



FOR IMMEDIATE RELEASE

Contact: Onie Boldoc- 970-477- 5300 or George Harvey – 970-729-0111

HOUSING PRICES CONTINUE TO MOVE UP – SALES IMPROVING – INVENTORY STILL CHALLENGING

Fourth Quarter 2014 Housing Statistics from the
Colorado Association of REALTORS®

www.ColoradoREALTORS.com/HousingStatistics

ENGLEWOOD, Colo. – January 21, 2014 – During the fourth quarter of 2014 housing prices continued to move upward and sales improved in some areas and for certain categories of homes compared to the final quarter of 2013 according to the Colorado Association of REALTORS®. At the same time, in most places housing inventory continued to be a challenge, frustrating buyers with bidding wars and the need to make quick offers in order to have a chance at the properties they sought.

Sales of both single-family homes and townhouses-condominiums were strong in the Mountain Region during the fourth quarter of 2014.

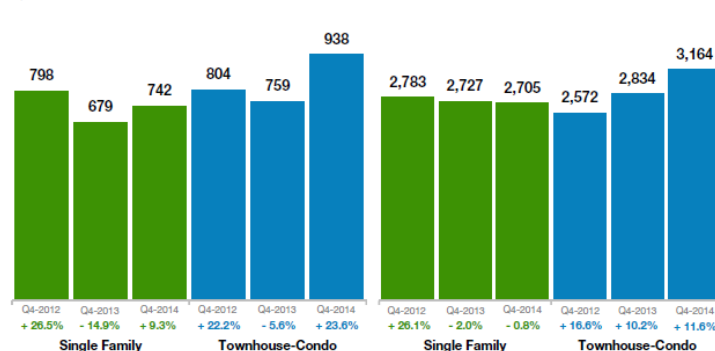
Sold Listings

Q4-2014
Mountain Region



Q4-2014

Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q1-2012	511	+31.0%	471	+3.5%
Q2-2012	704	+23.7%	603	+13.6%
Q3-2012	770	+24.8%	694	+23.7%
Q4-2012	798	+26.5%	804	+22.2%
Q1-2013	484	-5.3%	511	+8.5%
Q2-2013	715	+1.6%	712	+18.1%
Q3-2013	849	+10.3%	852	+22.8%
Q4-2013	679	-14.9%	759	-5.6%
Q1-2014	422	-12.8%	538	+5.3%
Q2-2014	682	-4.6%	735	+3.2%
Q3-2014	859	+1.2%	953	+11.9%
Q4-2014	742	+9.3%	938	+23.6%

-more-

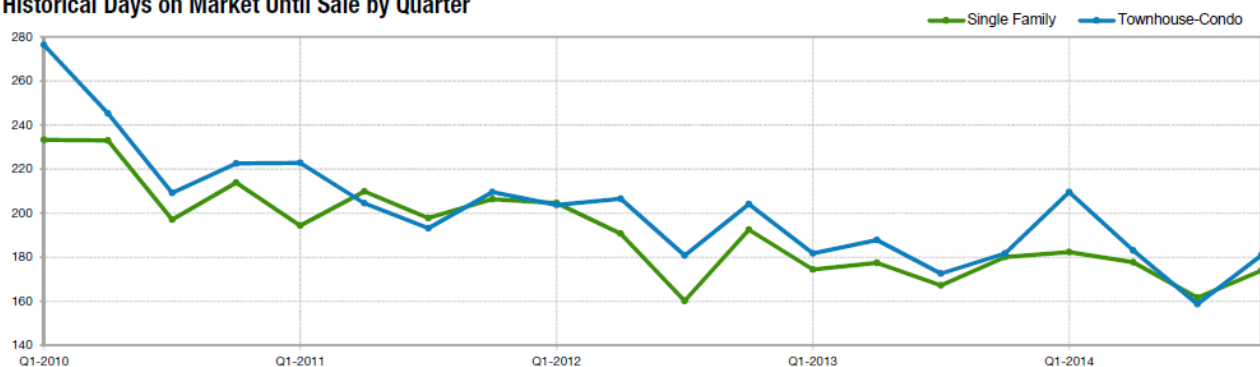
There were 742 single family homes sold during the quarter, an increase of 9 percent over the comparable period in 2013. For townhouses and condominiums, the increase was 24 percent (938 homes sold), continuing a pattern of increasing sales that lasted the entire year.

The median price for a single-family home in this region increased 7 percent to \$517,000. For townhouses and condominiums the comparable figures are an increase of 9 percent to \$359,500.

While much of the rest of Colorado struggles with a lack of inventory, the Mountain Region is not affected in the same way. While there were not a lot of new listings during Q4 2014 (679 single-family homes and 747 townhouses and condominiums), at the end of the quarter there were 2,493 single-family homes and 1,933 townhomes and condominiums available for purchase. This represents a year's supply of single family homes and a 7-month supply of townhouses and condominiums.

The number of days homes are on the market tend to be high in the Mountain Region than other parts of the state. During the fourth quarter of 2014 there were slight decreases for both single-family homes and condominiums, continuing a trend that started earlier in the year.

Historical Days on Market Until Sale by Quarter



“We definitely saw some strengthening of our housing market during 2014,” said CAR spokesperson Onie Buldoc. “Prices are going up, sales are improving and we are selling down some of our inventory. For vacation and second-home buyers the right factors are in place to encourage people to make their decision during the coming months.”

The Colorado Association of REALTORS® Quarterly Market Statistical Reports are prepared by *10K Research and Marketing*, a Minneapolis-based real estate technology company, and are based on data provided by Multiple Listing Services (MLS) in Colorado. The current Q4-2014 reports represent approximately 98 percent of all MLS-listed residential real estate transactions in the state. The metrics do not include “For Sale by Owner” transactions or all new construction.

The reports cited in this press release are available online at www.ColoradoREALTORS.com/HousingStatistics.

###

CAR/10K RESEARCH METHODOLOGY

The Colorado Association of REALTORS® (CAR) Quarterly Market Statistical Reports are prepared by *10K Research and Marketing*, a Minneapolis-based real estate technology company, and are based on data provided by Multiple Listing Services (MLS) in Colorado. These reports represent approximately 90 percent of all MLS-listed residential real estate transactions in the state. The metrics do not include “For Sale by Owner” transactions or all new construction. *10K* uses its extensive resources and experience to scrub and validate the data before producing these reports.

The benefits of using MLS data (rather than Assessor Data or other sources) are:

Accuracy and Timeliness – MLS data are managed and monitored carefully.

Richness – MLS data can be segmented

Comprehensiveness – No sampling is involved; all transactions are included.

Oversight and Governance – MLS providers are accountable for the integrity of their systems.

Trends and changes are reliable due to the large number of records used in each report.

Late entries and status changes are accounted for as the historic record is updated each quarter.

CAR QUARTERLY INDICATORS - KEY METRICS GLOSSARY

New Listings – This is a measure of how much new supply is coming onto the market from sellers. For example, Q3 New Listings are those listings with a system list date from July 1 through September 30.

Pending/Under Contract – This is the most real-time measure possible for homebuyer 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 – This measures how many home sales were actually closed to completion during the report period.

Median Sales Price – This is a basic measurement of home values in a market area and basically states that 50 percent of the homes sold were either higher or lower than the Median Sales Price.

Average Sales Price – This is another basic measurement of home values in a market.

Percent of List Price Received – The mathematical calculation of the percent difference from the list price and the sold price for those listings sold in the reported period.

Days on Market – A way to measure how long it is taking homes to sell.

Affordability - Uses median sales price, prevailing interest rates and average income to measure local housing affordability. A higher number is usually interpreted as greater housing affordability.

The Colorado Association of REALTORS® is the state's largest real estate trade association representing more than 21,000 members statewide. The association supports private property rights, equal housing opportunities and is the "Voice of Real Estate" in Colorado. For more information, visit www.ColoradoREALTORS.com.