



Monthly Indicators

May 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 12.3 percent for single family homes but increased 54.8 percent for townhouse-condo properties. Pending Sales landed at 228 for single family homes and 33 for townhouse-condo properties.

The Median Sales Price was up 16.9 percent to \$408,950 for single family homes and 16.1 percent to \$305,912 for townhouse-condo properties. Days on Market decreased 2.9 percent for single family homes but increased 145.1 percent for townhouse-condo properties.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Activity Snapshot

- 14.3%	+ 14.3%	+ 14.7%
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	5-2017	5-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		351	308	- 12.3%	1,413	1,187	- 16.0%
Pending / Under Contract		232	228	- 1.7%	1,119	908	- 18.9%
Sold Listings		284	229	- 19.4%	948	759	- 19.9%
Median Sales Price		\$349,950	\$408,950	+ 16.9%	\$349,948	\$391,765	+ 11.9%
Average Sales Price		\$402,078	\$444,820	+ 10.6%	\$392,367	\$436,503	+ 11.2%
Pct. of List Price Received		100.3%	100.1%	- 0.2%	99.9%	99.8%	- 0.1%
Days on Market		70	68	- 2.9%	79	79	0.0%
Affordability Index		103	83	- 19.4%	103	86	- 16.5%
Active Listings		457	365	- 20.1%	--	--	--
Months Supply		2.4	2.0	- 16.7%	--	--	--

Townhouse-Condo Market Overview

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

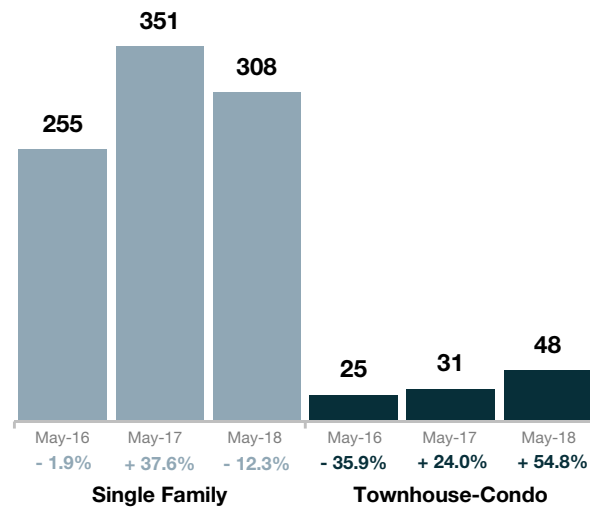


Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		31	48	+ 54.8%	163	198	+ 21.5%
Pending / Under Contract		25	33	+ 32.0%	126	170	+ 34.9%
Sold Listings		38	47	+ 23.7%	100	151	+ 51.0%
Median Sales Price		\$263,561	\$305,912	+ 16.1%	\$263,950	\$301,000	+ 14.0%
Average Sales Price		\$265,777	\$309,788	+ 16.6%	\$270,789	\$308,656	+ 14.0%
Pct. of List Price Received		101.5%	101.1%	- 0.4%	100.9%	100.6%	- 0.3%
Days on Market		51	125	+ 145.1%	64	119	+ 85.9%
Affordability Index		137	110	- 19.7%	136	112	- 17.6%
Active Listings		61	64	+ 4.9%	--	--	--
Months Supply		2.8	2.3	- 17.9%	--	--	--

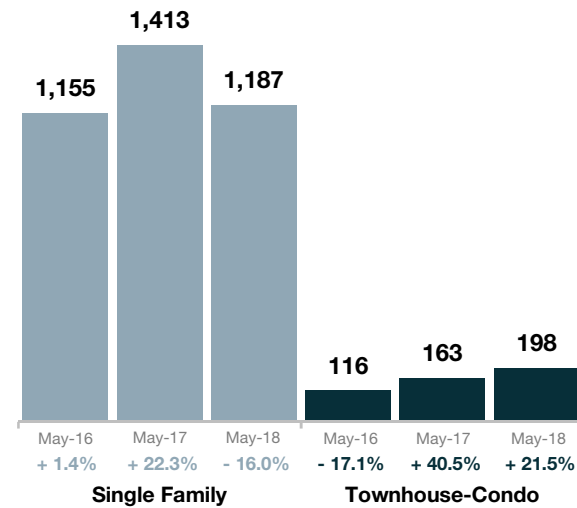
New Listings



May

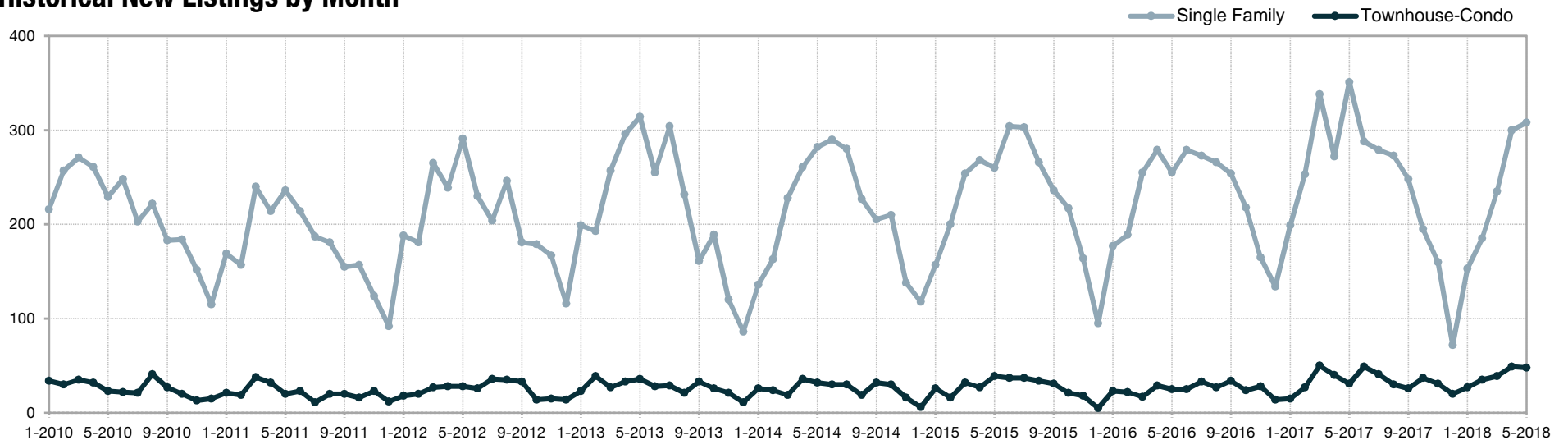


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	248	-2.4%	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	185	-26.9%	35	+29.6%
Mar-2018	235	-30.5%	39	-22.0%
Apr-2018	300	+10.3%	49	+22.5%
May-2018	308	-12.3%	48	+54.8%

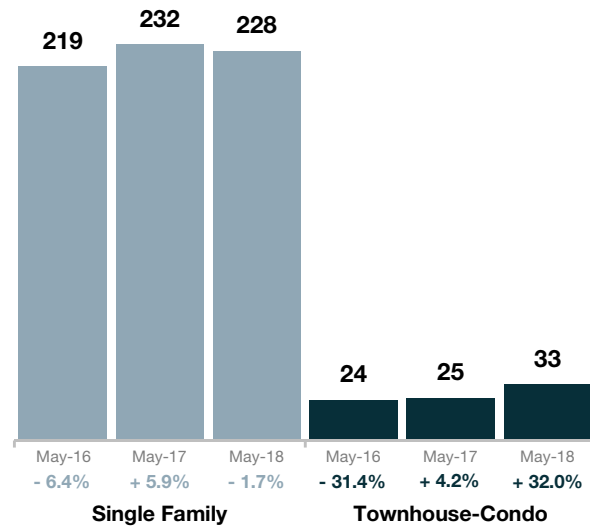
Historical New Listings by Month



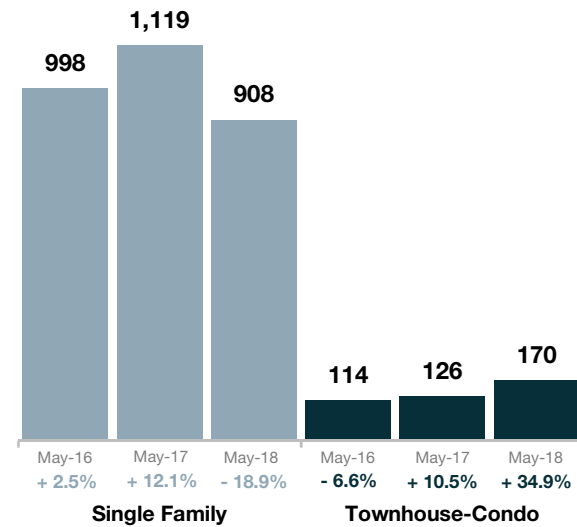
Pending / Under Contract



May

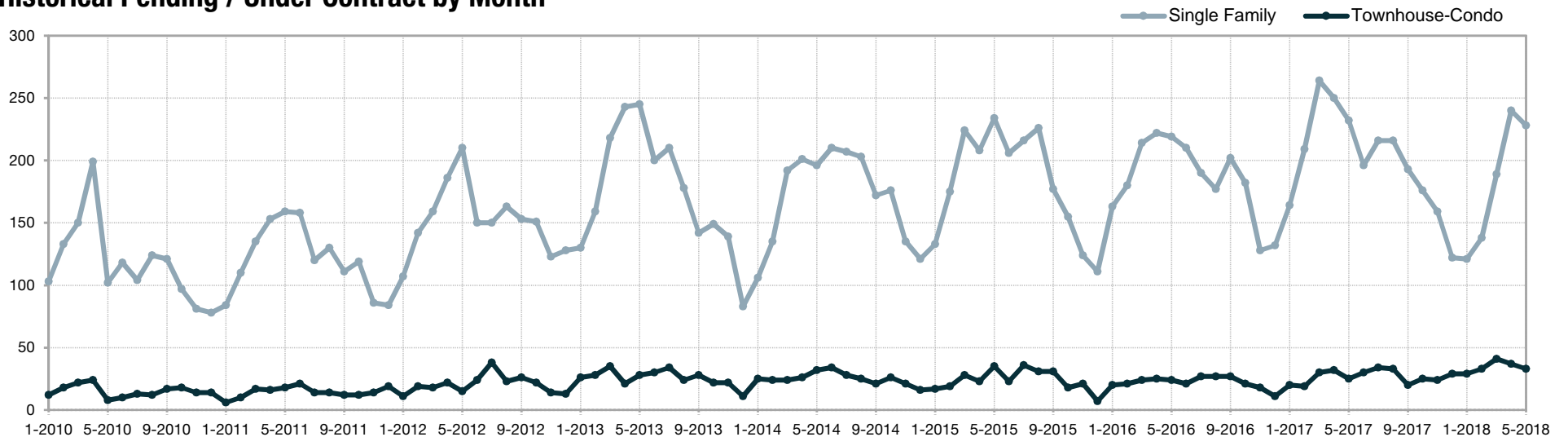


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	196	-6.7%	30	+42.9%
Jul-2017	216	+13.7%	34	+25.9%
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	159	+24.2%	24	+33.3%
Dec-2017	122	-7.6%	29	+163.6%
Jan-2018	121	-26.2%	29	+45.0%
Feb-2018	138	-34.0%	33	+73.7%
Mar-2018	189	-28.4%	41	+36.7%
Apr-2018	240	-4.0%	37	+15.6%
May-2018	228	-1.7%	33	+32.0%

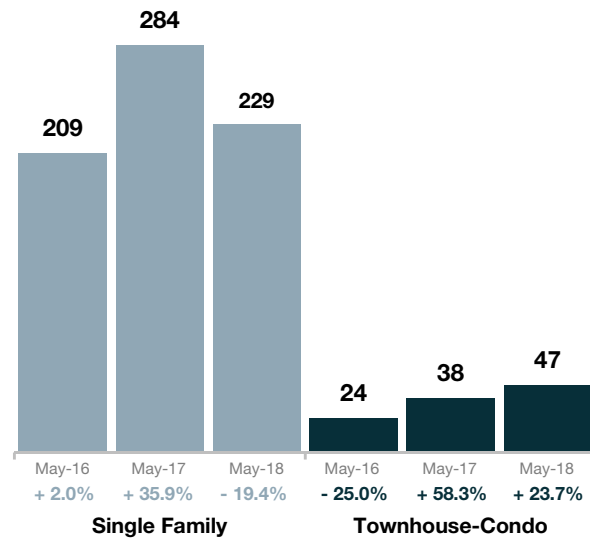
Historical Pending / Under Contract by Month



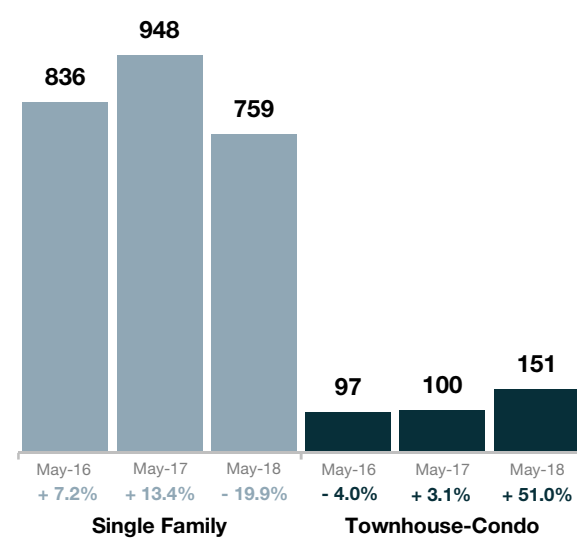
Sold Listings



May

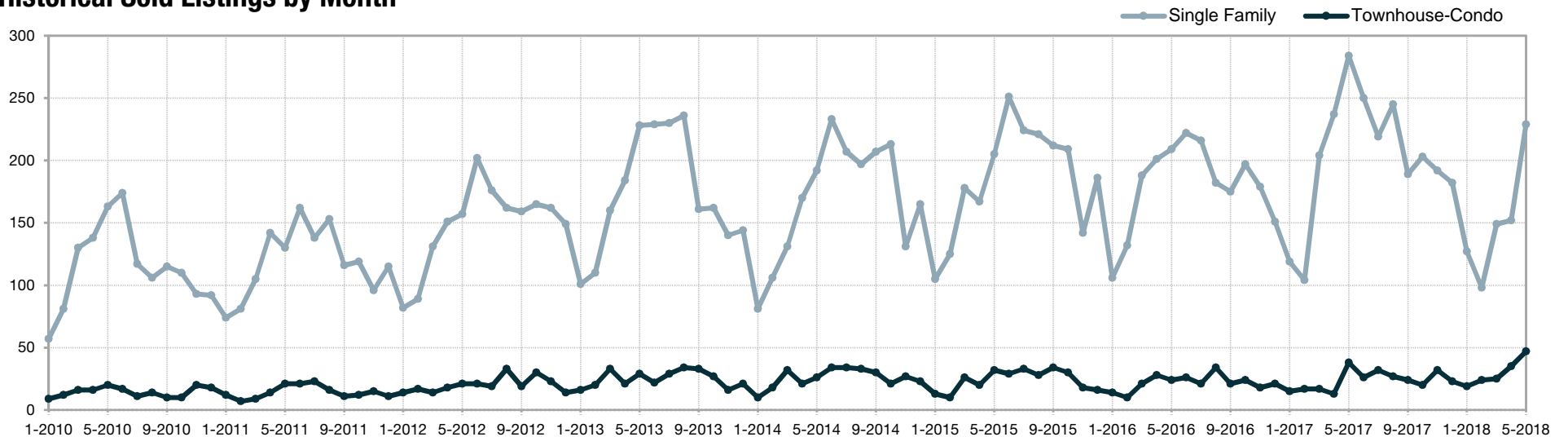


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	192	+7.3%	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	149	-27.0%	25	+47.1%
Apr-2018	152	-35.9%	35	+169.2%
May-2018	229	-19.4%	47	+23.7%

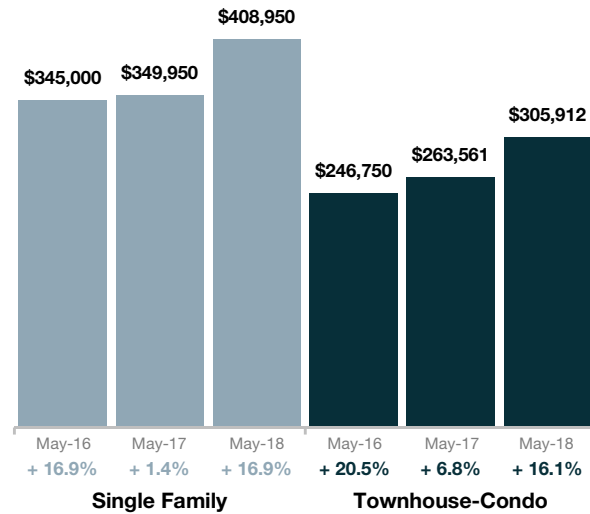
Historical Sold Listings by Month



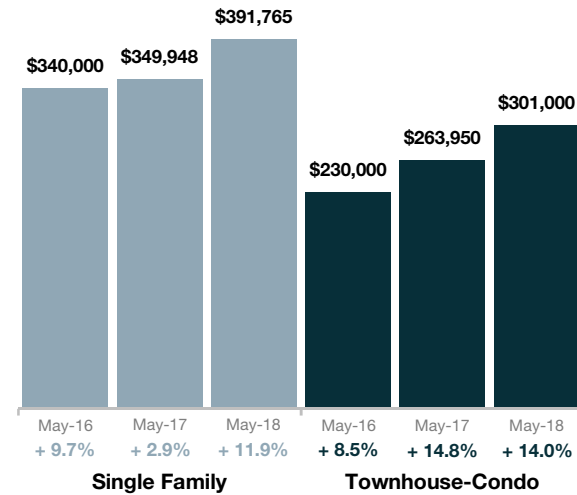
Median Sales Price



May

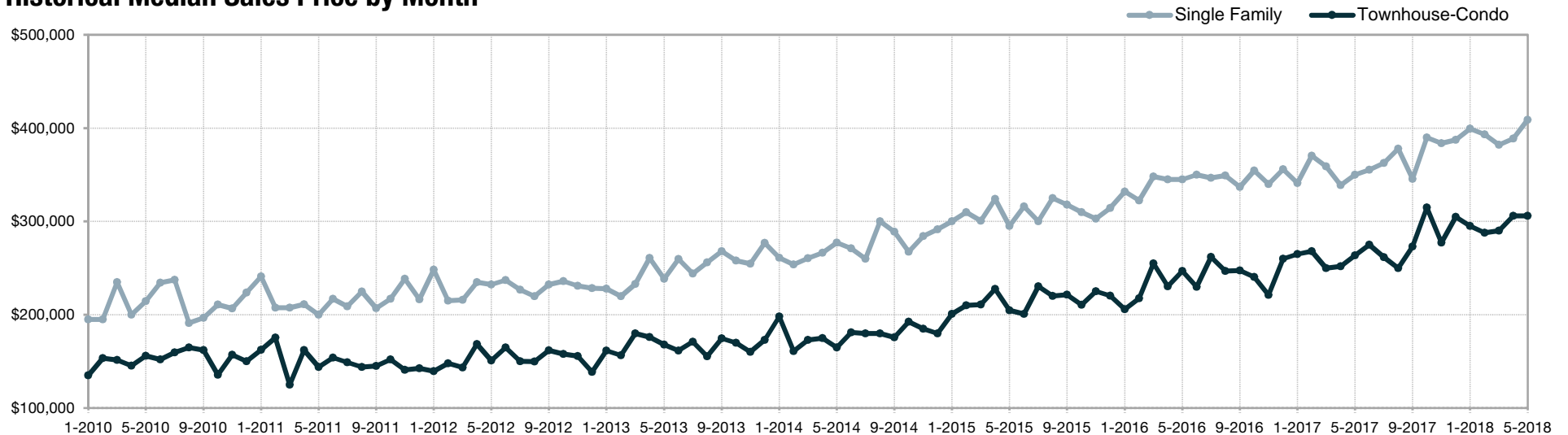


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$383,867	+12.9%	\$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	\$382,025	+6.5%	\$290,000	+16.0%
Apr-2018	\$388,700	+14.7%	\$306,000	+21.4%
May-2018	\$408,950	+16.9%	\$305,912	+16.1%

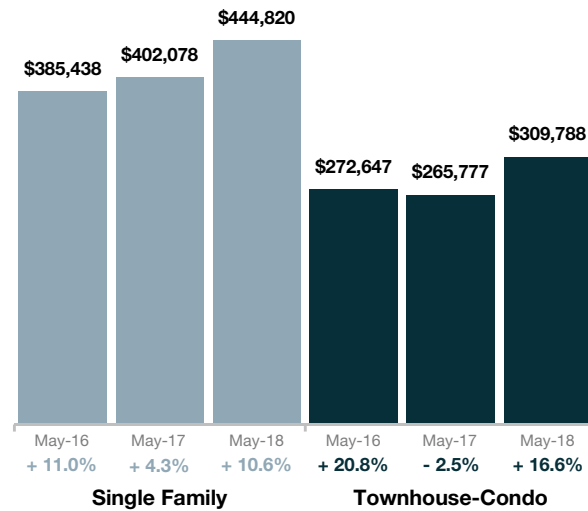
Historical Median Sales Price by Month



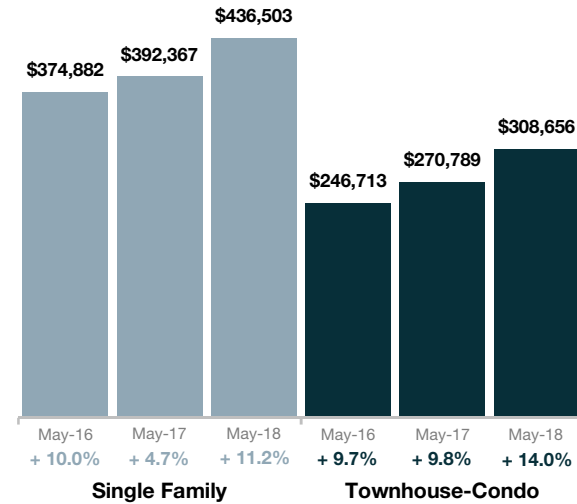
Average Sales Price



May

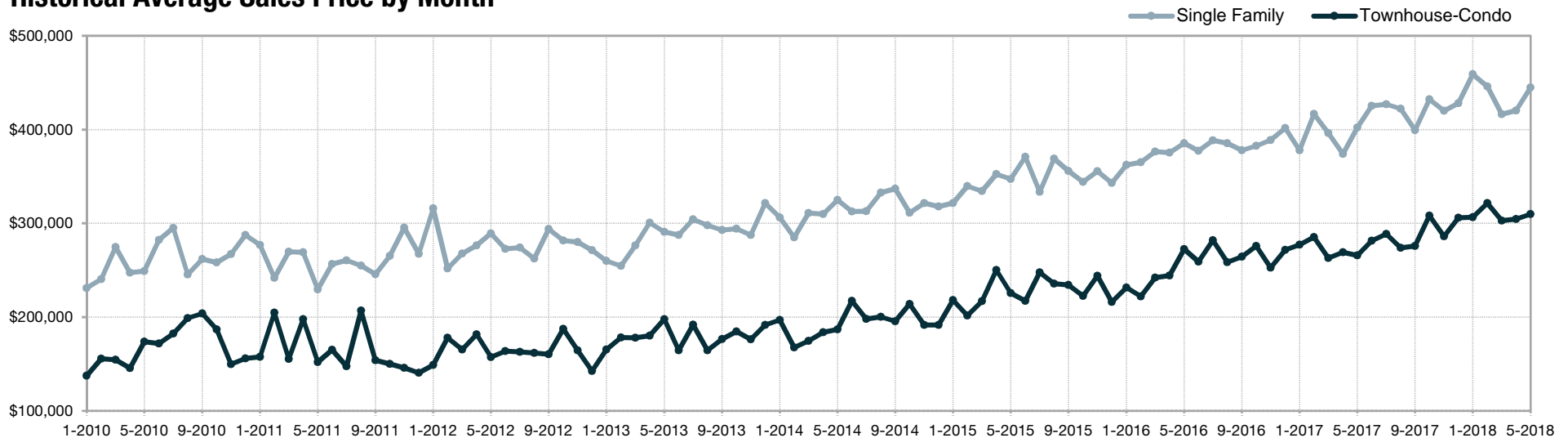


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$420,130	+8.1%	\$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	\$416,500	+5.1%	\$303,012	+15.2%
Apr-2018	\$420,407	+12.4%	\$304,537	+13.1%
May-2018	\$444,820	+10.6%	\$309,788	+16.6%

Historical Average Sales Price by Month

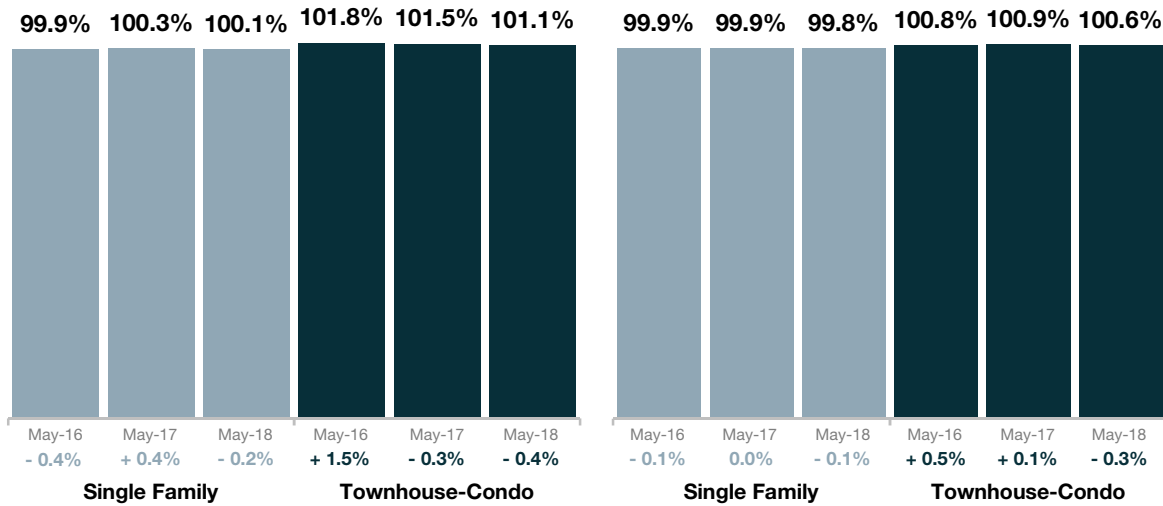


Percent of List Price Received



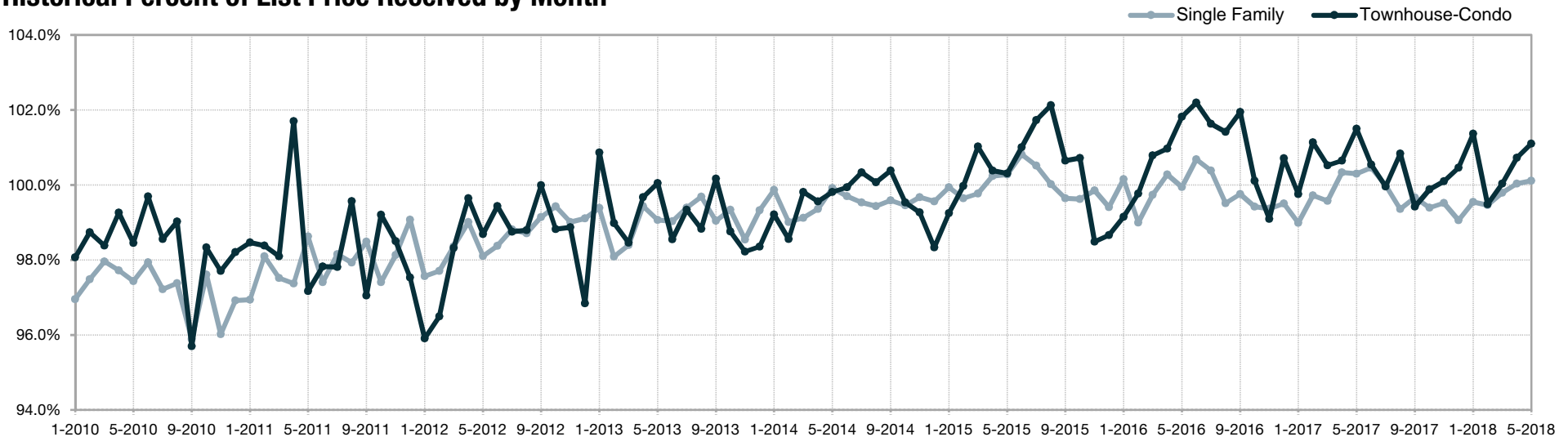
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	99.8%	+0.2%	100.0%	-0.5%
Apr-2018	100.0%	-0.3%	100.7%	0.0%
May-2018	100.1%	-0.2%	101.1%	-0.4%

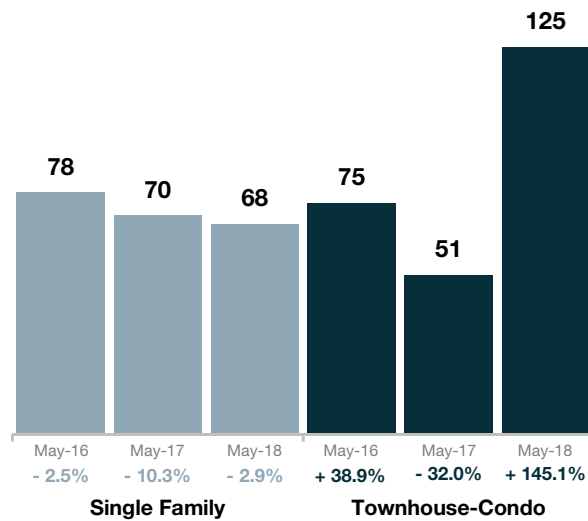
Historical Percent of List Price Received by Month



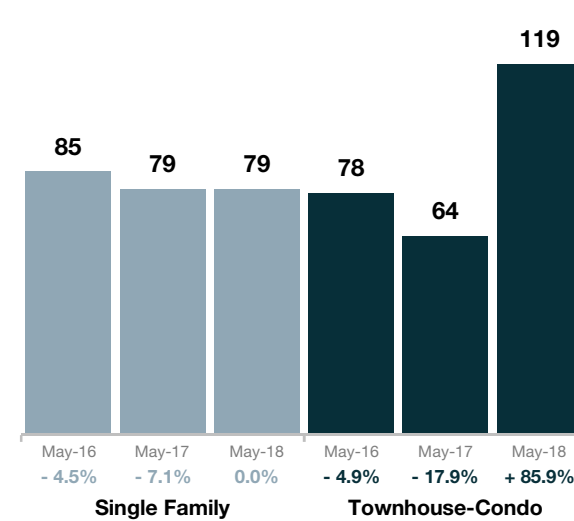
Days on Market Until Sale



May

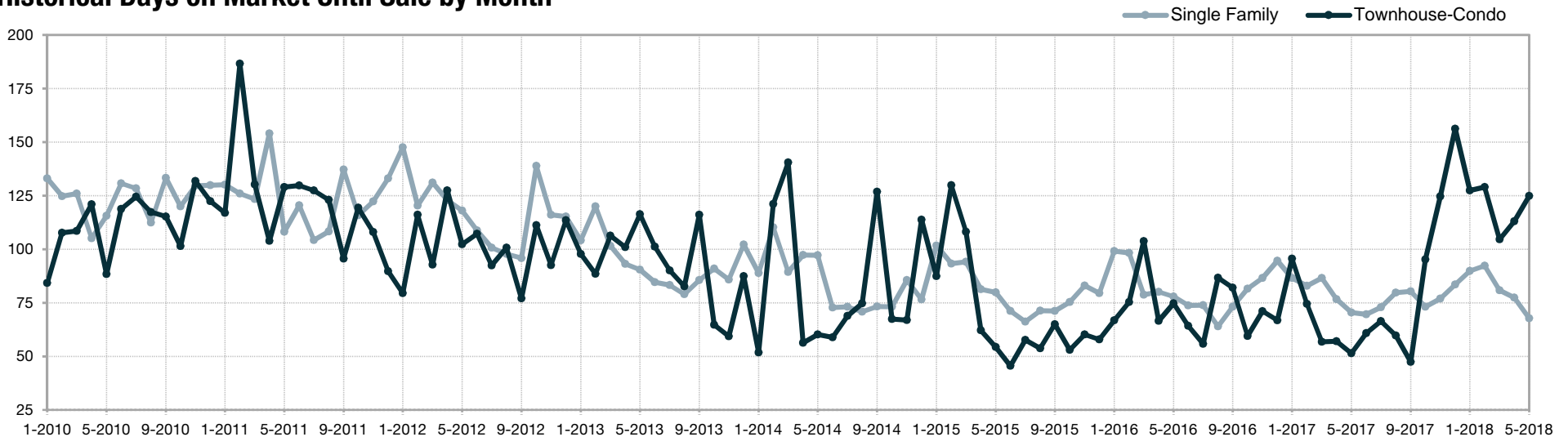


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	81	-6.9%	105	+84.2%
Apr-2018	77	0.0%	113	+98.2%
May-2018	68	-2.9%	125	+145.1%

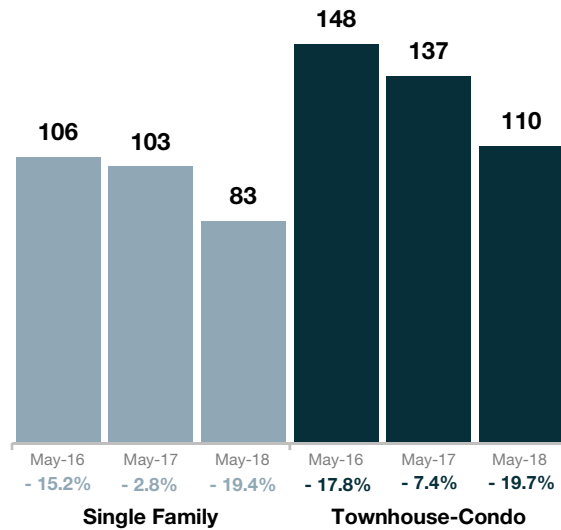
Historical Days on Market Until Sale by Month



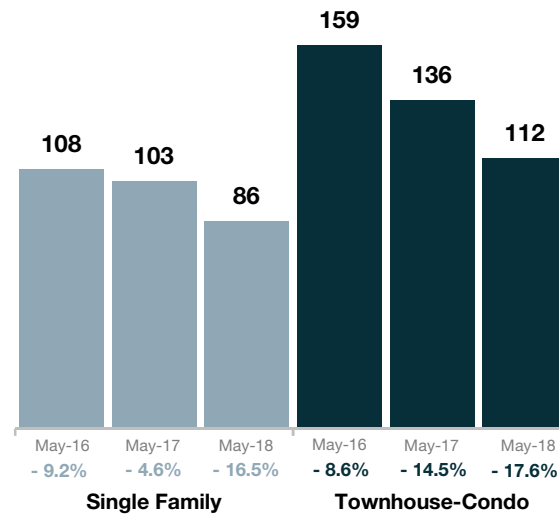
Housing Affordability Index



May

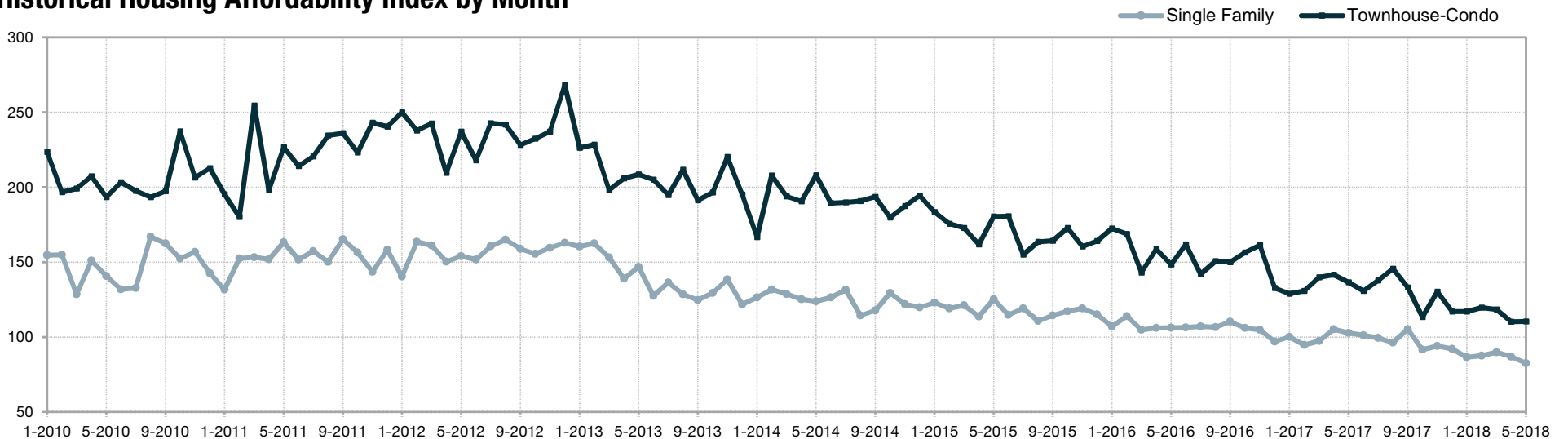


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	118	-15.7%
Apr-2018	87	-17.1%	110	-22.5%
May-2018	83	-19.4%	110	-19.7%

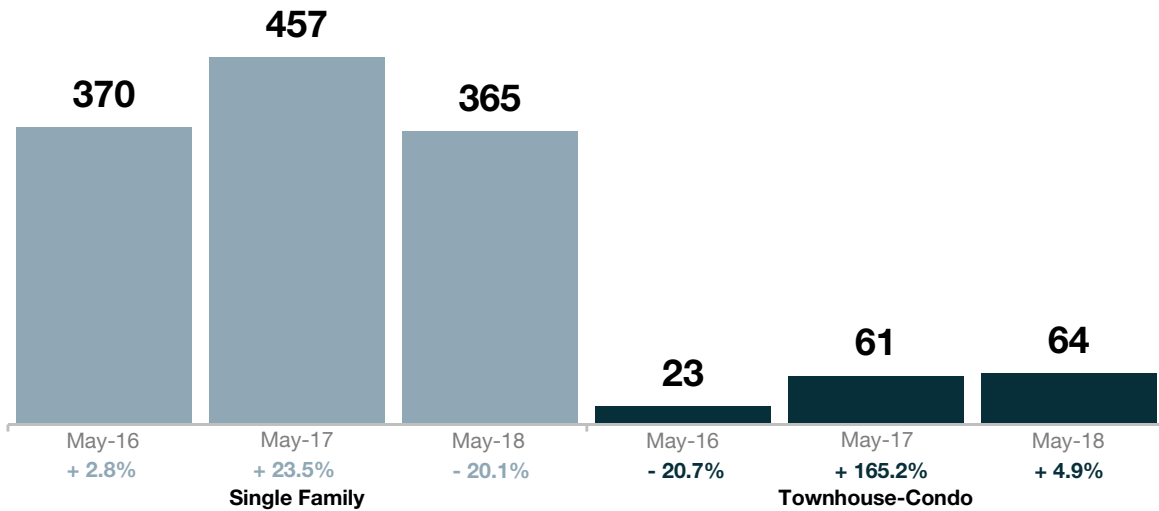
Historical Housing Affordability Index by Month



Inventory of Active Listings

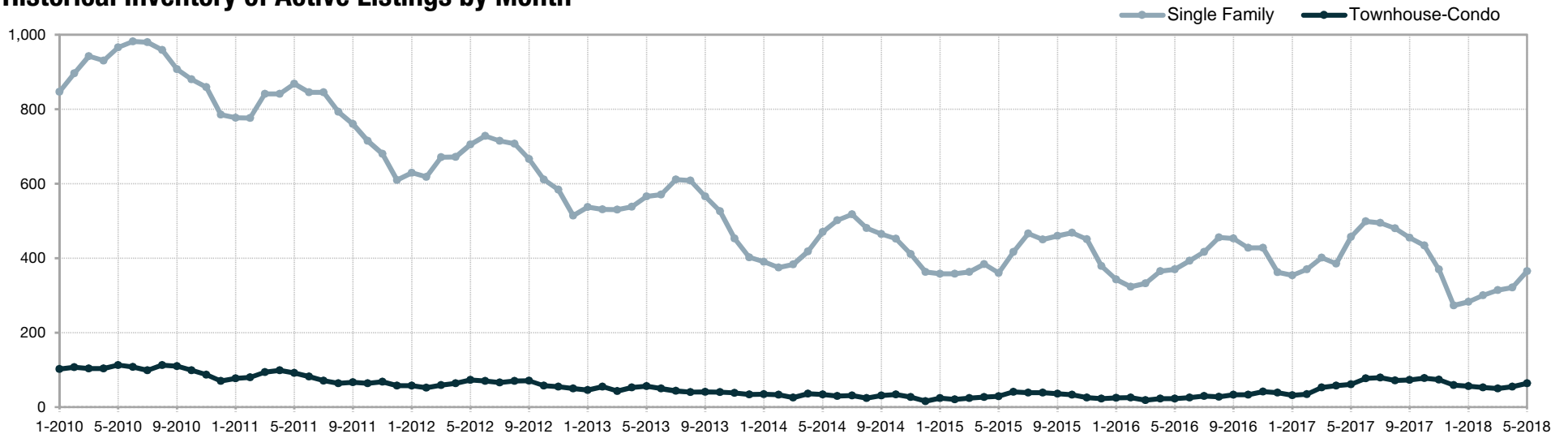


May



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	499	+27.0%	77	+196.2%
Jul-2017	495	+18.7%	79	+163.3%
Aug-2017	480	+5.3%	72	+157.1%
Sep-2017	455	+0.4%	73	+121.2%
Oct-2017	434	+1.4%	78	+136.4%
Nov-2017	370	-13.6%	74	+76.2%
Dec-2017	273	-24.6%	59	+51.3%
Jan-2018	283	-20.1%	56	+75.0%
Feb-2018	300	-18.9%	53	+51.4%
Mar-2018	314	-21.7%	50	-5.7%
Apr-2018	321	-16.6%	55	-5.2%
May-2018	365	-20.1%	64	+4.9%

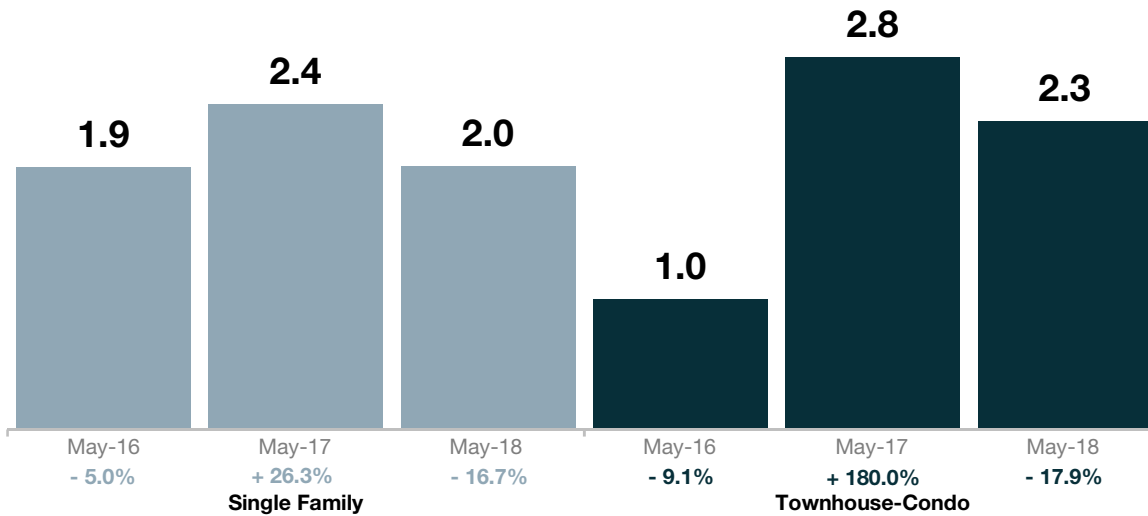
Historical Inventory of Active Listings by Month



Months Supply of Inventory

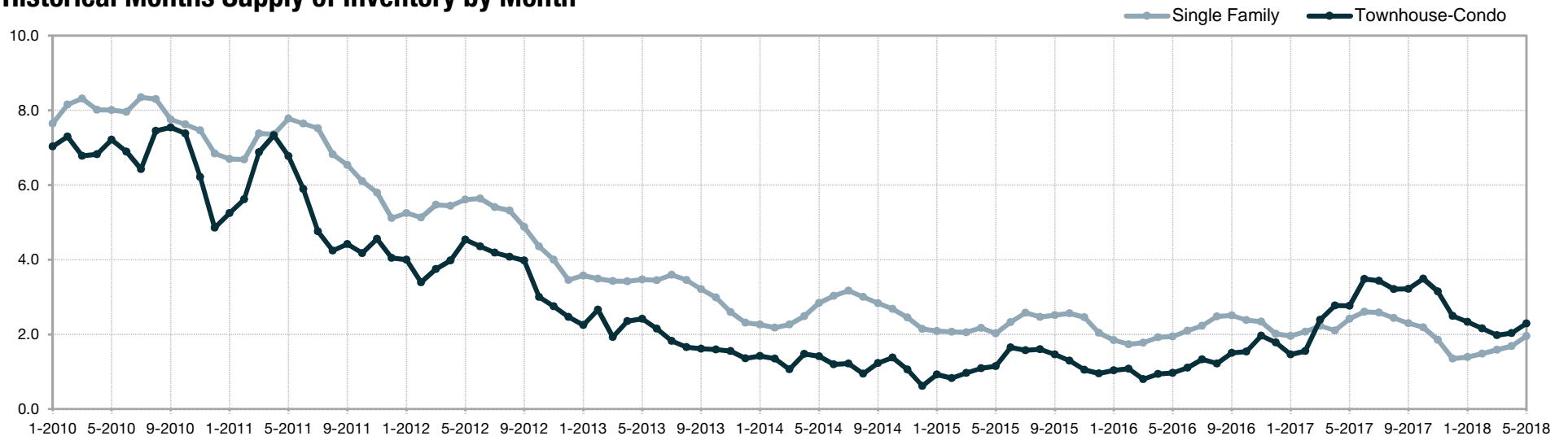


May



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	3.2	+113.3%
Oct-2017	2.2	-8.3%	3.5	+133.3%
Nov-2017	1.9	-17.4%	3.1	+55.0%
Dec-2017	1.3	-35.0%	2.5	+38.9%
Jan-2018	1.4	-30.0%	2.3	+53.3%
Feb-2018	1.5	-28.6%	2.2	+37.5%
Mar-2018	1.6	-27.3%	2.0	-16.7%
Apr-2018	1.7	-19.0%	2.0	-28.6%
May-2018	2.0	-16.7%	2.3	-17.9%

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.



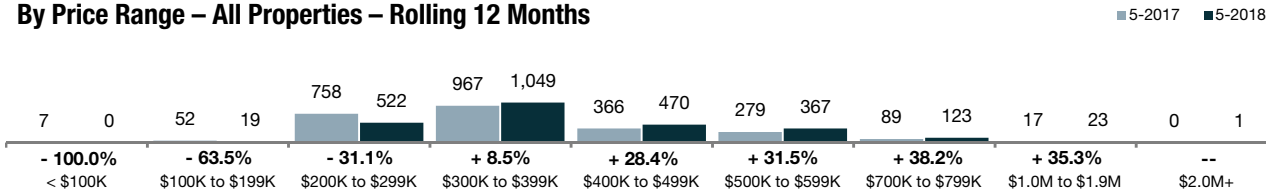
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		382	356	- 6.8%	1,576	1,385	- 12.1%
Pending / Under Contract		257	261	+ 1.6%	1,245	1,078	- 13.4%
Sold Listings		322	276	- 14.3%	1,048	910	- 13.2%
Median Sales Price		\$334,950	\$383,000	+ 14.3%	\$339,450	\$375,000	+ 10.5%
Average Sales Price		\$385,993	\$421,742	+ 9.3%	\$380,766	\$415,266	+ 9.1%
Pct. of List Price Received		100.4%	100.3%	- 0.1%	100.0%	100.0%	0.0%
Days on Market		68	78	+ 14.7%	77	86	+ 11.7%
Affordability Index		107	88	- 17.8%	106	90	- 15.1%
Active Listings		518	429	- 17.2%	--	--	--
Months Supply		2.5	2.0	- 20.0%	--	--	--

Sold Listings

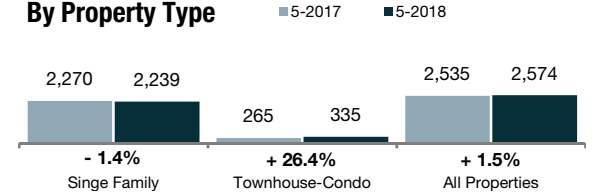
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	7	0	-100.0%	0	0	--
\$100,000 to \$199,999	35	12	-65.7%	17	7	-58.8%
\$200,000 to \$299,999	579	337	-41.8%	179	185	+3.4%
\$300,000 to \$399,999	904	926	+2.4%	63	123	+95.2%
\$400,000 to \$499,999	364	453	+24.5%	2	17	+750.0%
\$500,000 to \$699,999	275	365	+32.7%	4	2	-50.0%
\$700,000 to \$999,999	89	122	+37.1%	0	1	--
\$1,000,000 to \$1,999,999	17	23	+35.3%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	2,270	2,239	-1.4%	265	335	+26.4%

Compared to Prior Quarter

By Price Range	Single Family			Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	1	0	-100.0%	1	0	-100.0%
\$200,000 to \$299,999	12	17	+41.7%	14	22	+57.1%
\$300,000 to \$399,999	75	92	+22.7%	18	21	+16.7%
\$400,000 to \$499,999	34	62	+82.4%	2	4	+100.0%
\$500,000 to \$699,999	25	46	+84.0%	0	0	--
\$700,000 to \$999,999	5	10	+100.0%	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	152	229	+50.7%	35	47	+34.3%

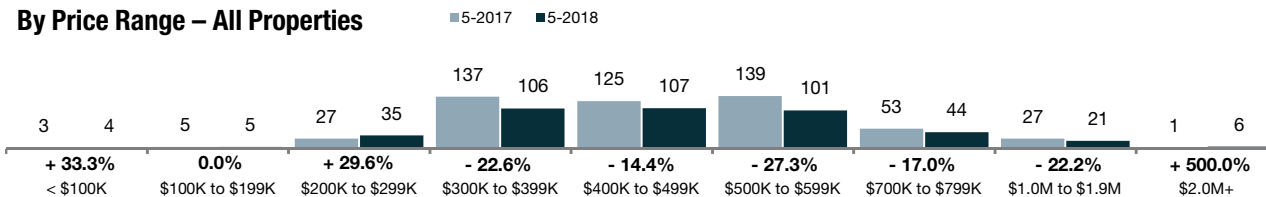
Year to Date

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	8	2	-75.0%	4	3	-25.0%
\$200,000 to \$299,999	179	93	-48.0%	70	71	+1.4%
\$300,000 to \$399,999	446	305	-31.6%	24	64	+166.7%
\$400,000 to \$499,999	156	183	+17.3%	2	12	+500.0%
\$500,000 to \$699,999	108	126	+16.7%	0	0	--
\$700,000 to \$999,999	37	41	+10.8%	0	1	--
\$1,000,000 to \$1,999,999	8	9	+12.5%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	948	759	-19.9%	100	151	+51.0%

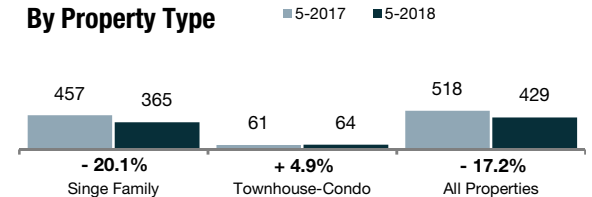
Inventory of Active Listings

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		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	3	4	+33.3%	0	0	--
\$100,000 to \$199,999	2	2	0.0%	3	3	0.0%
\$200,000 to \$299,999	18	10	-44.4%	9	25	+177.8%
\$300,000 to \$399,999	100	78	-22.0%	37	28	-24.3%
\$400,000 to \$499,999	113	100	-11.5%	12	7	-41.7%
\$500,000 to \$699,999	139	100	-28.1%	0	1	--
\$700,000 to \$999,999	53	44	-17.0%	0	0	--
\$1,000,000 to \$1,999,999	27	21	-22.2%	0	0	--
\$2,000,000 and Above	1	6	+500.0%	0	0	--
All Price Ranges	457	365	-20.1%	61	64	+4.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2018	5-2018	Change	4-2018	5-2018	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	2	2	0.0%	2	3	+50.0%
\$200,000 to \$299,999	7	10	+42.9%	19	25	+31.6%
\$300,000 to \$399,999	55	78	+41.8%	27	28	+3.7%
\$400,000 to \$499,999	92	100	+8.7%	6	7	+16.7%
\$500,000 to \$699,999	91	100	+9.9%	1	1	0.0%
\$700,000 to \$999,999	46	44	-4.3%	0	0	--
\$1,000,000 to \$1,999,999	19	21	+10.5%	0	0	--
\$2,000,000 and Above	5	6	+20.0%	0	0	--
All Price Ranges	321	365	+13.7%	55	64	+16.4%

Year to Date

By Price Range	Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	8	2	-75.0%	4	3	-25.0%
\$200,000 to \$299,999	179	93	-48.0%	70	71	+1.4%
\$300,000 to \$399,999	446	305	-31.6%	24	64	+166.7%
\$400,000 to \$499,999	156	183	+17.3%	2	12	+500.0%
\$500,000 to \$699,999	108	126	+16.7%	0	0	--
\$700,000 to \$999,999	37	41	+10.8%	0	1	--
\$1,000,000 to \$1,999,999	8	9	+12.5%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	948	759	-19.9%	100	151	+51.0%

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.