

Monthly Indicators



November 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 22.9 percent for single family homes and 11.8 percent for townhouse-condo properties. Pending Sales increased 100.0 percent for single family homes but decreased 16.7 percent for townhouse-condo properties.

The Median Sales Price was down 8.7 percent to \$399,000 for single family homes and 0.7 percent to \$269,000 for townhouse-condo properties. Days on Market increased 7.5 percent for single family homes but decreased 1.4 percent for condo properties.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Activity Snapshot

- 16.0%	+ 1.9%	+ 1.5%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in La Plata and San Juan Counties, 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 month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		70	54	- 22.9%	1,314	1,305	- 0.7%
Pending Sales		34	68	+ 100.0%	812	795	- 2.1%
Sold Listings		70	61	- 12.9%	790	771	- 2.4%
Median Sales Price		\$437,000	\$399,000	- 8.7%	\$387,250	\$395,000	+ 2.0%
Avg. Sales Price		\$478,176	\$454,095	- 5.0%	\$454,180	\$448,125	- 1.3%
Pct. of List Price Received		96.8%	94.1%	- 2.8%	96.8%	97.2%	+ 0.4%
Days on Market		134	144	+ 7.5%	133	127	- 4.5%
Cumulative Days on Market		150	145	- 3.3%	155	142	- 8.4%
Affordability Index		75	80	+ 6.7%	79	81	+ 2.5%
Active Listings		458	462	+ 0.9%	--	--	--
Months Supply		6.5	6.7	+ 3.1%	--	--	--

Townhouse/Condo Market Overview

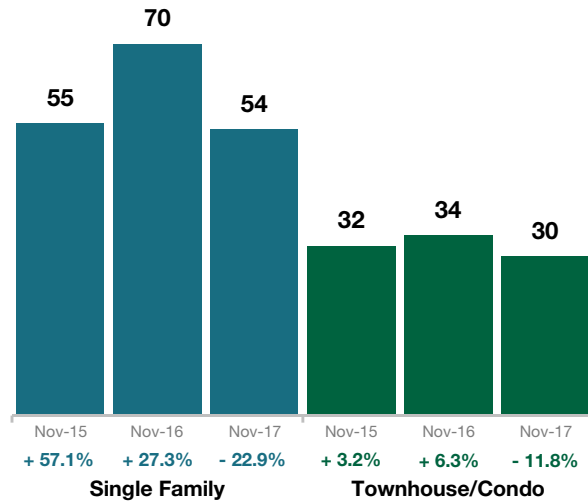
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



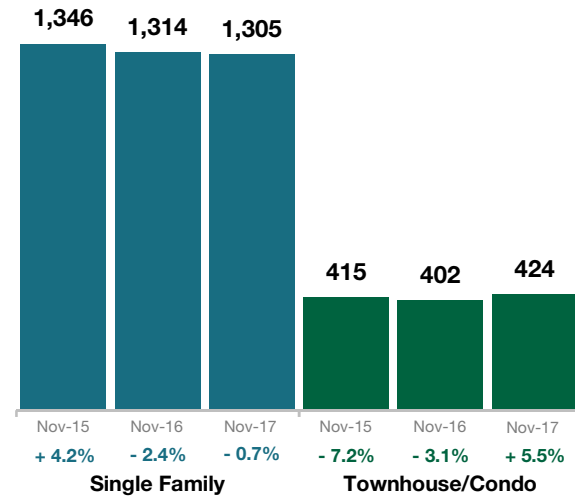
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		34	30	- 11.8%	402	424	+ 5.5%
Pending Sales		24	20	- 16.7%	317	312	- 1.6%
Sold Listings		30	23	- 23.3%	305	322	+ 5.6%
Median Sales Price		\$271,000	\$269,000	- 0.7%	\$265,000	\$285,000	+ 7.5%
Avg. Sales Price		\$313,033	\$277,248	- 11.4%	\$304,400	\$316,909	+ 4.1%
Pct. of List Price Received		97.3%	96.3%	- 1.0%	97.4%	97.7%	+ 0.3%
Days on Market		146	144	- 1.4%	134	132	- 1.5%
Cumulative Days on Market		146	180	+ 23.3%	148	143	- 3.4%
Affordability Index		114	130	+ 14.0%	117	114	- 2.6%
Active Listings		127	132	+ 3.9%	--	--	--
Months Supply		4.6	4.6	0.0%	--	--	--

New Listings

November

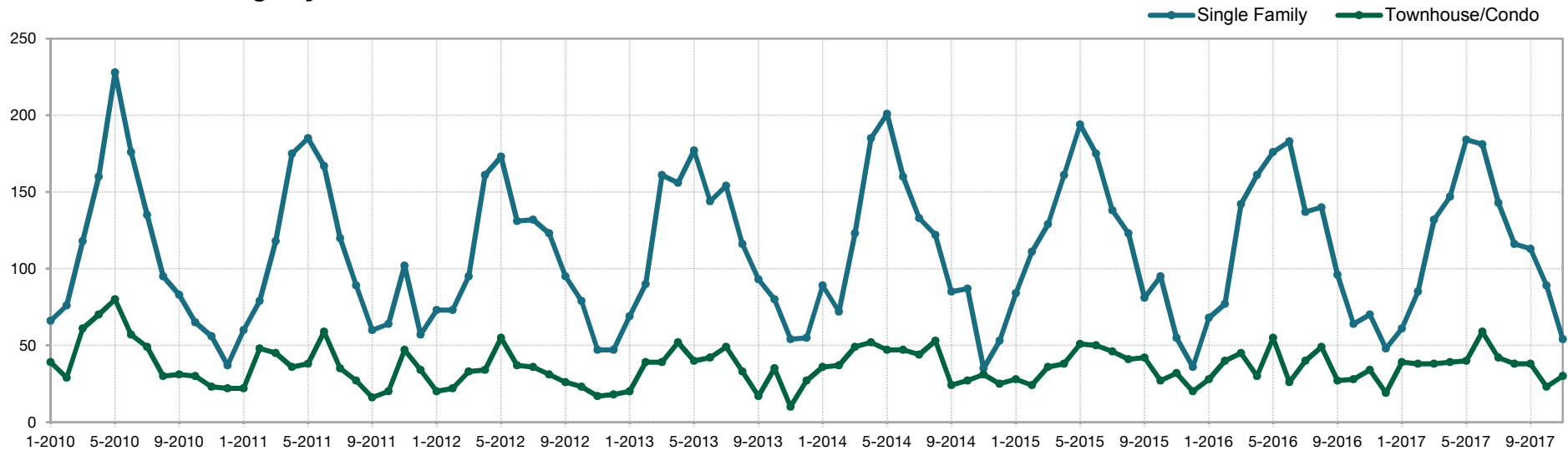


Year to Date



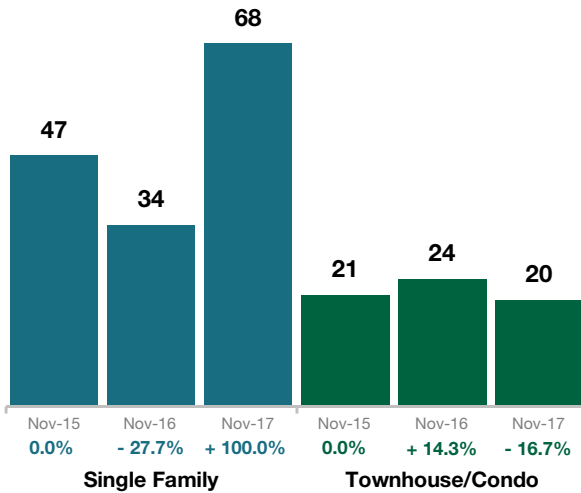
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	48	+33.3%	19	-5.0%
Jan-2017	61	-10.3%	39	+39.3%
Feb-2017	85	+10.4%	38	-5.0%
Mar-2017	132	-7.0%	38	-15.6%
Apr-2017	147	-8.7%	39	+30.0%
May-2017	184	+4.5%	40	-27.3%
Jun-2017	181	-1.1%	59	+126.9%
Jul-2017	143	+4.4%	42	+5.0%
Aug-2017	116	-17.1%	38	-22.4%
Sep-2017	113	+17.7%	38	+40.7%
Oct-2017	89	+39.1%	23	-17.9%
Nov-2017	54	-22.9%	30	-11.8%

Historical New Listings by Month

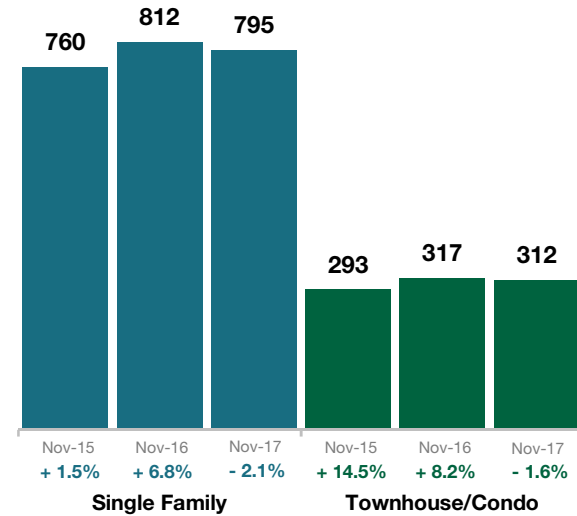


Pending Sales

November

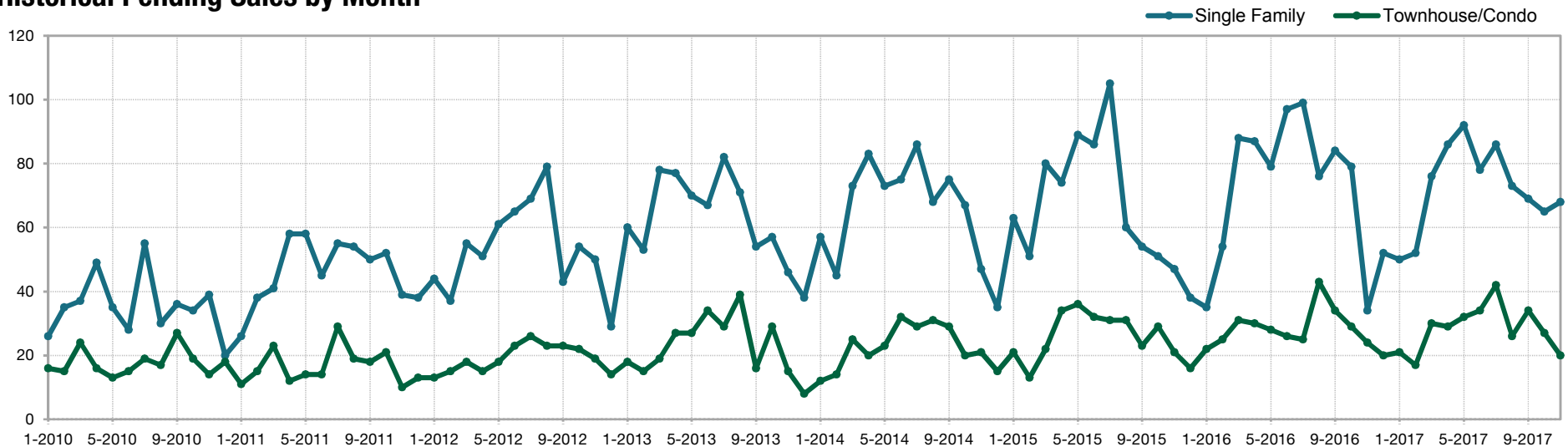


Year to Date



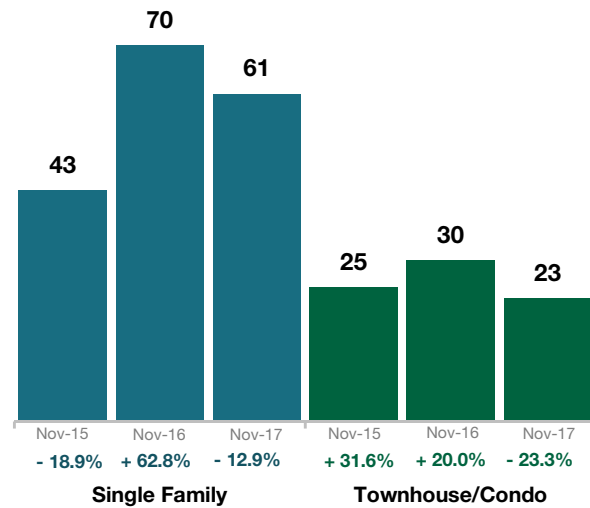
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	52	+36.8%	20	+25.0%
Jan-2017	50	+42.9%	21	-4.5%
Feb-2017	52	-3.7%	17	-32.0%
Mar-2017	76	-13.6%	30	-3.2%
Apr-2017	86	-1.1%	29	-3.3%
May-2017	92	+16.5%	32	+14.3%
Jun-2017	78	-19.6%	34	+30.8%
Jul-2017	86	-13.1%	42	+68.0%
Aug-2017	73	-3.9%	26	-39.5%
Sep-2017	69	-17.9%	34	0.0%
Oct-2017	65	-17.7%	27	-6.9%
Nov-2017	68	+100.0%	20	-16.7%

Historical Pending Sales by Month

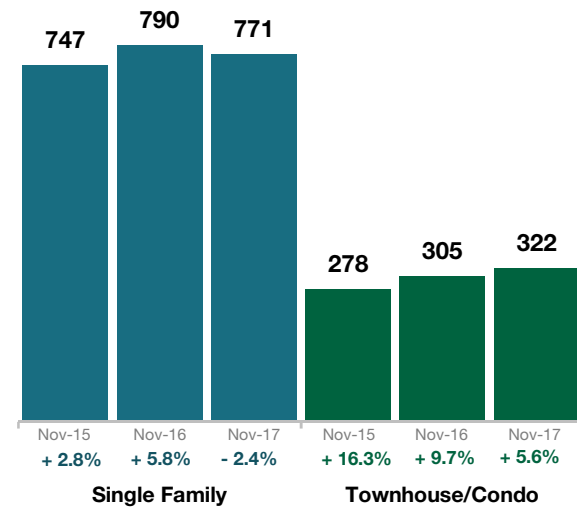


Sold Listings

November

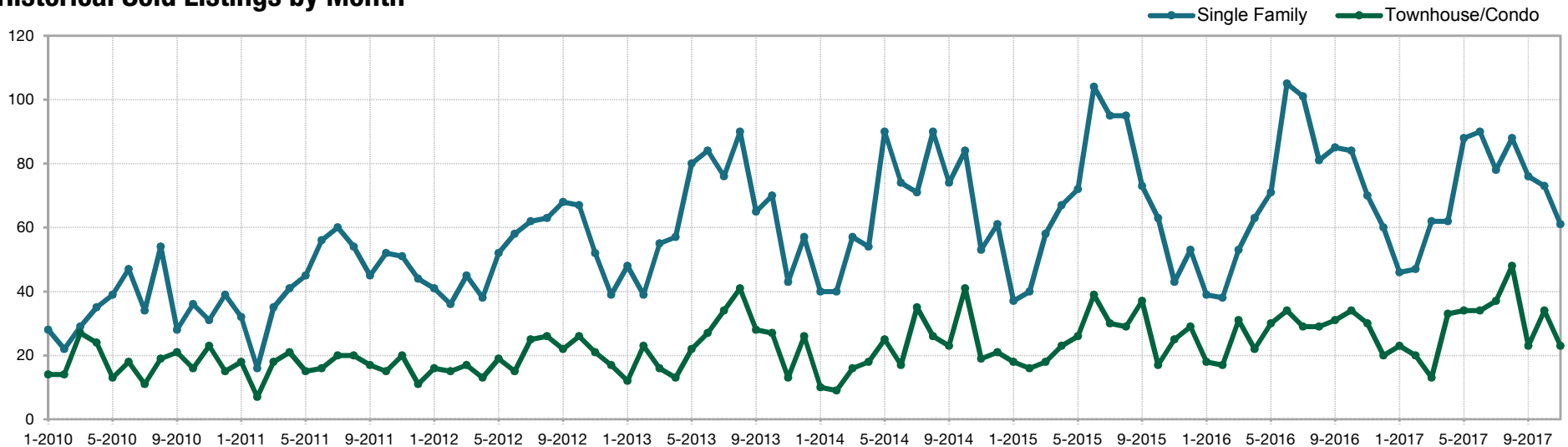


Year to Date



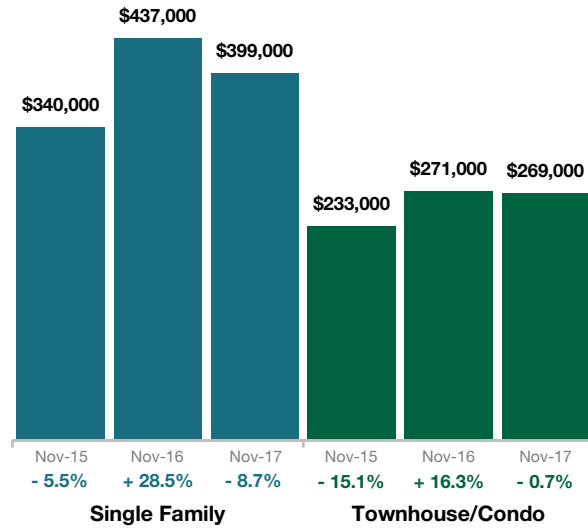
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	60	+13.2%	20	-31.0%
Jan-2017	46	+17.9%	23	+27.8%
Feb-2017	47	+23.7%	20	+17.6%
Mar-2017	62	+17.0%	13	-58.1%
Apr-2017	62	-1.6%	33	+50.0%
May-2017	88	+23.9%	34	+13.3%
Jun-2017	90	-14.3%	34	0.0%
Jul-2017	78	-22.8%	37	+27.6%
Aug-2017	88	+8.6%	48	+65.5%
Sep-2017	76	-10.6%	23	-25.8%
Oct-2017	73	-13.1%	34	0.0%
Nov-2017	61	-12.9%	23	-23.3%

Historical Sold Listings by Month

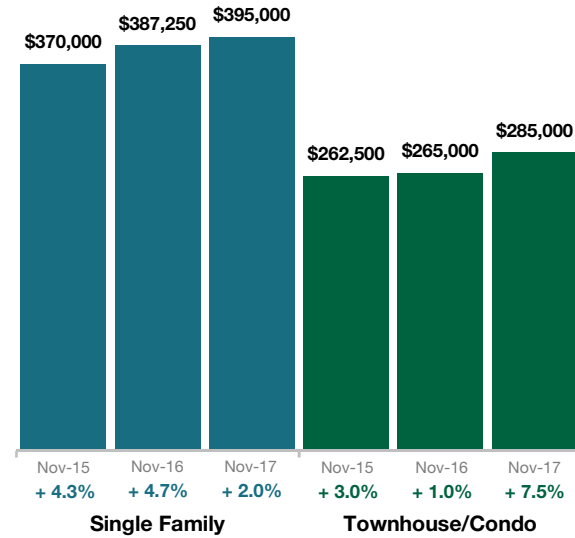


Median Sales Price

November

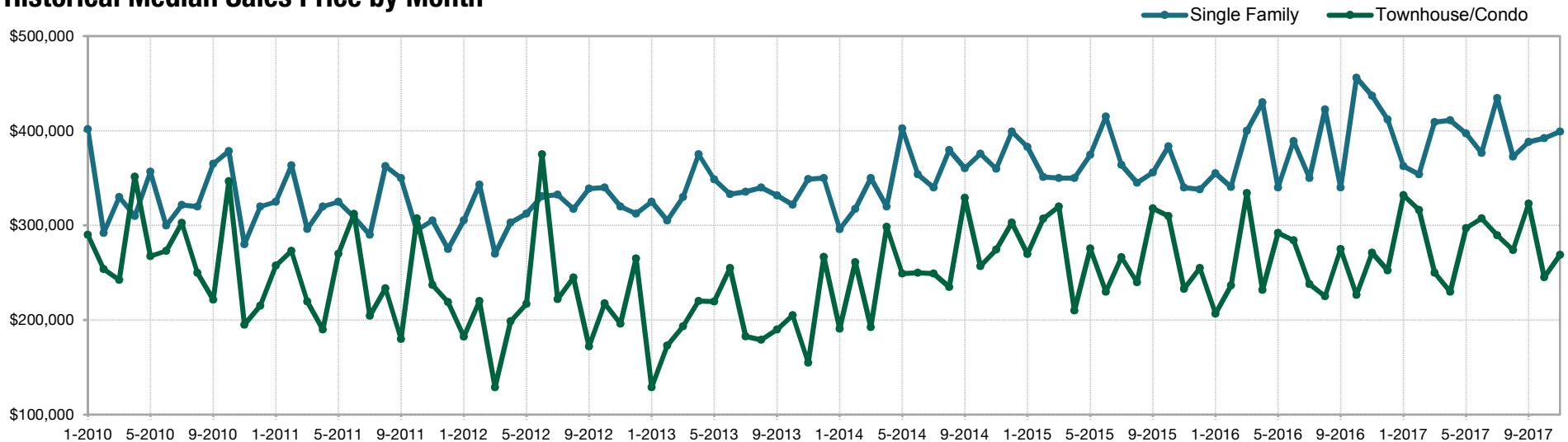


Year to Date



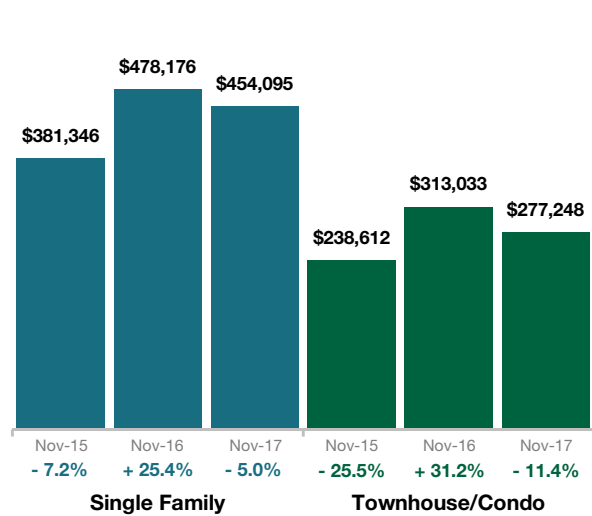
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	\$412,000	+21.9%	\$252,475	-1.0%
Jan-2017	\$362,500	+2.1%	\$332,000	+60.7%
Feb-2017	\$353,785	+3.9%	\$316,250	+33.7%
Mar-2017	\$409,250	+2.3%	\$250,000	-25.1%
Apr-2017	\$411,200	-4.4%	\$229,900	-0.8%
May-2017	\$397,000	+16.8%	\$296,970	+1.7%
Jun-2017	\$376,500	-3.2%	\$307,500	+8.2%
Jul-2017	\$434,475	+24.2%	\$289,500	+21.6%
Aug-2017	\$372,500	-11.8%	\$274,000	+21.8%
Sep-2017	\$388,260	+14.2%	\$323,000	+17.5%
Oct-2017	\$392,000	-14.0%	\$245,250	+8.3%
Nov-2017	\$399,000	-8.7%	\$269,000	-0.7%

Historical Median Sales Price by Month

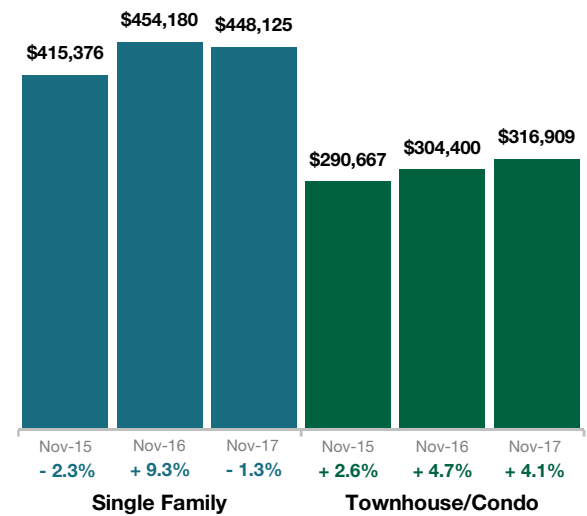


Average Sales Price

November

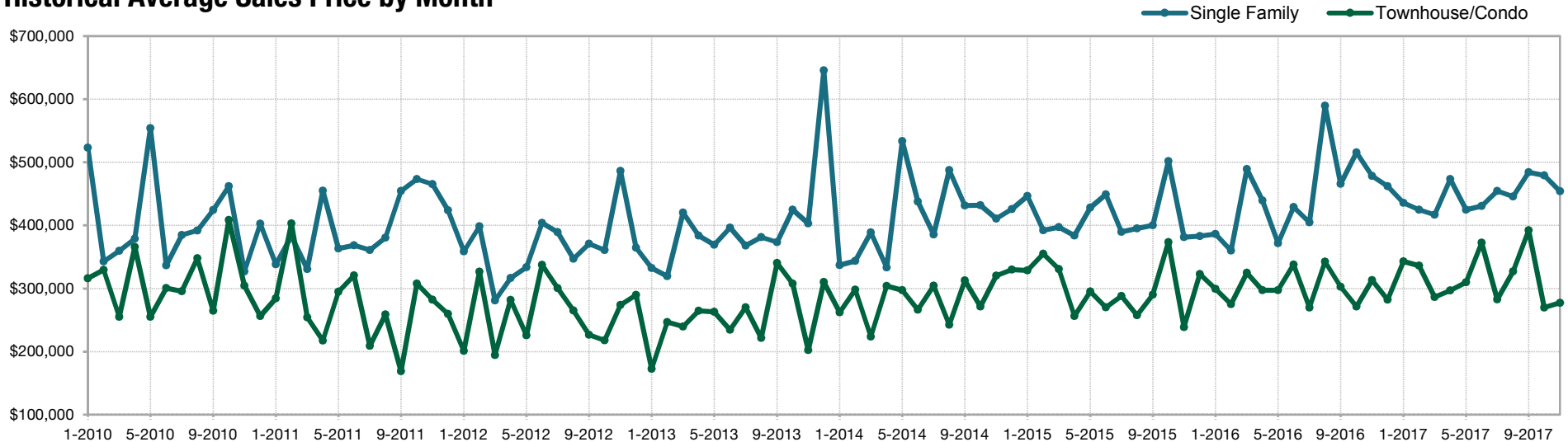


Year to Date



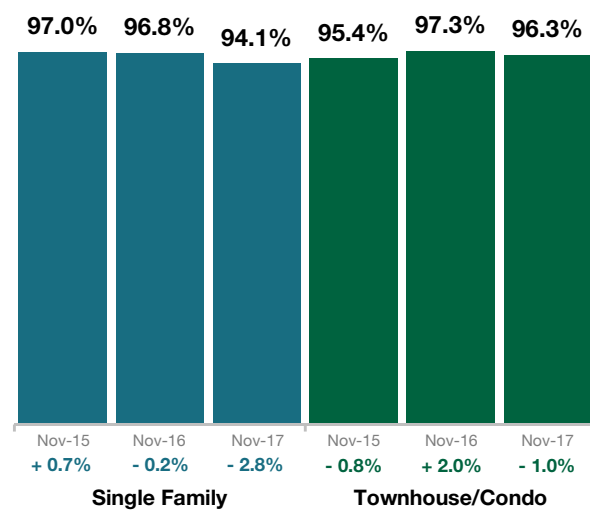
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	\$461,937	+20.6%	\$282,158	-12.6%
Jan-2017	\$435,637	+12.7%	\$342,778	+14.4%
Feb-2017	\$424,822	+18.1%	\$336,220	+22.2%
Mar-2017	\$416,779	-14.8%	\$286,254	-11.9%
Apr-2017	\$473,324	+7.7%	\$297,024	-0.1%
May-2017	\$424,675	+14.3%	\$309,876	+4.2%
Jun-2017	\$430,555	+0.4%	\$372,526	+10.3%
Jul-2017	\$454,625	+12.3%	\$282,482	+4.7%
Aug-2017	\$445,737	-24.4%	\$326,924	-4.5%
Sep-2017	\$484,401	+4.0%	\$392,404	+29.6%
Oct-2017	\$479,326	-7.0%	\$269,575	-0.7%
Nov-2017	\$454,095	-5.0%	\$277,248	-11.4%

Historical Average Sales Price by Month

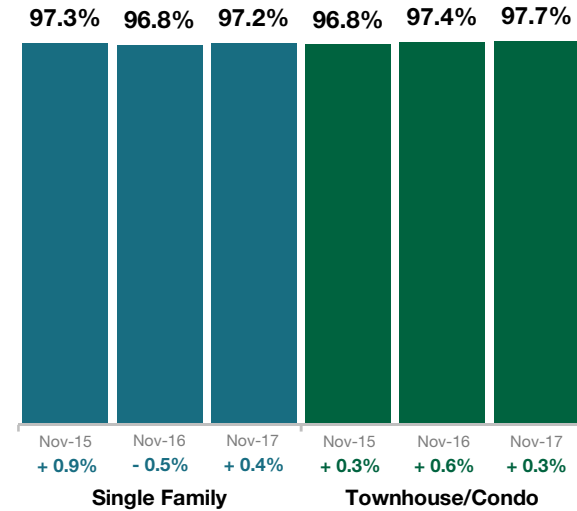


Percent of List Price Received

November

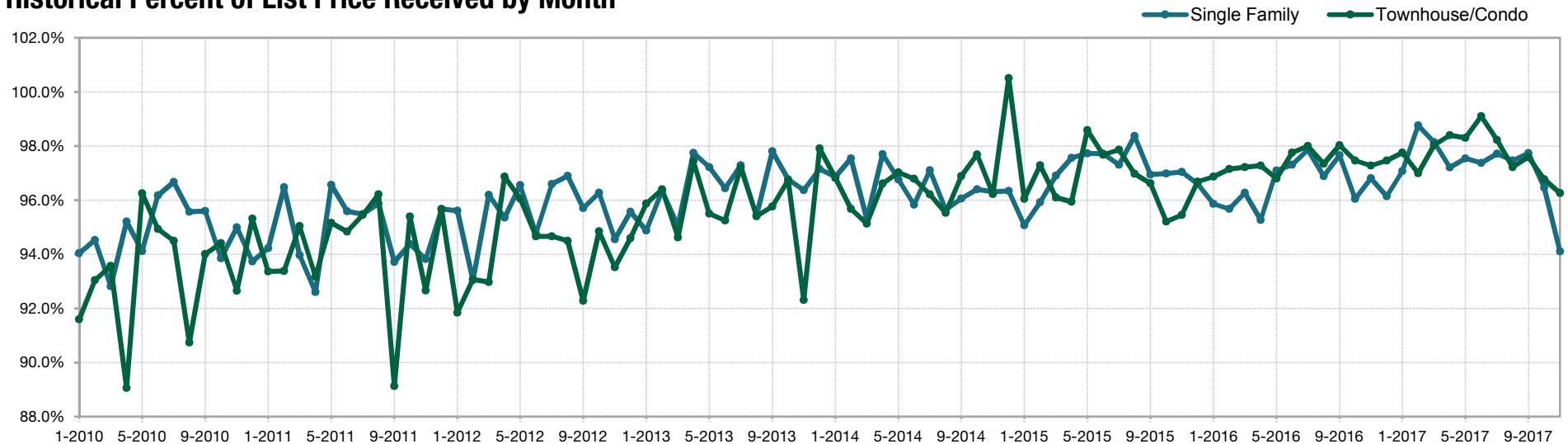


Year to Date



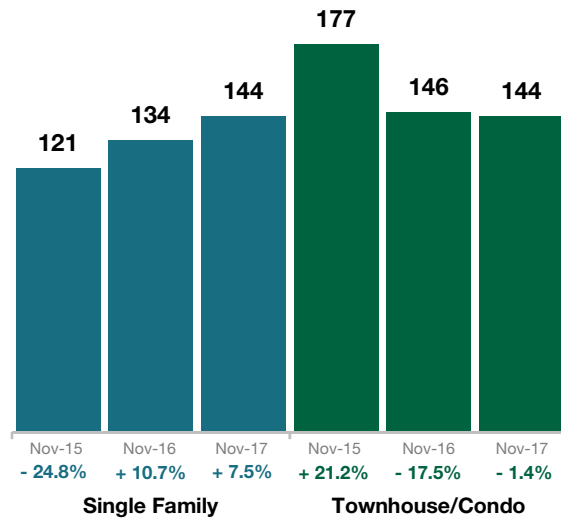
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	96.1%	-0.5%	97.5%	+0.8%
Jan-2017	97.1%	+1.3%	97.8%	+0.9%
Feb-2017	98.8%	+3.2%	97.0%	-0.1%
Mar-2017	98.1%	+1.9%	98.0%	+0.8%
Apr-2017	97.2%	+2.0%	98.4%	+1.1%
May-2017	97.5%	+0.4%	98.3%	+1.5%
Jun-2017	97.4%	+0.1%	99.1%	+1.3%
Jul-2017	97.7%	-0.2%	98.2%	+0.2%
Aug-2017	97.5%	+0.6%	97.2%	-0.1%
Sep-2017	97.7%	0.0%	97.6%	-0.4%
Oct-2017	96.5%	+0.4%	96.8%	-0.7%
Nov-2017	94.1%	-2.8%	96.3%	-1.0%

Historical Percent of List Price Received by Month

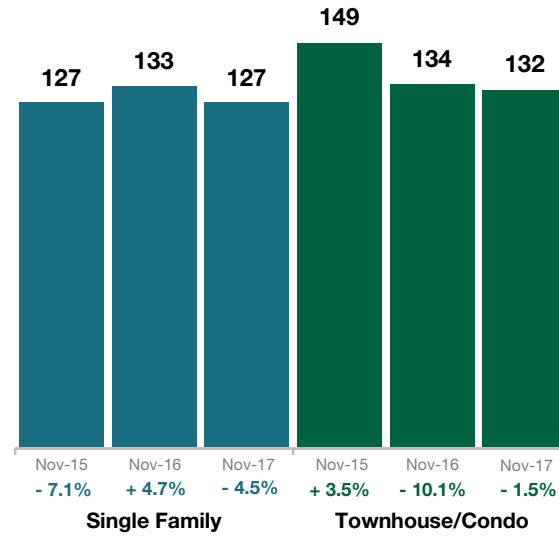


Days on Market Until Sale

November

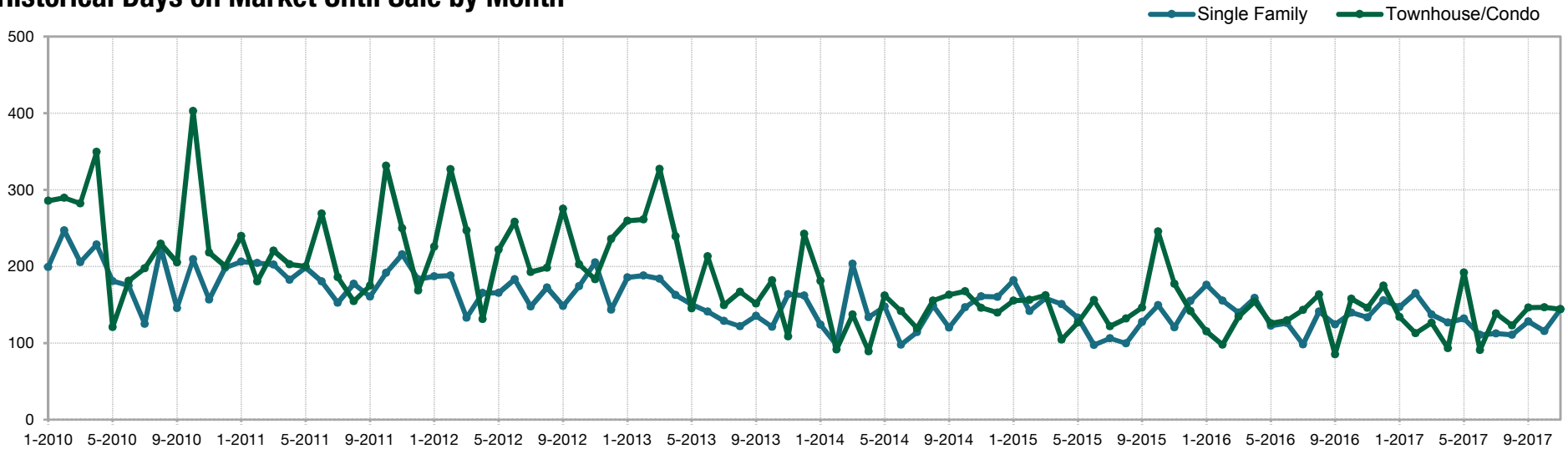


Year to Date



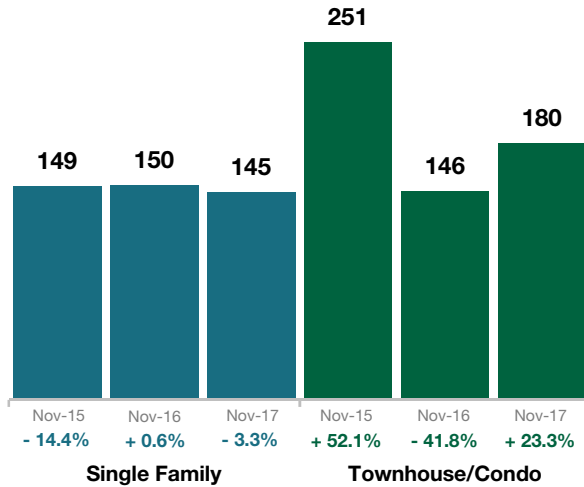
Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	156	+0.6%	175	+23.2%
Jan-2017	147	-16.5%	134	+16.5%
Feb-2017	165	+6.5%	113	+15.3%
Mar-2017	137	-2.1%	126	-6.7%
Apr-2017	127	-20.1%	93	-39.6%
May-2017	132	+8.2%	192	+52.4%
Jun-2017	111	-11.9%	91	-30.0%
Jul-2017	113	+15.3%	139	-2.8%
Aug-2017	111	-21.3%	123	-24.5%
Sep-2017	128	+3.2%	146	+71.8%
Oct-2017	116	-17.1%	147	-7.0%
Nov-2017	144	+7.5%	144	-1.4%

Historical Days on Market Until Sale by Month

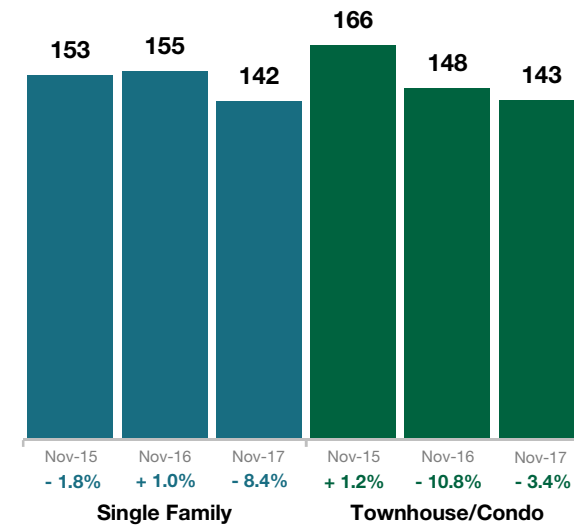


Cumulative Days on Market Until Sale

November

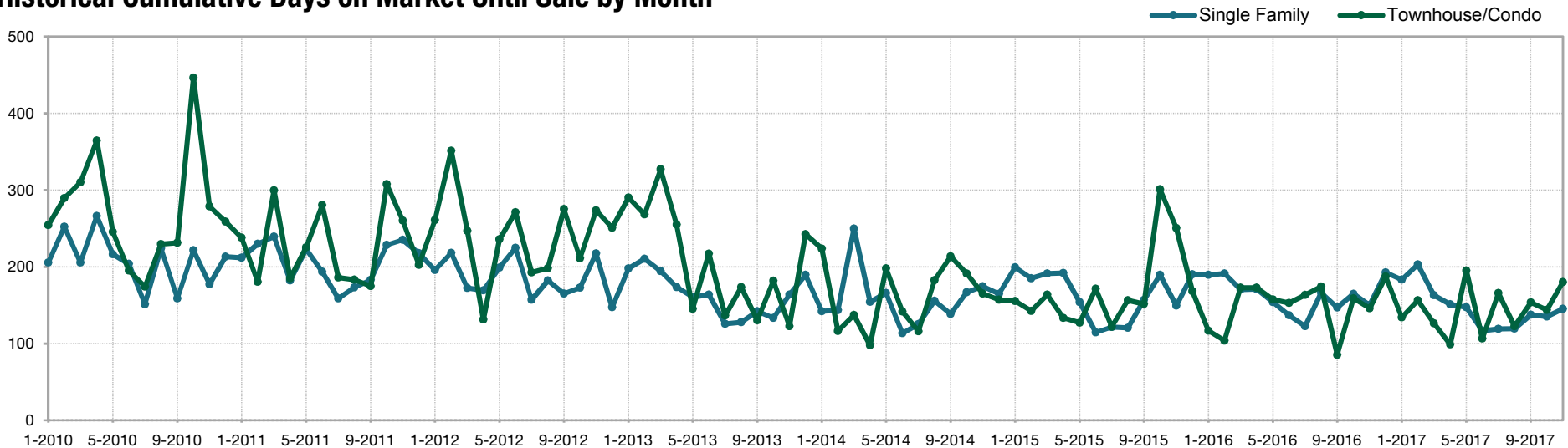


Year to Date



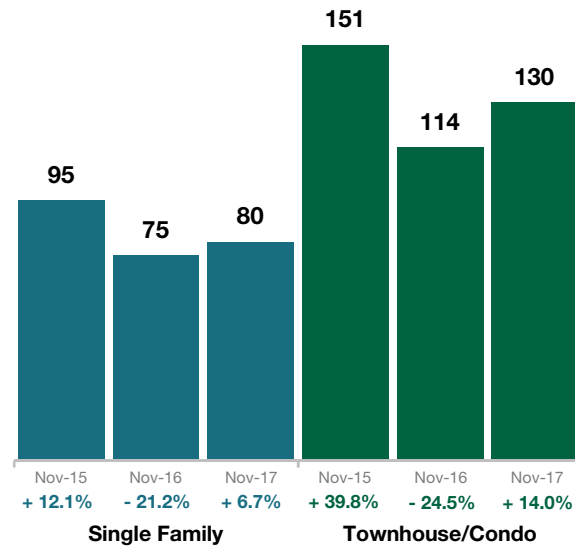
Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	193	+1.6%	187	+11.3%
Jan-2017	183	-3.7%	134	+14.5%
Feb-2017	203	+6.3%	156	+50.0%
Mar-2017	163	-4.1%	126	-27.2%
Apr-2017	151	-11.7%	99	-42.8%
May-2017	147	-4.5%	195	+24.2%
Jun-2017	117	-14.6%	107	-30.1%
Jul-2017	119	-3.3%	166	+1.8%
Aug-2017	119	-28.3%	123	-29.3%
Sep-2017	137	-6.8%	154	+81.2%
Oct-2017	135	-18.2%	144	-9.4%
Nov-2017	145	-3.3%	180	+23.3%

Historical Cumulative Days on Market Until Sale by Month

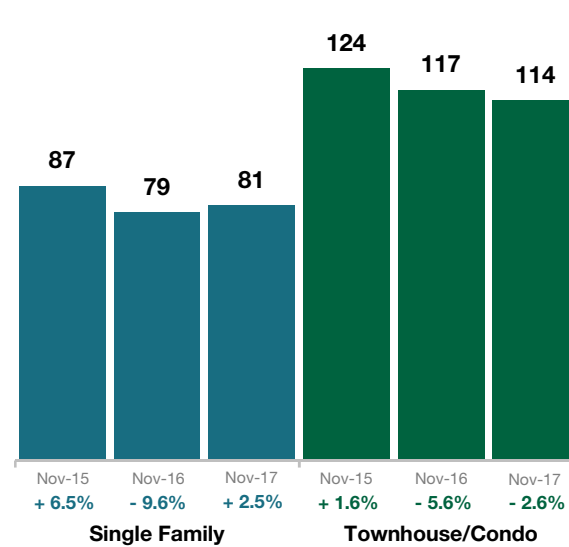


Housing Affordability Index

November

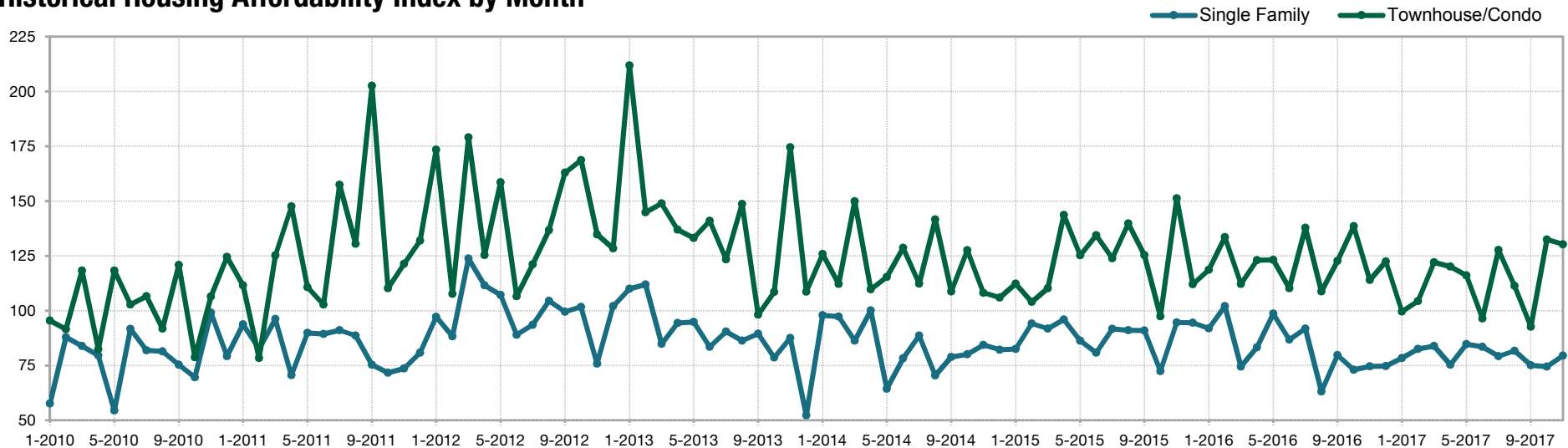


Year to Date



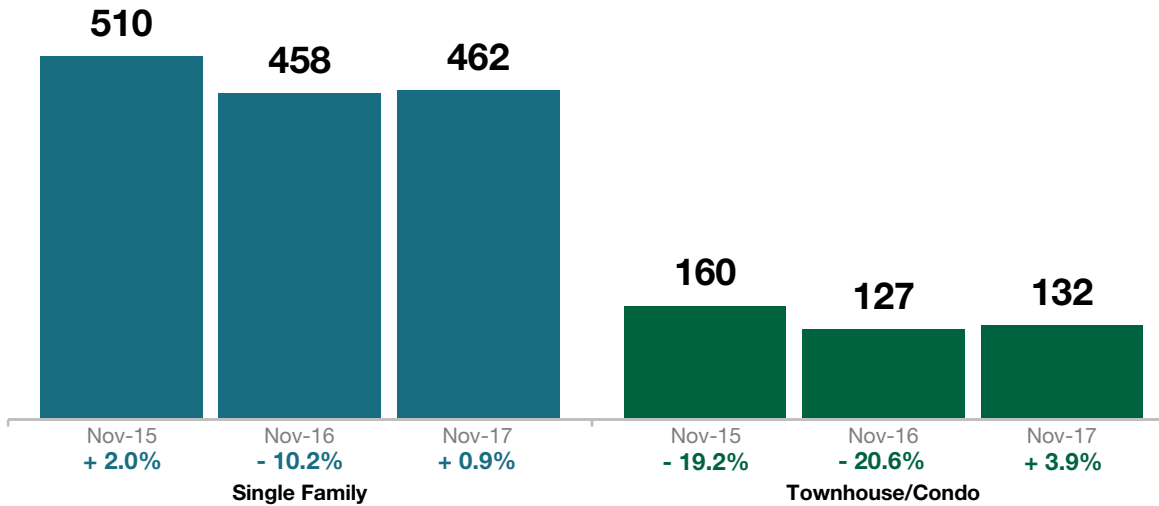
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	75	-21.1%	122	+8.9%
Jan-2017	78	-15.2%	100	-16.0%
Feb-2017	83	-18.6%	104	-22.4%
Mar-2017	84	+12.0%	122	+8.9%
Apr-2017	75	-9.6%	120	-2.4%
May-2017	85	-14.1%	116	-5.7%
Jun-2017	83	-4.6%	96	-12.7%
Jul-2017	79	-14.1%	128	-7.2%
Aug-2017	82	+30.2%	111	+1.8%
Sep-2017	75	-6.3%	93	-24.4%
Oct-2017	75	+2.7%	132	-5.0%
Nov-2017	80	+6.7%	130	+14.0%

Historical Housing Affordability Index by Month



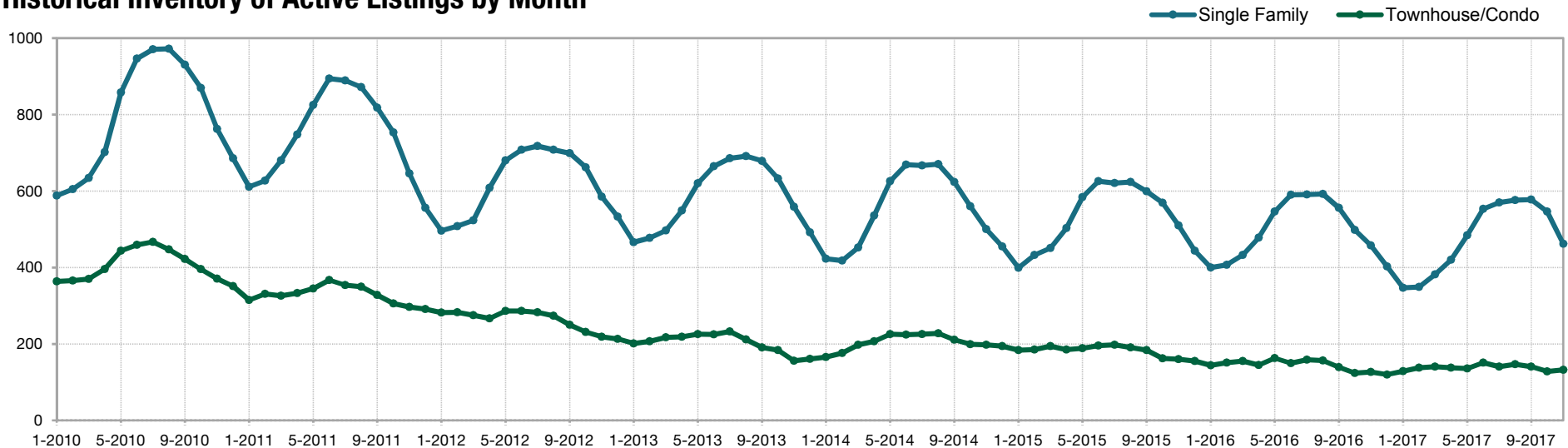
Inventory of Active Listings

November



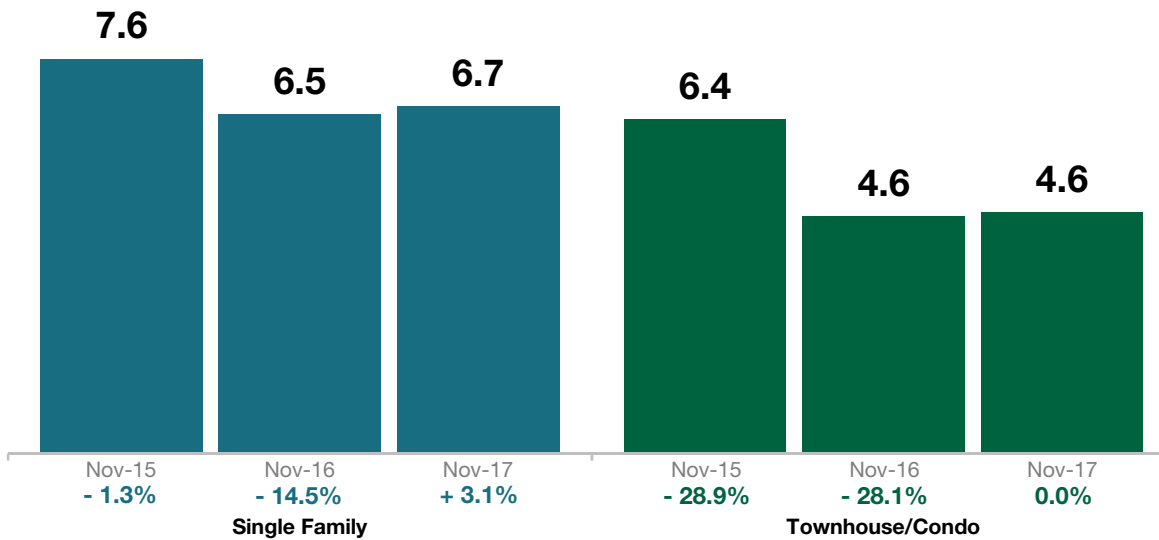
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	403	-9.2%	120	-22.6%
Jan-2017	347	-13.3%	129	-10.4%
Feb-2017	349	-14.3%	138	-8.6%
Mar-2017	382	-11.8%	141	-9.0%
Apr-2017	420	-12.1%	138	-4.8%
May-2017	484	-11.4%	136	-16.6%
Jun-2017	553	-6.3%	151	+0.7%
Jul-2017	570	-3.6%	141	-11.3%
Aug-2017	576	-2.7%	147	-6.4%
Sep-2017	578	+4.0%	141	+1.4%
Oct-2017	546	+9.6%	128	+3.2%
Nov-2017	462	+0.9%	132	+3.9%

Historical Inventory of Active Listings by Month



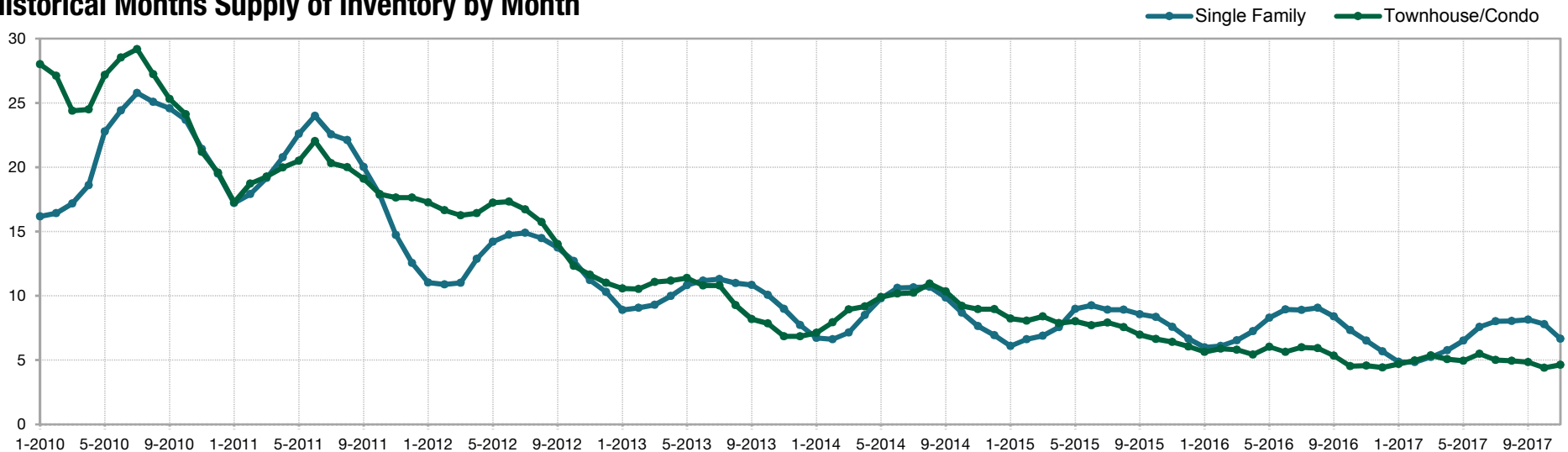
Months Supply of Inventory

November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Dec-2016	5.7	-14.9%	4.4	-27.9%
Jan-2017	4.9	-18.3%	4.7	-16.1%
Feb-2017	4.8	-21.3%	5.0	-15.3%
Mar-2017	5.2	-20.0%	5.4	-6.9%
Apr-2017	5.8	-20.5%	5.1	-5.6%
May-2017	6.5	-21.7%	4.9	-18.3%
Jun-2017	7.6	-15.6%	5.5	-1.8%
Jul-2017	8.0	-10.1%	5.0	-16.7%
Aug-2017	8.0	-12.1%	4.9	-16.9%
Sep-2017	8.2	-2.4%	4.8	-9.4%
Oct-2017	7.8	+6.8%	4.4	-2.2%
Nov-2017	6.7	+3.1%	4.6	0.0%

Historical Months Supply of Inventory by Month



Total Market Overview

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



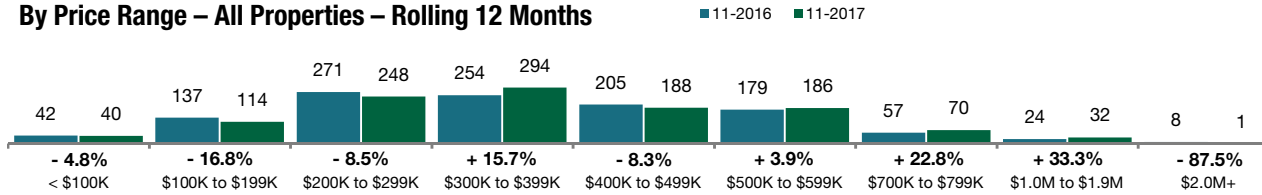
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		104	84	- 19.2%	1,716	1,729	+ 0.8%
Pending Sales		58	88	+ 51.7%	1,129	1,107	- 1.9%
Sold Listings		100	84	- 16.0%	1,095	1,093	- 0.2%
Median Sales Price		\$345,710	\$352,250	+ 1.9%	\$346,500	\$357,500	+ 3.2%
Avg. Sales Price		\$428,634	\$405,672	- 5.4%	\$412,460	\$409,469	- 0.7%
Pct. of List Price Received		97.0%	94.7%	- 2.4%	97.0%	97.4%	+ 0.4%
Days on Market		137	144	+ 5.1%	133	128	- 3.8%
Cumulative Days on Market		149	155	+ 4.0%	153	143	- 6.5%
Affordability Index		83	89	+ 7.2%	86	88	+ 2.3%
Active Listings		585	594	+ 1.5%	--	--	--
Months Supply		6.0	6.1	+ 1.7%	--	--	--

Sold Listings

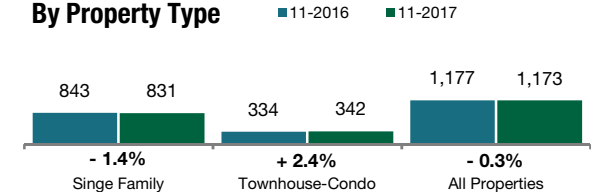
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	13	12	-7.7%	29	28	-3.4%
\$100,000 to \$199,999	66	42	-36.4%	71	72	+1.4%
\$200,000 to \$299,999	178	163	-8.4%	93	85	-8.6%
\$300,000 to \$399,999	190	213	+12.1%	64	81	+26.6%
\$400,000 to \$499,999	167	161	-3.6%	38	27	-28.9%
\$500,000 to \$699,999	150	150	0.0%	29	36	+24.1%
\$700,000 to \$999,999	51	61	+19.6%	6	9	+50.0%
\$1,000,000 to \$1,999,999	20	28	+40.0%	4	4	0.0%
\$2,000,000 and Above	8	1	-87.5%	0	0	--
All Price Ranges	843	831	-1.4%	334	342	+2.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$99,999 and Below	0	2	--	6	2	-66.7%
\$100,000 to \$199,999	2	3	+50.0%	9	4	-55.6%
\$200,000 to \$299,999	18	9	-50.0%	5	9	+80.0%
\$300,000 to \$399,999	17	17	0.0%	7	5	-28.6%
\$400,000 to \$499,999	7	12	+71.4%	4	2	-50.0%
\$500,000 to \$699,999	15	14	-6.7%	2	1	-50.0%
\$700,000 to \$999,999	12	1	-91.7%	1	0	-100.0%
\$1,000,000 to \$1,999,999	2	3	+50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	73	61	-16.4%	34	23	-32.4%

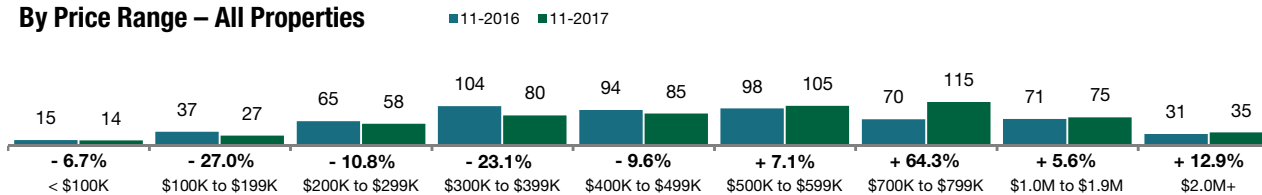
Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	12	11	-8.3%	28	27	-3.6%
\$100,000 to \$199,999	62	38	-38.7%	64	67	+4.7%
\$200,000 to \$299,999	161	151	-6.2%	84	78	-7.1%
\$300,000 to \$399,999	178	200	+12.4%	58	78	+34.5%
\$400,000 to \$499,999	158	152	-3.8%	35	25	-28.6%
\$500,000 to \$699,999	142	136	-4.2%	28	34	+21.4%
\$700,000 to \$999,999	50	56	+12.0%	5	9	+80.0%
\$1,000,000 to \$1,999,999	19	26	+36.8%	3	4	+33.3%
\$2,000,000 and Above	8	1	-87.5%	0	0	--
All Price Ranges	790	771	-2.4%	305	322	+5.6%

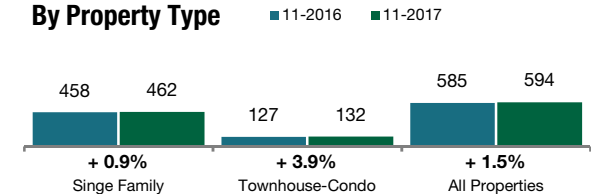
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	2	2	0.0%	13	12	-7.7%
\$100,000 to \$199,999	17	7	-58.8%	20	20	0.0%
\$200,000 to \$299,999	43	40	-7.0%	22	18	-18.2%
\$300,000 to \$399,999	79	54	-31.6%	25	26	+4.0%
\$400,000 to \$499,999	75	71	-5.3%	19	14	-26.3%
\$500,000 to \$699,999	82	90	+9.8%	16	15	-6.3%
\$700,000 to \$999,999	62	99	+59.7%	8	16	+100.0%
\$1,000,000 to \$1,999,999	67	64	-4.5%	4	11	+175.0%
\$2,000,000 and Above	31	35	+12.9%	0	0	--
All Price Ranges	458	462	+0.9%	127	132	+3.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$99,999 and Below	2	2	0.0%	11	12	+9.1%
\$100,000 to \$199,999	10	7	-30.0%	23	20	-13.0%
\$200,000 to \$299,999	41	40	-2.4%	19	18	-5.3%
\$300,000 to \$399,999	68	54	-20.6%	26	26	0.0%
\$400,000 to \$499,999	89	71	-20.2%	14	14	0.0%
\$500,000 to \$699,999	102	90	-11.8%	15	15	0.0%
\$700,000 to \$999,999	120	99	-17.5%	14	16	+14.3%
\$1,000,000 to \$1,999,999	75	64	-14.7%	6	11	+83.3%
\$2,000,000 and Above	39	35	-10.3%	0	0	--
All Price Ranges	546	462	-15.4%	128	132	+3.1%

Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$99,999 and Below	12	11	-8.3%	28	27	-3.6%
\$100,000 to \$199,999	62	38	-38.7%	64	67	+4.7%
\$200,000 to \$299,999	161	151	-6.2%	84	78	-7.1%
\$300,000 to \$399,999	178	200	+12.4%	58	78	+34.5%
\$400,000 to \$499,999	158	152	-3.8%	35	25	-28.6%
\$500,000 to \$699,999	142	136	-4.2%	28	34	+21.4%
\$700,000 to \$999,999	50	56	+12.0%	5	9	+80.0%
\$1,000,000 to \$1,999,999	19	26	+36.8%	3	4	+33.3%
\$2,000,000 and Above	8	1	-87.5%	0	0	--
All Price Ranges	790	771	-2.4%	305	322	+5.6%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

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.
Pending Sales	A count of all the listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending 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 Until Sale	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 median income by county.
Inventory of 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 Inventory	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.