

# Monthly Indicators



## September 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.2 percent for single family homes and 54.1 percent for townhouse-condo properties. Pending Sales decreased 24.5 percent for single family homes and 43.5 percent for townhouse-condo properties.

The Median Sales Price was up 8.0 percent to \$872,000 for single family homes but decreased 24.7 percent to \$739,000 for townhouse-condo properties. Days on Market decreased 26.4 percent for single family homes but increased 7.5 percent for condo properties.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

## Activity Snapshot

**- 44.4%**      **- 0.4%**      **+ 0.2%**

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.

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# 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	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		106	75	- 29.2%	1,095	907	- 17.2%
Pending Sales		106	80	- 24.5%	922	610	- 33.8%
Sold Listings		120	58	- 51.7%	866	596	- 31.2%
Median Sales Price		\$807,500	\$872,000	+ 8.0%	\$799,000	\$833,000	+ 4.3%
Avg. Sales Price		\$2,547,789	\$1,428,506	- 43.9%	\$2,620,343	\$2,966,177	+ 13.2%
Pct. of List Price Received		98.0%	96.7%	- 1.3%	98.1%	98.2%	+ 0.1%
Days on Market		53	39	- 26.4%	68	59	- 13.2%
Affordability Index		48	32	- 33.3%	48	34	- 29.2%
Active Listings		360	323	- 10.3%	--	--	--
Months Supply		3.5	4.2	+ 20.0%	--	--	--

# Townhouse-Condo Market Overview

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

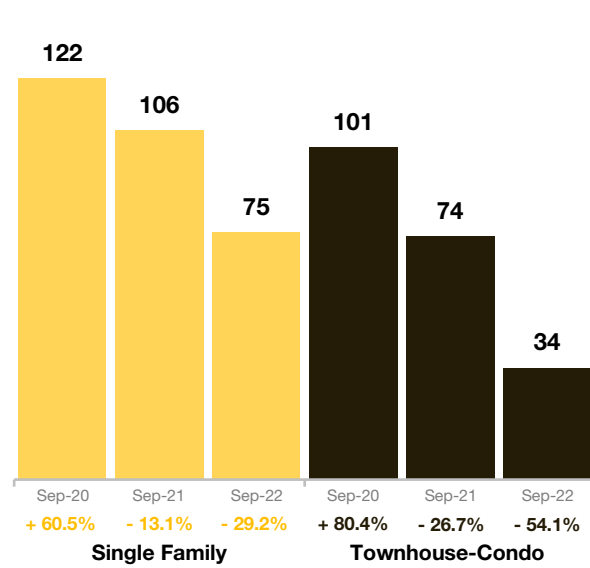


Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		74	34	- 54.1%	801	622	- 22.3%
Pending Sales		85	48	- 43.5%	837	482	- 42.4%
Sold Listings		84	55	- 34.5%	706	480	- 32.0%
Median Sales Price		\$982,000	\$739,000	- 24.7%	\$675,000	\$839,264	+ 24.3%
Avg. Sales Price		\$2,011,633	\$1,815,623	- 9.7%	\$1,308,752	\$1,729,800	+ 32.2%
Pct. of List Price Received		99.0%	96.6%	- 2.4%	98.7%	99.1%	+ 0.4%
Days on Market		53	57	+ 7.5%	69	39	- 43.5%
Affordability Index		46	42	- 8.7%	66	37	- 43.9%
Active Listings		128	169	+ 32.0%	--	--	--
Months Supply		1.6	2.8	+ 75.0%	--	--	--

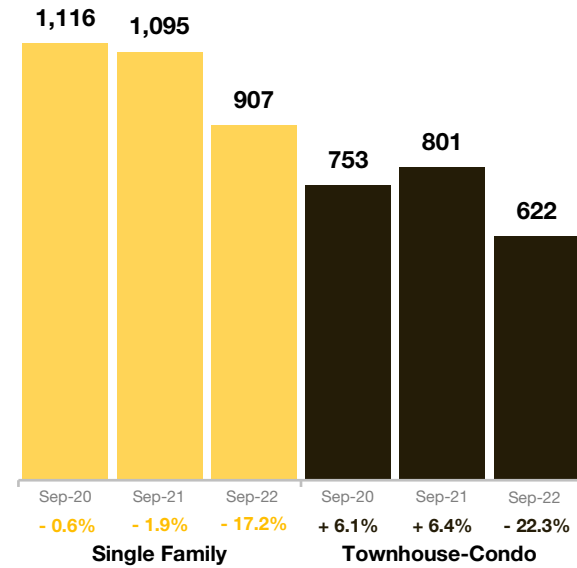
# New Listings



## September

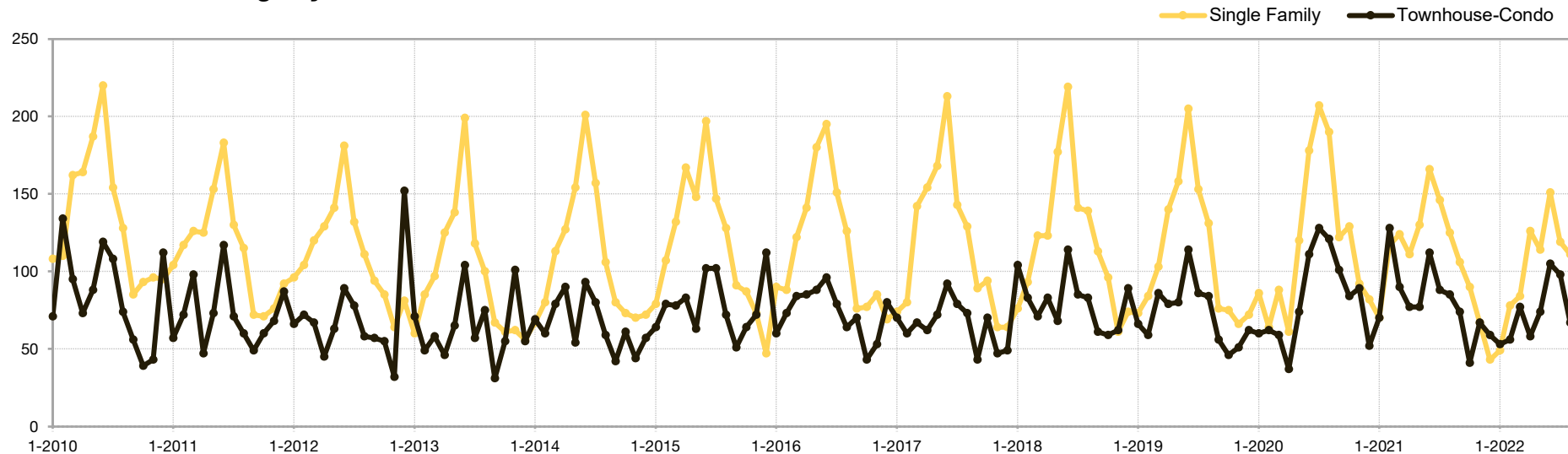


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	90	-30.2%	41	-51.2%
Nov-2021	67	-27.2%	67	-24.7%
Dec-2021	43	-47.6%	59	+13.5%
Jan-2022	49	-30.0%	53	-24.3%
Feb-2022	78	-33.3%	56	-56.3%
Mar-2022	84	-32.3%	77	-14.4%
Apr-2022	126	+13.5%	58	-24.7%
May-2022	114	-12.3%	74	-3.9%
Jun-2022	151	-9.0%	105	-6.3%
Jul-2022	119	-18.5%	98	+11.4%
Aug-2022	111	-11.2%	67	-21.2%
Sep-2022	75	-29.2%	34	-54.1%

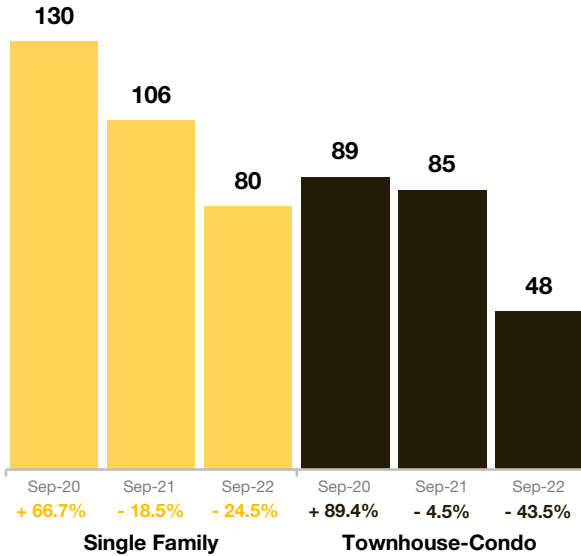
## Historical New Listings by Month



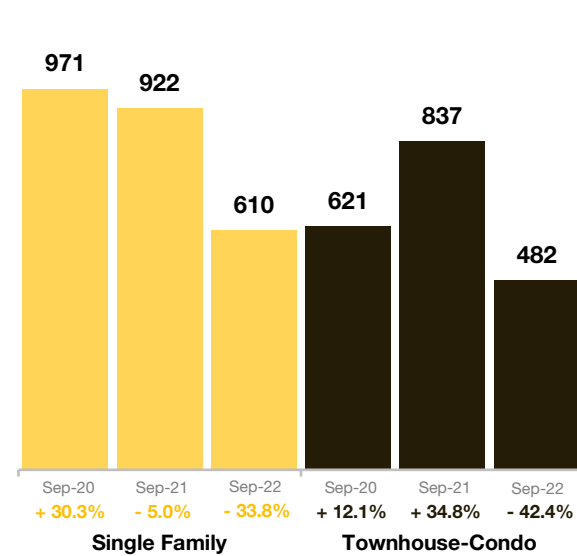
# Pending Sales



## September

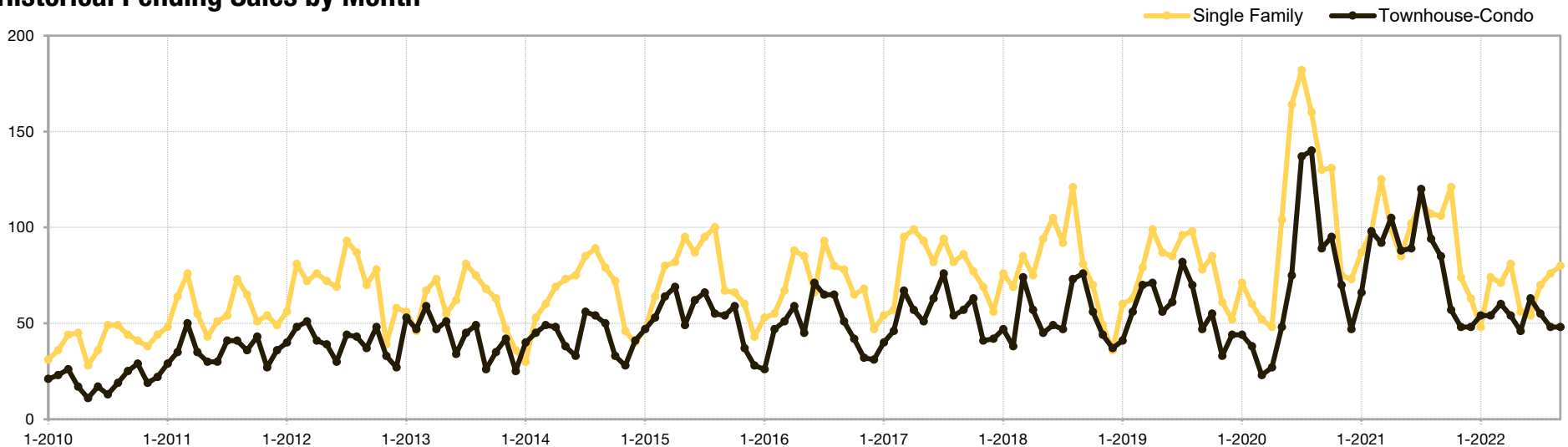


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	121	-7.6%	57	-40.0%
Nov-2021	74	-1.3%	48	-31.4%
Dec-2021	63	-13.7%	48	+2.1%
Jan-2022	48	-44.8%	54	-18.2%
Feb-2022	74	-24.5%	54	-44.9%
Mar-2022	71	-43.2%	60	-34.8%
Apr-2022	81	-18.2%	54	-48.6%
May-2022	56	-34.1%	46	-47.7%
Jun-2022	54	-47.1%	63	-29.2%
Jul-2022	70	-38.1%	55	-54.2%
Aug-2022	76	-29.0%	48	-48.9%
Sep-2022	80	-24.5%	48	-43.5%

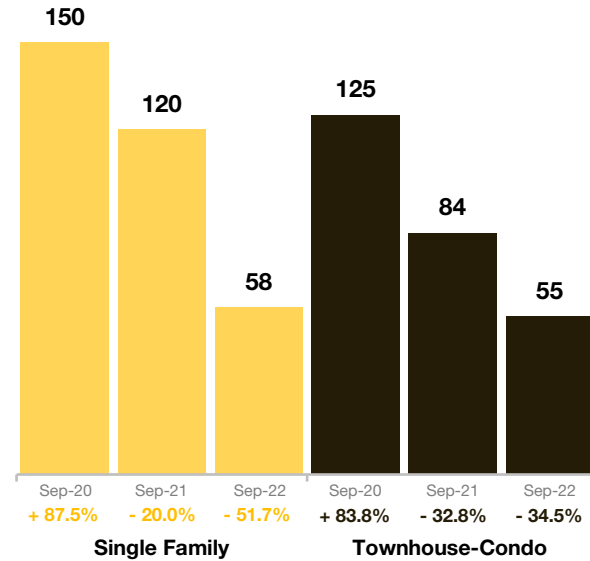
## Historical Pending Sales by Month



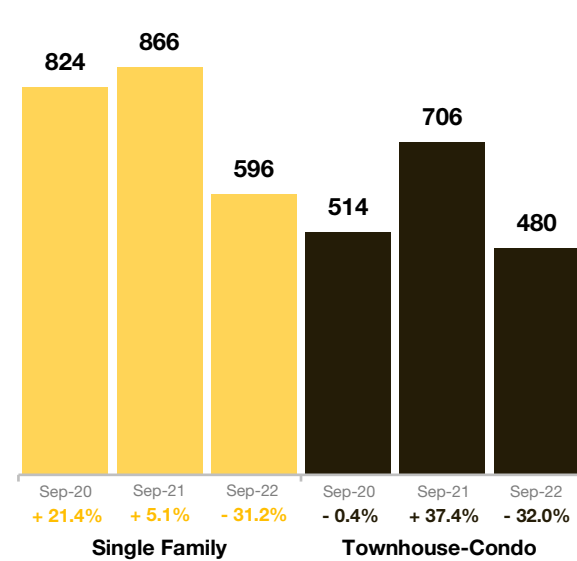
# Sold Listings



## September

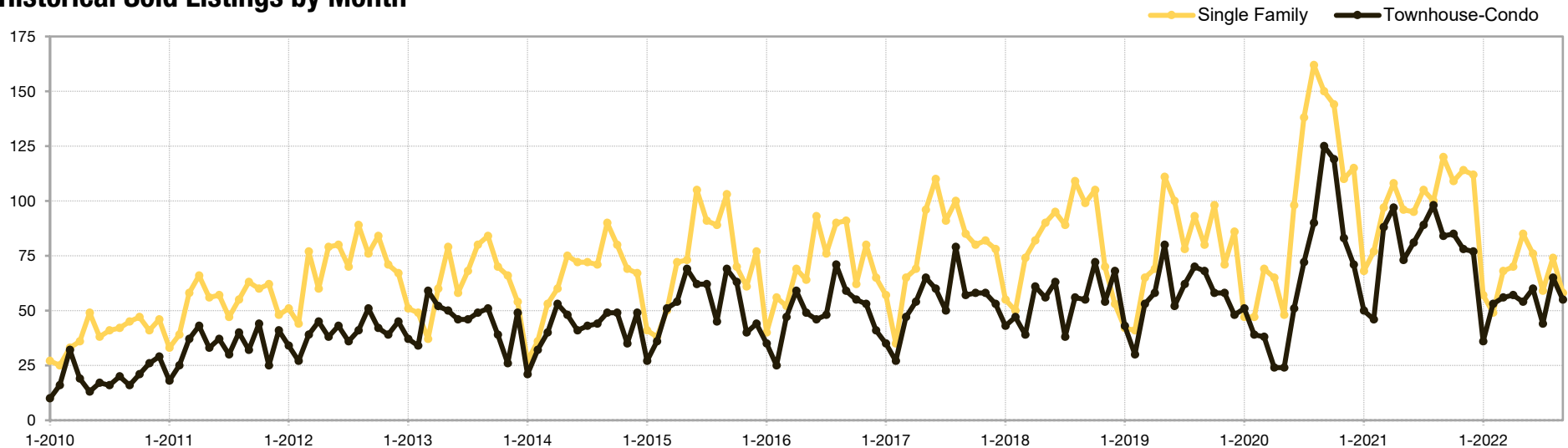


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	109	-24.3%	85	-28.6%
Nov-2021	114	+3.6%	78	-6.0%
Dec-2021	112	-2.6%	77	+8.5%
Jan-2022	57	-16.2%	36	-28.0%
Feb-2022	49	-36.4%	53	+15.2%
Mar-2022	68	-29.9%	56	-36.4%
Apr-2022	70	-35.2%	57	-41.2%
May-2022	85	-11.5%	54	-26.0%
Jun-2022	76	-20.0%	60	-25.9%
Jul-2022	59	-43.8%	44	-50.6%
Aug-2022	74	-26.0%	65	-33.7%
Sep-2022	58	-51.7%	55	-34.5%

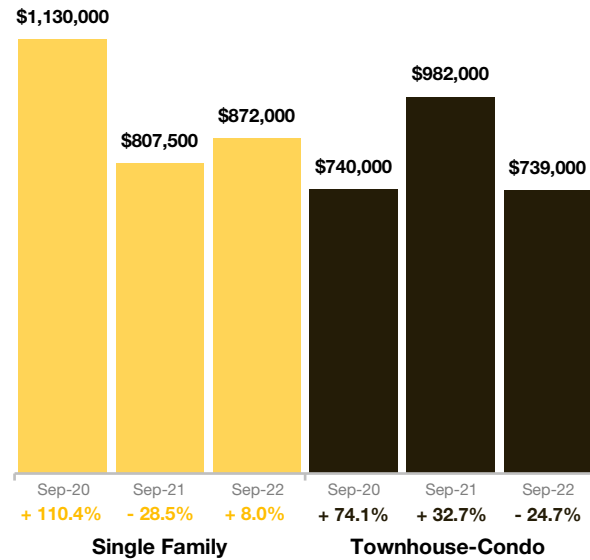
## Historical Sold Listings by Month



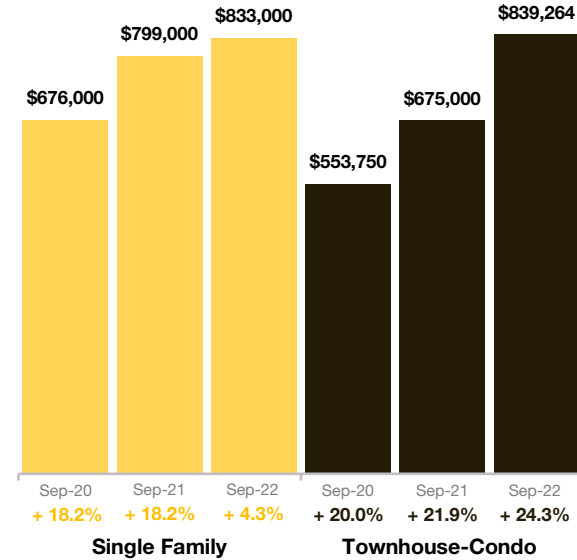
# Median Sales Price



## September

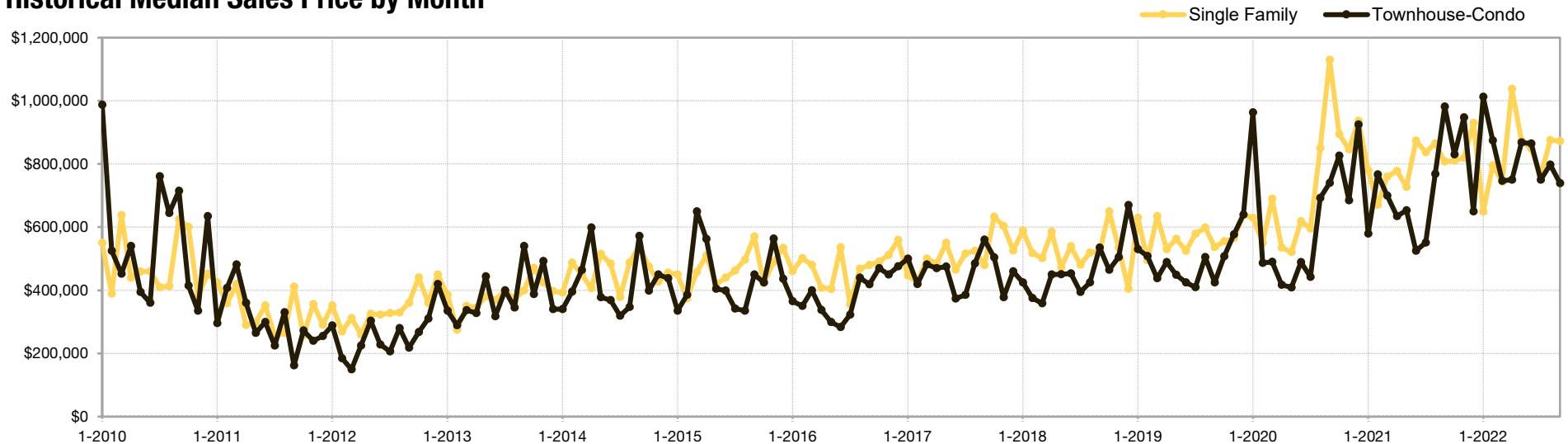


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	\$810,000	-9.4%	\$830,535	+0.5%
Nov-2021	\$819,750	-3.1%	\$947,500	+38.3%
Dec-2021	\$930,000	-0.7%	\$650,000	-29.7%
Jan-2022	\$649,000	-16.8%	\$1,012,500	+74.6%
Feb-2022	\$795,000	+18.5%	\$875,000	+14.2%
Mar-2022	\$743,125	-2.2%	\$747,000	+6.7%
Apr-2022	\$1,037,500	+33.4%	\$750,000	+18.1%
May-2022	\$874,000	+20.1%	\$868,000	+32.9%
Jun-2022	\$849,032	-2.9%	\$865,000	+64.8%
Jul-2022	\$763,000	-8.8%	\$750,000	+36.1%
Aug-2022	\$875,625	+1.2%	\$797,500	+3.8%
Sep-2022	\$872,000	+8.0%	\$739,000	-24.7%

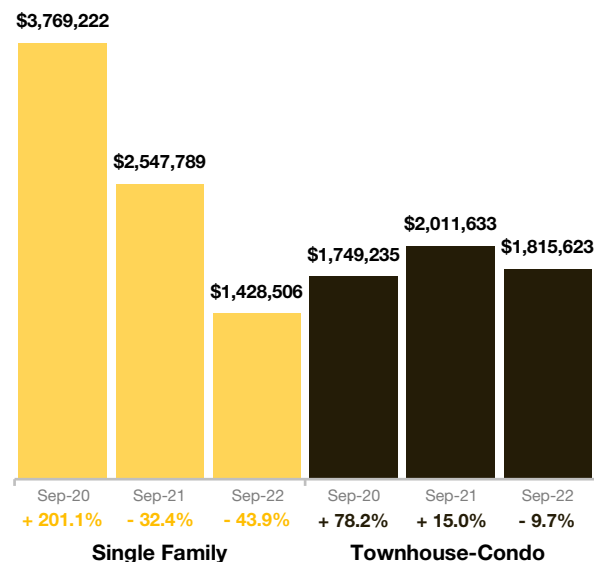
## Historical Median Sales Price by Month



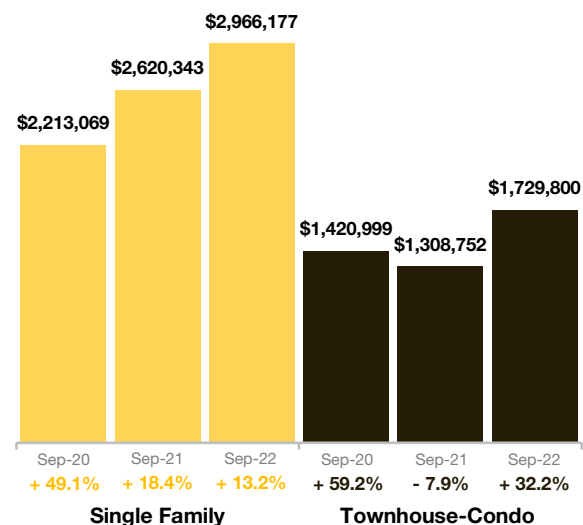
# Average Sales Price



## September

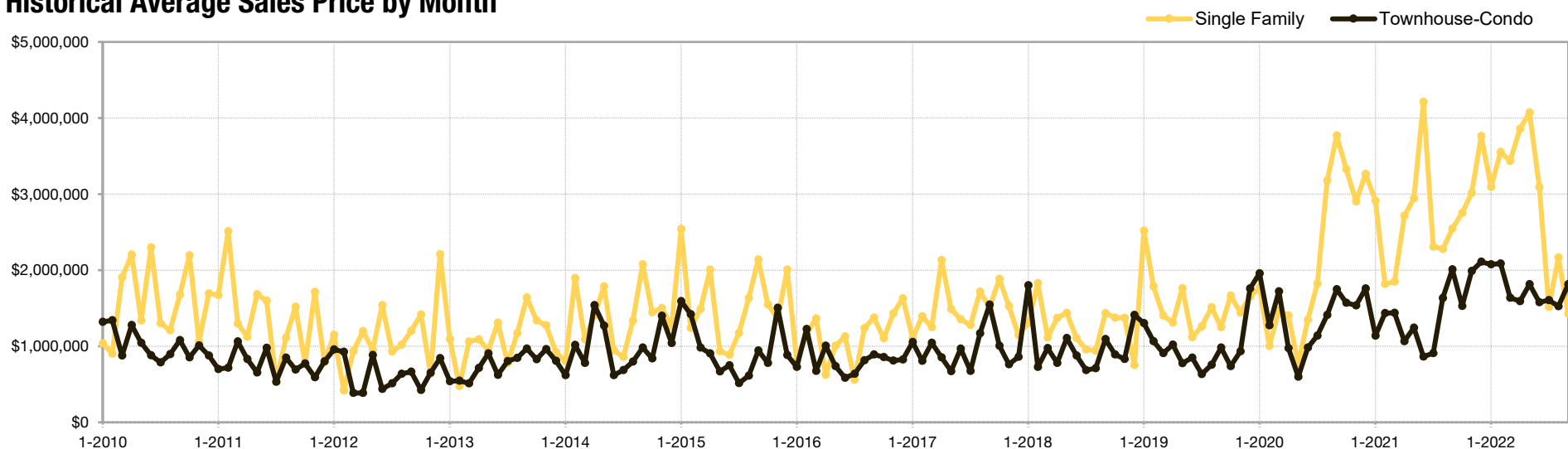


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	\$2,751,298	-17.3%	\$1,527,714	-2.7%
Nov-2021	\$3,015,543	+3.9%	\$1,987,445	+29.3%
Dec-2021	\$3,764,257	+15.3%	\$2,109,592	+19.9%
Jan-2022	\$3,092,225	+6.1%	\$2,077,635	+82.4%
Feb-2022	\$3,555,150	+95.4%	\$2,086,103	+45.2%
Mar-2022	\$3,436,092	+85.8%	\$1,636,616	+13.7%
Apr-2022	\$3,856,308	+42.0%	\$1,592,420	+49.2%
May-2022	\$4,072,068	+38.4%	\$1,815,860	+46.2%
Jun-2022	\$3,095,202	-26.5%	\$1,579,125	+82.7%
Jul-2022	\$1,514,001	-34.4%	\$1,605,307	+76.7%
Aug-2022	\$2,165,484	-4.9%	\$1,526,623	-6.7%
Sep-2022	\$1,428,506	-43.9%	\$1,815,623	-9.7%

## Historical Average Sales Price by Month



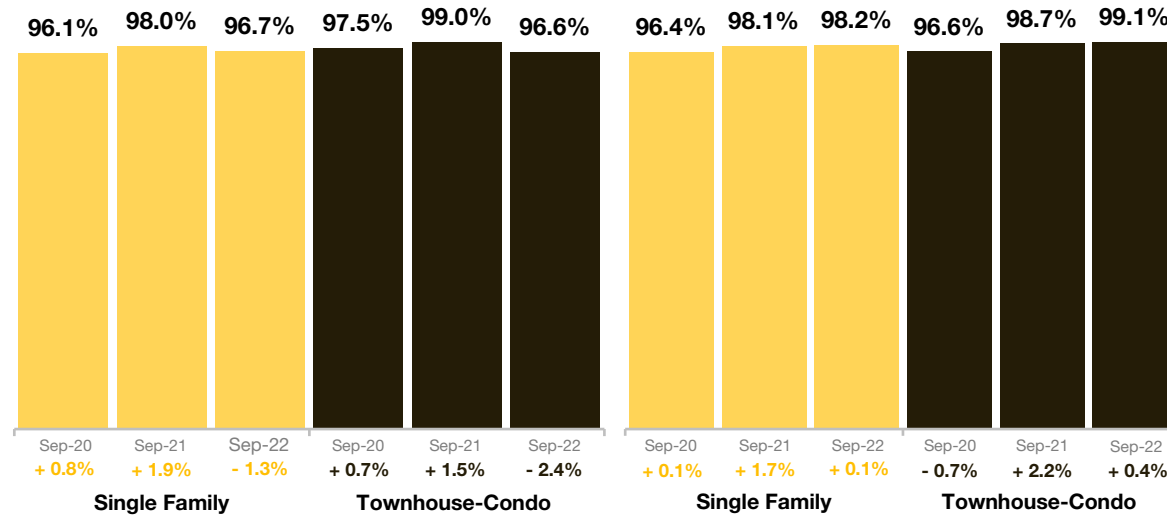


# Percent of List Price Received



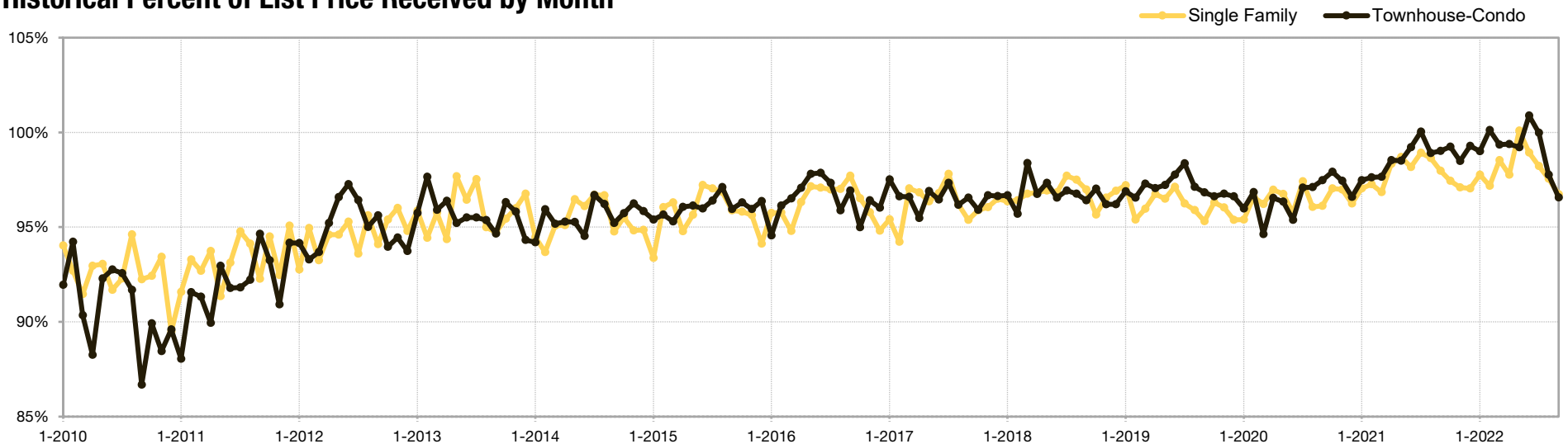
## September

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	97.5%	+0.5%	99.2%	+1.3%
Nov-2021	97.1%	+0.1%	98.5%	+1.1%
Dec-2021	97.0%	+0.8%	99.3%	+2.8%
Jan-2022	97.8%	+0.8%	99.0%	+1.5%
Feb-2022	97.2%	-0.1%	100.1%	+2.6%
Mar-2022	98.5%	+1.8%	99.4%	+1.7%
Apr-2022	97.8%	-0.5%	99.4%	+0.9%
May-2022	100.1%	+1.4%	99.2%	+0.7%
Jun-2022	98.9%	+0.7%	100.9%	+1.7%
Jul-2022	98.2%	-0.7%	100.0%	0.0%
Aug-2022	97.6%	-1.0%	97.8%	-1.1%
Sep-2022	96.7%	-1.3%	96.6%	-2.4%

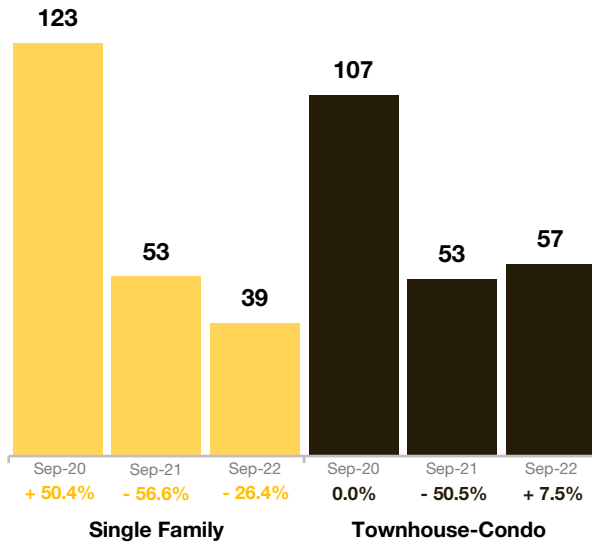
## Historical Percent of List Price Received by Month



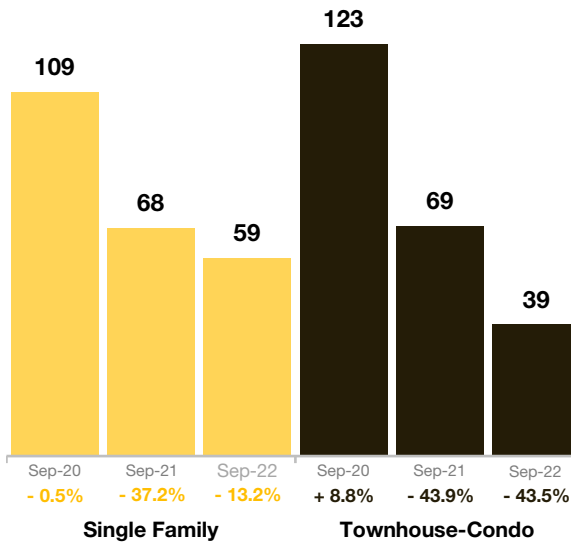
# Days on Market Until Sale



## September

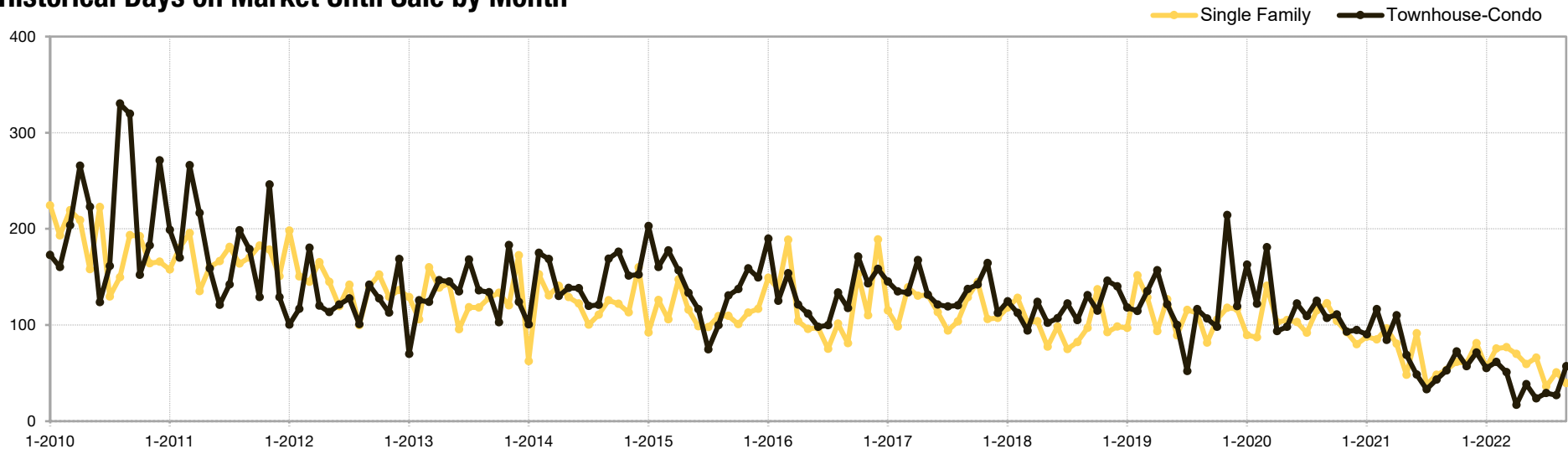


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	62	-40.4%	72	-35.1%
Nov-2021	60	-34.8%	57	-38.7%
Dec-2021	81	+1.3%	71	-25.3%
Jan-2022	56	-36.4%	55	-38.9%
Feb-2022	75	-11.8%	61	-47.4%
Mar-2022	77	-19.8%	51	-39.3%
Apr-2022	70	-13.6%	17	-84.5%
May-2022	59	+22.9%	39	-43.5%
Jun-2022	66	-28.3%	24	-51.0%
Jul-2022	36	-5.3%	29	-12.1%
Aug-2022	51	+6.3%	27	-37.2%
Sep-2022	39	-26.4%	57	+7.5%

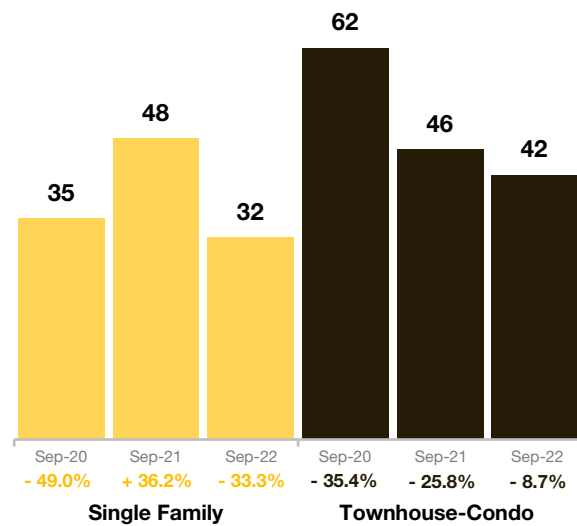
## Historical Days on Market Until Sale by Month



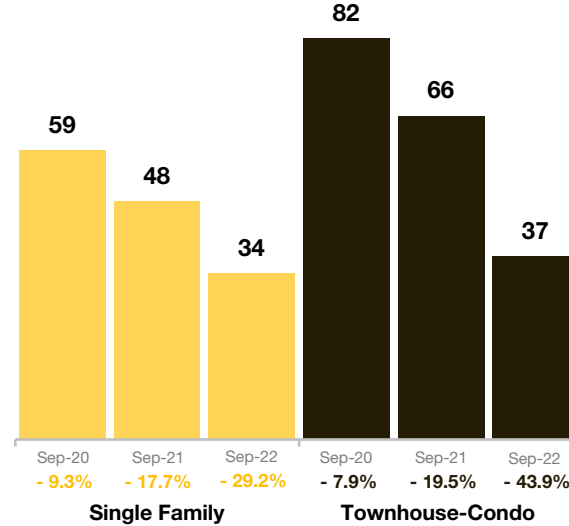
# Housing Affordability Index



## September

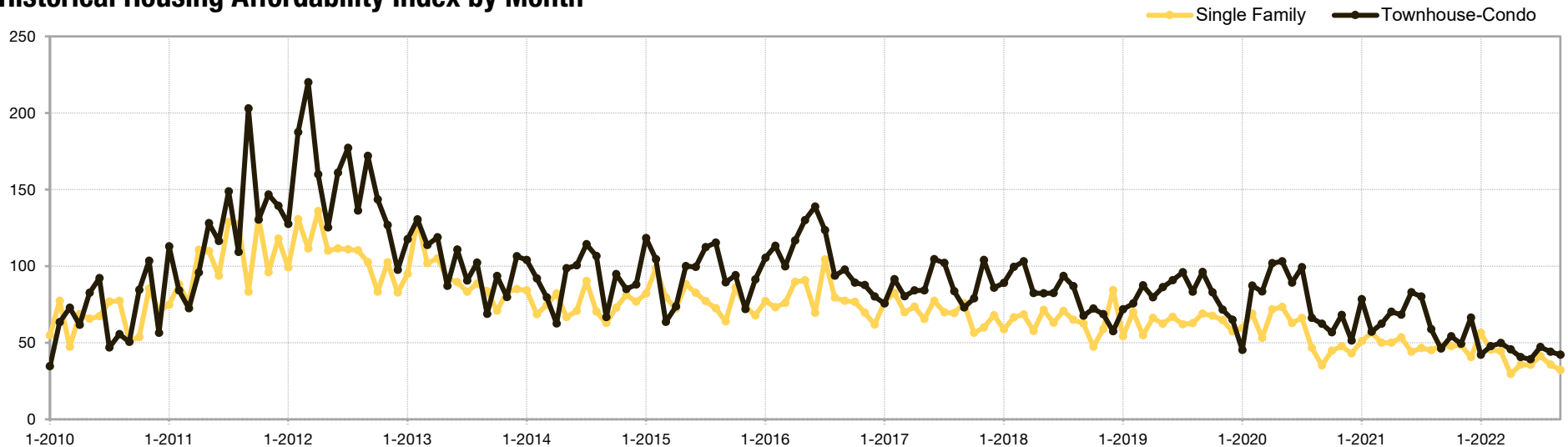


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	48	+6.7%	54	-5.3%
Nov-2021	48	0.0%	49	-27.9%
Dec-2021	41	-4.7%	66	+29.4%
Jan-2022	56	+9.8%	42	-46.2%
Feb-2022	45	-21.1%	48	-15.8%
Mar-2022	44	-12.0%	50	-19.4%
Apr-2022	30	-40.0%	46	-34.3%
May-2022	36	-32.1%	41	-39.7%
Jun-2022	35	-20.5%	39	-53.0%
Jul-2022	41	-10.9%	47	-41.3%
Aug-2022	36	-20.0%	44	-25.4%
Sep-2022	32	-33.3%	42	-8.7%

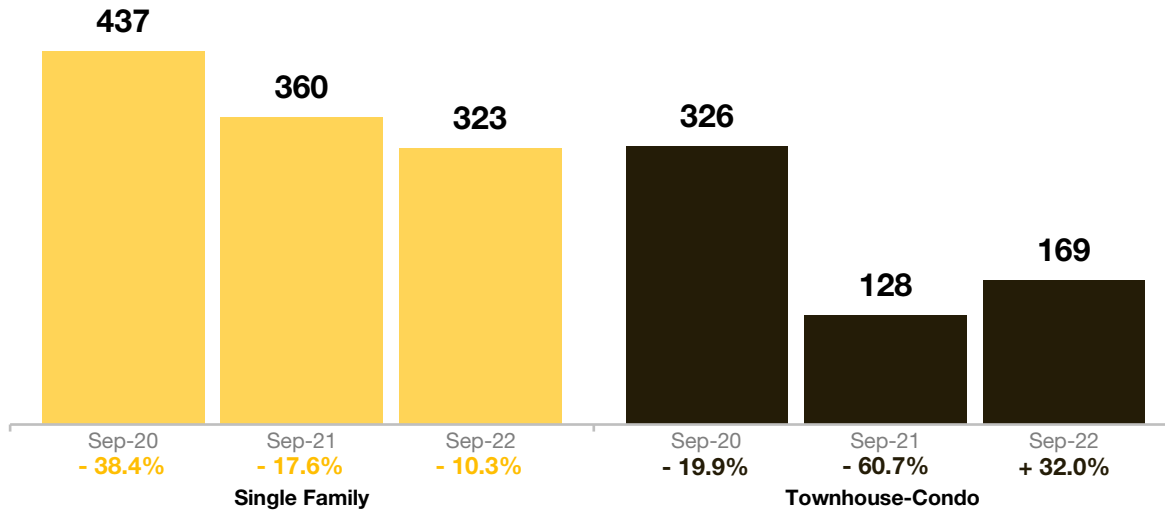
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

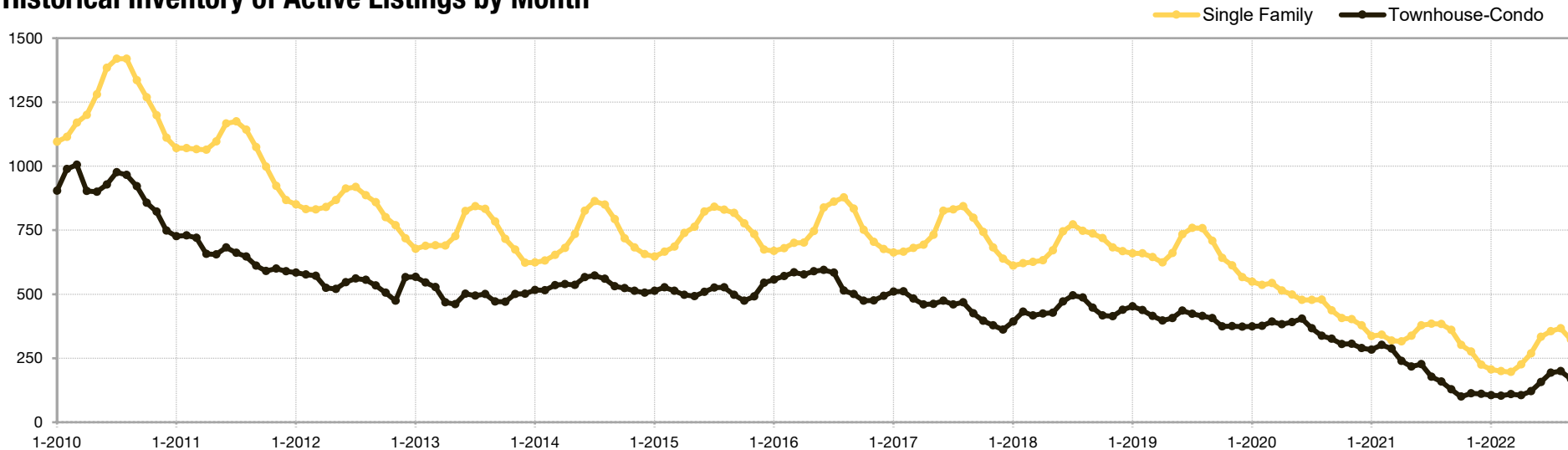


## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	302	-25.6%	100	-67.2%
Nov-2021	276	-31.3%	113	-63.1%
Dec-2021	225	-40.5%	111	-61.6%
Jan-2022	206	-38.7%	105	-62.9%
Feb-2022	199	-41.8%	103	-65.9%
Mar-2022	196	-38.6%	110	-61.7%
Apr-2022	226	-28.5%	105	-56.1%
May-2022	268	-20.7%	121	-44.2%
Jun-2022	333	-11.9%	157	-30.8%
Jul-2022	355	-7.8%	193	+8.4%
Aug-2022	367	-4.2%	200	+25.8%
Sep-2022	323	-10.3%	169	+32.0%

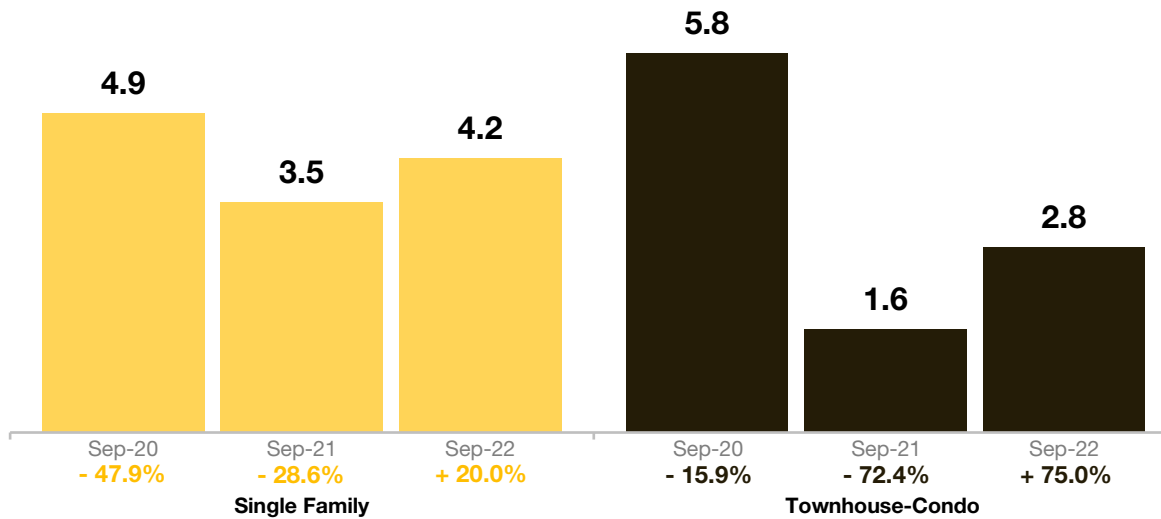
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

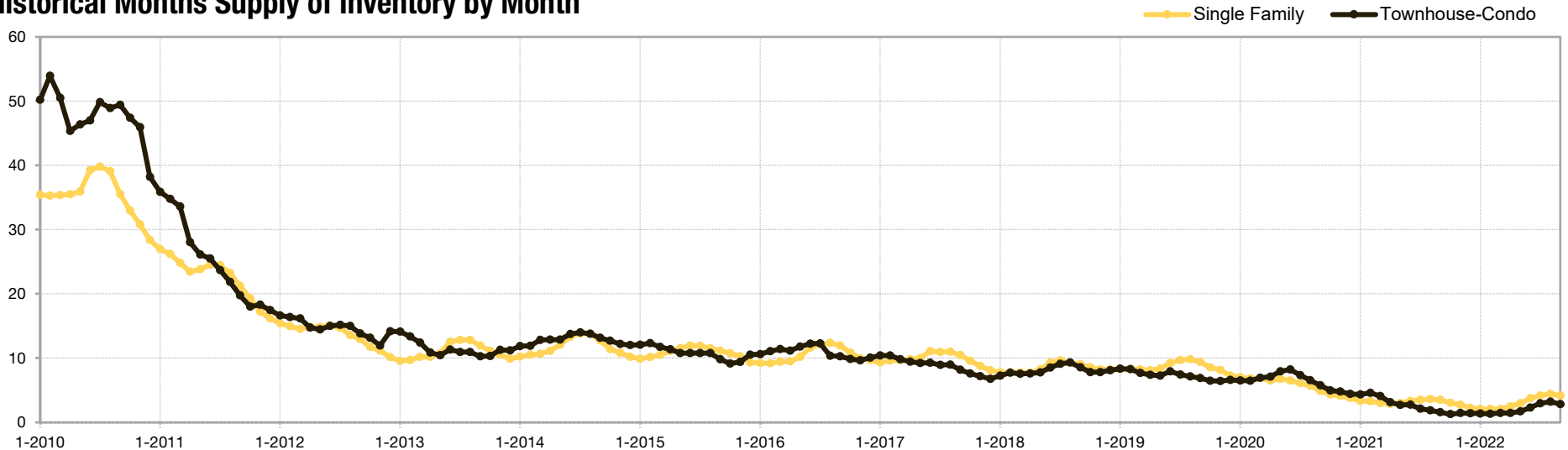


## September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2021	3.0	-30.2%	1.3	-74.0%
Nov-2021	2.8	-31.7%	1.4	-70.8%
Dec-2021	2.2	-42.1%	1.4	-68.2%
Jan-2022	2.1	-36.4%	1.4	-67.4%
Feb-2022	2.1	-36.4%	1.3	-71.7%
Mar-2022	2.1	-30.0%	1.5	-63.4%
Apr-2022	2.5	-13.8%	1.5	-51.6%
May-2022	3.0	0.0%	1.7	-37.0%
Jun-2022	3.8	+15.2%	2.3	-14.8%
Jul-2022	4.2	+20.0%	3.0	+42.9%
Aug-2022	4.4	+22.2%	3.2	+68.4%
Sep-2022	4.2	+20.0%	2.8	+75.0%

## 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.



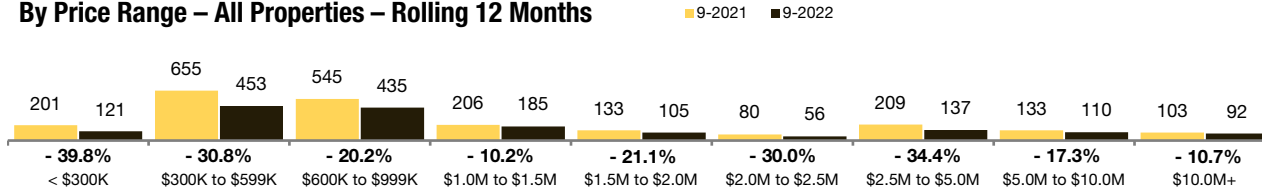
Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		188	113	- 39.9%	1,959	1,591	- 18.8%
Pending Sales		194	133	- 31.4%	1,797	1,124	- 37.5%
Sold Listings		207	115	- 44.4%	1,608	1,105	- 31.3%
Median Sales Price		\$853,000	\$849,500	- 0.4%	\$730,000	\$812,174	+ 11.3%
Avg. Sales Price		\$2,295,250	\$1,604,058	- 30.1%	\$2,024,197	\$2,365,955	+ 16.9%
Pct. of List Price Received		98.4%	96.5%	- 1.9%	98.3%	98.4%	+ 0.1%
Days on Market		53	48	- 9.4%	70	50	- 28.6%
Affordability Index		45	33	- 26.7%	53	35	- 34.0%
Active Listings		522	523	+ 0.2%	--	--	--
Months Supply		2.8	3.7	+ 32.1%	--	--	--

# Sold Listings

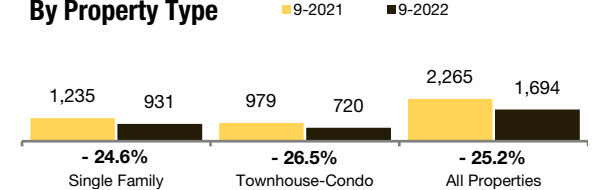
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	9-2021	9-2022	Change	9-2021	9-2022	Change
\$299,999 and Below	43	15	-65.1%	131	76	-42.0%
\$300,000 to \$599,999	361	270	-25.2%	285	177	-37.9%
\$600,000 to \$999,999	313	264	-15.7%	229	169	-26.2%
\$1,000,000 to \$1,499,999	114	101	-11.4%	92	83	-9.8%
\$1,500,000 to \$1,999,999	77	55	-28.6%	52	49	-5.8%
\$2,000,000 to \$2,499,999	34	32	-5.9%	46	24	-47.8%
\$2,500,000 to \$4,999,999	103	53	-48.5%	104	83	-20.2%
\$5,000,000 to \$9,999,999	97	65	-33.0%	32	44	+37.5%
\$10,000,000 and Above	93	76	-18.3%	8	15	+87.5%
<b>All Price Ranges</b>	<b>1,235</b>	<b>931</b>	<b>-24.6%</b>	<b>979</b>	<b>720</b>	<b>-26.5%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	8-2022	9-2022	Change	8-2022	9-2022	Change
	2	2	0.0%	4	4	0.0%
	17	10	-41.2%	15	11	-26.7%
	27	20	-25.9%	22	18	-18.2%
	13	17	+30.8%	10	4	-60.0%
	4	4	0.0%	3	2	-33.3%
	3	1	-66.7%	2	2	0.0%
	1	2	+100.0%	5	11	+120.0%
	1	1	0.0%	3	2	-33.3%
	6	1	-83.3%	1	1	0.0%
<b>All Price Ranges</b>	<b>74</b>	<b>58</b>	<b>-21.6%</b>	<b>65</b>	<b>55</b>	<b>-15.4%</b>

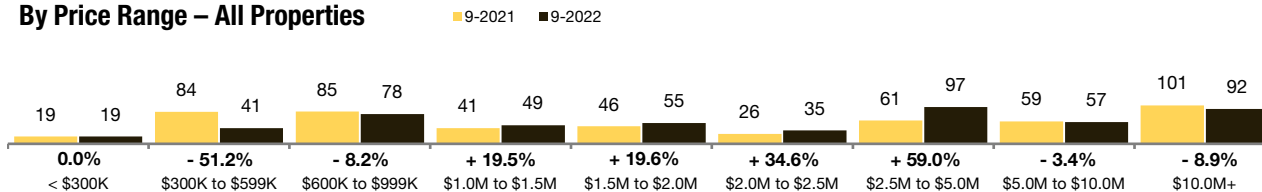
### Year to Date

	Single Family			Townhouse-Condo		
	9-2021	9-2022	Change	9-2021	9-2022	Change
	25	8	-68.0%	94	47	-50.0%
	262	167	-36.3%	218	112	-48.6%
	231	178	-22.9%	166	129	-22.3%
	82	73	-11.0%	66	56	-15.2%
	57	38	-33.3%	36	32	-11.1%
	27	23	-14.8%	35	13	-62.9%
	62	29	-53.2%	65	51	-21.5%
	65	32	-50.8%	23	31	+34.8%
	55	48	-12.7%	3	9	+200.0%
<b>All Price Ranges</b>	<b>866</b>	<b>596</b>	<b>-31.2%</b>	<b>706</b>	<b>480</b>	<b>-32.0%</b>

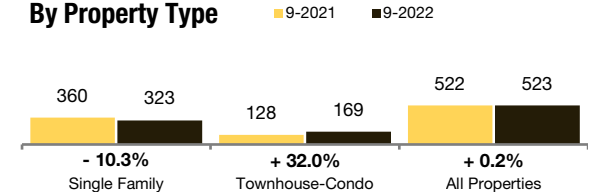
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Compared to Prior Year

By Price Range	Single Family			Townhouse-Condo		
	9-2021	9-2022	Change	9-2021	9-2022	Change
\$299,999 and Below	4	3	-25.0%	9	7	-22.2%
\$300,000 to \$599,999	60	30	-50.0%	22	11	-50.0%
\$600,000 to \$999,999	62	56	-9.7%	22	22	0.0%
\$1,000,000 to \$1,499,999	25	31	+24.0%	14	15	+7.1%
\$1,500,000 to \$1,999,999	34	34	0.0%	11	21	+90.9%
\$2,000,000 to \$2,499,999	18	19	+5.6%	7	14	+100.0%
\$2,500,000 to \$4,999,999	40	49	+22.5%	19	46	+142.1%
\$5,000,000 to \$9,999,999	41	28	-31.7%	17	24	+41.2%
\$10,000,000 and Above	76	73	-3.9%	7	9	+28.6%
<b>All Price Ranges</b>	<b>360</b>	<b>323</b>	<b>-10.3%</b>	<b>128</b>	<b>169</b>	<b>+32.0%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	8-2022	9-2022	Change	8-2022	9-2022	Change
	3	3	0.0%	8	7	-12.5%
	34	30	-11.8%	15	11	-26.7%
	55	56	+1.8%	25	22	-12.0%
	46	31	-32.6%	17	15	-11.8%
	30	34	+13.3%	21	21	0.0%
	19	19	0.0%	17	14	-17.6%
	63	49	-22.2%	58	46	-20.7%
	37	28	-24.3%	30	24	-20.0%
	80	73	-8.8%	9	9	0.0%
<b>All Price Ranges</b>	<b>367</b>	<b>323</b>	<b>-12.0%</b>	<b>200</b>	<b>169</b>	<b>-15.5%</b>

### Year to Date

Single Family	Townhouse-Condo
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There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



<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.