



2018



*First American Title™*

MONTHLY HOUSING REPORT



# Monthly Indicators



## July 2018

New Listings were down 11.9 percent for single family homes but increased 25.0 percent for townhouse-condo properties. Pending Sales landed at 285 for single family homes and 80 for townhouse-condo properties.

The Median Sales Price was up 10.0 percent to \$415,955 for single family homes and 11.2 percent to \$308,406 for townhouse-condo properties. Days on Market decreased 12.1 percent for single family homes but increased 37.8 percent for townhouse-condo properties.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.

## Activity Snapshot

**- 13.6%**    **- 12.1%**    **+ 10.0%**

| One-Year Change in<br>Single Family<br><b>Sold Listings</b> | One-Year Change in<br>Single Family<br><b>Days On Market</b> | One-Year Change in<br>Single Family<br><b>Median Sales Price</b> |
|---|--|--|
|---|--|--|

Residential real estate activity in Area 9, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

|  |           |
|--|-----------|
| Single Family Activity Overview            | <b>2</b>  |
| Townhouse-Condo Activity Overview          | <b>3</b>  |
| New Listings                               | <b>4</b>  |
| Pending Sales                              | <b>5</b>  |
| Sold Listings                              | <b>6</b>  |
| Median Sales Price                         | <b>7</b>  |
| Average Sales Price                        | <b>8</b>  |
| Percent of List Price Received             | <b>9</b>  |
| Days on Market Until Sale                  | <b>10</b> |
| Housing Affordability Index                | <b>11</b> |
| Active Listings                            | <b>12</b> |
| Months Supply of Inventory                 | <b>13</b> |
| All Properties Activity Overview           | <b>14</b> |
| Sold Listings and Inventory by Price Range | <b>15</b> |
| Glossary of Terms                          | <b>16</b> |

# 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                 | 7-2017    | 7-2018           | Percent Change | YTD-2017  | YTD-2018         | Percent Change |
|------------------------------------|--------------------------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                |                                      | 411       | <b>362</b>       | - 11.9%        | 2,575     | <b>2,414</b>     | - 6.3%         |
| <b>Pending Sales</b>               |                                      | 310       | <b>285</b>       | - 8.1%         | 2,010     | <b>1,905</b>     | - 5.2%         |
| <b>Under Contract</b>              | Not enough historical data for chart | --        | --               | --             | --        | --               | --             |
| <b>Sold Listings</b>               |                                      | 332       | <b>287</b>       | - 13.6%        | 1,804     | <b>1,754</b>     | - 2.8%         |
| <b>Median Sales Price</b>          |                                      | \$378,000 | <b>\$415,955</b> | + 10.0%        | \$385,000 | <b>\$410,000</b> | + 6.5%         |
| <b>Avg. Sales Price</b>            |                                      | \$428,166 | <b>\$449,821</b> | + 5.1%         | \$420,800 | <b>\$455,505</b> | + 8.2%         |
| <b>Pct. of List Price Received</b> |                                      | 99.6%     | <b>99.7%</b>     | + 0.1%         | 99.9%     | <b>99.8%</b>     | - 0.1%         |
| <b>Days on Market</b>              |                                      | 66        | <b>58</b>        | - 12.1%        | 72        | <b>65</b>        | - 9.7%         |
| <b>Affordability Index</b>         |                                      | 95        | <b>82</b>        | - 13.7%        | 94        | <b>83</b>        | - 11.7%        |
| <b>Active Listings</b>             |                                      | 598       | <b>545</b>       | - 8.9%         | --        | --               | --             |
| <b>Months Supply</b>               |                                      | 2.4       | <b>2.1</b>       | - 12.5%        | --        | --               | --             |

# 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.



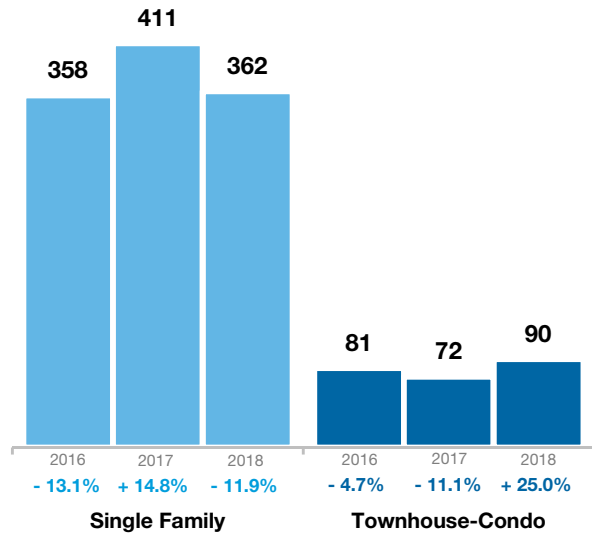
| Key Metrics                        | Historical Sparkbars                 | 7-2017    | 7-2018           | Percent Change | YTD-2017  | YTD-2018         | Percent Change |
|------------------------------------|--------------------------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                |                                      | 72        | <b>90</b>        | + 25.0%        | 646       | <b>647</b>       | + 0.2%         |
| <b>Pending Sales</b>               |                                      | 61        | <b>80</b>        | + 31.1%        | 602       | <b>540</b>       | - 10.3%        |
| <b>Under Contract</b>              | Not enough historical data for chart | --        | --               | --             | --        | --               | --             |
| <b>Sold Listings</b>               |                                      | 80        | <b>88</b>        | + 10.0%        | 565       | <b>528</b>       | - 6.5%         |
| <b>Median Sales Price</b>          |                                      | \$277,450 | <b>\$308,406</b> | + 11.2%        | \$271,600 | <b>\$295,000</b> | + 8.6%         |
| <b>Avg. Sales Price</b>            |                                      | \$290,560 | <b>\$326,395</b> | + 12.3%        | \$285,785 | <b>\$308,274</b> | + 7.9%         |
| <b>Pct. of List Price Received</b> |                                      | 100.4%    | <b>100.8%</b>    | + 0.4%         | 100.5%    | <b>100.2%</b>    | - 0.3%         |
| <b>Days on Market</b>              |                                      | 74        | <b>102</b>       | + 37.8%        | 75        | <b>90</b>        | + 20.0%        |
| <b>Affordability Index</b>         |                                      | 130       | <b>110</b>       | - 15.4%        | 133       | <b>115</b>       | - 13.5%        |
| <b>Active Listings</b>             |                                      | 103       | <b>134</b>       | + 30.1%        | --        | --               | --             |
| <b>Months Supply</b>               |                                      | 1.3       | <b>1.8</b>       | + 38.5%        | --        | --               | --             |

# New Listings

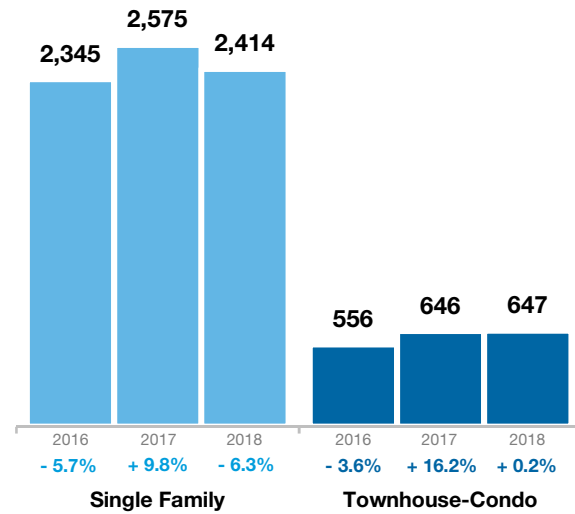
A count of the properties that have been newly listed on the market in a given month.



## July

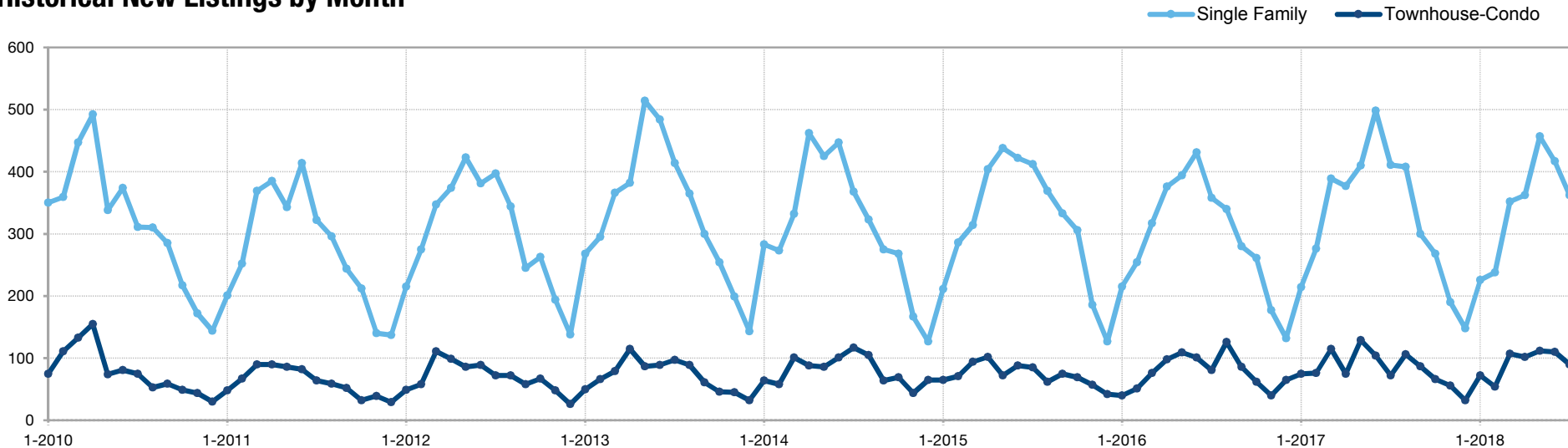


## Year to Date



| New Listings    | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017        | 408           | +20.0%                | 106             | -15.9%                |
| Sep-2017        | 300           | +7.1%                 | 87              | +1.2%                 |
| Oct-2017        | 268           | +2.7%                 | 66              | +6.5%                 |
| Nov-2017        | 190           | +7.3%                 | 56              | +40.0%                |
| Dec-2017        | 148           | +12.1%                | 32              | -50.8%                |
| Jan-2018        | 226           | +5.6%                 | 72              | -4.0%                 |
| Feb-2018        | 238           | -13.8%                | 54              | -28.9%                |
| Mar-2018        | 352           | -9.5%                 | 107             | -7.0%                 |
| Apr-2018        | 362           | -4.0%                 | 102             | +36.0%                |
| May-2018        | 457           | +11.5%                | 112             | -13.2%                |
| Jun-2018        | 417           | -16.3%                | 110             | +5.8%                 |
| <b>Jul-2018</b> | <b>362</b>    | <b>-11.9%</b>         | <b>90</b>       | <b>+25.0%</b>         |
| 12-Month Avg    | 311           | -1.0%                 | 83              | -3.0%                 |

## Historical New Listings by Month

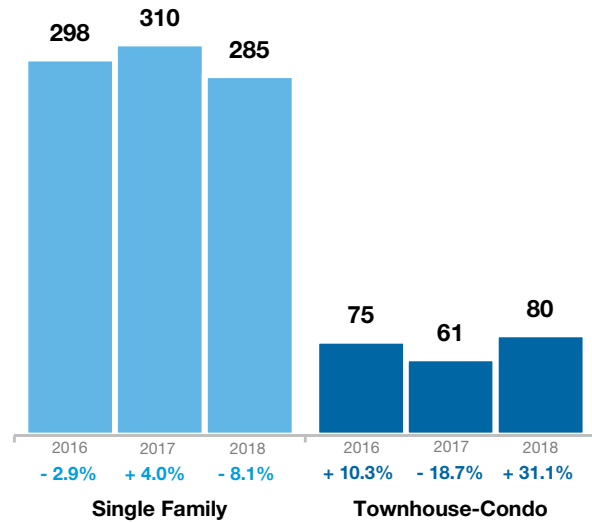


# Pending Sales

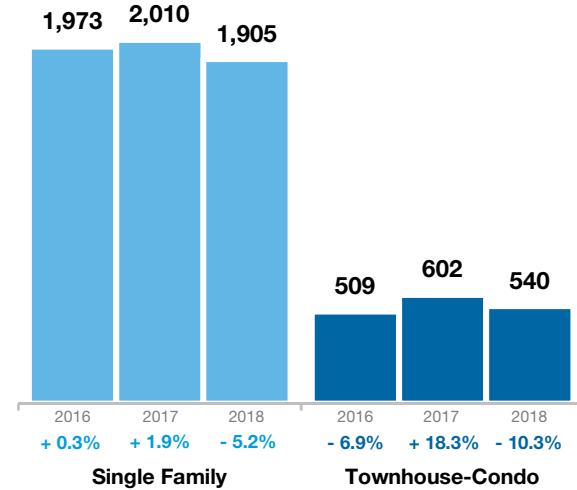
A count of the properties on which offers have been accepted in a given month.



## July

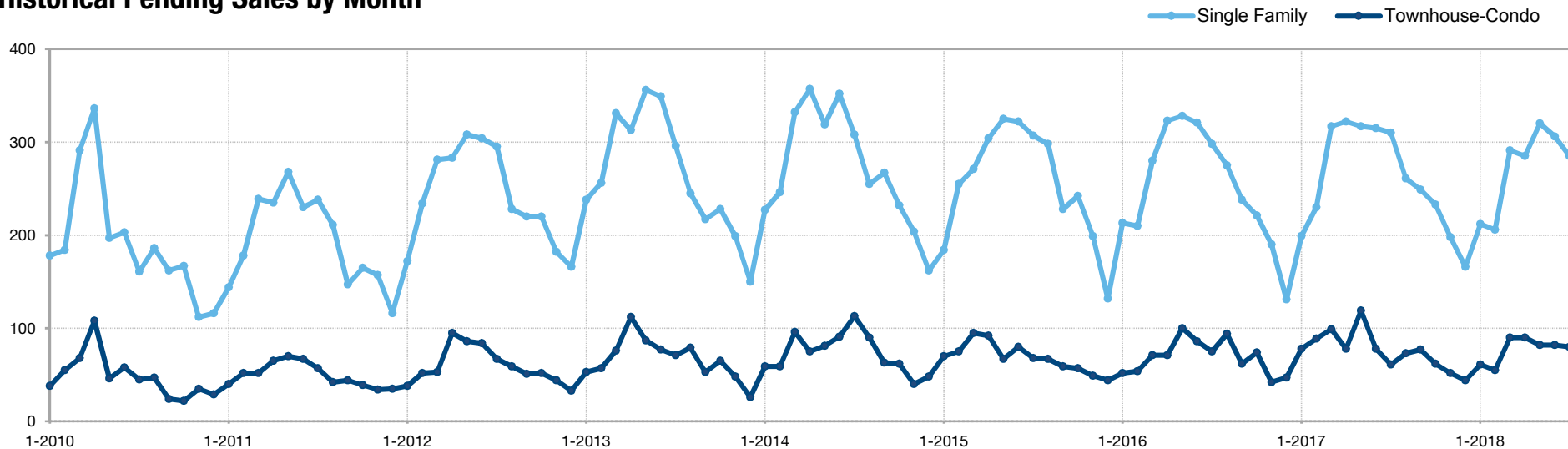


## Year to Date



| Pending Sales   | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017        | 261           | -5.1%                 | 73              | -22.3%                |
| Sep-2017        | 249           | +4.6%                 | 77              | +24.2%                |
| 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        | 206           | -10.4%                | 55              | -38.2%                |
| Mar-2018        | 291           | -8.2%                 | 90              | -9.1%                 |
| Apr-2018        | 285           | -11.5%                | 90              | +15.4%                |
| May-2018        | 320           | +0.9%                 | 82              | -31.1%                |
| Jun-2018        | 306           | -2.9%                 | 82              | +5.1%                 |
| <b>Jul-2018</b> | <b>285</b>    | <b>-8.1%</b>          | <b>80</b>       | <b>+31.1%</b>         |
| 12-Month Avg    | 251           | -1.7%                 | 71              | -7.9%                 |

## Historical Pending Sales by Month

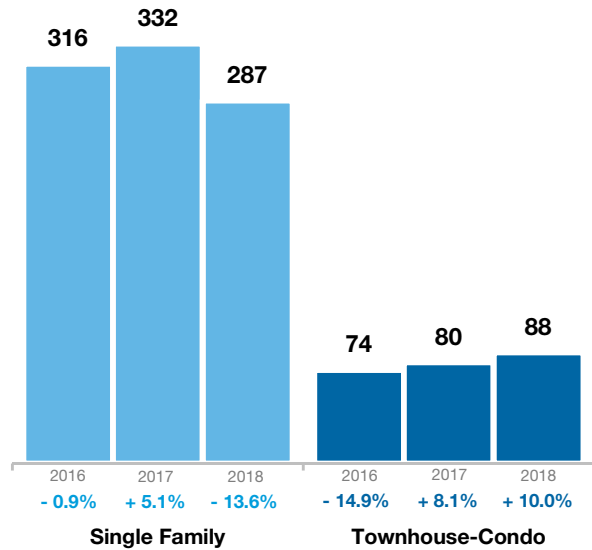


# Sold Listings

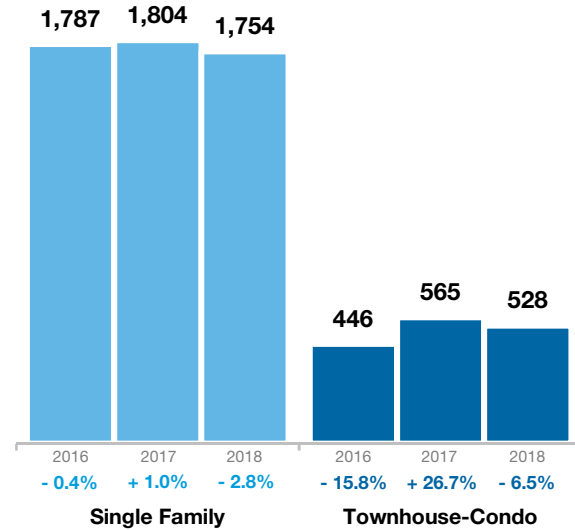
A count of the actual sales that closed in a given month.



## July

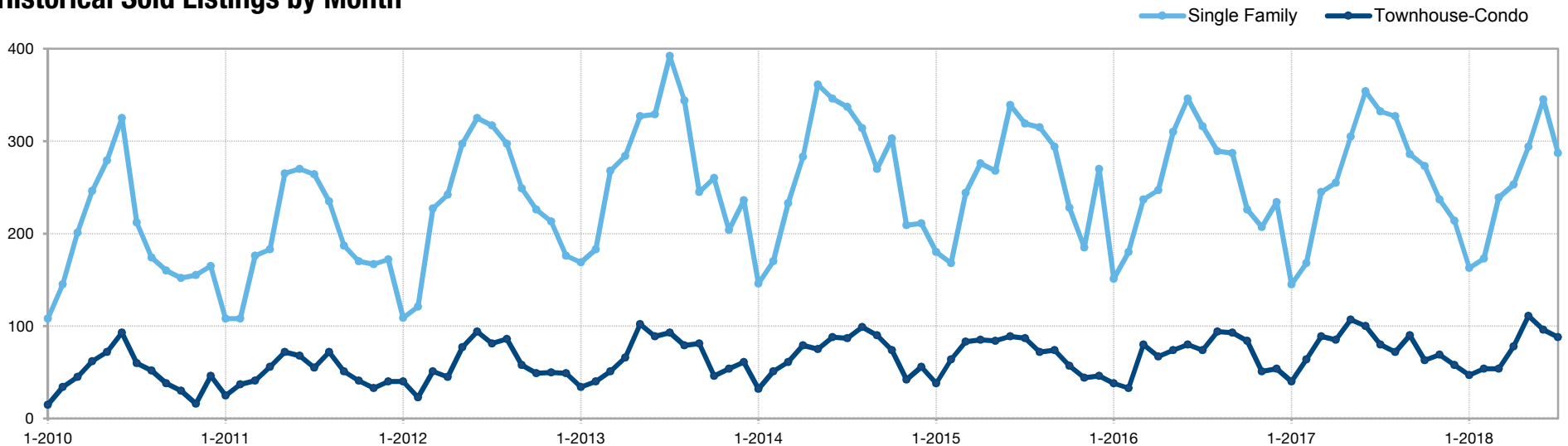


## Year to Date



| Sold Listings   | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017        | 327           | +13.1%                | 72              | -23.4%                |
| Sep-2017        | 286           | -0.3%                 | 90              | -3.2%                 |
| 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              | +17.5%                |
| Feb-2018        | 173           | +3.0%                 | 54              | -15.6%                |
| Mar-2018        | 239           | -2.4%                 | 54              | -39.3%                |
| Apr-2018        | 253           | -0.8%                 | 78              | -8.2%                 |
| May-2018        | 294           | -3.6%                 | 111             | +3.7%                 |
| Jun-2018        | 345           | -2.5%                 | 96              | -4.0%                 |
| <b>Jul-2018</b> | <b>287</b>    | <b>-13.6%</b>         | <b>88</b>       | <b>+10.0%</b>         |
| 12-Month Avg    | 258           | +1.4%                 | 73              | -6.5%                 |

## Historical Sold Listings by Month

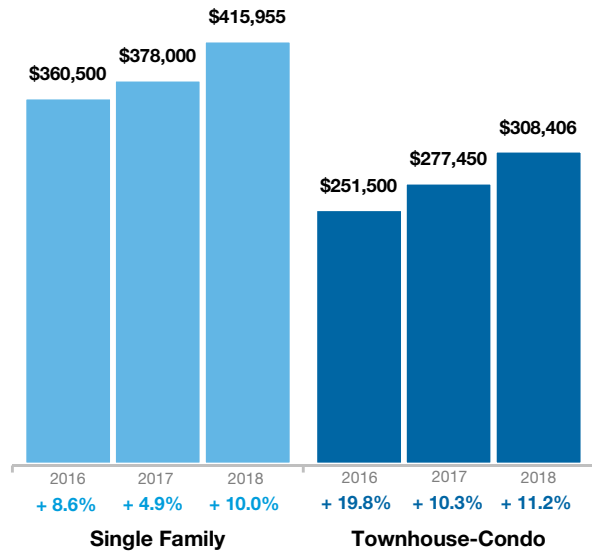


# Median Sales Price

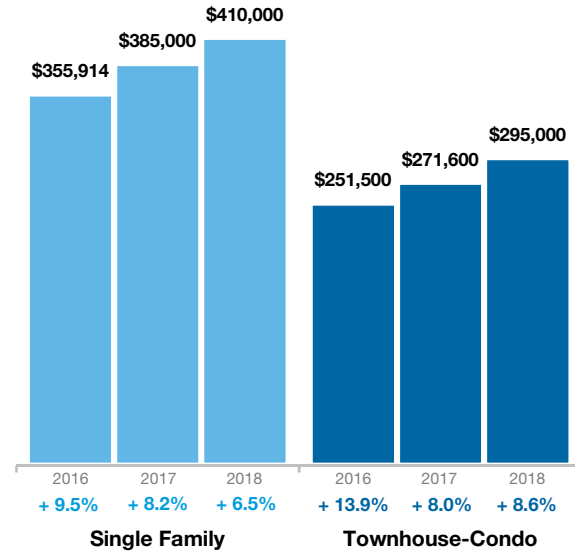
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



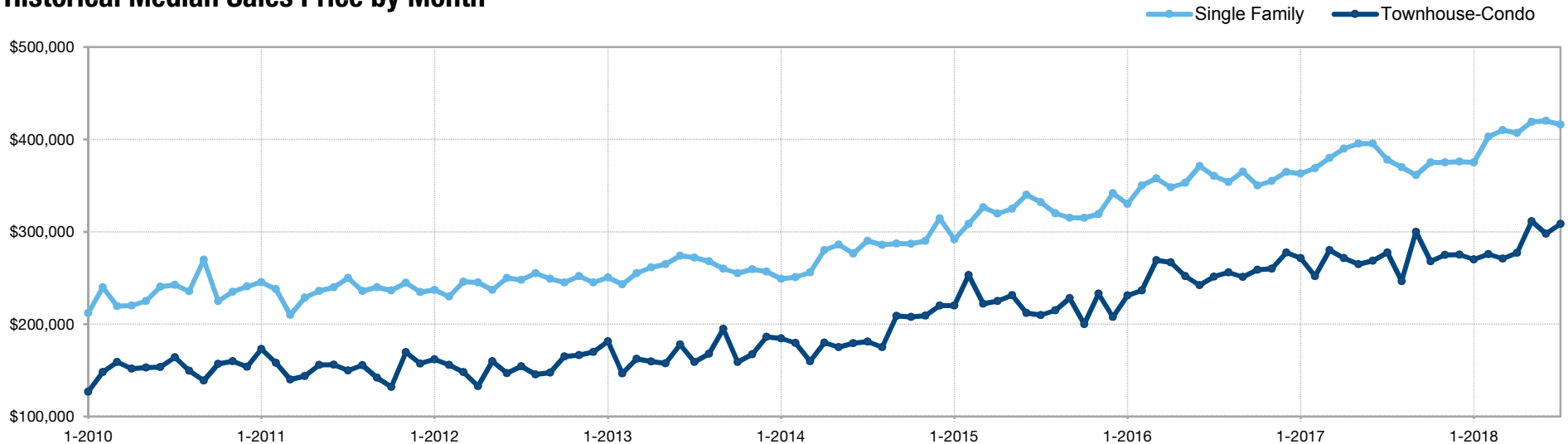
## Year to Date



| Median Sales Price | Single Family    | Year-Over-Year Change | Townhouse-Condo  | Year-Over-Year Change |
|--------------------|------------------|-----------------------|------------------|-----------------------|
| Aug-2017           | \$370,000        | +4.5%                 | \$246,500        | -3.7%                 |
| Sep-2017           | \$361,250        | -1.0%                 | \$299,950        | +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        | -0.6%                 |
| Feb-2018           | \$403,000        | +9.3%                 | \$275,900        | +9.5%                 |
| Mar-2018           | \$410,000        | +7.9%                 | \$271,000        | -3.2%                 |
| Apr-2018           | \$407,000        | +4.4%                 | \$277,250        | +2.1%                 |
| May-2018           | \$419,000        | +5.9%                 | \$311,373        | +17.5%                |
| Jun-2018           | \$420,000        | +6.2%                 | \$297,950        | +11.0%                |
| <b>Jul-2018</b>    | <b>\$415,955</b> | <b>+10.0%</b>         | <b>\$308,406</b> | <b>+11.2%</b>         |
| 12-Month Avg*      | \$395,000        | +5.3%                 | \$285,074        | +7.6%                 |

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

## Historical Median Sales Price by Month



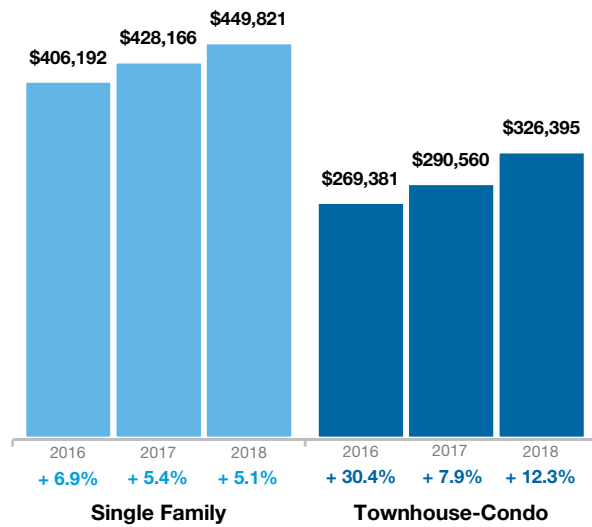


# Average Sales Price

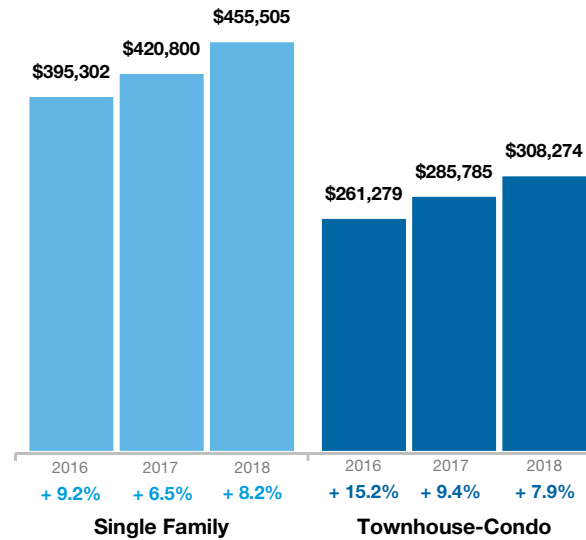
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



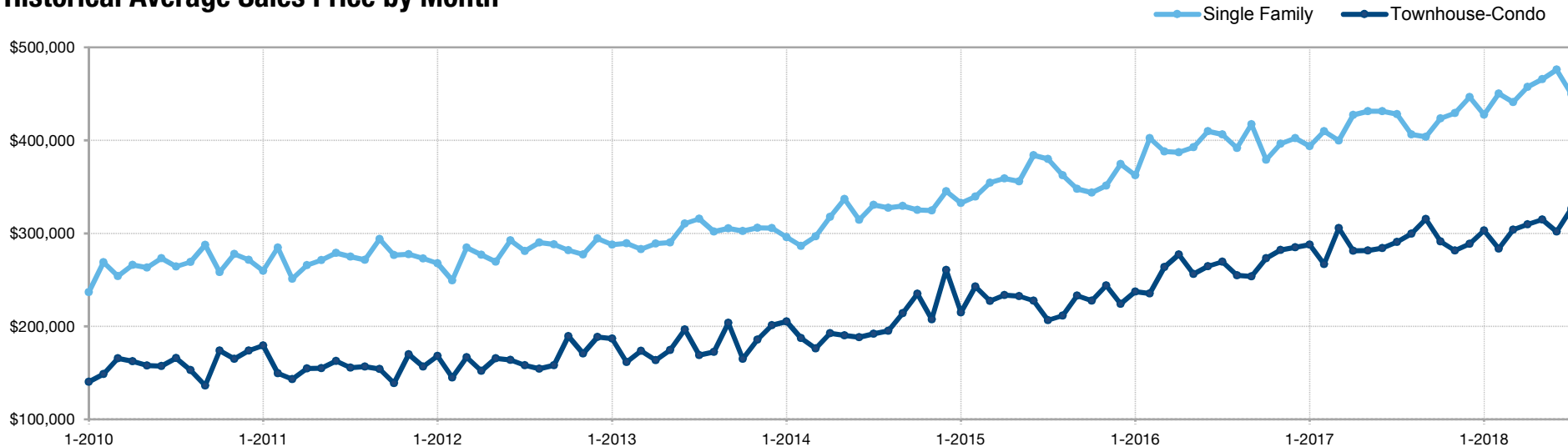
## Year to Date



| Avg. Sales Price | Single Family    | Year-Over-Year Change | Townhouse-Condo  | Year-Over-Year Change |
|------------------|------------------|-----------------------|------------------|-----------------------|
| Aug-2017         | \$406,196        | +3.7%                 | \$299,516        | +17.5%                |
| Sep-2017         | \$403,824        | -3.2%                 | \$315,498        | +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        | +5.3%                 |
| Feb-2018         | \$450,222        | +9.9%                 | \$283,573        | +6.3%                 |
| Mar-2018         | \$440,950        | +10.3%                | \$303,988        | -0.5%                 |
| Apr-2018         | \$457,449        | +7.1%                 | \$309,528        | +10.0%                |
| May-2018         | \$465,817        | +8.0%                 | \$314,937        | +11.9%                |
| Jun-2018         | \$475,942        | +10.4%                | \$301,801        | +6.3%                 |
| <b>Jul-2018</b>  | <b>\$449,821</b> | <b>+5.1%</b>          | <b>\$326,395</b> | <b>+12.3%</b>         |
| 12-Month Avg*    | \$440,047        | +6.9%                 | \$303,706        | +9.2%                 |

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

## Historical Average Sales Price by Month



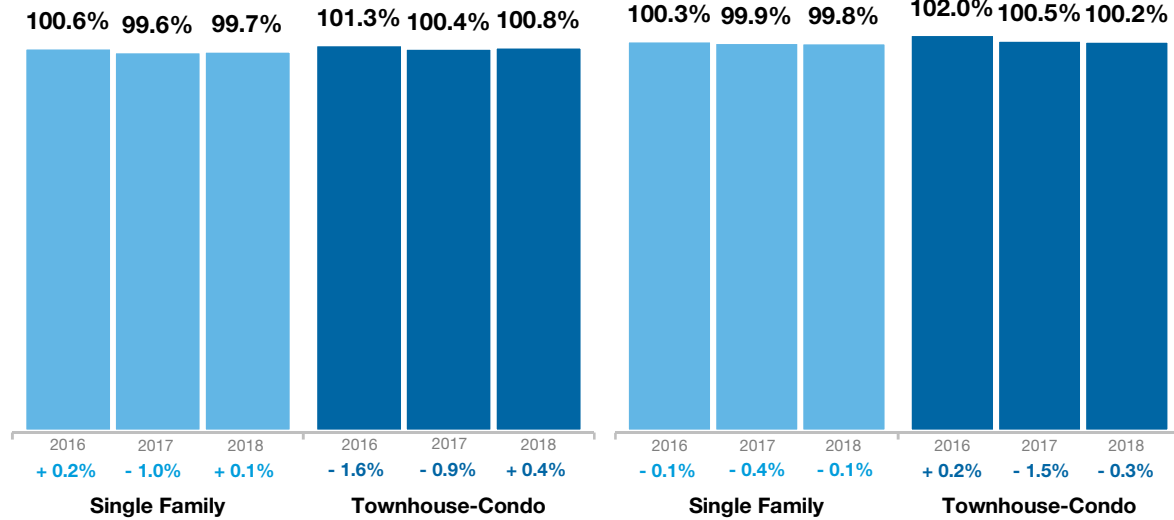
# Percent of List Price Received

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.



## July

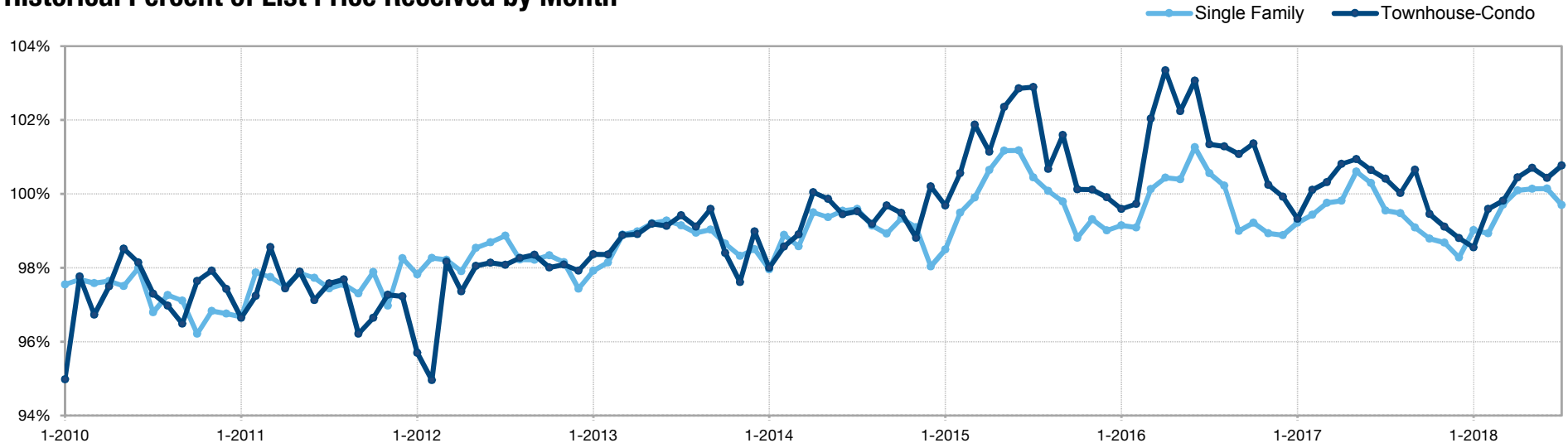
## Year to Date



| Pct. of List Price Received | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017                    | 99.5%         | -0.7%                 | 100.0%          | -1.3%                 |
| Sep-2017                    | 99.1%         | +0.1%                 | 100.7%          | -0.4%                 |
| 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%           | -0.5%                 |
| Apr-2018                    | 100.1%        | +0.3%                 | 100.4%          | -0.4%                 |
| May-2018                    | 100.1%        | -0.5%                 | 100.7%          | -0.2%                 |
| Jun-2018                    | 100.1%        | -0.2%                 | 100.4%          | -0.2%                 |
| <b>Jul-2018</b>             | <b>99.7%</b>  | <b>+0.1%</b>          | <b>100.8%</b>   | <b>+0.4%</b>          |
| 12-Month Avg*               | 99.7%         | -0.2%                 | 100.7%          | -0.6%                 |

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

## Historical Percent of List Price Received by Month



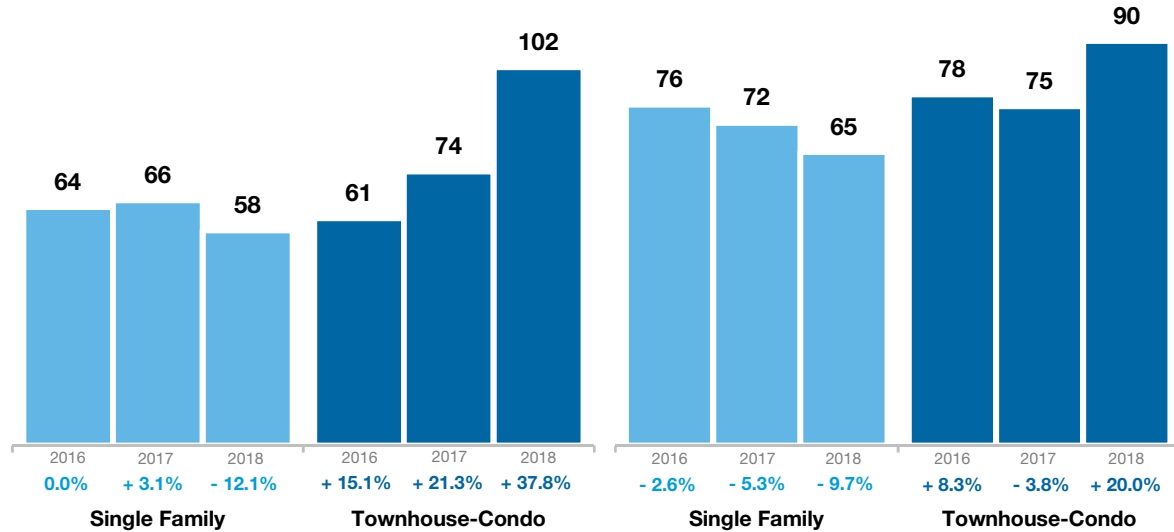
# Days on Market Until Sale

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



## July

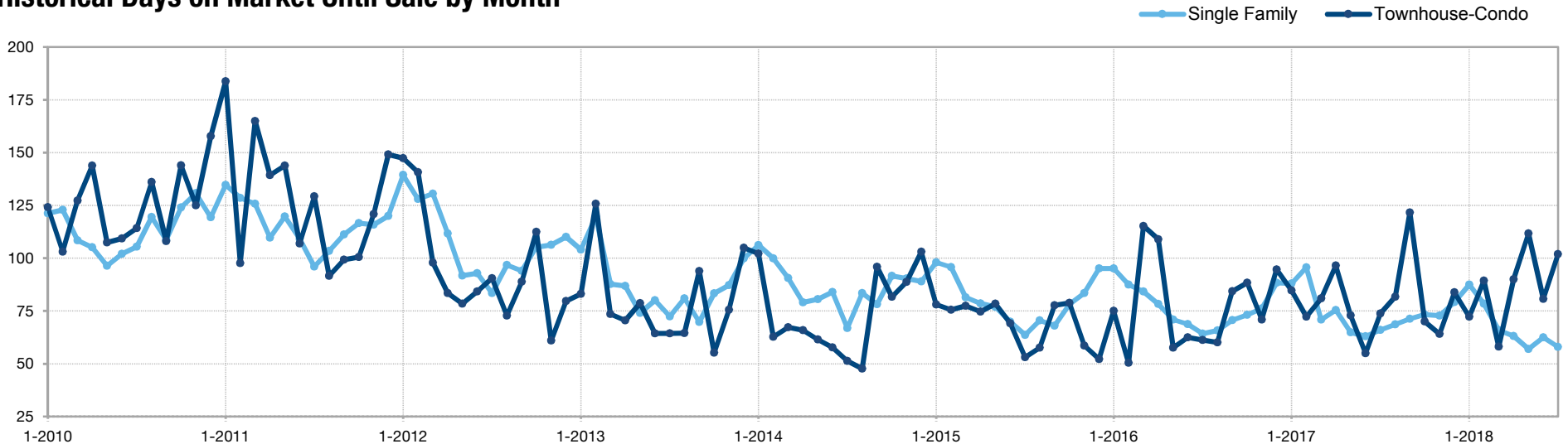
## Year to Date



| Days on Market  | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017        | 69            | +4.5%                 | 82              | +36.7%                |
| Sep-2017        | 71            | 0.0%                  | 122             | +45.2%                |
| 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              | -15.3%                |
| Feb-2018        | 78            | -18.8%                | 89              | +23.6%                |
| Mar-2018        | 66            | -7.0%                 | 58              | -28.4%                |
| Apr-2018        | 63            | -16.0%                | 90              | -7.2%                 |
| May-2018        | 57            | -12.3%                | 112             | +53.4%                |
| Jun-2018        | 62            | -1.6%                 | 81              | +47.3%                |
| <b>Jul-2018</b> | <b>58</b>     | <b>-12.1%</b>         | <b>102</b>      | <b>+37.8%</b>         |
| 12-Month Avg    | 68            | -6.0%                 | 89              | +15.4%                |

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

## Historical Days on Market Until Sale by Month



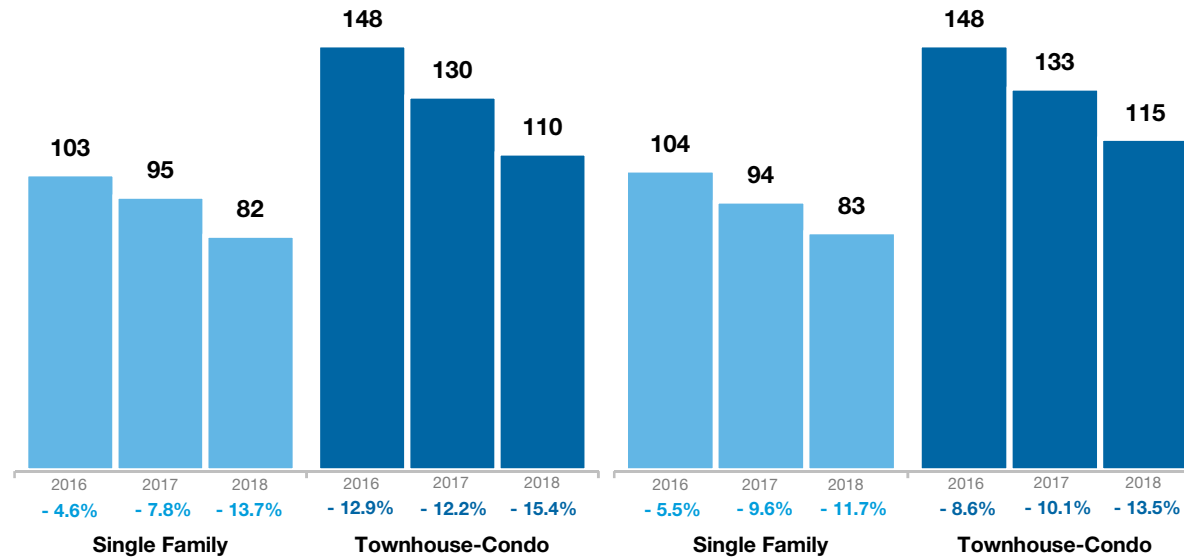
# Housing Affordability Index

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.



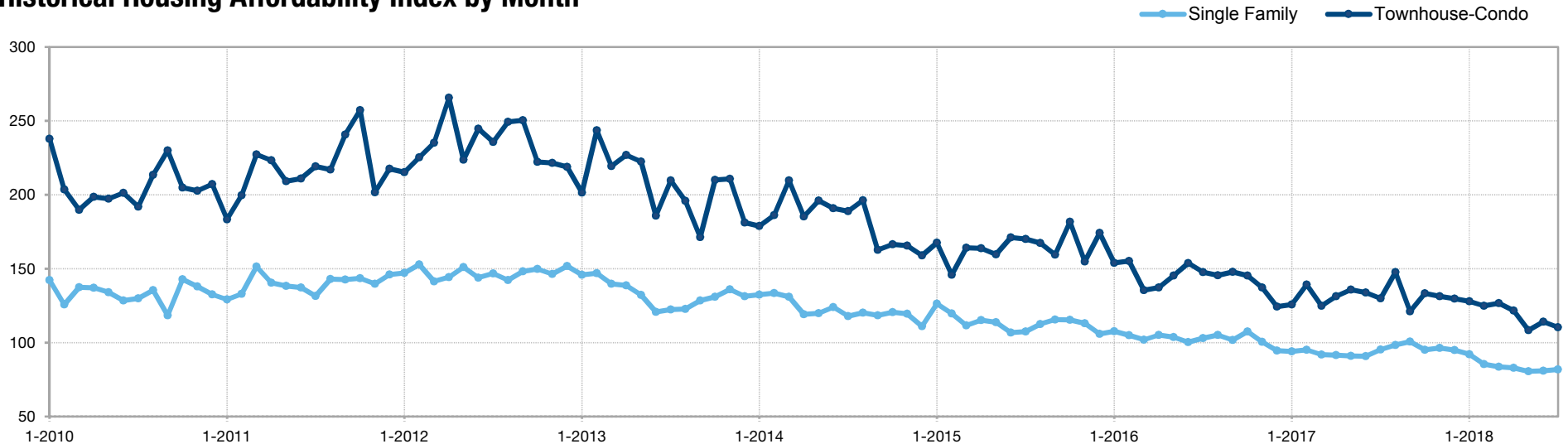
## July

## Year to Date



| Affordability Index | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|---------------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017            | 98            | -6.7%                 | 148             | +2.1%                 |
| 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             | +1.6%                 |
| 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%                | 114             | -14.9%                |
| <b>Jul-2018</b>     | <b>82</b>     | <b>-13.7%</b>         | <b>110</b>      | <b>-15.4%</b>         |
| 12-Month Avg        | 89            | -15.1%                | 97              | -18.6%                |

## Historical Housing Affordability Index by Month

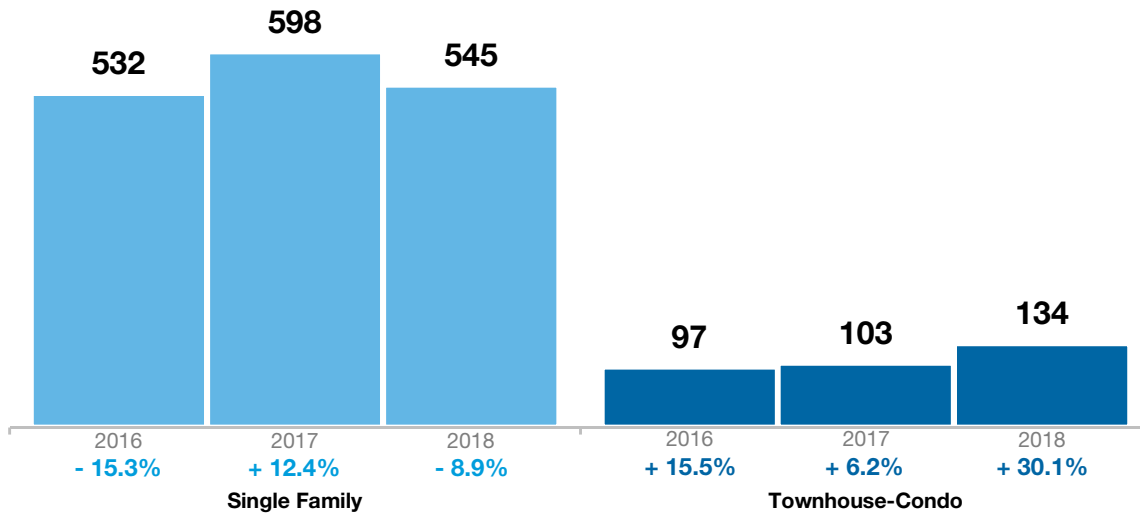


# Inventory of Active Listings

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



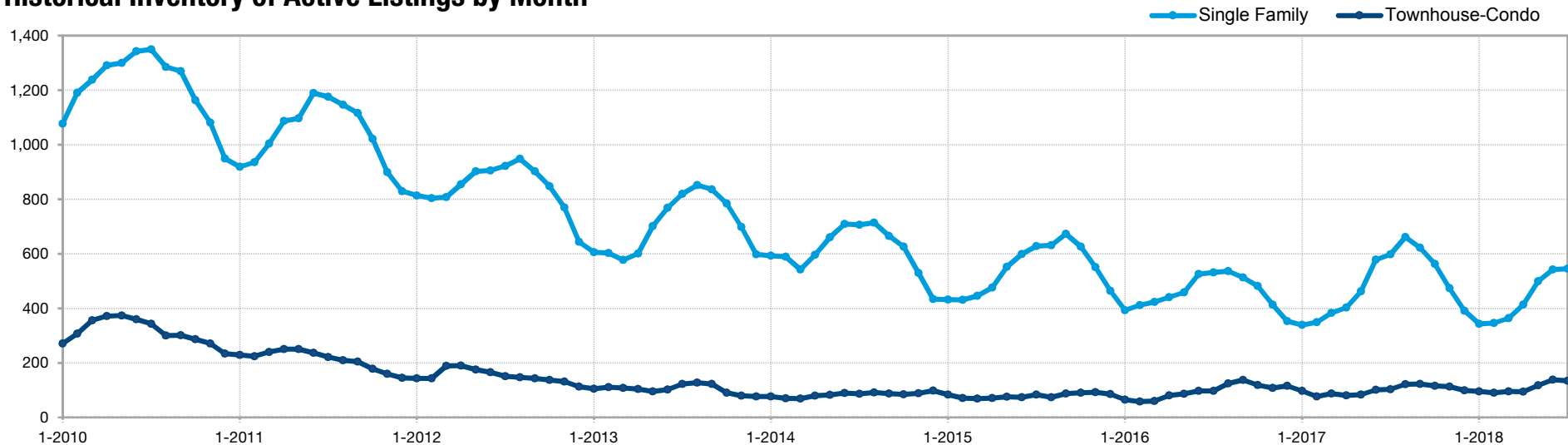
## July



| Active Listings | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017        | 661           | +23.3%                | 122             | -2.4%                 |
| Sep-2017        | 622           | +21.2%                | 123             | -10.2%                |
| Oct-2017        | 563           | +16.8%                | 116             | -2.5%                 |
| Nov-2017        | 474           | +14.5%                | 113             | +4.6%                 |
| Dec-2017        | 391           | +10.8%                | 99              | -14.7%                |
| Jan-2018        | 343           | +1.2%                 | 95              | -2.1%                 |
| Feb-2018        | 346           | -0.9%                 | 91              | +18.2%                |
| Mar-2018        | 364           | -5.0%                 | 95              | +8.0%                 |
| Apr-2018        | 414           | +2.7%                 | 94              | +16.0%                |
| May-2018        | 499           | +8.0%                 | 118             | +40.5%                |
| Jun-2018        | 542           | -6.2%                 | 138             | +36.6%                |
| <b>Jul-2018</b> | <b>545</b>    | <b>-8.9%</b>          | <b>134</b>      | <b>+30.1%</b>         |
| 12-Month Avg*   | 480           | +6.5%                 | 112             | +8.3%                 |

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

## Historical Inventory of Active Listings by Month

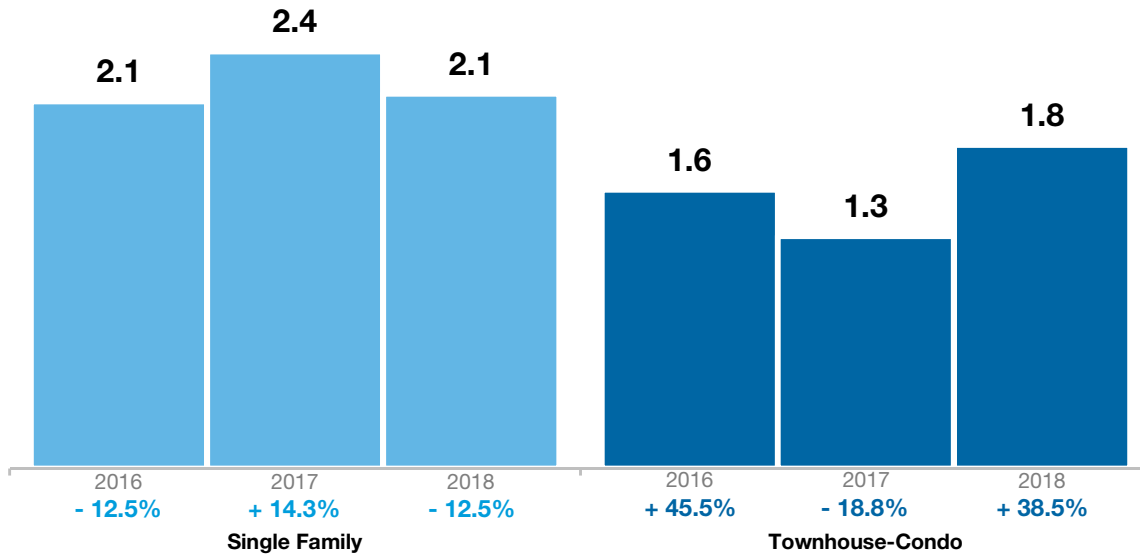


# Months Supply of Inventory

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.



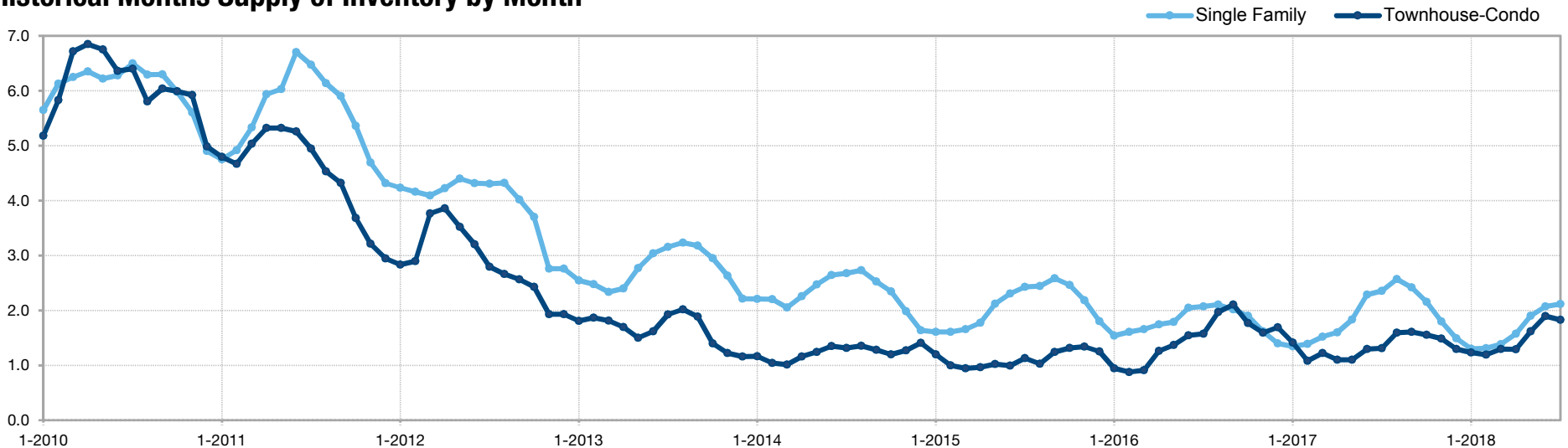
## July



| Months Supply   | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Aug-2017        | 2.6           | +23.8%                | 1.6             | -20.0%                |
| Sep-2017        | 2.4           | +20.0%                | 1.6             | -23.8%                |
| Oct-2017        | 2.2           | +15.8%                | 1.6             | -11.1%                |
| 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%                  | 1.2             | -14.3%                |
| Feb-2018        | 1.3           | -7.1%                 | 1.2             | +9.1%                 |
| Mar-2018        | 1.4           | -6.7%                 | 1.3             | +8.3%                 |
| Apr-2018        | 1.6           | 0.0%                  | 1.3             | +18.2%                |
| May-2018        | 1.9           | +5.6%                 | 1.6             | +45.5%                |
| Jun-2018        | 2.1           | -8.7%                 | 1.9             | +46.2%                |
| <b>Jul-2018</b> | <b>2.1</b>    | <b>-12.5%</b>         | <b>1.8</b>      | <b>+38.5%</b>         |
| 12-Month Avg*   | 1.8           | +3.4%                 | 1.5             | +1.4%                 |

\* Months Supply for all properties from August 2017 through July 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.



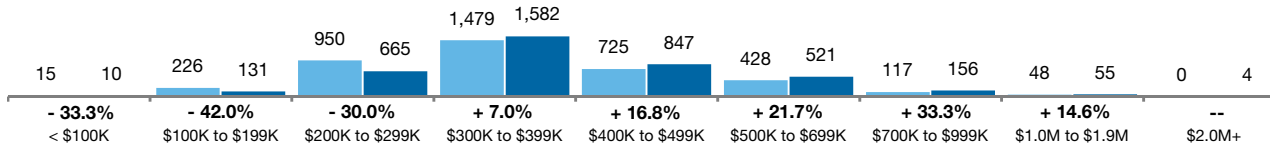
| Key Metrics                        | Historical Sparkbars                 | 7-2017    | 7-2018           | Percent Change | YTD-2017  | YTD-2018         | Percent Change |
|------------------------------------|--------------------------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                |                                      | 483       | <b>452</b>       | - 6.4%         | 3,221     | <b>3,061</b>     | - 5.0%         |
| <b>Pending Sales</b>               |                                      | 371       | <b>365</b>       | - 1.6%         | 602       | <b>540</b>       | - 10.3%        |
| <b>Under Contract</b>              | Not enough historical data for chart | --        | --               | --             | --        | --               | --             |
| <b>Sold Listings</b>               |                                      | 412       | <b>375</b>       | - 9.0%         | 2,369     | <b>2,282</b>     | - 3.7%         |
| <b>Median Sales Price</b>          |                                      | \$356,250 | <b>\$387,000</b> | + 8.6%         | \$355,000 | <b>\$385,000</b> | + 8.5%         |
| <b>Avg. Sales Price</b>            |                                      | \$401,447 | <b>\$420,857</b> | + 8.5%         | \$388,585 | <b>\$421,439</b> | + 8.5%         |
| <b>Pct. of List Price Received</b> |                                      | 99.7%     | <b>100.0%</b>    | - 0.1%         | 100.0%    | <b>99.9%</b>     | - 0.1%         |
| <b>Days on Market</b>              |                                      | 68        | <b>68</b>        | - 2.7%         | 73        | <b>71</b>        | - 2.7%         |
| <b>Affordability Index</b>         |                                      | 101       | <b>88</b>        | - 13.0%        | 102       | <b>88</b>        | - 13.0%        |
| <b>Active Listings</b>             |                                      | 701       | <b>679</b>       | - 3.1%         | --        | --               | --             |
| <b>Months Supply</b>               |                                      | 2.1       | <b>2.1</b>       | - 2.7%         | --        | --               | --             |

# Sold Listings

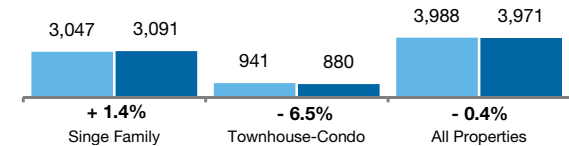
Actual sales that have closed in a given quarter.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

| By Price Range             | Single Family |              |              | Townhouse-Condo |            |              |
|----------------------------|---------------|--------------|--------------|-----------------|------------|--------------|
|                            | 7-2017        | 7-2018       | Change       | 7-2017          | 7-2018     | Change       |
| \$99,999 and Below         | 15            | 10           | -33.3%       | 0               | 0          | --           |
| \$100,000 to \$199,999     | 85            | 60           | -29.4%       | 141             | 71         | -49.6%       |
| \$200,000 to \$299,999     | 454           | 248          | -45.4%       | 496             | 417        | -15.9%       |
| \$300,000 to \$399,999     | 1,227         | 1,270        | +3.5%        | 252             | 312        | +23.8%       |
| \$400,000 to \$499,999     | 693           | 800          | +15.4%       | 32              | 47         | +46.9%       |
| \$500,000 to \$699,999     | 414           | 499          | +20.5%       | 14              | 22         | +57.1%       |
| \$700,000 to \$999,999     | 113           | 150          | +32.7%       | 4               | 6          | +50.0%       |
| \$1,000,000 to \$1,999,999 | 46            | 50           | +8.7%        | 2               | 5          | +150.0%      |
| \$2,000,000 and Above      | 0             | 4            | --           | 0               | 0          | --           |
| <b>All Price Ranges</b>    | <b>3,047</b>  | <b>3,091</b> | <b>+1.4%</b> | <b>941</b>      | <b>880</b> | <b>-6.5%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |            |               | Townhouse-Condo |           |              |
|----------------------------|---------------|------------|---------------|-----------------|-----------|--------------|
|                            | 6-2018        | 7-2018     | Change        | 6-2018          | 7-2018    | Change       |
| \$99,999 and Below         | 0             | 3          | --            | 0               | 0         | --           |
| \$100,000 to \$199,999     | 8             | 7          | -12.5%        | 8               | 5         | -37.5%       |
| \$200,000 to \$299,999     | 13            | 11         | -15.4%        | 41              | 35        | -14.6%       |
| \$300,000 to \$399,999     | 120           | 105        | -12.5%        | 39              | 37        | -5.1%        |
| \$400,000 to \$499,999     | 100           | 79         | -21.0%        | 8               | 5         | -37.5%       |
| \$500,000 to \$699,999     | 69            | 65         | -5.8%         | 0               | 5         | --           |
| \$700,000 to \$999,999     | 26            | 14         | -46.2%        | 0               | 0         | --           |
| \$1,000,000 to \$1,999,999 | 9             | 3          | -66.7%        | 0               | 1         | --           |
| \$2,000,000 and Above      | 0             | 0          | --            | 0               | 0         | --           |
| <b>All Price Ranges</b>    | <b>345</b>    | <b>287</b> | <b>-16.8%</b> | <b>96</b>       | <b>88</b> | <b>-8.3%</b> |

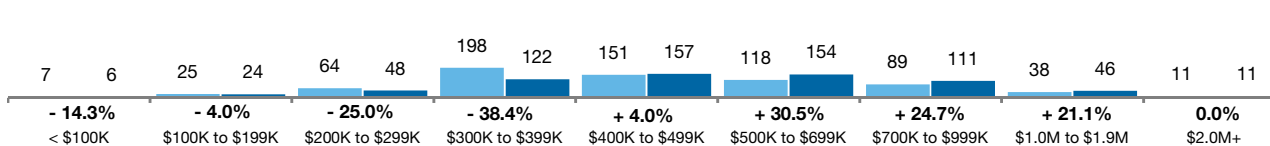
### Year to Date

| By Price Range             | Single Family |              |              | Townhouse-Condo |            |              |
|----------------------------|---------------|--------------|--------------|-----------------|------------|--------------|
|                            | 7-2017        | 7-2018       | Change       | 7-2017          | 7-2018     | Change       |
| \$99,999 and Below         | 10            | 3            | -70.0%       | 0               | 0          | --           |
| \$100,000 to \$199,999     | 48            | 30           | -37.5%       | 72              | 41         | -43.1%       |
| \$200,000 to \$299,999     | 186           | 88           | -52.7%       | 286             | 237        | -17.1%       |
| \$300,000 to \$399,999     | 761           | 666          | -12.5%       | 171             | 198        | +15.8%       |
| \$400,000 to \$499,999     | 437           | 503          | +15.1%       | 21              | 30         | +42.9%       |
| \$500,000 to \$699,999     | 260           | 341          | +31.2%       | 10              | 17         | +70.0%       |
| \$700,000 to \$999,999     | 77            | 89           | +15.6%       | 3               | 2          | -33.3%       |
| \$1,000,000 to \$1,999,999 | 25            | 33           | +32.0%       | 2               | 3          | +50.0%       |
| \$2,000,000 and Above      | 0             | 1            | --           | 0               | 0          | --           |
| <b>All Price Ranges</b>    | <b>1,804</b>  | <b>1,754</b> | <b>-2.8%</b> | <b>565</b>      | <b>528</b> | <b>-6.5%</b> |

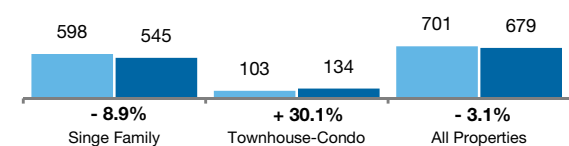
# Inventory of Active Listings

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 |            |               |
|----------------------------|---------------|------------|--------------|-----------------|------------|---------------|
|                            | 7-2017        | 7-2018     | Change       | 7-2017          | 7-2018     | Change        |
| \$99,999 and Below         | 7             | 6          | -14.3%       | 0               | 0          | --            |
| \$100,000 to \$199,999     | 19            | 17         | -10.5%       | 6               | 7          | +16.7%        |
| \$200,000 to \$299,999     | 38            | 19         | -50.0%       | 26              | 29         | +11.5%        |
| \$300,000 to \$399,999     | 149           | 91         | -38.9%       | 49              | 31         | -36.7%        |
| \$400,000 to \$499,999     | 144           | 137        | -4.9%        | 7               | 20         | +185.7%       |
| \$500,000 to \$699,999     | 115           | 134        | +16.5%       | 3               | 20         | +566.7%       |
| \$700,000 to \$999,999     | 82            | 89         | +8.5%        | 7               | 22         | +214.3%       |
| \$1,000,000 to \$1,999,999 | 33            | 41         | +24.2%       | 5               | 5          | 0.0%          |
| \$2,000,000 and Above      | 11            | 11         | 0.0%         | 0               | 0          | --            |
| <b>All Price Ranges</b>    | <b>598</b>    | <b>545</b> | <b>-8.9%</b> | <b>103</b>      | <b>134</b> | <b>+30.1%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |            |              | Townhouse-Condo |            |              |
|----------------------------|---------------|------------|--------------|-----------------|------------|--------------|
|                            | 6-2018        | 7-2018     | Change       | 6-2018          | 7-2018     | Change       |
| \$99,999 and Below         | 6             | 6          | 0.0%         | 0               | 0          | --           |
| \$100,000 to \$199,999     | 19            | 17         | -10.5%       | 10              | 7          | -30.0%       |
| \$200,000 to \$299,999     | 18            | 19         | +5.6%        | 27              | 29         | +7.4%        |
| \$300,000 to \$399,999     | 111           | 91         | -18.0%       | 48              | 31         | -35.4%       |
| \$400,000 to \$499,999     | 119           | 137        | +15.1%       | 16              | 20         | +25.0%       |
| \$500,000 to \$699,999     | 138           | 134        | -2.9%        | 16              | 20         | +25.0%       |
| \$700,000 to \$999,999     | 81            | 89         | +9.9%        | 18              | 22         | +22.2%       |
| \$1,000,000 to \$1,999,999 | 40            | 41         | +2.5%        | 3               | 5          | +66.7%       |
| \$2,000,000 and Above      | 10            | 11         | +10.0%       | 0               | 0          | --           |
| <b>All Price Ranges</b>    | <b>542</b>    | <b>545</b> | <b>+0.6%</b> | <b>138</b>      | <b>134</b> | <b>-2.9%</b> |

### Year to Date

| Single Family | Townhouse-Condo |
|---------------|-----------------|
|---------------|-----------------|

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®



|                                       |   |
|---------------------------------------|---|
| <b>New Listings</b>                   | 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).  |
| <b>Pending Sales</b>                  | 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. |
| <b>Under Contract Activity</b>        | 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.  |
| <b>Sold Listings</b>                  | A measure of home sales that were closed to completion during the report period.  |
| <b>Median Sales Price</b>             | A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.   |
| <b>Average Sales Price</b>            | A sum of all home sales prices divided by total number of sales.  |
| <b>Percent of List Price Received</b> | A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.  |
| <b>Days on Market Until Sale</b>      | A measure of how long it takes homes to sell, on average.   |
| <b>Housing Affordability Index</b>    | 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.  |
| <b>Active Listings</b>                | 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.   |
| <b>Months Supply of Inventory</b>     | 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 July 2018

A Research Tool Provided by the Colorado Association of REALTORS®



## Berthoud

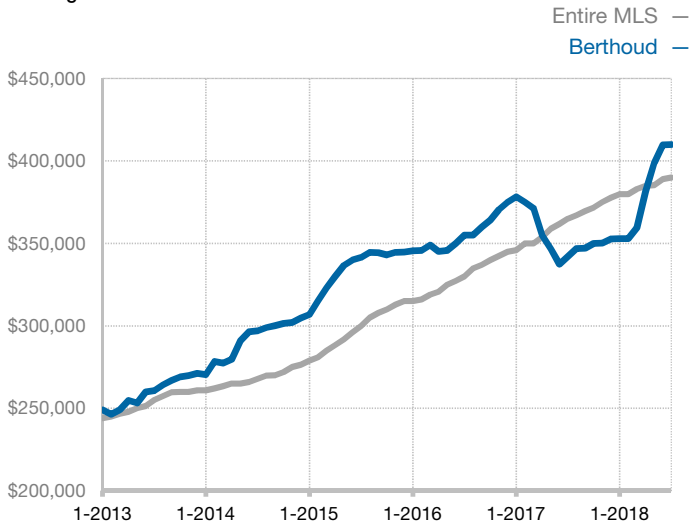
| Single Family<br>Key Metrics    | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 45        | 44               | - 2.2%                            | 378          | 300              | - 20.6%                           |
| Closed Sales                    | 33        | 41               | + 24.2%                           | 296          | 194              | - 34.5%                           |
| Median Sales Price*             | \$403,404 | <b>\$415,870</b> | + 3.1%                            | \$334,864    | <b>\$412,075</b> | + 23.1%                           |
| Average Sales Price*            | \$455,361 | <b>\$460,197</b> | + 1.1%                            | \$382,838    | <b>\$454,707</b> | + 18.8%                           |
| Percent of List Price Received* | 100.1%    | <b>100.3%</b>    | + 0.2%                            | 100.4%       | <b>99.7%</b>     | - 0.7%                            |
| Days on Market Until Sale       | 107       | 92               | - 14.0%                           | 94           | 84               | - 10.6%                           |
| Inventory of Homes for Sale     | 93        | 110              | + 18.3%                           | --           | --               | --                                |
| Months Supply of Inventory      | 2.9       | 4.0              | + 37.9%                           | --           | --               | --                                |

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

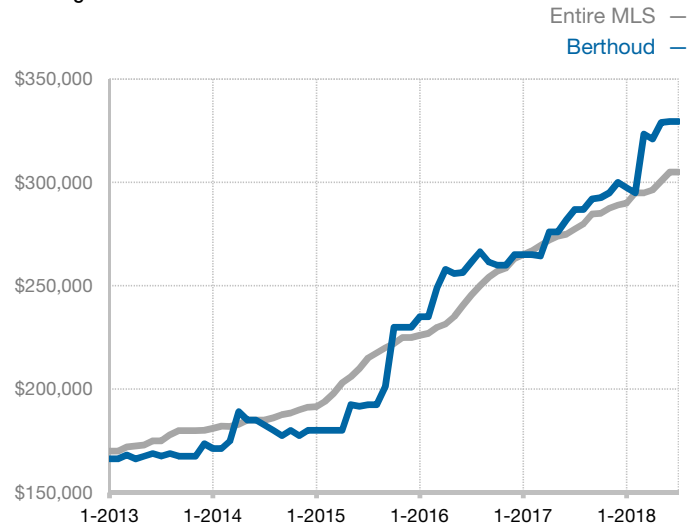
| Townhouse-Condo<br>Key Metrics  | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 4         | 4                | 0.0%                              | 32           | 29               | - 9.4%                            |
| Closed Sales                    | 1         | 1                | 0.0%                              | 12           | 14               | + 16.7%                           |
| Median Sales Price*             | \$450,000 | <b>\$420,515</b> | - 6.6%                            | \$296,350    | <b>\$338,850</b> | + 14.3%                           |
| Average Sales Price*            | \$450,000 | <b>\$420,515</b> | - 6.6%                            | \$307,681    | <b>\$345,591</b> | + 12.3%                           |
| Percent of List Price Received* | 100.0%    | <b>105.4%</b>    | + 5.4%                            | 99.6%        | <b>101.2%</b>    | + 1.6%                            |
| Days on Market Until Sale       | 71        | 8                | - 88.7%                           | 61           | 54               | - 11.5%                           |
| Inventory of Homes for Sale     | 15        | 10               | - 33.3%                           | --           | --               | --                                |
| Months Supply of Inventory      | 6.8       | 4.8              | - 29.4%                           | --           | --               | --                                |

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

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



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



# Local Market Update for July 2018

A Research Tool Provided by the Colorado Association of REALTORS®



## Boulder

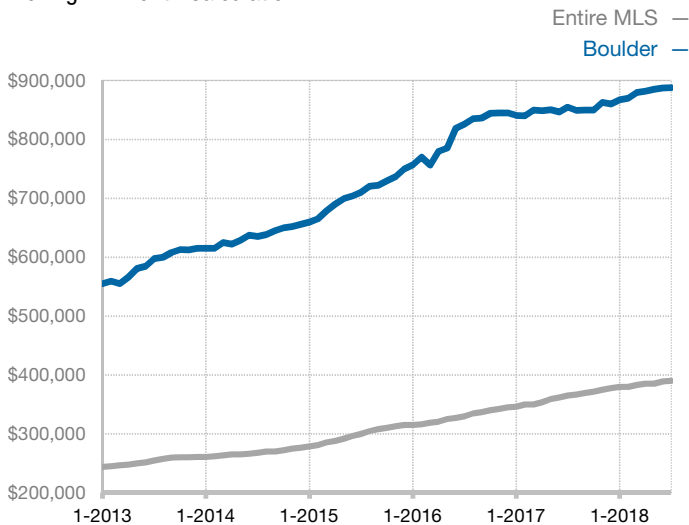
| Single Family<br>Key Metrics    | July        |             |                                   | Year to Date |              |                                   |
|---------------------------------|-------------|-------------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017        | 2018        | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 157         | 108         | - 31.2%                           | 1,004        | 909          | - 9.5%                            |
| Closed Sales                    | 100         | 88          | - 12.0%                           | 578          | 569          | - 1.6%                            |
| Median Sales Price*             | \$937,000   | \$984,648   | + 5.1%                            | \$879,750    | \$940,000    | + 6.8%                            |
| Average Sales Price*            | \$1,045,297 | \$1,328,679 | + 27.1%                           | \$1,052,914  | \$1,215,100  | + 15.4%                           |
| Percent of List Price Received* | 98.3%       | 98.3%       | 0.0%                              | 98.8%        | 99.2%        | + 0.4%                            |
| Days on Market Until Sale       | 64          | 62          | - 3.1%                            | 68           | 62           | - 8.8%                            |
| Inventory of Homes for Sale     | 301         | 228         | - 24.3%                           | --           | --           | --                                |
| Months Supply of Inventory      | 3.9         | 2.8         | - 28.2%                           | --           | --           | --                                |

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

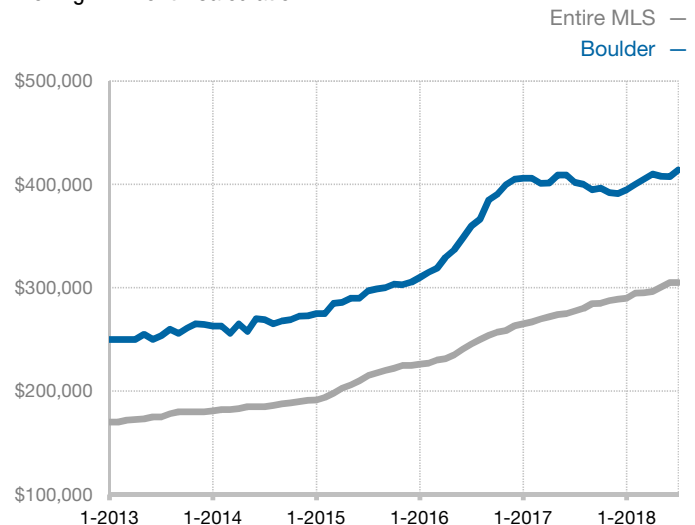
| Townhouse-Condo<br>Key Metrics  | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 67        | 84        | + 25.4%                           | 572          | 624          | + 9.1%                            |
| Closed Sales                    | 65        | 65        | 0.0%                              | 404          | 435          | + 7.7%                            |
| Median Sales Price*             | \$385,000 | \$447,500 | + 16.2%                           | \$403,500    | \$450,000    | + 11.5%                           |
| Average Sales Price*            | \$447,823 | \$501,831 | + 12.1%                           | \$459,234    | \$521,144    | + 13.5%                           |
| Percent of List Price Received* | 100.2%    | 99.9%     | - 0.3%                            | 100.4%       | 100.4%       | 0.0%                              |
| Days on Market Until Sale       | 46        | 51        | + 10.9%                           | 46           | 50           | + 8.7%                            |
| Inventory of Homes for Sale     | 109       | 139       | + 27.5%                           | --           | --           | --                                |
| Months Supply of Inventory      | 1.9       | 2.4       | + 26.3%                           | --           | --           | --                                |

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

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



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



# Local Market Update for July 2018

A Research Tool Provided by the Colorado Association of REALTORS®



## Fort Collins

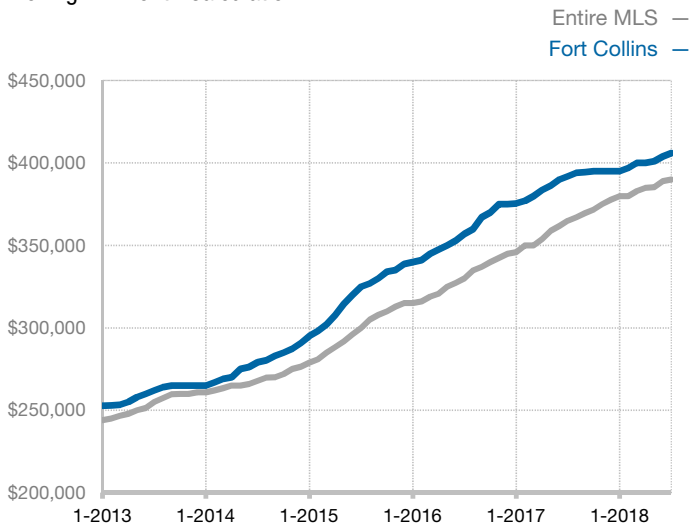
| Single Family<br>Key Metrics    | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 307       | 263              | - 14.3%                           | 1,952        | 1,789            | - 8.4%                            |
| Closed Sales                    | 232       | 224              | - 3.4%                            | 1,373        | 1,381            | + 0.6%                            |
| Median Sales Price*             | \$403,357 | <b>\$430,000</b> | + 6.6%                            | \$400,000    | <b>\$418,175</b> | + 4.5%                            |
| Average Sales Price*            | \$461,247 | <b>\$461,746</b> | + 0.1%                            | \$436,874    | <b>\$464,409</b> | + 6.3%                            |
| Percent of List Price Received* | 99.7%     | <b>99.7%</b>     | 0.0%                              | 100.0%       | <b>100.0%</b>    | 0.0%                              |
| Days on Market Until Sale       | 57        | 53               | - 7.0%                            | 63           | 59               | - 6.3%                            |
| Inventory of Homes for Sale     | 418       | 340              | - 18.7%                           | --           | --               | --                                |
| Months Supply of Inventory      | 2.2       | 1.7              | - 22.7%                           | --           | --               | --                                |

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

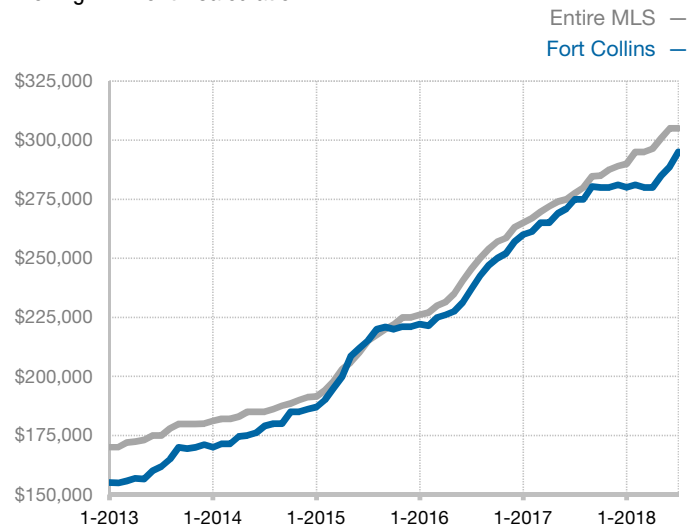
| Townhouse-Condo<br>Key Metrics  | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 63        | 81               | + 28.6%                           | 586          | 605              | + 3.2%                            |
| Closed Sales                    | 73        | 86               | + 17.8%                           | 503          | 499              | - 0.8%                            |
| Median Sales Price*             | \$280,415 | <b>\$308,406</b> | + 10.0%                           | \$280,000    | <b>\$300,000</b> | + 7.1%                            |
| Average Sales Price*            | \$297,436 | <b>\$327,237</b> | + 10.0%                           | \$291,062    | <b>\$311,928</b> | + 7.2%                            |
| Percent of List Price Received* | 100.7%    | <b>100.6%</b>    | - 0.1%                            | 100.6%       | <b>100.3%</b>    | - 0.3%                            |
| Days on Market Until Sale       | 63        | 103              | + 63.5%                           | 71           | 92               | + 29.6%                           |
| Inventory of Homes for Sale     | 97        | 123              | + 26.8%                           | --           | --               | --                                |
| Months Supply of Inventory      | 1.4       | 1.8              | + 28.6%                           | --           | --               | --                                |

\* 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 July 2018

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## Greeley

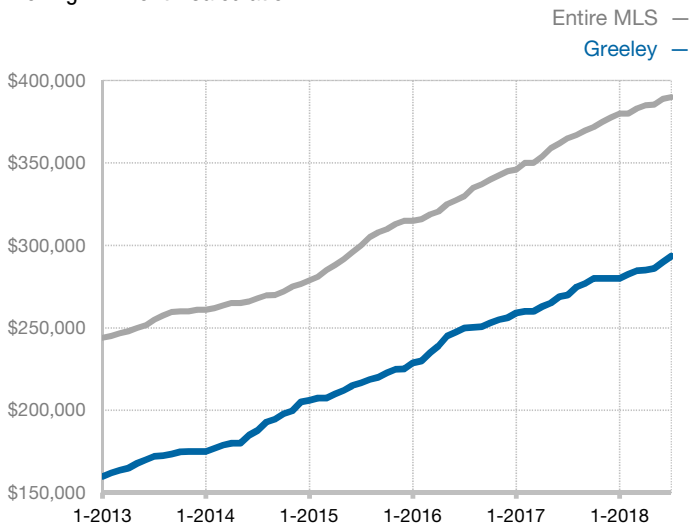
| Single Family<br>Key Metrics    | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 190       | 178       | - 6.3%                            | 1,010        | 1,177        | + 16.5%                           |
| Closed Sales                    | 141       | 181       | + 28.4%                           | 832          | 880          | + 5.8%                            |
| Median Sales Price*             | \$285,000 | \$310,400 | + 8.9%                            | \$278,000    | \$300,000    | + 7.9%                            |
| Average Sales Price*            | \$302,141 | \$314,307 | + 4.0%                            | \$297,299    | \$320,145    | + 7.7%                            |
| Percent of List Price Received* | 101.3%    | 100.5%    | - 0.8%                            | 100.4%       | 100.3%       | - 0.1%                            |
| Days on Market Until Sale       | 49        | 73        | + 49.0%                           | 55           | 53           | - 3.6%                            |
| Inventory of Homes for Sale     | 170       | 157       | - 7.6%                            | --           | --           | --                                |
| Months Supply of Inventory      | 1.3       | 1.2       | - 7.7%                            | --           | --           | --                                |

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

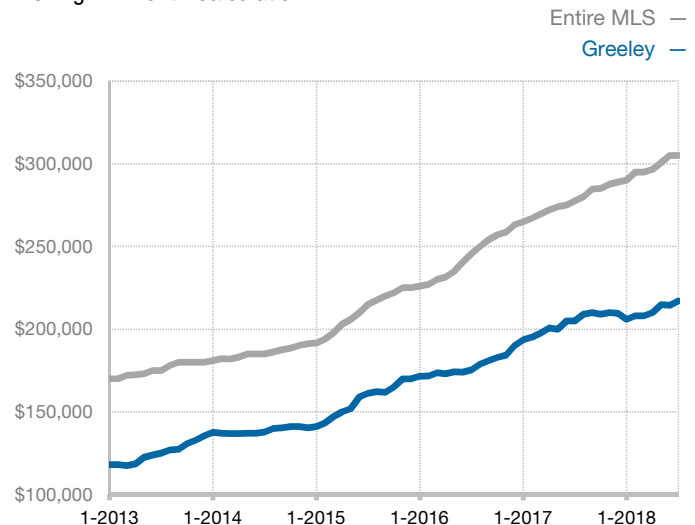
| Townhouse-Condo<br>Key Metrics  | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 41        | 24        | - 41.5%                           | 207          | 192          | - 7.2%                            |
| Closed Sales                    | 27        | 19        | - 29.6%                           | 171          | 145          | - 15.2%                           |
| Median Sales Price*             | \$204,000 | \$240,000 | + 17.6%                           | \$210,000    | \$221,500    | + 5.5%                            |
| Average Sales Price*            | \$211,537 | \$249,239 | + 17.8%                           | \$217,288    | \$233,752    | + 7.6%                            |
| Percent of List Price Received* | 101.3%    | 100.1%    | - 1.2%                            | 100.7%       | 100.2%       | - 0.5%                            |
| Days on Market Until Sale       | 38        | 37        | - 2.6%                            | 63           | 42           | - 33.3%                           |
| Inventory of Homes for Sale     | 27        | 18        | - 33.3%                           | --           | --           | --                                |
| Months Supply of Inventory      | 1.0       | 0.8       | - 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.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



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



# Local Market Update for July 2018

A Research Tool Provided by the Colorado Association of REALTORS®



## Johnstown

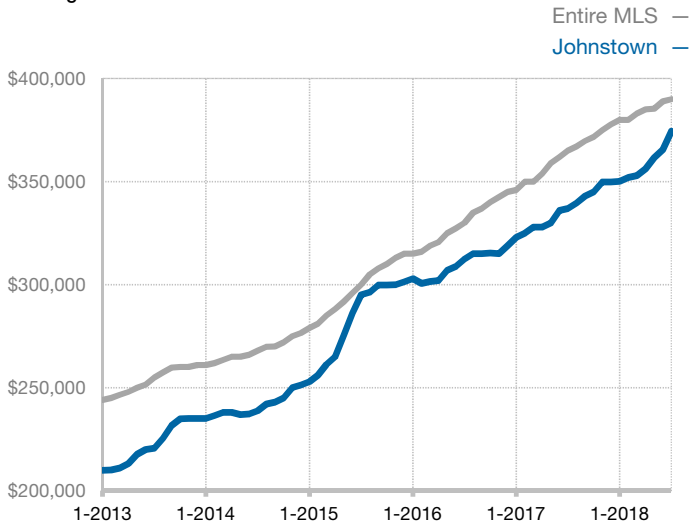
| Single Family<br>Key Metrics    | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 53        | 58               | + 9.4%                            | 371          | 353              | - 4.9%                            |
| Closed Sales                    | 42        | 31               | - 26.2%                           | 278          | 264              | - 5.0%                            |
| Median Sales Price*             | \$337,500 | <b>\$395,000</b> | + 17.0%                           | \$340,500    | <b>\$379,200</b> | + 11.4%                           |
| Average Sales Price*            | \$365,197 | <b>\$400,912</b> | + 9.8%                            | \$358,664    | <b>\$395,303</b> | + 10.2%                           |
| Percent of List Price Received* | 99.6%     | <b>99.4%</b>     | - 0.2%                            | 99.8%        | <b>100.1%</b>    | + 0.3%                            |
| Days on Market Until Sale       | 59        | 73               | + 23.7%                           | 75           | 62               | - 17.3%                           |
| Inventory of Homes for Sale     | 78        | 61               | - 21.8%                           | --           | --               | --                                |
| Months Supply of Inventory      | 2.1       | 1.6              | - 23.8%                           | --           | --               | --                                |

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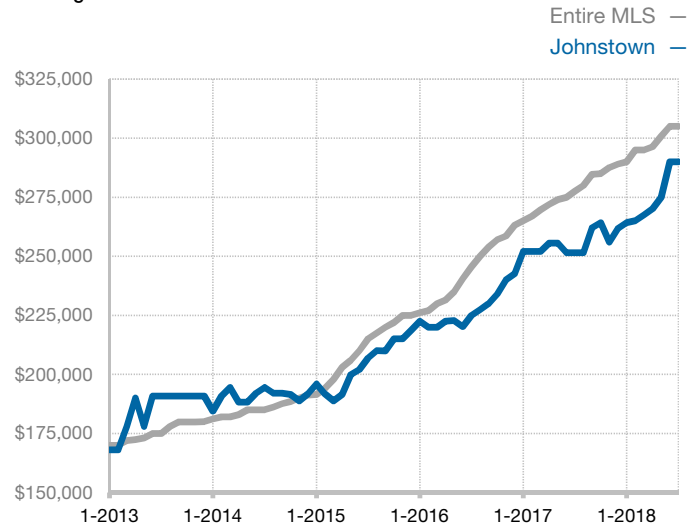
| Townhouse-Condo<br>Key Metrics  | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 1         | 2                | + 100.0%                          | 14           | 18               | + 28.6%                           |
| Closed Sales                    | 2         | 1                | - 50.0%                           | 8            | 14               | + 75.0%                           |
| Median Sales Price*             | \$295,000 | <b>\$290,000</b> | - 1.7%                            | \$250,500    | <b>\$291,250</b> | + 16.3%                           |
| Average Sales Price*            | \$295,000 | <b>\$290,000</b> | - 1.7%                            | \$283,863    | <b>\$290,584</b> | + 2.4%                            |
| Percent of List Price Received* | 99.3%     | <b>98.6%</b>     | - 0.7%                            | 99.4%        | <b>99.1%</b>     | - 0.3%                            |
| Days on Market Until Sale       | 27        | 61               | + 125.9%                          | 59           | 44               | - 25.4%                           |
| Inventory of Homes for Sale     | 3         | 2                | - 33.3%                           | --           | --               | --                                |
| Months Supply of Inventory      | 1.5       | 0.9              | - 40.0%                           | --           | --               | --                                |

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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 July 2018

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## Longmont

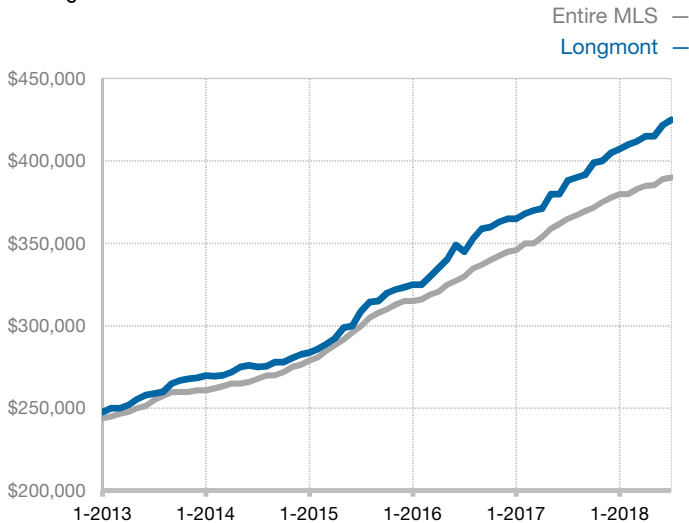
| Single Family<br>Key Metrics    | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 166       | 171       | + 3.0%                            | 1,155        | 1,088        | - 5.8%                            |
| Closed Sales                    | 134       | 121       | - 9.7%                            | 755          | 750          | - 0.7%                            |
| Median Sales Price*             | \$387,500 | \$450,000 | + 16.1%                           | \$400,000    | \$441,500    | + 10.4%                           |
| Average Sales Price*            | \$506,099 | \$548,693 | + 8.4%                            | \$477,251    | \$514,065    | + 7.7%                            |
| Percent of List Price Received* | 99.5%     | 99.9%     | + 0.4%                            | 100.3%       | 100.3%       | 0.0%                              |
| Days on Market Until Sale       | 57        | 53        | - 7.0%                            | 50           | 55           | + 10.0%                           |
| Inventory of Homes for Sale     | 262       | 231       | - 11.8%                           | --           | --           | --                                |
| Months Supply of Inventory      | 2.4       | 2.1       | - 12.5%                           | --           | --           | --                                |

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

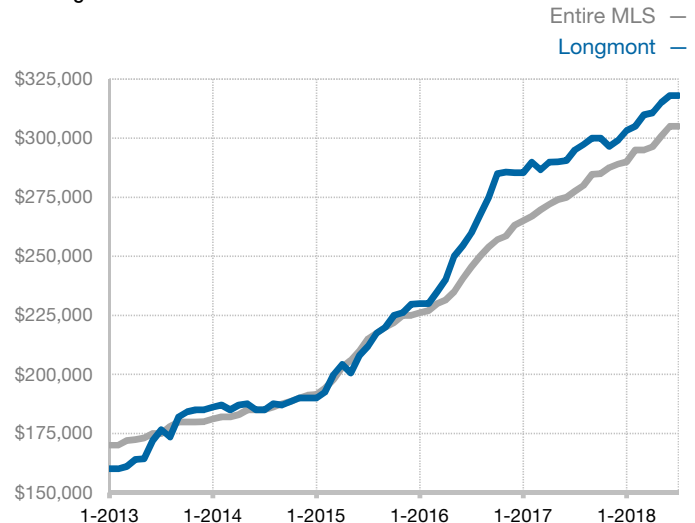
| Townhouse-Condo<br>Key Metrics  | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 39        | 32        | - 17.9%                           | 277          | 241          | - 13.0%                           |
| Closed Sales                    | 33        | 21        | - 36.4%                           | 207          | 187          | - 9.7%                            |
| Median Sales Price*             | \$315,165 | \$312,000 | - 1.0%                            | \$299,920    | \$330,000    | + 10.0%                           |
| Average Sales Price*            | \$324,866 | \$354,002 | + 9.0%                            | \$314,338    | \$353,088    | + 12.3%                           |
| Percent of List Price Received* | 100.3%    | 100.2%    | - 0.1%                            | 101.4%       | 101.0%       | - 0.4%                            |
| Days on Market Until Sale       | 65        | 46        | - 29.2%                           | 60           | 54           | - 10.0%                           |
| Inventory of Homes for Sale     | 43        | 37        | - 14.0%                           | --           | --           | --                                |
| Months Supply of Inventory      | 1.4       | 1.3       | - 7.1%                            | --           | --           | --                                |

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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 July 2018

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## Loveland

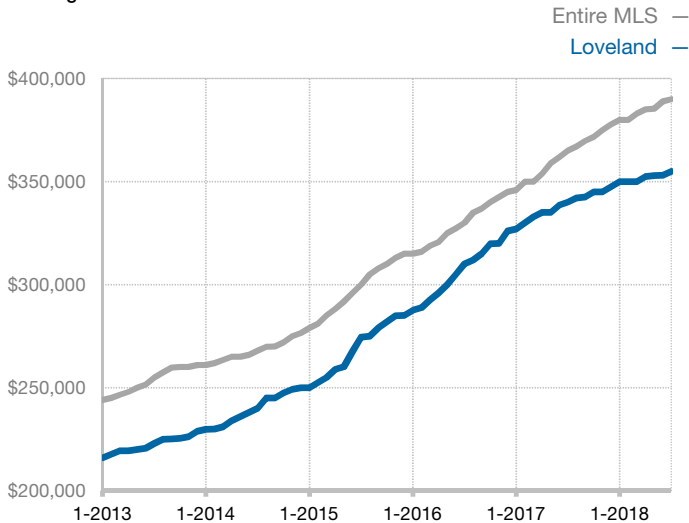
| Single Family<br>Key Metrics    | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 169       | 170       | + 0.6%                            | 1,217        | 1,103        | - 9.4%                            |
| Closed Sales                    | 140       | 135       | - 3.6%                            | 893          | 809          | - 9.4%                            |
| Median Sales Price*             | \$342,000 | \$351,000 | + 2.6%                            | \$345,500    | \$360,000    | + 4.2%                            |
| Average Sales Price*            | \$393,197 | \$405,452 | + 3.1%                            | \$386,015    | \$408,259    | + 5.8%                            |
| Percent of List Price Received* | 100.3%    | 100.1%    | - 0.2%                            | 100.1%       | 100.1%       | 0.0%                              |
| Days on Market Until Sale       | 58        | 65        | + 12.1%                           | 66           | 68           | + 3.0%                            |
| Inventory of Homes for Sale     | 281       | 216       | - 23.1%                           | --           | --           | --                                |
| Months Supply of Inventory      | 2.2       | 1.7       | - 22.7%                           | --           | --           | --                                |

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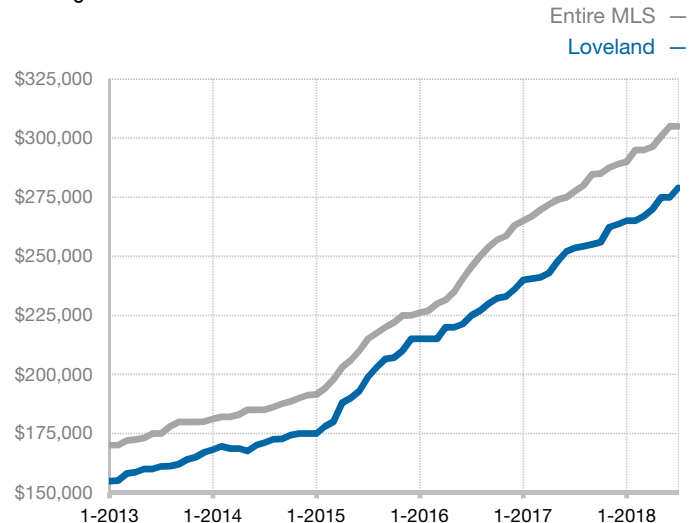
| Townhouse-Condo<br>Key Metrics  | July      |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2017      | 2018      | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018 | Percent Change from Previous Year |
| New Listings                    | 31        | 24        | - 22.6%                           | 199          | 228          | + 14.6%                           |
| Closed Sales                    | 29        | 27        | - 6.9%                            | 135          | 203          | + 50.4%                           |
| Median Sales Price*             | \$255,000 | \$275,500 | + 8.0%                            | \$260,000    | \$285,000    | + 9.6%                            |
| Average Sales Price*            | \$276,333 | \$285,734 | + 3.4%                            | \$267,742    | \$298,042    | + 11.3%                           |
| Percent of List Price Received* | 99.9%     | 100.2%    | + 0.3%                            | 100.5%       | 100.4%       | - 0.1%                            |
| Days on Market Until Sale       | 55        | 80        | + 45.5%                           | 52           | 109          | + 109.6%                          |
| Inventory of Homes for Sale     | 54        | 38        | - 29.6%                           | --           | --           | --                                |
| Months Supply of Inventory      | 2.6       | 1.5       | - 42.3%                           | --           | --           | --                                |

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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 July 2018

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## Wellington

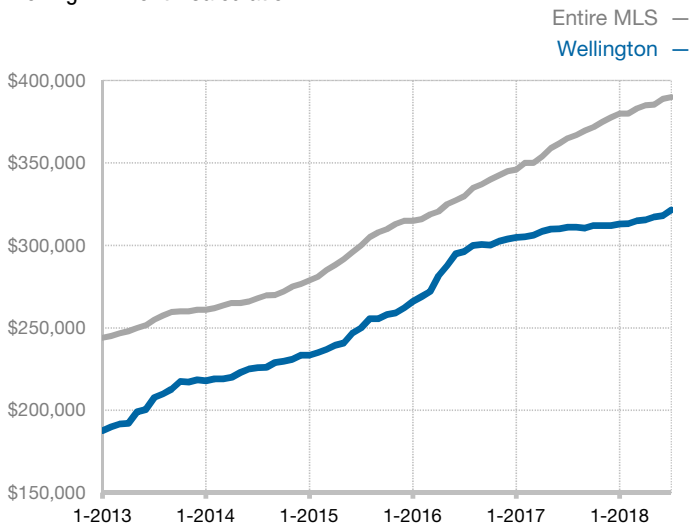
| Single Family<br>Key Metrics    | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 54        | 36               | - 33.3%                           | 306          | 211              | - 31.0%                           |
| Closed Sales                    | 63        | 23               | - 63.5%                           | 233          | 146              | - 37.3%                           |
| Median Sales Price*             | \$310,910 | <b>\$374,900</b> | + 20.6%                           | \$317,000    | <b>\$349,900</b> | + 10.4%                           |
| Average Sales Price*            | \$321,542 | <b>\$409,791</b> | + 27.4%                           | \$327,476    | <b>\$373,428</b> | + 14.0%                           |
| Percent of List Price Received* | 100.5%    | <b>100.1%</b>    | - 0.4%                            | 101.5%       | <b>99.8%</b>     | - 1.7%                            |
| Days on Market Until Sale       | 80        | 51               | - 36.3%                           | 80           | 57               | - 28.8%                           |
| Inventory of Homes for Sale     | 44        | 36               | - 18.2%                           | --           | --               | --                                |
| Months Supply of Inventory      | 1.2       | 1.2              | 0.0%                              | --           | --               | --                                |

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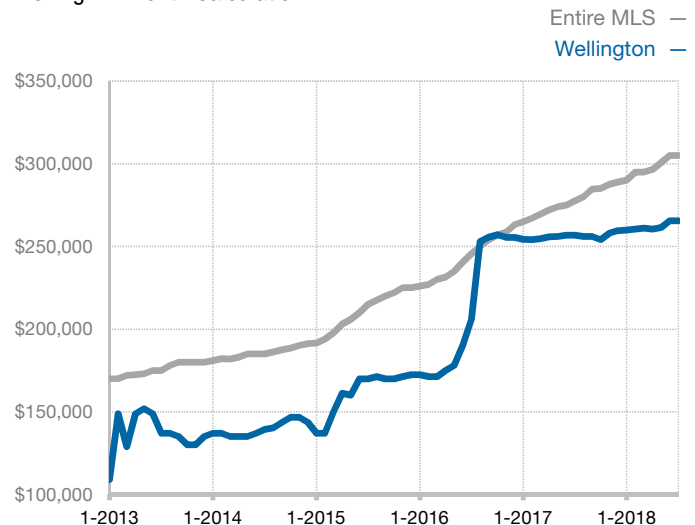
| Townhouse-Condo<br>Key Metrics  | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 5         | 5                | 0.0%                              | 50           | 34               | - 32.0%                           |
| Closed Sales                    | 4         | 2                | - 50.0%                           | 51           | 23               | - 54.9%                           |
| Median Sales Price*             | \$259,913 | <b>\$290,225</b> | + 11.7%                           | \$259,200    | <b>\$266,100</b> | + 2.7%                            |
| Average Sales Price*            | \$256,744 | <b>\$290,225</b> | + 13.0%                           | \$253,290    | <b>\$255,874</b> | + 1.0%                            |
| Percent of List Price Received* | 99.4%     | <b>108.9%</b>    | + 9.6%                            | 100.6%       | <b>101.2%</b>    | + 0.6%                            |
| Days on Market Until Sale       | 109       | 68               | - 37.6%                           | 96           | 54               | - 43.8%                           |
| Inventory of Homes for Sale     | 2         | 8                | + 300.0%                          | --           | --               | --                                |
| Months Supply of Inventory      | 0.3       | 2.4              | + 700.0%                          | --           | --               | --                                |

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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 July 2018

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## Windsor

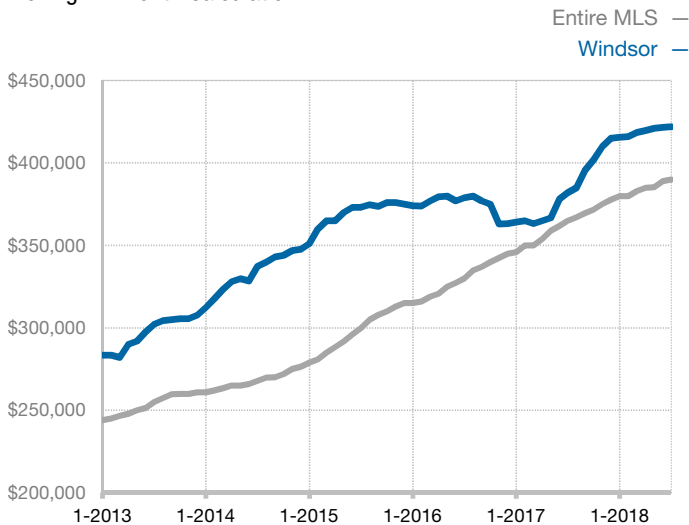
| Single Family<br>Key Metrics    | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 117       | 111              | - 5.1%                            | 751          | 698              | - 7.1%                            |
| Closed Sales                    | 87        | 86               | - 1.1%                            | 435          | 486              | + 11.7%                           |
| Median Sales Price*             | \$417,640 | <b>\$431,073</b> | + 3.2%                            | \$409,000    | <b>\$422,500</b> | + 3.3%                            |
| Average Sales Price*            | \$446,818 | <b>\$465,491</b> | + 4.2%                            | \$445,743    | <b>\$463,280</b> | + 3.9%                            |
| Percent of List Price Received* | 100.4%    | <b>99.5%</b>     | - 0.9%                            | 99.9%        | <b>99.7%</b>     | - 0.2%                            |
| Days on Market Until Sale       | 94        | <b>77</b>        | - 18.1%                           | 88           | <b>91</b>        | + 3.4%                            |
| Inventory of Homes for Sale     | 257       | <b>187</b>       | - 27.2%                           | --           | --               | --                                |
| Months Supply of Inventory      | 3.9       | <b>2.7</b>       | - 30.8%                           | --           | --               | --                                |

\* 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<br>Key Metrics  | July      |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2017      | 2018             | Percent Change from Previous Year | Thru 07-2017 | Thru 07-2018     | Percent Change from Previous Year |
| New Listings                    | 11        | 9                | - 18.2%                           | 77           | 93               | + 20.8%                           |
| Closed Sales                    | 7         | 8                | + 14.3%                           | 52           | 63               | + 21.2%                           |
| Median Sales Price*             | \$262,000 | <b>\$320,962</b> | + 22.5%                           | \$321,096    | <b>\$330,000</b> | + 2.8%                            |
| Average Sales Price*            | \$277,277 | <b>\$313,054</b> | + 12.9%                           | \$298,125    | <b>\$324,161</b> | + 8.7%                            |
| Percent of List Price Received* | 99.7%     | <b>101.4%</b>    | + 1.7%                            | 100.8%       | <b>101.1%</b>    | + 0.3%                            |
| Days on Market Until Sale       | 108       | <b>100</b>       | - 7.4%                            | 122          | <b>125</b>       | + 2.5%                            |
| Inventory of Homes for Sale     | 28        | <b>34</b>        | + 21.4%                           | --           | --               | --                                |
| Months Supply of Inventory      | 3.7       | <b>3.9</b>       | + 5.4%                            | --           | --               | --                                |

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**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



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

