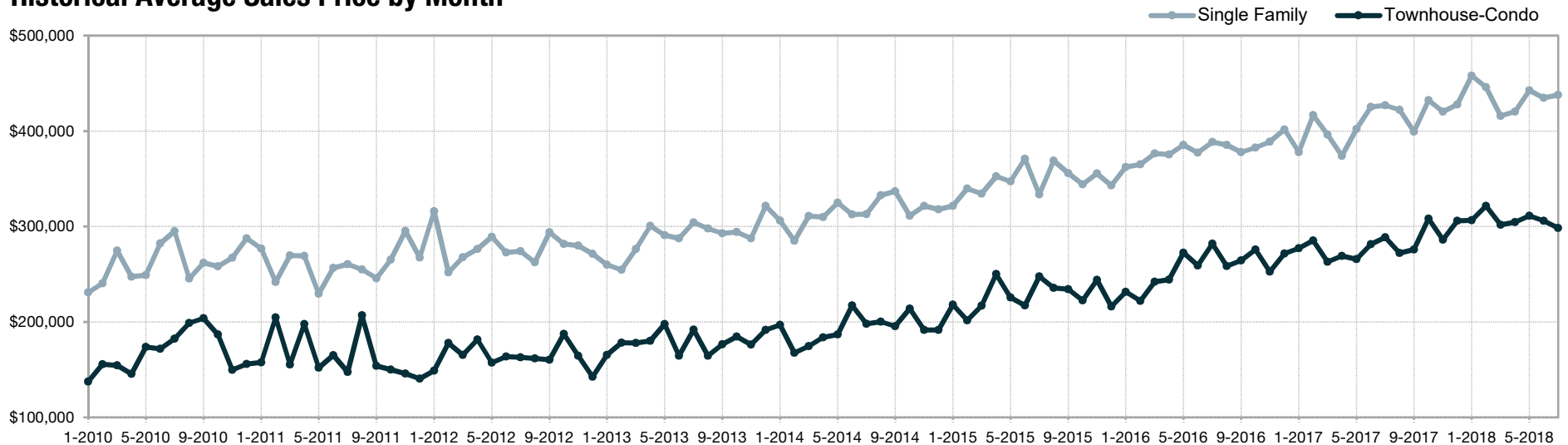


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	\$422,141	+9.6%	\$272,099	+5.2%
Sep-2017	\$399,452	+5.7%	\$275,871	+4.3%
Oct-2017	\$432,243	+12.9%	\$308,145	+11.6%
Nov-2017	\$420,240	+8.1%	\$286,274	+13.3%
Dec-2017	\$427,760	+6.5%	\$306,061	+12.6%
Jan-2018	\$458,024	+21.2%	\$306,617	+10.6%
Feb-2018	\$445,990	+7.1%	\$321,508	+12.7%
Mar-2018	\$415,900	+5.0%	\$301,781	+14.7%
Apr-2018	\$420,236	+12.4%	\$304,537	+13.1%
May-2018	\$442,711	+10.1%	\$311,326	+17.1%
Jun-2018	\$434,760	+2.2%	\$305,893	+8.7%
Jul-2018	\$437,857	+2.6%	\$298,527	+3.4%

Historical Average Sales Price by Month

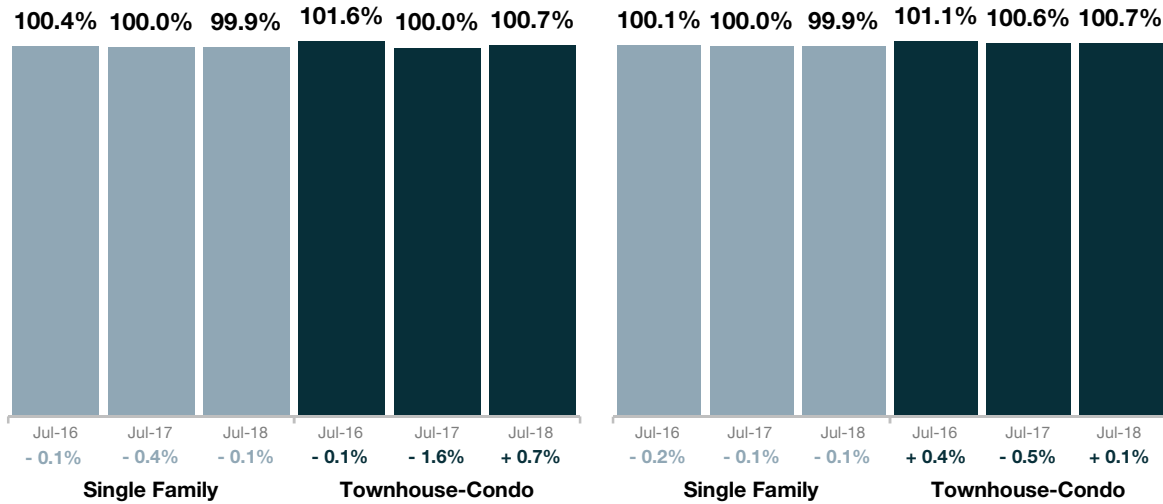


Percent of List Price Received



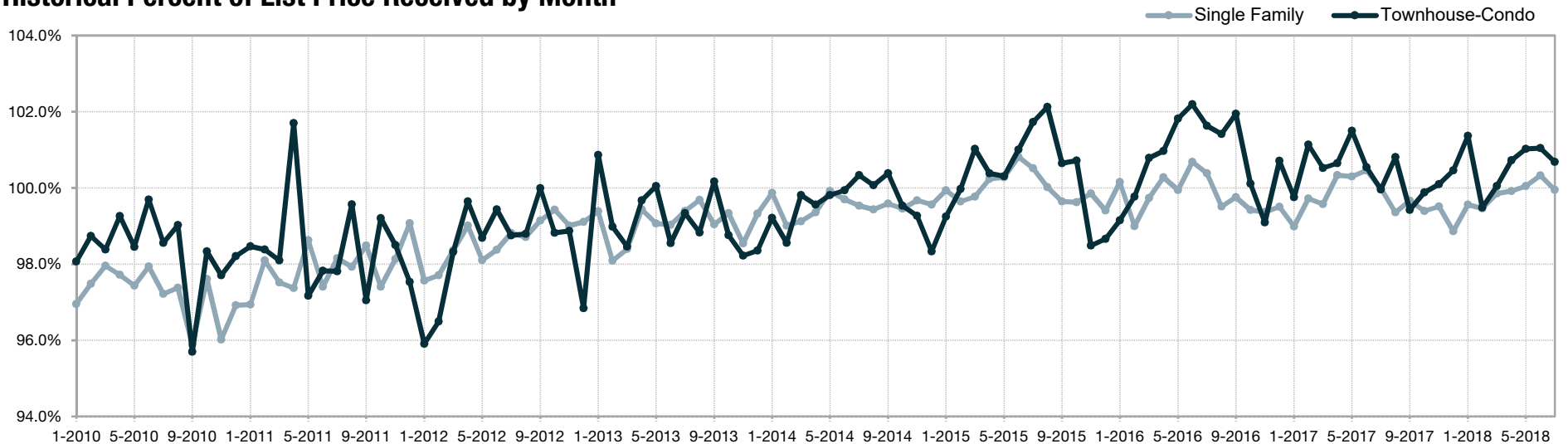
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	99.4%	-0.1%	100.8%	-0.6%
Sep-2017	99.7%	-0.1%	99.4%	-2.5%
Oct-2017	99.4%	0.0%	99.9%	-0.2%
Nov-2017	99.5%	+0.1%	100.1%	+1.0%
Dec-2017	98.9%	-0.6%	100.5%	-0.2%
Jan-2018	99.6%	+0.6%	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	100.0%	-0.3%	101.0%	-0.5%
Jun-2018	100.3%	-0.2%	101.0%	+0.5%
Jul-2018	99.9%	-0.1%	100.7%	+0.7%

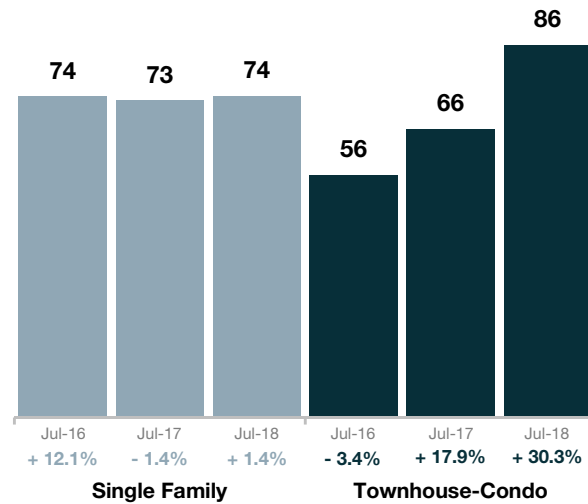
Historical Percent of List Price Received by Month



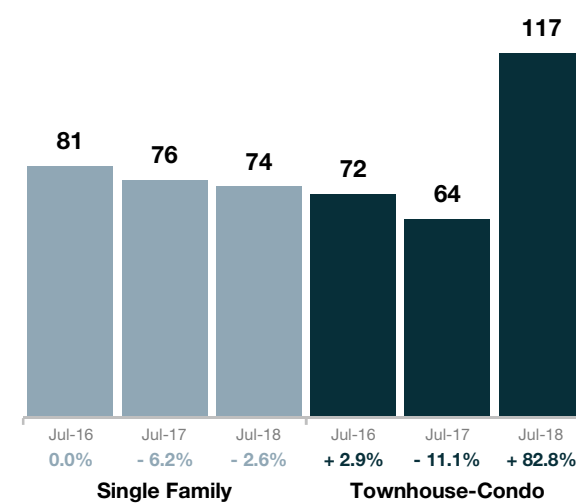
Days on Market Until Sale



July

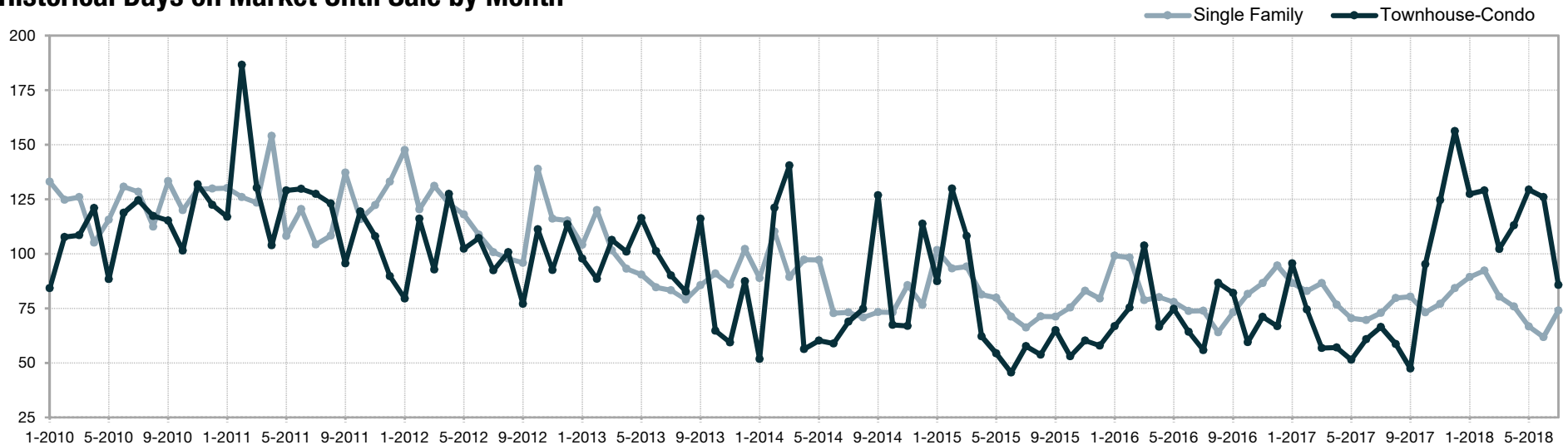


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	80	+25.0%	59	-32.2%
Sep-2017	80	+9.6%	47	-42.7%
Oct-2017	73	-11.0%	95	+58.3%
Nov-2017	77	-11.5%	125	+76.1%
Dec-2017	84	-11.6%	156	+132.8%
Jan-2018	89	+2.3%	127	+32.3%
Feb-2018	92	+10.8%	129	+72.0%
Mar-2018	80	-8.0%	102	+78.9%
Apr-2018	76	-1.3%	113	+98.2%
May-2018	67	-4.3%	129	+152.9%
Jun-2018	62	-11.4%	126	+106.6%
Jul-2018	74	+1.4%	86	+30.3%

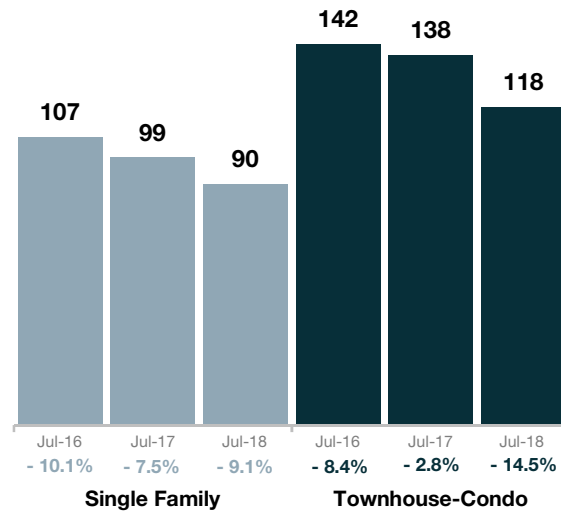
Historical Days on Market Until Sale by Month



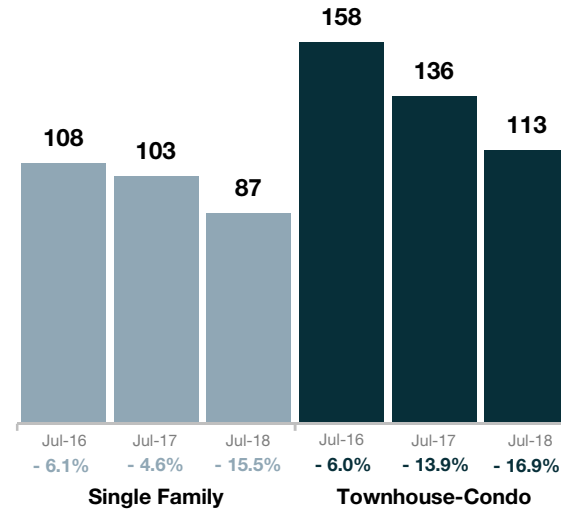
Housing Affordability Index



July

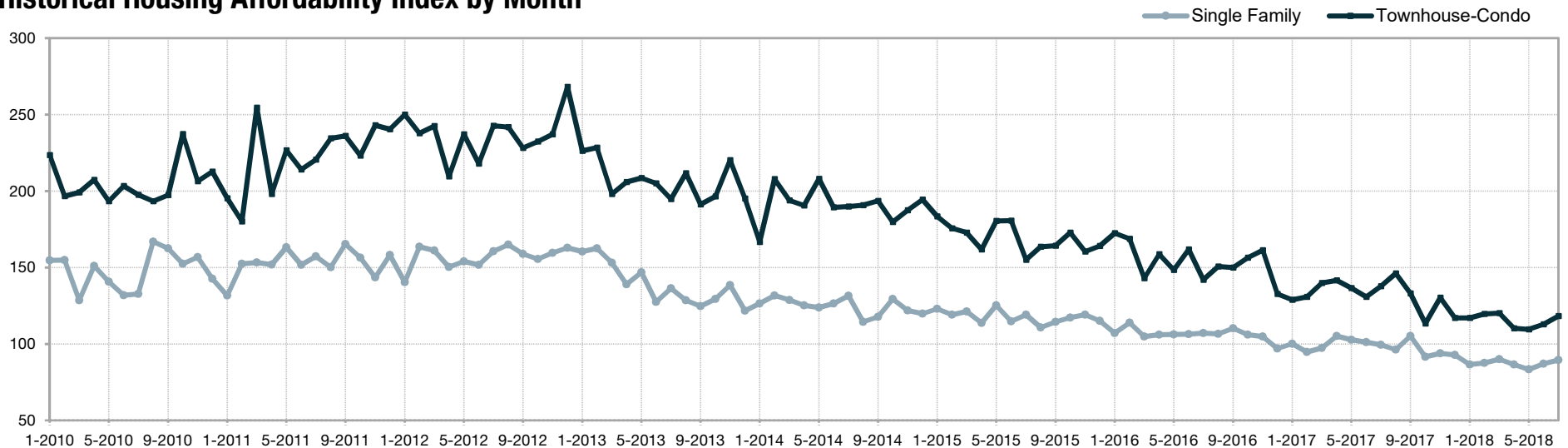


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	96	-10.3%	146	-3.3%
Sep-2017	105	-4.5%	133	-11.3%
Oct-2017	92	-13.2%	113	-27.6%
Nov-2017	94	-10.5%	130	-19.3%
Dec-2017	93	-4.1%	117	-12.0%
Jan-2018	86	-14.0%	117	-9.3%
Feb-2018	88	-7.4%	120	-8.4%
Mar-2018	90	-7.2%	120	-14.3%
Apr-2018	87	-17.1%	110	-22.5%
May-2018	83	-19.4%	110	-19.7%
Jun-2018	87	-13.9%	113	-13.7%
Jul-2018	90	-9.1%	118	-14.5%

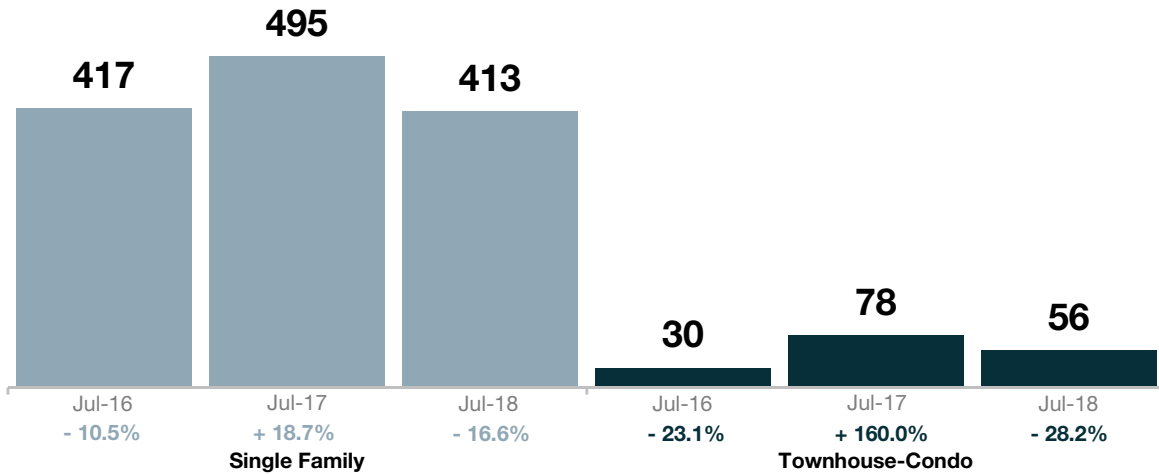
Historical Housing Affordability Index by Month



Inventory of Active Listings

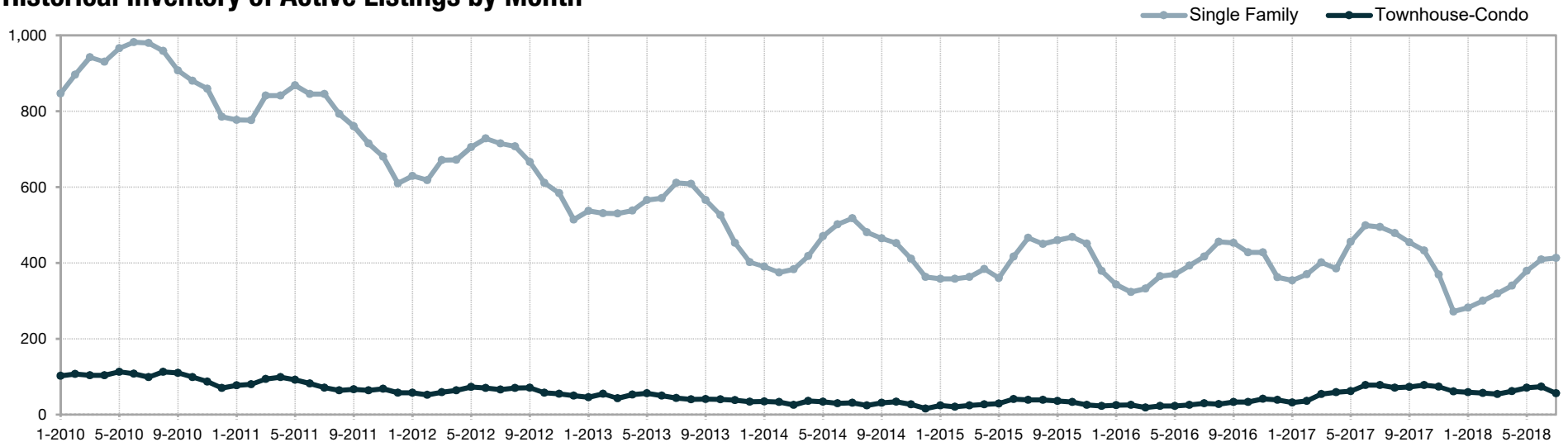


July



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	479	+5.0%	71	+153.6%
Sep-2017	454	+0.2%	73	+121.2%
Oct-2017	433	+1.2%	78	+136.4%
Nov-2017	369	-13.8%	74	+76.2%
Dec-2017	272	-24.9%	61	+56.4%
Jan-2018	282	-20.3%	59	+84.4%
Feb-2018	300	-18.9%	57	+58.3%
Mar-2018	319	-20.4%	54	0.0%
Apr-2018	340	-11.7%	62	+5.1%
May-2018	379	-16.9%	71	+14.5%
Jun-2018	409	-18.0%	74	-5.1%
Jul-2018	413	-16.6%	56	-28.2%

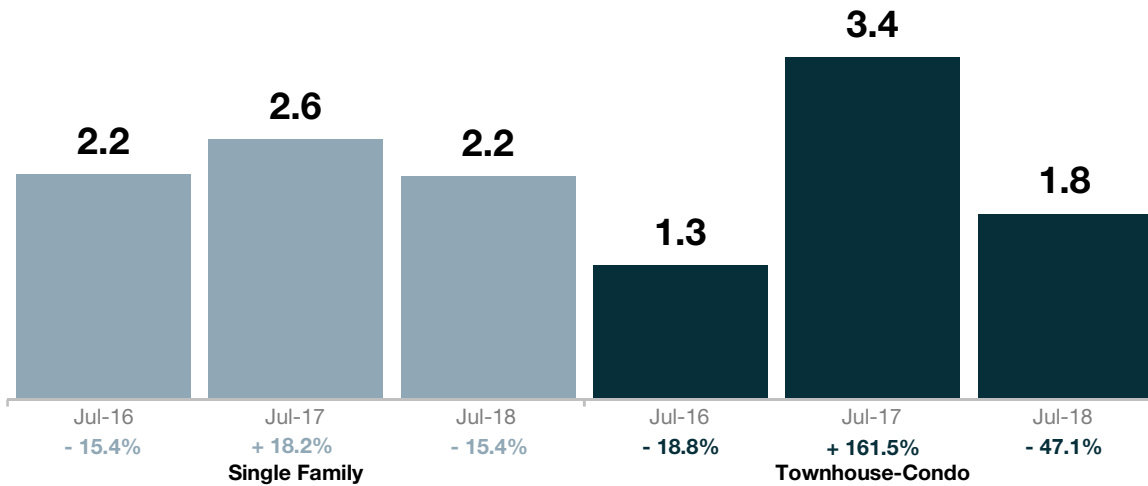
Historical Inventory of Active Listings by Month



Months Supply of Inventory

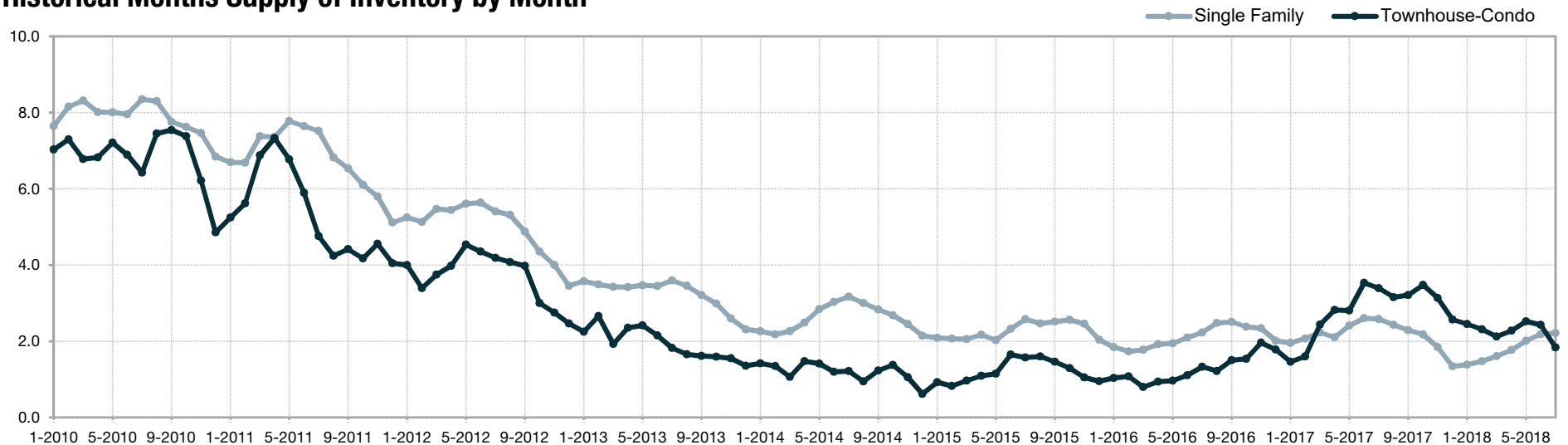


July



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	2.4	-4.0%	3.2	+166.7%
Sep-2017	2.3	-8.0%	3.2	+113.3%
Oct-2017	2.2	-8.3%	3.5	+133.3%
Nov-2017	1.8	-21.7%	3.1	+55.0%
Dec-2017	1.3	-35.0%	2.6	+44.4%
Jan-2018	1.4	-30.0%	2.4	+60.0%
Feb-2018	1.5	-28.6%	2.3	+43.8%
Mar-2018	1.6	-27.3%	2.1	-12.5%
Apr-2018	1.8	-14.3%	2.3	-17.9%
May-2018	2.0	-16.7%	2.5	-10.7%
Jun-2018	2.2	-15.4%	2.4	-31.4%
Jul-2018	2.2	-15.4%	1.8	-47.1%

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.



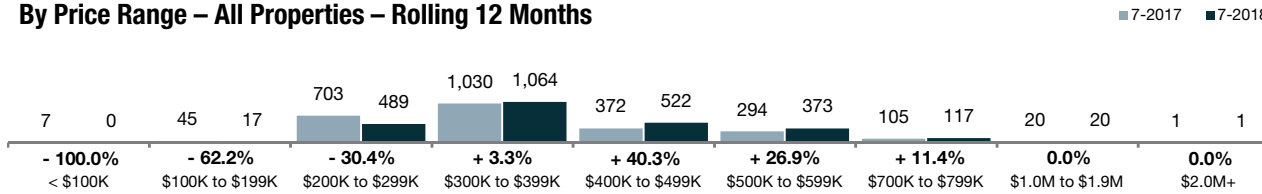
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		321	288	- 10.3%	2,234	2,011	- 10.0%
Pending / Under Contract		253	244	- 3.6%	1,723	1,554	- 9.8%
Sold Listings		251	242	- 3.6%	1,575	1,463	- 7.1%
Median Sales Price		\$352,900	\$373,035	+ 5.7%	\$344,500	\$374,925	+ 8.8%
Average Sales Price		\$409,242	\$419,433	+ 2.5%	\$390,747	\$414,961	+ 6.2%
Pct. of List Price Received		100.0%	100.0%	0.0%	100.1%	100.1%	0.0%
Days on Market		72	76	+ 5.6%	75	81	+ 8.0%
Affordability Index		102	91	- 10.8%	105	91	- 13.3%
Active Listings		573	469	- 18.2%	--	--	--
Months Supply		2.7	2.2	- 18.5%	--	--	--

Sold Listings

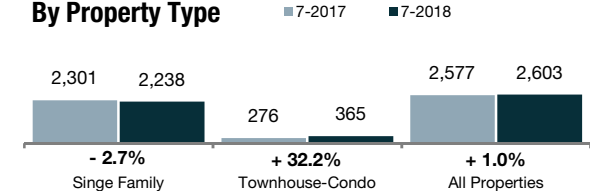
Actual sales that have closed in a given month.



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	7	0	-100.0%	0	0	--
\$100,000 to \$199,999	27	9	-66.7%	18	8	-55.6%
\$200,000 to \$299,999	519	300	-42.2%	184	189	+2.7%
\$300,000 to \$399,999	965	921	-4.6%	65	143	+120.0%
\$400,000 to \$499,999	368	498	+35.3%	4	24	+500.0%
\$500,000 to \$699,999	289	373	+29.1%	5	0	-100.0%
\$700,000 to \$999,999	105	116	+10.5%	0	1	--
\$1,000,000 to \$1,999,999	20	20	0.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	2,301	2,238	-2.7%	276	365	+32.2%

Compared to Prior Quarter

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	2	0	-100.0%	3	1	-66.7%
\$200,000 to \$299,999	21	12	-42.9%	23	17	-26.1%
\$300,000 to \$399,999	104	102	-1.9%	20	12	-40.0%
\$400,000 to \$499,999	58	48	-17.2%	7	2	-71.4%
\$500,000 to \$699,999	42	35	-16.7%	0	0	--
\$700,000 to \$999,999	12	11	-8.3%	0	0	--
\$1,000,000 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	241	210	-12.9%	53	32	-39.6%

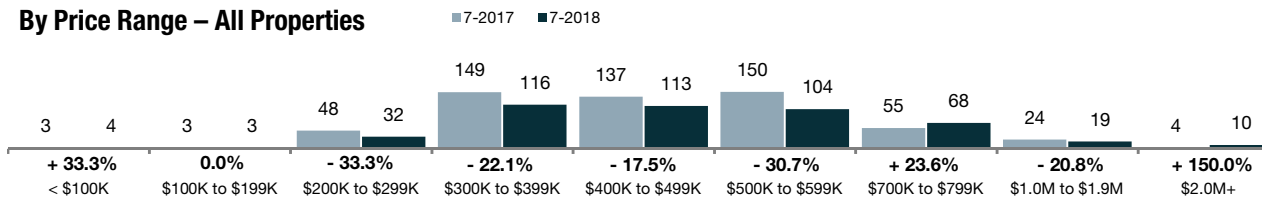
Year to Date

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	13	4	-69.2%	7	7	0.0%
\$200,000 to \$299,999	250	127	-49.2%	107	111	+3.7%
\$300,000 to \$399,999	666	519	-22.1%	38	98	+157.9%
\$400,000 to \$499,999	222	293	+32.0%	4	21	+425.0%
\$500,000 to \$699,999	178	204	+14.6%	2	0	-100.0%
\$700,000 to \$999,999	67	65	-3.0%	0	1	--
\$1,000,000 to \$1,999,999	14	12	-14.3%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,417	1,225	-13.5%	158	238	+50.6%

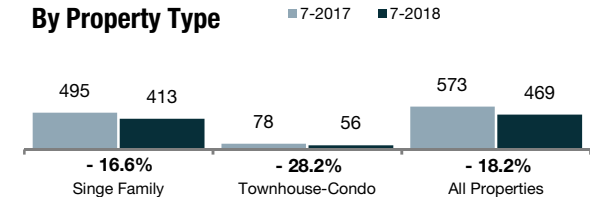
Inventory of Active Listings

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	3	4	+33.3%	0	0	--
\$100,000 to \$199,999	0	1	--	3	2	-33.3%
\$200,000 to \$299,999	27	14	-48.1%	21	18	-14.3%
\$300,000 to \$399,999	109	88	-19.3%	40	28	-30.0%
\$400,000 to \$499,999	123	106	-13.8%	14	7	-50.0%
\$500,000 to \$699,999	150	103	-31.3%	0	1	--
\$700,000 to \$999,999	55	68	+23.6%	0	0	--
\$1,000,000 to \$1,999,999	24	19	-20.8%	0	0	--
\$2,000,000 and Above	4	10	+150.0%	0	0	--
All Price Ranges	495	413	-16.6%	78	56	-28.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	1	1	0.0%	3	2	-33.3%
\$200,000 to \$299,999	13	14	+7.7%	29	18	-37.9%
\$300,000 to \$399,999	91	88	-3.3%	32	28	-12.5%
\$400,000 to \$499,999	105	106	+1.0%	9	7	-22.2%
\$500,000 to \$699,999	110	103	-6.4%	1	1	0.0%
\$700,000 to \$999,999	57	68	+19.3%	0	0	--
\$1,000,000 to \$1,999,999	19	19	0.0%	0	0	--
\$2,000,000 and Above	9	10	+11.1%	0	0	--
All Price Ranges	409	413	+1.0%	74	56	-24.3%

Year to Date

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.