

Monthly Indicators



December 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 8.9 percent for single family homes and 9.8 percent for townhouse-condo properties. Under Contracts increased 11.5 percent for single family homes and 29.1 percent for townhouse-condo properties.

The Median Sales Price was up 4.8 percent to \$435,000 for single family homes and 4.5 percent to \$312,000 for townhouse-condo properties. Days on Market remained flat for single family homes but increased 15.4 percent for condo properties.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Activity Snapshot

- 27.5% **+ 18.1%** **+ 4.9%**

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
--	--	---

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	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		8,984	6,346	- 29.4%	--	--	--
Under Contract		2,762	3,081	+ 11.5%	49,716	54,068	+ 8.8%
New Listings		2,124	2,314	+ 8.9%	60,978	64,190	+ 5.3%
Sold Listings		3,505	4,093	+ 16.8%	49,790	53,161	+ 6.8%
Days on Market		45	45	0.0%	30	34	+ 13.3%
Median Sales Price		\$415,000	\$435,000	+ 4.8%	\$425,000	\$439,900	+ 3.5%
Average Sales Price		\$486,729	\$512,025	+ 5.2%	\$499,969	\$515,149	+ 3.0%
Pct. of List Price Received		98.5%	98.7%	+ 0.2%	99.6%	99.1%	- 0.5%
Affordability Index		87	90	+ 3.4%	85	89	+ 4.7%

Townhouse/Condo Market Overview



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

Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		3,164	2,457	- 22.3%	--	--	--
Under Contract		965	1,246	+ 29.1%	17,945	19,724	+ 9.9%
New Listings		874	960	+ 9.8%	21,593	23,684	+ 9.7%
Sold Listings		1,193	1,455	+ 22.0%	18,127	19,092	+ 5.3%
Days on Market		39	45	+ 15.4%	26	34	+ 30.8%
Median Sales Price		\$298,675	\$312,000	+ 4.5%	\$299,999	\$309,000	+ 3.0%
Average Sales Price		\$353,171	\$375,450	+ 6.3%	\$353,221	\$366,937	+ 3.9%
Pct. of List Price Received		98.9%	98.8%	- 0.1%	99.9%	99.1%	- 0.8%
Affordability Index		122	125	+ 2.5%	121	126	+ 4.1%

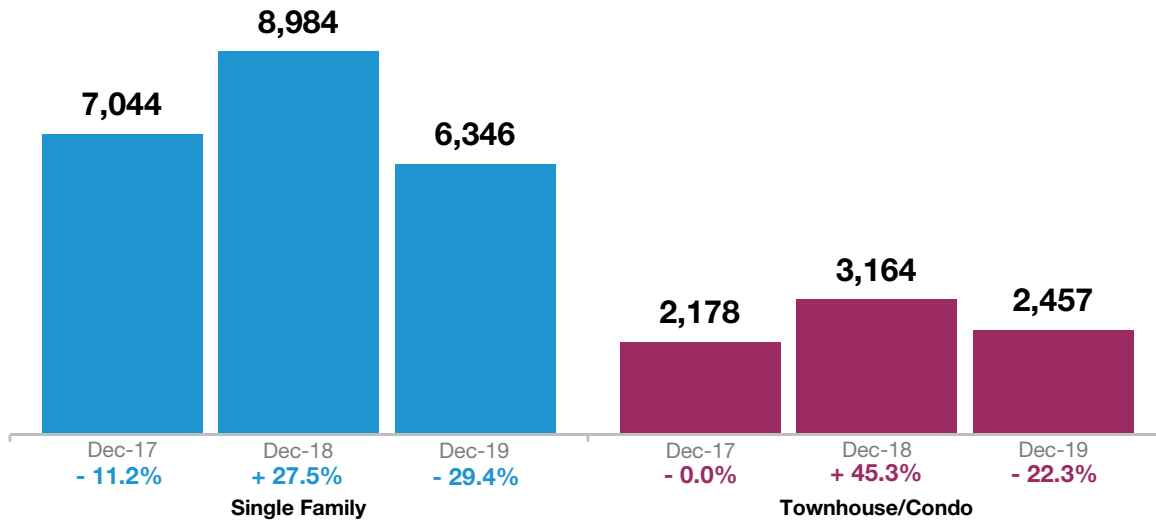
Inventory of Active Listings

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



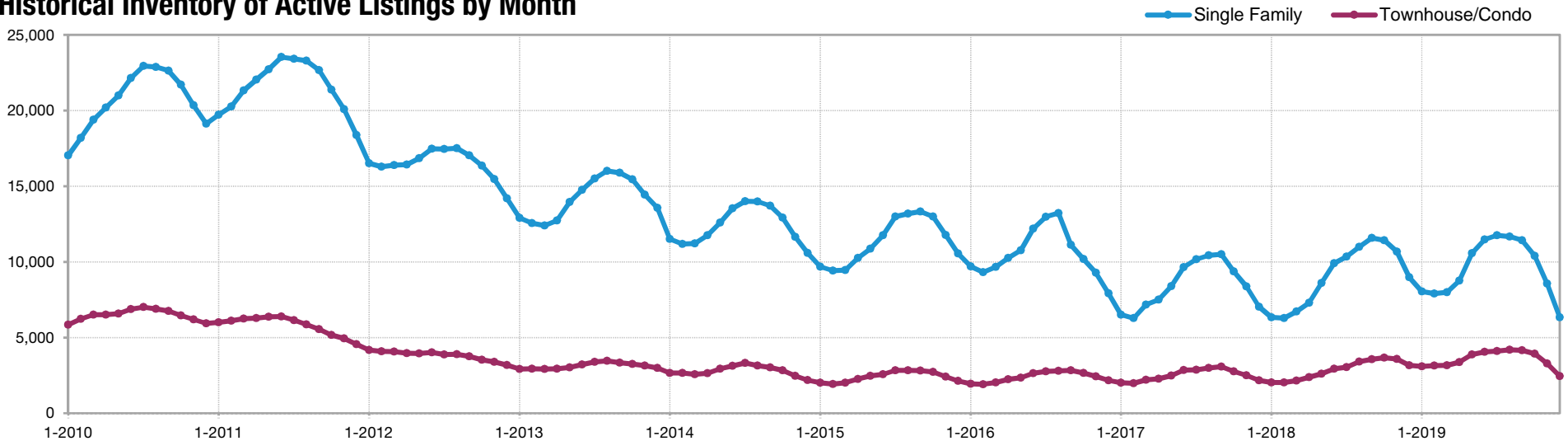
DENVER METRO
ASSOCIATION OF REALTORS®

December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	8,049	+27.1%	3,101	+52.5%
Feb-2019	7,904	+25.6%	3,146	+54.2%
Mar-2019	8,000	+18.9%	3,168	+46.9%
Apr-2019	8,759	+20.1%	3,374	+41.7%
May-2019	10,581	+23.0%	3,885	+48.7%
Jun-2019	11,471	+15.6%	4,058	+37.8%
Jul-2019	11,751	+13.6%	4,103	+34.3%
Aug-2019	11,675	+6.2%	4,195	+23.0%
Sep-2019	11,429	-1.3%	4,167	+16.8%
Oct-2019	10,405	-9.0%	3,933	+7.3%
Nov-2019	8,572	-19.8%	3,296	-8.0%
Dec-2019	6,346	-29.4%	2,457	-22.3%

Historical Inventory of Active Listings by Month



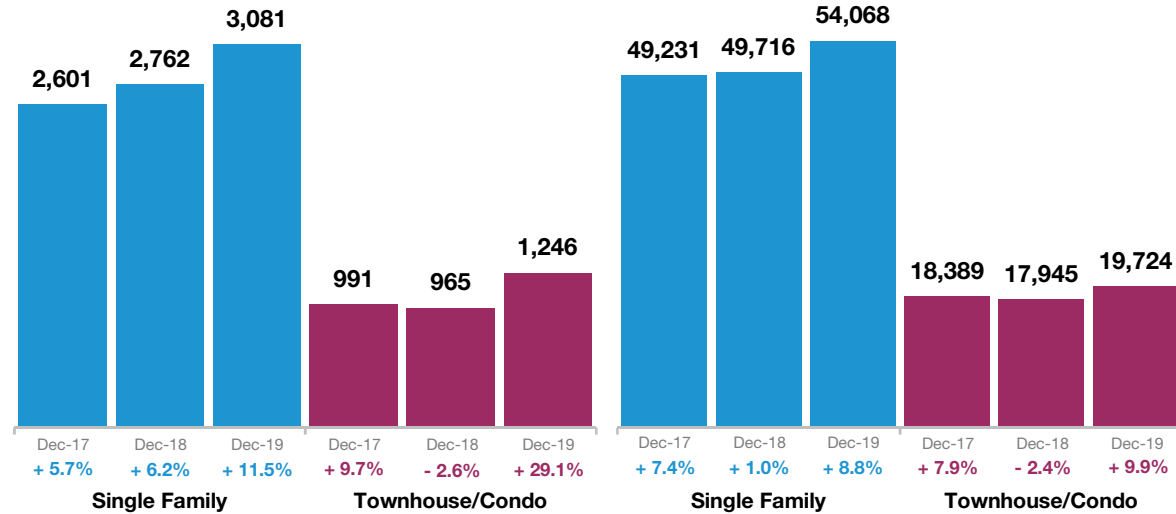
Under Contract

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

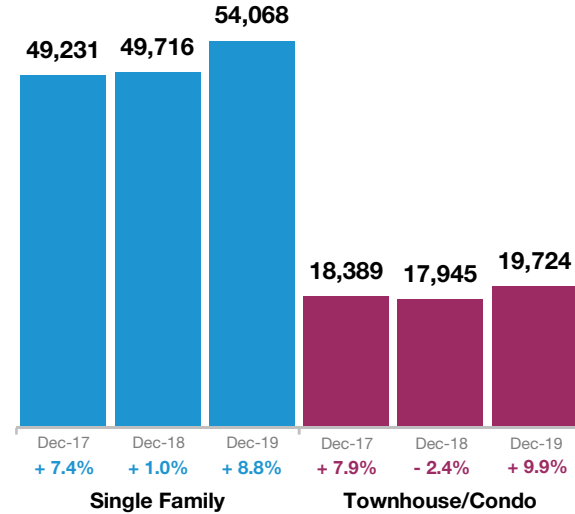


DENVER METRO
ASSOCIATION OF REALTORS®

December

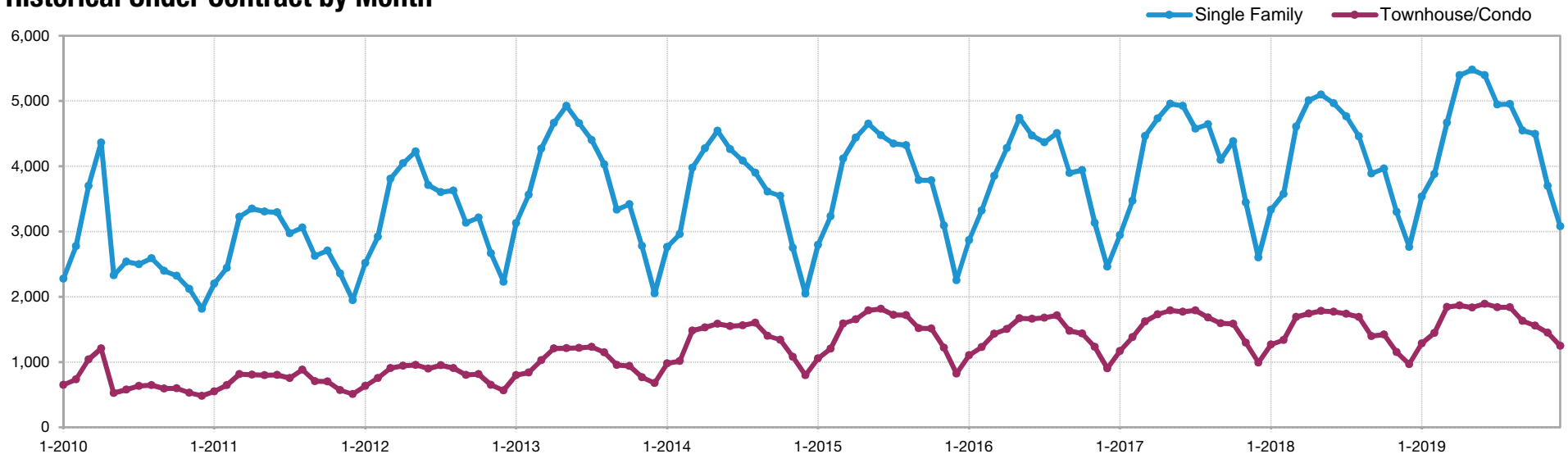


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	3,535	+6.1%	1,285	+1.3%
Feb-2019	3,881	+8.6%	1,446	+8.2%
Mar-2019	4,668	+1.3%	1,844	+9.1%
Apr-2019	5,394	+7.7%	1,867	+7.2%
May-2019	5,477	+7.4%	1,833	+2.9%
Jun-2019	5,394	+8.7%	1,892	+7.0%
Jul-2019	4,946	+3.8%	1,840	+5.9%
Aug-2019	4,953	+11.1%	1,837	+8.8%
Sep-2019	4,548	+17.0%	1,628	+16.7%
Oct-2019	4,493	+13.4%	1,556	+9.6%
Nov-2019	3,698	+12.1%	1,450	+25.9%
Dec-2019	3,081	+11.5%	1,246	+29.1%

Historical Under Contract by Month



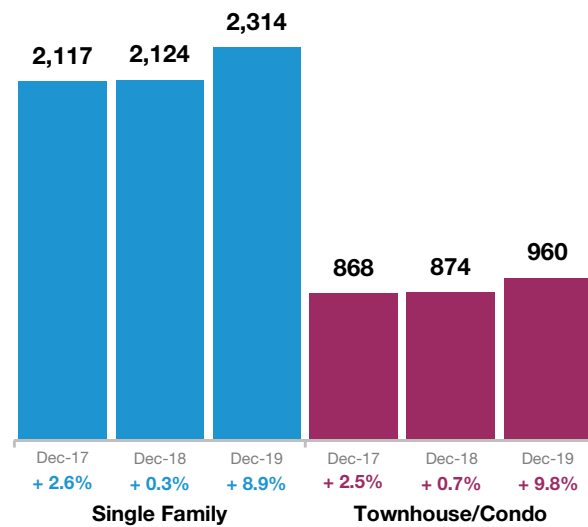
New Listings

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

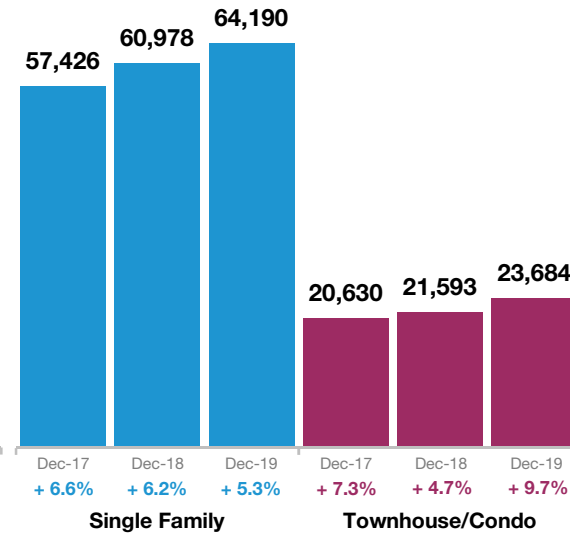


DENVER METRO
ASSOCIATION OF REALTORS®

December

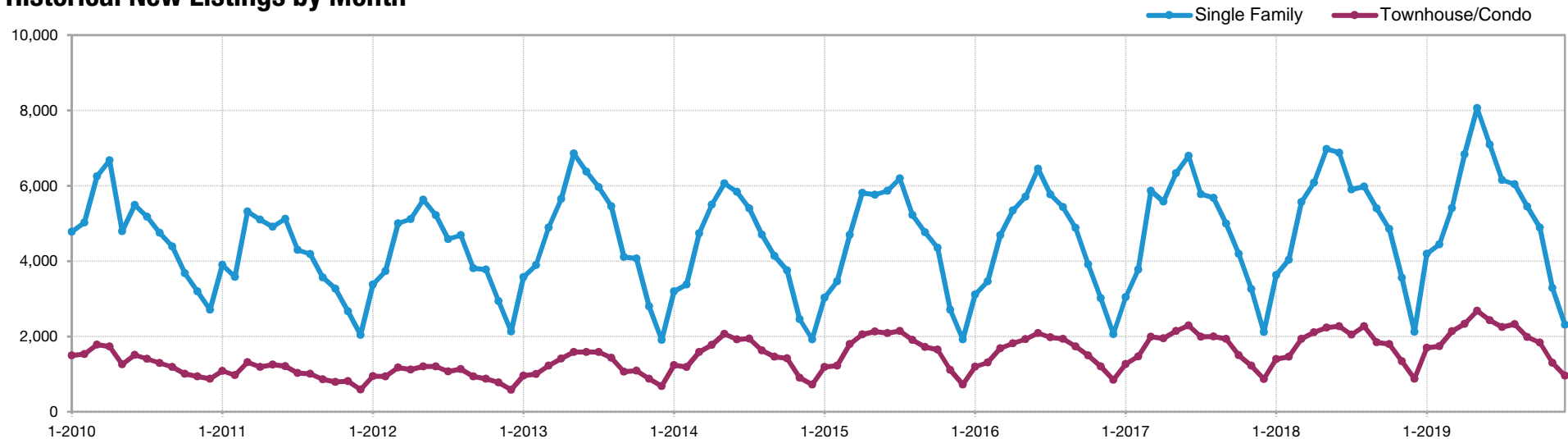


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	+10.5%
Apr-2019	6,838	+12.5%	2,336	+10.6%
May-2019	8,061	+15.6%	2,682	+19.9%
Jun-2019	7,096	+3.2%	2,429	+7.0%
Jul-2019	6,153	+4.3%	2,250	+10.0%
Aug-2019	6,044	+1.1%	2,324	+2.3%
Sep-2019	5,452	+1.0%	1,982	+7.4%
Oct-2019	4,894	+0.7%	1,841	+2.4%
Nov-2019	3,290	-7.6%	1,301	-3.3%
Dec-2019	2,314	+8.9%	960	+9.8%

Historical New Listings by Month



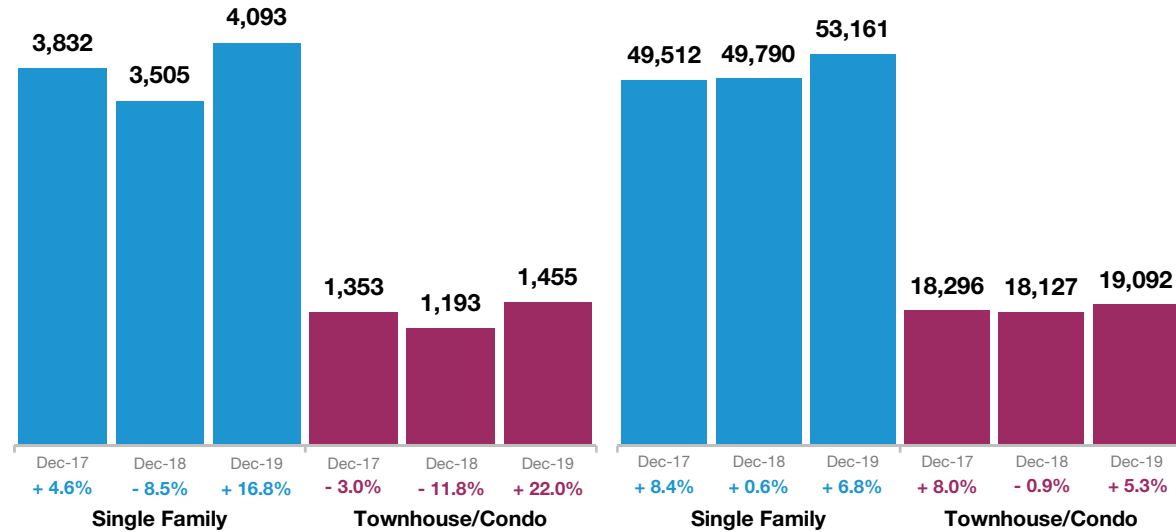
Sold Listings

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



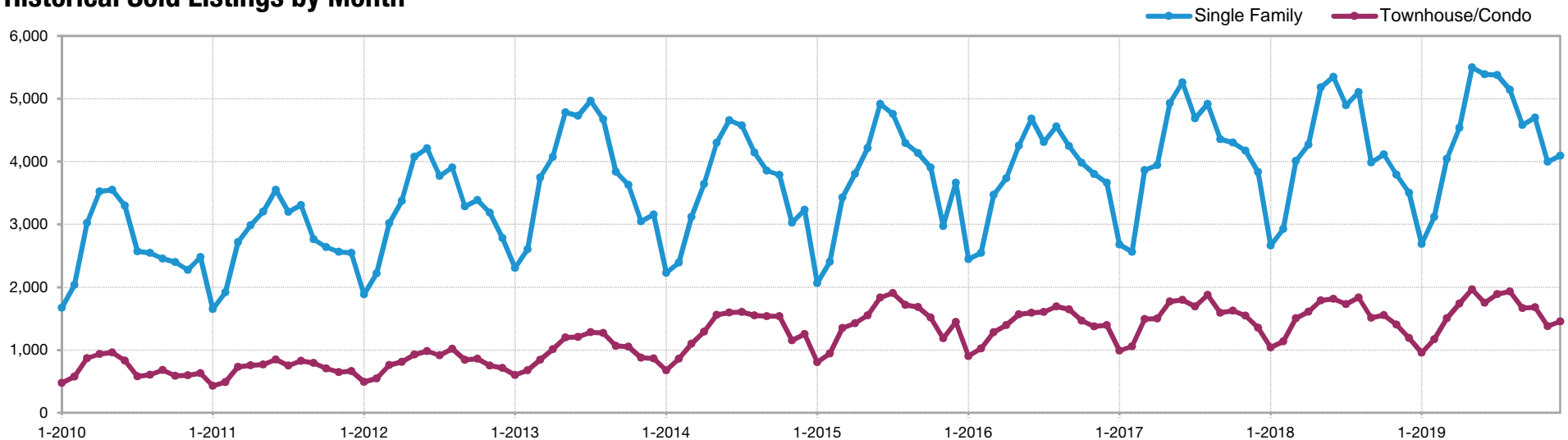
DENVER METRO
ASSOCIATION OF REALTORS®

December



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	2,688	+1.0%	956	-8.3%
Feb-2019	3,120	+6.6%	1,169	+2.9%
Mar-2019	4,041	+0.8%	1,506	+0.1%
Apr-2019	4,536	+6.3%	1,740	+8.0%
May-2019	5,497	+6.1%	1,966	+9.8%
Jun-2019	5,390	+0.8%	1,752	-3.4%
Jul-2019	5,379	+9.8%	1,888	+9.2%
Aug-2019	5,141	+0.7%	1,931	+5.3%
Sep-2019	4,581	+15.0%	1,667	+10.1%
Oct-2019	4,700	+14.2%	1,682	+8.2%
Nov-2019	3,995	+5.4%	1,380	-1.8%
Dec-2019	4,093	+16.8%	1,455	+22.0%

Historical Sold Listings by Month



Days on Market Until Sale

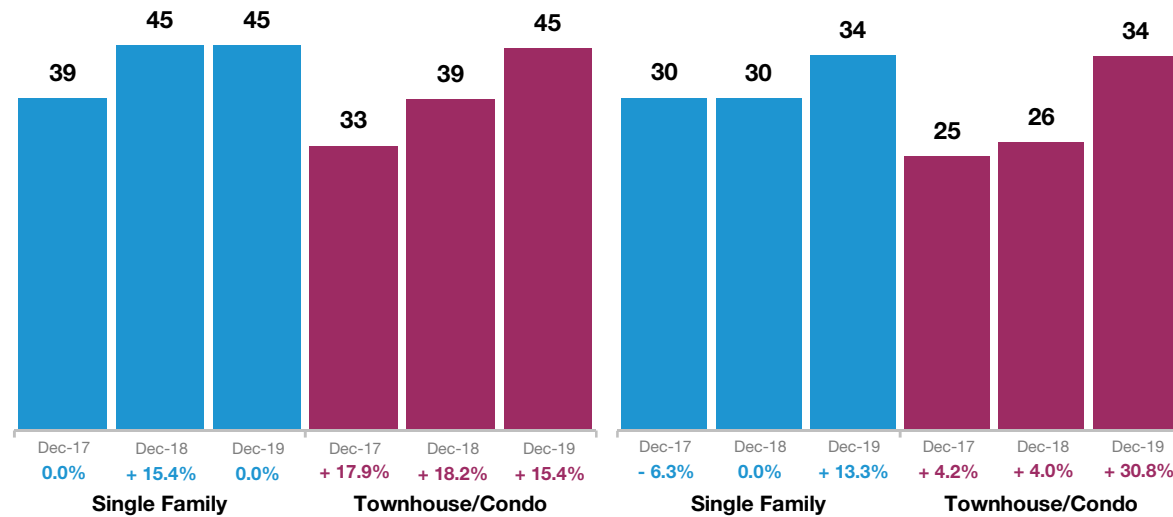
Average number of days between when a property is listed and when an offer is accepted in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

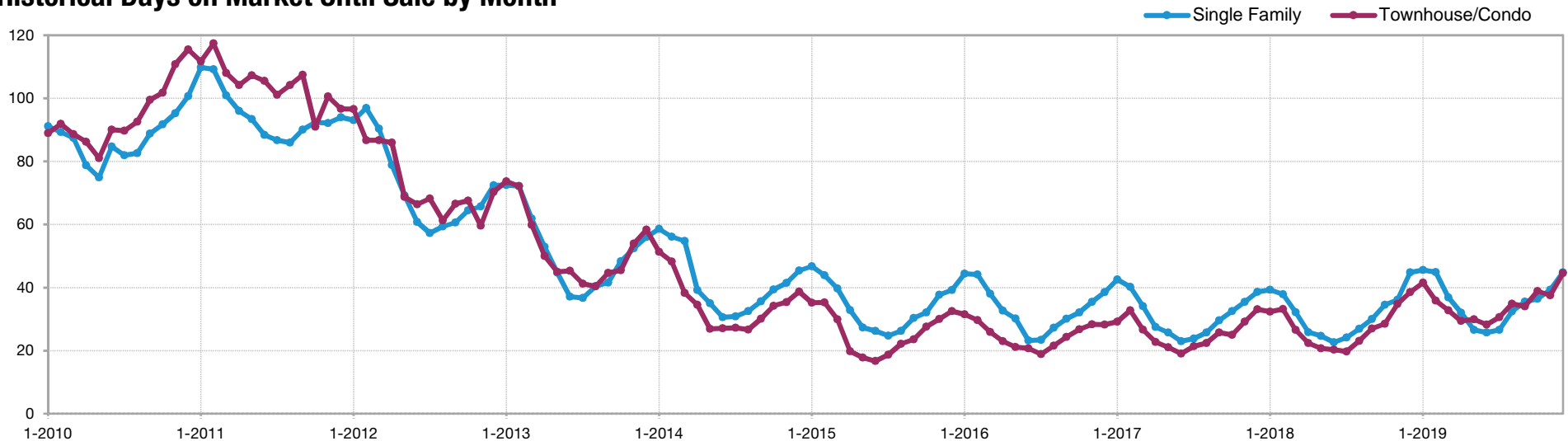
December

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	27	+8.0%	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	36	+20.0%	34	+25.9%
Oct-2019	36	+2.9%	39	+34.5%
Nov-2019	39	+8.3%	38	+8.6%
Dec-2019	45	0.0%	45	+15.4%

Historical Days on Market Until Sale by Month



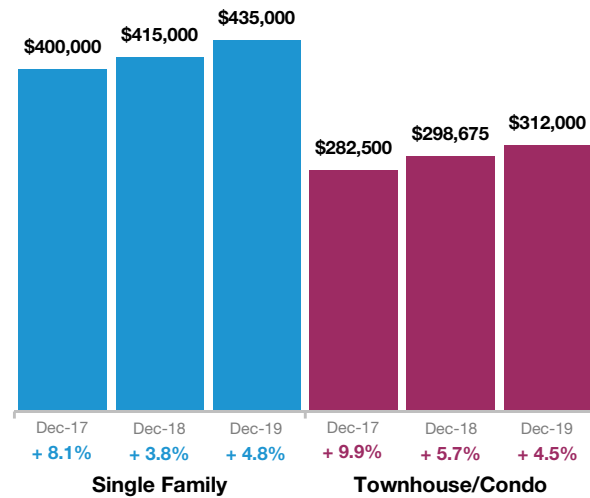
Median Sales Price

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

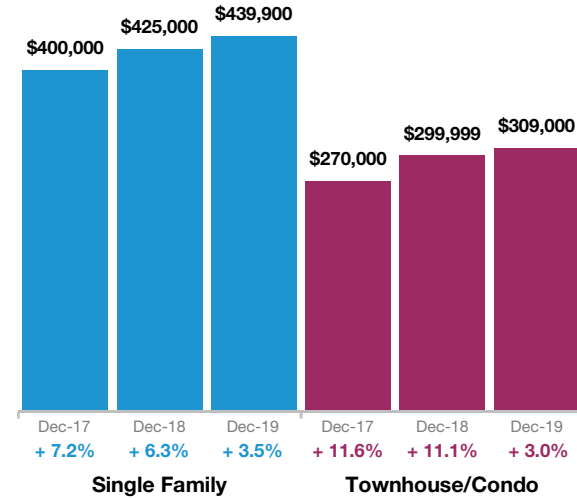


DENVER METRO
ASSOCIATION OF REALTORS®

December

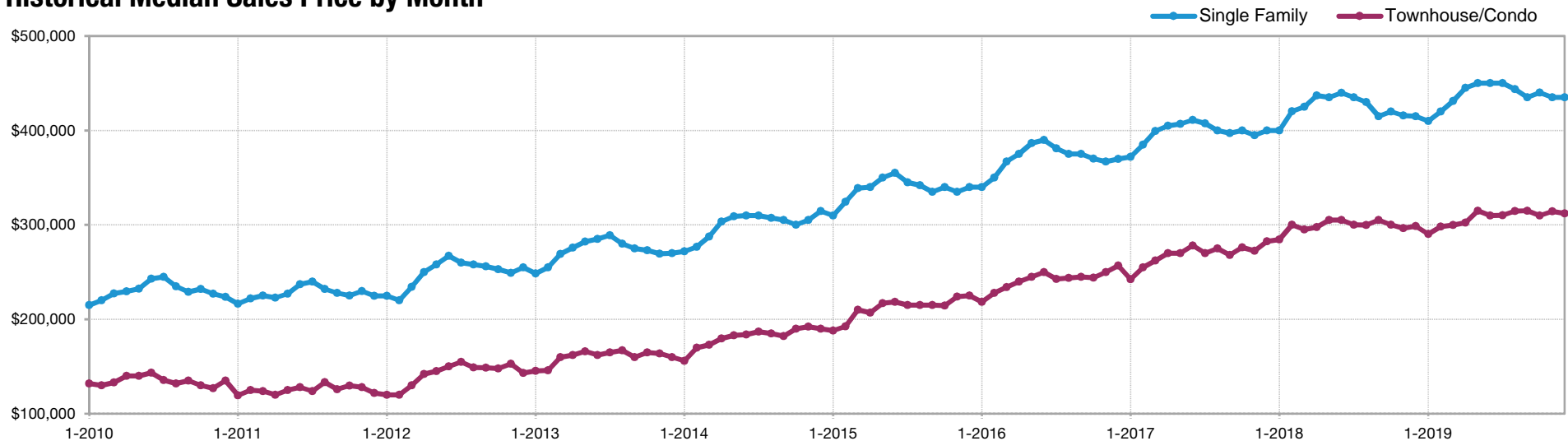


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	\$410,000	+2.5%	\$290,440	+2.1%
Feb-2019	\$419,900	-0.1%	\$298,100	-0.6%
Mar-2019	\$431,010	+1.4%	\$299,900	+1.7%
Apr-2019	\$445,000	+1.8%	\$302,389	+1.6%
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%	\$310,077	+3.4%
Aug-2019	\$443,600	+3.2%	\$314,750	+5.0%
Sep-2019	\$435,000	+4.8%	\$315,000	+3.3%
Oct-2019	\$440,000	+4.8%	\$310,000	+3.3%
Nov-2019	\$435,000	+4.6%	\$314,450	+6.1%
Dec-2019	\$435,000	+4.8%	\$312,000	+4.5%

Historical Median Sales Price by Month



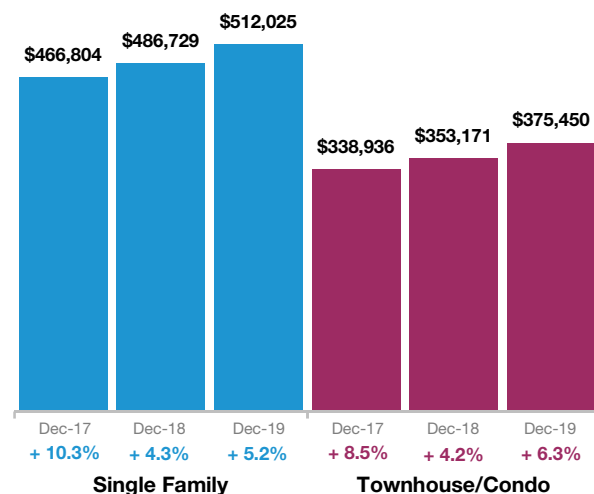
Average Sales Price

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

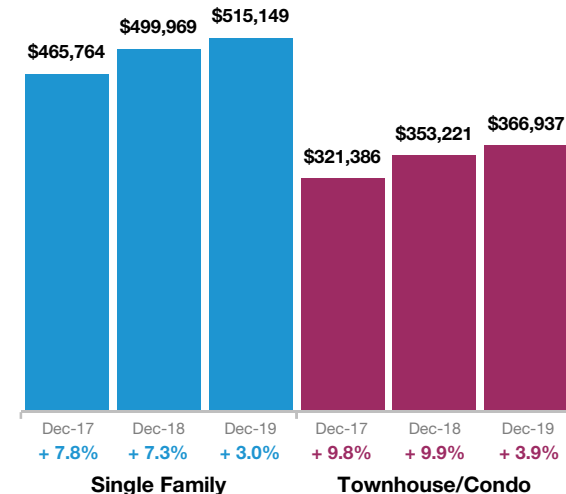


DENVER METRO
ASSOCIATION OF REALTORS®

December

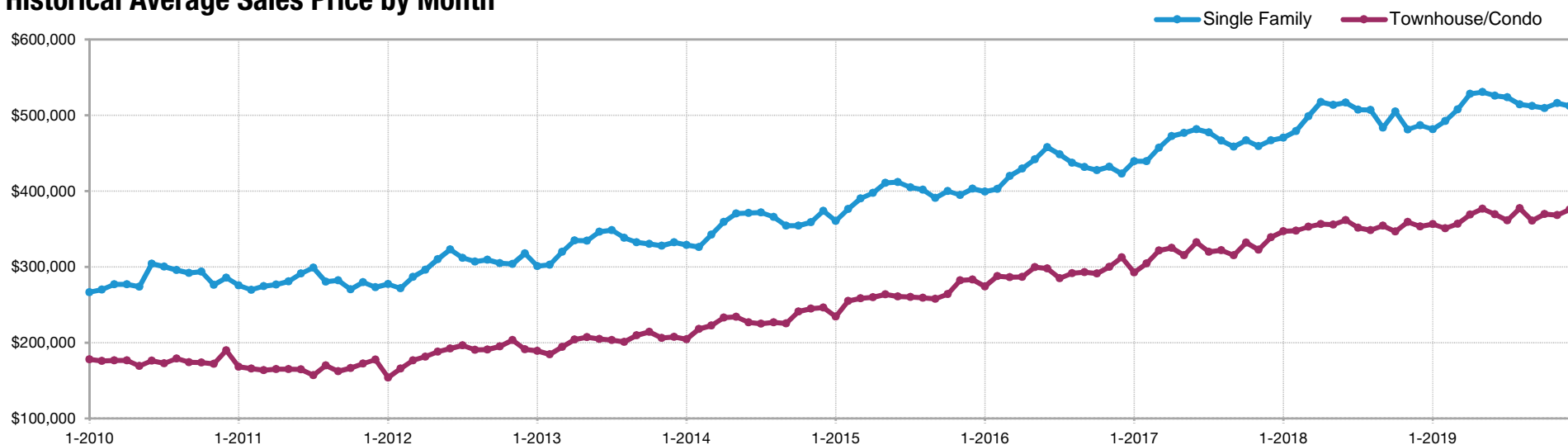


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	\$481,485	+2.3%	\$356,264	+2.7%
Feb-2019	\$492,217	+2.7%	\$350,934	+1.0%
Mar-2019	\$507,742	+1.8%	\$356,774	+1.1%
Apr-2019	\$528,130	+2.1%	\$368,832	+3.5%
May-2019	\$530,503	+3.3%	\$376,603	+5.8%
Jun-2019	\$525,692	+1.7%	\$369,272	+2.1%
Jul-2019	\$523,779	+3.2%	\$361,145	+2.7%
Aug-2019	\$514,447	+1.5%	\$377,193	+8.2%
Sep-2019	\$512,031	+5.9%	\$361,023	+1.9%
Oct-2019	\$509,428	+0.9%	\$369,747	+6.6%
Nov-2019	\$515,890	+7.3%	\$368,163	+2.5%
Dec-2019	\$512,025	+5.2%	\$375,450	+6.3%

Historical Average Sales Price by Month



Percent of List Price Received

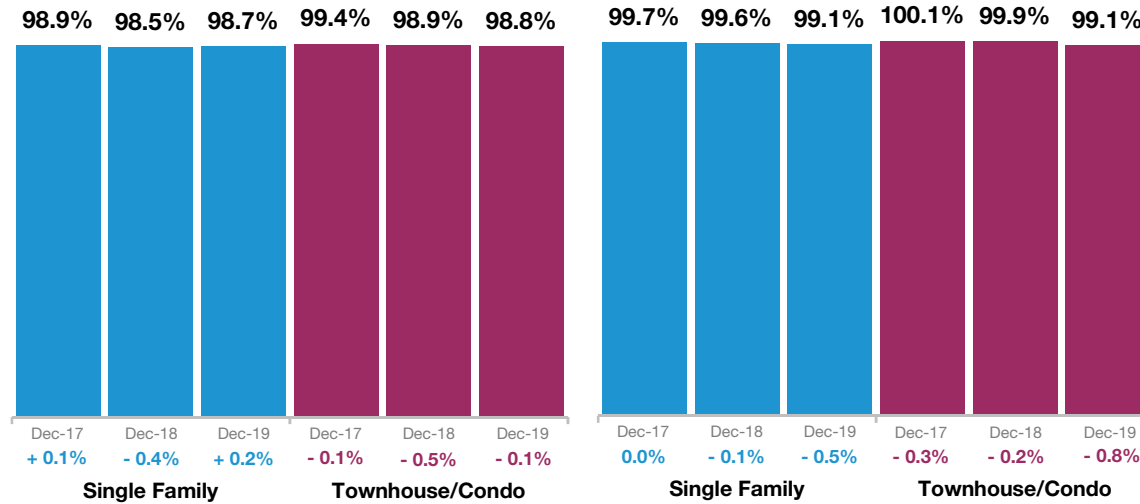
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



DENVER METRO
ASSOCIATION OF REALTORS®

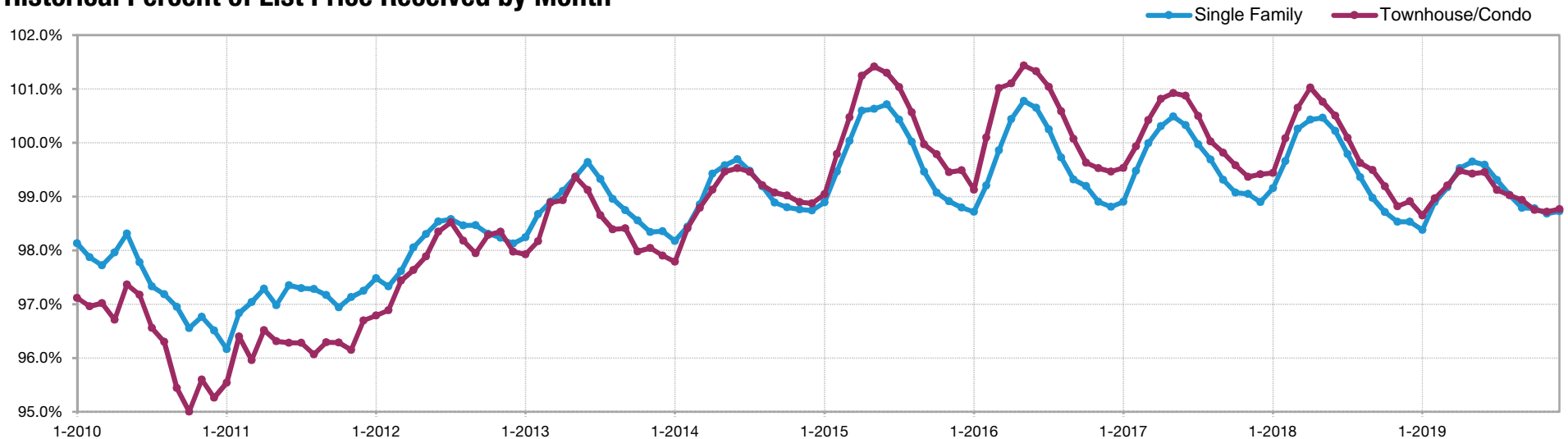
December

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	99.6%	-0.9%	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%	98.8%	-0.4%
Nov-2019	98.7%	+0.2%	98.7%	-0.1%
Dec-2019	98.7%	+0.2%	98.8%	-0.1%

Historical Percent of List Price Received by Month



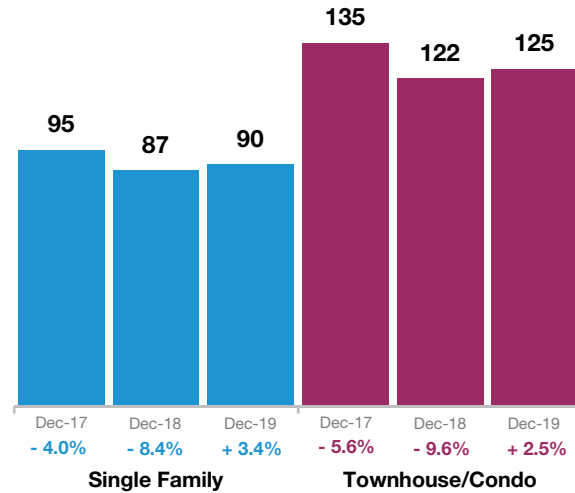
Housing Affordability Index

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.

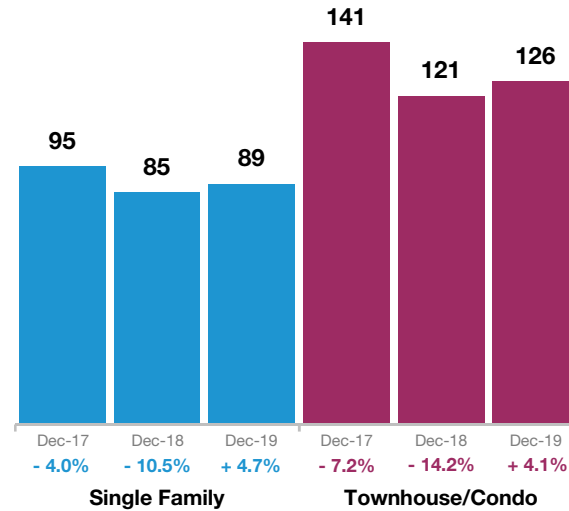


DENVER METRO
ASSOCIATION OF REALTORS®

December

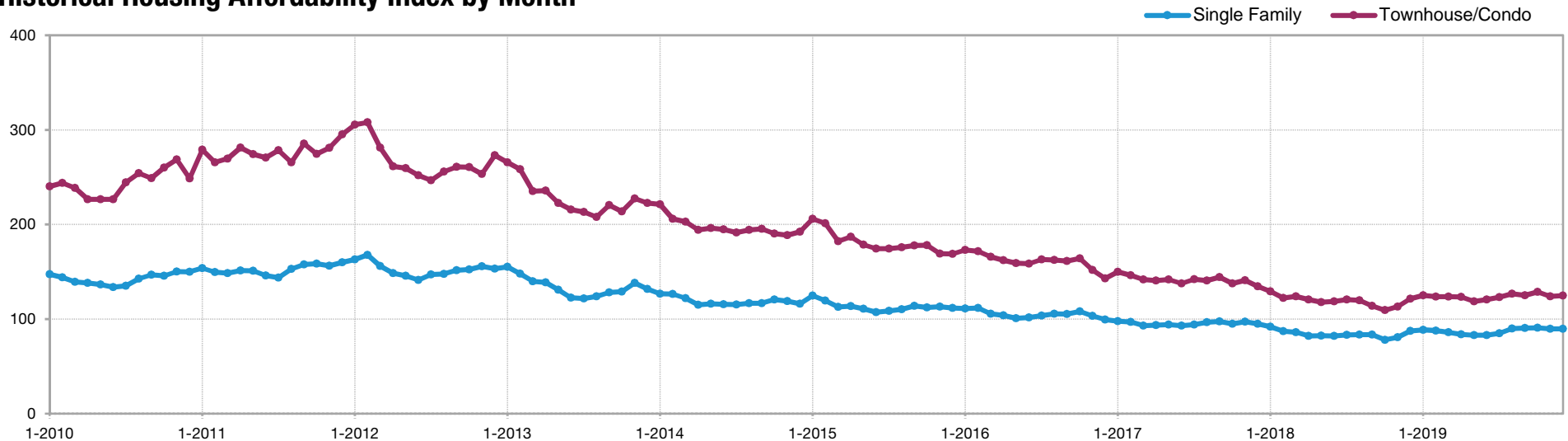


Year to Date



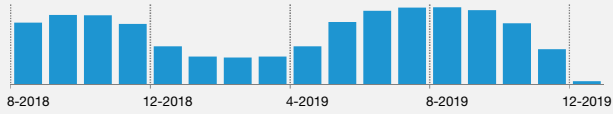
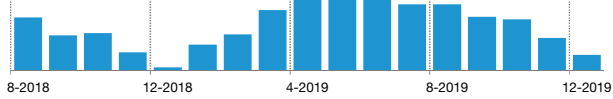
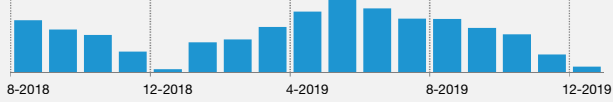
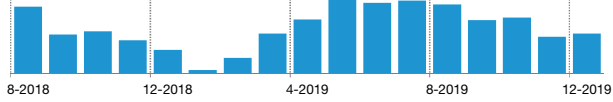
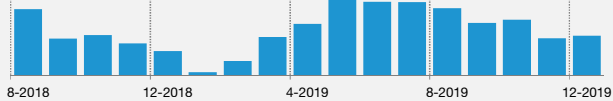
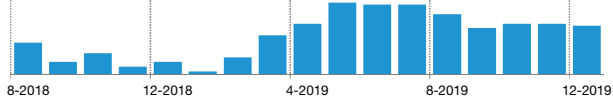
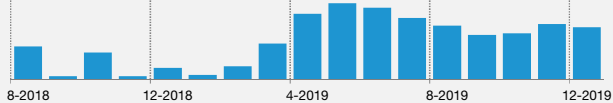
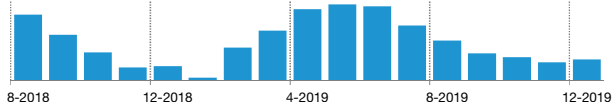
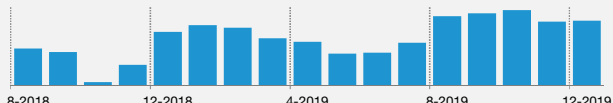
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2019	89	-3.3%	125	-3.1%
Feb-2019	88	+1.1%	124	+1.6%
Mar-2019	86	0.0%	124	0.0%
Apr-2019	84	+2.4%	124	+2.5%
May-2019	83	0.0%	119	+0.8%
Jun-2019	83	+1.2%	121	+1.7%
Jul-2019	85	+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%
Nov-2019	90	+11.1%	124	+9.7%
Dec-2019	90	+3.4%	125	+2.5%

Historical Housing Affordability Index by Month



Total Market Overview

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

Key Metrics	Historical Sparkbars	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
Active Listings		12,148	8,803	- 27.5%	--	--	--
Under Contract		3,727	4,327	+ 16.1%	67,661	73,792	+ 9.1%
New Listings		2,998	3,274	+ 9.2%	82,571	87,874	+ 6.4%
Sold Listings		4,698	5,548	+ 18.1%	67,917	72,253	+ 6.4%
Days on Market		43	45	+ 4.7%	29	34	+ 17.2%
Median Sales Price		\$390,000	\$409,000	+ 4.9%	\$399,900	\$410,000	+ 2.5%
Average Sales Price		\$452,835	\$476,207	+ 5.2%	\$460,800	\$475,985	+ 3.3%
Pct. of List Price Received		98.6%	98.7%	+ 0.1%	99.7%	99.1%	- 0.6%
Affordability Index		93	95	+ 2.2%	91	95	+ 4.4%

Sold Listings

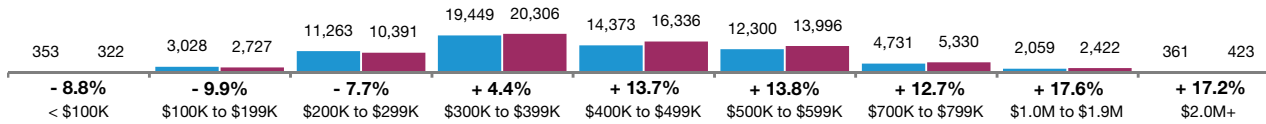
Actual sales that have closed in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

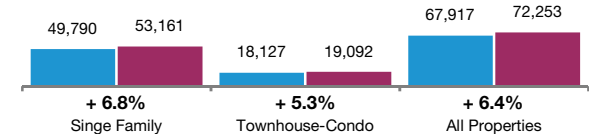
By Price Range – All Properties – Rolling 12 Months

■ 12-2018 ■ 12-2019



By Property Type

■ 12-2018 ■ 12-2019



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2018	12-2019	Change	12-2018	12-2019	Change
\$99,999 and Below	232	227	- 2.2%	121	95	- 21.5%
\$100,000 to \$199,999	789	646	- 18.1%	2,239	2,081	- 7.1%
\$200,000 to \$299,999	4,558	3,649	- 19.9%	6,705	6,742	+ 0.6%
\$300,000 to \$399,999	15,203	15,452	+ 1.6%	4,246	4,854	+ 14.3%
\$400,000 to \$499,999	12,205	14,070	+ 15.3%	2,168	2,266	+ 4.5%
\$500,000 to \$699,999	10,636	12,107	+ 13.8%	1,664	1,889	+ 13.5%
\$700,000 to \$999,999	3,978	4,516	+ 13.5%	753	814	+ 8.1%
\$1,000,000 to \$1,999,999	1,862	2,108	+ 13.2%	197	314	+ 59.4%
\$2,000,000 and Above	327	386	+ 18.0%	34	37	+ 8.8%
All Price Ranges	49,790	53,161	+ 6.8%	18,127	19,092	+ 5.3%

Compared to Prior Month

	Single Family			Condo		
	11-2019	12-2019	Change	11-2019	12-2019	Change
	14	19	+ 35.7%	4	8	+ 100.0%
	64	46	- 28.1%	167	162	- 3.0%
	295	271	- 8.1%	446	490	+ 9.9%
	1,166	1,235	+ 5.9%	354	390	+ 10.2%
	1,054	1,103	+ 4.6%	188	153	- 18.6%
	876	923	+ 5.4%	138	141	+ 2.2%
	335	305	- 9.0%	59	69	+ 16.9%
	156	157	+ 0.6%	22	41	+ 86.4%
	35	34	- 2.9%	2	1	- 50.0%
All Price Ranges	3,995	4,093	+ 2.5%	1,380	1,455	+ 5.4%

Year to Date

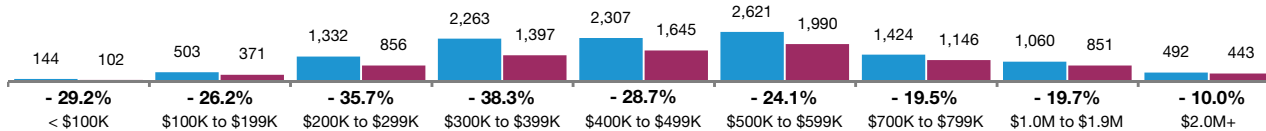
	Single Family			Condo		
	12-2018	12-2019	Change	12-2018	12-2019	Change
	232	227	- 2.2%	121	95	- 21.5%
	789	646	- 18.1%	2,239	2,081	- 7.1%
	4,558	3,649	- 19.9%	6,705	6,742	+ 0.6%
	15,203	15,452	+ 1.6%	4,246	4,854	+ 14.3%
	12,205	14,070	+ 15.3%	2,168	2,266	+ 4.5%
	10,636	12,107	+ 13.8%	1,664	1,889	+ 13.5%
	3,978	4,516	+ 13.5%	753	814	+ 8.1%
	1,862	2,108	+ 13.2%	197	314	+ 59.4%
	327	386	+ 18.0%	34	37	+ 8.8%
All Price Ranges	49,790	53,161	+ 6.8%	18,127	19,092	+ 5.3%

Inventory of Active Listings

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

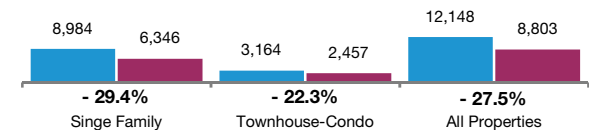
By Price Range – All Properties

■ 12-2018 ■ 12-2019



By Property Type

■ 12-2018 ■ 12-2019



Year over Year

By Price Range	Single Family			Condo		
	12-2018	12-2019	Change	12-2018	12-2019	Change
\$99,999 and Below	93	69	- 25.8%	51	33	- 35.3%
\$100,000 to \$199,999	235	164	- 30.2%	268	207	- 22.8%
\$200,000 to \$299,999	576	337	- 41.5%	756	519	- 31.3%
\$300,000 to \$399,999	1,603	879	- 45.2%	660	518	- 21.5%
\$400,000 to \$499,999	1,849	1,277	- 30.9%	458	368	- 19.7%
\$500,000 to \$699,999	2,151	1,574	- 26.8%	470	416	- 11.5%
\$700,000 to \$999,999	1,124	916	- 18.5%	300	230	- 23.3%
\$1,000,000 to \$1,999,999	907	726	- 20.0%	153	125	- 18.3%
\$2,000,000 and Above	444	402	- 9.5%	48	41	- 14.6%
All Price Ranges	8,984	6,346	- 29.4%	3,164	2,457	- 22.3%

Compared to Prior Month

	Single Family			Condo		
	11-2019	12-2019	Change	11-2019	12-2019	Change
	77	69	- 10.4%	37	33	- 10.8%
	184	164	- 10.9%	267	207	- 22.5%
	421	337	- 20.0%	786	519	- 34.0%
	1,321	879	- 33.5%	695	518	- 25.5%
	1,762	1,277	- 27.5%	491	368	- 25.1%
	2,163	1,574	- 27.2%	544	416	- 23.5%
	1,221	916	- 25.0%	293	230	- 21.5%
	964	726	- 24.7%	138	125	- 9.4%
	457	402	- 12.0%	45	41	- 8.9%
All Price Ranges	8,572	6,346	- 26.0%	3,296	2,457	- 25.5%

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.