



Monthly Indicators

October 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.0 percent for single family homes and 13.5 percent for townhouse-condo properties. Pending Sales landed at 263 for single family homes and 104 for townhouse-condo properties.

The Median Sales Price was up 7.5 percent to \$575,000 for single family homes and 13.7 percent to \$397,855 for townhouse-condo properties. Days on Market remained flat for single family homes but increased 2.0 percent for condo properties.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to keep prices from skyrocketing toward another bubble. Low affordability has started to become a recent topic of conversation and is definitely worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to be hard-pressed to lower prices.

Activity Snapshot

+ 17.5%

+ 9.5%

+ 1.6%

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.

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	10-2016	10-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		274	263	- 4.0%	3,456	3,861	+ 11.7%
Pending / Under Contract		227	263	+ 15.9%	2,548	2,780	+ 9.1%
Sold Listings		221	273	+ 23.5%	2,398	2,669	+ 11.3%
Median Sales Price		\$535,000	\$575,000	+ 7.5%	\$550,000	\$576,000	+ 4.7%
Average Sales Price		\$672,923	\$738,773	+ 9.8%	\$669,297	\$694,548	+ 3.8%
Pct. of List Price Received		100.0%	98.7%	- 1.3%	100.3%	99.5%	- 0.8%
Days on Market		66	66	0.0%	63	60	- 4.8%
Affordability Index		70	62	- 11.4%	68	62	- 8.8%
Active Listings		531	583	+ 9.8%	--	--	--
Months Supply		2.3	2.3	0.0%	--	--	--

Townhouse-Condo Market Overview

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

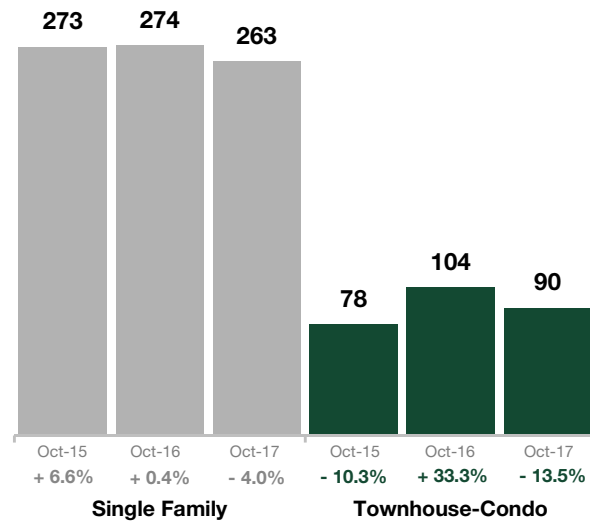


Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		104	90	- 13.5%	1,117	1,286	+ 15.1%
Pending / Under Contract		105	104	- 1.0%	929	986	+ 6.1%
Sold Listings		87	89	+ 2.3%	875	910	+ 4.0%
Median Sales Price		\$350,000	\$397,855	+ 13.7%	\$368,000	\$385,000	+ 4.6%
Average Sales Price		\$408,832	\$453,273	+ 10.9%	\$412,943	\$424,933	+ 2.9%
Pct. of List Price Received		99.3%	99.0%	- 0.3%	102.3%	100.2%	- 2.1%
Days on Market		50	51	+ 2.0%	53	48	- 9.4%
Affordability Index		107	90	- 15.9%	102	93	- 8.8%
Active Listings		120	152	+ 26.7%	--	--	--
Months Supply		1.4	1.7	+ 21.4%	--	--	--

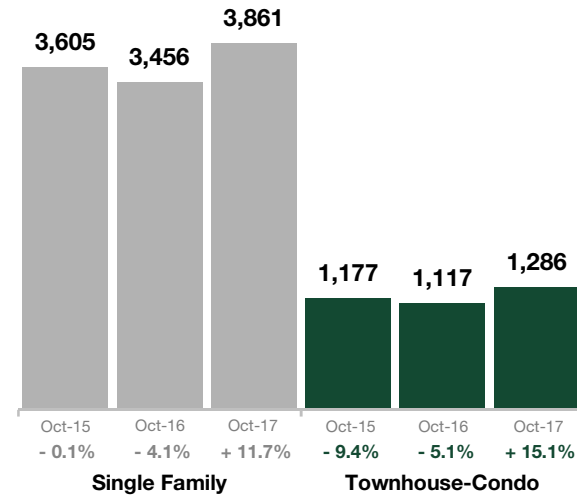
New Listings



October

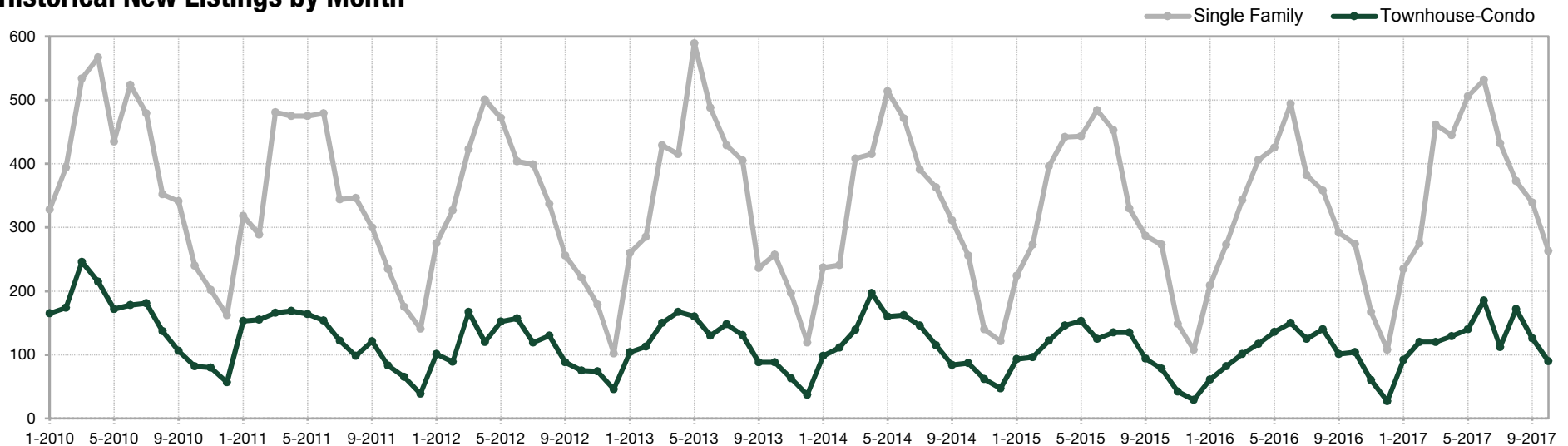


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	167	+12.1%	60	+42.9%
Dec-2016	108	0.0%	27	-6.9%
Jan-2017	235	+12.4%	92	+50.8%
Feb-2017	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	339	+16.1%	126	+24.8%
Oct-2017	263	-4.0%	90	-13.5%

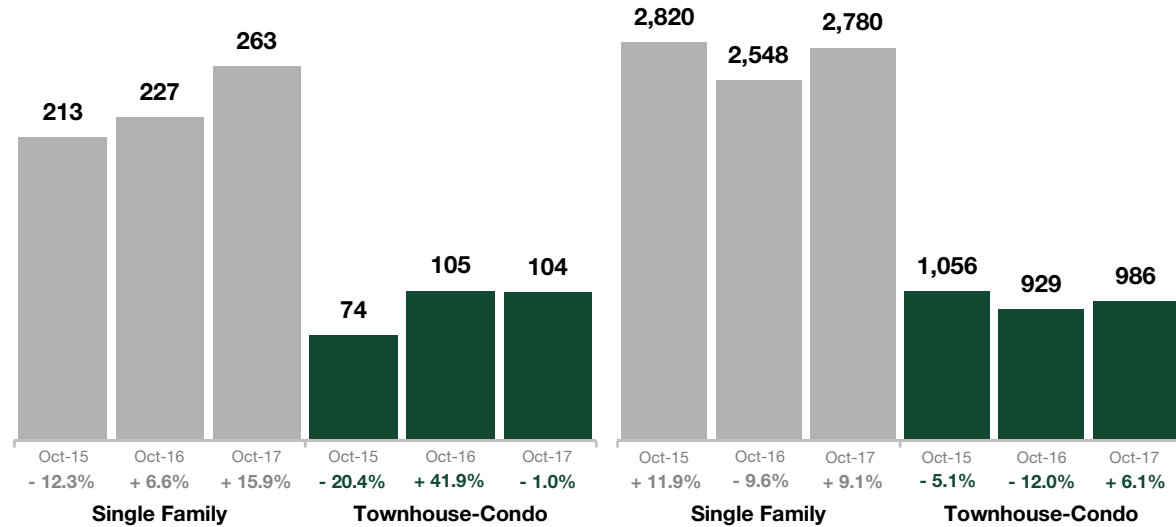
Historical New Listings by Month



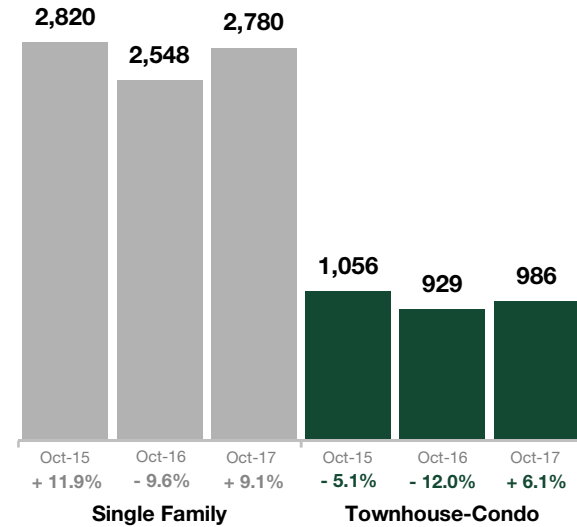
Pending / Under Contract



October

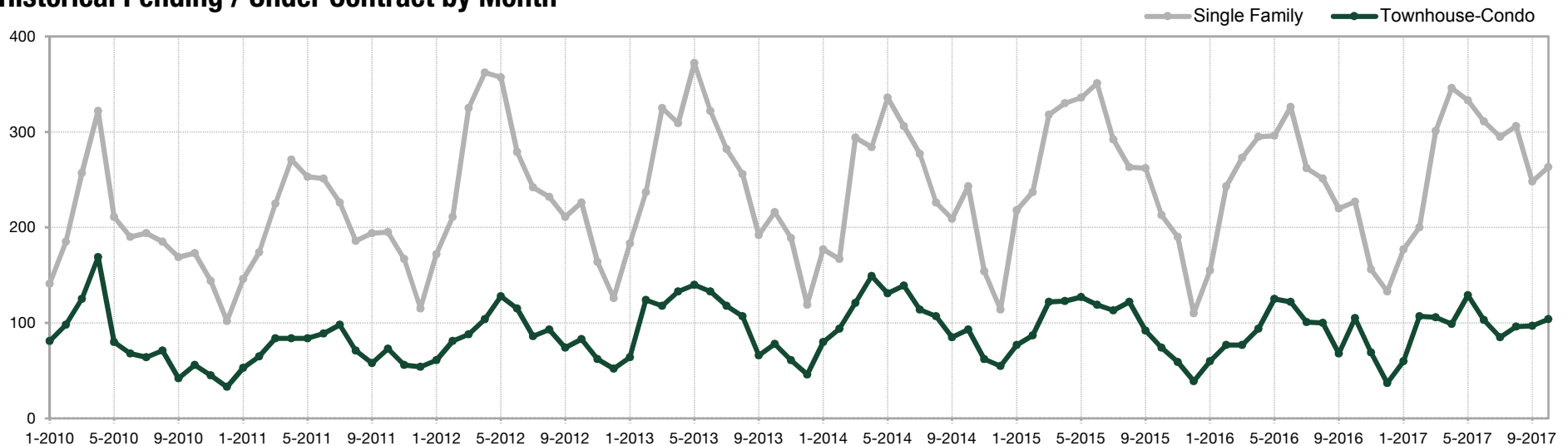


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	156	-17.9%	69	+16.9%
Dec-2016	133	+20.9%	37	-5.1%
Jan-2017	177	+14.2%	60	0.0%
Feb-2017	200	-17.7%	107	+39.0%
Mar-2017	301	+10.3%	106	+37.7%
Apr-2017	346	+17.3%	99	+5.3%
May-2017	333	+12.5%	129	+3.2%
Jun-2017	311	-4.6%	103	-15.6%
Jul-2017	295	+12.6%	85	-15.8%
Aug-2017	306	+21.9%	96	-4.0%
Sep-2017	248	+12.7%	97	+42.6%
Oct-2017	263	+15.9%	104	-1.0%

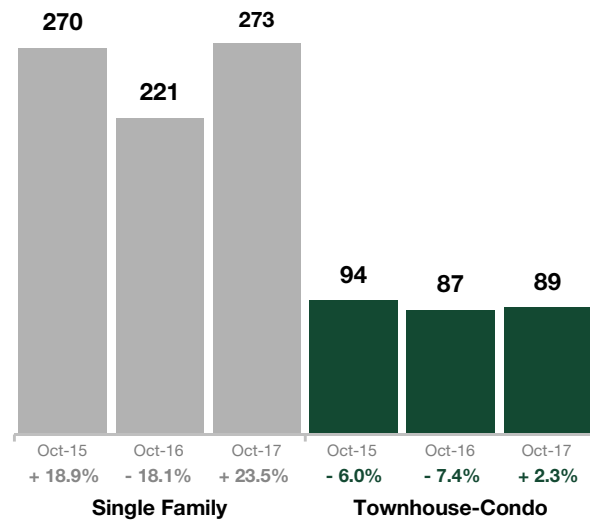
Historical Pending / Under Contract by Month



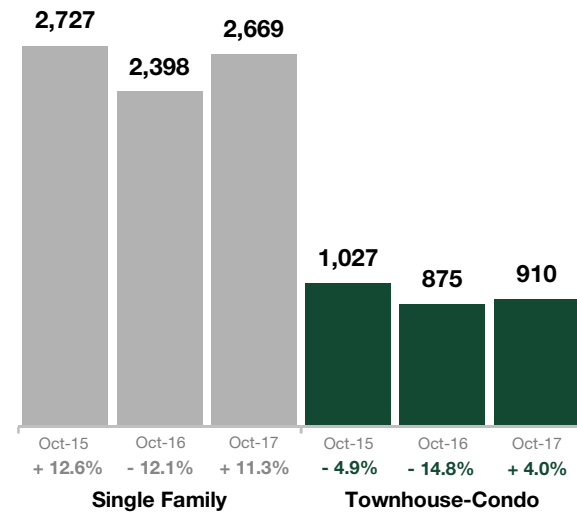
Sold Listings



October

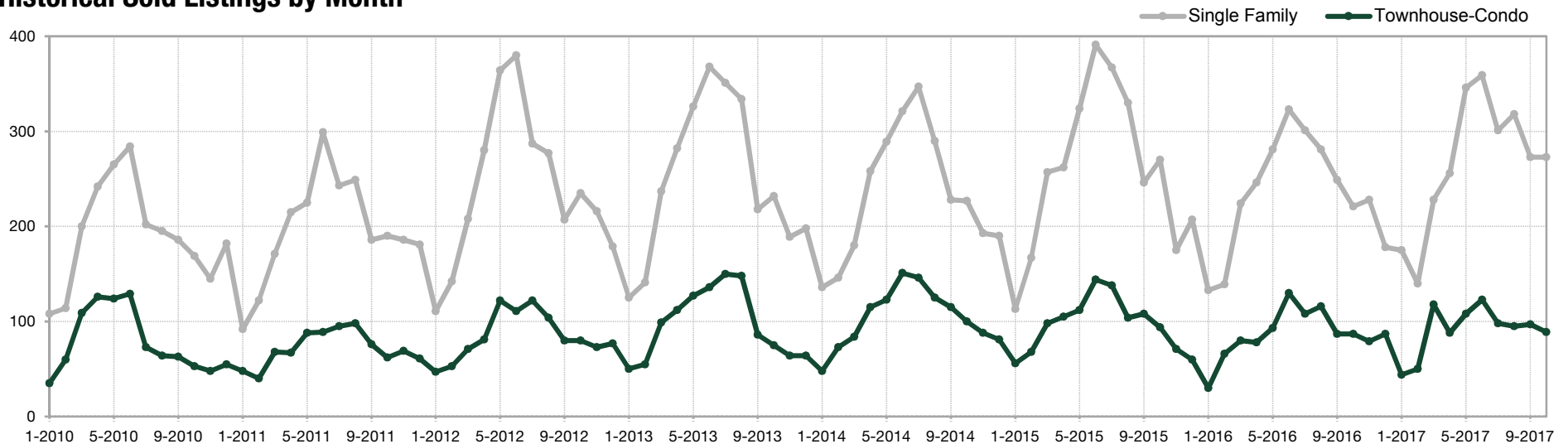


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	228	+30.3%	79	+11.3%
Dec-2016	178	-14.0%	87	+45.0%
Jan-2017	175	+31.6%	44	+46.7%
Feb-2017	140	+0.7%	50	-24.2%
Mar-2017	228	+1.8%	118	+47.5%
Apr-2017	256	+4.1%	88	+12.8%
May-2017	346	+23.1%	108	+16.1%
Jun-2017	359	+11.1%	123	-5.4%
Jul-2017	301	0.0%	98	-9.3%
Aug-2017	318	+13.2%	95	-18.1%
Sep-2017	273	+9.6%	97	+11.5%
Oct-2017	273	+23.5%	89	+2.3%

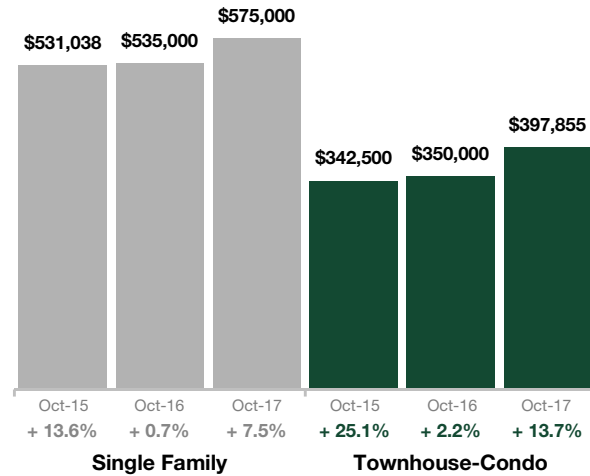
Historical Sold Listings by Month



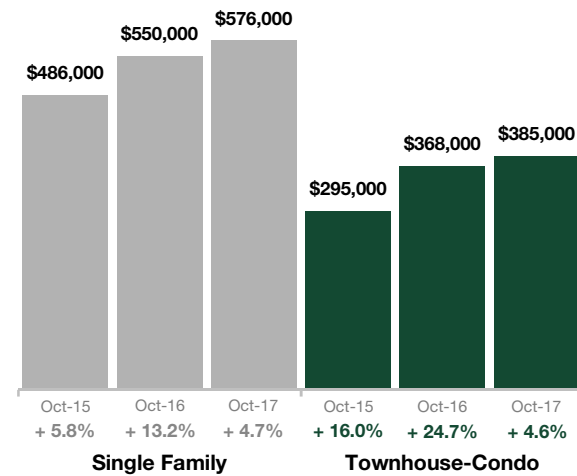
Median Sales Price



October

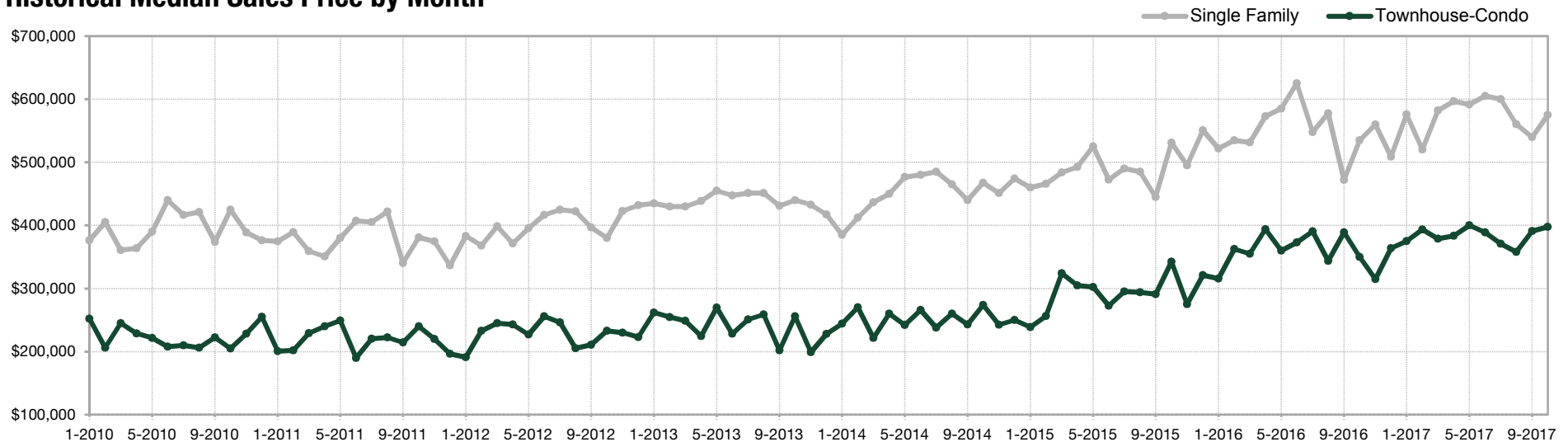


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	\$560,000	+13.1%	\$315,000	+14.5%
Dec-2016	\$509,067	-7.6%	\$364,000	+13.4%
Jan-2017	\$576,000	+10.3%	\$374,950	+18.8%
Feb-2017	\$520,000	-2.8%	\$393,500	+8.5%
Mar-2017	\$582,000	+9.5%	\$379,000	+6.7%
Apr-2017	\$596,683	+4.1%	\$383,500	-2.7%
May-2017	\$591,500	+1.1%	\$400,000	+11.1%
Jun-2017	\$605,000	-3.2%	\$389,000	+4.3%
Jul-2017	\$600,000	+9.6%	\$371,000	-5.1%
Aug-2017	\$560,500	-3.0%	\$358,000	+4.1%
Sep-2017	\$540,000	+14.4%	\$390,900	+0.5%
Oct-2017	\$575,000	+7.5%	\$397,855	+13.7%

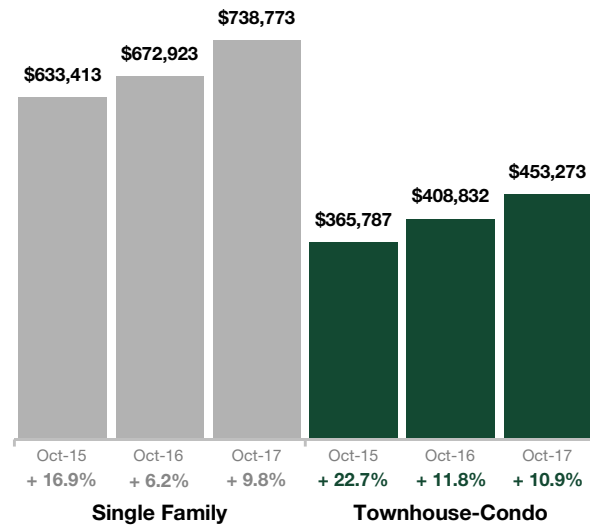
Historical Median Sales Price by Month



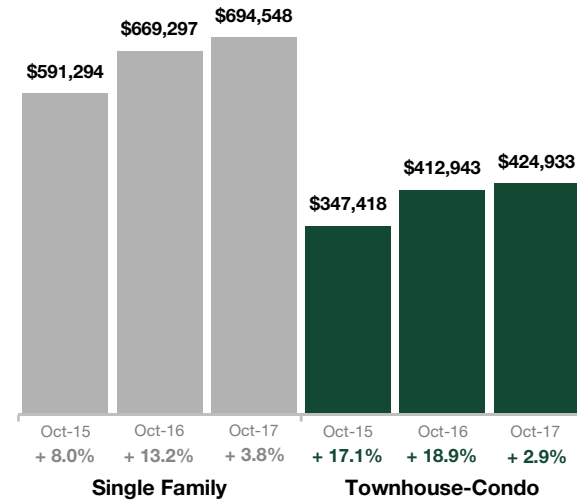
Average Sales Price



October

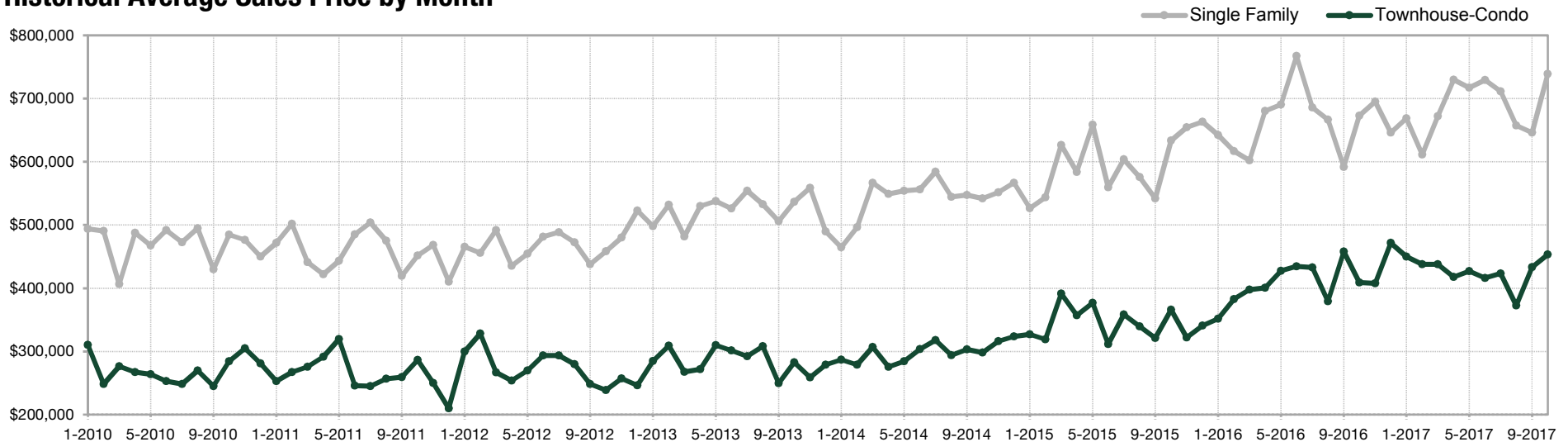


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	\$695,246	+6.2%	\$407,554	+26.5%
Dec-2016	\$646,072	-2.6%	\$471,649	+38.4%
Jan-2017	\$668,839	+4.2%	\$450,096	+28.0%
Feb-2017	\$611,396	-0.9%	\$437,891	+14.4%
Mar-2017	\$672,020	+11.6%	\$437,963	+10.1%
Apr-2017	\$729,766	+7.3%	\$417,946	+4.3%
May-2017	\$717,119	+3.9%	\$427,072	-0.1%
Jun-2017	\$729,153	-5.0%	\$415,989	-4.3%
Jul-2017	\$711,194	+3.7%	\$423,084	-2.3%
Aug-2017	\$657,309	-1.4%	\$372,587	-1.8%
Sep-2017	\$646,148	+9.2%	\$433,418	-5.4%
Oct-2017	\$738,773	+9.8%	\$453,273	+10.9%

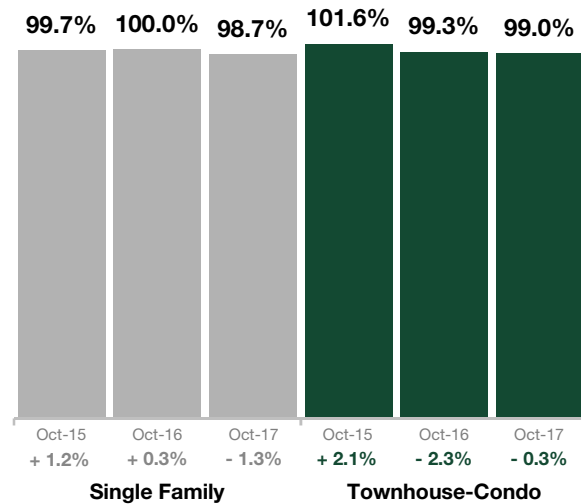
Historical Average Sales Price by Month



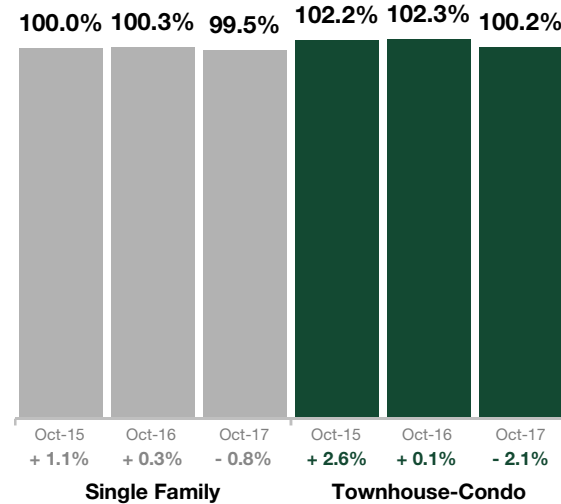
Percent of List Price Received



October

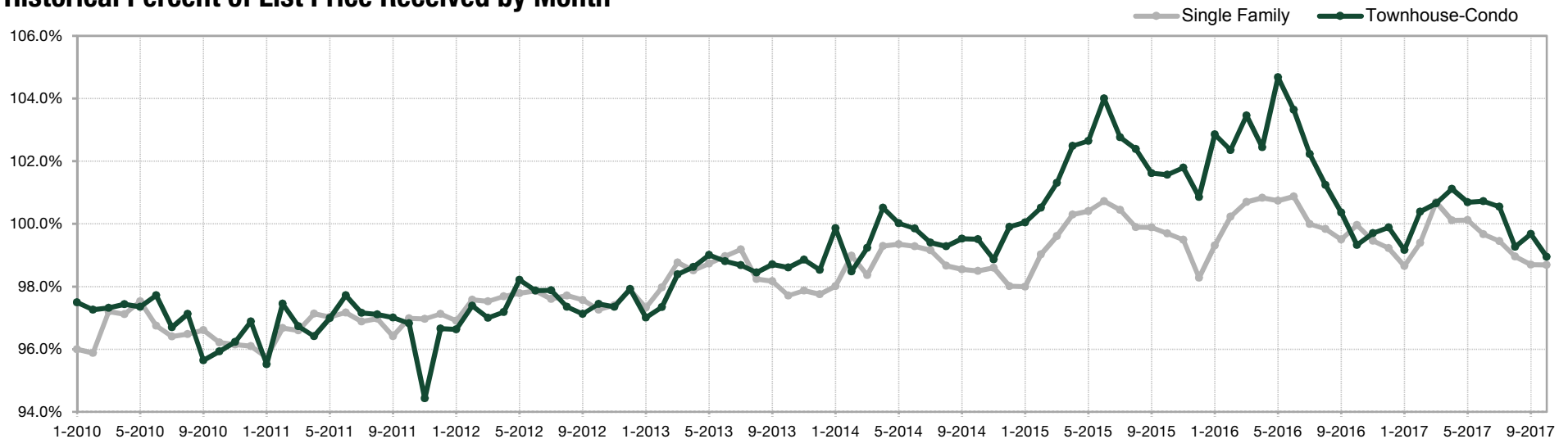


Year to Date



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

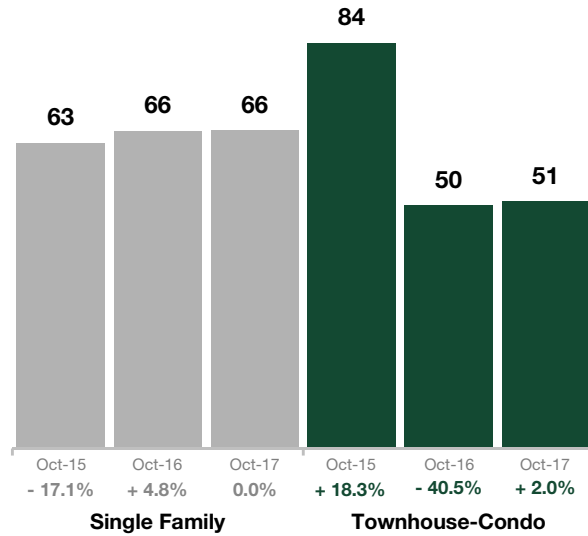
Historical Percent of List Price Received by Month



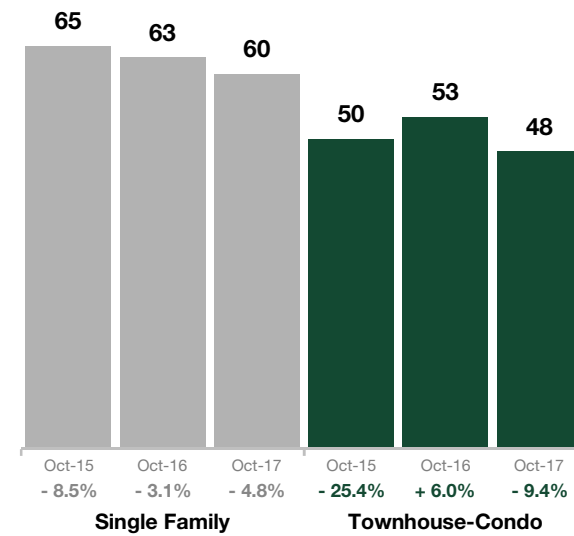
Days on Market Until Sale



October

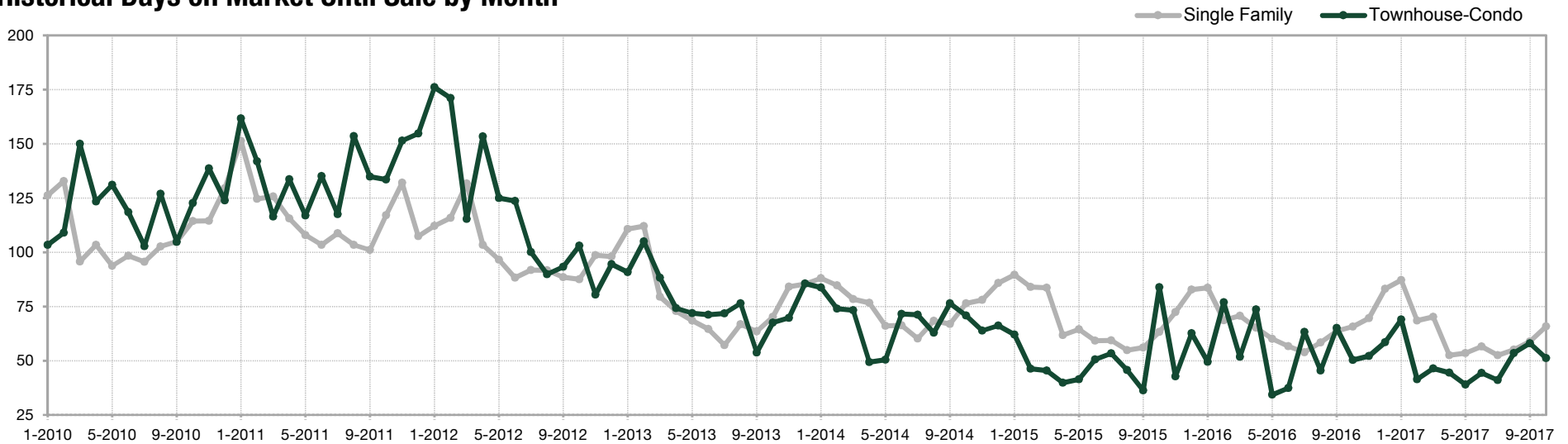


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	70	-2.8%	52	+20.9%
Dec-2016	83	0.0%	59	-6.3%
Jan-2017	87	+3.6%	69	+40.8%
Feb-2017	69	0.0%	41	-46.8%
Mar-2017	70	-1.4%	46	-11.5%
Apr-2017	53	-18.5%	45	-39.2%
May-2017	54	-10.0%	39	+14.7%
Jun-2017	57	0.0%	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	66	0.0%	51	+2.0%

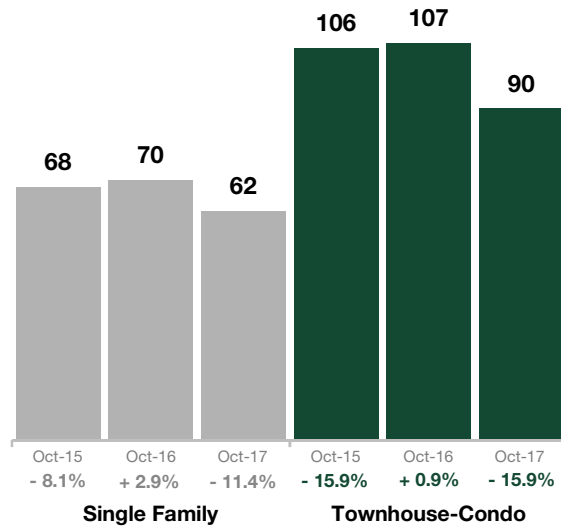
Historical Days on Market Until Sale by Month



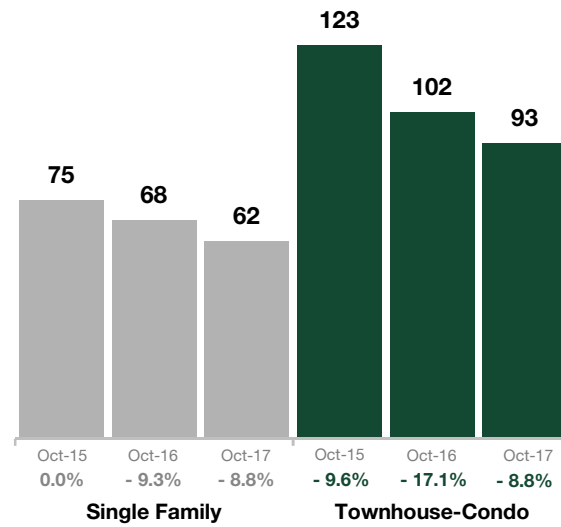
Housing Affordability Index



October

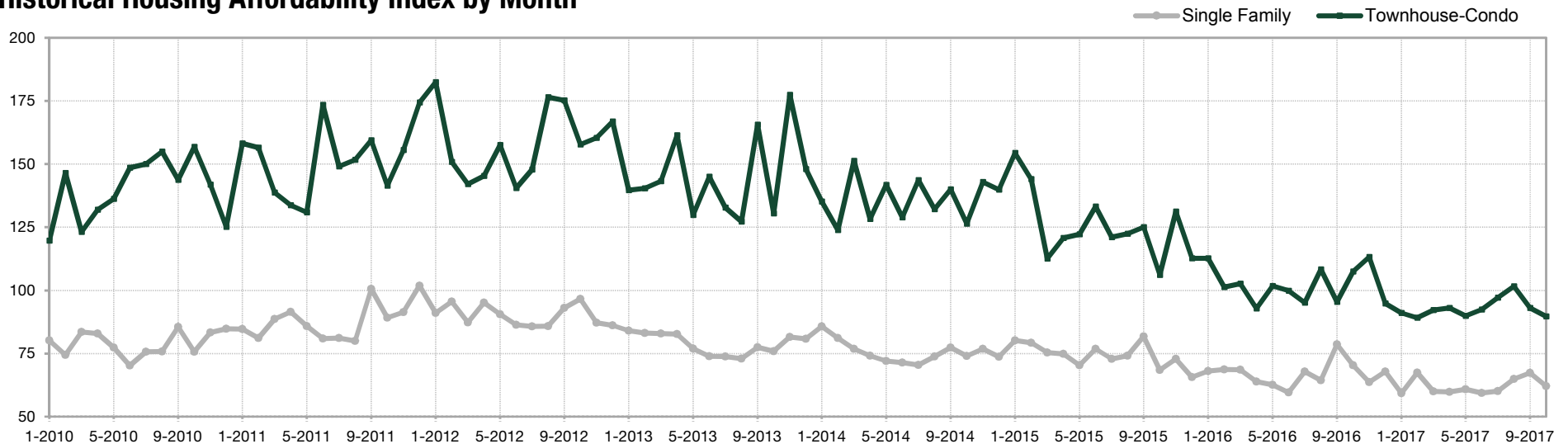


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	64	-12.3%	113	-13.7%
Dec-2016	68	+3.0%	95	-15.9%
Jan-2017	59	-13.2%	91	-19.5%
Feb-2017	67	-2.9%	89	-11.9%
Mar-2017	60	-13.0%	92	-10.7%
Apr-2017	60	-6.3%	93	0.0%
May-2017	61	-3.2%	90	-11.8%
Jun-2017	59	-1.7%	92	-8.0%
Jul-2017	60	-11.8%	97	+2.1%
Aug-2017	65	+1.6%	102	-5.6%
Sep-2017	67	-15.2%	93	-2.1%
Oct-2017	62	-11.4%	90	-15.9%

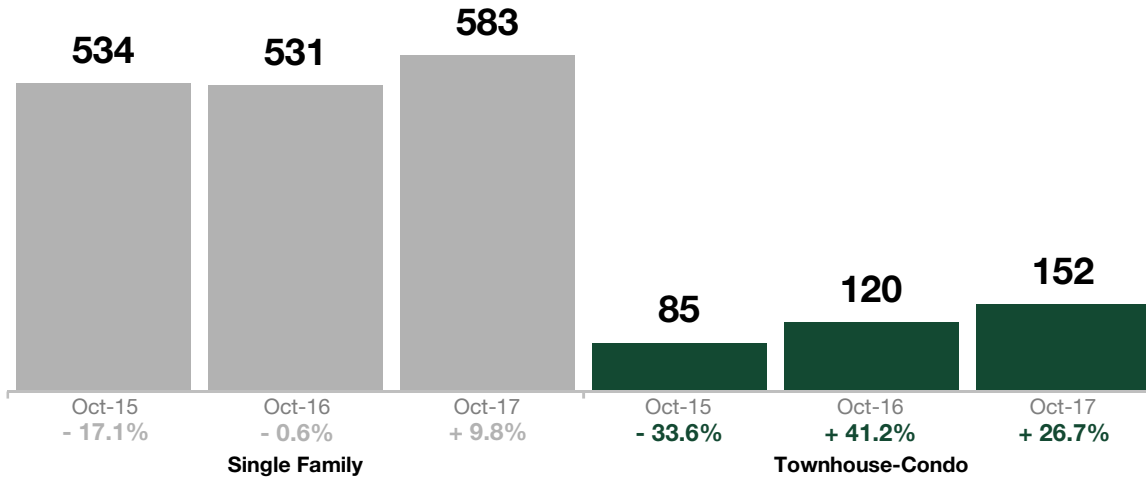
Historical Housing Affordability Index by Month



Inventory of Active Listings

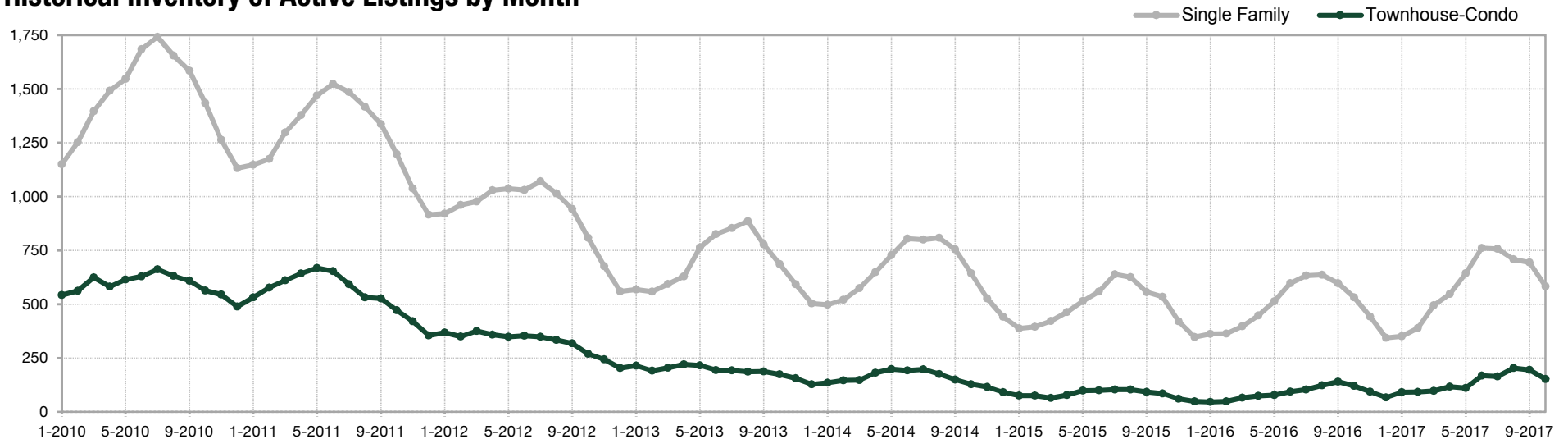


October



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	442	+5.0%	94	+54.1%
Dec-2016	344	-0.9%	67	+39.6%
Jan-2017	351	-3.0%	91	+97.8%
Feb-2017	389	+7.2%	92	+87.8%
Mar-2017	495	+24.7%	97	+47.0%
Apr-2017	548	+22.3%	117	+58.1%
May-2017	644	+25.5%	111	+42.3%
Jun-2017	761	+27.3%	168	+78.7%
Jul-2017	757	+19.6%	165	+60.2%
Aug-2017	708	+11.1%	204	+65.9%
Sep-2017	694	+16.2%	195	+39.3%
Oct-2017	583	+9.8%	152	+26.7%

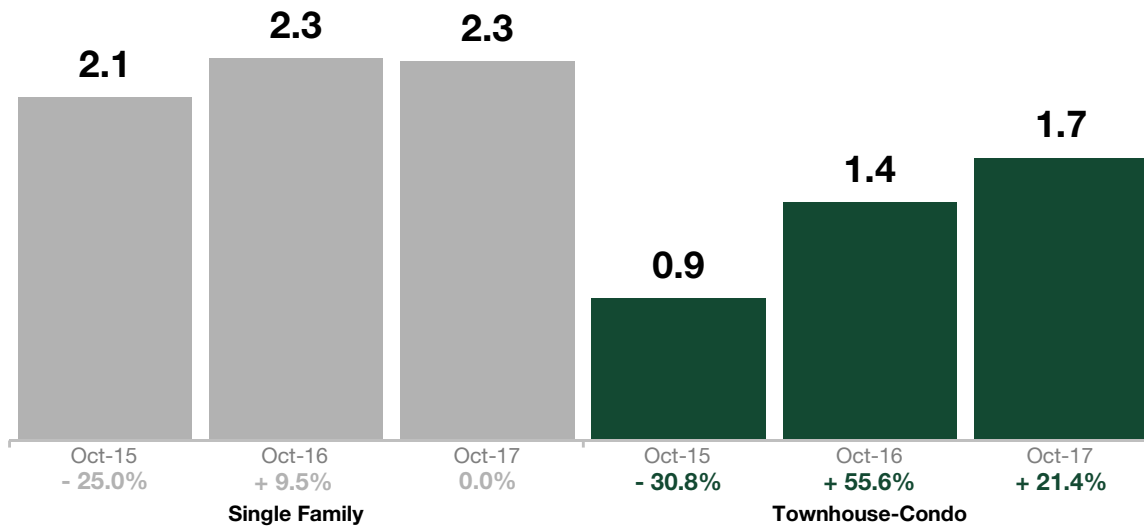
Historical Inventory of Active Listings by Month



Months Supply of Inventory

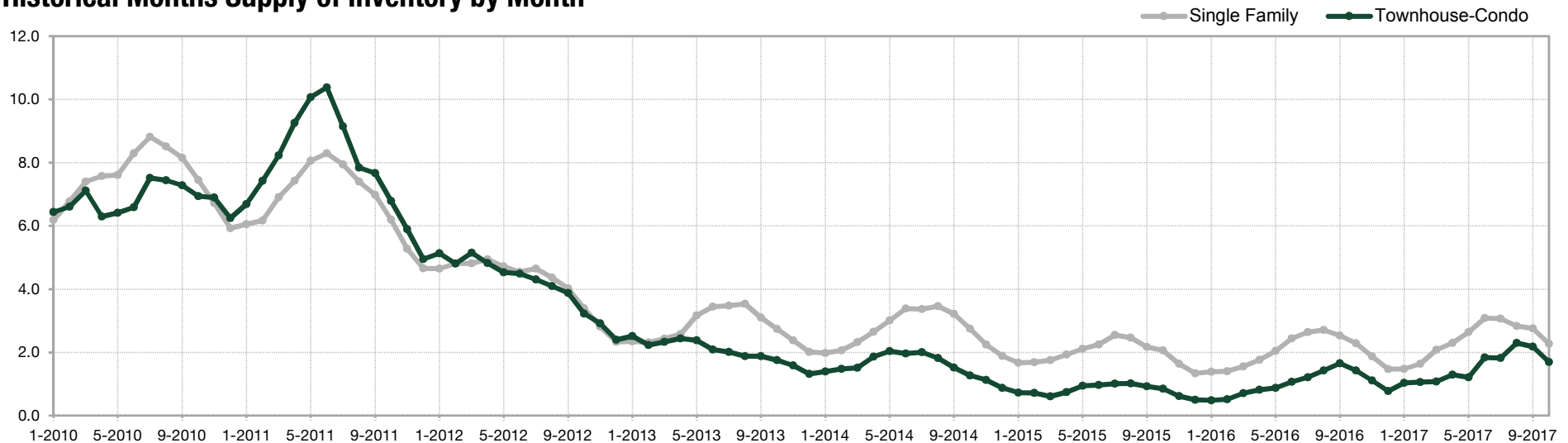


October



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2016	1.9	+18.8%	1.1	+83.3%
Dec-2016	1.5	+15.4%	0.8	+60.0%
Jan-2017	1.5	+7.1%	1.0	+100.0%
Feb-2017	1.6	+14.3%	1.1	+120.0%
Mar-2017	2.1	+31.3%	1.1	+57.1%
Apr-2017	2.3	+27.8%	1.3	+62.5%
May-2017	2.6	+30.0%	1.2	+33.3%
Jun-2017	3.1	+29.2%	1.8	+63.6%
Jul-2017	3.1	+19.2%	1.8	+50.0%
Aug-2017	2.8	+3.7%	2.3	+64.3%
Sep-2017	2.8	+12.0%	2.2	+29.4%
Oct-2017	2.3	0.0%	1.7	+21.4%

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	10-2016	10-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		378	353	- 6.6%	4,573	5,147	+ 12.6%
Pending / Under Contract		332	367	+ 10.5%	3,477	3,766	+ 8.3%
Sold Listings		308	362	+ 17.5%	3,273	3,579	+ 9.3%
Median Sales Price		\$475,000	\$520,000	+ 9.5%	\$477,000	\$510,000	+ 6.9%
Average Sales Price		\$598,326	\$668,581	+ 11.7%	\$600,764	\$625,996	+ 4.2%
Pct. of List Price Received		99.8%	98.8%	- 1.0%	100.8%	99.7%	- 1.1%
Days on Market		61	62	+ 1.6%	60	57	- 5.0%
Affordability Index		79	69	- 12.7%	79	70	- 11.4%
Active Listings		651	735	+ 12.9%	--	--	--
Months Supply		2.1	2.1	0.0%	--	--	--

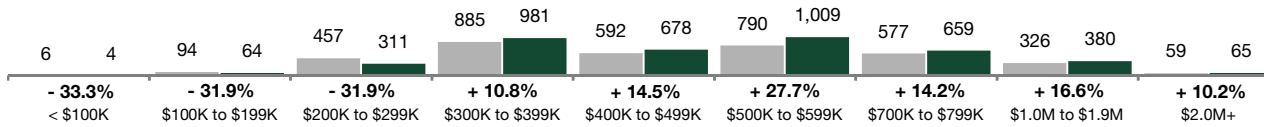
Sold Listings

Actual sales that have closed in a given month.



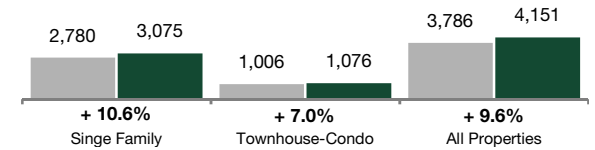
By Price Range – All Properties – Rolling 12 Months

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



Rolling 12 Months

Compared to Prior Month

Year to Date

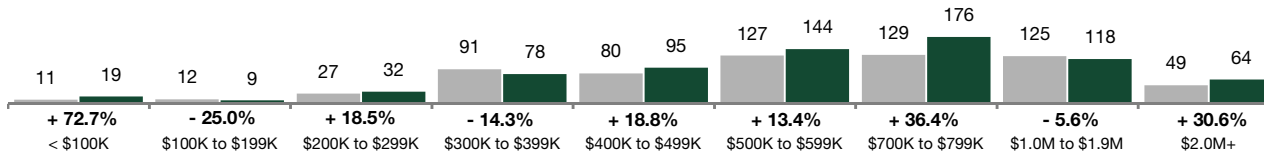
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change	9-2017	10-2017	Change	9-2017	10-2017	Change	10-2016	10-2017	Change	10-2016	10-2017	Change
\$99,999 and Below	5	4	-20.0%	1	0	-100.0%	0	0	--	0	0	--	4	3	-25.0%	0	0	--
\$100,000 to \$199,999	28	27	-3.6%	66	37	-43.9%	2	0	-100.0%	2	5	+150.0%	27	22	-18.5%	51	28	-45.1%
\$200,000 to \$299,999	194	85	-56.2%	263	226	-14.1%	8	3	-62.5%	17	16	-5.9%	160	60	-62.5%	213	185	-13.1%
\$300,000 to \$399,999	591	631	+6.8%	294	350	+19.0%	67	60	-10.4%	36	26	-27.8%	507	540	+6.5%	257	294	+14.4%
\$400,000 to \$499,999	413	452	+9.4%	179	226	+26.3%	43	40	-7.0%	22	20	-9.1%	351	395	+12.5%	166	205	+23.5%
\$500,000 to \$699,999	666	860	+29.1%	124	149	+20.2%	73	79	+8.2%	12	12	0.0%	574	749	+30.5%	114	130	+14.0%
\$700,000 to \$999,999	516	593	+14.9%	61	66	+8.2%	52	45	-13.5%	6	7	+16.7%	450	523	+16.2%	56	50	-10.7%
\$1,000,000 to \$1,999,999	308	361	+17.2%	18	19	+5.6%	25	38	+52.0%	2	3	+50.0%	273	326	+19.4%	18	17	-5.6%
\$2,000,000 and Above	59	62	+5.1%	0	3	--	3	8	+166.7%	0	0	--	52	51	-1.9%	0	1	--
All Price Ranges	2,780	3,075	+10.6%	1,006	1,076	+7.0%	273	273	0.0%	97	89	-8.2%	2,398	2,669	+11.3%	875	910	+4.0%

Inventory of Active Listings

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

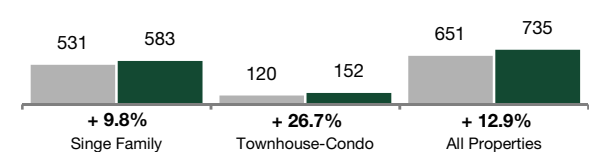
By Price Range – All Properties

■ 10-2016 ■ 10-2017



By Property Type

■ 10-2016 ■ 10-2017



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	10-2016	10-2017	Change	10-2016	10-2017	Change	9-2017	10-2017	Change	9-2017	10-2017	Change	10-2016	10-2017	Change	10-2016	10-2017	Change
\$99,999 and Below	11	19	+72.7%	0	0	--	18	19	+5.6%	0	0	--	18	19	+5.6%	0	0	--
\$100,000 to \$199,999	10	5	-50.0%	2	4	+100.0%	6	5	-16.7%	7	4	-42.9%	6	5	-16.7%	7	4	-42.9%
\$200,000 to \$299,999	6	4	-33.3%	21	28	+33.3%	4	4	0.0%	39	28	-28.2%	4	4	0.0%	39	28	-28.2%
\$300,000 to \$399,999	57	39	-31.6%	34	39	+14.7%	68	39	-42.6%	61	39	-36.1%	68	39	-42.6%	61	39	-36.1%
\$400,000 to \$499,999	60	80	+33.3%	20	15	-25.0%	90	80	-11.1%	22	15	-31.8%	90	80	-11.1%	22	15	-31.8%
\$500,000 to \$699,999	108	109	+0.9%	19	35	+84.2%	144	109	-24.3%	40	35	-12.5%	144	109	-24.3%	40	35	-12.5%
\$700,000 to \$999,999	115	150	+30.4%	14	26	+85.7%	163	150	-8.0%	23	26	+13.0%	163	150	-8.0%	23	26	+13.0%
\$1,000,000 to \$1,999,999	118	115	-2.5%	7	3	-57.1%	130	115	-11.5%	2	3	+50.0%	130	115	-11.5%	2	3	+50.0%
\$2,000,000 and Above	46	62	+34.8%	3	2	-33.3%	71	62	-12.7%	1	2	+100.0%	46	62	+34.8%	3	2	-33.3%
All Price Ranges	531	583	+9.8%	120	152	+26.7%	694	583	-16.0%	195	152	-22.1%	694	583	-16.0%	195	152	-22.1%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending / Under Contract	A count of all listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period only once. So if a listing goes into, out of and back into Pending status during the reporting period, it is counted just one time. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a leading indicator of buyer demand. The Pending/Under Contract metric includes Pending, Active/Backup and Active/First Right.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.