

Monthly Indicators



March 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.0 percent for single family homes and 57.1 percent for townhouse-condo properties. Pending Sales decreased 12.9 percent for single family homes and 35.0 percent for townhouse-condo properties.

The Median Sales Price was up 1.5 percent to \$754,000 for single family homes and 7.4 percent to \$802,500 for townhouse-condo properties. Days on Market increased 20.8 percent for single family homes and 58.8 percent for condo properties.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

Activity Snapshot

- 27.5% **+ 6.3%** **+ 10.0%**

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	3-2022	3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		83	78	- 6.0%	210	192	- 8.6%
Pending Sales		70	61	- 12.9%	191	164	- 14.1%
Sold Listings		68	55	- 19.1%	174	134	- 23.0%
Median Sales Price		\$743,125	\$754,000	+ 1.5%	\$736,625	\$957,500	+ 30.0%
Avg. Sales Price		\$3,436,092	\$2,975,795	- 13.4%	\$3,356,974	\$3,072,326	- 8.5%
Pct. of List Price Received		98.5%	95.2%	- 3.4%	97.9%	95.1%	- 2.9%
Days on Market		77	93	+ 20.8%	70	83	+ 18.6%
Affordability Index		44	38	- 13.6%	45	30	- 33.3%
Active Listings		205	231	+ 12.7%	--	--	--
Months Supply		2.2	3.8	+ 72.7%	--	--	--

Townhouse-Condo Market Overview

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

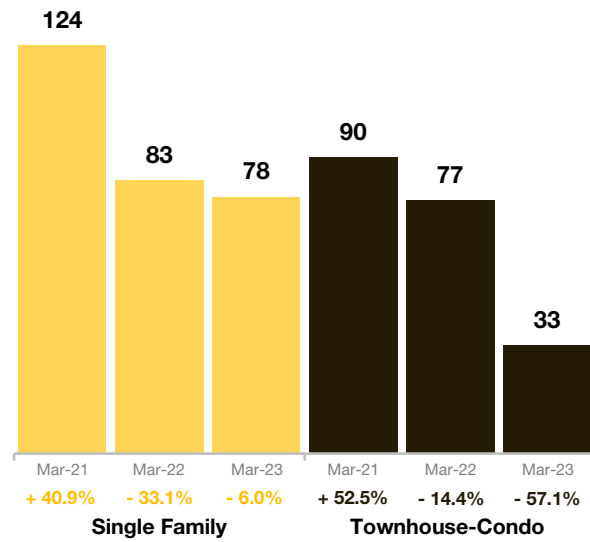


Key Metrics	Historical Sparkbars	3-2022	3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		77	33	- 57.1%	186	113	- 39.2%
Pending Sales		60	39	- 35.0%	168	149	- 11.3%
Sold Listings		56	39	- 30.4%	145	98	- 32.4%
Median Sales Price		\$747,000	\$802,500	+ 7.4%	\$920,000	\$767,000	- 16.6%
Avg. Sales Price		\$1,636,616	\$2,074,887	+ 26.8%	\$1,910,405	\$1,908,271	- 0.1%
Pct. of List Price Received		99.4%	97.1%	- 2.3%	99.5%	97.1%	- 2.4%
Days on Market		51	81	+ 58.8%	56	65	+ 16.1%
Affordability Index		50	40	- 20.0%	41	42	+ 2.4%
Active Listings		122	147	+ 20.5%	--	--	--
Months Supply		1.6	3.4	+ 112.5%	--	--	--

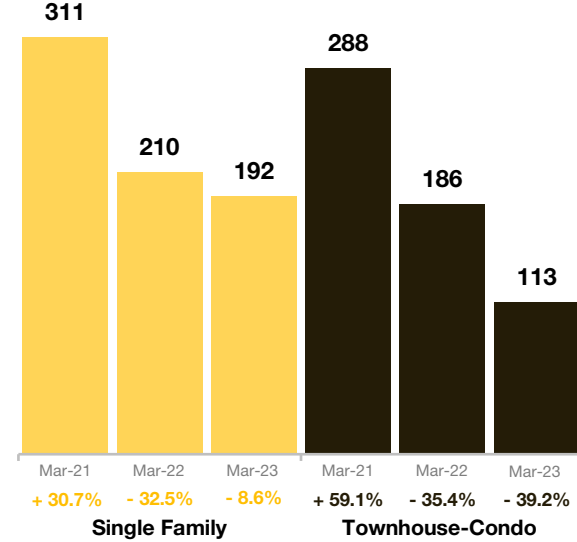
New Listings



March

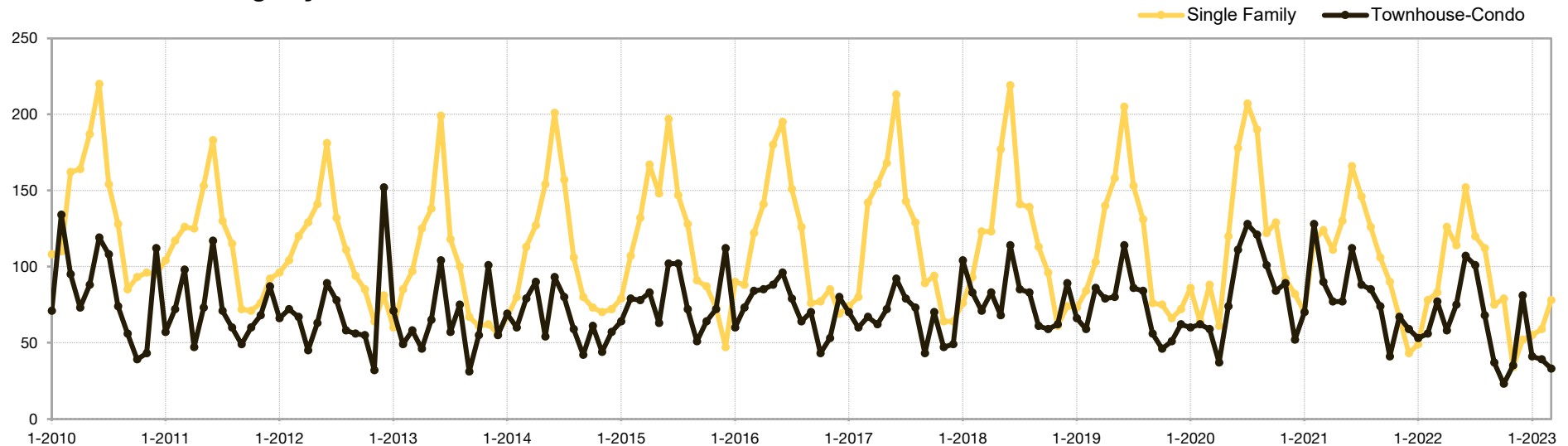


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	126	+13.5%	58	-24.7%
May-2022	114	-12.3%	75	-2.6%
Jun-2022	152	-8.4%	107	-4.5%
Jul-2022	120	-17.8%	101	+14.8%
Aug-2022	112	-11.1%	68	-20.0%
Sep-2022	75	-29.2%	37	-50.0%
Oct-2022	79	-12.2%	23	-43.9%
Nov-2022	34	-49.3%	35	-47.8%
Dec-2022	52	+20.9%	81	+37.3%
Jan-2023	55	+12.2%	41	-22.6%
Feb-2023	59	-24.4%	39	-30.4%
Mar-2023	78	-6.0%	33	-57.1%

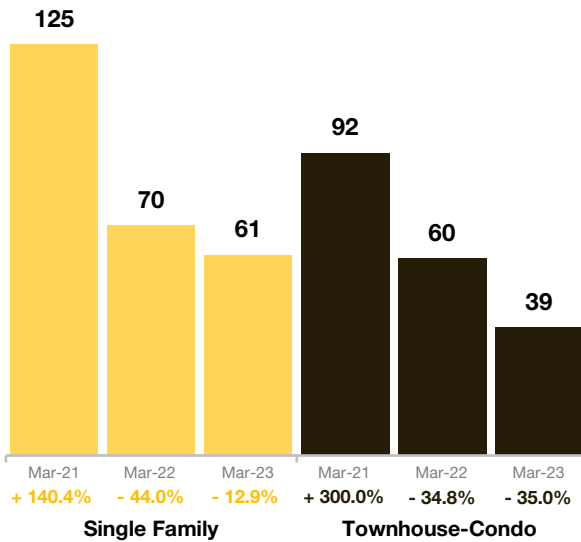
Historical New Listings by Month



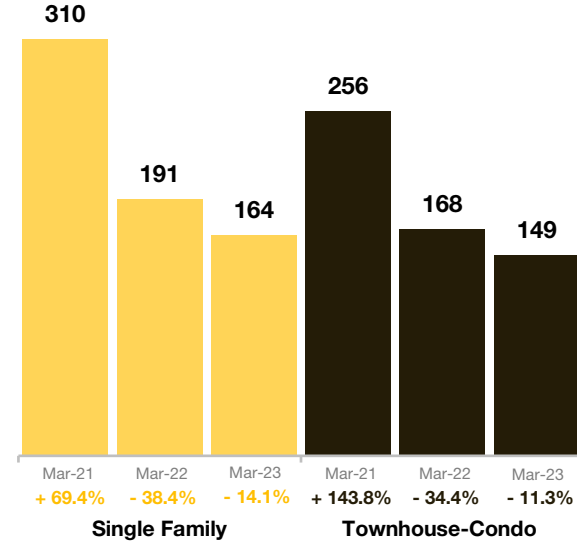
Pending Sales



March

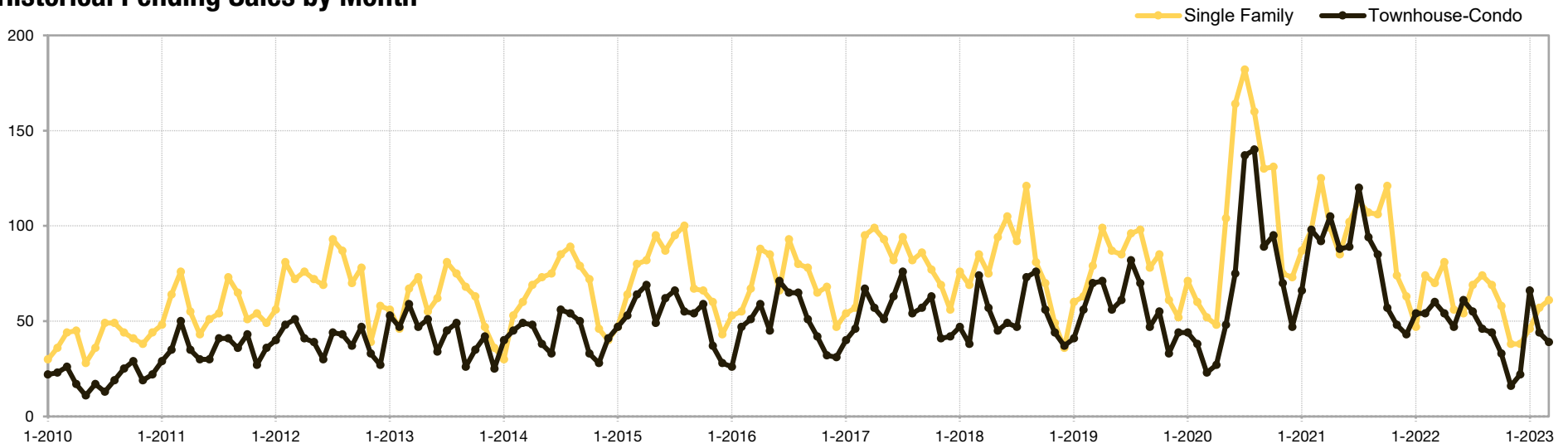


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	81	-18.2%	54	-48.6%
May-2022	56	-34.1%	47	-46.6%
Jun-2022	54	-47.1%	61	-31.5%
Jul-2022	69	-38.9%	55	-54.2%
Aug-2022	74	-30.8%	46	-51.1%
Sep-2022	69	-34.9%	44	-48.2%
Oct-2022	58	-52.1%	33	-42.1%
Nov-2022	38	-48.6%	16	-66.7%
Dec-2022	38	-39.7%	22	-48.8%
Jan-2023	46	-2.1%	66	+22.2%
Feb-2023	57	-23.0%	44	-18.5%
Mar-2023	61	-12.9%	39	-35.0%

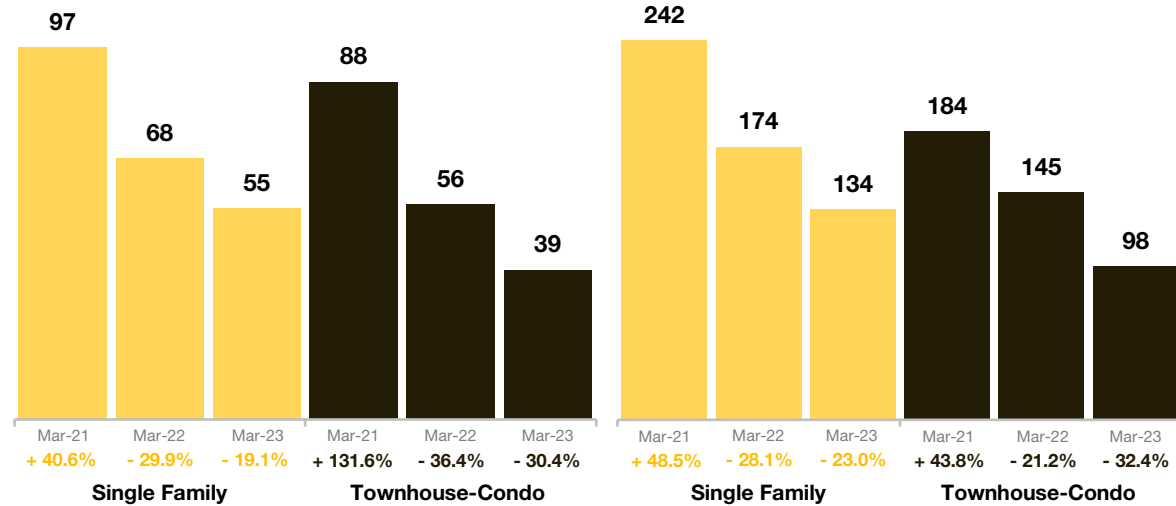
Historical Pending Sales by Month



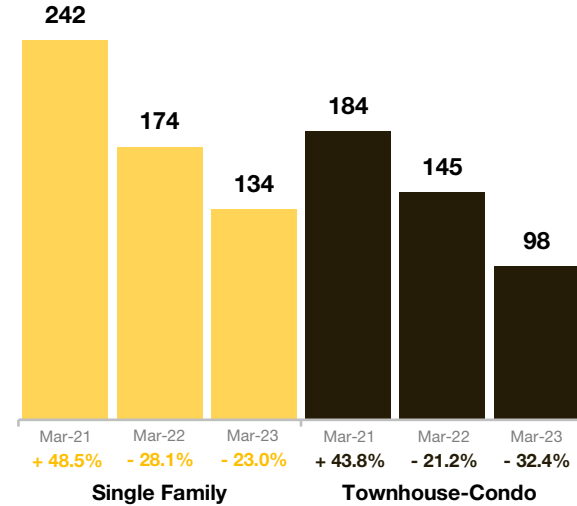
Sold Listings



March

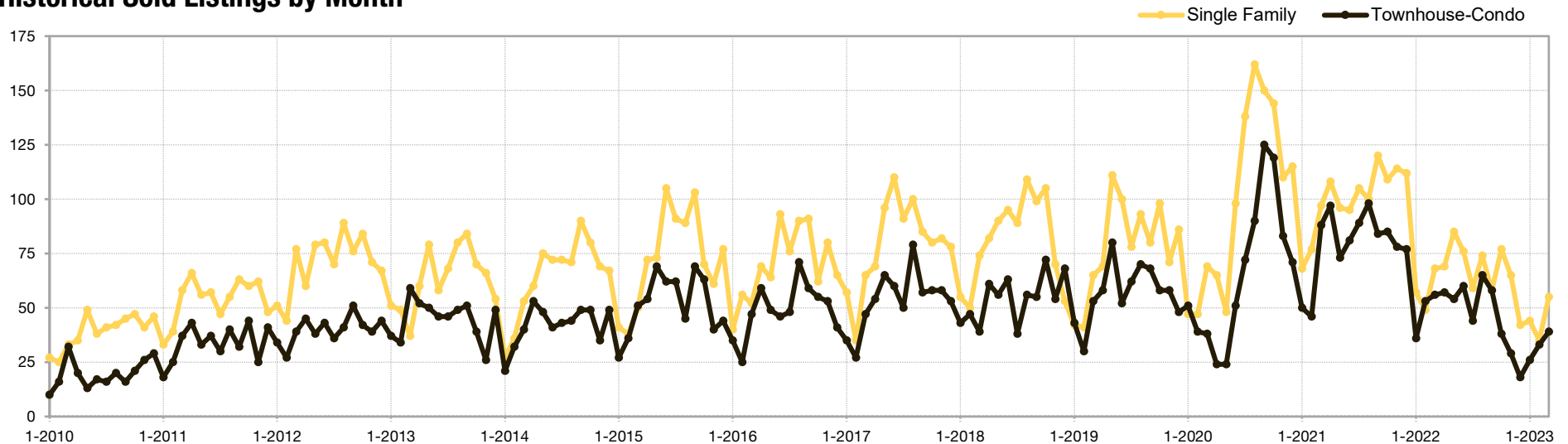


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	69	-36.1%	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%	58	-31.0%
Oct-2022	77	-29.4%	38	-55.3%
Nov-2022	65	-43.0%	29	-62.8%
Dec-2022	42	-62.5%	18	-76.6%
Jan-2023	44	-22.8%	26	-27.8%
Feb-2023	35	-28.6%	33	-37.7%
Mar-2023	55	-19.1%	39	-30.4%

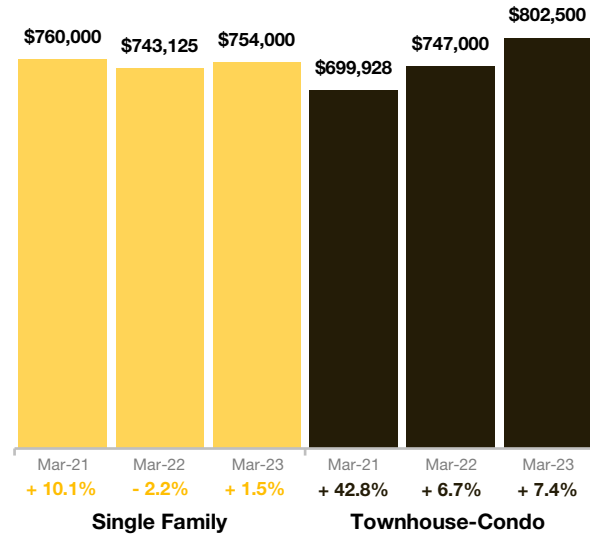
Historical Sold Listings by Month



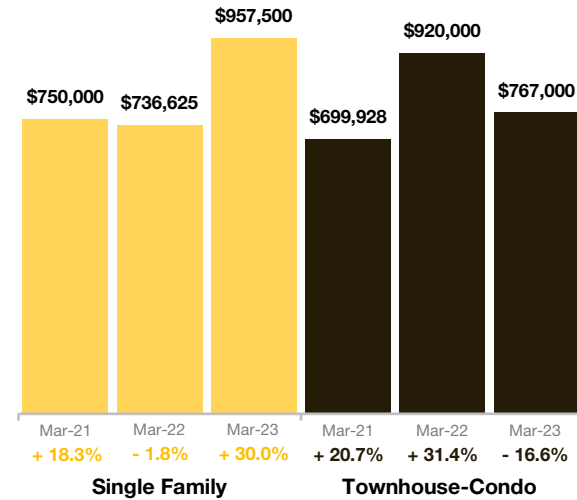
Median Sales Price



March

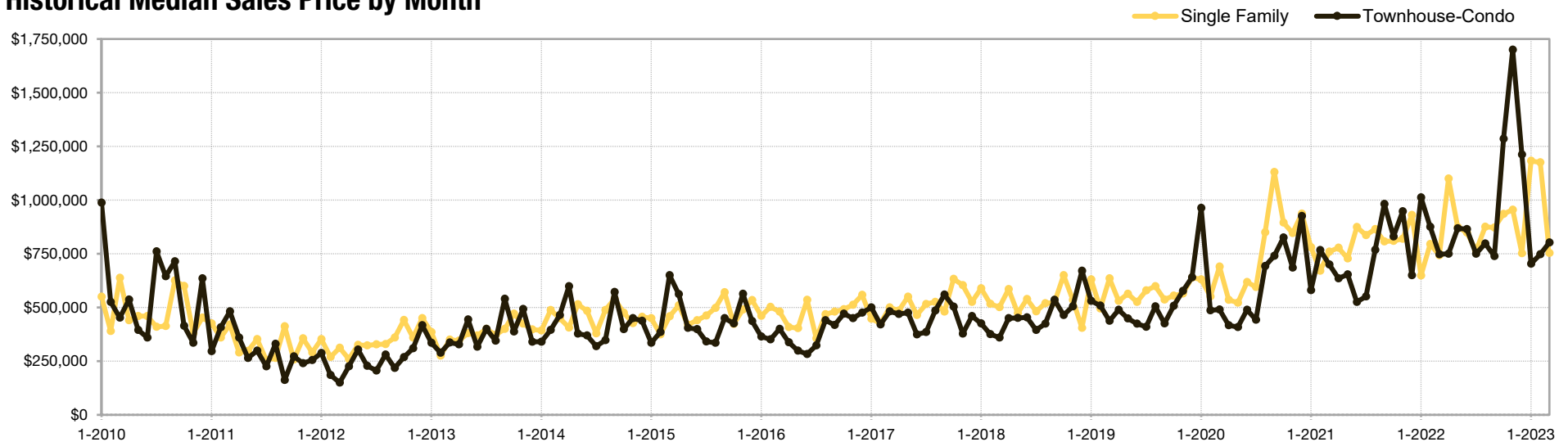


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	\$1,100,000	+41.5%	\$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%
Oct-2022	\$935,000	+15.4%	\$1,285,000	+54.7%
Nov-2022	\$955,000	+16.5%	\$1,700,000	+79.4%
Dec-2022	\$752,500	-19.1%	\$1,212,500	+86.5%
Jan-2023	\$1,182,500	+82.2%	\$703,750	-30.5%
Feb-2023	\$1,175,000	+47.8%	\$748,000	-14.5%
Mar-2023	\$754,000	+1.5%	\$802,500	+7.4%

Historical Median Sales Price by Month

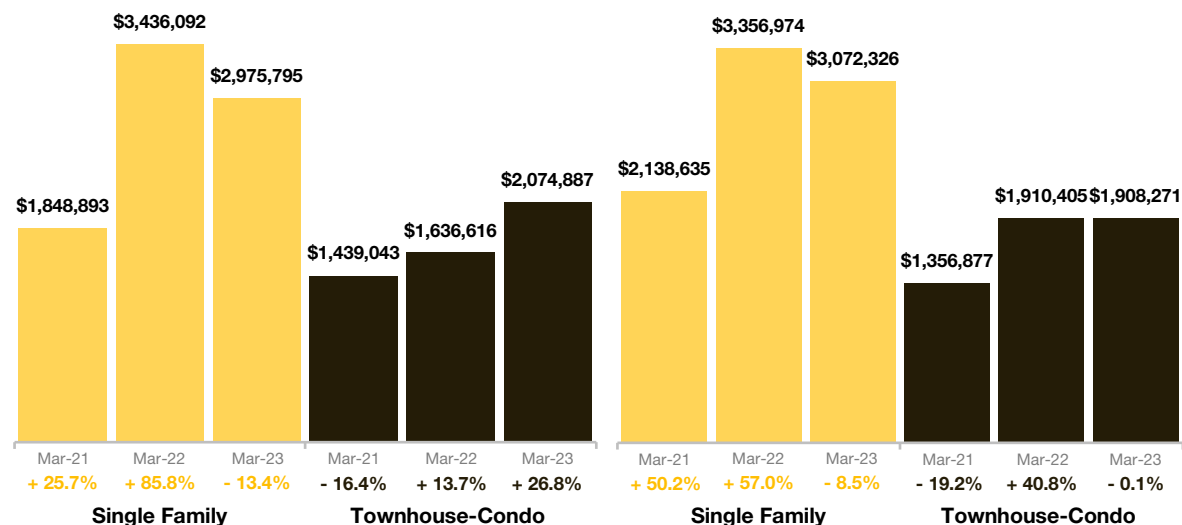


Average Sales Price



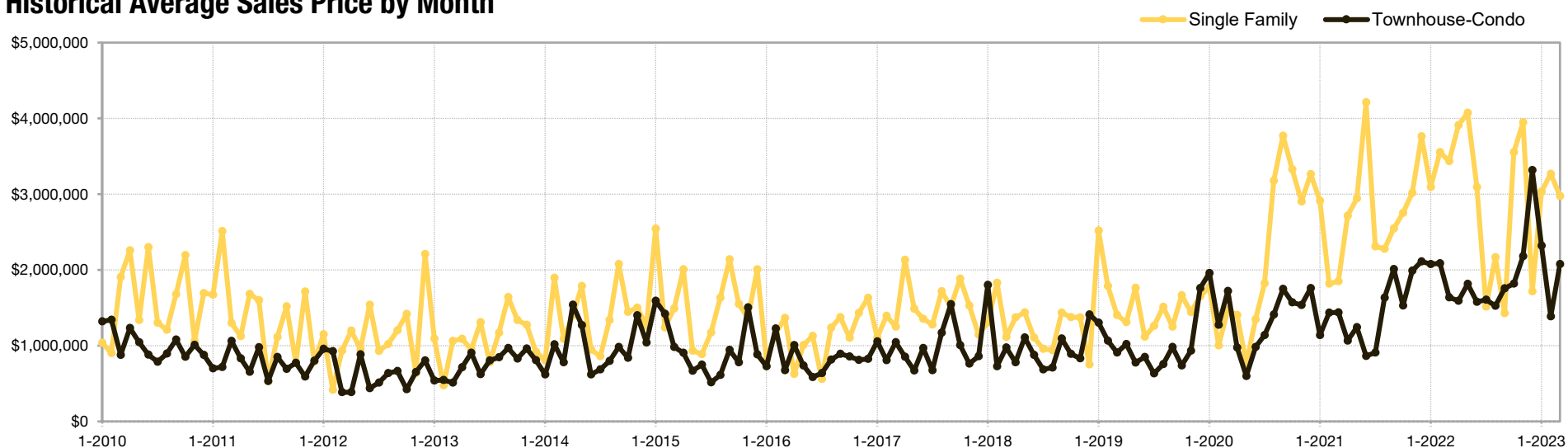
March

Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	\$3,910,385	+44.0%	\$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%	\$1,754,522	-12.8%
Oct-2022	\$3,553,362	+29.2%	\$1,817,486	+19.0%
Nov-2022	\$3,946,476	+30.9%	\$2,179,395	+9.7%
Dec-2022	\$1,717,562	-54.4%	\$3,316,178	+57.2%
Jan-2023	\$3,035,989	-1.8%	\$2,319,227	+11.6%
Feb-2023	\$3,269,697	-8.0%	\$1,387,576	-33.5%
Mar-2023	\$2,975,795	-13.4%	\$2,074,887	+26.8%

Historical Average Sales Price by Month

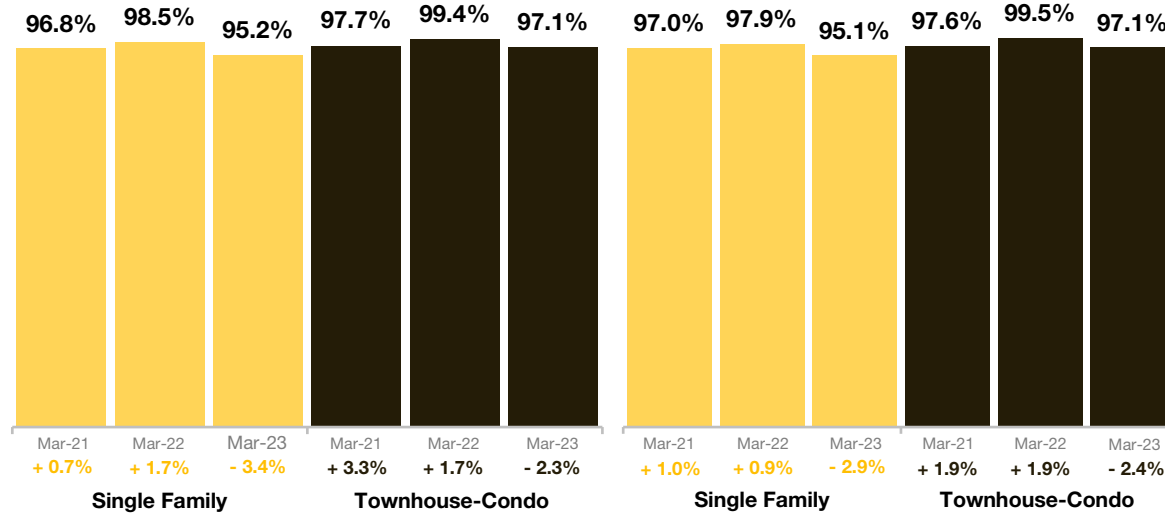


Percent of List Price Received



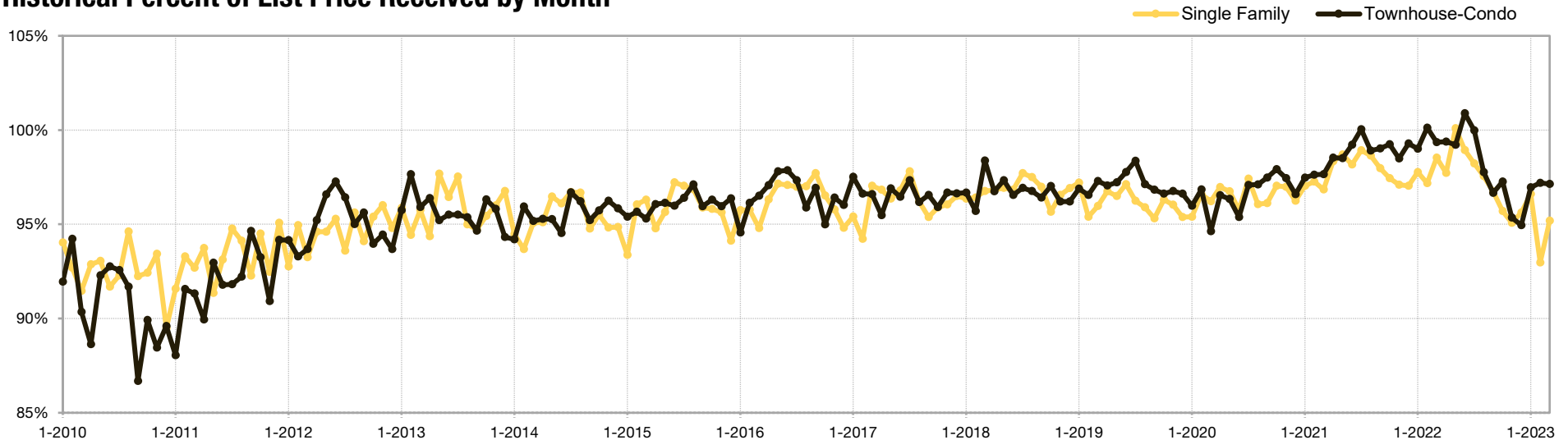
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	97.7%	-0.6%	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%	96.7%	-2.3%
Oct-2022	95.7%	-1.8%	97.3%	-1.9%
Nov-2022	95.1%	-2.1%	95.4%	-3.1%
Dec-2022	95.6%	-1.4%	95.0%	-4.3%
Jan-2023	96.6%	-1.2%	97.0%	-2.0%
Feb-2023	93.0%	-4.3%	97.2%	-2.9%
Mar-2023	95.2%	-3.4%	97.1%	-2.3%

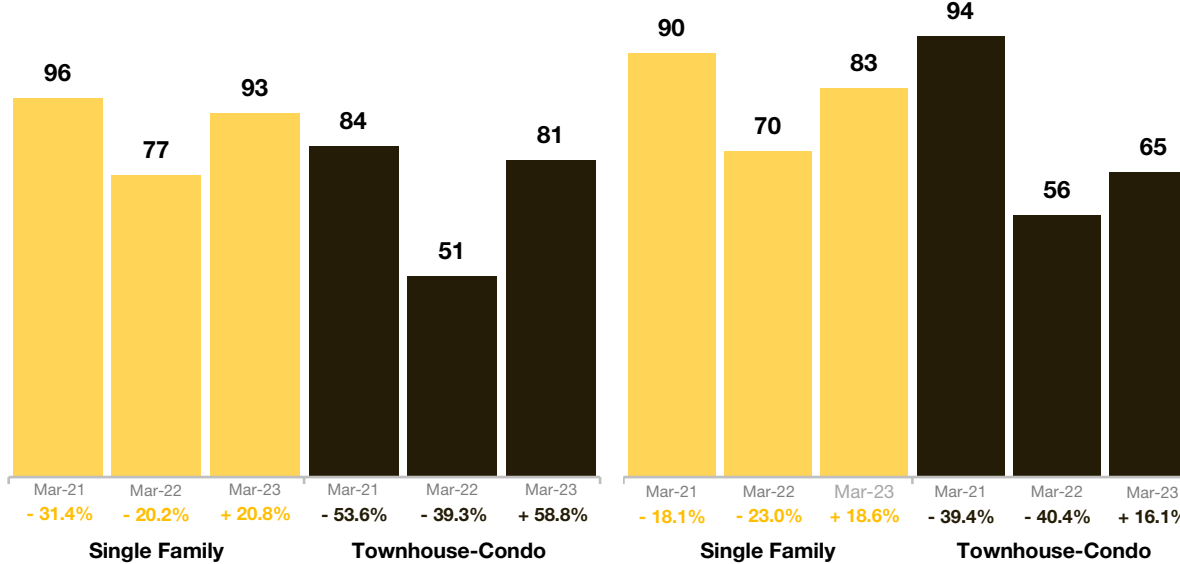
Historical Percent of List Price Received by Month



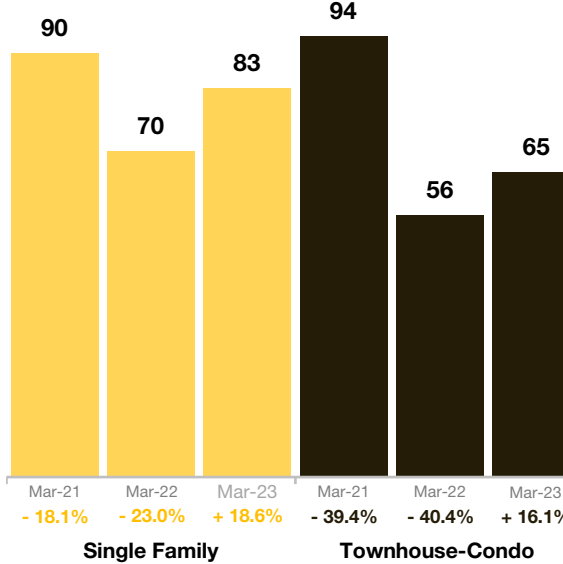
Days on Market Until Sale



March

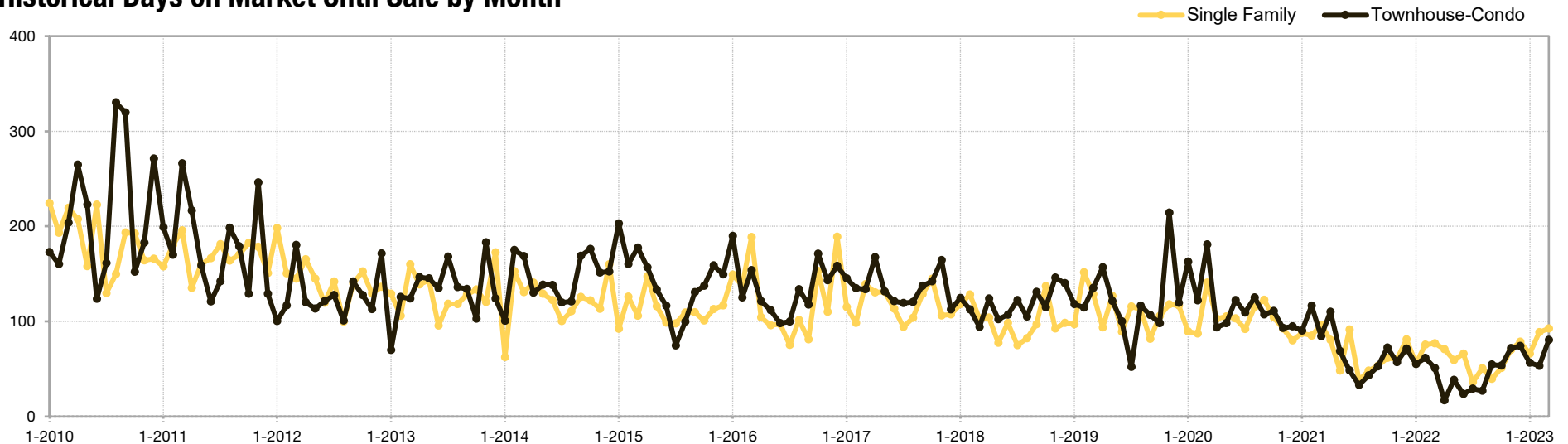


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	71	-12.3%	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%	55	+3.8%
Oct-2022	51	-17.7%	53	-26.4%
Nov-2022	70	+16.7%	72	+26.3%
Dec-2022	79	-2.5%	74	+4.2%
Jan-2023	66	+17.9%	56	+1.8%
Feb-2023	89	+18.7%	53	-13.1%
Mar-2023	93	+20.8%	81	+58.8%

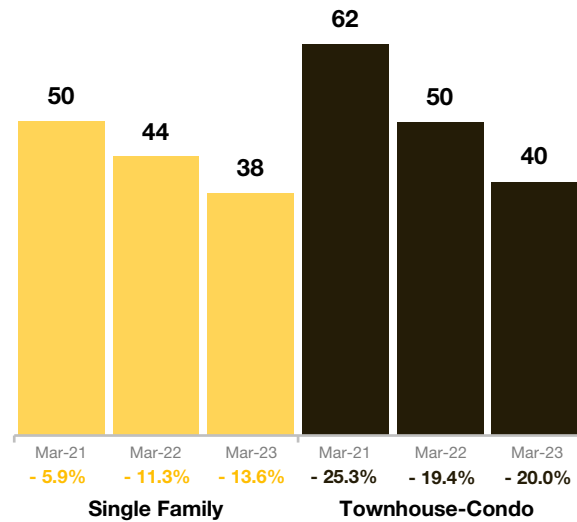
Historical Days on Market Until Sale by Month



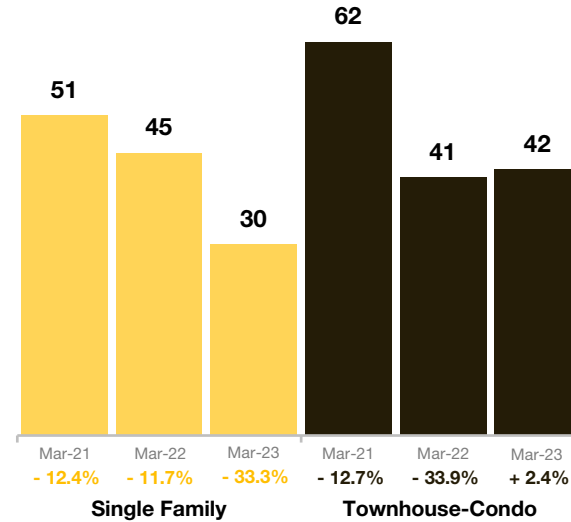
Housing Affordability Index



March

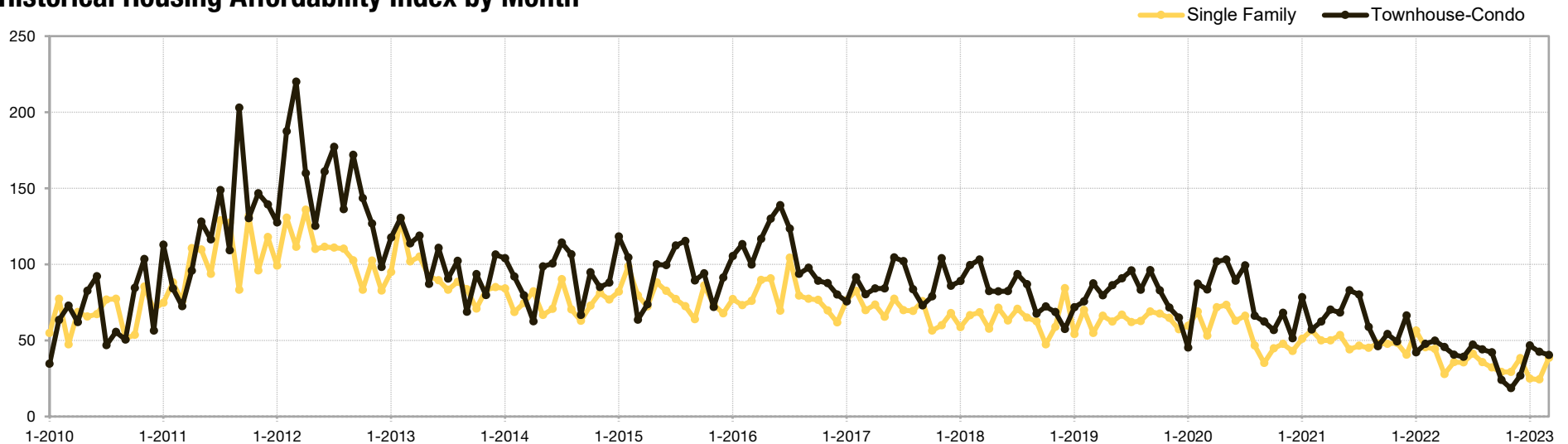


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	28	-44.0%	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%
Oct-2022	29	-39.6%	24	-55.6%
Nov-2022	29	-39.6%	19	-61.2%
Dec-2022	38	-7.3%	27	-59.1%
Jan-2023	25	-55.4%	47	+11.9%
Feb-2023	24	-46.7%	42	-12.5%
Mar-2023	38	-13.6%	40	-20.0%

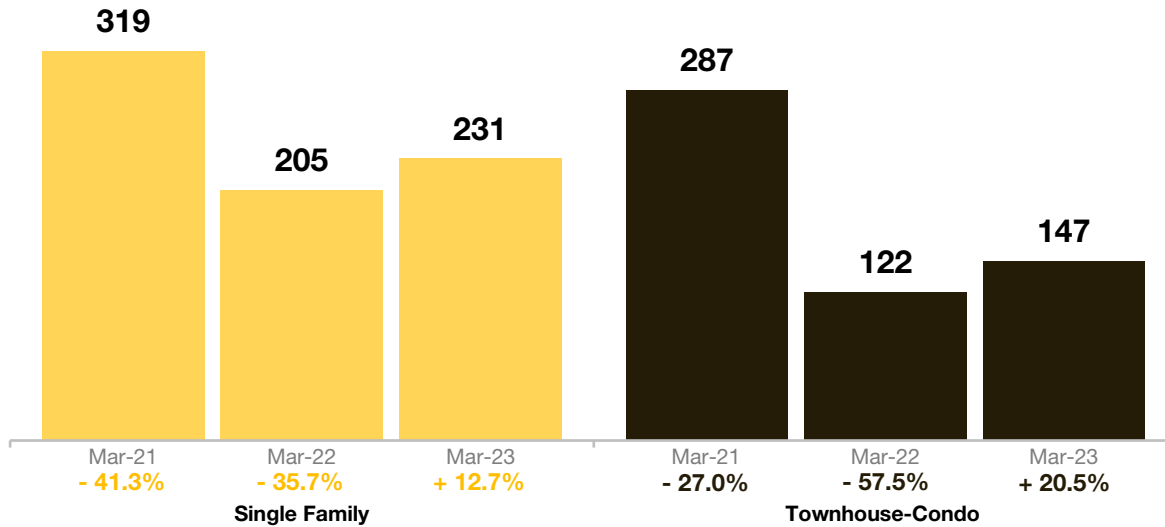
Historical Housing Affordability Index by Month



Inventory of Active Listings

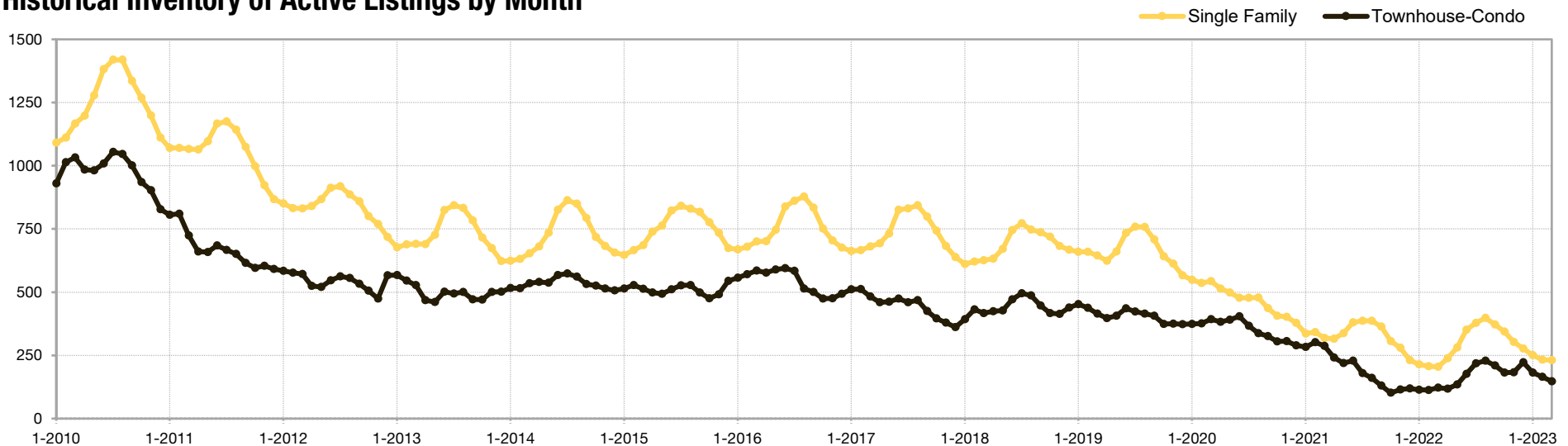


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	238	-24.7%	118	-51.0%
May-2022	281	-16.9%	135	-38.4%
Jun-2022	351	-7.6%	177	-22.7%
Jul-2022	378	-2.3%	218	+21.1%
Aug-2022	398	+2.8%	229	+42.2%
Sep-2022	372	+2.2%	210	+61.5%
Oct-2022	344	+12.4%	182	+78.4%
Nov-2022	303	+8.2%	183	+59.1%
Dec-2022	277	+19.9%	223	+87.4%
Jan-2023	251	+17.3%	182	+59.6%
Feb-2023	233	+12.6%	165	+46.0%
Mar-2023	231	+12.7%	147	+20.5%

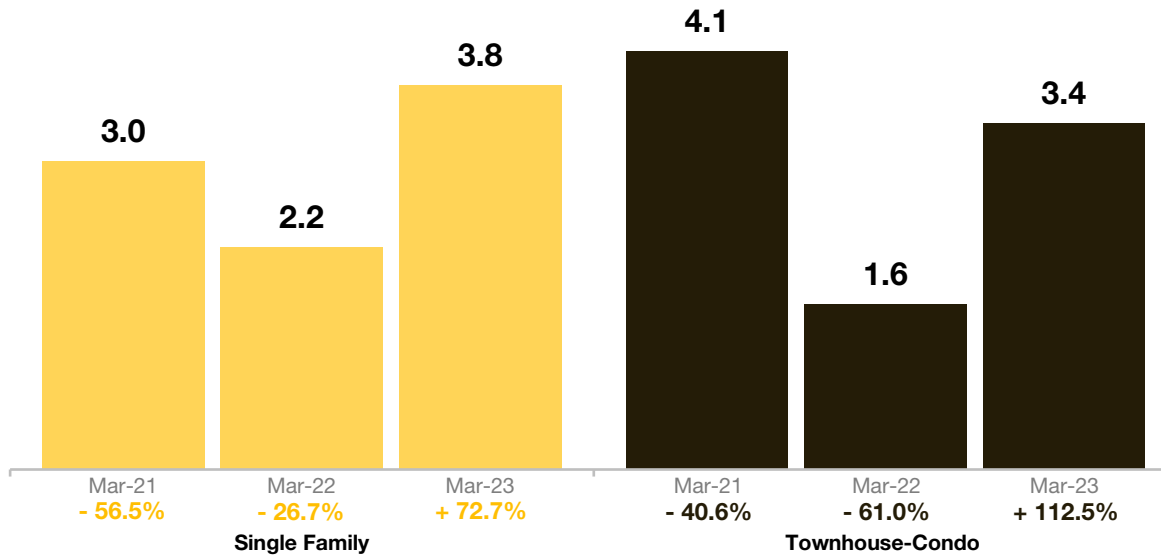
Historical Inventory of Active Listings by Month



Months Supply of Inventory

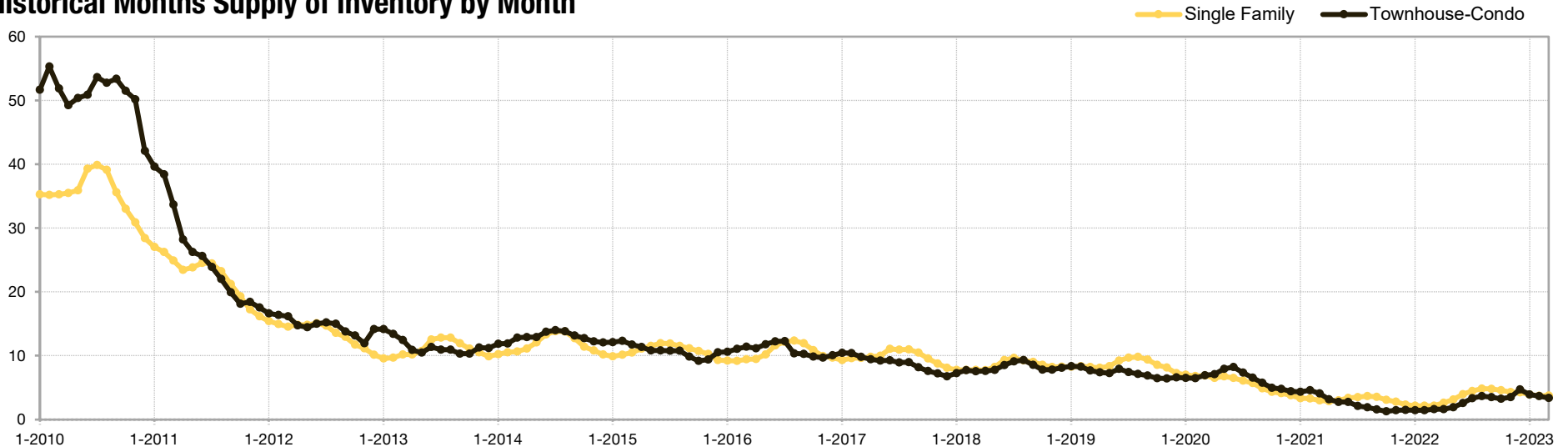


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	2.6	-10.3%	1.6	-50.0%
May-2022	3.1	+3.3%	1.9	-29.6%
Jun-2022	4.0	+17.6%	2.6	-7.1%
Jul-2022	4.5	+28.6%	3.3	+57.1%
Aug-2022	4.8	+29.7%	3.7	+94.7%
Sep-2022	4.8	+37.1%	3.5	+118.8%
Oct-2022	4.6	+48.4%	3.2	+146.2%
Nov-2022	4.3	+53.6%	3.5	+133.3%
Dec-2022	4.3	+87.0%	4.7	+213.3%
Jan-2023	3.9	+77.3%	3.9	+160.0%
Feb-2023	3.7	+76.2%	3.7	+164.3%
Mar-2023	3.8	+72.7%	3.4	+112.5%

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.



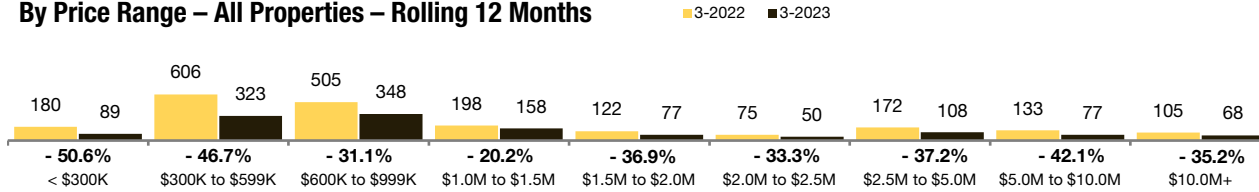
Key Metrics	Historical Sparkbars	3-2022	3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		169	114	- 32.5%	419	313	- 25.3%
Pending Sales		135	102	- 24.4%	371	321	- 13.5%
Sold Listings		131	95	- 27.5%	332	239	- 28.0%
Median Sales Price		\$710,000	\$755,000	+ 6.3%	\$765,250	\$830,000	+ 8.5%
Avg. Sales Price		\$2,494,643	\$2,576,677	+ 3.3%	\$2,603,365	\$2,528,676	- 2.9%
Pct. of List Price Received		98.4%	95.8%	- 2.6%	98.4%	95.8%	- 2.6%
Days on Market		63	88	+ 39.7%	62	76	+ 22.6%
Affordability Index		46	38	- 17.4%	43	35	- 18.6%
Active Listings		361	397	+ 10.0%	--	--	--
Months Supply		2.1	3.7	+ 76.2%	--	--	--

Sold Listings

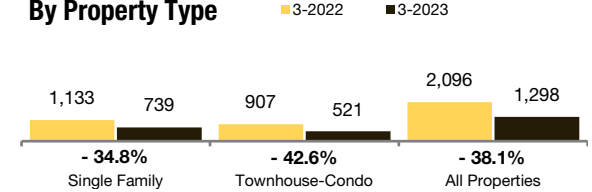
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change
\$299,999 and Below	23	17	-26.1%	125	41	-67.2%
\$300,000 to \$599,999	344	186	-45.9%	252	134	-46.8%
\$600,000 to \$999,999	307	215	-30.0%	194	132	-32.0%
\$1,000,000 to \$1,499,999	104	96	-7.7%	93	62	-33.3%
\$1,500,000 to \$1,999,999	58	47	-19.0%	61	30	-50.8%
\$2,000,000 to \$2,499,999	38	30	-21.1%	37	20	-45.9%
\$2,500,000 to \$4,999,999	79	50	-36.7%	92	57	-38.0%
\$5,000,000 to \$9,999,999	90	38	-57.8%	41	37	-9.8%
\$10,000,000 and Above	90	60	-33.3%	12	8	-33.3%
All Price Ranges	1,133	739	-34.8%	907	521	-42.6%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	2-2023	3-2023	Change	2-2023	3-2023	Change
Single Family	2	2	0.0%	5	2	-60.0%
Townhouse-Condo	10	17	+70.0%	6	14	+133.3%
Single Family	3	14	+366.7%	9	9	0.0%
Townhouse-Condo	7	5	-28.6%	5	3	-40.0%
Single Family	2	3	+50.0%	2	2	0.0%
Townhouse-Condo	1	1	0.0%	1	3	+200.0%
Single Family	4	5	+25.0%	3	3	0.0%
Townhouse-Condo	2	3	+50.0%	2	1	-50.0%
Single Family	4	5	+25.0%	0	2	--
All Price Ranges	35	55	+57.1%	33	39	+18.2%

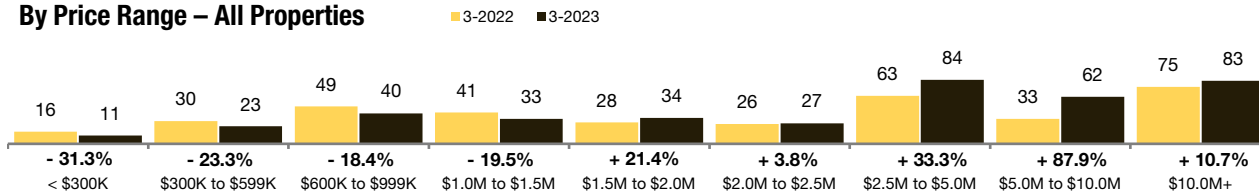
Year to Date

	Single Family			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change
Single Family	1	4	+300.0%	22	8	-63.6%
Townhouse-Condo	64	38	-40.6%	25	30	+20.0%
Single Family	41	26	-36.6%	33	21	-36.4%
Townhouse-Condo	16	18	+12.5%	13	10	-23.1%
Single Family	10	7	-30.0%	17	5	-70.6%
Townhouse-Condo	6	6	0.0%	4	5	+25.0%
Single Family	7	13	+85.7%	18	10	-44.4%
Townhouse-Condo	12	10	-16.7%	9	7	-22.2%
Single Family	17	12	-29.4%	4	2	-50.0%
All Price Ranges	174	134	-23.0%	145	98	-32.4%

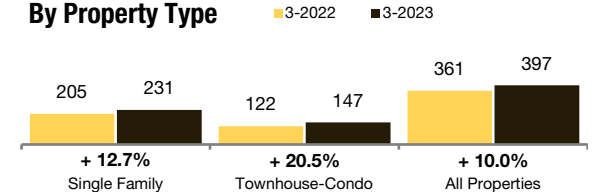
Inventory of Active Listings

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		
	3-2022	3-2023	Change	3-2022	3-2023	Change
\$299,999 and Below	0	3	--	6	5	-16.7%
\$300,000 to \$599,999	12	13	+8.3%	17	10	-41.2%
\$600,000 to \$999,999	30	27	-10.0%	19	13	-31.6%
\$1,000,000 to \$1,499,999	22	18	-18.2%	16	13	-18.8%
\$1,500,000 to \$1,999,999	18	19	+5.6%	10	15	+50.0%
\$2,000,000 to \$2,499,999	5	12	+140.0%	19	14	-26.3%
\$2,500,000 to \$4,999,999	40	39	-2.5%	20	43	+115.0%
\$5,000,000 to \$9,999,999	21	36	+71.4%	10	22	+120.0%
\$10,000,000 and Above	57	64	+12.3%	5	12	+140.0%
All Price Ranges	205	231	+12.7%	122	147	+20.5%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	2-2023	3-2023	Change	2-2023	3-2023	Change
Single Family	2	3	+50.0%	4	5	+25.0%
Townhouse-Condo	14	13	-7.1%	9	10	+11.1%
Single Family	28	27	-3.6%	18	13	-27.8%
Townhouse-Condo	17	18	+5.9%	19	13	-31.6%
Single Family	22	19	-13.6%	16	15	-6.3%
Townhouse-Condo	13	12	-7.7%	16	14	-12.5%
Single Family	38	39	+2.6%	47	43	-8.5%
Townhouse-Condo	31	36	+16.1%	23	22	-4.3%
Single Family	68	64	-5.9%	13	12	-7.7%
All Price Ranges	233	231	-0.9%	165	147	-10.9%

Year to Date

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.