

# Monthly Indicators



## September 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 44.7 percent for single family homes and 50.0 percent for townhouse-condo properties. Pending Sales increased 70.5 percent for single family homes and 97.9 percent for townhouse-condo properties.

The Median Sales Price was up 112.8 percent to \$1,142,500 for single family homes and 79.8 percent to \$764,000 for townhouse-condo properties. Days on Market increased 53.7 percent for single family homes but decreased 3.7 percent for condo properties.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

## Activity Snapshot

**+ 79.1%**    **+ 78.1%**    **- 46.0%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties
--	---	--

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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		76	110	+ 44.7%	1,123	1,078	- 4.0%
Pending Sales		78	133	+ 70.5%	745	966	+ 29.7%
Sold Listings		80	146	+ 82.5%	679	819	+ 20.6%
Median Sales Price		\$537,000	\$1,142,500	+ 112.8%	\$572,000	\$679,000	+ 18.7%
Avg. Sales Price		\$1,251,933	\$3,838,318	+ 206.6%	\$1,484,158	\$2,220,142	+ 49.6%
Pct. of List Price Received		95.3%	96.0%	+ 0.7%	96.3%	96.4%	+ 0.1%
Days on Market		82	126	+ 53.7%	109	109	0.0%
Affordability Index		69	35	- 49.3%	65	59	- 9.2%
Active Listings		706	348	- 50.7%	--	--	--
Months Supply		9.3	3.9	- 58.1%	--	--	--

# Townhouse-Condo Market Overview

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

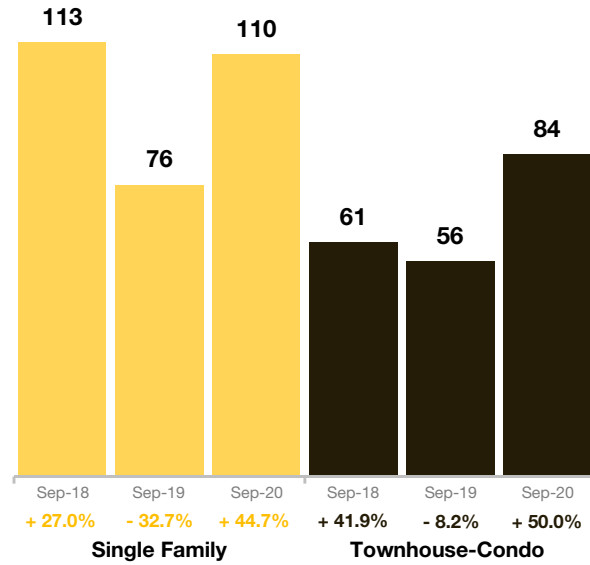


Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		56	84	+ 50.0%	709	719	+ 1.4%
Pending Sales		47	93	+ 97.9%	553	619	+ 11.9%
Sold Listings		68	119	+ 75.0%	515	507	- 1.6%
Median Sales Price		\$425,000	\$764,000	+ 79.8%	\$463,000	\$555,000	+ 19.9%
Avg. Sales Price		\$981,859	\$1,790,873	+ 82.4%	\$894,211	\$1,429,361	+ 59.8%
Pct. of List Price Received		96.8%	97.5%	+ 0.7%	97.3%	96.6%	- 0.7%
Days on Market		107	103	- 3.7%	113	122	+ 8.0%
Affordability Index		96	60	- 37.5%	89	81	- 9.0%
Active Listings		407	253	- 37.8%	--	--	--
Months Supply		6.9	4.5	- 34.8%	--	--	--

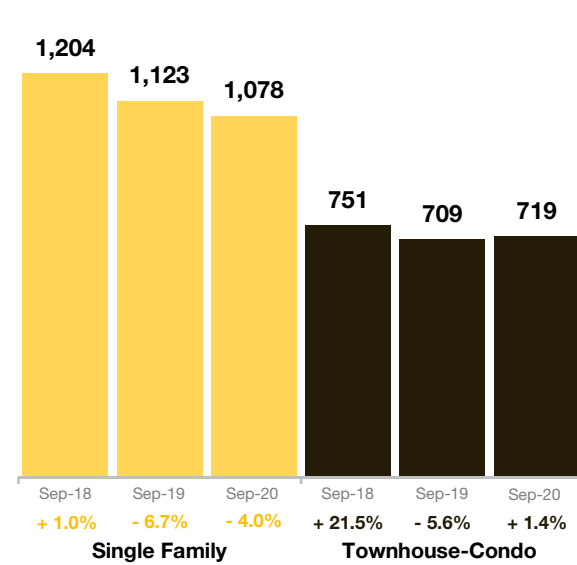
# New Listings



## September

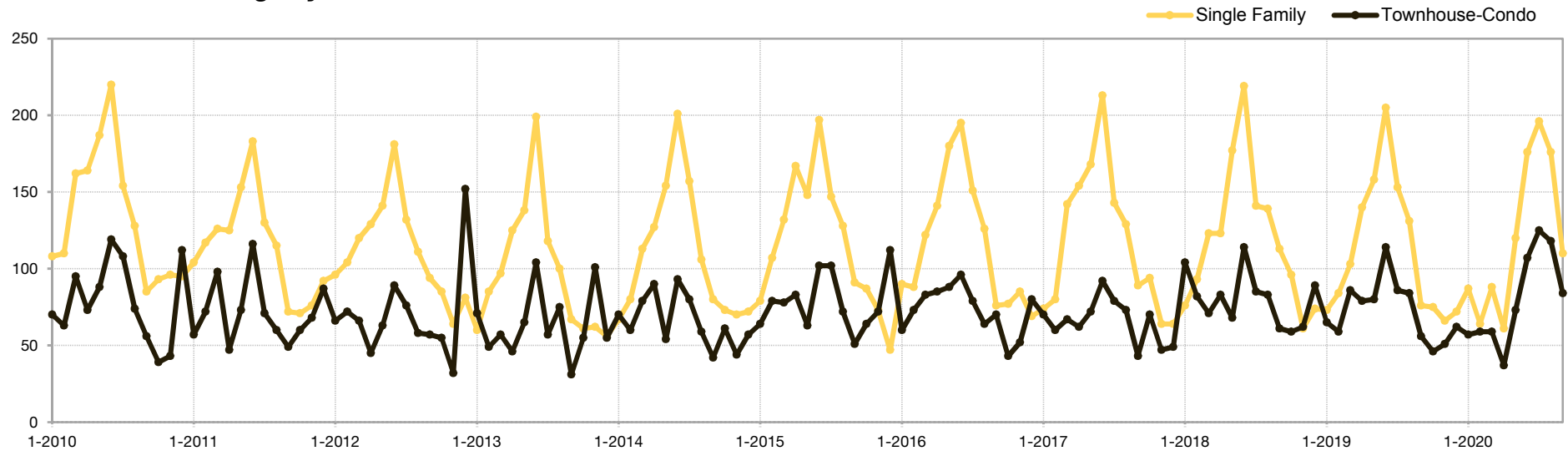


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	75	-21.9%	46	-22.0%
Nov-2019	66	+8.2%	51	-17.7%
Dec-2019	72	-2.7%	62	-30.3%
Jan-2020	87	+19.2%	57	-12.3%
Feb-2020	64	-23.8%	59	0.0%
Mar-2020	88	-14.6%	59	-31.4%
Apr-2020	61	-56.4%	37	-53.2%
May-2020	120	-24.1%	73	-8.8%
Jun-2020	176	-14.1%	107	-6.1%
Jul-2020	196	+28.1%	125	+45.3%
Aug-2020	176	+34.4%	118	+40.5%
Sep-2020	110	+44.7%	84	+50.0%

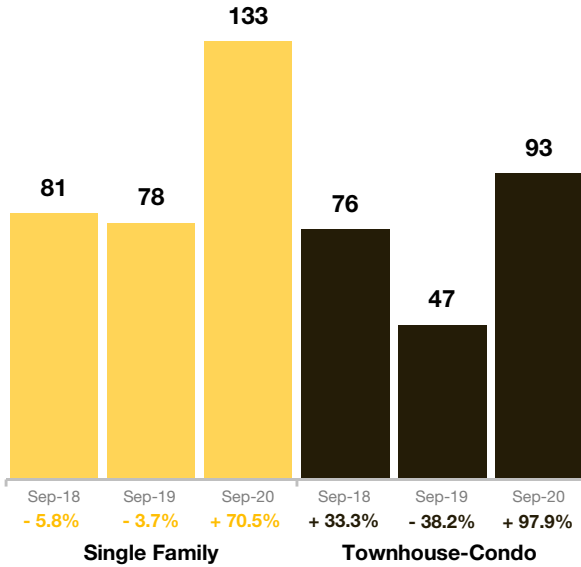
## Historical New Listings by Month



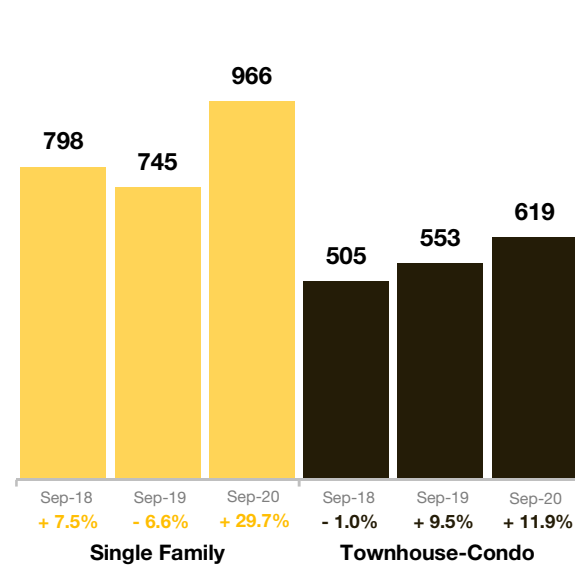
# Pending Sales



## September

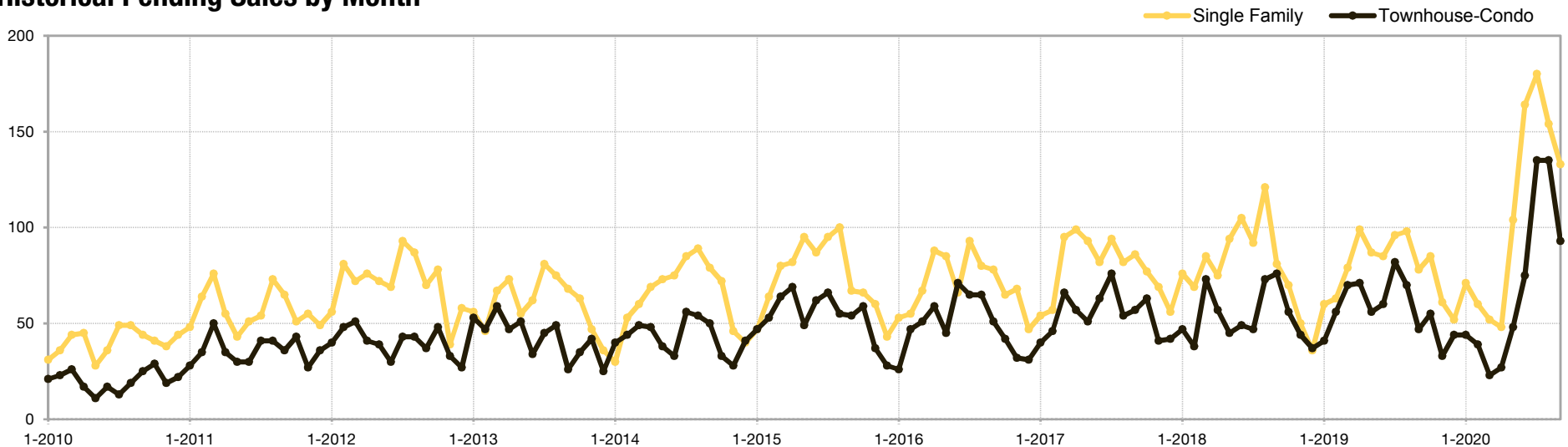


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	85	+21.4%	55	-1.8%
Nov-2019	61	+22.0%	33	-25.0%
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	52	-34.2%	23	-67.1%
Apr-2020	48	-51.5%	27	-62.0%
May-2020	104	+19.5%	48	-14.3%
Jun-2020	164	+92.9%	75	+25.0%
Jul-2020	180	+87.5%	135	+64.6%
Aug-2020	154	+57.1%	135	+92.9%
Sep-2020	133	+70.5%	93	+97.9%

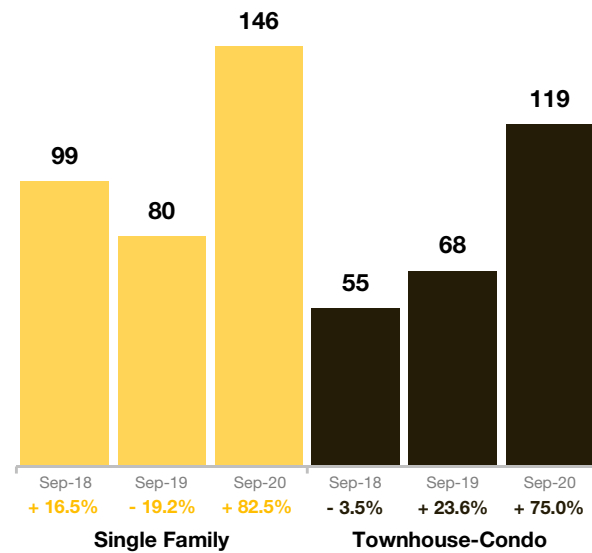
## Historical Pending Sales by Month



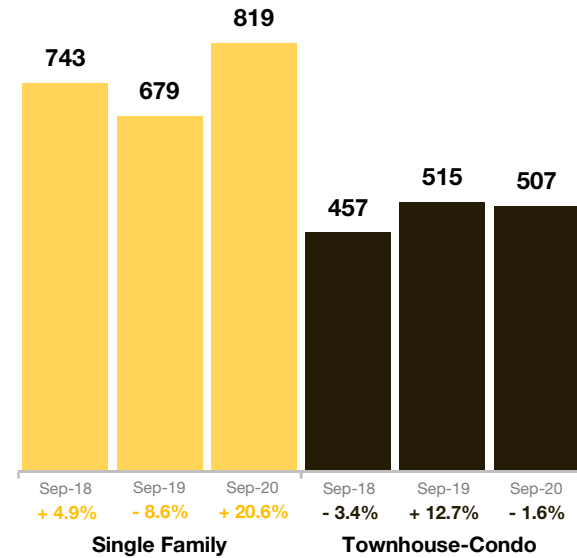
# Sold Listings



## September

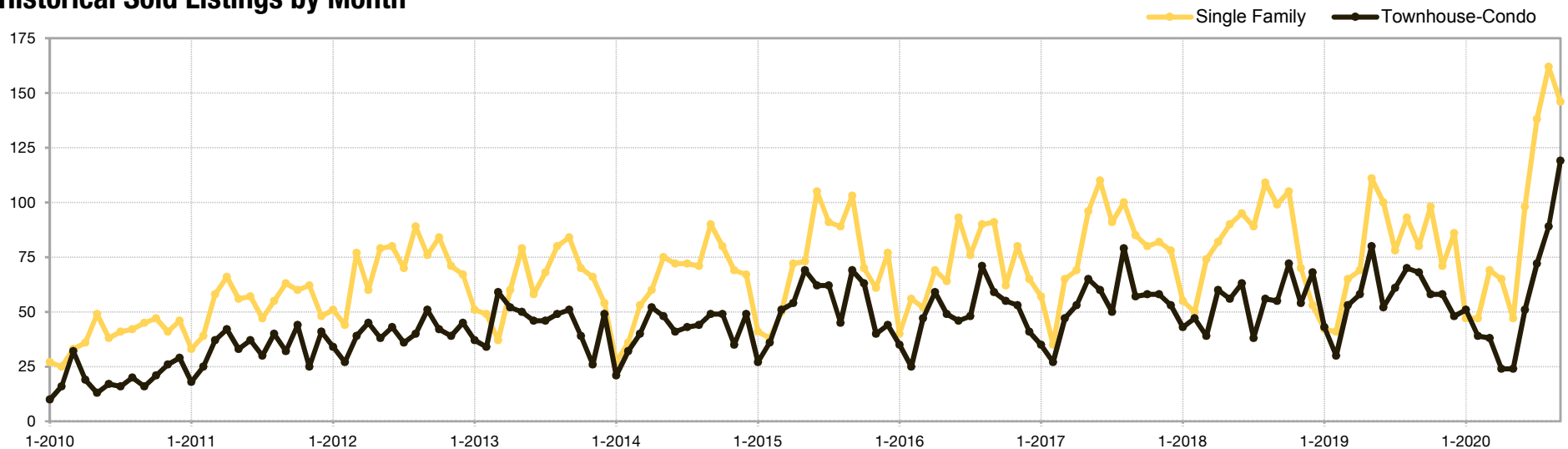


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	69	+6.2%	38	-28.3%
Apr-2020	65	-5.8%	24	-58.6%
May-2020	47	-57.7%	24	-70.0%
Jun-2020	98	-2.0%	51	-1.9%
Jul-2020	138	+76.9%	72	+18.0%
Aug-2020	162	+74.2%	89	+27.1%
Sep-2020	146	+82.5%	119	+75.0%

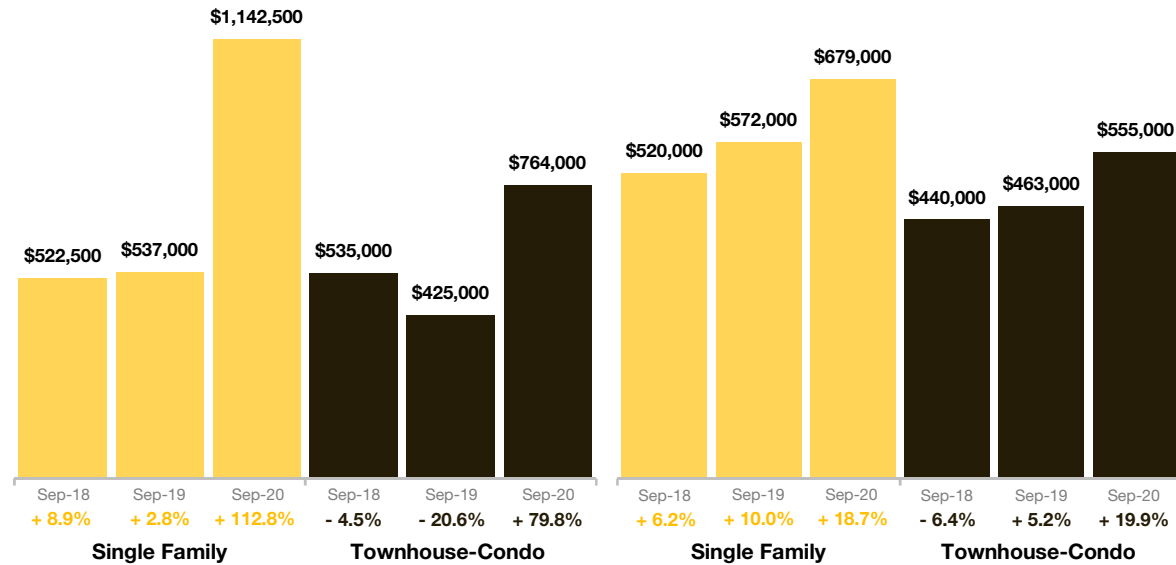
## Historical Sold Listings by Month



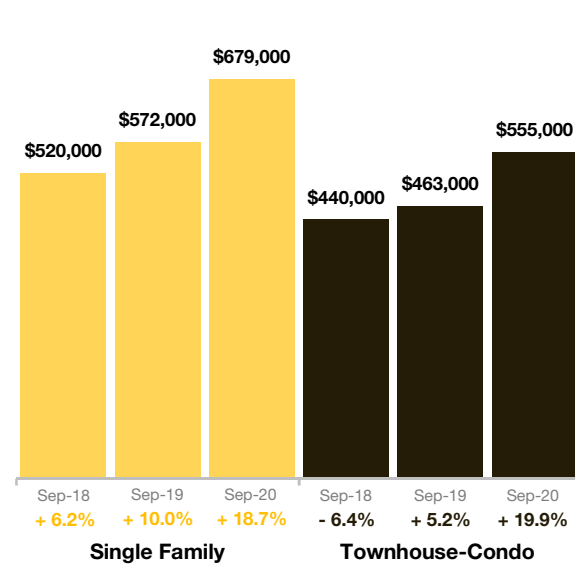
# Median Sales Price



## September

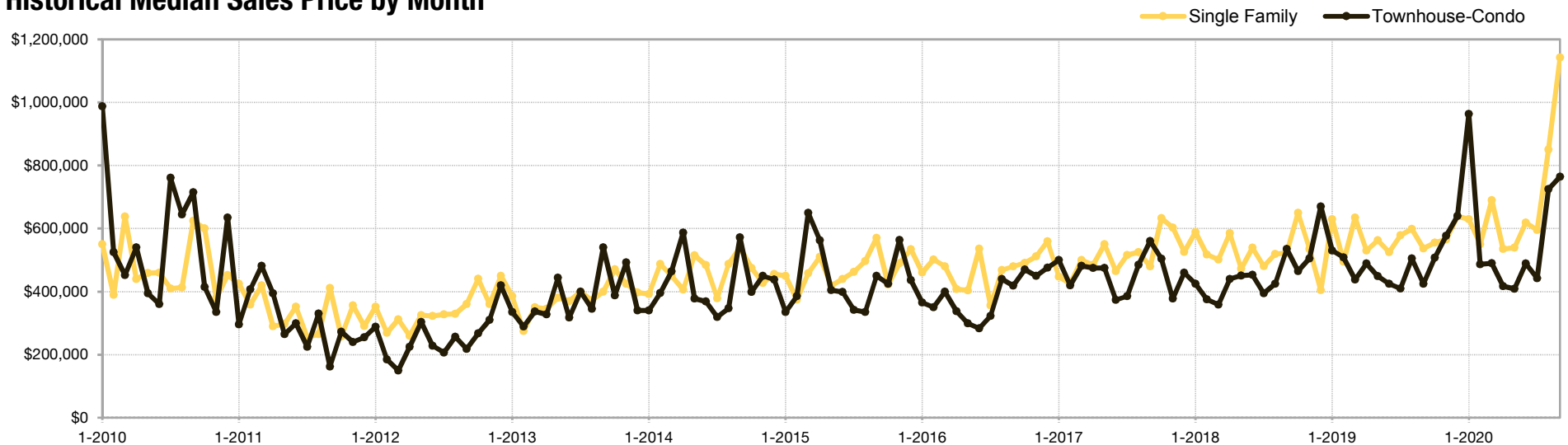


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$539,000	-4.3%	\$408,450	-9.0%
Jun-2020	\$618,750	+17.9%	\$489,000	+15.2%
Jul-2020	\$595,000	+2.8%	\$442,500	+7.9%
Aug-2020	\$850,000	+42.0%	\$725,000	+43.6%
Sep-2020	\$1,142,500	+112.8%	\$764,000	+79.8%

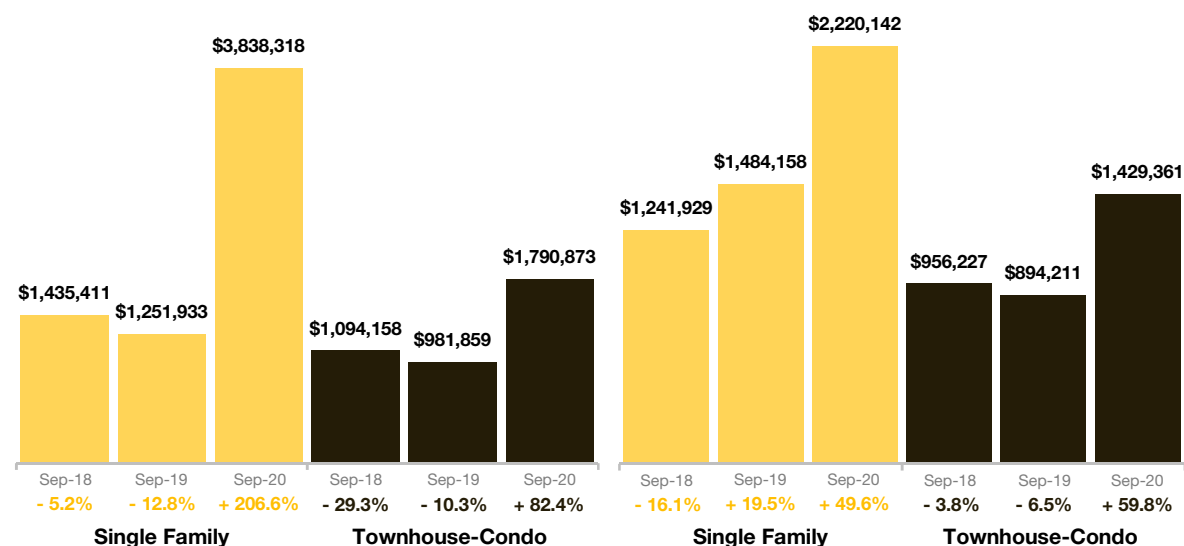
## Historical Median Sales Price by Month



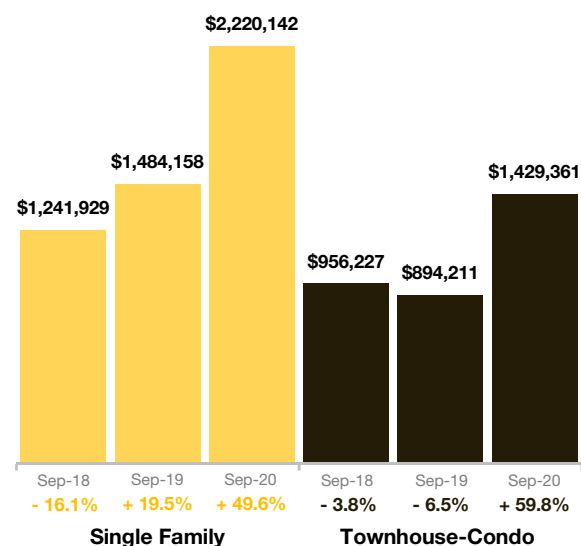
# Average Sales Price



## September

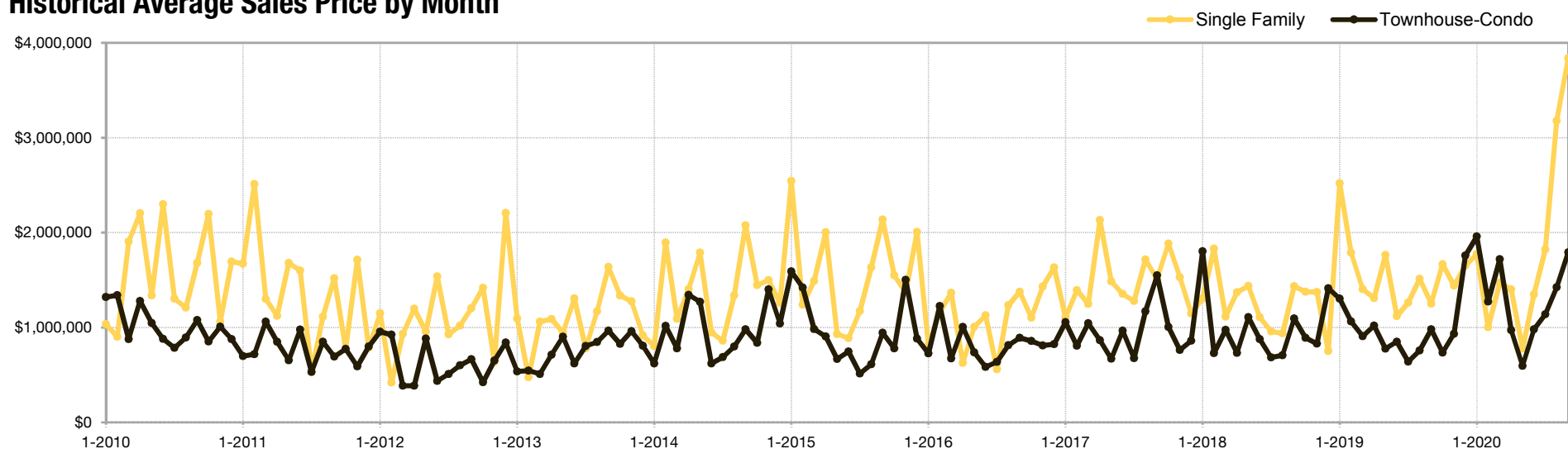


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,471,272	+4.8%	\$1,720,815	+89.6%
Apr-2020	\$1,402,203	+7.0%	\$973,632	-4.5%
May-2020	\$777,626	-55.9%	\$597,413	-23.2%
Jun-2020	\$1,349,487	+20.6%	\$981,921	+15.6%
Jul-2020	\$1,821,409	+44.3%	\$1,139,135	+77.5%
Aug-2020	\$3,176,465	+110.0%	\$1,424,948	+88.2%
Sep-2020	\$3,838,318	+206.6%	\$1,790,873	+82.4%

## Historical Average Sales Price by Month



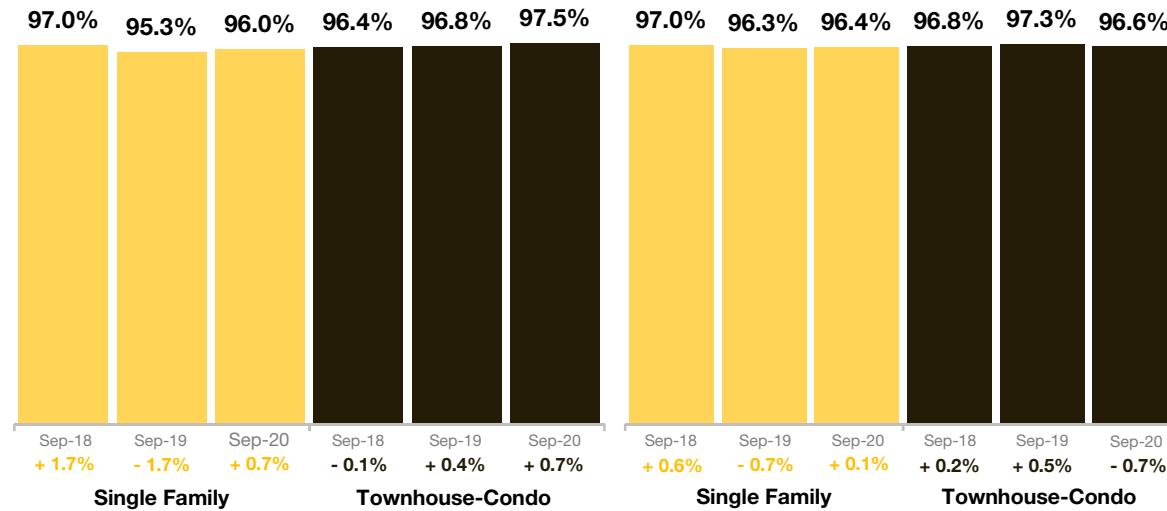


# Percent of List Price Received



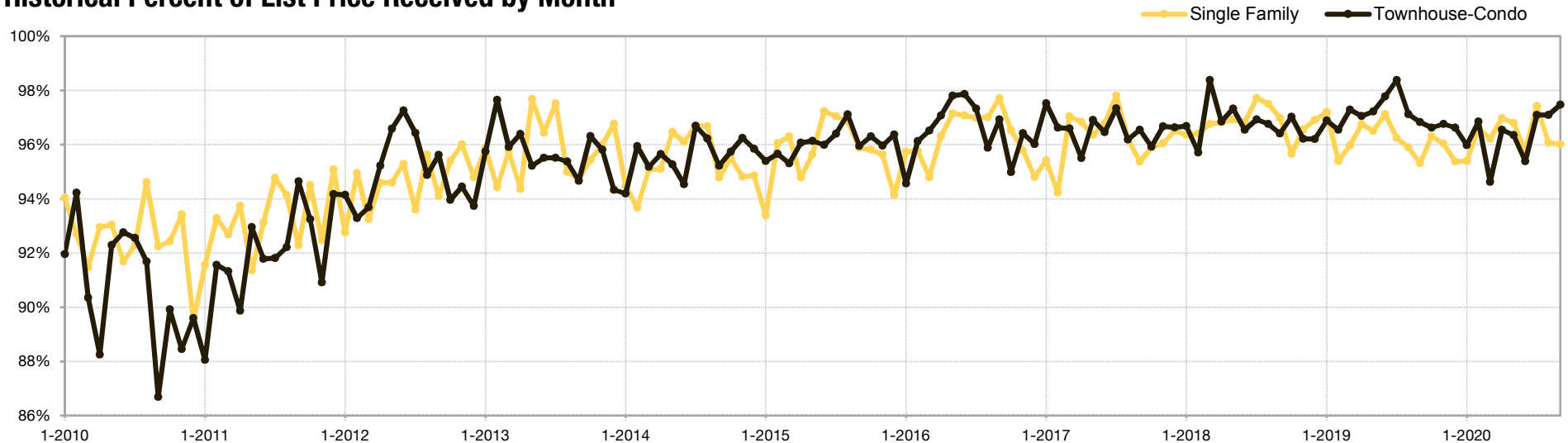
## September

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.8%	+0.3%	96.3%	-0.9%
Jun-2020	95.8%	-1.3%	95.4%	-2.5%
Jul-2020	97.4%	+1.2%	97.1%	-1.3%
Aug-2020	96.1%	+0.2%	97.1%	0.0%
Sep-2020	96.0%	+0.7%	97.5%	+0.7%

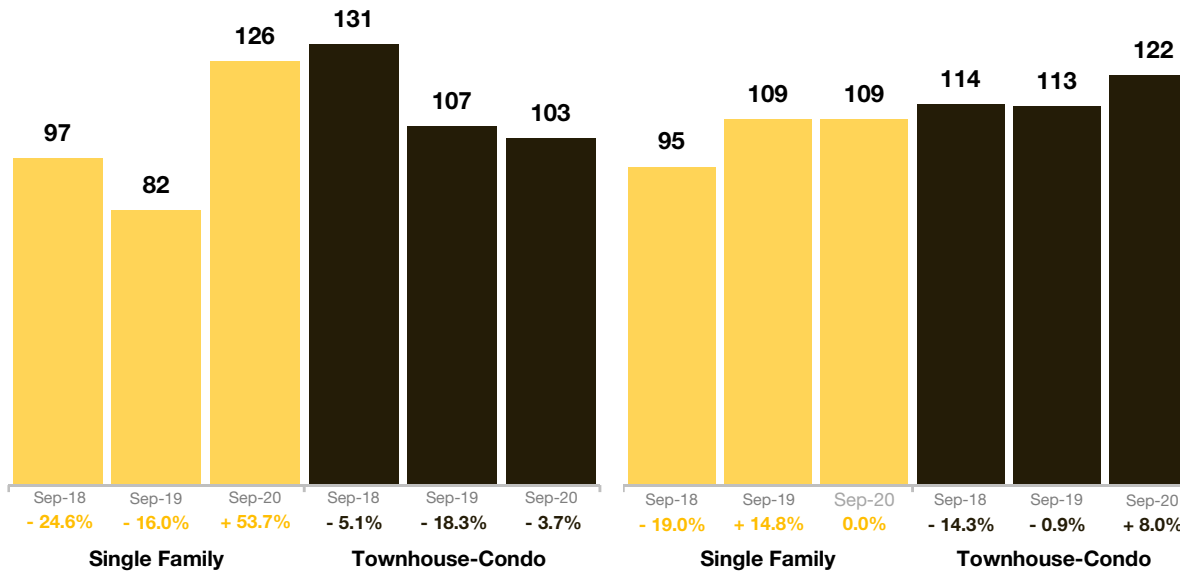
## Historical Percent of List Price Received by Month



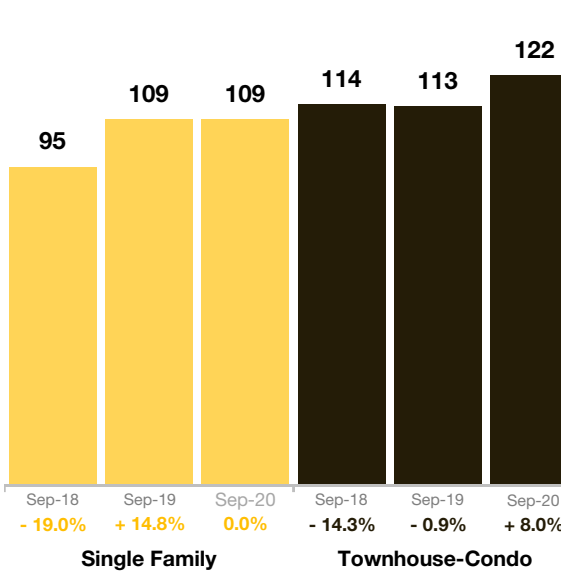
# Days on Market Until Sale



## September

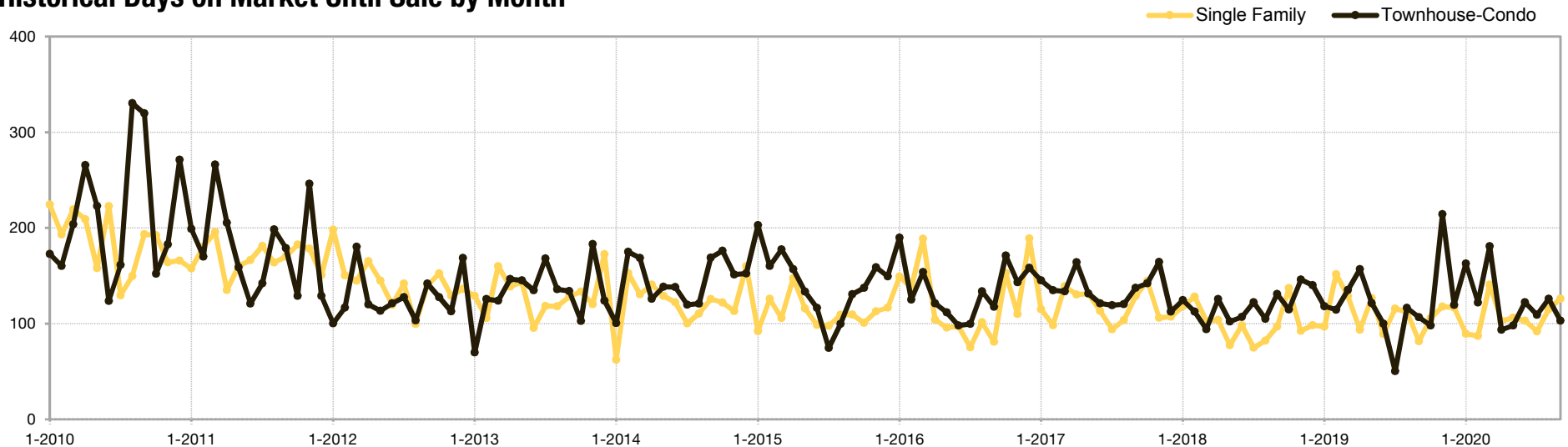


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	141	+9.3%	181	+34.1%
Apr-2020	103	+9.6%	94	-40.1%
May-2020	106	-16.5%	98	-19.0%
Jun-2020	103	+15.7%	122	+22.0%
Jul-2020	92	-20.7%	109	+113.7%
Aug-2020	115	+1.8%	126	+7.7%
Sep-2020	126	+53.7%	103	-3.7%

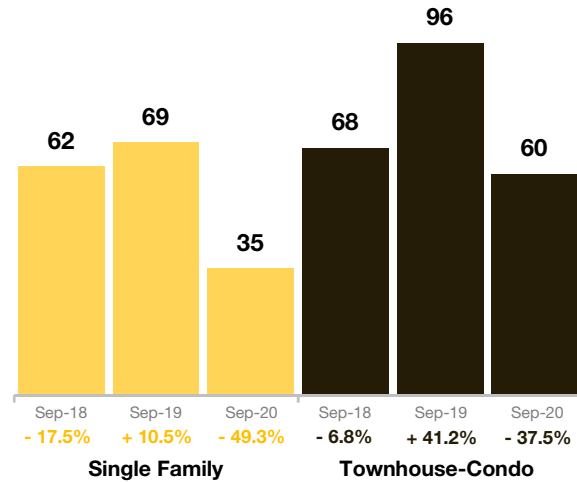
## Historical Days on Market Until Sale by Month



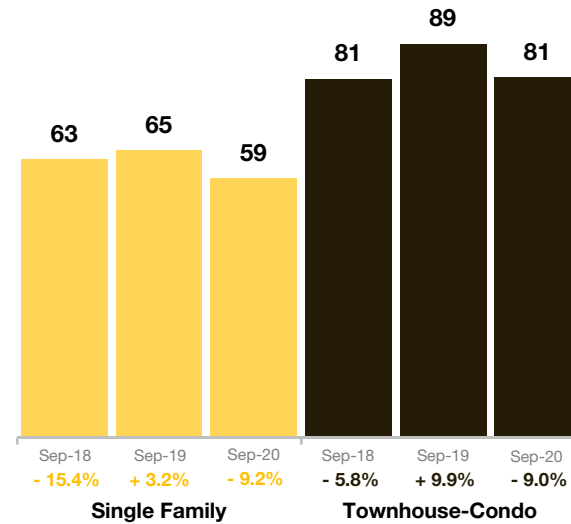
# Housing Affordability Index



## September

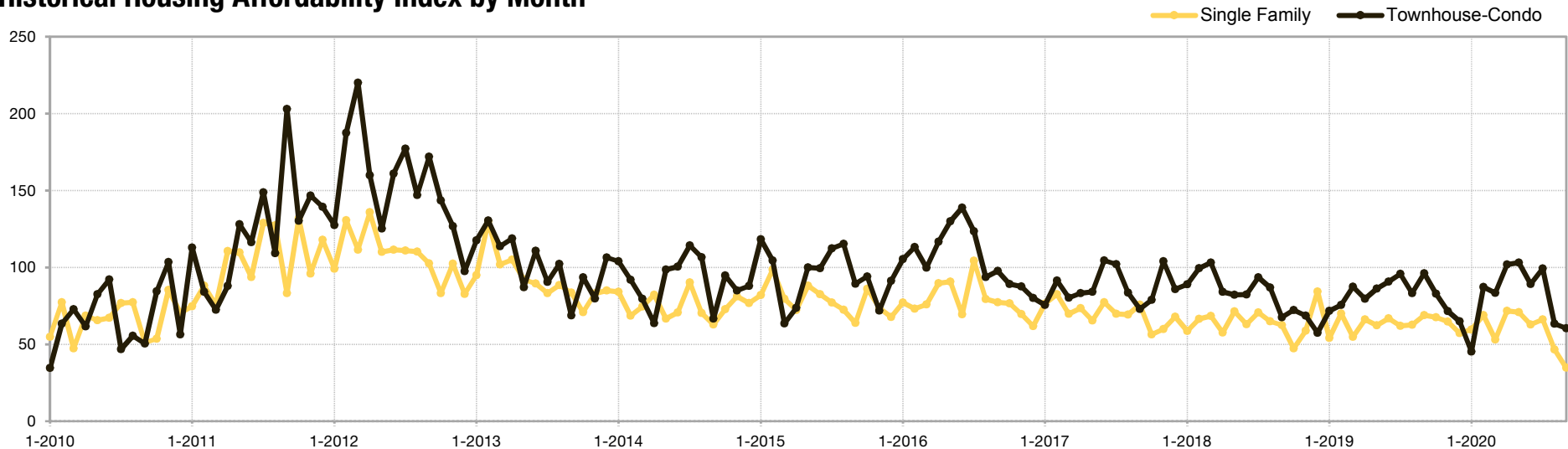


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	103	+19.8%
Jun-2020	63	-6.0%	89	-2.2%
Jul-2020	66	+6.5%	99	+3.1%
Aug-2020	47	-25.4%	63	-24.1%
Sep-2020	35	-49.3%	60	-37.5%

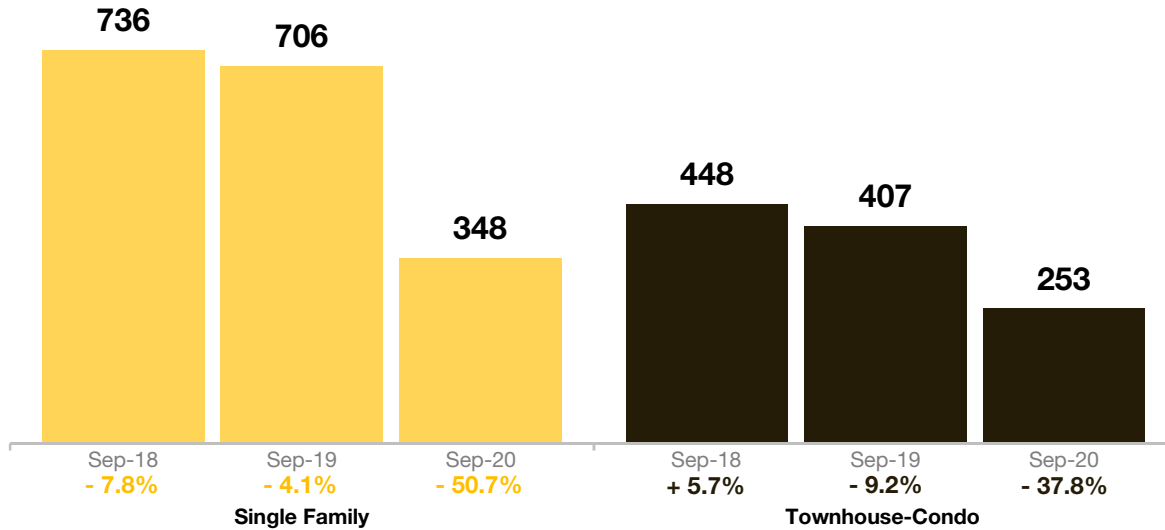
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

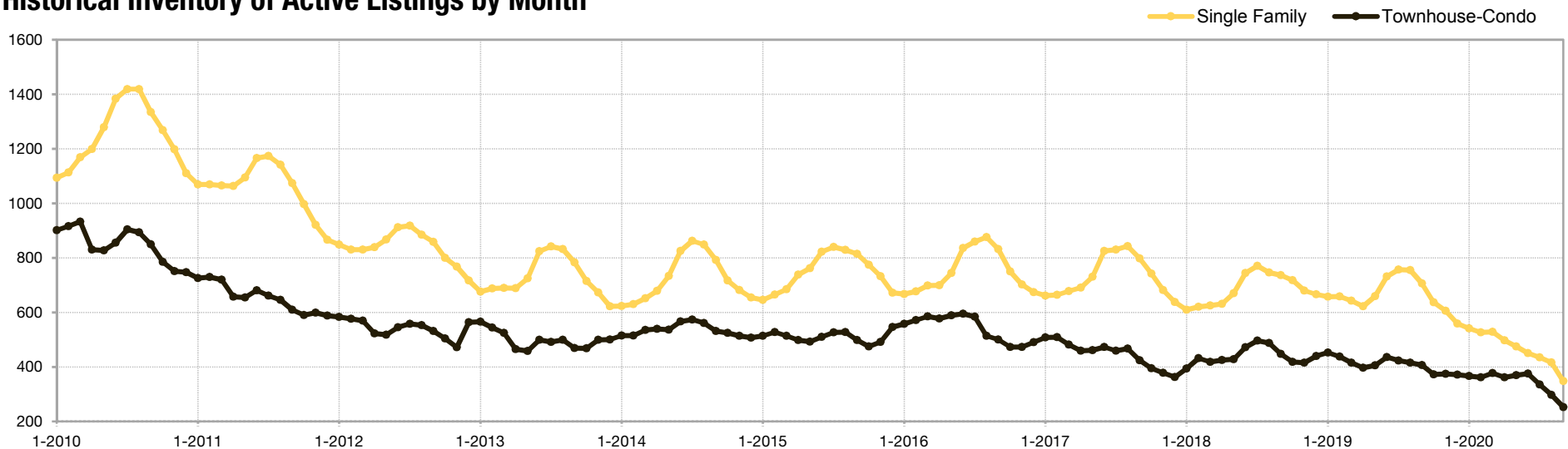


## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	637	-11.3%	373	-10.8%
Nov-2019	606	-10.9%	374	-9.9%
Dec-2019	559	-16.1%	372	-15.5%
Jan-2020	541	-17.7%	367	-19.0%
Feb-2020	527	-19.9%	362	-17.4%
Mar-2020	529	-17.7%	377	-9.2%
Apr-2020	497	-20.1%	362	-8.8%
May-2020	475	-27.9%	370	-8.9%
Jun-2020	451	-38.4%	375	-14.0%
Jul-2020	435	-42.5%	335	-20.8%
Aug-2020	416	-44.9%	297	-28.4%
Sep-2020	348	-50.7%	253	-37.8%

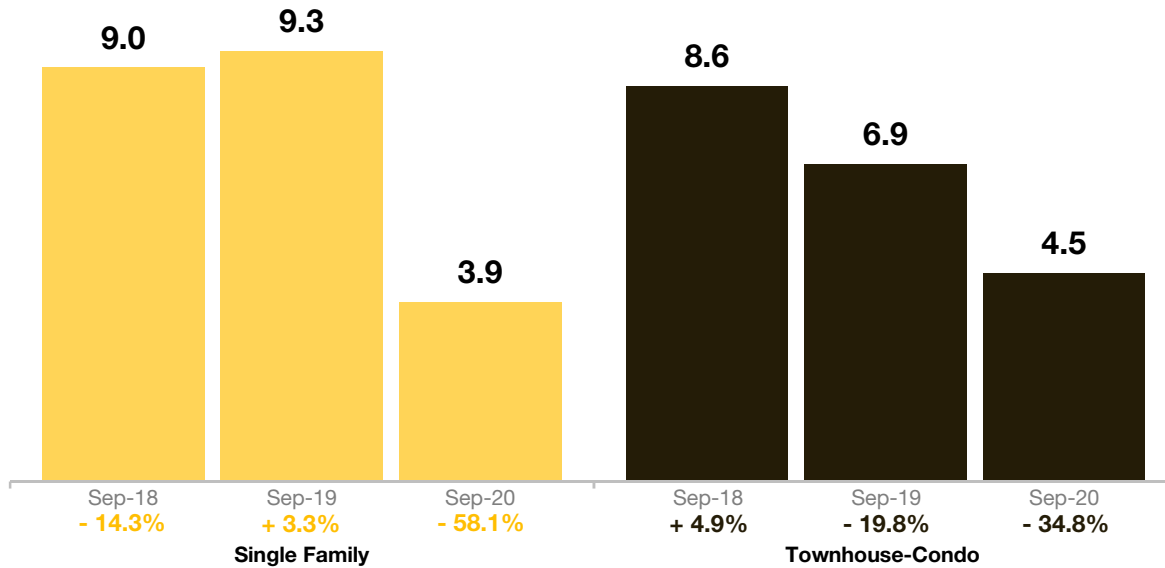
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

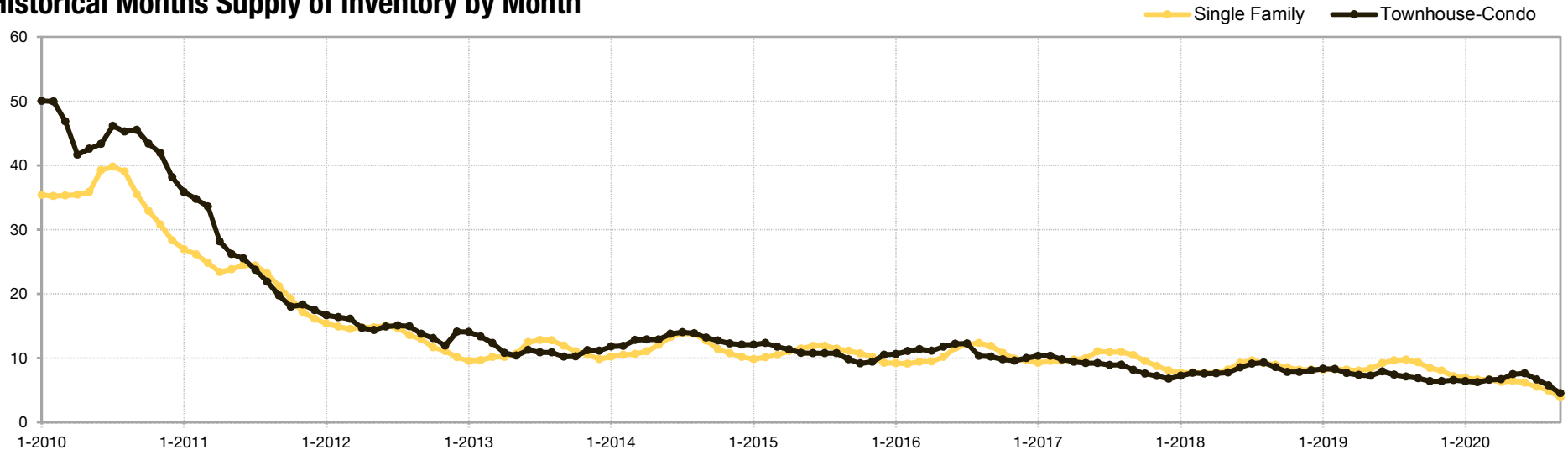


## September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	8.5	0.0%	6.4	-17.9%
Nov-2019	8.1	-1.2%	6.4	-17.9%
Dec-2019	7.2	-12.2%	6.6	-18.5%
Jan-2020	6.9	-15.9%	6.4	-23.8%
Feb-2020	6.7	-19.3%	6.2	-25.3%
Mar-2020	6.7	-18.3%	6.6	-14.3%
Apr-2020	6.3	-22.2%	6.7	-9.5%
May-2020	6.5	-21.7%	7.5	+2.7%
Jun-2020	6.2	-32.6%	7.6	-3.8%
Jul-2020	5.6	-41.7%	6.7	-9.5%
Aug-2020	5.0	-49.0%	5.7	-20.8%
Sep-2020	3.9	-58.1%	4.5	-34.8%

## 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.



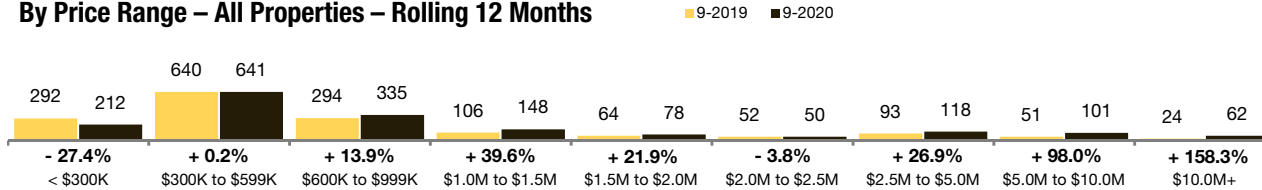
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		132	194	+ 47.0%	1,832	1,797	- 1.9%
Pending Sales		125	226	+ 80.8%	1,298	1,585	+ 22.1%
Sold Listings		148	265	+ 79.1%	1,194	1,326	+ 11.1%
Median Sales Price		\$519,500	\$925,000	+ 78.1%	\$520,000	\$634,550	+ 22.0%
Avg. Sales Price		\$1,127,845	\$2,918,899	+ 158.8%	\$1,229,700	\$1,917,785	+ 56.0%
Pct. of List Price Received		96.0%	96.7%	+ 0.7%	96.7%	96.5%	- 0.2%
Days on Market		93	116	+ 24.7%	111	114	+ 2.7%
Affordability Index		71	43	- 39.4%	71	63	- 11.3%
Active Listings		1,113	601	- 46.0%	--	--	--
Months Supply		8.3	4.1	- 50.6%	--	--	--

# Sold Listings

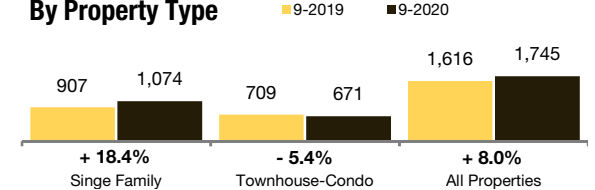
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	117	80	- 31.6%	175	132	- 24.6%
\$300,000 to \$599,999	372	408	+ 9.7%	268	233	- 13.1%
\$600,000 to \$999,999	196	230	+ 17.3%	98	105	+ 7.1%
\$1,000,000 to \$1,499,999	58	101	+ 74.1%	48	47	- 2.1%
\$1,500,00 to \$1,999,999	32	44	+ 37.5%	32	34	+ 6.3%
\$2,000,000 to \$2,499,999	23	22	- 4.3%	29	28	- 3.4%
\$2,500,000 to \$4,999,999	49	66	+ 34.7%	44	52	+ 18.2%
\$5,000,000 to \$9,999,999	37	71	+ 91.9%	14	30	+ 114.3%
\$10,000,000 and Above	23	52	+ 126.1%	1	10	+ 900.0%
All Price Ranges	907	1,074	+ 18.4%	709	671	- 5.4%

### Compared to Prior Month

	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
	6	5	- 16.7%	18	16	- 11.1%
	59	35	- 40.7%	20	34	+ 70.0%
	24	29	+ 20.8%	19	18	- 5.3%
	13	11	- 15.4%	5	9	+ 80.0%
	10	9	- 10.0%	6	8	+ 33.3%
	2	9	+ 350.0%	5	3	- 40.0%
	19	14	- 26.3%	11	21	+ 90.9%
	13	16	+ 23.1%	5	8	+ 60.0%
	16	18	+ 12.5%	0	2	--
	162	146	- 9.9%	89	119	+ 33.7%

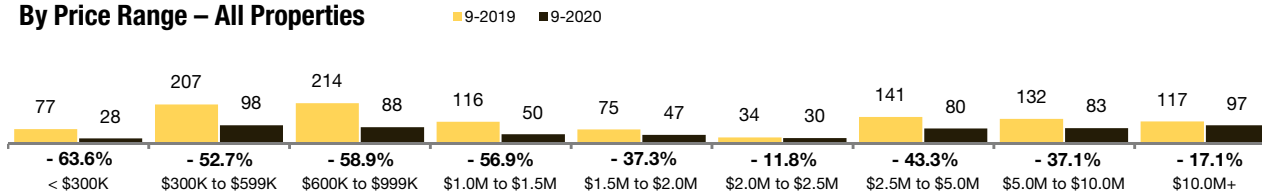
### Year to Date

	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
	82	54	- 34.1%	119	99	- 16.8%
	283	304	+ 7.4%	215	172	- 20.0%
	145	179	+ 23.4%	65	75	+ 15.4%
	44	76	+ 72.7%	32	36	+ 12.5%
	21	41	+ 95.2%	22	25	+ 13.6%
	17	18	+ 5.9%	23	23	0.0%
	38	51	+ 34.2%	30	43	+ 43.3%
	30	50	+ 66.7%	9	26	+ 188.9%
	19	46	+ 142.1%	0	8	--
	679	819	+ 20.6%	515	507	- 1.6%

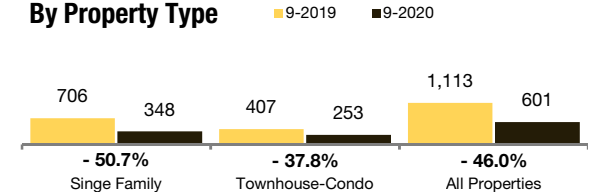
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Compared to Prior Year

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	20	6	- 70.0%	57	22	- 61.4%
\$300,000 to \$599,999	118	45	- 61.9%	89	53	- 40.4%
\$600,000 to \$999,999	136	47	- 65.4%	78	41	- 47.4%
\$1,000,000 to \$1,499,999	67	21	- 68.7%	49	29	- 40.8%
\$1,500,00 to \$1,999,999	55	29	- 47.3%	20	18	- 10.0%
\$2,000,000 to \$2,499,999	15	11	- 26.7%	19	19	0.0%
\$2,500,000 to \$4,999,999	88	43	- 51.1%	53	37	- 30.2%
\$5,000,000 to \$9,999,999	106	64	- 39.6%	26	19	- 26.9%
\$10,000,000 and Above	101	82	- 18.8%	16	15	- 6.3%
All Price Ranges	706	348	- 50.7%	407	253	- 37.8%

### Compared to Prior Month

	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
	7	6	- 14.3%	29	22	- 24.1%
	58	45	- 22.4%	63	53	- 15.9%
	59	47	- 20.3%	52	41	- 21.2%
	26	21	- 19.2%	32	29	- 9.4%
	34	29	- 14.7%	20	18	- 10.0%
	11	11	0.0%	25	19	- 24.0%
	55	43	- 21.8%	41	37	- 9.8%
	74	64	- 13.5%	20	19	- 5.0%
	92	82	- 10.9%	15	15	0.0%
	416	348	- 16.3%	297	253	- 14.8%

### Year to Date

Single Family	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.
<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>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>Inventory of 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.