

Monthly Indicators



July 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 24.9 percent for single family homes but increased 15.7 percent for townhouse-condo properties. Pending Sales landed at 275 for single family homes and 91 for townhouse-condo properties.

The Median Sales Price was up 8.5 percent to \$651,000 for single family homes and 9.2 percent to \$405,000 for townhouse-condo properties. Days on Market decreased 1.9 percent for single family homes but increased 27.5 percent for townhouse-condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

Activity Snapshot

- 5.5%

+ 6.9%

+ 4.1%

One-Year Change in
Sold Listings
All Properties

One-Year Change in
Median Sales Price
All Properties

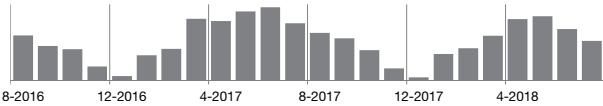
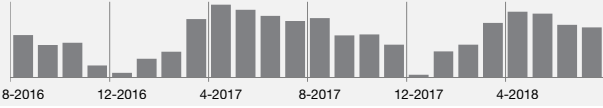

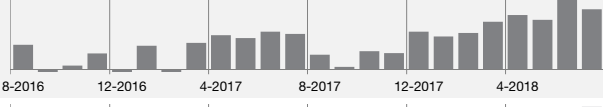
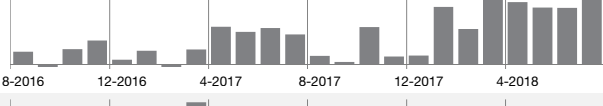
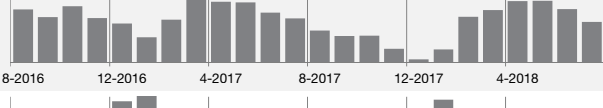
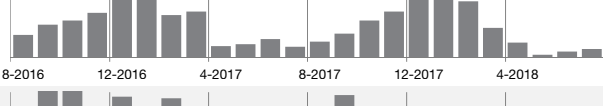
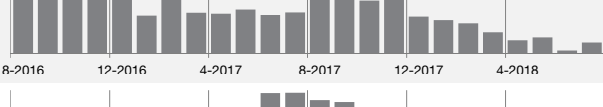
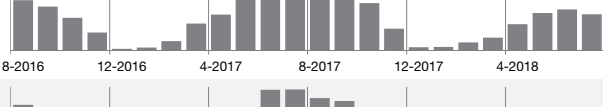
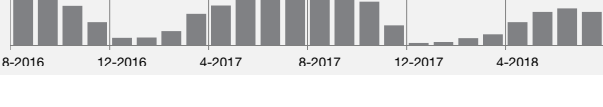
One-Year Change in
Days on Market
All Properties

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

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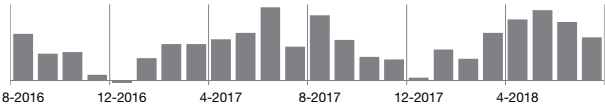
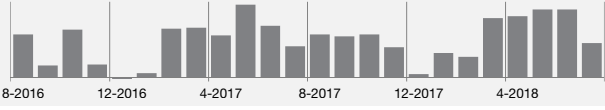
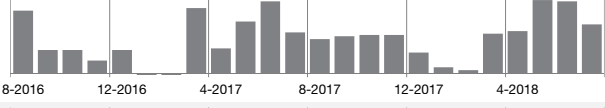
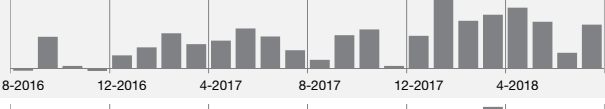
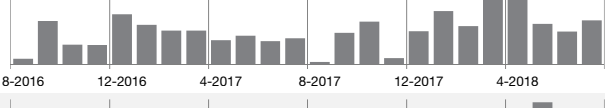
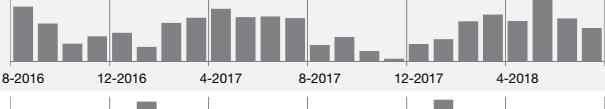
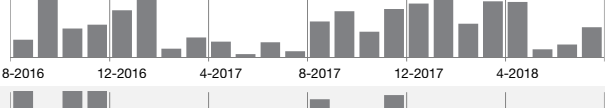
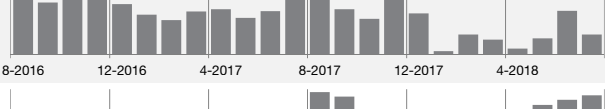
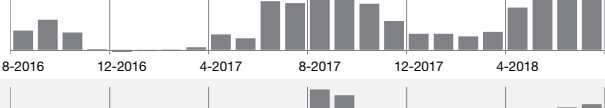

Single Family Market Overview

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

Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		433	325	- 24.9%	2,887	2,535	- 12.2%
Pending / Under Contract		295	275	- 6.8%	1,962	1,912	- 2.5%
Sold Listings		302	274	- 9.3%	1,809	1,737	- 4.0%
Median Sales Price		\$600,000	\$651,000	+ 8.5%	\$589,500	\$639,000	+ 8.4%
Average Sales Price		\$711,018	\$819,934	+ 15.3%	\$701,409	\$786,847	+ 12.2%
Pct. of List Price Received		99.4%	99.3%	- 0.1%	99.8%	99.7%	- 0.1%
Days on Market Until Sale		52	51	- 1.9%	60	57	- 5.0%
Housing Affordability Index		60	52	- 13.3%	61	53	- 13.1%
Inventory of Active Listings		766	551	- 28.1%	--	--	--
Months Supply of Inventory		3.1	2.1	- 32.3%	--	--	--

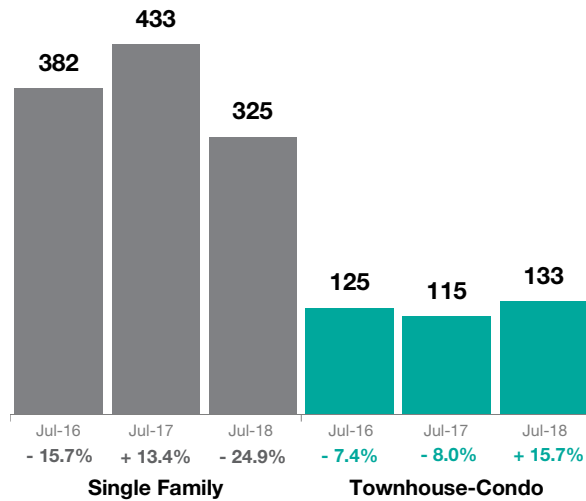
Townhouse-Condo Market Overview

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

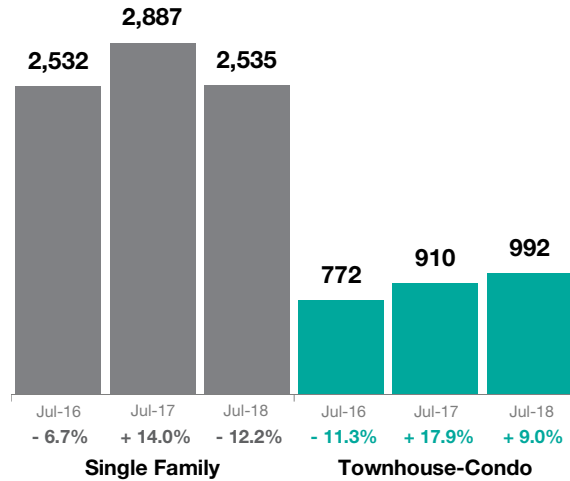
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		115	133	+ 15.7%	910	992	+ 9.0%
Pending / Under Contract		88	91	+ 3.4%	700	737	+ 5.3%
Sold Listings		100	106	+ 6.0%	631	699	+ 10.8%
Median Sales Price		\$371,000	\$405,000	+ 9.2%	\$385,000	\$406,000	+ 5.5%
Average Sales Price		\$421,922	\$459,331	+ 8.9%	\$427,322	\$469,421	+ 9.9%
Pct. of List Price Received		100.6%	100.1%	- 0.5%	100.6%	100.7%	+ 0.1%
Days on Market Until Sale		40	51	+ 27.5%	45	53	+ 17.8%
Housing Affordability Index		97	84	- 13.4%	94	84	- 10.6%
Inventory of Active Listings		166	200	+ 20.5%	--	--	--
Months Supply of Inventory		1.8	2.0	+ 11.1%	--	--	--

New Listings

July

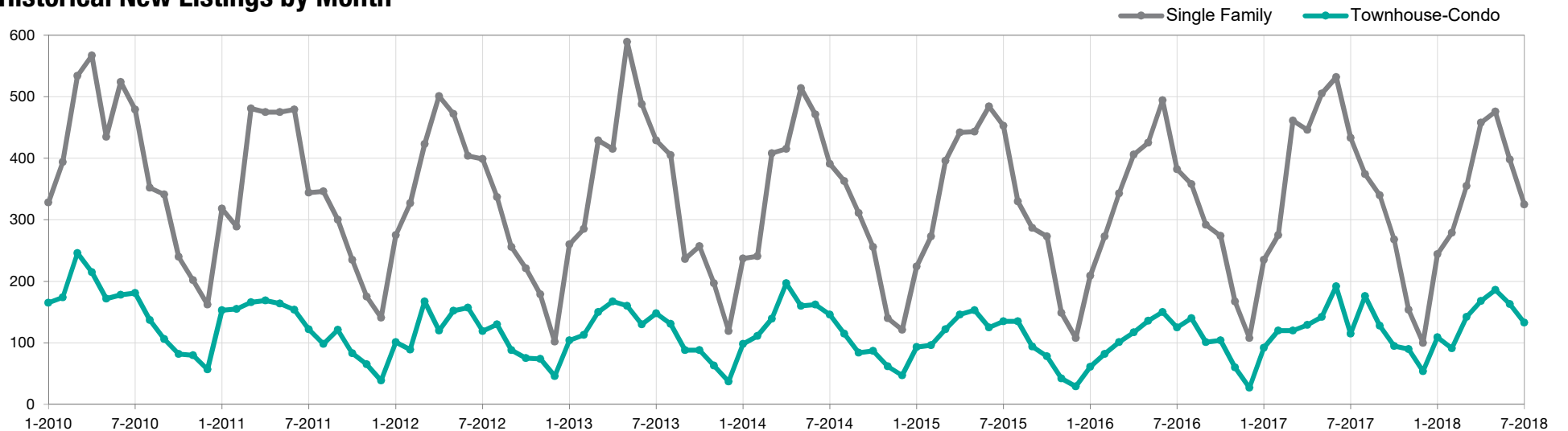


Year to Date



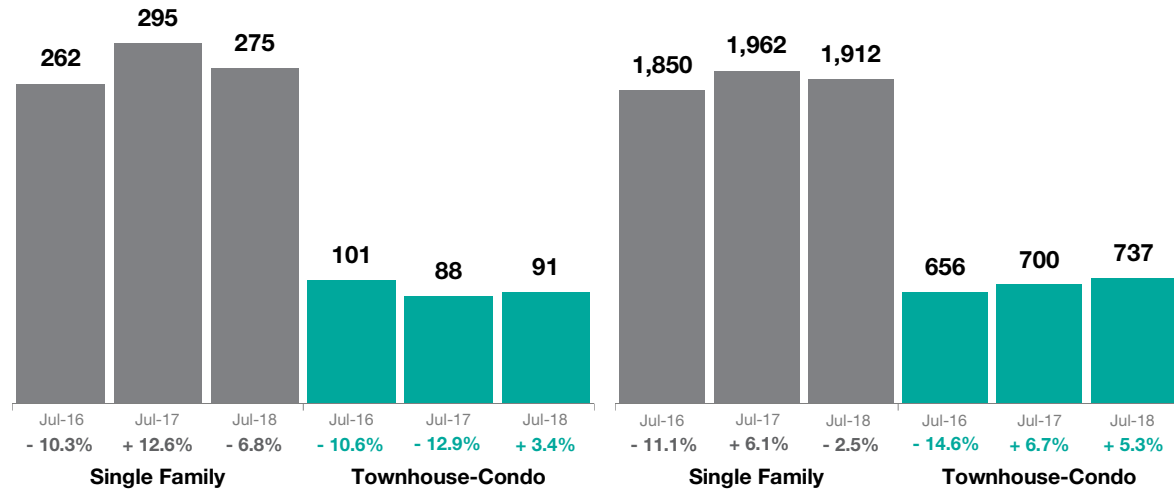
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	374	+4.5%	176	+25.7%
Sep-2017	340	+16.4%	128	+26.7%
Oct-2017	268	-2.2%	95	-8.7%
Nov-2017	154	-7.8%	90	+50.0%
Dec-2017	100	-7.4%	54	+100.0%
Jan-2018	244	+3.8%	109	+18.5%
Feb-2018	279	+1.5%	91	-24.2%
Mar-2018	355	-23.0%	142	+18.3%
Apr-2018	458	+2.7%	168	+30.2%
May-2018	476	-5.7%	186	+31.0%
Jun-2018	398	-25.2%	163	-15.1%
Jul-2018	325	-24.9%	133	+15.7%

Historical New Listings by Month

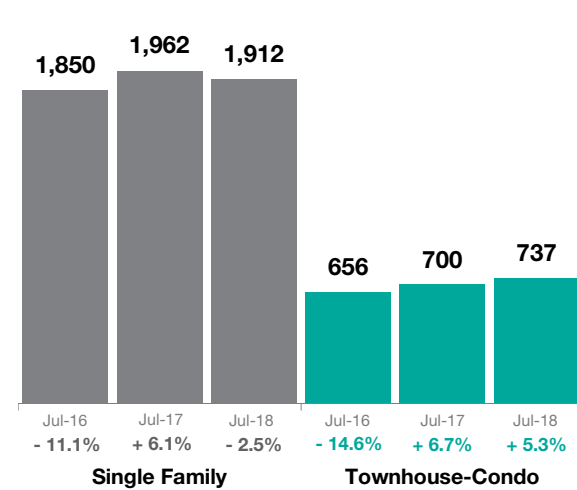


Pending / Under Contract

July

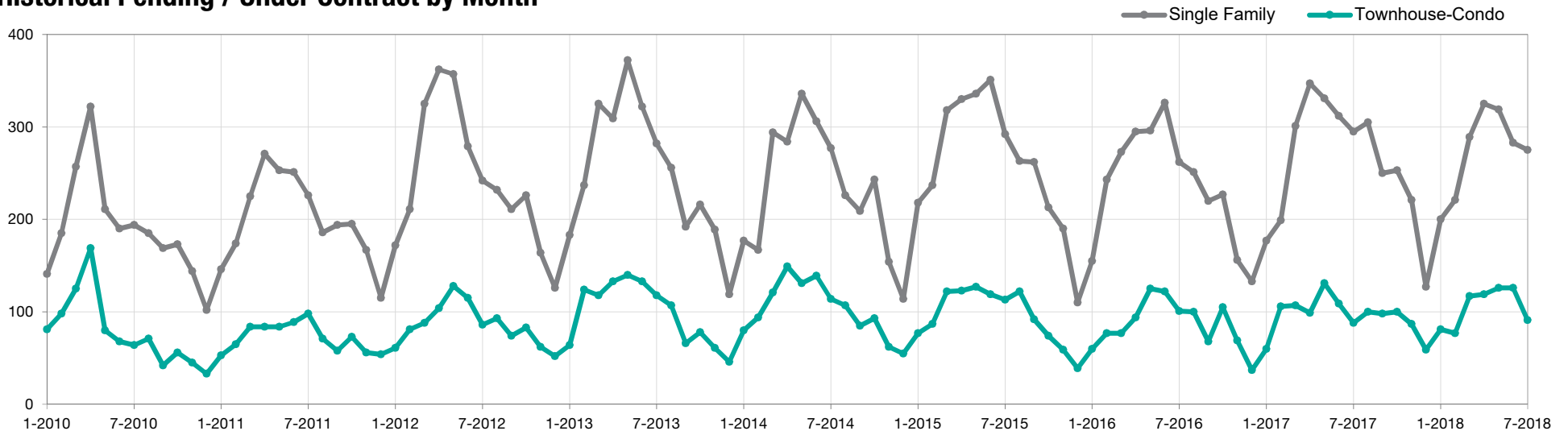


Year to Date



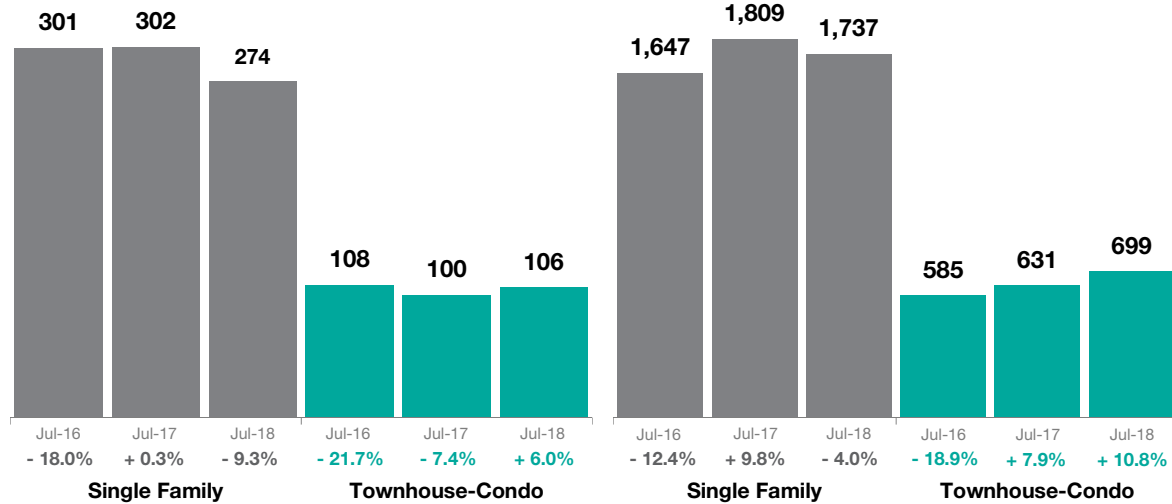
Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	305	+21.5%	100	0.0%
Sep-2017	250	+13.6%	98	+44.1%
Oct-2017	253	+11.5%	100	-4.8%
Nov-2017	221	+41.7%	87	+26.1%
Dec-2017	127	-4.5%	59	+59.5%
Jan-2018	200	+13.0%	81	+35.0%
Feb-2018	221	+11.1%	77	-27.4%
Mar-2018	289	-4.0%	117	+9.3%
Apr-2018	325	-6.3%	119	+20.2%
May-2018	319	-3.6%	126	-3.8%
Jun-2018	283	-9.3%	126	+15.6%
Jul-2018	275	-6.8%	91	+3.4%

Historical Pending / Under Contract by Month

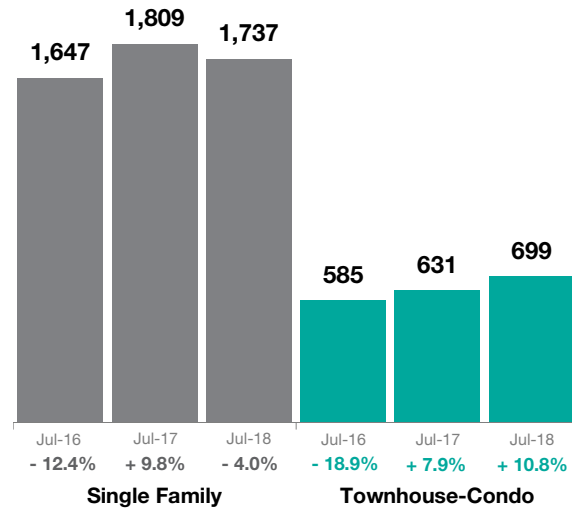


Sold Listings

July

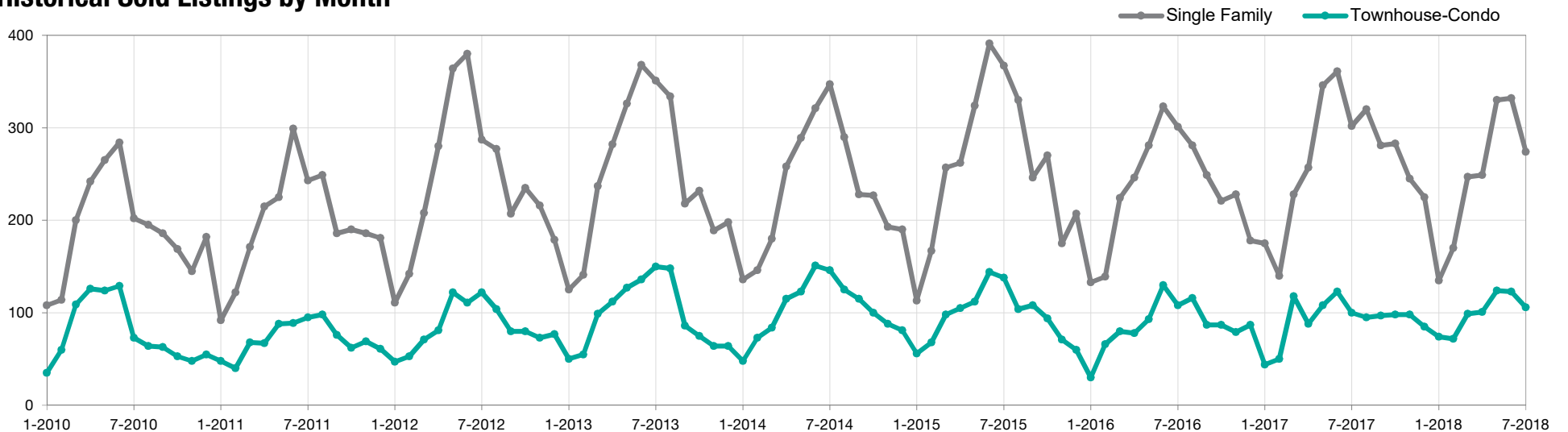


Year to Date



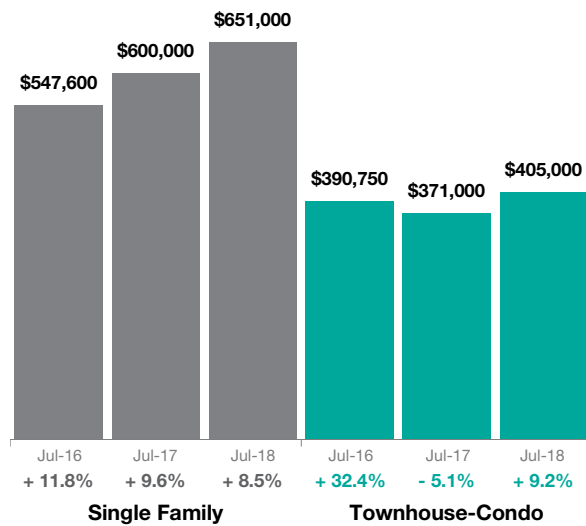
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	320	+13.9%	95	-18.1%
Sep-2017	281	+12.9%	97	+11.5%
Oct-2017	283	+28.1%	98	+12.6%
Nov-2017	245	+7.5%	98	+24.1%
Dec-2017	225	+26.4%	85	-2.3%
Jan-2018	135	-22.9%	74	+68.2%
Feb-2018	170	+21.4%	72	+44.0%
Mar-2018	247	+8.3%	99	-16.1%
Apr-2018	249	-3.1%	101	+14.8%
May-2018	330	-4.6%	124	+14.8%
Jun-2018	332	-8.0%	123	0.0%
Jul-2018	274	-9.3%	106	+6.0%

Historical Sold Listings by Month

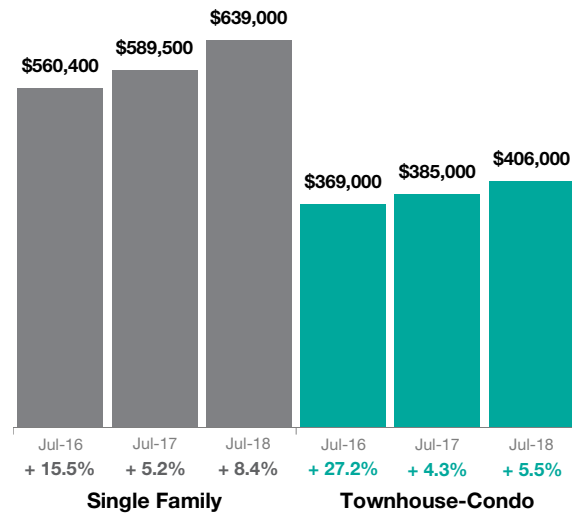


Median Sales Price

July

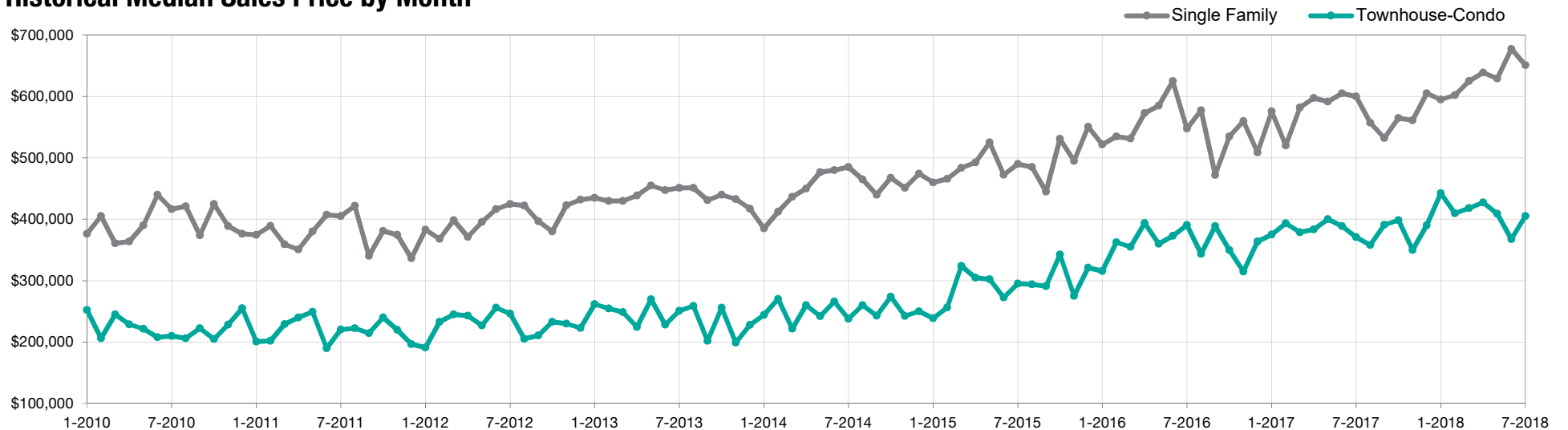


Year to Date



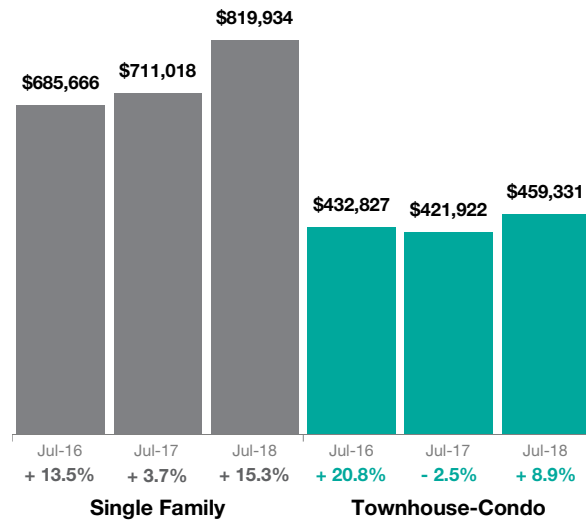
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	\$557,500	-3.5%	\$358,000	+4.1%
Sep-2017	\$532,365	+12.8%	\$390,900	+0.5%
Oct-2017	\$565,000	+5.6%	\$398,500	+13.9%
Nov-2017	\$561,000	+0.2%	\$350,000	+11.1%
Dec-2017	\$604,900	+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	\$625,000	+7.4%	\$418,000	+10.3%
Apr-2018	\$639,000	+7.0%	\$427,500	+11.5%
May-2018	\$629,500	+6.4%	\$408,750	+2.2%
Jun-2018	\$677,515	+12.0%	\$367,500	-5.5%
Jul-2018	\$651,000	+8.5%	\$405,000	+9.2%

Historical Median Sales Price by Month

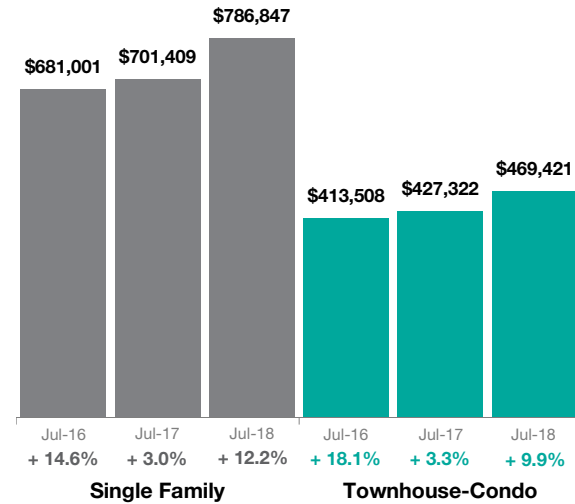


Average Sales Price

July

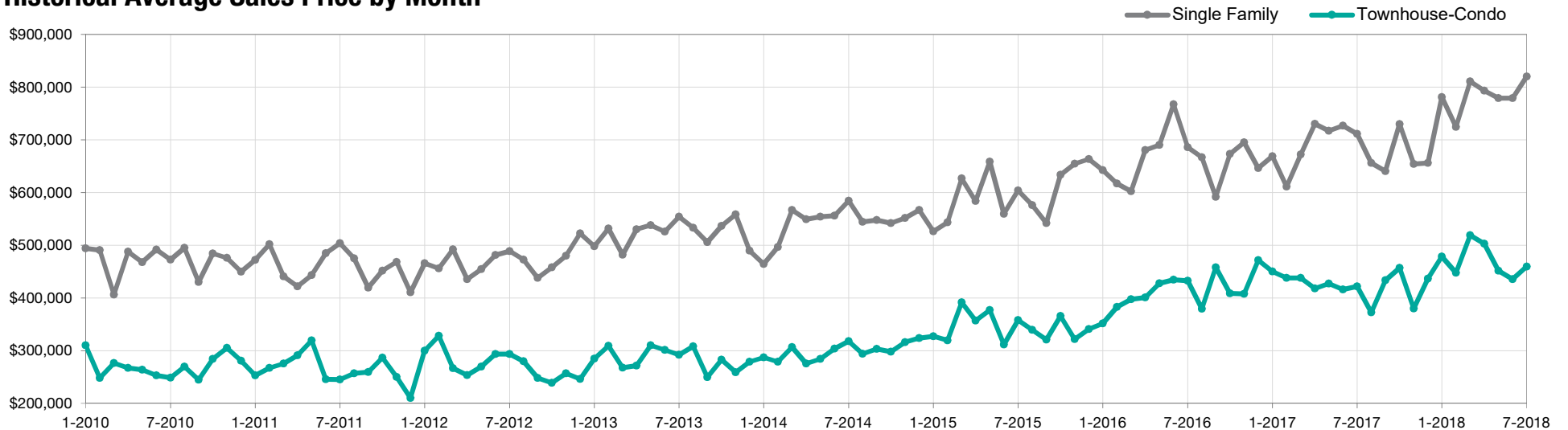


Year to Date



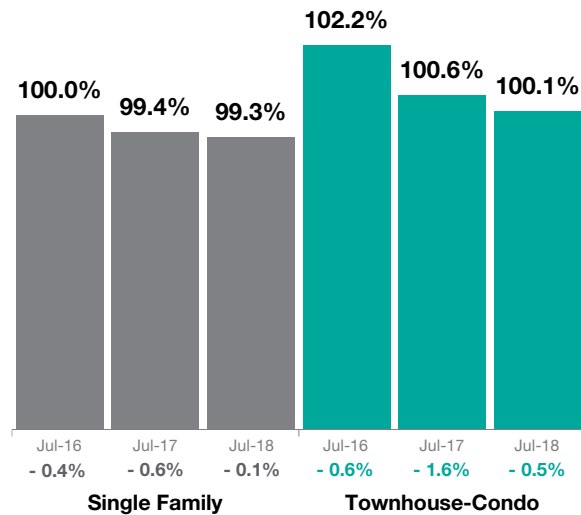
Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	\$655,911	-1.6%	\$372,587	-1.8%
Sep-2017	\$640,371	+8.2%	\$433,418	-5.4%
Oct-2017	\$729,533	+8.4%	\$456,862	+11.7%
Nov-2017	\$654,108	-5.9%	\$380,141	-6.7%
Dec-2017	\$656,223	+1.6%	\$436,564	-7.4%
Jan-2018	\$781,141	+16.8%	\$478,501	+6.3%
Feb-2018	\$724,514	+18.5%	\$447,537	+2.2%
Mar-2018	\$810,633	+20.6%	\$518,945	+18.5%
Apr-2018	\$793,201	+8.6%	\$503,116	+20.4%
May-2018	\$779,130	+8.6%	\$451,855	+5.8%
Jun-2018	\$778,985	+7.1%	\$435,645	+4.7%
Jul-2018	\$819,934	+15.3%	\$459,331	+8.9%

Historical Average Sales Price by Month

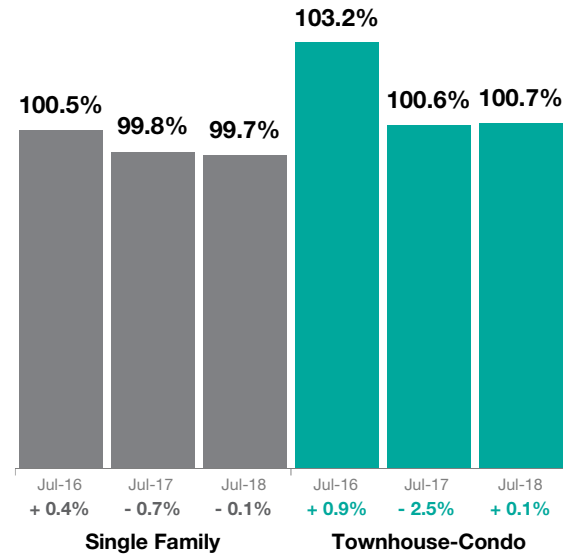


Percent of List Price Received

July

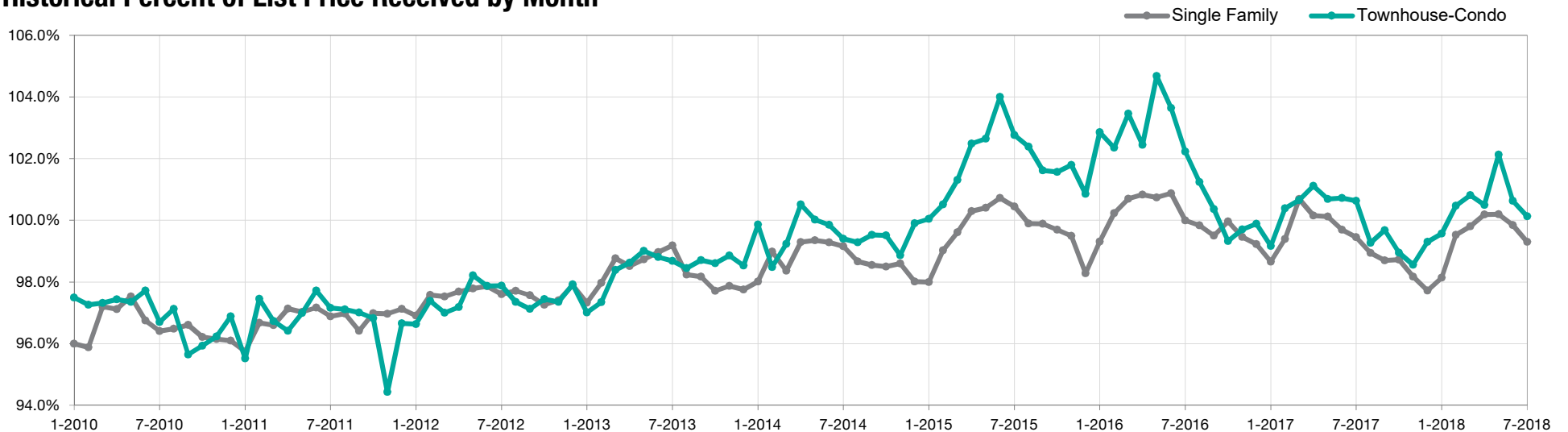


Year to Date



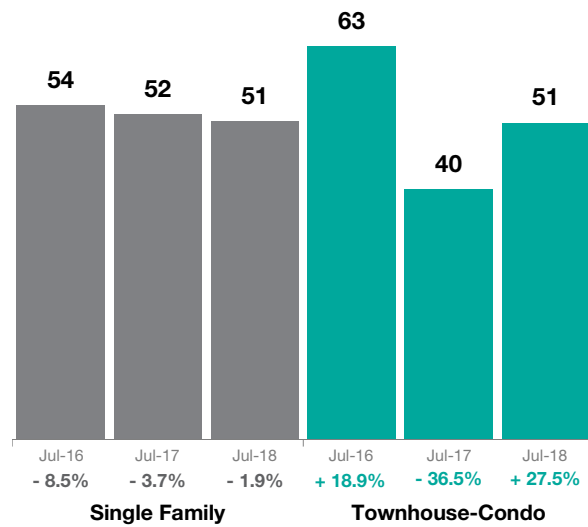
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	98.9%	-0.9%	99.3%	-1.9%
Sep-2017	98.7%	-0.8%	99.7%	-0.7%
Oct-2017	98.7%	-1.3%	98.9%	-0.4%
Nov-2017	98.2%	-1.3%	98.6%	-1.1%
Dec-2017	97.7%	-1.5%	99.3%	-0.6%
Jan-2018	98.1%	-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	100.2%	+0.1%	102.1%	+1.4%
Jun-2018	99.8%	+0.1%	100.6%	-0.1%
Jul-2018	99.3%	-0.1%	100.1%	-0.5%

Historical Percent of List Price Received by Month

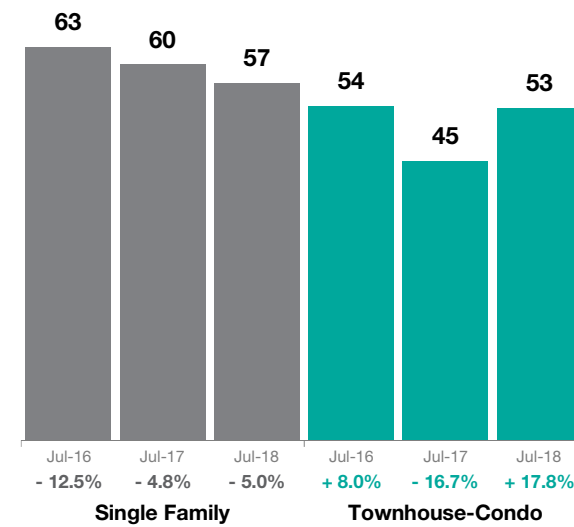


Days on Market Until Sale

July

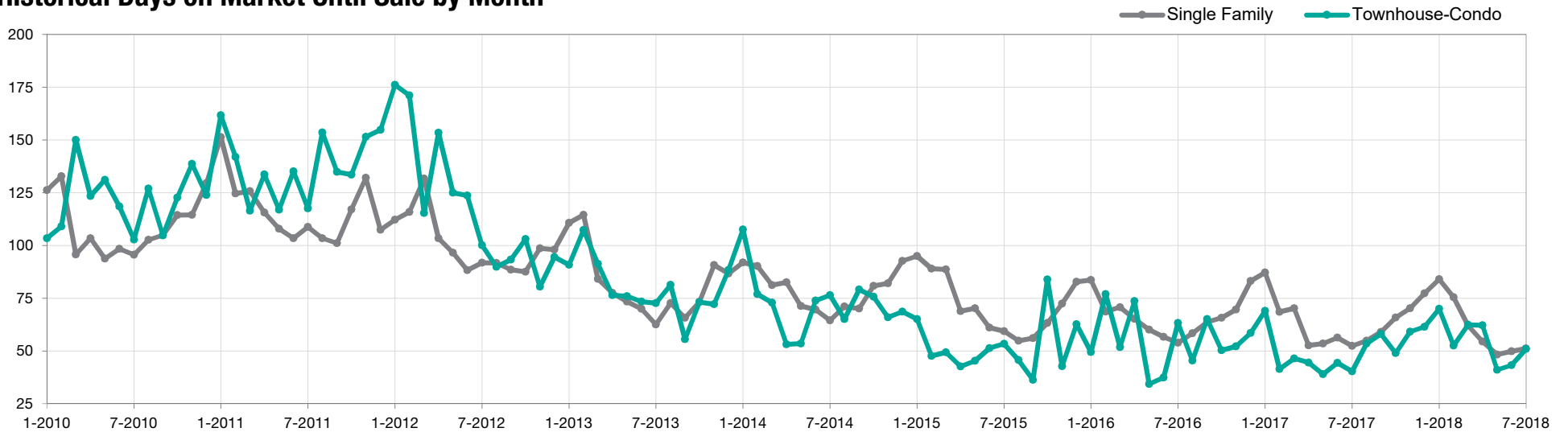


Year to Date



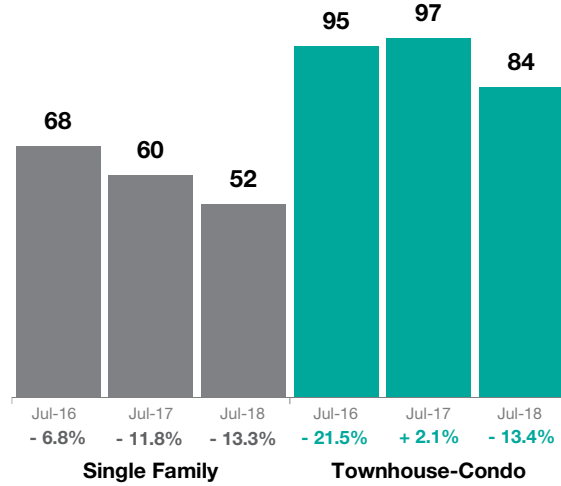
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	55	-5.2%	53	+17.8%
Sep-2017	59	-7.8%	58	-10.8%
Oct-2017	66	0.0%	49	-2.0%
Nov-2017	70	0.0%	59	+13.5%
Dec-2017	77	-7.2%	61	+3.4%
Jan-2018	84	-3.4%	70	+1.4%
Feb-2018	75	+8.7%	53	+29.3%
Mar-2018	62	-11.4%	62	+34.8%
Apr-2018	55	+3.8%	62	+37.8%
May-2018	48	-11.1%	41	+5.1%
Jun-2018	50	-10.7%	43	-2.3%
Jul-2018	51	-1.9%	51	+27.5%

Historical Days on Market Until Sale by Month

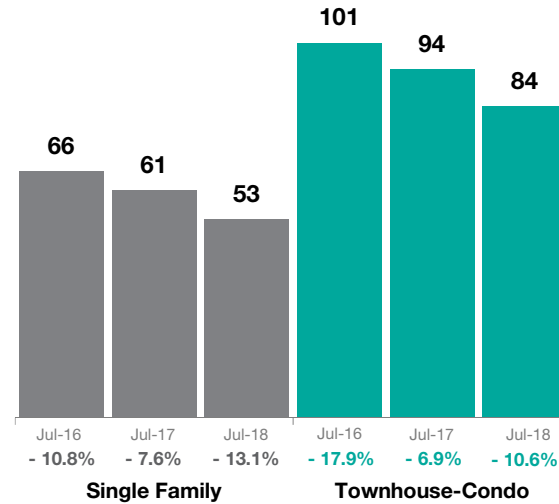


Housing Affordability Index

July

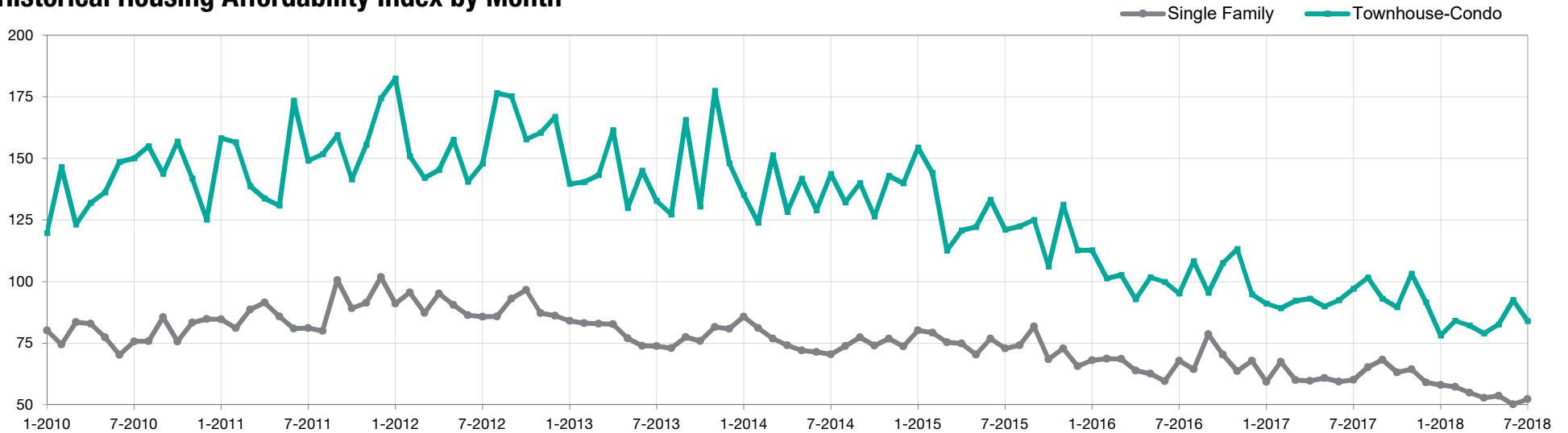


Year to Date



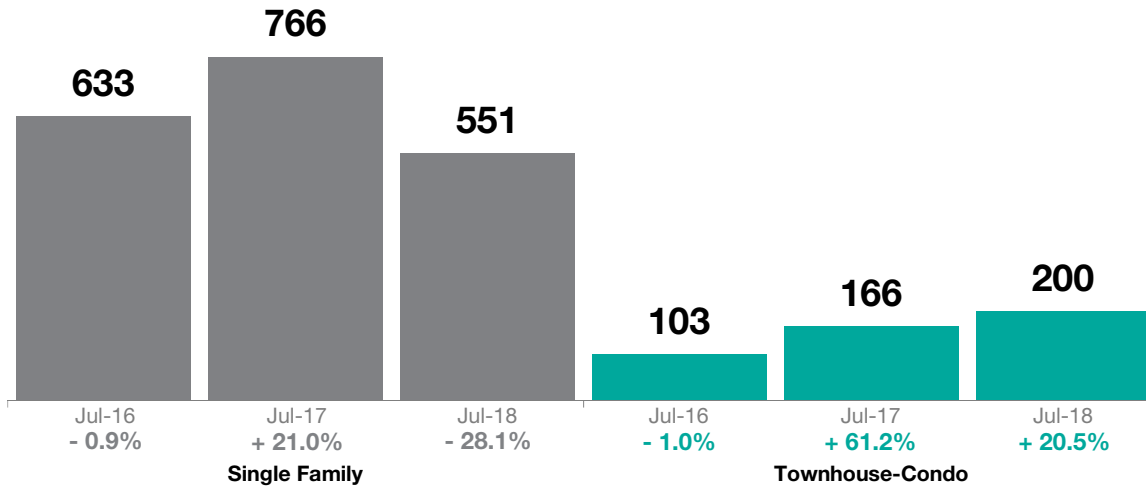
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	65	+1.6%	102	-5.6%
Sep-2017	68	-13.9%	93	-2.1%
Oct-2017	63	-10.0%	90	-15.9%
Nov-2017	64	0.0%	103	-8.8%
Dec-2017	59	-13.2%	92	-3.2%
Jan-2018	58	-1.7%	78	-14.3%
Feb-2018	57	-14.9%	84	-5.6%
Mar-2018	55	-8.3%	82	-10.9%
Apr-2018	53	-11.7%	79	-15.1%
May-2018	54	-11.5%	83	-7.8%
Jun-2018	50	-15.3%	92	0.0%
Jul-2018	52	-13.3%	84	-13.4%

Historical Housing Affordability Index by Month



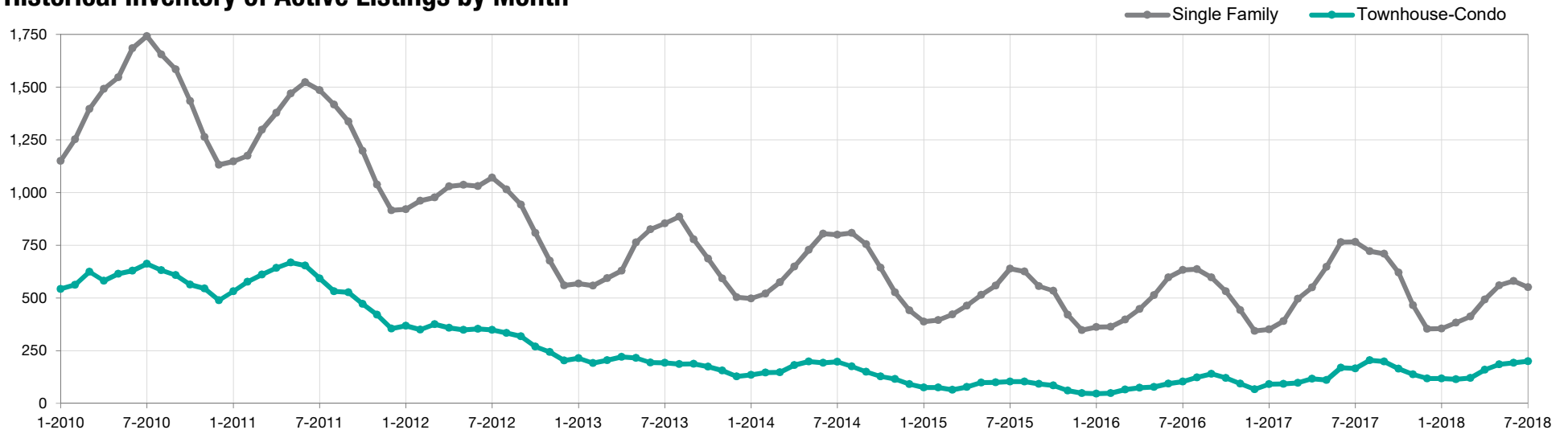
Inventory of Active Listings

July



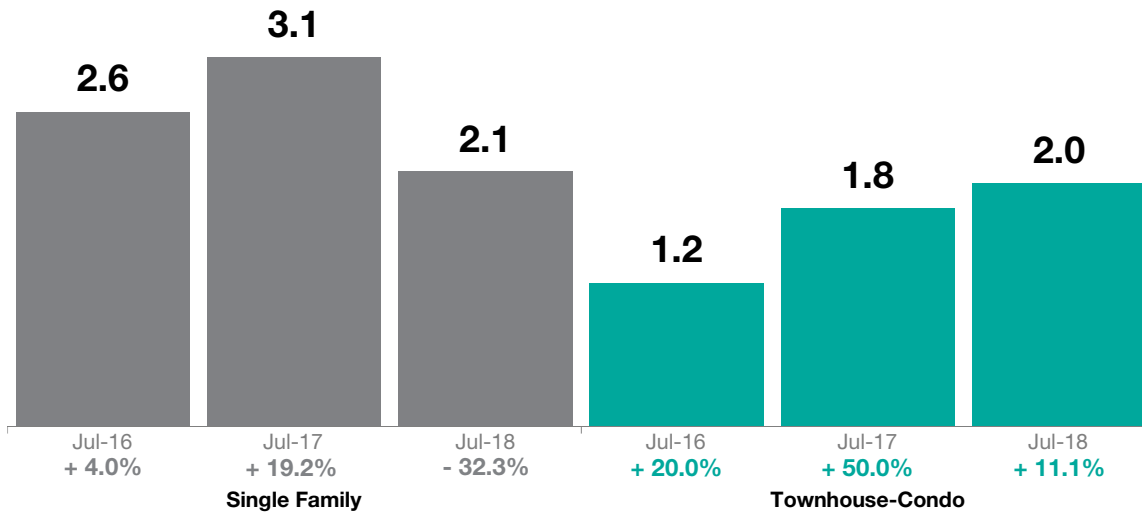
Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	722	+13.3%	205	+66.7%
Sep-2017	710	+18.9%	198	+41.4%
Oct-2017	620	+16.8%	165	+37.5%
Nov-2017	466	+5.4%	138	+46.8%
Dec-2017	353	+2.6%	118	+76.1%
Jan-2018	355	+1.1%	118	+29.7%
Feb-2018	383	-1.8%	114	+22.6%
Mar-2018	412	-16.9%	121	+24.7%
Apr-2018	493	-10.4%	159	+35.9%
May-2018	560	-13.4%	185	+66.7%
Jun-2018	580	-24.1%	193	+14.2%
Jul-2018	551	-28.1%	200	+20.5%

Historical Inventory of Active Listings by Month



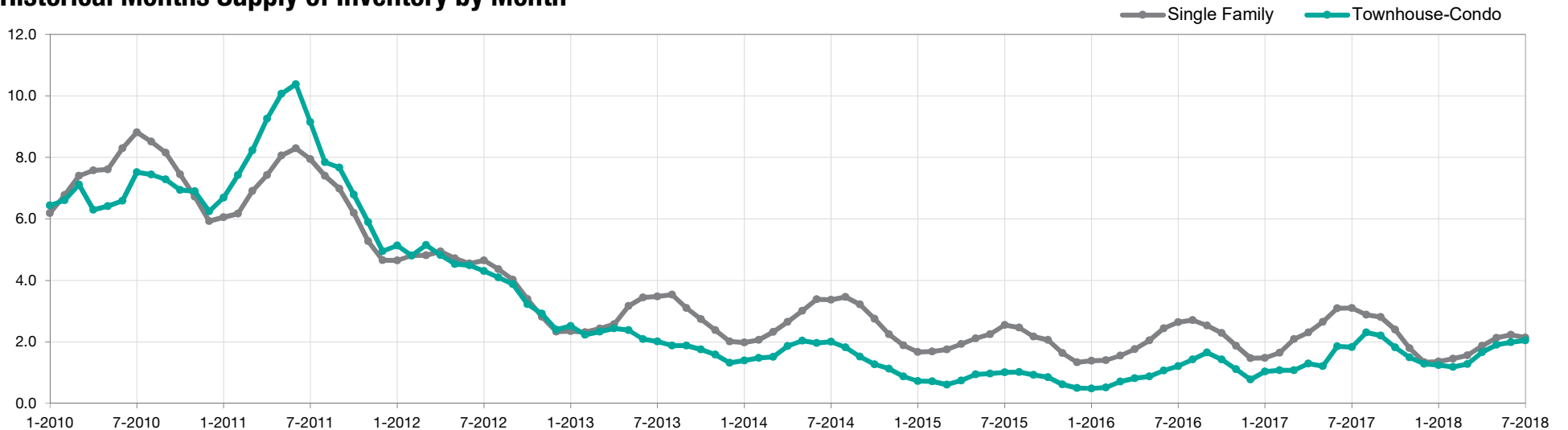
Months Supply of Inventory

July



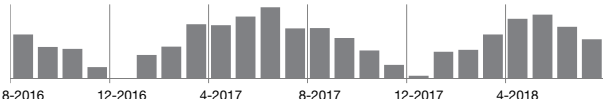
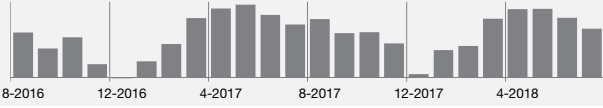

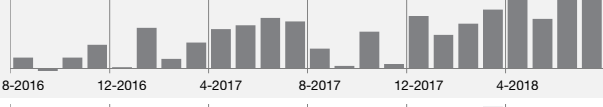
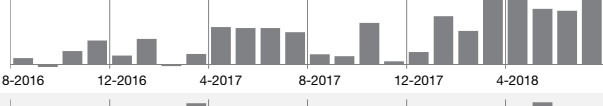
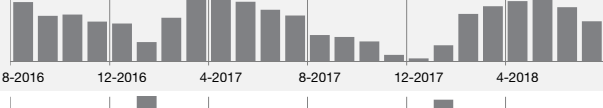
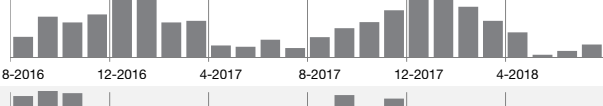
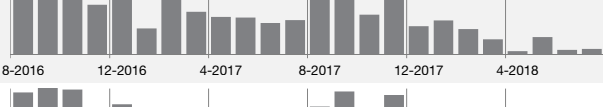
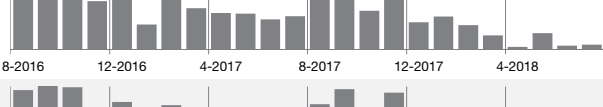
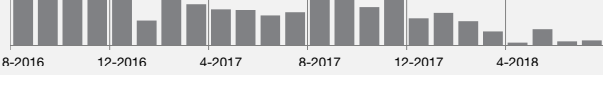
Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2017	2.9	+7.4%	2.3	+64.3%
Sep-2017	2.8	+12.0%	2.2	+29.4%
Oct-2017	2.4	+4.3%	1.8	+28.6%
Nov-2017	1.8	-5.3%	1.5	+36.4%
Dec-2017	1.3	-13.3%	1.3	+62.5%
Jan-2018	1.4	-6.7%	1.2	+20.0%
Feb-2018	1.5	-6.3%	1.2	+9.1%
Mar-2018	1.6	-23.8%	1.3	+18.2%
Apr-2018	1.9	-17.4%	1.7	+30.8%
May-2018	2.1	-22.2%	1.9	+58.3%
Jun-2018	2.2	-29.0%	2.0	+5.3%
Jul-2018	2.1	-32.3%	2.0	+11.1%

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.

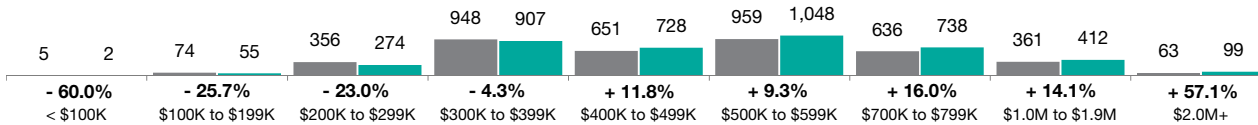
Key Metrics	Historical Sparkbars	7-2017	7-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		548	458	- 16.4%	3,797	3,527	- 7.1%
Pending / Under Contract		383	366	- 4.4%	2,662	2,649	- 0.5%
Sold Listings		402	380	- 5.5%	2,440	2,436	- 0.2%
Median Sales Price		\$531,250	\$568,000	+ 6.9%	\$519,500	\$550,000	+ 5.9%
Average Sales Price		\$639,104	\$719,345	+ 12.6%	\$630,528	\$695,763	+ 10.3%
Pct. of List Price Received		99.7%	99.5%	- 0.2%	100.0%	100.0%	0.0%
Days on Market Until Sale		49	51	+ 4.1%	56	56	0.0%
Housing Affordability Index		68	60	- 11.8%	69	62	- 10.1%
Inventory of Active Listings		932	751	- 19.4%	--	--	--
Months Supply of Inventory		2.8	2.1	- 25.0%	--	--	--

Sold Listings

Actual sales that have closed in a given month.

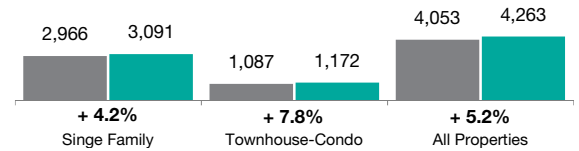
By Price Range – All Properties – Rolling 12 Months

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



Rolling 12 Months

Compared to Prior Month

Year to Date

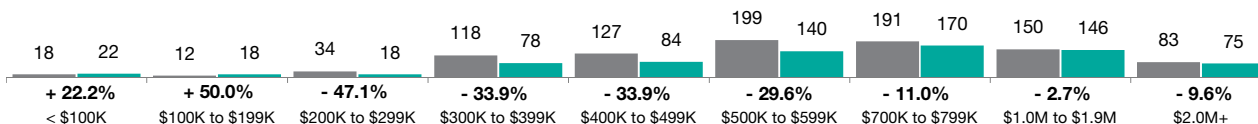
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change	6-2018	7-2018	Change	6-2018	7-2018	Change	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	5	1	-80.0%	0	1	--	0	0	--	1	0	-100.0%	3	0	-100.0%	0	1	--
\$100,000 to \$199,999	30	18	-40.0%	44	37	-15.9%	2	2	0.0%	3	2	-33.3%	16	8	-50.0%	18	18	0.0%
\$200,000 to \$299,999	119	46	-61.3%	237	228	-3.8%	3	3	0.0%	21	18	-14.3%	42	13	-69.0%	125	121	-3.2%
\$300,000 to \$399,999	604	557	-7.8%	344	350	+1.7%	37	36	-2.7%	46	28	-39.1%	341	261	-23.5%	202	195	-3.5%
\$400,000 to \$499,999	433	490	+13.2%	218	238	+9.2%	44	52	+18.2%	19	27	+42.1%	264	276	+4.5%	141	150	+6.4%
\$500,000 to \$699,999	808	837	+3.6%	151	211	+39.7%	90	70	-22.2%	23	19	-17.4%	510	466	-8.6%	97	138	+42.3%
\$700,000 to \$999,999	566	661	+16.8%	70	77	+10.0%	92	60	-34.8%	7	8	+14.3%	363	393	+8.3%	35	52	+48.6%
\$1,000,000 to \$1,999,999	341	384	+12.6%	20	28	+40.0%	54	37	-31.5%	3	4	+33.3%	236	245	+3.8%	12	22	+83.3%
\$2,000,000 and Above	60	97	+61.7%	3	2	-33.3%	10	14	+40.0%	0	0	--	34	75	+120.6%	1	2	+100.0%
All Price Ranges	2,966	3,091	+4.2%	1,087	1,172	+7.8%	332	274	-17.5%	123	106	-13.8%	1,809	1,737	-4.0%	631	699	+10.8%

Inventory of Active Listings

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

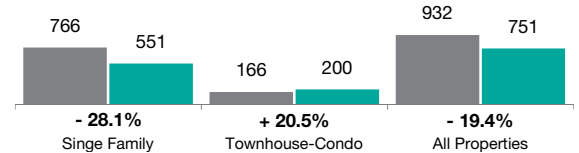
By Price Range – All Properties

■ 7-2017 ■ 7-2018



By Property Type

■ 7-2017 ■ 7-2018



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	7-2017	7-2018	Change	7-2017	7-2018	Change	6-2018	7-2018	Change	6-2018	7-2018	Change	7-2017	7-2018	Change	7-2017	7-2018	Change
\$99,999 and Below	18	22	+22.2%	0	0	--	22	22	0.0%	0	0	--	22	22	0.0%	0	0	--
\$100,000 to \$199,999	8	11	+37.5%	4	7	+75.0%	9	11	+22.2%	7	7	0.0%	9	11	+22.2%	7	7	0.0%
\$200,000 to \$299,999	9	3	-66.7%	25	15	-40.0%	2	3	+50.0%	19	15	-21.1%	2	3	+50.0%	19	15	-21.1%
\$300,000 to \$399,999	69	25	-63.8%	49	53	+8.2%	29	25	-13.8%	42	53	+26.2%	29	25	-13.8%	42	53	+26.2%
\$400,000 to \$499,999	100	56	-44.0%	27	28	+3.7%	64	56	-12.5%	31	28	-9.7%	64	56	-12.5%	31	28	-9.7%
\$500,000 to \$699,999	166	99	-40.4%	33	41	+24.2%	112	99	-11.6%	45	41	-8.9%	112	99	-11.6%	45	41	-8.9%
\$700,000 to \$999,999	170	130	-23.5%	21	40	+90.5%	131	130	-0.8%	33	40	+21.2%	131	130	-0.8%	33	40	+21.2%
\$1,000,000 to \$1,999,999	147	133	-9.5%	3	13	+333.3%	135	133	-1.5%	13	13	0.0%	135	133	-1.5%	13	13	0.0%
\$2,000,000 and Above	79	72	-8.9%	4	3	-25.0%	76	72	-5.3%	3	3	0.0%	76	72	-5.3%	3	3	0.0%
All Price Ranges	766	551	-28.1%	166	200	+20.5%	580	551	-5.0%	193	200	+3.6%	580	551	-5.0%	193	200	+3.6%

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.