

Monthly Indicators



May 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.5 percent for single family homes but increased 26.8 percent for townhouse-condo properties. Pending Sales landed at 332 for single family homes and 121 for townhouse-condo properties.

The Median Sales Price was up 8.9 percent to \$644,000 for single family homes and 0.8 percent to \$403,250 for townhouse-condo properties. Days on Market decreased 13.0 percent for single family homes and 7.7 percent for townhouse-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

- 5.5%

+ 4.8%

- 12.0%

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

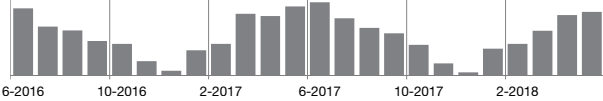

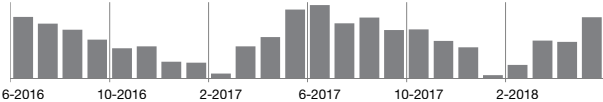
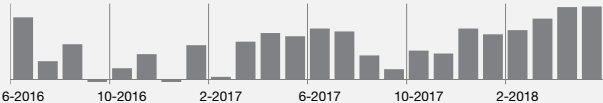
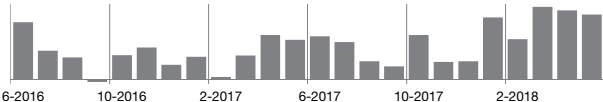

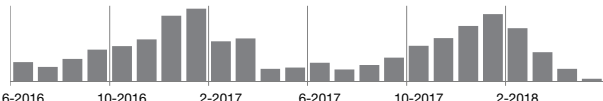
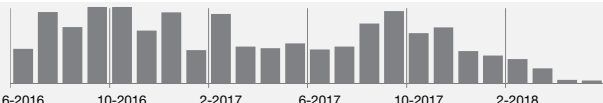


Residential real estate activity in the cities of Boulder, Broomfield, Louisville, Lafayette, Superior, Lyons, Niwot, Frederick, Firestone, Erie, Mead, Nederland and Jamestown, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending / Under Contract	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary	16



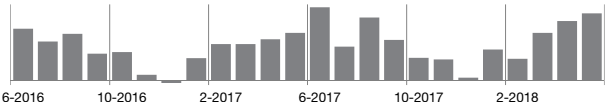
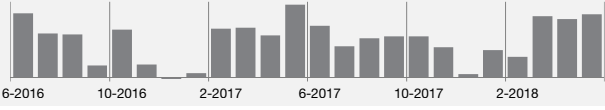
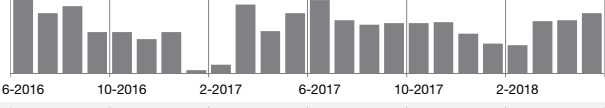
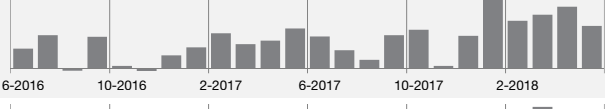
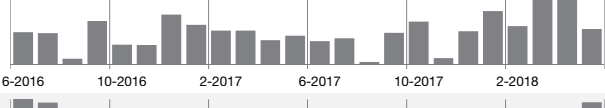
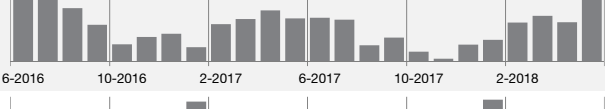
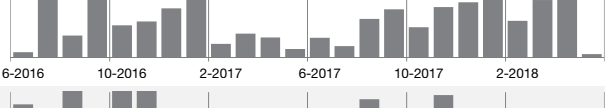
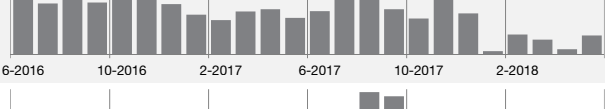
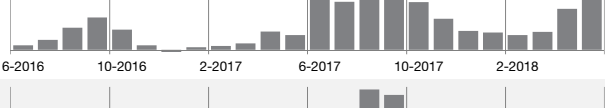
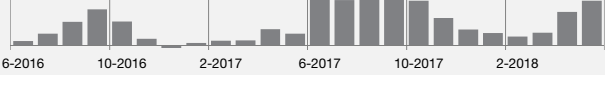
Single Family Market Overview

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
New Listings		505	472	- 6.5%	1,922	1,799	- 6.4%
Pending / Under Contract		331	332	+ 0.3%	1,355	1,360	+ 0.4%
Sold Listings		346	321	- 7.2%	1,146	1,112	- 3.0%
Median Sales Price		\$591,500	\$644,000	+ 8.9%	\$579,000	\$627,500	+ 8.4%
Average Sales Price		\$717,119	\$788,863	+ 10.0%	\$690,800	\$784,898	+ 13.6%
Pct. of List Price Received		100.1%	100.3%	+ 0.2%	99.9%	99.8%	- 0.1%
Days on Market Until Sale		54	47	- 13.0%	64	61	- 4.7%
Housing Affordability Index		61	52	- 14.8%	62	54	- 12.9%
Inventory of Active Listings		647	528	- 18.4%	--	--	--
Months Supply of Inventory		2.7	2.0	- 25.9%	--	--	--

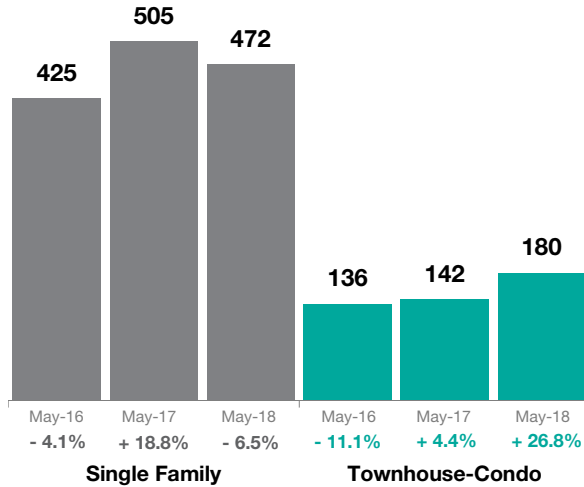
Townhouse-Condo Market Overview

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

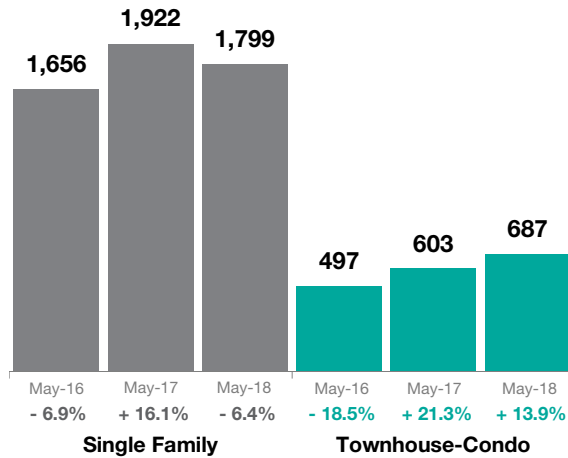
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		142	180	+ 26.8%	603	687	+ 13.9%
Pending / Under Contract		131	121	- 7.6%	503	517	+ 2.8%
Sold Listings		108	108	0.0%	408	453	+ 11.0%
Median Sales Price		\$400,000	\$403,250	+ 0.8%	\$389,950	\$416,000	+ 6.7%
Average Sales Price		\$427,072	\$441,470	+ 3.4%	\$432,062	\$479,428	+ 11.0%
Pct. of List Price Received		100.7%	102.2%	+ 1.5%	100.6%	100.8%	+ 0.2%
Days on Market Until Sale		39	36	- 7.7%	46	56	+ 21.7%
Housing Affordability Index		90	84	- 6.7%	92	81	- 12.0%
Inventory of Active Listings		111	174	+ 56.8%	--	--	--
Months Supply of Inventory		1.2	1.8	+ 50.0%	--	--	--

New Listings

May

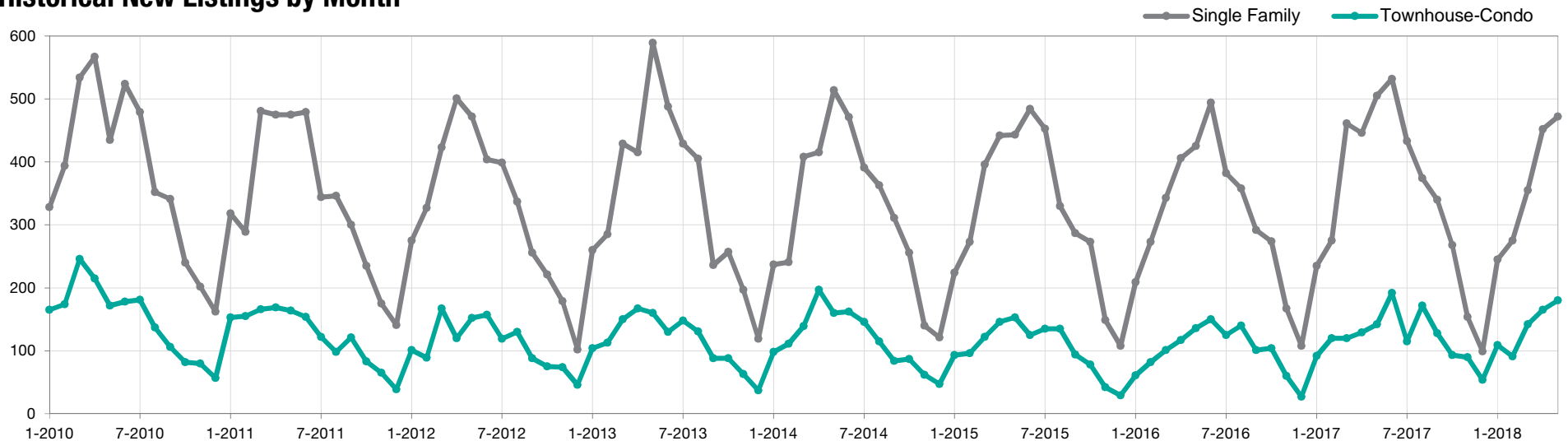


Year to Date



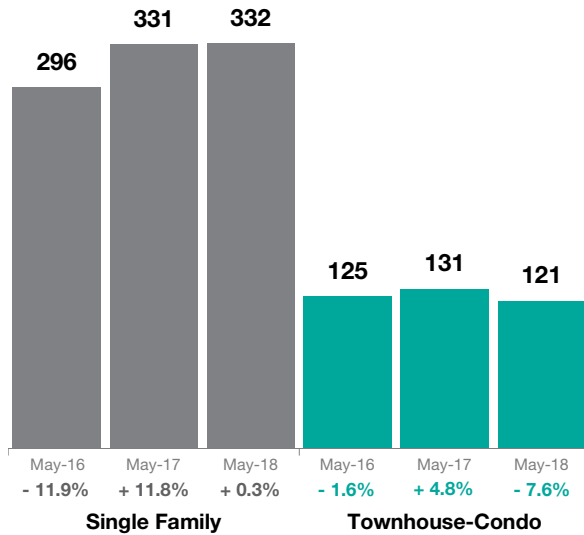
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	532	+7.7%	192	+28.0%
Jul-2017	433	+13.4%	115	-8.0%
Aug-2017	374	+4.5%	172	+22.9%
Sep-2017	340	+16.4%	128	+26.7%
Oct-2017	268	-2.2%	93	-10.6%
Nov-2017	154	-7.8%	90	+50.0%
Dec-2017	99	-8.3%	54	+100.0%
Jan-2018	245	+4.3%	109	+18.5%
Feb-2018	275	0.0%	91	-24.2%
Mar-2018	355	-23.0%	142	+18.3%
Apr-2018	452	+1.3%	165	+27.9%
May-2018	472	-6.5%	180	+26.8%

Historical New Listings by Month

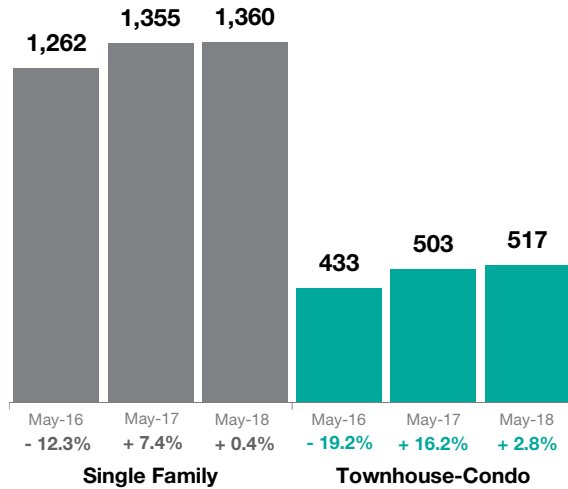


Pending / Under Contract

May

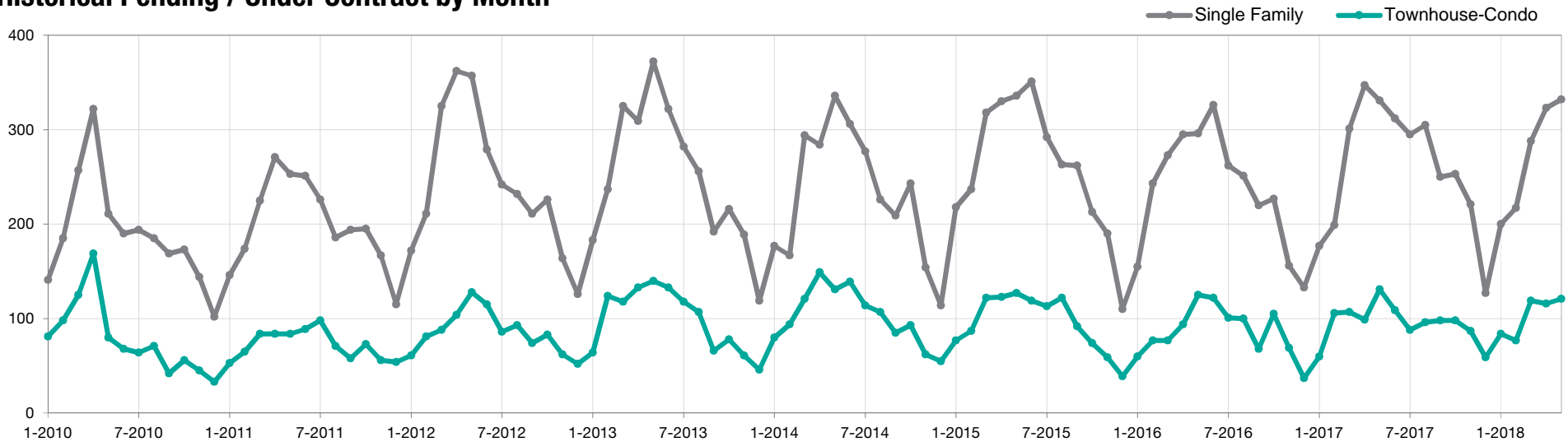


Year to Date



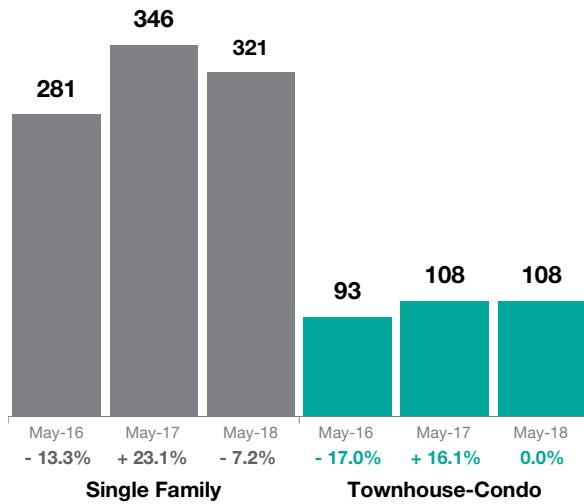
Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	312	-4.3%	109	-10.7%
Jul-2017	295	+12.6%	88	-12.9%
Aug-2017	305	+21.5%	96	-4.0%
Sep-2017	250	+13.6%	98	+44.1%
Oct-2017	253	+11.5%	98	-6.7%
Nov-2017	221	+41.7%	87	+26.1%
Dec-2017	127	-4.5%	59	+59.5%
Jan-2018	200	+13.0%	84	+40.0%
Feb-2018	217	+9.0%	77	-27.4%
Mar-2018	288	-4.3%	119	+11.2%
Apr-2018	323	-6.9%	116	+17.2%
May-2018	332	+0.3%	121	-7.6%

Historical Pending / Under Contract by Month

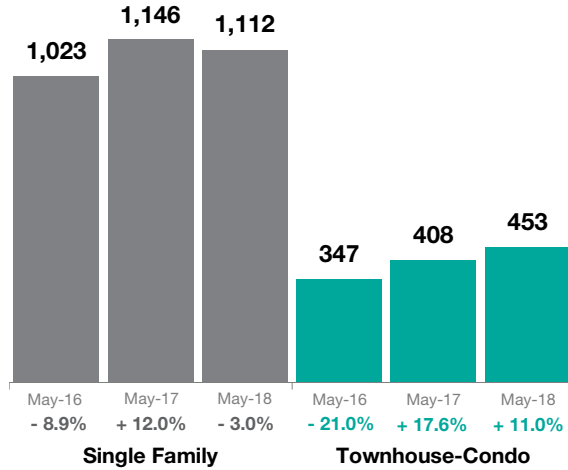


Sold Listings

May

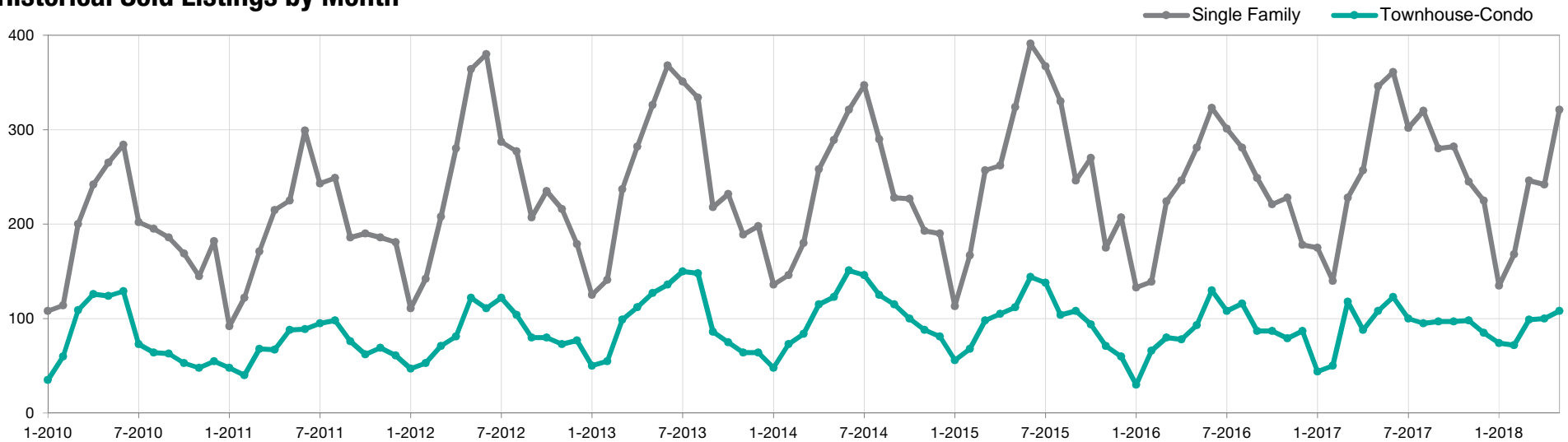


Year to Date



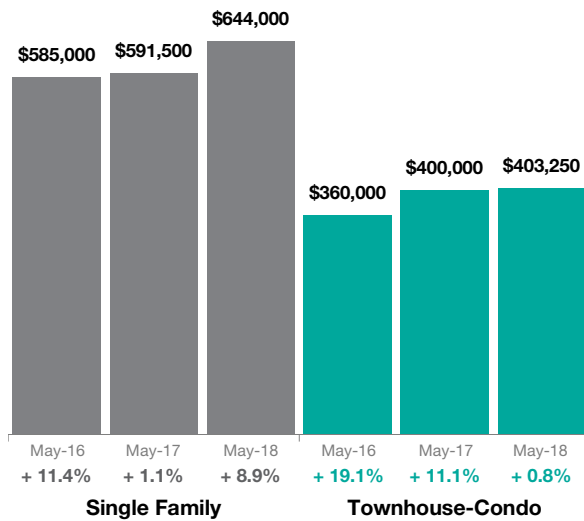
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	361	+11.8%	123	-5.4%
Jul-2017	302	+0.3%	100	-7.4%
Aug-2017	320	+13.9%	95	-18.1%
Sep-2017	280	+12.4%	97	+11.5%
Oct-2017	282	+27.6%	97	+11.5%
Nov-2017	245	+7.5%	98	+24.1%
Dec-2017	225	+26.4%	85	-2.3%
Jan-2018	135	-22.9%	74	+68.2%
Feb-2018	168	+20.0%	72	+44.0%
Mar-2018	246	+7.9%	99	-16.1%
Apr-2018	242	-5.8%	100	+13.6%
May-2018	321	-7.2%	108	0.0%

Historical Sold Listings by Month

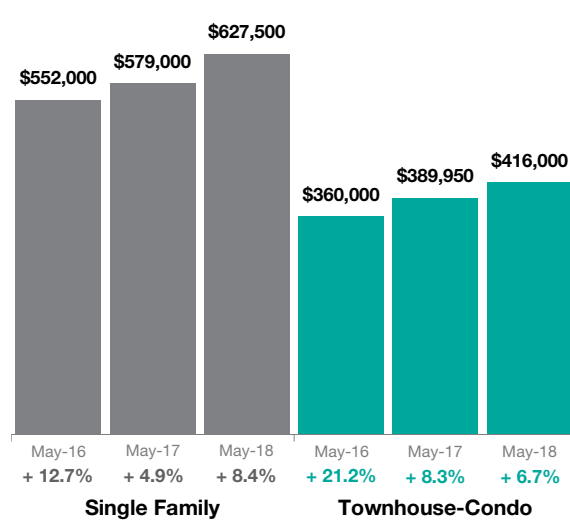


Median Sales Price

May

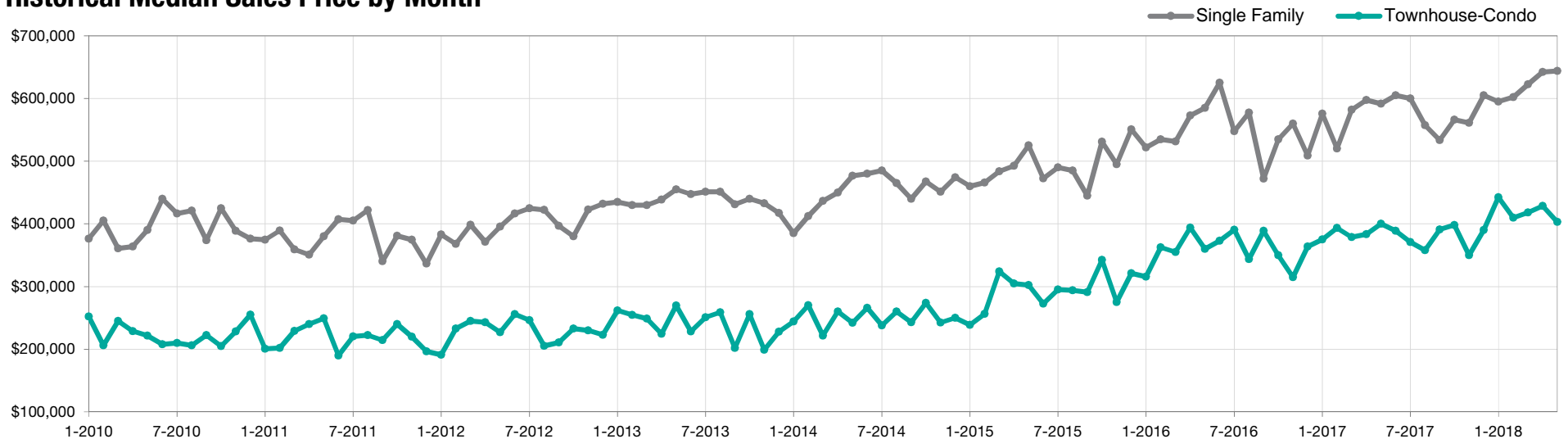


Year to Date



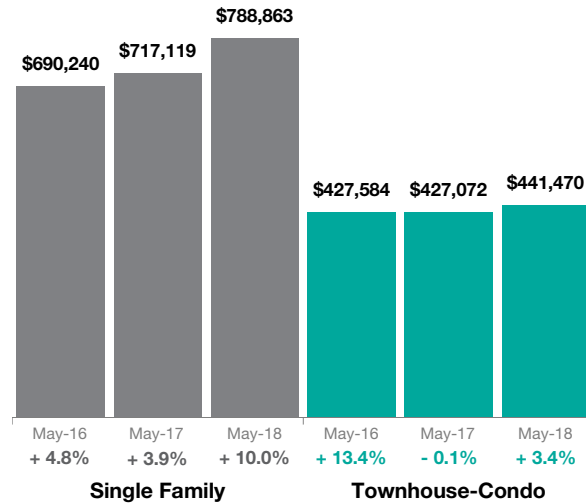
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	\$605,000	-3.2%	\$389,000	+4.3%
Jul-2017	\$600,000	+9.6%	\$371,000	-5.1%
Aug-2017	\$557,500	-3.5%	\$358,000	+4.1%
Sep-2017	\$533,683	+13.1%	\$390,900	+0.5%
Oct-2017	\$566,000	+5.8%	\$398,000	+13.7%
Nov-2017	\$561,000	+0.2%	\$350,000	+11.1%
Dec-2017	\$604,900	+18.8%	\$390,000	+7.1%
Jan-2018	\$595,000	+3.3%	\$442,500	+18.0%
Feb-2018	\$602,000	+15.8%	\$410,000	+4.2%
Mar-2018	\$622,500	+7.0%	\$418,000	+10.3%
Apr-2018	\$642,500	+7.6%	\$428,725	+11.8%
May-2018	\$644,000	+8.9%	\$403,250	+0.8%

Historical Median Sales Price by Month

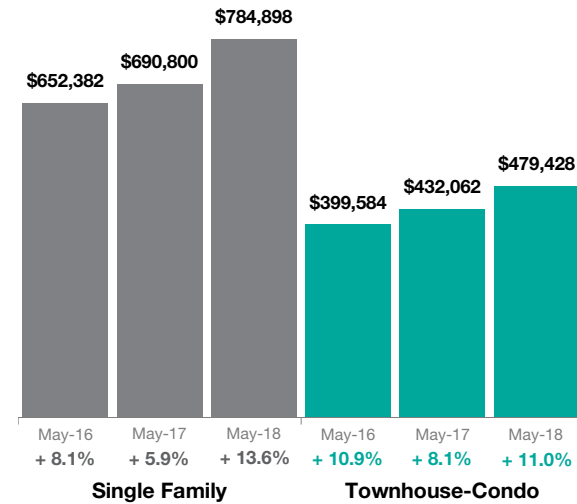


Average Sales Price

May

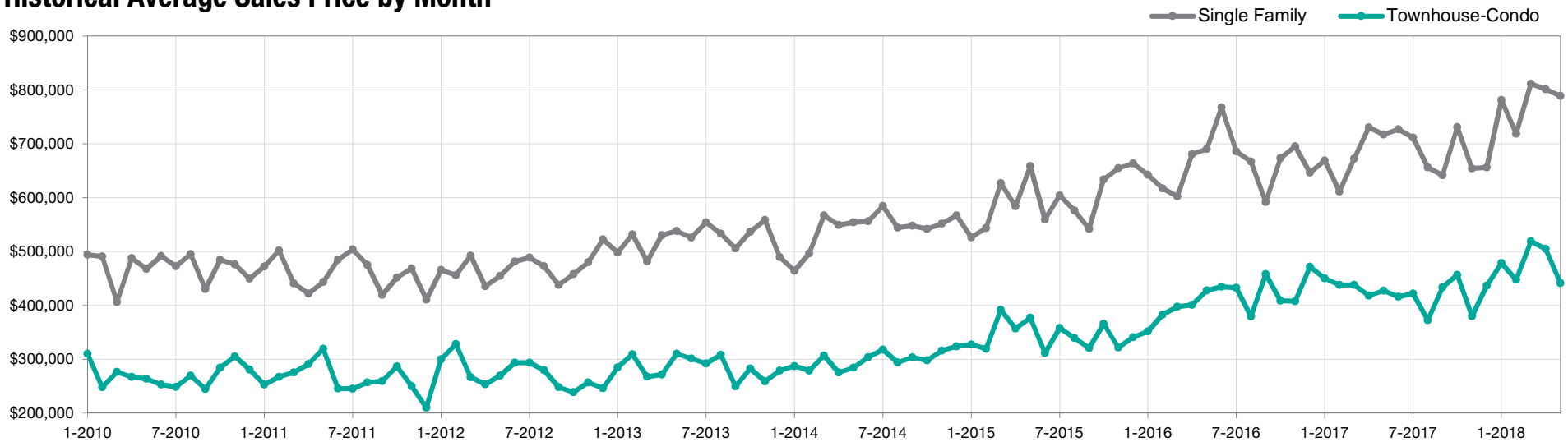


Year to Date



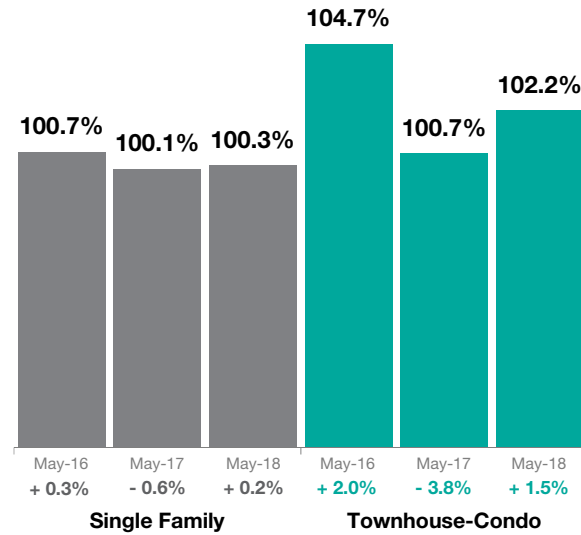
Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	\$727,047	-5.2%	\$415,989	-4.3%
Jul-2017	\$711,018	+3.7%	\$421,922	-2.5%
Aug-2017	\$655,911	-1.6%	\$372,587	-1.8%
Sep-2017	\$641,202	+8.4%	\$433,418	-5.4%
Oct-2017	\$730,711	+8.6%	\$456,424	+11.6%
Nov-2017	\$654,108	-5.9%	\$380,141	-6.7%
Dec-2017	\$656,275	+1.6%	\$436,564	-7.4%
Jan-2018	\$781,141	+16.8%	\$478,501	+6.3%
Feb-2018	\$718,655	+17.5%	\$447,537	+2.2%
Mar-2018	\$811,189	+20.7%	\$519,067	+18.5%
Apr-2018	\$800,995	+9.7%	\$504,827	+20.8%
May-2018	\$788,863	+10.0%	\$441,470	+3.4%

Historical Average Sales Price by Month

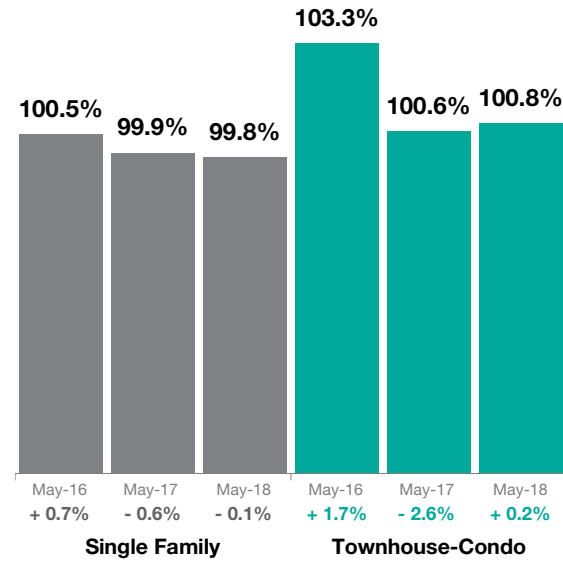


Percent of List Price Received

May

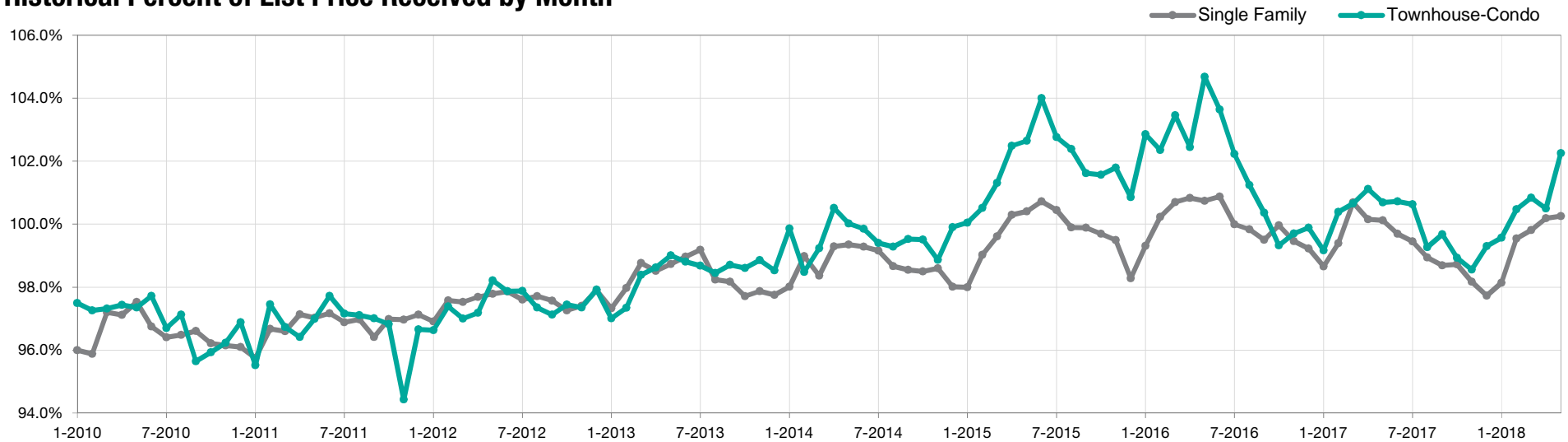


Year to Date



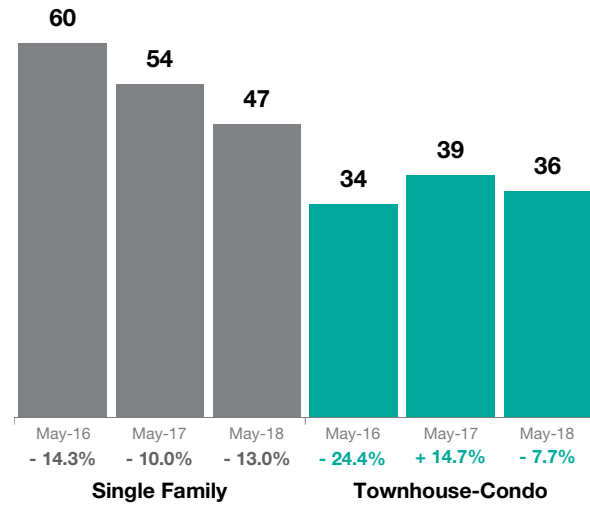
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	99.7%	-1.2%	100.7%	-2.8%
Jul-2017	99.4%	-0.6%	100.6%	-1.6%
Aug-2017	98.9%	-0.9%	99.3%	-1.9%
Sep-2017	98.7%	-0.8%	99.7%	-0.7%
Oct-2017	98.7%	-1.3%	98.9%	-0.4%
Nov-2017	98.2%	-1.3%	98.6%	-1.1%
Dec-2017	97.7%	-1.5%	99.3%	-0.6%
Jan-2018	98.1%	-0.6%	99.6%	+0.4%
Feb-2018	99.5%	+0.1%	100.5%	+0.1%
Mar-2018	99.8%	-0.9%	100.8%	+0.1%
Apr-2018	100.2%	0.0%	100.5%	-0.6%
May-2018	100.3%	+0.2%	102.2%	+1.5%

Historical Percent of List Price Received by Month

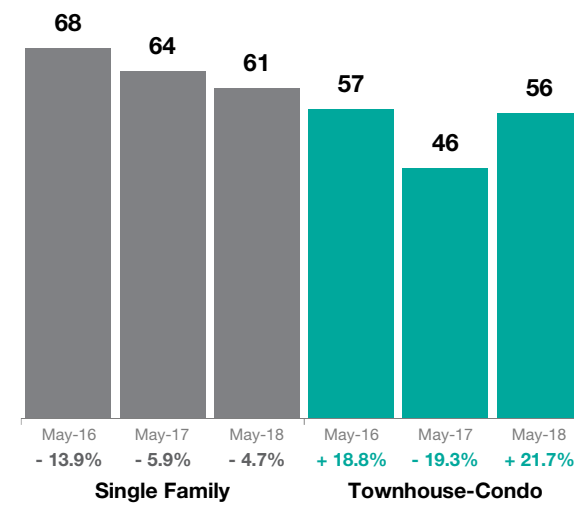


Days on Market Until Sale

May

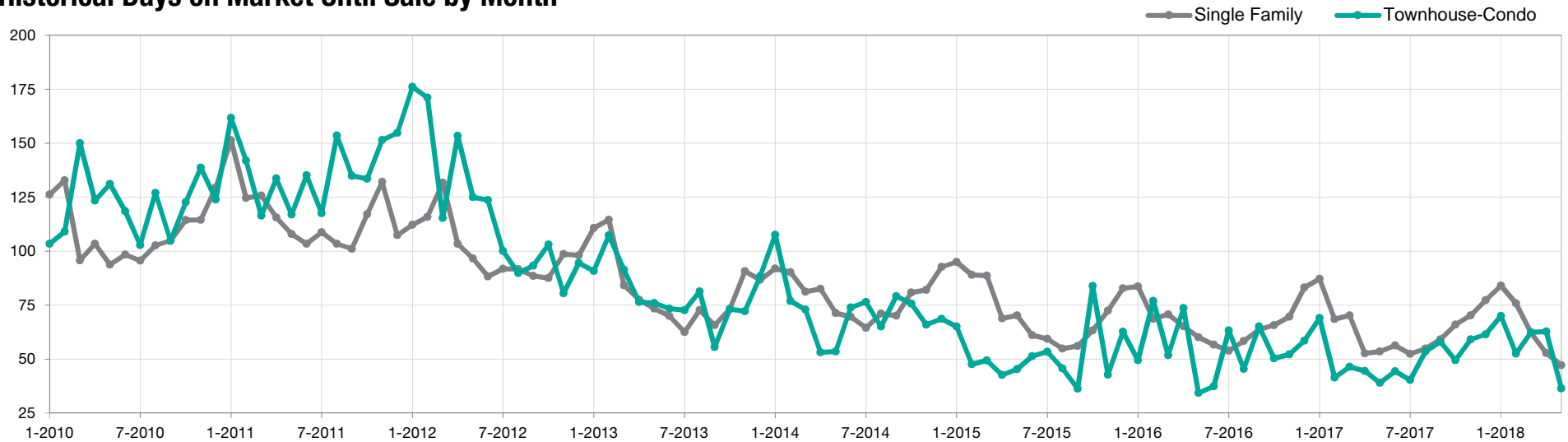


Year to Date



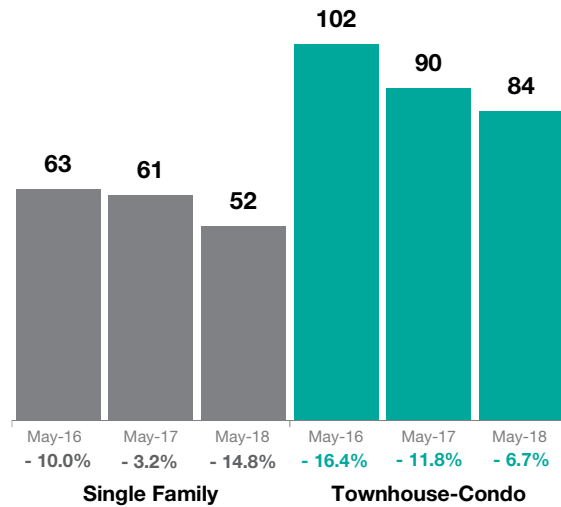
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	56	-1.8%	44	+18.9%
Jul-2017	52	-3.7%	40	-36.5%
Aug-2017	55	-5.2%	53	+17.8%
Sep-2017	59	-7.8%	58	-10.8%
Oct-2017	66	0.0%	49	-2.0%
Nov-2017	70	0.0%	59	+13.5%
Dec-2017	77	-7.2%	61	+3.4%
Jan-2018	84	-3.4%	70	+1.4%
Feb-2018	76	+10.1%	53	+29.3%
Mar-2018	62	-11.4%	62	+34.8%
Apr-2018	53	0.0%	63	+40.0%
May-2018	47	-13.0%	36	-7.7%

Historical Days on Market Until Sale by Month

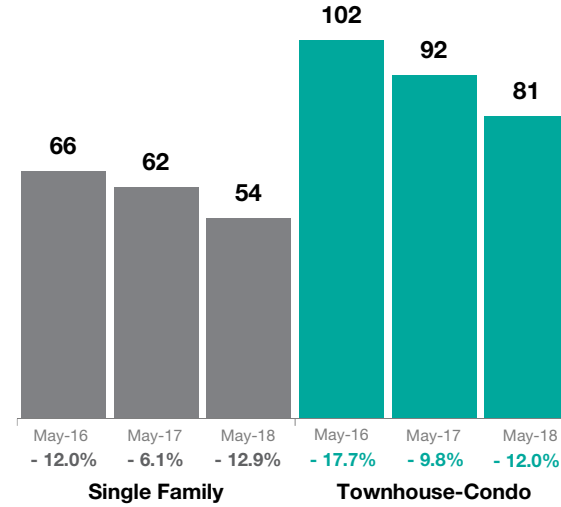


Housing Affordability Index

May

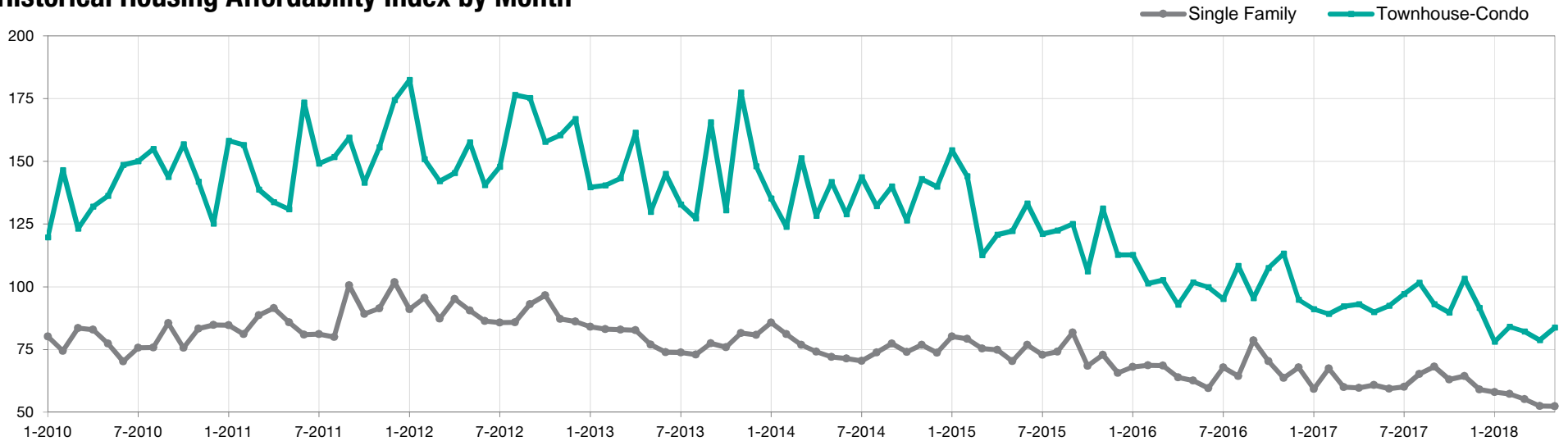


Year to Date



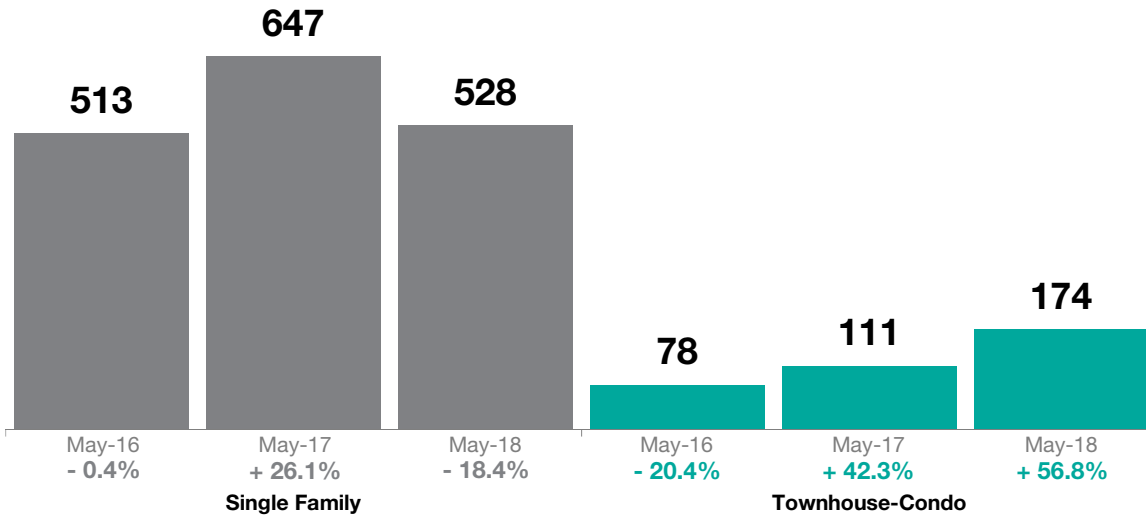
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	59	-1.7%	92	-8.0%
Jul-2017	60	-11.8%	97	+2.1%
Aug-2017	65	+1.6%	102	-5.6%
Sep-2017	68	-13.9%	93	-2.1%
Oct-2017	63	-10.0%	90	-15.9%
Nov-2017	64	0.0%	103	-8.8%
Dec-2017	59	-13.2%	92	-3.2%
Jan-2018	58	-1.7%	78	-14.3%
Feb-2018	57	-14.9%	84	-5.6%
Mar-2018	55	-8.3%	82	-10.9%
Apr-2018	53	-11.7%	79	-15.1%
May-2018	52	-14.8%	84	-6.7%

Historical Housing Affordability Index by Month



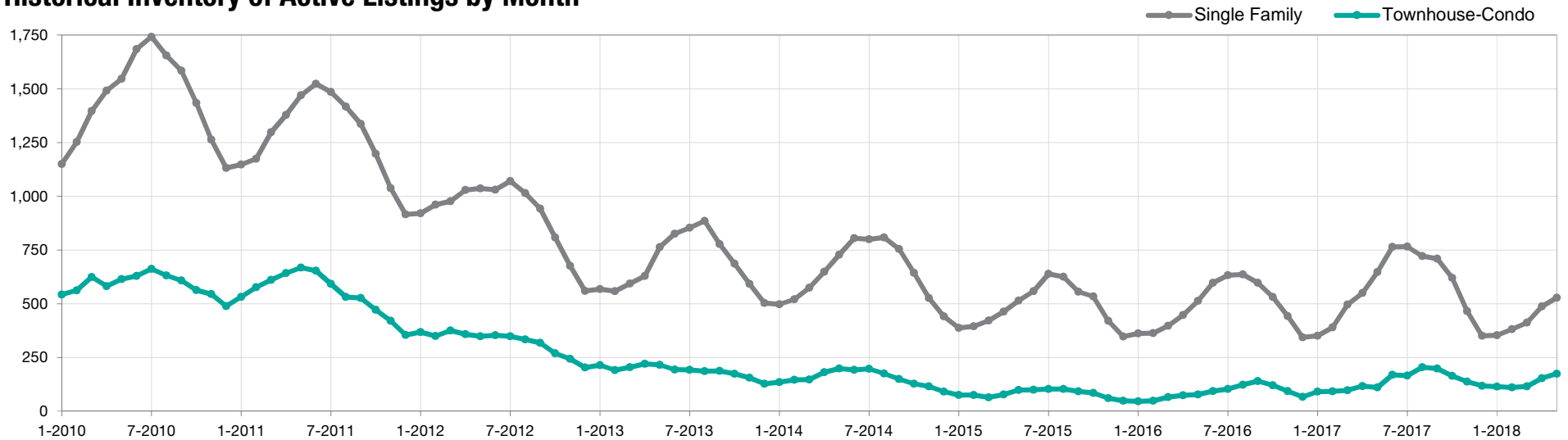
Inventory of Active Listings

May



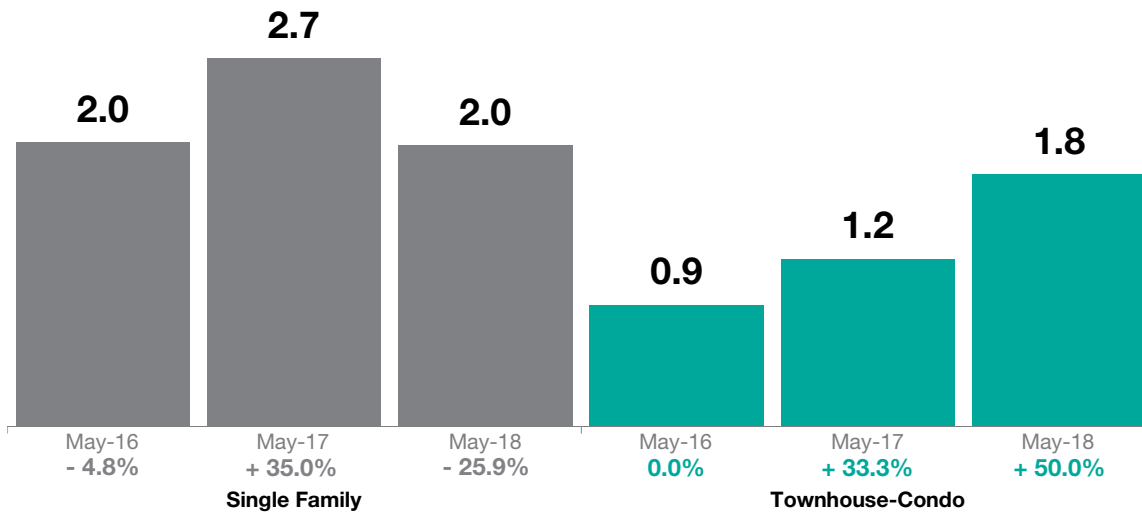
Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	764	+27.8%	169	+79.8%
Jul-2017	766	+21.0%	166	+61.2%
Aug-2017	722	+13.3%	205	+66.7%
Sep-2017	710	+18.9%	198	+41.4%
Oct-2017	620	+16.8%	165	+37.5%
Nov-2017	466	+5.4%	138	+46.8%
Dec-2017	351	+2.0%	118	+76.1%
Jan-2018	354	+0.9%	115	+26.4%
Feb-2018	382	-2.1%	111	+19.4%
Mar-2018	412	-16.9%	116	+19.6%
Apr-2018	488	-11.3%	154	+31.6%
May-2018	528	-18.4%	174	+56.8%

Historical Inventory of Active Listings by Month



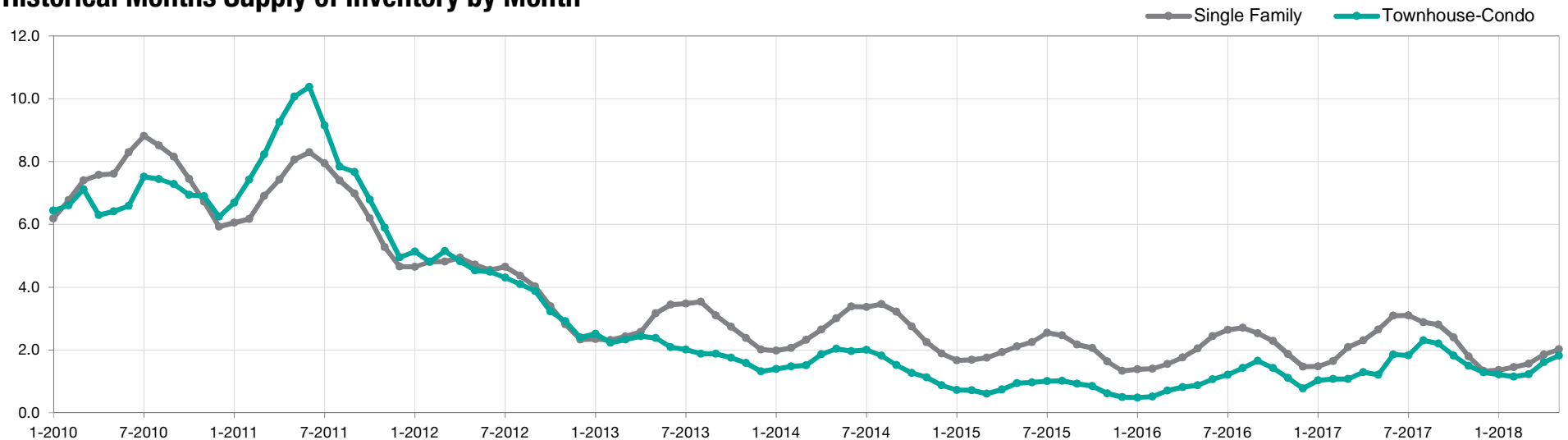
Months Supply of Inventory

May



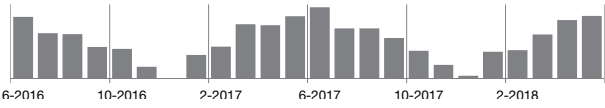
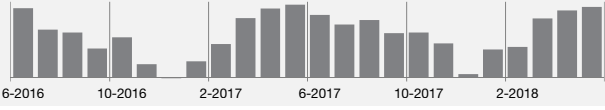
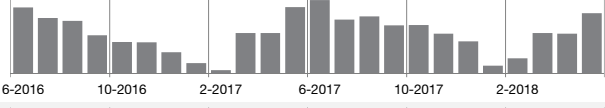
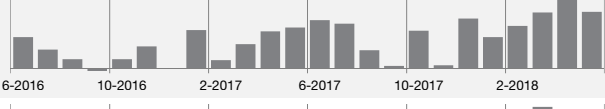
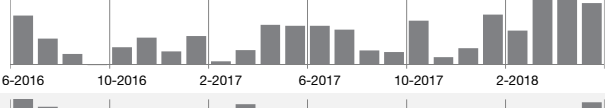
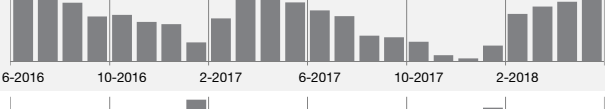
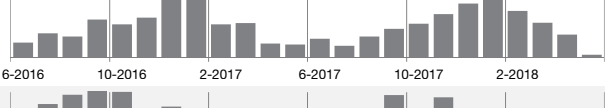
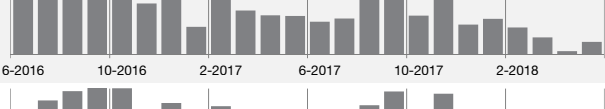
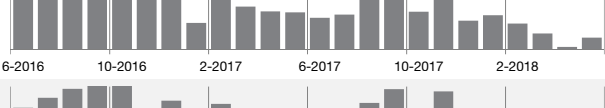
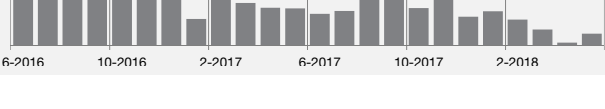
Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2017	3.1	+29.2%	1.9	+72.7%
Jul-2017	3.1	+19.2%	1.8	+50.0%
Aug-2017	2.9	+7.4%	2.3	+64.3%
Sep-2017	2.8	+12.0%	2.2	+29.4%
Oct-2017	2.4	+4.3%	1.8	+28.6%
Nov-2017	1.8	-5.3%	1.5	+36.4%
Dec-2017	1.3	-13.3%	1.3	+62.5%
Jan-2018	1.4	-6.7%	1.2	+20.0%
Feb-2018	1.5	-6.3%	1.2	+9.1%
Mar-2018	1.6	-23.8%	1.2	+9.1%
Apr-2018	1.9	-17.4%	1.6	+23.1%
May-2018	2.0	-25.9%	1.8	+50.0%

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.

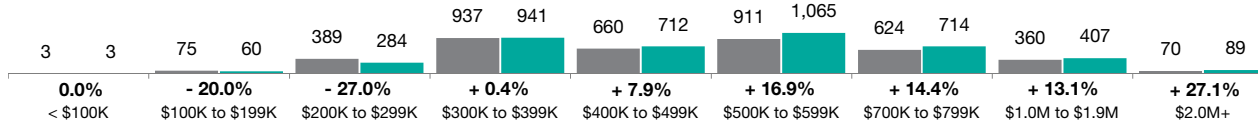
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		647	652	+ 0.8%	2,525	2,486	- 1.5%
Pending / Under Contract		462	453	- 1.9%	1,858	1,877	+ 1.0%
Sold Listings		454	429	- 5.5%	1,554	1,565	+ 0.7%
Median Sales Price		\$525,000	\$550,000	+ 4.8%	\$510,250	\$550,000	+ 7.8%
Average Sales Price		\$648,121	\$701,407	+ 8.2%	\$622,869	\$696,477	+ 11.8%
Pct. of List Price Received		100.3%	100.8%	+ 0.5%	100.1%	100.1%	0.0%
Days on Market Until Sale		50	44	- 12.0%	59	59	0.0%
Housing Affordability Index		69	61	- 11.6%	71	61	- 14.1%
Inventory of Active Listings		758	702	- 7.4%	--	--	--
Months Supply of Inventory		2.3	2.0	- 13.0%	--	--	--

Sold Listings

Actual sales that have closed in a given month.

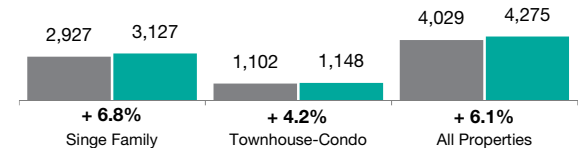
By Price Range – All Properties – Rolling 12 Months

■ 5-2017 ■ 5-2018



By Property Type

■ 5-2017 ■ 5-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

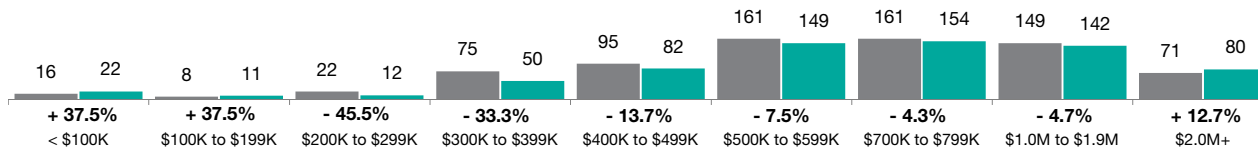
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	5-2017	5-2018	Change	5-2017	5-2018	Change	4-2018	5-2018	Change	4-2018	5-2018	Change	5-2017	5-2018	Change	5-2017	5-2018	Change
\$99,999 and Below	3	3	0.0%	0	0	--	0	0	--	0	0	--	1	0	-100.0%	0	0	--
\$100,000 to \$199,999	28	21	-25.0%	47	39	-17.0%	1	1	0.0%	2	4	+100.0%	9	4	-55.6%	11	13	+18.2%
\$200,000 to \$299,999	133	56	-57.9%	256	228	-10.9%	1	2	+100.0%	24	17	-29.2%	26	7	-73.1%	85	81	-4.7%
\$300,000 to \$399,999	612	592	-3.3%	325	349	+7.4%	27	50	+85.2%	17	33	+94.1%	228	184	-19.3%	122	114	-6.6%
\$400,000 to \$499,999	434	479	+10.4%	226	233	+3.1%	39	45	+15.4%	18	29	+61.1%	171	173	+1.2%	96	101	+5.2%
\$500,000 to \$699,999	764	862	+12.8%	147	203	+38.1%	77	90	+16.9%	25	16	-36.0%	319	300	-6.0%	62	95	+53.2%
\$700,000 to \$999,999	553	643	+16.3%	71	71	0.0%	52	71	+36.5%	7	6	-14.3%	228	240	+5.3%	21	32	+52.4%
\$1,000,000 to \$1,999,999	333	384	+15.3%	27	23	-14.8%	34	47	+38.2%	7	3	-57.1%	144	153	+6.3%	10	15	+50.0%
\$2,000,000 and Above	67	87	+29.9%	3	2	-33.3%	11	15	+36.4%	0	0	--	20	51	+155.0%	1	2	+100.0%
All Price Ranges	2,927	3,127	+6.8%	1,102	1,148	+4.2%	242	321	+32.6%	100	108	+8.0%	1,146	1,112	-3.0%	408	453	+11.0%

Inventory of Active Listings

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

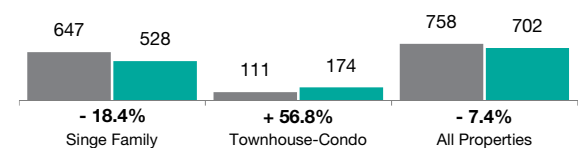
By Price Range – All Properties

■ 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	5-2017	5-2018	Change	5-2017	5-2018
\$99,999 and Below	16	22	+37.5%	0	0	--	23	22	-4.3%	1	0	-100.0%					
\$100,000 to \$199,999	5	6	+20.0%	3	5	+66.7%	6	6	0.0%	5	5	0.0%					
\$200,000 to \$299,999	6	0	-100.0%	16	12	-25.0%	2	0	-100.0%	12	12	0.0%					
\$300,000 to \$399,999	55	18	-67.3%	20	32	+60.0%	28	18	-35.7%	25	32	+28.0%					
\$400,000 to \$499,999	72	51	-29.2%	23	31	+34.8%	48	51	+6.3%	31	31	0.0%					
\$500,000 to \$699,999	135	107	-20.7%	26	42	+61.5%	91	107	+17.6%	32	42	+31.3%					
\$700,000 to \$999,999	145	118	-18.6%	16	36	+125.0%	110	118	+7.3%	36	36	0.0%					
\$1,000,000 to \$1,999,999	146	130	-11.0%	3	12	+300.0%	110	130	+18.2%	9	12	+33.3%					
\$2,000,000 and Above	67	76	+13.4%	4	4	0.0%	70	76	+8.6%	3	4	+33.3%					
All Price Ranges	647	528	-18.4%	111	174	+56.8%	488	528	+8.2%	154	174	+13.0%					

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 median income by county.
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.
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.