

Monthly Indicators



March 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 0.8 percent for single family homes but increased 14.6 percent for townhouse-condo properties. Under Contracts increased 9.3 percent for single family homes and 16.3 percent for townhouse-condo properties.

The Median Sales Price was up 17.6 percent to \$340,000 for single family homes and 22.1 percent to \$210,000 for townhouse-condo properties. Days on Market decreased 32.7 percent for single family homes and 25.7 percent for condo properties.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first two quarters of the year.

Activity Snapshot

- 43.9% **+ 10.4%** **+ 18.0%**

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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Residential real estate activity in REcolorado, comprised 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	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
Active Listings		7,881	4,485	- 43.1%	--	--	--
Under Contract		3,893	4,254	+ 9.3%	9,455	10,169	+ 7.6%
New Listings		4,538	4,503	- 0.8%	10,788	10,748	- 0.4%
Sold Listings		3,040	3,245	+ 6.7%	7,530	7,558	+ 0.4%
Days on Market		52	35	- 32.7%	54	38	- 29.6%
Median Sales Price		\$289,000	\$340,000	+ 17.6%	\$280,250	\$330,000	+ 17.8%
Avg. Sales Price		\$343,049	\$393,695	+ 14.8%	\$332,747	\$381,892	+ 14.8%
Pct. of List Price Received		99.0%	100.2%	+ 1.2%	98.7%	99.7%	+ 1.0%
Affordability Index		121	113	- 6.6%	125	116	- 7.2%

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	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
Active Listings		1,991	1,047	- 47.4%	--	--	--
Under Contract		1,427	1,660	+ 16.3%	3,345	3,877	+ 15.9%
New Listings		1,504	1,724	+ 14.6%	3,785	4,037	+ 6.7%
Sold Listings		1,056	1,279	+ 21.1%	2,533	2,976	+ 17.5%
Days on Market		35	26	- 25.7%	42	30	- 28.6%
Median Sales Price		\$172,000	\$210,000	+ 22.1%	\$167,500	\$197,000	+ 17.6%
Avg. Sales Price		\$213,006	\$258,110	+ 21.2%	\$210,840	\$248,098	+ 17.7%
Pct. of List Price Received		98.9%	100.7%	+ 1.8%	98.6%	100.0%	+ 1.4%
Affordability Index		204	182	- 10.8%	210	194	- 7.6%

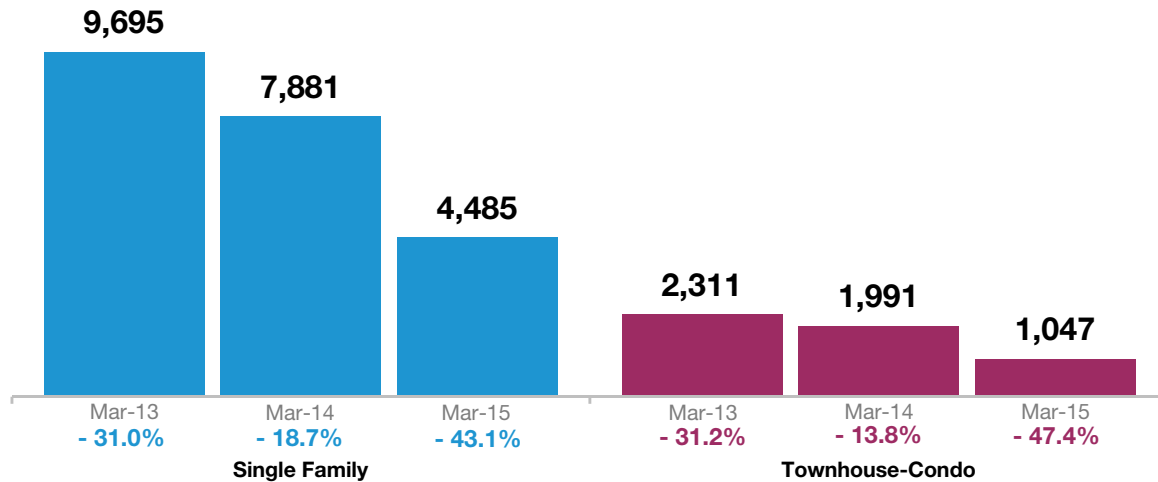
Inventory of Active Listings

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



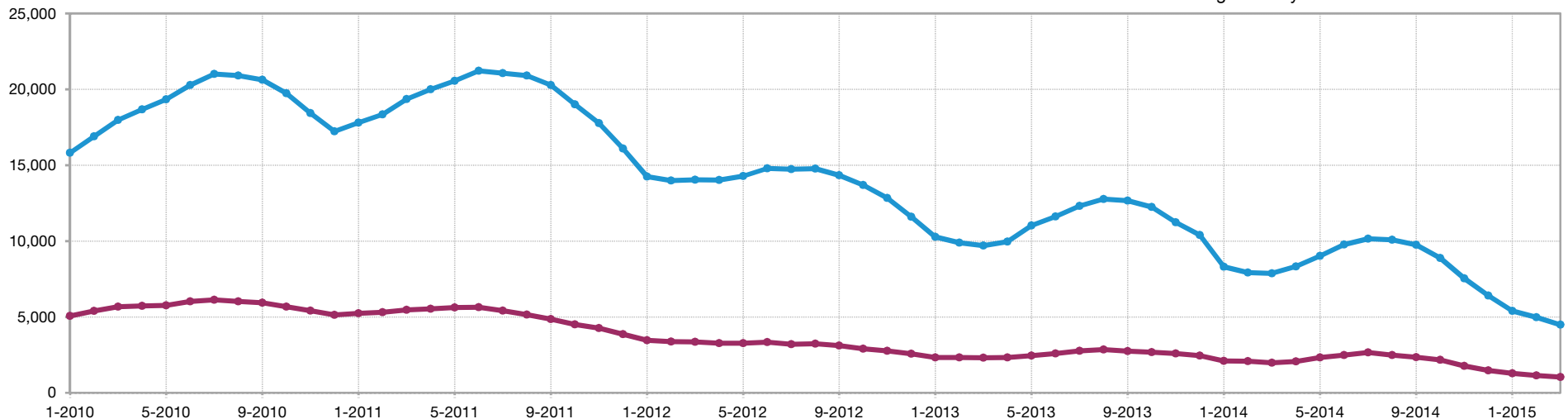
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March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	8,328	-16.4%	2,064	-11.6%
May-2014	9,025	-18.1%	2,328	-4.8%
Jun-2014	9,773	-15.9%	2,480	-4.3%
Jul-2014	10,157	-17.5%	2,660	-3.7%
Aug-2014	10,085	-21.0%	2,495	-12.7%
Sep-2014	9,760	-22.9%	2,357	-14.5%
Oct-2014	8,889	-27.4%	2,178	-18.9%
Nov-2014	7,544	-32.9%	1,782	-31.3%
Dec-2014	6,413	-38.3%	1,479	-39.6%
Jan-2015	5,401	-34.9%	1,284	-38.8%
Feb-2015	4,976	-37.2%	1,140	-45.3%
Mar-2015	4,485	-43.1%	1,047	-47.4%

Historical Inventory of Active Listings by Month



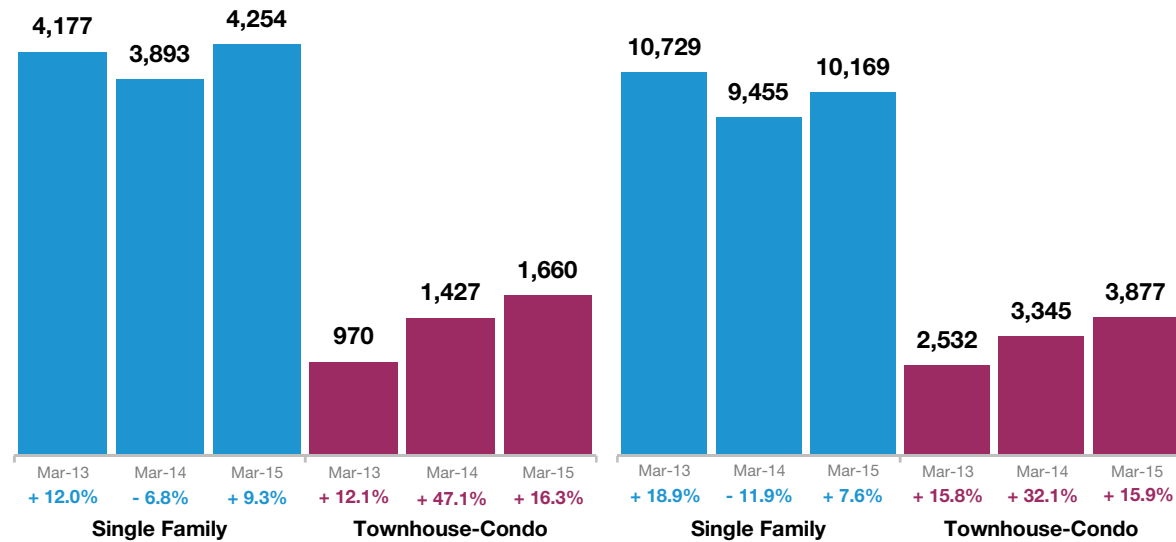
Under Contract

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

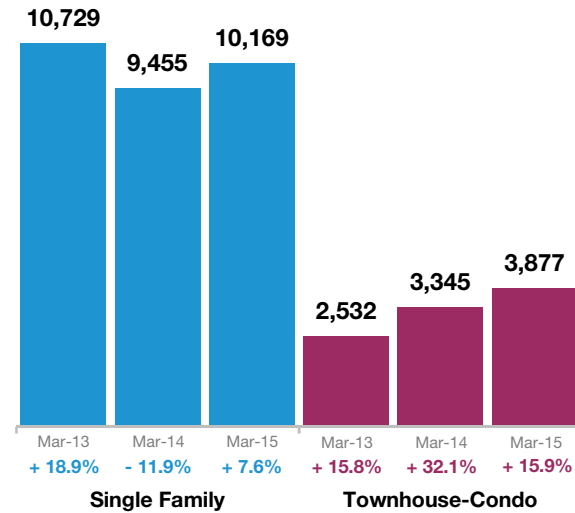


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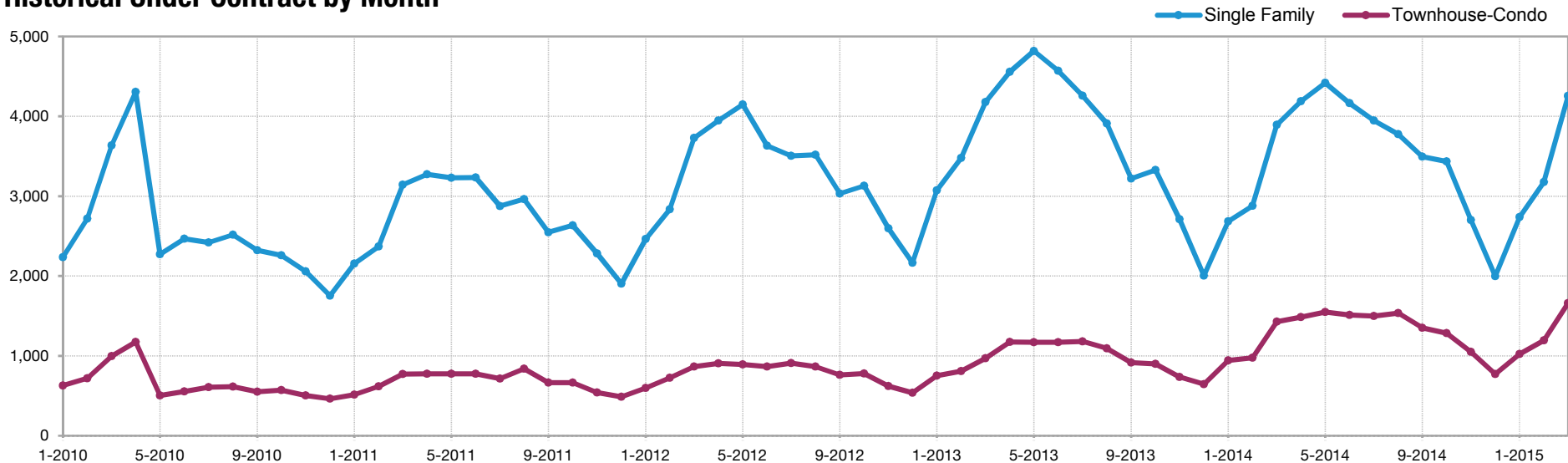


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	4,186	-8.1%	1,485	+26.7%
May-2014	4,419	-8.3%	1,548	+32.2%
Jun-2014	4,165	-8.8%	1,511	+29.3%
Jul-2014	3,946	-7.3%	1,499	+26.9%
Aug-2014	3,774	-3.5%	1,535	+40.4%
Sep-2014	3,495	+8.6%	1,352	+47.8%
Oct-2014	3,434	+3.2%	1,285	+42.8%
Nov-2014	2,700	-0.4%	1,051	+43.0%
Dec-2014	1,997	-0.3%	771	+19.5%
Jan-2015	2,738	+2.0%	1,024	+8.6%
Feb-2015	3,177	+10.4%	1,193	+22.4%
Mar-2015	4,254	+9.3%	1,660	+16.3%

Historical Under Contract by Month



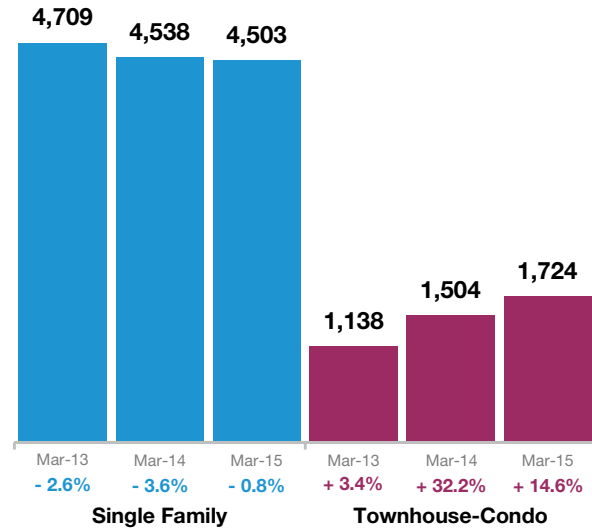
New Listings

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

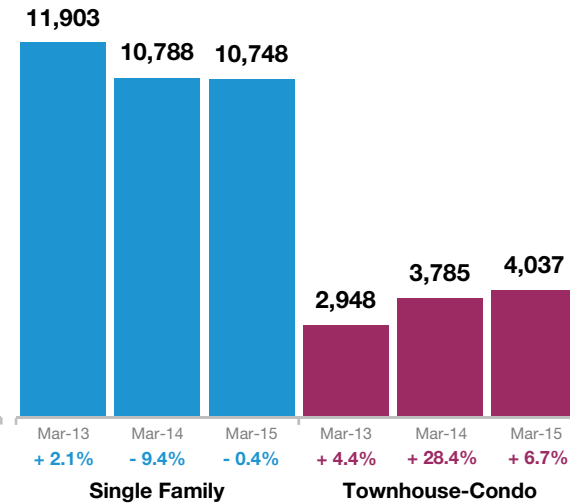


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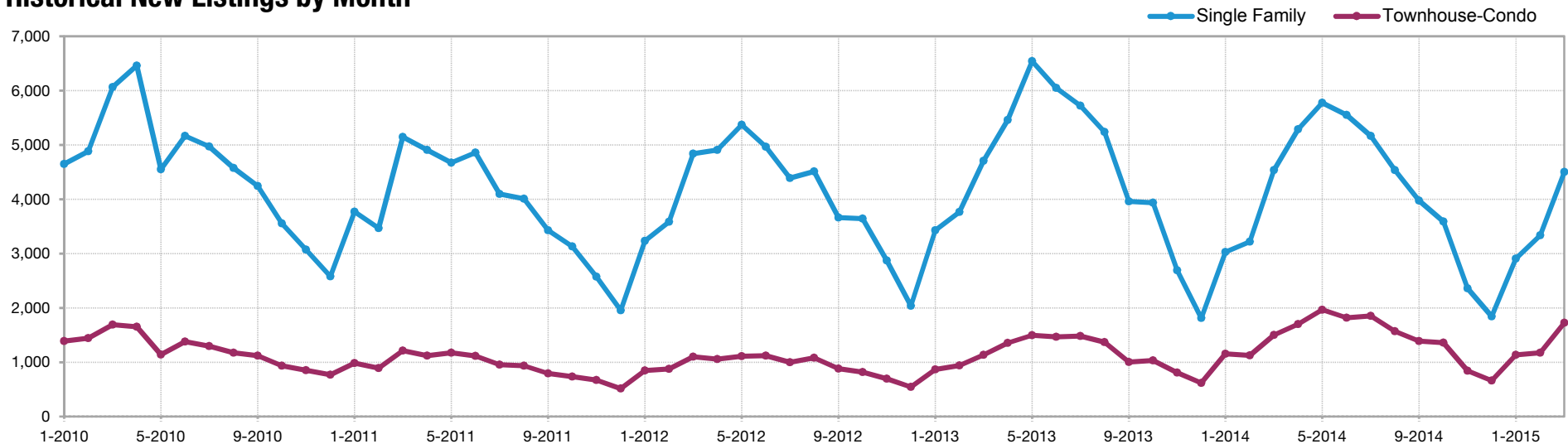


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	5,289	-3.1%	1,703	+25.8%
May-2014	5,775	-11.7%	1,967	+31.6%
Jun-2014	5,549	-8.3%	1,819	+23.8%
Jul-2014	5,164	-9.7%	1,853	+24.9%
Aug-2014	4,534	-13.4%	1,568	+14.4%
Sep-2014	3,976	+0.4%	1,391	+38.7%
Oct-2014	3,588	-8.8%	1,360	+31.7%
Nov-2014	2,359	-12.3%	843	+4.2%
Dec-2014	1,841	+1.6%	663	+7.1%
Jan-2015	2,908	-4.0%	1,136	-1.7%
Feb-2015	3,337	+3.6%	1,177	+4.6%
Mar-2015	4,503	-0.8%	1,724	+14.6%

Historical New Listings by Month



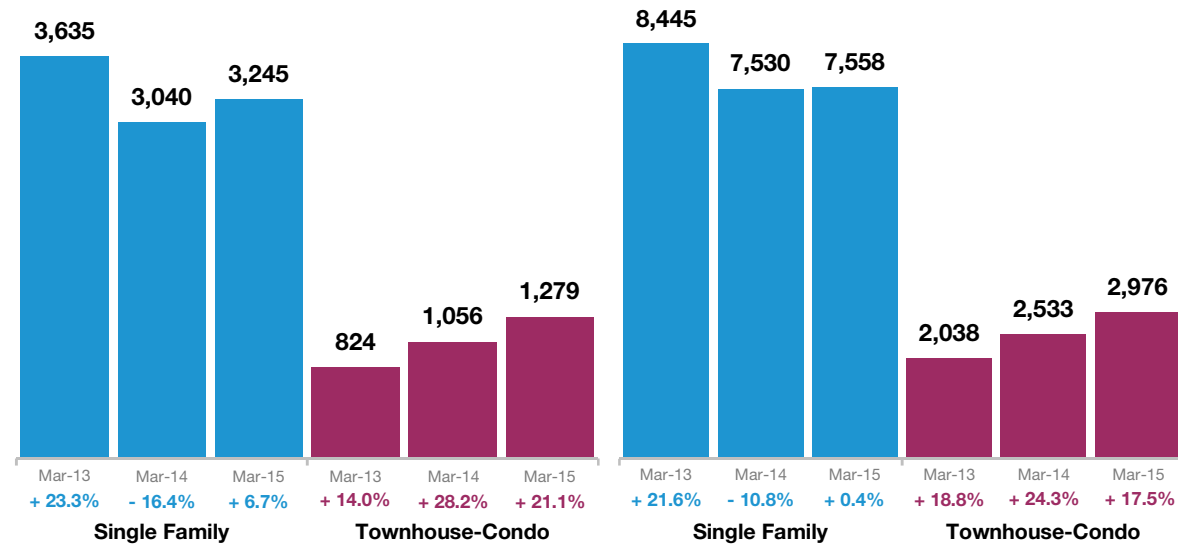
Sold Listings

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



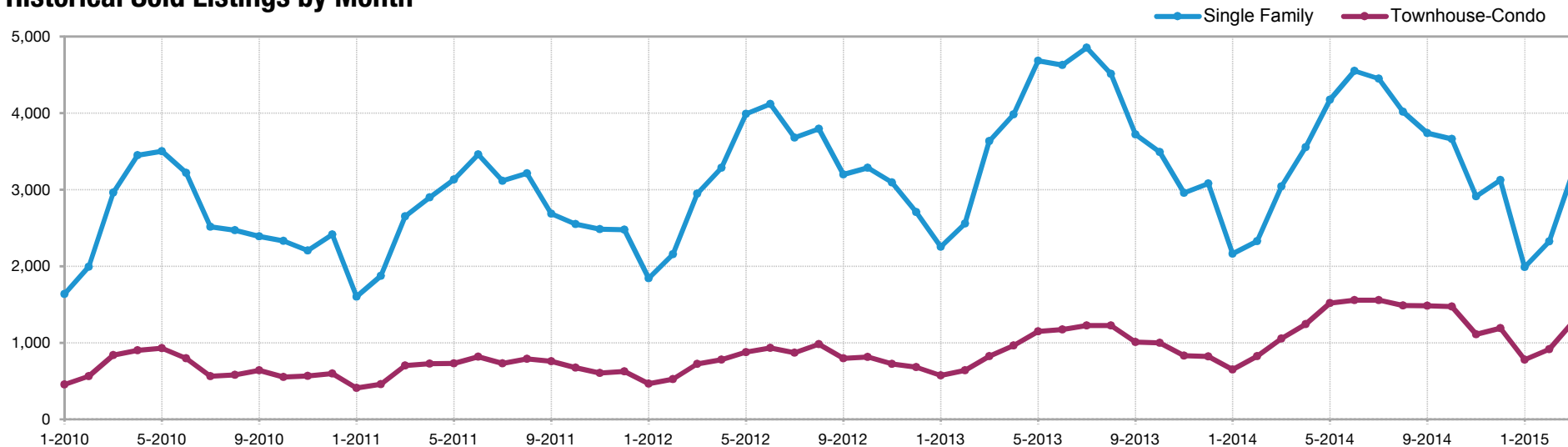
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Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	3,555	-10.7%	1,243	+28.9%
May-2014	4,173	-10.9%	1,520	+32.4%
Jun-2014	4,549	-1.7%	1,557	+32.7%
Jul-2014	4,449	-8.3%	1,558	+27.2%
Aug-2014	4,019	-10.9%	1,487	+21.3%
Sep-2014	3,737	+0.5%	1,484	+46.8%
Oct-2014	3,661	+4.9%	1,473	+47.2%
Nov-2014	2,913	-1.5%	1,112	+33.7%
Dec-2014	3,125	+1.5%	1,192	+45.0%
Jan-2015	1,990	-8.0%	780	+20.0%
Feb-2015	2,323	-0.2%	917	+10.9%
Mar-2015	3,245	+6.7%	1,279	+21.1%

Historical Sold Listings by Month



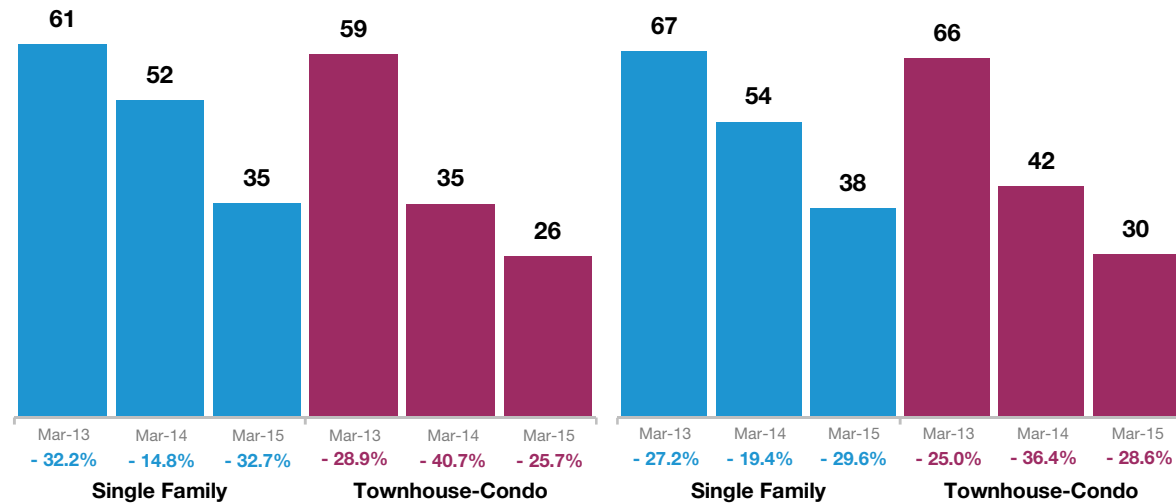
Days on Market Until Sale

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

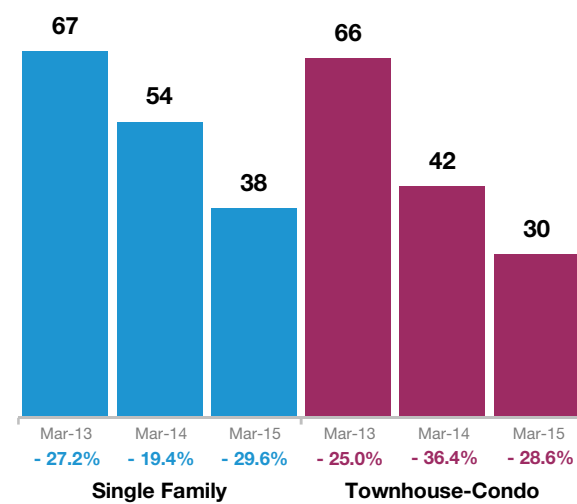


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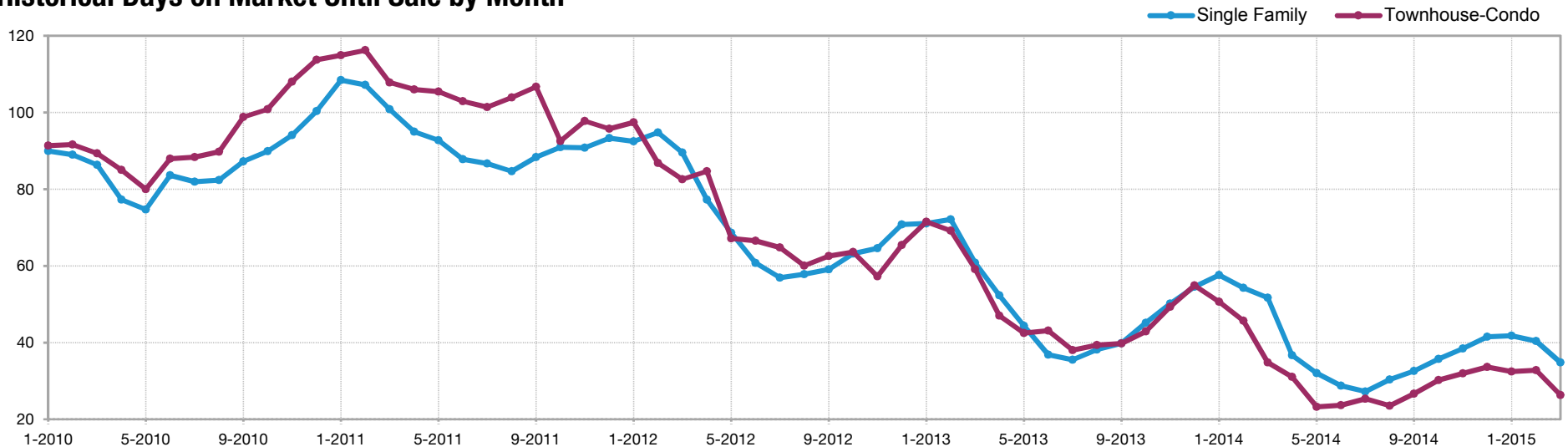


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	37	-28.8%	31	-34.0%
May-2014	32	-27.3%	23	-46.5%
Jun-2014	29	-21.6%	24	-44.2%
Jul-2014	27	-25.0%	25	-34.2%
Aug-2014	30	-21.1%	24	-38.5%
Sep-2014	33	-17.5%	27	-32.5%
Oct-2014	36	-20.0%	30	-30.2%
Nov-2014	38	-24.0%	32	-34.7%
Dec-2014	42	-23.6%	34	-38.2%
Jan-2015	42	-27.6%	32	-37.3%
Feb-2015	40	-25.9%	33	-28.3%
Mar-2015	35	-32.7%	26	-25.7%

Historical Days on Market Until Sale by Month



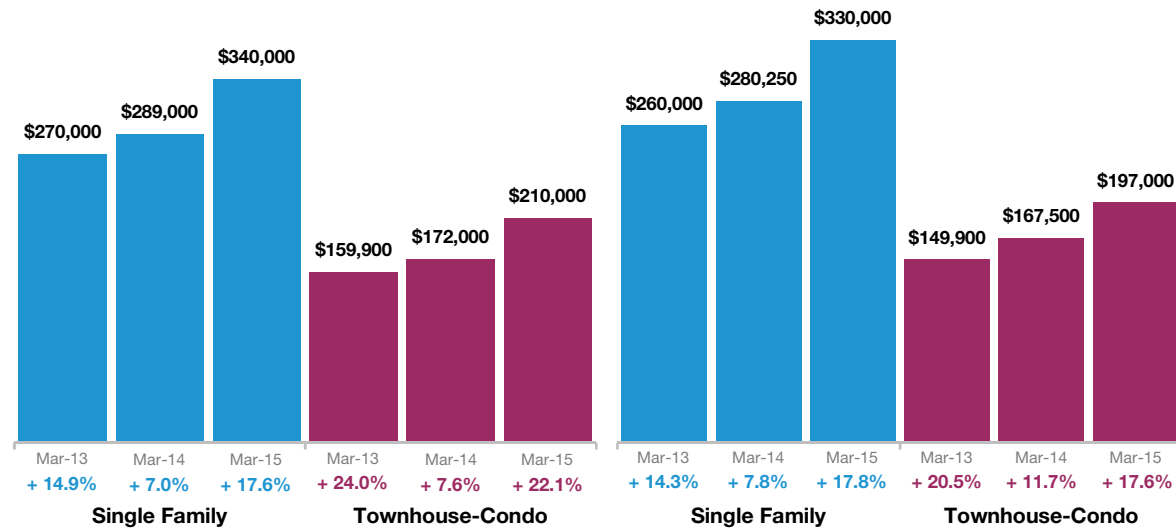
Median Sales Price

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

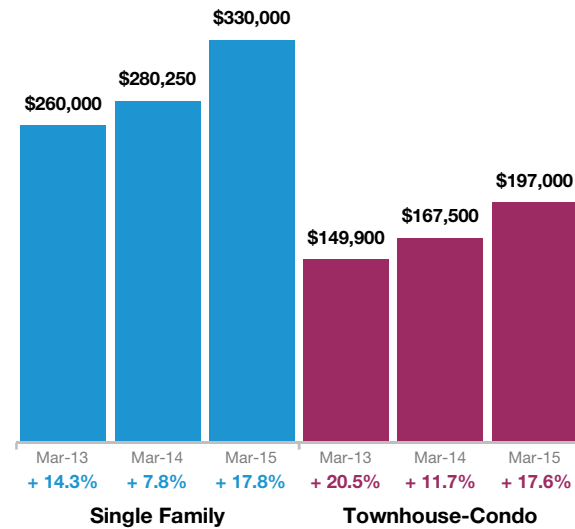


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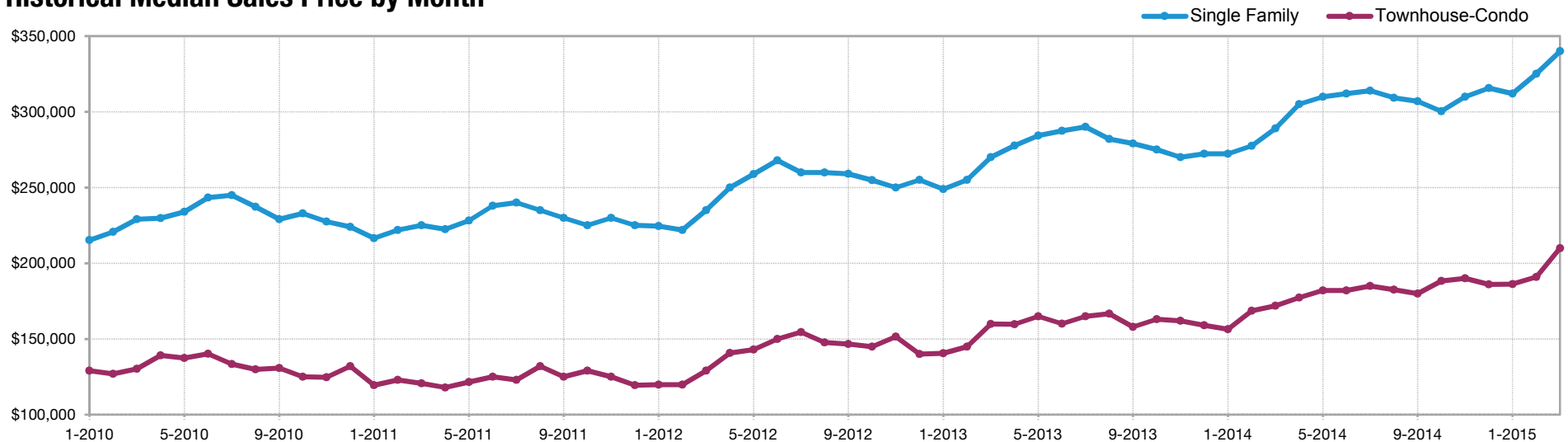


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	\$305,000	+9.8%	\$177,300	+11.0%
May-2014	\$310,000	+9.0%	\$182,065	+10.3%
Jun-2014	\$312,000	+8.5%	\$182,000	+13.8%
Jul-2014	\$314,000	+8.3%	\$185,000	+12.2%
Aug-2014	\$309,175	+9.6%	\$182,500	+9.5%
Sep-2014	\$307,000	+10.0%	\$180,000	+13.9%
Oct-2014	\$300,300	+9.2%	\$188,250	+15.5%
Nov-2014	\$310,000	+14.8%	\$190,000	+17.3%
Dec-2014	\$315,750	+16.0%	\$186,000	+17.0%
Jan-2015	\$312,000	+14.6%	\$186,250	+19.0%
Feb-2015	\$325,000	+17.1%	\$191,000	+13.2%
Mar-2015	\$340,000	+17.6%	\$210,000	+22.1%

Historical Median Sales Price by Month



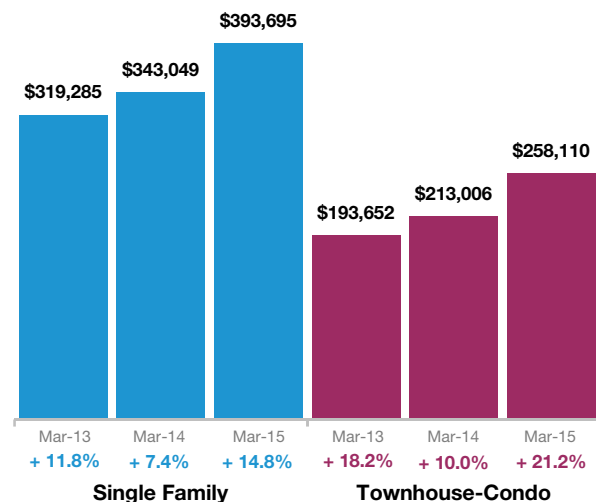
Average Sales Price

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

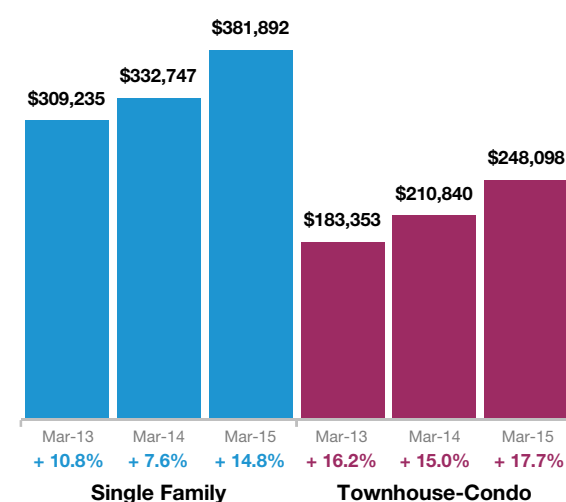


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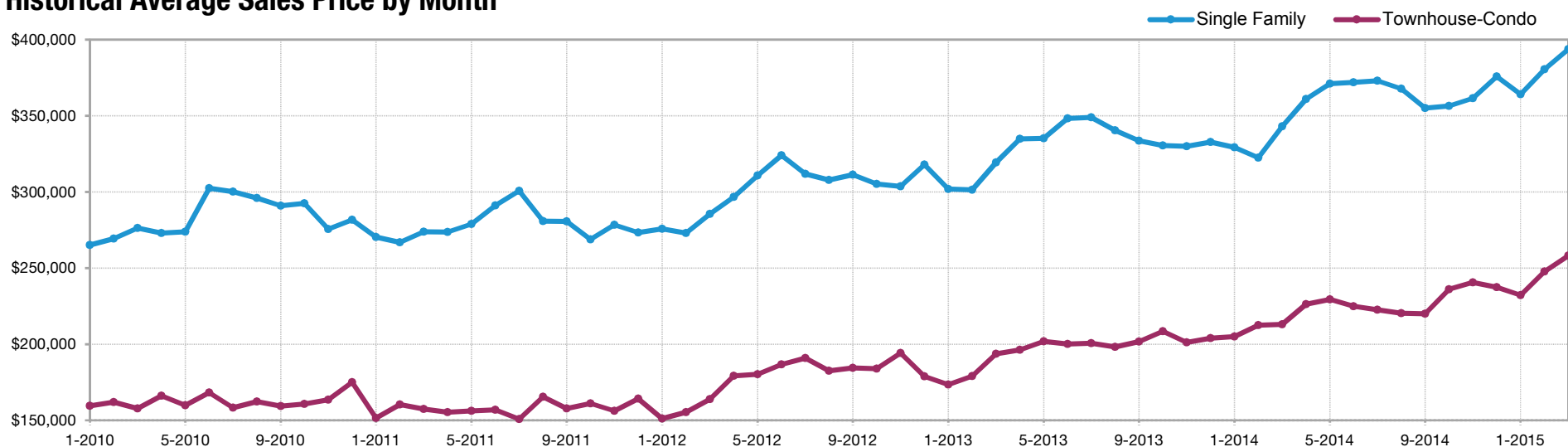


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	\$361,032	+7.8%	\$226,252	+15.2%
May-2014	\$371,081	+10.7%	\$229,378	+13.6%
Jun-2014	\$371,988	+6.8%	\$224,918	+12.4%
Jul-2014	\$373,082	+6.9%	\$222,641	+11.0%
Aug-2014	\$367,758	+8.0%	\$220,293	+11.1%
Sep-2014	\$354,964	+6.4%	\$219,975	+9.1%
Oct-2014	\$356,422	+7.8%	\$236,113	+13.2%
Nov-2014	\$361,550	+9.6%	\$240,487	+19.5%
Dec-2014	\$375,745	+12.9%	\$237,509	+16.4%
Jan-2015	\$364,194	+10.6%	\$232,220	+13.2%
Feb-2015	\$380,565	+18.0%	\$247,639	+16.5%
Mar-2015	\$393,695	+14.8%	\$258,110	+21.2%

Historical Average Sales Price by Month



Percent of List Price Received

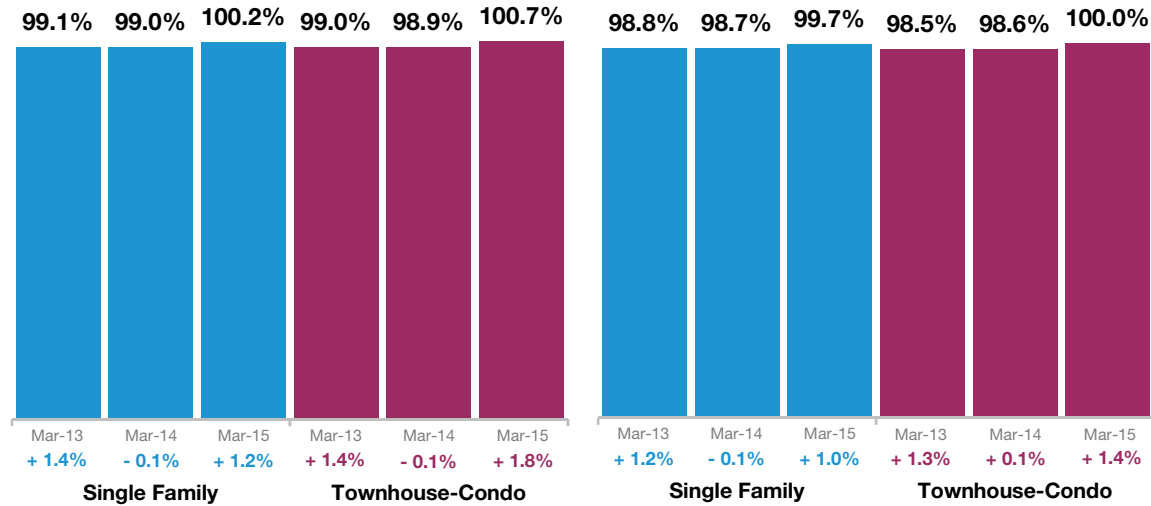
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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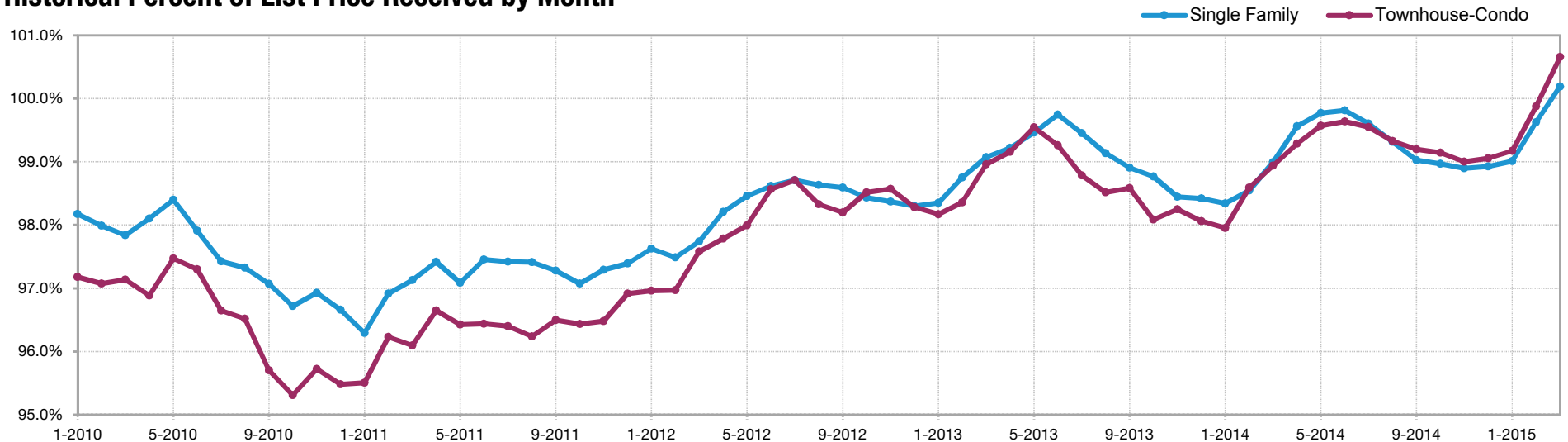
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	99.6%	+0.4%	99.3%	+0.1%
May-2014	99.8%	+0.3%	99.6%	+0.1%
Jun-2014	99.8%	+0.1%	99.6%	+0.3%
Jul-2014	99.6%	+0.1%	99.5%	+0.7%
Aug-2014	99.3%	+0.2%	99.3%	+0.8%
Sep-2014	99.0%	+0.1%	99.2%	+0.6%
Oct-2014	99.0%	+0.2%	99.1%	+1.0%
Nov-2014	98.9%	+0.5%	99.0%	+0.8%
Dec-2014	98.9%	+0.5%	99.1%	+1.0%
Jan-2015	99.0%	+0.7%	99.2%	+1.2%
Feb-2015	99.6%	+1.1%	99.9%	+1.3%
Mar-2015	100.2%	+1.2%	100.7%	+1.8%

Historical Percent of List Price Received by Month



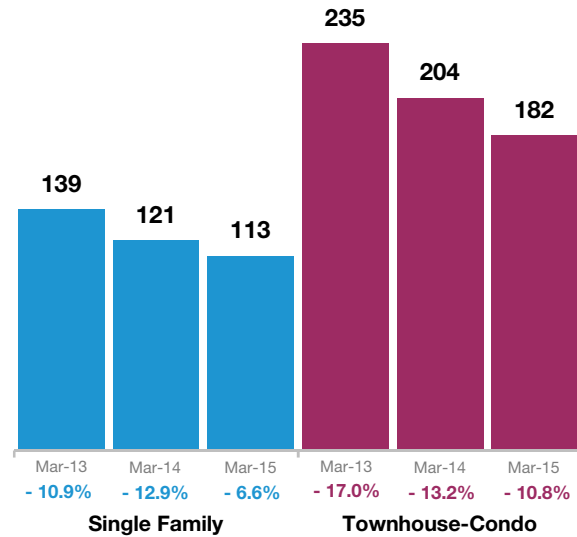
Housing Affordability Index

This index measures housing affordability for the region. 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.

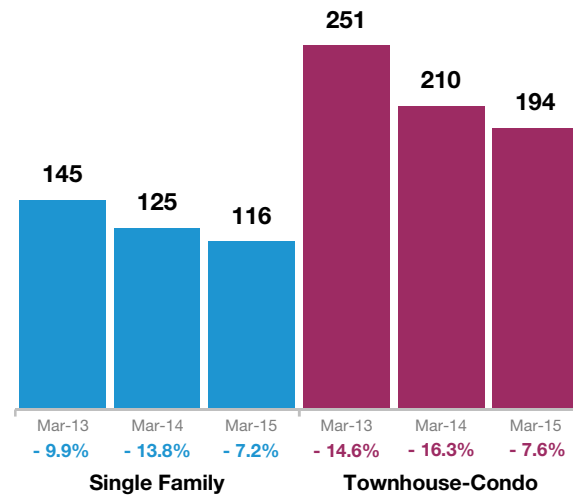


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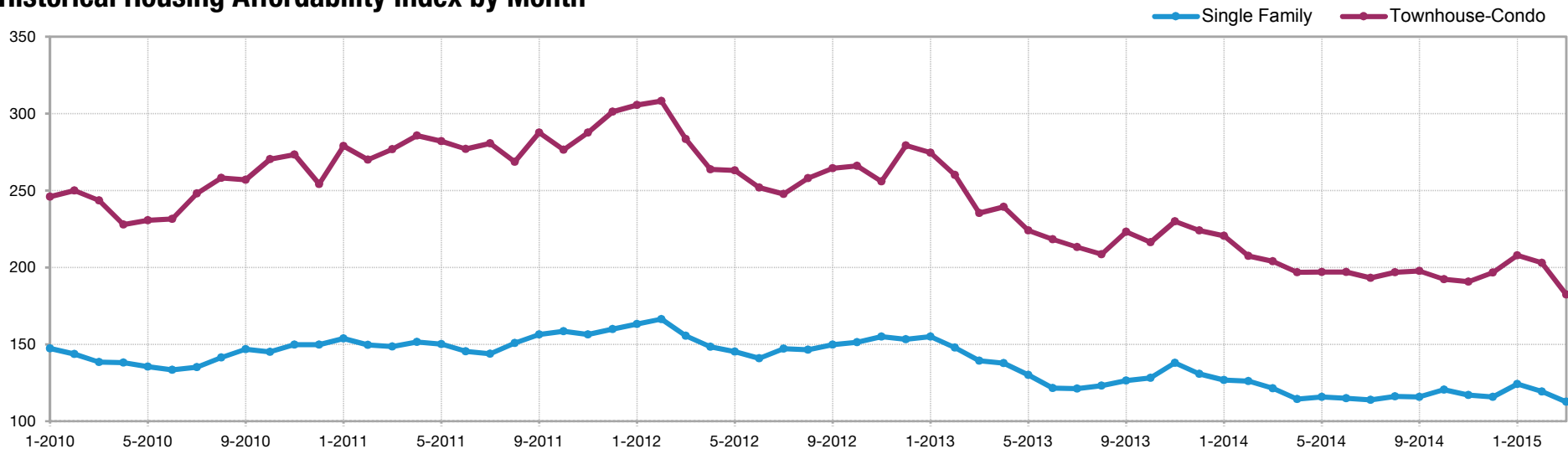


Year to Date



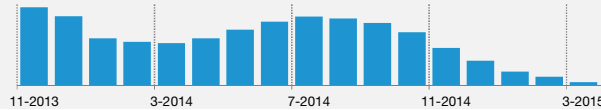

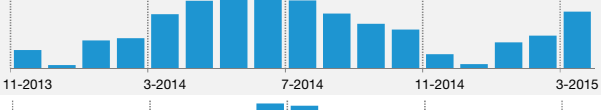
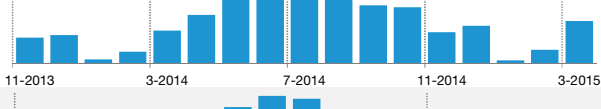
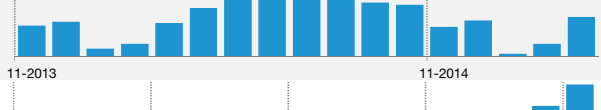
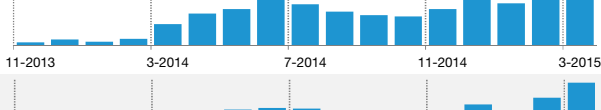
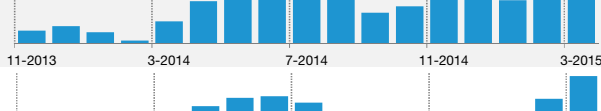

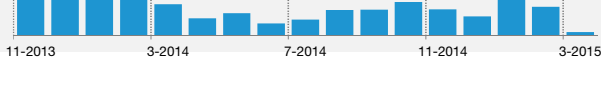
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2014	114	-17.4%	197	-17.6%
May-2014	116	-10.8%	197	-12.1%
Jun-2014	115	-5.7%	197	-9.6%
Jul-2014	114	-5.8%	193	-9.4%
Aug-2014	116	-5.7%	197	-5.3%
Sep-2014	116	-7.9%	198	-11.2%
Oct-2014	121	-5.5%	192	-11.1%
Nov-2014	117	-15.2%	191	-17.0%
Dec-2014	116	-11.5%	197	-12.1%
Jan-2015	124	-2.4%	208	-5.9%
Feb-2015	119	-5.6%	203	-1.9%
Mar-2015	113	-6.6%	182	-10.8%

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	3-2014	3-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
Active Listings		9,872	5,535	- 43.9%	--	--	--
Under Contract		5,320	5,914	+ 11.2%	12,800	14,046	+ 9.7%
New Listings		6,042	6,227	+ 3.1%	14,573	14,785	+ 1.5%
Sold Listings		4,096	4,524	+ 10.4%	10,063	10,534	+ 4.7%
Days on Market		47	32	- 31.9%	51	36	- 29.4%
Median Sales Price		\$264,500	\$312,000	+ 18.0%	\$255,475	\$298,000	+ 16.6%
Avg. Sales Price		\$309,522	\$355,363	+ 14.8%	\$302,061	\$344,090	+ 13.9%
Pct. of List Price Received		99.0%	100.3%	+ 1.3%	98.6%	99.8%	+ 1.2%
Affordability Index		133	123	- 7.5%	137	128	- 6.6%

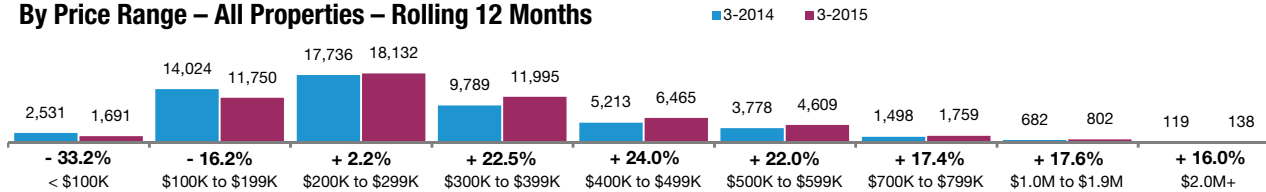
Sold Listings

Actual sales that have closed in a given month.

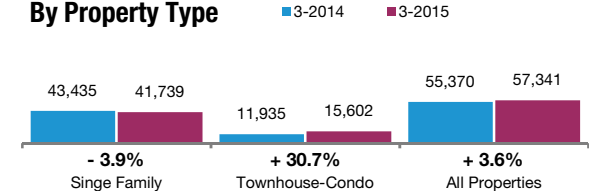


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2014	3-2015	Change	3-2014	3-2015	Change
\$99,999 and Below	703	338	-51.9%	1,828	1,353	-26.0%
\$100,000 to \$199,999	8,091	4,475	-44.7%	5,933	7,275	+22.6%
\$200,000 to \$299,999	15,248	14,372	-5.7%	2,488	3,760	+51.1%
\$300,000 to \$399,999	8,873	10,407	+17.3%	916	1,588	+73.4%
\$400,000 to \$499,999	4,904	5,757	+17.4%	309	708	+129.1%
\$500,000 to \$699,999	3,510	3,997	+13.9%	268	612	+128.4%
\$700,000 to \$999,999	1,374	1,511	+10.0%	124	248	+100.0%
\$1,000,000 to \$1,999,999	624	750	+20.2%	58	52	-10.3%
\$2,000,000 and Above	108	132	+22.2%	11	6	-45.5%
All Price Ranges	43,435	41,739	-3.9%	11,935	15,602	+30.7%

Compared to Prior Month

Single Family			Condo		
2-2015	3-2015	Change	2-2015	3-2015	Change
24	24	0.0%	85	78	-8.2%
212	223	+5.2%	396	519	+31.1%
750	965	+28.7%	202	309	+53.0%
615	912	+48.3%	88	181	+105.7%
331	520	+57.1%	72	90	+25.0%
253	378	+49.4%	56	75	+33.9%
86	148	+72.1%	15	22	+46.7%
45	64	+42.2%	3	5	+66.7%
7	11	+57.1%	0	0	--
2,323	3,245	+39.7%	917	1,279	+39.5%

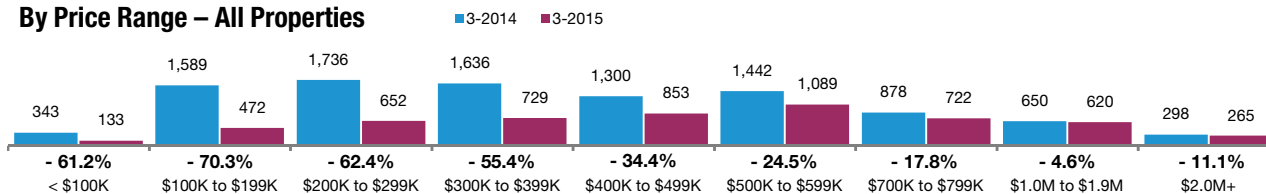
Year to Date

Single Family			Condo		
3-2014	3-2015	Change	3-2014	3-2015	Change
119	70	-41.2%	356	237	-33.4%
1,369	672	-50.9%	1,248	1,272	+1.9%
2,705	2,358	-12.8%	522	695	+33.1%
1,564	2,018	+29.0%	222	344	+55.0%
835	1,135	+35.9%	69	200	+189.9%
600	829	+38.2%	79	171	+116.5%
229	313	+36.7%	24	47	+95.8%
97	143	+47.4%	10	10	0.0%
12	20	+66.7%	3	0	-100.0%
7,530	7,558	+0.4%	2,533	2,976	+17.5%

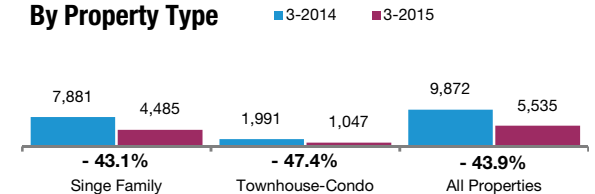
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	3-2014	3-2015	Change	3-2014	3-2015	Change
\$99,999 and Below	133	69	-48.1%	210	64	-69.5%
\$100,000 to \$199,999	915	260	-71.6%	674	212	-68.5%
\$200,000 to \$299,999	1,371	499	-63.6%	365	153	-58.1%
\$300,000 to \$399,999	1,399	592	-57.7%	237	136	-42.6%
\$400,000 to \$499,999	1,137	707	-37.8%	163	144	-11.7%
\$500,000 to \$699,999	1,256	909	-27.6%	186	180	-3.2%
\$700,000 to \$999,999	788	617	-21.7%	90	105	+16.7%
\$1,000,000 to \$1,999,999	597	584	-2.2%	53	36	-32.1%
\$2,000,000 and Above	285	248	-13.0%	13	17	+30.8%
All Price Ranges	7,881	4,485	-43.1%	1,991	1,047	-47.4%

Compared to Prior Month

Single Family			Condo		
2-2015	3-2015	Change	2-2015	3-2015	Change
74	69	-6.8%	71	64	-9.9%
312	260	-16.7%	259	212	-18.1%
637	499	-21.7%	187	153	-18.2%
775	592	-23.6%	144	136	-5.6%
757	707	-6.6%	122	144	+18.0%
945	909	-3.8%	193	180	-6.7%
663	617	-6.9%	104	105	+1.0%
570	584	+2.5%	42	36	-14.3%
243	248	+2.1%	18	17	-5.6%
4,976	4,485	-9.9%	1,140	1,047	-8.2%

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 average income by county.