



colorado association of REALTORS[®]
HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS[®]

Statewide

Single Family and Condo

Quarter 3, 2014



Total Market Overview

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

Q3-2014
Statewide Report



Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		35,995	35,364	- 1.8%	108,885	108,082	- 0.7%
Pending / Under Contract		25,959	29,255	+ 12.7%	79,527	82,052	+ 3.2%
Sold Listings		29,205	29,831	+ 2.1%	76,605	76,785	+ 0.2%
Median Sales Price		\$245,000	\$259,900	+ 6.1%	\$240,000	\$254,900	+ 6.2%
Average Sales Price		\$313,833	\$329,709	+ 5.1%	\$304,788	\$325,139	+ 6.7%
Pct. of List Price Received		98.4%	98.6%	+ 0.2%	98.4%	98.6%	+ 0.2%
Days on Market		64	60	- 6.3%	72	65	- 9.7%
Affordability Index		136	131	- 3.7%	139	133	- 4.3%
Active Listings		39,638	32,235	- 18.7%	--	--	--
Months Supply		4.9	3.9	- 20.4%	--	--	--

Single Family Market Overview

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

Q3-2014
Statewide Report



Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		29,187	27,655	- 5.2%	88,809	84,896	- 4.4%
Pending / Under Contract		20,542	21,957	+ 6.9%	64,116	62,793	- 2.1%
Sold Listings		23,335	22,737	- 2.6%	61,895	59,217	- 4.3%
Median Sales Price		\$260,000	\$278,000	+ 6.9%	\$255,000	\$271,500	+ 6.5%
Average Sales Price		\$329,233	\$351,283	+ 6.7%	\$318,699	\$342,070	+ 7.3%
Pct. of List Price Received		98.6%	98.6%	0.0%	98.5%	98.6%	+ 0.1%
Days on Market		62	61	- 1.6%	71	67	- 5.6%
Affordability Index		128	122	- 4.7%	131	125	- 4.6%
Active Listings		32,134	26,343	- 18.0%	--	--	--
Months Supply		4.9	4.1	- 16.3%	--	--	--

Townhouse-Condo Market Overview

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

Q3-2014
Statewide Report



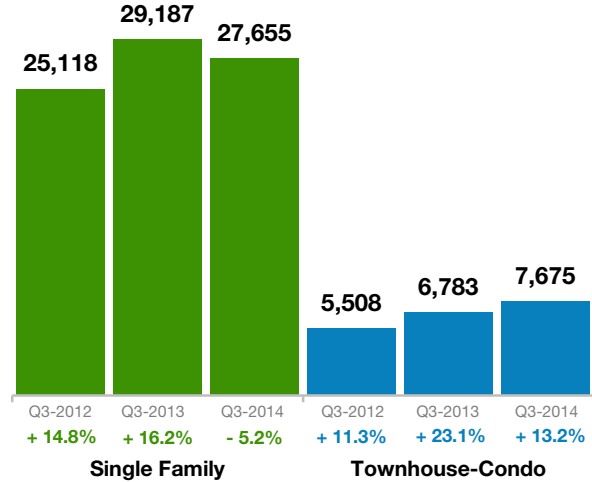
Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	YTD-2013	YTD-2014	Percent Change
New Listings		6,783	7,675	+ 13.2%	20,003	23,094	+ 15.5%
Pending / Under Contract		5,410	7,285	+ 34.7%	15,397	19,231	+ 24.9%
Sold Listings		5,863	7,079	+ 20.7%	14,696	17,540	+ 19.4%
Median Sales Price		\$175,000	\$191,000	+ 9.1%	\$172,500	\$187,500	+ 8.7%
Average Sales Price		\$251,844	\$260,425	+ 3.4%	\$245,826	\$267,742	+ 8.9%
Pct. of List Price Received		98.0%	98.7%	+ 0.7%	98.1%	98.6%	+ 0.5%
Days on Market		71	56	- 21.1%	78	60	- 23.1%
Affordability Index		191	178	- 6.8%	194	181	- 6.7%
Active Listings		7,359	5,733	- 22.1%	--	--	--
Months Supply		4.7	3.1	- 34.0%	--	--	--

New Listings

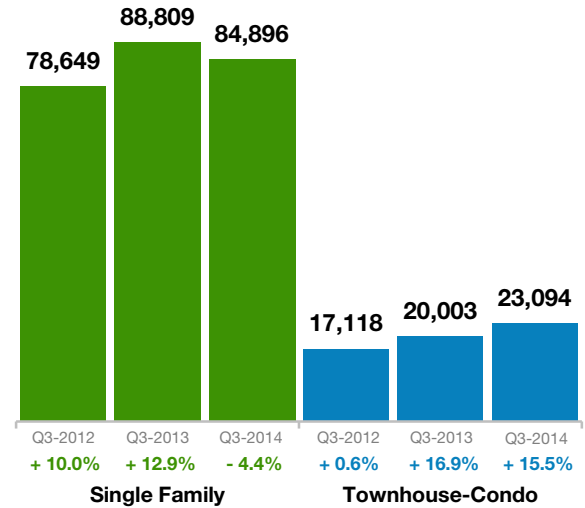
Q3-2014
Statewide Report



Q3-2014

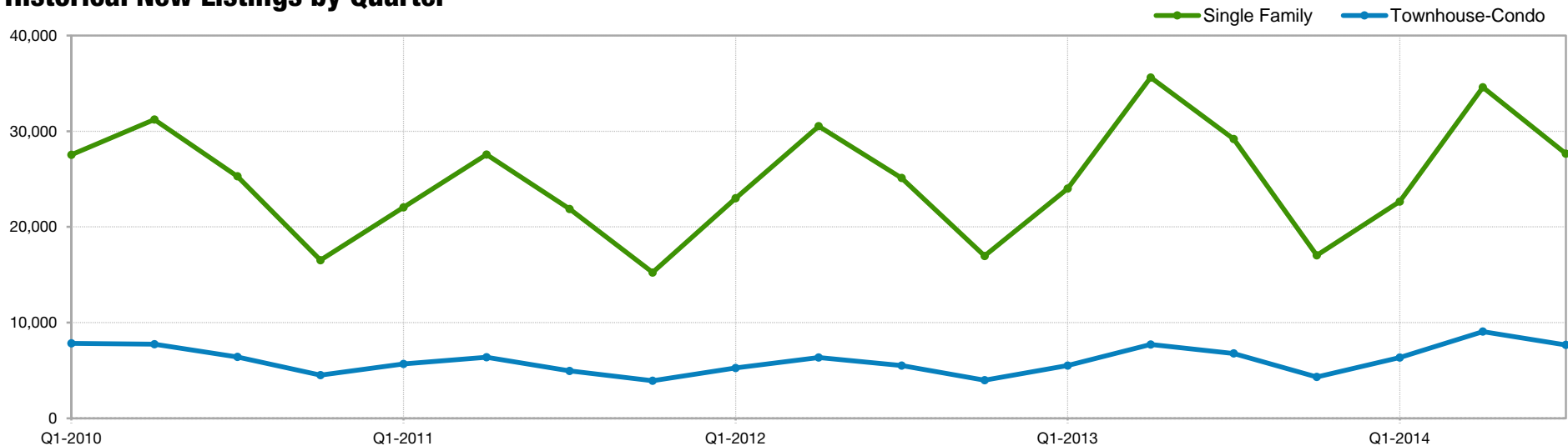


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	15,231	-7.8%	3,925	-13.0%
Q1-2012	23,002	+4.3%	5,255	-7.5%
Q2-2012	30,529	+10.8%	6,355	-0.4%
Q3-2012	25,118	+14.8%	5,508	+11.3%
Q4-2012	16,961	+11.4%	3,983	+1.5%
Q1-2013	24,011	+4.4%	5,509	+4.8%
Q2-2013	35,611	+16.6%	7,711	+21.3%
Q3-2013	29,187	+16.2%	6,783	+23.1%
Q4-2013	17,033	+0.4%	4,325	+8.6%
Q1-2014	22,649	-5.7%	6,351	+15.3%
Q2-2014	34,592	-2.9%	9,068	+17.6%
Q3-2014	27,655	-5.2%	7,675	+13.2%

Historical New Listings by Quarter

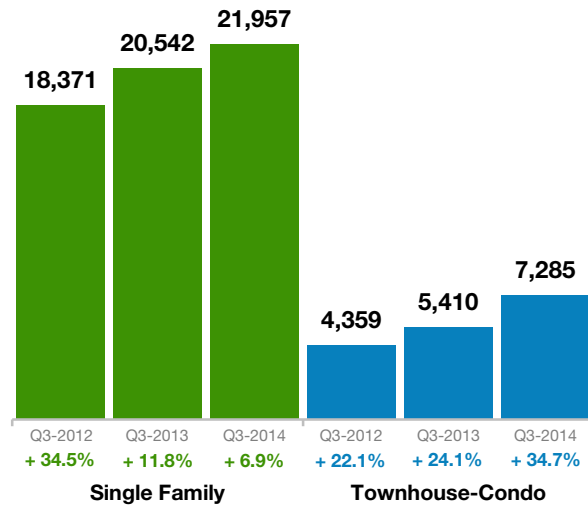


Pending / Under Contract

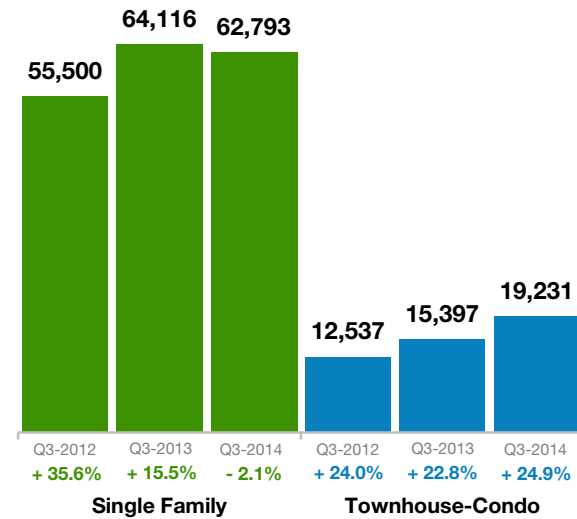
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Statewide Report



Q3-2014

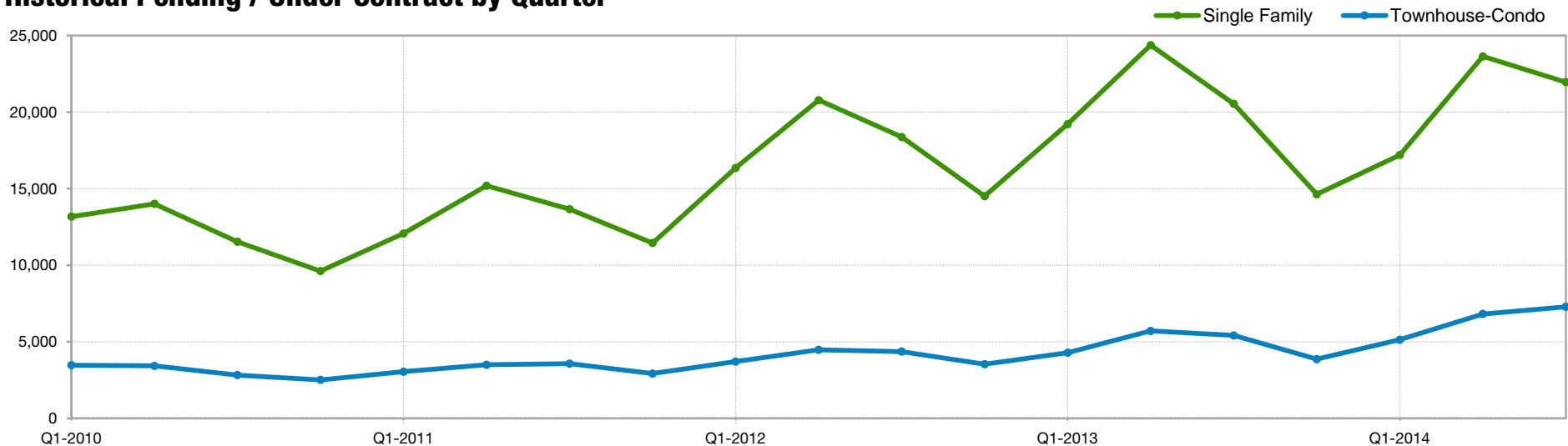


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	11,452	+19.1%	2,920	+16.3%
Q1-2012	16,353	+35.5%	3,705	+21.8%
Q2-2012	20,776	+36.8%	4,473	+28.0%
Q3-2012	18,371	+34.5%	4,359	+22.1%
Q4-2012	14,506	+26.7%	3,533	+21.0%
Q1-2013	19,207	+17.5%	4,282	+15.6%
Q2-2013	24,367	+17.3%	5,705	+27.5%
Q3-2013	20,542	+11.8%	5,410	+24.1%
Q4-2013	14,625	+0.8%	3,862	+9.3%
Q1-2014	17,201	-10.4%	5,129	+19.8%
Q2-2014	23,635	-3.0%	6,817	+19.5%
Q3-2014	21,957	+6.9%	7,285	+34.7%

Historical Pending / Under Contract by Quarter

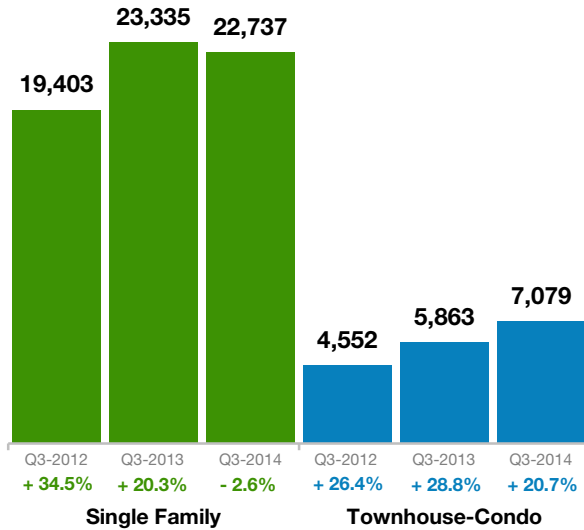


Sold Listings

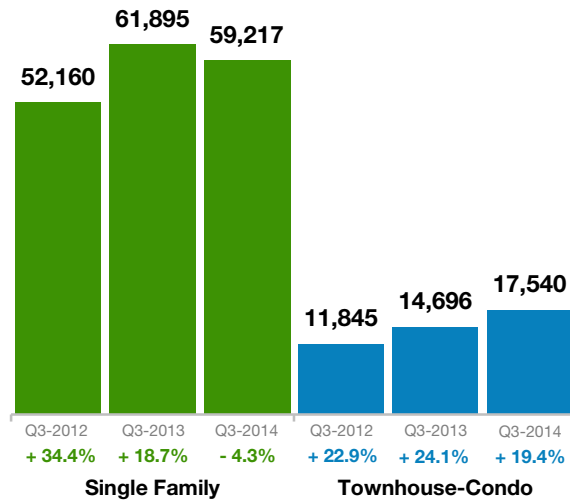
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Q3-2014

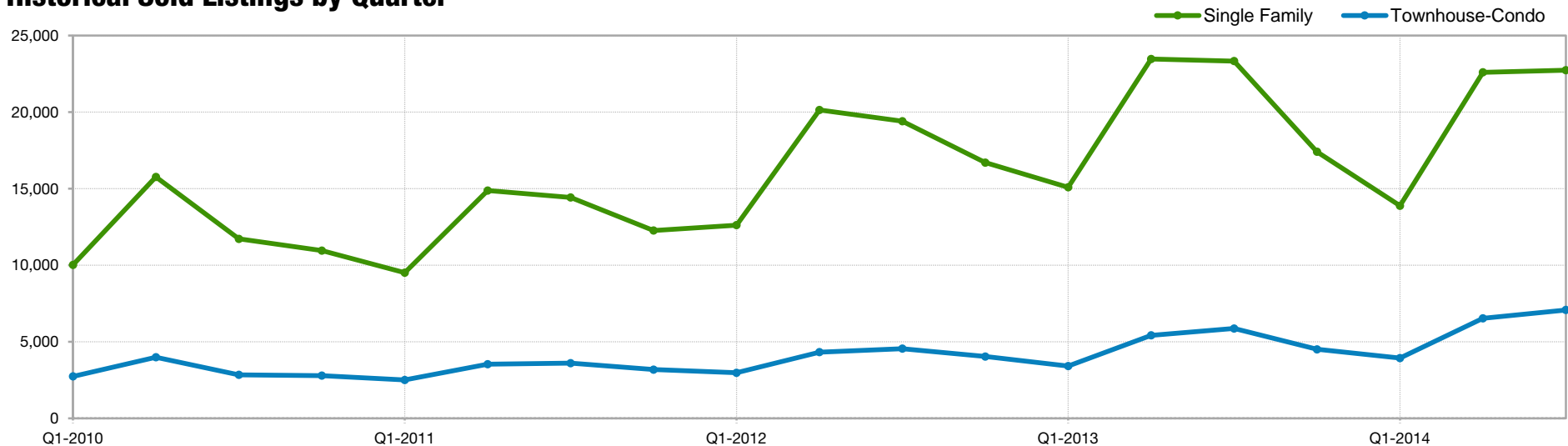


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	12,266	+12.0%	3,177	+13.9%
Q1-2012	12,619	+32.7%	2,970	+18.7%
Q2-2012	20,138	+35.4%	4,323	+22.4%
Q3-2012	19,403	+34.5%	4,552	+26.4%
Q4-2012	16,698	+36.1%	4,032	+26.9%
Q1-2013	15,092	+19.6%	3,412	+14.9%
Q2-2013	23,468	+16.5%	5,421	+25.4%
Q3-2013	23,335	+20.3%	5,863	+28.8%
Q4-2013	17,411	+4.3%	4,501	+11.6%
Q1-2014	13,880	-8.0%	3,932	+15.2%
Q2-2014	22,600	-3.7%	6,529	+20.4%
Q3-2014	22,737	-2.6%	7,079	+20.7%

Historical Sold Listings by Quarter

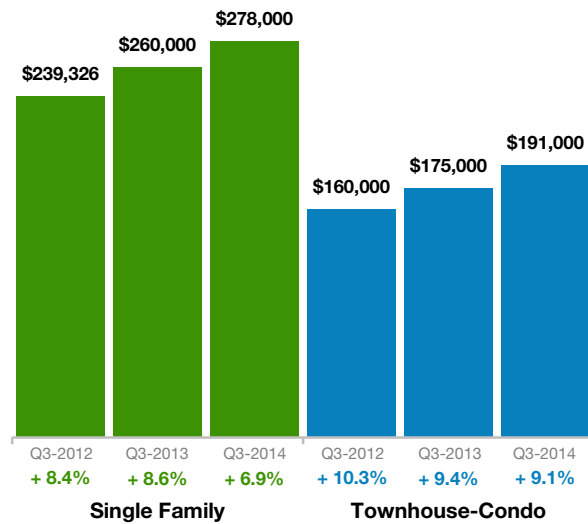


Median Sales Price

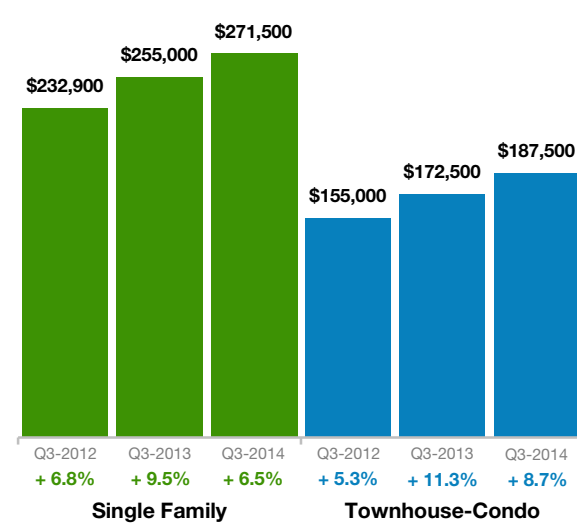
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Q3-2014

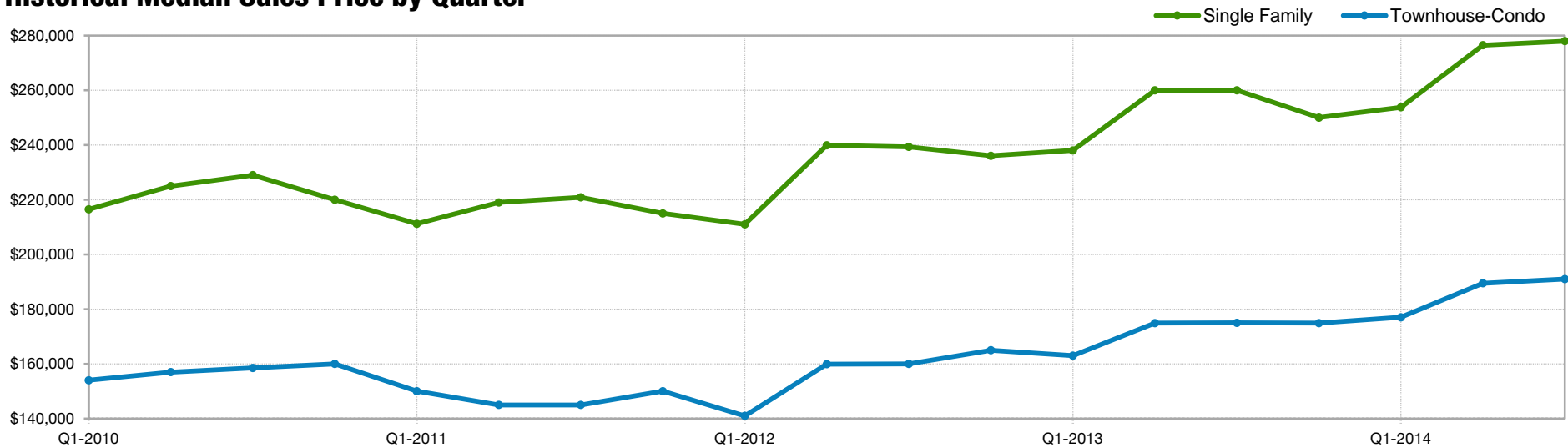


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	\$215,000	-2.3%	\$150,000	-6.3%
Q1-2012	\$211,000	-0.1%	\$141,000	-6.0%
Q2-2012	\$239,900	+9.5%	\$159,900	+10.3%
Q3-2012	\$239,326	+8.4%	\$160,000	+10.3%
Q4-2012	\$236,050	+9.8%	\$165,000	+10.0%
Q1-2013	\$238,000	+12.8%	\$163,000	+15.6%
Q2-2013	\$260,000	+8.4%	\$174,900	+9.4%
Q3-2013	\$260,000	+8.6%	\$175,000	+9.4%
Q4-2013	\$250,000	+5.9%	\$174,900	+6.0%
Q1-2014	\$253,800	+6.6%	\$177,018	+8.6%
Q2-2014	\$276,500	+6.3%	\$189,500	+8.3%
Q3-2014	\$278,000	+6.9%	\$191,000	+9.1%

Historical Median Sales Price by Quarter

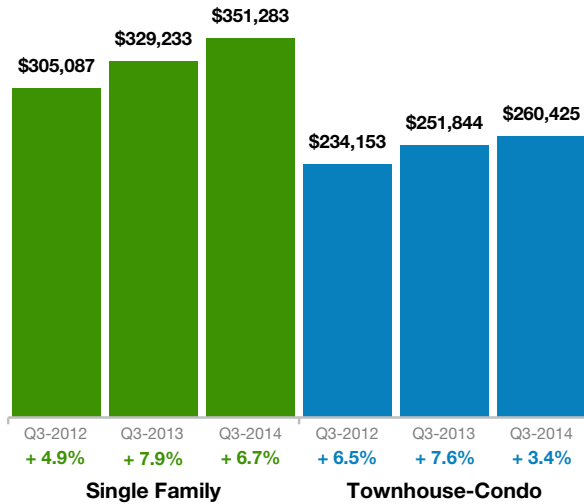


Average Sales Price

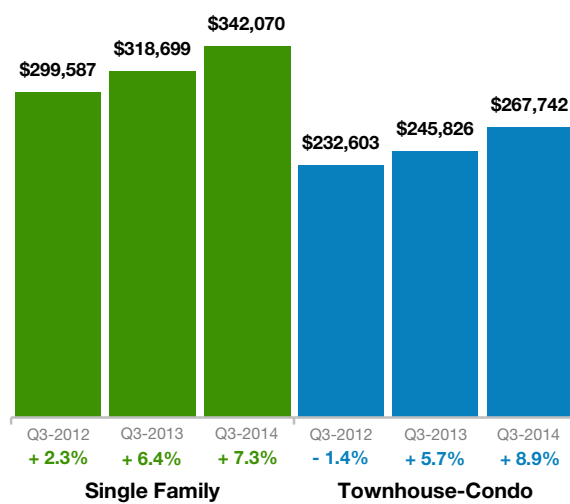
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Q3-2014

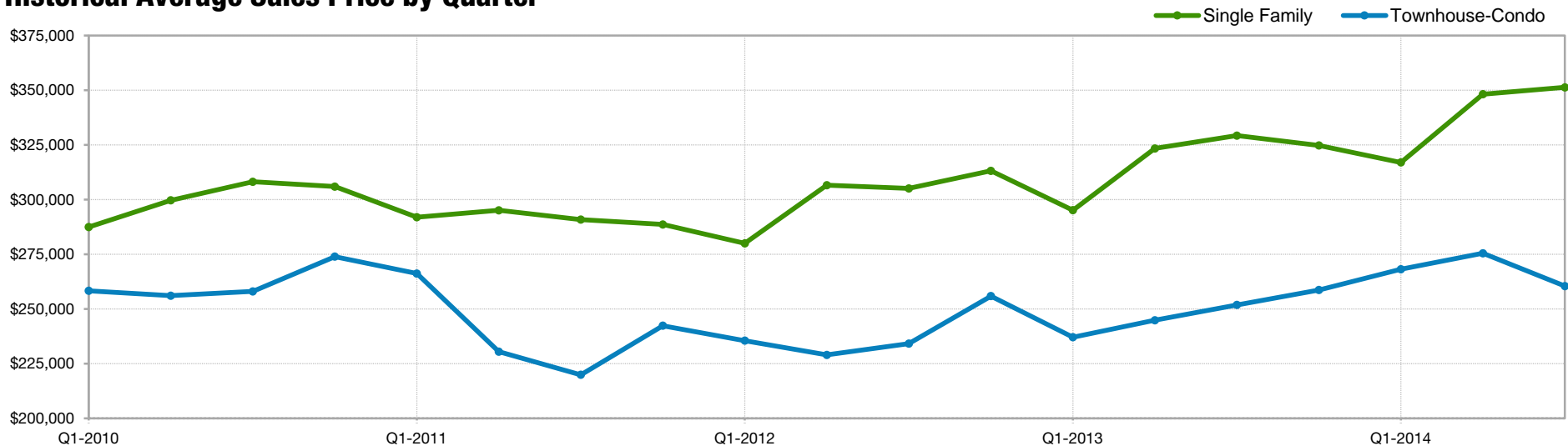


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	\$288,608	-5.7%	\$242,357	-11.5%
Q1-2012	\$279,982	-4.1%	\$235,516	-11.5%
Q2-2012	\$306,565	+3.9%	\$228,968	-0.6%
Q3-2012	\$305,087	+4.9%	\$234,153	+6.5%
Q4-2012	\$313,131	+8.5%	\$255,900	+5.6%
Q1-2013	\$295,156	+5.4%	\$237,083	+0.7%
Q2-2013	\$323,358	+5.5%	\$244,815	+6.9%
Q3-2013	\$329,233	+7.9%	\$251,844	+7.6%
Q4-2013	\$324,753	+3.7%	\$258,676	+1.1%
Q1-2014	\$317,006	+7.4%	\$268,146	+13.1%
Q2-2014	\$348,191	+7.7%	\$275,435	+12.5%
Q3-2014	\$351,283	+6.7%	\$260,425	+3.4%

Historical Average Sales Price by Quarter



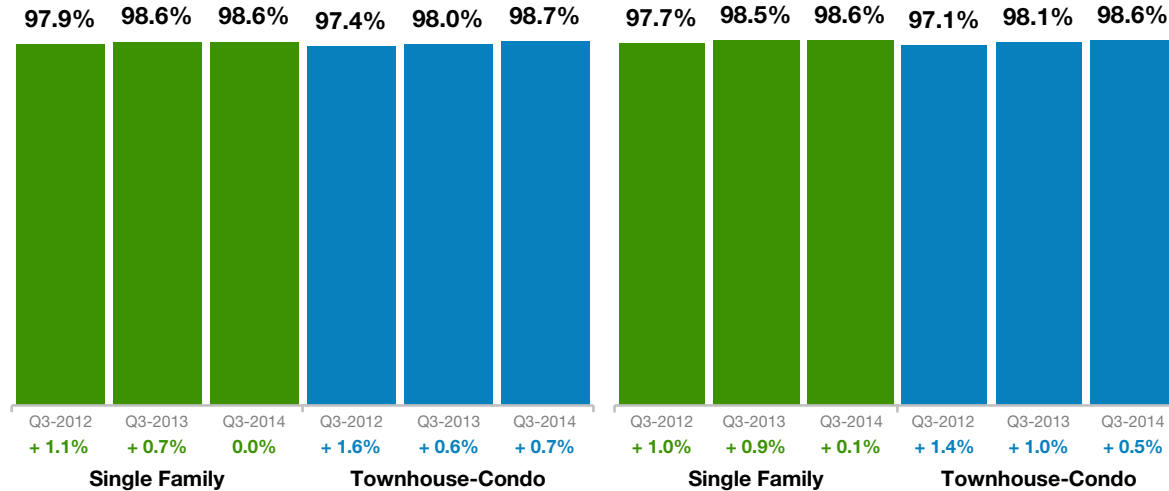
Percent of List Price Received

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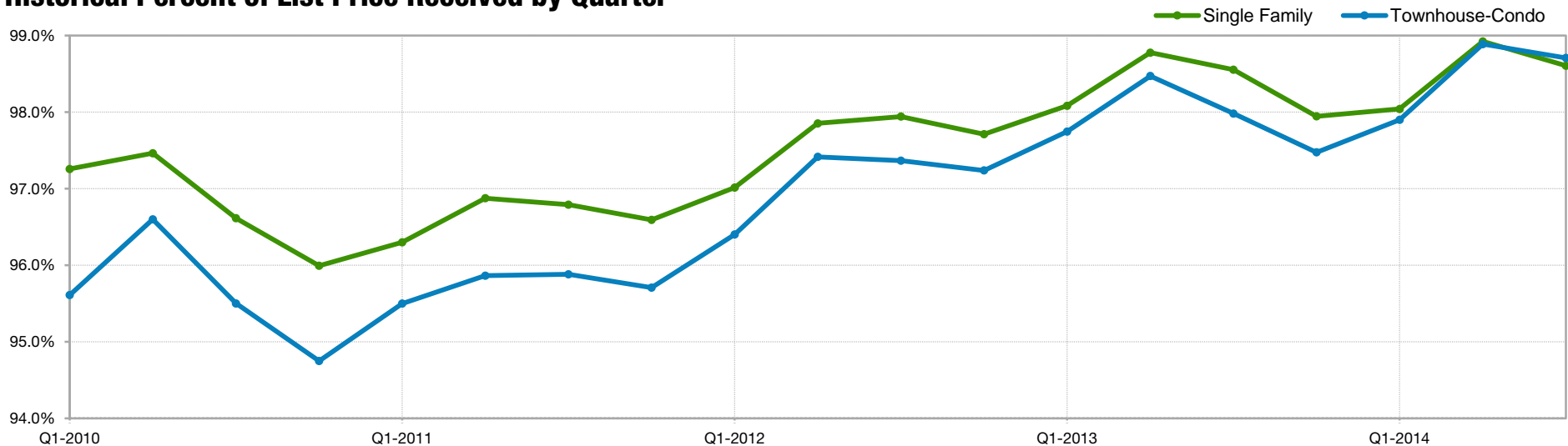
Q3-2014

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	96.6%	+0.6%	95.7%	+1.1%
Q1-2012	97.0%	+0.7%	96.4%	+0.9%
Q2-2012	97.9%	+1.0%	97.4%	+1.6%
Q3-2012	97.9%	+1.1%	97.4%	+1.6%
Q4-2012	97.7%	+1.1%	97.2%	+1.6%
Q1-2013	98.1%	+1.1%	97.7%	+1.3%
Q2-2013	98.8%	+0.9%	98.5%	+1.1%
Q3-2013	98.6%	+0.7%	98.0%	+0.6%
Q4-2013	97.9%	+0.2%	97.5%	+0.3%
Q1-2014	98.0%	-0.1%	97.9%	+0.2%
Q2-2014	98.9%	+0.1%	98.9%	+0.4%
Q3-2014	98.6%	0.0%	98.7%	+0.7%

Historical Percent of List Price Received by Quarter

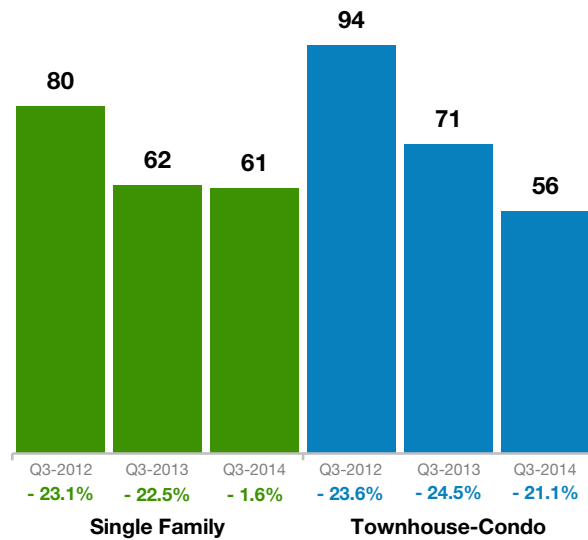


Days on Market Until Sale

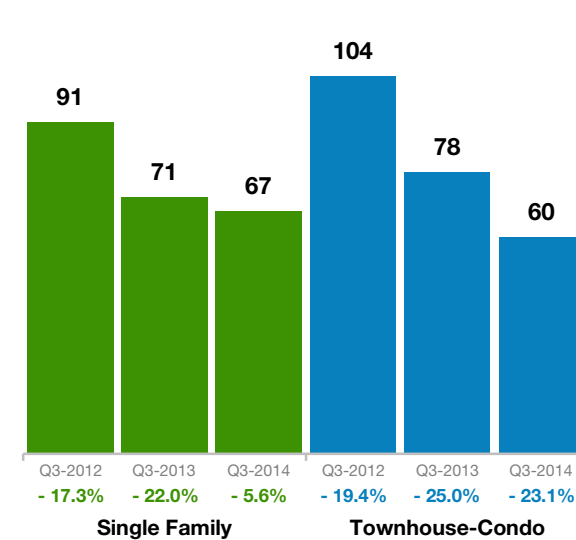
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Statewide Report



Q3-2014

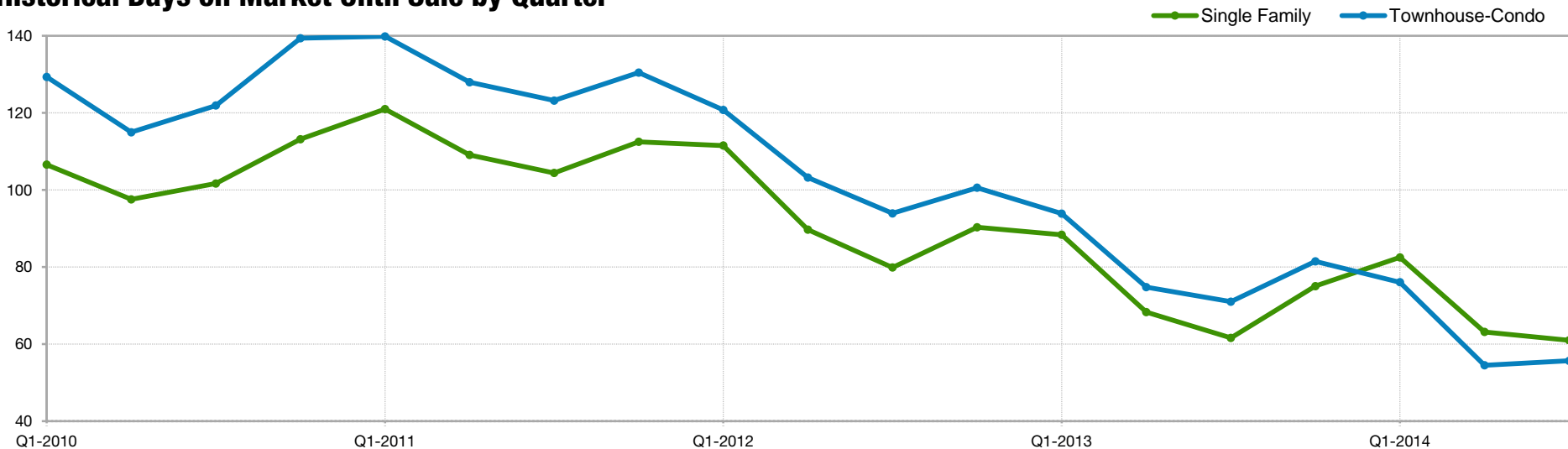


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	112	-0.9%	130	-6.5%
Q1-2012	112	-7.4%	121	-13.6%
Q2-2012	90	-17.4%	103	-19.5%
Q3-2012	80	-23.1%	94	-23.6%
Q4-2012	90	-19.6%	101	-22.3%
Q1-2013	88	-21.4%	94	-22.3%
Q2-2013	68	-24.4%	75	-27.2%
Q3-2013	62	-22.5%	71	-24.5%
Q4-2013	75	-16.7%	81	-19.8%
Q1-2014	82	-6.8%	76	-19.1%
Q2-2014	63	-7.4%	54	-28.0%
Q3-2014	61	-1.6%	56	-21.1%

Historical Days on Market Until Sale by Quarter

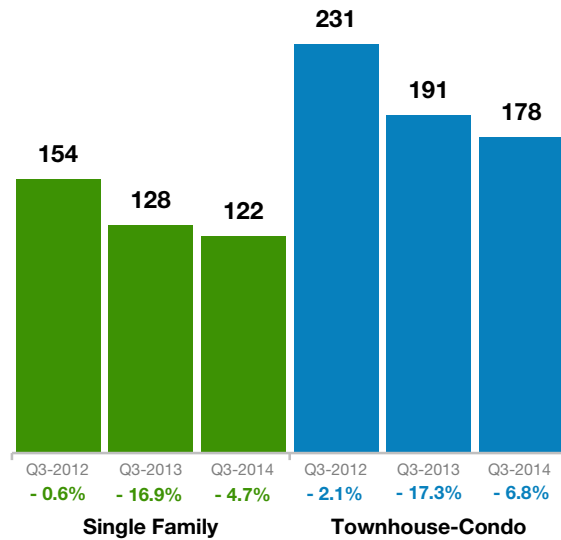


Housing Affordability Index

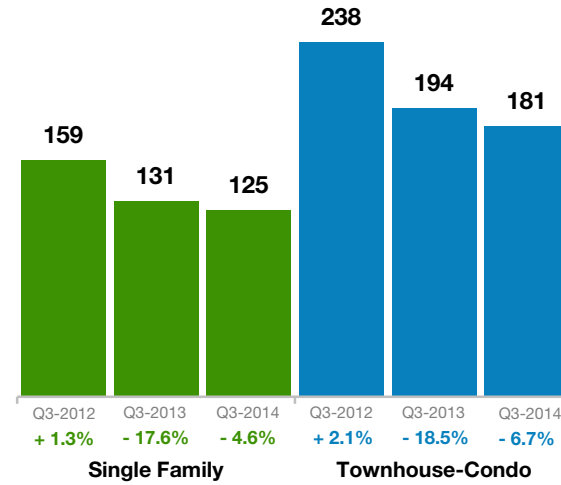
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Q3-2014

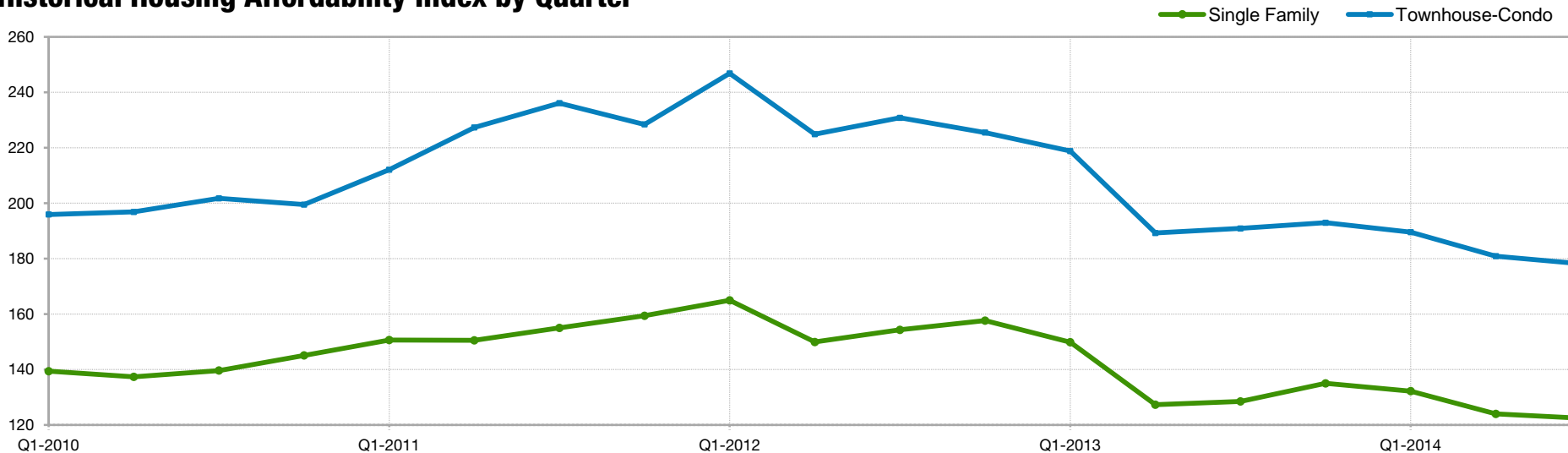


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	159	+9.7%	228	+14.6%
Q1-2012	165	+9.3%	247	+16.5%
Q2-2012	150	-0.7%	225	-0.9%
Q3-2012	154	-0.6%	231	-2.1%
Q4-2012	158	-0.6%	225	-1.3%
Q1-2013	150	-9.1%	219	-11.3%
Q2-2013	127	-15.3%	189	-16.0%
Q3-2013	128	-16.9%	191	-17.3%
Q4-2013	135	-14.6%	193	-14.2%
Q1-2014	132	-12.0%	190	-13.2%
Q2-2014	124	-2.4%	181	-4.2%
Q3-2014	122	-4.7%	178	-6.8%

Historical Housing Affordability Index by Quarter



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

Q3-2014
Statewide Report



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.

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.

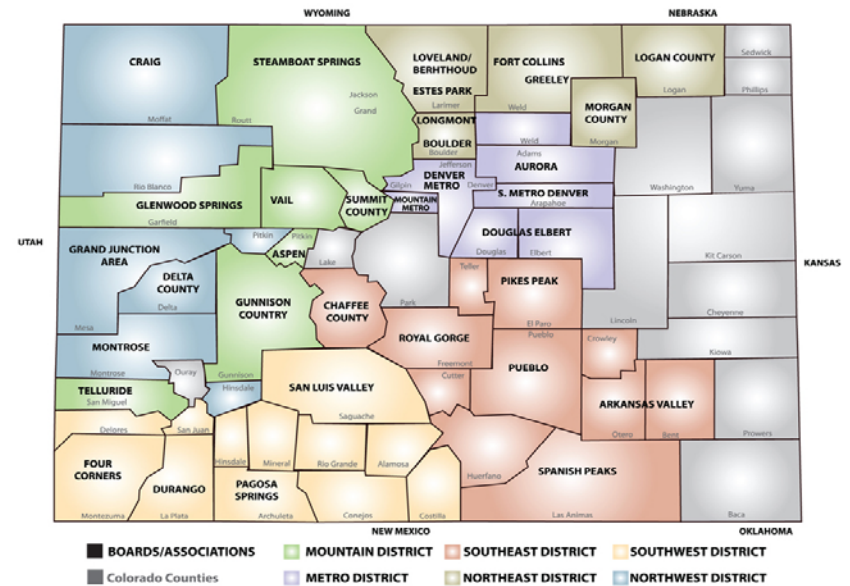
Active Listings

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.