

Monthly Indicators



December 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.1 percent for single family homes but increased 17.4 percent for townhouse-condo properties. Pending Sales increased 9.3 percent for single family homes but decreased 4.5 percent for townhouse-condo properties.

The Median Sales Price was down 3.0 percent to \$430,000 for single family homes and 36.7 percent to \$190,000 for townhouse-condo properties. Days on Market decreased 8.5 percent for single family homes and 38.0 percent for townhouse-condo properties.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

Activity Snapshot

- 27.8% **- 9.8%** **- 2.1%**

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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		55	39	- 29.1%	1,360	1,318	- 3.1%
Pending Sales		43	47	+ 9.3%	831	831	0.0%
Sold Listings		81	59	- 27.2%	854	819	- 4.1%
Median Sales Price		\$443,500	\$430,000	- 3.0%	\$397,000	\$428,500	+ 7.9%
Avg. Sales Price		\$532,678	\$506,667	- 4.9%	\$455,802	\$505,090	+ 10.8%
Pct. of List Price Received		96.9%	96.7%	- 0.2%	97.2%	97.0%	- 0.2%
Days on Market		164	150	- 8.5%	131	130	- 0.8%
Cumulative Days on Market		190	171	- 10.0%	147	154	+ 4.8%
Affordability Index		67	67	0.0%	78	68	- 12.8%
Active Listings		406	391	- 3.7%	--	--	--
Months Supply		5.7	5.7	0.0%	--	--	--

Townhouse/Condo Market Overview

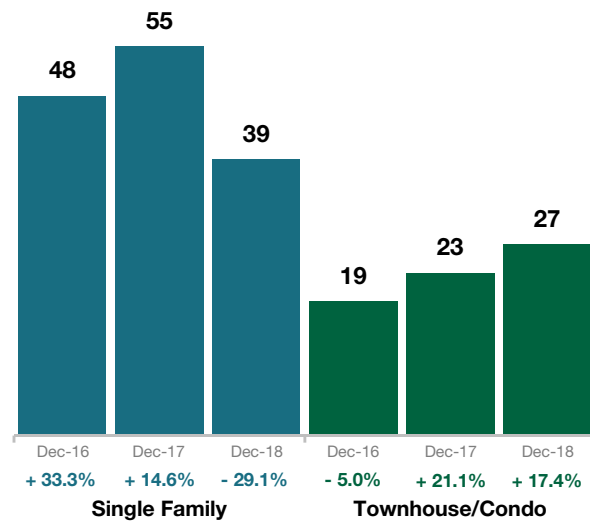
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



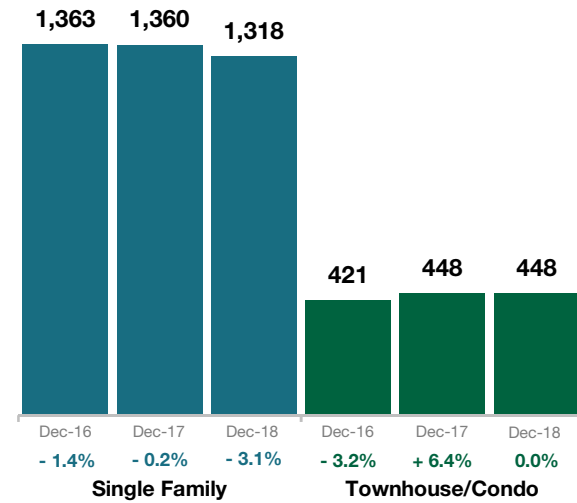
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		23	27	+ 17.4%	448	448	0.0%
Pending Sales		22	21	- 4.5%	334	347	+ 3.9%
Sold Listings		27	19	- 29.6%	349	344	- 1.4%
Median Sales Price		\$300,000	\$190,000	- 36.7%	\$289,500	\$288,500	- 0.3%
Avg. Sales Price		\$301,064	\$233,061	- 22.6%	\$315,683	\$308,514	- 2.3%
Pct. of List Price Received		97.6%	96.3%	- 1.3%	97.7%	97.3%	- 0.4%
Days on Market		150	93	- 38.0%	133	124	- 6.8%
Cumulative Days on Market		150	93	- 38.0%	143	133	- 7.0%
Affordability Index		119	146	+ 22.7%	113	111	- 1.8%
Active Listings		129	133	+ 3.1%	--	--	--
Months Supply		4.4	4.6	+ 4.5%	--	--	--

New Listings

December

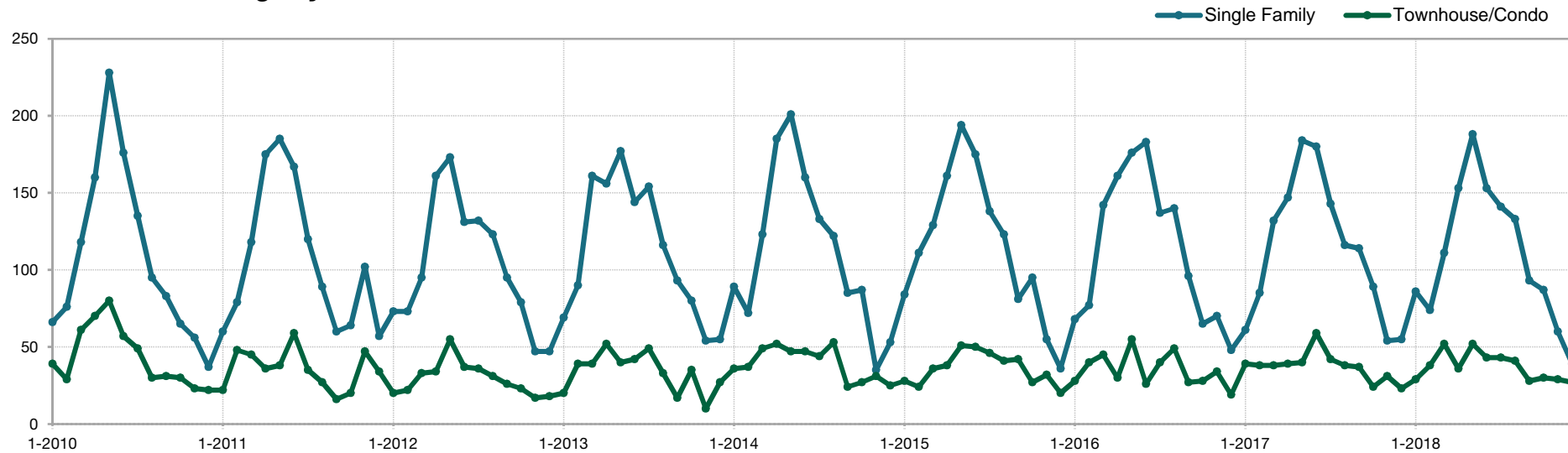


Year to Date



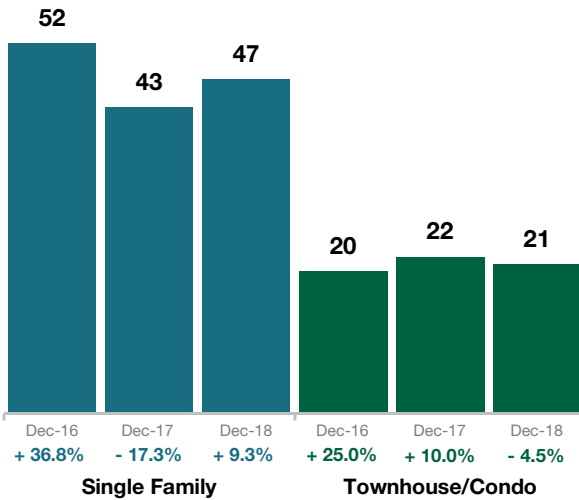
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	86	+41.0%	29	-25.6%
Feb-2018	74	-12.9%	38	0.0%
Mar-2018	111	-15.9%	52	+36.8%
Apr-2018	153	+4.1%	36	-7.7%
May-2018	188	+2.2%	52	+30.0%
Jun-2018	153	-15.0%	43	-27.1%
Jul-2018	141	-1.4%	43	+2.4%
Aug-2018	133	+14.7%	41	+7.9%
Sep-2018	93	-18.4%	28	-24.3%
Oct-2018	87	-2.2%	30	+25.0%
Nov-2018	60	+11.1%	29	-6.5%
Dec-2018	39	-29.1%	27	+17.4%

Historical New Listings by Month

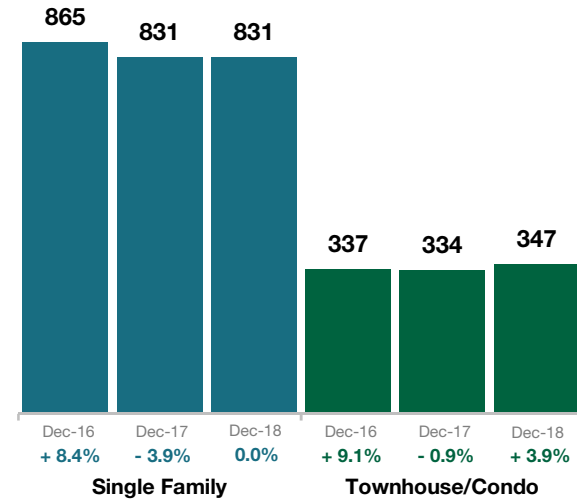


Pending Sales

December

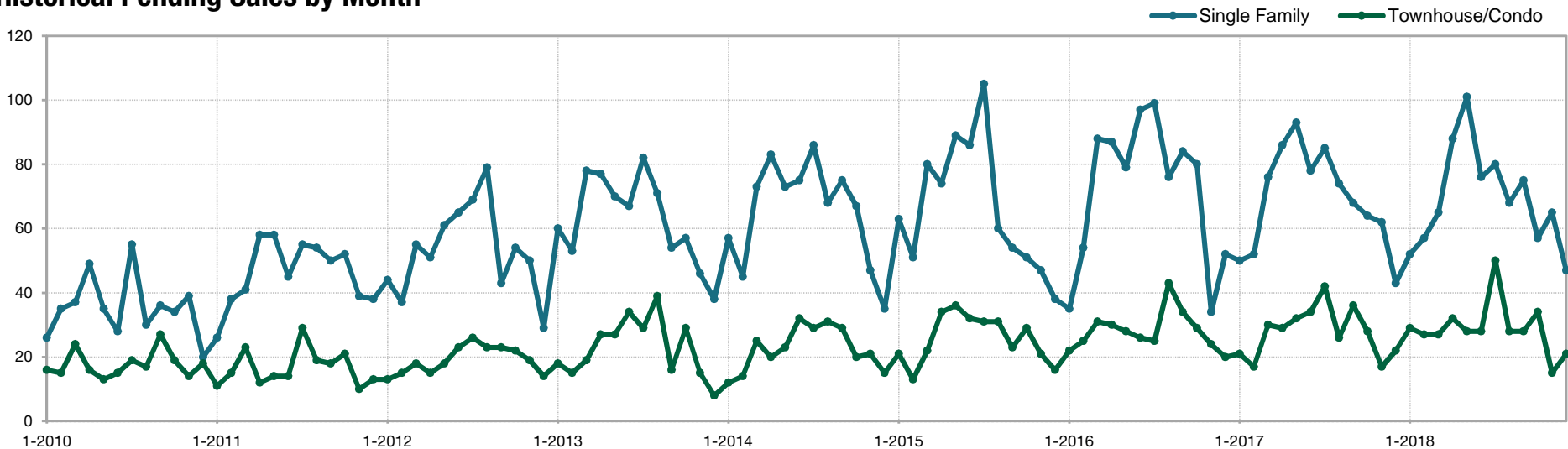


Year to Date



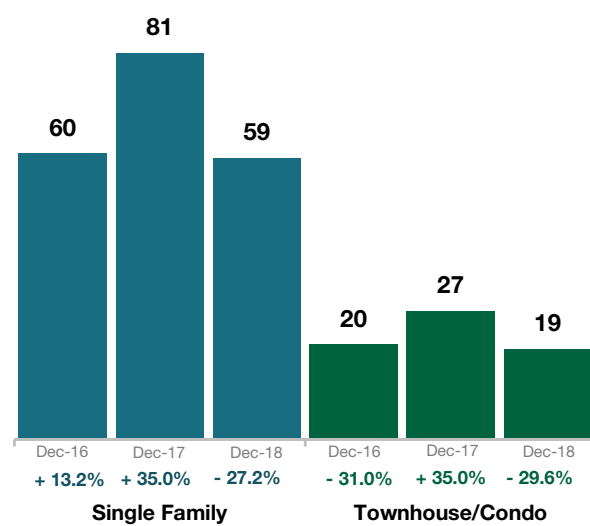
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	52	+4.0%	29	+38.1%
Feb-2018	57	+9.6%	27	+58.8%
Mar-2018	65	-14.5%	27	-10.0%
Apr-2018	88	+2.3%	32	+10.3%
May-2018	101	+8.6%	28	-12.5%
Jun-2018	76	-2.6%	28	-17.6%
Jul-2018	80	-5.9%	50	+19.0%
Aug-2018	68	-8.1%	28	+7.7%
Sep-2018	75	+10.3%	28	-22.2%
Oct-2018	57	-10.9%	34	+21.4%
Nov-2018	65	+4.8%	15	-11.8%
Dec-2018	47	+9.3%	21	-4.5%

Historical Pending Sales by Month

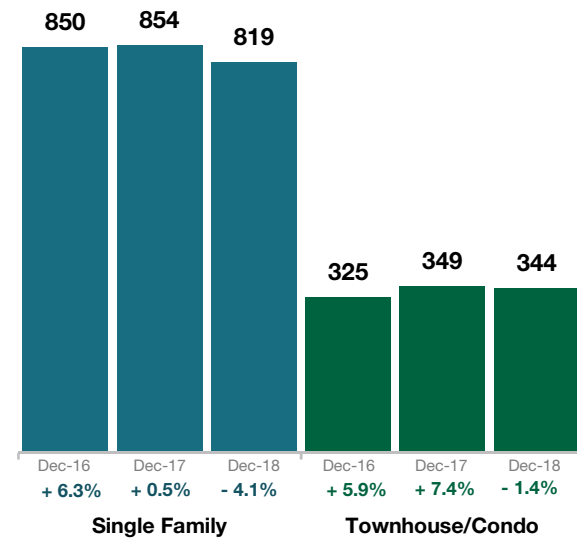


Sold Listings

December

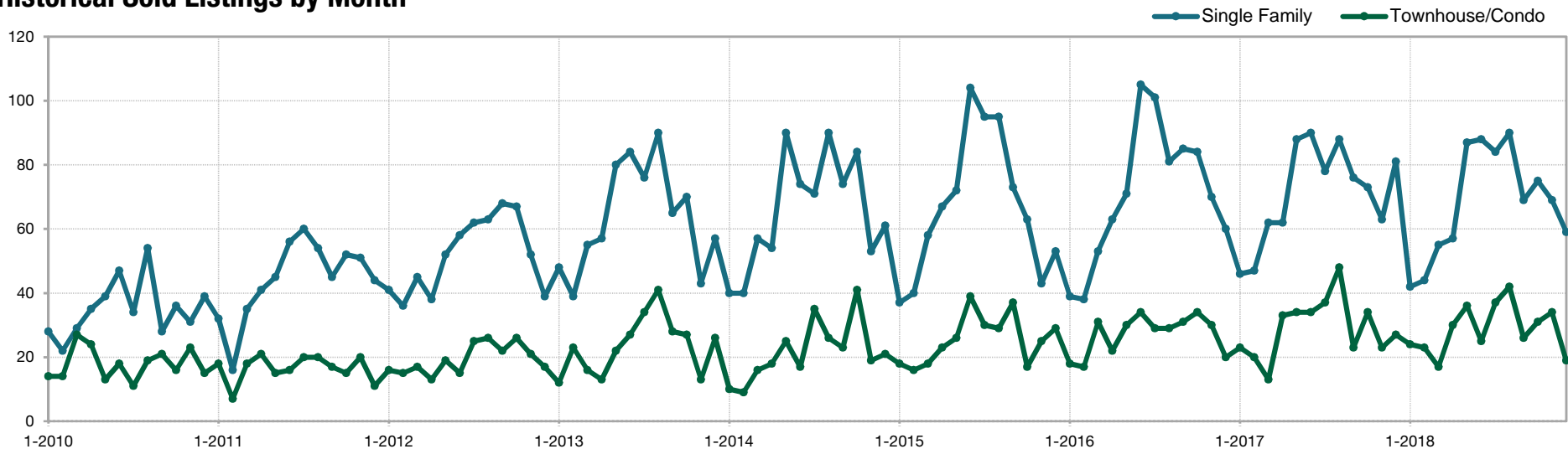


Year to Date



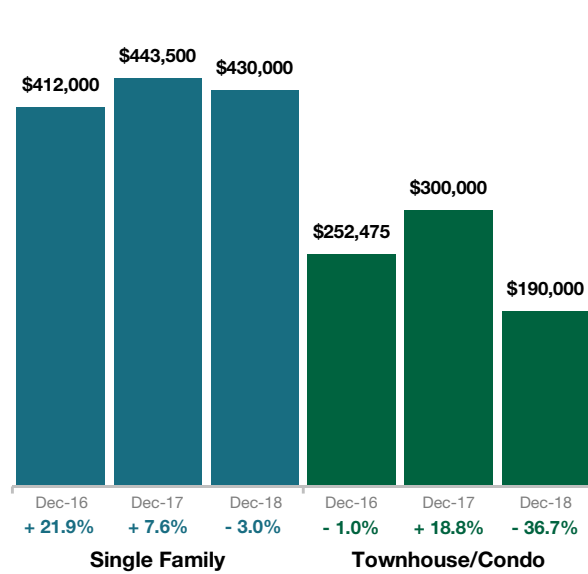
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	42	-8.7%	24	+4.3%
Feb-2018	44	-6.4%	23	+15.0%
Mar-2018	55	-11.3%	17	+30.8%
Apr-2018	57	-8.1%	30	-9.1%
May-2018	87	-1.1%	36	+5.9%
Jun-2018	88	-2.2%	25	-26.5%
Jul-2018	84	+7.7%	37	0.0%
Aug-2018	90	+2.3%	42	-12.5%
Sep-2018	69	-9.2%	26	+13.0%
Oct-2018	75	+2.7%	31	-8.8%
Nov-2018	69	+9.5%	34	+47.8%
Dec-2018	59	-27.2%	19	-29.6%

Historical Sold Listings by Month

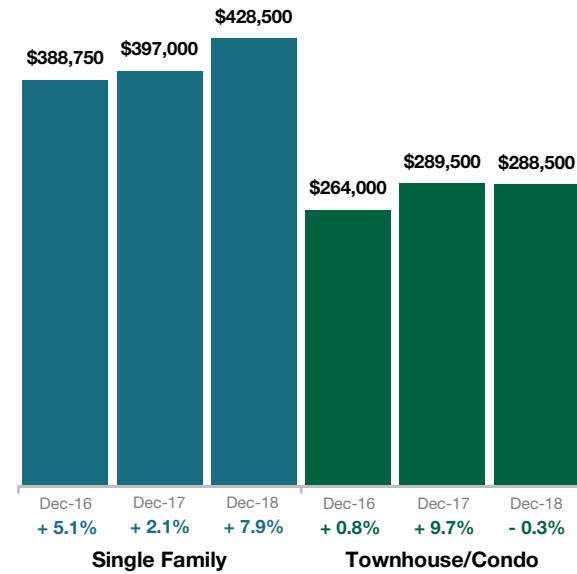


Median Sales Price

December

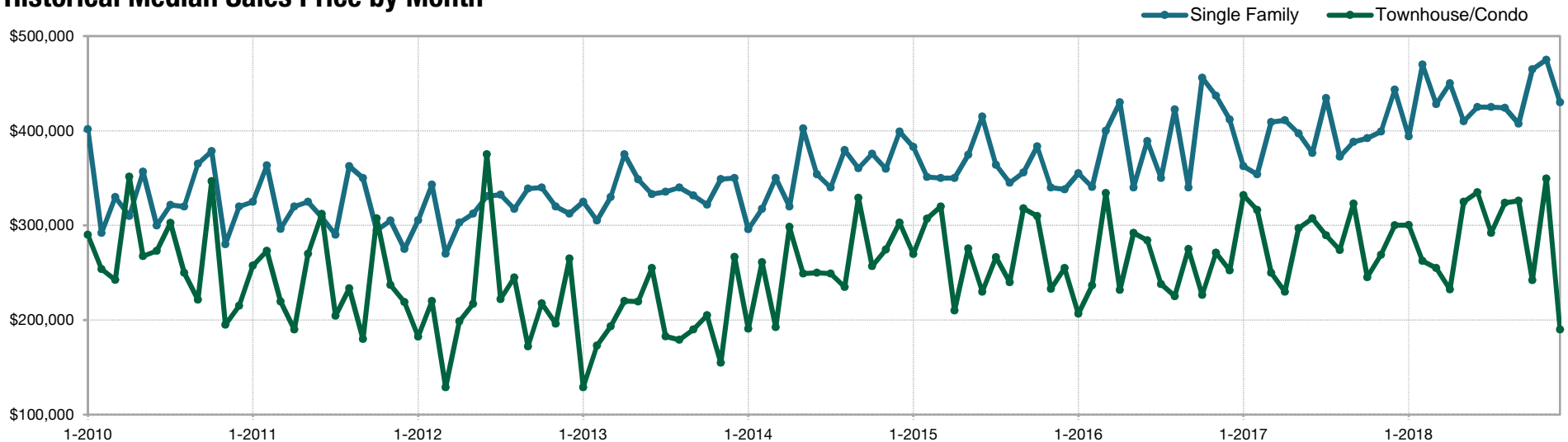


Year to Date



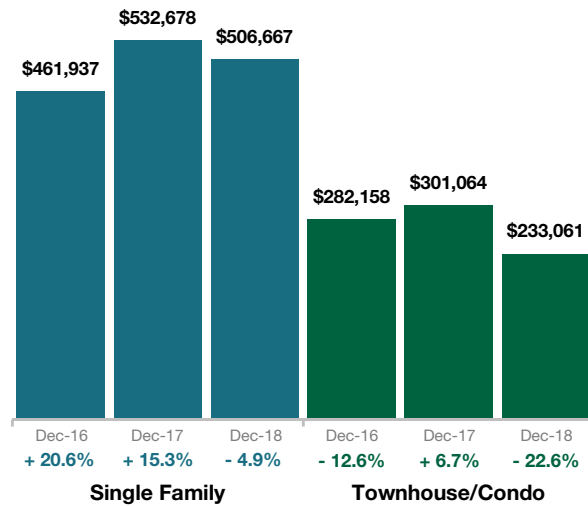
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	\$394,200	+8.7%	\$300,500	-9.5%
Feb-2018	\$470,000	+32.8%	\$262,500	-17.0%
Mar-2018	\$428,175	+4.6%	\$255,000	+2.0%
Apr-2018	\$450,000	+9.4%	\$232,250	+1.0%
May-2018	\$410,000	+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	\$465,000	+18.6%	\$242,000	-1.3%
Nov-2018	\$475,000	+19.0%	\$349,350	+29.9%
Dec-2018	\$430,000	-3.0%	\$190,000	-36.7%

Historical Median Sales Price by Month

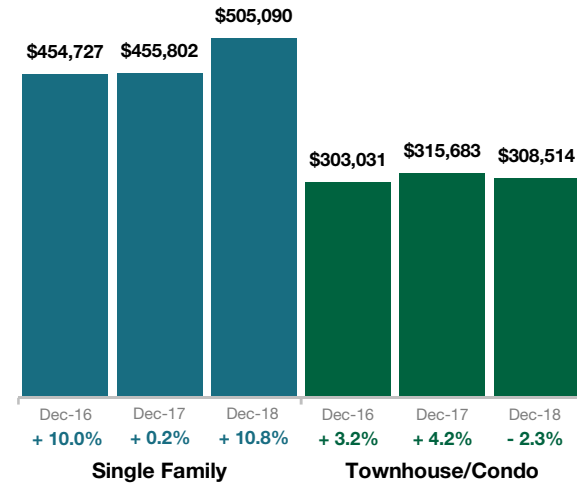


Average Sales Price

December

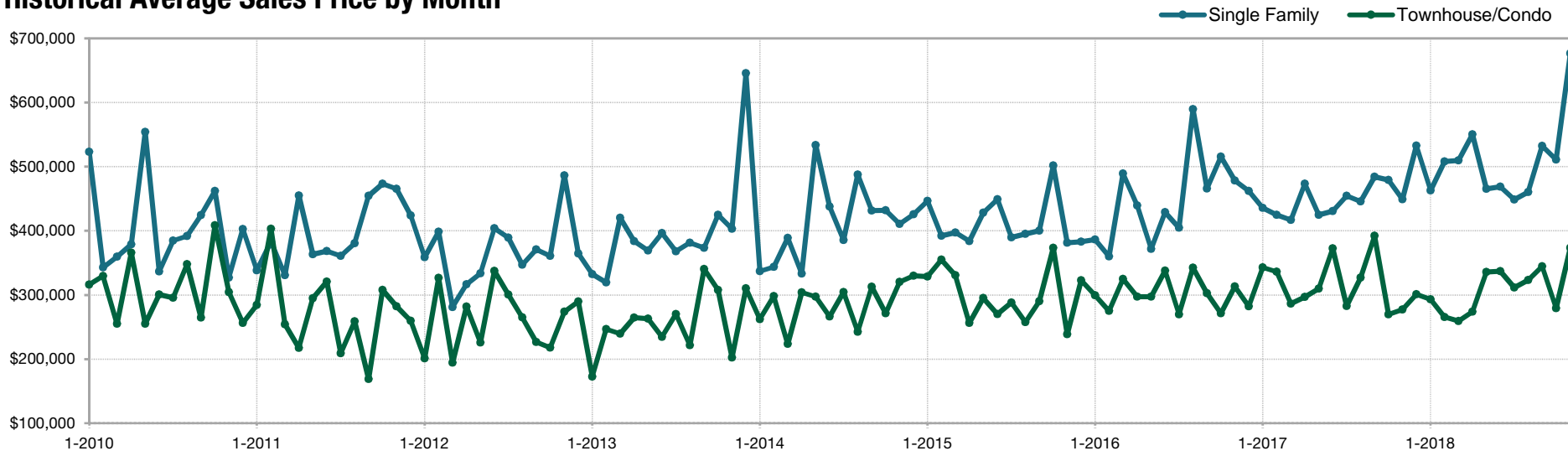


Year to Date



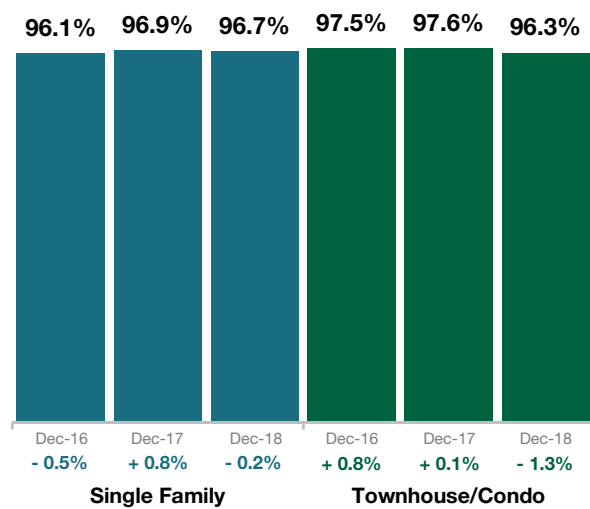
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	\$462,812	+6.2%	\$293,204	-14.5%
Feb-2018	\$507,898	+19.6%	\$265,670	-21.0%
Mar-2018	\$509,583	+22.3%	\$259,076	-9.5%
Apr-2018	\$550,260	+16.3%	\$274,070	-7.7%
May-2018	\$465,532	+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	\$510,897	+6.6%	\$279,408	+3.6%
Nov-2018	\$676,414	+50.6%	\$373,313	+34.6%
Dec-2018	\$506,667	-4.9%	\$233,061	-22.6%

Historical Average Sales Price by Month

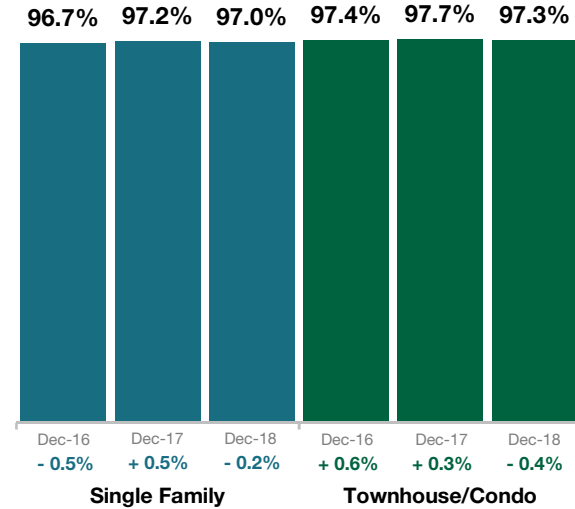


Percent of List Price Received

December

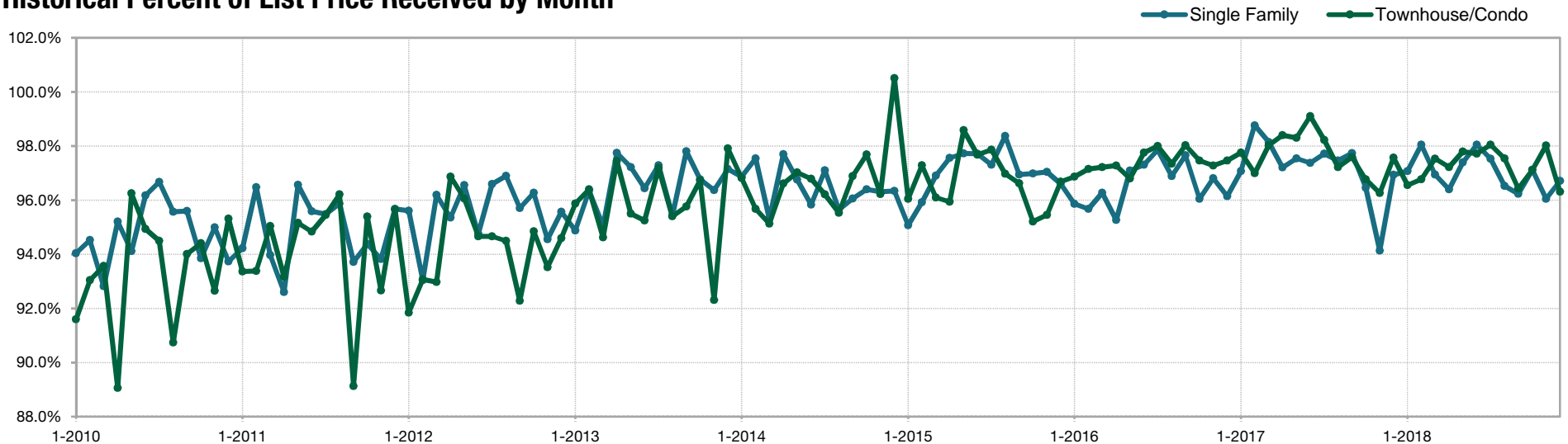


Year to Date



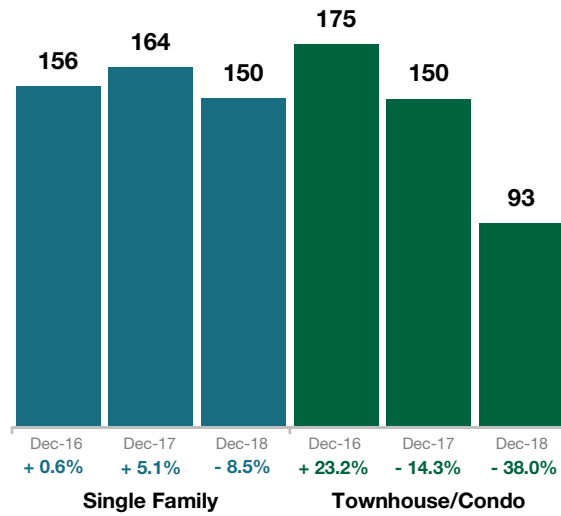
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	97.1%	0.0%	96.6%	-1.2%
Feb-2018	98.1%	-0.7%	96.8%	-0.2%
Mar-2018	96.9%	-1.2%	97.5%	-0.5%
Apr-2018	96.4%	-0.8%	97.2%	-1.2%
May-2018	97.4%	-0.1%	97.8%	-0.5%
Jun-2018	98.1%	+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	97.1%	+0.6%	97.1%	+0.3%
Nov-2018	96.0%	+2.0%	98.0%	+1.8%
Dec-2018	96.7%	-0.2%	96.3%	-1.3%

Historical Percent of List Price Received by Month

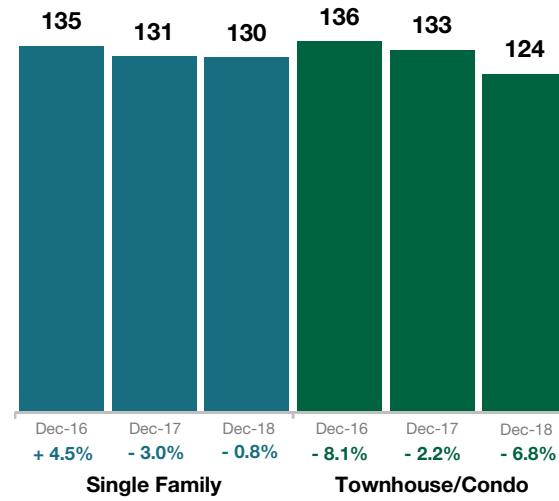


Days on Market Until Sale

December

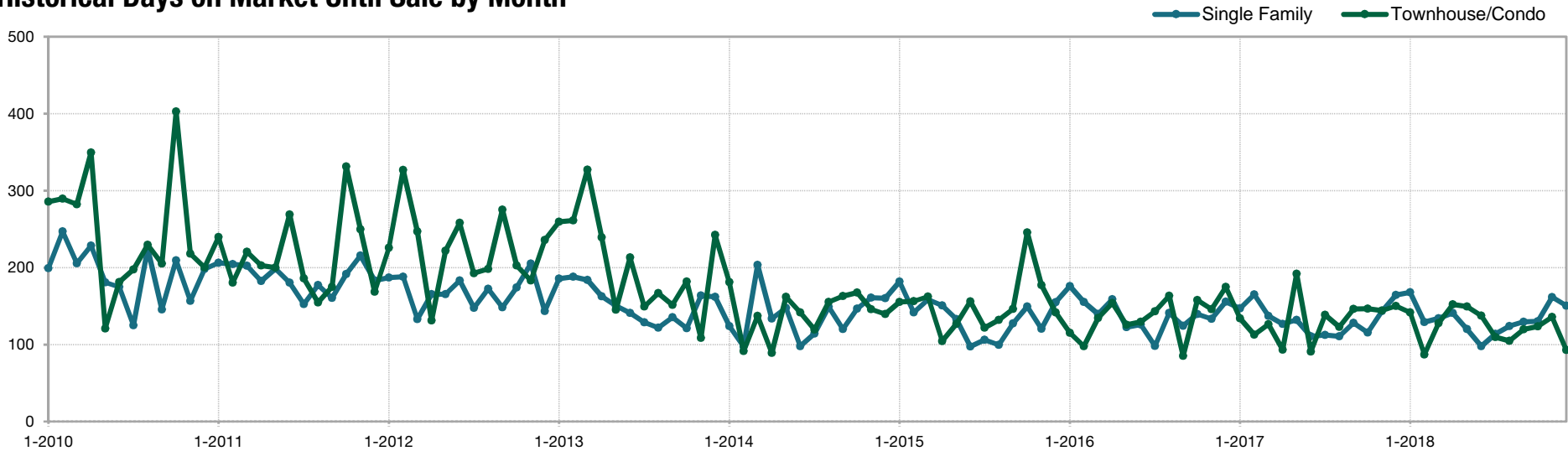


Year to Date



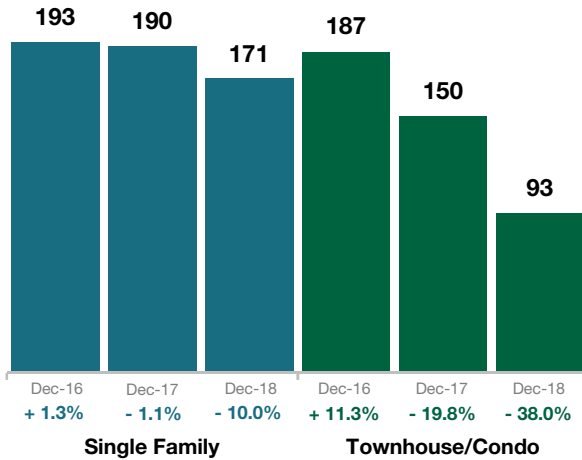
Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	168	+14.3%	142	+6.0%
Feb-2018	129	-21.8%	87	-23.0%
Mar-2018	134	-2.2%	128	+1.6%
Apr-2018	141	+11.0%	152	+63.4%
May-2018	120	-9.1%	150	-21.9%
Jun-2018	98	-11.7%	137	+50.5%
Jul-2018	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%
Nov-2018	161	+11.8%	136	-5.6%
Dec-2018	150	-8.5%	93	-38.0%

Historical Days on Market Until Sale by Month

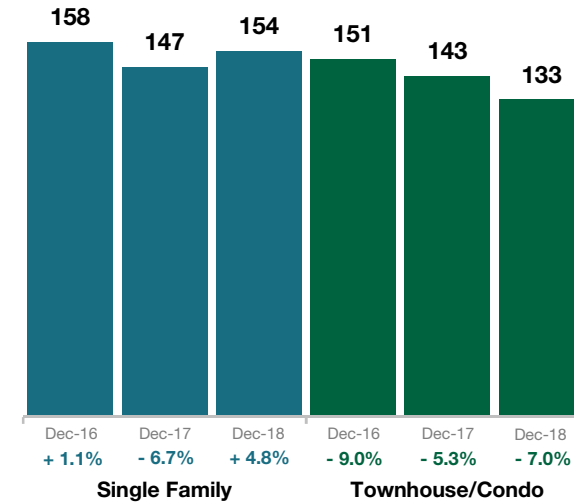


Cumulative Days on Market Until Sale

December

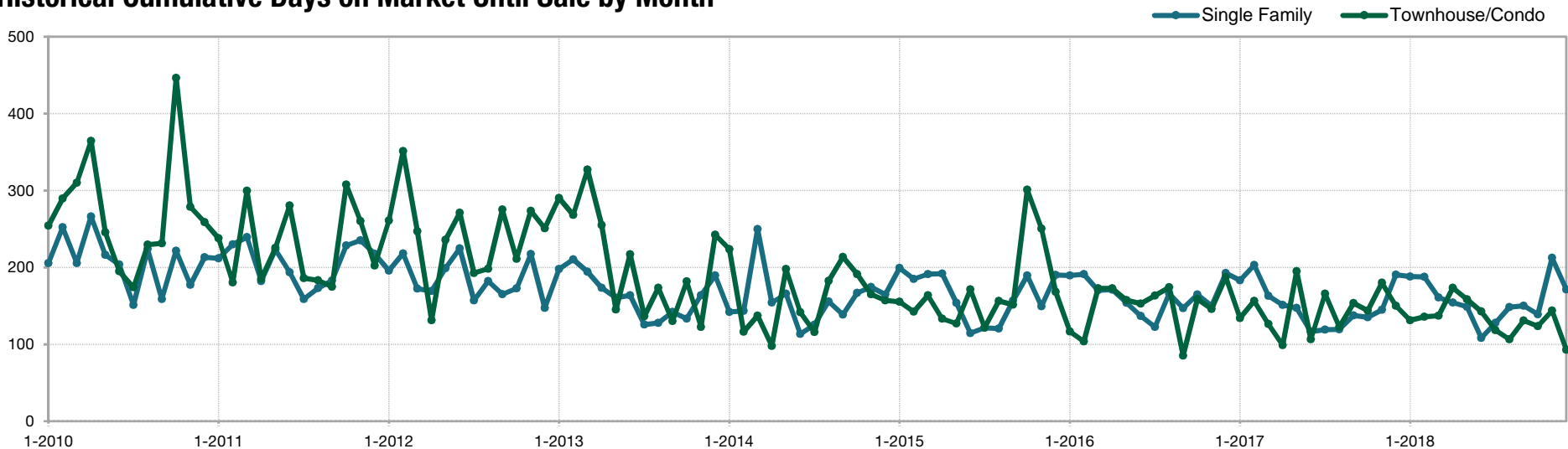


Year to Date



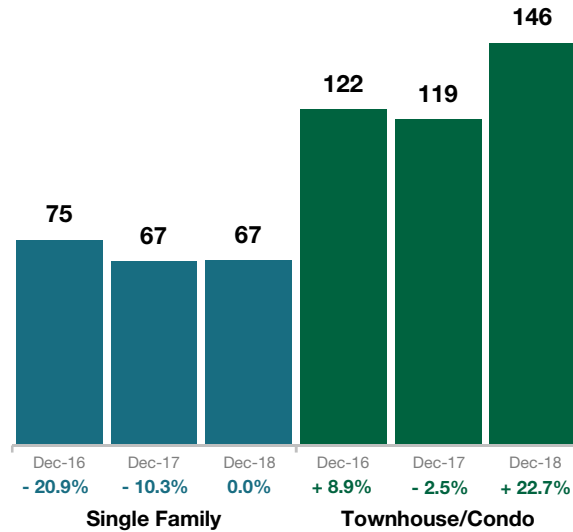
Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	188	+2.7%	131	-2.2%
Feb-2018	188	-7.4%	136	-12.8%
Mar-2018	161	-1.2%	137	+8.7%
Apr-2018	154	+2.0%	173	+74.7%
May-2018	149	+1.4%	158	-19.0%
Jun-2018	108	-7.7%	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%
Nov-2018	212	+46.2%	144	-20.0%
Dec-2018	171	-10.0%	93	-38.0%

Historical Cumulative Days on Market Until Sale by Month

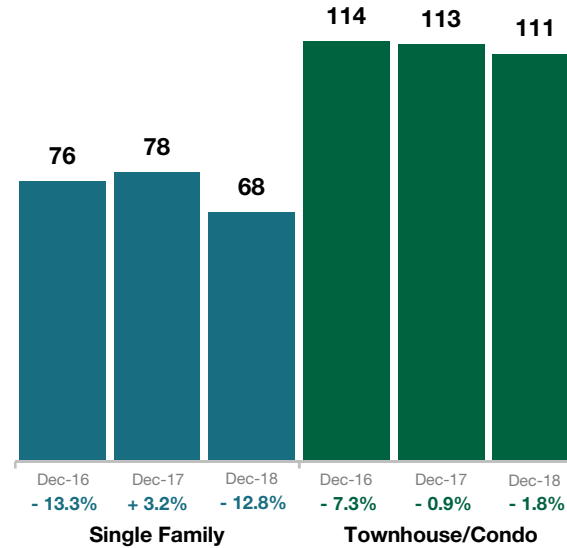


Housing Affordability Index

December

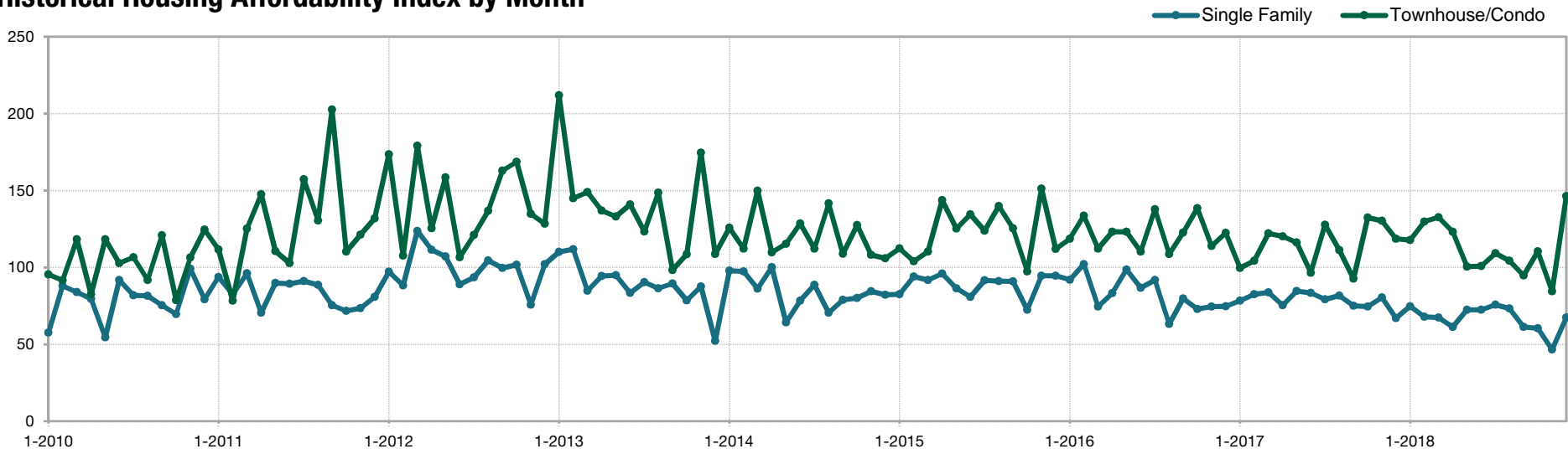


Year to Date



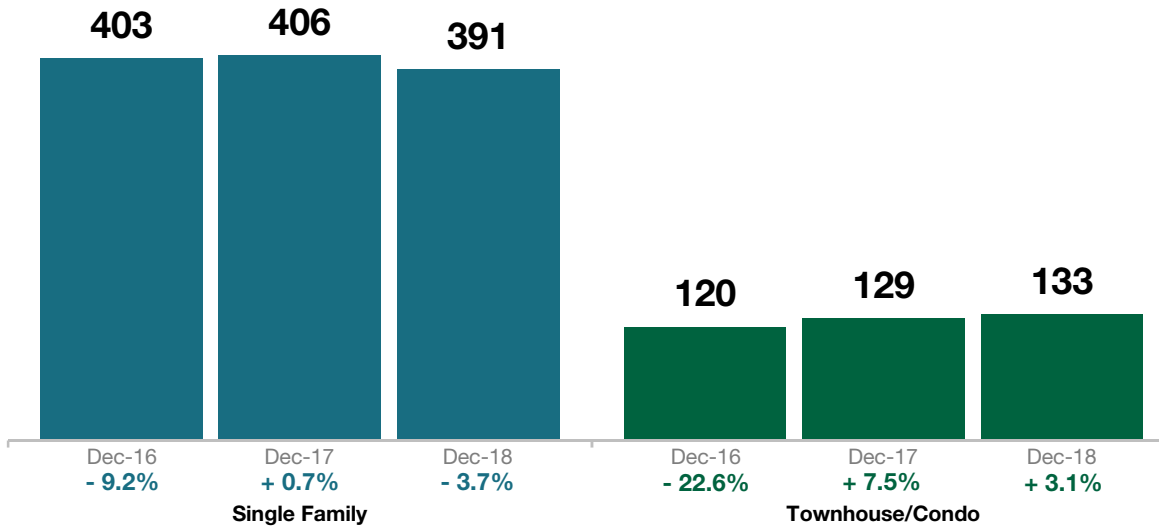
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	75	-3.8%	118	+18.0%
Feb-2018	68	-18.1%	130	+25.0%
Mar-2018	67	-20.2%	133	+9.0%
Apr-2018	61	-18.7%	123	+2.5%
May-2018	73	-14.1%	101	-12.9%
Jun-2018	72	-13.3%	101	+5.2%
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%
Nov-2018	47	-41.3%	84	-35.4%
Dec-2018	67	0.0%	146	+22.7%

Historical Housing Affordability Index by Month



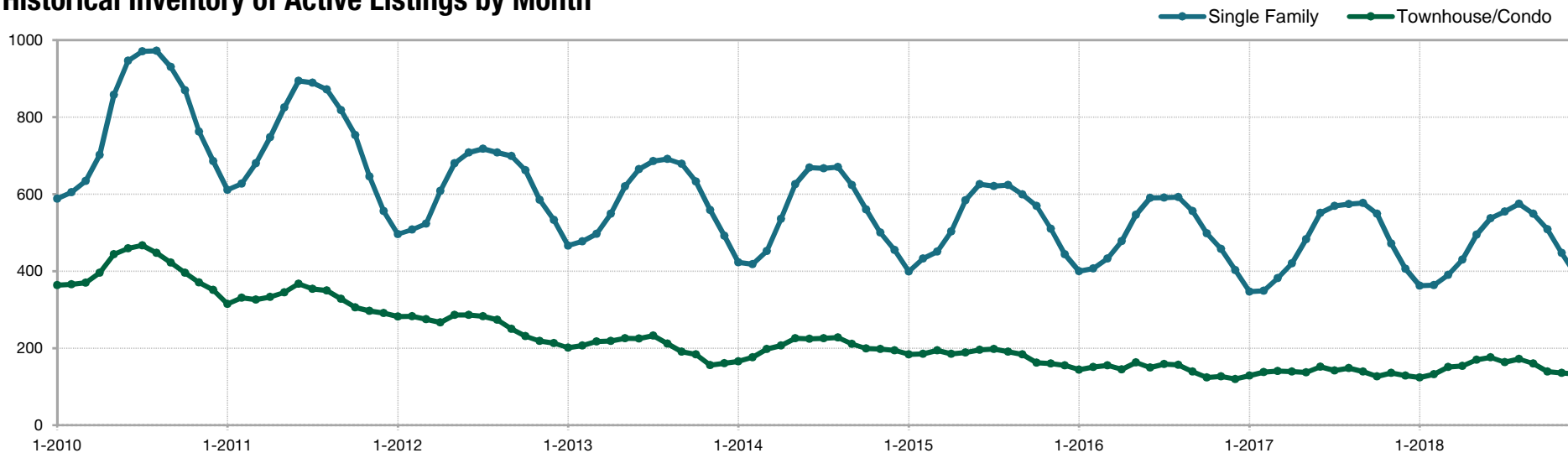
Inventory of Active Listings

December



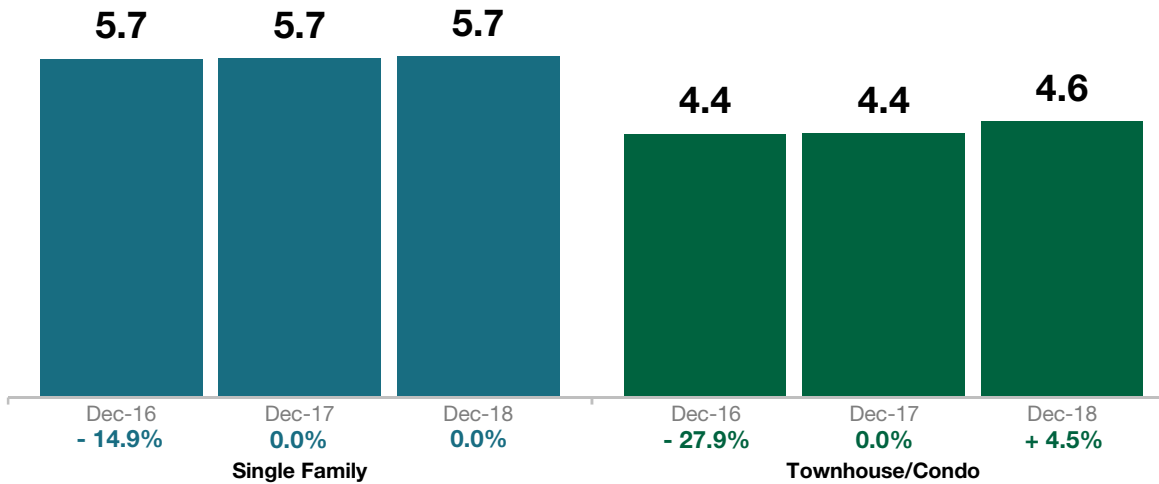
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Jan-2018	362	+4.3%	124	-3.9%
Feb-2018	364	+4.3%	132	-4.3%
Mar-2018	390	+2.1%	151	+7.1%
Apr-2018	430	+2.4%	154	+10.8%
May-2018	495	+2.5%	170	+24.1%
Jun-2018	537	-2.5%	176	+15.8%
Jul-2018	555	-2.5%	164	+15.5%
Aug-2018	575	+0.2%	172	+16.2%
Sep-2018	549	-4.9%	160	+15.1%
Oct-2018	509	-7.3%	139	+9.4%
Nov-2018	447	-5.3%	136	0.0%
Dec-2018	391	-3.7%	133	+3.1%

Historical Inventory of Active Listings by Month



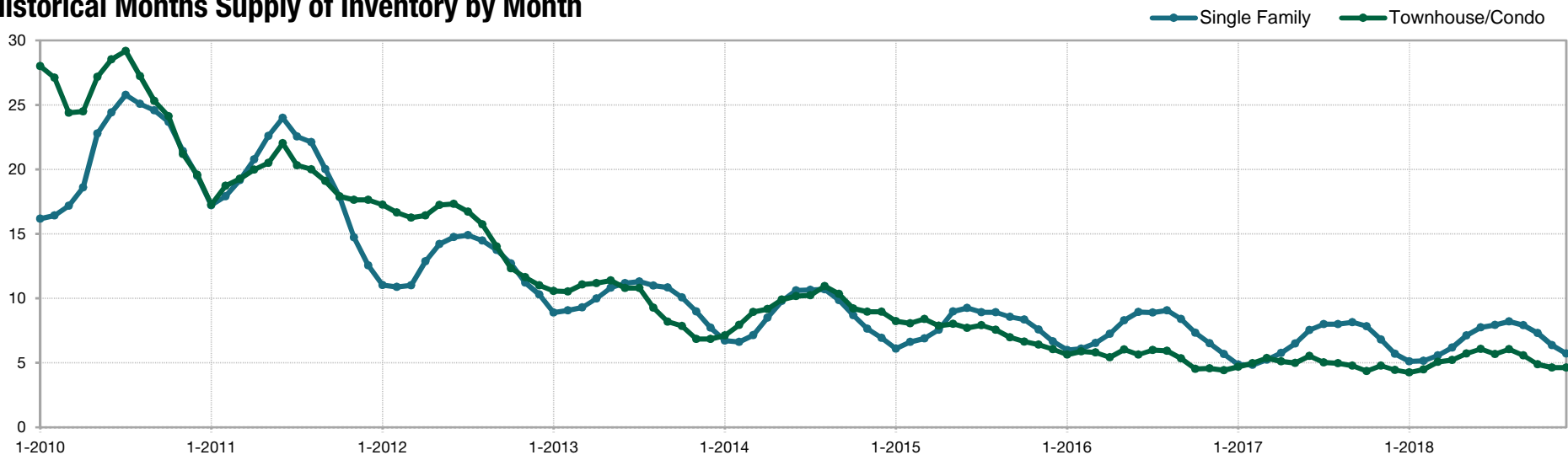
Months Supply of Inventory

December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
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%	5.1	-5.6%
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%	5.7	+14.0%
Aug-2018	8.2	+2.5%	6.1	+22.0%
Sep-2018	7.9	-2.5%	5.6	+16.7%
Oct-2018	7.3	-6.4%	4.9	+11.4%
Nov-2018	6.4	-5.9%	4.6	-4.2%
Dec-2018	5.7	0.0%	4.6	+4.5%

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.



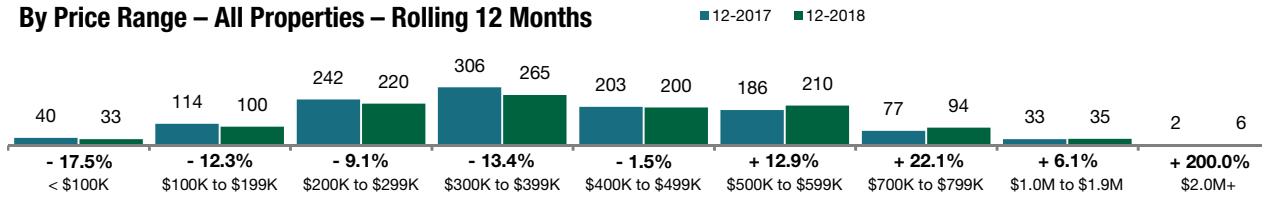
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		78	66	- 15.4%	1,808	1,766	- 2.3%
Pending Sales		65	68	+ 4.6%	1,165	1,178	+ 1.1%
Sold Listings		108	78	- 27.8%	1,203	1,163	- 3.3%
Median Sales Price		\$410,000	\$370,000	- 9.8%	\$362,000	\$385,200	+ 6.4%
Avg. Sales Price		\$474,775	\$440,019	- 7.3%	\$415,153	\$446,945	+ 7.7%
Pct. of List Price Received		97.1%	96.6%	- 0.5%	97.4%	97.1%	- 0.3%
Days on Market		161	136	- 15.5%	131	129	- 1.5%
Cumulative Days on Market		180	152	- 15.6%	146	148	+ 1.4%
Affordability Index		75	78	+ 4.0%	86	76	- 11.6%
Active Listings		535	524	- 2.1%	--	--	--
Months Supply		5.3	5.4	+ 1.9%	--	--	--

Sold Listings

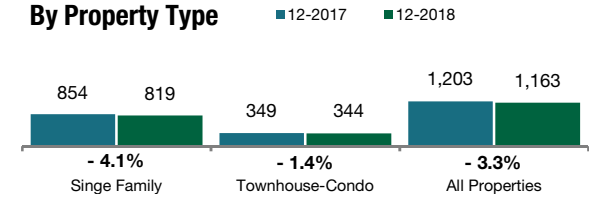
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	11	11	0.0%	29	22	-24.1%
\$100,000 to \$199,999	41	26	-36.6%	73	74	+1.4%
\$200,000 to \$299,999	159	138	-13.2%	83	82	-1.2%
\$300,000 to \$399,999	223	173	-22.4%	83	92	+10.8%
\$400,000 to \$499,999	170	166	-2.4%	33	34	+3.0%
\$500,000 to \$699,999	151	181	+19.9%	35	29	-17.1%
\$700,000 to \$999,999	68	85	+25.0%	9	9	0.0%
\$1,000,000 to \$1,999,999	29	33	+13.8%	4	2	-50.0%
\$2,000,000 and Above	2	6	+200.0%	0	0	--
All Price Ranges	854	819	-4.1%	349	344	-1.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$99,999 and Below	1	1	0.0%	1	3	+200.0%
\$100,000 to \$199,999	3	2	-33.3%	5	7	+40.0%
\$200,000 to \$299,999	9	10	+11.1%	6	3	-50.0%
\$300,000 to \$399,999	12	13	+8.3%	11	4	-63.6%
\$400,000 to \$499,999	12	13	+8.3%	6	1	-83.3%
\$500,000 to \$699,999	14	8	-42.9%	1	1	0.0%
\$700,000 to \$999,999	8	8	0.0%	3	0	-100.0%
\$1,000,000 to \$1,999,999	9	4	-55.6%	1	0	-100.0%
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	69	59	-14.5%	34	19	-44.1%

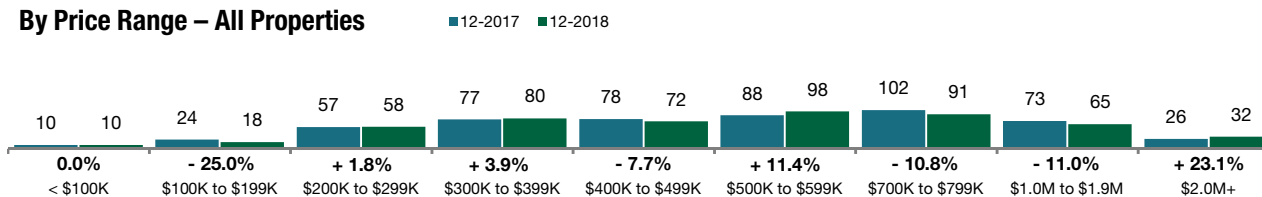
Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	11	11	0.0%	29	22	-24.1%
\$100,000 to \$199,999	41	26	-36.6%	73	74	+1.4%
\$200,000 to \$299,999	159	138	-13.2%	83	82	-1.2%
\$300,000 to \$399,999	223	173	-22.4%	83	92	+10.8%
\$400,000 to \$499,999	170	166	-2.4%	33	34	+3.0%
\$500,000 to \$699,999	151	181	+19.9%	35	29	-17.1%
\$700,000 to \$999,999	68	85	+25.0%	9	9	0.0%
\$1,000,000 to \$1,999,999	29	33	+13.8%	4	2	-50.0%
\$2,000,000 and Above	2	6	+200.0%	0	0	--
All Price Ranges	854	819	-4.1%	349	344	-1.4%

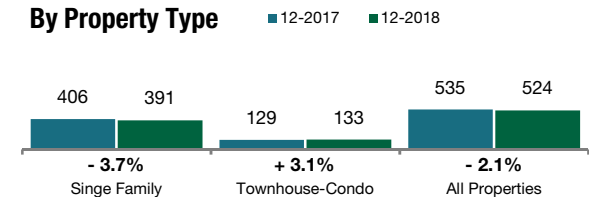
Inventory of Active Listings

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		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	1	4	+300.0%	9	6	-33.3%
\$100,000 to \$199,999	5	10	+100.0%	19	8	-57.9%
\$200,000 to \$299,999	42	41	-2.4%	15	17	+13.3%
\$300,000 to \$399,999	51	46	-9.8%	26	34	+30.8%
\$400,000 to \$499,999	63	58	-7.9%	15	14	-6.7%
\$500,000 to \$699,999	71	83	+16.9%	17	15	-11.8%
\$700,000 to \$999,999	85	64	-24.7%	17	27	+58.8%
\$1,000,000 to \$1,999,999	62	54	-12.9%	11	11	0.0%
\$2,000,000 and Above	26	31	+19.2%	0	1	--
All Price Ranges	406	391	-3.7%	129	133	+3.1%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$99,999 and Below	5	4	-20.0%	7	6	-14.3%
\$100,000 to \$199,999	11	10	-9.1%	12	8	-33.3%
\$200,000 to \$299,999	49	41	-16.3%	17	17	0.0%
\$300,000 to \$399,999	54	46	-14.8%	32	34	+6.3%
\$400,000 to \$499,999	70	58	-17.1%	17	14	-17.6%
\$500,000 to \$699,999	87	83	-4.6%	15	15	0.0%
\$700,000 to \$999,999	77	64	-16.9%	24	27	+12.5%
\$1,000,000 to \$1,999,999	64	54	-15.6%	10	11	+10.0%
\$2,000,000 and Above	30	31	+3.3%	2	1	-50.0%
All Price Ranges	447	391	-12.5%	136	133	-2.2%

Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$99,999 and Below	11	11	0.0%	29	22	-24.1%
\$100,000 to \$199,999	41	26	-36.6%	73	74	+1.4%
\$200,000 to \$299,999	159	138	-13.2%	83	82	-1.2%
\$300,000 to \$399,999	223	173	-22.4%	83	92	+10.8%
\$400,000 to \$499,999	170	166	-2.4%	33	34	+3.0%
\$500,000 to \$699,999	151	181	+19.9%	35	29	-17.1%
\$700,000 to \$999,999	68	85	+25.0%	9	9	0.0%
\$1,000,000 to \$1,999,999	29	33	+13.8%	4	2	-50.0%
\$2,000,000 and Above	2	6	+200.0%	0	0	--
All Price Ranges	854	819	-4.1%	349	344	-1.4%

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.