



Monthly Indicators

April 2018

Percent changes calculated using year-over-year comparisons.

New Listings decreased 11.5 percent to 116. Sold Listings increased 13.9 percent to 90. Inventory levels shrank 4.6 percent to 313 units.

Prices continued to gain traction. The Median Sales Price increased 14.4 percent to \$193,410. Days on Market was down 9.7 percent to 112 days. Sellers were encouraged as Months Supply of Inventory was down 5.3 percent to 3.6 months.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

Activity Snapshot

+ 13.9% **- 4.6%** **+ 14.4%**

One-Year Change in **Sold Listings** One-Year Change in **Active Listings** One-Year Change in **Median Sold Price**

Residential real estate activity in Royal Gorge Association of REALTORS®, comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

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

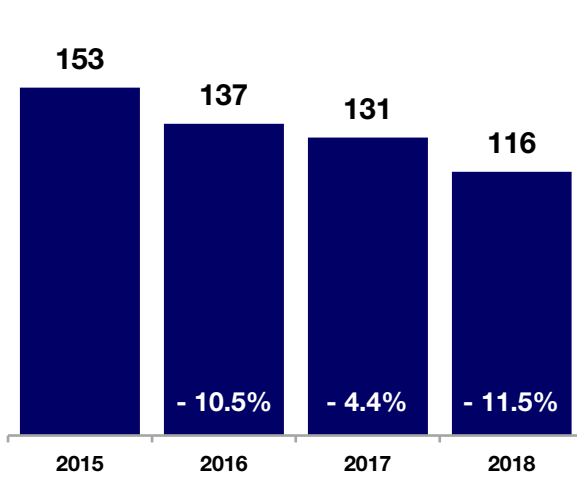


Key Metrics	Historical Sparkbars	4-2017	4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		131	116	- 11.5%	416	393	- 5.5%
Pending Sales		94	24	- 74.5%	348	242	- 30.5%
Sold Listings		79	90	+ 13.9%	316	293	- 7.3%
Median Sold Price		\$169,000	\$193,410	+ 14.4%	\$163,450	\$184,000	+ 12.6%
Average Sold Price		\$187,513	\$238,733	+ 27.3%	\$181,920	\$214,852	+ 18.1%
Pct. of List Price Received		97.4%	97.9%	+ 0.5%	97.4%	97.6%	+ 0.2%
Days on Market		124	112	- 9.7%	123	100	- 18.7%
Affordability Index		140	116	- 17.1%	145	122	- 15.9%
Active Listings		328	313	- 4.6%	--	--	--
Months Supply		3.8	3.6	- 5.3%	--	--	--

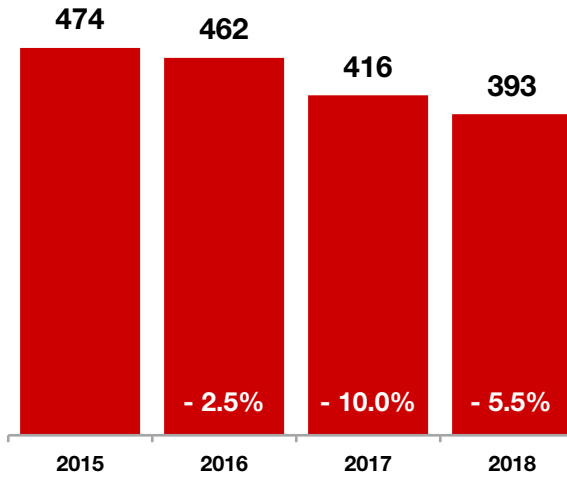
New Listings



April

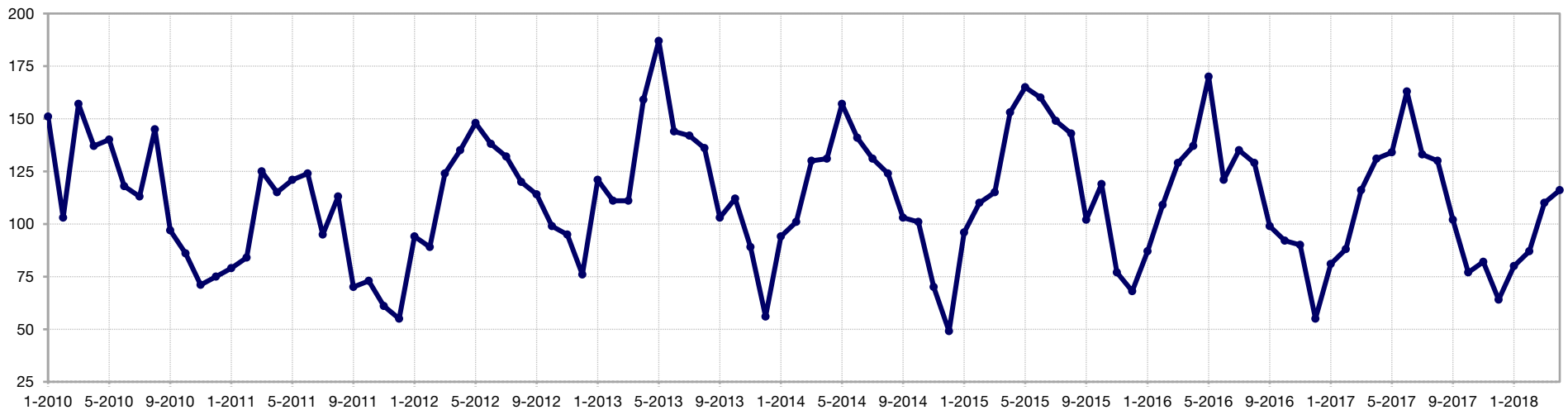


Year to Date



	New Listings	Percent Change from Previous Year
May-2017	134	-21.2%
Jun-2017	163	+34.7%
Jul-2017	133	-1.5%
Aug-2017	130	+0.8%
Sep-2017	102	+3.0%
Oct-2017	77	-16.3%
Nov-2017	82	-8.9%
Dec-2017	64	+16.4%
Jan-2018	80	-1.2%
Feb-2018	87	-1.1%
Mar-2018	110	-5.2%
Apr-2018	116	-11.5%

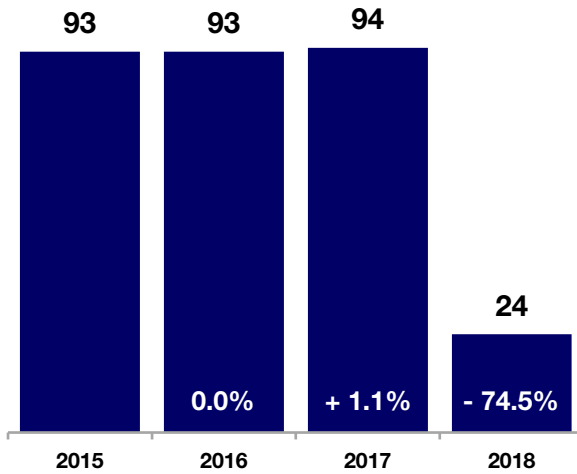
Historical New Listings by Month



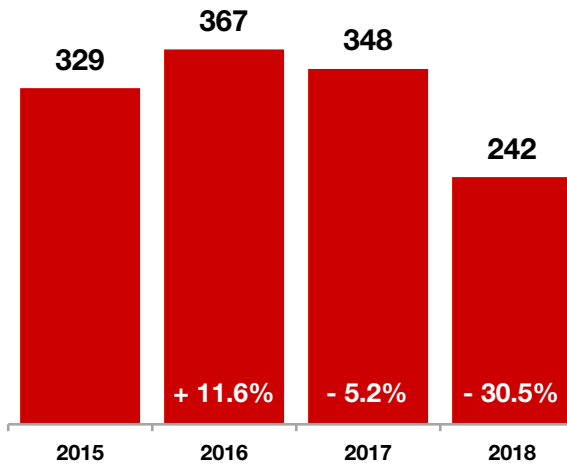
Pending Sales



April

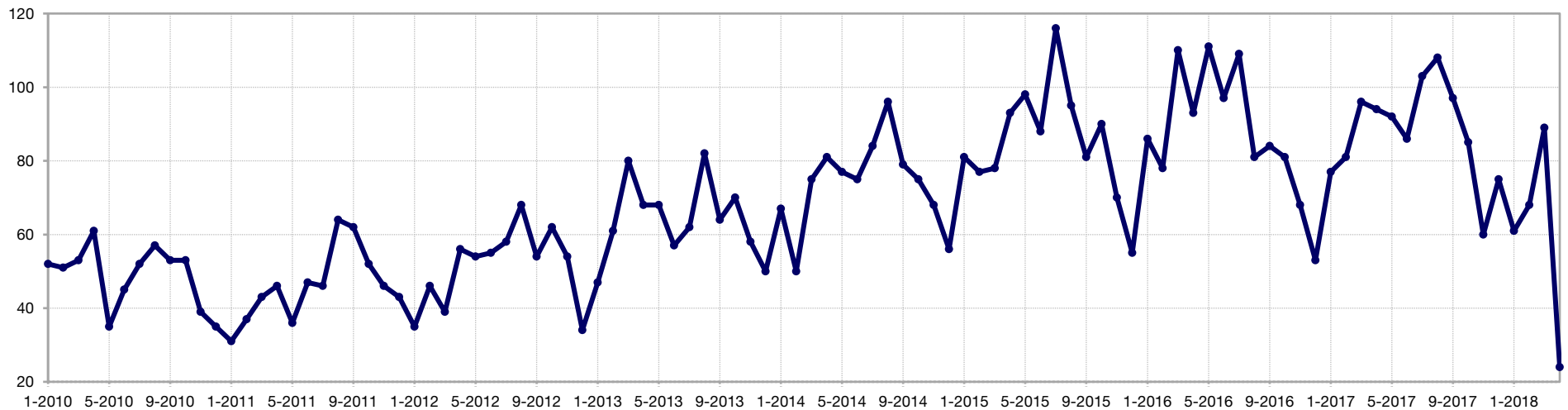


Year to Date



	Pending Sales	Percent Change from Previous Year
May-2017	92	-17.1%
Jun-2017	86	-11.3%
Jul-2017	103	-5.5%
Aug-2017	108	+33.3%
Sep-2017	97	+15.5%
Oct-2017	85	+4.9%
Nov-2017	60	-11.8%
Dec-2017	75	+41.5%
Jan-2018	61	-20.8%
Feb-2018	68	-16.0%
Mar-2018	89	-7.3%
Apr-2018	24	-74.5%

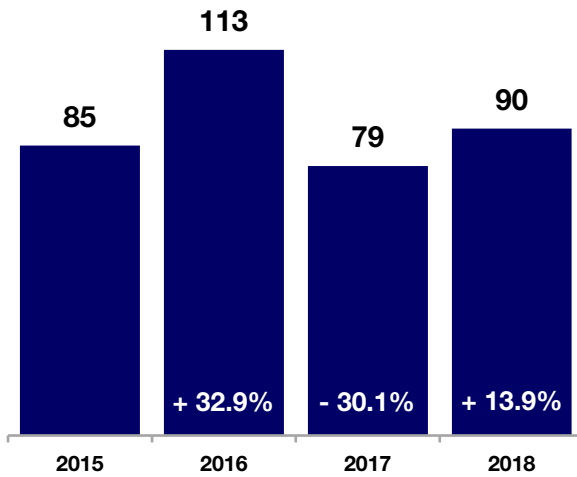
Historical Pending Sales by Month



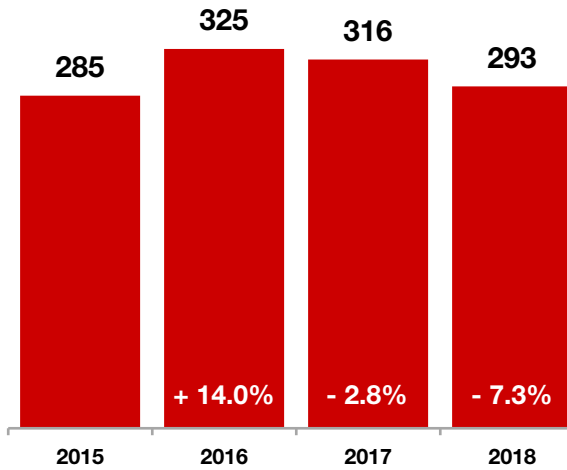
Sold Listings



April

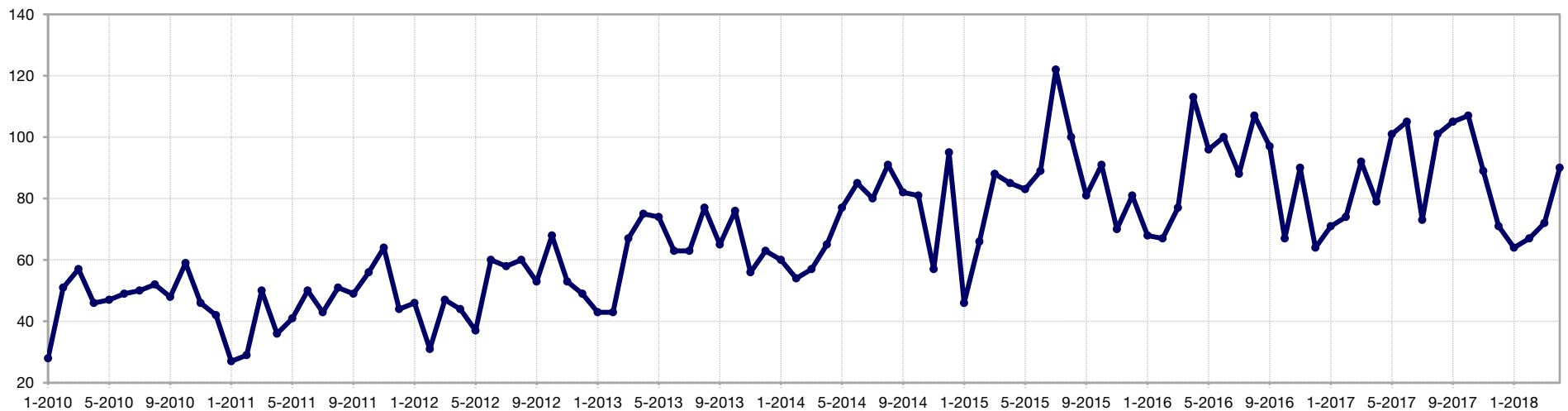


Year to Date



	Sold Listings	Percent Change from Previous Year
May-2017	101	+5.2%
Jun-2017	105	+5.0%
Jul-2017	73	-17.0%
Aug-2017	101	-5.6%
Sep-2017	105	+8.2%
Oct-2017	107	+59.7%
Nov-2017	89	-1.1%
Dec-2017	71	+10.9%
Jan-2018	64	-9.9%
Feb-2018	67	-9.5%
Mar-2018	72	-21.7%
Apr-2018	90	+13.9%

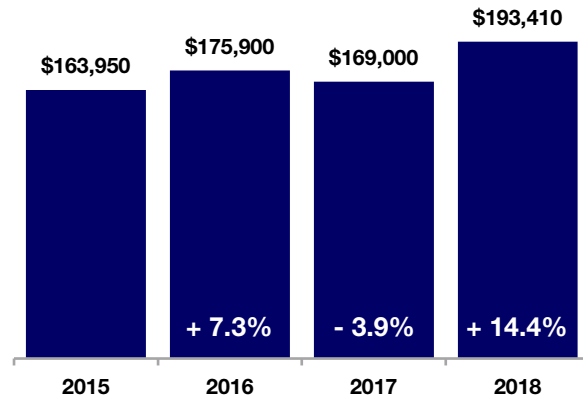
Historical Sold Listings by Month



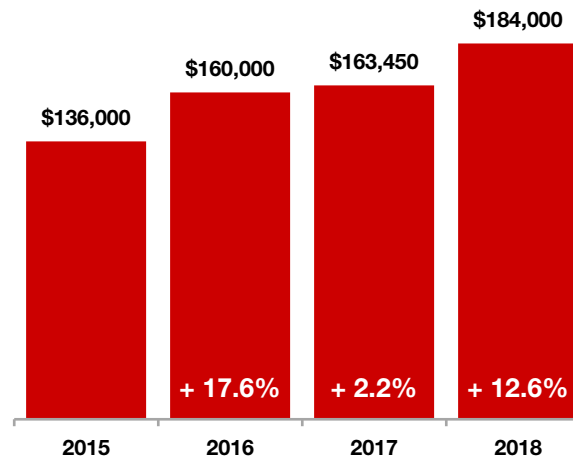
Median Sold Price



April



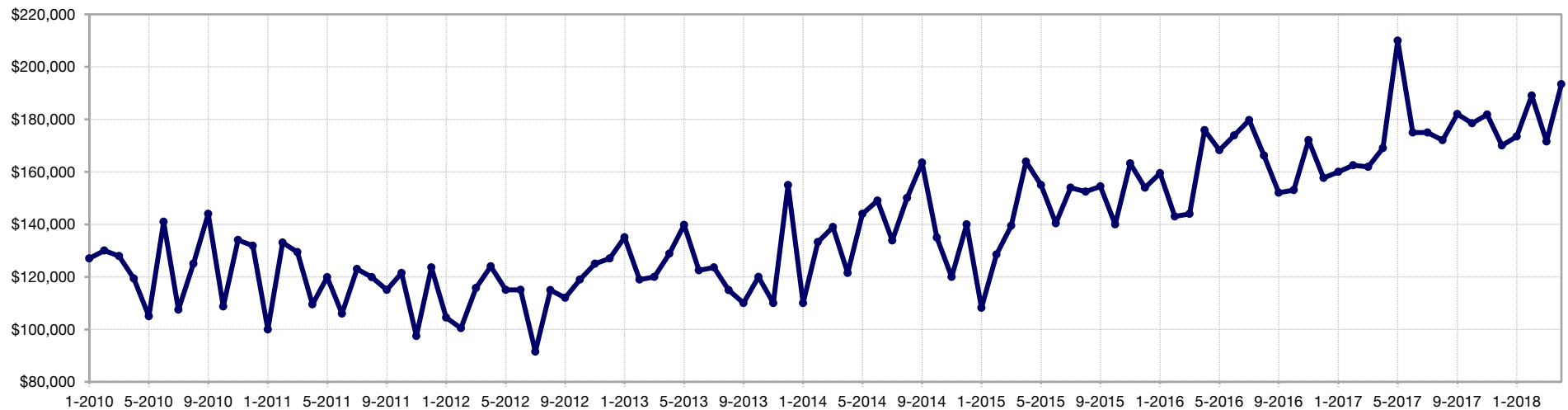
Year to Date



Percent Change Median Sold Price from Previous Year

Month	Median Sold Price	Percent Change from Previous Year
May-2017	\$210,000	+24.8%
Jun-2017	\$175,000	+0.6%
Jul-2017	\$175,000	-2.6%
Aug-2017	\$172,000	+3.5%
Sep-2017	\$182,000	+19.7%
Oct-2017	\$178,500	+16.7%
Nov-2017	\$181,797	+5.7%
Dec-2017	\$170,000	+7.8%
Jan-2018	\$173,450	+8.4%
Feb-2018	\$189,000	+16.3%
Mar-2018	\$171,500	+5.9%
Apr-2018	\$193,410	+14.4%

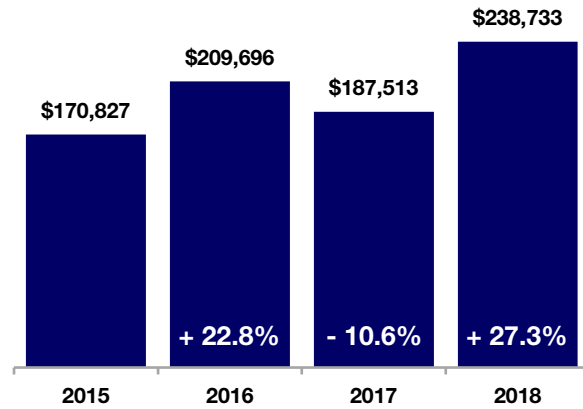
Historical Median Sold Price by Month



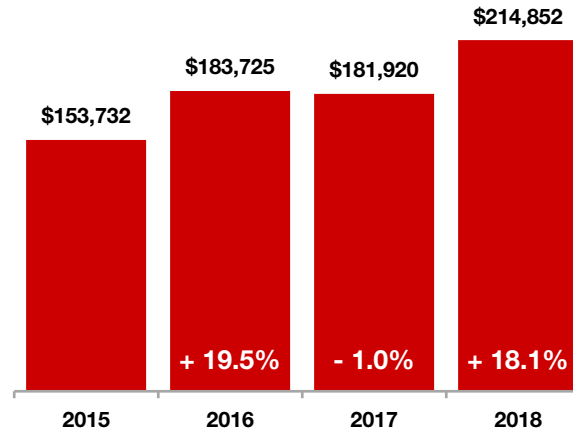
Average Sold Price



April



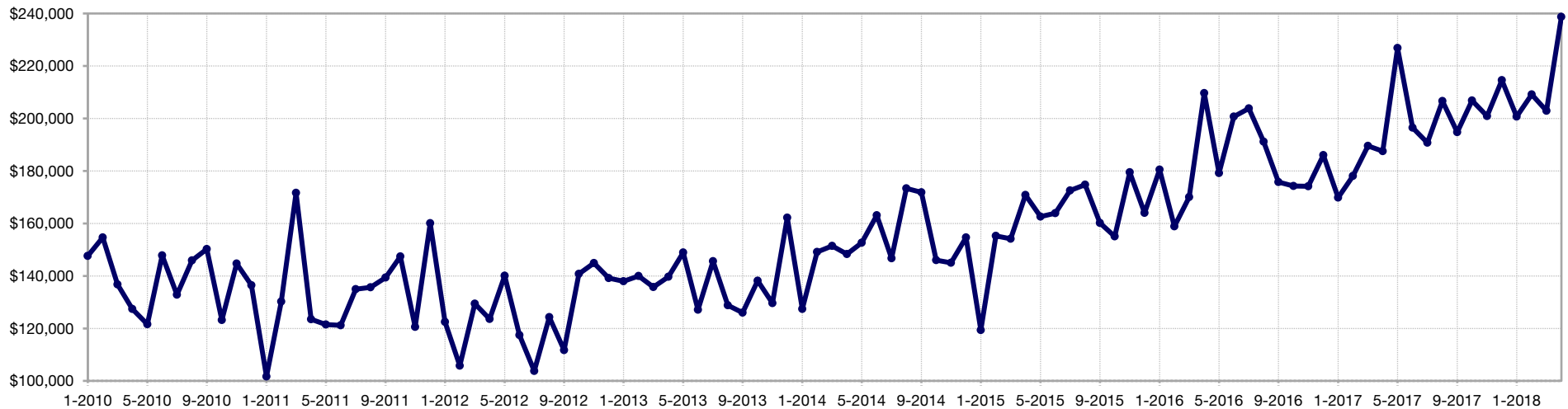
Year to Date



Percent Change Average Sold Price from Previous Year

Month	Average Sold Price	Percent Change
May-2017	\$226,858	+26.6%
Jun-2017	\$196,516	-2.1%
Jul-2017	\$190,740	-6.4%
Aug-2017	\$206,612	+8.1%
Sep-2017	\$194,730	+10.8%
Oct-2017	\$206,790	+18.7%
Nov-2017	\$200,944	+15.4%
Dec-2017	\$214,546	+15.3%
Jan-2018	\$200,667	+18.2%
Feb-2018	\$209,177	+17.5%
Mar-2018	\$202,890	+7.0%
Apr-2018	\$238,733	+27.3%

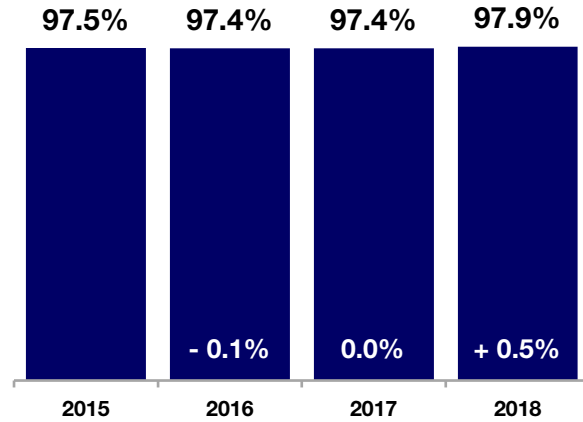
Historical Average Sold Price by Month



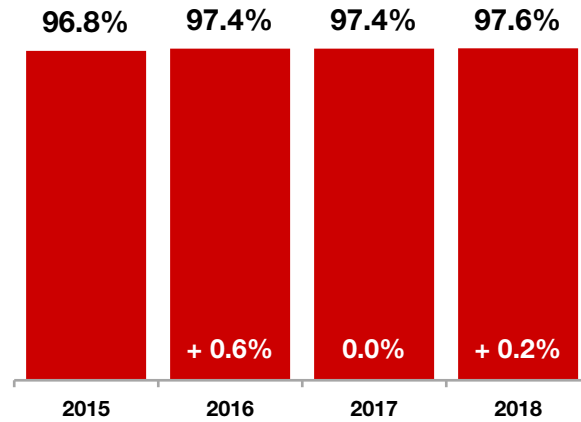
Percent of List Price Received



April

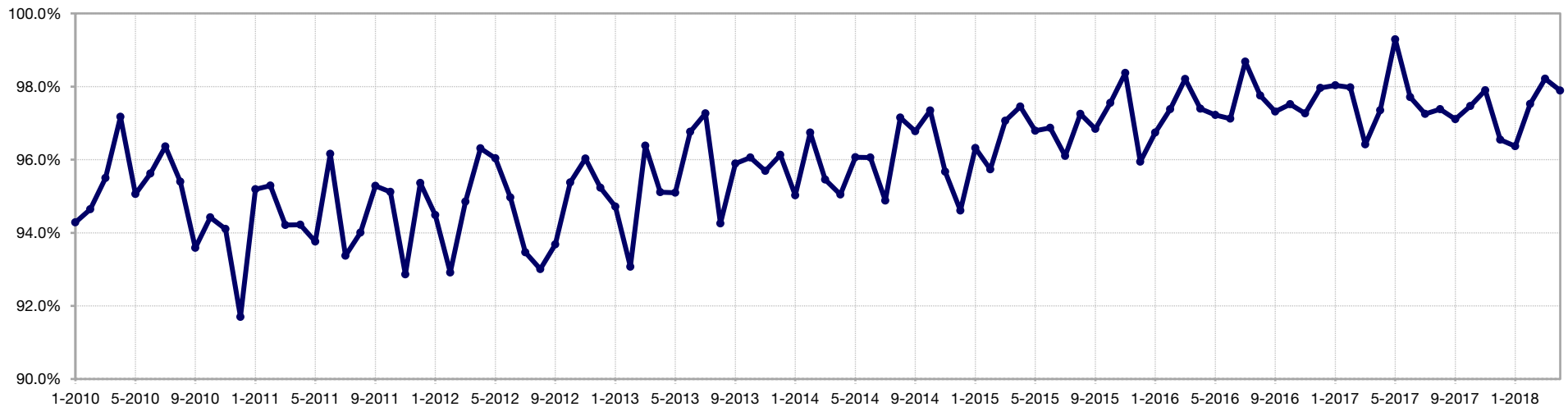


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
May-2017	99.3%	+2.2%
Jun-2017	97.7%	+0.6%
Jul-2017	97.3%	-1.4%
Aug-2017	97.4%	-0.4%
Sep-2017	97.1%	-0.2%
Oct-2017	97.5%	0.0%
Nov-2017	97.9%	+0.6%
Dec-2017	96.5%	-1.5%
Jan-2018	96.4%	-1.6%
Feb-2018	97.5%	-0.5%
Mar-2018	98.2%	+1.9%
Apr-2018	97.9%	+0.5%

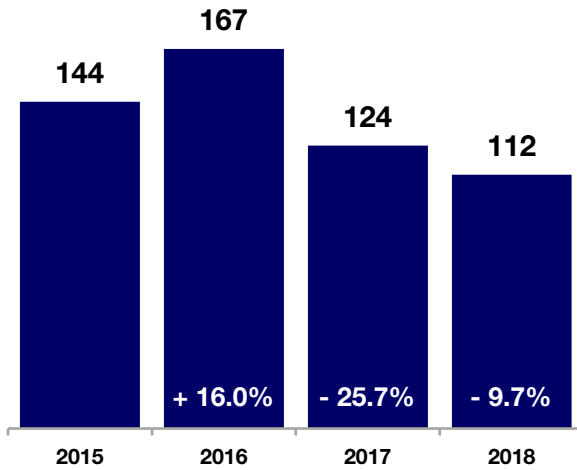
Historical Percent of List Price Received by Month



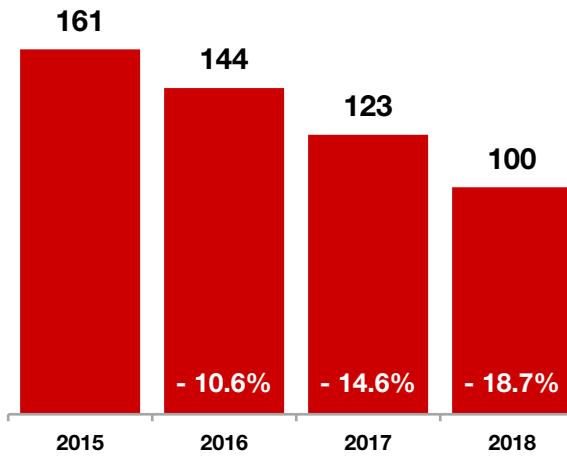
Days on Market Until Sale



April



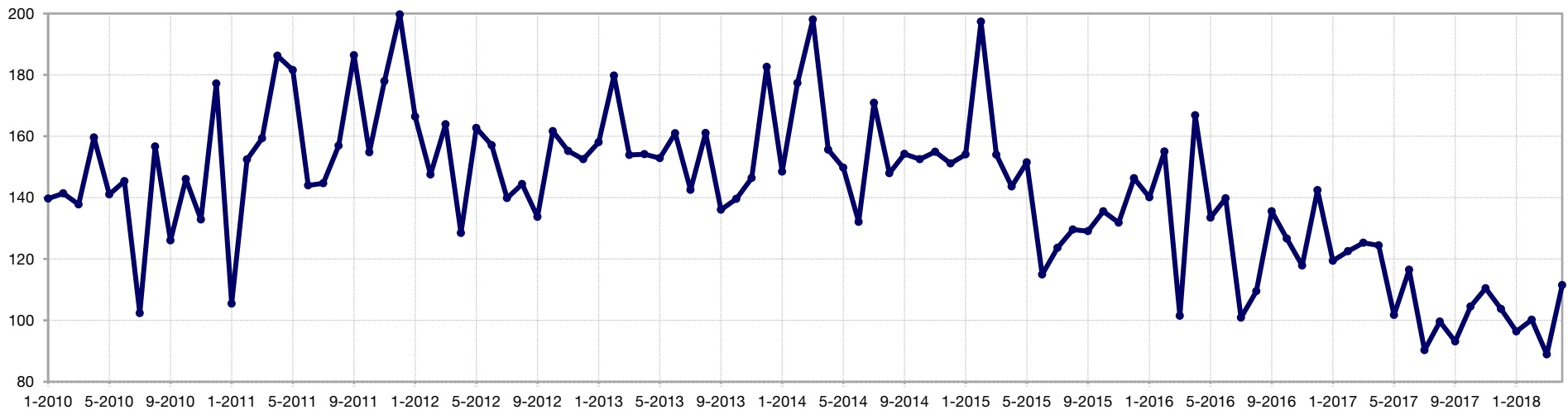
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
May-2017	102	-23.3%
Jun-2017	117	-16.4%
Jul-2017	90	-10.9%
Aug-2017	100	-8.3%
Sep-2017	93	-31.6%
Oct-2017	104	-18.1%
Nov-2017	110	-6.8%
Dec-2017	104	-26.8%
Jan-2018	96	-19.3%
Feb-2018	100	-18.0%
Mar-2018	89	-28.8%
Apr-2018	112	-9.7%

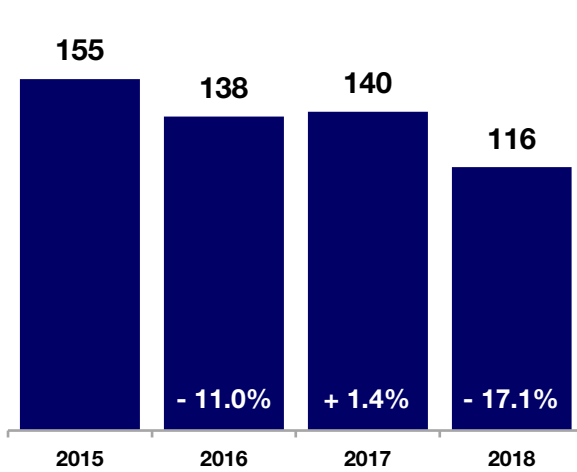
Historical Days on Market Until Sale by Month



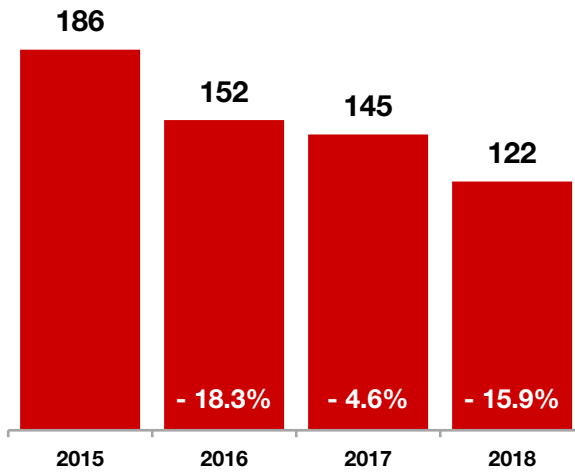
Housing Affordability Index



April



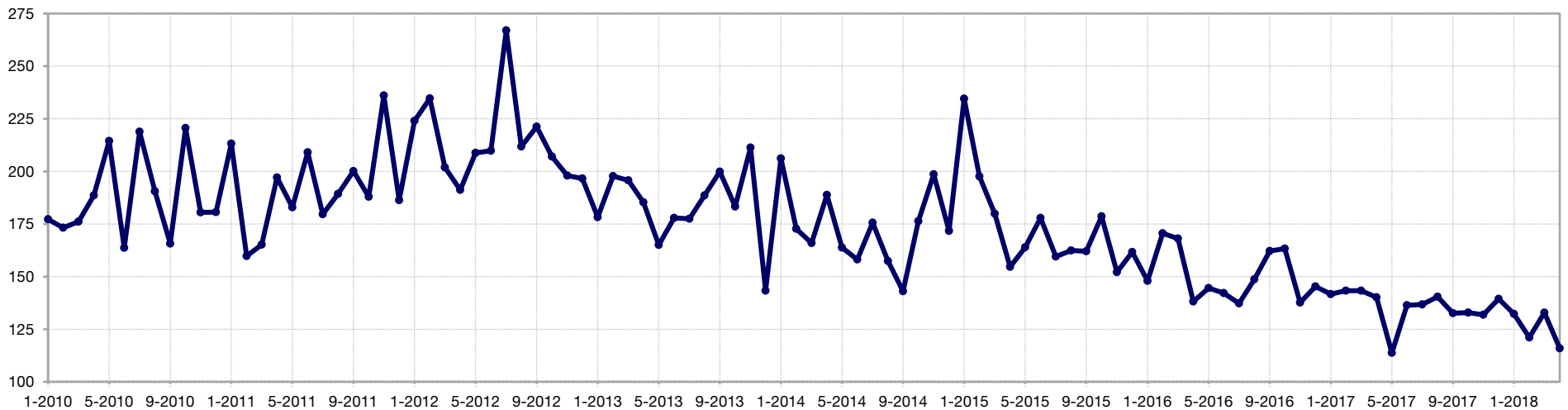
Year to Date



Percent Change from Previous Year

Month	Affordability Index	Percent Change from Previous Year
May-2017	114	-21.4%
Jun-2017	136	-4.2%
Jul-2017	137	0.0%
Aug-2017	140	-6.0%
Sep-2017	133	-17.9%
Oct-2017	133	-18.4%
Nov-2017	132	-4.3%
Dec-2017	139	-4.1%
Jan-2018	132	-7.0%
Feb-2018	121	-15.4%
Mar-2018	133	-7.0%
Apr-2018	116	-17.1%

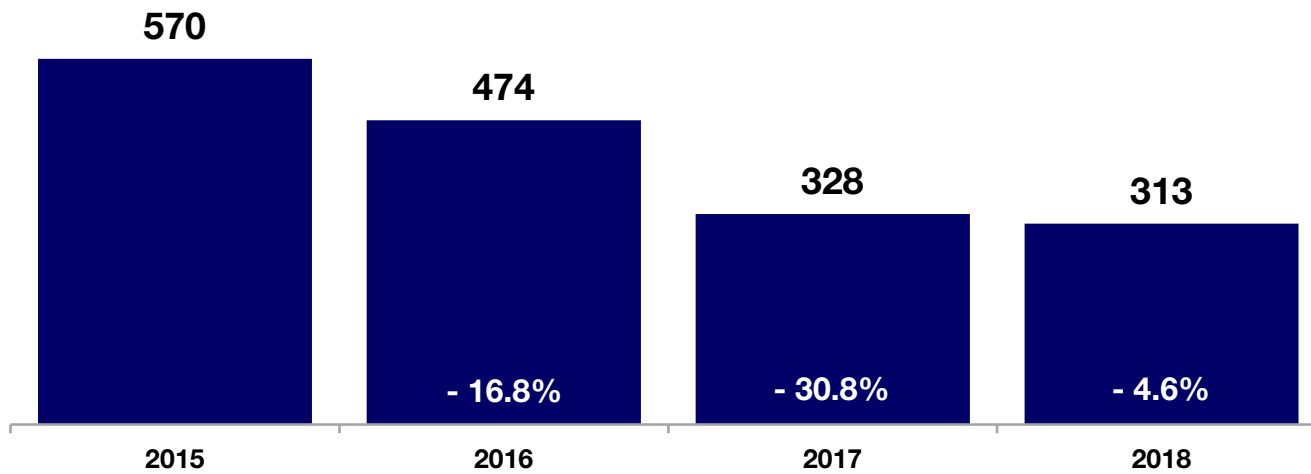
Historical Housing Affordability Index by Month



Inventory of Active Listings

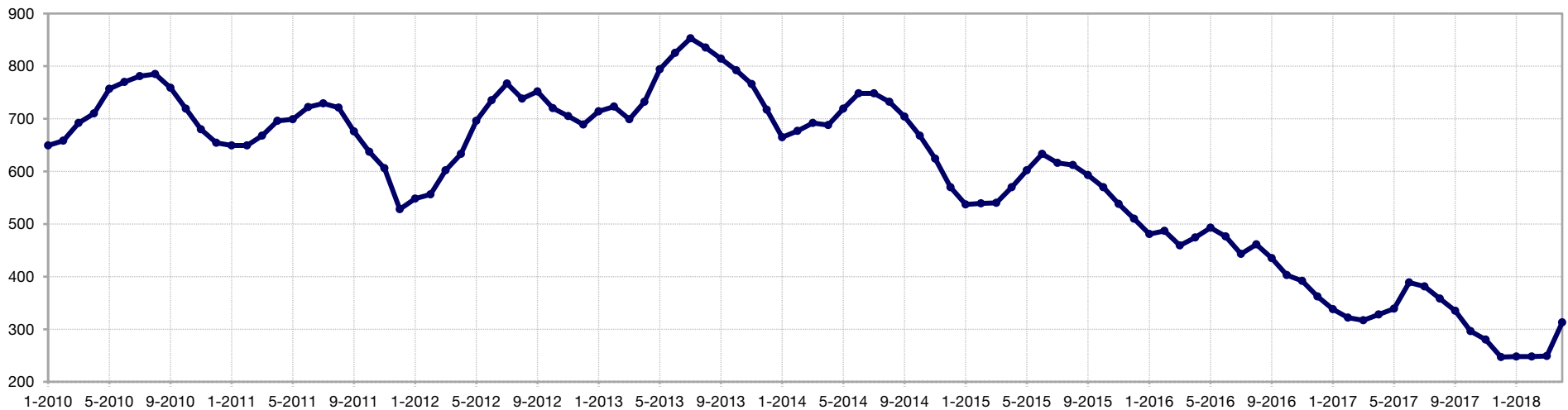


April



	Active Listings	Percent Change from Previous Year
May-2017	339	-31.2%
Jun-2017	389	-18.3%
Jul-2017	381	-14.0%
Aug-2017	358	-22.3%
Sep-2017	335	-23.0%
Oct-2017	296	-26.6%
Nov-2017	280	-28.6%
Dec-2017	247	-31.8%
Jan-2018	248	-26.6%
Feb-2018	248	-23.0%
Mar-2018	249	-21.5%
Apr-2018	313	-4.6%

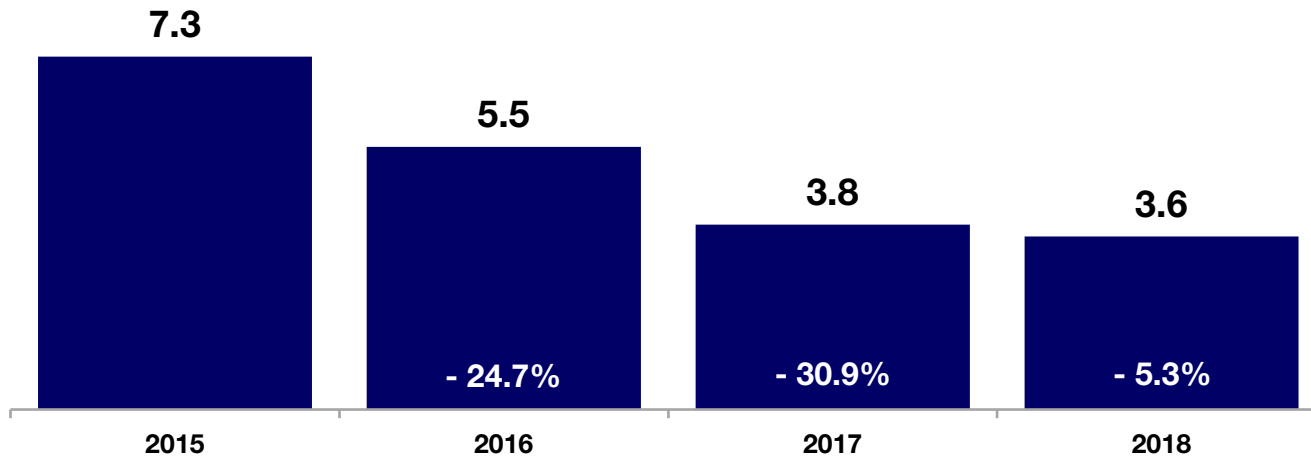
Historical Inventory of Active Listings by Month



Months Supply of Inventory

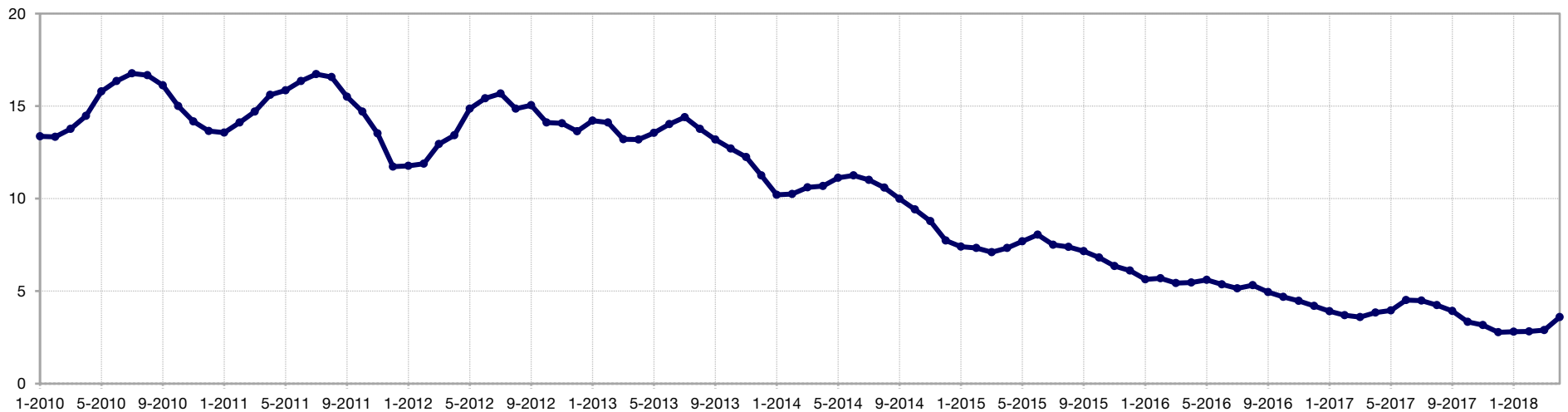


April



	Months Supply	Percent Change from Previous Year
May-2017	3.9	-30.4%
Jun-2017	4.5	-16.7%
Jul-2017	4.5	-13.5%
Aug-2017	4.2	-20.8%
Sep-2017	3.9	-20.4%
Oct-2017	3.3	-29.8%
Nov-2017	3.2	-28.9%
Dec-2017	2.8	-33.3%
Jan-2018	2.8	-28.2%
Feb-2018	2.8	-24.3%
Mar-2018	2.9	-19.4%
Apr-2018	3.6	-5.3%

Historical Months Supply of Inventory by Month

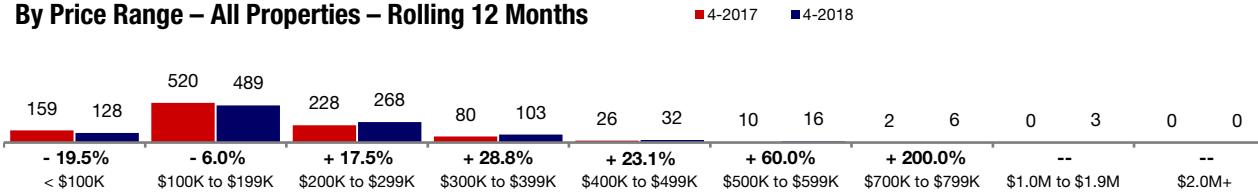


Sold Listings

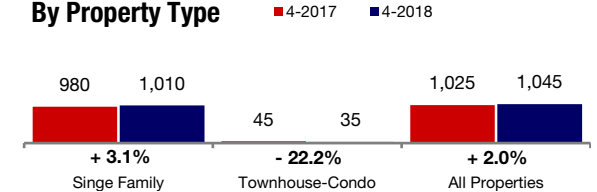
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$99,999 and Below	152	124	-18.4%	7	4	-42.9%
\$100,000 to \$199,999	489	467	-4.5%	31	22	-29.0%
\$200,000 to \$299,999	221	259	+17.2%	7	9	+28.6%
\$300,000 to \$399,999	80	103	+28.8%	0	0	--
\$400,000 to \$499,999	26	32	+23.1%	0	0	--
\$500,000 to \$699,999	10	16	+60.0%	0	0	--
\$700,000 to \$999,999	2	6	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	0	3	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	980	1,010	+3.1%	45	35	-22.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2018	4-2018	Change	3-2018	4-2018	Change
\$99,999 and Below	11	6	-45.5%	1	0	-100.0%
\$100,000 to \$199,999	30	39	+30.0%	2	1	-50.0%
\$200,000 to \$299,999	16	24	+50.0%	1	3	+200.0%
\$300,000 to \$399,999	7	7	0.0%	0	0	--
\$400,000 to \$499,999	1	7	+600.0%	0	0	--
\$500,000 to \$699,999	2	1	-50.0%	0	0	--
\$700,000 to \$999,999	1	1	0.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	68	86	+26.5%	4	4	0.0%

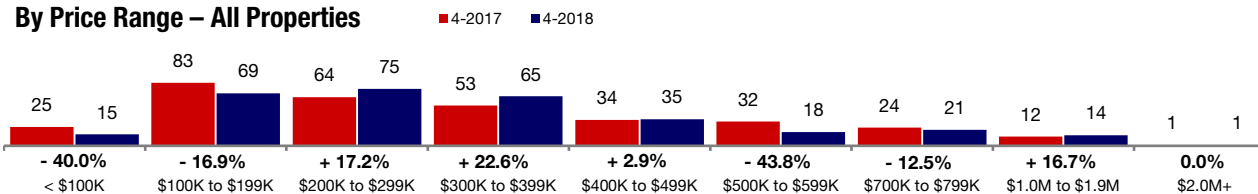
Year to Date

By Price Range	Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$99,999 and Below	49	27	-44.9%	2	1	-50.0%
\$100,000 to \$199,999	154	133	-13.6%	7	6	-14.3%
\$200,000 to \$299,999	70	75	+7.1%	1	6	+500.0%
\$300,000 to \$399,999	22	24	+9.1%	0	0	--
\$400,000 to \$499,999	8	13	+62.5%	0	0	--
\$500,000 to \$699,999	2	4	+100.0%	0	0	--
\$700,000 to \$999,999	1	3	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	306	280	-8.5%	10	13	+30.0%

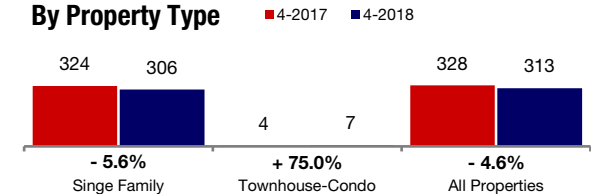
Inventory of Active Listings

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		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$99,999 and Below	25	14	-44.0%	0	1	--
\$100,000 to \$199,999	80	67	-16.3%	3	2	-33.3%
\$200,000 to \$299,999	64	72	+12.5%	0	3	--
\$300,000 to \$399,999	52	64	+23.1%	1	1	0.0%
\$400,000 to \$499,999	34	35	+2.9%	0	0	--
\$500,000 to \$699,999	32	18	-43.8%	0	0	--
\$700,000 to \$999,999	24	21	-12.5%	0	0	--
\$1,000,000 to \$1,999,999	12	14	+16.7%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	324	306	-5.6%	4	7	+75.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2018	4-2018	Change	3-2018	4-2018	Change
\$99,999 and Below	11	14	+27.3%	1	1	0.0%
\$100,000 to \$199,999	53	67	+26.4%	0	2	--
\$200,000 to \$299,999	55	72	+30.9%	2	3	+50.0%
\$300,000 to \$399,999	50	64	+28.0%	0	1	--
\$400,000 to \$499,999	28	35	+25.0%	0	0	--
\$500,000 to \$699,999	14	18	+28.6%	0	0	--
\$700,000 to \$999,999	22	21	-4.5%	0	0	--
\$1,000,000 to \$1,999,999	12	14	+16.7%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	246	306	+24.4%	3	7	+133.3%

Year to Date

By Price Range	Single Family			Condo		
	4-2017	4-2018	Change	4-2017	4-2018	Change
\$99,999 and Below	49	27	-44.9%	2	1	-50.0%
\$100,000 to \$199,999	154	133	-13.6%	7	6	-14.3%
\$200,000 to \$299,999	70	75	+7.1%	1	6	+500.0%
\$300,000 to \$399,999	22	24	+9.1%	0	0	--
\$400,000 to \$499,999	8	13	+62.5%	0	0	--
\$500,000 to \$699,999	2	4	+100.0%	0	0	--
\$700,000 to \$999,999	1	3	+200.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	306	280	-8.5%	10	13	+30.0%

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 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 Sold 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 Sold 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.