

Monthly Indicators

Residential real estate activity in Arapahoe, Douglas, Jefferson and Denver Counties, comprised of single-family properties, townhomes and condominiums.



May 2018

Percent changes calculated using year-over-year comparisons and rounded figures.

New Listings were up 8.7 percent for single family homes and 1.8 percent for townhouse-condo properties. Under Contracts increased 3.7 percent for single family homes and 3.4 percent for townhouse-condo properties.

The Median Sales Price was up 8.6 percent to \$467,000 for single family homes and 14.8 percent to \$310,000 for townhouse-condo properties. Days on Market decreased 10.0 percent for single family homes and 5.9 percent for condo properties.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.

Activity Snapshot

- 16.9% **- 5.3%** **+ 10.3%**

One-Year Change in Active Listings All Properties	One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties
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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.

Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		4,160	3,443	- 17.2%	--	--	--
Under Contract		3,122	3,236	+ 3.7%	13,085	13,071	- 0.1%
New Listings		3,797	4,126	+ 8.7%	15,210	15,432	+ 1.5%
Sold Listings		3,119	2,997	- 3.9%	11,619	11,076	- 4.7%
Days on Market		20	18	- 10.0%	28	25	- 10.7%
Median Sales Price		\$430,000	\$467,000	+ 8.6%	\$420,000	\$459,900	+ 9.5%
Avg. Sales Price		\$507,489	\$555,487	+ 9.5%	\$491,598	\$542,018	+ 10.3%
Pct. of List Price Received		100.6%	100.7%	+ 0.1%	100.1%	100.4%	+ 0.3%
Affordability Index		89	77	- 13.5%	91	78	- 14.3%

Townhouse-Condo Market Overview



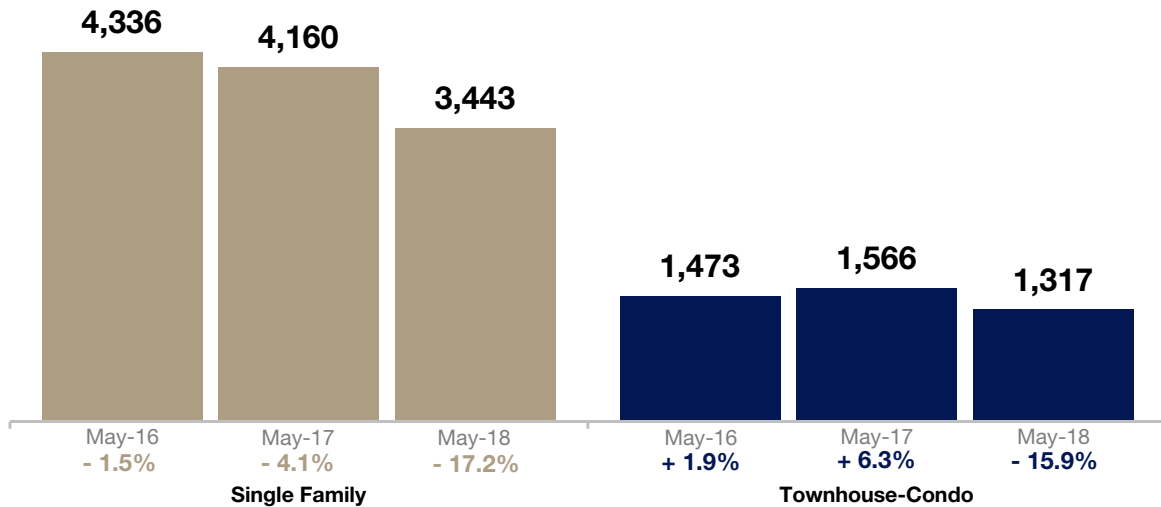
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		1,566	1,317	- 15.9%	--	--	--
Under Contract		1,332	1,377	+ 3.4%	5,911	5,934	+ 0.4%
New Listings		1,582	1,611	+ 1.8%	6,649	6,715	+ 1.0%
Sold Listings		1,372	1,254	- 8.6%	5,283	5,242	- 0.8%
Days on Market		17	16	- 5.9%	22	23	+ 4.5%
Median Sales Price		\$270,000	\$310,000	+ 14.8%	\$260,260	\$297,950	+ 14.5%
Avg. Sales Price		\$319,880	\$363,988	+ 13.8%	\$314,692	\$356,626	+ 13.3%
Pct. of List Price Received		101.1%	100.9%	- 0.2%	100.6%	100.6%	0.0%
Affordability Index		142	116	- 18.3%	147	121	- 17.7%

Inventory of Active Listings

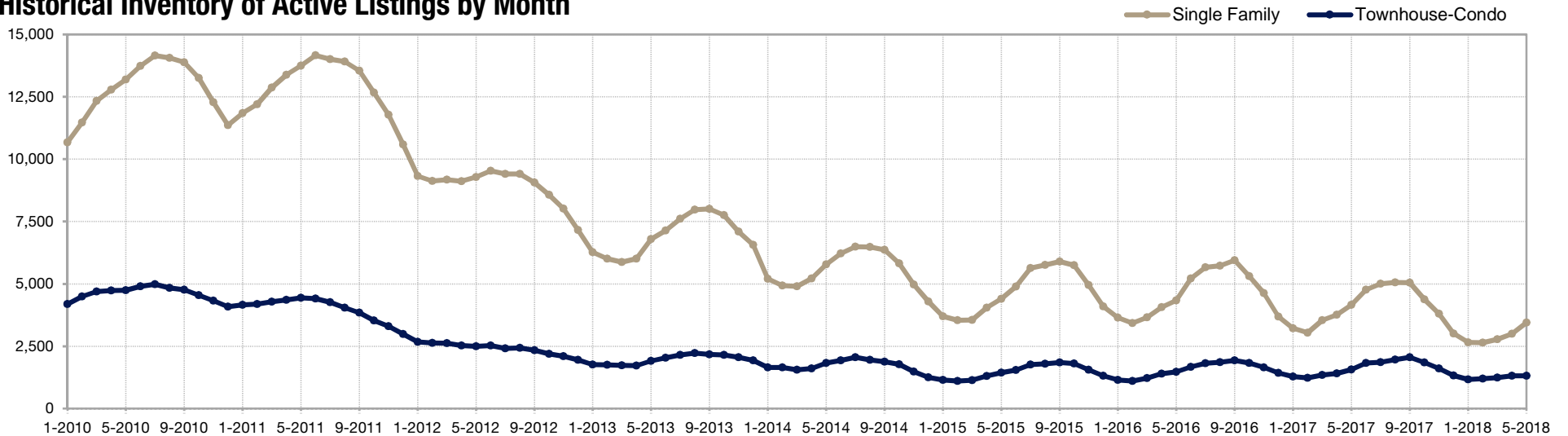


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	4,762	-8.7%	1,830	+9.7%
Jul-2017	5,009	-11.5%	1,859	+2.5%
Aug-2017	5,054	-11.7%	1,963	+5.7%
Sep-2017	5,052	-15.1%	2,059	+6.8%
Oct-2017	4,376	-17.6%	1,852	+1.4%
Nov-2017	3,808	-17.7%	1,608	-2.5%
Dec-2017	3,014	-18.4%	1,329	-7.1%
Jan-2018	2,652	-17.6%	1,174	-8.9%
Feb-2018	2,642	-13.2%	1,198	-3.1%
Mar-2018	2,779	-21.7%	1,243	-7.4%
Apr-2018	3,001	-20.3%	1,315	-6.7%
May-2018	3,443	-17.2%	1,317	-15.9%

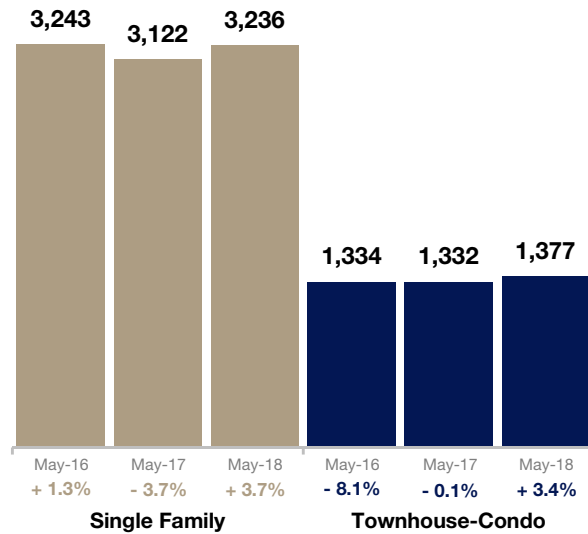
Historical Inventory of Active Listings by Month



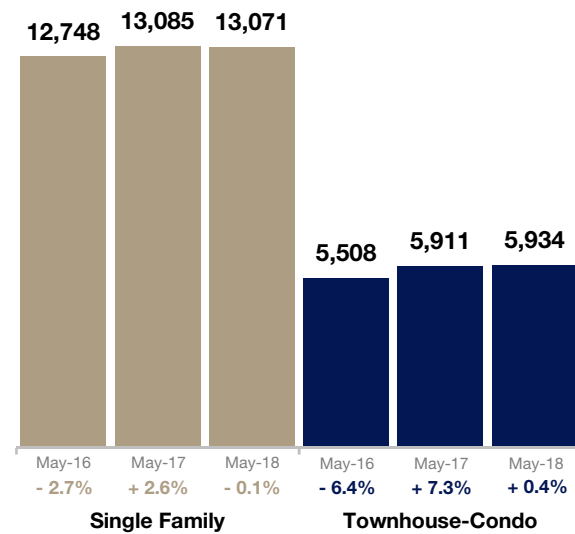
Under Contract



May

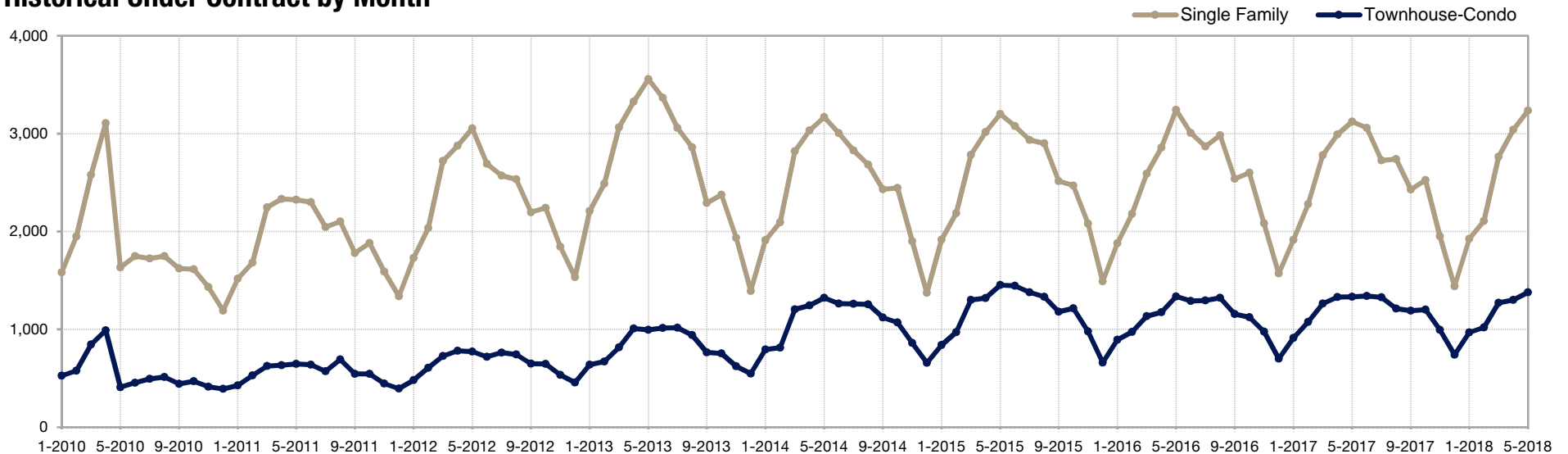


Year to Date



	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Under Contract				
Jun-2017	3,059	+1.7%	1,340	+3.8%
Jul-2017	2,727	-4.9%	1,326	+2.5%
Aug-2017	2,739	-8.2%	1,212	-8.4%
Sep-2017	2,429	-4.3%	1,191	+3.1%
Oct-2017	2,526	-2.9%	1,201	+6.9%
Nov-2017	1,951	-6.3%	994	+1.8%
Dec-2017	1,439	-8.3%	740	+5.6%
Jan-2018	1,924	+0.6%	967	+6.1%
Feb-2018	2,108	-7.5%	1,018	-5.4%
Mar-2018	2,764	-0.5%	1,271	+0.7%
Apr-2018	3,039	+1.6%	1,301	-2.2%
May-2018	3,236	+3.7%	1,377	+3.4%

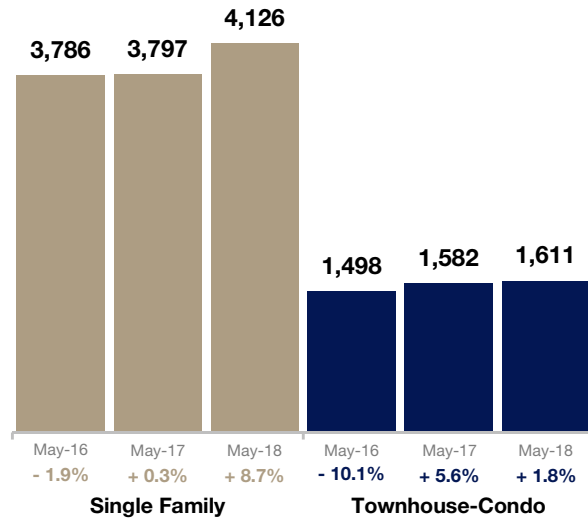
Historical Under Contract by Month



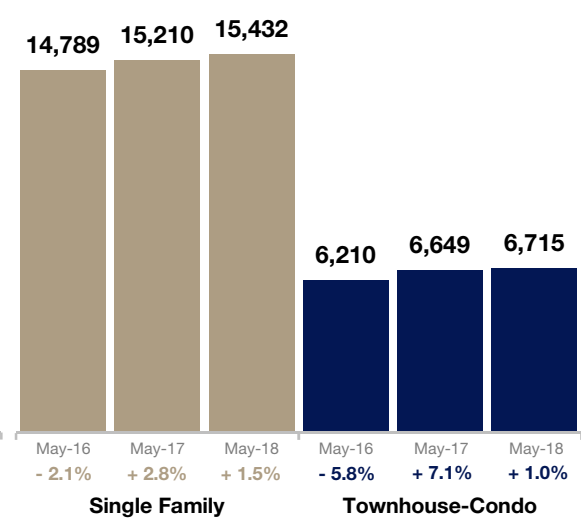
New Listings



May

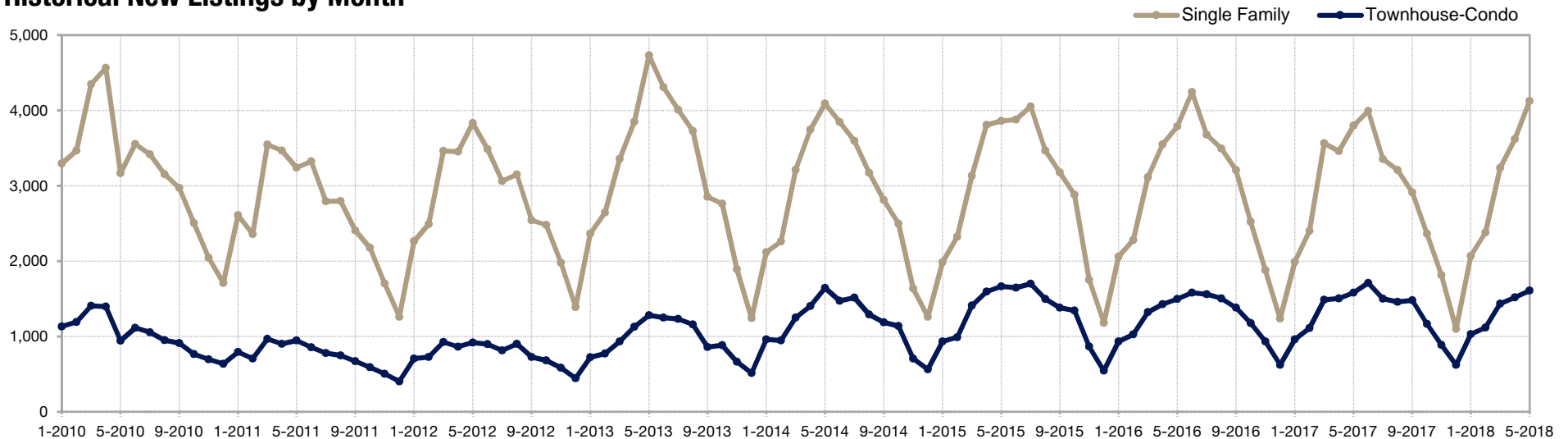


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	3,992	-5.9%	1,711	+8.1%
Jul-2017	3,356	-8.8%	1,500	-3.8%
Aug-2017	3,210	-8.1%	1,461	-2.9%
Sep-2017	2,914	-9.2%	1,482	+7.2%
Oct-2017	2,361	-6.4%	1,167	-0.8%
Nov-2017	1,814	-3.6%	887	-4.8%
Dec-2017	1,099	-11.2%	623	-0.2%
Jan-2018	2,069	+4.0%	1,031	+7.3%
Feb-2018	2,380	-0.8%	1,118	+0.5%
Mar-2018	3,236	-9.2%	1,435	-3.6%
Apr-2018	3,621	+4.6%	1,520	+1.0%
May-2018	4,126	+8.7%	1,611	+1.8%

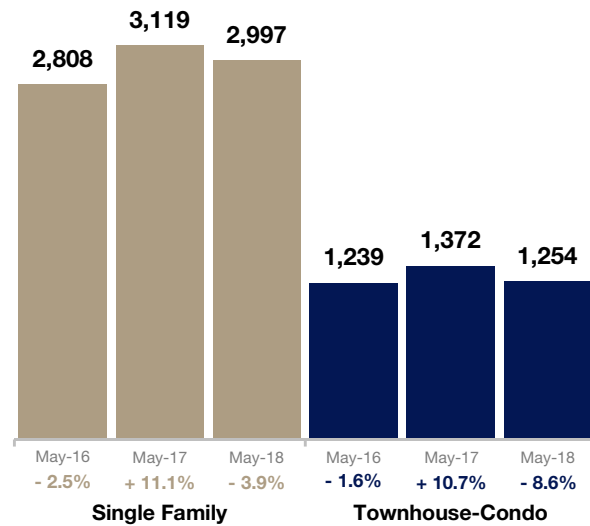
Historical New Listings by Month



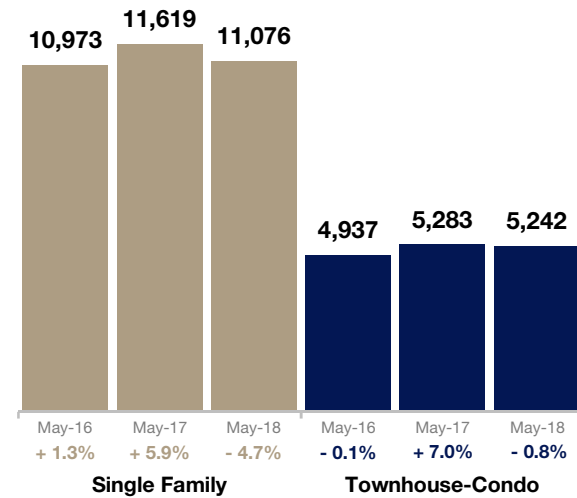
Sold Listings



May

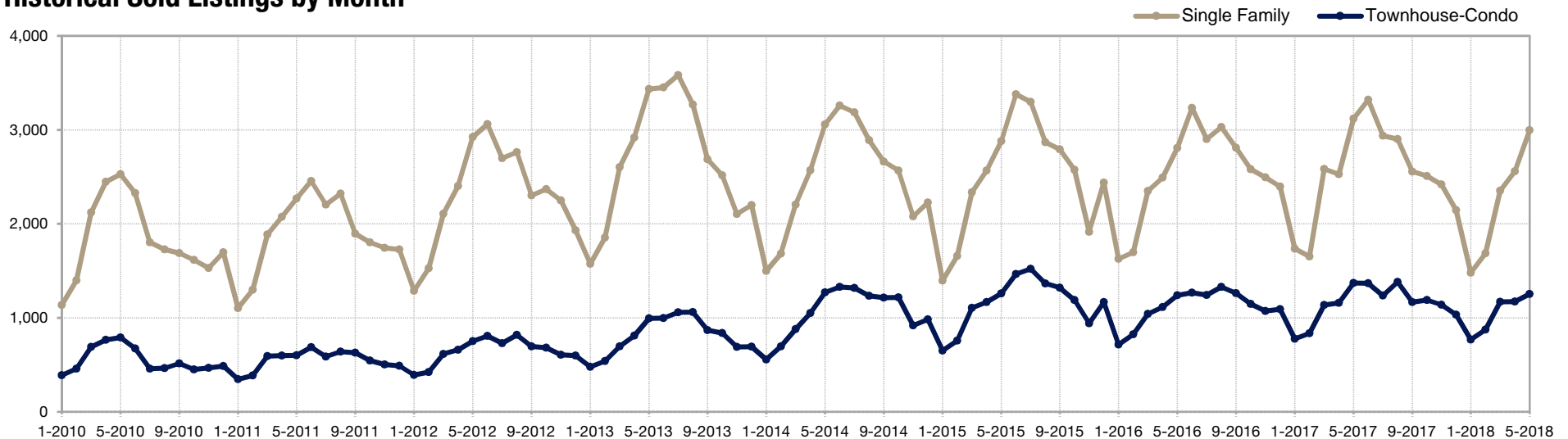


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	3,320	+2.7%	1,368	+7.9%
Jul-2017	2,939	+1.2%	1,236	-0.6%
Aug-2017	2,903	-4.2%	1,381	+4.0%
Sep-2017	2,557	-9.0%	1,167	-7.6%
Oct-2017	2,508	-2.8%	1,191	+3.7%
Nov-2017	2,420	-3.0%	1,139	+6.2%
Dec-2017	2,147	-10.5%	1,035	-5.3%
Jan-2018	1,481	-14.6%	768	-1.2%
Feb-2018	1,687	+2.0%	876	+4.7%
Mar-2018	2,353	-8.9%	1,171	+3.0%
Apr-2018	2,558	+1.2%	1,173	+1.1%
May-2018	2,997	-3.9%	1,254	-8.6%

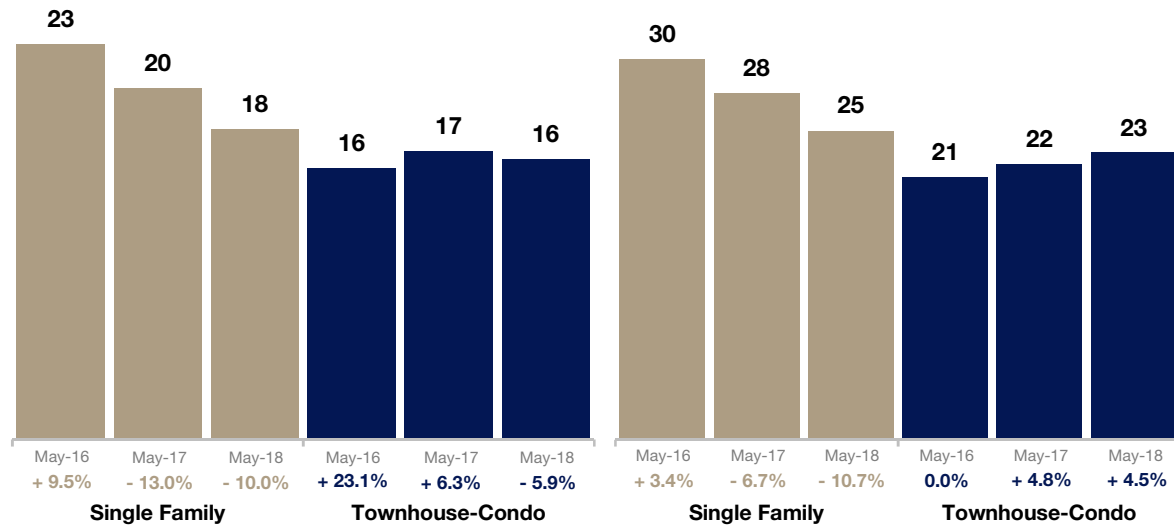
Historical Sold Listings by Month



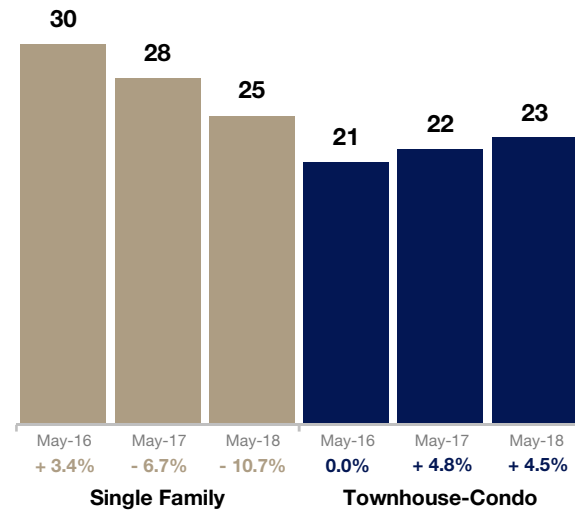
Days on Market Until Sale



May

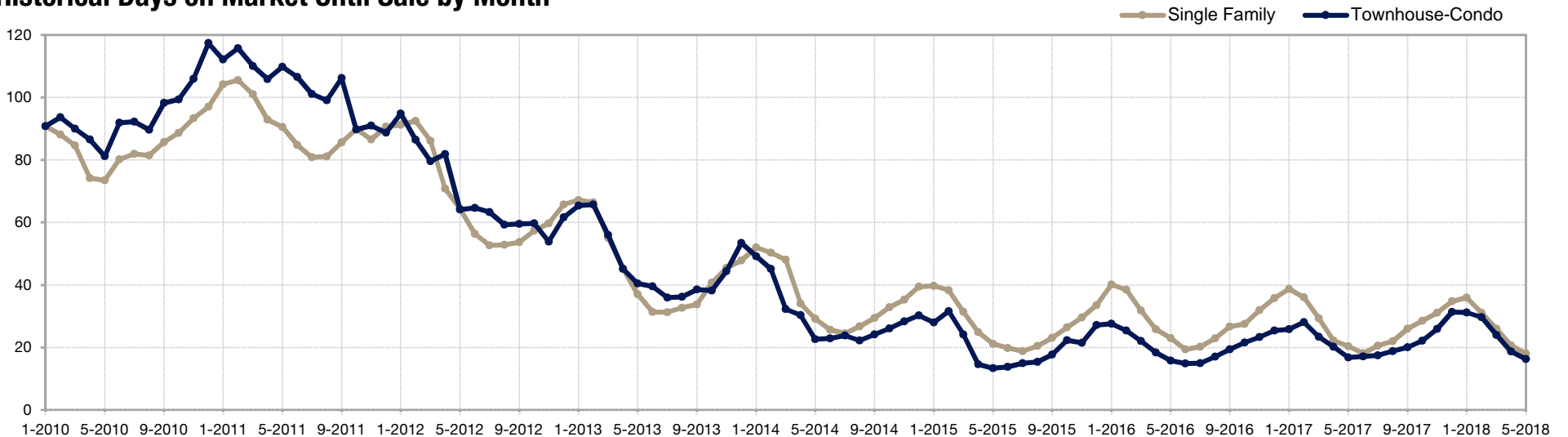


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	18	-5.3%	17	+13.3%
Jul-2017	21	+5.0%	17	+13.3%
Aug-2017	22	-4.3%	19	+11.8%
Sep-2017	26	-3.7%	20	+5.3%
Oct-2017	29	+3.6%	22	0.0%
Nov-2017	31	-3.1%	26	+13.0%
Dec-2017	35	-2.8%	31	+24.0%
Jan-2018	36	-7.7%	31	+19.2%
Feb-2018	31	-13.9%	30	+7.1%
Mar-2018	26	-10.3%	24	+4.3%
Apr-2018	21	-4.5%	19	-5.0%
May-2018	18	-10.0%	16	-5.9%

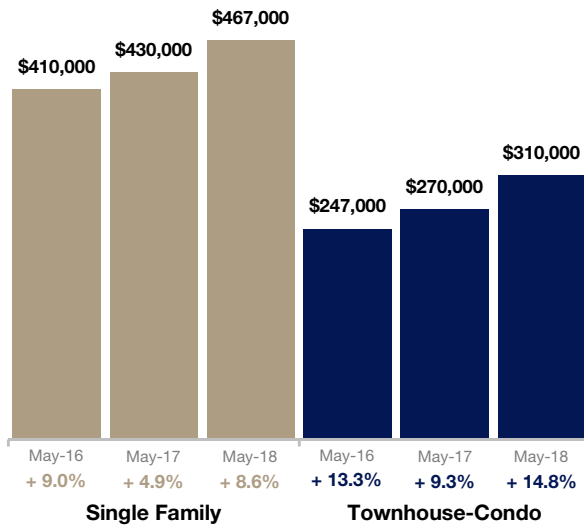
Historical Days on Market Until Sale by Month



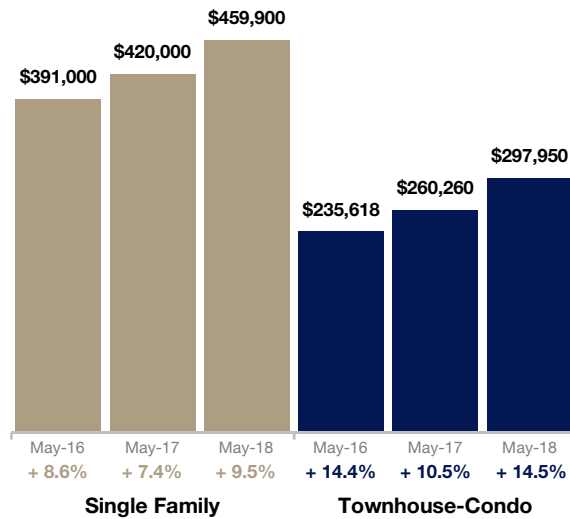
Median Sales Price



May

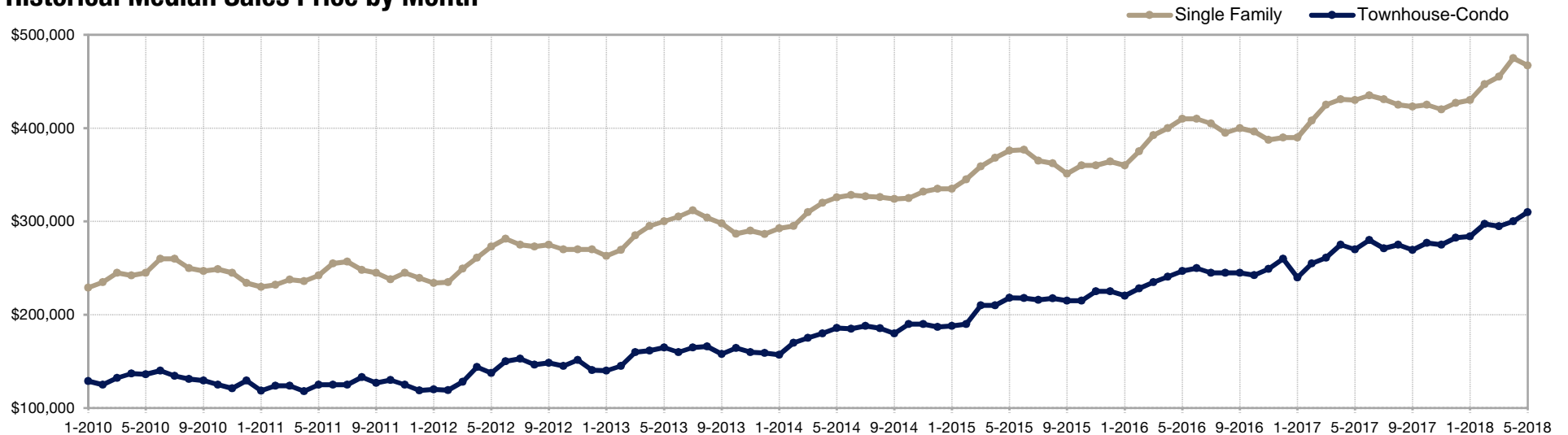


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	\$435,000	+6.1%	\$279,950	+12.0%
Jul-2017	\$431,000	+6.4%	\$271,000	+10.6%
Aug-2017	\$425,000	+7.6%	\$275,000	+12.2%
Sep-2017	\$423,000	+5.8%	\$269,500	+10.0%
Oct-2017	\$425,000	+7.3%	\$277,000	+14.3%
Nov-2017	\$420,000	+8.4%	\$274,900	+10.4%
Dec-2017	\$427,000	+9.5%	\$282,500	+8.7%
Jan-2018	\$430,000	+10.3%	\$284,000	+18.3%
Feb-2018	\$447,000	+9.6%	\$297,250	+16.6%
Mar-2018	\$455,000	+7.1%	\$294,900	+12.9%
Apr-2018	\$475,000	+10.2%	\$300,000	+9.1%
May-2018	\$467,000	+8.6%	\$310,000	+14.8%

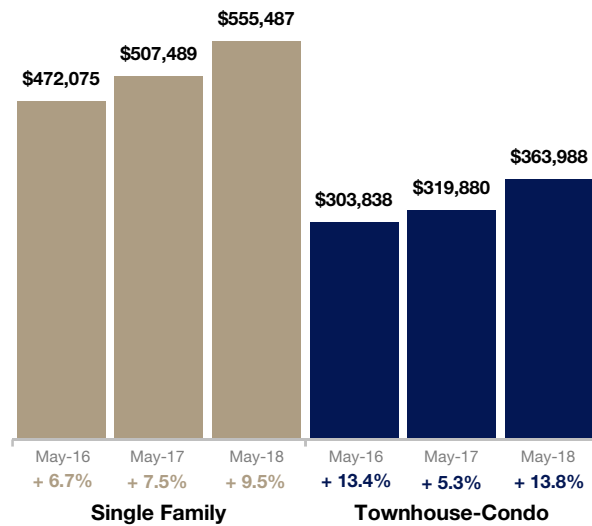
Historical Median Sales Price by Month



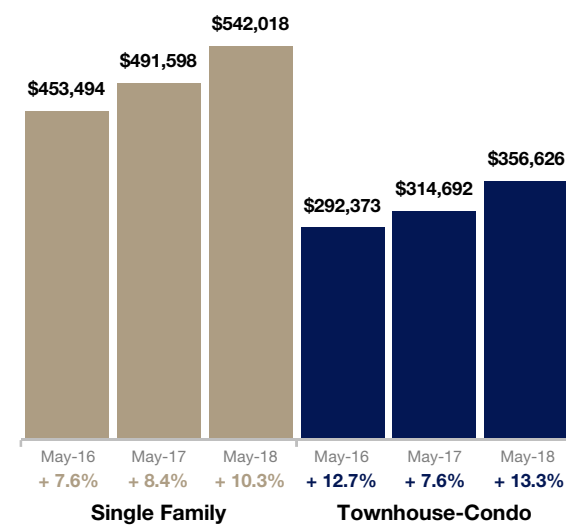
Average Sales Price



May

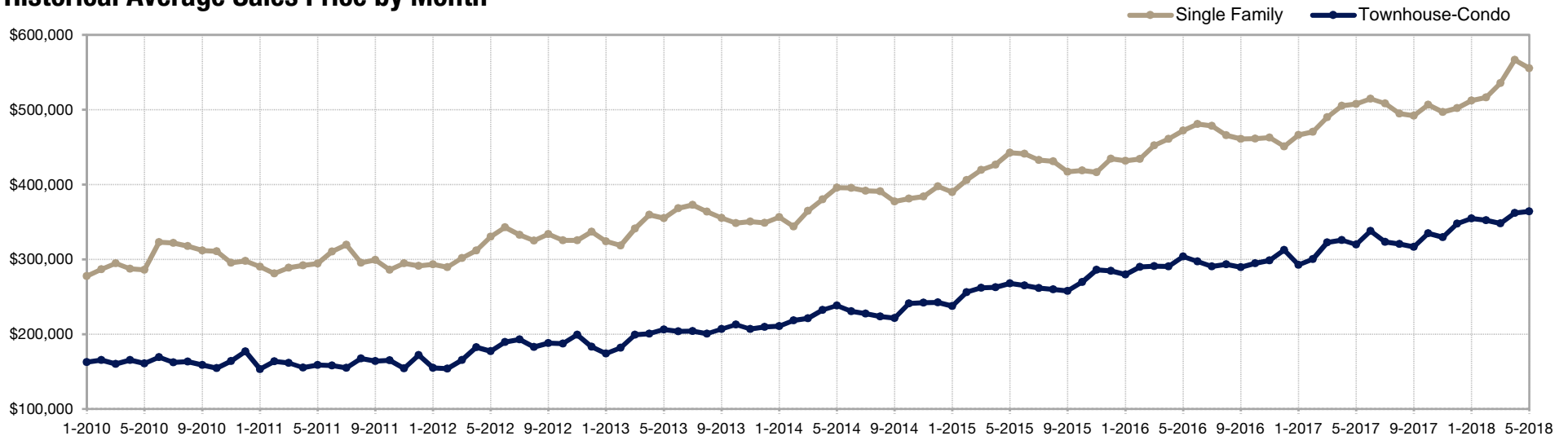


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	\$514,649	+7.0%	\$337,912	+13.8%
Jul-2017	\$508,448	+6.3%	\$323,304	+11.3%
Aug-2017	\$494,936	+6.2%	\$320,564	+9.3%
Sep-2017	\$491,814	+6.7%	\$316,543	+9.3%
Oct-2017	\$506,627	+9.9%	\$334,723	+13.6%
Nov-2017	\$496,761	+7.3%	\$329,662	+10.4%
Dec-2017	\$502,009	+11.3%	\$347,569	+11.2%
Jan-2018	\$512,329	+9.9%	\$354,519	+21.1%
Feb-2018	\$516,250	+9.8%	\$352,184	+17.2%
Mar-2018	\$535,433	+9.3%	\$348,197	+8.0%
Apr-2018	\$566,487	+12.2%	\$361,866	+11.1%
May-2018	\$555,487	+9.5%	\$363,988	+13.8%

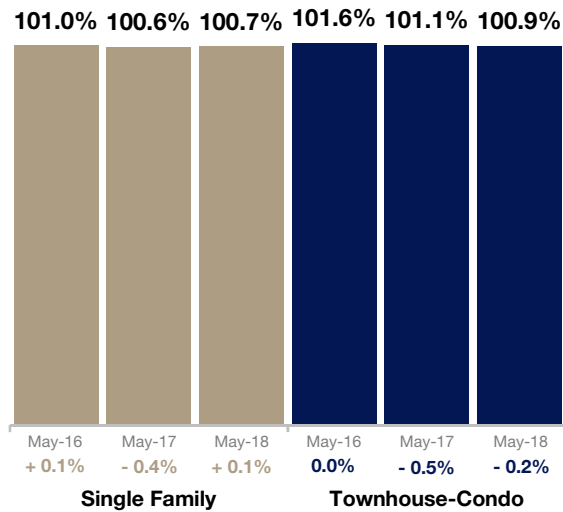
Historical Average Sales Price by Month



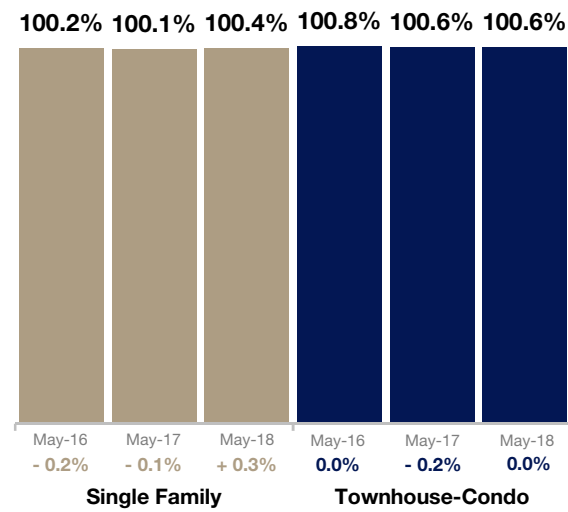
Percent of List Price Received



May

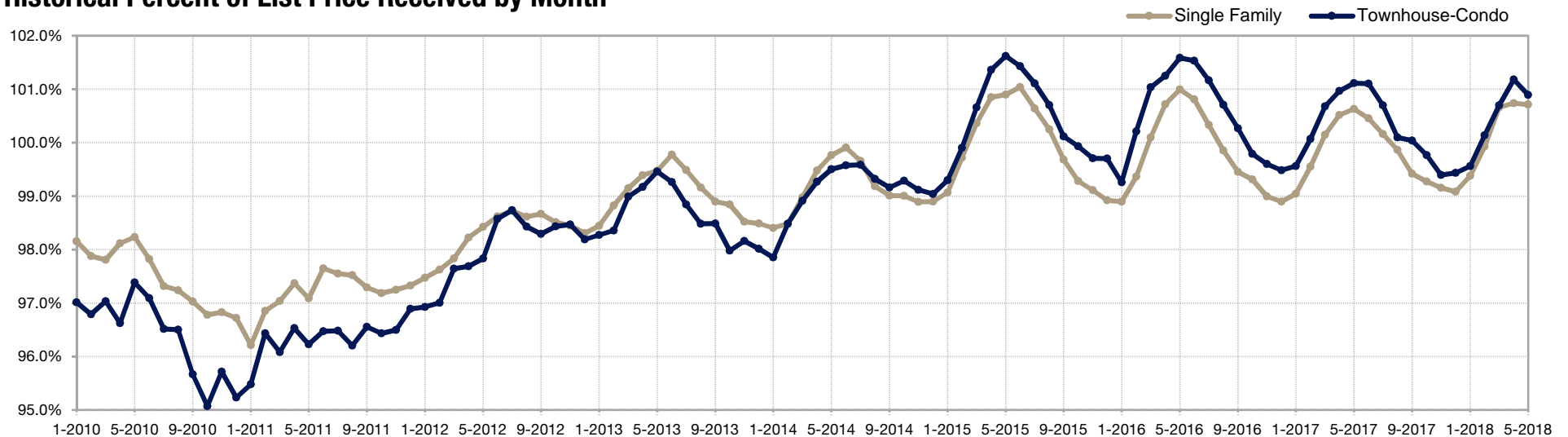


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	100.5%	-0.3%	101.1%	-0.4%
Jul-2017	100.2%	-0.1%	100.7%	-0.5%
Aug-2017	99.9%	0.0%	100.1%	-0.6%
Sep-2017	99.4%	-0.1%	100.0%	-0.3%
Oct-2017	99.3%	0.0%	99.8%	0.0%
Nov-2017	99.2%	+0.2%	99.4%	-0.2%
Dec-2017	99.1%	+0.2%	99.4%	-0.1%
Jan-2018	99.4%	+0.4%	99.6%	0.0%
Feb-2018	99.9%	+0.3%	100.1%	0.0%
Mar-2018	100.7%	+0.6%	100.7%	0.0%
Apr-2018	100.7%	+0.2%	101.2%	+0.2%
May-2018	100.7%	+0.1%	100.9%	-0.2%

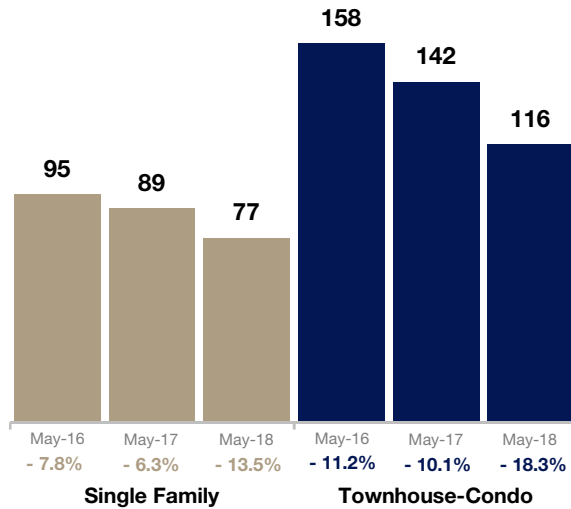
Historical Percent of List Price Received by Month



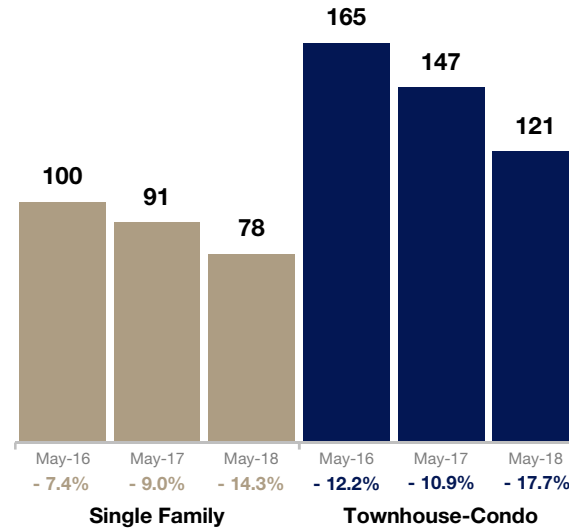
Housing Affordability Index



May

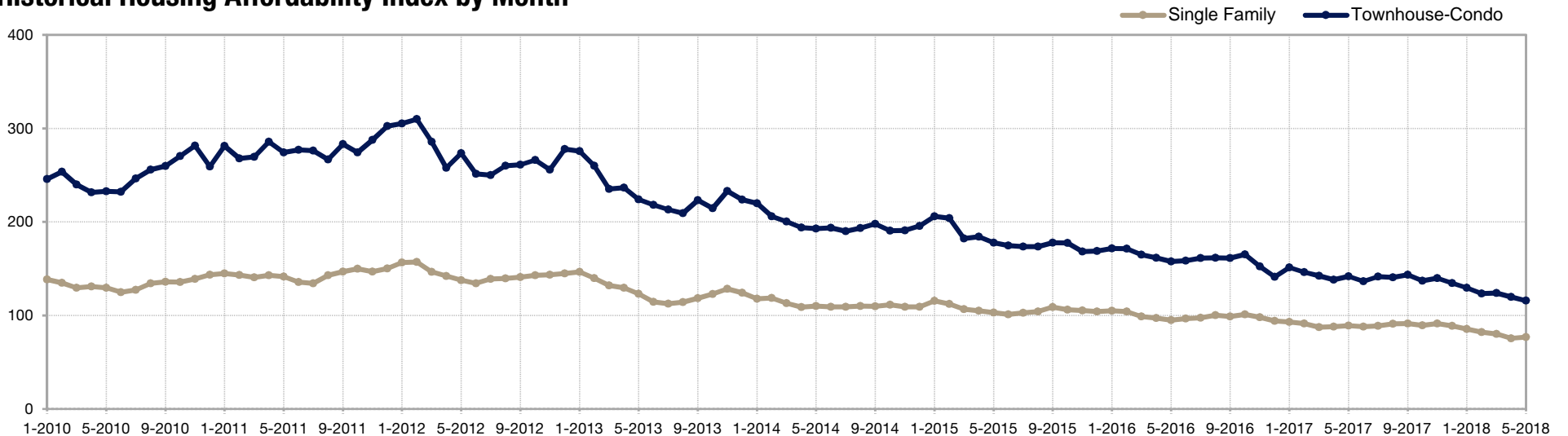


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	88	-9.3%	137	-13.3%
Jul-2017	89	-9.2%	142	-11.8%
Aug-2017	91	-9.0%	141	-13.0%
Sep-2017	91	-8.1%	144	-10.6%
Oct-2017	89	-11.9%	137	-17.0%
Nov-2017	92	-6.1%	140	-7.9%
Dec-2017	89	-5.3%	135	-4.3%
Jan-2018	85	-8.6%	129	-14.6%
Feb-2018	82	-10.9%	123	-15.8%
Mar-2018	80	-9.1%	124	-12.7%
Apr-2018	76	-13.6%	120	-13.0%
May-2018	77	-13.5%	116	-18.3%

Historical Housing Affordability Index by Month



Total Market Overview



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

Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
Active Listings		5,726	4,760	- 16.9%	--	--	--
Under Contract		4,454	4,613	+ 3.6%	18,996	19,005	+ 0.0%
New Listings		5,379	5,737	+ 6.7%	21,859	22,147	+ 1.3%
Sold Listings		4,491	4,251	- 5.3%	16,902	16,318	- 3.5%
Days on Market		19	18	- 5.3%	26	24	- 7.7%
Median Sales Price		\$390,000	\$430,000	+ 10.3%	\$381,000	\$420,000	+ 10.2%
Avg. Sales Price		\$450,174	\$498,997	+ 10.8%	\$436,297	\$482,459	+ 10.6%
Pct. of List Price Received		100.8%	100.8%	0.0%	100.3%	100.5%	+ 0.2%
Affordability Index		98	84	- 14.3%	101	86	- 14.9%

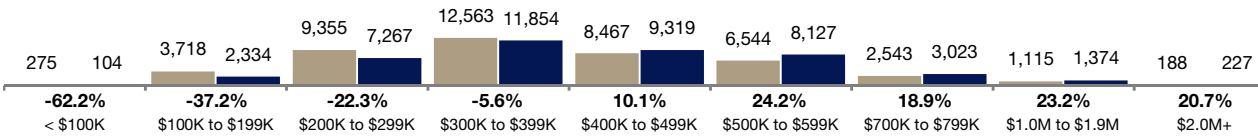
Sold Listings

Actual sales that have closed in a given month.



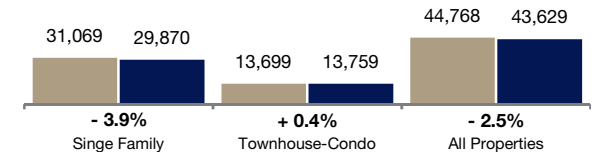
By Price Range – All Properties – Rolling 12 Months

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

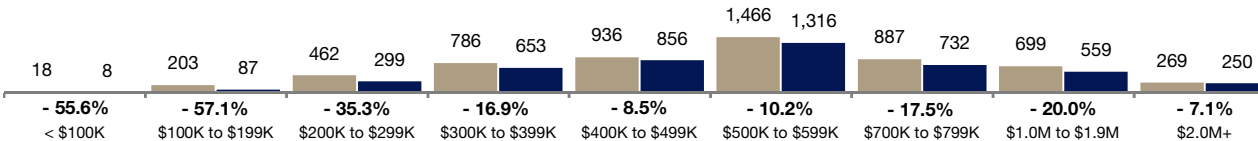
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change	4-2018	5-2018	Change	4-2018	5-2018	Change	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	12	15	+25.0%	263	89	-66.2%	0	1	--	3	3	0.0%	5	4	-20.0%	76	23	-69.7%
\$100,000 to \$199,999	222	76	-65.8%	3,496	2,258	-35.4%	4	3	-25.0%	155	138	-11.0%	64	23	-64.1%	1,217	720	-40.8%
\$200,000 to \$299,999	4,332	2,055	-52.6%	5,023	5,212	+3.8%	90	106	+17.8%	427	443	+3.7%	1,307	537	-58.9%	1,963	1,904	-3.0%
\$300,000 to \$399,999	10,259	9,091	-11.4%	2,304	2,763	+19.9%	630	750	+19.0%	240	298	+24.2%	3,695	2,948	-20.2%	908	1,087	+19.7%
\$400,000 to \$499,999	7,306	7,744	+6.0%	1,161	1,575	+35.7%	683	819	+19.9%	164	164	0.0%	2,850	2,993	+5.0%	497	655	+31.8%
\$500,000 to \$699,999	5,629	6,983	+24.1%	915	1,144	+25.0%	717	810	+13.0%	112	130	+16.1%	2,347	2,903	+23.7%	392	547	+39.5%
\$700,000 to \$999,999	2,137	2,482	+16.1%	406	541	+33.3%	266	333	+25.2%	58	62	+6.9%	877	1,044	+19.0%	166	241	+45.2%
\$1,000,000 to \$1,999,999	992	1,222	+23.2%	123	152	+23.6%	140	153	+9.3%	9	14	+55.6%	398	539	+35.4%	63	53	-15.9%
\$2,000,000 and Above	180	202	+12.2%	8	25	+212.5%	28	22	-21.4%	5	2	-60.0%	76	85	+11.8%	1	12	+1,100.0%
All Price Ranges	31,069	29,870	-3.9%	13,699	13,759	+0.4%	2,558	2,997	+17.2%	1,173	1,254	+6.9%	11,619	11,076	-4.7%	5,283	5,242	-0.8%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

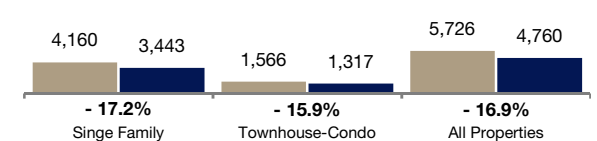
By Price Range – All Properties

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	5-2017	5-2018	Change	5-2017	5-2018	Change	4-2018	5-2018	Change	4-2018	5-2018	Change	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.			
\$99,999 and Below	5	1	-80.0%	13	7	-46.2%	0	1	--	7	7	0.0%				
\$100,000 to \$199,999	14	4	-71.4%	189	83	-56.1%	4	4	0.0%	94	83	-11.7%				
\$200,000 to \$299,999	161	55	-65.8%	301	244	-18.9%	59	55	-6.8%	224	244	+8.9%				
\$300,000 to \$399,999	525	384	-26.9%	261	269	+3.1%	298	384	+28.9%	239	269	+12.6%				
\$400,000 to \$499,999	709	628	-11.4%	227	228	+0.4%	526	628	+19.4%	228	228	0.0%				
\$500,000 to \$699,999	1,180	1,059	-10.3%	286	257	-10.1%	904	1,059	+17.1%	267	257	-3.7%				
\$700,000 to \$999,999	694	599	-13.7%	193	133	-31.1%	507	599	+18.1%	151	133	-11.9%				
\$1,000,000 to \$1,999,999	629	489	-22.3%	70	70	0.0%	498	489	-1.8%	78	70	-10.3%				
\$2,000,000 and Above	243	224	-7.8%	26	26	0.0%	205	224	+9.3%	27	26	-3.7%				
All Price Ranges	4,160	3,443	-17.2%	1,566	1,317	-15.9%	3,001	3,443	+14.7%	1,315	1,317	+0.2%				

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



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.
Under Contract	A count of the properties that have offers accepted on them in a given month.
New Listings	A measure of how much new supply is coming onto the market from sellers.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
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.
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.