

Monthly Indicators



March 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.8 percent for single family homes and 1.6 percent for townhouse-condo properties. Under Contracts increased 10.3 percent for single family homes and 10.1 percent for townhouse-condo properties.

The Median Sales Price was up 6.3 percent to \$425,000 for single family homes and 12.9 percent to \$296,250 for townhouse-condo properties. Days on Market decreased 8.8 percent for single family homes but remained flat for condo properties.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

Activity Snapshot

- 25.5% **- 1.7%** **+ 8.8%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Inventory of Active Listings	4
Under Contract	5
New Listings	6
Sold Listings	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of List Price Received	11
Housing Affordability Index	12
Total Market Overview	13
Sold Listings and Inventory by Price Range	14
Glossary of Terms	15

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		7,005	5,212	- 25.6%	--	--	--
Under Contract		4,456	4,913	+ 10.3%	10,858	11,849	+ 9.1%
New Listings		5,861	5,580	- 4.8%	12,668	13,212	+ 4.3%
Sold Listings		3,851	3,808	- 1.1%	9,085	9,295	+ 2.3%
Days on Market		34	31	- 8.8%	38	35	- 7.9%
Median Sales Price		\$399,950	\$425,000	+ 6.3%	\$385,000	\$417,500	+ 8.4%
Average Sales Price		\$457,328	\$500,937	+ 9.5%	\$446,999	\$485,278	+ 8.6%
Pct. of List Price Received		100.0%	100.3%	+ 0.3%	99.5%	99.8%	+ 0.3%
Affordability Index		93	86	- 7.5%	97	88	- 9.3%

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		2,129	1,595	- 25.1%	--	--	--
Under Contract		1,606	1,768	+ 10.1%	4,141	4,390	+ 6.0%
New Listings		1,964	1,932	- 1.6%	4,683	4,771	+ 1.9%
Sold Listings		1,481	1,436	- 3.0%	3,519	3,580	+ 1.7%
Days on Market		26	26	0.0%	29	29	0.0%
Median Sales Price		\$262,500	\$296,250	+ 12.9%	\$253,900	\$294,950	+ 16.2%
Average Sales Price		\$322,605	\$354,295	+ 9.8%	\$308,879	\$350,483	+ 13.5%
Pct. of List Price Received		100.4%	100.7%	+ 0.3%	100.0%	100.1%	+ 0.1%
Affordability Index		142	123	- 13.4%	146	124	- 15.1%

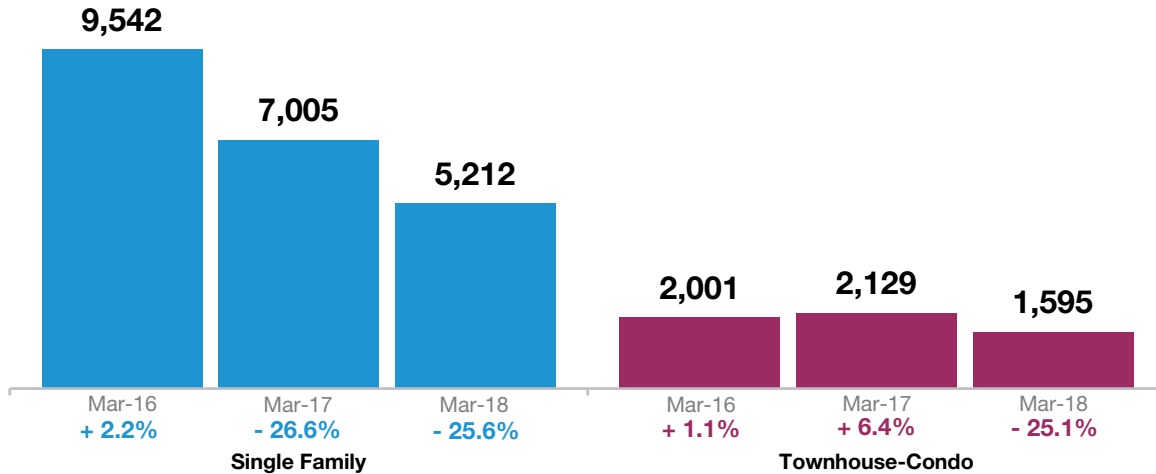
Inventory of Active Listings

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



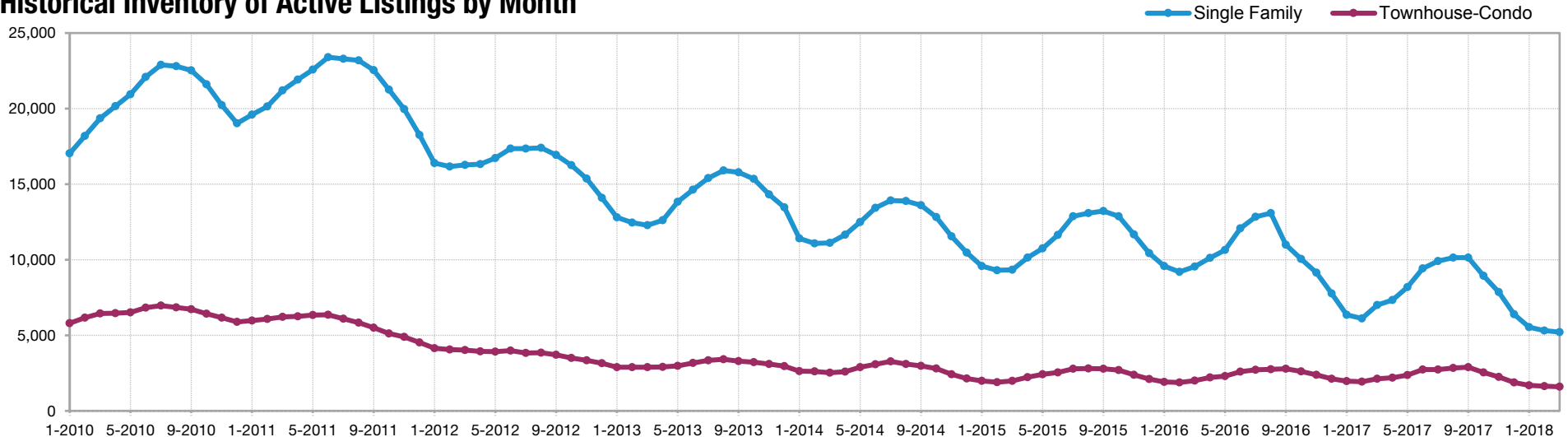
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March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	7,332	-27.6%	2,190	-0.5%
May-2017	8,192	-23.0%	2,374	+3.4%
Jun-2017	9,417	-22.0%	2,727	+5.5%
Jul-2017	9,911	-22.9%	2,724	+0.6%
Aug-2017	10,135	-22.5%	2,830	+3.1%
Sep-2017	10,131	-7.8%	2,885	+3.8%
Oct-2017	8,927	-11.2%	2,546	-2.5%
Nov-2017	7,850	-14.1%	2,248	-5.7%
Dec-2017	6,398	-17.7%	1,883	-11.2%
Jan-2018	5,533	-12.9%	1,695	-13.5%
Feb-2018	5,305	-13.2%	1,628	-15.4%
Mar-2018	5,212	-25.6%	1,595	-25.1%

Historical Inventory of Active Listings by Month



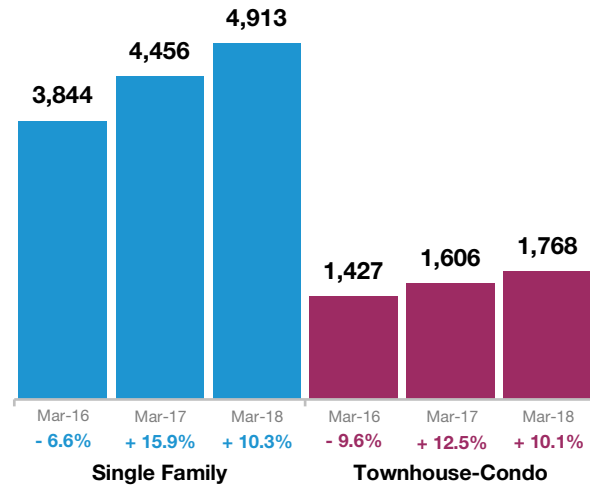
Under Contract

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

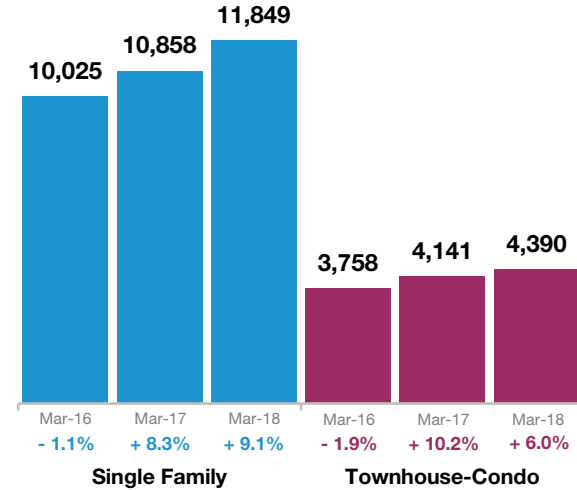


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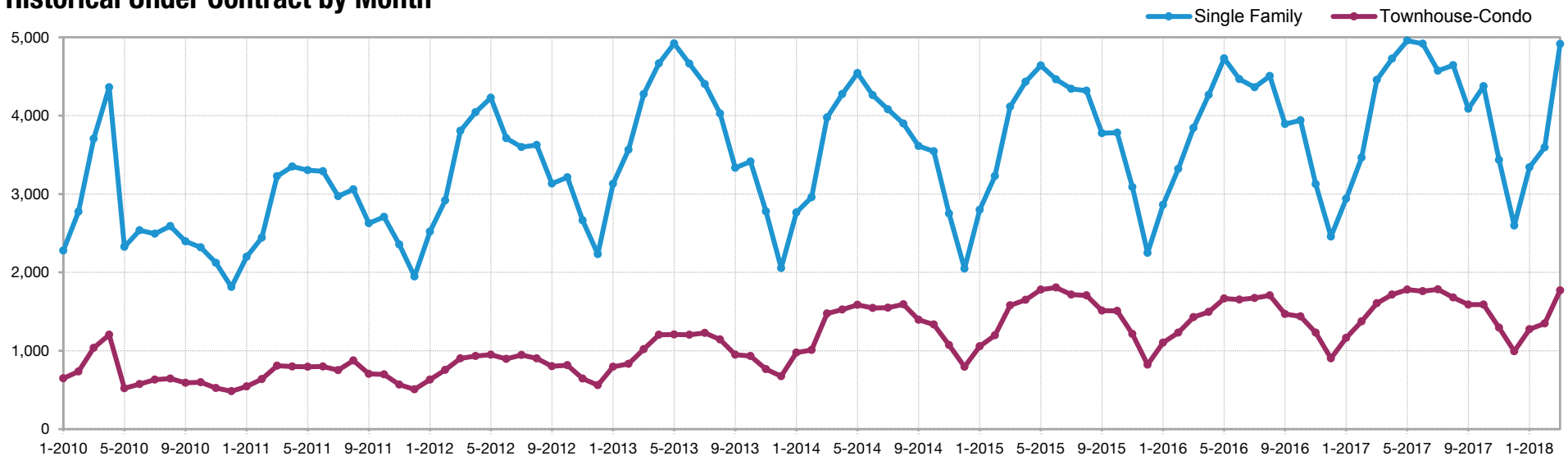


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	4,725	+10.8%	1,715	+14.6%
May-2017	4,956	+4.8%	1,781	+6.9%
Jun-2017	4,919	+10.1%	1,759	+6.3%
Jul-2017	4,572	+4.9%	1,783	+6.6%
Aug-2017	4,643	+3.0%	1,678	-1.6%
Sep-2017	4,088	+5.0%	1,589	+8.3%
Oct-2017	4,375	+11.1%	1,588	+10.4%
Nov-2017	3,434	+9.8%	1,293	+5.0%
Dec-2017	2,597	+5.7%	991	+9.9%
Jan-2018	3,341	+13.8%	1,273	+9.6%
Feb-2018	3,595	+3.8%	1,349	-1.7%
Mar-2018	4,913	+10.3%	1,768	+10.1%

Historical Under Contract by Month



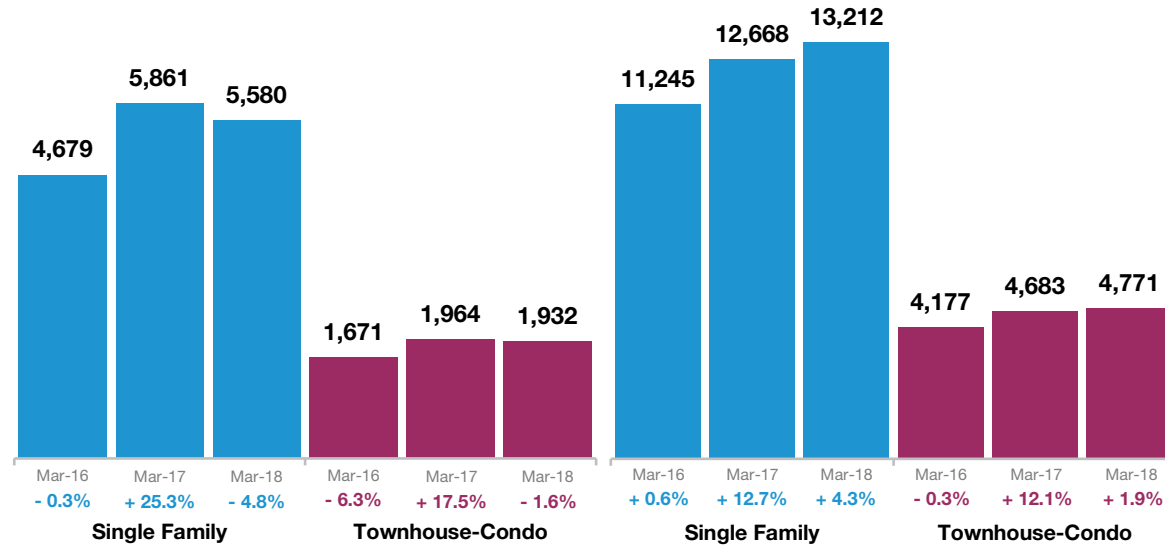
New Listings

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

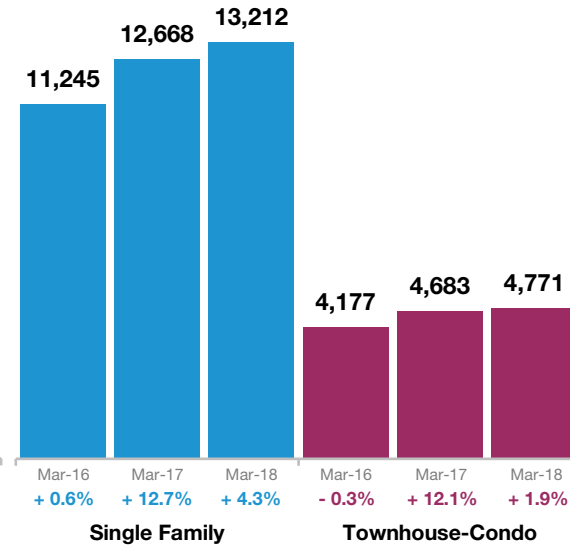


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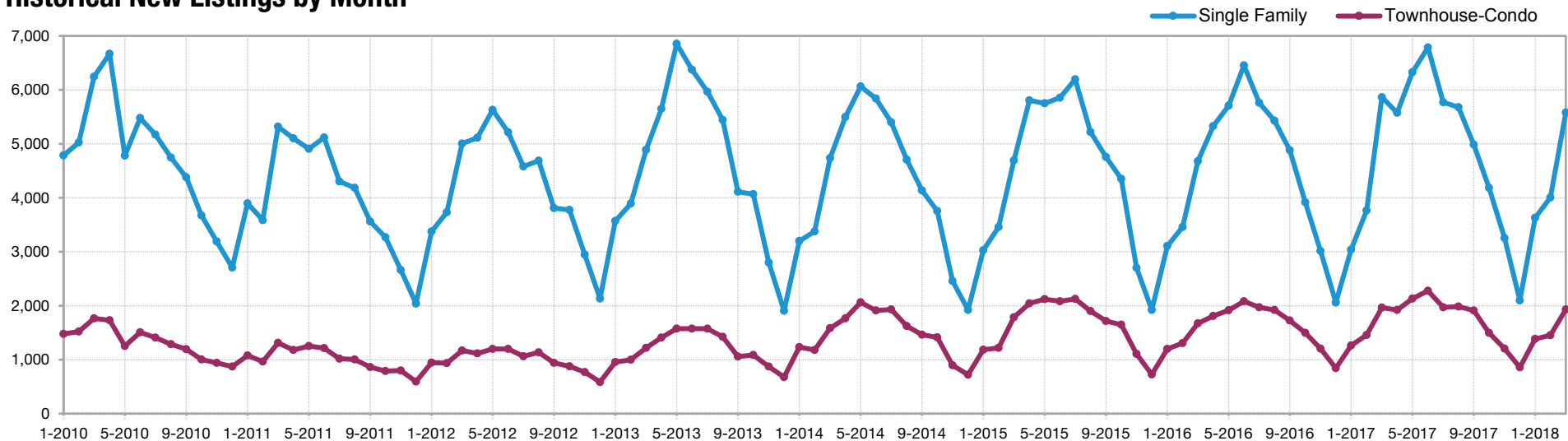


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	5,575	+4.6%	1,923	+6.3%
May-2017	6,325	+10.8%	2,129	+11.1%
Jun-2017	6,787	+5.1%	2,277	+9.3%
Jul-2017	5,769	+0.2%	1,971	+0.2%
Aug-2017	5,679	+4.6%	1,983	+3.1%
Sep-2017	4,986	+2.2%	1,910	+10.8%
Oct-2017	4,186	+6.9%	1,495	0.0%
Nov-2017	3,254	+7.9%	1,204	+0.2%
Dec-2017	2,098	+1.8%	859	+1.8%
Jan-2018	3,628	+19.3%	1,386	+9.8%
Feb-2018	4,004	+6.3%	1,453	-0.3%
Mar-2018	5,580	-4.8%	1,932	-1.6%

Historical New Listings by Month



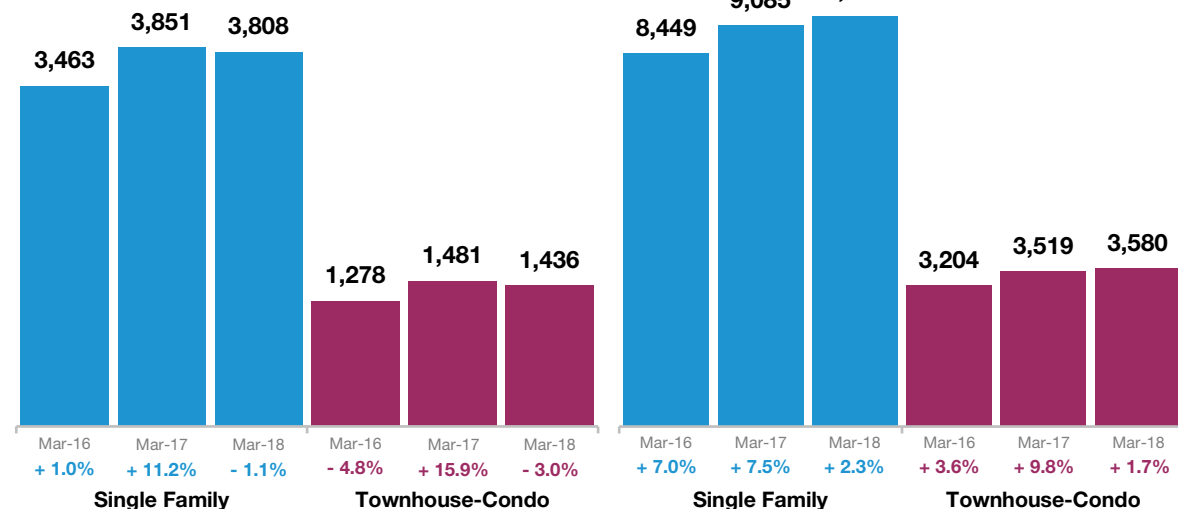
Sold Listings

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



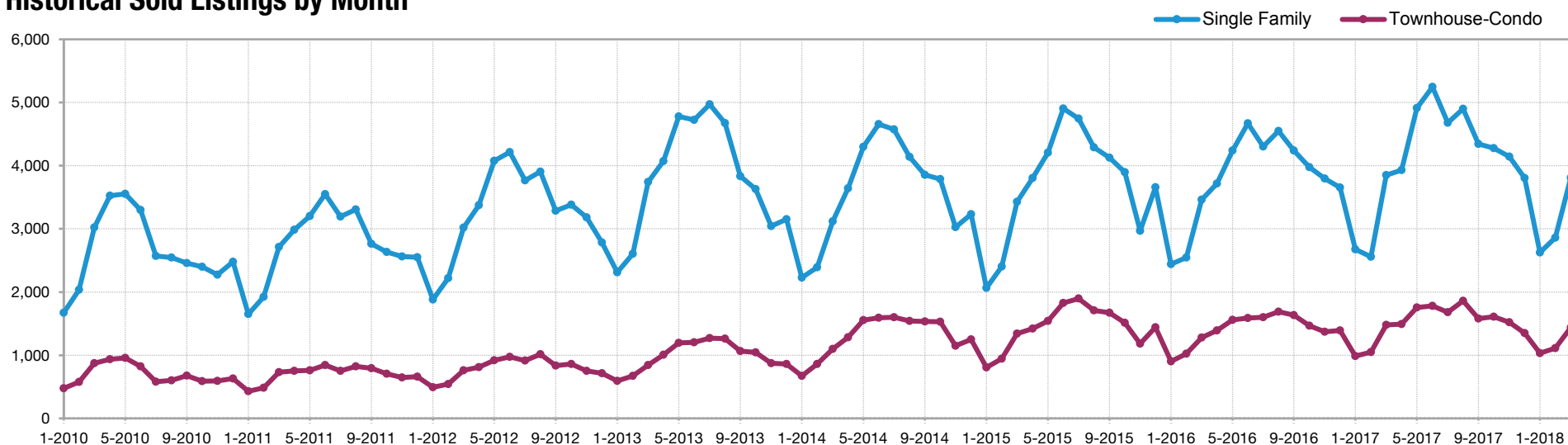
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Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	3,932	+5.8%	1,492	+7.3%
May-2017	4,914	+15.9%	1,756	+12.5%
Jun-2017	5,246	+12.3%	1,781	+12.2%
Jul-2017	4,677	+8.7%	1,680	+4.9%
Aug-2017	4,901	+7.7%	1,860	+10.3%
Sep-2017	4,345	+2.5%	1,579	-3.5%
Oct-2017	4,277	+7.5%	1,609	+9.5%
Nov-2017	4,145	+9.2%	1,523	+11.1%
Dec-2017	3,804	+4.0%	1,351	-2.9%
Jan-2018	2,626	-1.9%	1,031	+4.4%
Feb-2018	2,861	+11.9%	1,113	+6.0%
Mar-2018	3,808	-1.1%	1,436	-3.0%

Historical Sold Listings by Month



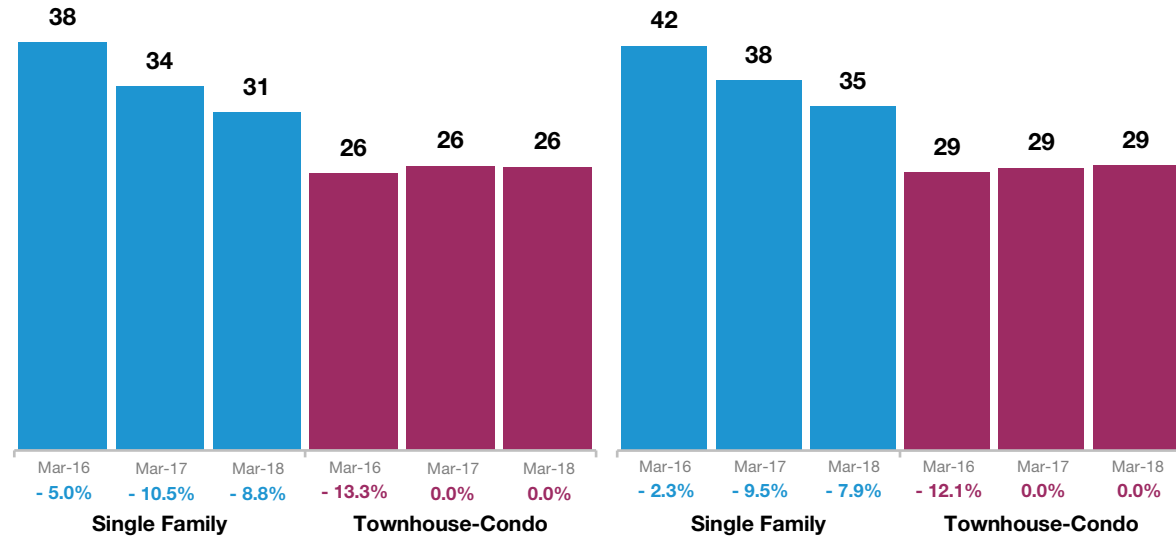
Days on Market Until Sale

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



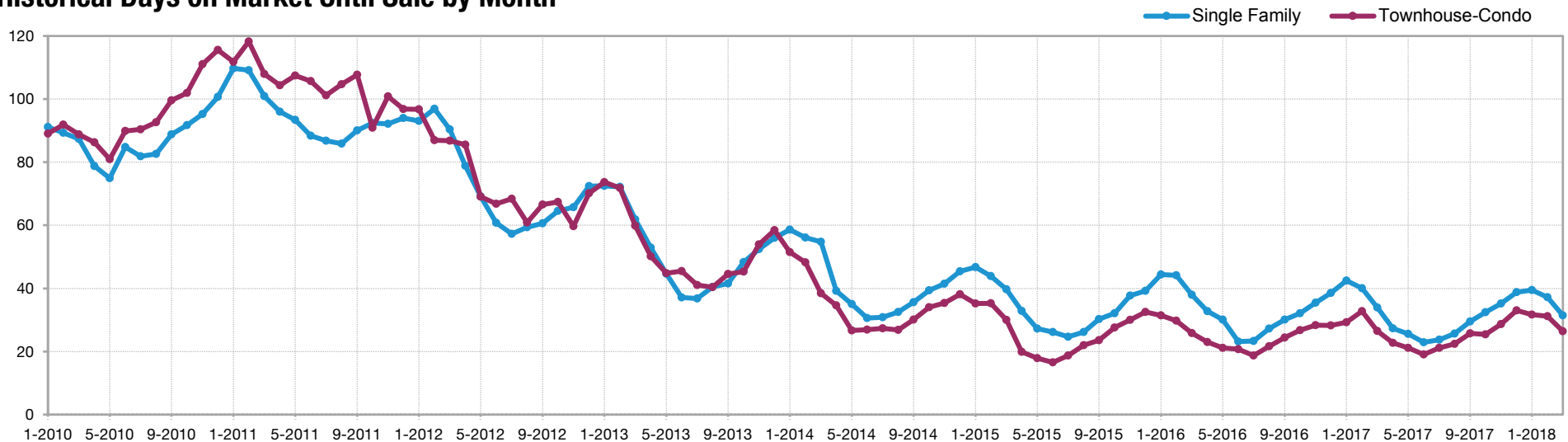
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Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	27	-18.2%	23	0.0%
May-2017	26	-13.3%	21	0.0%
Jun-2017	23	0.0%	19	-9.5%
Jul-2017	24	+4.3%	21	+10.5%
Aug-2017	26	-3.7%	22	0.0%
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	-7.1%	32	+10.3%
Feb-2018	37	-7.5%	31	-6.1%
Mar-2018	31	-8.8%	26	0.0%

Historical Days on Market Until Sale by Month



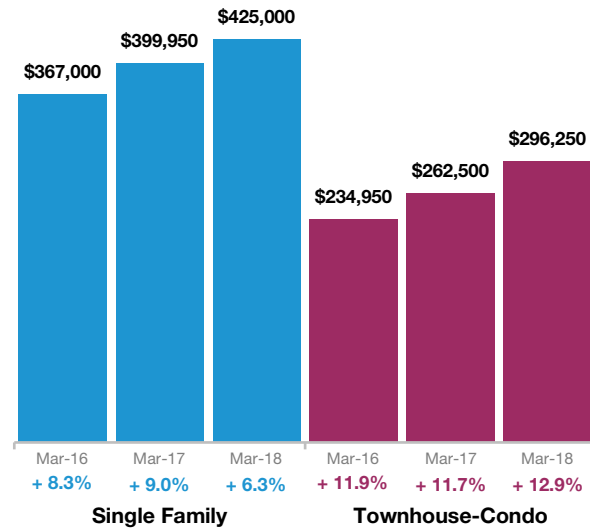
Median Sales Price

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

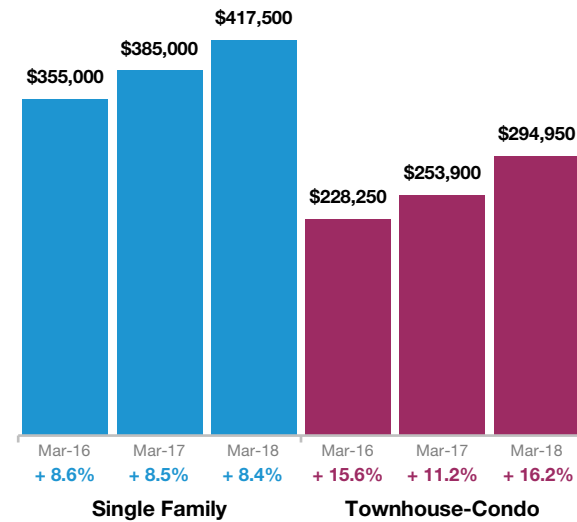


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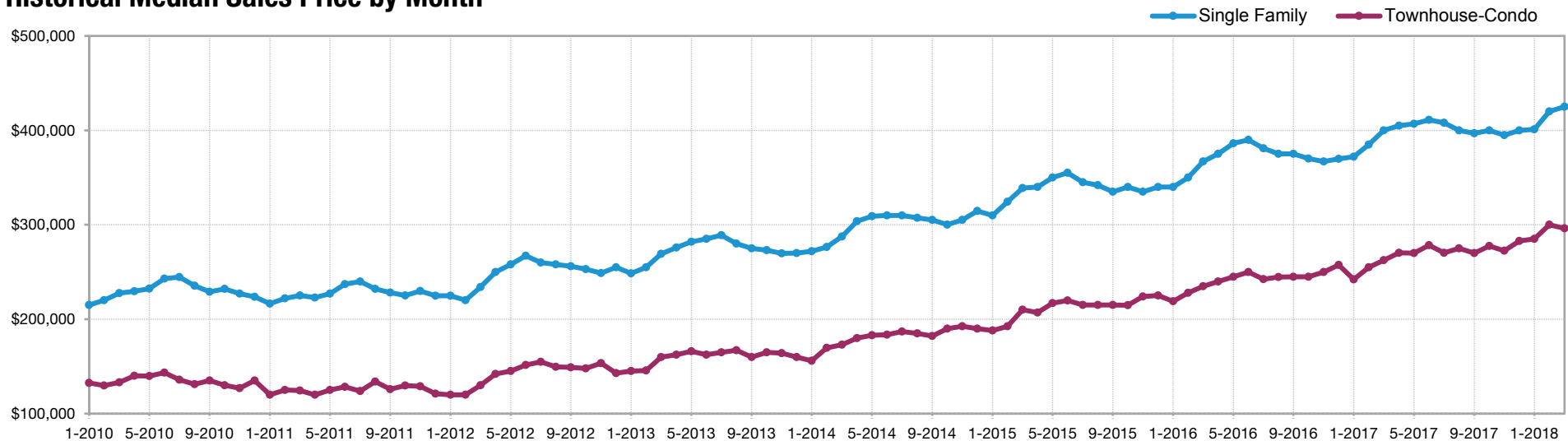


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$405,000	+8.0%	\$270,200	+12.6%
May-2017	\$407,000	+5.4%	\$270,000	+10.2%
Jun-2017	\$410,950	+5.4%	\$278,500	+11.4%
Jul-2017	\$408,000	+7.1%	\$270,175	+11.4%
Aug-2017	\$400,000	+6.7%	\$275,000	+12.5%
Sep-2017	\$396,900	+5.8%	\$269,999	+10.2%
Oct-2017	\$399,900	+8.1%	\$277,500	+13.3%
Nov-2017	\$395,000	+7.6%	\$272,500	+9.0%
Dec-2017	\$400,000	+8.1%	\$282,900	+9.9%
Jan-2018	\$400,930	+7.8%	\$285,000	+17.6%
Feb-2018	\$420,000	+9.1%	\$300,000	+17.6%
Mar-2018	\$425,000	+6.3%	\$296,250	+12.9%

Historical Median Sales Price by Month



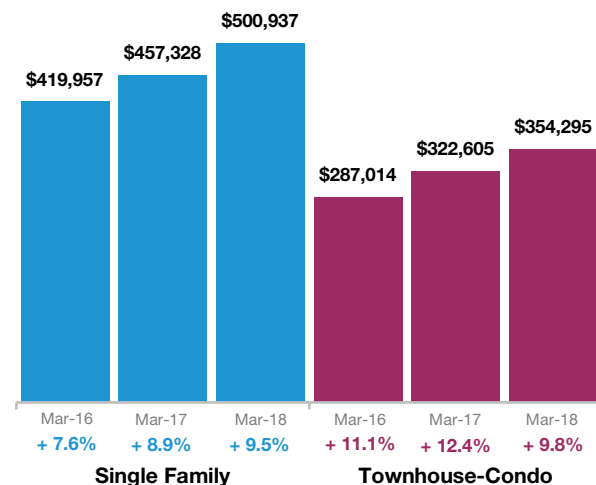
Average Sales Price

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

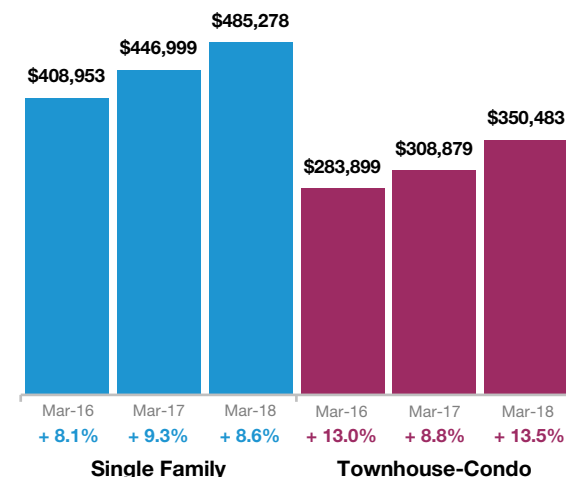


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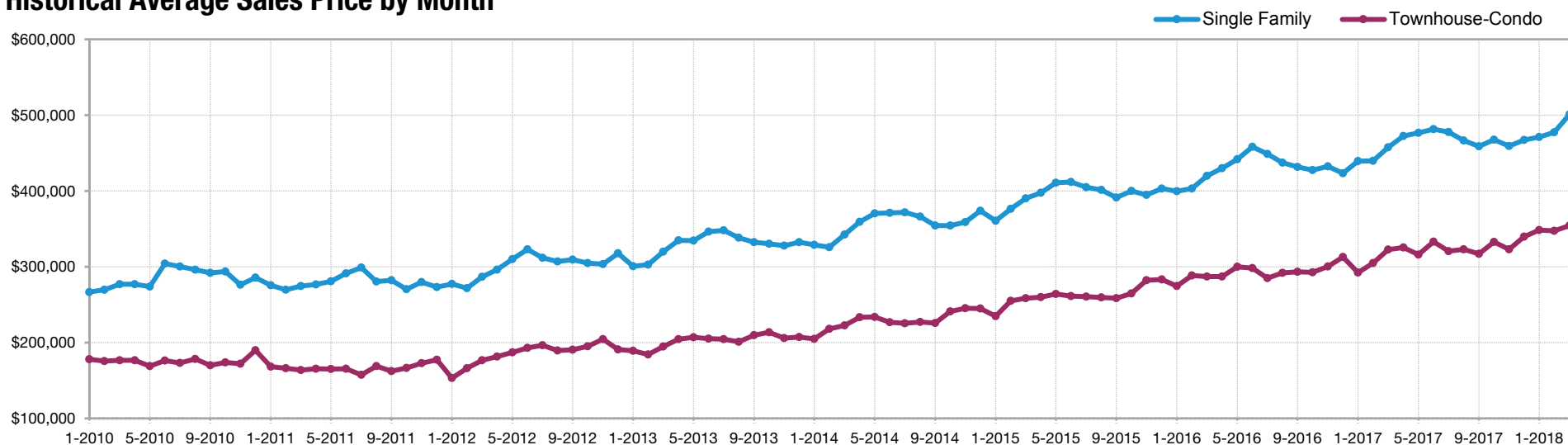


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	\$472,535	+9.9%	\$325,543	+13.4%
May-2017	\$476,548	+7.9%	\$316,144	+5.4%
Jun-2017	\$481,563	+5.1%	\$333,077	+11.7%
Jul-2017	\$477,779	+6.5%	\$320,663	+12.5%
Aug-2017	\$466,517	+6.7%	\$322,852	+10.6%
Sep-2017	\$458,854	+6.3%	\$316,909	+8.1%
Oct-2017	\$467,419	+9.3%	\$332,774	+13.7%
Nov-2017	\$459,203	+6.2%	\$322,959	+7.5%
Dec-2017	\$467,272	+10.4%	\$339,653	+8.6%
Jan-2018	\$471,165	+7.3%	\$348,460	+19.2%
Feb-2018	\$477,391	+8.6%	\$347,438	+13.9%
Mar-2018	\$500,937	+9.5%	\$354,295	+9.8%

Historical Average Sales Price by Month



Percent of List Price Received

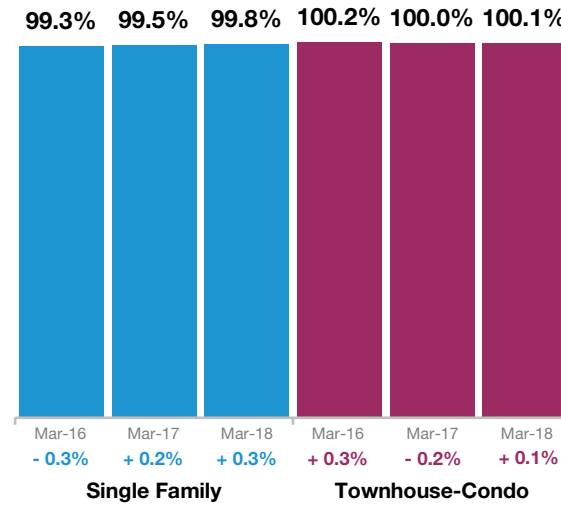
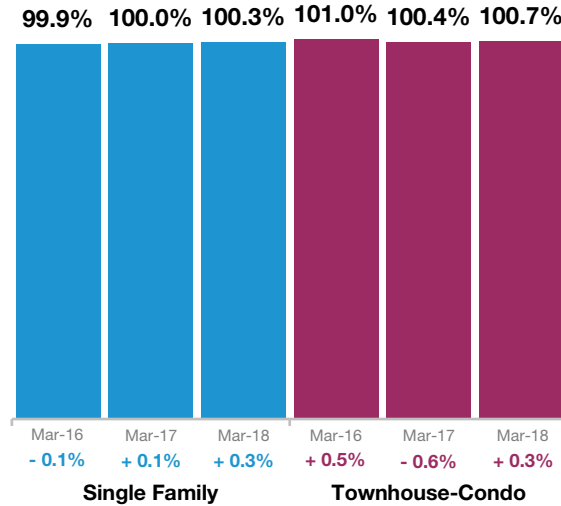
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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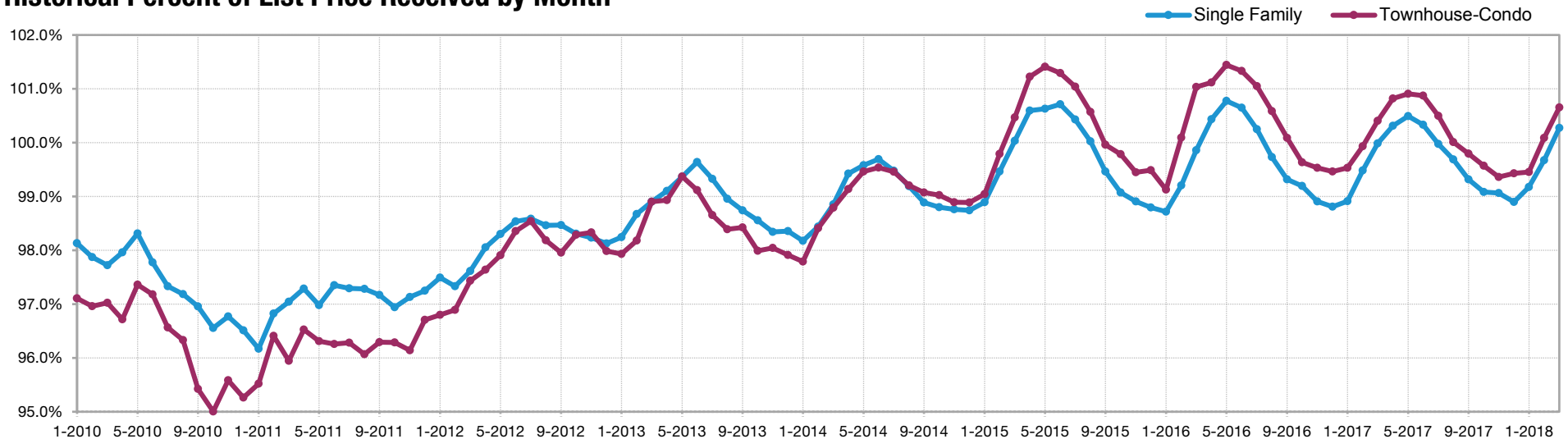
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	100.3%	-0.1%	100.8%	-0.3%
May-2017	100.5%	-0.3%	100.9%	-0.5%
Jun-2017	100.3%	-0.3%	100.9%	-0.4%
Jul-2017	100.0%	-0.2%	100.5%	-0.5%
Aug-2017	99.7%	0.0%	100.0%	-0.6%
Sep-2017	99.3%	0.0%	99.8%	-0.3%
Oct-2017	99.1%	-0.1%	99.6%	0.0%
Nov-2017	99.1%	+0.2%	99.4%	-0.1%
Dec-2017	98.9%	+0.1%	99.4%	-0.1%
Jan-2018	99.2%	+0.3%	99.5%	0.0%
Feb-2018	99.7%	+0.2%	100.1%	+0.2%
Mar-2018	100.3%	+0.3%	100.7%	+0.3%

Historical Percent of List Price Received by Month



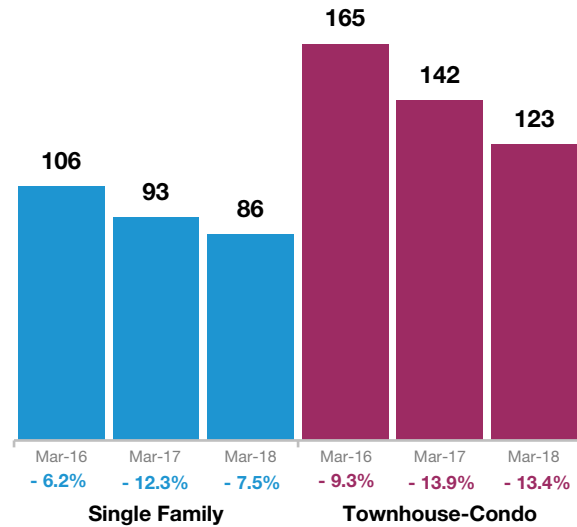
Housing Affordability Index

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.

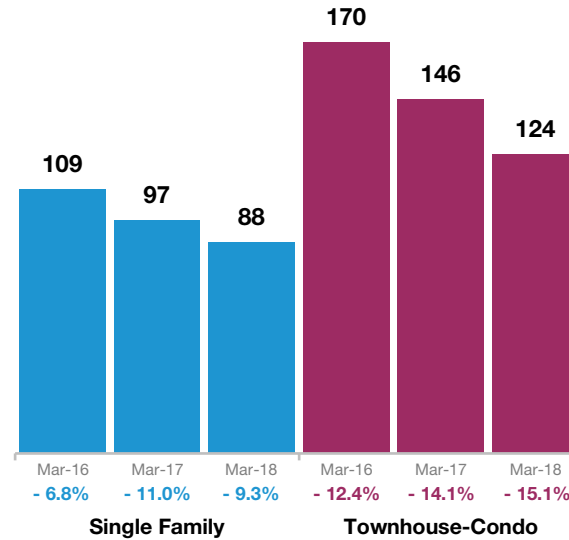


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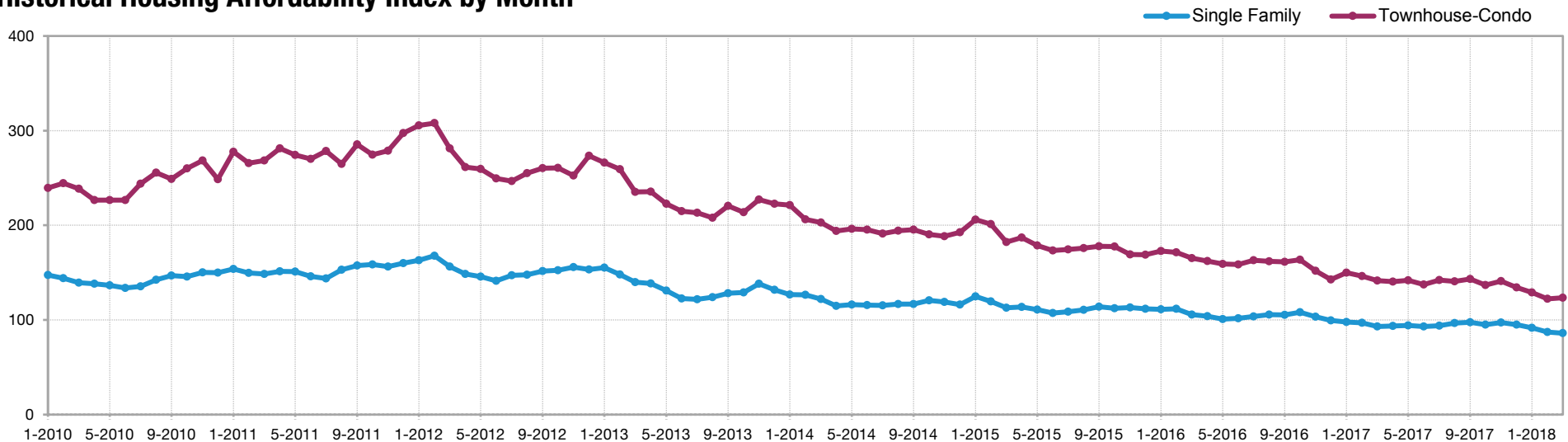


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2017	94	-9.6%	141	-13.0%
May-2017	94	-6.9%	142	-10.7%
Jun-2017	93	-8.8%	137	-13.3%
Jul-2017	94	-9.6%	142	-12.9%
Aug-2017	97	-8.5%	141	-13.0%
Sep-2017	97	-7.6%	143	-11.2%
Oct-2017	95	-12.0%	137	-16.0%
Nov-2017	97	-5.8%	141	-7.2%
Dec-2017	95	-4.0%	134	-6.3%
Jan-2018	92	-6.1%	129	-14.0%
Feb-2018	87	-10.3%	122	-16.4%
Mar-2018	86	-7.5%	123	-13.4%

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		9,134	6,807	- 25.5%	--	--	--
Under Contract		6,062	6,681	+ 10.2%	14,999	16,239	+ 8.3%
New Listings		7,825	7,512	- 4.0%	17,351	17,983	+ 3.6%
Sold Listings		5,332	5,244	- 1.7%	12,604	12,875	+ 2.2%
Days on Market		32	30	- 6.3%	36	34	- 5.6%
Median Sales Price		\$367,500	\$399,900	+ 8.8%	\$355,000	\$390,000	+ 9.9%
Average Sales Price		\$419,901	\$460,773	+ 9.7%	\$408,430	\$447,791	+ 9.6%
Pct. of List Price Received		100.1%	100.4%	+ 0.3%	99.7%	99.9%	+ 0.2%
Affordability Index		101	91	- 9.9%	105	94	- 10.5%

Sold Listings

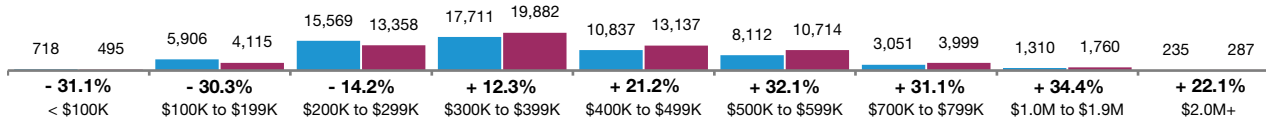
Actual sales that have closed in a given month.



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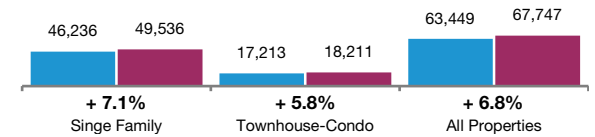
By Price Range – All Properties – Rolling 12 Months

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	318	275	- 13.5%	400	220	- 45.0%
\$100,000 to \$199,999	1,419	963	- 32.1%	4,487	3,152	- 29.8%
\$200,000 to \$299,999	9,162	6,307	- 31.2%	6,407	7,051	+ 10.1%
\$300,000 to \$399,999	14,844	16,246	+ 9.4%	2,867	3,636	+ 26.8%
\$400,000 to \$499,999	9,504	11,202	+ 17.9%	1,333	1,935	+ 45.2%
\$500,000 to \$699,999	7,038	9,360	+ 33.0%	1,074	1,354	+ 26.1%
\$700,000 to \$999,999	2,569	3,356	+ 30.6%	482	643	+ 33.4%
\$1,000,000 to \$1,999,999	1,161	1,565	+ 34.8%	149	195	+ 30.9%
\$2,000,000 and Above	221	262	+ 18.6%	14	25	+ 78.6%
All Price Ranges	46,236	49,536	+ 7.1%	17,213	18,211	+ 5.8%

Compared to Prior Month

	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$99,999 and Below	20	18	- 10.0%	16	9	- 43.8%
\$100,000 to \$199,999	52	72	+ 38.5%	166	196	+ 18.1%
\$200,000 to \$299,999	324	349	+ 7.7%	374	525	+ 40.4%
\$300,000 to \$399,999	863	1,151	+ 33.4%	256	307	+ 19.9%
\$400,000 to \$499,999	711	924	+ 30.0%	148	172	+ 16.2%
\$500,000 to \$699,999	601	836	+ 39.1%	92	157	+ 70.7%
\$700,000 to \$999,999	181	285	+ 57.5%	45	53	+ 17.8%
\$1,000,000 to \$1,999,999	97	144	+ 48.5%	15	14	- 6.7%
\$2,000,000 and Above	12	29	+ 141.7%	1	3	+ 200.0%
All Price Ranges	2,861	3,808	+ 33.1%	1,113	1,436	+ 29.0%

Year to Date

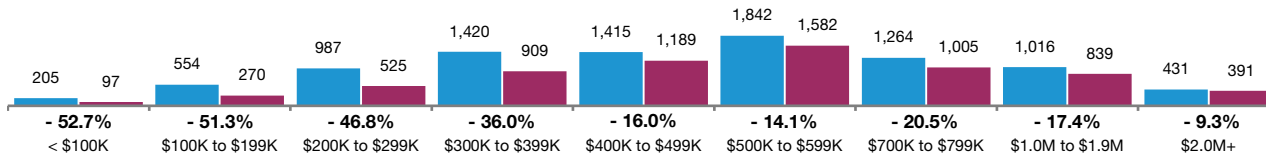
	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	66	56	- 15.2%	61	33	- 45.9%
\$100,000 to \$199,999	230	165	- 28.3%	855	535	- 37.4%
\$200,000 to \$299,999	1,651	1,036	- 37.3%	1,350	1,293	- 4.2%
\$300,000 to \$399,999	2,924	2,875	- 1.7%	587	754	+ 28.4%
\$400,000 to \$499,999	1,946	2,242	+ 15.2%	264	416	+ 57.6%
\$500,000 to \$699,999	1,477	1,901	+ 28.7%	252	351	+ 39.3%
\$700,000 to \$999,999	512	634	+ 23.8%	105	150	+ 42.9%
\$1,000,000 to \$1,999,999	231	331	+ 43.3%	42	42	0.0%
\$2,000,000 and Above	48	55	+ 14.6%	3	6	+ 100.0%
All Price Ranges	9,085	9,295	+ 2.3%	3,519	3,580	+ 1.7%

Inventory of Active Listings

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

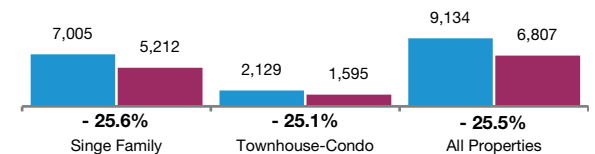
By Price Range – All Properties

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



Year over Year

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	137	60	- 56.2%	68	37	- 45.6%
\$100,000 to \$199,999	307	142	- 53.7%	247	128	- 48.2%
\$200,000 to \$299,999	597	271	- 54.6%	390	254	- 34.9%
\$300,000 to \$399,999	1,065	625	- 41.3%	355	284	- 20.0%
\$400,000 to \$499,999	1,145	923	- 19.4%	270	266	- 1.5%
\$500,000 to \$699,999	1,482	1,303	- 12.1%	360	279	- 22.5%
\$700,000 to \$999,999	986	795	- 19.4%	278	210	- 24.5%
\$1,000,000 to \$1,999,999	900	745	- 17.2%	116	94	- 19.0%
\$2,000,000 and Above	386	348	- 9.8%	45	43	- 4.4%
All Price Ranges	7,005	5,212	- 25.6%	2,129	1,595	- 25.1%

Compared to Prior Month

	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$99,999 and Below	76	60	- 21.1%	42	37	- 11.9%
\$100,000 to \$199,999	153	142	- 7.2%	149	128	- 14.1%
\$200,000 to \$299,999	332	271	- 18.4%	258	254	- 1.6%
\$300,000 to \$399,999	728	625	- 14.1%	299	284	- 5.0%
\$400,000 to \$499,999	853	923	+ 8.2%	260	266	+ 2.3%
\$500,000 to \$699,999	1,278	1,303	+ 2.0%	283	279	- 1.4%
\$700,000 to \$999,999	783	795	+ 1.5%	200	210	+ 5.0%
\$1,000,000 to \$1,999,999	747	745	- 0.3%	98	94	- 4.1%
\$2,000,000 and Above	355	348	- 2.0%	39	43	+ 10.3%
All Price Ranges	5,305	5,212	- 1.8%	1,628	1,595	- 2.0%

Year to Date

Single Family	Condo
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.