

Monthly Indicators



August 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 5.8 percent for single family homes and 13.8 percent for townhouse-condo properties. Under Contracts increased 3.2 percent for single family homes and 6.2 percent for townhouse-condo properties.

The Median Sales Price was up 7.5 percent to \$430,100 for single family homes and 9.1 percent to \$299,900 for townhouse-condo properties. Days on Market remained flat for single family homes but increased 4.5 percent for condo properties.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Activity Snapshot

- 10.0% **- 2.7%** **+ 6.7%**

One-Year Change in Active Listings All Properties	One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties
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All residential real estate activity in the MLS of REcolorado®, 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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		10,280	9,139	- 11.1%	--	--	--
Under Contract		4,645	4,795	+ 3.2%	34,716	36,251	+ 4.4%
New Listings		5,681	6,012	+ 5.8%	42,857	45,080	+ 5.2%
Sold Listings		4,918	4,859	- 1.2%	32,842	34,019	+ 3.6%
Days on Market		26	26	0.0%	29	28	- 3.4%
Median Sales Price		\$400,000	\$430,100	+ 7.5%	\$400,000	\$430,000	+ 7.5%
Average Sales Price		\$466,426	\$508,547	+ 9.0%	\$467,240	\$504,918	+ 8.1%
Pct. of List Price Received		99.7%	99.4%	- 0.3%	100.0%	100.0%	0.0%
Affordability Index		97	84	- 13.4%	97	84	- 13.4%

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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		2,917	2,734	- 6.3%	--	--	--
Under Contract		1,686	1,791	+ 6.2%	12,947	13,157	+ 1.6%
New Listings		1,997	2,272	+ 13.8%	15,098	15,686	+ 3.9%
Sold Listings		1,875	1,751	- 6.6%	12,176	12,310	+ 1.1%
Days on Market		22	23	+ 4.5%	24	24	0.0%
Median Sales Price		\$275,000	\$299,900	+ 9.1%	\$267,000	\$299,563	+ 12.2%
Average Sales Price		\$321,890	\$348,975	+ 8.4%	\$318,660	\$353,291	+ 10.9%
Pct. of List Price Received		100.0%	99.7%	- 0.3%	100.4%	100.3%	- 0.1%
Affordability Index		141	120	- 14.9%	145	120	- 17.2%

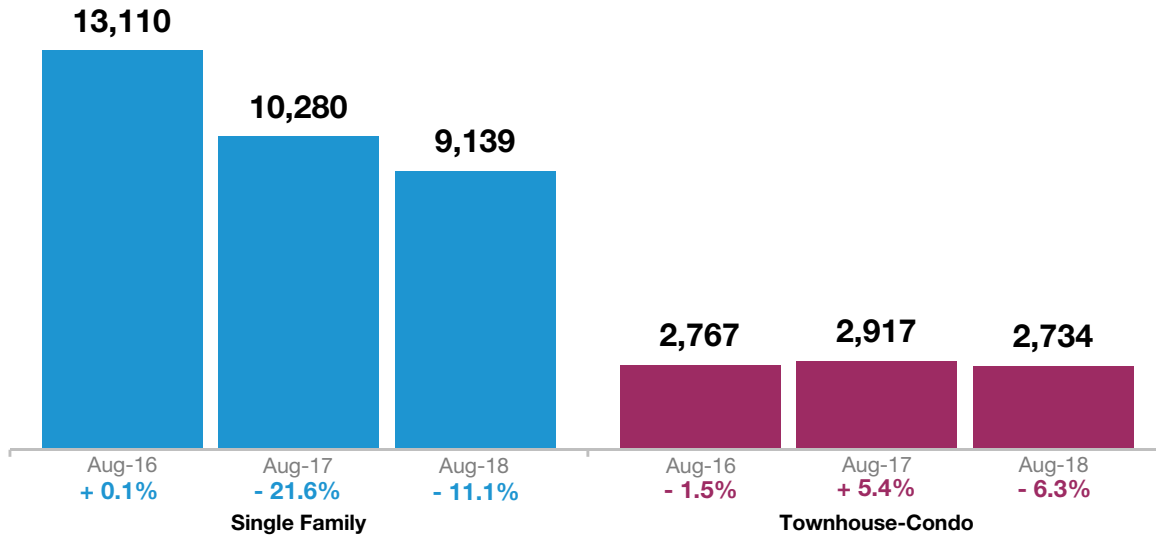
Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



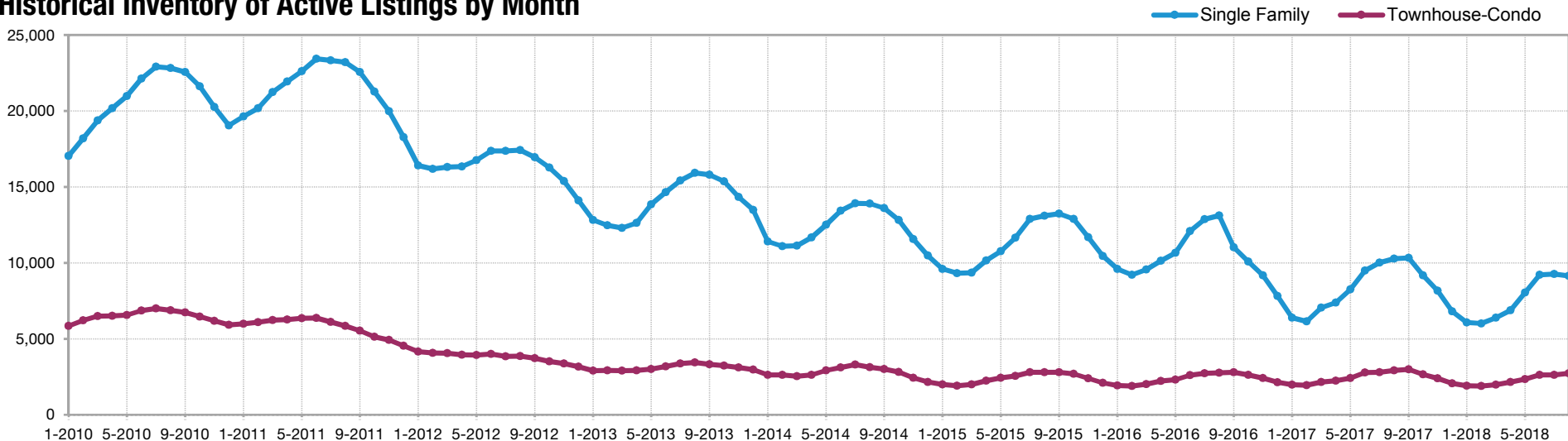
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ASSOCIATION OF REALTORS®

August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	10,329	-6.3%	2,988	+6.5%
Oct-2017	9,185	-8.9%	2,671	+1.3%
Nov-2017	8,170	-11.0%	2,408	-0.2%
Dec-2017	6,817	-12.7%	2,066	-3.7%
Jan-2018	6,083	-4.8%	1,911	-3.7%
Feb-2018	6,014	-2.3%	1,892	-3.1%
Mar-2018	6,399	-9.2%	1,975	-8.8%
Apr-2018	6,877	-6.8%	2,153	-3.7%
May-2018	8,054	-2.4%	2,355	-2.9%
Jun-2018	9,209	-3.0%	2,635	-5.6%
Jul-2018	9,272	-7.5%	2,622	-6.3%
Aug-2018	9,139	-11.1%	2,734	-6.3%

Historical Inventory of Active Listings by Month



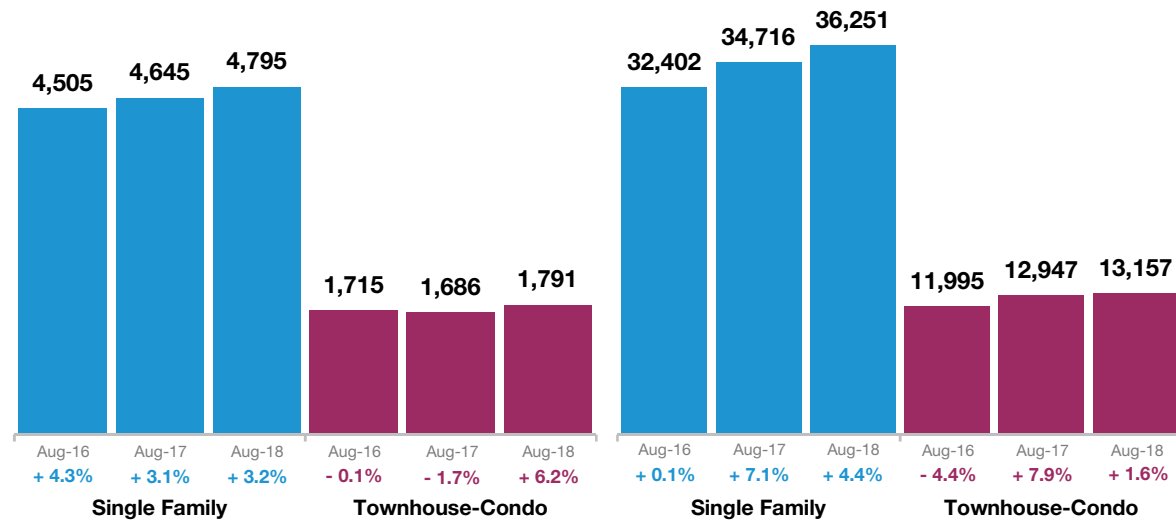
Under Contract

A count of the properties that have offers accepted on them in a given month.

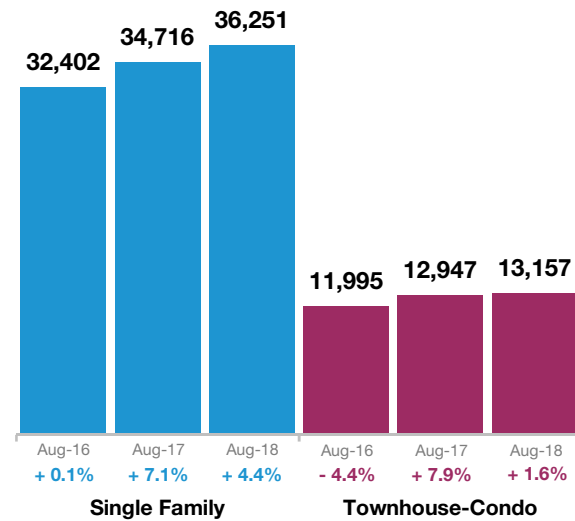


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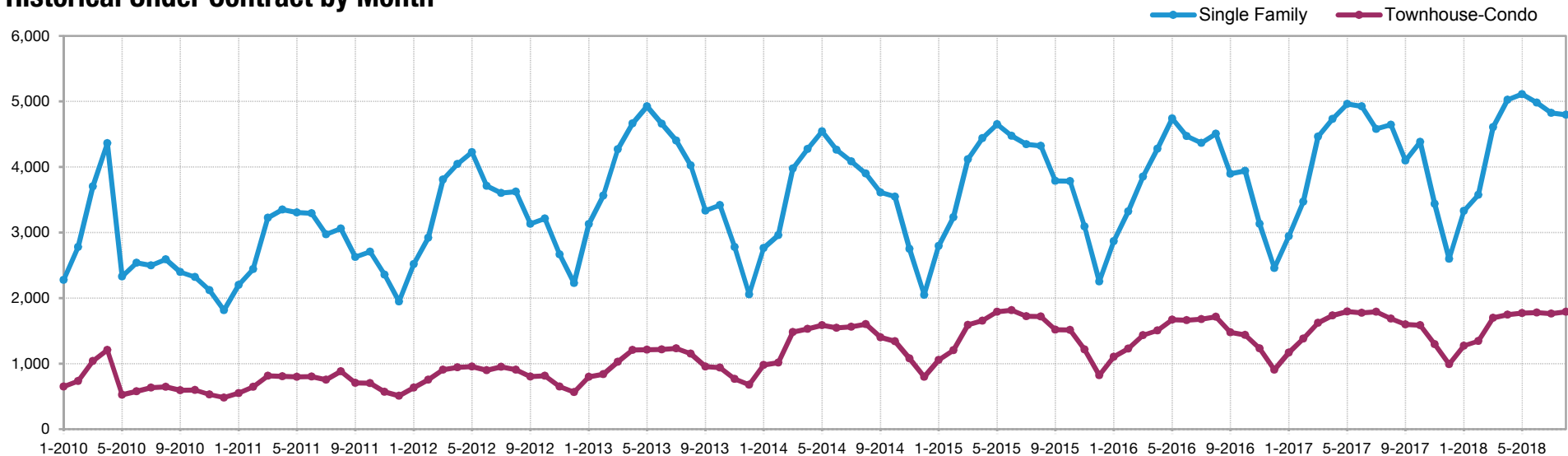


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	4,095	+5.2%	1,596	+8.2%
Oct-2017	4,383	+11.2%	1,586	+10.4%
Nov-2017	3,438	+9.8%	1,296	+5.2%
Dec-2017	2,596	+5.6%	992	+9.7%
Jan-2018	3,331	+13.2%	1,272	+9.0%
Feb-2018	3,575	+3.0%	1,342	-2.8%
Mar-2018	4,606	+3.2%	1,698	+4.7%
Apr-2018	5,026	+6.2%	1,747	+0.7%
May-2018	5,111	+3.1%	1,769	-1.4%
Jun-2018	4,982	+1.2%	1,776	+0.2%
Jul-2018	4,825	+5.4%	1,762	-1.6%
Aug-2018	4,795	+3.2%	1,791	+6.2%

Historical Under Contract by Month



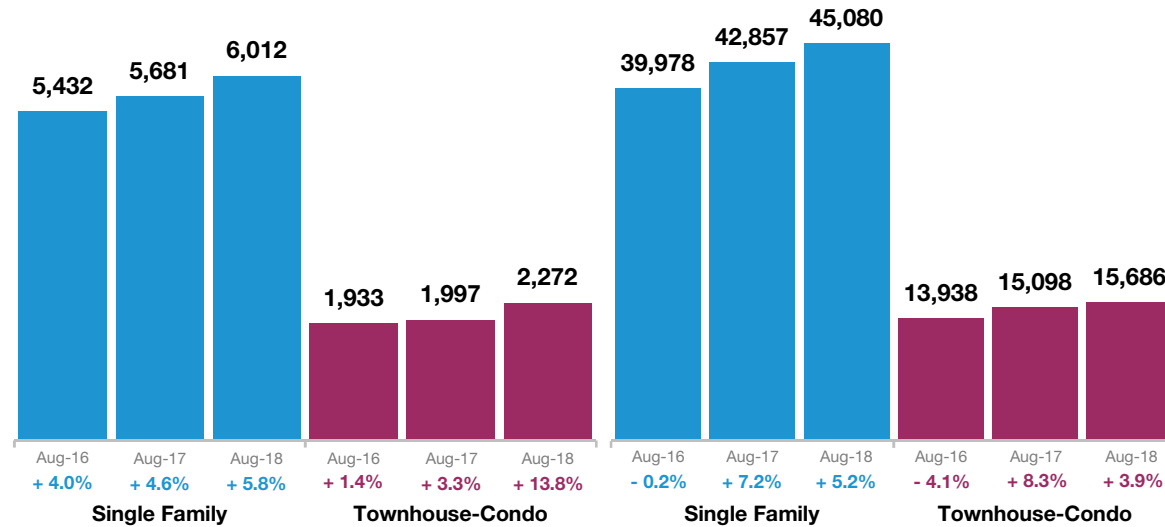
New Listings

A count of the properties that have been newly listed on the market in a given month.

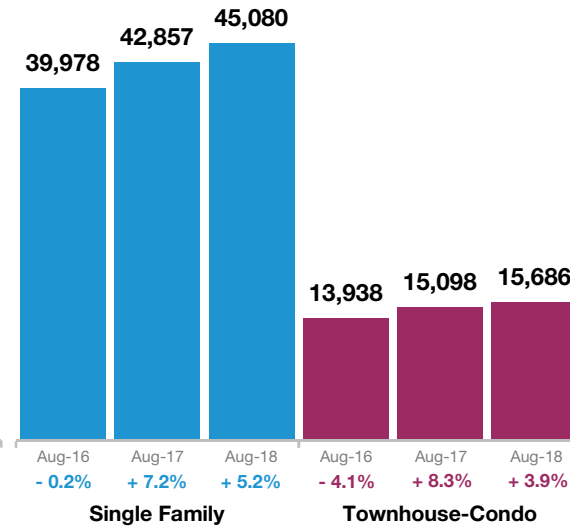


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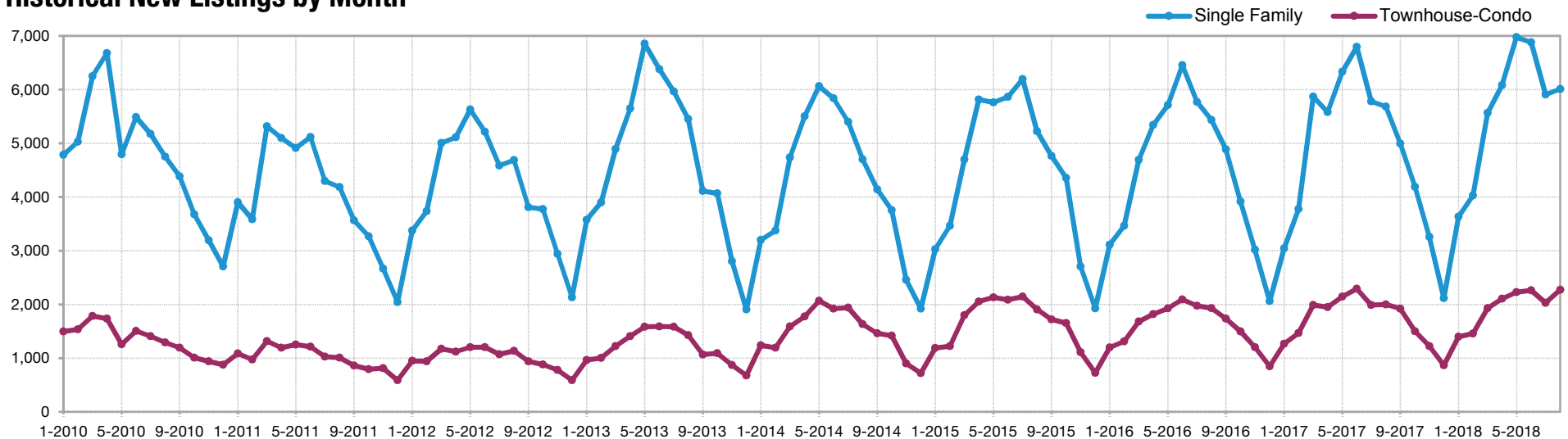


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	4,997	+2.3%	1,923	+10.8%
Oct-2017	4,192	+7.0%	1,503	+0.5%
Nov-2017	3,260	+8.0%	1,224	+1.6%
Dec-2017	2,117	+2.6%	867	+2.4%
Jan-2018	3,633	+19.3%	1,398	+10.3%
Feb-2018	4,030	+6.8%	1,459	-0.5%
Mar-2018	5,565	-5.2%	1,931	-2.9%
Apr-2018	6,082	+9.0%	2,106	+7.9%
May-2018	6,974	+10.1%	2,227	+3.8%
Jun-2018	6,877	+1.2%	2,264	-1.3%
Jul-2018	5,907	+2.2%	2,029	+2.0%
Aug-2018	6,012	+5.8%	2,272	+13.8%

Historical New Listings by Month



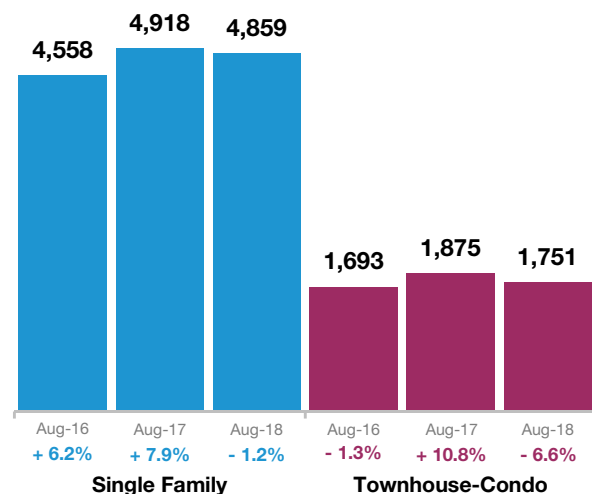
Sold Listings

A count of the actual sales that closed in a given month.

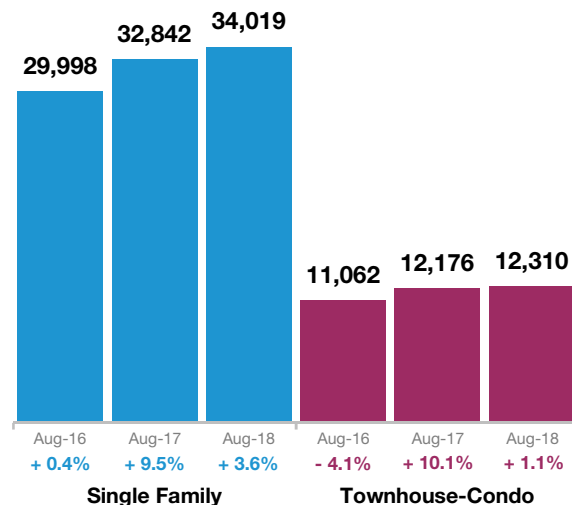


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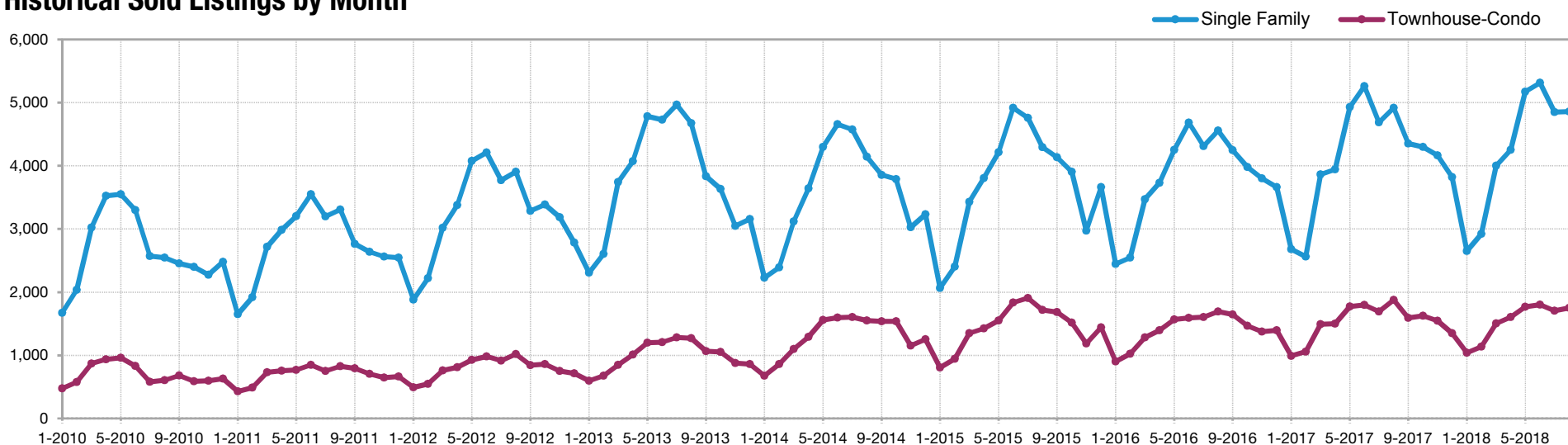


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	4,353	+2.5%	1,592	-3.3%
Oct-2017	4,298	+8.0%	1,624	+10.6%
Nov-2017	4,166	+9.6%	1,545	+12.3%
Dec-2017	3,823	+4.4%	1,352	-3.1%
Jan-2018	2,652	-1.0%	1,040	+5.1%
Feb-2018	2,921	+14.0%	1,135	+7.5%
Mar-2018	4,000	+3.5%	1,503	+0.6%
Apr-2018	4,253	+7.8%	1,604	+6.8%
May-2018	5,172	+5.0%	1,770	-0.1%
Jun-2018	5,314	+1.1%	1,802	+0.3%
Jul-2018	4,848	+3.4%	1,705	+0.8%
Aug-2018	4,859	-1.2%	1,751	-6.6%

Historical Sold Listings by Month



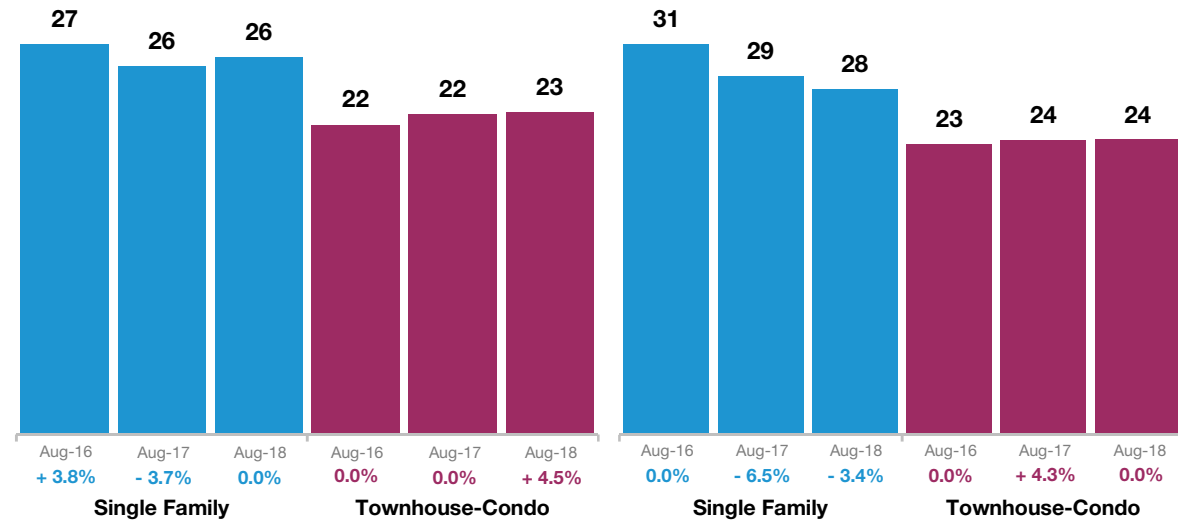
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

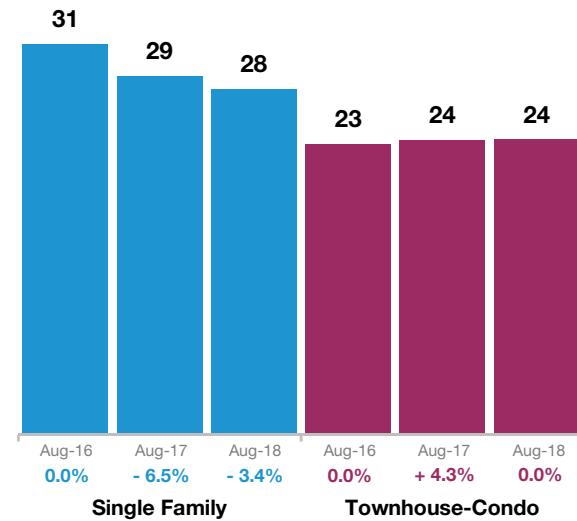


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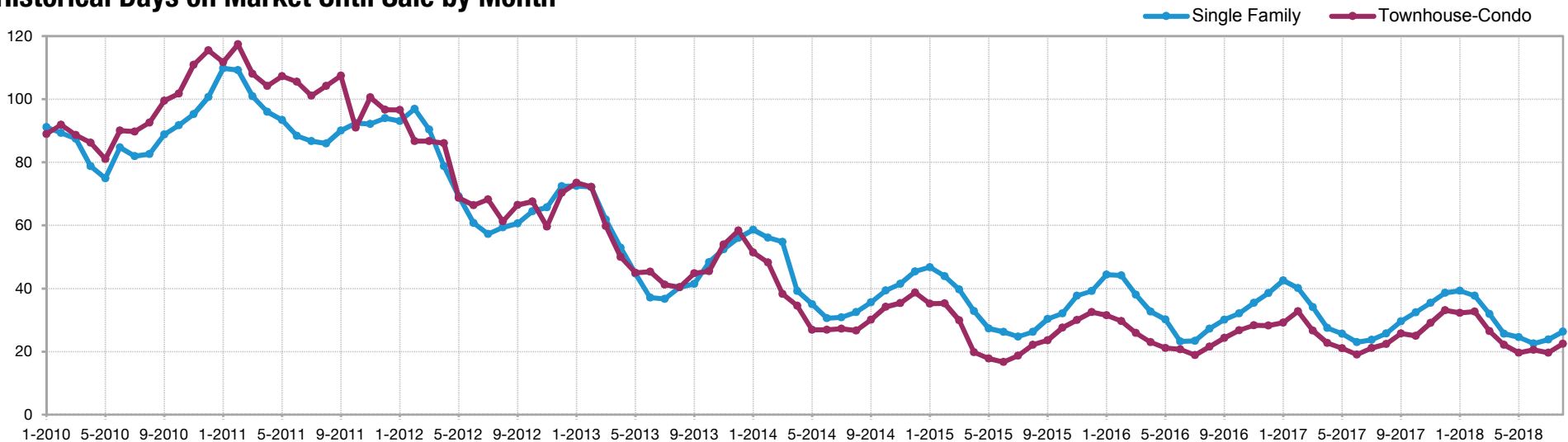


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	30	0.0%	26	+8.3%
Oct-2017	32	0.0%	25	-7.4%
Nov-2017	35	0.0%	29	+3.6%
Dec-2017	39	0.0%	33	+17.9%
Jan-2018	39	-9.3%	32	+10.3%
Feb-2018	38	-5.0%	33	0.0%
Mar-2018	32	-5.9%	26	-3.7%
Apr-2018	26	-3.7%	22	-4.3%
May-2018	25	-3.8%	20	-4.8%
Jun-2018	23	0.0%	21	+10.5%
Jul-2018	24	0.0%	20	-4.8%
Aug-2018	26	0.0%	23	+4.5%

Historical Days on Market Until Sale by Month



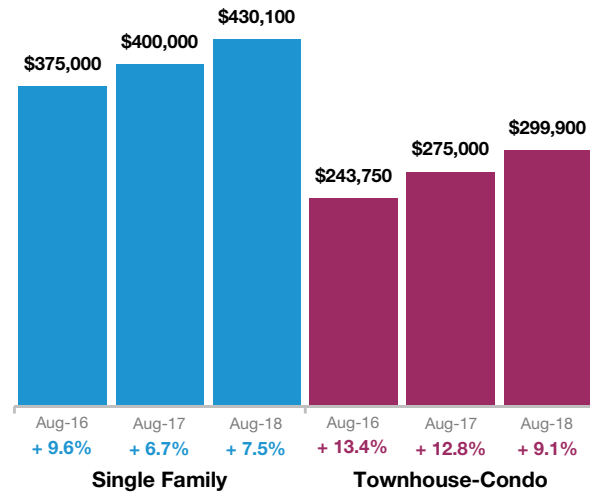
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

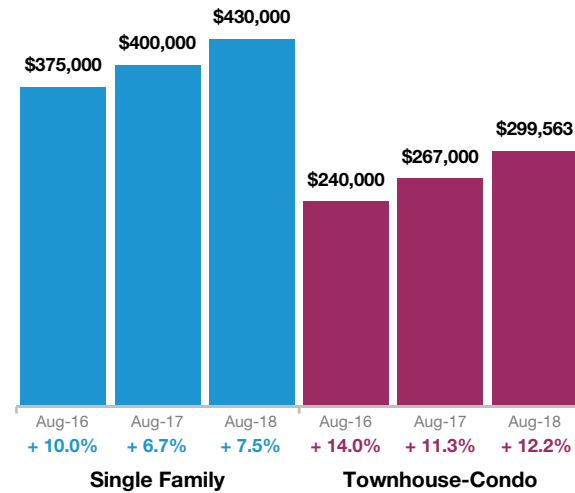


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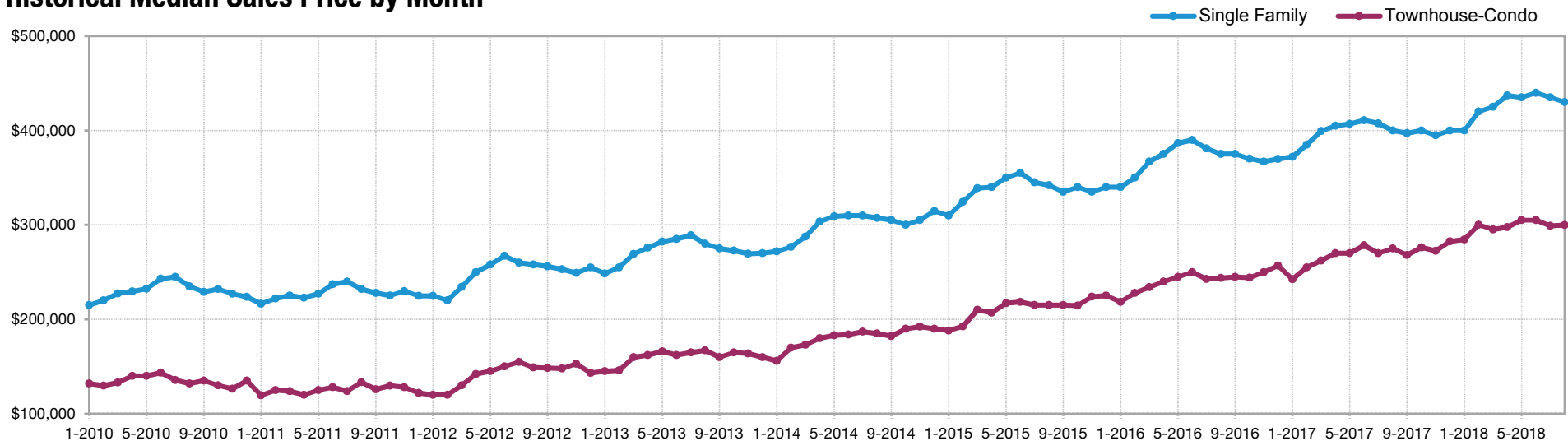


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	\$397,000	+5.9%	\$268,000	+9.4%
Oct-2017	\$399,900	+8.1%	\$276,130	+13.2%
Nov-2017	\$395,000	+7.6%	\$272,500	+9.0%
Dec-2017	\$400,000	+8.1%	\$282,500	+9.9%
Jan-2018	\$400,000	+7.5%	\$284,500	+17.3%
Feb-2018	\$420,000	+9.1%	\$300,000	+17.6%
Mar-2018	\$425,000	+6.4%	\$295,000	+12.5%
Apr-2018	\$437,000	+7.9%	\$297,500	+10.2%
May-2018	\$435,000	+6.9%	\$305,000	+13.0%
Jun-2018	\$439,900	+7.1%	\$305,000	+9.5%
Jul-2018	\$435,000	+6.7%	\$299,000	+10.7%
Aug-2018	\$430,100	+7.5%	\$299,900	+9.1%

Historical Median Sales Price by Month



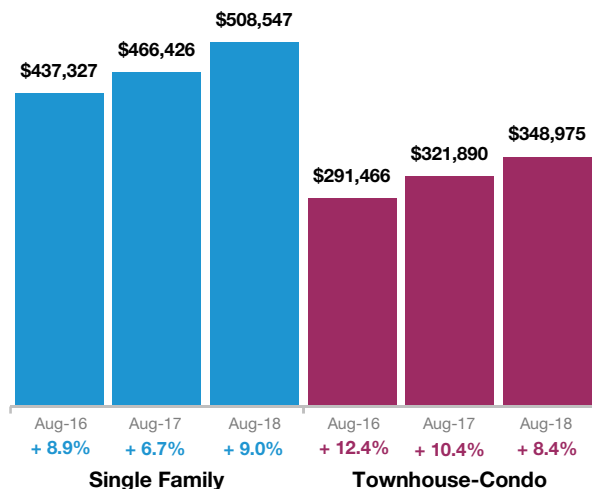
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

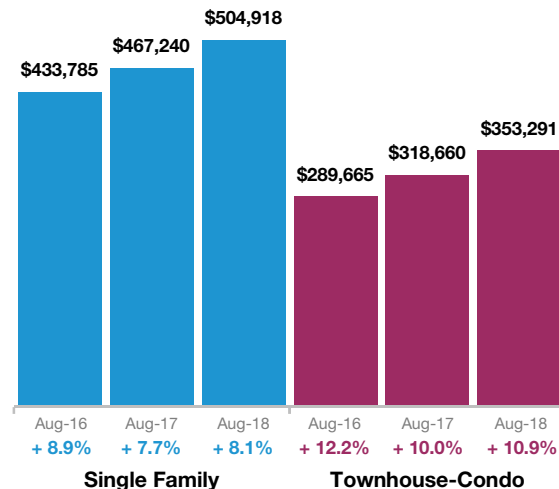


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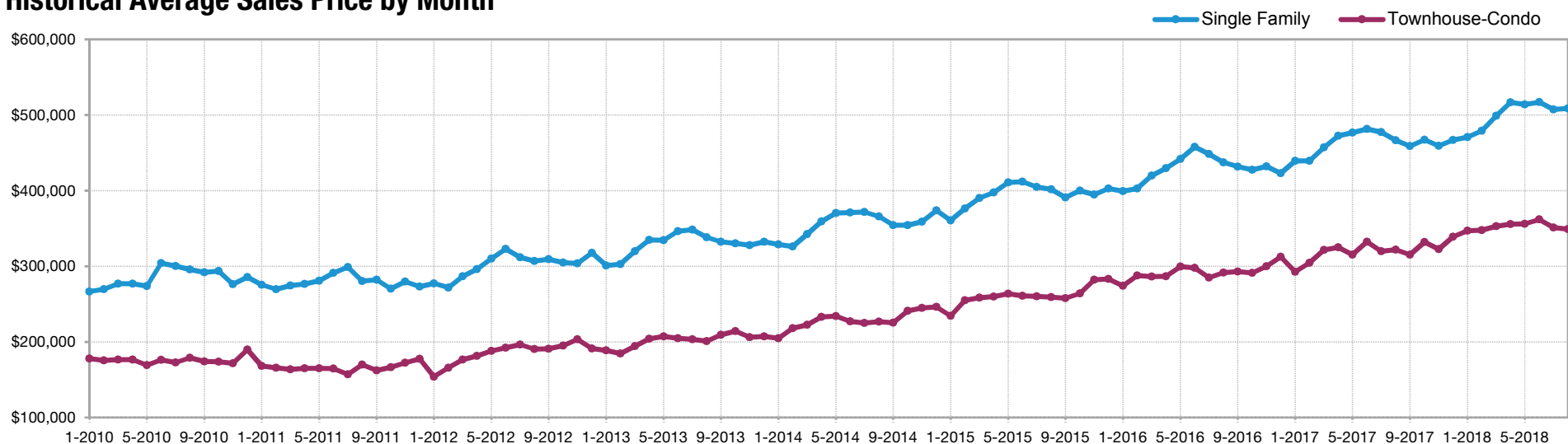


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	\$458,725	+6.3%	\$315,177	+7.6%
Oct-2017	\$467,131	+9.3%	\$331,952	+14.0%
Nov-2017	\$459,342	+6.3%	\$322,703	+7.6%
Dec-2017	\$467,026	+10.4%	\$339,014	+8.5%
Jan-2018	\$470,844	+7.2%	\$346,977	+18.6%
Feb-2018	\$478,974	+9.0%	\$347,538	+14.2%
Mar-2018	\$498,889	+9.1%	\$353,060	+9.8%
Apr-2018	\$516,640	+9.4%	\$355,750	+9.5%
May-2018	\$513,929	+7.8%	\$356,241	+13.0%
Jun-2018	\$516,946	+7.4%	\$361,922	+8.9%
Jul-2018	\$507,447	+6.3%	\$351,107	+9.7%
Aug-2018	\$508,547	+9.0%	\$348,975	+8.4%

Historical Average Sales Price by Month



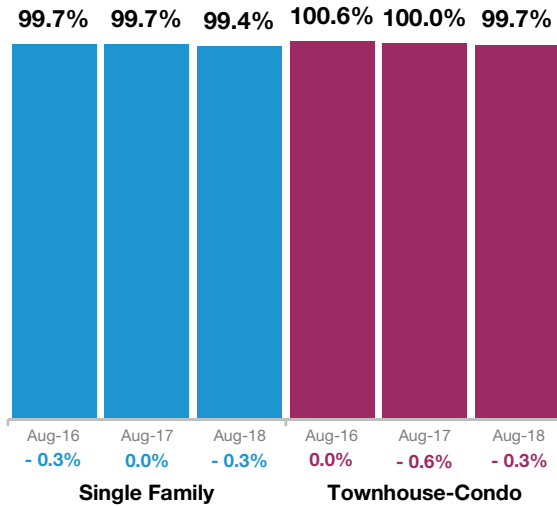
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

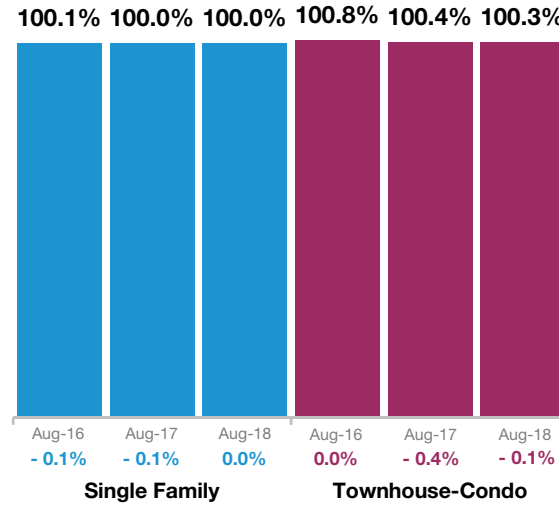


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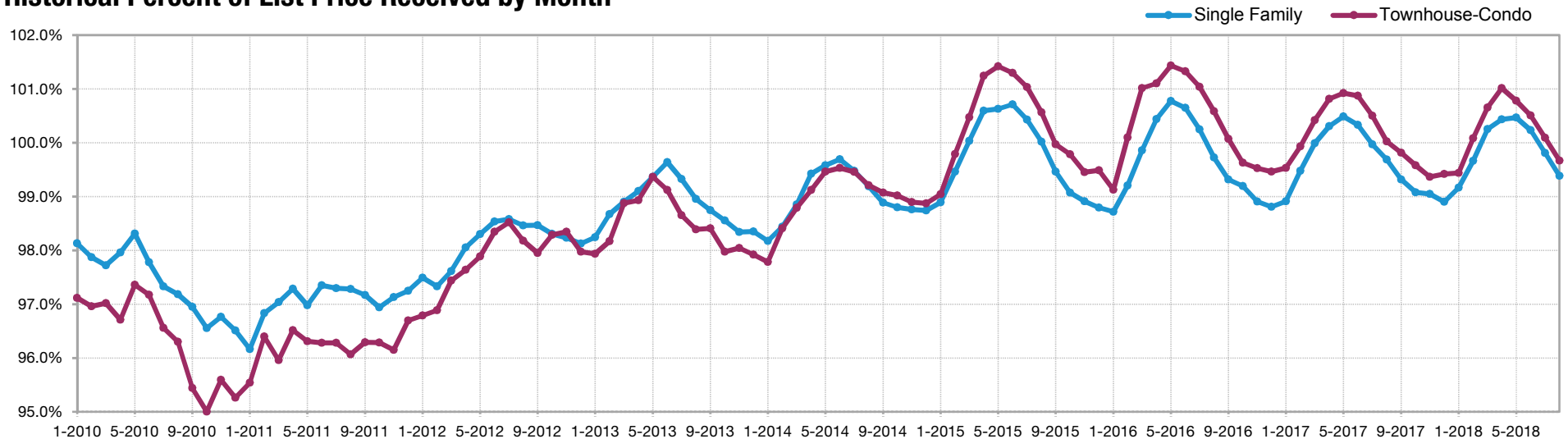


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	99.3%	0.0%	99.8%	-0.3%
Oct-2017	99.1%	-0.1%	99.6%	0.0%
Nov-2017	99.0%	+0.1%	99.4%	-0.1%
Dec-2017	98.9%	+0.1%	99.4%	-0.1%
Jan-2018	99.2%	+0.3%	99.4%	-0.1%
Feb-2018	99.7%	+0.2%	100.1%	+0.2%
Mar-2018	100.3%	+0.3%	100.7%	+0.3%
Apr-2018	100.4%	+0.1%	101.0%	+0.2%
May-2018	100.5%	0.0%	100.8%	-0.1%
Jun-2018	100.2%	-0.1%	100.5%	-0.4%
Jul-2018	99.8%	-0.2%	100.1%	-0.4%
Aug-2018	99.4%	-0.3%	99.7%	-0.3%

Historical Percent of List Price Received by Month



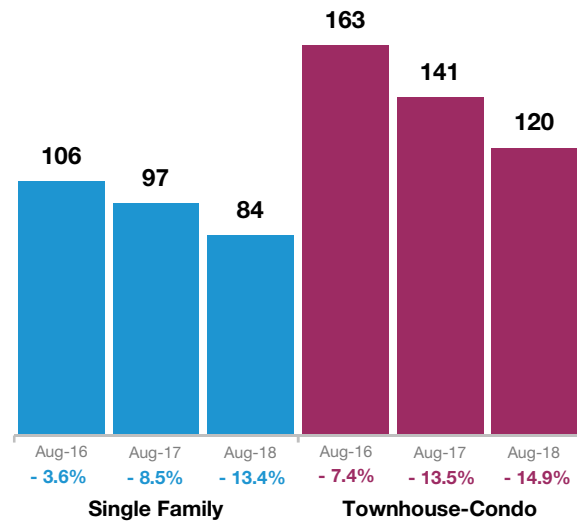
Housing Affordability Index



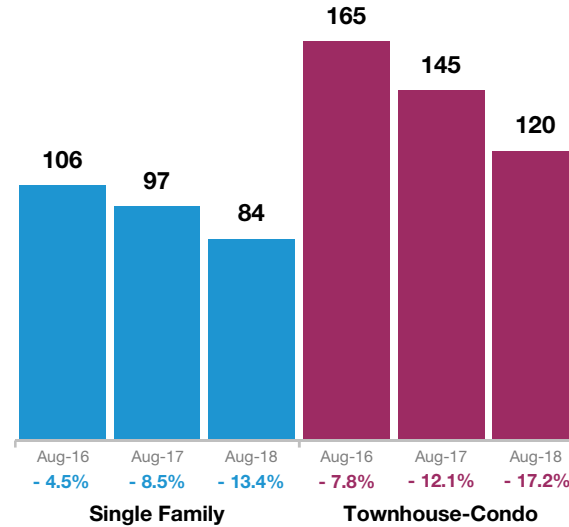
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

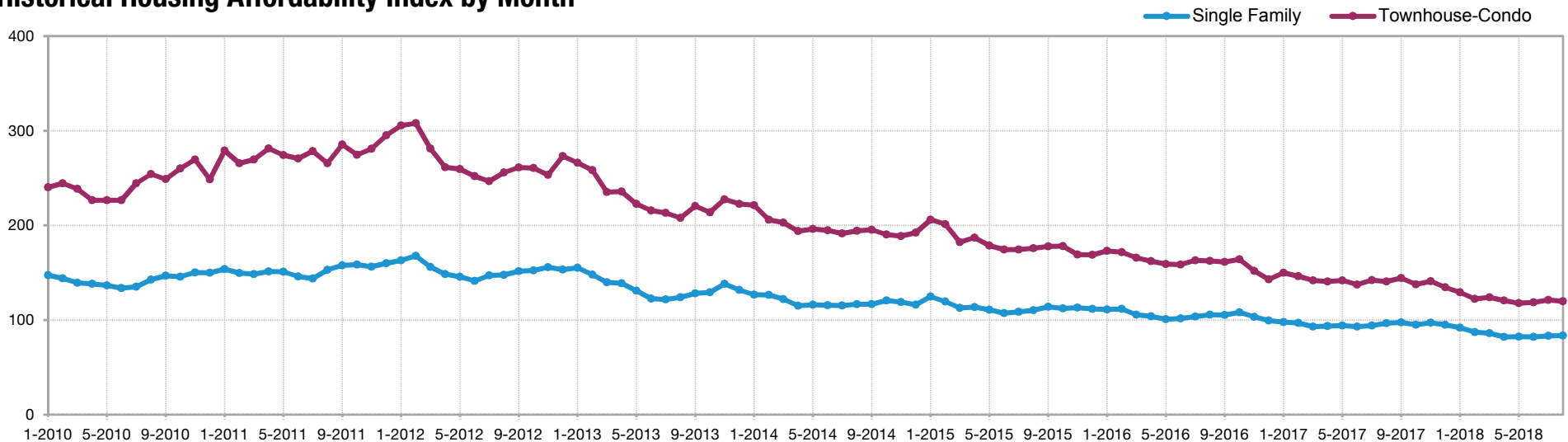


Year to Date



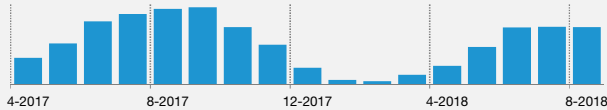
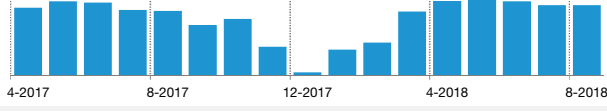
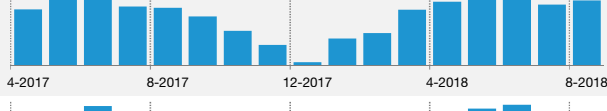
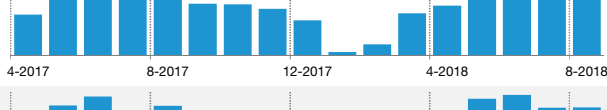
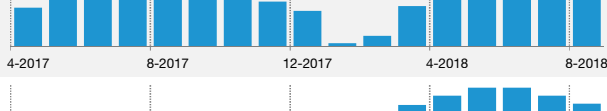
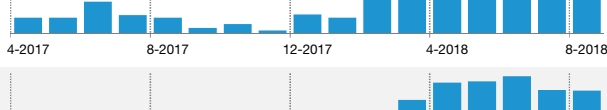
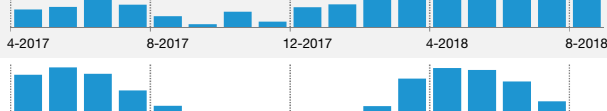
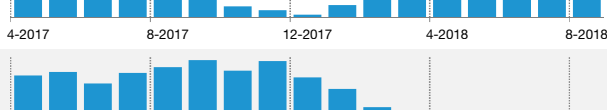

Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2017	97	-7.6%	144	-10.6%
Oct-2017	95	-12.0%	138	-15.9%
Nov-2017	97	-5.8%	141	-7.2%
Dec-2017	95	-4.0%	135	-5.6%
Jan-2018	92	-6.1%	129	-14.0%
Feb-2018	87	-10.3%	122	-16.4%
Mar-2018	86	-7.5%	124	-12.7%
Apr-2018	82	-12.8%	121	-14.2%
May-2018	83	-11.7%	118	-16.9%
Jun-2018	82	-11.8%	119	-13.1%
Jul-2018	83	-11.7%	121	-14.8%
Aug-2018	84	-13.4%	120	-14.9%

Historical Housing Affordability Index 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	8-2017	8-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		13,197	11,873	- 10.0%	--	--	--
Under Contract		6,331	6,586	+ 4.0%	47,663	49,408	+ 3.7%
New Listings		7,678	8,284	+ 7.9%	57,955	60,766	+ 4.9%
Sold Listings		6,793	6,610	- 2.7%	45,018	46,329	+ 2.9%
Days on Market		25	25	0.0%	27	27	0.0%
Median Sales Price		\$375,000	\$400,000	+ 6.7%	\$371,645	\$400,000	+ 7.6%
Average Sales Price		\$426,525	\$466,264	+ 9.3%	\$427,049	\$464,623	+ 8.8%
Pct. of List Price Received		99.8%	99.5%	- 0.3%	100.1%	100.1%	0.0%
Affordability Index		103	90	- 12.6%	104	90	- 13.5%

Sold Listings

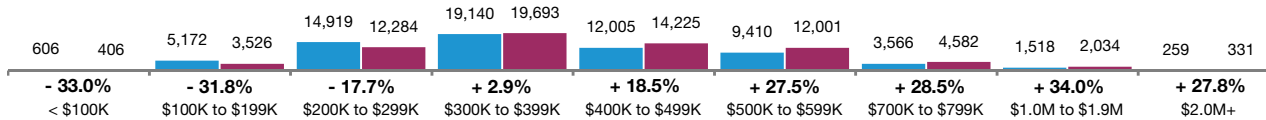
Actual sales that have closed in a given month.



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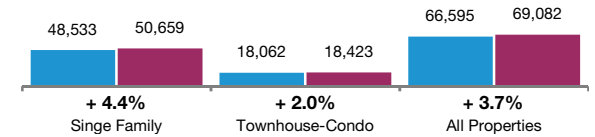
By Price Range – All Properties – Rolling 12 Months

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$99,999 and Below	302	246	-18.5%	304	160	-47.4%
\$100,000 to \$199,999	1,194	903	-24.4%	3,978	2,623	-34.1%
\$200,000 to \$299,999	7,973	5,297	-33.6%	6,946	6,987	+0.6%
\$300,000 to \$399,999	15,884	15,650	-1.5%	3,256	4,043	+24.2%
\$400,000 to \$499,999	10,373	12,142	+17.1%	1,632	2,083	+27.6%
\$500,000 to \$699,999	8,215	10,438	+27.1%	1,195	1,563	+30.8%
\$700,000 to \$999,999	3,018	3,846	+27.4%	548	736	+34.3%
\$1,000,000 to \$1,999,999	1,332	1,840	+38.1%	186	194	+4.3%
\$2,000,000 and Above	242	297	+22.7%	17	34	+100.0%
All Price Ranges	48,533	50,659	+4.4%	18,062	18,423	+2.0%

Compared to Prior Month

	Single Family			Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$99,999 and Below	20	14	-30.0%	8	13	+62.5%
\$100,000 to \$199,999	76	74	-2.6%	190	220	+15.8%
\$200,000 to \$299,999	388	386	-0.5%	657	646	-1.7%
\$300,000 to \$399,999	1,395	1,479	+6.0%	413	427	+3.4%
\$400,000 to \$499,999	1,223	1,237	+1.1%	187	203	+8.6%
\$500,000 to \$699,999	1,105	1,027	-7.1%	165	148	-10.3%
\$700,000 to \$999,999	418	413	-1.2%	63	77	+22.2%
\$1,000,000 to \$1,999,999	197	197	0.0%	21	15	-28.6%
\$2,000,000 and Above	26	32	+23.1%	1	2	+100.0%
All Price Ranges	4,848	4,859	+0.2%	1,705	1,751	+2.7%

Year to Date

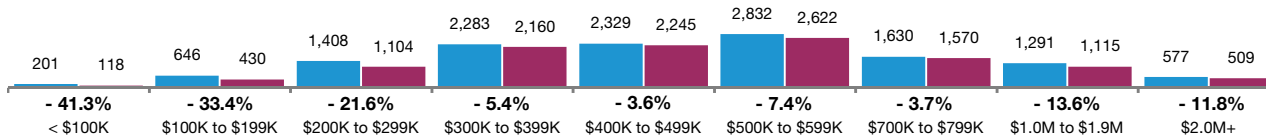
	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$99,999 and Below	193	153	-20.7%	175	82	-53.1%
\$100,000 to \$199,999	659	525	-20.3%	2,440	1,559	-36.1%
\$200,000 to \$299,999	4,647	2,997	-35.5%	4,735	4,533	-4.3%
\$300,000 to \$399,999	10,717	10,018	-6.5%	2,303	2,853	+23.9%
\$400,000 to \$499,999	7,254	8,457	+16.6%	1,166	1,461	+25.3%
\$500,000 to \$699,999	6,012	7,495	+24.7%	831	1,145	+37.8%
\$700,000 to \$999,999	2,209	2,808	+27.1%	383	523	+36.6%
\$1,000,000 to \$1,999,999	979	1,353	+38.2%	131	130	-0.8%
\$2,000,000 and Above	172	213	+23.8%	12	24	+100.0%
All Price Ranges	32,842	34,019	+3.6%	12,176	12,310	+1.1%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

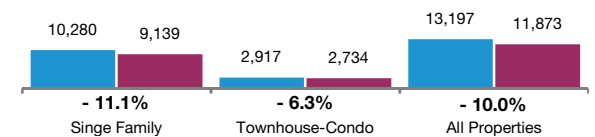
By Price Range – All Properties

■ 8-2017 ■ 8-2018



By Property Type

■ 8-2017 ■ 8-2018



Year over Year

By Price Range	Single Family			Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$99,999 and Below	129	81	-37.2%	72	37	-48.6%
\$100,000 to \$199,999	332	209	-37.0%	314	221	-29.6%
\$200,000 to \$299,999	748	479	-36.0%	660	625	-5.3%
\$300,000 to \$399,999	1,782	1,552	-12.9%	501	608	+21.4%
\$400,000 to \$499,999	1,924	1,845	-4.1%	405	400	-1.2%
\$500,000 to \$699,999	2,361	2,241	-5.1%	471	381	-19.1%
\$700,000 to \$999,999	1,324	1,281	-3.2%	306	289	-5.6%
\$1,000,000 to \$1,999,999	1,157	988	-14.6%	134	127	-5.2%
\$2,000,000 and Above	523	463	-11.5%	54	46	-14.8%
All Price Ranges	10,280	9,139	-11.1%	2,917	2,734	-6.3%

Compared to Prior Month

	Single Family			Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$99,999 and Below	87	81	-6.9%	38	37	-2.6%
\$100,000 to \$199,999	219	209	-4.6%	194	221	+13.9%
\$200,000 to \$299,999	485	479	-1.2%	561	625	+11.4%
\$300,000 to \$399,999	1,574	1,552	-1.4%	598	608	+1.7%
\$400,000 to \$499,999	1,803	1,845	+2.3%	411	400	-2.7%
\$500,000 to \$699,999	2,278	2,241	-1.6%	387	381	-1.6%
\$700,000 to \$999,999	1,292	1,281	-0.9%	261	289	+10.7%
\$1,000,000 to \$1,999,999	1,045	988	-5.5%	127	127	0.0%
\$2,000,000 and Above	489	463	-5.3%	45	46	+2.2%
All Price Ranges	9,272	9,139	-1.4%	2,622	2,734	+4.3%

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®



DENVER METRO
ASSOCIATION OF REALTORS®

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.
Under Contract	A count of the properties that have offers accepted on them in a given month.
New Listings	A measure of how much new supply is coming onto the market from sellers.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
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.
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.