

Monthly Indicators



August 2018

New Listings were down 6.6 percent for single family homes and 6.6 percent for townhouse-condo properties. Pending Sales landed at 255 for single family homes and 64 for townhouse-condo properties.

The Median Sales Price was up 14.9 percent to \$425,000 for single family homes and 18.5 percent to \$292,000 for townhouse-condo properties. Days on Market decreased 7.4 percent for single family homes and 23.2 percent for townhouse-condo properties.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Activity Snapshot

- 13.1% **- 7.4%** **+ 14.9%**

One-Year Change in Single Family Sold Listings	One-Year Change in Single Family Days On Market	One-Year Change in Single Family Median Sales Price
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Residential real estate activity in Area 9, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Activity Overview

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



Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		409	382	- 6.6%	2,984	2,805	- 6.0%
Pending Sales		261	255	- 2.3%	2,272	2,155	- 5.1%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		328	285	- 13.1%	2,132	2,060	- 3.4%
Median Sales Price		\$370,000	\$425,000	+ 14.9%	\$385,000	\$410,000	+ 6.5%
Avg. Sales Price		\$405,857	\$466,740	+ 15.0%	\$418,500	\$456,805	+ 9.2%
Pct. of List Price Received		99.5%	99.3%	- 0.2%	99.8%	99.7%	- 0.1%
Days on Market		68	63	- 7.4%	71	65	- 8.5%
Affordability Index		98	79	- 19.4%	95	82	- 13.7%
Active Listings		662	597	- 9.8%	--	--	--
Months Supply		2.6	2.3	- 11.5%	--	--	--

Townhouse-Condo Activity Overview

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



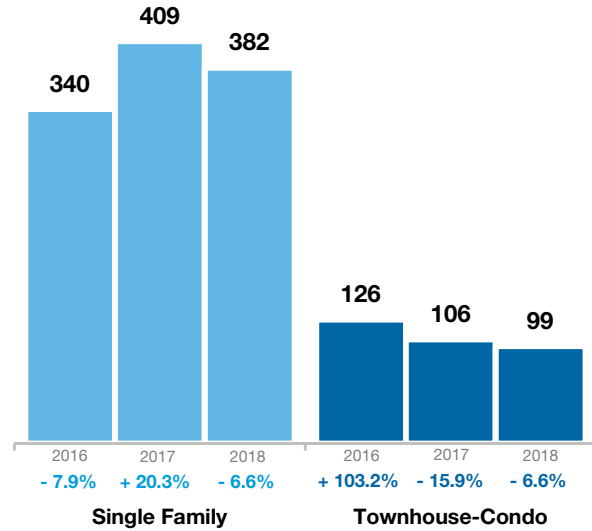
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		106	99	- 6.6%	752	751	- 0.1%
Pending Sales		74	64	- 13.5%	676	604	- 10.7%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		72	85	+ 18.1%	639	616	- 3.6%
Median Sales Price		\$246,500	\$292,000	+ 18.5%	\$270,000	\$294,500	+ 9.1%
Avg. Sales Price		\$299,516	\$300,879	+ 0.5%	\$287,376	\$307,590	+ 7.0%
Pct. of List Price Received		100.0%	99.8%	- 0.2%	100.5%	100.2%	- 0.3%
Days on Market		82	63	- 23.2%	76	86	+ 13.2%
Affordability Index		148	116	- 21.6%	135	115	- 14.8%
Active Listings		121	162	+ 33.9%	--	--	--
Months Supply		1.6	2.2	+ 37.5%	--	--	--

New Listings

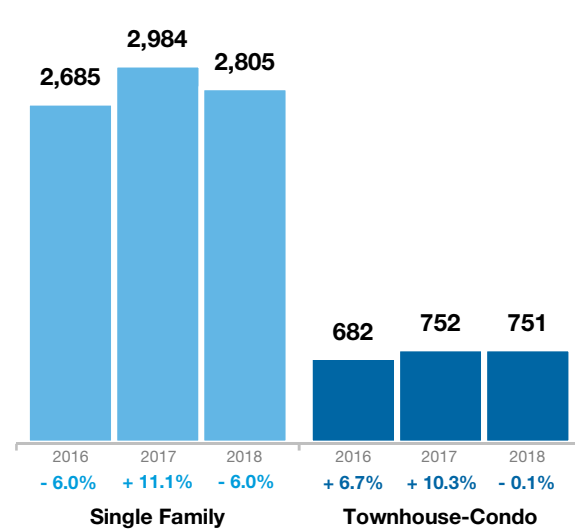
A count of the properties that have been newly listed on the market in a given month.



August

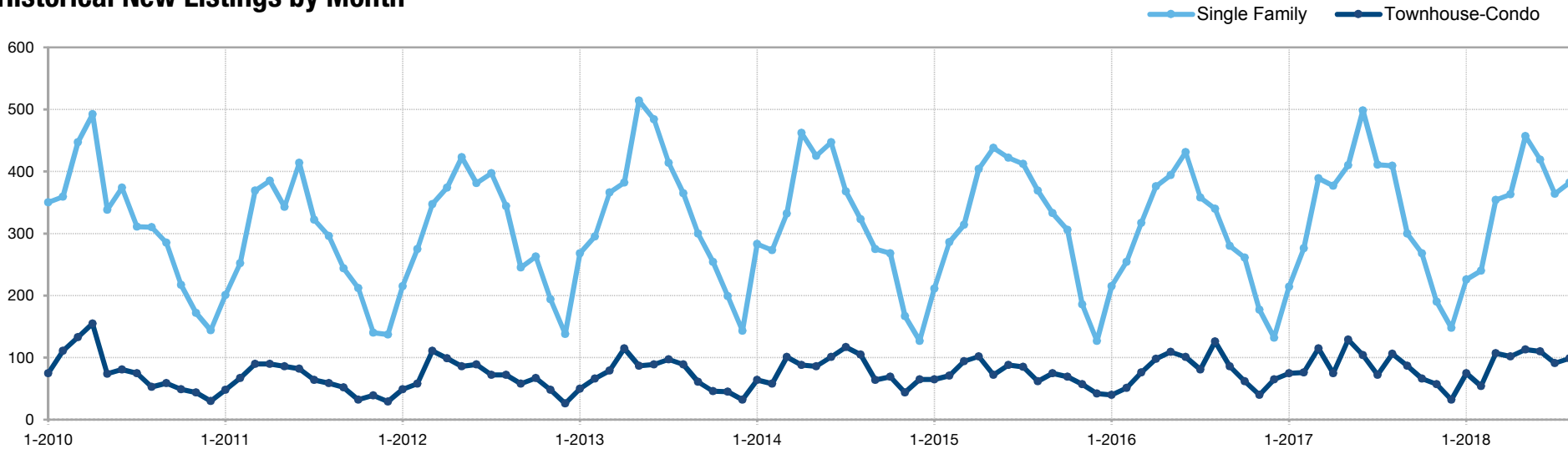


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	300	+7.1%	87	+1.2%
Oct-2017	268	+2.7%	66	+6.5%
Nov-2017	190	+7.3%	57	+42.5%
Dec-2017	148	+12.1%	32	-50.8%
Jan-2018	226	+5.6%	75	0.0%
Feb-2018	240	-13.0%	54	-28.9%
Mar-2018	354	-9.0%	107	-7.0%
Apr-2018	363	-3.7%	102	+36.0%
May-2018	457	+11.5%	113	-12.4%
Jun-2018	419	-15.9%	110	+5.8%
Jul-2018	364	-11.4%	91	+26.4%
Aug-2018	382	-6.6%	99	-6.6%
12-Month Avg	309	-3.2%	83	-1.2%

Historical New Listings by Month

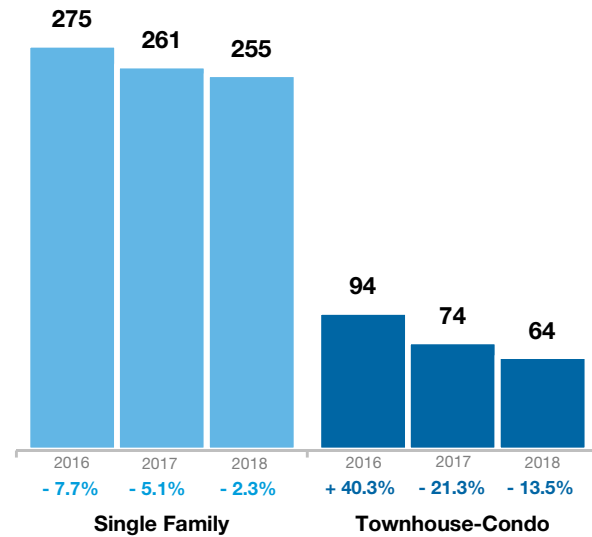


Pending Sales

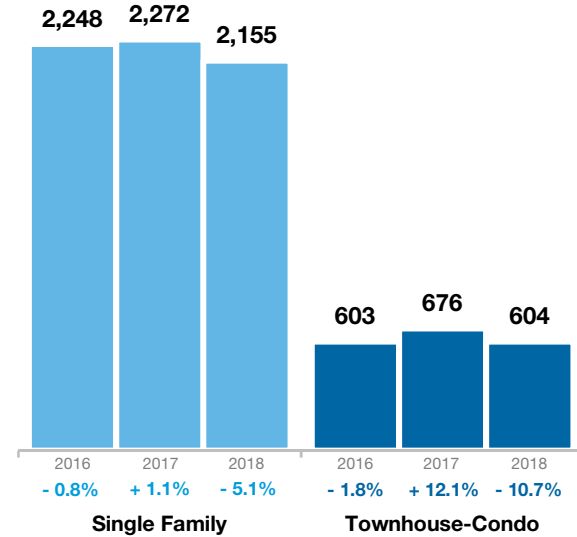
A count of the properties on which offers have been accepted in a given month.



August

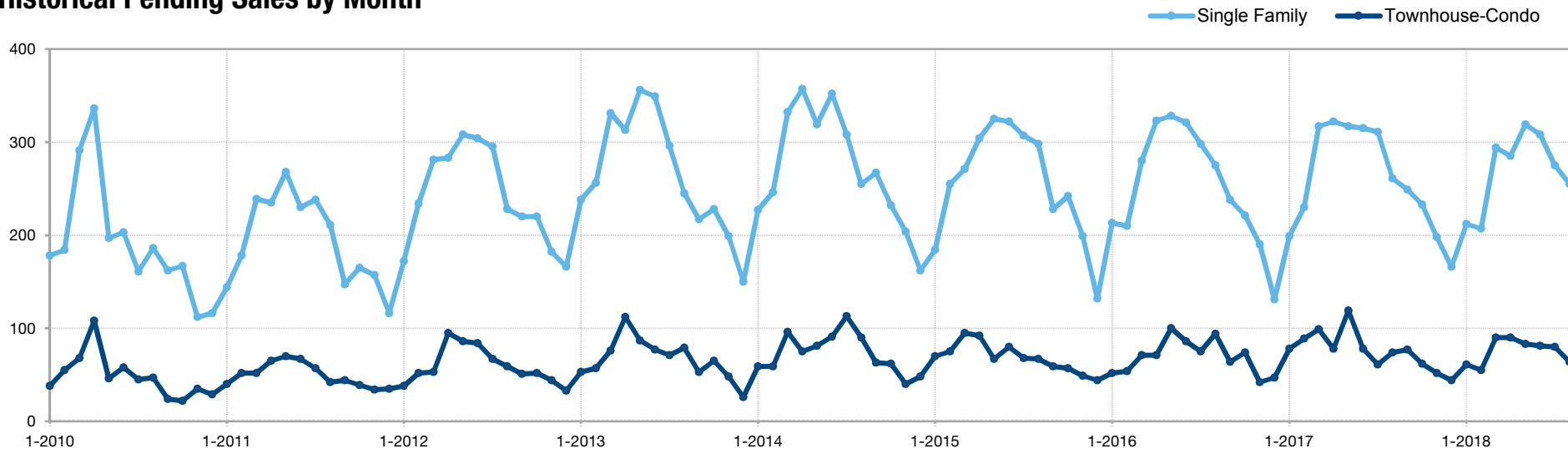


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	249	+4.6%	77	+20.3%
Oct-2017	233	+5.4%	62	-16.2%
Nov-2017	198	+4.2%	52	+23.8%
Dec-2017	166	+26.7%	44	-6.4%
Jan-2018	212	+6.5%	61	-21.8%
Feb-2018	207	-10.0%	55	-38.2%
Mar-2018	294	-7.3%	90	-9.1%
Apr-2018	285	-11.5%	90	+15.4%
May-2018	319	+0.6%	83	-30.3%
Jun-2018	308	-2.2%	81	+3.8%
Jul-2018	275	-11.6%	80	+31.1%
Aug-2018	255	-2.3%	64	-13.5%
12-Month Avg	250	-1.7%	70	-7.1%

Historical Pending Sales by Month

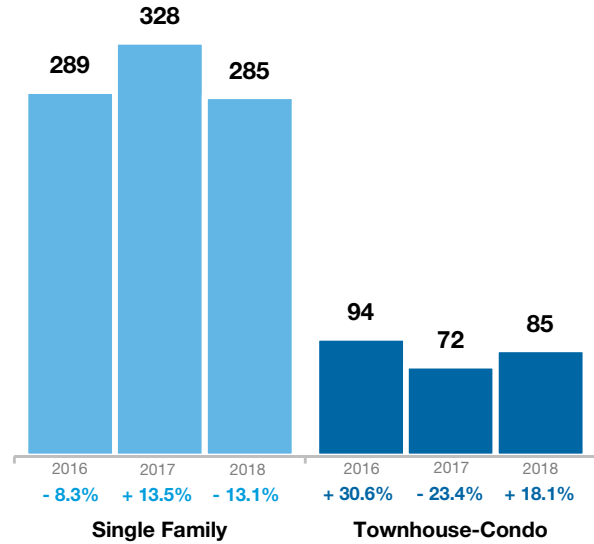


Sold Listings

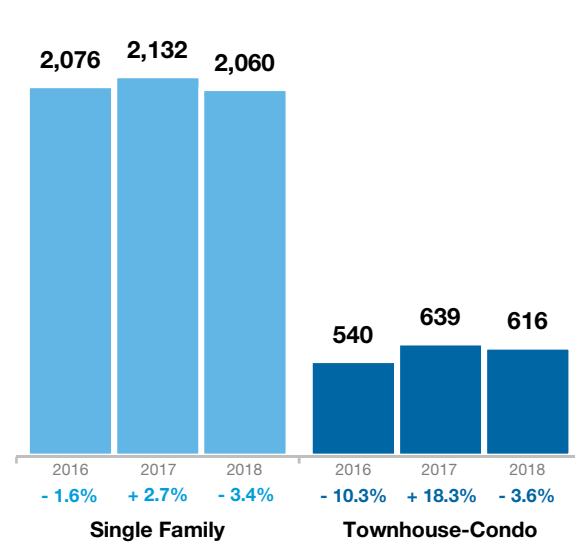
A count of the actual sales that closed in a given month.



August

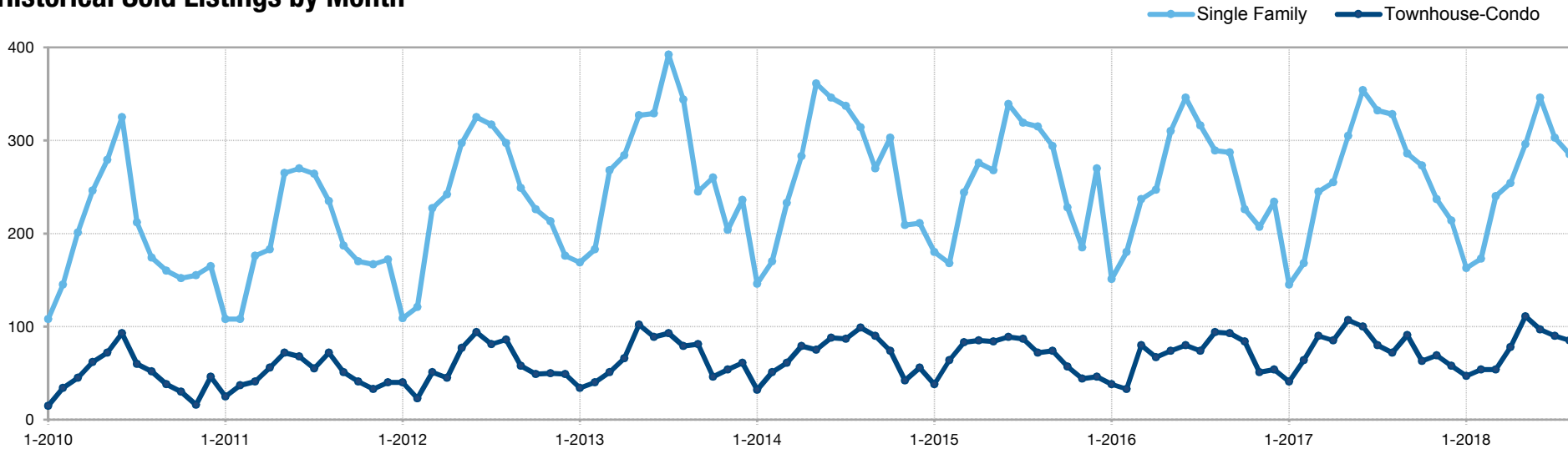


Year to Date



Sold Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	286	-0.3%	91	-2.2%
Oct-2017	273	+20.8%	63	-25.0%
Nov-2017	237	+14.5%	69	+35.3%
Dec-2017	214	-8.5%	58	+7.4%
Jan-2018	163	+12.4%	47	+14.6%
Feb-2018	173	+3.0%	54	-15.6%
Mar-2018	240	-2.0%	54	-40.0%
Apr-2018	254	-0.4%	78	-8.2%
May-2018	296	-3.0%	111	+3.7%
Jun-2018	346	-2.3%	97	-3.0%
Jul-2018	303	-8.7%	90	+12.5%
Aug-2018	285	-13.1%	85	+18.1%
12-Month Avg	256	-0.5%	75	-2.6%

Historical Sold Listings by Month

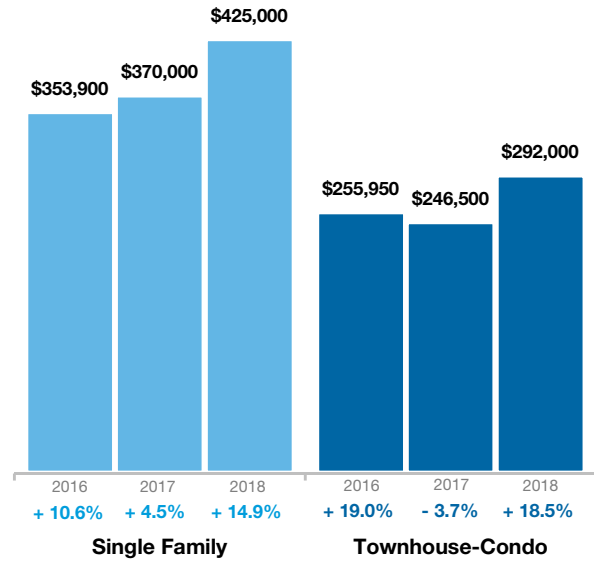


Median Sales Price

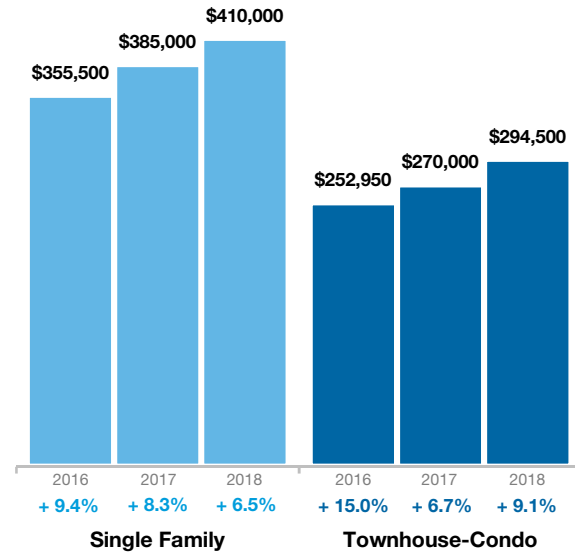
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



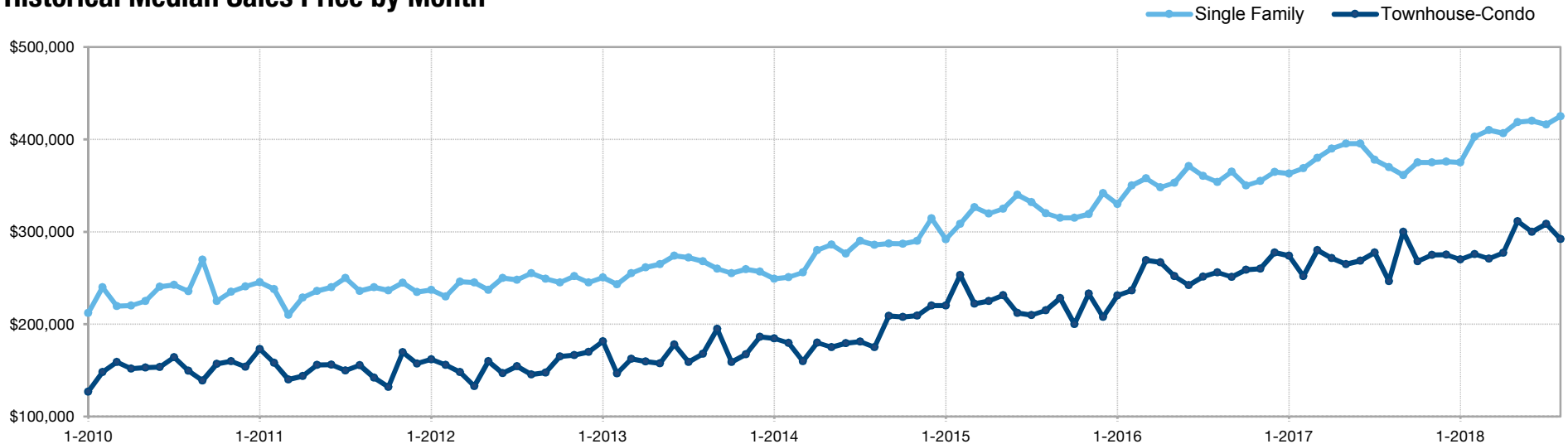
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	\$361,250	-1.0%	\$300,000	+19.5%
Oct-2017	\$375,000	+7.1%	\$267,900	+3.5%
Nov-2017	\$375,000	+5.6%	\$275,000	+5.8%
Dec-2017	\$376,000	+3.1%	\$275,200	-0.8%
Jan-2018	\$375,000	+3.3%	\$270,000	-1.5%
Feb-2018	\$403,000	+9.3%	\$275,900	+9.5%
Mar-2018	\$410,000	+7.9%	\$271,000	-3.2%
Apr-2018	\$406,500	+4.3%	\$277,250	+2.1%
May-2018	\$418,588	+5.8%	\$311,373	+17.5%
Jun-2018	\$420,000	+6.2%	\$299,900	+11.7%
Jul-2018	\$415,955	+10.0%	\$308,406	+11.2%
Aug-2018	\$425,000	+14.9%	\$292,000	+18.5%
12-Month Avg*	\$400,000	+6.4%	\$290,000	+9.2%

* Median Sales Price for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

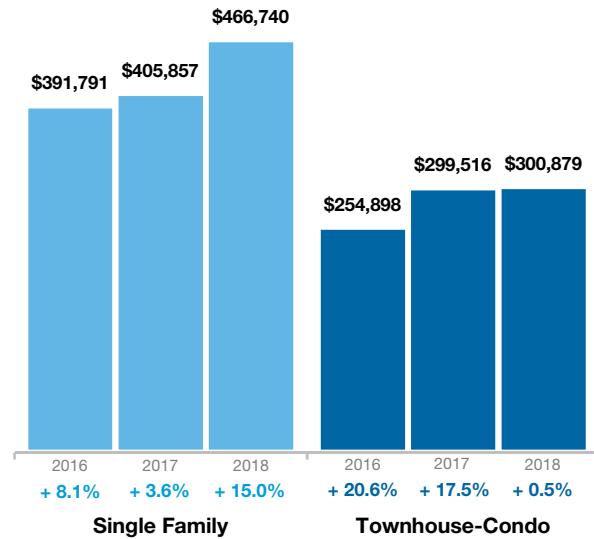


Average Sales Price

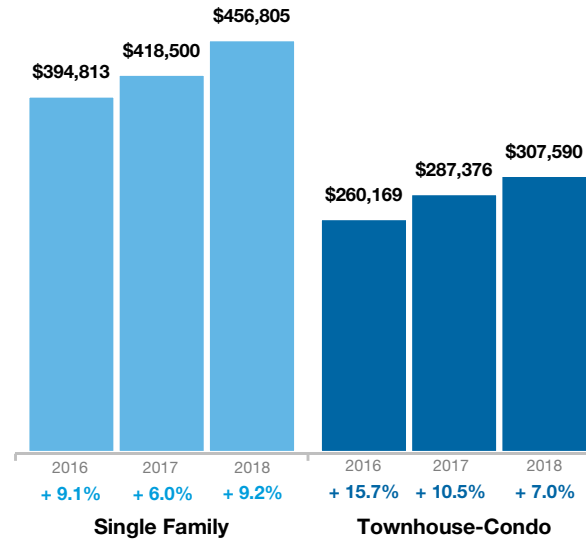
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



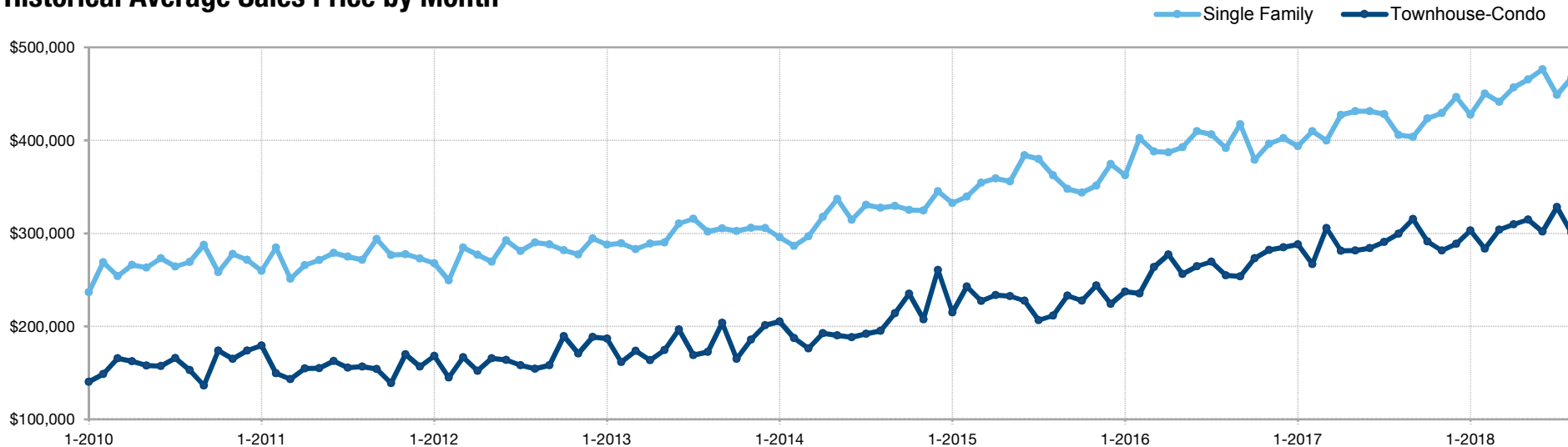
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	\$403,824	-3.2%	\$315,449	+24.3%
Oct-2017	\$423,502	+11.7%	\$291,341	+6.7%
Nov-2017	\$429,342	+8.4%	\$281,587	-0.2%
Dec-2017	\$446,443	+11.0%	\$288,776	+1.3%
Jan-2018	\$427,592	+8.6%	\$303,051	+5.2%
Feb-2018	\$450,222	+9.9%	\$283,573	+6.3%
Mar-2018	\$441,321	+10.4%	\$303,988	-0.5%
Apr-2018	\$456,730	+6.9%	\$309,528	+10.0%
May-2018	\$465,271	+7.9%	\$314,937	+11.9%
Jun-2018	\$476,343	+10.5%	\$301,989	+6.3%
Jul-2018	\$448,681	+4.8%	\$328,169	+12.9%
Aug-2018	\$466,740	+15.0%	\$300,879	+0.5%
12-Month Avg*	\$446,066	+8.1%	\$304,030	+7.7%

* Avg. Sales Price for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month



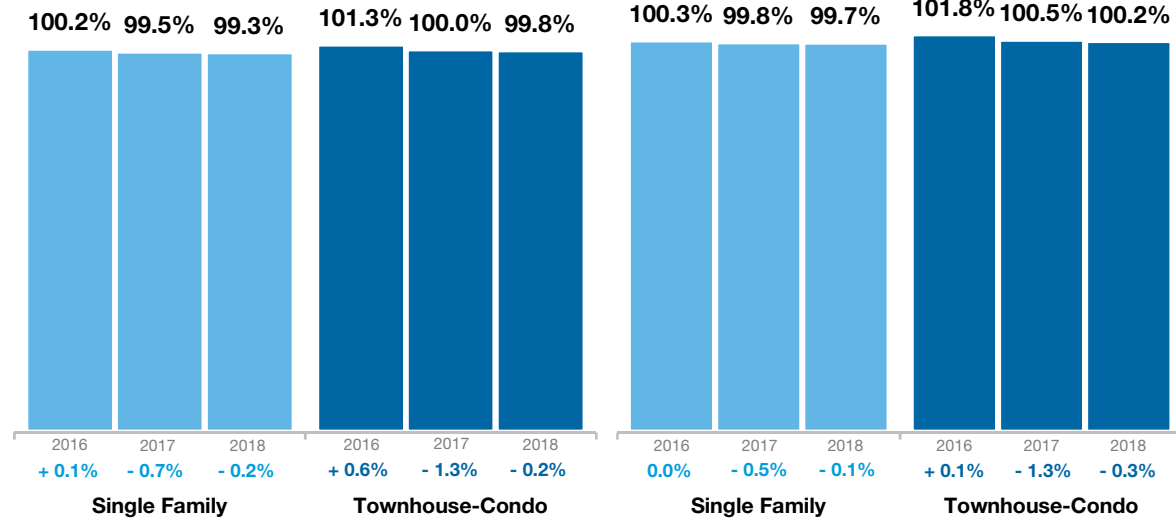
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August

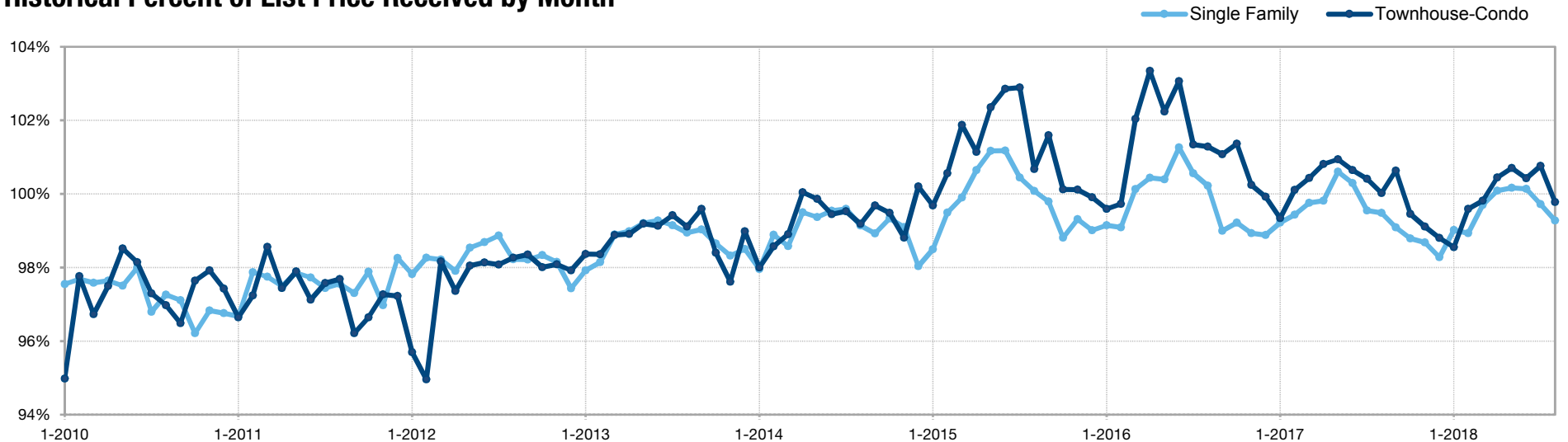
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	99.1%	+0.1%	100.6%	-0.5%
Oct-2017	98.8%	-0.4%	99.5%	-1.9%
Nov-2017	98.7%	-0.2%	99.1%	-1.1%
Dec-2017	98.3%	-0.6%	98.8%	-1.1%
Jan-2018	99.0%	-0.2%	98.6%	-0.7%
Feb-2018	98.9%	-0.5%	99.6%	-0.5%
Mar-2018	99.7%	-0.1%	99.8%	-0.6%
Apr-2018	100.1%	+0.3%	100.4%	-0.4%
May-2018	100.2%	-0.4%	100.7%	-0.2%
Jun-2018	100.1%	-0.2%	100.4%	-0.2%
Jul-2018	99.7%	+0.1%	100.8%	+0.4%
Aug-2018	99.3%	-0.2%	99.8%	-0.2%
12-Month Avg*	99.6%	-0.2%	100.6%	-0.6%

* Pct. of List Price Received for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

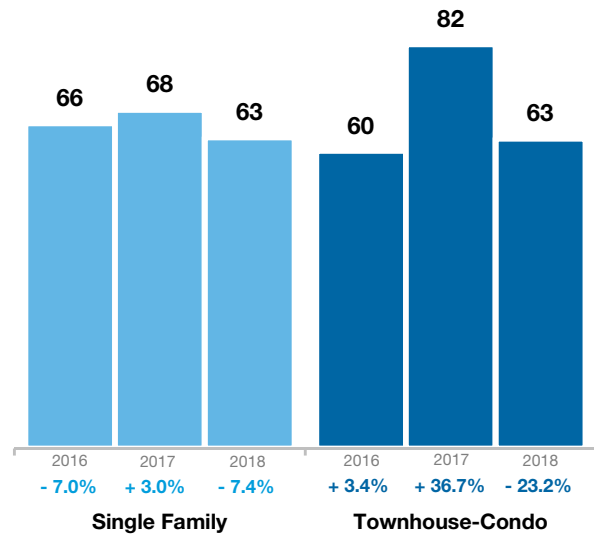


Days on Market Until Sale

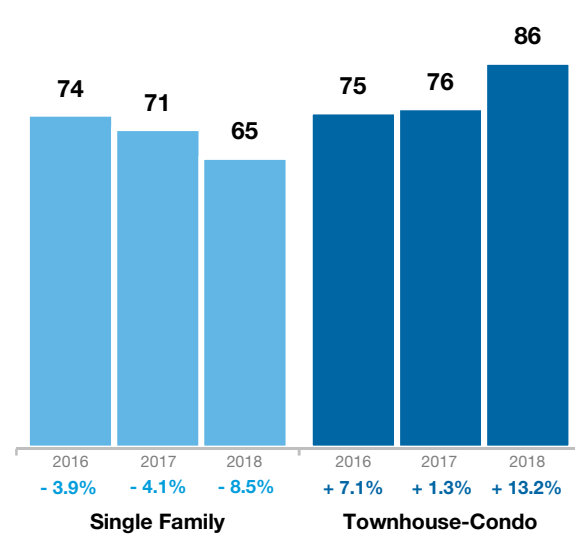
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



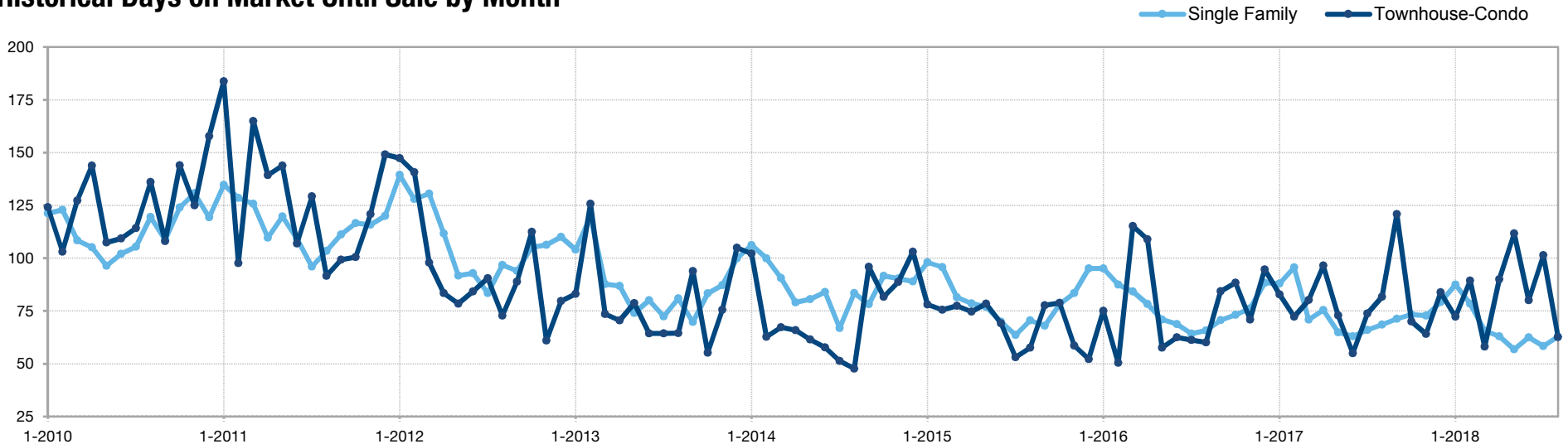
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	71	0.0%	121	+44.0%
Oct-2017	73	0.0%	70	-20.5%
Nov-2017	73	-3.9%	64	-9.9%
Dec-2017	79	-10.2%	84	-11.6%
Jan-2018	88	0.0%	72	-13.3%
Feb-2018	78	-18.8%	89	+23.6%
Mar-2018	66	-7.0%	58	-27.5%
Apr-2018	63	-16.0%	90	-7.2%
May-2018	57	-12.3%	112	+53.4%
Jun-2018	62	-1.6%	80	+45.5%
Jul-2018	58	-12.1%	101	+36.5%
Aug-2018	63	-7.4%	63	-23.2%
12-Month Avg	68	-7.1%	87	+10.0%

* Days on Market for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



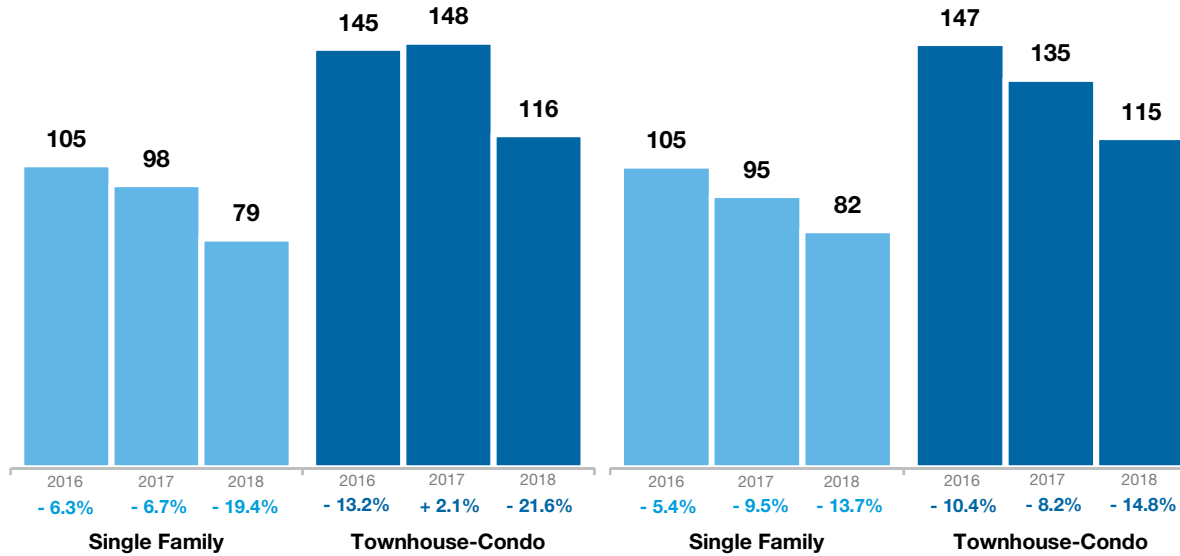
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



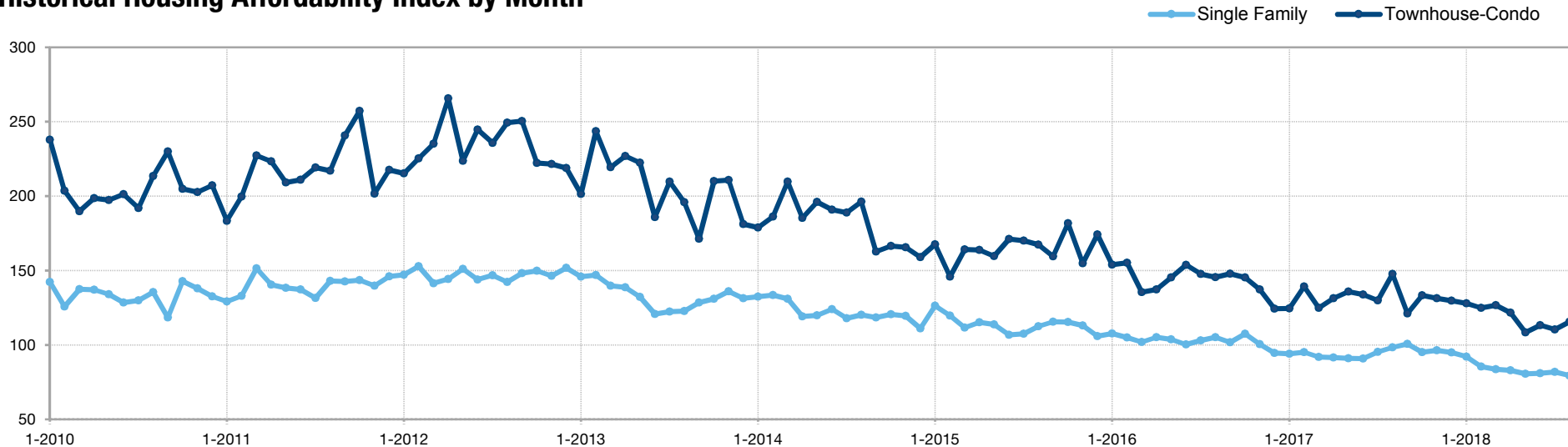
August

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	101	-1.0%	121	-18.2%
Oct-2017	95	-11.2%	133	-8.3%
Nov-2017	96	-5.0%	131	-4.4%
Dec-2017	95	0.0%	130	+4.8%
Jan-2018	92	-2.1%	128	+2.4%
Feb-2018	86	-9.5%	125	-10.1%
Mar-2018	84	-8.7%	127	+1.6%
Apr-2018	83	-9.8%	122	-6.9%
May-2018	81	-11.0%	108	-20.6%
Jun-2018	81	-11.0%	113	-15.7%
Jul-2018	82	-13.7%	110	-15.4%
Aug-2018	79	-19.4%	116	-21.6%
12-Month Avg	88	-17.8%	96	-14.2%

Historical Housing Affordability Index by Month

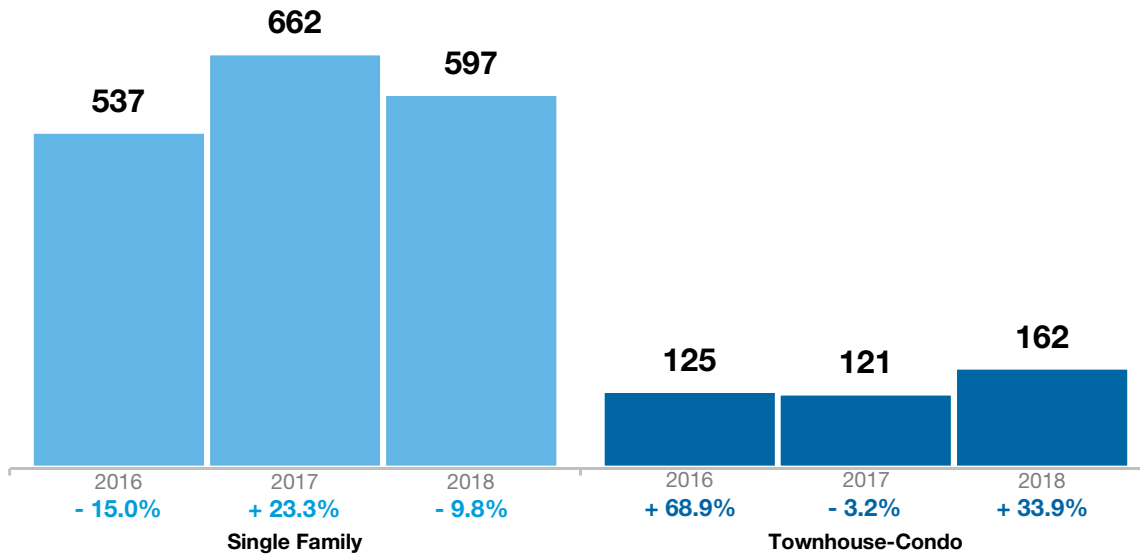


Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



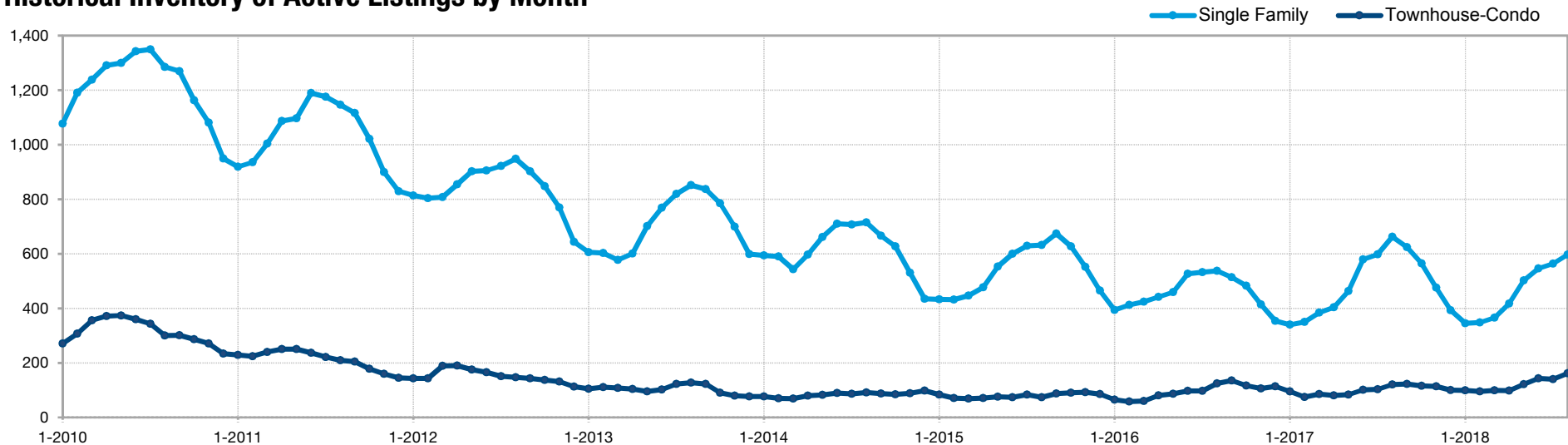
August



Active Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	624	+21.4%	123	-8.9%
Oct-2017	565	+17.0%	116	-0.9%
Nov-2017	476	+14.7%	114	+7.5%
Dec-2017	393	+11.0%	100	-12.3%
Jan-2018	345	+1.5%	99	+4.2%
Feb-2018	348	-0.6%	95	+26.7%
Mar-2018	366	-4.7%	99	+15.1%
Apr-2018	417	+3.2%	98	+21.0%
May-2018	502	+8.4%	122	+45.2%
Jun-2018	546	-5.7%	143	+41.6%
Jul-2018	564	-5.7%	140	+35.9%
Aug-2018	597	-9.8%	162	+33.9%
12-Month Avg*	479	+3.6%	118	+15.8%

* Active Listings for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Inventory of Active Listings by Month

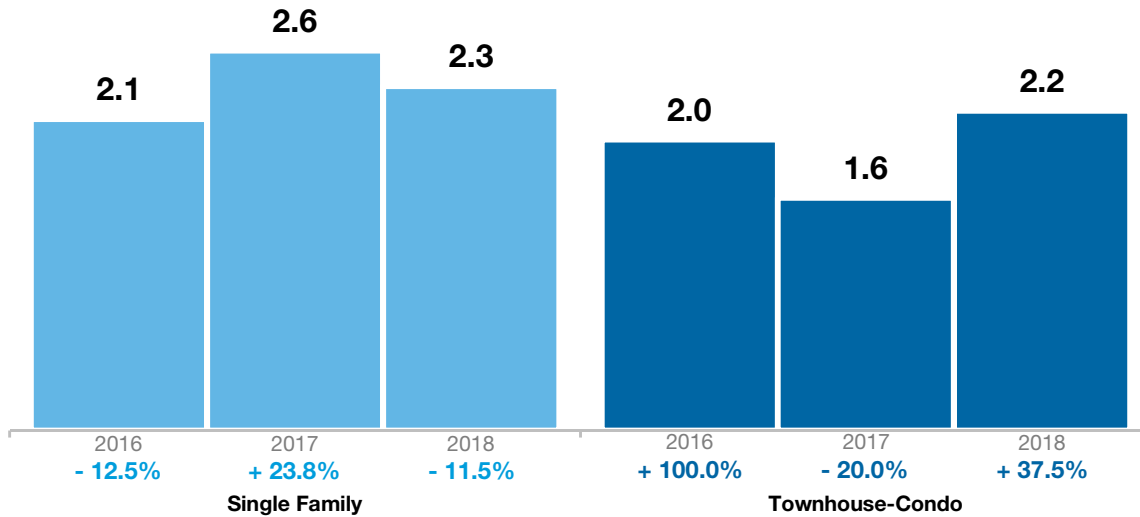


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



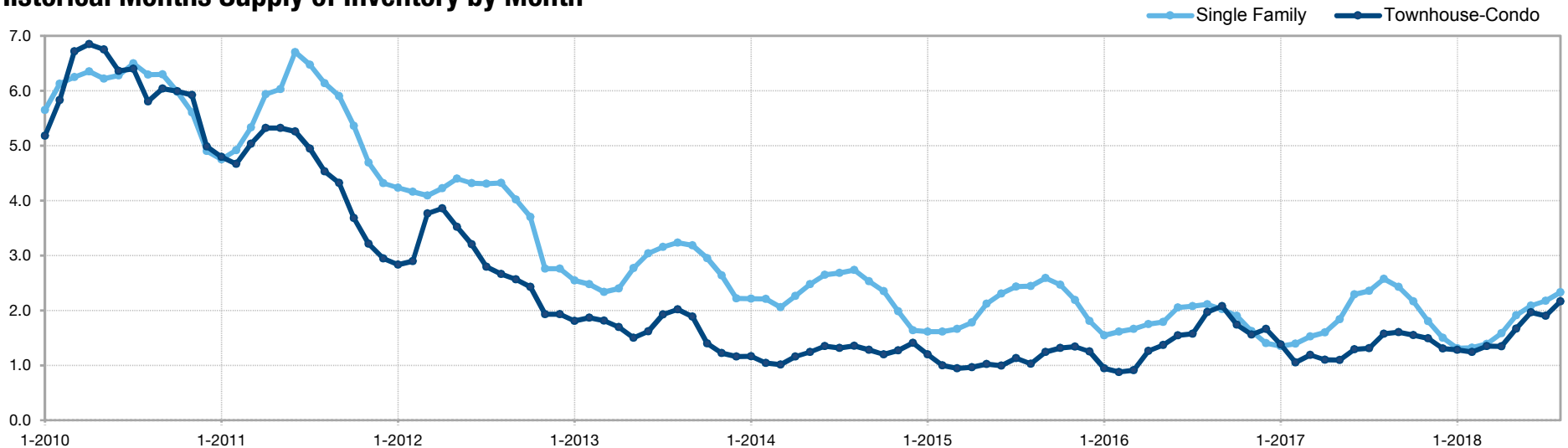
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	2.4	+20.0%	1.6	-23.8%
Oct-2017	2.2	+15.8%	1.6	-5.9%
Nov-2017	1.8	+12.5%	1.5	-6.3%
Dec-2017	1.5	+7.1%	1.3	-23.5%
Jan-2018	1.3	0.0%	1.3	-7.1%
Feb-2018	1.3	-7.1%	1.2	+9.1%
Mar-2018	1.4	-6.7%	1.4	+16.7%
Apr-2018	1.6	0.0%	1.3	+18.2%
May-2018	1.9	+5.6%	1.7	+54.5%
Jun-2018	2.1	-8.7%	2.0	+53.8%
Jul-2018	2.2	-8.3%	1.9	+46.2%
Aug-2018	2.3	-11.5%	2.2	+37.5%
12-Month Avg*	1.8	+0.6%	1.6	+10.7%

* Months Supply for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

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



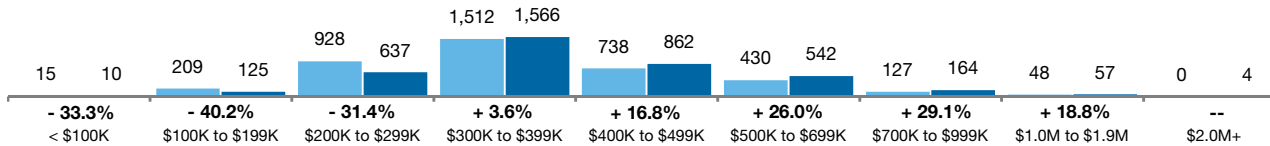
Key Metrics	Historical Sparkbars	8-2017	8-2018	Percent Change	YTD-2017	YTD-2018	Percent Change
New Listings		515	481	- 6.6%	3,736	3,556	- 4.8%
Pending Sales		335	319	- 4.8%	676	604	- 10.7%
Under Contract	Not enough historical data for chart	--	--	--	--	--	--
Sold Listings		400	370	- 7.5%	2,771	2,676	- 3.4%
Median Sales Price		\$350,000	\$390,000	+ 11.4%	\$354,042	\$385,000	+ 8.7%
Avg. Sales Price		\$386,715	\$428,637	+ 8.8%	\$388,251	\$422,457	+ 8.8%
Pct. of List Price Received		99.6%	99.4%	- 0.2%	100.0%	99.8%	- 0.2%
Days on Market		71	63	- 2.8%	72	70	- 2.8%
Affordability Index		104	87	- 14.7%	103	88	- 14.7%
Active Listings		783	759	- 3.1%	--	--	--
Months Supply		2.3	2.3	- 2.1%	--	--	--

Sold Listings

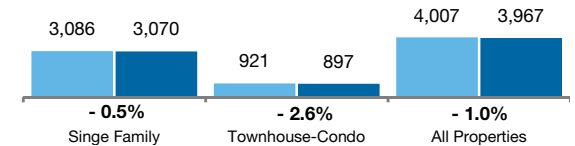
Actual sales that have closed in a given quarter.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$99,999 and Below	15	10	-33.3%	0	0	--
\$100,000 to \$199,999	84	54	-35.7%	125	71	-43.2%
\$200,000 to \$299,999	440	219	-50.2%	488	418	-14.3%
\$300,000 to \$399,999	1,261	1,240	-1.7%	251	326	+29.9%
\$400,000 to \$499,999	705	814	+15.5%	33	48	+45.5%
\$500,000 to \$699,999	415	516	+24.3%	15	26	+73.3%
\$700,000 to \$999,999	122	159	+30.3%	5	5	0.0%
\$1,000,000 to \$1,999,999	44	54	+22.7%	4	3	-25.0%
\$2,000,000 and Above	0	4	--	0	0	--
All Price Ranges	3,086	3,070	-0.5%	921	897	-2.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$99,999 and Below	3	1	-66.7%	0	0	--
\$100,000 to \$199,999	7	1	-85.7%	5	7	+40.0%
\$200,000 to \$299,999	12	12	0.0%	36	38	+5.6%
\$300,000 to \$399,999	111	107	-3.6%	37	33	-10.8%
\$400,000 to \$499,999	84	86	+2.4%	5	3	-40.0%
\$500,000 to \$699,999	69	50	-27.5%	6	4	-33.3%
\$700,000 to \$999,999	14	21	+50.0%	0	0	--
\$1,000,000 to \$1,999,999	3	7	+133.3%	1	0	-100.0%
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	303	285	-5.9%	90	85	-5.6%

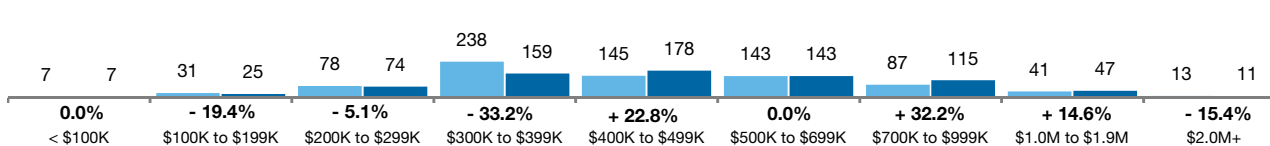
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$99,999 and Below	11	4	-63.6%	0	0	--
\$100,000 to \$199,999	55	31	-43.6%	79	48	-39.2%
\$200,000 to \$299,999	230	102	-55.7%	325	276	-15.1%
\$300,000 to \$399,999	905	780	-13.8%	193	232	+20.2%
\$400,000 to \$499,999	515	595	+15.5%	23	33	+43.5%
\$500,000 to \$699,999	299	397	+32.8%	11	22	+100.0%
\$700,000 to \$999,999	89	110	+23.6%	4	2	-50.0%
\$1,000,000 to \$1,999,999	28	40	+42.9%	4	3	-25.0%
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	2,132	2,060	-3.4%	639	616	-3.6%

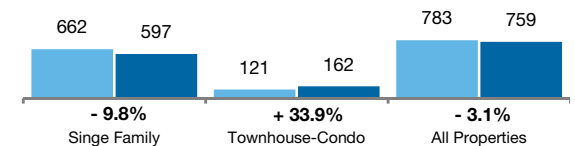
Inventory of Active Listings

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			Townhouse-Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$99,999 and Below	7	7	0.0%	0	0	--
\$100,000 to \$199,999	22	17	-22.7%	9	8	-11.1%
\$200,000 to \$299,999	44	34	-22.7%	34	40	+17.6%
\$300,000 to \$399,999	188	117	-37.8%	50	42	-16.0%
\$400,000 to \$499,999	130	155	+19.2%	15	23	+53.3%
\$500,000 to \$699,999	140	123	-12.1%	3	20	+566.7%
\$700,000 to \$999,999	81	91	+12.3%	6	24	+300.0%
\$1,000,000 to \$1,999,999	37	42	+13.5%	4	5	+25.0%
\$2,000,000 and Above	13	11	-15.4%	0	0	--
All Price Ranges	662	597	-9.8%	121	162	+33.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$99,999 and Below	7	7	0.0%	0	0	--
\$100,000 to \$199,999	16	17	+6.3%	7	8	+14.3%
\$200,000 to \$299,999	25	34	+36.0%	30	40	+33.3%
\$300,000 to \$399,999	99	117	+18.2%	36	42	+16.7%
\$400,000 to \$499,999	149	155	+4.0%	20	23	+15.0%
\$500,000 to \$699,999	128	123	-3.9%	20	20	0.0%
\$700,000 to \$999,999	87	91	+4.6%	22	24	+9.1%
\$1,000,000 to \$1,999,999	42	42	0.0%	5	5	0.0%
\$2,000,000 and Above	11	11	0.0%	0	0	--
All Price Ranges	564	597	+5.9%	140	162	+15.7%

Year to Date

By Price Range	Single Family	Townhouse-Condo
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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 (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).
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.
Under Contract Activity	A count of all listings Under Contract during the reported period. Listings that go Under Contract are counted each day. There is no maximum number of times a listing can be counted as Under Contract. For example, if a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, this listing would be counted twice.
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.
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.

Local Market Update for August 2018

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Berthoud

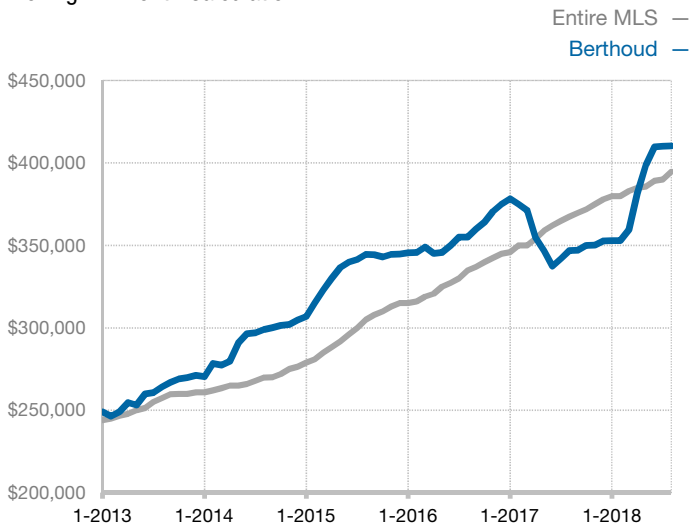
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	24	41	+ 70.8%	402	341	- 15.2%
Closed Sales	40	26	- 35.0%	336	221	- 34.2%
Median Sales Price*	\$399,688	\$390,538	- 2.3%	\$338,785	\$410,000	+ 21.0%
Average Sales Price*	\$409,341	\$477,097	+ 16.6%	\$385,994	\$458,677	+ 18.8%
Percent of List Price Received*	99.7%	99.7%	0.0%	100.3%	99.7%	- 0.6%
Days on Market Until Sale	114	67	- 41.2%	96	83	- 13.5%
Inventory of Homes for Sale	73	108	+ 47.9%	--	--	--
Months Supply of Inventory	2.2	4.1	+ 86.4%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

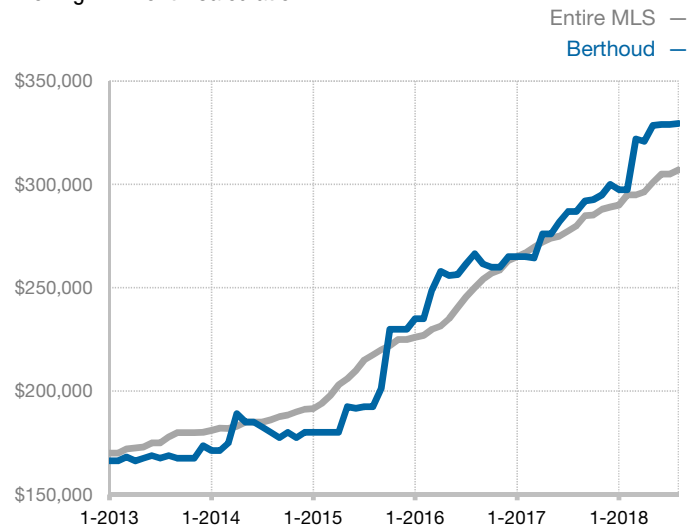
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	5	2	- 60.0%	37	31	- 16.2%
Closed Sales	1	4	+ 300.0%	13	19	+ 46.2%
Median Sales Price*	\$235,000	\$322,345	+ 37.2%	\$292,700	\$335,000	+ 14.5%
Average Sales Price*	\$235,000	\$327,929	+ 39.5%	\$302,090	\$340,105	+ 12.6%
Percent of List Price Received*	100.0%	101.9%	+ 1.9%	99.6%	101.2%	+ 1.6%
Days on Market Until Sale	40	119	+ 197.5%	60	70	+ 16.7%
Inventory of Homes for Sale	14	10	- 28.6%	--	--	--
Months Supply of Inventory	7.0	4.1	- 41.4%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

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Boulder

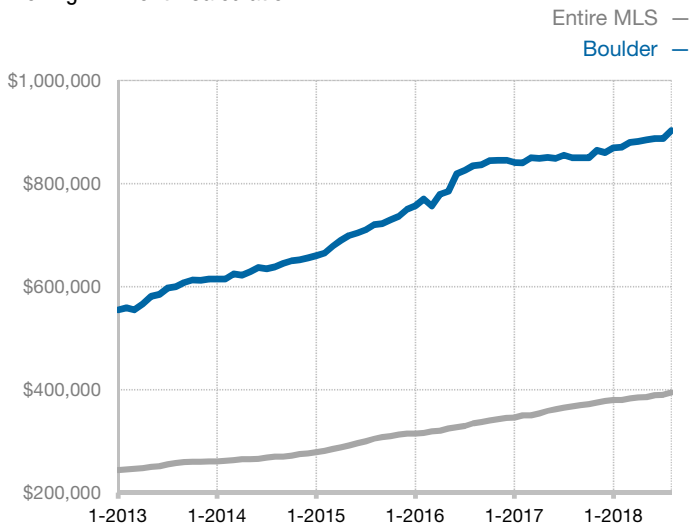
Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	126	124	- 1.6%	1,130	1,036	- 8.3%
Closed Sales	85	81	- 4.7%	664	653	- 1.7%
Median Sales Price*	\$800,000	\$931,500	+ 16.4%	\$865,000	\$931,500	+ 7.7%
Average Sales Price*	\$1,006,427	\$1,100,164	+ 9.3%	\$1,047,215	\$1,198,648	+ 14.5%
Percent of List Price Received*	98.6%	98.4%	- 0.2%	98.7%	99.1%	+ 0.4%
Days on Market Until Sale	70	77	+ 10.0%	68	63	- 7.4%
Inventory of Homes for Sale	290	230	- 20.7%	--	--	--
Months Supply of Inventory	3.8	2.8	- 26.3%	--	--	--

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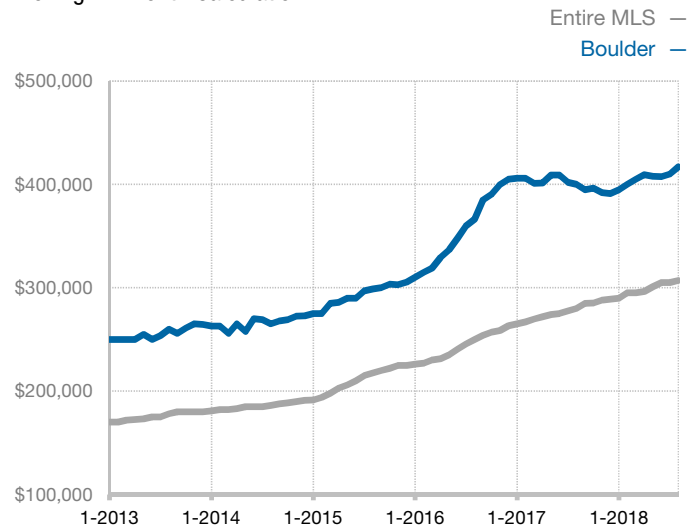
Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	110	97	- 11.8%	682	722	+ 5.9%
Closed Sales	47	57	+ 21.3%	451	494	+ 9.5%
Median Sales Price*	\$328,000	\$365,000	+ 11.3%	\$395,000	\$438,750	+ 11.1%
Average Sales Price*	\$357,276	\$463,394	+ 29.7%	\$448,608	\$513,473	+ 14.5%
Percent of List Price Received*	99.0%	99.4%	+ 0.4%	100.3%	100.3%	0.0%
Days on Market Until Sale	47	44	- 6.4%	47	49	+ 4.3%
Inventory of Homes for Sale	133	147	+ 10.5%	--	--	--
Months Supply of Inventory	2.4	2.5	+ 4.2%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

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Fort Collins

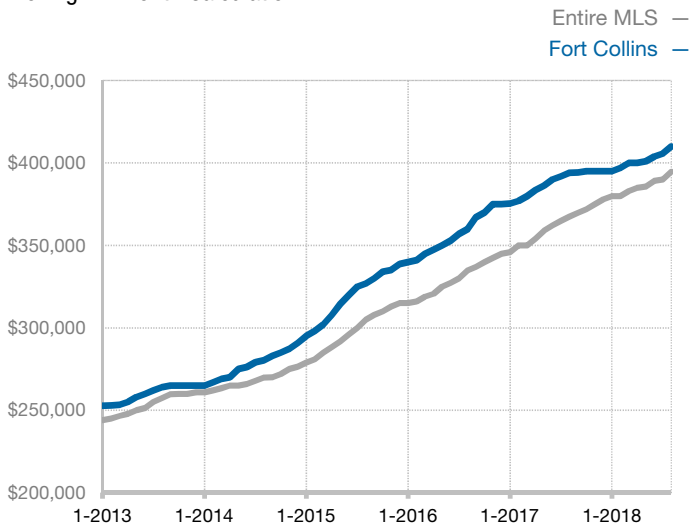
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	304	286	- 5.9%	2,256	2,082	- 7.7%
Closed Sales	243	212	- 12.8%	1,616	1,607	- 0.6%
Median Sales Price*	\$395,000	\$434,283	+ 9.9%	\$399,900	\$420,000	+ 5.0%
Average Sales Price*	\$427,964	\$476,742	+ 11.4%	\$435,533	\$465,552	+ 6.9%
Percent of List Price Received*	99.4%	99.4%	0.0%	99.9%	99.9%	0.0%
Days on Market Until Sale	58	56	- 3.4%	62	58	- 6.5%
Inventory of Homes for Sale	448	370	- 17.4%	--	--	--
Months Supply of Inventory	2.3	1.9	- 17.4%	--	--	--

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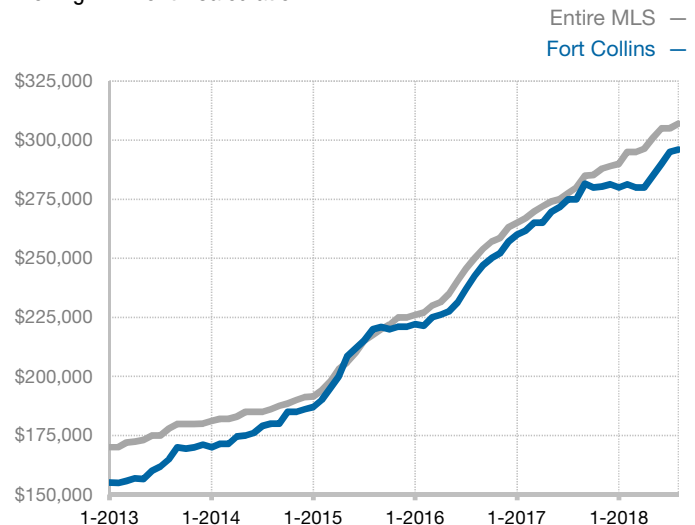
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	102	96	- 5.9%	688	705	+ 2.5%
Closed Sales	67	78	+ 16.4%	572	580	+ 1.4%
Median Sales Price*	\$249,900	\$300,000	+ 20.0%	\$278,150	\$300,000	+ 7.9%
Average Sales Price*	\$305,293	\$303,862	- 0.5%	\$292,760	\$311,183	+ 6.3%
Percent of List Price Received*	100.2%	99.8%	- 0.4%	100.6%	100.2%	- 0.4%
Days on Market Until Sale	82	64	- 22.0%	72	88	+ 22.2%
Inventory of Homes for Sale	113	154	+ 36.3%	--	--	--
Months Supply of Inventory	1.6	2.2	+ 37.5%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

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Greeley

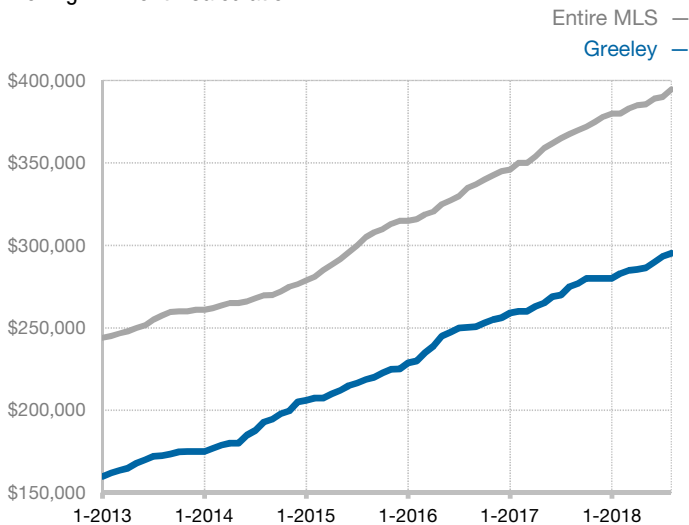
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	176	172	- 2.3%	1,186	1,351	+ 13.9%
Closed Sales	150	141	- 6.0%	985	1,025	+ 4.1%
Median Sales Price*	\$287,250	\$307,000	+ 6.9%	\$279,900	\$302,320	+ 8.0%
Average Sales Price*	\$298,637	\$316,078	+ 5.8%	\$297,547	\$319,519	+ 7.4%
Percent of List Price Received*	100.0%	100.3%	+ 0.3%	100.3%	100.3%	0.0%
Days on Market Until Sale	42	58	+ 38.1%	53	54	+ 1.9%
Inventory of Homes for Sale	176	169	- 4.0%	--	--	--
Months Supply of Inventory	1.4	1.3	- 7.1%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

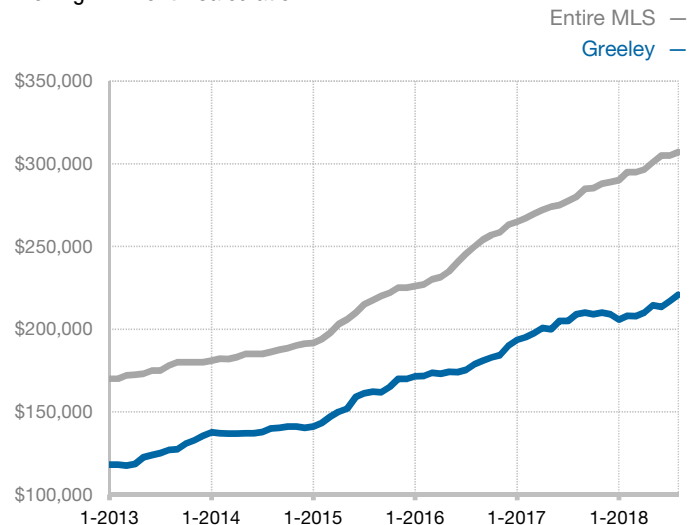
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	27	28	+ 3.7%	234	220	- 6.0%
Closed Sales	31	27	- 12.9%	202	173	- 14.4%
Median Sales Price*	\$210,000	\$246,900	+ 17.6%	\$210,000	\$227,100	+ 8.1%
Average Sales Price*	\$217,668	\$246,756	+ 13.4%	\$217,346	\$235,425	+ 8.3%
Percent of List Price Received*	100.8%	100.8%	0.0%	100.7%	100.3%	- 0.4%
Days on Market Until Sale	36	44	+ 22.2%	59	42	- 28.8%
Inventory of Homes for Sale	20	23	+ 15.0%	--	--	--
Months Supply of Inventory	0.8	1.1	+ 37.5%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

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Johnstown

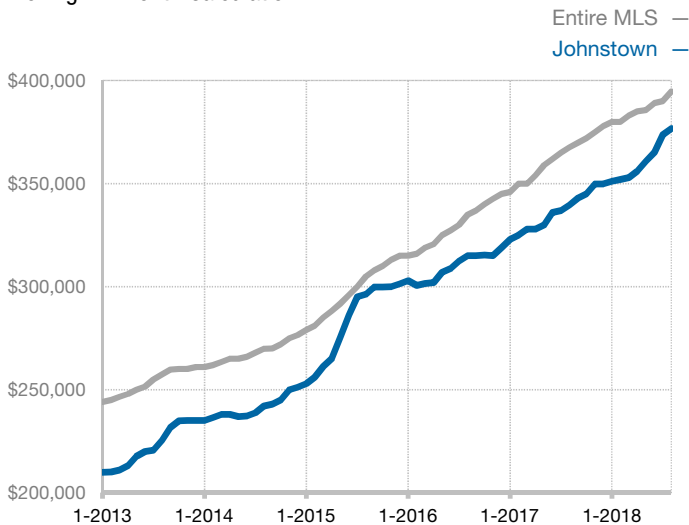
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	49	50	+ 2.0%	420	403	- 4.0%
Closed Sales	50	42	- 16.0%	328	307	- 6.4%
Median Sales Price*	\$353,000	\$391,250	+ 10.8%	\$344,950	\$379,900	+ 10.1%
Average Sales Price*	\$371,132	\$403,427	+ 8.7%	\$360,564	\$396,258	+ 9.9%
Percent of List Price Received*	99.9%	99.7%	- 0.2%	99.8%	100.1%	+ 0.3%
Days on Market Until Sale	72	62	- 13.9%	74	62	- 16.2%
Inventory of Homes for Sale	75	67	- 10.7%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

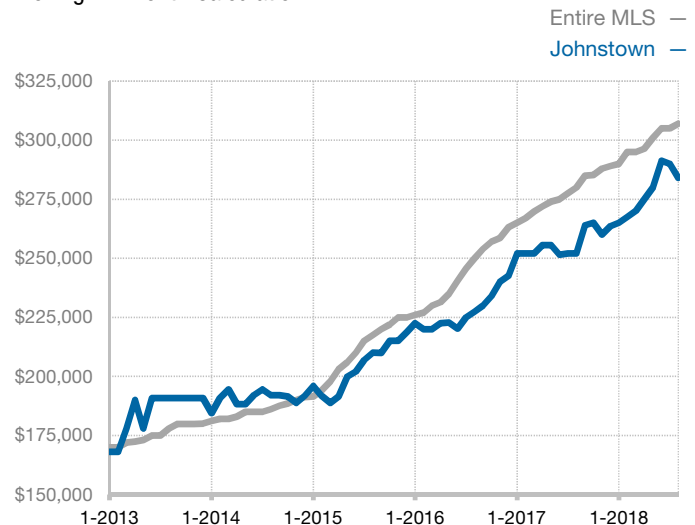
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	2	2	0.0%	16	20	+ 25.0%
Closed Sales	2	3	+ 50.0%	11	17	+ 54.5%
Median Sales Price*	\$377,000	\$284,000	- 24.7%	\$294,000	\$290,000	- 1.4%
Average Sales Price*	\$377,000	\$278,000	- 26.3%	\$306,355	\$288,363	- 5.9%
Percent of List Price Received*	95.5%	98.7%	+ 3.4%	98.7%	99.0%	+ 0.3%
Days on Market Until Sale	54	51	- 5.6%	65	45	- 30.8%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.5	1.3	+ 160.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

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Longmont

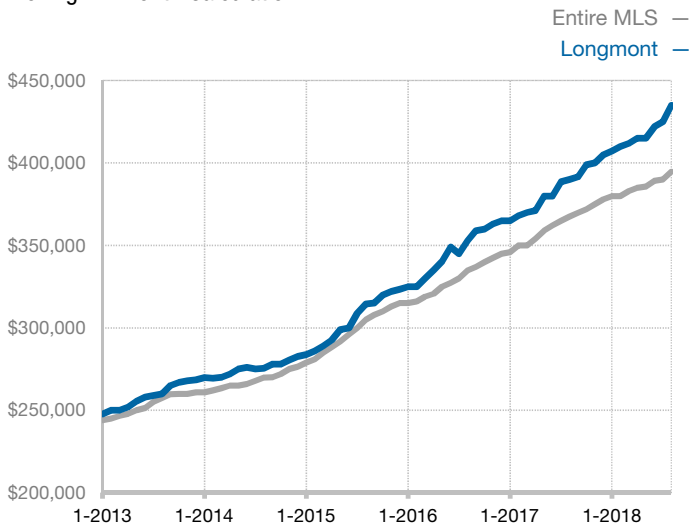
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	164	163	- 0.6%	1,319	1,251	- 5.2%
Closed Sales	147	162	+ 10.2%	903	917	+ 1.6%
Median Sales Price*	\$417,013	\$473,500	+ 13.5%	\$405,000	\$449,000	+ 10.9%
Average Sales Price*	\$477,888	\$530,363	+ 11.0%	\$477,519	\$517,496	+ 8.4%
Percent of List Price Received*	99.7%	99.4%	- 0.3%	100.2%	100.2%	0.0%
Days on Market Until Sale	54	52	- 3.7%	51	55	+ 7.8%
Inventory of Homes for Sale	276	227	- 17.8%	--	--	--
Months Supply of Inventory	2.5	2.0	- 20.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

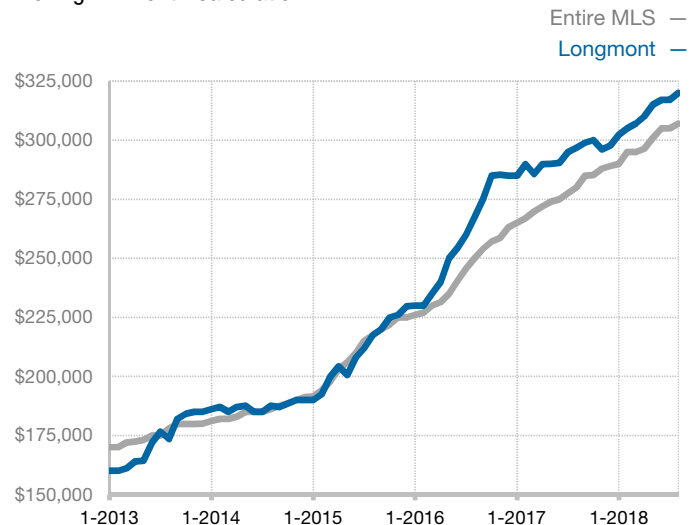
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	32	39	+ 21.9%	309	281	- 9.1%
Closed Sales	48	35	- 27.1%	255	225	- 11.8%
Median Sales Price*	\$319,100	\$345,000	+ 8.1%	\$309,900	\$335,000	+ 8.1%
Average Sales Price*	\$335,054	\$389,769	+ 16.3%	\$318,238	\$357,983	+ 12.5%
Percent of List Price Received*	100.1%	100.1%	0.0%	101.1%	100.9%	- 0.2%
Days on Market Until Sale	55	58	+ 5.5%	59	54	- 8.5%
Inventory of Homes for Sale	39	47	+ 20.5%	--	--	--
Months Supply of Inventory	1.2	1.7	+ 41.7%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

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Loveland

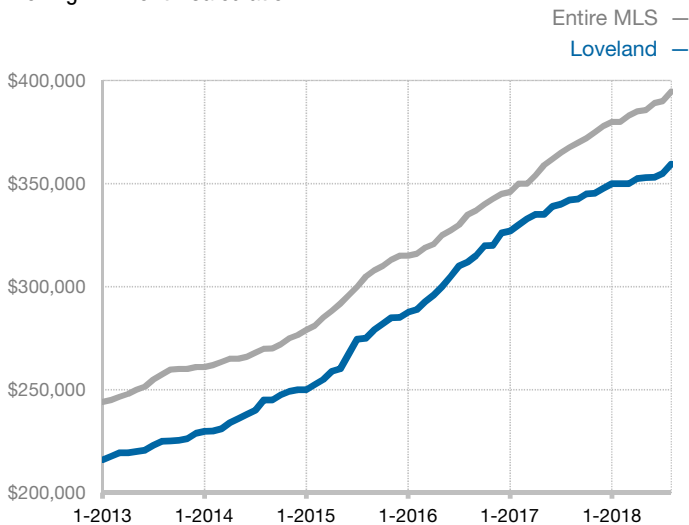
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	194	170	- 12.4%	1,411	1,277	- 9.5%
Closed Sales	159	141	- 11.3%	1,053	955	- 9.3%
Median Sales Price*	\$346,000	\$375,000	+ 8.4%	\$346,000	\$360,000	+ 4.0%
Average Sales Price*	\$395,732	\$422,206	+ 6.7%	\$388,158	\$410,333	+ 5.7%
Percent of List Price Received*	99.3%	100.4%	+ 1.1%	100.0%	100.1%	+ 0.1%
Days on Market Until Sale	71	66	- 7.0%	67	68	+ 1.5%
Inventory of Homes for Sale	279	221	- 20.8%	--	--	--
Months Supply of Inventory	2.1	1.8	- 14.3%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

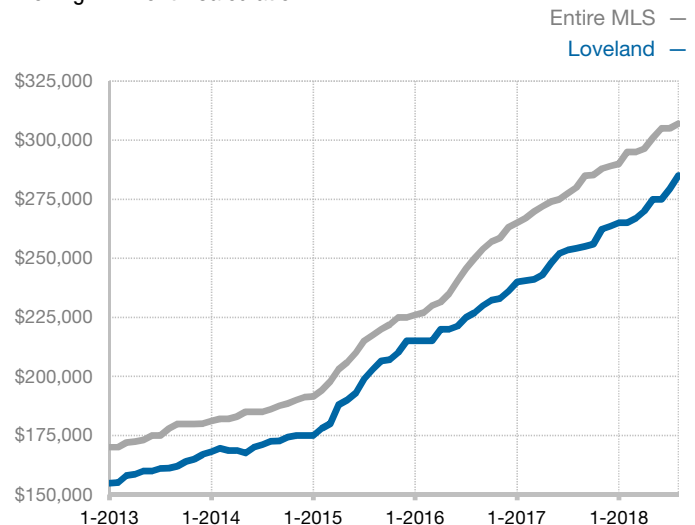
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	28	38	+ 35.7%	227	266	+ 17.2%
Closed Sales	24	36	+ 50.0%	159	240	+ 50.9%
Median Sales Price*	\$246,500	\$288,750	+ 17.1%	\$256,000	\$287,500	+ 12.3%
Average Sales Price*	\$264,333	\$305,444	+ 15.6%	\$267,227	\$299,152	+ 11.9%
Percent of List Price Received*	100.7%	100.2%	- 0.5%	100.5%	100.4%	- 0.1%
Days on Market Until Sale	44	88	+ 100.0%	51	105	+ 105.9%
Inventory of Homes for Sale	53	44	- 17.0%	--	--	--
Months Supply of Inventory	2.7	1.6	- 40.7%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

A Research Tool Provided by the Colorado Association of REALTORS®



Wellington

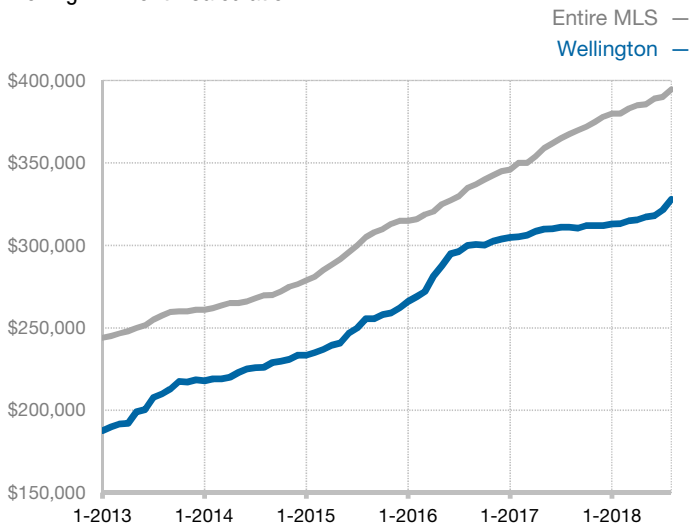
Single Family Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	46	39	- 15.2%	352	250	- 29.0%
Closed Sales	54	28	- 48.1%	287	178	- 38.0%
Median Sales Price*	\$305,000	\$347,000	+ 13.8%	\$313,524	\$349,900	+ 11.6%
Average Sales Price*	\$317,703	\$354,585	+ 11.6%	\$325,637	\$371,044	+ 13.9%
Percent of List Price Received*	101.0%	99.5%	- 1.5%	101.4%	99.8%	- 1.6%
Days on Market Until Sale	106	51	- 51.9%	85	56	- 34.1%
Inventory of Homes for Sale	58	52	- 10.3%	--	--	--
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--

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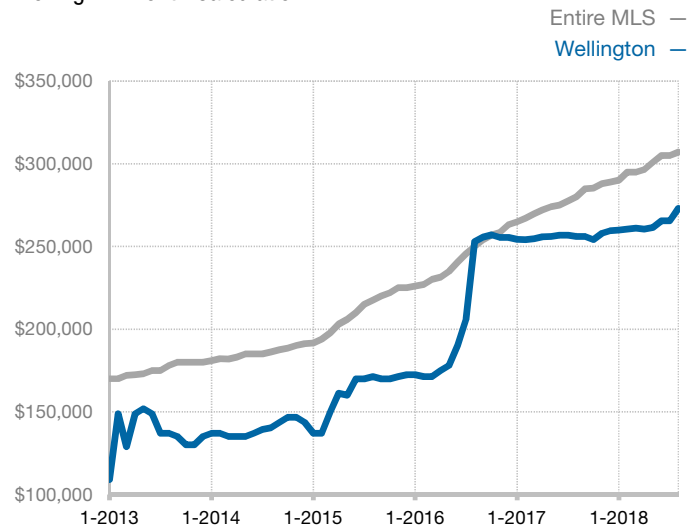
Townhouse-Condo Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	2	1	- 50.0%	52	36	- 30.8%
Closed Sales	4	7	+ 75.0%	55	30	- 45.5%
Median Sales Price*	\$207,000	\$277,200	+ 33.9%	\$257,900	\$274,400	+ 6.4%
Average Sales Price*	\$227,625	\$267,643	+ 17.6%	\$251,424	\$258,620	+ 2.9%
Percent of List Price Received*	99.3%	99.8%	+ 0.5%	100.5%	100.9%	+ 0.4%
Days on Market Until Sale	88	44	- 50.0%	96	52	- 45.8%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	0.5	1.4	+ 180.0%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for August 2018

A Research Tool Provided by the Colorado Association of REALTORS®



Windsor

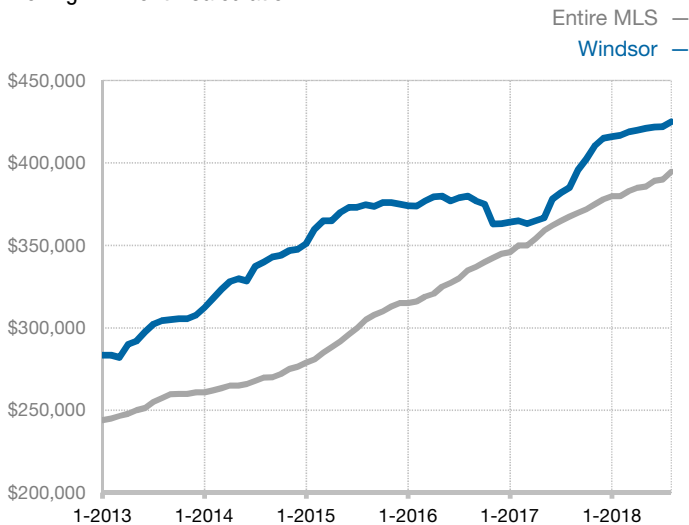
Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	91	136	+ 49.5%	842	837	- 0.6%
Closed Sales	97	80	- 17.5%	532	568	+ 6.8%
Median Sales Price*	\$416,000	\$437,963	+ 5.3%	\$410,000	\$425,000	+ 3.7%
Average Sales Price*	\$471,483	\$475,796	+ 0.9%	\$450,437	\$464,866	+ 3.2%
Percent of List Price Received*	99.7%	99.7%	0.0%	99.9%	99.7%	- 0.2%
Days on Market Until Sale	85	79	- 7.1%	88	90	+ 2.3%
Inventory of Homes for Sale	250	215	- 14.0%	--	--	--
Months Supply of Inventory	3.7	3.2	- 13.5%	--	--	--

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Key Metrics	August			Year to Date		
	2017	2018	Percent Change from Previous Year	Thru 08-2017	Thru 08-2018	Percent Change from Previous Year
New Listings	5	8	+ 60.0%	82	101	+ 23.2%
Closed Sales	14	11	- 21.4%	66	73	+ 10.6%
Median Sales Price*	\$333,688	\$362,924	+ 8.8%	\$322,402	\$343,000	+ 6.4%
Average Sales Price*	\$316,403	\$354,962	+ 12.2%	\$302,002	\$328,213	+ 8.7%
Percent of List Price Received*	101.3%	102.4%	+ 1.1%	100.9%	101.3%	+ 0.4%
Days on Market Until Sale	108	186	+ 72.2%	119	132	+ 10.9%
Inventory of Homes for Sale	29	28	- 3.4%	--	--	--
Months Supply of Inventory	3.7	3.4	- 8.1%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation

