

Monthly Indicators



October 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.4 percent for single family homes but increased 20.8 percent for townhouse-condo properties. Pending Sales decreased 7.8 percent for single family homes but increased 17.9 percent for townhouse-condo properties.

The Median Sales Price was up 19.2 percent to \$467,250 for single family homes but decreased 1.3 percent to \$242,000 for townhouse-condo properties. Days on Market increased 12.1 percent for single family homes but decreased 15.6 percent for townhouse-condo properties.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Activity Snapshot

- 1.9% **+ 14.3%** **- 5.2%**

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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		89	86	- 3.4%	1,251	1,217	- 2.7%
Pending Sales		64	59	- 7.8%	726	724	- 0.3%
Sold Listings		73	74	+ 1.4%	710	690	- 2.8%
Median Sales Price		\$392,000	\$467,250	+ 19.2%	\$394,000	\$425,000	+ 7.9%
Avg. Sales Price		\$479,326	\$513,011	+ 7.0%	\$447,612	\$488,041	+ 9.0%
Pct. of List Price Received		96.5%	97.2%	+ 0.7%	97.5%	97.1%	- 0.4%
Days on Market		116	130	+ 12.1%	126	125	- 0.8%
Cumulative Days on Market		135	139	+ 3.0%	142	146	+ 2.8%
Affordability Index		75	60	- 20.0%	80	63	- 21.3%
Active Listings		549	503	- 8.4%	--	--	--
Months Supply		7.8	7.2	- 7.7%	--	--	--

Townhouse/Condo Market Overview

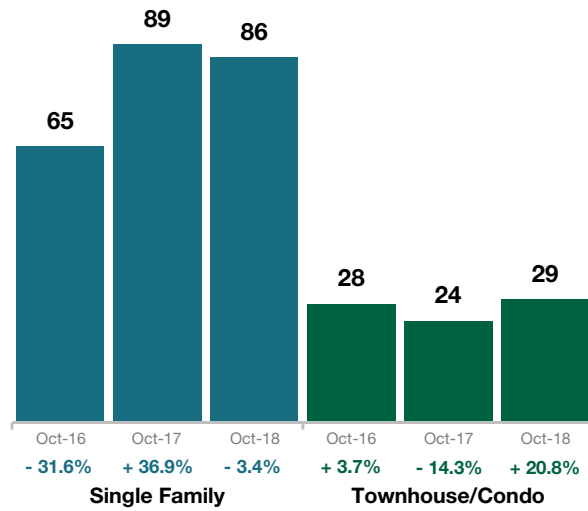
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



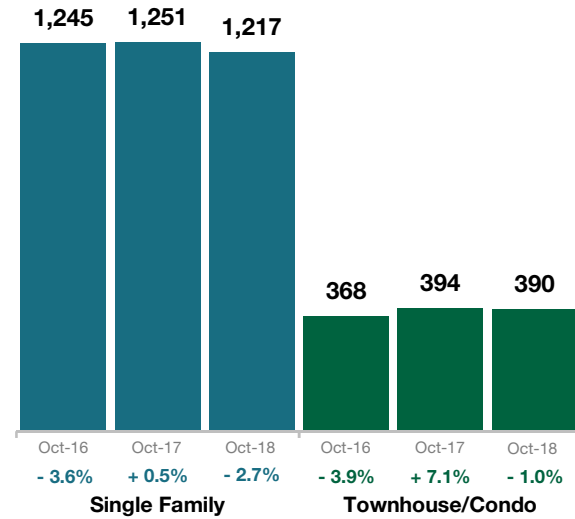
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		24	29	+ 20.8%	394	390	- 1.0%
Pending Sales		28	33	+ 17.9%	295	309	+ 4.7%
Sold Listings		34	31	- 8.8%	299	291	- 2.7%
Median Sales Price		\$245,250	\$242,000	- 1.3%	\$294,000	\$285,000	- 3.1%
Avg. Sales Price		\$269,575	\$279,408	+ 3.6%	\$319,960	\$305,869	- 4.4%
Pct. of List Price Received		96.8%	97.1%	+ 0.3%	97.8%	97.3%	- 0.5%
Days on Market		147	124	- 15.6%	131	125	- 4.6%
Cumulative Days on Market		144	124	- 13.9%	140	135	- 3.6%
Affordability Index		132	110	- 16.7%	112	101	- 9.8%
Active Listings		127	138	+ 8.7%	--	--	--
Months Supply		4.4	4.9	+ 11.4%	--	--	--

New Listings

October

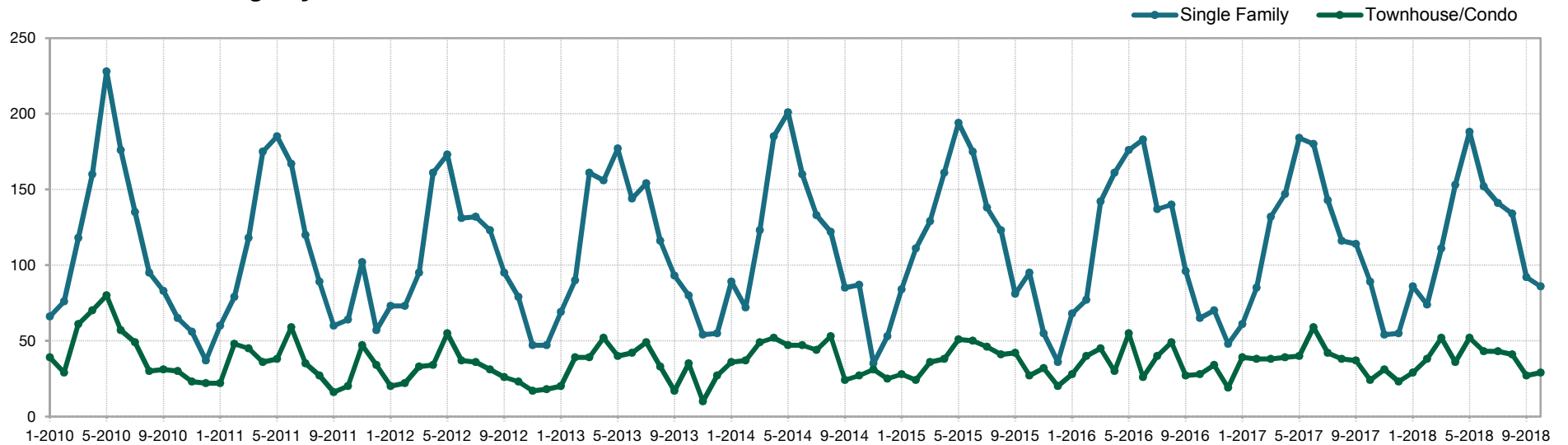


Year to Date



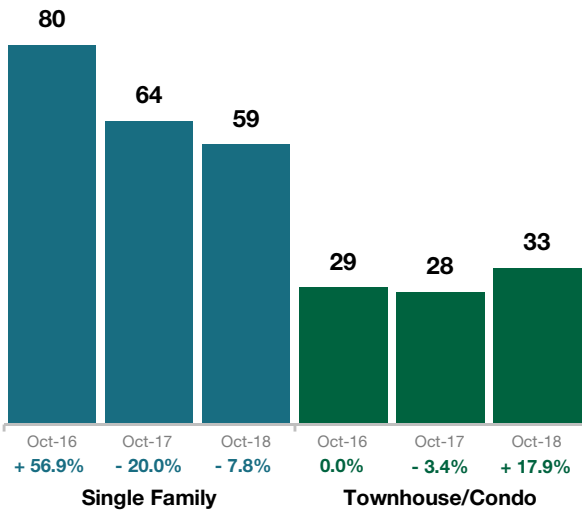
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	54	-22.9%	31	-8.8%
Dec-2017	55	+14.6%	23	+21.1%
Jan-2018	86	+41.0%	29	-25.6%
Feb-2018	74	-12.9%	38	0.0%
Mar-2018	111	-15.9%	52	+36.8%
Apr-2018	153	+4.1%	36	-7.7%
May-2018	188	+2.2%	52	+30.0%
Jun-2018	152	-15.6%	43	-27.1%
Jul-2018	141	-1.4%	43	+2.4%
Aug-2018	134	+15.5%	41	+7.9%
Sep-2018	92	-19.3%	27	-27.0%
Oct-2018	86	-3.4%	29	+20.8%

Historical New Listings by Month

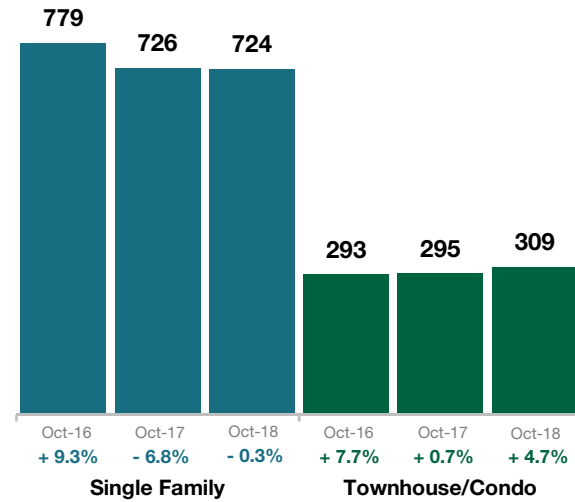


Pending Sales

October

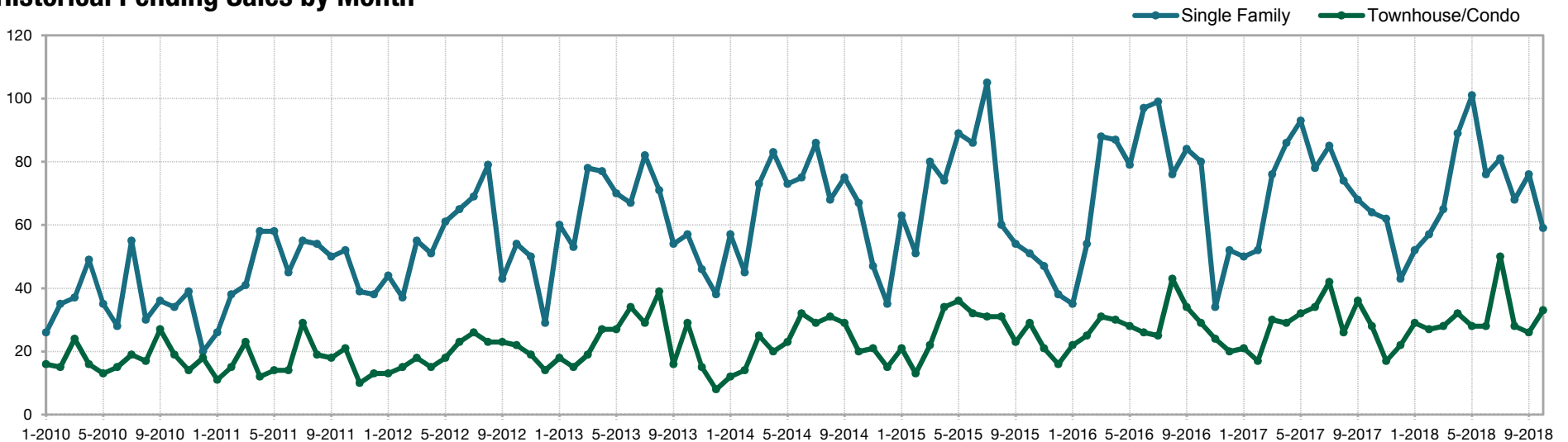


Year to Date



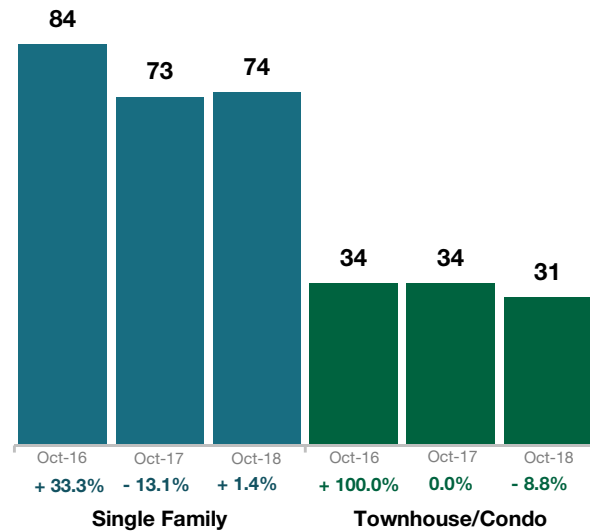
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	62	+82.4%	17	-29.2%
Dec-2017	43	-17.3%	22	+10.0%
Jan-2018	52	+4.0%	29	+38.1%
Feb-2018	57	+9.6%	27	+58.8%
Mar-2018	65	-14.5%	28	-6.7%
Apr-2018	89	+3.5%	32	+10.3%
May-2018	101	+8.6%	28	-12.5%
Jun-2018	76	-2.6%	28	-17.6%
Jul-2018	81	-4.7%	50	+19.0%
Aug-2018	68	-8.1%	28	+7.7%
Sep-2018	76	+11.8%	26	-27.8%
Oct-2018	59	-7.8%	33	+17.9%

Historical Pending Sales by Month

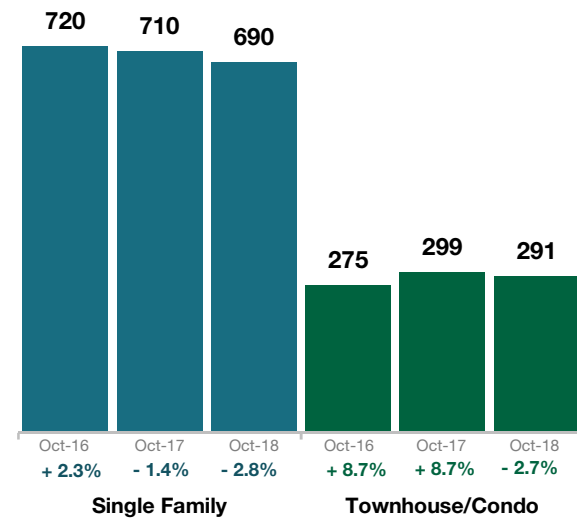


Sold Listings

October

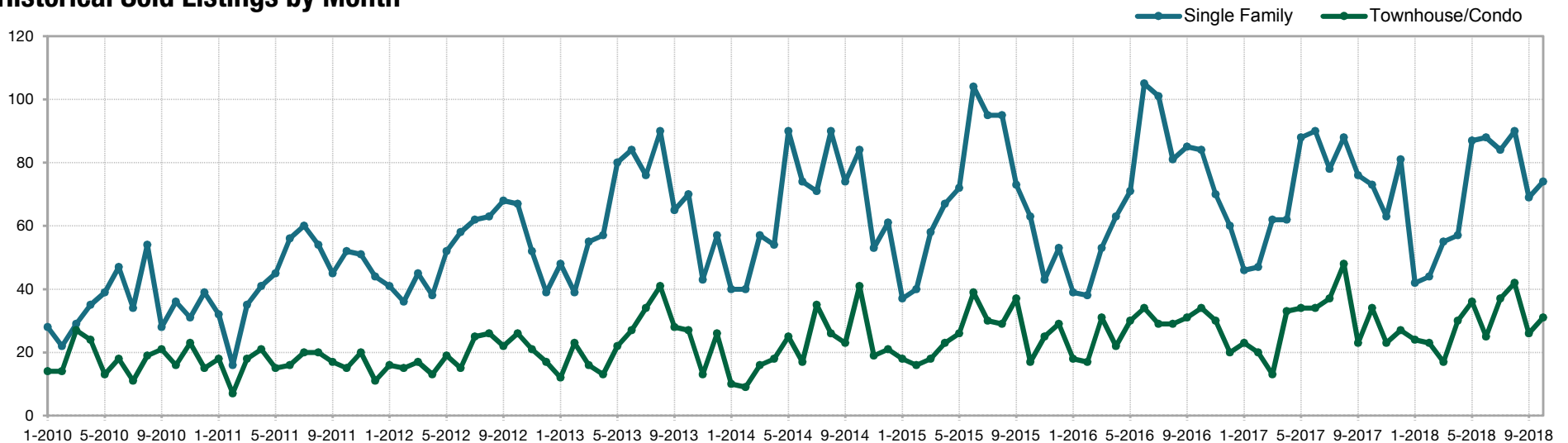


Year to Date



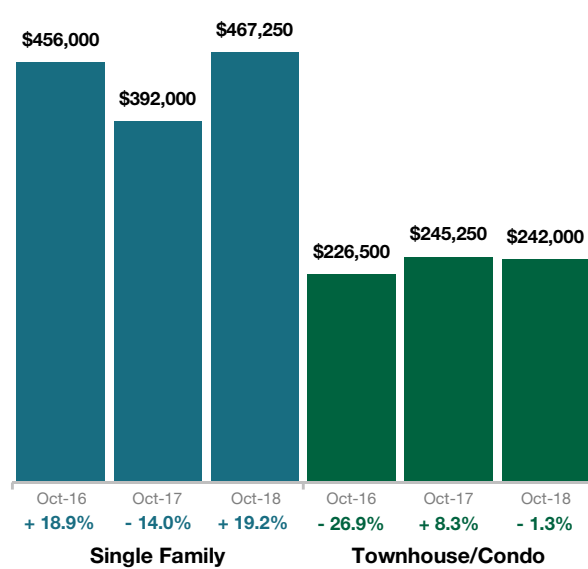
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	63	-10.0%	23	-23.3%
Dec-2017	81	+35.0%	27	+35.0%
Jan-2018	42	-8.7%	24	+4.3%
Feb-2018	44	-6.4%	23	+15.0%
Mar-2018	55	-11.3%	17	+30.8%
Apr-2018	57	-8.1%	30	-9.1%
May-2018	87	-1.1%	36	+5.9%
Jun-2018	88	-2.2%	25	-26.5%
Jul-2018	84	+7.7%	37	0.0%
Aug-2018	90	+2.3%	42	-12.5%
Sep-2018	69	-9.2%	26	+13.0%
Oct-2018	74	+1.4%	31	-8.8%

Historical Sold Listings by Month

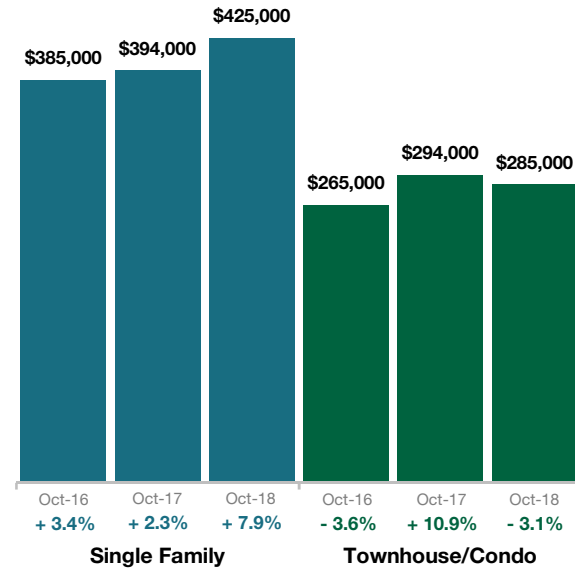


Median Sales Price

October

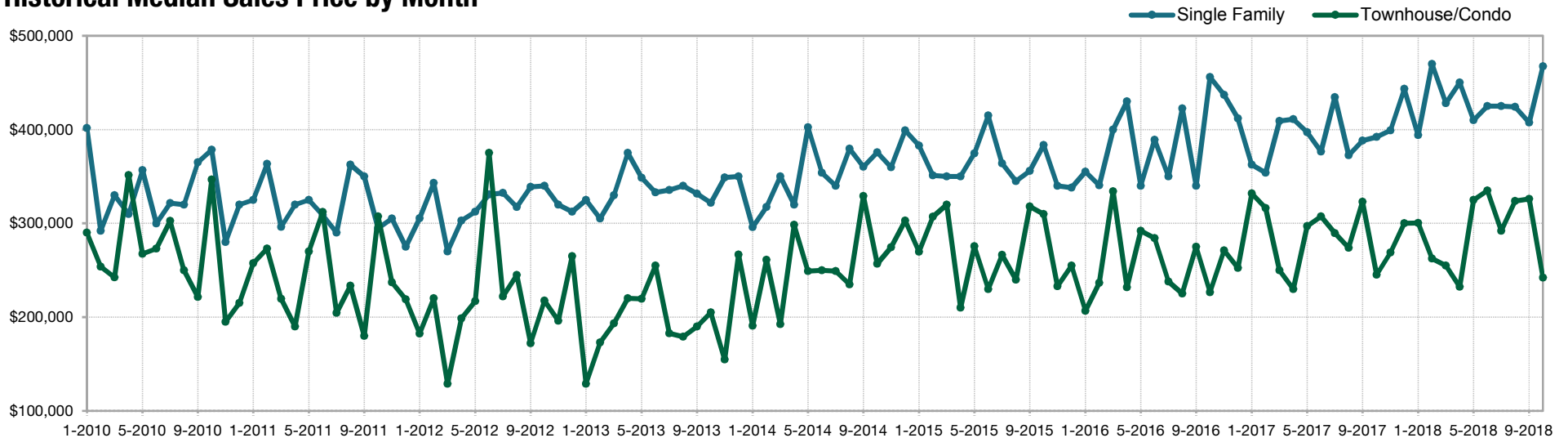


Year to Date



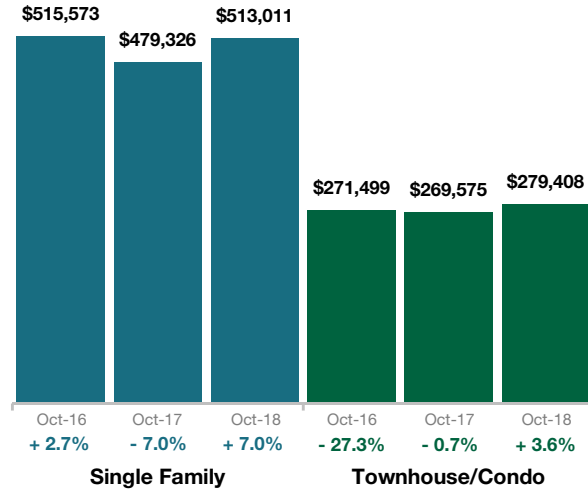
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	\$399,000	-8.7%	\$269,000	-0.7%
Dec-2017	\$443,500	+7.6%	\$300,000	+18.8%
Jan-2018	\$394,200	+8.7%	\$300,500	-9.5%
Feb-2018	\$470,000	+32.8%	\$262,500	-17.0%
Mar-2018	\$428,175	+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	\$424,250	+13.9%	\$323,750	+18.2%
Sep-2018	\$407,500	+5.0%	\$326,000	+0.9%
Oct-2018	\$467,250	+19.2%	\$242,000	-1.3%

Historical Median Sales Price by Month

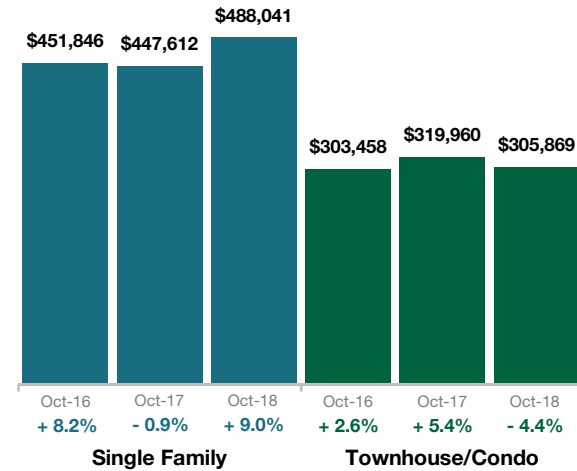


Average Sales Price

October

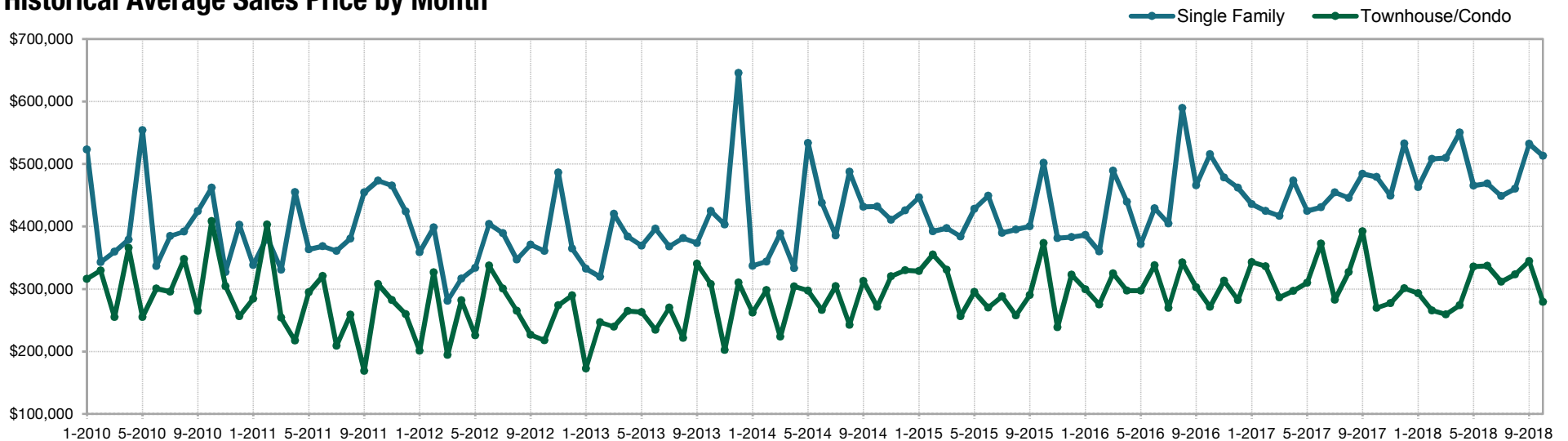


Year to Date



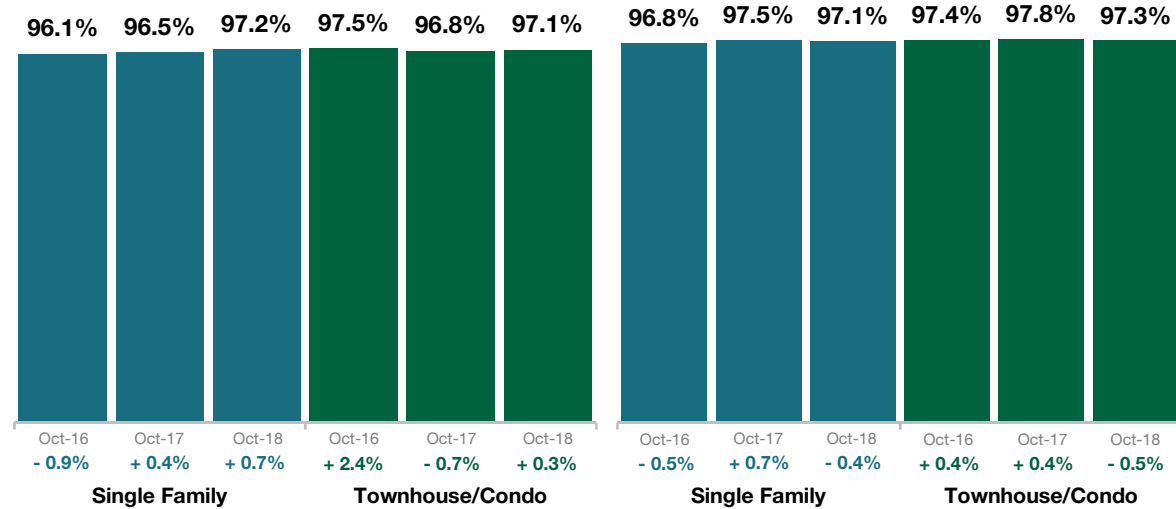
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	\$449,266	-6.0%	\$277,248	-11.4%
Dec-2017	\$532,678	+15.3%	\$301,064	+6.7%
Jan-2018	\$462,812	+6.2%	\$293,204	-14.5%
Feb-2018	\$507,898	+19.6%	\$265,670	-21.0%
Mar-2018	\$509,583	+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	\$460,361	+3.3%	\$323,360	-1.1%
Sep-2018	\$532,188	+9.9%	\$344,729	-12.1%
Oct-2018	\$513,011	+7.0%	\$279,408	+3.6%

Historical Average Sales Price by Month



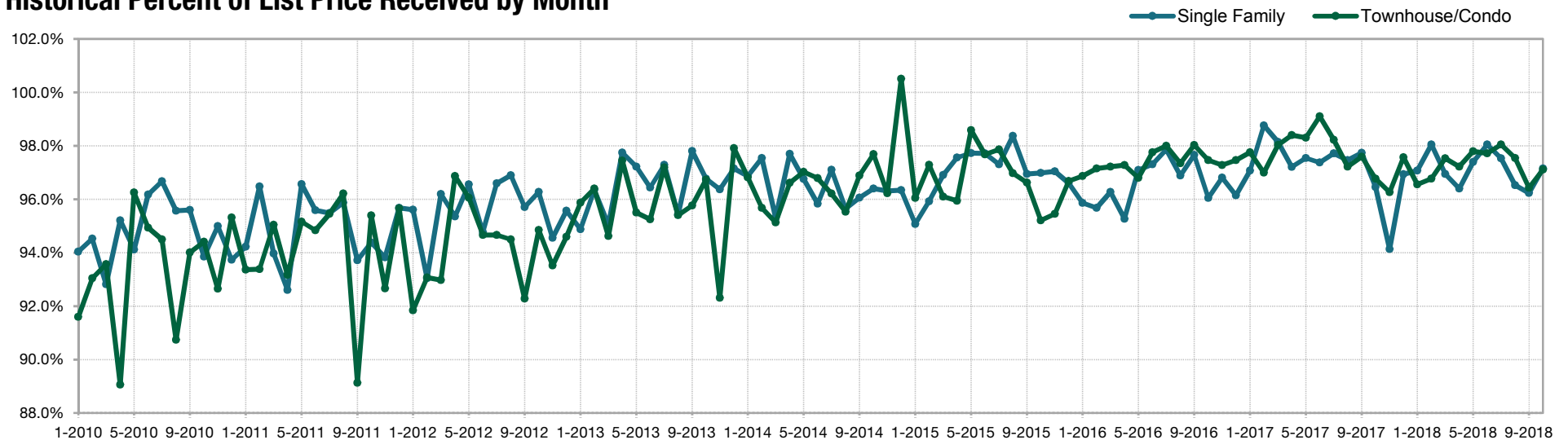
Percent of List Price Received

October



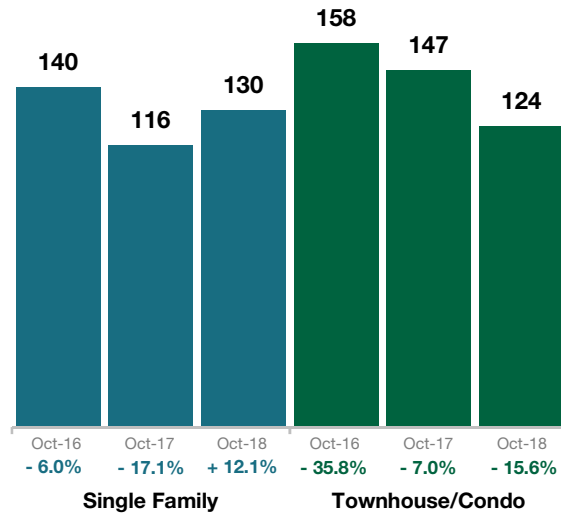
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	94.1%	-2.8%	96.3%	-1.0%
Dec-2017	96.9%	+0.8%	97.6%	+0.1%
Jan-2018	97.1%	0.0%	96.6%	-1.2%
Feb-2018	98.1%	-0.7%	96.8%	-0.2%
Mar-2018	96.9%	-1.2%	97.5%	-0.5%
Apr-2018	96.4%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

Historical Percent of List Price Received by Month

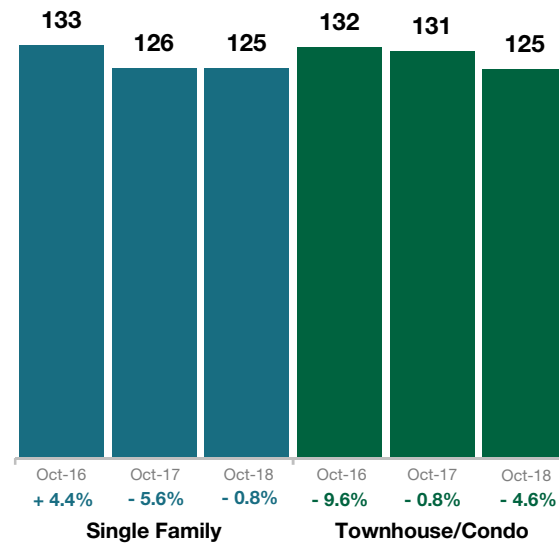


Days on Market Until Sale

October

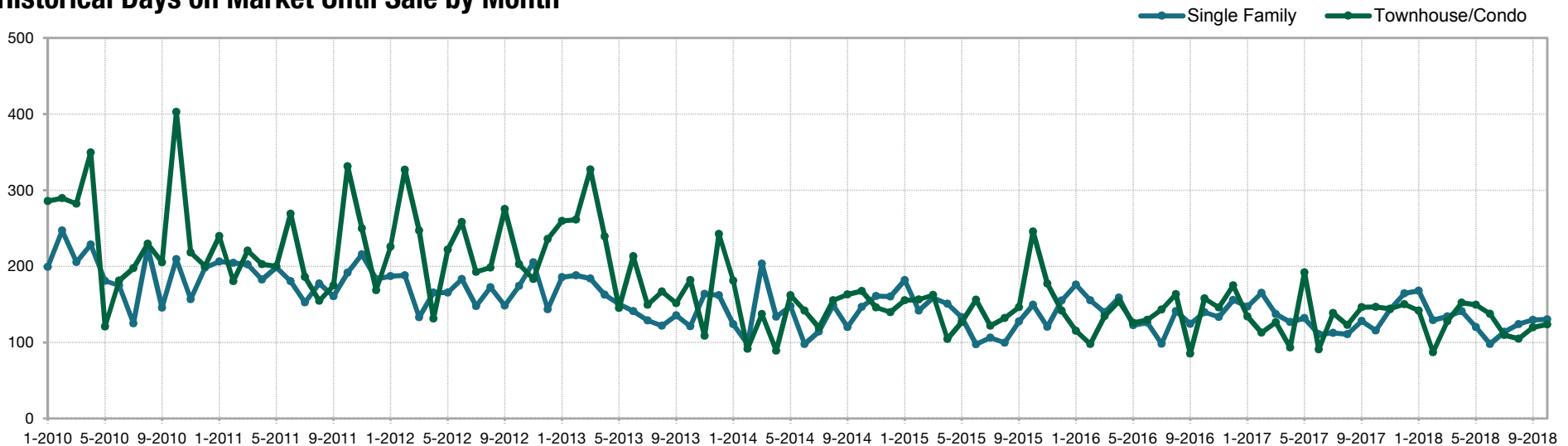


Year to Date



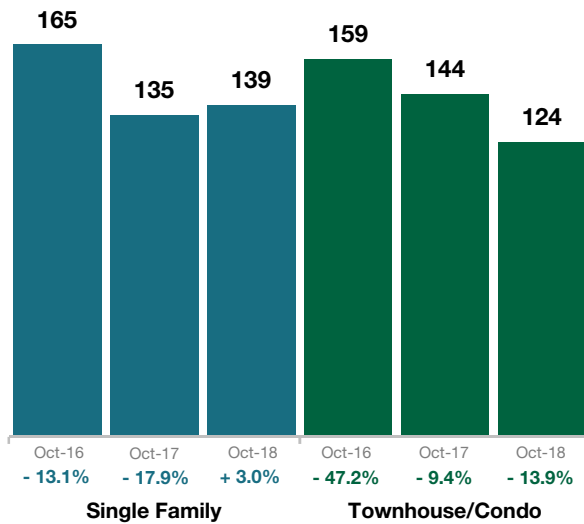
Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	144	+7.5%	144	-1.4%
Dec-2017	164	+5.1%	150	-14.3%
Jan-2018	168	+14.3%	142	+6.0%
Feb-2018	129	-21.8%	87	-23.0%
Mar-2018	134	-2.2%	128	+1.6%
Apr-2018	141	+11.0%	152	+63.4%
May-2018	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%	120	-17.8%
Oct-2018	130	+12.1%	124	-15.6%

Historical Days on Market Until Sale by Month

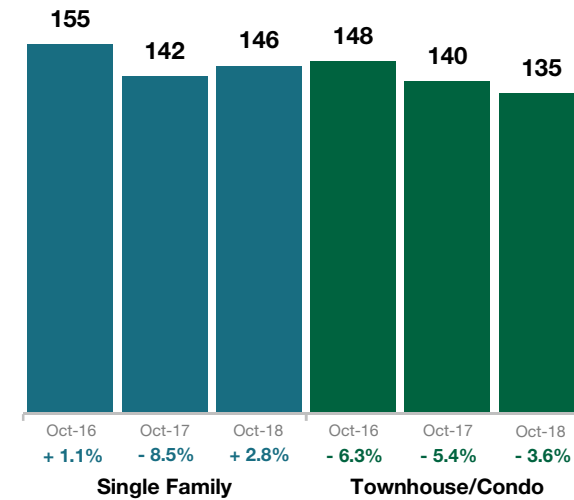


Cumulative Days on Market Until Sale

October

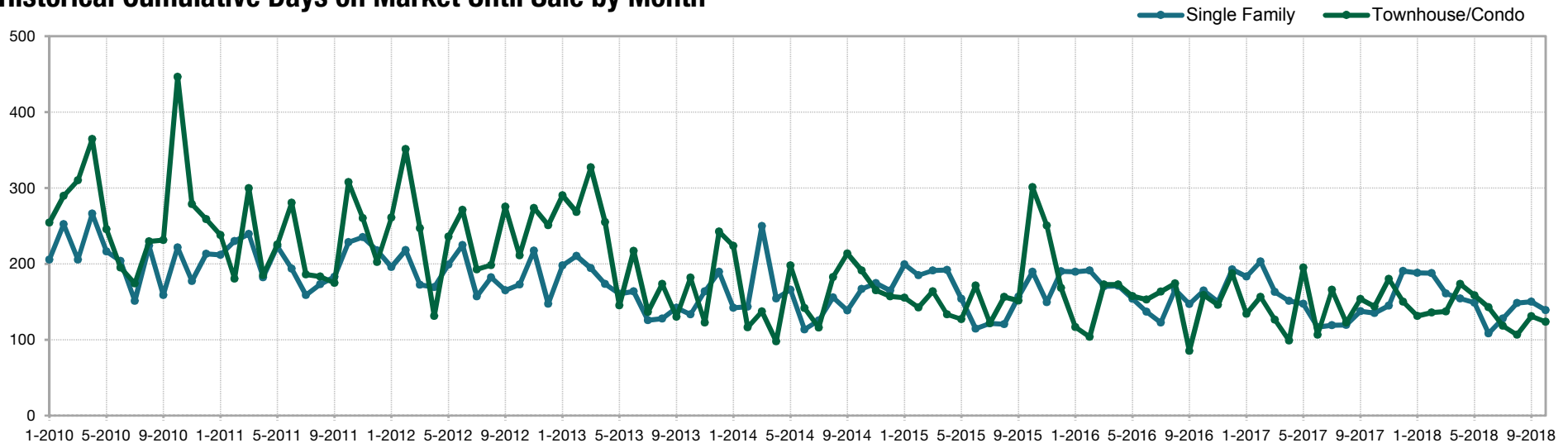


Year to Date



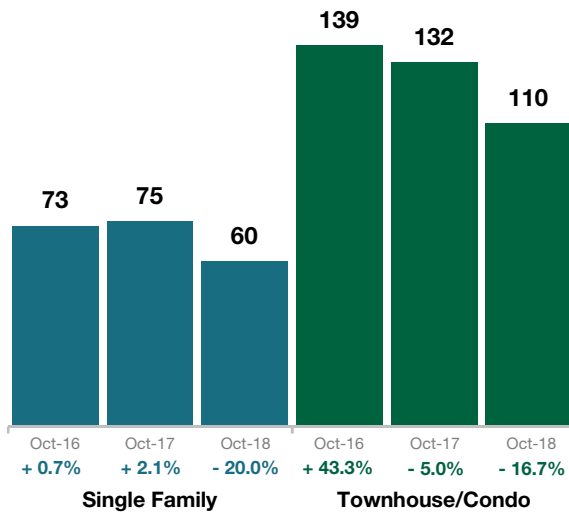
Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	145	-3.3%	180	+23.3%
Dec-2017	190	-1.6%	150	-19.8%
Jan-2018	188	+2.7%	131	-2.2%
Feb-2018	188	-7.4%	136	-12.8%
Mar-2018	161	-1.2%	137	+8.7%
Apr-2018	154	+2.0%	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	150	+9.5%	131	-14.9%
Oct-2018	139	+3.0%	124	-13.9%

Historical Cumulative Days on Market Until Sale by Month

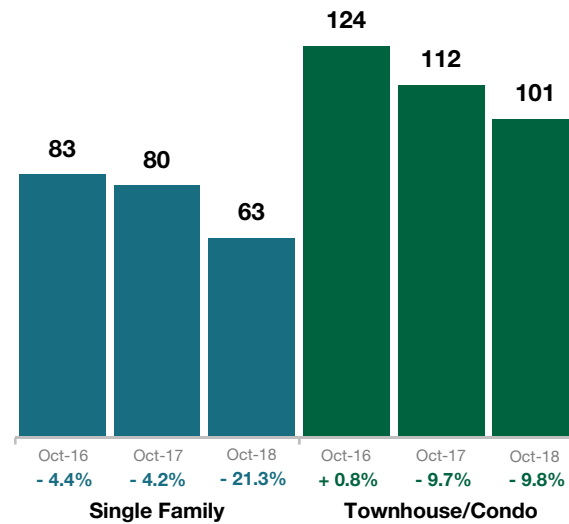


Housing Affordability Index

October

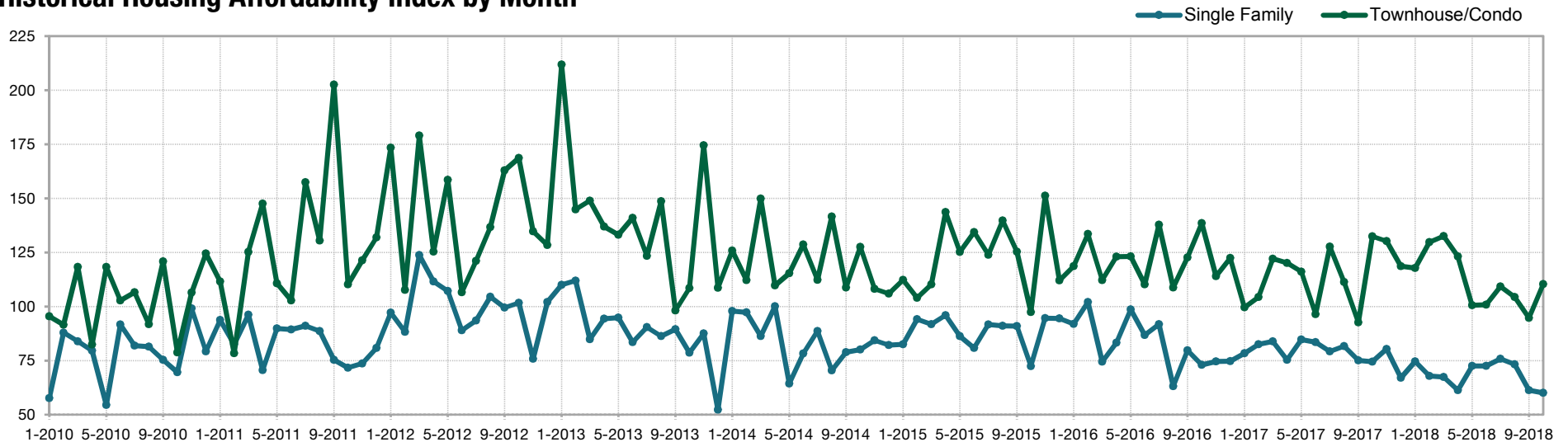


Year to Date



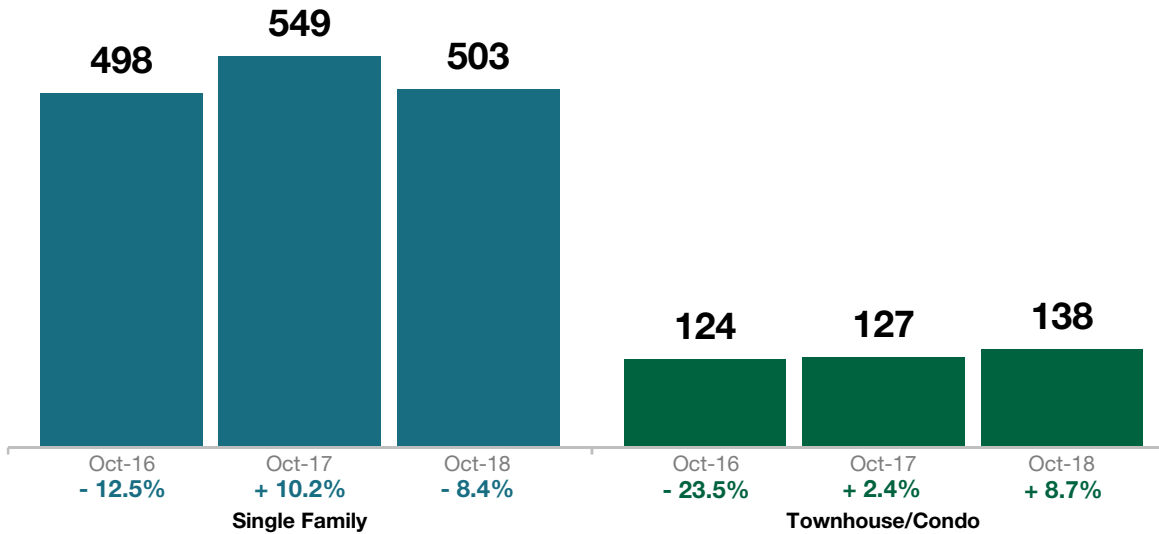
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	80	+6.7%	130	+14.0%
Dec-2017	67	-10.7%	119	-2.5%
Jan-2018	75	-3.8%	118	+18.0%
Feb-2018	68	-18.1%	130	+25.0%
Mar-2018	67	-20.2%	133	+9.0%
Apr-2018	61	-18.7%	123	+2.5%
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	73	-11.0%	104	-6.3%
Sep-2018	61	-18.7%	95	+2.2%
Oct-2018	60	-20.0%	110	-16.7%

Historical Housing Affordability Index by Month



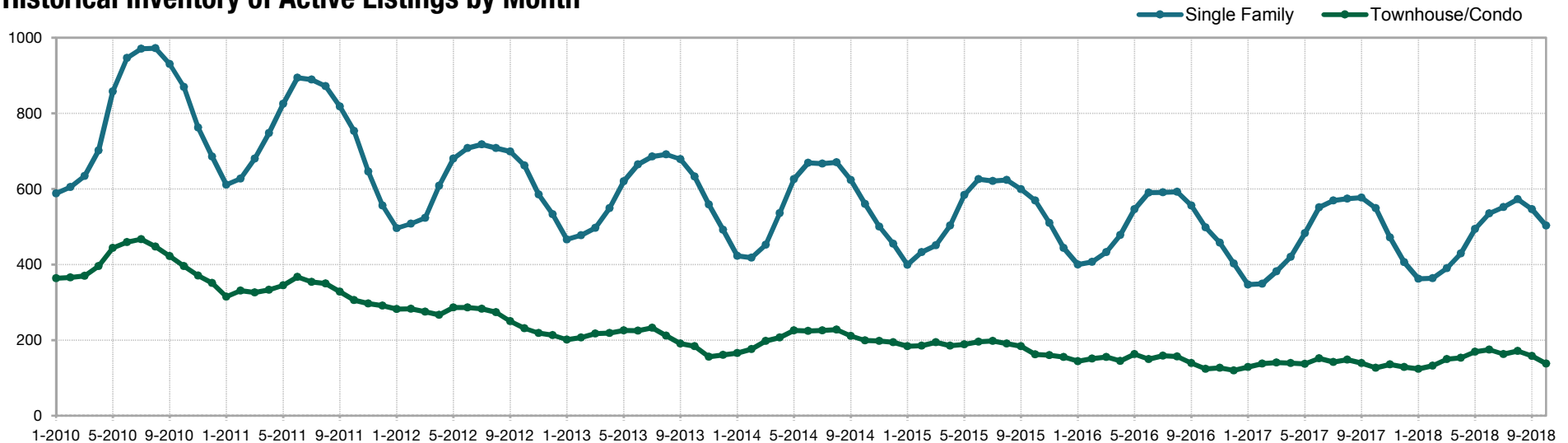
Inventory of Active Listings

October



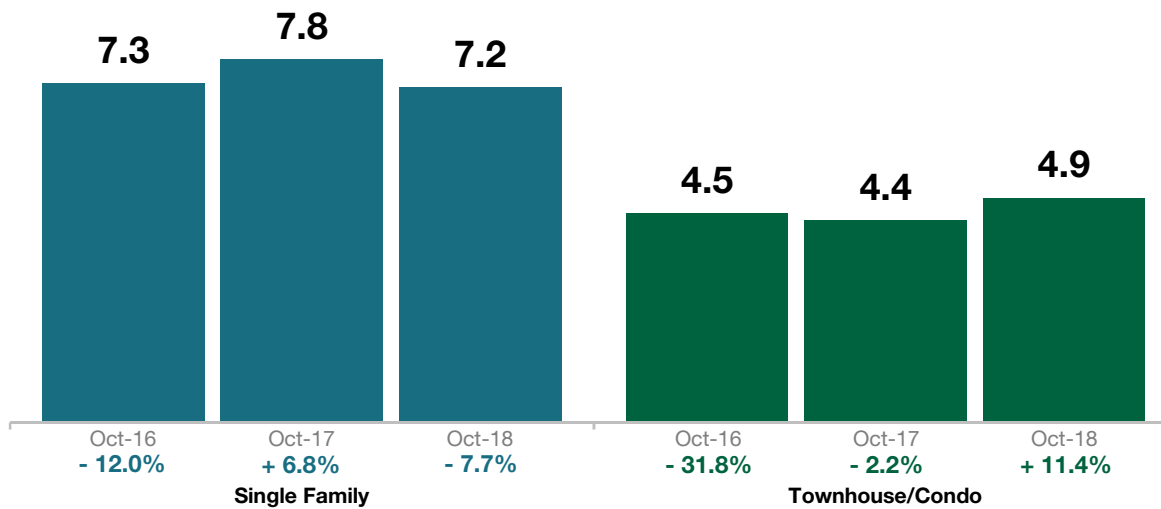
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Nov-2017	472	+3.1%	136	+7.1%
Dec-2017	406	+0.7%	129	+7.5%
Jan-2018	362	+4.3%	124	-3.9%
Feb-2018	364	+4.3%	132	-4.3%
Mar-2018	390	+2.1%	150	+6.4%
Apr-2018	429	+2.1%	153	+10.1%
May-2018	494	+2.3%	169	+23.4%
Jun-2018	535	-2.9%	175	+15.1%
Jul-2018	552	-3.0%	163	+14.8%
Aug-2018	573	-0.2%	171	+15.5%
Sep-2018	546	-5.4%	158	+13.7%
Oct-2018	503	-8.4%	138	+8.7%

Historical Inventory of Active Listings by Month



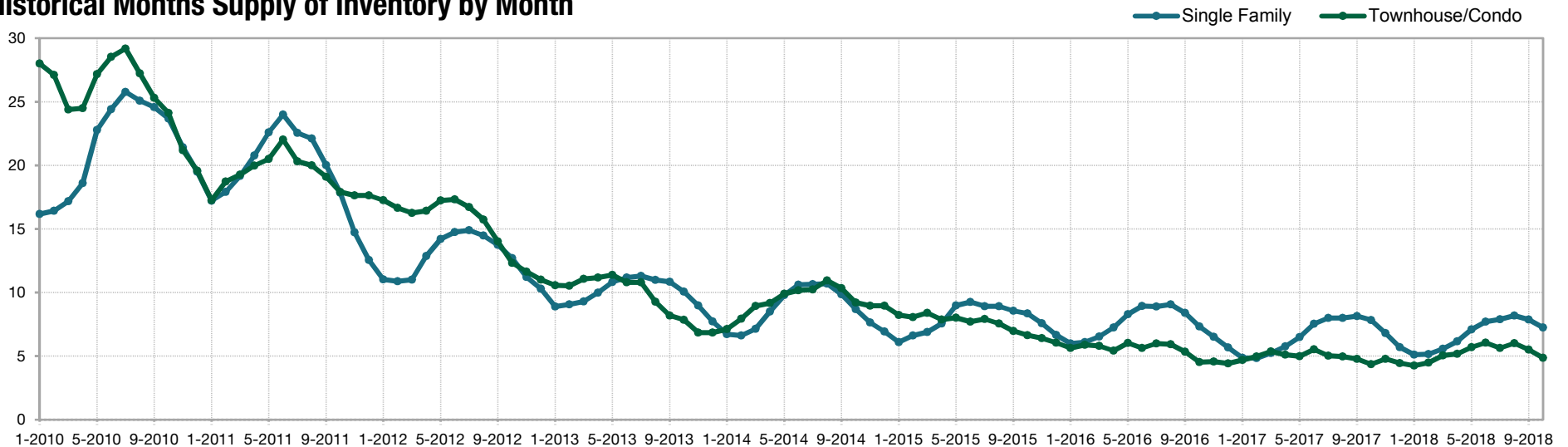
Months Supply of Inventory

October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	5.2	+2.0%
May-2018	7.1	+9.2%	5.7	+14.0%
Jun-2018	7.7	+2.7%	6.1	+10.9%
Jul-2018	7.9	-1.3%	5.6	+12.0%
Aug-2018	8.2	+2.5%	6.0	+20.0%
Sep-2018	7.9	-2.5%	5.5	+14.6%
Oct-2018	7.2	-7.7%	4.9	+11.4%

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.



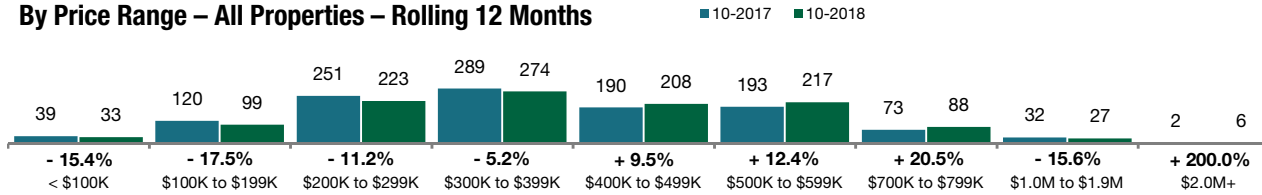
Key Metrics	Historical Sparkbars	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		113	115	+ 1.8%	1,645	1,607	- 2.3%
Pending Sales		92	92	0.0%	1,021	1,033	+ 1.2%
Sold Listings		107	105	- 1.9%	1,009	981	- 2.8%
Median Sales Price		\$350,000	\$400,000	+ 14.3%	\$358,500	\$385,000	+ 7.4%
Avg. Sales Price		\$412,676	\$444,042	+ 7.6%	\$409,785	\$434,002	+ 5.9%
Pct. of List Price Received		96.6%	97.1%	+ 0.5%	97.6%	97.2%	- 0.4%
Days on Market		126	128	+ 1.6%	127	125	- 1.6%
Cumulative Days on Market		138	134	- 2.9%	142	143	+ 0.7%
Affordability Index		87	69	- 20.7%	87	71	- 18.4%
Active Listings		676	641	- 5.2%	--	--	--
Months Supply		6.8	6.5	- 4.4%	--	--	--

Sold Listings

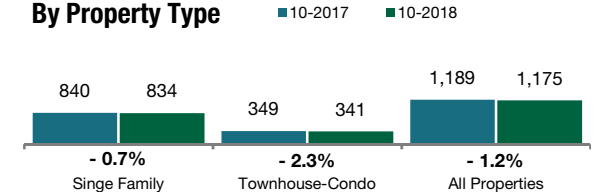
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$99,999 and Below	10	11	+10.0%	29	22	-24.1%
\$100,000 to \$199,999	48	27	-43.8%	72	72	0.0%
\$200,000 to \$299,999	165	136	-17.6%	86	87	+1.2%
\$300,000 to \$399,999	208	187	-10.1%	81	87	+7.4%
\$400,000 to \$499,999	162	171	+5.6%	28	37	+32.1%
\$500,000 to \$699,999	153	188	+22.9%	40	29	-27.5%
\$700,000 to \$999,999	64	82	+28.1%	9	6	-33.3%
\$1,000,000 to \$1,999,999	28	26	-7.1%	4	1	-75.0%
\$2,000,000 and Above	2	6	+200.0%	0	0	--
All Price Ranges	840	834	-0.7%	349	341	-2.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$99,999 and Below	0	0	--	0	3	--
\$100,000 to \$199,999	5	2	-60.0%	7	7	0.0%
\$200,000 to \$299,999	13	15	+15.4%	5	7	+40.0%
\$300,000 to \$399,999	15	10	-33.3%	7	8	+14.3%
\$400,000 to \$499,999	10	12	+20.0%	3	2	-33.3%
\$500,000 to \$699,999	16	25	+56.3%	2	4	+100.0%
\$700,000 to \$999,999	7	7	0.0%	2	0	-100.0%
\$1,000,000 to \$1,999,999	0	2	--	0	0	--
\$2,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	69	74	+7.2%	26	31	+19.2%

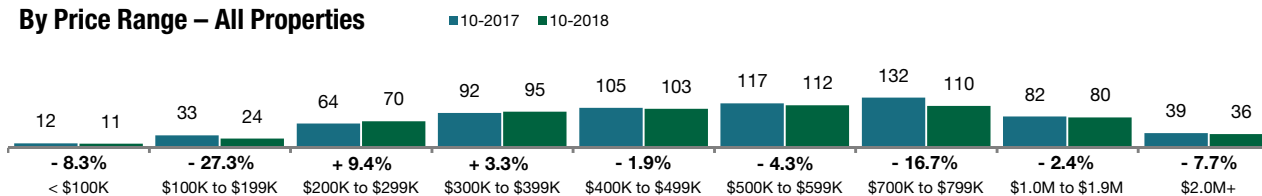
Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$99,999 and Below	9	9	0.0%	25	18	-28.0%
\$100,000 to \$199,999	35	21	-40.0%	63	62	-1.6%
\$200,000 to \$299,999	142	119	-16.2%	69	73	+5.8%
\$300,000 to \$399,999	183	147	-19.7%	73	77	+5.5%
\$400,000 to \$499,999	140	141	+0.7%	23	27	+17.4%
\$500,000 to \$699,999	122	159	+30.3%	33	27	-18.2%
\$700,000 to \$999,999	55	69	+25.5%	9	6	-33.3%
\$1,000,000 to \$1,999,999	23	20	-13.0%	4	1	-75.0%
\$2,000,000 and Above	1	5	+400.0%	0	0	--
All Price Ranges	710	690	-2.8%	299	291	-2.7%

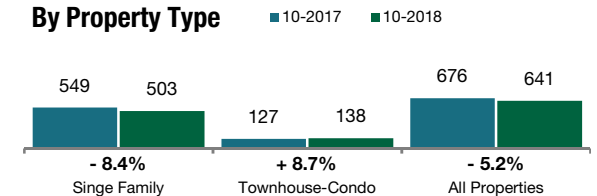
Inventory of Active Listings

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		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$99,999 and Below	1	4	+300.0%	11	7	-36.4%
\$100,000 to \$199,999	10	12	+20.0%	23	12	-47.8%
\$200,000 to \$299,999	44	53	+20.5%	20	17	-15.0%
\$300,000 to \$399,999	68	63	-7.4%	24	32	+33.3%
\$400,000 to \$499,999	90	83	-7.8%	15	20	+33.3%
\$500,000 to \$699,999	102	98	-3.9%	15	14	-6.7%
\$700,000 to \$999,999	118	86	-27.1%	14	24	+71.4%
\$1,000,000 to \$1,999,999	77	70	-9.1%	5	10	+100.0%
\$2,000,000 and Above	39	34	-12.8%	0	2	--
All Price Ranges	549	503	-8.4%	127	138	+8.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2018	10-2018	Change	9-2018	10-2018	Change
\$99,999 and Below	2	4	+100.0%	4	7	+75.0%
\$100,000 to \$199,999	16	12	-25.0%	17	12	-29.4%
\$200,000 to \$299,999	54	53	-1.9%	21	17	-19.0%
\$300,000 to \$399,999	73	63	-13.7%	40	32	-20.0%
\$400,000 to \$499,999	85	83	-2.4%	18	20	+11.1%
\$500,000 to \$699,999	109	98	-10.1%	16	14	-12.5%
\$700,000 to \$999,999	98	86	-12.2%	28	24	-14.3%
\$1,000,000 to \$1,999,999	75	70	-6.7%	12	10	-16.7%
\$2,000,000 and Above	34	34	0.0%	2	2	0.0%
All Price Ranges	546	503	-7.9%	158	138	-12.7%

Year to Date

By Price Range	Single Family			Condo		
	10-2017	10-2018	Change	10-2017	10-2018	Change
\$99,999 and Below	1	4	+300.0%	11	7	-36.4%
\$100,000 to \$199,999	10	12	+20.0%	23	12	-47.8%
\$200,000 to \$299,999	44	53	+20.5%	20	17	-15.0%
\$300,000 to \$399,999	68	63	-7.4%	24	32	+33.3%
\$400,000 to \$499,999	90	83	-7.8%	15	20	+33.3%
\$500,000 to \$699,999	102	98	-3.9%	15	14	-6.7%
\$700,000 to \$999,999	118	86	-27.1%	14	24	+71.4%
\$1,000,000 to \$1,999,999	77	70	-9.1%	5	10	+100.0%
\$2,000,000 and Above	39	34	-12.8%	0	2	--
All Price Ranges	549	503	-8.4%	127	138	+8.7%

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.