



# Quarterly Indicators

## Q1-2013 | NORTHEAST REGION

Includes the Boulder Area REALTOR® Association, Estes Park Board of REALTORS®, Fort Collins Board of REALTORS®, Greeley Area REALTOR® Association, Logan County Board of REALTORS®, Longmont Association of REALTORS®, Loveland/Berthoud Association of REALTORS® and the Morgan County Board of REALTORS®.

Percent changes calculated using year-over-year comparisons.

With spring here in all its bounty, it's time to renew, refresh and revive our understanding of what's fueling the ongoing market recovery. First, tightened inventory levels combined with strong demand are fueling price gains in many areas. Second, consumer demand is shifting from distressed properties to conventional homes. Third, record-low mortgage rates and rising rents are supporting housing recovery. Let's check the local scene.

New Listings increased 4.5 percent to 5,684. Pending Sales were down 21.2 percent to 3,120. Inventory levels were at 5,677 units.

Prices moved higher. The Median Sales Price increased 9.2 percent to \$234,863. Days on Market was down 20.2 percent to 99 days. Months Supply of Inventory was at 4.0 months.

On the economic front, things inched forward. We saw a minor but important upward revision to Q4-2012 GDP growth that put us back in positive territory. In the political arena, key debates over the deficit, marriage, gun law, immigration reform and tax policy rage onward. The squeaky wheel gets the grease, and with this emerging housing recovery, there are no imminent housing-related bills. Perhaps that's a good thing.

## Activity Snapshot

One-Year Change in Sold Listings	One-Year Change in New Listings	One-Year Change in Median Sales Price
+ 18.5%	+ 4.5%	+ 9.2%

Residential real estate activity in the state of Colorado, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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# Market Overview

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



Northeast Region

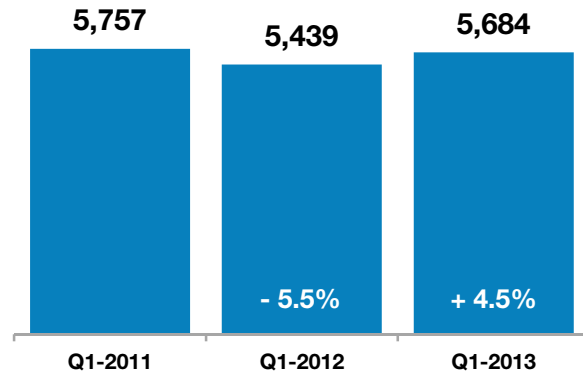
Key Metrics	Historical Sparkbars	Q1-2012	Q1-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
<b>New Listings</b>		5,439	<b>5,684</b>	+ 4.5%	5,439	<b>5,684</b>	+ 4.5%
<b>Pending/Under Contract</b>		3,959	<b>3,120</b>	- 21.2%	3,959	<b>3,120</b>	- 21.2%
<b>Under Contract Activity</b>	Not enough historical data for chart	--	--	--	--	--	--
<b>Sold Listings</b>		2,867	<b>3,398</b>	+ 18.5%	2,867	<b>3,398</b>	+ 18.5%
<b>Median Sales Price</b>		\$215,000	<b>\$234,863</b>	+ 9.2%	\$215,000	<b>\$234,863</b>	+ 9.2%
<b>Average Sales Price</b>		\$273,373	<b>\$284,714</b>	+ 4.1%	\$273,373	<b>\$284,714</b>	+ 4.1%
<b>Pct. of List Price Received</b>		97.2%	<b>98.1%</b>	+ 0.9%	97.2%	<b>98.1%</b>	+ 0.9%
<b>Days on Market</b>		124	<b>99</b>	- 20.2%	124	<b>99</b>	- 20.2%
<b>Affordability Index</b>		162	<b>157</b>	- 3.1%	162	<b>157</b>	- 3.1%
<b>Active Listings</b>	Not enough historical data for chart	--	<b>5,677</b>	--	--	--	--
<b>Months Supply</b>	Not enough historical data for chart	--	<b>4.0</b>	--	--	--	--

# New Listings

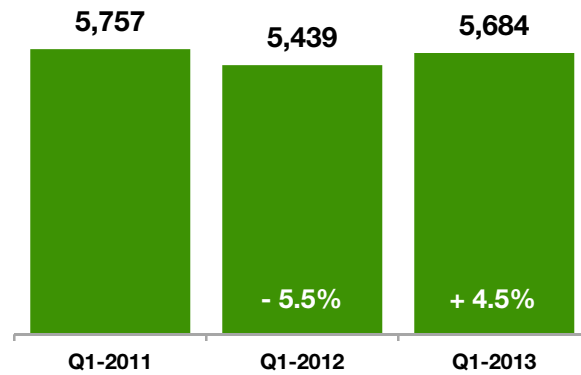


Northeast Region

## First Quarter

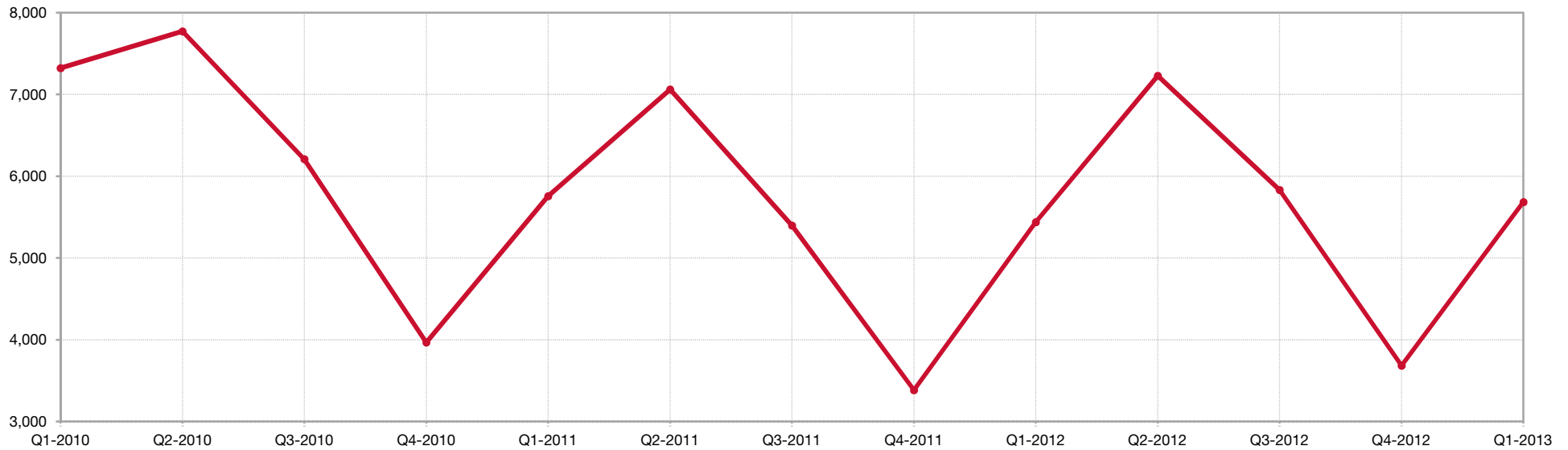


## Year to Date



	New Listings	Percent Change from Previous Year
Q4-2010	3,968	--
Q1-2011	5,757	-21.4%
Q2-2011	7,061	-9.1%
Q3-2011	5,397	-13.1%
Q4-2011	3,384	-14.7%
Q1-2012	5,439	-5.5%
Q2-2012	7,228	+2.4%
Q3-2012	5,832	+8.1%
Q4-2012	3,684	+8.9%
<b>Q1-2013</b>	<b>5,684</b>	<b>+4.5%</b>

## Historical New Listings by Quarter



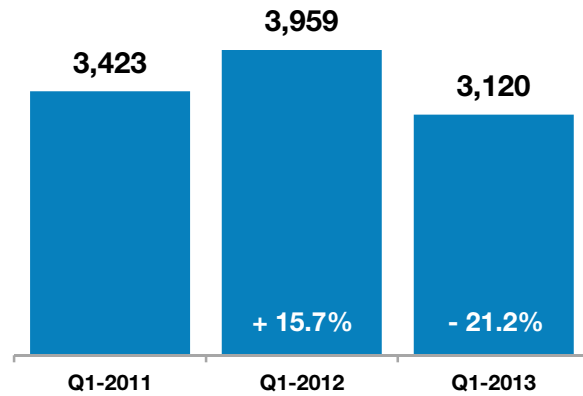
# Pending/Under Contract



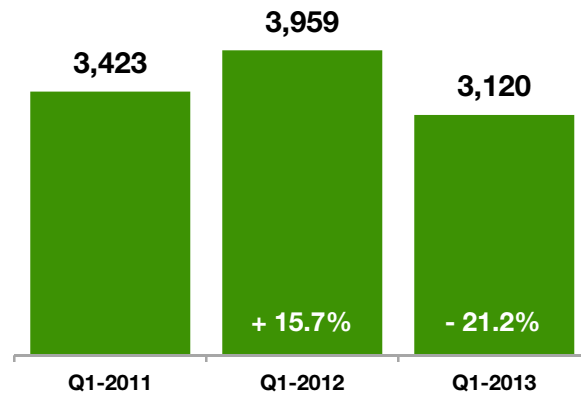
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## First Quarter

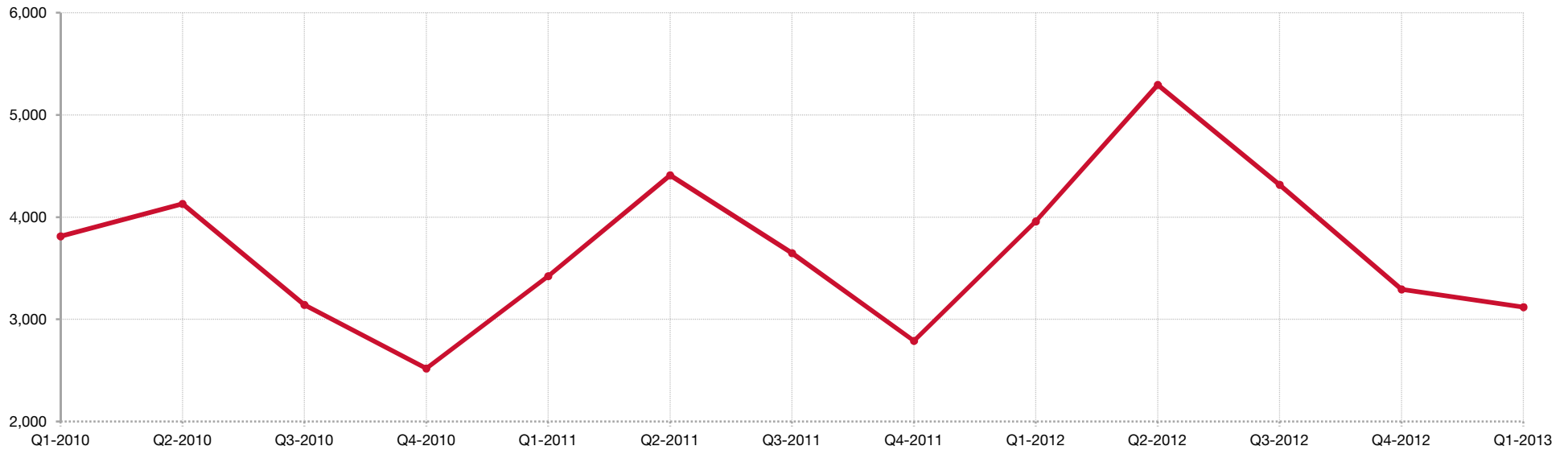


## Year to Date



	Pending/Under Contract	Percent Change from Previous Year
Q4-2010	2,520	--
Q1-2011	3,423	-10.2%
Q2-2011	4,410	+6.8%
Q3-2011	3,648	+16.1%
Q4-2011	2,790	+10.7%
Q1-2012	3,959	+15.7%
Q2-2012	5,294	+20.0%
Q3-2012	4,317	+18.3%
Q4-2012	3,293	+18.0%
<b>Q1-2013</b>	<b>3,120</b>	<b>-21.2%</b>

## Historical Pending/Under Contract by Quarter

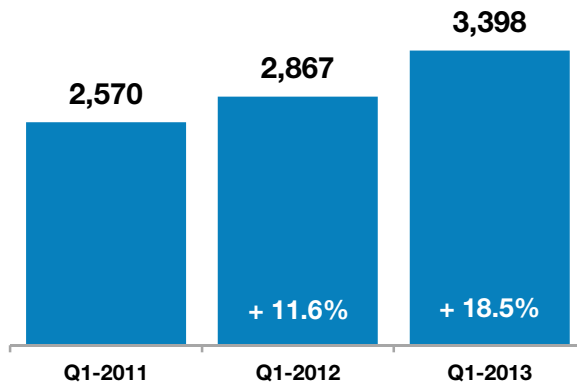


# Sold Listings

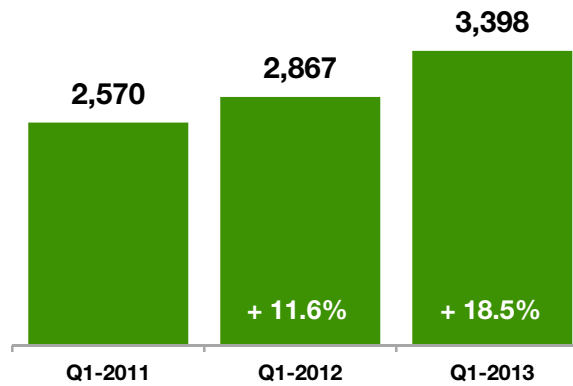


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## First Quarter

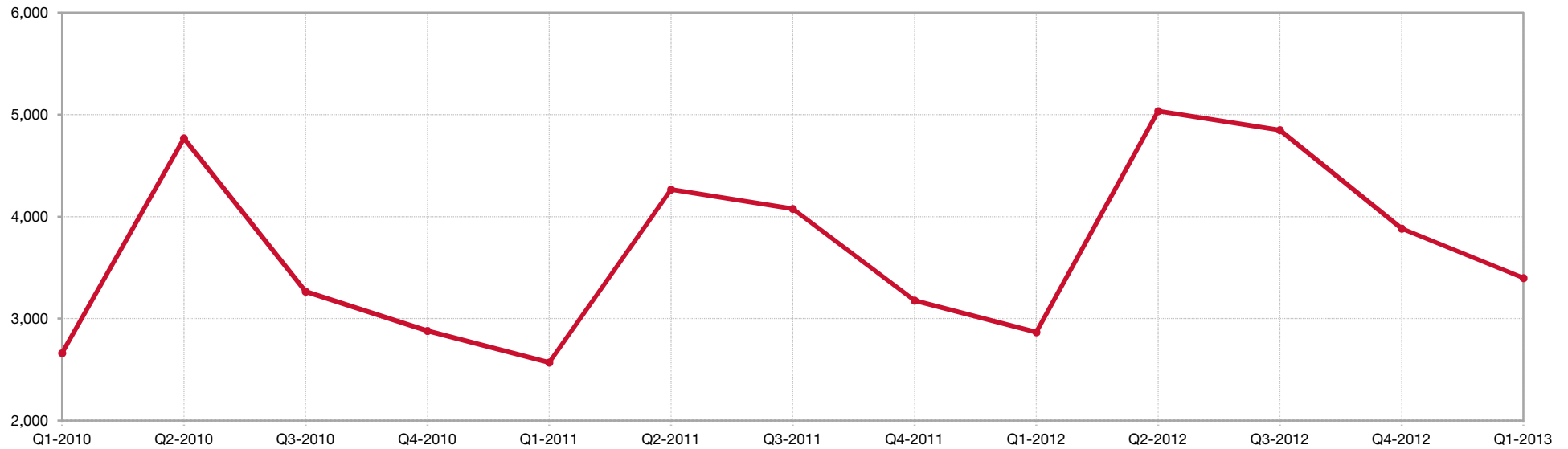


## Year to Date



	Sold Listings	Percent Change from Previous Year
Q4-2010	2,880	--
Q1-2011	2,570	-3.5%
Q2-2011	4,266	-10.5%
Q3-2011	4,076	+24.8%
Q4-2011	3,177	+10.3%
Q1-2012	2,867	+11.6%
Q2-2012	5,035	+18.0%
Q3-2012	4,848	+18.9%
Q4-2012	3,883	+22.2%
<b>Q1-2013</b>	<b>3,398</b>	<b>+18.5%</b>

## Historical Sold Listings by Quarter



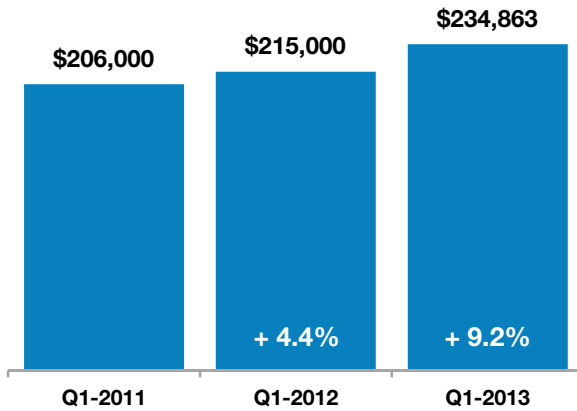
# Median Sales Price



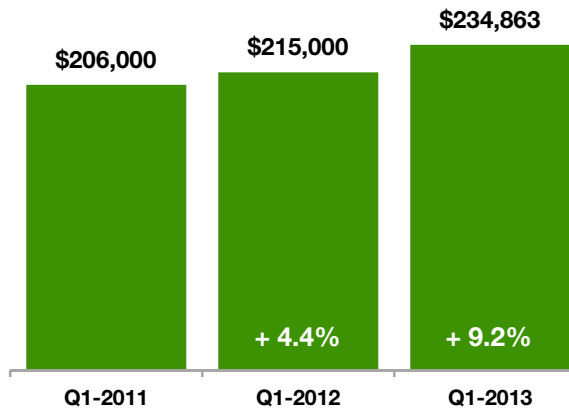
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## First Quarter

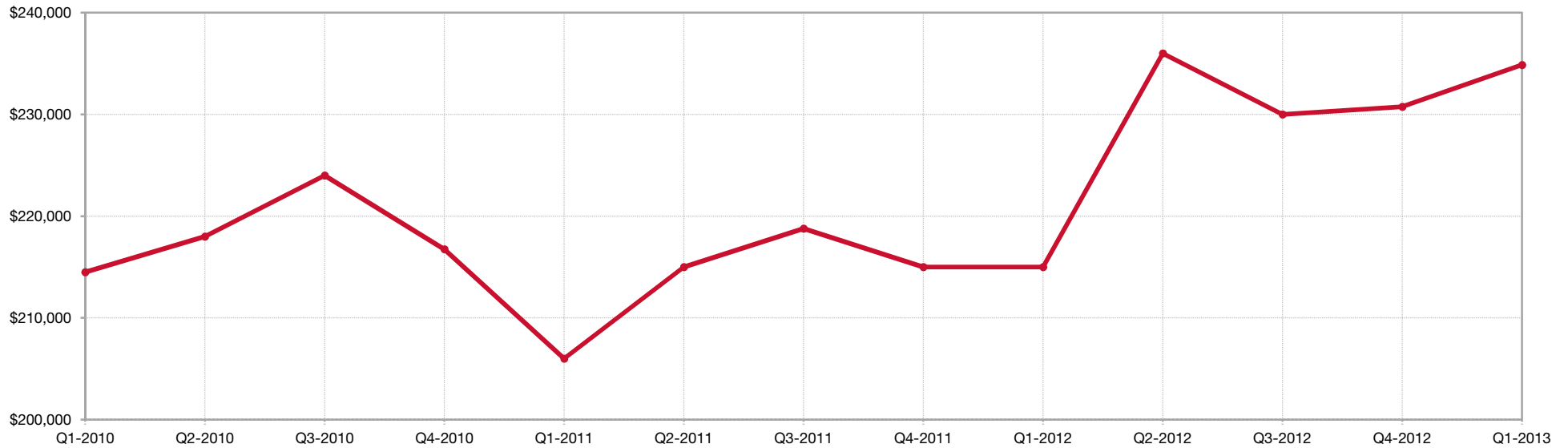


## Year to Date



	Median Sales Price	Percent Change from Previous Year
Q4-2010	\$216,750	--
Q1-2011	\$206,000	-4.0%
Q2-2011	\$215,000	-1.4%
Q3-2011	\$218,782	-2.3%
Q4-2011	\$215,000	-0.8%
Q1-2012	\$215,000	+4.4%
Q2-2012	\$236,000	+9.8%
Q3-2012	\$230,000	+5.1%
Q4-2012	\$230,750	+7.3%
<b>Q1-2013</b>	<b>\$234,863</b>	<b>+9.2%</b>

## Historical Median Sales Price by Quarter

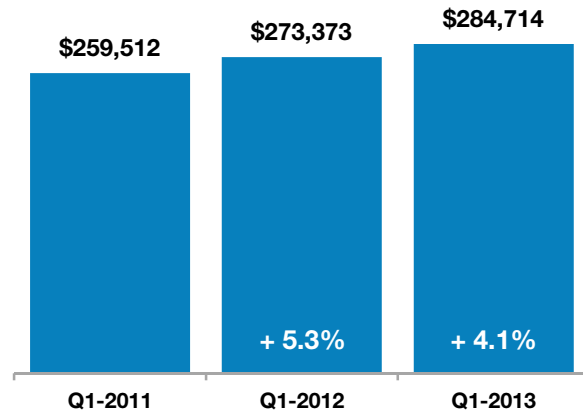


# Average Sales Price

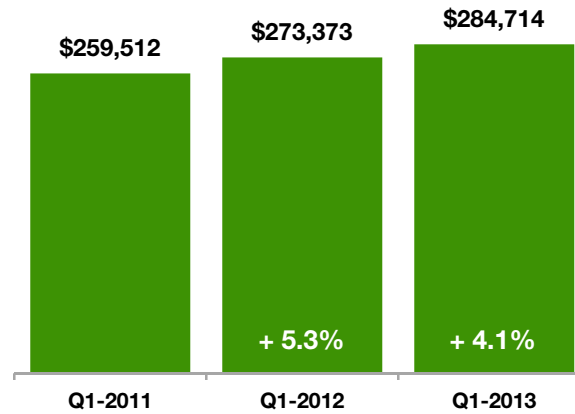


Northeast Region

## First Quarter

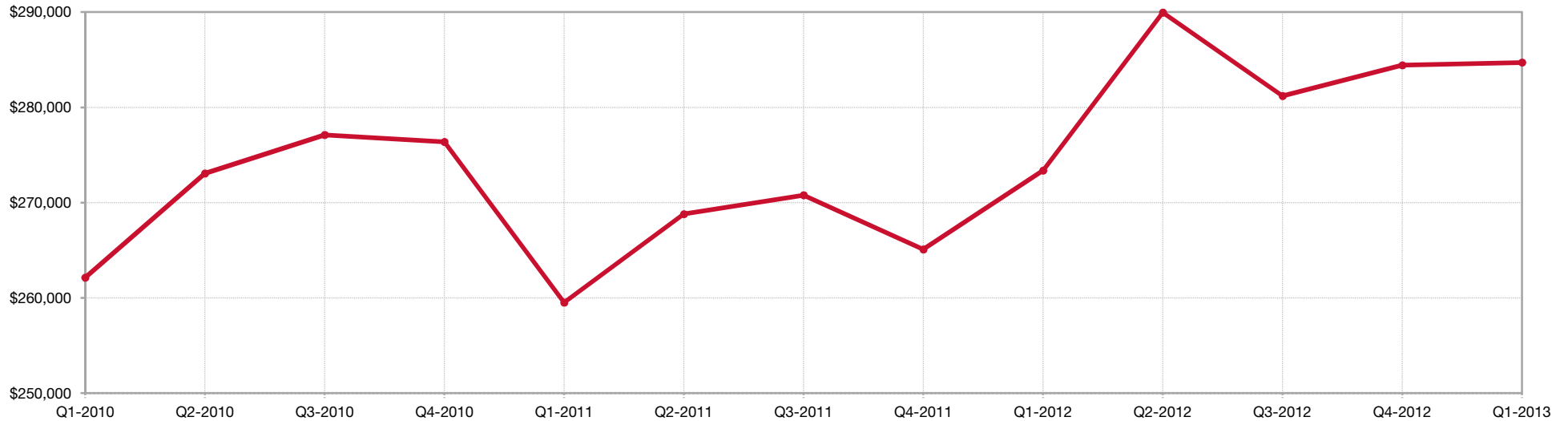


## Year to Date



	Average Sales Price	Percent Change from Previous Year
Q4-2010	\$276,374	--
Q1-2011	\$259,512	-1.0%
Q2-2011	\$268,797	-1.6%
Q3-2011	\$270,786	-2.3%
Q4-2011	\$265,089	-4.1%
Q1-2012	\$273,373	+5.3%
Q2-2012	\$289,958	+7.9%
Q3-2012	\$281,198	+3.8%
Q4-2012	\$284,423	+7.3%
<b>Q1-2013</b>	<b>\$284,714</b>	<b>+4.1%</b>

## Historical Average Sales Price by Quarter

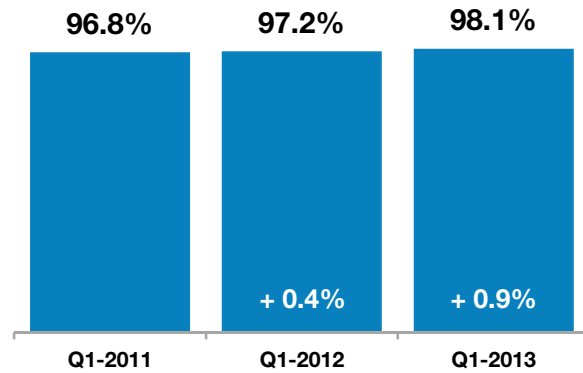


# Percent of List Price Received

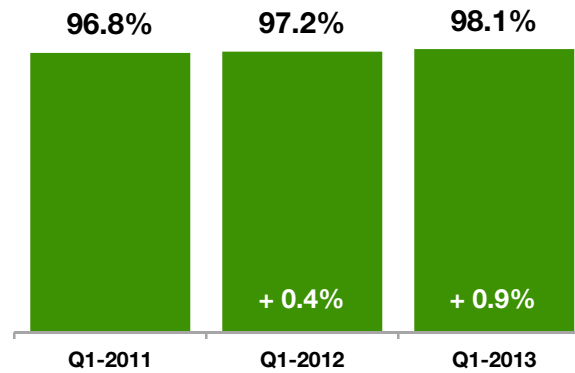


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## First Quarter

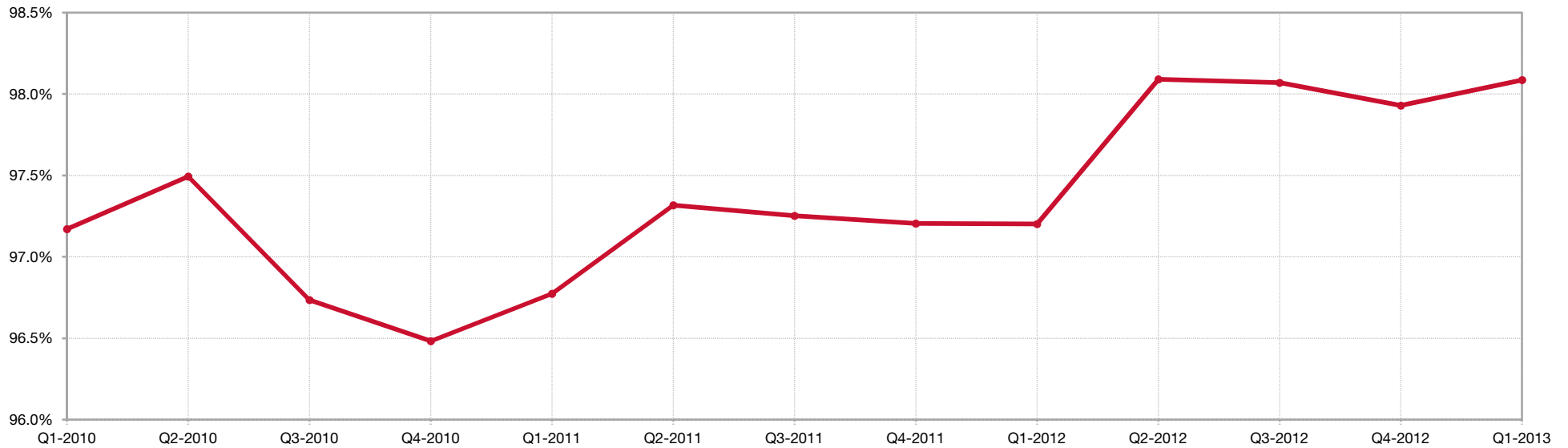


## Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Q4-2010	96.5%	--
Q1-2011	96.8%	-0.4%
Q2-2011	97.3%	-0.2%
Q3-2011	97.3%	+0.6%
Q4-2011	97.2%	+0.7%
Q1-2012	97.2%	+0.4%
Q2-2012	98.1%	+0.8%
Q3-2012	98.1%	+0.8%
Q4-2012	97.9%	+0.7%
<b>Q1-2013</b>	<b>98.1%</b>	<b>+0.9%</b>

## Historical Percent of List Price Received by Quarter



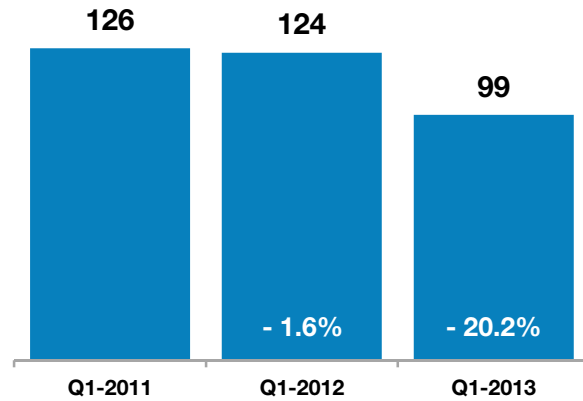


# Days on Market Until Sale

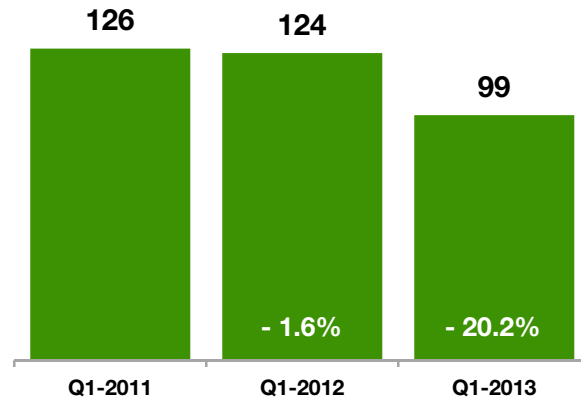


Northeast Region

## First Quarter

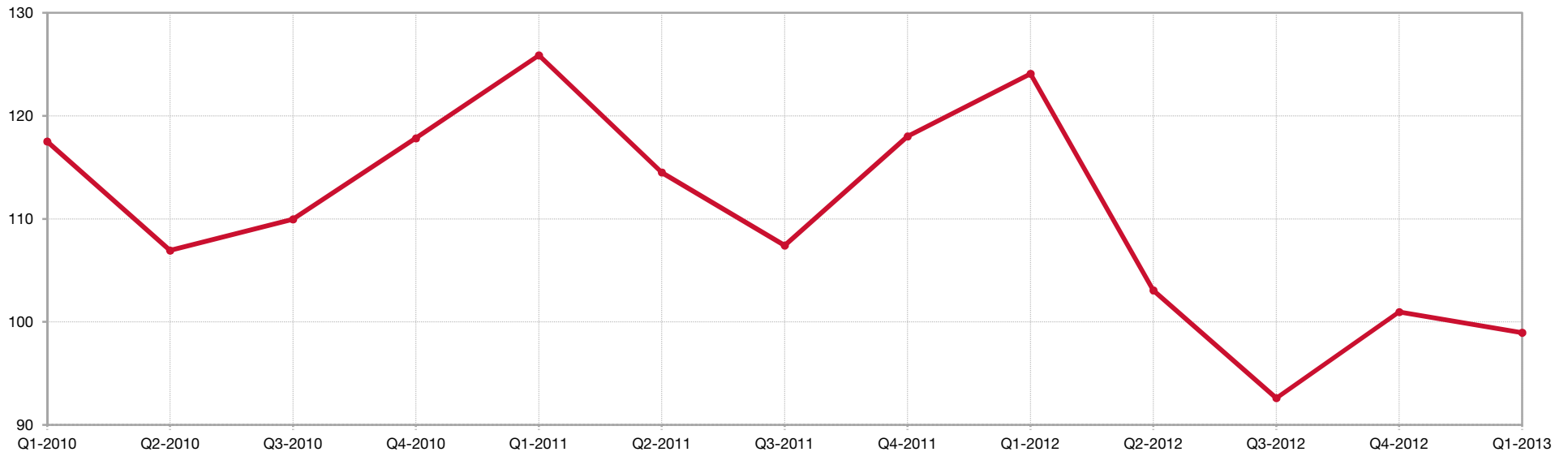


## Year to Date



	Days on Market	Percent Change from Previous Year
Q4-2010	118	--
Q1-2011	126	+6.8%
Q2-2011	115	+7.5%
Q3-2011	107	-2.7%
Q4-2011	118	0.0%
Q1-2012	124	-1.6%
Q2-2012	103	-10.4%
Q3-2012	93	-13.1%
Q4-2012	101	-14.4%
<b>Q1-2013</b>	<b>99</b>	<b>-20.2%</b>

## Historical Days on Market Until Sale by Quarter

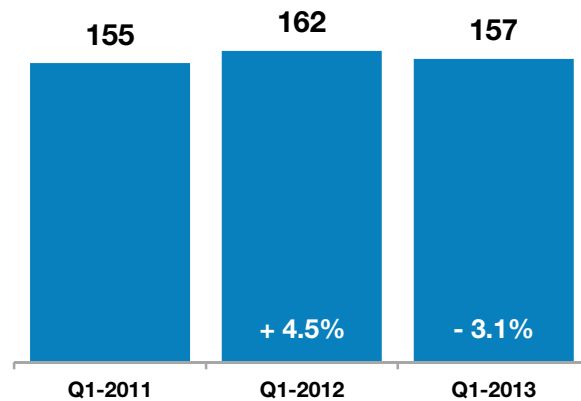


# Housing Affordability Index

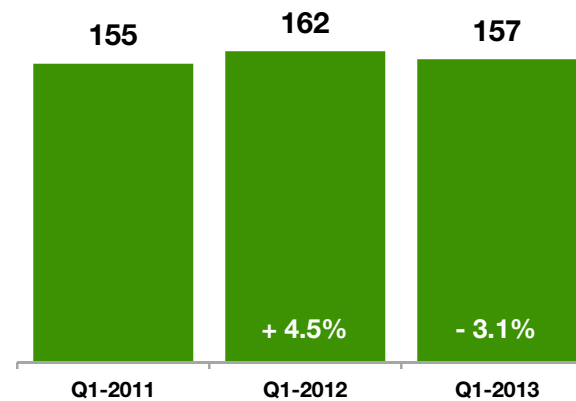


Northeast Region

## First Quarter

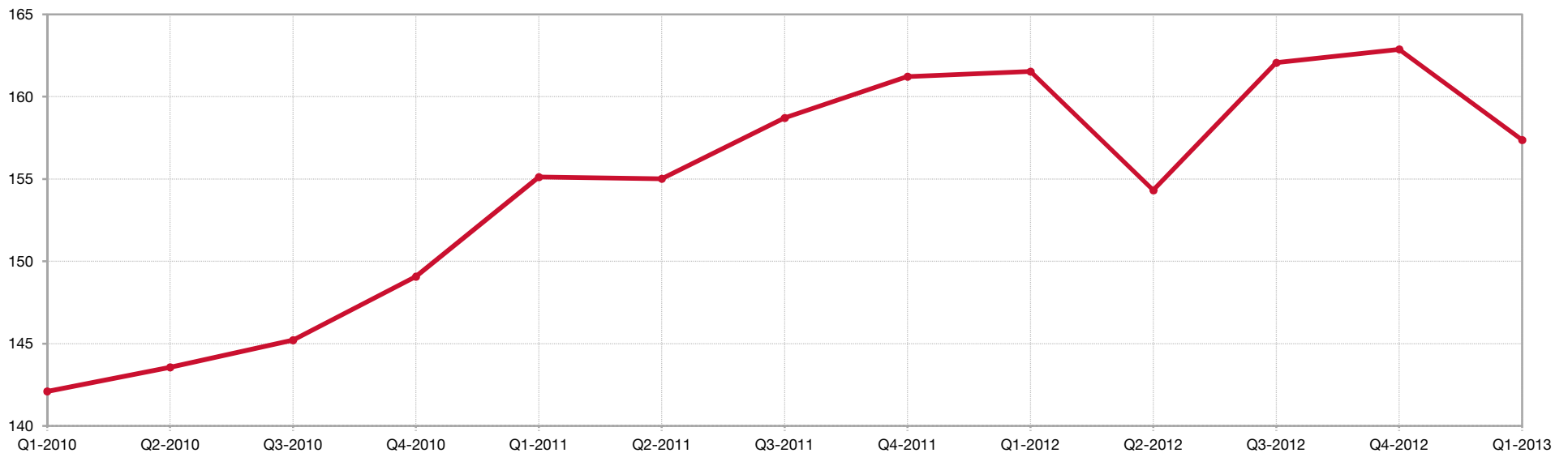


## Year to Date



	Affordability Index	Percent Change from Previous Year
Q4-2010	149	--
Q1-2011	155	+9.2%
Q2-2011	155	+7.6%
Q3-2011	159	+9.7%
Q4-2011	161	+8.1%
Q1-2012	162	+4.5%
Q2-2012	154	-0.6%
Q3-2012	162	+1.9%
Q4-2012	163	+1.2%
<b>Q1-2013</b>	<b>157</b>	<b>-3.1%</b>

## Historical Housing Affordability Index by Quarter



# 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 (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).

## Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract all in one reported period, this listing would only be counted once. 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.

## Under Contract Activity

A count of all listings Under Contract during the reported period. Listings that go Under Contract are counted each day. There is no maximum number of times a listing can be counted as Under Contract. For example, if a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, this listing would be counted twice.

## 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

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.

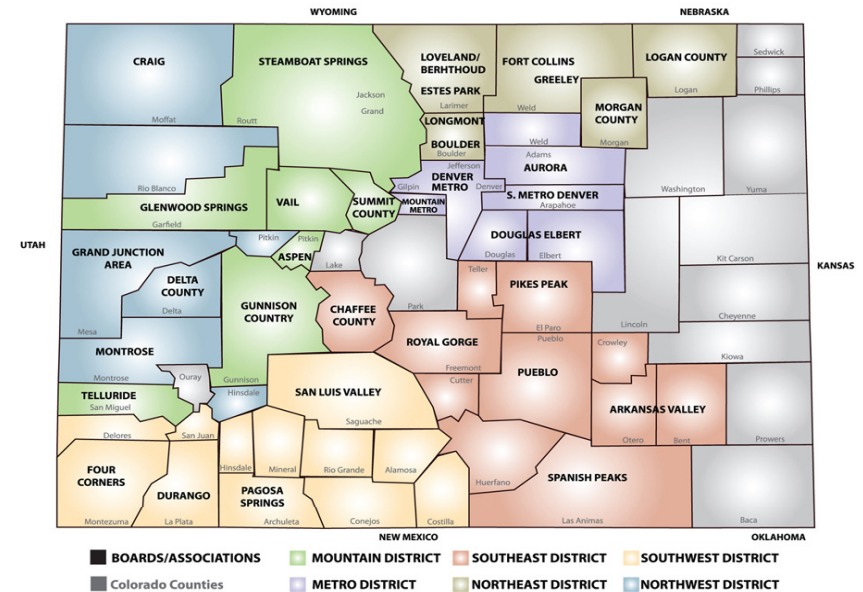
## Active Listings

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 Listings

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.

## COLORADO ASSOCIATION OF REALTORS® BOARD MAP



## Association/Boards By District

### Metro

Aurora Assn.  
Denver Assn.  
Denver Metro Commercial Assn.  
Douglas Elbert Assn.  
Mountain Metro Assn.  
South Metro Assn.

### Mountain

Aspen  
Glenwood Springs Assn.  
Grand County  
Gunnison Country Assn.  
Steamboat Springs  
Summit Assn.  
Telluride Assn.  
Vail

### Northeast

Boulder Area Assn.  
Estes Park Board  
Fort Collins Board  
Greeley Area Assn.  
Logan County Board  
Longmont Assn.  
Loveland/Berthoud Assn.  
Morgan County Board  
Northern Colorado Commercial Assn.

### Northwest

Craig Assn.  
Delta Board  
Grand Junction Area Assn.  
Montrose Assn.

### Southeast

Arkansas Valley Board  
Chaffee County Board  
Pikes Peak Assn.  
Pueblo Assn.  
Royal Gorge Assn.  
Spanish Peaks Assn.

### Southwest

Cortez Area Assn.  
Durango Area Assn.  
Pagosa Springs Area Assn.  
San Luis Valley Board

The gray areas are not represented by a local association/board of REALTORS® or Multiple Listing Service. Transaction numbers in those areas are low and would not affect the overall state statistics.