

Monthly Indicators



December 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 12.5 percent for single family homes and 29.7 percent for townhouse-condo properties. Pending Sales increased 50.0 percent for single family homes and 47.1 percent for townhouse-condo properties.

The Median Sales Price was up 27.8 percent to \$660,000 for single family homes but decreased 7.8 percent to \$341,000 for townhouse-condo properties. Days on Market decreased 0.5 percent for single family homes and 1.6 percent for condo properties.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent agents prepared to put in the necessary amount of work.

Activity Snapshot

- 28.6% **+ 27.5%** **- 14.9%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties
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Residential real estate activity in zip codes 80487, 81639 and 80467, 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.



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Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		16	18	+ 12.5%	500	549	+ 9.8%
Pending Sales		10	15	+ 50.0%	290	332	+ 14.5%
Sold Listings		28	19	- 32.1%	289	319	+ 10.4%
Median Sales Price		\$516,250	\$660,000	+ 27.8%	\$510,000	\$580,000	+ 13.7%
Average Sales Price		\$660,816	\$1,029,974	+ 55.9%	\$697,408	\$791,791	+ 13.5%
Pct. of List Price Received		93.7%	94.6%	+ 1.0%	95.2%	95.7%	+ 0.5%
Days on Market		185	184	- 0.5%	178	158	- 11.2%
Housing Affordability Index		70	52	- 25.7%	71	60	- 15.5%
Active Listings		221	203	- 8.1%	--	--	--
Months Supply		9.2	7.6	- 17.4%	--	--	--

Townhouse-Condo Market Overview

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

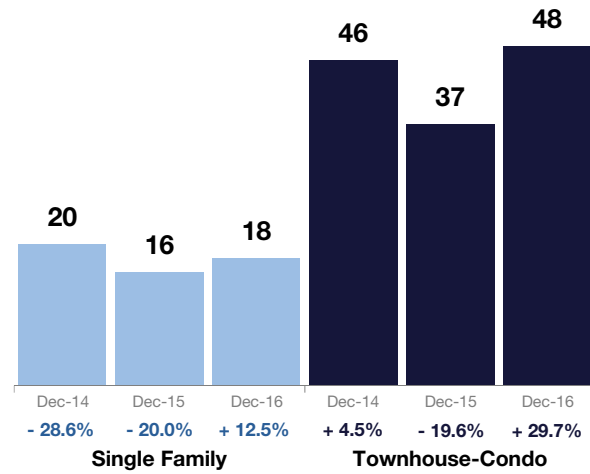


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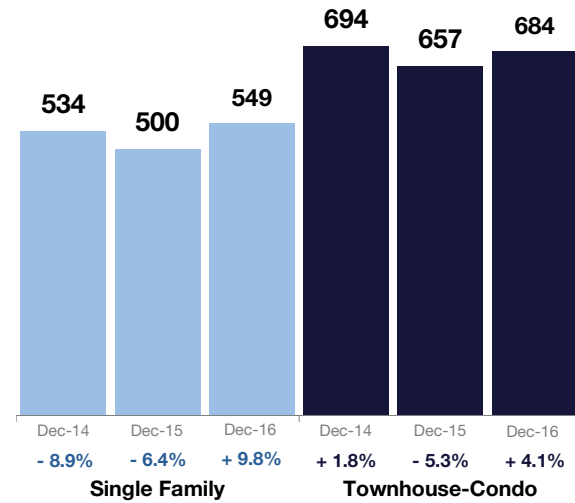
Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		37	48	+ 29.7%	657	684	+ 4.1%
Pending Sales		17	25	+ 47.1%	440	490	+ 11.4%
Sold Listings		39	29	- 25.6%	439	465	+ 5.9%
Median Sales Price		\$370,000	\$341,000	- 7.8%	\$325,000	\$334,900	+ 3.0%
Average Sales Price		\$541,598	\$588,066	+ 8.6%	\$432,884	\$429,081	- 0.9%
Pct. of List Price Received		95.5%	95.8%	+ 0.3%	95.8%	96.3%	+ 0.5%
Days on Market		189	186	- 1.6%	183	159	- 13.1%
Housing Affordability Index		98	101	+ 3.1%	111	103	- 7.2%
Active Listings		303	236	- 22.1%	--	--	--
Months Supply		8.3	6.1	- 26.5%	--	--	--

New Listings

December

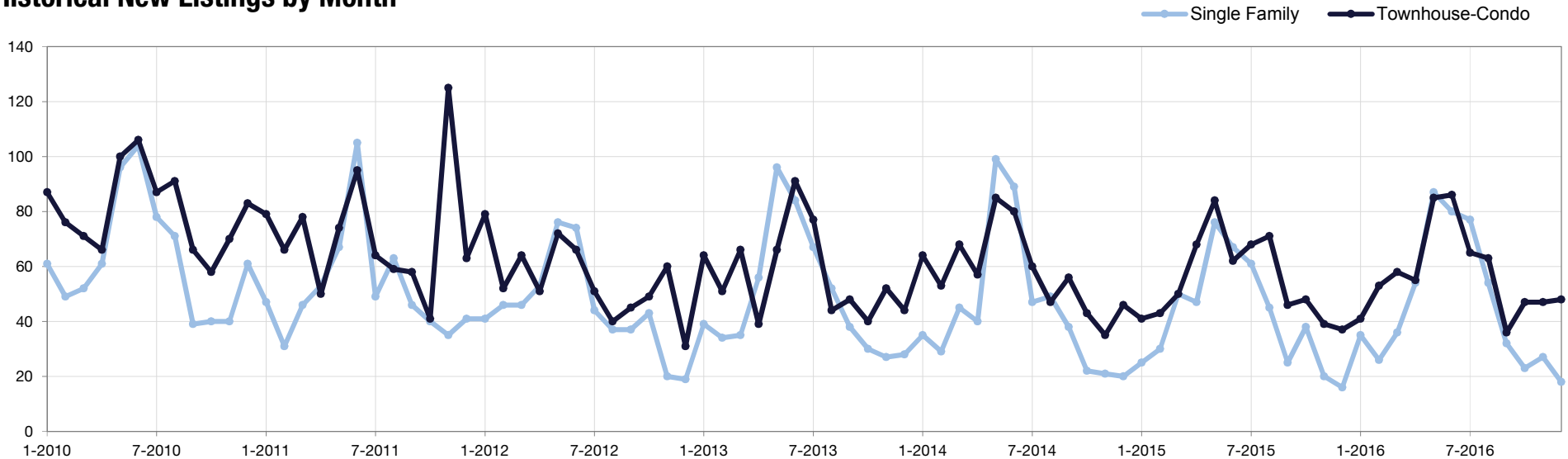


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	35	+40.0%	41	0.0%
Feb-2016	26	-13.3%	53	+23.3%
Mar-2016	36	-28.0%	58	+16.0%
Apr-2016	54	+14.9%	55	-19.1%
May-2016	87	+14.5%	85	+1.2%
Jun-2016	80	+19.4%	86	+38.7%
Jul-2016	77	+26.2%	65	-4.4%
Aug-2016	54	+20.0%	63	-11.3%
Sep-2016	32	+28.0%	36	-21.7%
Oct-2016	23	-39.5%	47	-2.1%
Nov-2016	27	+35.0%	47	+20.5%
Dec-2016	18	+12.5%	48	+29.7%

Historical New Listings by Month

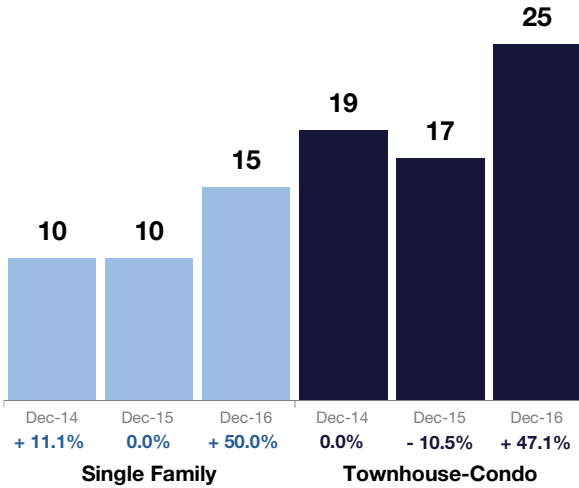


Pending Sales

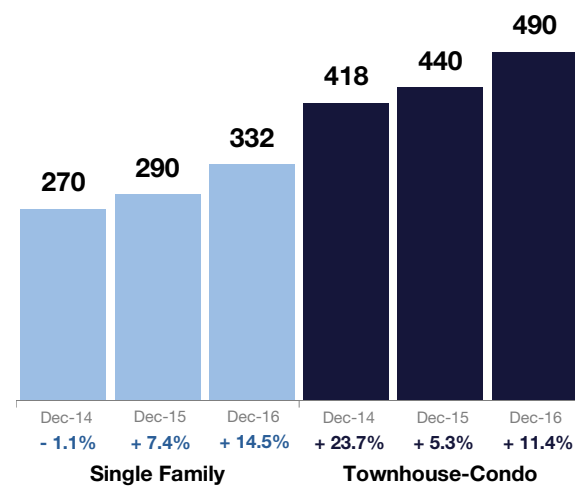


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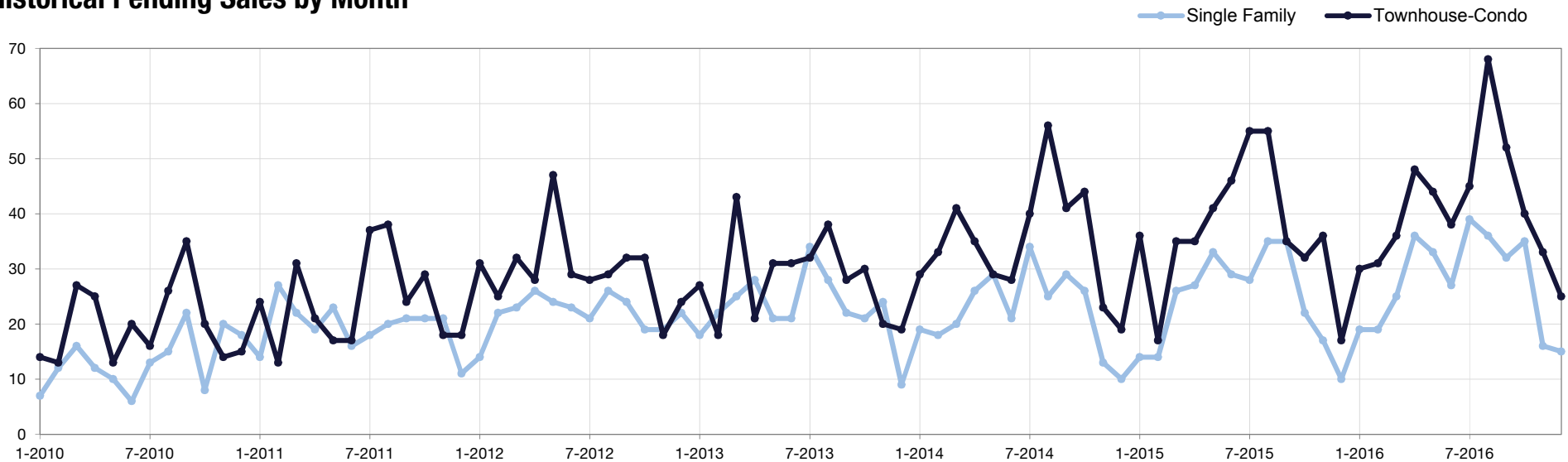


Year to Date



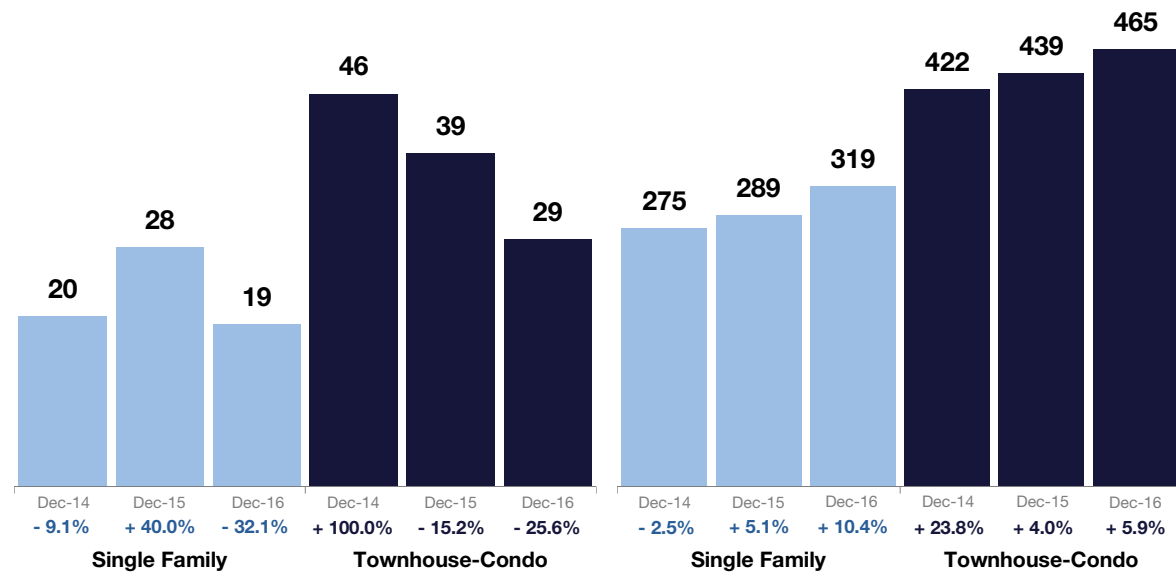
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	19	+35.7%	30	-16.7%
Feb-2016	19	+35.7%	31	+82.4%
Mar-2016	25	-3.8%	36	+2.9%
Apr-2016	36	+33.3%	48	+37.1%
May-2016	33	0.0%	44	+7.3%
Jun-2016	27	-6.9%	38	-17.4%
Jul-2016	39	+39.3%	45	-18.2%
Aug-2016	36	+2.9%	68	+23.6%
Sep-2016	32	-8.6%	52	+48.6%
Oct-2016	35	+59.1%	40	+25.0%
Nov-2016	16	-5.9%	33	-8.3%
Dec-2016	15	+50.0%	25	+47.1%

Historical Pending Sales by Month

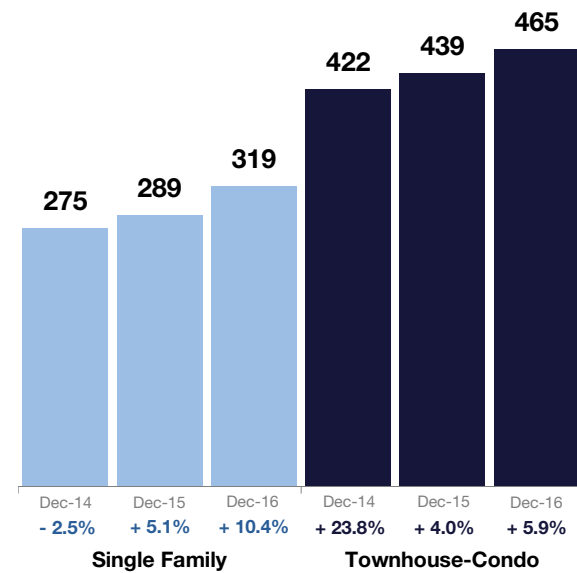


Sold Listings

December

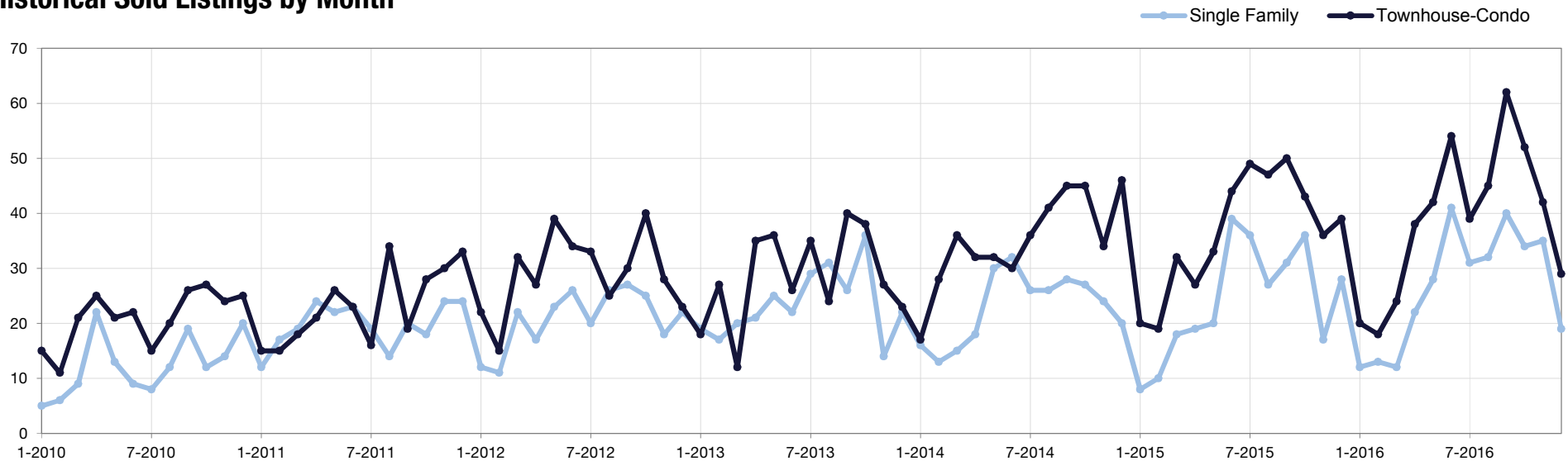


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	12	+50.0%	20	0.0%
Feb-2016	13	+30.0%	18	-5.3%
Mar-2016	12	-33.3%	24	-25.0%
Apr-2016	22	+15.8%	38	+40.7%
May-2016	28	+40.0%	42	+27.3%
Jun-2016	41	+5.1%	54	+22.7%
Jul-2016	31	-13.9%	39	-20.4%
Aug-2016	32	+18.5%	45	-4.3%
Sep-2016	40	+29.0%	62	+24.0%
Oct-2016	34	-5.6%	52	+20.9%
Nov-2016	35	+105.9%	42	+16.7%
Dec-2016	19	-32.1%	29	-25.6%

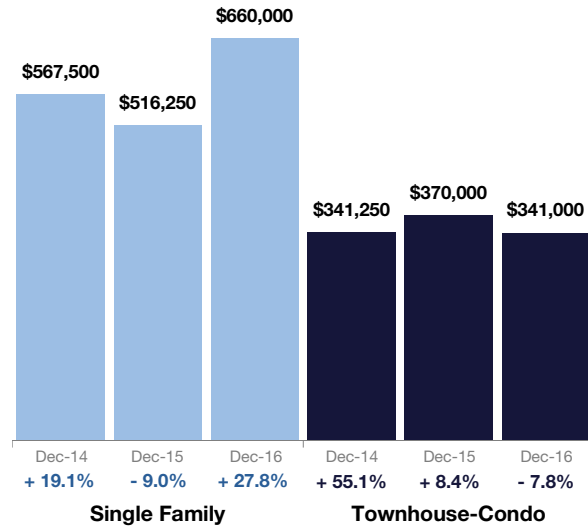
Historical Sold Listings by Month



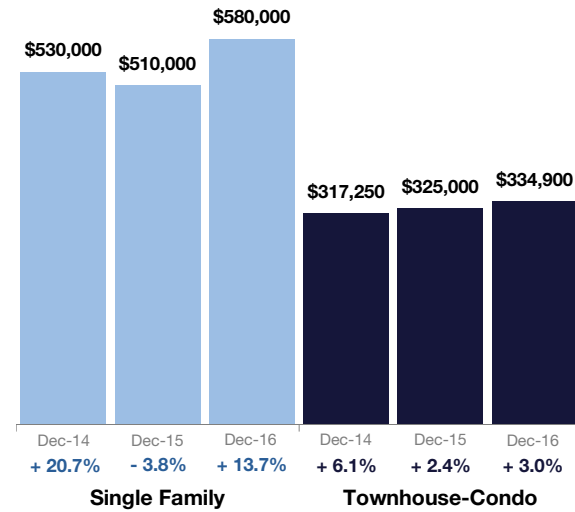
Median Sales Price



December

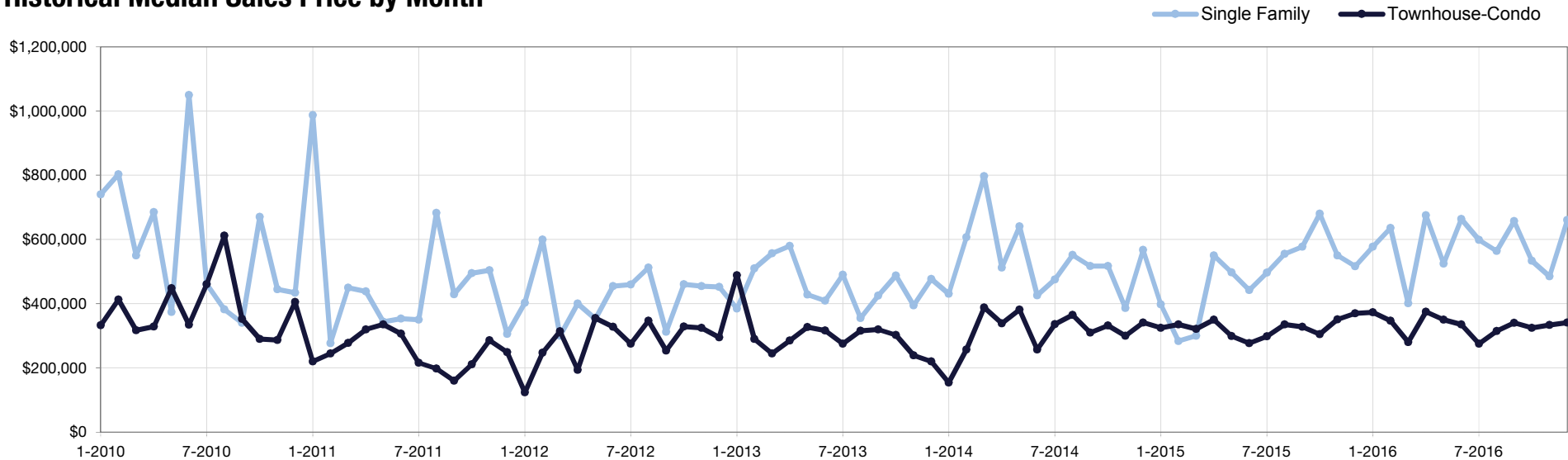


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	\$577,500	+45.1%	\$373,500	+14.9%
Feb-2016	\$635,350	+124.1%	\$346,750	+3.5%
Mar-2016	\$401,500	+33.8%	\$280,000	-12.9%
Apr-2016	\$675,000	+22.7%	\$375,000	+7.1%
May-2016	\$525,000	+5.5%	\$350,000	+17.1%
Jun-2016	\$664,000	+50.2%	\$334,950	+21.1%
Jul-2016	\$599,000	+20.5%	\$275,000	-7.7%
Aug-2016	\$564,500	+1.7%	\$315,000	-6.0%
Sep-2016	\$657,000	+13.8%	\$340,250	+3.7%
Oct-2016	\$533,500	-21.5%	\$325,000	+6.6%
Nov-2016	\$485,000	-11.8%	\$334,000	-4.8%
Dec-2016	\$660,000	+27.8%	\$341,000	-7.8%

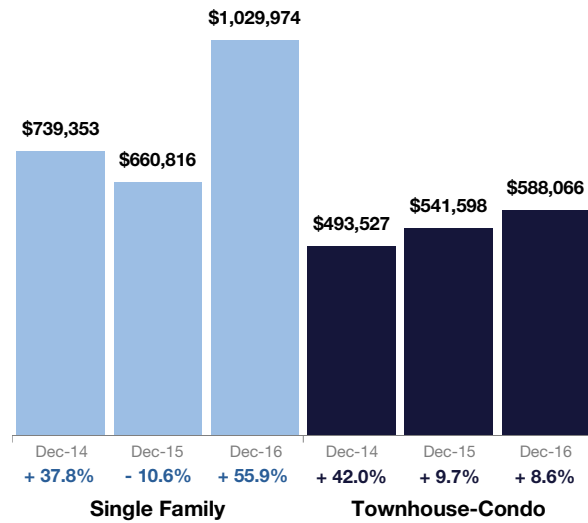
Historical Median Sales Price by Month



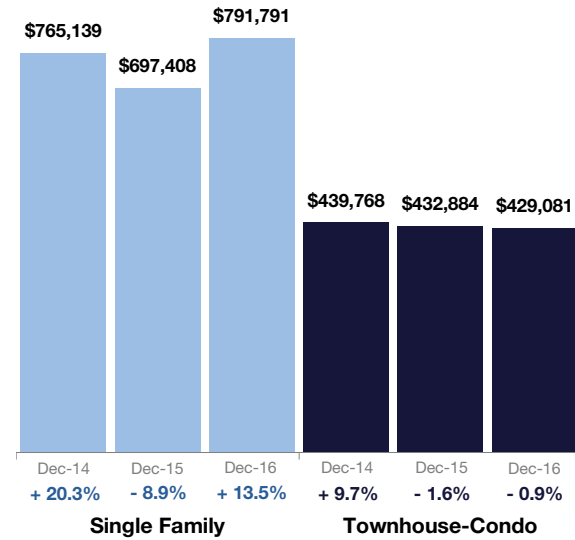
Average Sales Price



December

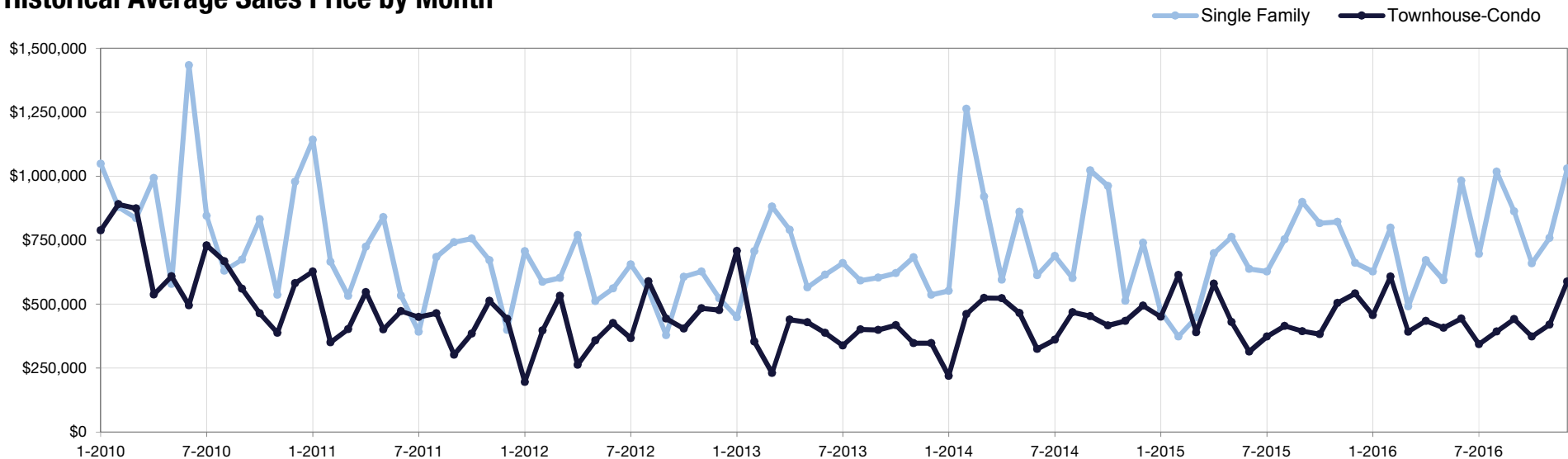


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	\$627,033	+33.3%	\$456,824	+1.5%
Feb-2016	\$798,719	+113.8%	\$607,844	-1.0%
Mar-2016	\$490,792	+9.4%	\$391,867	+0.6%
Apr-2016	\$671,609	-3.8%	\$434,011	-25.2%
May-2016	\$593,035	-22.2%	\$407,030	-5.3%
Jun-2016	\$981,986	+54.0%	\$443,265	+40.8%
Jul-2016	\$695,832	+11.0%	\$343,163	-8.1%
Aug-2016	\$1,017,742	+35.2%	\$392,811	-5.3%
Sep-2016	\$862,253	-4.1%	\$441,338	+12.1%
Oct-2016	\$658,941	-19.3%	\$373,488	-2.3%
Nov-2016	\$758,288	-7.7%	\$419,482	-16.9%
Dec-2016	\$1,029,974	+55.9%	\$588,066	+8.6%

Historical Average Sales Price by Month

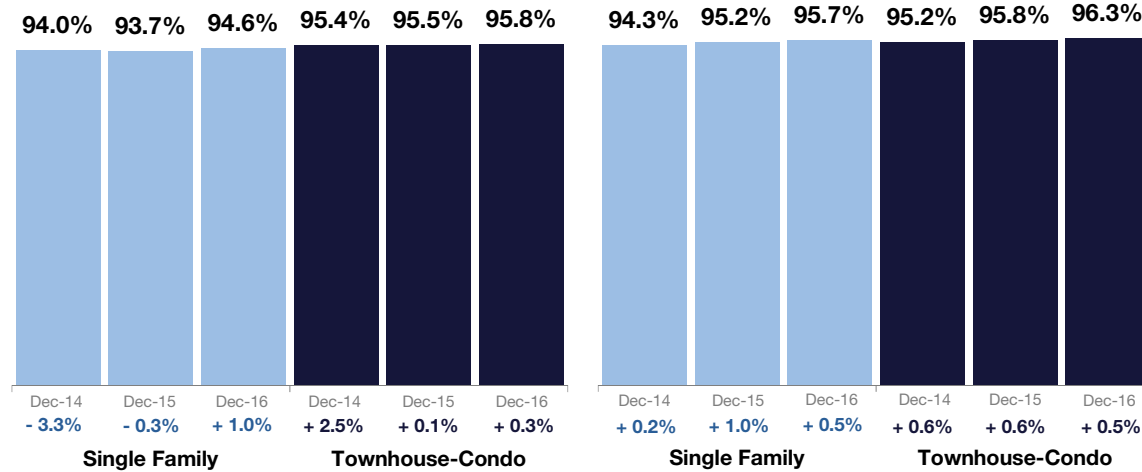


Percent of List Price Received



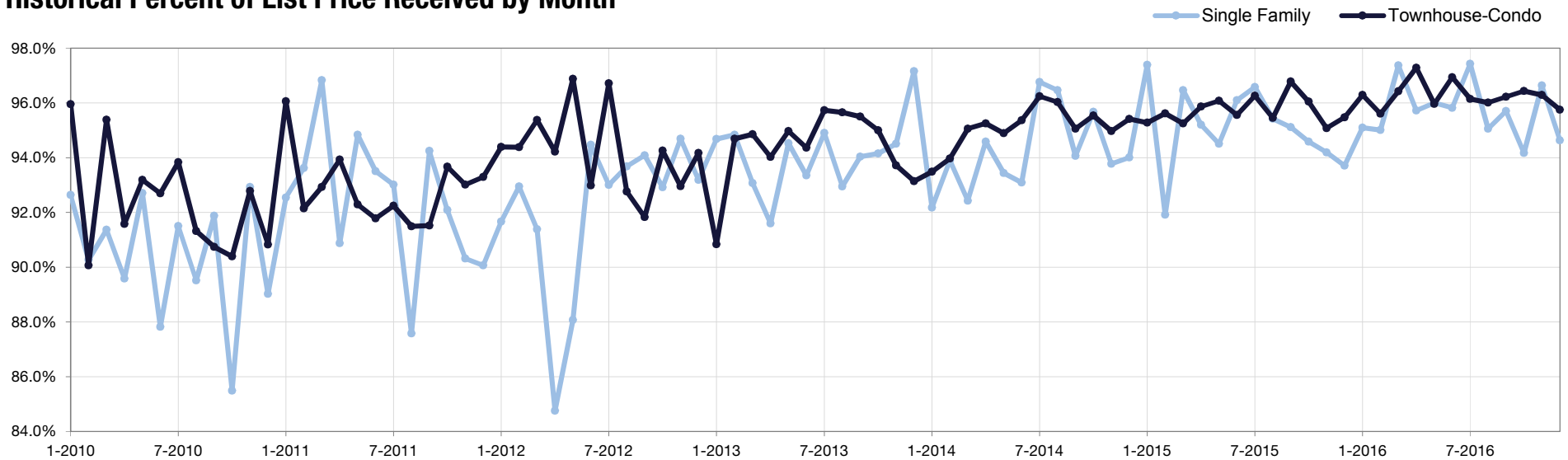
December

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	95.1%	-2.4%	96.3%	+1.0%
Feb-2016	95.0%	+3.4%	95.6%	0.0%
Mar-2016	97.4%	+0.9%	96.4%	+1.3%
Apr-2016	95.7%	+0.5%	97.3%	+1.5%
May-2016	96.0%	+1.6%	96.0%	-0.1%
Jun-2016	95.8%	-0.3%	96.9%	+1.4%
Jul-2016	97.4%	+0.8%	96.1%	-0.2%
Aug-2016	95.1%	-0.3%	96.0%	+0.6%
Sep-2016	95.7%	+0.6%	96.2%	-0.6%
Oct-2016	94.2%	-0.4%	96.4%	+0.3%
Nov-2016	96.6%	+2.5%	96.3%	+1.3%
Dec-2016	94.6%	+1.0%	95.8%	+0.3%

Historical Percent of List Price Received by Month

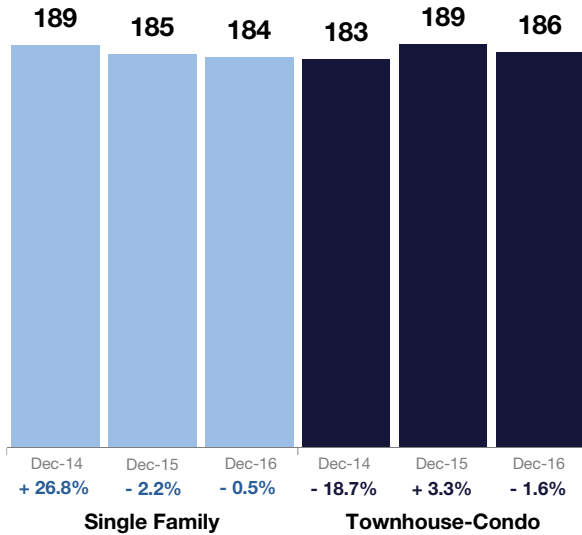


Days on Market Until Sale

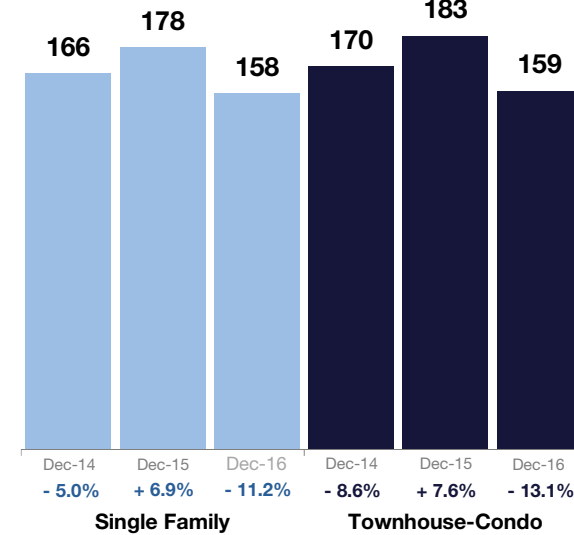


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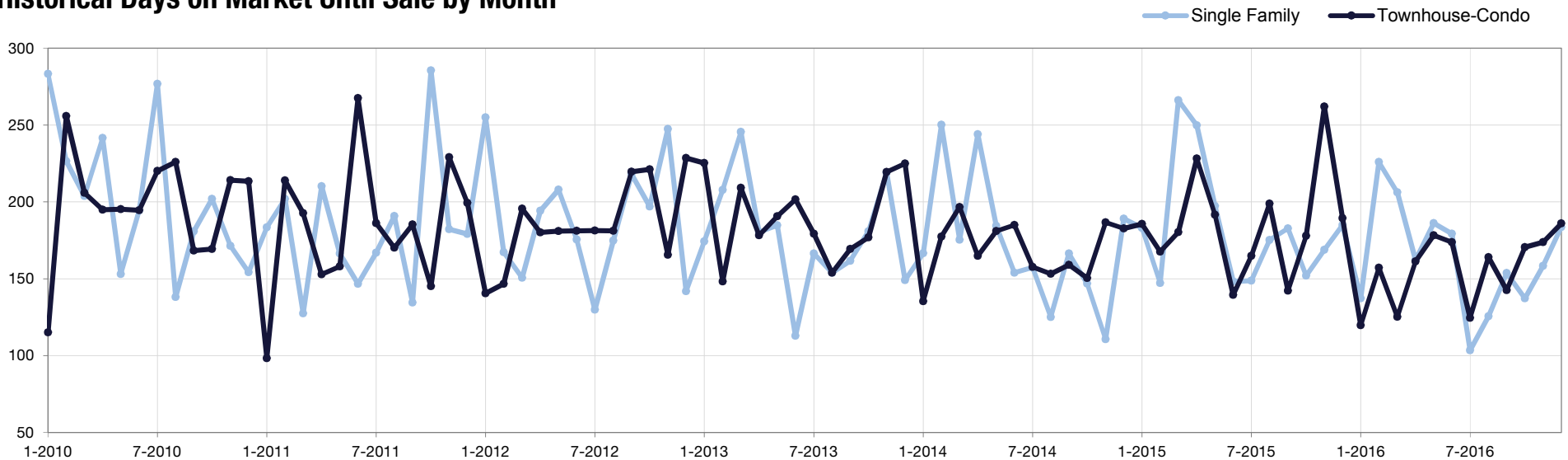


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	137	-25.1%	120	-35.5%
Feb-2016	226	+53.7%	157	-6.5%
Mar-2016	206	-22.6%	125	-30.6%
Apr-2016	162	-35.2%	161	-29.4%
May-2016	186	-5.6%	178	-7.3%
Jun-2016	179	+20.9%	174	+24.3%
Jul-2016	103	-30.9%	125	-24.2%
Aug-2016	126	-28.0%	164	-17.6%
Sep-2016	154	-15.8%	143	+0.7%
Oct-2016	137	-9.9%	170	-4.5%
Nov-2016	158	-6.5%	174	-33.6%
Dec-2016	184	-0.5%	186	-1.6%

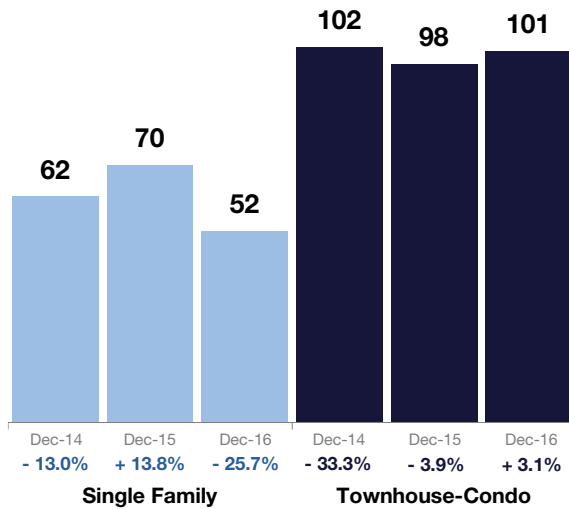
Historical Days on Market Until Sale by Month



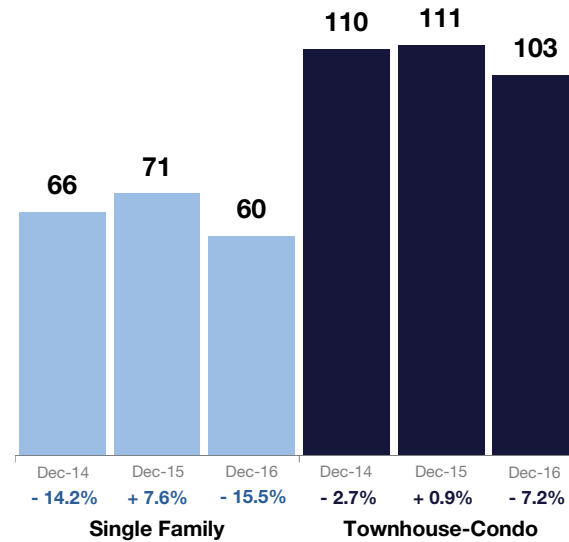
Housing Affordability Index



December

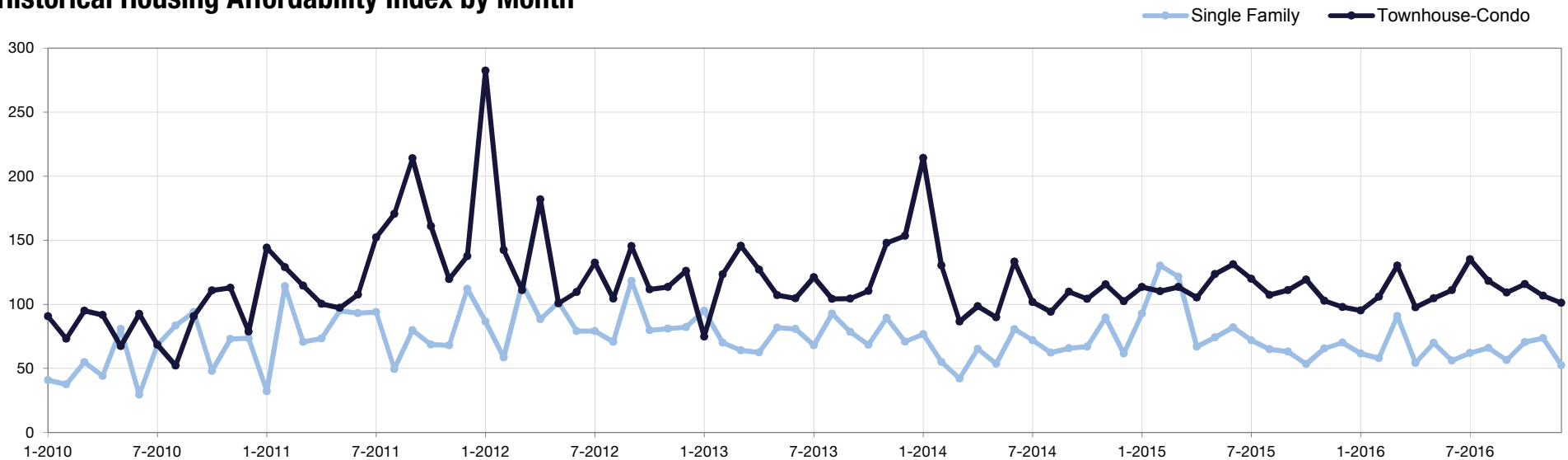


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	62	-33.3%	95	-15.9%
Feb-2016	58	-55.4%	106	-3.6%
Mar-2016	91	-25.4%	130	+15.0%
Apr-2016	54	-19.4%	98	-6.7%
May-2016	70	-5.4%	105	-15.3%
Jun-2016	56	-31.7%	111	-15.3%
Jul-2016	62	-13.9%	135	+12.5%
Aug-2016	66	+1.5%	118	+10.3%
Sep-2016	57	-9.5%	109	-1.8%
Oct-2016	71	+34.0%	116	-2.5%
Nov-2016	74	+12.1%	107	+3.9%
Dec-2016	52	-25.7%	101	+3.1%

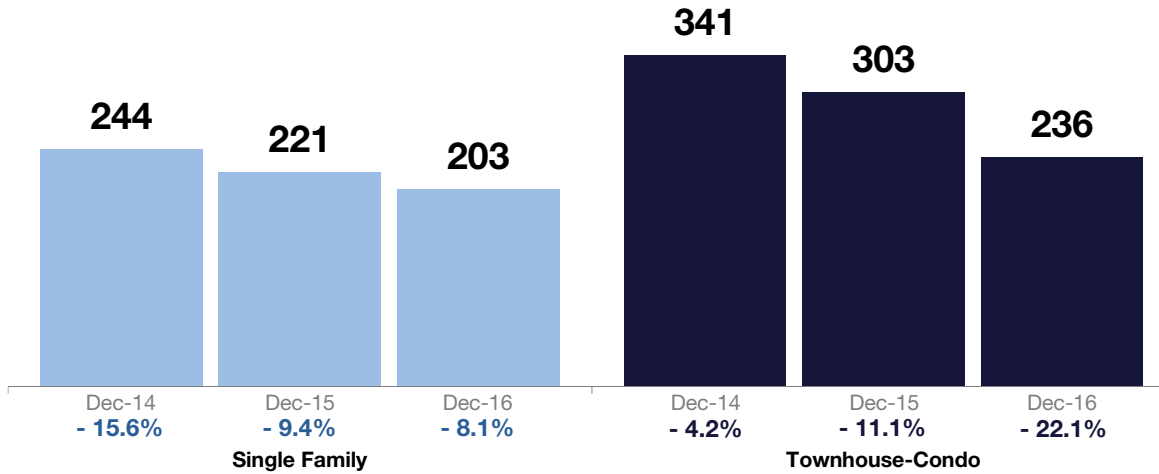
Historical Housing Affordability Index by Month



Inventory of Active Listings

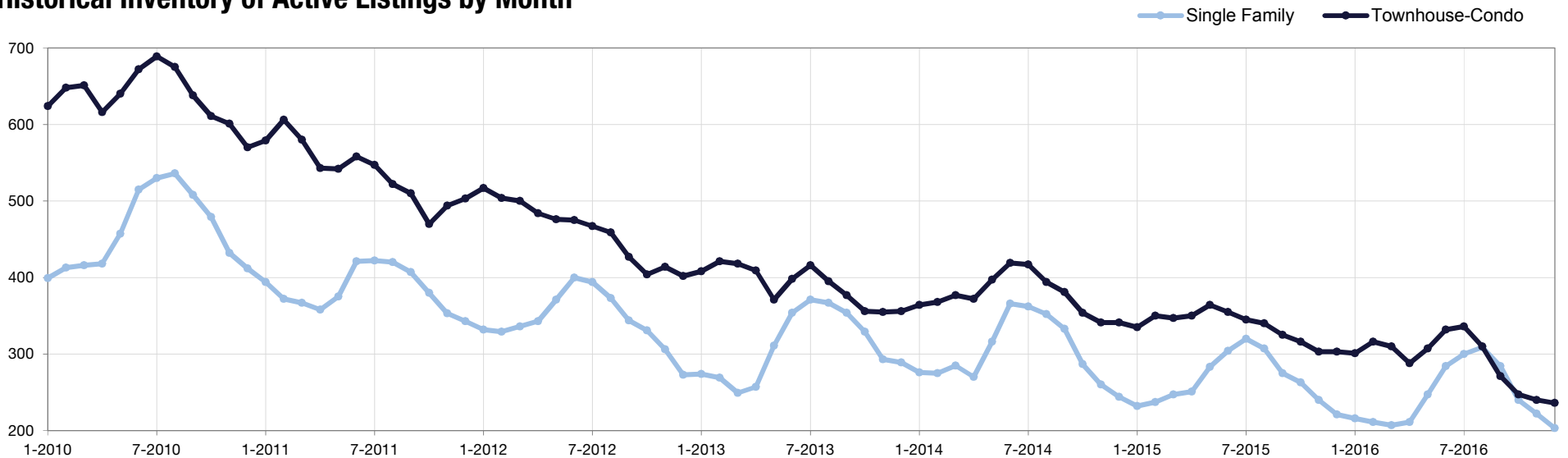


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	216	-6.9%	301	-10.1%
Feb-2016	211	-11.0%	316	-9.7%
Mar-2016	207	-16.2%	310	-10.7%
Apr-2016	211	-15.9%	288	-17.7%
May-2016	247	-12.7%	307	-15.7%
Jun-2016	284	-6.6%	332	-6.5%
Jul-2016	300	-6.3%	336	-2.6%
Aug-2016	309	+0.7%	310	-8.8%
Sep-2016	284	+3.3%	271	-16.6%
Oct-2016	240	-8.7%	247	-21.8%
Nov-2016	222	-7.5%	240	-20.8%
Dec-2016	203	-8.1%	236	-22.1%

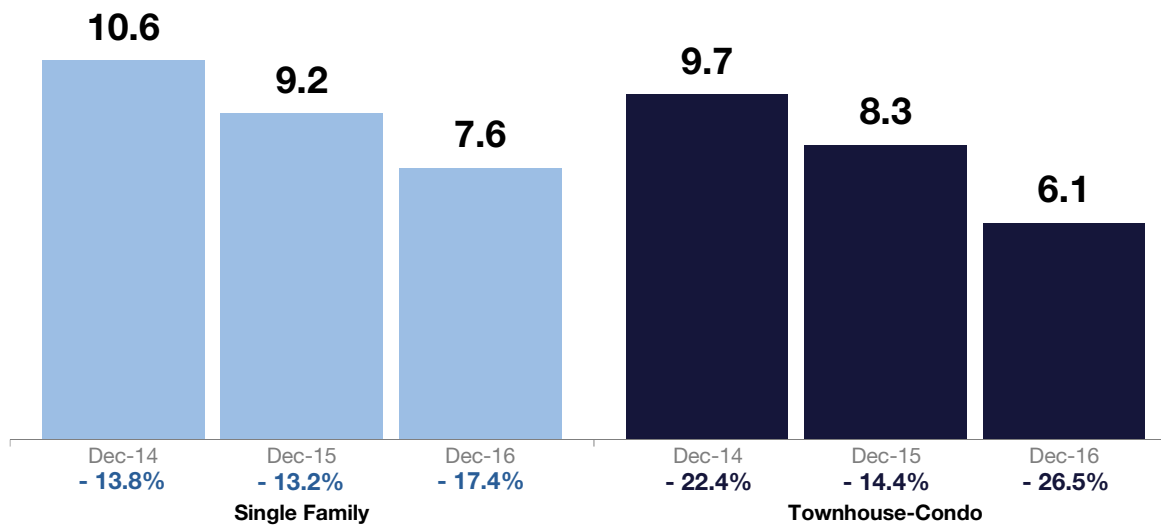
Historical Inventory of Active Listings by Month



Months Supply of Inventory

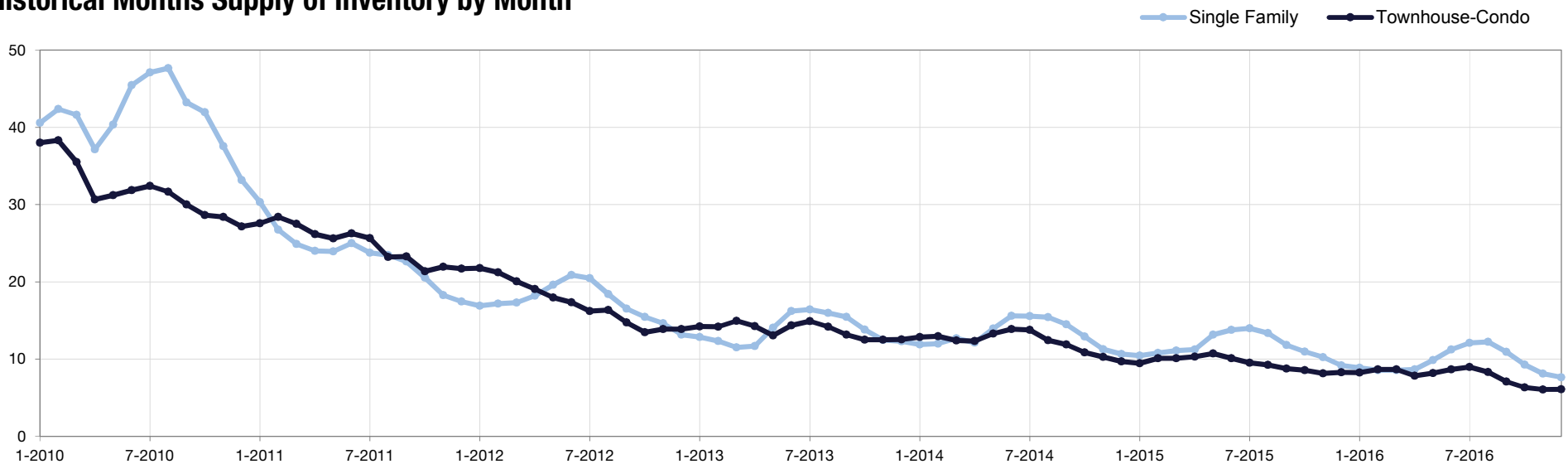


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2016	8.8	-15.4%	8.2	-13.7%
Feb-2016	8.6	-20.4%	8.7	-13.9%
Mar-2016	8.6	-22.5%	8.7	-13.9%
Apr-2016	8.6	-23.2%	7.8	-24.3%
May-2016	9.8	-25.8%	8.2	-23.4%
Jun-2016	11.2	-18.8%	8.7	-13.9%
Jul-2016	12.1	-13.6%	9.0	-5.3%
Aug-2016	12.2	-8.3%	8.3	-10.8%
Sep-2016	10.9	-7.6%	7.1	-18.4%
Oct-2016	9.3	-15.5%	6.3	-25.9%
Nov-2016	8.1	-20.6%	6.1	-25.6%
Dec-2016	7.6	-17.4%	6.1	-26.5%

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.



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Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		54	67	+ 24.1%	1,170	1,267	+ 8.3%
Pending Sales		28	41	+ 46.4%	737	843	+ 14.4%
Sold Listings		70	50	- 28.6%	734	804	+ 9.5%
Median Sales Price		\$422,500	\$538,750	+ 27.5%	\$375,000	\$392,500	+ 4.7%
Average Sales Price		\$607,631	\$755,218	+ 24.3%	\$540,864	\$580,109	+ 7.3%
Pct. of List Price Received		94.7%	95.3%	+ 0.6%	95.6%	96.1%	+ 0.5%
Days on Market		188	183	- 2.7%	181	157	- 13.3%
Housing Affordability Index		86	64	- 25.6%	97	88	- 9.3%
Active Listings		531	452	- 14.9%	--	--	--
Months Supply		8.7	6.7	- 23.0%	--	--	--

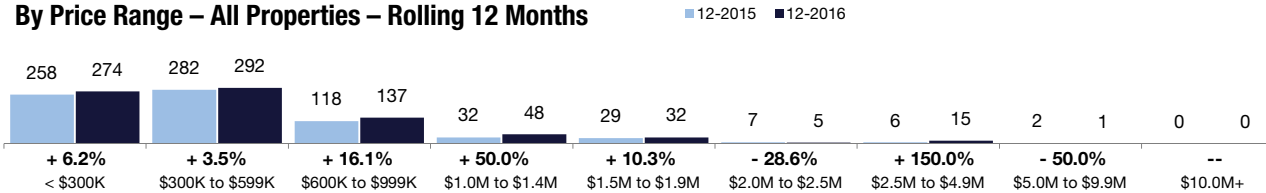
Closed Sales

Actual sales that have closed in a given month.

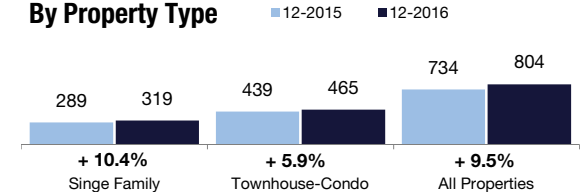


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	68	79	+ 16.2%	190	194	+ 2.1%
\$300,000 to \$599,999	110	87	- 20.9%	170	196	+ 15.3%
\$600,000 to \$999,999	65	89	+ 36.9%	51	41	- 19.6%
\$1,000,000 to \$1,499,999	18	25	+ 38.9%	13	21	+ 61.5%
\$1,500,00 to \$1,999,999	17	20	+ 17.6%	11	11	0.0%
\$2,000,000 to \$2,499,999	3	4	+ 33.3%	4	1	- 75.0%
\$2,500,000 to \$4,999,999	6	14	+ 133.3%	0	1	--
\$5,000,000 to \$9,999,999	2	1	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	289	319	+ 10.4%	439	465	+ 5.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$299,999 and Below	6	3	- 50.0%	14	10	- 28.6%
\$300,000 to \$599,999	16	4	- 75.0%	21	10	- 52.4%
\$600,000 to \$999,999	8	6	- 25.0%	5	4	- 20.0%
\$1,000,000 to \$1,499,999	2	2	0.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	0	1	--	0	2	--
\$2,000,000 to \$2,499,999	1	1	0.0%	0	1	--
\$2,500,000 to \$4,999,999	2	2	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	35	19	- 45.7%	42	29	- 31.0%

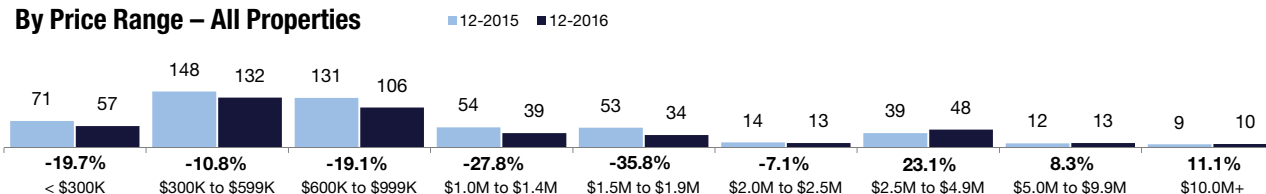
Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	68	79	+ 16.2%	190	194	+ 2.1%
\$300,000 to \$599,999	110	87	- 20.9%	170	196	+ 15.3%
\$600,000 to \$999,999	65	89	+ 36.9%	51	41	- 19.6%
\$1,000,000 to \$1,499,999	18	25	+ 38.9%	13	21	+ 61.5%
\$1,500,00 to \$1,999,999	17	20	+ 17.6%	11	11	0.0%
\$2,000,000 to \$2,499,999	3	4	+ 33.3%	4	1	- 75.0%
\$2,500,000 to \$4,999,999	6	14	+ 133.3%	0	1	--
\$5,000,000 to \$9,999,999	2	1	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	289	319	+ 10.4%	439	465	+ 5.9%

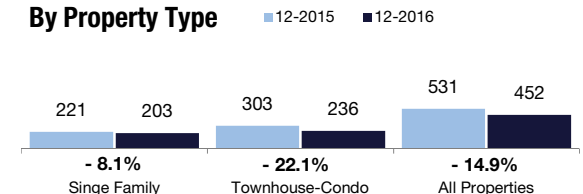
Inventory of Active Listings

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		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	21	21	0.0%	50	36	- 28.0%
\$300,000 to \$599,999	23	22	- 4.3%	123	107	- 13.0%
\$600,000 to \$999,999	43	36	- 16.3%	85	65	- 23.5%
\$1,000,000 to \$1,499,999	34	26	- 23.5%	18	9	- 50.0%
\$1,500,00 to \$1,999,999	31	25	- 19.4%	22	8	- 63.6%
\$2,000,000 to \$2,499,999	12	10	- 16.7%	2	3	+ 50.0%
\$2,500,000 to \$4,999,999	36	40	+ 11.1%	3	8	+ 166.7%
\$5,000,000 to \$9,999,999	12	13	+ 8.3%	0	0	--
\$10,000,000 and Above	9	10	+ 11.1%	0	0	--
All Price Ranges	221	203	- 8.1%	303	236	- 22.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2016	12-2016	Change	11-2016	12-2016	Change
\$299,999 and Below	21	21	0.0%	33	36	+ 9.1%
\$300,000 to \$599,999	26	22	- 15.4%	102	107	+ 4.9%
\$600,000 to \$999,999	43	36	- 16.3%	78	65	- 16.7%
\$1,000,000 to \$1,499,999	29	26	- 10.3%	10	9	- 10.0%
\$1,500,00 to \$1,999,999	29	25	- 13.8%	9	8	- 11.1%
\$2,000,000 to \$2,499,999	10	10	0.0%	2	3	+ 50.0%
\$2,500,000 to \$4,999,999	39	40	+ 2.6%	6	8	+ 33.3%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	12	10	- 16.7%	0	0	--
All Price Ranges	222	203	- 8.6%	240	236	- 1.7%

Year to Date

By Price Range	Single Family			Condo		
	12-2015	12-2016	Change	12-2015	12-2016	Change
\$299,999 and Below	21	21	0.0%	50	36	- 28.0%
\$300,000 to \$599,999	23	22	- 4.3%	123	107	- 13.0%
\$600,000 to \$999,999	43	36	- 16.3%	85	65	- 23.5%
\$1,000,000 to \$1,499,999	34	26	- 23.5%	18	9	- 50.0%
\$1,500,00 to \$1,999,999	31	25	- 19.4%	22	8	- 63.6%
\$2,000,000 to \$2,499,999	12	10	- 16.7%	2	3	+ 50.0%
\$2,500,000 to \$4,999,999	36	40	+ 11.1%	3	8	+ 166.7%
\$5,000,000 to \$9,999,999	12	13	+ 8.3%	0	0	--
\$10,000,000 and Above	9	10	+ 11.1%	0	0	--
All Price Ranges	221	203	- 8.1%	303	236	- 22.1%

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®



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New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. 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.
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 average income by county.
Inventory of 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.