



Monthly Indicators

September 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 18.1 percent for single family homes and 18.5 percent for townhouse-condo properties. Pending Sales landed at 164 for single family homes and 23 for townhouse-condo properties.

The Median Sales Price was up 11.2 percent to \$385,000 for single family homes and 9.4 percent to \$299,000 for townhouse-condo properties. Days on Market decreased 8.8 percent for single family homes but increased 117.0 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

- 7.5%	+ 13.4%	0.0%
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	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		248	203	- 18.1%	2,499	2,199	- 12.0%
Pending / Under Contract		193	164	- 15.0%	1,941	1,644	- 15.3%
Sold Listings		190	176	- 7.4%	1,856	1,615	- 13.0%
Median Sales Price		\$346,250	\$385,000	+ 11.2%	\$355,000	\$390,000	+ 9.9%
Average Sales Price		\$404,153	\$428,017	+ 5.9%	\$406,949	\$437,496	+ 7.5%
Pct. of List Price Received		99.7%	99.5%	- 0.2%	99.9%	99.9%	0.0%
Days on Market		80	73	- 8.8%	77	74	- 3.9%
Affordability Index		105	85	- 19.0%	102	84	- 17.6%
Active Listings		452	416	- 8.0%	--	--	--
Months Supply		2.3	2.3	0.0%	--	--	--

Townhouse-Condo Market Overview

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

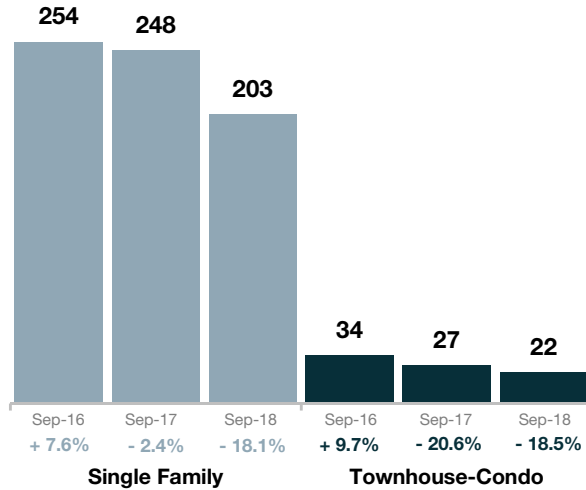


Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		27	22	- 18.5%	315	349	+ 10.8%
Pending / Under Contract		20	23	+ 15.0%	246	302	+ 22.8%
Sold Listings		24	22	- 8.3%	210	306	+ 45.7%
Median Sales Price		\$273,200	\$299,000	+ 9.4%	\$264,227	\$300,000	+ 13.5%
Average Sales Price		\$275,871	\$308,003	+ 11.6%	\$275,593	\$308,461	+ 11.9%
Pct. of List Price Received		99.4%	100.0%	+ 0.6%	100.5%	100.7%	+ 0.2%
Days on Market		47	102	+ 117.0%	61	114	+ 86.9%
Affordability Index		133	109	- 18.0%	138	109	- 21.0%
Active Listings		76	69	- 9.2%	--	--	--
Months Supply		3.3	2.2	- 33.3%	--	--	--

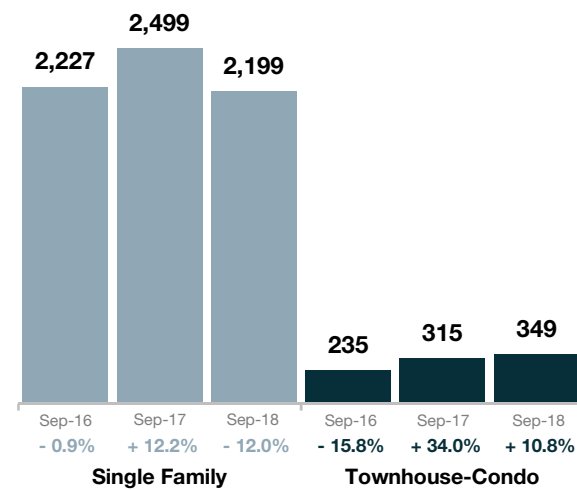
New Listings



September

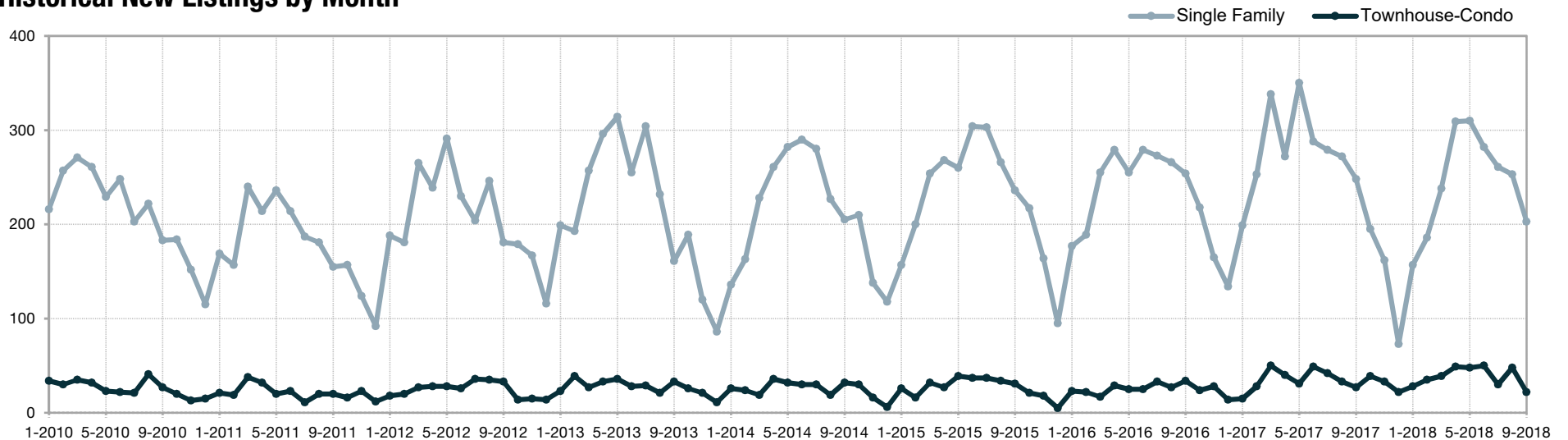


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	195	-10.6%	39	+62.5%
Nov-2017	162	-1.8%	33	+17.9%
Dec-2017	73	-45.5%	22	+57.1%
Jan-2018	157	-21.1%	28	+86.7%
Feb-2018	186	-26.5%	35	+25.0%
Mar-2018	238	-29.6%	39	-22.0%
Apr-2018	309	+13.6%	49	+22.5%
May-2018	310	-11.4%	48	+54.8%
Jun-2018	282	-2.1%	50	+2.0%
Jul-2018	261	-6.5%	30	-28.6%
Aug-2018	253	-7.0%	48	+45.5%
Sep-2018	203	-18.1%	22	-18.5%

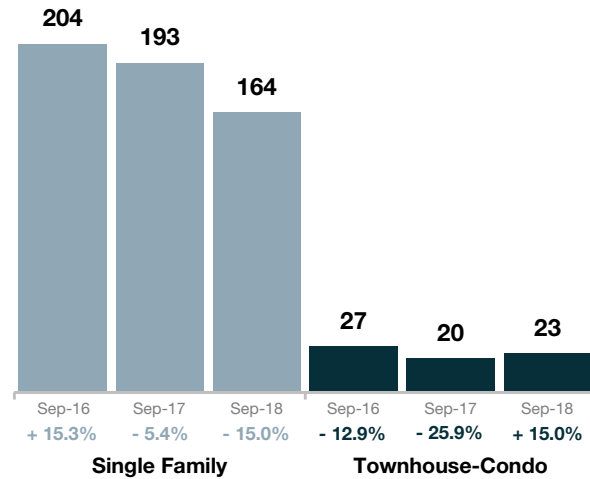
Historical New Listings by Month



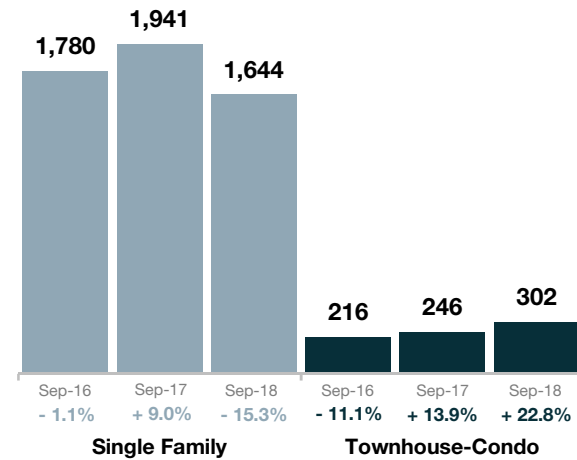
Pending / Under Contract



September

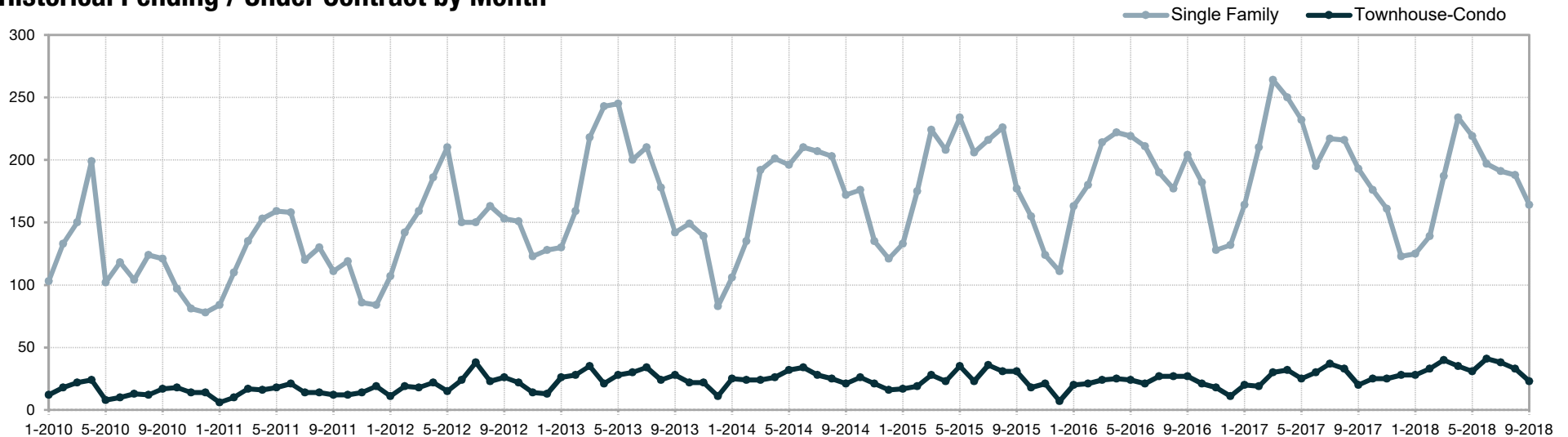


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	176	-3.3%	25	+19.0%
Nov-2017	161	+25.8%	25	+38.9%
Dec-2017	123	-6.8%	28	+154.5%
Jan-2018	125	-23.8%	28	+40.0%
Feb-2018	139	-33.8%	33	+73.7%
Mar-2018	187	-29.2%	40	+33.3%
Apr-2018	234	-6.4%	35	+9.4%
May-2018	219	-5.6%	31	+24.0%
Jun-2018	197	+1.0%	41	+36.7%
Jul-2018	191	-12.0%	38	+2.7%
Aug-2018	188	-13.0%	33	0.0%
Sep-2018	164	-15.0%	23	+15.0%

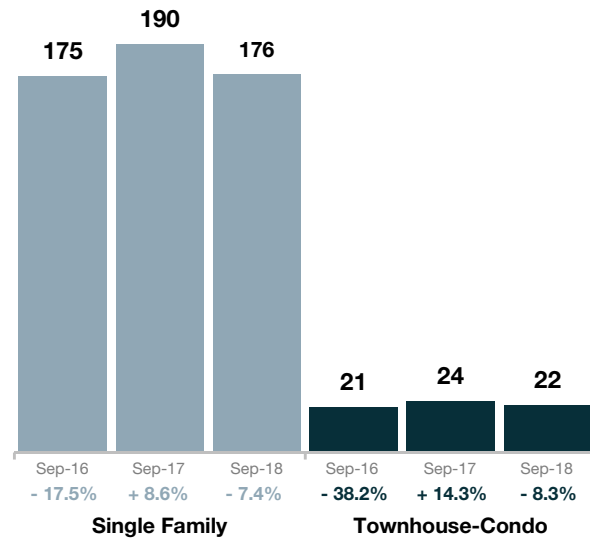
Historical Pending / Under Contract by Month



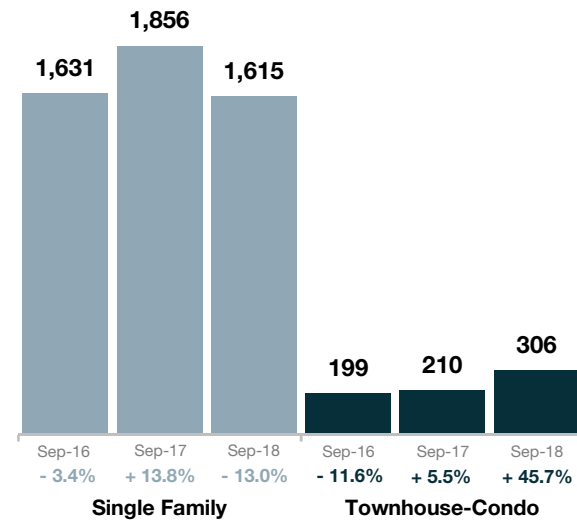
Sold Listings



September

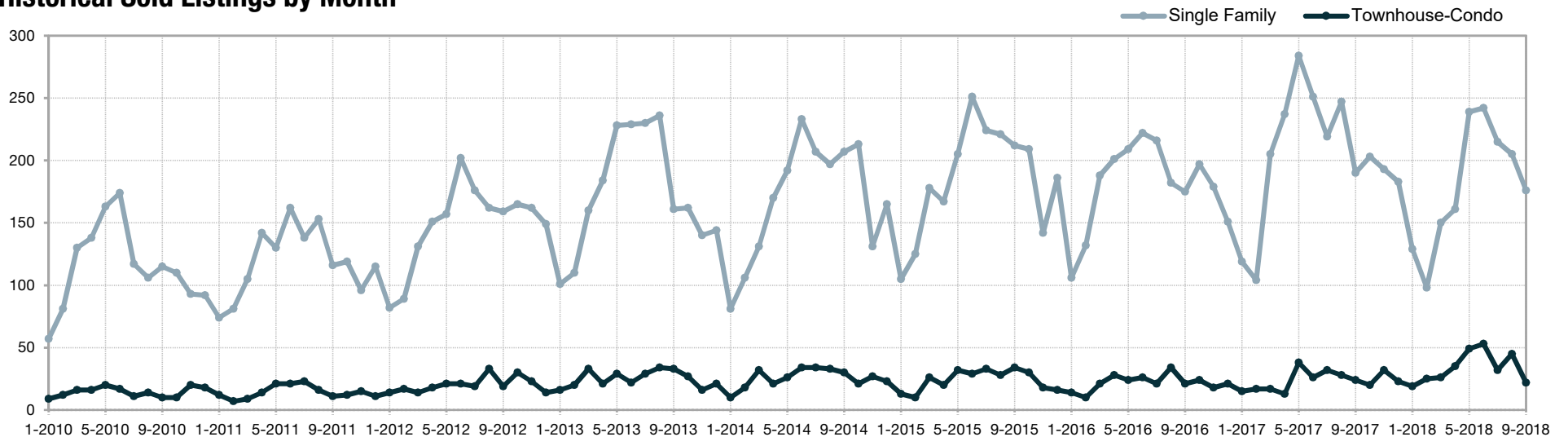


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	239	-15.8%	49	+28.9%
Jun-2018	242	-3.6%	53	+103.8%
Jul-2018	215	-1.8%	32	0.0%
Aug-2018	205	-17.0%	45	+60.7%
Sep-2018	176	-7.4%	22	-8.3%

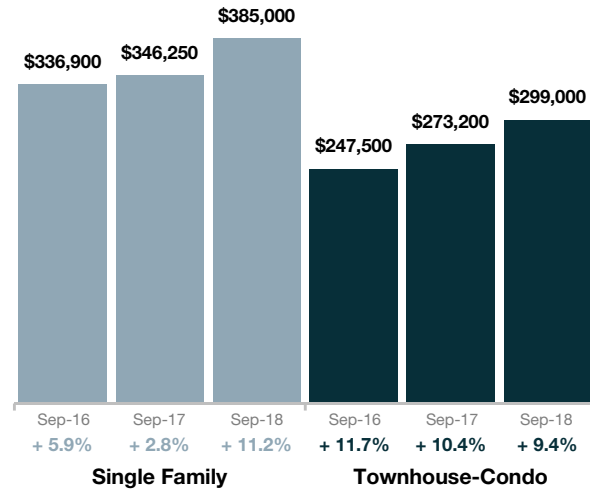
Historical Sold Listings by Month



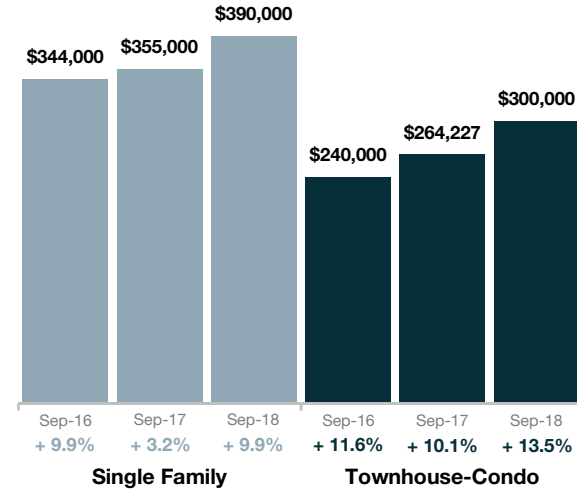
Median Sales Price



September

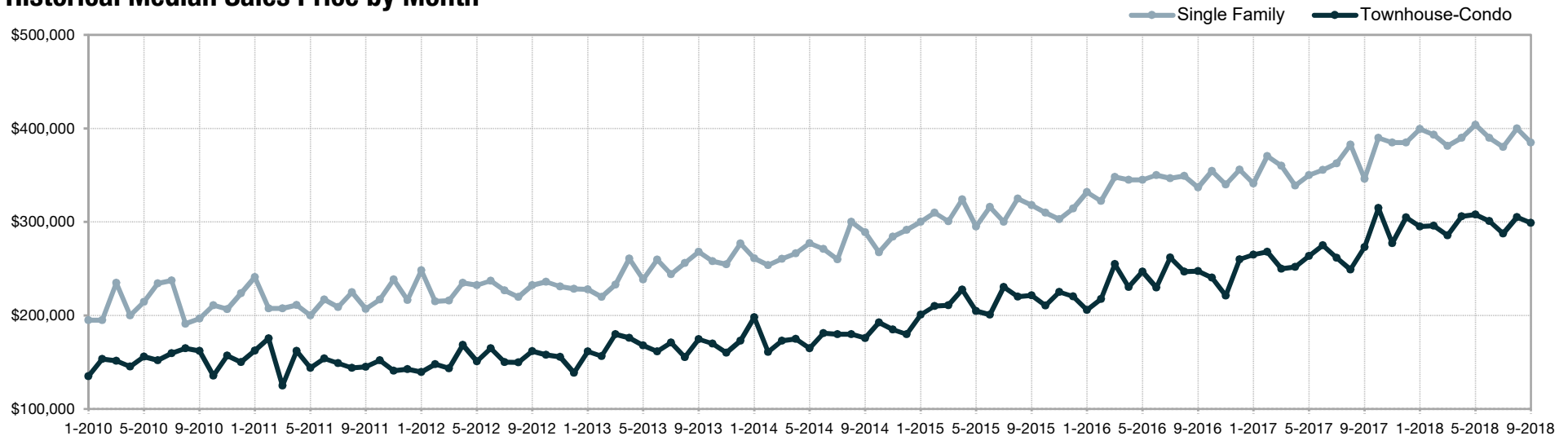


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$399,500	+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	\$403,950	+15.4%	\$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	\$400,000	+4.6%	\$305,000	+22.5%
Sep-2018	\$385,000	+11.2%	\$299,000	+9.4%

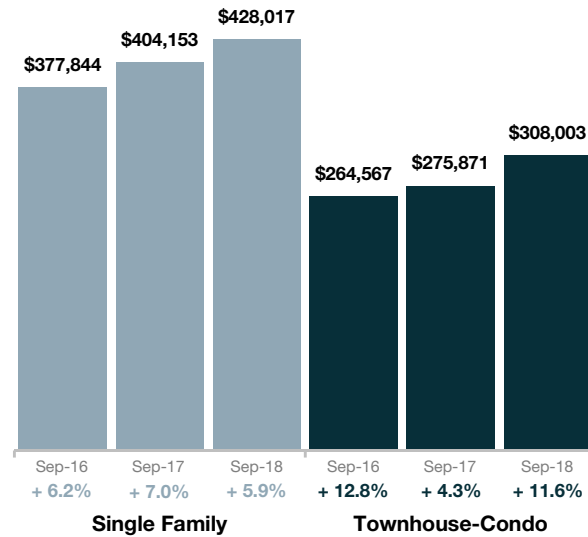
Historical Median Sales Price by Month



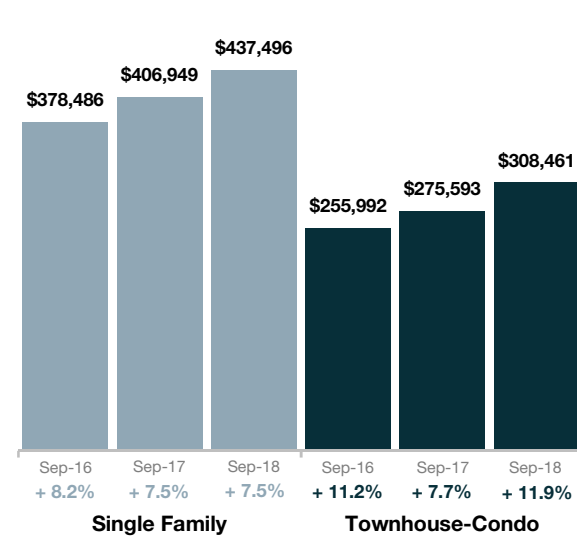
Average Sales Price



September

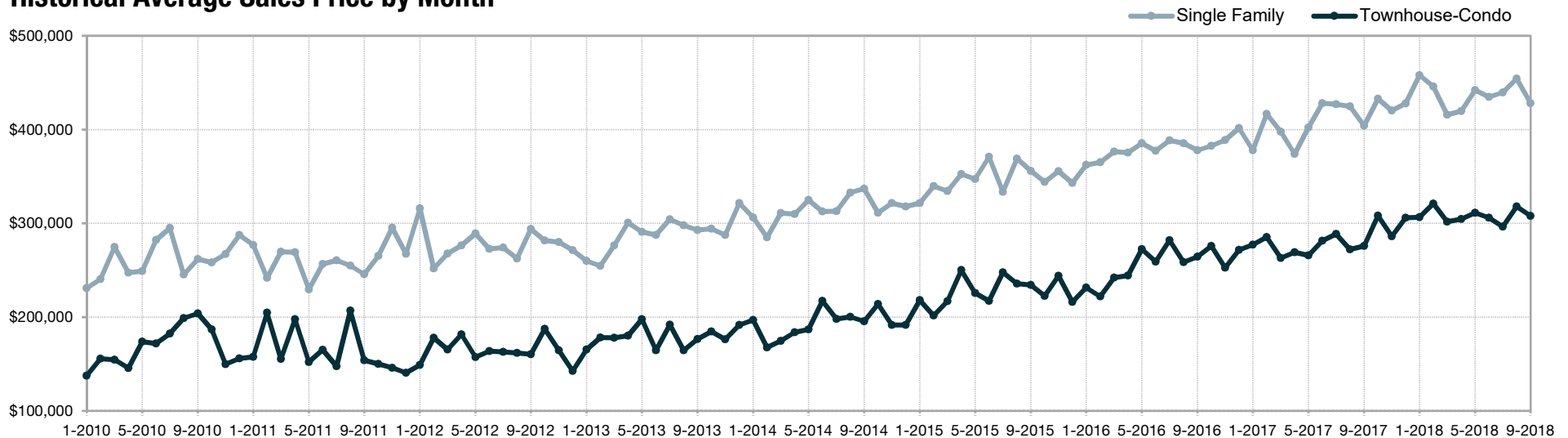


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$432,704	+13.0%	\$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	\$458,023	+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	\$442,112	+10.0%	\$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	\$454,318	+7.0%	\$317,847	+16.8%
Sep-2018	\$428,017	+5.9%	\$308,003	+11.6%

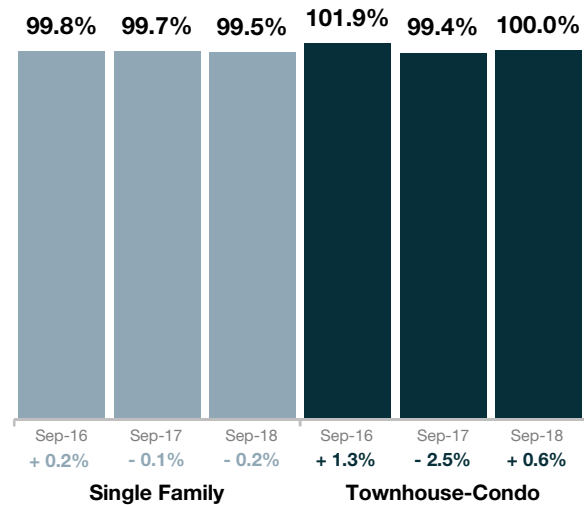
Historical Average Sales Price by Month



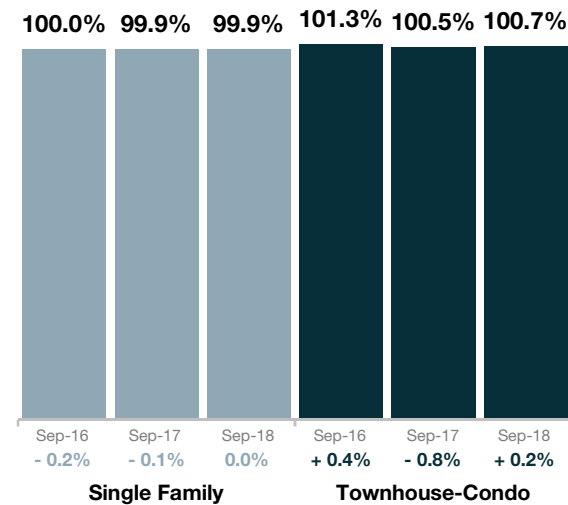
Percent of List Price Received



September

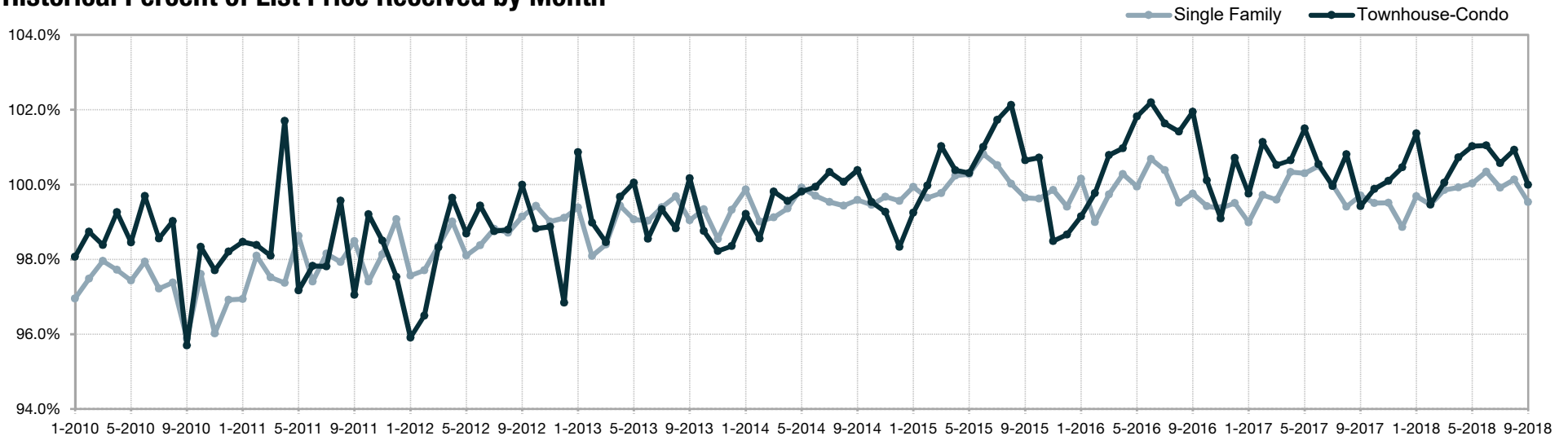


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	99.5%	+0.1%	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	99.7%	+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	100.0%	-0.3%	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%	100.9%	+0.1%
Sep-2018	99.5%	-0.2%	100.0%	+0.6%

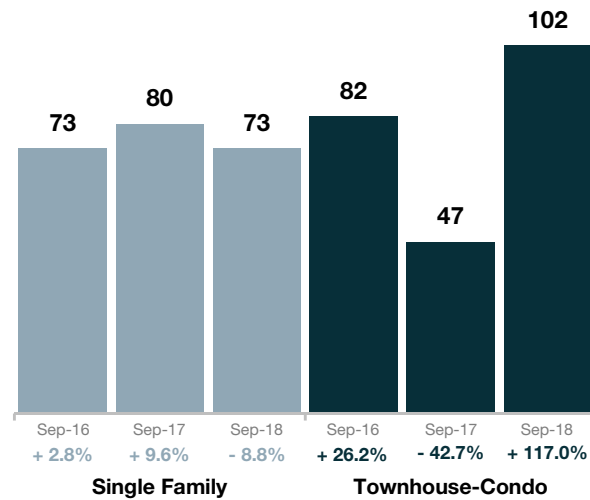
Historical Percent of List Price Received by Month



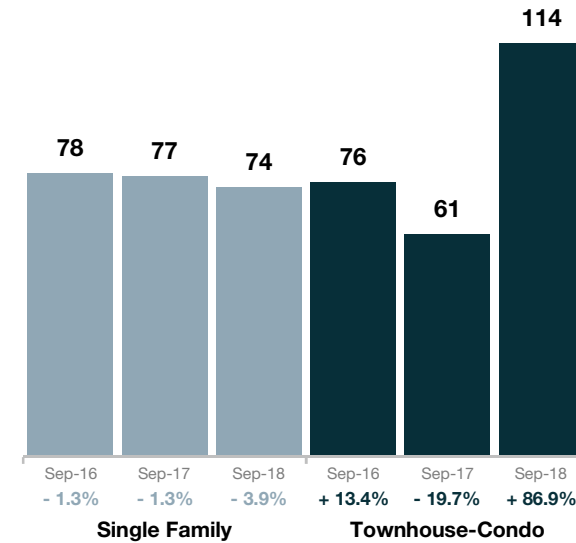
Days on Market Until Sale



September

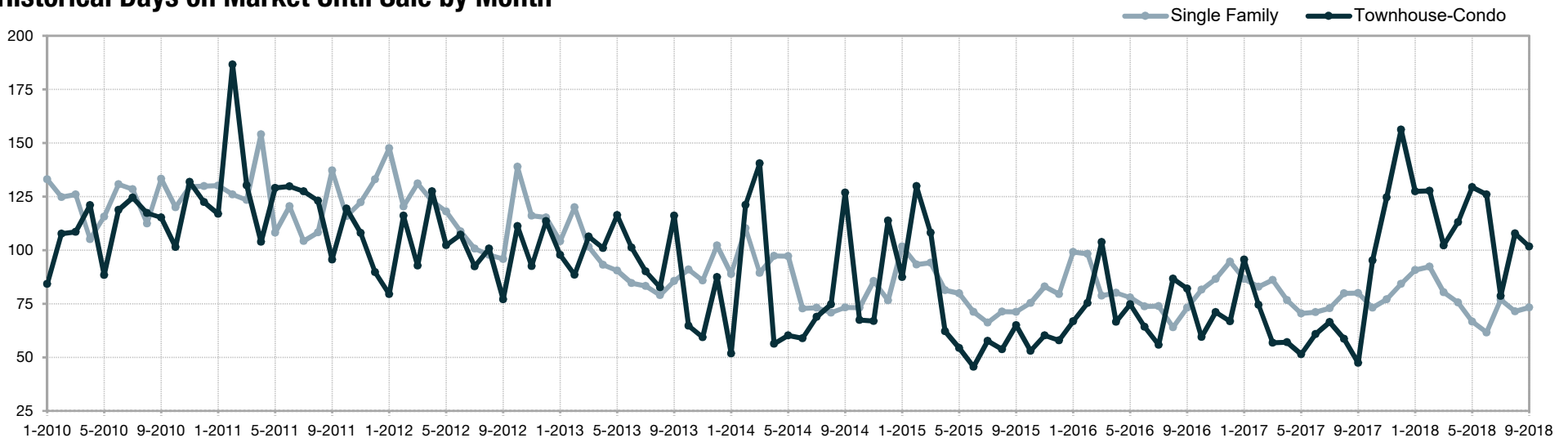


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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%	108	+83.1%
Sep-2018	73	-8.8%	102	+117.0%

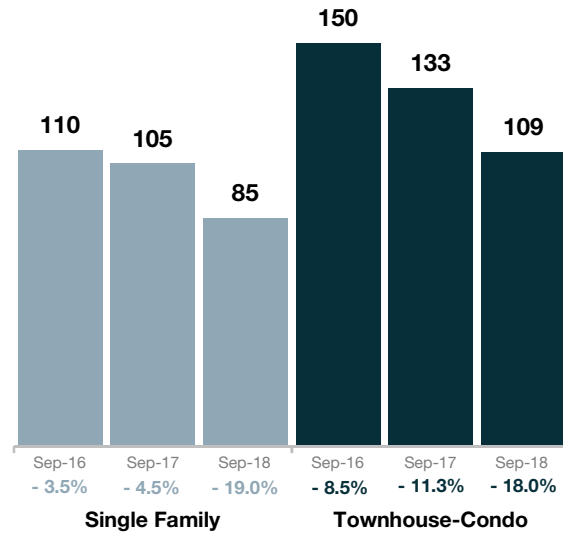
Historical Days on Market Until Sale by Month



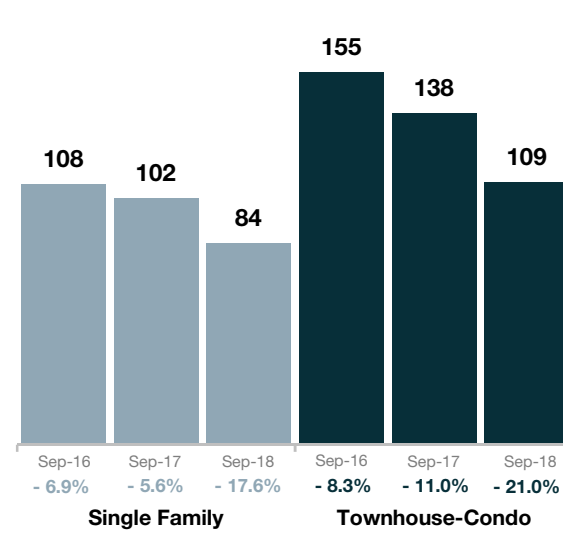
Housing Affordability Index



September

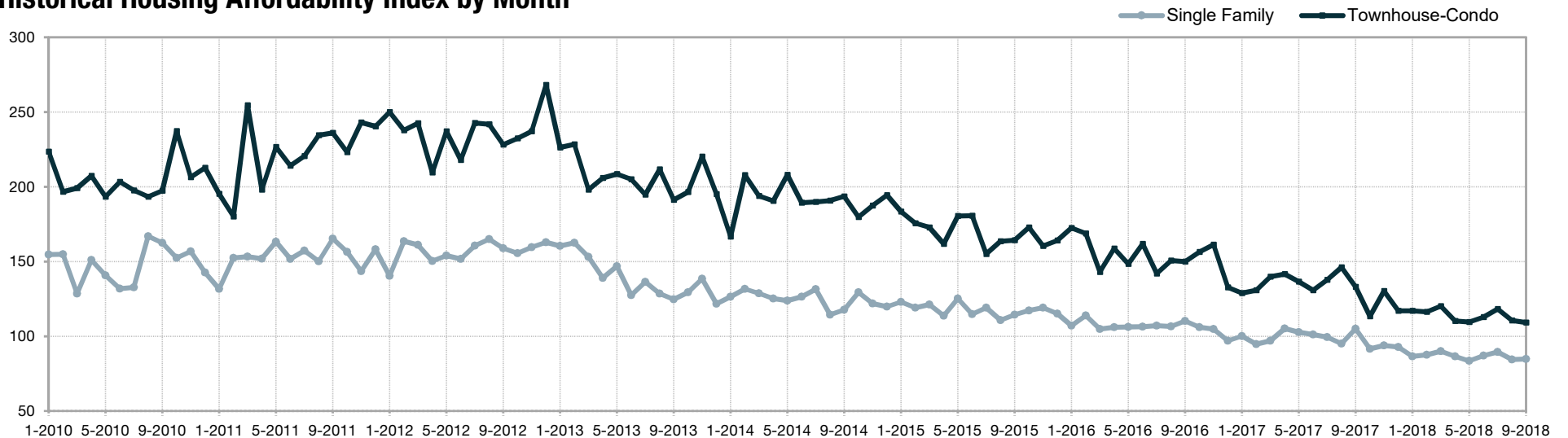


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	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%

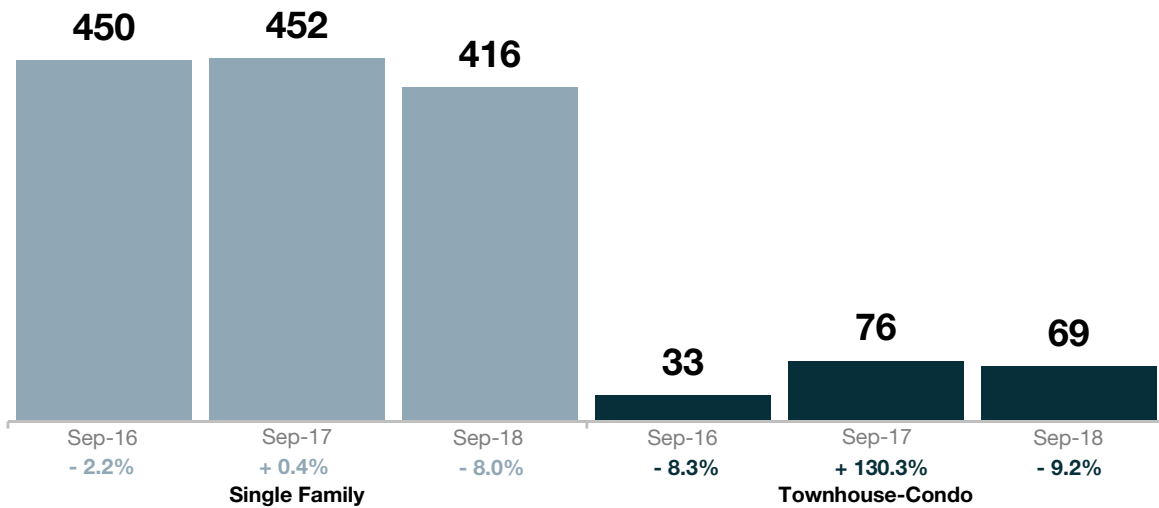
Historical Housing Affordability Index by Month



Inventory of Active Listings

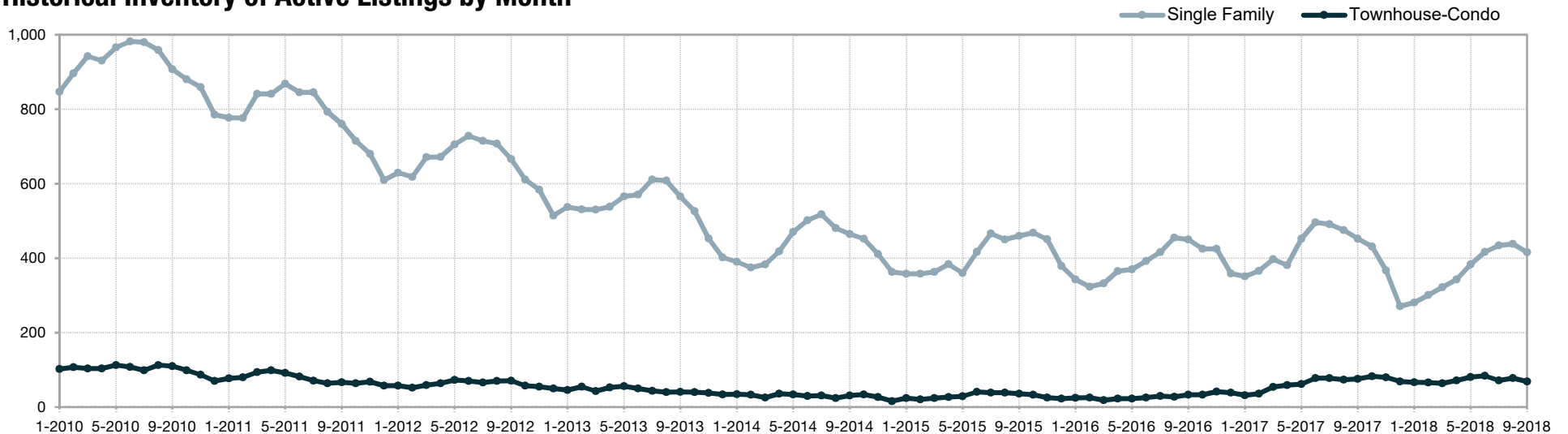


September



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	431	+1.4%	83	+151.5%
Nov-2017	367	-13.6%	80	+90.5%
Dec-2017	271	-24.5%	69	+76.9%
Jan-2018	281	-19.9%	67	+109.4%
Feb-2018	301	-17.8%	66	+83.3%
Mar-2018	322	-18.9%	64	+18.5%
Apr-2018	343	-10.0%	72	+22.0%
May-2018	383	-15.3%	81	+30.6%
Jun-2018	417	-15.9%	84	+7.7%
Jul-2018	434	-11.6%	72	-7.7%
Aug-2018	438	-7.8%	78	+5.4%
Sep-2018	416	-8.0%	69	-9.2%

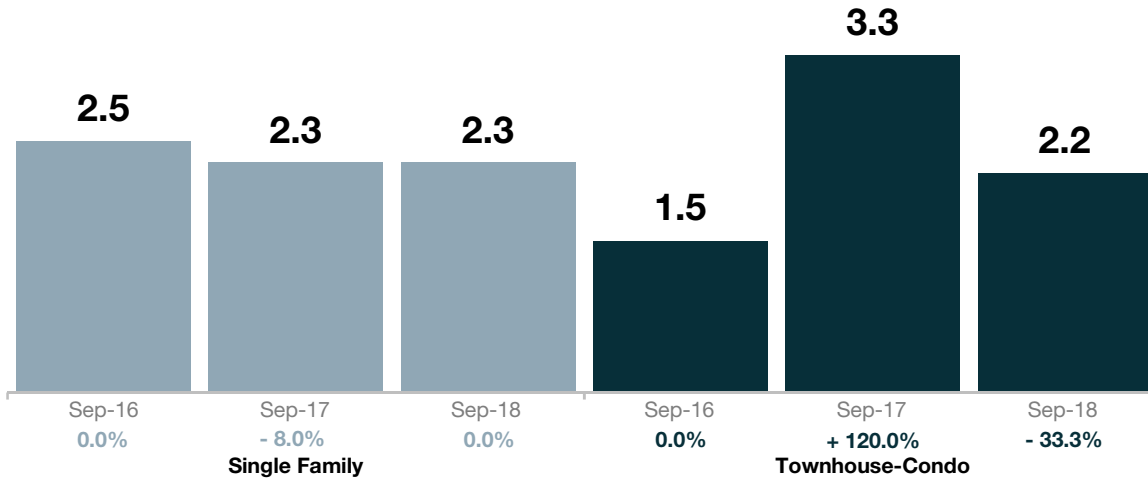
Historical Inventory of Active Listings by Month



Months Supply of Inventory

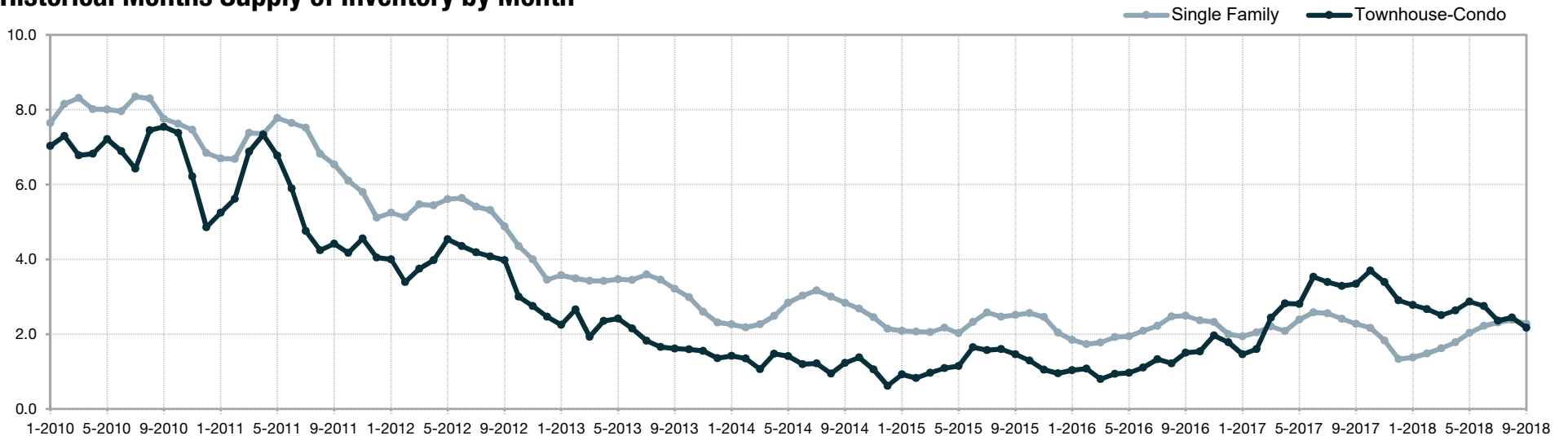


September



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	2.2	-8.3%	3.7	+146.7%
Nov-2017	1.8	-21.7%	3.4	+70.0%
Dec-2017	1.3	-35.0%	2.9	+61.1%
Jan-2018	1.4	-26.3%	2.8	+86.7%
Feb-2018	1.5	-25.0%	2.7	+68.8%
Mar-2018	1.6	-27.3%	2.5	+4.2%
Apr-2018	1.8	-14.3%	2.6	-7.1%
May-2018	2.0	-16.7%	2.9	+3.6%
Jun-2018	2.2	-15.4%	2.8	-20.0%
Jul-2018	2.3	-11.5%	2.4	-29.4%
Aug-2018	2.4	0.0%	2.4	-27.3%
Sep-2018	2.3	0.0%	2.2	-33.3%

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.



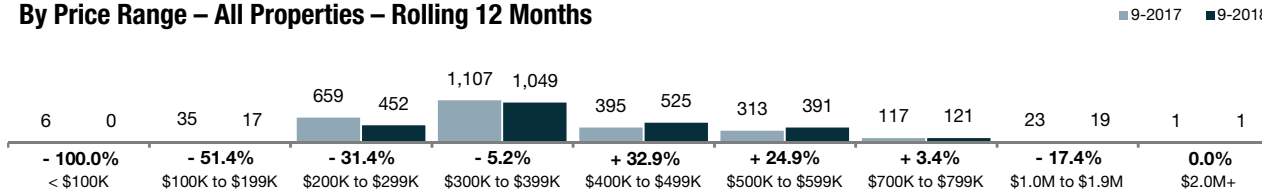
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		275	225	- 18.2%	2,814	2,548	- 9.5%
Pending / Under Contract		213	187	- 12.2%	2,187	1,946	- 11.0%
Sold Listings		214	198	- 7.5%	2,066	1,921	- 7.0%
Median Sales Price		\$333,000	\$377,500	+ 13.4%	\$345,000	\$375,000	+ 8.7%
Average Sales Price		\$389,767	\$414,682	+ 6.4%	\$393,597	\$416,931	+ 5.9%
Pct. of List Price Received		99.7%	99.6%	- 0.1%	100.0%	100.0%	0.0%
Days on Market		76	76	0.0%	76	81	+ 6.6%
Affordability Index		109	86	- 21.1%	105	87	- 17.1%
Active Listings		528	485	- 8.1%	--	--	--
Months Supply		2.4	2.3	- 4.2%	--	--	--

Sold Listings

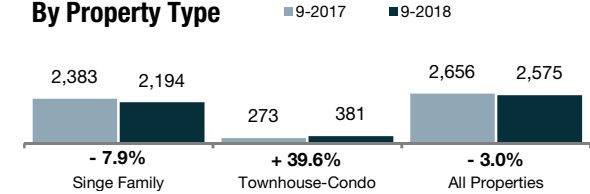
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	23	8	-65.2%	12	9	-25.0%
\$200,000 to \$299,999	474	269	-43.2%	185	183	-1.1%
\$300,000 to \$399,999	1,039	893	-14.1%	68	156	+129.4%
\$400,000 to \$499,999	391	493	+26.1%	4	32	+700.0%
\$500,000 to \$699,999	309	391	+26.5%	4	0	-100.0%
\$700,000 to \$999,999	117	120	+2.6%	0	1	--
\$1,000,000 to \$1,999,999	23	19	-17.4%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	2,383	2,194	-7.9%	273	381	+39.6%

Compared to Prior Quarter

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	1	2	+100.0%	1	0	-100.0%
\$200,000 to \$299,999	23	18	-21.7%	20	11	-45.0%
\$300,000 to \$399,999	78	78	0.0%	19	8	-57.9%
\$400,000 to \$499,999	41	33	-19.5%	5	3	-40.0%
\$500,000 to \$699,999	46	35	-23.9%	0	0	--
\$700,000 to \$999,999	13	10	-23.1%	0	0	--
\$1,000,000 to \$1,999,999	3	0	-100.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	205	176	-14.1%	45	22	-51.1%

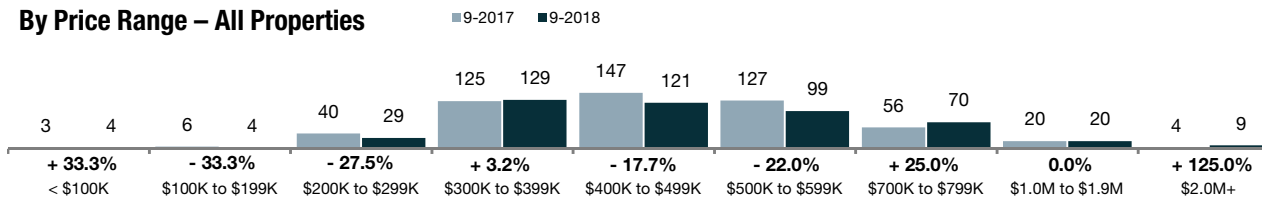
Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	17	7	-58.8%	7	8	+14.3%
\$200,000 to \$299,999	322	168	-47.8%	145	143	-1.4%
\$300,000 to \$399,999	854	679	-20.5%	52	125	+140.4%
\$400,000 to \$499,999	303	370	+22.1%	4	29	+625.0%
\$500,000 to \$699,999	242	285	+17.8%	2	0	-100.0%
\$700,000 to \$999,999	91	90	-1.1%	0	1	--
\$1,000,000 to \$1,999,999	20	15	-25.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,856	1,615	-13.0%	210	306	+45.7%

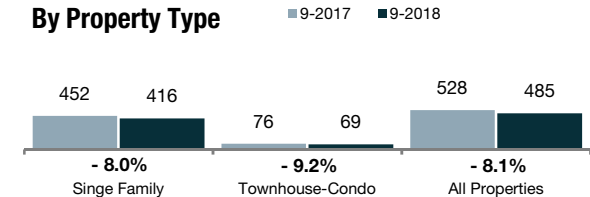
Inventory of Active Listings

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		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	3	4	+33.3%	0	0	--
\$100,000 to \$199,999	3	2	-33.3%	3	2	-33.3%
\$200,000 to \$299,999	19	11	-42.1%	21	18	-14.3%
\$300,000 to \$399,999	86	93	+8.1%	39	36	-7.7%
\$400,000 to \$499,999	135	110	-18.5%	12	11	-8.3%
\$500,000 to \$699,999	127	97	-23.6%	0	2	--
\$700,000 to \$999,999	55	70	+27.3%	1	0	-100.0%
\$1,000,000 to \$1,999,999	20	20	0.0%	0	0	--
\$2,000,000 and Above	4	9	+125.0%	0	0	--
All Price Ranges	452	416	-8.0%	76	69	-9.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	3	2	-33.3%	2	2	0.0%
\$200,000 to \$299,999	15	11	-26.7%	20	18	-10.0%
\$300,000 to \$399,999	94	93	-1.1%	41	36	-12.2%
\$400,000 to \$499,999	113	110	-2.7%	13	11	-15.4%
\$500,000 to \$699,999	103	97	-5.8%	2	2	0.0%
\$700,000 to \$999,999	74	70	-5.4%	0	0	--
\$1,000,000 to \$1,999,999	23	20	-13.0%	0	0	--
\$2,000,000 and Above	9	9	0.0%	0	0	--
All Price Ranges	438	416	-5.0%	78	69	-11.5%

Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	6	0	-100.0%	0	0	--
\$100,000 to \$199,999	17	7	-58.8%	7	8	+14.3%
\$200,000 to \$299,999	322	168	-47.8%	145	143	-1.4%
\$300,000 to \$399,999	854	679	-20.5%	52	125	+140.4%
\$400,000 to \$499,999	303	370	+22.1%	4	29	+625.0%
\$500,000 to \$699,999	242	285	+17.8%	2	0	-100.0%
\$700,000 to \$999,999	91	90	-1.1%	0	1	--
\$1,000,000 to \$1,999,999	20	15	-25.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	1,856	1,615	-13.0%	210	306	+45.7%

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.