



FCBR's MONTHLY HOUSING REPORT

A REALTOR® & CONSUMER ADVOCACY DEPARTMENT SERVICE



Presented by:



*First American
Title Insurance Company*

Monthly Indicators



August 2015

New Listings were up 13.0 percent for single family homes but decreased 41.5 percent for townhouse-condo properties. Pending sales clocked in at 315 for single family homes and 70 for townhouse-condo properties.

The Median Sales Price was up 11.7 percent to \$320,000 for single family homes and 22.0 percent to \$213,500 for townhouse-condo properties. Days on Market decreased 13.6 percent for single family homes but increased 23.4 percent for condo properties.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Activity Snapshot

- 2.9% **- 13.6%** **+ 11.7%**

One-Year Change in Single Family Sold Listings	One-Year Change in Single Family Days On Market	One-Year Change in Single Family Median Sales Price
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Residential real estate activity in Area 9, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Activity Overview

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



Key Metrics	Historical Sparkbars	8-2014	8-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		323	365	+ 13.0%	2,914	2,837	- 2.6%
Pending Sales		255	315	+ 23.5%	2,397	2,288	- 4.5%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		315	306	- 2.9%	2,191	2,095	- 4.4%
Median Sales Price		\$286,500	\$320,000	+ 11.7%	\$275,000	\$325,000	+ 18.2%
Avg. Sales Price		\$328,959	\$357,908	+ 8.8%	\$317,825	\$361,276	+ 13.7%
Pct. of List Price Received		99.1%	100.1%	+ 1.0%	99.2%	100.3%	+ 1.1%
Days on Market		81	70	- 13.6%	81	75	- 7.4%
Affordability Index		120	112	- 6.7%	125	111	- 11.2%
Active Listings		713	578	- 18.9%	--	--	--
Months Supply		2.7	2.2	- 18.5%	--	--	--

Townhouse-Condo Activity Overview

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



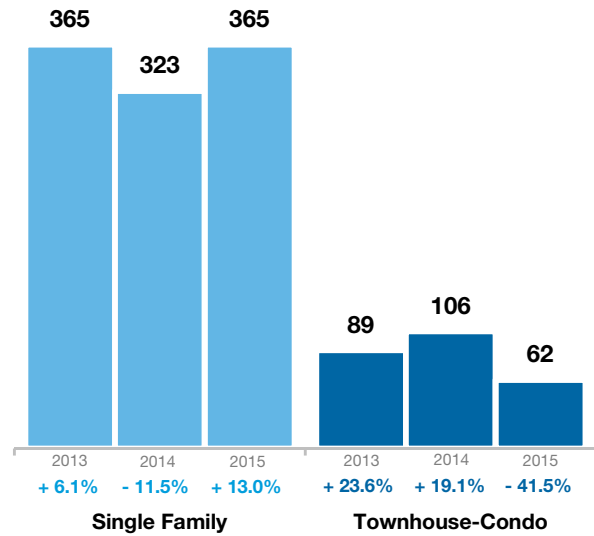
Key Metrics	Historical Sparkbars	8-2014	8-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		106	62	- 41.5%	720	638	- 11.4%
Pending Sales		90	70	- 22.2%	663	620	- 6.5%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		98	70	- 28.6%	571	598	+ 4.7%
Median Sales Price		\$175,000	\$213,500	+ 22.0%	\$179,000	\$220,000	+ 22.9%
Avg. Sales Price		\$188,734	\$210,792	+ 11.7%	\$189,369	\$224,844	+ 18.7%
Pct. of List Price Received		99.2%	100.7%	+ 1.5%	99.3%	101.7%	+ 2.4%
Days on Market		47	58	+ 23.4%	59	67	+ 13.6%
Affordability Index		196	169	- 13.8%	192	164	- 14.6%
Active Listings		92	65	- 29.3%	--	--	--
Months Supply		1.4	0.9	- 35.7%	--	--	--

New Listings

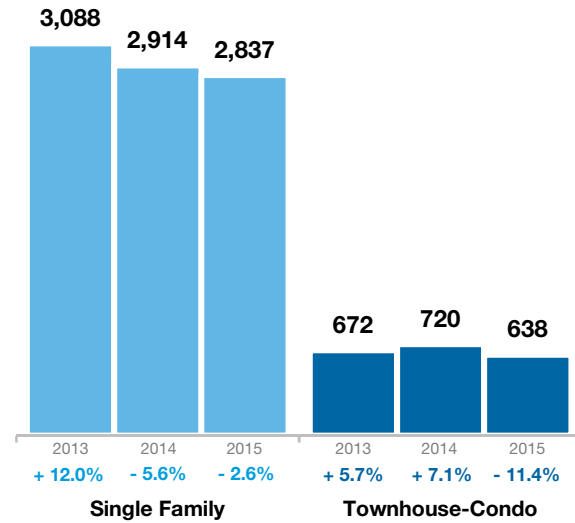
A count of the properties that have been newly listed on the market in a given month.



August

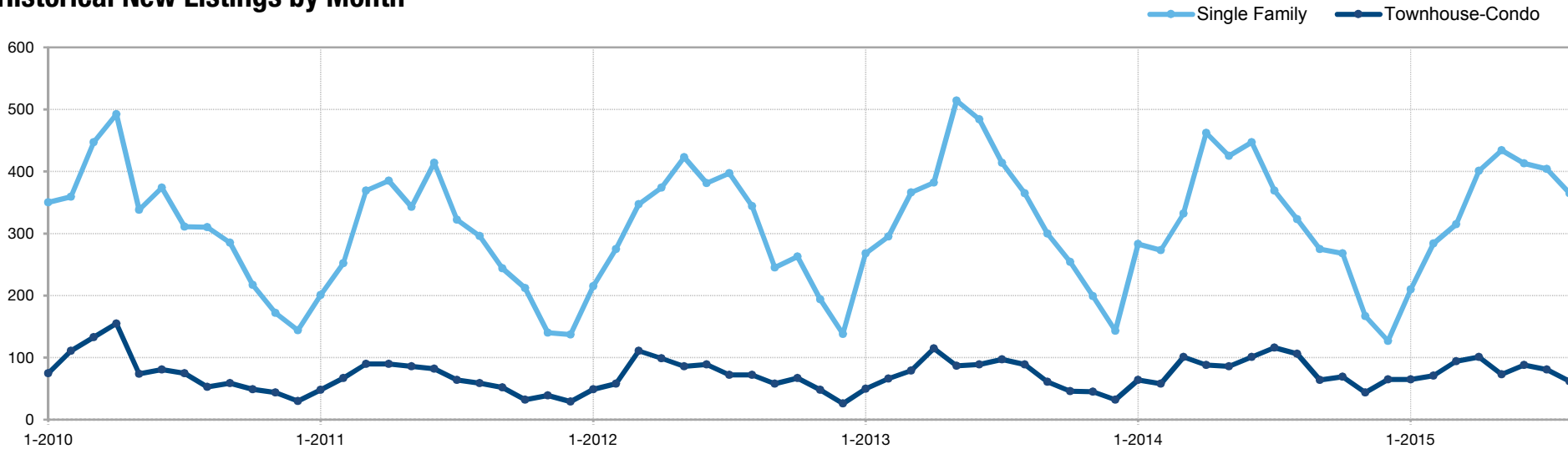


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	275	-8.3%	64	+4.9%
Oct-2014	268	+5.5%	69	+50.0%
Nov-2014	167	-16.1%	44	-2.2%
Dec-2014	127	-11.2%	65	+103.1%
Jan-2015	210	-25.8%	65	+1.6%
Feb-2015	284	+4.0%	71	+22.4%
Mar-2015	315	-5.1%	94	-6.9%
Apr-2015	401	-13.2%	101	+14.8%
May-2015	434	+2.1%	73	-15.1%
Jun-2015	413	-7.6%	88	-12.9%
Jul-2015	404	+9.5%	81	-30.2%
Aug-2015	365	+13.0%	62	-41.5%
12-Month Avg	306	-3.6%	73	-2.7%

Historical New Listings by Month

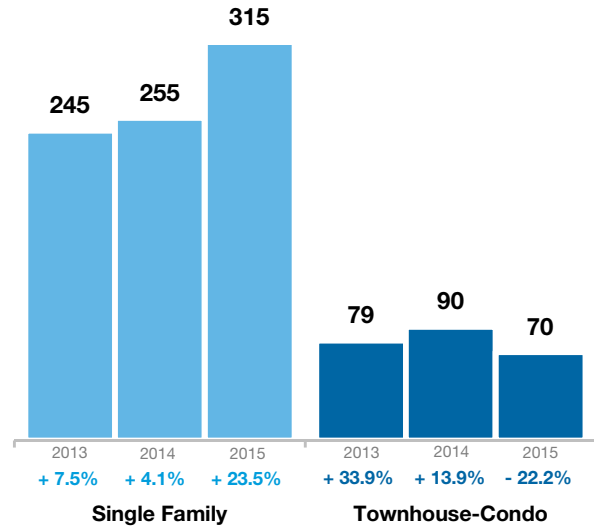


Pending Sales

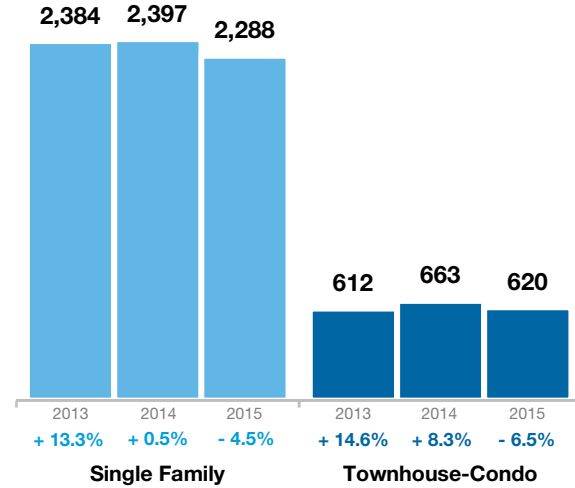
A count of the properties on which offers have been accepted in a given month.



August

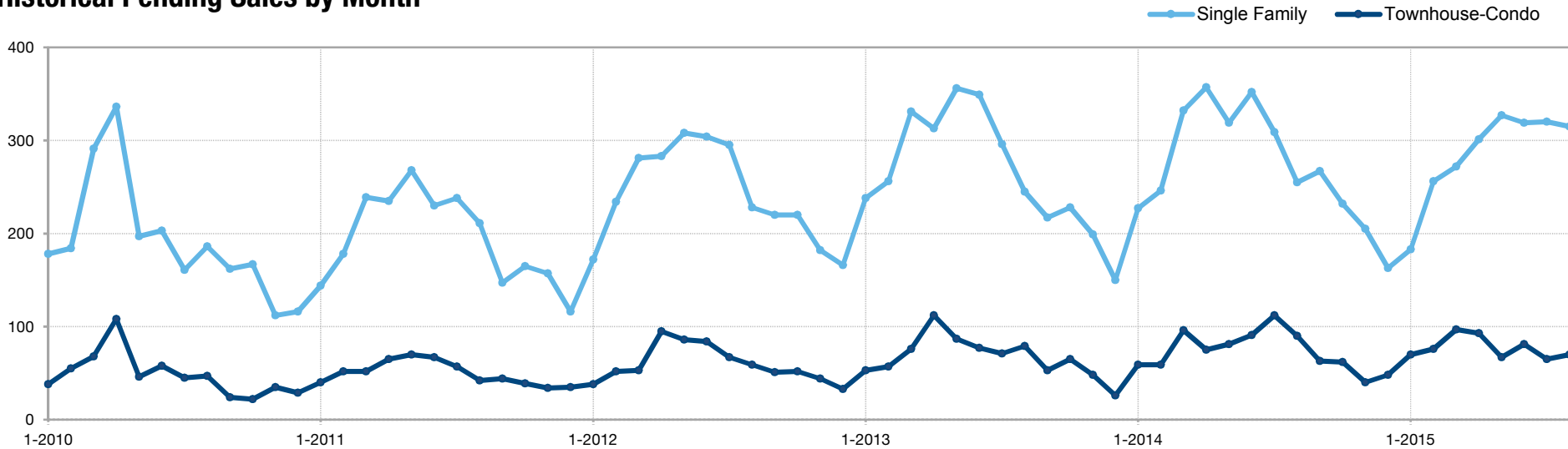


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	267	+23.0%	63	+18.9%
Oct-2014	232	+1.8%	62	-4.6%
Nov-2014	205	+3.0%	40	-16.7%
Dec-2014	163	+8.7%	48	+84.6%
Jan-2015	183	-19.4%	70	+18.6%
Feb-2015	256	+4.1%	76	+28.8%
Mar-2015	272	-18.1%	97	+1.0%
Apr-2015	301	-15.7%	93	+24.0%
May-2015	327	+2.5%	67	-17.3%
Jun-2015	319	-9.4%	81	-11.0%
Jul-2015	320	+3.6%	65	-42.0%
Aug-2015	315	+23.5%	70	-22.2%
12-Month Avg	263	-1.2%	69	-2.6%

Historical Pending Sales by Month

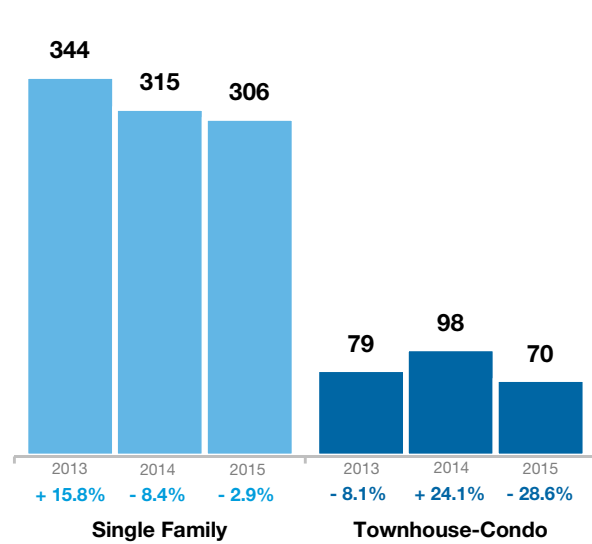


Sold Listings

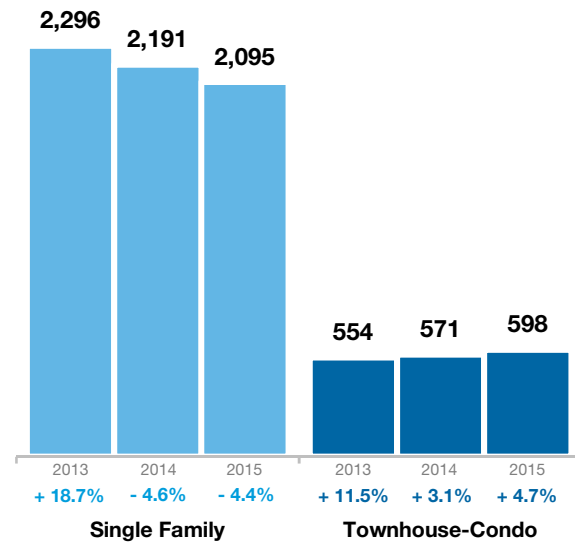
A count of the actual sales that closed in a given month.



August

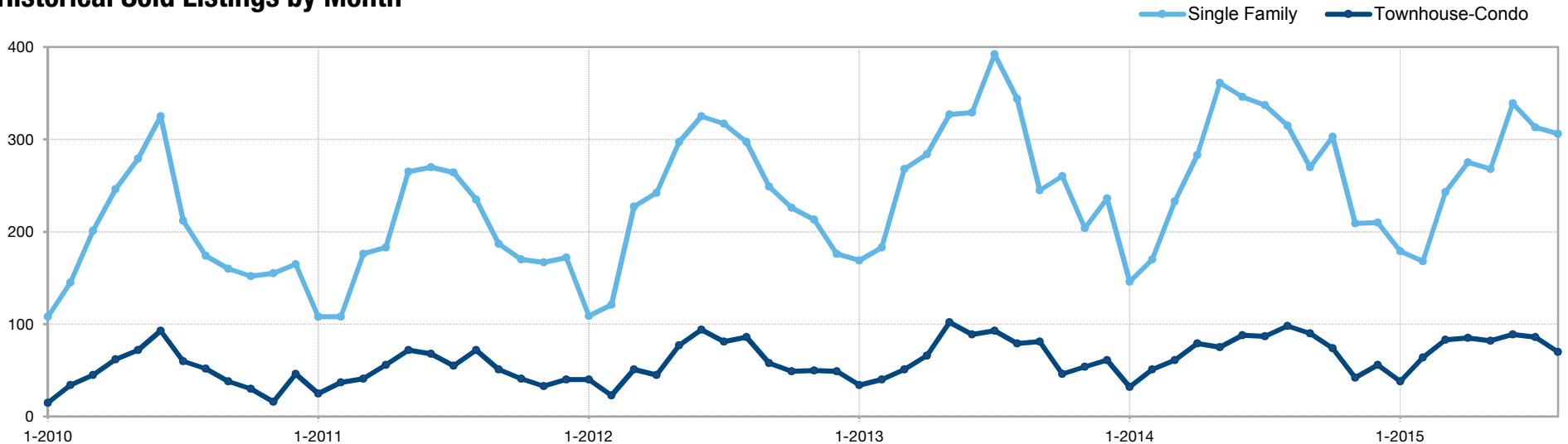


Year to Date



Sold Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	270	+10.2%	90	+11.1%
Oct-2014	303	+16.5%	74	+60.9%
Nov-2014	209	+2.5%	42	-22.2%
Dec-2014	210	-11.0%	56	-8.2%
Jan-2015	179	+22.6%	38	+18.8%
Feb-2015	168	-1.2%	64	+25.5%
Mar-2015	243	+4.3%	83	+36.1%
Apr-2015	275	-2.8%	85	+7.6%
May-2015	268	-25.8%	82	+9.3%
Jun-2015	339	-2.0%	89	+1.1%
Jul-2015	313	-7.1%	86	-1.1%
Aug-2015	306	-2.9%	70	-28.6%
12-Month Avg	257	-1.6%	72	+5.8%

Historical Sold Listings by Month

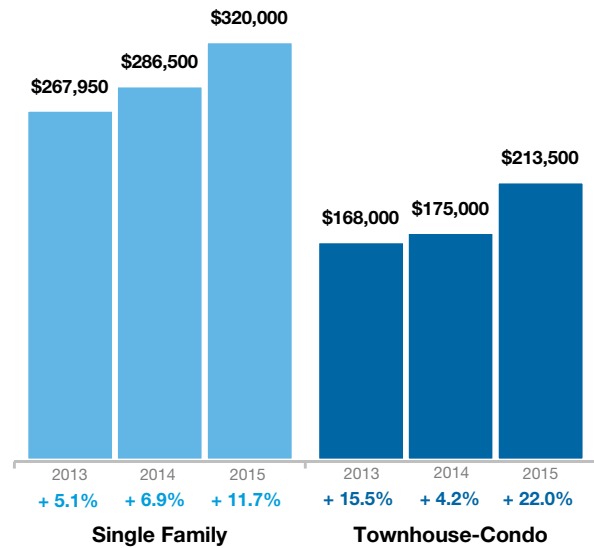


Median Sales Price

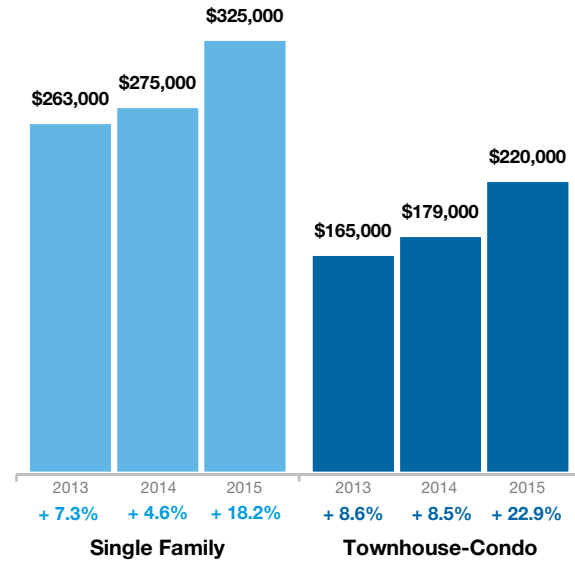
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



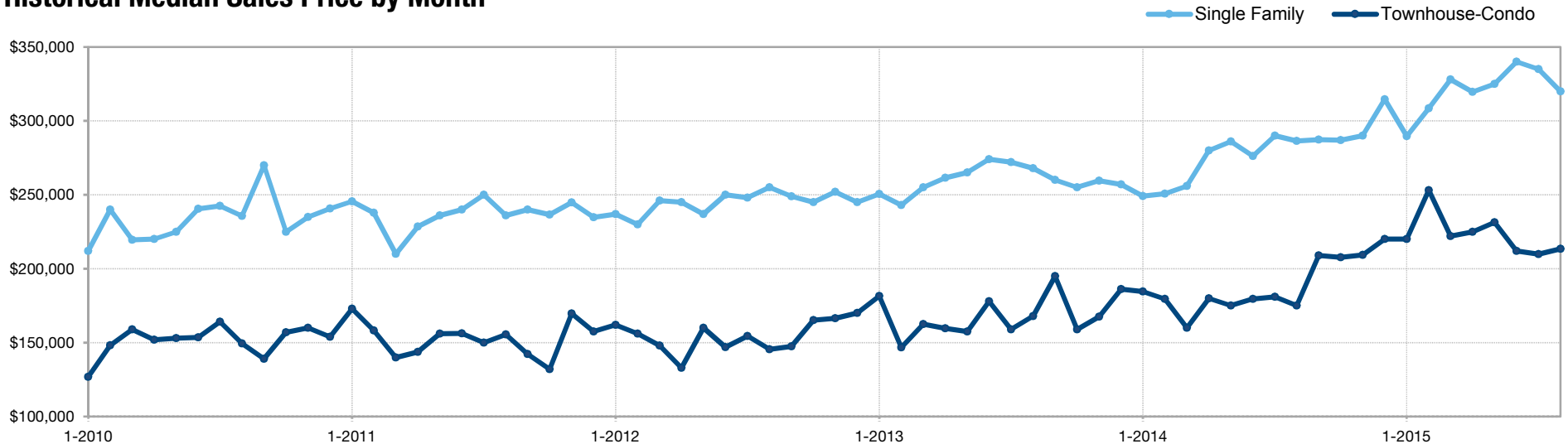
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	\$287,353	+10.5%	\$209,010	+7.2%
Oct-2014	\$286,943	+12.5%	\$207,750	+30.7%
Nov-2014	\$290,000	+11.8%	\$209,250	+24.9%
Dec-2014	\$314,550	+22.4%	\$220,000	+18.1%
Jan-2015	\$289,733	+16.3%	\$220,000	+19.2%
Feb-2015	\$308,500	+23.0%	\$253,108	+40.9%
Mar-2015	\$328,000	+28.1%	\$222,103	+38.8%
Apr-2015	\$319,500	+14.1%	\$225,000	+25.0%
May-2015	\$324,950	+13.6%	\$231,295	+32.2%
Jun-2015	\$340,000	+23.1%	\$212,000	+18.1%
Jul-2015	\$335,000	+15.5%	\$209,950	+16.0%
Aug-2015	\$320,000	+11.7%	\$213,500	+22.0%
12-Month Avg*	\$315,600	+16.9%	\$217,727	+21.6%

* Median Sales Price for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Median Sales Price by Month

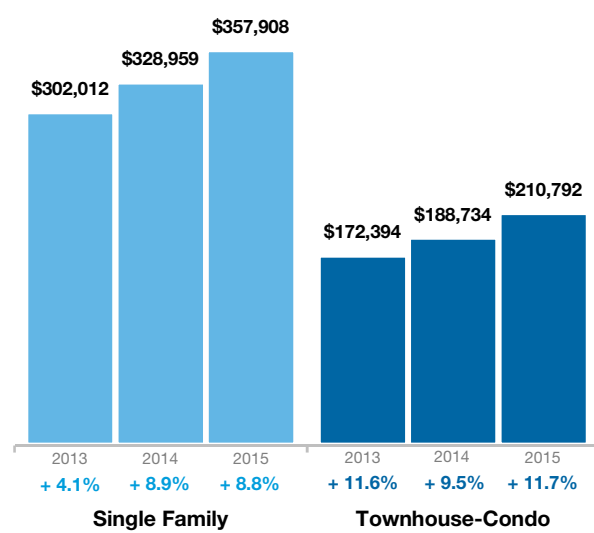


Average Sales Price

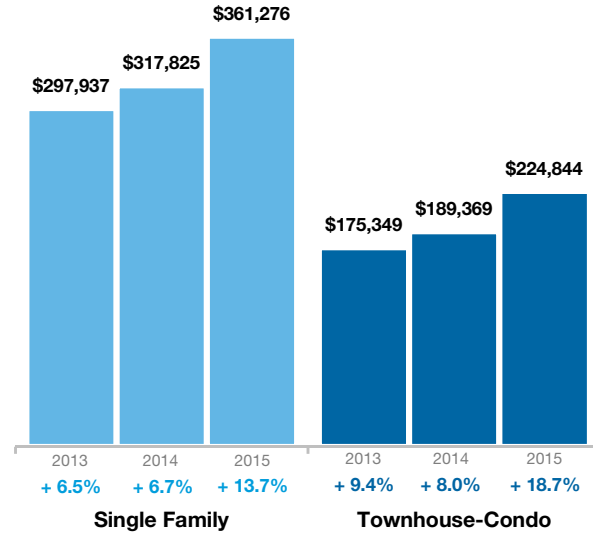
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



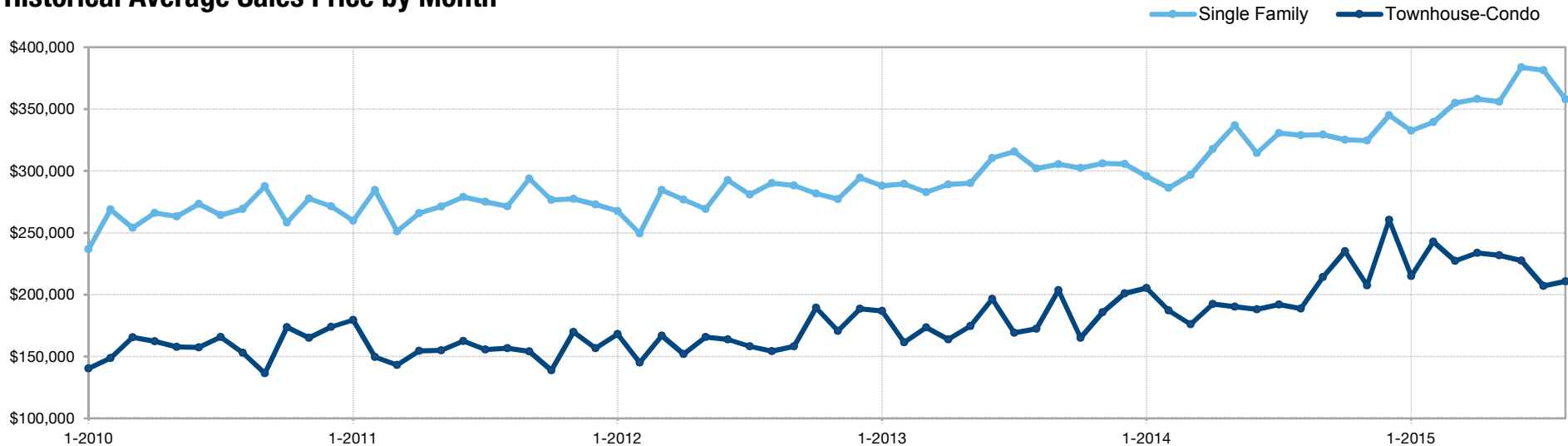
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	\$329,402	+7.9%	\$214,168	+5.1%
Oct-2014	\$325,249	+7.5%	\$235,057	+42.3%
Nov-2014	\$324,515	+6.0%	\$207,503	+11.7%
Dec-2014	\$344,997	+12.9%	\$260,513	+29.5%
Jan-2015	\$332,530	+12.4%	\$215,068	+4.7%
Feb-2015	\$339,461	+18.6%	\$242,771	+29.5%
Mar-2015	\$354,826	+19.5%	\$227,303	+29.0%
Apr-2015	\$358,129	+12.7%	\$233,751	+21.4%
May-2015	\$355,868	+5.6%	\$231,784	+21.8%
Jun-2015	\$383,739	+22.1%	\$227,558	+20.9%
Jul-2015	\$381,258	+15.3%	\$207,036	+7.8%
Aug-2015	\$357,908	+8.8%	\$210,792	+11.7%
12-Month Avg*	\$351,364	+11.9%	\$226,081	+18.9%

* Avg. Sales Price for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month



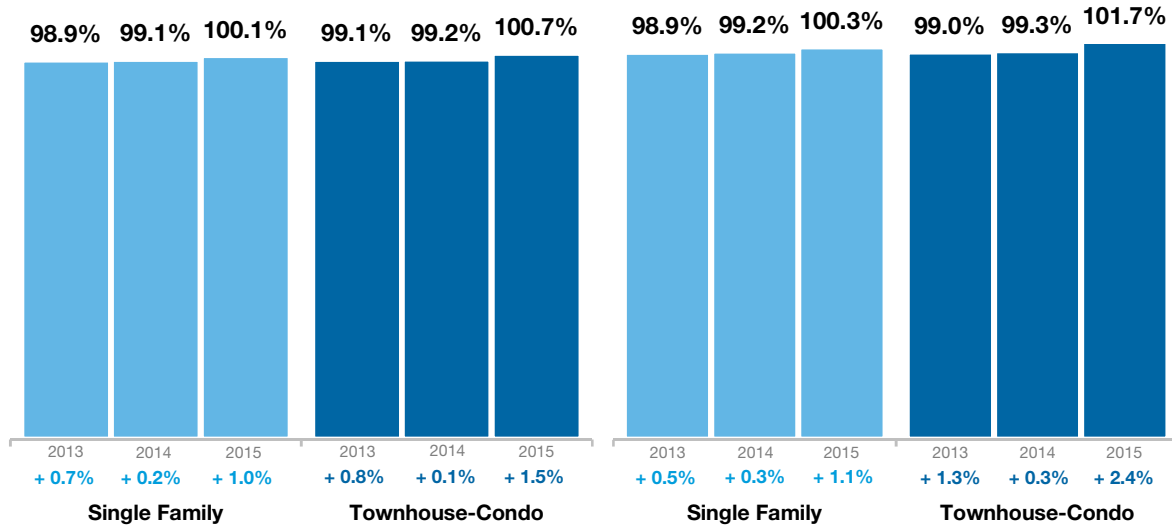
Percent of List Price Received

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.



August

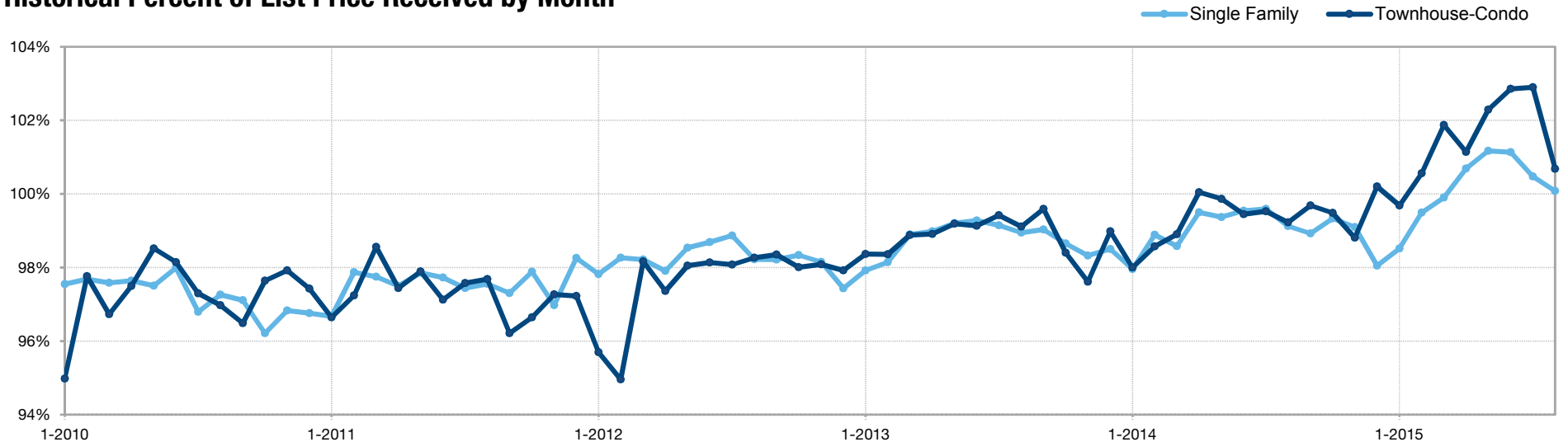
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	98.9%	-0.1%	99.7%	+0.1%
Oct-2014	99.3%	+0.6%	99.5%	+1.1%
Nov-2014	99.1%	+0.8%	98.8%	+1.2%
Dec-2014	98.0%	-0.5%	100.2%	+1.2%
Jan-2015	98.5%	+0.5%	99.7%	+1.7%
Feb-2015	99.5%	+0.6%	100.6%	+2.0%
Mar-2015	99.9%	+1.3%	101.9%	+3.0%
Apr-2015	100.7%	+1.2%	101.1%	+1.1%
May-2015	101.2%	+1.8%	102.3%	+2.4%
Jun-2015	101.1%	+1.6%	102.9%	+3.5%
Jul-2015	100.5%	+0.9%	102.9%	+3.4%
Aug-2015	100.1%	+1.0%	100.7%	+1.5%
12-Month Avg*	99.0%	+0.8%	99.2%	+1.9%

* Pct. of List Price Received for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

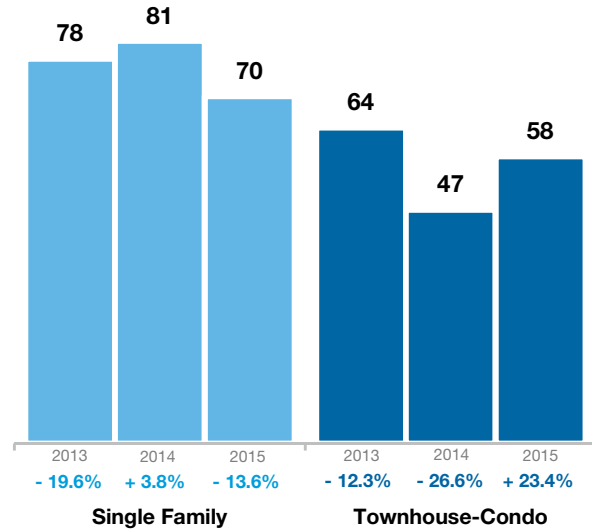


Days on Market Until Sale

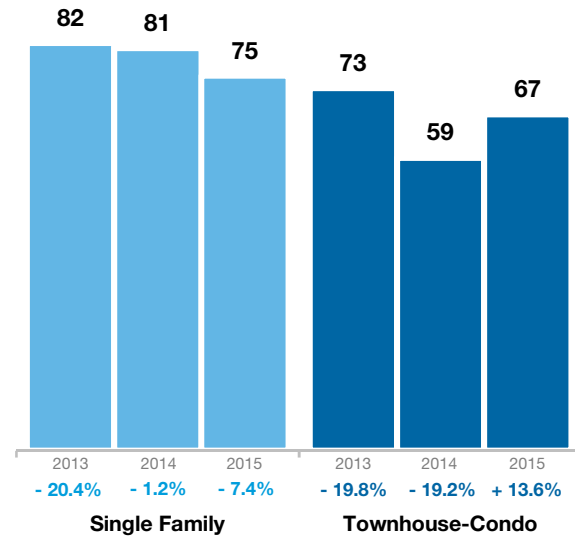
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



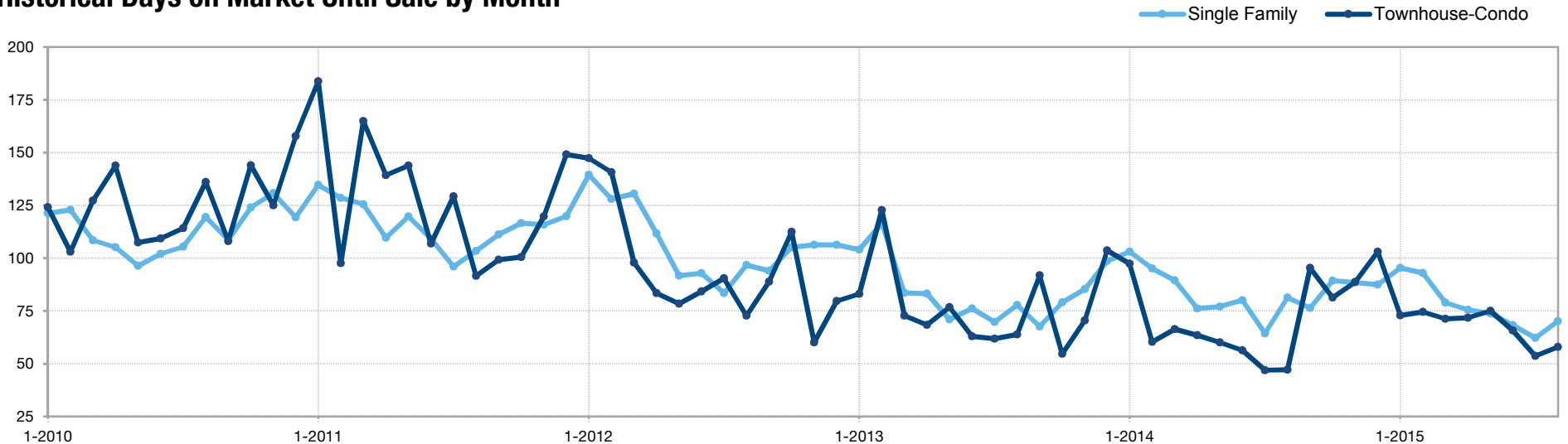
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	76	+11.8%	95	+3.3%
Oct-2014	89	+12.7%	81	+47.3%
Nov-2014	88	+3.5%	89	+25.4%
Dec-2014	87	-12.1%	103	-1.0%
Jan-2015	95	-7.8%	73	-24.7%
Feb-2015	93	-2.1%	75	+25.0%
Mar-2015	79	-12.2%	71	+7.6%
Apr-2015	76	0.0%	72	+14.3%
May-2015	74	-3.9%	75	+25.0%
Jun-2015	68	-15.0%	66	+17.9%
Jul-2015	62	-3.1%	54	+14.9%
Aug-2015	70	-13.6%	58	+23.4%
12-Month Avg	78	-3.4%	75	+13.6%

* Days on Market for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



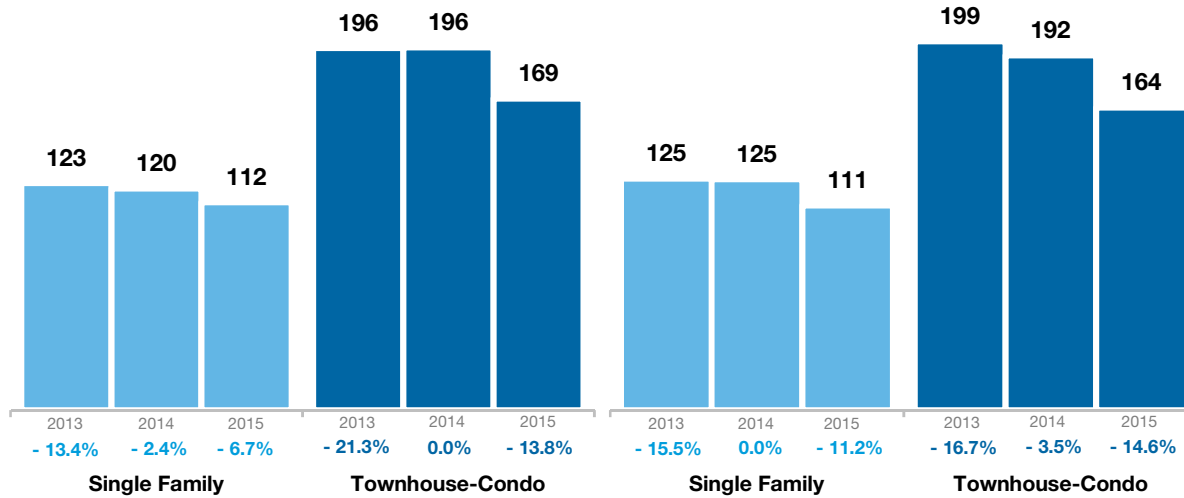
Housing Affordability Index

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.



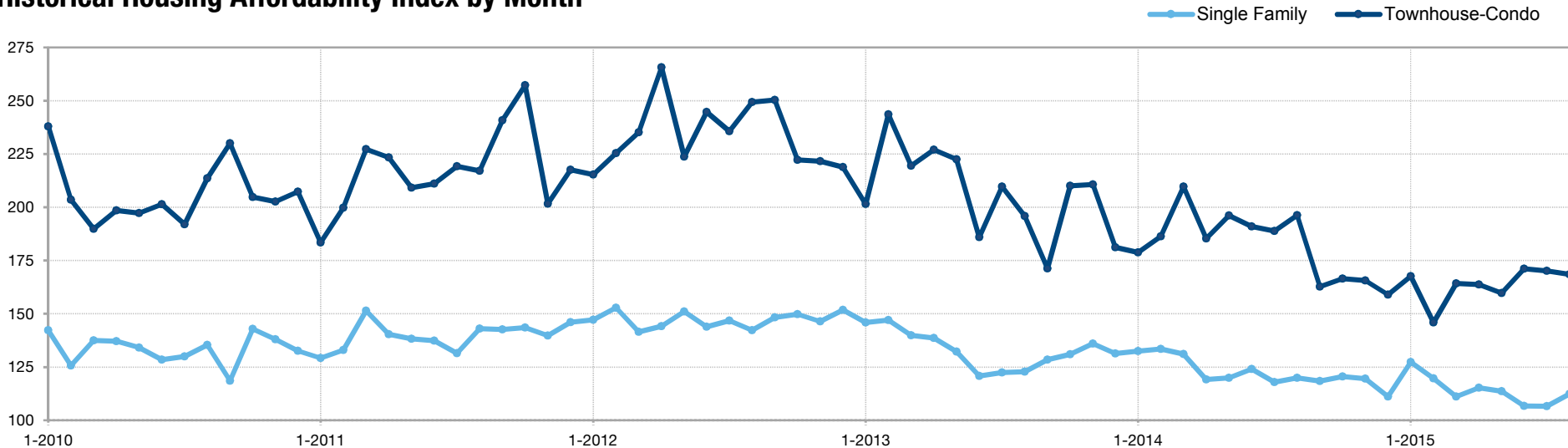
August

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	118	-7.8%	163	-4.7%
Oct-2014	121	-7.6%	167	-20.5%
Nov-2014	120	-11.8%	166	-21.3%
Dec-2014	111	-15.3%	159	-12.2%
Jan-2015	127	-3.8%	168	-6.1%
Feb-2015	120	-9.8%	146	-21.5%
Mar-2015	111	-15.3%	164	-21.9%
Apr-2015	115	-3.4%	164	-11.4%
May-2015	114	-5.0%	160	-18.4%
Jun-2015	107	-13.7%	171	-10.5%
Jul-2015	107	-9.3%	170	-10.1%
Aug-2015	112	-6.7%	169	-13.8%
12-Month Avg	115	-11.9%	127	-12.0%

Historical Housing Affordability Index by Month

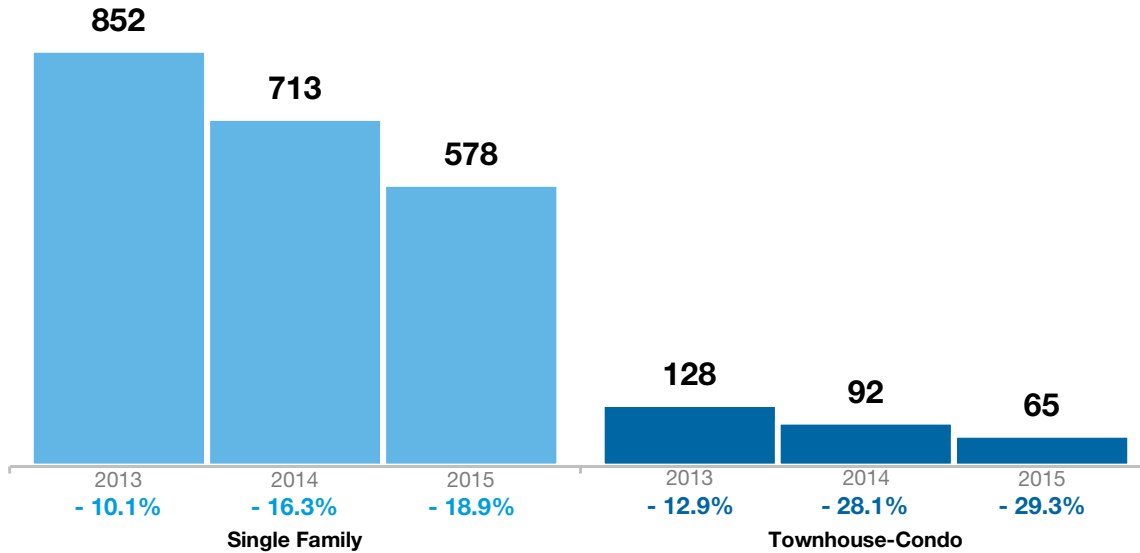


Inventory of Active Listings

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



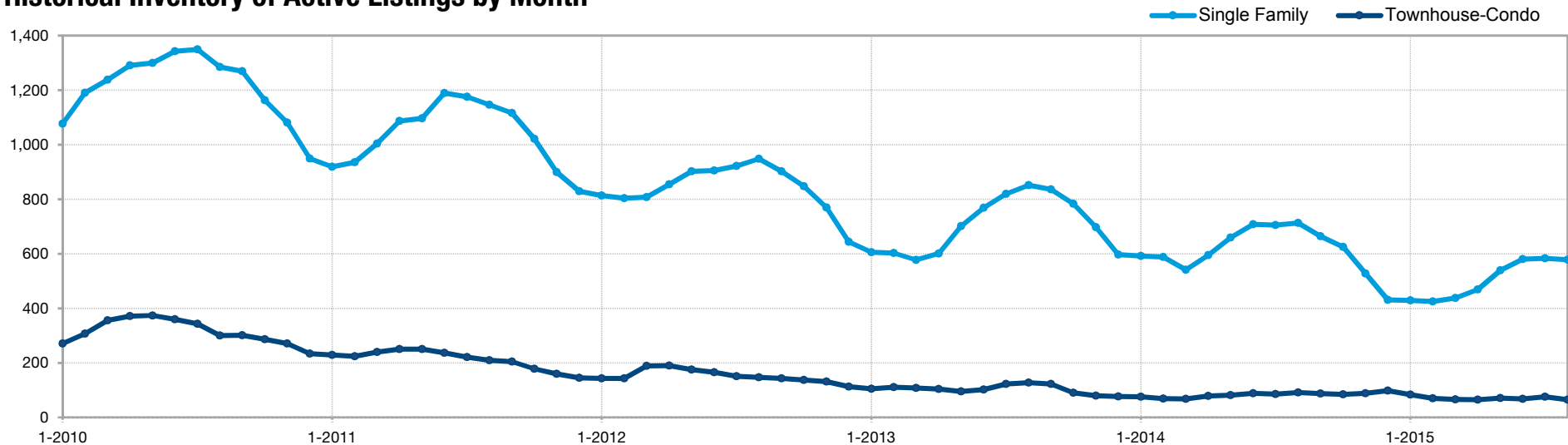
August



Active Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	664	-20.6%	88	-28.5%
Oct-2014	625	-20.2%	85	-6.6%
Nov-2014	528	-24.2%	89	+11.3%
Dec-2014	431	-27.8%	98	+27.3%
Jan-2015	429	-27.5%	84	+10.5%
Feb-2015	425	-27.7%	70	+1.4%
Mar-2015	438	-19.0%	66	-2.9%
Apr-2015	469	-21.2%	65	-17.7%
May-2015	539	-18.2%	71	-13.4%
Jun-2015	580	-18.1%	68	-23.6%
Jul-2015	583	-17.3%	76	-11.6%
Aug-2015	578	-18.9%	65	-29.3%
12-Month Avg*	527	-21.1%	78	-7.9%

* Active Listings for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

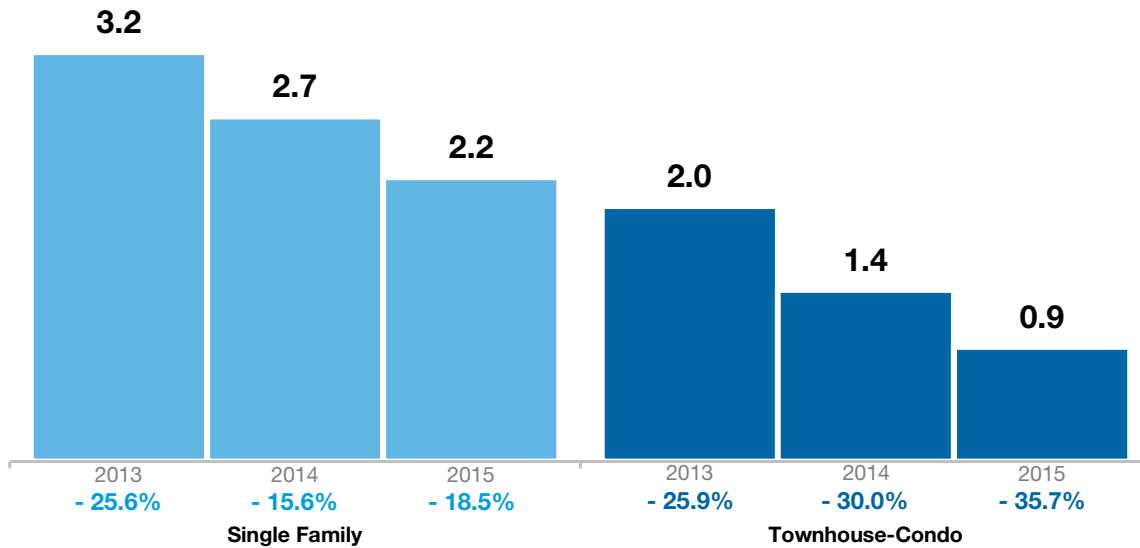


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



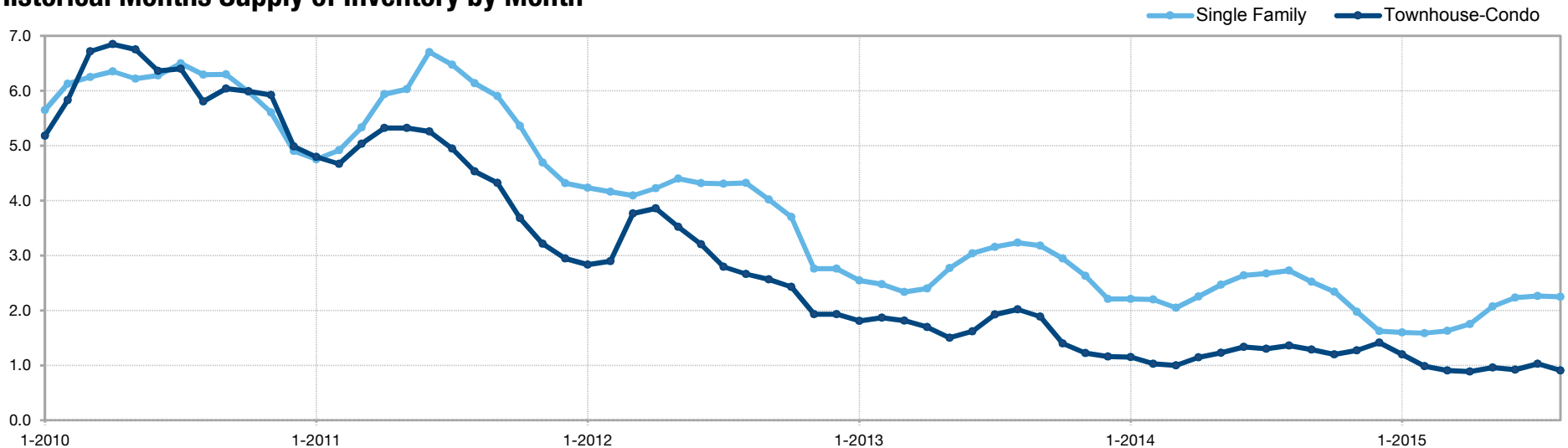
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2014	2.5	-21.9%	1.3	-31.6%
Oct-2014	2.3	-20.7%	1.2	-14.3%
Nov-2014	2.0	-23.1%	1.3	+8.3%
Dec-2014	1.6	-27.3%	1.4	+16.7%
Jan-2015	1.6	-27.3%	1.2	+9.1%
Feb-2015	1.6	-27.3%	1.0	0.0%
Mar-2015	1.6	-20.0%	0.9	-10.0%
Apr-2015	1.8	-21.7%	0.9	-18.2%
May-2015	2.1	-16.0%	1.0	-16.7%
Jun-2015	2.2	-15.4%	0.9	-30.8%
Jul-2015	2.3	-14.8%	1.0	-23.1%
Aug-2015	2.2	-18.5%	0.9	-35.7%
12-Month Avg*	2.0	-20.6%	1.1	-14.2%

* Months Supply for all properties from September 2014 through August 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

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



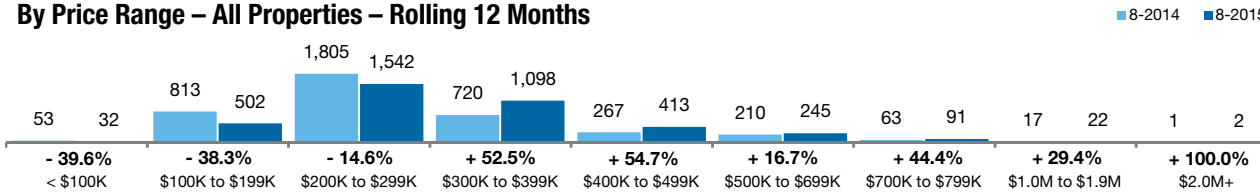
Key Metrics	Historical Sparkbars	8-2014	8-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		429	427	- 0.5%	3,634	3,475	- 4.4%
Pending Sales		345	385	+ 11.6%	663	620	- 6.5%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		413	376	- 9.0%	2,762	2,693	- 2.5%
Median Sales Price		\$259,000	\$300,000	+ 15.8%	\$255,755	\$300,775	+ 17.6%
Avg. Sales Price		\$295,685	\$330,519	+ 13.6%	\$291,269	\$330,980	+ 13.6%
Pct. of List Price Received		99.2%	100.2%	+ 1.4%	99.2%	100.6%	+ 1.4%
Days on Market		73	68	- 3.9%	76	73	- 3.9%
Affordability Index		133	120	- 10.9%	134	120	- 10.9%
Active Listings		806	643	- 20.2%	--	--	--
Months Supply		2.4	2.0	- 20.2%	--	--	--

Sold Listings

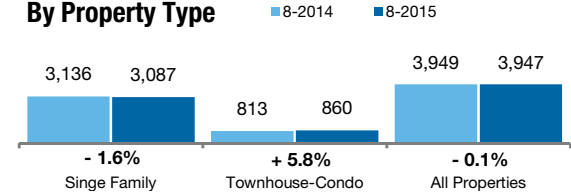
Actual sales that have closed in a given quarter.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$99,999 and Below	24	22	-8.3%	29	10	-65.5%
\$100,000 to \$199,999	330	162	-50.9%	483	340	-29.6%
\$200,000 to \$299,999	1,548	1,158	-25.2%	257	384	+49.4%
\$300,000 to \$399,999	689	985	+43.0%	31	113	+264.5%
\$400,000 to \$499,999	256	408	+59.4%	11	5	-54.5%
\$500,000 to \$699,999	208	239	+14.9%	2	6	+200.0%
\$700,000 to \$999,999	63	90	+42.9%	0	1	--
\$1,000,000 to \$1,999,999	17	22	+29.4%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	1	--
All Price Ranges	3,136	3,087	-1.6%	813	860	+5.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2015	8-2015	Change	7-2015	8-2015	Change
\$99,999 and Below	3	1	-66.7%	1	0	-100.0%
\$100,000 to \$199,999	9	17	+88.9%	37	25	-32.4%
\$200,000 to \$299,999	91	101	+11.0%	44	41	-6.8%
\$300,000 to \$399,999	107	104	-2.8%	4	4	0.0%
\$400,000 to \$499,999	53	52	-1.9%	0	0	--
\$500,000 to \$699,999	34	18	-47.1%	0	0	--
\$700,000 to \$999,999	13	10	-23.1%	0	0	--
\$1,000,000 to \$1,999,999	3	3	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	313	306	-2.2%	86	70	-18.6%

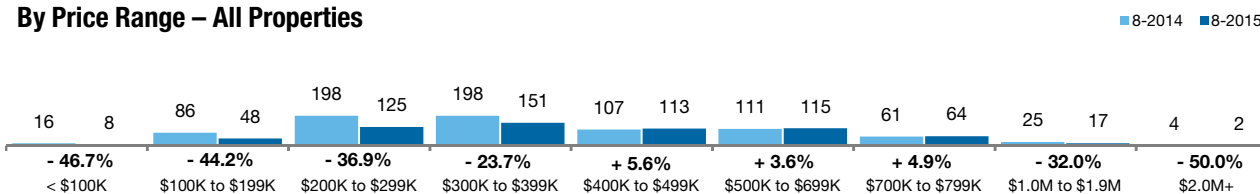
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$99,999 and Below	20	14	-30.0%	15	5	-66.7%
\$100,000 to \$199,999	192	92	-52.1%	345	229	-33.6%
\$200,000 to \$299,999	1,083	711	-34.3%	184	266	+44.6%
\$300,000 to \$399,999	505	706	+39.8%	20	92	+360.0%
\$400,000 to \$499,999	184	304	+65.2%	5	4	-20.0%
\$500,000 to \$699,999	149	190	+27.5%	2	2	0.0%
\$700,000 to \$999,999	46	62	+34.8%	0	0	--
\$1,000,000 to \$1,999,999	11	15	+36.4%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	2,191	2,095	-4.4%	571	598	+4.7%

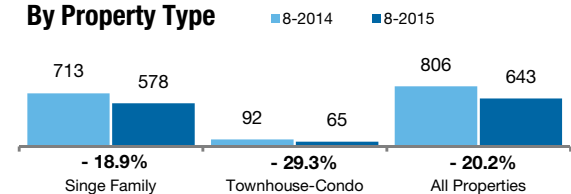
Inventory of Active Listings

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			Townhouse-Condo		
	8-2014	8-2015	Change	8-2014	8-2015	Change
\$99,999 and Below	15	8	-46.7%	1	0	-100.0%
\$100,000 to \$199,999	64	40	-37.5%	22	8	-63.6%
\$200,000 to \$299,999	151	98	-35.1%	47	27	-42.6%
\$300,000 to \$399,999	184	134	-27.2%	14	17	+21.4%
\$400,000 to \$499,999	104	105	+1.0%	3	8	+166.7%
\$500,000 to \$699,999	108	115	+6.5%	3	0	-100.0%
\$700,000 to \$999,999	61	61	0.0%	0	3	--
\$1,000,000 to \$1,999,999	24	15	-37.5%	1	2	+100.0%
\$2,000,000 and Above	2	2	0.0%	2	0	-100.0%
All Price Ranges	713	578	-18.9%	92	65	-29.3%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2015	8-2015	Change	7-2015	8-2015	Change
\$99,999 and Below	8	8	0.0%	0	0	--
\$100,000 to \$199,999	41	40	-2.4%	13	8	-38.5%
\$200,000 to \$299,999	98	98	0.0%	34	27	-20.6%
\$300,000 to \$399,999	136	134	-1.5%	18	17	-5.6%
\$400,000 to \$499,999	109	105	-3.7%	6	8	+33.3%
\$500,000 to \$699,999	109	115	+5.5%	0	0	--
\$700,000 to \$999,999	61	61	0.0%	3	3	0.0%
\$1,000,000 to \$1,999,999	17	15	-11.8%	2	2	0.0%
\$2,000,000 and Above	4	2	-50.0%	0	0	--
All Price Ranges	583	578	-0.9%	76	65	-14.5%

Year to Date

Single Family	Townhouse-Condo
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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®



New Listings	A measure of how much new supply is coming onto the market from sellers (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).
Pending Sales	A count of all the listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending 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.
Under Contract Activity	A count of all listings Under Contract during the reported period. Listings that go Under Contract are counted each day. There is no maximum number of times a listing can be counted as Under Contract. For example, if a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, this listing would be counted twice.
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 average income by county.
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.