

Monthly Indicators



September 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.1 percent for single family homes and 35.2 percent for townhouse-condo properties. Pending Sales landed at 255 for single family homes and 76 for townhouse-condo properties.

The Median Sales Price was up 20.3 percent to \$640,000 for single family homes but decreased 7.0 percent to \$363,500 for townhouse-condo properties. Days on Market decreased 10.2 percent for single family homes and 27.6 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

- 25.9% **+ 14.1%** **- 15.3%**

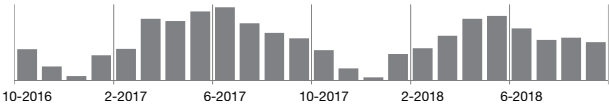


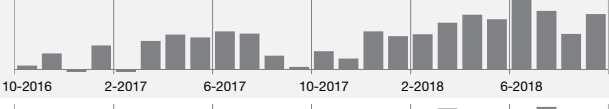
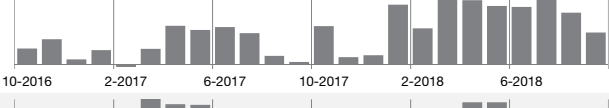
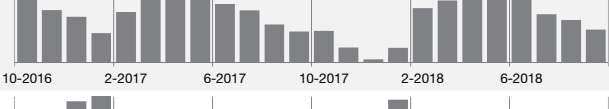
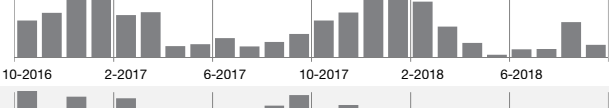
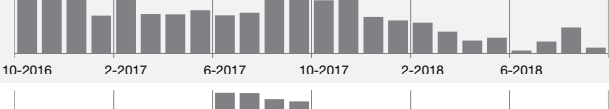
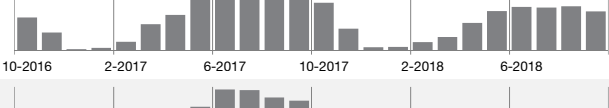

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Days on Market All Properties
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Residential real estate activity in the cities of Boulder, Broomfield, Louisville, Lafayette, Superior, 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	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		340	316	- 7.1%	3,601	3,208	- 10.9%
Pending / Under Contract		252	255	+ 1.2%	2,533	2,370	- 6.4%
Sold Listings		282	207	- 26.6%	2,423	2,223	- 8.3%
Median Sales Price		\$532,183	\$640,000	+ 20.3%	\$575,000	\$633,000	+ 10.1%
Average Sales Price		\$639,557	\$712,034	+ 11.3%	\$687,776	\$774,969	+ 12.7%
Pct. of List Price Received		98.7%	98.8%	+ 0.1%	99.6%	99.6%	0.0%
Days on Market Until Sale		59	53	- 10.2%	59	58	- 1.7%
Housing Affordability Index		68	51	- 25.0%	63	52	- 17.5%
Inventory of Active Listings		707	565	- 20.1%	--	--	--
Months Supply of Inventory		2.8	2.3	- 17.9%	--	--	--

Townhouse-Condo Market Overview

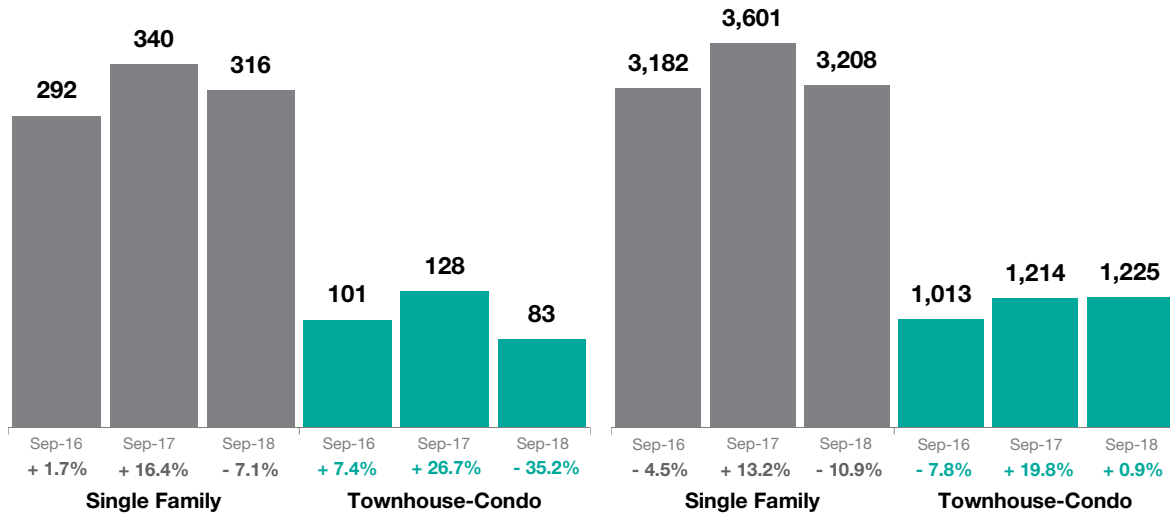


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		128	83	- 35.2%	1,214	1,225	+ 0.9%
Pending / Under Contract		99	76	- 23.2%	901	916	+ 1.7%
Sold Listings		97	74	- 23.7%	825	890	+ 7.9%
Median Sales Price		\$390,900	\$363,500	- 7.0%	\$385,000	\$395,000	+ 2.6%
Average Sales Price		\$433,418	\$392,995	- 9.3%	\$421,594	\$457,658	+ 8.6%
Pct. of List Price Received		99.7%	99.1%	- 0.6%	100.3%	100.4%	+ 0.1%
Days on Market Until Sale		58	42	- 27.6%	47	51	+ 8.5%
Housing Affordability Index		93	90	- 3.2%	94	83	- 11.7%
Inventory of Active Listings		197	183	- 7.1%	--	--	--
Months Supply of Inventory		2.2	1.9	- 13.6%	--	--	--

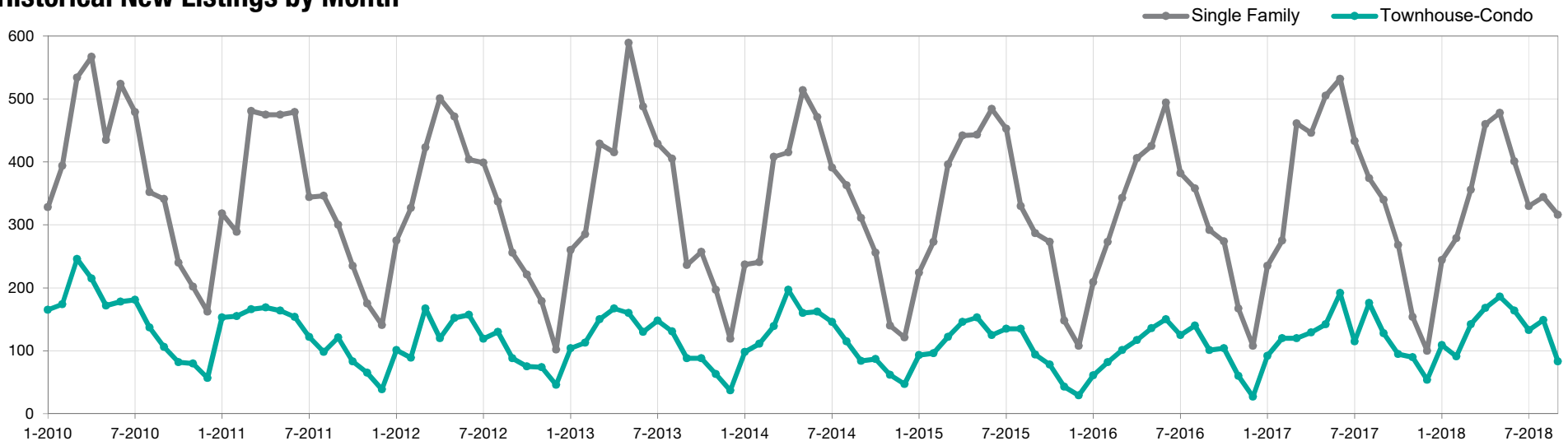
New Listings

September



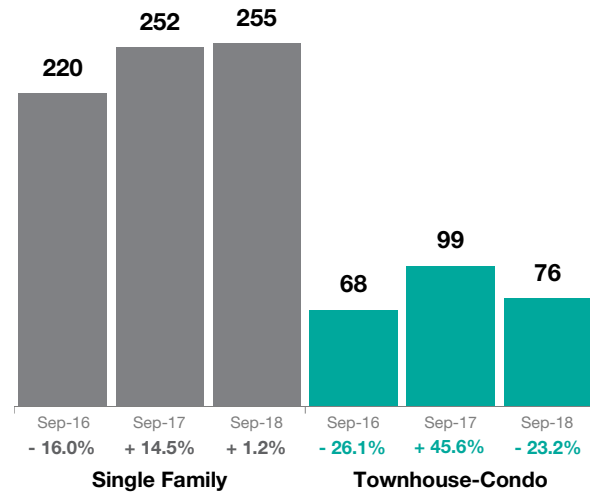
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	268	-2.2%	95	-8.7%
Nov-2017	154	-7.8%	90	+50.0%
Dec-2017	100	-7.4%	54	+100.0%
Jan-2018	244	+3.8%	109	+18.5%
Feb-2018	279	+1.5%	91	-24.2%
Mar-2018	356	-22.8%	142	+18.3%
Apr-2018	460	+3.1%	168	+30.2%
May-2018	478	-5.3%	186	+31.0%
Jun-2018	401	-24.6%	164	-14.6%
Jul-2018	330	-23.8%	133	+15.7%
Aug-2018	344	-8.0%	149	-15.3%
Sep-2018	316	-7.1%	83	-35.2%

Historical New Listings by Month

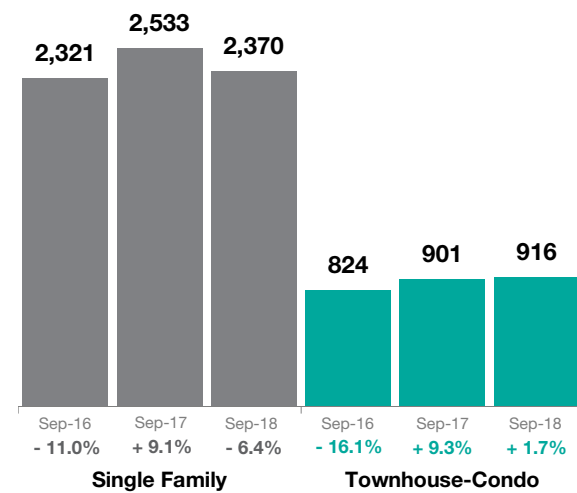


Pending / Under Contract

September

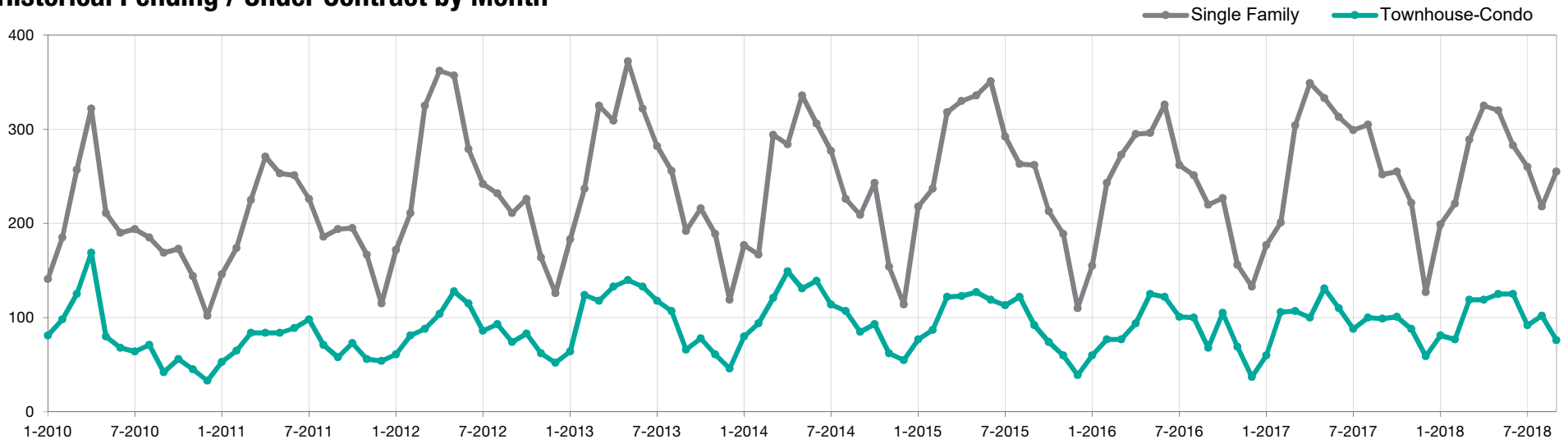


Year to Date



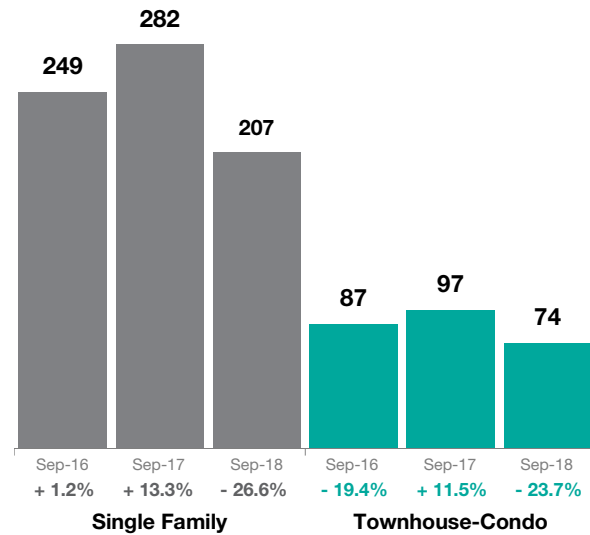
Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	255	+12.3%	101	-3.8%
Nov-2017	222	+42.3%	88	+27.5%
Dec-2017	127	-4.5%	59	+59.5%
Jan-2018	199	+12.4%	81	+35.0%
Feb-2018	221	+10.0%	77	-27.4%
Mar-2018	289	-4.9%	119	+11.2%
Apr-2018	325	-6.9%	119	+19.0%
May-2018	320	-3.9%	125	-4.6%
Jun-2018	283	-9.6%	125	+13.6%
Jul-2018	260	-13.0%	92	+4.5%
Aug-2018	218	-28.5%	102	+2.0%
Sep-2018	255	+1.2%	76	-23.2%

Historical Pending / Under Contract by Month

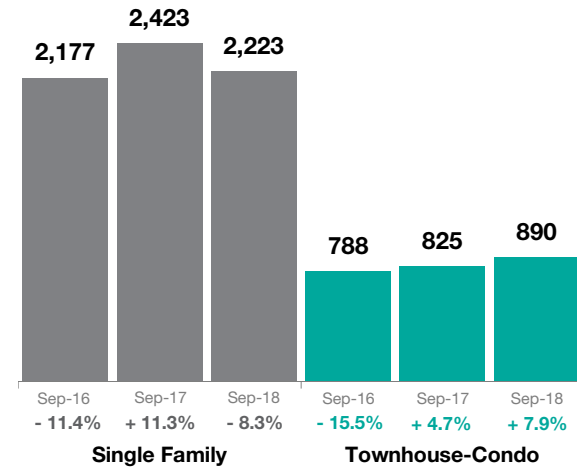


Sold Listings

September

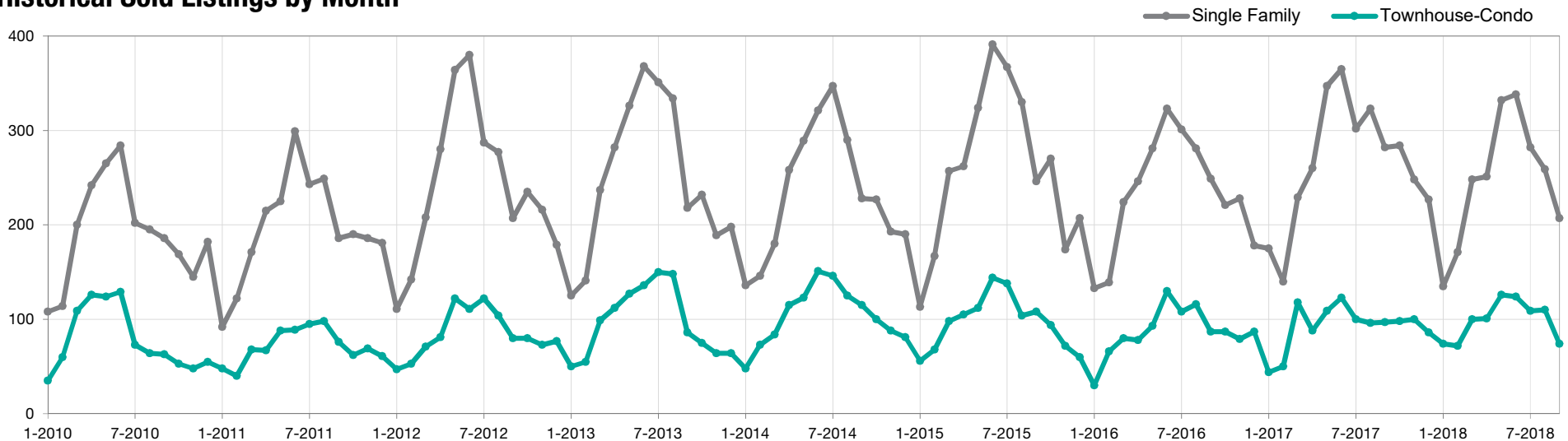


Year to Date



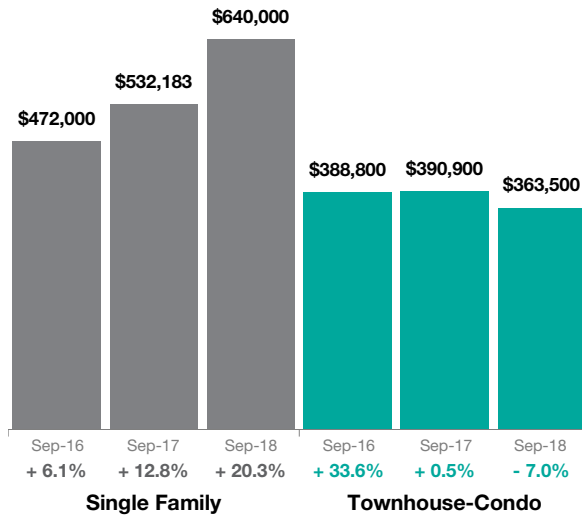
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	284	+28.5%	98	+12.6%
Nov-2017	248	+8.8%	100	+26.6%
Dec-2017	227	+27.5%	86	-1.1%
Jan-2018	135	-22.9%	74	+68.2%
Feb-2018	171	+22.1%	72	+44.0%
Mar-2018	248	+8.3%	100	-15.3%
Apr-2018	251	-3.5%	101	+14.8%
May-2018	332	-4.3%	126	+15.6%
Jun-2018	338	-7.4%	124	+0.8%
Jul-2018	282	-6.6%	109	+9.0%
Aug-2018	259	-19.8%	110	+14.6%
Sep-2018	207	-26.6%	74	-23.7%

Historical Sold Listings by Month

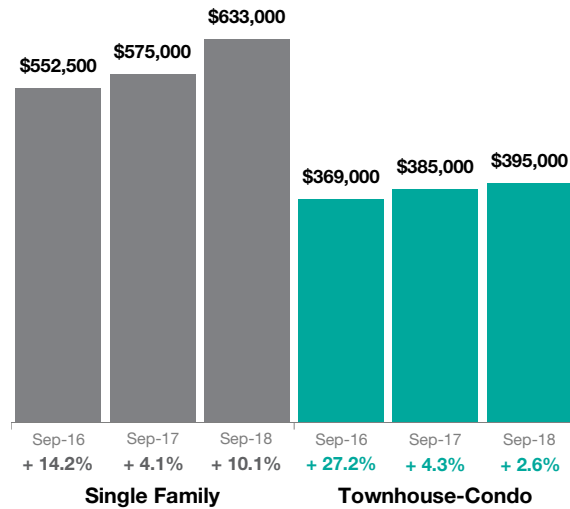


Median Sales Price

September

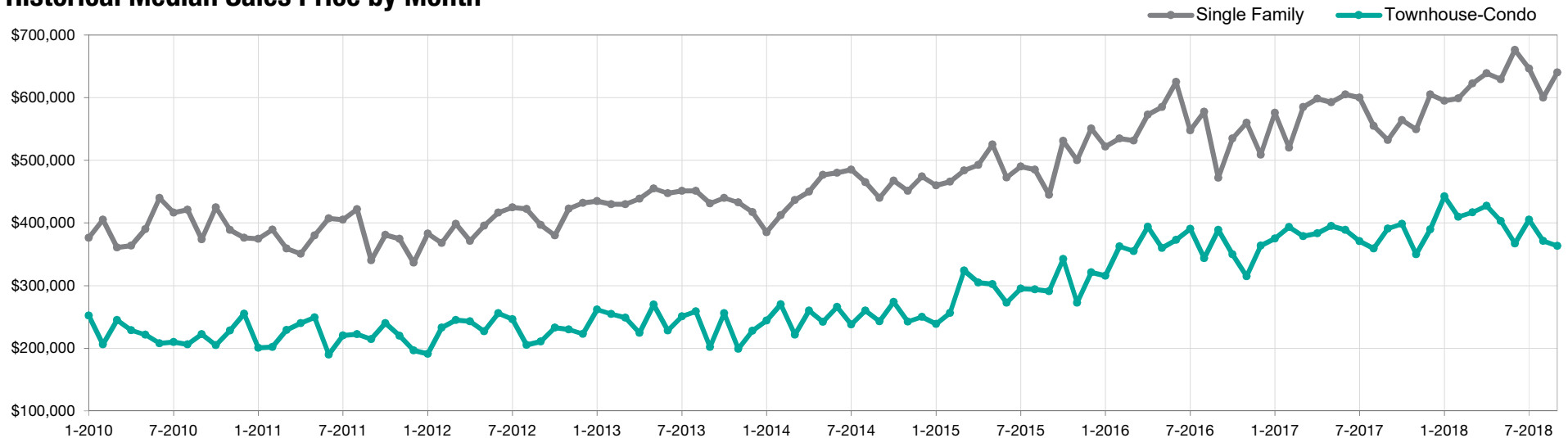


Year to Date



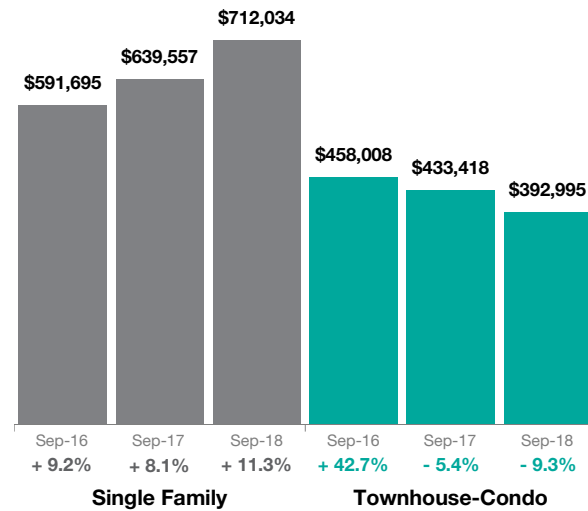
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$564,250	+5.5%	\$398,500	+13.9%
Nov-2017	\$549,288	-1.9%	\$350,000	+11.1%
Dec-2017	\$605,000	+18.8%	\$389,627	+7.0%
Jan-2018	\$595,000	+3.3%	\$442,500	+18.0%
Feb-2018	\$599,000	+15.2%	\$410,000	+4.2%
Mar-2018	\$622,500	+6.4%	\$417,000	+10.0%
Apr-2018	\$639,000	+6.8%	\$427,500	+11.5%
May-2018	\$629,500	+6.2%	\$403,250	+2.1%
Jun-2018	\$676,250	+11.8%	\$367,175	-5.6%
Jul-2018	\$646,500	+7.7%	\$405,000	+9.2%
Aug-2018	\$599,900	+8.1%	\$371,200	+3.4%
Sep-2018	\$640,000	+20.3%	\$363,500	-7.0%

Historical Median Sales Price by Month

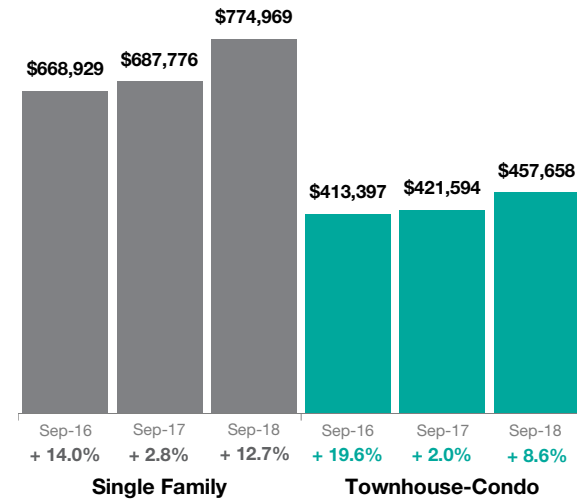


Average Sales Price

September

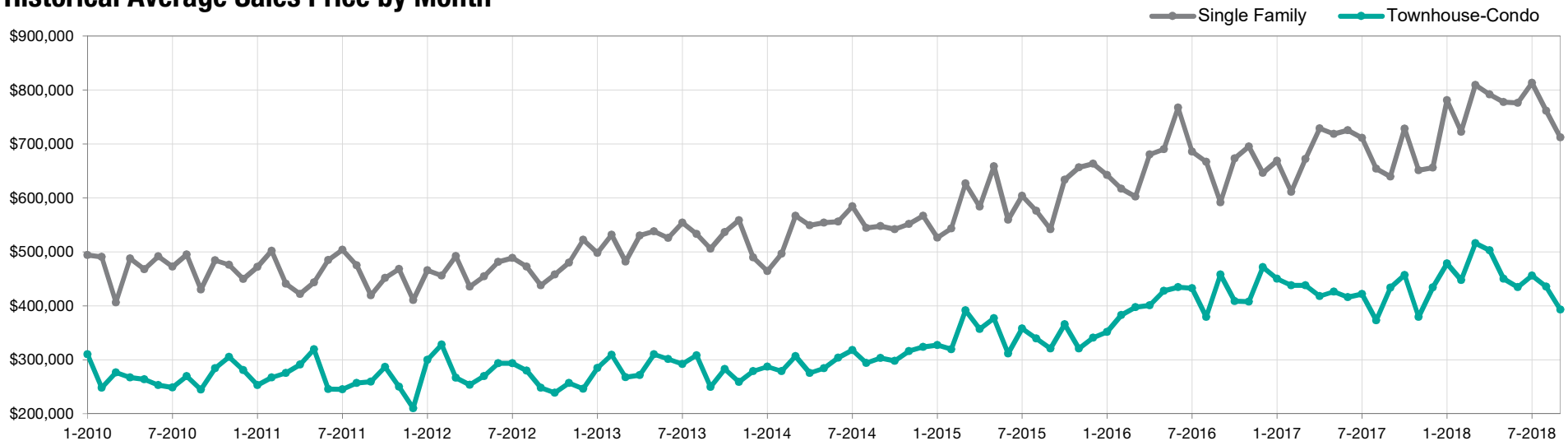


Year to Date



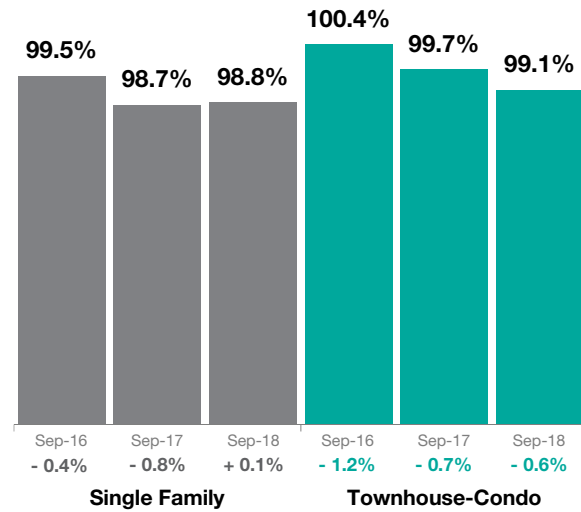
Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$728,187	+8.2%	\$456,862	+11.7%
Nov-2017	\$650,977	-6.4%	\$379,563	-6.9%
Dec-2017	\$656,009	+1.5%	\$434,186	-7.9%
Jan-2018	\$781,141	+16.8%	\$478,501	+6.3%
Feb-2018	\$722,428	+18.2%	\$447,537	+2.2%
Mar-2018	\$809,039	+20.4%	\$516,146	+17.9%
Apr-2018	\$791,903	+8.7%	\$503,116	+20.4%
May-2018	\$777,659	+8.2%	\$450,131	+5.7%
Jun-2018	\$775,965	+7.0%	\$434,551	+4.5%
Jul-2018	\$813,113	+14.4%	\$455,837	+8.0%
Aug-2018	\$761,426	+16.4%	\$435,327	+16.7%
Sep-2018	\$712,034	+11.3%	\$392,995	-9.3%

Historical Average Sales Price by Month

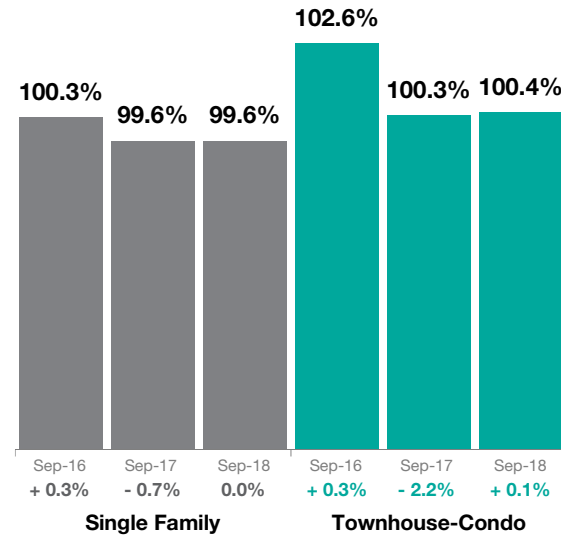


Percent of List Price Received

September

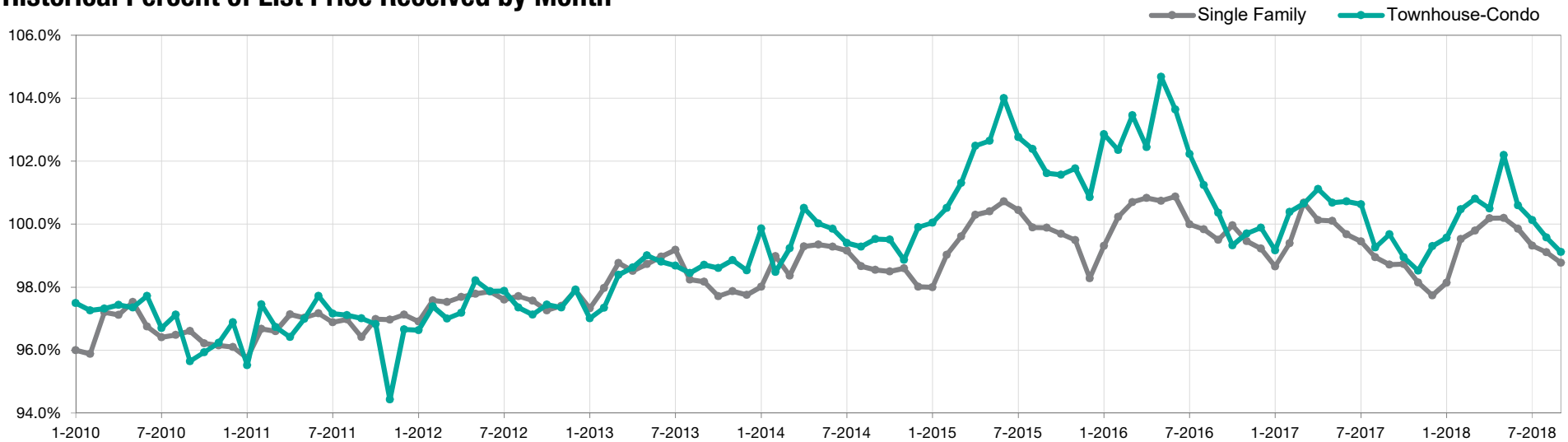


Year to Date



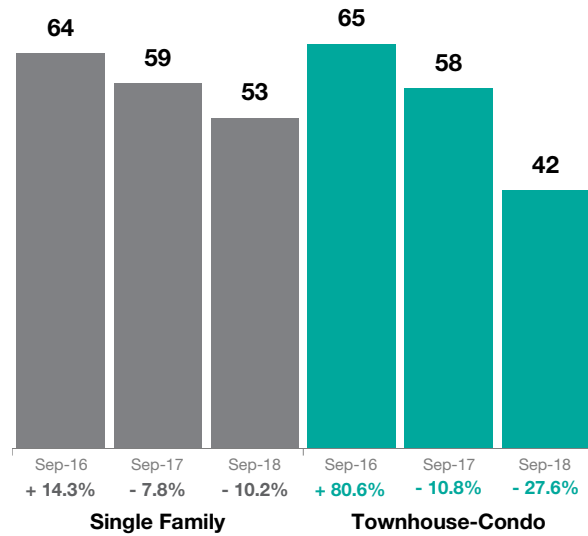
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	98.7%	-1.3%	98.9%	-0.4%
Nov-2017	98.2%	-1.3%	98.5%	-1.2%
Dec-2017	97.7%	-1.5%	99.3%	-0.6%
Jan-2018	98.1%	-0.6%	99.6%	+0.4%
Feb-2018	99.5%	+0.1%	100.5%	+0.1%
Mar-2018	99.8%	-0.9%	100.8%	+0.1%
Apr-2018	100.2%	+0.1%	100.5%	-0.6%
May-2018	100.2%	+0.1%	102.2%	+1.5%
Jun-2018	99.9%	+0.2%	100.6%	-0.1%
Jul-2018	99.3%	-0.1%	100.1%	-0.5%
Aug-2018	99.1%	+0.1%	99.6%	+0.3%
Sep-2018	98.8%	+0.1%	99.1%	-0.6%

Historical Percent of List Price Received by Month

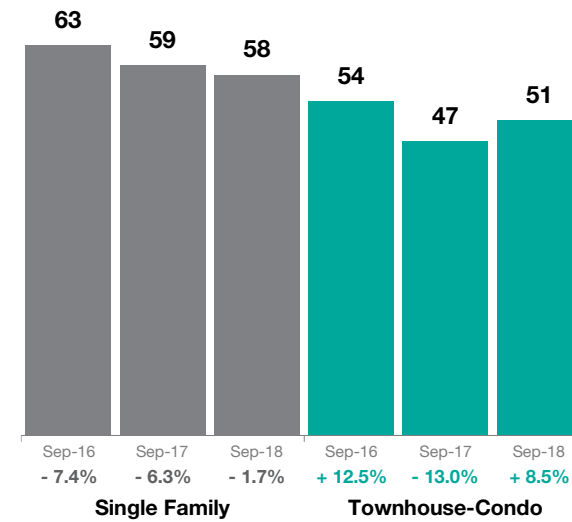


Days on Market Until Sale

September

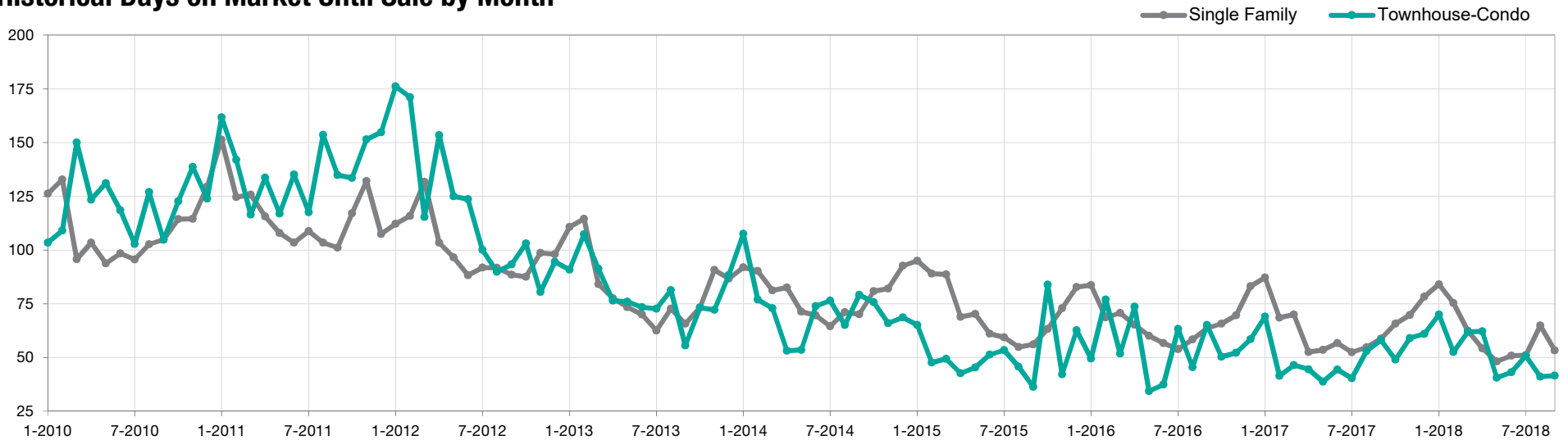


Year to Date



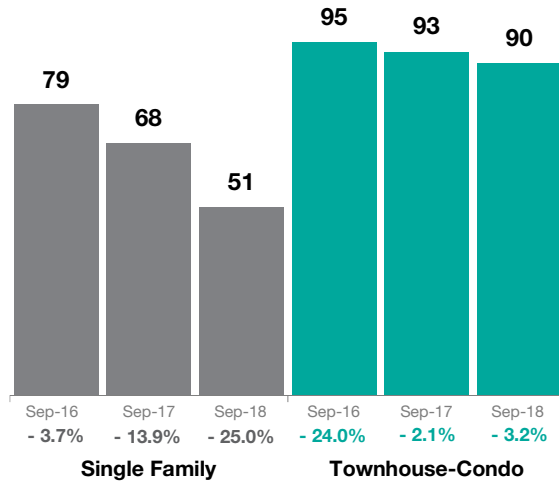
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	66	0.0%	49	-2.0%
Nov-2017	70	0.0%	59	+13.5%
Dec-2017	78	-6.0%	61	+3.4%
Jan-2018	84	-3.4%	70	+1.4%
Feb-2018	75	+8.7%	53	+29.3%
Mar-2018	62	-11.4%	62	+34.8%
Apr-2018	54	+1.9%	62	+37.8%
May-2018	48	-11.1%	41	+5.1%
Jun-2018	51	-10.5%	43	-2.3%
Jul-2018	51	-1.9%	51	+27.5%
Aug-2018	65	+18.2%	41	-22.6%
Sep-2018	53	-10.2%	42	-27.6%

Historical Days on Market Until Sale by Month

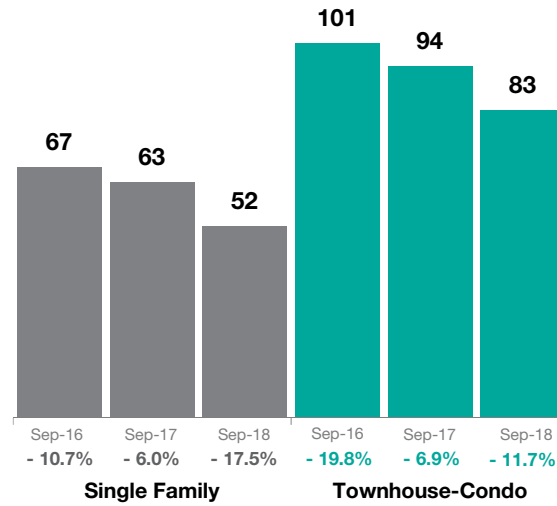


Housing Affordability Index

September

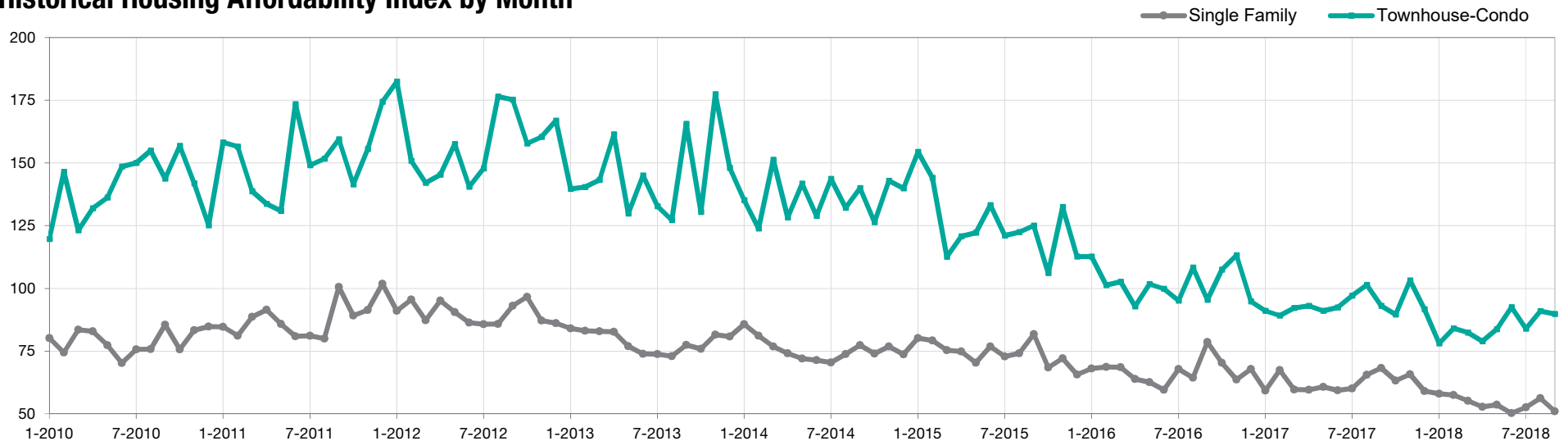


Year to Date



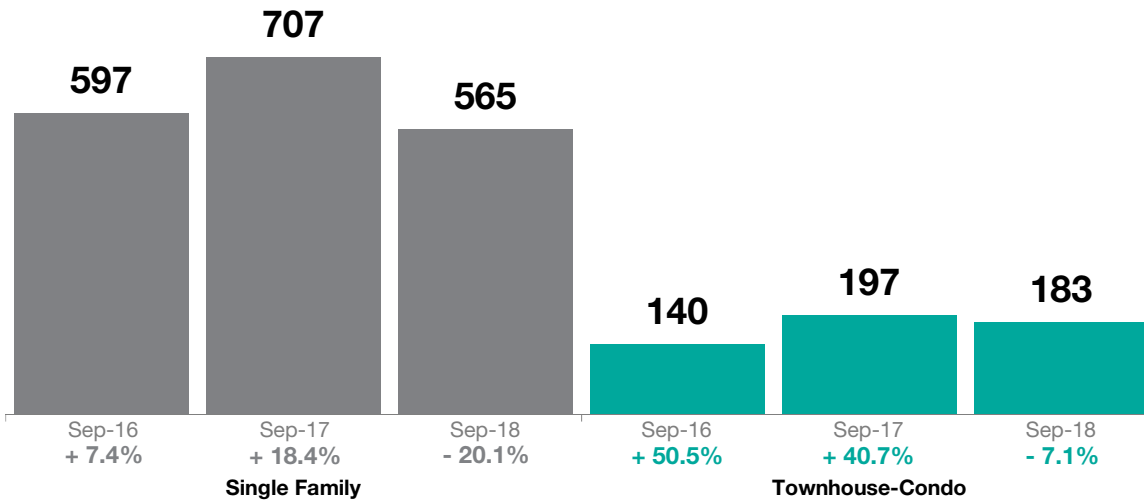
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	63	-10.0%	90	-15.9%
Nov-2017	66	+3.1%	103	-8.8%
Dec-2017	59	-13.2%	92	-3.2%
Jan-2018	58	-1.7%	78	-14.3%
Feb-2018	58	-13.4%	84	-5.6%
Mar-2018	55	-8.3%	82	-10.9%
Apr-2018	53	-11.7%	79	-15.1%
May-2018	54	-11.5%	84	-7.7%
Jun-2018	50	-15.3%	93	+1.1%
Jul-2018	53	-11.7%	84	-13.4%
Aug-2018	56	-15.2%	91	-9.9%
Sep-2018	51	-25.0%	90	-3.2%

Historical Housing Affordability Index by Month



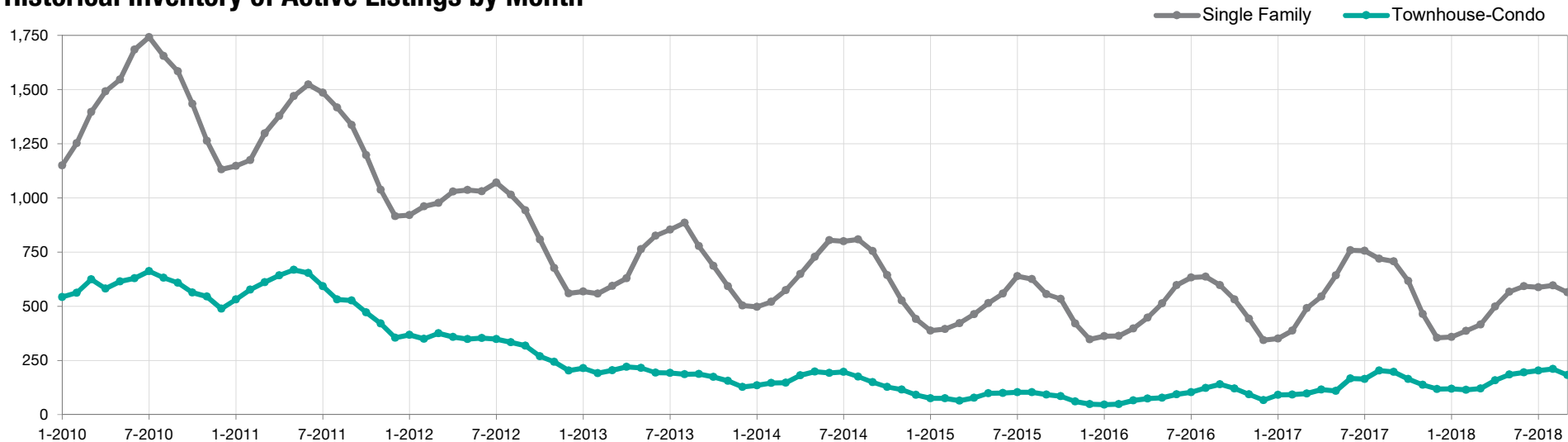
Inventory of Active Listings

September



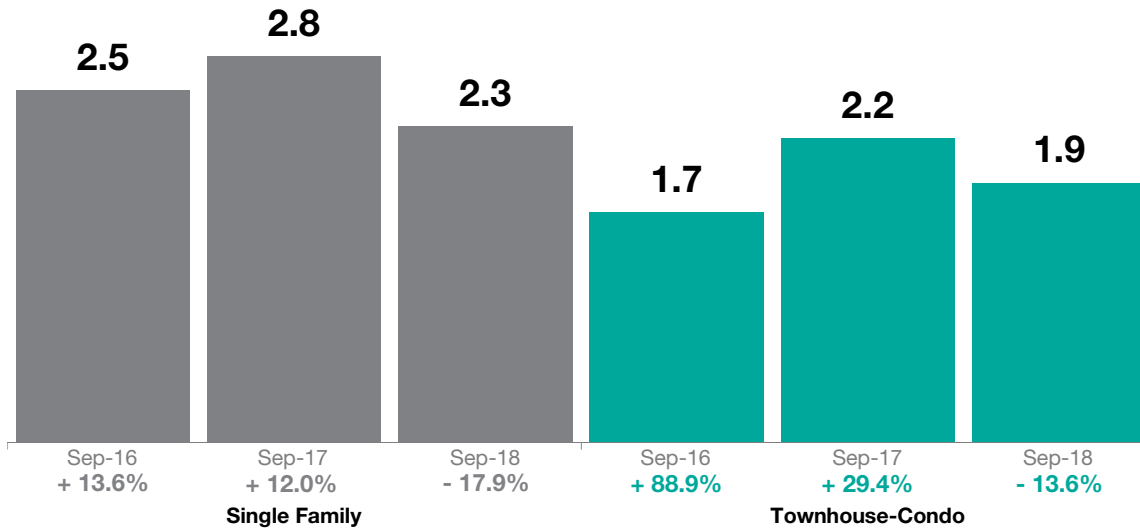
Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	617	+16.2%	164	+36.7%
Nov-2017	464	+5.0%	137	+45.7%
Dec-2017	355	+3.2%	118	+76.1%
Jan-2018	358	+2.0%	119	+30.8%
Feb-2018	386	-0.5%	115	+23.7%
Mar-2018	416	-15.3%	120	+23.7%
Apr-2018	499	-8.4%	158	+36.2%
May-2018	567	-11.7%	185	+68.2%
Jun-2018	592	-21.9%	195	+16.8%
Jul-2018	588	-22.2%	204	+24.4%
Aug-2018	596	-17.1%	211	+3.4%
Sep-2018	565	-20.1%	183	-7.1%

Historical Inventory of Active Listings by Month



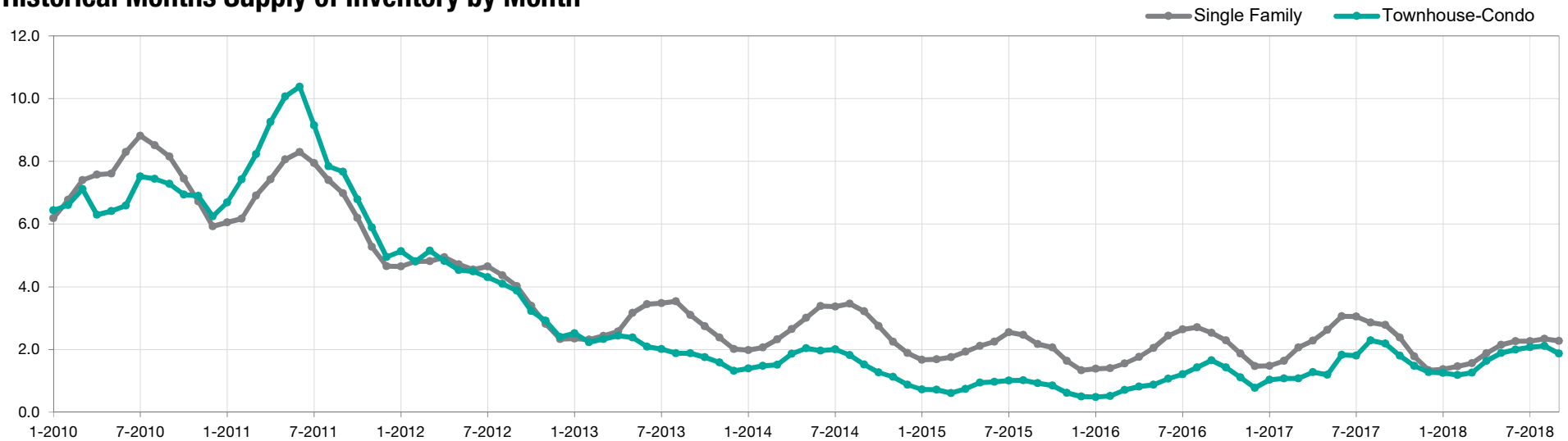
Months Supply of Inventory

September



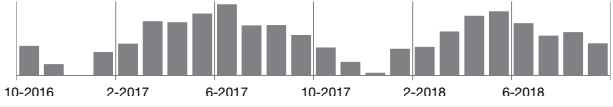
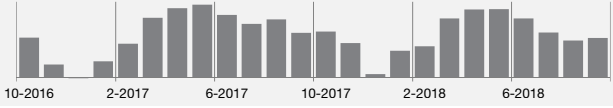
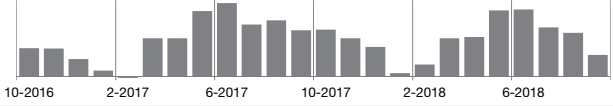
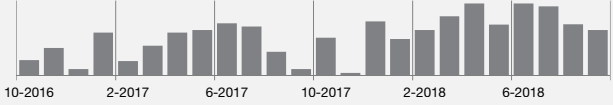
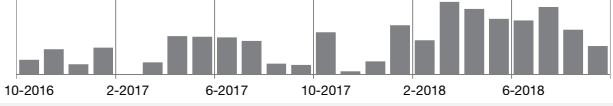
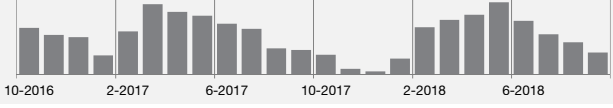




Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	2.4	+4.3%	1.8	+28.6%
Nov-2017	1.8	-5.3%	1.5	+36.4%
Dec-2017	1.3	-13.3%	1.3	+62.5%
Jan-2018	1.4	-6.7%	1.3	+30.0%
Feb-2018	1.5	-6.3%	1.2	+9.1%
Mar-2018	1.6	-23.8%	1.3	+18.2%
Apr-2018	1.9	-17.4%	1.6	+23.1%
May-2018	2.1	-19.2%	1.9	+58.3%
Jun-2018	2.3	-25.8%	2.0	+11.1%
Jul-2018	2.3	-23.3%	2.1	+16.7%
Aug-2018	2.3	-20.7%	2.1	-8.7%
Sep-2018	2.3	-17.9%	1.9	-13.6%

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.

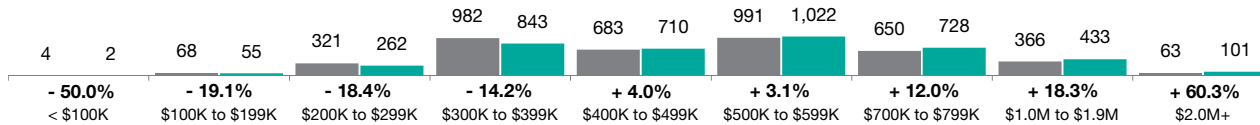
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New Listings		468	399	- 14.7%	4,815	4,433	- 7.9%
Pending / Under Contract		351	331	- 5.7%	3,434	3,286	- 4.3%
Sold Listings		379	281	- 25.9%	3,248	3,113	- 4.2%
Median Sales Price		\$460,000	\$525,000	+ 14.1%	\$508,350	\$550,000	+ 8.2%
Average Sales Price		\$586,799	\$628,017	+ 7.0%	\$620,165	\$684,250	+ 10.3%
Pct. of List Price Received		99.0%	98.9%	- 0.1%	99.8%	99.8%	0.0%
Days on Market Until Sale		59	50	- 15.3%	56	56	0.0%
Housing Affordability Index		79	62	- 21.5%	72	59	- 18.1%
Inventory of Active Listings		904	748	- 17.3%	--	--	--
Months Supply of Inventory		2.6	2.2	- 15.4%	--	--	--

Sold Listings

Actual sales that have closed in a given month.

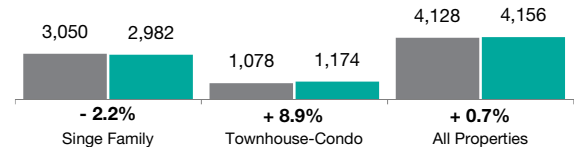
By Price Range – All Properties – Rolling 12 Months

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

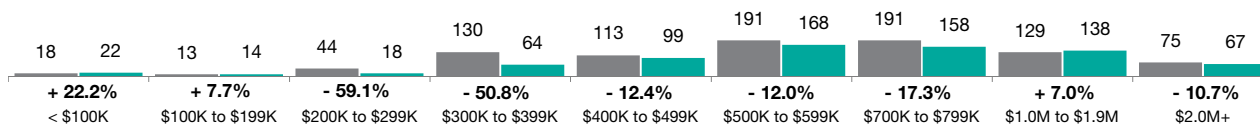
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change	8-2018	9-2018	Change	8-2018	9-2018	Change	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	4	1	-75.0%	0	1	--	0	0	--	0	0	--	3	0	-100.0%	0	1	--
\$100,000 to \$199,999	29	17	-41.4%	39	38	-2.6%	3	2	-33.3%	4	2	-50.0%	22	13	-40.9%	23	24	+4.3%
\$200,000 to \$299,999	91	43	-52.7%	230	219	-4.8%	5	7	+40.0%	20	13	-35.0%	57	25	-56.1%	170	156	-8.2%
\$300,000 to \$399,999	630	483	-23.3%	352	360	+2.3%	30	35	+16.7%	40	30	-25.0%	489	330	-32.5%	269	269	0.0%
\$400,000 to \$499,999	458	483	+5.5%	225	227	+0.9%	51	30	-41.2%	19	14	-26.3%	361	362	+0.3%	187	184	-1.6%
\$500,000 to \$699,999	844	800	-5.2%	147	222	+51.0%	68	49	-27.9%	18	14	-22.2%	677	589	-13.0%	118	170	+44.1%
\$700,000 to \$999,999	586	651	+11.1%	64	77	+20.3%	48	54	+12.5%	7	1	-85.7%	482	500	+3.7%	43	60	+39.5%
\$1,000,000 to \$1,999,999	348	406	+16.7%	18	27	+50.0%	47	27	-42.6%	1	0	-100.0%	289	319	+10.4%	14	23	+64.3%
\$2,000,000 and Above	60	98	+63.3%	3	3	0.0%	7	3	-57.1%	1	0	-100.0%	43	85	+97.7%	1	3	+200.0%
All Price Ranges	3,050	2,982	-2.2%	1,078	1,174	+8.9%	259	207	-20.1%	110	74	-32.7%	2,423	2,223	-8.3%	825	890	+7.9%

Inventory of Active Listings

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

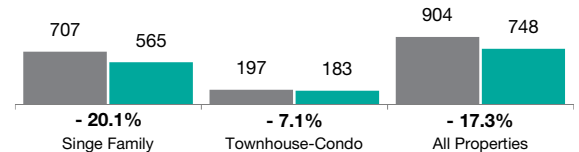
By Price Range – All Properties

■ 9-2017 ■ 9-2018



By Property Type

■ 9-2017 ■ 9-2018



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change	8-2018	9-2018	Change	8-2018	9-2018	Change	9-2017	9-2018	Change	9-2017	9-2018
\$99,999 and Below	18	22	+22.2%	0	0	--	22	22	0.0%	0	0	--					
\$100,000 to \$199,999	6	10	+66.7%	7	4	-42.9%	9	10	+11.1%	6	4	-33.3%					
\$200,000 to \$299,999	5	2	-60.0%	39	16	-59.0%	6	2	-66.7%	18	16	-11.1%					
\$300,000 to \$399,999	69	26	-62.3%	61	38	-37.7%	27	26	-3.7%	40	38	-5.0%					
\$400,000 to \$499,999	90	64	-28.9%	23	35	+52.2%	71	64	-9.9%	42	35	-16.7%					
\$500,000 to \$699,999	151	128	-15.2%	40	40	0.0%	136	128	-5.9%	42	40	-4.8%					
\$700,000 to \$999,999	167	129	-22.8%	24	29	+20.8%	134	129	-3.7%	42	29	-31.0%					
\$1,000,000 to \$1,999,999	128	120	-6.3%	1	18	+1,700.0%	125	120	-4.0%	18	18	0.0%					
\$2,000,000 and Above	73	64	-12.3%	2	3	+50.0%	66	64	-3.0%	3	3	0.0%					
All Price Ranges	707	565	-20.1%	197	183	-7.1%	596	565	-5.2%	211	183	-13.3%					

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.