



Monthly Indicators

December 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.7 percent for single family homes but increased 92.6 percent for townhouse-condo properties. Pending Sales landed at 121 for single family homes and 56 for townhouse-condo properties.

The Median Sales Price was up 18.8 percent to \$604,900 for single family homes and 7.1 percent to \$390,000 for townhouse-condo properties. Days on Market decreased 6.0 percent for single family homes but increased 3.4 percent for townhouse-condo properties.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Activity Snapshot

+ 12.5% **+ 17.4%** **- 2.7%**

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, Eire, Mead, Nederland and Jamestown, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		108	91	- 15.7%	3,731	4,108	+ 10.1%
Pending / Under Contract		133	121	- 9.0%	2,837	3,104	+ 9.4%
Sold Listings		178	217	+ 21.9%	2,804	3,142	+ 12.1%
Median Sales Price		\$509,067	\$604,900	+ 18.8%	\$550,000	\$577,000	+ 4.9%
Average Sales Price		\$646,072	\$658,071	+ 1.9%	\$669,924	\$688,234	+ 2.7%
Pct. of List Price Received		99.2%	97.7%	- 1.5%	100.1%	99.2%	- 0.9%
Days on Market		83	78	- 6.0%	65	62	- 4.6%
Affordability Index		68	59	- 13.2%	63	62	- 1.6%
Active Listings		344	328	- 4.7%	--	--	--
Months Supply		1.5	1.3	- 13.3%	--	--	--

Townhouse-Condo Market Overview

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

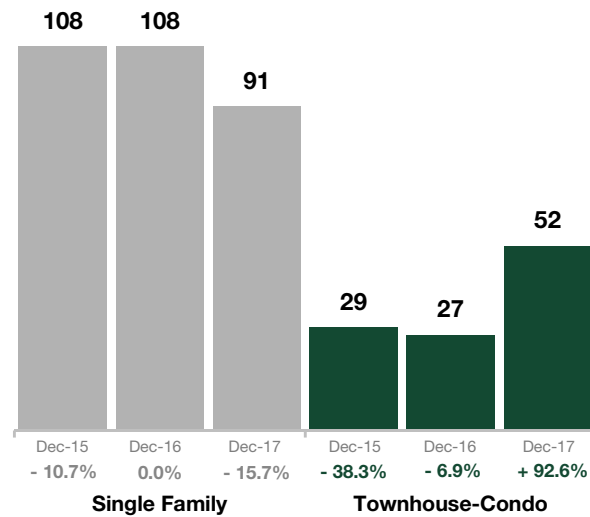


Key Metrics	Historical Sparkbars	12-2016	12-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		27	52	+ 92.6%	1,204	1,433	+ 19.0%
Pending / Under Contract		37	56	+ 51.4%	1,035	1,122	+ 8.4%
Sold Listings		87	81	- 6.9%	1,041	1,095	+ 5.2%
Median Sales Price		\$364,000	\$390,000	+ 7.1%	\$362,000	\$382,500	+ 5.7%
Average Sales Price		\$471,649	\$437,368	- 7.3%	\$417,440	\$422,070	+ 1.1%
Pct. of List Price Received		99.9%	99.3%	- 0.6%	101.9%	100.0%	- 1.9%
Days on Market		59	61	+ 3.4%	54	50	- 7.4%
Affordability Index		95	92	- 3.2%	95	93	- 2.1%
Active Listings		67	113	+ 68.7%	--	--	--
Months Supply		0.8	1.2	+ 50.0%	--	--	--

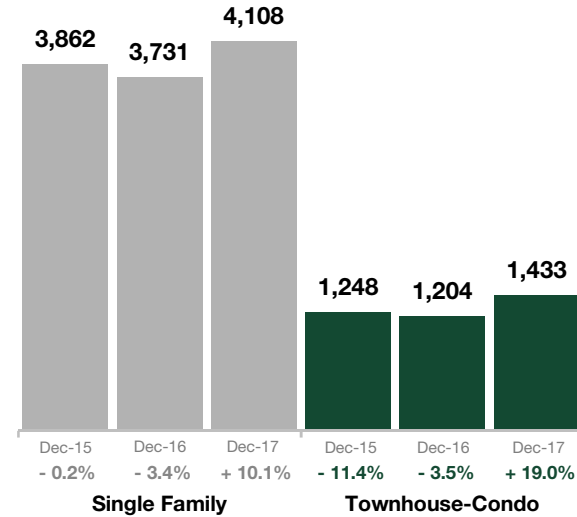
New Listings



December

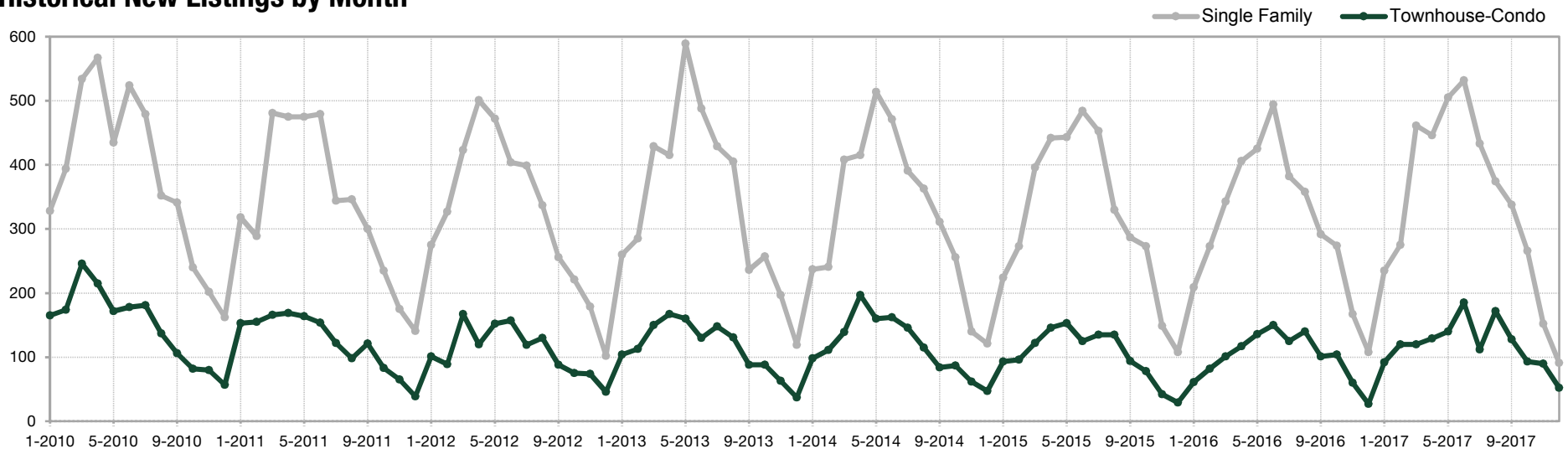


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	446	+9.9%	129	+10.3%
May-2017	505	+18.8%	140	+2.9%
Jun-2017	532	+7.7%	185	+23.3%
Jul-2017	433	+13.4%	112	-10.4%
Aug-2017	374	+4.5%	172	+22.9%
Sep-2017	338	+15.8%	128	+26.7%
Oct-2017	266	-2.9%	93	-10.6%
Nov-2017	152	-9.0%	90	+50.0%
Dec-2017	91	-15.7%	52	+92.6%

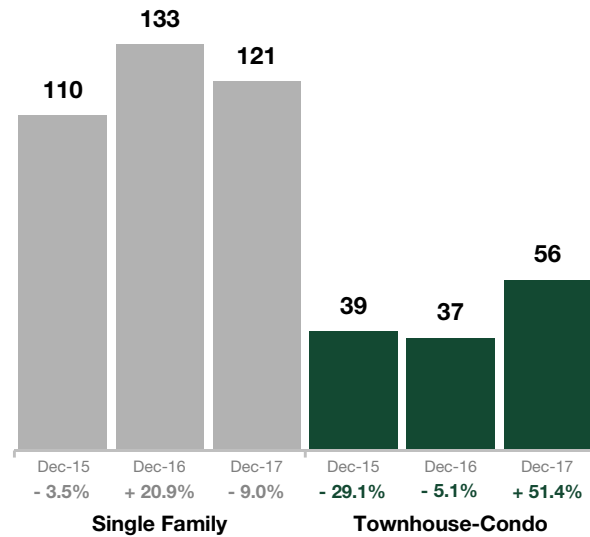
Historical New Listings by Month



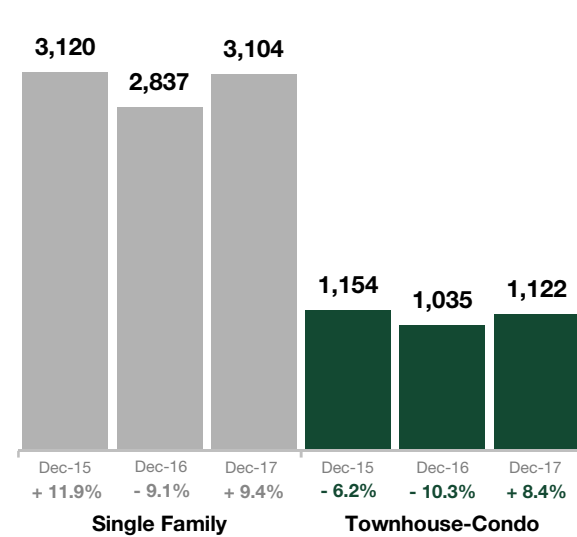
Pending / Under Contract



December

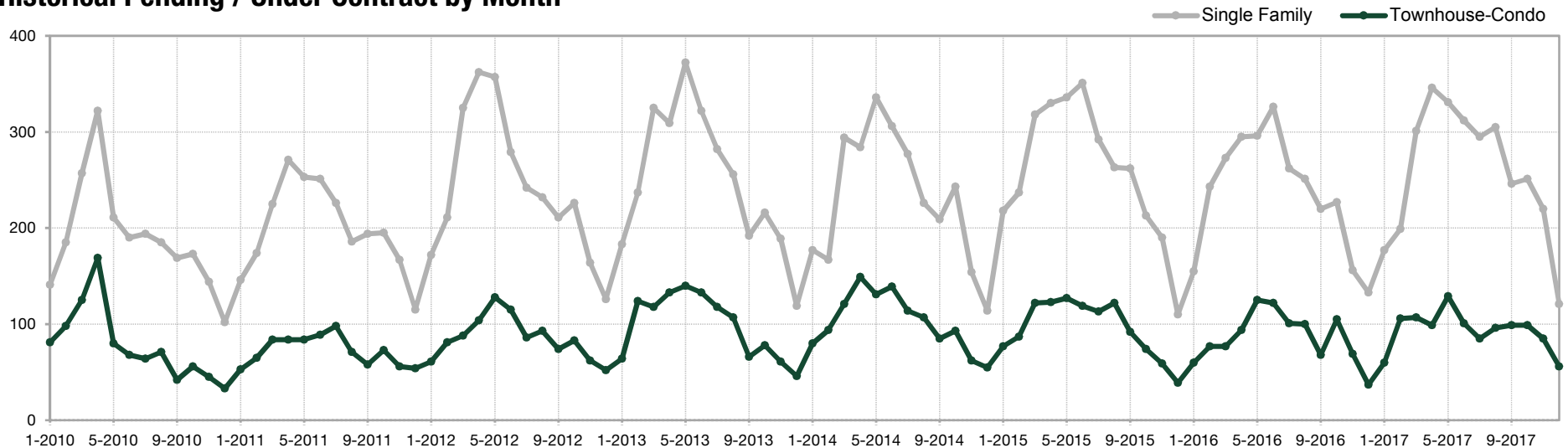


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	177	+14.2%	60	0.0%
Feb-2017	199	-18.1%	106	+37.7%
Mar-2017	301	+10.3%	107	+39.0%
Apr-2017	346	+17.3%	99	+5.3%
May-2017	331	+11.8%	129	+3.2%
Jun-2017	312	-4.3%	101	-17.2%
Jul-2017	295	+12.6%	85	-15.8%
Aug-2017	305	+21.5%	96	-4.0%
Sep-2017	246	+11.8%	99	+45.6%
Oct-2017	251	+10.6%	99	-5.7%
Nov-2017	220	+41.0%	85	+23.2%
Dec-2017	121	-9.0%	56	+51.4%

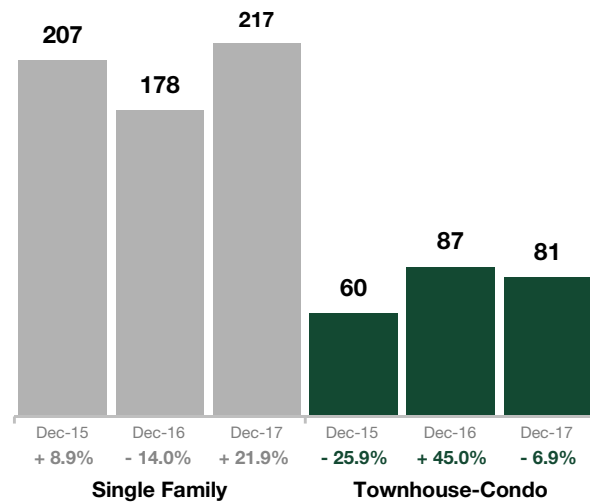
Historical Pending / Under Contract by Month



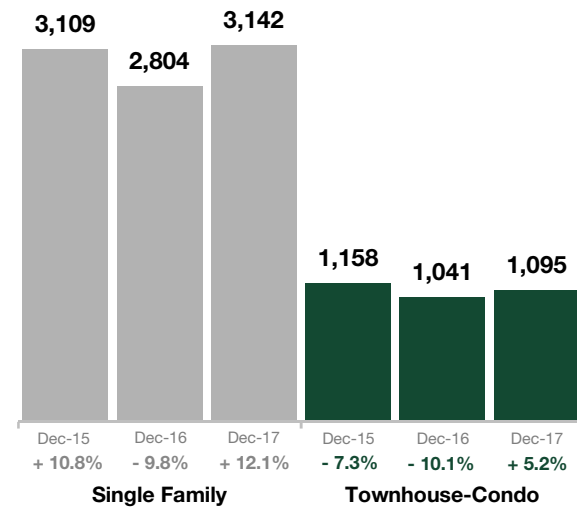
Sold Listings



December

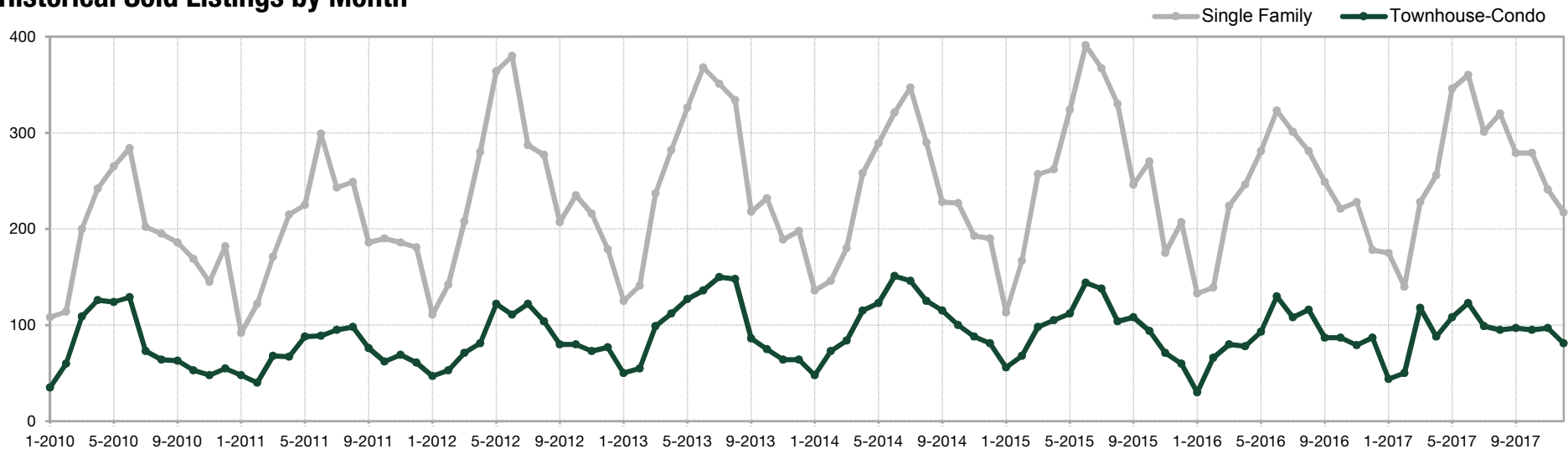


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	175	+31.6%	44	+46.7%
Feb-2017	140	+0.7%	50	-24.2%
Mar-2017	228	+1.8%	118	+47.5%
Apr-2017	256	+4.1%	88	+12.8%
May-2017	346	+23.1%	108	+16.1%
Jun-2017	360	+11.5%	123	-5.4%
Jul-2017	301	0.0%	99	-8.3%
Aug-2017	320	+13.9%	95	-18.1%
Sep-2017	279	+12.0%	97	+11.5%
Oct-2017	279	+26.2%	95	+9.2%
Nov-2017	241	+5.7%	97	+22.8%
Dec-2017	217	+21.9%	81	-6.9%

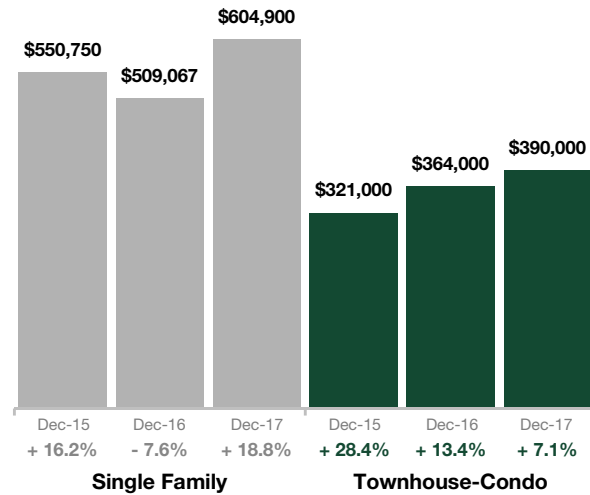
Historical Sold Listings by Month



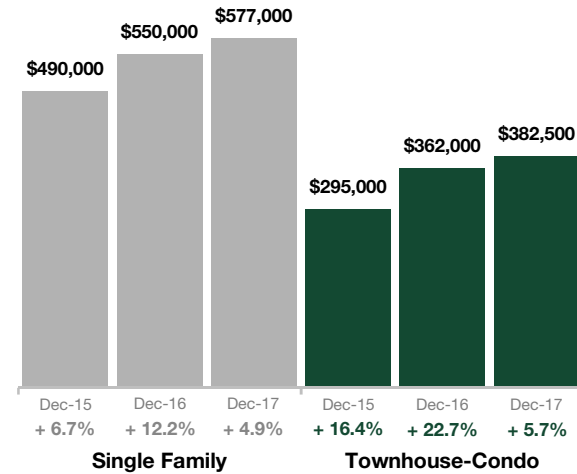
Median Sales Price



December

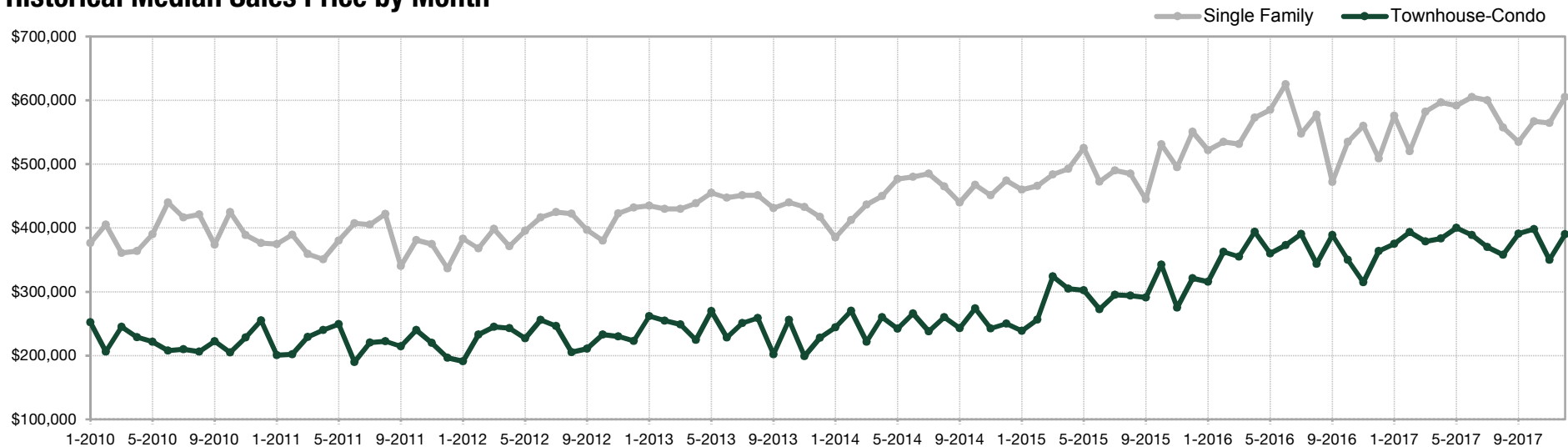


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$369,900	-5.3%
Aug-2017	\$557,500	-3.5%	\$358,000	+4.1%
Sep-2017	\$535,000	+13.3%	\$390,900	+0.5%
Oct-2017	\$567,000	+6.0%	\$398,000	+13.7%
Nov-2017	\$564,438	+0.8%	\$350,000	+11.1%
Dec-2017	\$604,900	+18.8%	\$390,000	+7.1%

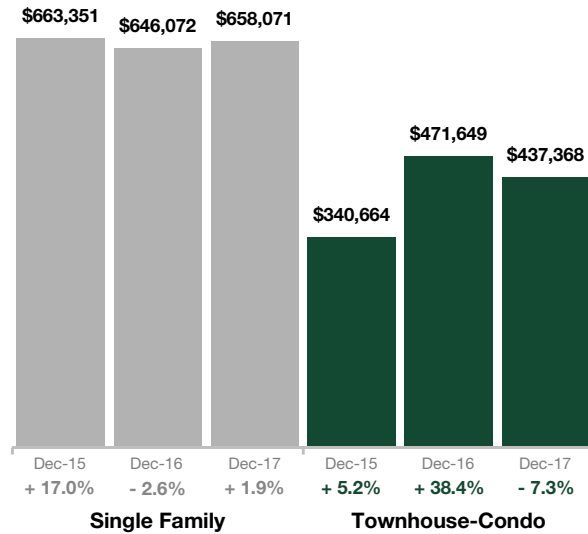
Historical Median Sales Price by Month



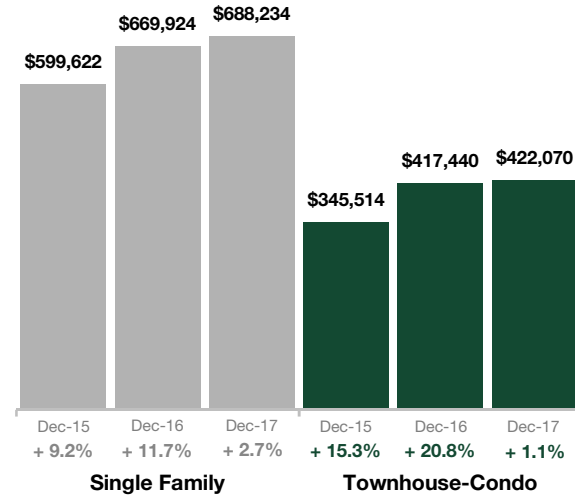
Average Sales Price



December

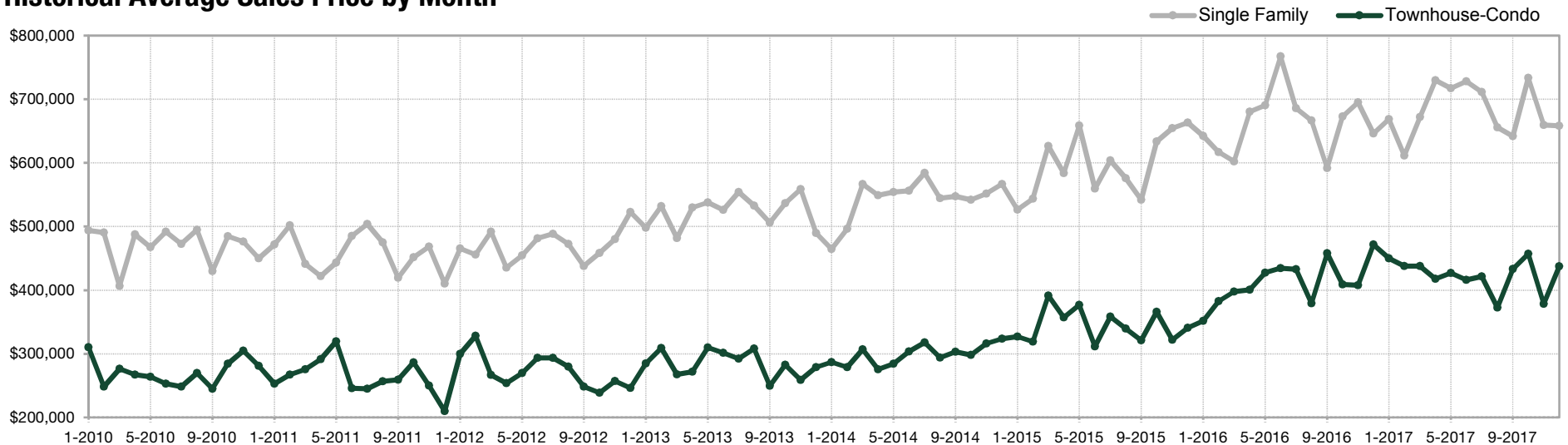


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	\$668,839	+4.2%	\$450,096	+28.0%
Feb-2017	\$611,396	-0.9%	\$437,891	+14.4%
Mar-2017	\$672,020	+11.6%	\$437,963	+10.1%
Apr-2017	\$729,766	+7.3%	\$417,946	+4.3%
May-2017	\$717,119	+3.9%	\$427,072	-0.1%
Jun-2017	\$727,989	-5.1%	\$415,989	-4.3%
Jul-2017	\$711,194	+3.7%	\$421,638	-2.6%
Aug-2017	\$655,911	-1.6%	\$372,587	-1.8%
Sep-2017	\$642,070	+8.5%	\$433,418	-5.4%
Oct-2017	\$733,552	+9.0%	\$456,980	+11.8%
Nov-2017	\$659,582	-5.1%	\$378,339	-7.2%
Dec-2017	\$658,071	+1.9%	\$437,368	-7.3%

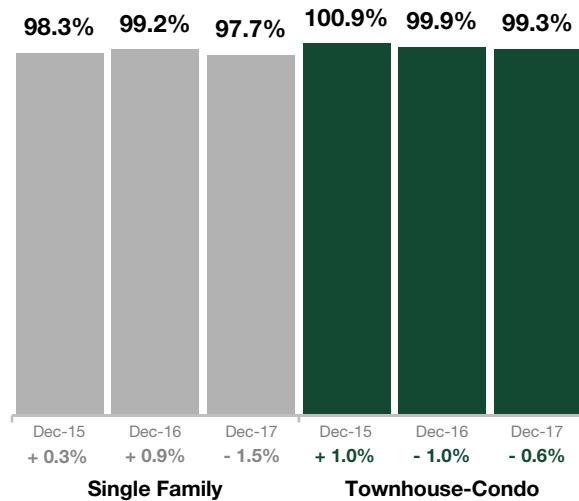
Historical Average Sales Price by Month



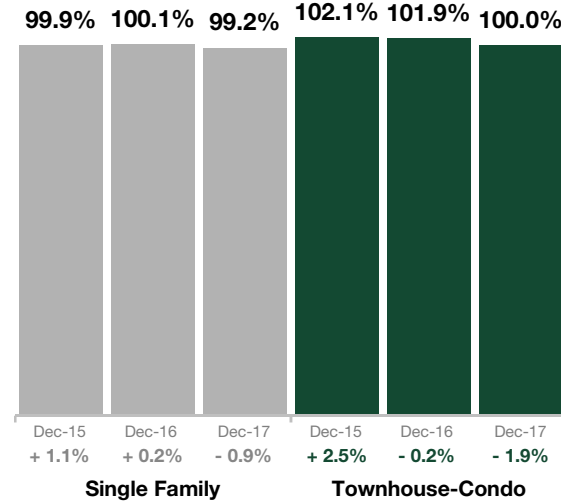
Percent of List Price Received



December

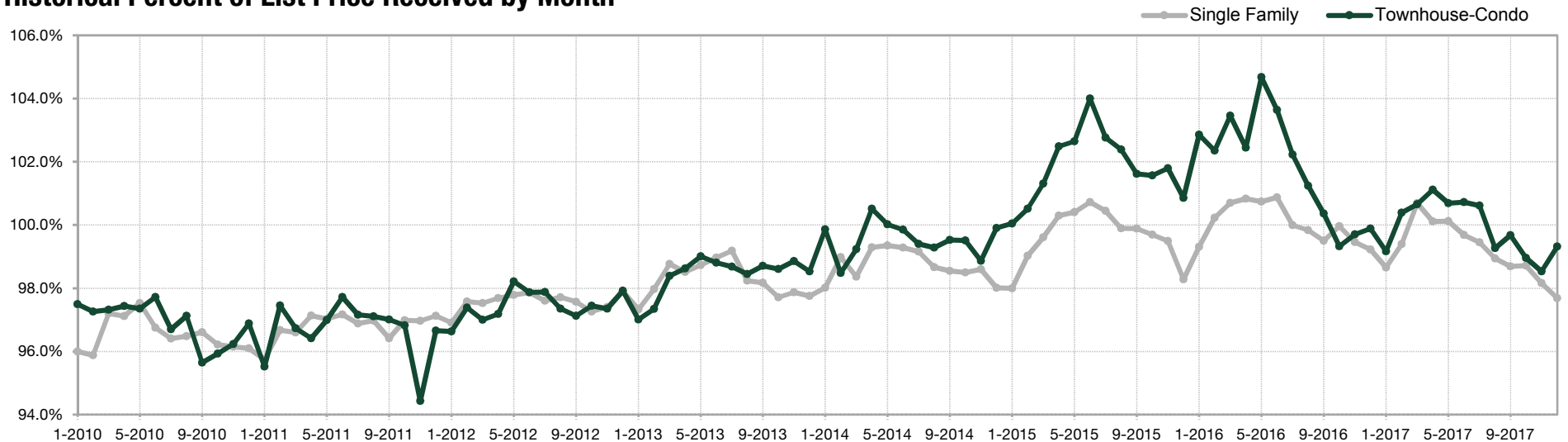


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	100.6%	-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%	99.0%	-0.3%
Nov-2017	98.2%	-1.3%	98.5%	-1.2%
Dec-2017	97.7%	-1.5%	99.3%	-0.6%

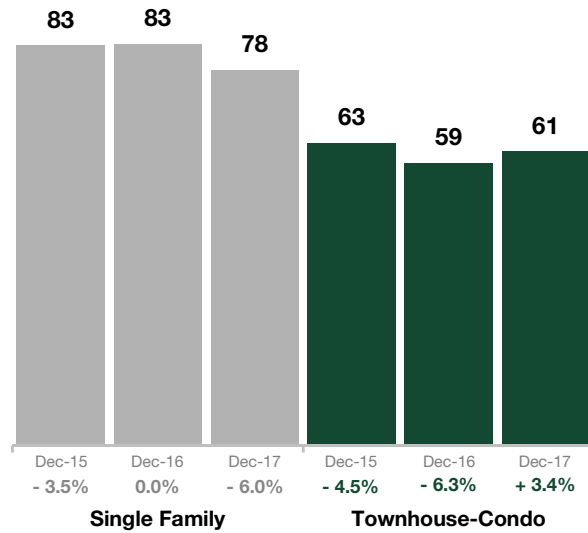
Historical Percent of List Price Received by Month



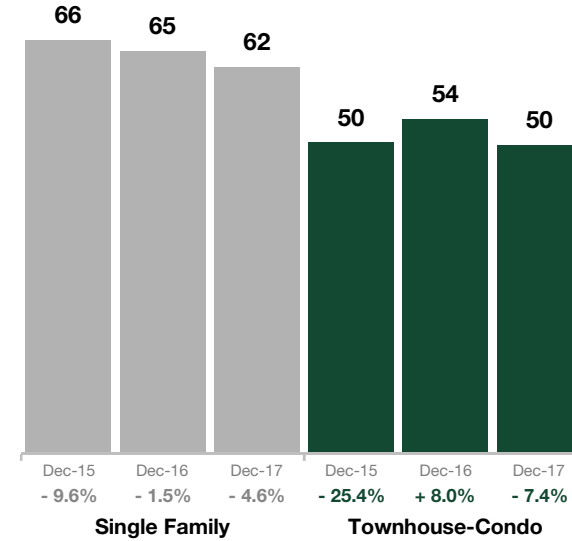
Days on Market Until Sale



December

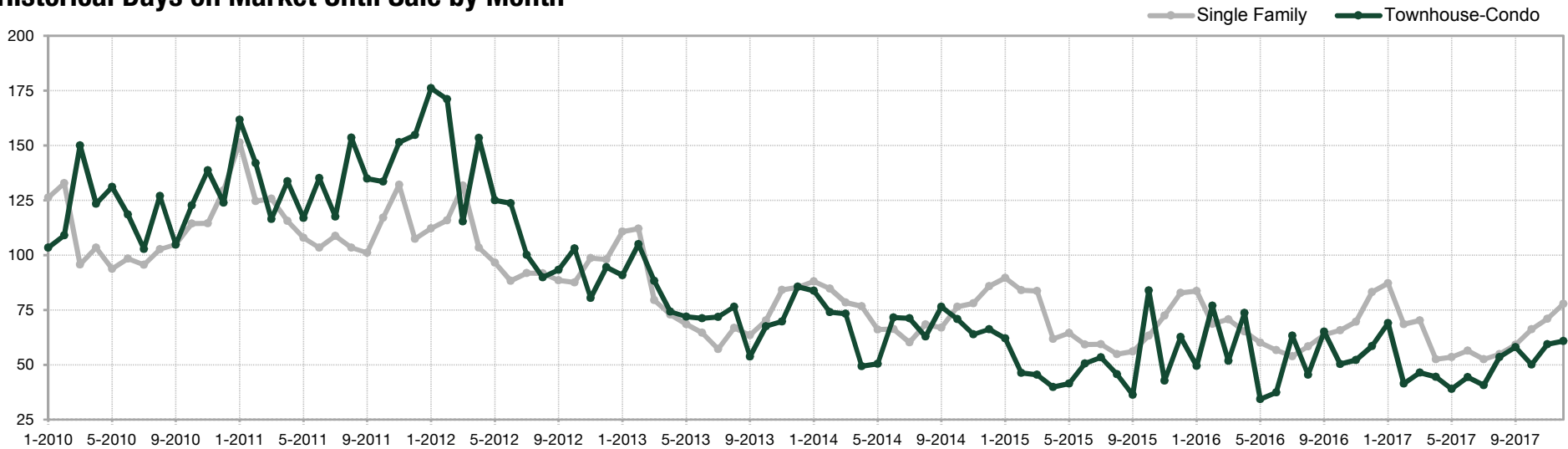


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	87	+3.6%	69	+40.8%
Feb-2017	69	0.0%	41	-46.8%
Mar-2017	70	-1.4%	46	-11.5%
Apr-2017	53	-18.5%	45	-39.2%
May-2017	54	-10.0%	39	+14.7%
Jun-2017	56	-1.8%	44	+18.9%
Jul-2017	53	-1.9%	41	-34.9%
Aug-2017	55	-5.2%	53	+17.8%
Sep-2017	59	-7.8%	58	-10.8%
Oct-2017	66	0.0%	50	0.0%
Nov-2017	71	+1.4%	59	+13.5%
Dec-2017	78	-6.0%	61	+3.4%

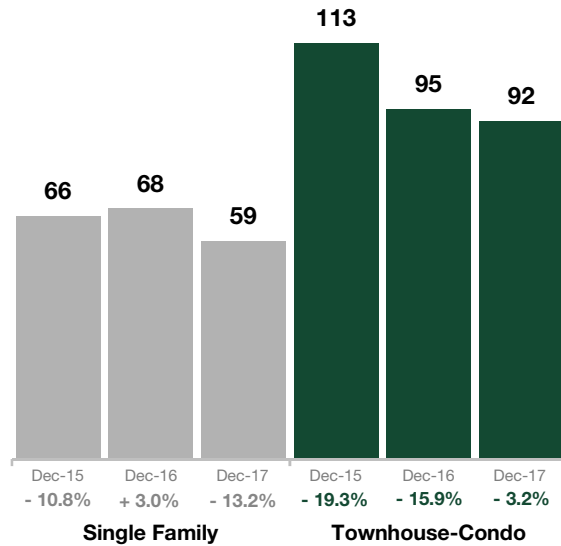
Historical Days on Market Until Sale by Month



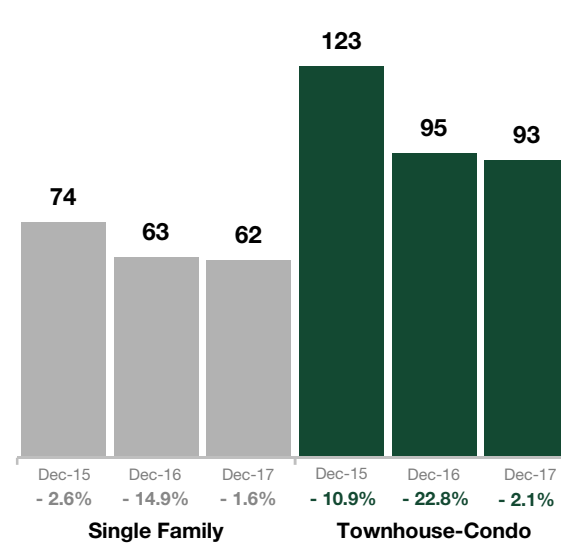
Housing Affordability Index



December

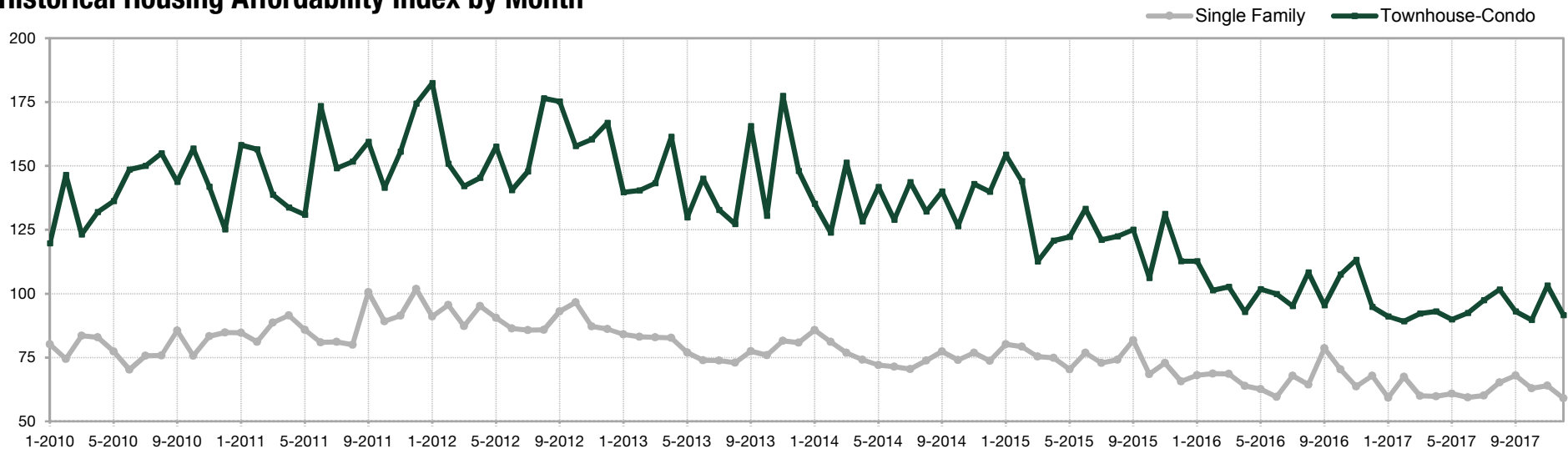


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	59	-13.2%	91	-19.5%
Feb-2017	67	-2.9%	89	-11.9%
Mar-2017	60	-13.0%	92	-10.7%
Apr-2017	60	-6.3%	93	0.0%
May-2017	61	-3.2%	90	-11.8%
Jun-2017	59	-1.7%	92	-8.0%
Jul-2017	60	-11.8%	97	+2.1%
Aug-2017	65	+1.6%	102	-5.6%
Sep-2017	68	-13.9%	93	-2.1%
Oct-2017	63	-10.0%	90	-15.9%
Nov-2017	64	0.0%	103	-8.8%
Dec-2017	59	-13.2%	92	-3.2%

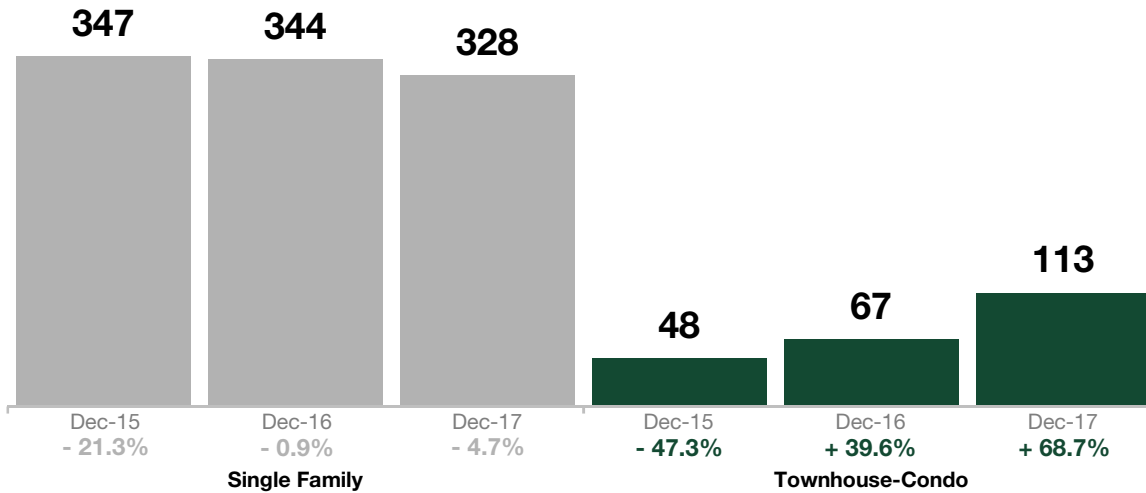
Historical Housing Affordability Index by Month



Inventory of Active Listings

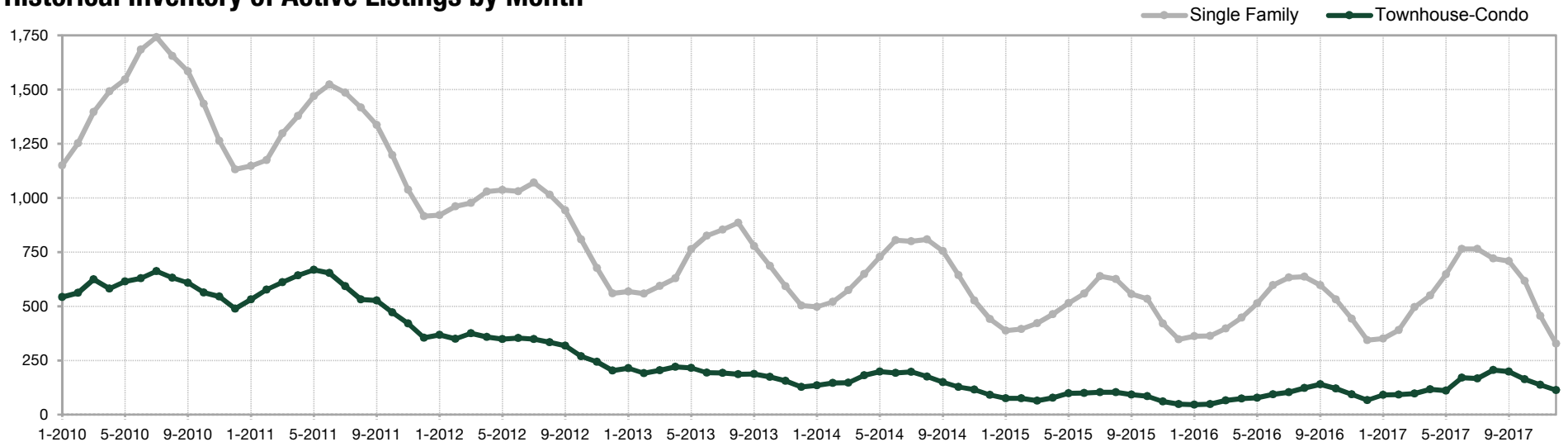


December



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2017	351	-3.0%	91	+97.8%
Feb-2017	390	+7.4%	93	+89.8%
Mar-2017	496	+24.9%	97	+47.0%
Apr-2017	550	+22.8%	117	+58.1%
May-2017	647	+26.1%	111	+42.3%
Jun-2017	764	+27.8%	170	+80.9%
Jul-2017	765	+20.9%	167	+62.1%
Aug-2017	720	+13.0%	206	+67.5%
Sep-2017	709	+18.8%	198	+41.4%
Oct-2017	617	+16.2%	163	+35.8%
Nov-2017	456	+3.2%	137	+45.7%
Dec-2017	328	-4.7%	113	+68.7%

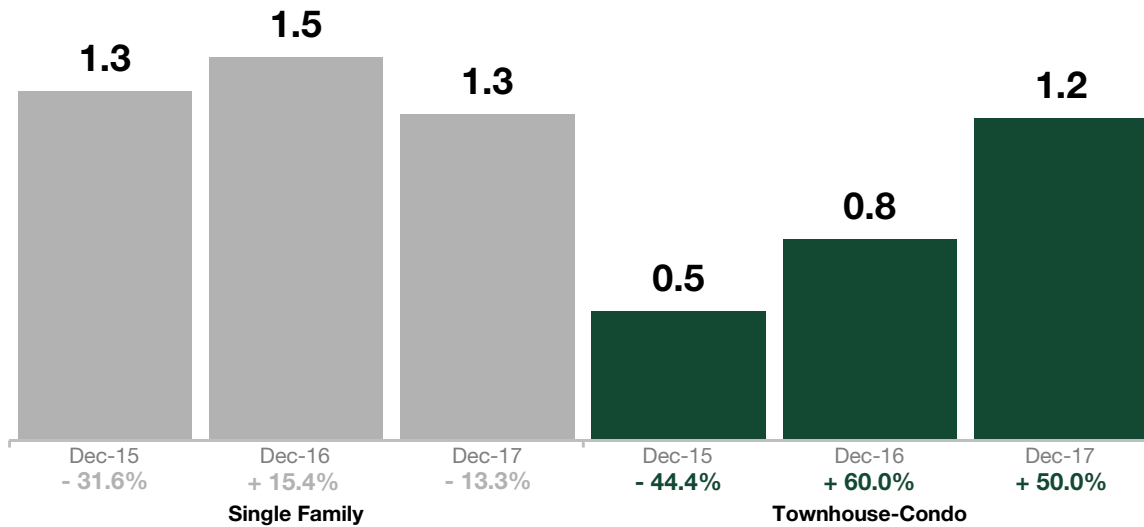
Historical Inventory of Active Listings by Month



Months Supply of Inventory

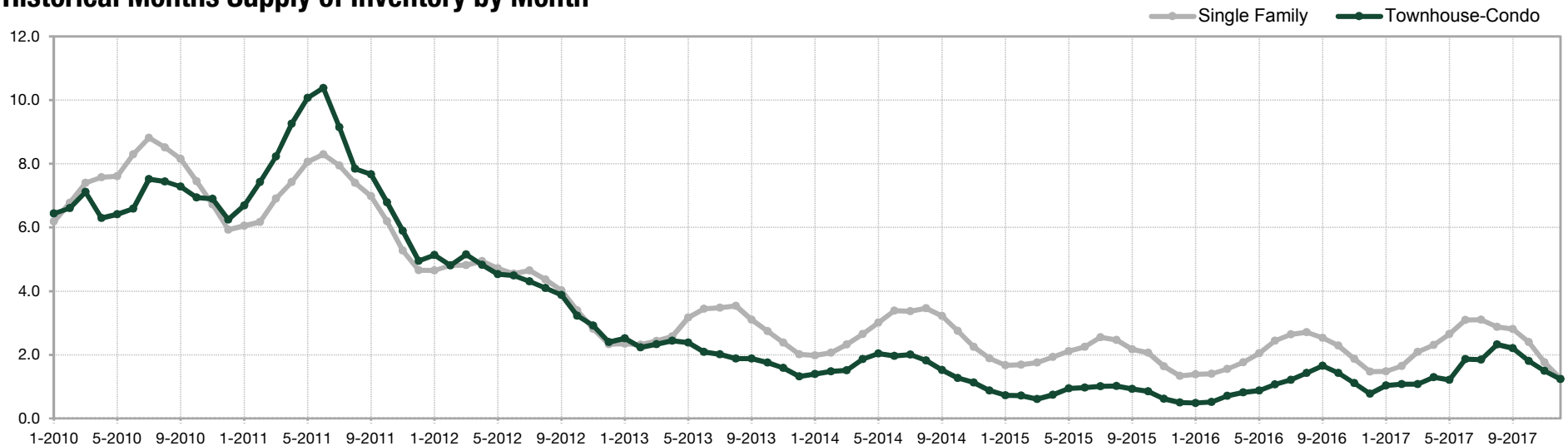


December



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.7	+35.0%	1.2	+33.3%
Jun-2017	3.1	+29.2%	1.9	+72.7%
Jul-2017	3.1	+19.2%	1.8	+50.0%
Aug-2017	2.9	+7.4%	2.3	+64.3%
Sep-2017	2.8	+12.0%	2.2	+29.4%
Oct-2017	2.4	+4.3%	1.8	+28.6%
Nov-2017	1.8	-5.3%	1.5	+36.4%
Dec-2017	1.3	-13.3%	1.2	+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	12-2016	12-2017	Percent Change	YTD-2016	YTD-2017	Percent Change
New Listings		135	143	+ 5.9%	4,935	5,541	+ 12.3%
Pending / Under Contract		170	177	+ 4.1%	3,872	4,226	+ 9.1%
Sold Listings		265	298	+ 12.5%	3,845	4,237	+ 10.2%
Median Sales Price		\$460,000	\$540,000	+ 17.4%	\$476,600	\$510,000	+ 7.0%
Average Sales Price		\$588,809	\$598,081	+ 1.6%	\$601,548	\$619,431	+ 3.0%
Pct. of List Price Received		99.4%	98.1%	- 1.3%	100.6%	99.4%	- 1.2%
Days on Market		75	73	- 2.7%	62	59	- 4.8%
Affordability Index		75	66	- 12.0%	72	70	- 2.8%
Active Listings		411	441	+ 7.3%	--	--	--
Months Supply		1.3	1.2	- 7.7%	--	--	--

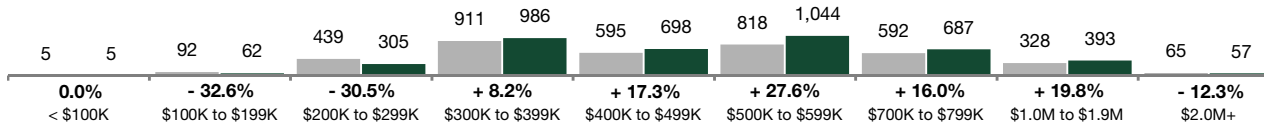
Sold Listings

Actual sales that have closed in a given month.



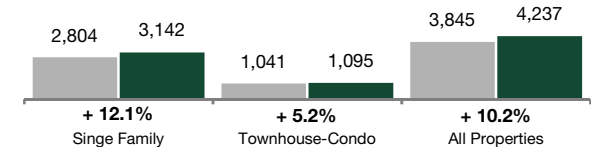
By Price Range – All Properties – Rolling 12 Months

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



Rolling 12 Months

Compared to Prior Month

Year to Date

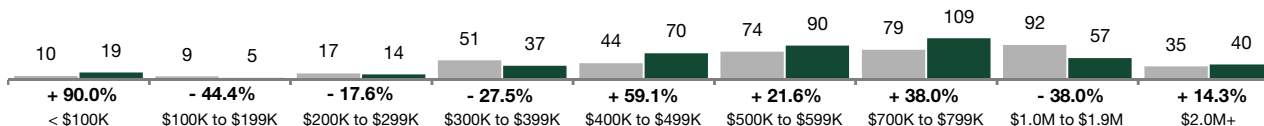
By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change	11-2017	12-2017	Change	11-2017	12-2017	Change	12-2016	12-2017	Change	12-2016	12-2017	Change
\$99,999 and Below	5	5	0.0%	0	0	--	1	1	0.0%	0	0	--	5	5	0.0%	0	0	--
\$100,000 to \$199,999	32	25	-21.9%	60	37	-38.3%	1	2	+100.0%	6	3	-50.0%	32	25	-21.9%	60	37	-38.3%
\$200,000 to \$299,999	185	74	-60.0%	254	231	-9.1%	5	9	+80.0%	28	17	-39.3%	185	74	-60.0%	254	231	-9.1%
\$300,000 to \$399,999	598	631	+5.5%	313	355	+13.4%	53	30	-43.4%	34	25	-26.5%	598	631	+5.5%	313	355	+13.4%
\$400,000 to \$499,999	408	472	+15.7%	187	226	+20.9%	38	36	-5.3%	13	8	-38.5%	408	472	+15.7%	187	226	+20.9%
\$500,000 to \$699,999	685	877	+28.0%	133	167	+25.6%	62	64	+3.2%	12	21	+75.0%	685	877	+28.0%	133	167	+25.6%
\$700,000 to \$999,999	520	627	+20.6%	72	60	-16.7%	54	48	-11.1%	3	7	+133.3%	520	627	+20.6%	72	60	-16.7%
\$1,000,000 to \$1,999,999	308	375	+21.8%	20	18	-10.0%	23	26	+13.0%	1	0	-100.0%	308	375	+21.8%	20	18	-10.0%
\$2,000,000 and Above	63	56	-11.1%	2	1	-50.0%	4	1	-75.0%	0	0	--	63	56	-11.1%	2	1	-50.0%
All Price Ranges	2,804	3,142	+12.1%	1,041	1,095	+5.2%	241	217	-10.0%	97	81	-16.5%	2,804	3,142	+12.1%	1,041	1,095	+5.2%

Inventory of Active Listings

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

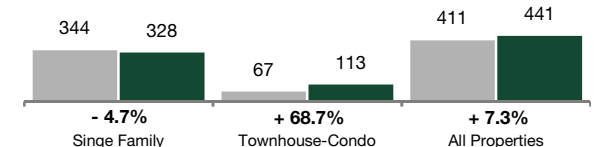
By Price Range – All Properties

■ 12-2016 ■ 12-2017



By Property Type

■ 12-2016 ■ 12-2017



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	12-2016	12-2017	Change	12-2016	12-2017	Change	11-2017	12-2017	Change	11-2017	12-2017	Change	12-2016	12-2017	Change	12-2016	12-2017	Change
\$99,999 and Below	10	19	+90.0%	0	0	--	19	19	0.0%	0	0	--	10	19	+90.0%	0	0	--
\$100,000 to \$199,999	8	3	-62.5%	1	2	+100.0%	4	3	-25.0%	4	2	-50.0%	8	3	-62.5%	1	2	+100.0%
\$200,000 to \$299,999	6	1	-83.3%	11	13	+18.2%	2	1	-50.0%	21	13	-38.1%	6	1	-83.3%	11	13	+18.2%
\$300,000 to \$399,999	37	16	-56.8%	14	21	+50.0%	31	16	-48.4%	27	21	-22.2%	37	16	-56.8%	14	21	+50.0%
\$400,000 to \$499,999	30	59	+96.7%	14	11	-21.4%	68	59	-13.2%	17	11	-35.3%	30	59	+96.7%	14	11	-21.4%
\$500,000 to \$699,999	65	65	0.0%	9	25	+177.8%	87	65	-25.3%	31	25	-19.4%	65	65	0.0%	9	25	+177.8%
\$700,000 to \$999,999	71	75	+5.6%	8	34	+325.0%	112	75	-33.0%	31	34	+9.7%	71	75	+5.6%	8	34	+325.0%
\$1,000,000 to \$1,999,999	83	52	-37.3%	9	5	-44.4%	82	52	-36.6%	4	5	+25.0%	83	52	-37.3%	9	5	-44.4%
\$2,000,000 and Above	34	38	+11.8%	1	2	+100.0%	51	38	-25.5%	2	2	0.0%	34	38	+11.8%	1	2	+100.0%
All Price Ranges	344	328	-4.7%	67	113	+68.7%	456	328	-28.1%	137	113	-17.5%	344	328	-4.7%	67	113	+68.7%

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

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



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