

# Monthly Indicators



## July 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 14.2 percent for single family homes and 52.4 percent for townhouse-condo properties. Pending Sales increased 14.5 percent for single family homes and 1.9 percent for townhouse-condo properties.

The Median Sales Price was up 50.7 percent to \$1,150,000 for single family homes but decreased 5.3 percent to \$710,000 for townhouse-condo properties. Days on Market increased 55.6 percent for single family homes and 58.6 percent for condo properties.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

## Activity Snapshot

**- 4.7%**      **+ 20.0%**      **- 22.0%**

One-Year Change in <b>Sold Listings</b> <b>All Properties</b>	One-Year Change in <b>Median Sales Price</b> <b>All Properties</b>	One-Year Change in <b>Active Listings</b> <b>All Properties</b>
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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	7-2022	7-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		120	103	- 14.2%	724	657	- 9.3%
Pending Sales		69	79	+ 14.5%	451	472	+ 4.7%
Sold Listings		59	63	+ 6.8%	463	407	- 12.1%
Median Sales Price		\$763,000	\$1,150,000	+ 50.7%	\$811,000	\$1,050,000	+ 29.5%
Avg. Sales Price		\$1,514,001	\$2,334,132	+ 54.2%	\$3,292,910	\$3,050,400	- 7.4%
Pct. of List Price Received		98.2%	97.3%	- 0.9%	98.5%	96.5%	- 2.0%
Days on Market		36	56	+ 55.6%	63	66	+ 4.8%
Affordability Index		41	24	- 41.5%	39	27	- 30.8%
Active Listings		383	314	- 18.0%	--	--	--
Months Supply		4.5	5.2	+ 15.6%	--	--	--

# Townhouse-Condo Market Overview

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

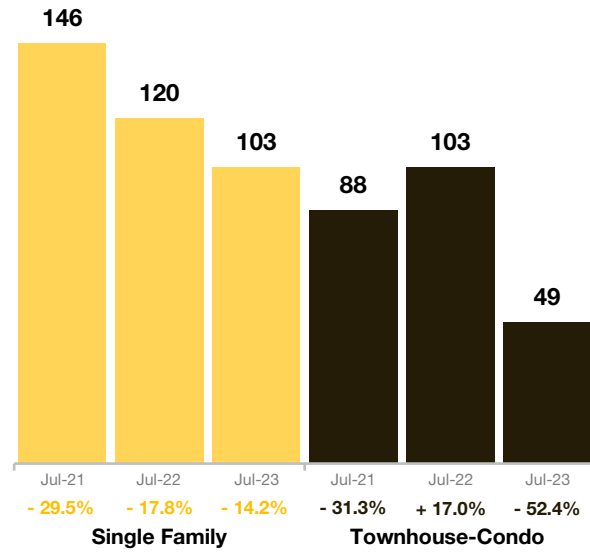


Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		103	49	- 52.4%	529	361	- 31.8%
Pending Sales		54	55	+ 1.9%	384	316	- 17.7%
Sold Listings		44	35	- 20.5%	360	324	- 10.0%
Median Sales Price		\$750,000	\$710,000	- 5.3%	\$850,500	\$1,000,000	+ 17.6%
Avg. Sales Price		\$1,605,307	\$926,006	- 42.3%	\$1,753,373	\$1,666,228	- 5.0%
Pct. of List Price Received		100.0%	98.7%	- 1.3%	99.7%	98.0%	- 1.7%
Days on Market		29	46	+ 58.6%	39	68	+ 74.4%
Affordability Index		47	43	- 8.5%	42	31	- 26.2%
Active Listings		226	175	- 22.6%	--	--	--
Months Supply		3.5	3.9	+ 11.4%	--	--	--

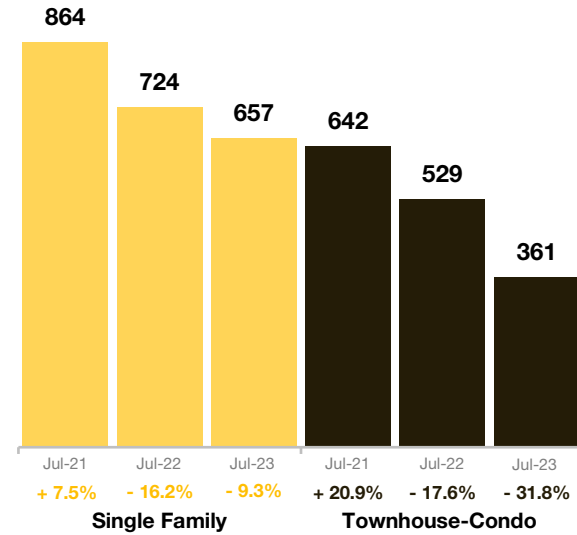
# New Listings



## July

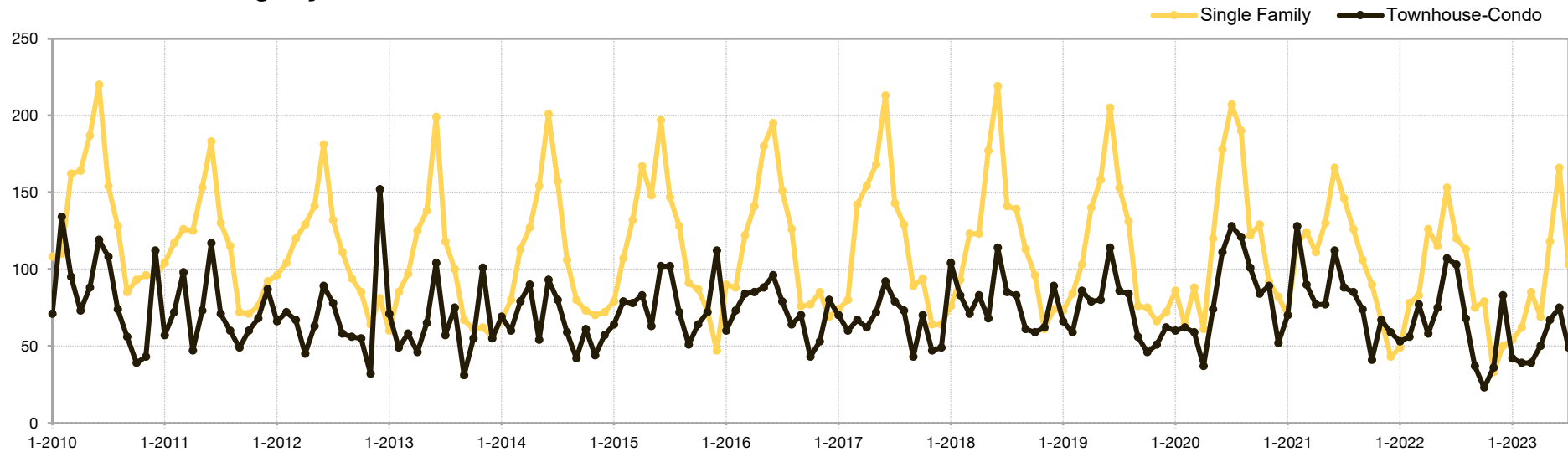


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	62	-20.5%	39	-30.4%
Mar-2023	85	+2.4%	39	-49.4%
Apr-2023	69	-45.2%	50	-13.8%
May-2023	118	+2.6%	67	-10.7%
Jun-2023	166	+8.5%	75	-29.9%
Jul-2023	103	-14.2%	49	-52.4%

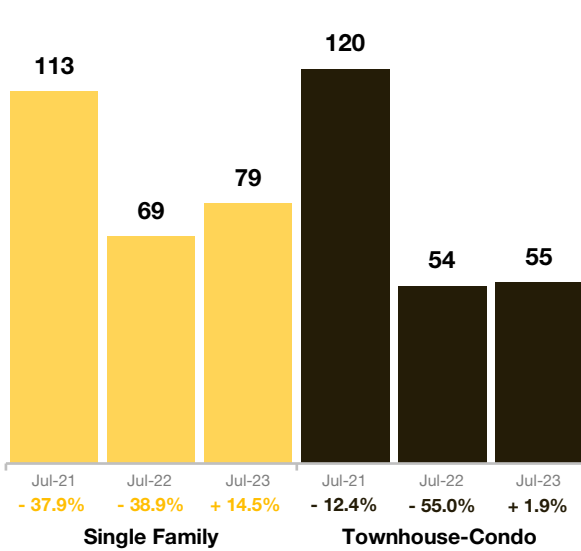
## Historical New Listings by Month



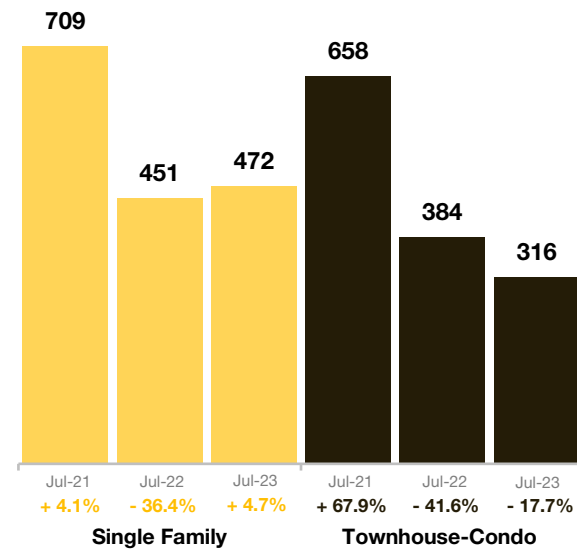
# Pending Sales



## July

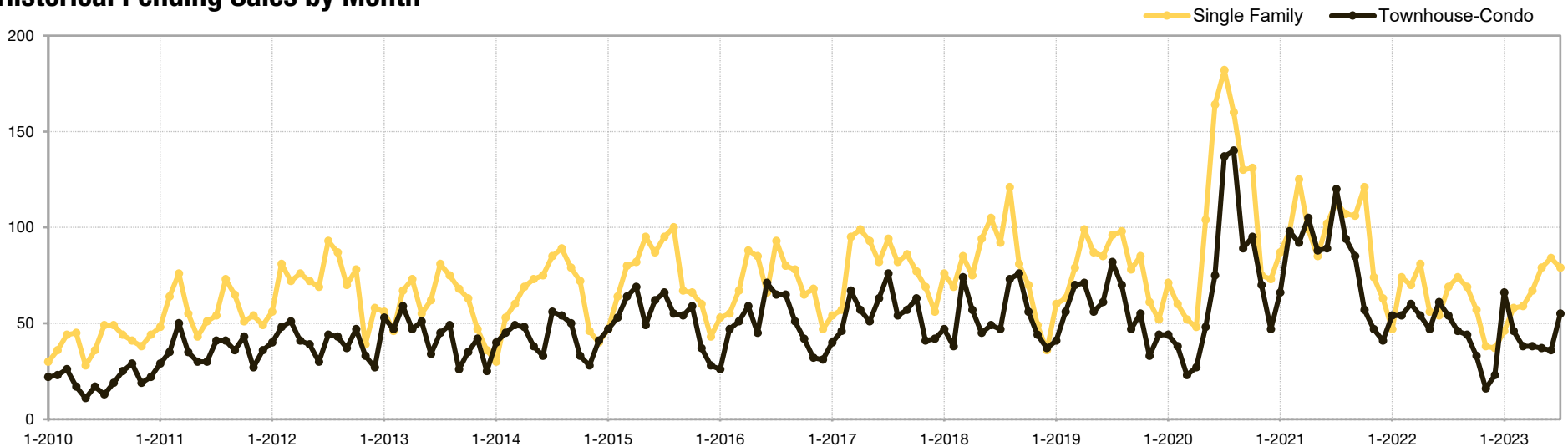


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-43.9%
Jan-2023	46	-2.1%	66	+22.2%
Feb-2023	58	-21.6%	46	-14.8%
Mar-2023	59	-15.7%	38	-36.7%
Apr-2023	67	-17.3%	38	-29.6%
May-2023	79	+41.1%	37	-21.3%
Jun-2023	84	+55.6%	36	-41.0%
Jul-2023	79	+14.5%	55	+1.9%

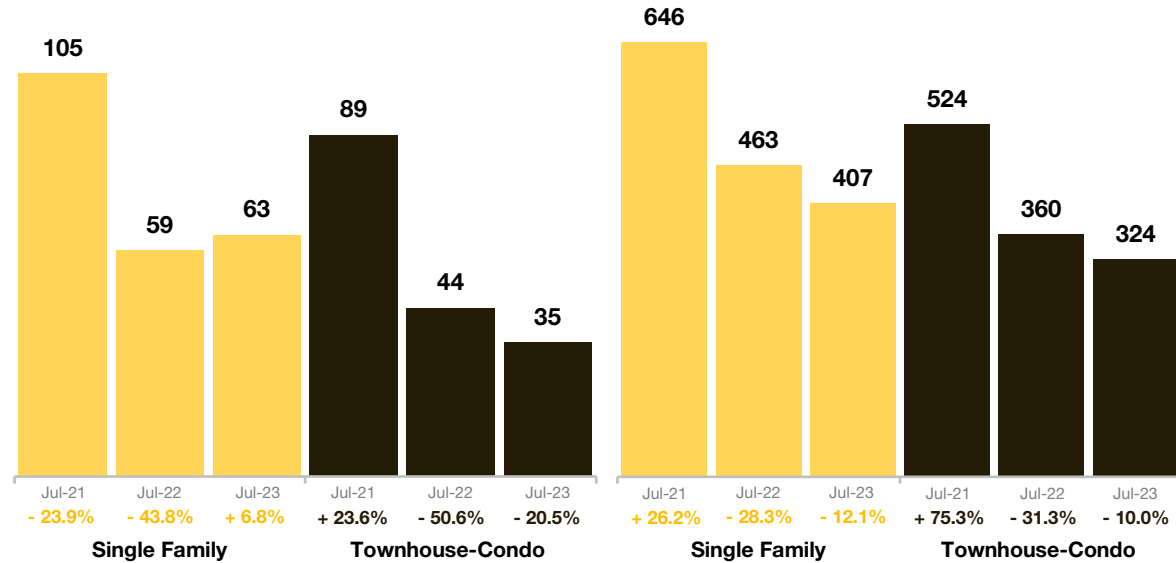
## Historical Pending Sales by Month



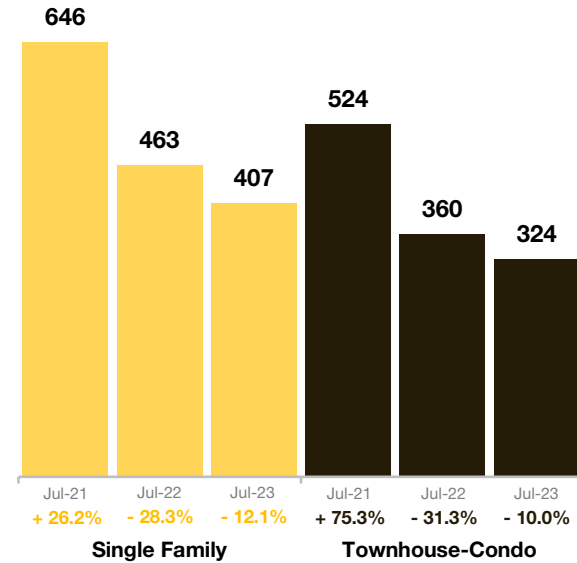
# Sold Listings



## July

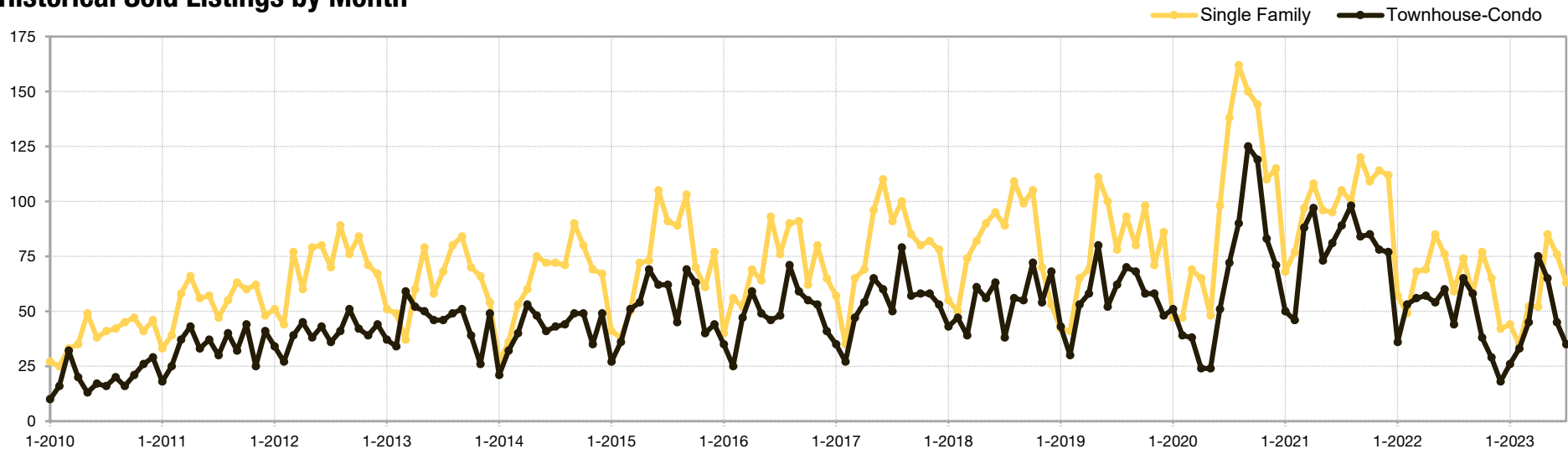


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	65	+20.4%
Jun-2023	76	0.0%	45	-25.0%
Jul-2023	63	+6.8%	35	-20.5%

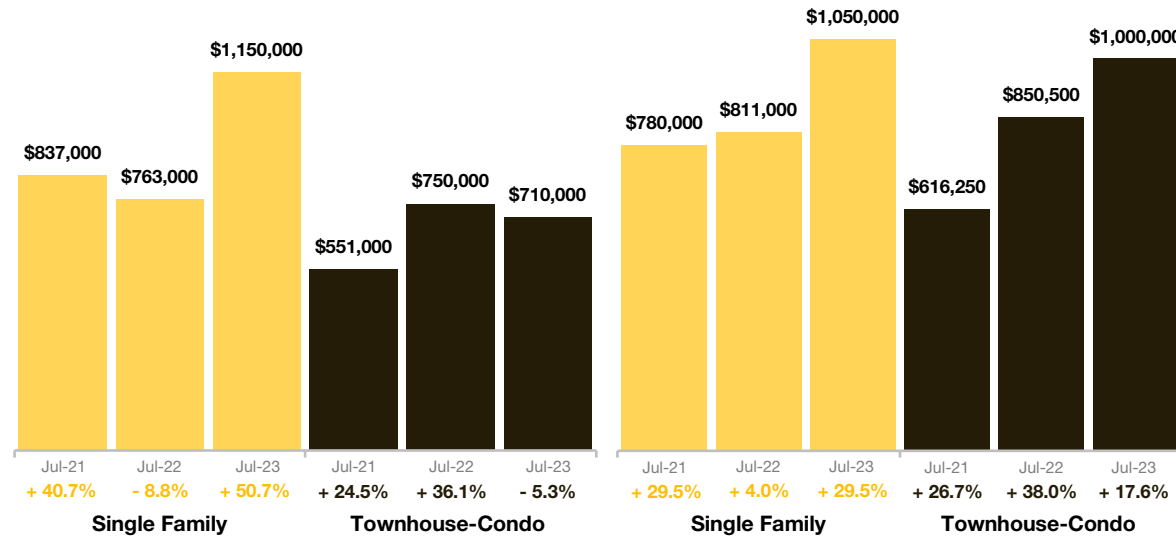
## Historical Sold Listings by Month



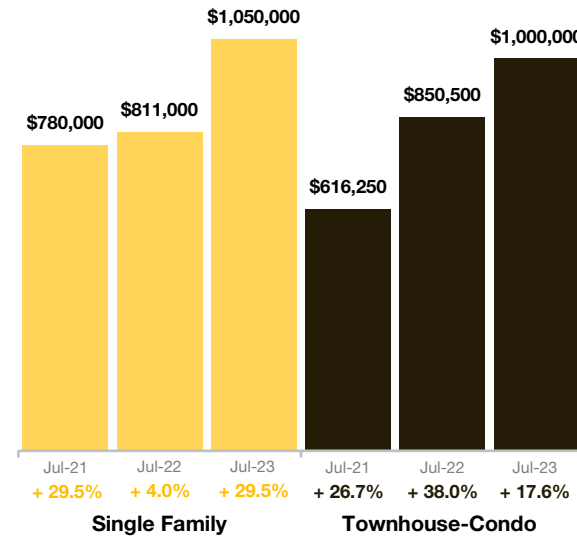
# Median Sales Price



## July

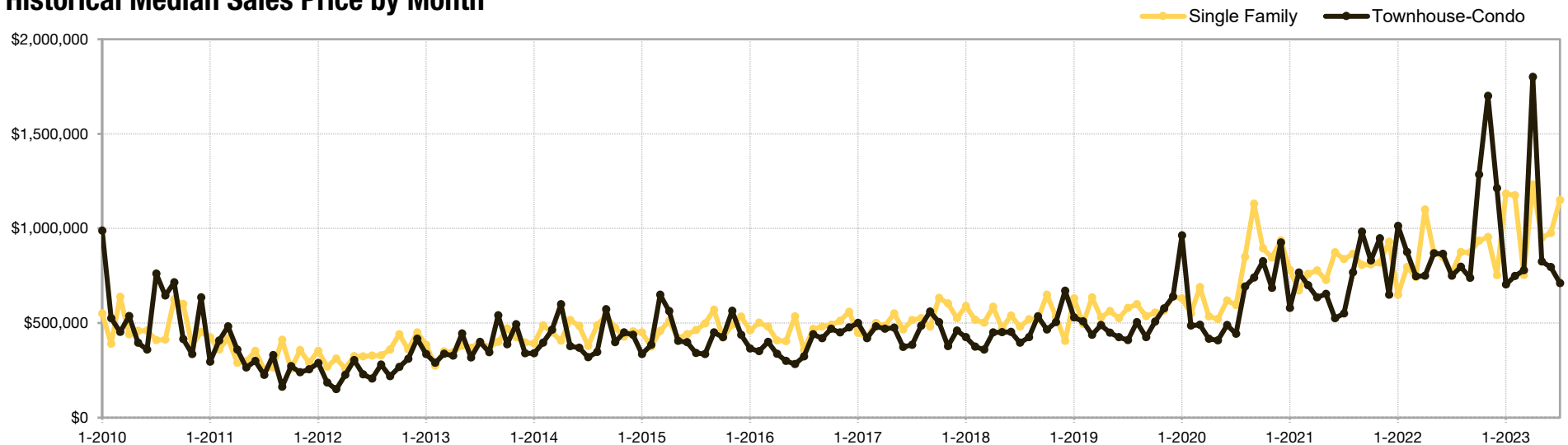


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$950,000	+8.7%	\$825,000	-5.0%
Jun-2023	\$975,750	+14.9%	\$795,000	-8.1%
Jul-2023	\$1,150,000	+50.7%	\$710,000	-5.3%

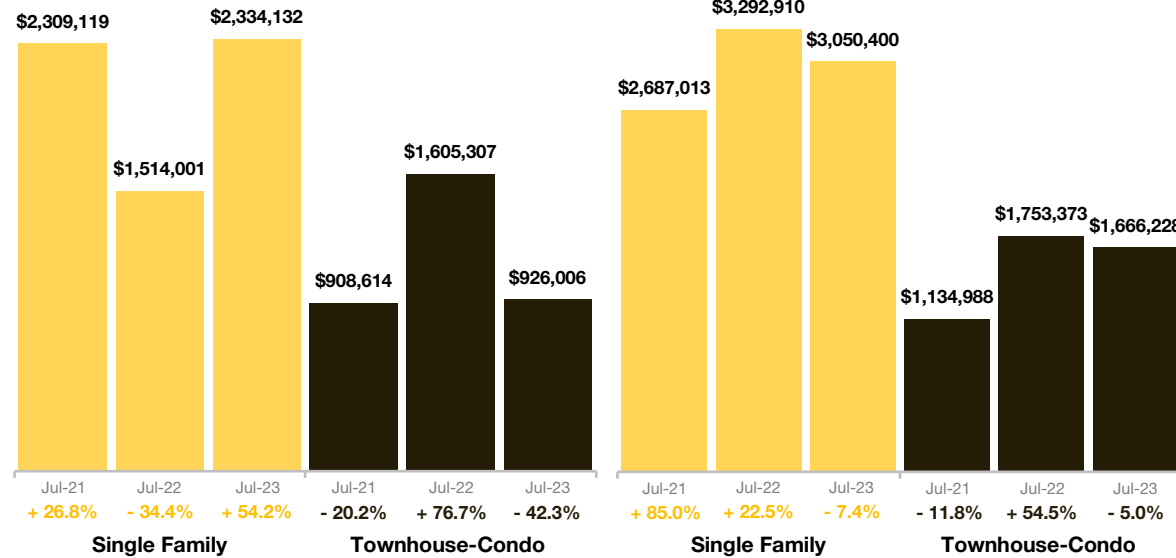
## Historical Median Sales Price by Month



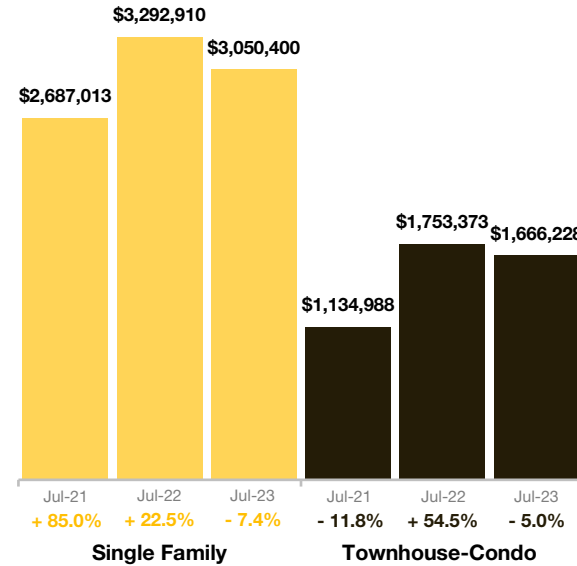
# Average Sales Price



## July

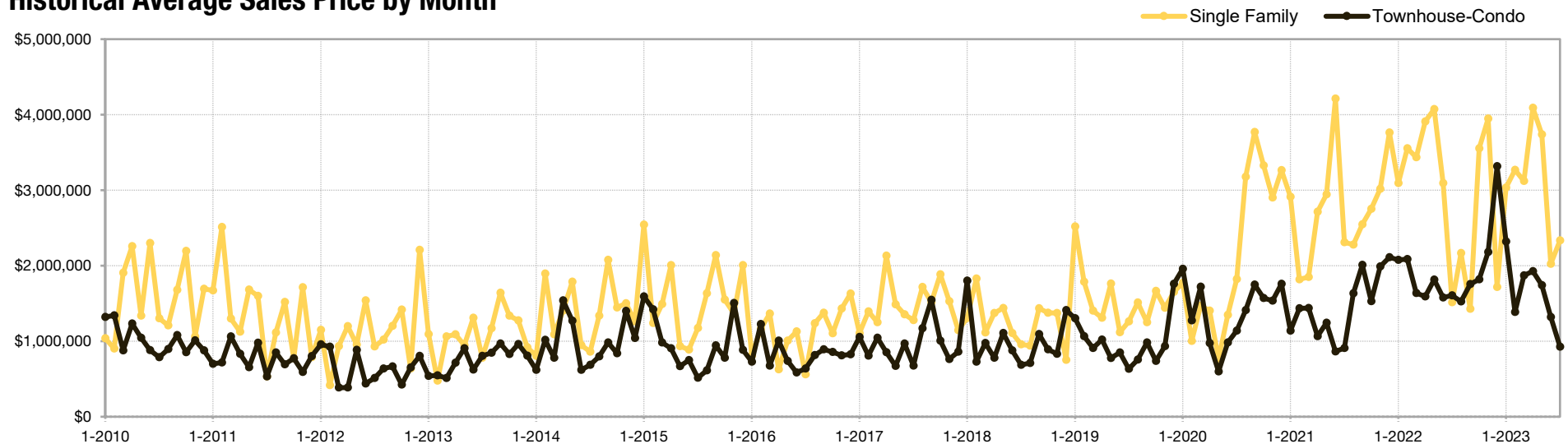


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$3,737,231	-8.2%	\$1,740,698	-4.1%
Jun-2023	\$2,024,035	-34.6%	\$1,320,854	-16.4%
Jul-2023	\$2,334,132	+54.2%	\$926,006	-42.3%

## Historical Average Sales Price by Month



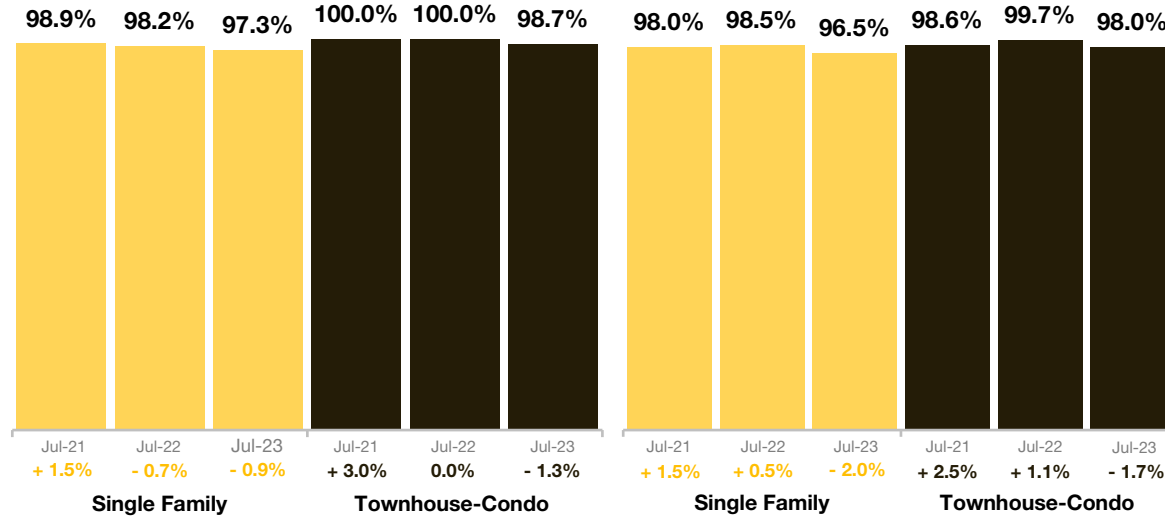


# Percent of List Price Received



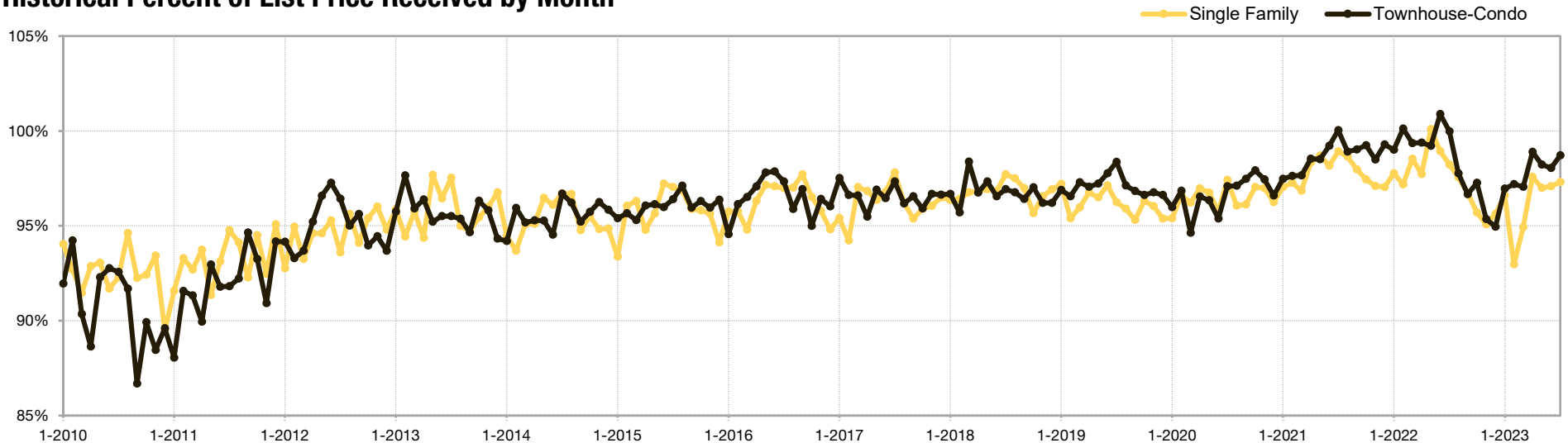
## July

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jun-2023	97.1%	-1.8%	98.0%	-2.9%
<b>Jul-2023</b>	<b>97.3%</b>	<b>-0.9%</b>	<b>98.7%</b>	<b>-1.3%</b>

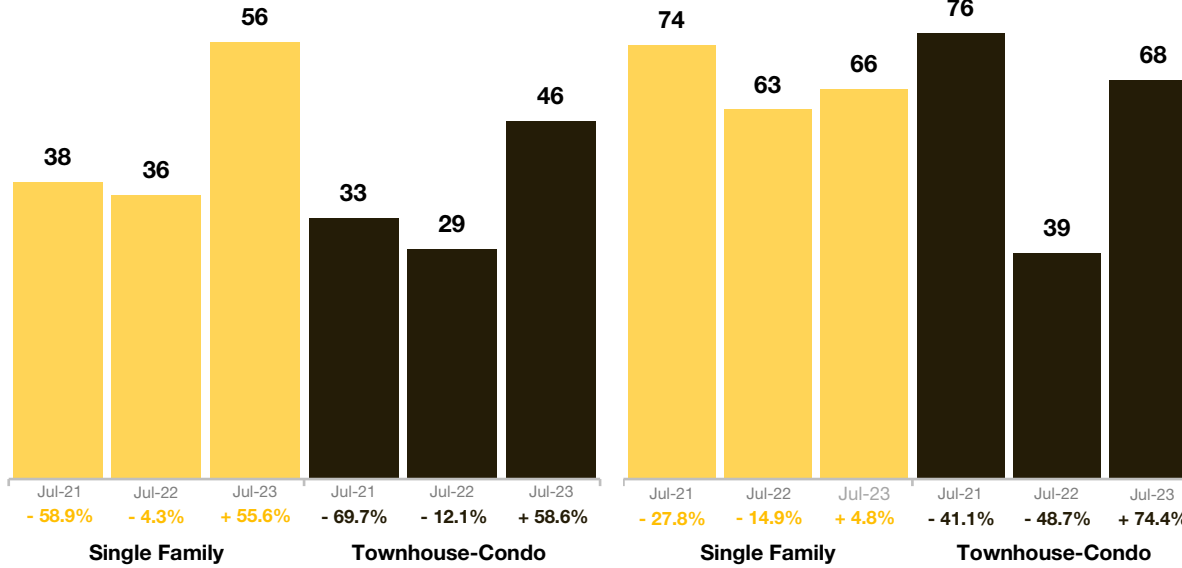
## Historical Percent of List Price Received by Month



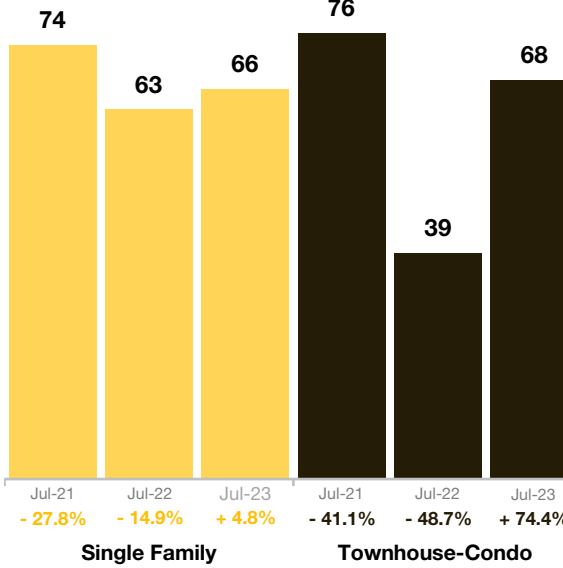
# Days on Market Until Sale



## July

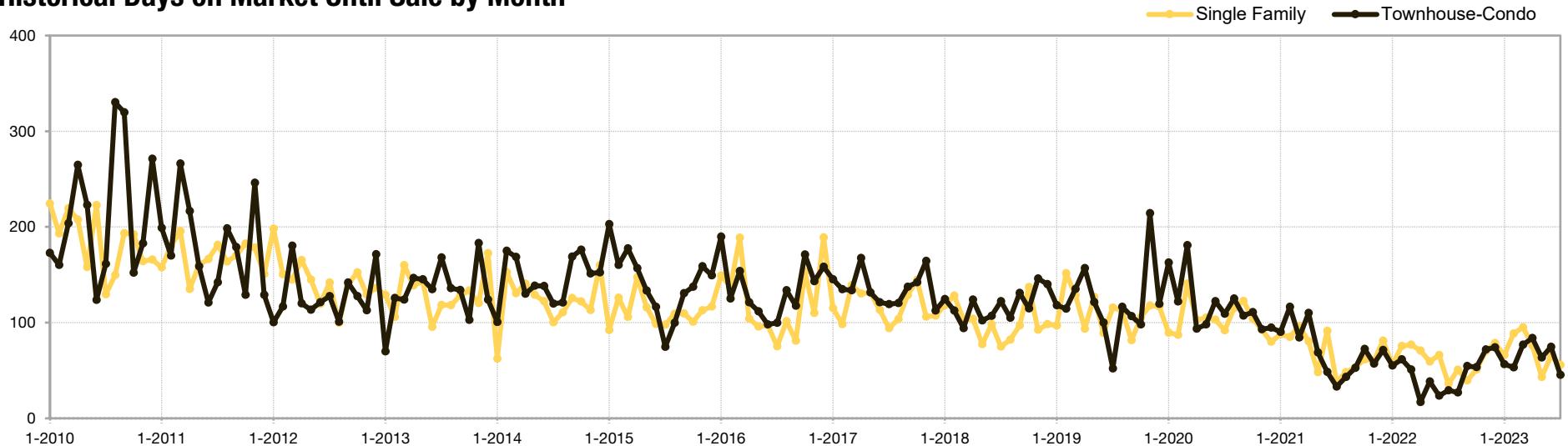


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	43	-27.1%	63	+61.5%
Jun-2023	65	-1.5%	75	+212.5%
Jul-2023	56	+55.6%	46	+58.6%

## Historical Days on Market Until Sale by Month

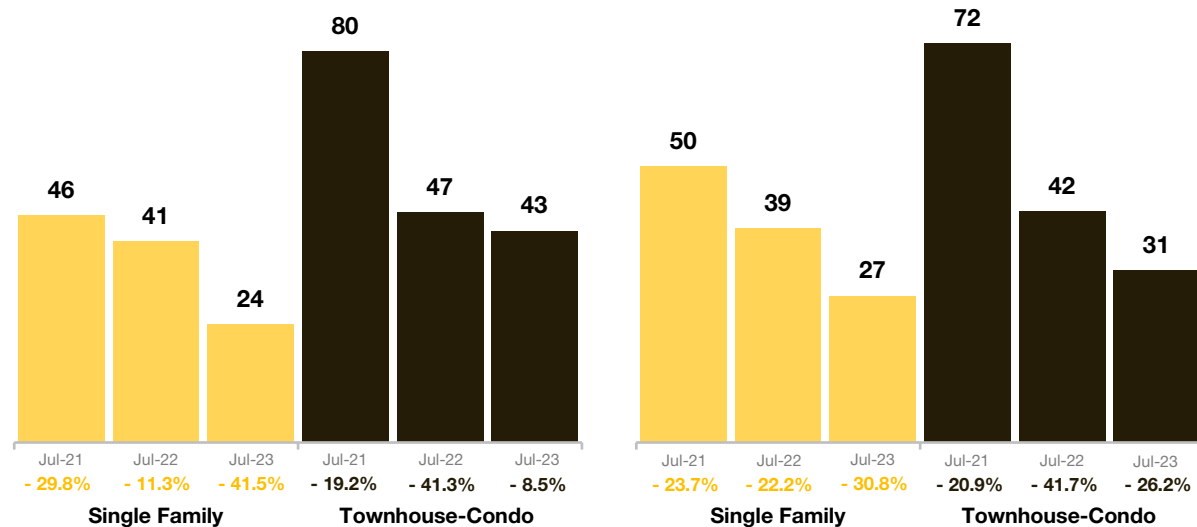


# Housing Affordability Index



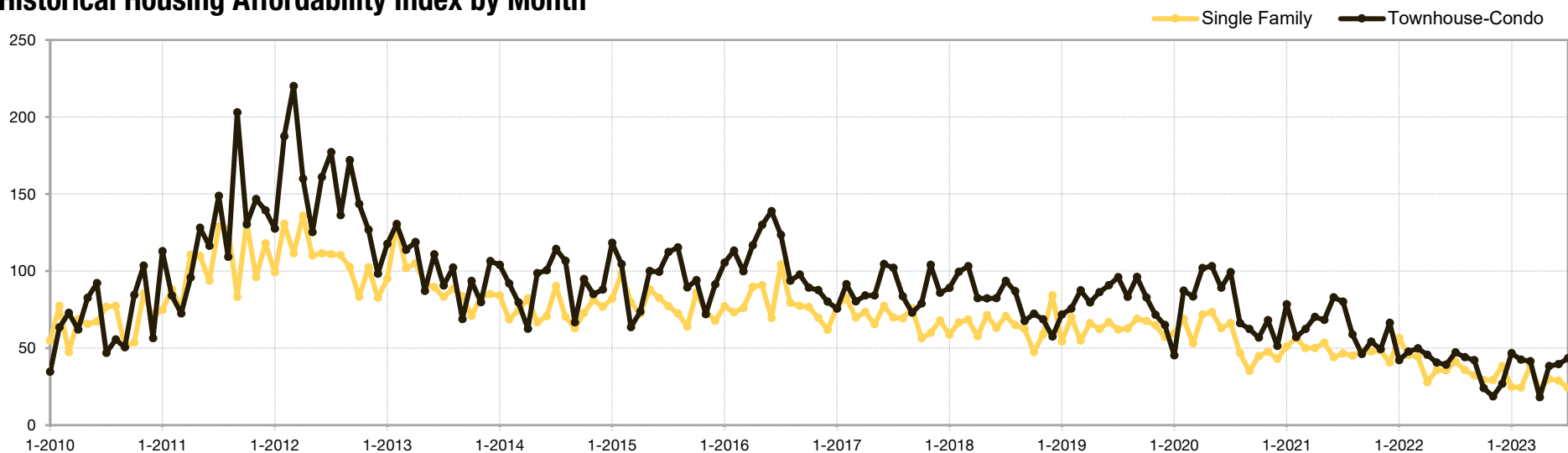
July

Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	30	-16.7%	38	-7.3%
Jun-2023	29	-17.1%	40	+2.6%
Jul-2023	24	-41.5%	43	-8.5%

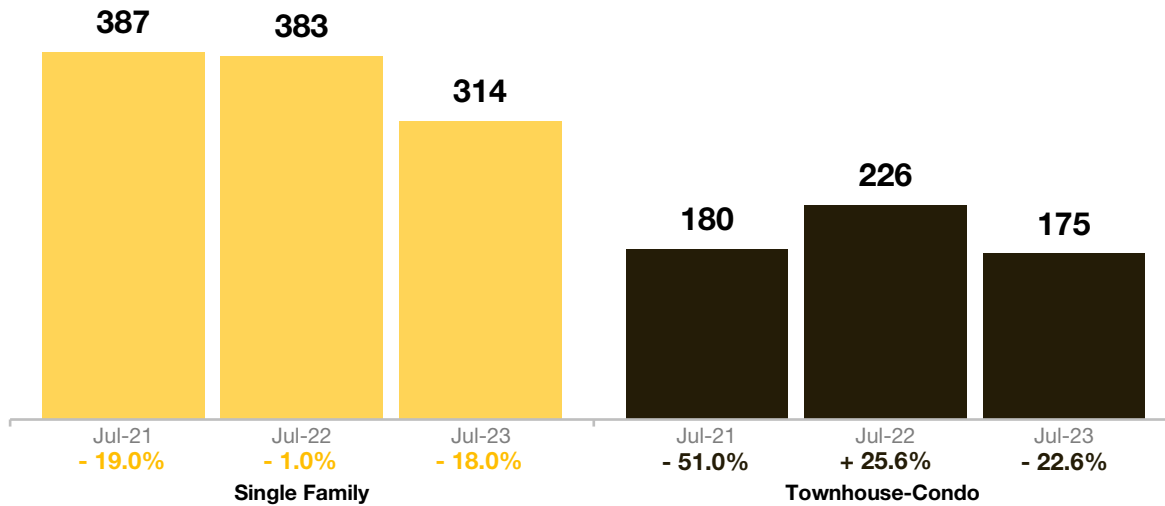
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

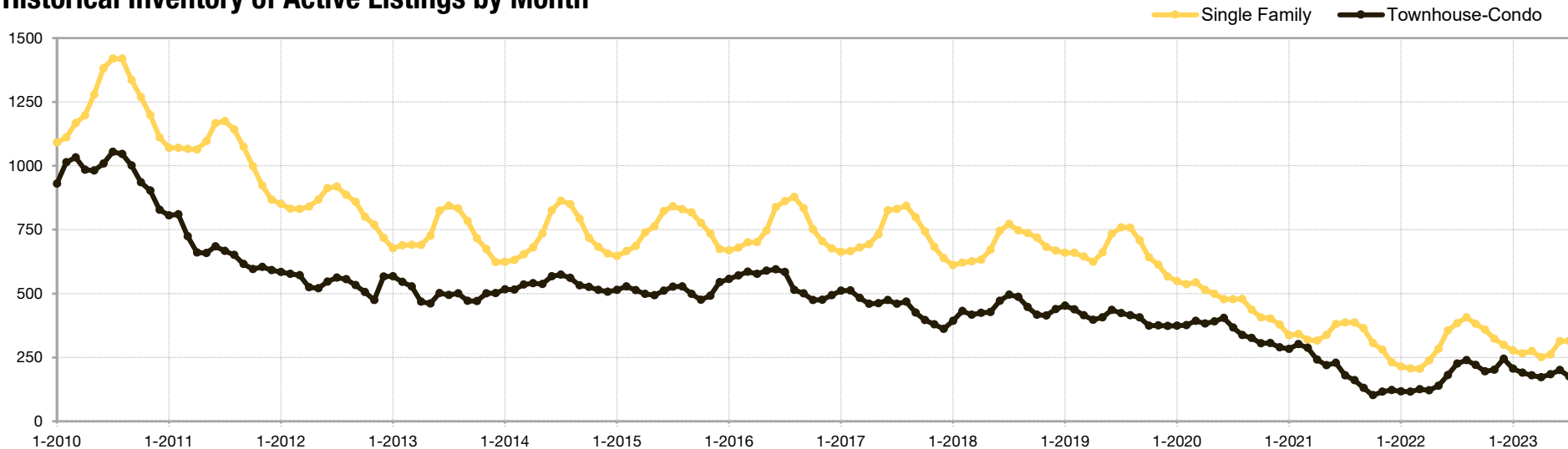


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	406	+4.9%	239	+48.4%
Sep-2022	381	+4.7%	220	+69.2%
Oct-2022	358	+17.0%	195	+91.2%
Nov-2022	323	+15.4%	202	+74.1%
Dec-2022	299	+29.4%	244	+100.0%
Jan-2023	277	+29.4%	206	+76.1%
Feb-2023	265	+28.0%	190	+63.8%
Mar-2023	275	+34.1%	180	+44.0%
Apr-2023	251	+5.5%	172	+42.1%
May-2023	261	-7.8%	184	+32.4%
Jun-2023	313	-11.8%	201	+11.0%
Jul-2023	314	-18.0%	175	-22.6%

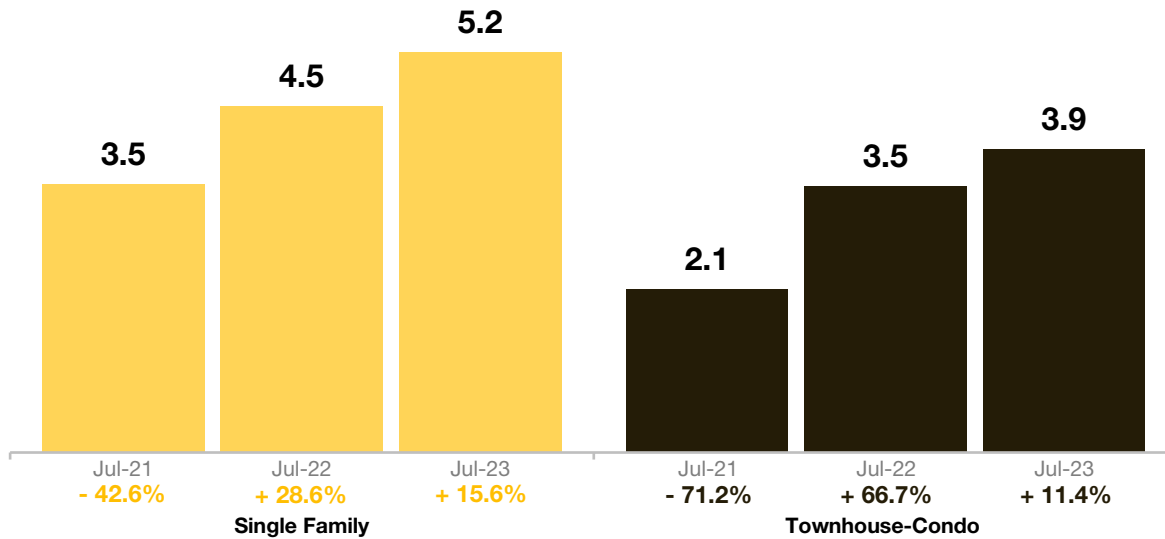
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

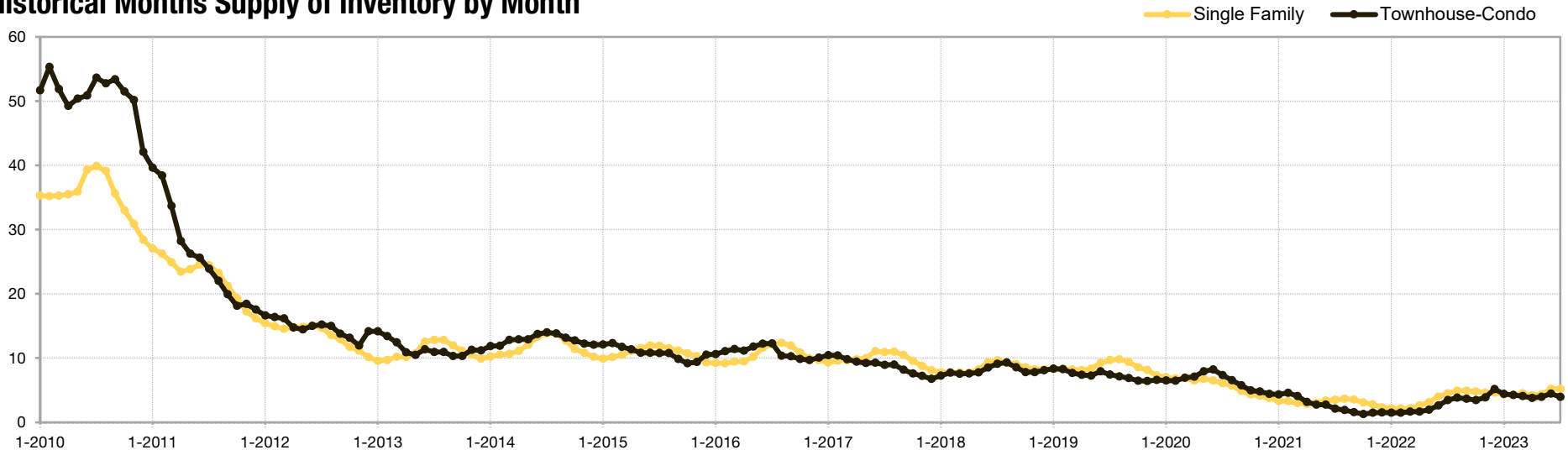


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	4.9	+32.4%	3.8	+100.0%
Sep-2022	4.9	+40.0%	3.7	+131.3%
Oct-2022	4.8	+54.8%	3.5	+169.2%
Nov-2022	4.6	+64.3%	3.9	+160.0%
Dec-2022	4.6	+100.0%	5.2	+246.7%
Jan-2023	4.3	+95.5%	4.4	+193.3%
Feb-2023	4.2	+100.0%	4.2	+180.0%
Mar-2023	4.5	+104.5%	4.1	+141.2%
Apr-2023	4.2	+61.5%	3.8	+123.5%
May-2023	4.4	+41.9%	4.0	+100.0%
Jun-2023	5.2	+30.0%	4.5	+73.1%
Jul-2023	5.2	+15.6%	3.9	+11.4%

## 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.



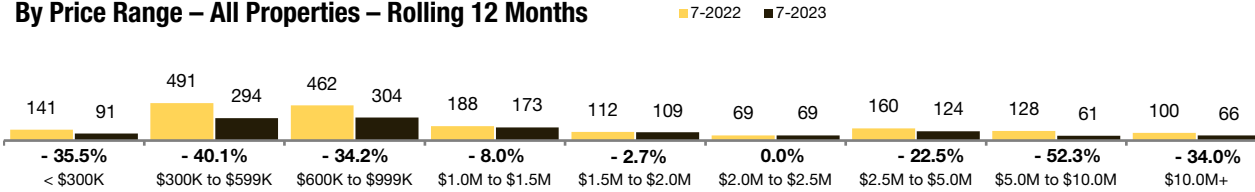
Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		231	155	- 32.9%	1,308	1,046	- 20.0%
Pending Sales		125	139	+ 11.2%	860	811	- 5.7%
Sold Listings		106	101	- 4.7%	851	751	- 11.8%
Median Sales Price		\$750,000	\$900,000	+ 20.0%	\$800,000	\$990,000	+ 23.8%
Avg. Sales Price		\$1,587,806	\$1,782,604	+ 12.3%	\$2,549,628	\$2,434,338	- 4.5%
Pct. of List Price Received		98.7%	97.8%	- 0.9%	98.8%	97.0%	- 1.8%
Days on Market		37	51	+ 37.8%	52	68	+ 30.8%
Affordability Index		42	31	- 26.2%	39	28	- 28.2%
Active Listings		649	506	- 22.0%	--	--	--
Months Supply		4.2	4.7	+ 11.9%	--	--	--

# Sold Listings

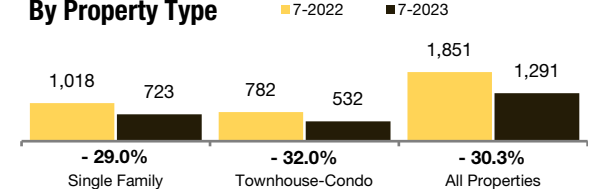
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	7-2022	7-2023	Change	7-2022	7-2023	Change
\$299,999 and Below	14	20	+ 42.9%	92	40	- 56.5%
\$300,000 to \$599,999	298	171	- 42.6%	185	123	- 33.5%
\$600,000 to \$999,999	286	192	- 32.9%	174	111	- 36.2%
\$1,000,000 to \$1,499,999	92	104	+ 13.0%	95	69	- 27.4%
\$1,500,000 to \$1,999,999	59	50	- 15.3%	52	59	+ 13.5%
\$2,000,000 to \$2,499,999	38	35	- 7.9%	31	34	+ 9.7%
\$2,500,000 to \$4,999,999	70	60	- 14.3%	89	63	- 29.2%
\$5,000,000 to \$9,999,999	78	34	- 56.4%	49	26	- 46.9%
\$10,000,000 and Above	83	57	- 31.3%	15	7	- 53.3%
<b>All Price Ranges</b>	<b>1,018</b>	<b>723</b>	<b>- 29.0%</b>	<b>782</b>	<b>532</b>	<b>- 32.0%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	6-2023	7-2023	Change	6-2023	7-2023	Change
Single Family	3	0	- 100.0%	4	4	0.0%
Townhouse-Condo	23	12	- 47.8%	12	12	0.0%
Single Family	14	16	+ 14.3%	13	8	- 38.5%
Townhouse-Condo	10	8	- 20.0%	8	3	- 62.5%
Single Family	6	8	+ 33.3%	0	5	--
Townhouse-Condo	5	5	0.0%	1	1	0.0%
Single Family	9	7	- 22.2%	4	2	- 50.0%
Townhouse-Condo	4	4	0.0%	3	0	- 100.0%
Single Family	2	3	+ 50.0%	0	0	--
Townhouse-Condo	76	63	- 17.1%	45	35	- 22.2%

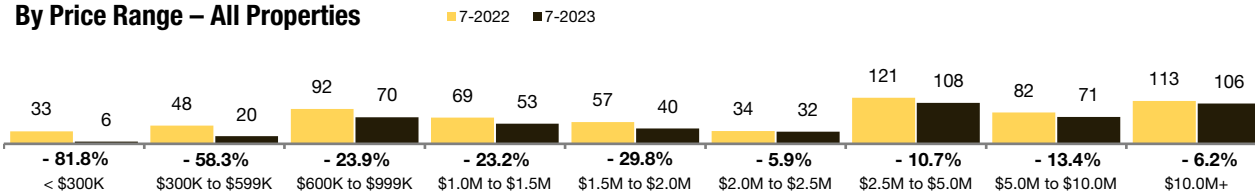
### Year to Date

	Single Family			Townhouse-Condo		
	7-2022	7-2023	Change	7-2022	7-2023	Change
Single Family	3	9	+ 200.0%	39	24	- 38.5%
Townhouse-Condo	140	99	- 29.3%	86	80	- 7.0%
Single Family	131	93	- 29.0%	89	56	- 37.1%
Townhouse-Condo	43	53	+ 23.3%	42	46	+ 9.5%
Single Family	30	30	0.0%	27	44	+ 63.0%
Townhouse-Condo	19	24	+ 26.3%	9	24	+ 166.7%
Single Family	26	42	+ 61.5%	35	33	- 5.7%
Townhouse-Condo	30	24	- 20.0%	26	13	- 50.0%
Single Family	41	33	- 19.5%	7	4	- 42.9%
Townhouse-Condo	463	407	- 12.1%	360	324	- 10.0%

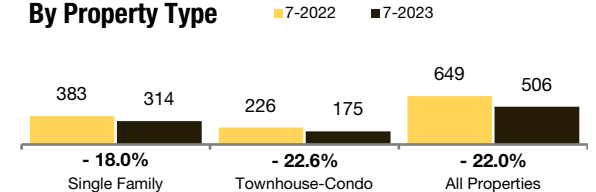
# Inventory of Active Listings

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		
	7-2022	7-2023	Change	7-2022	7-2023	Change
\$299,999 and Below	2	3	+ 50.0%	16	0	- 100.0%
\$300,000 to \$599,999	26	14	- 46.2%	21	6	- 71.4%
\$600,000 to \$999,999	61	56	- 8.2%	31	13	- 58.1%
\$1,000,000 to \$1,499,999	44	35	- 20.5%	22	18	- 18.2%
\$1,500,000 to \$1,999,999	33	20	- 39.4%	24	20	- 16.7%
\$2,000,000 to \$2,499,999	15	5	- 66.7%	16	26	+ 62.5%
\$2,500,000 to \$4,999,999	69	52	- 24.6%	50	55	+ 10.0%
\$5,000,000 to \$9,999,999	41	42	+ 2.4%	36	24	- 33.3%
\$10,000,000 and Above	92	87	- 5.4%	10	13	+ 30.0%
<b>All Price Ranges</b>	<b>383</b>	<b>314</b>	<b>- 18.0%</b>	<b>226</b>	<b>175</b>	<b>- 22.6%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	6-2023	7-2023	Change	6-2023	7-2023	Change
Single Family	1	3	+ 200.0%	7	0	- 100.0%
Townhouse-Condo	18	14	- 22.2%	4	6	+ 50.0%
Single Family	57	56	- 1.8%	17	13	- 23.5%
Townhouse-Condo	32	35	+ 9.4%	20	18	- 10.0%
Single Family	23	20	- 13.0%	20	20	0.0%
Townhouse-Condo	8	5	- 37.5%	28	26	- 7.1%
Single Family	46	52	+ 13.0%	64	55	- 14.1%
Townhouse-Condo	42	42	0.0%	27	24	- 11.1%
Single Family	86	87	+ 1.2%	14	13	- 7.1%
Townhouse-Condo	313	314	+ 0.3%	201	175	- 12.9%

### 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®



<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.