



# colorado association of REALTORS® HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

**Sponsored By:**



## Mountain Region Single Family and Townhouse-Condo September 2015



# Total Market Overview Report

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

**September 2015**  
**Mountain Region**



Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
<b>New Listings</b>		583	650	+ 11.5%	7,692	7,920	+ 3.0%
<b>Pending / Under Contract</b>		640	881	+ 37.7%	4,562	5,552	+ 21.7%
<b>Sold Listings</b>		682	758	+ 11.1%	4,225	4,848	+ 14.7%
<b>Median Sales Price</b>		\$415,000	\$460,000	+ 10.8%	\$406,000	\$419,000	+ 3.2%
<b>Average Sales Price</b>		\$917,088	\$919,690	+ 0.3%	\$800,413	\$809,295	+ 1.1%
<b>Pct. of List Price Received</b>		95.2%	96.1%	+ 0.9%	95.3%	96.0%	+ 0.7%
<b>Days on Market</b>		171	149	- 12.9%	175	158	- 9.7%
<b>Affordability Index</b>		82	79	- 3.7%	84	87	+ 3.6%
<b>Active Listings</b>		6,259	5,092	- 18.6%	--	--	--
<b>Months Supply</b>		13.2	9.3	- 29.5%	--	--	--

# Single Family Market Overview

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

**September 2015**  
**Mountain Region**



Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
<b>New Listings</b>		309	<b>319</b>	+ 3.2%	4,079	<b>4,120</b>	+ 1.0%
<b>Pending / Under Contract</b>		289	<b>372</b>	+ 28.7%	2,124	<b>2,611</b>	+ 22.9%
<b>Sold Listings</b>		310	<b>341</b>	+ 10.0%	1,963	<b>2,286</b>	+ 16.5%
<b>Median Sales Price</b>		\$527,500	<b>\$577,500</b>	+ 9.5%	\$485,000	<b>\$490,000</b>	+ 1.0%
<b>Average Sales Price</b>		\$1,312,526	<b>\$1,315,795</b>	+ 0.2%	\$1,008,972	<b>\$1,047,898</b>	+ 3.9%
<b>Pct. of List Price Received</b>		94.4%	<b>95.4%</b>	+ 1.1%	95.0%	<b>95.7%</b>	+ 0.7%
<b>Days on Market</b>		171	<b>145</b>	- 15.2%	172	<b>163</b>	- 5.2%
<b>Affordability Index</b>		64	<b>63</b>	- 1.6%	70	<b>74</b>	+ 5.7%
<b>Active Listings</b>		3,463	<b>2,907</b>	- 16.1%	--	--	--
<b>Months Supply</b>		15.7	<b>11.5</b>	- 26.8%	--	--	--

# Townhouse-Condo Market Overview

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

September 2015  
Mountain Region



Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD-2014	YTD-2015	Percent Change
New Listings		268	316	+ 17.9%	3,557	3,648	+ 2.6%
Pending / Under Contract		349	507	+ 45.3%	2,407	2,915	+ 21.1%
Sold Listings		370	415	+ 12.2%	2,231	2,537	+ 13.7%
Median Sales Price		\$363,000	\$381,165	+ 5.0%	\$365,000	\$375,000	+ 2.7%
Average Sales Price		\$589,466	\$594,781	+ 0.9%	\$619,787	\$598,409	- 3.4%
Pct. of List Price Received		95.9%	96.7%	+ 0.8%	95.5%	96.3%	+ 0.8%
Days on Market		172	152	- 11.6%	178	155	- 12.9%
Affordability Index		94	95	+ 1.1%	93	97	+ 4.3%
Active Listings		2,734	2,025	- 25.9%	--	--	--
Months Supply		11.0	7.0	- 36.4%	--	--	--

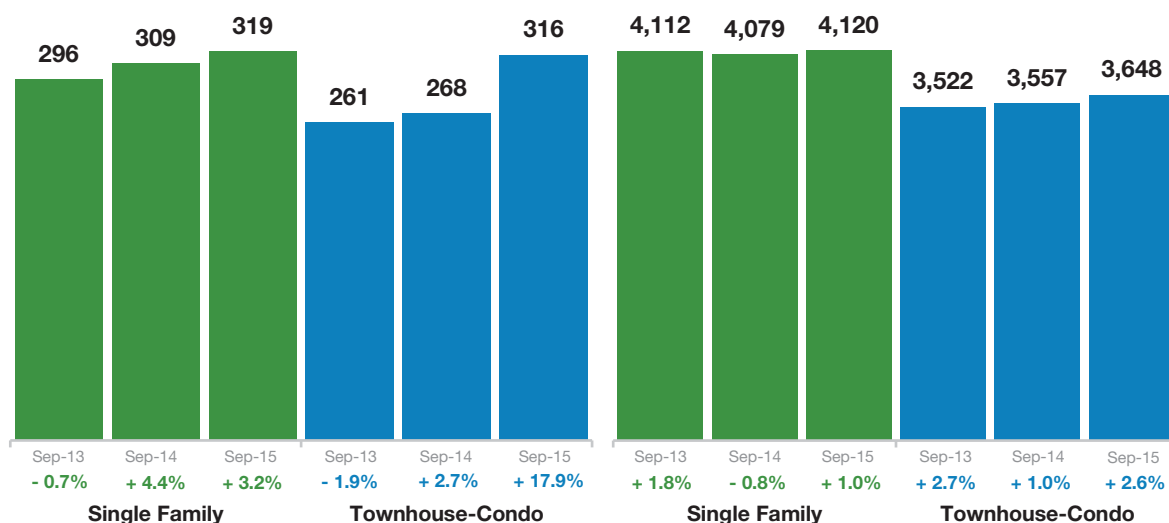
# New Listings

September 2015  
Mountain Region



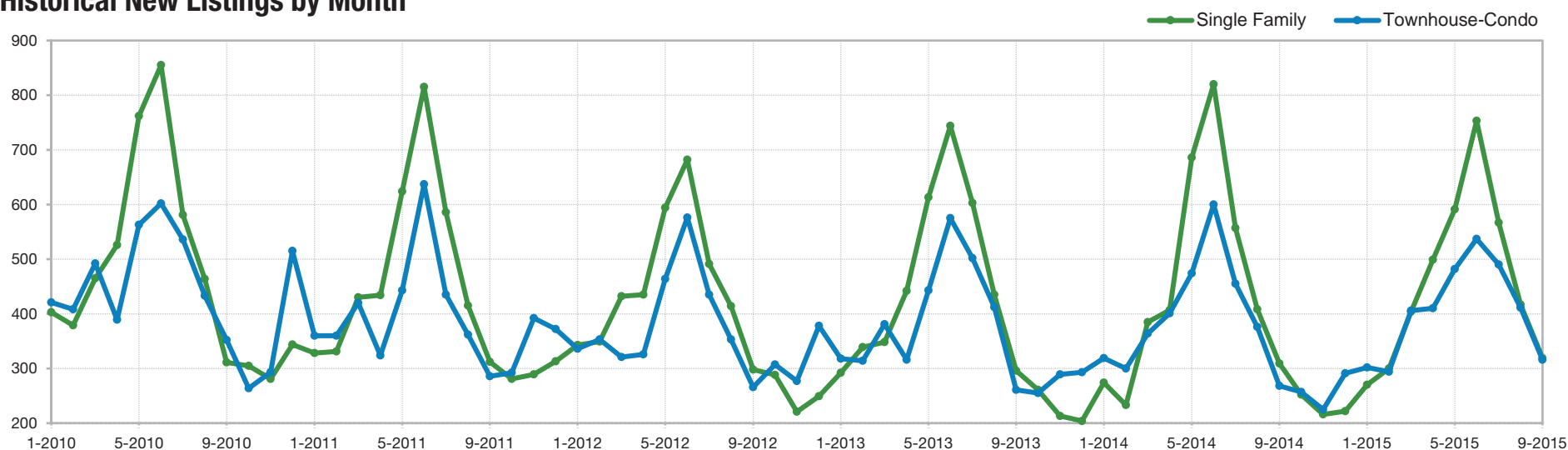
## September

## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	252	-3.4%	257	+0.8%
Nov-2014	216	+1.4%	225	-22.1%
Dec-2014	222	+8.8%	291	-0.7%
Jan-2015	270	-1.5%	302	-5.3%
Feb-2015	300	+28.8%	294	-2.0%
Mar-2015	404	+4.9%	406	+11.5%
Apr-2015	499	+22.6%	410	+2.2%
May-2015	591	-13.8%	482	+1.7%
Jun-2015	753	-8.2%	537	-10.5%
Jul-2015	567	+1.8%	490	+7.7%
Aug-2015	417	+2.2%	411	+9.3%
<b>Sep-2015</b>	<b>319</b>	<b>+3.2%</b>	<b>316</b>	<b>+17.9%</b>

## Historical New Listings by Month



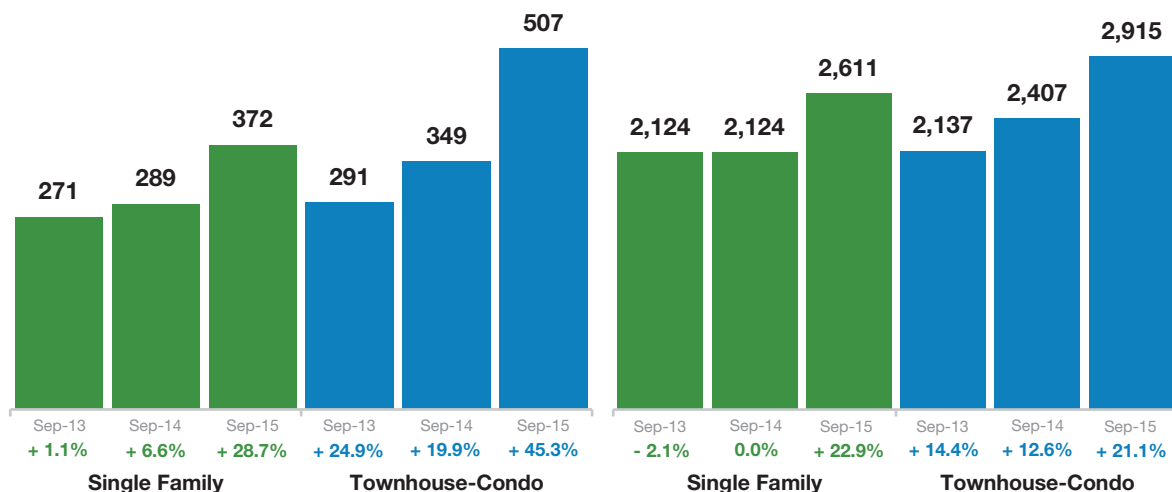
# Pending / Under Contract

September 2015  
Mountain Region



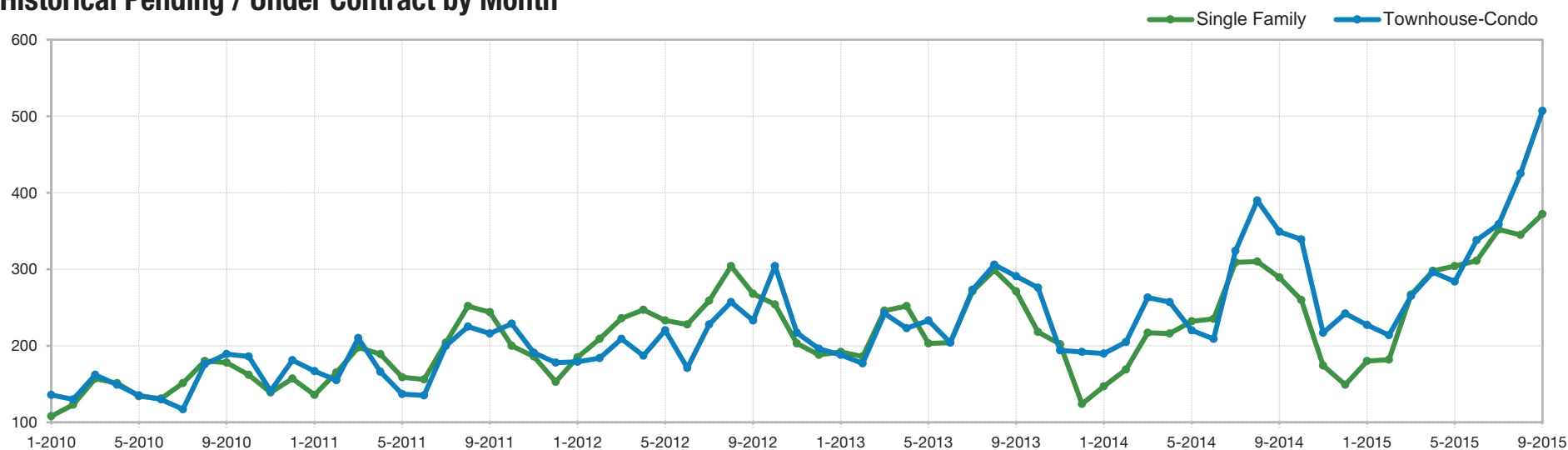
## September

## Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	260	+19.3%	339	+22.8%
Nov-2014	174	-13.9%	217	+11.9%
Dec-2014	149	+20.2%	242	+26.0%
Jan-2015	180	+22.4%	227	+19.5%
Feb-2015	182	+7.7%	214	+4.4%
Mar-2015	267	+23.0%	265	+0.8%
Apr-2015	298	+38.0%	296	+15.2%
May-2015	304	+31.0%	284	+29.1%
Jun-2015	311	+32.3%	338	+61.7%
Jul-2015	352	+13.9%	359	+10.8%
Aug-2015	345	+11.3%	425	+9.0%
Sep-2015	372	+28.7%	507	+45.3%

## Historical Pending / Under Contract by Month



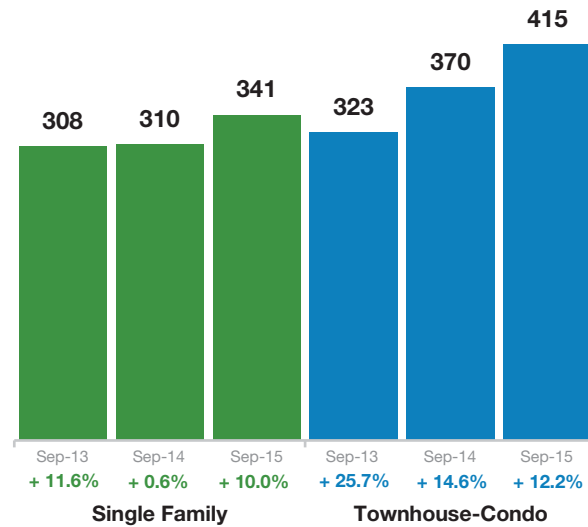


# Sold Listings

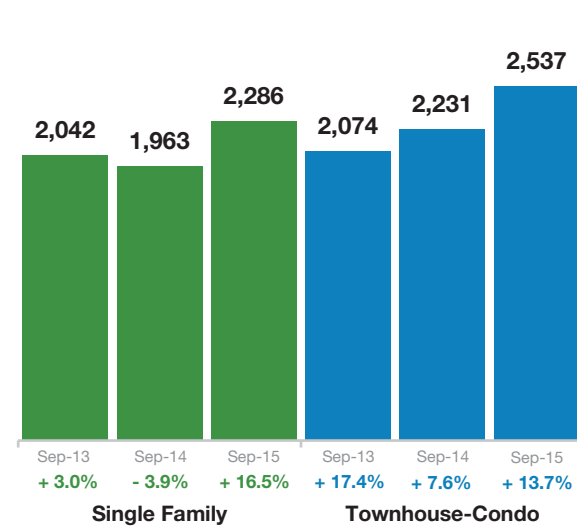
September 2015  
Mountain Region



## September

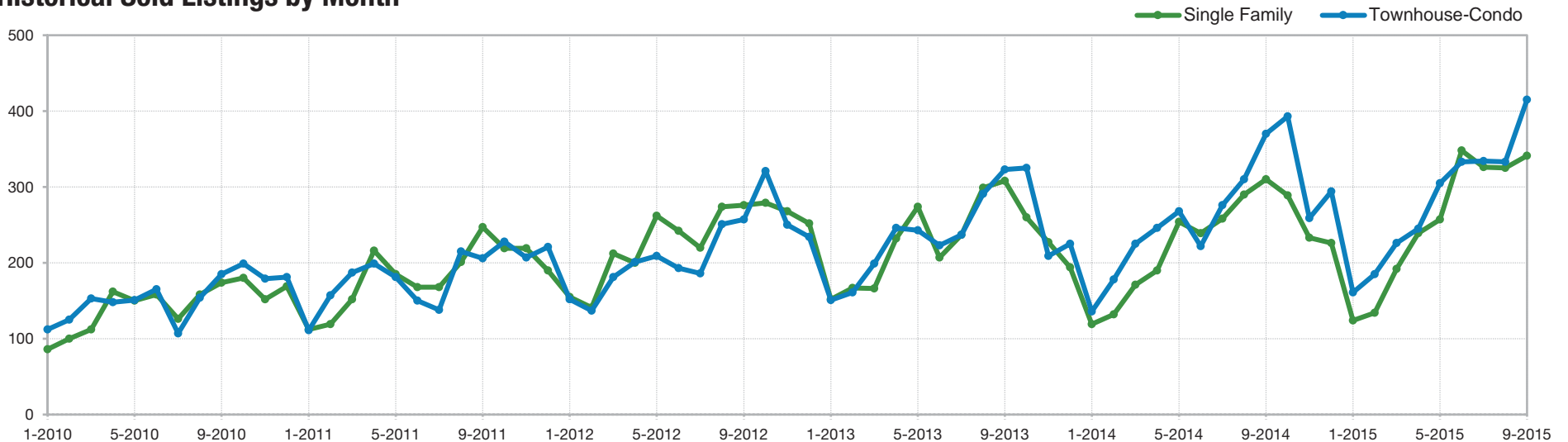


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	289	+11.2%	393	+20.9%
Nov-2014	233	+2.6%	259	+23.9%
Dec-2014	226	+16.5%	294	+30.7%
Jan-2015	124	+4.2%	161	+18.4%
Feb-2015	134	+1.5%	185	+3.9%
Mar-2015	192	+12.3%	226	+0.4%
Apr-2015	239	+25.8%	245	-0.4%
May-2015	257	+1.2%	305	+13.8%
Jun-2015	348	+45.6%	333	+50.0%
Jul-2015	326	+26.4%	334	+21.0%
Aug-2015	325	+12.1%	333	+7.4%
Sep-2015	341	+10.0%	415	+12.2%

## Historical Sold Listings by Month



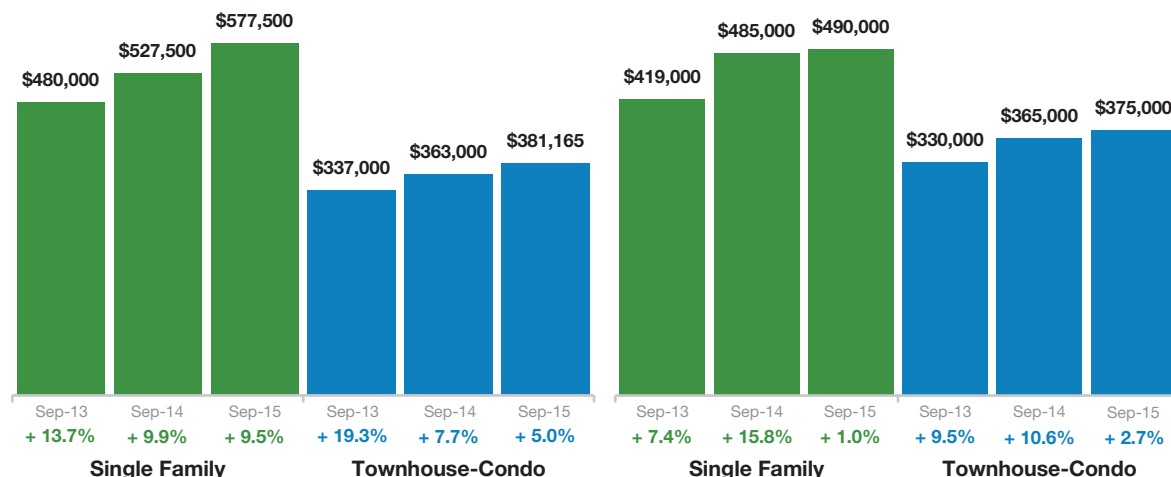
# Median Sales Price

September 2015  
Mountain Region



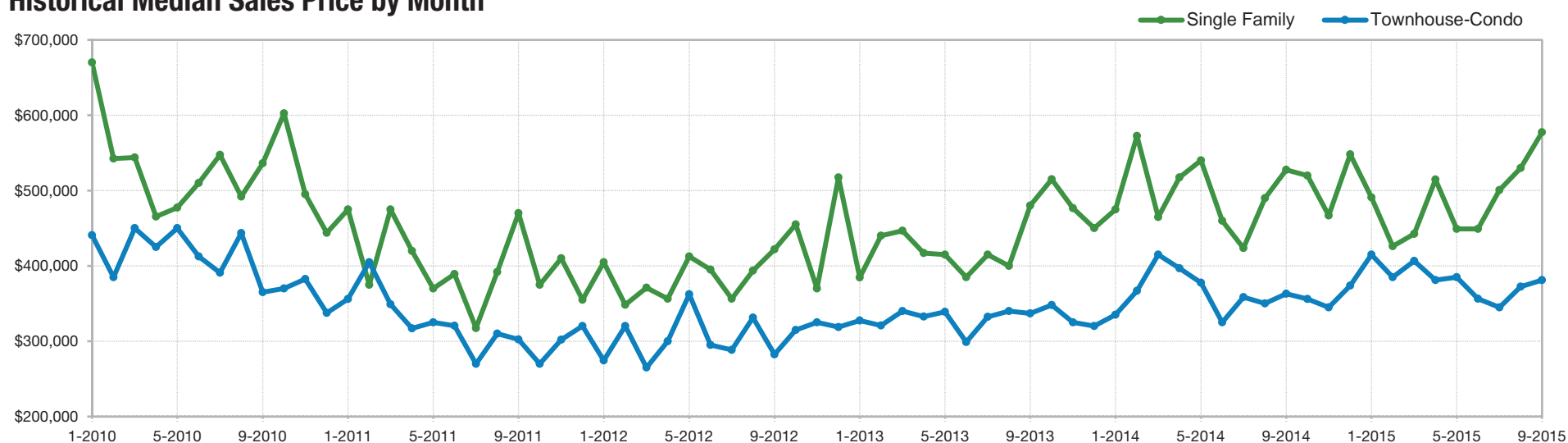
## September

## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	\$520,000	+1.0%	\$356,000	+2.3%
Nov-2014	\$467,000	-2.0%	\$345,000	+6.2%
Dec-2014	\$548,000	+21.8%	\$373,750	+16.8%
Jan-2015	\$491,000	+3.4%	\$415,000	+23.9%
Feb-2015	\$426,000	-25.6%	\$385,000	+5.0%
Mar-2015	\$442,500	-4.8%	\$406,500	-2.0%
Apr-2015	\$514,500	-0.6%	\$381,000	-4.0%
May-2015	\$449,000	-16.9%	\$385,000	+2.0%
Jun-2015	\$449,000	-2.4%	\$356,500	+9.7%
Jul-2015	\$500,750	+18.2%	\$345,000	-3.8%
Aug-2015	\$530,000	+8.2%	\$372,500	+6.4%
Sep-2015	\$577,500	+9.5%	\$381,165	+5.0%

## Historical Median Sales Price by Month



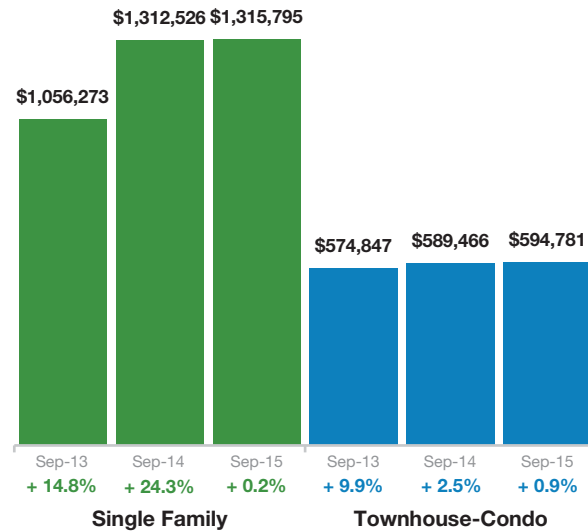


# Average Sales Price

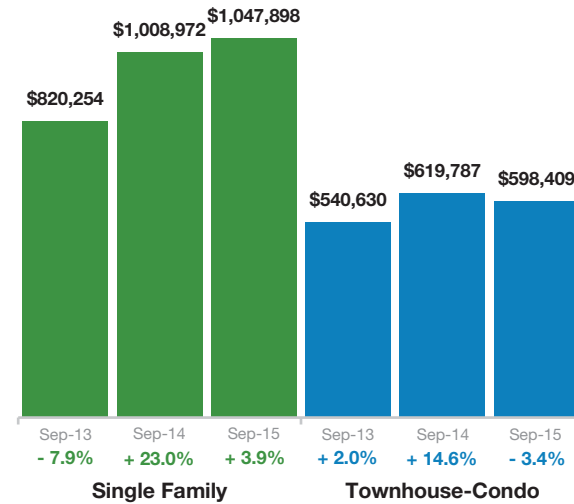
September 2015  
Mountain Region



## September

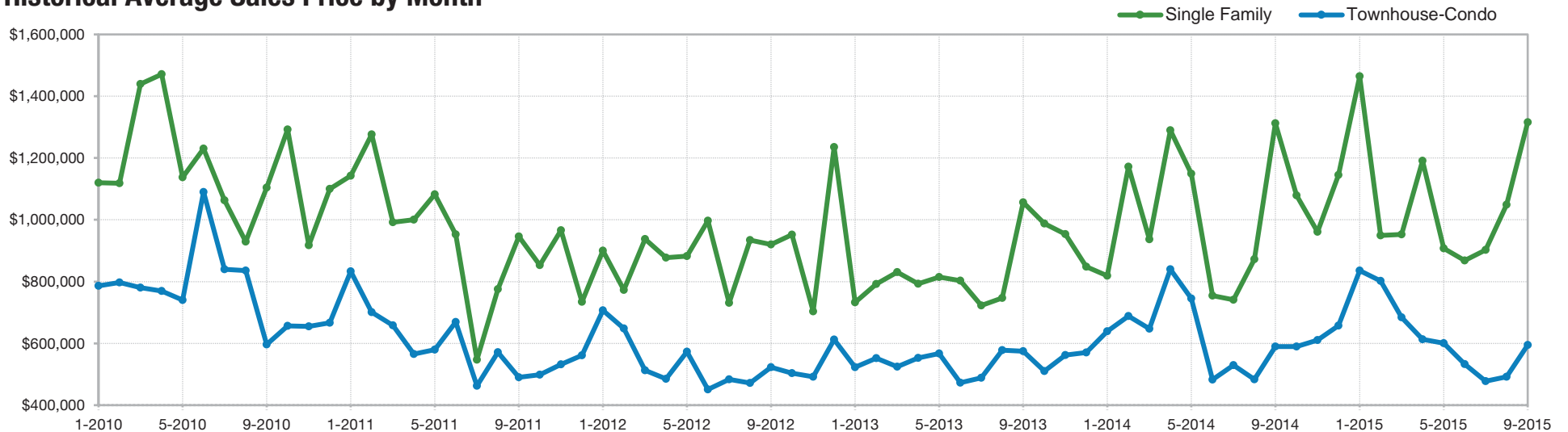


## Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	\$1,079,074	+9.2%	\$589,890	+15.5%
Nov-2014	\$961,109	+0.8%	\$610,697	+8.6%
Dec-2014	\$1,145,148	+35.0%	\$657,243	+15.2%
Jan-2015	\$1,464,699	+78.9%	\$835,492	+30.7%
Feb-2015	\$949,065	-19.0%	\$802,097	+16.6%
Mar-2015	\$952,539	+1.6%	\$683,790	+5.6%
Apr-2015	\$1,191,306	-7.6%	\$612,765	-27.0%
May-2015	\$907,533	-21.0%	\$600,541	-19.4%
Jun-2015	\$868,242	+15.1%	\$532,741	+10.3%
Jul-2015	\$902,508	+21.7%	\$477,611	-9.8%
Aug-2015	\$1,049,053	+20.3%	\$491,557	+1.6%
Sep-2015	\$1,315,795	+0.2%	\$594,781	+0.9%

## Historical Average Sales Price by Month



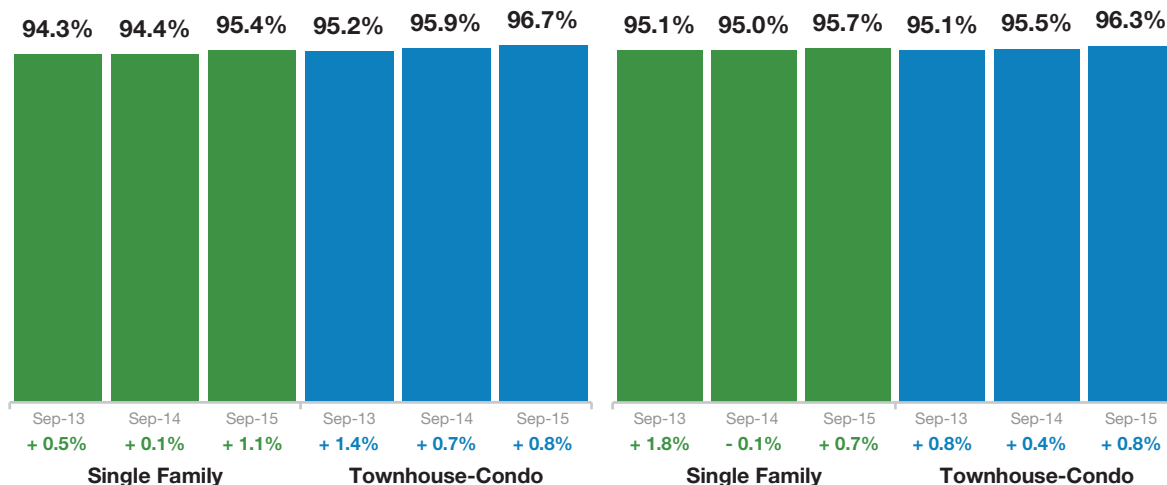
# Percent of List Price Received

September 2015  
Mountain Region



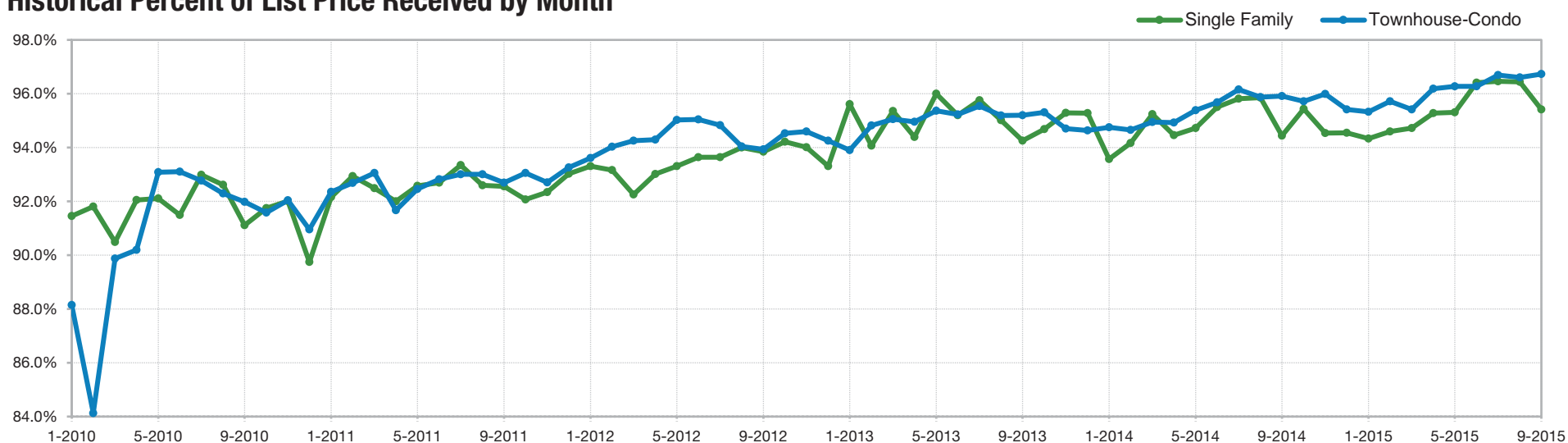
## September

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	95.4%	+0.7%	95.7%	+0.4%
Nov-2014	94.5%	-0.8%	96.0%	+1.4%
Dec-2014	94.5%	-0.8%	95.4%	+0.8%
Jan-2015	94.3%	+0.7%	95.3%	+0.5%
Feb-2015	94.6%	+0.4%	95.7%	+1.1%
Mar-2015	94.7%	-0.5%	95.4%	+0.5%
Apr-2015	95.3%	+0.8%	96.2%	+1.4%
May-2015	95.3%	+0.6%	96.3%	+0.9%
Jun-2015	96.4%	+0.9%	96.3%	+0.6%
Jul-2015	96.5%	+0.7%	96.7%	+0.5%
Aug-2015	96.4%	+0.5%	96.6%	+0.7%
Sep-2015	95.4%	+1.1%	96.7%	+0.8%

## Historical Percent of List Price Received by Month

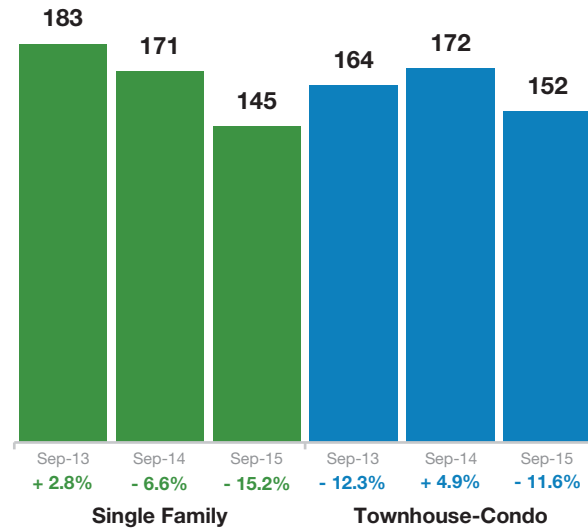


# Days on Market Until Sale

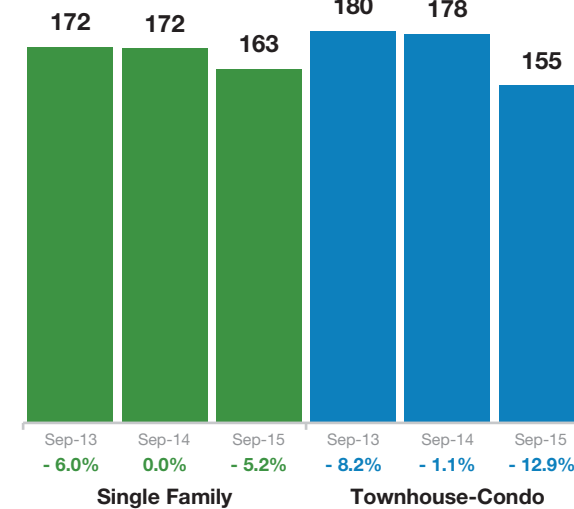
September 2015  
Mountain Region



## September

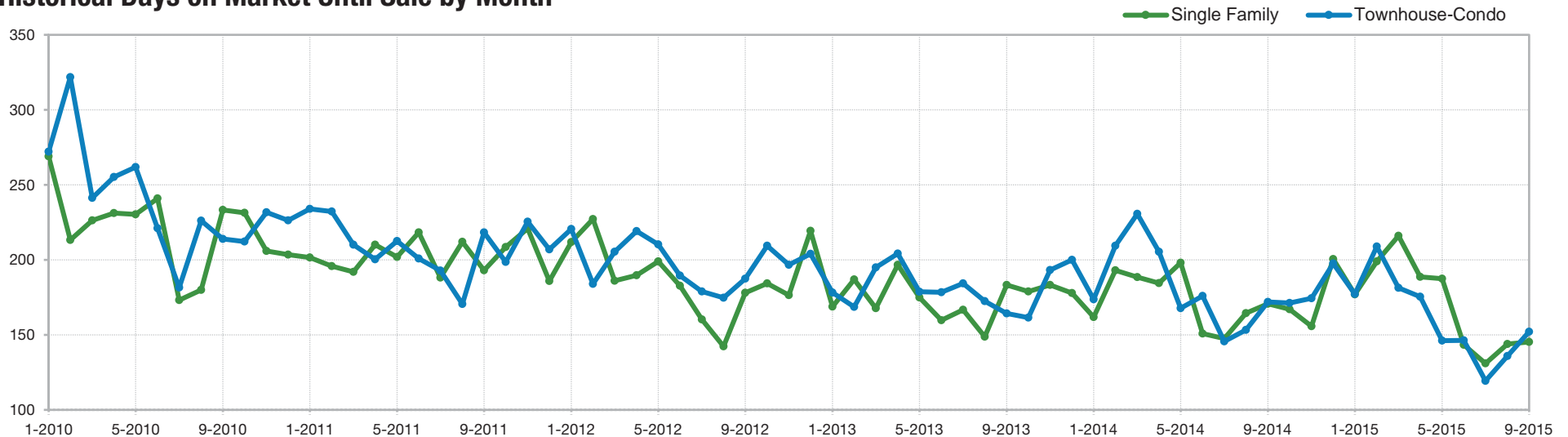


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	167	-6.7%	171	+5.6%
Nov-2014	156	-14.8%	174	-9.8%
Dec-2014	200	+12.4%	197	-1.5%
Jan-2015	177	+9.3%	177	+1.7%
Feb-2015	199	+3.1%	209	0.0%
Mar-2015	216	+14.9%	181	-21.6%
Apr-2015	189	+2.7%	175	-14.6%
May-2015	187	-5.6%	146	-13.1%
Jun-2015	143	-5.3%	146	-17.0%
Jul-2015	131	-11.5%	119	-18.5%
Aug-2015	144	-12.2%	136	-11.1%
Sep-2015	145	-15.2%	152	-11.6%

## Historical Days on Market Until Sale by Month



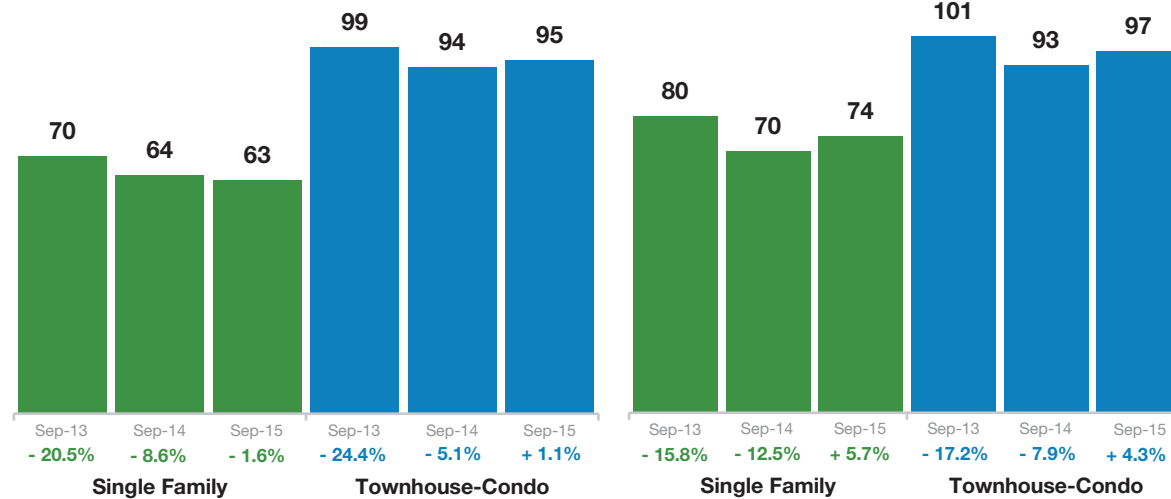
# Housing Affordability Index

September 2015  
Mountain Region



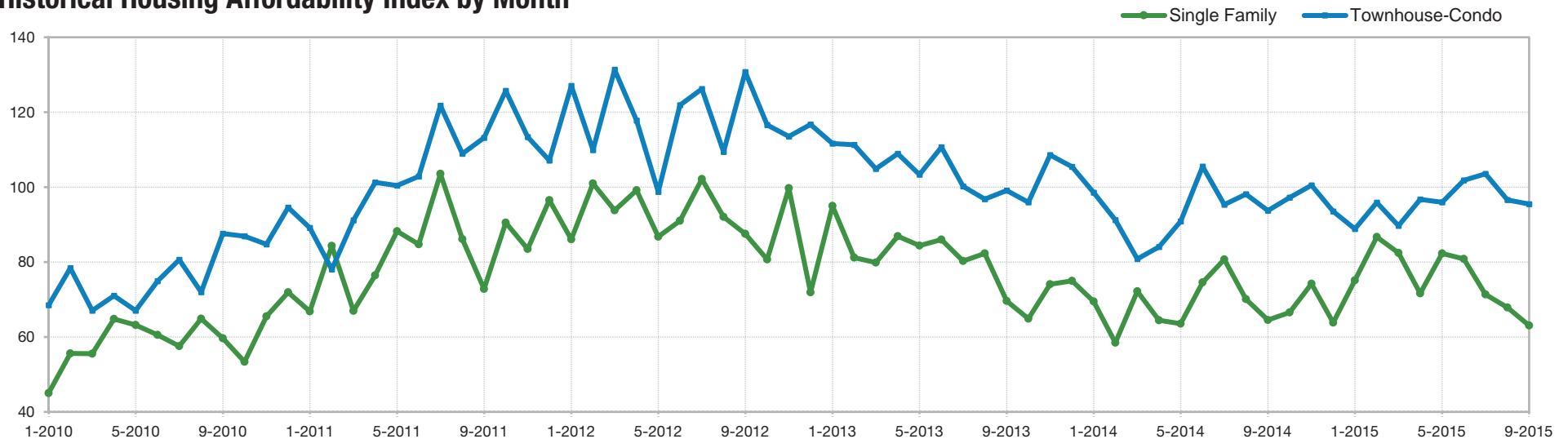
## September

## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	67	+3.1%	97	+1.0%
Nov-2014	74	0.0%	100	-8.3%
Dec-2014	64	-14.7%	94	-10.5%
Jan-2015	75	+8.7%	89	-10.1%
Feb-2015	87	+50.0%	96	+5.5%
Mar-2015	82	+13.9%	90	+11.1%
Apr-2015	72	+12.5%	97	+15.5%
May-2015	82	+28.1%	96	+5.5%
Jun-2015	81	+8.0%	102	-2.9%
Jul-2015	71	-12.3%	104	+9.5%
Aug-2015	68	-2.9%	97	-1.0%
Sep-2015	63	-1.6%	95	+1.1%

## Historical Housing Affordability Index by Month

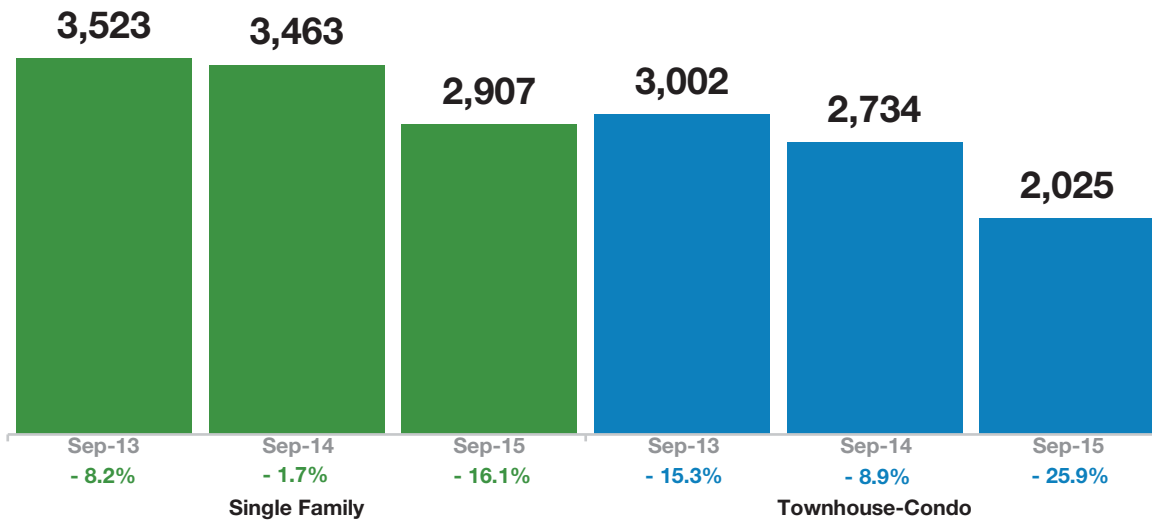


# Inventory of Active Listings

September 2015  
Mountain Region

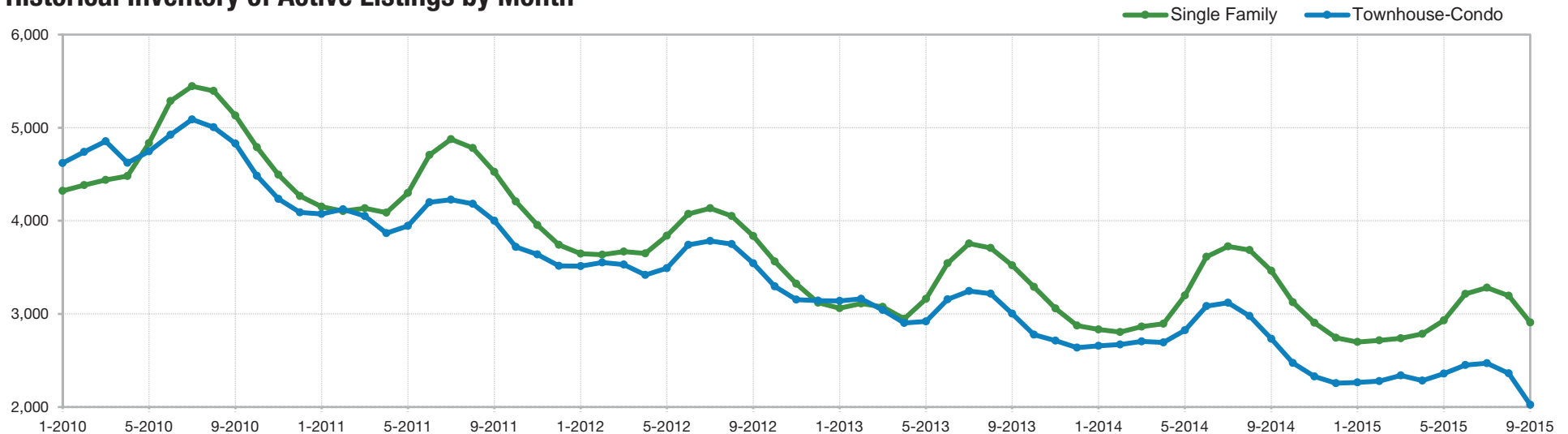


## September



Active Listings	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2014	3,126	-5.0%	2,474	-10.9%
Nov-2014	2,906	-5.0%	2,329	-14.2%
Dec-2014	2,745	-4.5%	2,255	-14.5%
Jan-2015	2,698	-4.7%	2,263	-14.8%
Feb-2015	2,717	-3.1%	2,278	-14.7%
Mar-2015	2,739	-4.3%	2,341	-13.5%
Apr-2015	2,787	-3.7%	2,284	-15.3%
May-2015	2,932	-8.3%	2,359	-16.5%
Jun-2015	3,214	-11.0%	2,452	-20.5%
Jul-2015	3,282	-11.9%	2,470	-20.8%
Aug-2015	3,195	-13.3%	2,363	-20.7%
Sep-2015	2,907	-16.1%	2,025	-25.9%

## Historical Inventory of Active Listings by Month

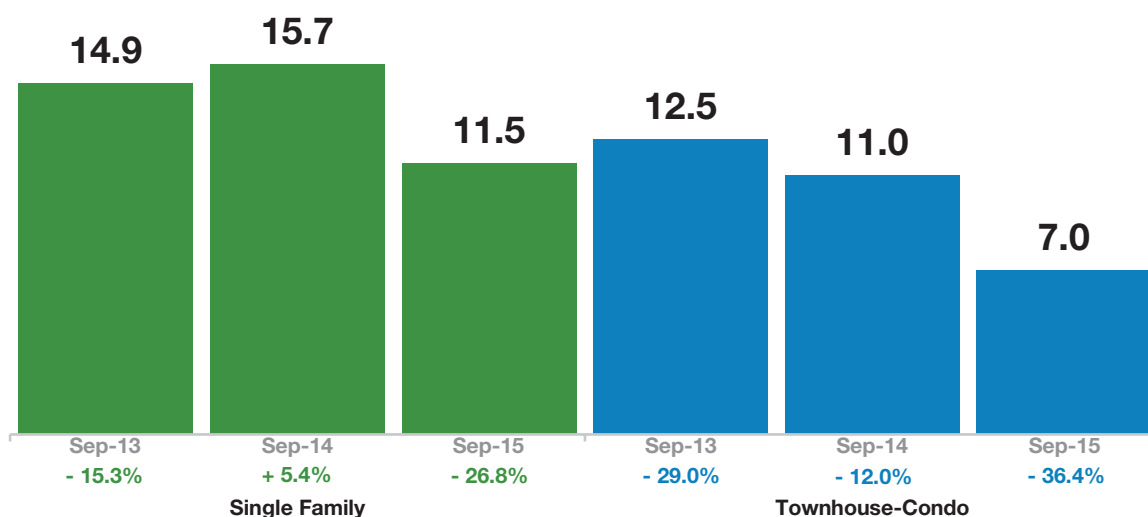


# Months Supply of Inventory

September 2015  
Mountain Region

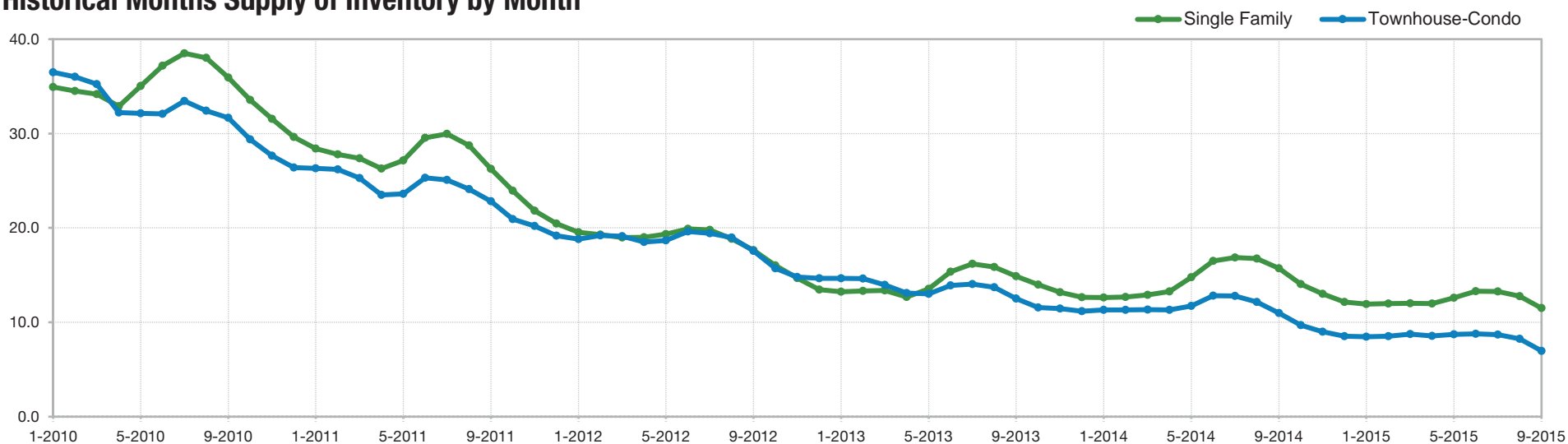


## September



Months Supply	Single Family	Year-Over-Year Change	Condo/TIC/Coop	Year-Over-Year Change
Oct-2014	14.0	0.0%	9.7	-16.4%
Nov-2014	13.0	-1.5%	9.0	-21.7%
Dec-2014	12.2	-3.9%	8.5	-24.1%
Jan-2015	11.9	-5.6%	8.5	-24.8%
Feb-2015	12.0	-5.5%	8.5	-24.8%
Mar-2015	12.0	-7.0%	8.8	-22.1%
Apr-2015	12.0	-9.8%	8.5	-24.8%
May-2015	12.6	-14.9%	8.7	-25.6%
Jun-2015	13.3	-19.4%	8.8	-31.3%
Jul-2015	13.3	-21.3%	8.7	-32.0%
Aug-2015	12.8	-23.4%	8.2	-32.2%
Sep-2015	11.5	-26.8%	7.0	-36.4%

## Historical Months Supply of Inventory by Month





# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

September 2015  
Mountain Region



Sponsored By:



## New Listings

A measure of how much new supply is coming onto the market from sellers.

## Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract 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

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 average income by county.

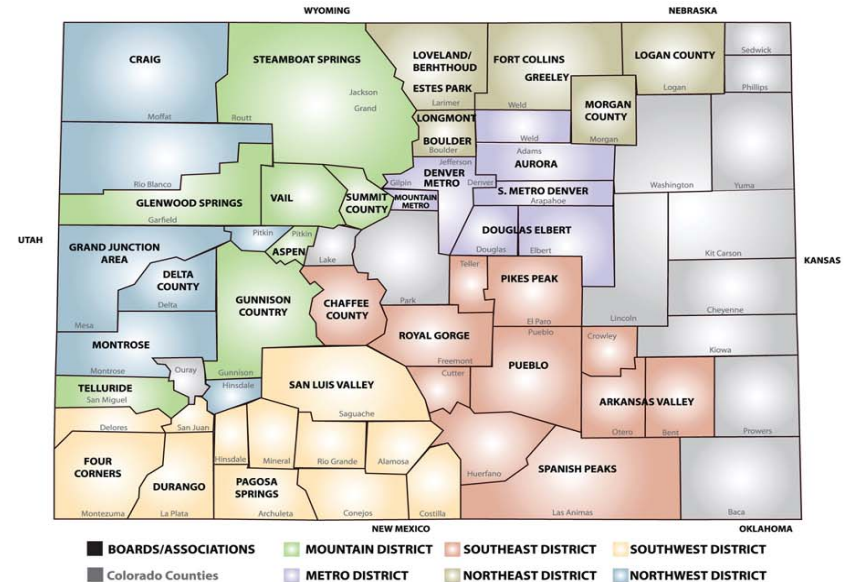
## Active Listings

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 Listings

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.

## COLORADO ASSOCIATION OF REALTORS® BOARD MAP



## Association/Boards By District

### Metro

Aurora Assn.  
Denver Assn.  
Denver Metro Commercial Assn.  
Douglas Elbert Assn.  
Mountain Metro Assn.  
South Metro Assn.

### Mountain

Aspen  
Glenwood Springs Assn.  
Grand County  
Gunnison Country Assn.  
Steamboat Springs  
Summit Assn.  
Telluride Assn.  
Vail

### Northeast

Boulder Area Assn.  
Estes Park Board  
Fort Collins Board  
Greeley Area Assn.  
Logan County Board  
Longmont Assn.  
Loveland/Berthoud Assn.  
Morgan County Board  
Northern Colorado Commercial Assn.

### Northwest

Craig Assn.  
Delta Board  
Grand Junction Area Assn.  
Montrose Assn.

### Southeast

Arkansas Valley Board  
Chaffee County Board  
Pikes Peak Assn.  
Pueblo Assn.  
Royal Gorge Assn.  
Spanish Peaks Assn.

### Southwest

Cortez Area Assn.  
Durango Area Assn.  
Pagosa Springs Area Assn.  
San Luis Valley Board

The gray areas are not represented by a local association/board of REALTORS® or Multiple Listing Service. Transaction numbers in those areas are low and would not affect the overall state statistics.