

Monthly Indicators



March 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 2.3 percent for single family homes but increased 10.6 percent for townhouse-condo properties. Under Contracts increased 8.6 percent for single family homes and 17.1 percent for townhouse-condo properties.

The Median Sales Price was up 1.8 percent to \$432,750 for single family homes and 1.7 percent to \$299,900 for townhouse-condo properties. Days on Market increased 12.5 percent for single family homes and 18.5 percent for condo properties.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Activity Snapshot

+ 2.7% **- 3.6%** **+ 1.5%**

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
--	--	---

All residential real estate activity in the MLS of REcolorado® composed 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		6,677	6,492	- 2.8%	--	--	--
Under Contract		4,608	5,004	+ 8.6%	11,513	12,488	+ 8.5%
New Listings		5,568	5,439	- 2.3%	13,231	14,064	+ 6.3%
Sold Listings		4,010	3,874	- 3.4%	9,597	9,619	+ 0.2%
Days on Market		32	36	+ 12.5%	36	41	+ 13.9%
Median Sales Price		\$425,000	\$432,750	+ 1.8%	\$418,000	\$422,500	+ 1.1%
Average Sales Price		\$498,657	\$510,246	+ 2.3%	\$484,920	\$496,756	+ 2.4%
Pct. of List Price Received		100.3%	99.2%	- 1.1%	99.8%	98.9%	- 0.9%
Affordability Index		86	86	0.0%	87	88	+ 1.1%

Townhouse-Condo Market Overview



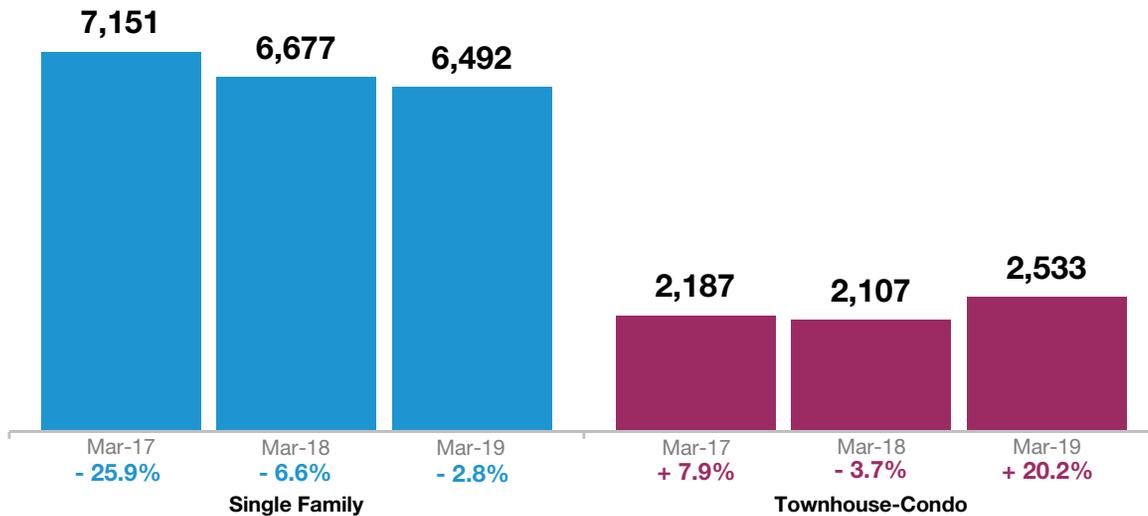
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		2,107	2,533	+ 20.2%	--	--	--
Under Contract		1,691	1,980	+ 17.1%	4,300	4,768	+ 10.9%
New Listings		1,931	2,136	+ 10.6%	4,790	5,576	+ 16.4%
Sold Listings		1,504	1,444	- 4.0%	3,682	3,560	- 3.3%
Days on Market		27	32	+ 18.5%	30	36	+ 20.0%
Median Sales Price		\$295,000	\$299,900	+ 1.7%	\$294,423	\$296,000	+ 0.5%
Average Sales Price		\$352,944	\$358,436	+ 1.6%	\$349,597	\$355,248	+ 1.6%
Pct. of List Price Received		100.7%	99.2%	- 1.5%	100.1%	99.0%	- 1.1%
Affordability Index		124	124	0.0%	124	125	+ 0.8%

Inventory of Active Listings

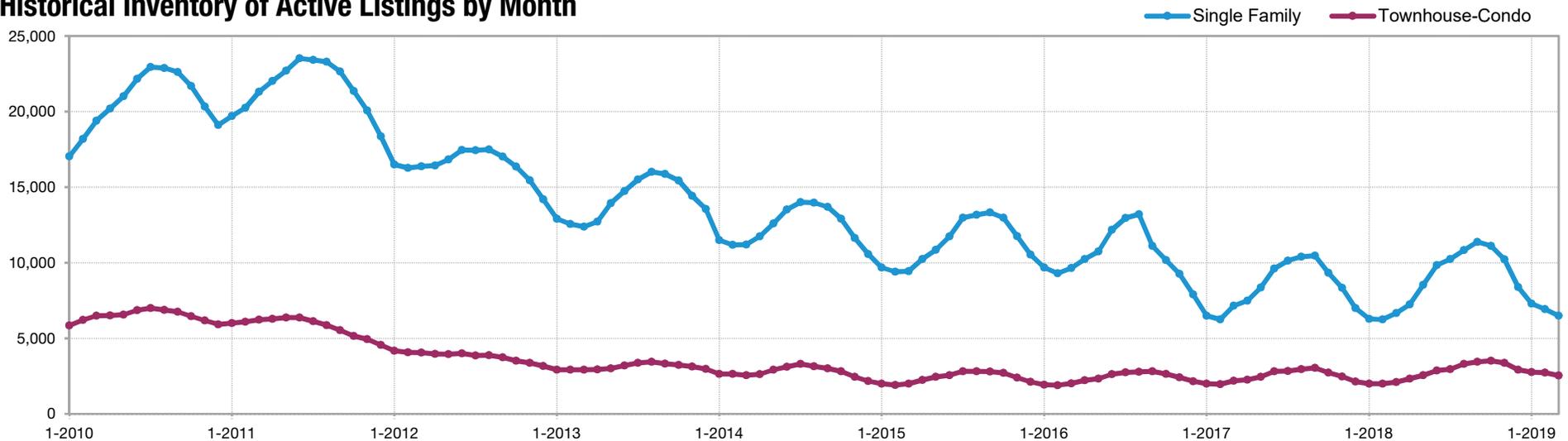
The number of properties available for sale in active status at the end of a given month.

March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	7,237	-3.4%	2,326	+2.8%
May-2018	8,532	+2.0%	2,554	+4.0%
Jun-2018	9,835	+2.3%	2,872	+1.7%
Jul-2018	10,237	+0.9%	2,960	+4.4%
Aug-2018	10,836	+4.1%	3,308	+11.9%
Sep-2018	11,371	+8.7%	3,447	+13.2%
Oct-2018	11,105	+19.0%	3,509	+28.6%
Nov-2018	10,222	+22.6%	3,372	+36.4%
Dec-2018	8,395	+19.9%	2,919	+36.4%
Jan-2019	7,293	+16.0%	2,768	+38.7%
Feb-2019	6,924	+10.9%	2,737	+37.1%
Mar-2019	6,492	-2.8%	2,533	+20.2%

Historical Inventory of Active Listings by Month

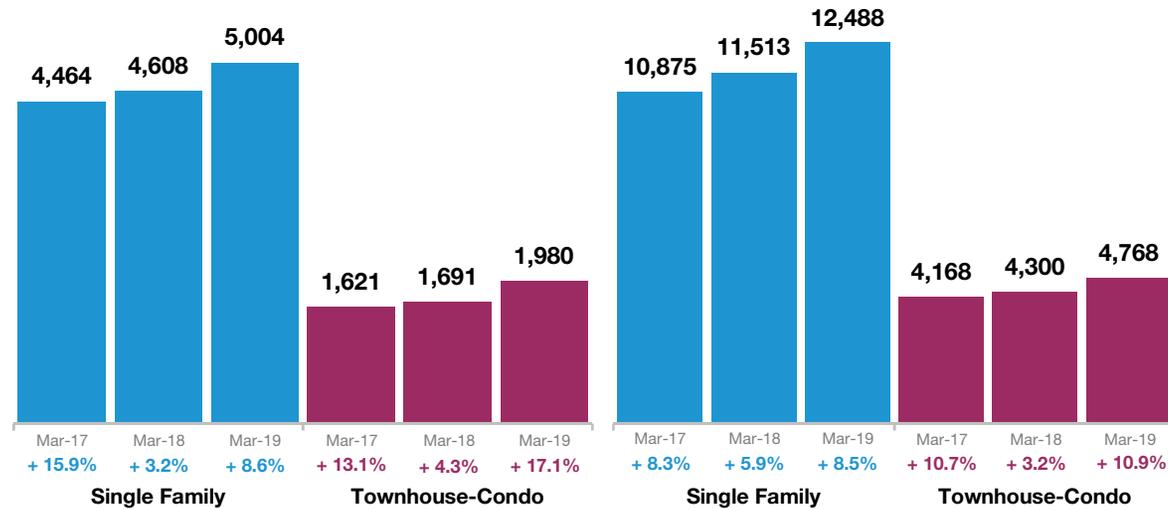


Under Contract

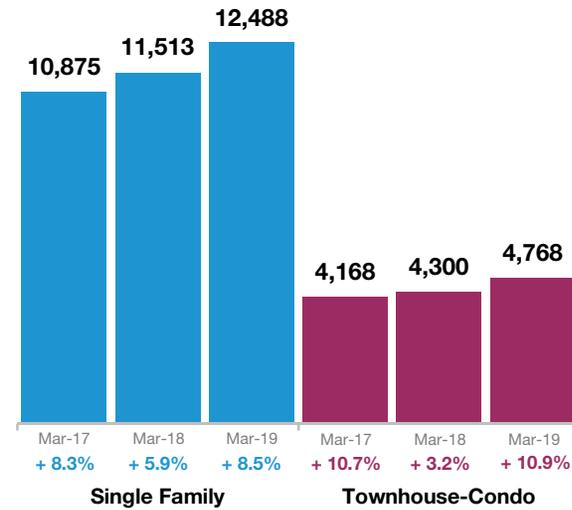
A count of the properties that have offers accepted on them in a given month.



March

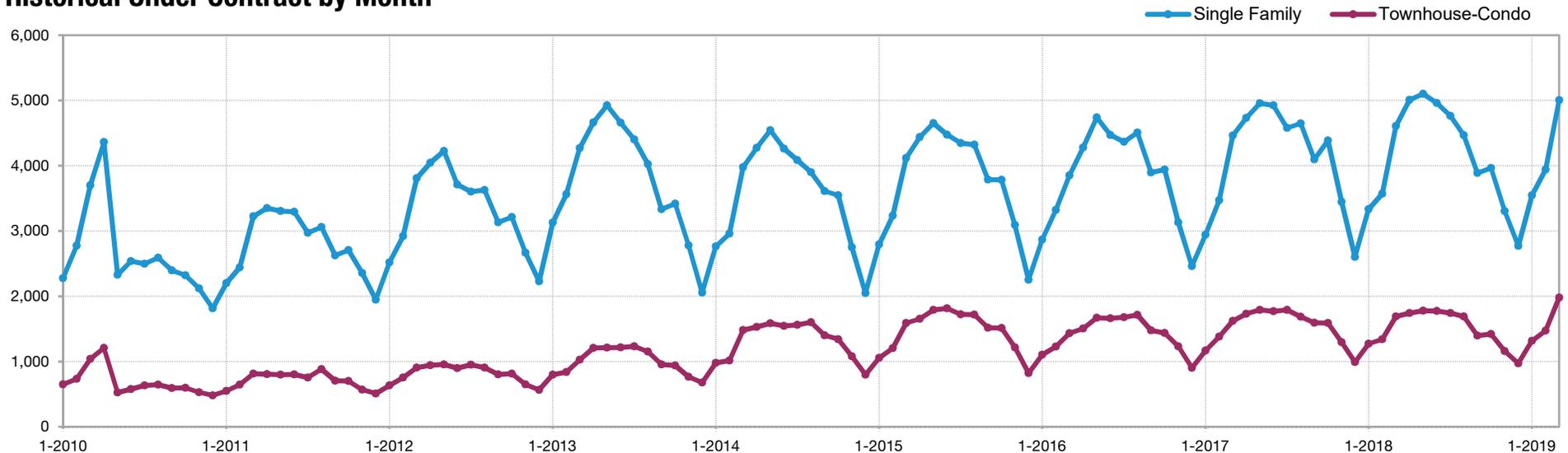


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	5,009	+5.8%	1,743	+0.8%
May-2018	5,100	+2.9%	1,778	-0.7%
Jun-2018	4,962	+0.8%	1,774	+0.2%
Jul-2018	4,764	+4.1%	1,742	-2.7%
Aug-2018	4,468	-3.9%	1,688	+0.2%
Sep-2018	3,889	-5.1%	1,398	-12.3%
Oct-2018	3,965	-9.6%	1,419	-10.7%
Nov-2018	3,305	-4.0%	1,160	-10.4%
Dec-2018	2,771	+6.5%	969	-2.2%
Jan-2019	3,545	+6.4%	1,314	+3.5%
Feb-2019	3,939	+10.3%	1,474	+10.1%
Mar-2019	5,004	+8.6%	1,980	+17.1%

Historical Under Contract by Month

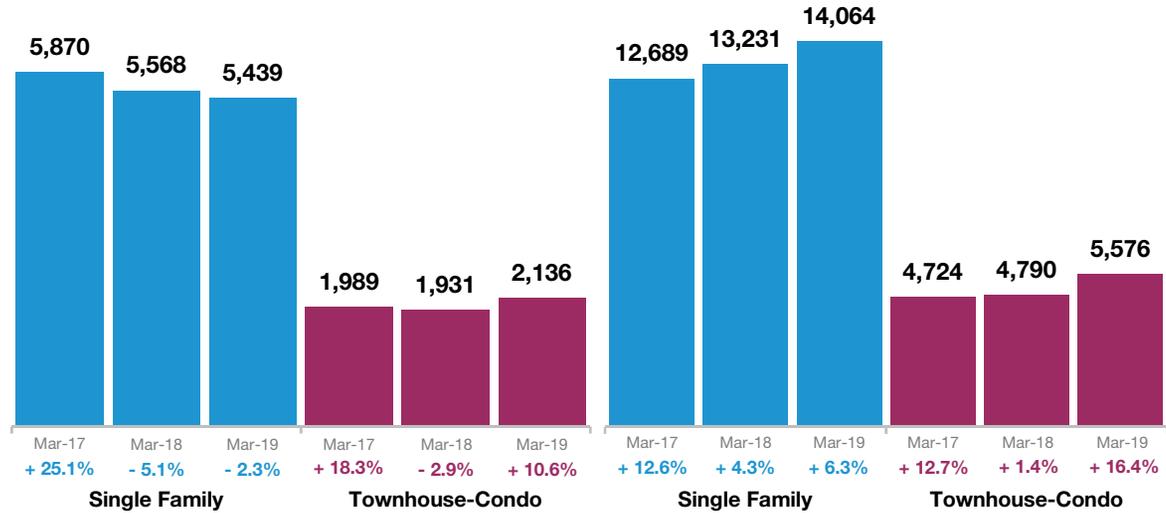


New Listings

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

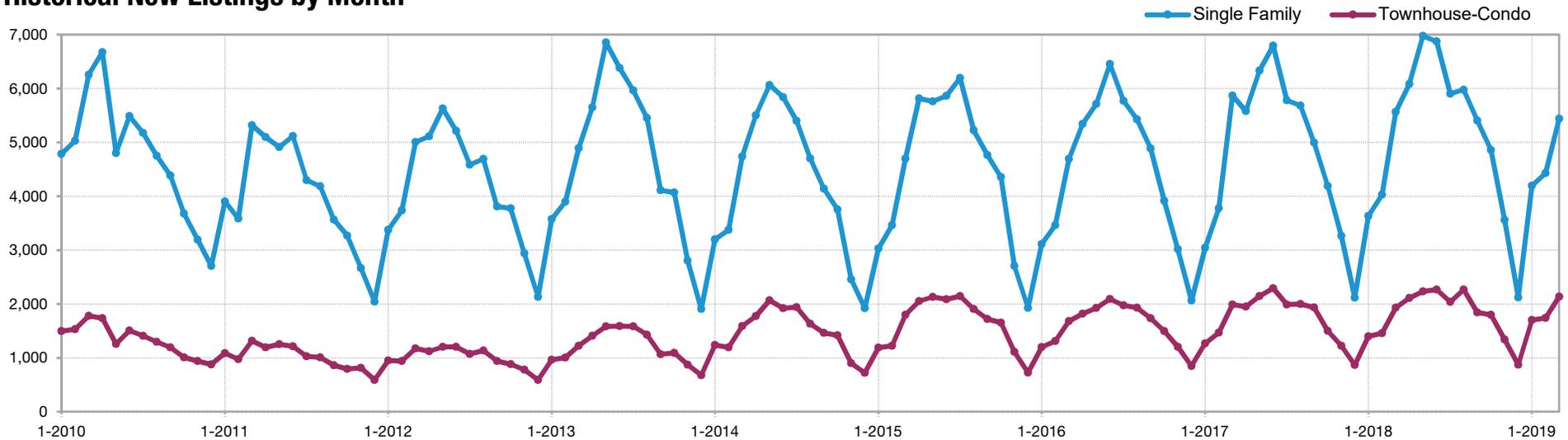


March



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	6,081	+9.0%	2,112	+8.3%
May-2018	6,974	+10.1%	2,232	+4.0%
Jun-2018	6,874	+1.1%	2,269	-1.0%
Jul-2018	5,904	+2.1%	2,040	+2.5%
Aug-2018	5,976	+5.2%	2,270	+13.7%
Sep-2018	5,403	+8.1%	1,842	-4.9%
Oct-2018	4,857	+15.9%	1,798	+19.6%
Nov-2018	3,561	+9.1%	1,343	+9.7%
Dec-2018	2,123	+0.3%	873	+0.6%
Jan-2019	4,196	+15.5%	1,701	+21.6%
Feb-2019	4,429	+9.9%	1,739	+19.1%
Mar-2019	5,439	-2.3%	2,136	+10.6%

Historical New Listings by Month

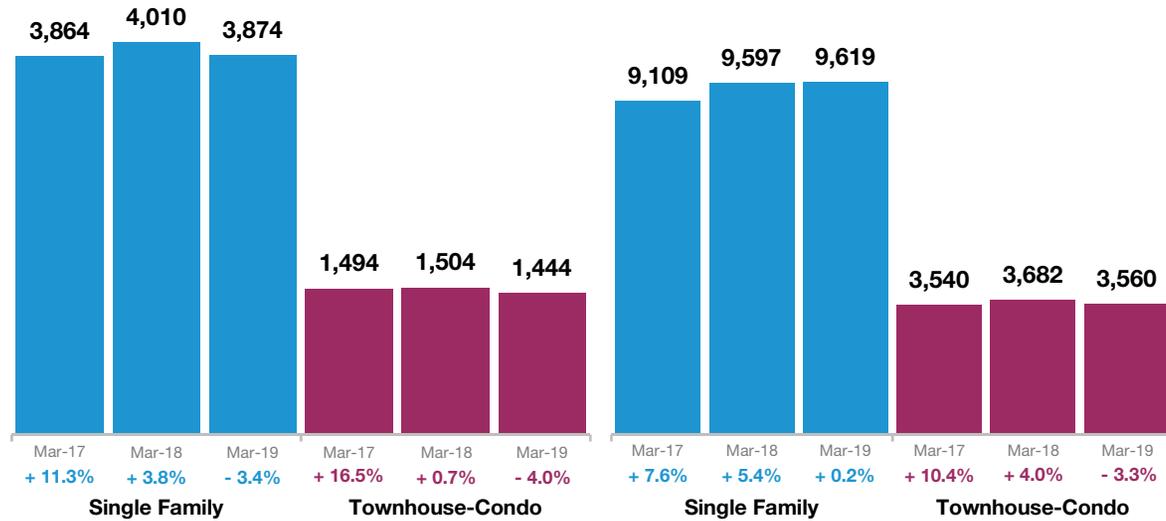


Sold Listings

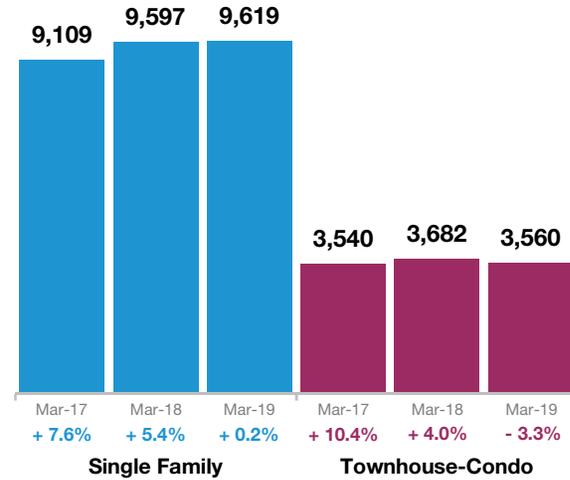
A count of the actual sales that closed in a given month.



March

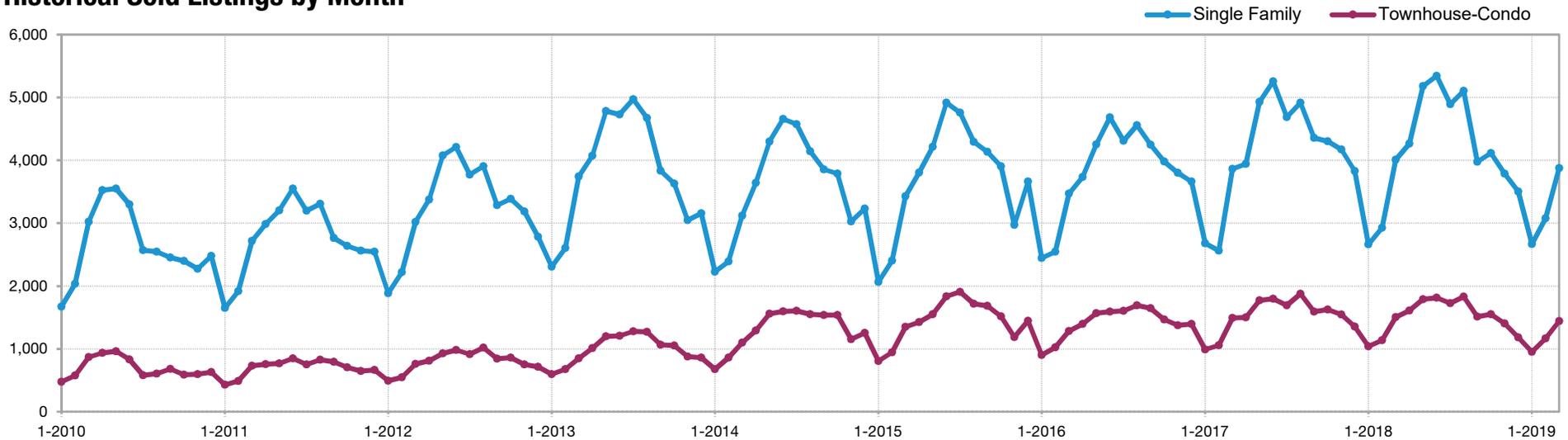


Year to Date



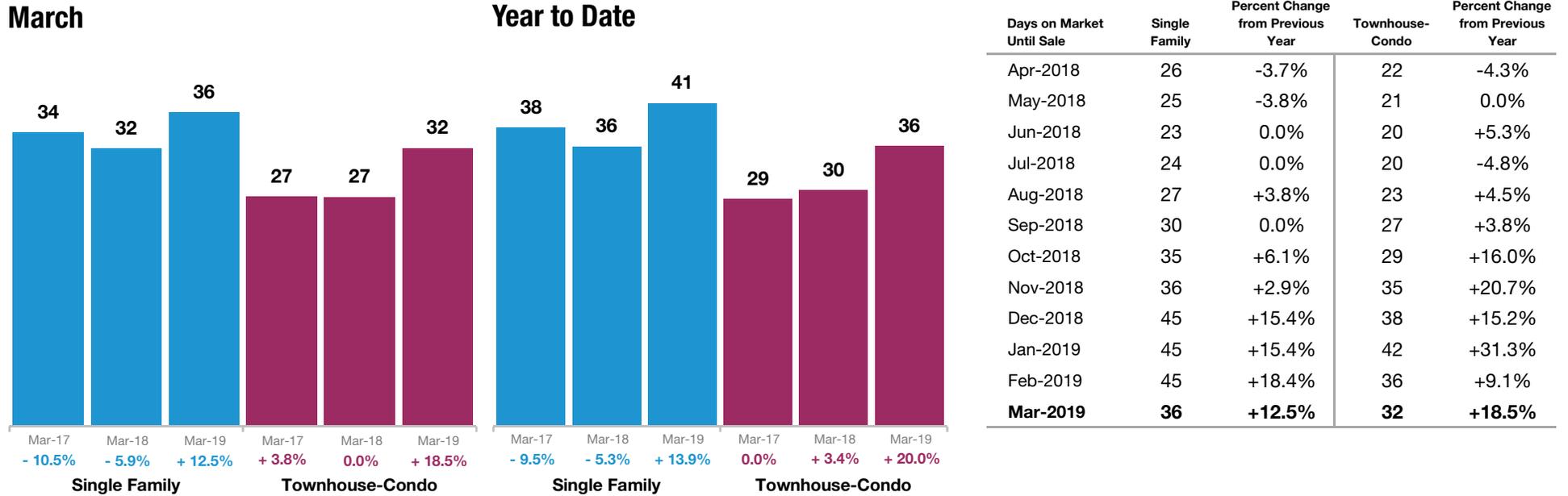
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	4,265	+8.1%	1,609	+7.1%
May-2018	5,179	+5.1%	1,791	+1.1%
Jun-2018	5,345	+1.7%	1,813	+0.9%
Jul-2018	4,892	+4.3%	1,728	+2.1%
Aug-2018	5,105	+3.8%	1,831	-2.3%
Sep-2018	3,978	-8.7%	1,511	-5.1%
Oct-2018	4,114	-4.4%	1,551	-4.7%
Nov-2018	3,786	-9.2%	1,405	-9.1%
Dec-2018	3,504	-8.5%	1,182	-12.6%
Jan-2019	2,667	+0.2%	952	-8.6%
Feb-2019	3,078	+5.2%	1,164	+2.5%
Mar-2019	3,874	-3.4%	1,444	-4.0%

Historical Sold Listings by Month

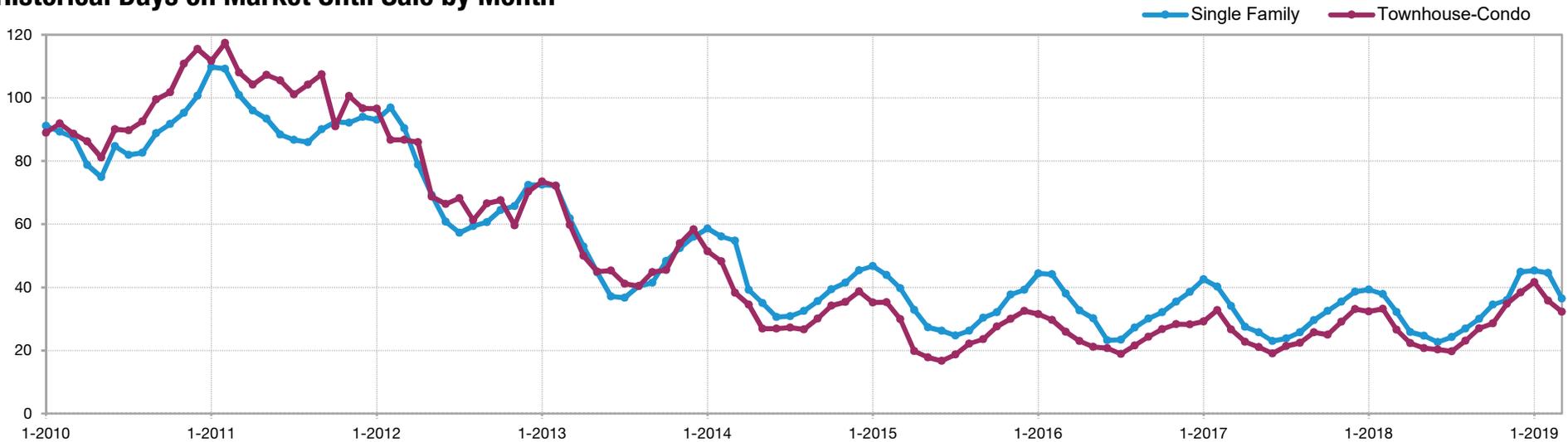


Days on Market Until Sale

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



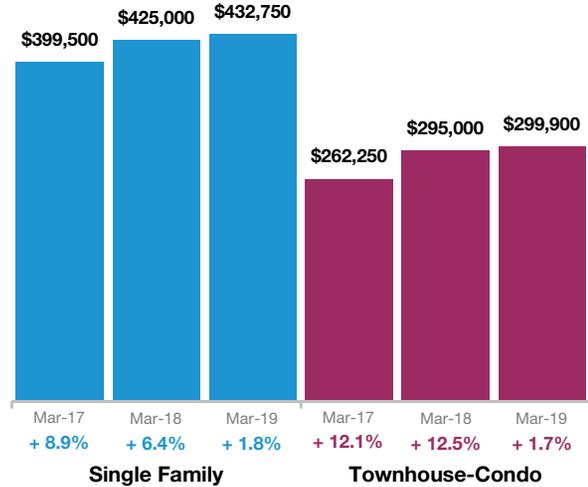
Historical Days on Market Until Sale by Month



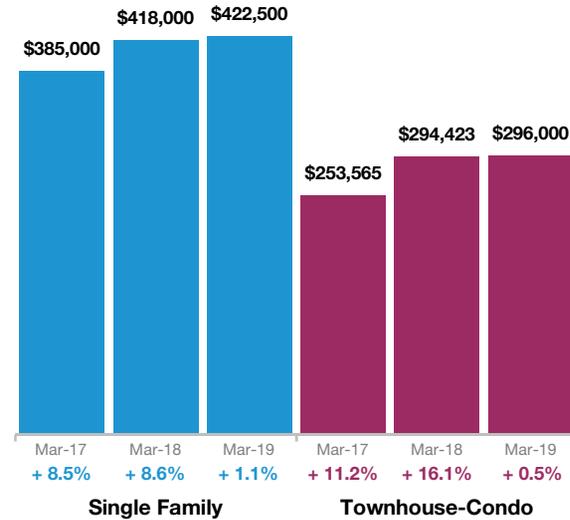
Median Sales Price

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

March

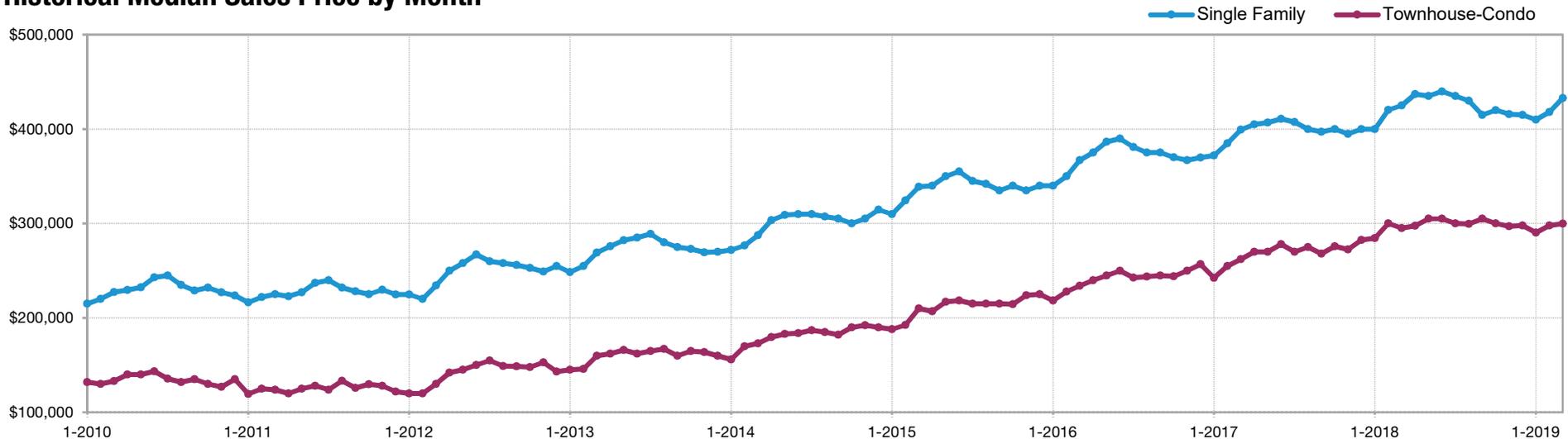


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	\$437,000	+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	\$430,000	+7.5%	\$299,500	+8.9%
Sep-2018	\$415,000	+4.5%	\$305,000	+13.8%
Oct-2018	\$420,000	+5.0%	\$300,000	+8.7%
Nov-2018	\$415,675	+5.2%	\$297,000	+9.0%
Dec-2018	\$415,000	+3.8%	\$298,000	+5.5%
Jan-2019	\$410,000	+2.5%	\$290,440	+2.1%
Feb-2019	\$418,000	-0.5%	\$298,000	-0.7%
Mar-2019	\$432,750	+1.8%	\$299,900	+1.7%

Historical Median Sales Price by Month



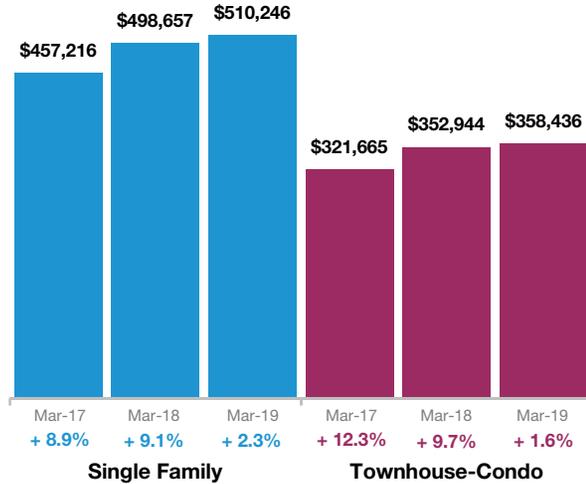
Average Sales Price

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

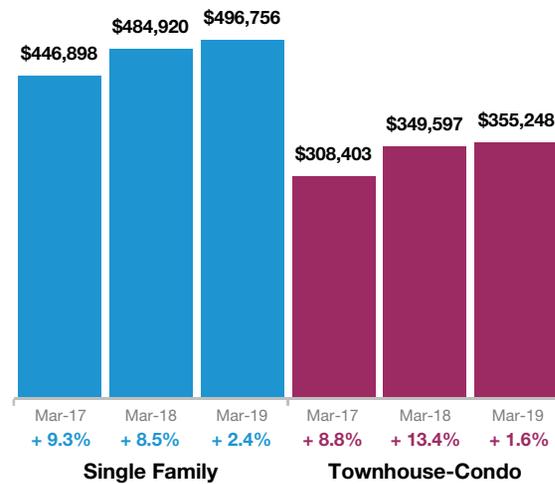


DENVER METRO
ASSOCIATION OF REALTORS®

March

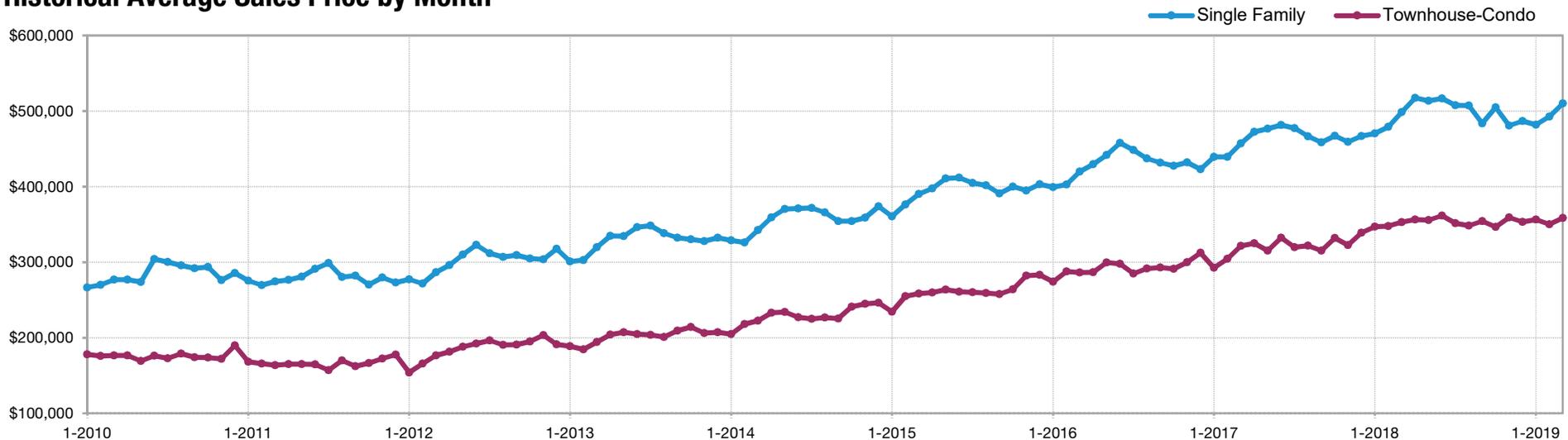


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	\$517,507	+9.5%	\$356,397	+9.7%
May-2018	\$513,731	+7.8%	\$355,881	+12.9%
Jun-2018	\$516,658	+7.3%	\$361,641	+8.8%
Jul-2018	\$507,561	+6.3%	\$351,477	+9.9%
Aug-2018	\$507,144	+8.7%	\$348,527	+8.3%
Sep-2018	\$483,537	+5.4%	\$354,491	+12.4%
Oct-2018	\$504,987	+8.1%	\$346,683	+4.5%
Nov-2018	\$480,884	+4.7%	\$359,326	+11.3%
Dec-2018	\$486,724	+4.3%	\$353,396	+4.3%
Jan-2019	\$481,980	+2.4%	\$356,531	+2.8%
Feb-2019	\$492,569	+2.8%	\$350,245	+0.8%
Mar-2019	\$510,246	+2.3%	\$358,436	+1.6%

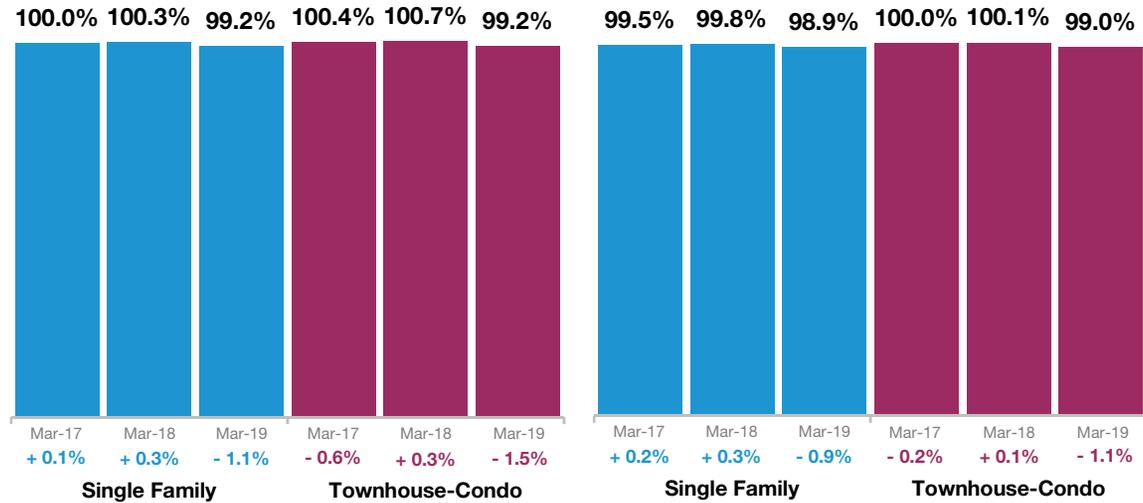
Historical Average Sales Price by Month



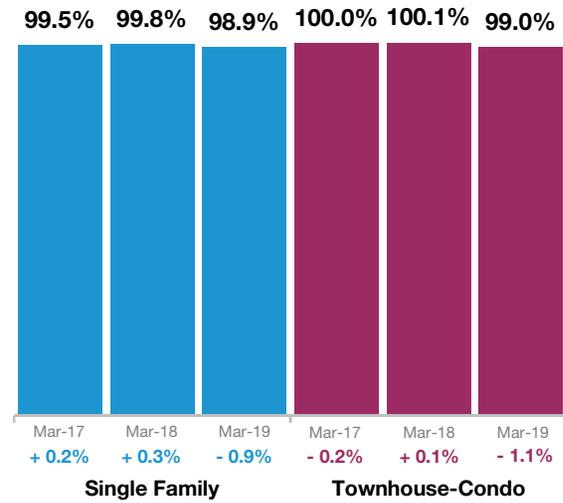
Percent of List Price Received

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.

March

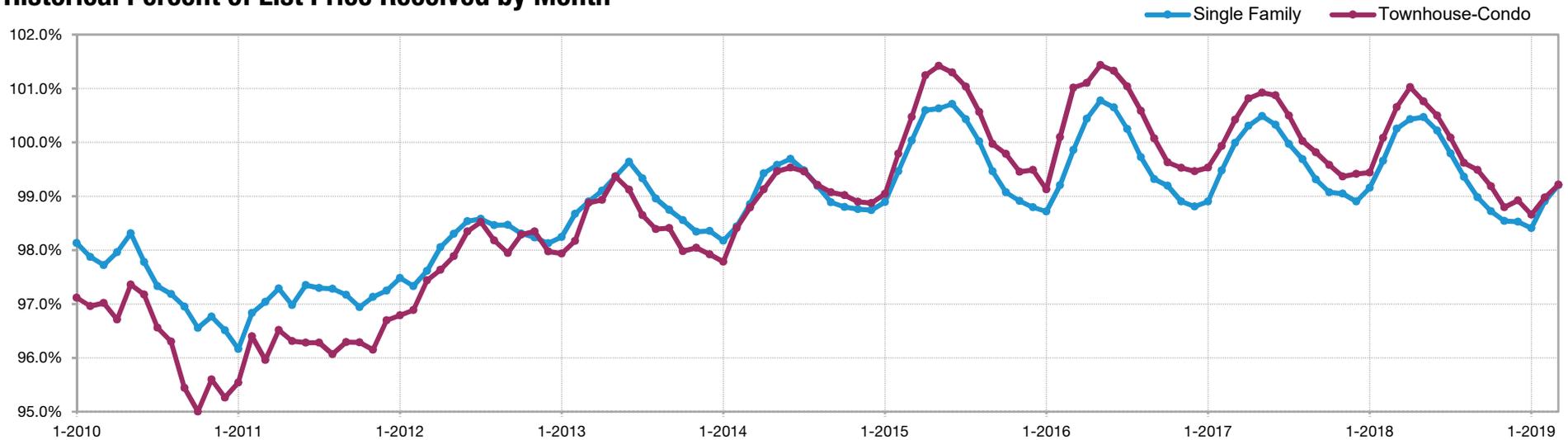


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.5%	-0.5%	98.8%	-0.6%
Dec-2018	98.5%	-0.4%	98.9%	-0.5%
Jan-2019	98.4%	-0.8%	98.7%	-0.7%
Feb-2019	98.9%	-0.8%	99.0%	-1.1%
Mar-2019	99.2%	-1.1%	99.2%	-1.5%

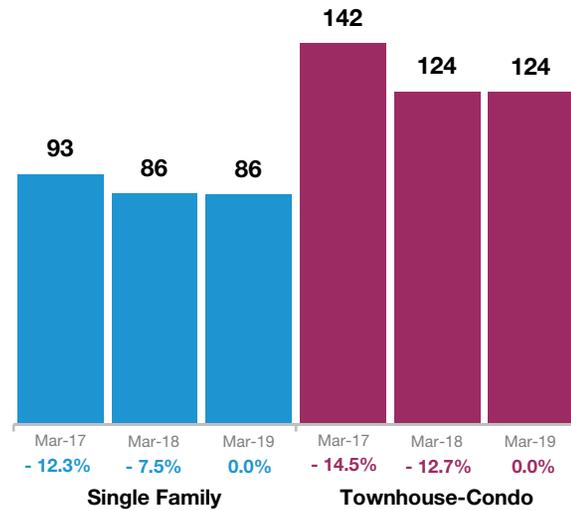
Historical Percent of List Price Received by Month



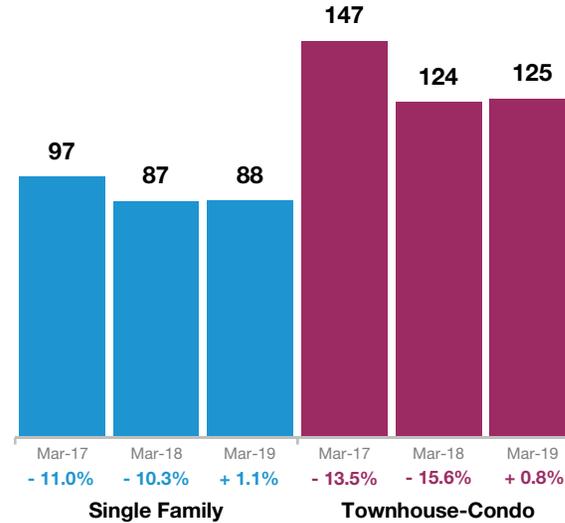
Housing Affordability Index

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.

March

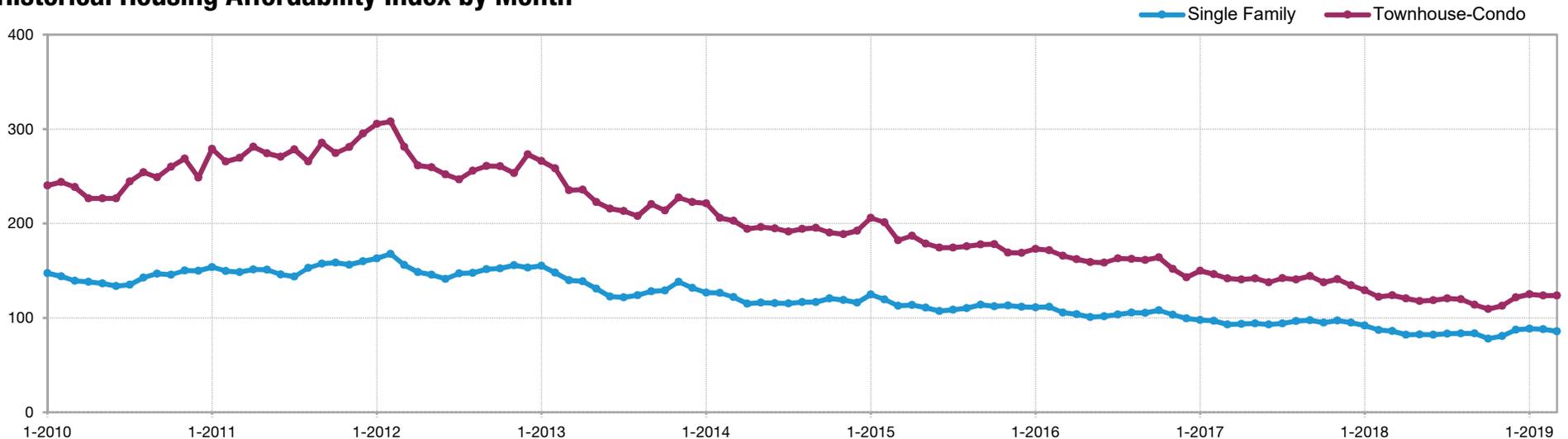


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	113	-19.9%
Dec-2018	87	-8.4%	122	-9.6%
Jan-2019	89	-3.3%	125	-3.1%
Feb-2019	88	+1.1%	124	+1.6%
Mar-2019	86	0.0%	124	0.0%

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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		8,784	9,025	+ 2.7%	--	--	--
Under Contract		6,299	6,984	+ 10.9%	15,813	17,256	+ 9.1%
New Listings		7,499	7,575	+ 1.0%	18,021	19,640	+ 9.0%
Sold Listings		5,514	5,318	- 3.6%	13,279	13,179	- 0.8%
Days on Market		31	35	+ 12.9%	34	40	+ 17.6%
Median Sales Price		\$399,000	\$405,000	+ 1.5%	\$390,000	\$395,220	+ 1.3%
Average Sales Price		\$458,912	\$469,025	+ 2.2%	\$447,395	\$458,530	+ 2.5%
Pct. of List Price Received		100.4%	99.2%	- 1.2%	99.9%	98.9%	- 1.0%
Affordability Index		92	92	0.0%	94	94	0.0%

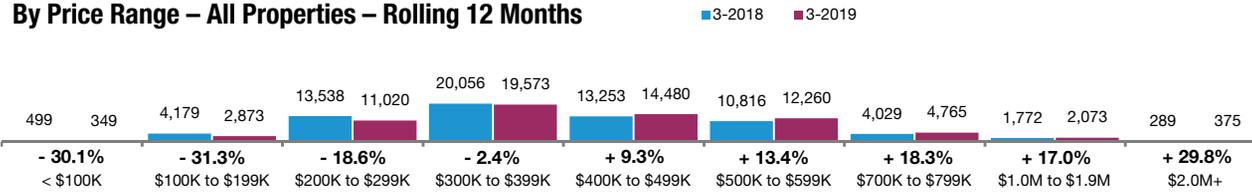
Sold Listings

Actual sales that have closed in a given month.

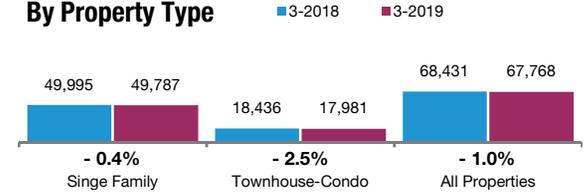


DENVER METRO
ASSOCIATION OF REALTORS®

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	277	228	-17.7%	222	121	-45.5%
\$100,000 to \$199,999	982	755	-23.1%	3,197	2,118	-33.8%
\$200,000 to \$299,999	6,373	4,300	-32.5%	7,165	6,720	-6.2%
\$300,000 to \$399,999	16,377	15,298	-6.6%	3,679	4,275	+16.2%
\$400,000 to \$499,999	11,303	12,322	+9.0%	1,950	2,158	+10.7%
\$500,000 to \$699,999	9,457	10,662	+12.7%	1,359	1,598	+17.6%
\$700,000 to \$999,999	3,385	4,006	+18.3%	644	759	+17.9%
\$1,000,000 to \$1,999,999	1,577	1,876	+19.0%	195	197	+1.0%
\$2,000,000 and Above	264	340	+28.8%	25	35	+40.0%
All Price Ranges	49,995	49,787	-0.4%	18,436	17,981	-2.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$99,999 and Below	17	12	-29.4%	9	13	+44.4%
\$100,000 to \$199,999	49	42	-14.3%	141	164	+16.3%
\$200,000 to \$299,999	266	278	+4.5%	438	548	+25.1%
\$300,000 to \$399,999	1,008	1,181	+17.2%	272	330	+21.3%
\$400,000 to \$499,999	775	1,015	+31.0%	137	182	+32.8%
\$500,000 to \$699,999	626	861	+37.5%	102	122	+19.6%
\$700,000 to \$999,999	200	306	+53.0%	50	63	+26.0%
\$1,000,000 to \$1,999,999	116	147	+26.7%	14	18	+28.6%
\$2,000,000 and Above	21	32	+52.4%	1	4	+300.0%
All Price Ranges	3,078	3,874	+25.9%	1,164	1,444	+24.1%

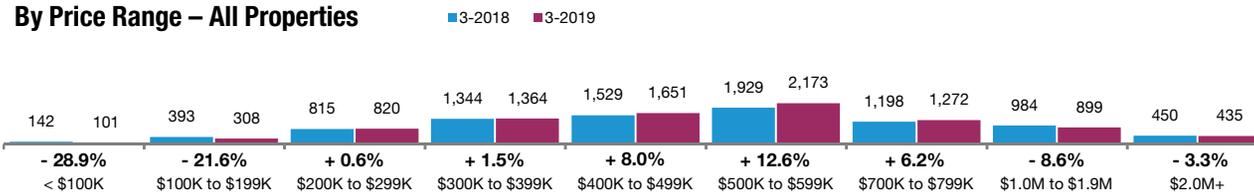
Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	57	53	-7.0%	31	31	0.0%
\$100,000 to \$199,999	173	139	-19.7%	552	433	-21.6%
\$200,000 to \$299,999	1,075	820	-23.7%	1,335	1,358	+1.7%
\$300,000 to \$399,999	2,958	3,065	+3.6%	776	812	+4.6%
\$400,000 to \$499,999	2,312	2,433	+5.2%	426	421	-1.2%
\$500,000 to \$699,999	1,974	2,004	+1.5%	362	298	-17.7%
\$700,000 to \$999,999	650	681	+4.8%	152	158	+3.9%
\$1,000,000 to \$1,999,999	342	356	+4.1%	42	42	0.0%
\$2,000,000 and Above	56	68	+21.4%	6	7	+16.7%
All Price Ranges	9,597	9,619	+0.2%	3,682	3,560	-3.3%

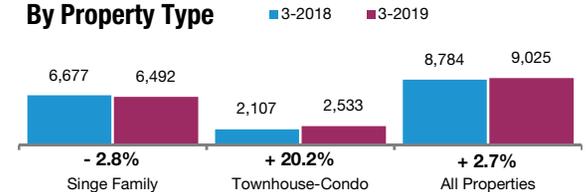
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	87	51	-41.4%	55	50	-9.1%
\$100,000 to \$199,999	209	125	-40.2%	184	183	-0.5%
\$200,000 to \$299,999	442	307	-30.5%	373	513	+37.5%
\$300,000 to \$399,999	963	824	-14.4%	381	540	+41.7%
\$400,000 to \$499,999	1,199	1,286	+7.3%	330	365	+10.6%
\$500,000 to \$699,999	1,566	1,738	+11.0%	363	435	+19.8%
\$700,000 to \$999,999	946	983	+3.9%	252	289	+14.7%
\$1,000,000 to \$1,999,999	865	772	-10.8%	119	127	+6.7%
\$2,000,000 and Above	400	404	+1.0%	50	31	-38.0%
All Price Ranges	6,677	6,492	-2.8%	2,107	2,533	+20.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$99,999 and Below	47	51	+8.5%	49	50	+2.0%
\$100,000 to \$199,999	142	125	-12.0%	239	183	-23.4%
\$200,000 to \$299,999	369	307	-16.8%	609	513	-15.8%
\$300,000 to \$399,999	1,074	824	-23.3%	573	540	-5.8%
\$400,000 to \$499,999	1,361	1,286	-5.5%	384	365	-4.9%
\$500,000 to \$699,999	1,824	1,738	-4.7%	433	435	+0.5%
\$700,000 to \$999,999	981	983	+0.2%	283	289	+2.1%
\$1,000,000 to \$1,999,999	747	772	+3.3%	131	127	-3.1%
\$2,000,000 and Above	377	404	+7.2%	36	31	-13.9%
All Price Ranges	6,924	6,492	-6.2%	2,737	2,533	-7.5%

Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	87	51	-41.4%	55	50	-9.1%
\$100,000 to \$199,999	209	125	-40.2%	184	183	-0.5%
\$200,000 to \$299,999	442	307	-30.5%	373	513	+37.5%
\$300,000 to \$399,999	963	824	-14.4%	381	540	+41.7%
\$400,000 to \$499,999	1,199	1,286	+7.3%	330	365	+10.6%
\$500,000 to \$699,999	1,566	1,738	+11.0%	363	435	+19.8%
\$700,000 to \$999,999	946	983	+3.9%	252	289	+14.7%
\$1,000,000 to \$1,999,999	865	772	-10.8%	119	127	+6.7%
\$2,000,000 and Above	400	404	+1.0%	50	31	-38.0%
All Price Ranges	6,677	6,492	-2.8%	2,107	2,533	+20.2%

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.