



Monthly Indicators

November 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.4 percent for single family homes but increased 48.3 percent for townhouse-condo properties. Pending Sales landed at 230 for single family homes and 86 for townhouse-condo properties.

The Median Sales Price was up 0.4 percent to \$562,438 for single family homes and 11.1 percent to \$350,000 for townhouse-condo properties. Days on Market remained flat for single family homes but increased 15.4 percent for condo properties.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Activity Snapshot

+ 6.2%

- 5.1%

+ 3.1%

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	11-2016	11-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		167	153	- 8.4%	3,623	4,015	+ 10.8%
Pending / Under Contract		156	230	+ 47.4%	2,704	2,999	+ 10.9%
Sold Listings		228	233	+ 2.2%	2,626	2,910	+ 10.8%
Median Sales Price		\$560,000	\$562,438	+ 0.4%	\$552,000	\$575,000	+ 4.2%
Average Sales Price		\$695,246	\$658,404	- 5.3%	\$671,541	\$691,115	+ 2.9%
Pct. of List Price Received		99.5%	98.2%	- 1.3%	100.2%	99.4%	- 0.8%
Days on Market		70	70	0.0%	63	61	- 3.2%
Affordability Index		64	64	0.0%	65	63	- 3.1%
Active Listings		442	432	- 2.3%	--	--	--
Months Supply		1.9	1.7	- 10.5%	--	--	--

Townhouse-Condo Market Overview

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

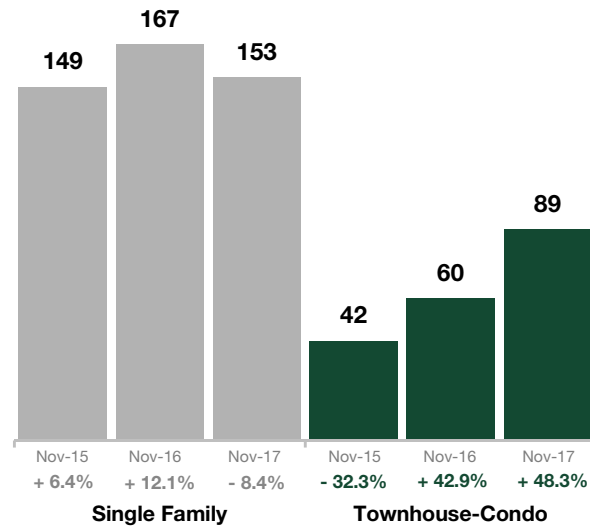


Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		60	89	+ 48.3%	1,177	1,380	+ 17.2%
Pending / Under Contract		69	86	+ 24.6%	998	1,074	+ 7.6%
Sold Listings		79	93	+ 17.7%	954	1,007	+ 5.6%
Median Sales Price		\$315,000	\$350,000	+ 11.1%	\$361,750	\$381,000	+ 5.3%
Average Sales Price		\$407,554	\$380,353	- 6.7%	\$412,497	\$421,146	+ 2.1%
Pct. of List Price Received		99.7%	98.5%	- 1.2%	102.0%	100.0%	- 2.0%
Days on Market		52	60	+ 15.4%	53	49	- 7.5%
Affordability Index		113	103	- 8.8%	99	95	- 4.0%
Active Listings		94	126	+ 34.0%	--	--	--
Months Supply		1.1	1.4	+ 27.3%	--	--	--

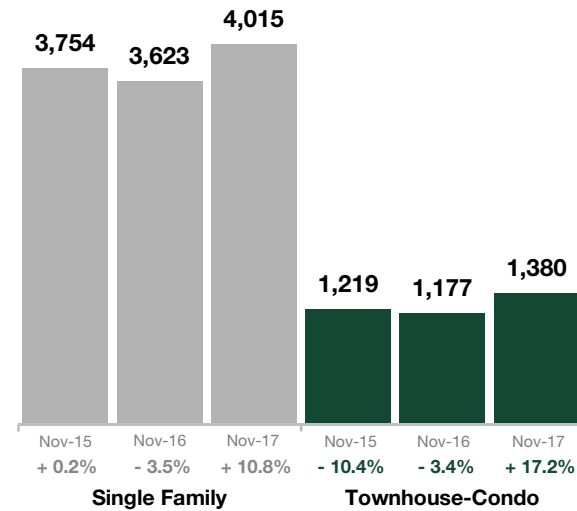
New Listings



November

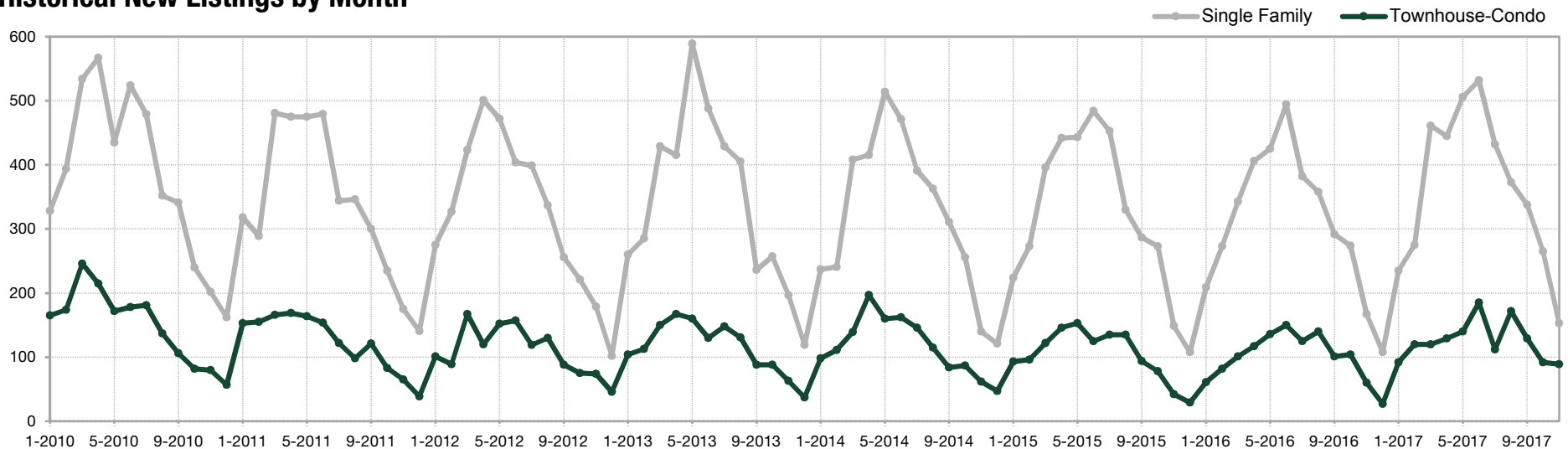


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	108	0.0%	27	-6.9%
Jan-2017	235	+12.4%	92	+50.8%
Feb-2017	275	+0.7%	120	+46.3%
Mar-2017	461	+34.4%	120	+18.8%
Apr-2017	445	+9.6%	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	338	+15.8%	129	+27.7%
Oct-2017	265	-3.3%	92	-11.5%
Nov-2017	153	-8.4%	89	+48.3%

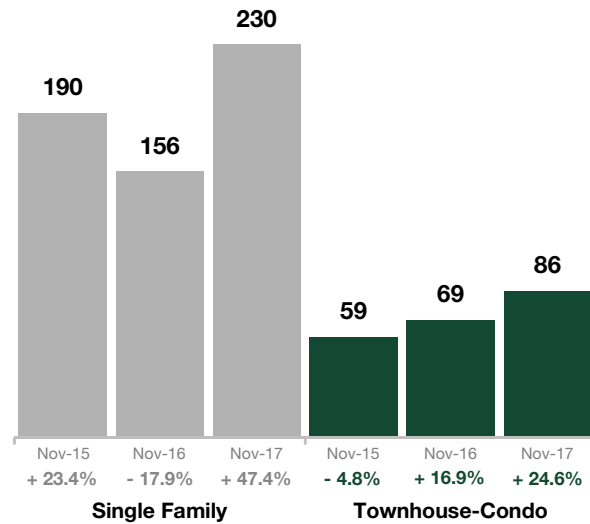
Historical New Listings by Month



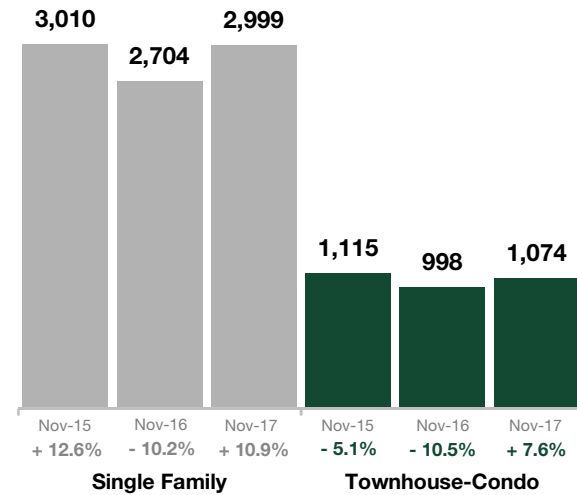
Pending / Under Contract



November

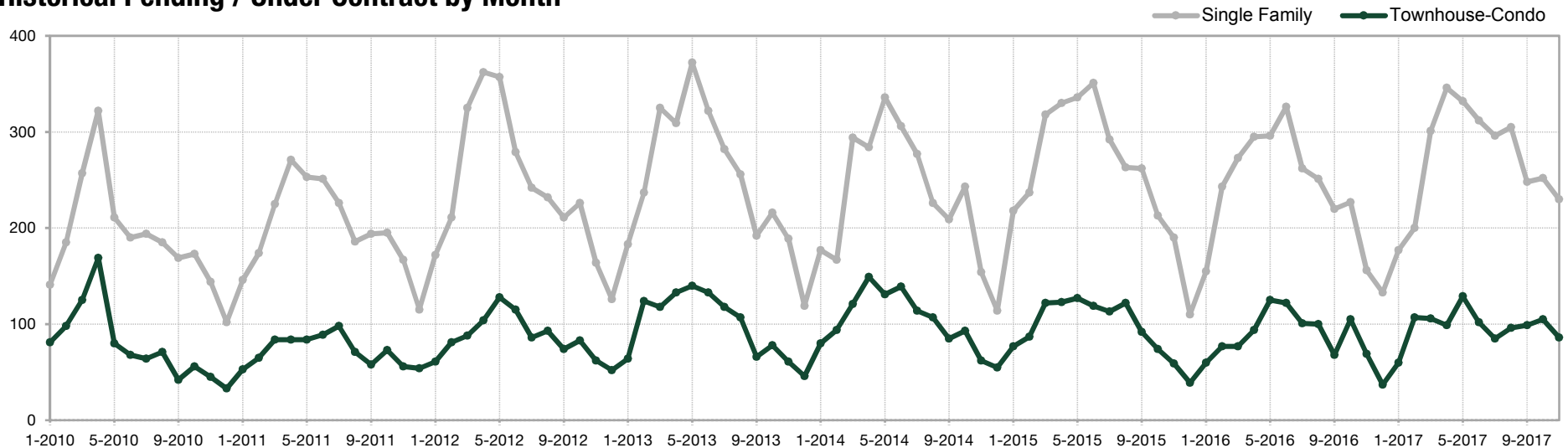


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	133	+20.9%	37	-5.1%
Jan-2017	177	+14.2%	60	0.0%
Feb-2017	200	-17.7%	107	+39.0%
Mar-2017	301	+10.3%	106	+37.7%
Apr-2017	346	+17.3%	99	+5.3%
May-2017	332	+12.2%	129	+3.2%
Jun-2017	312	-4.3%	102	-16.4%
Jul-2017	296	+13.0%	85	-15.8%
Aug-2017	305	+21.5%	96	-4.0%
Sep-2017	248	+12.7%	99	+45.6%
Oct-2017	252	+11.0%	105	0.0%
Nov-2017	230	+47.4%	86	+24.6%

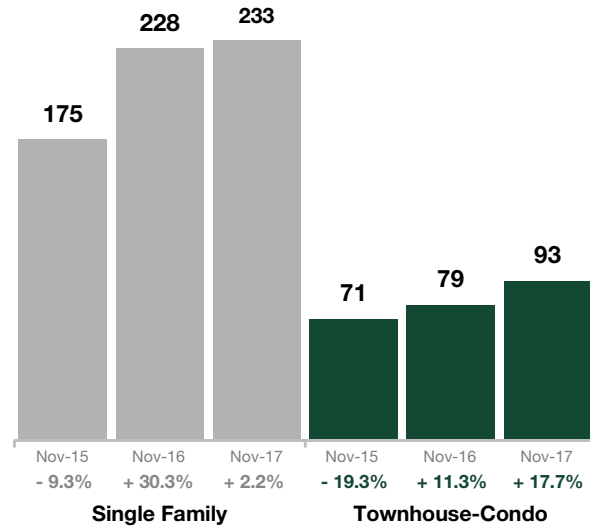
Historical Pending / Under Contract by Month



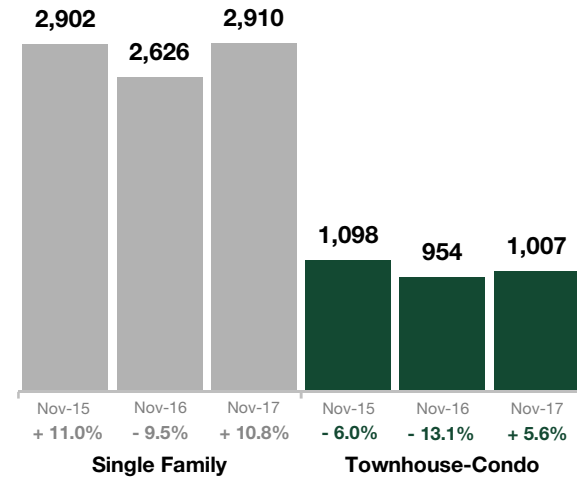
Sold Listings



November

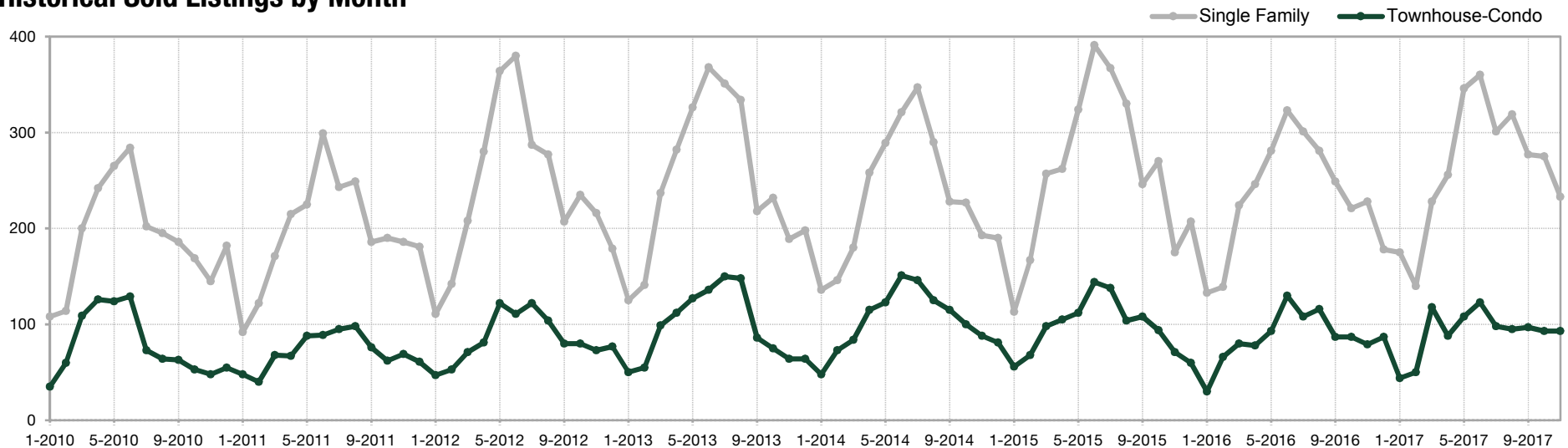


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	360	+11.5%	123	-5.4%
Jul-2017	301	0.0%	98	-9.3%
Aug-2017	319	+13.5%	95	-18.1%
Sep-2017	277	+11.2%	97	+11.5%
Oct-2017	275	+24.4%	93	+6.9%
Nov-2017	233	+2.2%	93	+17.7%

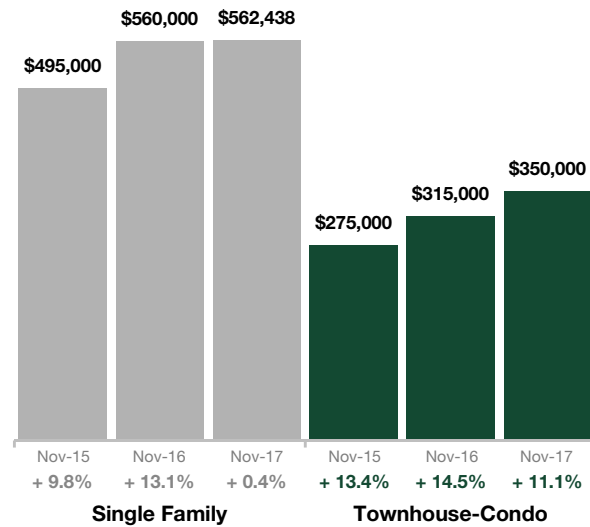
Historical Sold Listings by Month



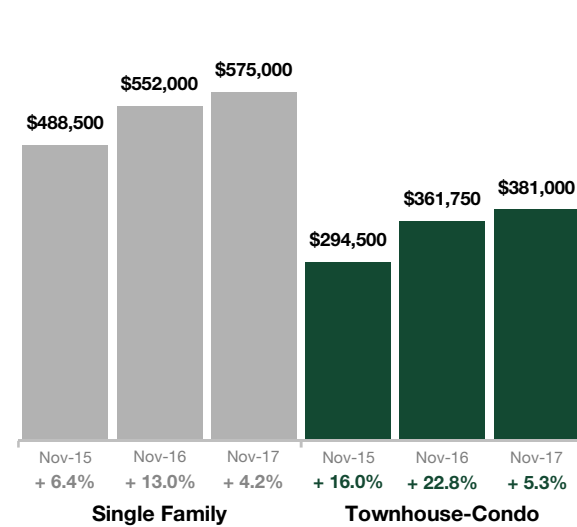
Median Sales Price



November

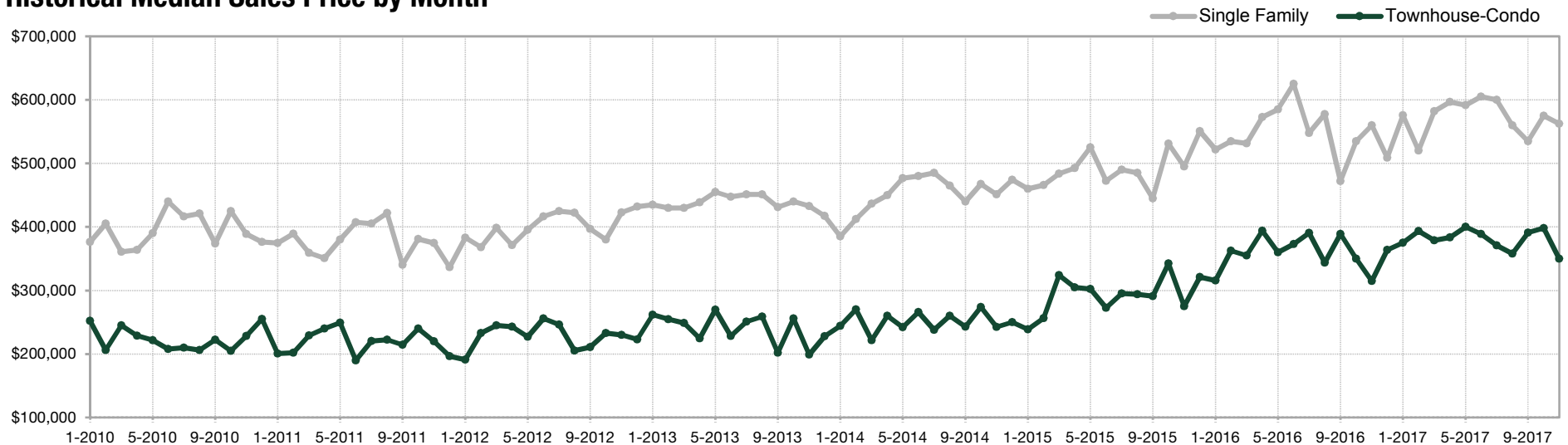


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$605,000	-3.2%	\$389,000	+4.3%
Jul-2017	\$600,000	+9.6%	\$371,000	-5.1%
Aug-2017	\$560,000	-3.0%	\$358,000	+4.1%
Sep-2017	\$535,000	+13.3%	\$390,900	+0.5%
Oct-2017	\$575,000	+7.5%	\$398,000	+13.7%
Nov-2017	\$562,438	+0.4%	\$350,000	+11.1%

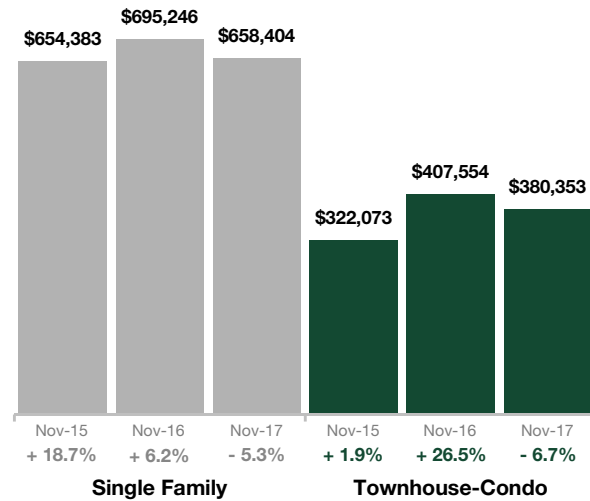
Historical Median Sales Price by Month



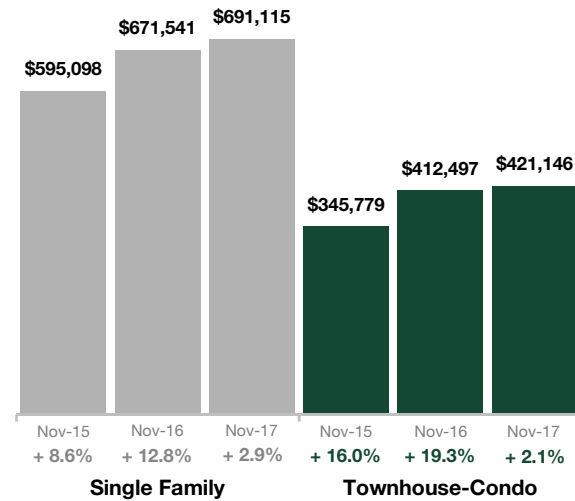
Average Sales Price



November

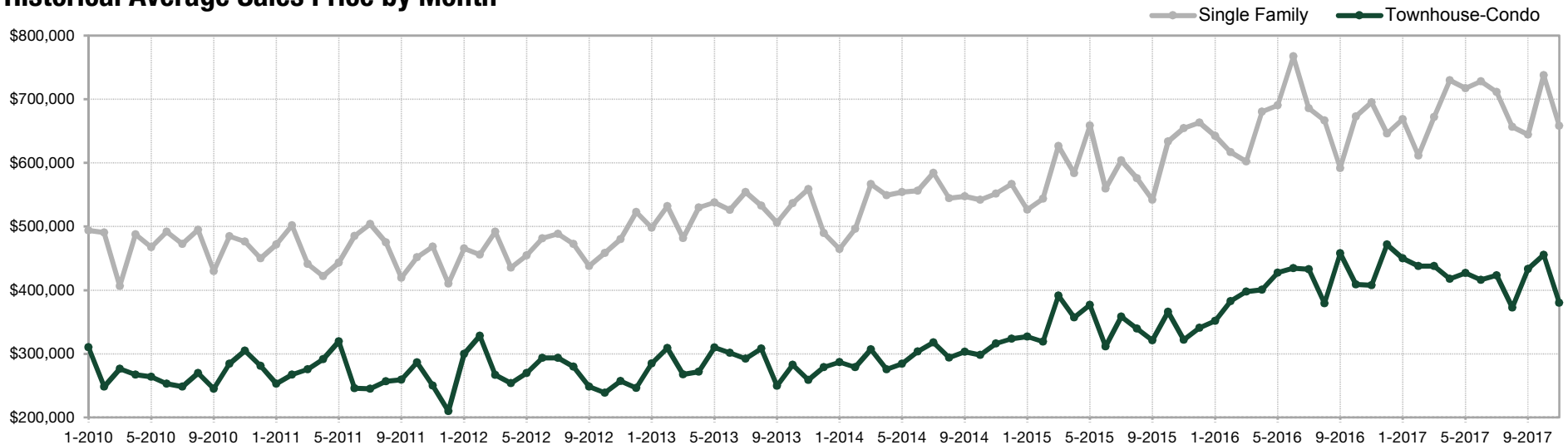


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$727,989	-5.1%	\$415,989	-4.3%
Jul-2017	\$711,194	+3.7%	\$423,084	-2.3%
Aug-2017	\$656,462	-1.5%	\$372,587	-1.8%
Sep-2017	\$644,374	+8.9%	\$433,418	-5.4%
Oct-2017	\$737,629	+9.6%	\$455,625	+11.4%
Nov-2017	\$658,404	-5.3%	\$380,353	-6.7%

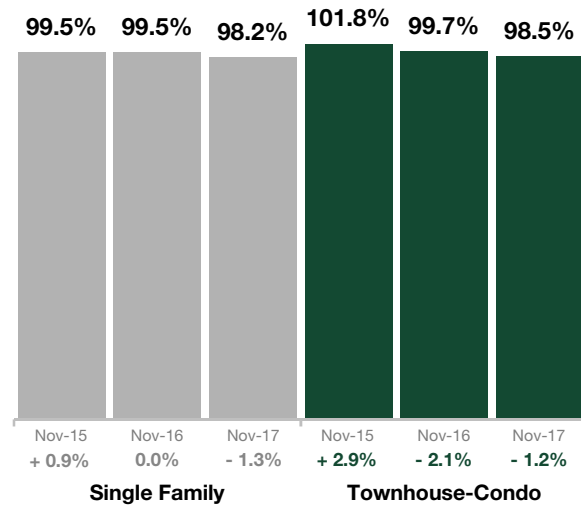
Historical Average Sales Price by Month



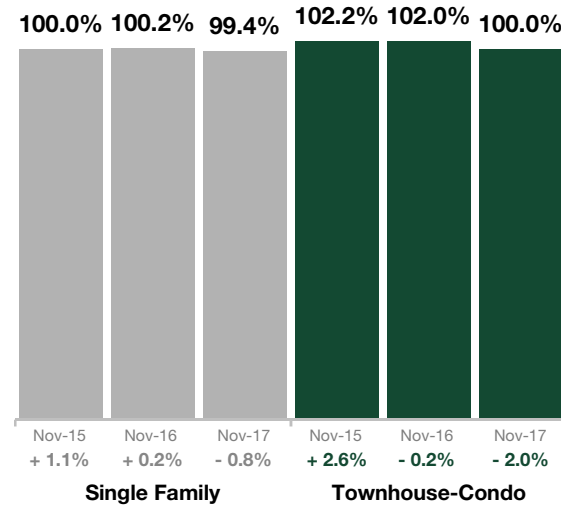
Percent of List Price Received



November

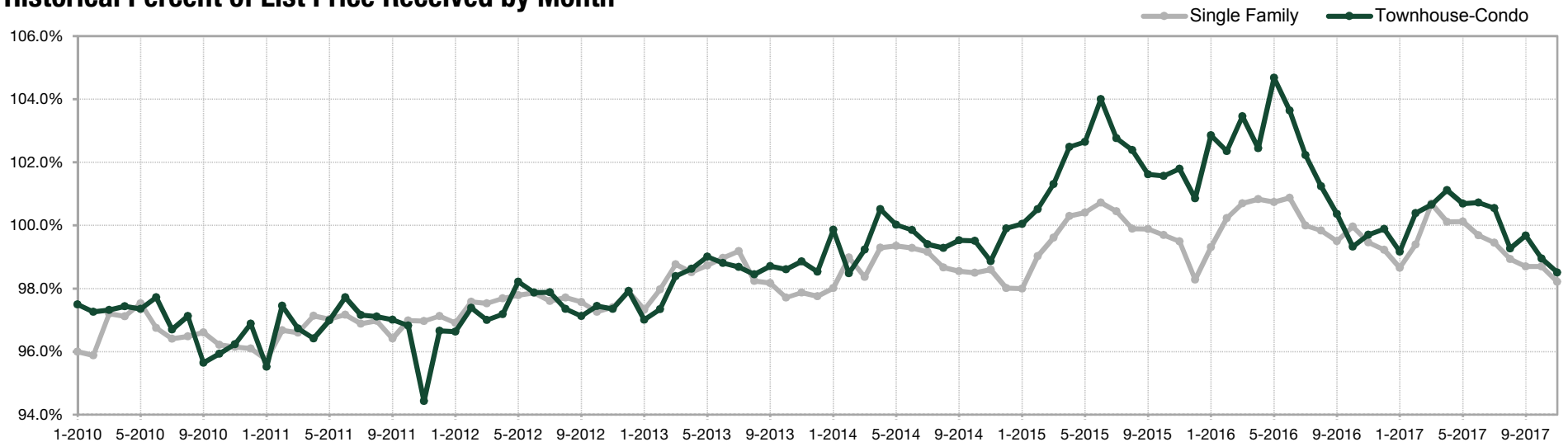


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.9%	-0.9%	99.3%	-1.9%
Sep-2017	98.7%	-0.8%	99.7%	-0.7%
Oct-2017	98.7%	-1.3%	99.0%	-0.3%
Nov-2017	98.2%	-1.3%	98.5%	-1.2%

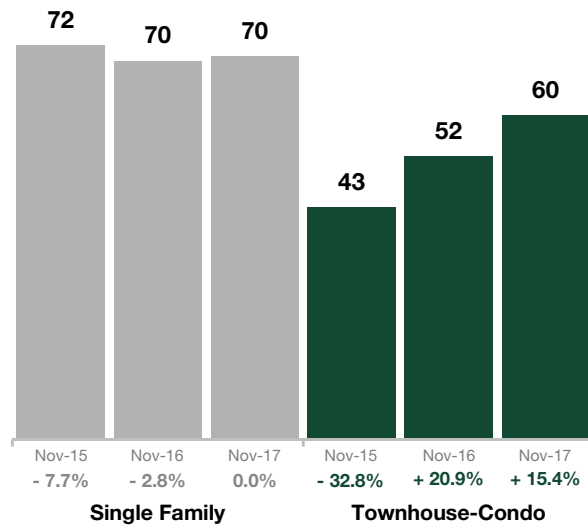
Historical Percent of List Price Received by Month



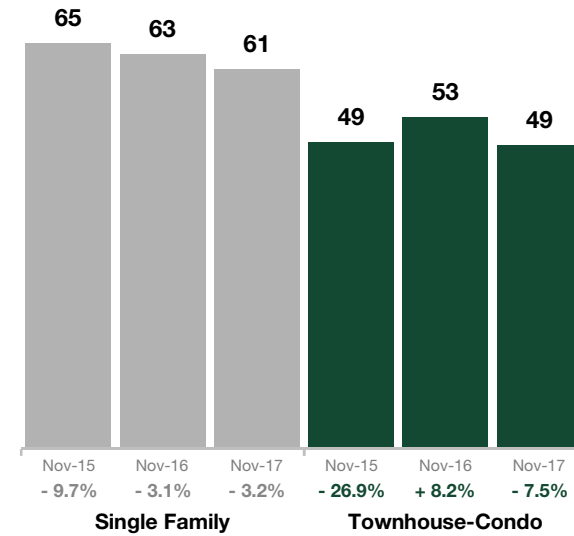
Days on Market Until Sale



November

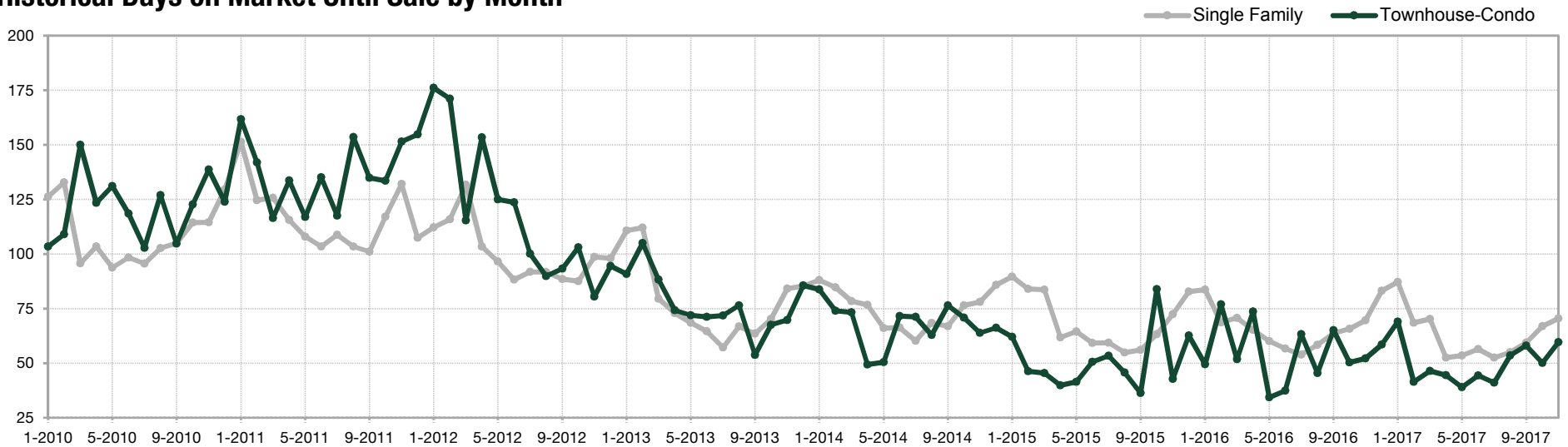


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	44	+18.9%
Jul-2017	53	-1.9%	41	-34.9%
Aug-2017	55	-5.2%	53	+17.8%
Sep-2017	59	-7.8%	58	-10.8%
Oct-2017	67	+1.5%	50	0.0%
Nov-2017	70	0.0%	60	+15.4%

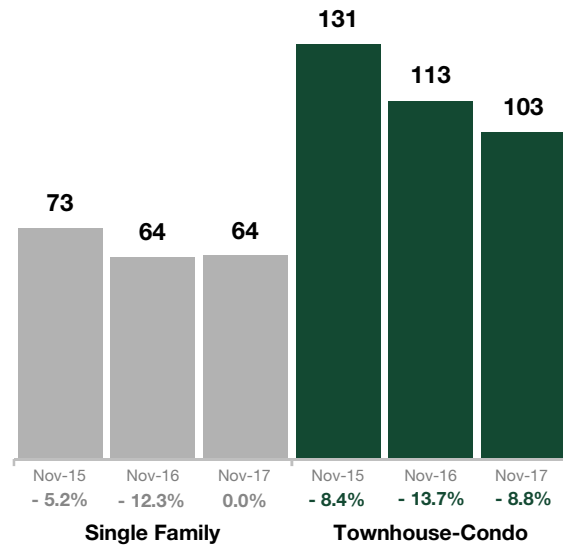
Historical Days on Market Until Sale by Month



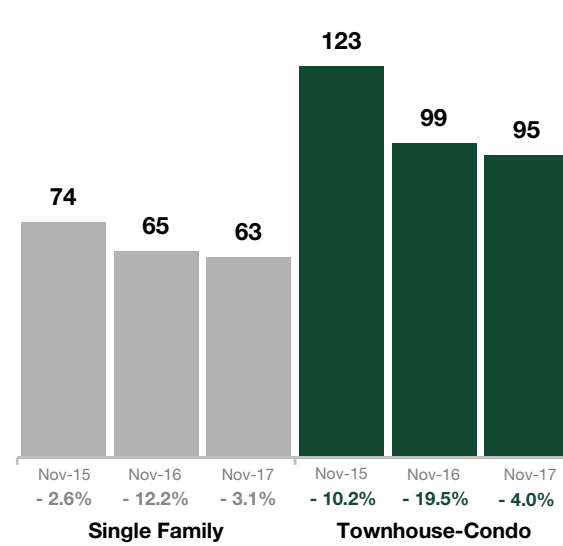
Housing Affordability Index



November

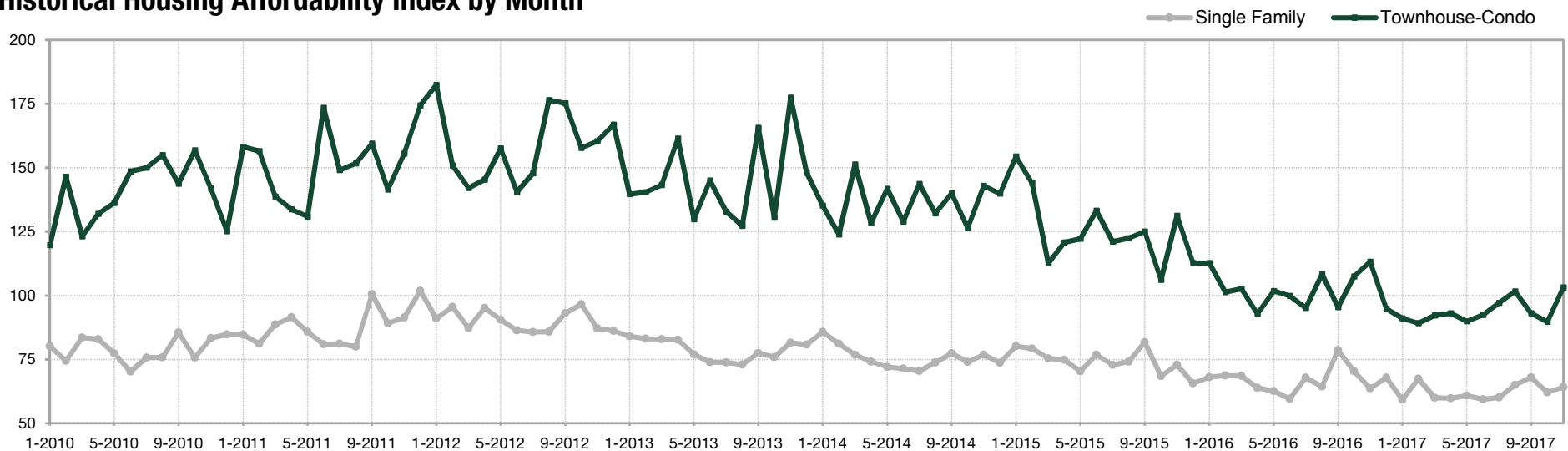


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	102	-5.6%
Sep-2017	68	-13.9%	93	-2.1%
Oct-2017	62	-11.4%	90	-15.9%
Nov-2017	64	0.0%	103	-8.8%

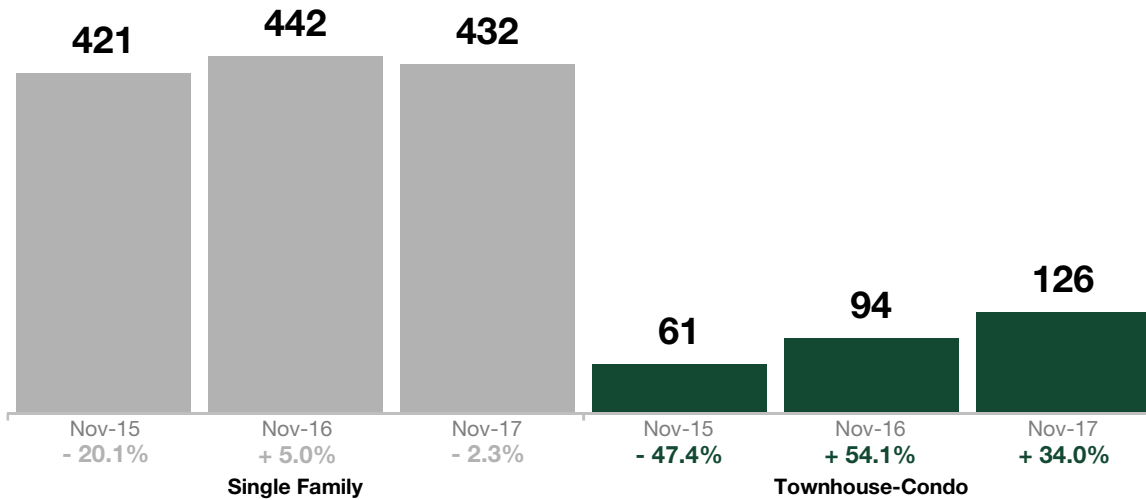
Historical Housing Affordability Index by Month



Inventory of Active Listings

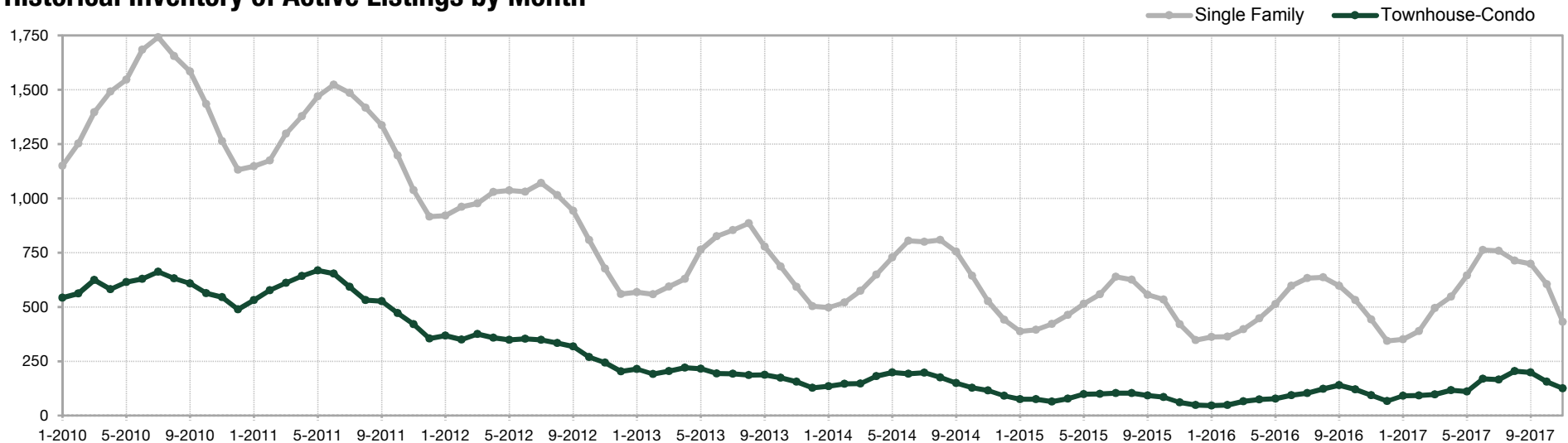


November



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	645	+25.7%	111	+42.3%
Jun-2017	762	+27.4%	169	+79.8%
Jul-2017	759	+19.9%	166	+61.2%
Aug-2017	713	+11.9%	205	+66.7%
Sep-2017	699	+17.1%	198	+41.4%
Oct-2017	605	+13.9%	156	+30.0%
Nov-2017	432	-2.3%	126	+34.0%

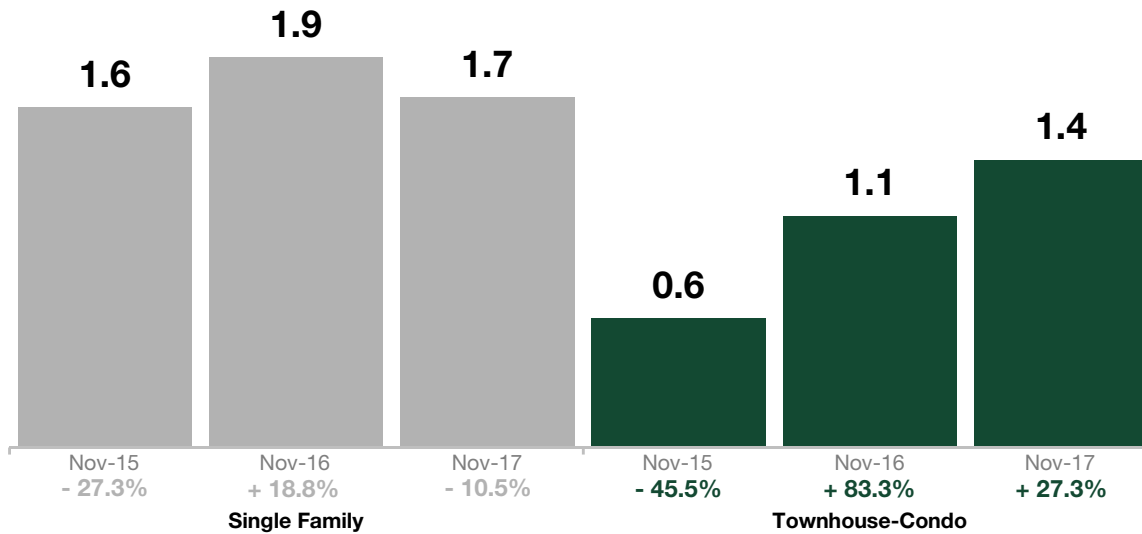
Historical Inventory of Active Listings by Month



Months Supply of Inventory

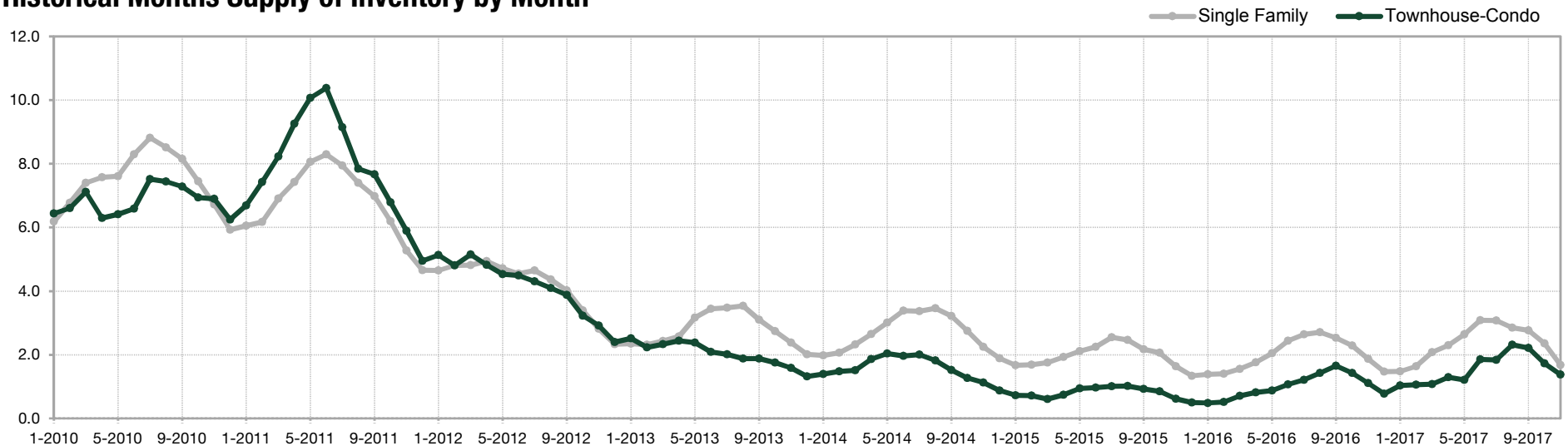


November



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	1.9	+72.7%
Jul-2017	3.1	+19.2%	1.8	+50.0%
Aug-2017	2.9	+7.4%	2.3	+64.3%
Sep-2017	2.8	+12.0%	2.2	+29.4%
Oct-2017	2.4	+4.3%	1.7	+21.4%
Nov-2017	1.7	-10.5%	1.4	+27.3%

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	11-2016	11-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		227	242	+ 6.6%	4,800	5,395	+ 12.4%
Pending / Under Contract		225	316	+ 40.4%	3,702	4,073	+ 10.0%
Sold Listings		307	326	+ 6.2%	3,580	3,917	+ 9.4%
Median Sales Price		\$495,000	\$470,000	- 5.1%	\$479,500	\$507,250	+ 5.8%
Average Sales Price		\$620,973	\$578,839	- 6.8%	\$602,491	\$621,692	+ 3.2%
Pct. of List Price Received		99.5%	98.3%	- 1.2%	100.7%	99.5%	- 1.2%
Days on Market		65	67	+ 3.1%	61	58	- 4.9%
Affordability Index		72	77	+ 6.9%	74	71	- 4.1%
Active Listings		536	558	+ 4.1%	--	--	--
Months Supply		1.7	1.6	- 5.9%	--	--	--

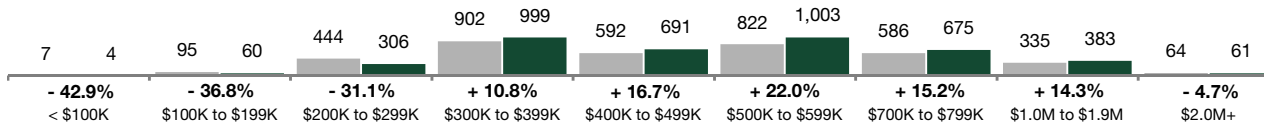
Sold Listings

Actual sales that have closed in a given month.



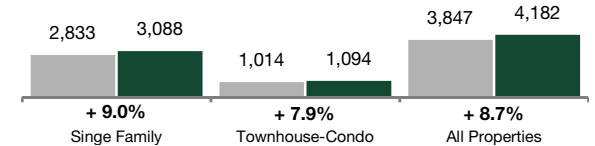
By Price Range – All Properties – Rolling 12 Months

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



Rolling 12 Months

Compared to Prior Month

Year to Date

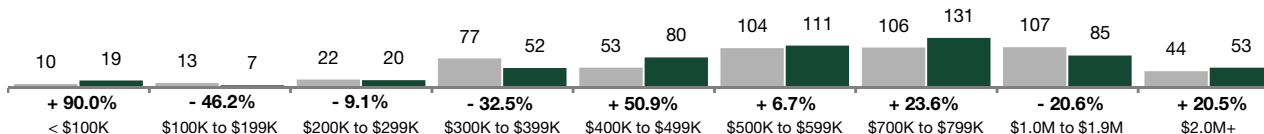
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change	10-2017	11-2017	Change	10-2017	11-2017	Change	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	6	4	-33.3%	1	0	-100.0%	0	1	--	0	0	--	5	4	-20.0%	0	0	--
\$100,000 to \$199,999	32	24	-25.0%	63	36	-42.9%	0	1	--	5	6	+20.0%	31	23	-25.8%	58	34	-41.4%
\$200,000 to \$299,999	191	74	-61.3%	253	232	-8.3%	3	4	+33.3%	16	26	+62.5%	175	64	-63.4%	233	211	-9.4%
\$300,000 to \$399,999	594	645	+8.6%	308	354	+14.9%	61	51	-16.4%	27	33	+22.2%	548	595	+8.6%	287	328	+14.3%
\$400,000 to \$499,999	413	459	+11.1%	179	232	+29.6%	40	38	-5.0%	20	12	-40.0%	383	434	+13.3%	172	217	+26.2%
\$500,000 to \$699,999	695	848	+22.0%	127	155	+22.0%	79	61	-22.8%	15	12	-20.0%	648	811	+25.2%	123	145	+17.9%
\$700,000 to \$999,999	522	612	+17.2%	64	63	-1.6%	46	51	+10.9%	7	3	-57.1%	484	576	+19.0%	62	53	-14.5%
\$1,000,000 to \$1,999,999	317	363	+14.5%	18	20	+11.1%	38	22	-42.1%	3	1	-66.7%	293	348	+18.8%	18	18	0.0%
\$2,000,000 and Above	63	59	-6.3%	1	2	+100.0%	8	4	-50.0%	0	0	--	59	55	-6.8%	1	1	0.0%
All Price Ranges	2,833	3,088	+9.0%	1,014	1,094	+7.9%	275	233	-15.3%	93	93	0.0%	2,626	2,910	+10.8%	954	1,007	+5.6%

Inventory of Active Listings

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

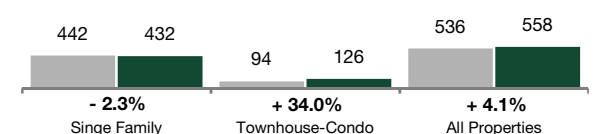
By Price Range – All Properties

■ 11-2016 ■ 11-2017



By Property Type

■ 11-2016 ■ 11-2017



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	11-2016	11-2017	Change	11-2016	11-2017	Change	10-2017	11-2017	Change	10-2017	11-2017	Change				
\$99,999 and Below	10	19	+90.0%	0	0	--	19	19	0.0%	0	0	--				
\$100,000 to \$199,999	10	3	-70.0%	3	4	+33.3%	5	3	-40.0%	4	4	0.0%				
\$200,000 to \$299,999	5	1	-80.0%	17	19	+11.8%	4	1	-75.0%	28	19	-32.1%				
\$300,000 to \$399,999	53	26	-50.9%	24	26	+8.3%	42	26	-38.1%	40	26	-35.0%				
\$400,000 to \$499,999	40	64	+60.0%	13	16	+23.1%	85	64	-24.7%	17	16	-5.9%				
\$500,000 to \$699,999	89	80	-10.1%	15	31	+106.7%	118	80	-32.2%	36	31	-13.9%				
\$700,000 to \$999,999	93	107	+15.1%	13	24	+84.6%	156	107	-31.4%	26	24	-7.7%				
\$1,000,000 to \$1,999,999	99	81	-18.2%	8	4	-50.0%	113	81	-28.3%	3	4	+33.3%				
\$2,000,000 and Above	43	51	+18.6%	1	2	+100.0%	63	51	-19.0%	2	2	0.0%				
All Price Ranges	442	432	-2.3%	94	126	+34.0%	605	432	-28.6%	156	126	-19.2%				

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 median 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.