

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 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		10,337	9,572	- 7.4%	--	--	--
Under Contract		4,095	4,228	+ 3.2%	38,812	40,163	+ 3.5%
New Listings		4,997	5,456	+ 9.2%	47,853	50,511	+ 5.6%
Sold Listings		4,353	3,790	- 12.9%	37,199	38,036	+ 2.3%
Days on Market		30	29	- 3.3%	29	28	- 3.4%
Median Sales Price		\$397,000	\$415,000	+ 4.5%	\$400,000	\$429,500	+ 7.4%
Average Sales Price		\$458,725	\$484,469	+ 5.6%	\$466,243	\$502,644	+ 7.8%
Pct. of List Price Received		99.3%	99.0%	- 0.3%	99.9%	99.9%	0.0%
Affordability Index		97	84	- 13.4%	97	81	- 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
Active Listings		2,995	2,901	- 3.1%	--	--	--
Under Contract		1,593	1,495	- 6.2%	14,540	14,541	+ 0.0%
New Listings		1,923	1,847	- 4.0%	17,021	17,535	+ 3.0%
Sold Listings		1,593	1,435	- 9.9%	13,770	13,822	+ 0.4%
Days on Market		26	26	0.0%	24	24	0.0%
Median Sales Price		\$268,000	\$305,000	+ 13.8%	\$267,425	\$300,000	+ 12.2%
Average Sales Price		\$315,350	\$354,681	+ 12.5%	\$318,277	\$353,292	+ 11.0%
Pct. of List Price Received		99.8%	99.5%	- 0.3%	100.4%	100.2%	- 0.2%
Affordability Index		144	114	- 20.8%	145	116	- 20.0%

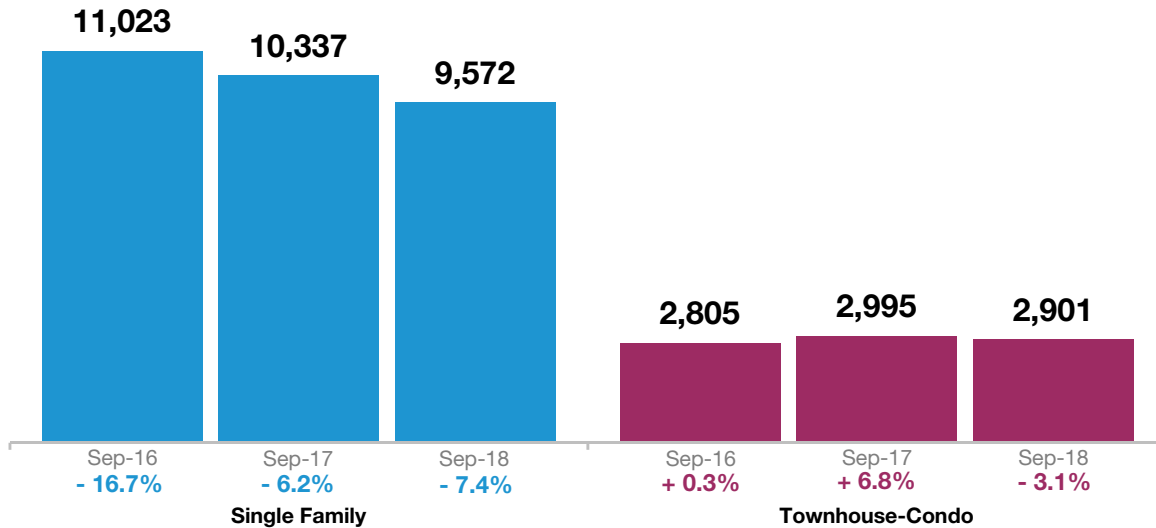
Inventory of Active Listings

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



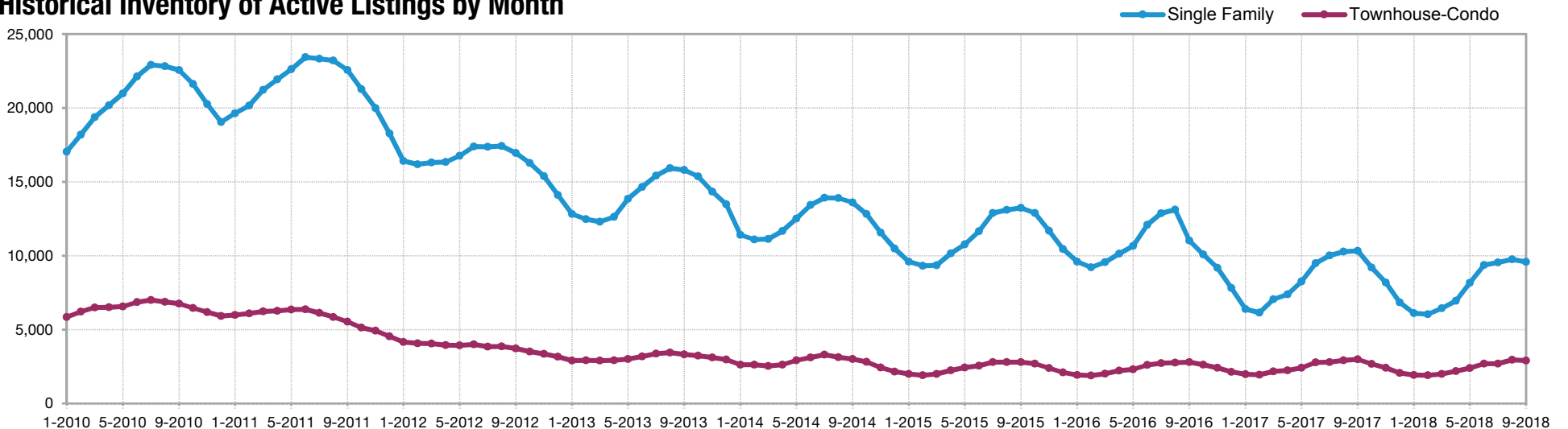
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September



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%
Sep-2018	9,572	-7.4%	2,901	-3.1%

Historical Inventory of Active Listings by Month



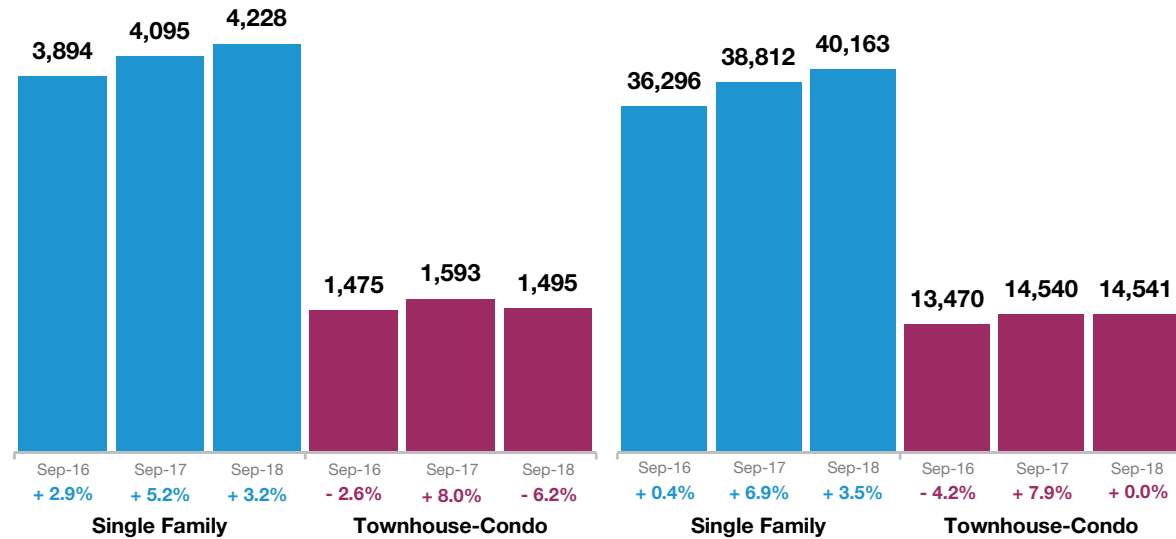
Under Contract

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

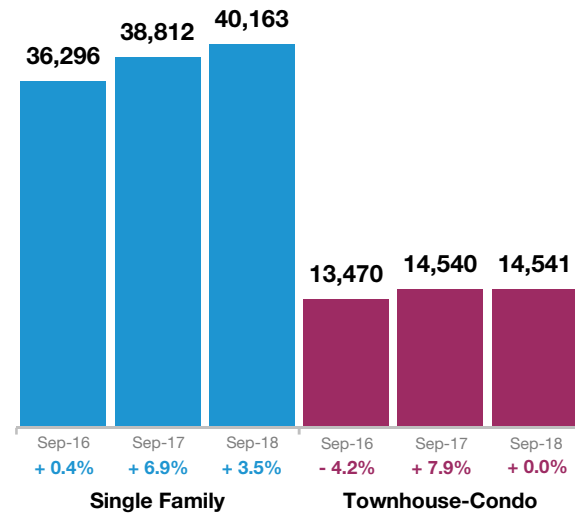


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September

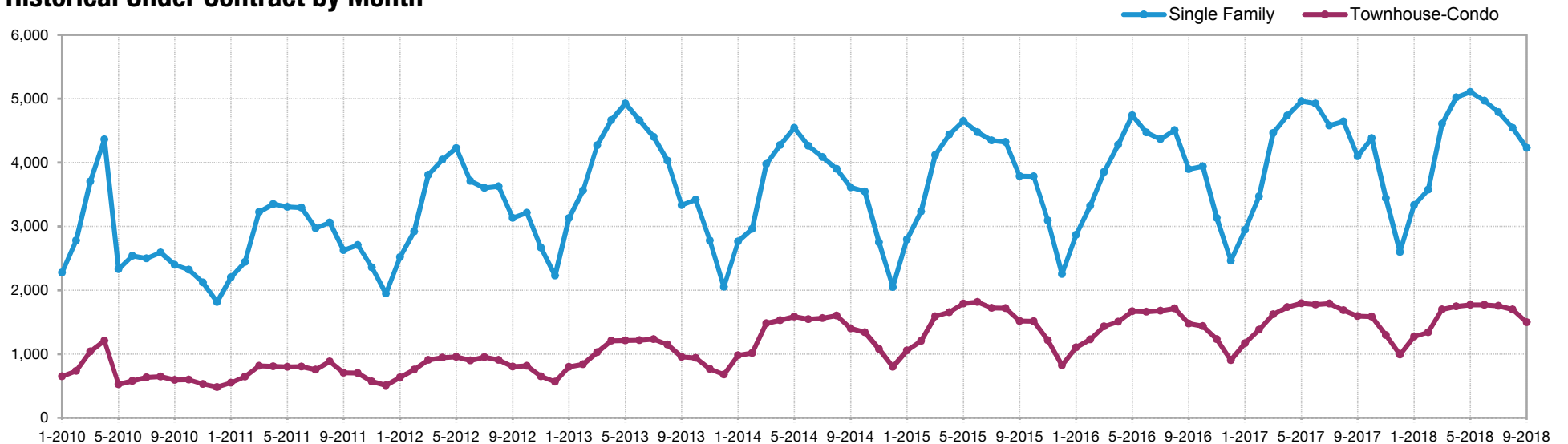


Year to Date



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%
Sep-2018	4,228	+3.2%	1,495	-6.2%

Historical Under Contract by Month



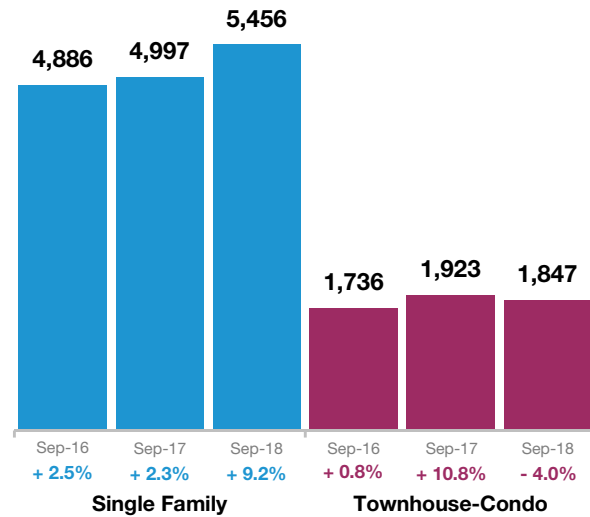
New Listings

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

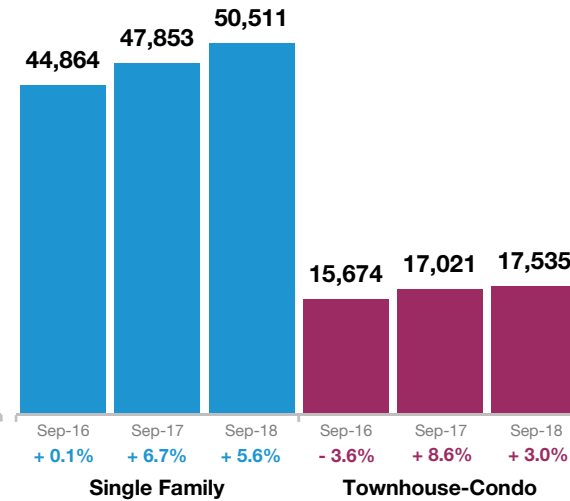


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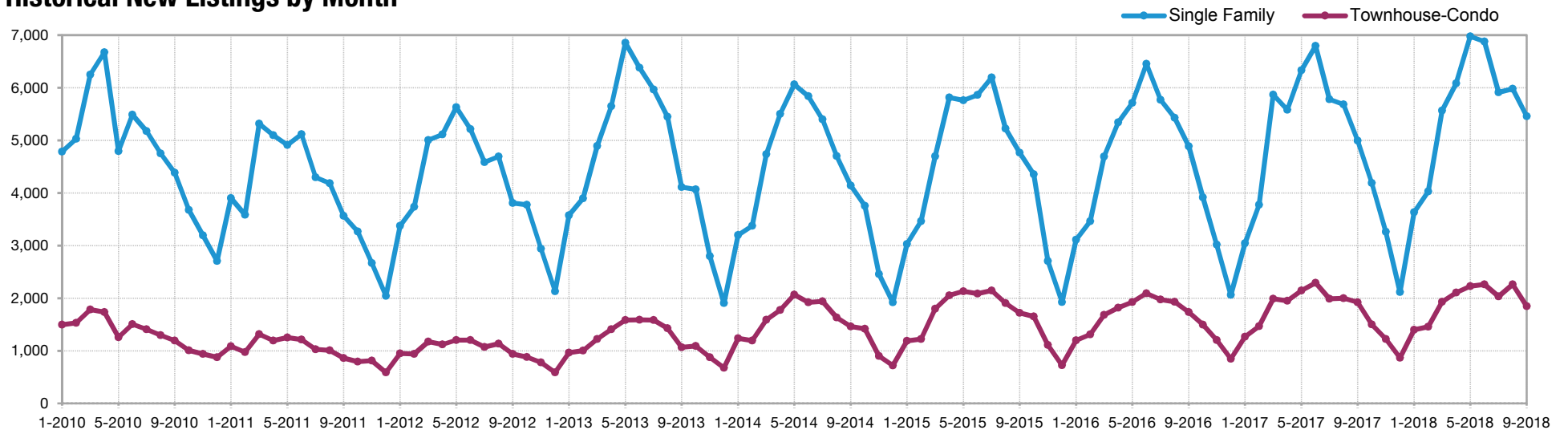


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2018	5,456	+9.2%	1,847	-4.0%

Historical New Listings by Month



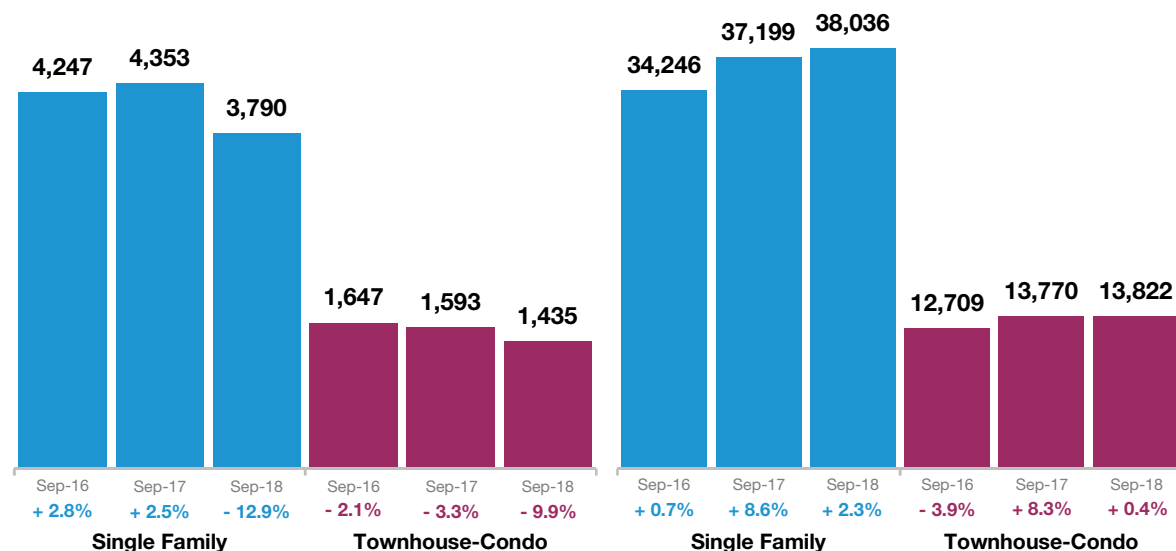
Sold Listings

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



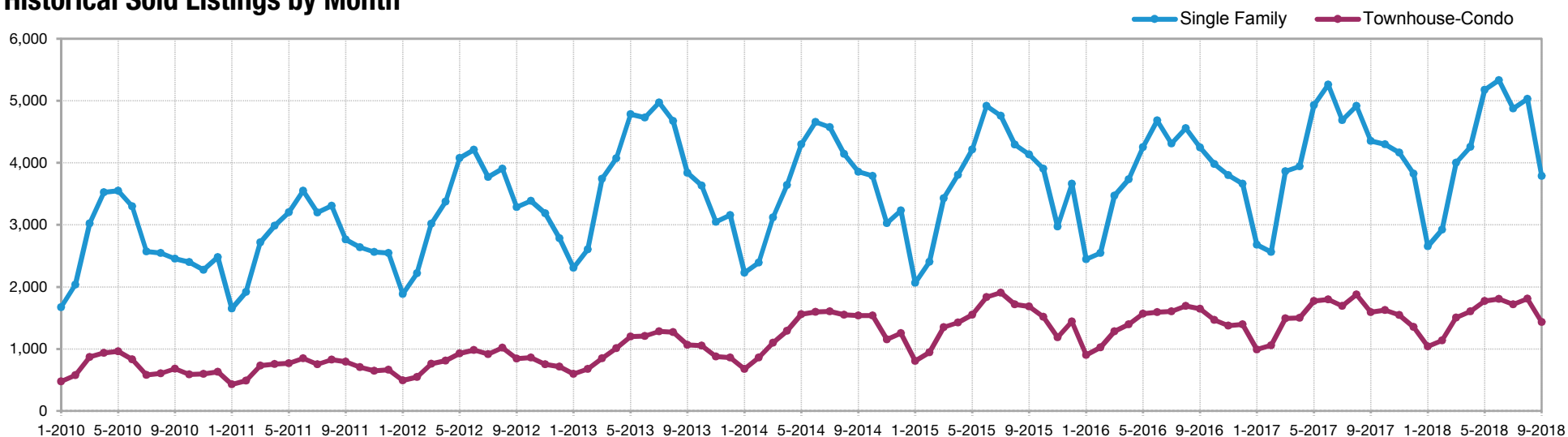
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Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	4,300	+8.0%	1,624	+10.6%
Nov-2017	4,166	+9.6%	1,545	+12.3%
Dec-2017	3,827	+4.5%	1,353	-3.0%
Jan-2018	2,654	-1.0%	1,041	+5.2%
Feb-2018	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%
Sep-2018	3,790	-12.9%	1,435	-9.9%

Historical Sold Listings by Month



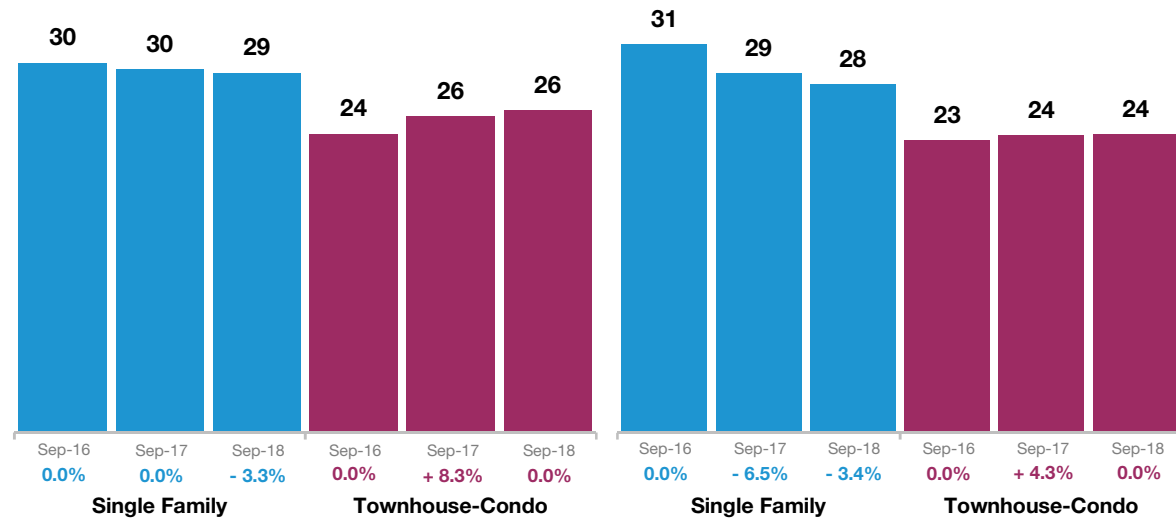
Days on Market Until Sale

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

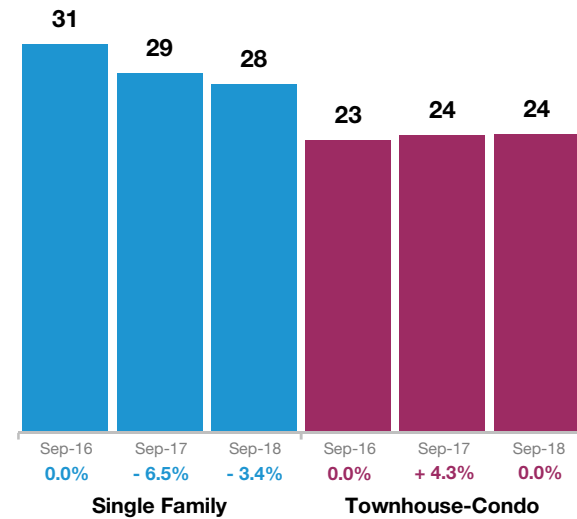


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September

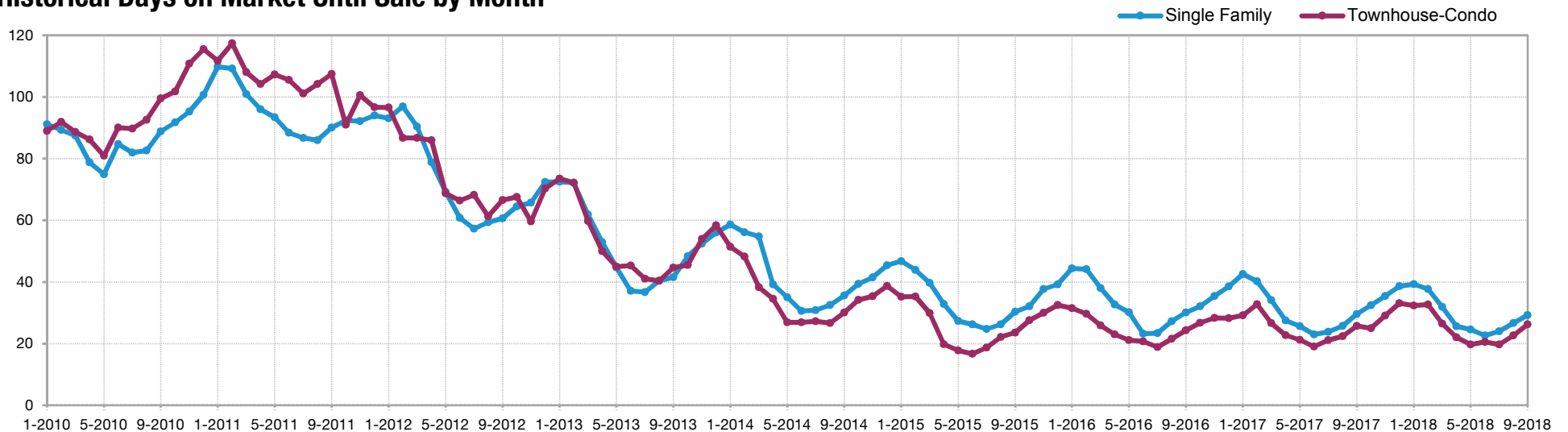


Year to Date



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%
Sep-2018	29	-3.3%	26	0.0%

Historical Days on Market Until Sale by Month



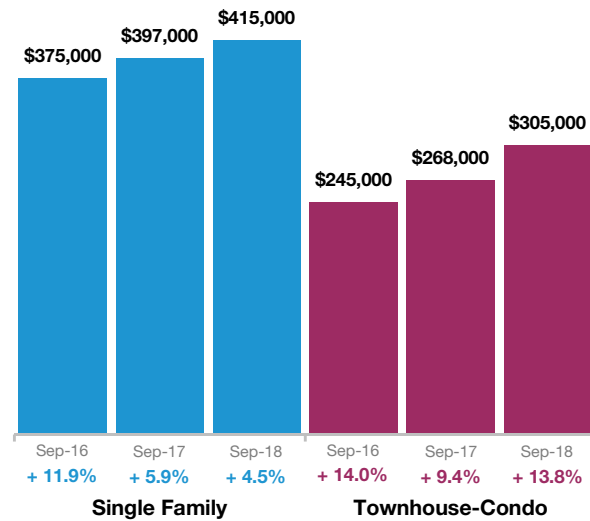
Median Sales Price

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

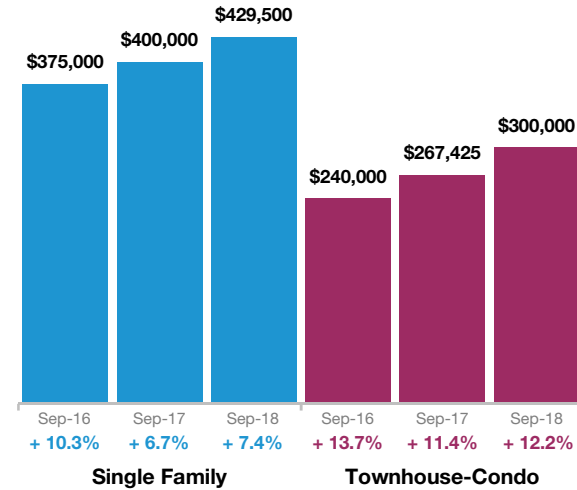


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September

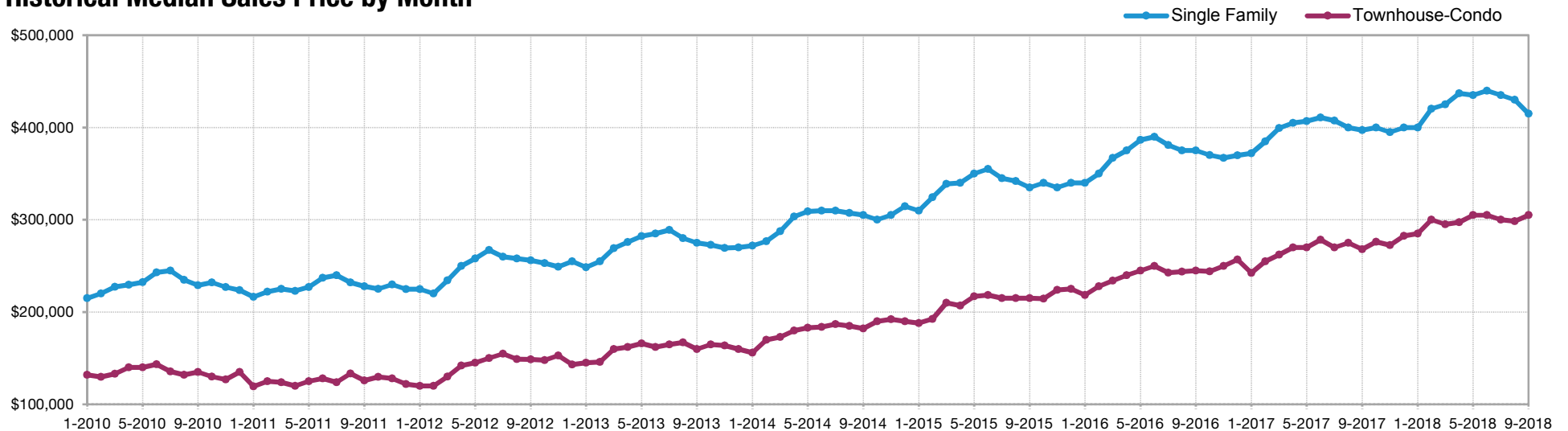


Year to Date



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%
Sep-2018	\$415,000	+4.5%	\$305,000	+13.8%

Historical Median Sales Price by Month



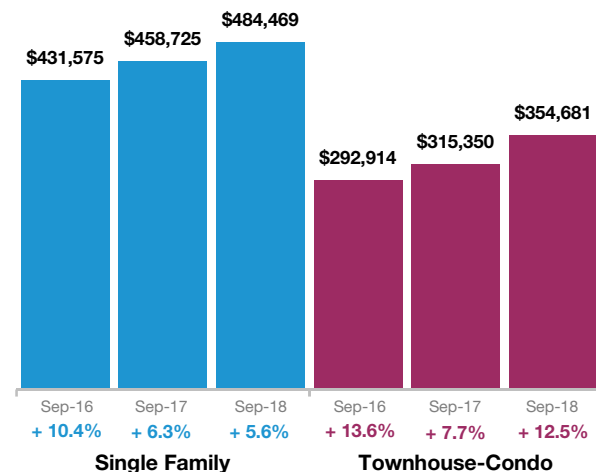
Average Sales Price

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

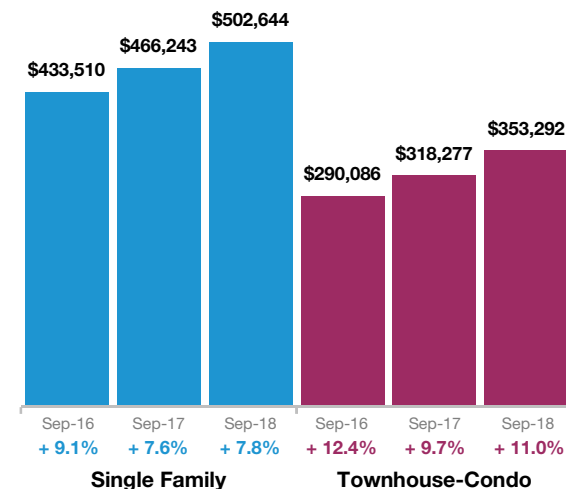


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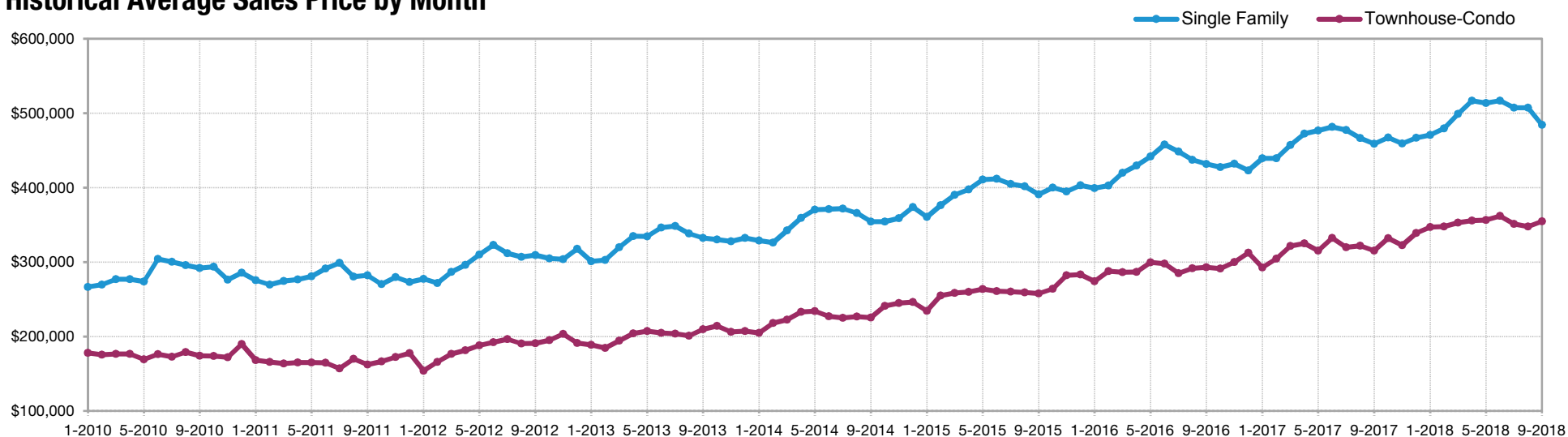


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2018	\$484,469	+5.6%	\$354,681	+12.5%

Historical Average Sales Price by Month



Percent of List Price Received

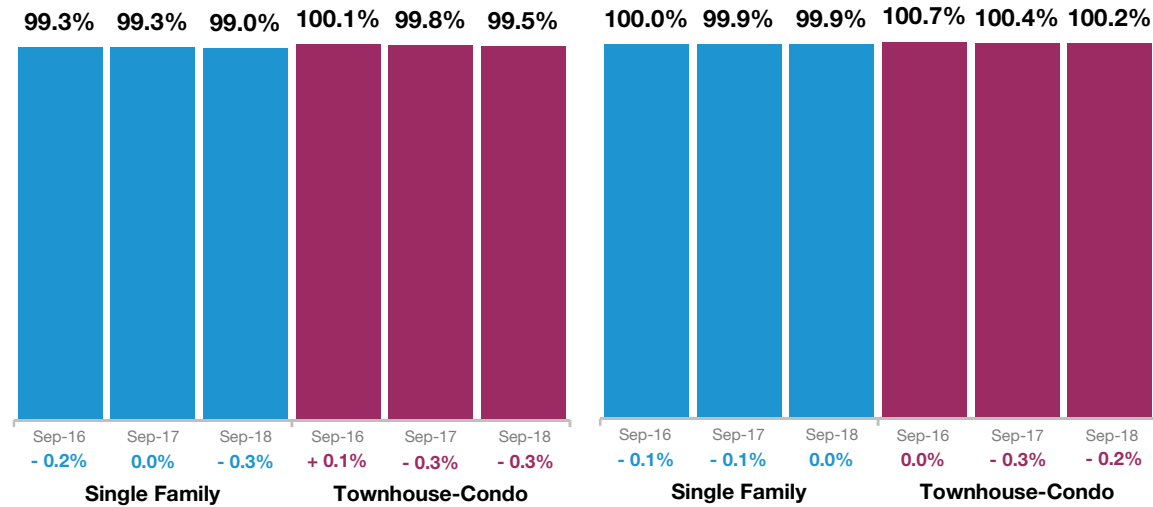
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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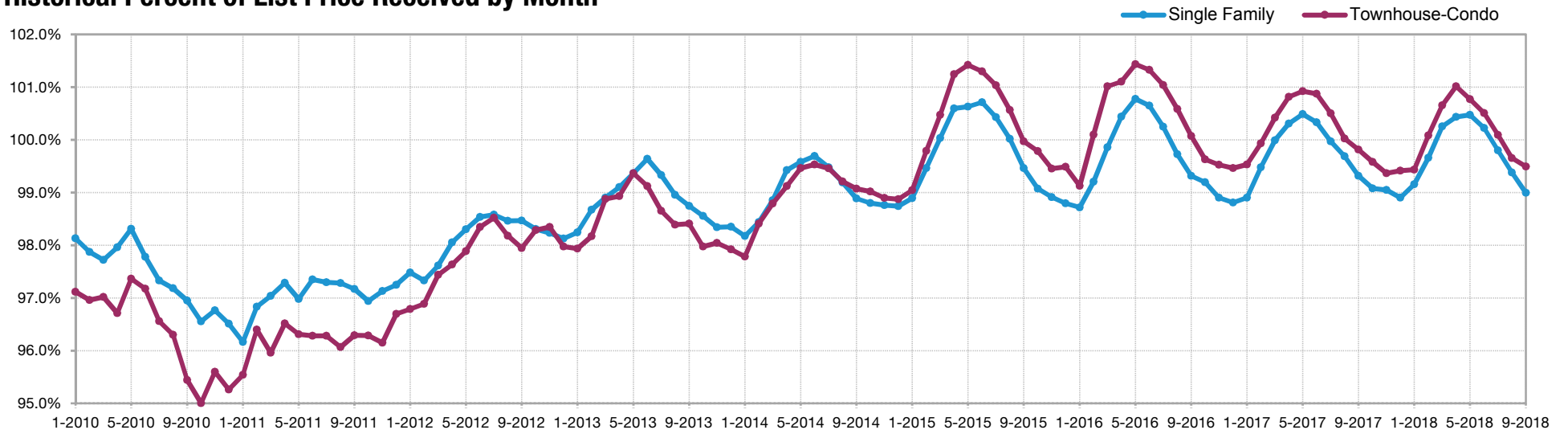
September

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%
Sep-2018	99.0%	-0.3%	99.5%	-0.3%

Historical Percent of List Price Received by Month



Housing Affordability Index

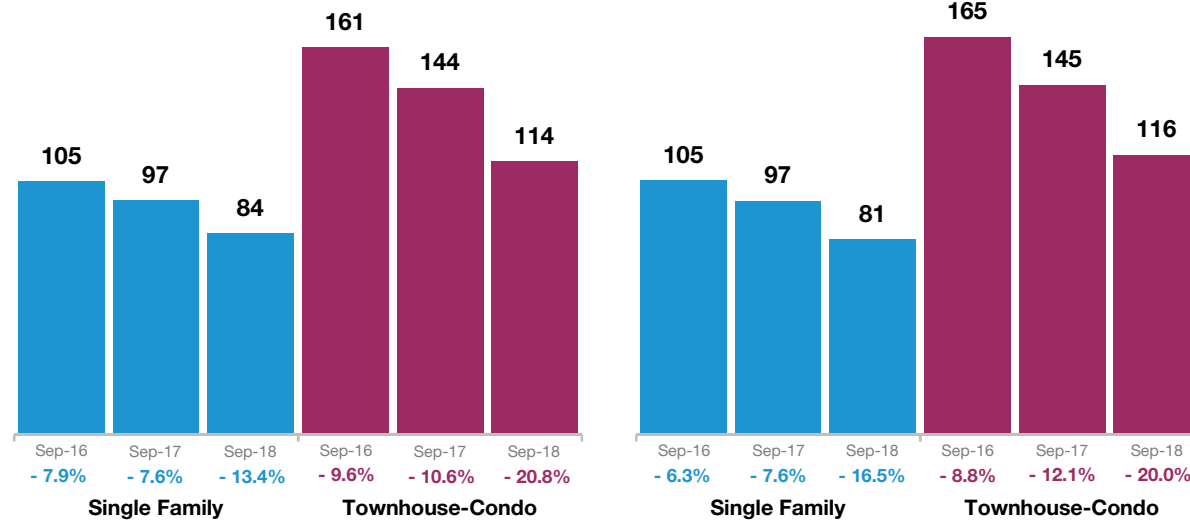
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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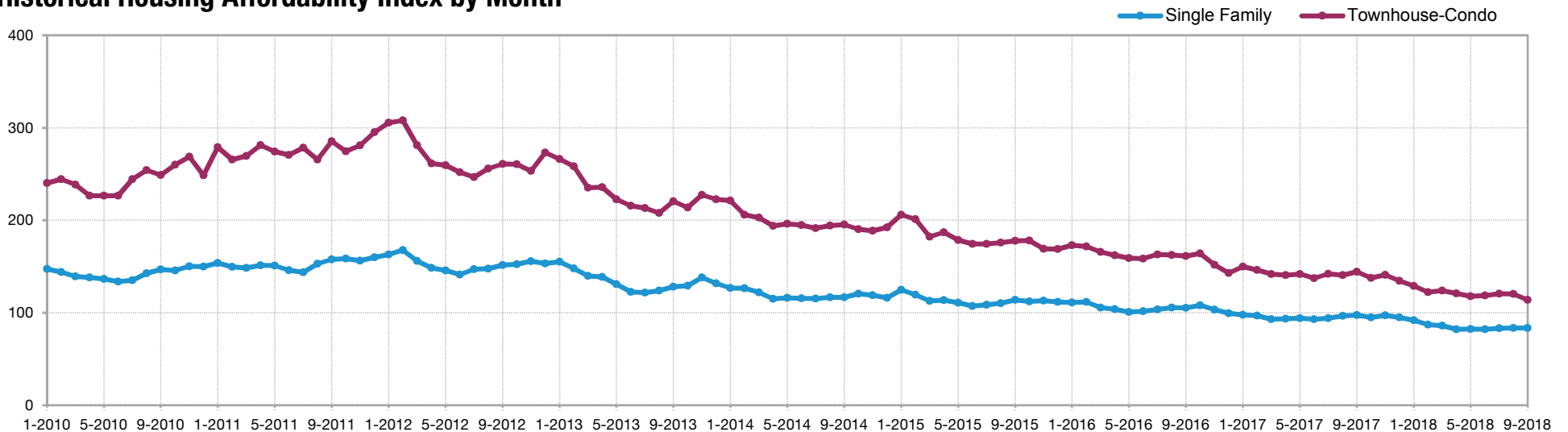
September

Year to Date



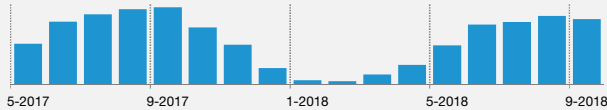
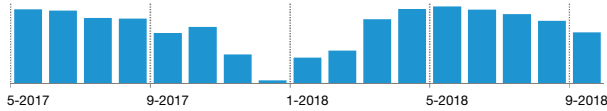
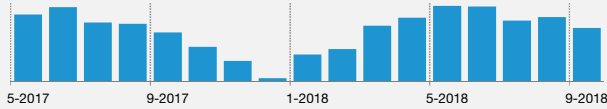
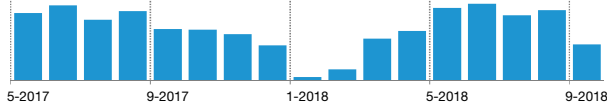
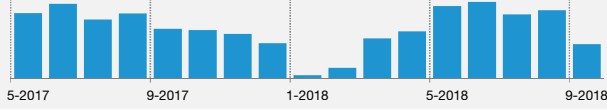
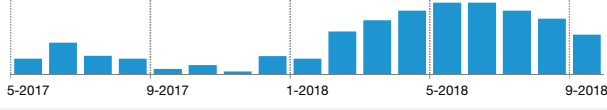
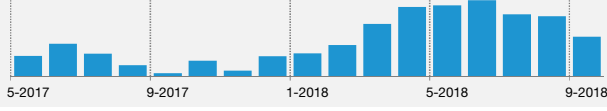
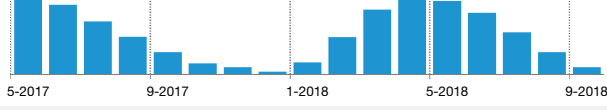
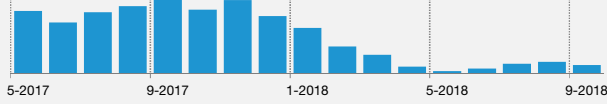
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	95	-12.0%	138	-15.9%
Nov-2017	97	-5.8%	141	-7.2%
Dec-2017	95	-4.0%	135	-5.6%
Jan-2018	92	-6.1%	129	-14.0%
Feb-2018	87	-10.3%	122	-16.4%
Mar-2018	86	-7.5%	124	-12.7%
Apr-2018	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%
Sep-2018	84	-13.4%	114	-20.8%

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

Sold Listings

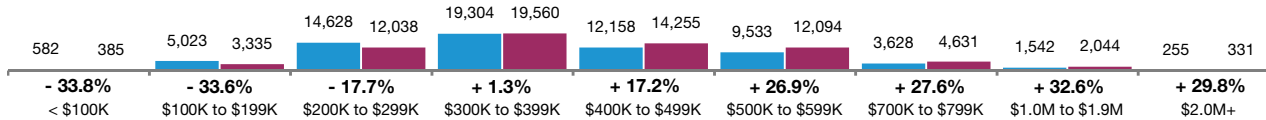
Actual sales that have closed in a given month.



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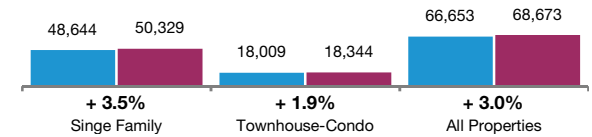
By Price Range – All Properties – Rolling 12 Months

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	289	244	-15.6%	293	141	-51.9%
\$100,000 to \$199,999	1,172	876	-25.3%	3,851	2,459	-36.1%
\$200,000 to \$299,999	7,687	5,112	-33.5%	6,941	6,926	-0.2%
\$300,000 to \$399,999	15,986	15,470	-3.2%	3,318	4,090	+23.3%
\$400,000 to \$499,999	10,514	12,125	+15.3%	1,644	2,130	+29.6%
\$500,000 to \$699,999	8,336	10,468	+25.6%	1,197	1,626	+35.8%
\$700,000 to \$999,999	3,066	3,881	+26.6%	562	750	+33.5%
\$1,000,000 to \$1,999,999	1,356	1,854	+36.7%	186	190	+2.2%
\$2,000,000 and Above	238	299	+25.6%	17	32	+88.2%
All Price Ranges	48,644	50,329	+3.5%	18,009	18,344	+1.9%

Compared to Prior Month

	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	15	20	+33.3%	13	6	-53.8%
\$100,000 to \$199,999	77	69	-10.4%	229	137	-40.2%
\$200,000 to \$299,999	403	375	-6.9%	672	546	-18.8%
\$300,000 to \$399,999	1,531	1,253	-18.2%	436	352	-19.3%
\$400,000 to \$499,999	1,276	910	-28.7%	210	183	-12.9%
\$500,000 to \$699,999	1,072	725	-32.4%	152	135	-11.2%
\$700,000 to \$999,999	424	297	-30.0%	79	60	-24.1%
\$1,000,000 to \$1,999,999	199	120	-39.7%	15	16	+6.7%
\$2,000,000 and Above	33	21	-36.4%	2	0	-100.0%
All Price Ranges	5,030	3,790	-24.7%	1,808	1,435	-20.6%

Year to Date

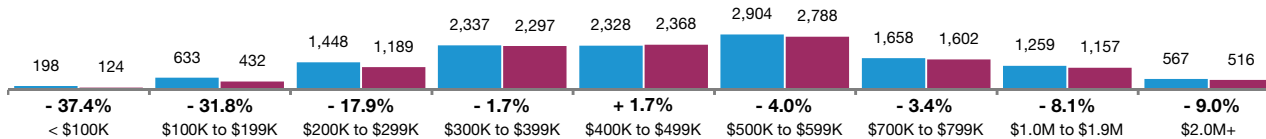
	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	218	175	-19.7%	200	88	-56.0%
\$100,000 to \$199,999	760	599	-21.2%	2,753	1,707	-38.0%
\$200,000 to \$299,999	5,235	3,397	-35.1%	5,372	5,108	-4.9%
\$300,000 to \$399,999	12,212	11,332	-7.2%	2,626	3,223	+22.7%
\$400,000 to \$499,999	8,235	9,420	+14.4%	1,312	1,654	+26.1%
\$500,000 to \$699,999	6,773	8,283	+22.3%	911	1,287	+41.3%
\$700,000 to \$999,999	2,486	3,119	+25.5%	431	585	+35.7%
\$1,000,000 to \$1,999,999	1,089	1,477	+35.6%	151	146	-3.3%
\$2,000,000 and Above	191	234	+22.5%	14	24	+71.4%
All Price Ranges	37,199	38,036	+2.3%	13,770	13,822	+0.4%

Inventory of Active Listings

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

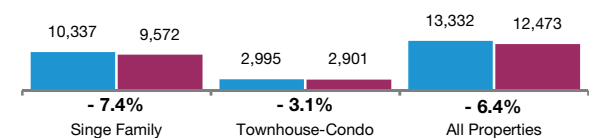
By Price Range – All Properties

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



Year over Year

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	132	81	-38.6%	66	43	-34.8%
\$100,000 to \$199,999	318	191	-39.9%	315	241	-23.5%
\$200,000 to \$299,999	762	498	-34.6%	686	691	+0.7%
\$300,000 to \$399,999	1,801	1,666	-7.5%	536	631	+17.7%
\$400,000 to \$499,999	1,877	1,982	+5.6%	451	386	-14.4%
\$500,000 to \$699,999	2,441	2,371	-2.9%	463	417	-9.9%
\$700,000 to \$999,999	1,366	1,302	-4.7%	292	300	+2.7%
\$1,000,000 to \$1,999,999	1,124	1,009	-10.2%	135	148	+9.6%
\$2,000,000 and Above	516	472	-8.5%	51	44	-13.7%
All Price Ranges	10,337	9,572	-7.4%	2,995	2,901	-3.1%

Compared to Prior Month

	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	90	81	-10.0%	38	43	+13.2%
\$100,000 to \$199,999	218	191	-12.4%	250	241	-3.6%
\$200,000 to \$299,999	539	498	-7.6%	698	691	-1.0%
\$300,000 to \$399,999	1,707	1,666	-2.4%	661	631	-4.5%
\$400,000 to \$499,999	1,977	1,982	+0.3%	426	386	-9.4%
\$500,000 to \$699,999	2,385	2,371	-0.6%	406	417	+2.7%
\$700,000 to \$999,999	1,344	1,302	-3.1%	299	300	+0.3%
\$1,000,000 to \$1,999,999	1,017	1,009	-0.8%	130	148	+13.8%
\$2,000,000 and Above	485	472	-2.7%	48	44	-8.3%
All Price Ranges	9,762	9,572	-1.9%	2,956	2,901	-1.9%

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.