



colorado association of REALTORS[®]
HOUSING REPORTS

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

Mountain Region
Single Family and Townhouse-Condo
April 2016



Total Market Overview Report

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

April 2016
Mountain Region



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		920	750	- 18.5%	2,972	2,732	- 8.1%
Pending / Under Contract		602	782	+ 29.9%	1,931	2,238	+ 15.9%
Sold Listings		502	493	- 1.8%	1,533	1,555	+ 1.4%
Median Sales Price		\$431,590	\$440,000	+ 1.9%	\$418,000	\$435,000	+ 4.1%
Average Sales Price		\$868,532	\$756,125	- 12.9%	\$898,399	\$772,319	- 14.0%
Pct. of List Price Received		95.8%	96.3%	+ 0.5%	95.3%	96.0%	+ 0.7%
Days on Market		166	133	- 19.9%	177	151	- 14.7%
Affordability Index		85	83	- 2.4%	88	84	- 4.5%
Active Listings		5,351	4,118	- 23.0%	--	--	--
Months Supply		10.6	7.3	- 31.1%	--	--	--

Single Family Market Overview

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

April 2016
Mountain Region



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		504	400	- 20.6%	1,496	1,351	- 9.7%
Pending / Under Contract		298	373	+ 25.2%	923	1,050	+ 13.8%
Sold Listings		244	237	- 2.9%	693	696	+ 0.4%
Median Sales Price		\$505,000	\$577,500	+ 14.4%	\$465,095	\$505,750	+ 8.7%
Average Sales Price		\$1,168,111	\$847,734	- 27.4%	\$1,135,334	\$902,626	- 20.5%
Pct. of List Price Received		95.3%	96.0%	+ 0.7%	94.8%	95.7%	+ 0.9%
Days on Market		173	146	- 15.6%	183	166	- 9.3%
Affordability Index		73	63	- 13.7%	79	72	- 8.9%
Active Listings		2,855	2,163	- 24.2%	--	--	--
Months Supply		12.2	8.3	- 32.0%	--	--	--

Townhouse-Condo Market Overview

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

April 2016
Mountain Region



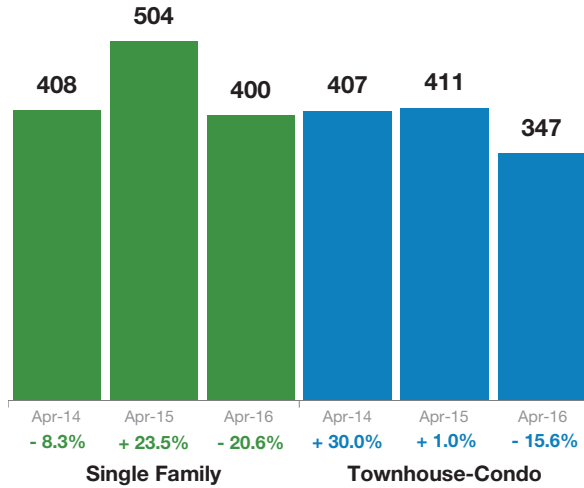
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		411	347	- 15.6%	1,458	1,327	- 9.0%
Pending / Under Contract		301	408	+ 35.5%	1,003	1,184	+ 18.0%
Sold Listings		257	255	- 0.8%	836	855	+ 2.3%
Median Sales Price		\$367,200	\$383,000	+ 4.3%	\$385,000	\$400,000	+ 3.9%
Average Sales Price		\$586,074	\$670,894	+ 14.5%	\$703,594	\$666,491	- 5.3%
Pct. of List Price Received		96.2%	96.6%	+ 0.4%	95.7%	96.3%	+ 0.6%
Days on Market		160	120	- 25.0%	172	139	- 19.2%
Affordability Index		100	96	- 4.0%	96	91	- 5.2%
Active Listings		2,462	1,808	- 26.6%	--	--	--
Months Supply		9.2	6.1	- 33.7%	--	--	--

New Listings

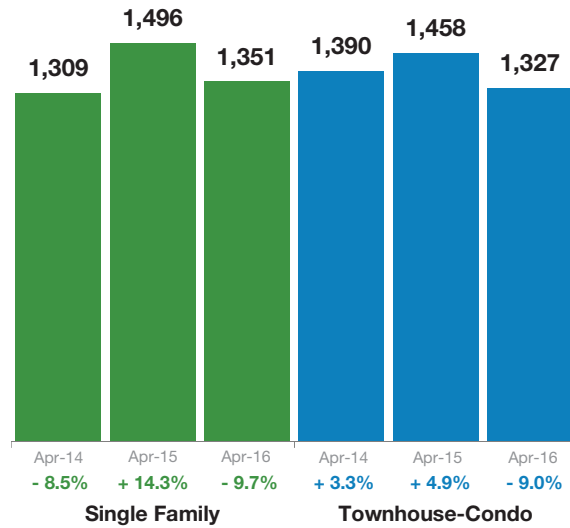
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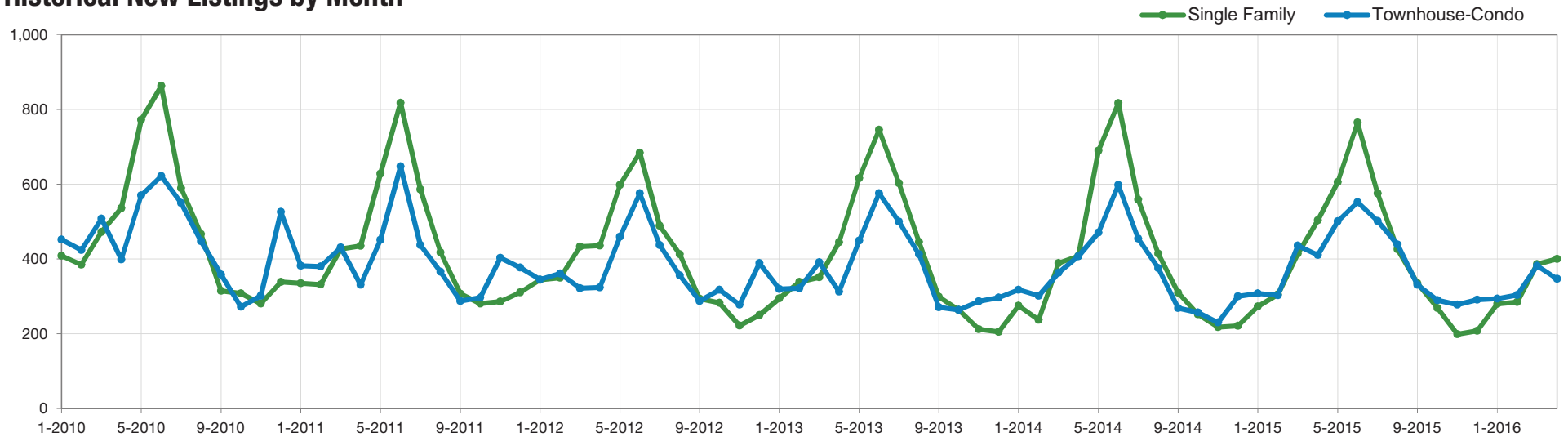


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	606	-12.2%	501	+6.4%
Jun-2015	765	-6.4%	552	-7.7%
Jul-2015	576	+3.0%	502	+10.3%
Aug-2015	426	+2.9%	439	+16.8%
Sep-2015	335	+8.1%	331	+23.0%
Oct-2015	269	+6.7%	290	+12.8%
Nov-2015	199	-8.7%	278	+20.9%
Dec-2015	208	-5.9%	291	-3.0%
Jan-2016	280	+2.6%	294	-4.5%
Feb-2016	285	-6.6%	304	+0.3%
Mar-2016	386	-6.8%	382	-12.4%
Apr-2016	400	-20.6%	347	-15.6%

Historical New Listings by Month

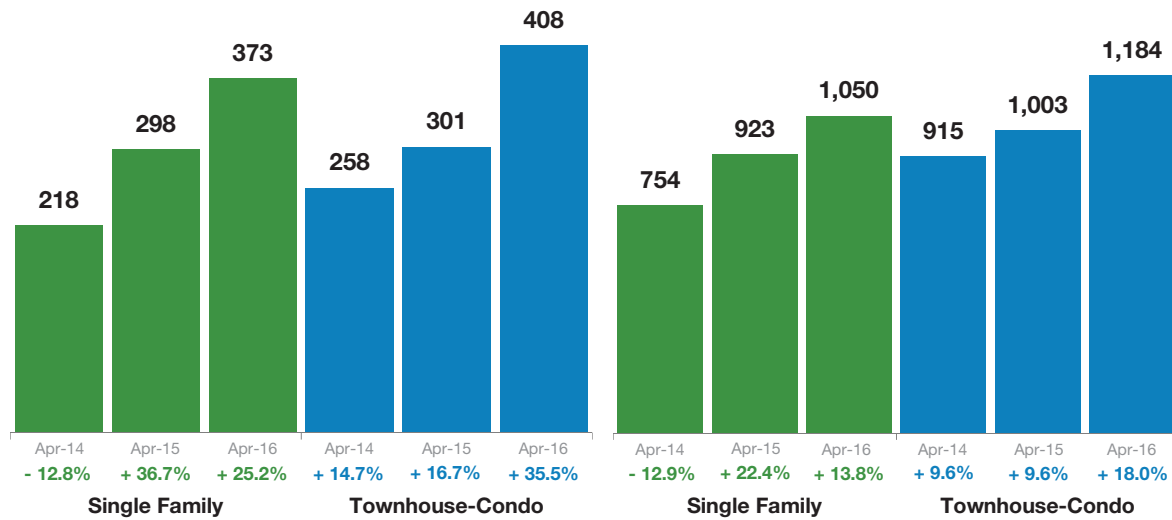


Pending / Under Contract

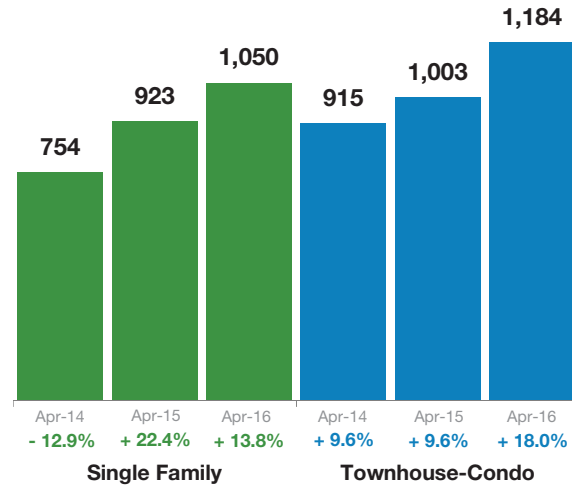
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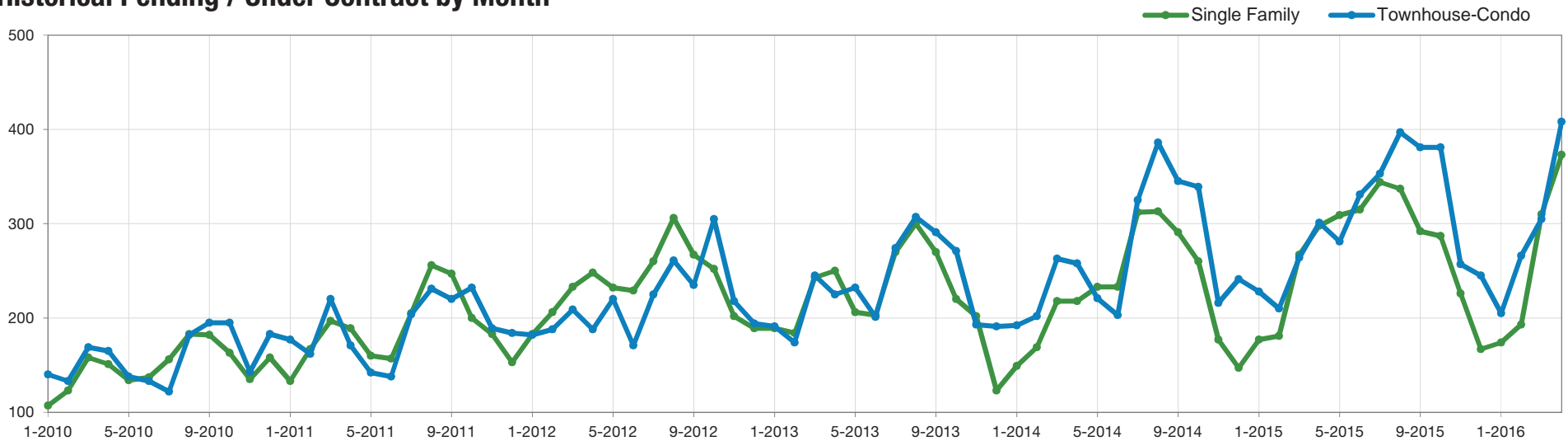


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	309	+32.6%	281	+27.1%
Jun-2015	315	+35.2%	331	+63.1%
Jul-2015	344	+10.3%	353	+8.6%
Aug-2015	337	+7.7%	397	+2.8%
Sep-2015	292	+0.3%	381	+10.4%
Oct-2015	287	+10.4%	381	+12.4%
Nov-2015	226	+27.7%	257	+19.0%
Dec-2015	167	+13.6%	245	+1.7%
Jan-2016	174	-1.7%	205	-10.1%
Feb-2016	193	+6.6%	266	+26.7%
Mar-2016	310	+16.1%	305	+15.5%
Apr-2016	373	+25.2%	408	+35.5%

Historical Pending / Under Contract by Month

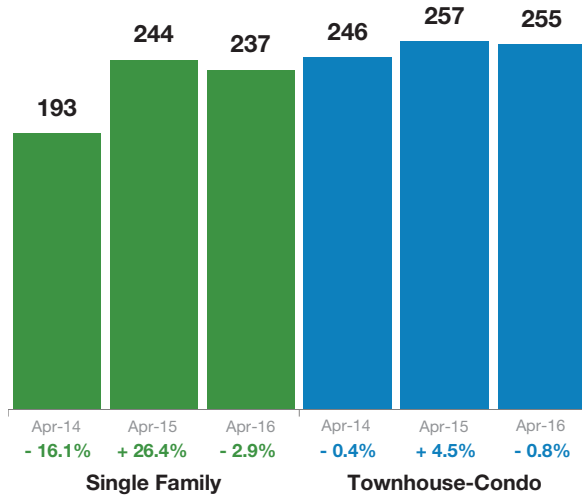


Sold Listings

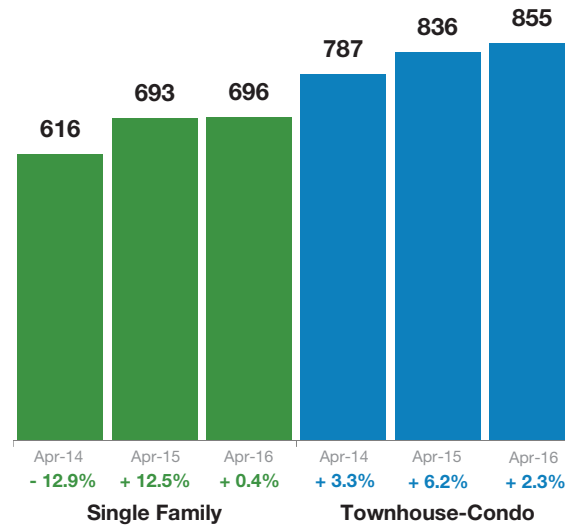
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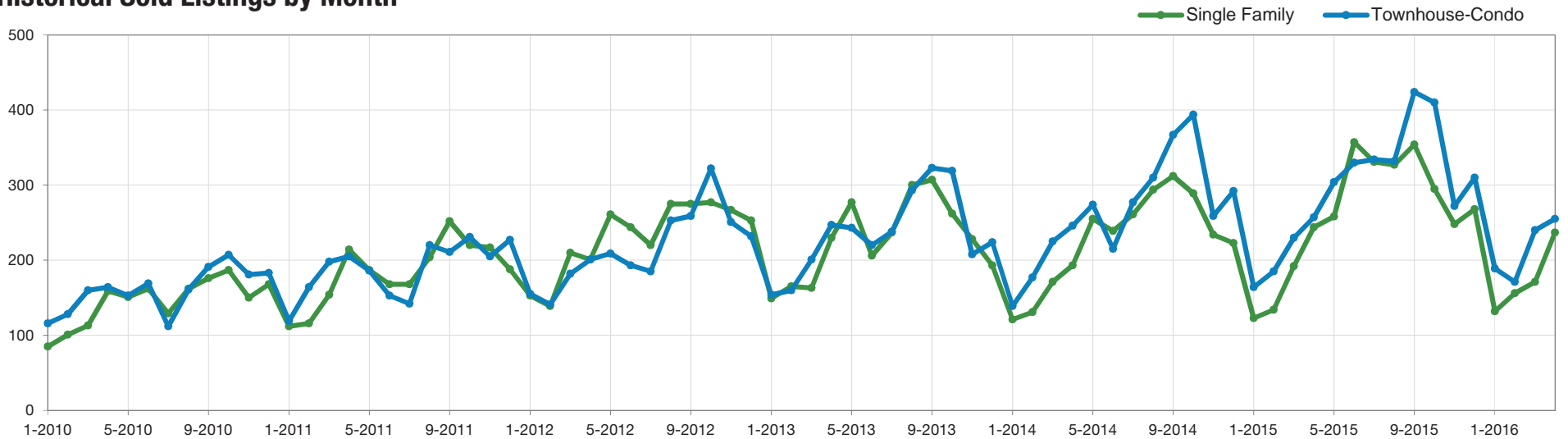


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	258	+1.2%	304	+10.9%
Jun-2015	357	+49.4%	330	+53.5%
Jul-2015	331	+26.8%	334	+20.6%
Aug-2015	327	+11.2%	332	+7.1%
Sep-2015	354	+13.5%	424	+15.5%
Oct-2015	295	+2.1%	410	+4.1%
Nov-2015	248	+6.0%	272	+5.0%
Dec-2015	268	+20.2%	310	+6.2%
Jan-2016	132	+7.3%	189	+15.2%
Feb-2016	156	+16.4%	171	-7.6%
Mar-2016	171	-10.9%	240	+4.3%
Apr-2016	237	-2.9%	255	-0.8%

Historical Sold Listings by Month

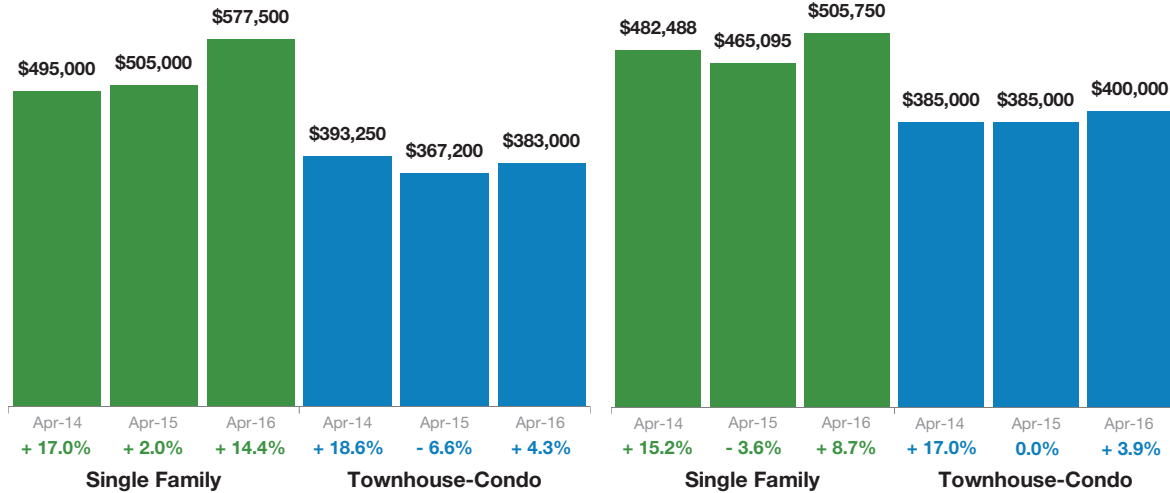


Median Sales Price

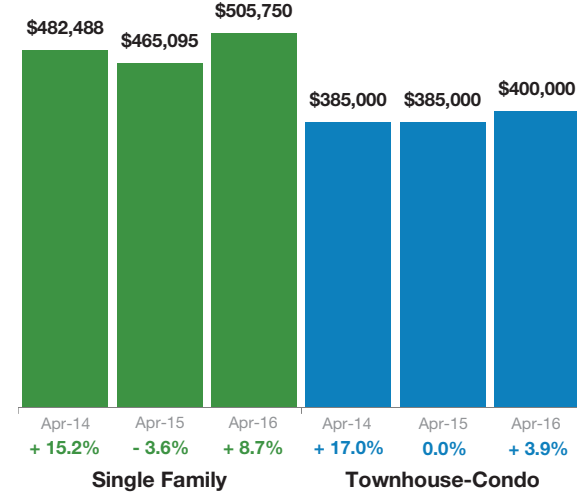
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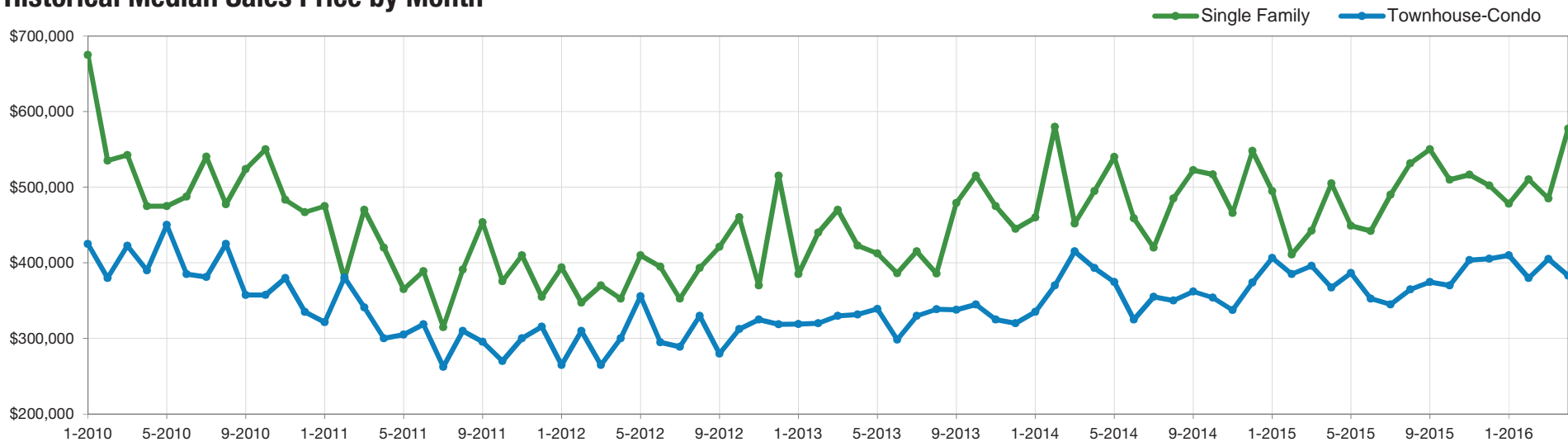


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$449,000	-16.9%	\$386,500	+3.1%
Jun-2015	\$442,000	-3.7%	\$352,500	+8.5%
Jul-2015	\$490,000	+16.7%	\$345,000	-2.8%
Aug-2015	\$531,500	+9.6%	\$364,950	+4.3%
Sep-2015	\$550,000	+5.3%	\$374,450	+3.4%
Oct-2015	\$510,000	-1.4%	\$370,000	+4.5%
Nov-2015	\$516,450	+10.8%	\$403,750	+19.6%
Dec-2015	\$502,275	-8.3%	\$405,500	+8.5%
Jan-2016	\$478,000	-3.4%	\$410,000	+0.9%
Feb-2016	\$510,250	+24.1%	\$380,000	-1.3%
Mar-2016	\$485,000	+9.6%	\$405,000	+2.3%
Apr-2016	\$577,500	+14.4%	\$383,000	+4.3%

Historical Median Sales Price by Month

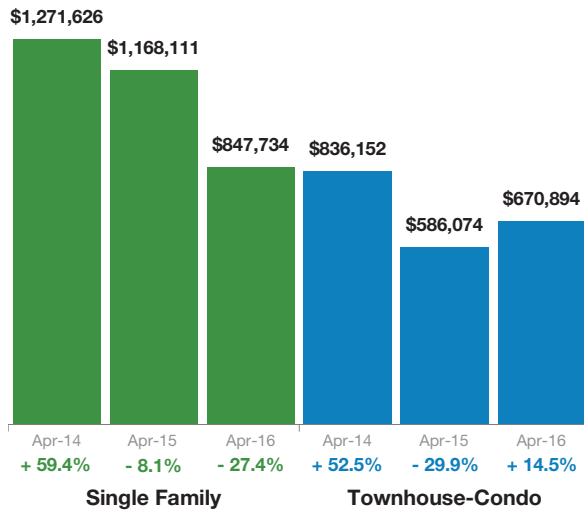


Average Sales Price

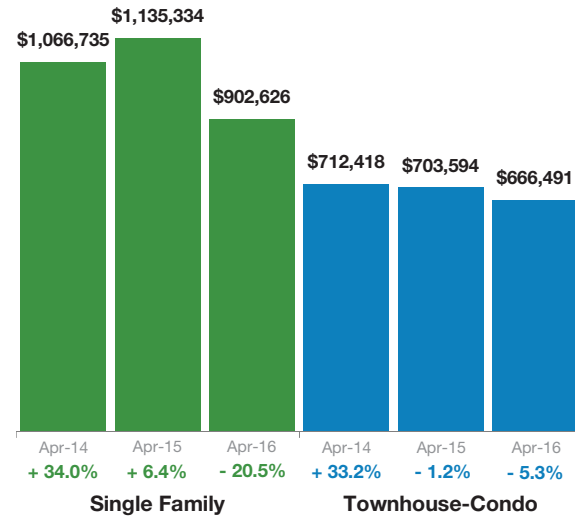
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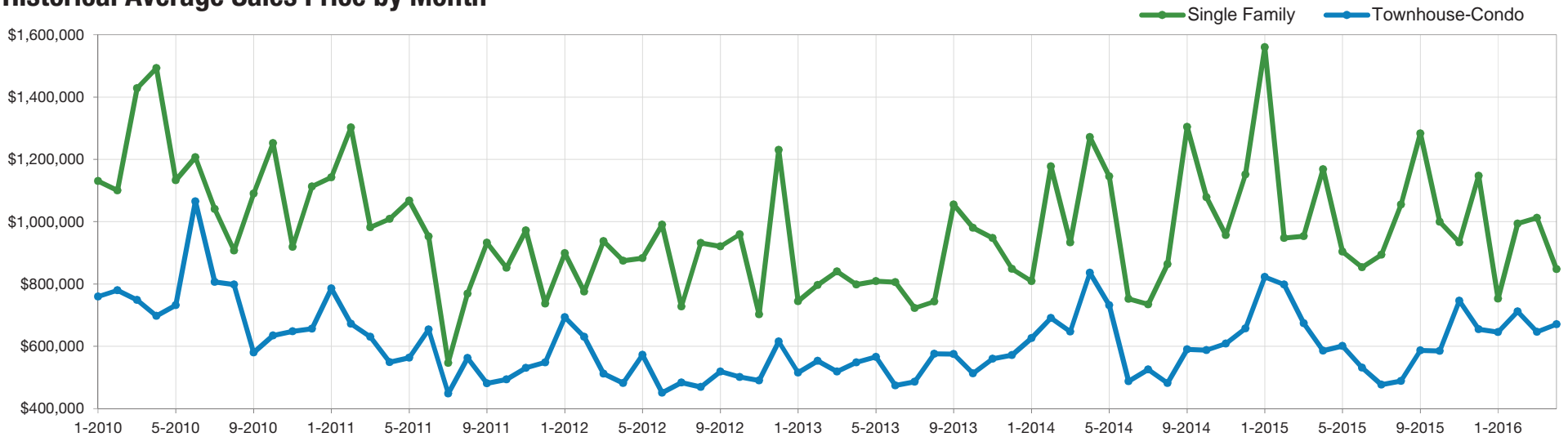


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$903,685	-21.1%	\$600,534	-17.9%
Jun-2015	\$853,104	+13.4%	\$531,286	+9.0%
Jul-2015	\$893,899	+21.7%	\$476,649	-9.3%
Aug-2015	\$1,055,105	+22.2%	\$488,060	+1.4%
Sep-2015	\$1,283,021	-1.6%	\$586,267	-0.6%
Oct-2015	\$999,575	-7.3%	\$584,626	-0.5%
Nov-2015	\$932,874	-2.5%	\$746,216	+22.7%
Dec-2015	\$1,146,767	-0.4%	\$654,451	-0.4%
Jan-2016	\$752,691	-51.7%	\$645,394	-21.5%
Feb-2016	\$993,255	+4.8%	\$711,593	-10.9%
Mar-2016	\$1,012,082	+6.2%	\$646,227	-4.1%
Apr-2016	\$847,734	-27.4%	\$670,894	+14.5%

Historical Average Sales Price by Month



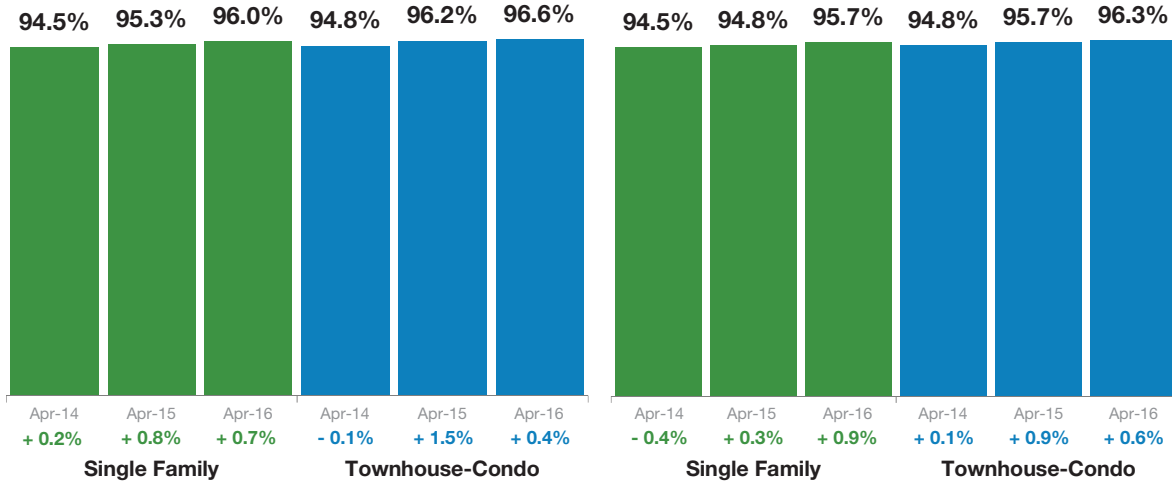
Percent of List Price Received

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Mountain Region



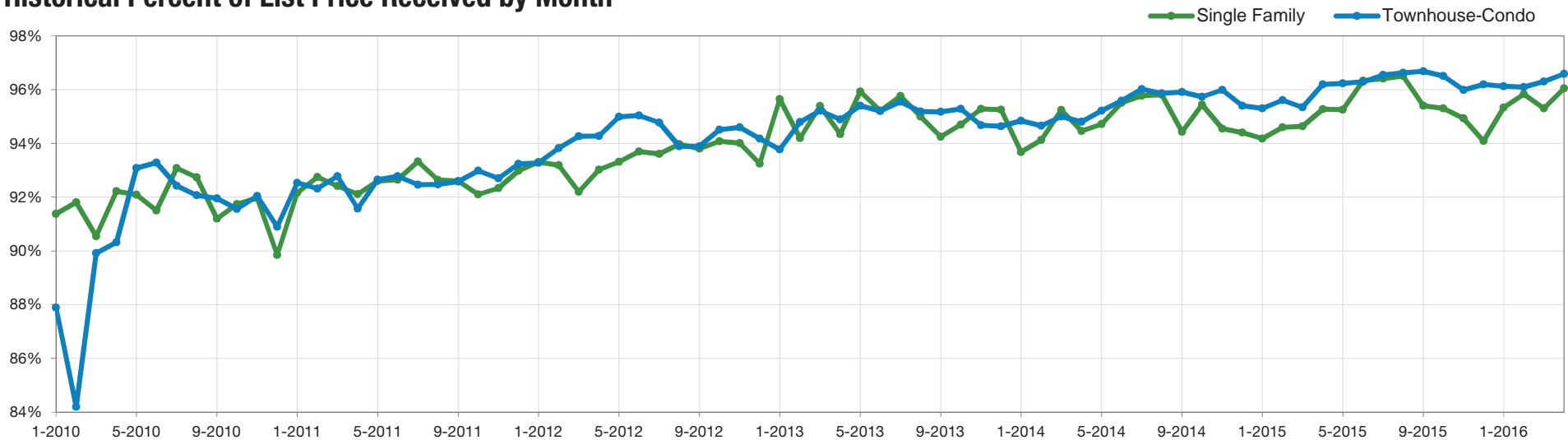
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Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	95.3%	+0.6%	96.2%	+1.1%
Jun-2015	96.3%	+0.8%	96.3%	+0.7%
Jul-2015	96.4%	+0.6%	96.5%	+0.5%
Aug-2015	96.5%	+0.7%	96.6%	+0.7%
Sep-2015	95.4%	+1.1%	96.7%	+0.8%
Oct-2015	95.3%	-0.1%	96.5%	+0.8%
Nov-2015	94.9%	+0.3%	96.0%	0.0%
Dec-2015	94.1%	-0.3%	96.2%	+0.8%
Jan-2016	95.3%	+1.2%	96.1%	+0.8%
Feb-2016	95.8%	+1.3%	96.1%	+0.5%
Mar-2016	95.3%	+0.7%	96.3%	+1.0%
Apr-2016	96.0%	+0.7%	96.6%	+0.4%

Historical Percent of List Price Received by Month

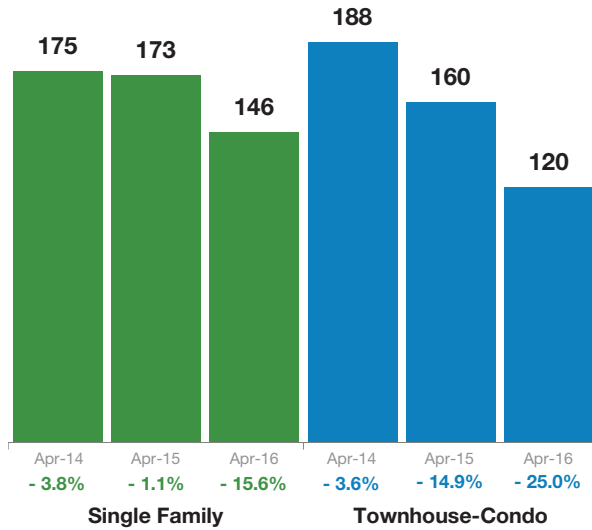


Days on Market Until Sale

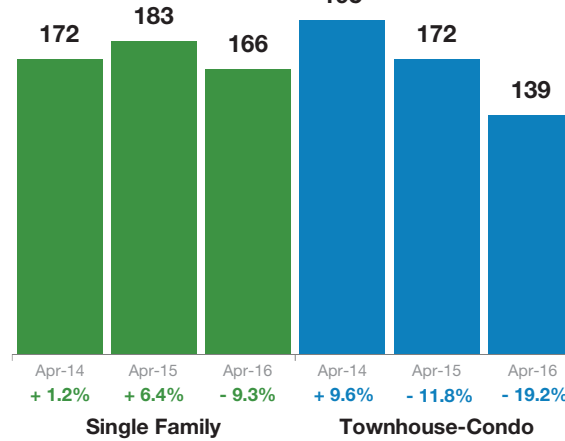
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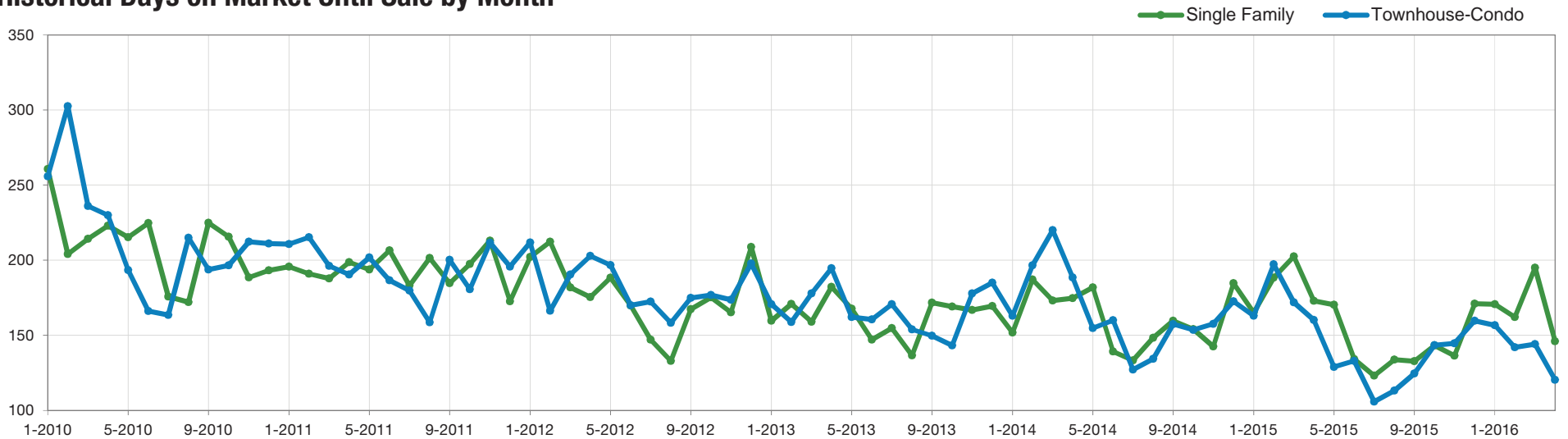


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	170	-6.6%	129	-16.8%
Jun-2015	134	-3.6%	133	-16.9%
Jul-2015	123	-7.5%	106	-16.5%
Aug-2015	134	-9.5%	113	-15.7%
Sep-2015	133	-16.9%	124	-21.0%
Oct-2015	143	-7.1%	143	-7.1%
Nov-2015	136	-4.9%	145	-8.2%
Dec-2015	171	-7.6%	160	-7.5%
Jan-2016	171	+3.6%	157	-3.7%
Feb-2016	162	-13.8%	142	-27.9%
Mar-2016	195	-3.5%	144	-16.3%
Apr-2016	146	-15.6%	120	-25.0%

Historical Days on Market Until Sale by Month

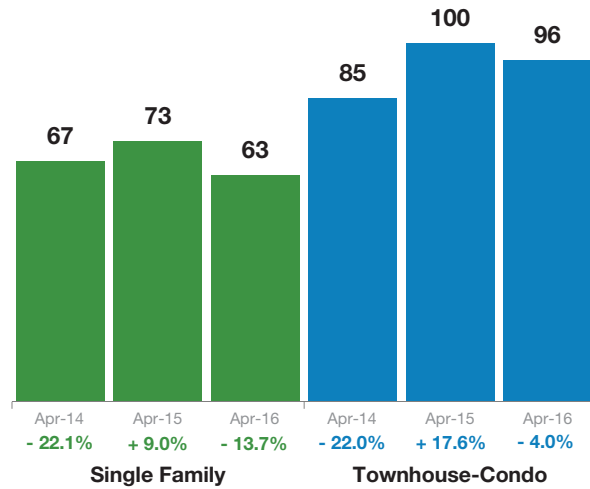


Housing Affordability Index

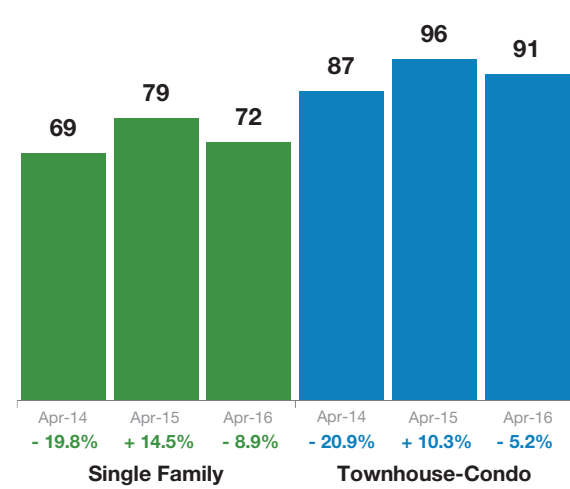
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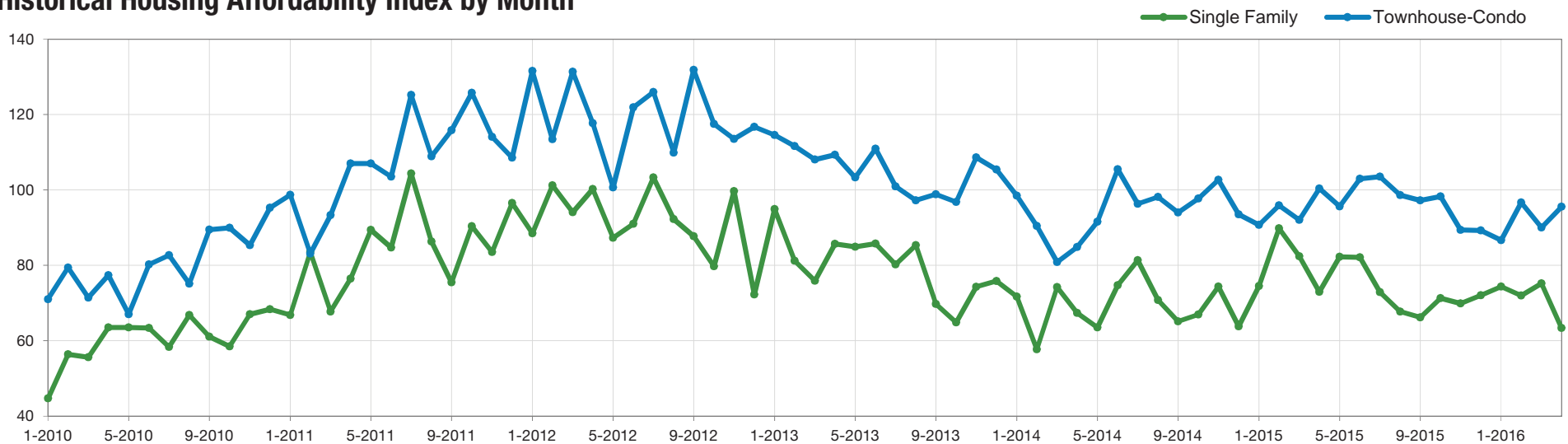


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	82	+28.1%	96	+4.3%
Jun-2015	82	+9.3%	103	-1.9%
Jul-2015	73	-9.9%	104	+8.3%
Aug-2015	68	-4.2%	99	+1.0%
Sep-2015	66	+1.5%	97	+3.2%
Oct-2015	71	+6.0%	98	0.0%
Nov-2015	70	-5.4%	89	-13.6%
Dec-2015	72	+12.5%	89	-5.3%
Jan-2016	74	-1.3%	87	-4.4%
Feb-2016	72	-20.0%	97	+1.0%
Mar-2016	75	-8.5%	90	-2.2%
Apr-2016	63	-13.7%	96	-4.0%

Historical Housing Affordability Index by Month

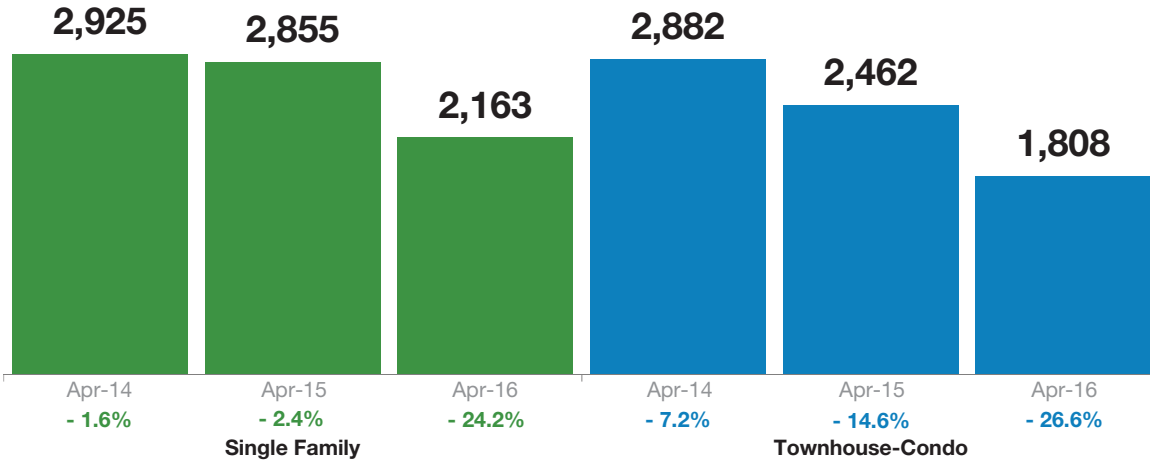


Inventory of Active Listings

April 2016
Mountain Region

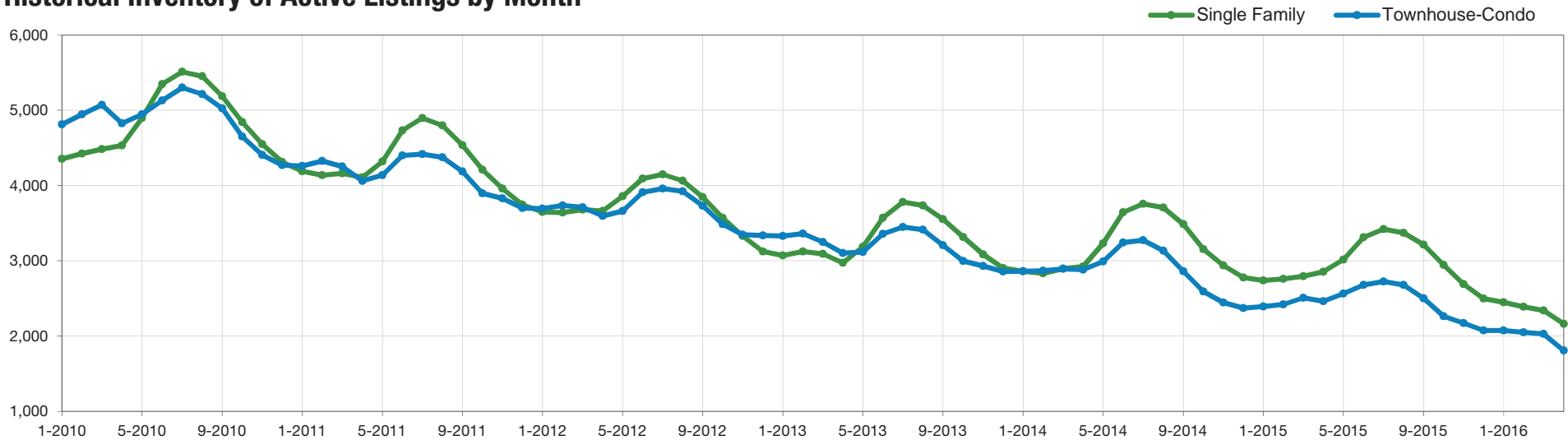


April



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	3,017	-6.6%	2,564	-14.3%
Jun-2015	3,313	-9.1%	2,680	-17.3%
Jul-2015	3,420	-8.9%	2,726	-16.8%
Aug-2015	3,371	-9.1%	2,679	-14.5%
Sep-2015	3,215	-7.9%	2,501	-12.6%
Oct-2015	2,946	-6.6%	2,262	-12.7%
Nov-2015	2,689	-8.4%	2,174	-11.0%
Dec-2015	2,497	-10.1%	2,074	-12.6%
Jan-2016	2,448	-10.6%	2,074	-13.4%
Feb-2016	2,389	-13.4%	2,049	-15.4%
Mar-2016	2,342	-16.2%	2,030	-19.1%
Apr-2016	2,163	-24.2%	1,808	-26.6%

Historical Inventory of Active Listings by Month

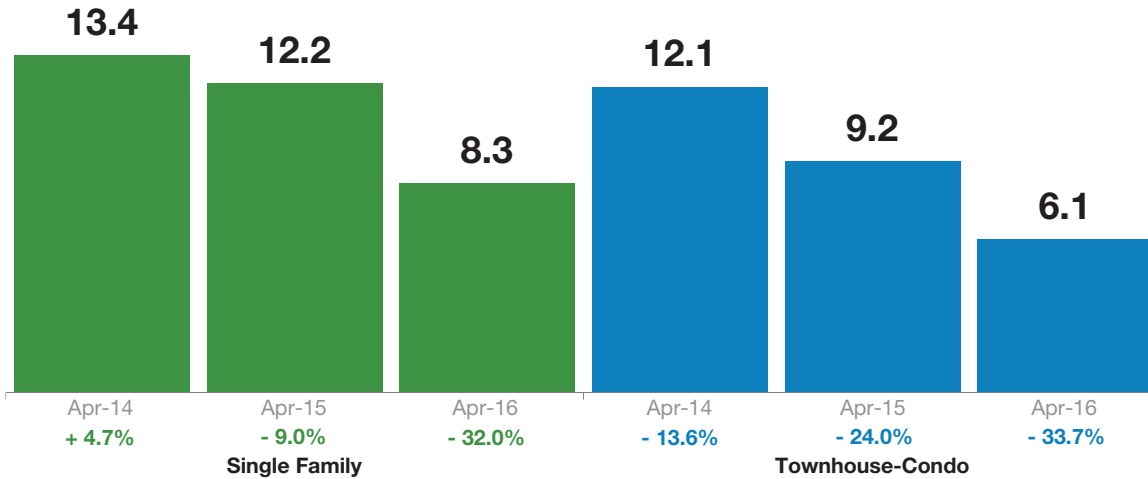


Months Supply of Inventory

April 2016
Mountain Region

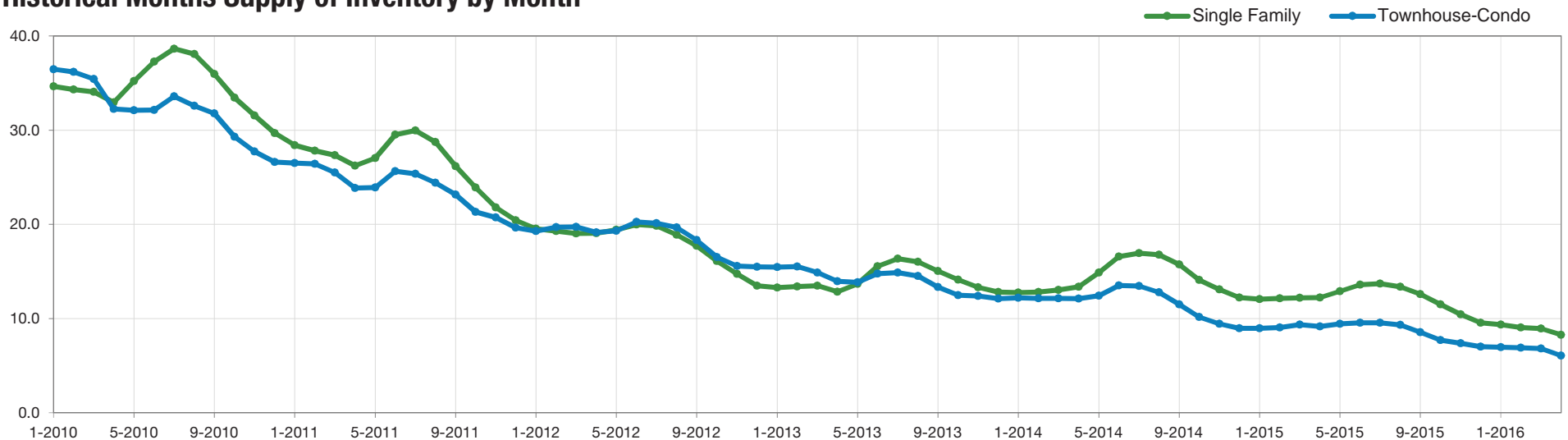


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Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	12.9	-13.4%	9.5	-23.4%
Jun-2015	13.6	-18.1%	9.5	-29.6%
Jul-2015	13.7	-18.9%	9.5	-29.6%
Aug-2015	13.4	-20.2%	9.3	-27.3%
Sep-2015	12.6	-19.7%	8.6	-25.2%
Oct-2015	11.5	-18.4%	7.7	-24.5%
Nov-2015	10.5	-19.8%	7.4	-21.3%
Dec-2015	9.6	-21.3%	7.0	-22.2%
Jan-2016	9.4	-22.3%	7.0	-22.2%
Feb-2016	9.1	-24.8%	6.9	-24.2%
Mar-2016	8.9	-27.0%	6.8	-27.7%
Apr-2016	8.3	-32.0%	6.1	-33.7%

Historical Months Supply of Inventory by Month



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

April 2016
Mountain Region



New Listings

A measure of how much new supply is coming onto the market from sellers.

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.

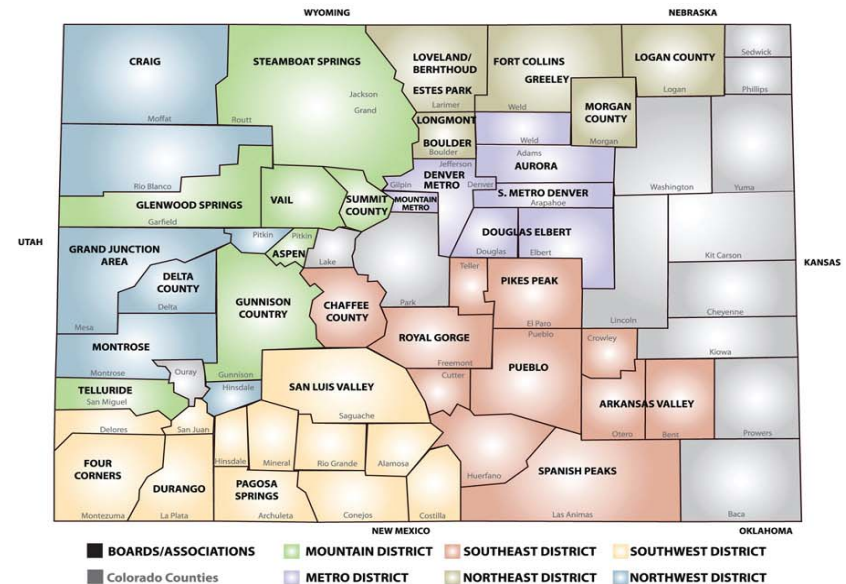
Active Listings

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.