

Monthly Indicators



March 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.2 percent for single family homes but increased 31.6 percent for townhouse-condo properties. Pending Sales decreased 3.9 percent for single family homes but increased 13.3 percent for townhouse-condo properties.

The Median Sales Price was up 4.6 percent to \$428,175 for single family homes and 2.0 percent to \$255,000 for townhouse-condo properties. Days on Market decreased 2.2 percent for single family homes but increased 1.6 percent for townhouse-condo properties.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

Activity Snapshot

- 4.0%	+ 3.0%	- 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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Cumulative Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Active Listings	13
Months Supply of Inventory	14
Total Market Overview	15
Sold Listings and Inventory by Price Range	16
Glossary of Terms	17

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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		132	112	- 15.2%	278	269	- 3.2%
Pending Sales		76	73	- 3.9%	178	177	- 0.6%
Sold Listings		62	55	- 11.3%	155	142	- 8.4%
Median Sales Price		\$409,250	\$428,175	+ 4.6%	\$369,000	\$427,838	+ 15.9%
Avg. Sales Price		\$416,779	\$509,583	+ 22.3%	\$424,814	\$495,124	+ 16.6%
Pct. of List Price Received		98.1%	96.9%	- 1.2%	98.0%	97.3%	- 0.7%
Days on Market		137	134	- 2.2%	148	143	- 3.4%
Cumulative Days on Market		163	161	- 1.2%	181	177	- 2.2%
Affordability Index		84	67	- 20.2%	82	69	- 15.9%
Active Listings		382	374	- 2.1%	--	--	--
Months Supply		5.2	5.3	+ 1.9%	--	--	--

Townhouse/Condo Market Overview

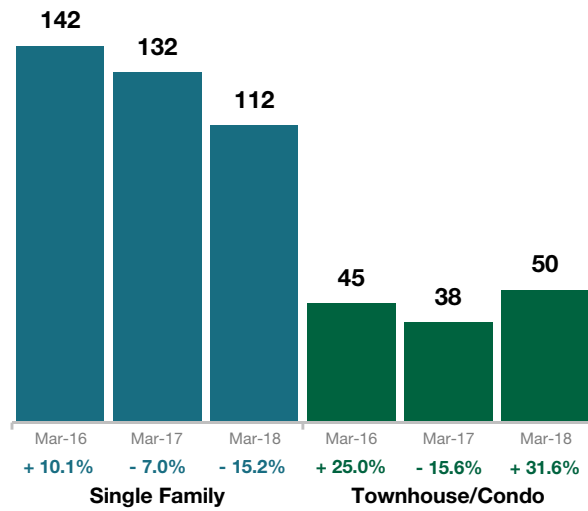
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



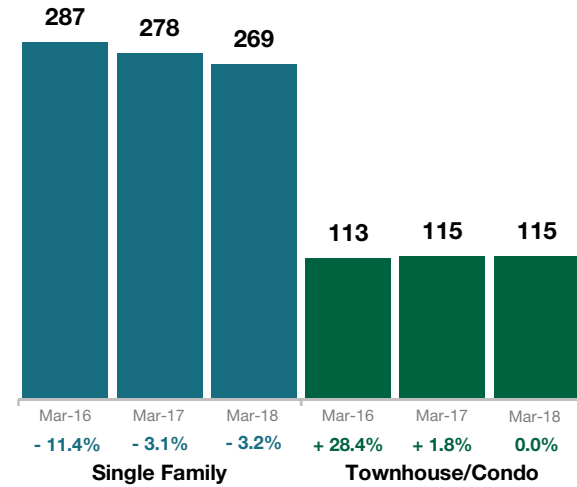
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		38	50	+ 31.6%	115	115	0.0%
Pending Sales		30	34	+ 13.3%	68	88	+ 29.4%
Sold Listings		13	17	+ 30.8%	56	64	+ 14.3%
Median Sales Price		\$250,000	\$255,000	+ 2.0%	\$304,950	\$263,750	- 13.5%
Avg. Sales Price		\$286,254	\$259,076	- 9.5%	\$327,314	\$274,244	- 16.2%
Pct. of List Price Received		98.0%	97.5%	- 0.5%	97.5%	96.9%	- 0.6%
Days on Market		126	128	+ 1.6%	125	119	- 4.8%
Cumulative Days on Market		126	137	+ 8.7%	140	135	- 3.6%
Affordability Index		122	133	+ 9.0%	107	125	+ 16.8%
Active Listings		141	141	0.0%	--	--	--
Months Supply		5.4	4.7	- 13.0%	--	--	--

New Listings

March

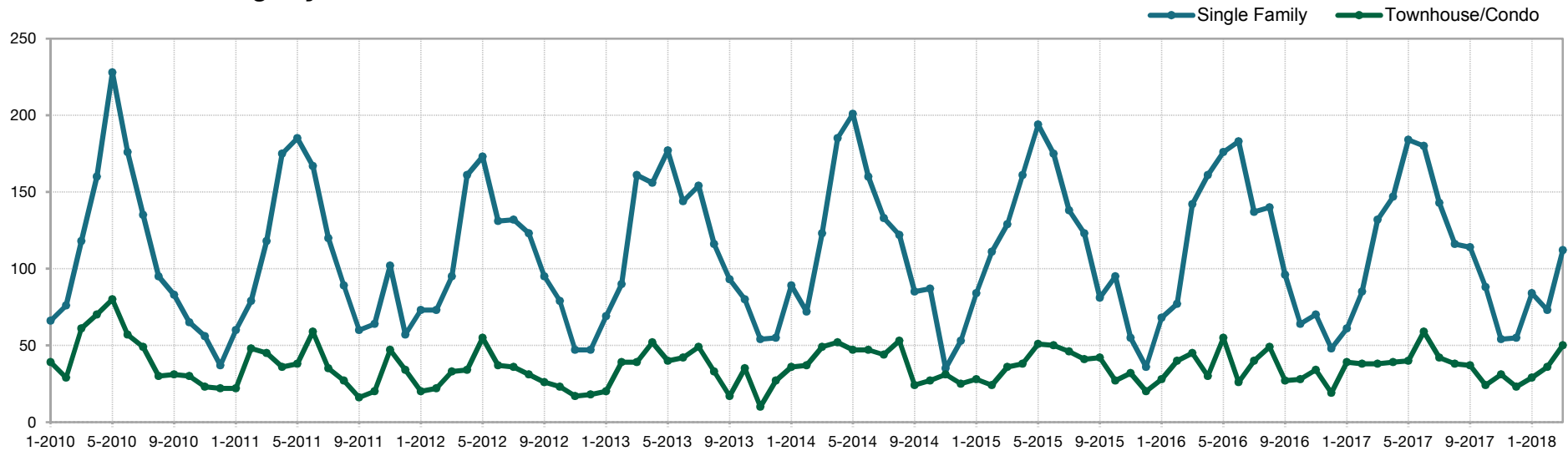


Year to Date



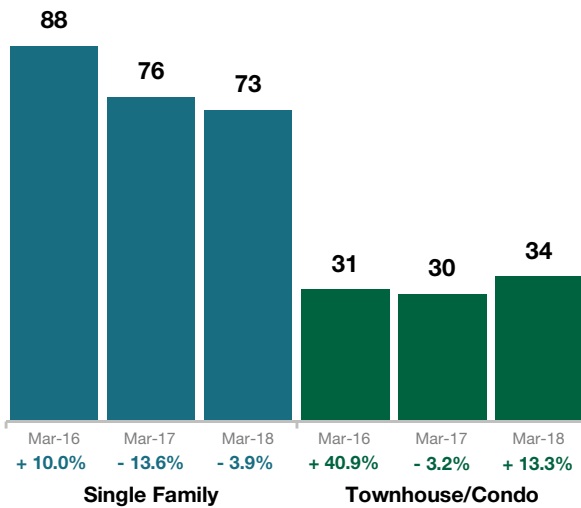
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	147	-8.7%	39	+30.0%
May-2017	184	+4.5%	40	-27.3%
Jun-2017	180	-1.6%	59	+126.9%
Jul-2017	143	+4.4%	42	+5.0%
Aug-2017	116	-17.1%	38	-22.4%
Sep-2017	114	+18.8%	37	+37.0%
Oct-2017	88	+37.5%	24	-14.3%
Nov-2017	54	-22.9%	31	-8.8%
Dec-2017	55	+14.6%	23	+21.1%
Jan-2018	84	+37.7%	29	-25.6%
Feb-2018	73	-14.1%	36	-5.3%
Mar-2018	112	-15.2%	50	+31.6%

Historical New Listings by Month

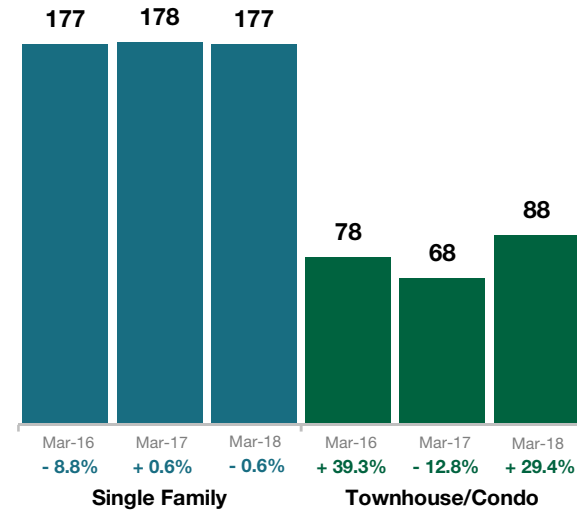


Pending Sales

March

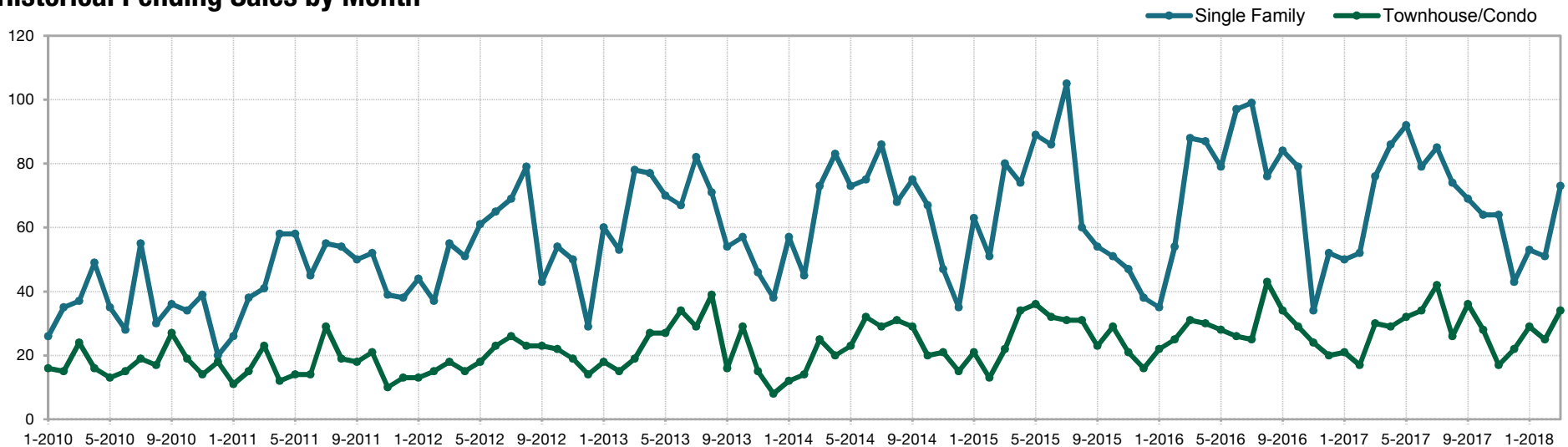


Year to Date



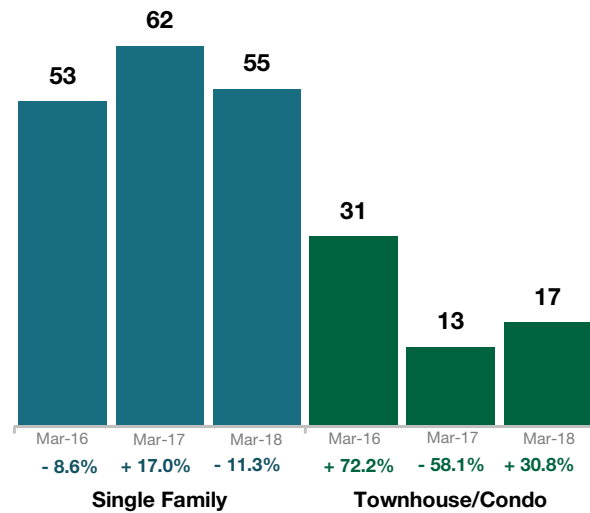
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	86	-1.1%	29	-3.3%
May-2017	92	+16.5%	32	+14.3%
Jun-2017	79	-18.6%	34	+30.8%
Jul-2017	85	-14.1%	42	+68.0%
Aug-2017	74	-2.6%	26	-39.5%
Sep-2017	69	-17.9%	36	+5.9%
Oct-2017	64	-19.0%	28	-3.4%
Nov-2017	64	+88.2%	17	-29.2%
Dec-2017	43	-17.3%	22	+10.0%
Jan-2018	53	+6.0%	29	+38.1%
Feb-2018	51	-1.9%	25	+47.1%
Mar-2018	73	-3.9%	34	+13.3%

Historical Pending Sales by Month

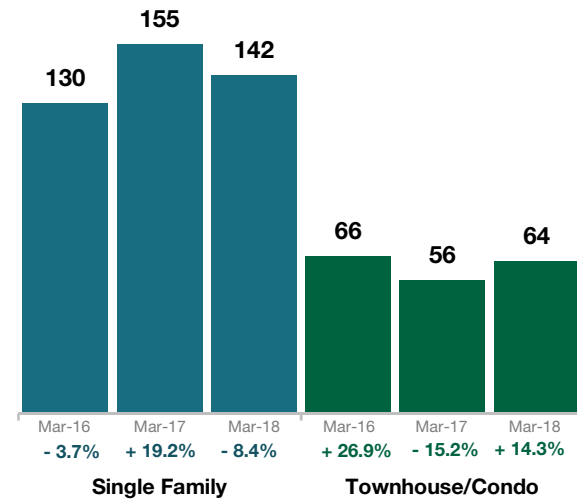


Sold Listings

March

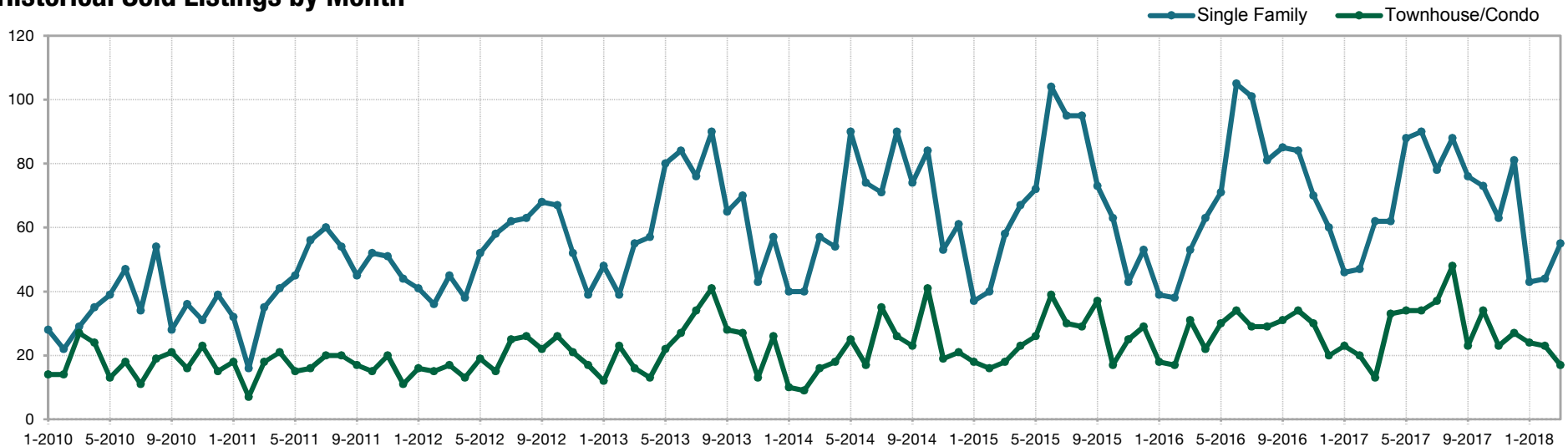


Year to Date



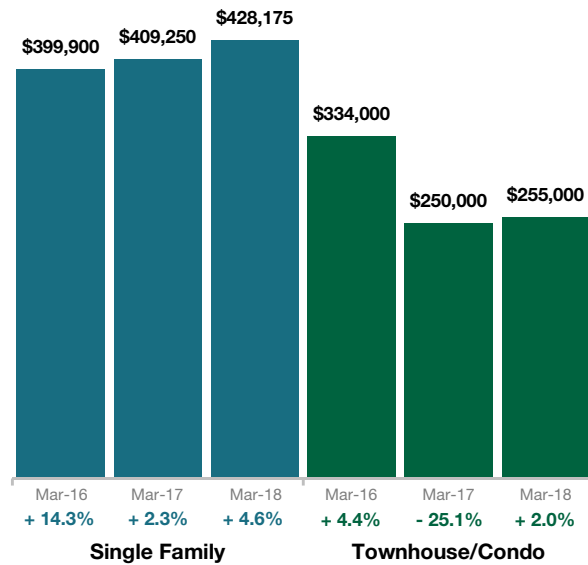
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	62	-1.6%	33	+50.0%
May-2017	88	+23.9%	34	+13.3%
Jun-2017	90	-14.3%	34	0.0%
Jul-2017	78	-22.8%	37	+27.6%
Aug-2017	88	+8.6%	48	+65.5%
Sep-2017	76	-10.6%	23	-25.8%
Oct-2017	73	-13.1%	34	0.0%
Nov-2017	63	-10.0%	23	-23.3%
Dec-2017	81	+35.0%	27	+35.0%
Jan-2018	43	-6.5%	24	+4.3%
Feb-2018	44	-6.4%	23	+15.0%
Mar-2018	55	-11.3%	17	+30.8%

Historical Sold Listings by Month

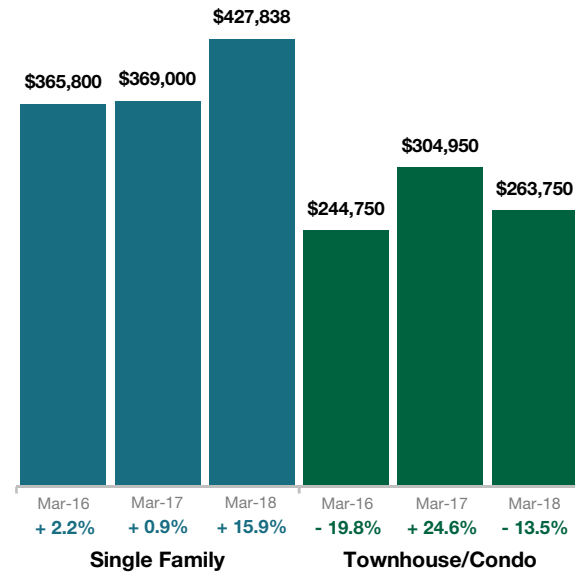


Median Sales Price

March

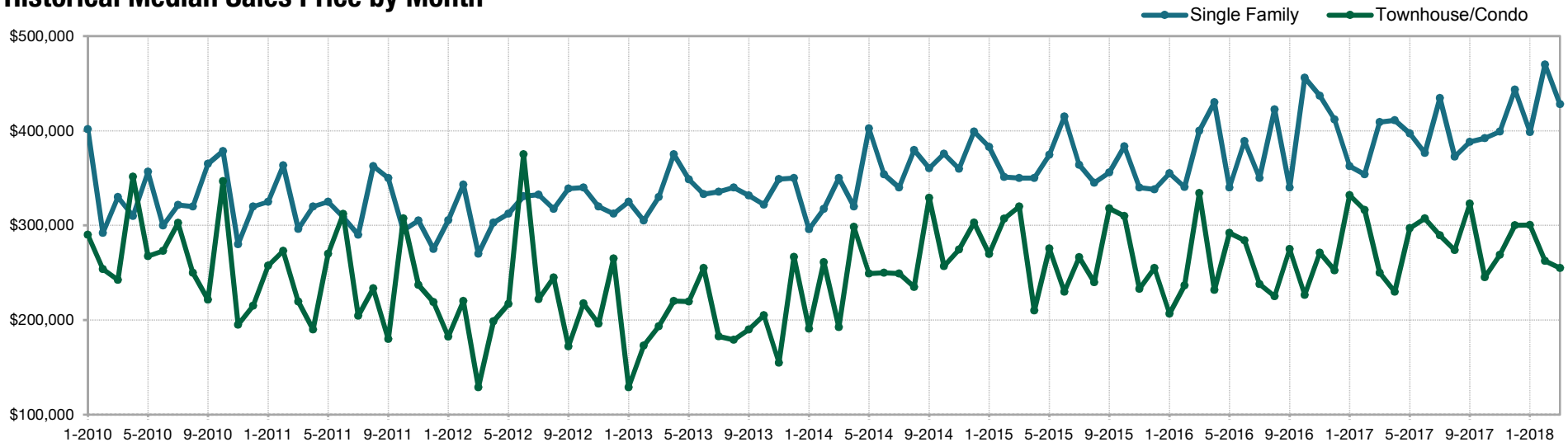


Year to Date



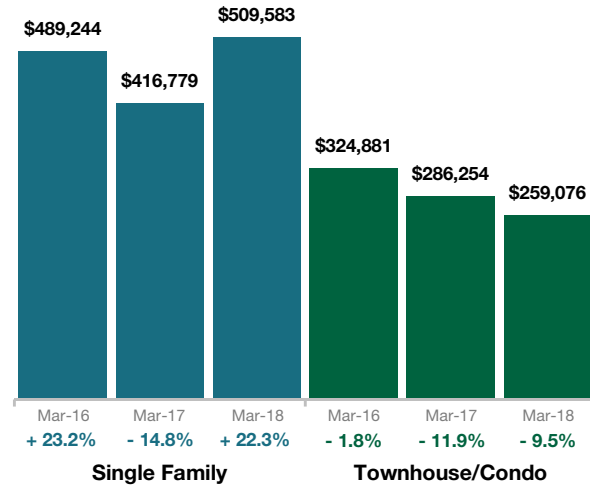
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	\$411,200	-4.4%	\$229,900	-0.8%
May-2017	\$397,000	+16.8%	\$296,970	+1.7%
Jun-2017	\$376,500	-3.2%	\$307,500	+8.2%
Jul-2017	\$434,475	+24.2%	\$289,500	+21.6%
Aug-2017	\$372,500	-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%	\$300,500	-9.5%
Feb-2018	\$470,000	+32.8%	\$262,500	-17.0%
Mar-2018	\$428,175	+4.6%	\$255,000	+2.0%

Historical Median Sales Price by Month

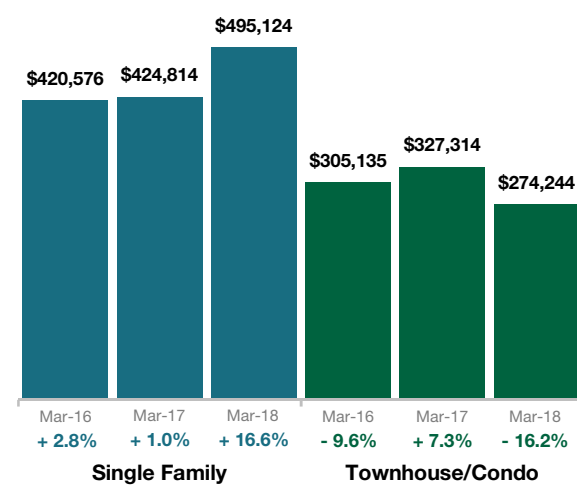


Average Sales Price

March

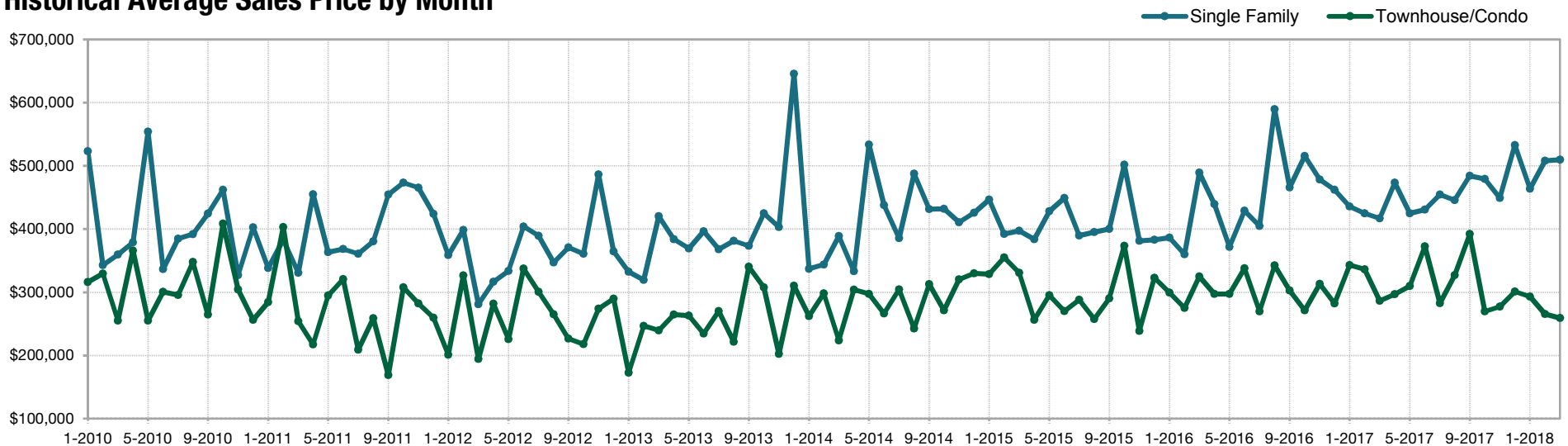


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	\$293,204	-14.5%
Feb-2018	\$507,898	+19.6%	\$265,670	-21.0%
Mar-2018	\$509,583	+22.3%	\$259,076	-9.5%

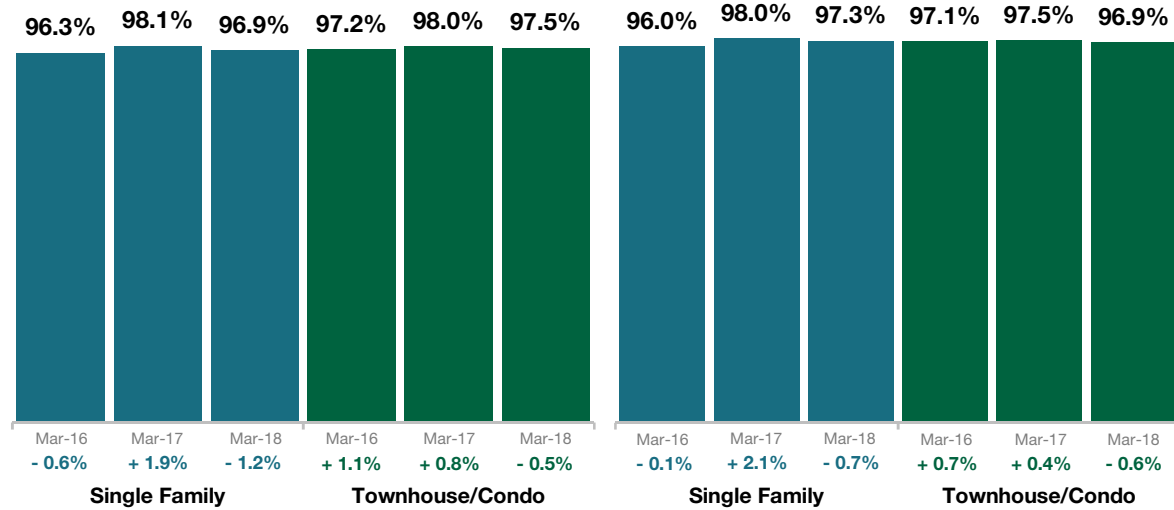
Historical Average Sales Price by Month



Percent of List Price Received

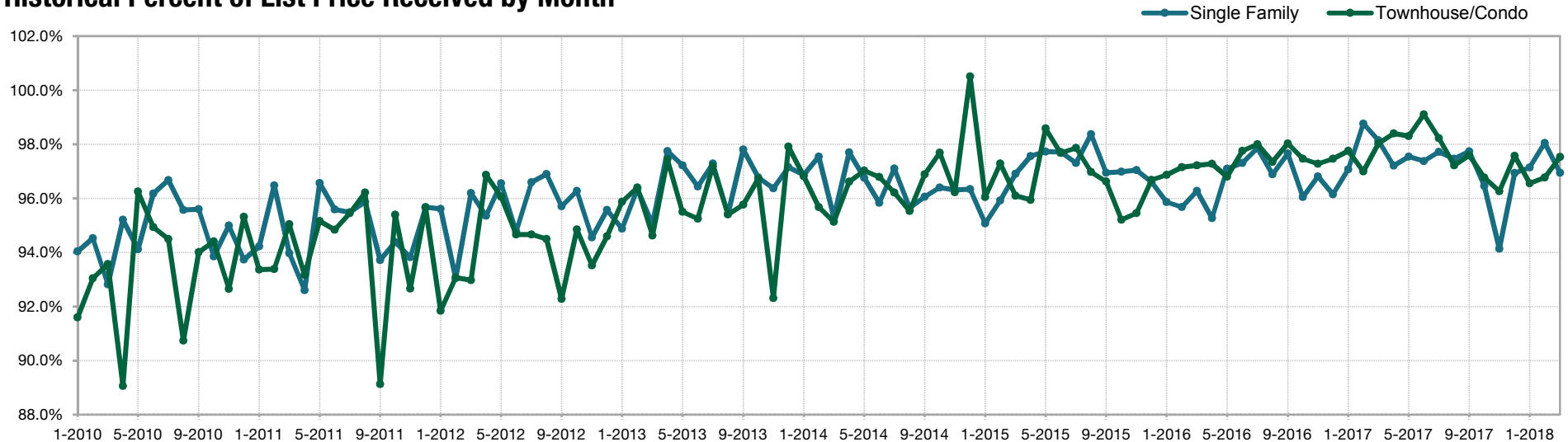
March

Year to Date



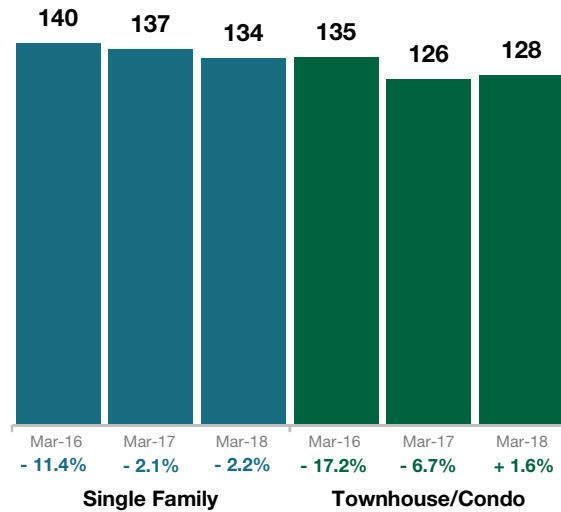
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	97.2%	+2.0%	98.4%	+1.1%
May-2017	97.5%	+0.4%	98.3%	+1.5%
Jun-2017	97.4%	+0.1%	99.1%	+1.3%
Jul-2017	97.7%	-0.2%	98.2%	+0.2%
Aug-2017	97.5%	+0.6%	97.2%	-0.1%
Sep-2017	97.7%	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%	96.6%	-1.2%
Feb-2018	98.1%	-0.7%	96.8%	-0.2%
Mar-2018	96.9%	-1.2%	97.5%	-0.5%

Historical Percent of List Price Received by Month

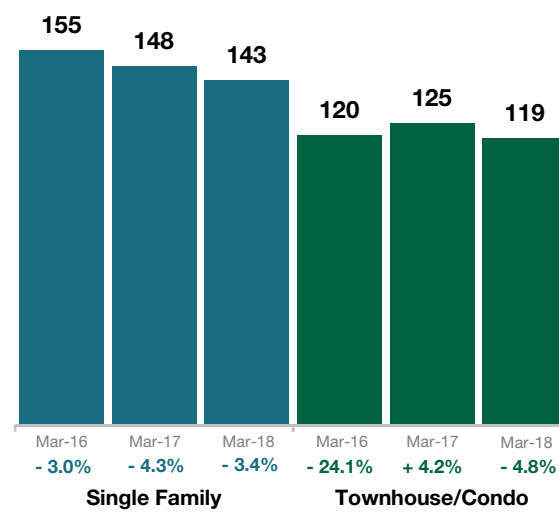


Days on Market Until Sale

March

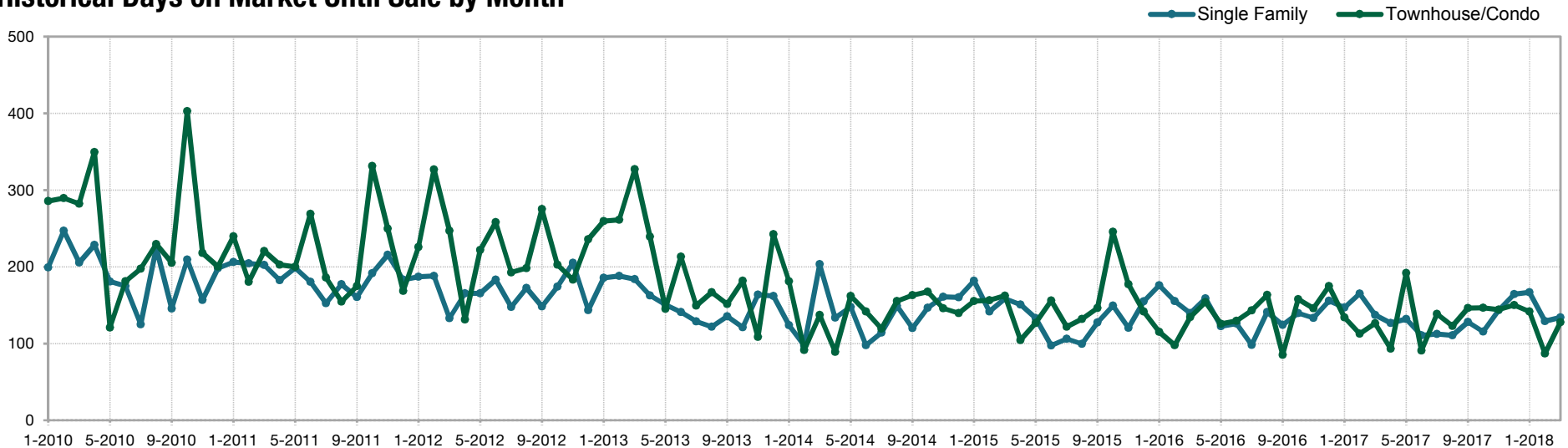


Year to Date



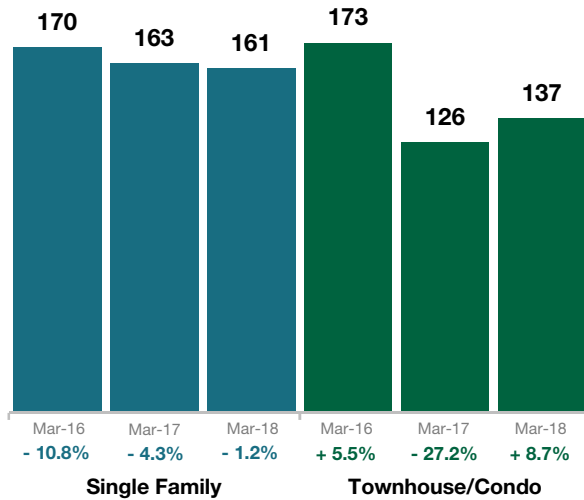
Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	127	-20.1%	93	-39.6%
May-2017	132	+8.2%	192	+52.4%
Jun-2017	111	-11.9%	91	-30.0%
Jul-2017	113	+15.3%	139	-2.8%
Aug-2017	111	-21.3%	123	-24.5%
Sep-2017	128	+3.2%	146	+71.8%
Oct-2017	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%	142	+6.0%
Feb-2018	129	-21.8%	87	-23.0%
Mar-2018	134	-2.2%	128	+1.6%

Historical Days on Market Until Sale by Month

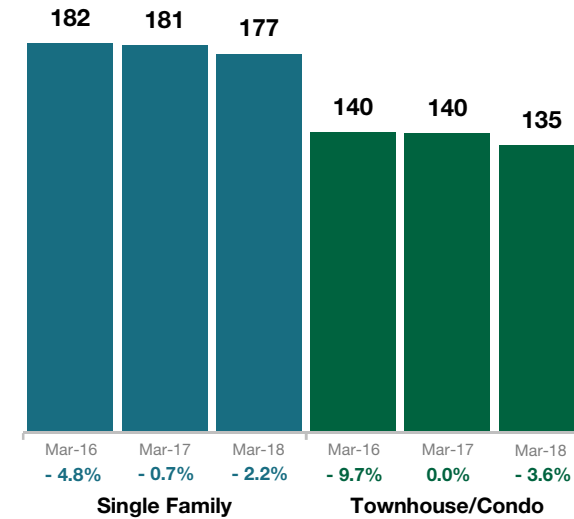


Cumulative Days on Market Until Sale

March

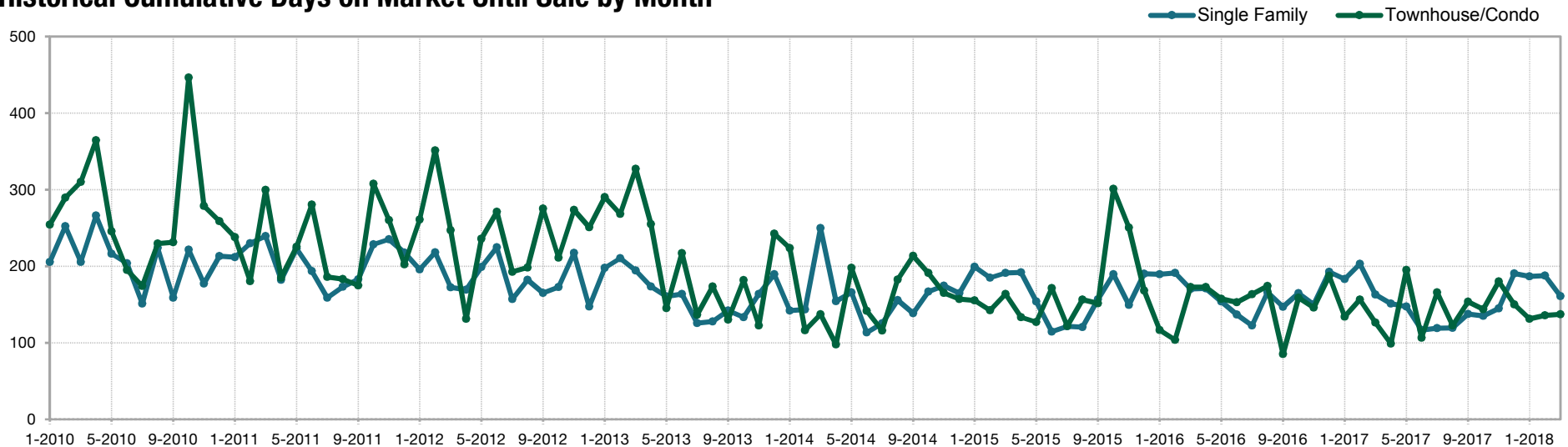


Year to Date



Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	131	-2.2%
Feb-2018	188	-7.4%	136	-12.8%
Mar-2018	161	-1.2%	137	+8.7%

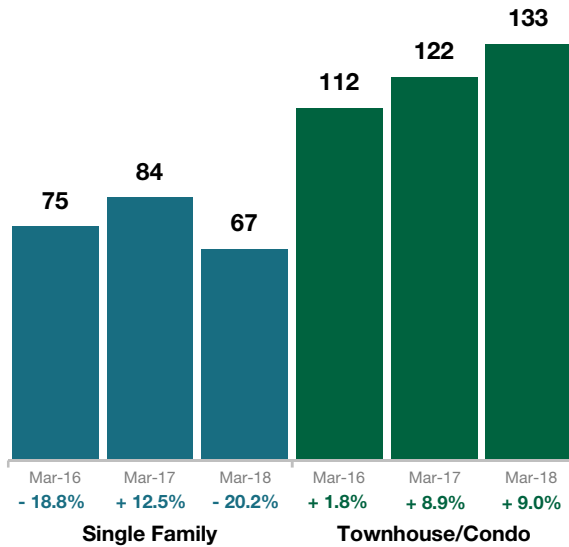
Historical Cumulative Days on Market Until Sale by Month



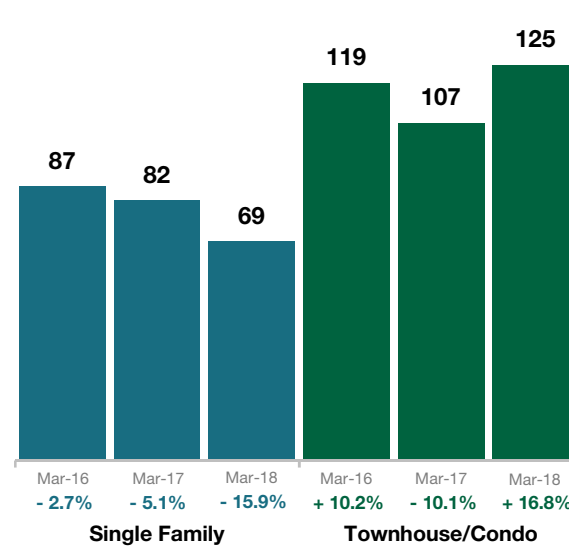
Housing Affordability Index



March

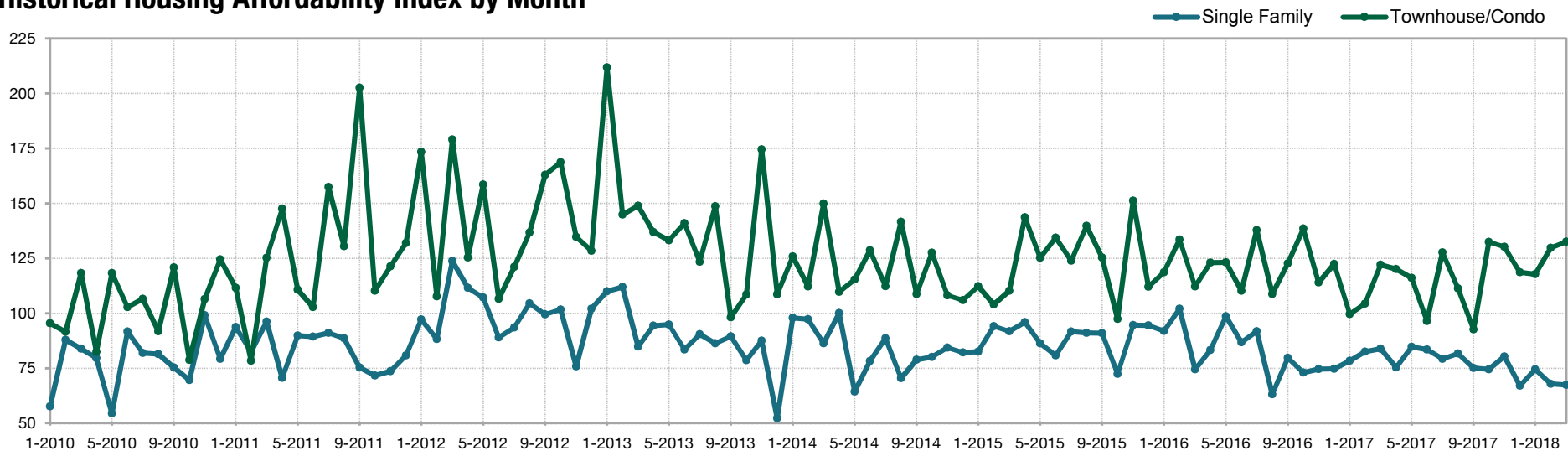


Year to Date



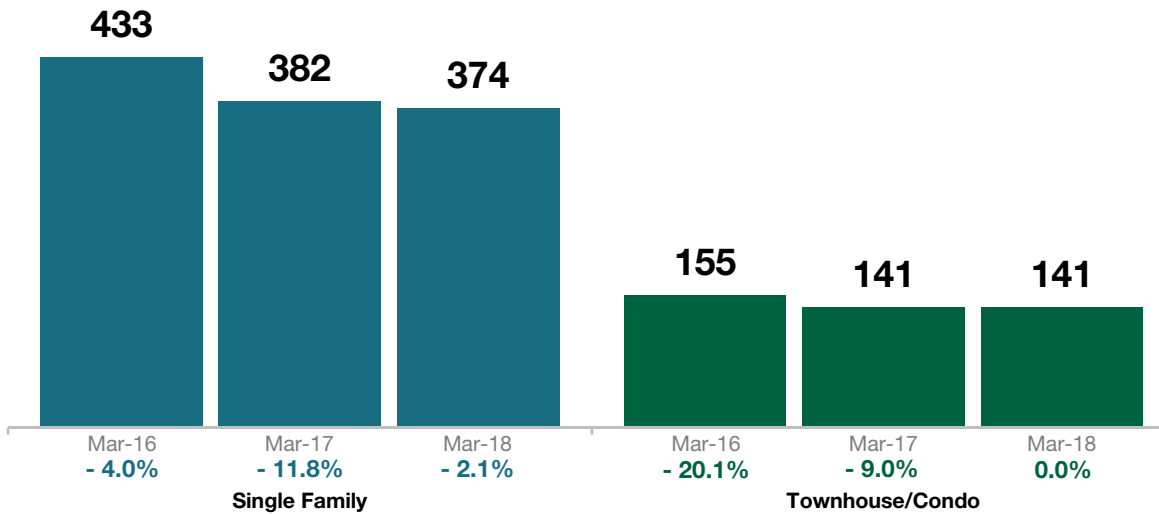
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	75	-9.6%	120	-2.4%
May-2017	85	-14.1%	116	-5.7%
Jun-2017	83	-4.6%	96	-12.7%
Jul-2017	79	-14.1%	128	-7.2%
Aug-2017	82	+30.2%	111	+1.8%
Sep-2017	75	-6.3%	93	-24.4%
Oct-2017	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	68	-18.1%	130	+25.0%
Mar-2018	67	-20.2%	133	+9.0%

Historical Housing Affordability Index by Month



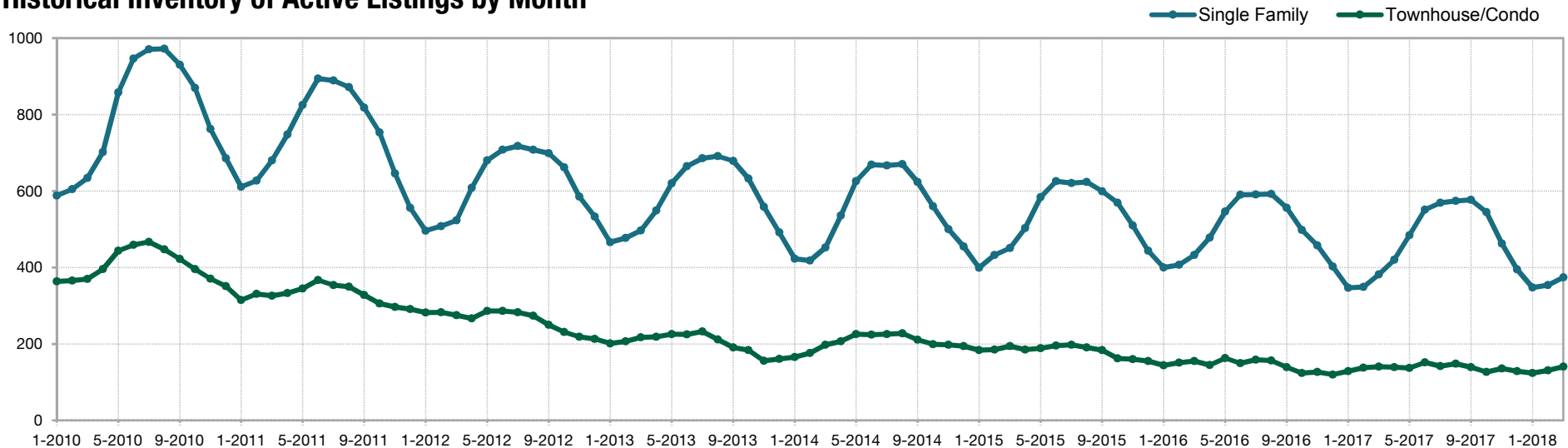
Inventory of Active Listings

March



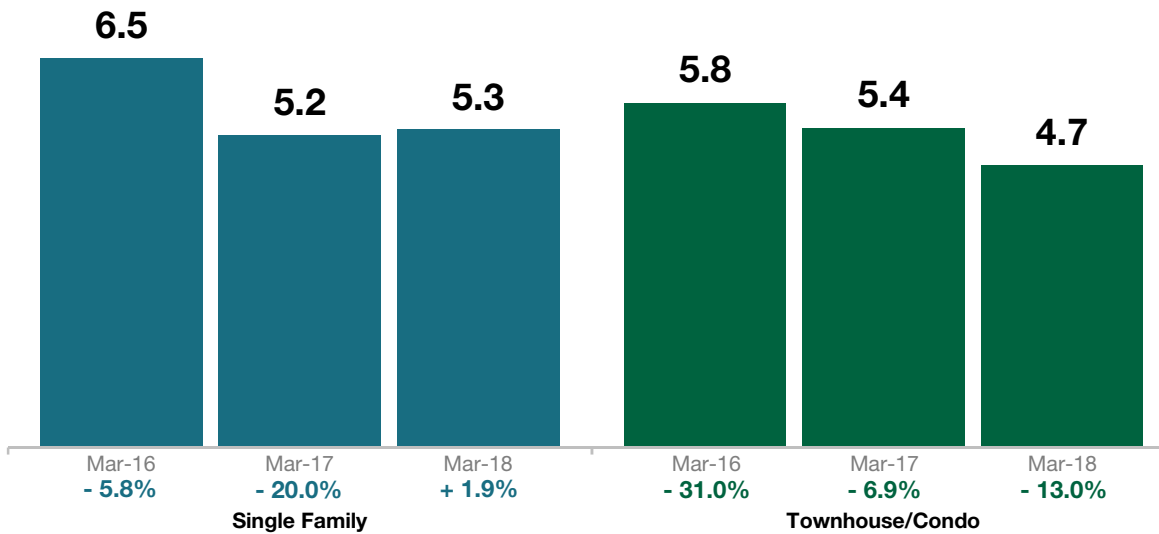
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2017	420	-12.1%	139	-4.1%
May-2017	484	-11.4%	137	-16.0%
Jun-2017	551	-6.6%	152	+1.3%
Jul-2017	569	-3.7%	142	-10.7%
Aug-2017	574	-3.0%	148	-5.7%
Sep-2017	577	+3.8%	139	0.0%
Oct-2017	545	+9.4%	127	+2.4%
Nov-2017	463	+1.1%	136	+7.1%
Dec-2017	395	-2.0%	129	+7.5%
Jan-2018	348	+0.3%	124	-3.9%
Feb-2018	354	+1.4%	131	-5.1%
Mar-2018	374	-2.1%	141	0.0%

Historical Inventory of Active Listings by Month



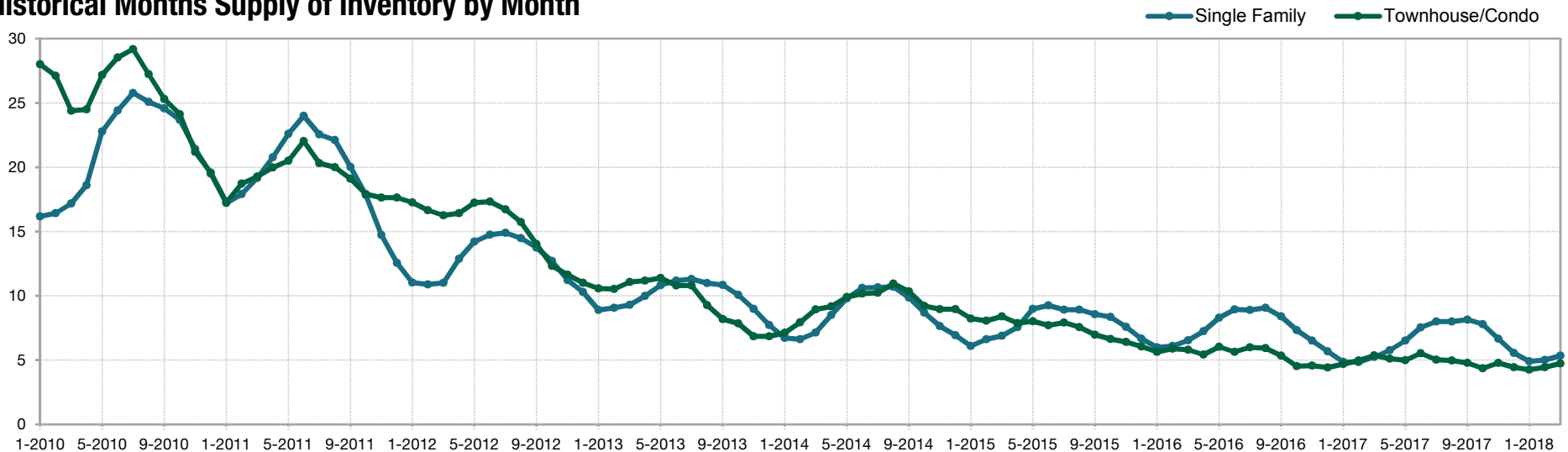
Months Supply of Inventory

March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	5.6	-1.8%	4.4	0.0%
Jan-2018	4.9	0.0%	4.3	-8.5%
Feb-2018	5.0	+4.2%	4.5	-10.0%
Mar-2018	5.3	+1.9%	4.7	-13.0%

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.



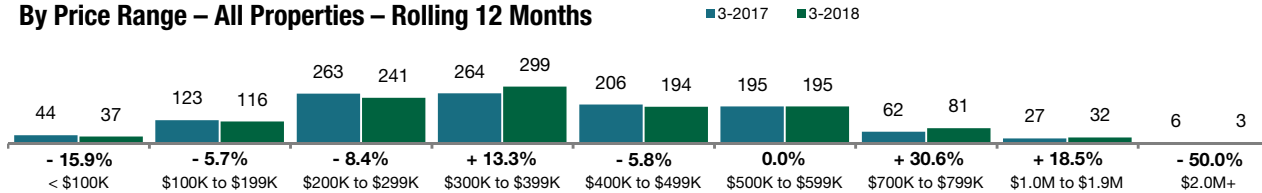
Key Metrics	Historical Sparkbars	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		170	162	- 4.7%	393	384	- 2.3%
Pending Sales		106	107	+ 0.9%	246	265	+ 7.7%
Sold Listings		75	72	- 4.0%	211	206	- 2.4%
Median Sales Price		\$369,000	\$380,100	+ 3.0%	\$354,000	\$365,000	+ 3.1%
Avg. Sales Price		\$394,154	\$450,435	+ 14.3%	\$398,937	\$426,501	+ 6.9%
Pct. of List Price Received		98.1%	97.1%	- 1.0%	97.9%	97.2%	- 0.7%
Days on Market		135	133	- 1.5%	142	135	- 4.9%
Cumulative Days on Market		157	155	- 1.3%	170	164	- 3.5%
Affordability Index		89	76	- 14.6%	88	81	- 8.0%
Active Listings		523	515	- 1.5%	--	--	--
Months Supply		5.3	5.2	- 1.9%	--	--	--

Sold Listings

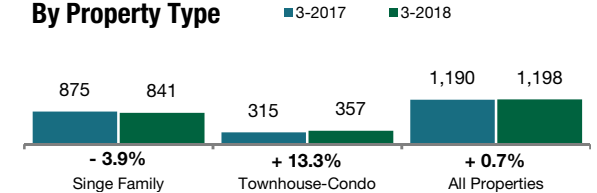
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	16	7	-56.3%	28	30	+7.1%
\$100,000 to \$199,999	55	43	-21.8%	68	73	+7.4%
\$200,000 to \$299,999	178	148	-16.9%	85	93	+9.4%
\$300,000 to \$399,999	206	210	+1.9%	58	89	+53.4%
\$400,000 to \$499,999	169	165	-2.4%	37	29	-21.6%
\$500,000 to \$699,999	164	164	0.0%	31	31	0.0%
\$700,000 to \$999,999	57	73	+28.1%	5	8	+60.0%
\$1,000,000 to \$1,999,999	24	28	+16.7%	3	4	+33.3%
\$2,000,000 and Above	6	3	-50.0%	0	0	--
All Price Ranges	875	841	-3.9%	315	357	+13.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$99,999 and Below	1	1	0.0%	2	2	0.0%
\$100,000 to \$199,999	2	1	-50.0%	5	3	-40.0%
\$200,000 to \$299,999	6	8	+33.3%	7	7	0.0%
\$300,000 to \$399,999	7	13	+85.7%	6	3	-50.0%
\$400,000 to \$499,999	7	13	+85.7%	2	0	-100.0%
\$500,000 to \$699,999	16	9	-43.8%	1	2	+100.0%
\$700,000 to \$999,999	3	9	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	2	0	-100.0%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	44	55	+25.0%	23	17	-26.1%

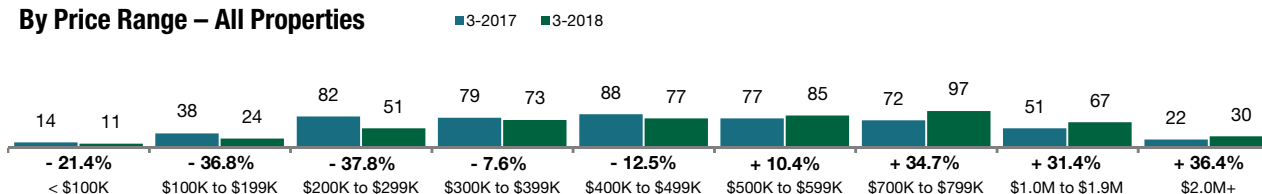
Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	6	2	-66.7%	3	4	+33.3%
\$100,000 to \$199,999	2	4	+100.0%	15	15	0.0%
\$200,000 to \$299,999	34	23	-32.4%	9	19	+111.1%
\$300,000 to \$399,999	45	32	-28.9%	11	17	+54.5%
\$400,000 to \$499,999	33	28	-15.2%	7	3	-57.1%
\$500,000 to \$699,999	21	34	+61.9%	10	6	-40.0%
\$700,000 to \$999,999	8	13	+62.5%	1	0	-100.0%
\$1,000,000 to \$1,999,999	6	5	-16.7%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	155	142	-8.4%	56	64	+14.3%

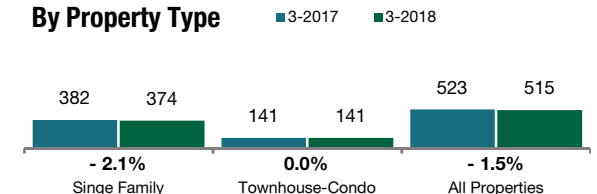
Inventory of Active Listings

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		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	3	3	0.0%	11	8	-27.3%
\$100,000 to \$199,999	14	6	-57.1%	24	18	-25.0%
\$200,000 to \$299,999	48	35	-27.1%	34	16	-52.9%
\$300,000 to \$399,999	55	41	-25.5%	24	32	+33.3%
\$400,000 to \$499,999	66	60	-9.1%	22	17	-22.7%
\$500,000 to \$699,999	65	70	+7.7%	12	15	+25.0%
\$700,000 to \$999,999	62	74	+19.4%	10	23	+130.0%
\$1,000,000 to \$1,999,999	47	56	+19.1%	4	11	+175.0%
\$2,000,000 and Above	22	29	+31.8%	0	1	--
All Price Ranges	382	374	-2.1%	141	141	0.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2018	3-2018	Change	2-2018	3-2018	Change
\$99,999 and Below	1	3	+200.0%	5	8	+60.0%
\$100,000 to \$199,999	5	6	+20.0%	23	18	-21.7%
\$200,000 to \$299,999	40	35	-12.5%	19	16	-15.8%
\$300,000 to \$399,999	41	41	0.0%	25	32	+28.0%
\$400,000 to \$499,999	52	60	+15.4%	15	17	+13.3%
\$500,000 to \$699,999	65	70	+7.7%	15	15	0.0%
\$700,000 to \$999,999	72	74	+2.8%	18	23	+27.8%
\$1,000,000 to \$1,999,999	53	56	+5.7%	11	11	0.0%
\$2,000,000 and Above	25	29	+16.0%	0	1	--
All Price Ranges	354	374	+5.6%	131	141	+7.6%

Year to Date

By Price Range	Single Family			Condo		
	3-2017	3-2018	Change	3-2017	3-2018	Change
\$99,999 and Below	3	2	-66.7%	3	4	+33.3%
\$100,000 to \$199,999	2	4	+100.0%	15	15	0.0%
\$200,000 to \$299,999	34	23	-32.4%	9	19	+111.1%
\$300,000 to \$399,999	45	32	-28.9%	11	17	+54.5%
\$400,000 to \$499,999	33	28	-15.2%	7	3	-57.1%
\$500,000 to \$699,999	21	34	+61.9%	10	6	-40.0%
\$700,000 to \$999,999	8	13	+62.5%	1	0	-100.0%
\$1,000,000 to \$1,999,999	6	5	-16.7%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	155	142	-8.4%	56	64	+14.3%

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.