

# Monthly Indicators



## September 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 1.4 percent for single family homes and 8.3 percent for townhouse-condo properties. Under Contracts increased 27.0 percent for single family homes and 24.4 percent for townhouse-condo properties.

The Median Sales Price was up 6.0 percent to \$439,900 for single family homes and 3.3 percent to \$315,000 for townhouse-condo properties. Days on Market increased 16.7 percent for single family homes and 25.9 percent for condo properties.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

## Activity Snapshot

**- 11.6%**      **+ 7.9%**      **+ 4.6%**

One-Year Change in <b>Active Listings</b> All Properties	One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties
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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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		11,544	<b>9,782</b>	- 15.3%	--	--	--
Under Contract		3,887	<b>4,935</b>	+ 27.0%	39,694	<b>43,280</b>	+ 9.0%
New Listings		5,400	<b>5,475</b>	+ 1.4%	50,437	<b>53,721</b>	+ 6.5%
Sold Listings		3,982	<b>4,343</b>	+ 9.1%	38,374	<b>40,018</b>	+ 4.3%
Days on Market		30	<b>35</b>	+ 16.7%	28	<b>32</b>	+ 14.3%
Median Sales Price		\$415,000	<b>\$439,900</b>	+ 6.0%	\$429,000	<b>\$440,000</b>	+ 2.6%
Average Sales Price		\$483,624	<b>\$515,890</b>	+ 6.7%	\$502,528	<b>\$516,689</b>	+ 2.8%
Pct. of List Price Received		99.0%	<b>98.8%</b>	- 0.2%	99.9%	<b>99.2%</b>	- 0.7%
Affordability Index		84	<b>90</b>	+ 7.1%	81	<b>90</b>	+ 11.1%

# 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		3,545	<b>3,562</b>	+ 0.5%	--	--	--
Under Contract		1,396	<b>1,736</b>	+ 24.4%	14,407	<b>15,639</b>	+ 8.6%
New Listings		1,846	<b>1,999</b>	+ 8.3%	17,569	<b>19,585</b>	+ 11.5%
Sold Listings		1,514	<b>1,587</b>	+ 4.8%	13,974	<b>14,458</b>	+ 3.5%
Days on Market		27	<b>34</b>	+ 25.9%	24	<b>32</b>	+ 33.3%
Median Sales Price		\$305,000	<b>\$315,000</b>	+ 3.3%	\$300,000	<b>\$307,000</b>	+ 2.3%
Average Sales Price		\$354,180	<b>\$362,190</b>	+ 2.3%	\$353,359	<b>\$365,841</b>	+ 3.5%
Pct. of List Price Received		99.5%	<b>98.9%</b>	- 0.6%	100.2%	<b>99.2%</b>	- 1.0%
Affordability Index		114	<b>125</b>	+ 9.6%	116	<b>129</b>	+ 11.2%

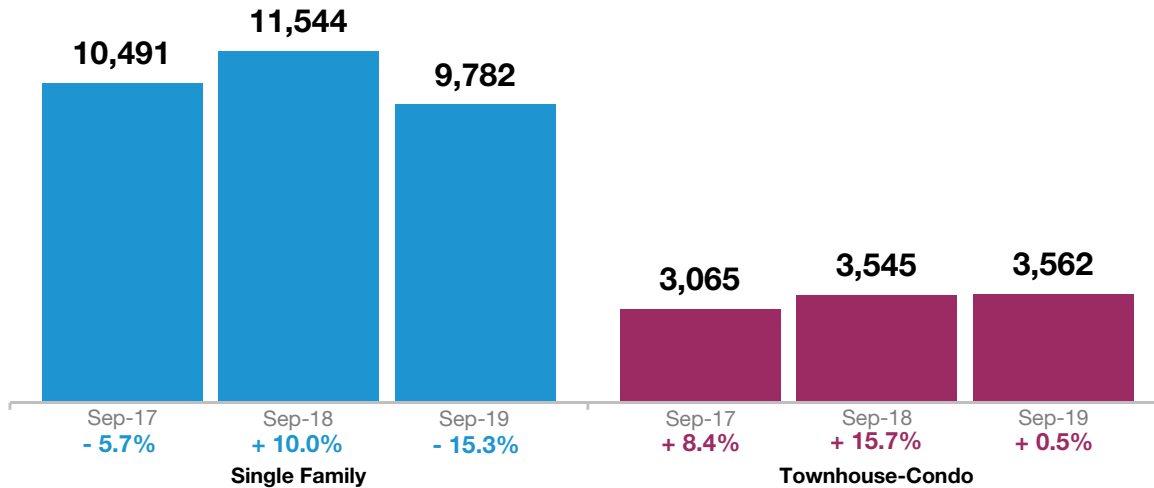
# Inventory of Active Listings

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



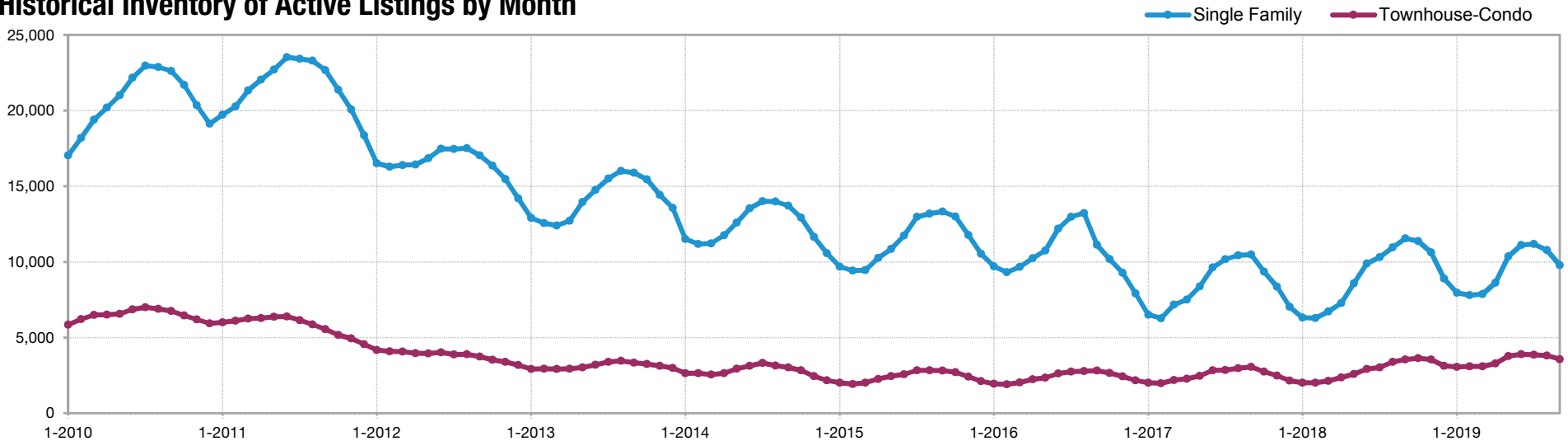
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## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	11,380	+21.6%	3,643	+32.4%
Nov-2018	10,618	+26.9%	3,549	+42.3%
Dec-2018	8,904	+26.6%	3,129	+44.8%
Jan-2019	7,955	+25.9%	3,056	+51.6%
Feb-2019	7,796	+24.1%	3,095	+53.1%
Mar-2019	7,878	+17.3%	3,107	+45.6%
Apr-2019	8,613	+18.3%	3,283	+39.1%
May-2019	10,358	+20.7%	3,775	+45.6%
Jun-2019	11,116	+12.3%	3,900	+33.4%
Jul-2019	11,175	+8.3%	3,864	+27.4%
Aug-2019	10,788	-1.6%	3,813	+12.6%
Sep-2019	9,782	-15.3%	3,562	+0.5%

## Historical Inventory of Active Listings by Month



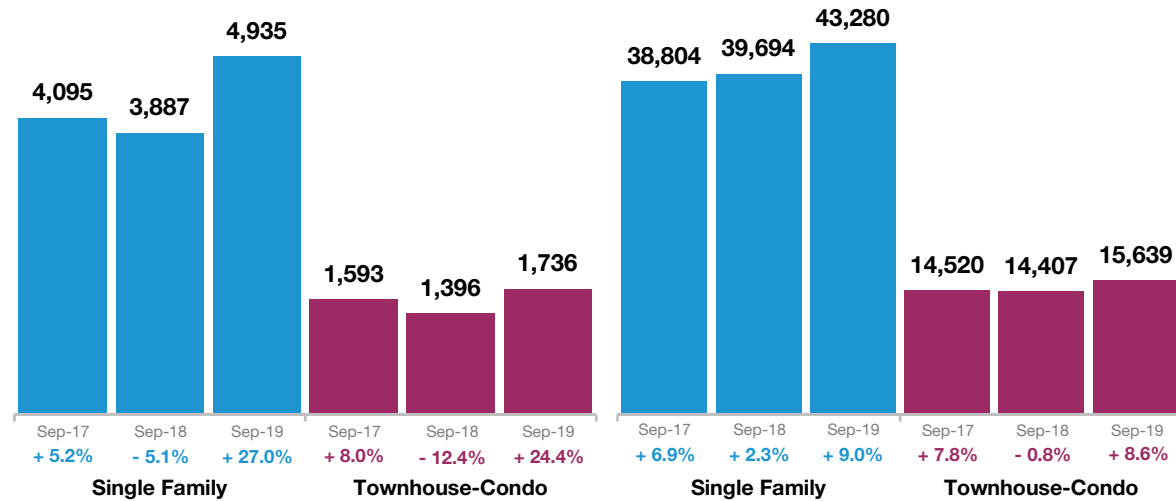
# Under Contract

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

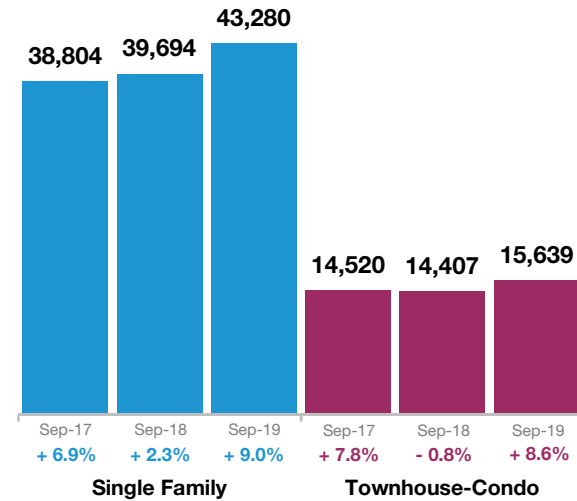


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## September

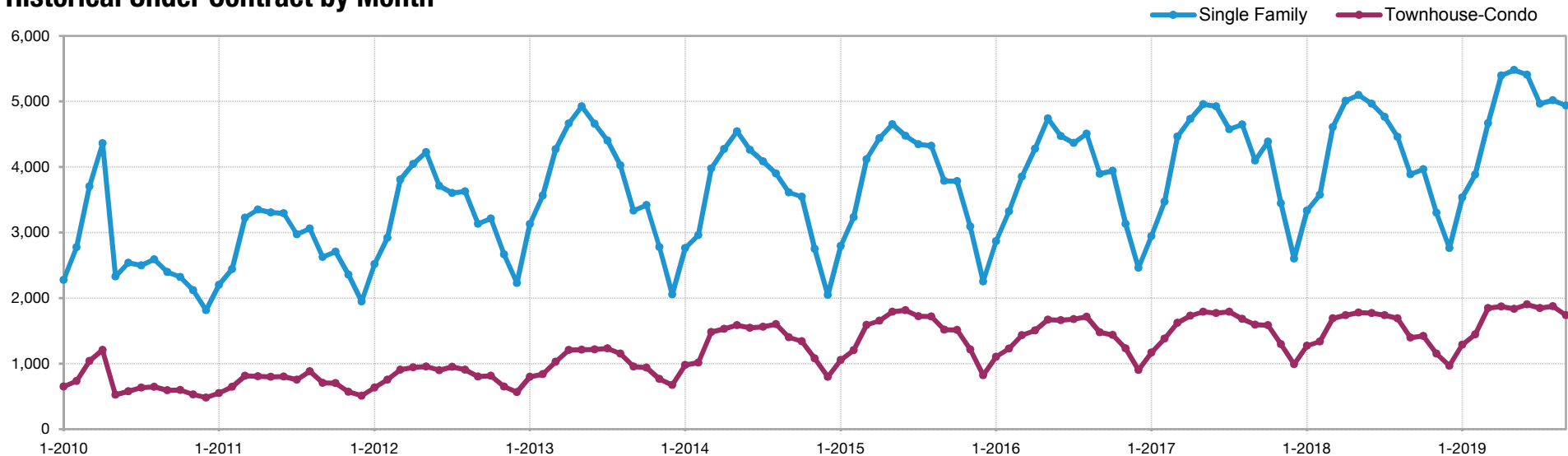


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	3,964	-9.6%	1,419	-10.5%
Nov-2018	3,299	-4.2%	1,151	-11.1%
Dec-2018	2,763	+6.2%	965	-2.6%
Jan-2019	3,536	+6.1%	1,289	+1.5%
Feb-2019	3,883	+8.7%	1,445	+8.1%
Mar-2019	4,668	+1.3%	1,845	+9.2%
Apr-2019	5,395	+7.7%	1,869	+7.5%
May-2019	5,477	+7.4%	1,836	+3.2%
Jun-2019	5,406	+8.9%	1,901	+7.5%
Jul-2019	4,964	+4.2%	1,845	+6.1%
Aug-2019	5,016	+12.5%	1,873	+10.9%
<b>Sep-2019</b>	<b>4,935</b>	<b>+27.0%</b>	<b>1,736</b>	<b>+24.4%</b>

## Historical Under Contract by Month



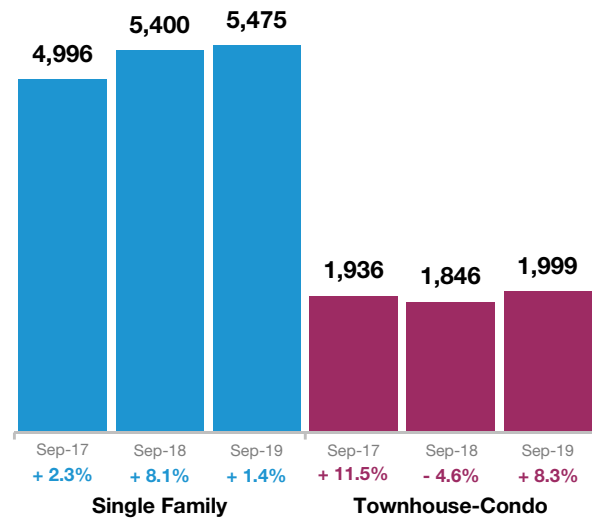
# New Listings

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

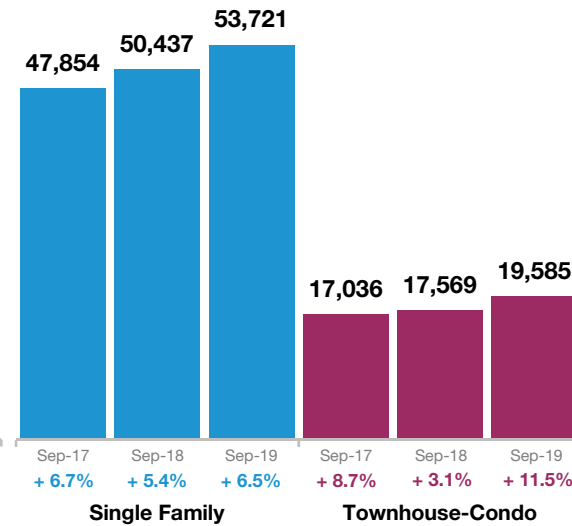


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## September

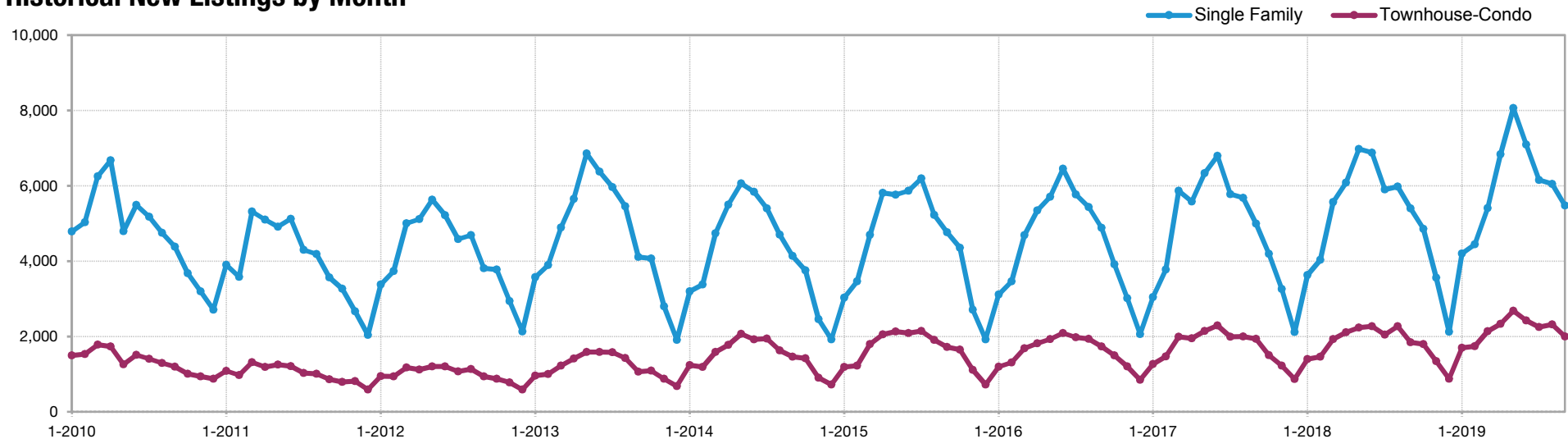


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	4,857	+15.9%	1,797	+19.6%
Nov-2018	3,559	+9.1%	1,345	+9.9%
Dec-2018	2,123	+0.3%	874	+0.7%
Jan-2019	4,198	+15.6%	1,700	+21.5%
Feb-2019	4,445	+10.3%	1,741	+19.2%
Mar-2019	5,406	-2.9%	2,138	+10.7%
Apr-2019	6,837	+12.5%	2,332	+10.4%
May-2019	8,063	+15.6%	2,680	+20.0%
Jun-2019	7,096	+3.2%	2,426	+6.9%
Jul-2019	6,152	+4.3%	2,247	+9.8%
Aug-2019	6,049	+1.2%	2,322	+2.2%
Sep-2019	5,475	+1.4%	1,999	+8.3%

## Historical New Listings by Month



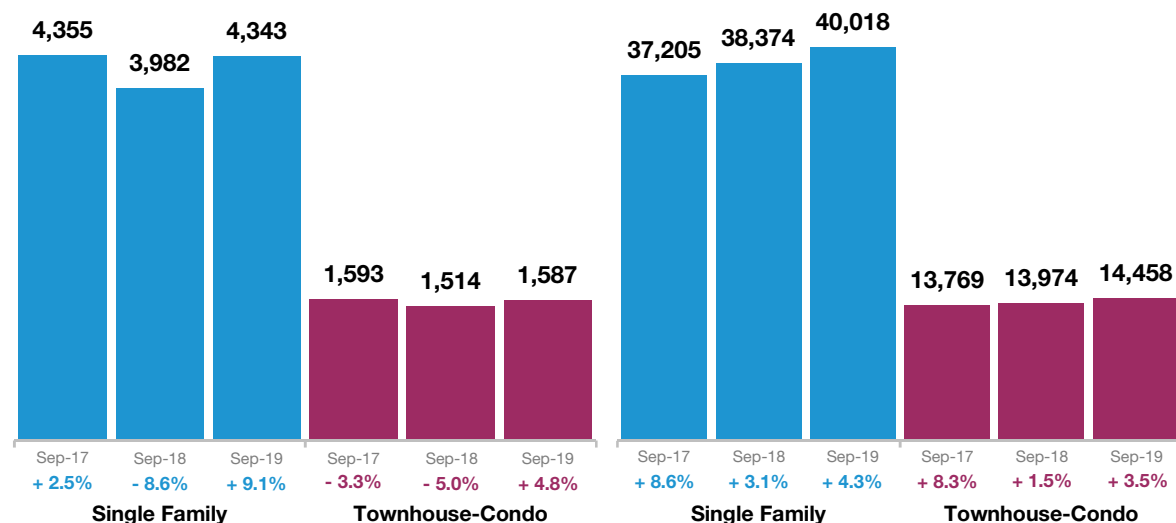
# Sold Listings

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

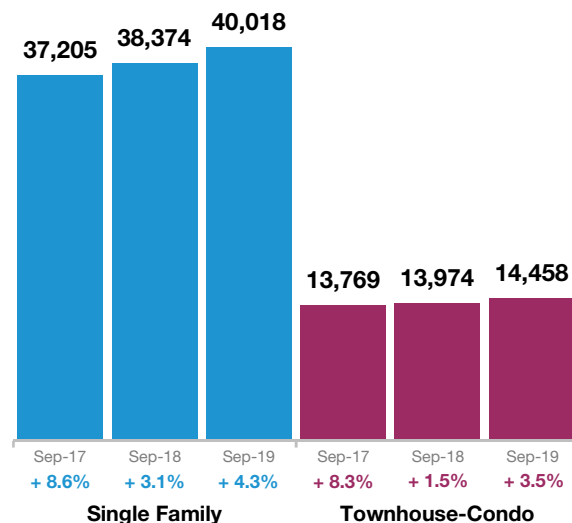


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## September

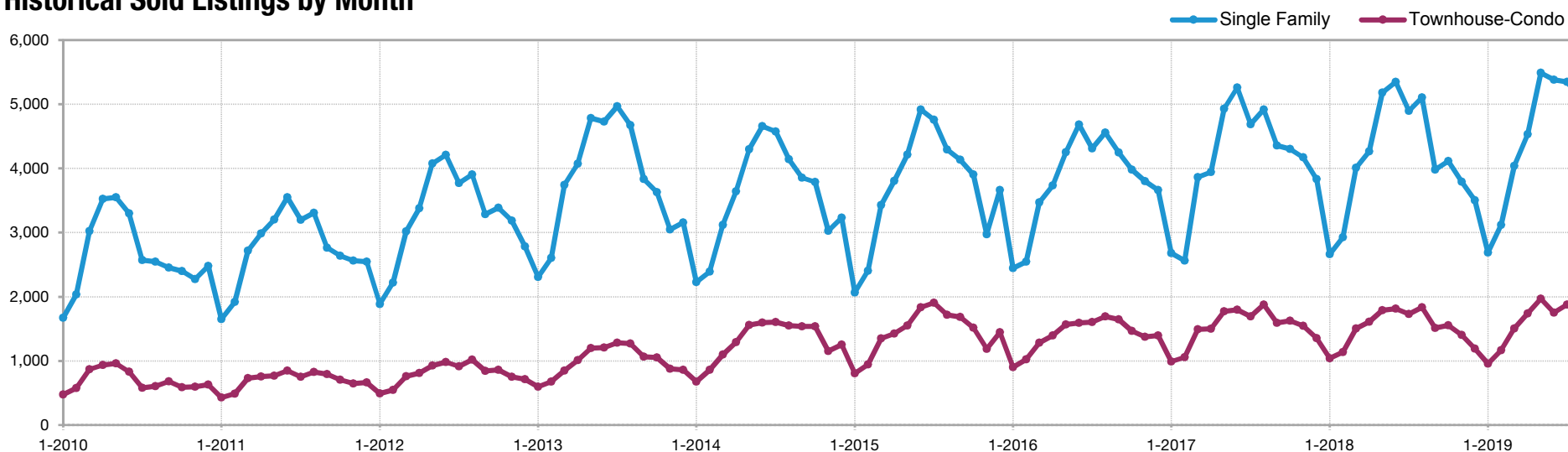


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	4,114	-4.4%	1,554	-4.5%
Nov-2018	3,791	-9.1%	1,406	-9.1%
Dec-2018	3,505	-8.5%	1,193	-11.8%
Jan-2019	2,688	+1.0%	956	-8.3%
Feb-2019	3,120	+6.6%	1,166	+2.6%
Mar-2019	4,040	+0.7%	1,506	+0.1%
Apr-2019	4,534	+6.3%	1,738	+7.9%
May-2019	5,488	+6.0%	1,967	+9.8%
Jun-2019	5,381	+0.6%	1,751	-3.4%
Jul-2019	5,346	+9.1%	1,876	+8.5%
Aug-2019	5,078	-0.5%	1,911	+4.3%
<b>Sep-2019</b>	<b>4,343</b>	<b>+9.1%</b>	<b>1,587</b>	<b>+4.8%</b>

## Historical Sold Listings by Month



# Days on Market Until Sale

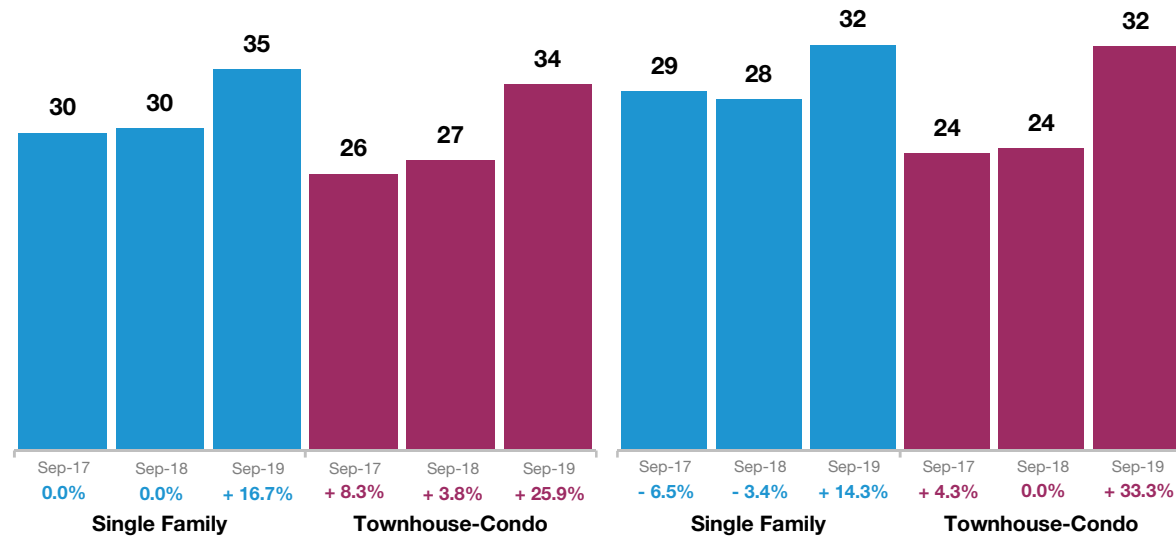
Average number of days between when a property is listed and when an offer is accepted in a given month.



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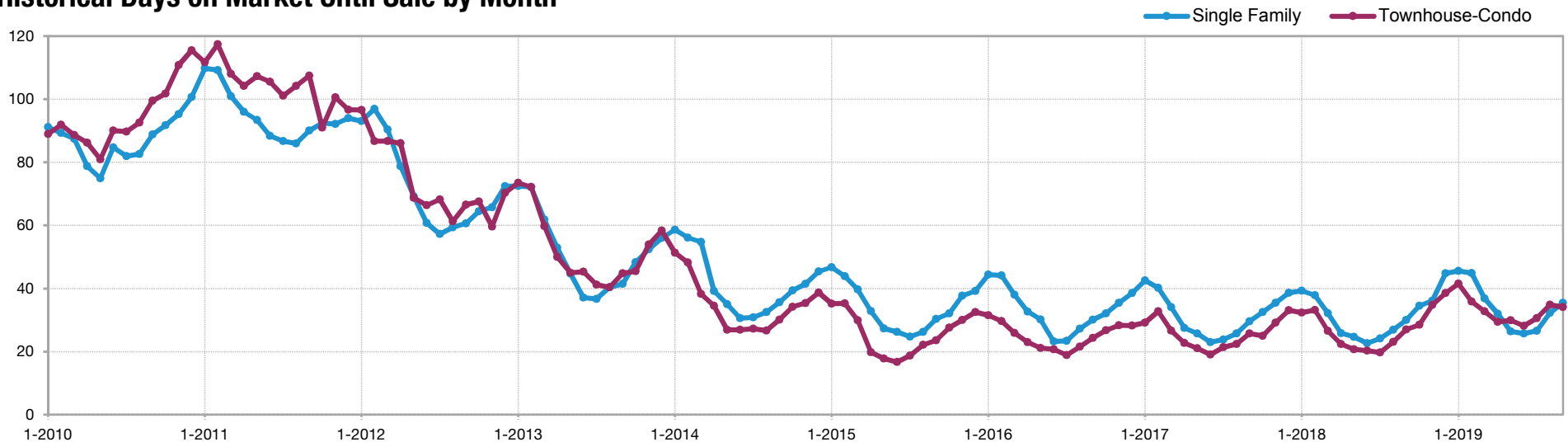
## September

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	35	+6.1%	29	+16.0%
Nov-2018	36	+2.9%	35	+20.7%
Dec-2018	45	+15.4%	39	+18.2%
Jan-2019	46	+17.9%	42	+31.3%
Feb-2019	45	+18.4%	36	+9.1%
Mar-2019	37	+15.6%	33	+22.2%
Apr-2019	32	+23.1%	29	+31.8%
May-2019	26	+4.0%	30	+42.9%
Jun-2019	26	+13.0%	28	+40.0%
Jul-2019	27	+12.5%	31	+55.0%
Aug-2019	32	+18.5%	35	+52.2%
Sep-2019	35	+16.7%	34	+25.9%

## Historical Days on Market Until Sale by Month





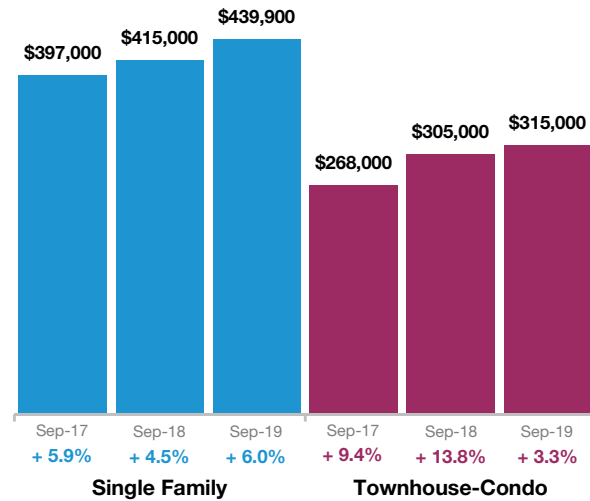
# Median Sales Price

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

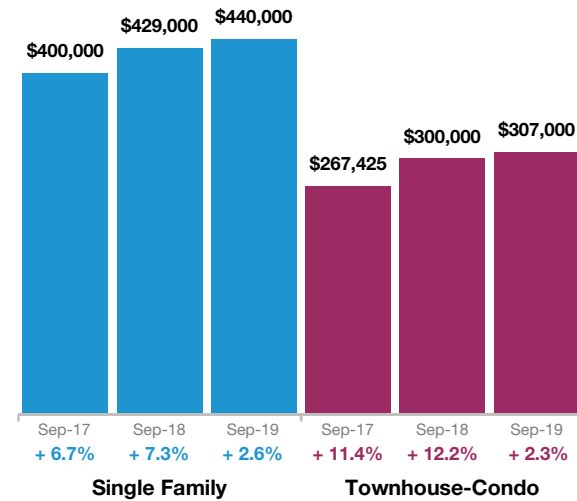


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## September

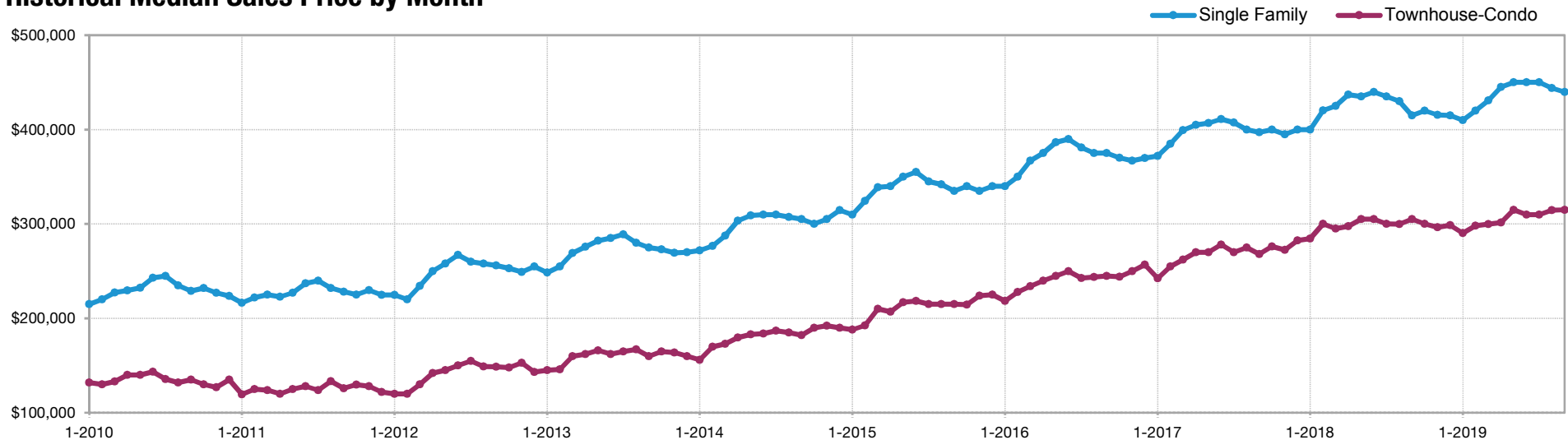


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	\$420,000	+5.0%	\$300,000	+8.6%
Nov-2018	\$415,600	+5.2%	\$296,500	+8.8%
Dec-2018	\$415,000	+3.8%	\$298,675	+5.7%
Jan-2019	\$410,000	+2.5%	\$290,440	+2.1%
Feb-2019	\$419,900	-0.1%	\$298,050	-0.6%
Mar-2019	\$431,005	+1.4%	\$299,900	+1.7%
Apr-2019	\$445,000	+1.8%	\$301,387	+1.3%
May-2019	\$450,000	+3.4%	\$315,000	+3.3%
Jun-2019	\$450,000	+2.3%	\$310,000	+1.6%
Jul-2019	\$450,000	+3.4%	\$310,000	+3.3%
Aug-2019	\$444,000	+3.3%	\$314,750	+5.0%
<b>Sep-2019</b>	<b>\$439,900</b>	<b>+6.0%</b>	<b>\$315,000</b>	<b>+3.3%</b>

## Historical Median Sales Price by Month



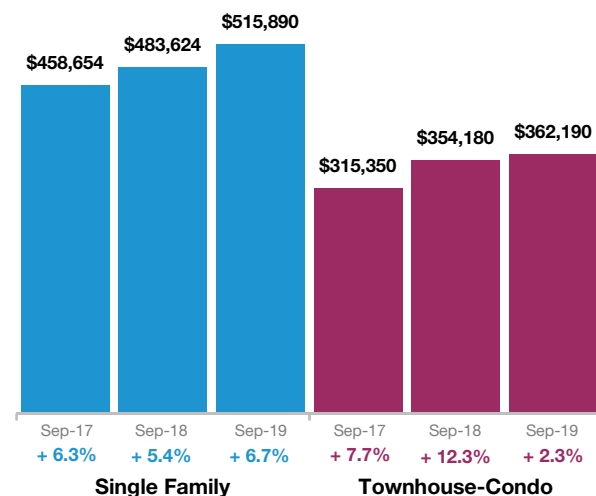
# Average Sales Price

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

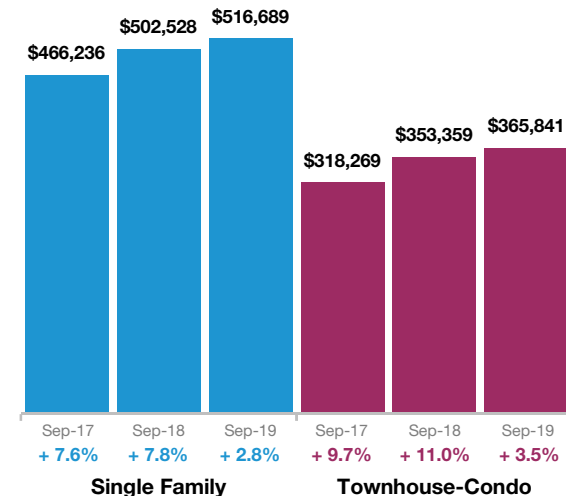


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## September

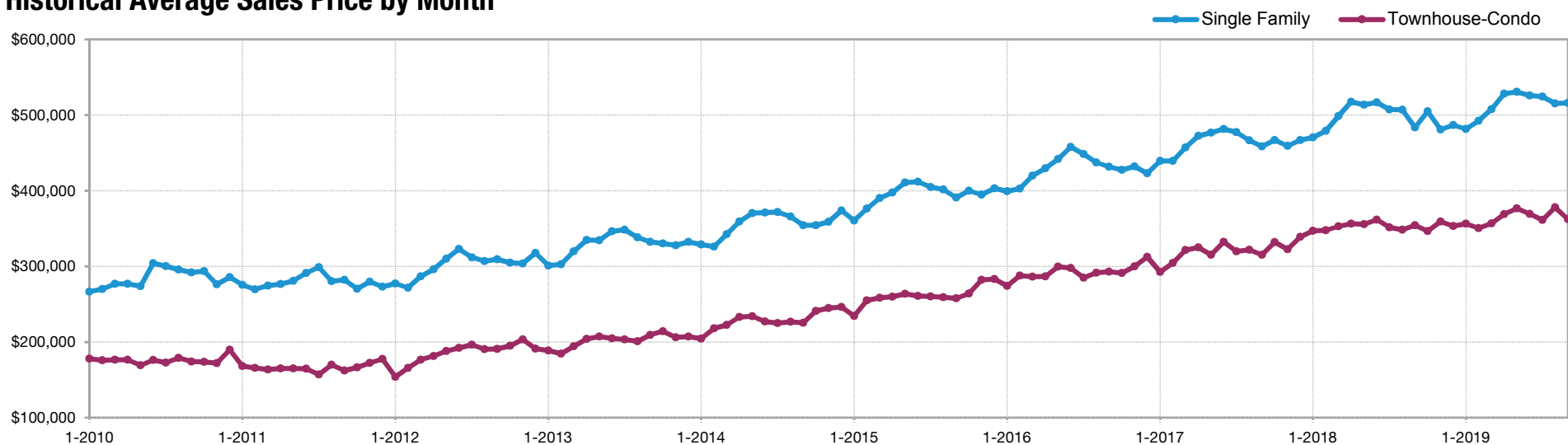


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	\$504,978	+8.1%	\$346,720	+4.5%
Nov-2018	\$480,866	+4.7%	\$359,083	+11.3%
Dec-2018	\$486,729	+4.3%	\$353,171	+4.2%
Jan-2019	\$481,501	+2.3%	\$356,264	+2.7%
Feb-2019	\$492,217	+2.7%	\$350,511	+0.8%
Mar-2019	\$507,672	+1.8%	\$356,779	+1.1%
Apr-2019	\$528,202	+2.1%	\$368,805	+3.5%
May-2019	\$530,488	+3.3%	\$376,492	+5.8%
Jun-2019	\$525,817	+1.8%	\$369,294	+2.1%
Jul-2019	\$524,305	+3.3%	\$361,154	+2.7%
Aug-2019	\$515,317	+1.6%	\$377,939	+8.4%
Sep-2019	\$515,890	+6.7%	\$362,190	+2.3%

## Historical Average Sales Price by Month



# Percent of List Price Received

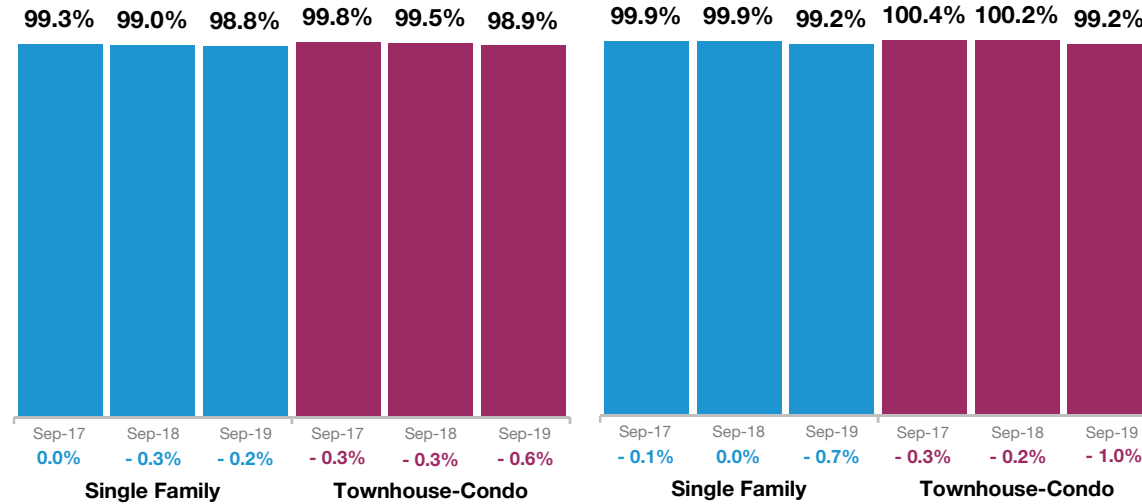
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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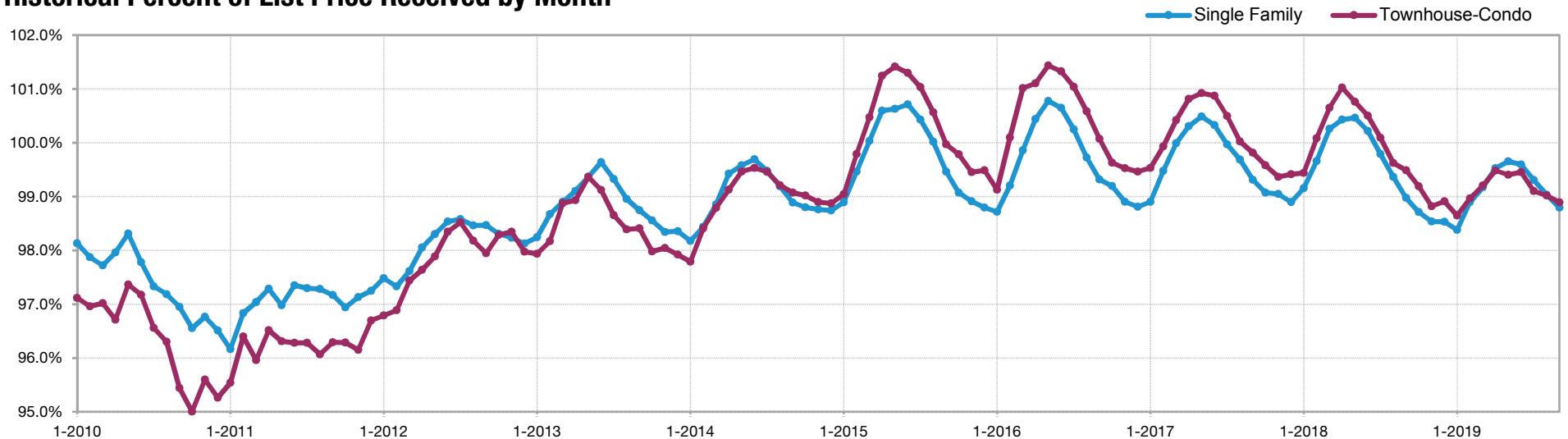
## September

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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%	98.6%	-0.8%
Feb-2019	98.9%	-0.8%	99.0%	-1.1%
Mar-2019	99.2%	-1.1%	99.2%	-1.4%
Apr-2019	99.5%	-0.9%	99.5%	-1.5%
May-2019	99.7%	-0.8%	99.4%	-1.4%
Jun-2019	99.6%	-0.6%	99.5%	-1.0%
Jul-2019	99.3%	-0.5%	99.1%	-1.0%
Aug-2019	99.0%	-0.4%	99.0%	-0.6%
Sep-2019	98.8%	-0.2%	98.9%	-0.6%

## Historical Percent of List Price Received by Month



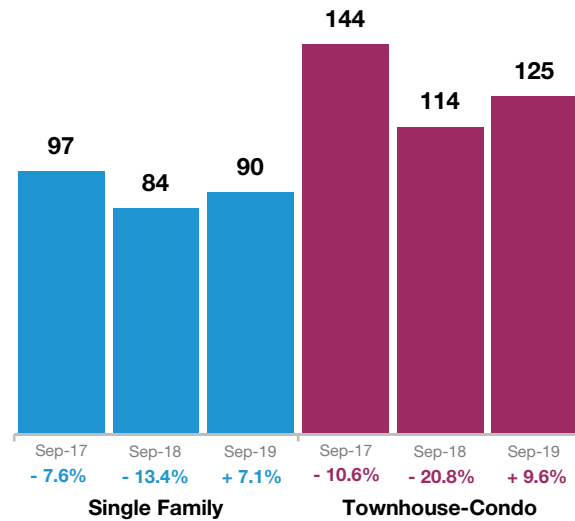
# Housing Affordability Index

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.

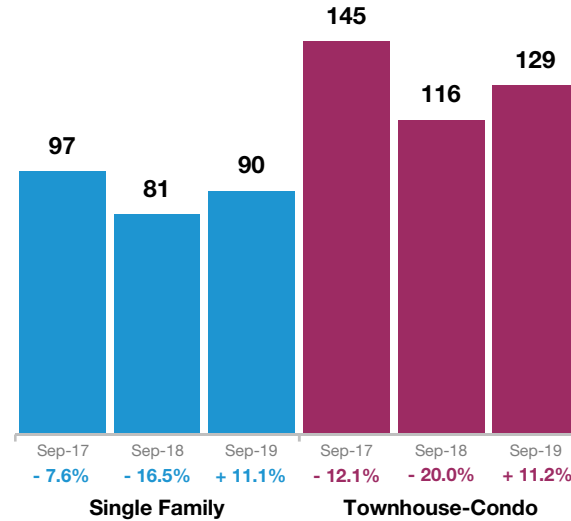


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## September

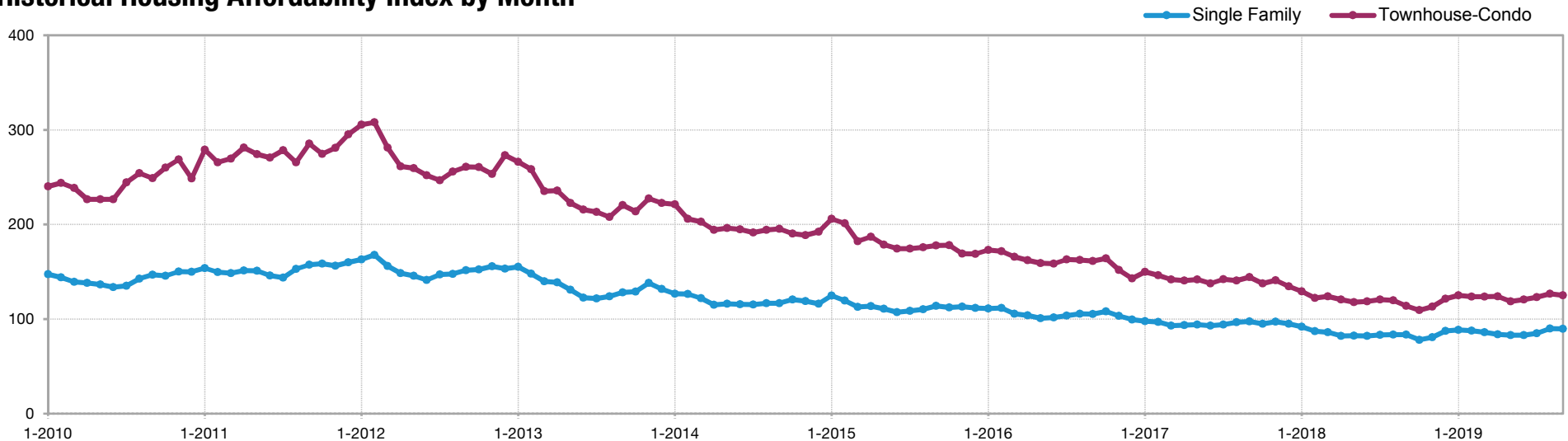


## Year to Date



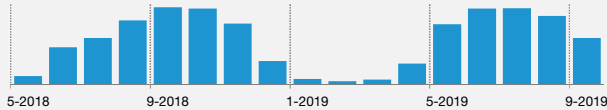
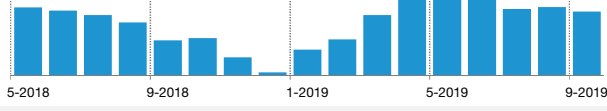
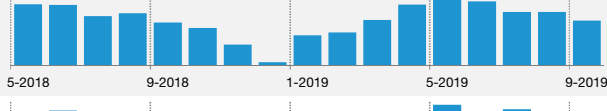
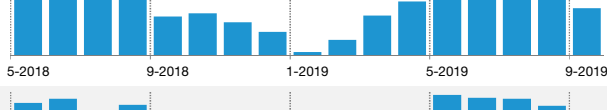
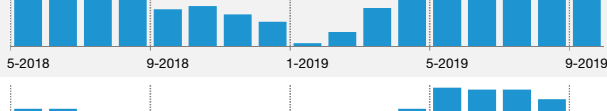
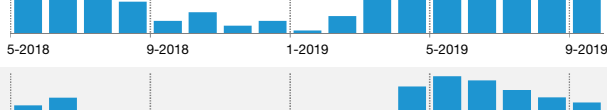
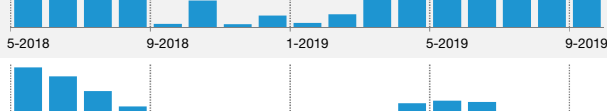
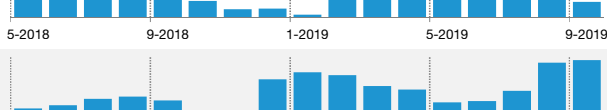
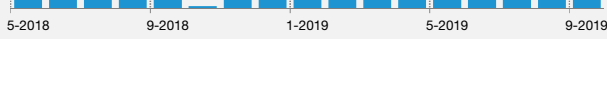
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2018	78	-17.9%	109	-21.0%
Nov-2018	81	-16.5%	113	-19.9%
Dec-2018	87	-8.4%	122	-9.6%
Jan-2019	89	-3.3%	125	-3.1%
Feb-2019	88	+1.1%	124	+1.6%
Mar-2019	86	0.0%	124	0.0%
Apr-2019	84	+2.4%	124	+2.5%
May-2019	83	0.0%	119	+0.8%
Jun-2019	83	+1.2%	121	+1.7%
Jul-2019	85	+2.4%	123	+1.7%
Aug-2019	90	+7.1%	127	+5.8%
Sep-2019	90	+7.1%	125	+9.6%

## 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	9-2018	9-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		15,089	<b>13,344</b>	- 11.6%	--	--	--
Under Contract		5,283	<b>6,671</b>	+ 26.3%	54,101	<b>58,919</b>	+ 8.9%
New Listings		7,246	<b>7,474</b>	+ 3.1%	68,006	<b>73,306</b>	+ 7.8%
Sold Listings		5,496	<b>5,930</b>	+ 7.9%	52,348	<b>54,476</b>	+ 4.1%
Days on Market		29	<b>35</b>	+ 20.7%	27	<b>32</b>	+ 18.5%
Median Sales Price		\$390,000	<b>\$408,072</b>	+ 4.6%	\$400,000	<b>\$410,000</b>	+ 2.5%
Average Sales Price		\$448,000	<b>\$474,756</b>	+ 6.0%	\$462,705	<b>\$476,653</b>	+ 3.0%
Pct. of List Price Received		99.1%	<b>98.8%</b>	- 0.3%	100.0%	<b>99.2%</b>	- 0.8%
Affordability Index		89	<b>97</b>	+ 9.0%	87	<b>96</b>	+ 10.3%

# Sold Listings

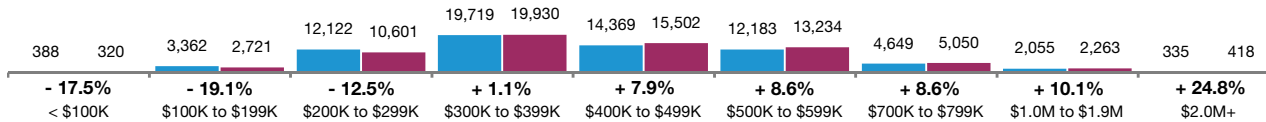
Actual sales that have closed in a given month.



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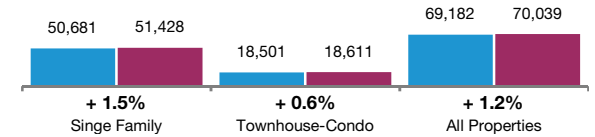
## By Price Range – All Properties – Rolling 12 Months

■ 9-2018 ■ 9-2019



## By Property Type

■ 9-2018 ■ 9-2019



### Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$99,999 and Below	246	220	-10.6%	142	100	-29.6%
\$100,000 to \$199,999	885	657	-25.8%	2,477	2,064	-16.7%
\$200,000 to \$299,999	5,150	3,856	-25.1%	6,972	6,745	-3.3%
\$300,000 to \$399,999	15,587	15,282	-2.0%	4,132	4,648	+12.5%
\$400,000 to \$499,999	12,215	13,294	+8.8%	2,154	2,208	+2.5%
\$500,000 to \$699,999	10,541	11,475	+8.9%	1,642	1,759	+7.1%
\$700,000 to \$999,999	3,891	4,273	+9.8%	758	777	+2.5%
\$1,000,000 to \$1,999,999	1,863	1,992	+6.9%	192	271	+41.1%
\$2,000,000 and Above	303	379	+25.1%	32	39	+21.9%
<b>All Price Ranges</b>	<b>50,681</b>	<b>51,428</b>	<b>+1.5%</b>	<b>18,501</b>	<b>18,611</b>	<b>+0.6%</b>

### Compared to Prior Month

	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
	11	24	+118.2%	8	6	-25.0%
	53	55	+3.8%	193	162	-16.1%
	339	280	-17.4%	666	562	-15.6%
	1,422	1,289	-9.4%	486	425	-12.6%
	1,393	1,137	-18.4%	220	177	-19.5%
	1,222	981	-19.7%	205	175	-14.6%
	399	379	-5.0%	96	51	-46.9%
	205	164	-20.0%	32	28	-12.5%
	34	34	0.0%	5	1	-80.0%
<b>All Price Ranges</b>	<b>5,078</b>	<b>4,343</b>	<b>-14.5%</b>	<b>1,911</b>	<b>1,587</b>	<b>-17.0%</b>

### Year to Date

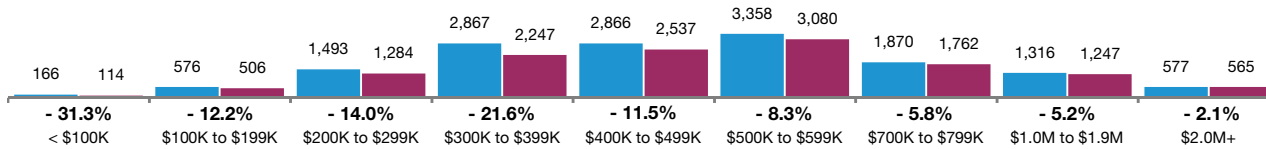
	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
	177	165	-6.8%	89	68	-23.6%
	606	474	-21.8%	1,724	1,549	-10.2%
	3,434	2,733	-20.4%	5,153	5,193	+0.8%
	11,443	11,524	+0.7%	3,264	3,666	+12.3%
	9,507	10,597	+11.5%	1,676	1,716	+2.4%
	8,354	9,194	+10.1%	1,303	1,398	+7.3%
	3,129	3,424	+9.4%	593	617	+4.0%
	1,486	1,617	+8.8%	148	222	+50.0%
	238	290	+21.8%	24	29	+20.8%
<b>All Price Ranges</b>	<b>38,374</b>	<b>40,018</b>	<b>+4.3%</b>	<b>13,974</b>	<b>14,458</b>	<b>+3.5%</b>

# Inventory of Active Listings

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

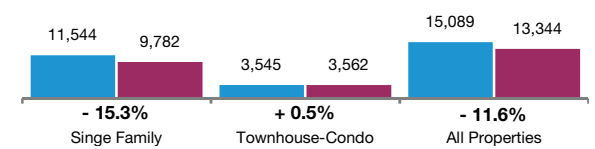
## By Price Range – All Properties

■ 9-2018 ■ 9-2019



## By Property Type

■ 9-2018 ■ 9-2019



### Year over Year

By Price Range	Single Family			Condo		
	9-2018	9-2019	Change	9-2018	9-2019	Change
\$99,999 and Below	115	70	-39.1%	51	44	-13.7%
\$100,000 to \$199,999	263	199	-24.3%	313	307	-1.9%
\$200,000 to \$299,999	662	434	-34.4%	831	850	+2.3%
\$300,000 to \$399,999	2,107	1,489	-29.3%	760	758	-0.3%
\$400,000 to \$499,999	2,371	1,983	-16.4%	495	554	+11.9%
\$500,000 to \$699,999	2,822	2,540	-10.0%	536	540	+0.7%
\$700,000 to \$999,999	1,535	1,437	-6.4%	335	325	-3.0%
\$1,000,000 to \$1,999,999	1,145	1,107	-3.3%	171	140	-18.1%
\$2,000,000 and Above	524	521	-0.6%	53	44	-17.0%
<b>All Price Ranges</b>	<b>11,544</b>	<b>9,782</b>	<b>-15.3%</b>	<b>3,545</b>	<b>3,562</b>	<b>+0.5%</b>

### Compared to Prior Month

	Single Family			Condo		
	8-2019	9-2019	Change	8-2019	9-2019	Change
	82	70	-14.6%	52	44	-15.4%
	198	199	+0.5%	310	307	-1.0%
	467	434	-7.1%	925	850	-8.1%
	1,695	1,489	-12.2%	792	758	-4.3%
	2,262	1,983	-12.3%	583	554	-5.0%
	2,836	2,540	-10.4%	609	540	-11.3%
	1,574	1,437	-8.7%	350	325	-7.1%
	1,141	1,107	-3.0%	143	140	-2.1%
	531	521	-1.9%	49	44	-10.2%
<b>All Price Ranges</b>	<b>10,788</b>	<b>9,782</b>	<b>-9.3%</b>	<b>3,813</b>	<b>3,562</b>	<b>-6.6%</b>

### 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®



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<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.