

Monthly Indicators



May 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 31.0 percent for single family homes and 13.8 percent for townhouse-condo properties. Pending Sales increased 21.8 percent for single family homes but decreased 12.5 percent for townhouse-condo properties.

The Median Sales Price was down 4.2 percent to \$539,500 for single family homes and 15.3 percent to \$379,900 for townhouse-condo properties. Days on Market decreased 15.0 percent for single family homes and 12.4 percent for condo properties.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Activity Snapshot

- 63.4% **- 7.4%** **- 30.6%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties
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Residential real estate activity in the counties of Delta, Eagle, Garfield, Gunnison, Mesa, Moffat and Pitkin composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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

Single Family Market Overview

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



Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		158	109	- 31.0%	558	404	- 27.6%
Pending Sales		87	106	+ 21.8%	388	336	- 13.4%
Sold Listings		111	46	- 58.6%	328	273	- 16.8%
Median Sales Price		\$563,000	\$539,500	- 4.2%	\$574,005	\$599,000	+ 4.4%
Avg. Sales Price		\$1,763,380	\$789,096	- 55.3%	\$1,696,813	\$1,313,317	- 22.6%
Pct. of List Price Received		96.5%	96.7%	+ 0.2%	96.4%	96.4%	0.0%
Days on Market		127	108	- 15.0%	119	108	- 9.2%
Affordability Index		62	71	+ 14.5%	61	64	+ 4.9%
Active Listings		656	407	- 38.0%	--	--	--
Months Supply		8.3	5.6	- 32.5%	--	--	--

Townhouse-Condo Market Overview

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

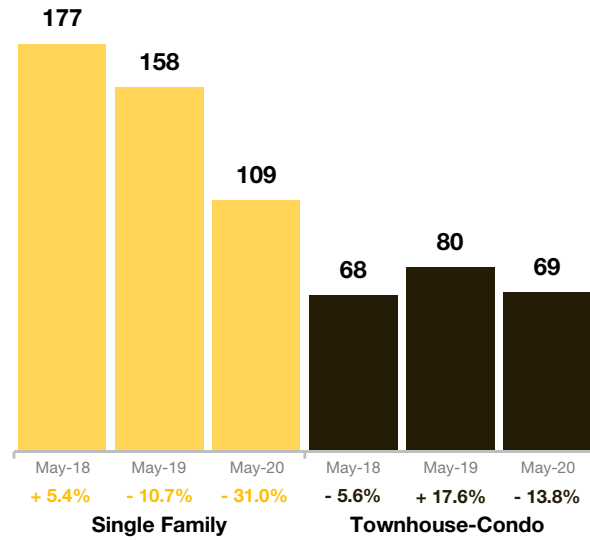


Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		80	69	- 13.8%	369	274	- 25.7%
Pending Sales		56	49	- 12.5%	294	182	- 38.1%
Sold Listings		80	24	- 70.0%	264	176	- 33.3%
Median Sales Price		\$448,750	\$379,900	- 15.3%	\$475,500	\$525,000	+ 10.4%
Avg. Sales Price		\$777,774	\$549,474	- 29.4%	\$975,099	\$1,434,035	+ 47.1%
Pct. of List Price Received		97.2%	96.5%	- 0.7%	97.1%	96.0%	- 1.1%
Days on Market		121	106	- 12.4%	131	140	+ 6.9%
Affordability Index		86	110	+ 27.9%	82	82	0.0%
Active Listings		402	327	- 18.7%	--	--	--
Months Supply		7.2	6.6	- 8.3%	--	--	--

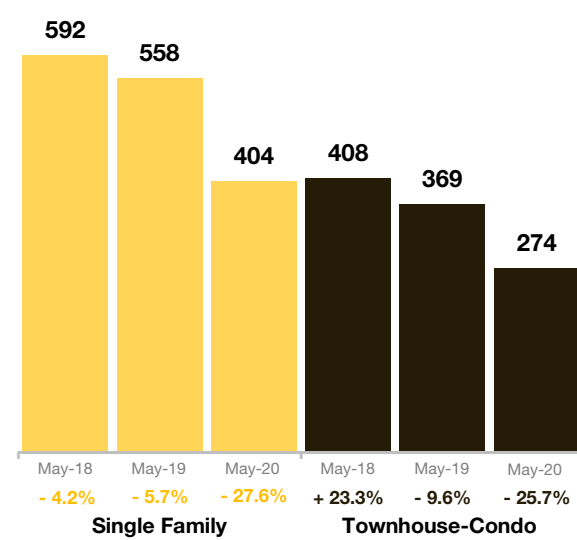
New Listings



May

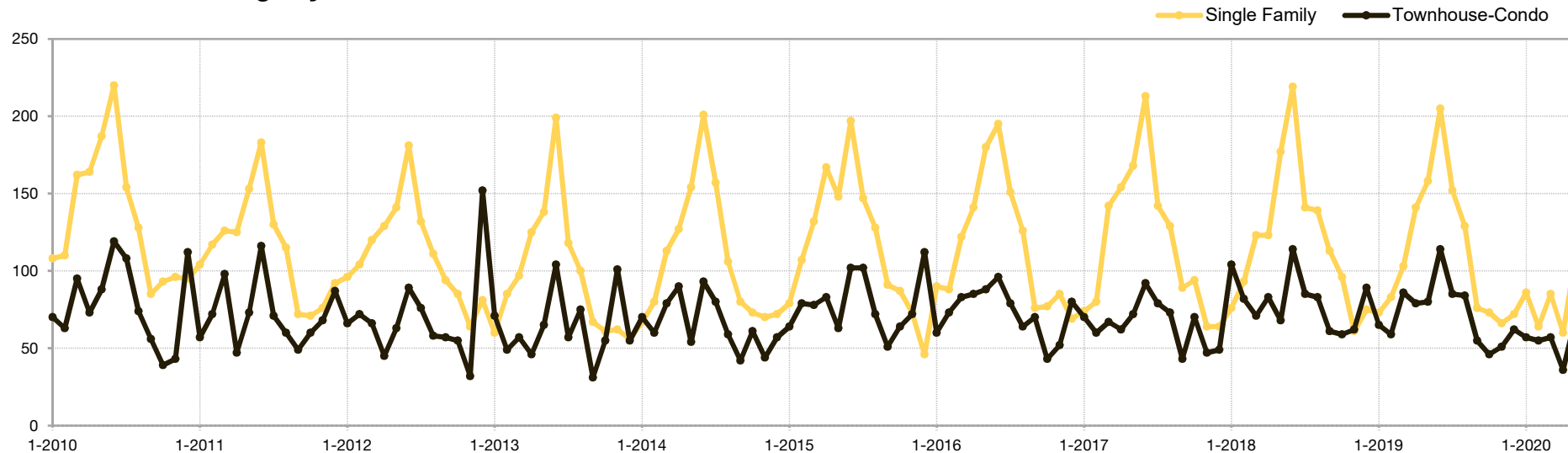


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	205	-6.4%	114	0.0%
Jul-2019	152	+7.8%	85	0.0%
Aug-2019	129	-7.2%	84	+1.2%
Sep-2019	76	-32.7%	55	-9.8%
Oct-2019	73	-24.0%	46	-22.0%
Nov-2019	66	+8.2%	51	-17.7%
Dec-2019	72	-4.0%	62	-30.3%
Jan-2020	86	+17.8%	57	-12.3%
Feb-2020	64	-22.9%	55	-6.8%
Mar-2020	85	-17.5%	57	-33.7%
Apr-2020	60	-57.4%	36	-54.4%
May-2020	109	-31.0%	69	-13.8%

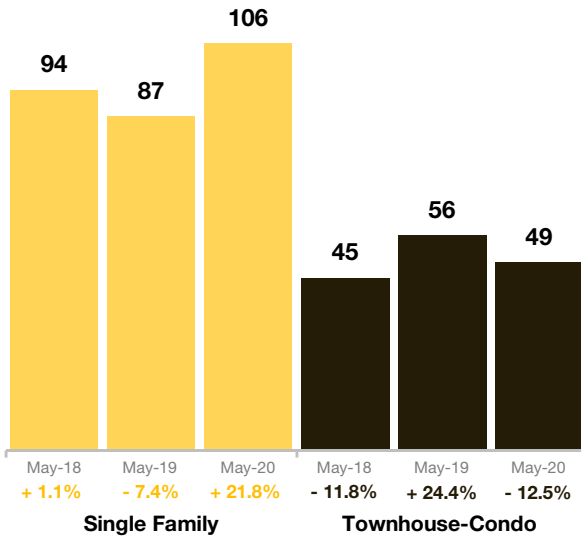
Historical New Listings by Month



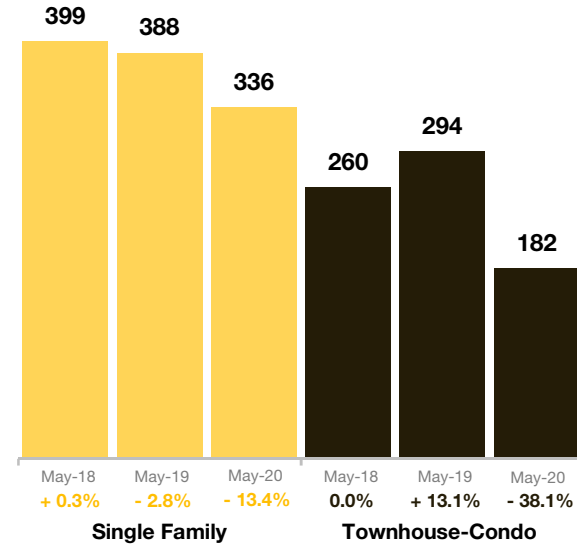
Pending Sales



May

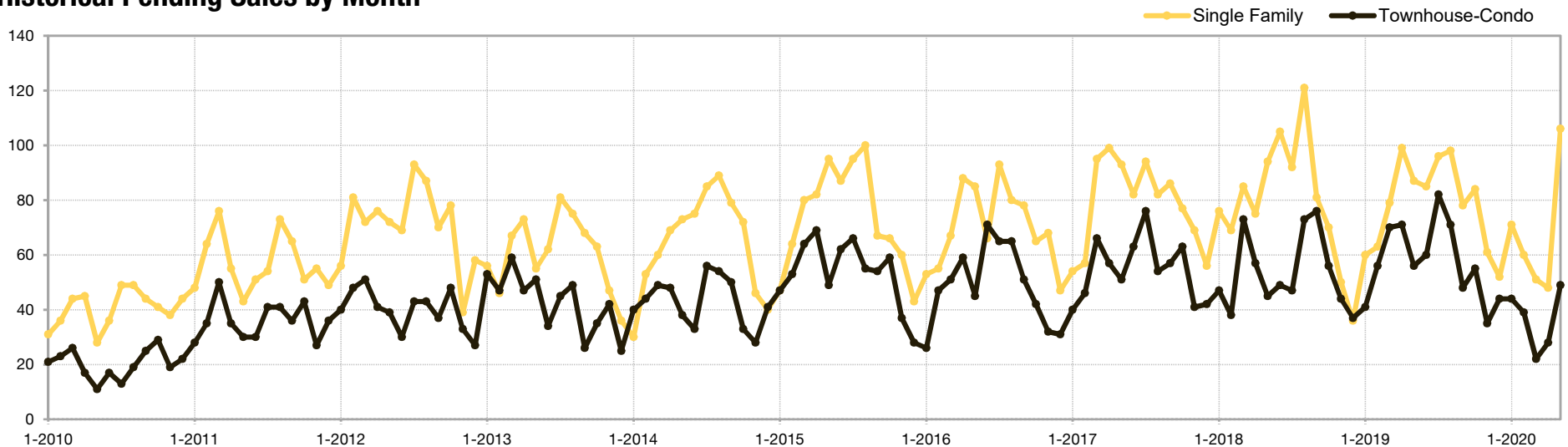


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	85	-19.0%	60	+22.4%
Jul-2019	96	+4.3%	82	+74.5%
Aug-2019	98	-19.0%	71	-2.7%
Sep-2019	78	-3.7%	48	-36.8%
Oct-2019	84	+20.0%	55	-1.8%
Nov-2019	61	+22.0%	35	-20.5%
Dec-2019	52	+44.4%	44	+18.9%
Jan-2020	71	+18.3%	44	+7.3%
Feb-2020	60	-4.8%	39	-30.4%
Mar-2020	51	-35.4%	22	-68.6%
Apr-2020	48	-51.5%	28	-60.6%
May-2020	106	+21.8%	49	-12.5%

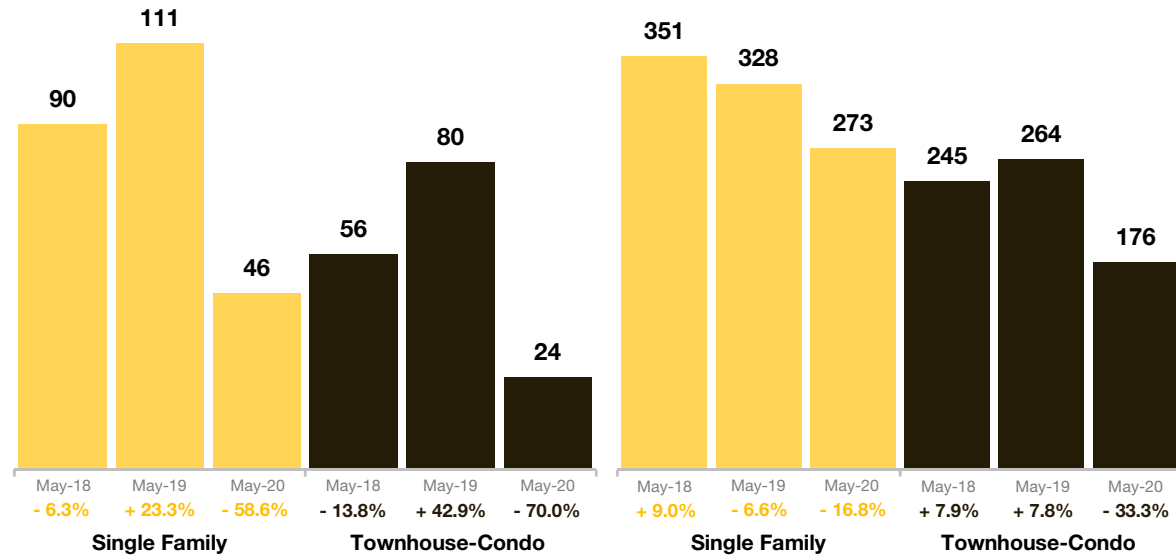
Historical Pending Sales by Month



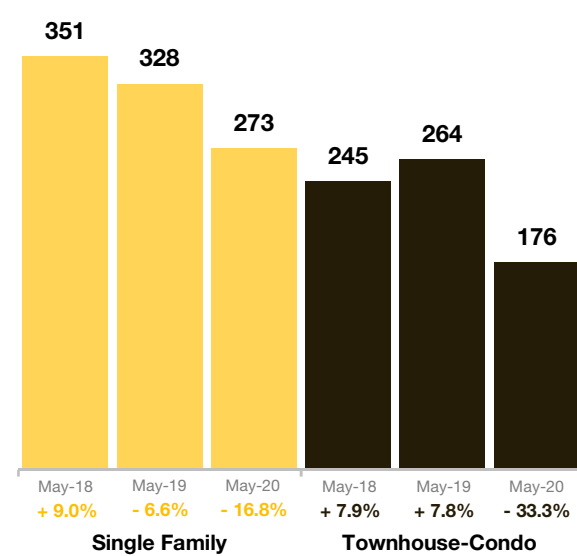
Sold Listings



May

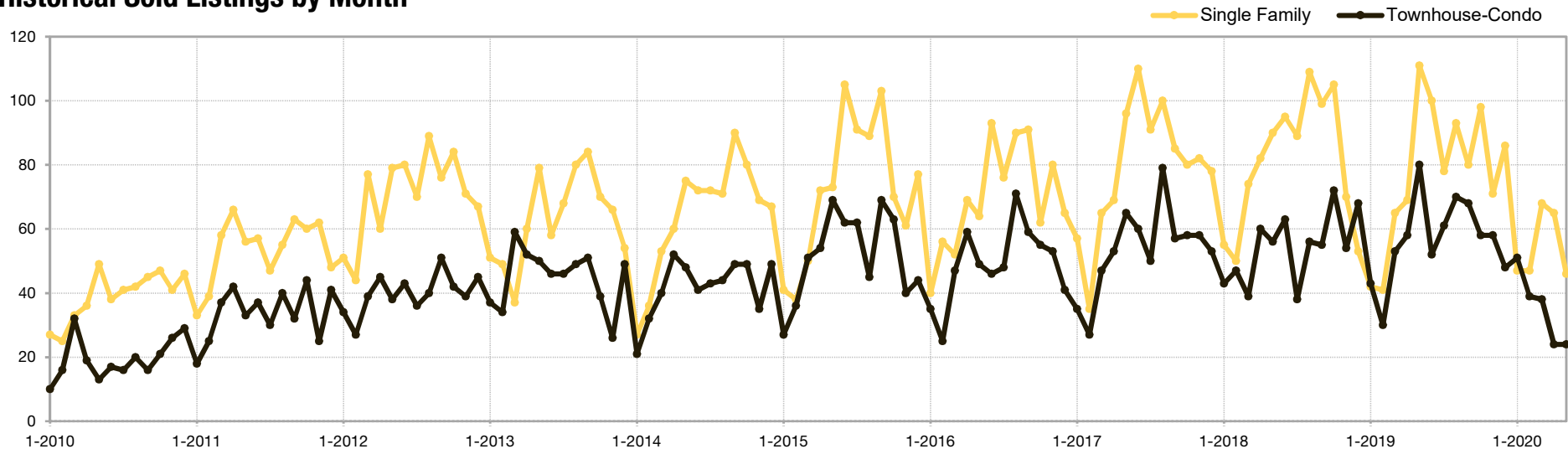


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	100	+5.3%	52	-17.5%
Jul-2019	78	-12.4%	61	+60.5%
Aug-2019	93	-14.7%	70	+25.0%
Sep-2019	80	-19.2%	68	+23.6%
Oct-2019	98	-6.7%	58	-19.4%
Nov-2019	71	+1.4%	58	+7.4%
Dec-2019	86	+62.3%	48	-29.4%
Jan-2020	47	+11.9%	51	+18.6%
Feb-2020	47	+14.6%	39	+30.0%
Mar-2020	68	+4.6%	38	-28.3%
Apr-2020	65	-5.8%	24	-58.6%
May-2020	46	-58.6%	24	-70.0%

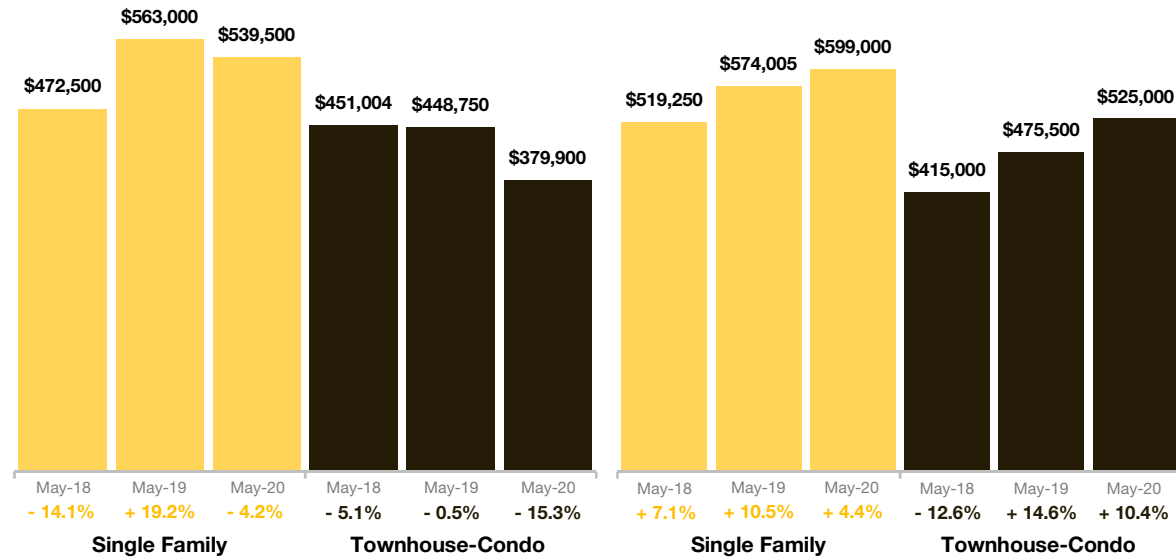
Historical Sold Listings by Month



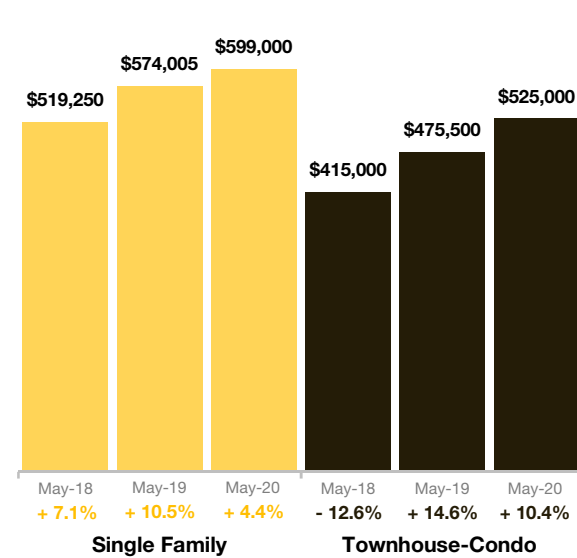
Median Sales Price



May

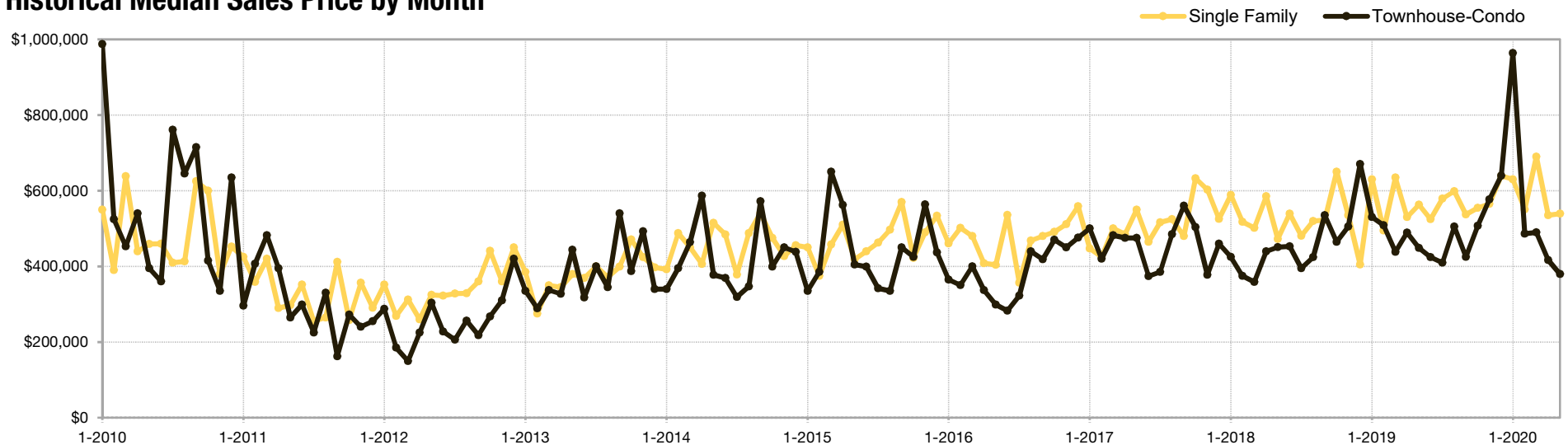


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	\$525,000	-2.6%	\$424,500	-6.3%
Jul-2019	\$579,000	+20.4%	\$410,000	+3.8%
Aug-2019	\$598,700	+15.2%	\$505,000	+19.0%
Sep-2019	\$537,000	+2.8%	\$425,000	-20.6%
Oct-2019	\$555,000	-14.6%	\$507,500	+9.1%
Nov-2019	\$565,000	+5.6%	\$577,000	+14.3%
Dec-2019	\$638,907	+57.8%	\$640,000	-4.5%
Jan-2020	\$630,000	0.0%	\$963,641	+81.8%
Feb-2020	\$550,500	+11.2%	\$486,500	-4.4%
Mar-2020	\$690,000	+8.7%	\$490,000	+11.9%
Apr-2020	\$535,000	+0.9%	\$417,000	-14.8%
May-2020	\$539,500	-4.2%	\$379,900	-15.3%

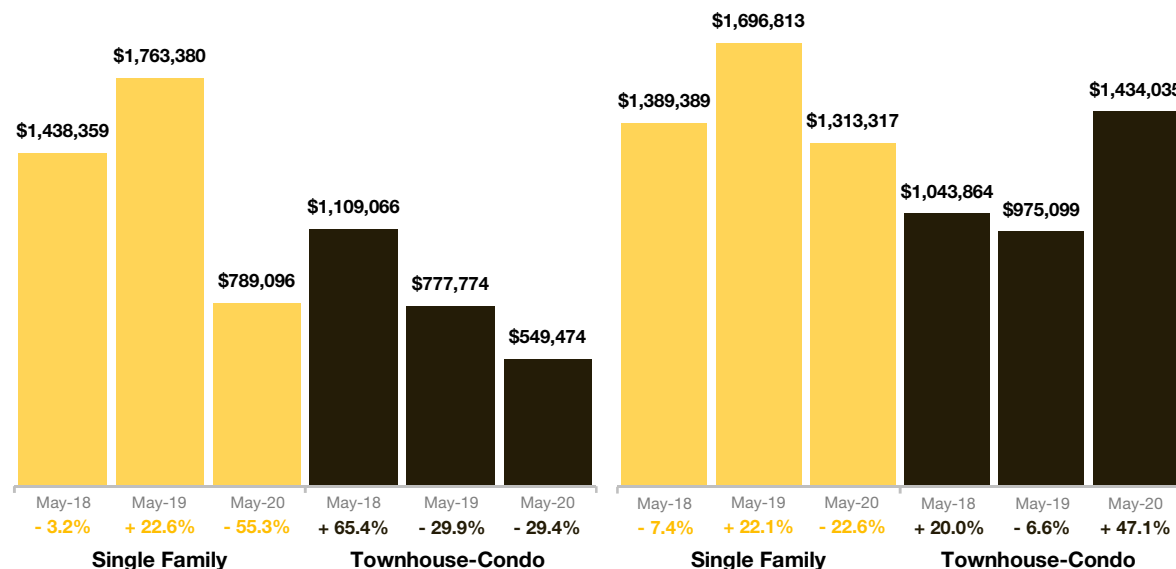
Historical Median Sales Price by Month



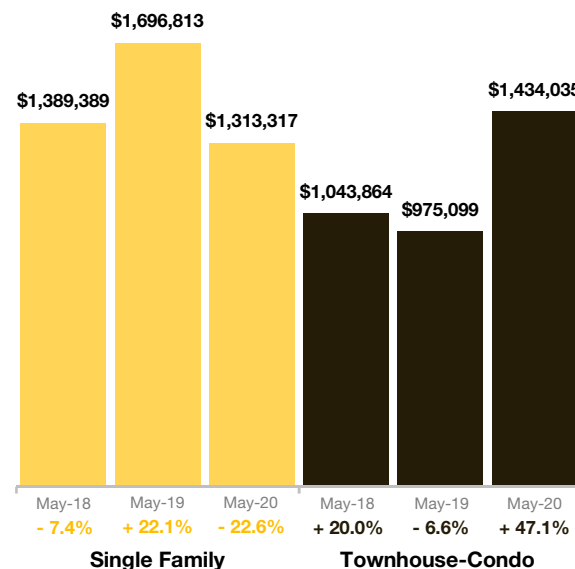
Average Sales Price



May

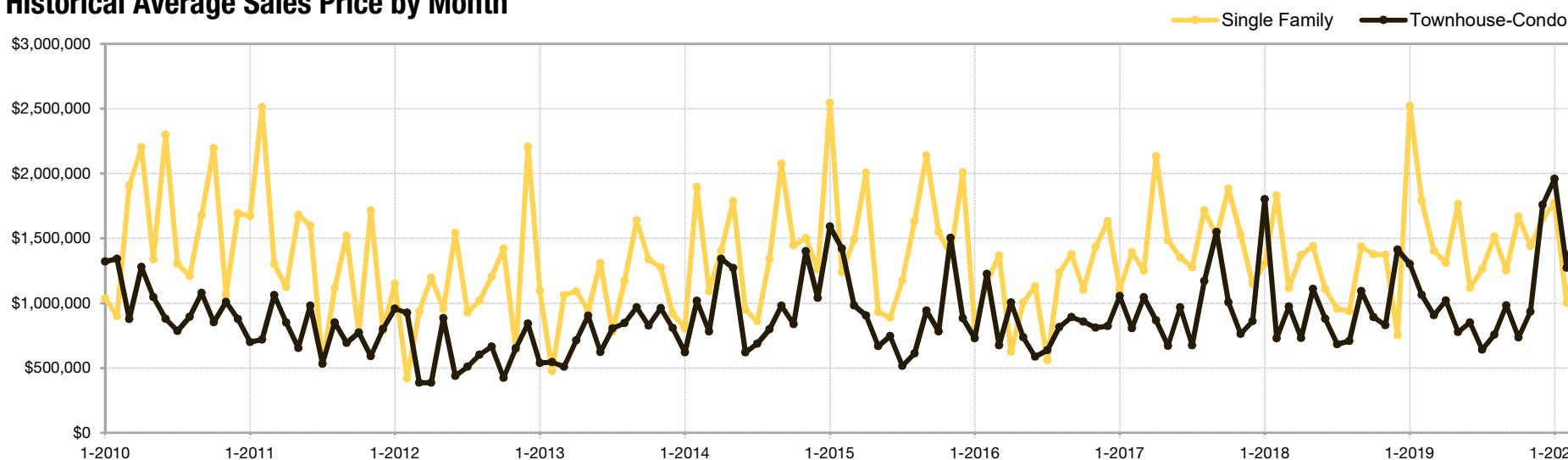


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	\$1,118,849	+0.9%	\$849,594	-3.3%
Jul-2019	\$1,262,136	+31.7%	\$641,717	-6.2%
Aug-2019	\$1,512,929	+61.0%	\$757,178	+6.8%
Sep-2019	\$1,251,933	-12.8%	\$981,859	-10.3%
Oct-2019	\$1,665,361	+20.9%	\$736,414	-17.5%
Nov-2019	\$1,441,123	+4.9%	\$934,145	+12.5%
Dec-2019	\$1,652,783	+119.8%	\$1,758,016	+24.5%
Jan-2020	\$1,772,931	-29.7%	\$1,958,609	+50.3%
Feb-2020	\$1,003,691	-43.9%	\$1,273,615	+19.6%
Mar-2020	\$1,479,306	+5.4%	\$1,720,815	+89.6%
Apr-2020	\$1,402,203	+7.0%	\$973,632	-4.5%
May-2020	\$789,096	-55.3%	\$549,474	-29.4%

Historical Average Sales Price by Month

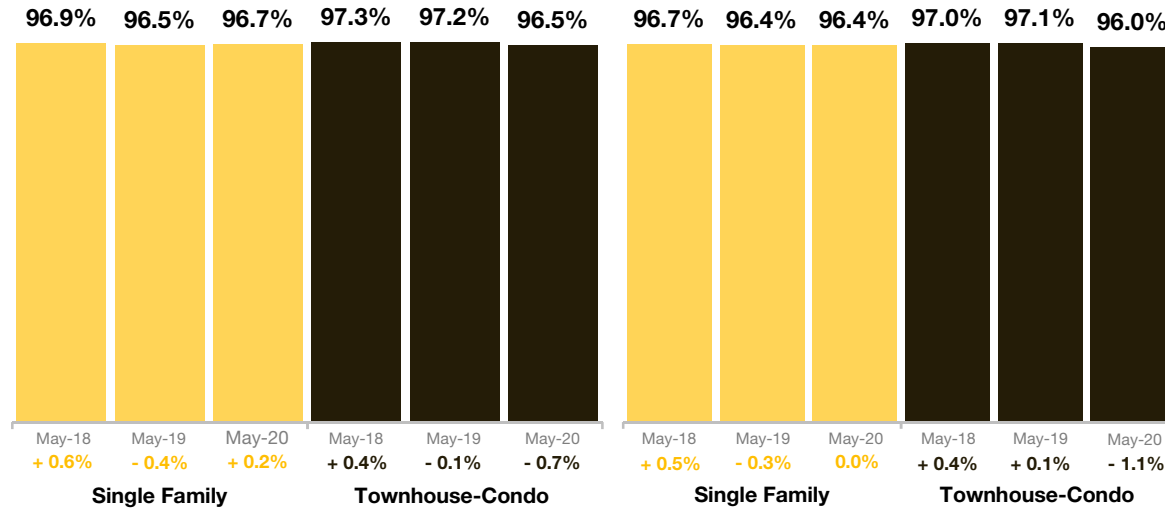


Percent of List Price Received



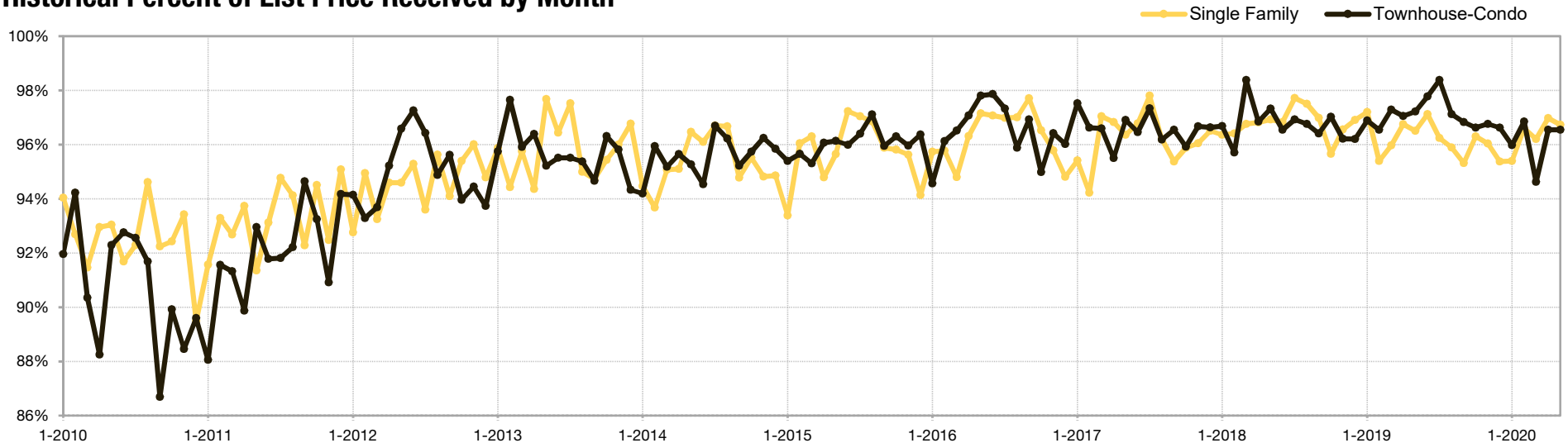
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	97.1%	+0.3%	97.8%	+1.3%
Jul-2019	96.2%	-1.5%	98.4%	+1.5%
Aug-2019	95.9%	-1.6%	97.1%	+0.3%
Sep-2019	95.3%	-1.8%	96.8%	+0.4%
Oct-2019	96.3%	+0.6%	96.6%	-0.4%
Nov-2019	96.0%	-0.6%	96.8%	+0.6%
Dec-2019	95.4%	-1.5%	96.6%	+0.4%
Jan-2020	95.4%	-1.9%	96.0%	-0.9%
Feb-2020	96.6%	+1.3%	96.8%	+0.3%
Mar-2020	96.2%	+0.2%	94.6%	-2.8%
Apr-2020	97.0%	+0.3%	96.5%	-0.5%
May-2020	96.7%	+0.2%	96.5%	-0.7%

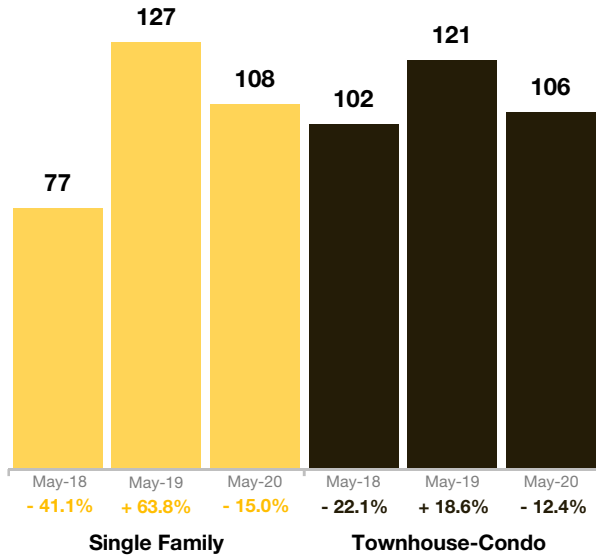
Historical Percent of List Price Received by Month



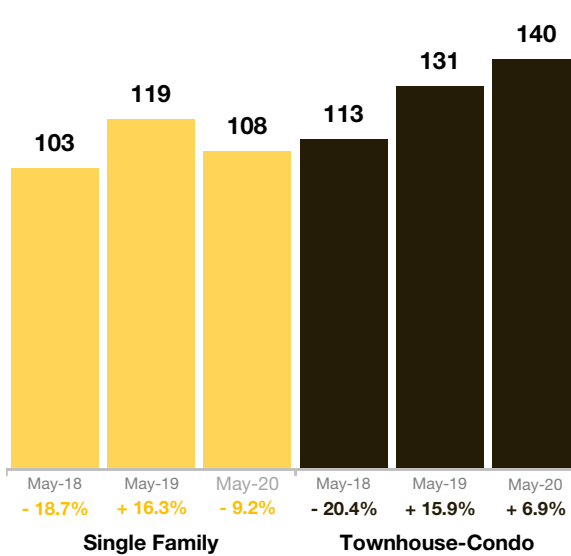
Days on Market Until Sale



May

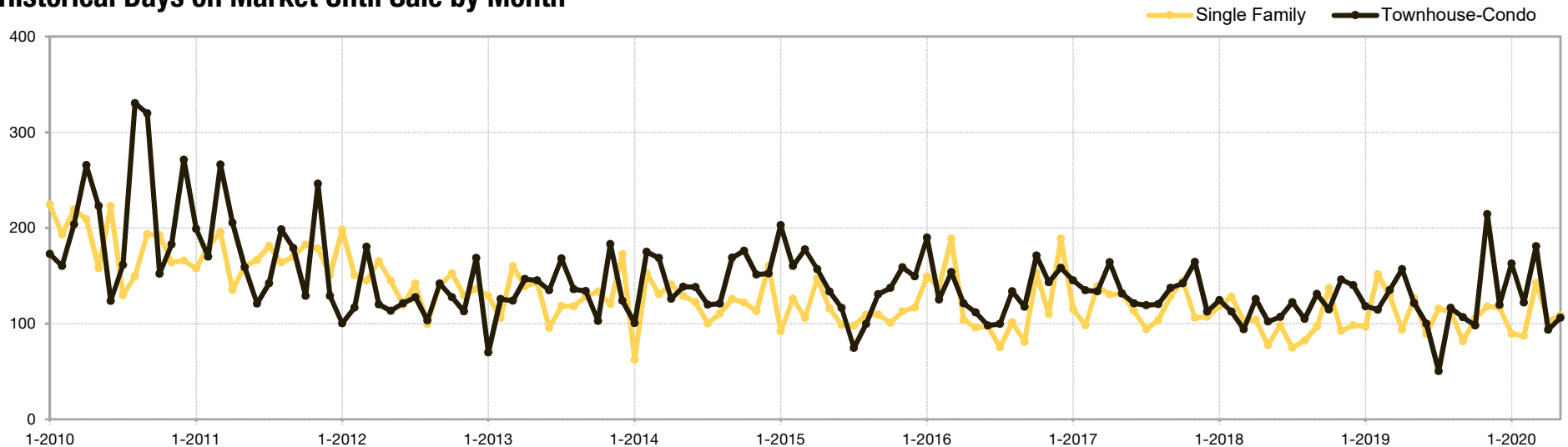


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	89	-9.2%	100	-6.5%
Jul-2019	116	+54.7%	51	-58.2%
Aug-2019	113	+37.8%	117	+11.4%
Sep-2019	82	-15.5%	107	-18.3%
Oct-2019	106	-22.6%	98	-14.8%
Nov-2019	118	+26.9%	214	+46.6%
Dec-2019	117	+19.4%	120	-14.3%
Jan-2020	90	-7.2%	163	+38.1%
Feb-2020	87	-42.8%	122	+6.1%
Mar-2020	142	+10.1%	181	+34.1%
Apr-2020	103	+9.6%	94	-40.1%
May-2020	108	-15.0%	106	-12.4%

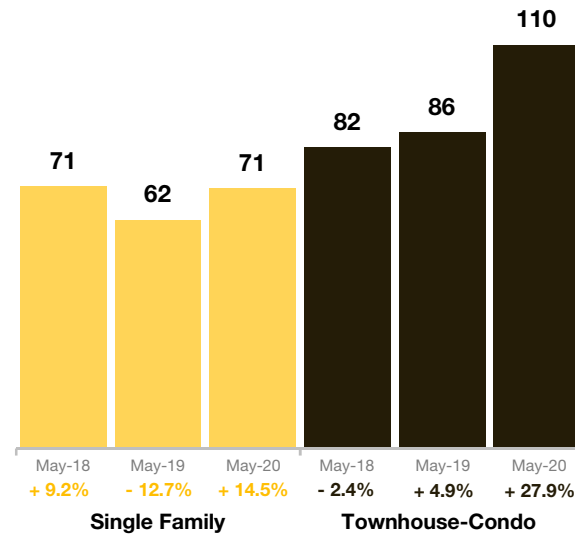
Historical Days on Market Until Sale by Month



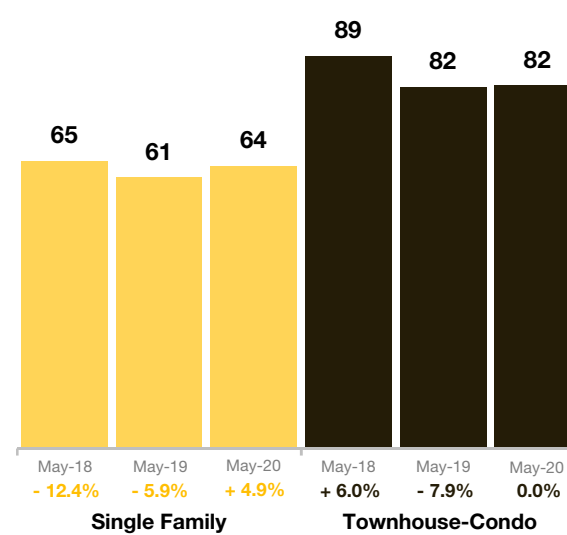
Housing Affordability Index



May

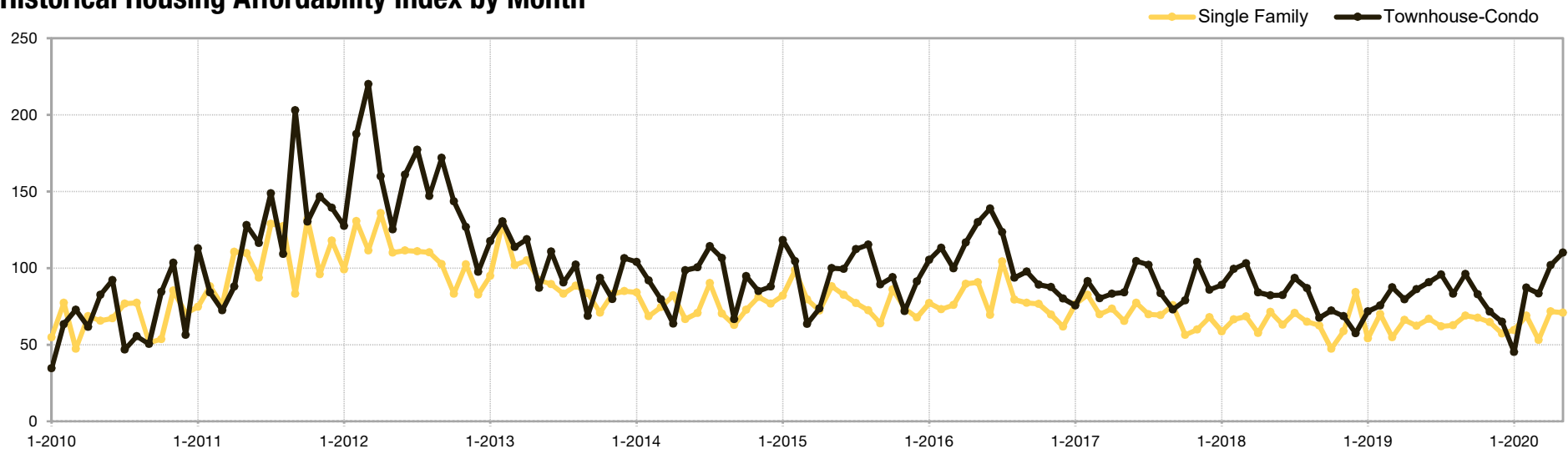


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	67	+6.3%	91	+11.0%
Jul-2019	62	-12.7%	96	+2.1%
Aug-2019	63	-3.1%	83	-4.6%
Sep-2019	69	+11.3%	96	+41.2%
Oct-2019	68	+44.7%	83	+15.3%
Nov-2019	65	+10.2%	72	+4.3%
Dec-2019	57	-32.1%	65	+14.0%
Jan-2020	60	+11.1%	45	-37.5%
Feb-2020	69	-1.4%	87	+14.5%
Mar-2020	53	-3.6%	83	-4.6%
Apr-2020	72	+9.1%	102	+27.5%
May-2020	71	+14.5%	110	+27.9%

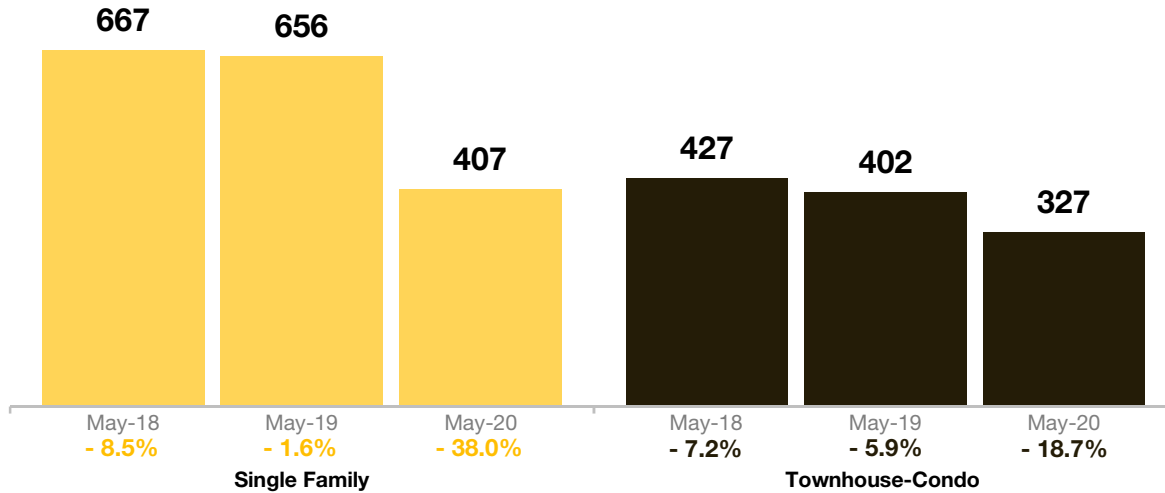
Historical Housing Affordability Index by Month



Inventory of Active Listings

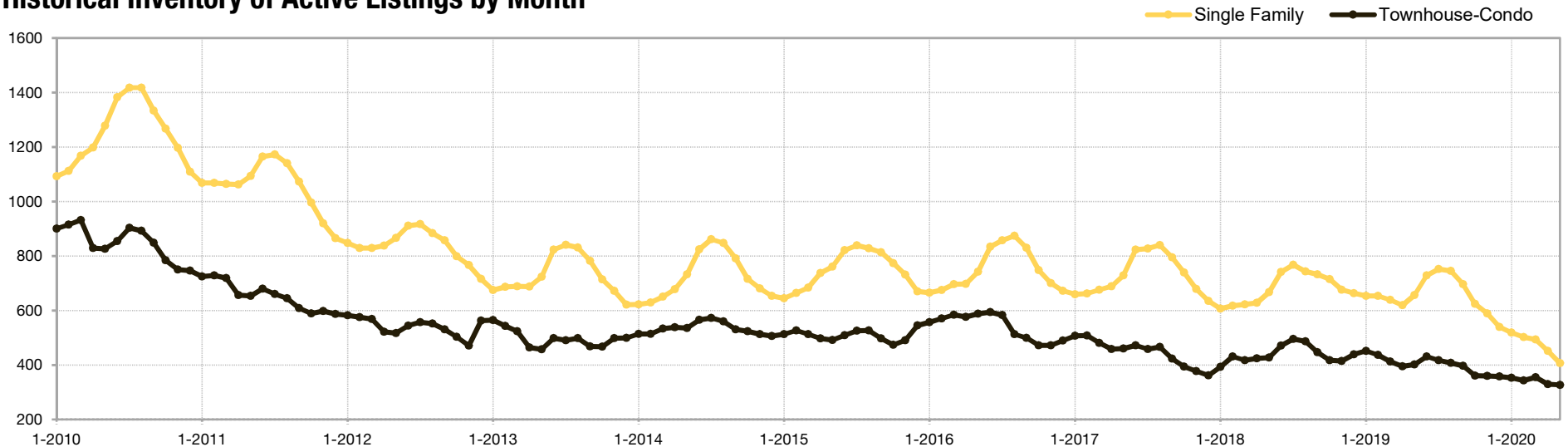


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	729	-1.6%	431	-8.5%
Jul-2019	752	-2.1%	417	-15.8%
Aug-2019	745	+0.3%	408	-16.2%
Sep-2019	696	-5.0%	397	-11.2%
Oct-2019	624	-12.7%	361	-13.4%
Nov-2019	589	-12.9%	360	-13.0%
Dec-2019	539	-18.7%	358	-18.5%
Jan-2020	519	-20.6%	353	-21.9%
Feb-2020	502	-23.2%	343	-21.5%
Mar-2020	494	-22.7%	355	-14.0%
Apr-2020	452	-27.0%	330	-16.5%
May-2020	407	-38.0%	327	-18.7%

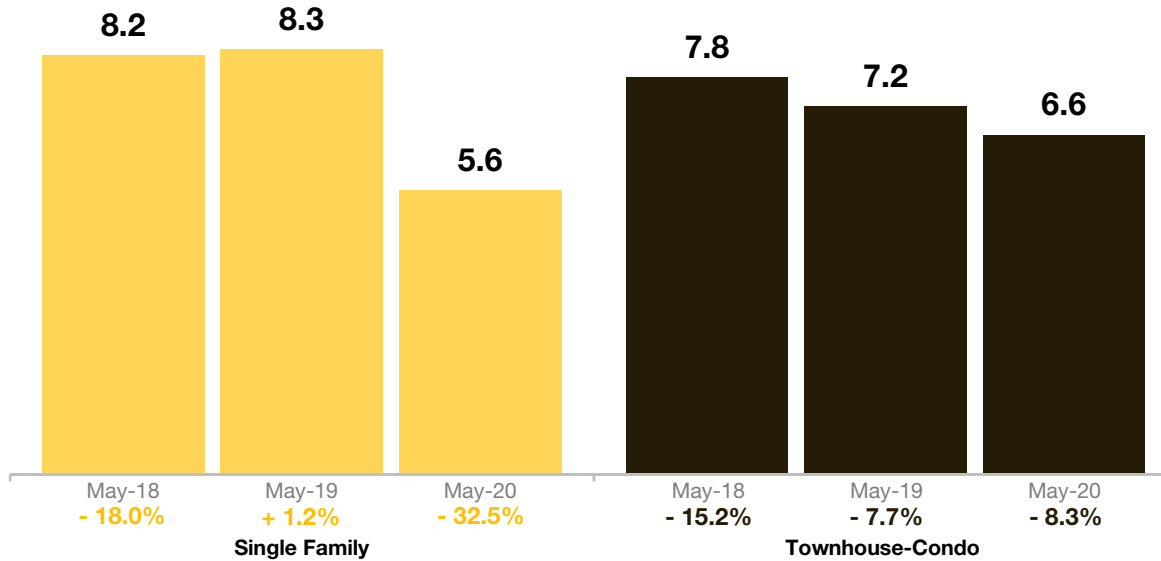
Historical Inventory of Active Listings by Month



Months Supply of Inventory

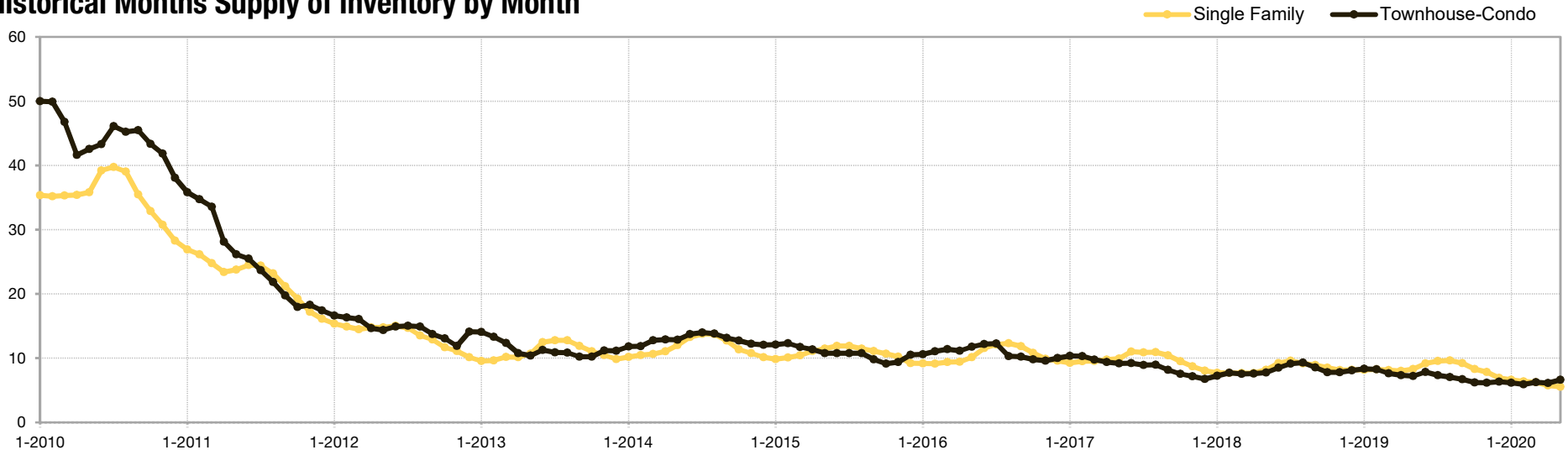


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2019	9.2	0.0%	7.8	-8.2%
Jul-2019	9.6	0.0%	7.3	-19.8%
Aug-2019	9.7	+5.4%	7.0	-24.7%
Sep-2019	9.2	+3.4%	6.7	-22.1%
Oct-2019	8.3	-2.4%	6.2	-20.5%
Nov-2019	7.8	-3.7%	6.2	-20.5%
Dec-2019	6.9	-15.9%	6.3	-22.2%
Jan-2020	6.6	-19.5%	6.2	-25.3%
Feb-2020	6.4	-22.9%	5.9	-28.9%
Mar-2020	6.3	-23.2%	6.3	-17.1%
Apr-2020	5.7	-28.8%	6.1	-16.4%
May-2020	5.6	-32.5%	6.6	-8.3%

Historical Months Supply of Inventory by Month



Total Market Overview

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



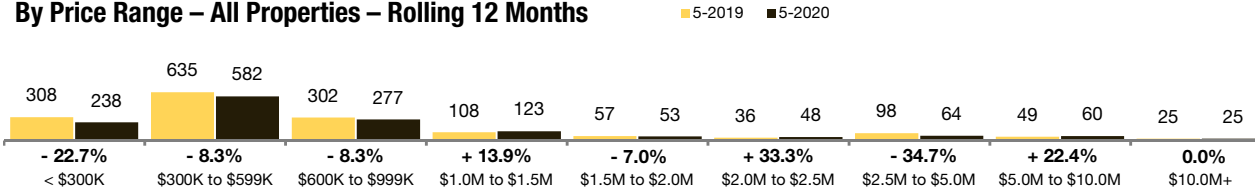
Key Metrics	Historical Sparkbars	5-2019	5-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		238	178	- 25.2%	927	678	- 26.9%
Pending Sales		143	155	+ 8.4%	682	518	- 24.0%
Sold Listings		191	70	- 63.4%	592	449	- 24.2%
Median Sales Price		\$507,500	\$470,000	- 7.4%	\$519,500	\$565,000	+ 8.8%
Avg. Sales Price		\$1,350,561	\$709,222	- 47.5%	\$1,374,968	\$1,360,473	- 1.1%
Pct. of List Price Received		96.8%	96.7%	- 0.1%	96.7%	96.3%	- 0.4%
Days on Market		124	108	- 12.9%	124	121	- 2.4%
Affordability Index		69	81	+ 17.4%	68	68	0.0%
Active Listings		1,058	734	- 30.6%	--	--	--
Months Supply		7.8	6.0	- 23.1%	--	--	--

Sold Listings

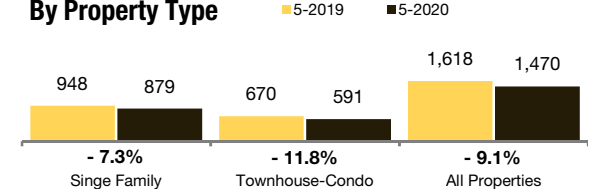
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	142	101	-28.9%	166	137	-17.5%
\$300,000 to \$599,999	391	356	-9.0%	244	226	-7.4%
\$600,000 to \$999,999	204	190	-6.9%	98	87	-11.2%
\$1,000,000 to \$1,499,999	56	84	+50.0%	52	39	-25.0%
\$1,500,000 to \$1,999,999	28	27	-3.6%	29	26	-10.3%
\$2,000,000 to \$2,499,999	13	21	+61.5%	23	27	+17.4%
\$2,500,000 to \$4,999,999	54	38	-29.6%	44	26	-40.9%
\$5,000,000 to \$9,999,999	38	44	+15.8%	11	16	+45.5%
\$10,000,000 and Above	22	18	-18.2%	3	7	+133.3%
All Price Ranges	948	879	-7.3%	670	591	-11.8%

Compared to Prior Month

	Single Family			Condo		
	4-2020	5-2020	Change	4-2020	5-2020	Change
	7	9	+28.6%	6	9	+50.0%
	27	17	-37.0%	10	8	-20.0%
	13	10	-23.1%	2	4	+100.0%
	7	5	-28.6%	2	2	0.0%
	3	3	0.0%	3	0	-100.0%
	0	1	--	0	1	--
	4	1	-75.0%	0	0	--
	2	0	-100.0%	1	0	-100.0%
	2	0	-100.0%	0	0	--
All Price Ranges	65	46	-29.2%	24	24	0.0%

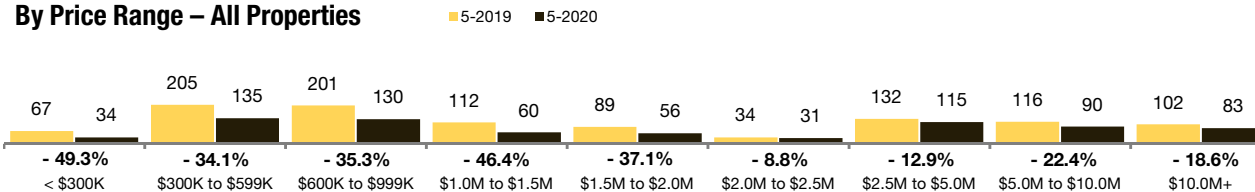
Year to Date

	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
	38	31	-18.4%	57	42	-26.3%
	137	106	-22.6%	108	58	-46.3%
	70	64	-8.6%	34	26	-23.5%
	20	35	+75.0%	17	13	-23.5%
	7	10	+42.9%	11	6	-45.5%
	4	4	0.0%	12	11	-8.3%
	23	8	-65.2%	20	7	-65.0%
	16	9	-43.8%	5	8	+60.0%
	13	6	-53.8%	0	5	--
All Price Ranges	328	273	-16.8%	264	176	-33.3%

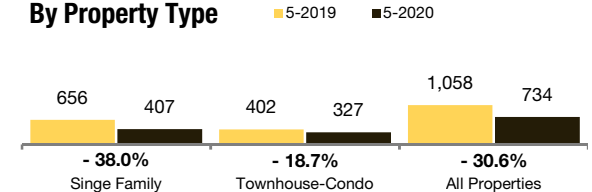
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	5-2019	5-2020	Change	5-2019	5-2020	Change
\$299,999 and Below	19	4	-78.9%	48	30	-37.5%
\$300,000 to \$599,999	96	62	-35.4%	109	73	-33.0%
\$600,000 to \$999,999	122	62	-49.2%	79	68	-13.9%
\$1,000,000 to \$1,499,999	67	26	-61.2%	45	34	-24.4%
\$1,500,000 to \$1,999,999	61	35	-42.6%	28	21	-25.0%
\$2,000,000 to \$2,499,999	13	12	-7.7%	21	19	-9.5%
\$2,500,000 to \$4,999,999	93	60	-35.5%	39	55	+41.0%
\$5,000,000 to \$9,999,999	96	75	-21.9%	20	15	-25.0%
\$10,000,000 and Above	89	71	-20.2%	13	12	-7.7%
All Price Ranges	656	407	-38.0%	402	327	-18.7%

Compared to Prior Month

	Single Family			Condo		
	4-2020	5-2020	Change	4-2020	5-2020	Change
	9	4	-55.6%	36	30	-16.7%
	73	62	-15.1%	69	73	+5.8%
	76	62	-18.4%	71	68	-4.2%
	28	26	-7.1%	35	34	-2.9%
	41	35	-14.6%	19	21	+10.5%
	11	12	+9.1%	17	19	+11.8%
	64	60	-6.3%	57	55	-3.5%
	78	75	-3.8%	13	15	+15.4%
	72	71	-1.4%	13	12	-7.7%
All Price Ranges	452	407	-10.0%	330	327	-0.9%

Year to Date

Single Family	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.
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.
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.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.