

Monthly Indicators



February 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 11.5 percent for single family homes but decreased 13.2 percent for townhouse-condo properties. Pending Sales decreased 15.8 percent for single family homes but increased 3.2 percent for townhouse-condo properties.

The Median Sales Price was down 13.4 percent to \$550,000 for single family homes but increased 25.5 percent to \$435,000 for townhouse-condo properties. Days on Market decreased 43.8 percent for single family homes but increased 18.5 percent for condo properties.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

Activity Snapshot

+ 28.1%	+ 20.8%	- 11.6%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in zip codes 80487, 81639 and 80467, 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.



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Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		26	29	+ 11.5%	61	55	- 9.8%
Pending Sales		19	16	- 15.8%	38	28	- 26.3%
Sold Listings		13	12	- 7.7%	25	28	+ 12.0%
Median Sales Price		\$635,350	\$550,000	- 13.4%	\$580,000	\$547,500	- 5.6%
Average Sales Price		\$798,719	\$639,532	- 19.9%	\$716,310	\$941,907	+ 31.5%
Pct. of List Price Received		95.0%	95.3%	+ 0.3%	95.1%	93.5%	- 1.7%
Days on Market		226	127	- 43.8%	182	179	- 1.6%
Housing Affordability Index		58	64	+ 10.3%	63	64	+ 1.6%
Active Listings		209	210	+ 0.5%	--	--	--
Months Supply		8.5	7.8	- 8.2%	--	--	--

Townhouse-Condo Market Overview

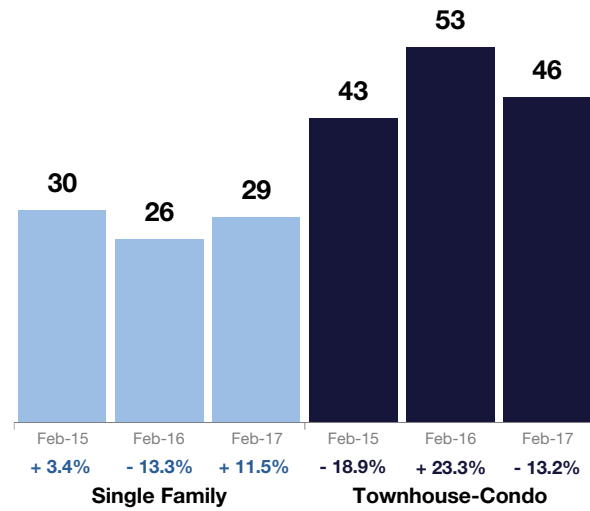
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



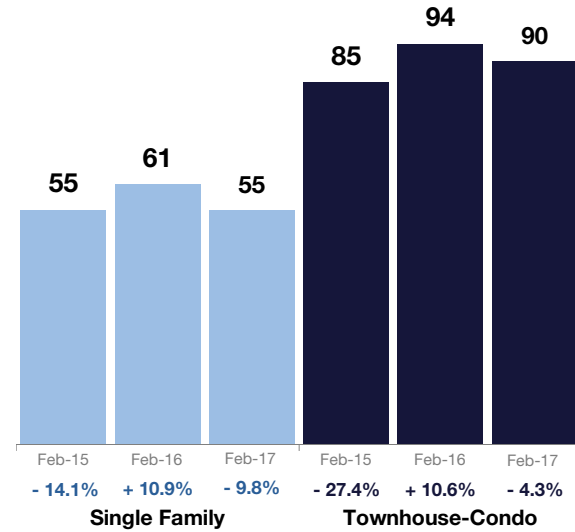
Key Metrics	Historical Sparkbars	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		53	46	- 13.2%	94	90	- 4.3%
Pending Sales		31	32	+ 3.2%	61	61	0.0%
Sold Listings		18	27	+ 50.0%	38	63	+ 65.8%
Median Sales Price		\$346,750	\$435,000	+ 25.5%	\$355,250	\$390,000	+ 9.8%
Average Sales Price		\$607,844	\$597,052	- 1.8%	\$528,360	\$542,320	+ 2.6%
Pct. of List Price Received		95.6%	96.8%	+ 1.3%	96.0%	97.7%	+ 1.8%
Days on Market		157	186	+ 18.5%	137	163	+ 19.0%
Housing Affordability Index		106	81	- 23.6%	103	90	- 12.6%
Active Listings		317	251	- 20.8%	--	--	--
Months Supply		8.7	6.1	- 29.9%	--	--	--

New Listings

February

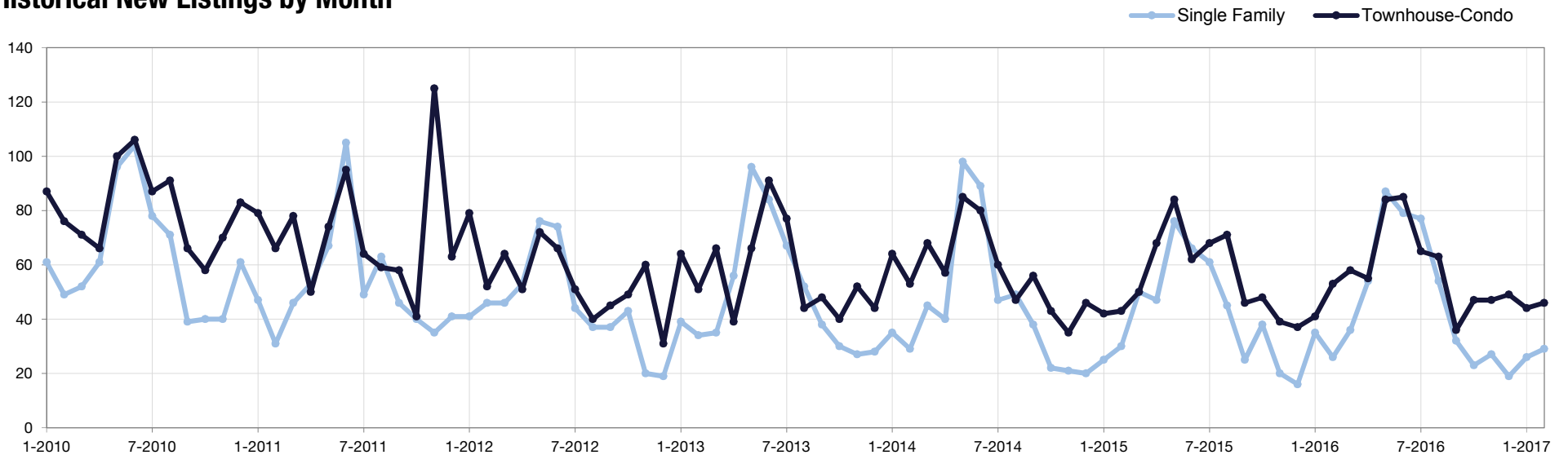


Year to Date



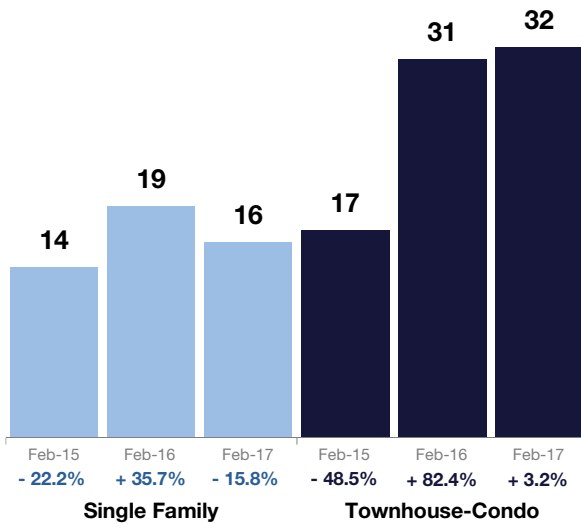
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	36	-28.0%	58	+16.0%
Apr-2016	54	+14.9%	55	-19.1%
May-2016	87	+14.5%	84	0.0%
Jun-2016	79	+19.7%	85	+37.1%
Jul-2016	77	+26.2%	65	-4.4%
Aug-2016	54	+20.0%	63	-11.3%
Sep-2016	32	+28.0%	36	-21.7%
Oct-2016	23	-39.5%	47	-2.1%
Nov-2016	27	+35.0%	47	+20.5%
Dec-2016	19	+18.8%	49	+32.4%
Jan-2017	26	-25.7%	44	+7.3%
Feb-2017	29	+11.5%	46	-13.2%

Historical New Listings by Month

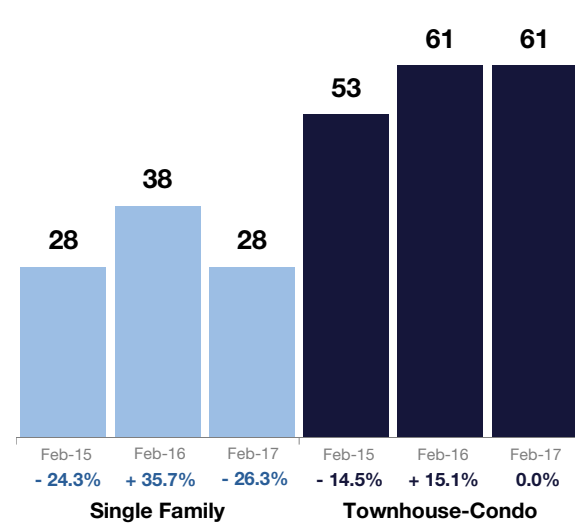


Pending Sales

February

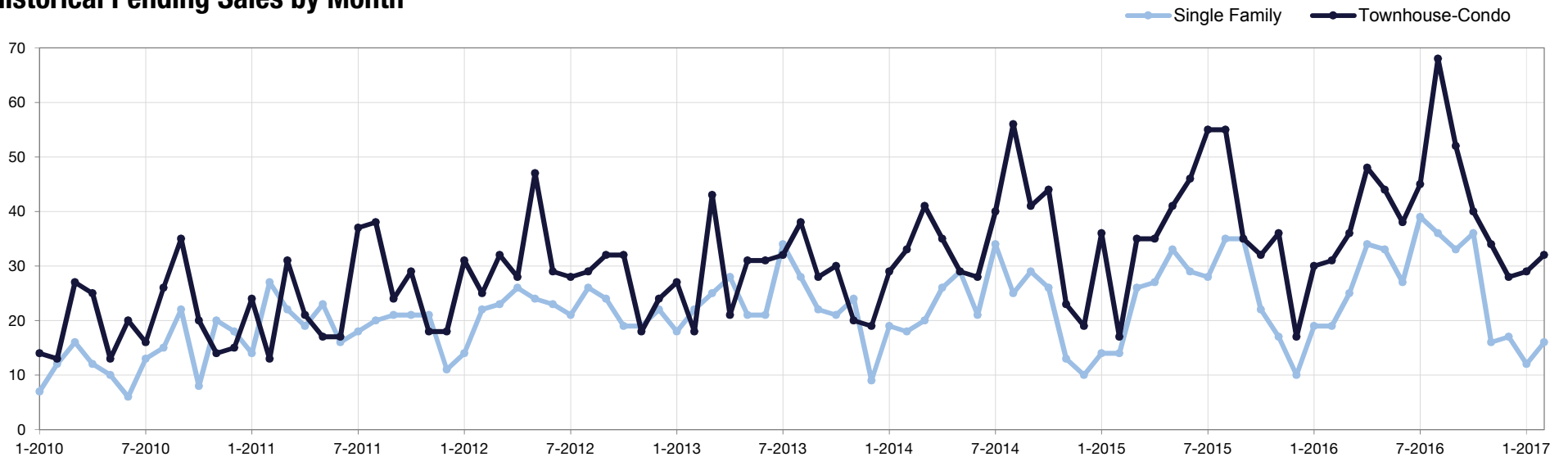


Year to Date



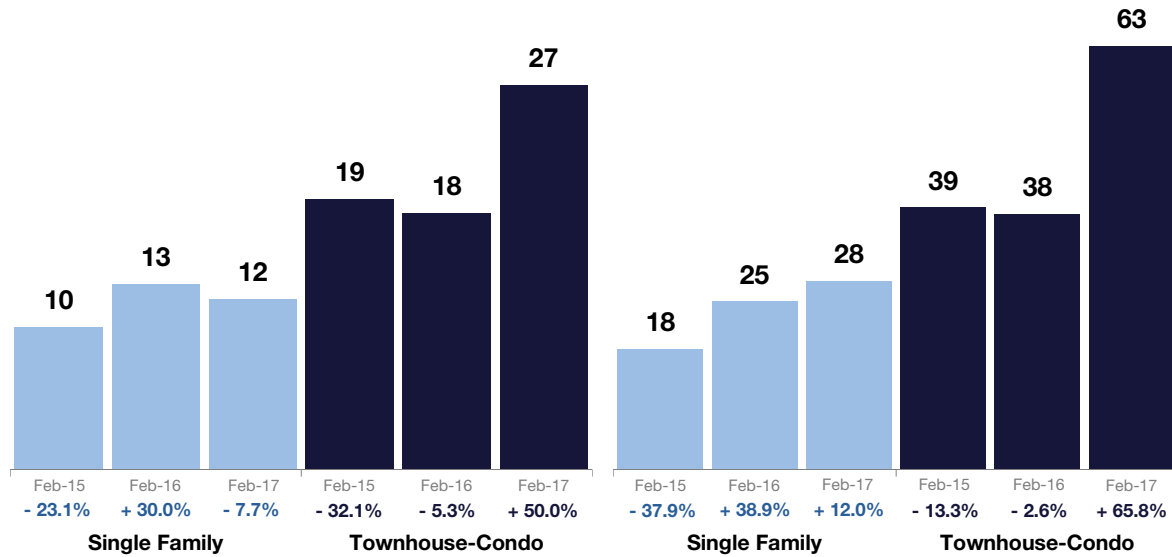
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	25	-3.8%	36	+2.9%
Apr-2016	34	+25.9%	48	+37.1%
May-2016	33	0.0%	44	+7.3%
Jun-2016	27	-6.9%	38	-17.4%
Jul-2016	39	+39.3%	45	-18.2%
Aug-2016	36	+2.9%	68	+23.6%
Sep-2016	33	-5.7%	52	+48.6%
Oct-2016	36	+63.6%	40	+25.0%
Nov-2016	16	-5.9%	34	-5.6%
Dec-2016	17	+70.0%	28	+64.7%
Jan-2017	12	-36.8%	29	-3.3%
Feb-2017	16	-15.8%	32	+3.2%

Historical Pending Sales by Month

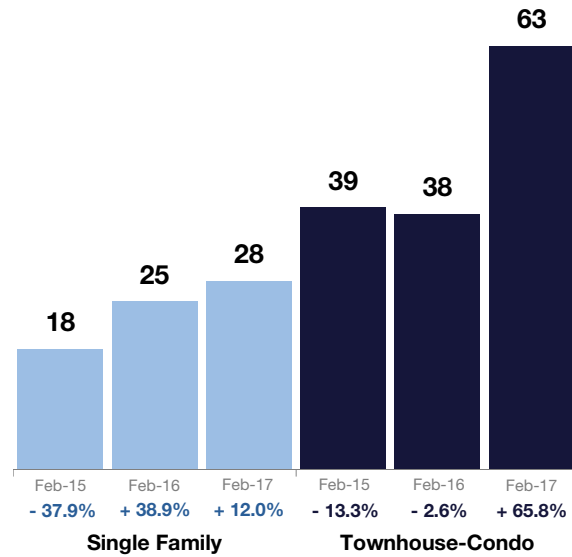


Sold Listings

February

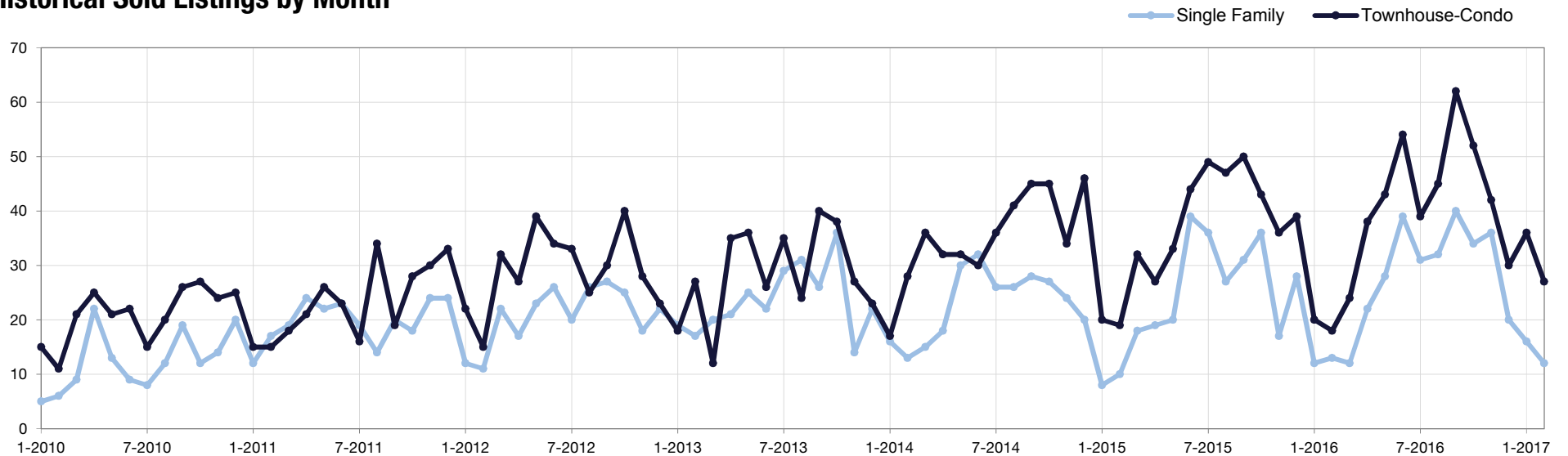


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	12	-33.3%	24	-25.0%
Apr-2016	22	+15.8%	38	+40.7%
May-2016	28	+40.0%	43	+30.3%
Jun-2016	39	0.0%	54	+22.7%
Jul-2016	31	-13.9%	39	-20.4%
Aug-2016	32	+18.5%	45	-4.3%
Sep-2016	40	+29.0%	62	+24.0%
Oct-2016	34	-5.6%	52	+20.9%
Nov-2016	36	+111.8%	42	+16.7%
Dec-2016	20	-28.6%	30	-23.1%
Jan-2017	16	+33.3%	36	+80.0%
Feb-2017	12	-7.7%	27	+50.0%

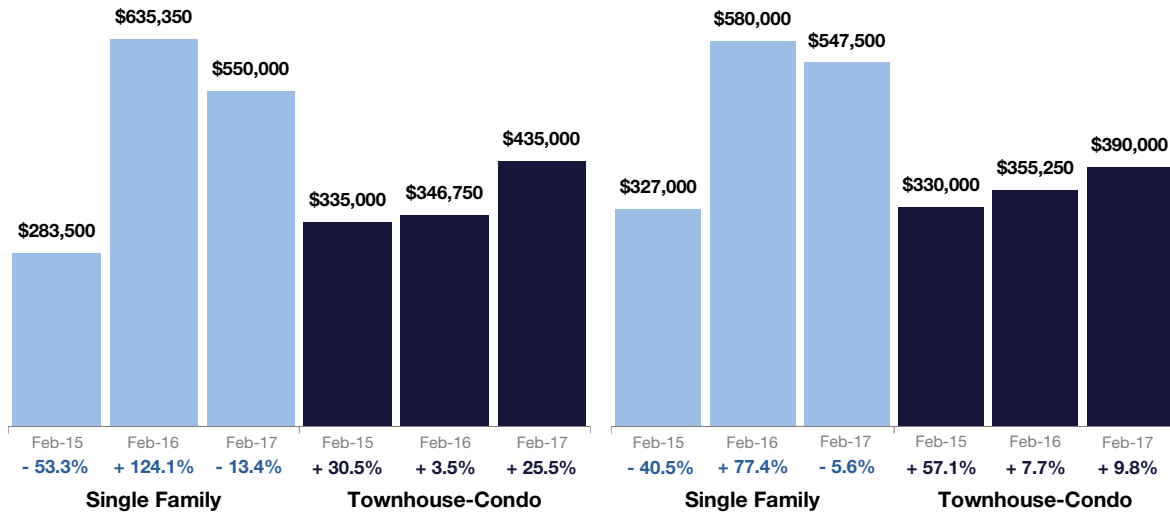
Historical Sold Listings by Month



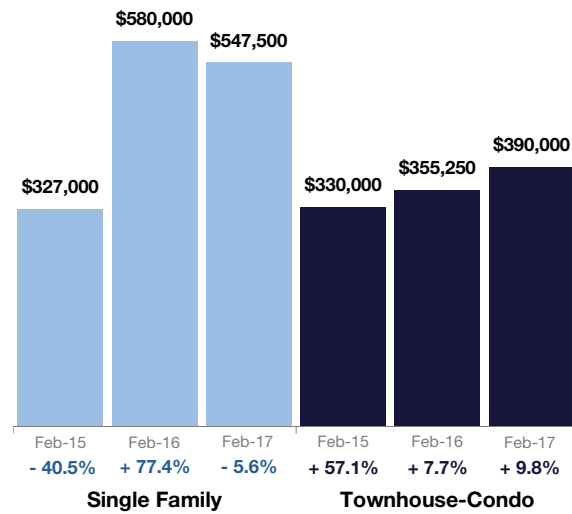
Median Sales Price



February

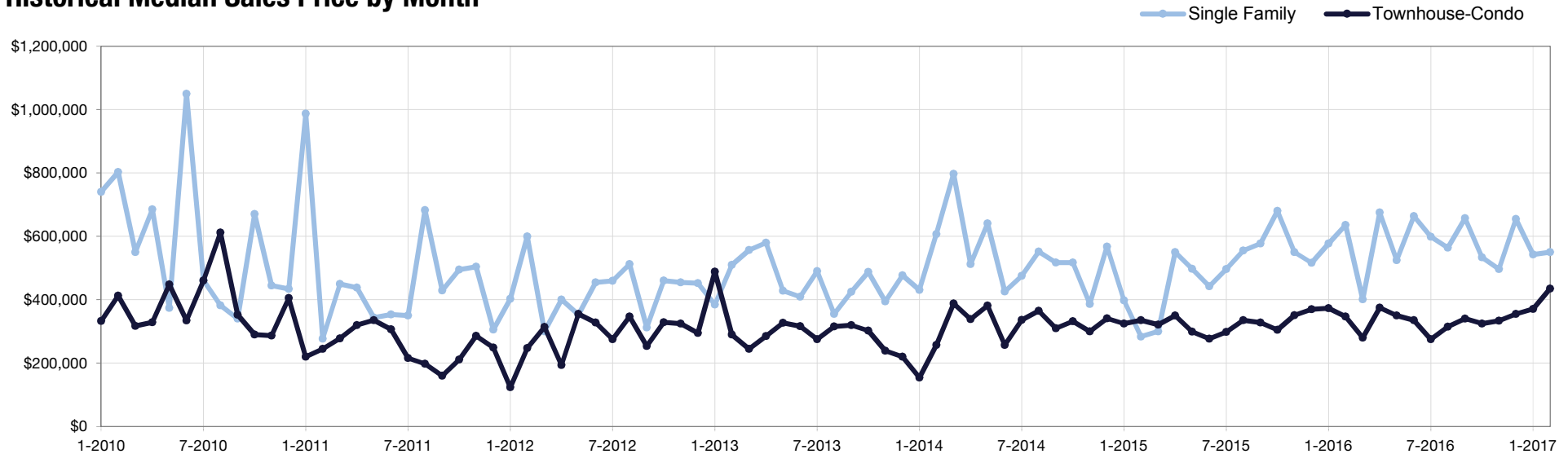


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	\$401,500	+33.8%	\$280,000	-12.9%
Apr-2016	\$675,000	+22.7%	\$375,000	+7.1%
May-2016	\$525,000	+5.5%	\$350,000	+17.1%
Jun-2016	\$664,000	+50.2%	\$334,950	+21.1%
Jul-2016	\$599,000	+20.5%	\$275,000	-7.7%
Aug-2016	\$564,500	+1.7%	\$315,000	-6.0%
Sep-2016	\$657,000	+13.8%	\$340,250	+3.7%
Oct-2016	\$533,500	-21.5%	\$325,000	+6.6%
Nov-2016	\$497,000	-9.6%	\$334,000	-4.8%
Dec-2016	\$655,000	+26.9%	\$355,000	-4.1%
Jan-2017	\$542,500	-6.1%	\$370,500	-0.8%
Feb-2017	\$550,000	-13.4%	\$435,000	+25.5%

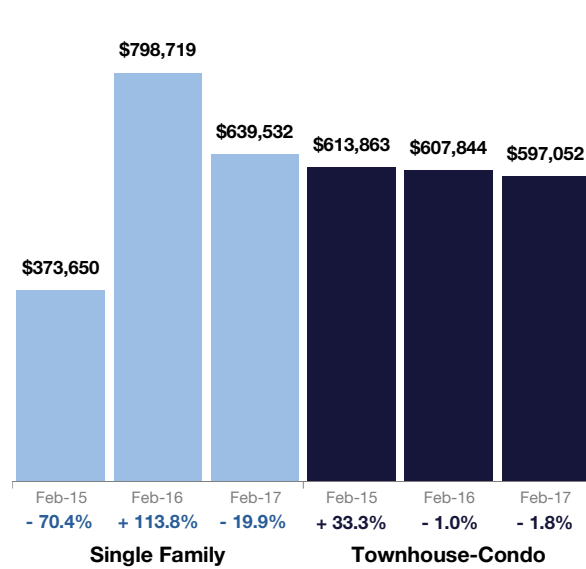
Historical Median Sales Price by Month



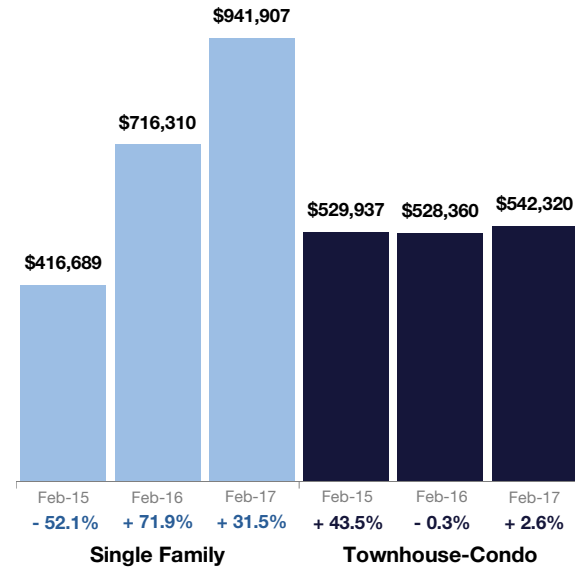
Average Sales Price



February

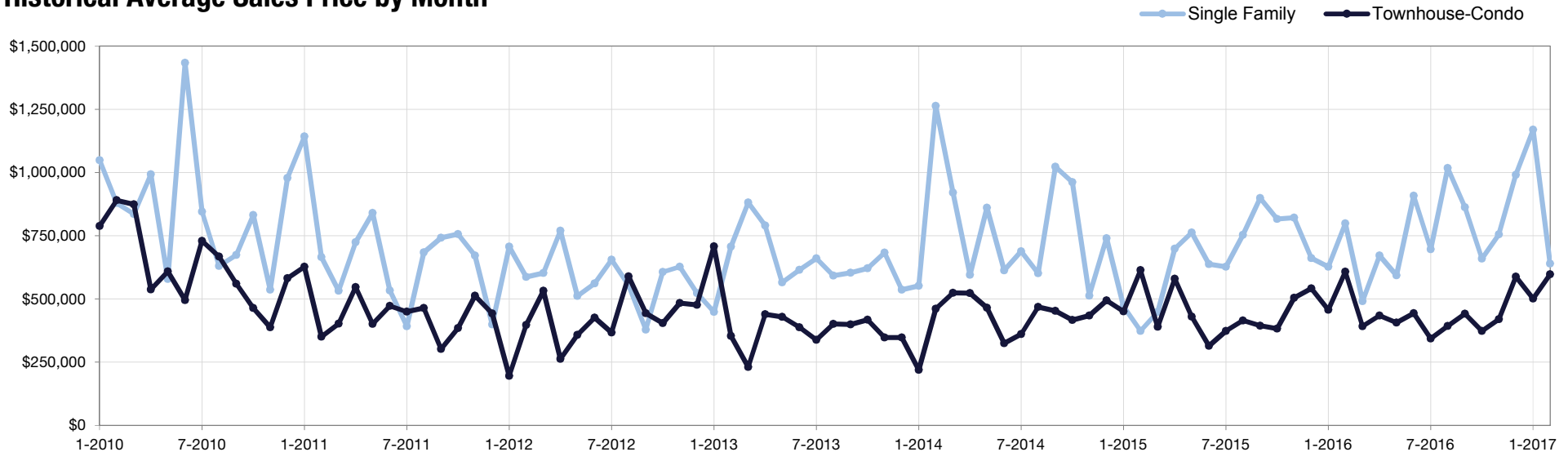


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	\$490,792	+9.4%	\$391,867	+0.6%
Apr-2016	\$671,609	-3.8%	\$434,011	-25.2%
May-2016	\$593,035	-22.2%	\$406,285	-5.5%
Jun-2016	\$907,703	+42.4%	\$443,265	+40.8%
Jul-2016	\$695,832	+11.0%	\$343,163	-8.1%
Aug-2016	\$1,017,742	+35.2%	\$392,811	-5.3%
Sep-2016	\$862,253	-4.1%	\$441,338	+12.1%
Oct-2016	\$658,941	-19.3%	\$373,488	-2.3%
Nov-2016	\$755,391	-8.0%	\$419,482	-16.9%
Dec-2016	\$990,425	+49.9%	\$588,297	+8.6%
Jan-2017	\$1,168,688	+86.4%	\$501,271	+9.7%
Feb-2017	\$639,532	-19.9%	\$597,052	-1.8%

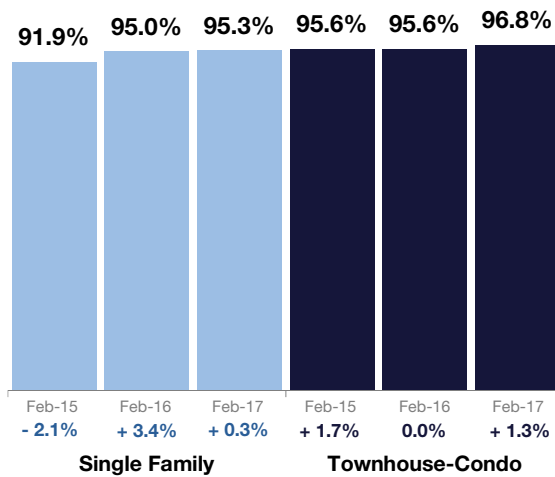
Historical Average Sales Price by Month



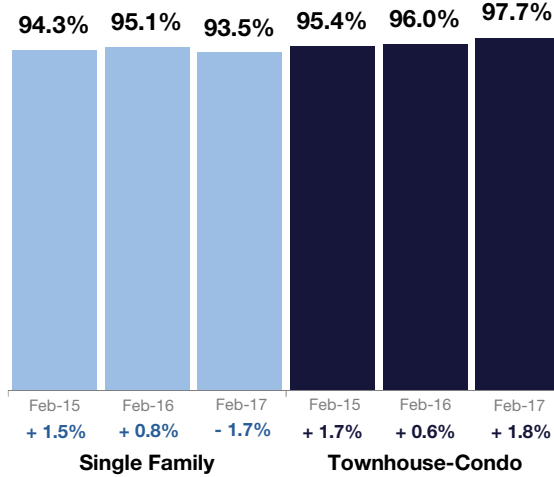
Percent of List Price Received



February

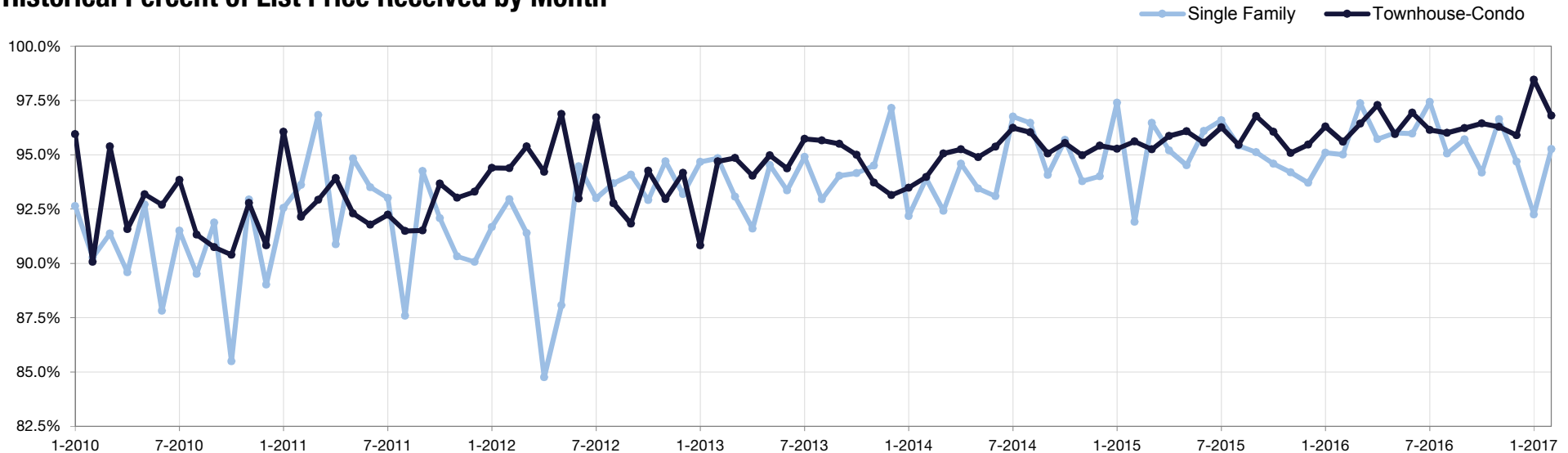


Year to Date



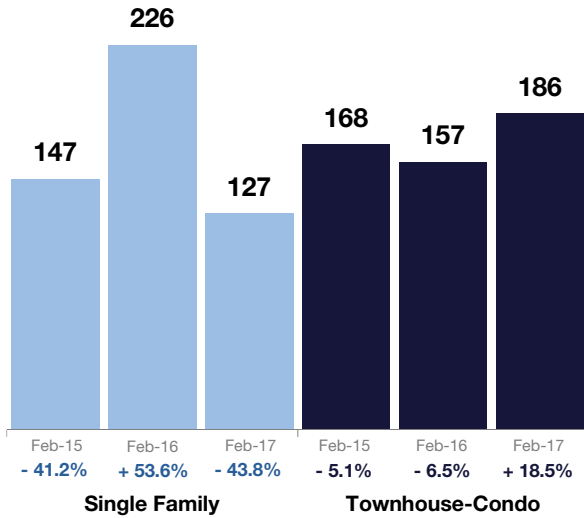
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	97.4%	+0.9%	96.4%	+1.3%
Apr-2016	95.7%	+0.5%	97.3%	+1.5%
May-2016	96.0%	+1.6%	95.9%	-0.2%
Jun-2016	96.0%	-0.1%	96.9%	+1.4%
Jul-2016	97.4%	+0.8%	96.1%	-0.2%
Aug-2016	95.1%	-0.3%	96.0%	+0.6%
Sep-2016	95.7%	+0.6%	96.2%	-0.6%
Oct-2016	94.2%	-0.4%	96.4%	+0.3%
Nov-2016	96.6%	+2.5%	96.3%	+1.3%
Dec-2016	94.7%	+1.1%	95.9%	+0.4%
Jan-2017	92.3%	-2.9%	98.5%	+2.3%
Feb-2017	95.3%	+0.3%	96.8%	+1.3%

Historical Percent of List Price Received by Month

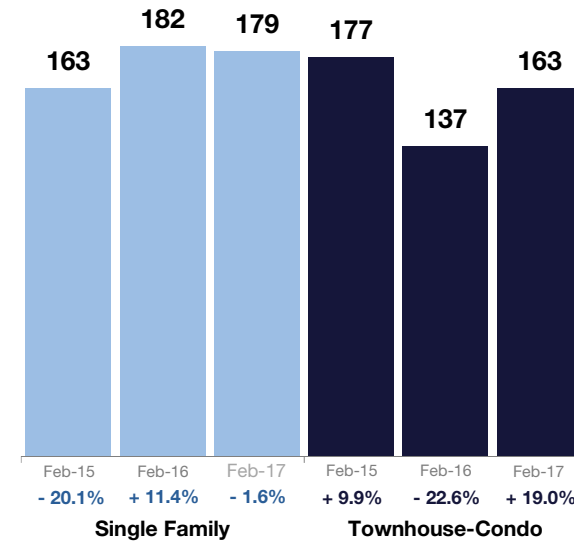


Days on Market Until Sale

February

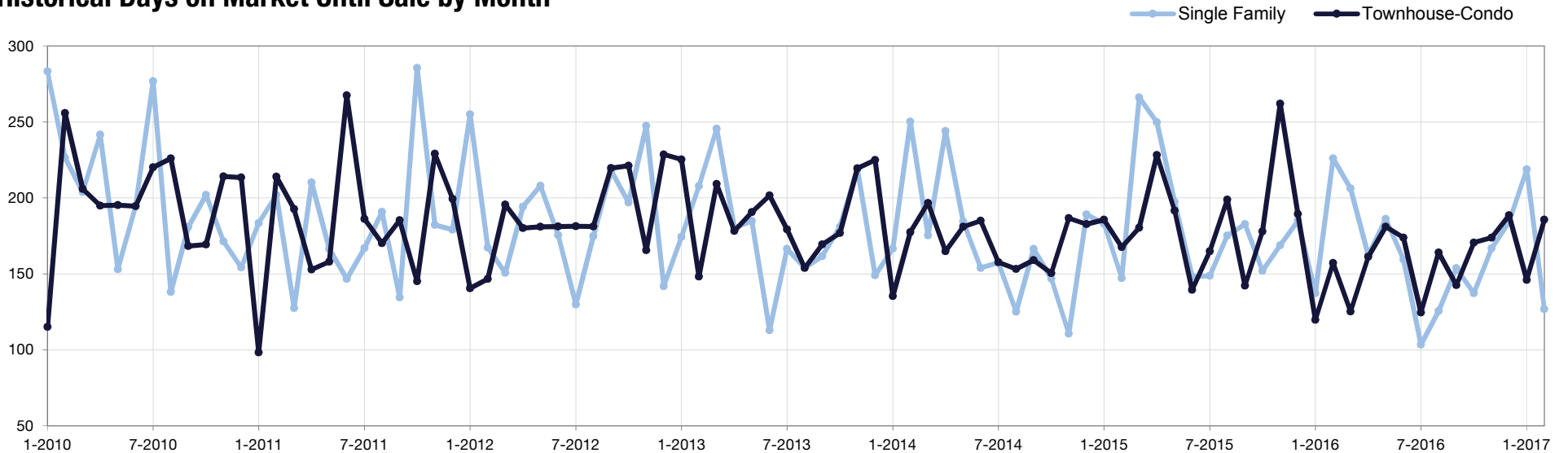


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	206	-22.6%	125	-30.6%
Apr-2016	162	-35.2%	161	-29.4%
May-2016	186	-5.6%	181	-5.7%
Jun-2016	160	+8.1%	174	+24.3%
Jul-2016	103	-30.9%	125	-24.2%
Aug-2016	126	-28.0%	164	-17.6%
Sep-2016	154	-15.8%	143	+0.7%
Oct-2016	137	-9.9%	170	-4.5%
Nov-2016	167	-1.2%	174	-33.6%
Dec-2016	184	-0.5%	189	0.0%
Jan-2017	219	+59.9%	146	+21.7%
Feb-2017	127	-43.8%	186	+18.5%

Historical Days on Market Until Sale by Month

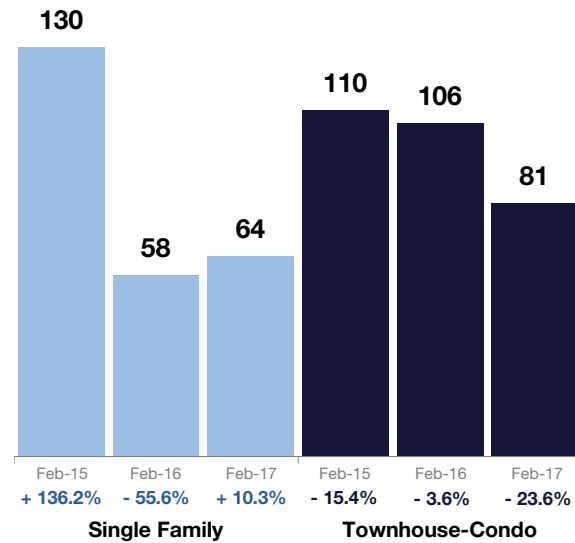


Housing Affordability Index

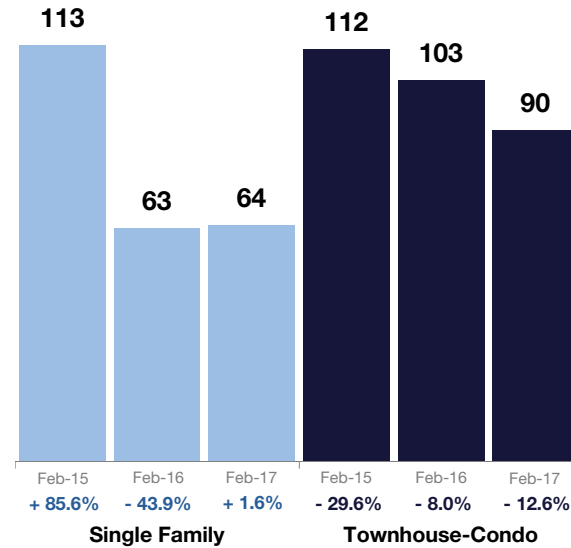


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February

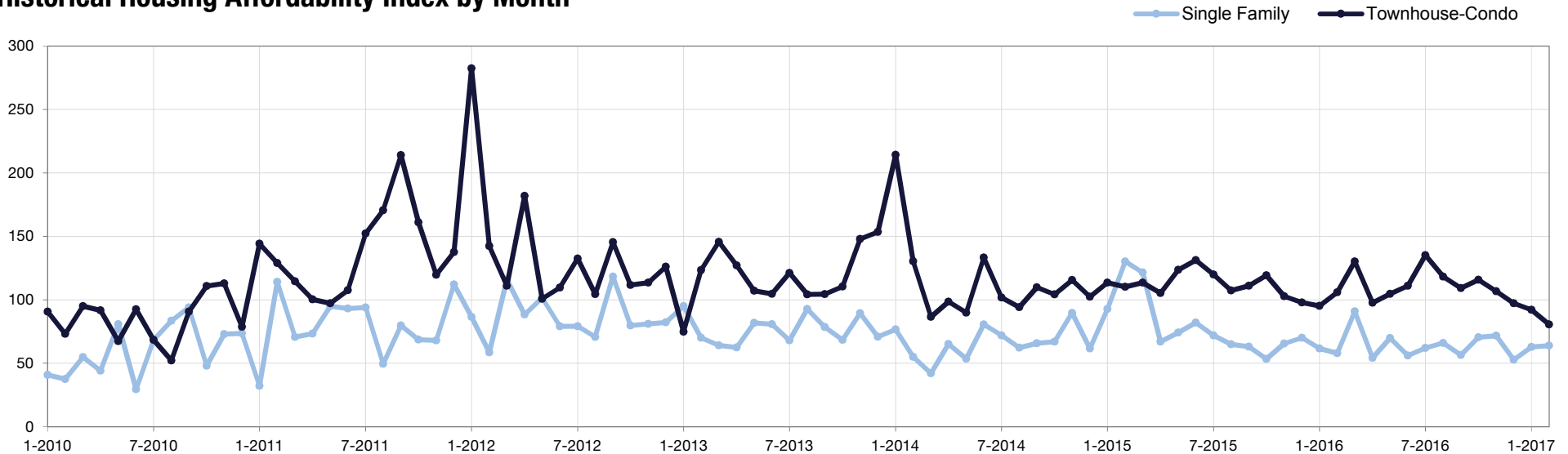


Year to Date



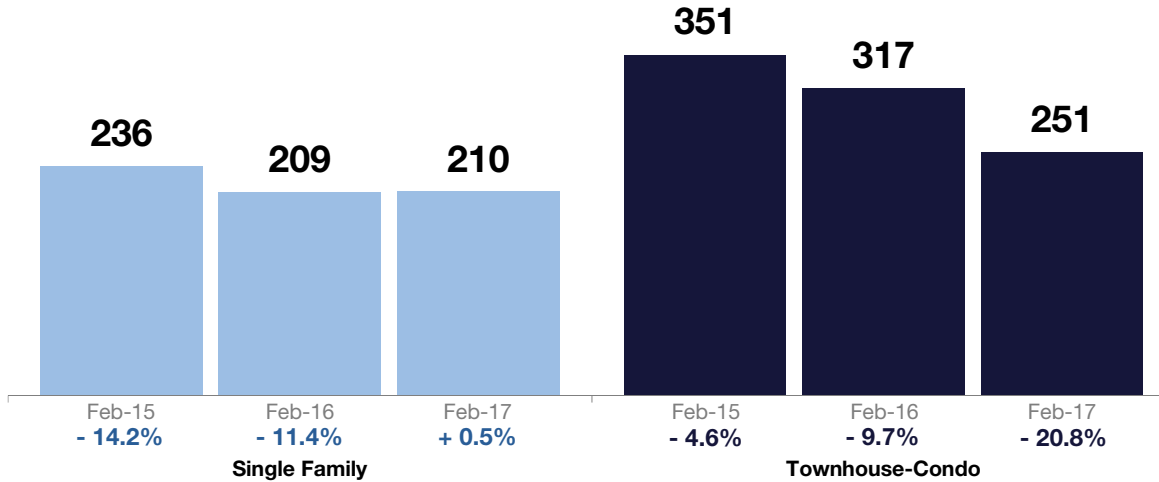
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	91	-25.4%	130	+15.0%
Apr-2016	54	-19.4%	98	-6.7%
May-2016	70	-5.4%	105	-15.3%
Jun-2016	56	-31.7%	111	-15.3%
Jul-2016	62	-13.9%	135	+12.5%
Aug-2016	66	+1.5%	118	+10.3%
Sep-2016	57	-9.5%	109	-1.8%
Oct-2016	71	+34.0%	116	-2.5%
Nov-2016	72	+9.1%	107	+3.9%
Dec-2016	53	-24.3%	97	-1.0%
Jan-2017	63	+1.6%	92	-3.2%
Feb-2017	64	+10.3%	81	-23.6%

Historical Housing Affordability Index by Month



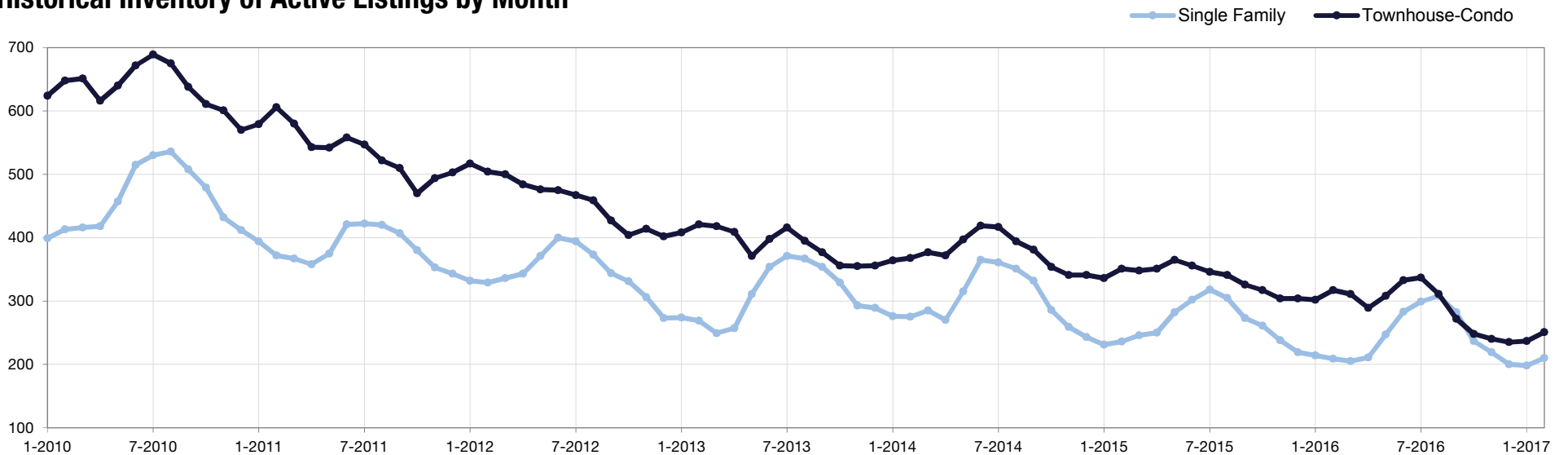
Inventory of Active Listings

February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	205	-16.7%	311	-10.6%
Apr-2016	211	-15.6%	289	-17.7%
May-2016	247	-12.4%	308	-15.6%
Jun-2016	283	-6.3%	333	-6.5%
Jul-2016	299	-6.0%	337	-2.6%
Aug-2016	308	+1.0%	311	-8.8%
Sep-2016	282	+3.3%	272	-16.6%
Oct-2016	237	-9.2%	248	-21.8%
Nov-2016	219	-8.0%	240	-21.1%
Dec-2016	200	-8.7%	235	-22.7%
Jan-2017	198	-7.5%	237	-21.5%
Feb-2017	210	+0.5%	251	-20.8%

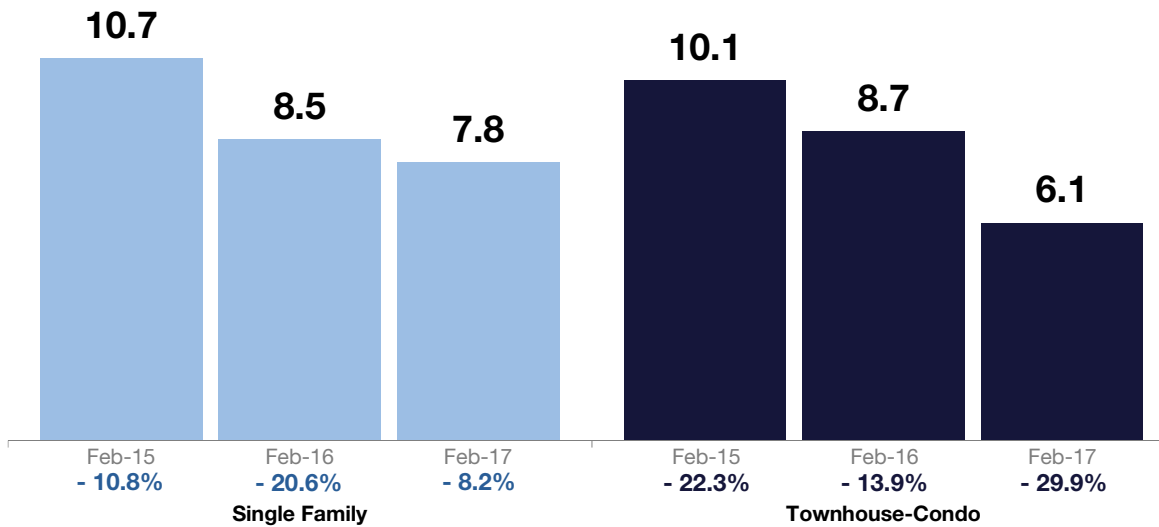
Historical Inventory of Active Listings by Month



Months Supply of Inventory

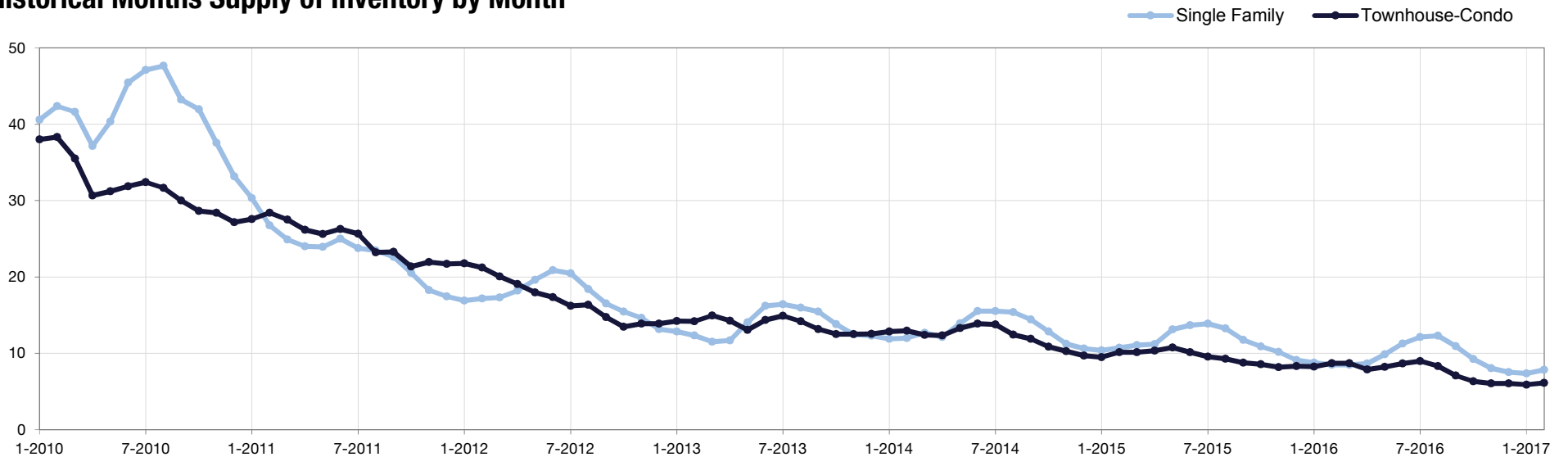


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2016	8.5	-23.4%	8.7	-13.9%
Apr-2016	8.6	-23.2%	7.9	-23.3%
May-2016	9.8	-25.2%	8.2	-23.4%
Jun-2016	11.3	-17.5%	8.7	-13.9%
Jul-2016	12.1	-12.9%	9.0	-5.3%
Aug-2016	12.3	-7.5%	8.3	-10.8%
Sep-2016	10.9	-6.8%	7.1	-19.3%
Oct-2016	9.2	-15.6%	6.3	-26.7%
Nov-2016	8.0	-21.6%	6.1	-25.6%
Dec-2016	7.5	-17.6%	6.0	-27.7%
Jan-2017	7.4	-15.9%	5.9	-28.9%
Feb-2017	7.8	-8.2%	6.1	-29.9%

Historical Months Supply of Inventory by Month



Total 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	2-2016	2-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		81	75	- 7.4%	159	148	- 6.9%
Pending Sales		51	48	- 5.9%	100	92	- 8.0%
Sold Listings		32	41	+ 28.1%	64	93	+ 45.3%
Median Sales Price		\$413,750	\$500,000	+ 20.8%	\$400,000	\$425,000	+ 6.3%
Average Sales Price		\$722,330	\$631,092	- 12.6%	\$621,491	\$673,329	+ 8.3%
Pct. of List Price Received		95.5%	96.4%	+ 0.9%	95.7%	96.5%	+ 0.8%
Days on Market		179	177	- 1.1%	152	172	+ 13.2%
Housing Affordability Index		89	70	- 21.3%	92	83	- 9.8%
Active Listings		534	472	- 11.6%	--	--	--
Months Supply		8.6	6.8	- 20.9%	--	--	--

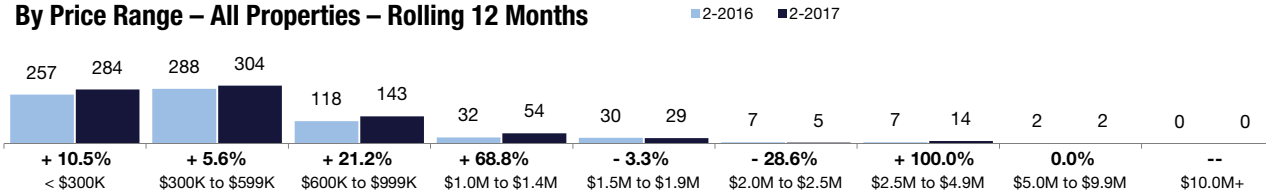
Closed Sales

Actual sales that have closed in a given month.

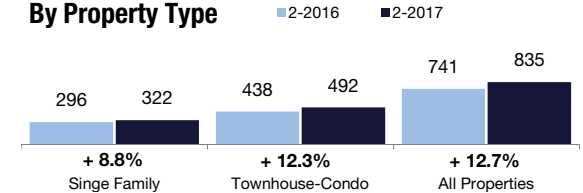


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	68	82	+20.6%	189	201	+6.3%
\$300,000 to \$599,999	110	88	-20.0%	176	207	+17.6%
\$600,000 to \$999,999	72	85	+18.1%	44	50	+13.6%
\$1,000,000 to \$1,499,999	16	29	+81.3%	15	22	+46.7%
\$1,500,00 to \$1,999,999	18	20	+11.1%	10	9	-10.0%
\$2,000,000 to \$2,499,999	3	4	+33.3%	4	1	-75.0%
\$2,500,000 to \$4,999,999	7	12	+71.4%	0	2	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	296	322	+8.8%	438	492	+12.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2017	2-2017	Change	1-2017	2-2017	Change
\$299,999 and Below	4	5	+25.0%	14	9	-35.7%
\$300,000 to \$599,999	5	2	-60.0%	14	9	-35.7%
\$600,000 to \$999,999	3	3	0.0%	4	7	+75.0%
\$1,000,000 to \$1,499,999	3	1	-66.7%	3	1	-66.7%
\$1,500,00 to \$1,999,999	0	1	--	1	0	-100.0%
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	0	0	--	0	1	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	16	12	-25.0%	36	27	-25.0%

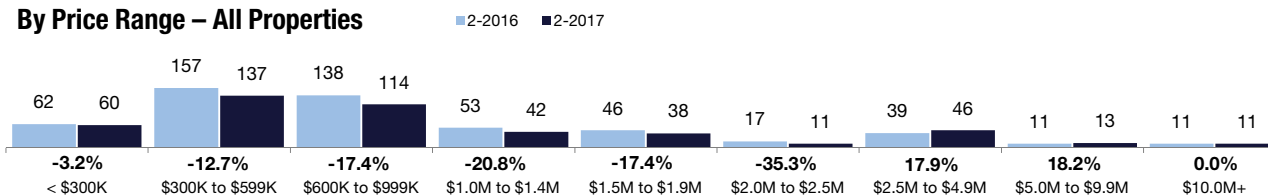
Year to Date

By Price Range	Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	7	9	+28.6%	16	23	+43.8%
\$300,000 to \$599,999	6	7	+16.7%	14	23	+64.3%
\$600,000 to \$999,999	10	6	-40.0%	2	11	+450.0%
\$1,000,000 to \$1,499,999	0	4	--	3	4	+33.3%
\$1,500,00 to \$1,999,999	1	1	0.0%	3	1	-66.7%
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	1	0	-100.0%	0	1	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	25	28	+12.0%	38	63	+65.8%

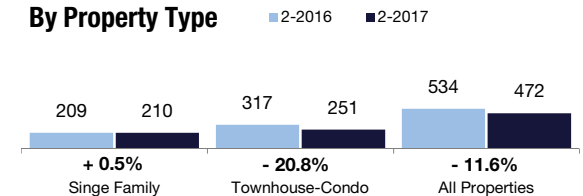
Inventory of Active Listings

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		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	13	24	+84.6%	49	36	-26.5%
\$300,000 to \$599,999	23	24	+4.3%	132	110	-16.7%
\$600,000 to \$999,999	41	36	-12.2%	93	74	-20.4%
\$1,000,000 to \$1,499,999	33	26	-21.2%	18	13	-27.8%
\$1,500,00 to \$1,999,999	27	27	0.0%	19	10	-47.4%
\$2,000,000 to \$2,499,999	15	9	-40.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	35	40	+14.3%	4	6	+50.0%
\$5,000,000 to \$9,999,999	11	13	+18.2%	0	0	--
\$10,000,000 and Above	11	11	0.0%	0	0	--
All Price Ranges	209	210	+0.5%	317	251	-20.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2017	2-2017	Change	1-2017	2-2017	Change
\$299,999 and Below	20	24	+20.0%	37	36	-2.7%
\$300,000 to \$599,999	21	24	+14.3%	103	110	+6.8%
\$600,000 to \$999,999	37	36	-2.7%	66	74	+12.1%
\$1,000,000 to \$1,499,999	25	26	+4.0%	11	13	+18.2%
\$1,500,00 to \$1,999,999	25	27	+8.0%	11	10	-9.1%
\$2,000,000 to \$2,499,999	9	9	0.0%	3	2	-33.3%
\$2,500,000 to \$4,999,999	39	40	+2.6%	6	6	0.0%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	9	11	+22.2%	0	0	--
All Price Ranges	198	210	+6.1%	237	251	+5.9%

Year to Date

By Price Range	Single Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$299,999 and Below	7	9	+28.6%	16	23	+43.8%
\$300,000 to \$599,999	6	7	+16.7%	14	23	+64.3%
\$600,000 to \$999,999	10	6	-40.0%	2	11	+450.0%
\$1,000,000 to \$1,499,999	0	4	--	3	4	+33.3%
\$1,500,00 to \$1,999,999	1	1	0.0%	3	1	-66.7%
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	1	0	-100.0%	0	1	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	25	28	+12.0%	38	63	+65.8%

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®



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