

Monthly Indicators



February 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 14.1 percent for single family homes and 5.3 percent for townhouse-condo properties. Pending Sales increased 17.3 percent for single family homes and 52.9 percent for townhouse-condo properties.

The Median Sales Price was up 35.7 percent to \$480,000 for single family homes but decreased 17.0 percent to \$262,500 for townhouse-condo properties. Days on Market decreased 20.6 percent for single family homes and 23.0 percent for townhouse-condo properties.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.

Activity Snapshot

- 1.5%	+ 9.9%	- 1.8%
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	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		85	73	- 14.1%	146	156	+ 6.8%
Pending Sales		52	61	+ 17.3%	102	110	+ 7.8%
Sold Listings		47	43	- 8.5%	93	86	- 7.5%
Median Sales Price		\$353,785	\$480,000	+ 35.7%	\$354,000	\$427,500	+ 20.8%
Avg. Sales Price		\$424,822	\$515,640	+ 21.4%	\$430,171	\$489,600	+ 13.8%
Pct. of List Price Received		98.8%	98.1%	- 0.7%	97.9%	97.6%	- 0.3%
Days on Market		165	131	- 20.6%	156	149	- 4.5%
Cumulative Days on Market		203	186	- 8.4%	193	186	- 3.6%
Affordability Index		83	67	- 19.3%	82	71	- 13.4%
Active Listings		349	348	- 0.3%	--	--	--
Months Supply		4.8	4.9	+ 2.1%	--	--	--

Townhouse/Condo Market Overview

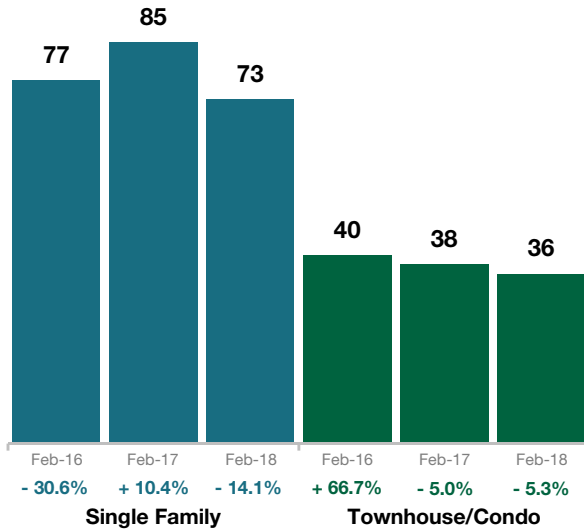
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



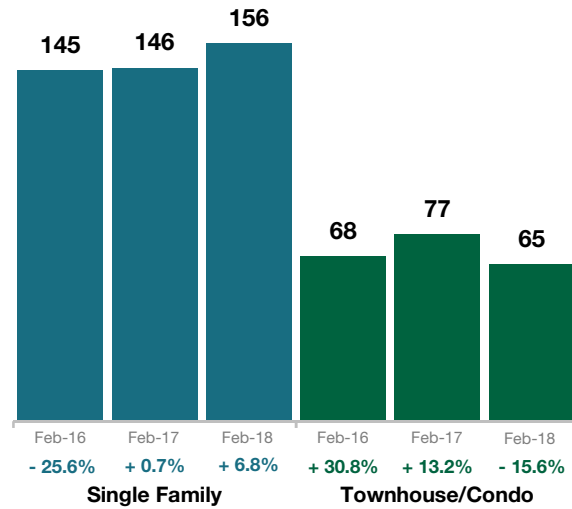
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		38	36	- 5.3%	77	65	- 15.6%
Pending Sales		17	26	+ 52.9%	38	55	+ 44.7%
Sold Listings		20	23	+ 15.0%	43	46	+ 7.0%
Median Sales Price		\$316,250	\$262,500	- 17.0%	\$332,000	\$269,950	- 18.7%
Avg. Sales Price		\$336,220	\$265,670	- 21.0%	\$339,728	\$278,746	- 18.0%
Pct. of List Price Received		97.0%	96.8%	- 0.2%	97.4%	96.6%	- 0.8%
Days on Market		113	87	- 23.0%	124	117	- 5.6%
Cumulative Days on Market		156	136	- 12.8%	144	136	- 5.6%
Affordability Index		104	130	+ 25.0%	103	124	+ 20.4%
Active Listings		138	130	- 5.8%	--	--	--
Months Supply		5.0	4.4	- 12.0%	--	--	--

New Listings

February

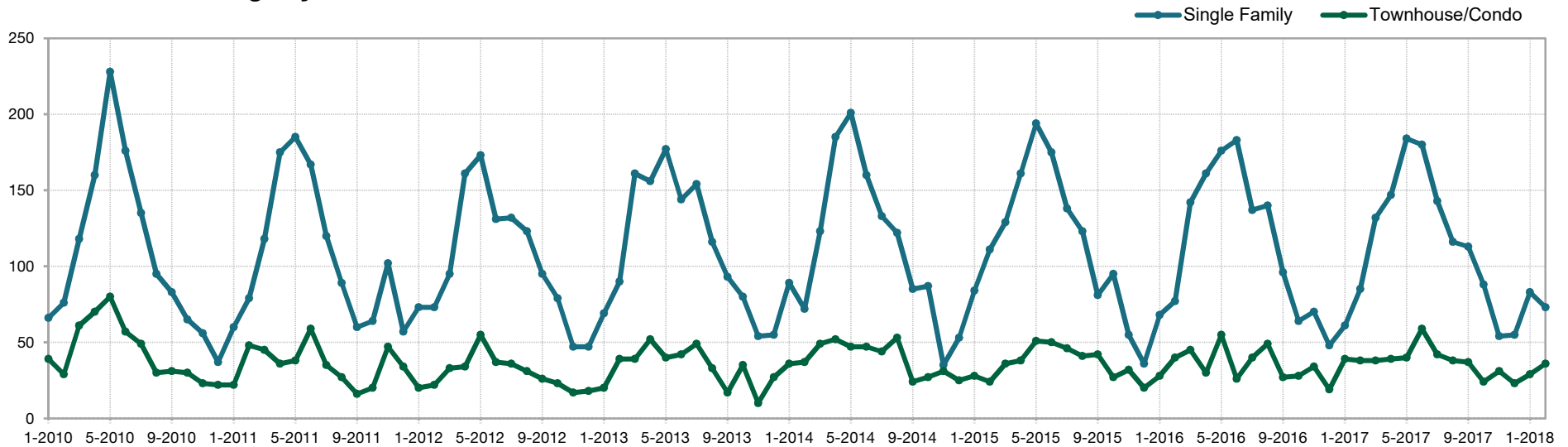


Year to Date



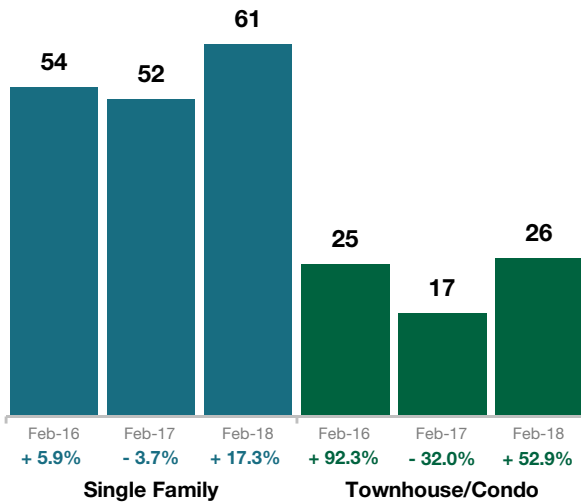
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	132	-7.0%	38	-15.6%
Apr-2017	147	-8.7%	39	+30.0%
May-2017	184	+4.5%	40	-27.3%
Jun-2017	180	-1.6%	59	+126.9%
Jul-2017	143	+4.4%	42	+5.0%
Aug-2017	116	-17.1%	38	-22.4%
Sep-2017	113	+17.7%	37	+37.0%
Oct-2017	88	+37.5%	24	-14.3%
Nov-2017	54	-22.9%	31	-8.8%
Dec-2017	55	+14.6%	23	+21.1%
Jan-2018	83	+36.1%	29	-25.6%
Feb-2018	73	-14.1%	36	-5.3%

Historical New Listings by Month

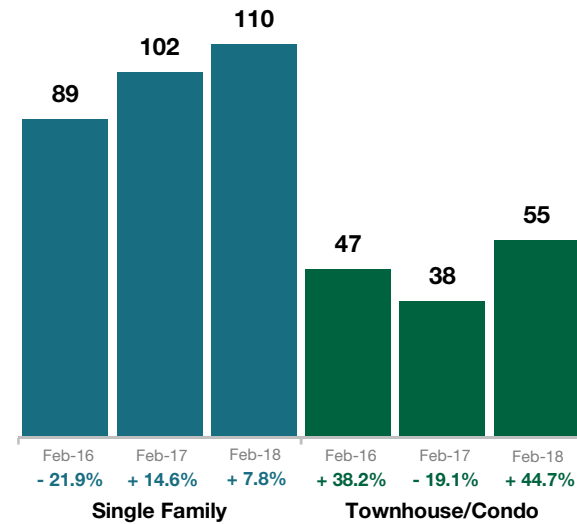


Pending Sales

February

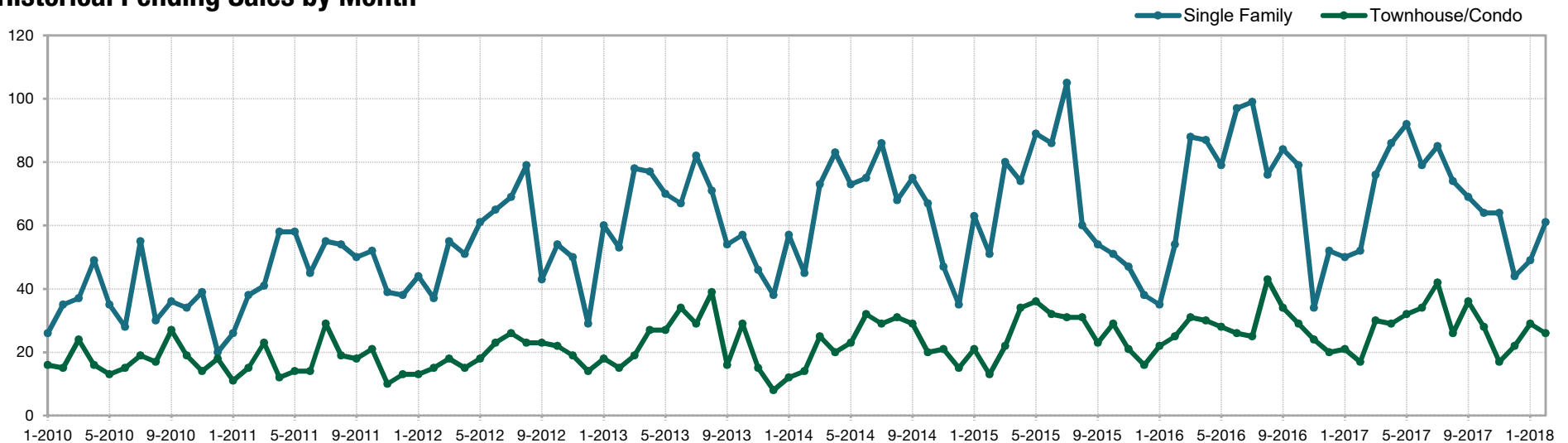


Year to Date



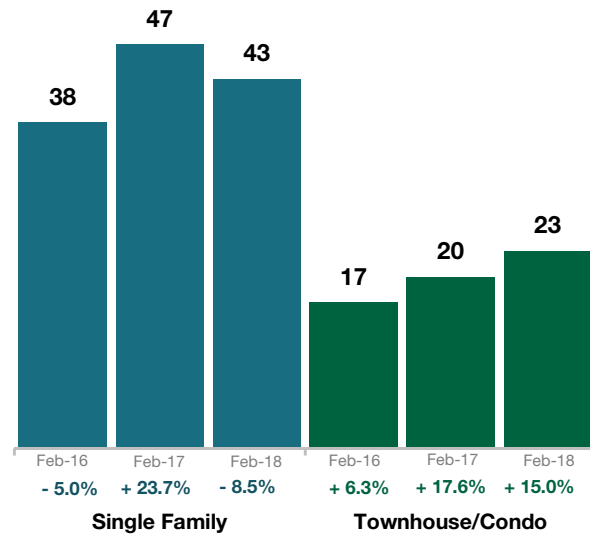
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	76	-13.6%	30	-3.2%
Apr-2017	86	-1.1%	29	-3.3%
May-2017	92	+16.5%	32	+14.3%
Jun-2017	79	-18.6%	34	+30.8%
Jul-2017	85	-14.1%	42	+68.0%
Aug-2017	74	-2.6%	26	-39.5%
Sep-2017	69	-17.9%	36	+5.9%
Oct-2017	64	-19.0%	28	-3.4%
Nov-2017	64	+88.2%	17	-29.2%
Dec-2017	44	-15.4%	22	+10.0%
Jan-2018	49	-2.0%	29	+38.1%
Feb-2018	61	+17.3%	26	+52.9%

Historical Pending Sales by Month

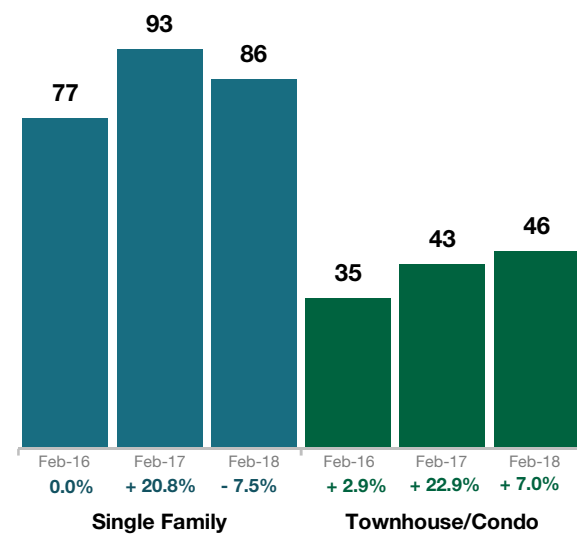


Sold Listings

February

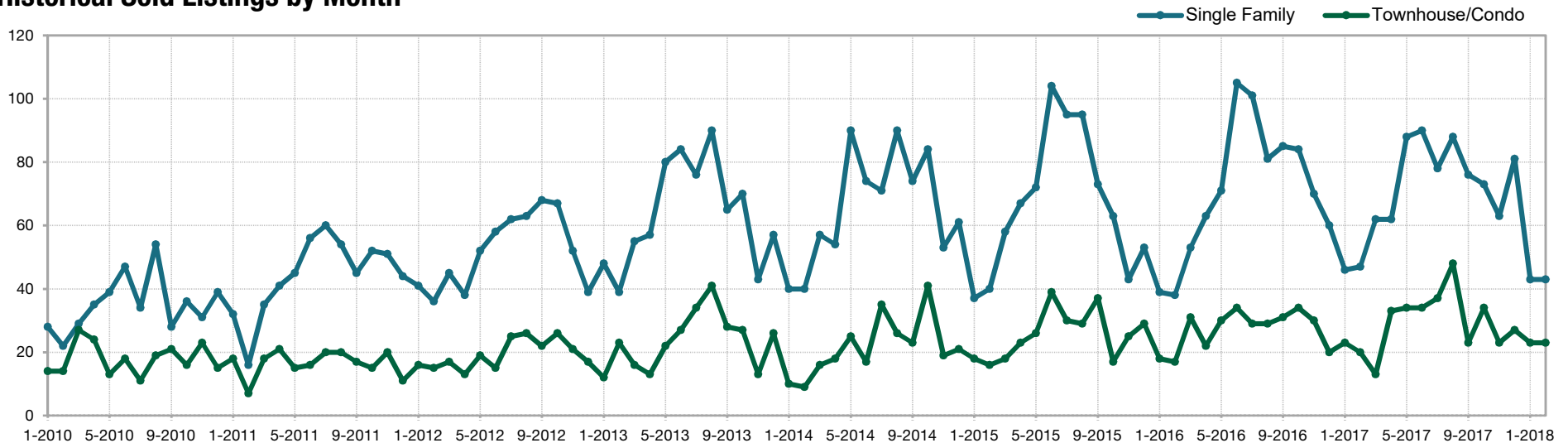


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	63	-10.0%	23	-23.3%
Dec-2017	81	+35.0%	27	+35.0%
Jan-2018	43	-6.5%	23	0.0%
Feb-2018	43	-8.5%	23	+15.0%

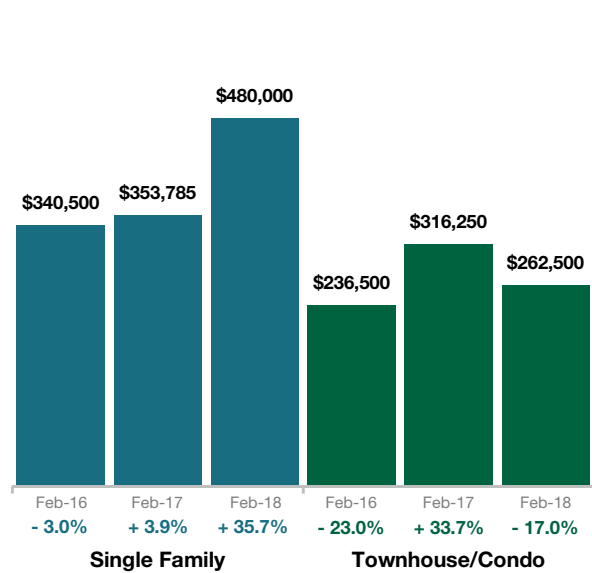
Historical Sold Listings by Month



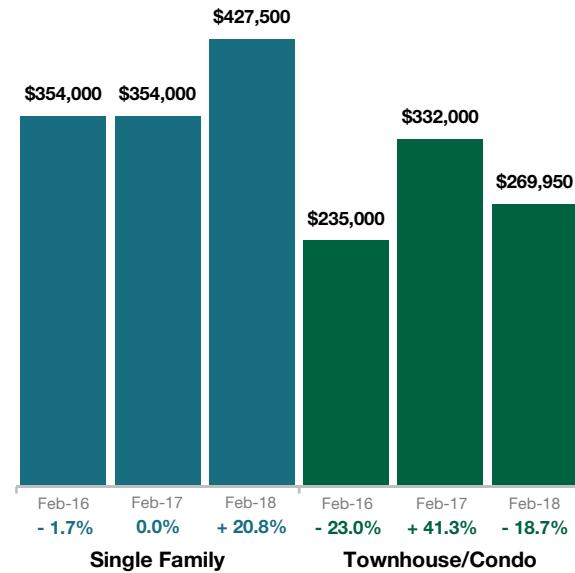
Median Sales Price



February

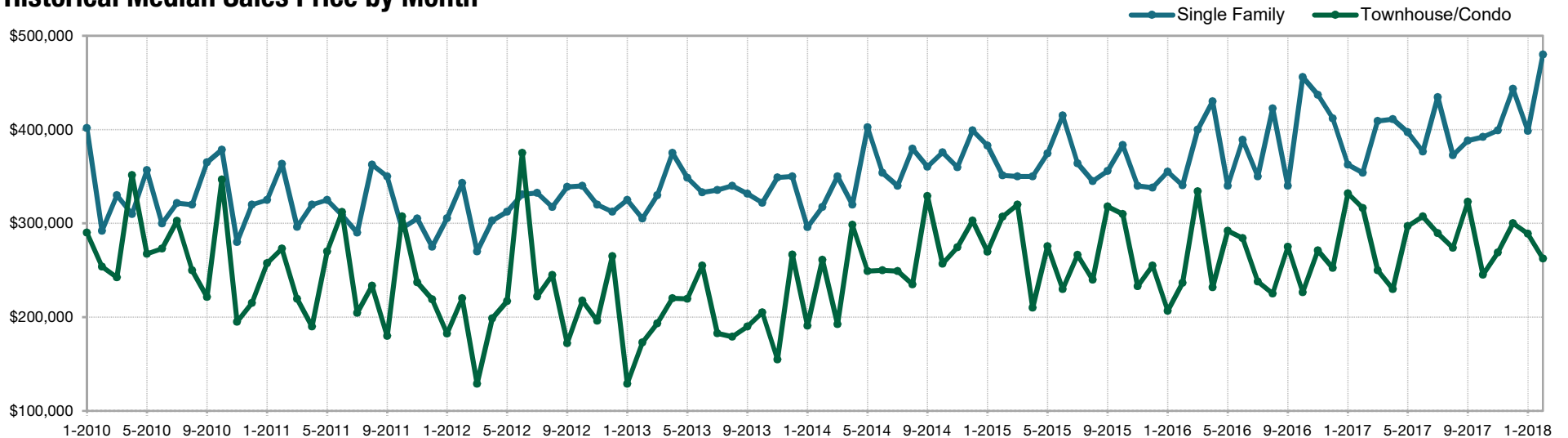


Year to Date



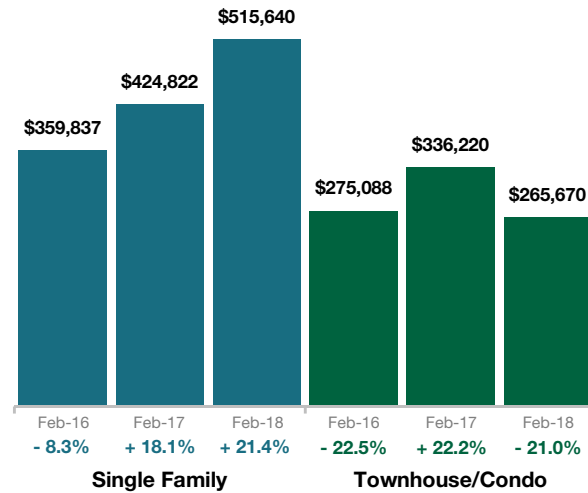
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	\$409,250	+2.3%	\$250,000	-25.1%
Apr-2017	\$411,200	-4.4%	\$229,900	-0.8%
May-2017	\$397,000	+16.8%	\$296,970	+1.7%
Jun-2017	\$376,500	-3.2%	\$307,500	+8.2%
Jul-2017	\$434,475	+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%
Dec-2017	\$443,500	+7.6%	\$300,000	+18.8%
Jan-2018	\$398,500	+9.9%	\$289,000	-13.0%
Feb-2018	\$480,000	+35.7%	\$262,500	-17.0%

Historical Median Sales Price by Month

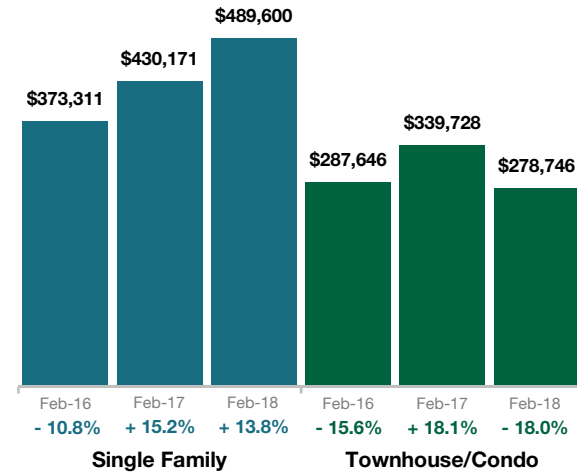


Average Sales Price

February

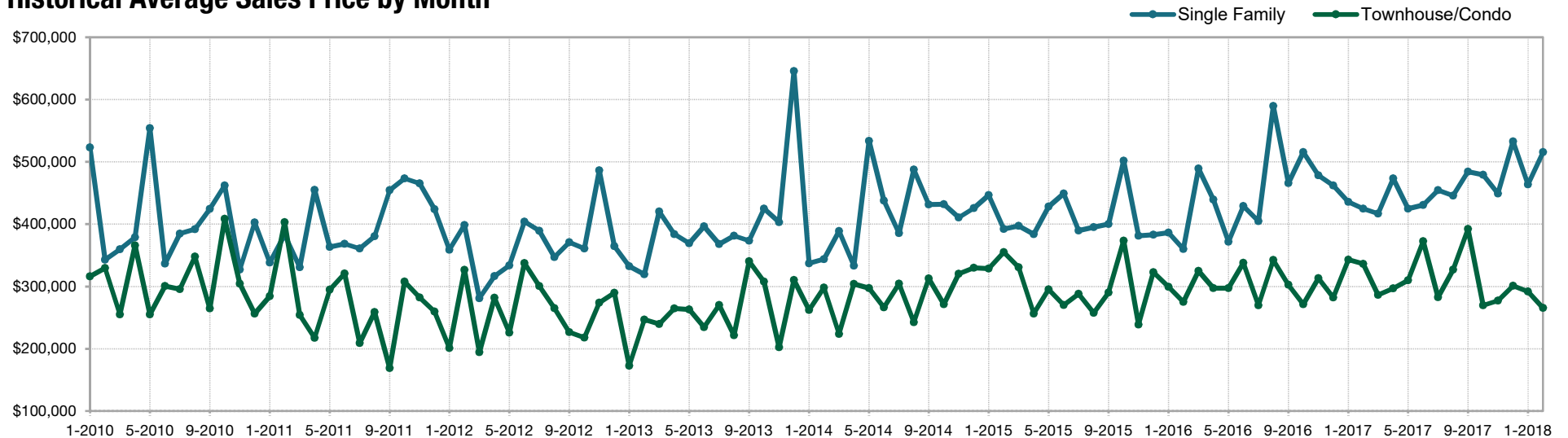


Year to Date



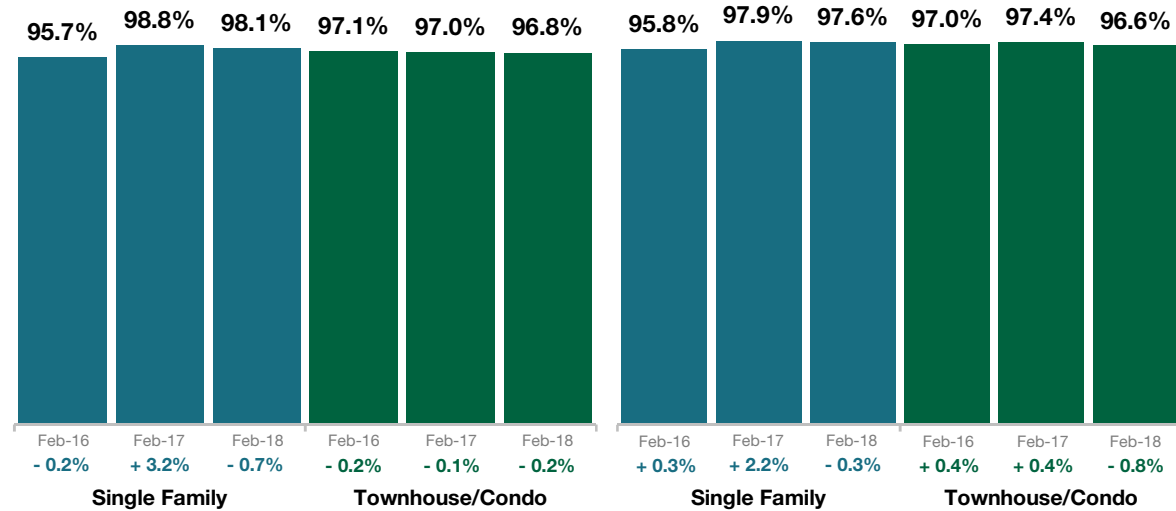
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	\$416,779	-14.8%	\$286,254	-11.9%
Apr-2017	\$473,324	+7.7%	\$297,024	-0.1%
May-2017	\$424,675	+14.3%	\$309,876	+4.2%
Jun-2017	\$430,555	+0.4%	\$372,526	+10.3%
Jul-2017	\$454,625	+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	\$449,266	-6.0%	\$277,248	-11.4%
Dec-2017	\$532,678	+15.3%	\$301,064	+6.7%
Jan-2018	\$463,561	+6.4%	\$291,822	-14.9%
Feb-2018	\$515,640	+21.4%	\$265,670	-21.0%

Historical Average Sales Price by Month



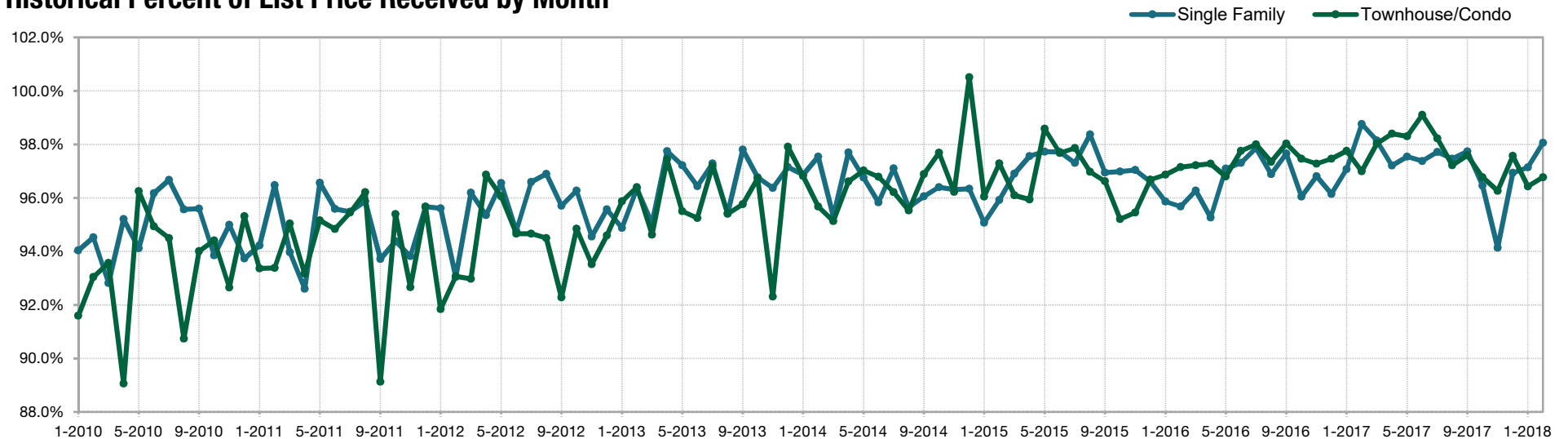
Percent of List Price Received

February



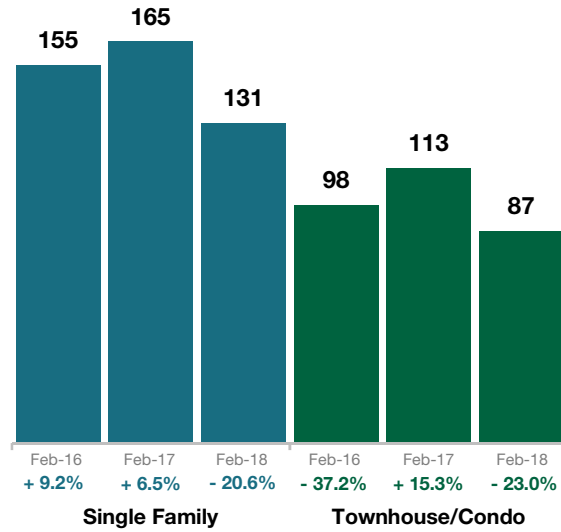
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	98.1%	+1.9%	98.0%	+0.8%
Apr-2017	97.2%	+2.0%	98.4%	+1.1%
May-2017	97.5%	+0.4%	98.3%	+1.5%
Jun-2017	97.4%	+0.1%	99.1%	+1.3%
Jul-2017	97.7%	-0.2%	98.2%	+0.2%
Aug-2017	97.5%	+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%
Dec-2017	96.9%	+0.8%	97.6%	+0.1%
Jan-2018	97.1%	0.0%	96.4%	-1.4%
Feb-2018	98.1%	-0.7%	96.8%	-0.2%

Historical Percent of List Price Received by Month

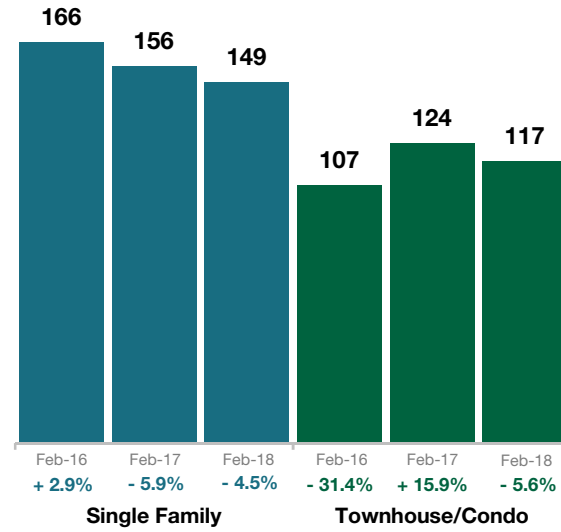


Days on Market Until Sale

February

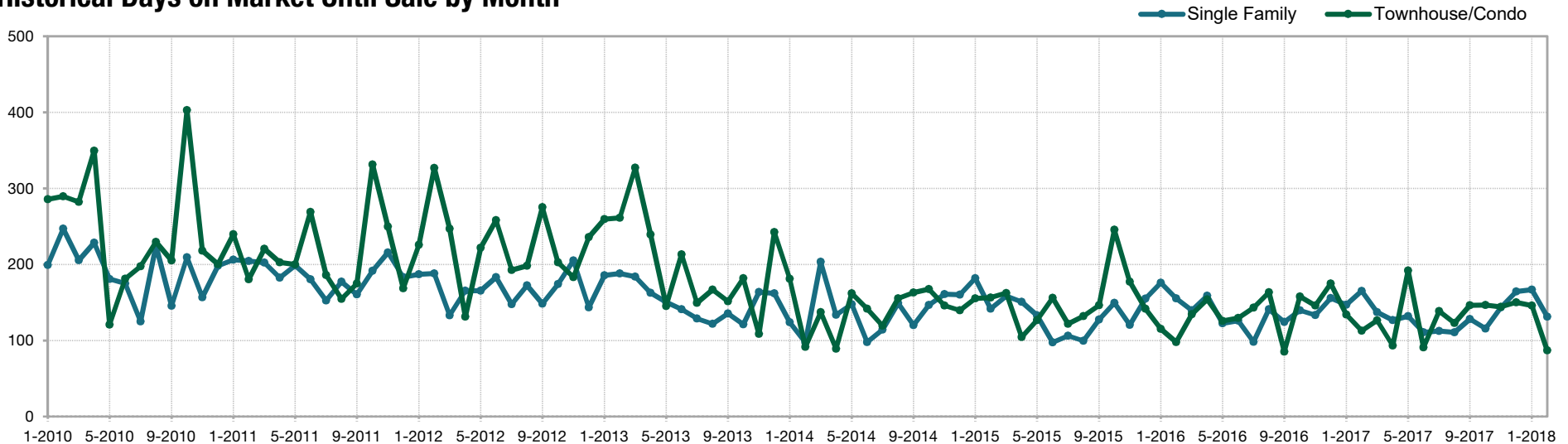


Year to Date



Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Dec-2017	164	+5.1%	150	-14.3%
Jan-2018	167	+13.6%	146	+9.0%
Feb-2018	131	-20.6%	87	-23.0%

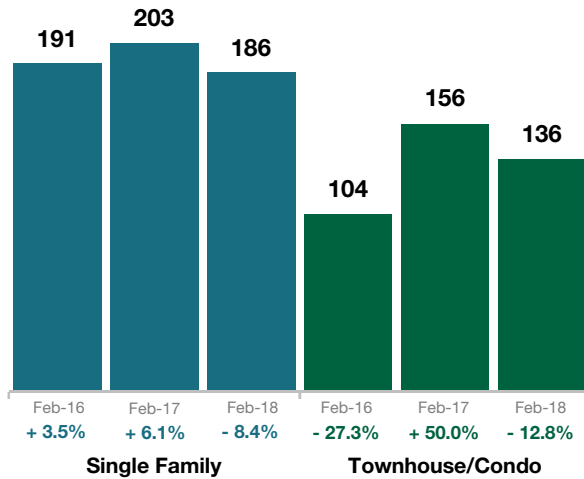
Historical Days on Market Until Sale by Month



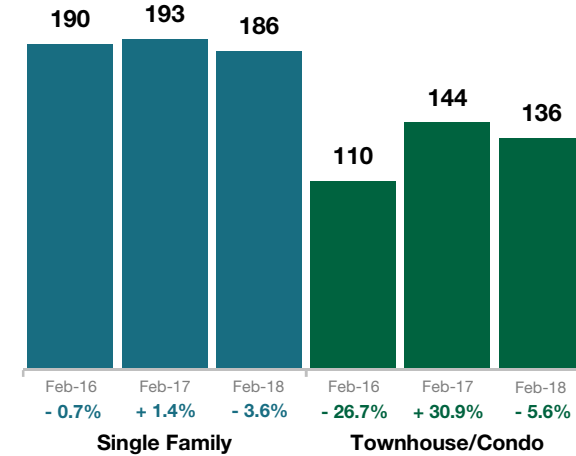
Cumulative Days on Market Until Sale



February

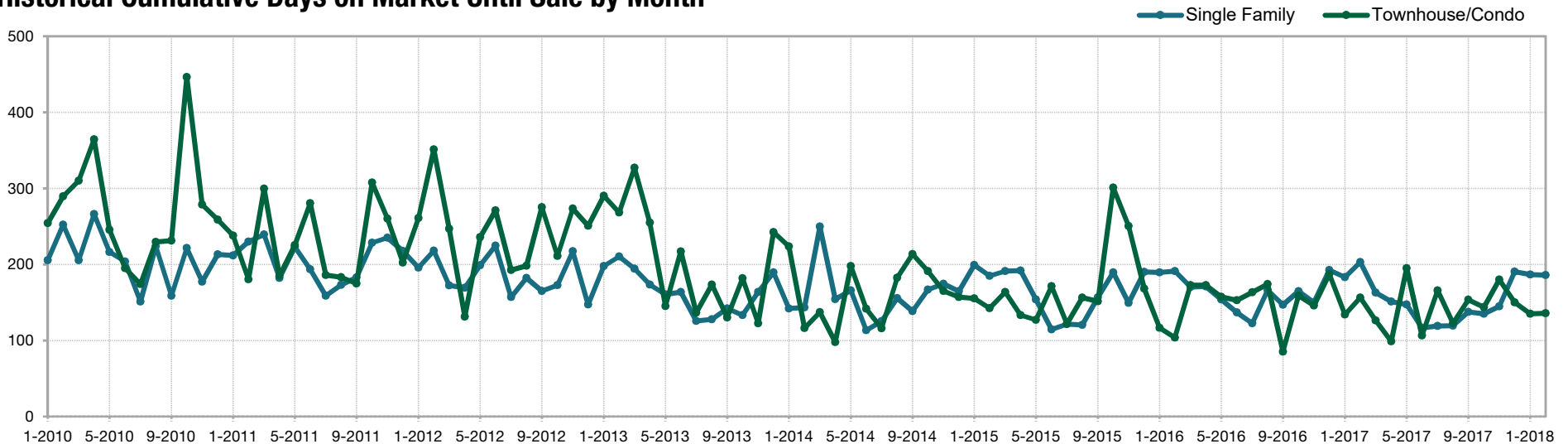


Year to Date



Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%
Dec-2017	190	-1.6%	150	-19.8%
Jan-2018	187	+2.2%	135	+0.7%
Feb-2018	186	-8.4%	136	-12.8%

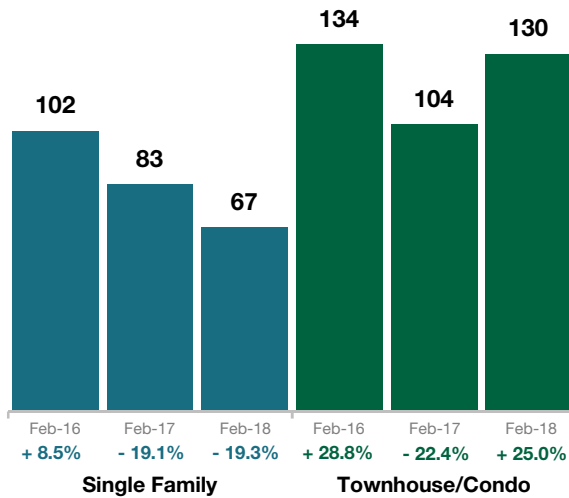
Historical Cumulative Days on Market Until Sale by Month



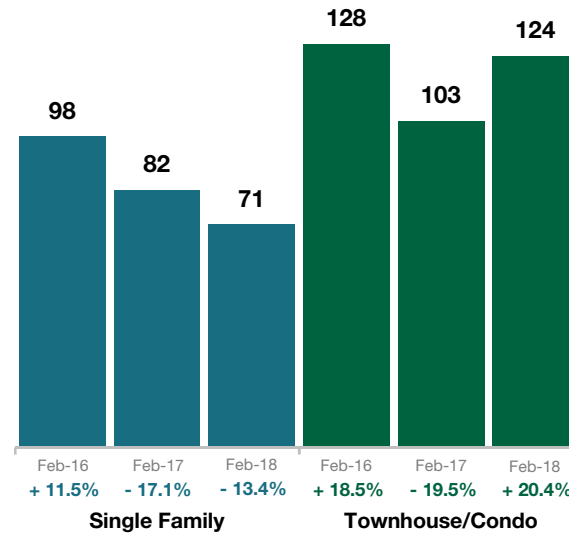
Housing Affordability Index



February

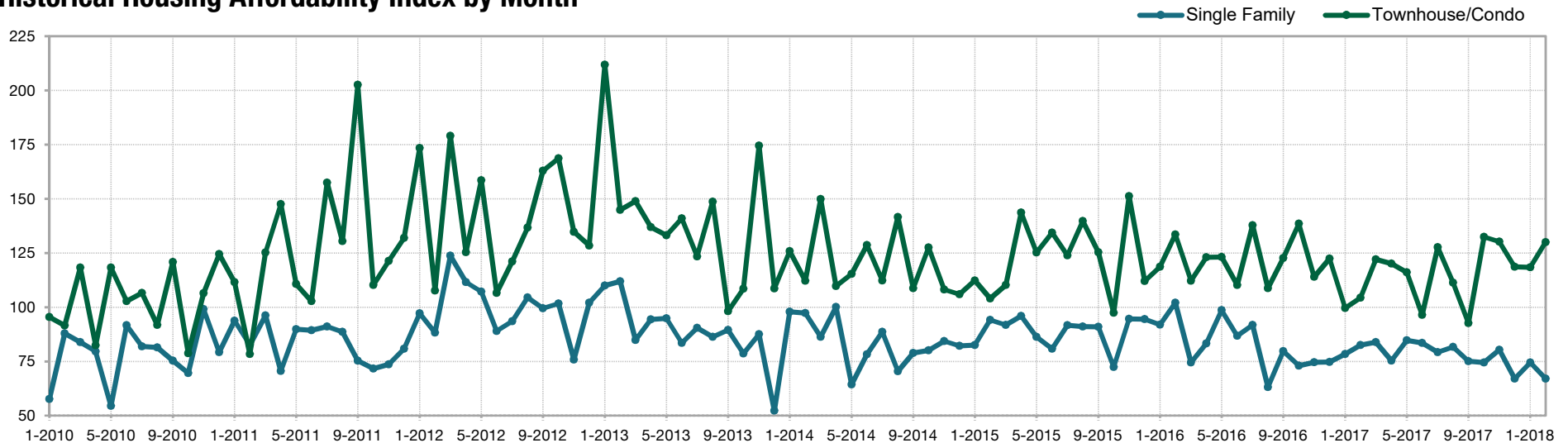


Year to Date



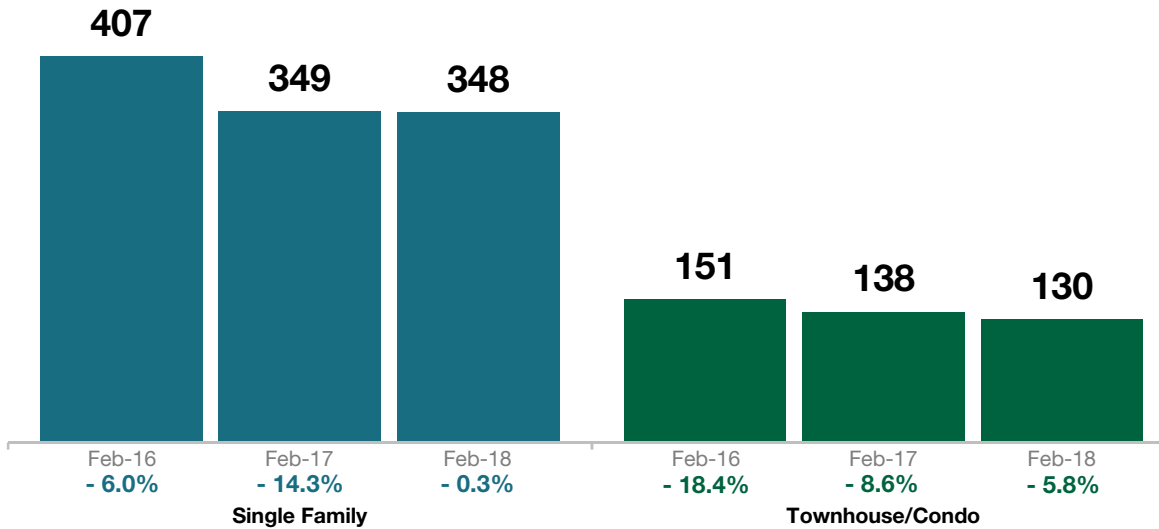
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	84	+12.0%	122	+8.9%
Apr-2017	75	-9.6%	120	-2.4%
May-2017	85	-14.1%	116	-5.7%
Jun-2017	83	-4.6%	96	-12.7%
Jul-2017	79	-14.1%	128	-7.2%
Aug-2017	82	+30.2%	111	+1.8%
Sep-2017	75	-6.3%	93	-24.4%
Oct-2017	75	+2.7%	132	-5.0%
Nov-2017	80	+6.7%	130	+14.0%
Dec-2017	67	-10.7%	119	-2.5%
Jan-2018	75	-3.8%	118	+18.0%
Feb-2018	67	-19.3%	130	+25.0%

Historical Housing Affordability Index by Month



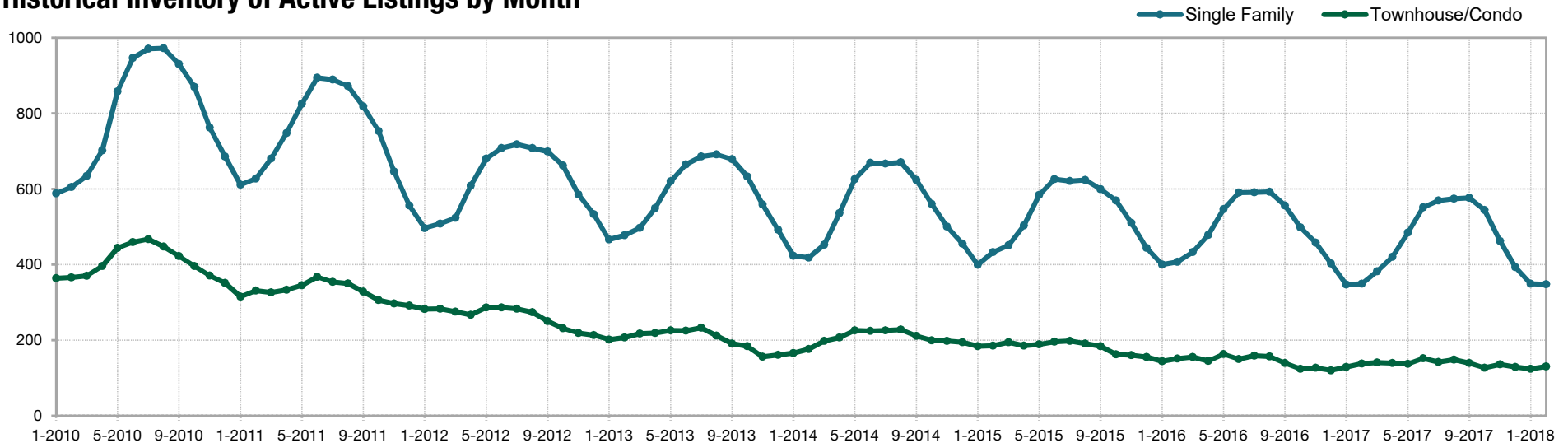
Inventory of Active Listings

February



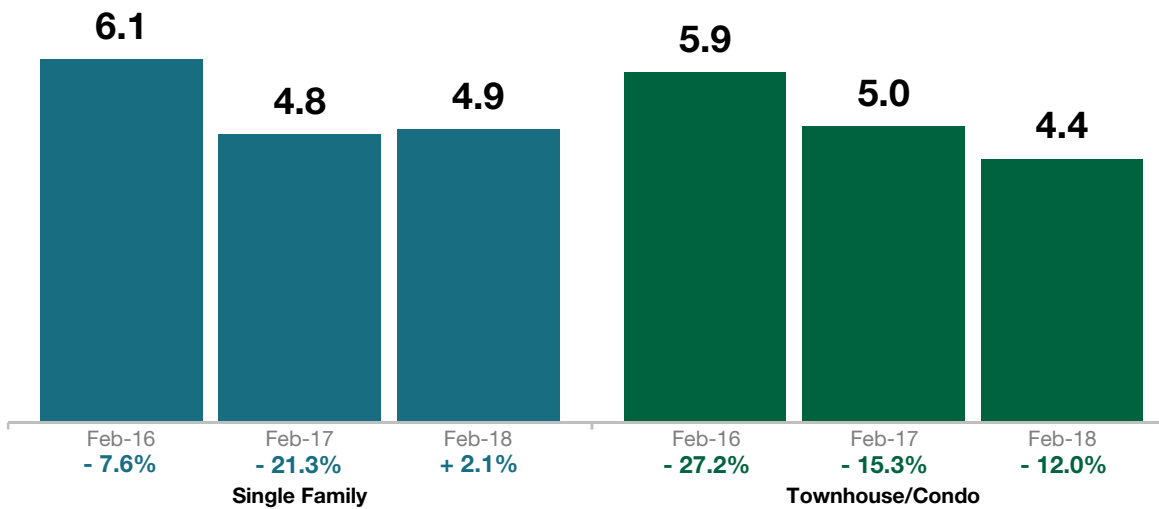
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2017	382	-11.8%	141	-9.0%
Apr-2017	420	-12.1%	139	-4.1%
May-2017	484	-11.4%	137	-16.0%
Jun-2017	551	-6.6%	152	+1.3%
Jul-2017	569	-3.7%	142	-10.7%
Aug-2017	574	-3.0%	148	-5.7%
Sep-2017	576	+3.6%	139	0.0%
Oct-2017	544	+9.2%	127	+2.4%
Nov-2017	462	+0.9%	136	+7.1%
Dec-2017	393	-2.5%	129	+7.5%
Jan-2018	349	+0.6%	124	-3.9%
Feb-2018	348	-0.3%	130	-5.8%

Historical Inventory of Active Listings by Month



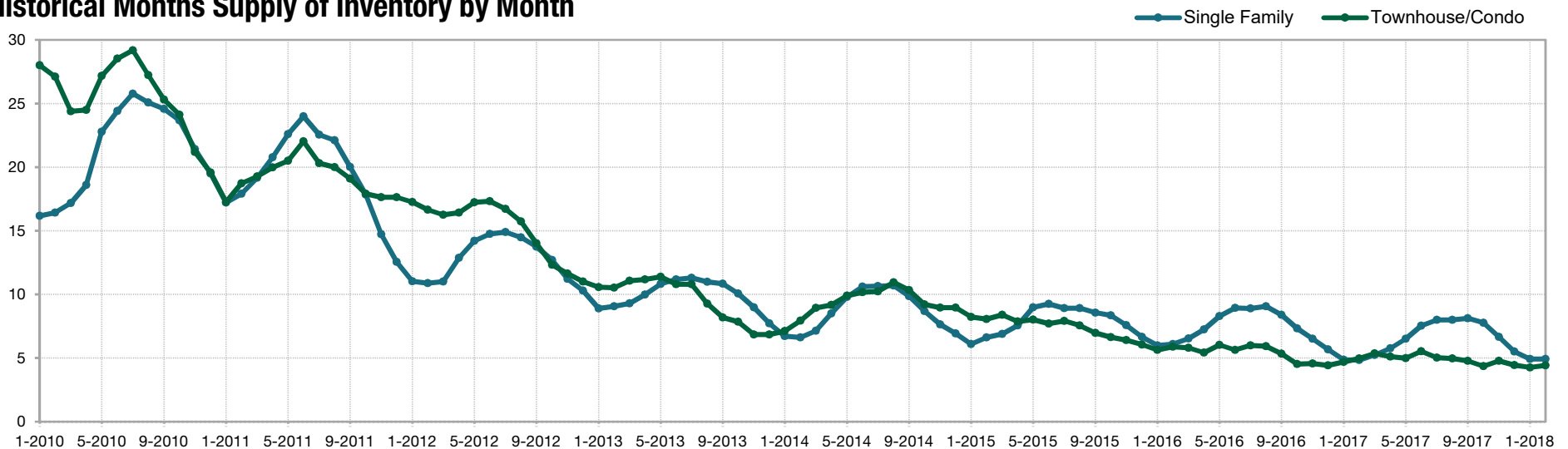
Months Supply of Inventory

February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	5.0	-16.7%
Jun-2017	7.5	-16.7%	5.5	-1.8%
Jul-2017	8.0	-10.1%	5.0	-16.7%
Aug-2017	8.0	-12.1%	5.0	-15.3%
Sep-2017	8.1	-3.6%	4.8	-9.4%
Oct-2017	7.8	+6.8%	4.4	-2.2%
Nov-2017	6.7	+3.1%	4.8	+4.3%
Dec-2017	5.5	-3.5%	4.4	0.0%
Jan-2018	4.9	0.0%	4.3	-8.5%
Feb-2018	4.9	+2.1%	4.4	-12.0%

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.



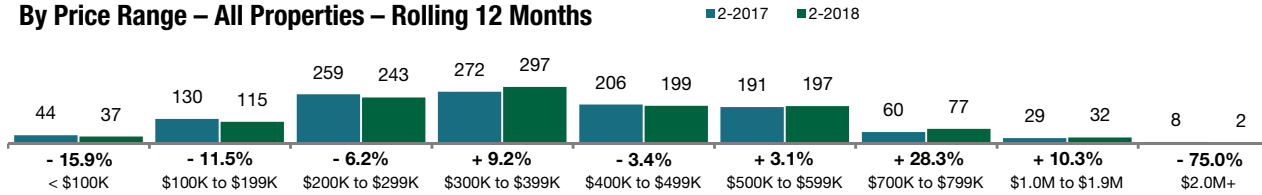
Key Metrics	Historical Sparkbars	2-2017	2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		123	109	- 11.4%	223	221	- 0.9%
Pending Sales		69	87	+ 26.1%	140	165	+ 17.9%
Sold Listings		67	66	- 1.5%	136	132	- 2.9%
Median Sales Price		\$342,500	\$376,250	+ 9.9%	\$343,250	\$357,500	+ 4.2%
Avg. Sales Price		\$398,374	\$428,529	+ 7.6%	\$401,575	\$416,121	+ 3.6%
Pct. of List Price Received		98.2%	97.6%	- 0.6%	97.8%	97.2%	- 0.6%
Days on Market		149	116	- 22.1%	146	138	- 5.5%
Cumulative Days on Market		189	169	- 10.6%	177	169	- 4.5%
Affordability Index		88	81	- 8.0%	87	83	- 4.6%
Active Listings		487	478	- 1.8%	--	--	--
Months Supply		4.9	4.8	- 2.0%	--	--	--

Sold Listings

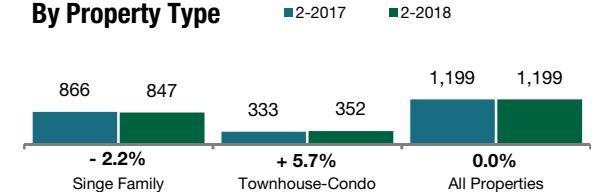
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$99,999 and Below	15	8	-46.7%	29	29	0.0%
\$100,000 to \$199,999	60	42	-30.0%	70	73	+4.3%
\$200,000 to \$299,999	173	152	-12.1%	86	91	+5.8%
\$300,000 to \$399,999	205	211	+2.9%	67	86	+28.4%
\$400,000 to \$499,999	168	169	+0.6%	38	30	-21.1%
\$500,000 to \$699,999	156	166	+6.4%	35	31	-11.4%
\$700,000 to \$999,999	55	69	+25.5%	5	8	+60.0%
\$1,000,000 to \$1,999,999	26	28	+7.7%	3	4	+33.3%
\$2,000,000 and Above	8	2	-75.0%	0	0	--
All Price Ranges	866	847	-2.2%	333	352	+5.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$99,999 and Below	0	1	--	0	2	--
\$100,000 to \$199,999	1	1	0.0%	7	5	-28.6%
\$200,000 to \$299,999	9	6	-33.3%	5	7	+40.0%
\$300,000 to \$399,999	12	7	-41.7%	7	6	-14.3%
\$400,000 to \$499,999	8	7	-12.5%	1	2	+100.0%
\$500,000 to \$699,999	9	16	+77.8%	3	1	-66.7%
\$700,000 to \$999,999	1	3	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	43	43	0.0%	23	23	0.0%

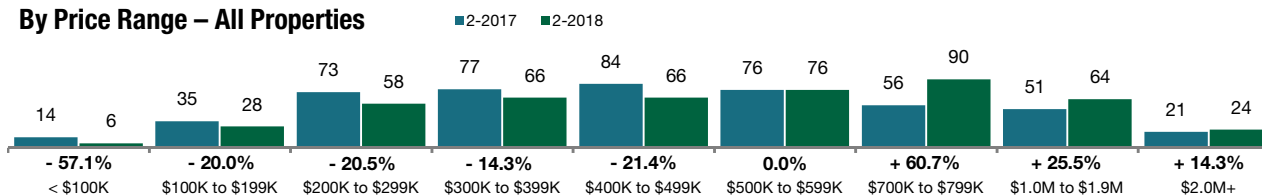
Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$99,999 and Below	4	1	-75.0%	2	2	0.0%
\$100,000 to \$199,999	1	2	+100.0%	12	12	0.0%
\$200,000 to \$299,999	22	15	-31.8%	4	12	+200.0%
\$300,000 to \$399,999	31	19	-38.7%	10	13	+30.0%
\$400,000 to \$499,999	16	15	-6.3%	6	3	-50.0%
\$500,000 to \$699,999	10	25	+150.0%	8	4	-50.0%
\$700,000 to \$999,999	3	4	+33.3%	1	0	-100.0%
\$1,000,000 to \$1,999,999	6	5	-16.7%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	93	86	-7.5%	43	46	+7.0%

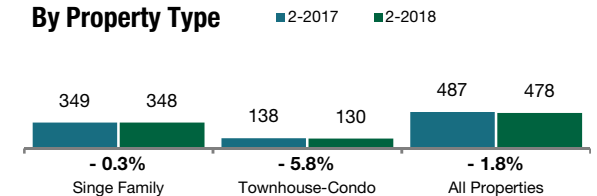
Inventory of Active Listings

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		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$99,999 and Below	4	1	-75.0%	10	5	-50.0%
\$100,000 to \$199,999	14	5	-64.3%	21	23	+9.5%
\$200,000 to \$299,999	36	39	+8.3%	37	19	-48.6%
\$300,000 to \$399,999	53	41	-22.6%	24	25	+4.2%
\$400,000 to \$499,999	64	52	-18.8%	20	14	-30.0%
\$500,000 to \$699,999	64	62	-3.1%	12	14	+16.7%
\$700,000 to \$999,999	46	72	+56.5%	10	18	+80.0%
\$1,000,000 to \$1,999,999	47	52	+10.6%	4	12	+200.0%
\$2,000,000 and Above	21	24	+14.3%	0	0	--
All Price Ranges	349	348	-0.3%	138	130	-5.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	1-2018	2-2018	Change	1-2018	2-2018	Change
\$99,999 and Below	2	1	-50.0%	7	5	-28.6%
\$100,000 to \$199,999	5	5	0.0%	20	23	+15.0%
\$200,000 to \$299,999	41	39	-4.9%	19	19	0.0%
\$300,000 to \$399,999	48	41	-14.6%	25	25	0.0%
\$400,000 to \$499,999	48	52	+8.3%	13	14	+7.7%
\$500,000 to \$699,999	62	62	0.0%	12	14	+16.7%
\$700,000 to \$999,999	71	72	+1.4%	17	18	+5.9%
\$1,000,000 to \$1,999,999	48	52	+8.3%	11	12	+9.1%
\$2,000,000 and Above	24	24	0.0%	0	0	--
All Price Ranges	349	348	-0.3%	124	130	+4.8%

Year to Date

By Price Range	Single Family			Condo		
	2-2017	2-2018	Change	2-2017	2-2018	Change
\$99,999 and Below	4	1	-75.0%	2	2	0.0%
\$100,000 to \$199,999	1	2	+100.0%	12	12	0.0%
\$200,000 to \$299,999	22	15	-31.8%	4	12	+200.0%
\$300,000 to \$399,999	31	19	-38.7%	10	13	+30.0%
\$400,000 to \$499,999	16	15	-6.3%	6	3	-50.0%
\$500,000 to \$699,999	10	25	+150.0%	8	4	-50.0%
\$700,000 to \$999,999	3	4	+33.3%	1	0	-100.0%
\$1,000,000 to \$1,999,999	6	5	-16.7%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	93	86	-7.5%	43	46	+7.0%

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.