

Monthly Indicators



August 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.4 percent for single family homes and 19.0 percent for townhouse-condo properties. Pending Sales decreased 22.2 percent for single family homes and 8.8 percent for townhouse-condo properties.

The Median Sales Price was up 5.6 percent to \$596,000 for single family homes and 21.7 percent to \$383,500 for townhouse-condo properties. Days on Market increased 10.3 percent for single family homes but decreased 20.1 percent for condo properties.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Activity Snapshot

+ 24.4%	+ 39.9%	- 1.6%
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

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	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		54	43	- 20.4%	448	395	- 11.8%
Pending Sales		36	28	- 22.2%	233	259	+ 11.2%
Sold Listings		32	36	+ 12.5%	189	222	+ 17.5%
Median Sales Price		\$564,500	\$596,000	+ 5.6%	\$580,000	\$611,000	+ 5.3%
Average Sales Price		\$1,017,742	\$819,367	- 19.5%	\$765,696	\$788,331	+ 3.0%
Pct. of List Price Received		95.1%	96.5%	+ 1.5%	96.0%	95.8%	- 0.2%
Days on Market		126	139	+ 10.3%	155	143	- 7.7%
Housing Affordability Index		66	61	- 7.6%	64	60	- 6.3%
Active Listings		308	318	+ 3.2%	--	--	--
Months Supply		12.3	10.8	- 12.2%	--	--	--

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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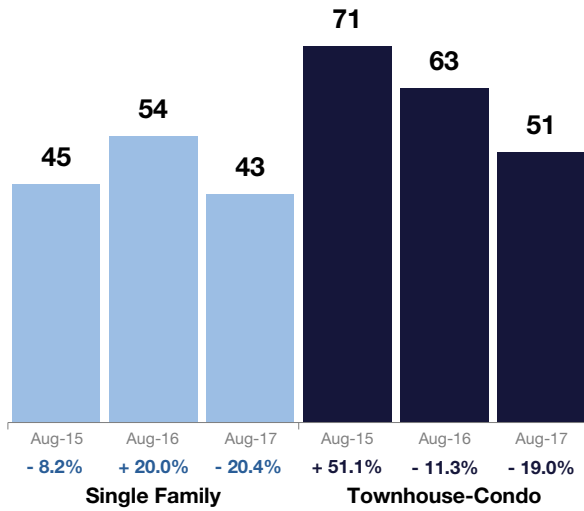
Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		63	51	- 19.0%	506	427	- 15.6%
Pending Sales		68	62	- 8.8%	340	360	+ 5.9%
Sold Listings		45	56	+ 24.4%	281	326	+ 16.0%
Median Sales Price		\$315,000	\$383,500	+ 21.7%	\$334,900	\$380,000	+ 13.5%
Average Sales Price		\$392,811	\$432,793	+ 10.2%	\$421,499	\$482,006	+ 14.4%
Pct. of List Price Received		96.0%	97.6%	+ 1.7%	96.4%	97.2%	+ 0.8%
Days on Market		164	131	- 20.1%	155	140	- 9.7%
Housing Affordability Index		118	95	- 19.5%	111	96	- 13.5%
Active Listings		312	288	- 7.7%	--	--	--
Months Supply		8.3	6.8	- 18.1%	--	--	--

New Listings

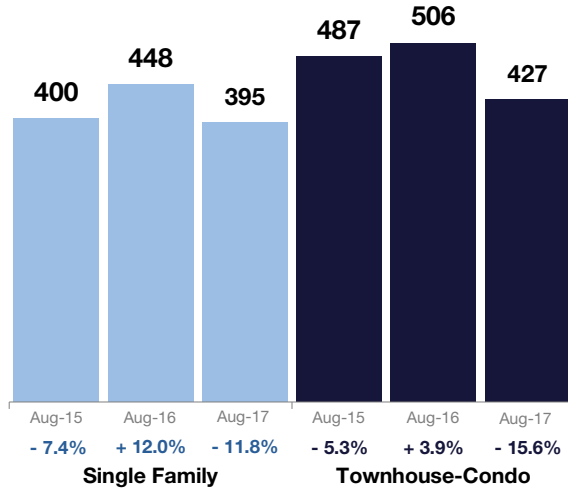


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August

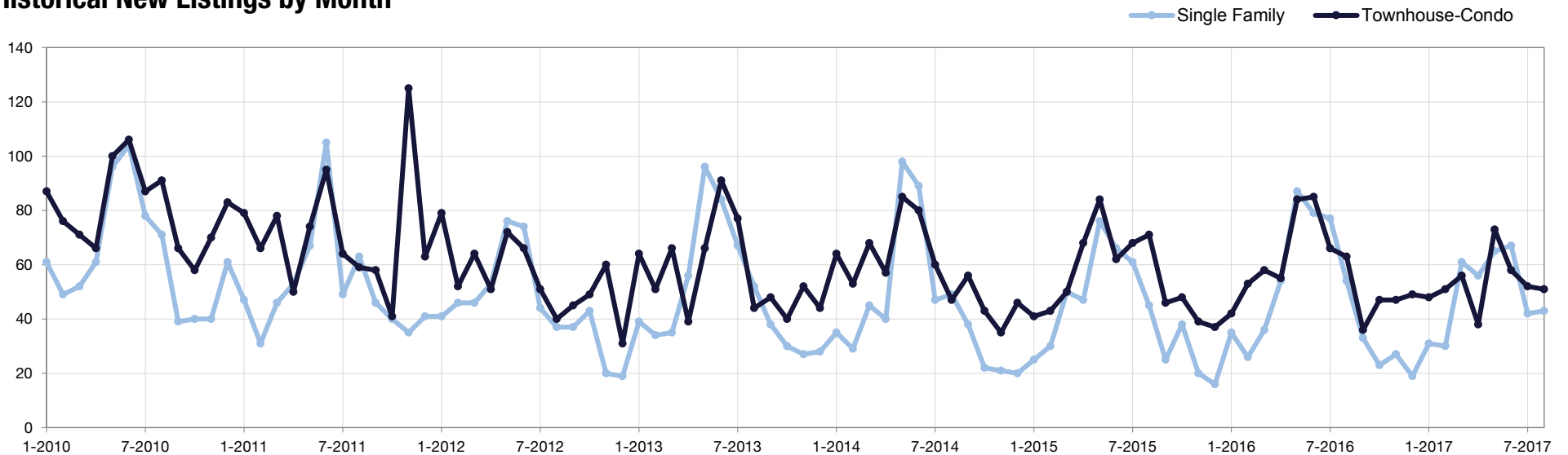


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	33	+32.0%	36	-21.7%
Oct-2016	23	-39.5%	47	-2.1%
Nov-2016	27	+35.0%	47	+20.5%
Dec-2016	19	+18.8%	49	+32.4%
Jan-2017	31	-11.4%	48	+14.3%
Feb-2017	30	+15.4%	51	-3.8%
Mar-2017	61	+69.4%	56	-3.4%
Apr-2017	56	+3.7%	38	-30.9%
May-2017	65	-25.3%	73	-13.1%
Jun-2017	67	-15.2%	58	-31.8%
Jul-2017	42	-45.5%	52	-21.2%
Aug-2017	43	-20.4%	51	-19.0%

Historical New Listings by Month

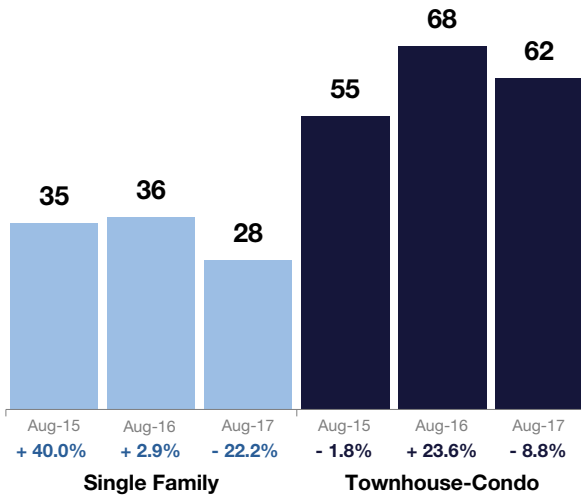


Pending Sales

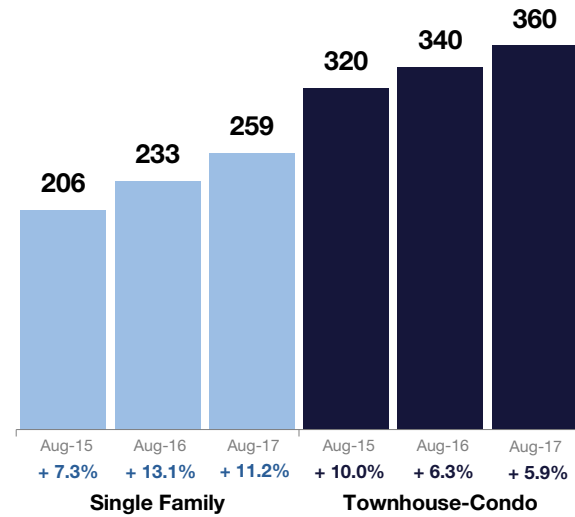


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August

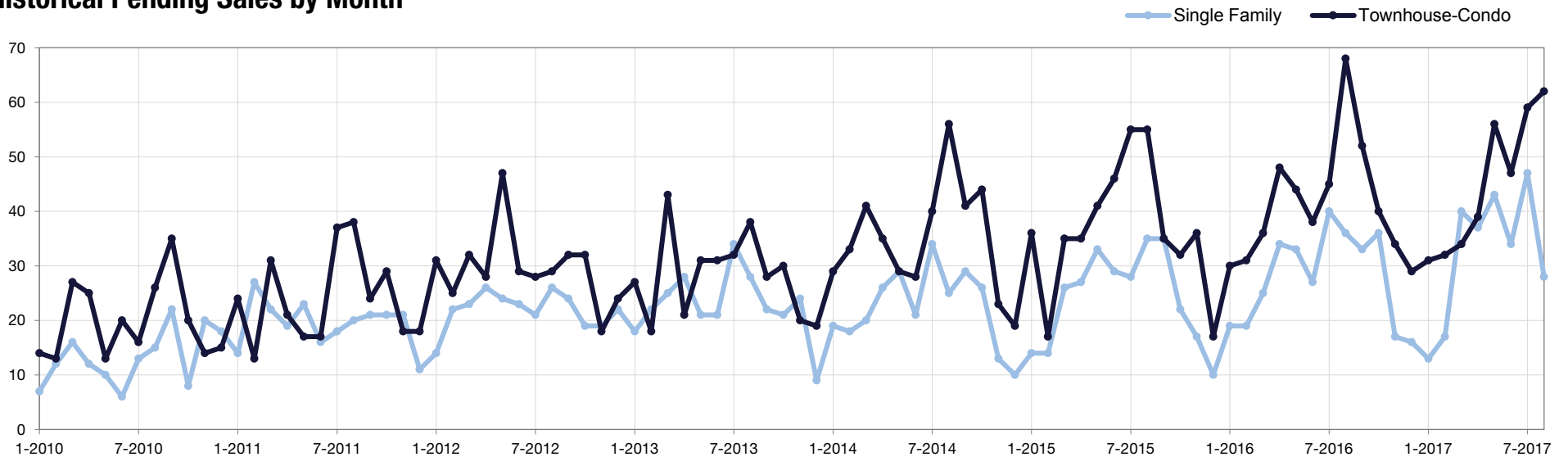


Year to Date



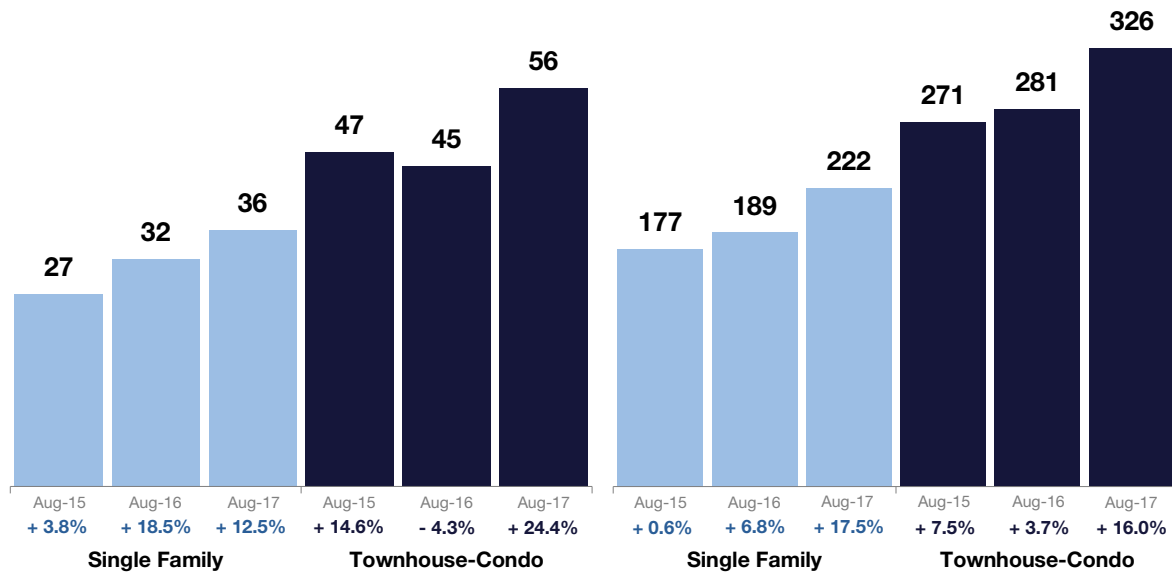
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	33	-5.7%	52	+48.6%
Oct-2016	36	+63.6%	40	+25.0%
Nov-2016	17	0.0%	34	-5.6%
Dec-2016	16	+60.0%	29	+70.6%
Jan-2017	13	-31.6%	31	+3.3%
Feb-2017	17	-10.5%	32	+3.2%
Mar-2017	40	+60.0%	34	-5.6%
Apr-2017	37	+8.8%	39	-18.8%
May-2017	43	+30.3%	56	+27.3%
Jun-2017	34	+25.9%	47	+23.7%
Jul-2017	47	+17.5%	59	+31.1%
Aug-2017	28	-22.2%	62	-8.8%

Historical Pending Sales by Month



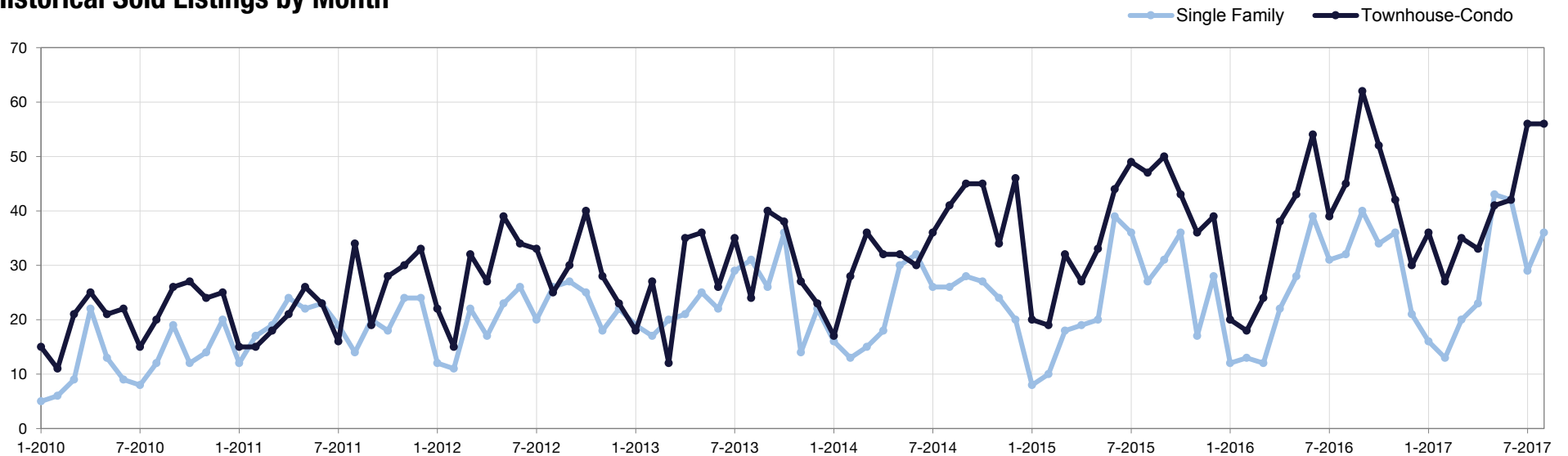
Sold Listings

August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	40	+29.0%	62	+24.0%
Oct-2016	34	-5.6%	52	+20.9%
Nov-2016	36	+111.8%	42	+16.7%
Dec-2016	21	-25.0%	30	-23.1%
Jan-2017	16	+33.3%	36	+80.0%
Feb-2017	13	0.0%	27	+50.0%
Mar-2017	20	+66.7%	35	+45.8%
Apr-2017	23	+4.5%	33	-13.2%
May-2017	43	+53.6%	41	-4.7%
Jun-2017	42	+7.7%	42	-22.2%
Jul-2017	29	-6.5%	56	+43.6%
Aug-2017	36	+12.5%	56	+24.4%

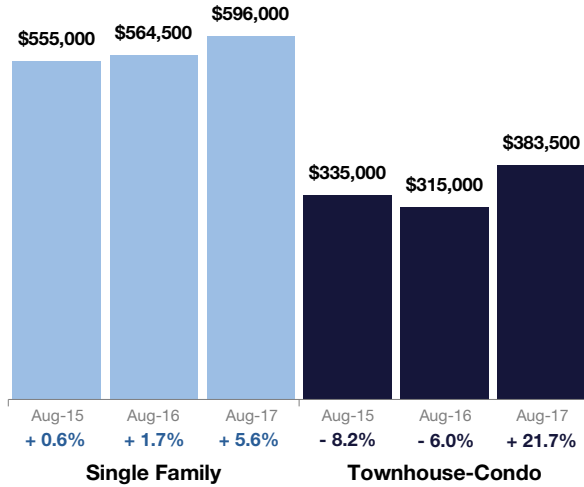
Historical Sold Listings by Month



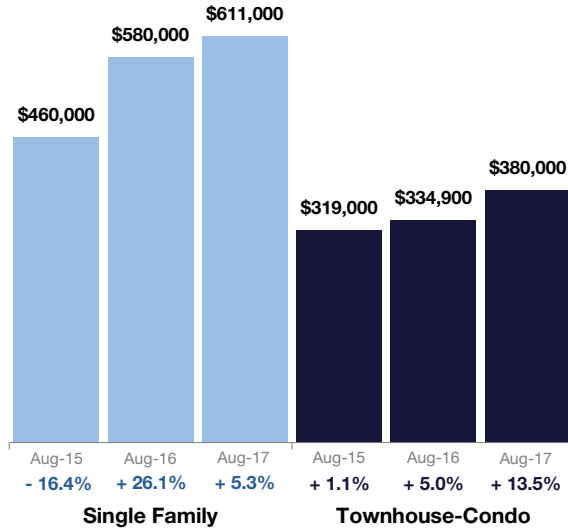
Median Sales Price



August

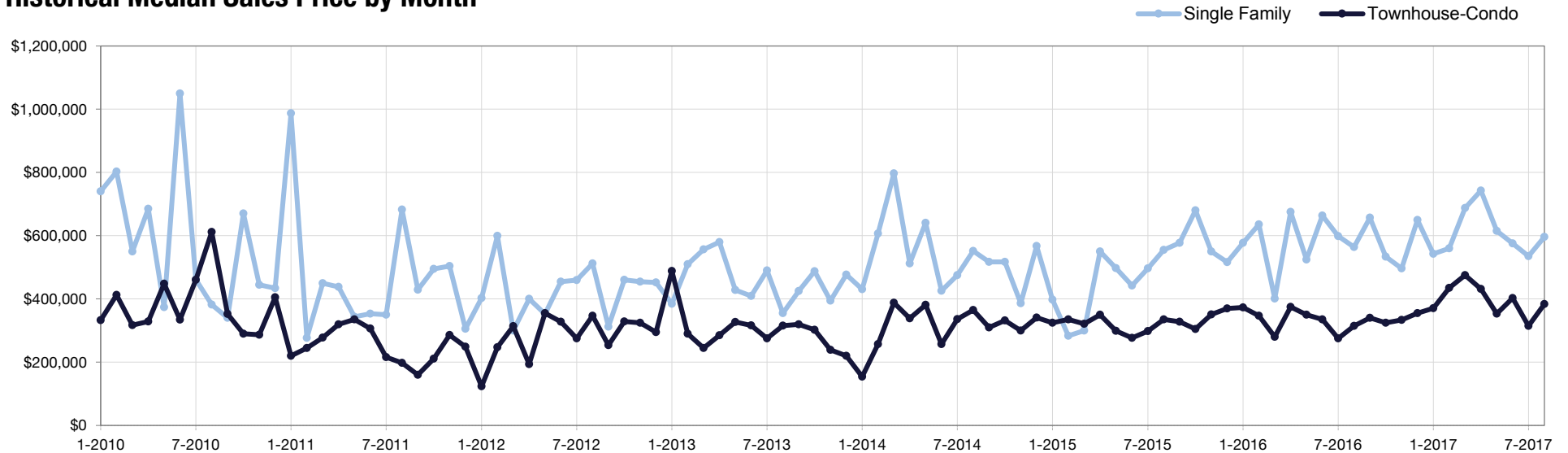


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	\$657,000	+13.8%	\$340,250	+3.7%
Oct-2016	\$533,500	-21.5%	\$325,000	+6.6%
Nov-2016	\$497,000	-9.6%	\$334,000	-4.8%
Dec-2016	\$650,000	+25.9%	\$355,000	-4.1%
Jan-2017	\$542,500	-6.1%	\$370,500	-0.8%
Feb-2017	\$560,000	-11.9%	\$435,000	+25.5%
Mar-2017	\$687,500	+71.2%	\$475,000	+69.6%
Apr-2017	\$742,500	+10.0%	\$432,000	+15.2%
May-2017	\$615,000	+17.1%	\$353,200	+0.9%
Jun-2017	\$575,500	-13.3%	\$402,500	+20.2%
Jul-2017	\$535,000	-10.7%	\$314,700	+14.4%
Aug-2017	\$596,000	+5.6%	\$383,500	+21.7%

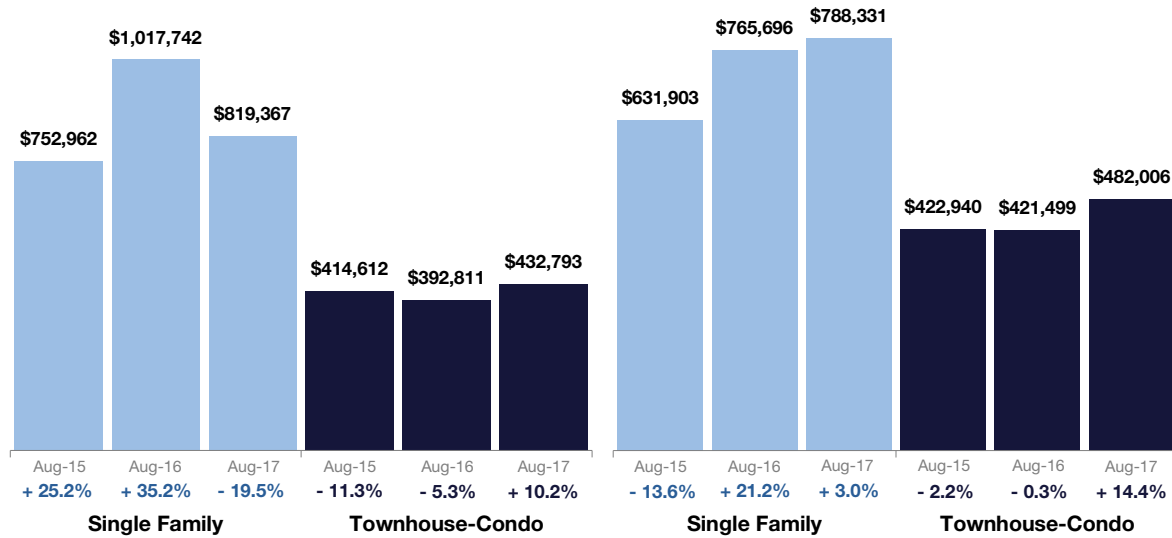
Historical Median Sales Price by Month



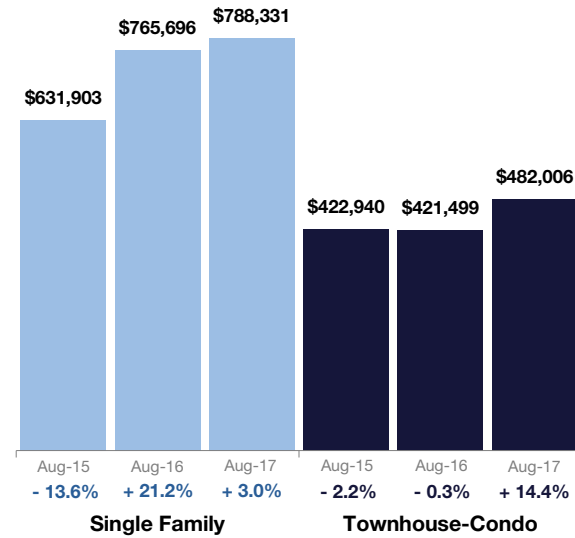
Average Sales Price



August

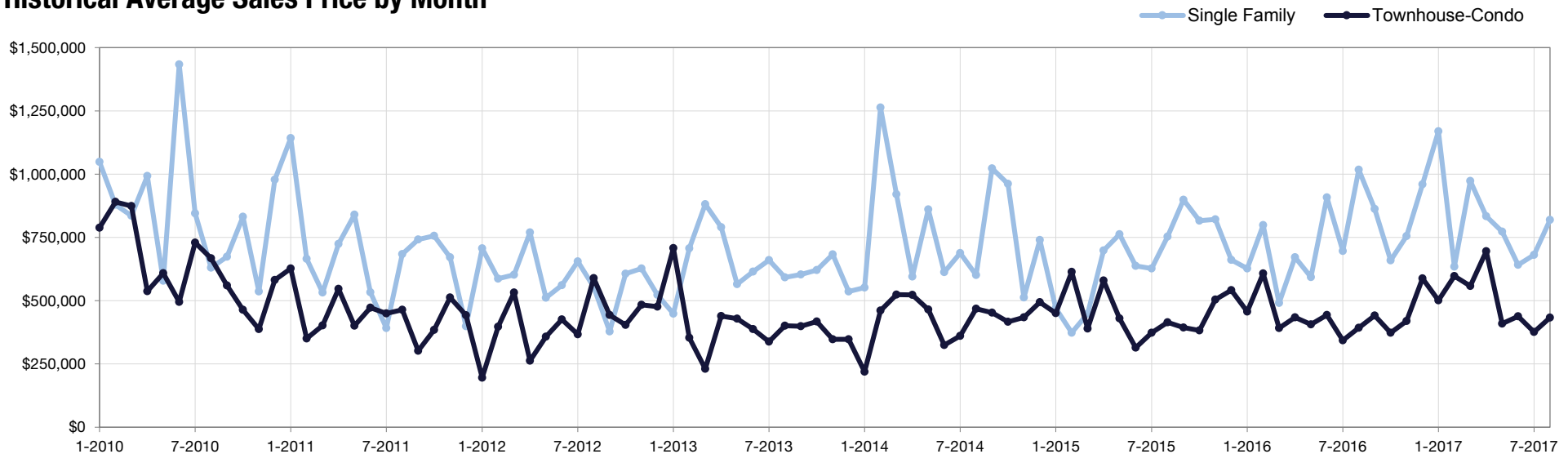


Year to Date



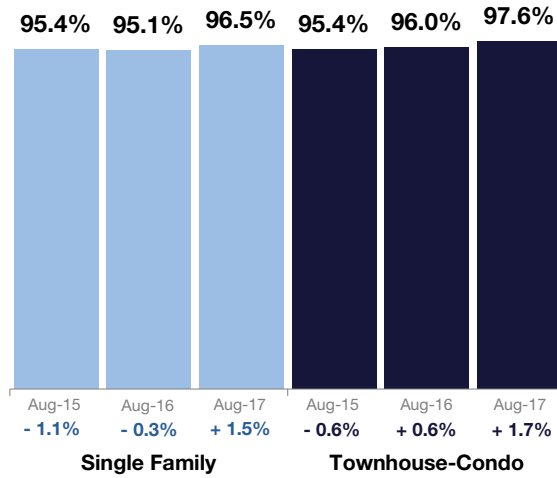
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	\$862,253	-4.1%	\$441,338	+12.1%
Oct-2016	\$658,941	-19.3%	\$373,488	-2.3%
Nov-2016	\$755,391	-8.0%	\$419,482	-16.9%
Dec-2016	\$959,452	+45.2%	\$588,297	+8.6%
Jan-2017	\$1,168,688	+86.4%	\$501,271	+9.7%
Feb-2017	\$634,414	-20.6%	\$597,052	-1.8%
Mar-2017	\$973,093	+98.3%	\$558,157	+42.4%
Apr-2017	\$834,060	+24.2%	\$695,463	+60.2%
May-2017	\$772,717	+30.3%	\$409,295	+0.7%
Jun-2017	\$641,364	-29.3%	\$438,569	-1.1%
Jul-2017	\$681,255	-2.1%	\$375,795	+9.5%
Aug-2017	\$819,367	-19.5%	\$432,793	+10.2%

Historical Average Sales Price by Month

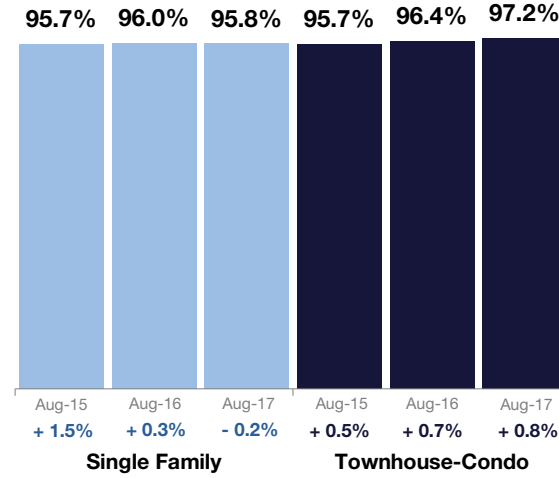


Percent of List Price Received

August

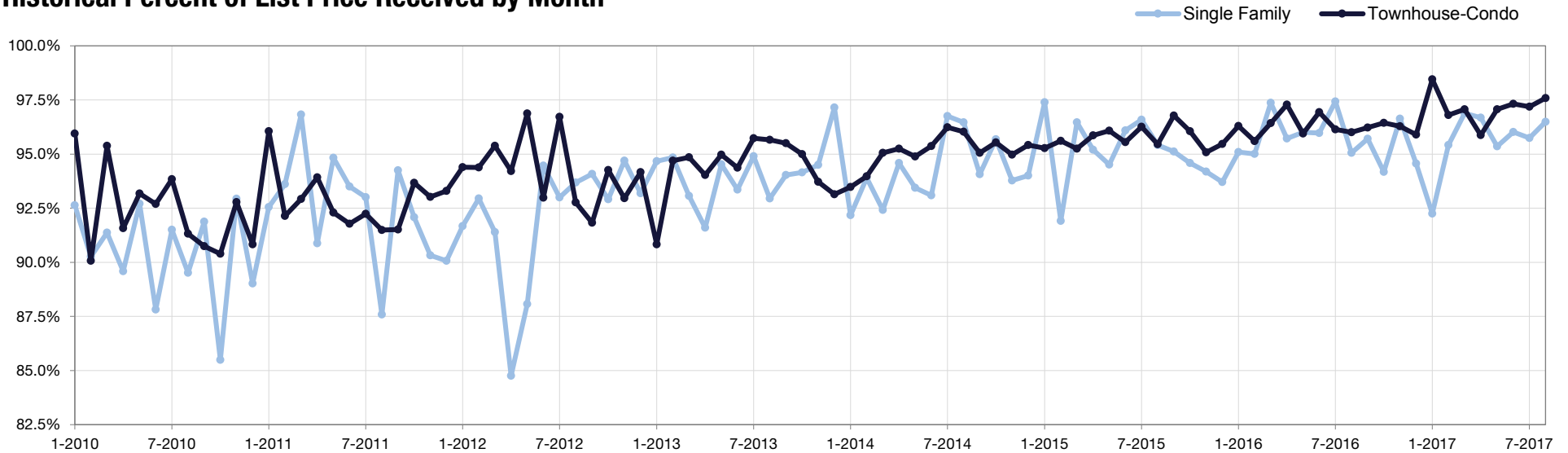


Year to Date



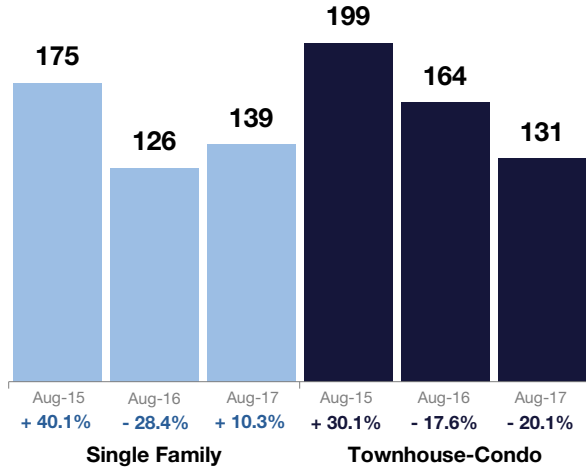
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	95.7%	+0.6%	96.2%	-0.6%
Oct-2016	94.2%	-0.4%	96.4%	+0.3%
Nov-2016	96.6%	+2.5%	96.3%	+1.3%
Dec-2016	94.6%	+1.0%	95.9%	+0.4%
Jan-2017	92.3%	-2.9%	98.5%	+2.3%
Feb-2017	95.4%	+0.4%	96.8%	+1.3%
Mar-2017	96.9%	-0.5%	97.1%	+0.7%
Apr-2017	96.7%	+1.0%	95.9%	-1.4%
May-2017	95.4%	-0.6%	97.1%	+1.3%
Jun-2017	96.0%	0.0%	97.3%	+0.4%
Jul-2017	95.7%	-1.7%	97.2%	+1.1%
Aug-2017	96.5%	+1.5%	97.6%	+1.7%

Historical Percent of List Price Received by Month

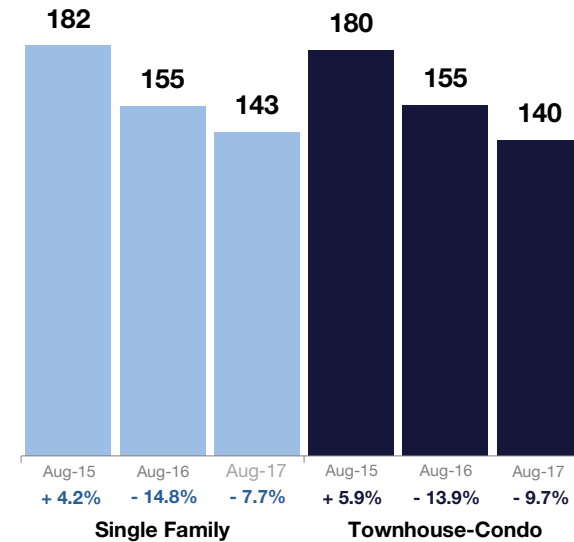


Days on Market Until Sale

August

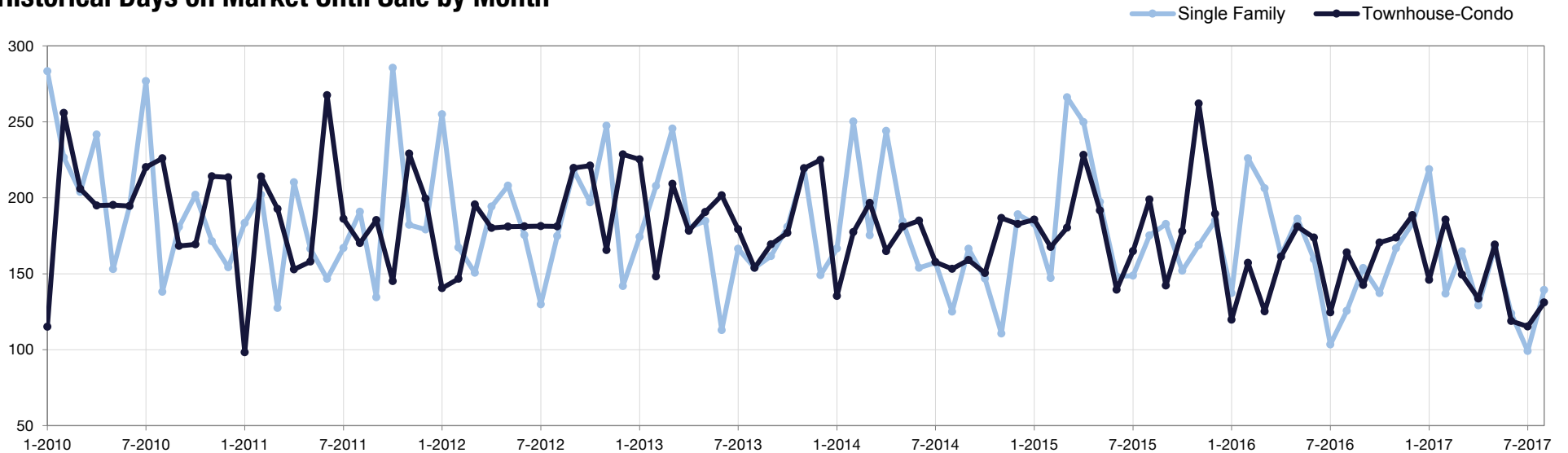


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	154	-15.8%	143	+0.7%
Oct-2016	137	-9.9%	170	-4.5%
Nov-2016	167	-1.2%	174	-33.6%
Dec-2016	183	-1.1%	189	0.0%
Jan-2017	219	+59.9%	146	+21.7%
Feb-2017	137	-39.4%	186	+18.5%
Mar-2017	165	-19.9%	149	+19.2%
Apr-2017	129	-20.4%	134	-16.8%
May-2017	167	-10.2%	169	-6.6%
Jun-2017	124	-22.5%	119	-31.6%
Jul-2017	99	-3.9%	115	-8.0%
Aug-2017	139	+10.3%	131	-20.1%

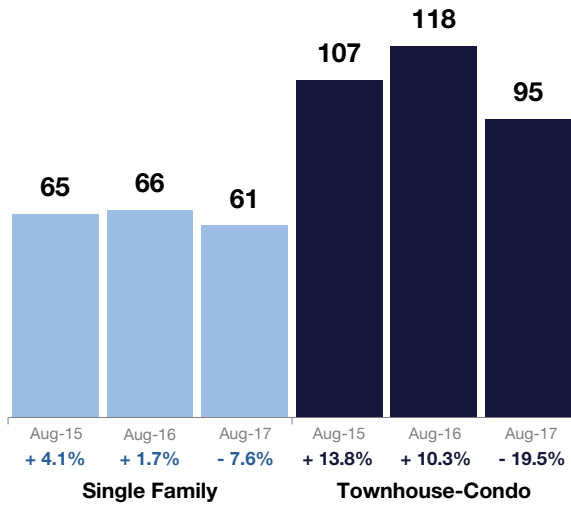
Historical Days on Market Until Sale by Month



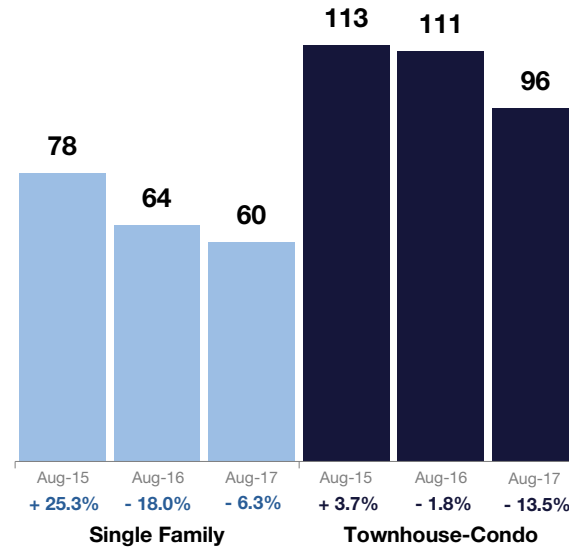
Housing Affordability Index



August

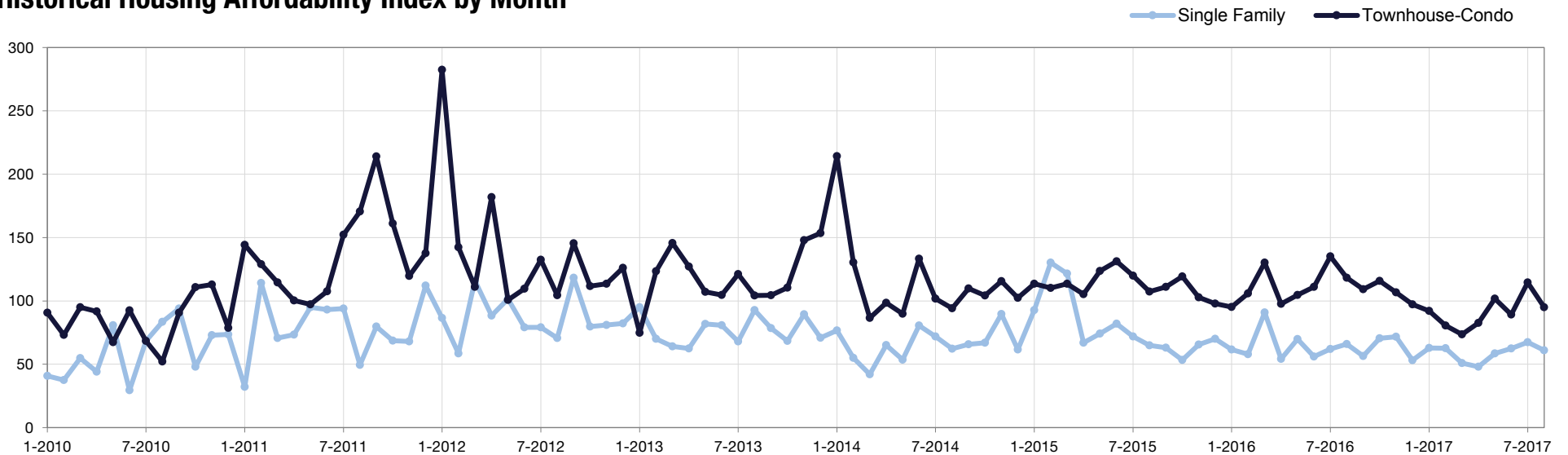


Year to Date



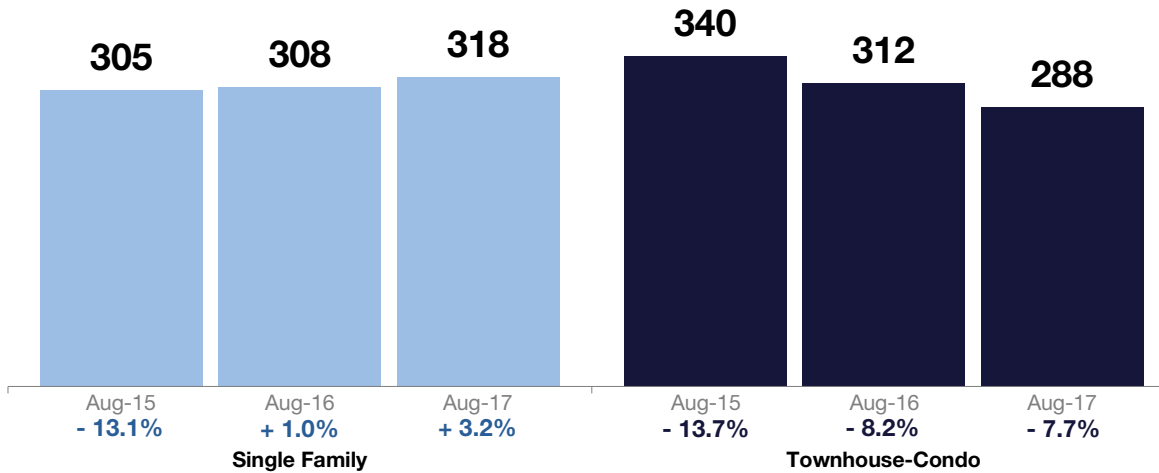
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	57	-9.5%	109	-1.8%
Oct-2016	71	+34.0%	116	-2.5%
Nov-2016	72	+9.1%	107	+3.9%
Dec-2016	53	-24.3%	97	-1.0%
Jan-2017	63	+1.6%	92	-3.2%
Feb-2017	63	+8.6%	81	-23.6%
Mar-2017	51	-44.0%	74	-43.1%
Apr-2017	48	-11.1%	83	-15.3%
May-2017	59	-15.7%	102	-2.9%
Jun-2017	62	+10.7%	89	-19.8%
Jul-2017	67	+8.1%	115	-14.8%
Aug-2017	61	-7.6%	95	-19.5%

Historical Housing Affordability Index by Month



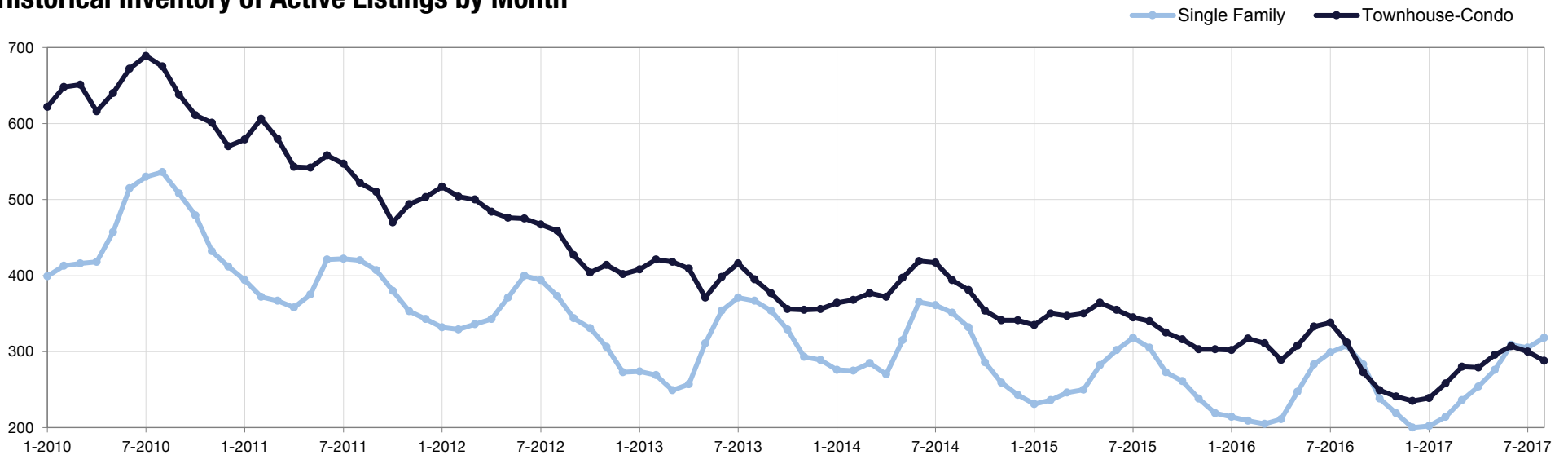
Inventory of Active Listings

August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	283	+3.7%	273	-16.0%
Oct-2016	238	-8.8%	249	-21.2%
Nov-2016	219	-8.0%	241	-20.5%
Dec-2016	200	-8.7%	235	-22.4%
Jan-2017	202	-5.6%	239	-20.9%
Feb-2017	214	+2.4%	258	-18.6%
Mar-2017	236	+15.1%	280	-10.0%
Apr-2017	254	+20.4%	279	-3.5%
May-2017	276	+11.7%	296	-3.9%
Jun-2017	309	+9.2%	307	-7.8%
Jul-2017	305	+2.0%	300	-11.2%
Aug-2017	318	+3.2%	288	-7.7%

Historical Inventory of Active Listings by Month

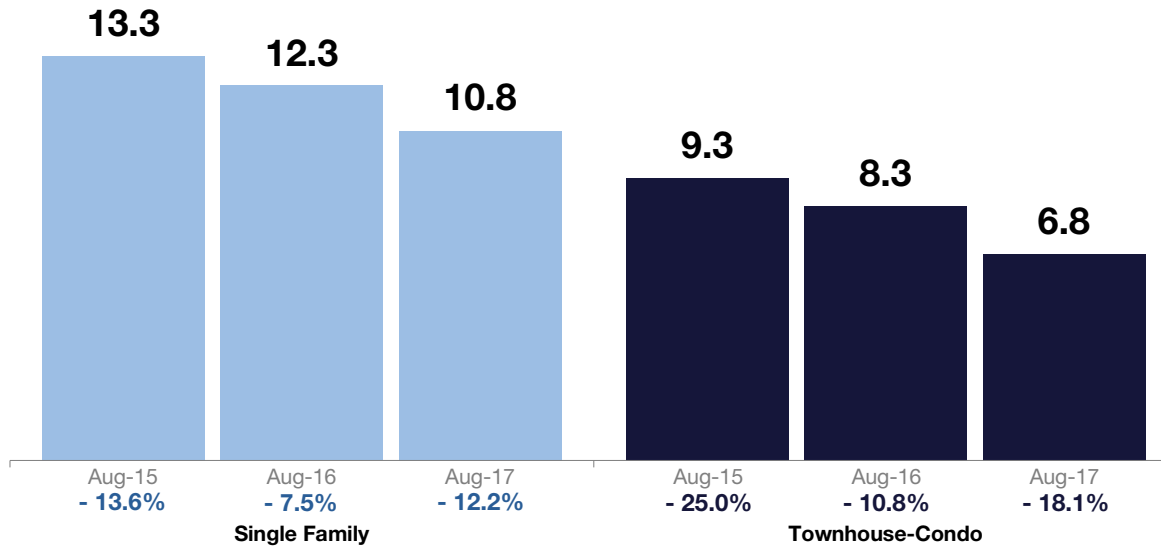


Months Supply of Inventory



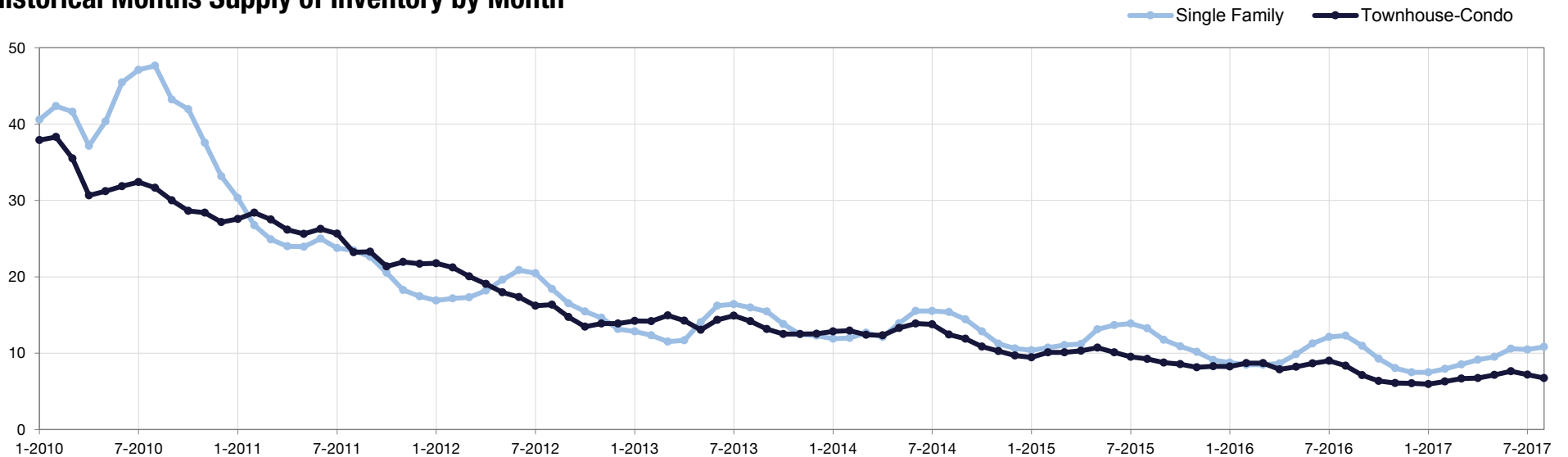
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August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2016	11.0	-6.0%	7.1	-18.4%
Oct-2016	9.3	-14.7%	6.4	-24.7%
Nov-2016	8.0	-21.6%	6.1	-25.6%
Dec-2016	7.5	-17.6%	6.0	-27.7%
Jan-2017	7.5	-14.8%	5.9	-28.9%
Feb-2017	7.9	-7.1%	6.3	-27.6%
Mar-2017	8.5	0.0%	6.7	-23.0%
Apr-2017	9.2	+7.0%	6.7	-15.2%
May-2017	9.5	-3.1%	7.2	-12.2%
Jun-2017	10.6	-6.2%	7.6	-12.6%
Jul-2017	10.5	-13.2%	7.2	-20.0%
Aug-2017	10.8	-12.2%	6.8	-18.1%

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.



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Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		127	95	- 25.2%	978	844	- 13.7%
Pending Sales		106	90	- 15.1%	588	637	+ 8.3%
Sold Listings		78	97	+ 24.4%	483	566	+ 17.2%
Median Sales Price		\$352,500	\$493,000	+ 39.9%	\$379,000	\$460,000	+ 21.4%
Average Sales Price		\$655,375	\$591,027	- 9.8%	\$562,553	\$609,298	+ 8.3%
Pct. of List Price Received		95.6%	97.0%	+ 1.5%	96.3%	96.6%	+ 0.3%
Days on Market		149	136	- 8.7%	154	142	- 7.8%
Housing Affordability Index		106	74	- 30.2%	98	79	- 19.4%
Active Listings		631	621	- 1.6%	--	--	--
Months Supply		9.9	8.4	- 15.2%	--	--	--

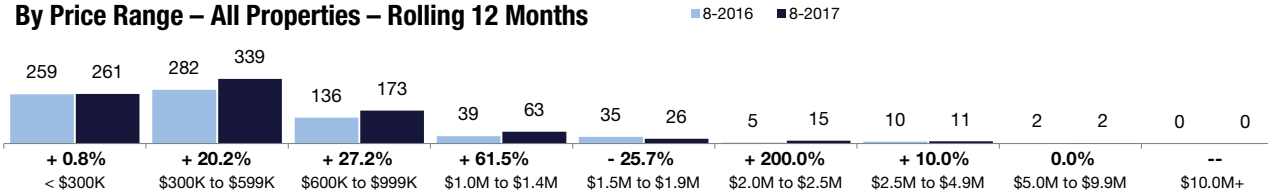
Closed Sales

Actual sales that have closed in a given month.

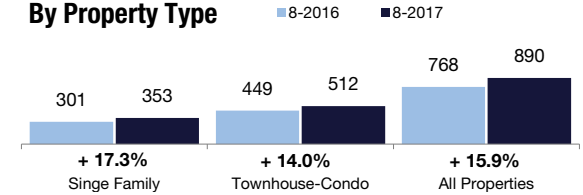


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	70	84	+ 20.0%	188	177	- 5.9%
\$300,000 to \$599,999	86	96	+ 11.6%	188	233	+ 23.9%
\$600,000 to \$999,999	86	92	+ 7.0%	44	70	+ 59.1%
\$1,000,000 to \$1,499,999	24	39	+ 62.5%	14	20	+ 42.9%
\$1,500,00 to \$1,999,999	22	20	- 9.1%	11	6	- 45.5%
\$2,000,000 to \$2,499,999	2	12	+ 500.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	9	8	- 11.1%	1	3	+ 200.0%
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	301	353	+ 17.3%	449	512	+ 14.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	8	6	- 25.0%	25	14	- 44.0%
\$300,000 to \$599,999	8	13	+ 62.5%	24	32	+ 33.3%
\$600,000 to \$999,999	10	6	- 40.0%	6	10	+ 66.7%
\$1,000,000 to \$1,499,999	2	5	+ 150.0%	0	0	--
\$1,500,00 to \$1,999,999	0	5	--	1	0	- 100.0%
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	0	--	0	0	--
\$5,000,000 to \$9,999,999	1	0	- 100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	29	36	+ 24.1%	56	56	0.0%

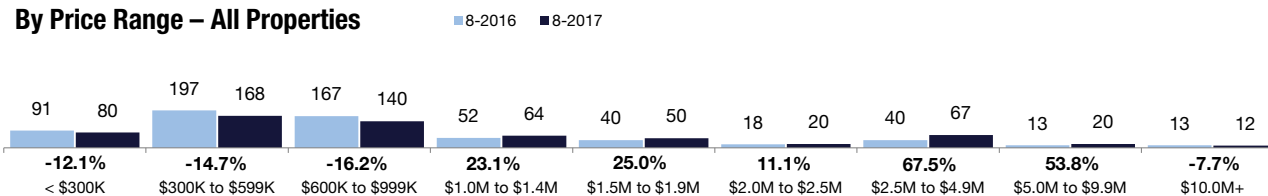
Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	50	54	+ 8.0%	122	105	- 13.9%
\$300,000 to \$599,999	48	56	+ 16.7%	118	153	+ 29.7%
\$600,000 to \$999,999	56	59	+ 5.4%	22	51	+ 131.8%
\$1,000,000 to \$1,499,999	15	29	+ 93.3%	10	9	- 10.0%
\$1,500,00 to \$1,999,999	11	11	0.0%	8	3	- 62.5%
\$2,000,000 to \$2,499,999	1	9	+ 800.0%	0	2	--
\$2,500,000 to \$4,999,999	7	2	- 71.4%	1	3	+ 200.0%
\$5,000,000 to \$9,999,999	1	2	+ 100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	189	222	+ 17.5%	281	326	+ 16.0%

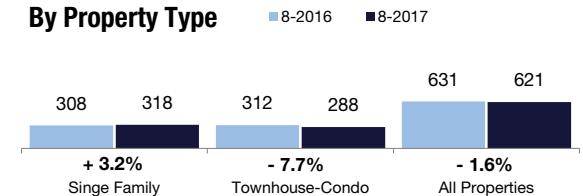
Inventory of Active Listings

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		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	37	21	- 43.2%	54	59	+ 9.3%
\$300,000 to \$599,999	69	54	- 21.7%	126	110	- 12.7%
\$600,000 to \$999,999	65	60	- 7.7%	96	76	- 20.8%
\$1,000,000 to \$1,499,999	35	45	+ 28.6%	14	16	+ 14.3%
\$1,500,00 to \$1,999,999	28	35	+ 25.0%	12	12	0.0%
\$2,000,000 to \$2,499,999	15	16	+ 6.7%	3	3	0.0%
\$2,500,000 to \$4,999,999	34	56	+ 64.7%	6	11	+ 83.3%
\$5,000,000 to \$9,999,999	13	20	+ 53.8%	0	0	--
\$10,000,000 and Above	12	11	- 8.3%	1	1	0.0%
All Price Ranges	308	318	+ 3.2%	312	288	- 7.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2017	8-2017	Change	7-2017	8-2017	Change
\$299,999 and Below	19	21	+ 10.5%	63	59	- 6.3%
\$300,000 to \$599,999	58	54	- 6.9%	114	110	- 3.5%
\$600,000 to \$999,999	54	60	+ 11.1%	81	76	- 6.2%
\$1,000,000 to \$1,499,999	42	45	+ 7.1%	15	16	+ 6.7%
\$1,500,00 to \$1,999,999	37	35	- 5.4%	13	12	- 7.7%
\$2,000,000 to \$2,499,999	16	16	0.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	51	56	+ 9.8%	10	11	+ 10.0%
\$5,000,000 to \$9,999,999	17	20	+ 17.6%	0	0	--
\$10,000,000 and Above	11	11	0.0%	1	1	0.0%
All Price Ranges	305	318	+ 4.3%	300	288	- 4.0%

Year to Date

By Price Range	Single Family			Condo		
	8-2016	8-2017	Change	8-2016	8-2017	Change
\$299,999 and Below	50	54	+ 8.0%	122	105	- 13.9%
\$300,000 to \$599,999	48	56	+ 16.7%	118	153	+ 29.7%
\$600,000 to \$999,999	56	59	+ 5.4%	22	51	+ 131.8%
\$1,000,000 to \$1,499,999	15	29	+ 93.3%	10	9	- 10.0%
\$1,500,00 to \$1,999,999	11	11	0.0%	8	3	- 62.5%
\$2,000,000 to \$2,499,999	1	9	+ 800.0%	0	2	--
\$2,500,000 to \$4,999,999	7	2	- 71.4%	1	3	+ 200.0%
\$5,000,000 to \$9,999,999	1	2	+ 100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	189	222	+ 17.5%	281	326	+ 16.0%

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®



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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.