

# Monthly Indicators



## September 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 9.2 percent for single family homes but decreased 4.0 percent for townhouse-condo properties. Under Contracts increased 3.2 percent for single family homes but decreased 6.2 percent for townhouse-condo properties.

The Median Sales Price was up 4.5 percent to \$415,000 for single family homes and 13.8 percent to \$305,000 for townhouse-condo properties. Days on Market decreased 3.3 percent for single family homes but remained flat for 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

**- 6.4%**      **- 12.1%**      **+ 5.8%**

One-Year Change in <b>Active Listings</b> All Properties	One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		10,337	<b>9,572</b>	- 7.4%	--	--	--
Under Contract		4,095	<b>4,228</b>	+ 3.2%	38,812	<b>40,163</b>	+ 3.5%
New Listings		4,997	<b>5,456</b>	+ 9.2%	47,853	<b>50,511</b>	+ 5.6%
Sold Listings		4,353	<b>3,790</b>	- 12.9%	37,199	<b>38,036</b>	+ 2.3%
Days on Market		30	<b>29</b>	- 3.3%	29	<b>28</b>	- 3.4%
Median Sales Price		\$397,000	<b>\$415,000</b>	+ 4.5%	\$400,000	<b>\$429,500</b>	+ 7.4%
Average Sales Price		\$458,725	<b>\$484,469</b>	+ 5.6%	\$466,243	<b>\$502,644</b>	+ 7.8%
Pct. of List Price Received		99.3%	<b>99.0%</b>	- 0.3%	99.9%	<b>99.9%</b>	0.0%
Affordability Index		97	<b>84</b>	- 13.4%	97	<b>81</b>	- 16.5%

# 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
<b>Active Listings</b>		2,995	<b>2,901</b>	- 3.1%	--	--	--
<b>Under Contract</b>		1,593	<b>1,495</b>	- 6.2%	14,540	<b>14,541</b>	+ 0.0%
<b>New Listings</b>		1,923	<b>1,847</b>	- 4.0%	17,021	<b>17,535</b>	+ 3.0%
<b>Sold Listings</b>		1,593	<b>1,435</b>	- 9.9%	13,770	<b>13,822</b>	+ 0.4%
<b>Days on Market</b>		26	<b>26</b>	0.0%	24	<b>24</b>	0.0%
<b>Median Sales Price</b>		\$268,000	<b>\$305,000</b>	+ 13.8%	\$267,425	<b>\$300,000</b>	+ 12.2%
<b>Average Sales Price</b>		\$315,350	<b>\$354,681</b>	+ 12.5%	\$318,277	<b>\$353,292</b>	+ 11.0%
<b>Pct. of List Price Received</b>		99.8%	<b>99.5%</b>	- 0.3%	100.4%	<b>100.2%</b>	- 0.2%
<b>Affordability Index</b>		144	<b>114</b>	- 20.8%	145	<b>116</b>	- 20.0%

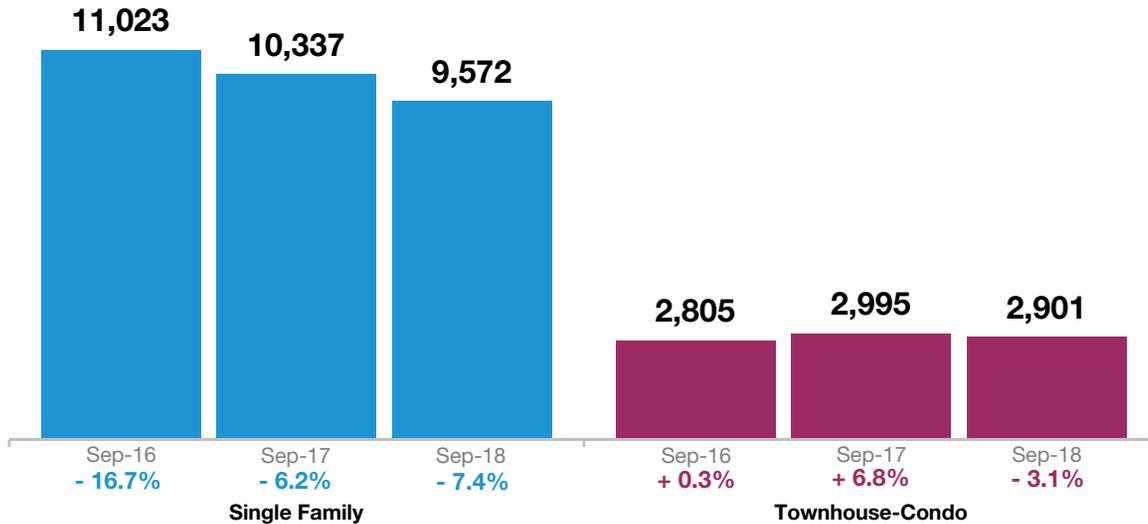
# Inventory of Active Listings

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



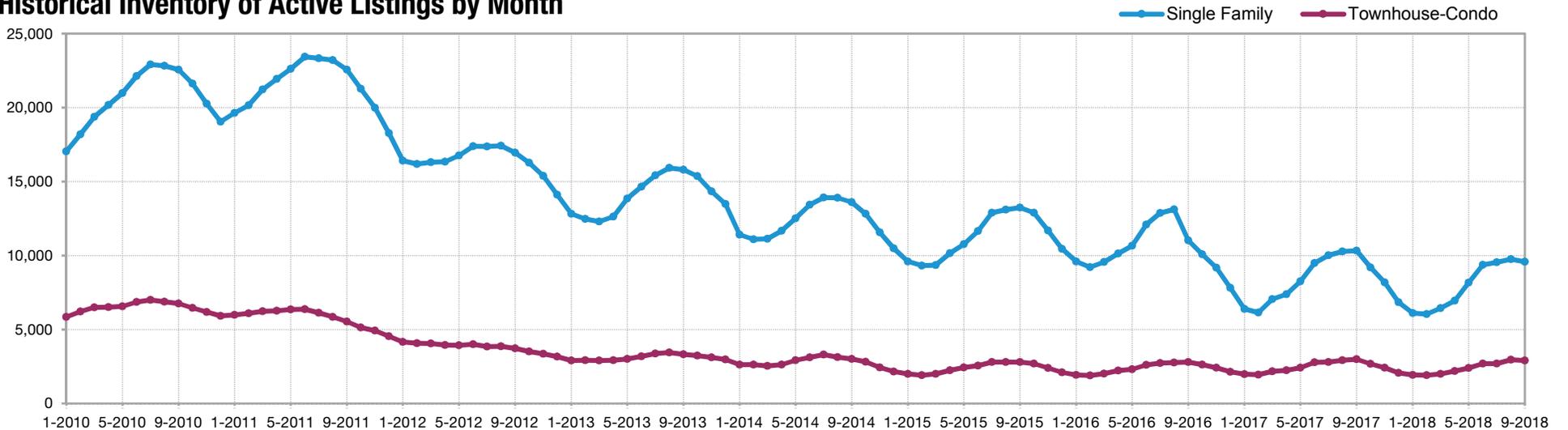
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## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	9,196	-8.8%	2,679	+1.6%
Nov-2017	8,190	-10.8%	2,418	+0.2%
Dec-2017	6,836	-12.5%	2,077	-3.3%
Jan-2018	6,105	-4.5%	1,926	-3.0%
Feb-2018	6,043	-1.8%	1,918	-1.8%
Mar-2018	6,447	-8.6%	2,005	-7.6%
Apr-2018	6,947	-5.8%	2,195	-2.0%
May-2018	8,167	-1.0%	2,406	-0.9%
Jun-2018	9,369	-1.3%	2,698	-3.4%
Jul-2018	9,547	-4.7%	2,706	-3.4%
Aug-2018	9,762	-5.1%	2,956	+1.2%
<b>Sep-2018</b>	<b>9,572</b>	<b>-7.4%</b>	<b>2,901</b>	<b>-3.1%</b>

## Historical Inventory of Active Listings by Month

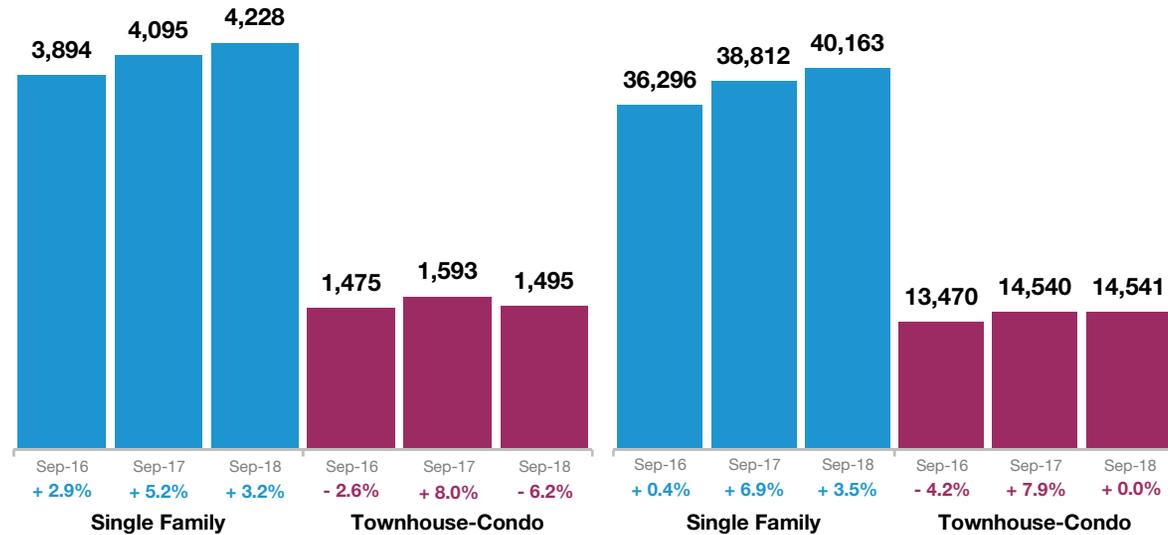


# Under Contract

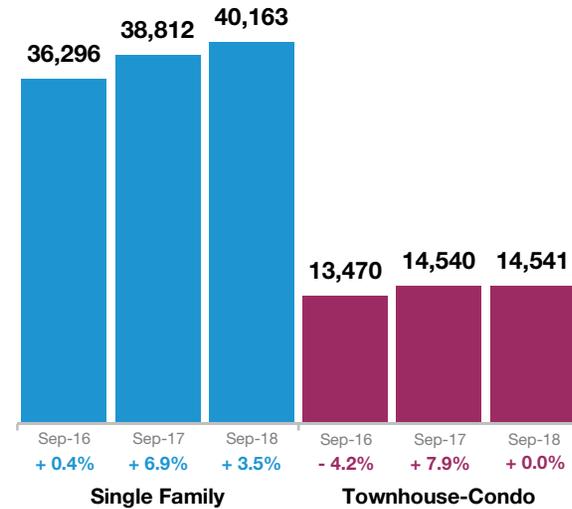
A count of the properties that have offers accepted on them in a given month.



## September

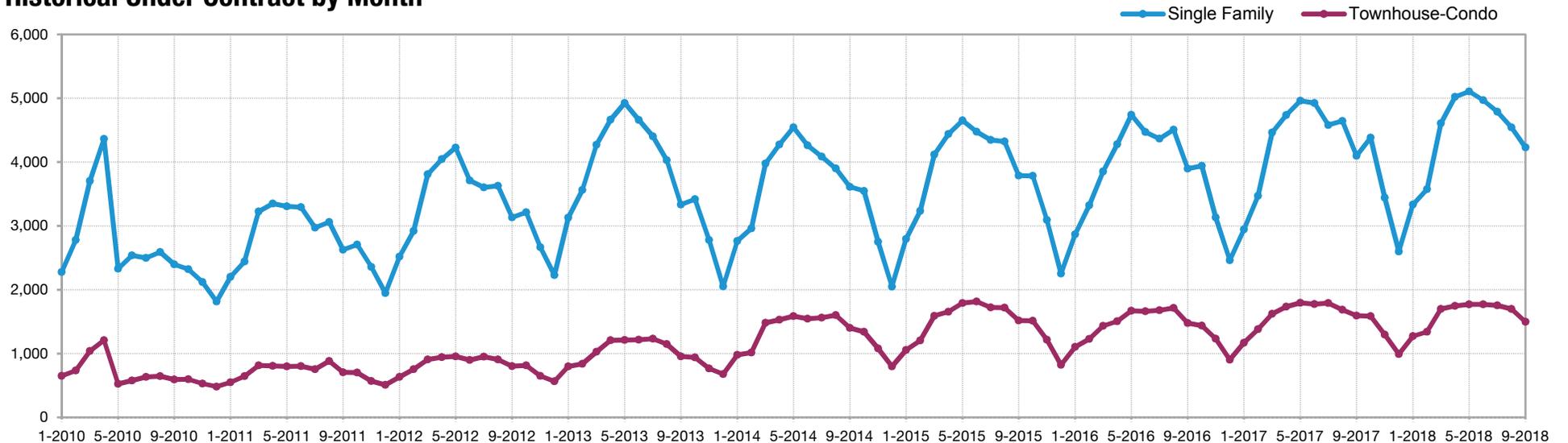


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	4,383	+11.2%	1,586	+10.4%
Nov-2017	3,440	+9.8%	1,295	+5.1%
Dec-2017	2,597	+5.6%	992	+9.9%
Jan-2018	3,332	+13.2%	1,271	+8.9%
Feb-2018	3,574	+3.0%	1,340	-2.9%
Mar-2018	4,606	+3.2%	1,698	+4.8%
Apr-2018	5,019	+6.0%	1,746	+0.7%
May-2018	5,106	+3.0%	1,768	-1.5%
Jun-2018	4,970	+0.9%	1,770	-0.2%
Jul-2018	4,787	+4.6%	1,754	-2.1%
Aug-2018	4,541	-2.2%	1,699	+0.8%
<b>Sep-2018</b>	<b>4,228</b>	<b>+3.2%</b>	<b>1,495</b>	<b>-6.2%</b>

## Historical Under Contract by Month

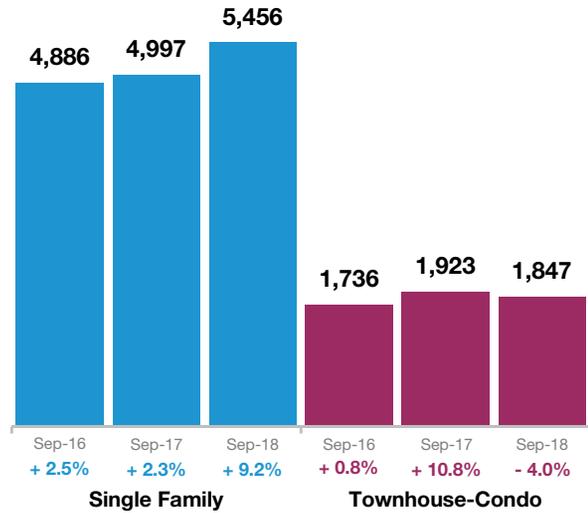


# New Listings

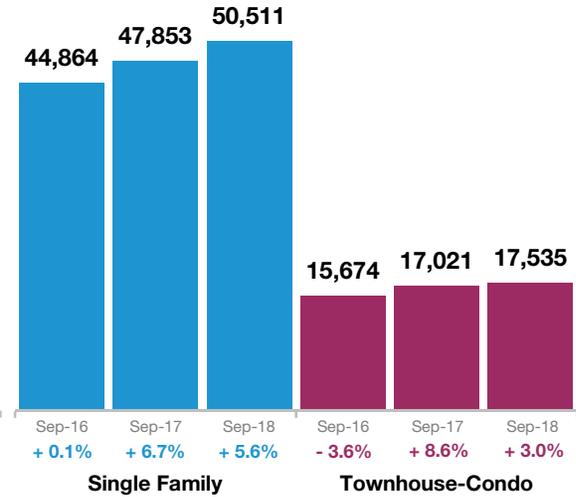
A count of the properties that have been newly listed on the market in a given month.



## September

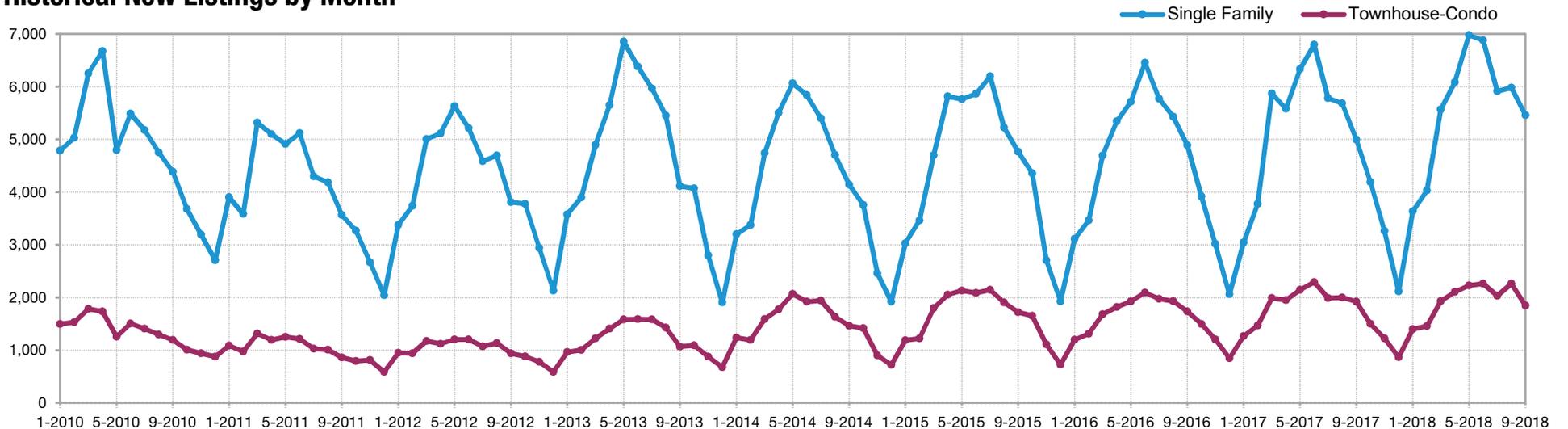


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	4,192	+7.0%	1,503	+0.5%
Nov-2017	3,262	+8.1%	1,224	+1.6%
Dec-2017	2,117	+2.6%	867	+2.4%
Jan-2018	3,633	+19.3%	1,399	+10.3%
Feb-2018	4,029	+6.7%	1,460	-0.5%
Mar-2018	5,568	-5.1%	1,931	-2.9%
Apr-2018	6,082	+9.0%	2,107	+8.0%
May-2018	6,975	+10.2%	2,229	+3.9%
Jun-2018	6,876	+1.2%	2,265	-1.2%
Jul-2018	5,910	+2.2%	2,033	+2.2%
Aug-2018	5,982	+5.3%	2,264	+13.4%
<b>Sep-2018</b>	<b>5,456</b>	<b>+9.2%</b>	<b>1,847</b>	<b>-4.0%</b>

## Historical New Listings by Month

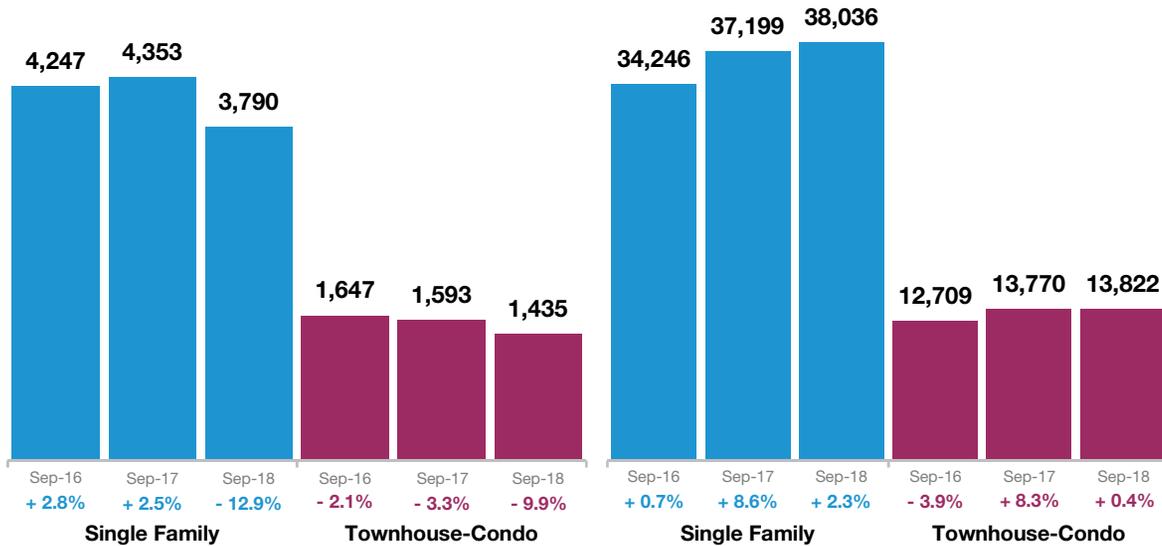


# Sold Listings

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

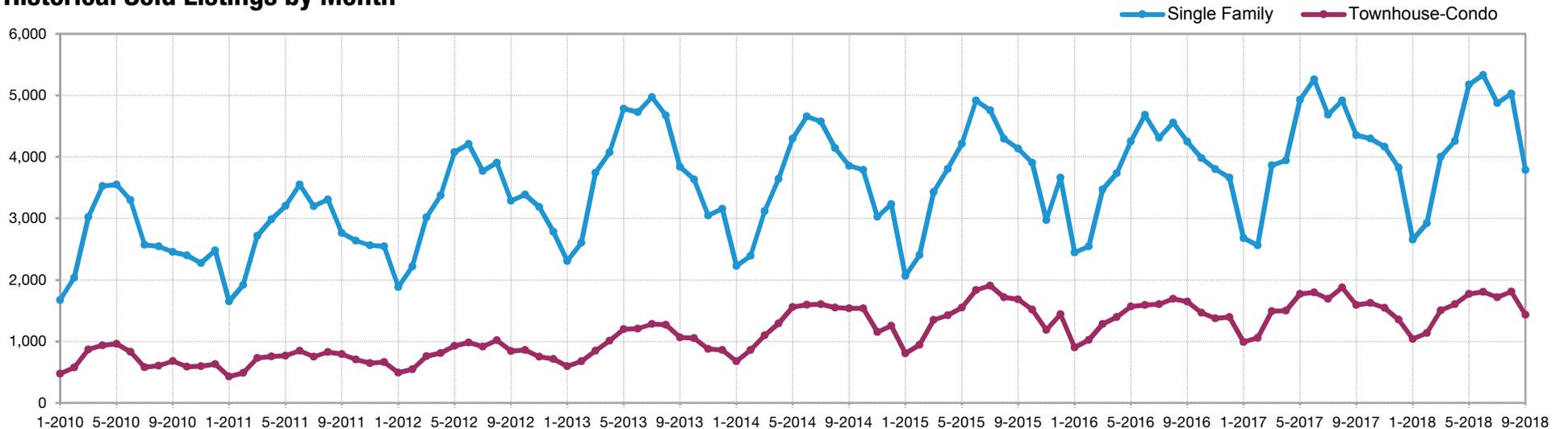


## September



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	4,300	+8.0%	1,624	+10.6%
Nov-2017	4,166	+9.6%	1,545	+12.3%
Dec-2017	3,827	+4.5%	1,353	-3.0%
Jan-2018	2,654	-1.0%	1,041	+5.2%
Feb-2018	2,922	+14.0%	1,135	+7.5%
Mar-2018	4,001	+3.6%	1,503	+0.6%
Apr-2018	4,256	+7.9%	1,606	+6.9%
May-2018	5,176	+5.0%	1,773	+0.1%
Jun-2018	5,332	+1.4%	1,804	+0.4%
Jul-2018	4,875	+4.0%	1,717	+1.5%
Aug-2018	5,030	+2.3%	1,808	-3.6%
<b>Sep-2018</b>	<b>3,790</b>	<b>-12.9%</b>	<b>1,435</b>	<b>-9.9%</b>

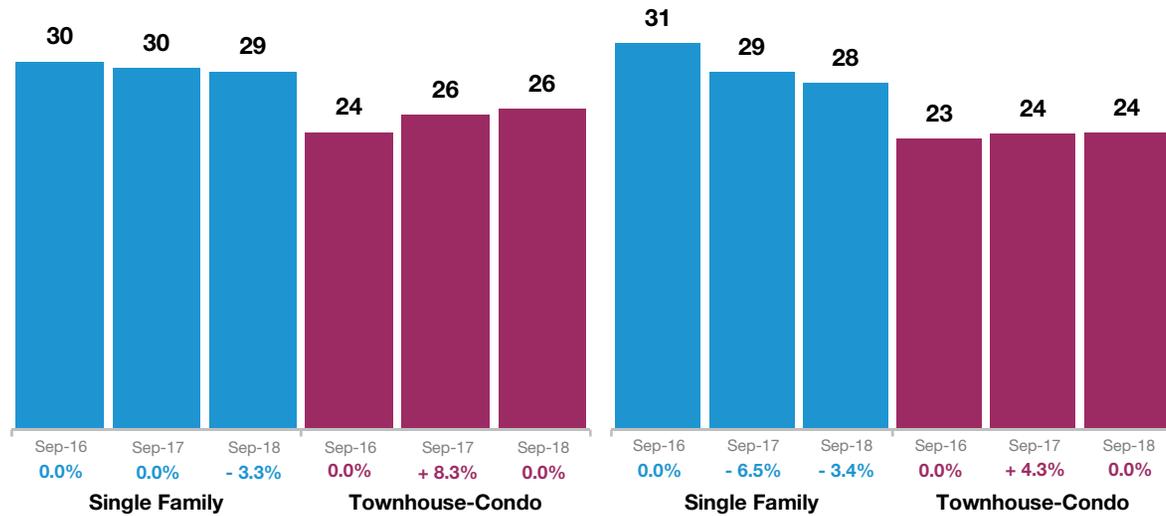
## Historical Sold Listings by Month



# Days on Market Until Sale

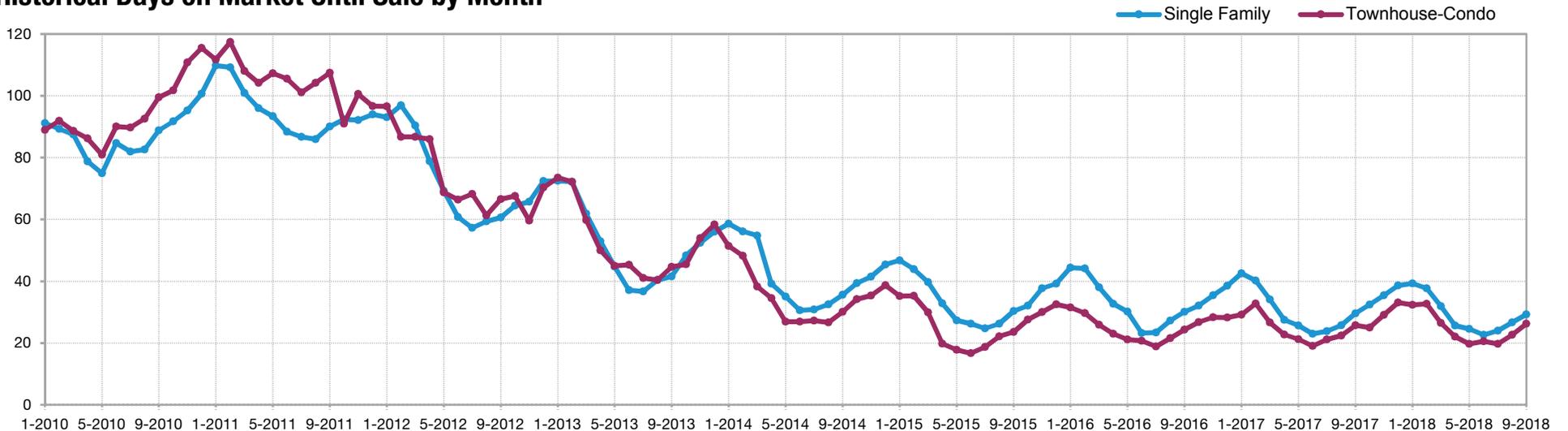
Average number of days between when a property is listed and when an offer is accepted in a given month.

## September



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	27	+3.8%	23	+4.5%
<b>Sep-2018</b>	<b>29</b>	<b>-3.3%</b>	<b>26</b>	<b>0.0%</b>

## Historical Days on Market Until Sale by Month



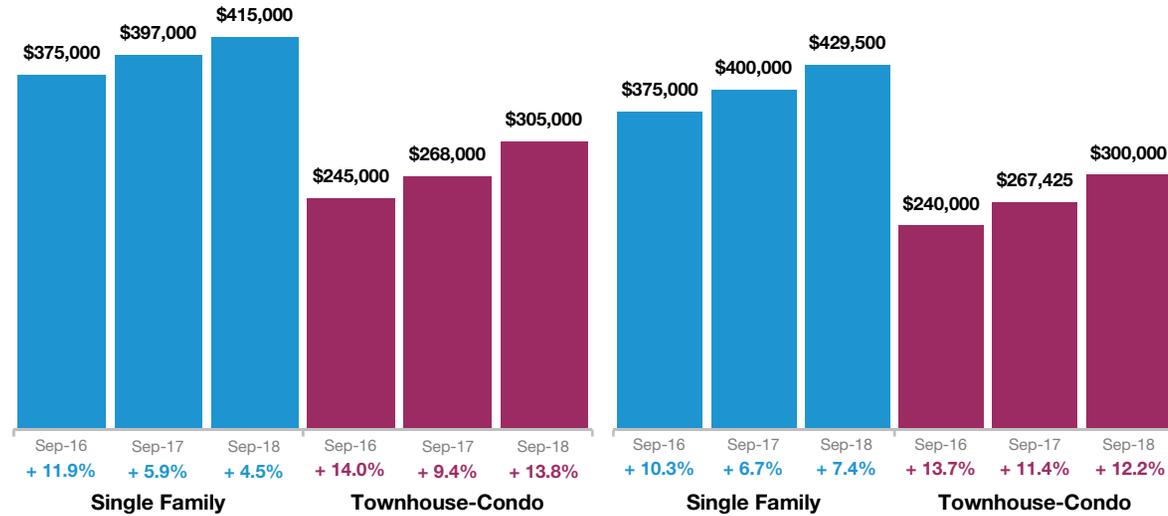
# Median Sales Price



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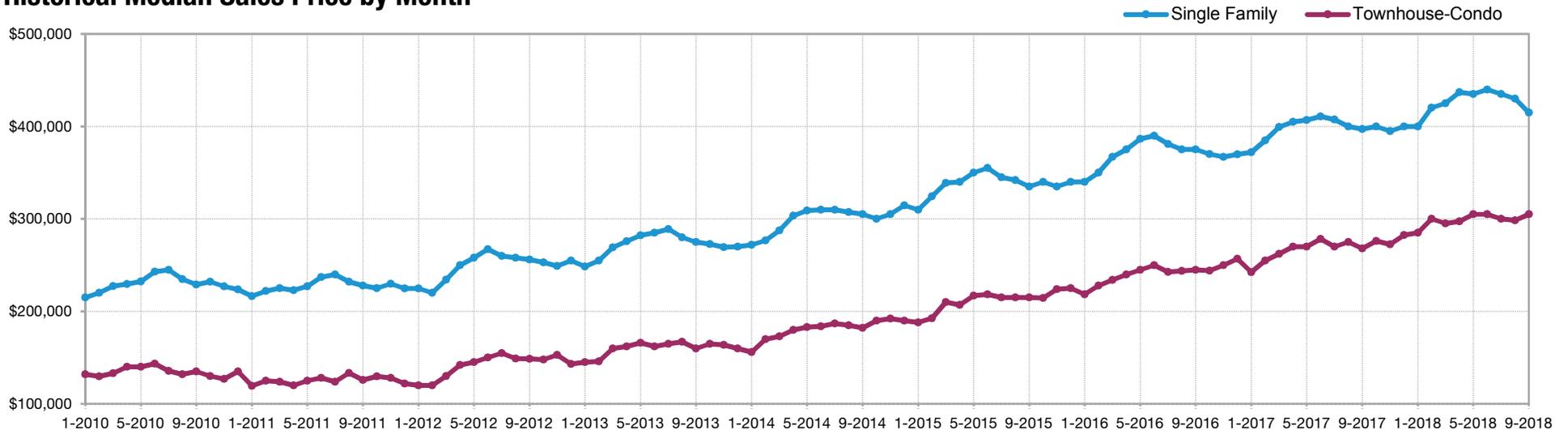
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## September



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$285,000	+17.5%
Feb-2018	\$420,250	+9.2%	\$300,000	+17.6%
Mar-2018	\$425,000	+6.4%	\$295,000	+12.5%
Apr-2018	\$437,000	+7.9%	\$297,250	+10.1%
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%	\$300,000	+11.1%
Aug-2018	\$430,000	+7.5%	\$298,350	+8.5%
<b>Sep-2018</b>	<b>\$415,000</b>	<b>+4.5%</b>	<b>\$305,000</b>	<b>+13.8%</b>

## Historical Median Sales Price by Month



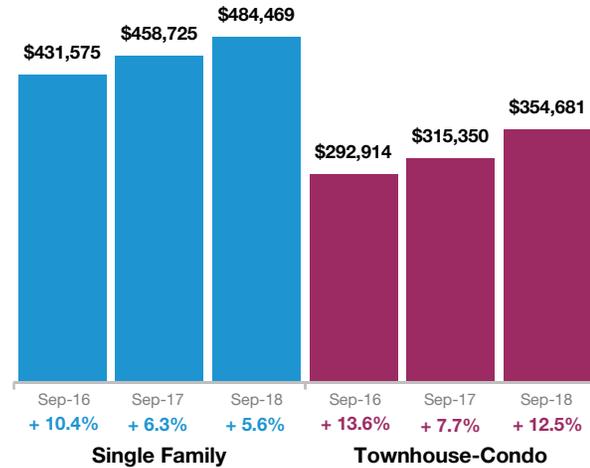
# Average Sales Price

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

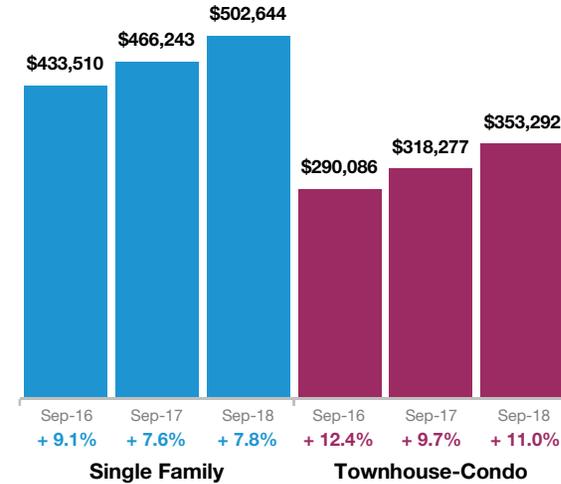


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## September

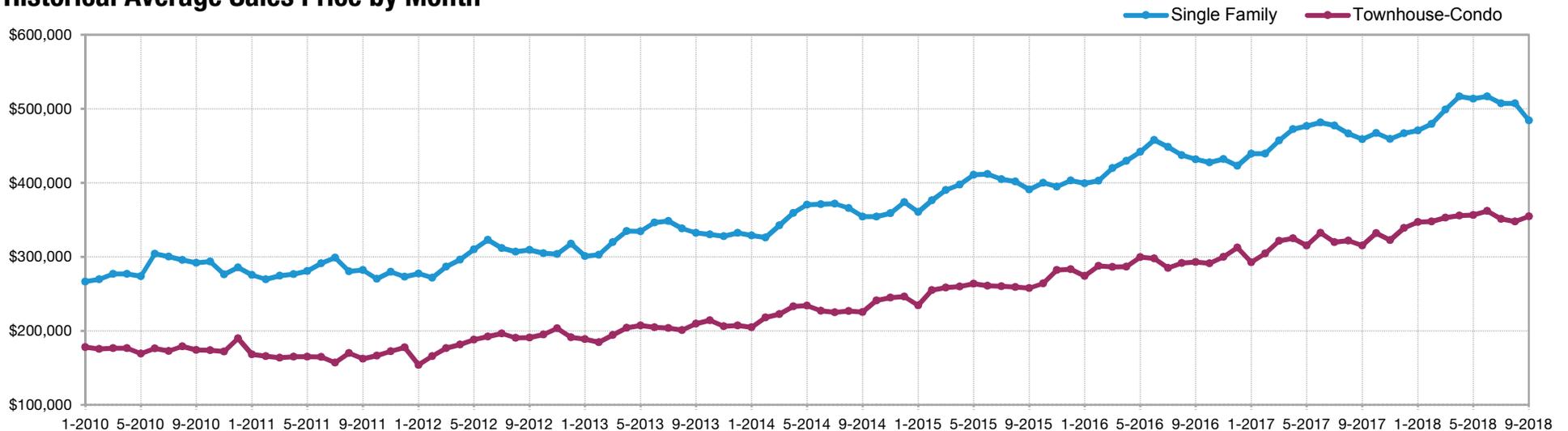


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$467,149	+9.3%	\$331,952	+14.0%
Nov-2017	\$459,342	+6.3%	\$322,703	+7.6%
Dec-2017	\$466,966	+10.4%	\$338,936	+8.5%
Jan-2018	\$470,677	+7.2%	\$347,018	+18.6%
Feb-2018	\$479,347	+9.1%	\$347,538	+14.2%
Mar-2018	\$498,816	+9.1%	\$353,060	+9.8%
Apr-2018	\$516,587	+9.3%	\$355,603	+9.5%
May-2018	\$513,621	+7.8%	\$356,432	+13.1%
Jun-2018	\$516,841	+7.3%	\$361,829	+8.8%
Jul-2018	\$507,238	+6.2%	\$351,313	+9.8%
Aug-2018	\$507,193	+8.7%	\$347,839	+8.1%
<b>Sep-2018</b>	<b>\$484,469</b>	<b>+5.6%</b>	<b>\$354,681</b>	<b>+12.5%</b>

## Historical Average Sales Price by Month

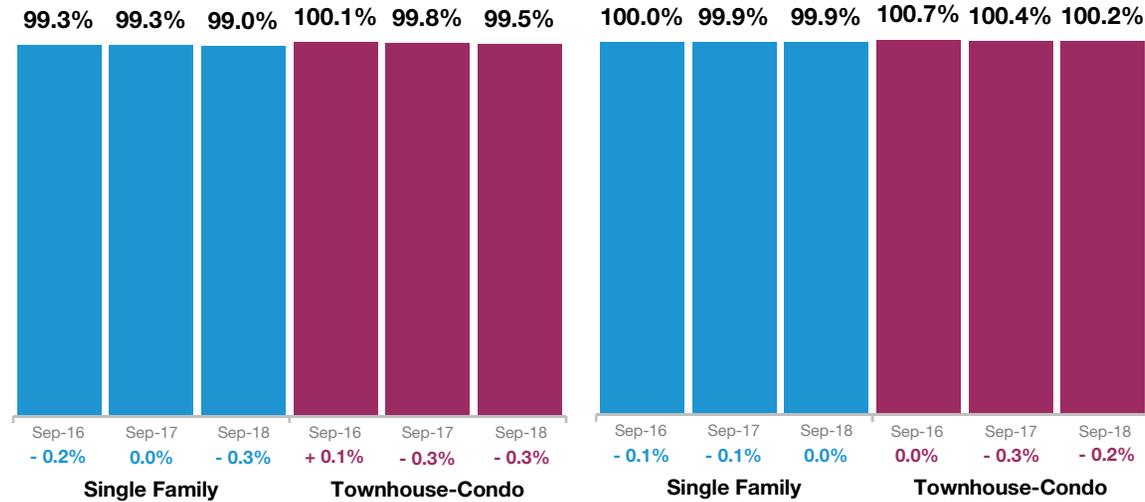


# Percent of List Price Received

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.

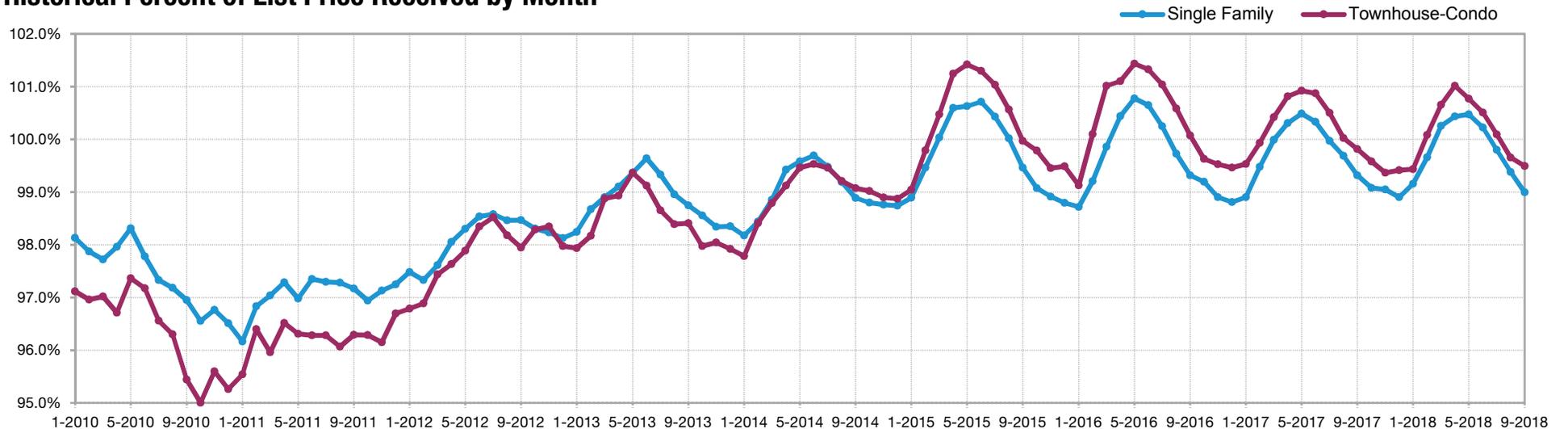
## September

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	99.1%	-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%
<b>Sep-2018</b>	<b>99.0%</b>	<b>-0.3%</b>	<b>99.5%</b>	<b>-0.3%</b>

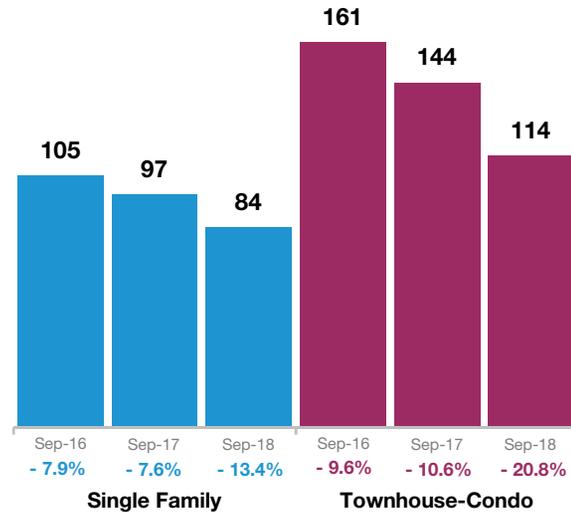
## Historical Percent of List Price Received by Month



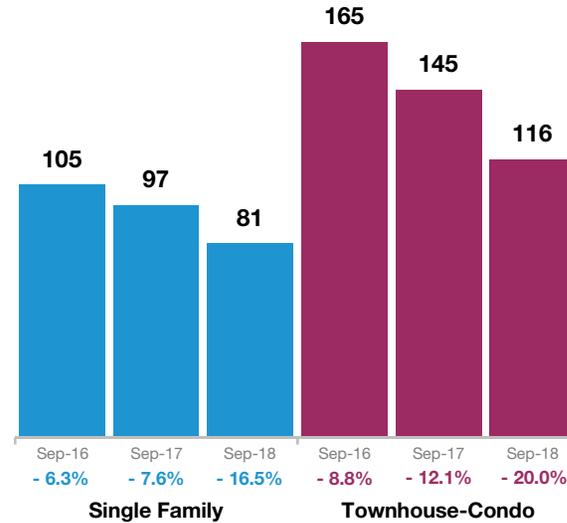
# Housing Affordability Index

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.

## September

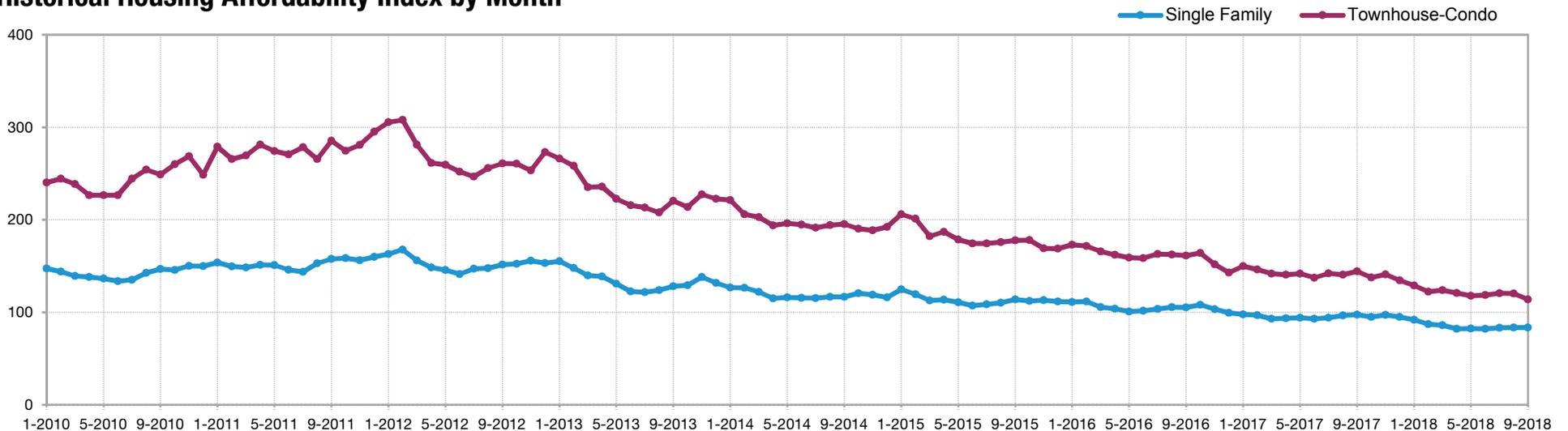


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Sep-2018</b>	<b>84</b>	<b>-13.4%</b>	<b>114</b>	<b>-20.8%</b>

## 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>Active Listings</b>		13,332	<b>12,473</b>	- 6.4%	--	--	--
<b>Under Contract</b>		5,688	<b>5,723</b>	+ 0.6%	53,352	<b>54,704</b>	+ 2.5%
<b>New Listings</b>		6,920	<b>7,303</b>	+ 5.5%	64,874	<b>68,046</b>	+ 4.9%
<b>Sold Listings</b>		5,946	<b>5,225</b>	- 12.1%	50,969	<b>51,858</b>	+ 1.7%
<b>Days on Market</b>		29	<b>28</b>	- 3.4%	27	<b>27</b>	0.0%
<b>Median Sales Price</b>		\$368,500	<b>\$390,000</b>	+ 5.8%	\$371,000	<b>\$400,000</b>	+ 7.8%
<b>Average Sales Price</b>		\$420,313	<b>\$448,842</b>	+ 6.8%	\$426,265	<b>\$462,831</b>	+ 8.6%
<b>Pct. of List Price Received</b>		99.5%	<b>99.1%</b>	- 0.4%	100.0%	<b>100.0%</b>	0.0%
<b>Affordability Index</b>		105	<b>89</b>	- 15.2%	104	<b>87</b>	- 16.3%

# Sold Listings

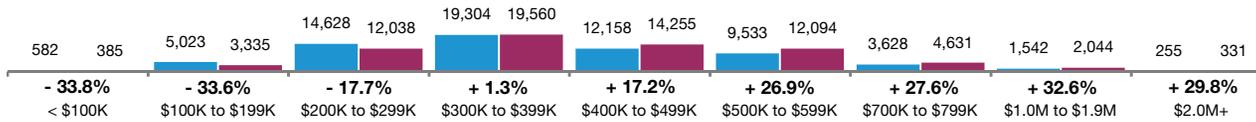
Actual sales that have closed in a given month.



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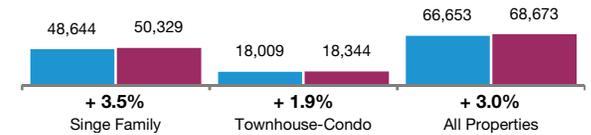
## By Price Range – All Properties – Rolling 12 Months

■ 9-2017 ■ 9-2018



## By Property Type

■ 9-2017 ■ 9-2018



### Rolling 12 Months

### Compared to Prior Month

### Year to Date

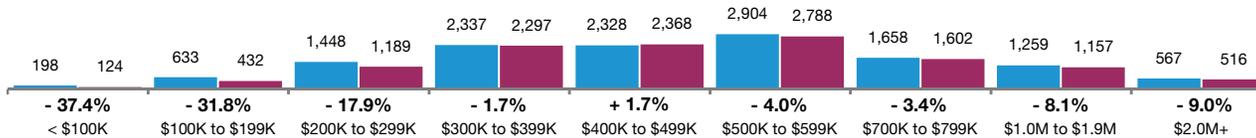
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change	8-2018	9-2018	Change	8-2018	9-2018	Change	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	289	244	-15.6%	293	141	-51.9%	15	20	+33.3%	13	6	-53.8%	218	175	-19.7%	200	88	-56.0%
\$100,000 to \$199,999	1,172	876	-25.3%	3,851	2,459	-36.1%	77	69	-10.4%	229	137	-40.2%	760	599	-21.2%	2,753	1,707	-38.0%
\$200,000 to \$299,999	7,687	5,112	-33.5%	6,941	6,926	-0.2%	403	375	-6.9%	672	546	-18.8%	5,235	3,397	-35.1%	5,372	5,108	-4.9%
\$300,000 to \$399,999	15,986	15,470	-3.2%	3,318	4,090	+23.3%	1,531	1,253	-18.2%	436	352	-19.3%	12,212	11,332	-7.2%	2,626	3,223	+22.7%
\$400,000 to \$499,999	10,514	12,125	+15.3%	1,644	2,130	+29.6%	1,276	910	-28.7%	210	183	-12.9%	8,235	9,420	+14.4%	1,312	1,654	+26.1%
\$500,000 to \$699,999	8,336	10,468	+25.6%	1,197	1,626	+35.8%	1,072	725	-32.4%	152	135	-11.2%	6,773	8,283	+22.3%	911	1,287	+41.3%
\$700,000 to \$999,999	3,066	3,881	+26.6%	562	750	+33.5%	424	297	-30.0%	79	60	-24.1%	2,486	3,119	+25.5%	431	585	+35.7%
\$1,000,000 to \$1,999,999	1,356	1,854	+36.7%	186	190	+2.2%	199	120	-39.7%	15	16	+6.7%	1,089	1,477	+35.6%	151	146	-3.3%
\$2,000,000 and Above	238	299	+25.6%	17	32	+88.2%	33	21	-36.4%	2	0	-100.0%	191	234	+22.5%	14	24	+71.4%
<b>All Price Ranges</b>	<b>48,644</b>	<b>50,329</b>	<b>+3.5%</b>	<b>18,009</b>	<b>18,344</b>	<b>+1.9%</b>	<b>5,030</b>	<b>3,790</b>	<b>-24.7%</b>	<b>1,808</b>	<b>1,435</b>	<b>-20.6%</b>	<b>37,199</b>	<b>38,036</b>	<b>+2.3%</b>	<b>13,770</b>	<b>13,822</b>	<b>+0.4%</b>

# Inventory of Active Listings

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

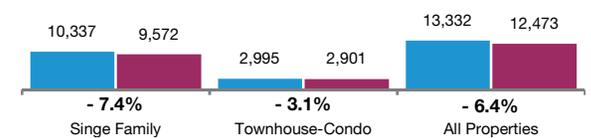
## By Price Range – All Properties

■ 9-2017 ■ 9-2018



## By Property Type

■ 9-2017 ■ 9-2018



### Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	9-2017	9-2018	Change	9-2017	9-2018	Change	8-2018	9-2018	Change	8-2018	9-2018	Change	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.			
\$99,999 and Below	132	81	-38.6%	66	43	-34.8%	90	81	-10.0%	38	43	+13.2%				
\$100,000 to \$199,999	318	191	-39.9%	315	241	-23.5%	218	191	-12.4%	250	241	-3.6%				
\$200,000 to \$299,999	762	498	-34.6%	686	691	+0.7%	539	498	-7.6%	698	691	-1.0%				
\$300,000 to \$399,999	1,801	1,666	-7.5%	536	631	+17.7%	1,707	1,666	-2.4%	661	631	-4.5%				
\$400,000 to \$499,999	1,877	1,982	+5.6%	451	386	-14.4%	1,977	1,982	+0.3%	426	386	-9.4%				
\$500,000 to \$699,999	2,441	2,371	-2.9%	463	417	-9.9%	2,385	2,371	-0.6%	406	417	+2.7%				
\$700,000 to \$999,999	1,366	1,302	-4.7%	292	300	+2.7%	1,344	1,302	-3.1%	299	300	+0.3%				
\$1,000,000 to \$1,999,999	1,124	1,009	-10.2%	135	148	+9.6%	1,017	1,009	-0.8%	130	148	+13.8%				
\$2,000,000 and Above	516	472	-8.5%	51	44	-13.7%	485	472	-2.7%	48	44	-8.3%				
<b>All Price Ranges</b>	<b>10,337</b>	<b>9,572</b>	<b>-7.4%</b>	<b>2,995</b>	<b>2,901</b>	<b>-3.1%</b>	<b>9,762</b>	<b>9,572</b>	<b>-1.9%</b>	<b>2,956</b>	<b>2,901</b>	<b>-1.9%</b>				

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



**DENVER METRO**  
ASSOCIATION OF REALTORS®

<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.