

Monthly Indicators



September 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.2 percent for single family homes and 24.3 percent for townhouse-condo properties. Pending Sales increased 7.4 percent for single family homes but decreased 27.8 percent for townhouse-condo properties.

The Median Sales Price was up 5.6 percent to \$410,000 for single family homes and 5.0 percent to \$339,000 for townhouse-condo properties. Days on Market increased 1.6 percent for single family homes but decreased 15.8 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Activity Snapshot

- 6.1% **+ 5.1%** **- 2.7%**

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
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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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		114	91	- 20.2%	1,162	1,126	- 3.1%
Pending Sales		68	73	+ 7.4%	662	661	- 0.2%
Sold Listings		76	67	- 11.8%	637	615	- 3.5%
Median Sales Price		\$388,260	\$410,000	+ 5.6%	\$394,000	\$425,000	+ 7.9%
Avg. Sales Price		\$484,401	\$539,071	+ 11.3%	\$443,978	\$497,613	+ 12.1%
Pct. of List Price Received		97.7%	96.2%	- 1.5%	97.6%	97.1%	- 0.5%
Days on Market		128	130	+ 1.6%	127	125	- 1.6%
Cumulative Days on Market		137	151	+ 10.2%	143	147	+ 2.8%
Affordability Index		75	61	- 18.7%	82	66	- 19.5%
Active Listings		577	543	- 5.9%	--	--	--
Months Supply		8.1	7.8	- 3.7%	--	--	--

Townhouse/Condo Market Overview

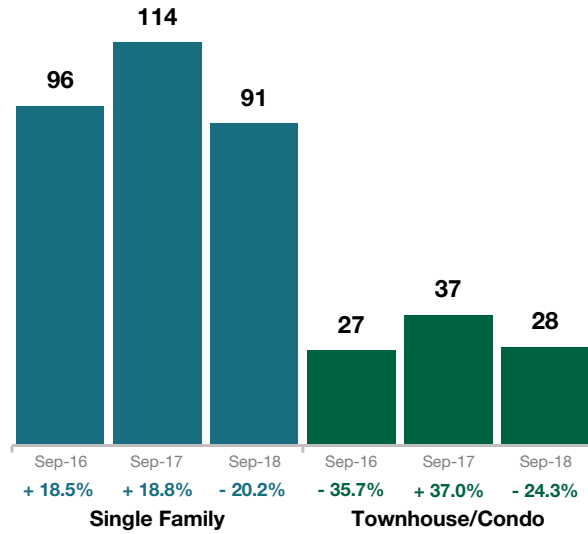
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



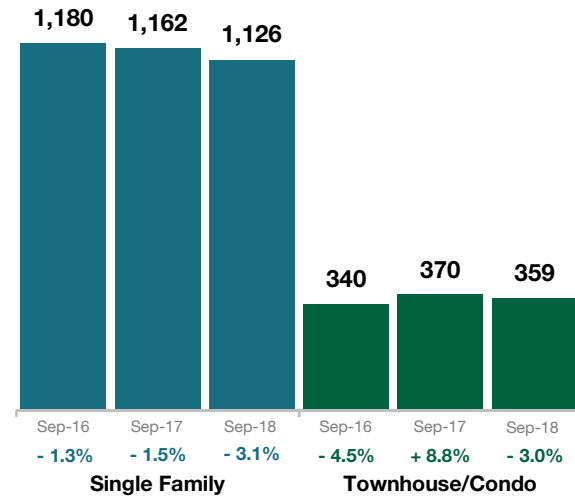
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		37	28	- 24.3%	370	359	- 3.0%
Pending Sales		36	26	- 27.8%	267	276	+ 3.4%
Sold Listings		23	25	+ 8.7%	265	259	- 2.3%
Median Sales Price		\$323,000	\$339,000	+ 5.0%	\$295,000	\$289,000	- 2.0%
Avg. Sales Price		\$392,404	\$354,198	- 9.7%	\$326,425	\$309,801	- 5.1%
Pct. of List Price Received		97.6%	96.6%	- 1.0%	98.0%	97.4%	- 0.6%
Days on Market		146	123	- 15.8%	129	126	- 2.3%
Cumulative Days on Market		154	135	- 12.3%	140	137	- 2.1%
Affordability Index		93	92	- 1.1%	111	105	- 5.4%
Active Listings		139	154	+ 10.8%	--	--	--
Months Supply		4.8	5.4	+ 12.5%	--	--	--

New Listings

September

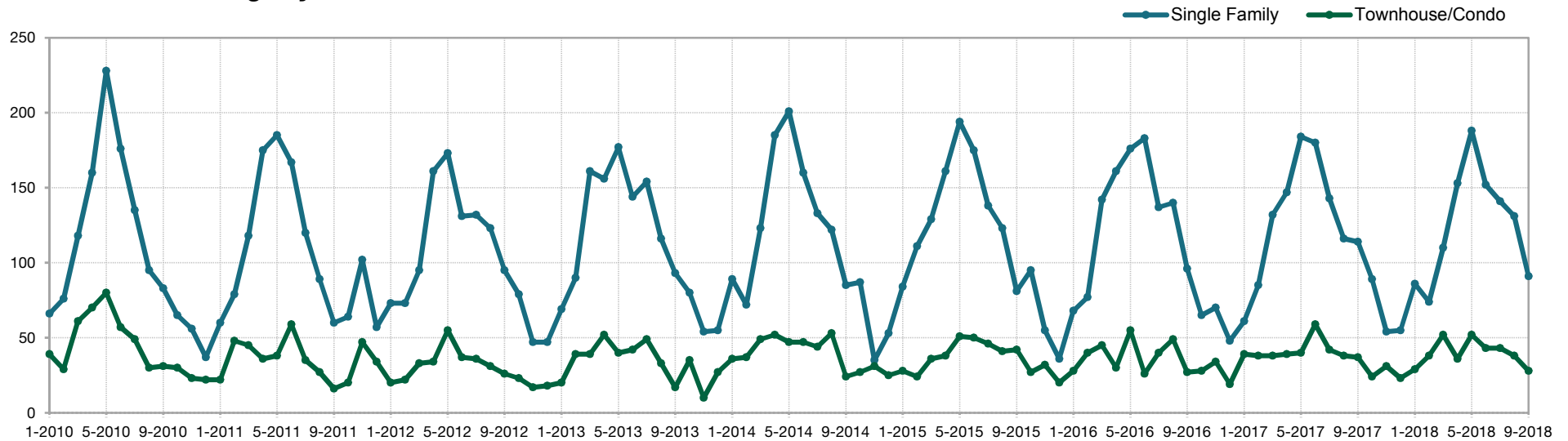


Year to Date



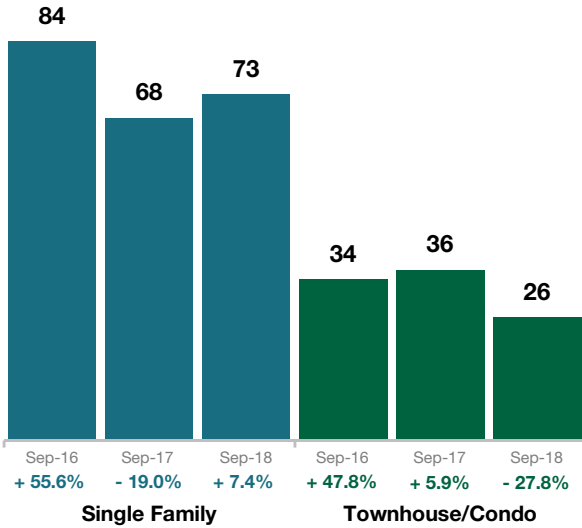
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	89	+36.9%	24	-14.3%
Nov-2017	54	-22.9%	31	-8.8%
Dec-2017	55	+14.6%	23	+21.1%
Jan-2018	86	+41.0%	29	-25.6%
Feb-2018	74	-12.9%	38	0.0%
Mar-2018	110	-16.7%	52	+36.8%
Apr-2018	153	+4.1%	36	-7.7%
May-2018	188	+2.2%	52	+30.0%
Jun-2018	152	-15.6%	43	-27.1%
Jul-2018	141	-1.4%	43	+2.4%
Aug-2018	131	+12.9%	38	0.0%
Sep-2018	91	-20.2%	28	-24.3%

Historical New Listings by Month

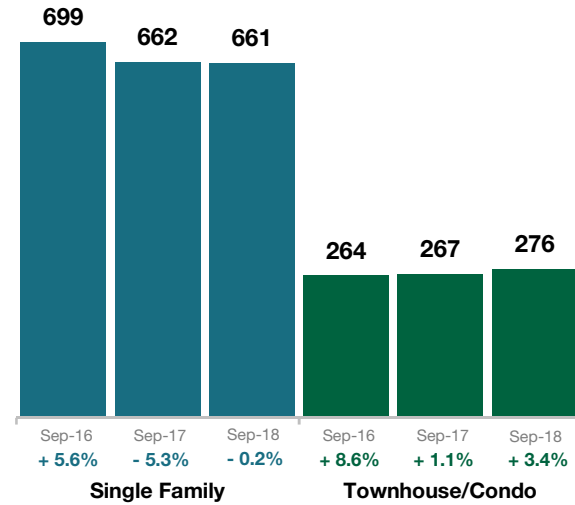


Pending Sales

September

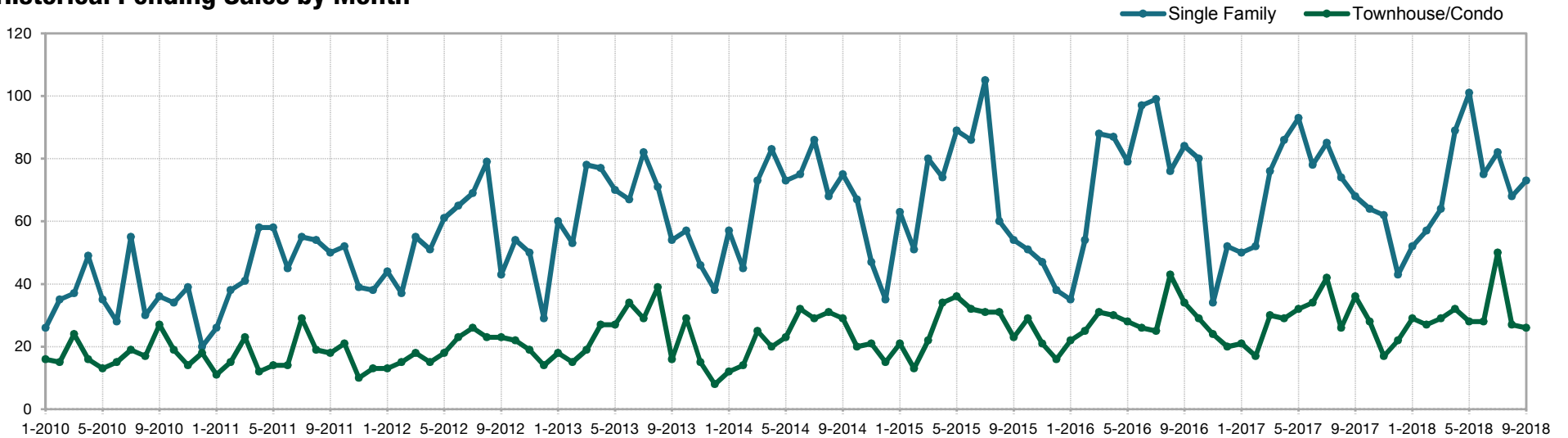


Year to Date



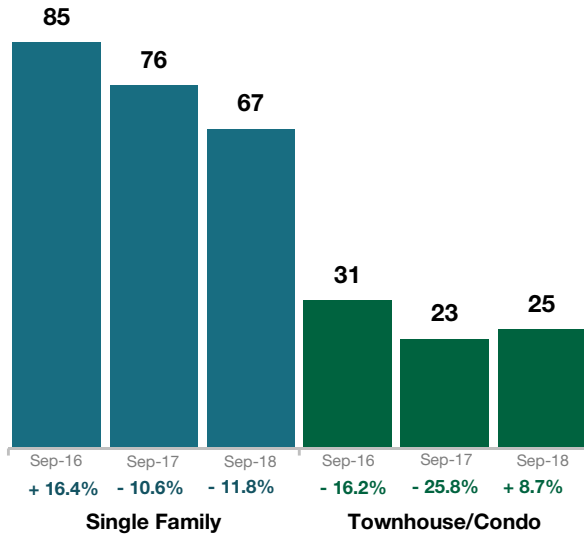
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	64	-20.0%	28	-3.4%
Nov-2017	62	+82.4%	17	-29.2%
Dec-2017	43	-17.3%	22	+10.0%
Jan-2018	52	+4.0%	29	+38.1%
Feb-2018	57	+9.6%	27	+58.8%
Mar-2018	64	-15.8%	29	-3.3%
Apr-2018	89	+3.5%	32	+10.3%
May-2018	101	+8.6%	28	-12.5%
Jun-2018	75	-3.8%	28	-17.6%
Jul-2018	82	-3.5%	50	+19.0%
Aug-2018	68	-8.1%	27	+3.8%
Sep-2018	73	+7.4%	26	-27.8%

Historical Pending Sales by Month

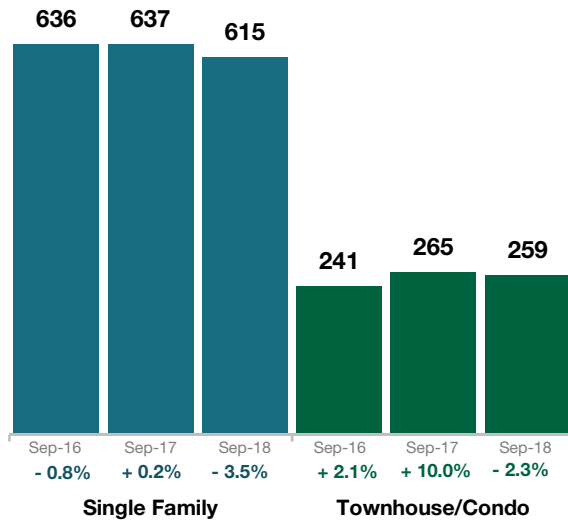


Sold Listings

September

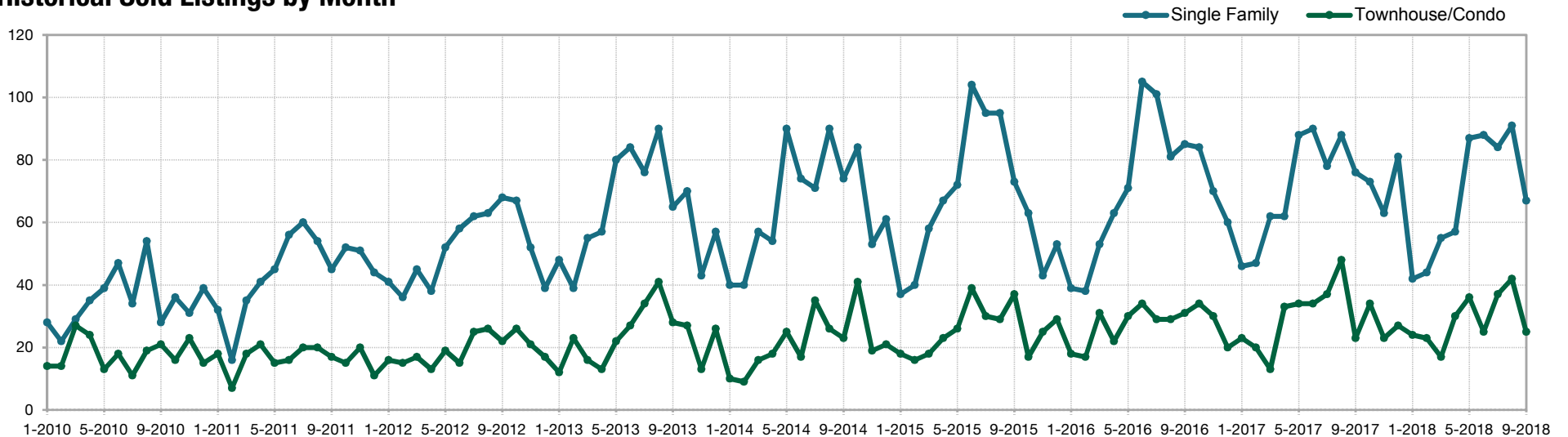


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	42	-8.7%	24	+4.3%
Feb-2018	44	-6.4%	23	+15.0%
Mar-2018	55	-11.3%	17	+30.8%
Apr-2018	57	-8.1%	30	-9.1%
May-2018	87	-1.1%	36	+5.9%
Jun-2018	88	-2.2%	25	-26.5%
Jul-2018	84	+7.7%	37	0.0%
Aug-2018	91	+3.4%	42	-12.5%
Sep-2018	67	-11.8%	25	+8.7%

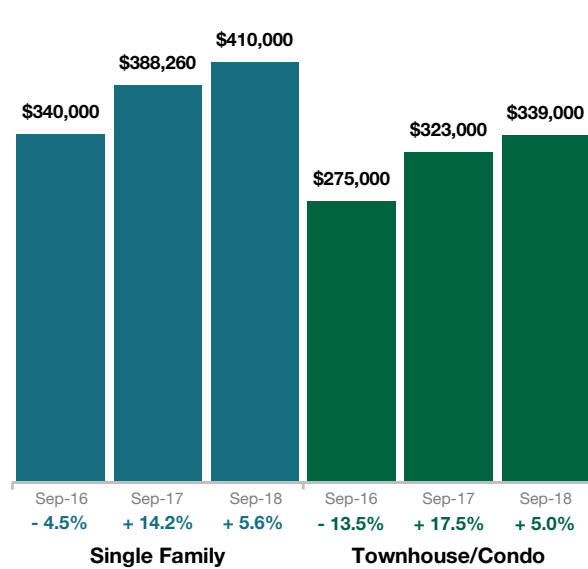
Historical Sold Listings by Month



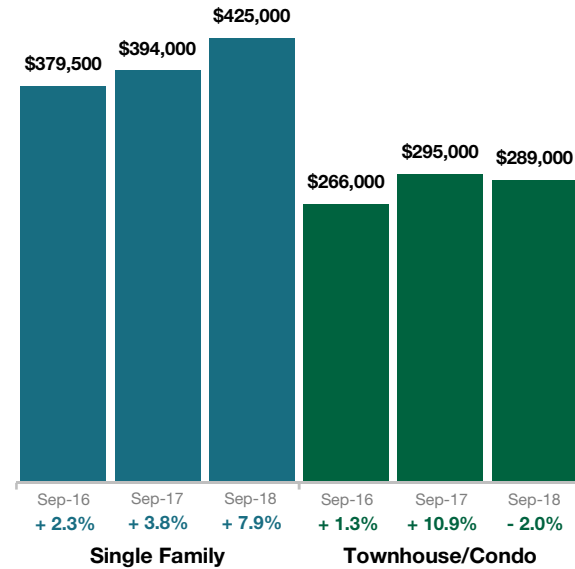
Median Sales Price



September

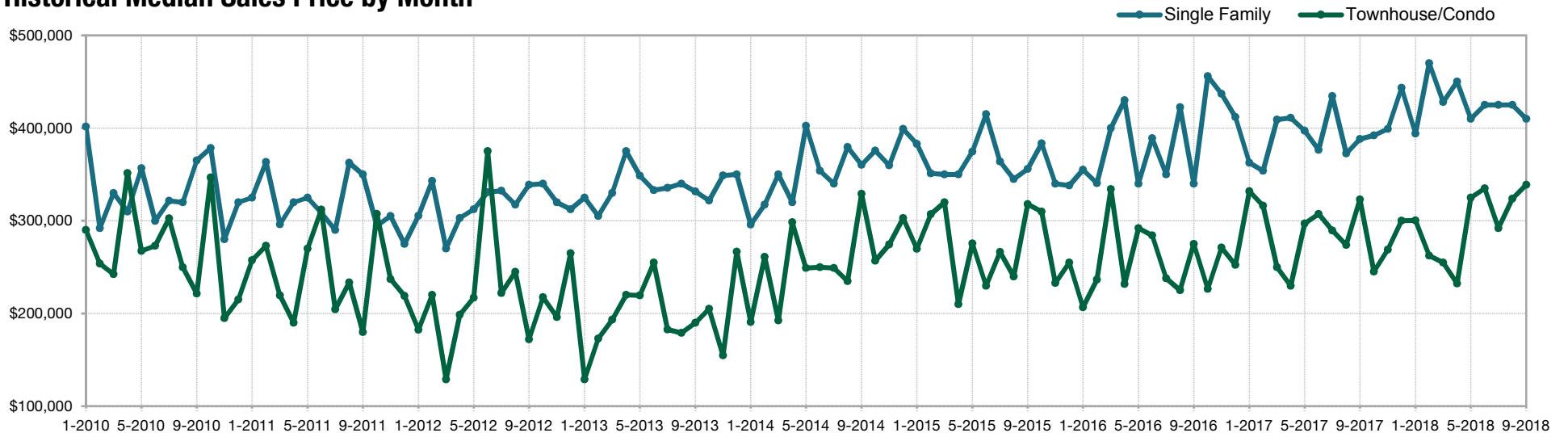


Year to Date



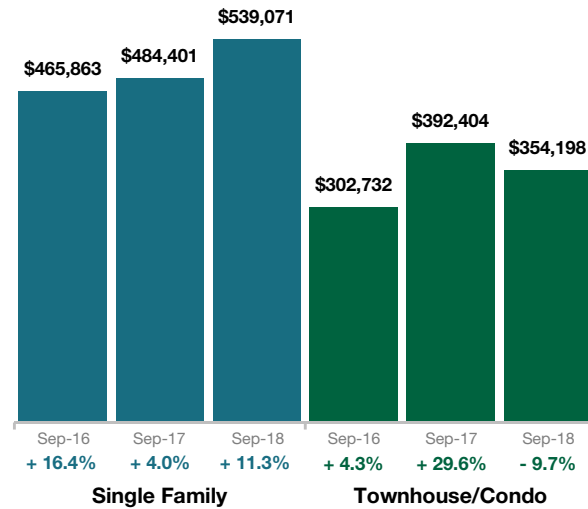
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	\$392,000	-14.0%	\$245,250	+8.3%
Nov-2017	\$399,000	-8.7%	\$269,000	-0.7%
Dec-2017	\$443,500	+7.6%	\$300,000	+18.8%
Jan-2018	\$394,200	+8.7%	\$300,500	-9.5%
Feb-2018	\$470,000	+32.8%	\$262,500	-17.0%
Mar-2018	\$428,175	+4.6%	\$255,000	+2.0%
Apr-2018	\$450,000	+9.4%	\$232,250	+1.0%
May-2018	\$410,000	+3.3%	\$325,000	+9.4%
Jun-2018	\$425,000	+12.9%	\$335,000	+8.9%
Jul-2018	\$425,000	-2.2%	\$292,000	+0.9%
Aug-2018	\$425,000	+14.1%	\$323,750	+18.2%
Sep-2018	\$410,000	+5.6%	\$339,000	+5.0%

Historical Median Sales Price by Month

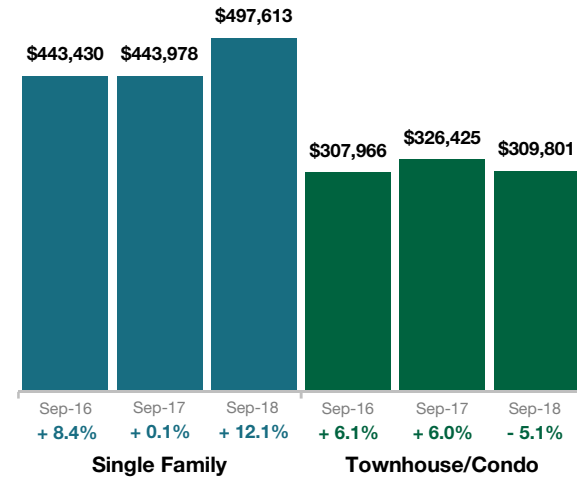


Average Sales Price

September

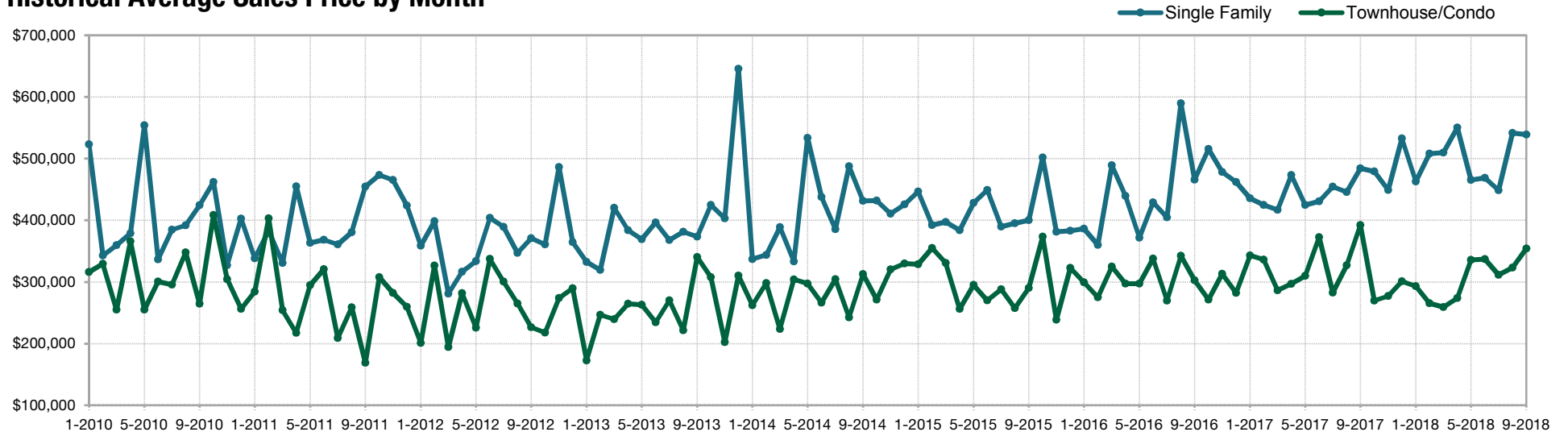


Year to Date



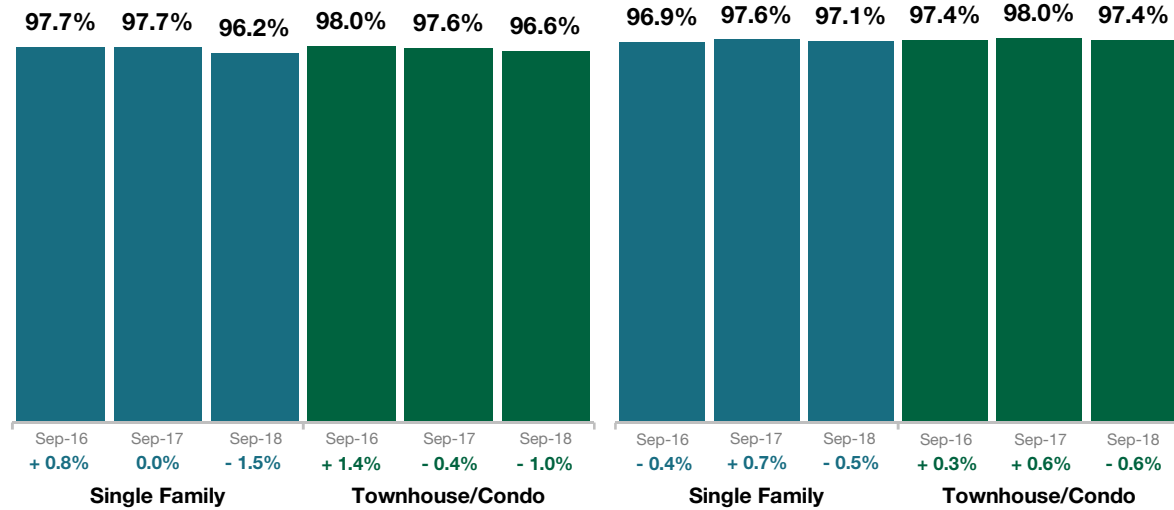
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	\$479,326	-7.0%	\$269,575	-0.7%
Nov-2017	\$449,266	-6.0%	\$277,248	-11.4%
Dec-2017	\$532,678	+15.3%	\$301,064	+6.7%
Jan-2018	\$462,812	+6.2%	\$293,204	-14.5%
Feb-2018	\$507,898	+19.6%	\$265,670	-21.0%
Mar-2018	\$509,583	+22.3%	\$259,076	-9.5%
Apr-2018	\$550,260	+16.3%	\$274,070	-7.7%
May-2018	\$465,532	+9.6%	\$335,694	+8.3%
Jun-2018	\$468,926	+8.9%	\$336,879	-9.6%
Jul-2018	\$448,660	-1.3%	\$311,395	+10.2%
Aug-2018	\$541,566	+21.5%	\$323,360	-1.1%
Sep-2018	\$539,071	+11.3%	\$354,198	-9.7%

Historical Average Sales Price by Month

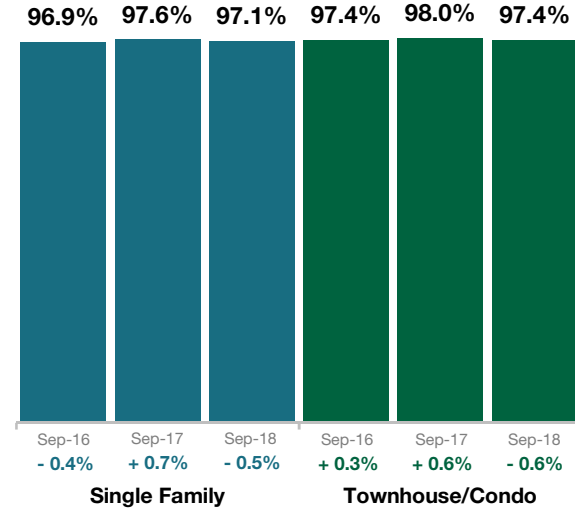


Percent of List Price Received

September

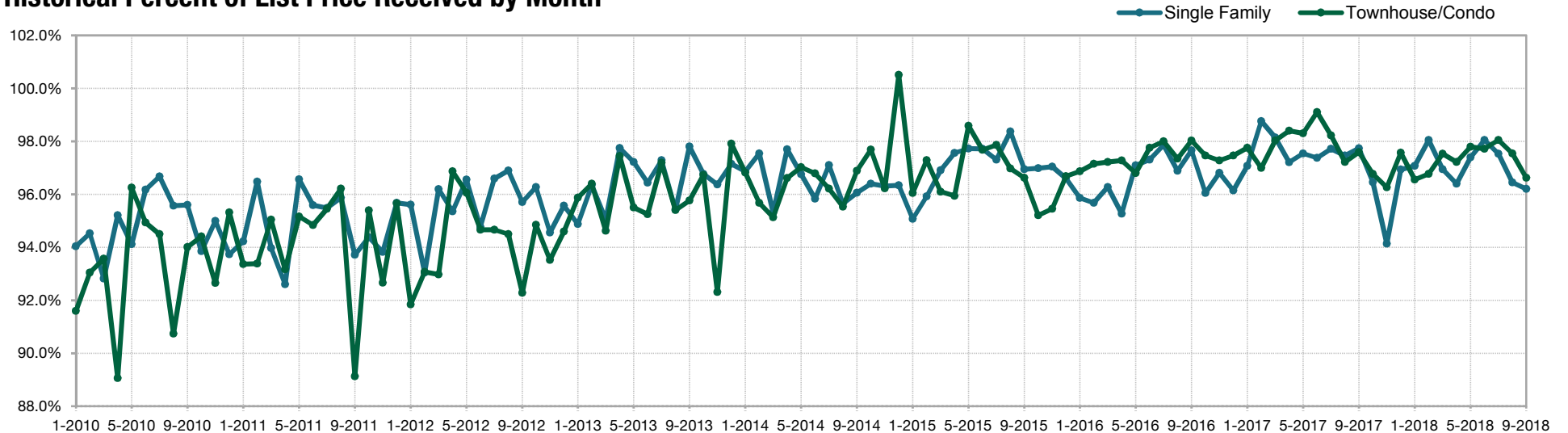


Year to Date



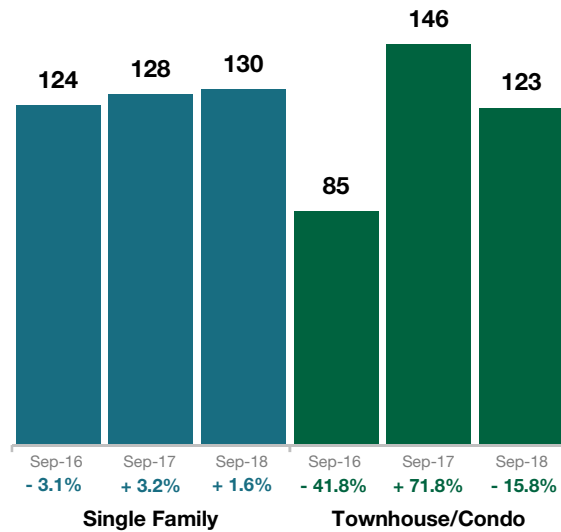
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	96.5%	+0.4%	96.8%	-0.7%
Nov-2017	94.1%	-2.8%	96.3%	-1.0%
Dec-2017	96.9%	+0.8%	97.6%	+0.1%
Jan-2018	97.1%	0.0%	96.6%	-1.2%
Feb-2018	98.1%	-0.7%	96.8%	-0.2%
Mar-2018	96.9%	-1.2%	97.5%	-0.5%
Apr-2018	96.4%	-0.8%	97.2%	-1.2%
May-2018	97.4%	-0.1%	97.8%	-0.5%
Jun-2018	98.1%	+0.7%	97.7%	-1.4%
Jul-2018	97.5%	-0.2%	98.0%	-0.2%
Aug-2018	96.4%	-1.1%	97.5%	+0.3%
Sep-2018	96.2%	-1.5%	96.6%	-1.0%

Historical Percent of List Price Received by Month

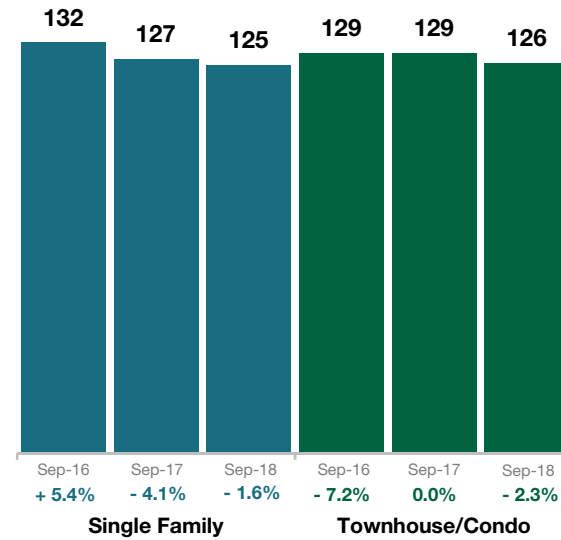


Days on Market Until Sale

September

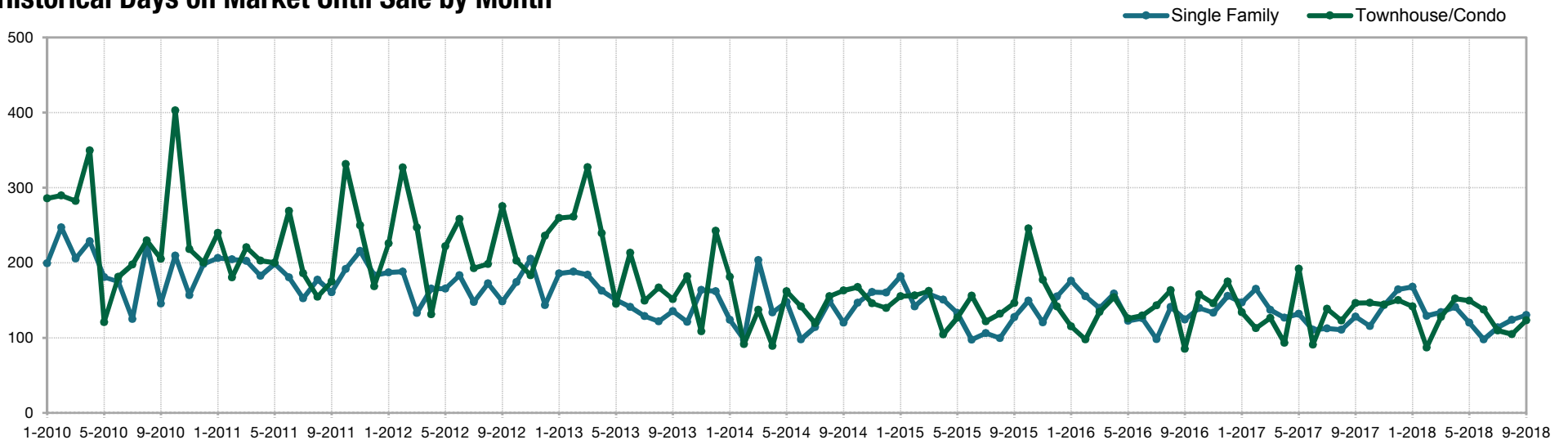


Year to Date



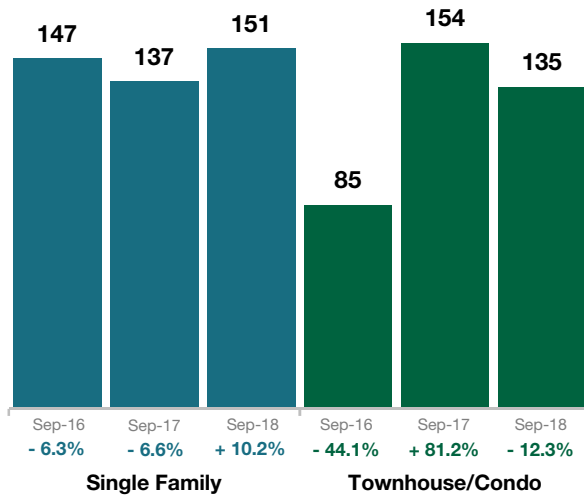
Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	116	-17.1%	147	-7.0%
Nov-2017	144	+7.5%	144	-1.4%
Dec-2017	164	+5.1%	150	-14.3%
Jan-2018	168	+14.3%	142	+6.0%
Feb-2018	129	-21.8%	87	-23.0%
Mar-2018	134	-2.2%	128	+1.6%
Apr-2018	141	+11.0%	152	+63.4%
May-2018	120	-9.1%	150	-21.9%
Jun-2018	98	-11.7%	137	+50.5%
Jul-2018	114	+0.9%	110	-20.9%
Aug-2018	124	+11.7%	105	-14.6%
Sep-2018	130	+1.6%	123	-15.8%

Historical Days on Market Until Sale by Month

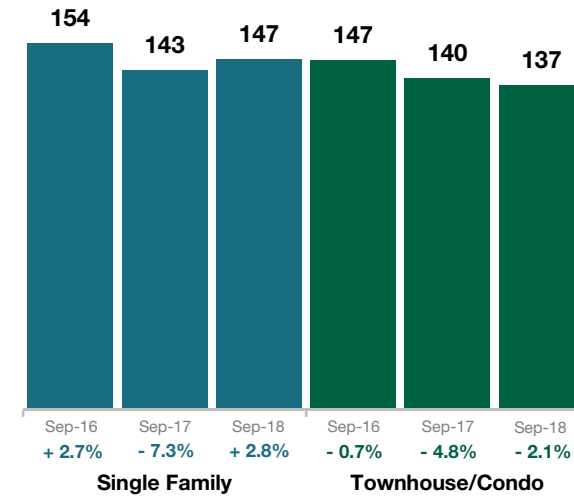


Cumulative Days on Market Until Sale

September

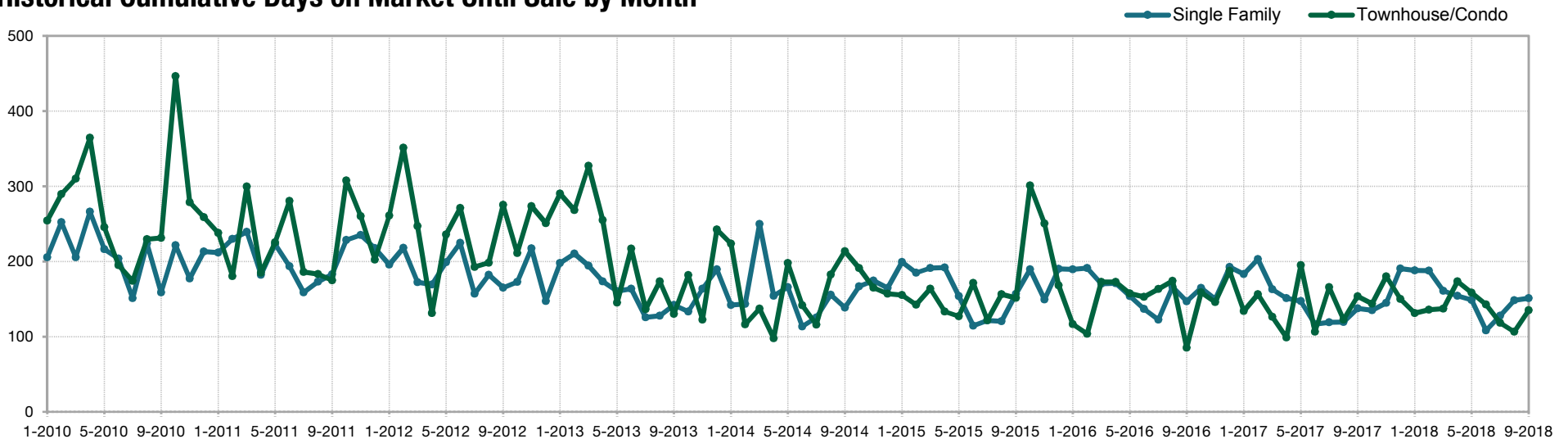


Year to Date



Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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	188	+2.7%	131	-2.2%
Feb-2018	188	-7.4%	136	-12.8%
Mar-2018	161	-1.2%	137	+8.7%
Apr-2018	154	+2.0%	173	+74.7%
May-2018	149	+1.4%	158	-19.0%
Jun-2018	108	-7.7%	143	+33.6%
Jul-2018	128	+7.6%	118	-28.9%
Aug-2018	148	+24.4%	107	-13.0%
Sep-2018	151	+10.2%	135	-12.3%

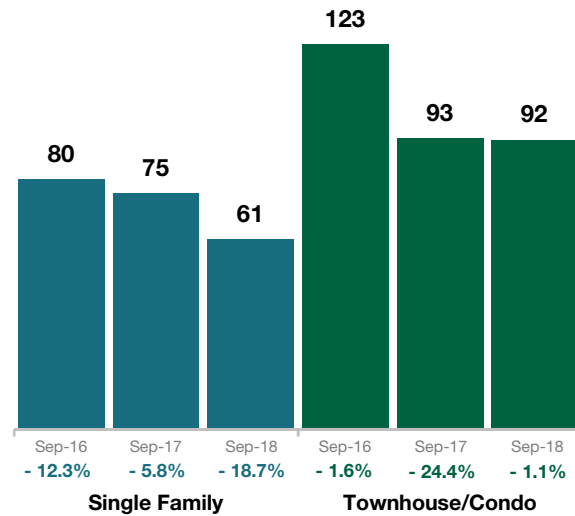
Historical Cumulative Days on Market Until Sale by Month



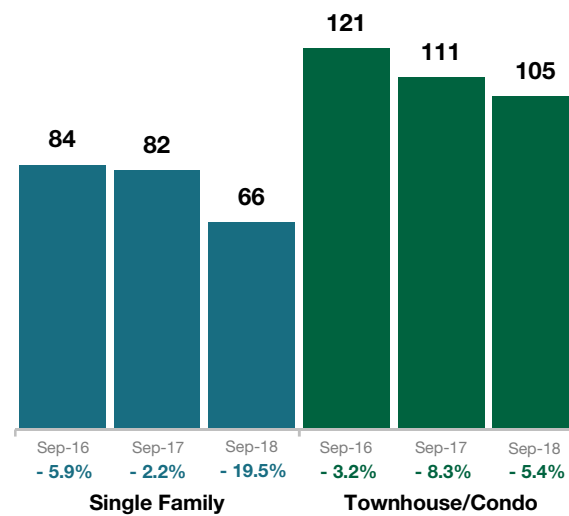
Housing Affordability Index



September

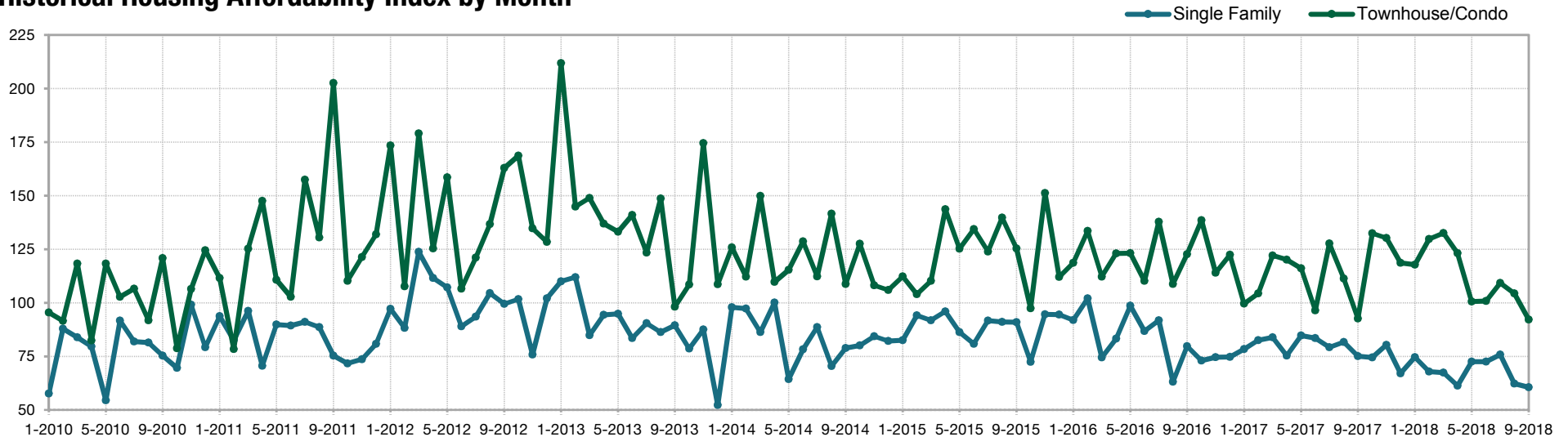


Year to Date



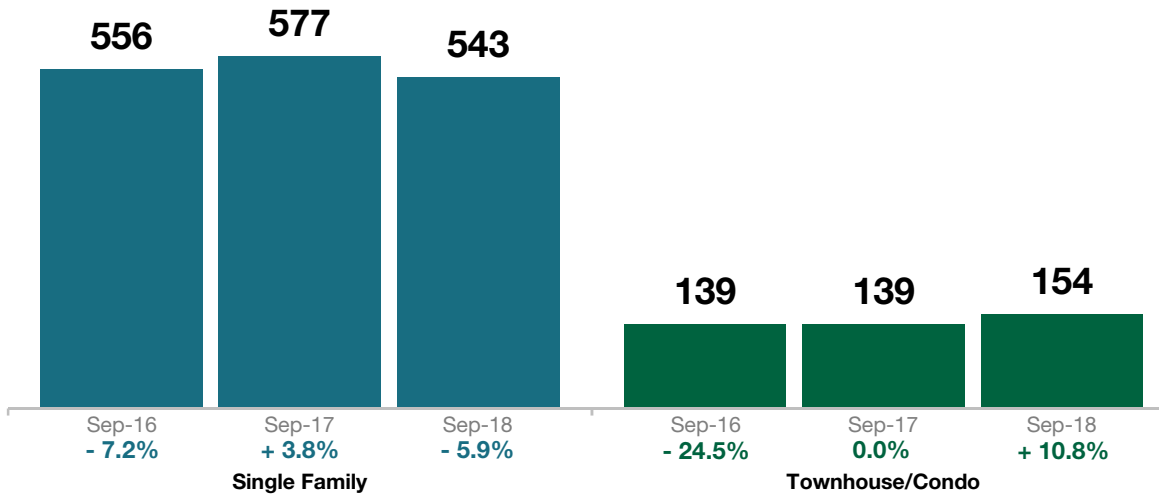
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	75	+2.7%	132	-5.0%
Nov-2017	80	+6.7%	130	+14.0%
Dec-2017	67	-10.7%	119	-2.5%
Jan-2018	75	-3.8%	118	+18.0%
Feb-2018	68	-18.1%	130	+25.0%
Mar-2018	67	-20.2%	133	+9.0%
Apr-2018	61	-18.7%	123	+2.5%
May-2018	73	-14.1%	101	-12.9%
Jun-2018	72	-13.3%	101	+5.2%
Jul-2018	76	-3.8%	109	-14.8%
Aug-2018	62	-24.4%	104	-6.3%
Sep-2018	61	-18.7%	92	-1.1%

Historical Housing Affordability Index by Month



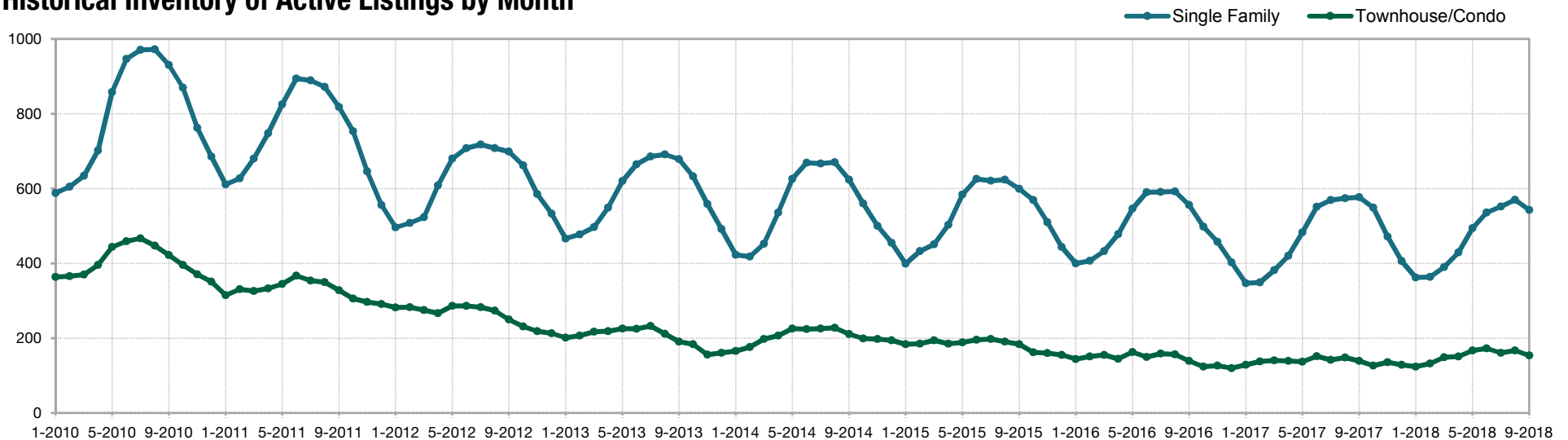
Inventory of Active Listings

September



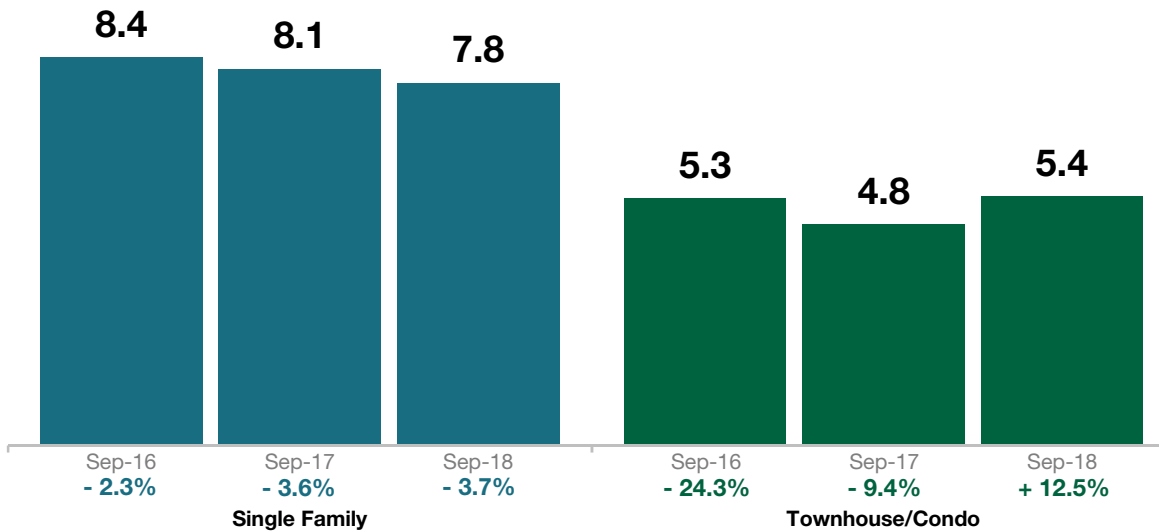
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	549	+10.2%	127	+2.4%
Nov-2017	472	+3.1%	136	+7.1%
Dec-2017	406	+0.7%	129	+7.5%
Jan-2018	362	+4.3%	124	-3.9%
Feb-2018	364	+4.3%	132	-4.3%
Mar-2018	390	+2.1%	149	+5.7%
Apr-2018	429	+2.1%	151	+8.6%
May-2018	494	+2.3%	167	+21.9%
Jun-2018	536	-2.7%	173	+13.8%
Jul-2018	552	-3.0%	161	+13.4%
Aug-2018	570	-0.7%	167	+12.8%
Sep-2018	543	-5.9%	154	+10.8%

Historical Inventory of Active Listings by Month



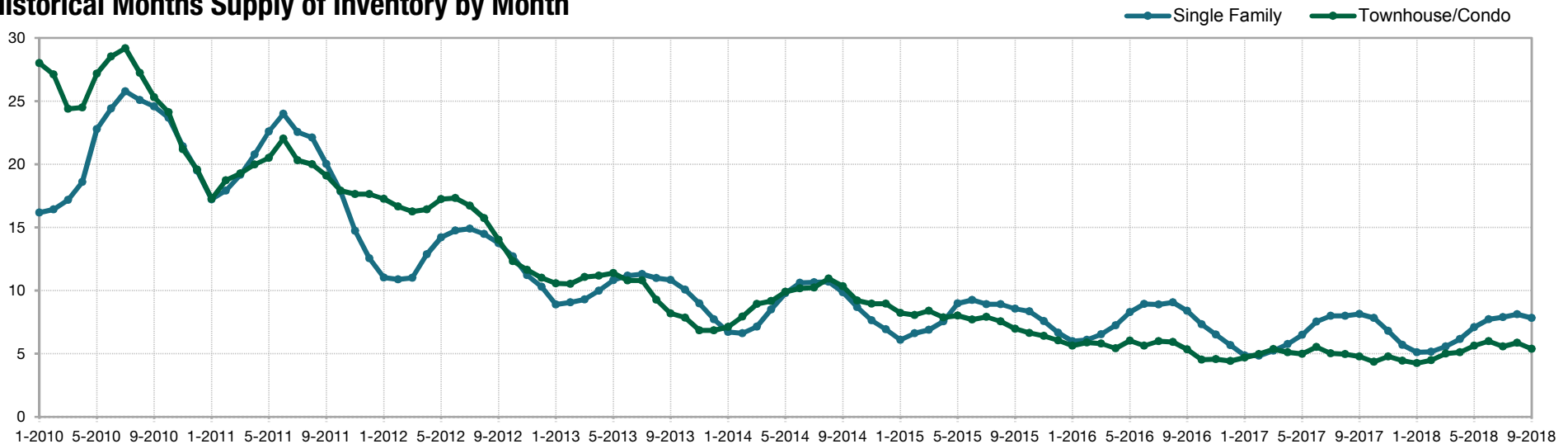
Months Supply of Inventory

September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Oct-2017	7.8	+6.8%	4.4	-2.2%
Nov-2017	6.8	+4.6%	4.8	+4.3%
Dec-2017	5.7	0.0%	4.4	0.0%
Jan-2018	5.1	+4.1%	4.3	-8.5%
Feb-2018	5.2	+8.3%	4.5	-10.0%
Mar-2018	5.6	+7.7%	5.0	-7.4%
Apr-2018	6.2	+6.9%	5.1	0.0%
May-2018	7.1	+9.2%	5.6	+12.0%
Jun-2018	7.7	+2.7%	6.0	+9.1%
Jul-2018	7.9	-1.3%	5.6	+12.0%
Aug-2018	8.1	+1.3%	5.9	+18.0%
Sep-2018	7.8	-3.7%	5.4	+12.5%

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.



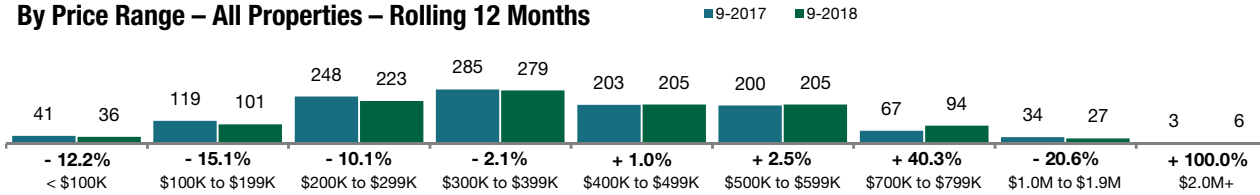
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		151	119	- 21.2%	1,532	1,486	- 3.0%
Pending Sales		104	100	- 3.8%	929	938	+ 1.0%
Sold Listings		99	93	- 6.1%	902	875	- 3.0%
Median Sales Price		\$370,000	\$389,000	+ 5.1%	\$359,000	\$381,000	+ 6.1%
Avg. Sales Price		\$463,028	\$484,739	+ 4.7%	\$409,442	\$441,575	+ 7.8%
Pct. of List Price Received		97.7%	96.3%	- 1.4%	97.7%	97.2%	- 0.5%
Days on Market		132	127	- 3.8%	127	125	- 1.6%
Cumulative Days on Market		141	146	+ 3.5%	142	144	+ 1.4%
Affordability Index		79	67	- 15.2%	89	74	- 16.9%
Active Listings		716	697	- 2.7%	--	--	--
Months Supply		7.2	7.1	- 1.4%	--	--	--

Sold Listings

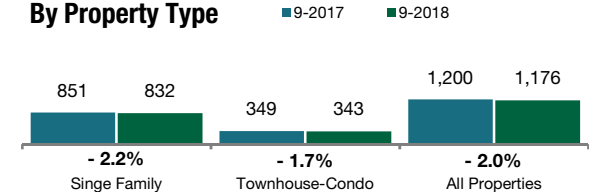
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	11	11	0.0%	30	25	-16.7%
\$100,000 to \$199,999	50	27	-46.0%	69	73	+5.8%
\$200,000 to \$299,999	161	138	-14.3%	87	85	-2.3%
\$300,000 to \$399,999	204	193	-5.4%	81	86	+6.2%
\$400,000 to \$499,999	175	166	-5.1%	28	39	+39.3%
\$500,000 to \$699,999	158	178	+12.7%	42	27	-35.7%
\$700,000 to \$999,999	59	87	+47.5%	8	7	-12.5%
\$1,000,000 to \$1,999,999	30	26	-13.3%	4	1	-75.0%
\$2,000,000 and Above	3	6	+100.0%	0	0	--
All Price Ranges	851	832	-2.2%	349	343	-1.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	1	0	-100.0%	2	0	-100.0%
\$100,000 to \$199,999	5	5	0.0%	11	6	-45.5%
\$200,000 to \$299,999	12	12	0.0%	5	5	0.0%
\$300,000 to \$399,999	19	14	-26.3%	13	7	-46.2%
\$400,000 to \$499,999	22	10	-54.5%	5	3	-40.0%
\$500,000 to \$699,999	21	16	-23.8%	6	2	-66.7%
\$700,000 to \$999,999	8	7	-12.5%	0	2	--
\$1,000,000 to \$1,999,999	2	0	-100.0%	0	0	--
\$2,000,000 and Above	1	3	+200.0%	0	0	--
All Price Ranges	91	67	-26.4%	42	25	-40.5%

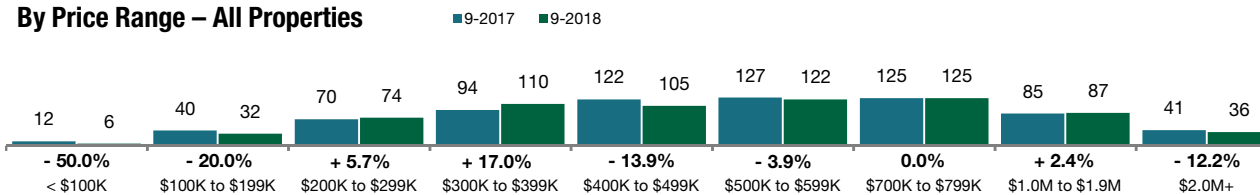
Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	9	9	0.0%	19	15	-21.1%
\$100,000 to \$199,999	33	19	-42.4%	54	54	0.0%
\$200,000 to \$299,999	124	103	-16.9%	64	66	+3.1%
\$300,000 to \$399,999	166	136	-18.1%	66	69	+4.5%
\$400,000 to \$499,999	133	129	-3.0%	19	25	+31.6%
\$500,000 to \$699,999	107	134	+25.2%	31	23	-25.8%
\$700,000 to \$999,999	43	62	+44.2%	8	6	-25.0%
\$1,000,000 to \$1,999,999	21	18	-14.3%	4	1	-75.0%
\$2,000,000 and Above	1	5	+400.0%	0	0	--
All Price Ranges	637	615	-3.5%	265	259	-2.3%

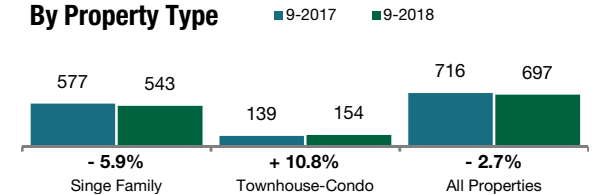
Inventory of Active Listings

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		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	1	2	+100.0%	11	4	-63.6%
\$100,000 to \$199,999	15	16	+6.7%	25	16	-36.0%
\$200,000 to \$299,999	44	55	+25.0%	26	19	-26.9%
\$300,000 to \$399,999	68	72	+5.9%	26	38	+46.2%
\$400,000 to \$499,999	99	87	-12.1%	23	18	-21.7%
\$500,000 to \$699,999	113	106	-6.2%	14	16	+14.3%
\$700,000 to \$999,999	115	96	-16.5%	10	29	+190.0%
\$1,000,000 to \$1,999,999	81	75	-7.4%	4	12	+200.0%
\$2,000,000 and Above	41	34	-17.1%	0	2	--
All Price Ranges	577	543	-5.9%	139	154	+10.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$99,999 and Below	2	2	0.0%	5	4	-20.0%
\$100,000 to \$199,999	15	16	+6.7%	14	16	+14.3%
\$200,000 to \$299,999	59	55	-6.8%	20	19	-5.0%
\$300,000 to \$399,999	79	72	-8.9%	45	38	-15.6%
\$400,000 to \$499,999	87	87	0.0%	22	18	-18.2%
\$500,000 to \$699,999	112	106	-5.4%	18	16	-11.1%
\$700,000 to \$999,999	102	96	-5.9%	30	29	-3.3%
\$1,000,000 to \$1,999,999	80	75	-6.3%	12	12	0.0%
\$2,000,000 and Above	34	34	0.0%	1	2	+100.0%
All Price Ranges	570	543	-4.7%	167	154	-7.8%

Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$99,999 and Below	9	9	0.0%	19	15	-21.1%
\$100,000 to \$199,999	33	19	-42.4%	54	54	0.0%
\$200,000 to \$299,999	124	103	-16.9%	64	66	+3.1%
\$300,000 to \$399,999	166	136	-18.1%	66	69	+4.5%
\$400,000 to \$499,999	133	129	-3.0%	19	25	+31.6%
\$500,000 to \$699,999	107	134	+25.2%	31	23	-25.8%
\$700,000 to \$999,999	43	62	+44.2%	8	6	-25.0%
\$1,000,000 to \$1,999,999	21	18	-14.3%	4	1	-75.0%
\$2,000,000 and Above	1	5	+400.0%	0	0	--
All Price Ranges	637	615	-3.5%	265	259	-2.3%

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.