



colorado association of REALTORS® HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

Sponsored By:



Metro Region Single Family and Townhouse-Condo September 2015



Total Market Overview Report

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

September 2015
Metro Region



Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		5,354	6,280	+ 17.3%	55,039	58,493	+ 6.3%
Pending / Under Contract		4,836	5,435	+ 12.4%	45,680	48,998	+ 7.3%
Sold Listings		5,223	5,461	+ 4.6%	43,410	45,419	+ 4.6%
Median Sales Price		\$272,000	\$305,000	+ 12.1%	\$272,500	\$310,500	+ 13.9%
Average Sales Price		\$316,558	\$352,069	+ 11.2%	\$322,832	\$359,623	+ 11.4%
Pct. of List Price Received		99.1%	99.7%	+ 0.6%	99.3%	100.5%	+ 1.2%
Days on Market		31	24	- 22.6%	35	25	- 28.6%
Affordability Index		125	119	- 4.8%	125	117	- 6.4%
Active Listings		12,309	9,690	- 21.3%	--	--	--
Months Supply		2.7	2.0	- 25.9%	--	--	--

Single Family Market Overview

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

September 2015
Metro Region



Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		3,967	4,627	+ 16.6%	40,965	42,975	+ 4.9%
Pending / Under Contract		3,489	3,896	+ 11.7%	33,416	35,312	+ 5.7%
Sold Listings		3,739	3,886	+ 3.9%	32,028	32,701	+ 2.1%
Median Sales Price		\$306,750	\$336,000	+ 9.5%	\$302,000	\$344,000	+ 13.9%
Average Sales Price		\$354,902	\$392,040	+ 10.5%	\$359,035	\$400,359	+ 11.5%
Pct. of List Price Received		99.0%	99.6%	+ 0.6%	99.3%	100.3%	+ 1.0%
Days on Market		33	26	- 21.2%	36	27	- 25.0%
Affordability Index		111	108	- 2.7%	113	106	- 6.2%
Active Listings		9,893	7,863	- 20.5%	--	--	--
Months Supply		2.9	2.2	- 24.1%	--	--	--

Townhouse-Condo Market Overview

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

September 2015
Metro Region



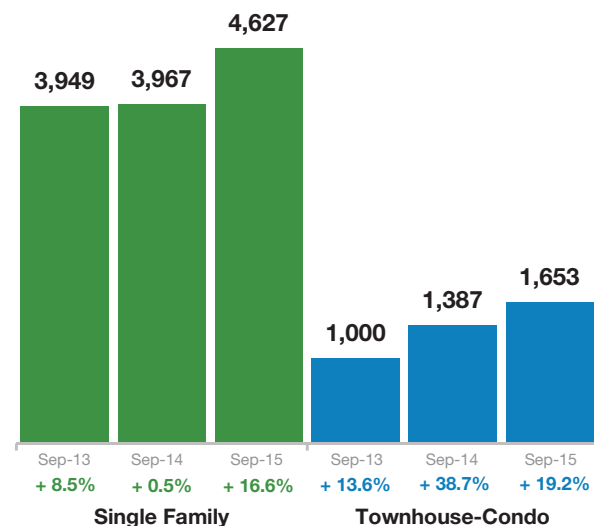
Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		1,387	1,653	+ 19.2%	14,074	15,518	+ 10.3%
Pending / Under Contract		1,347	1,539	+ 14.3%	12,264	13,686	+ 11.6%
Sold Listings		1,484	1,575	+ 6.1%	11,382	12,718	+ 11.7%
Median Sales Price		\$180,000	\$211,500	+ 17.5%	\$179,900	\$210,000	+ 16.7%
Average Sales Price		\$219,975	\$253,497	+ 15.2%	\$220,964	\$254,898	+ 15.4%
Pct. of List Price Received		99.2%	100.2%	+ 1.0%	99.2%	100.8%	+ 1.6%
Days on Market		27	21	- 22.2%	29	20	- 31.0%
Affordability Index		189	172	- 9.0%	189	173	- 8.5%
Active Listings		2,416	1,824	- 24.5%	--	--	--
Months Supply		2.1	1.3	- 38.1%	--	--	--

New Listings

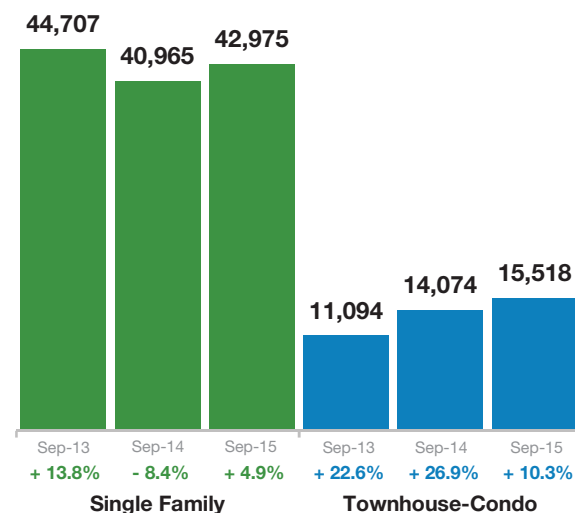
September 2015
Metro Region



September

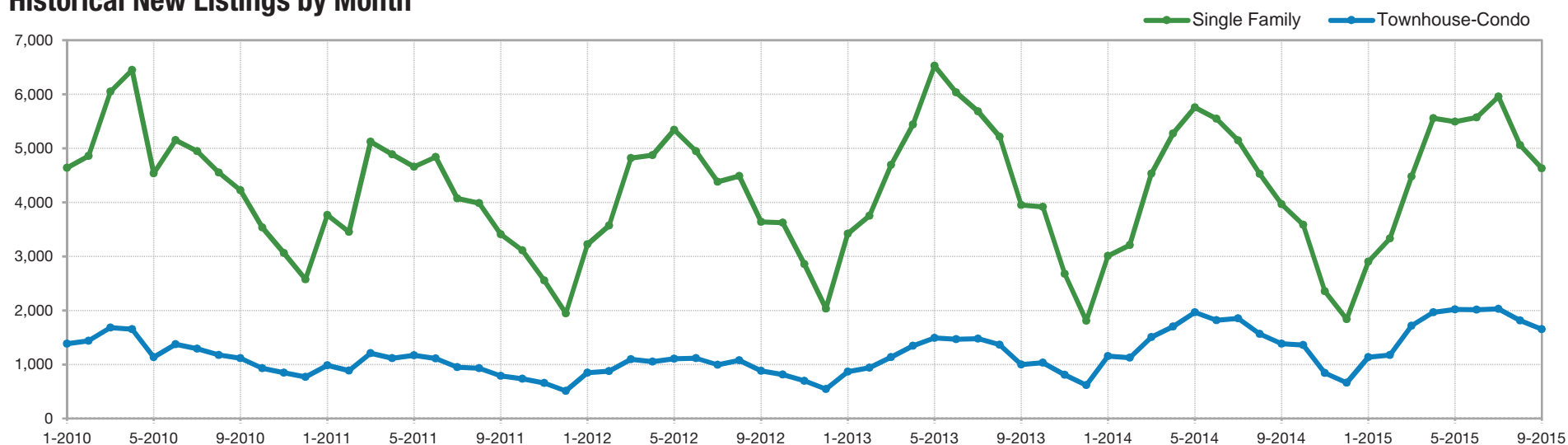


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	3,584	-8.5%	1,361	+31.9%
Nov-2014	2,357	-11.9%	842	+4.1%
Dec-2014	1,836	+1.5%	663	+7.3%
Jan-2015	2,902	-3.6%	1,136	-1.6%
Feb-2015	3,332	+3.9%	1,174	+4.3%
Mar-2015	4,478	-1.2%	1,716	+13.9%
Apr-2015	5,558	+5.4%	1,964	+15.5%
May-2015	5,491	-4.6%	2,018	+2.7%
Jun-2015	5,573	+0.5%	2,014	+10.8%
Jul-2015	5,958	+15.7%	2,028	+9.5%
Aug-2015	5,056	+11.7%	1,815	+15.9%
Sep-2015	4,627	+16.6%	1,653	+19.2%

Historical New Listings by Month

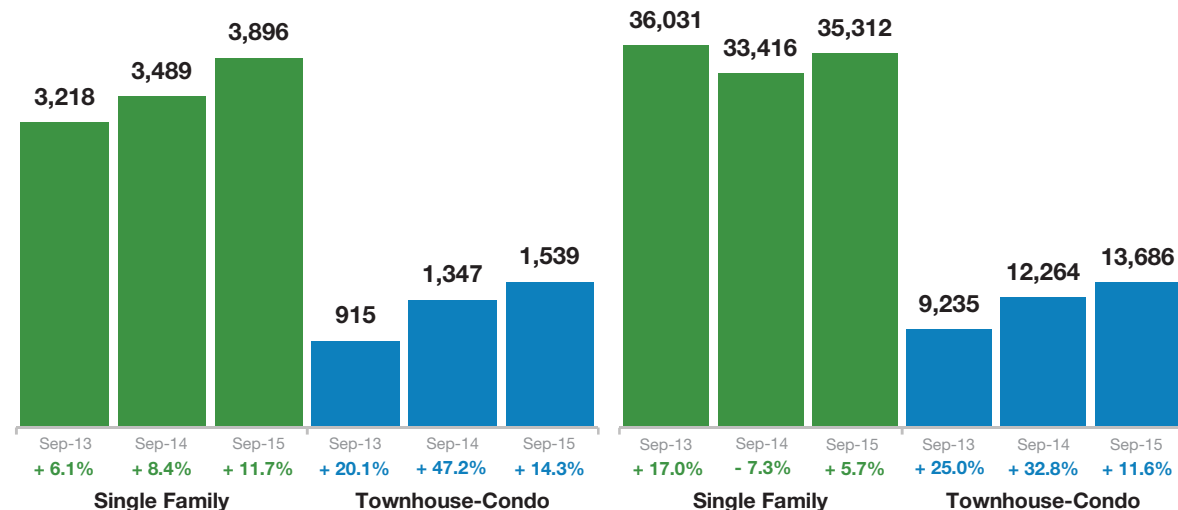


Pending / Under Contract

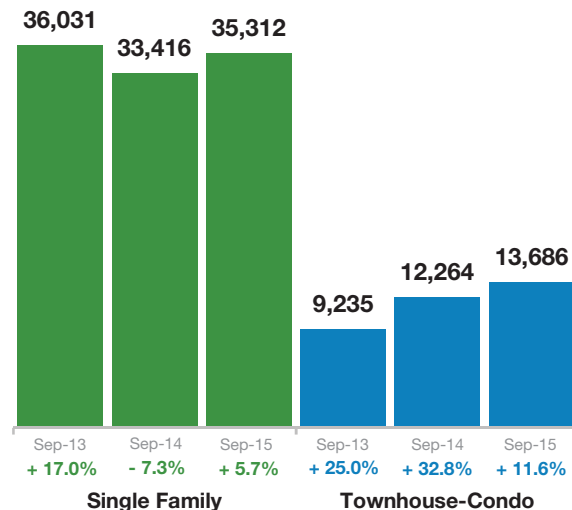
September 2015
Metro Region



September

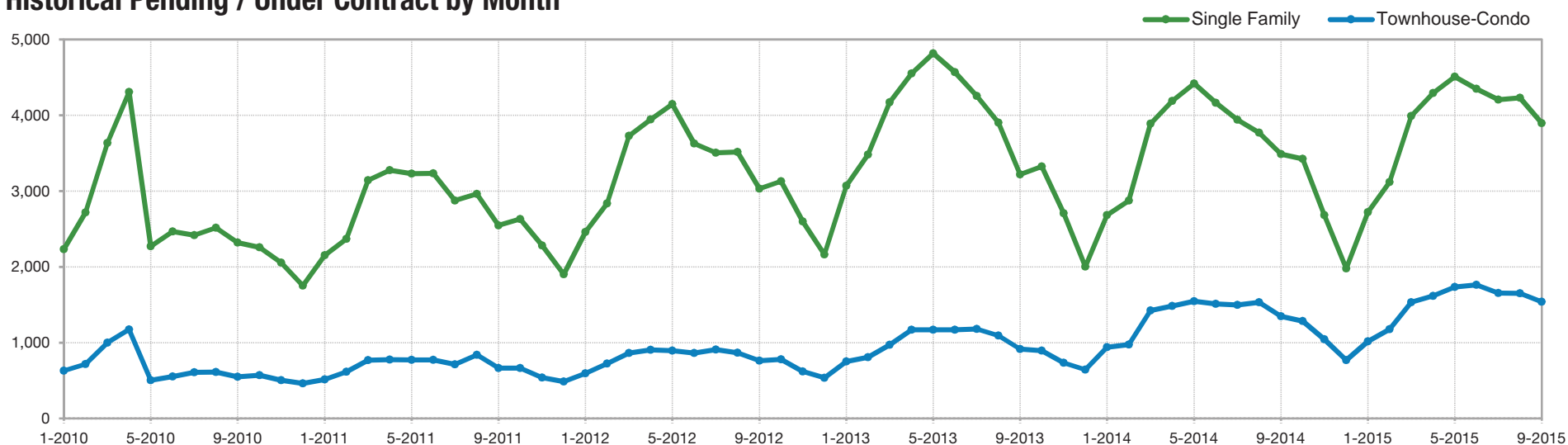


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	3,426	+3.1%	1,284	+43.3%
Nov-2014	2,684	-0.9%	1,046	+42.1%
Dec-2014	1,979	-1.2%	771	+19.5%
Jan-2015	2,720	+1.4%	1,018	+8.2%
Feb-2015	3,120	+8.5%	1,176	+20.6%
Mar-2015	3,989	+2.5%	1,534	+7.6%
Apr-2015	4,294	+2.6%	1,615	+8.8%
May-2015	4,510	+2.1%	1,734	+12.0%
Jun-2015	4,349	+4.4%	1,762	+16.6%
Jul-2015	4,205	+6.7%	1,656	+10.5%
Aug-2015	4,229	+12.2%	1,652	+7.7%
Sep-2015	3,896	+11.7%	1,539	+14.3%

Historical Pending / Under Contract by Month

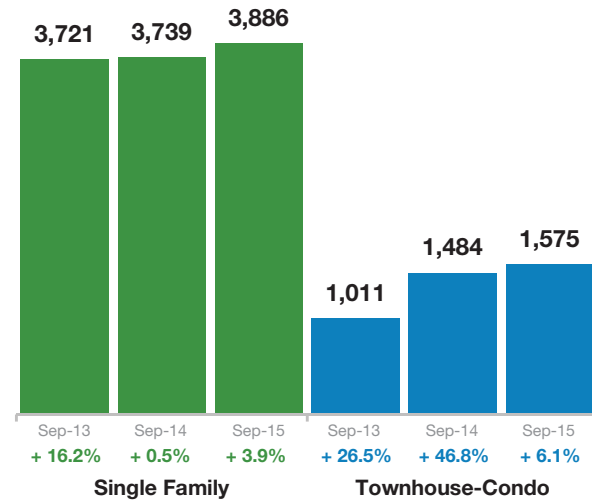


Sold Listings

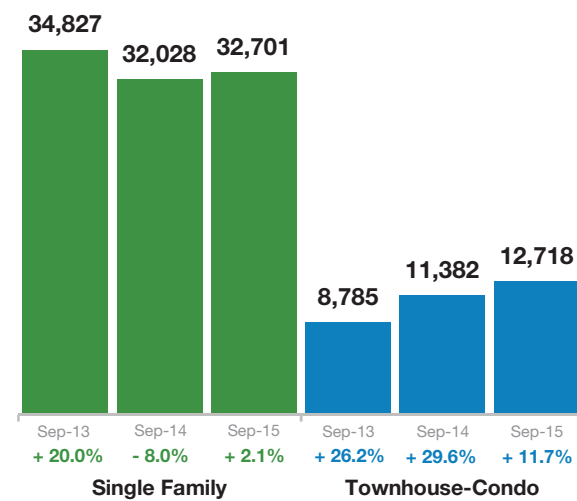
September 2015
Metro Region



September

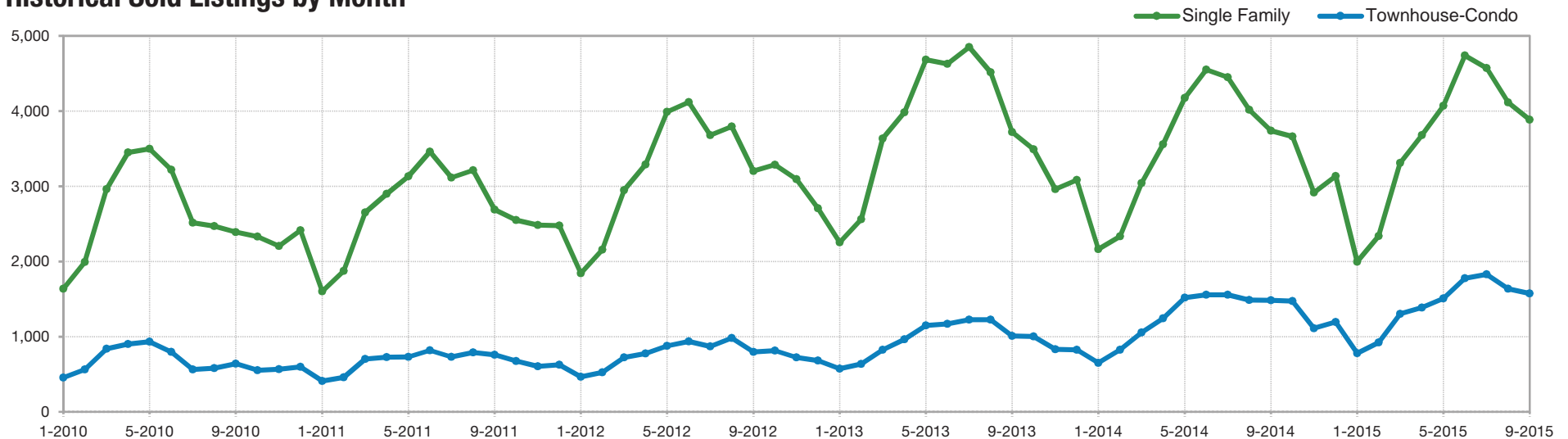


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	3,663	+4.9%	1,473	+46.9%
Nov-2014	2,917	-1.6%	1,112	+33.5%
Dec-2014	3,135	+1.7%	1,193	+44.6%
Jan-2015	1,997	-7.7%	781	+20.2%
Feb-2015	2,337	+0.2%	922	+11.5%
Mar-2015	3,310	+8.8%	1,303	+23.4%
Apr-2015	3,679	+3.4%	1,387	+11.6%
May-2015	4,070	-2.5%	1,509	-0.7%
Jun-2015	4,737	+4.1%	1,775	+14.0%
Jul-2015	4,571	+2.8%	1,829	+17.4%
Aug-2015	4,114	+2.4%	1,637	+10.1%
Sep-2015	3,886	+3.9%	1,575	+6.1%

Historical Sold Listings by Month



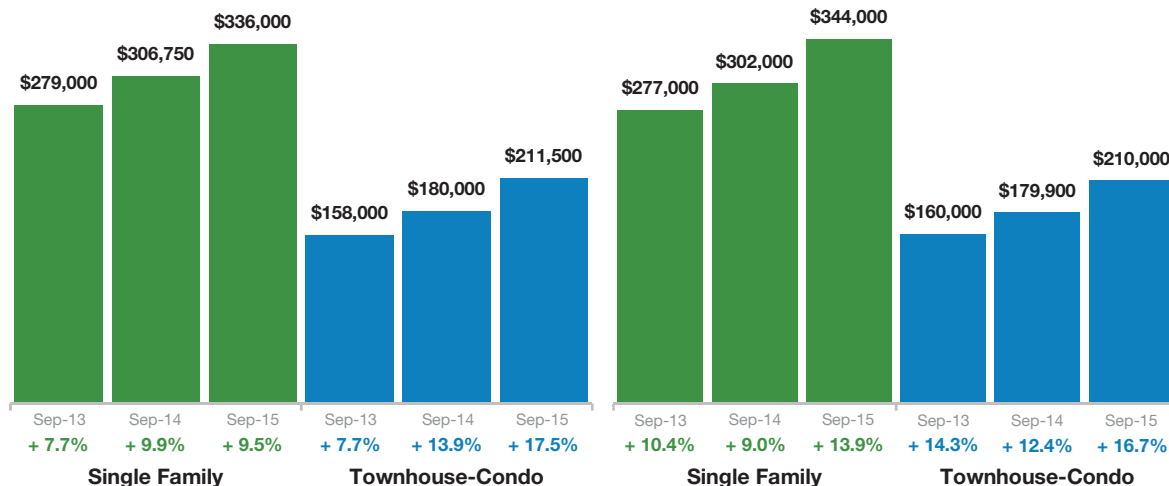
Median Sales Price

September 2015
Metro Region



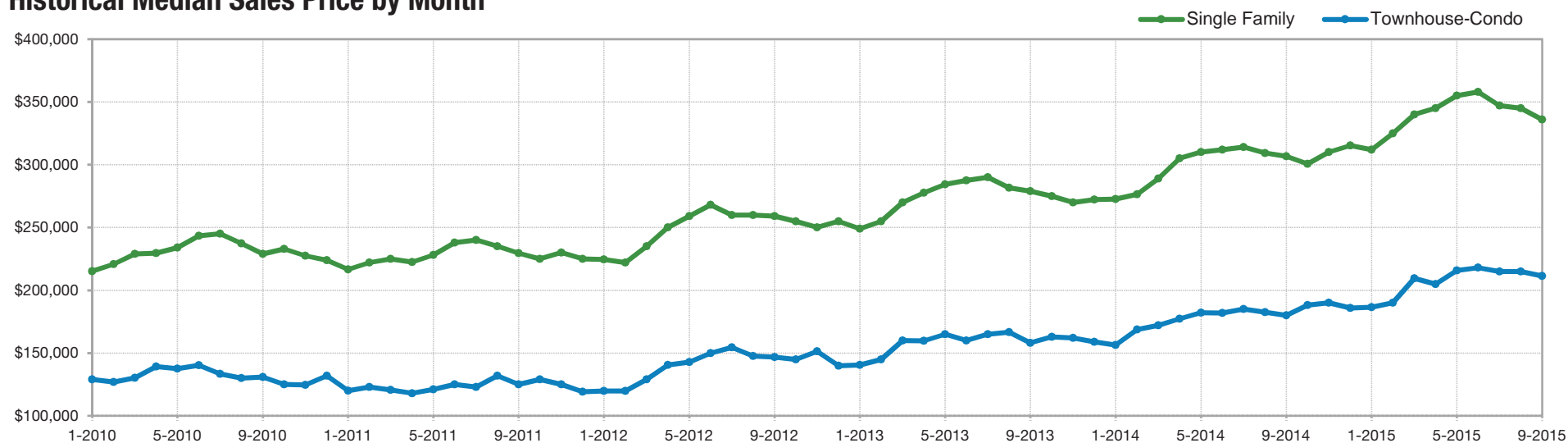
September

Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	\$300,725	+9.4%	\$188,250	+15.5%
Nov-2014	\$310,000	+14.8%	\$190,000	+17.3%
Dec-2014	\$315,250	+15.8%	\$186,000	+17.0%
Jan-2015	\$312,000	+14.4%	\$186,500	+19.2%
Feb-2015	\$325,000	+17.5%	\$190,000	+12.6%
Mar-2015	\$340,000	+17.6%	\$209,500	+21.8%
Apr-2015	\$344,975	+13.1%	\$205,000	+15.6%
May-2015	\$355,000	+14.5%	\$215,900	+18.6%
Jun-2015	\$358,000	+14.7%	\$218,000	+19.8%
Jul-2015	\$347,013	+10.5%	\$215,000	+16.2%
Aug-2015	\$345,000	+11.6%	\$215,000	+17.8%
Sep-2015	\$336,000	+9.5%	\$211,500	+17.5%

Historical Median Sales Price by Month

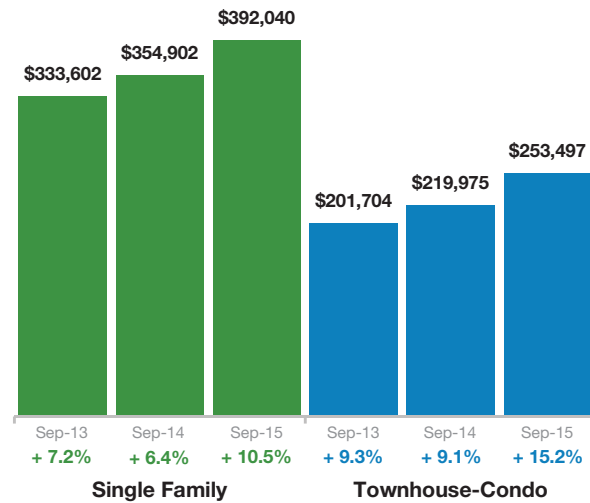


Average Sales Price

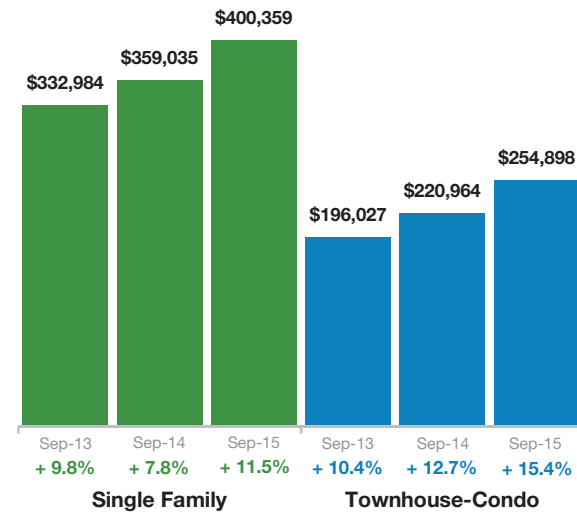
September 2015
Metro Region



September

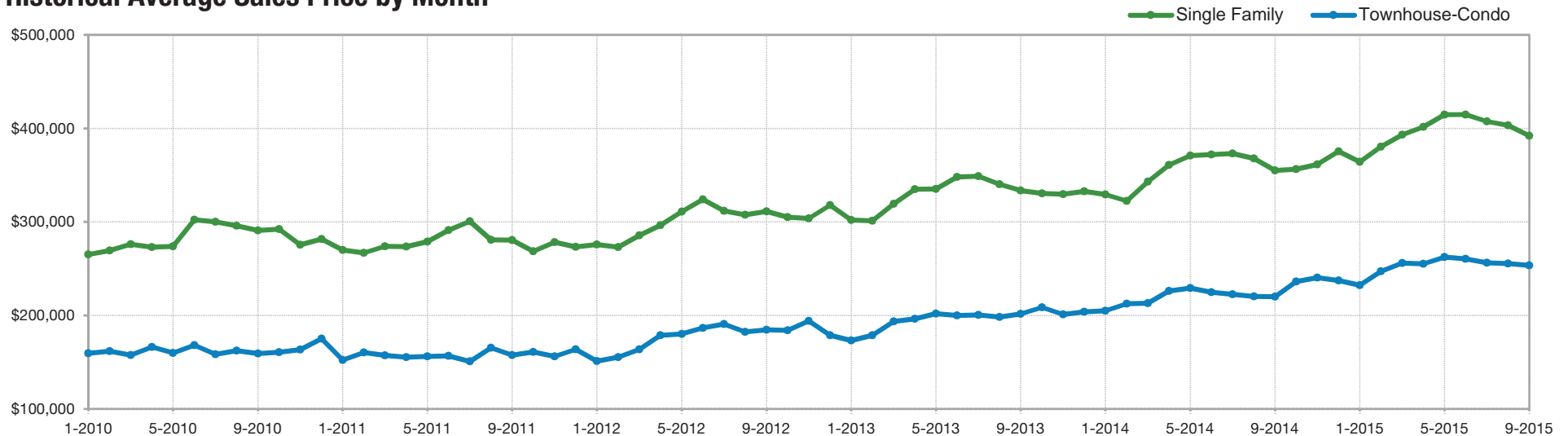


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	\$356,438	+7.8%	\$236,147	+13.1%
Nov-2014	\$361,318	+9.6%	\$240,487	+19.6%
Dec-2014	\$375,523	+12.9%	\$237,431	+16.4%
Jan-2015	\$364,240	+10.6%	\$232,255	+13.2%
Feb-2015	\$380,508	+18.0%	\$247,143	+16.3%
Mar-2015	\$393,259	+14.6%	\$256,204	+20.3%
Apr-2015	\$401,514	+11.2%	\$255,185	+12.8%
May-2015	\$414,626	+11.8%	\$262,382	+14.4%
Jun-2015	\$414,828	+11.5%	\$260,607	+15.9%
Jul-2015	\$407,337	+9.2%	\$256,342	+15.1%
Aug-2015	\$403,176	+9.6%	\$255,434	+16.0%
Sep-2015	\$392,040	+10.5%	\$253,497	+15.2%

Historical Average Sales Price by Month



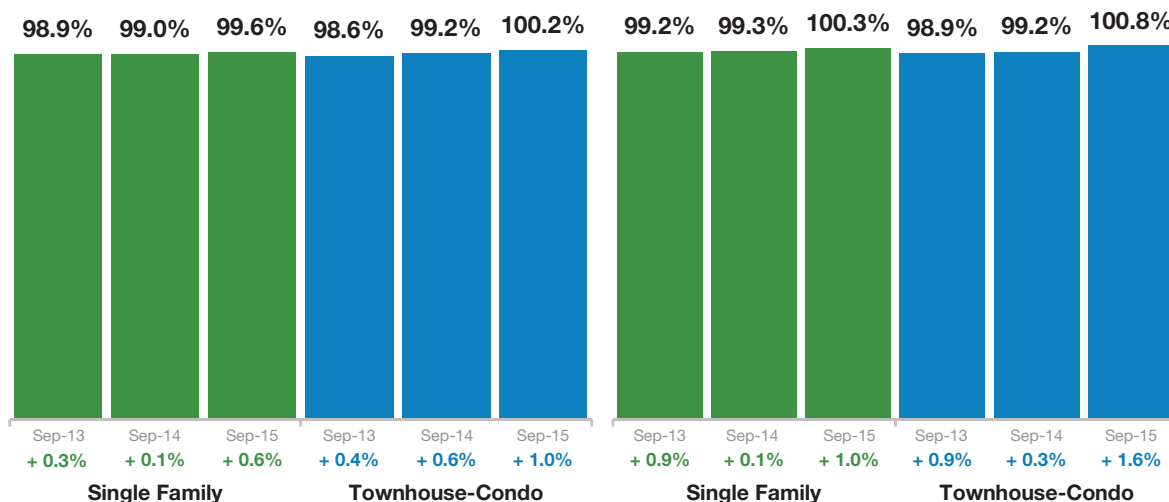
Percent of List Price Received

September 2015
Metro Region



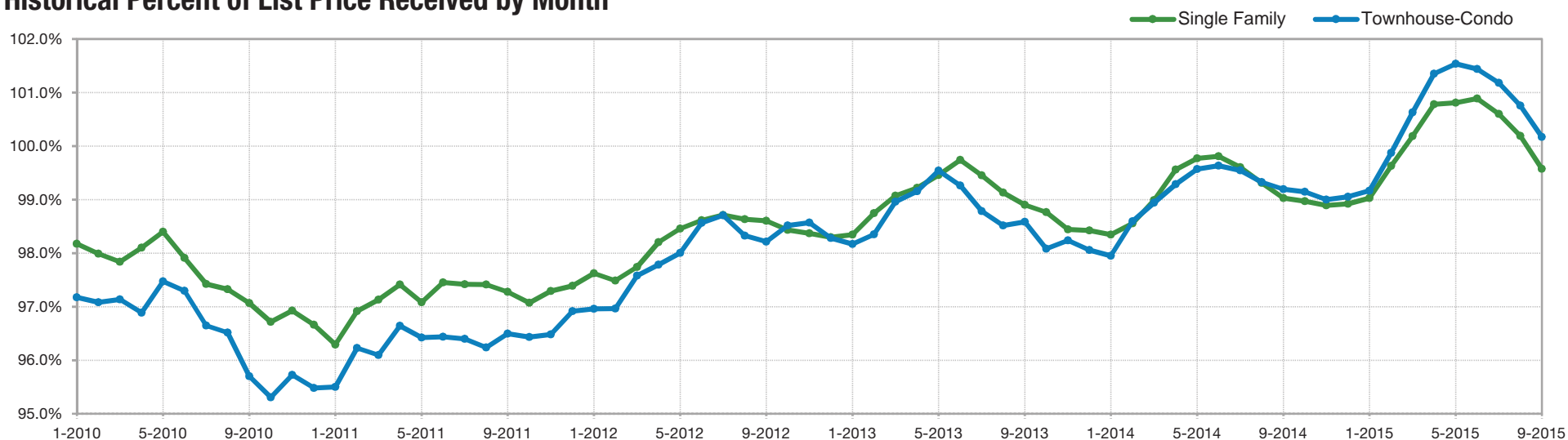
September

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	99.0%	+0.2%	99.1%	+1.0%
Nov-2014	98.9%	+0.5%	99.0%	+0.8%
Dec-2014	98.9%	+0.5%	99.1%	+1.0%
Jan-2015	99.0%	+0.7%	99.2%	+1.2%
Feb-2015	99.6%	+1.0%	99.9%	+1.3%
Mar-2015	100.2%	+1.2%	100.6%	+1.7%
Apr-2015	100.8%	+1.2%	101.4%	+2.1%
May-2015	100.8%	+1.0%	101.5%	+1.9%
Jun-2015	100.9%	+1.1%	101.4%	+1.8%
Jul-2015	100.6%	+1.0%	101.2%	+1.7%
Aug-2015	100.2%	+0.9%	100.8%	+1.5%
Sep-2015	99.6%	+0.6%	100.2%	+1.0%

Historical Percent of List Price Received by Month

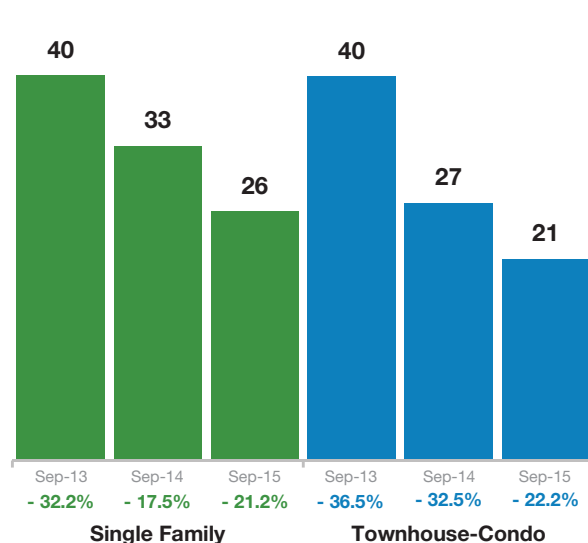


Days on Market Until Sale

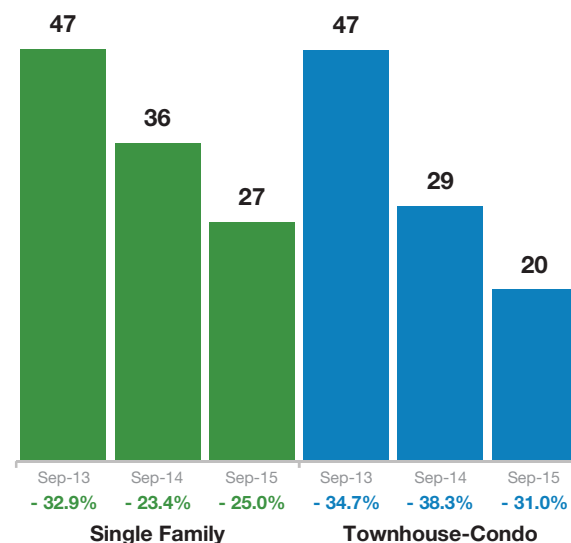
September 2015
Metro Region



September

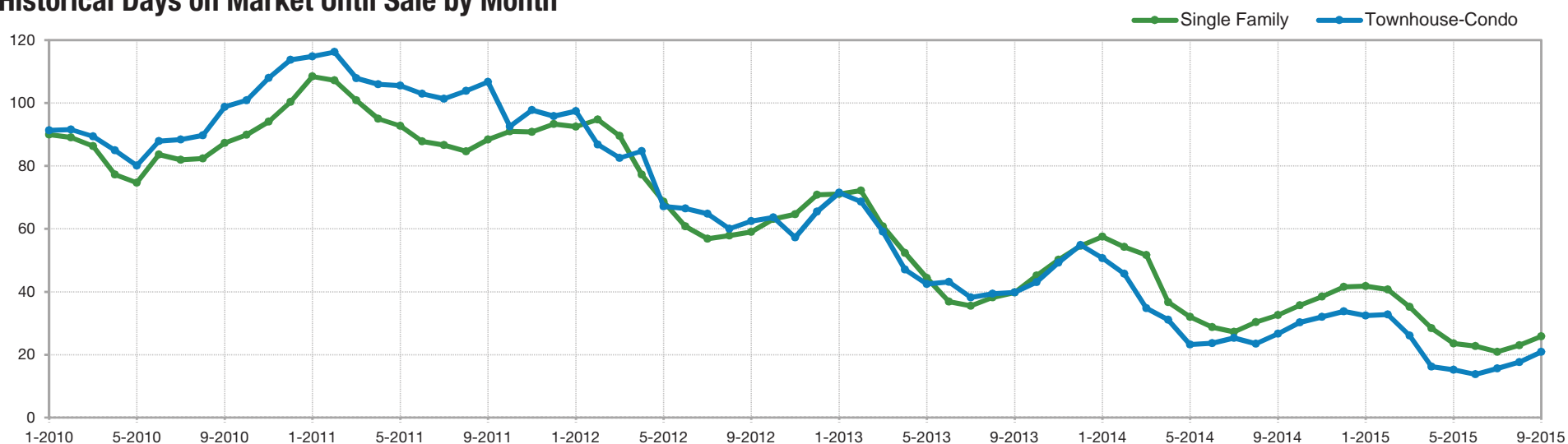


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	36	-20.0%	30	-30.2%
Nov-2014	38	-24.0%	32	-34.7%
Dec-2014	42	-23.6%	34	-38.2%
Jan-2015	42	-27.6%	32	-37.3%
Feb-2015	41	-24.1%	33	-28.3%
Mar-2015	35	-32.7%	26	-25.7%
Apr-2015	28	-24.3%	16	-48.4%
May-2015	24	-25.0%	15	-34.8%
Jun-2015	23	-20.7%	14	-41.7%
Jul-2015	21	-22.2%	16	-36.0%
Aug-2015	23	-23.3%	18	-25.0%
Sep-2015	26	-21.2%	21	-22.2%

Historical Days on Market Until Sale by Month



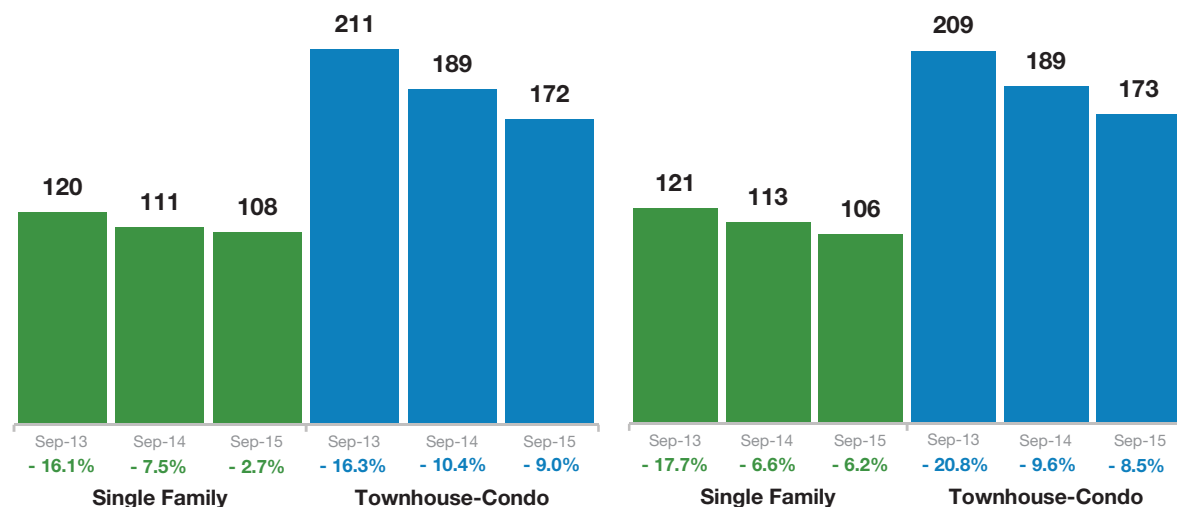
Housing Affordability Index

September 2015
Metro Region



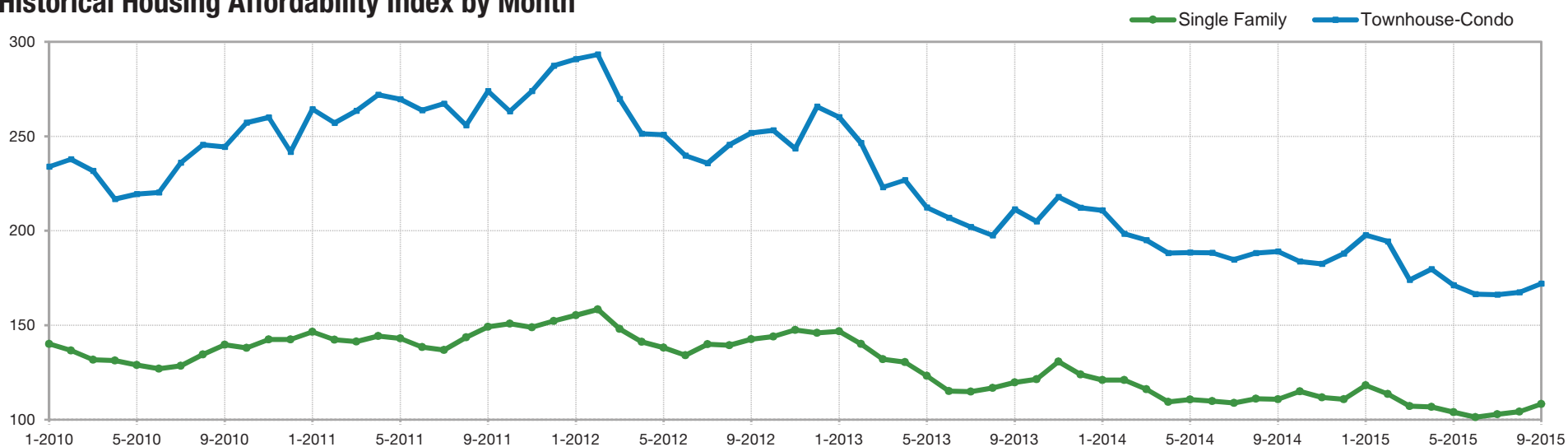
September

Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	115	-5.0%	184	-10.2%
Nov-2014	112	-14.5%	182	-16.5%
Dec-2014	111	-10.5%	188	-11.3%
Jan-2015	118	-2.5%	198	-6.2%
Feb-2015	114	-5.8%	194	-2.0%
Mar-2015	107	-7.8%	174	-10.8%
Apr-2015	107	-1.8%	180	-4.3%
May-2015	104	-6.3%	171	-9.0%
Jun-2015	101	-8.2%	166	-11.7%
Jul-2015	103	-5.5%	166	-10.3%
Aug-2015	104	-6.3%	167	-11.2%
Sep-2015	108	-2.7%	172	-9.0%

Historical Housing Affordability Index by Month

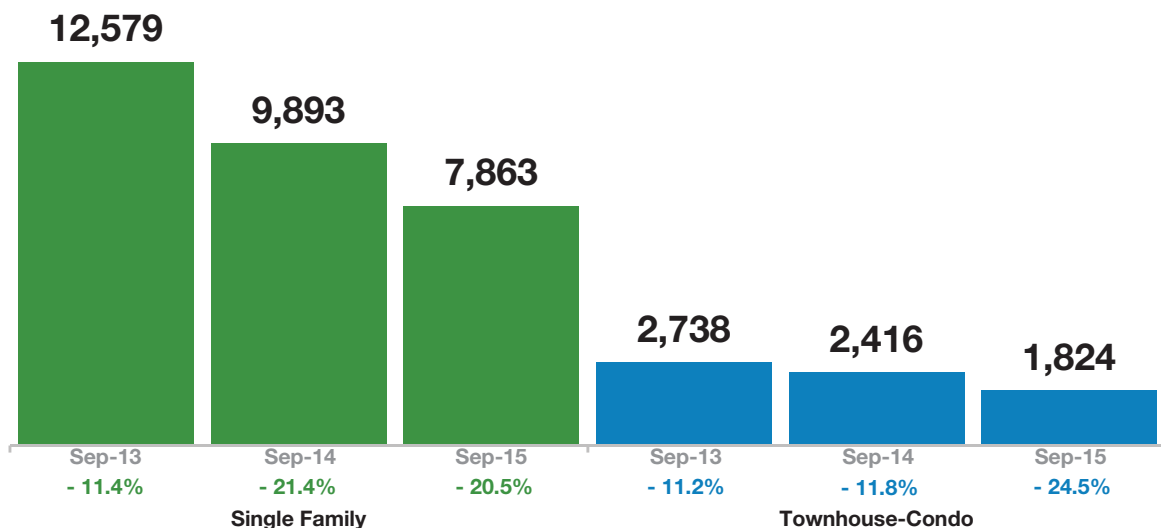


Inventory of Active Listings

September 2015
Metro Region

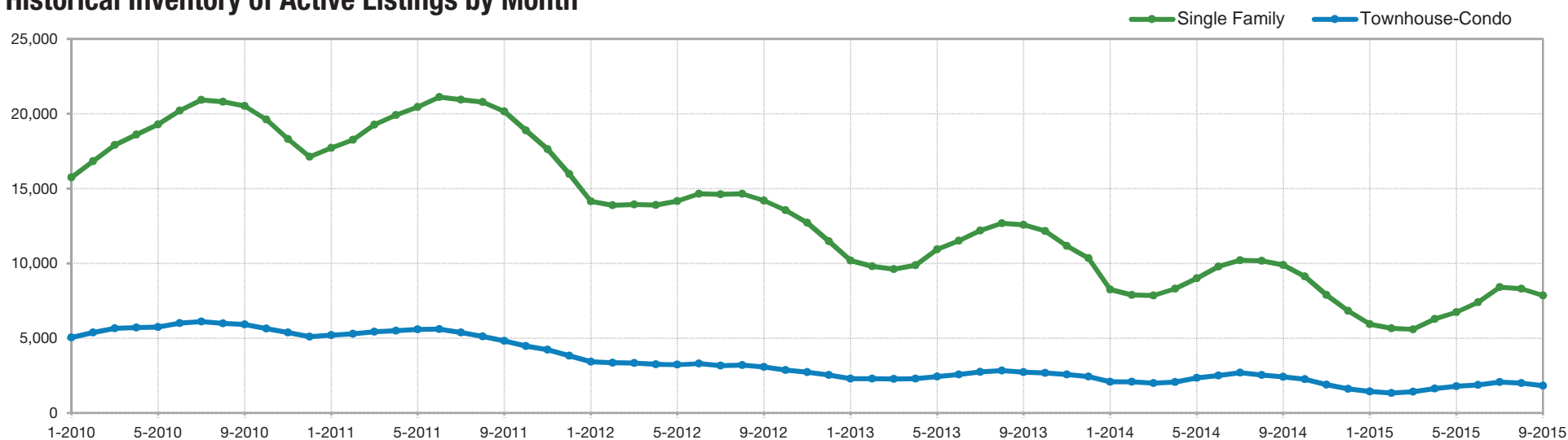


September



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2014	9,126	-25.0%	2,259	-15.5%
Nov-2014	7,882	-29.4%	1,888	-26.9%
Dec-2014	6,828	-34.0%	1,610	-34.0%
Jan-2015	5,934	-28.2%	1,441	-31.2%
Feb-2015	5,652	-28.3%	1,341	-35.7%
Mar-2015	5,598	-28.7%	1,419	-28.9%
Apr-2015	6,280	-24.4%	1,628	-21.5%
May-2015	6,741	-25.2%	1,789	-23.6%
Jun-2015	7,400	-24.4%	1,883	-24.9%
Jul-2015	8,406	-17.6%	2,064	-23.3%
Aug-2015	8,302	-18.4%	1,994	-21.6%
Sep-2015	7,863	-20.5%	1,824	-24.5%

Historical Inventory of Active Listings by Month

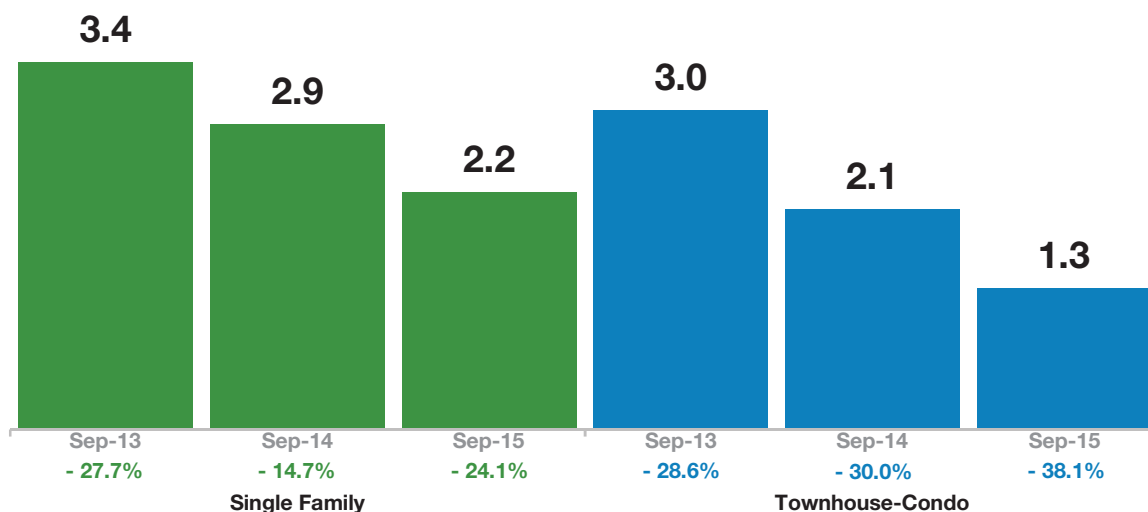


Months Supply of Inventory

September 2015
Metro Region

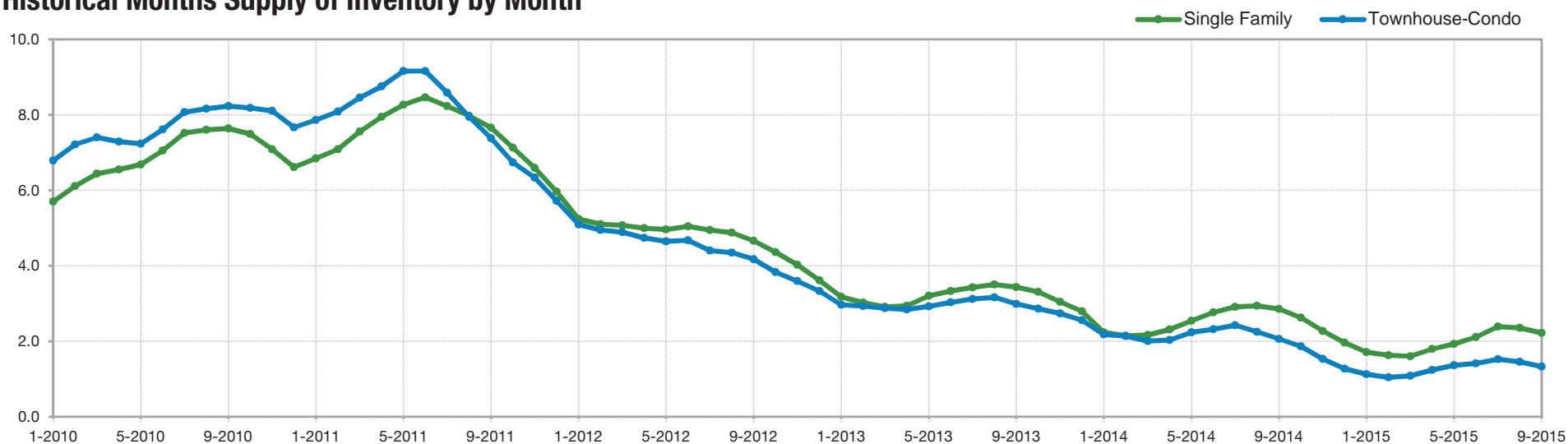


September



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2014	2.6	-21.2%	1.9	-34.5%
Nov-2014	2.3	-23.3%	1.5	-44.4%
Dec-2014	2.0	-28.6%	1.3	-50.0%
Jan-2015	1.7	-22.7%	1.1	-50.0%
Feb-2015	1.6	-23.8%	1.0	-52.4%
Mar-2015	1.6	-27.3%	1.1	-45.0%
Apr-2015	1.8	-21.7%	1.2	-40.0%
May-2015	1.9	-24.0%	1.4	-36.4%
Jun-2015	2.1	-25.0%	1.4	-39.1%
Jul-2015	2.4	-17.2%	1.5	-37.5%
Aug-2015	2.4	-17.2%	1.5	-31.8%
Sep-2015	2.2	-24.1%	1.3	-38.1%

Historical Months Supply of Inventory by Month



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

September 2015
Metro Region



Sponsored By:



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

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.

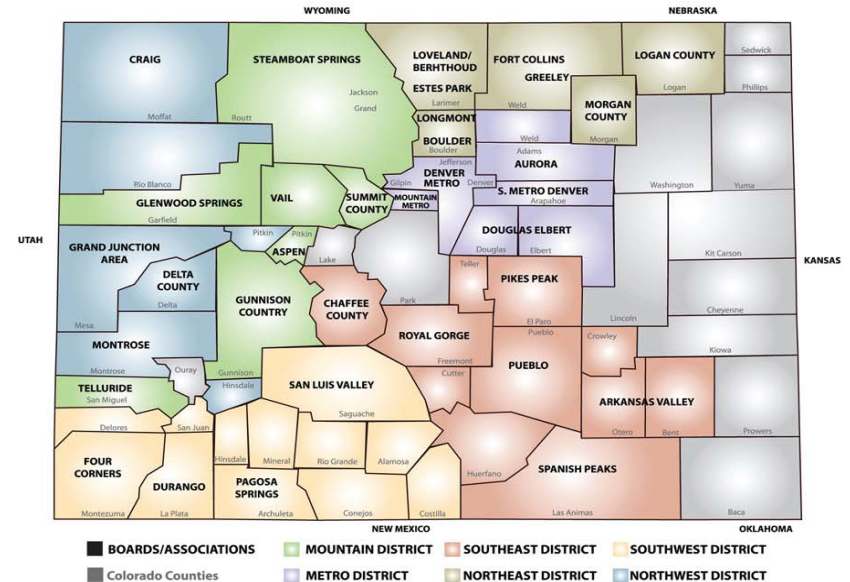
Active Listings

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 Listings

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.

COLORADO ASSOCIATION OF REALTORS® BOARD MAP



Association/Boards By District

Metro

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

Mountain

Aspen
Glenwood Springs Assn.
Grand County
Gunnison Country Assn.
Steamboat Springs
Summit Assn.
Telluride Assn.
Vail

Northeast

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

Northwest

Craig Assn.
Delta Board
Grand Junction Area Assn.
Montrose Assn.

Southeast

Arkansas Valley Board
Chaffee County Board
Pikes Peak Assn.
Pueblo Assn.
Royal Gorge Assn.
Spanish Peaks Assn.

Southwest

Cortez Area Assn.
Durango Area Assn.
Pagosa Springs Area Assn.
San Luis Valley Board

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.