



Quarterly Indicators

Q3-2013

Percent changes calculated using year-over-year comparisons.

With a fourth consecutive quarter of increases in almost all market indicators, we can comfortably say that most areas of Colorado are returning to what industry analysts would describe as "normal market conditions."

New Listings were up 14.2 percent for single family homes and 21.0 percent for townhouse-condo properties. Pending sales clocked in at 19,309 for single family homes and 5,052 for townhouse-condo properties.

The Median Sales Price was up 8.8 percent to \$260,000 for single family homes and 9.6 percent to \$171,000 for townhouse-condo properties. Months Supply of Inventory stood at 4.5 for single family units and 3.8 months for townhouse-condo units.

Of course two rounds of natural disasters in our state – fires and flooding – over the summer months will have significant impact on housing in the areas most directly affected and perhaps some ripple effects elsewhere. This means that not everyone is enjoying normal market conditions.

Monthly Snapshot

+ 19.3%	+ 8.9%	+ 15.3%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in New Listings All Properties

Residential real estate activity in the state of Colorado, 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 quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q3-2012	Q3-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		25,128	28,707	+ 14.2%	78,603	88,023	+ 12.0%
Pending / Under Contract		18,198	19,309	+ 6.1%	55,158	62,729	+ 13.7%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		19,227	22,704	+ 18.1%	51,805	60,944	+ 17.6%
Median Sales Price		\$239,000	\$260,000	+ 8.8%	\$232,300	\$255,000	+ 9.8%
Average Sales Price		\$300,353	\$327,090	+ 8.9%	\$295,258	\$316,276	+ 7.1%
Pct. of List Price Received		98.0%	98.6%	+ 0.6%	97.7%	98.6%	+ 1.0%
Days on Market		81	61	- 24.7%	93	71	- 23.7%
Affordability Index		157	135	- 14.0%	161	137	- 14.9%
Active Listings	Not enough historical data for chart	--	29,069	--	--	--	--
Months Supply	Not enough historical data for chart	--	4.5	--	--	--	--

Townhouse-Condo Market Overview

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

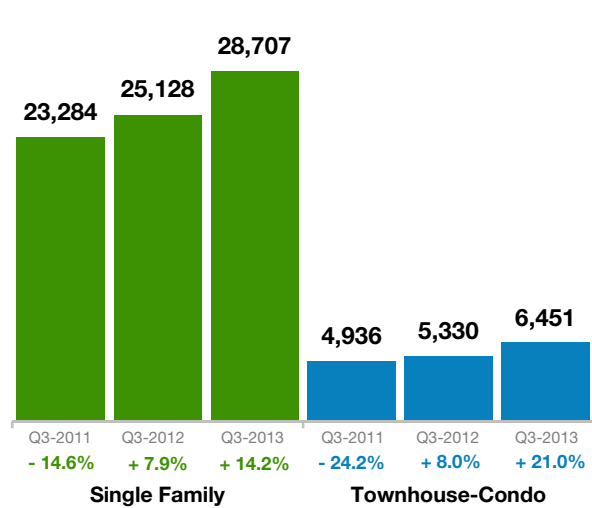


Key Metrics	Historical Sparkbars	Q3-2012	Q3-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		5,330	6,451	+ 21.0%	16,468	19,127	+ 16.1%
Pending / Under Contract		4,220	5,052	+ 19.7%	12,289	14,884	+ 21.1%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		4,419	5,516	+ 24.8%	11,549	14,100	+ 22.1%
Median Sales Price		\$156,000	\$171,000	+ 9.6%	\$151,500	\$168,000	+ 10.9%
Average Sales Price		\$222,273	\$241,194	+ 8.5%	\$221,614	\$234,292	+ 5.7%
Pct. of List Price Received		97.6%	98.2%	+ 0.6%	97.3%	98.3%	+ 1.0%
Days on Market		87	61	- 29.9%	98	70	- 28.6%
Affordability Index		223	192	- 13.9%	228	195	- 14.5%
Active Listings	Not enough historical data for chart	--	5,612	--	--	--	--
Months Supply	Not enough historical data for chart	--	3.8	--	--	--	--

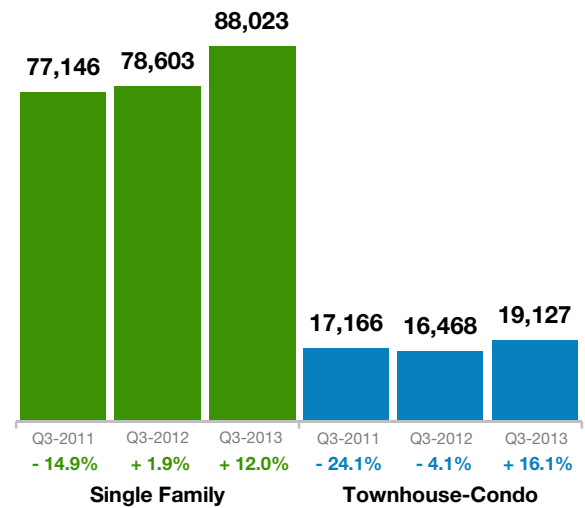
New Listings



Q3-2013

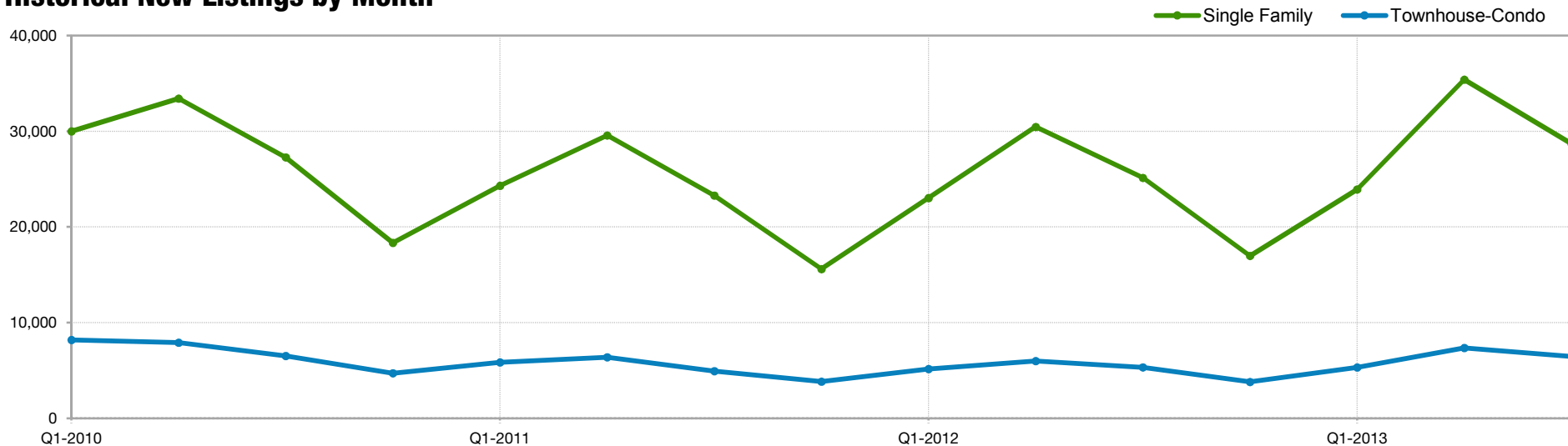


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	18,341	--	4,715	--
Q1-2011	24,301	-19.0%	5,845	-28.6%
Q2-2011	29,561	-11.5%	6,385	-19.2%
Q3-2011	23,284	-14.6%	4,936	-24.2%
Q4-2011	15,594	-15.0%	3,834	-18.7%
Q1-2012	23,022	-5.3%	5,153	-11.8%
Q2-2012	30,453	+3.0%	5,985	-6.3%
Q3-2012	25,128	+7.9%	5,330	+8.0%
Q4-2012	16,983	+8.9%	3,802	-0.8%
Q1-2013	23,924	+3.9%	5,318	+3.2%
Q2-2013	35,392	+16.2%	7,358	+22.9%
Q3-2013	28,707	+14.2%	6,451	+21.0%

Historical New Listings by Month

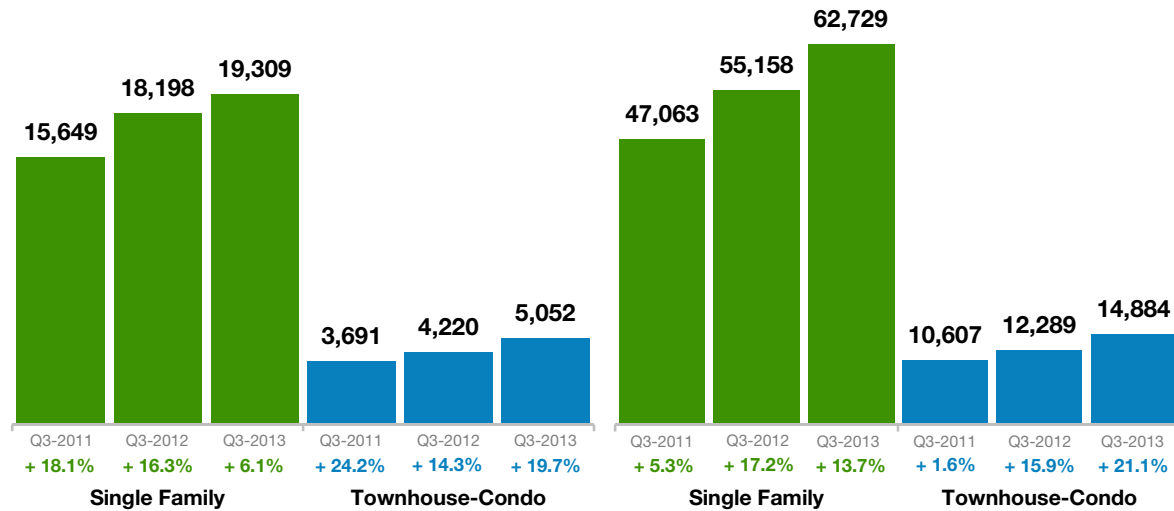


Pending / Under Contract



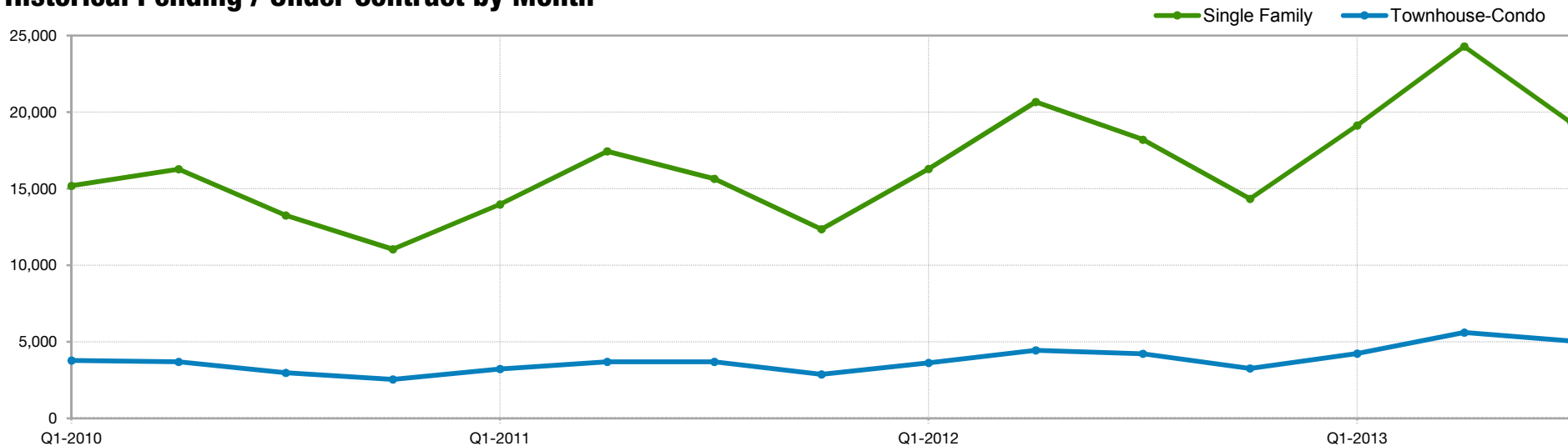
Q3-2013

Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	11,042	--	2,545	--
Q1-2011	13,972	-8.0%	3,225	-14.6%
Q2-2011	17,442	+7.2%	3,691	+0.1%
Q3-2011	15,649	+18.1%	3,691	+24.2%
Q4-2011	12,356	+11.9%	2,869	+12.7%
Q1-2012	16,292	+16.6%	3,625	+12.4%
Q2-2012	20,668	+18.5%	4,444	+20.4%
Q3-2012	18,198	+16.3%	4,220	+14.3%
Q4-2012	14,340	+16.1%	3,262	+13.7%
Q1-2013	19,128	+17.4%	4,230	+16.7%
Q2-2013	24,292	+17.5%	5,602	+26.1%
Q3-2013	19,309	+6.1%	5,052	+19.7%

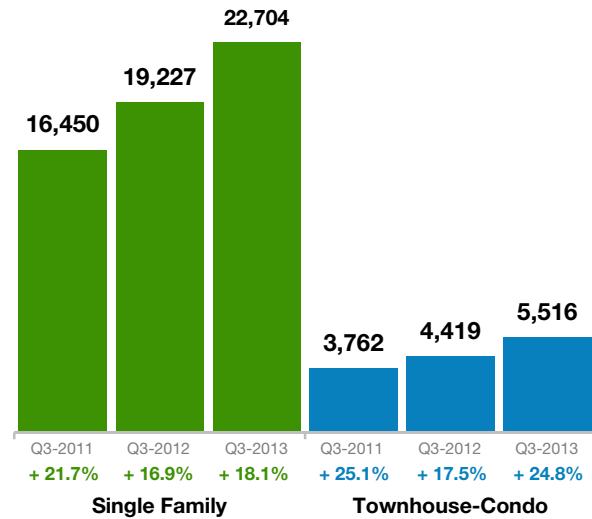
Historical Pending / Under Contract by Month



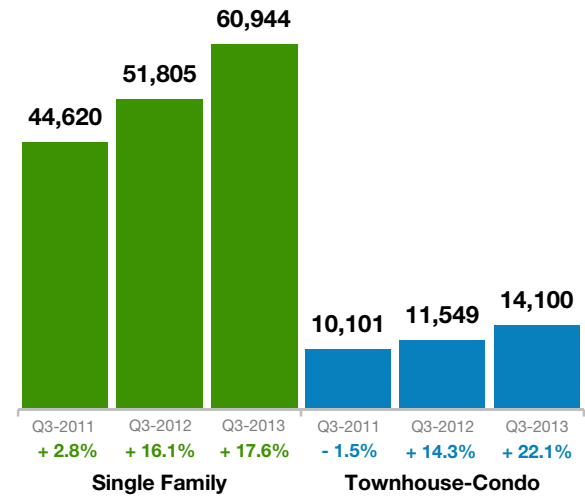
Sold Listings



Q3-2013

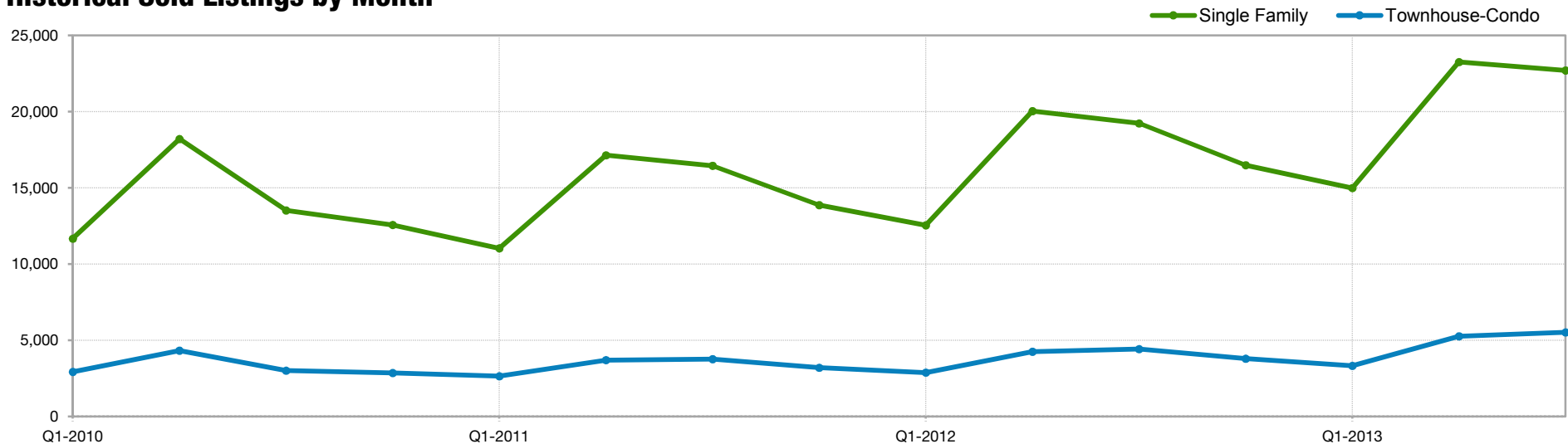


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	12,568	--	2,852	--
Q1-2011	11,034	-5.4%	2,640	-9.8%
Q2-2011	17,136	-5.9%	3,699	-14.4%
Q3-2011	16,450	+21.7%	3,762	+25.1%
Q4-2011	13,865	+10.3%	3,197	+12.1%
Q1-2012	12,544	+13.7%	2,880	+9.1%
Q2-2012	20,034	+16.9%	4,250	+14.9%
Q3-2012	19,227	+16.9%	4,419	+17.5%
Q4-2012	16,487	+18.9%	3,790	+18.5%
Q1-2013	14,988	+19.5%	3,321	+15.3%
Q2-2013	23,252	+16.1%	5,263	+23.8%
Q3-2013	22,704	+18.1%	5,516	+24.8%

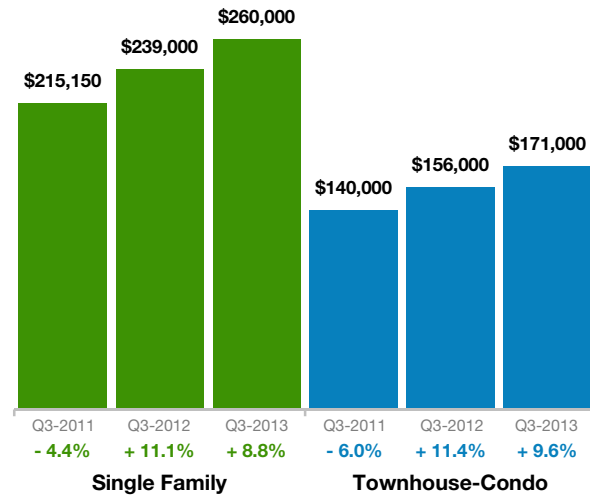
Historical Sold Listings by Month



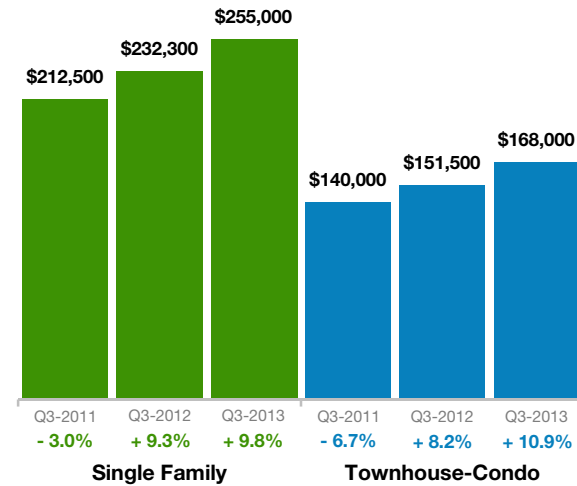
Median Sales Price



Q3-2013

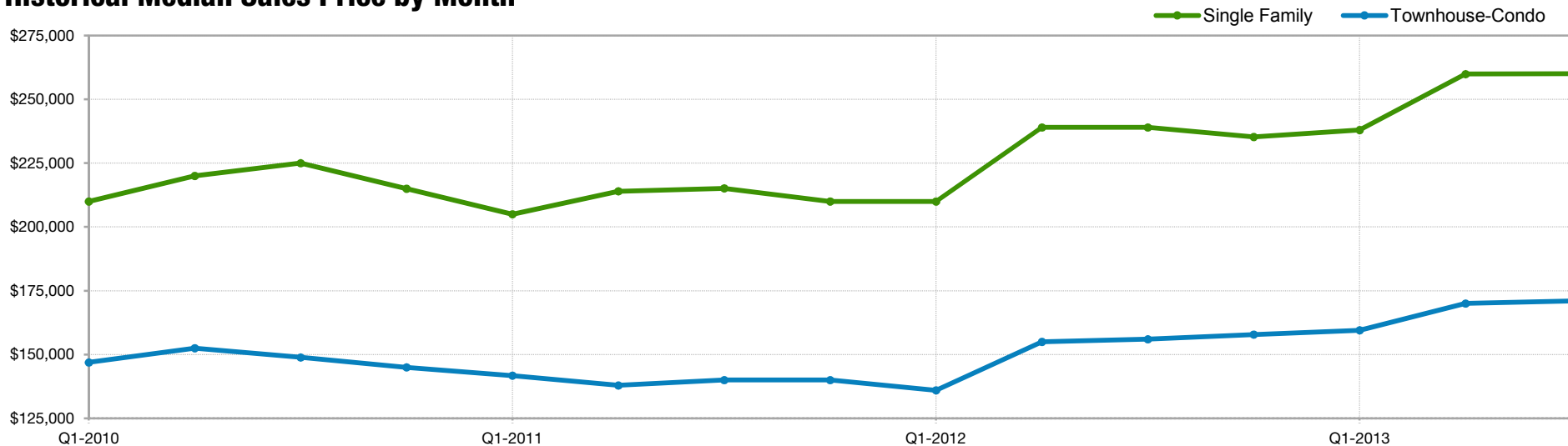


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	\$215,000	--	\$145,000	--
Q1-2011	\$205,000	-2.4%	\$141,750	-3.5%
Q2-2011	\$214,000	-2.7%	\$137,900	-9.6%
Q3-2011	\$215,150	-4.4%	\$140,000	-6.0%
Q4-2011	\$210,000	-2.3%	\$140,000	-3.4%
Q1-2012	\$210,000	+2.4%	\$136,000	-4.1%
Q2-2012	\$239,000	+11.7%	\$155,000	+12.4%
Q3-2012	\$239,000	+11.1%	\$156,000	+11.4%
Q4-2012	\$235,288	+12.0%	\$157,850	+12.8%
Q1-2013	\$238,000	+13.3%	\$159,532	+17.3%
Q2-2013	\$259,900	+8.7%	\$170,000	+9.7%
Q3-2013	\$260,000	+8.8%	\$171,000	+9.6%

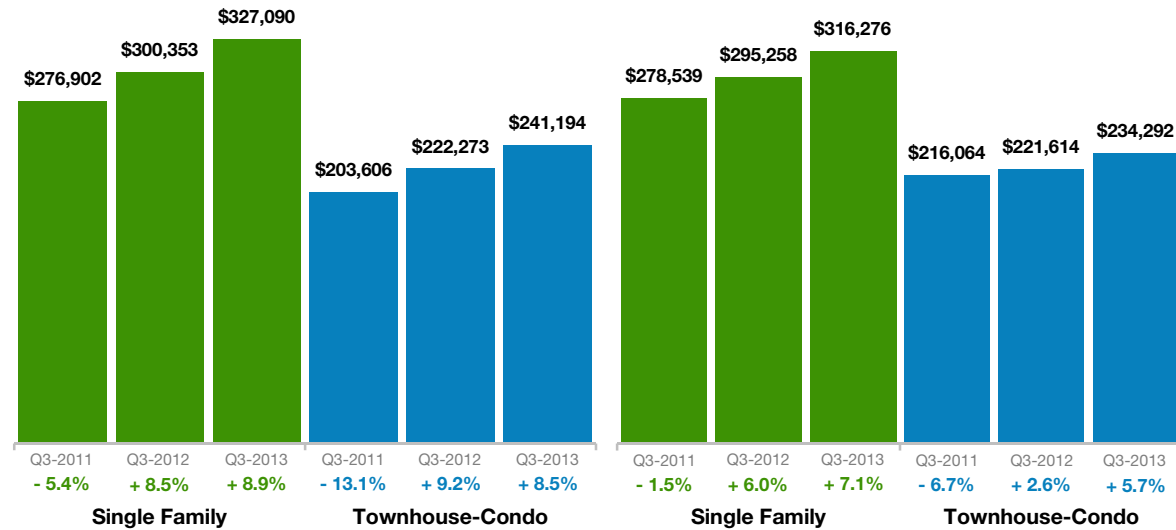
Historical Median Sales Price by Month



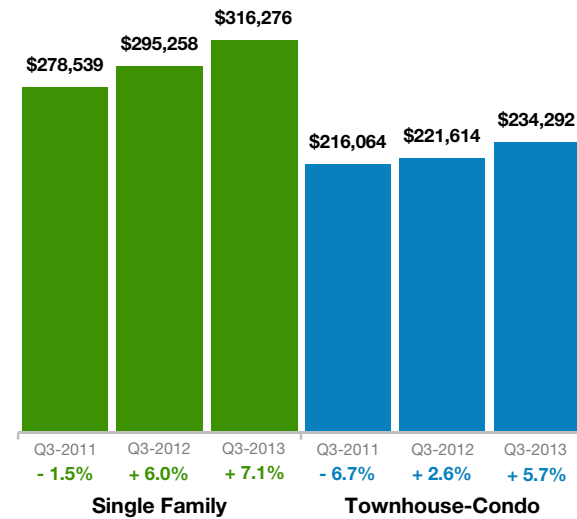
Average Sales Price



Q3-2013

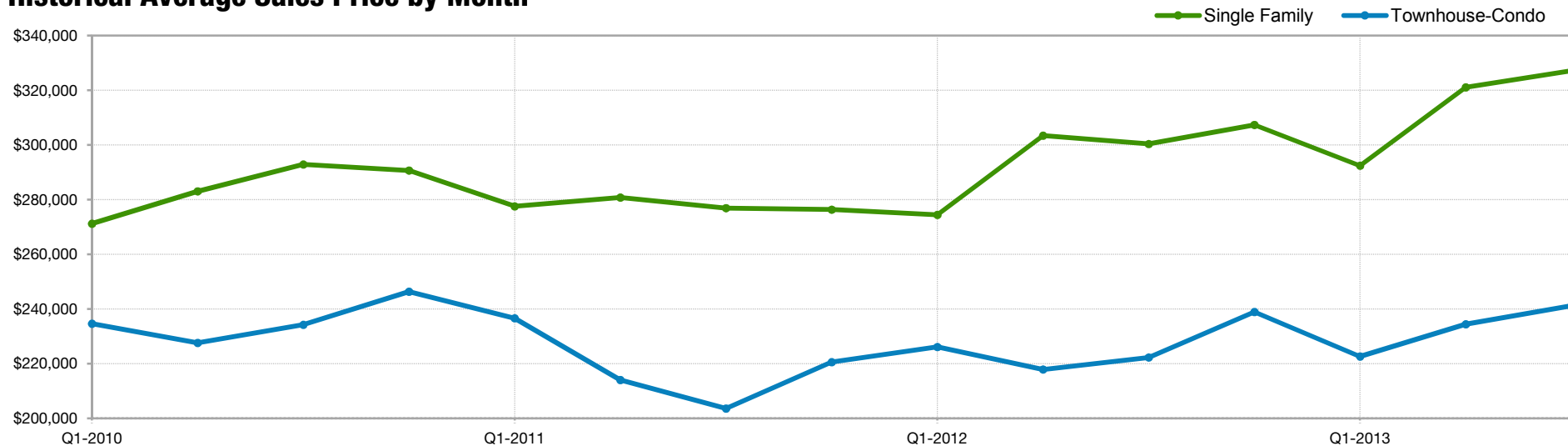


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	\$290,661	--	\$246,336	--
Q1-2011	\$277,535	+2.3%	\$236,620	+0.9%
Q2-2011	\$280,756	-0.8%	\$214,045	-6.0%
Q3-2011	\$276,902	-5.4%	\$203,606	-13.1%
Q4-2011	\$276,339	-4.9%	\$220,552	-10.5%
Q1-2012	\$274,426	-1.1%	\$226,105	-4.4%
Q2-2012	\$303,402	+8.1%	\$217,886	+1.8%
Q3-2012	\$300,353	+8.5%	\$222,273	+9.2%
Q4-2012	\$307,344	+11.2%	\$238,919	+8.3%
Q1-2013	\$292,431	+6.6%	\$222,636	-1.5%
Q2-2013	\$321,079	+5.8%	\$234,407	+7.6%
Q3-2013	\$327,090	+8.9%	\$241,194	+8.5%

Historical Average Sales Price by Month

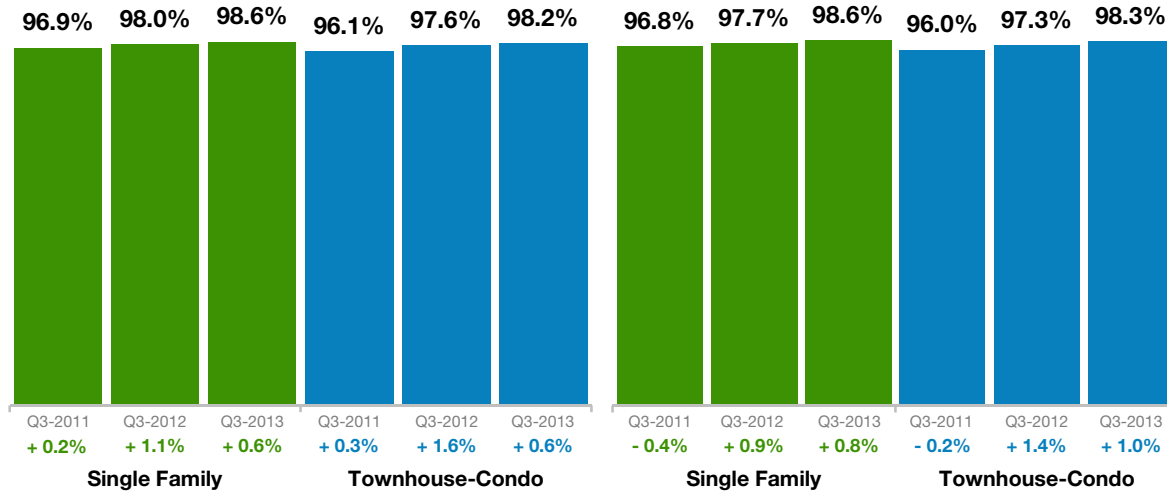


Percent of List Price Received



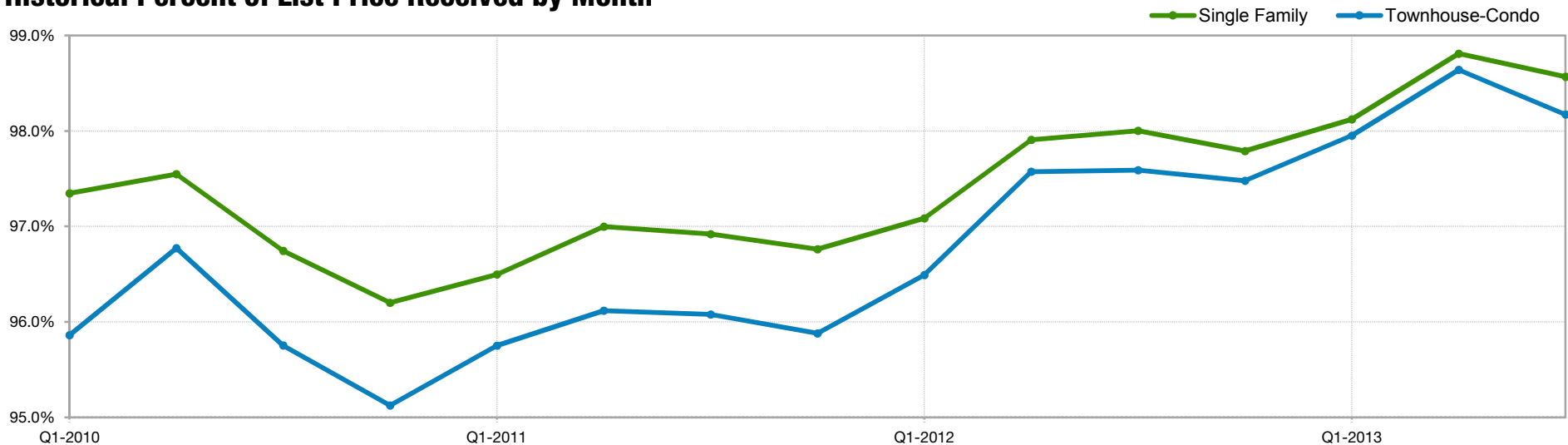
Q3-2013

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	96.2%	--	95.1%	--
Q1-2011	96.5%	-0.8%	95.8%	-0.1%
Q2-2011	97.0%	-0.5%	96.1%	-0.7%
Q3-2011	96.9%	+0.2%	96.1%	+0.3%
Q4-2011	96.8%	+0.6%	95.9%	+0.8%
Q1-2012	97.1%	+0.6%	96.5%	+0.7%
Q2-2012	97.9%	+0.9%	97.6%	+1.6%
Q3-2012	98.0%	+1.1%	97.6%	+1.6%
Q4-2012	97.8%	+1.0%	97.5%	+1.7%
Q1-2013	98.1%	+1.0%	98.0%	+1.6%
Q2-2013	98.8%	+0.9%	98.6%	+1.0%
Q3-2013	98.6%	+0.6%	98.2%	+0.6%

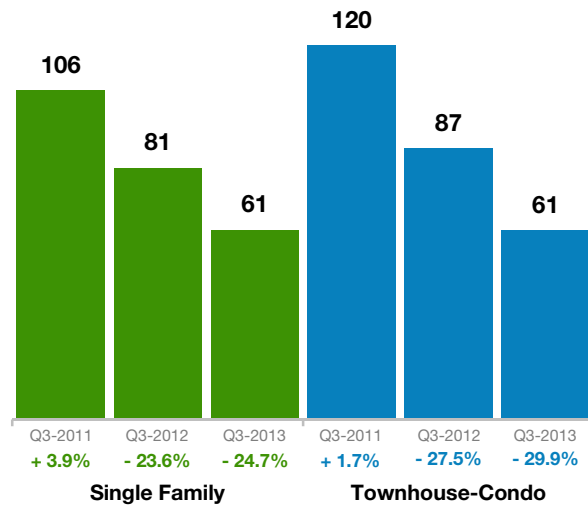
Historical Percent of List Price Received by Month



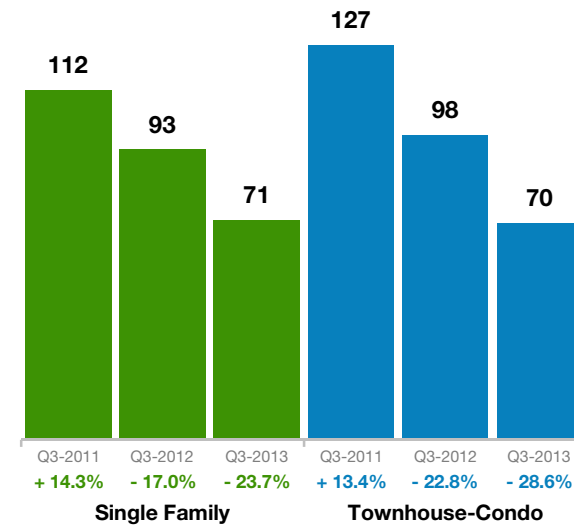
Days on Market Until Sale



Q3-2013

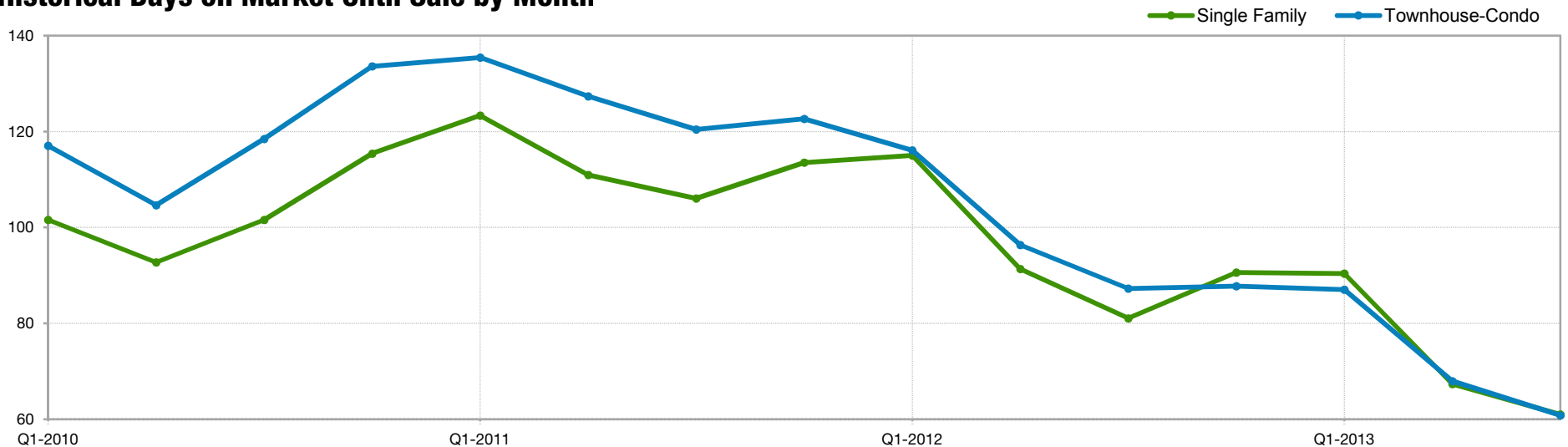


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	115	--	134	--
Q1-2011	123	+20.6%	135	+15.4%
Q2-2011	111	+19.4%	127	+21.0%
Q3-2011	106	+3.9%	120	+1.7%
Q4-2011	114	-0.9%	123	-8.2%
Q1-2012	115	-6.5%	116	-14.1%
Q2-2012	91	-18.0%	96	-24.4%
Q3-2012	81	-23.6%	87	-27.5%
Q4-2012	91	-20.2%	88	-28.5%
Q1-2013	90	-21.7%	87	-25.0%
Q2-2013	67	-26.4%	68	-29.2%
Q3-2013	61	-24.7%	61	-29.9%

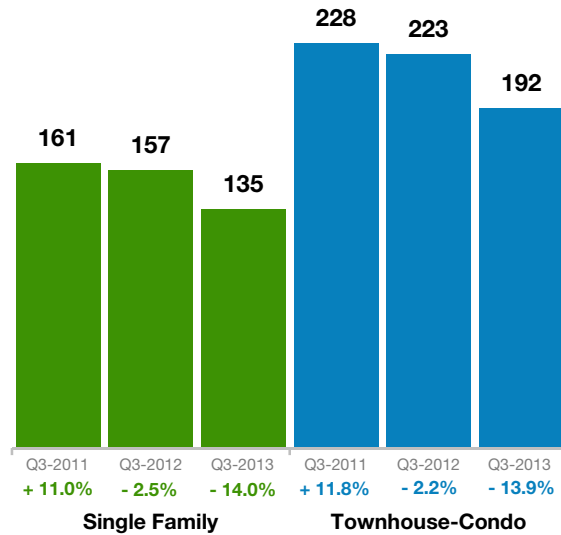
Historical Days on Market Until Sale by Month



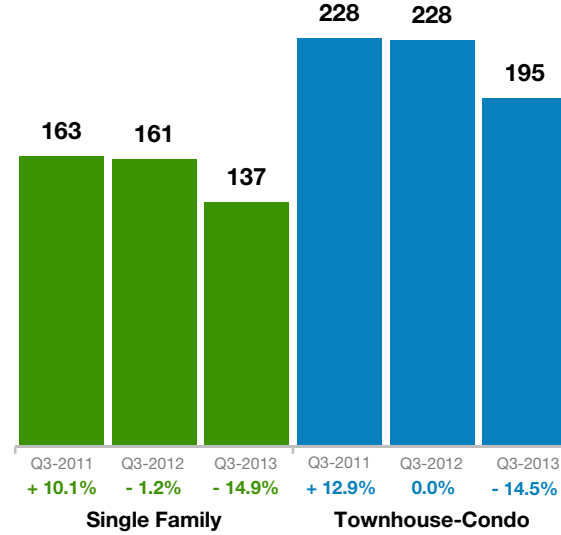
Housing Affordability Index



Q3-2013

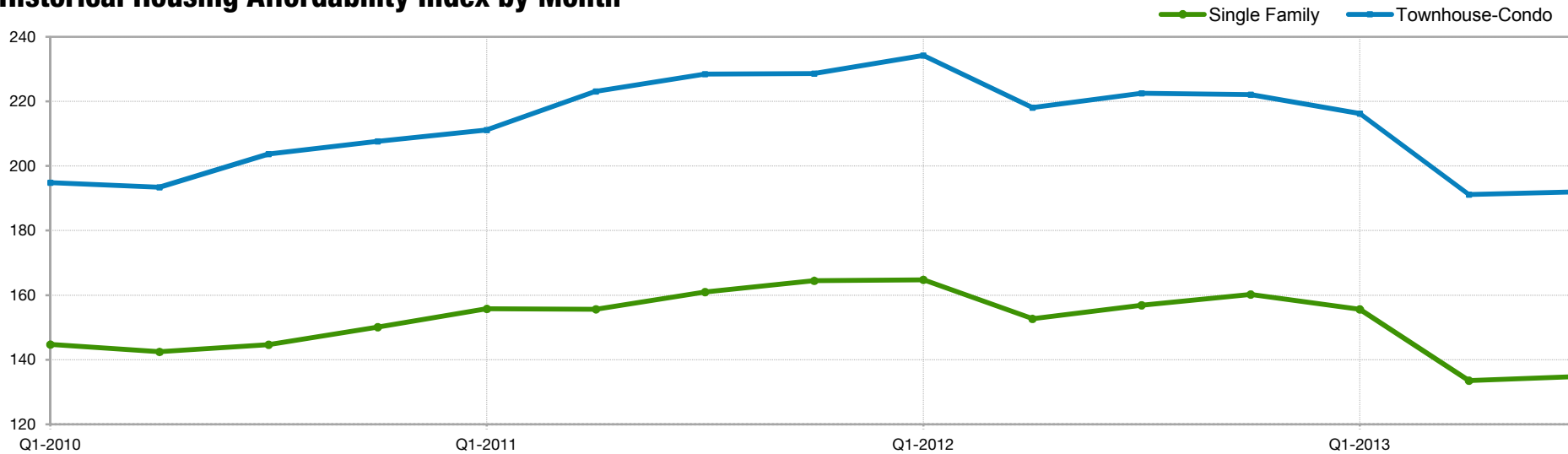


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2010	150	--	208	--
Q1-2011	156	+7.6%	211	+8.2%
Q2-2011	156	+9.9%	223	+15.5%
Q3-2011	161	+11.0%	228	+11.8%
Q4-2011	164	+9.3%	229	+10.1%
Q1-2012	165	+5.8%	234	+10.9%
Q2-2012	153	-1.9%	218	-2.2%
Q3-2012	157	-2.5%	223	-2.2%
Q4-2012	160	-2.4%	222	-3.1%
Q1-2013	156	-5.5%	216	-7.7%
Q2-2013	134	-12.4%	191	-12.4%
Q3-2013	135	-14.0%	192	-13.9%

Historical Housing Affordability Index by Month



Total Market Overview

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



Key Metrics	Historical Sparkbars	Q3-2012	Q3-2013	Percent Change	YTD-2012	YTD-2013	Percent Change
New Listings		30,616	35,305	+ 15.3%	95,604	107,574	+ 12.5%
Pending / Under Contract		22,505	24,432	+ 8.6%	67,662	77,812	+ 15.0%
Under Contract Activity	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		23,712	28,287	+ 19.3%	63,536	75,227	+ 18.4%
Median Sales Price		\$225,000	\$245,000	+ 8.9%	\$232,300	\$255,000	+ 9.8%
Average Sales Price		\$300,353	\$327,090	+ 8.9%	\$284,020	\$302,500	+ 6.5%
Pct. of List Price Received		97.9%	98.5%	+ 0.6%	97.6%	98.5%	+ 0.9%
Days on Market		82	61	- 25.6%	95	71	- 25.3%
Affordability Index		165	142	- 13.9%	169	144	- 14.8%
Active Listings	Not enough historical data for chart	--	35,388	--	--	--	--
Months Supply	Not enough historical data for chart	--	4.4	--	--	--	--

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.

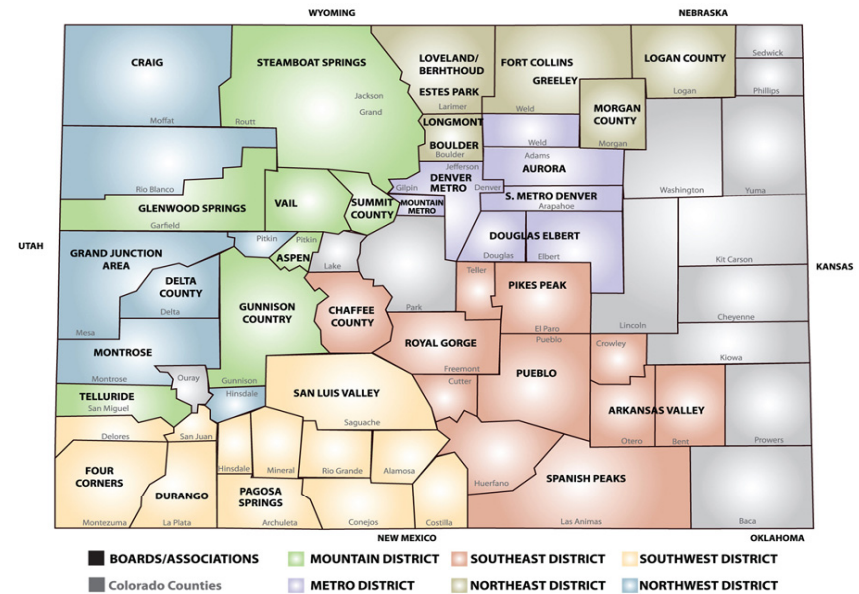
Active Listings

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.