

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.

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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	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%

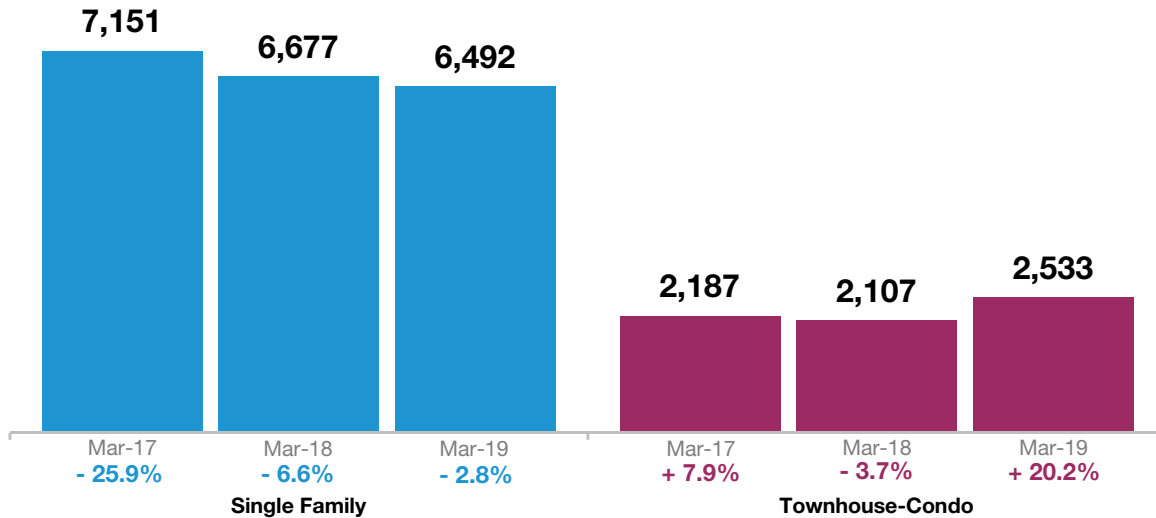
Inventory of Active Listings

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



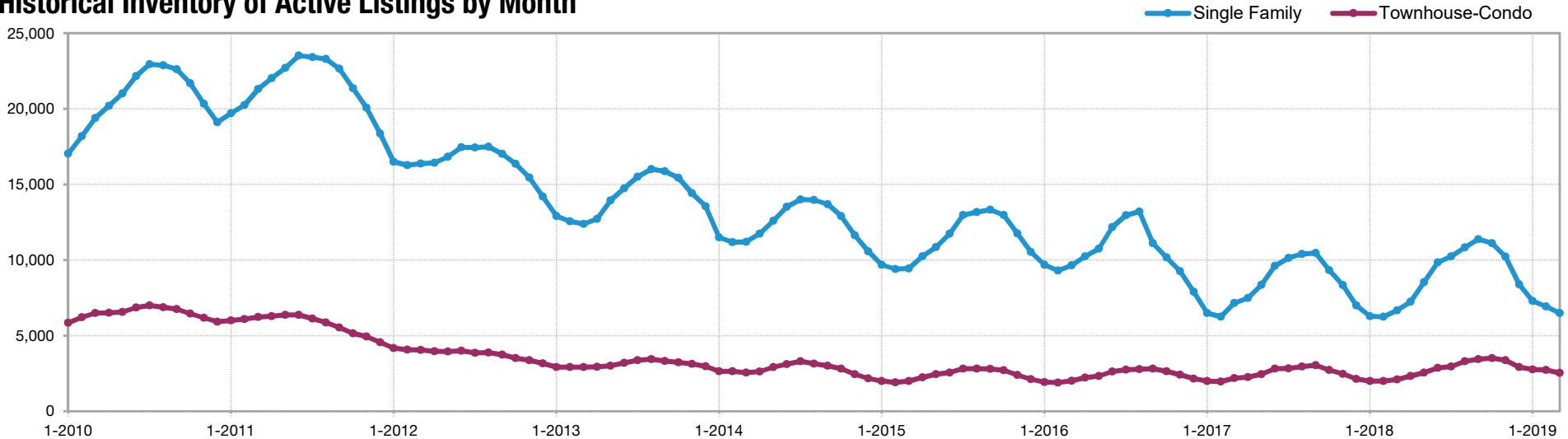
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March



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



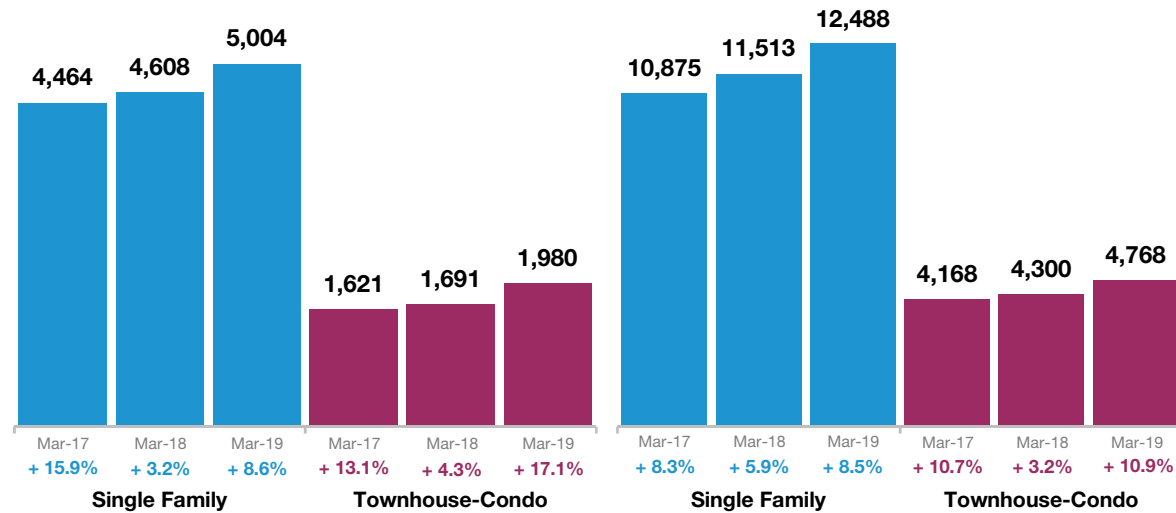
Under Contract

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

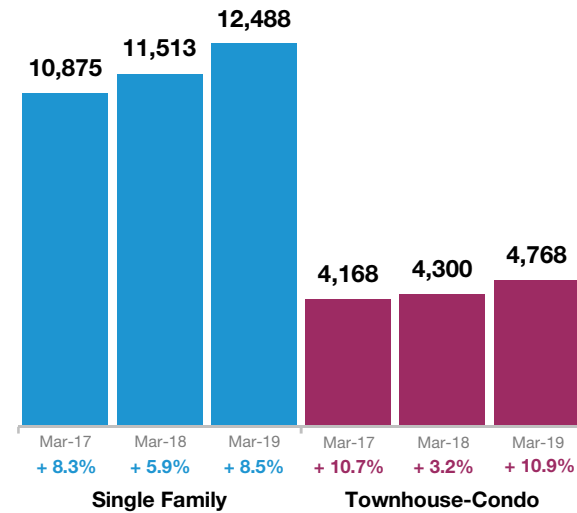


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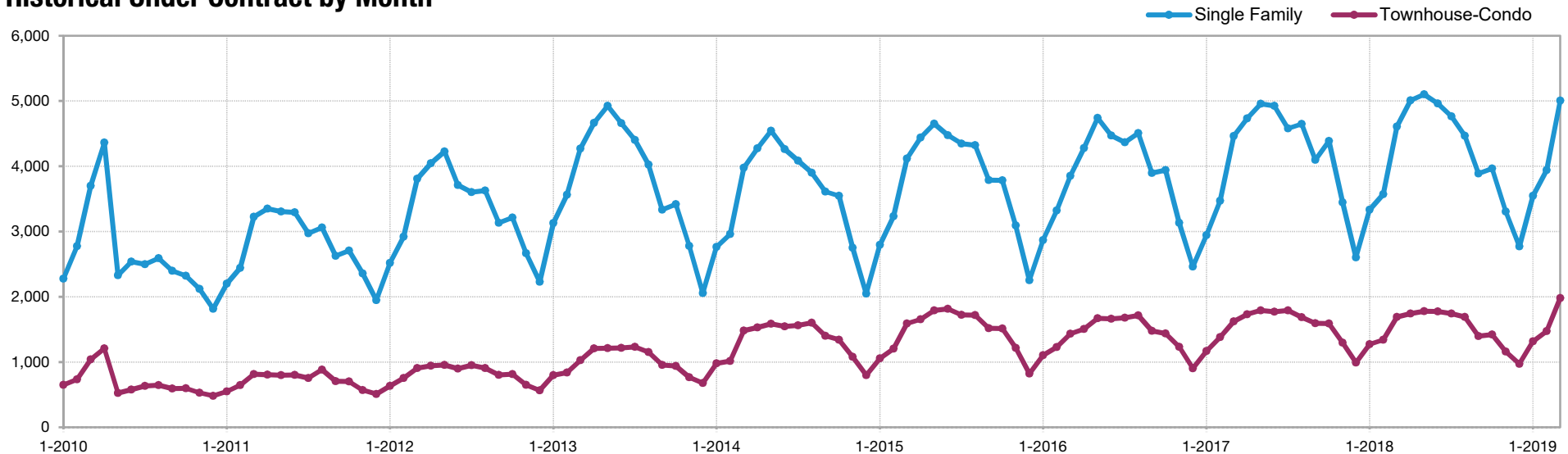


Year to Date



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



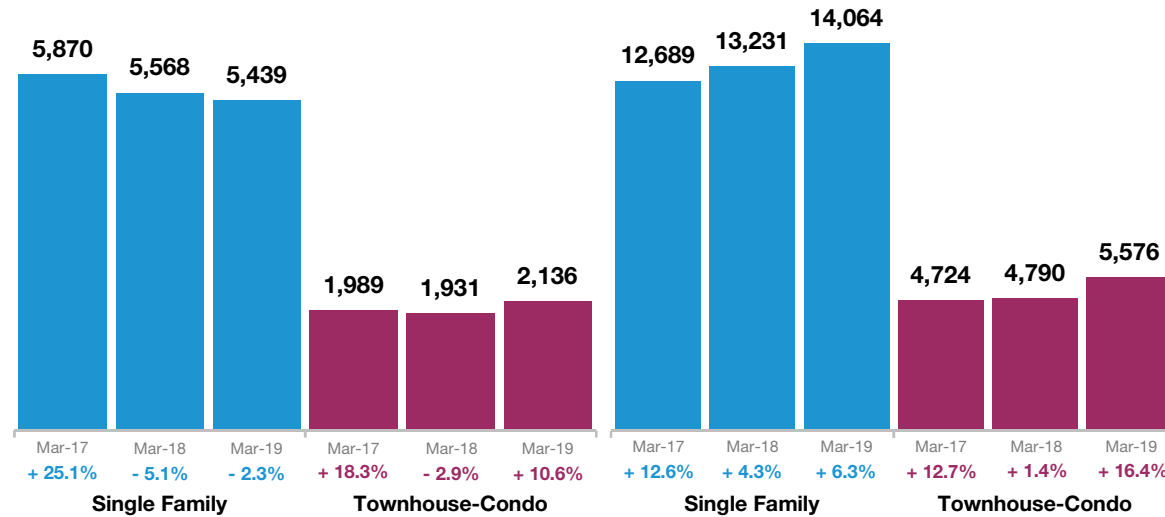
New Listings

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

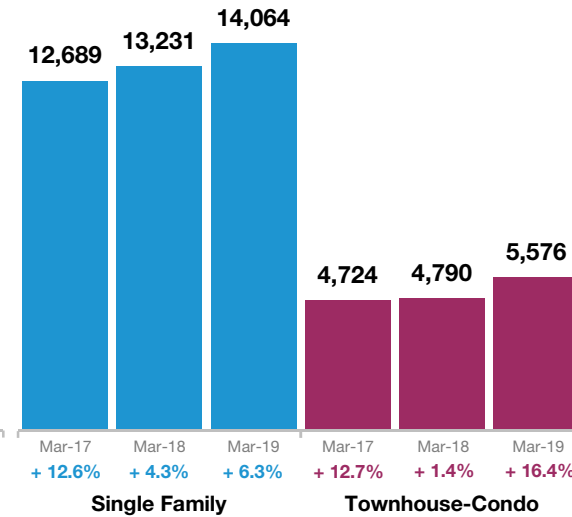


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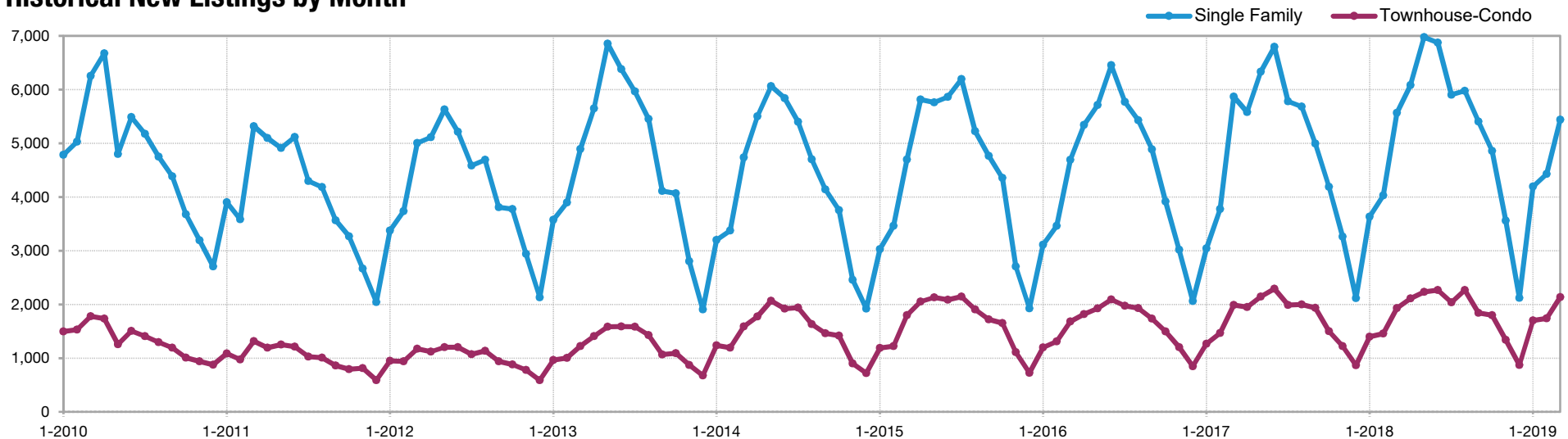


Year to Date



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



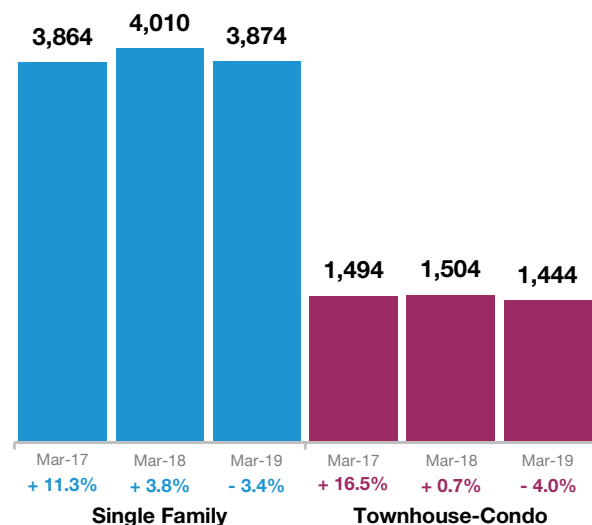
Sold Listings

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

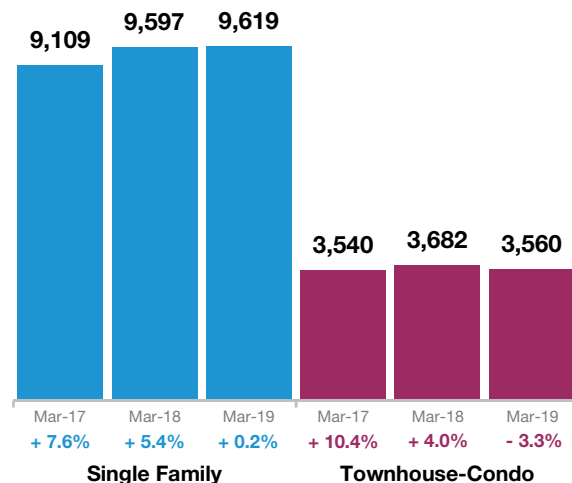


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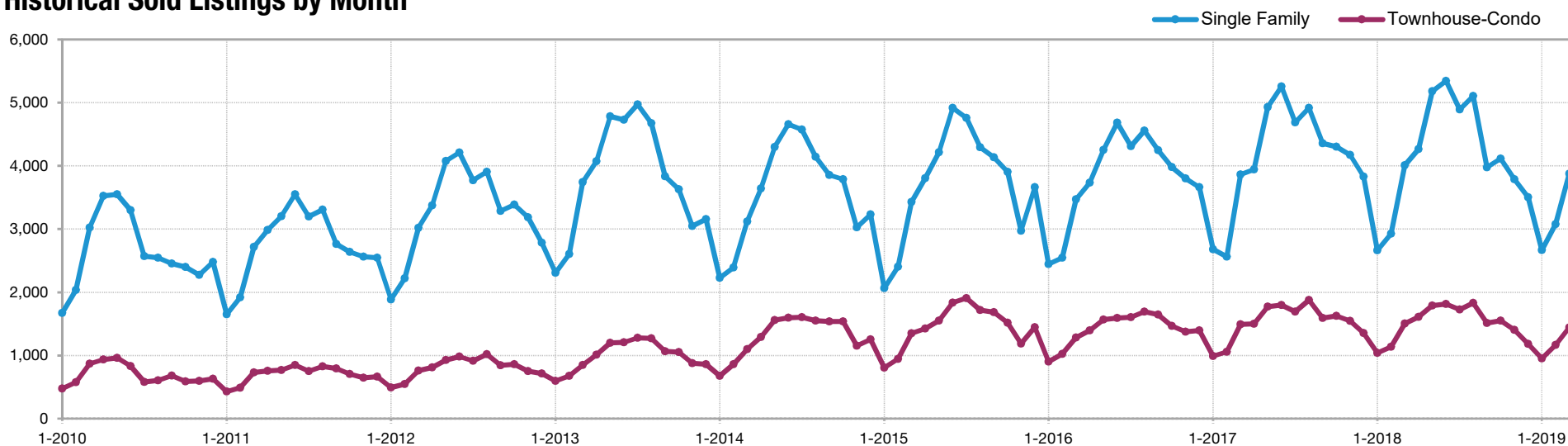


Year to Date



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



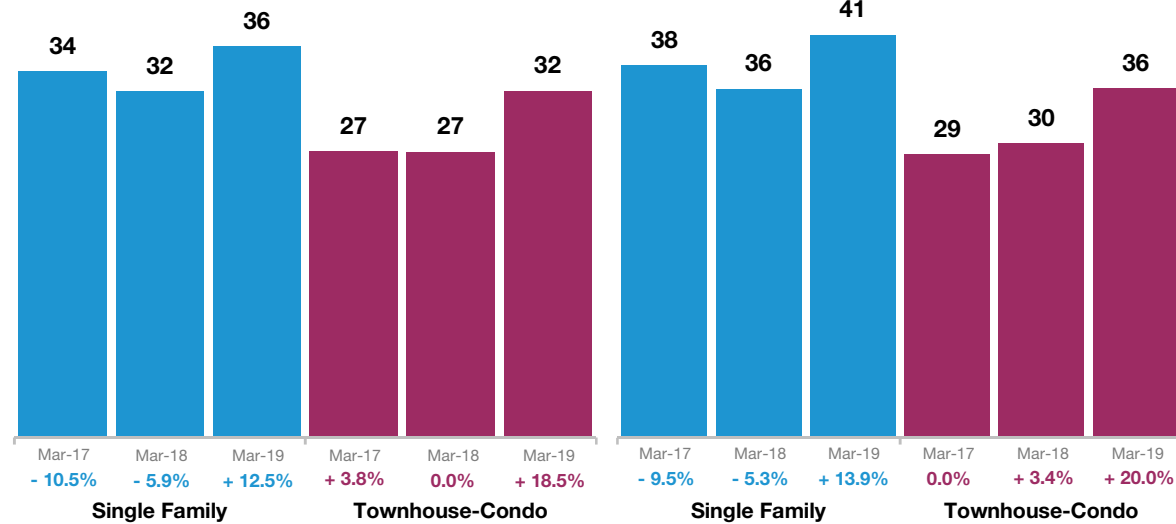
Days on Market Until Sale

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

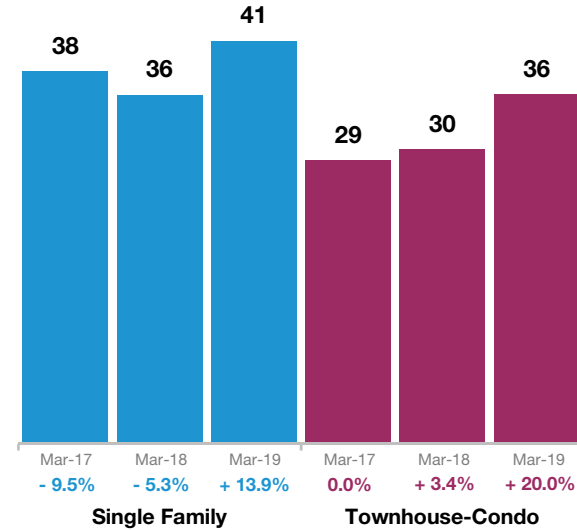


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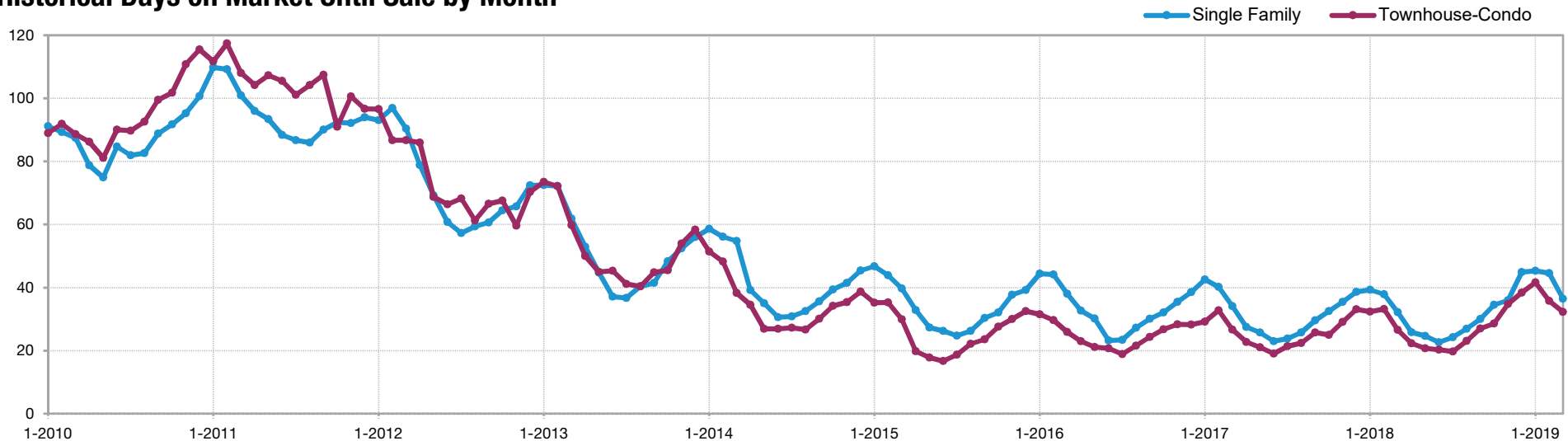


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	35	+6.1%	29	+16.0%
Nov-2018	36	+2.9%	35	+20.7%
Dec-2018	45	+15.4%	38	+15.2%
Jan-2019	45	+15.4%	42	+31.3%
Feb-2019	45	+18.4%	36	+9.1%
Mar-2019	36	+12.5%	32	+18.5%

Historical Days on Market Until Sale by Month



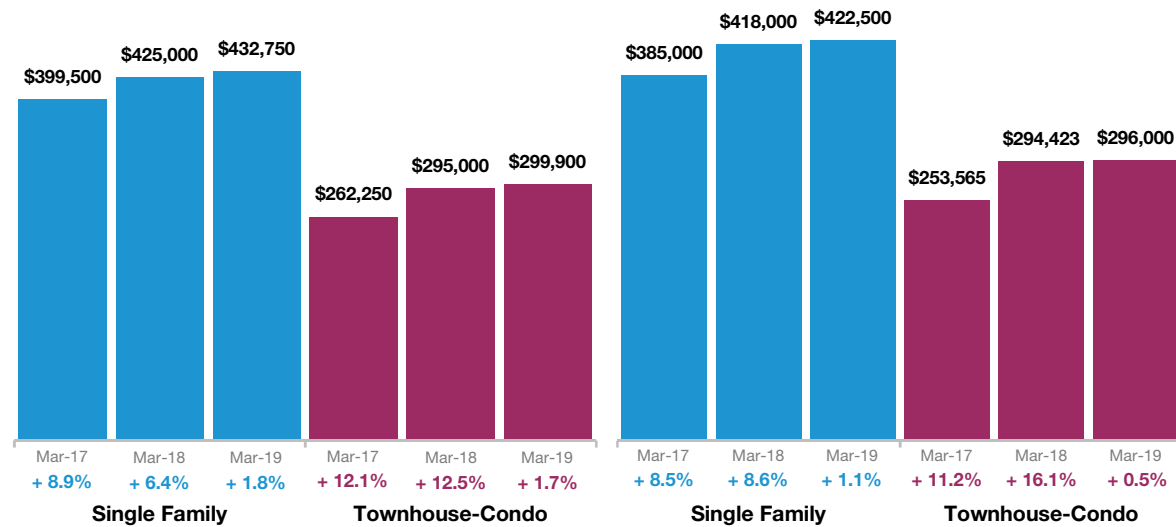
Median Sales Price

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

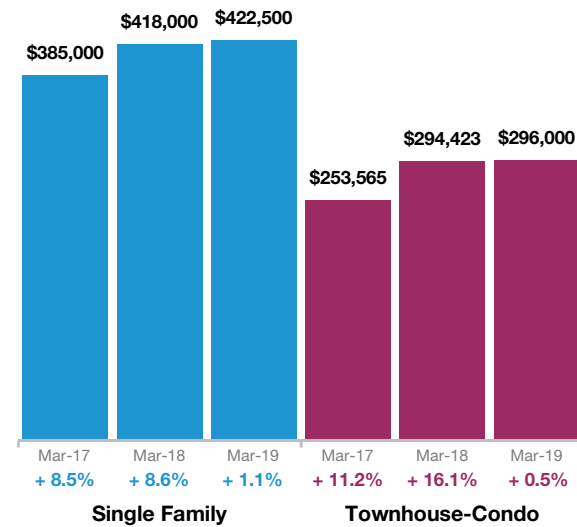


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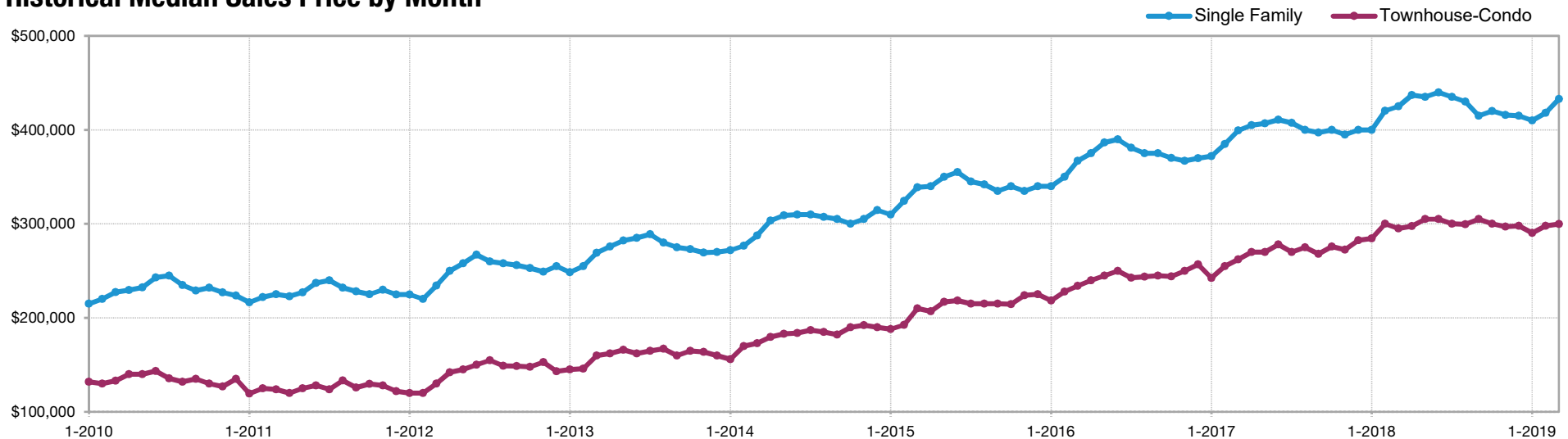


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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



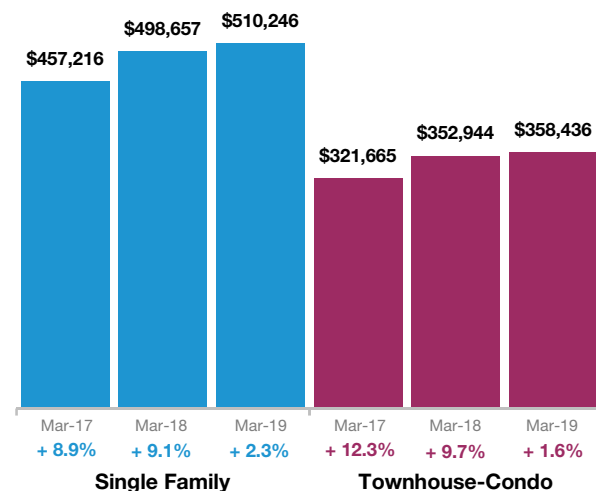
Average Sales Price

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

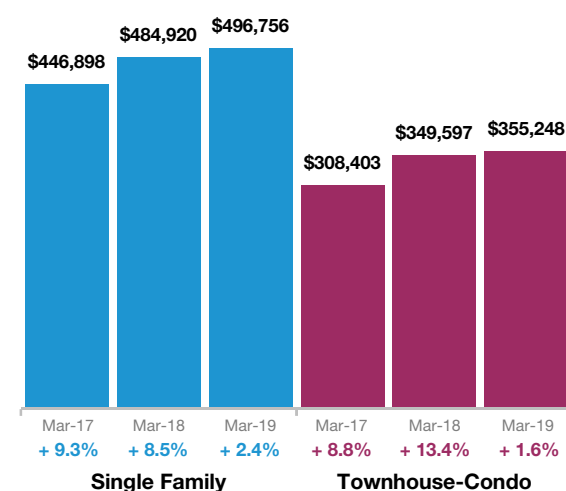


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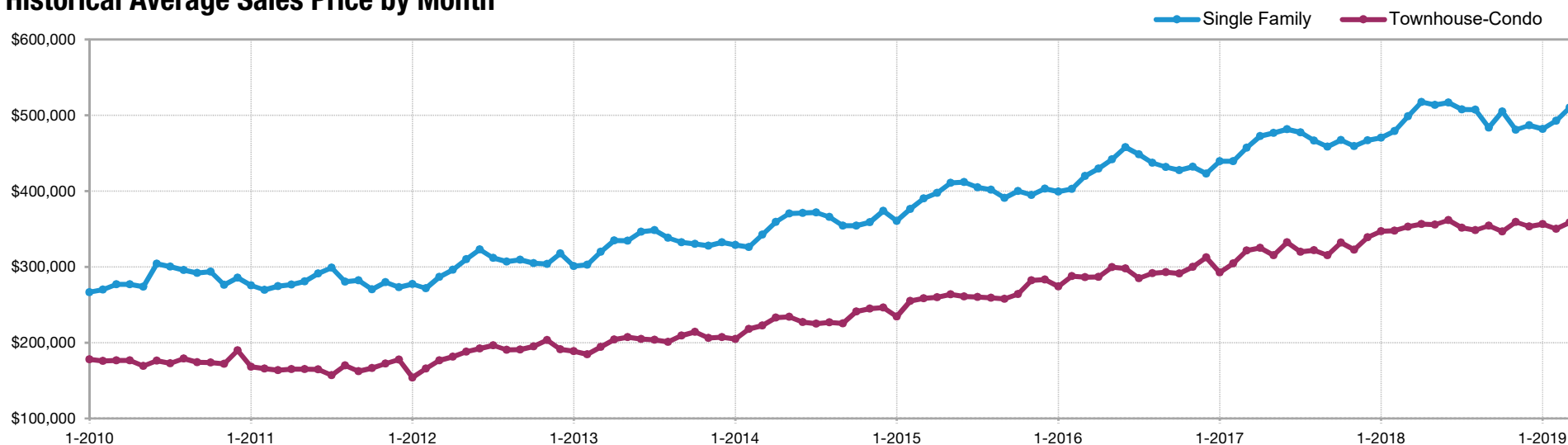


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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



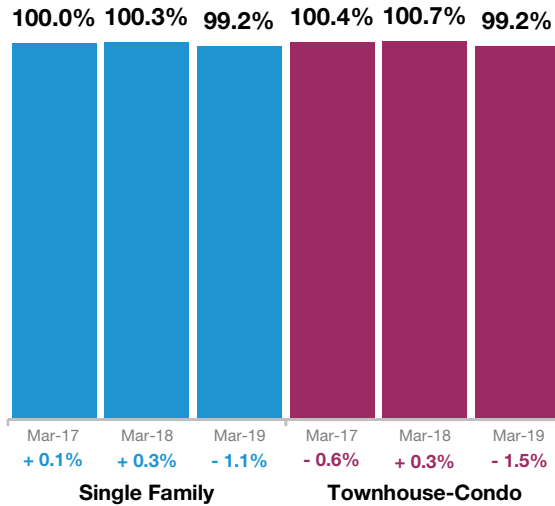
Percent of List Price Received

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.

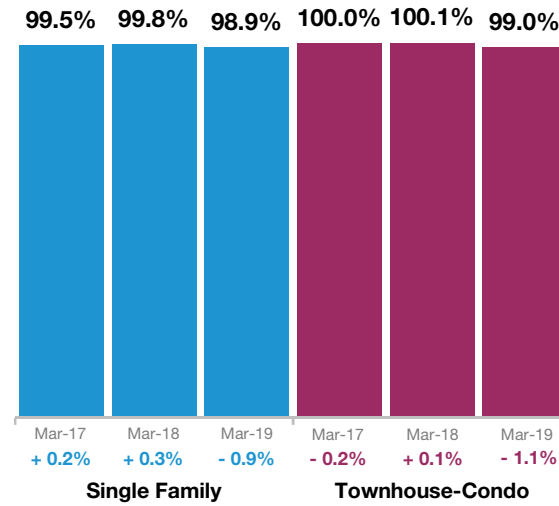


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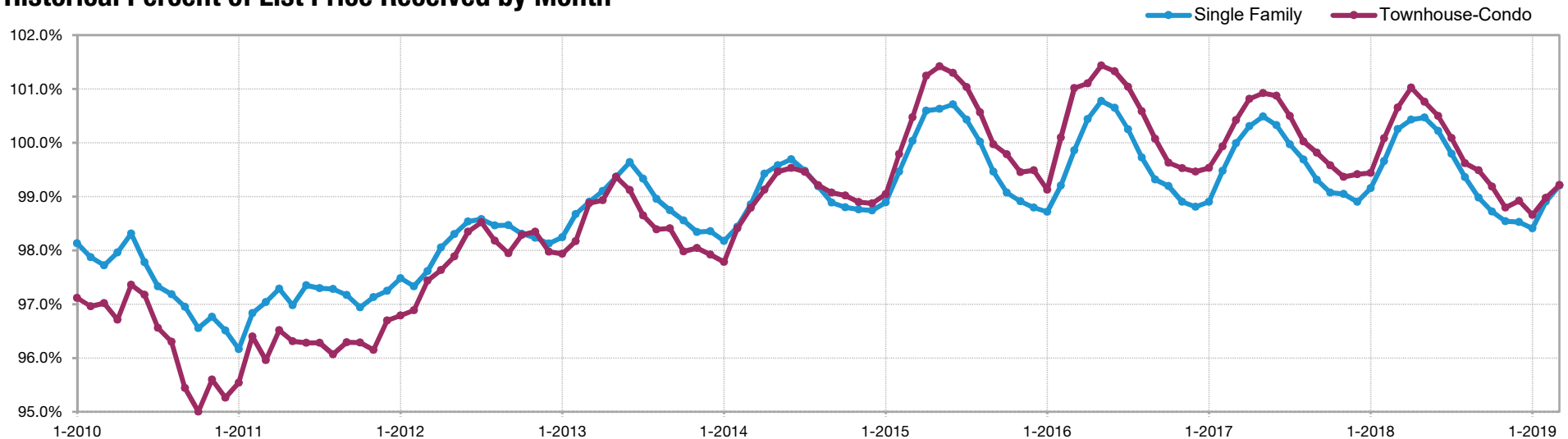


Year to Date



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



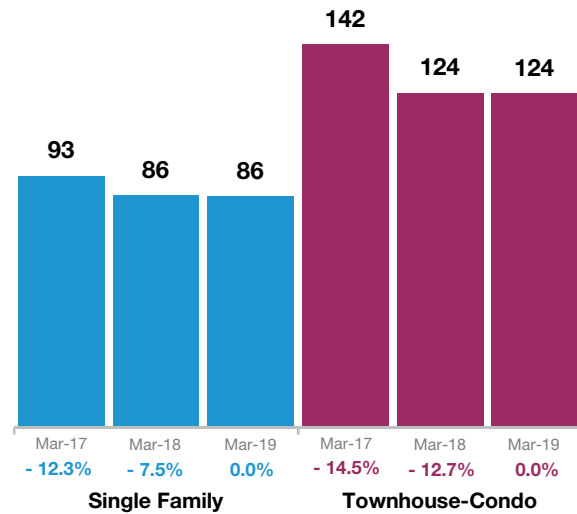
Housing Affordability Index

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.

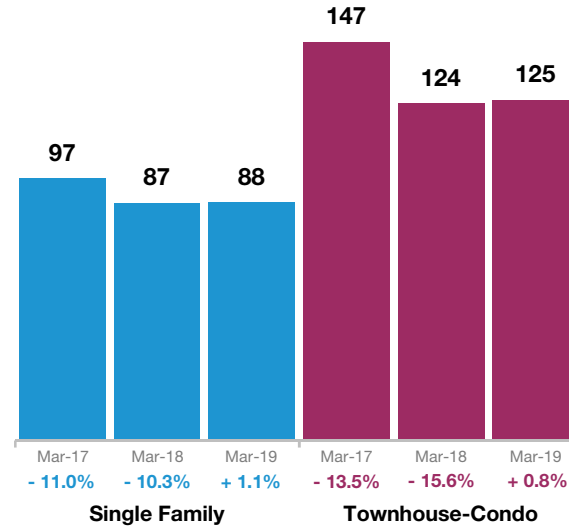


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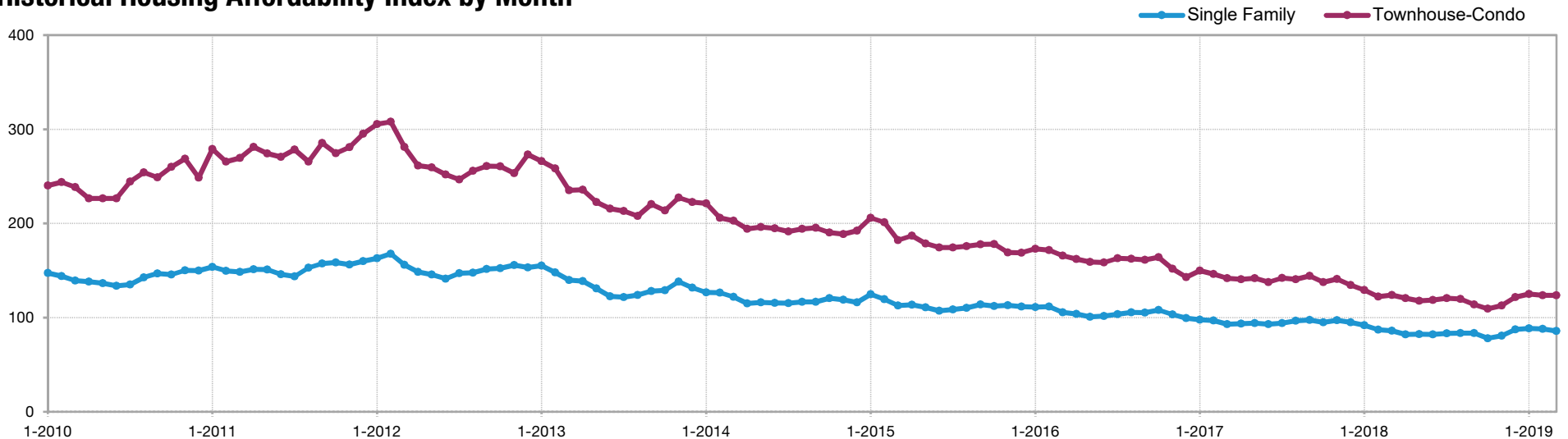


Year to Date



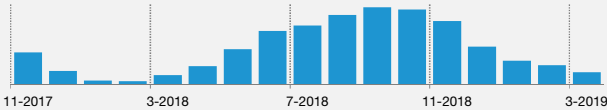
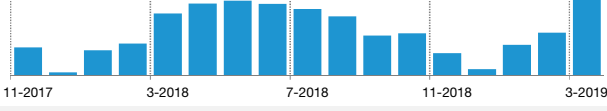
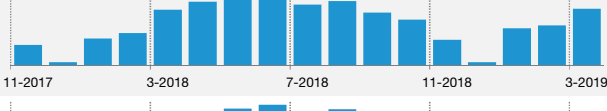
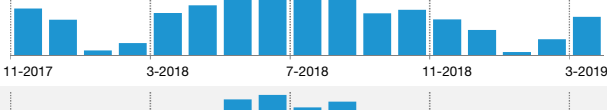
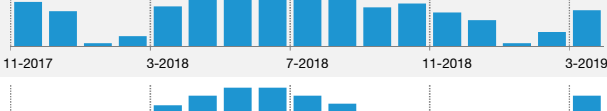
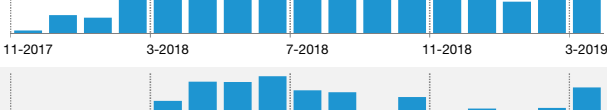
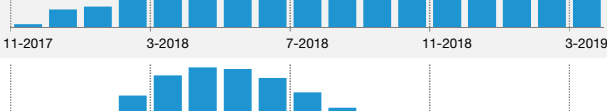

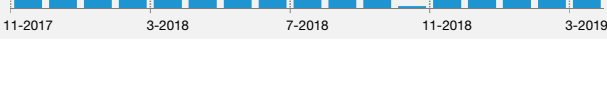
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2018	82	-12.8%	121	-14.2%
May-2018	83	-11.7%	118	-16.9%
Jun-2018	82	-11.8%	119	-13.8%
Jul-2018	83	-11.7%	121	-14.8%
Aug-2018	84	-13.4%	120	-14.9%
Sep-2018	84	-13.4%	114	-20.8%
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

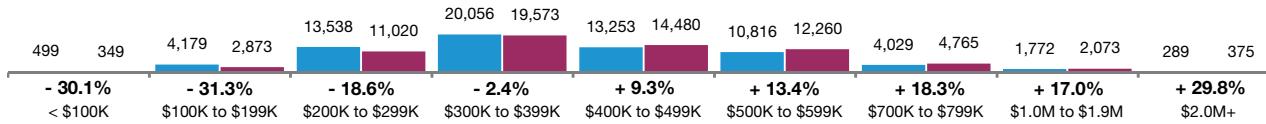
Actual sales that have closed in a given month.



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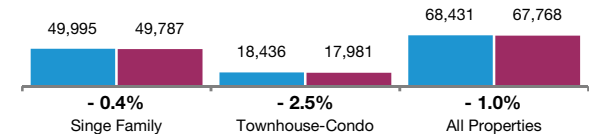
By Price Range – All Properties – Rolling 12 Months

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



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

	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
	17	12	-29.4%	9	13	+44.4%
	49	42	-14.3%	141	164	+16.3%
	266	278	+4.5%	438	548	+25.1%
	1,008	1,181	+17.2%	272	330	+21.3%
	775	1,015	+31.0%	137	182	+32.8%
	626	861	+37.5%	102	122	+19.6%
	200	306	+53.0%	50	63	+26.0%
	116	147	+26.7%	14	18	+28.6%
	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

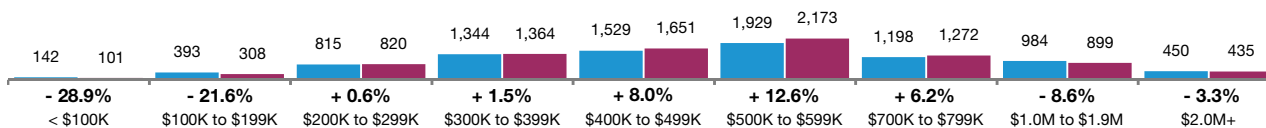
	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
	57	53	-7.0%	31	31	0.0%
	173	139	-19.7%	552	433	-21.6%
	1,075	820	-23.7%	1,335	1,358	+1.7%
	2,958	3,065	+3.6%	776	812	+4.6%
	2,312	2,433	+5.2%	426	421	-1.2%
	1,974	2,004	+1.5%	362	298	-17.7%
	650	681	+4.8%	152	158	+3.9%
	342	356	+4.1%	42	42	0.0%
	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.

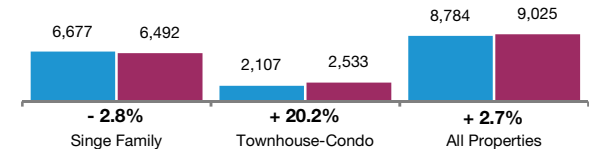
By Price Range – All Properties

■ 3-2018 ■ 3-2019



By Property Type

■ 3-2018 ■ 3-2019



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

	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
	47	51	+8.5%	49	50	+2.0%
	142	125	-12.0%	239	183	-23.4%
	369	307	-16.8%	609	513	-15.8%
	1,074	824	-23.3%	573	540	-5.8%
	1,361	1,286	-5.5%	384	365	-4.9%
	1,824	1,738	-4.7%	433	435	+0.5%
	981	983	+0.2%	283	289	+2.1%
	747	772	+3.3%	131	127	-3.1%
	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

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.