

Monthly Indicators



March 2019

Percent changes calculated using year-over-year comparisons.

New Listings were down 25.0 percent for single family homes and 30.8 percent for townhouse-condo properties. Pending Sales decreased 5.2 percent for single family homes but increased 29.6 percent for townhouse-condo properties.

The Median Sales Price was up 7.4 percent to \$460,000 for single family homes and 9.4 percent to \$279,025 for townhouse-condo properties. Days on Market increased 13.9 percent for single family homes but decreased 13.3 percent for townhouse-condo properties.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Activity Snapshot

+ 4.2%	- 5.6%	- 15.3%
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 composed 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	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		104	78	- 25.0%	254	188	- 26.0%
Pending Sales		58	55	- 5.2%	160	149	- 6.9%
Sold Listings		53	45	- 15.1%	130	117	- 10.0%
Median Sales Price		\$428,500	\$460,000	+ 7.4%	\$439,905	\$452,000	+ 2.7%
Avg. Sales Price		\$523,944	\$546,142	+ 4.2%	\$518,161	\$494,366	- 4.6%
Pct. of List Price Received		97.1%	97.0%	- 0.1%	97.3%	97.4%	+ 0.1%
Days on Market		137	156	+ 13.9%	146	146	0.0%
Cumulative Days on Market		165	164	- 0.6%	181	157	- 13.3%
Affordability Index		66	64	- 3.0%	66	71	+ 7.6%
Active Listings		362	300	- 17.1%	--	--	--
Months Supply		5.7	5.0	- 12.3%	--	--	--

Townhouse/Condo Market Overview

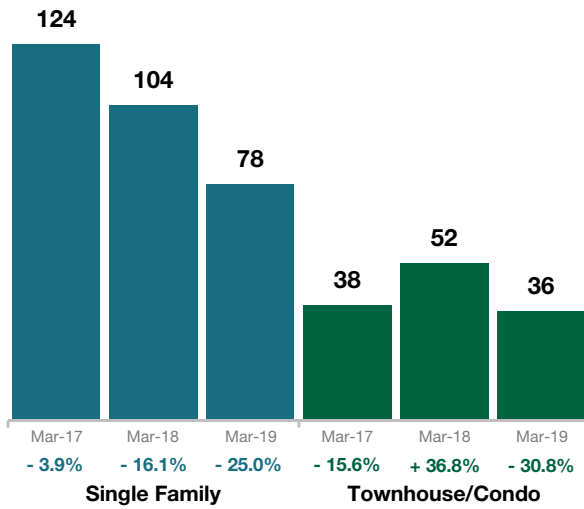
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



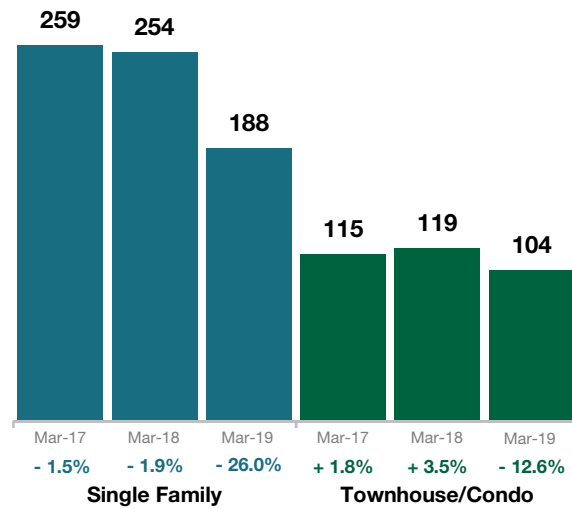
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		52	36	- 30.8%	119	104	- 12.6%
Pending Sales		27	35	+ 29.6%	83	88	+ 6.0%
Sold Listings		17	26	+ 52.9%	64	67	+ 4.7%
Median Sales Price		\$255,000	\$279,025	+ 9.4%	\$263,750	\$285,000	+ 8.1%
Avg. Sales Price		\$259,076	\$310,796	+ 20.0%	\$274,244	\$286,763	+ 4.6%
Pct. of List Price Received		97.5%	97.3%	- 0.2%	96.9%	97.2%	+ 0.3%
Days on Market		128	111	- 13.3%	119	126	+ 5.9%
Cumulative Days on Market		137	119	- 13.1%	135	132	- 2.2%
Affordability Index		133	112	- 15.8%	125	122	- 2.4%
Active Listings		151	125	- 17.2%	--	--	--
Months Supply		5.1	4.3	- 15.7%	--	--	--

New Listings

March

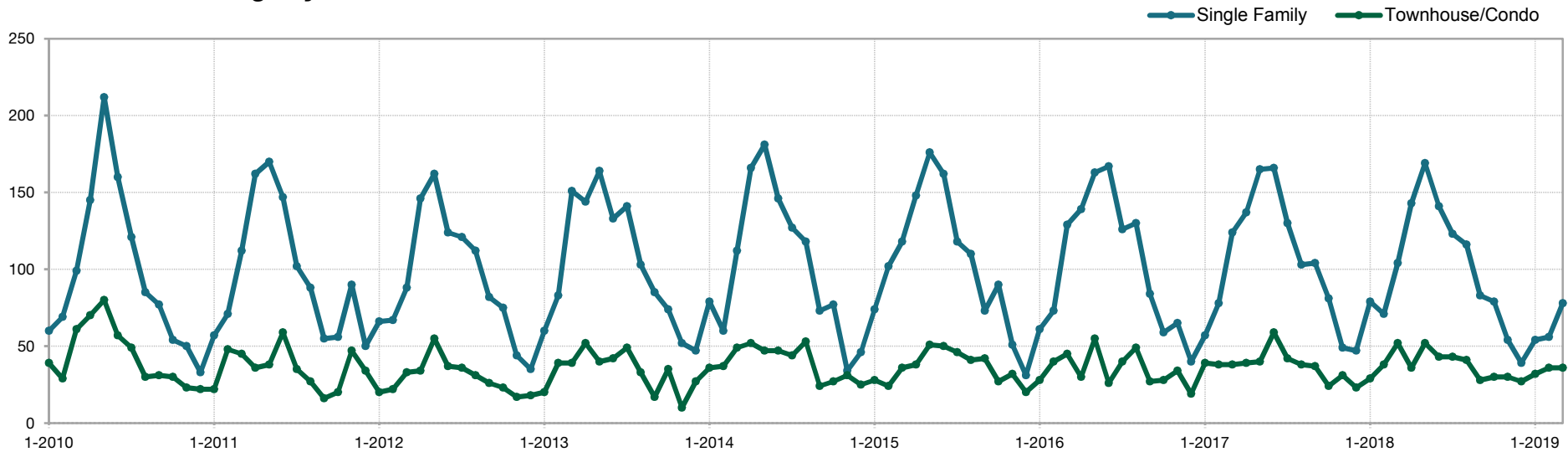


Year to Date



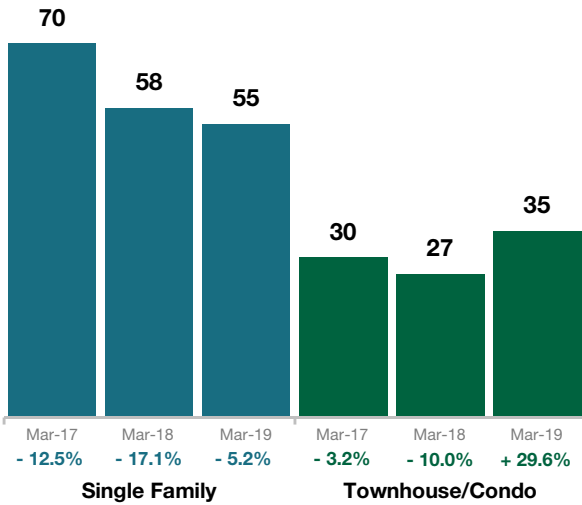
New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	143	+4.4%	36	-7.7%
May-2018	169	+2.4%	52	+30.0%
Jun-2018	141	-15.1%	43	-27.1%
Jul-2018	123	-5.4%	43	+2.4%
Aug-2018	116	+12.6%	41	+7.9%
Sep-2018	83	-20.2%	28	-24.3%
Oct-2018	79	-2.5%	30	+25.0%
Nov-2018	54	+10.2%	30	-3.2%
Dec-2018	39	-17.0%	27	+17.4%
Jan-2019	54	-31.6%	32	+10.3%
Feb-2019	56	-21.1%	36	-5.3%
Mar-2019	78	-25.0%	36	-30.8%

Historical New Listings by Month

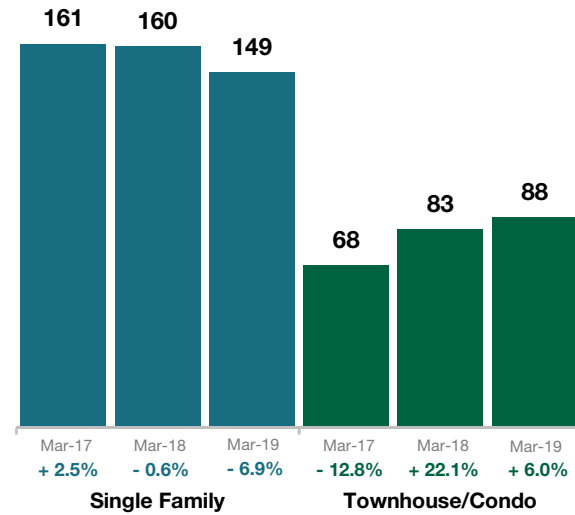


Pending Sales

March

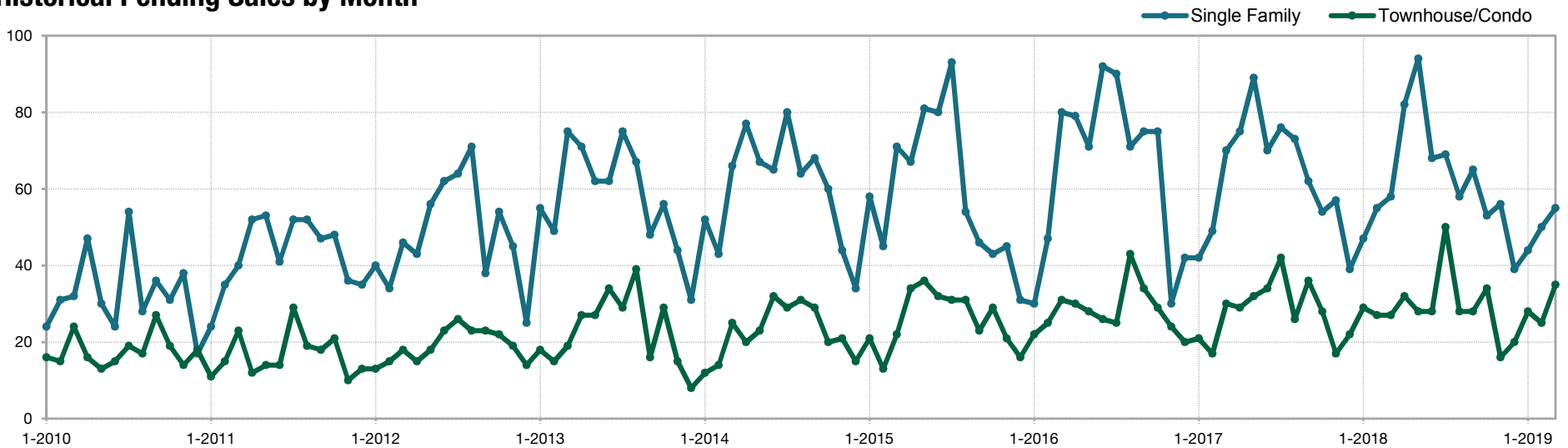


Year to Date



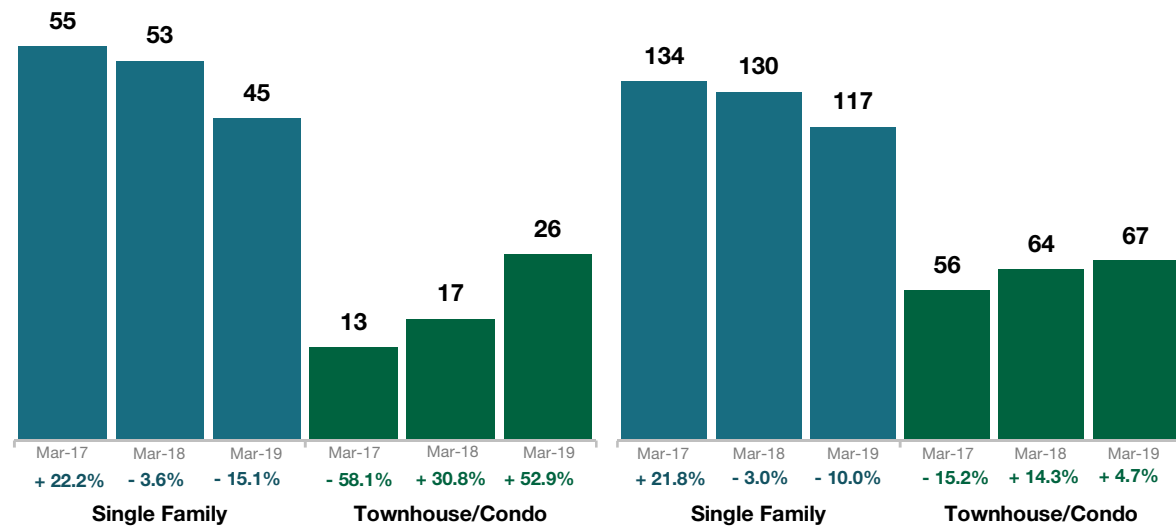
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	82	+9.3%	32	+10.3%
May-2018	94	+5.6%	28	-12.5%
Jun-2018	68	-2.9%	28	-17.6%
Jul-2018	69	-9.2%	50	+19.0%
Aug-2018	58	-20.5%	28	+7.7%
Sep-2018	65	+4.8%	28	-22.2%
Oct-2018	53	-1.9%	34	+21.4%
Nov-2018	56	-1.8%	16	-5.9%
Dec-2018	39	0.0%	20	-9.1%
Jan-2019	44	-6.4%	28	-3.4%
Feb-2019	50	-9.1%	25	-7.4%
Mar-2019	55	-5.2%	35	+29.6%

Historical Pending Sales by Month

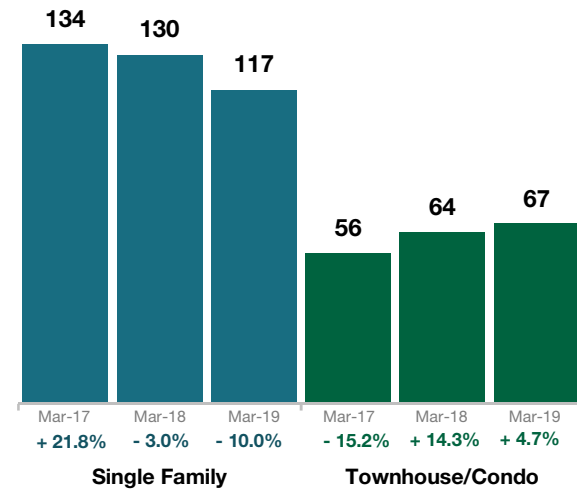


Sold Listings

March

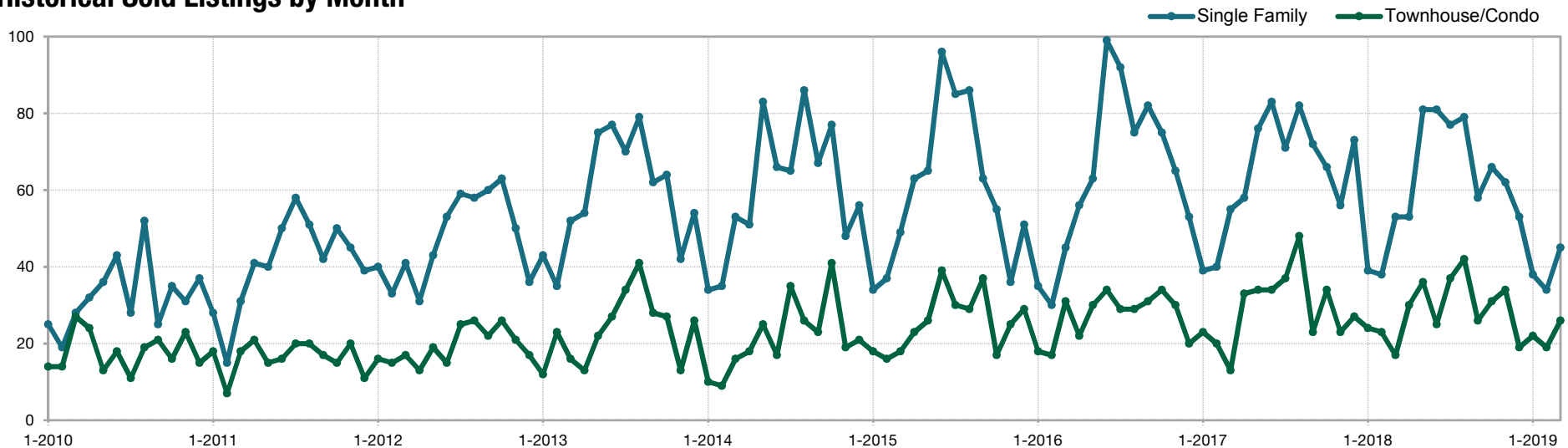


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	53	-8.6%	30	-9.1%
May-2018	81	+6.6%	36	+5.9%
Jun-2018	81	-2.4%	25	-26.5%
Jul-2018	77	+8.5%	37	0.0%
Aug-2018	79	-3.7%	42	-12.5%
Sep-2018	58	-19.4%	26	+13.0%
Oct-2018	66	0.0%	31	-8.8%
Nov-2018	62	+10.7%	34	+47.8%
Dec-2018	53	-27.4%	19	-29.6%
Jan-2019	38	-2.6%	22	-8.3%
Feb-2019	34	-10.5%	19	-17.4%
Mar-2019	45	-15.1%	26	+52.9%

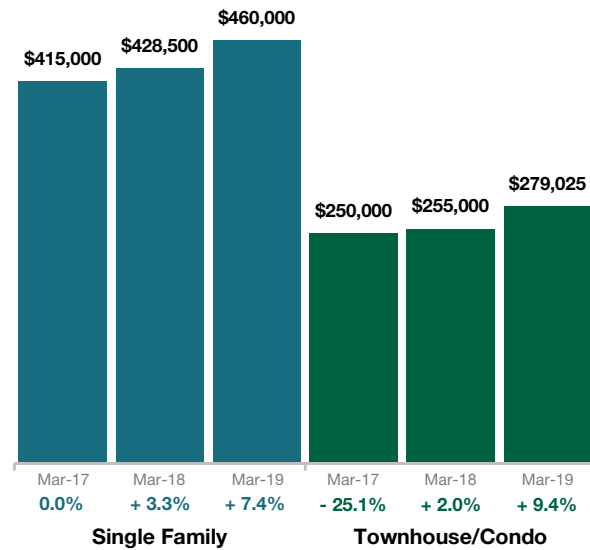
Historical Sold Listings by Month



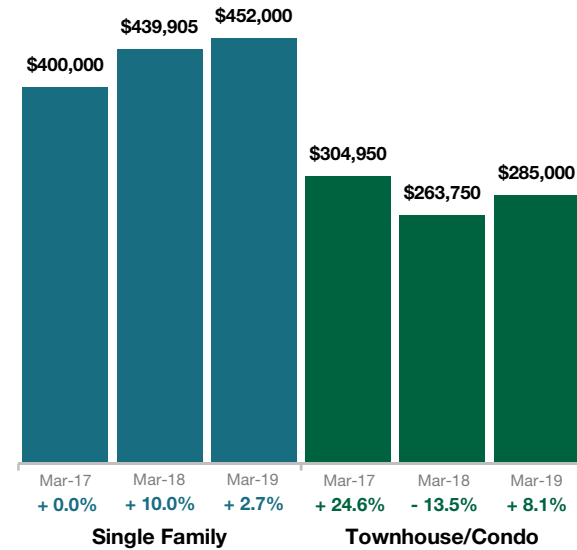
Median Sales Price



March

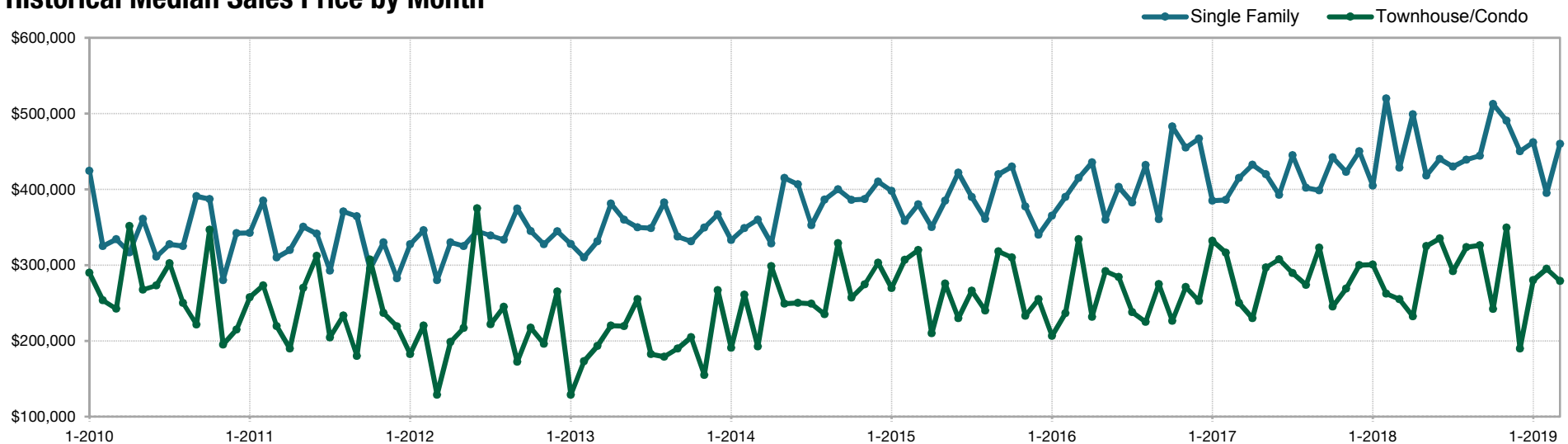


Year to Date



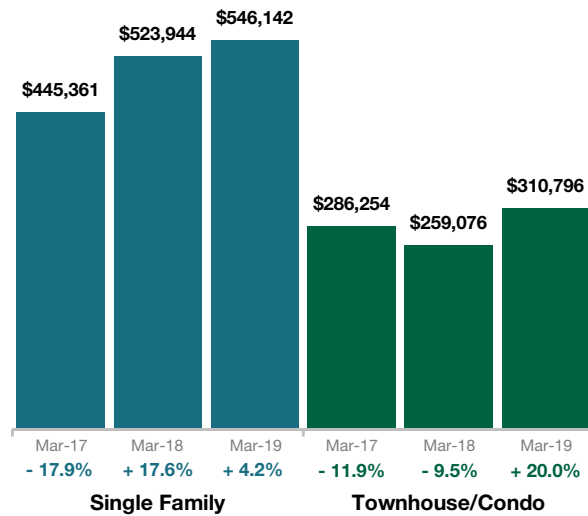
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	\$499,000	+15.4%	\$232,250	+1.0%
May-2018	\$418,000	-0.5%	\$325,000	+9.4%
Jun-2018	\$440,000	+12.1%	\$335,000	+8.9%
Jul-2018	\$430,000	-3.4%	\$292,000	+0.9%
Aug-2018	\$439,000	+9.2%	\$323,750	+18.2%
Sep-2018	\$444,100	+11.4%	\$326,000	+0.9%
Oct-2018	\$512,500	+15.9%	\$242,000	-1.3%
Nov-2018	\$490,500	+15.9%	\$349,350	+29.9%
Dec-2018	\$450,000	0.0%	\$190,000	-36.7%
Jan-2019	\$462,000	+14.1%	\$280,000	-6.8%
Feb-2019	\$395,000	-24.0%	\$295,000	+12.4%
Mar-2019	\$460,000	+7.4%	\$279,025	+9.4%

Historical Median Sales Price by Month

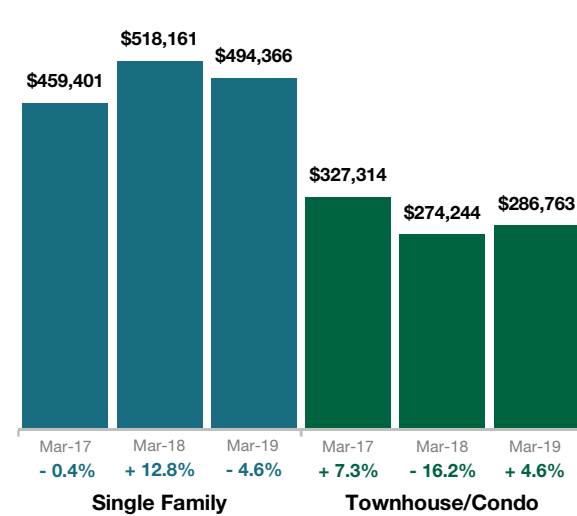


Average Sales Price

March

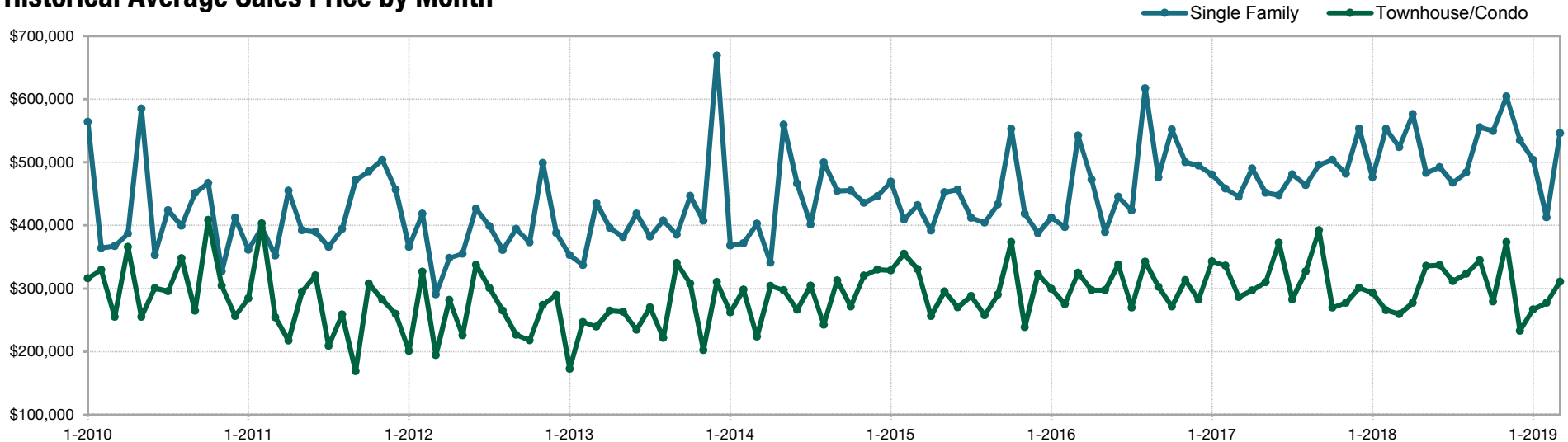


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	\$576,129	+17.5%	\$277,403	-6.6%
May-2018	\$483,035	+7.0%	\$335,694	+8.3%
Jun-2018	\$492,260	+9.9%	\$336,879	-9.6%
Jul-2018	\$467,666	-2.8%	\$311,395	+10.2%
Aug-2018	\$483,797	+4.3%	\$323,360	-1.1%
Sep-2018	\$555,198	+12.0%	\$344,729	-12.1%
Oct-2018	\$549,512	+9.1%	\$279,408	+3.6%
Nov-2018	\$604,420	+25.4%	\$373,313	+34.6%
Dec-2018	\$534,667	-3.4%	\$233,061	-22.6%
Jan-2019	\$503,969	+5.8%	\$266,618	-9.1%
Feb-2019	\$412,705	-25.4%	\$277,200	+4.3%
Mar-2019	\$546,142	+4.2%	\$310,796	+20.0%

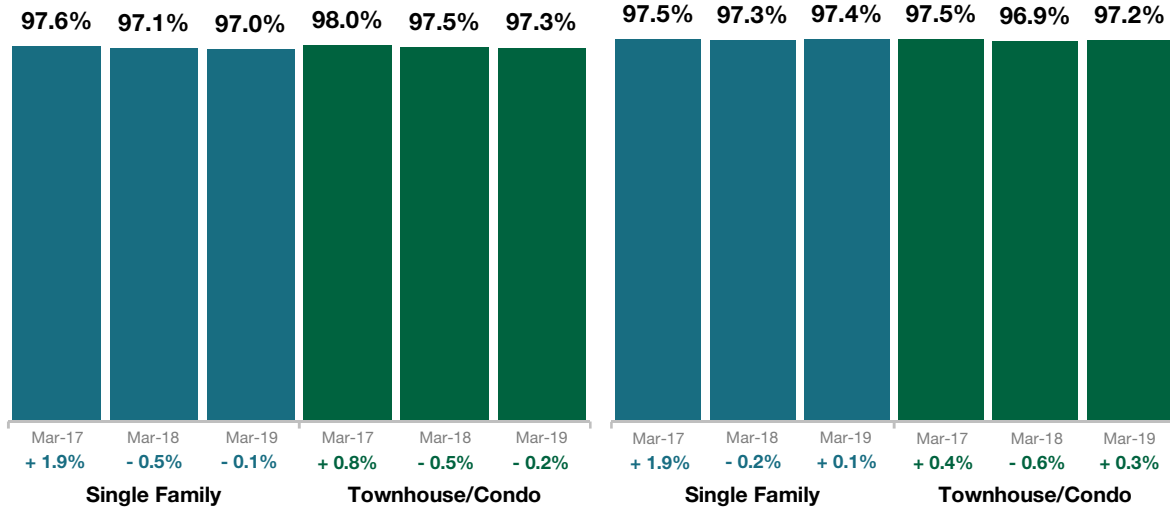
Historical Average Sales Price by Month



Percent of List Price Received

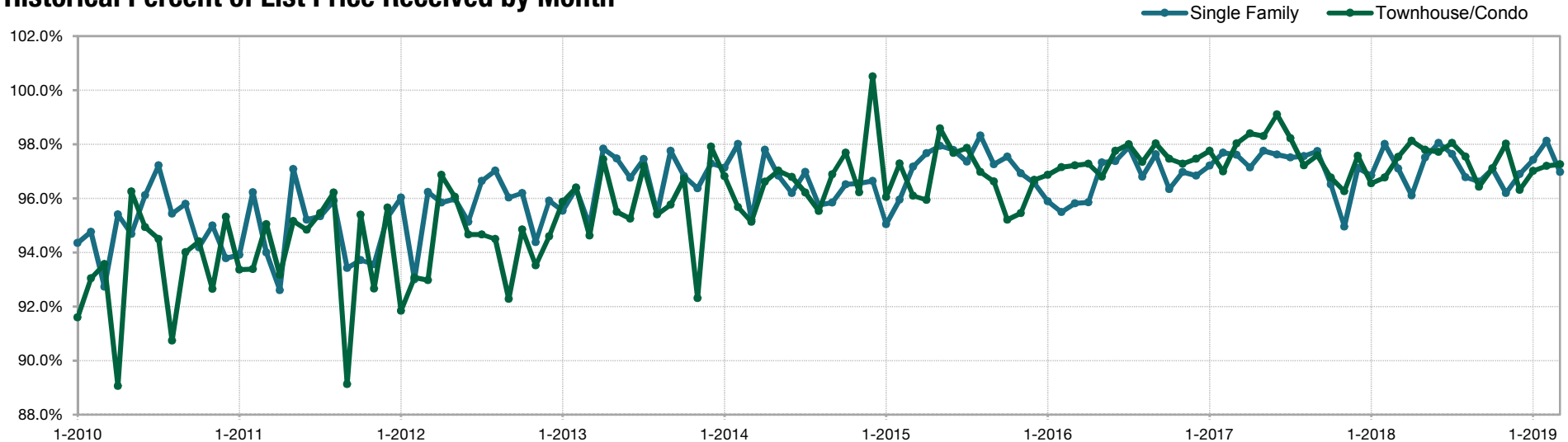
March

Year to Date



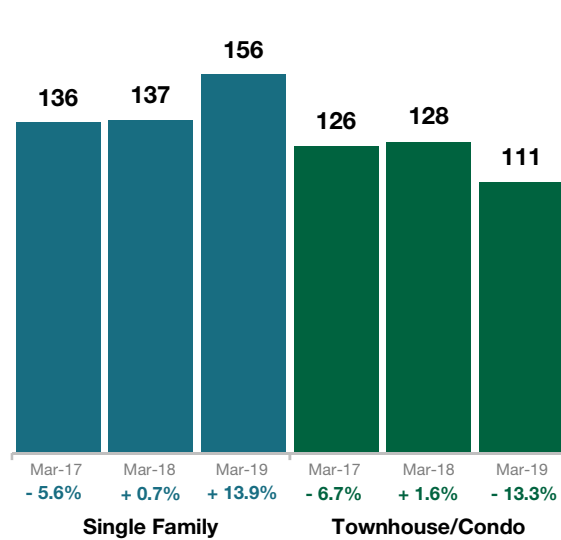
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	96.1%	-1.0%	98.1%	-0.3%
May-2018	97.5%	-0.3%	97.8%	-0.5%
Jun-2018	98.1%	+0.5%	97.7%	-1.4%
Jul-2018	97.6%	+0.1%	98.0%	-0.2%
Aug-2018	96.8%	-0.8%	97.5%	+0.3%
Sep-2018	96.6%	-1.1%	96.4%	-1.2%
Oct-2018	97.1%	+0.6%	97.1%	+0.3%
Nov-2018	96.2%	+1.3%	98.0%	+1.8%
Dec-2018	96.9%	-0.2%	96.3%	-1.3%
Jan-2019	97.4%	+0.6%	97.0%	+0.4%
Feb-2019	98.1%	+0.1%	97.2%	+0.4%
Mar-2019	97.0%	-0.1%	97.3%	-0.2%

Historical Percent of List Price Received by Month

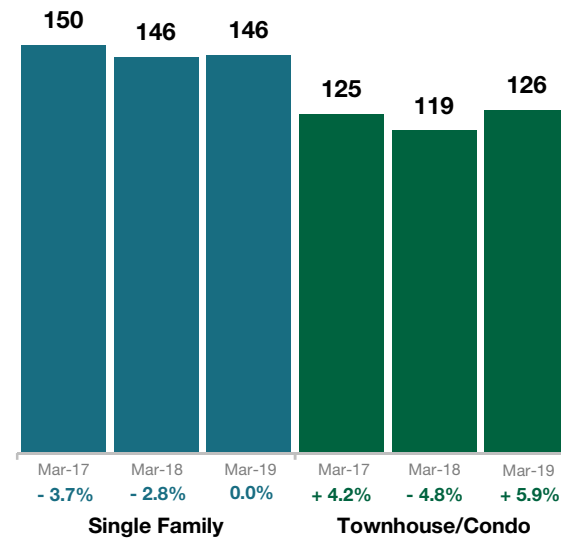


Days on Market Until Sale

March

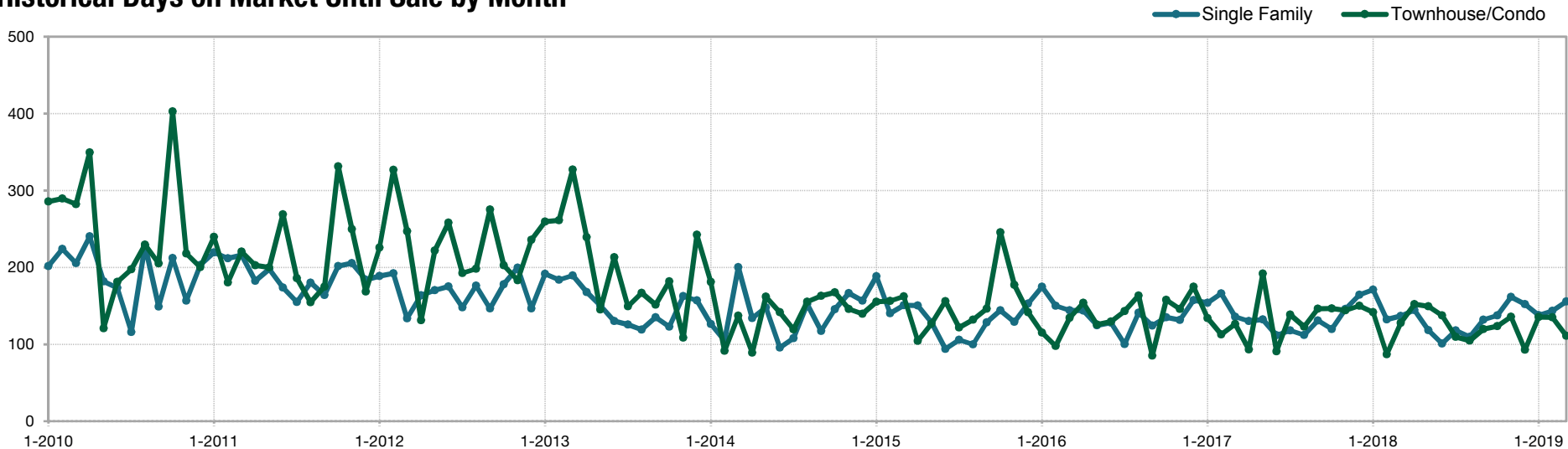


Year to Date



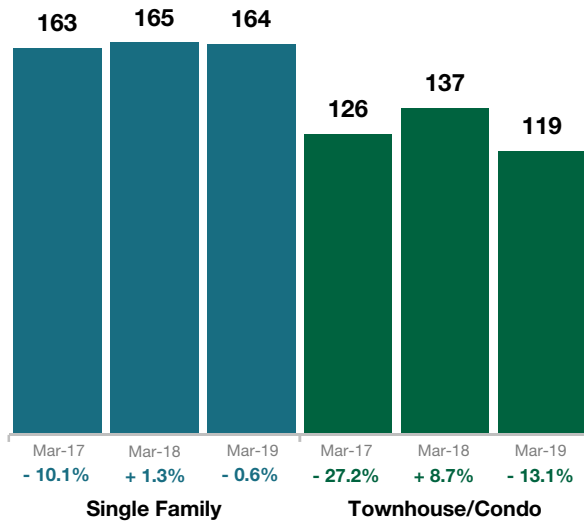
Days on Market	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	144	+10.8%	152	+63.4%
May-2018	119	-9.8%	150	-21.9%
Jun-2018	101	-9.8%	137	+50.5%
Jul-2018	118	0.0%	110	-20.9%
Aug-2018	110	-1.8%	105	-14.6%
Sep-2018	132	+0.8%	120	-17.8%
Oct-2018	138	+15.0%	124	-15.6%
Nov-2018	162	+11.0%	136	-5.6%
Dec-2018	152	-7.3%	93	-38.0%
Jan-2019	138	-19.3%	136	-4.2%
Feb-2019	144	+9.1%	135	+55.2%
Mar-2019	156	+13.9%	111	-13.3%

Historical Days on Market Until Sale by Month

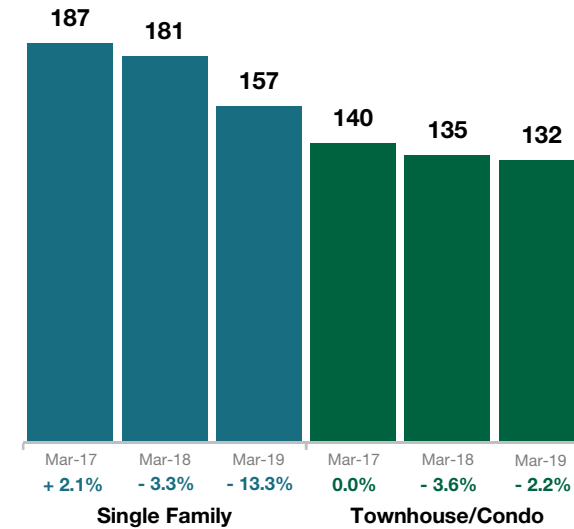


Cumulative Days on Market Until Sale

March

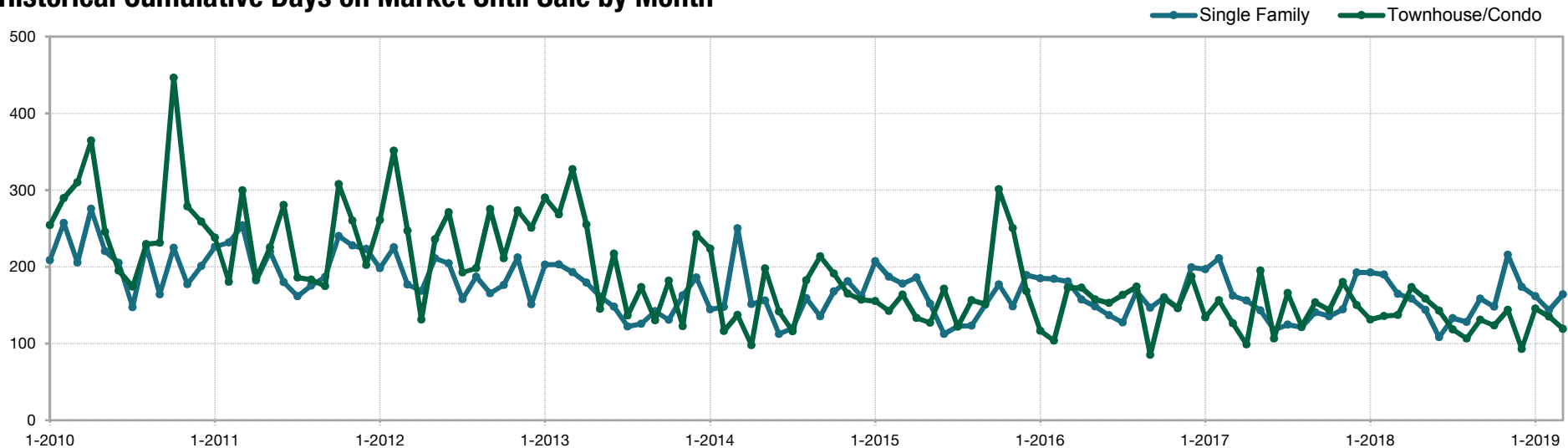


Year to Date



Cumulative Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	159	+1.9%	173	+74.7%
May-2018	144	+0.7%	158	-19.0%
Jun-2018	108	-8.5%	143	+33.6%
Jul-2018	133	+6.4%	118	-28.9%
Aug-2018	128	+5.8%	107	-13.0%
Sep-2018	159	+12.8%	131	-14.9%
Oct-2018	148	+9.6%	124	-13.9%
Nov-2018	216	+49.0%	144	-20.0%
Dec-2018	174	-9.8%	93	-38.0%
Jan-2019	162	-16.1%	146	+11.5%
Feb-2019	144	-24.2%	135	-0.7%
Mar-2019	164	-0.6%	119	-13.1%

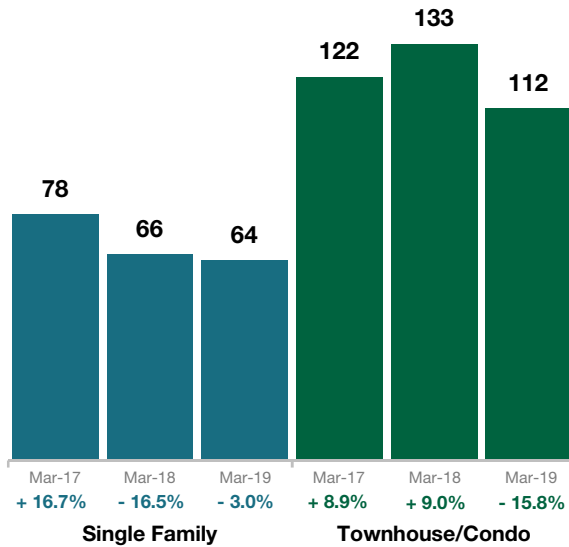
Historical Cumulative Days on Market Until Sale by Month



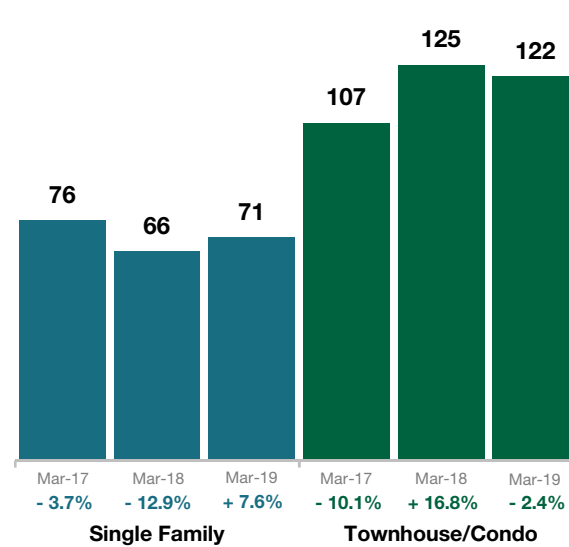
Housing Affordability Index



March

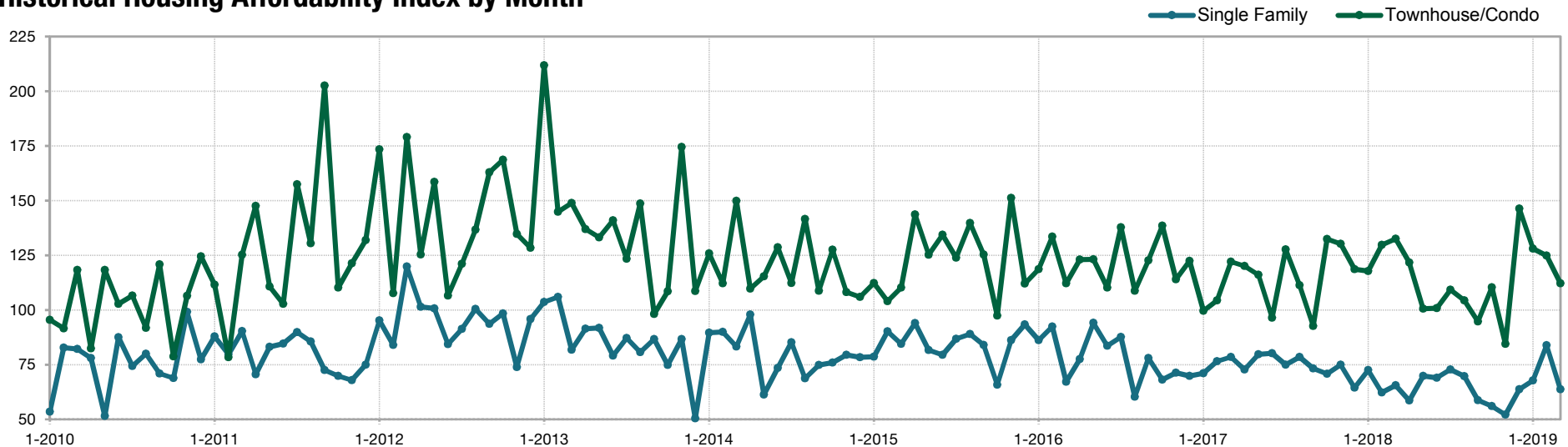


Year to Date



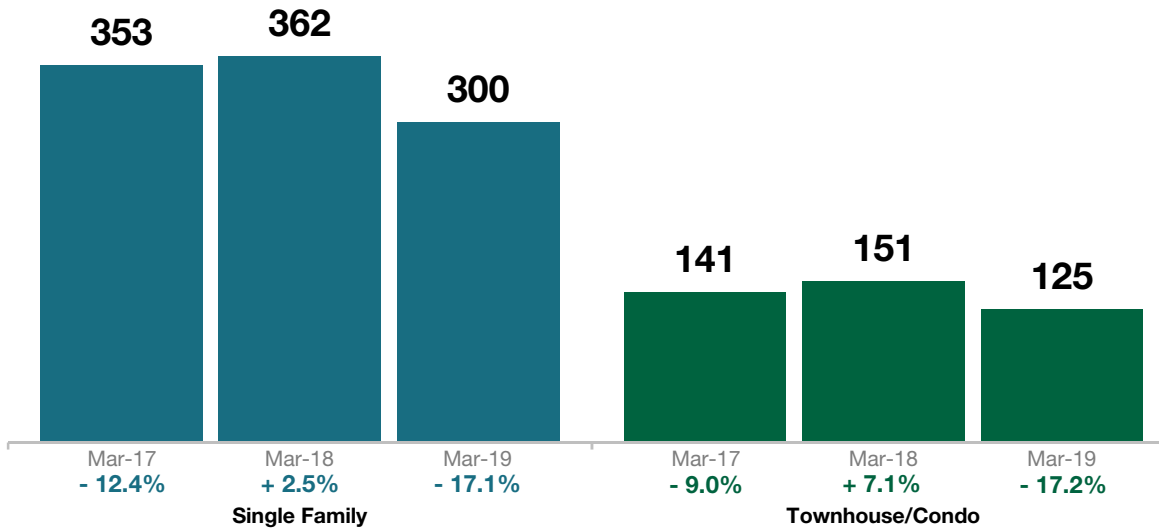
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	59	-19.2%	122	+1.7%
May-2018	70	-12.5%	101	-12.9%
Jun-2018	69	-13.8%	101	+5.2%
Jul-2018	73	-2.7%	109	-14.8%
Aug-2018	70	-10.3%	104	-6.3%
Sep-2018	59	-19.2%	95	+2.2%
Oct-2018	56	-21.1%	110	-16.7%
Nov-2018	52	-30.7%	84	-35.4%
Dec-2018	64	-1.5%	146	+22.7%
Jan-2019	68	-6.8%	128	+8.5%
Feb-2019	84	+35.5%	125	-3.8%
Mar-2019	64	-3.0%	112	-15.8%

Historical Housing Affordability Index by Month



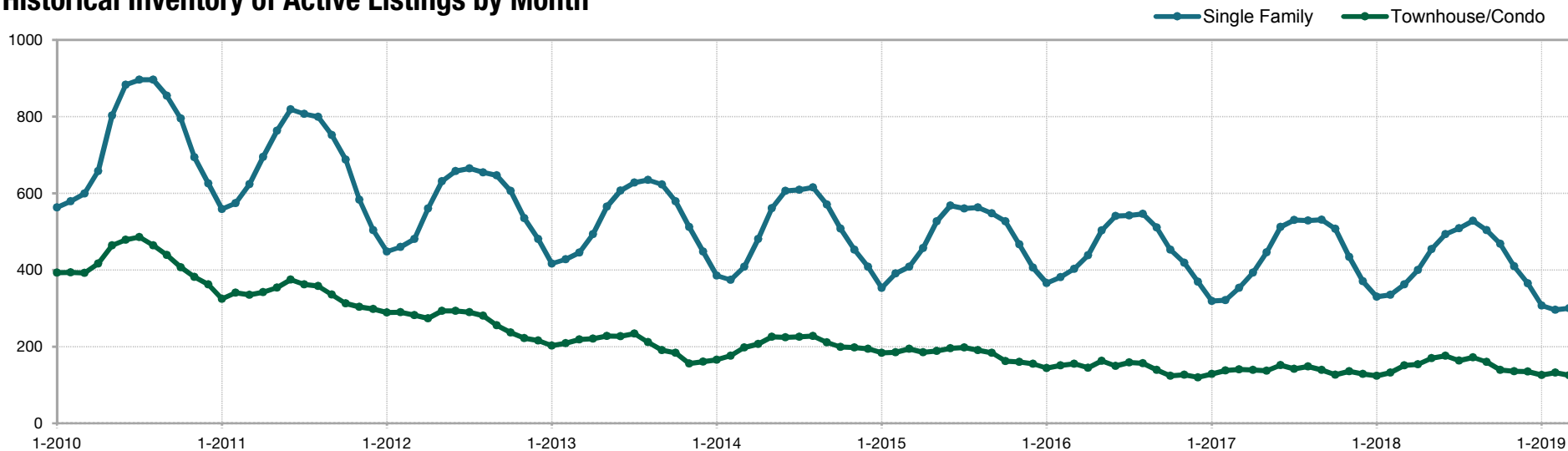
Inventory of Active Listings

March



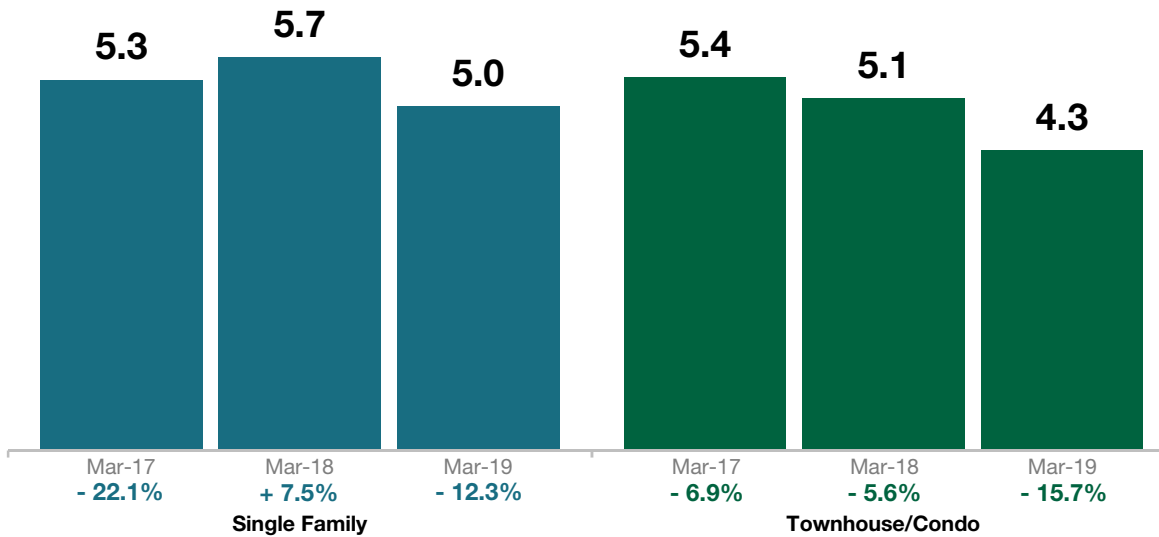
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	400	+1.8%	154	+10.8%
May-2018	454	+1.8%	170	+24.1%
Jun-2018	493	-3.7%	176	+15.8%
Jul-2018	509	-4.0%	164	+15.5%
Aug-2018	528	-0.2%	172	+16.2%
Sep-2018	504	-5.1%	160	+15.1%
Oct-2018	468	-7.7%	139	+9.4%
Nov-2018	410	-5.5%	136	0.0%
Dec-2018	365	-1.6%	135	+4.7%
Jan-2019	307	-7.0%	126	+1.6%
Feb-2019	296	-11.6%	132	0.0%
Mar-2019	300	-17.1%	125	-17.2%

Historical Inventory of Active Listings by Month



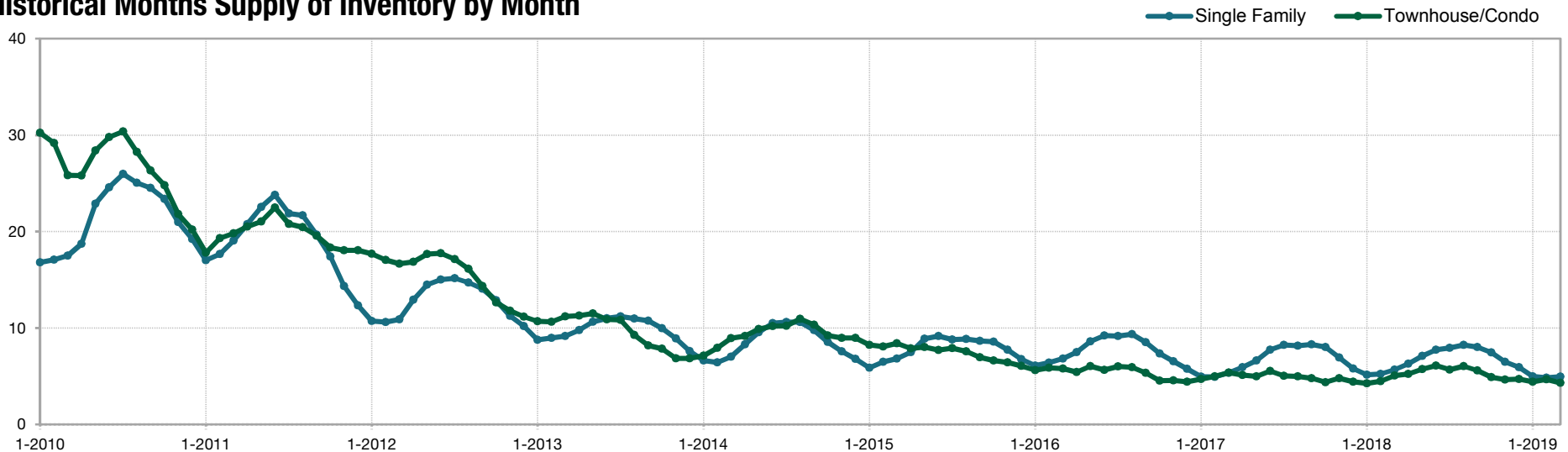
Months Supply of Inventory

March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Apr-2018	6.3	+6.8%	5.2	+2.0%
May-2018	7.1	+7.6%	5.7	+14.0%
Jun-2018	7.7	0.0%	6.1	+10.9%
Jul-2018	7.9	-3.7%	5.7	+14.0%
Aug-2018	8.3	+2.5%	6.1	+22.0%
Sep-2018	8.0	-3.6%	5.6	+16.7%
Oct-2018	7.4	-7.5%	4.9	+11.4%
Nov-2018	6.5	-5.8%	4.6	-4.2%
Dec-2018	5.9	+1.7%	4.7	+6.8%
Jan-2019	5.0	-2.0%	4.4	+2.3%
Feb-2019	4.8	-7.7%	4.7	+4.4%
Mar-2019	5.0	-12.3%	4.3	-15.7%

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.



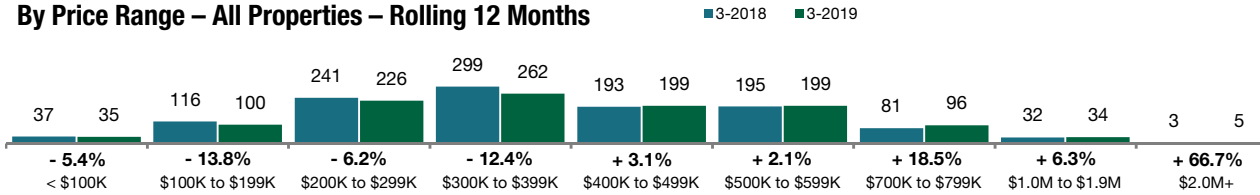
Key Metrics	Historical Sparkbars	3-2018	3-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		163	120	- 26.4%	393	314	- 20.1%
Pending Sales		93	95	+ 2.2%	258	250	- 3.1%
Sold Listings		72	75	+ 4.2%	205	197	- 3.9%
Median Sales Price		\$380,100	\$359,000	- 5.6%	\$365,000	\$365,000	0.0%
Avg. Sales Price		\$450,435	\$447,013	- 0.8%	\$426,167	\$406,058	- 4.7%
Pct. of List Price Received		97.1%	97.1%	0.0%	97.2%	97.3%	+ 0.1%
Days on Market		133	140	+ 5.3%	135	138	+ 2.2%
Cumulative Days on Market		155	148	- 4.5%	164	147	- 10.4%
Affordability Index		76	78	+ 2.6%	81	86	+ 6.2%
Active Listings		544	461	- 15.3%	--	--	--
Months Supply		5.5	4.8	- 12.7%	--	--	--

Sold Listings

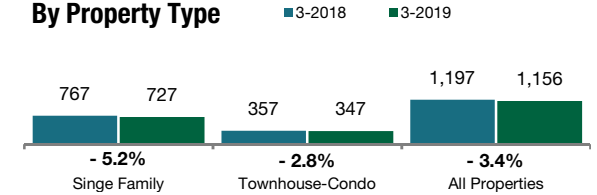
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	2	2	0.0%	30	25	-16.7%
\$100,000 to \$199,999	23	18	-21.7%	73	71	-2.7%
\$200,000 to \$299,999	115	99	-13.9%	93	83	-10.8%
\$300,000 to \$399,999	198	153	-22.7%	89	95	+6.7%
\$400,000 to \$499,999	162	161	-0.6%	29	35	+20.7%
\$500,000 to \$699,999	163	173	+6.1%	31	25	-19.4%
\$700,000 to \$999,999	73	85	+16.4%	8	11	+37.5%
\$1,000,000 to \$1,999,999	28	32	+14.3%	4	2	-50.0%
\$2,000,000 and Above	3	4	+33.3%	0	0	--
All Price Ranges	767	727	-5.2%	357	347	-2.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$99,999 and Below	0	0	--	4	2	-50.0%
\$100,000 to \$199,999	1	2	+100.0%	1	4	+300.0%
\$200,000 to \$299,999	8	6	-25.0%	6	9	+50.0%
\$300,000 to \$399,999	8	9	+12.5%	5	7	+40.0%
\$400,000 to \$499,999	8	6	-25.0%	2	1	-50.0%
\$500,000 to \$699,999	7	11	+57.1%	1	1	0.0%
\$700,000 to \$999,999	1	8	+700.0%	0	2	--
\$1,000,000 to \$1,999,999	0	3	--	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	34	45	+32.4%	19	26	+36.8%

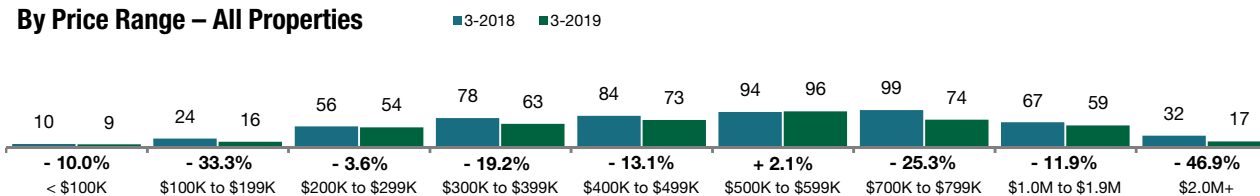
Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	0	0	--	4	7	+75.0%
\$100,000 to \$199,999	3	4	+33.3%	15	12	-20.0%
\$200,000 to \$299,999	17	19	+11.8%	19	21	+10.5%
\$300,000 to \$399,999	30	24	-20.0%	17	19	+11.8%
\$400,000 to \$499,999	27	24	-11.1%	3	4	+33.3%
\$500,000 to \$699,999	34	27	-20.6%	6	2	-66.7%
\$700,000 to \$999,999	13	13	0.0%	0	2	--
\$1,000,000 to \$1,999,999	5	5	0.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	130	117	-10.0%	64	67	+4.7%

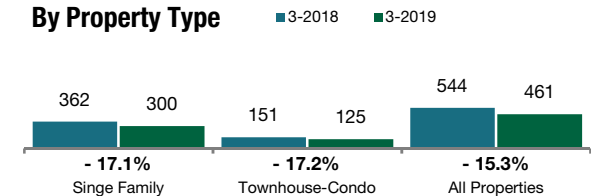
Inventory of Active Listings

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		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	0	1	--	8	5	-37.5%
\$100,000 to \$199,999	3	2	-33.3%	18	10	-44.4%
\$200,000 to \$299,999	29	21	-27.6%	15	17	+13.3%
\$300,000 to \$399,999	37	36	-2.7%	35	21	-40.0%
\$400,000 to \$499,999	59	52	-11.9%	21	17	-19.0%
\$500,000 to \$699,999	75	72	-4.0%	16	23	+43.8%
\$700,000 to \$999,999	74	53	-28.4%	25	20	-20.0%
\$1,000,000 to \$1,999,999	55	47	-14.5%	12	11	-8.3%
\$2,000,000 and Above	30	16	-46.7%	1	1	0.0%
All Price Ranges	362	300	-17.1%	151	125	-17.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2019	3-2019	Change	2-2019	3-2019	Change
\$99,999 and Below	1	1	0.0%	4	5	+25.0%
\$100,000 to \$199,999	3	2	-33.3%	12	10	-16.7%
\$200,000 to \$299,999	16	21	+31.3%	21	17	-19.0%
\$300,000 to \$399,999	40	36	-10.0%	26	21	-19.2%
\$400,000 to \$499,999	54	52	-3.7%	13	17	+30.8%
\$500,000 to \$699,999	73	72	-1.4%	23	23	0.0%
\$700,000 to \$999,999	52	53	+1.9%	22	20	-9.1%
\$1,000,000 to \$1,999,999	39	47	+20.5%	10	11	+10.0%
\$2,000,000 and Above	18	16	-11.1%	1	1	0.0%
All Price Ranges	296	300	+1.4%	132	125	-5.3%

Year to Date

By Price Range	Single Family			Condo		
	3-2018	3-2019	Change	3-2018	3-2019	Change
\$99,999 and Below	0	1	--	8	5	-37.5%
\$100,000 to \$199,999	3	2	-33.3%	18	10	-44.4%
\$200,000 to \$299,999	29	21	-27.6%	15	17	+13.3%
\$300,000 to \$399,999	37	36	-2.7%	35	21	-40.0%
\$400,000 to \$499,999	59	52	-11.9%	21	17	-19.0%
\$500,000 to \$699,999	75	72	-4.0%	16	23	+43.8%
\$700,000 to \$999,999	74	53	-28.4%	25	20	-20.0%
\$1,000,000 to \$1,999,999	55	47	-14.5%	12	11	-8.3%
\$2,000,000 and Above	30	16	-46.7%	1	1	0.0%
All Price Ranges	362	300	-17.1%	151	125	-17.2%

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.