

Monthly Indicators



July 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 2.8 percent for single family homes and 2.3 percent for townhouse-condo properties. Under Contracts increased 13.0 percent for single family homes and 3.4 percent for townhouse-condo properties.

The Median Sales Price was up 6.9 percent to \$436,250 for single family homes and 10.7 percent to \$298,900 for townhouse-condo properties. Days on Market decreased 4.2 percent for single family homes and 4.8 percent for condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Activity Snapshot

- 14.8% **- 1.2%** **+ 7.7%**

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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		10,003	8,494	- 15.1%	--	--	--
Under Contract		4,570	5,164	+ 13.0%	30,023	31,801	+ 5.9%
New Listings		5,768	5,932	+ 2.8%	37,121	39,016	+ 5.1%
Sold Listings		4,681	4,653	- 0.6%	27,876	28,860	+ 3.5%
Days on Market		24	23	- 4.2%	29	28	- 3.4%
Median Sales Price		\$408,000	\$436,250	+ 6.9%	\$400,000	\$430,000	+ 7.5%
Average Sales Price		\$477,648	\$509,369	+ 6.6%	\$467,460	\$504,748	+ 8.0%
Pct. of List Price Received		100.0%	99.8%	- 0.2%	100.0%	100.1%	+ 0.1%
Affordability Index		94	83	- 11.7%	96	84	- 12.5%

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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		2,792	2,404	- 13.9%	--	--	--
Under Contract		1,787	1,847	+ 3.4%	11,246	11,464	+ 1.9%
New Listings		1,988	2,033	+ 2.3%	13,085	13,407	+ 2.5%
Sold Listings		1,690	1,641	- 2.9%	10,288	10,474	+ 1.8%
Days on Market		21	20	- 4.8%	24	24	0.0%
Median Sales Price		\$270,000	\$298,900	+ 10.7%	\$265,000	\$299,900	+ 13.2%
Average Sales Price		\$320,012	\$351,260	+ 9.8%	\$318,154	\$354,180	+ 11.3%
Pct. of List Price Received		100.5%	100.1%	- 0.4%	100.5%	100.4%	- 0.1%
Affordability Index		142	121	- 14.8%	145	121	- 16.6%

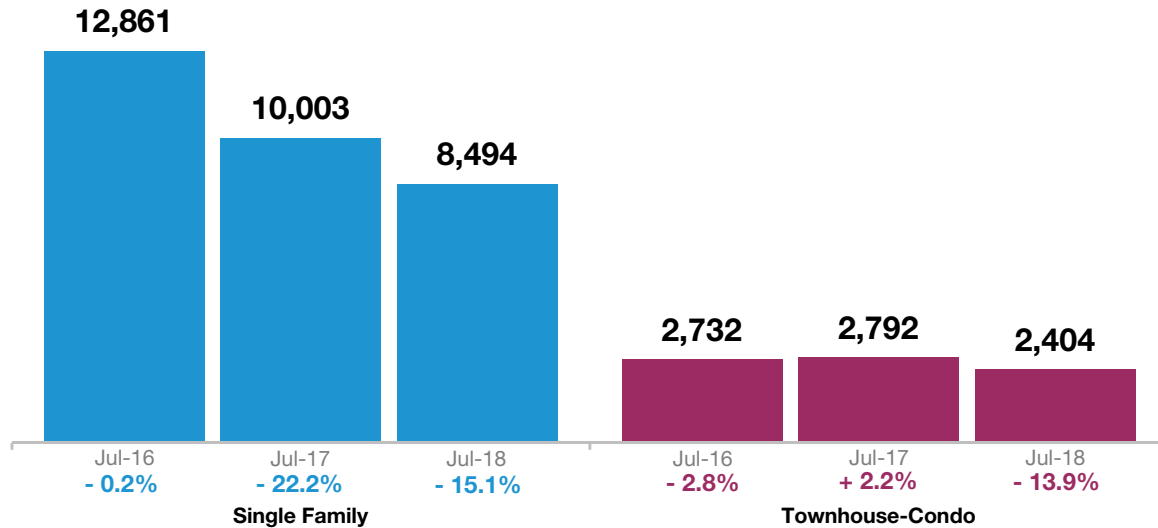
Inventory of Active Listings

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



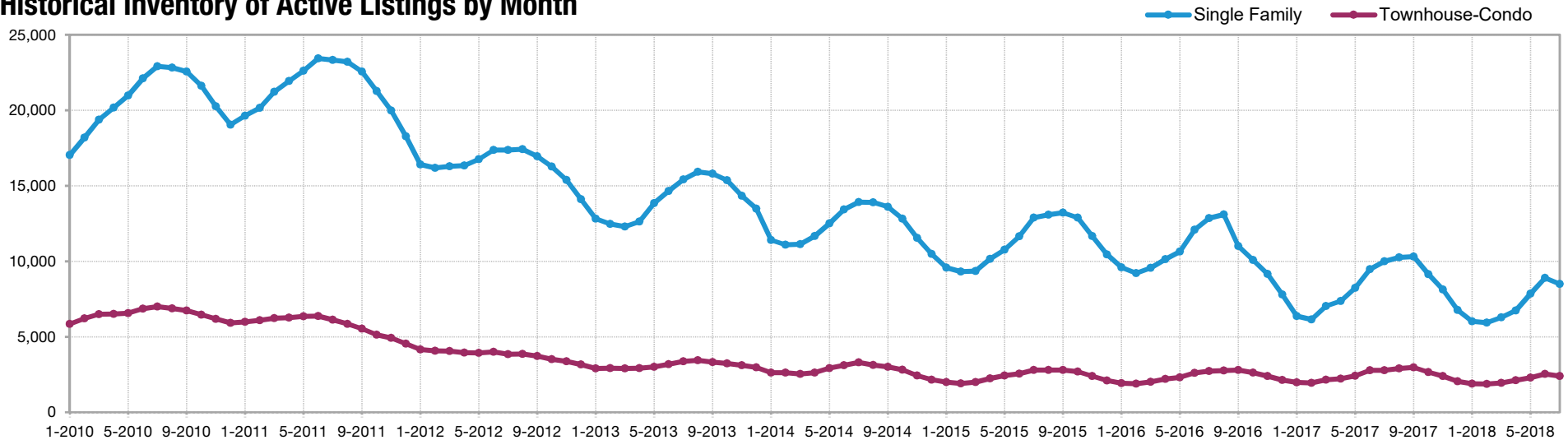
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July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	10,262	-21.7%	2,908	+5.1%
Sep-2017	10,304	-6.4%	2,979	+6.2%
Oct-2017	9,152	-9.2%	2,659	+0.9%
Nov-2017	8,136	-11.3%	2,395	-0.6%
Dec-2017	6,774	-13.2%	2,050	-4.3%
Jan-2018	6,030	-5.5%	1,894	-4.4%
Feb-2018	5,936	-3.4%	1,873	-3.9%
Mar-2018	6,291	-10.7%	1,952	-9.8%
Apr-2018	6,734	-8.6%	2,123	-5.0%
May-2018	7,863	-4.6%	2,296	-5.2%
Jun-2018	8,900	-6.2%	2,541	-8.7%
Jul-2018	8,494	-15.1%	2,404	-13.9%

Historical Inventory of Active Listings by Month



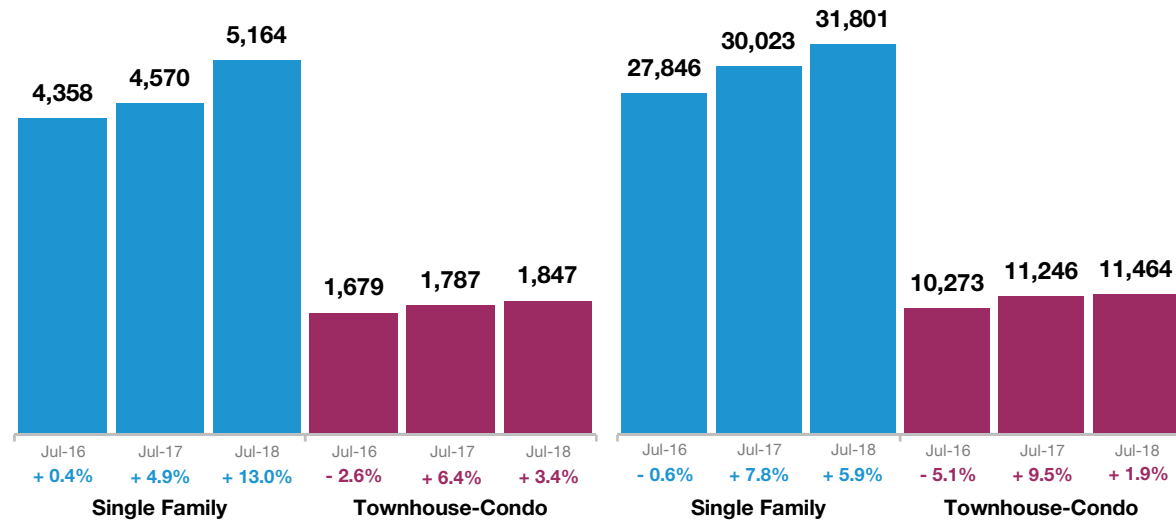
Under Contract

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



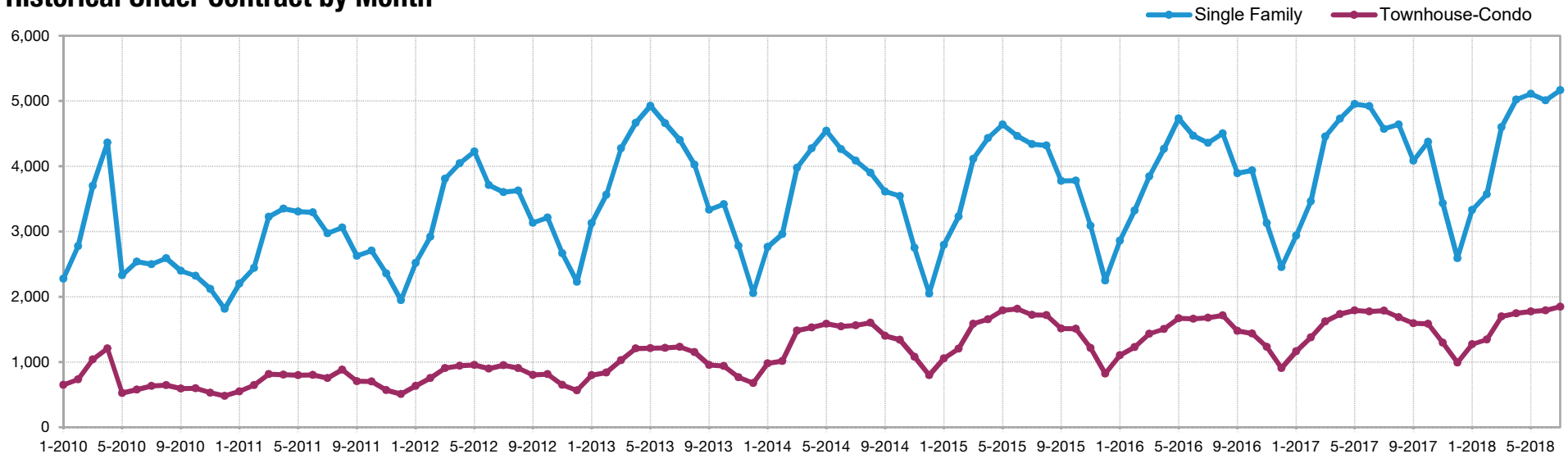
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July



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	4,638	+3.0%	1,684	-1.8%
Sep-2017	4,086	+5.0%	1,595	+8.1%
Oct-2017	4,373	+11.1%	1,585	+10.3%
Nov-2017	3,433	+9.7%	1,294	+5.0%
Dec-2017	2,591	+5.5%	992	+9.7%
Jan-2018	3,329	+13.3%	1,271	+9.2%
Feb-2018	3,570	+3.1%	1,343	-2.5%
Mar-2018	4,599	+3.2%	1,697	+4.8%
Apr-2018	5,021	+6.2%	1,744	+0.6%
May-2018	5,110	+3.1%	1,773	-0.9%
Jun-2018	5,008	+1.8%	1,789	+0.8%
Jul-2018	5,164	+13.0%	1,847	+3.4%

Historical Under Contract by Month



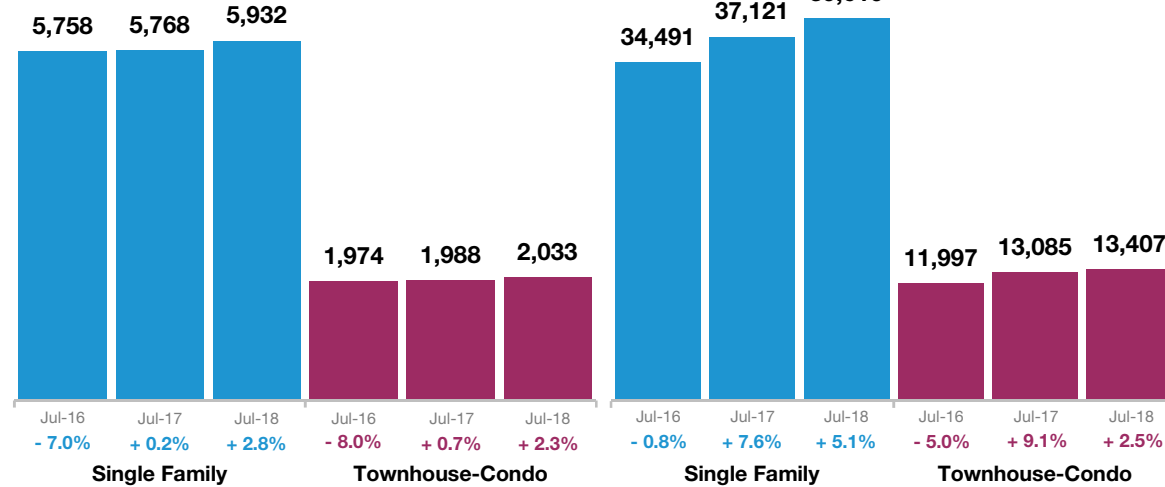
New Listings

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

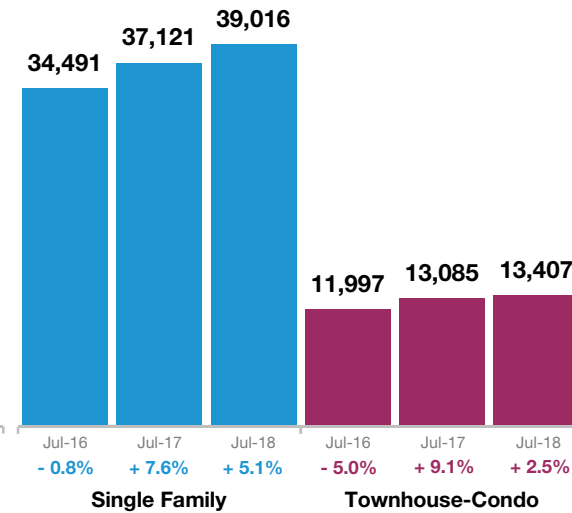


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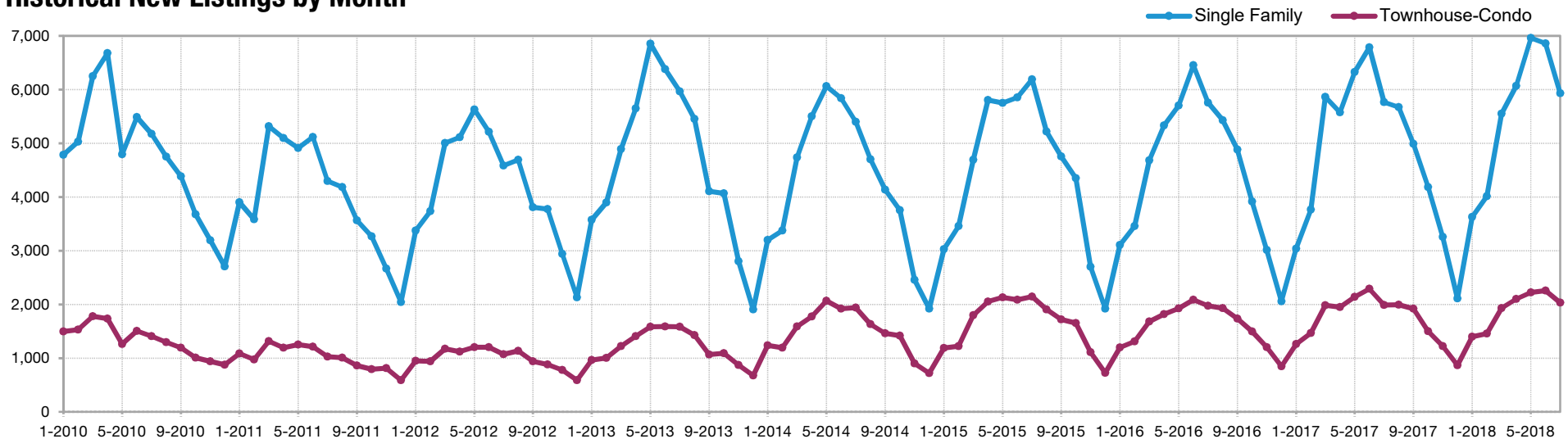


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	5,675	+4.6%	1,993	+3.1%
Sep-2017	4,988	+2.2%	1,923	+10.8%
Oct-2017	4,185	+6.9%	1,502	+0.5%
Nov-2017	3,258	+8.1%	1,222	+1.4%
Dec-2017	2,114	+2.7%	866	+2.4%
Jan-2018	3,630	+19.5%	1,397	+10.4%
Feb-2018	4,015	+6.6%	1,459	-0.5%
Mar-2018	5,553	-5.3%	1,931	-2.8%
Apr-2018	6,067	+8.8%	2,103	+7.8%
May-2018	6,960	+10.0%	2,224	+4.0%
Jun-2018	6,859	+1.1%	2,260	-1.3%
Jul-2018	5,932	+2.8%	2,033	+2.3%

Historical New Listings by Month



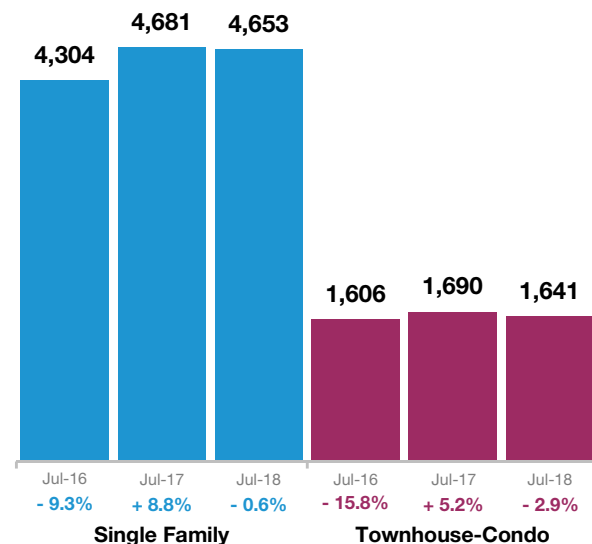
Sold Listings

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

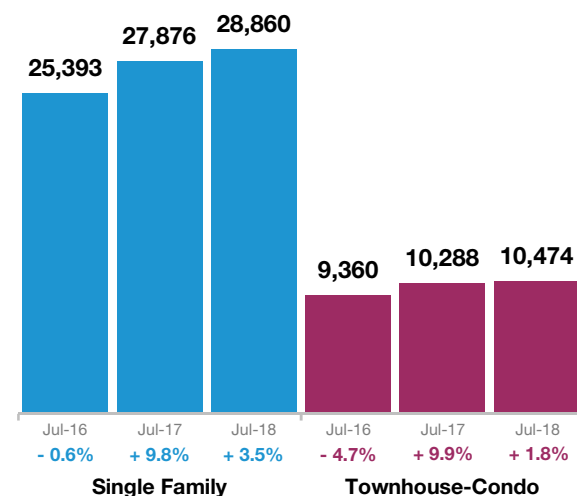


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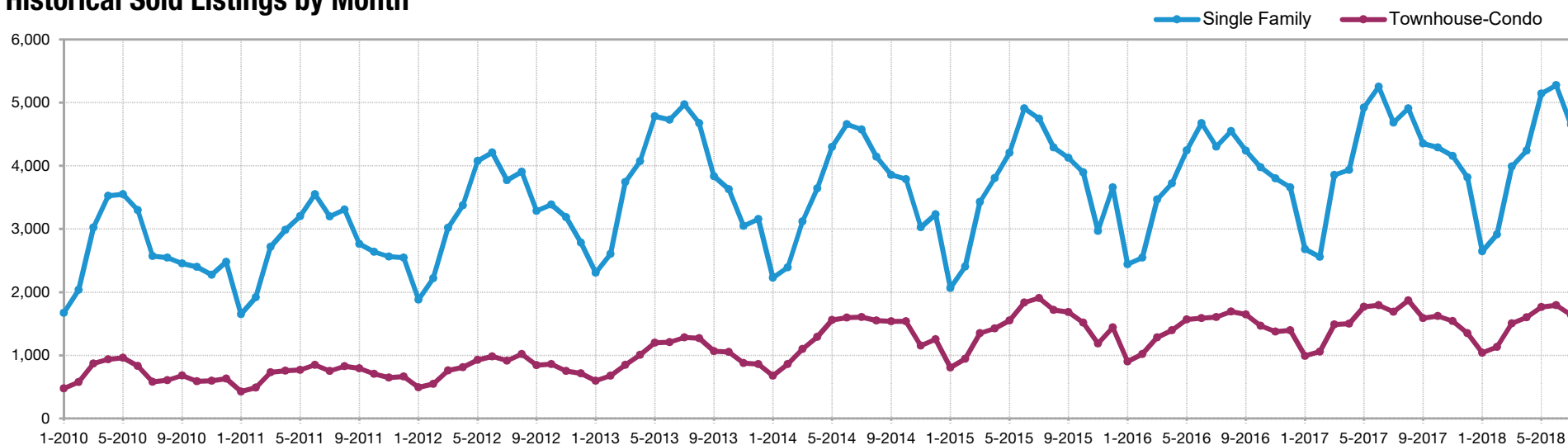


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	4,907	+7.8%	1,870	+10.5%
Sep-2017	4,352	+2.6%	1,589	-3.5%
Oct-2017	4,288	+7.8%	1,623	+10.6%
Nov-2017	4,157	+9.4%	1,544	+12.2%
Dec-2017	3,819	+4.4%	1,350	-3.2%
Jan-2018	2,646	-1.2%	1,040	+5.1%
Feb-2018	2,916	+14.0%	1,133	+7.3%
Mar-2018	3,990	+3.6%	1,504	+1.0%
Apr-2018	4,238	+7.7%	1,599	+6.5%
May-2018	5,142	+4.5%	1,762	-0.5%
Jun-2018	5,275	+0.5%	1,795	+0.2%
Jul-2018	4,653	-0.6%	1,641	-2.9%

Historical Sold Listings by Month



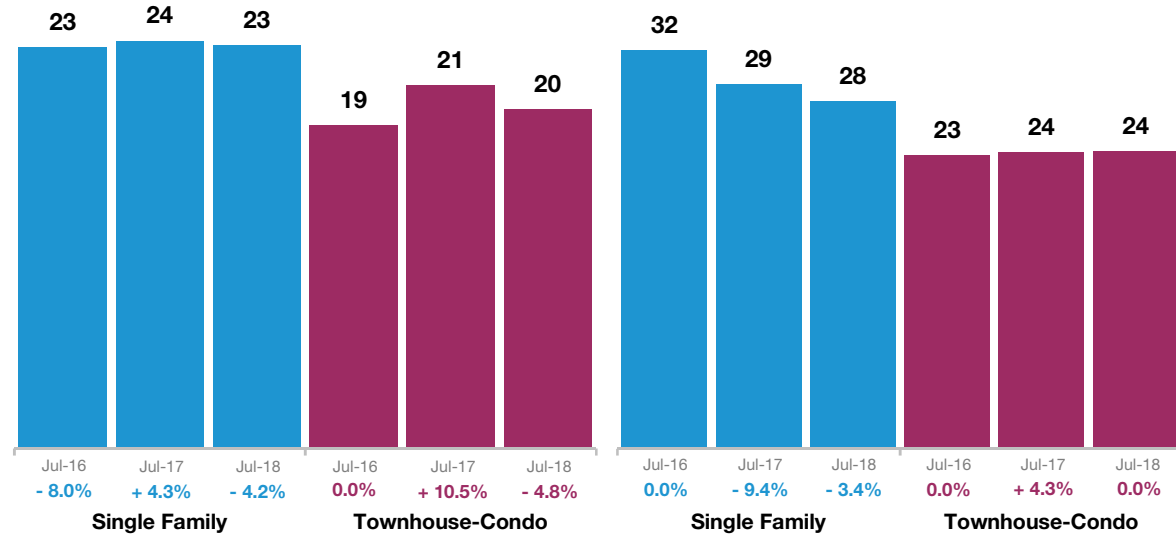
Days on Market Until Sale

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

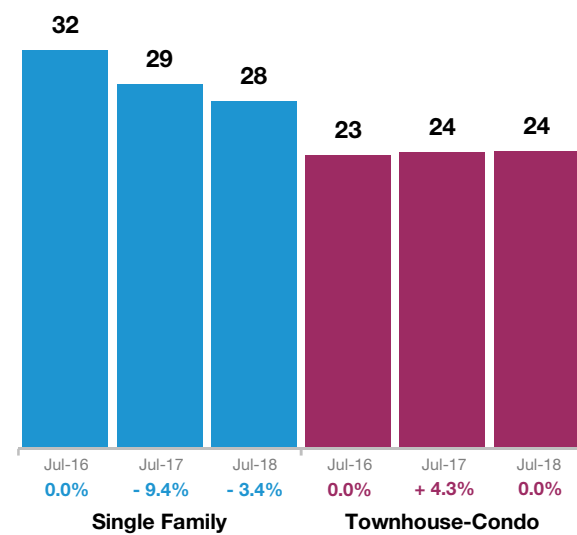


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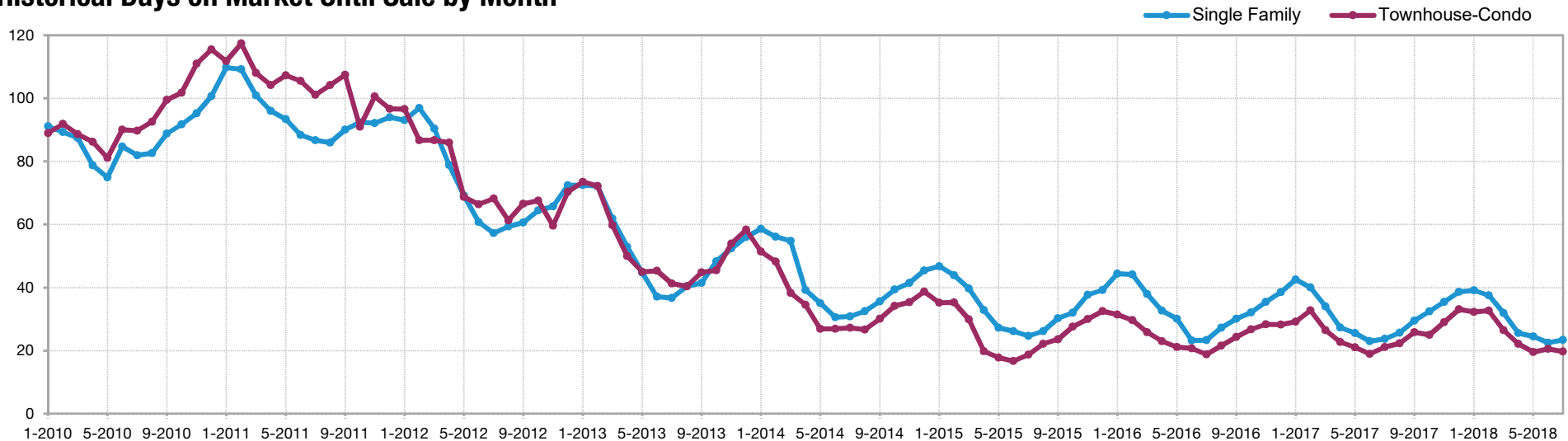


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-9.3%	32	+10.3%
Feb-2018	38	-5.0%	33	0.0%
Mar-2018	32	-5.9%	26	0.0%
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	23	-4.2%	20	-4.8%

Historical Days on Market Until Sale by Month



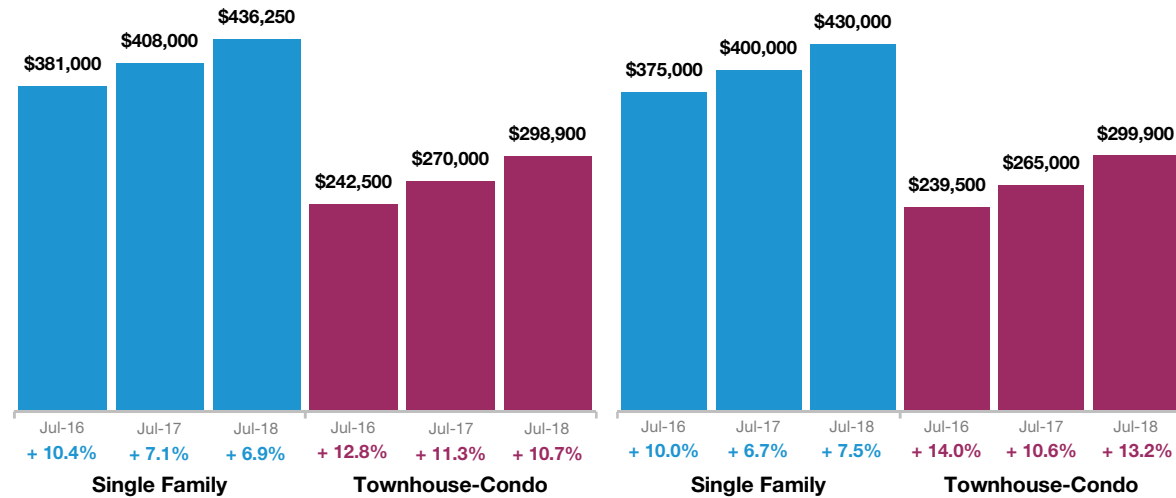
Median Sales Price

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

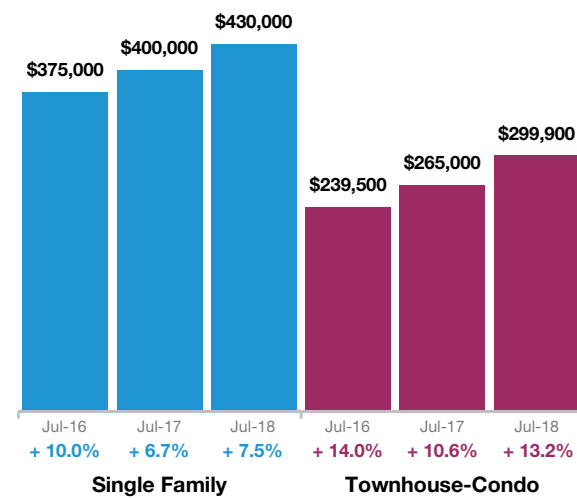


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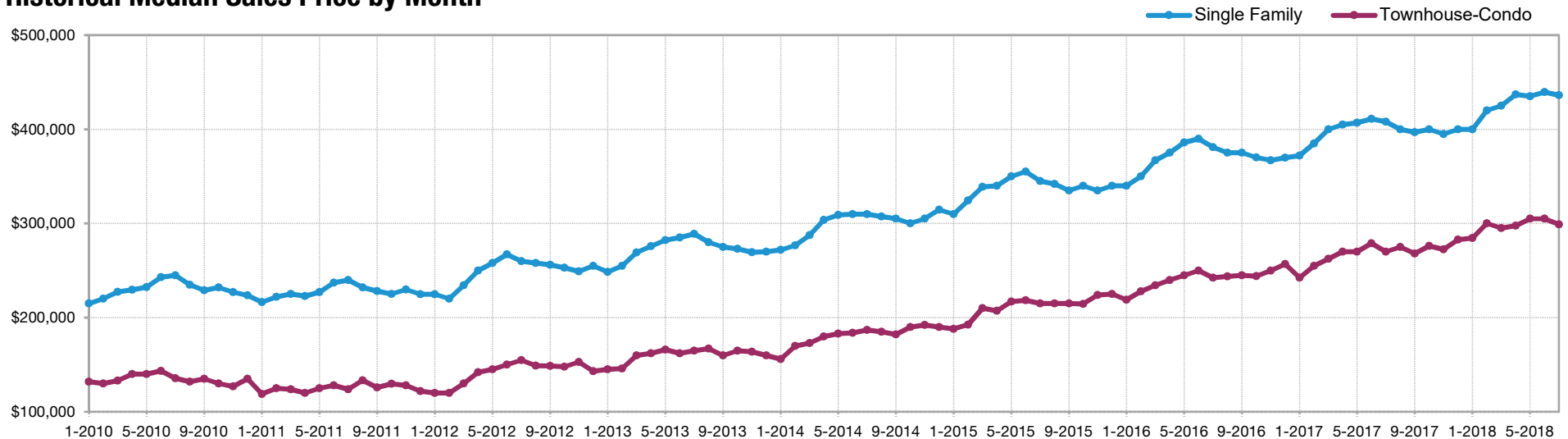


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	\$400,000	+6.7%	\$275,000	+12.8%
Sep-2017	\$396,950	+5.9%	\$268,000	+9.4%
Oct-2017	\$399,900	+8.1%	\$276,260	+13.2%
Nov-2017	\$395,000	+7.6%	\$272,500	+9.0%
Dec-2017	\$400,000	+8.1%	\$282,700	+10.0%
Jan-2018	\$400,000	+7.5%	\$284,500	+17.3%
Feb-2018	\$420,000	+9.1%	\$300,000	+17.6%
Mar-2018	\$425,000	+6.3%	\$295,000	+12.4%
Apr-2018	\$437,000	+7.9%	\$297,500	+10.2%
May-2018	\$435,000	+6.9%	\$305,000	+13.0%
Jun-2018	\$439,455	+6.9%	\$305,000	+9.3%
Jul-2018	\$436,250	+6.9%	\$298,900	+10.7%

Historical Median Sales Price by Month



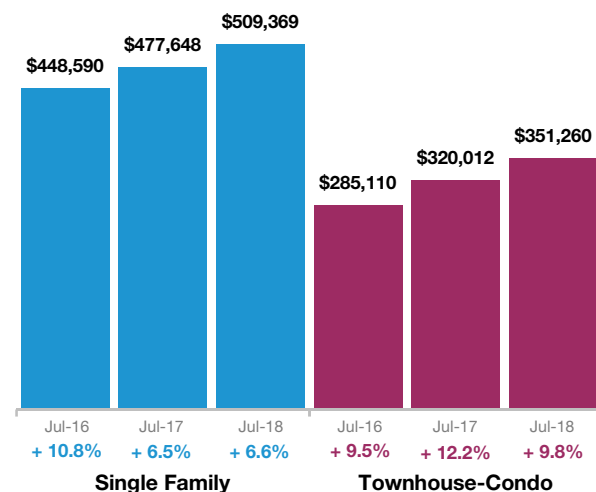
Average Sales Price

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

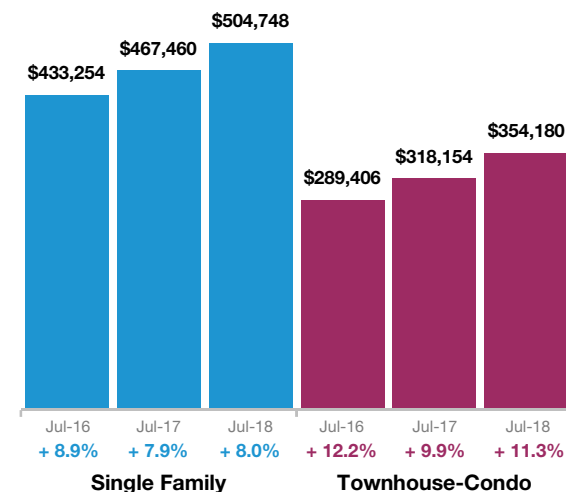


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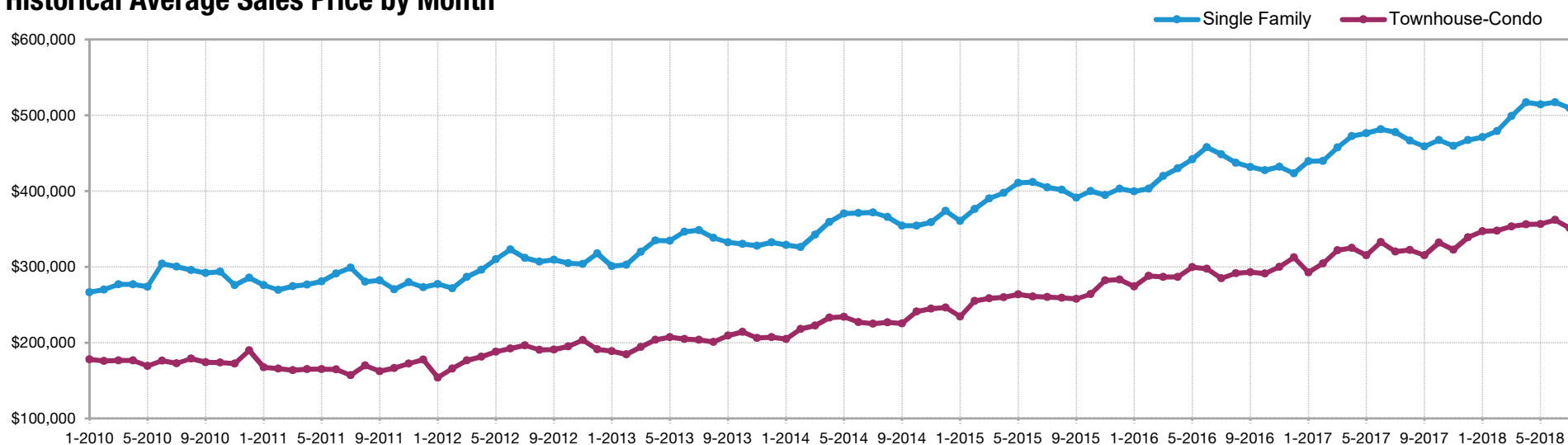


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	\$466,699	+6.7%	\$322,105	+10.5%
Sep-2017	\$458,698	+6.3%	\$315,405	+7.7%
Oct-2017	\$467,157	+9.3%	\$332,042	+14.0%
Nov-2017	\$459,631	+6.4%	\$322,722	+7.6%
Dec-2017	\$467,126	+10.4%	\$339,162	+8.5%
Jan-2018	\$471,022	+7.2%	\$346,977	+18.6%
Feb-2018	\$479,035	+9.0%	\$347,748	+14.2%
Mar-2018	\$498,989	+9.1%	\$353,191	+9.7%
Apr-2018	\$516,893	+9.4%	\$356,171	+9.6%
May-2018	\$514,224	+7.9%	\$356,480	+13.1%
Jun-2018	\$517,169	+7.4%	\$361,881	+8.8%
Jul-2018	\$509,369	+6.6%	\$351,260	+9.8%

Historical Average Sales Price by Month



Percent of List Price Received

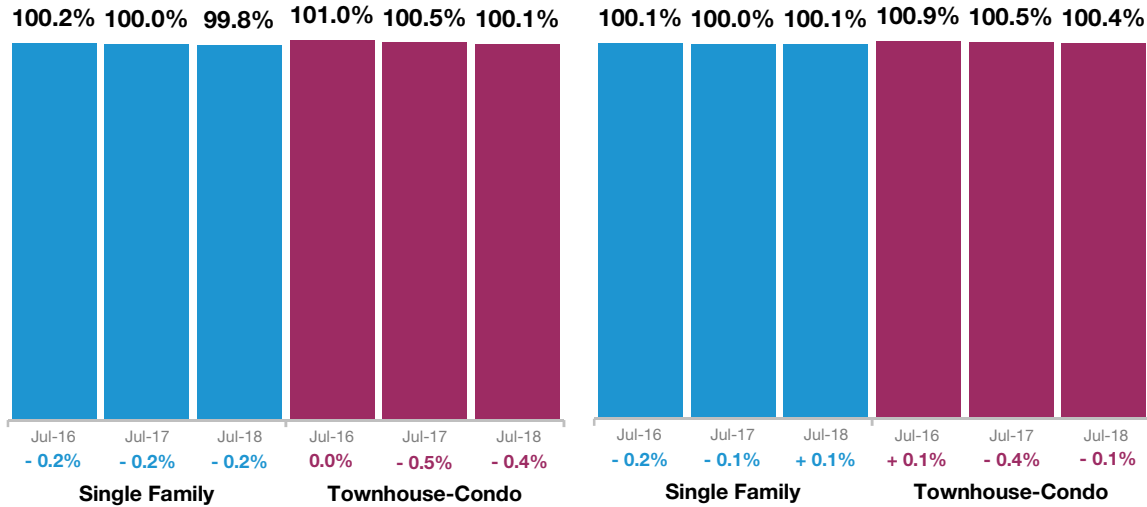
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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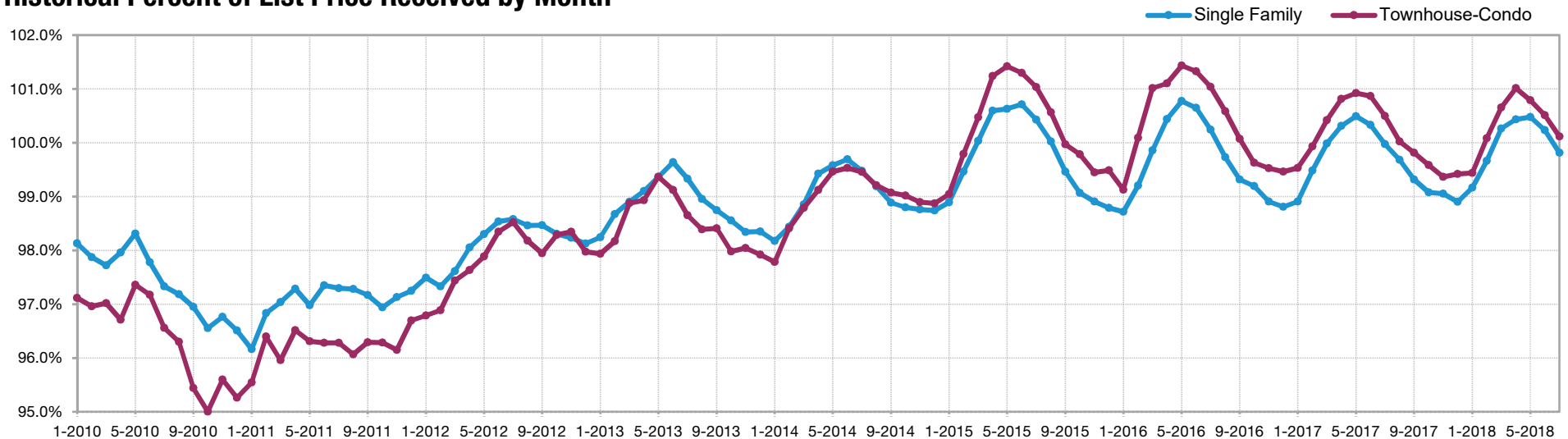
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	99.4%	-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%

Historical Percent of List Price Received by Month



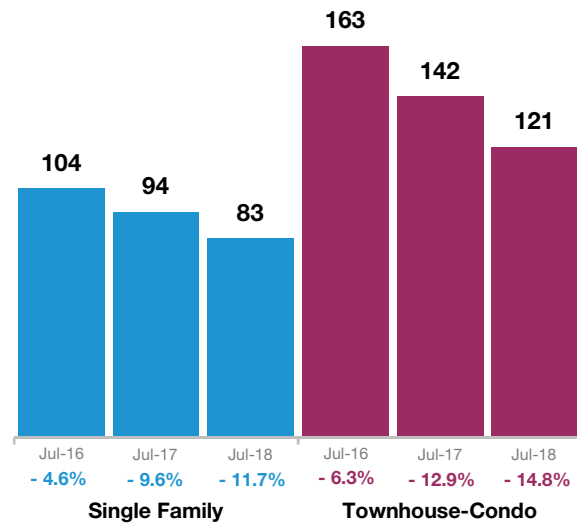
Housing Affordability Index

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.

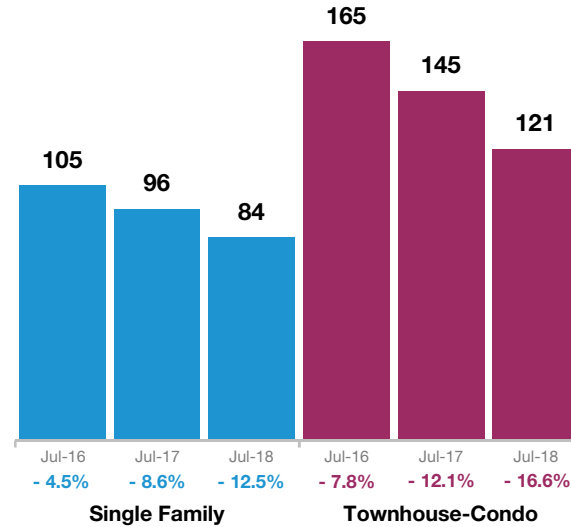


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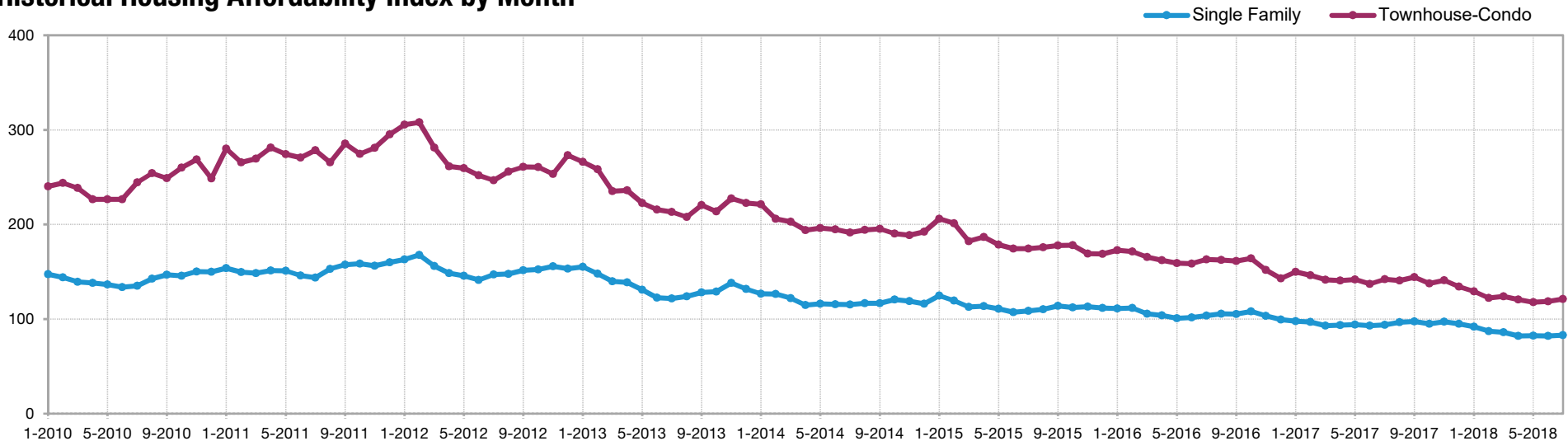


Year to Date



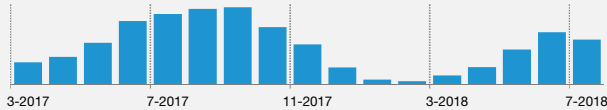
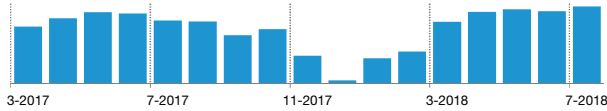
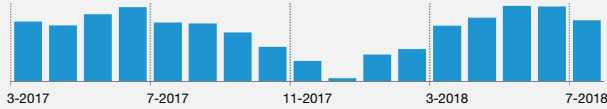
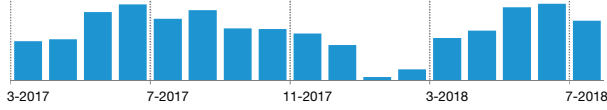
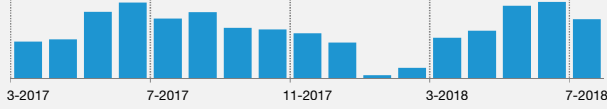
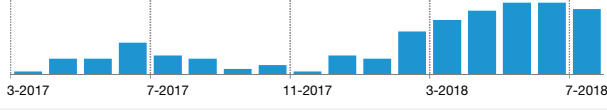
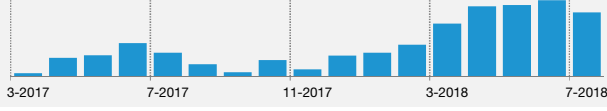

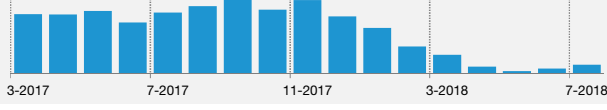
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	97	-8.5%	141	-13.5%
Sep-2017	97	-7.6%	144	-10.6%
Oct-2017	95	-12.0%	138	-15.9%
Nov-2017	97	-5.8%	141	-7.2%
Dec-2017	95	-4.0%	134	-6.3%
Jan-2018	92	-6.1%	129	-14.0%
Feb-2018	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%

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	7-2017	7-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		12,795	10,898	- 14.8%	--	--	--
Under Contract		6,357	7,011	+ 10.3%	41,269	43,265	+ 4.8%
New Listings		7,756	7,965	+ 2.7%	50,206	52,423	+ 4.4%
Sold Listings		6,371	6,294	- 1.2%	38,164	39,334	+ 3.1%
Days on Market		23	22	- 4.3%	28	27	- 3.6%
Median Sales Price		\$377,000	\$406,000	+ 7.7%	\$371,000	\$401,000	+ 8.1%
Average Sales Price		\$435,819	\$468,139	+ 7.4%	\$427,207	\$464,648	+ 8.8%
Pct. of List Price Received		100.1%	99.9%	- 0.2%	100.2%	100.2%	0.0%
Affordability Index		102	89	- 12.7%	103	90	- 12.6%

Sold Listings

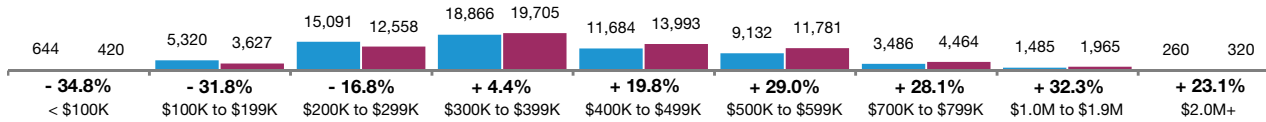
Actual sales that have closed in a given month.



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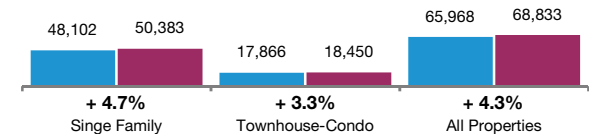
By Price Range – All Properties – Rolling 12 Months

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	315	257	-18.4%	329	163	-50.5%
\$100,000 to \$199,999	1,234	905	-26.7%	4,086	2,722	-33.4%
\$200,000 to \$299,999	8,235	5,522	-32.9%	6,856	7,036	+2.6%
\$300,000 to \$399,999	15,706	15,728	+0.1%	3,160	3,977	+25.9%
\$400,000 to \$499,999	10,154	11,911	+17.3%	1,530	2,082	+36.1%
\$500,000 to \$699,999	7,964	10,255	+28.8%	1,168	1,526	+30.7%
\$700,000 to \$999,999	2,949	3,747	+27.1%	537	717	+33.5%
\$1,000,000 to \$1,999,999	1,303	1,771	+35.9%	182	194	+6.6%
\$2,000,000 and Above	242	287	+18.6%	18	33	+83.3%
All Price Ranges	48,102	50,383	+4.7%	17,866	18,450	+3.3%

Compared to Prior Month

	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$99,999 and Below	22	20	-9.1%	7	7	0.0%
\$100,000 to \$199,999	61	74	+21.3%	212	183	-13.7%
\$200,000 to \$299,999	386	367	-4.9%	646	633	-2.0%
\$300,000 to \$399,999	1,495	1,330	-11.0%	454	396	-12.8%
\$400,000 to \$499,999	1,363	1,177	-13.6%	217	180	-17.1%
\$500,000 to \$699,999	1,198	1,057	-11.8%	148	159	+7.4%
\$700,000 to \$999,999	499	409	-18.0%	82	62	-24.4%
\$1,000,000 to \$1,999,999	219	194	-11.4%	22	20	-9.1%
\$2,000,000 and Above	32	25	-21.9%	7	1	-85.7%
All Price Ranges	5,275	4,653	-11.8%	1,795	1,641	-8.6%

Year to Date

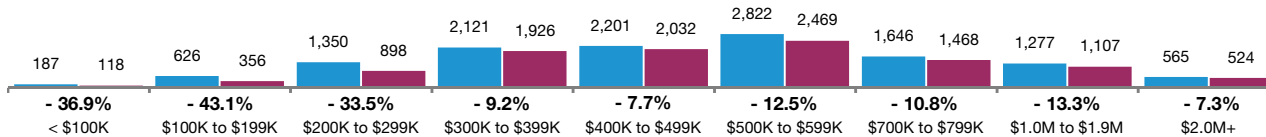
	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	168	139	-17.3%	158	68	-57.0%
\$100,000 to \$199,999	576	449	-22.0%	2,101	1,326	-36.9%
\$200,000 to \$299,999	3,991	2,580	-35.4%	3,995	3,855	-3.5%
\$300,000 to \$399,999	9,026	8,440	-6.5%	1,915	2,404	+25.5%
\$400,000 to \$499,999	6,160	7,147	+16.0%	957	1,251	+30.7%
\$500,000 to \$699,999	5,084	6,393	+25.7%	714	991	+38.8%
\$700,000 to \$999,999	1,878	2,382	+26.8%	322	443	+37.6%
\$1,000,000 to \$1,999,999	844	1,150	+36.3%	115	114	-0.9%
\$2,000,000 and Above	149	180	+20.8%	11	22	+100.0%
All Price Ranges	27,876	28,860	+3.5%	10,288	10,474	+1.8%

Inventory of Active Listings

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

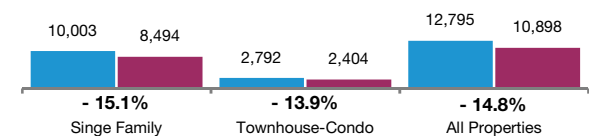
By Price Range – All Properties

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



Year over Year

By Price Range	Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	111	80	-27.9%	76	38	-50.0%
\$100,000 to \$199,999	326	194	-40.5%	300	162	-46.0%
\$200,000 to \$299,999	727	414	-43.1%	623	484	-22.3%
\$300,000 to \$399,999	1,652	1,371	-17.0%	469	555	+18.3%
\$400,000 to \$499,999	1,827	1,638	-10.3%	374	394	+5.3%
\$500,000 to \$699,999	2,367	2,108	-10.9%	455	361	-20.7%
\$700,000 to \$999,999	1,331	1,223	-8.1%	315	245	-22.2%
\$1,000,000 to \$1,999,999	1,149	986	-14.2%	128	121	-5.5%
\$2,000,000 and Above	513	480	-6.4%	52	44	-15.4%
All Price Ranges	10,003	8,494	-15.1%	2,792	2,404	-13.9%

Compared to Prior Month

	Single Family			Condo		
	6-2018	7-2018	Change	6-2018	7-2018	Change
\$99,999 and Below	75	80	+6.7%	36	38	+5.6%
\$100,000 to \$199,999	200	194	-3.0%	190	162	-14.7%
\$200,000 to \$299,999	467	414	-11.3%	505	484	-4.2%
\$300,000 to \$399,999	1,421	1,371	-3.5%	581	555	-4.5%
\$400,000 to \$499,999	1,761	1,638	-7.0%	420	394	-6.2%
\$500,000 to \$699,999	2,216	2,108	-4.9%	369	361	-2.2%
\$700,000 to \$999,999	1,262	1,223	-3.1%	263	245	-6.8%
\$1,000,000 to \$1,999,999	1,010	986	-2.4%	128	121	-5.5%
\$2,000,000 and Above	488	480	-1.6%	49	44	-10.2%
All Price Ranges	8,900	8,494	-4.6%	2,541	2,404	-5.4%

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.