



colorado association of REALTORS[®] **HOUSING REPORTS**

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Statewide Report Single Family and Townhouse-Condo August 2018



Total Market Overview Report

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

August 2018
Statewide Report

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Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		13,165	13,651	+ 3.7%	102,719	102,929	+ 0.2%
Pending / Under Contract		10,876	10,967	+ 0.8%	82,919	82,458	- 0.6%
Sold Listings		11,699	11,052	- 5.5%	78,513	77,536	- 1.2%
Median Sales Price		\$341,000	\$370,000	+ 8.5%	\$337,000	\$368,000	+ 9.2%
Average Sales Price		\$417,535	\$443,878	+ 6.3%	\$409,932	\$443,829	+ 8.3%
Percent of List Price Received		99.3%	99.2%	- 0.1%	99.6%	99.7%	+ 0.1%
Days on Market Until Sale		42	41	- 2.4%	47	43	- 8.5%
Housing Affordability Index		107	91	- 15.0%	108	92	- 14.8%
Inventory of Active Listings		27,439	24,296	- 11.5%	--	--	--
Months Supply of Inventory		2.8	2.5	- 10.7%	--	--	--

Single Family Market Overview

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

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Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		10,172	10,407	+ 2.3%	79,693	79,587	- 0.1%
Pending / Under Contract		8,283	8,251	- 0.4%	63,310	63,061	- 0.4%
Sold Listings		8,890	8,479	- 4.6%	60,078	59,415	- 1.1%
Median Sales Price		\$360,000	\$390,000	+ 8.3%	\$357,000	\$387,000	+ 8.4%
Average Sales Price		\$436,675	\$467,244	+ 7.0%	\$430,195	\$463,570	+ 7.8%
Percent of List Price Received		99.3%	99.2%	- 0.1%	99.5%	99.6%	+ 0.1%
Days on Market Until Sale		44	42	- 4.5%	48	44	- 8.3%
Housing Affordability Index		101	87	- 13.9%	102	87	- 14.7%
Inventory of Active Listings		21,830	19,218	- 12.0%	--	--	--
Months Supply of Inventory		2.9	2.6	- 10.3%	--	--	--

Townhouse-Condo Market Overview

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

August 2018
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Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		2,988	3,224	+ 7.9%	22,989	23,241	+ 1.1%
Pending / Under Contract		2,590	2,714	+ 4.8%	19,601	19,375	- 1.2%
Sold Listings		2,807	2,571	- 8.4%	18,428	18,100	- 1.8%
Median Sales Price		\$275,000	\$296,071	+ 7.7%	\$265,000	\$296,000	+ 11.7%
Average Sales Price		\$356,863	\$367,062	+ 2.9%	\$343,897	\$378,624	+ 10.1%
Percent of List Price Received		99.6%	99.3%	- 0.3%	99.9%	99.9%	0.0%
Days on Market Until Sale		38	37	- 2.6%	41	39	- 4.9%
Housing Affordability Index		132	114	- 13.6%	137	114	- 16.8%
Inventory of Active Listings		5,550	4,973	- 10.4%	--	--	--
Months Supply of Inventory		2.4	2.2	- 8.3%	--	--	--

New Listings

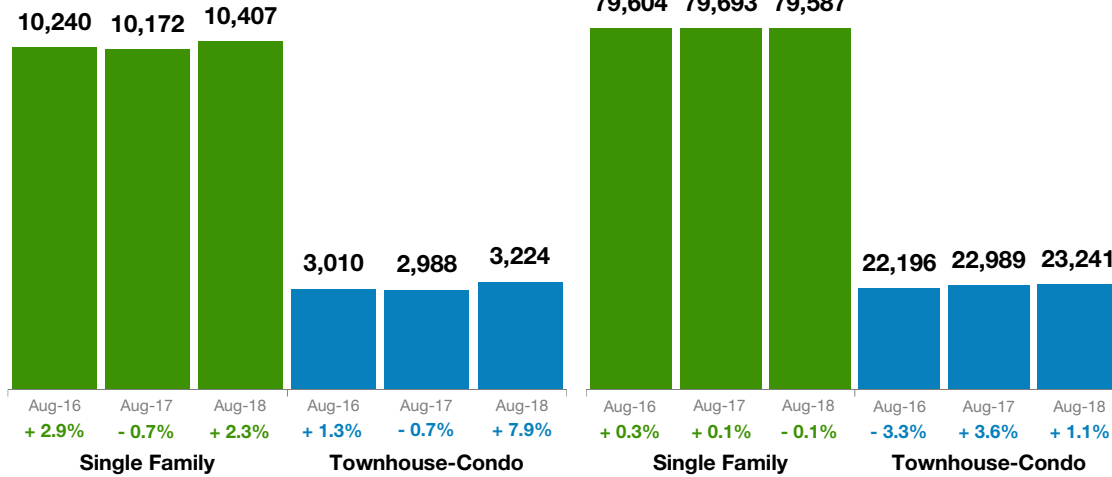
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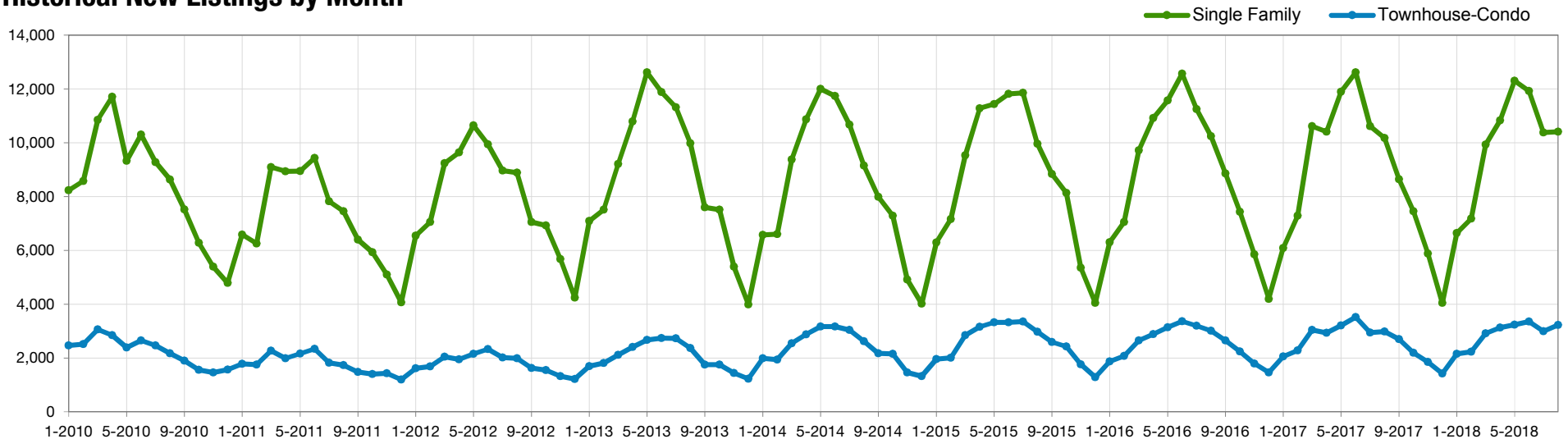


August



New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	8,639	-2.5%	-15.1%	2,702	+1.8%	-9.6%
Oct-2017	7,451	+0.2%	-13.8%	2,193	-2.0%	-18.8%
Nov-2017	5,880	+0.4%	-21.1%	1,856	+3.3%	-15.4%
Dec-2017	4,048	-3.4%	-31.2%	1,419	-2.8%	-23.5%
Jan-2018	6,641	+9.2%	+64.1%	2,159	+5.1%	+52.1%
Feb-2018	7,175	-1.6%	+8.0%	2,229	-2.5%	+3.2%
Mar-2018	9,936	-6.4%	+38.5%	2,920	-4.0%	+31.0%
Apr-2018	10,831	+4.1%	+9.0%	3,128	+6.4%	+7.1%
May-2018	12,304	+3.4%	+13.6%	3,235	+0.7%	+3.4%
Jun-2018	11,917	-5.5%	-3.1%	3,351	-4.8%	+3.6%
Jul-2018	10,376	-2.3%	-12.9%	2,995	+1.7%	-10.6%
Aug-2018	10,407	+2.3%	+0.3%	3,224	+7.9%	+7.6%

Historical New Listings by Month



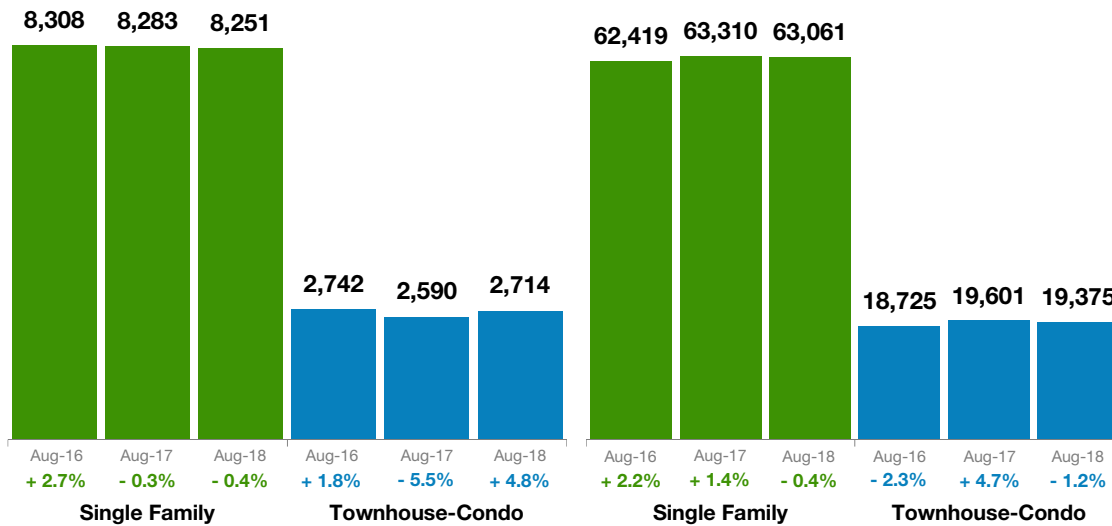
Pending / Under Contract

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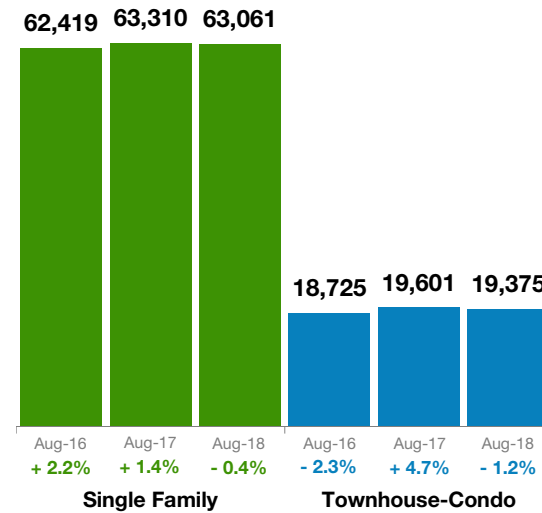
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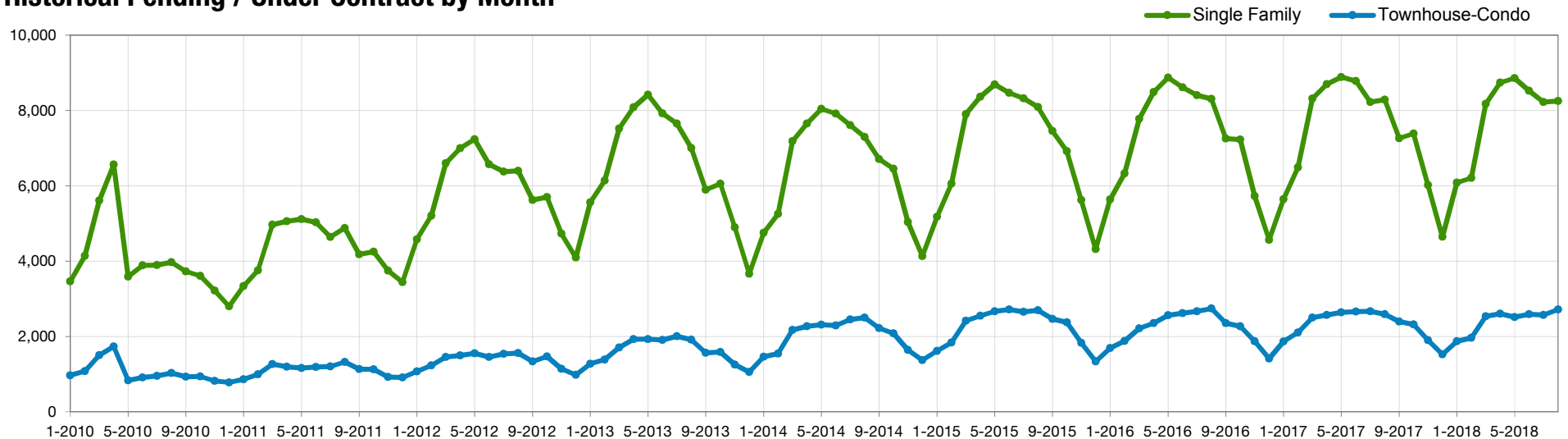


Year to Date



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	7,262	+0.1%	-12.3%	2,397	+1.7%	-7.5%
Oct-2017	7,388	+2.3%	+1.7%	2,320	+2.2%	-3.2%
Nov-2017	6,017	+5.0%	-18.6%	1,904	+1.5%	-17.9%
Dec-2017	4,648	+1.8%	-22.8%	1,528	+8.3%	-19.7%
Jan-2018	6,086	+7.8%	+30.9%	1,874	+0.3%	+22.6%
Feb-2018	6,209	-4.3%	+2.0%	1,964	-6.5%	+4.8%
Mar-2018	8,172	-1.7%	+31.6%	2,537	+1.5%	+29.2%
Apr-2018	8,736	+0.4%	+6.9%	2,608	+1.4%	+2.8%
May-2018	8,860	-0.3%	+1.4%	2,517	-4.6%	-3.5%
Jun-2018	8,521	-2.9%	-3.8%	2,591	-2.6%	+2.9%
Jul-2018	8,226	+0.1%	-3.5%	2,570	-3.8%	-0.8%
Aug-2018	8,251	-0.4%	+0.3%	2,714	+4.8%	+5.6%

Historical Pending / Under Contract by Month



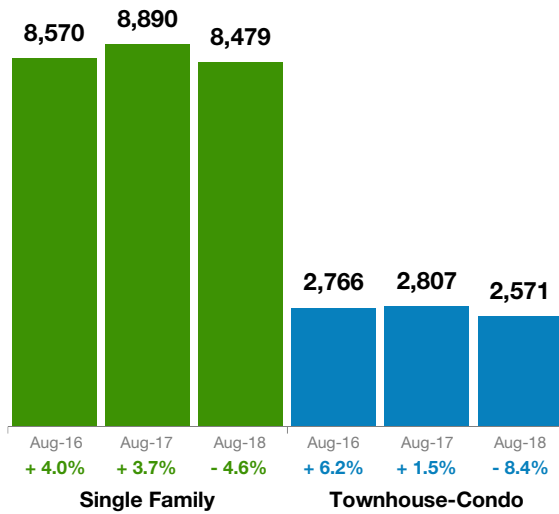
Sold Listings

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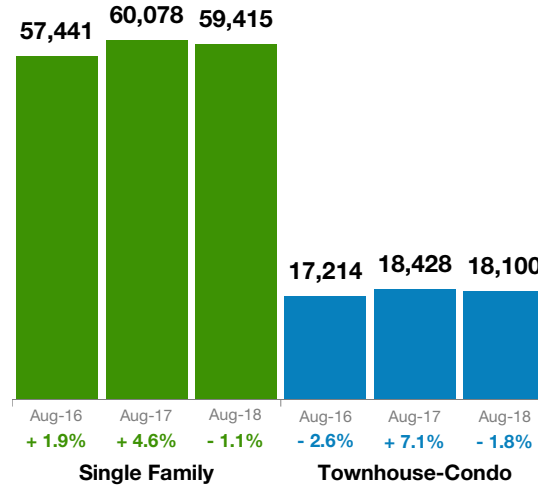
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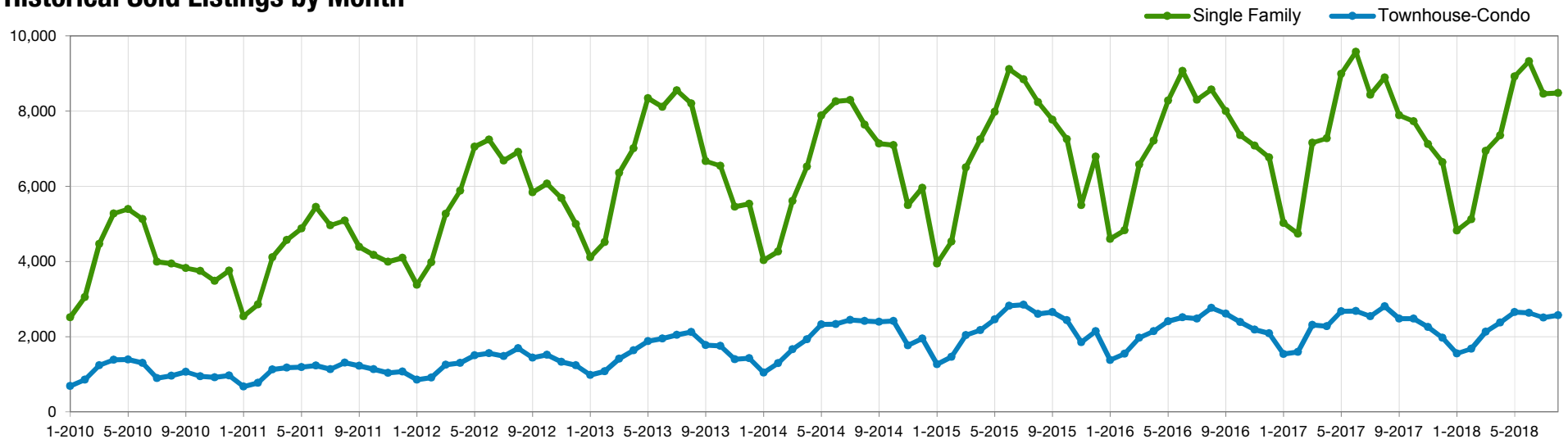


Year to Date



Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	7,890	-1.4%	-11.2%	2,478	-5.1%	-11.7%
Oct-2017	7,725	+5.0%	-2.1%	2,478	+3.6%	0.0%
Nov-2017	7,124	+0.6%	-7.8%	2,257	+3.1%	-8.9%
Dec-2017	6,644	-1.8%	-6.7%	1,970	-5.8%	-12.7%
Jan-2018	4,824	-4.0%	-27.4%	1,552	+1.0%	-21.2%
Feb-2018	5,121	+8.1%	+6.2%	1,678	+5.3%	+8.1%
Mar-2018	6,939	-3.0%	+35.5%	2,131	-8.0%	+27.0%
Apr-2018	7,349	+1.0%	+5.9%	2,377	+4.4%	+11.5%
May-2018	8,918	-0.8%	+21.3%	2,651	-0.9%	+11.5%
Jun-2018	9,324	-2.6%	+4.6%	2,634	-1.9%	-0.6%
Jul-2018	8,461	+0.3%	-9.3%	2,506	-1.4%	-4.9%
Aug-2018	8,479	-4.6%	+0.2%	2,571	-8.4%	+2.6%

Historical Sold Listings by Month



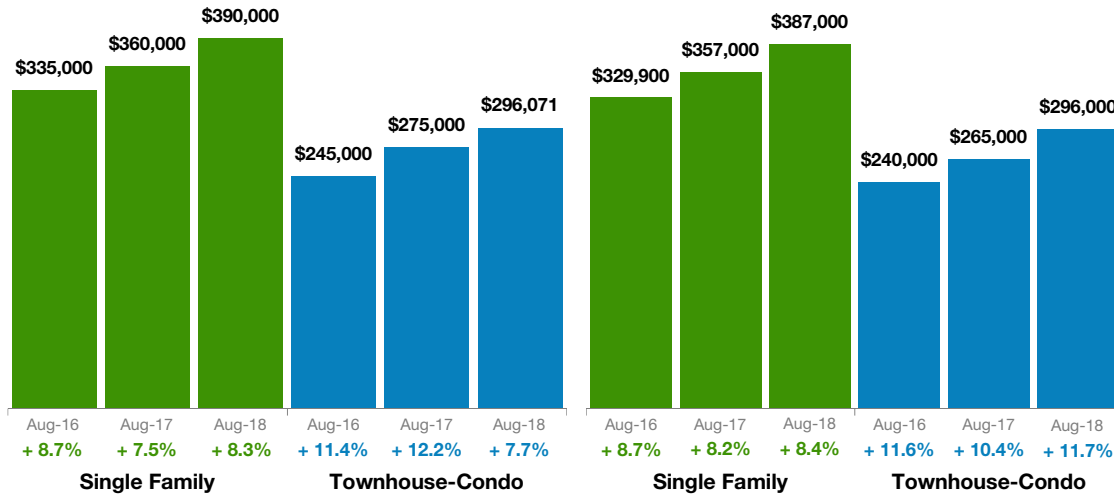
Median Sales Price

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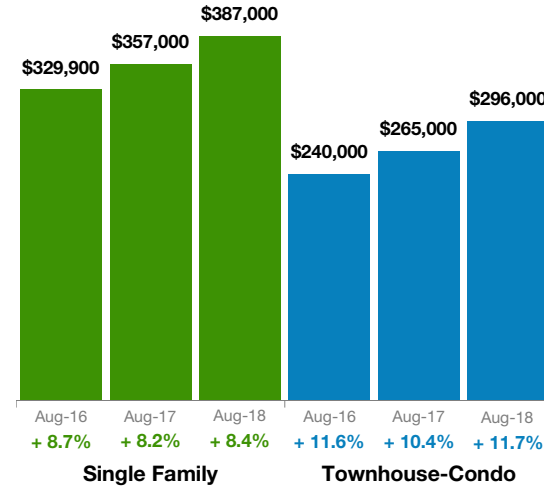
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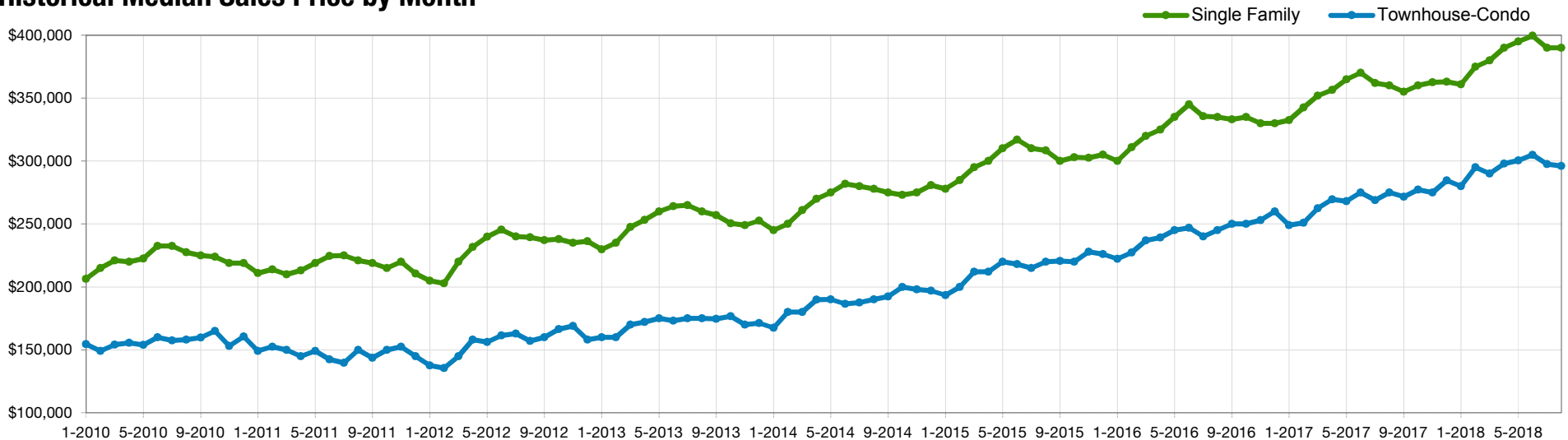


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	\$355,000	+6.6%	-1.4%	\$271,550	+8.6%	-1.3%
Oct-2017	\$360,000	+7.5%	+1.4%	\$277,250	+10.9%	+2.1%
Nov-2017	\$362,500	+9.8%	+0.7%	\$275,000	+8.7%	-0.8%
Dec-2017	\$363,000	+10.0%	+0.1%	\$284,500	+9.5%	+3.5%
Jan-2018	\$361,000	+8.6%	-0.6%	\$280,000	+12.4%	-1.6%
Feb-2018	\$374,900	+9.5%	+3.9%	\$295,000	+17.5%	+5.4%
Mar-2018	\$380,000	+8.0%	+1.4%	\$290,000	+10.5%	-1.7%
Apr-2018	\$390,000	+9.4%	+2.6%	\$298,000	+10.6%	+2.8%
May-2018	\$395,000	+8.3%	+1.3%	\$300,500	+12.1%	+0.8%
Jun-2018	\$399,500	+8.0%	+1.1%	\$304,950	+10.9%	+1.5%
Jul-2018	\$389,900	+7.7%	-2.4%	\$297,448	+10.6%	-2.5%
Aug-2018	\$390,000	+8.3%	+0.0%	\$296,071	+7.7%	-0.5%

Historical Median Sales Price by Month



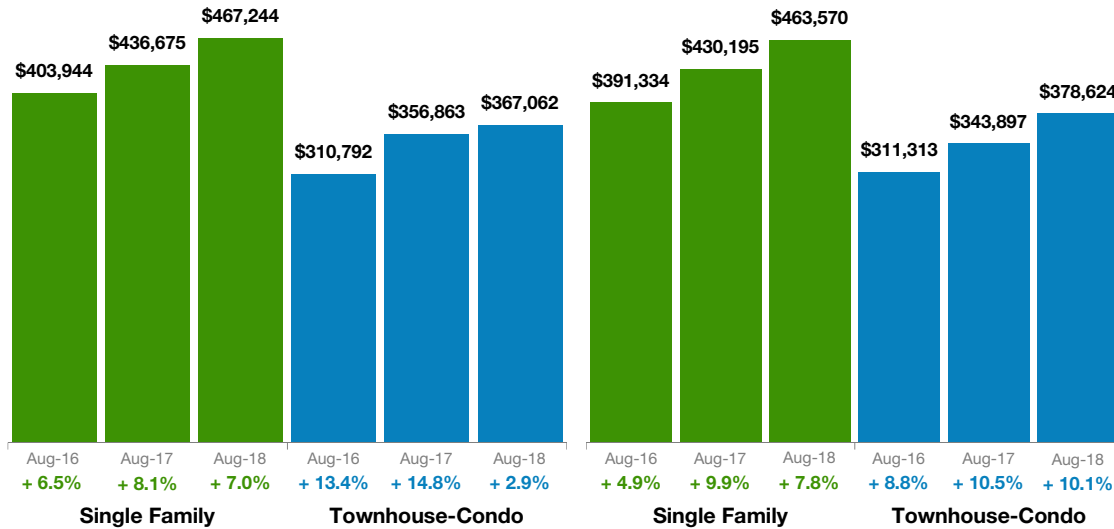
Average Sales Price

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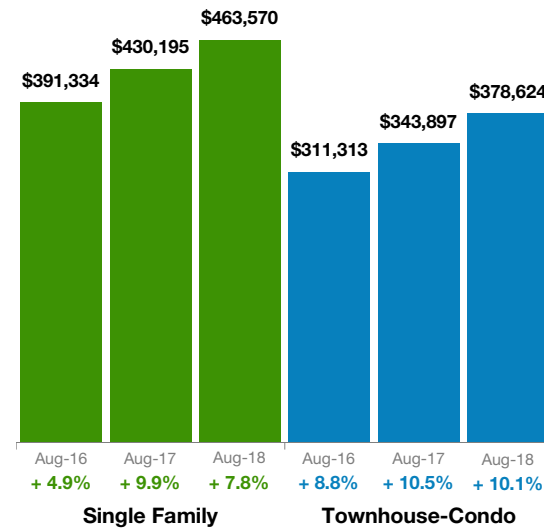
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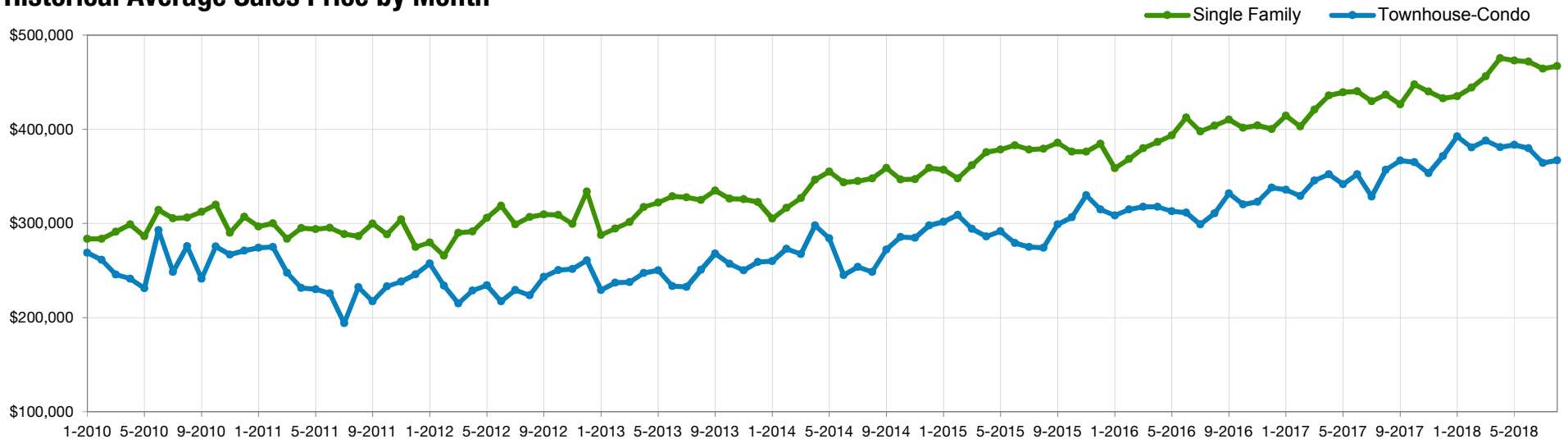


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	\$426,310	+3.9%	-2.4%	\$366,754	+10.5%	+2.8%
Oct-2017	\$447,722	+11.5%	+5.0%	\$364,950	+14.0%	-0.5%
Nov-2017	\$440,055	+8.9%	-1.7%	\$353,233	+9.3%	-3.2%
Dec-2017	\$432,715	+8.2%	-1.7%	\$371,510	+9.9%	+5.2%
Jan-2018	\$435,008	+5.0%	+0.5%	\$392,482	+16.9%	+5.6%
Feb-2018	\$444,164	+10.2%	+2.1%	\$380,589	+15.7%	-3.0%
Mar-2018	\$456,270	+8.4%	+2.7%	\$387,906	+12.3%	+1.9%
Apr-2018	\$475,588	+9.1%	+4.2%	\$380,969	+8.1%	-1.8%
May-2018	\$473,076	+7.7%	-0.5%	\$383,334	+12.2%	+0.6%
Jun-2018	\$471,843	+7.1%	-0.3%	\$379,893	+7.9%	-0.9%
Jul-2018	\$464,340	+8.0%	-1.6%	\$364,144	+10.9%	-4.1%
Aug-2018	\$467,244	+7.0%	+0.6%	\$367,062	+2.9%	+0.8%

Historical Average Sales Price by Month



Percent of List Price Received

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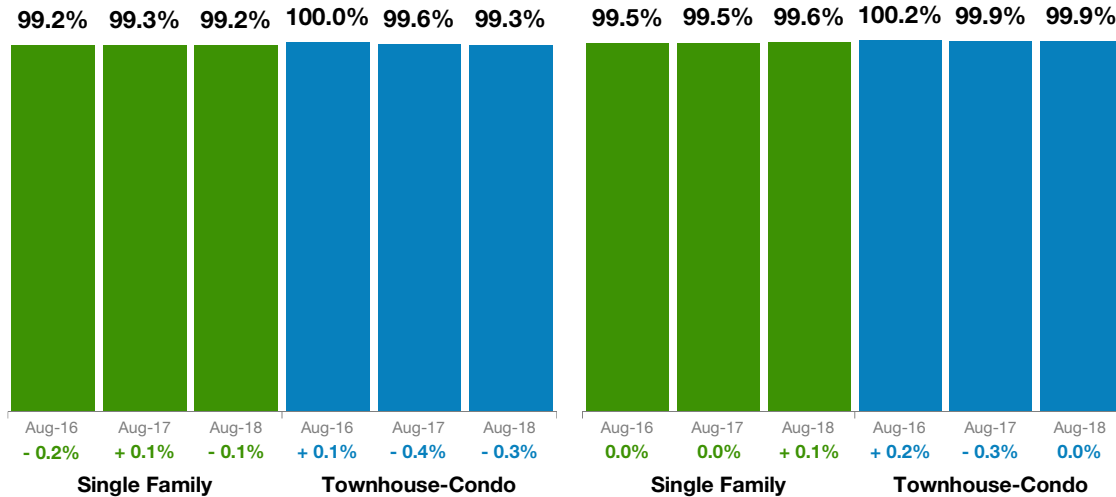
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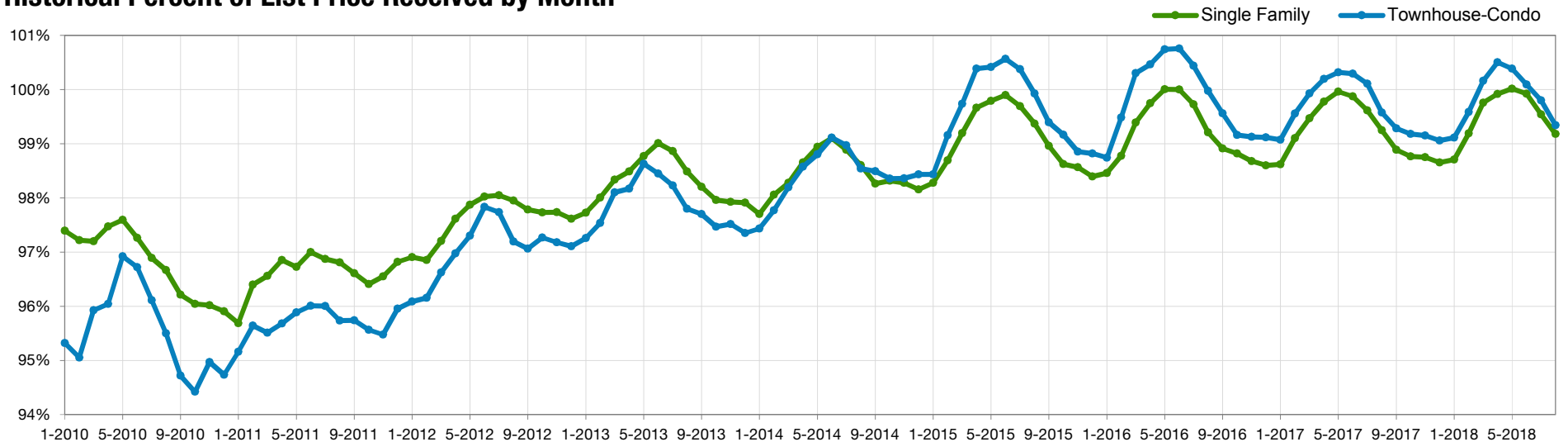
August

Year to Date



Pct. of List Price Received	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	98.9%	0.0%	-0.4%	99.3%	-0.3%	-0.3%
Oct-2017	98.8%	0.0%	-0.1%	99.2%	0.0%	-0.1%
Nov-2017	98.8%	+0.1%	0.0%	99.2%	+0.1%	0.0%
Dec-2017	98.7%	+0.1%	-0.1%	99.1%	0.0%	-0.1%
Jan-2018	98.7%	+0.1%	0.0%	99.1%	0.0%	0.0%
Feb-2018	99.2%	+0.1%	+0.5%	99.6%	0.0%	+0.5%
Mar-2018	99.8%	+0.3%	+0.6%	100.2%	+0.3%	+0.6%
Apr-2018	99.9%	+0.1%	+0.1%	100.5%	+0.3%	+0.3%
May-2018	100.0%	0.0%	+0.1%	100.4%	+0.1%	-0.1%
Jun-2018	99.9%	0.0%	-0.1%	100.1%	-0.2%	-0.3%
Jul-2018	99.5%	-0.1%	-0.4%	99.8%	-0.3%	-0.3%
Aug-2018	99.2%	-0.1%	-0.3%	99.3%	-0.3%	-0.5%

Historical Percent of List Price Received by Month



Days on Market Until Sale

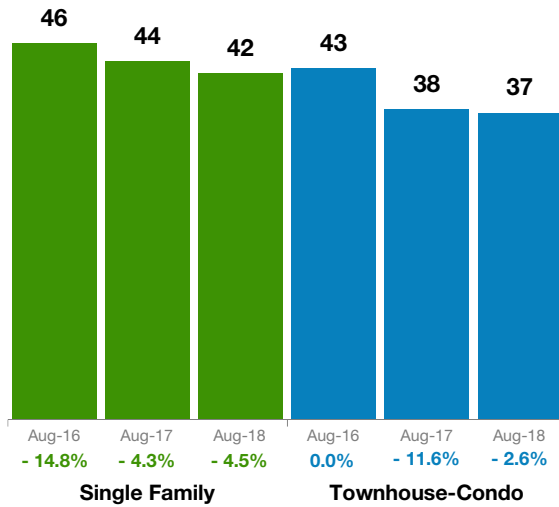
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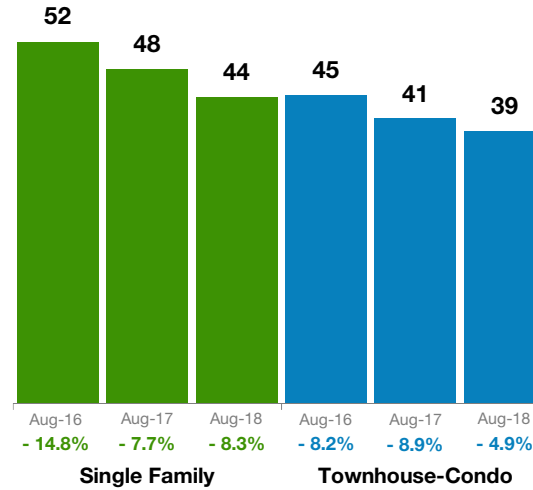
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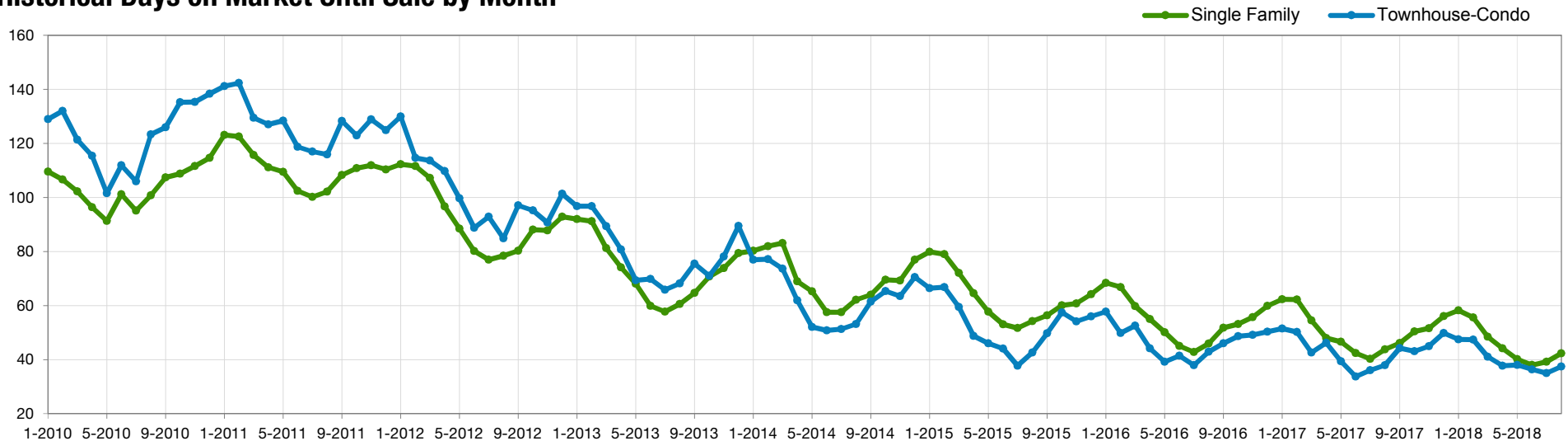


Year to Date



Days on Market Until Sale	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	46	-11.5%	+4.5%	44	-4.3%	+15.8%
Oct-2017	50	-5.7%	+8.7%	43	-12.2%	-2.3%
Nov-2017	52	-7.1%	+4.0%	45	-8.2%	+4.7%
Dec-2017	56	-6.7%	+7.7%	50	0.0%	+11.1%
Jan-2018	58	-6.5%	+3.6%	47	-7.8%	-6.0%
Feb-2018	56	-9.7%	-3.4%	47	-6.0%	0.0%
Mar-2018	48	-12.7%	-14.3%	41	-4.7%	-12.8%
Apr-2018	44	-8.3%	-8.3%	38	-17.4%	-7.3%
May-2018	40	-14.9%	-9.1%	38	-2.6%	0.0%
Jun-2018	38	-9.5%	-5.0%	36	+5.9%	-5.3%
Jul-2018	39	-2.5%	+2.6%	35	-2.8%	-2.8%
Aug-2018	42	-4.5%	+7.7%	37	-2.6%	+5.7%

Historical Days on Market Until Sale by Month



Housing Affordability Index

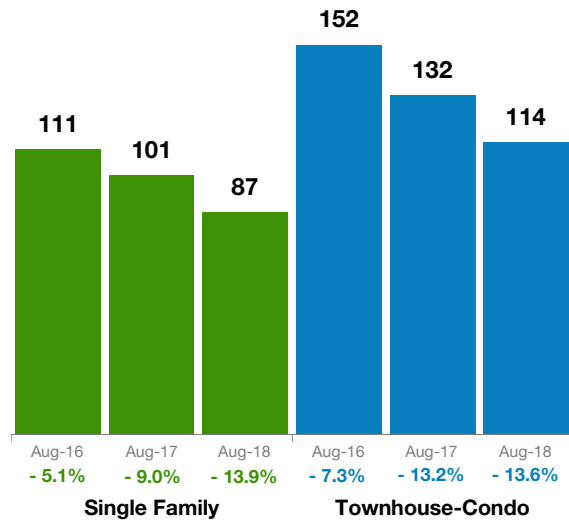
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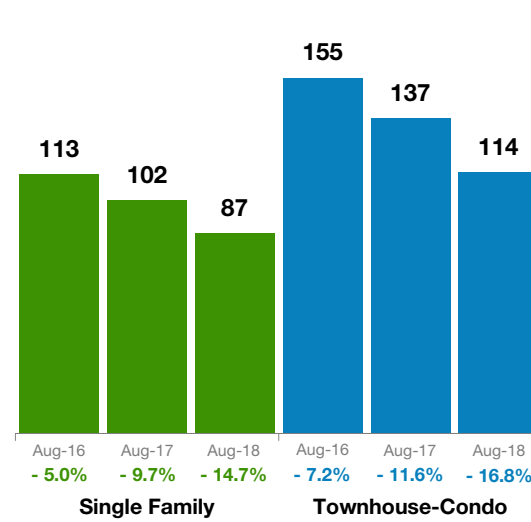
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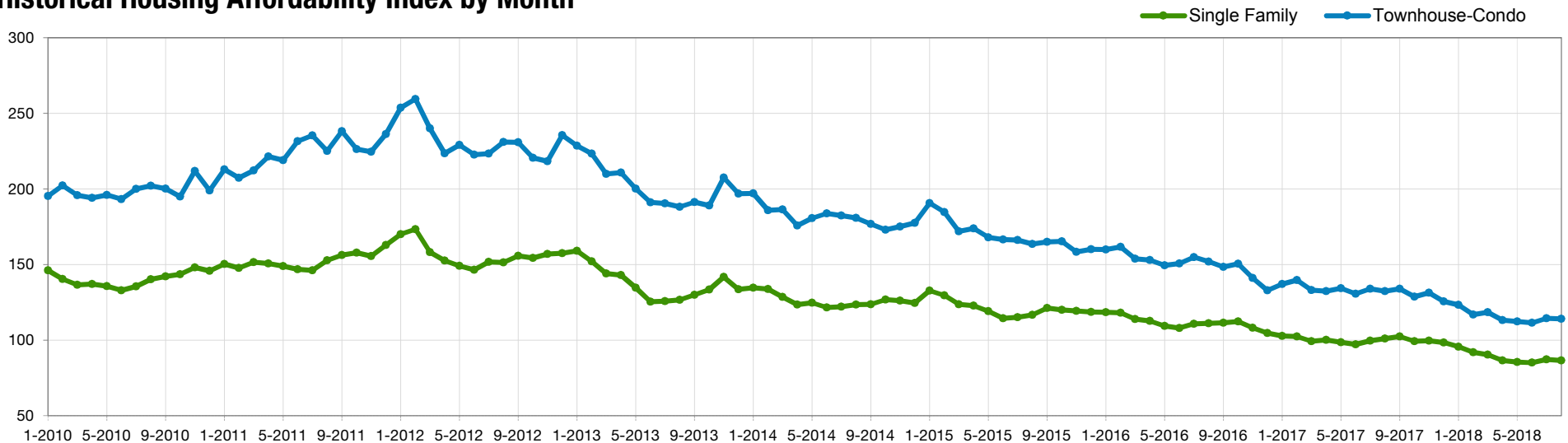


Year to Date



Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	102	-8.1%	+1.0%	134	-9.5%	+1.5%
Oct-2017	99	-11.6%	-2.9%	129	-14.0%	-3.7%
Nov-2017	100	-7.4%	+1.0%	131	-7.1%	+1.6%
Dec-2017	98	-6.7%	-2.0%	126	-5.3%	-3.8%
Jan-2018	96	-6.8%	-2.0%	123	-10.2%	-2.4%
Feb-2018	92	-9.8%	-4.2%	117	-16.4%	-4.9%
Mar-2018	90	-9.1%	-2.2%	118	-11.3%	+0.9%
Apr-2018	87	-13.0%	-3.3%	113	-14.4%	-4.2%
May-2018	85	-14.1%	-2.3%	112	-16.4%	-0.9%
Jun-2018	85	-12.4%	0.0%	111	-15.3%	-0.9%
Jul-2018	87	-13.0%	+2.4%	114	-14.9%	+2.7%
Aug-2018	87	-13.9%	0.0%	114	-13.6%	0.0%

Historical Housing Affordability Index by Month



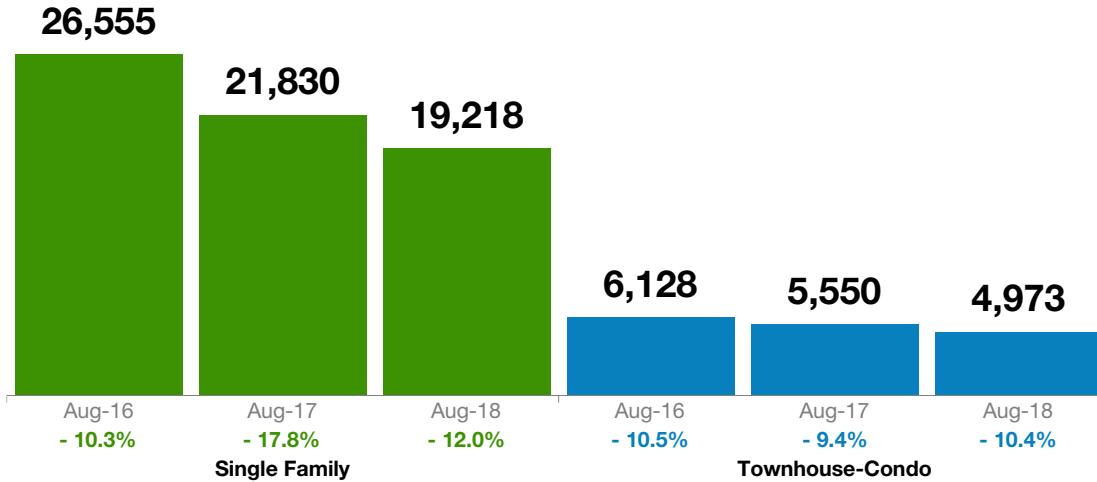
Inventory of Active Listings

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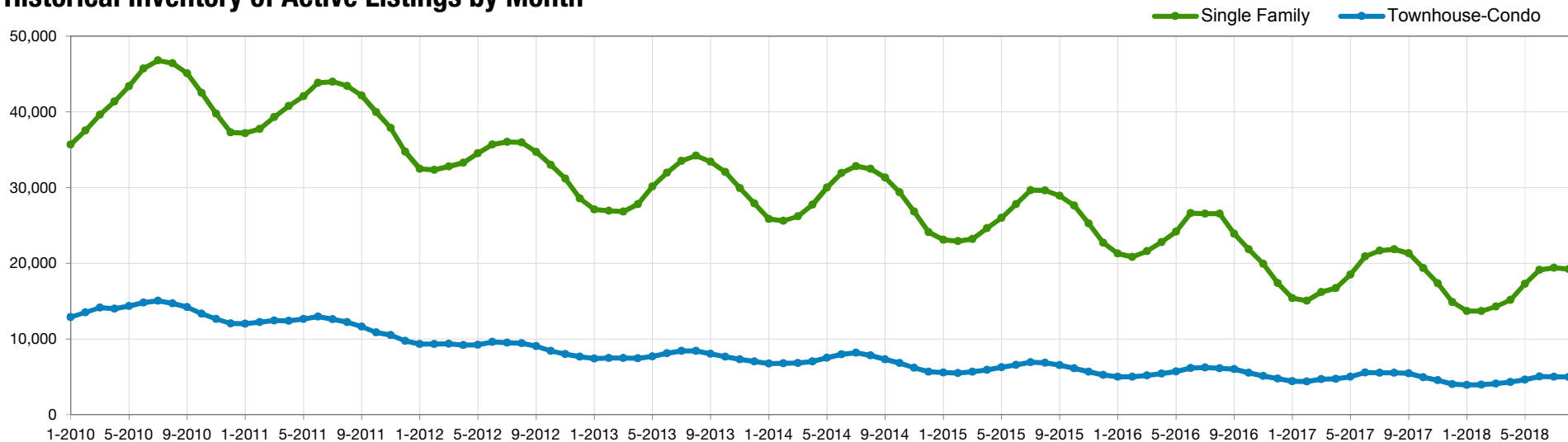


August



Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	21,331	-10.7%	-2.3%	5,453	-9.5%	-1.7%
Oct-2017	19,383	-11.3%	-9.1%	4,932	-10.8%	-9.6%
Nov-2017	17,346	-13.0%	-10.5%	4,561	-10.7%	-7.5%
Dec-2017	14,885	-14.4%	-14.2%	4,053	-14.9%	-11.1%
Jan-2018	13,696	-11.0%	-8.0%	3,920	-11.5%	-3.3%
Feb-2018	13,678	-9.2%	-0.1%	3,966	-9.8%	+1.2%
Mar-2018	14,281	-11.9%	+4.4%	4,100	-12.4%	+3.4%
Apr-2018	15,154	-9.3%	+6.1%	4,301	-8.8%	+4.9%
May-2018	17,262	-6.6%	+13.9%	4,631	-7.3%	+7.7%
Jun-2018	19,114	-8.6%	+10.7%	5,031	-9.9%	+8.6%
Jul-2018	19,398	-10.5%	+1.5%	5,013	-9.3%	-0.4%
Aug-2018	19,218	-12.0%	-0.9%	4,973	-10.4%	-0.8%

Historical Inventory of Active Listings by Month



Months Supply of Inventory

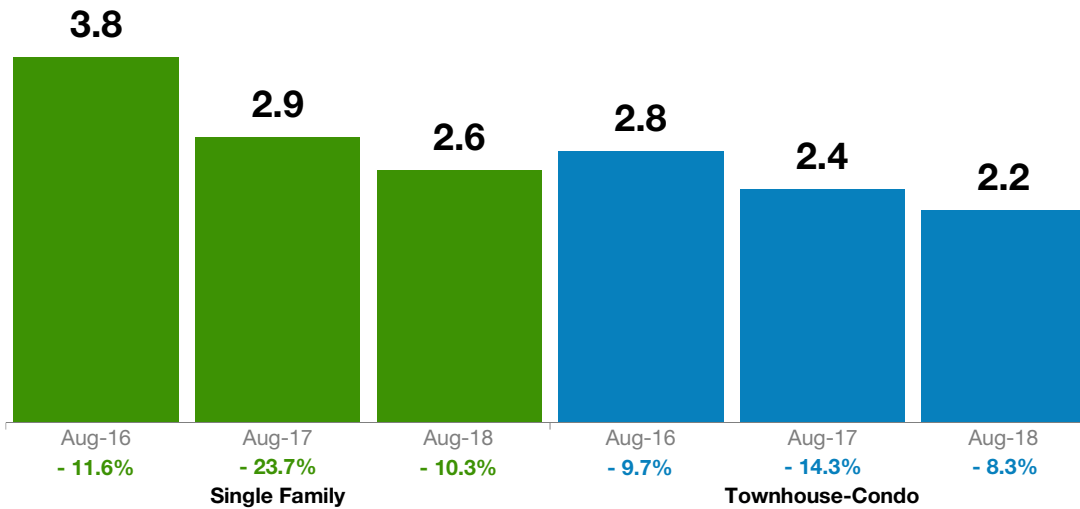
August 2018
Statewide Report

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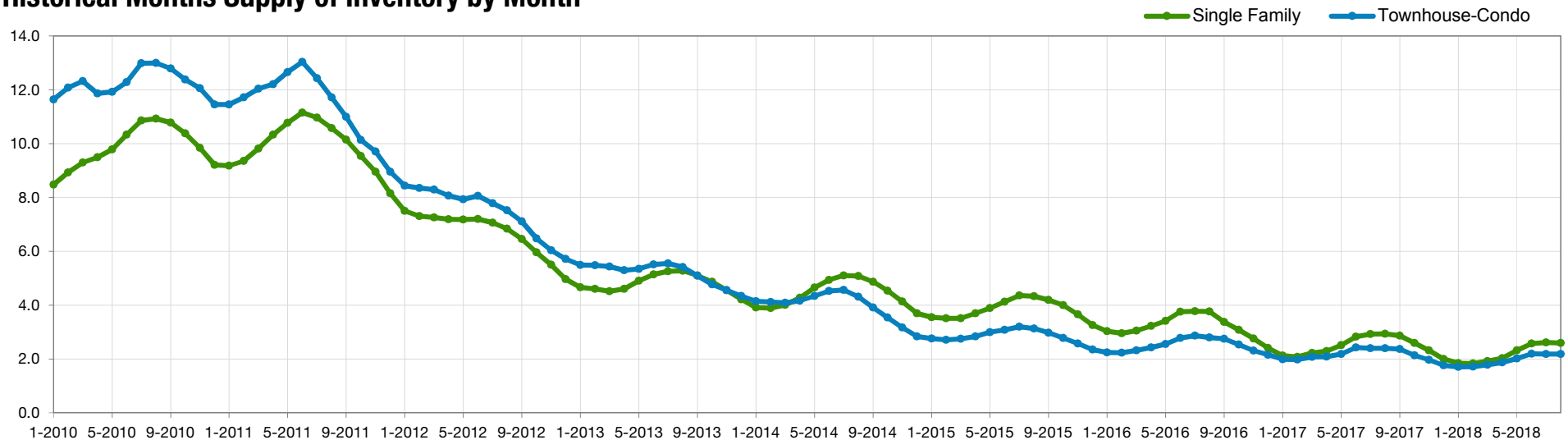


August



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Sep-2017	2.9	-14.7%	0.0%	2.4	-14.3%	0.0%
Oct-2017	2.6	-16.1%	-10.3%	2.1	-16.0%	-12.5%
Nov-2017	2.3	-17.9%	-11.5%	2.0	-13.0%	-4.8%
Dec-2017	2.0	-16.7%	-13.0%	1.8	-18.2%	-10.0%
Jan-2018	1.8	-14.3%	-10.0%	1.7	-15.0%	-5.6%
Feb-2018	1.8	-14.3%	0.0%	1.7	-15.0%	0.0%
Mar-2018	1.9	-13.6%	+5.6%	1.8	-14.3%	+5.9%
Apr-2018	2.0	-13.0%	+5.3%	1.9	-9.5%	+5.6%
May-2018	2.3	-8.0%	+15.0%	2.0	-9.1%	+5.3%
Jun-2018	2.6	-7.1%	+13.0%	2.2	-8.3%	+10.0%
Jul-2018	2.6	-10.3%	0.0%	2.2	-8.3%	0.0%
Aug-2018	2.6	-10.3%	0.0%	2.2	-8.3%	0.0%

Historical Months Supply of Inventory by Month



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®.

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New Listings

A measure of how much new supply is coming onto the market from sellers.

Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a “leading indicator” of buyer demand.

Sold Listings

A measure of home sales that were closed to completion during the report period.

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.

Days on Market Until Sale

A measure of how long it takes homes to sell, on average.

Housing Affordability Index

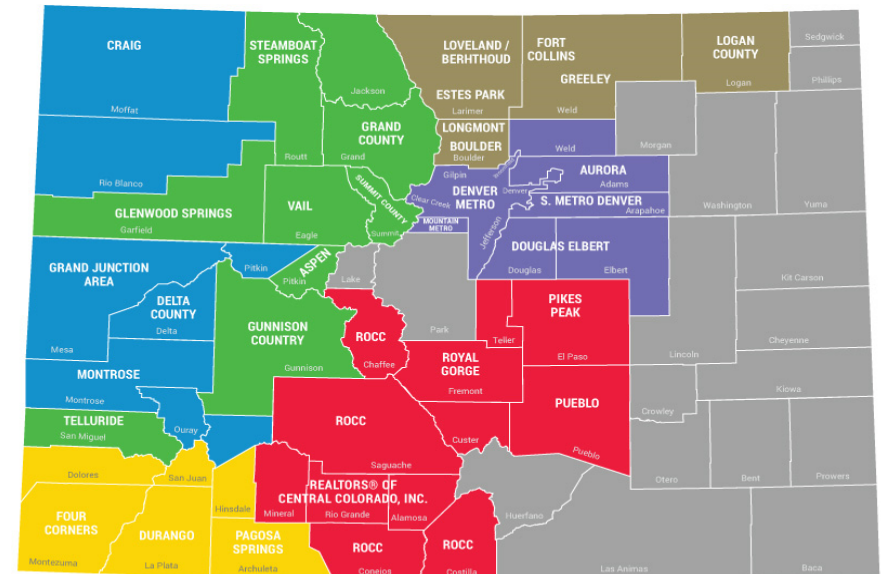
A measure of how affordable a region’s housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.

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.

Months Supply of Inventory

A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer’s market has a higher number, reflecting fewer buyers relative to homes for sale. A seller’s market has a lower number, reflecting more buyers relative to homes for sale.



■ NORTHWEST DISTRICT ■ MOUNTAIN DISTRICT ■ NORTHEAST DISTRICT
■ SOUTHWEST DISTRICT ■ SOUTHEAST DISTRICT ■ METRO DISTRICT

Colorado Association of REALTORS® Board Map Associations/Boards by District

Metro

Aurora Association
Denver Metro Association
Denver Metro Commercial Assn.
Douglas Elbert Association
Mountain Metro Association
South Metro Association

Mountain

Aspen Board
Glenwood Springs Association
Grand County Board
Gunnison Country Association
Steamboat Springs Board
Summit Association
Telluride Association
Vail Board

Northeast

Boulder Area Association
Estes Park Board
Fort Collins Board
Greeley Area Association
Logan County Board
Longmont Association
Loveland/Berthoud Association
Northern Colorado Commercial Assn.

Northwest

Craig Association
Delta Board
Grand Junction Area Association
Montrose Association

Southeast

Pikes Peak Association
Pueblo Association
REALTORS® of Central Colorado, Inc. (ROCC)
Royal Gorge Association

Southwest

Durango Area Association
Four Corners Board
Pagosa Springs Area Association

The gray areas are not represented by a local association/board of REALTORS® or Multiple Listing Service. Transaction numbers in those areas are low and would not affect the overall state statistics.