



Monthly Indicators

September 2017

Percent changes calculated using year-over-year comparisons.

New Listings were up 14.7 percent for single family homes and 25.7 percent for townhouse-condo properties. Pending Sales landed at 260 for single family homes and 99 for townhouse-condo properties.

The Median Sales Price was up 14.8 percent to \$542,000 for single family homes and 1.1 percent to \$393,238 for townhouse-condo properties. Days on Market decreased 7.8 percent for single family homes and 7.7 percent for condo properties.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

Activity Snapshot

+ 6.8%

+ 4.7%

- 7.8%

One-Year Change in
Sold Listings
All Properties

One-Year Change in
Median Sales Price
All Properties

One-Year Change in
Days on Market
All Properties

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	9-2016	9-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		292	335	+ 14.7%	3,182	3,591	+ 12.9%
Pending / Under Contract		220	260	+ 18.2%	2,321	2,532	+ 9.1%
Sold Listings		249	265	+ 6.4%	2,177	2,384	+ 9.5%
Median Sales Price		\$472,000	\$542,000	+ 14.8%	\$552,500	\$580,000	+ 5.0%
Average Sales Price		\$591,695	\$647,500	+ 9.4%	\$668,929	\$690,308	+ 3.2%
Pct. of List Price Received		99.5%	98.7%	- 0.8%	100.3%	99.6%	- 0.7%
Days on Market		64	59	- 7.8%	63	59	- 6.3%
Affordability Index		79	67	- 15.2%	67	63	- 6.0%
Active Listings		597	667	+ 11.7%	--	--	--
Months Supply		2.5	2.7	+ 8.0%	--	--	--

Townhouse-Condo Market Overview

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

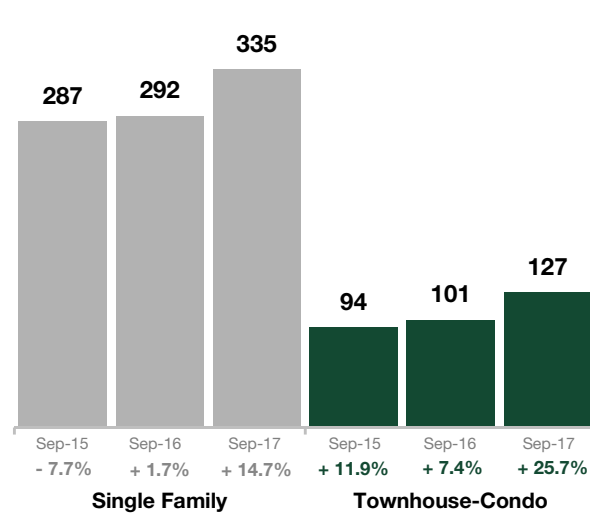


Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		101	127	+ 25.7%	1,013	1,197	+ 18.2%
Pending / Under Contract		68	99	+ 45.6%	824	885	+ 7.4%
Sold Listings		87	94	+ 8.0%	788	816	+ 3.6%
Median Sales Price		\$388,800	\$393,238	+ 1.1%	\$369,000	\$385,000	+ 4.3%
Average Sales Price		\$458,008	\$436,687	- 4.7%	\$413,397	\$422,495	+ 2.2%
Pct. of List Price Received		100.4%	99.7%	- 0.7%	102.6%	100.3%	- 2.2%
Days on Market		65	60	- 7.7%	54	48	- 11.1%
Affordability Index		95	92	- 3.2%	101	94	- 6.9%
Active Listings		140	189	+ 35.0%	--	--	--
Months Supply		1.7	2.1	+ 23.5%	--	--	--

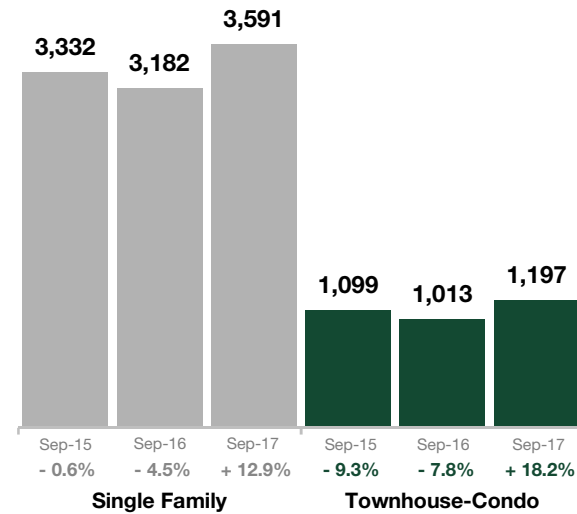
New Listings



September

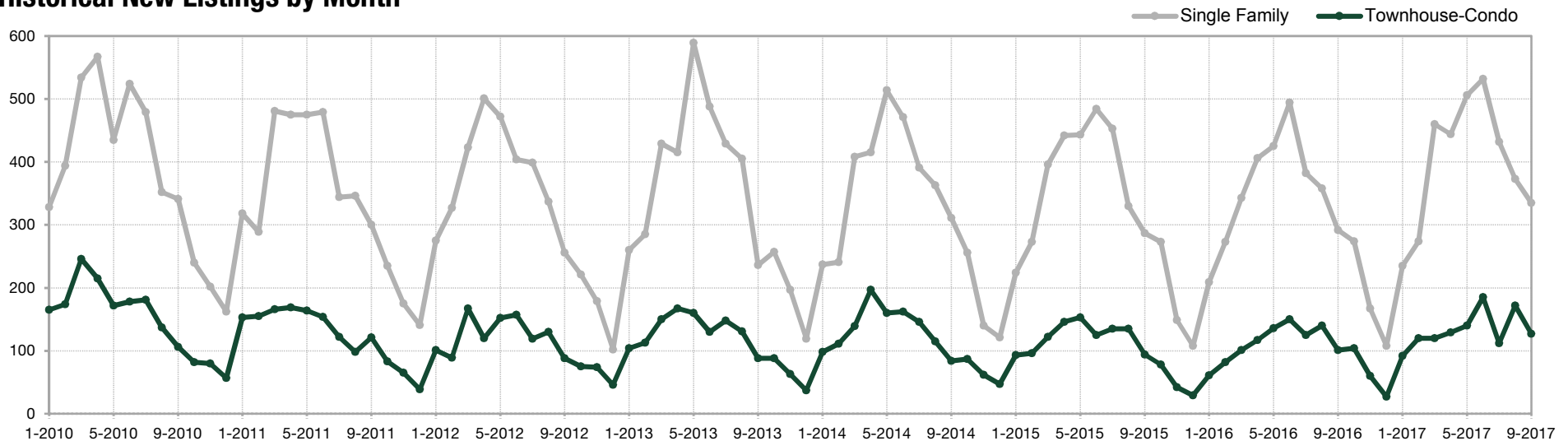


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	274	+0.4%	104	+33.3%
Nov-2016	167	+12.1%	60	+42.9%
Dec-2016	108	0.0%	27	-6.9%
Jan-2017	235	+12.4%	92	+50.8%
Feb-2017	274	+0.4%	120	+46.3%
Mar-2017	460	+34.1%	120	+18.8%
Apr-2017	444	+9.4%	129	+10.3%
May-2017	506	+19.1%	140	+2.9%
Jun-2017	532	+7.7%	185	+23.3%
Jul-2017	432	+13.1%	112	-10.4%
Aug-2017	373	+4.2%	172	+22.9%
Sep-2017	335	+14.7%	127	+25.7%

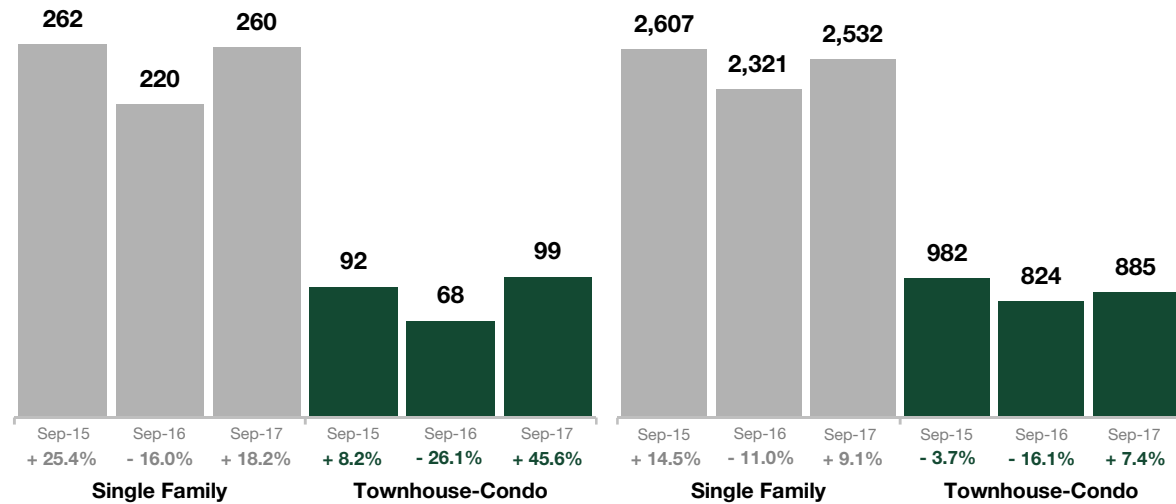
Historical New Listings by Month



Pending / Under Contract

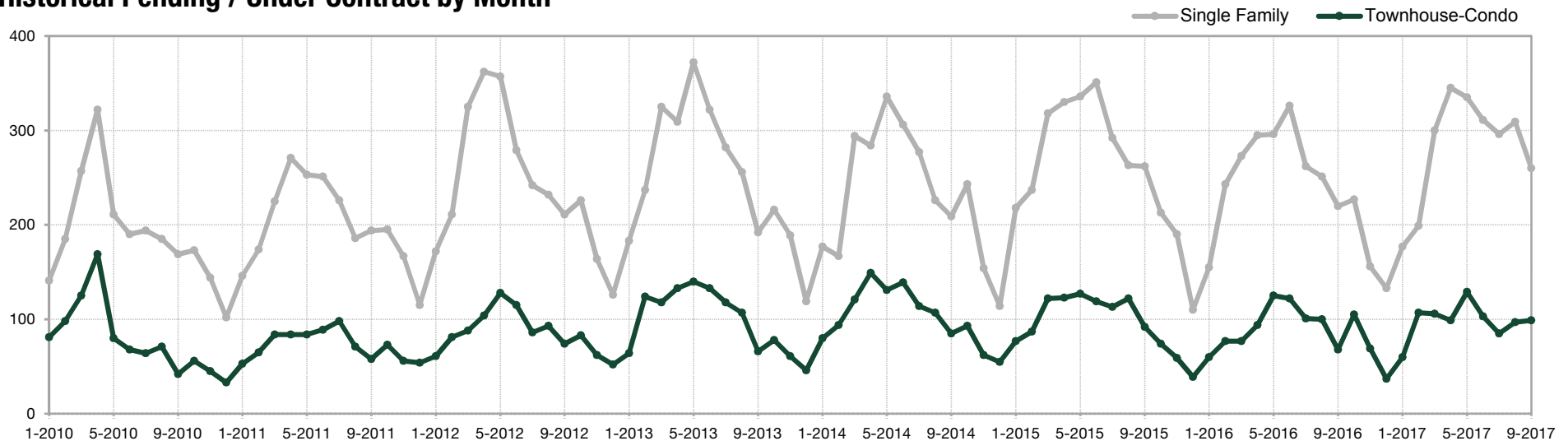


September



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	227	+6.6%	105	+41.9%
Nov-2016	156	-17.9%	69	+16.9%
Dec-2016	133	+20.9%	37	-5.1%
Jan-2017	177	+14.2%	60	0.0%
Feb-2017	199	-18.1%	107	+39.0%
Mar-2017	300	+9.9%	106	+37.7%
Apr-2017	345	+16.9%	99	+5.3%
May-2017	335	+13.2%	129	+3.2%
Jun-2017	311	-4.6%	103	-15.6%
Jul-2017	296	+13.0%	85	-15.8%
Aug-2017	309	+23.1%	97	-3.0%
Sep-2017	260	+18.2%	99	+45.6%

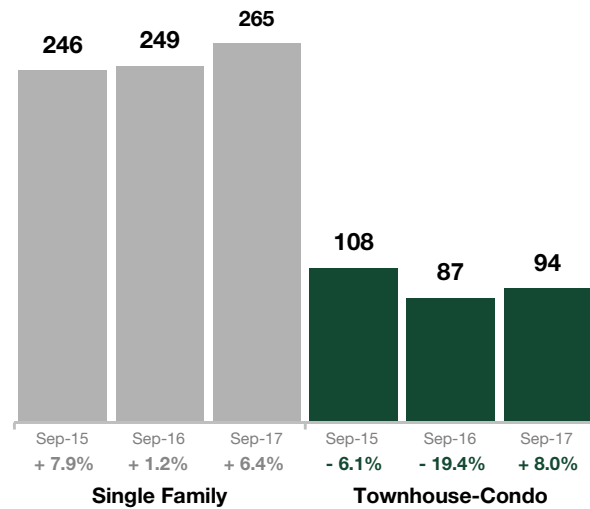
Historical Pending / Under Contract by Month



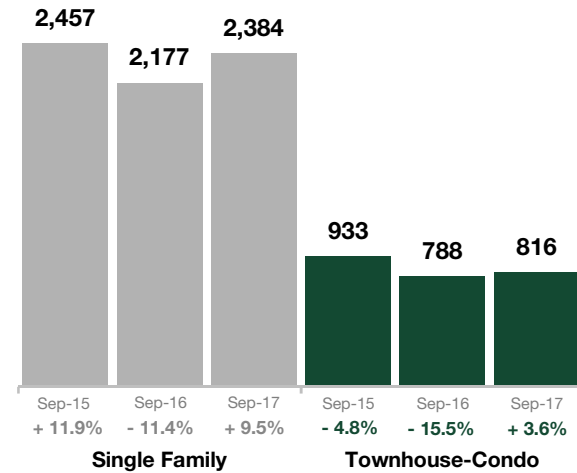
Sold Listings



September

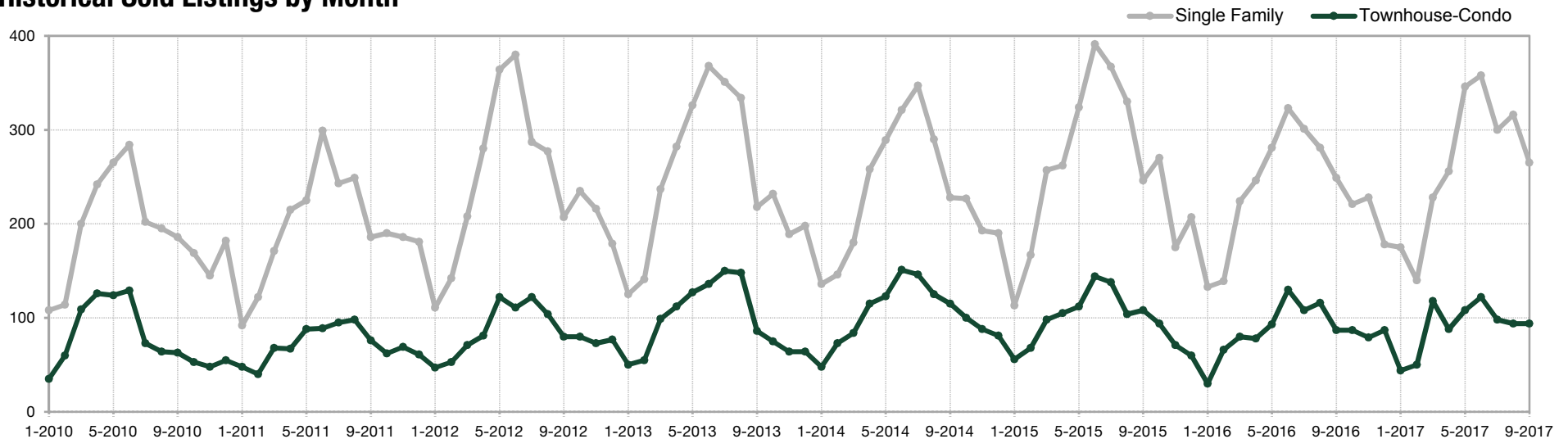


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	221	-18.1%	87	-7.4%
Nov-2016	228	+30.3%	79	+11.3%
Dec-2016	178	-14.0%	87	+45.0%
Jan-2017	175	+31.6%	44	+46.7%
Feb-2017	140	+0.7%	50	-24.2%
Mar-2017	228	+1.8%	118	+47.5%
Apr-2017	256	+4.1%	88	+12.8%
May-2017	346	+23.1%	108	+16.1%
Jun-2017	358	+10.8%	122	-6.2%
Jul-2017	300	-0.3%	98	-9.3%
Aug-2017	316	+12.5%	94	-19.0%
Sep-2017	265	+6.4%	94	+8.0%

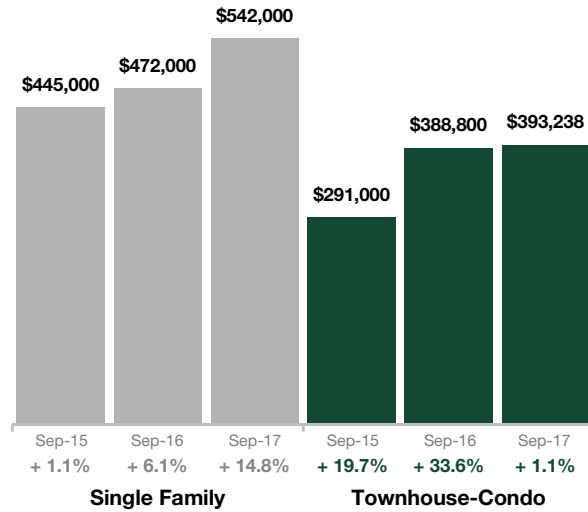
Historical Sold Listings by Month



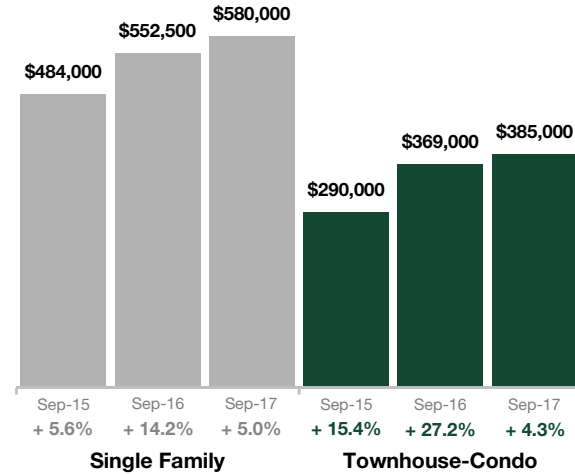
Median Sales Price



September

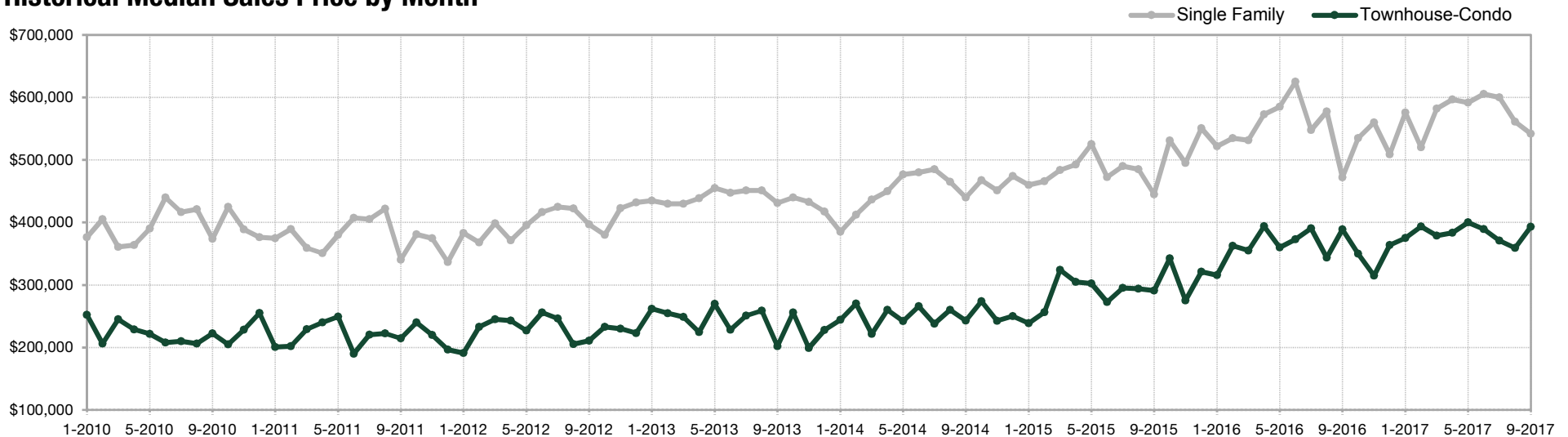


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	\$535,000	+0.7%	\$350,000	+2.2%
Nov-2016	\$560,000	+13.1%	\$315,000	+14.5%
Dec-2016	\$509,067	-7.6%	\$364,000	+13.4%
Jan-2017	\$576,000	+10.3%	\$374,950	+18.8%
Feb-2017	\$520,000	-2.8%	\$393,500	+8.5%
Mar-2017	\$582,000	+9.5%	\$379,000	+6.7%
Apr-2017	\$596,683	+4.1%	\$383,500	-2.7%
May-2017	\$591,500	+1.1%	\$400,000	+11.1%
Jun-2017	\$605,500	-3.1%	\$389,500	+4.4%
Jul-2017	\$600,000	+9.6%	\$371,000	-5.1%
Aug-2017	\$561,217	-2.8%	\$359,000	+4.4%
Sep-2017	\$542,000	+14.8%	\$393,238	+1.1%

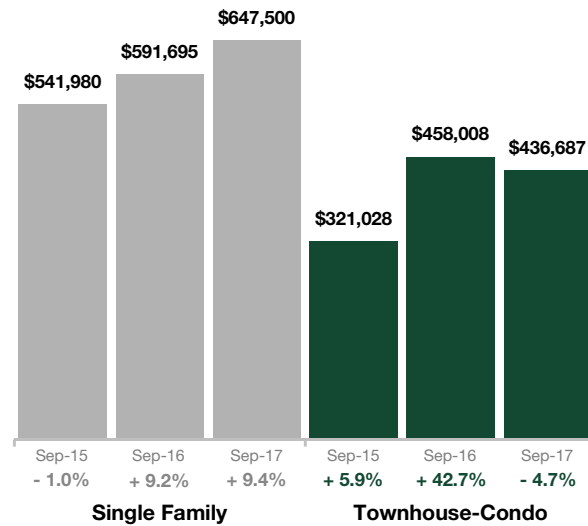
Historical Median Sales Price by Month



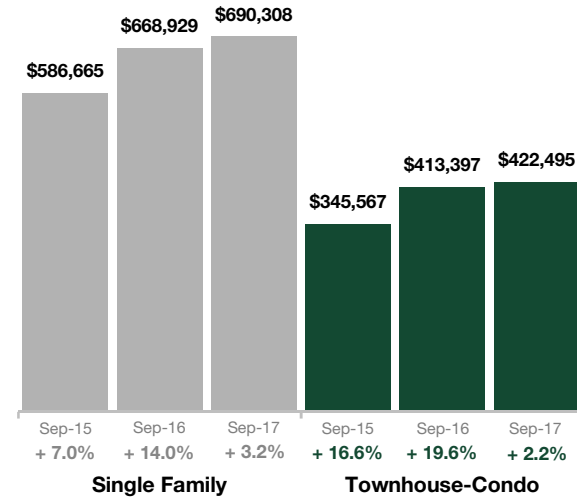
Average Sales Price



September

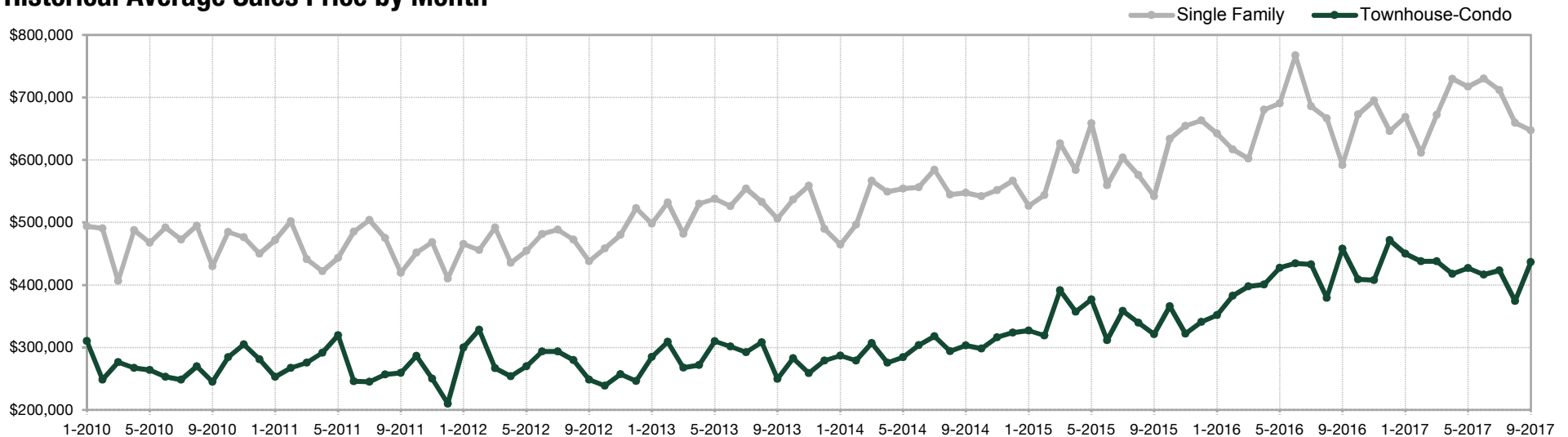


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	\$672,923	+6.2%	\$408,832	+11.8%
Nov-2016	\$695,246	+6.2%	\$407,554	+26.5%
Dec-2016	\$646,072	-2.6%	\$471,649	+38.4%
Jan-2017	\$668,839	+4.2%	\$450,096	+28.0%
Feb-2017	\$611,396	-0.9%	\$437,891	+14.4%
Mar-2017	\$672,020	+11.6%	\$437,963	+10.1%
Apr-2017	\$729,766	+7.3%	\$417,946	+4.3%
May-2017	\$717,119	+3.9%	\$427,072	-0.1%
Jun-2017	\$730,087	-4.8%	\$416,366	-4.2%
Jul-2017	\$711,698	+3.8%	\$423,084	-2.3%
Aug-2017	\$659,560	-1.1%	\$374,115	-1.4%
Sep-2017	\$647,500	+9.4%	\$436,687	-4.7%

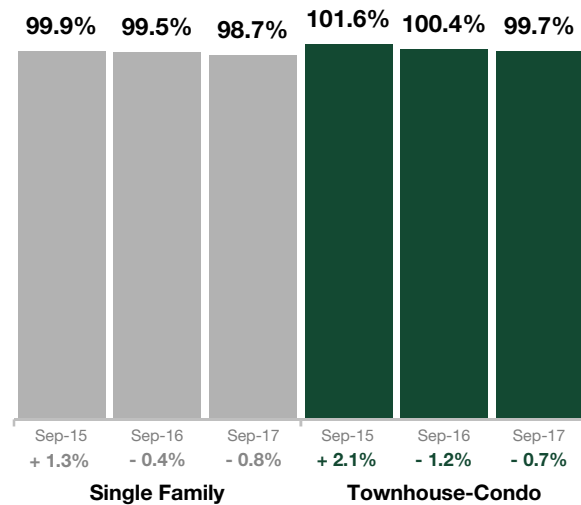
Historical Average Sales Price by Month



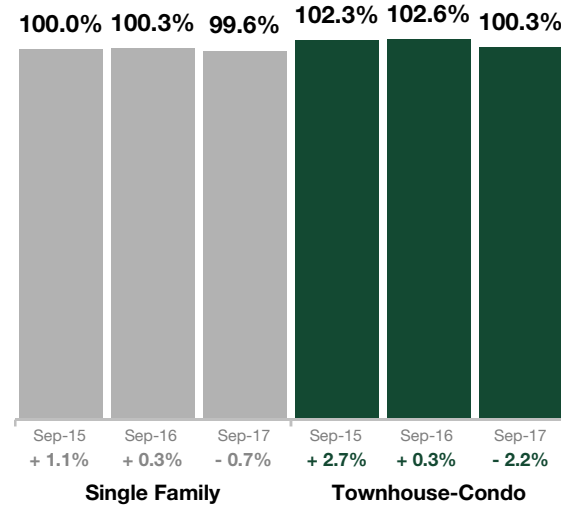
Percent of List Price Received



September

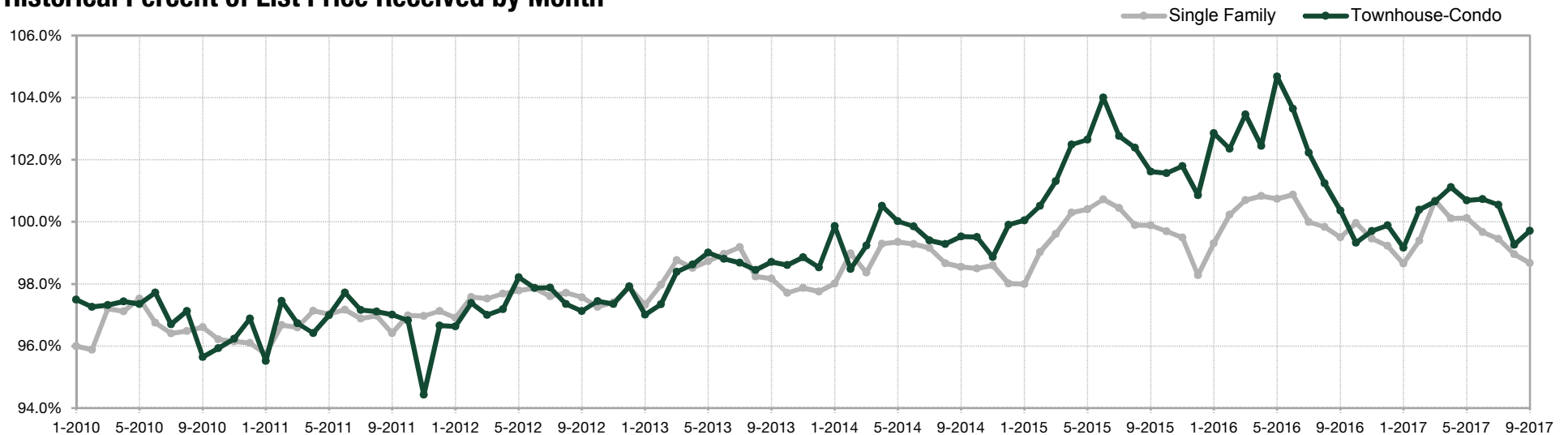


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	100.0%	+0.3%	99.3%	-2.3%
Nov-2016	99.5%	0.0%	99.7%	-2.1%
Dec-2016	99.2%	+0.9%	99.9%	-1.0%
Jan-2017	98.7%	-0.6%	99.2%	-3.6%
Feb-2017	99.4%	-0.8%	100.4%	-2.0%
Mar-2017	100.7%	0.0%	100.7%	-2.7%
Apr-2017	100.1%	-0.7%	101.1%	-1.3%
May-2017	100.1%	-0.6%	100.7%	-3.8%
Jun-2017	99.7%	-1.2%	100.7%	-2.8%
Jul-2017	99.5%	-0.5%	100.5%	-1.7%
Aug-2017	99.0%	-0.8%	99.3%	-1.9%
Sep-2017	98.7%	-0.8%	99.7%	-0.7%

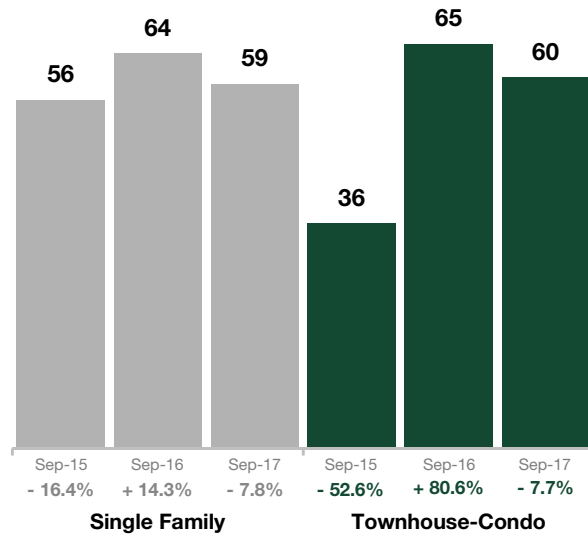
Historical Percent of List Price Received by Month



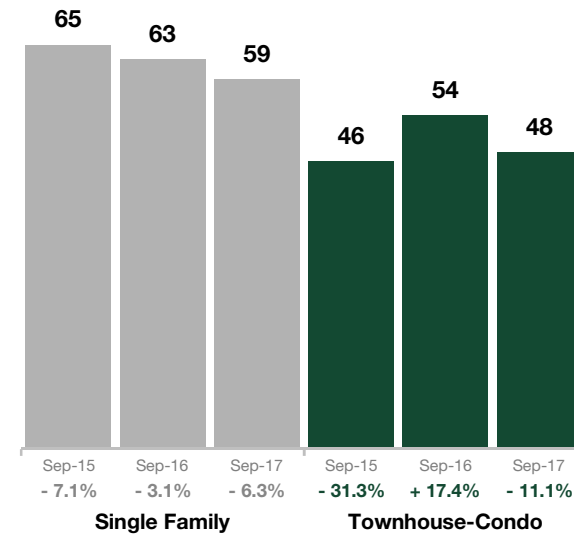
Days on Market Until Sale



September

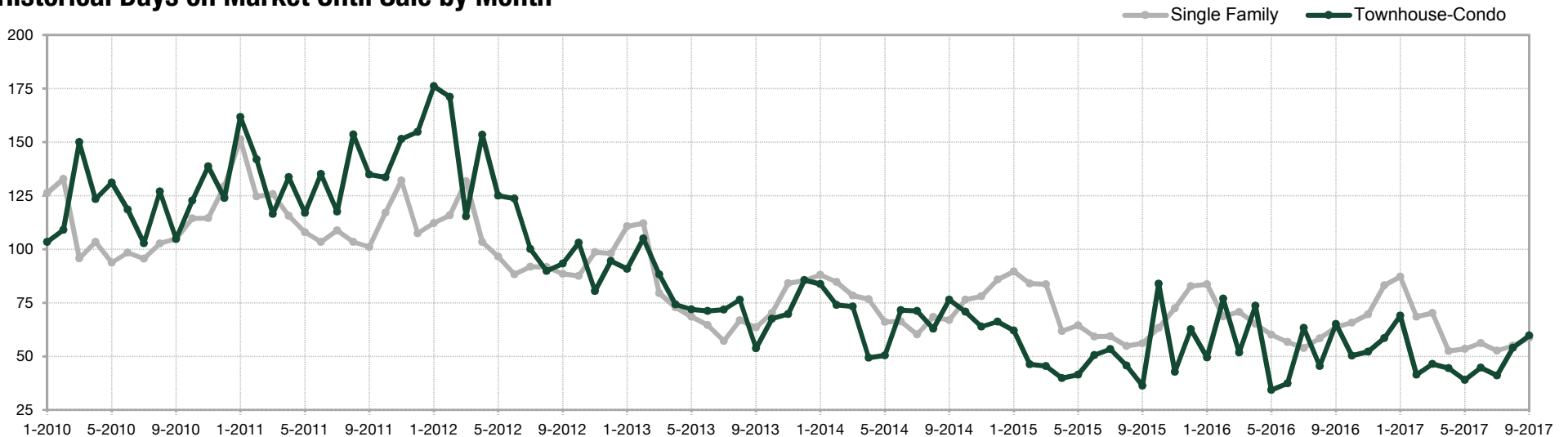


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	66	+4.8%	50	-40.5%
Nov-2016	70	-2.8%	52	+20.9%
Dec-2016	83	0.0%	59	-6.3%
Jan-2017	87	+3.6%	69	+40.8%
Feb-2017	69	0.0%	41	-46.8%
Mar-2017	70	-1.4%	46	-11.5%
Apr-2017	53	-18.5%	45	-39.2%
May-2017	54	-10.0%	39	+14.7%
Jun-2017	56	-1.8%	45	+21.6%
Jul-2017	53	-1.9%	41	-34.9%
Aug-2017	55	-5.2%	54	+20.0%
Sep-2017	59	-7.8%	60	-7.7%

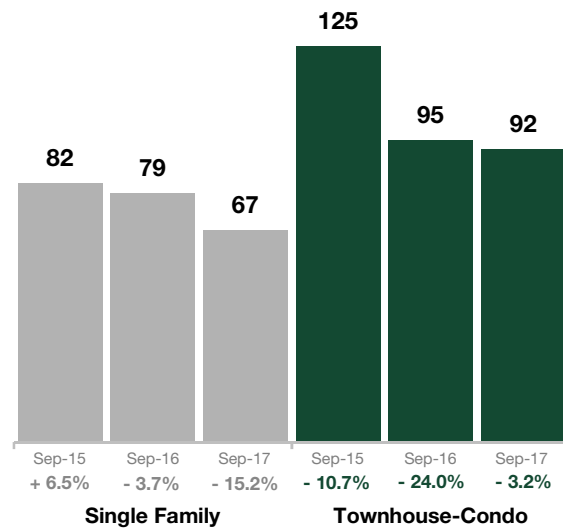
Historical Days on Market Until Sale by Month



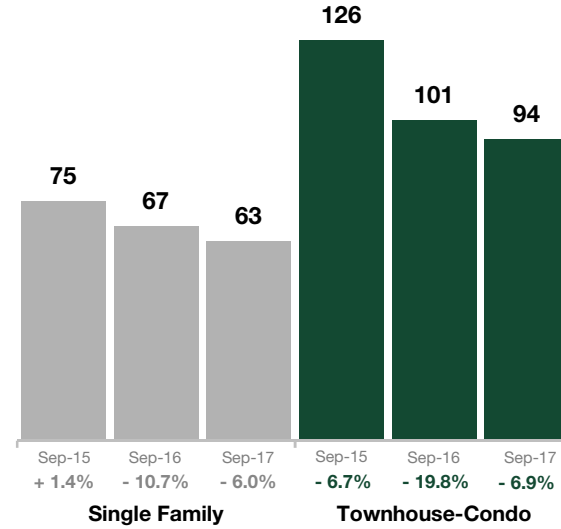
Housing Affordability Index



September

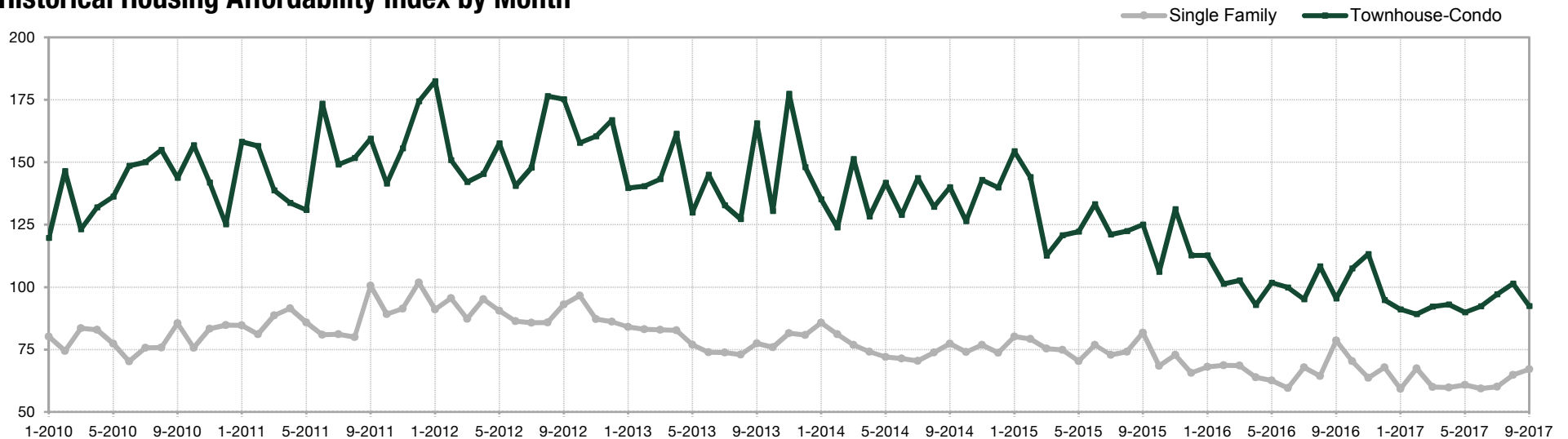


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	70	+2.9%	107	+0.9%
Nov-2016	64	-12.3%	113	-13.7%
Dec-2016	68	+3.0%	95	-15.9%
Jan-2017	59	-13.2%	91	-19.5%
Feb-2017	67	-2.9%	89	-11.9%
Mar-2017	60	-13.0%	92	-10.7%
Apr-2017	60	-6.3%	93	0.0%
May-2017	61	-3.2%	90	-11.8%
Jun-2017	59	-1.7%	92	-8.0%
Jul-2017	60	-11.8%	97	+2.1%
Aug-2017	65	+1.6%	101	-6.5%
Sep-2017	67	-15.2%	92	-3.2%

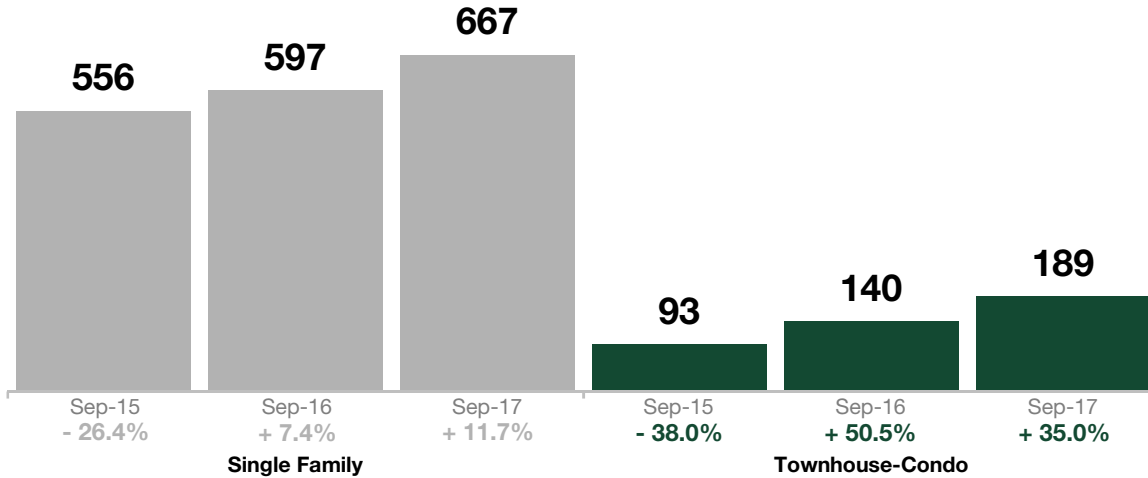
Historical Housing Affordability Index by Month



Inventory of Active Listings

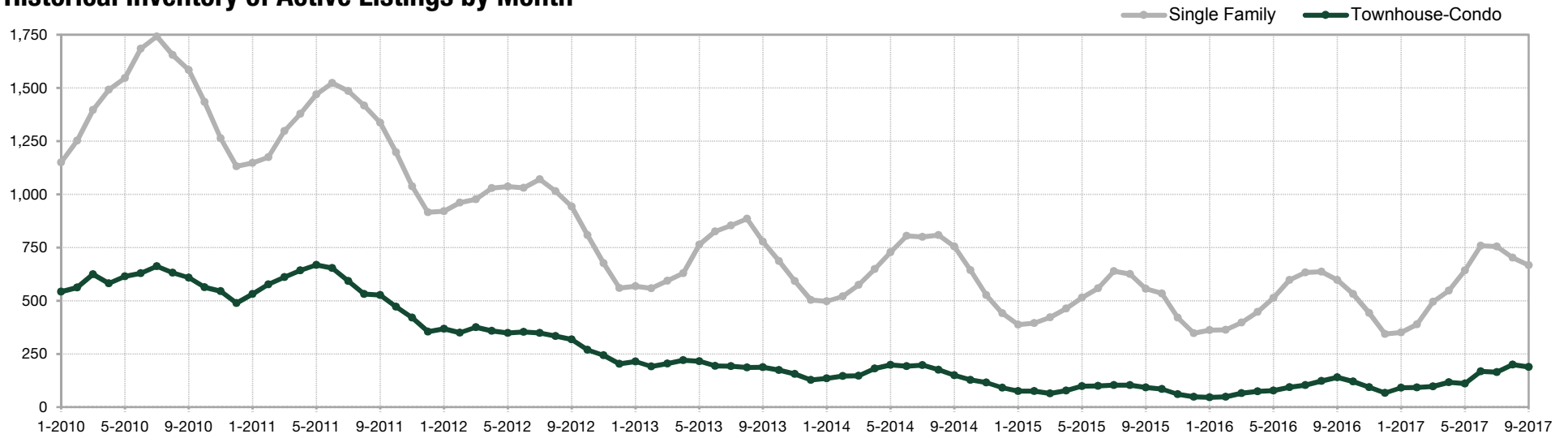


September



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	531	-0.6%	120	+41.2%
Nov-2016	442	+5.0%	94	+54.1%
Dec-2016	344	-0.9%	67	+39.6%
Jan-2017	351	-3.0%	91	+97.8%
Feb-2017	389	+7.2%	92	+87.8%
Mar-2017	495	+24.7%	97	+47.0%
Apr-2017	548	+22.3%	117	+58.1%
May-2017	642	+25.1%	111	+42.3%
Jun-2017	759	+26.9%	168	+78.7%
Jul-2017	755	+19.3%	165	+60.2%
Aug-2017	702	+10.2%	200	+62.6%
Sep-2017	667	+11.7%	189	+35.0%

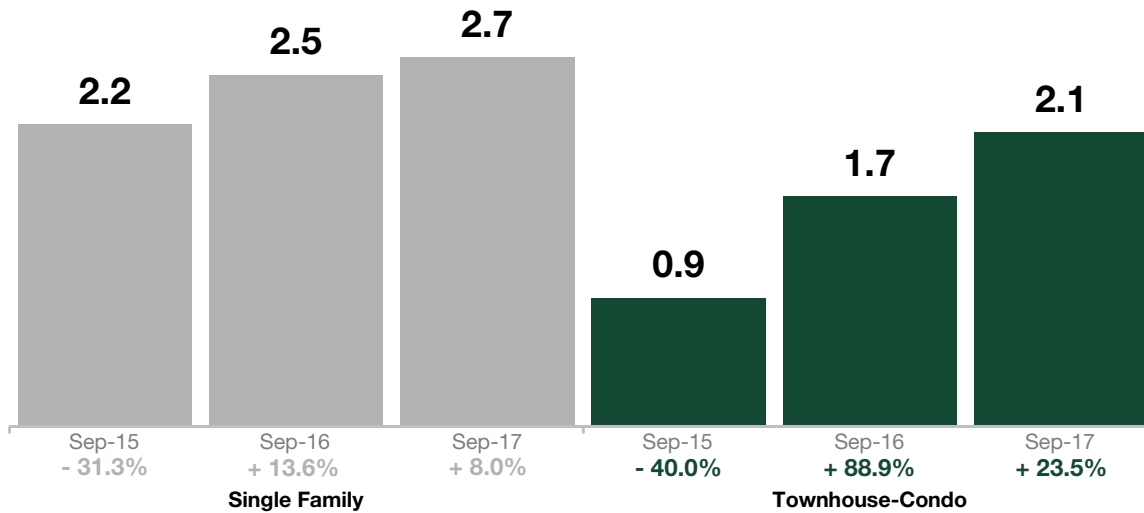
Historical Inventory of Active Listings by Month



Months Supply of Inventory

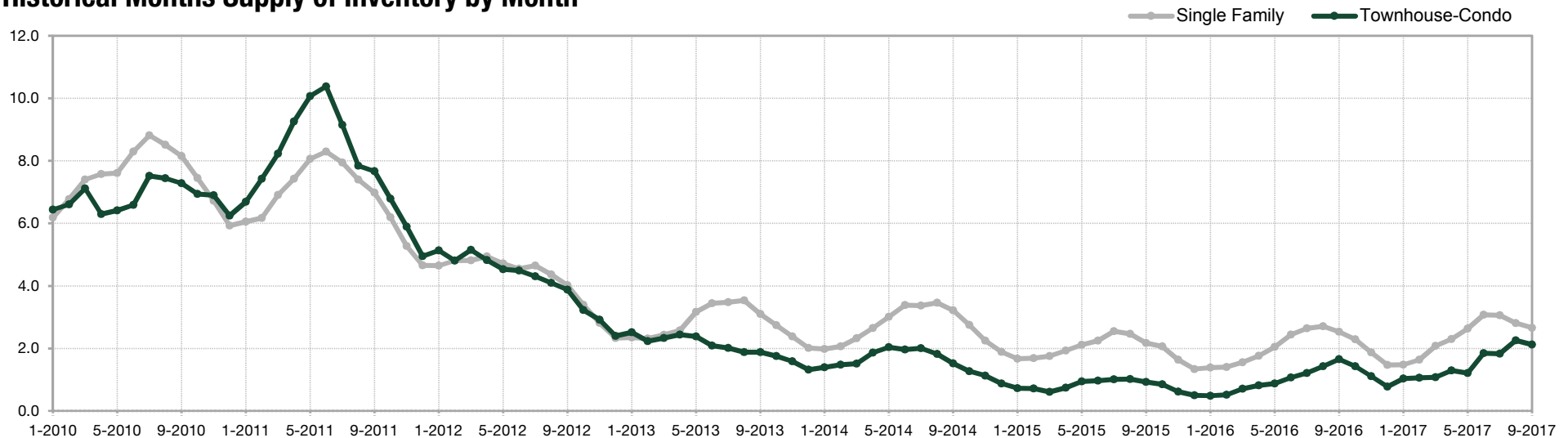


September



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2016	2.3	+9.5%	1.4	+55.6%
Nov-2016	1.9	+18.8%	1.1	+83.3%
Dec-2016	1.5	+15.4%	0.8	+60.0%
Jan-2017	1.5	+7.1%	1.0	+100.0%
Feb-2017	1.6	+14.3%	1.1	+120.0%
Mar-2017	2.1	+31.3%	1.1	+57.1%
Apr-2017	2.3	+27.8%	1.3	+62.5%
May-2017	2.6	+30.0%	1.2	+33.3%
Jun-2017	3.1	+29.2%	1.8	+63.6%
Jul-2017	3.1	+19.2%	1.8	+50.0%
Aug-2017	2.8	+3.7%	2.3	+64.3%
Sep-2017	2.7	+8.0%	2.1	+23.5%

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.



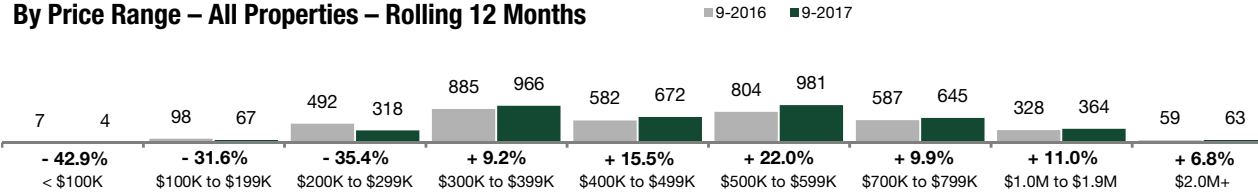
Key Metrics	Historical Sparkbars	9-2016	9-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		393	462	+ 17.6%	4,195	4,788	+ 14.1%
Pending / Under Contract		288	359	+ 24.7%	3,145	3,417	+ 8.6%
Sold Listings		336	359	+ 6.8%	2,965	3,200	+ 7.9%
Median Sales Price		\$450,750	\$472,000	+ 4.7%	\$477,500	\$510,000	+ 6.8%
Average Sales Price		\$557,080	\$592,301	+ 6.3%	\$601,017	\$622,016	+ 3.5%
Pct. of List Price Received		99.7%	98.9%	- 0.8%	100.9%	99.8%	- 1.1%
Days on Market		64	59	- 7.8%	60	56	- 6.7%
Affordability Index		82	77	- 6.1%	78	71	- 9.0%
Active Listings		737	856	+ 16.1%	--	--	--
Months Supply		2.3	2.5	+ 8.7%	--	--	--

Sold Listings

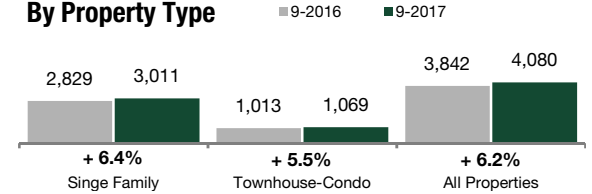
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	6	4	-33.3%	1	0	-100.0%
\$100,000 to \$199,999	29	28	-3.4%	69	39	-43.5%
\$200,000 to \$299,999	219	91	-58.4%	273	227	-16.8%
\$300,000 to \$399,999	591	618	+4.6%	294	348	+18.4%
\$400,000 to \$499,999	407	449	+10.3%	175	223	+27.4%
\$500,000 to \$699,999	679	834	+22.8%	125	147	+17.6%
\$700,000 to \$999,999	528	581	+10.0%	59	64	+8.5%
\$1,000,000 to \$1,999,999	311	346	+11.3%	17	18	+5.9%
\$2,000,000 and Above	59	60	+1.7%	0	3	--
All Price Ranges	2,829	3,011	+6.4%	1,013	1,069	+5.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2017	9-2017	Change	8-2017	9-2017	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	3	2	-33.3%	3	2	-33.3%
\$200,000 to \$299,999	7	8	+14.3%	27	16	-40.7%
\$300,000 to \$399,999	74	65	-12.2%	30	34	+13.3%
\$400,000 to \$499,999	47	41	-12.8%	23	22	-4.3%
\$500,000 to \$699,999	88	71	-19.3%	9	12	+33.3%
\$700,000 to \$999,999	64	51	-20.3%	2	6	+200.0%
\$1,000,000 to \$1,999,999	27	24	-11.1%	0	2	--
\$2,000,000 and Above	6	3	-50.0%	0	0	--
All Price Ranges	316	265	-16.1%	94	94	0.0%

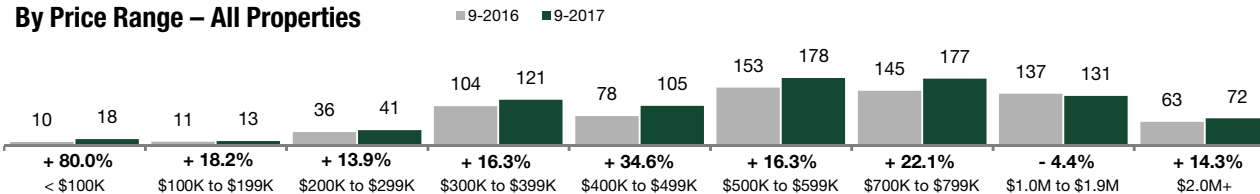
Year to Date

By Price Range	Single Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	4	3	-25.0%	0	0	--
\$100,000 to \$199,999	25	21	-16.0%	44	23	-47.7%
\$200,000 to \$299,999	151	57	-62.3%	194	167	-13.9%
\$300,000 to \$399,999	457	477	+4.4%	230	265	+15.2%
\$400,000 to \$499,999	311	352	+13.2%	149	185	+24.2%
\$500,000 to \$699,999	518	667	+28.8%	104	118	+13.5%
\$700,000 to \$999,999	416	477	+14.7%	51	43	-15.7%
\$1,000,000 to \$1,999,999	249	287	+15.3%	16	14	-12.5%
\$2,000,000 and Above	46	43	-6.5%	0	1	--
All Price Ranges	2,177	2,384	+9.5%	788	816	+3.6%

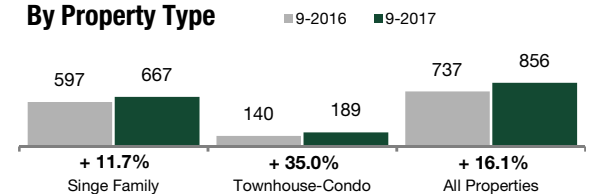
Inventory of Active Listings

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		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	10	18	+80.0%	0	0	--
\$100,000 to \$199,999	6	6	0.0%	5	7	+40.0%
\$200,000 to \$299,999	15	3	-80.0%	21	38	+81.0%
\$300,000 to \$399,999	66	62	-6.1%	38	59	+55.3%
\$400,000 to \$499,999	52	84	+61.5%	26	21	-19.2%
\$500,000 to \$699,999	131	140	+6.9%	22	38	+72.7%
\$700,000 to \$999,999	127	154	+21.3%	18	23	+27.8%
\$1,000,000 to \$1,999,999	129	129	0.0%	8	2	-75.0%
\$2,000,000 and Above	61	71	+16.4%	2	1	-50.0%
All Price Ranges	597	667	+11.7%	140	189	+35.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2017	9-2017	Change	8-2017	9-2017	Change
\$99,999 and Below	18	18	0.0%	0	0	--
\$100,000 to \$199,999	6	6	0.0%	7	7	0.0%
\$200,000 to \$299,999	5	3	-40.0%	36	38	+5.6%
\$300,000 to \$399,999	66	62	-6.1%	59	59	0.0%
\$400,000 to \$499,999	89	84	-5.6%	29	21	-27.6%
\$500,000 to \$699,999	143	140	-2.1%	44	38	-13.6%
\$700,000 to \$999,999	167	154	-7.8%	19	23	+21.1%
\$1,000,000 to \$1,999,999	133	129	-3.0%	4	2	-50.0%
\$2,000,000 and Above	75	71	-5.3%	2	1	-50.0%
All Price Ranges	702	667	-5.0%	200	189	-5.5%

Year to Date

By Price Range	Single Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$99,999 and Below	10	18	+80.0%	0	0	--
\$100,000 to \$199,999	6	6	0.0%	5	7	+40.0%
\$200,000 to \$299,999	15	3	-80.0%	21	38	+81.0%
\$300,000 to \$399,999	66	62	-6.1%	38	59	+55.3%
\$400,000 to \$499,999	52	84	+61.5%	26	21	-19.2%
\$500,000 to \$699,999	131	140	+6.9%	22	38	+72.7%
\$700,000 to \$999,999	127	154	+21.3%	18	23	+27.8%
\$1,000,000 to \$1,999,999	129	129	0.0%	8	2	-75.0%
\$2,000,000 and Above	61	71	+16.4%	2	1	-50.0%
All Price Ranges	597	667	+11.7%	140	189	+35.0%

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.
Pending / Under Contract	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.
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.
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.