

Monthly Indicators



December 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 0.7 percent for single family homes and 1.2 percent for townhouse-condo properties. Under Contracts increased 14.8 percent for single family homes and 4.2 percent for townhouse-condo properties.

The Median Sales Price was up 3.8 percent to \$415,000 for single family homes and 5.8 percent to \$298,900 for townhouse-condo properties. Days on Market increased 15.4 percent for single family homes and 15.2 percent for condo properties.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Activity Snapshot

+ 3.4% **- 13.8%** **+ 3.6%**

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		6,894	6,882	- 0.2%	--	--	--
Under Contract		2,603	2,988	+ 14.8%	49,245	50,086	+ 1.7%
New Listings		2,117	2,132	+ 0.7%	57,425	61,032	+ 6.3%
Sold Listings		3,831	3,346	- 12.7%	49,508	49,469	- 0.1%
Days on Market		39	45	+ 15.4%	30	30	0.0%
Median Sales Price		\$400,000	\$415,000	+ 3.8%	\$400,000	\$425,000	+ 6.3%
Average Sales Price		\$466,834	\$488,695	+ 4.7%	\$465,762	\$500,182	+ 7.4%
Pct. of List Price Received		98.9%	98.5%	- 0.4%	99.7%	99.6%	- 0.1%
Affordability Index		95	87	- 8.4%	95	85	- 10.5%

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		2,121	2,437	+ 14.9%	--	--	--
Under Contract		990	1,032	+ 4.2%	18,403	18,045	- 1.9%
New Listings		868	878	+ 1.2%	20,629	21,534	+ 4.4%
Sold Listings		1,353	1,122	- 17.1%	18,293	17,972	- 1.8%
Days on Market		33	38	+ 15.2%	25	26	+ 4.0%
Median Sales Price		\$282,500	\$298,900	+ 5.8%	\$270,000	\$299,925	+ 11.1%
Average Sales Price		\$338,936	\$355,628	+ 4.9%	\$321,386	\$353,355	+ 9.9%
Pct. of List Price Received		99.4%	98.9%	- 0.5%	100.1%	99.9%	- 0.2%
Affordability Index		135	121	- 10.4%	141	121	- 14.2%

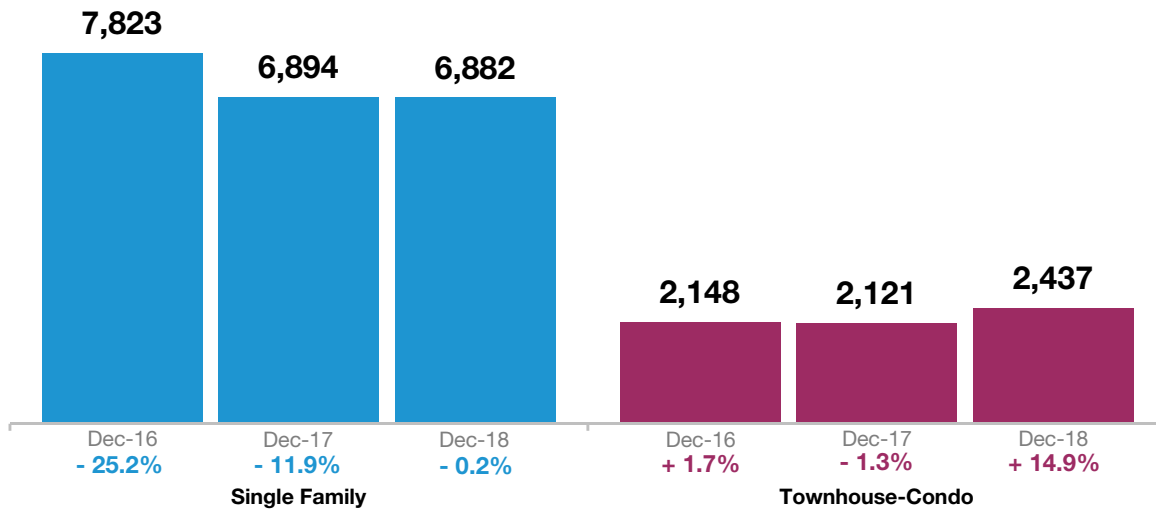
Inventory of Active Listings

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



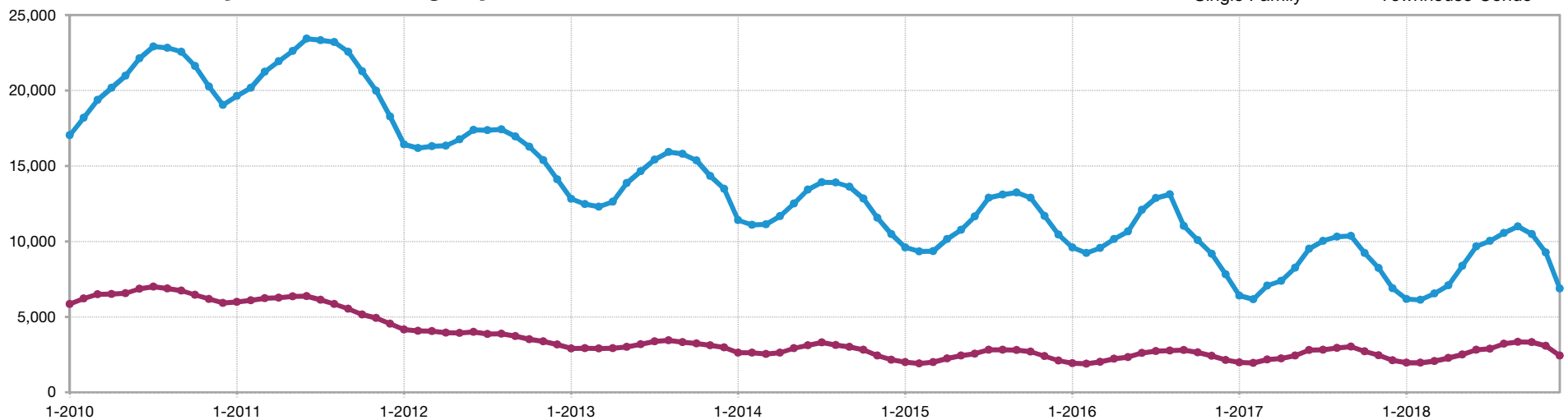
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December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	6,178	-3.5%	1,971	-0.9%
Feb-2018	6,123	-0.7%	1,972	+0.9%
Mar-2018	6,548	-7.3%	2,074	-4.6%
Apr-2018	7,091	-4.1%	2,283	+1.7%
May-2018	8,374	+1.3%	2,504	+2.7%
Jun-2018	9,665	+1.6%	2,817	+0.4%
Jul-2018	10,025	-0.2%	2,887	+2.5%
Aug-2018	10,549	+2.4%	3,225	+9.8%
Sep-2018	10,988	+6.0%	3,335	+10.1%
Oct-2018	10,488	+13.7%	3,331	+22.9%
Nov-2018	9,258	+12.5%	3,080	+25.5%
Dec-2018	6,882	-0.2%	2,437	+14.9%

Historical Inventory of Active Listings by Month



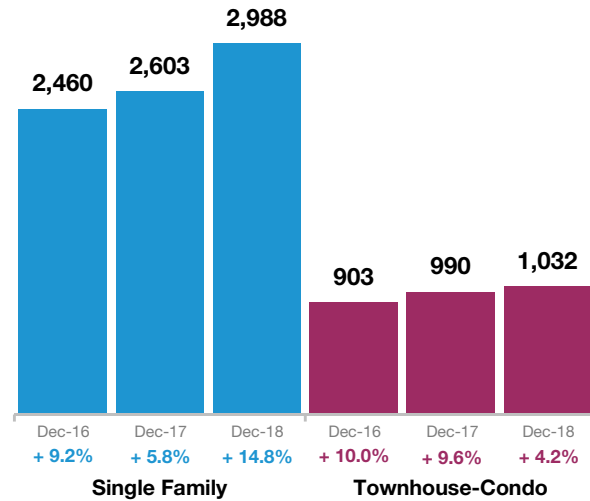
Under Contract

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

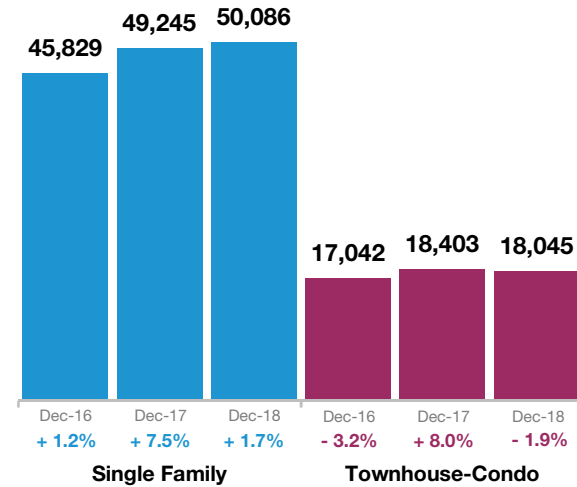


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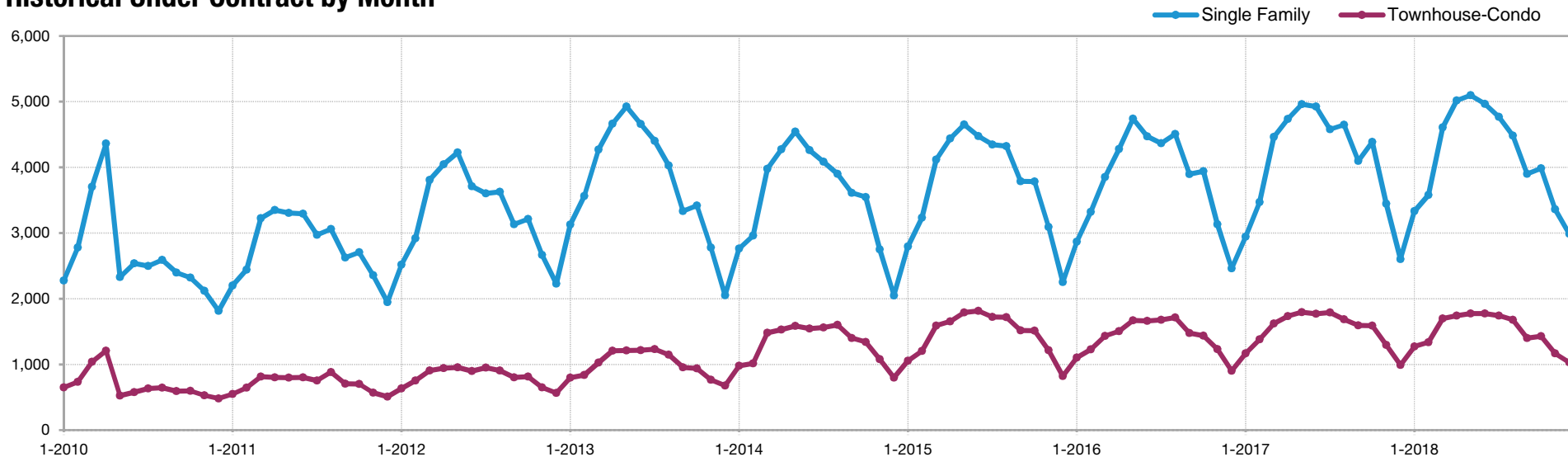


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	3,333	+13.3%	1,272	+9.0%
Feb-2018	3,579	+3.2%	1,337	-3.1%
Mar-2018	4,608	+3.2%	1,697	+4.7%
Apr-2018	5,015	+5.9%	1,742	+0.6%
May-2018	5,097	+2.8%	1,775	-0.9%
Jun-2018	4,966	+0.9%	1,773	+0.1%
Jul-2018	4,769	+4.2%	1,742	-2.7%
Aug-2018	4,483	-3.5%	1,679	-0.3%
Sep-2018	3,900	-4.8%	1,401	-12.1%
Oct-2018	3,985	-9.1%	1,429	-10.1%
Nov-2018	3,363	-2.4%	1,166	-9.9%
Dec-2018	2,988	+14.8%	1,032	+4.2%

Historical Under Contract by Month



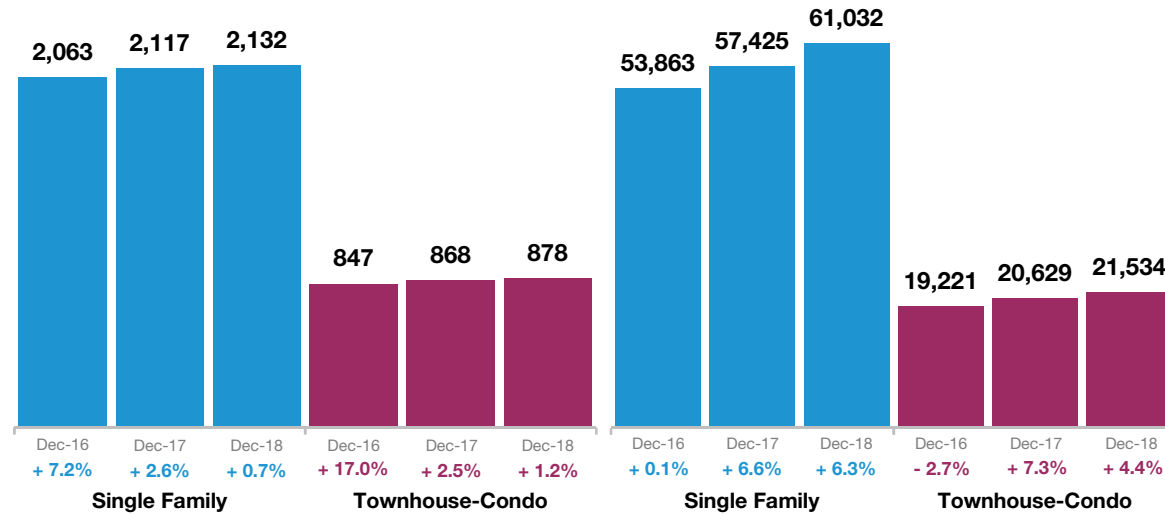
New Listings

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

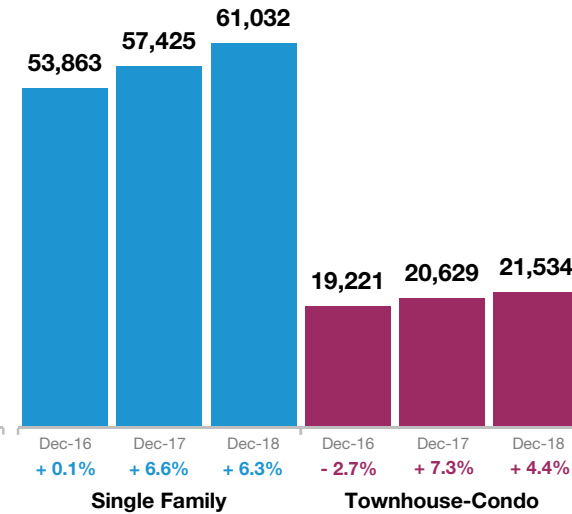


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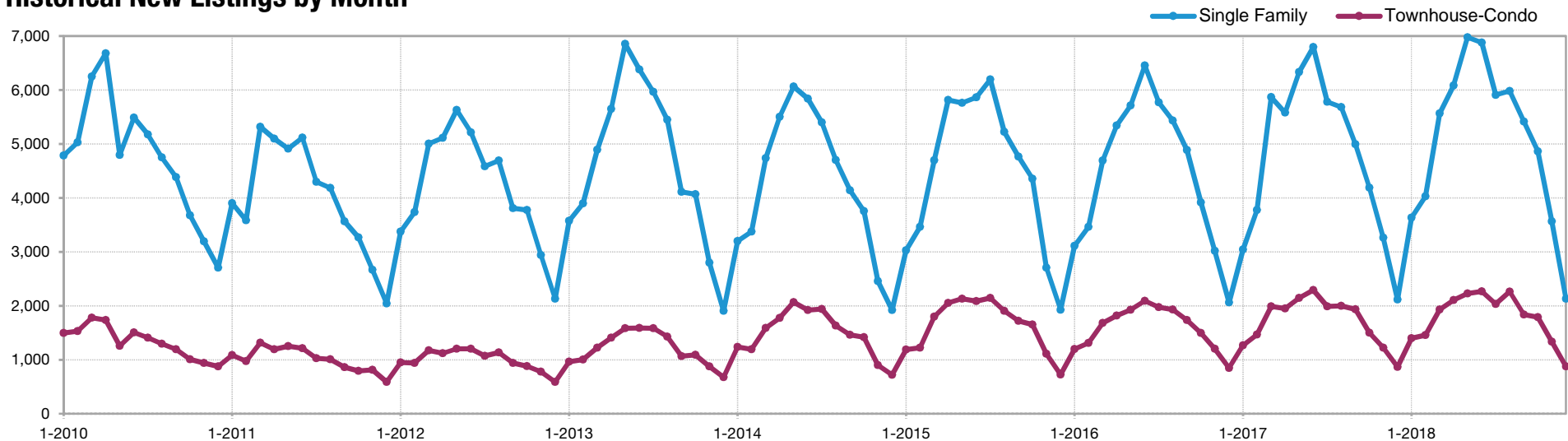


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	3,633	+19.3%	1,398	+10.3%
Feb-2018	4,030	+6.8%	1,460	-0.5%
Mar-2018	5,568	-5.1%	1,931	-2.9%
Apr-2018	6,082	+9.0%	2,109	+8.2%
May-2018	6,975	+10.2%	2,227	+3.8%
Jun-2018	6,877	+1.2%	2,268	-1.0%
Jul-2018	5,909	+2.2%	2,033	+2.2%
Aug-2018	5,982	+5.3%	2,265	+13.4%
Sep-2018	5,414	+8.3%	1,837	-5.1%
Oct-2018	4,864	+16.0%	1,792	+19.2%
Nov-2018	3,566	+9.3%	1,336	+9.2%
Dec-2018	2,132	+0.7%	878	+1.2%

Historical New Listings by Month



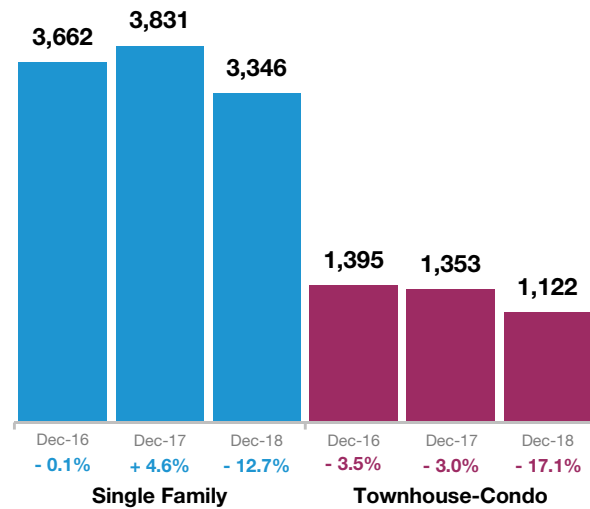
Sold Listings

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

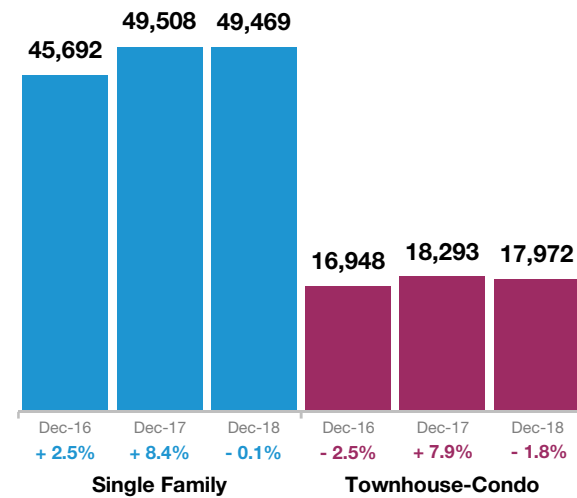


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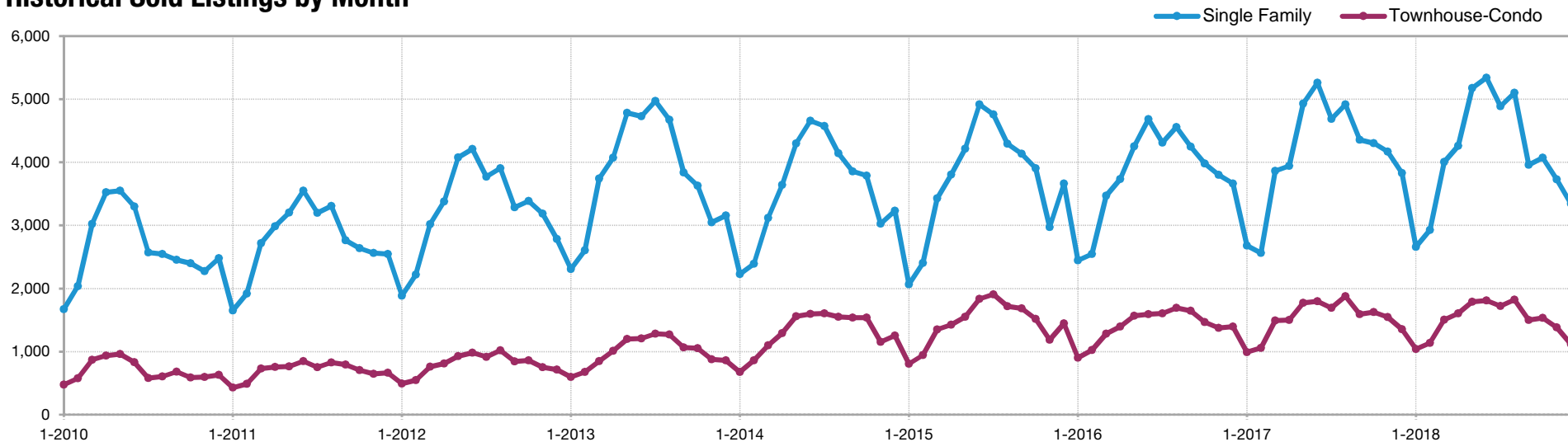


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	2,660	-0.8%	1,041	+5.2%
Feb-2018	2,925	+14.1%	1,136	+7.6%
Mar-2018	4,006	+3.7%	1,505	+0.7%
Apr-2018	4,261	+8.0%	1,607	+7.0%
May-2018	5,176	+5.0%	1,787	+0.9%
Jun-2018	5,341	+1.6%	1,811	+0.8%
Jul-2018	4,889	+4.3%	1,724	+1.9%
Aug-2018	5,101	+3.7%	1,823	-2.8%
Sep-2018	3,960	-9.1%	1,499	-5.9%
Oct-2018	4,073	-5.3%	1,535	-5.6%
Nov-2018	3,731	-10.5%	1,382	-10.6%
Dec-2018	3,346	-12.7%	1,122	-17.1%

Historical Sold Listings by Month



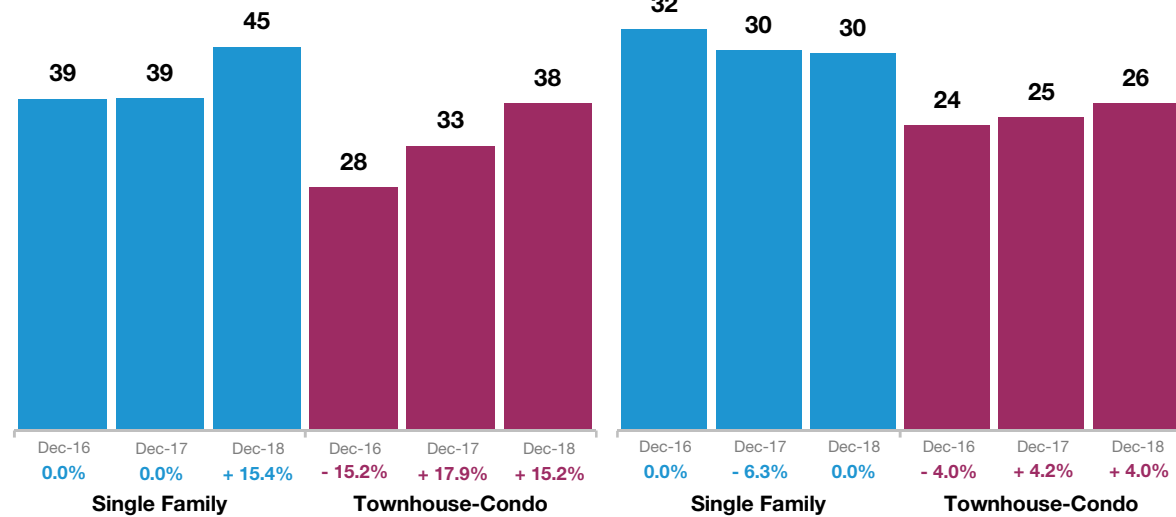
Days on Market Until Sale

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

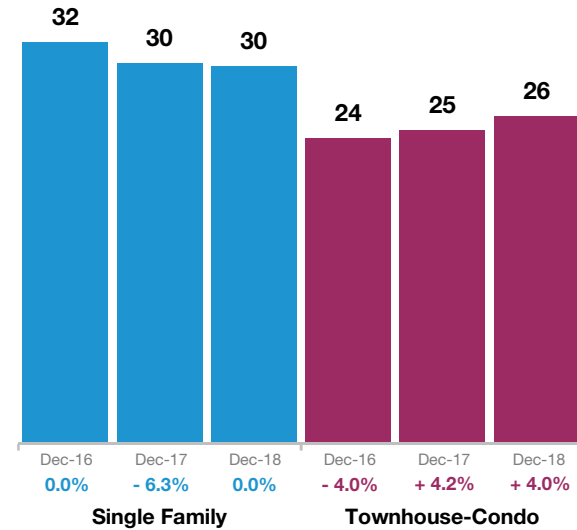


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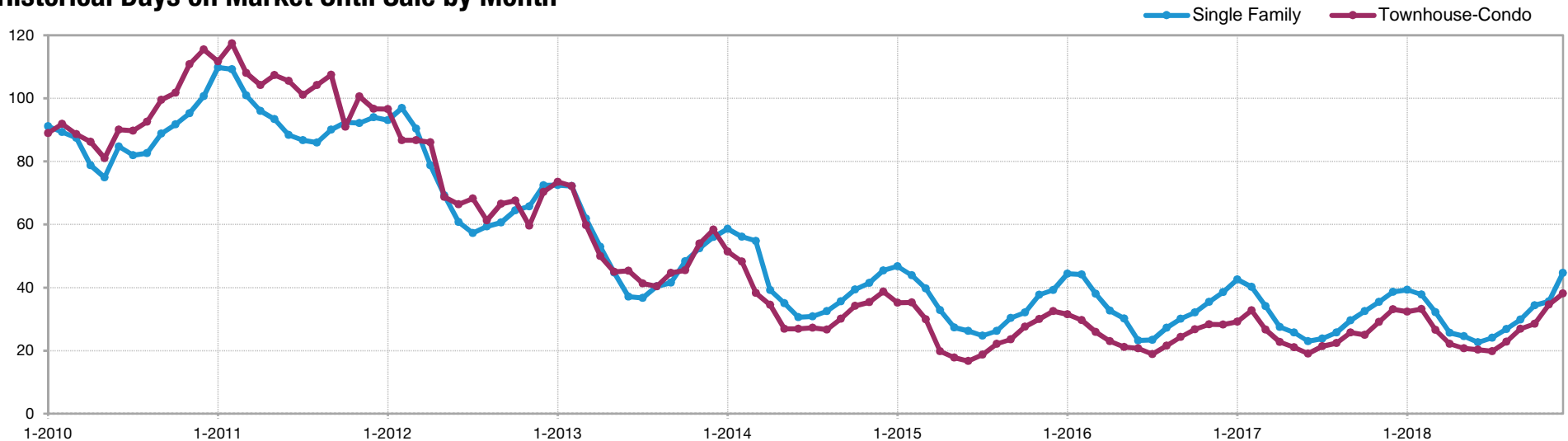


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	39	-9.3%	32	+10.3%
Feb-2018	38	-5.0%	33	0.0%
Mar-2018	32	-5.9%	27	0.0%
Apr-2018	26	-3.7%	22	-4.3%
May-2018	25	-3.8%	21	0.0%
Jun-2018	23	0.0%	20	+5.3%
Jul-2018	24	0.0%	20	-4.8%
Aug-2018	27	+3.8%	23	+4.5%
Sep-2018	30	0.0%	27	+3.8%
Oct-2018	34	+3.0%	29	+16.0%
Nov-2018	36	+2.9%	35	+20.7%
Dec-2018	45	+15.4%	38	+15.2%

Historical Days on Market Until Sale by Month



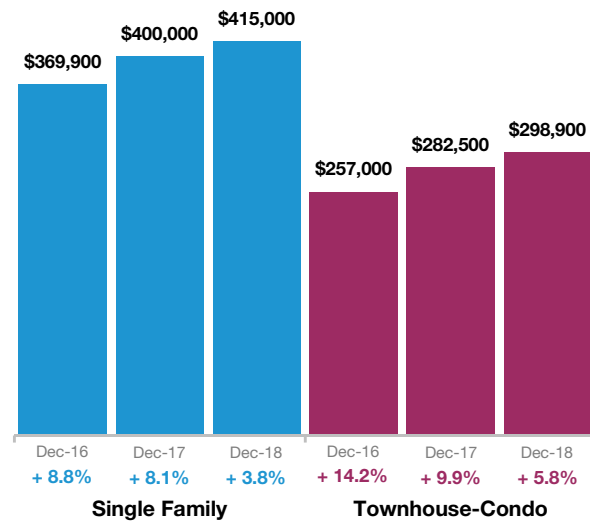
Median Sales Price

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

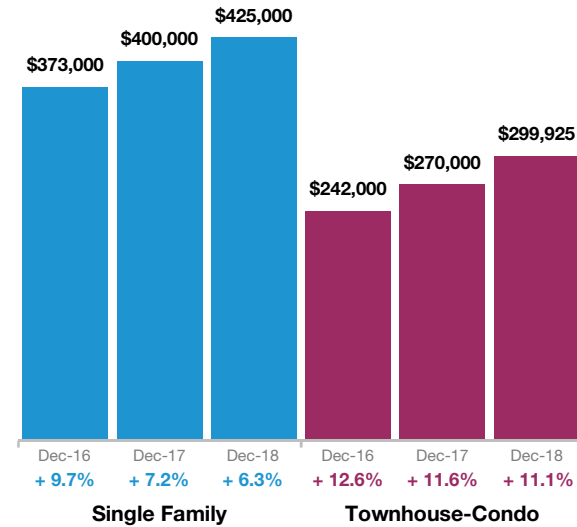


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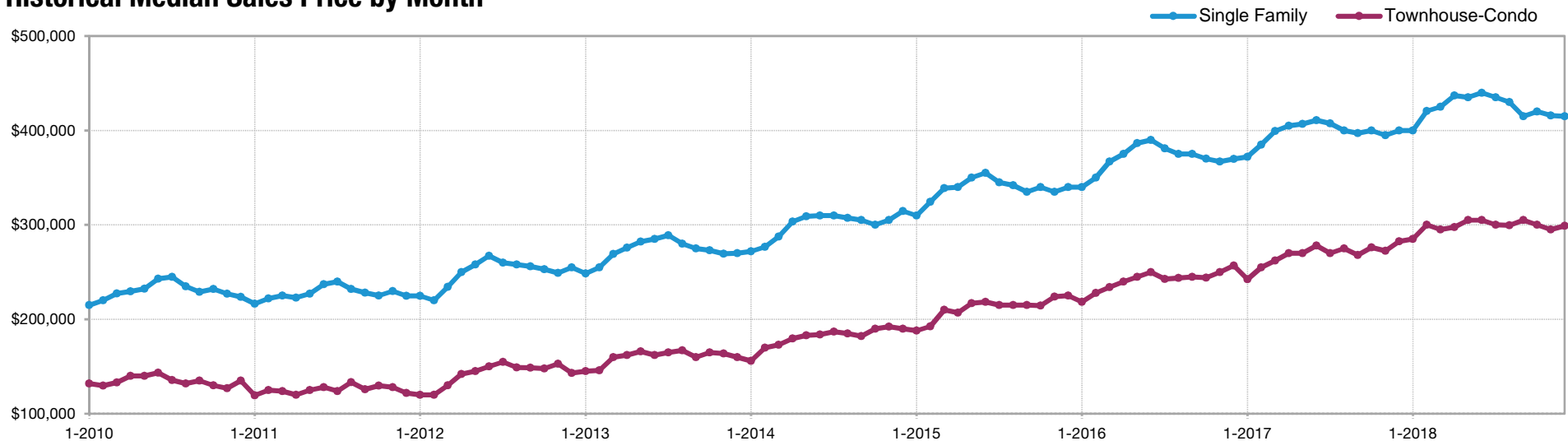


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$400,000	+7.5%	\$285,000	+17.5%
Feb-2018	\$420,500	+9.2%	\$300,000	+17.6%
Mar-2018	\$425,000	+6.4%	\$295,000	+12.5%
Apr-2018	\$436,950	+7.9%	\$297,500	+10.2%
May-2018	\$435,000	+6.9%	\$305,000	+13.0%
Jun-2018	\$439,900	+7.1%	\$305,000	+9.7%
Jul-2018	\$435,000	+6.7%	\$300,000	+11.1%
Aug-2018	\$430,100	+7.5%	\$299,500	+8.9%
Sep-2018	\$415,000	+4.5%	\$305,000	+13.8%
Oct-2018	\$420,000	+5.0%	\$299,999	+8.6%
Nov-2018	\$415,750	+5.3%	\$295,000	+8.3%
Dec-2018	\$415,000	+3.8%	\$298,900	+5.8%

Historical Median Sales Price by Month



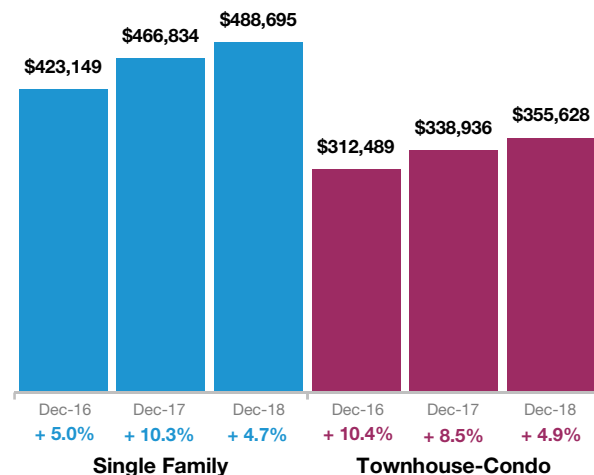
Average Sales Price

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

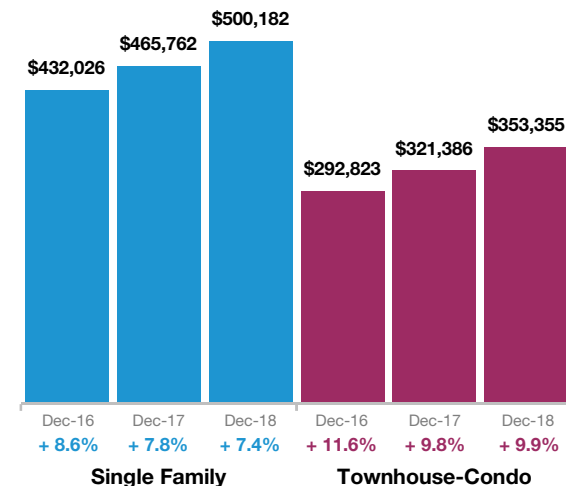


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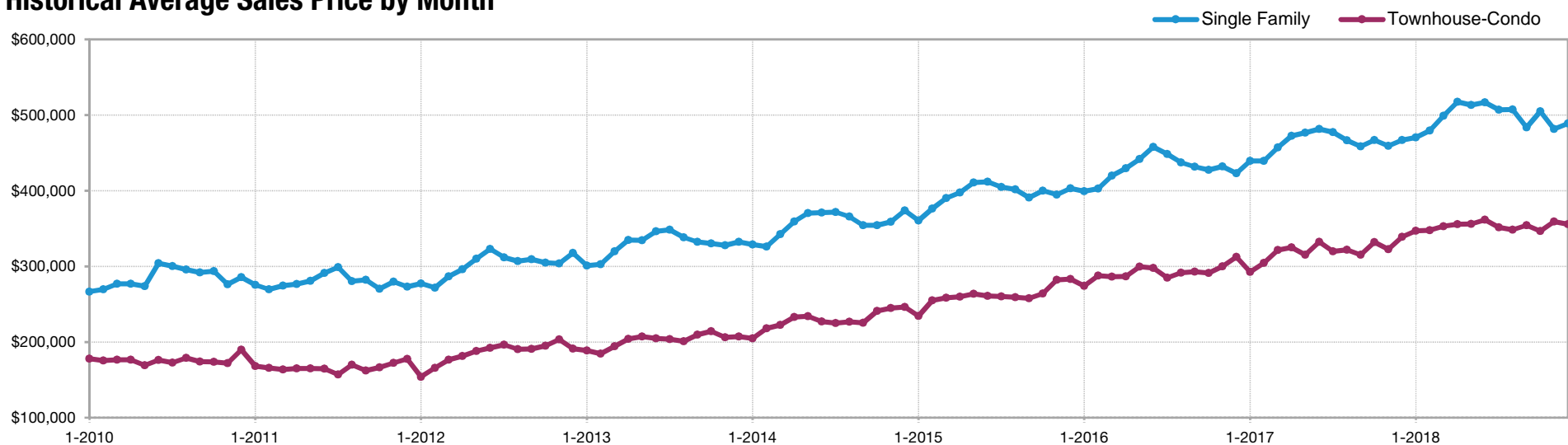


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$470,496	+7.1%	\$347,018	+18.6%
Feb-2018	\$479,270	+9.1%	\$347,587	+14.2%
Mar-2018	\$498,821	+9.1%	\$352,969	+9.7%
Apr-2018	\$517,386	+9.5%	\$355,880	+9.5%
May-2018	\$513,407	+7.7%	\$356,129	+13.0%
Jun-2018	\$516,688	+7.3%	\$361,608	+8.8%
Jul-2018	\$507,035	+6.2%	\$351,584	+9.9%
Aug-2018	\$507,140	+8.7%	\$348,281	+8.2%
Sep-2018	\$483,784	+5.5%	\$354,380	+12.4%
Oct-2018	\$505,014	+8.1%	\$346,765	+4.5%
Nov-2018	\$481,516	+4.8%	\$359,229	+11.3%
Dec-2018	\$488,695	+4.7%	\$355,628	+4.9%

Historical Average Sales Price by Month



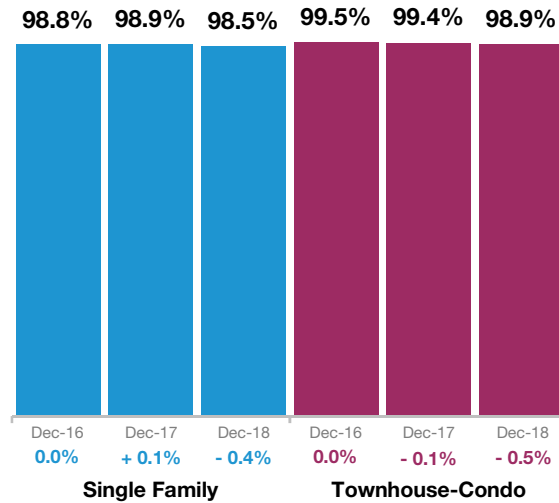
Percent of List Price Received

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.

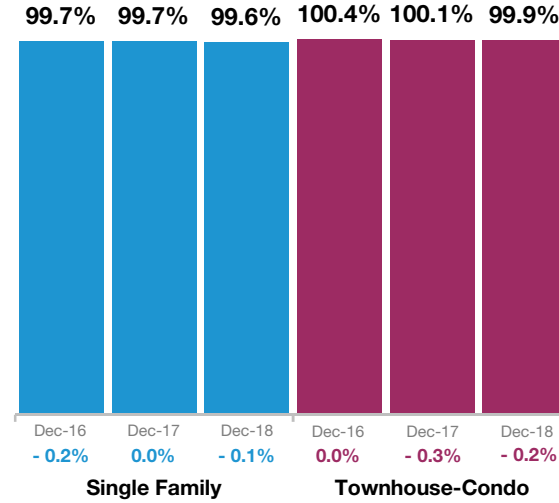


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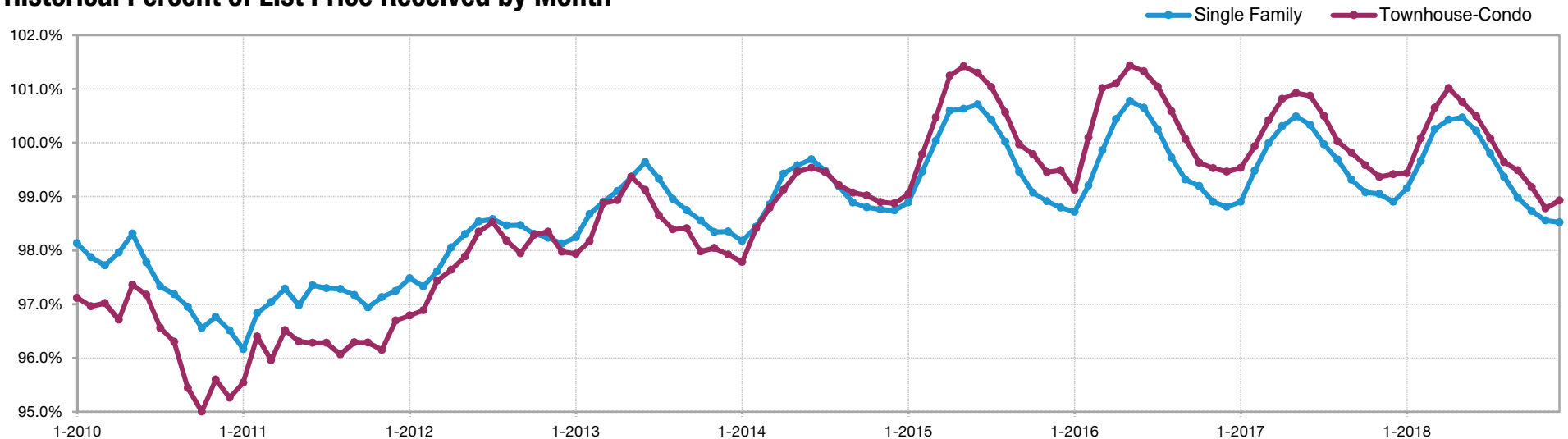


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	100.6%	+0.2%
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%	99.6%	-0.4%
Sep-2018	99.0%	-0.3%	99.5%	-0.3%
Oct-2018	98.7%	-0.4%	99.2%	-0.4%
Nov-2018	98.6%	-0.4%	98.8%	-0.6%
Dec-2018	98.5%	-0.4%	98.9%	-0.5%

Historical Percent of List Price Received by Month



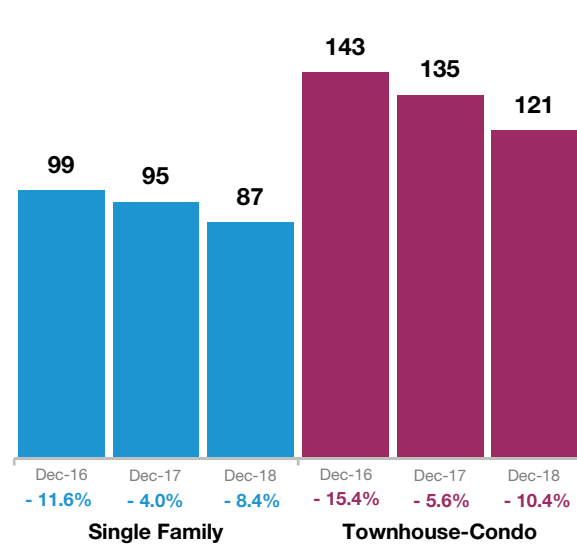
Housing Affordability Index



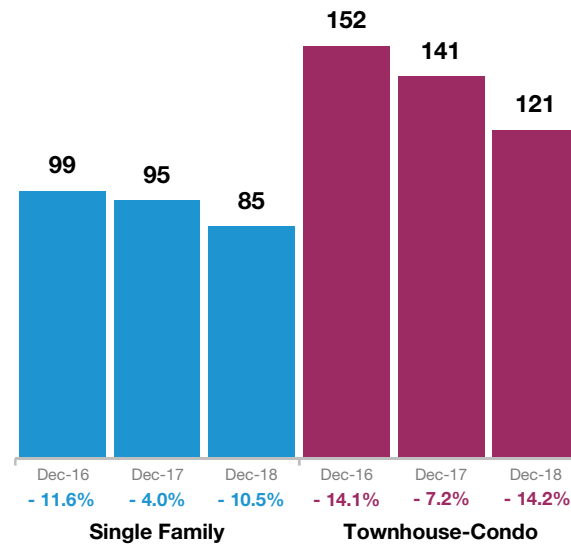
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater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

December

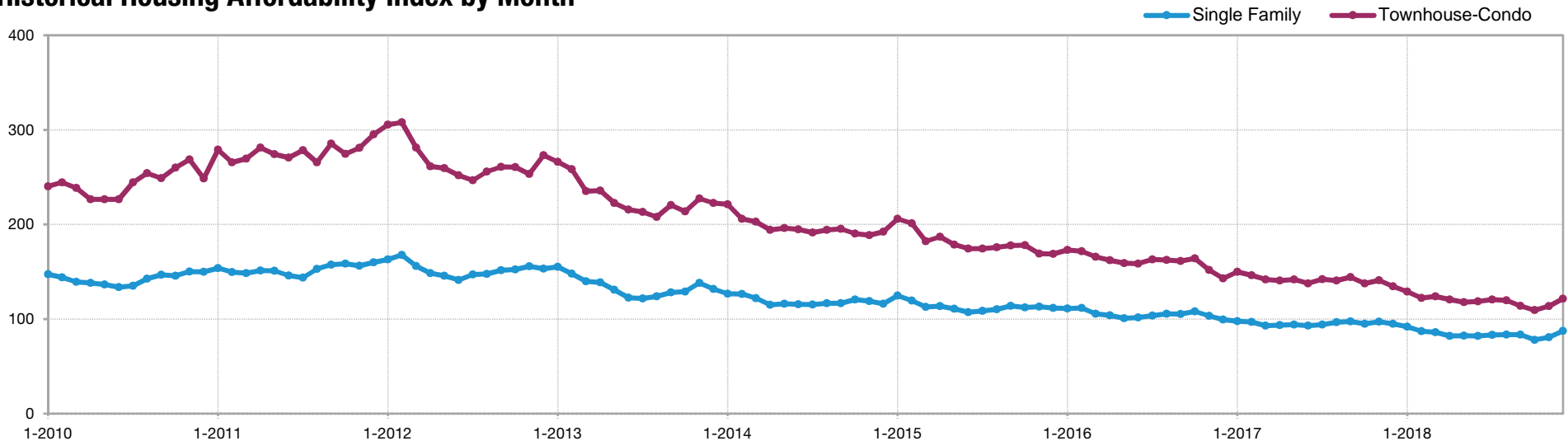


Year to Date



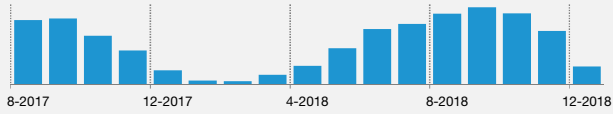
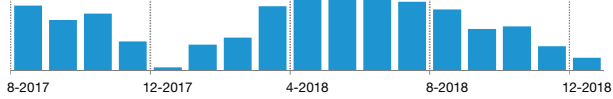
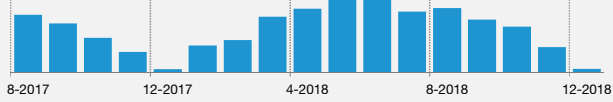
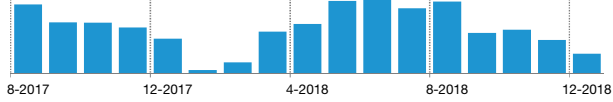
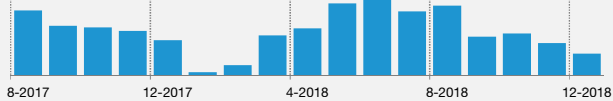
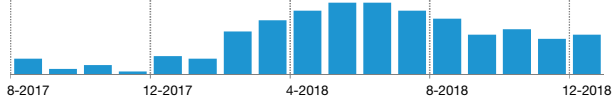
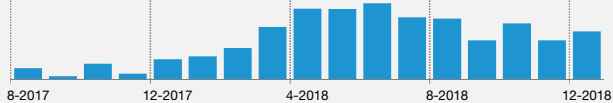
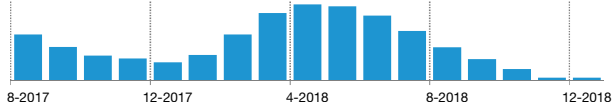
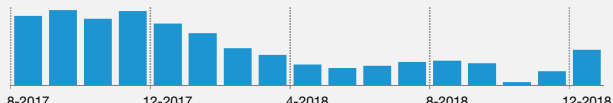
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	92	-6.1%	129	-14.0%
Feb-2018	87	-10.3%	122	-16.4%
Mar-2018	86	-7.5%	124	-12.7%
Apr-2018	82	-12.8%	121	-14.2%
May-2018	83	-11.7%	118	-16.9%
Jun-2018	82	-11.8%	119	-13.8%
Jul-2018	83	-11.7%	121	-14.8%
Aug-2018	84	-13.4%	120	-14.9%
Sep-2018	84	-13.4%	114	-20.8%
Oct-2018	78	-17.9%	109	-21.0%
Nov-2018	81	-16.5%	114	-19.1%
Dec-2018	87	-8.4%	121	-10.4%

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		9,015	9,319	+ 3.4%	--	--	--
Under Contract		3,593	4,020	+ 11.9%	67,648	68,131	+ 0.7%
New Listings		2,985	3,010	+ 0.8%	78,054	82,566	+ 5.8%
Sold Listings		5,184	4,468	- 13.8%	67,801	67,441	- 0.5%
Days on Market		37	43	+ 16.2%	29	29	0.0%
Median Sales Price		\$376,500	\$390,000	+ 3.6%	\$371,000	\$399,900	+ 7.8%
Average Sales Price		\$433,447	\$455,324	+ 5.0%	\$426,803	\$461,054	+ 8.0%
Pct. of List Price Received		99.0%	98.6%	- 0.4%	99.8%	99.7%	- 0.1%
Affordability Index		101	93	- 7.9%	102	91	- 10.8%

Sold Listings

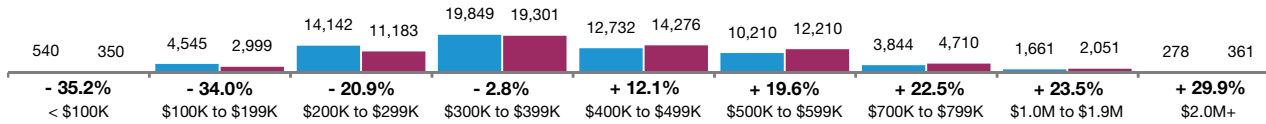
Actual sales that have closed in a given month.



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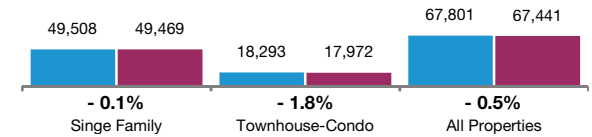
By Price Range – All Properties – Rolling 12 Months

■ 12-2017 ■ 12-2018



By Property Type

■ 12-2017 ■ 12-2018



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	287	230	-19.9%	253	120	-52.6%
\$100,000 to \$199,999	1,040	783	-24.7%	3,505	2,216	-36.8%
\$200,000 to \$299,999	6,952	4,526	-34.9%	7,190	6,657	-7.4%
\$300,000 to \$399,999	16,355	15,094	-7.7%	3,494	4,207	+20.4%
\$400,000 to \$499,999	10,944	12,135	+10.9%	1,788	2,141	+19.7%
\$500,000 to \$699,999	8,960	10,555	+17.8%	1,250	1,655	+32.4%
\$700,000 to \$999,999	3,248	3,965	+22.1%	596	745	+25.0%
\$1,000,000 to \$1,999,999	1,466	1,854	+26.5%	195	197	+1.0%
\$2,000,000 and Above	256	327	+27.7%	22	34	+54.5%
All Price Ranges	49,508	49,469	-0.1%	18,293	17,972	-1.8%

Compared to Prior Month

	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
	26	12	-53.8%	12	8	-33.3%
	62	50	-19.4%	157	141	-10.2%
	384	327	-14.8%	542	419	-22.7%
	1,224	1,129	-7.8%	322	257	-20.2%
	896	777	-13.3%	144	122	-15.3%
	728	679	-6.7%	128	102	-20.3%
	279	234	-16.1%	55	56	+1.8%
	107	119	+11.2%	14	17	+21.4%
	25	19	-24.0%	8	0	-100.0%
All Price Ranges	3,731	3,346	-10.3%	1,382	1,122	-18.8%

Year to Date

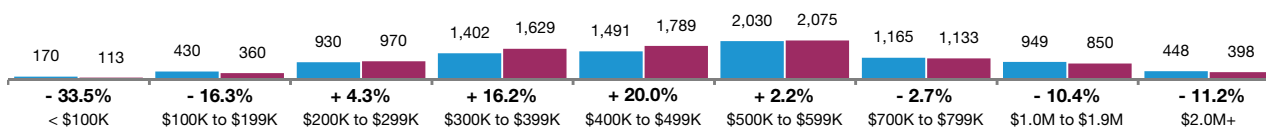
	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
	287	230	-19.9%	253	120	-52.6%
	1,040	783	-24.7%	3,505	2,216	-36.8%
	6,952	4,526	-34.9%	7,190	6,657	-7.4%
	16,355	15,094	-7.7%	3,494	4,207	+20.4%
	10,944	12,135	+10.9%	1,788	2,141	+19.7%
	8,960	10,555	+17.8%	1,250	1,655	+32.4%
	3,248	3,965	+22.1%	596	745	+25.0%
	1,466	1,854	+26.5%	195	197	+1.0%
	256	327	+27.7%	22	34	+54.5%
All Price Ranges	49,508	49,469	-0.1%	18,293	17,972	-1.8%

Inventory of Active Listings

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

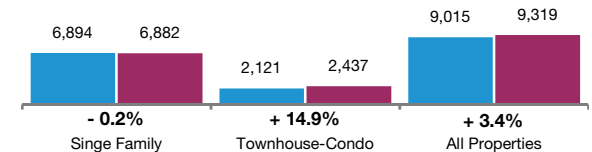
By Price Range – All Properties

■ 12-2017 ■ 12-2018



By Property Type

■ 12-2017 ■ 12-2018



Year over Year

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	102	69	-32.4%	68	44	-35.3%
\$100,000 to \$199,999	248	163	-34.3%	182	197	+8.2%
\$200,000 to \$299,999	536	408	-23.9%	394	562	+42.6%
\$300,000 to \$399,999	1,034	1,122	+8.5%	368	507	+37.8%
\$400,000 to \$499,999	1,145	1,426	+24.5%	346	363	+4.9%
\$500,000 to \$699,999	1,671	1,717	+2.8%	359	358	-0.3%
\$700,000 to \$999,999	930	889	-4.4%	235	244	+3.8%
\$1,000,000 to \$1,999,999	823	726	-11.8%	126	124	-1.6%
\$2,000,000 and Above	405	360	-11.1%	43	38	-11.6%
All Price Ranges	6,894	6,882	-0.2%	2,121	2,437	+14.9%

Compared to Prior Month

	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
	89	69	-22.5%	45	44	-2.2%
	191	163	-14.7%	262	197	-24.8%
	554	408	-26.4%	784	562	-28.3%
	1,668	1,122	-32.7%	632	507	-19.8%
	1,996	1,426	-28.6%	442	363	-17.9%
	2,261	1,717	-24.1%	443	358	-19.2%
	1,179	889	-24.6%	293	244	-16.7%
	908	726	-20.0%	140	124	-11.4%
	410	360	-12.2%	39	38	-2.6%
All Price Ranges	9,258	6,882	-25.7%	3,080	2,437	-20.9%

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.