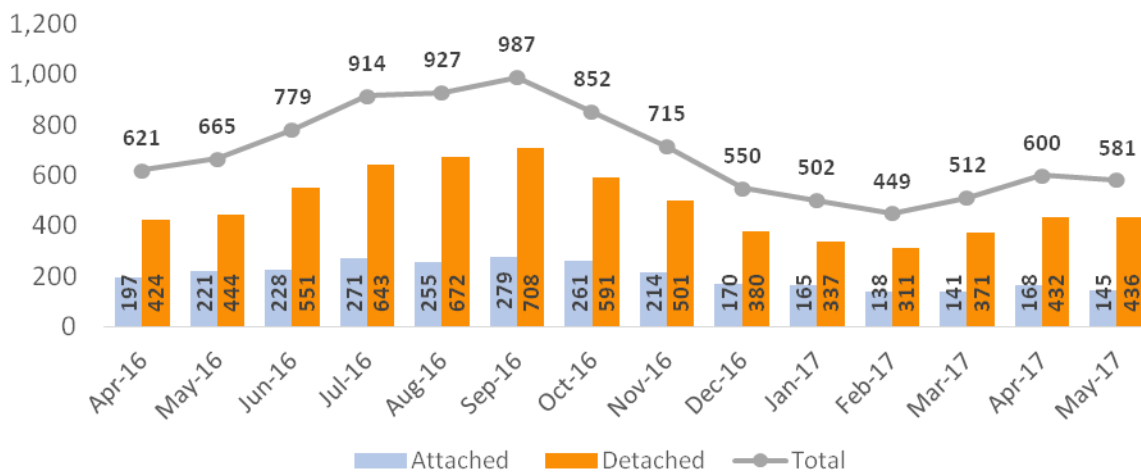


City of Aurora - Market Overview

The Aurora housing market is fast paced with a little bit of everything to offer buyers and sellers. The attached home price range is \$88,000 to \$524,784, while the range for detached homes is \$183,597 to \$1.5M. We are entering the busy time of year, so strap on the seat belts and hang on as we decipher these pages together.

City of Aurora Active Listings of Homes for Sale



A shortage of homes continues to plague buyers and push Aurora toward a seller's market. Our active listings continue to lag behind last year's numbers.

City of Aurora Weeks of Inventory

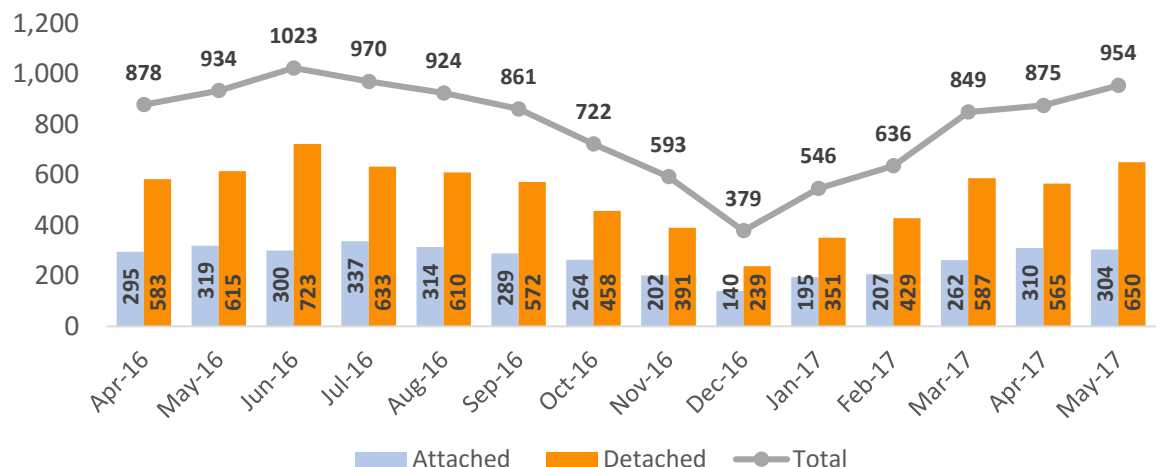
3
weeks

Weeks of inventory is the amount of time it would take to sell all available inventory at the current sales rate. In May, there was 3 weeks of inventory, 2 weeks lower than April.

City of Aurora New Listings

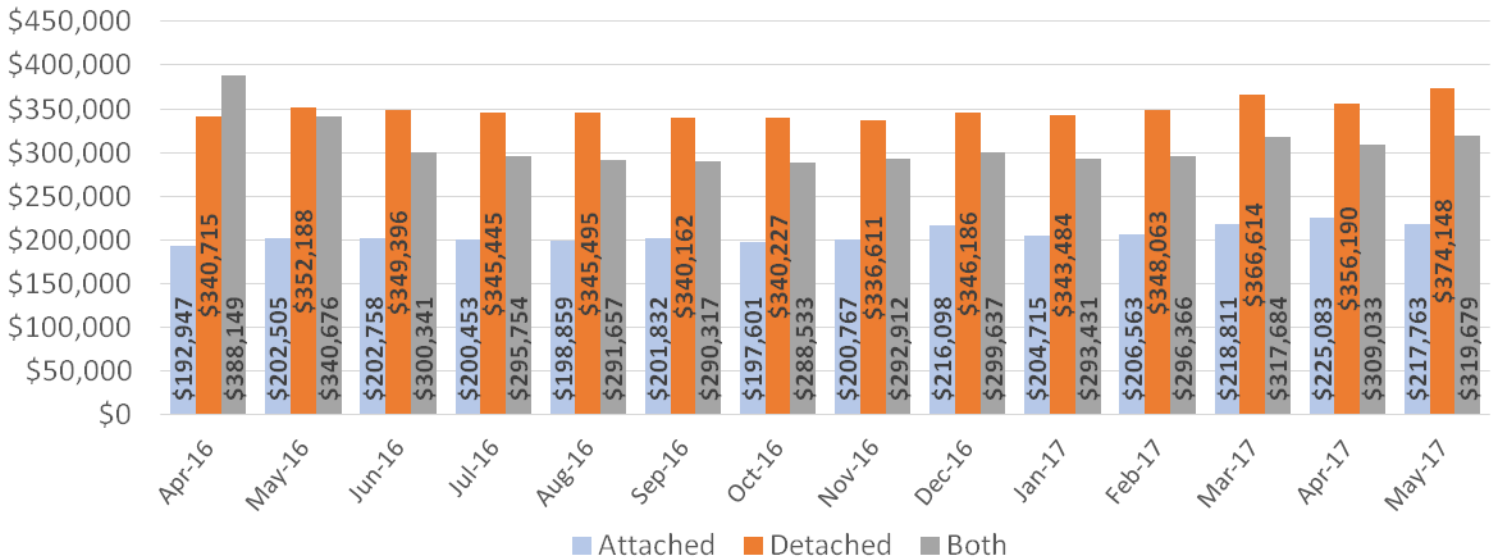
WE NEED YOUR HOME.

That's right, it is a great time to be a seller. New listings hitting the market continue to slow down providing fewer options for buyers and increases demand.



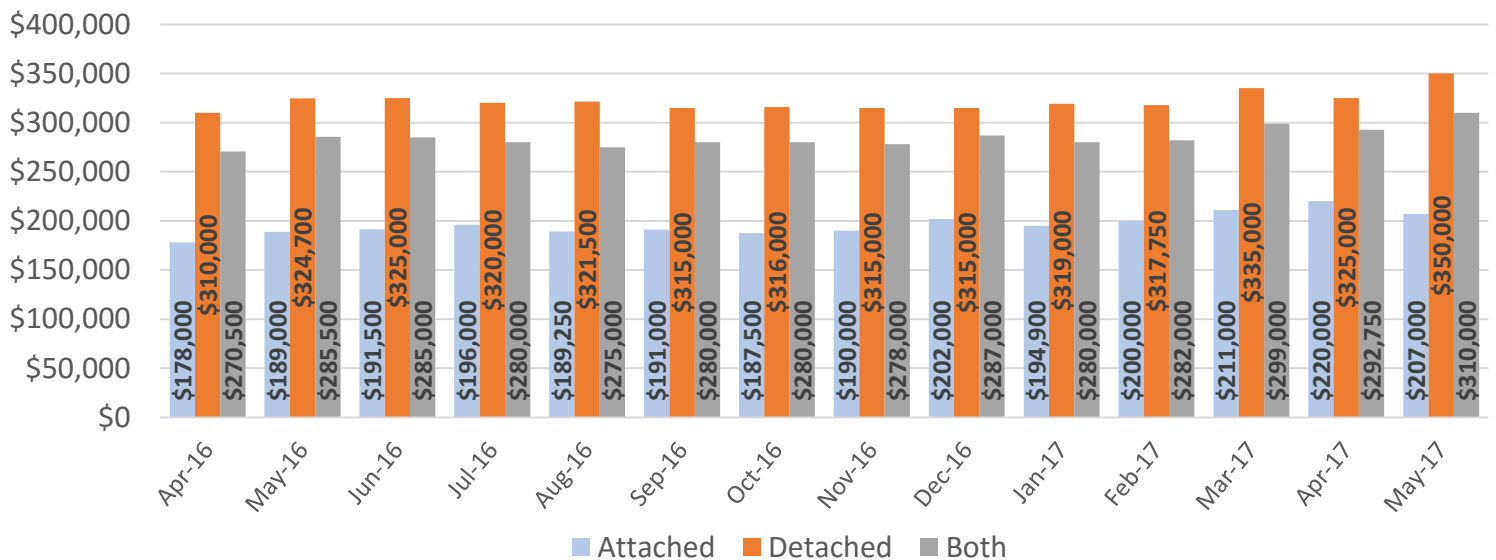
City of Aurora Average Sold Price

While April prices dipped a bit from March, they rebounded nicely in May, showing the highest average sold price so far this year for detached single family homes. Overall, detached home prices have been and should continue inching upward despite a few isolated months of volatility.



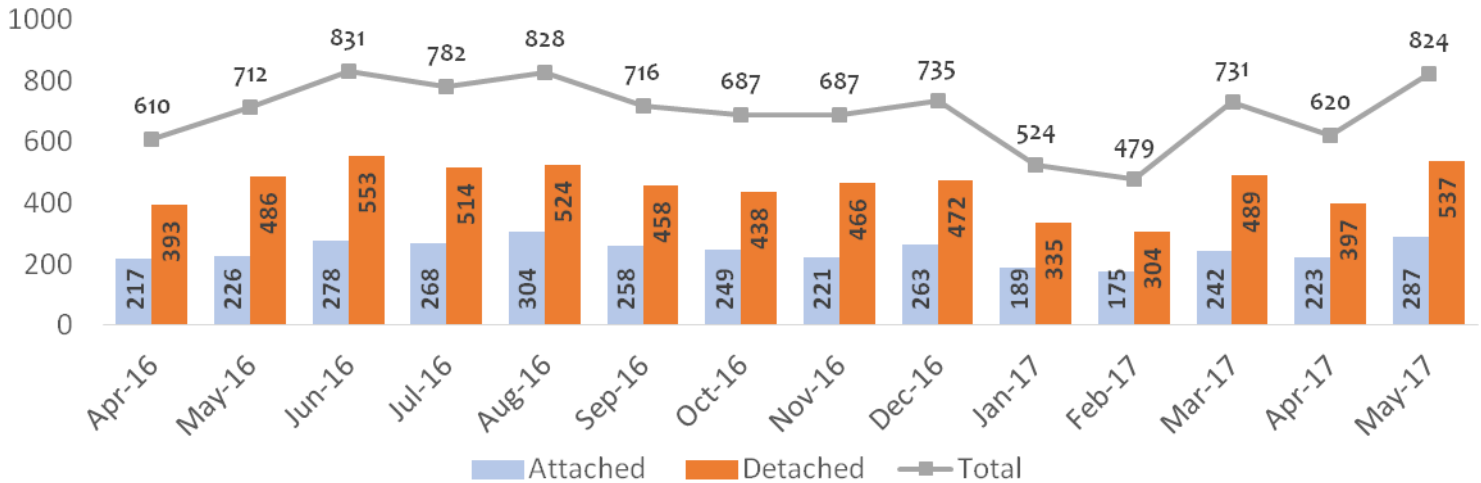
City of Aurora Median Sold Price

Median sales prices also show a month over month increase. We believe the drop in the median price in April compared to March is an anomaly and not the beginning of a future trend as a rebound was shown in May.



City of Aurora Home Sales

Year over year increases in the number of homes sold give us an indication of the future. As long as we have inventory, home sales will continue to increase through the peak selling season and into September.



Attached

+29% ↑
Month-over-Month Increase

+27% ↑
Year-over-Year Decrease

Detached

+35% ↑
Month-over-Month Increase

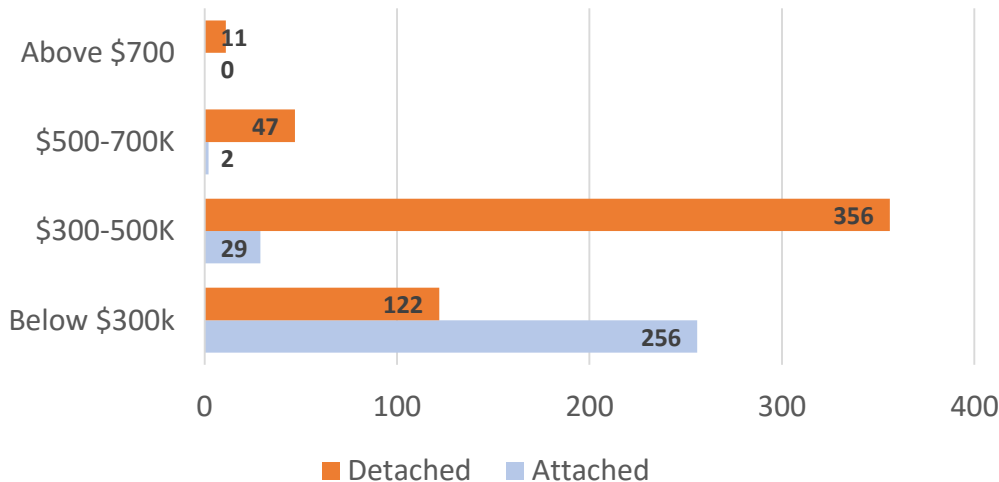
+10% ↑
Year-over-Year Decrease

Total

+33% ↑
Month-over-Month Increase

+16% ↑
Year-over-Year Decrease

City of Aurora Home Sales by Price Range



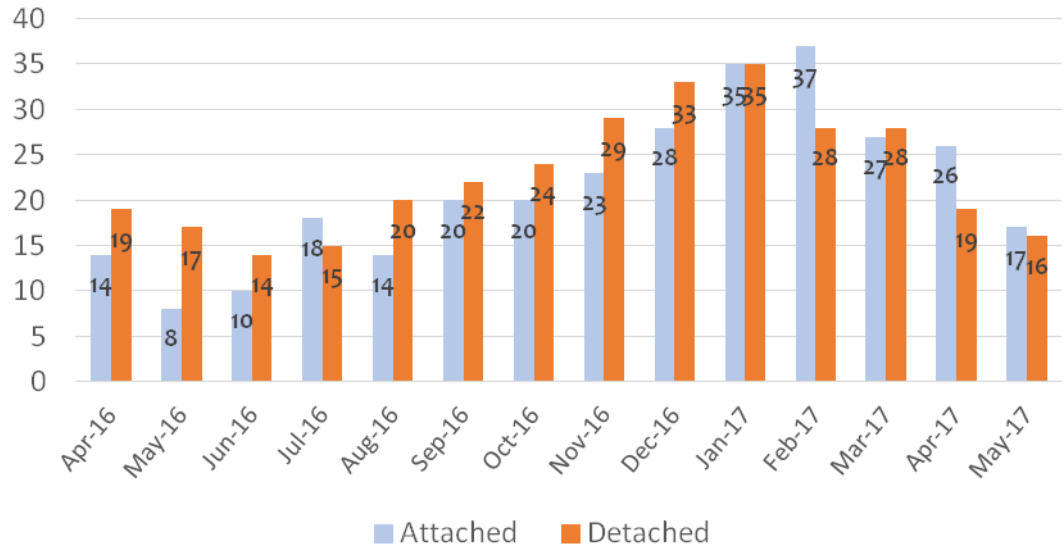
Aurora is seeing an increase in activity in the luxury market, similar to the rest of the Metro Area.

We suspect that if more detached homes in the \$300K price range were available, they would be sold quickly as indicated in the Days on the Market chart.

City of Aurora Average Days on Market

In the City of Aurora, homes spent an average of 17 days on the market in May, 4 days less than April, but 3 days more than last year.

Attached homes spent an average of 17 days on the market, which is 9 days less than April. The average amount of time detached homes spent on the market decreased by 3 days to 16.



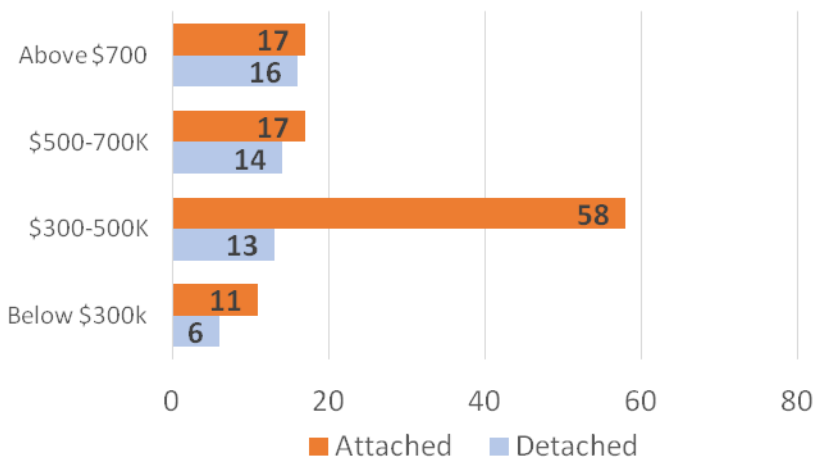
16
Days

City of Aurora Median Days on Market

5
Days

In May, homes in the City of Aurora spent a median of 5 days on the market, unchanged from last month and equal to May 2016. The median is the point at which an equal number of homes sold in less or more days.

City of Aurora Average Days on Market by Price Range



Bidding wars are still the story in homes priced under \$400,000 and the 6 days on the market below \$300,000 is still not a realistic number. Homes go on the market and sellers are delaying making a decision for several days to receive as many offers as possible. So, while 6 is an enviable number across the nation, it is still a bit unrealistic. If you find a home and you want to write an offer, do not think you have 5 or 6 days to make a decision. Act immediately!