

Monthly Indicators



October 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 0.9 percent for single family homes and 3.2 percent for townhouse-condo properties. Under Contracts increased 20.7 percent for single family homes and 17.3 percent for townhouse-condo properties.

The Median Sales Price was up 4.8 percent to \$440,000 for single family homes and 3.3 percent to \$310,000 for townhouse-condo properties. Days on Market increased 2.9 percent for single family homes and 34.5 percent for condo properties.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

Activity Snapshot

- 17.3% **+ 9.0%** **+ 3.9%**

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® 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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		11,398	9,029	- 20.8%	--	--	--
Under Contract		3,963	4,784	+ 20.7%	43,657	47,672	+ 9.2%
New Listings		4,857	4,900	+ 0.9%	55,294	58,596	+ 6.0%
Sold Listings		4,114	4,537	+ 10.3%	42,491	44,807	+ 5.5%
Days on Market		35	36	+ 2.9%	29	33	+ 13.8%
Median Sales Price		\$420,000	\$440,000	+ 4.8%	\$427,500	\$440,000	+ 2.9%
Average Sales Price		\$504,978	\$511,229	+ 1.2%	\$502,754	\$515,675	+ 2.6%
Pct. of List Price Received		98.7%	98.8%	+ 0.1%	99.8%	99.2%	- 0.6%
Affordability Index		78	91	+ 16.7%	77	91	+ 18.2%

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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		3,654	3,416	- 6.5%	--	--	--
Under Contract		1,420	1,666	+ 17.3%	15,824	17,169	+ 8.5%
New Listings		1,797	1,854	+ 3.2%	19,366	21,419	+ 10.6%
Sold Listings		1,554	1,639	+ 5.5%	15,528	16,190	+ 4.3%
Days on Market		29	39	+ 34.5%	25	33	+ 32.0%
Median Sales Price		\$300,000	\$310,000	+ 3.3%	\$300,000	\$307,500	+ 2.5%
Average Sales Price		\$346,720	\$369,746	+ 6.6%	\$352,694	\$366,091	+ 3.8%
Pct. of List Price Received		99.2%	98.7%	- 0.5%	100.1%	99.1%	- 1.0%
Affordability Index		109	129	+ 18.3%	109	130	+ 19.3%

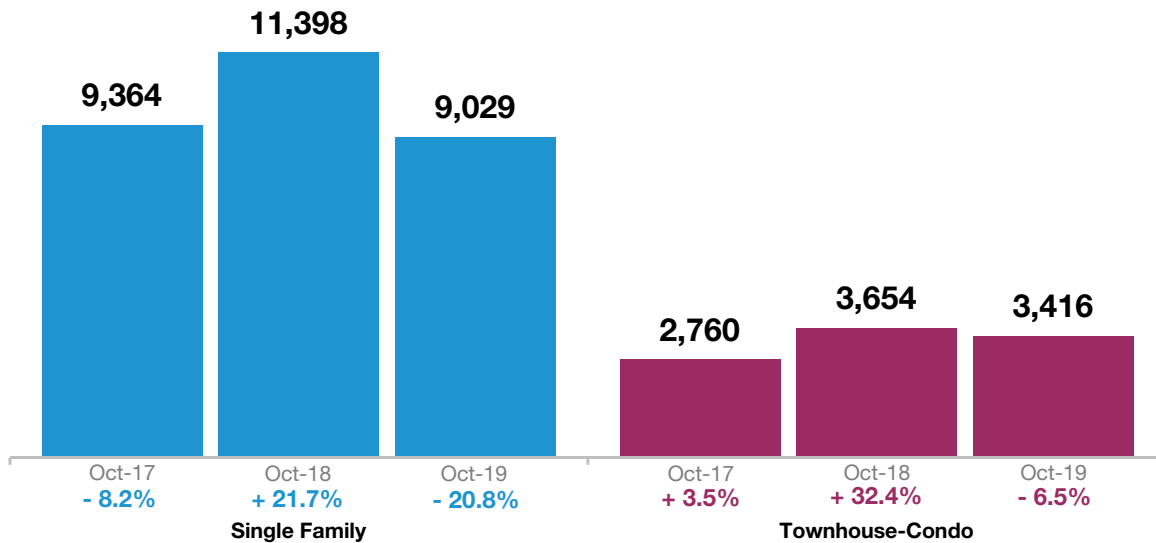
Inventory of Active Listings

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



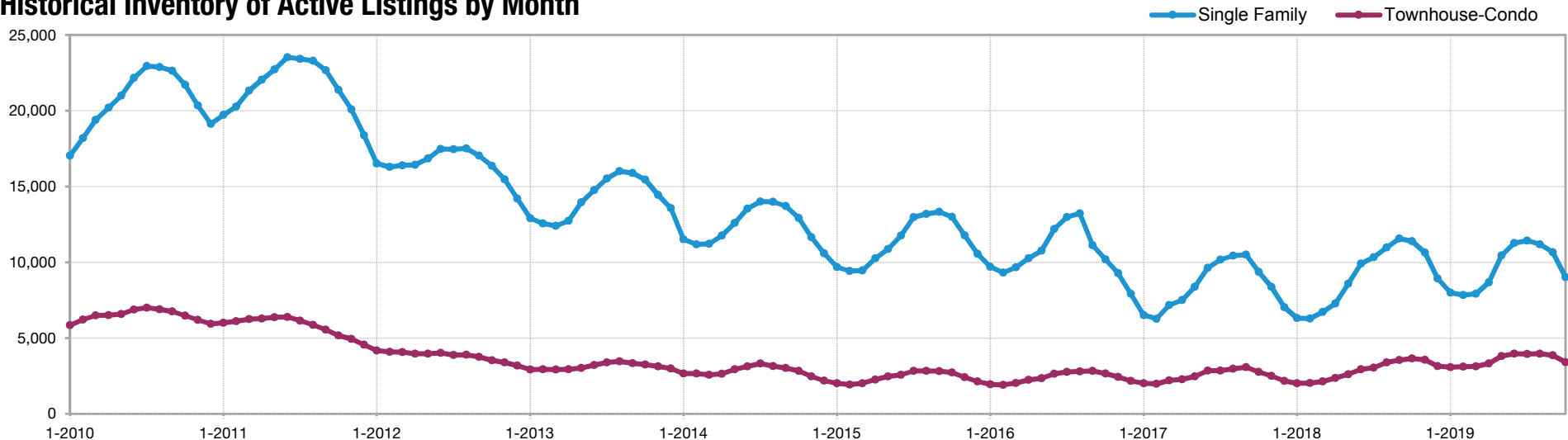
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October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	10,645	+27.2%	3,567	+42.5%
Dec-2018	8,936	+27.0%	3,148	+45.1%
Jan-2019	7,990	+26.3%	3,080	+52.1%
Feb-2019	7,836	+24.7%	3,121	+53.7%
Mar-2019	7,924	+17.8%	3,134	+46.2%
Apr-2019	8,676	+19.1%	3,318	+40.0%
May-2019	10,459	+21.8%	3,818	+46.7%
Jun-2019	11,276	+13.8%	3,964	+35.2%
Jul-2019	11,427	+10.7%	3,958	+30.1%
Aug-2019	11,187	+1.9%	3,974	+17.0%
Sep-2019	10,652	-7.8%	3,863	+8.6%
Oct-2019	9,029	-20.8%	3,416	-6.5%

Historical Inventory of Active Listings by Month



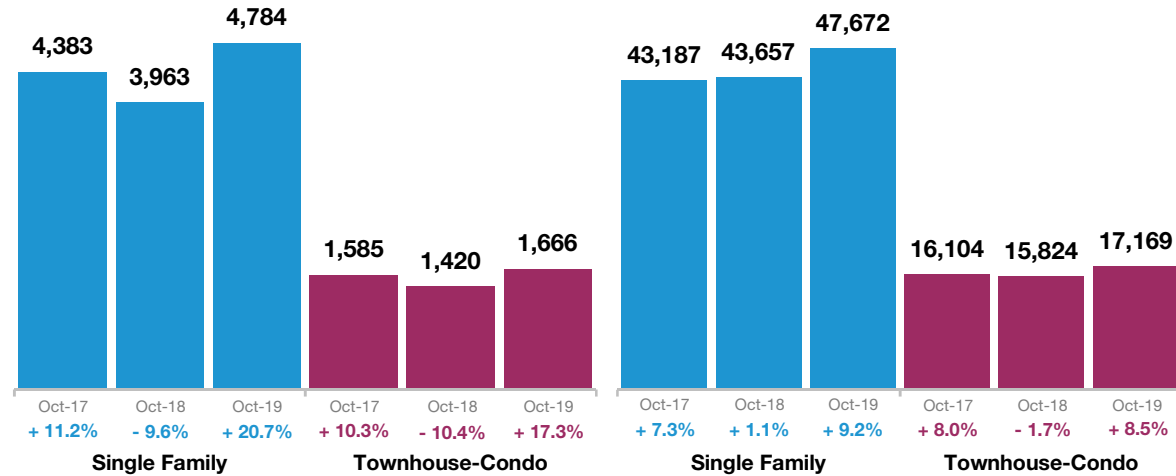
Under Contract

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

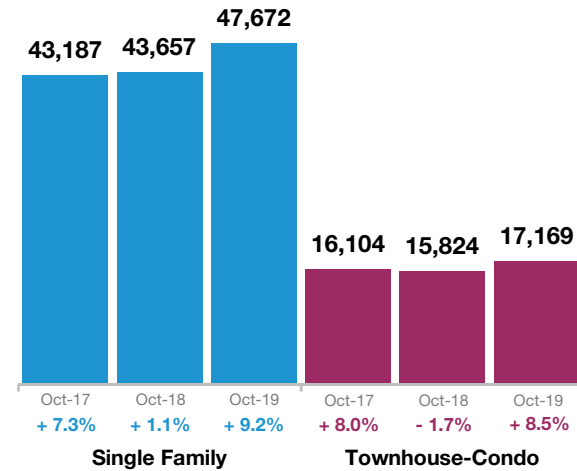


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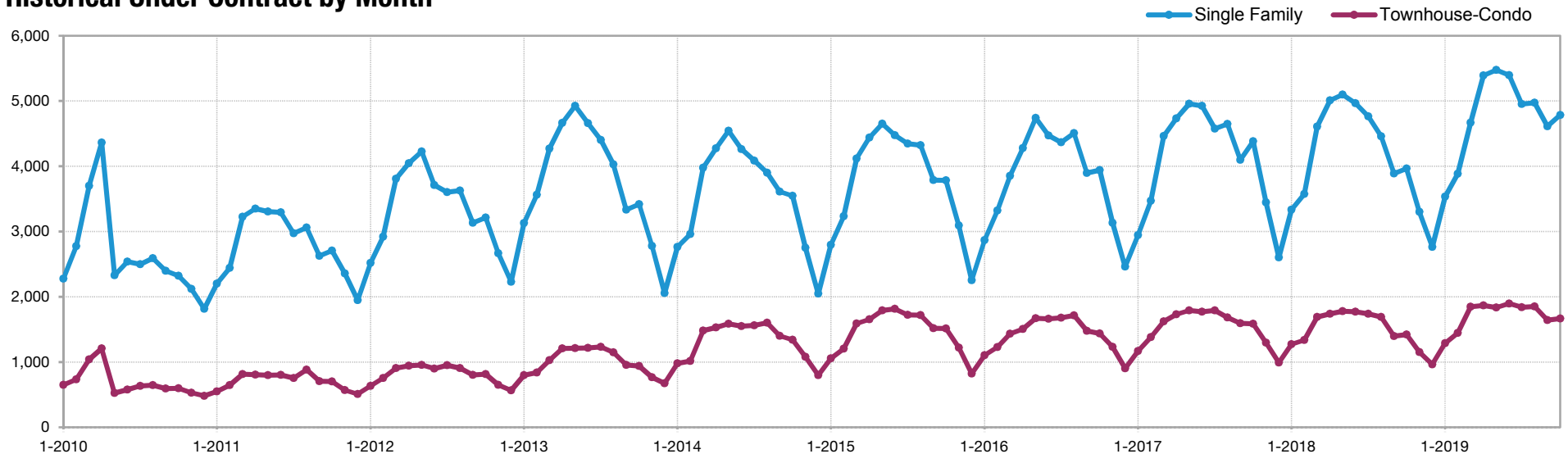


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	3,299	-4.2%	1,151	-11.1%
Dec-2018	2,762	+6.2%	964	-2.7%
Jan-2019	3,536	+6.1%	1,287	+1.3%
Feb-2019	3,882	+8.6%	1,445	+8.2%
Mar-2019	4,669	+1.4%	1,845	+9.2%
Apr-2019	5,392	+7.6%	1,866	+7.3%
May-2019	5,476	+7.4%	1,834	+3.1%
Jun-2019	5,396	+8.7%	1,895	+7.2%
Jul-2019	4,953	+3.9%	1,840	+5.9%
Aug-2019	4,974	+11.5%	1,849	+9.5%
Sep-2019	4,610	+18.6%	1,642	+17.7%
Oct-2019	4,784	+20.7%	1,666	+17.3%

Historical Under Contract by Month



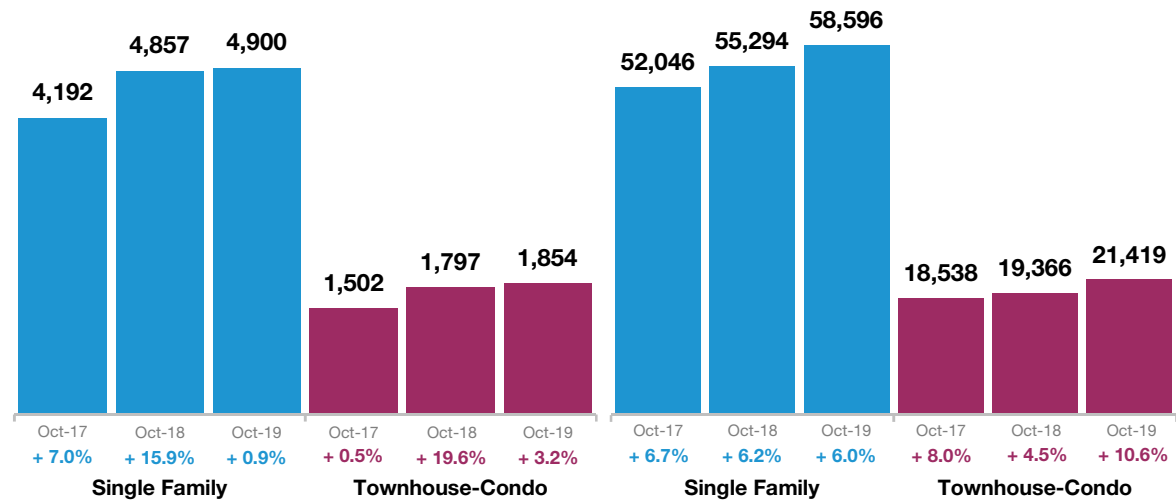
New Listings

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

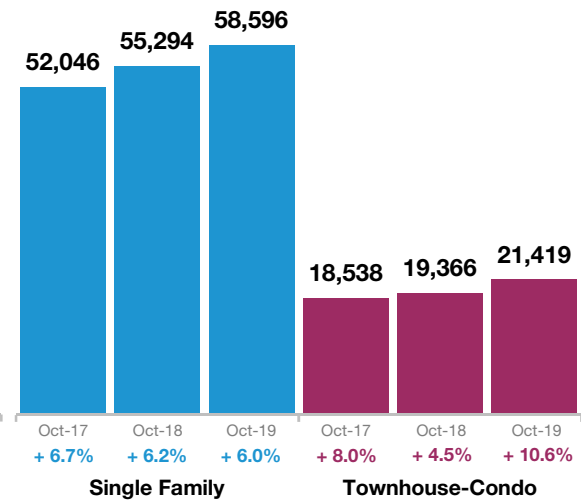


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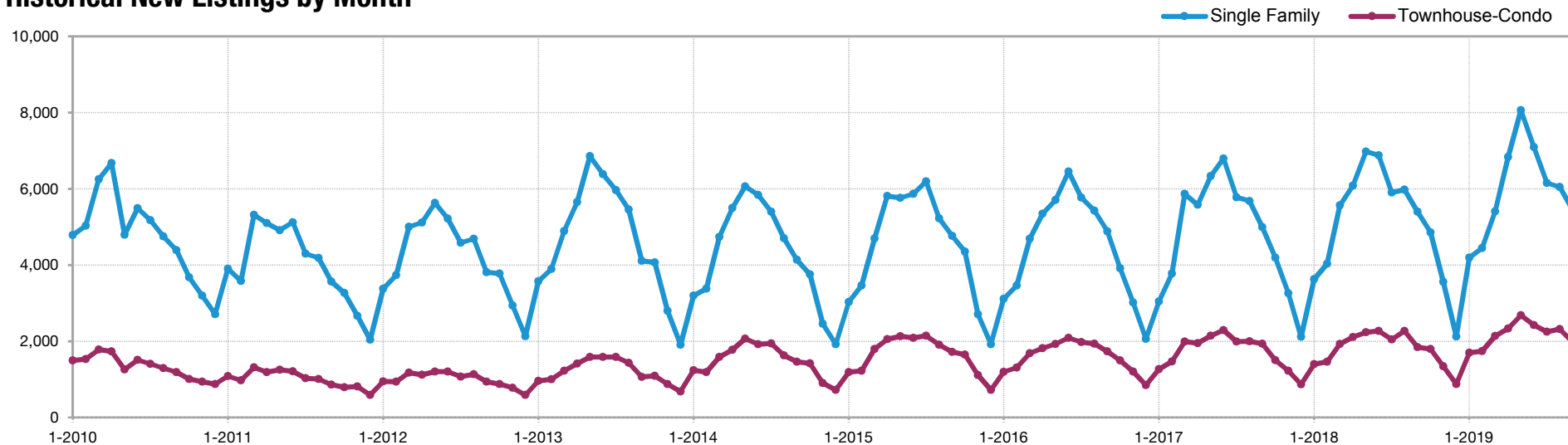


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	3,559	+9.1%	1,345	+9.9%
Dec-2018	2,124	+0.3%	874	+0.7%
Jan-2019	4,197	+15.5%	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	6,838	+12.5%	2,331	+10.4%
May-2019	8,063	+15.6%	2,680	+20.0%
Jun-2019	7,095	+3.2%	2,425	+6.8%
Jul-2019	6,152	+4.3%	2,247	+9.8%
Aug-2019	6,048	+1.2%	2,323	+2.3%
Sep-2019	5,452	+1.0%	1,980	+7.3%
Oct-2019	4,900	+0.9%	1,854	+3.2%

Historical New Listings by Month



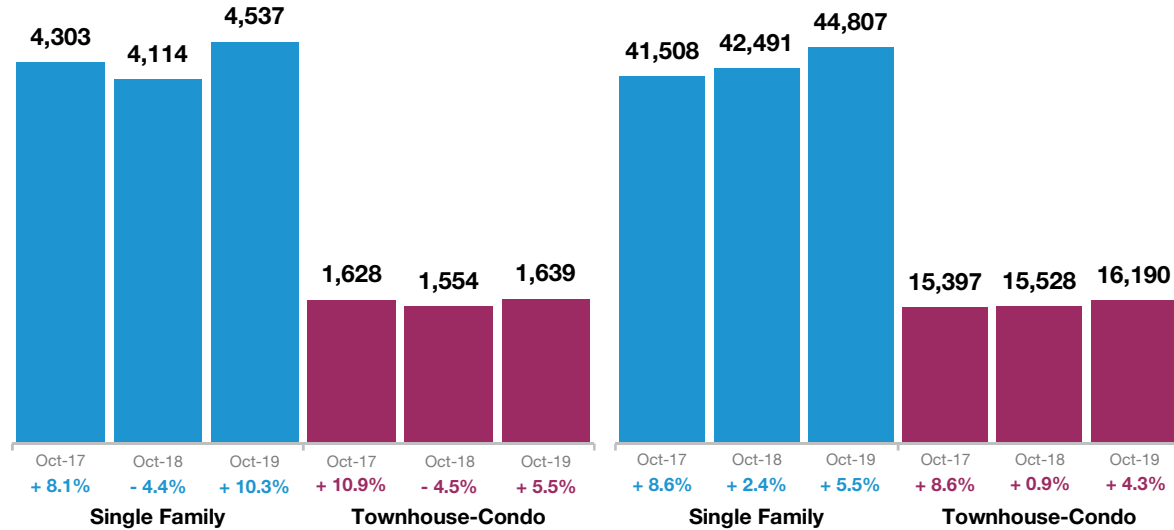
Sold Listings

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



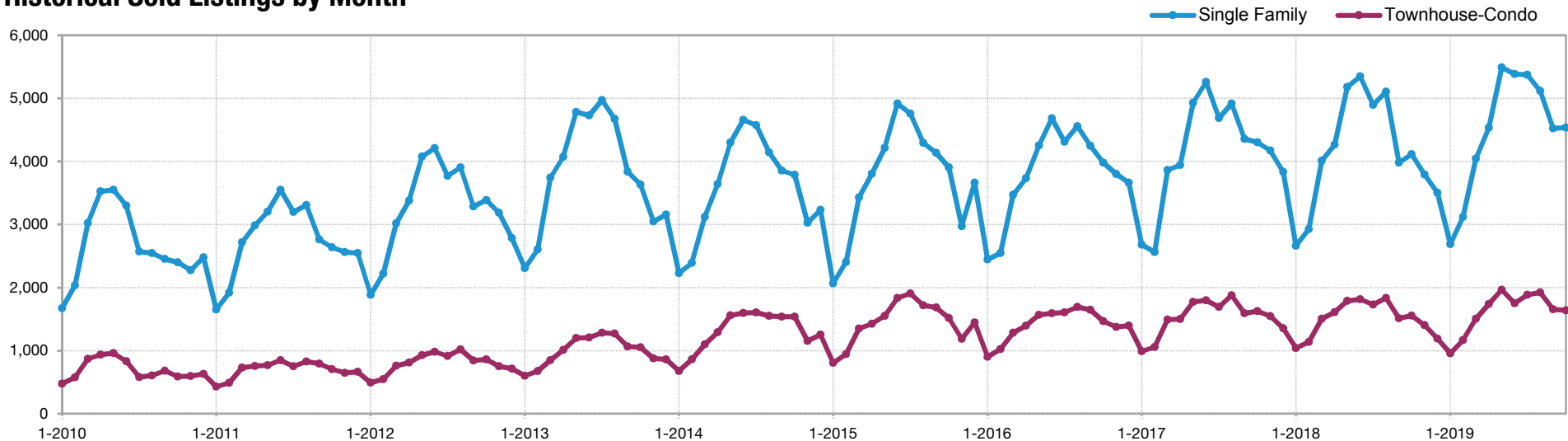
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Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	3,792	-9.1%	1,406	-9.1%
Dec-2018	3,505	-8.5%	1,193	-11.8%
Jan-2019	2,688	+1.0%	956	-8.3%
Feb-2019	3,120	+6.6%	1,168	+2.8%
Mar-2019	4,041	+0.8%	1,506	+0.1%
Apr-2019	4,534	+6.3%	1,739	+7.9%
May-2019	5,490	+6.0%	1,966	+9.8%
Jun-2019	5,385	+0.7%	1,751	-3.4%
Jul-2019	5,372	+9.7%	1,884	+9.0%
Aug-2019	5,116	+0.2%	1,924	+5.0%
Sep-2019	4,524	+13.6%	1,657	+9.4%
Oct-2019	4,537	+10.3%	1,639	+5.5%

Historical Sold Listings by Month



Days on Market Until Sale

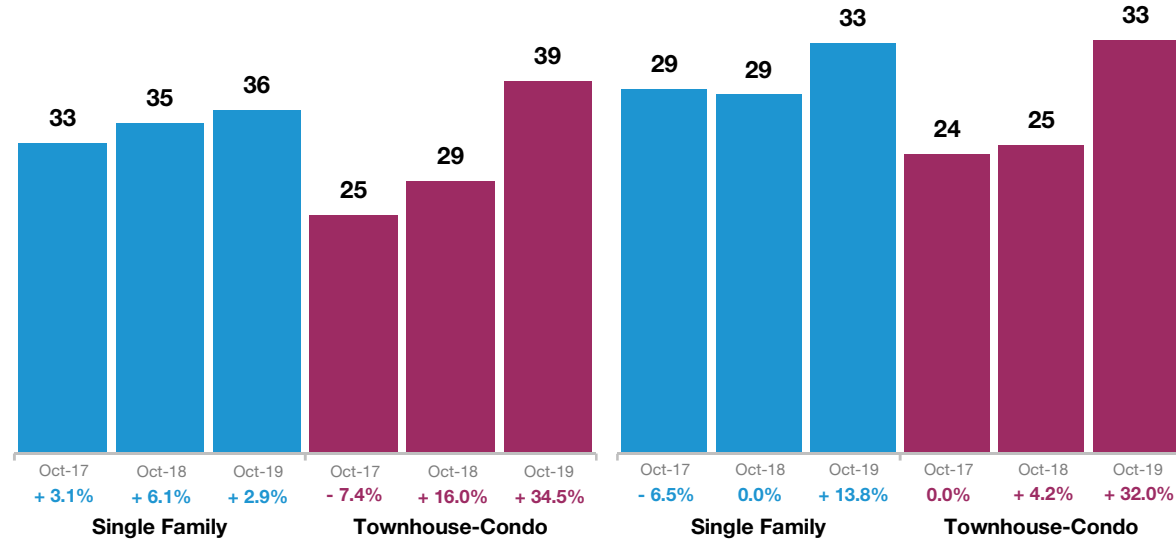
Average number of days between when a property is listed and when an offer is accepted in a given month.



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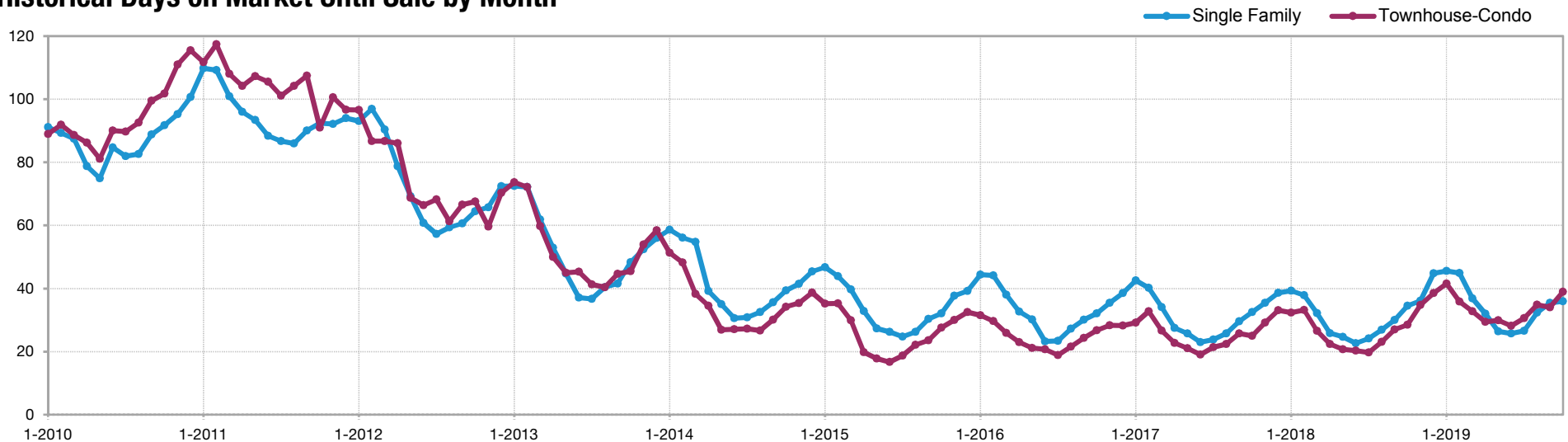
October

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2019	36	+2.9%	39	+34.5%

Historical Days on Market Until Sale by Month



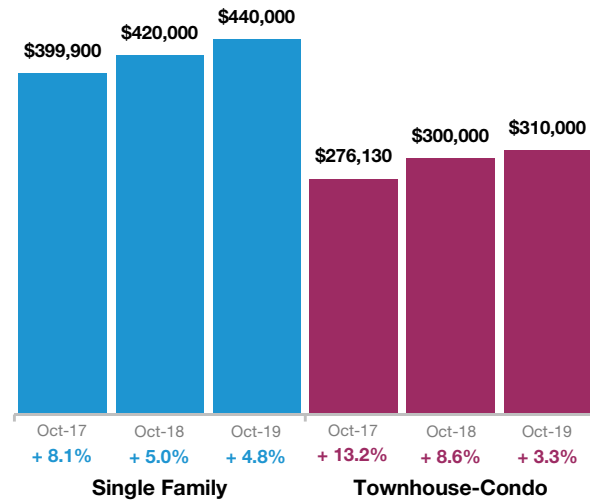
Median Sales Price

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

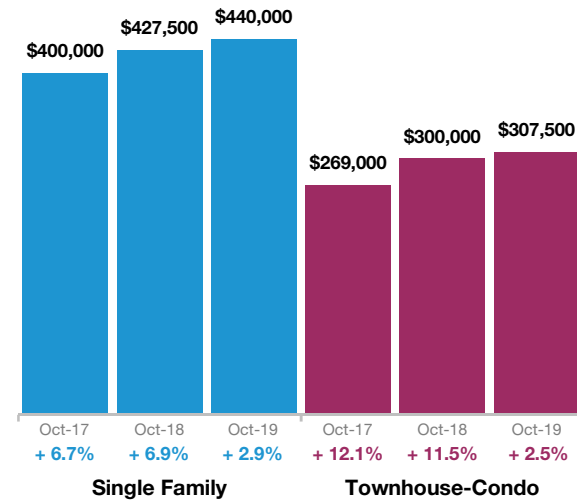


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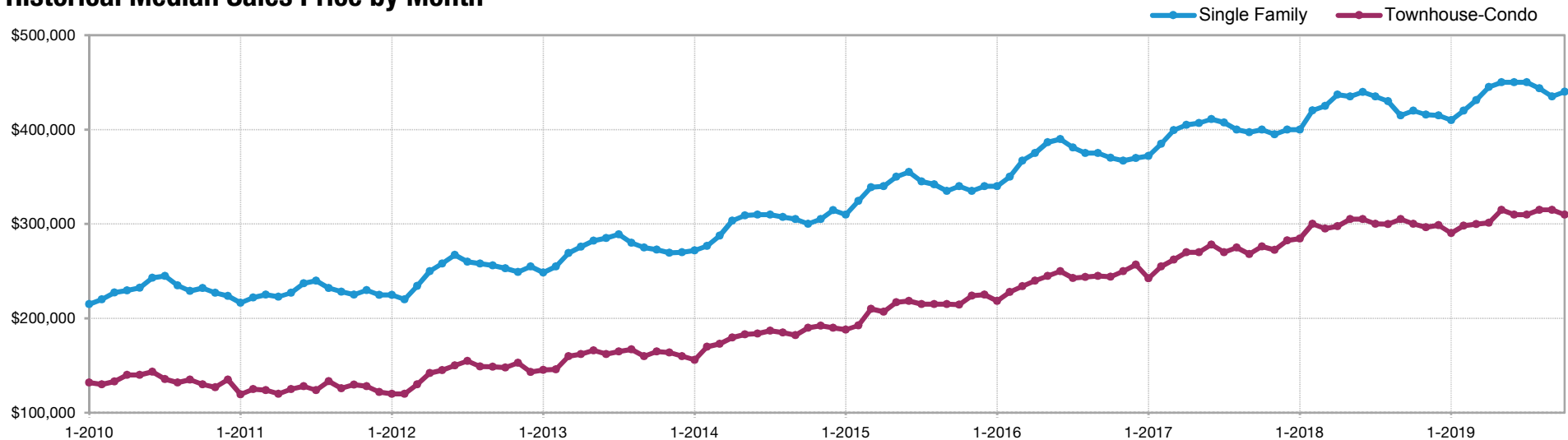


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	\$415,675	+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	\$431,010	+1.4%	\$299,900	+1.7%
Apr-2019	\$445,000	+1.8%	\$301,273	+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	\$443,759	+3.2%	\$315,000	+5.0%
Sep-2019	\$435,000	+4.8%	\$315,000	+3.3%
Oct-2019	\$440,000	+4.8%	\$310,000	+3.3%

Historical Median Sales Price by Month



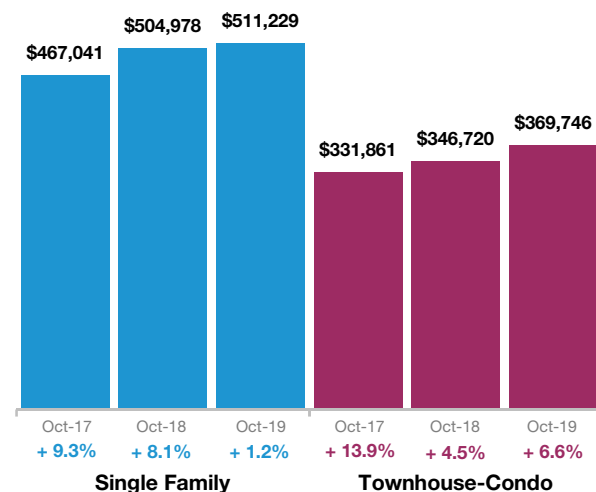
Average Sales Price

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

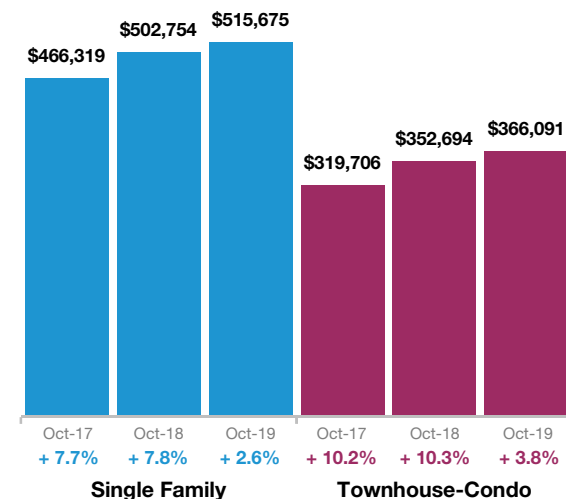


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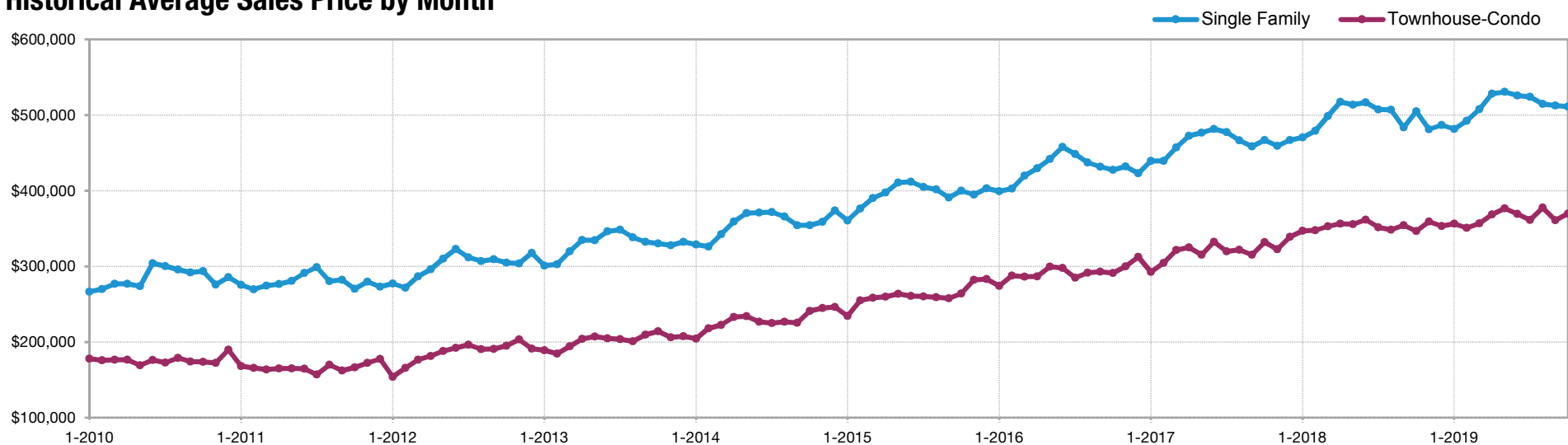


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	\$481,010	+4.7%	\$359,083	+11.3%
Dec-2018	\$486,729	+4.3%	\$353,171	+4.2%
Jan-2019	\$481,485	+2.3%	\$356,264	+2.7%
Feb-2019	\$492,222	+2.7%	\$350,953	+1.0%
Mar-2019	\$507,732	+1.8%	\$356,774	+1.1%
Apr-2019	\$528,193	+2.1%	\$368,720	+3.5%
May-2019	\$530,491	+3.3%	\$376,601	+5.8%
Jun-2019	\$525,771	+1.8%	\$369,294	+2.1%
Jul-2019	\$523,893	+3.3%	\$361,130	+2.7%
Aug-2019	\$514,709	+1.5%	\$377,524	+8.3%
Sep-2019	\$512,495	+6.0%	\$361,039	+1.9%
Oct-2019	\$511,229	+1.2%	\$369,746	+6.6%

Historical Average Sales Price by Month



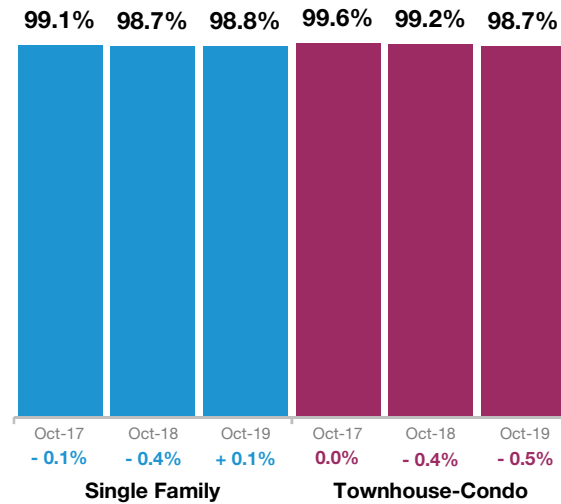
Percent of List Price Received

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.

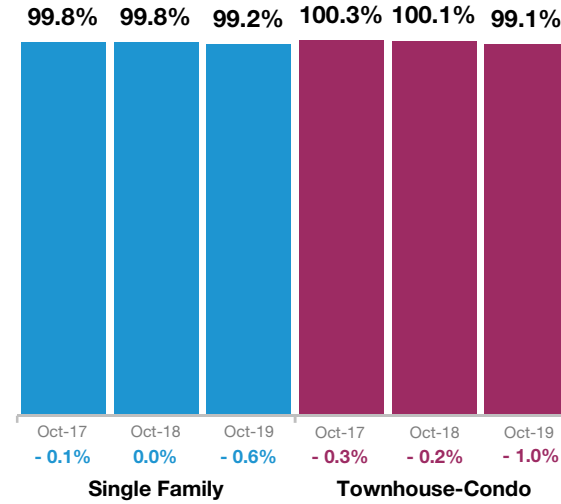


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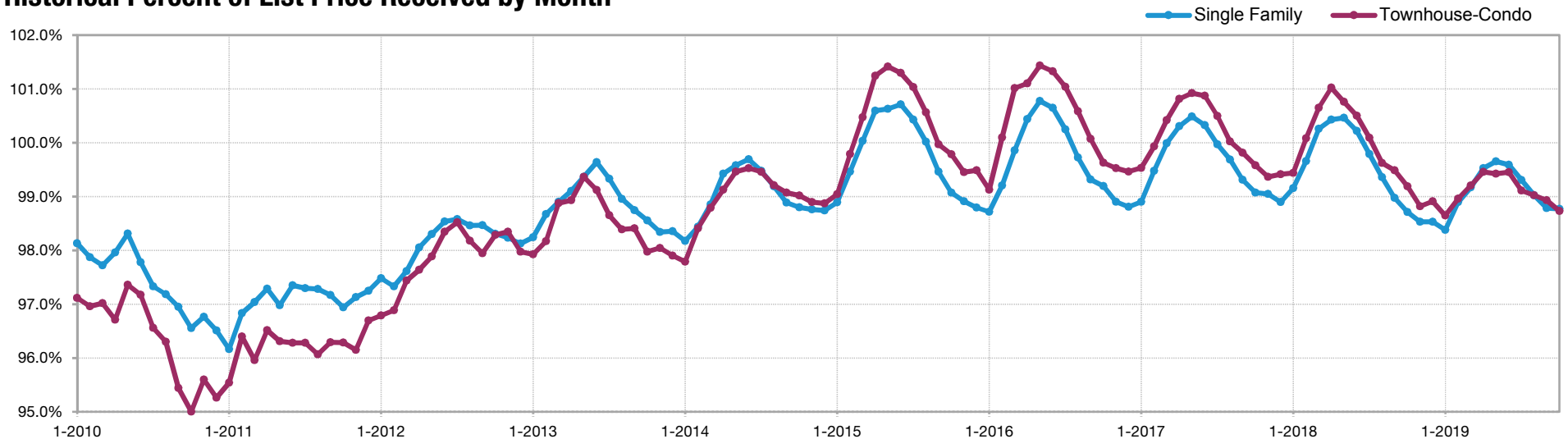


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2019	98.8%	+0.1%	98.7%	-0.5%

Historical Percent of List Price Received by Month



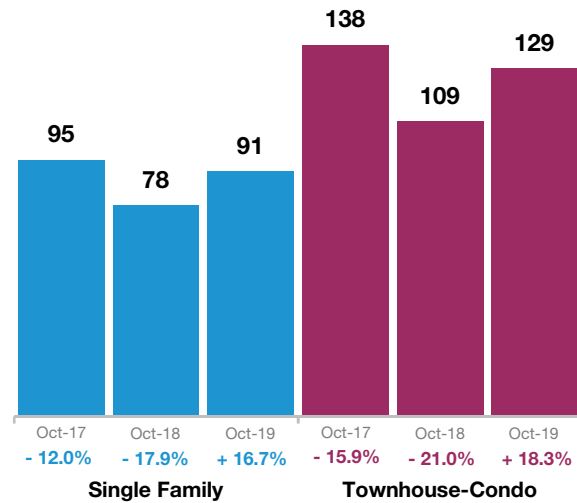
Housing Affordability Index

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.

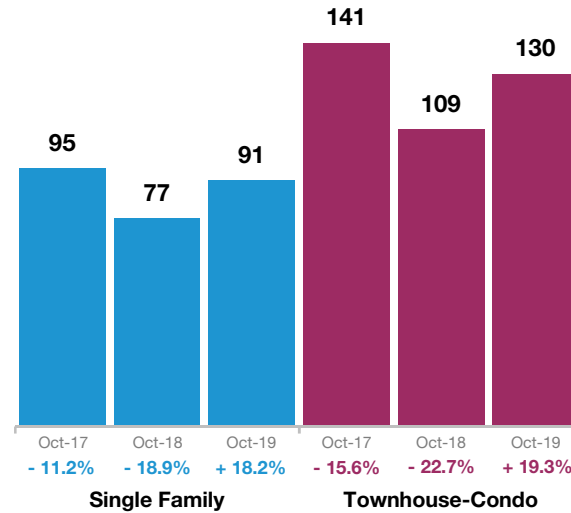


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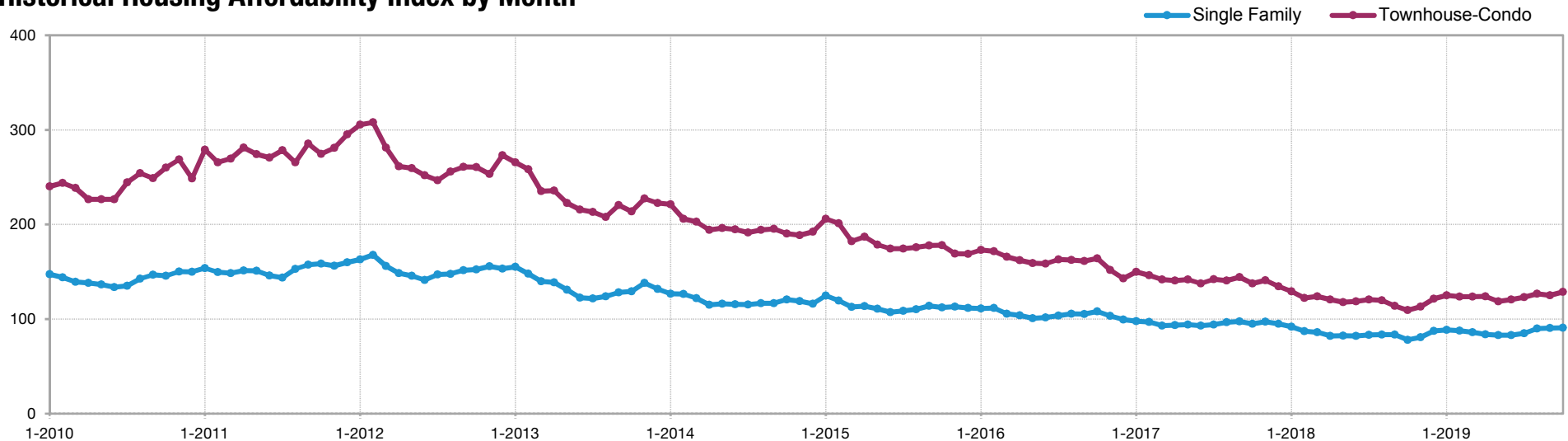


Year to Date



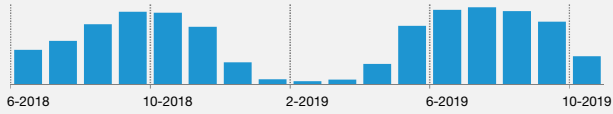
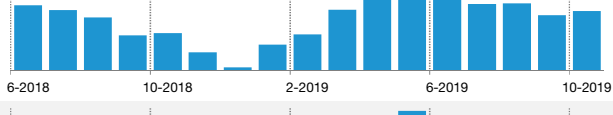
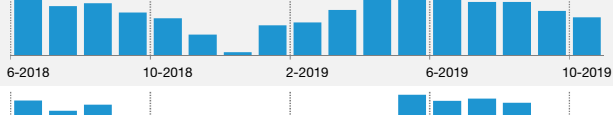
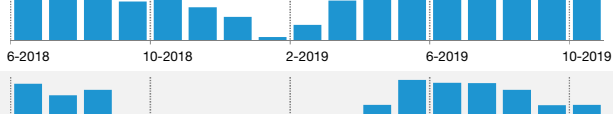
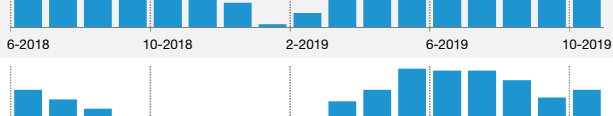
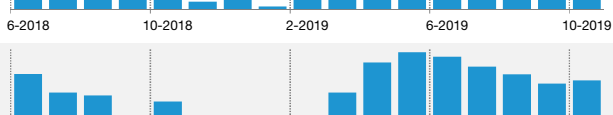
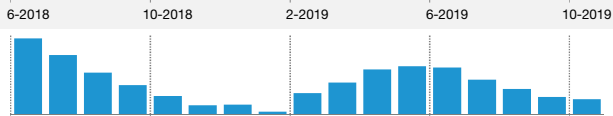
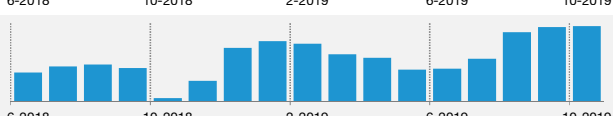

Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2018	81	-16.5%	113	-19.9%
Dec-2018	87	-8.4%	122	-9.6%
Jan-2019	89	-3.3%	125	-3.1%
Feb-2019	88	+1.1%	124	+1.6%
Mar-2019	86	0.0%	124	0.0%
Apr-2019	84	+2.4%	124	+2.5%
May-2019	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	91	+8.3%	125	+9.6%
Oct-2019	91	+16.7%	129	+18.3%

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	10-2018	10-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		15,052	12,445	- 17.3%	--	--	--
Under Contract		5,383	6,450	+ 19.8%	59,481	64,841	+ 9.0%
New Listings		6,654	6,754	+ 1.5%	74,660	80,015	+ 7.2%
Sold Listings		5,668	6,176	+ 9.0%	58,019	60,997	+ 5.1%
Days on Market		33	37	+ 12.1%	28	33	+ 17.9%
Median Sales Price		\$394,499	\$410,000	+ 3.9%	\$400,000	\$410,000	+ 2.5%
Average Sales Price		\$461,580	\$473,676	+ 2.6%	\$462,589	\$475,970	+ 2.9%
Pct. of List Price Received		98.8%	98.8%	0.0%	99.9%	99.2%	- 0.7%
Affordability Index		83	97	+ 16.9%	82	97	+ 18.3%

Sold Listings

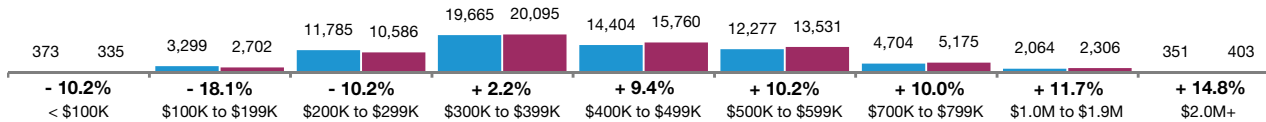
Actual sales that have closed in a given month.



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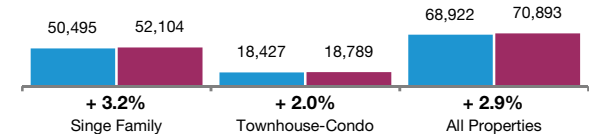
By Price Range – All Properties – Rolling 12 Months

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2018	10-2019	Change	10-2018	10-2019	Change
\$99,999 and Below	235	232	-1.3%	138	103	-25.4%
\$100,000 to \$199,999	861	646	-25.0%	2,438	2,056	-15.7%
\$200,000 to \$299,999	4,937	3,802	-23.0%	6,848	6,784	-0.9%
\$300,000 to \$399,999	15,470	15,403	-0.4%	4,195	4,692	+11.8%
\$400,000 to \$499,999	12,215	13,561	+11.0%	2,189	2,199	+0.5%
\$500,000 to \$699,999	10,627	11,699	+10.1%	1,650	1,832	+11.0%
\$700,000 to \$999,999	3,963	4,375	+10.4%	741	800	+8.0%
\$1,000,000 to \$1,999,999	1,868	2,025	+8.4%	196	281	+43.4%
\$2,000,000 and Above	319	361	+13.2%	32	42	+31.3%
All Price Ranges	50,495	52,104	+3.2%	18,427	18,789	+2.0%

Compared to Prior Month

	Single Family			Condo		
	9-2019	10-2019	Change	9-2019	10-2019	Change
	26	26	0.0%	6	15	+150.0%
	59	52	-11.9%	170	186	+9.4%
	304	298	-2.0%	592	558	-5.7%
	1,353	1,358	+0.4%	436	400	-8.3%
	1,179	1,186	+0.6%	192	187	-2.6%
	1,013	1,004	-0.9%	179	196	+9.5%
	391	411	+5.1%	54	63	+16.7%
	165	175	+6.1%	27	29	+7.4%
	34	27	-20.6%	1	5	+400.0%
All Price Ranges	4,524	4,537	+0.3%	1,657	1,639	-1.1%

Year to Date

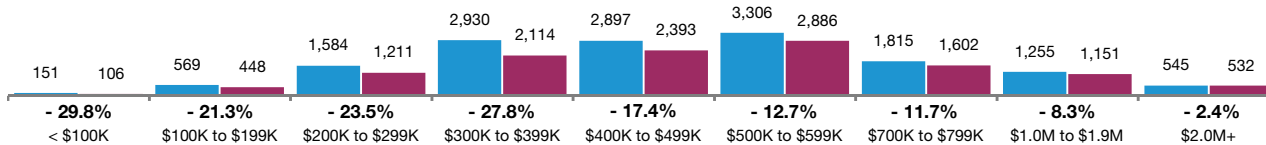
	Single Family			Condo		
	10-2018	10-2019	Change	10-2018	10-2019	Change
	194	194	0.0%	101	83	-17.8%
	675	532	-21.2%	1,927	1,744	-9.5%
	3,817	3,061	-19.8%	5,712	5,791	+1.4%
	12,771	12,972	+1.6%	3,638	4,084	+12.3%
	10,484	11,840	+12.9%	1,888	1,919	+1.6%
	9,182	10,246	+11.6%	1,432	1,600	+11.7%
	3,454	3,851	+11.5%	638	685	+7.4%
	1,631	1,794	+10.0%	166	250	+50.6%
	283	317	+12.0%	26	34	+30.8%
All Price Ranges	42,491	44,807	+5.5%	15,528	16,190	+4.3%

Inventory of Active Listings

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

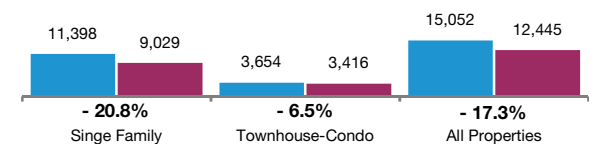
By Price Range – All Properties

■ 10-2018 ■ 10-2019



By Property Type

■ 10-2018 ■ 10-2019



Year over Year

By Price Range	Single Family			Condo		
	10-2018	10-2019	Change	10-2018	10-2019	Change
\$99,999 and Below	107	71	-33.6%	44	35	-20.5%
\$100,000 to \$199,999	259	177	-31.7%	310	271	-12.6%
\$200,000 to \$299,999	673	405	-39.8%	911	806	-11.5%
\$300,000 to \$399,999	2,147	1,357	-36.8%	783	757	-3.3%
\$400,000 to \$499,999	2,403	1,859	-22.6%	494	534	+8.1%
\$500,000 to \$699,999	2,753	2,344	-14.9%	553	542	-2.0%
\$700,000 to \$999,999	1,462	1,304	-10.8%	353	298	-15.6%
\$1,000,000 to \$1,999,999	1,096	1,019	-7.0%	159	132	-17.0%
\$2,000,000 and Above	498	491	-1.4%	47	41	-12.8%
All Price Ranges	11,398	9,029	-20.8%	3,654	3,416	-6.5%

Compared to Prior Month

	Single Family			Condo		
	9-2019	10-2019	Change	9-2019	10-2019	Change
	74	71	-4.1%	44	35	-20.5%
	212	177	-16.5%	334	271	-18.9%
	514	405	-21.2%	942	806	-14.4%
	1,677	1,357	-19.1%	825	757	-8.2%
	2,175	1,859	-14.5%	604	534	-11.6%
	2,761	2,344	-15.1%	579	542	-6.4%
	1,546	1,304	-15.7%	344	298	-13.4%
	1,155	1,019	-11.8%	146	132	-9.6%
	536	491	-8.4%	45	41	-8.9%
All Price Ranges	10,652	9,029	-15.2%	3,863	3,416	-11.6%

Year to Date

	Single Family			Condo		
	10-2018	10-2019	Change	10-2018	10-2019	Change
	11,398	9,029	-20.8%	3,654	3,416	-6.5%
	15,052	12,445	-17.3%			

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.