



Monthly Indicators

March 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 30.5 percent for single family homes and 22.0 percent for townhouse-condo properties. Pending Sales landed at 200 for single family homes and 45 for townhouse-condo properties.

The Median Sales Price was up 6.6 percent to \$382,500 for single family homes and 20.0 percent to \$300,000 for townhouse-condo properties. Days on Market decreased 5.7 percent for single family homes but increased 86.0 percent for townhouse-condo properties.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

Activity Snapshot

- 25.3% **+ 7.6%** **+ 2.4%**

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	3-2017	3-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		338	235	- 30.5%	790	572	- 27.6%
Pending / Under Contract		265	200	- 24.5%	638	461	- 27.7%
Sold Listings		204	141	- 30.9%	427	366	- 14.3%
Median Sales Price		\$358,843	\$382,500	+ 6.6%	\$356,200	\$387,000	+ 8.6%
Average Sales Price		\$396,210	\$412,297	+ 4.1%	\$396,109	\$437,528	+ 10.5%
Pct. of List Price Received		99.6%	99.9%	+ 0.3%	99.4%	99.6%	+ 0.2%
Days on Market		87	82	- 5.7%	86	88	+ 2.3%
Affordability Index		97	90	- 7.2%	98	89	- 9.2%
Active Listings		400	293	- 26.8%	--	--	--
Months Supply		2.2	1.5	- 31.8%	--	--	--

Townhouse-Condo Market Overview

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

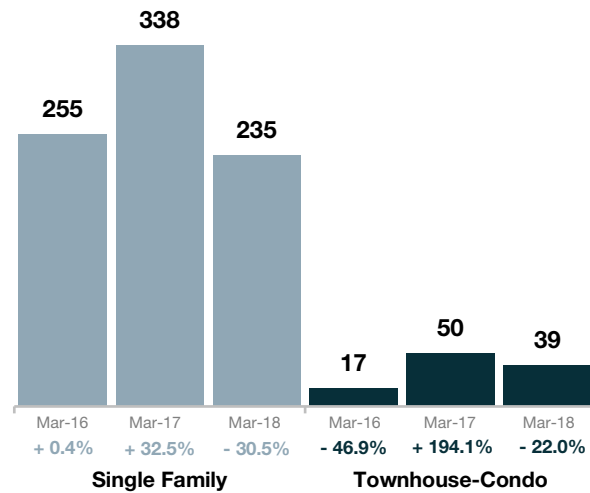


Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		50	39	- 22.0%	92	101	+ 9.8%
Pending / Under Contract		30	45	+ 50.0%	69	108	+ 56.5%
Sold Listings		17	24	+ 41.2%	49	67	+ 36.7%
Median Sales Price		\$250,000	\$300,000	+ 20.0%	\$264,900	\$295,000	+ 11.4%
Average Sales Price		\$263,057	\$305,658	+ 16.2%	\$275,094	\$311,608	+ 13.3%
Pct. of List Price Received		100.5%	100.0%	- 0.5%	100.5%	100.2%	- 0.3%
Days on Market		57	106	+ 86.0%	75	120	+ 60.0%
Affordability Index		140	114	- 18.6%	132	116	- 12.1%
Active Listings		53	43	- 18.9%	--	--	--
Months Supply		2.4	1.7	- 29.2%	--	--	--

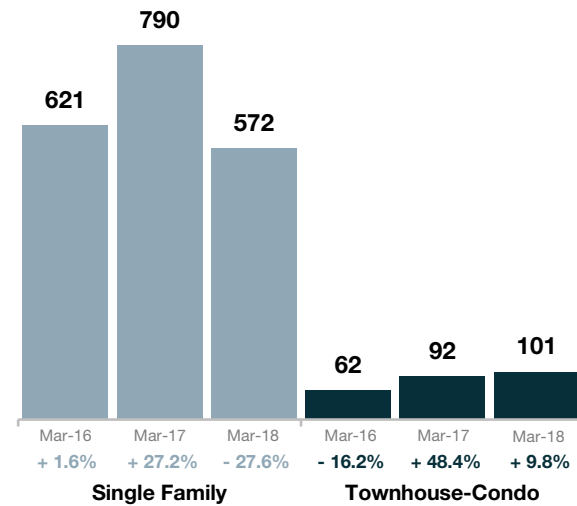
New Listings



March

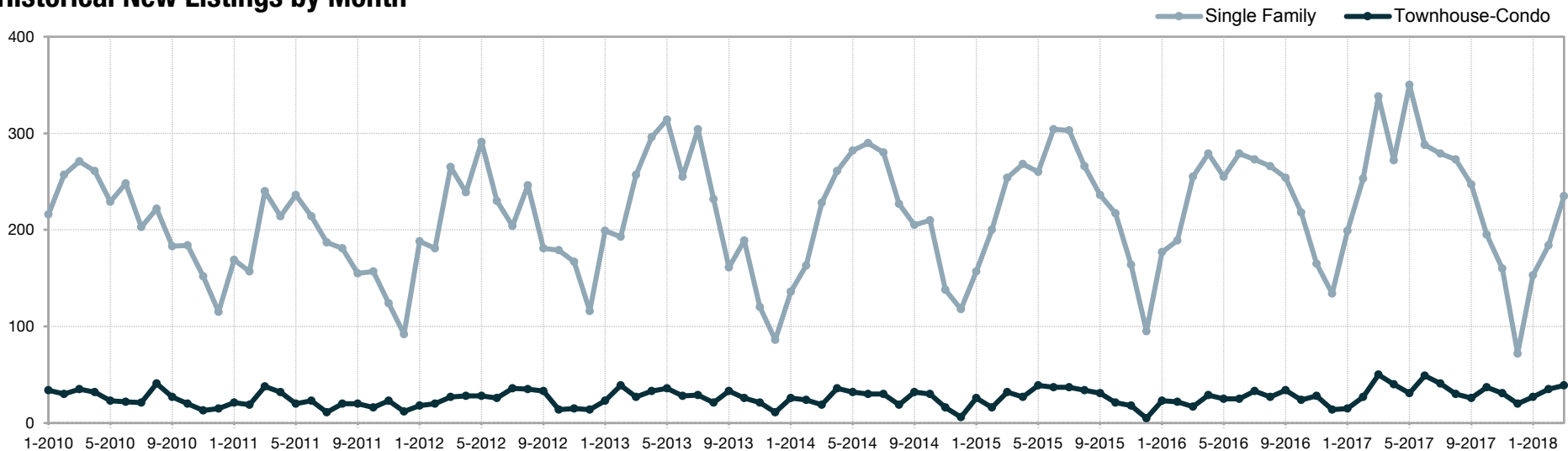


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	272	-2.5%	40	+37.9%
May-2017	350	+37.3%	31	+24.0%
Jun-2017	288	+3.2%	49	+96.0%
Jul-2017	279	+2.2%	41	+24.2%
Aug-2017	273	+2.6%	30	+11.1%
Sep-2017	247	-2.8%	26	-23.5%
Oct-2017	195	-10.6%	37	+54.2%
Nov-2017	160	-3.0%	31	+10.7%
Dec-2017	72	-46.3%	20	+42.9%
Jan-2018	153	-23.1%	27	+80.0%
Feb-2018	184	-27.3%	35	+29.6%
Mar-2018	235	-30.5%	39	-22.0%

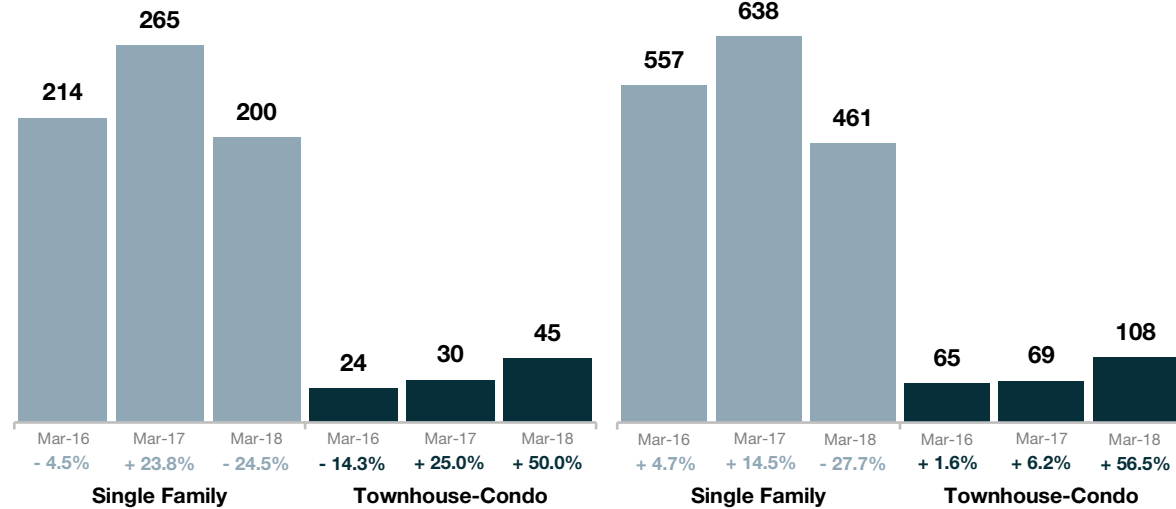
Historical New Listings by Month



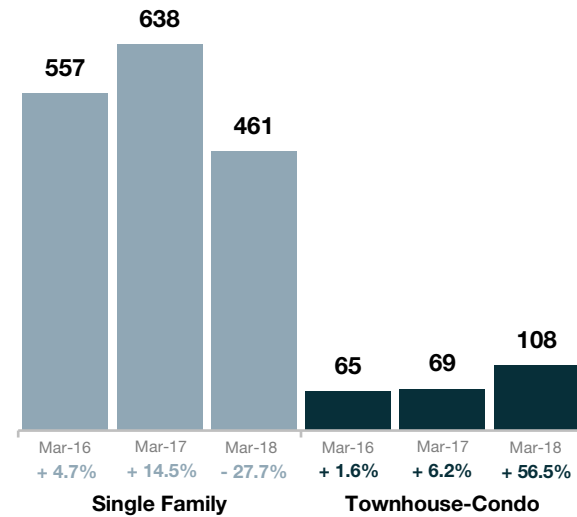
Pending / Under Contract



March

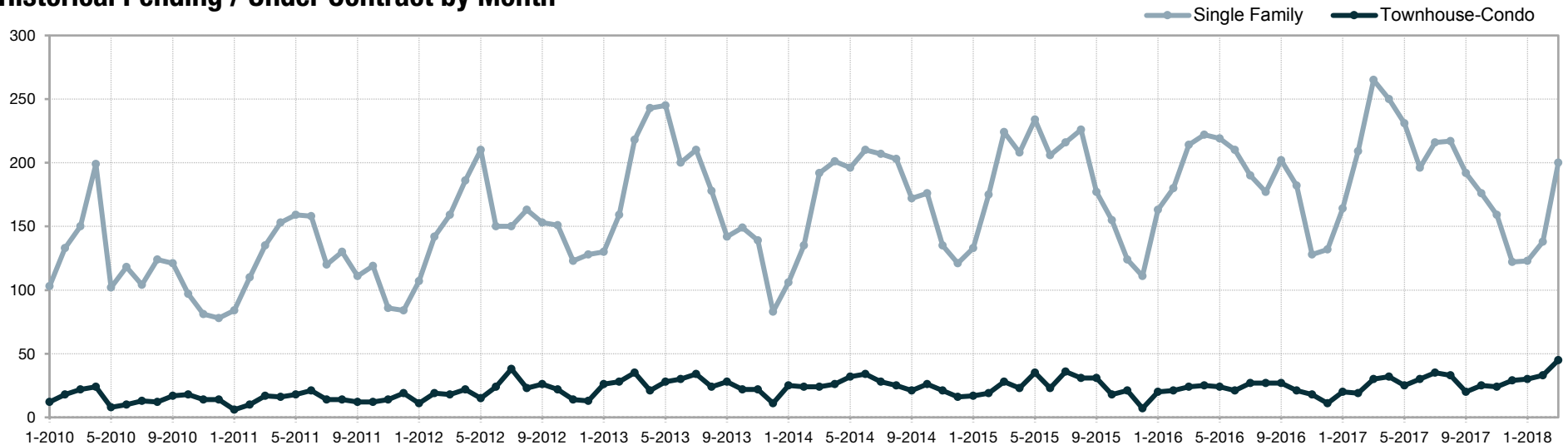


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	250	+12.6%	32	+28.0%
May-2017	231	+5.5%	25	+4.2%
Jun-2017	196	-6.7%	30	+42.9%
Jul-2017	216	+13.7%	35	+29.6%
Aug-2017	217	+22.6%	33	+22.2%
Sep-2017	192	-5.0%	20	-25.9%
Oct-2017	176	-3.3%	25	+19.0%
Nov-2017	159	+24.2%	24	+33.3%
Dec-2017	122	-7.6%	29	+163.6%
Jan-2018	123	-25.0%	30	+50.0%
Feb-2018	138	-34.0%	33	+73.7%
Mar-2018	200	-24.5%	45	+50.0%

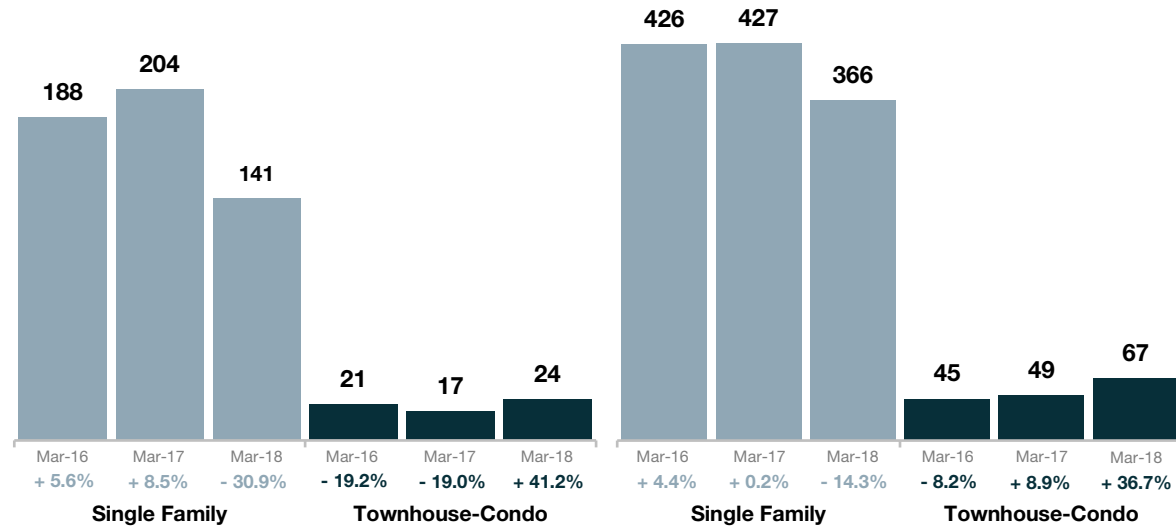
Historical Pending / Under Contract by Month



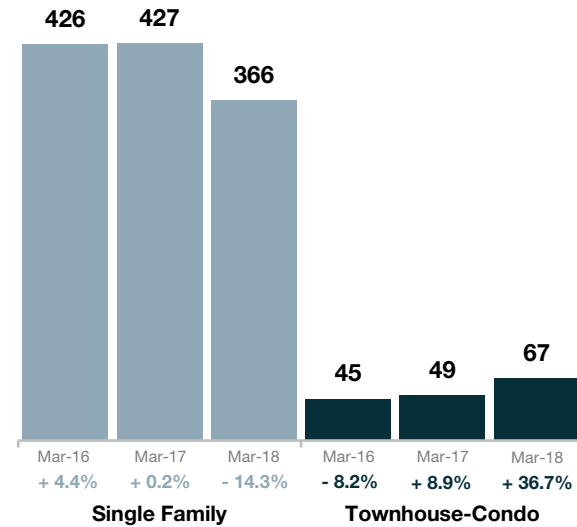
Sold Listings



March

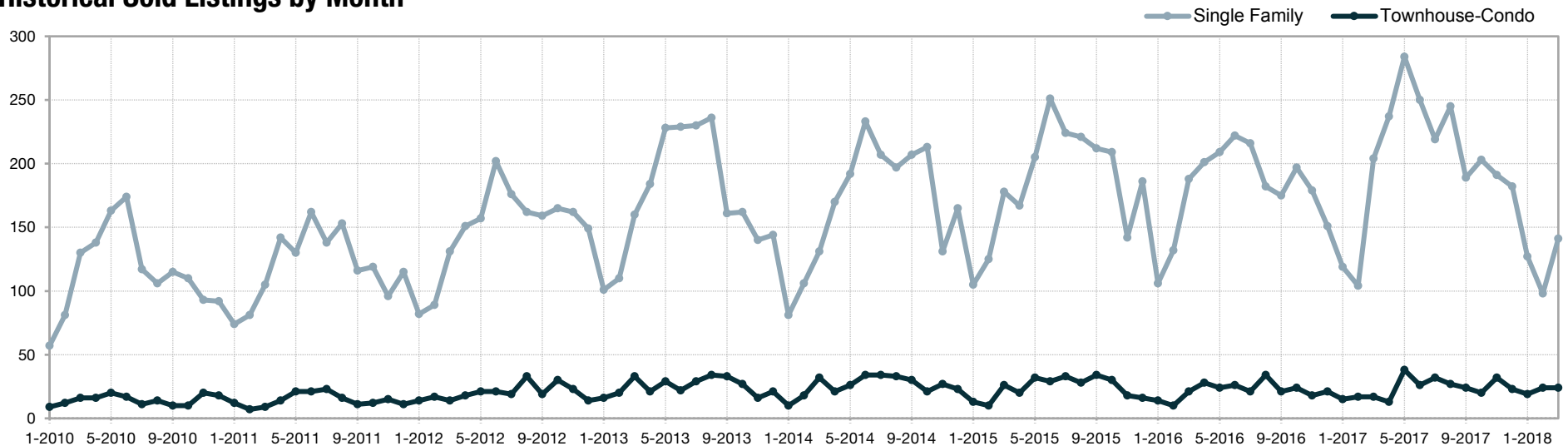


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	237	+17.9%	13	-53.6%
May-2017	284	+35.9%	38	+58.3%
Jun-2017	250	+12.6%	26	0.0%
Jul-2017	219	+1.4%	32	+52.4%
Aug-2017	245	+34.6%	27	-20.6%
Sep-2017	189	+8.0%	24	+14.3%
Oct-2017	203	+3.0%	20	-16.7%
Nov-2017	191	+6.7%	32	+77.8%
Dec-2017	182	+20.5%	23	+9.5%
Jan-2018	127	+6.7%	19	+26.7%
Feb-2018	98	-5.8%	24	+41.2%
Mar-2018	141	-30.9%	24	+41.2%

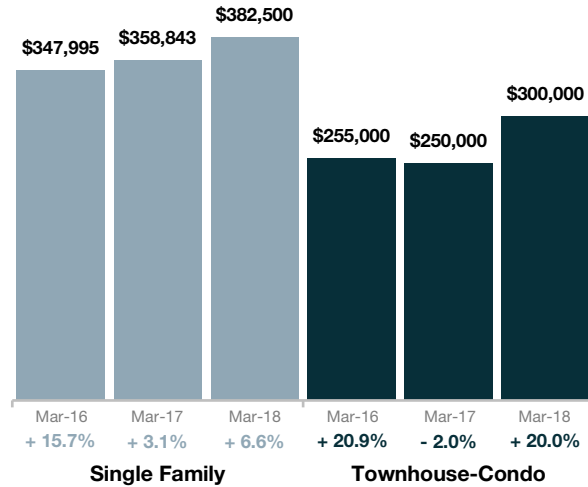
Historical Sold Listings by Month



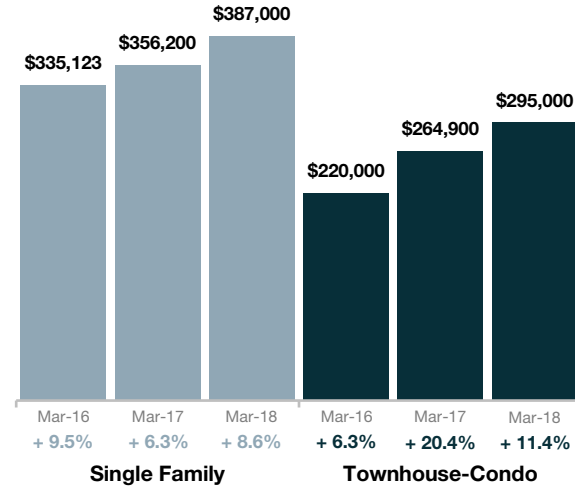
Median Sales Price



March

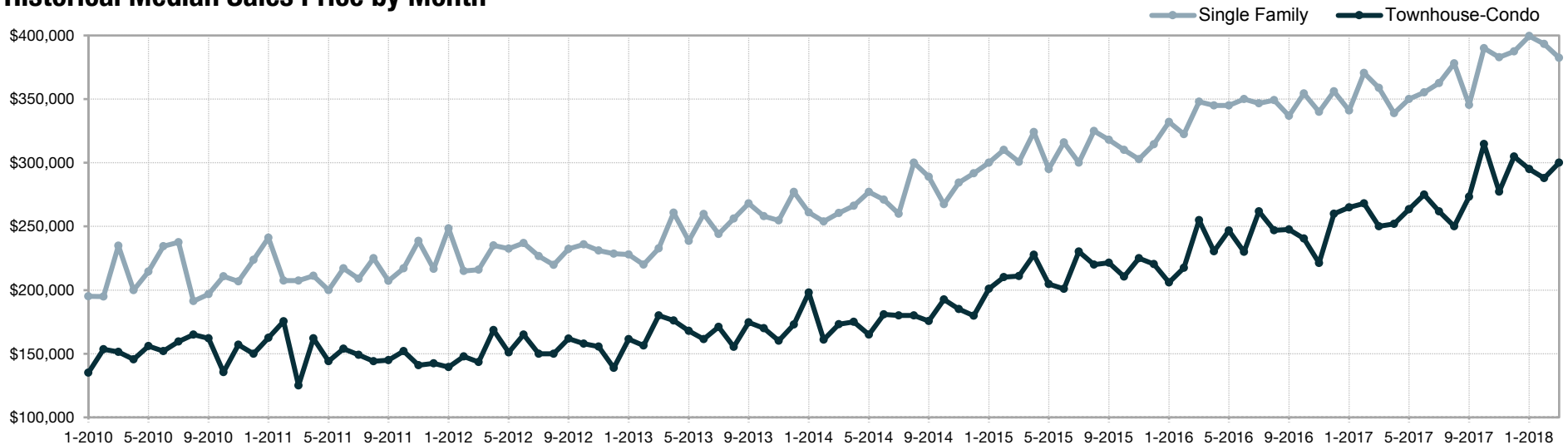


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$339,000	-1.7%	\$252,000	+9.3%
May-2017	\$349,950	+1.4%	\$263,561	+6.8%
Jun-2017	\$355,250	+1.5%	\$274,900	+19.5%
Jul-2017	\$362,500	+4.5%	\$261,777	-0.0%
Aug-2017	\$378,000	+8.2%	\$250,000	+1.2%
Sep-2017	\$345,500	+2.6%	\$273,200	+10.4%
Oct-2017	\$390,000	+10.0%	\$314,774	+30.9%
Nov-2017	\$382,834	+12.6%	\$277,225	+25.3%
Dec-2017	\$387,450	+8.8%	\$304,900	+17.3%
Jan-2018	\$399,500	+17.2%	\$295,000	+11.4%
Feb-2018	\$393,315	+6.2%	\$287,950	+7.4%
Mar-2018	\$382,500	+6.6%	\$300,000	+20.0%

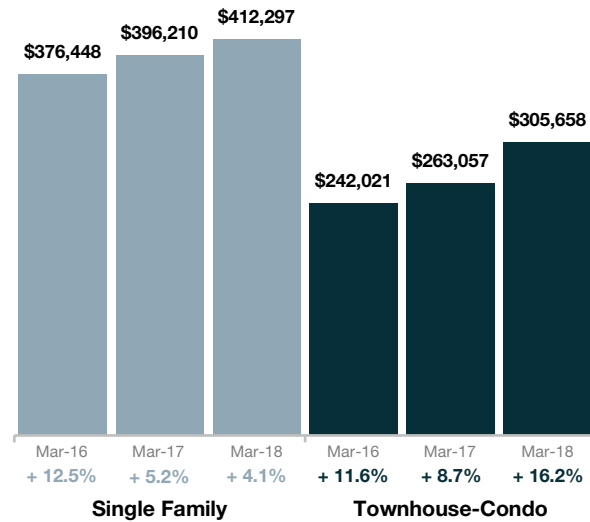
Historical Median Sales Price by Month



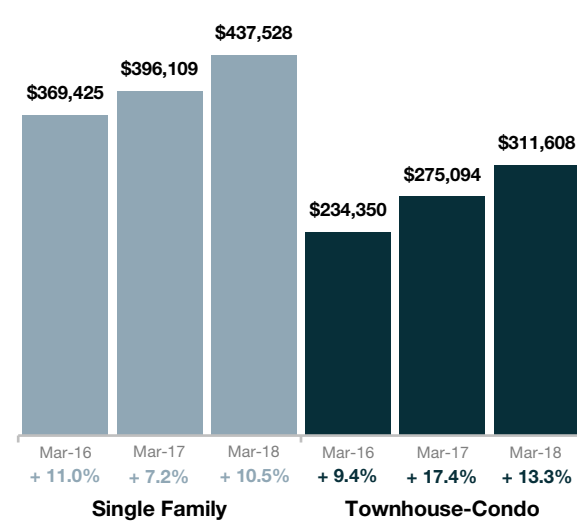
Average Sales Price



March

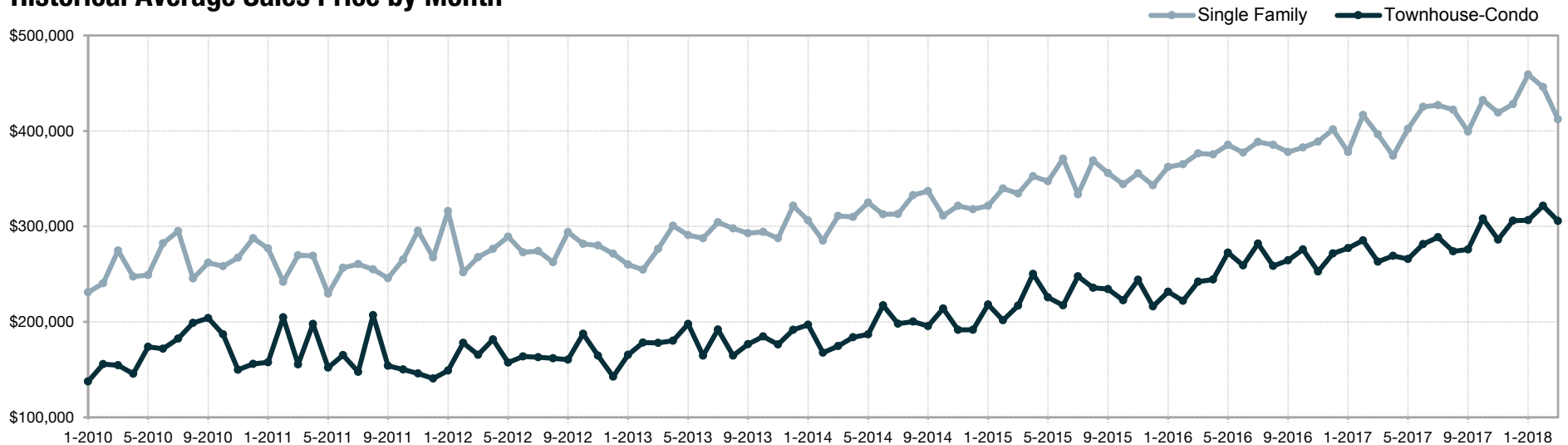


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$373,990	-0.4%	\$269,210	+10.2%
May-2017	\$402,078	+4.3%	\$265,777	-2.5%
Jun-2017	\$425,376	+12.7%	\$281,519	+8.6%
Jul-2017	\$426,863	+9.9%	\$288,644	+2.3%
Aug-2017	\$422,141	+9.6%	\$273,918	+5.9%
Sep-2017	\$399,452	+5.7%	\$275,871	+4.3%
Oct-2017	\$432,243	+12.9%	\$308,145	+11.6%
Nov-2017	\$419,039	+7.8%	\$286,274	+13.3%
Dec-2017	\$428,133	+6.6%	\$306,061	+12.6%
Jan-2018	\$459,011	+21.4%	\$306,617	+10.6%
Feb-2018	\$445,990	+7.1%	\$321,508	+12.7%
Mar-2018	\$412,297	+4.1%	\$305,658	+16.2%

Historical Average Sales Price by Month

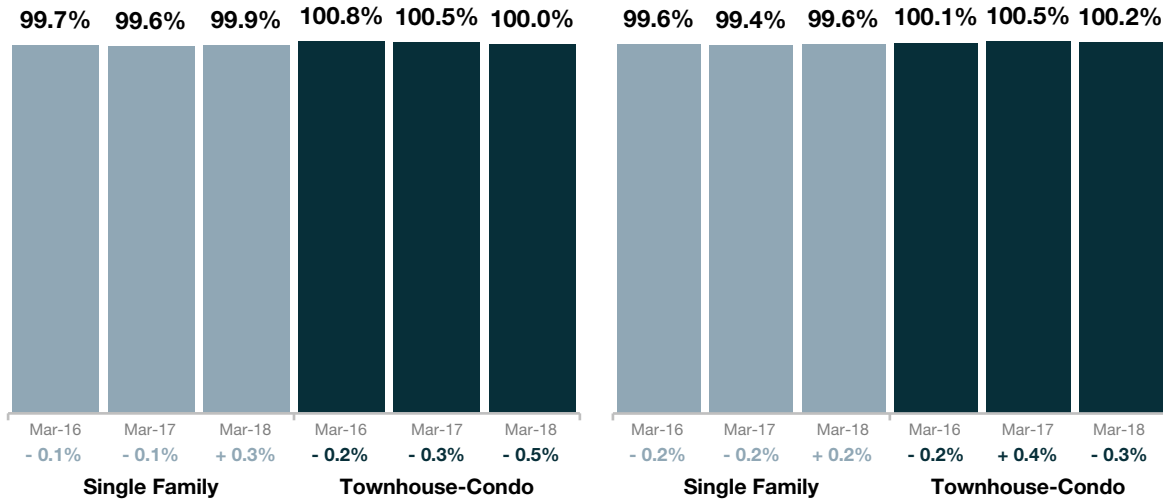


Percent of List Price Received



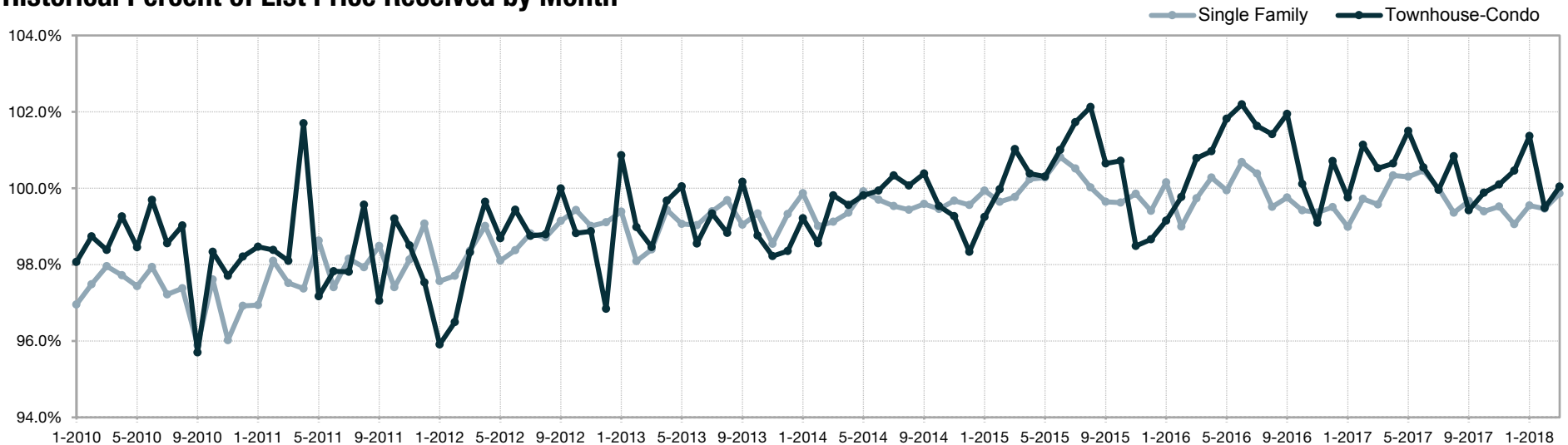
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	100.3%	0.0%	100.7%	-0.3%
May-2017	100.3%	+0.4%	101.5%	-0.3%
Jun-2017	100.5%	-0.2%	100.5%	-1.7%
Jul-2017	100.0%	-0.4%	100.0%	-1.6%
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	99.1%	-0.4%	100.5%	-0.2%
Jan-2018	99.5%	+0.5%	101.4%	+1.6%
Feb-2018	99.5%	-0.2%	99.5%	-1.6%
Mar-2018	99.9%	+0.3%	100.0%	-0.5%

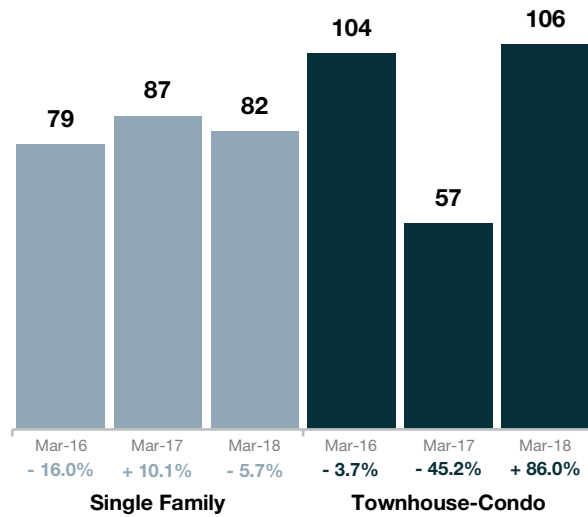
Historical Percent of List Price Received by Month



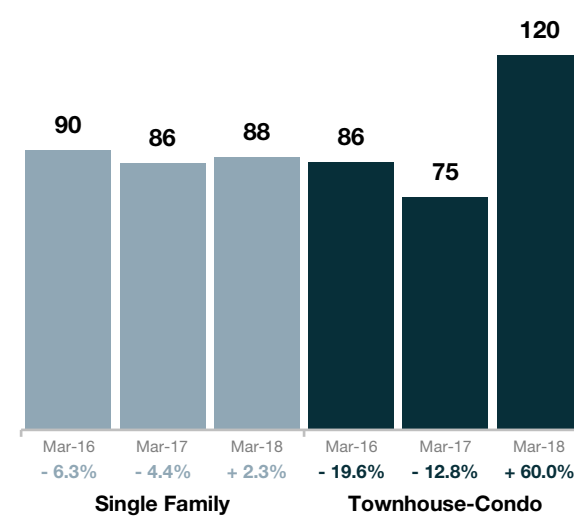
Days on Market Until Sale



March

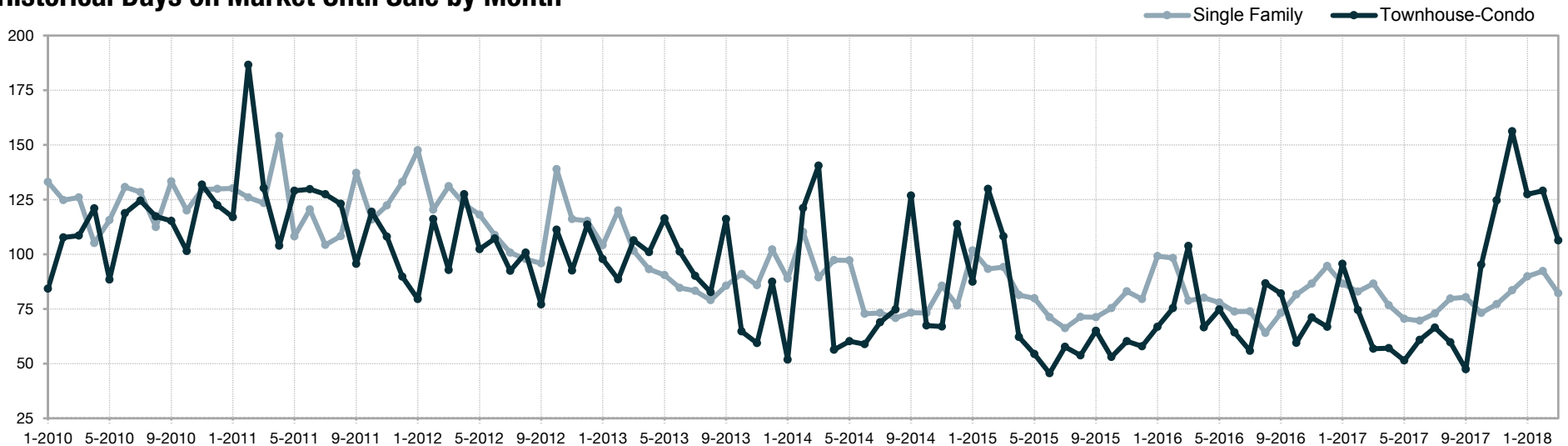


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	77	-3.8%	57	-14.9%
May-2017	70	-10.3%	51	-32.0%
Jun-2017	70	-5.4%	61	-4.7%
Jul-2017	73	-1.4%	66	+17.9%
Aug-2017	80	+25.0%	60	-31.0%
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	90	+3.4%	127	+32.3%
Feb-2018	92	+10.8%	129	+72.0%
Mar-2018	82	-5.7%	106	+86.0%

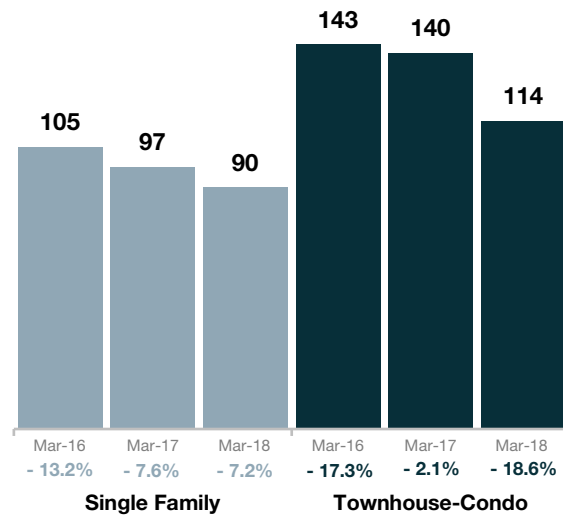
Historical Days on Market Until Sale by Month



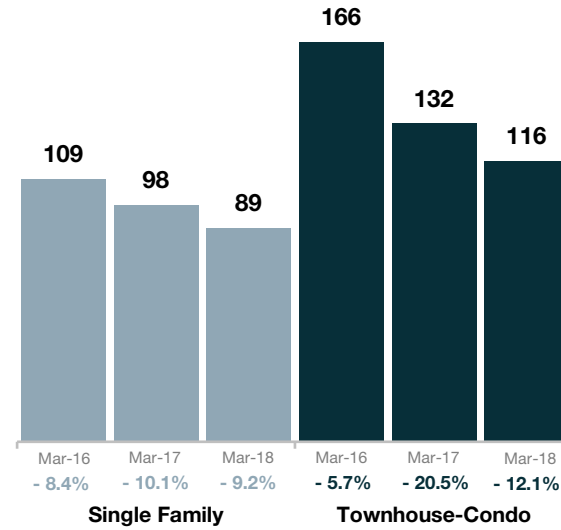
Housing Affordability Index



March

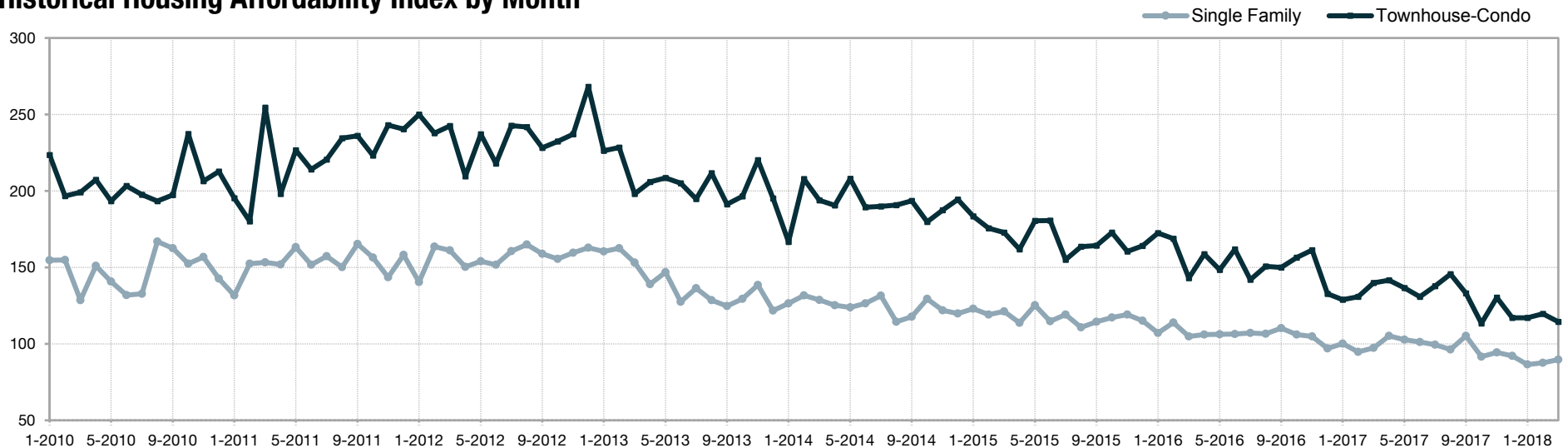


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	105	-0.9%	142	-10.7%
May-2017	103	-2.8%	137	-7.4%
Jun-2017	101	-4.7%	131	-19.1%
Jul-2017	99	-7.5%	138	-2.8%
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	92	-5.2%	117	-12.0%
Jan-2018	86	-14.0%	117	-9.3%
Feb-2018	88	-7.4%	120	-8.4%
Mar-2018	90	-7.2%	114	-18.6%

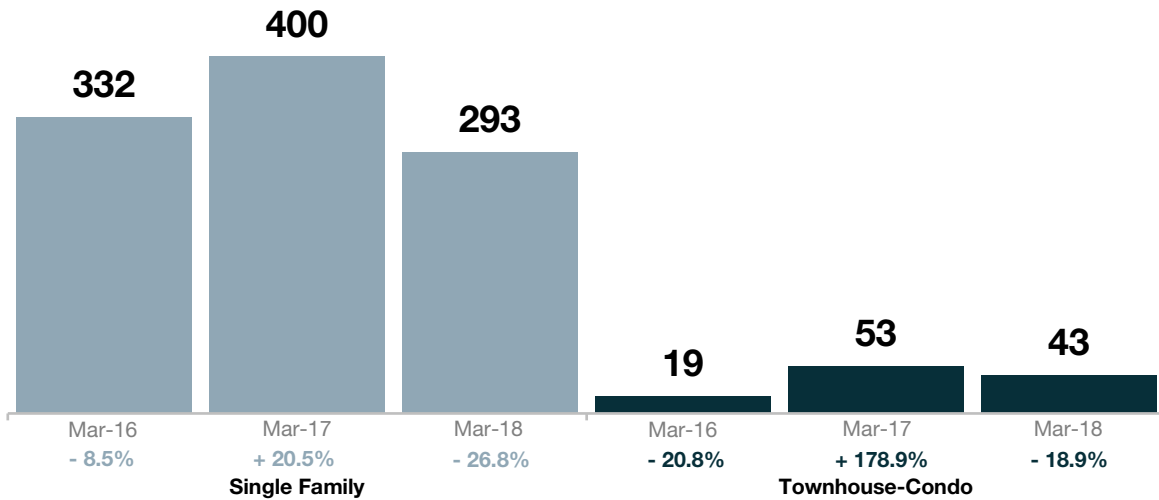
Historical Housing Affordability Index by Month



Inventory of Active Listings

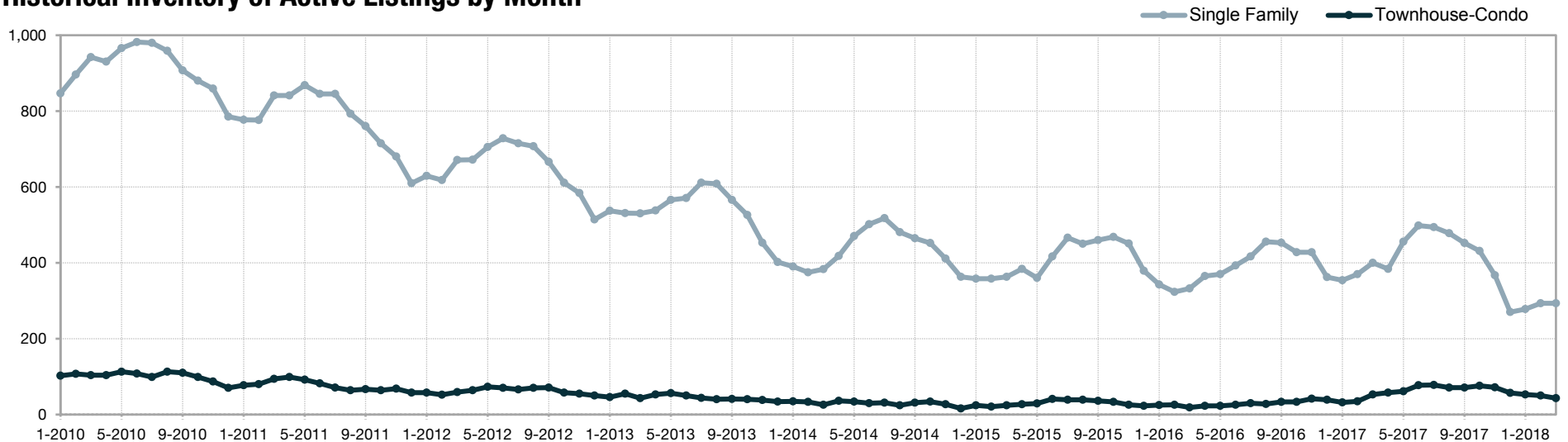


March



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	384	+5.2%	58	+152.2%
May-2017	456	+23.2%	61	+165.2%
Jun-2017	498	+26.7%	77	+196.2%
Jul-2017	494	+18.5%	78	+160.0%
Aug-2017	478	+4.8%	71	+153.6%
Sep-2017	452	-0.2%	71	+115.2%
Oct-2017	431	+0.7%	76	+130.3%
Nov-2017	367	-14.3%	72	+71.4%
Dec-2017	270	-25.4%	57	+46.2%
Jan-2018	278	-21.5%	53	+65.6%
Feb-2018	293	-20.8%	50	+42.9%
Mar-2018	293	-26.8%	43	-18.9%

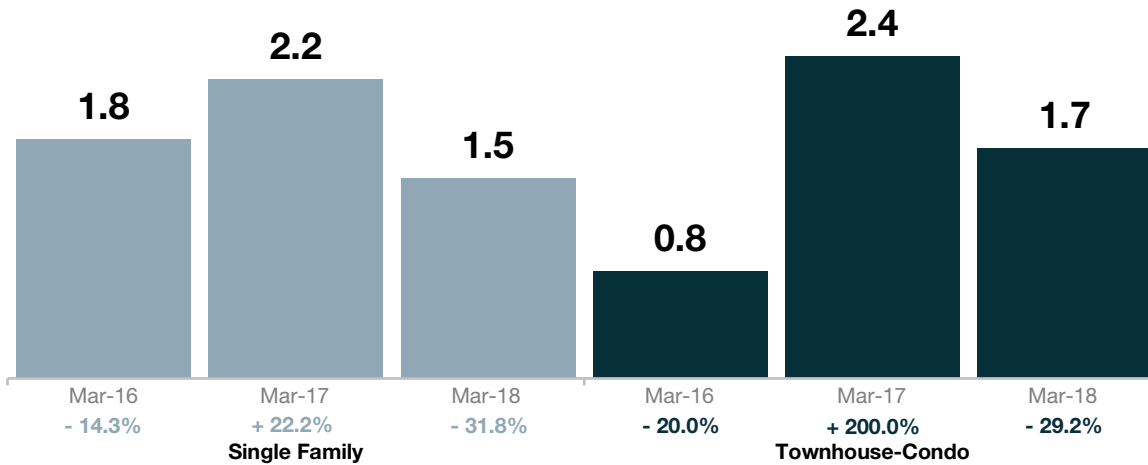
Historical Inventory of Active Listings by Month



Months Supply of Inventory

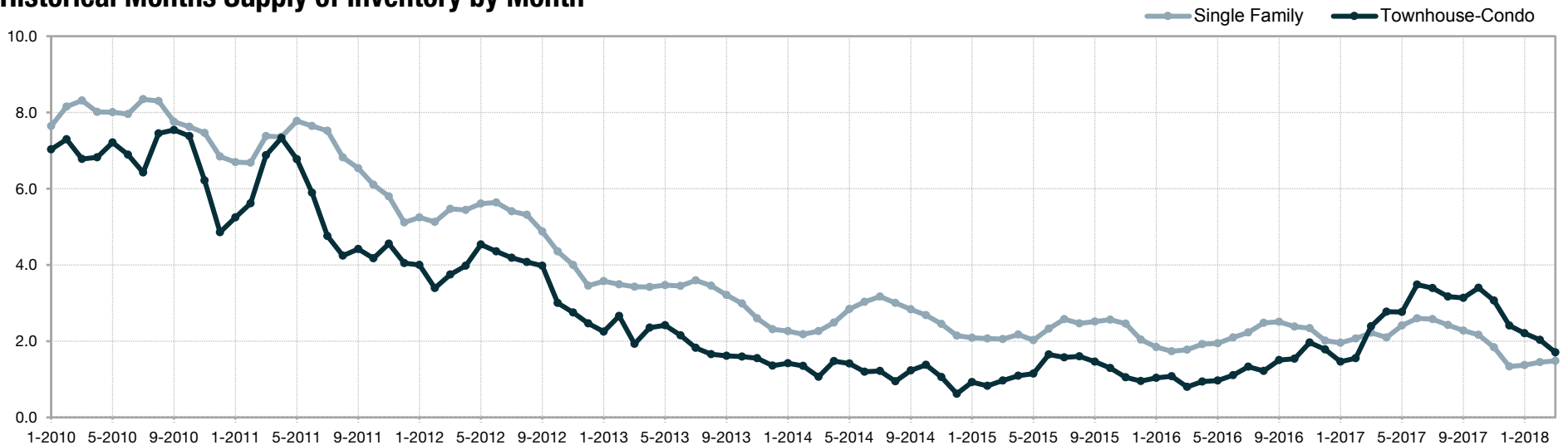


March



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	2.1	+10.5%	2.8	+211.1%
May-2017	2.4	+26.3%	2.8	+180.0%
Jun-2017	2.6	+23.8%	3.5	+218.2%
Jul-2017	2.6	+18.2%	3.4	+161.5%
Aug-2017	2.4	-4.0%	3.2	+166.7%
Sep-2017	2.3	-8.0%	3.1	+106.7%
Oct-2017	2.2	-8.3%	3.4	+126.7%
Nov-2017	1.8	-21.7%	3.1	+55.0%
Dec-2017	1.3	-35.0%	2.4	+33.3%
Jan-2018	1.4	-30.0%	2.2	+46.7%
Feb-2018	1.4	-33.3%	2.0	+25.0%
Mar-2018	1.5	-31.8%	1.7	-29.2%

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.



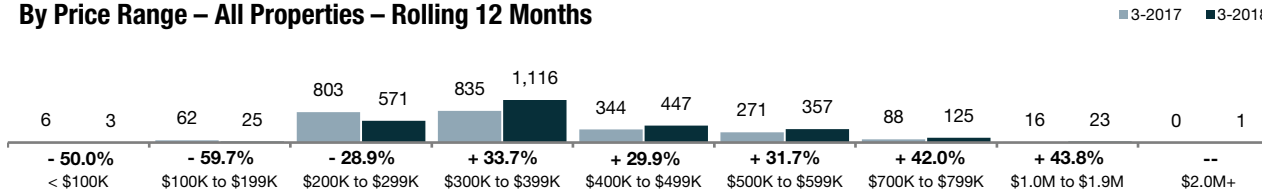
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		388	274	- 29.4%	882	673	- 23.7%
Pending / Under Contract		295	245	- 16.9%	707	569	- 19.5%
Sold Listings		221	165	- 25.3%	476	433	- 9.0%
Median Sales Price		\$348,400	\$374,900	+ 7.6%	\$345,000	\$375,000	+ 8.7%
Average Sales Price		\$385,967	\$396,786	+ 2.8%	\$383,651	\$418,044	+ 9.0%
Pct. of List Price Received		99.7%	99.9%	+ 0.2%	99.6%	99.7%	+ 0.1%
Days on Market		84	86	+ 2.4%	85	93	+ 9.4%
Affordability Index		100	92	- 8.0%	101	92	- 8.9%
Active Listings		453	336	- 25.8%	--	--	--
Months Supply		2.2	1.5	- 31.8%	--	--	--

Sold Listings

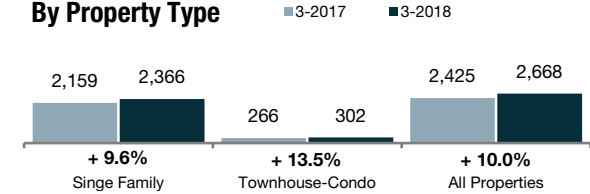
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	5	3	-40.0%	1	0	-100.0%
\$100,000 to \$199,999	44	15	-65.9%	18	10	-44.4%
\$200,000 to \$299,999	625	387	-38.1%	178	184	+3.4%
\$300,000 to \$399,999	773	1,023	+32.3%	62	93	+50.0%
\$400,000 to \$499,999	342	435	+27.2%	2	12	+500.0%
\$500,000 to \$699,999	266	355	+33.5%	5	2	-60.0%
\$700,000 to \$999,999	88	124	+40.9%	0	1	--
\$1,000,000 to \$1,999,999	16	23	+43.8%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	2,159	2,366	+9.6%	266	302	+13.5%

Compared to Prior Quarter

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	1	--	0	2	--
\$200,000 to \$299,999	18	23	+27.8%	13	10	-23.1%
\$300,000 to \$399,999	32	57	+78.1%	8	10	+25.0%
\$400,000 to \$499,999	25	32	+28.0%	2	2	0.0%
\$500,000 to \$699,999	12	22	+83.3%	0	0	--
\$700,000 to \$999,999	9	5	-44.4%	1	0	-100.0%
\$1,000,000 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	98	141	+43.9%	24	24	0.0%

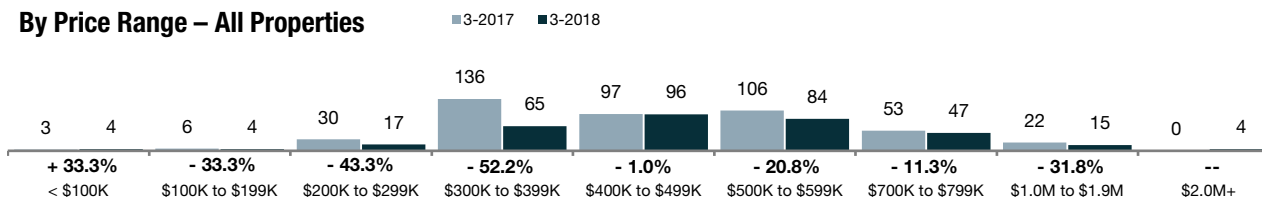
Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	3	0	-100.0%	0	0	--
\$100,000 to \$199,999	4	1	-75.0%	0	2	--
\$200,000 to \$299,999	100	64	-36.0%	33	33	0.0%
\$300,000 to \$399,999	175	131	-25.1%	15	25	+66.7%
\$400,000 to \$499,999	75	84	+12.0%	1	6	+500.0%
\$500,000 to \$699,999	46	55	+19.6%	0	0	--
\$700,000 to \$999,999	19	25	+31.6%	0	1	--
\$1,000,000 to \$1,999,999	5	6	+20.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	427	366	-14.3%	49	67	+36.7%

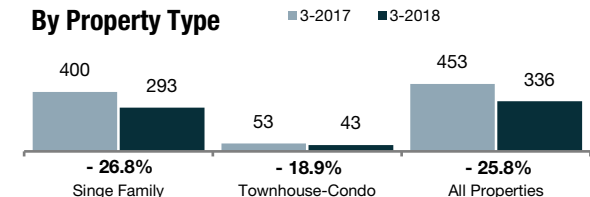
Inventory of Active Listings

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		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	3	4	+33.3%	0	0	--
\$100,000 to \$199,999	1	2	+100.0%	5	2	-60.0%
\$200,000 to \$299,999	20	7	-65.0%	10	10	0.0%
\$300,000 to \$399,999	103	42	-59.2%	33	23	-30.3%
\$400,000 to \$499,999	92	89	-3.3%	5	7	+40.0%
\$500,000 to \$699,999	106	83	-21.7%	0	1	--
\$700,000 to \$999,999	53	47	-11.3%	0	0	--
\$1,000,000 to \$1,999,999	22	15	-31.8%	0	0	--
\$2,000,000 and Above	0	4	--	0	0	--
All Price Ranges	400	293	-26.8%	53	43	-18.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	0	2	--	3	2	-33.3%
\$200,000 to \$299,999	4	7	+75.0%	10	10	0.0%
\$300,000 to \$399,999	51	42	-17.6%	27	23	-14.8%
\$400,000 to \$499,999	93	89	-4.3%	9	7	-22.2%
\$500,000 to \$699,999	84	83	-1.2%	1	1	0.0%
\$700,000 to \$999,999	37	47	+27.0%	0	0	--
\$1,000,000 to \$1,999,999	18	15	-16.7%	0	0	--
\$2,000,000 and Above	2	4	+100.0%	0	0	--
All Price Ranges	293	293	0.0%	50	43	-14.0%

Year to Date

Single Family	Condo
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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.