



# Monthly Indicators

## April 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 9.5 percent for single family homes and 21.9 percent for townhouse-condo properties. Pending Sales landed at 302 for single family homes and 100 for townhouse-condo properties.

The Median Sales Price was up 18.2 percent to \$582,250 for single family homes and 28.4 percent to \$391,500 for townhouse-condo properties. Days on Market increased 10.0 percent for single family homes and 90.0 percent for condo properties.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

## Activity Snapshot

**- 17.2%**      **+ 17.9%**      **+ 25.9%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Days on Market</b> All Properties
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Residential real estate activity in the Cities of Boulder, Broomfield, Louisville, Lafayette, Superior, Lyons, Niwot, Frederick, Firestone, Eire, Mead, Nederland and Jamestown, 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.



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
<b>New Listings</b>		442	<b>400</b>	- 9.5%	1,335	<b>1,219</b>	- 8.7%
<b>Pending / Under Contract</b>		330	<b>302</b>	- 8.5%	1,103	<b>970</b>	- 12.1%
<b>Sold Listings</b>		262	<b>230</b>	- 12.2%	799	<b>722</b>	- 9.6%
<b>Median Sales Price</b>		\$492,448	<b>\$582,250</b>	+ 18.2%	\$475,000	<b>\$538,750</b>	+ 13.4%
<b>Average Sales Price</b>		\$583,711	<b>\$683,877</b>	+ 17.2%	\$581,016	<b>\$637,222</b>	+ 9.7%
<b>Pct. of List Price Received</b>		100.3%	<b>100.9%</b>	+ 0.6%	99.5%	<b>100.4%</b>	+ 0.9%
<b>Days on Market</b>		60	<b>66</b>	+ 10.0%	76	<b>71</b>	- 6.6%
<b>Affordability Index</b>		75	<b>63</b>	- 16.0%	78	<b>68</b>	- 12.8%
<b>Active Listings</b>		462	<b>415</b>	- 10.2%	--	<b>--</b>	--
<b>Months Supply</b>		1.9	<b>1.6</b>	- 15.8%	--	<b>--</b>	--

# Townhouse-Condo Market Overview

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

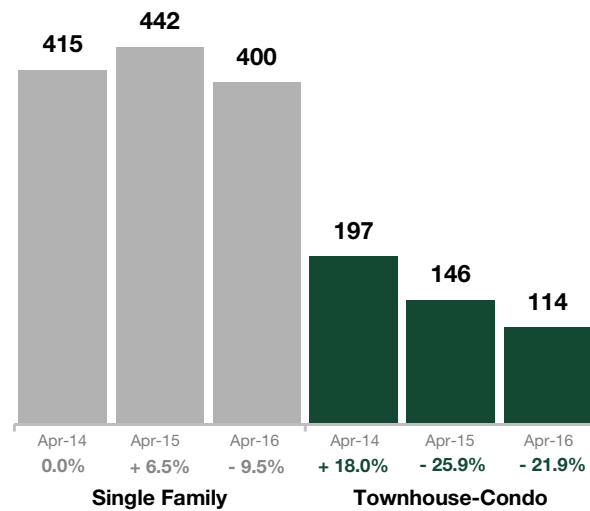


Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
<b>New Listings</b>		146	<b>114</b>	- 21.9%	457	<b>356</b>	- 22.1%
<b>Pending / Under Contract</b>		123	<b>100</b>	- 18.7%	409	<b>314</b>	- 23.2%
<b>Sold Listings</b>		105	<b>74</b>	- 29.5%	327	<b>248</b>	- 24.2%
<b>Median Sales Price</b>		\$305,000	<b>\$391,500</b>	+ 28.4%	\$291,000	<b>\$359,500</b>	+ 23.5%
<b>Average Sales Price</b>		\$357,156	<b>\$393,751</b>	+ 10.2%	\$354,481	<b>\$387,613</b>	+ 9.3%
<b>Pct. of List Price Received</b>		102.5%	<b>102.5%</b>	0.0%	101.3%	<b>102.8%</b>	+ 1.5%
<b>Days on Market</b>		40	<b>76</b>	+ 90.0%	47	<b>65</b>	+ 38.3%
<b>Affordability Index</b>		121	<b>93</b>	- 23.1%	127	<b>102</b>	- 19.7%
<b>Active Listings</b>		78	<b>62</b>	- 20.5%	--	<b>--</b>	--
<b>Months Supply</b>		0.7	<b>0.7</b>	0.0%	--	<b>--</b>	--

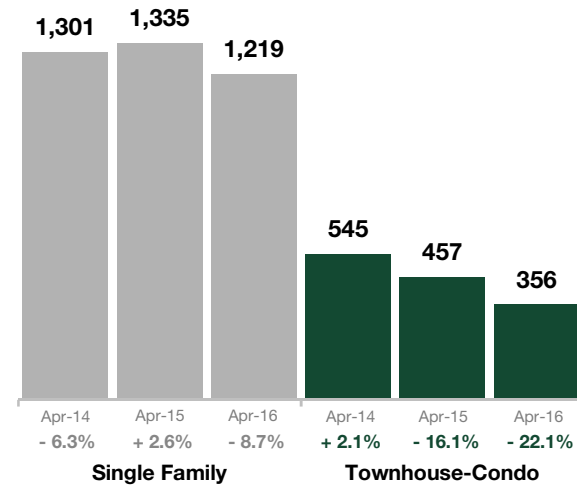
# New Listings



## April

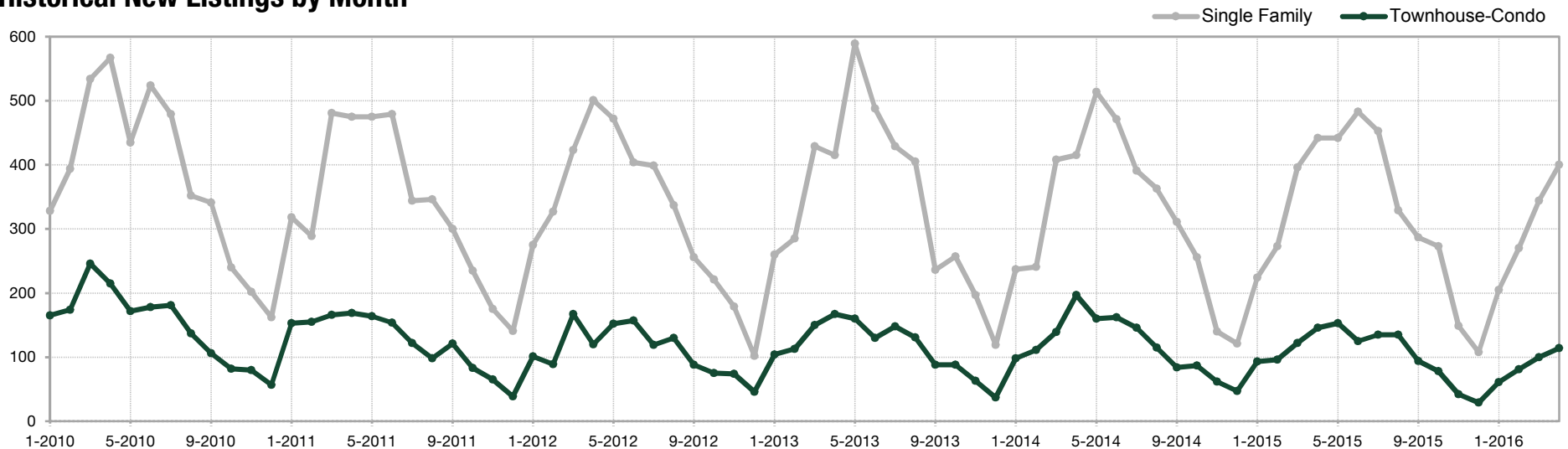


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	442	-14.0%	153	-4.4%
Jun-2015	483	+2.5%	125	-22.8%
Jul-2015	453	+15.9%	135	-7.5%
Aug-2015	329	-9.4%	135	+17.4%
Sep-2015	287	-7.7%	94	+11.9%
Oct-2015	273	+6.6%	78	-10.3%
Nov-2015	149	+6.4%	42	-32.3%
Dec-2015	108	-10.7%	29	-38.3%
Jan-2016	205	-8.5%	61	-34.4%
Feb-2016	270	-1.1%	81	-15.6%
Mar-2016	344	-13.1%	100	-18.0%
<b>Apr-2016</b>	<b>400</b>	<b>-9.5%</b>	<b>114</b>	<b>-21.9%</b>

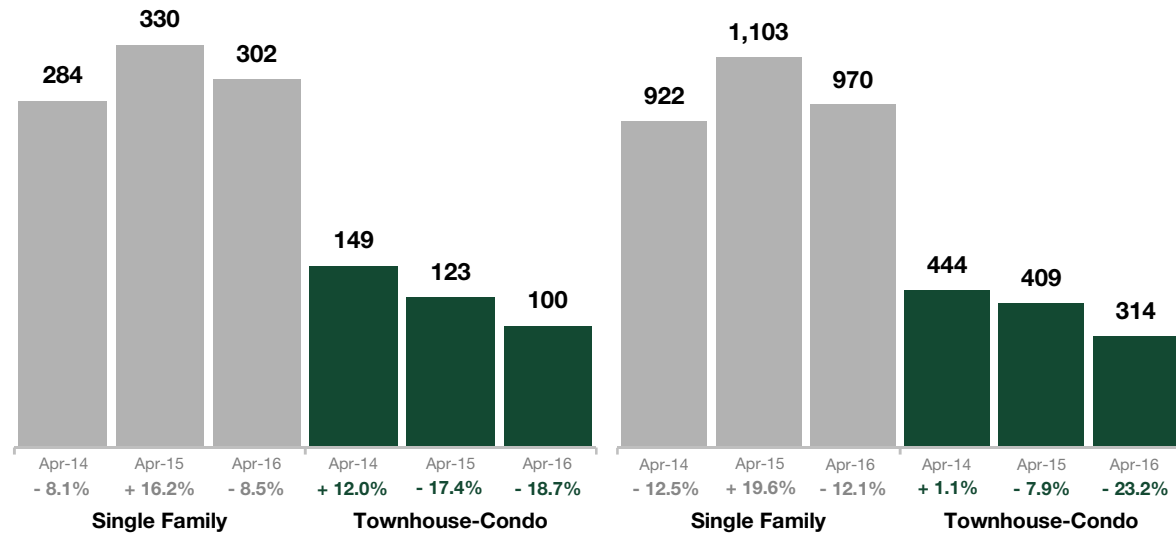
## Historical New Listings by Month



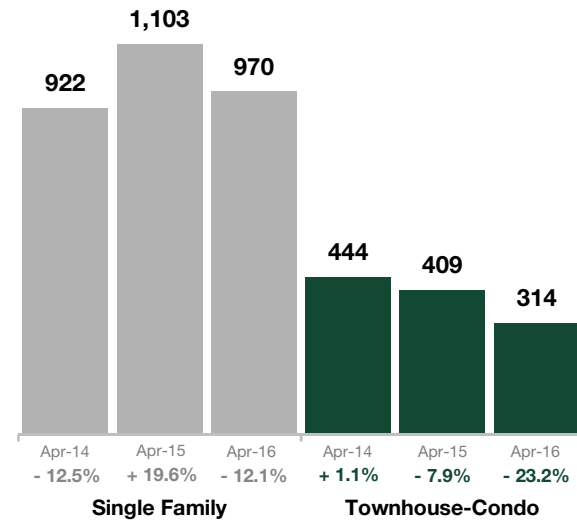
# Pending / Under Contract



## April

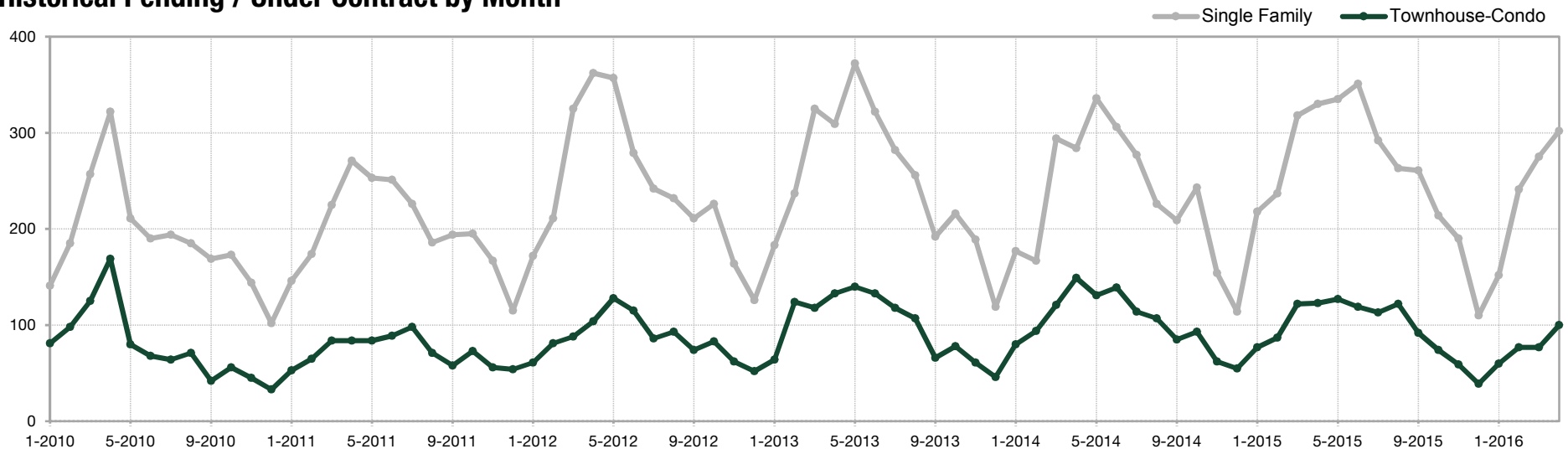


## Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	335	-0.3%	127	-3.1%
Jun-2015	351	+14.7%	119	-14.4%
Jul-2015	292	+5.4%	113	-0.9%
Aug-2015	263	+16.4%	122	+14.0%
Sep-2015	261	+24.9%	92	+8.2%
Oct-2015	214	-11.9%	74	-20.4%
Nov-2015	190	+23.4%	59	-4.8%
Dec-2015	110	-3.5%	39	-29.1%
Jan-2016	152	-30.3%	60	-22.1%
Feb-2016	241	+1.7%	77	-11.5%
Mar-2016	275	-13.5%	77	-36.9%
<b>Apr-2016</b>	<b>302</b>	<b>-8.5%</b>	<b>100</b>	<b>-18.7%</b>

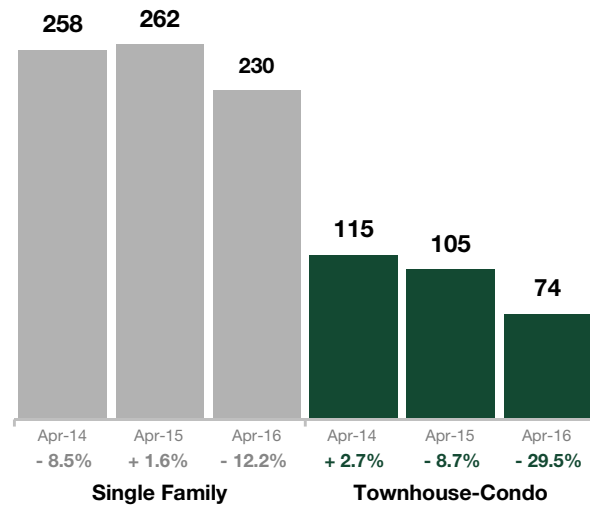
## Historical Pending / Under Contract by Month



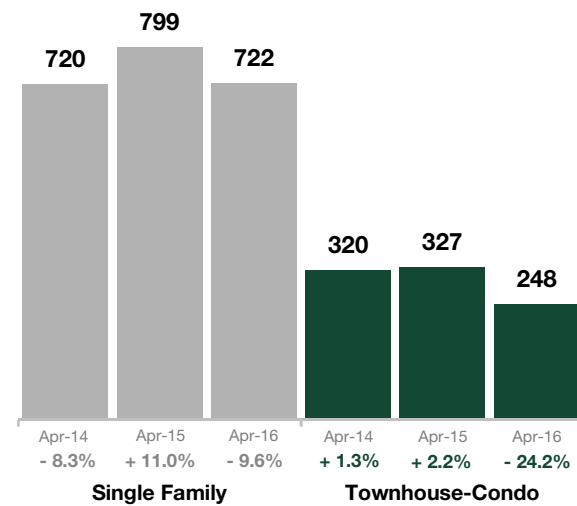
# Sold Listings



## April

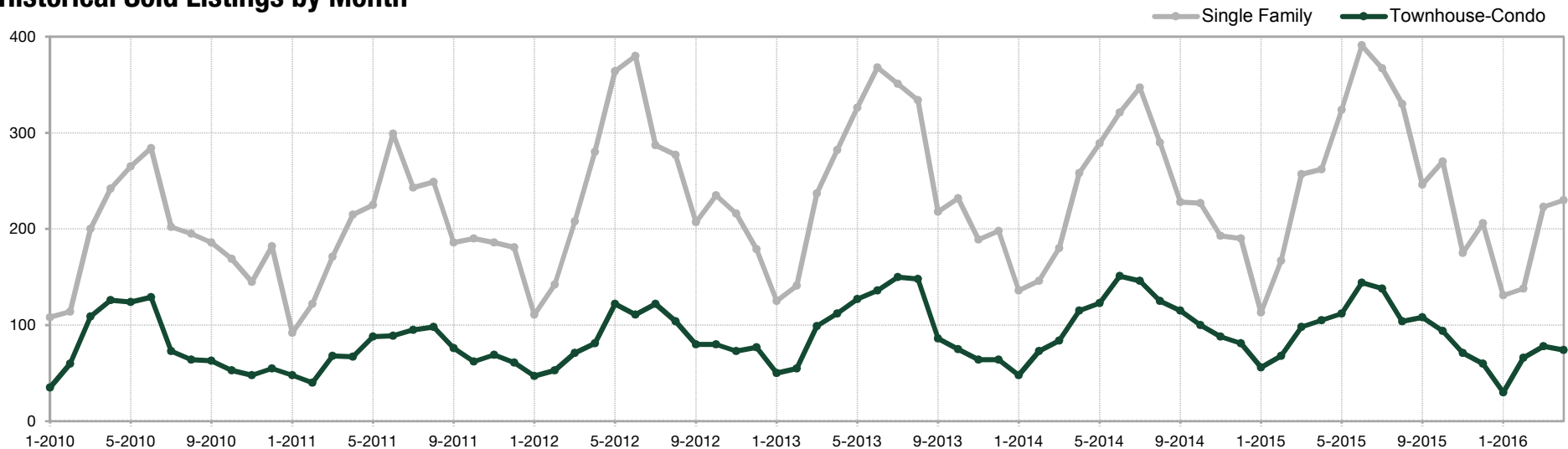


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	324	+12.1%	112	-8.9%
Jun-2015	391	+21.8%	144	-4.6%
Jul-2015	367	+5.8%	138	-5.5%
Aug-2015	330	+13.8%	104	-16.8%
Sep-2015	246	+7.9%	108	-6.1%
Oct-2015	270	+18.9%	94	-6.0%
Nov-2015	175	-9.3%	71	-19.3%
Dec-2015	206	+8.4%	60	-25.9%
Jan-2016	131	+15.9%	30	-46.4%
Feb-2016	138	-17.4%	66	-2.9%
Mar-2016	223	-13.2%	78	-20.4%
<b>Apr-2016</b>	<b>230</b>	<b>-12.2%</b>	<b>74</b>	<b>-29.5%</b>

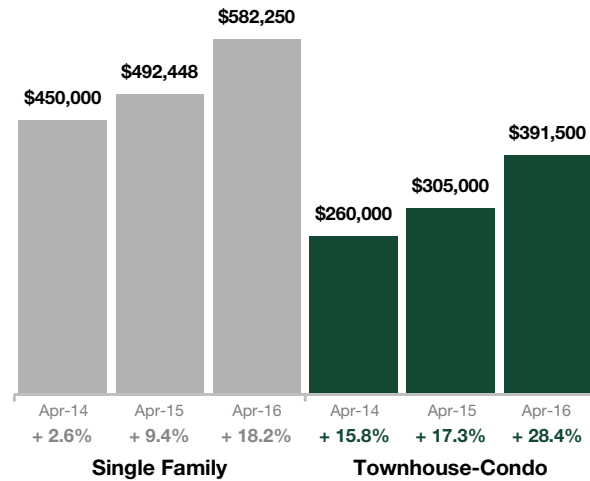
## Historical Sold Listings by Month



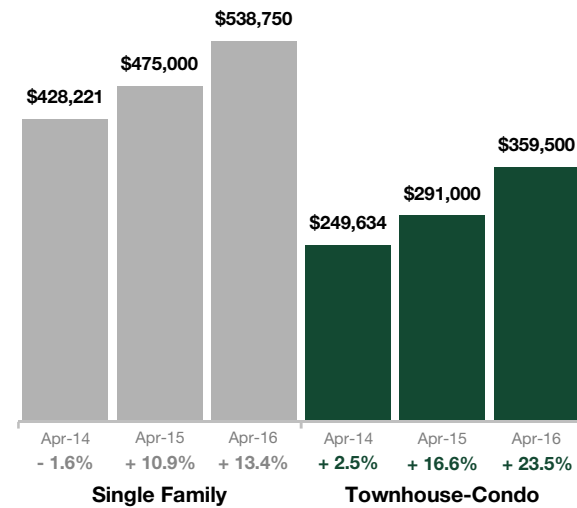
# Median Sales Price



## April

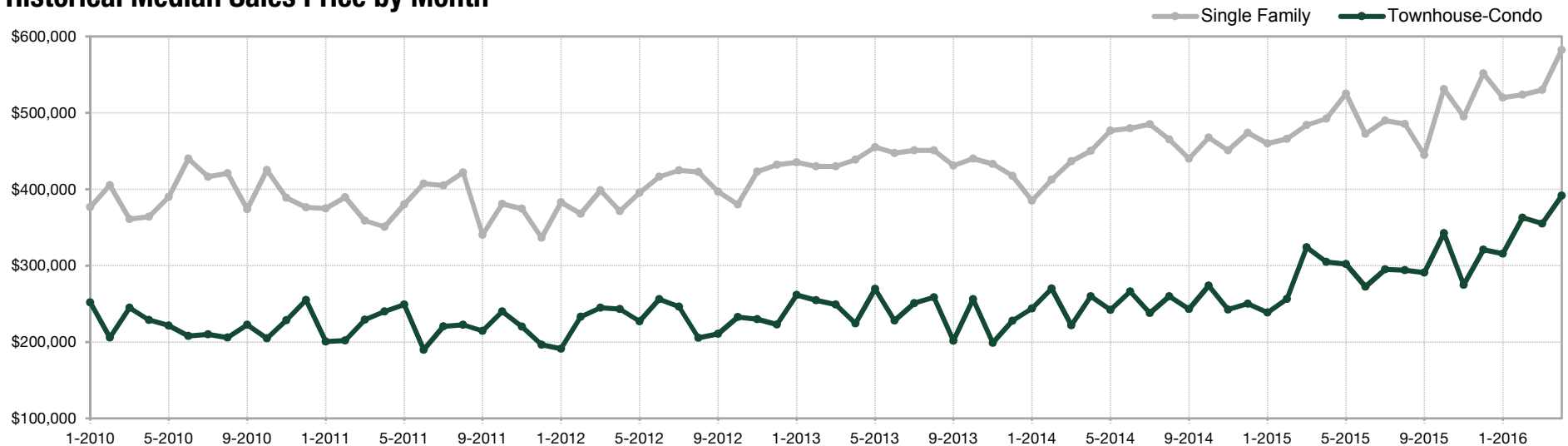


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$525,000	+10.2%	\$302,200	+24.9%
Jun-2015	\$472,500	-1.5%	\$272,500	+2.4%
Jul-2015	\$489,900	+1.0%	\$295,125	+24.0%
Aug-2015	\$485,250	+4.4%	\$294,000	+13.1%
Sep-2015	\$445,000	+1.1%	\$291,000	+19.7%
Oct-2015	\$531,038	+13.6%	\$342,500	+25.1%
Nov-2015	\$495,000	+9.8%	\$275,000	+13.4%
Dec-2015	\$551,500	+16.4%	\$321,000	+28.4%
Jan-2016	\$520,000	+13.0%	\$315,500	+32.1%
Feb-2016	\$523,750	+12.4%	\$362,665	+41.5%
Mar-2016	\$529,900	+9.5%	\$355,043	+9.6%
<b>Apr-2016</b>	<b>\$582,250</b>	<b>+18.2%</b>	<b>\$391,500</b>	<b>+28.4%</b>

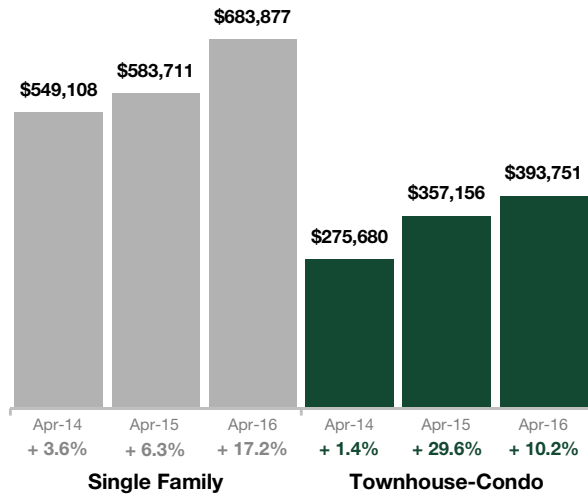
## Historical Median Sales Price by Month



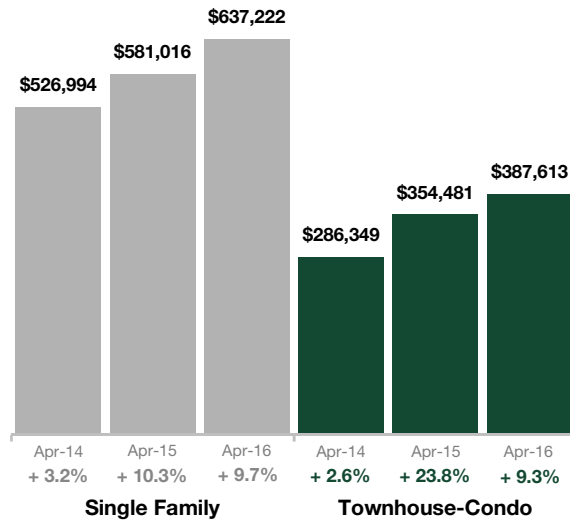
# Average Sales Price



## April

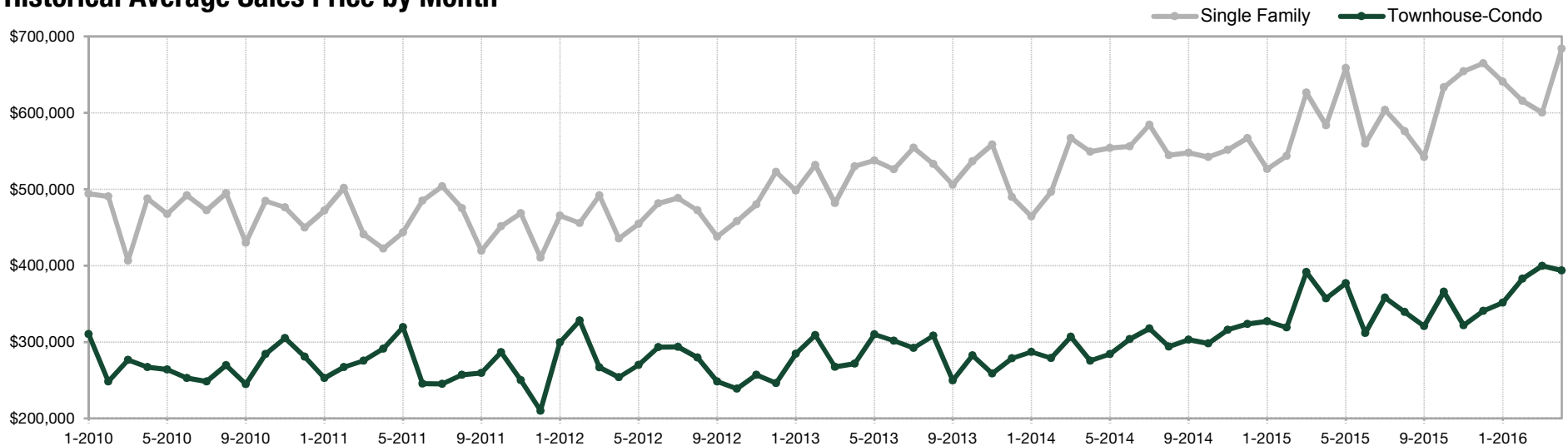


## Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$658,459	+18.8%	\$376,905	+32.5%
Jun-2015	\$559,647	+0.7%	\$311,689	+2.7%
Jul-2015	\$603,851	+3.4%	\$358,212	+12.7%
Aug-2015	\$576,064	+5.8%	\$339,404	+15.4%
Sep-2015	\$541,980	-1.0%	\$321,028	+5.9%
Oct-2015	\$633,413	+16.9%	\$365,787	+22.7%
Nov-2015	\$654,383	+18.7%	\$322,073	+1.9%
Dec-2015	\$664,883	+17.3%	\$340,664	+5.2%
Jan-2016	\$640,910	+21.7%	\$351,567	+7.4%
Feb-2016	\$615,645	+13.3%	\$382,835	+19.9%
Mar-2016	\$600,287	-4.2%	\$399,697	+2.1%
<b>Apr-2016</b>	<b>\$683,877</b>	<b>+17.2%</b>	<b>\$393,751</b>	<b>+10.2%</b>

## Historical Average Sales Price by Month

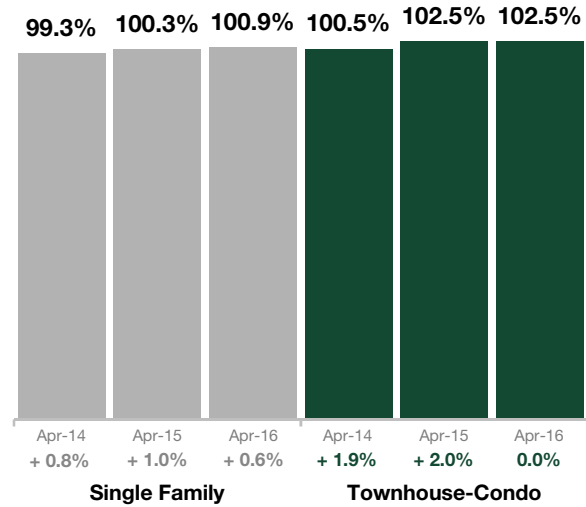




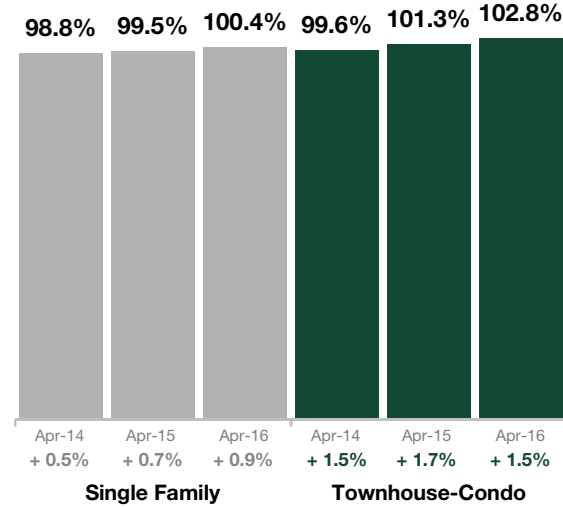
# Percent of List Price Received



## April

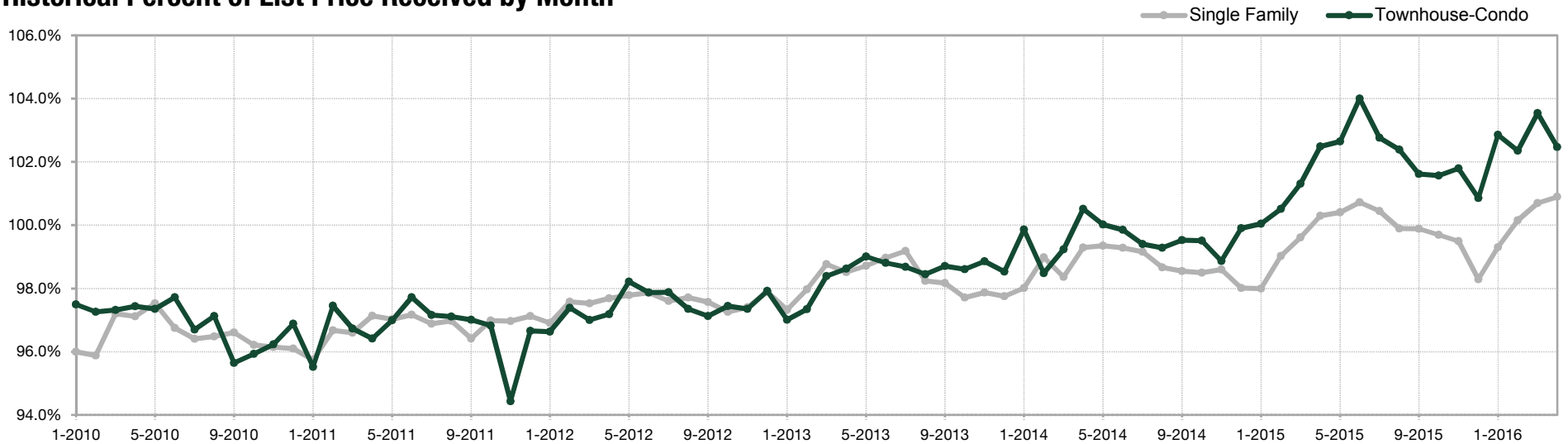


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	100.4%	+1.0%	102.6%	+2.6%
Jun-2015	100.7%	+1.4%	104.0%	+4.1%
Jul-2015	100.4%	+1.2%	102.8%	+3.4%
Aug-2015	99.9%	+1.2%	102.4%	+3.1%
Sep-2015	99.9%	+1.3%	101.6%	+2.1%
Oct-2015	99.7%	+1.2%	101.6%	+2.1%
Nov-2015	99.5%	+0.9%	101.8%	+2.9%
Dec-2015	98.3%	+0.3%	100.9%	+1.0%
Jan-2016	99.3%	+1.3%	102.9%	+2.9%
Feb-2016	100.2%	+1.2%	102.4%	+1.9%
Mar-2016	100.7%	+1.1%	103.5%	+2.2%
<b>Apr-2016</b>	<b>100.9%</b>	<b>+0.6%</b>	<b>102.5%</b>	<b>0.0%</b>

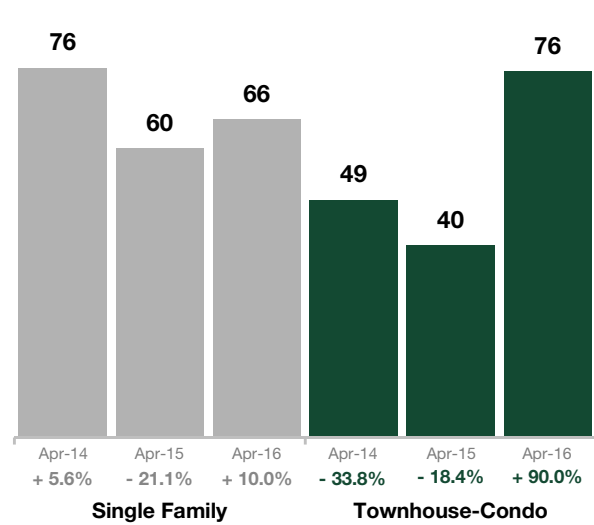
## Historical Percent of List Price Received by Month



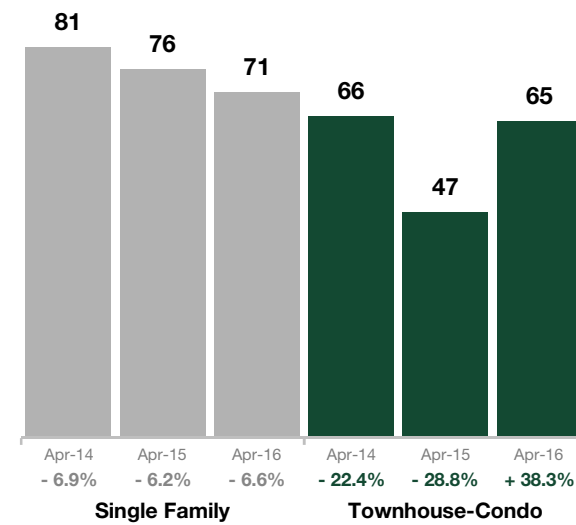
# Days on Market Until Sale



## April

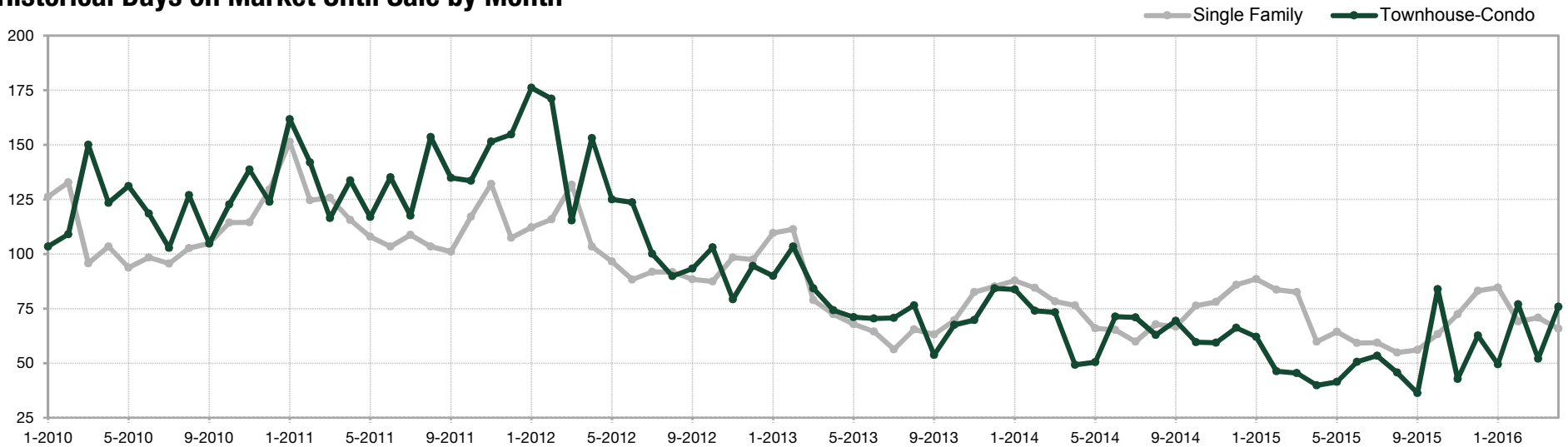


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	64	-3.0%	41	-18.0%
Jun-2015	59	-9.2%	51	-28.2%
Jul-2015	59	-1.7%	53	-25.4%
Aug-2015	55	-19.1%	46	-27.0%
Sep-2015	56	-16.4%	36	-47.8%
Oct-2015	63	-17.1%	84	+40.0%
Nov-2015	72	-7.7%	43	-27.1%
Dec-2015	83	-3.5%	63	-4.5%
Jan-2016	85	-3.4%	49	-21.0%
Feb-2016	69	-17.9%	77	+67.4%
Mar-2016	71	-14.5%	52	+15.6%
<b>Apr-2016</b>	<b>66</b>	<b>+10.0%</b>	<b>76</b>	<b>+90.0%</b>

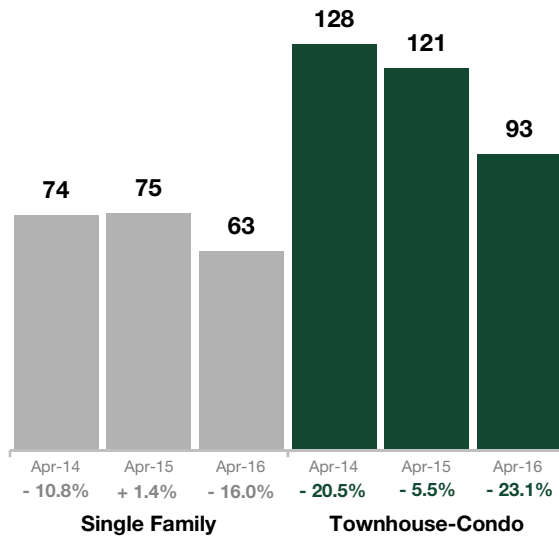
## Historical Days on Market Until Sale by Month



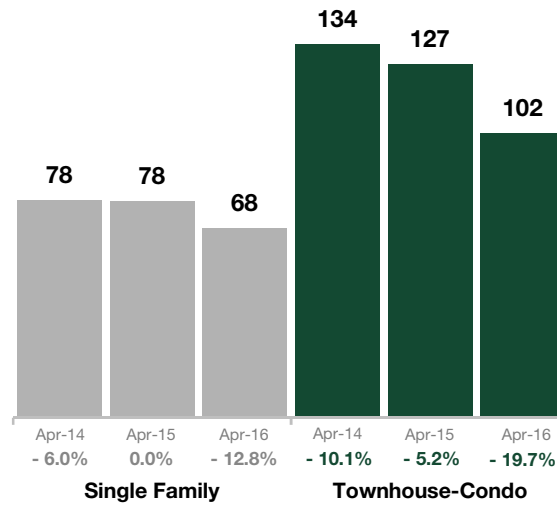
# Housing Affordability Index



## April

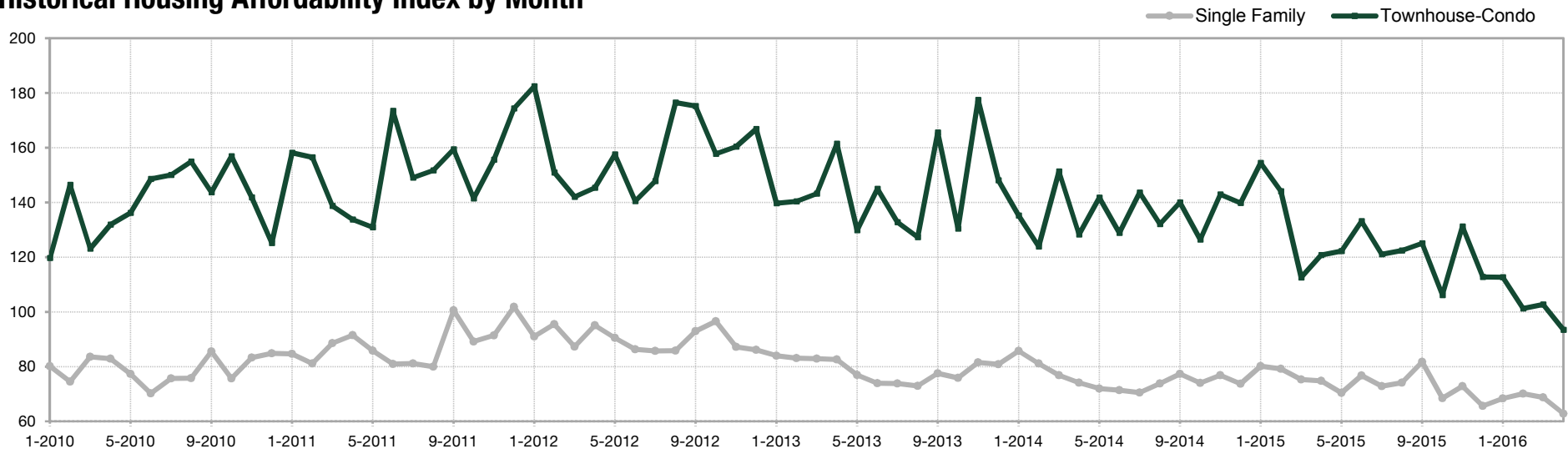


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	70	-2.8%	122	-14.1%
Jun-2015	77	+8.5%	133	+3.1%
Jul-2015	73	+4.3%	121	-16.0%
Aug-2015	74	0.0%	122	-7.6%
Sep-2015	82	+6.5%	125	-10.7%
Oct-2015	68	-8.1%	106	-15.9%
Nov-2015	73	-5.2%	131	-8.4%
Dec-2015	66	-10.8%	113	-19.3%
Jan-2016	68	-15.0%	113	-26.6%
Feb-2016	70	-11.4%	101	-29.9%
Mar-2016	69	-8.0%	103	-8.8%
<b>Apr-2016</b>	<b>63</b>	<b>-16.0%</b>	<b>93</b>	<b>-23.1%</b>

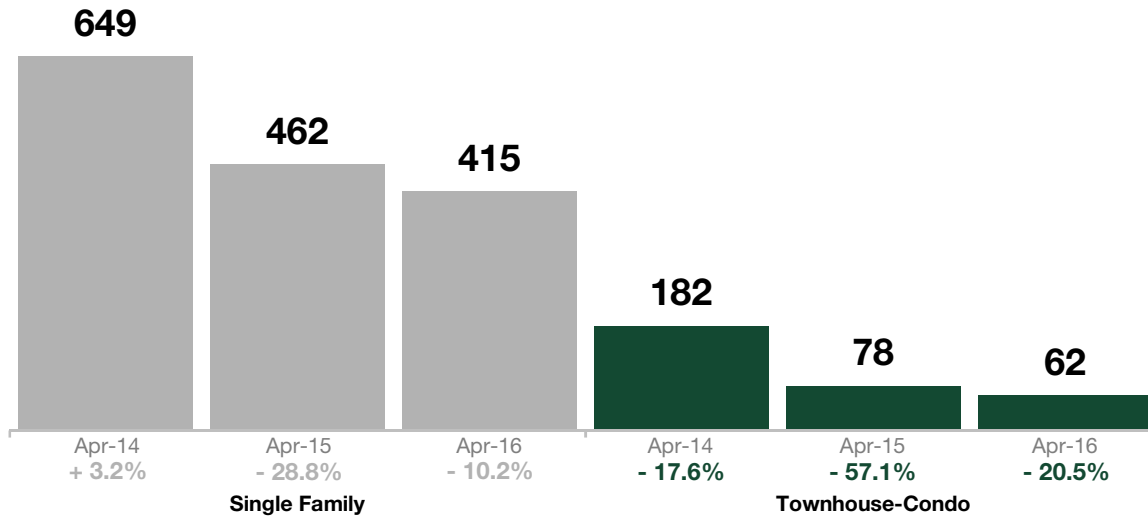
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

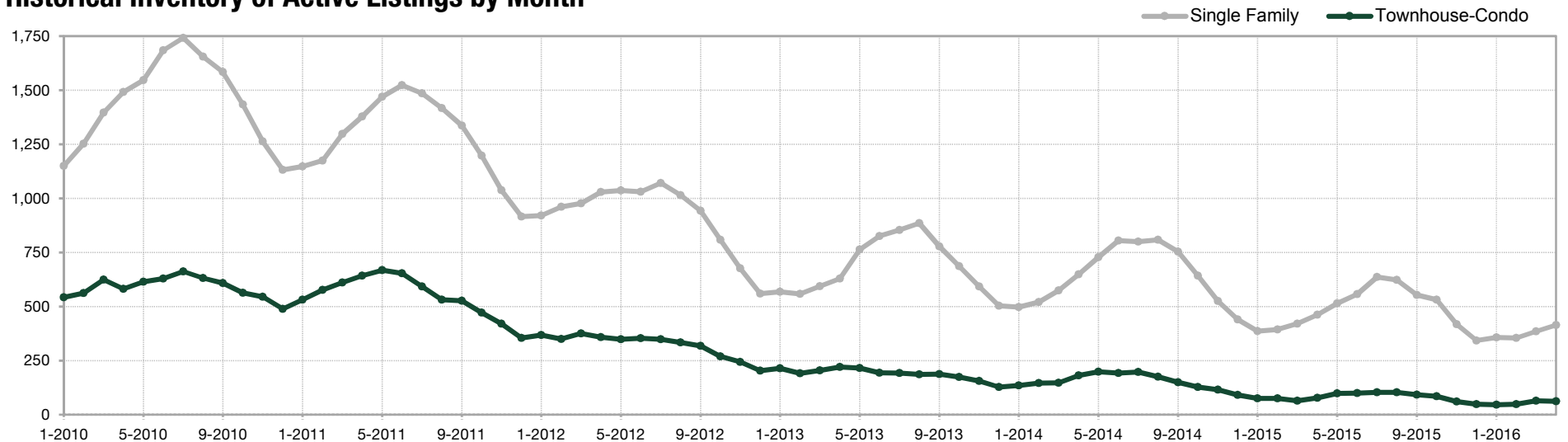


## April



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	514	-29.4%	98	-50.5%
Jun-2015	557	-30.8%	100	-48.2%
Jul-2015	637	-20.4%	104	-47.2%
Aug-2015	623	-23.0%	103	-41.1%
Sep-2015	554	-26.5%	93	-38.0%
Oct-2015	531	-17.4%	85	-33.6%
Nov-2015	418	-20.5%	61	-47.4%
Dec-2015	343	-22.0%	48	-47.3%
Jan-2016	357	-7.8%	46	-39.5%
Feb-2016	355	-9.9%	48	-36.0%
Mar-2016	385	-8.6%	64	0.0%
<b>Apr-2016</b>	<b>415</b>	<b>-10.2%</b>	<b>62</b>	<b>-20.5%</b>

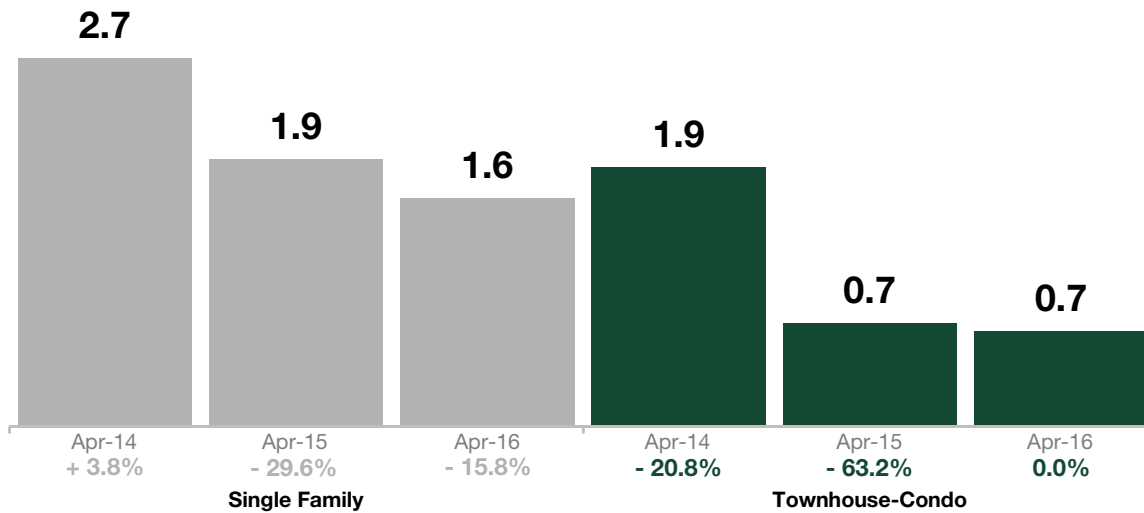
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

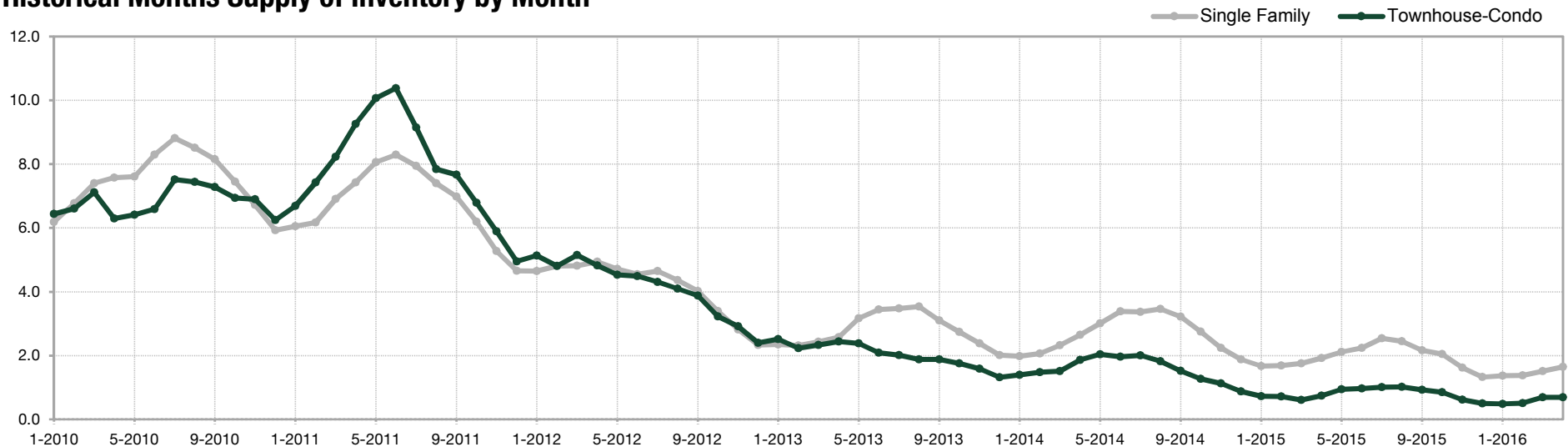


## April



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	2.1	-30.0%	0.9	-55.0%
Jun-2015	2.2	-35.3%	1.0	-50.0%
Jul-2015	2.5	-26.5%	1.0	-50.0%
Aug-2015	2.5	-28.6%	1.0	-44.4%
Sep-2015	2.2	-31.3%	0.9	-40.0%
Oct-2015	2.0	-25.9%	0.9	-30.8%
Nov-2015	1.6	-27.3%	0.6	-45.5%
Dec-2015	1.3	-31.6%	0.5	-44.4%
Jan-2016	1.4	-17.6%	0.5	-28.6%
Feb-2016	1.4	-17.6%	0.5	-28.6%
Mar-2016	1.5	-16.7%	0.7	+16.7%
<b>Apr-2016</b>	<b>1.6</b>	<b>-15.8%</b>	<b>0.7</b>	<b>0.0%</b>

## 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.



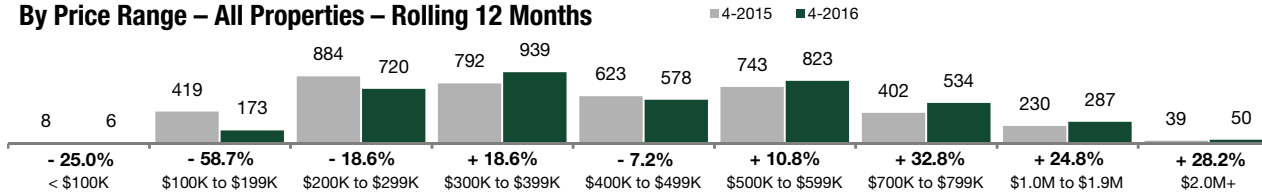
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
<b>New Listings</b>		588	<b>514</b>	- 12.6%	1,792	<b>1,575</b>	- 12.1%
<b>Pending / Under Contract</b>		453	<b>402</b>	- 11.3%	1,512	<b>1,284</b>	- 15.1%
<b>Sold Listings</b>		367	<b>304</b>	- 17.2%	1,126	<b>970</b>	- 13.9%
<b>Median Sales Price</b>		\$407,000	<b>\$479,750</b>	+ 17.9%	\$409,120	<b>\$454,750</b>	+ 11.2%
<b>Average Sales Price</b>		\$518,893	<b>\$613,254</b>	+ 18.2%	\$515,228	<b>\$573,404</b>	+ 11.3%
<b>Pct. of List Price Received</b>		100.9%	<b>101.3%</b>	+ 0.4%	100.0%	<b>101.0%</b>	+ 1.0%
<b>Days on Market</b>		54	<b>68</b>	+ 25.9%	68	<b>70</b>	+ 2.9%
<b>Affordability Index</b>		91	<b>76</b>	- 16.5%	90	<b>80</b>	- 11.1%
<b>Active Listings</b>		540	<b>477</b>	- 11.7%	--	--	--
<b>Months Supply</b>		1.6	<b>1.4</b>	- 12.5%	--	--	--

# Sold Listings

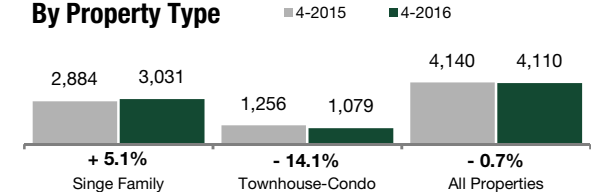
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	6	5	-16.7%	2	1	-50.0%
\$100,000 to \$199,999	49	27	-44.9%	370	146	-60.5%
\$200,000 to \$299,999	504	364	-27.8%	380	356	-6.3%
\$300,000 to \$399,999	538	650	+20.8%	254	289	+13.8%
\$400,000 to \$499,999	502	440	-12.4%	121	138	+14.0%
\$500,000 to \$699,999	656	724	+10.4%	87	99	+13.8%
\$700,000 to \$999,999	375	495	+32.0%	27	39	+44.4%
\$1,000,000 to \$1,999,999	221	277	+25.3%	9	10	+11.1%
\$2,000,000 and Above	33	49	+48.5%	6	1	-83.3%
<b>All Price Ranges</b>	<b>2,884</b>	<b>3,031</b>	<b>+5.1%</b>	<b>1,256</b>	<b>1,079</b>	<b>-14.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	6	0	-100.0%	3	7	+133.3%
\$200,000 to \$299,999	17	17	0.0%	19	18	-5.3%
\$300,000 to \$399,999	55	48	-12.7%	24	19	-20.8%
\$400,000 to \$499,999	29	31	+6.9%	15	17	+13.3%
\$500,000 to \$699,999	54	48	-11.1%	13	8	-38.5%
\$700,000 to \$999,999	42	53	+26.2%	4	5	+25.0%
\$1,000,000 to \$1,999,999	18	29	+61.1%	0	0	--
\$2,000,000 and Above	2	4	+100.0%	0	0	--
<b>All Price Ranges</b>	<b>223</b>	<b>230</b>	<b>+3.1%</b>	<b>78</b>	<b>74</b>	<b>-5.1%</b>

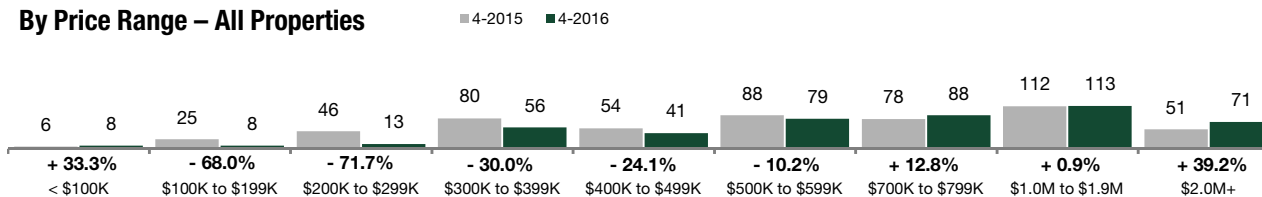
### Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	2	1	-50.0%	1	0	-100.0%
\$100,000 to \$199,999	5	10	+100.0%	70	19	-72.9%
\$200,000 to \$299,999	133	59	-55.6%	99	58	-41.4%
\$300,000 to \$399,999	162	157	-3.1%	74	81	+9.5%
\$400,000 to \$499,999	137	106	-22.6%	35	46	+31.4%
\$500,000 to \$699,999	174	166	-4.6%	29	31	+6.9%
\$700,000 to \$999,999	109	135	+23.9%	14	12	-14.3%
\$1,000,000 to \$1,999,999	67	77	+14.9%	2	1	-50.0%
\$2,000,000 and Above	10	11	+10.0%	3	0	-100.0%
<b>All Price Ranges</b>	<b>799</b>	<b>722</b>	<b>-9.6%</b>	<b>327</b>	<b>248</b>	<b>-24.2%</b>

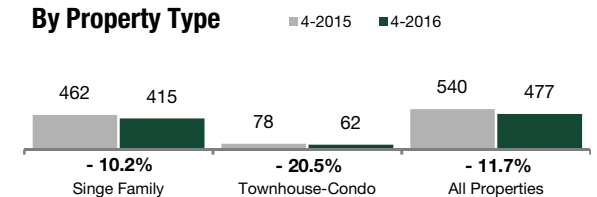
# Inventory of Active Listings

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		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	6	8	+33.3%	0	0	--
\$100,000 to \$199,999	11	5	-54.5%	14	3	-78.6%
\$200,000 to \$299,999	25	7	-72.0%	21	6	-71.4%
\$300,000 to \$399,999	66	42	-36.4%	14	14	0.0%
\$400,000 to \$499,999	48	28	-41.7%	6	13	+116.7%
\$500,000 to \$699,999	80	68	-15.0%	8	11	+37.5%
\$700,000 to \$999,999	71	83	+16.9%	7	5	-28.6%
\$1,000,000 to \$1,999,999	107	104	-2.8%	5	9	+80.0%
\$2,000,000 and Above	48	70	+45.8%	3	1	-66.7%
<b>All Price Ranges</b>	<b>462</b>	<b>415</b>	<b>-10.2%</b>	<b>78</b>	<b>62</b>	<b>-20.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2016	4-2016	Change	3-2016	4-2016	Change
\$99,999 and Below	8	8	0.0%	0	0	--
\$100,000 to \$199,999	5	5	0.0%	2	3	+50.0%
\$200,000 to \$299,999	13	7	-46.2%	13	6	-53.8%
\$300,000 to \$399,999	35	42	+20.0%	9	14	+55.6%
\$400,000 to \$499,999	29	28	-3.4%	13	13	0.0%
\$500,000 to \$699,999	59	68	+15.3%	10	11	+10.0%
\$700,000 to \$999,999	79	83	+5.1%	10	5	-50.0%
\$1,000,000 to \$1,999,999	94	104	+10.6%	6	9	+50.0%
\$2,000,000 and Above	63	70	+11.1%	1	1	0.0%
<b>All Price Ranges</b>	<b>385</b>	<b>415</b>	<b>+7.8%</b>	<b>64</b>	<b>62</b>	<b>-3.1%</b>

### Year to Date

By Price Range	Single Family			Condo		
	4-2015	4-2016	Change	4-2015	4-2016	Change
\$99,999 and Below	2	1	-50.0%	1	0	-100.0%
\$100,000 to \$199,999	5	10	+100.0%	70	19	-72.9%
\$200,000 to \$299,999	133	59	-55.6%	99	58	-41.4%
\$300,000 to \$399,999	162	157	-3.1%	74	81	+9.5%
\$400,000 to \$499,999	137	106	-22.6%	35	46	+31.4%
\$500,000 to \$699,999	174	166	-4.6%	29	31	+6.9%
\$700,000 to \$999,999	109	135	+23.9%	14	12	-14.3%
\$1,000,000 to \$1,999,999	67	77	+14.9%	2	1	-50.0%
\$2,000,000 and Above	10	11	+10.0%	3	0	-100.0%
<b>All Price Ranges</b>	<b>799</b>	<b>722</b>	<b>-9.6%</b>	<b>327</b>	<b>248</b>	<b>-24.2%</b>

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending / Under Contract</b>	A count of all listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period only once. So if a listing goes into, out of and back into Pending status during the reporting period, it is counted just one time. 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. The Pending/Under Contract metric includes Pending, Active/Backup and Active/First Right.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.