



colorado association of REALTORS®
HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

Northwest 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
Northwest Region



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		715	744	+ 4.1%	2,313	2,323	+ 0.4%
Pending / Under Contract		431	584	+ 35.5%	1,488	1,719	+ 15.5%
Sold Listings		373	428	+ 14.7%	1,209	1,301	+ 7.6%
Median Sales Price		\$186,750	\$199,950	+ 7.1%	\$181,900	\$190,000	+ 4.5%
Average Sales Price		\$210,944	\$230,862	+ 9.4%	\$205,867	\$216,723	+ 5.3%
Pct. of List Price Received		97.2%	97.5%	+ 0.3%	97.0%	97.3%	+ 0.3%
Days on Market		129	109	- 15.5%	136	125	- 8.1%
Affordability Index		197	183	- 7.1%	203	193	- 4.9%
Active Listings		2,557	2,187	- 14.5%	--	--	--
Months Supply		7.4	5.8	- 21.6%	--	--	--

Single Family Market Overview

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

April 2016
Northwest Region



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		649	691	+ 6.5%	2,134	2,147	+ 0.6%
Pending / Under Contract		393	537	+ 36.6%	1,389	1,570	+ 13.0%
Sold Listings		351	397	+ 13.1%	1,135	1,195	+ 5.3%
Median Sales Price		\$190,155	\$205,000	+ 7.8%	\$186,000	\$196,950	+ 5.9%
Average Sales Price		\$213,938	\$236,966	+ 10.8%	\$210,331	\$223,111	+ 6.1%
Pct. of List Price Received		97.3%	97.4%	+ 0.1%	97.0%	97.3%	+ 0.3%
Days on Market		131	108	- 17.6%	138	125	- 9.4%
Affordability Index		194	179	- 7.7%	198	186	- 6.1%
Active Listings		2,342	2,007	- 14.3%	--	--	--
Months Supply		7.3	5.9	- 19.2%	--	--	--

Townhouse-Condo Market Overview

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

April 2016
Northwest Region



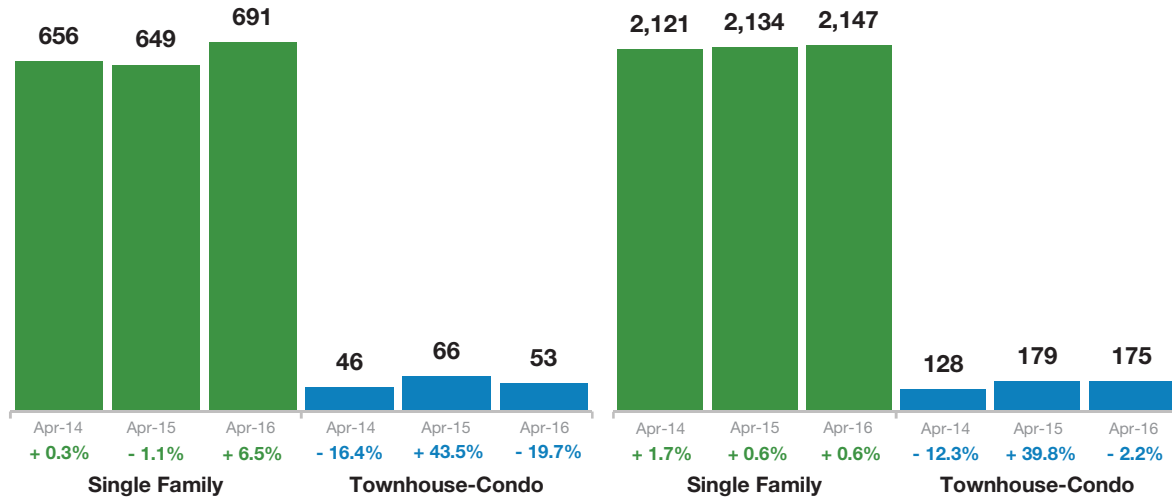
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		66	53	- 19.7%	179	175	- 2.2%
Pending / Under Contract		38	47	+ 23.7%	99	148	+ 49.5%
Sold Listings		22	31	+ 40.9%	74	105	+ 41.9%
Median Sales Price		\$147,500	\$159,900	+ 8.4%	\$133,459	\$143,000	+ 7.1%
Average Sales Price		\$163,306	\$152,692	- 6.5%	\$137,514	\$145,676	+ 5.9%
Pct. of List Price Received		95.7%	98.1%	+ 2.5%	96.4%	97.4%	+ 1.0%
Days on Market		97	122	+ 25.8%	108	121	+ 12.0%
Affordability Index		250	229	- 8.4%	276	256	- 7.2%
Active Listings		200	169	- 15.5%	--	--	--
Months Supply		8.3	5.3	- 36.1%	--	--	--

New Listings

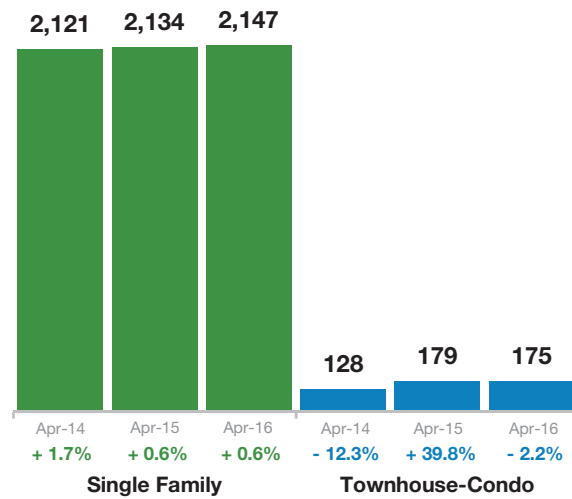
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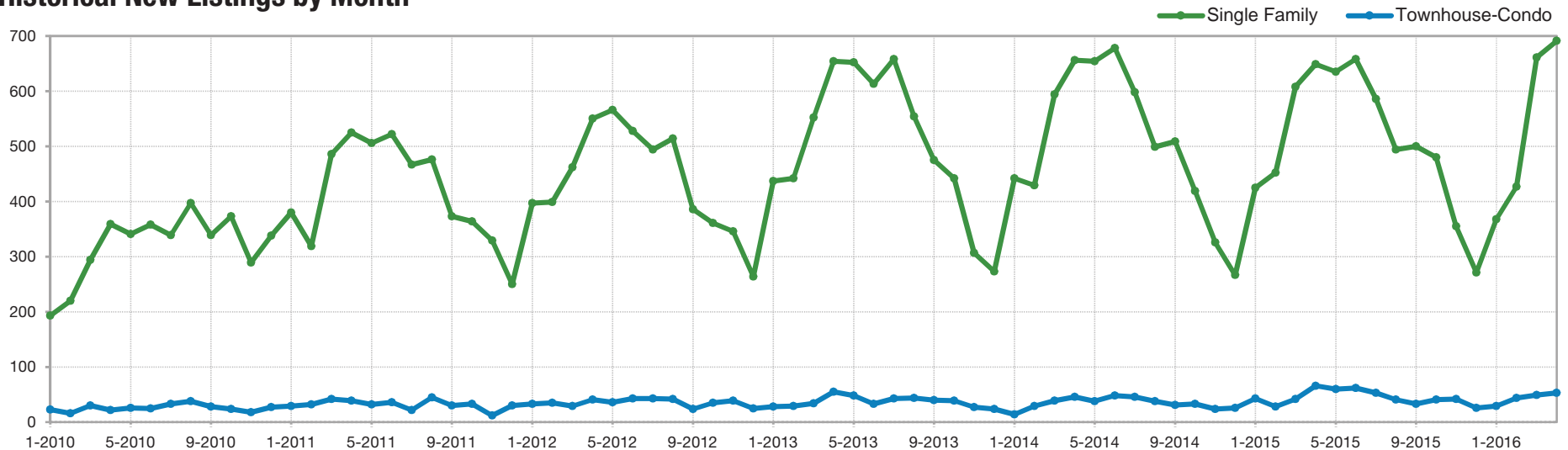


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	635	-2.9%	60	+57.9%
Jun-2015	658	-2.9%	62	+29.2%
Jul-2015	586	-2.0%	53	+15.2%
Aug-2015	494	-1.0%	41	+7.9%
Sep-2015	500	-1.8%	33	+6.5%
Oct-2015	480	+14.6%	41	+24.2%
Nov-2015	355	+8.9%	42	+75.0%
Dec-2015	271	+1.5%	26	0.0%
Jan-2016	368	-13.4%	29	-32.6%
Feb-2016	427	-5.5%	44	+57.1%
Mar-2016	661	+8.7%	49	+16.7%
Apr-2016	691	+6.5%	53	-19.7%

Historical New Listings by Month

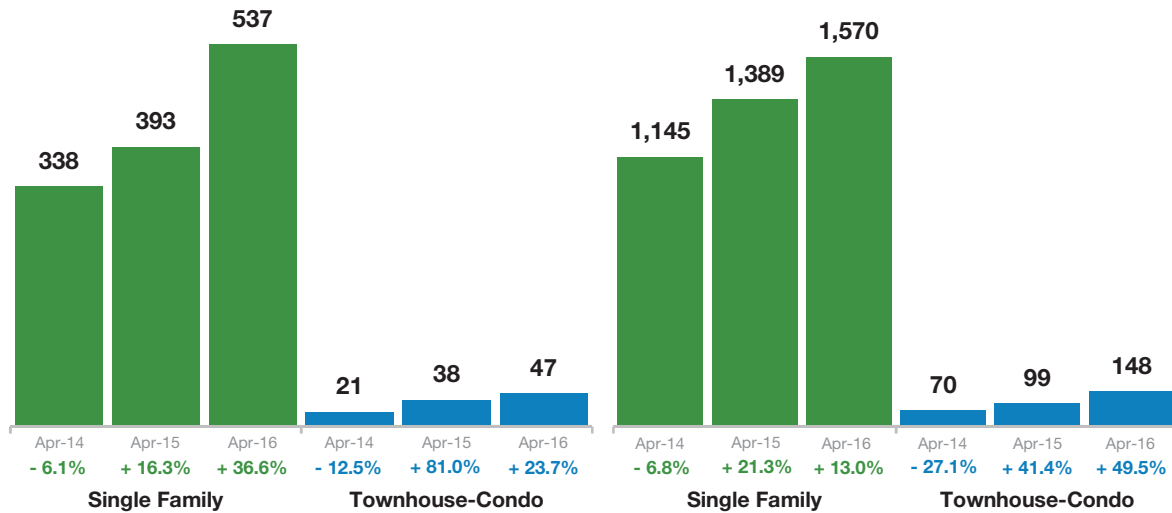


Pending / Under Contract

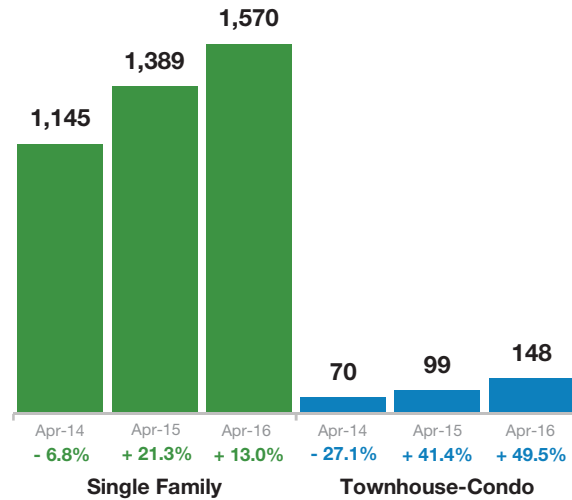
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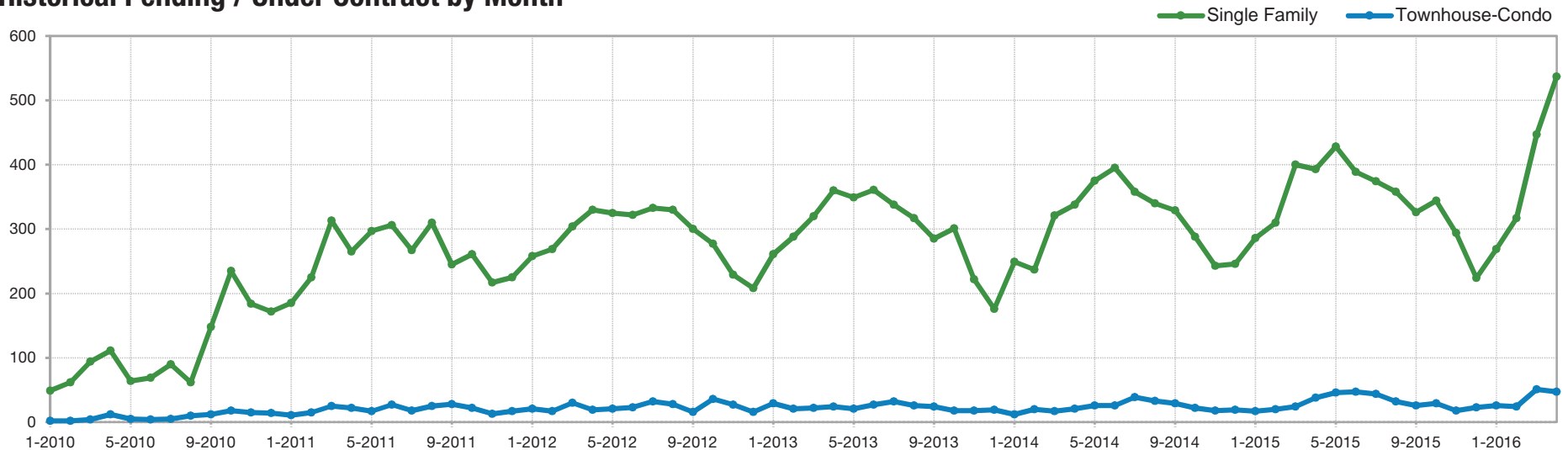


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	428	+14.1%	46	+76.9%
Jun-2015	389	-1.5%	47	+80.8%
Jul-2015	374	+4.5%	44	+12.8%
Aug-2015	358	+5.3%	32	-3.0%
Sep-2015	326	-0.9%	26	-10.3%
Oct-2015	344	+19.4%	29	+31.8%
Nov-2015	294	+21.0%	18	0.0%
Dec-2015	224	-8.9%	23	+21.1%
Jan-2016	269	-5.9%	26	+52.9%
Feb-2016	317	+2.3%	24	+20.0%
Mar-2016	447	+11.8%	51	+112.5%
Apr-2016	537	+36.6%	47	+23.7%

Historical Pending / Under Contract by Month

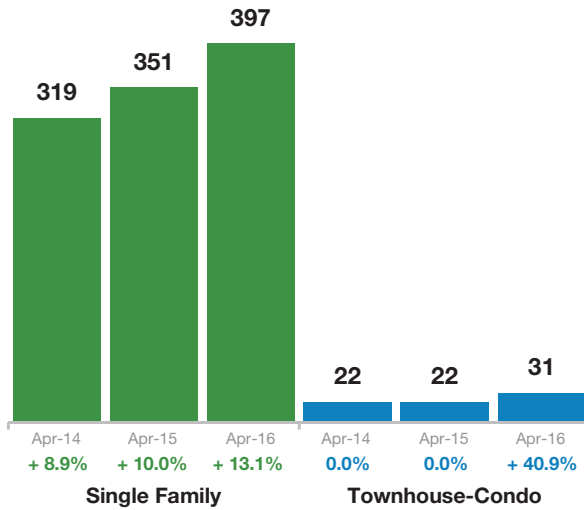


Sold Listings

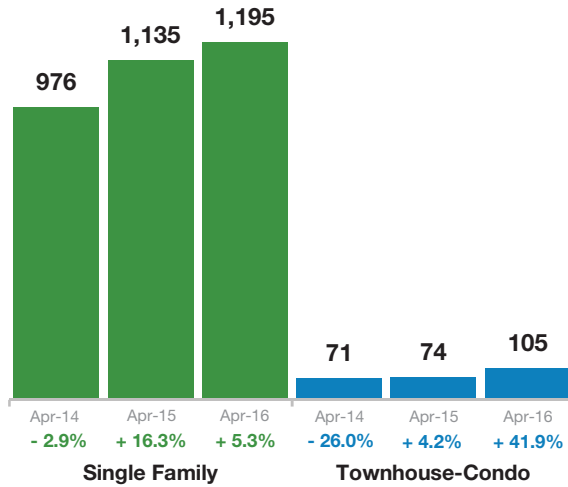
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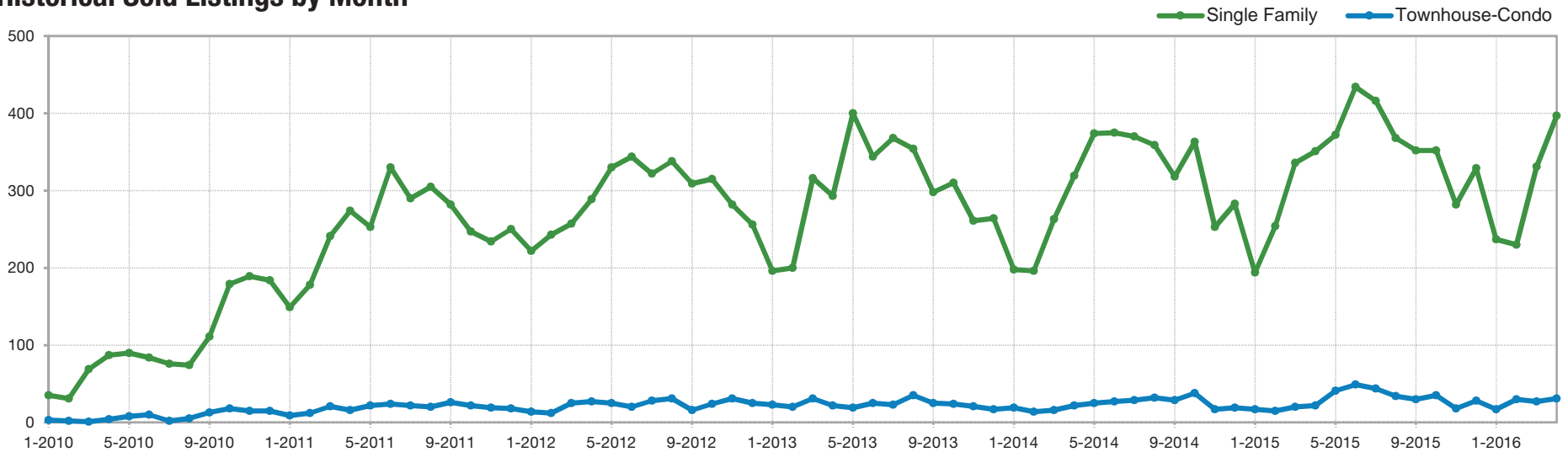


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	372	-0.5%	41	+64.0%
Jun-2015	434	+15.7%	49	+81.5%
Jul-2015	416	+12.4%	44	+51.7%
Aug-2015	368	+2.5%	34	+6.3%
Sep-2015	352	+10.7%	30	+3.4%
Oct-2015	352	-3.0%	35	-7.9%
Nov-2015	282	+11.5%	18	+5.9%
Dec-2015	329	+16.3%	28	+47.4%
Jan-2016	237	+22.2%	17	0.0%
Feb-2016	230	-9.4%	30	+100.0%
Mar-2016	331	-1.5%	27	+35.0%
Apr-2016	397	+13.1%	31	+40.9%

Historical Sold Listings by Month

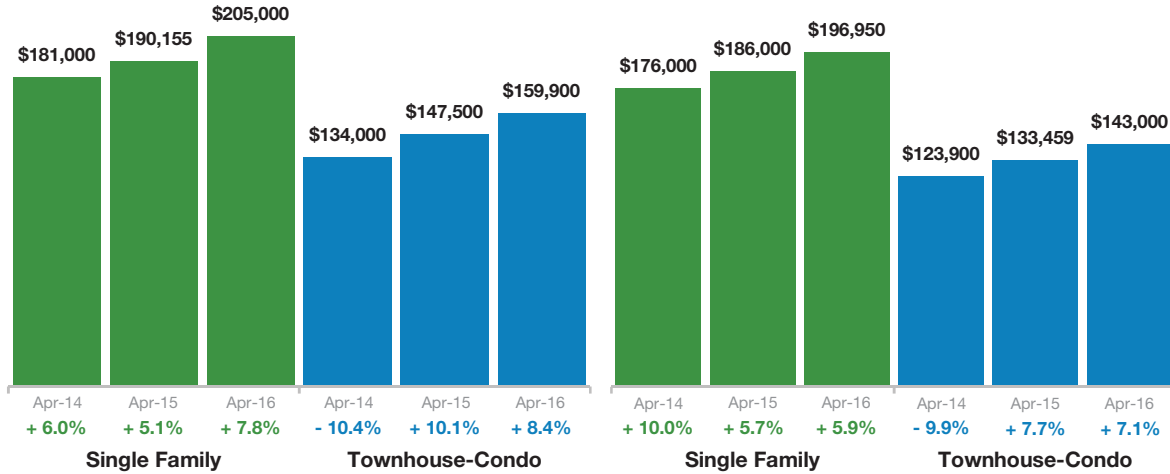


Median Sales Price

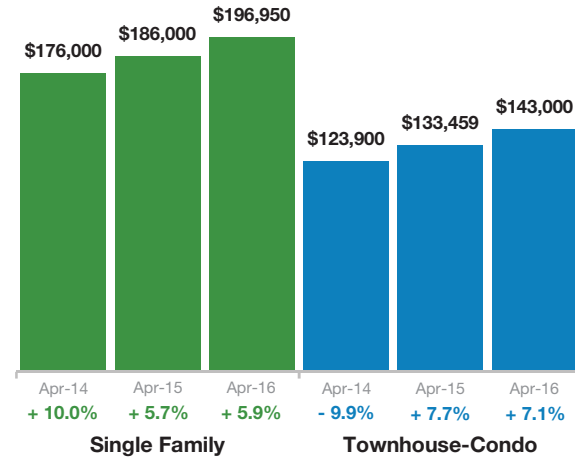
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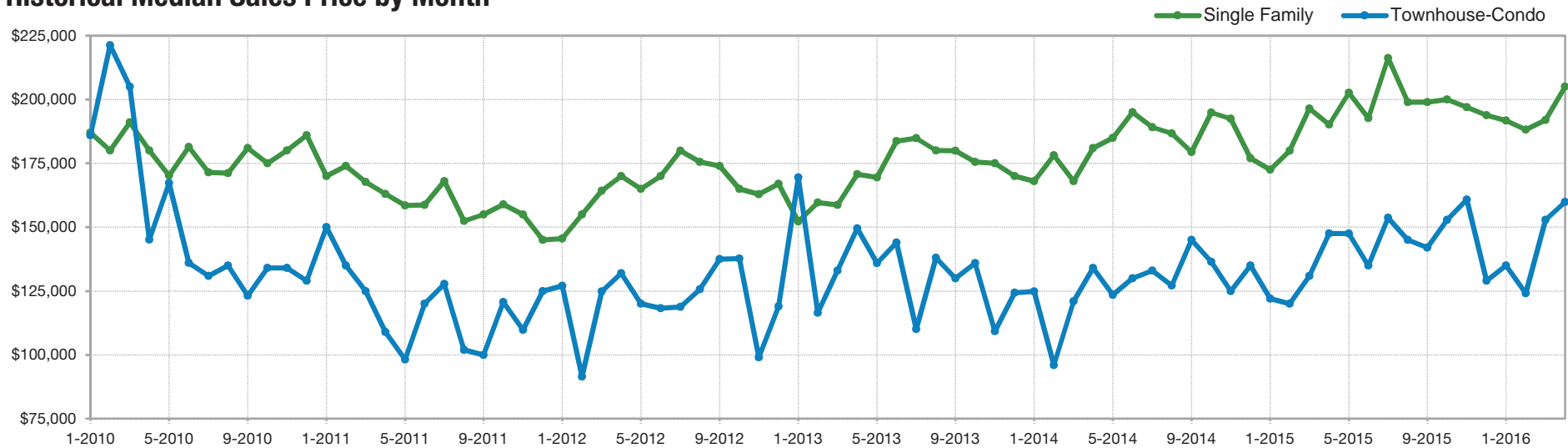


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$202,600	+9.5%	\$147,500	+19.5%
Jun-2015	\$192,700	-1.2%	\$135,000	+3.8%
Jul-2015	\$216,250	+14.3%	\$153,750	+15.6%
Aug-2015	\$198,950	+6.5%	\$145,000	+14.0%
Sep-2015	\$199,000	+10.9%	\$142,000	-2.1%
Oct-2015	\$200,000	+2.6%	\$152,900	+12.0%
Nov-2015	\$197,000	+2.3%	\$160,783	+28.6%
Dec-2015	\$193,850	+9.5%	\$129,000	-4.4%
Jan-2016	\$191,750	+11.2%	\$135,000	+10.7%
Feb-2016	\$188,250	+4.6%	\$124,100	+3.4%
Mar-2016	\$192,000	-2.3%	\$152,900	+16.8%
Apr-2016	\$205,000	+7.8%	\$159,900	+8.4%

Historical Median Sales Price by Month

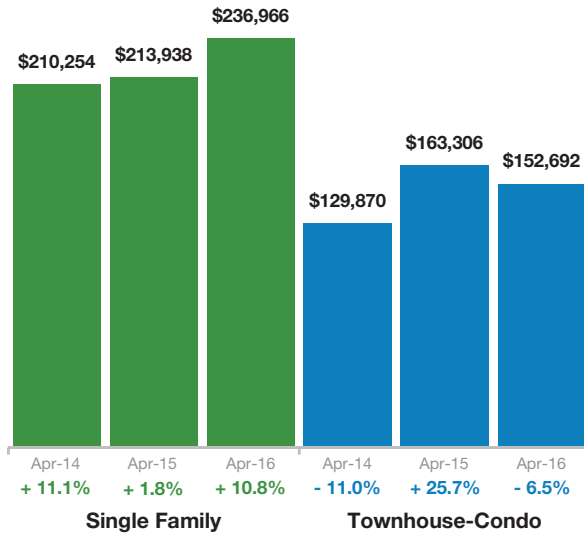


Average Sales Price

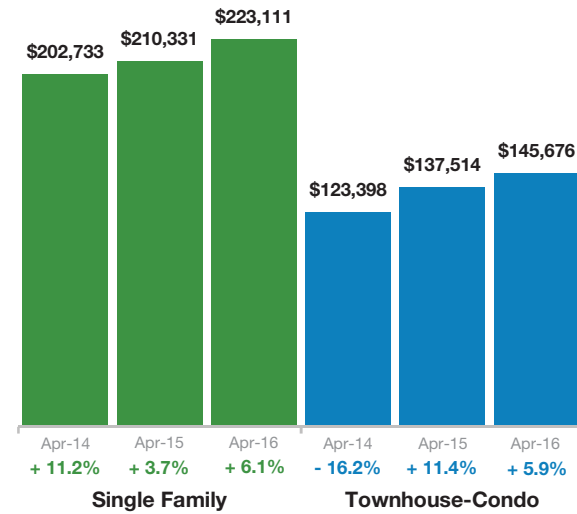
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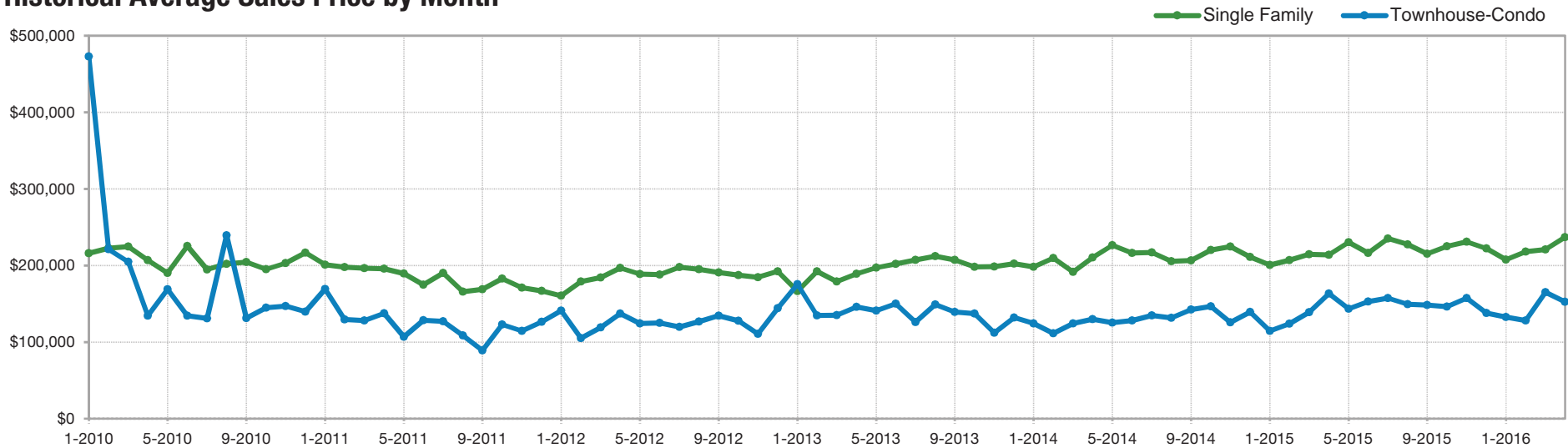


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$230,129	+1.7%	\$143,624	+14.5%
Jun-2015	\$216,468	+0.0%	\$152,818	+19.2%
Jul-2015	\$235,304	+8.4%	\$157,438	+16.8%
Aug-2015	\$227,321	+10.6%	\$149,299	+13.5%
Sep-2015	\$215,195	+4.2%	\$148,349	+4.2%
Oct-2015	\$225,217	+2.3%	\$146,363	-0.2%
Nov-2015	\$230,950	+2.8%	\$157,426	+25.2%
Dec-2015	\$222,188	+5.3%	\$138,064	-0.9%
Jan-2016	\$207,720	+3.5%	\$132,792	+16.0%
Feb-2016	\$218,017	+5.4%	\$128,120	+3.4%
Mar-2016	\$221,006	+2.9%	\$165,241	+18.9%
Apr-2016	\$236,966	+10.8%	\$152,692	-6.5%

Historical Average Sales Price by Month

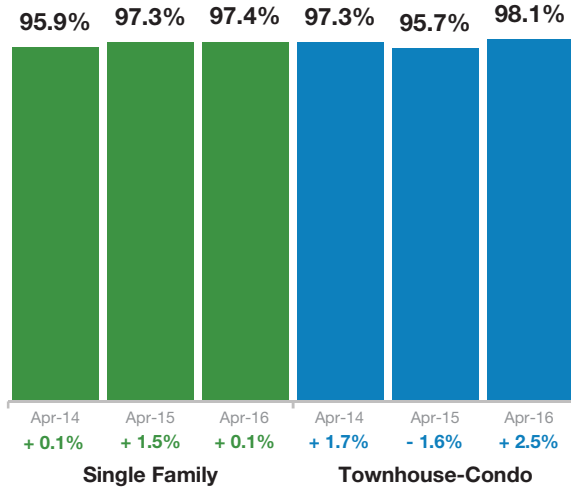


Percent of List Price Received

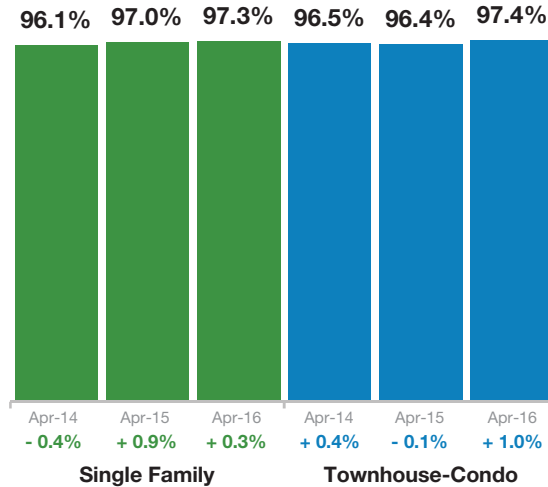
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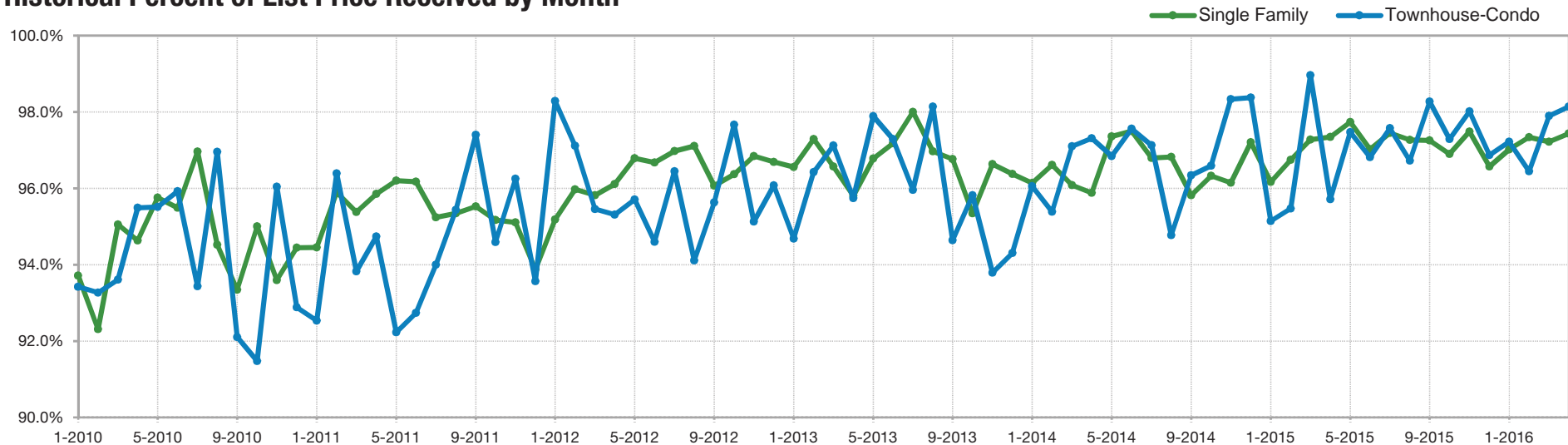


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	97.7%	+0.3%	97.5%	+0.7%
Jun-2015	97.0%	-0.5%	96.8%	-0.8%
Jul-2015	97.5%	+0.7%	97.6%	+0.5%
Aug-2015	97.3%	+0.5%	96.7%	+2.0%
Sep-2015	97.3%	+1.6%	98.3%	+2.1%
Oct-2015	96.9%	+0.6%	97.3%	+0.7%
Nov-2015	97.5%	+1.5%	98.0%	-0.3%
Dec-2015	96.6%	-0.6%	96.9%	-1.5%
Jan-2016	97.0%	+0.8%	97.2%	+2.2%
Feb-2016	97.3%	+0.6%	96.4%	+0.9%
Mar-2016	97.2%	-0.1%	97.9%	-1.1%
Apr-2016	97.4%	+0.1%	98.1%	+2.5%

Historical Percent of List Price Received by Month

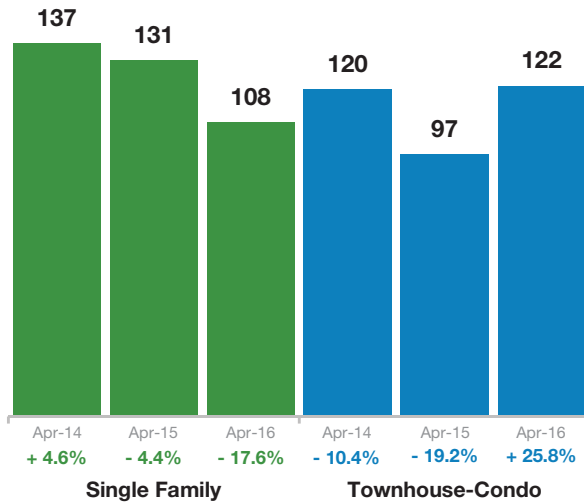


Days on Market Until Sale

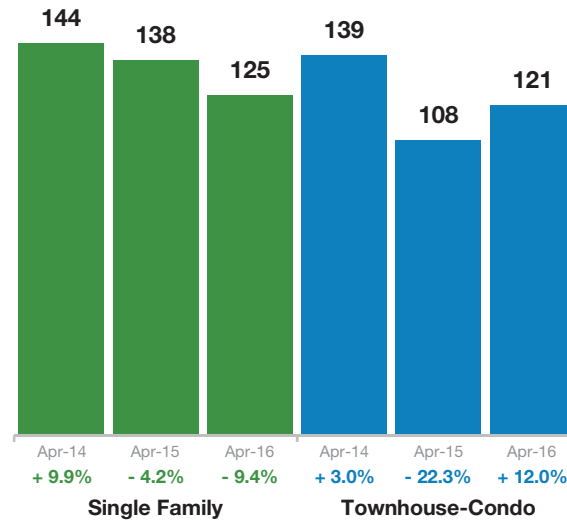
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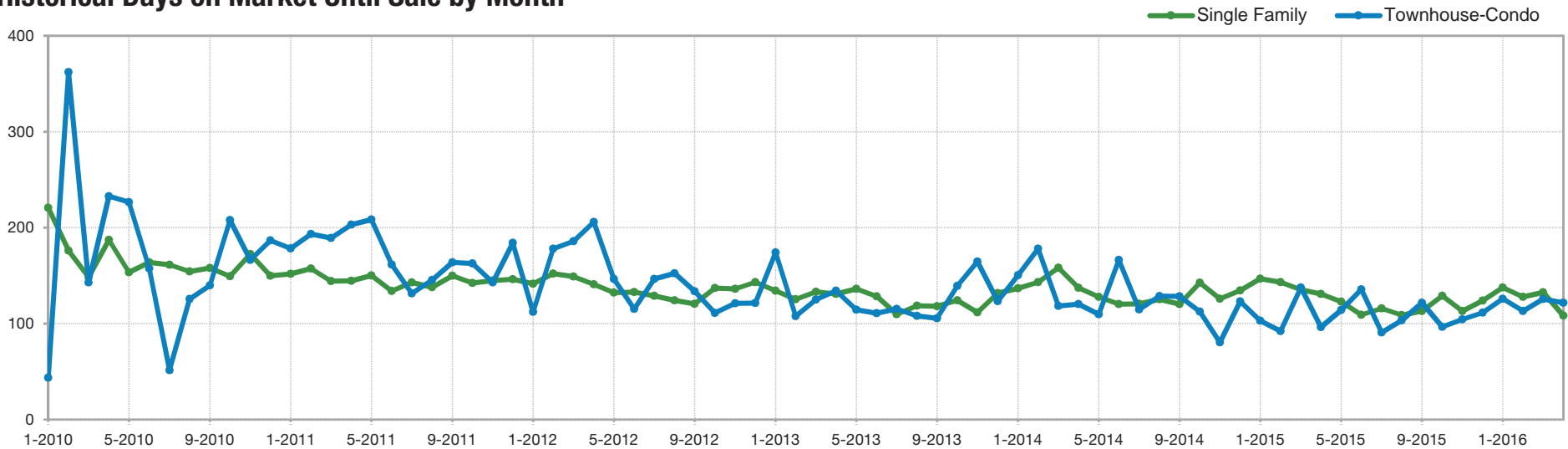


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	123	-3.9%	114	+3.6%
Jun-2015	109	-9.2%	136	-18.1%
Jul-2015	116	-4.1%	91	-20.9%
Aug-2015	109	-12.8%	103	-20.2%
Sep-2015	113	-5.8%	122	-5.4%
Oct-2015	129	-9.8%	97	-14.2%
Nov-2015	113	-10.3%	104	+30.0%
Dec-2015	124	-8.1%	111	-9.8%
Jan-2016	138	-6.1%	126	+22.3%
Feb-2016	128	-10.5%	113	+22.8%
Mar-2016	133	-2.2%	126	-8.7%
Apr-2016	108	-17.6%	122	+25.8%

Historical Days on Market Until Sale by Month

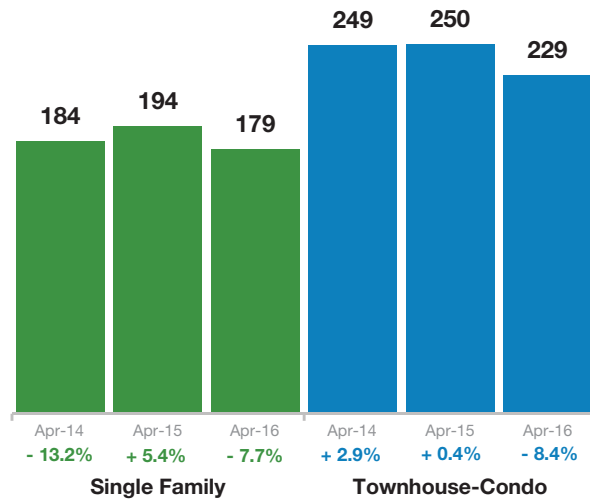


Housing Affordability Index

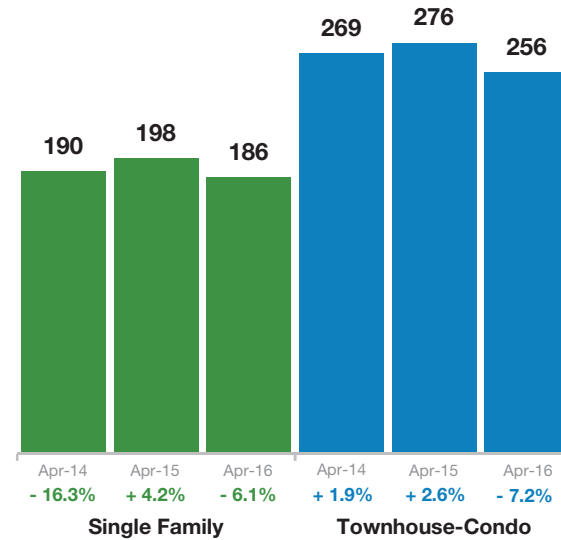
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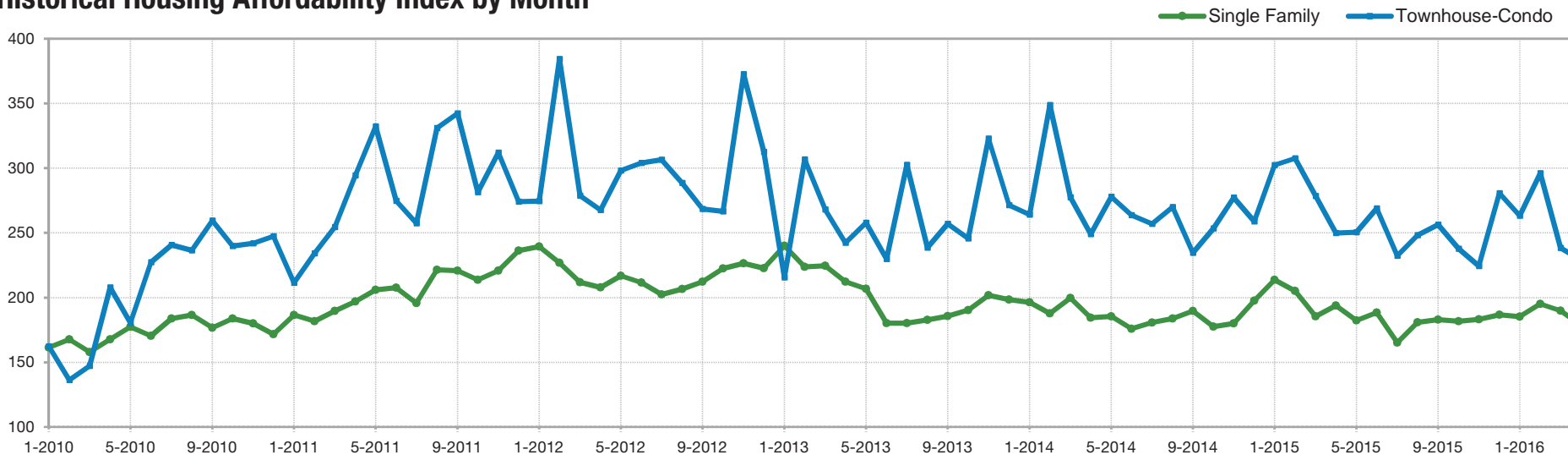


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	182	-1.6%	251	-9.7%
Jun-2015	188	+6.8%	269	+1.9%
Jul-2015	165	-8.8%	232	-9.7%
Aug-2015	181	-1.6%	248	-8.1%
Sep-2015	183	-3.7%	256	+8.9%
Oct-2015	182	+2.2%	238	-5.9%
Nov-2015	183	+1.7%	224	-19.1%
Dec-2015	187	-5.6%	281	+8.5%
Jan-2016	185	-13.6%	263	-12.9%
Feb-2016	195	-4.9%	296	-3.9%
Mar-2016	190	+2.2%	238	-14.4%
Apr-2016	179	-7.7%	229	-8.4%

Historical Housing Affordability Index by Month

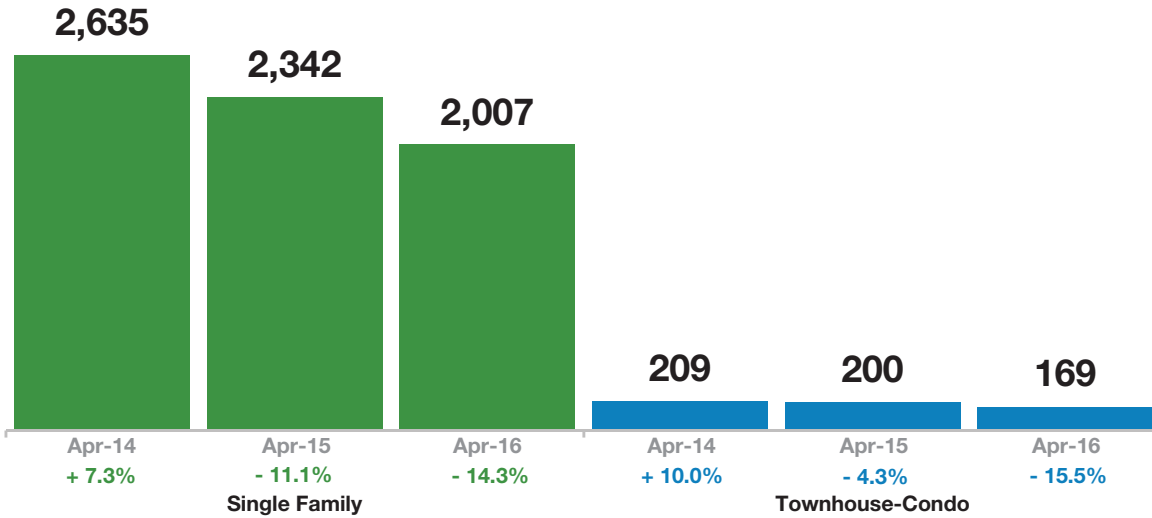


Inventory of Active Listings

April 2016
Northwest Region

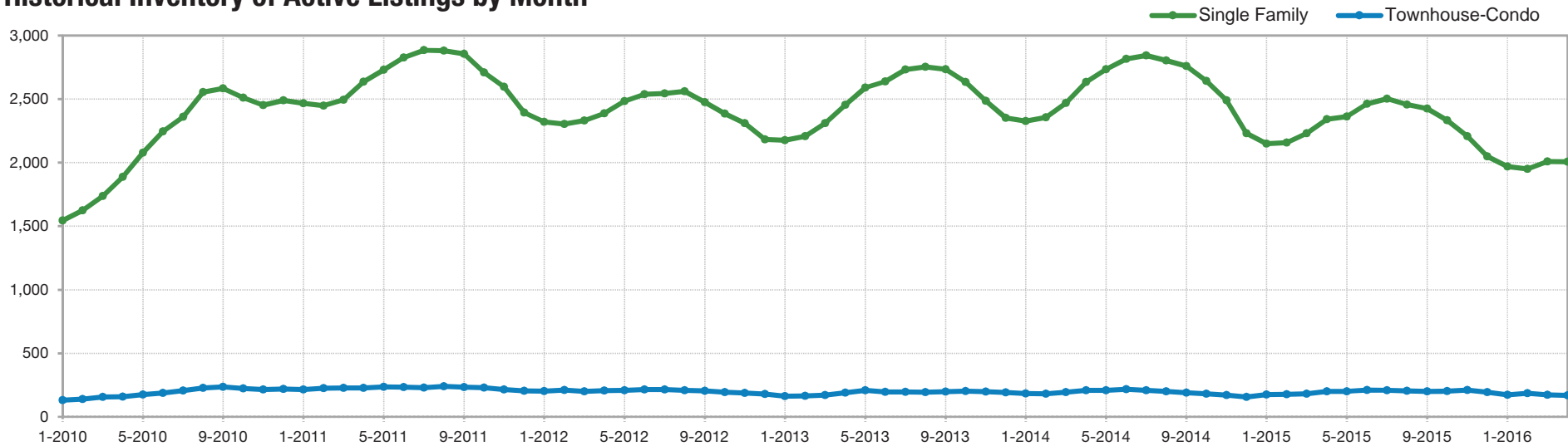


April



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	2,362	-13.6%	201	-3.8%
Jun-2015	2,462	-12.6%	210	-3.7%
Jul-2015	2,502	-12.0%	208	0.0%
Aug-2015	2,456	-12.4%	205	+2.5%
Sep-2015	2,425	-12.1%	201	+5.8%
Oct-2015	2,333	-11.7%	202	+11.0%
Nov-2015	2,208	-11.3%	211	+23.4%
Dec-2015	2,048	-8.2%	194	+23.6%
Jan-2016	1,970	-8.3%	174	-0.6%
Feb-2016	1,951	-9.6%	185	+4.5%
Mar-2016	2,008	-10.0%	174	-4.4%
Apr-2016	2,007	-14.3%	169	-15.5%

Historical Inventory of Active Listings by Month

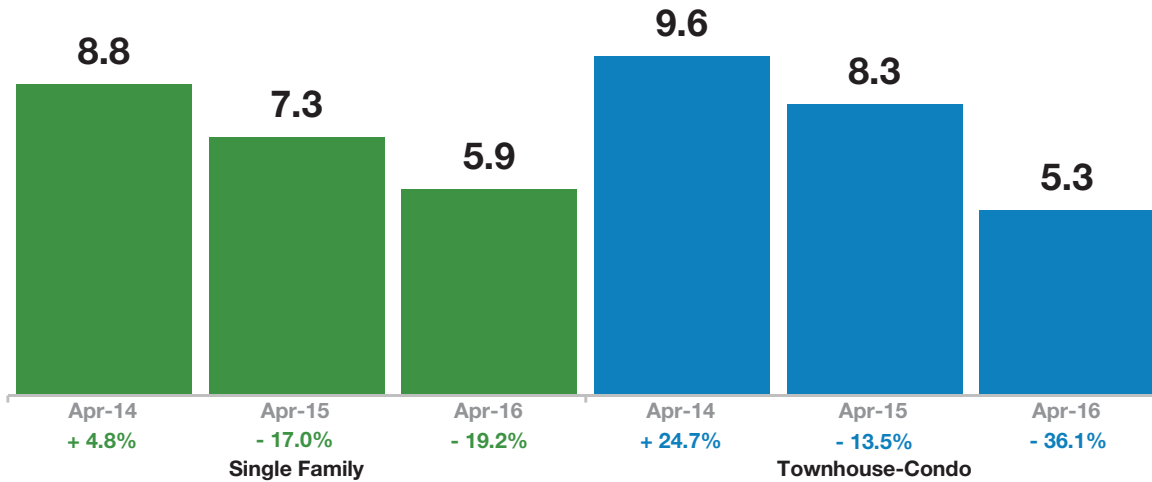


Months Supply of Inventory

April 2016
Northwest Region

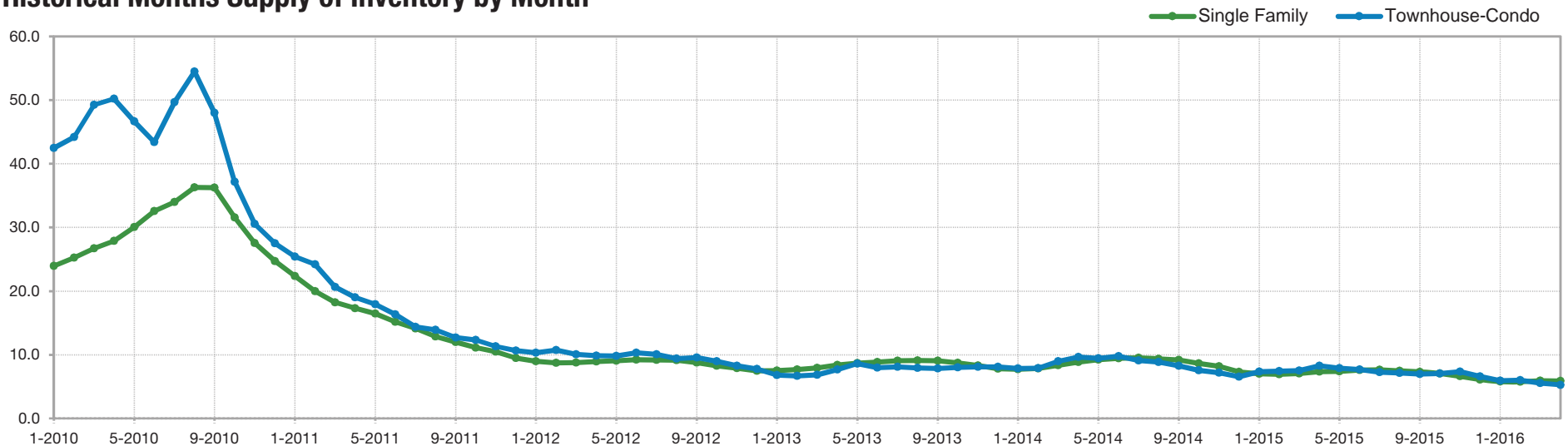


April



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	7.4	-19.6%	7.9	-16.0%
Jun-2015	7.6	-19.1%	7.7	-21.4%
Jul-2015	7.6	-20.0%	7.3	-19.8%
Aug-2015	7.5	-20.2%	7.1	-20.2%
Sep-2015	7.3	-20.7%	7.0	-15.7%
Oct-2015	7.1	-18.4%	7.1	-6.6%
Nov-2015	6.6	-19.5%	7.4	+2.8%
Dec-2015	6.1	-16.4%	6.6	0.0%
Jan-2016	5.8	-17.1%	5.9	-20.3%
Feb-2016	5.8	-17.1%	6.0	-18.9%
Mar-2016	5.9	-15.7%	5.6	-25.3%
Apr-2016	5.9	-19.2%	5.3	-36.1%

Historical Months Supply of Inventory by Month



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

April 2016
Northwest 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.

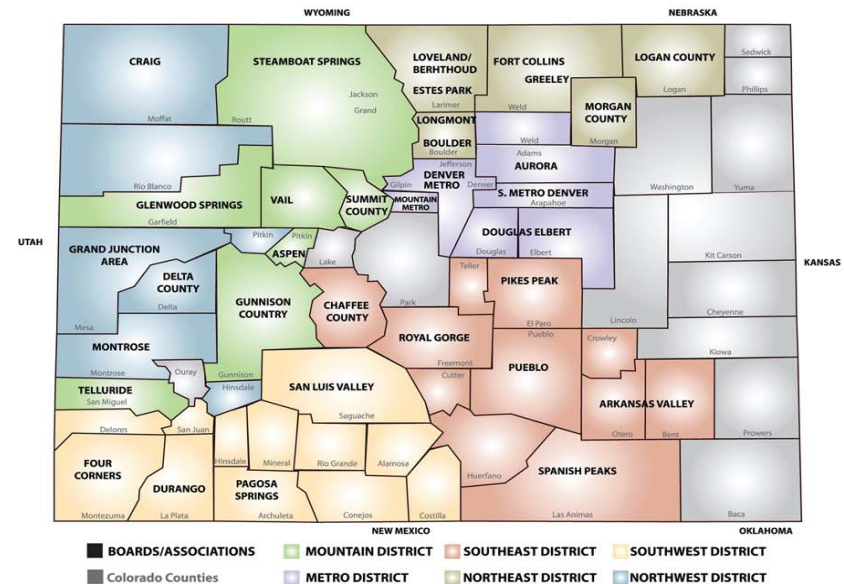
Active Listings

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.