



Monthly Indicators

June 2018

Percent changes calculated using year-over-year comparisons.

New Listings decreased 22.7 percent to 126. Sold Listings decreased 31.4 percent to 72. Inventory levels shrank 8.2 percent to 358 units.

Prices continued to gain traction. The Median Sales Price increased 18.3 percent to \$206,950. Days on Market was down 29.1 percent to 83 days. Sellers were encouraged as Months Supply of Inventory was down 4.4 percent to 4.3 months.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Activity Snapshot

- 31.4% **- 8.2%** **+ 18.3%**

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.

Activity Overview	2
New Listings	3
Pending Sales	4
Sold Listings	5
Median Sold Price	6
Average Sold Price	7
Percent of List Price Received	8
Days on Market Until Sale	9
Housing Affordability Index	10
Inventory of Active Listings	11
Months Supply of Inventory	12
Sold Listings and Inventory by Price Range	13
Glossary of Terms	14

Market Overview

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

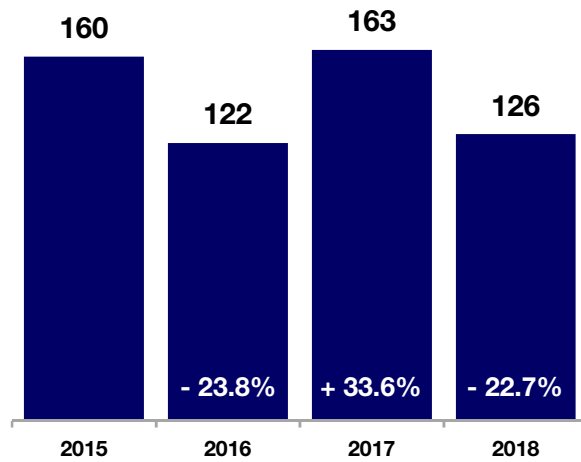


Key Metrics	Historical Sparkbars	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		163	126	- 22.7%	713	656	- 8.0%
Pending Sales		86	35	- 59.3%	526	423	- 19.6%
Sold Listings		105	72	- 31.4%	522	464	- 11.1%
Median Sold Price		\$175,000	\$206,950	+ 18.3%	\$174,250	\$190,000	+ 9.0%
Average Sold Price		\$196,516	\$226,350	+ 15.2%	\$193,551	\$217,760	+ 12.5%
Pct. of List Price Received		97.7%	97.9%	+ 0.2%	97.8%	97.8%	0.0%
Days on Market		117	83	- 29.1%	118	96	- 18.6%
Affordability Index		136	109	- 19.9%	137	119	- 13.1%
Active Listings		390	358	- 8.2%	--	--	--
Months Supply		4.5	4.3	- 4.4%	--	--	--

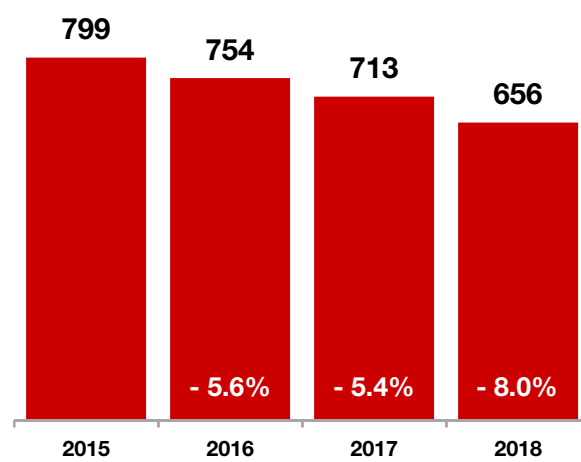
New Listings



June



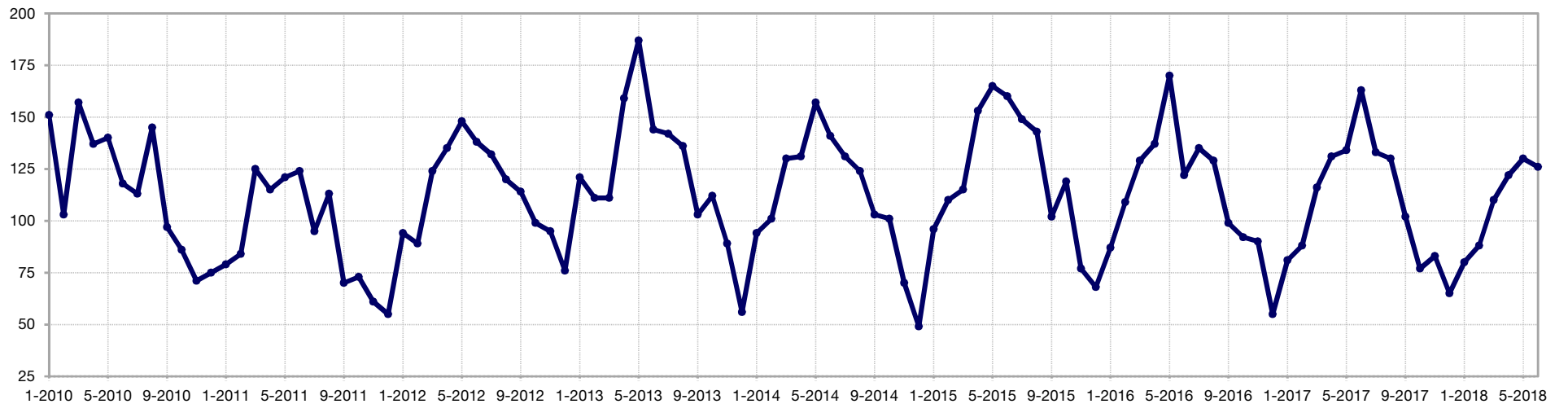
Year to Date



Percent Change from Previous Year

Month	New Listings	Percent Change
Jul-2017	133	-1.5%
Aug-2017	130	+0.8%
Sep-2017	102	+3.0%
Oct-2017	77	-16.3%
Nov-2017	83	-7.8%
Dec-2017	65	+18.2%
Jan-2018	80	-1.2%
Feb-2018	88	0.0%
Mar-2018	110	-5.2%
Apr-2018	122	-6.9%
May-2018	130	-3.0%
Jun-2018	126	-22.7%

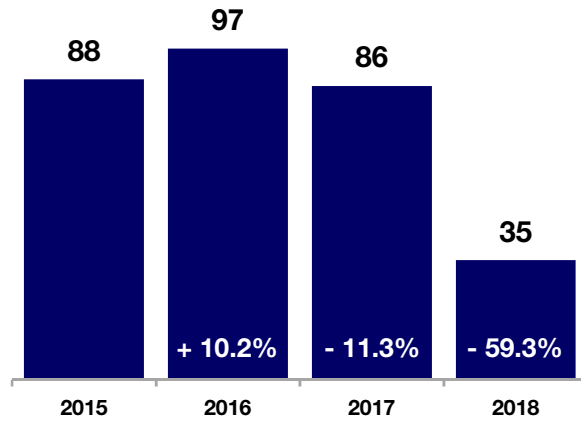
Historical New Listings by Month



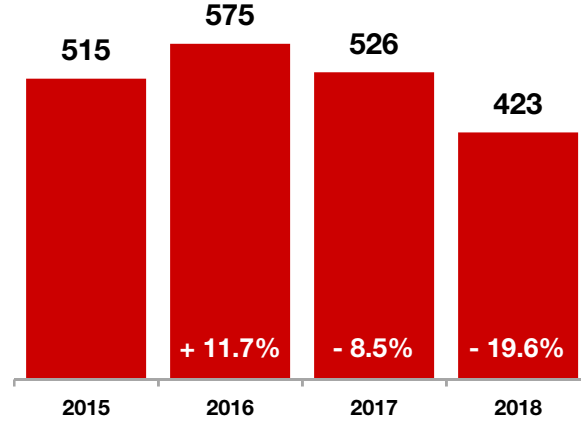
Pending Sales



June

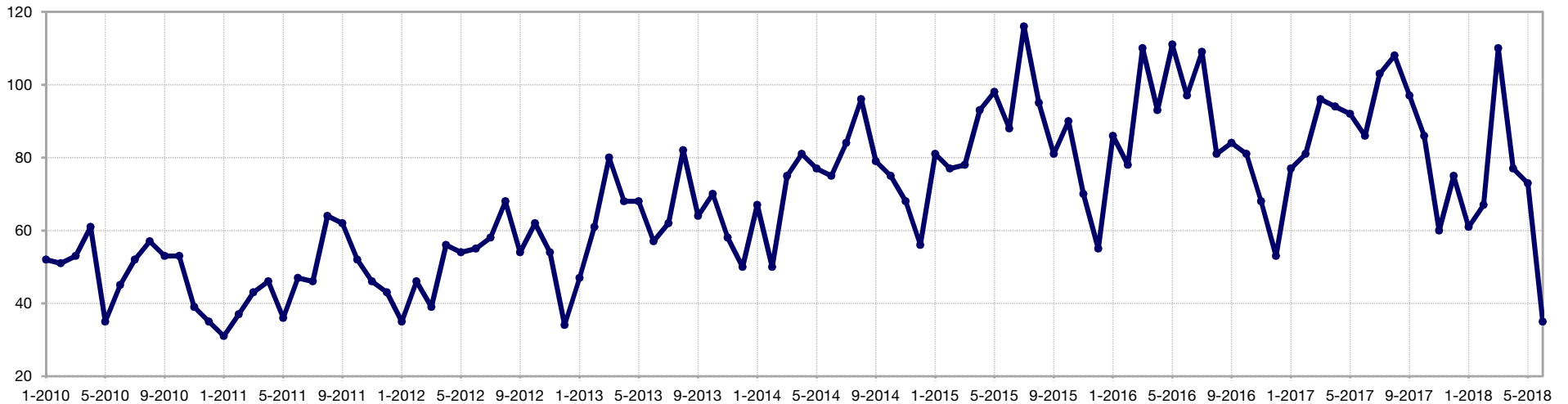


Year to Date



	Pending Sales	Percent Change from Previous Year
Jul-2017	103	-5.5%
Aug-2017	108	+33.3%
Sep-2017	97	+15.5%
Oct-2017	86	+6.2%
Nov-2017	60	-11.8%
Dec-2017	75	+41.5%
Jan-2018	61	-20.8%
Feb-2018	67	-17.3%
Mar-2018	110	+14.6%
Apr-2018	77	-18.1%
May-2018	73	-20.7%
Jun-2018	35	-59.3%

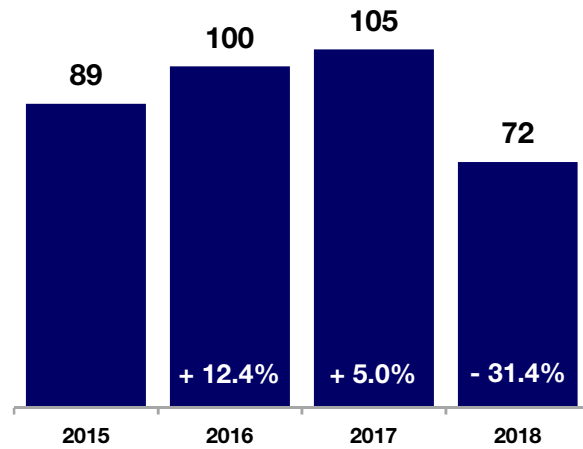
Historical Pending Sales by Month



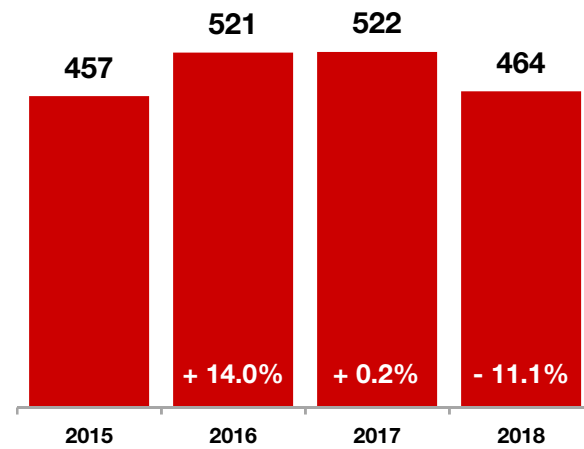
Sold Listings



June



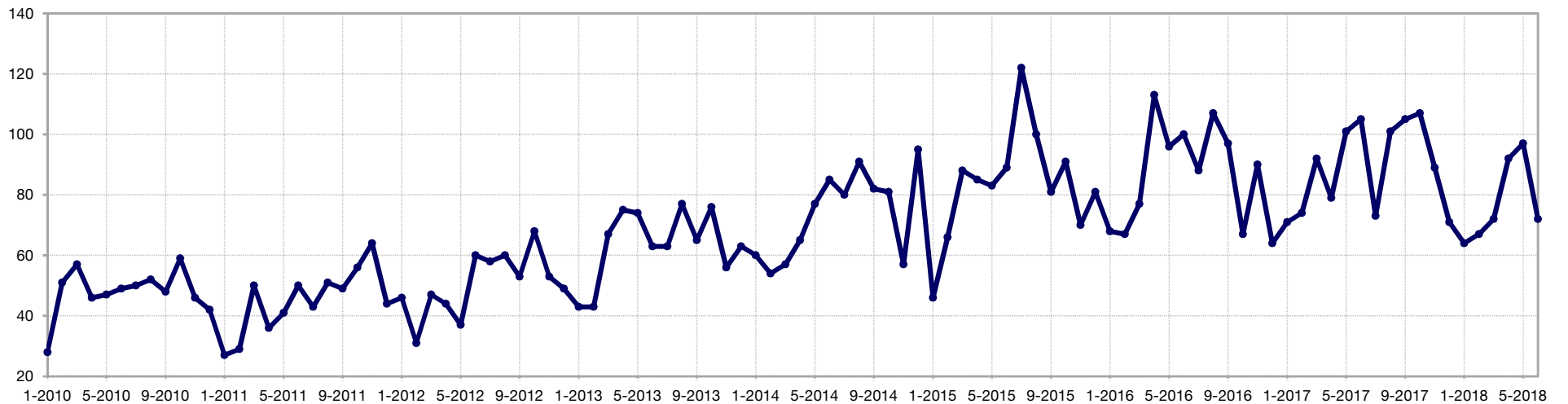
Year to Date



Percent Change Sold Listings from Previous Year

Month	Sold Listings	Percent Change
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	92	+16.5%
May-2018	97	-4.0%
Jun-2018	72	-31.4%

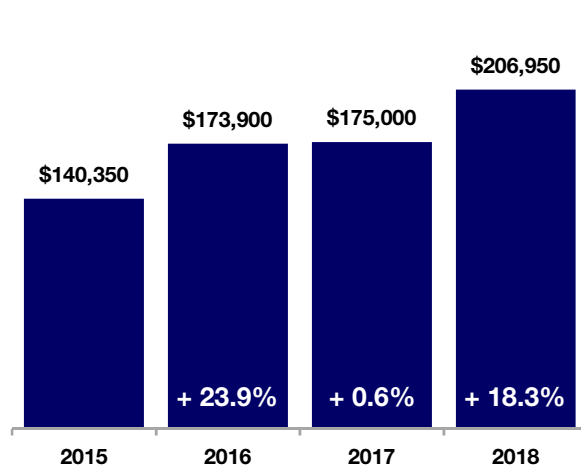
Historical Sold Listings by Month



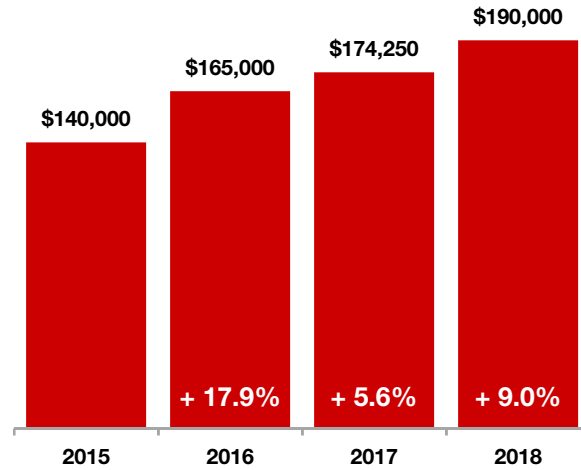
Median Sold Price



June



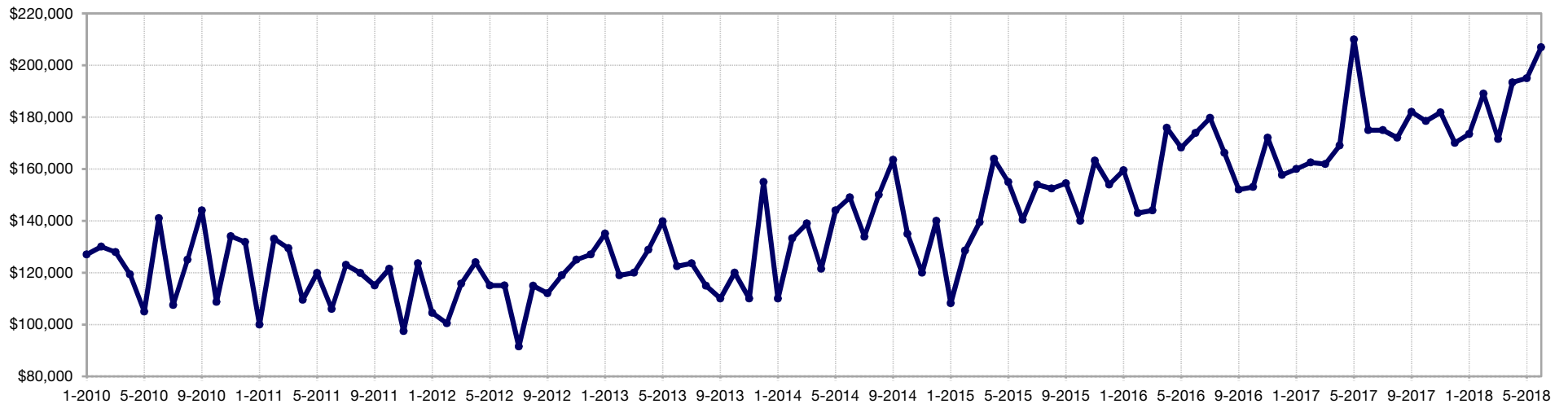
Year to Date



Percent Change from Previous Year

Month	Median Sold Price	Percent Change from Previous Year
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%
May-2018	\$195,000	-7.1%
Jun-2018	\$206,950	+18.3%

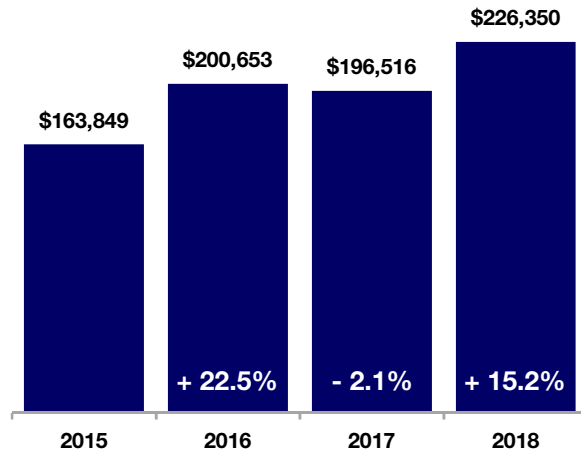
Historical Median Sold Price by Month



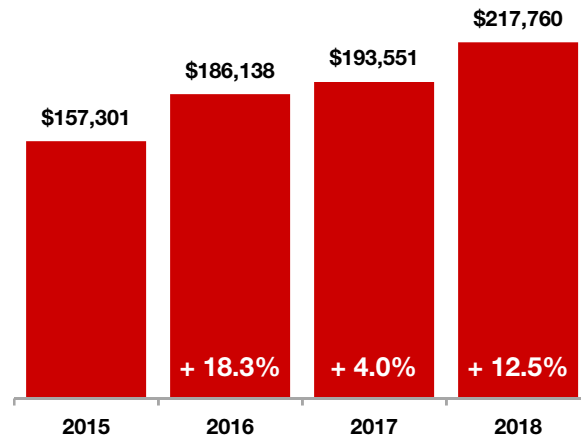
Average Sold Price



June



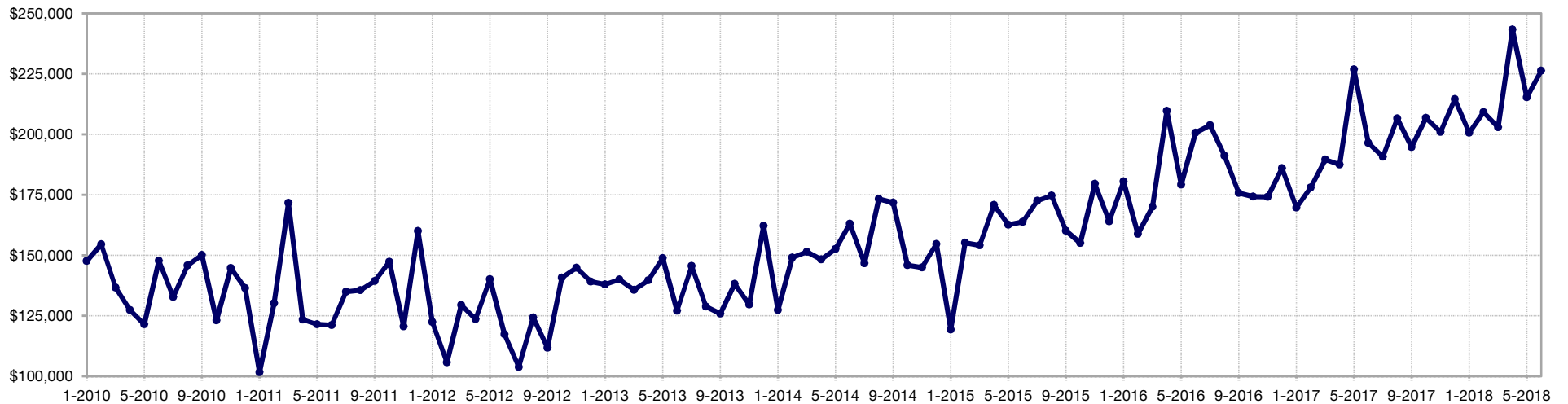
Year to Date



Percent Change Average Sold Price from Previous Year

Month	Average Sold Price	Percent Change
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	\$243,347	+29.8%
May-2018	\$215,362	-5.1%
Jun-2018	\$226,350	+15.2%

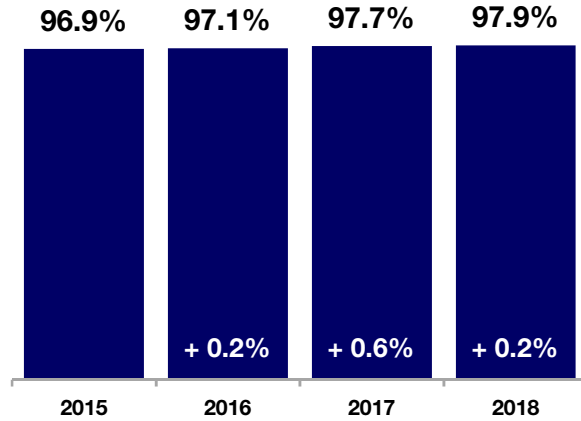
Historical Average Sold Price by Month



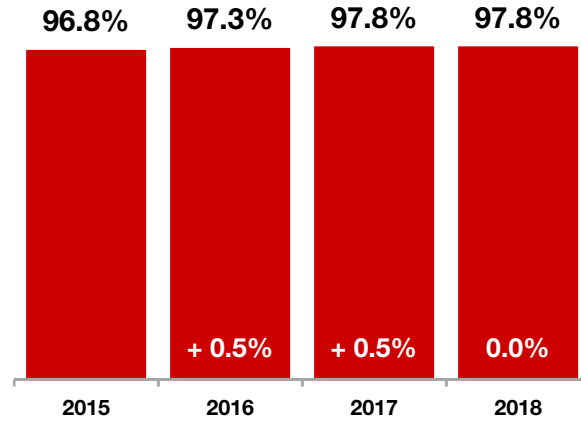
Percent of List Price Received



June

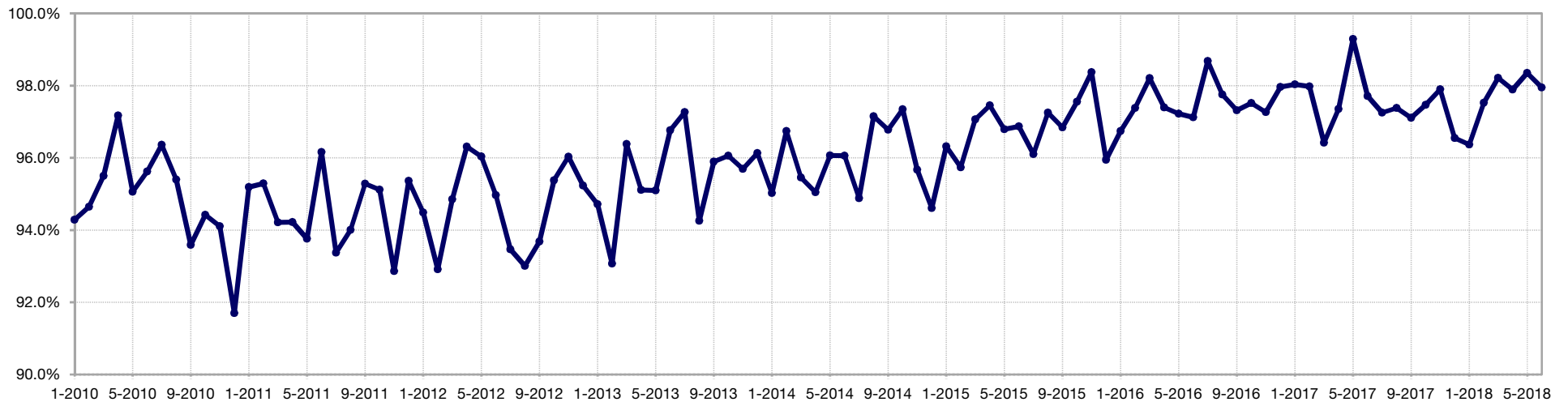


Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
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%
May-2018	98.3%	-1.0%
Jun-2018	97.9%	+0.2%

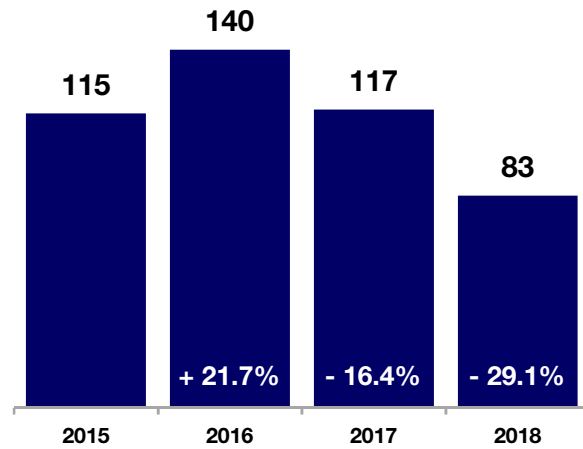
Historical Percent of List Price Received by Month



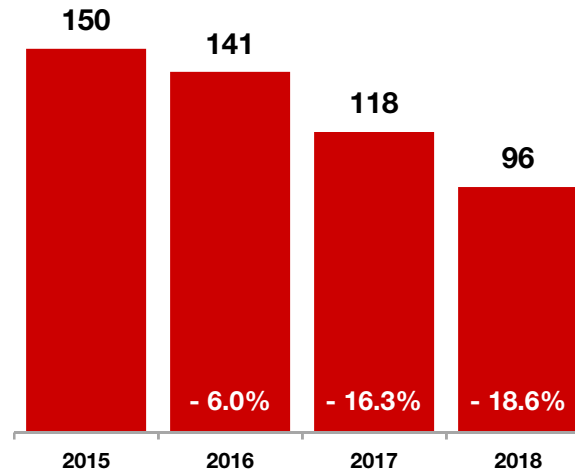
Days on Market Until Sale



June



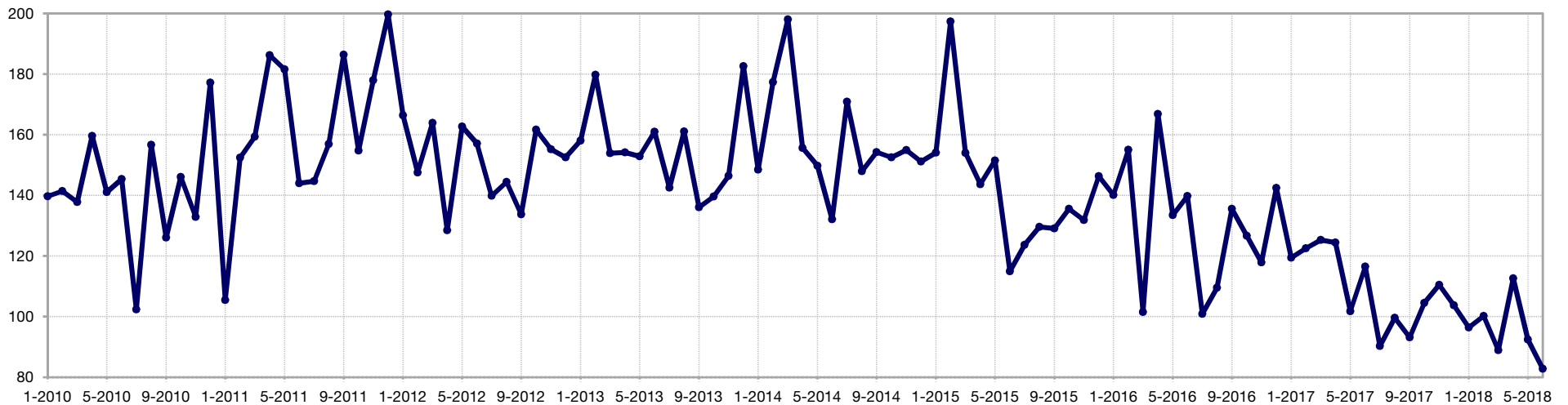
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change from Previous Year
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	113	-8.9%
May-2018	92	-9.8%
Jun-2018	83	-29.1%

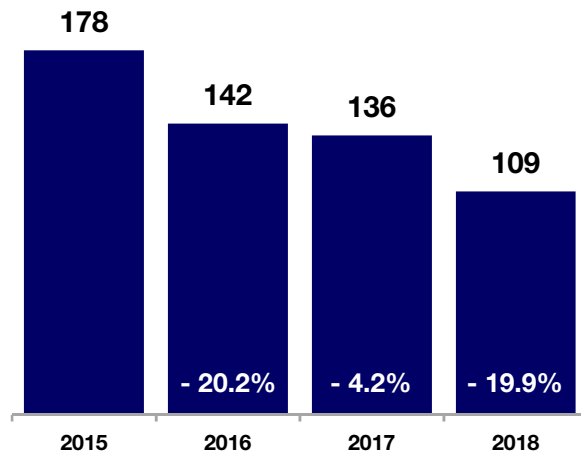
Historical Days on Market Until Sale by Month



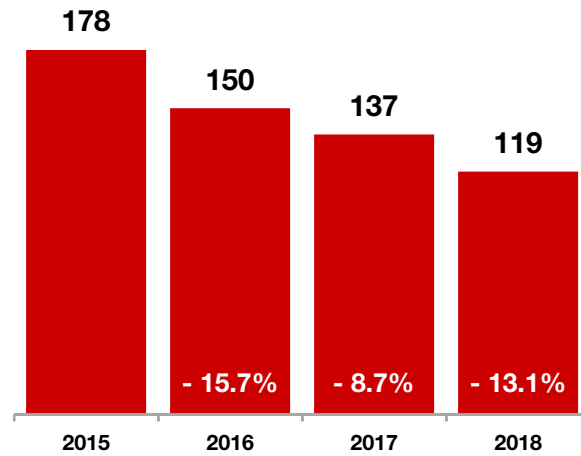
Housing Affordability Index



June



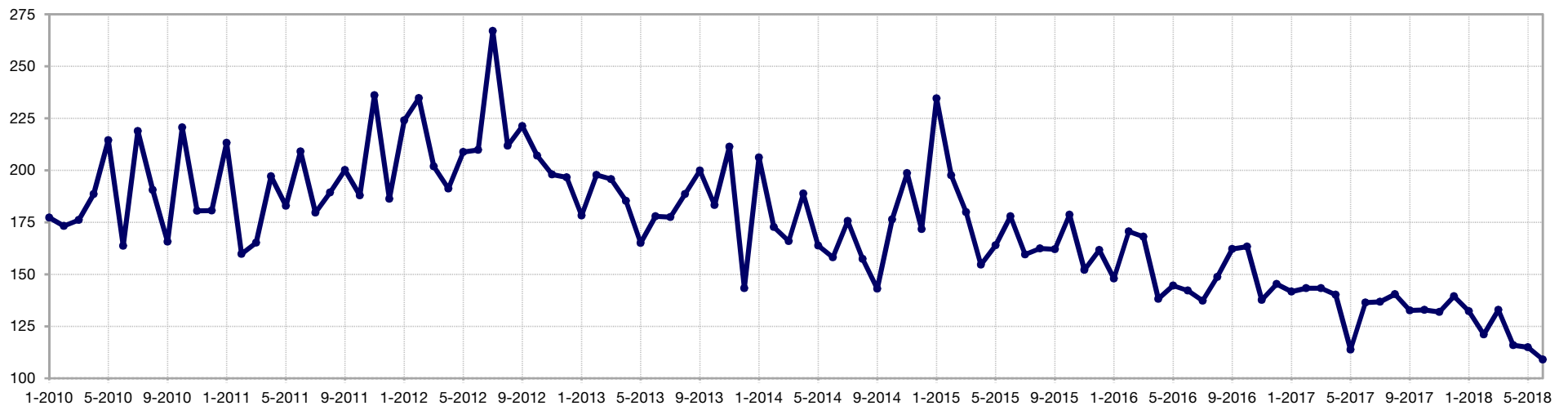
Year to Date



Percent Change from Previous Year

Month	Affordability Index	Percent Change from Previous Year
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%
May-2018	115	+0.9%
Jun-2018	109	-19.9%

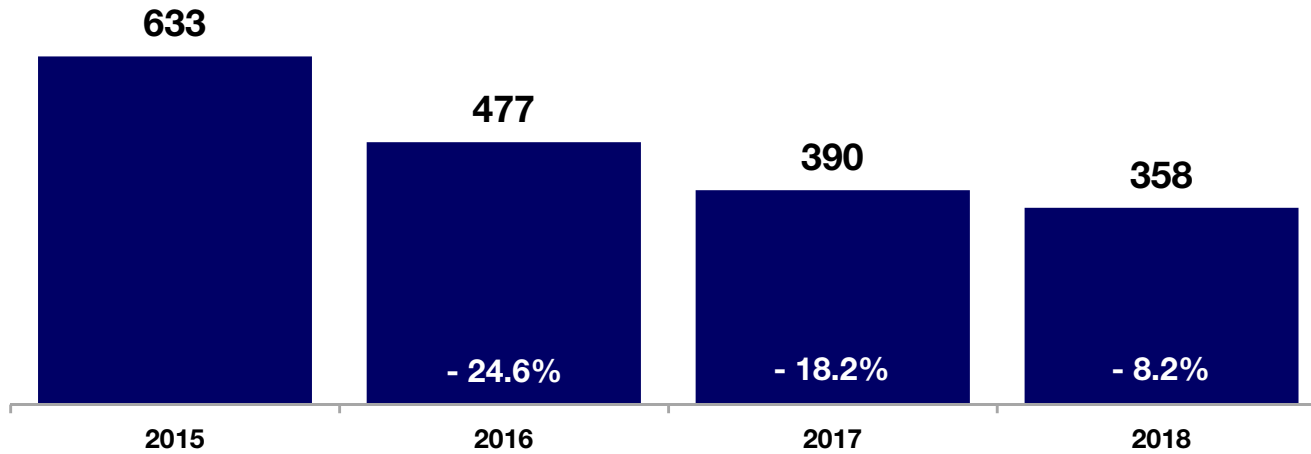
Historical Housing Affordability Index by Month



Inventory of Active Listings

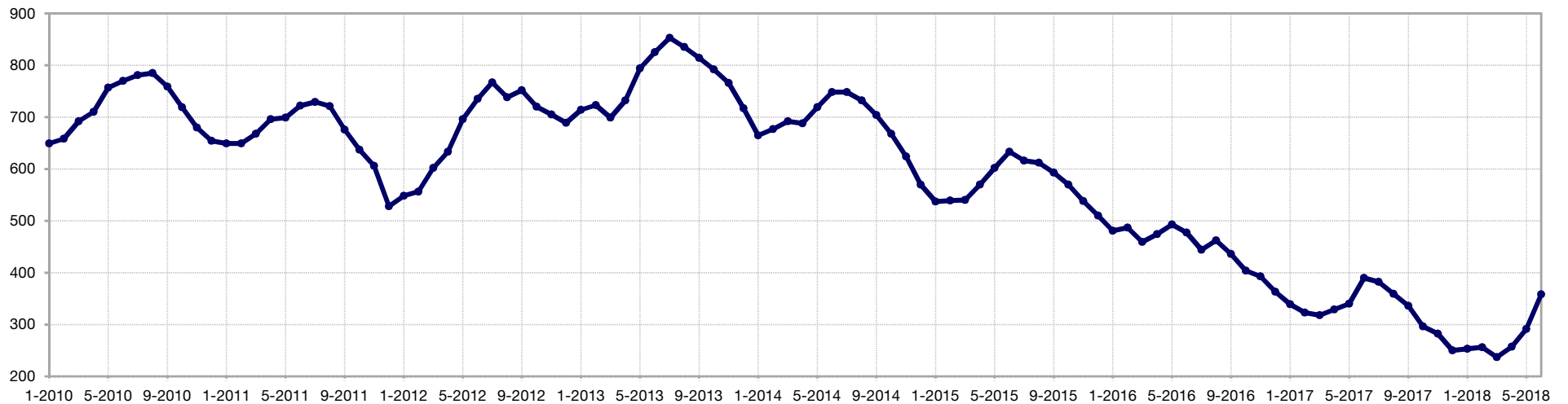


June



	Active Listings	Percent Change from Previous Year
Jul-2017	382	-14.0%
Aug-2017	359	-22.3%
Sep-2017	336	-22.9%
Oct-2017	296	-26.7%
Nov-2017	282	-28.2%
Dec-2017	250	-31.1%
Jan-2018	253	-25.4%
Feb-2018	256	-20.7%
Mar-2018	237	-25.5%
Apr-2018	257	-21.9%
May-2018	291	-14.4%
Jun-2018	358	-8.2%

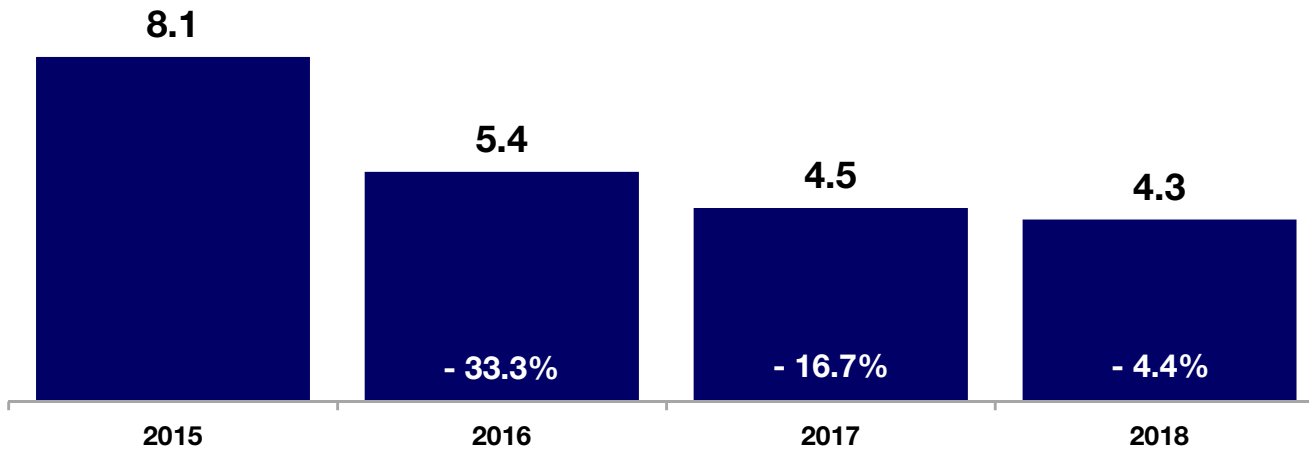
Historical Inventory of Active Listings by Month



Months Supply of Inventory

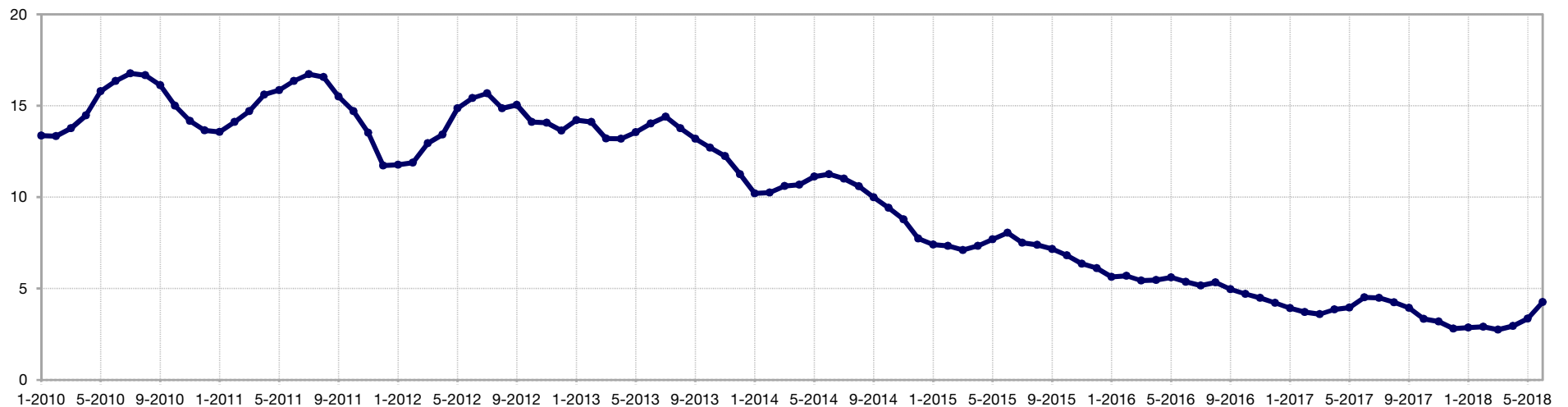


June



	Months Supply	Percent Change from Previous Year
Jul-2017	4.5	-13.5%
Aug-2017	4.2	-20.8%
Sep-2017	3.9	-22.0%
Oct-2017	3.3	-29.8%
Nov-2017	3.2	-28.9%
Dec-2017	2.8	-33.3%
Jan-2018	2.9	-25.6%
Feb-2018	2.9	-21.6%
Mar-2018	2.8	-22.2%
Apr-2018	2.9	-25.6%
May-2018	3.3	-17.5%
Jun-2018	4.3	-4.4%

Historical Months Supply of Inventory by Month

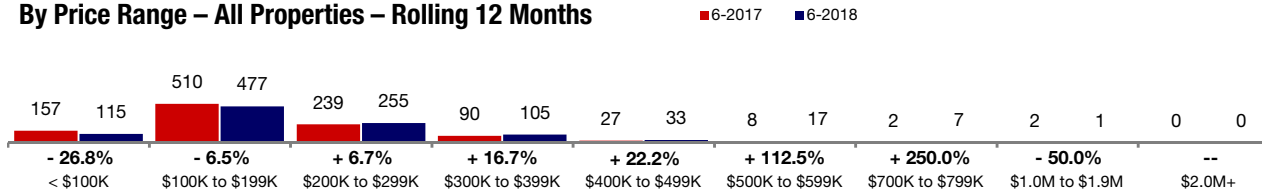


Sold Listings

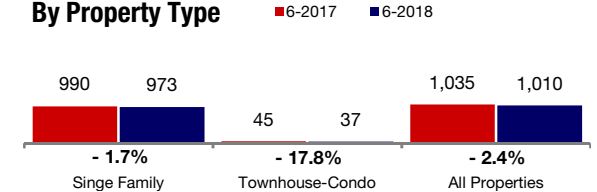
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$99,999 and Below	150	111	-26.0%	7	4	-42.9%
\$100,000 to \$199,999	478	456	-4.6%	32	21	-34.4%
\$200,000 to \$299,999	233	244	+4.7%	6	11	+83.3%
\$300,000 to \$399,999	90	104	+15.6%	0	1	--
\$400,000 to \$499,999	27	33	+22.2%	0	0	--
\$500,000 to \$699,999	8	17	+112.5%	0	0	--
\$700,000 to \$999,999	2	7	+250.0%	0	0	--
\$1,000,000 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	990	973	-1.7%	45	37	-17.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2018	6-2018	Change	5-2018	6-2018	Change
\$99,999 and Below	9	7	-22.2%	0	0	--
\$100,000 to \$199,999	39	26	-33.3%	2	1	-50.0%
\$200,000 to \$299,999	27	19	-29.6%	2	1	-50.0%
\$300,000 to \$399,999	13	13	0.0%	0	1	--
\$400,000 to \$499,999	3	4	+33.3%	0	0	--
\$500,000 to \$699,999	2	0	-100.0%	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	93	69	-25.8%	4	3	-25.0%

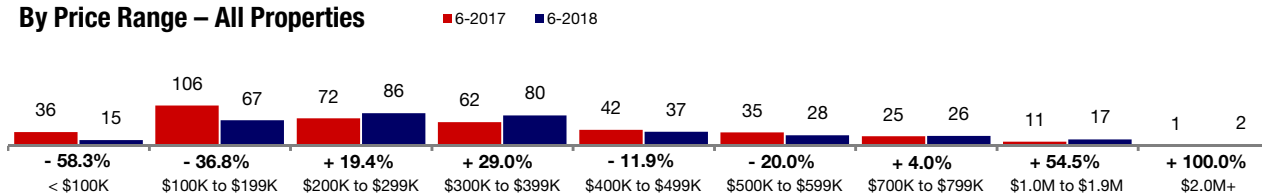
Year to Date

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$99,999 and Below	78	43	-44.9%	2	1	-50.0%
\$100,000 to \$199,999	231	199	-13.9%	11	9	-18.2%
\$200,000 to \$299,999	131	121	-7.6%	2	9	+350.0%
\$300,000 to \$399,999	47	50	+6.4%	0	1	--
\$400,000 to \$499,999	14	20	+42.9%	0	0	--
\$500,000 to \$699,999	3	6	+100.0%	0	0	--
\$700,000 to \$999,999	1	4	+300.0%	0	0	--
\$1,000,000 to \$1,999,999	2	1	-50.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	507	444	-12.4%	15	20	+33.3%

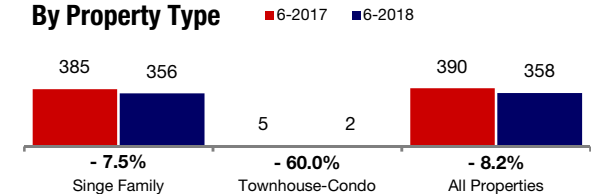
Inventory of Active Listings

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		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$99,999 and Below	36	15	-58.3%	0	0	--
\$100,000 to \$199,999	103	66	-35.9%	3	1	-66.7%
\$200,000 to \$299,999	71	85	+19.7%	1	1	0.0%
\$300,000 to \$399,999	61	80	+31.1%	1	0	-100.0%
\$400,000 to \$499,999	42	37	-11.9%	0	0	--
\$500,000 to \$699,999	35	28	-20.0%	0	0	--
\$700,000 to \$999,999	25	26	+4.0%	0	0	--
\$1,000,000 to \$1,999,999	11	17	+54.5%	0	0	--
\$2,000,000 and Above	1	2	+100.0%	0	0	--
All Price Ranges	385	356	-7.5%	5	2	-60.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2018	6-2018	Change	5-2018	6-2018	Change
\$99,999 and Below	13	15	+15.4%	1	0	-100.0%
\$100,000 to \$199,999	44	66	+50.0%	2	1	-50.0%
\$200,000 to \$299,999	62	85	+37.1%	1	1	0.0%
\$300,000 to \$399,999	63	80	+27.0%	1	0	-100.0%
\$400,000 to \$499,999	38	37	-2.6%	0	0	--
\$500,000 to \$699,999	23	28	+21.7%	0	0	--
\$700,000 to \$999,999	24	26	+8.3%	0	0	--
\$1,000,000 to \$1,999,999	17	17	0.0%	0	0	--
\$2,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	286	356	+24.5%	5	2	-60.0%

Year to Date

By Price Range	Single Family			Condo		
	6-2017	6-2018	Change	6-2017	6-2018	Change
\$99,999 and Below	13	15	+15.4%	1	0	-100.0%
\$100,000 to \$199,999	44	66	+50.0%	2	1	-50.0%
\$200,000 to \$299,999	62	85	+37.1%	1	1	0.0%
\$300,000 to \$399,999	63	80	+27.0%	1	0	-100.0%
\$400,000 to \$499,999	38	37	-2.6%	0	0	--
\$500,000 to \$699,999	23	28	+21.7%	0	0	--
\$700,000 to \$999,999	24	26	+8.3%	0	0	--
\$1,000,000 to \$1,999,999	17	17	0.0%	0	0	--
\$2,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	286	356	+24.5%	5	2	-60.0%

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.