

Monthly Indicators



September 2018

New Listings were down 11.0 percent for single family homes and 20.7 percent for townhouse-condo properties. Pending Sales landed at 209 for single family homes and 63 for townhouse-condo properties.

The Median Sales Price was up 12.1 percent to \$405,000 for single family homes but decreased 3.3 percent to \$290,000 for townhouse-condo properties. Days on Market decreased 14.1 percent for single family homes and 57.9 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

- 14.7% **- 14.1%** **+ 12.1%**

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	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		300	267	- 11.0%	3,284	3,081	- 6.2%
Pending Sales		249	209	- 16.1%	2,521	2,363	- 6.3%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		286	244	- 14.7%	2,418	2,316	- 4.2%
Median Sales Price		\$361,250	\$405,000	+ 12.1%	\$380,500	\$410,000	+ 7.8%
Avg. Sales Price		\$403,824	\$432,189	+ 7.0%	\$416,763	\$454,024	+ 8.9%
Pct. of List Price Received		99.1%	99.3%	+ 0.2%	99.7%	99.7%	0.0%
Days on Market		71	61	- 14.1%	71	64	- 9.9%
Affordability Index		101	81	- 19.8%	96	80	- 16.7%
Active Listings		624	584	- 6.4%	--	--	--
Months Supply		2.4	2.3	- 4.2%	--	--	--

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.



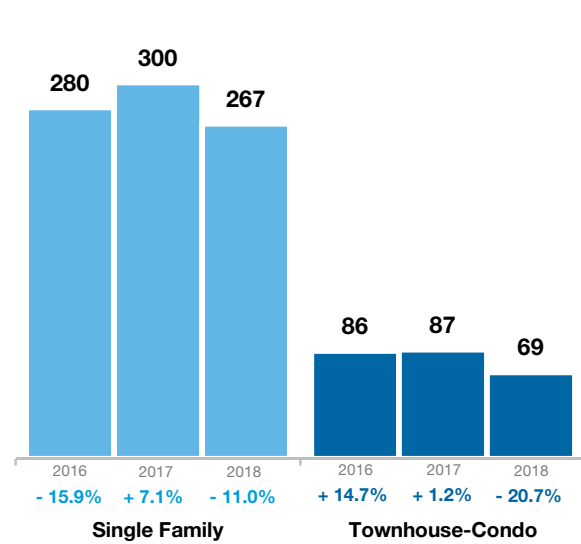
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		87	69	- 20.7%	839	830	- 1.1%
Pending Sales		77	63	- 18.2%	753	676	- 10.2%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		91	53	- 41.8%	730	676	- 7.4%
Median Sales Price		\$300,000	\$290,000	- 3.3%	\$275,000	\$294,500	+ 7.1%
Avg. Sales Price		\$315,449	\$296,257	- 6.1%	\$290,876	\$307,144	+ 5.6%
Pct. of List Price Received		100.6%	99.0%	- 1.6%	100.5%	100.1%	- 0.4%
Days on Market		121	51	- 57.9%	82	83	+ 1.2%
Affordability Index		121	113	- 6.6%	132	111	- 15.9%
Active Listings		123	155	+ 26.0%	--	--	--
Months Supply		1.6	2.1	+ 31.3%	--	--	--

New Listings

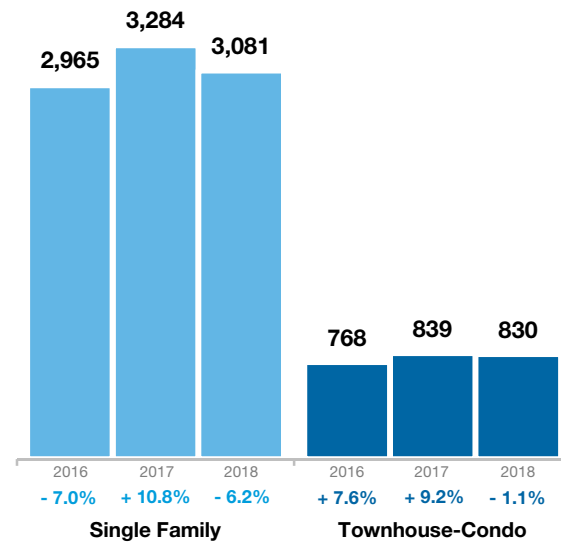
A count of the properties that have been newly listed on the market in a given month.



September

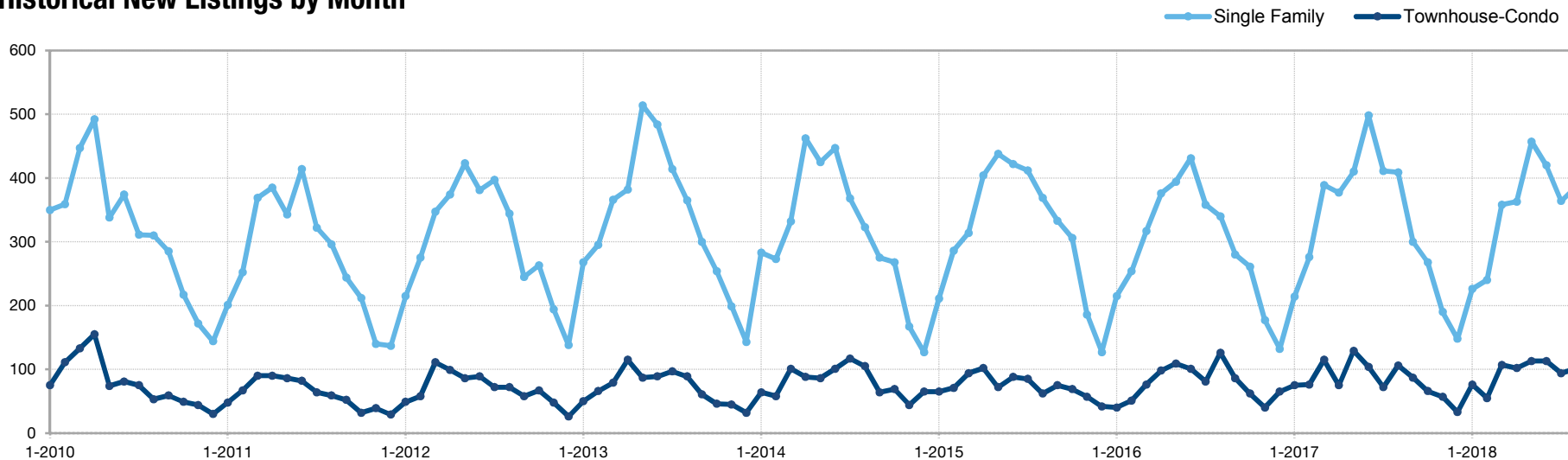


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	268	+2.7%	66	+6.5%
Nov-2017	190	+7.3%	57	+42.5%
Dec-2017	148	+12.1%	33	-49.2%
Jan-2018	226	+5.6%	76	+1.3%
Feb-2018	240	-13.0%	55	-27.6%
Mar-2018	358	-8.0%	107	-7.0%
Apr-2018	363	-3.7%	102	+36.0%
May-2018	457	+11.5%	113	-12.4%
Jun-2018	420	-15.7%	113	+8.7%
Jul-2018	364	-11.4%	94	+30.6%
Aug-2018	386	-5.6%	101	-4.7%
Sep-2018	267	-11.0%	69	-20.7%
12-Month Avg	307	-4.3%	82	-2.0%

Historical New Listings by Month

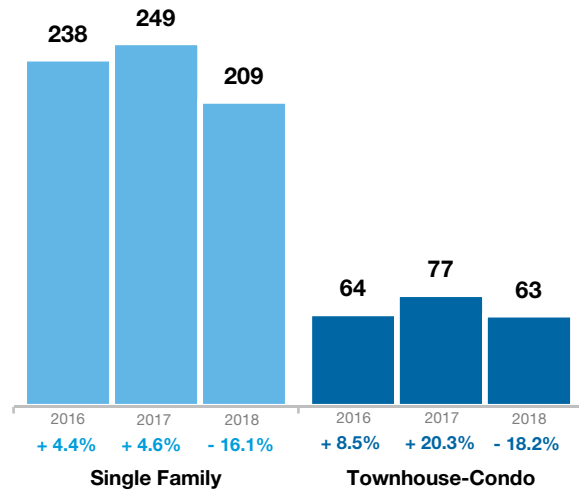


Pending Sales

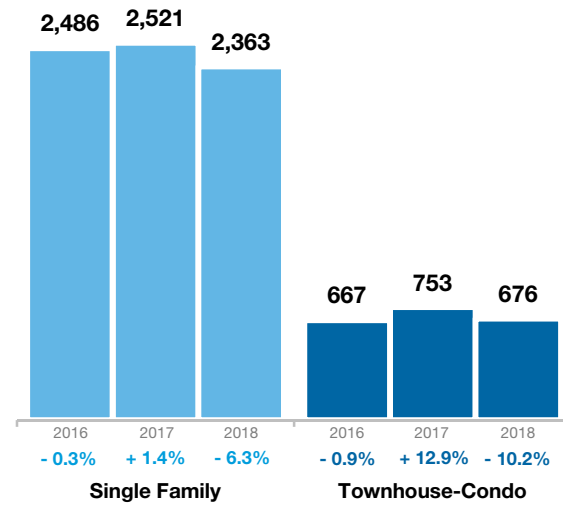
A count of the properties on which offers have been accepted in a given month.



September

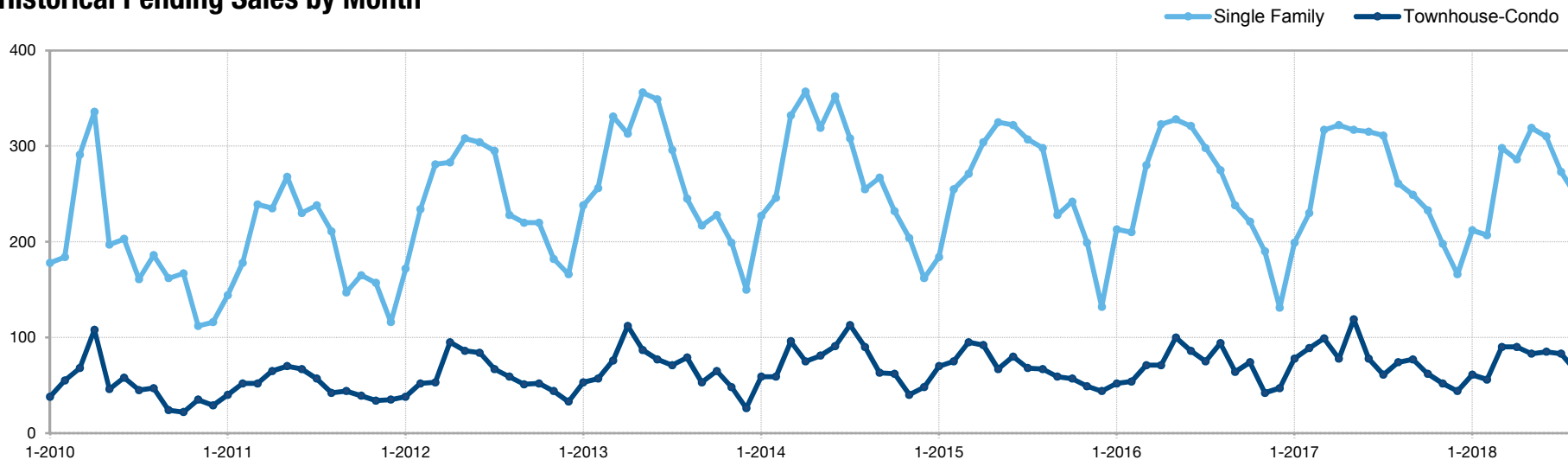


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	233	+5.4%	62	-16.2%
Nov-2017	198	+4.2%	52	+23.8%
Dec-2017	166	+26.7%	44	-6.4%
Jan-2018	212	+6.5%	61	-21.8%
Feb-2018	207	-10.0%	56	-37.1%
Mar-2018	298	-6.0%	90	-9.1%
Apr-2018	286	-11.2%	90	+15.4%
May-2018	319	+0.6%	83	-30.3%
Jun-2018	310	-1.6%	85	+9.0%
Jul-2018	273	-12.2%	83	+36.1%
Aug-2018	249	-4.6%	65	-12.2%
Sep-2018	209	-16.1%	63	-18.2%
12-Month Avg	247	-3.4%	70	-9.0%

Historical Pending Sales by Month

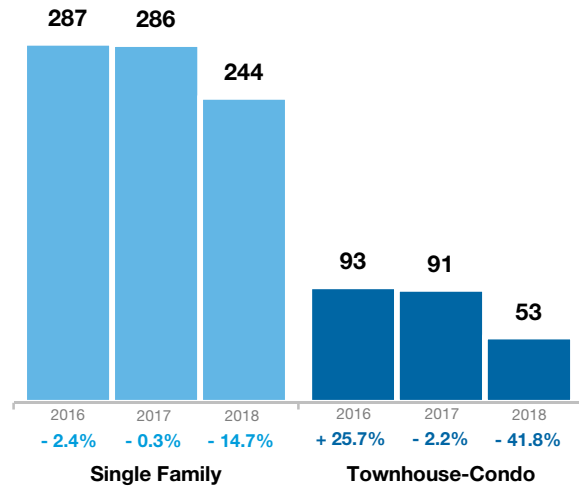


Sold Listings

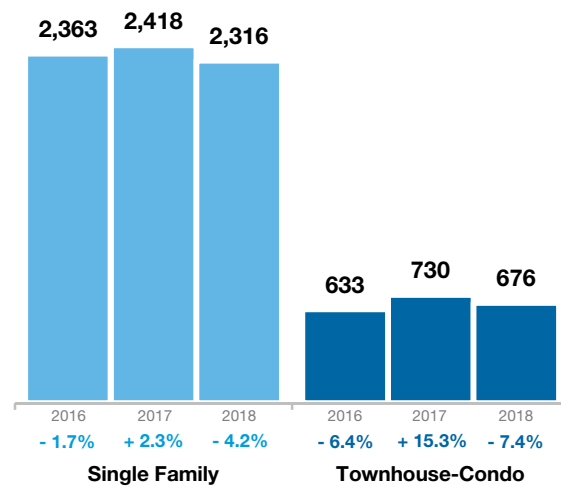
A count of the actual sales that closed in a given month.



September

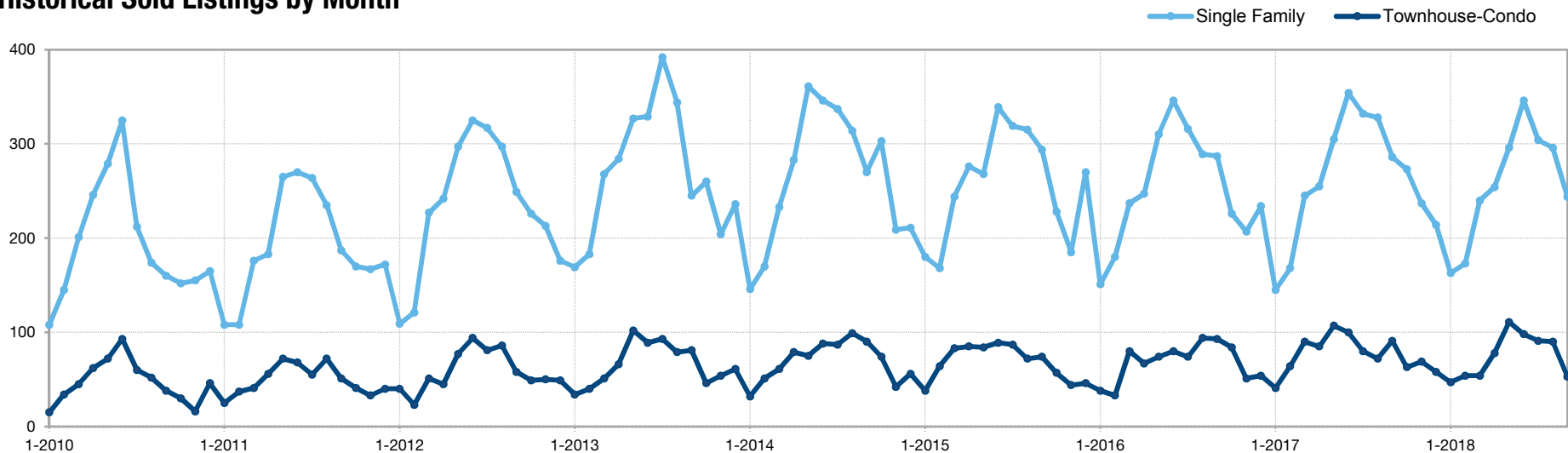


Year to Date



Sold Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	273	+20.8%	63	-25.0%
Nov-2017	237	+14.5%	69	+35.3%
Dec-2017	214	-8.5%	58	+7.4%
Jan-2018	163	+12.4%	47	+14.6%
Feb-2018	173	+3.0%	54	-15.6%
Mar-2018	240	-2.0%	54	-40.0%
Apr-2018	254	-0.4%	78	-8.2%
May-2018	296	-3.0%	111	+3.7%
Jun-2018	346	-2.3%	98	-2.0%
Jul-2018	304	-8.4%	91	+13.8%
Aug-2018	296	-9.8%	90	+25.0%
Sep-2018	244	-14.7%	53	-41.8%
12-Month Avg	253	-1.5%	72	-5.8%

Historical Sold Listings by Month

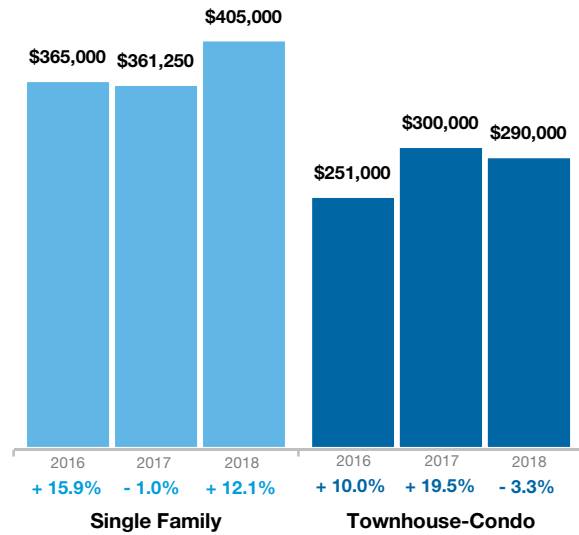


Median Sales Price

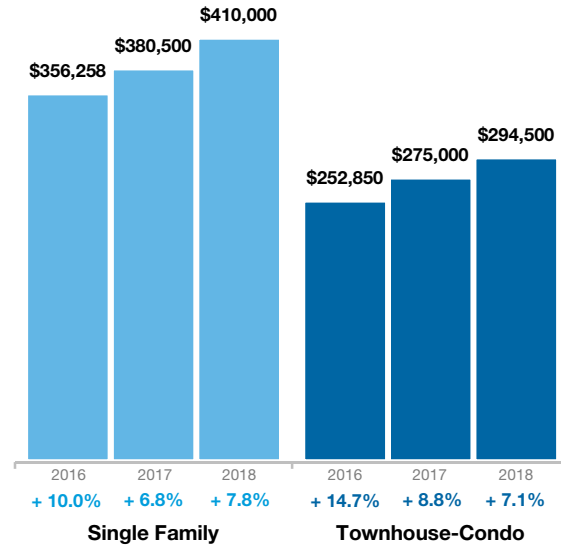
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



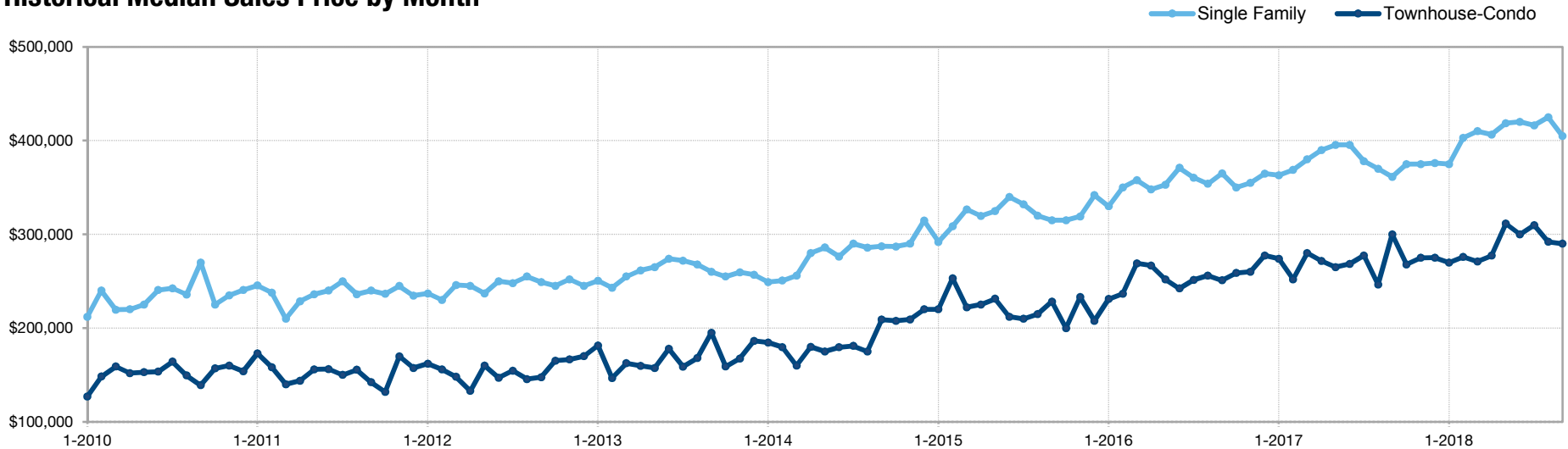
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	\$375,000	+7.1%	\$267,900	+3.5%
Nov-2017	\$375,000	+5.6%	\$275,000	+5.8%
Dec-2017	\$376,000	+3.1%	\$275,200	-0.8%
Jan-2018	\$375,000	+3.3%	\$270,000	-1.5%
Feb-2018	\$403,000	+9.3%	\$275,900	+9.5%
Mar-2018	\$410,000	+7.9%	\$271,000	-3.2%
Apr-2018	\$406,500	+4.3%	\$277,250	+2.1%
May-2018	\$418,588	+5.8%	\$311,373	+17.5%
Jun-2018	\$420,000	+6.2%	\$299,950	+11.7%
Jul-2018	\$416,228	+10.1%	\$309,812	+11.7%
Aug-2018	\$425,000	+14.9%	\$292,000	+18.5%
Sep-2018	\$405,000	+12.1%	\$290,000	-3.3%
12-Month Avg*	\$402,000	+7.2%	\$285,074	+4.0%

* Median Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

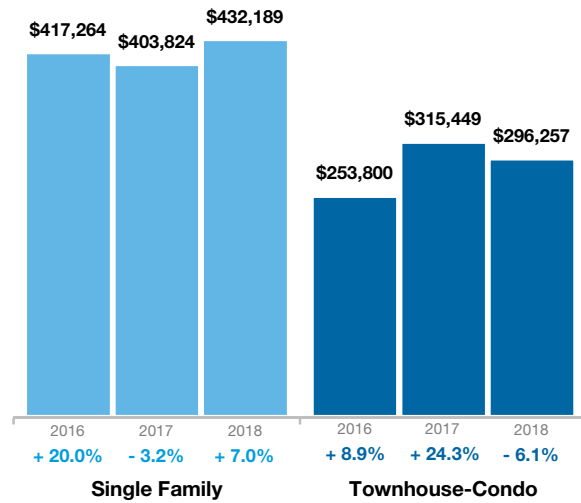


Average Sales Price

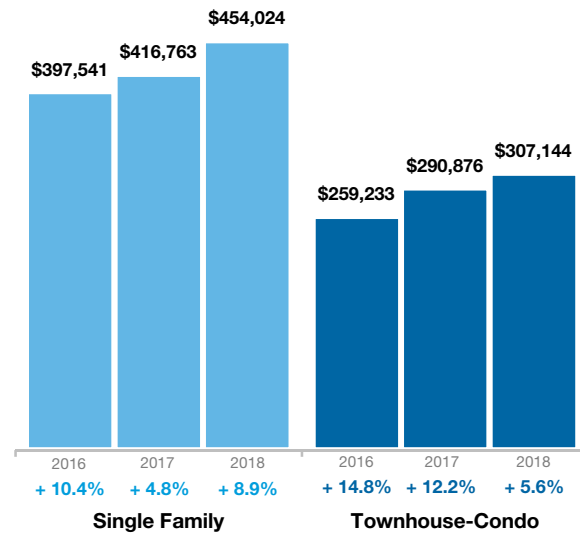
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



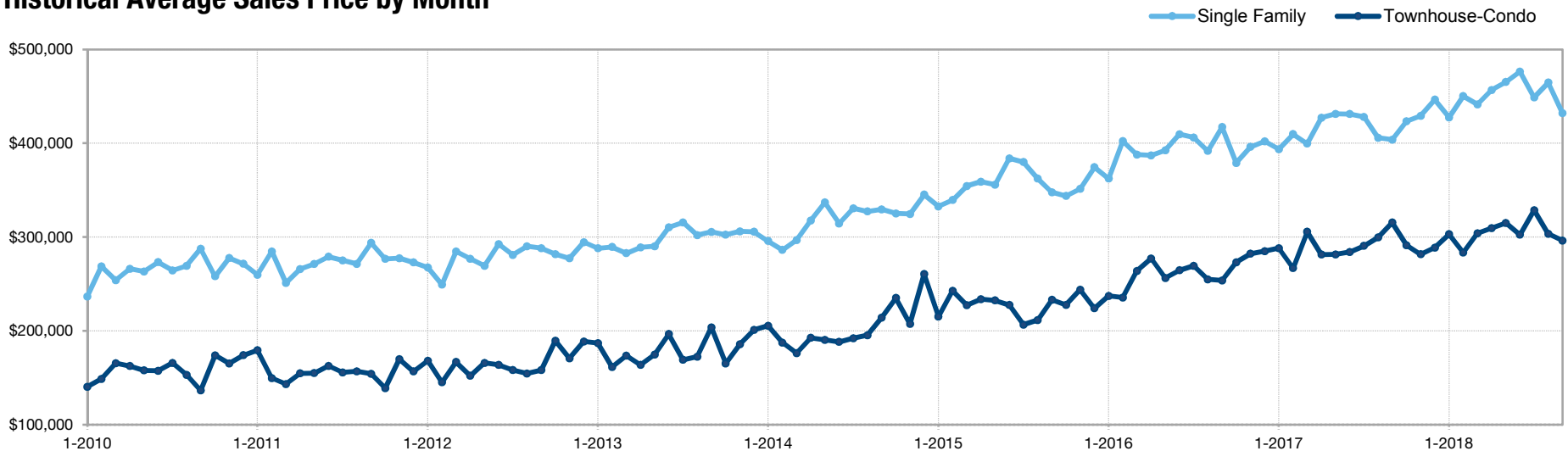
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	\$423,502	+11.7%	\$291,341	+6.7%
Nov-2017	\$429,342	+8.4%	\$281,587	-0.2%
Dec-2017	\$446,443	+11.0%	\$288,776	+1.3%
Jan-2018	\$427,592	+8.6%	\$303,051	+5.2%
Feb-2018	\$450,222	+9.9%	\$283,573	+6.3%
Mar-2018	\$441,321	+10.4%	\$303,988	-0.5%
Apr-2018	\$456,730	+6.9%	\$309,528	+10.0%
May-2018	\$465,271	+7.9%	\$314,937	+11.9%
Jun-2018	\$476,343	+10.5%	\$302,410	+6.5%
Jul-2018	\$448,891	+4.8%	\$328,692	+13.1%
Aug-2018	\$464,713	+14.5%	\$303,417	+1.3%
Sep-2018	\$432,189	+7.0%	\$296,257	-6.1%
12-Month Avg*	\$448,825	+9.1%	\$302,728	+5.0%

* Avg. Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

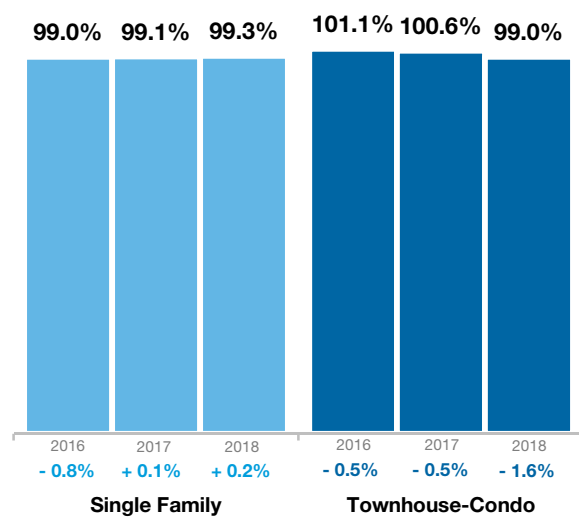


Percent of List Price Received

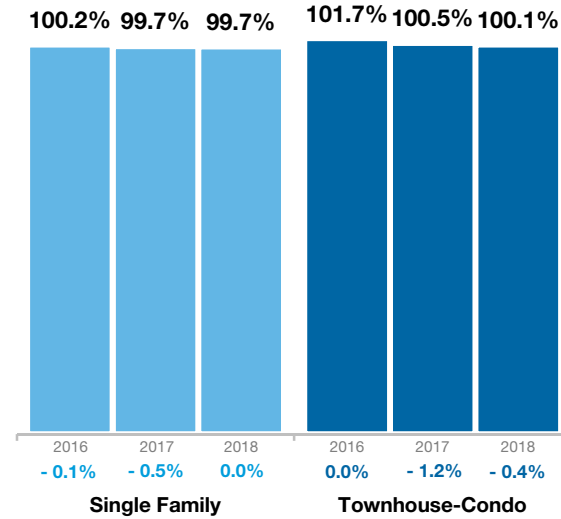
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



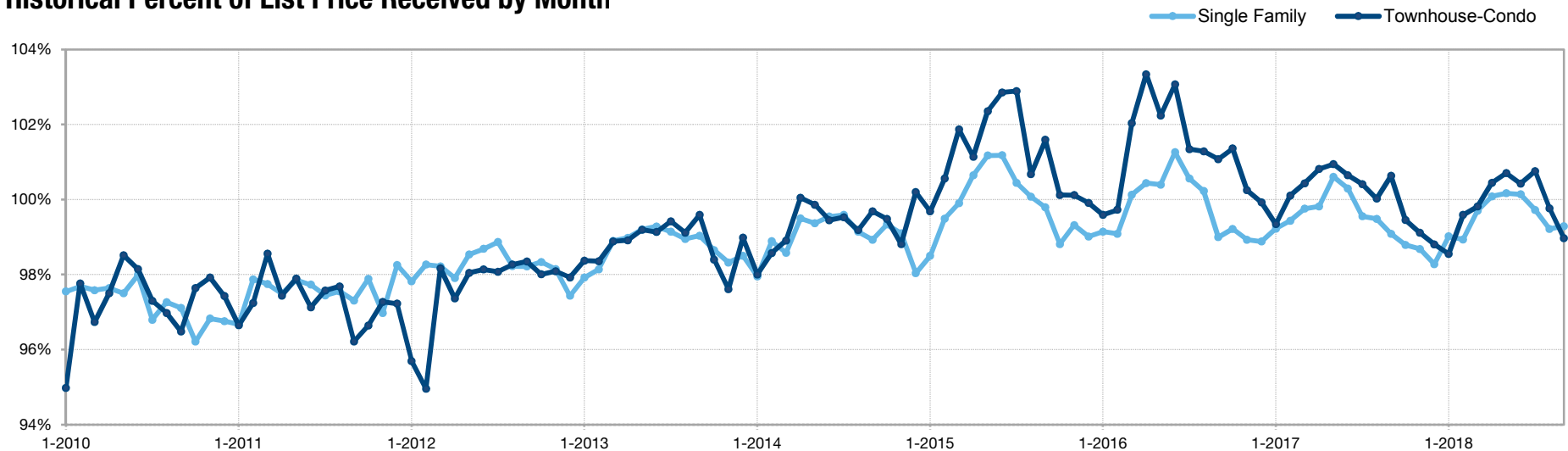
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	98.8%	-0.4%	99.5%	-1.9%
Nov-2017	98.7%	-0.2%	99.1%	-1.1%
Dec-2017	98.3%	-0.6%	98.8%	-1.1%
Jan-2018	99.0%	-0.2%	98.6%	-0.7%
Feb-2018	98.9%	-0.5%	99.6%	-0.5%
Mar-2018	99.7%	-0.1%	99.8%	-0.6%
Apr-2018	100.1%	+0.3%	100.4%	-0.4%
May-2018	100.2%	-0.4%	100.7%	-0.2%
Jun-2018	100.1%	-0.2%	100.4%	-0.2%
Jul-2018	99.7%	+0.1%	100.8%	+0.4%
Aug-2018	99.2%	-0.3%	99.8%	-0.2%
Sep-2018	99.3%	+0.2%	99.0%	-1.6%
12-Month Avg*	99.6%	-0.2%	100.5%	-0.6%

* Pct. of List Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

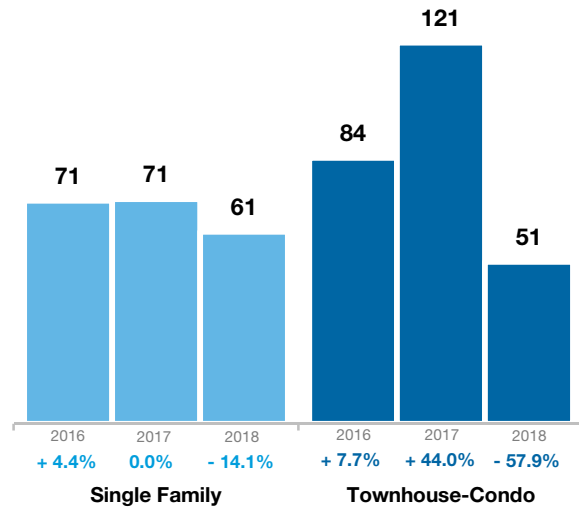


Days on Market Until Sale

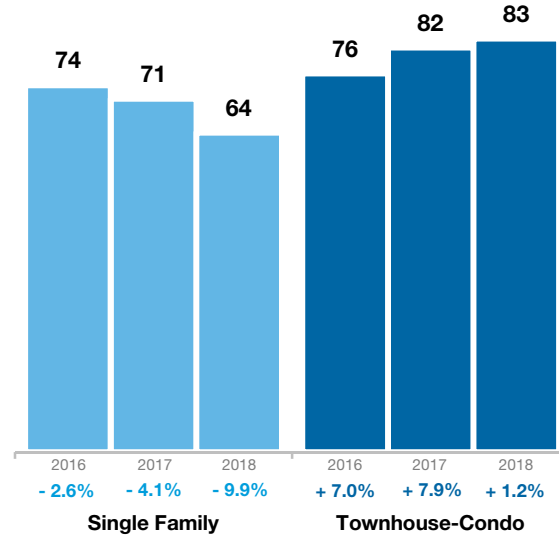
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



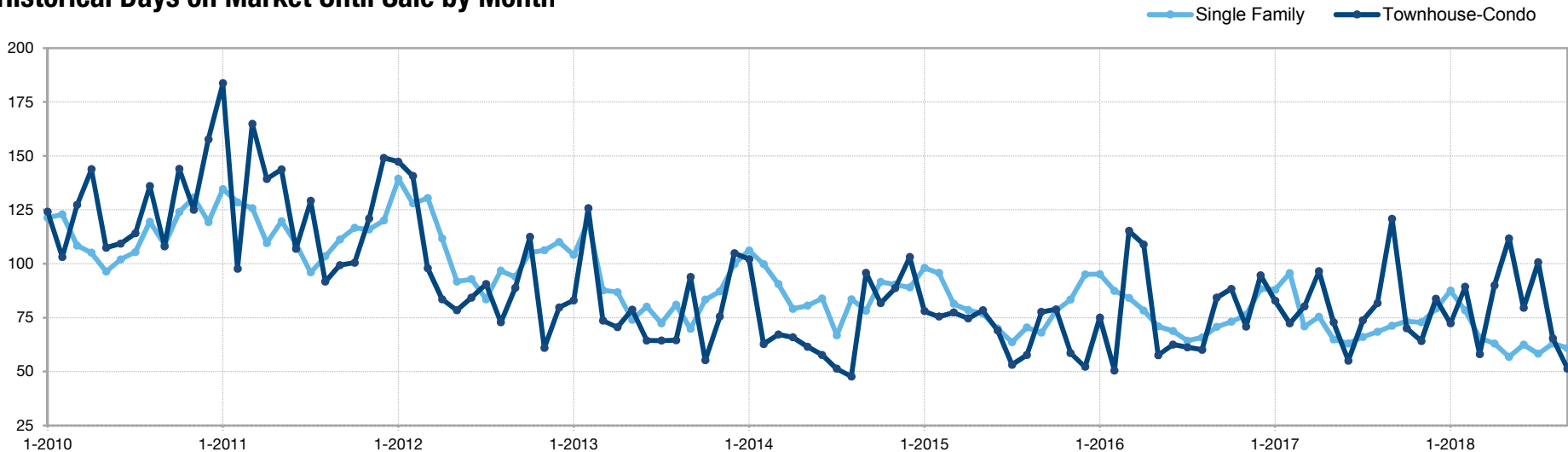
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	73	0.0%	70	-20.5%
Nov-2017	73	-3.9%	64	-9.9%
Dec-2017	79	-10.2%	84	-11.6%
Jan-2018	88	0.0%	72	-13.3%
Feb-2018	78	-18.8%	89	+23.6%
Mar-2018	66	-7.0%	58	-27.5%
Apr-2018	63	-16.0%	90	-7.2%
May-2018	57	-12.3%	112	+53.4%
Jun-2018	62	-1.6%	80	+45.5%
Jul-2018	58	-12.1%	101	+36.5%
Aug-2018	63	-7.4%	65	-20.7%
Sep-2018	61	-14.1%	51	-57.9%
12-Month Avg	67	-8.4%	81	-1.8%

* Days on Market for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



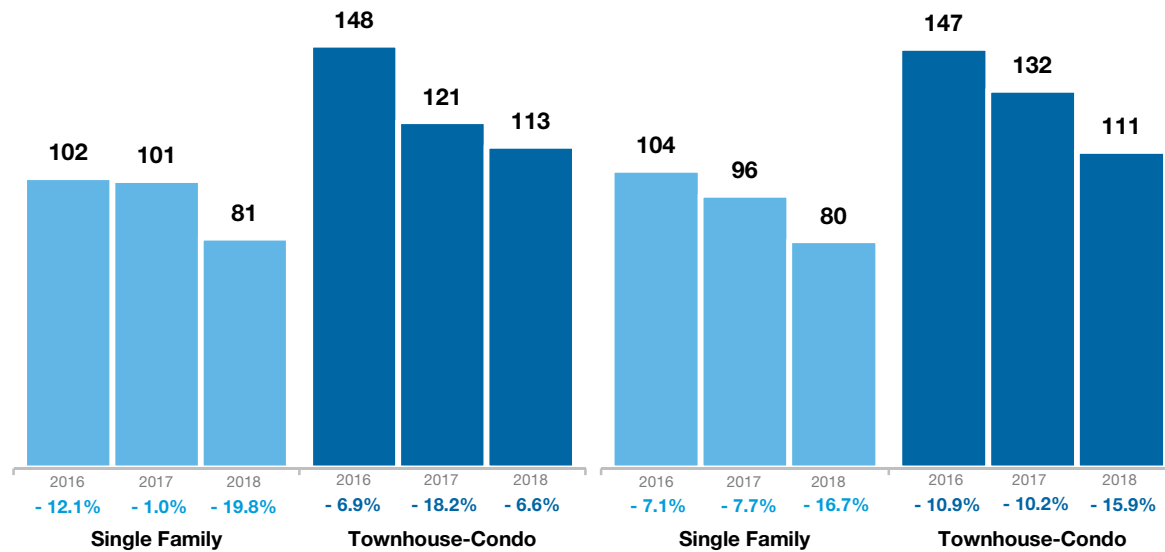
Housing Affordability Index

This index measures housing affordability for the region. 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.



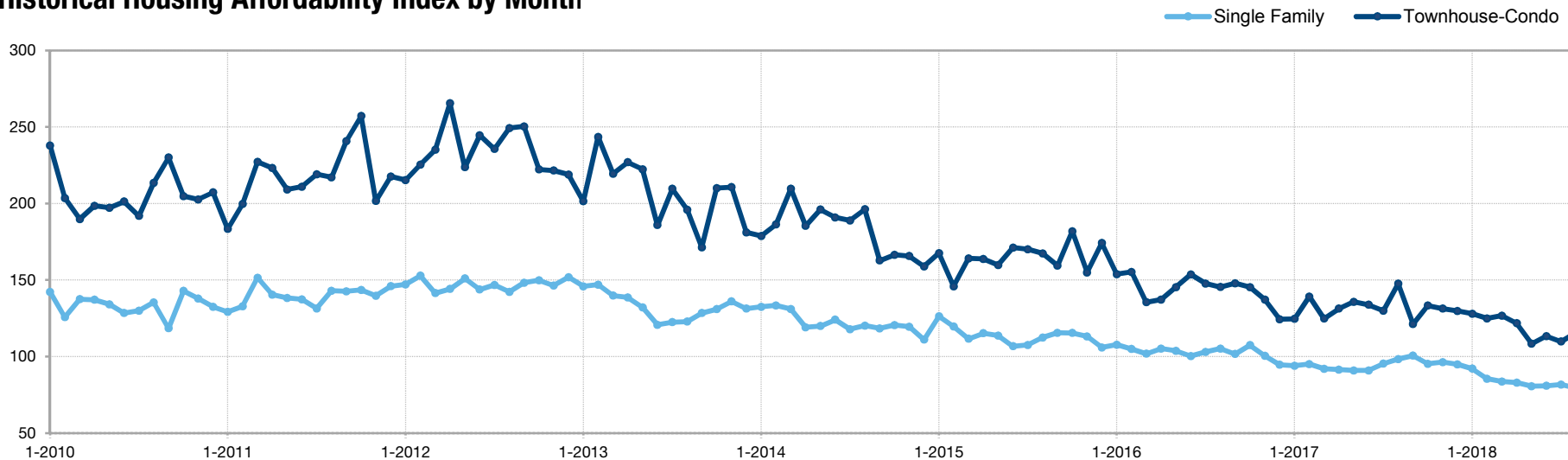
September

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	95	-11.2%	133	-8.3%
Nov-2017	96	-5.0%	131	-4.4%
Dec-2017	95	0.0%	130	+4.8%
Jan-2018	92	-2.1%	128	+2.4%
Feb-2018	86	-9.5%	125	-10.1%
Mar-2018	84	-8.7%	127	+1.6%
Apr-2018	83	-9.8%	122	-6.9%
May-2018	81	-11.0%	108	-20.6%
Jun-2018	81	-11.0%	113	-15.7%
Jul-2018	82	-13.7%	110	-15.4%
Aug-2018	79	-19.4%	116	-21.6%
Sep-2018	81	-19.8%	113	-6.6%
12-Month Avg	86	-15.6%	96	-15.0%

Historical Housing Affordability Index by Month

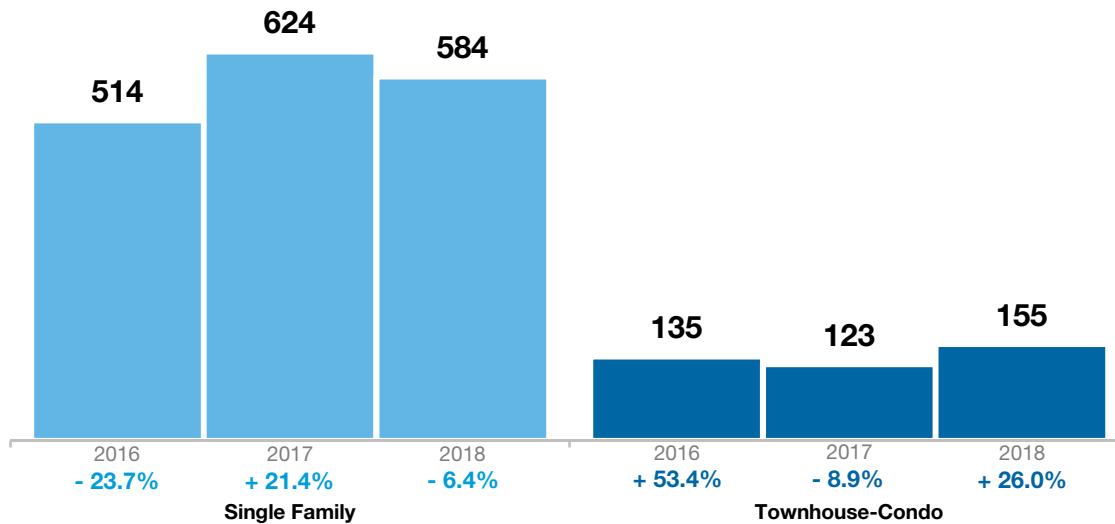


Inventory of Active Listings

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



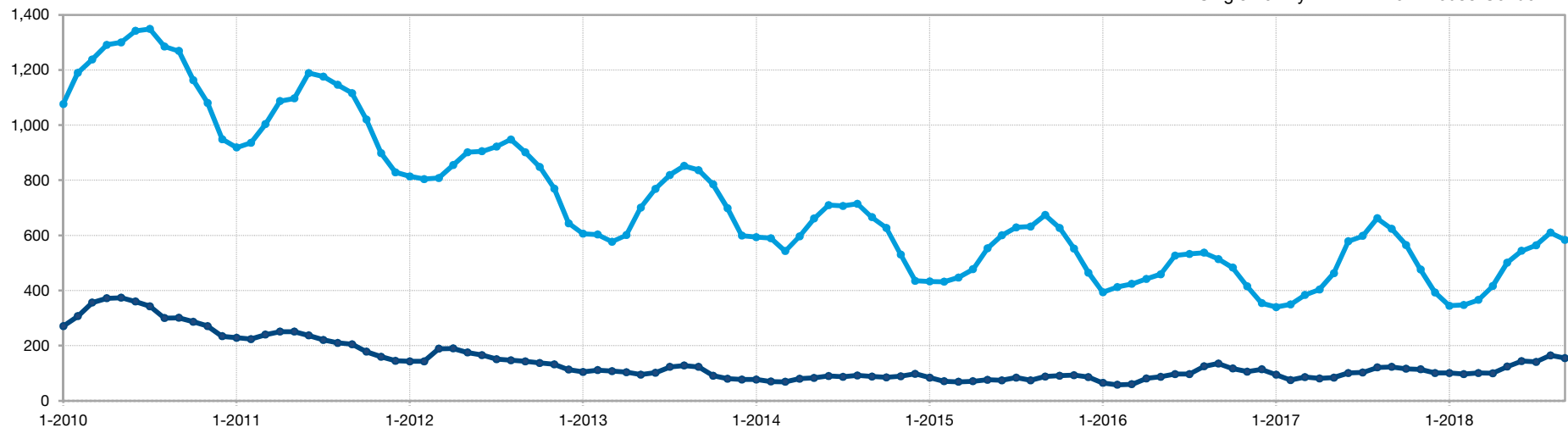
September



Active Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	565	+17.0%	116	-0.9%
Nov-2017	476	+14.7%	114	+7.5%
Dec-2017	393	+11.0%	101	-11.4%
Jan-2018	345	+1.5%	101	+6.3%
Feb-2018	348	-0.6%	97	+29.3%
Mar-2018	366	-4.7%	101	+17.4%
Apr-2018	416	+3.0%	100	+23.5%
May-2018	501	+8.2%	124	+47.6%
Jun-2018	544	-6.0%	144	+42.6%
Jul-2018	564	-5.7%	141	+36.9%
Aug-2018	610	-7.9%	165	+36.4%
Sep-2018	584	-6.4%	155	+26.0%
12-Month Avg*	476	+1.0%	122	+21.0%

* Active Listings for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

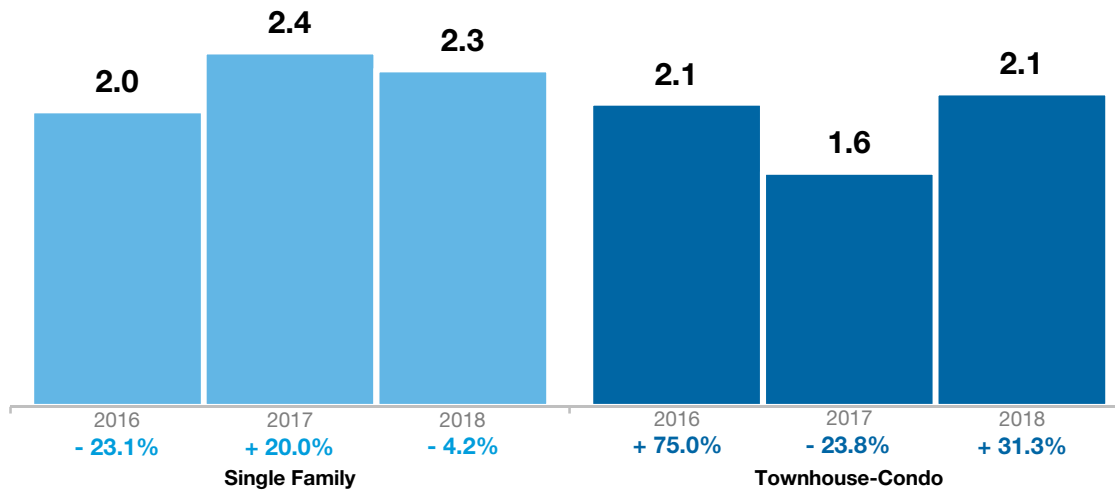


Months Supply of Inventory

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.



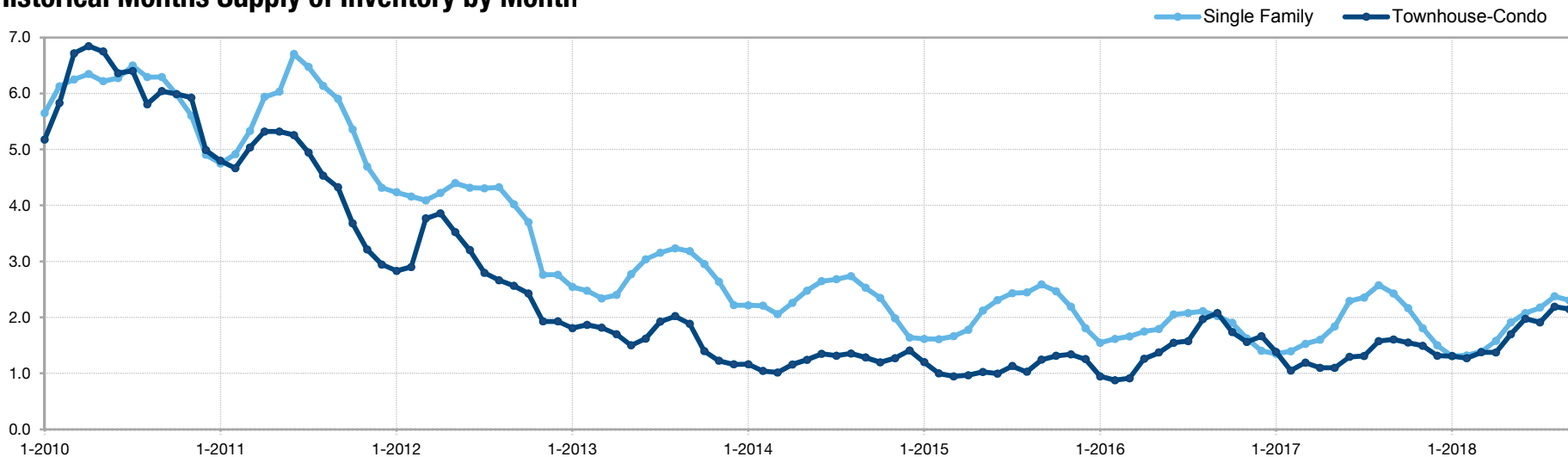
September



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2017	2.2	+15.8%	1.6	-5.9%
Nov-2017	1.8	+12.5%	1.5	-6.3%
Dec-2017	1.5	+7.1%	1.3	-23.5%
Jan-2018	1.3	0.0%	1.3	-7.1%
Feb-2018	1.3	-7.1%	1.3	+18.2%
Mar-2018	1.4	-6.7%	1.4	+16.7%
Apr-2018	1.6	0.0%	1.4	+27.3%
May-2018	1.9	+5.6%	1.7	+54.5%
Jun-2018	2.1	-8.7%	2.0	+53.8%
Jul-2018	2.2	-8.3%	1.9	+46.2%
Aug-2018	2.4	-7.7%	2.2	+37.5%
Sep-2018	2.3	-4.2%	2.1	+31.3%
12-Month Avg*	1.8	-1.7%	1.6	+18.3%

* Months Supply for all properties from October 2017 through September 2018. 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.



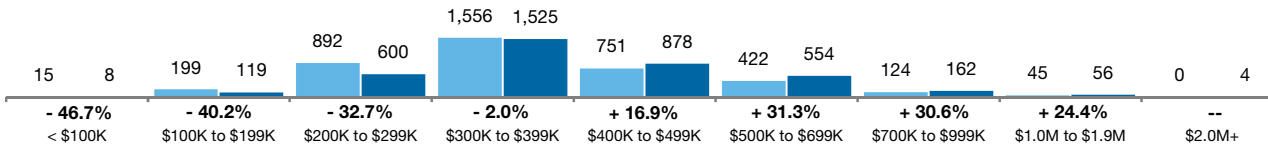
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		387	336	- 13.2%	4,123	3,911	- 5.1%
Pending Sales		326	272	- 16.6%	753	676	- 10.2%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		377	297	- 21.2%	3,148	2,992	- 5.0%
Median Sales Price		\$342,500	\$381,000	+ 11.2%	\$352,000	\$385,000	+ 9.4%
Avg. Sales Price		\$382,492	\$407,931	+ 8.6%	\$387,561	\$420,838	+ 8.6%
Pct. of List Price Received		99.5%	99.2%	- 0.1%	99.9%	99.8%	- 0.1%
Days on Market		83	59	- 6.8%	74	69	- 6.8%
Affordability Index		106	86	- 17.9%	103	85	- 17.9%
Active Listings		747	739	- 1.1%	--	--	--
Months Supply		2.2	2.3	+ 1.4%	--	--	--

Sold Listings

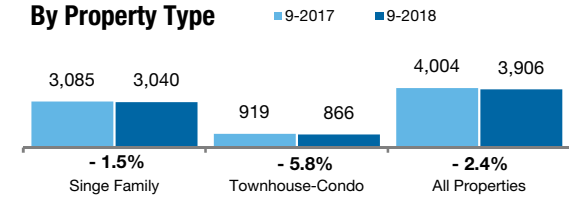
Actual sales that have closed in a given quarter.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	15	8	-46.7%	0	0	--
\$100,000 to \$199,999	85	52	-38.8%	114	67	-41.2%
\$200,000 to \$299,999	422	191	-54.7%	470	409	-13.0%
\$300,000 to \$399,999	1,288	1,214	-5.7%	268	311	+16.0%
\$400,000 to \$499,999	712	830	+16.6%	39	48	+23.1%
\$500,000 to \$699,999	404	530	+31.2%	18	24	+33.3%
\$700,000 to \$999,999	118	158	+33.9%	6	4	-33.3%
\$1,000,000 to \$1,999,999	41	53	+29.3%	4	3	-25.0%
\$2,000,000 and Above	0	4	--	0	0	--
All Price Ranges	3,085	3,040	-1.5%	919	866	-5.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	1	0	-100.0%	0	0	--
\$100,000 to \$199,999	1	8	+700.0%	7	2	-71.4%
\$200,000 to \$299,999	14	11	-21.4%	40	28	-30.0%
\$300,000 to \$399,999	111	99	-10.8%	35	17	-51.4%
\$400,000 to \$499,999	88	69	-21.6%	4	5	+25.0%
\$500,000 to \$699,999	53	44	-17.0%	4	1	-75.0%
\$700,000 to \$999,999	21	11	-47.6%	0	0	--
\$1,000,000 to \$1,999,999	7	2	-71.4%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	296	244	-17.6%	90	53	-41.1%

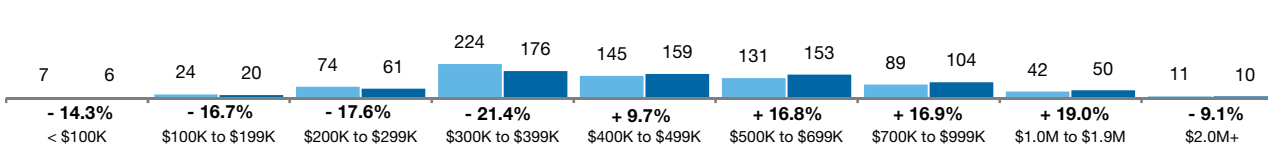
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	13	4	-69.2%	0	0	--
\$100,000 to \$199,999	65	39	-40.0%	85	50	-41.2%
\$200,000 to \$299,999	271	115	-57.6%	364	306	-15.9%
\$300,000 to \$399,999	1,034	883	-14.6%	229	253	+10.5%
\$400,000 to \$499,999	570	666	+16.8%	29	39	+34.5%
\$500,000 to \$699,999	333	445	+33.6%	14	23	+64.3%
\$700,000 to \$999,999	101	121	+19.8%	5	2	-60.0%
\$1,000,000 to \$1,999,999	31	42	+35.5%	4	3	-25.0%
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	2,418	2,316	-4.2%	730	676	-7.4%

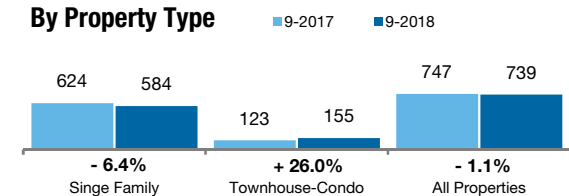
Inventory of Active Listings

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		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	7	6	-14.3%	0	0	--
\$100,000 to \$199,999	19	15	-21.1%	5	5	0.0%
\$200,000 to \$299,999	38	27	-28.9%	36	34	-5.6%
\$300,000 to \$399,999	170	127	-25.3%	54	49	-9.3%
\$400,000 to \$499,999	134	141	+5.2%	11	18	+63.6%
\$500,000 to \$699,999	126	132	+4.8%	5	21	+320.0%
\$700,000 to \$999,999	82	80	-2.4%	7	24	+242.9%
\$1,000,000 to \$1,999,999	37	46	+24.3%	5	4	-20.0%
\$2,000,000 and Above	11	10	-9.1%	0	0	--
All Price Ranges	624	584	-6.4%	123	155	+26.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	7	6	-14.3%	0	0	--
\$100,000 to \$199,999	17	15	-11.8%	8	5	-37.5%
\$200,000 to \$299,999	38	27	-28.9%	40	34	-15.0%
\$300,000 to \$399,999	128	127	-0.8%	47	49	+4.3%
\$400,000 to \$499,999	155	141	-9.0%	21	18	-14.3%
\$500,000 to \$699,999	124	132	+6.5%	20	21	+5.0%
\$700,000 to \$999,999	88	80	-9.1%	24	24	0.0%
\$1,000,000 to \$1,999,999	43	46	+7.0%	5	4	-20.0%
\$2,000,000 and Above	10	10	0.0%	0	0	--
All Price Ranges	610	584	-4.3%	165	155	-6.1%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	13	4	-69.2%	0	0	--
\$100,000 to \$199,999	65	39	-40.0%	85	50	-41.2%
\$200,000 to \$299,999	271	115	-57.6%	364	306	-15.9%
\$300,000 to \$399,999	1,034	883	-14.6%	229	253	+10.5%
\$400,000 to \$499,999	570	666	+16.8%	29	39	+34.5%
\$500,000 to \$699,999	333	445	+33.6%	14	23	+64.3%
\$700,000 to \$999,999	101	121	+19.8%	5	2	-60.0%
\$1,000,000 to \$1,999,999	31	42	+35.5%	4	3	-25.0%
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	2,418	2,316	-4.2%	730	676	-7.4%

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 median 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.

Local Market Update for September 2018

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Berthoud

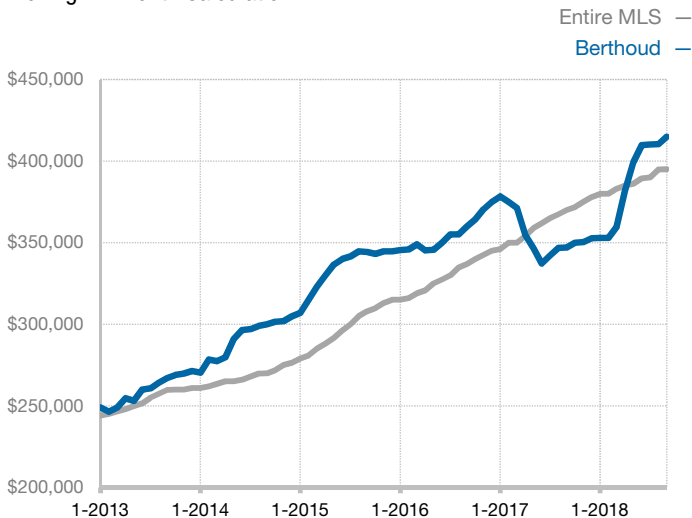
Single Family	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	36	36	0.0%	438	377	- 13.9%
Closed Sales	25	25	0.0%	361	247	- 31.6%
Median Sales Price*	\$374,190	\$420,000	+ 12.2%	\$340,250	\$412,000	+ 21.1%
Average Sales Price*	\$391,230	\$475,639	+ 21.6%	\$386,356	\$460,391	+ 19.2%
Percent of List Price Received*	99.8%	99.0%	- 0.8%	100.3%	99.7%	- 0.6%
Days on Market Until Sale	91	92	+ 1.1%	96	85	- 11.5%
Inventory of Homes for Sale	75	112	+ 49.3%	--	--	--
Months Supply of Inventory	2.2	4.2	+ 90.9%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

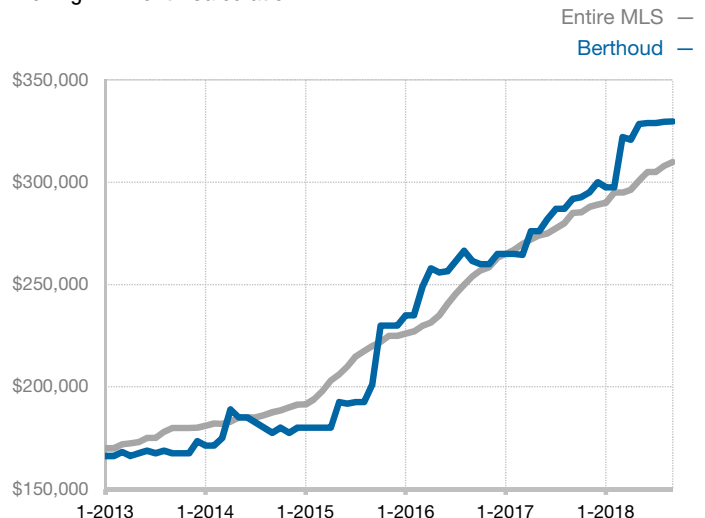
Townhouse-Condo	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	1	2	+ 100.0%	38	33	- 13.2%
Closed Sales	2	1	- 50.0%	15	20	+ 33.3%
Median Sales Price*	\$271,050	\$289,900	+ 7.0%	\$292,700	\$327,985	+ 12.1%
Average Sales Price*	\$271,050	\$289,900	+ 7.0%	\$297,951	\$337,595	+ 13.3%
Percent of List Price Received*	98.6%	98.3%	- 0.3%	99.5%	101.1%	+ 1.6%
Days on Market Until Sale	43	92	+ 114.0%	57	71	+ 24.6%
Inventory of Homes for Sale	13	8	- 38.5%	--	--	--
Months Supply of Inventory	6.2	3.4	- 45.2%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2018

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Boulder

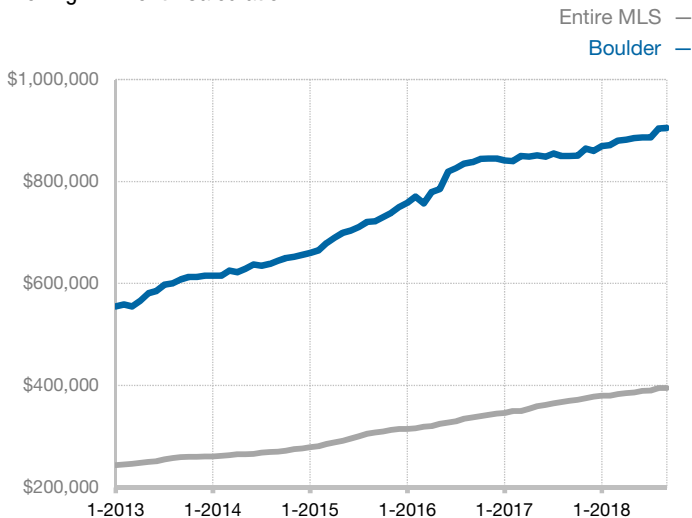
Key Metrics	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
New Listings	113	107	- 5.3%	1,243	1,145	- 7.9%
Closed Sales	77	76	- 1.3%	741	732	- 1.2%
Median Sales Price*	\$825,000	\$850,750	+ 3.1%	\$862,000	\$925,000	+ 7.3%
Average Sales Price*	\$991,473	\$1,009,137	+ 1.8%	\$1,041,423	\$1,180,494	+ 13.4%
Percent of List Price Received*	97.7%	98.8%	+ 1.1%	98.6%	99.1%	+ 0.5%
Days on Market Until Sale	74	59	- 20.3%	69	63	- 8.7%
Inventory of Homes for Sale	271	220	- 18.8%	--	--	--
Months Supply of Inventory	3.5	2.7	- 22.9%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

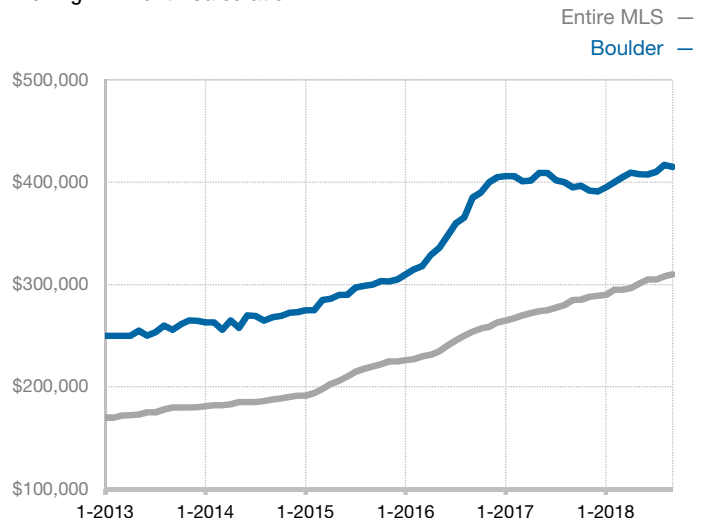
Key Metrics	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
New Listings	84	46	- 45.2%	766	770	+ 0.5%
Closed Sales	47	51	+ 8.5%	498	547	+ 9.8%
Median Sales Price*	\$388,000	\$375,000	- 3.4%	\$394,000	\$425,000	+ 7.9%
Average Sales Price*	\$461,995	\$415,231	- 10.1%	\$449,872	\$503,743	+ 12.0%
Percent of List Price Received*	99.5%	98.4%	- 1.1%	100.2%	100.1%	- 0.1%
Days on Market Until Sale	46	45	- 2.2%	46	48	+ 4.3%
Inventory of Homes for Sale	124	122	- 1.6%	--	--	--
Months Supply of Inventory	2.3	2.0	- 13.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2018

A Research Tool Provided by the Colorado Association of REALTORS®



Fort Collins

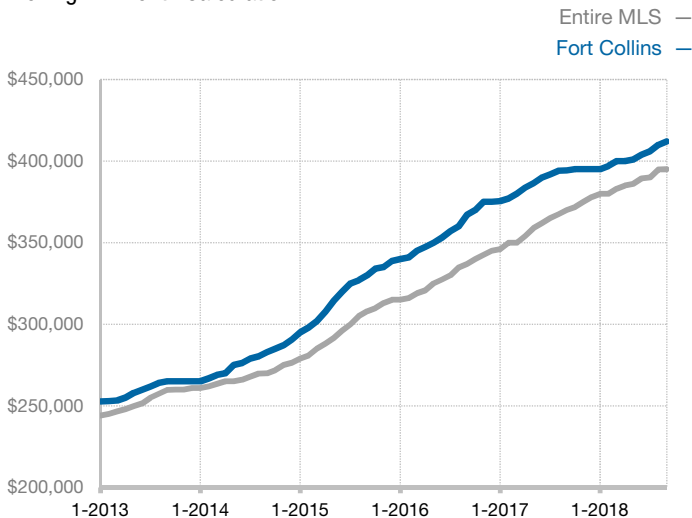
Single Family	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	232	200	- 13.8%	2,488	2,287	- 8.1%
Closed Sales	193	182	- 5.7%	1,809	1,796	- 0.7%
Median Sales Price*	\$387,200	\$405,000	+ 4.6%	\$398,310	\$419,000	+ 5.2%
Average Sales Price*	\$433,776	\$437,796	+ 0.9%	\$435,346	\$462,747	+ 6.3%
Percent of List Price Received*	99.0%	99.2%	+ 0.2%	99.8%	99.8%	0.0%
Days on Market Until Sale	66	54	- 18.2%	63	58	- 7.9%
Inventory of Homes for Sale	419	364	- 13.1%	--	--	--
Months Supply of Inventory	2.2	1.9	- 13.6%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

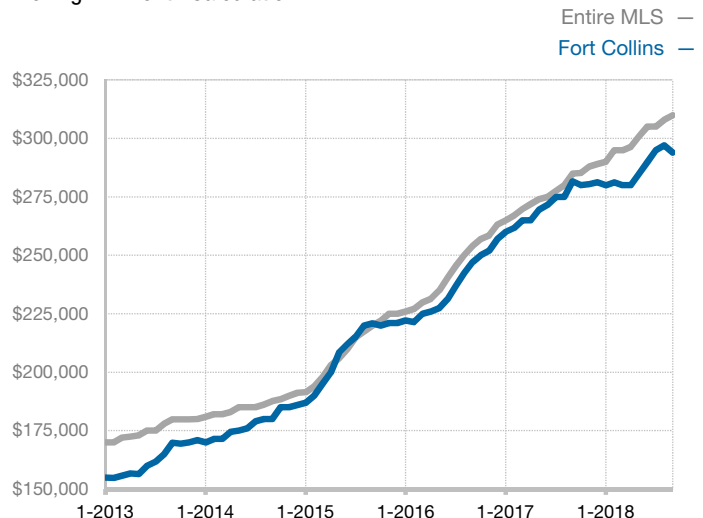
Townhouse-Condo	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	83	64	- 22.9%	771	778	+ 0.9%
Closed Sales	88	52	- 40.9%	660	639	- 3.2%
Median Sales Price*	\$303,766	\$290,076	- 4.5%	\$283,450	\$300,000	+ 5.8%
Average Sales Price*	\$317,873	\$296,917	- 6.6%	\$296,108	\$310,450	+ 4.8%
Percent of List Price Received*	100.7%	98.9%	- 1.8%	100.6%	100.1%	- 0.5%
Days on Market Until Sale	123	50	- 59.3%	79	85	+ 7.6%
Inventory of Homes for Sale	113	145	+ 28.3%	--	--	--
Months Supply of Inventory	1.6	2.1	+ 31.3%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2018

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Greeley

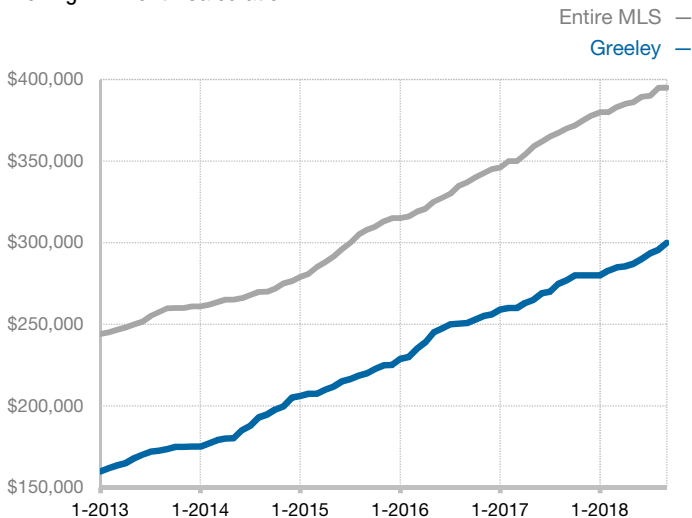
Single Family	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	145	179	+ 23.4%	1,331	1,531	+ 15.0%
Closed Sales	128	132	+ 3.1%	1,113	1,163	+ 4.5%
Median Sales Price*	\$280,750	\$310,000	+ 10.4%	\$280,000	\$305,000	+ 8.9%
Average Sales Price*	\$301,065	\$322,651	+ 7.2%	\$297,952	\$319,945	+ 7.4%
Percent of List Price Received*	99.5%	100.5%	+ 1.0%	100.2%	100.3%	+ 0.1%
Days on Market Until Sale	54	70	+ 29.6%	53	56	+ 5.7%
Inventory of Homes for Sale	187	193	+ 3.2%	--	--	--
Months Supply of Inventory	1.5	1.5	0.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

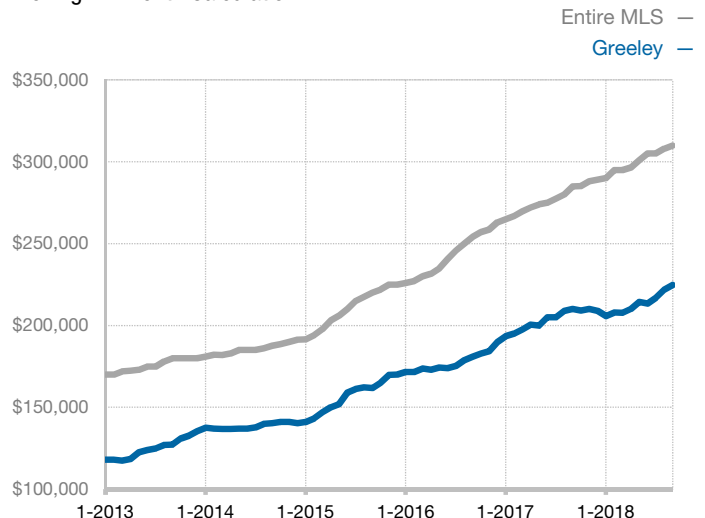
Townhouse-Condo	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	19	27	+ 42.1%	253	247	- 2.4%
Closed Sales	27	23	- 14.8%	229	198	- 13.5%
Median Sales Price*	\$203,000	\$240,500	+ 18.5%	\$210,000	\$228,500	+ 8.8%
Average Sales Price*	\$209,737	\$236,082	+ 12.6%	\$216,449	\$235,698	+ 8.9%
Percent of List Price Received*	99.7%	98.7%	- 1.0%	100.6%	100.1%	- 0.5%
Days on Market Until Sale	51	48	- 5.9%	58	43	- 25.9%
Inventory of Homes for Sale	18	26	+ 44.4%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2018

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Johnstown

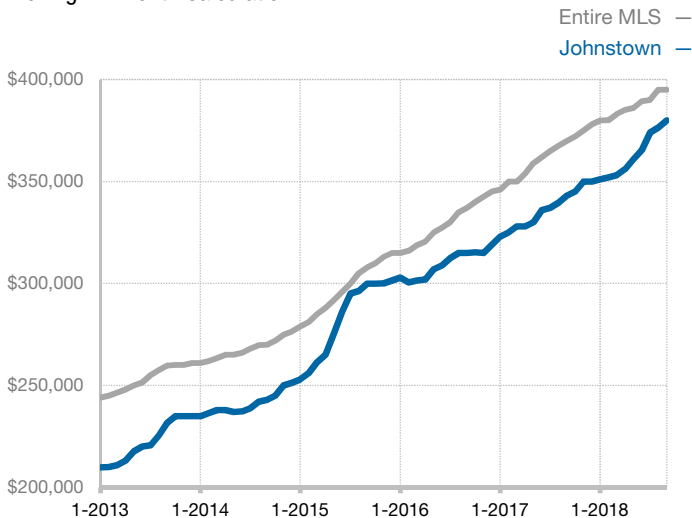
Key Metrics	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
New Listings	49	38	- 22.4%	469	441	- 6.0%
Closed Sales	39	35	- 10.3%	367	343	- 6.5%
Median Sales Price*	\$362,300	\$400,000	+ 10.4%	\$345,500	\$380,000	+ 10.0%
Average Sales Price*	\$400,775	\$409,772	+ 2.2%	\$364,837	\$397,572	+ 9.0%
Percent of List Price Received*	99.9%	99.2%	- 0.7%	99.8%	100.0%	+ 0.2%
Days on Market Until Sale	74	66	- 10.8%	74	62	- 16.2%
Inventory of Homes for Sale	72	70	- 2.8%	--	--	--
Months Supply of Inventory	1.8	1.8	0.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

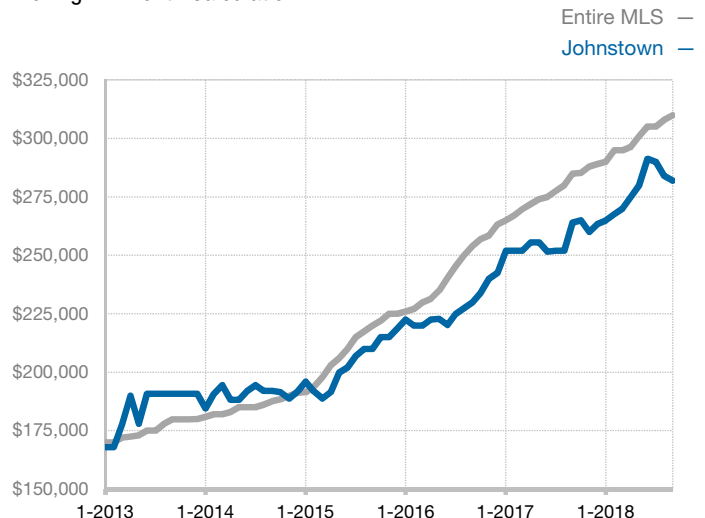
Key Metrics	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
New Listings	3	2	- 33.3%	19	22	+ 15.8%
Closed Sales	2	1	- 50.0%	13	18	+ 38.5%
Median Sales Price*	\$309,250	\$280,000	- 9.5%	\$294,000	\$287,500	- 2.2%
Average Sales Price*	\$309,250	\$280,000	- 9.5%	\$306,800	\$287,898	- 6.2%
Percent of List Price Received*	102.0%	100.0%	- 2.0%	99.2%	99.1%	- 0.1%
Days on Market Until Sale	70	38	- 45.7%	66	45	- 31.8%
Inventory of Homes for Sale	3	4	+ 33.3%	--	--	--
Months Supply of Inventory	1.6	1.8	+ 12.5%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2018

A Research Tool Provided by the Colorado Association of REALTORS®



Longmont

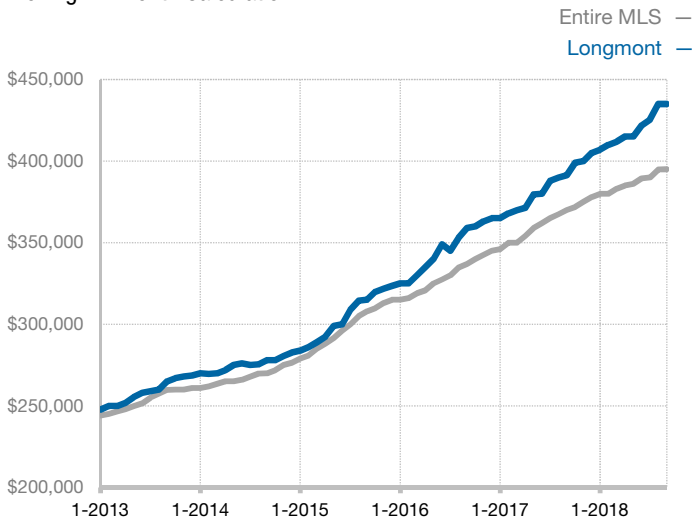
Single Family	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	145	170	+ 17.2%	1,461	1,420	- 2.8%
Closed Sales	100	101	+ 1.0%	1,000	1,021	+ 2.1%
Median Sales Price*	\$399,100	\$418,500	+ 4.9%	\$402,450	\$445,000	+ 10.6%
Average Sales Price*	\$450,082	\$490,629	+ 9.0%	\$472,157	\$512,177	+ 8.5%
Percent of List Price Received*	99.6%	99.0%	- 0.6%	100.2%	100.0%	- 0.2%
Days on Market Until Sale	55	56	+ 1.8%	51	54	+ 5.9%
Inventory of Homes for Sale	276	273	- 1.1%	--	--	--
Months Supply of Inventory	2.6	2.4	- 7.7%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

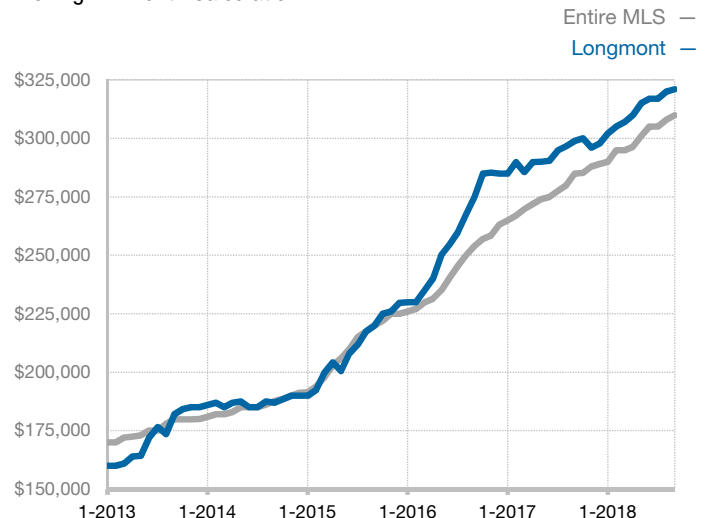
Townhouse-Condo	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	28	48	+ 71.4%	337	329	- 2.4%
Closed Sales	21	24	+ 14.3%	276	249	- 9.8%
Median Sales Price*	\$292,000	\$339,050	+ 16.1%	\$305,500	\$335,000	+ 9.7%
Average Sales Price*	\$318,500	\$369,677	+ 16.1%	\$318,258	\$359,110	+ 12.8%
Percent of List Price Received*	99.3%	99.7%	+ 0.4%	101.0%	100.7%	- 0.3%
Days on Market Until Sale	51	40	- 21.6%	59	53	- 10.2%
Inventory of Homes for Sale	41	67	+ 63.4%	--	--	--
Months Supply of Inventory	1.3	2.4	+ 84.6%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2018

A Research Tool Provided by the Colorado Association of REALTORS®



Loveland

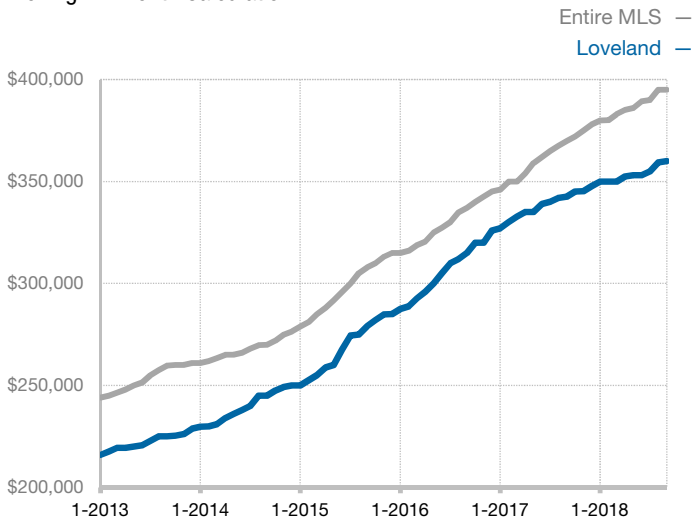
Single Family	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	159	143	- 10.1%	1,570	1,425	- 9.2%
Closed Sales	141	121	- 14.2%	1,194	1,079	- 9.6%
Median Sales Price*	\$330,000	\$360,000	+ 9.1%	\$345,000	\$360,000	+ 4.3%
Average Sales Price*	\$397,163	\$394,478	- 0.7%	\$389,221	\$408,419	+ 4.9%
Percent of List Price Received*	99.4%	99.6%	+ 0.2%	99.9%	100.1%	+ 0.2%
Days on Market Until Sale	71	69	- 2.8%	67	68	+ 1.5%
Inventory of Homes for Sale	256	225	- 12.1%	--	--	--
Months Supply of Inventory	1.9	1.8	- 5.3%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

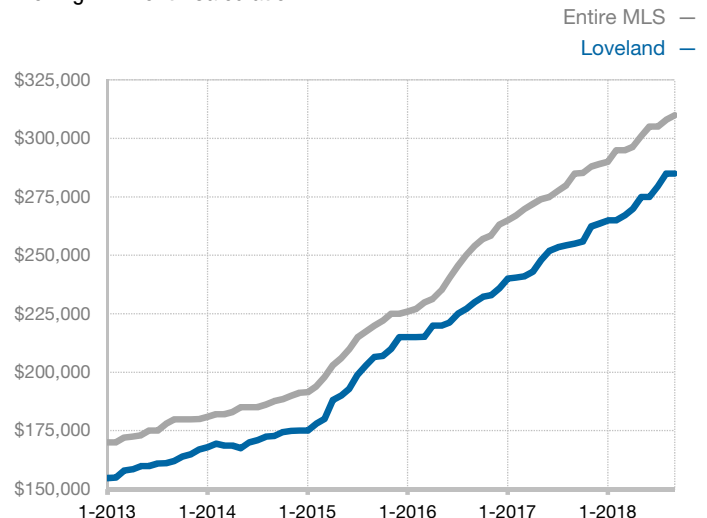
Townhouse-Condo	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	24	20	- 16.7%	251	288	+ 14.7%
Closed Sales	22	17	- 22.7%	181	257	+ 42.0%
Median Sales Price*	\$273,200	\$284,500	+ 4.1%	\$259,000	\$287,500	+ 11.0%
Average Sales Price*	\$276,309	\$285,433	+ 3.3%	\$268,331	\$298,245	+ 11.1%
Percent of List Price Received*	99.5%	100.2%	+ 0.7%	100.4%	100.4%	0.0%
Days on Market Until Sale	48	56	+ 16.7%	51	102	+ 100.0%
Inventory of Homes for Sale	58	52	- 10.3%	--	--	--
Months Supply of Inventory	2.9	2.0	- 31.0%	--	--	--

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Wellington

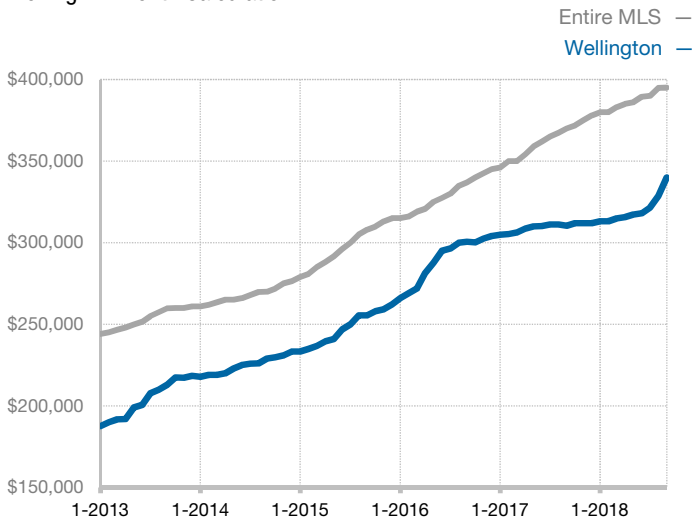
Single Family	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	24	25	+ 4.2%	376	276	- 26.6%
Closed Sales	59	18	- 69.5%	346	199	- 42.5%
Median Sales Price*	\$304,186	\$338,293	+ 11.2%	\$312,000	\$349,900	+ 12.1%
Average Sales Price*	\$310,696	\$333,426	+ 7.3%	\$323,090	\$367,017	+ 13.6%
Percent of List Price Received*	100.6%	98.6%	- 2.0%	101.3%	99.6%	- 1.7%
Days on Market Until Sale	81	47	- 42.0%	84	54	- 35.7%
Inventory of Homes for Sale	46	52	+ 13.0%	--	--	--
Months Supply of Inventory	1.2	2.1	+ 75.0%	--	--	--

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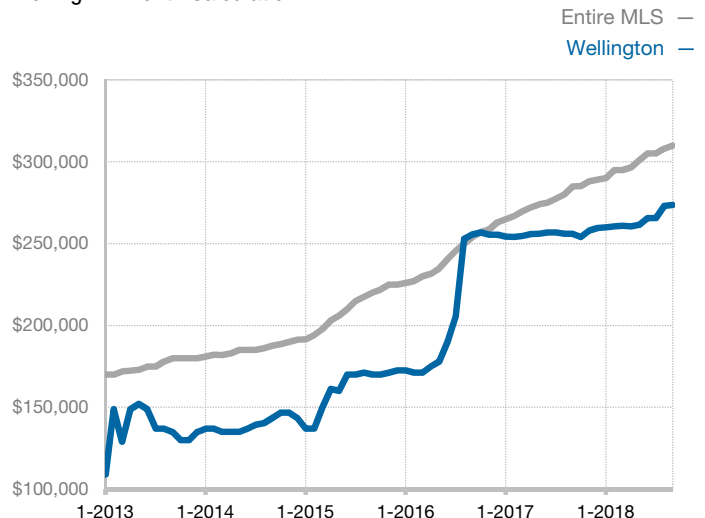
Townhouse-Condo	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
Key Metrics						
New Listings	2	3	+ 50.0%	54	40	- 25.9%
Closed Sales	3	1	- 66.7%	58	31	- 46.6%
Median Sales Price*	\$250,000	\$261,900	+ 4.8%	\$256,950	\$273,900	+ 6.6%
Average Sales Price*	\$244,333	\$261,900	+ 7.2%	\$251,057	\$258,726	+ 3.1%
Percent of List Price Received*	99.6%	100.0%	+ 0.4%	100.5%	100.9%	+ 0.4%
Days on Market Until Sale	71	115	+ 62.0%	94	54	- 42.6%
Inventory of Homes for Sale	3	6	+ 100.0%	--	--	--
Months Supply of Inventory	0.5	1.8	+ 260.0%	--	--	--

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Windsor

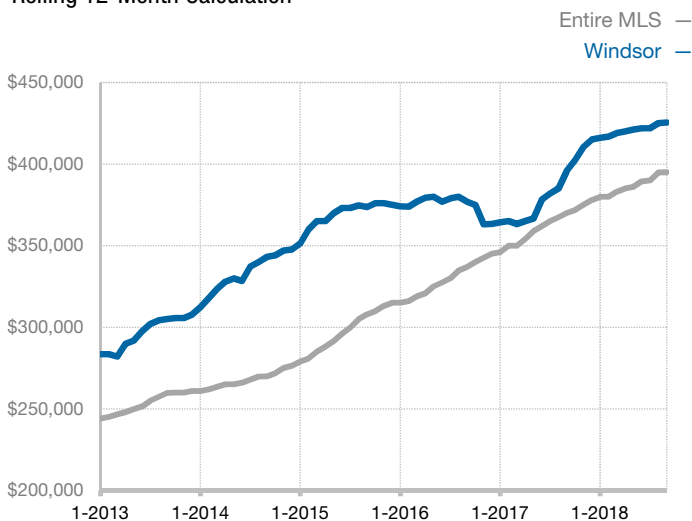
Key Metrics	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
New Listings	84	85	+ 1.2%	926	926	0.0%
Closed Sales	67	65	- 3.0%	599	637	+ 6.3%
Median Sales Price*	\$419,376	\$435,000	+ 3.7%	\$410,000	\$425,000	+ 3.7%
Average Sales Price*	\$451,613	\$467,463	+ 3.5%	\$450,568	\$464,784	+ 3.2%
Percent of List Price Received*	99.9%	99.4%	- 0.5%	99.9%	99.6%	- 0.3%
Days on Market Until Sale	85	88	+ 3.5%	87	89	+ 2.3%
Inventory of Homes for Sale	259	225	- 13.1%	--	--	--
Months Supply of Inventory	3.9	3.3	- 15.4%	--	--	--

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Key Metrics	September			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 09-2017	Thru 09-2018	Percent Change from Previous Year
New Listings	15	8	- 46.7%	97	112	+ 15.5%
Closed Sales	2	9	+ 350.0%	68	82	+ 20.6%
Median Sales Price*	\$272,554	\$374,433	+ 37.4%	\$322,402	\$345,597	+ 7.2%
Average Sales Price*	\$272,554	\$374,144	+ 37.3%	\$301,136	\$333,254	+ 10.7%
Percent of List Price Received*	100.0%	100.6%	+ 0.6%	100.9%	101.2%	+ 0.3%
Days on Market Until Sale	113	193	+ 70.8%	118	139	+ 17.8%
Inventory of Homes for Sale	34	34	0.0%	--	--	--
Months Supply of Inventory	4.6	3.8	- 17.4%	--	--	--

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