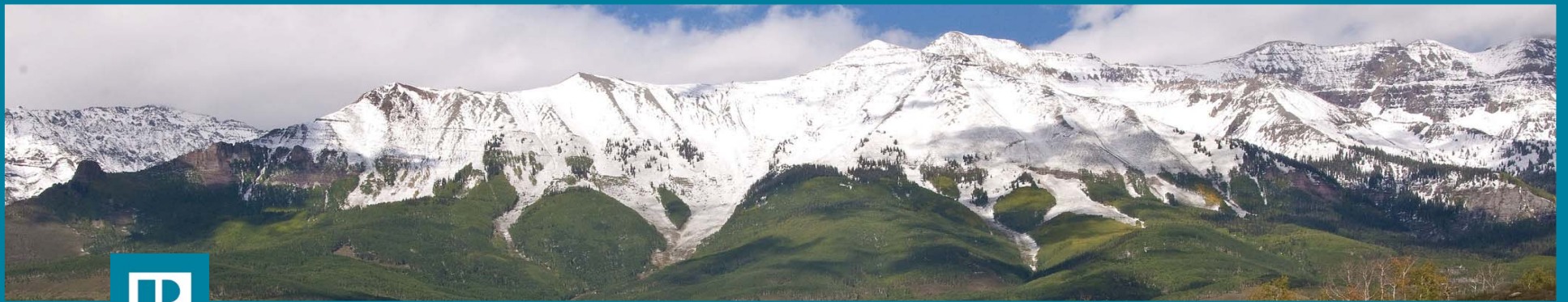




colorado association of REALTORS®
HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

Southwest 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
Southwest Region



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		388	391	+ 0.8%	1,113	1,190	+ 6.9%
Pending / Under Contract		178	208	+ 16.9%	594	645	+ 8.6%
Sold Listings		146	163	+ 11.6%	472	499	+ 5.7%
Median Sales Price		\$255,950	\$270,000	+ 5.5%	\$269,500	\$270,000	+ 0.2%
Average Sales Price		\$290,525	\$314,122	+ 8.1%	\$312,562	\$314,111	+ 0.5%
Pct. of List Price Received		96.7%	95.6%	- 1.1%	95.7%	95.9%	+ 0.2%
Days on Market		178	152	- 14.6%	182	151	- 17.0%
Affordability Index		144	136	- 5.6%	137	136	- 0.7%
Active Listings		1,504	1,572	+ 4.5%	--	--	--
Months Supply		9.8	9.7	- 1.0%	--	--	--

Single Family Market Overview

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

April 2016
Southwest Region



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		334	341	+ 2.1%	950	1,001	+ 5.4%
Pending / Under Contract		137	177	+ 29.2%	483	521	+ 7.9%
Sold Listings		116	132	+ 13.8%	377	393	+ 4.2%
Median Sales Price		\$280,000	\$272,700	- 2.6%	\$275,000	\$277,500	+ 0.9%
Average Sales Price		\$309,378	\$326,917	+ 5.7%	\$322,822	\$324,071	+ 0.4%
Pct. of List Price Received		97.1%	95.3%	- 1.9%	95.7%	95.7%	0.0%
Days on Market		177	155	- 12.4%	180	157	- 12.8%
Affordability Index		132	134	+ 1.5%	134	132	- 1.5%
Active Listings		1,260	1,359	+ 7.9%	--	--	--
Months Supply		10.2	10.6	+ 3.9%	--	--	--

Townhouse-Condo Market Overview

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

April 2016
Southwest Region



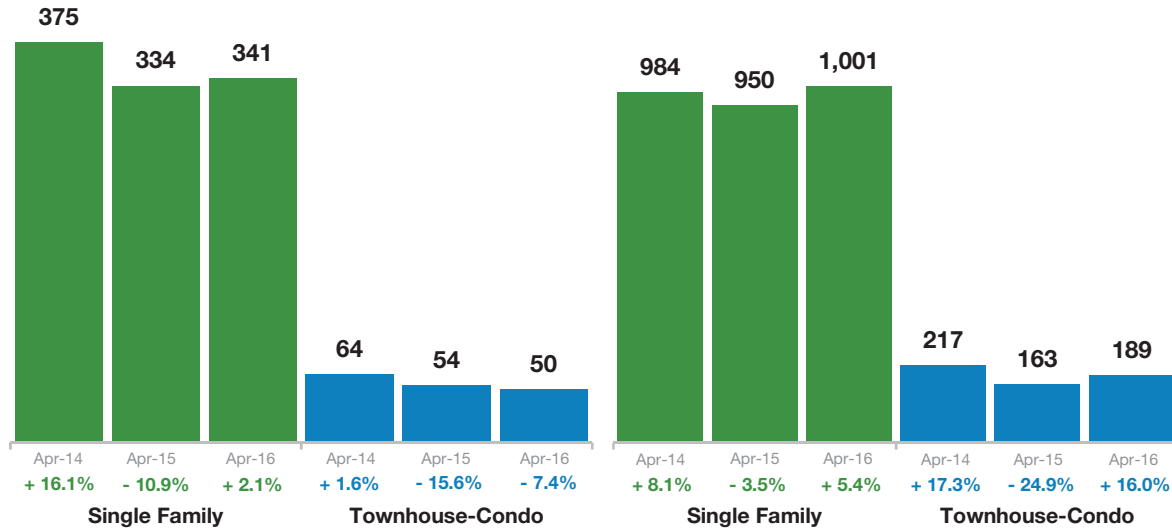
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD-2015	YTD-2016	Percent Change
New Listings		54	50	- 7.4%	163	189	+ 16.0%
Pending / Under Contract		41	31	- 24.4%	111	124	+ 11.7%
Sold Listings		30	31	+ 3.3%	95	106	+ 11.6%
Median Sales Price		\$175,750	\$205,000	+ 16.6%	\$198,000	\$229,100	+ 15.7%
Average Sales Price		\$217,627	\$259,643	+ 19.3%	\$271,848	\$277,182	+ 2.0%
Pct. of List Price Received		94.9%	96.6%	+ 1.8%	95.6%	96.7%	+ 1.2%
Days on Market		179	140	- 21.8%	188	127	- 32.4%
Affordability Index		210	179	- 14.8%	186	160	- 14.0%
Active Listings		244	213	- 12.7%	--	--	--
Months Supply		8.3	6.4	- 22.9%	--	--	--

New Listings

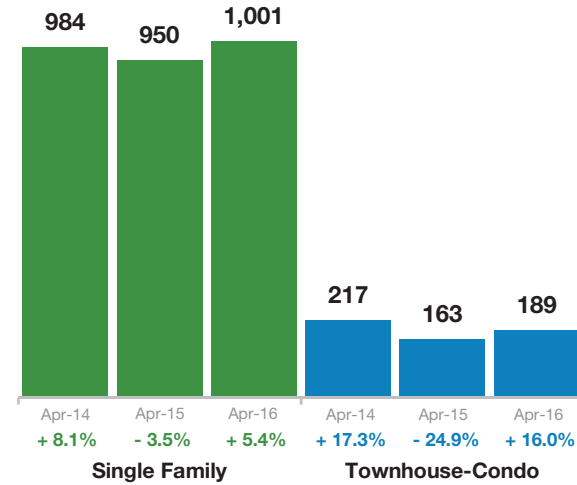
April 2016
Southwest Region



April

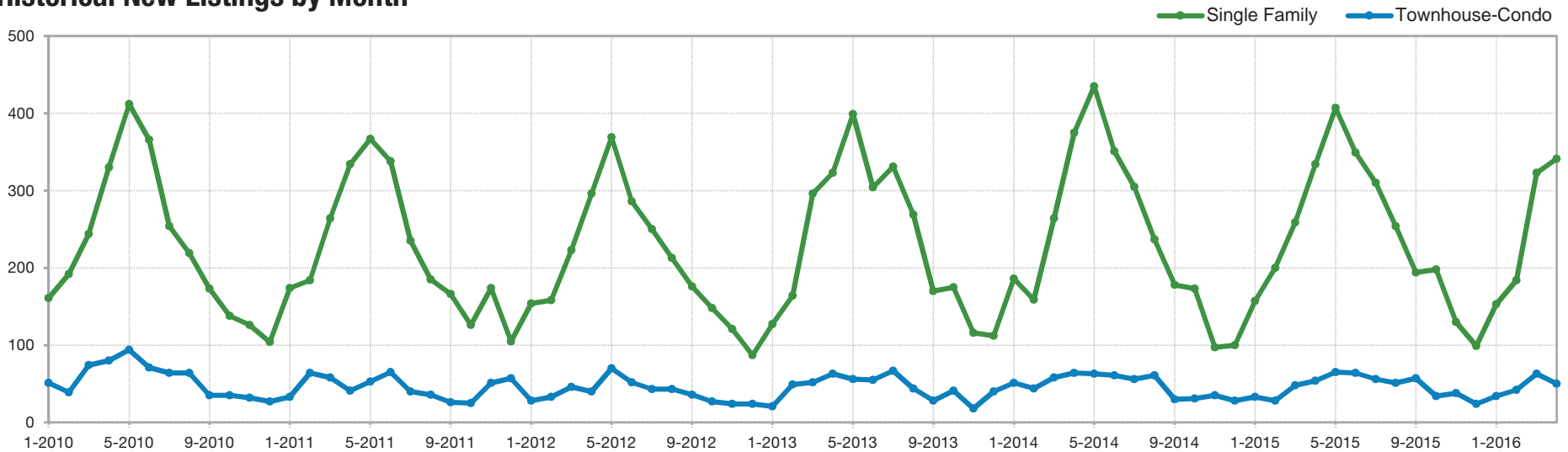


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	407	-6.4%	65	+3.2%
Jun-2015	349	-0.6%	64	+4.9%
Jul-2015	310	+1.6%	56	0.0%
Aug-2015	254	+7.2%	51	-16.4%
Sep-2015	194	+9.0%	57	+90.0%
Oct-2015	198	+14.5%	34	+9.7%
Nov-2015	130	+34.0%	38	+8.6%
Dec-2015	99	-1.0%	24	-14.3%
Jan-2016	153	-2.5%	34	+3.0%
Feb-2016	184	-8.0%	42	+50.0%
Mar-2016	323	+24.7%	63	+31.3%
Apr-2016	341	+2.1%	50	-7.4%

Historical New Listings by Month

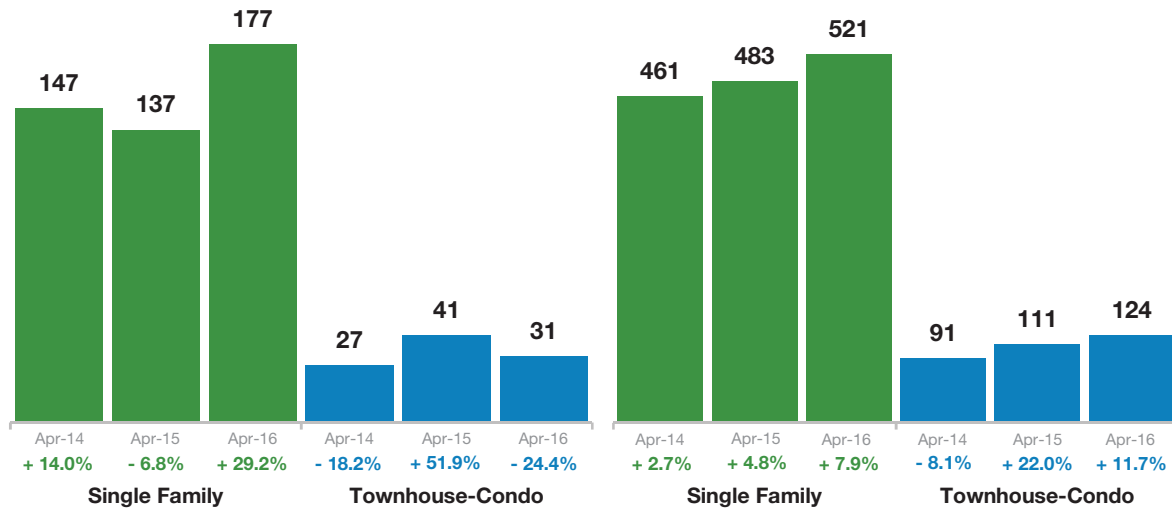


Pending / Under Contract

April 2016
Southwest Region

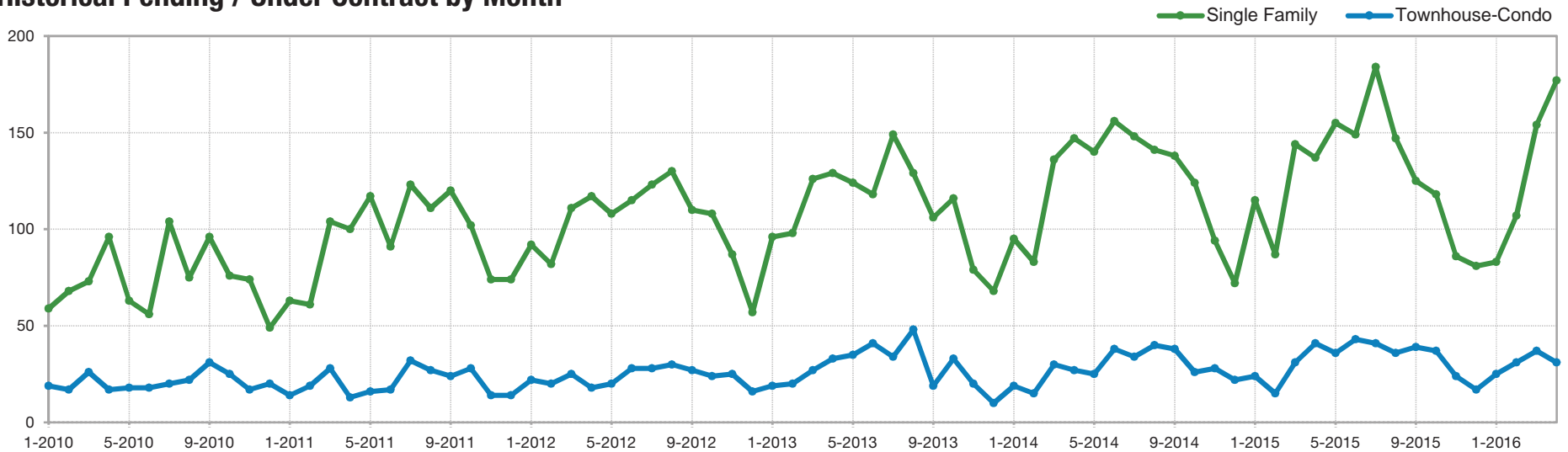


April



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	155	+10.7%	36	+44.0%
Jun-2015	149	-4.5%	43	+13.2%
Jul-2015	184	+24.3%	41	+20.6%
Aug-2015	147	+4.3%	36	-10.0%
Sep-2015	125	-9.4%	39	+2.6%
Oct-2015	118	-4.8%	37	+42.3%
Nov-2015	86	-8.5%	24	-14.3%
Dec-2015	81	+12.5%	17	-22.7%
Jan-2016	83	-27.8%	25	+4.2%
Feb-2016	107	+23.0%	31	+106.7%
Mar-2016	154	+6.9%	37	+19.4%
Apr-2016	177	+29.2%	31	-24.4%

Historical Pending / Under Contract by Month

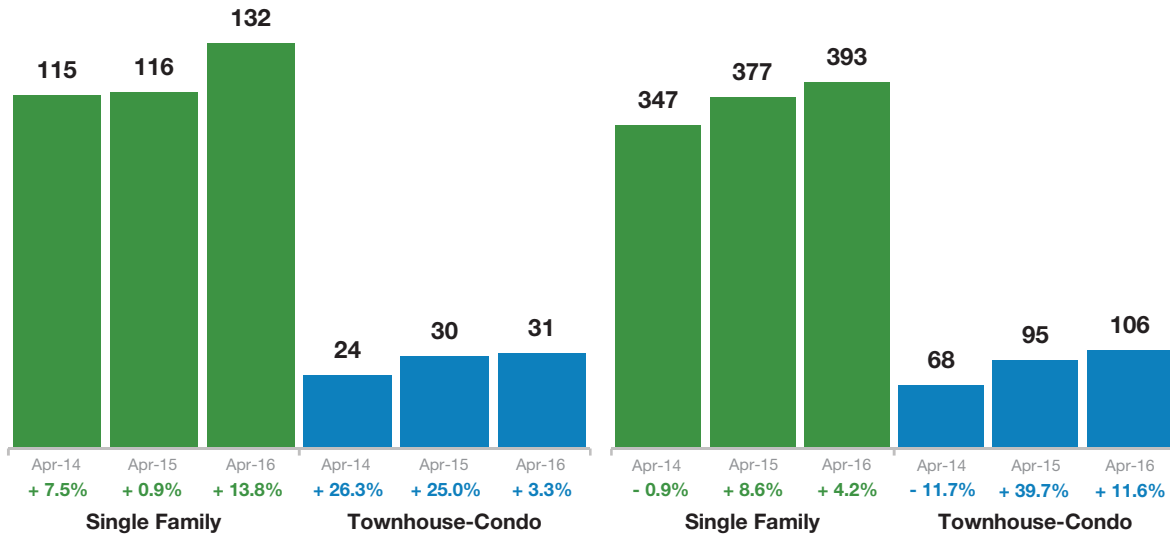


Sold Listings

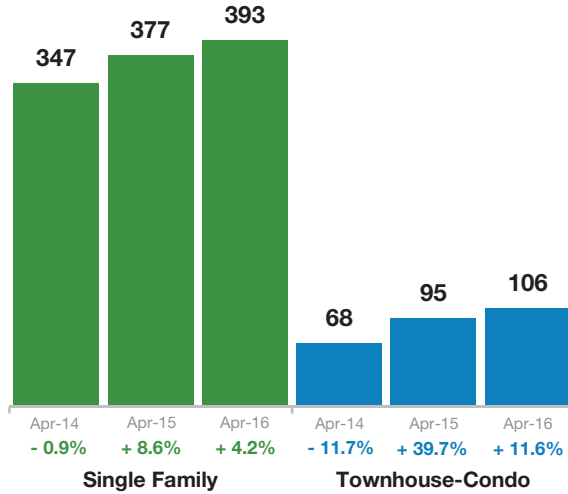
April 2016
Southwest Region



April

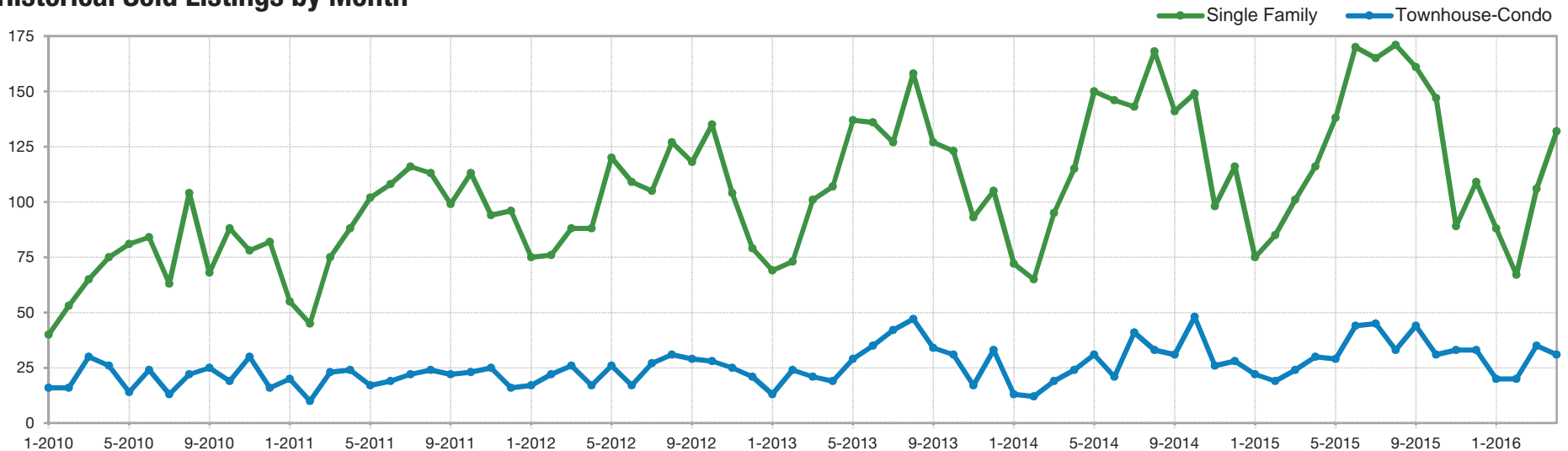


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	138	-8.0%	29	-6.5%
Jun-2015	170	+16.4%	44	+109.5%
Jul-2015	165	+15.4%	45	+9.8%
Aug-2015	171	+1.8%	33	0.0%
Sep-2015	161	+14.2%	44	+41.9%
Oct-2015	147	-1.3%	31	-35.4%
Nov-2015	89	-9.2%	33	+26.9%
Dec-2015	109	-6.0%	33	+17.9%
Jan-2016	88	+17.3%	20	-9.1%
Feb-2016	67	-21.2%	20	+5.3%
Mar-2016	106	+5.0%	35	+45.8%
Apr-2016	132	+13.8%	31	+3.3%

Historical Sold Listings by Month

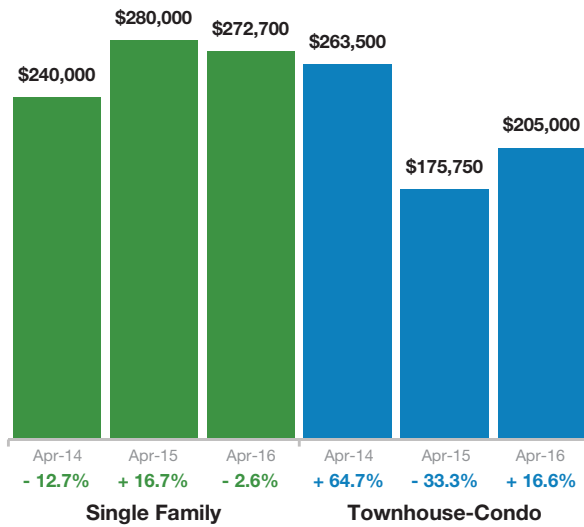


Median Sales Price

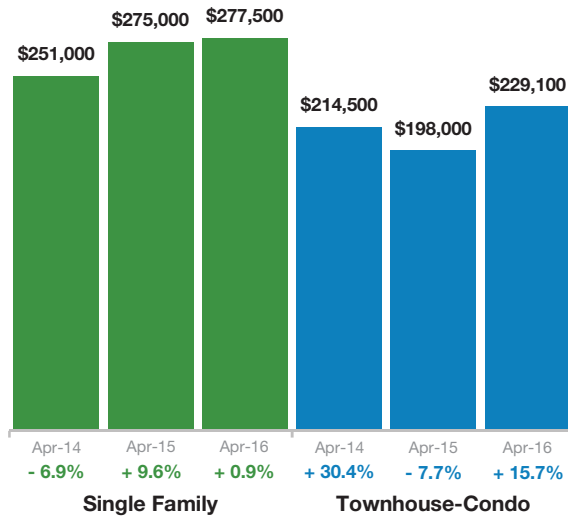
April 2016
Southwest Region



April

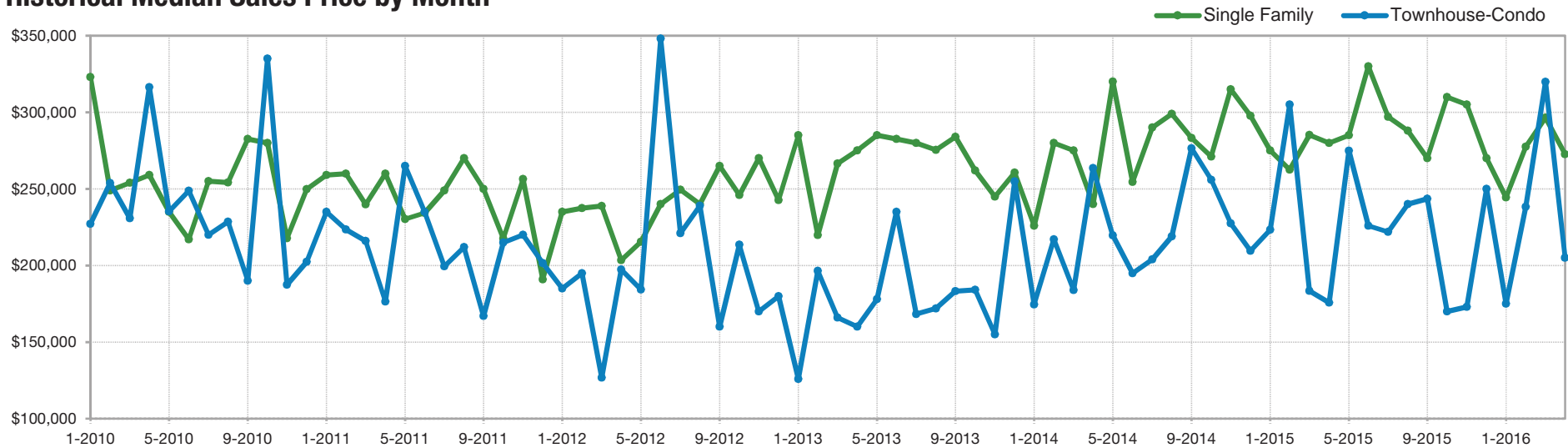


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$285,000	-10.9%	\$274,900	+25.1%
Jun-2015	\$330,000	+29.7%	\$226,000	+15.9%
Jul-2015	\$297,000	+2.4%	\$222,000	+8.8%
Aug-2015	\$288,000	-3.7%	\$240,000	+9.6%
Sep-2015	\$270,000	-4.7%	\$243,500	-11.9%
Oct-2015	\$310,000	+14.4%	\$170,000	-33.6%
Nov-2015	\$305,000	-3.2%	\$172,900	-24.0%
Dec-2015	\$270,000	-9.3%	\$250,000	+19.3%
Jan-2016	\$244,500	-11.1%	\$175,000	-21.7%
Feb-2016	\$277,500	+5.7%	\$238,250	-21.9%
Mar-2016	\$296,500	+3.9%	\$319,900	+74.3%
Apr-2016	\$272,700	-2.6%	\$205,000	+16.6%

Historical Median Sales Price by Month

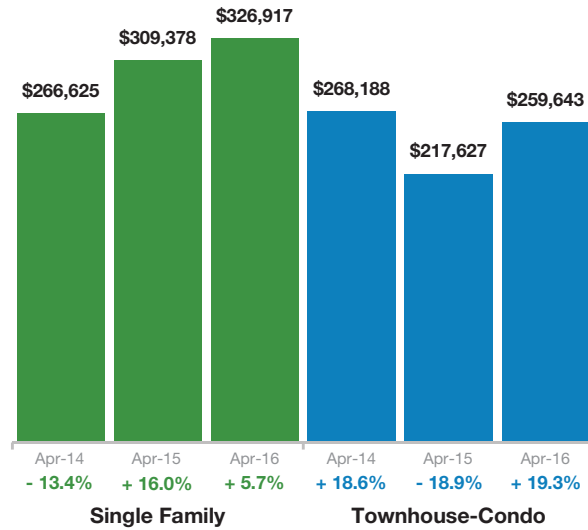


Average Sales Price

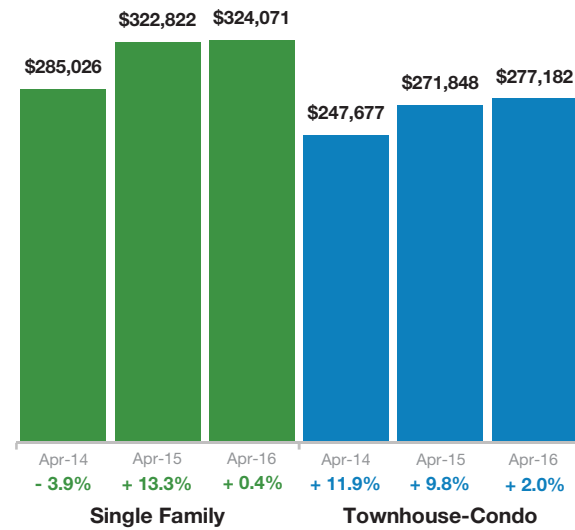
April 2016
Southwest Region



April

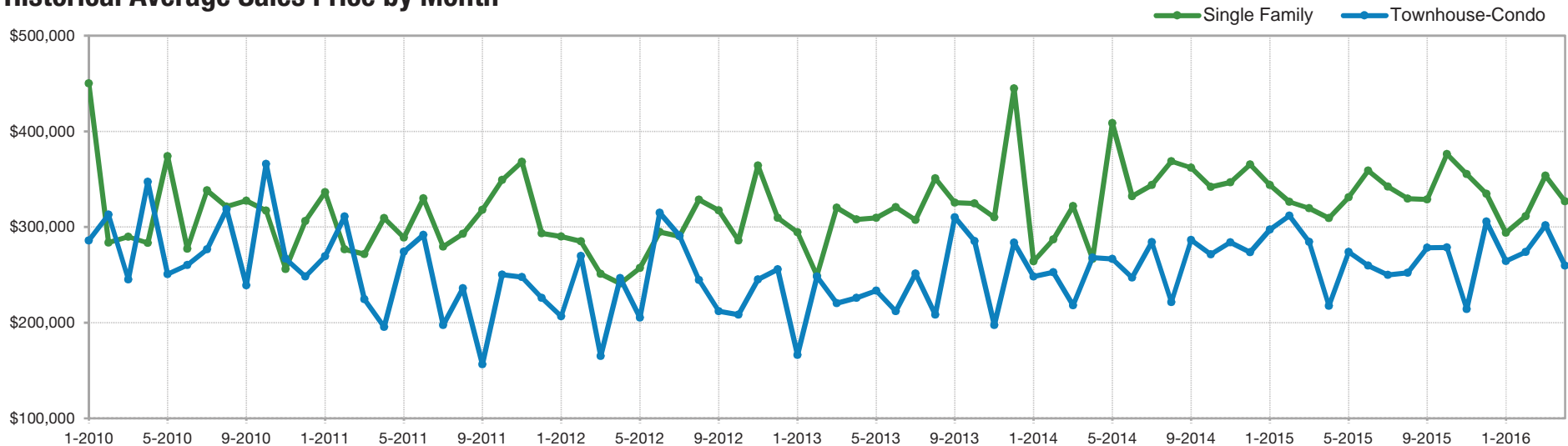


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	\$330,932	-19.0%	\$274,004	+2.7%
Jun-2015	\$358,950	+8.1%	\$259,777	+5.1%
Jul-2015	\$342,129	-0.5%	\$250,046	-12.1%
Aug-2015	\$329,759	-10.6%	\$252,176	+13.8%
Sep-2015	\$328,959	-9.1%	\$278,500	-2.8%
Oct-2015	\$376,160	+10.0%	\$278,619	+2.7%
Nov-2015	\$355,398	+2.5%	\$214,203	-24.6%
Dec-2015	\$334,597	-8.4%	\$305,748	+11.7%
Jan-2016	\$293,866	-14.5%	\$264,530	-11.1%
Feb-2016	\$311,270	-4.6%	\$273,978	-12.1%
Mar-2016	\$353,695	+10.6%	\$301,777	+6.1%
Apr-2016	\$326,917	+5.7%	\$259,643	+19.3%

Historical Average Sales Price by Month

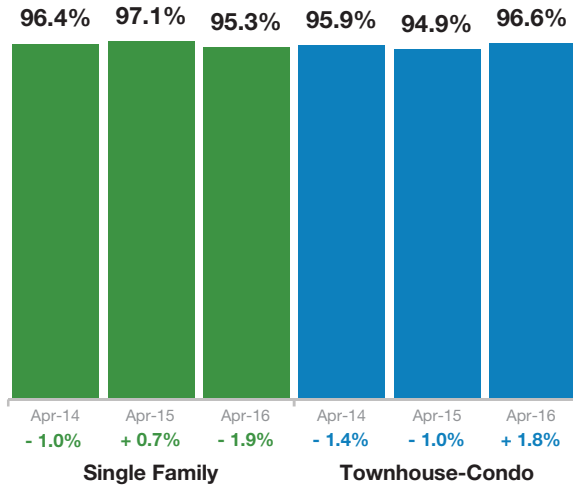


Percent of List Price Received

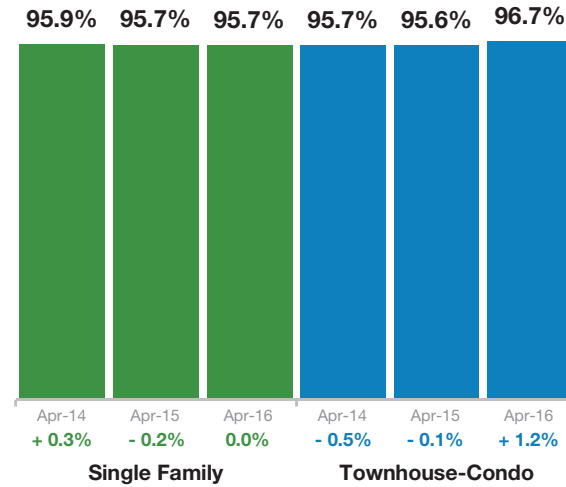
April 2016
Southwest Region



April

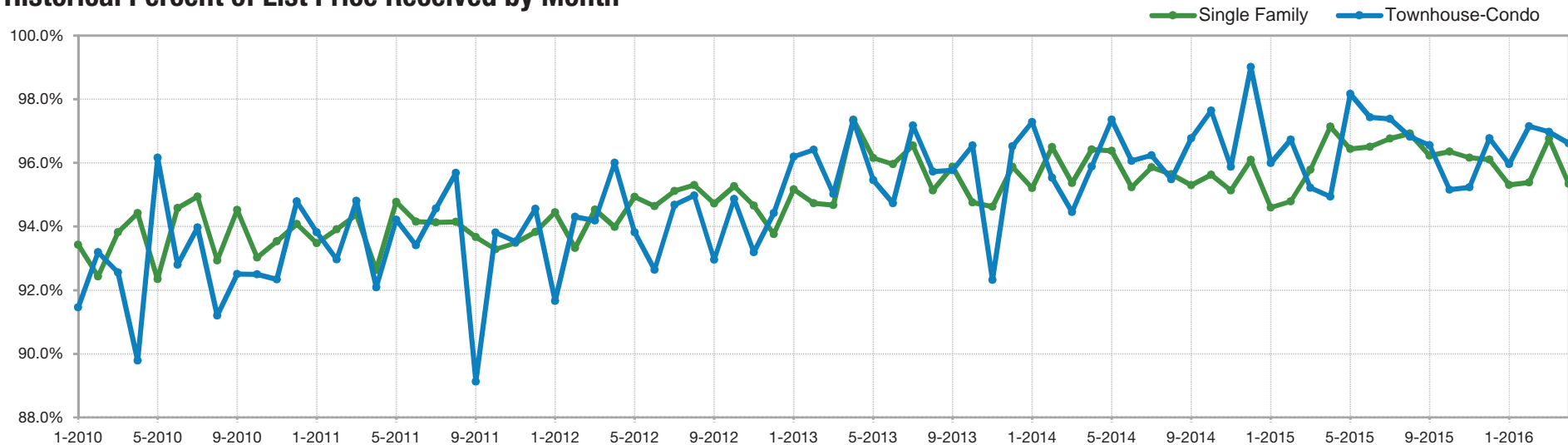


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	96.4%	0.0%	98.2%	+0.8%
Jun-2015	96.5%	+1.4%	97.4%	+1.4%
Jul-2015	96.8%	+0.9%	97.4%	+1.2%
Aug-2015	96.9%	+1.4%	96.8%	+1.4%
Sep-2015	96.2%	+0.9%	96.6%	-0.2%
Oct-2015	96.4%	+0.8%	95.2%	-2.5%
Nov-2015	96.2%	+1.2%	95.2%	-0.7%
Dec-2015	96.1%	0.0%	96.8%	-2.2%
Jan-2016	95.3%	+0.7%	96.0%	0.0%
Feb-2016	95.4%	+0.6%	97.2%	+0.5%
Mar-2016	96.8%	+1.0%	97.0%	+1.9%
Apr-2016	95.3%	-1.9%	96.6%	+1.8%

Historical Percent of List Price Received by Month

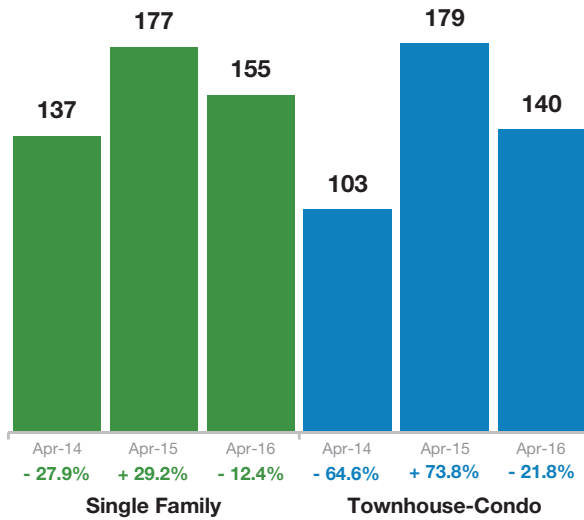


Days on Market Until Sale

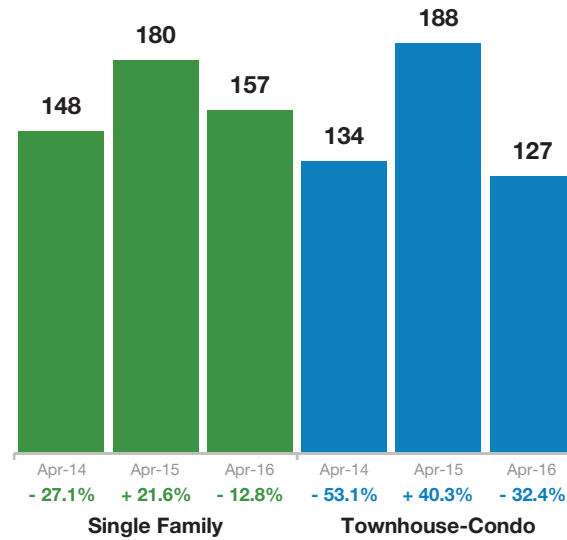
April 2016
Southwest Region



April

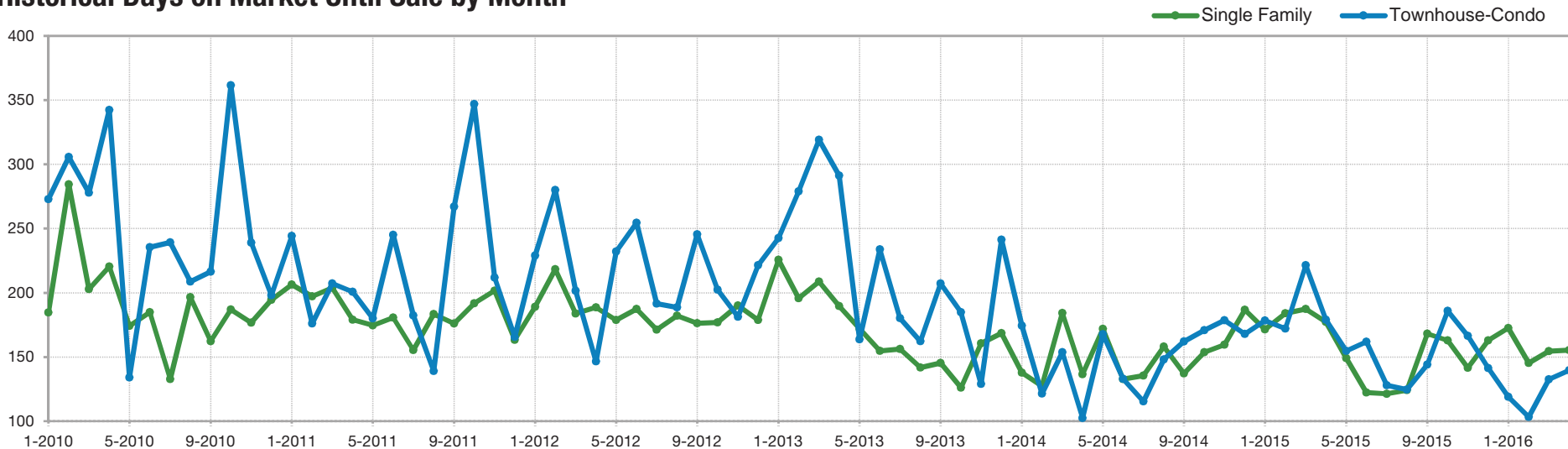


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	149	-13.4%	155	-7.7%
Jun-2015	122	-8.3%	162	+21.8%
Jul-2015	121	-10.4%	128	+10.3%
Aug-2015	124	-21.5%	125	-15.5%
Sep-2015	168	+22.6%	144	-11.1%
Oct-2015	163	+5.8%	186	+8.8%
Nov-2015	142	-11.3%	166	-7.3%
Dec-2015	163	-12.8%	141	-16.1%
Jan-2016	172	+0.6%	119	-33.1%
Feb-2016	145	-21.2%	103	-40.1%
Mar-2016	154	-17.6%	132	-40.3%
Apr-2016	155	-12.4%	140	-21.8%

Historical Days on Market Until Sale by Month

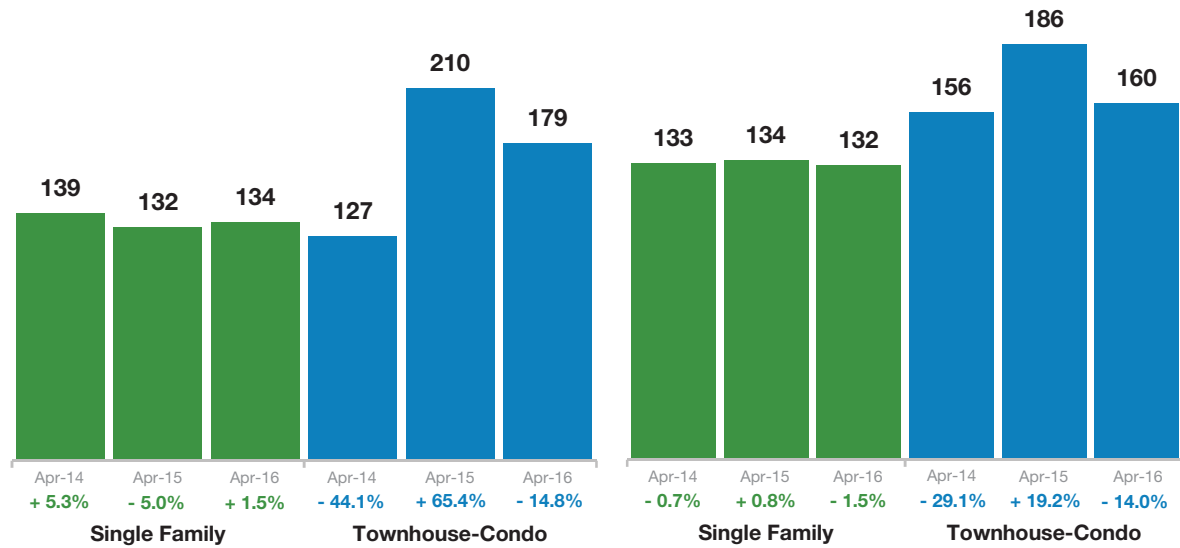


Housing Affordability Index

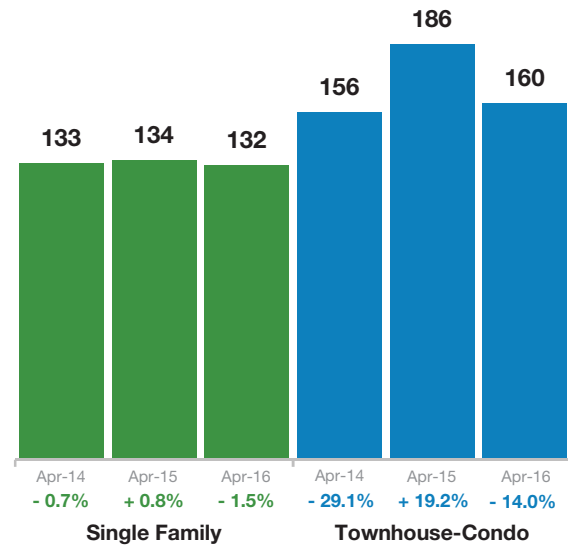
April 2016
Southwest Region



April

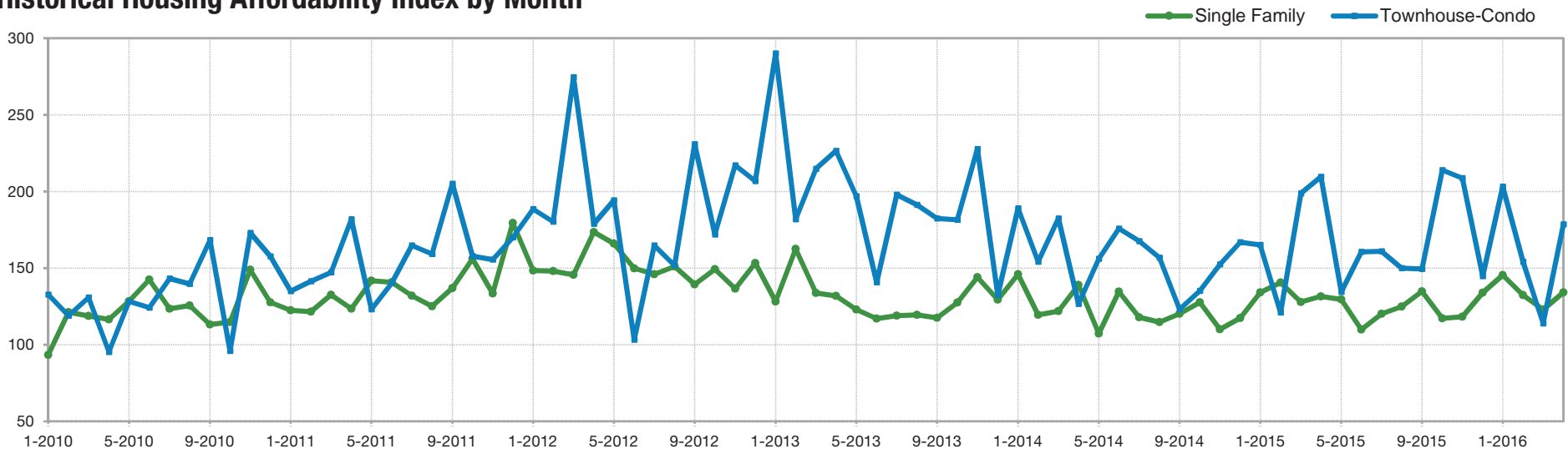


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	130	+21.5%	134	-14.1%
Jun-2015	110	-18.5%	161	-8.5%
Jul-2015	120	+1.7%	161	-4.2%
Aug-2015	125	+8.7%	150	-4.5%
Sep-2015	135	+12.5%	149	+21.1%
Oct-2015	117	-8.6%	214	+58.5%
Nov-2015	118	+7.3%	209	+37.5%
Dec-2015	134	+14.5%	145	-13.2%
Jan-2016	145	+8.2%	203	+23.0%
Feb-2016	132	-6.4%	154	+27.3%
Mar-2016	123	-3.9%	114	-42.7%
Apr-2016	134	+1.5%	179	-14.8%

Historical Housing Affordability Index by Month

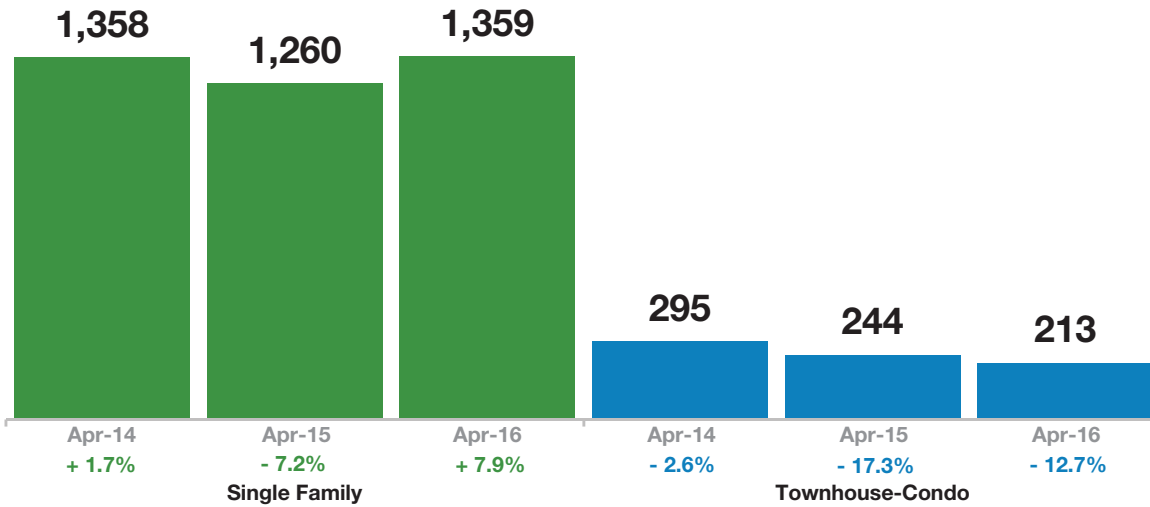


Inventory of Active Listings

April 2016
Southwest Region

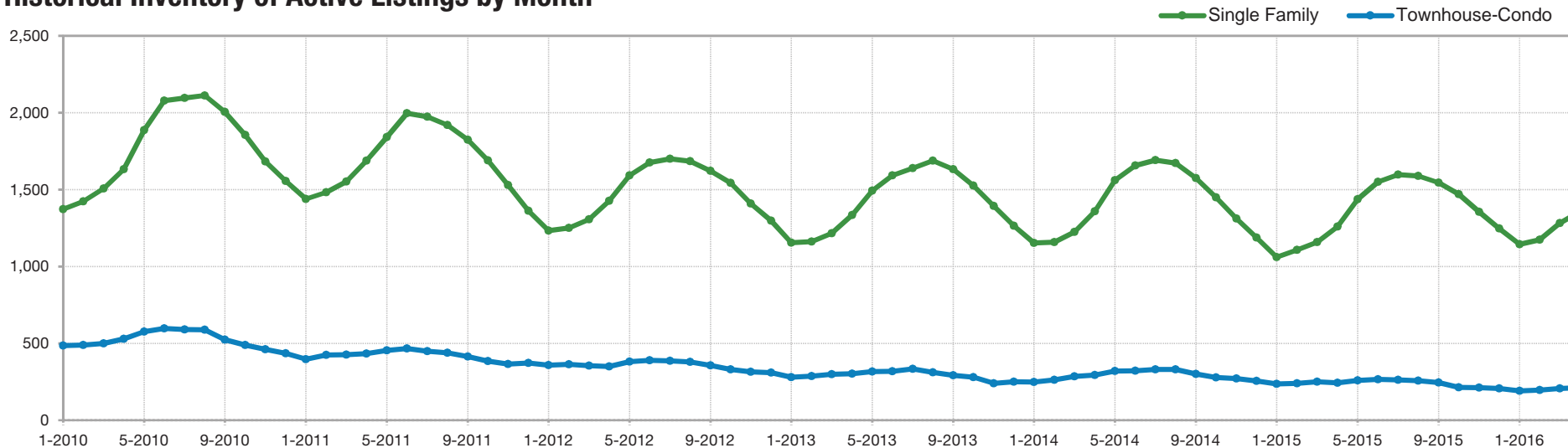


April



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	1,437	-7.9%	259	-19.3%
Jun-2015	1,551	-6.3%	267	-17.1%
Jul-2015	1,597	-5.6%	263	-20.3%
Aug-2015	1,589	-5.0%	257	-22.1%
Sep-2015	1,546	-1.8%	245	-18.6%
Oct-2015	1,470	+1.4%	214	-23.0%
Nov-2015	1,356	+3.4%	212	-22.1%
Dec-2015	1,247	+5.0%	207	-19.1%
Jan-2016	1,144	+7.8%	191	-19.4%
Feb-2016	1,174	+6.1%	197	-17.9%
Mar-2016	1,282	+10.7%	207	-17.2%
Apr-2016	1,359	+7.9%	213	-12.7%

Historical Inventory of Active Listings by Month

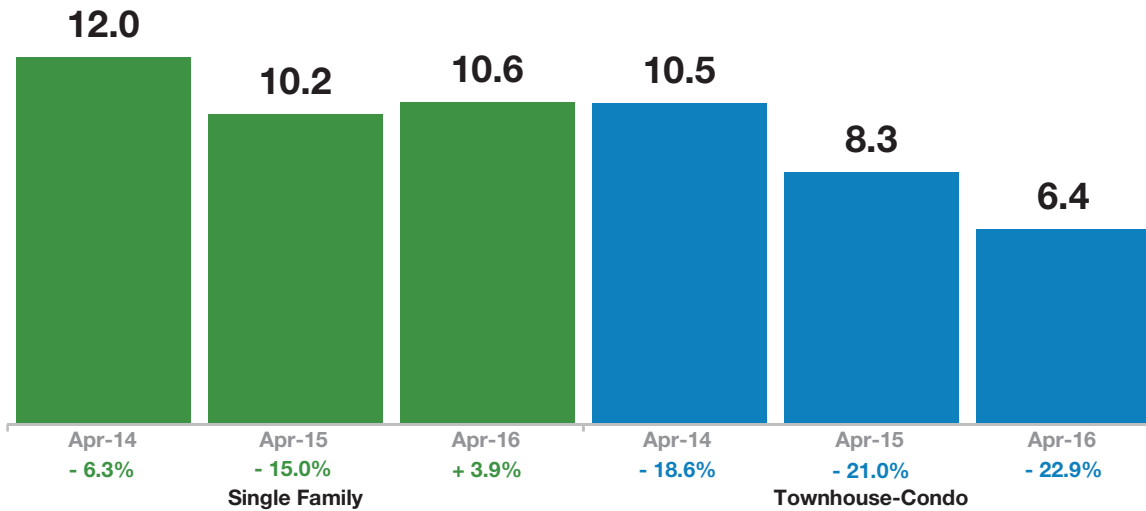


Months Supply of Inventory

April 2016
Southwest Region

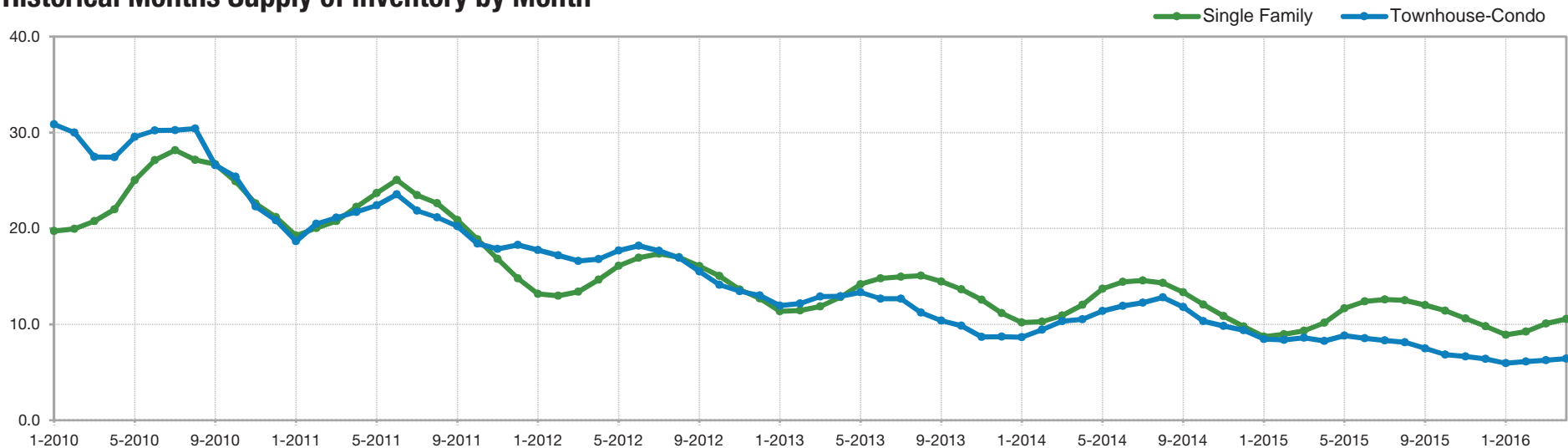


April



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2015	11.7	-14.6%	8.8	-22.8%
Jun-2015	12.4	-13.9%	8.5	-28.6%
Jul-2015	12.6	-13.7%	8.3	-32.5%
Aug-2015	12.5	-12.6%	8.1	-36.7%
Sep-2015	12.0	-9.8%	7.5	-36.4%
Oct-2015	11.4	-5.8%	6.8	-34.0%
Nov-2015	10.6	-2.8%	6.7	-31.6%
Dec-2015	9.8	0.0%	6.4	-31.9%
Jan-2016	8.9	+2.3%	6.0	-29.4%
Feb-2016	9.3	+3.3%	6.1	-27.4%
Mar-2016	10.1	+8.6%	6.3	-26.7%
Apr-2016	10.6	+3.9%	6.4	-22.9%

Historical Months Supply of Inventory by Month



Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

April 2016
Southwest 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.

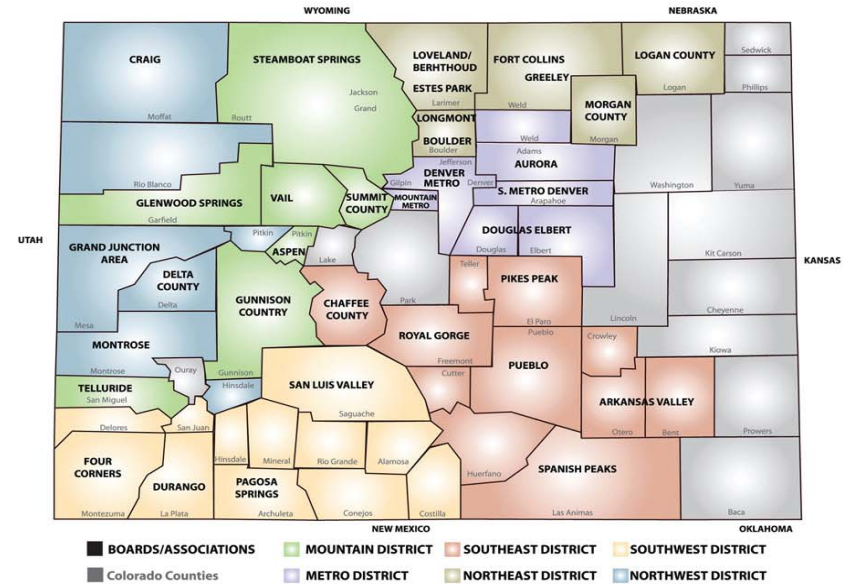
Active Listings

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.