

Monthly Indicators



May 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.1 percent for single family homes and 12.0 percent for townhouse-condo properties. Pending Sales increased 53.6 percent for single family homes but decreased 19.1 percent for townhouse-condo properties.

The Median Sales Price was up 12.9 percent to \$987,000 for single family homes but decreased 10.5 percent to \$777,000 for townhouse-condo properties. Days on Market decreased 32.2 percent for single family homes but increased 66.7 percent for condo properties.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

Activity Snapshot

+ 4.2% **+ 3.7%** **- 11.7%**

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	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		114	107	- 6.1%	450	377	- 16.2%
Pending Sales		56	86	+ 53.6%	328	316	- 3.7%
Sold Listings		85	85	0.0%	328	268	- 18.3%
Median Sales Price		\$874,000	\$987,000	+ 12.9%	\$814,874	\$1,050,000	+ 28.9%
Avg. Sales Price		\$4,072,068	\$3,883,349	- 4.6%	\$3,658,706	\$3,556,179	- 2.8%
Pct. of List Price Received		100.1%	97.0%	- 3.1%	98.4%	96.1%	- 2.3%
Days on Market		59	40	- 32.2%	67	69	+ 3.0%
Affordability Index		36	29	- 19.4%	38	27	- 28.9%
Active Listings		282	225	- 20.2%	--	--	--
Months Supply		3.1	3.8	+ 22.6%	--	--	--

Townhouse-Condo Market Overview

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

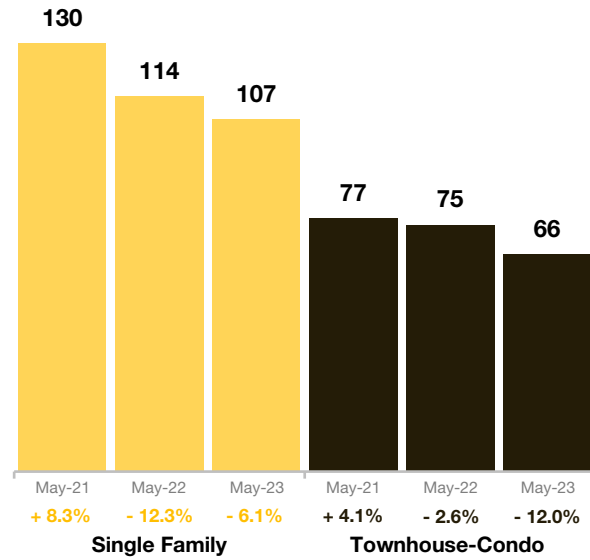


Key Metrics	Historical Sparkbars	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		75	66	- 12.0%	319	234	- 26.6%
Pending Sales		47	38	- 19.1%	269	225	- 16.4%
Sold Listings		54	63	+ 16.7%	256	242	- 5.5%
Median Sales Price		\$868,000	\$777,000	- 10.5%	\$860,000	\$1,162,500	+ 35.2%
Avg. Sales Price		\$1,815,860	\$1,580,085	- 13.0%	\$1,819,661	\$1,795,080	- 1.4%
Pct. of List Price Received		99.2%	98.2%	- 1.0%	99.4%	97.9%	- 1.5%
Days on Market		39	65	+ 66.7%	44	71	+ 61.4%
Affordability Index		41	41	0.0%	41	28	- 31.7%
Active Listings		137	158	+ 15.3%	--	--	--
Months Supply		1.9	3.4	+ 78.9%	--	--	--

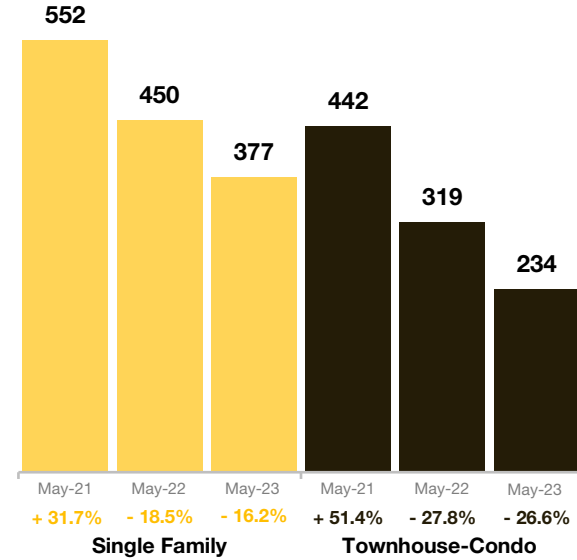
New Listings



May

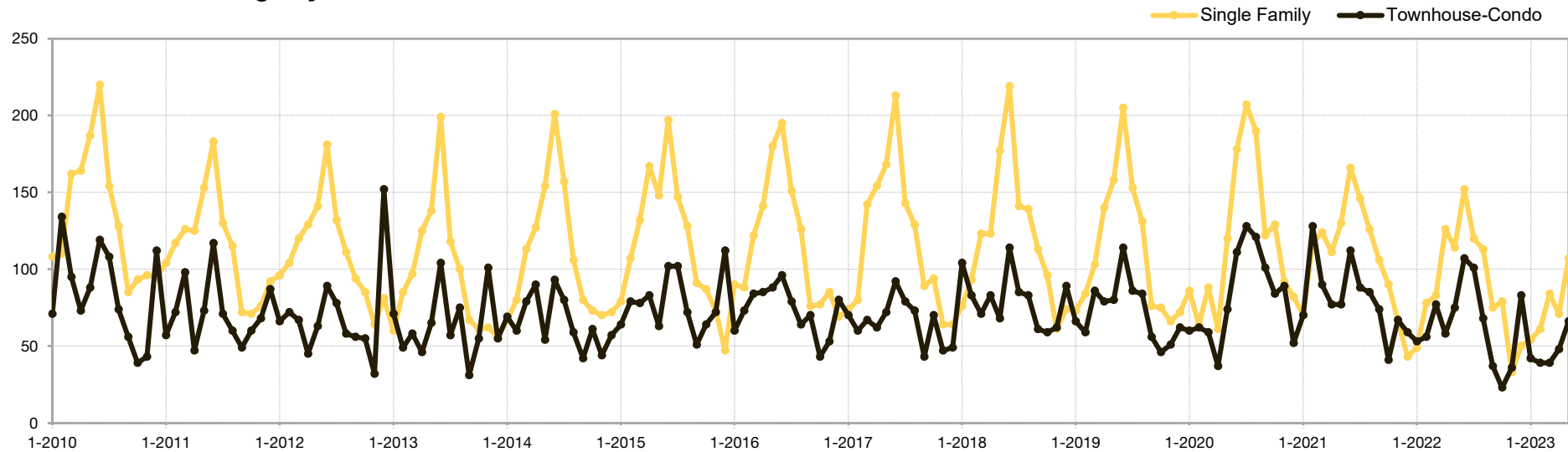


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	152	-8.4%	107	-4.5%
Jul-2022	120	-17.8%	101	+14.8%
Aug-2022	113	-10.3%	68	-20.0%
Sep-2022	75	-29.2%	37	-50.0%
Oct-2022	79	-12.2%	23	-43.9%
Nov-2022	33	-50.7%	36	-46.3%
Dec-2022	50	+16.3%	83	+40.7%
Jan-2023	54	+10.2%	42	-20.8%
Feb-2023	61	-21.8%	39	-30.4%
Mar-2023	84	+1.2%	39	-49.4%
Apr-2023	71	-43.7%	48	-17.2%
May-2023	107	-6.1%	66	-12.0%

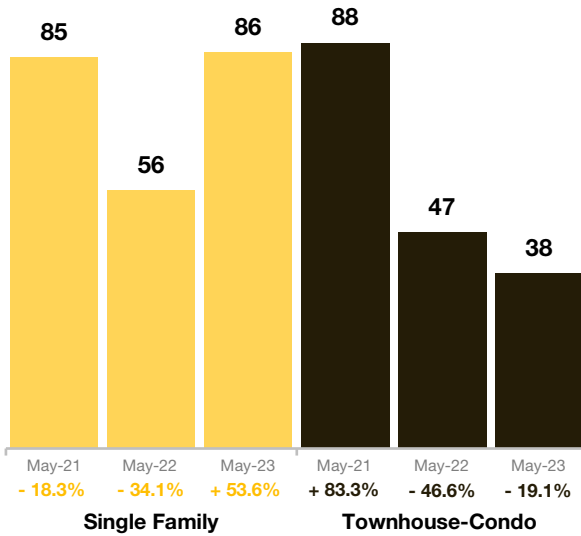
Historical New Listings by Month



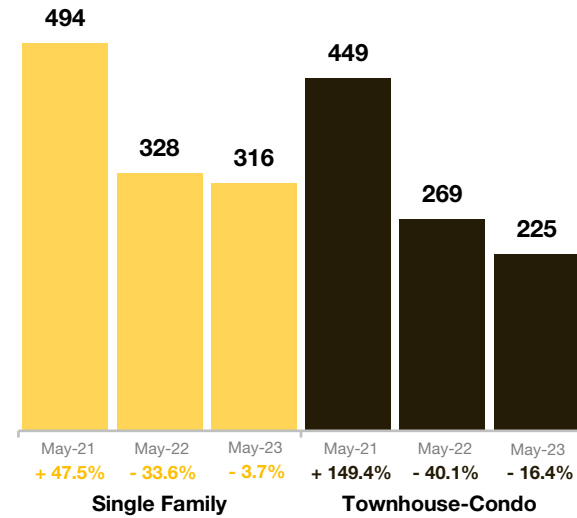
Pending Sales



May

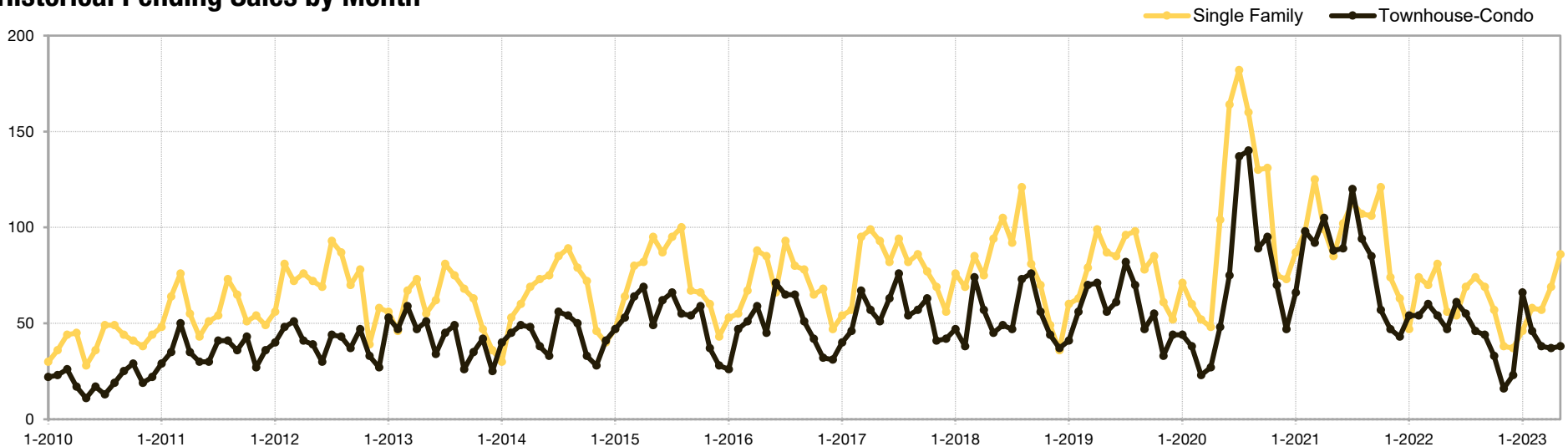


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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	57	-52.9%	33	-42.1%
Nov-2022	38	-48.6%	16	-66.0%
Dec-2022	37	-41.3%	23	-46.5%
Jan-2023	46	-2.1%	66	+22.2%
Feb-2023	58	-21.6%	46	-14.8%
Mar-2023	57	-18.6%	38	-36.7%
Apr-2023	69	-14.8%	37	-31.5%
May-2023	86	+53.6%	38	-19.1%

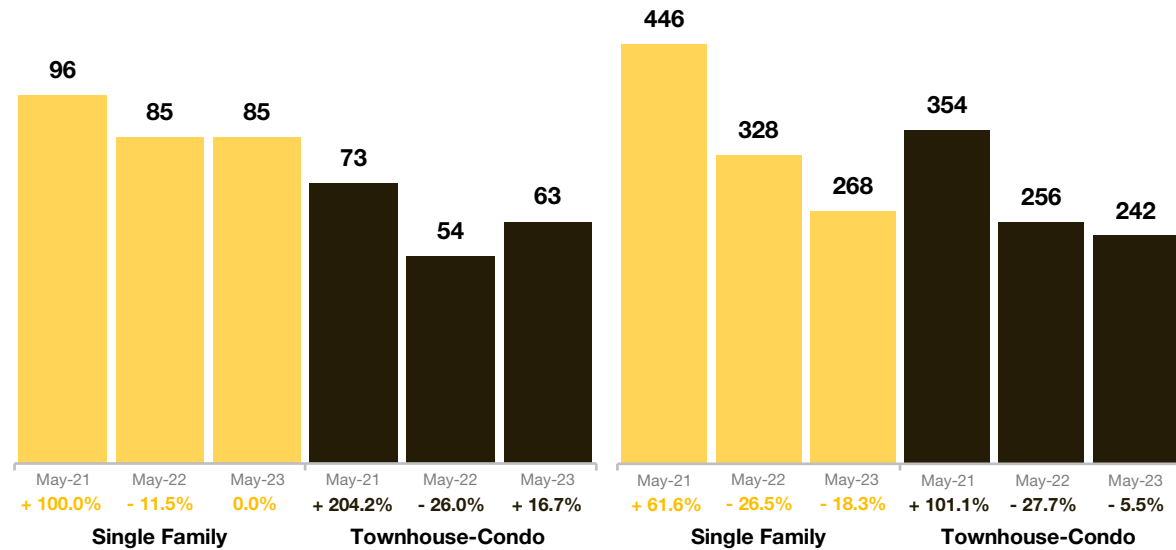
Historical Pending Sales by Month



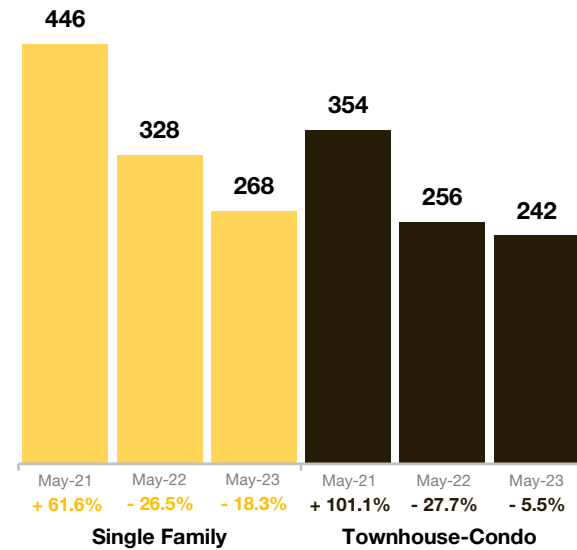
Sold Listings



May

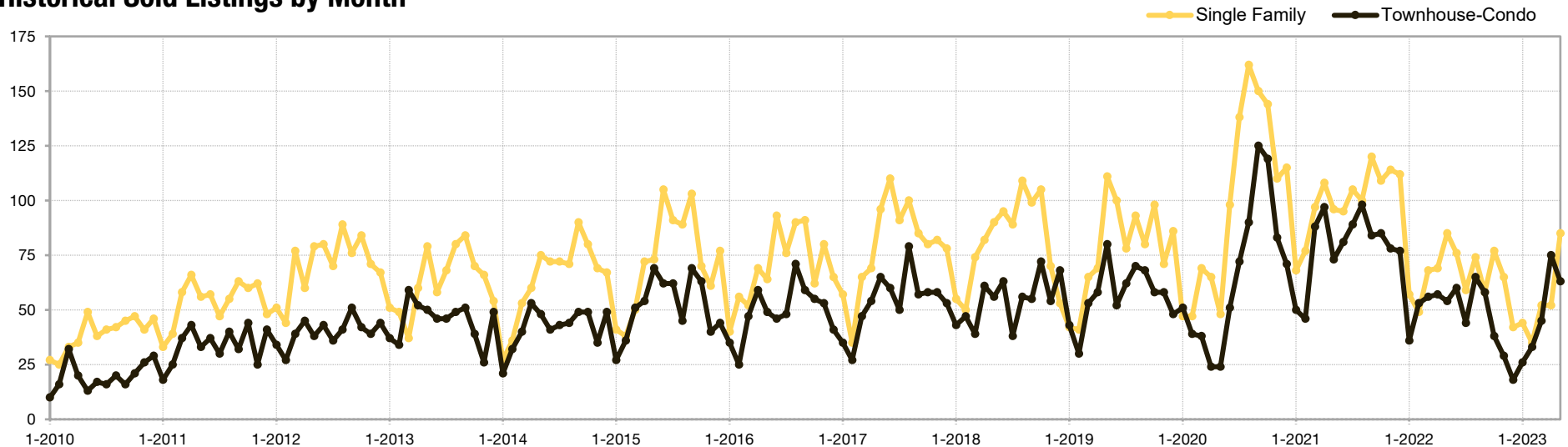


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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	52	-23.5%	45	-19.6%
Apr-2023	52	-24.6%	75	+31.6%
May-2023	85	0.0%	63	+16.7%

Historical Sold Listings by Month

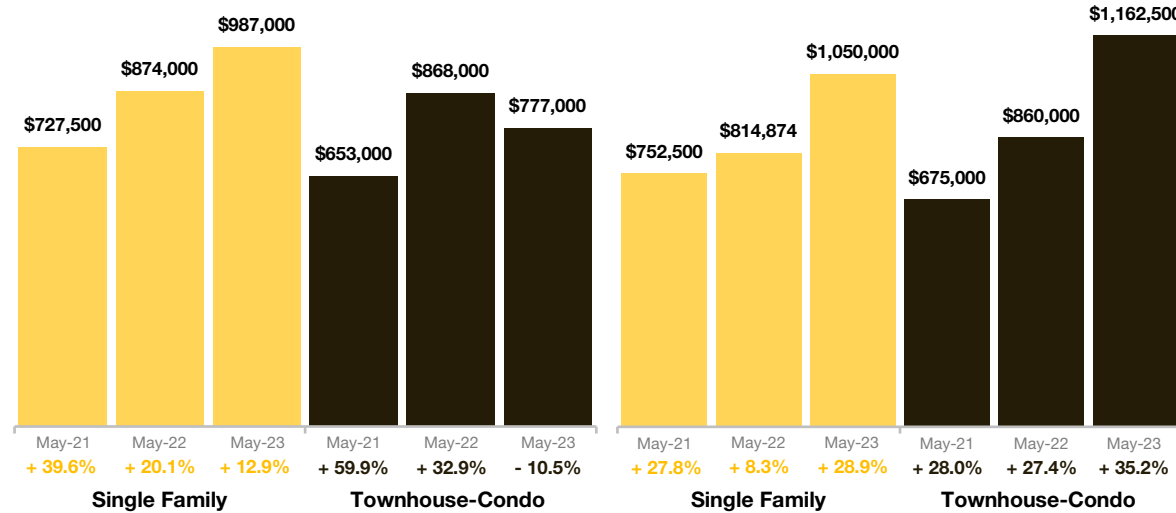


Median Sales Price



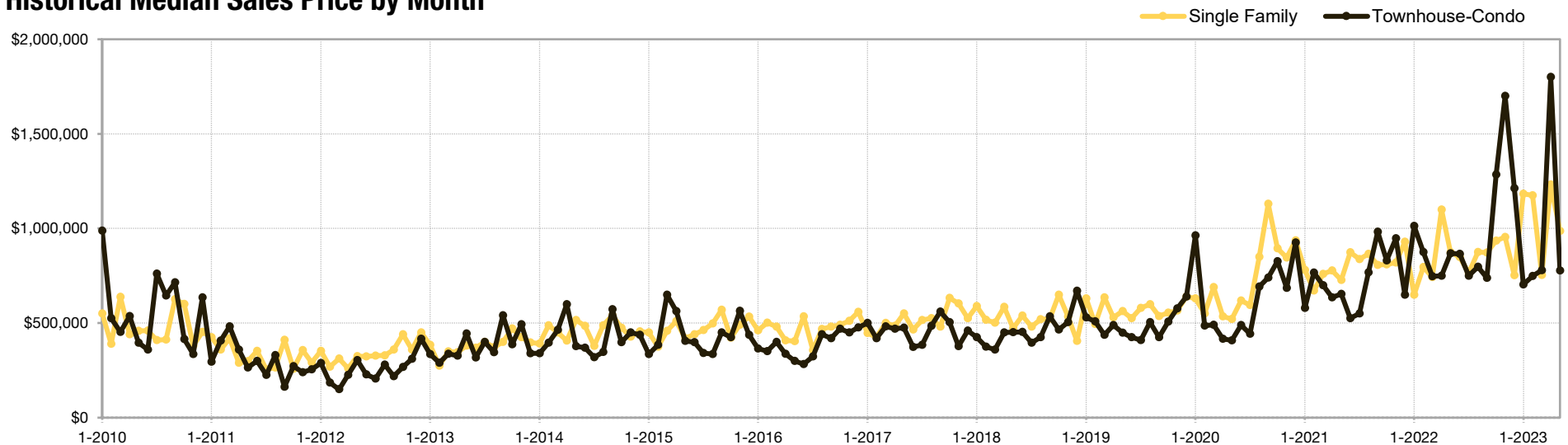
May

Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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	\$754,500	+1.5%	\$779,000	+4.3%
Apr-2023	\$1,231,363	+11.9%	\$1,800,000	+140.0%
May-2023	\$987,000	+12.9%	\$777,000	-10.5%

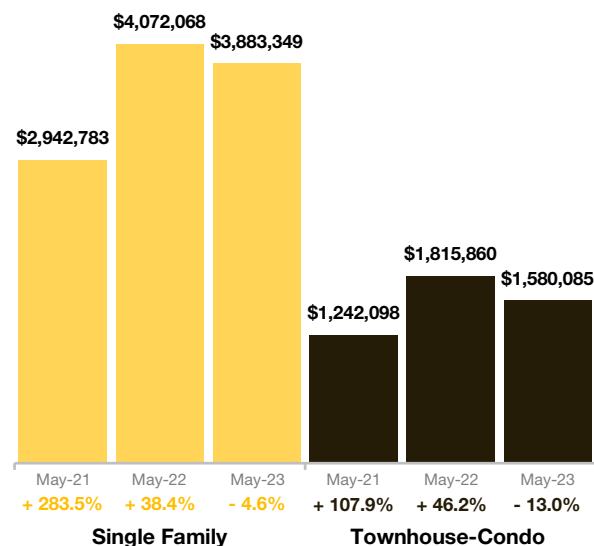
Historical Median Sales Price by Month



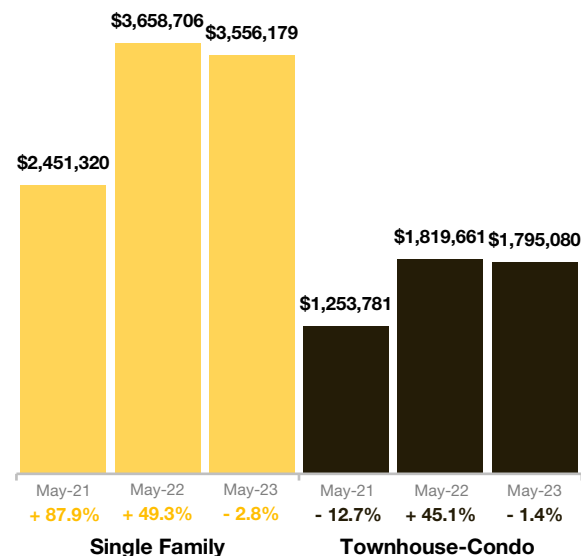
Average Sales Price



May

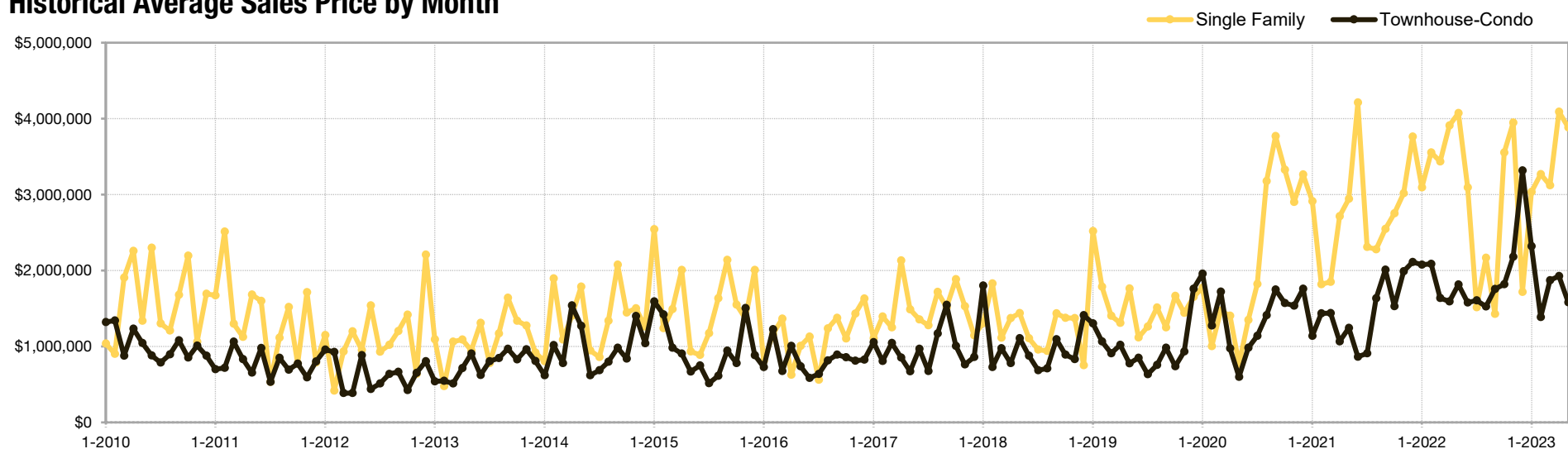


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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	\$3,120,062	-9.2%	\$1,870,313	+14.3%
Apr-2023	\$4,090,485	+4.6%	\$1,928,133	+21.1%
May-2023	\$3,883,349	-4.6%	\$1,580,085	-13.0%

Historical Average Sales Price by Month

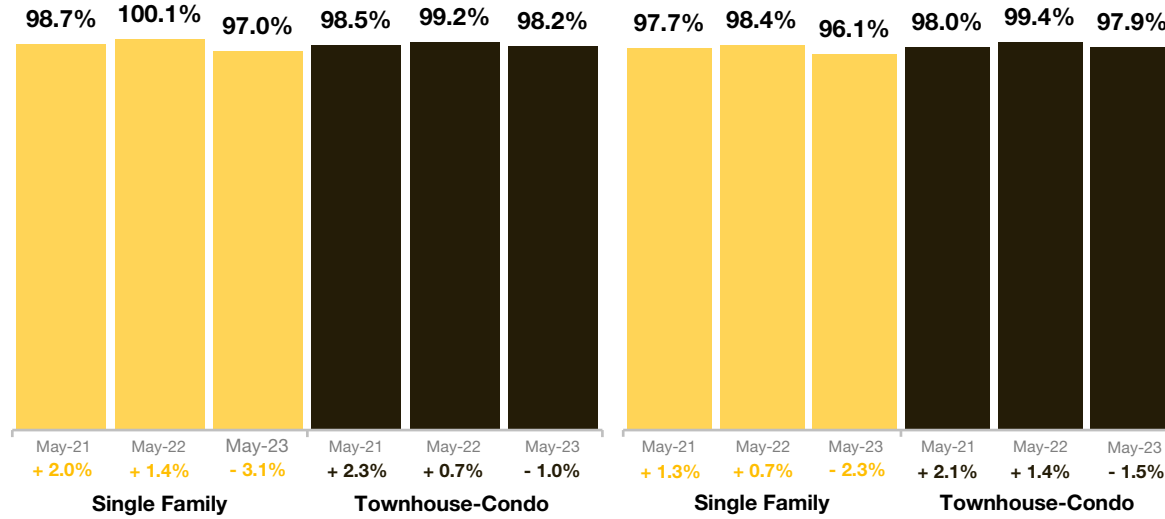


Percent of List Price Received



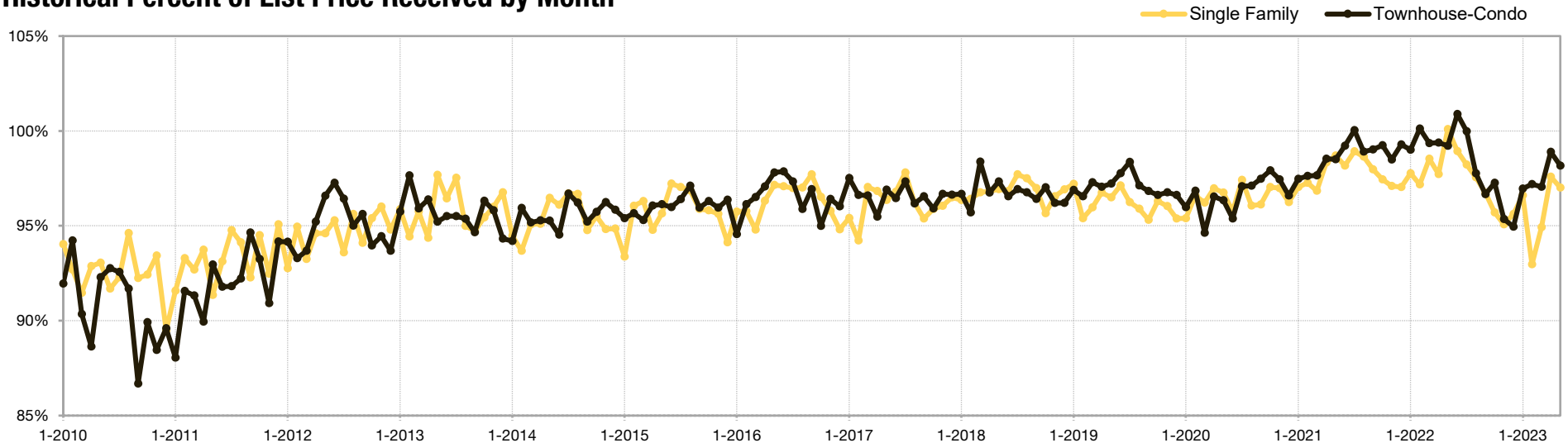
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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	94.9%	-3.7%	97.0%	-2.4%
Apr-2023	97.6%	-0.1%	98.9%	-0.5%
May-2023	97.0%	-3.1%	98.2%	-1.0%

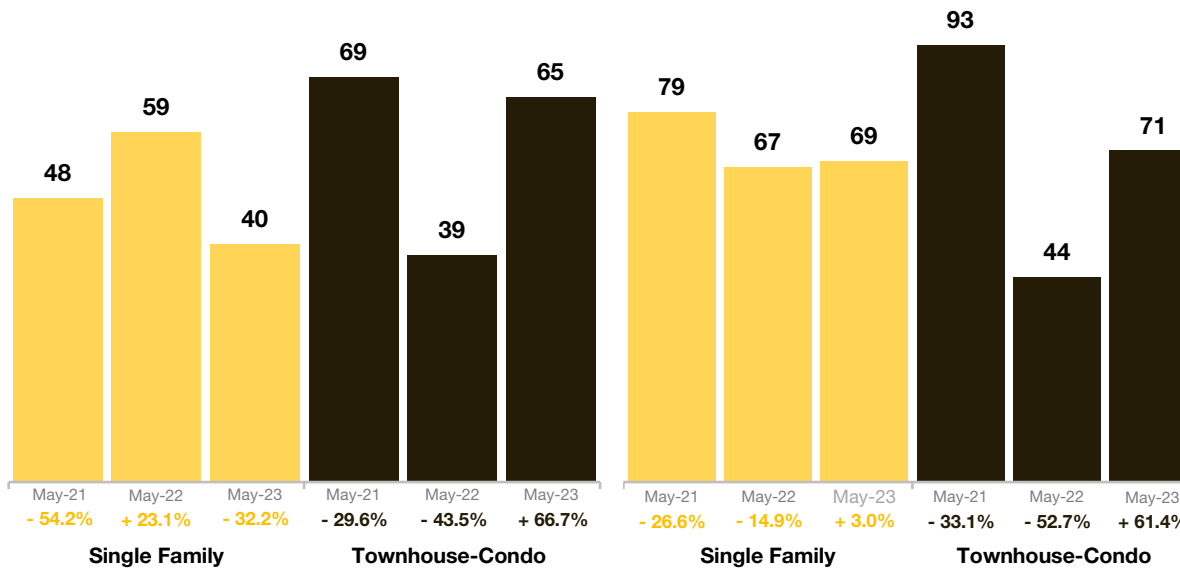
Historical Percent of List Price Received by Month



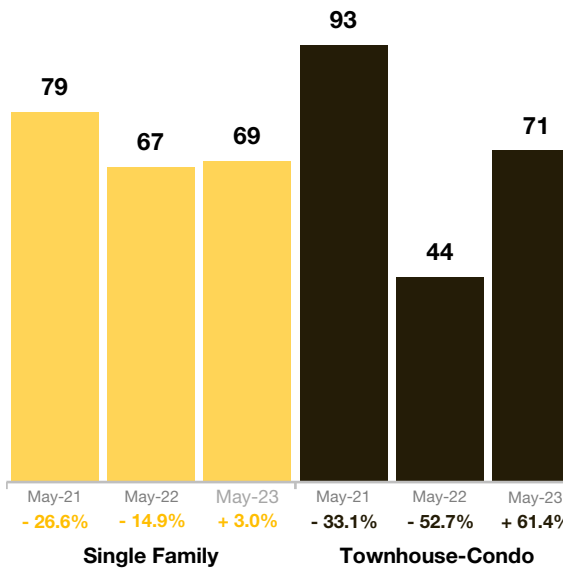
Days on Market Until Sale



May

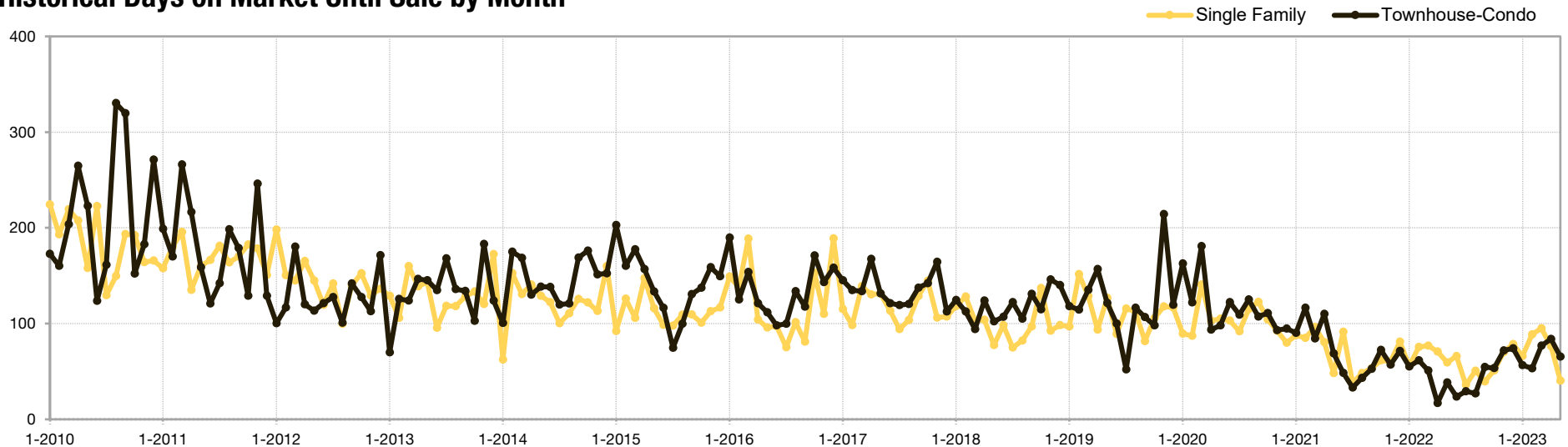


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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	95	+23.4%	77	+51.0%
Apr-2023	76	+7.0%	84	+394.1%
May-2023	40	-32.2%	65	+66.7%

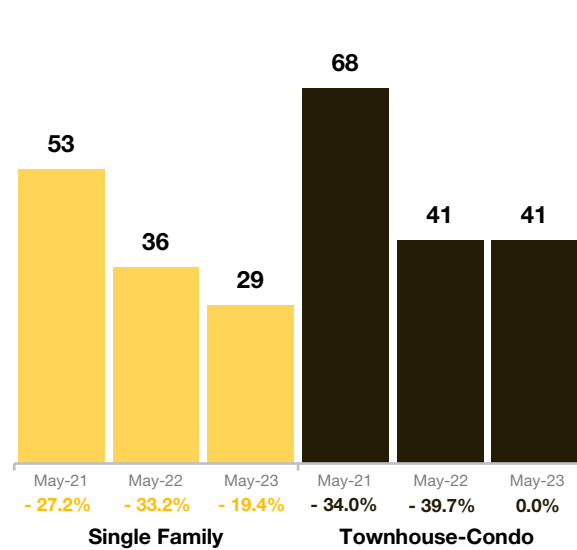
Historical Days on Market Until Sale by Month



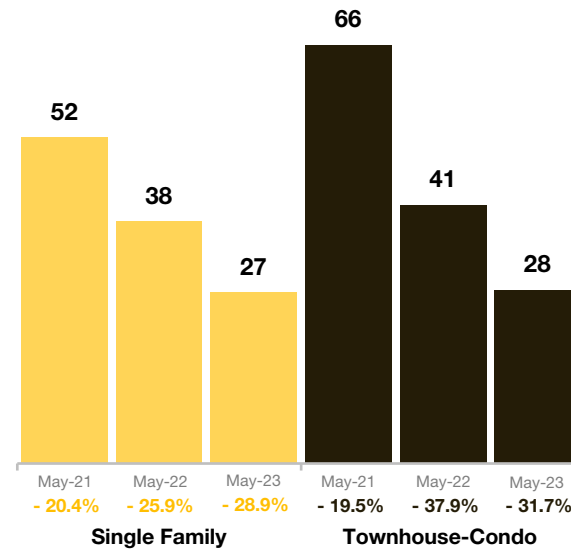
Housing Affordability Index



May

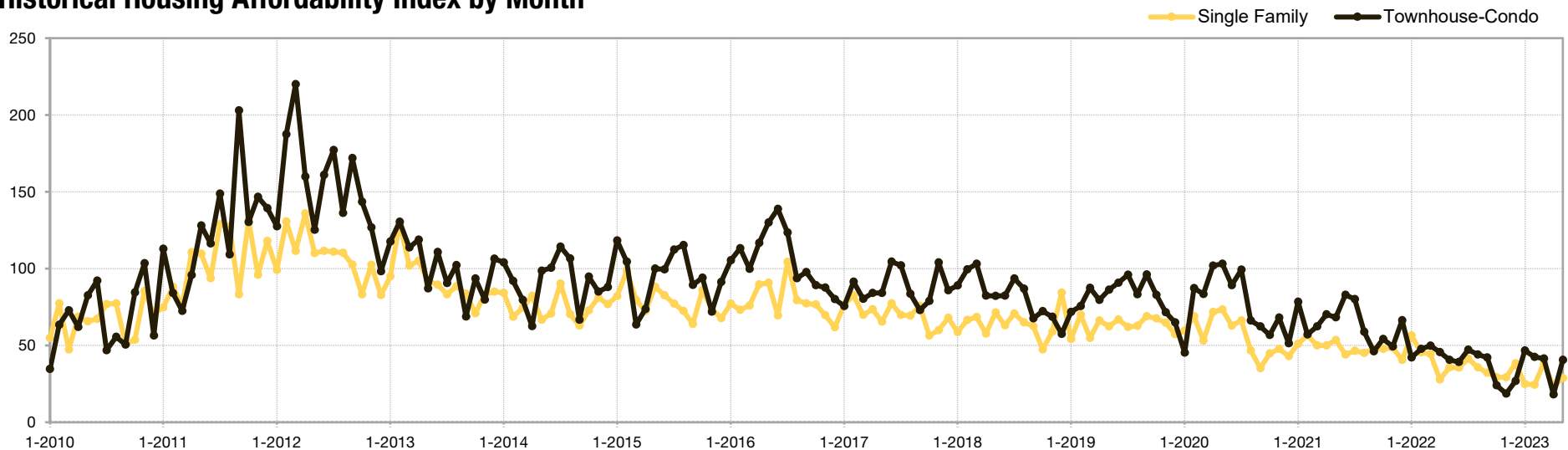


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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%	41	-18.0%
Apr-2023	23	-17.9%	18	-60.9%
May-2023	29	-19.4%	41	0.0%

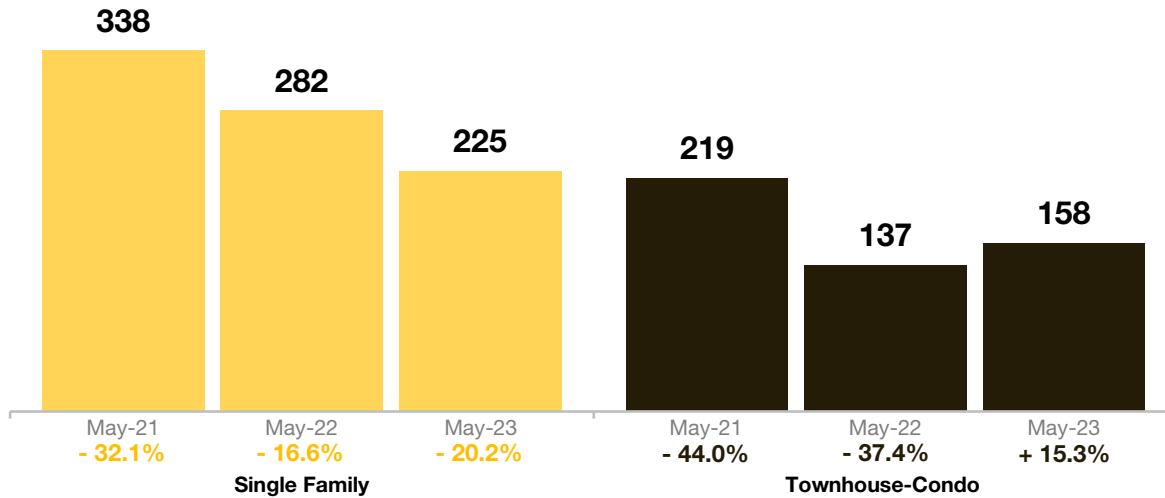
Historical Housing Affordability Index by Month



Inventory of Active Listings

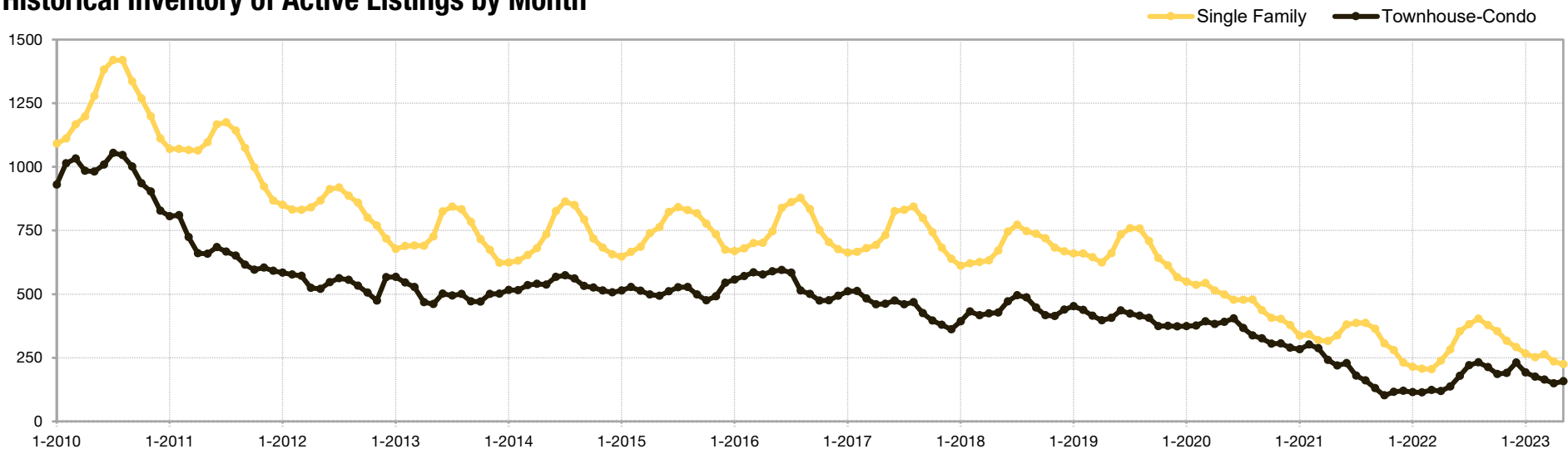


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	353	-7.1%	179	-21.8%
Jul-2022	381	-1.6%	220	+22.2%
Aug-2022	403	+4.1%	232	+44.1%
Sep-2022	378	+3.8%	213	+63.8%
Oct-2022	354	+15.7%	186	+82.4%
Nov-2022	317	+13.2%	190	+63.8%
Dec-2022	292	+26.4%	231	+92.5%
Jan-2023	266	+24.3%	192	+67.0%
Feb-2023	252	+21.7%	175	+53.5%
Mar-2023	263	+28.3%	164	+33.3%
Apr-2023	235	-1.3%	149	+25.2%
May-2023	225	-20.2%	158	+15.3%

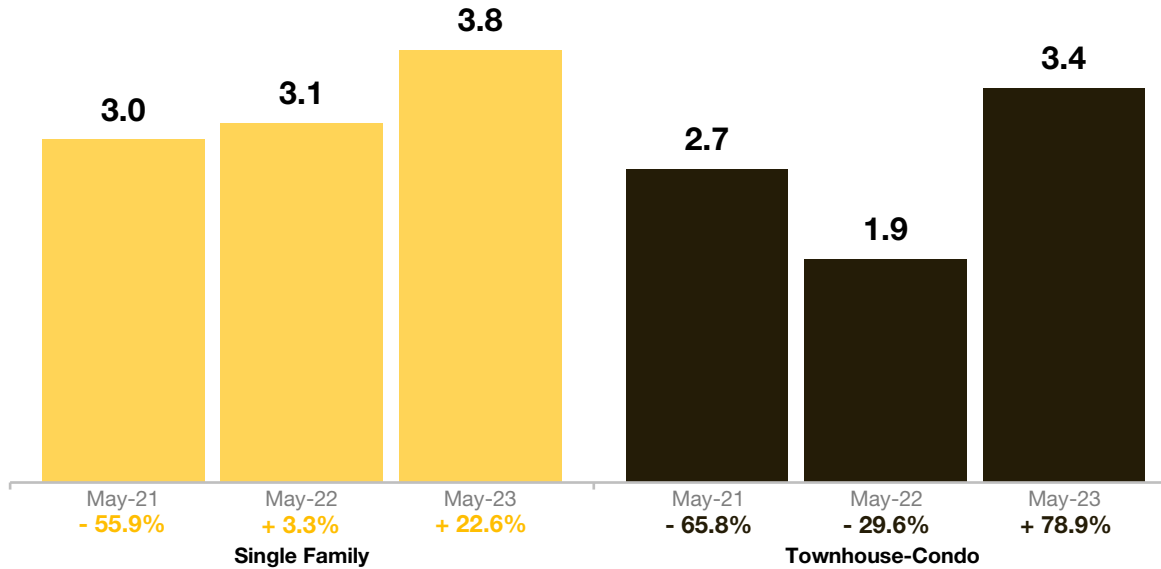
Historical Inventory of Active Listings by Month



Months Supply of Inventory

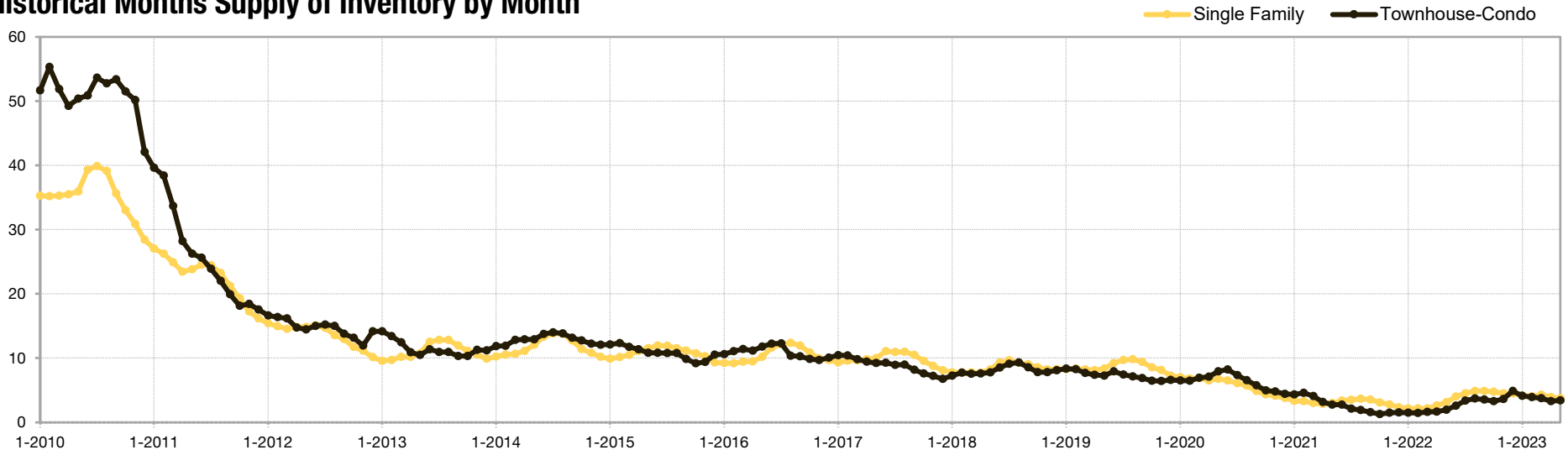


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2022	4.0	+17.6%	2.6	-7.1%
Jul-2022	4.5	+28.6%	3.4	+61.9%
Aug-2022	4.9	+32.4%	3.7	+94.7%
Sep-2022	4.9	+40.0%	3.5	+118.8%
Oct-2022	4.7	+51.6%	3.3	+153.8%
Nov-2022	4.5	+60.7%	3.6	+140.0%
Dec-2022	4.5	+95.7%	4.9	+226.7%
Jan-2023	4.2	+90.9%	4.1	+173.3%
Feb-2023	4.0	+90.5%	3.9	+160.0%
Mar-2023	4.3	+95.5%	3.7	+131.3%
Apr-2023	3.9	+50.0%	3.3	+106.3%
May-2023	3.8	+22.6%	3.4	+78.9%

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.



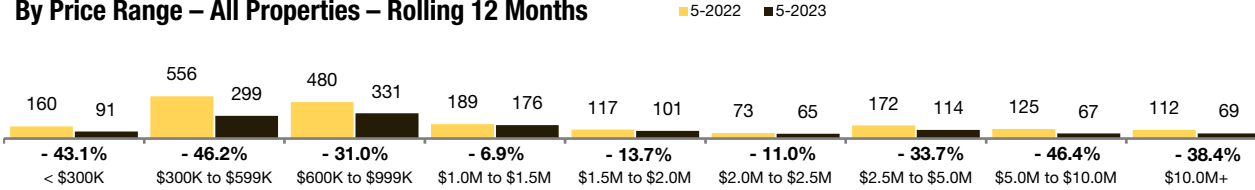
Key Metrics	Historical Sparkbars	5-2022	5-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		192	177	- 7.8%	806	627	- 22.2%
Pending Sales		110	128	+ 16.4%	618	556	- 10.0%
Sold Listings		144	150	+ 4.2%	603	525	- 12.9%
Median Sales Price		\$855,500	\$887,500	+ 3.7%	\$814,748	\$1,095,000	+ 34.4%
Avg. Sales Price		\$3,090,717	\$2,968,367	- 4.0%	\$2,769,635	\$2,730,383	- 1.4%
Pct. of List Price Received		99.6%	97.5%	- 2.1%	98.7%	96.8%	- 1.9%
Days on Market		50	56	+ 12.0%	56	71	+ 26.8%
Affordability Index		36	32	- 11.1%	38	26	- 31.6%
Active Listings		452	399	- 11.7%	--	--	--
Months Supply		2.7	3.6	+ 33.3%	--	--	--

Sold Listings

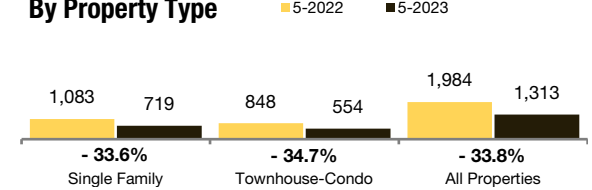
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	5-2022	5-2023	Change	5-2022	5-2023	Change
\$299,999 and Below	17	18	+ 5.9%	107	41	- 61.7%
\$300,000 to \$599,999	317	168	- 47.0%	232	129	- 44.4%
\$600,000 to \$999,999	296	213	- 28.0%	180	117	- 35.0%
\$1,000,000 to \$1,499,999	95	103	+ 8.4%	93	73	- 21.5%
\$1,500,00 to \$1,999,999	64	42	- 34.4%	52	59	+ 13.5%
\$2,000,000 to \$2,499,999	39	31	- 20.5%	34	34	0.0%
\$2,500,000 to \$4,999,999	78	51	- 34.6%	93	62	- 33.3%
\$5,000,000 to \$9,999,999	82	33	- 59.8%	43	32	- 25.6%
\$10,000,000 and Above	95	60	- 36.8%	14	7	- 50.0%
All Price Ranges	1,083	719	- 33.6%	848	554	- 34.7%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	4-2023	5-2023	Change	4-2023	5-2023	Change
	0	4	--	1	5	+ 400.0%
	7	18	+ 157.1%	5	19	+ 280.0%
	15	21	+ 40.0%	2	12	+ 500.0%
	7	12	+ 71.4%	13	9	- 30.8%
	4	5	+ 25.0%	29	5	- 82.8%
	1	7	+ 600.0%	12	5	- 58.3%
	7	6	- 14.3%	11	6	- 45.5%
	3	3	0.0%	2	1	- 50.0%
	8	9	+ 12.5%	0	1	--
All Price Ranges	52	85	+ 63.5%	75	63	- 16.0%

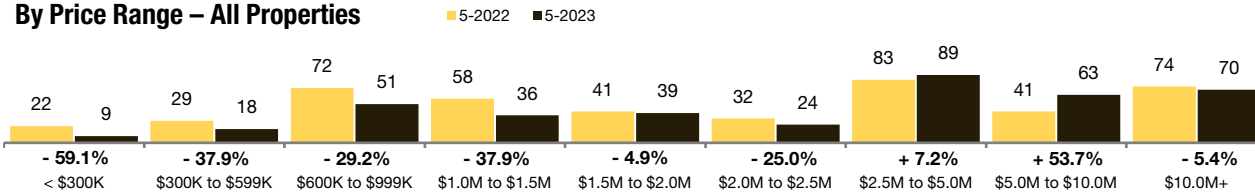
Year to Date

	Single Family			Townhouse-Condo		
	5-2022	5-2023	Change	5-2022	5-2023	Change
	2	6	+ 200.0%	30	16	- 46.7%
	107	63	- 41.1%	56	56	0.0%
	79	62	- 21.5%	62	35	- 43.5%
	27	36	+ 33.3%	26	34	+ 30.8%
	24	16	- 33.3%	22	39	+ 77.3%
	13	14	+ 7.7%	7	22	+ 214.3%
	19	26	+ 36.8%	30	27	- 10.0%
	23	16	- 30.4%	17	10	- 41.2%
	34	29	- 14.7%	6	3	- 50.0%
All Price Ranges	328	268	- 18.3%	256	242	- 5.5%

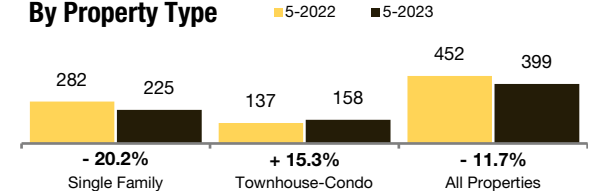
Inventory of Active Listings

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		
	5-2022	5-2023	Change	5-2022	5-2023	Change
\$299,999 and Below	0	1	--	11	5	- 54.5%
\$300,000 to \$599,999	15	11	- 26.7%	14	7	- 50.0%
\$600,000 to \$999,999	53	40	- 24.5%	19	11	- 42.1%
\$1,000,000 to \$1,499,999	36	21	- 41.7%	18	14	- 22.2%
\$1,500,00 to \$1,999,999	28	20	- 28.6%	13	19	+ 46.2%
\$2,000,000 to \$2,499,999	13	5	- 61.5%	17	18	+ 5.9%
\$2,500,000 to \$4,999,999	54	38	- 29.6%	27	50	+ 85.2%
\$5,000,000 to \$9,999,999	25	33	+ 32.0%	13	25	+ 92.3%
\$10,000,000 and Above	58	56	- 3.4%	5	9	+ 80.0%
All Price Ranges	282	225	- 20.2%	137	158	+ 15.3%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	4-2023	5-2023	Change	4-2023	5-2023	Change
	2	1	- 50.0%	6	5	- 16.7%
	19	11	- 42.1%	8	7	- 12.5%
	31	40	+ 29.0%	17	11	- 35.3%
	23	21	- 8.7%	11	14	+ 27.3%
	17	20	+ 17.6%	18	19	+ 5.6%
	12	5	- 58.3%	15	18	+ 20.0%
	37	38	+ 2.7%	40	50	+ 25.0%
	36	33	- 8.3%	26	25	- 3.8%
	58	56	- 3.4%	8	9	+ 12.5%
All Price Ranges	235	225	- 4.3%	149	158	+ 6.0%

Year to Date

Single Family	Townhouse-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®



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.