

Monthly Indicators



August 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.5 percent for single family homes and 5.9 percent for townhouse-condo properties. Pending Sales increased 28.4 percent for single family homes but decreased 4.3 percent for townhouse-condo properties.

The Median Sales Price was up 18.6 percent to \$1,038,579 for single family homes and 75.5 percent to \$1,400,000 for townhouse-condo properties. Days on Market increased 5.9 percent for single family homes and 59.3 percent for condo properties.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Activity Snapshot

- 5.0% **+ 32.1%** **- 23.3%**

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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		113	109	- 3.5%	838	775	- 7.5%
Pending Sales		74	95	+ 28.4%	525	559	+ 6.5%
Sold Listings		74	84	+ 13.5%	537	492	- 8.4%
Median Sales Price		\$875,625	\$1,038,579	+ 18.6%	\$825,000	\$1,042,500	+ 26.4%
Avg. Sales Price		\$2,165,484	\$3,890,855	+ 79.7%	\$3,137,547	\$3,188,668	+ 1.6%
Pct. of List Price Received		97.6%	96.5%	- 1.1%	98.4%	96.5%	- 1.9%
Days on Market		51	54	+ 5.9%	61	64	+ 4.9%
Affordability Index		36	26	- 27.8%	38	26	- 31.6%
Active Listings		407	319	- 21.6%	--	--	--
Months Supply		4.9	5.2	+ 6.1%	--	--	--

Townhouse-Condo Market Overview

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

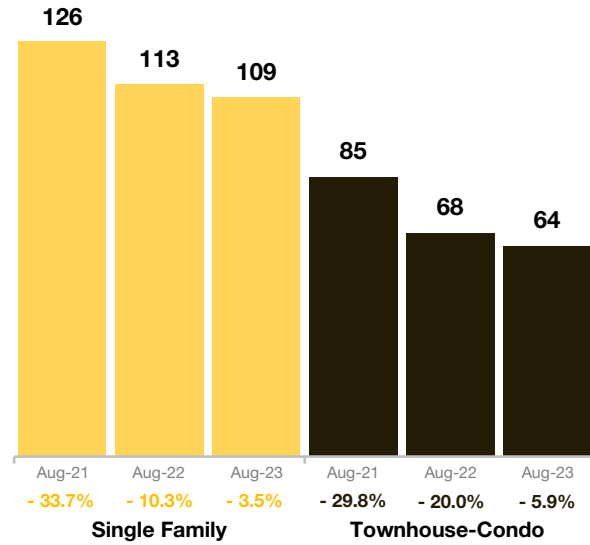


Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		68	64	- 5.9%	597	427	- 28.5%
Pending Sales		46	44	- 4.3%	430	357	- 17.0%
Sold Listings		65	44	- 32.3%	425	368	- 13.4%
Median Sales Price		\$797,500	\$1,400,000	+ 75.5%	\$840,000	\$1,050,000	+ 25.0%
Avg. Sales Price		\$1,526,623	\$3,710,667	+ 143.1%	\$1,718,693	\$1,910,169	+ 11.1%
Pct. of List Price Received		97.8%	97.8%	0.0%	99.4%	98.0%	- 1.4%
Days on Market		27	43	+ 59.3%	37	65	+ 75.7%
Affordability Index		44	22	- 50.0%	42	29	- 31.0%
Active Listings		240	186	- 22.5%	--	--	--
Months Supply		3.8	4.4	+ 15.8%	--	--	--

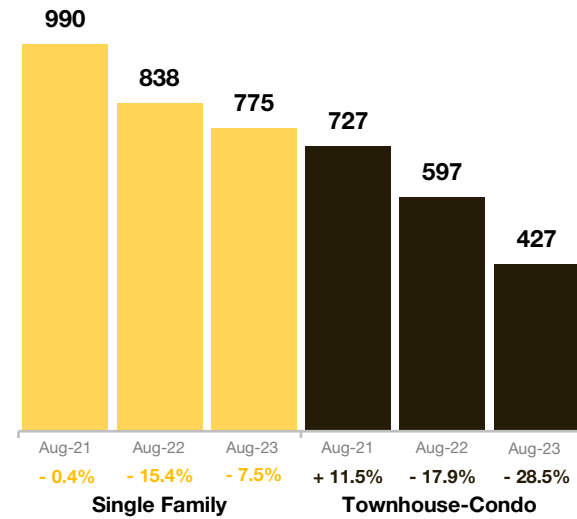
New Listings



August

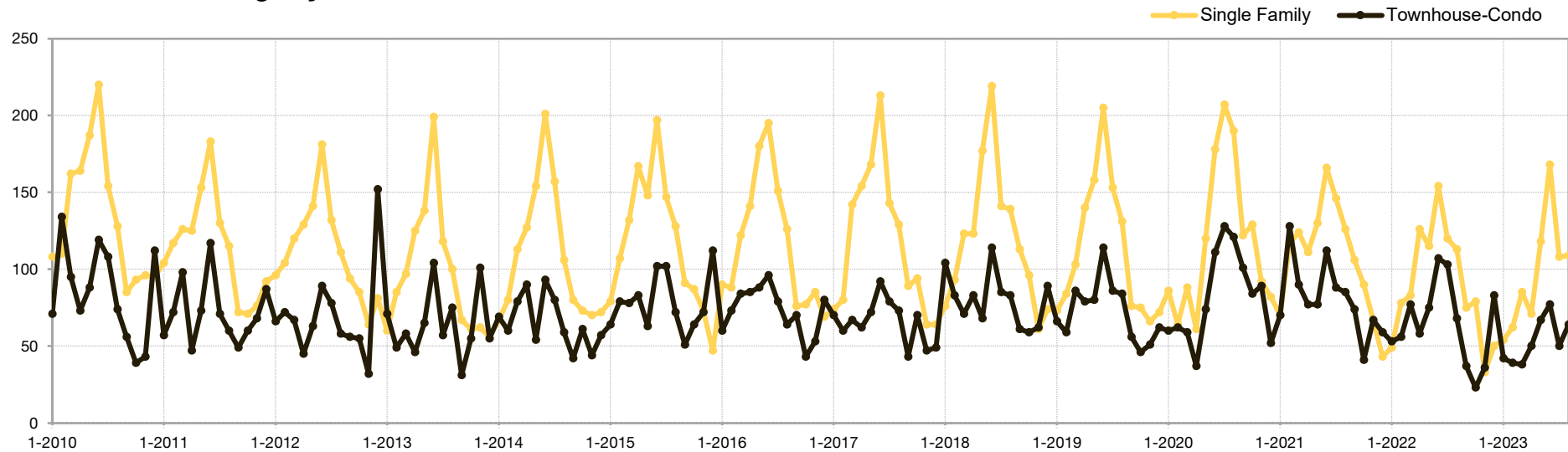


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	38	-50.6%
Apr-2023	71	-43.7%	50	-13.8%
May-2023	118	+2.6%	67	-10.7%
Jun-2023	168	+9.1%	77	-28.0%
Jul-2023	108	-10.0%	50	-51.5%
Aug-2023	109	-3.5%	64	-5.9%

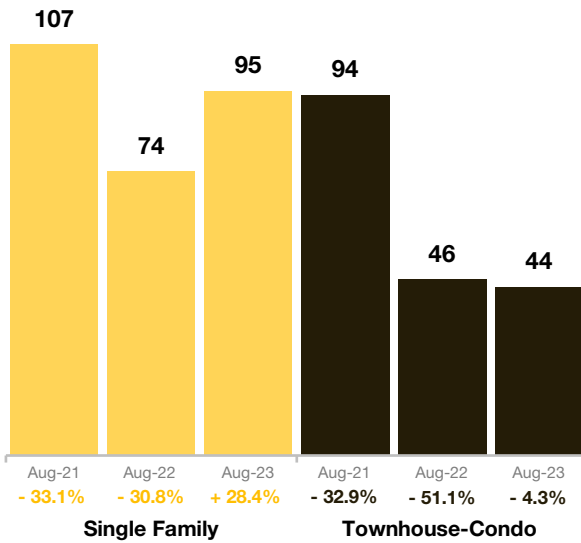
Historical New Listings by Month



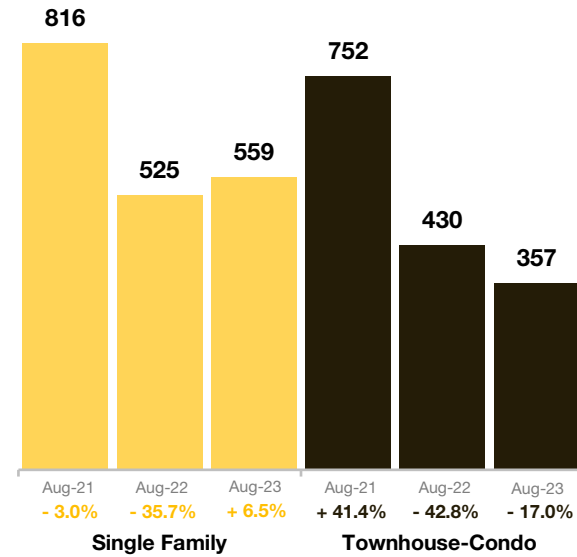
Pending Sales



August

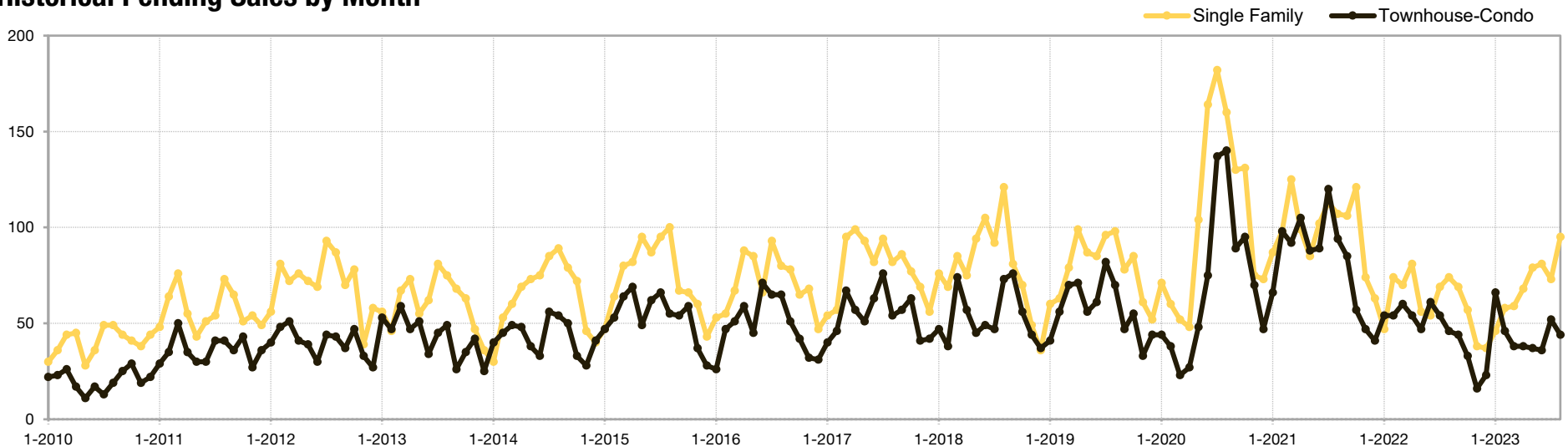


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	68	-16.0%	38	-29.6%
May-2023	79	+41.1%	37	-21.3%
Jun-2023	81	+50.0%	36	-41.0%
Jul-2023	73	+5.8%	52	-3.7%
Aug-2023	95	+28.4%	44	-4.3%

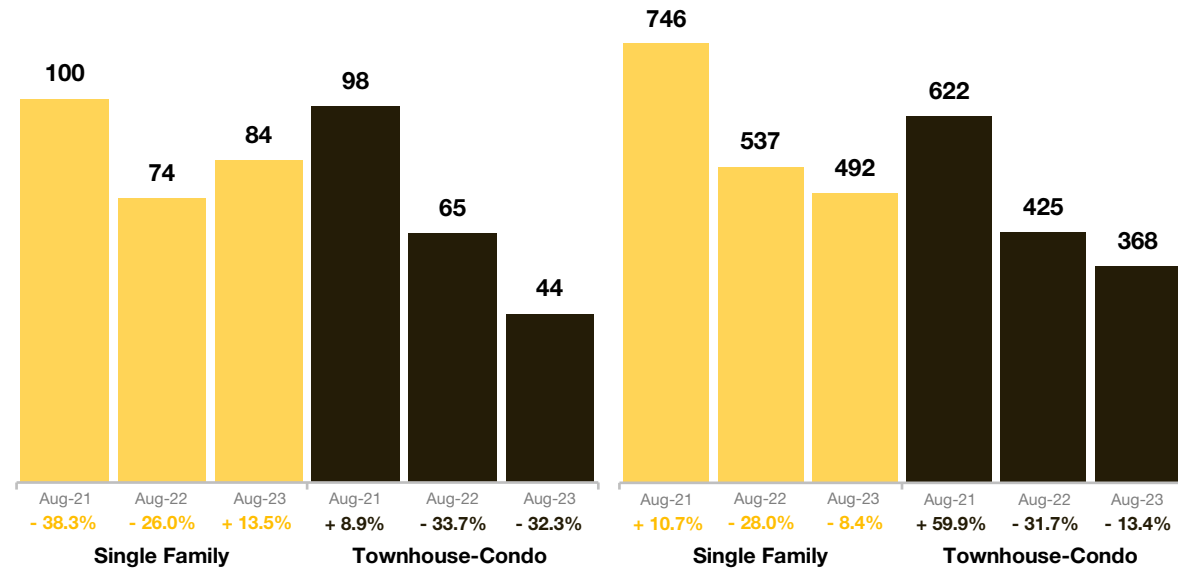
Historical Pending Sales by Month



Sold Listings

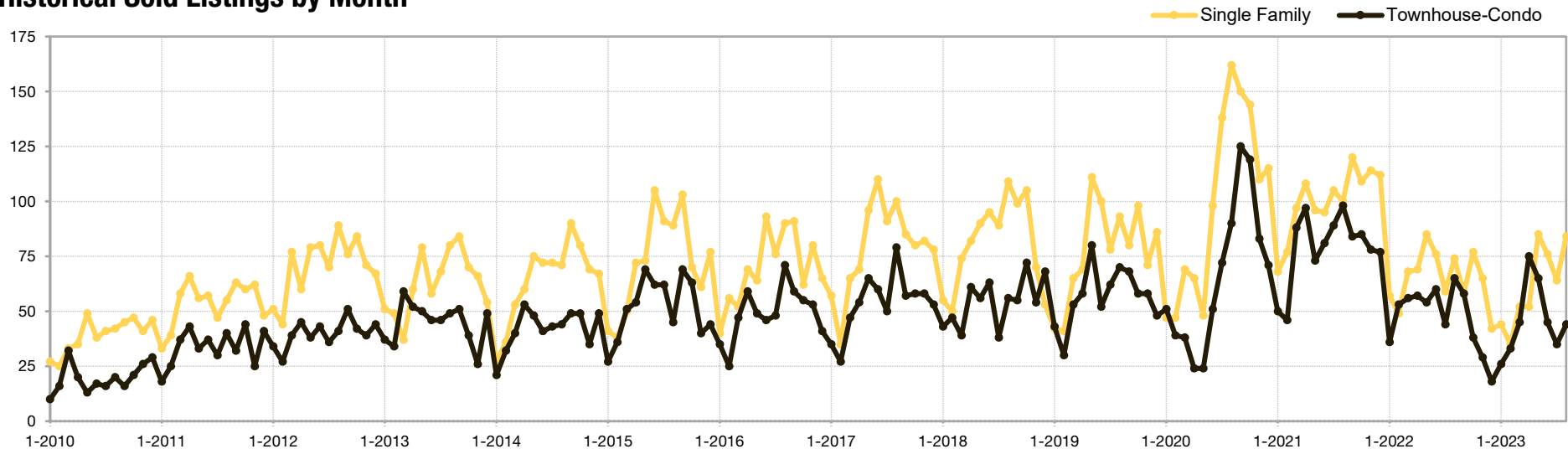


August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	64	+8.5%	35	-20.5%
Aug-2023	84	+13.5%	44	-32.3%

Historical Sold Listings by Month

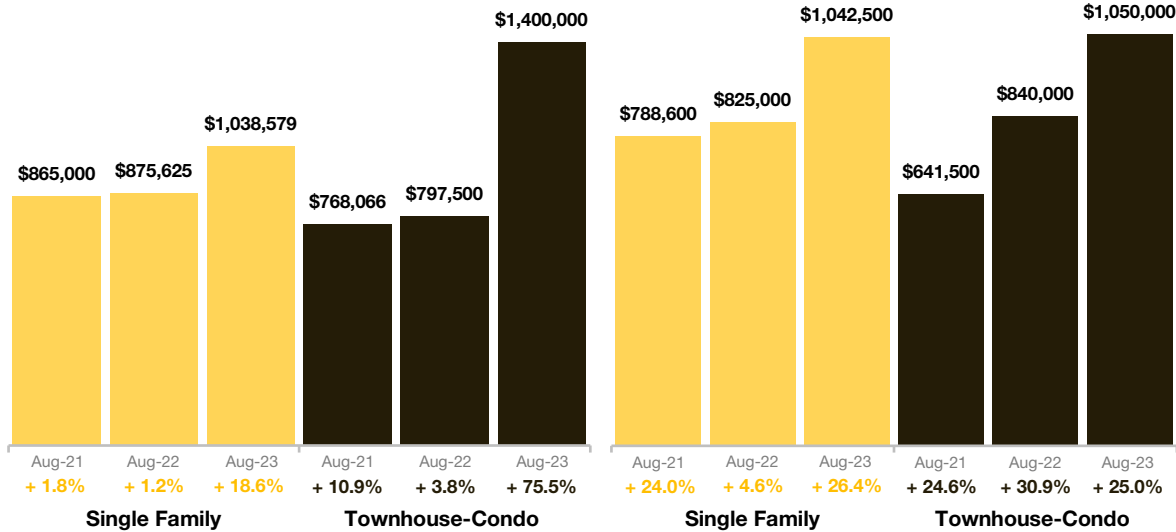


Median Sales Price



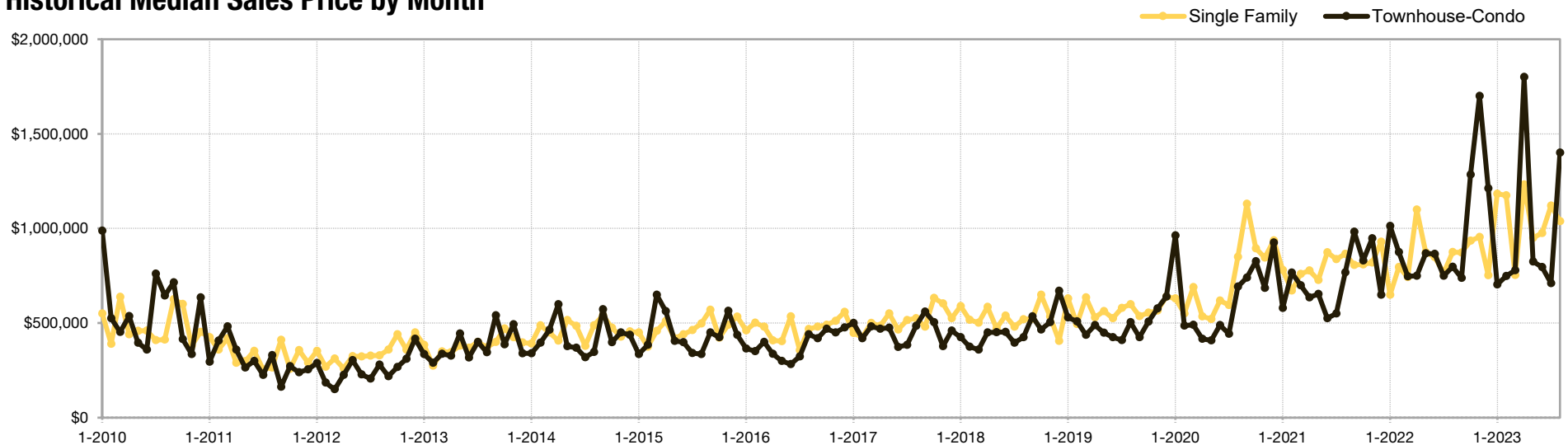
August

Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,120,000	+46.8%	\$710,000	-5.3%
Aug-2023	\$1,038,579	+18.6%	\$1,400,000	+75.5%

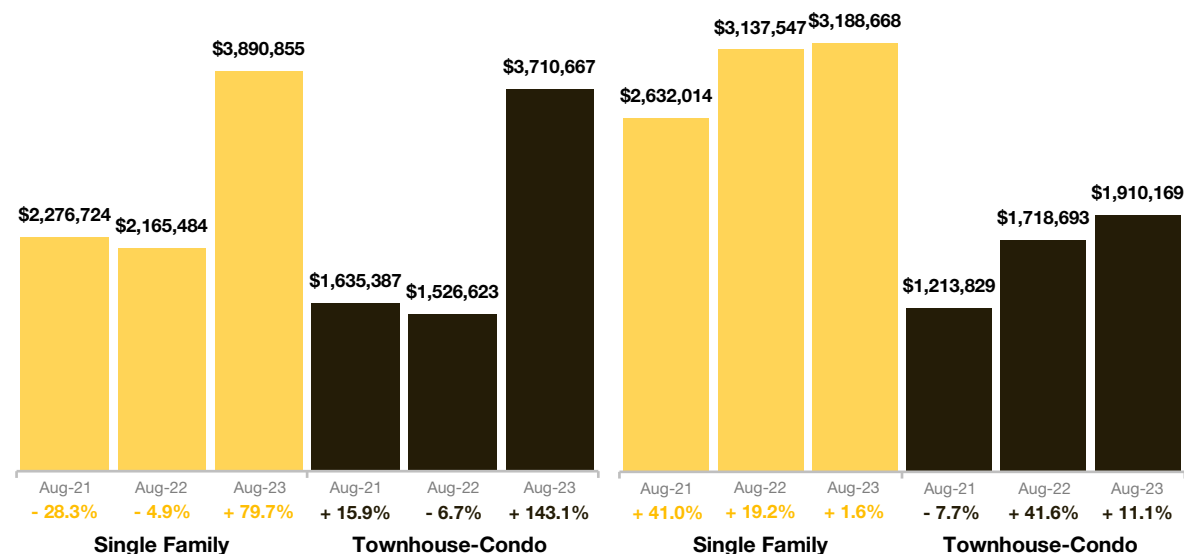
Historical Median Sales Price by Month



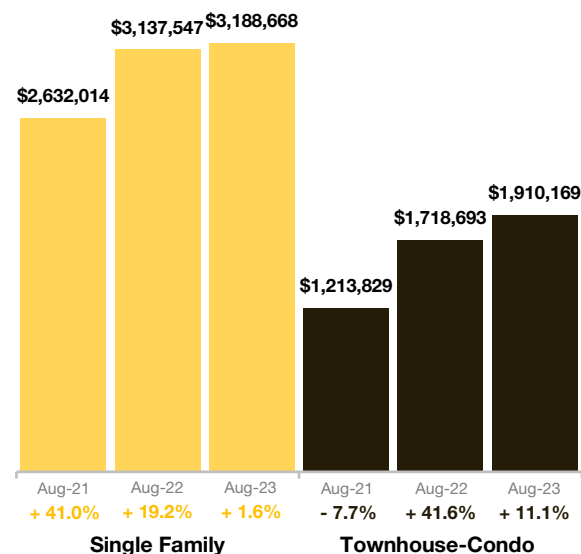
Average Sales Price



August

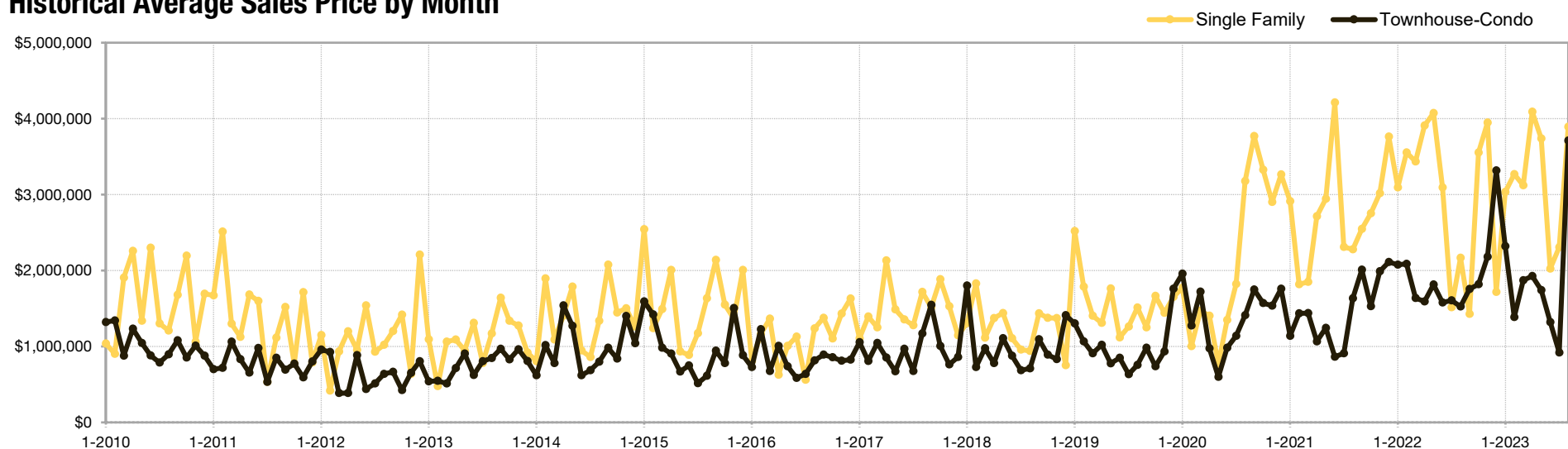


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$2,305,161	+52.3%	\$920,720	-42.6%
Aug-2023	\$3,890,855	+79.7%	\$3,710,667	+143.1%

Historical Average Sales Price by Month

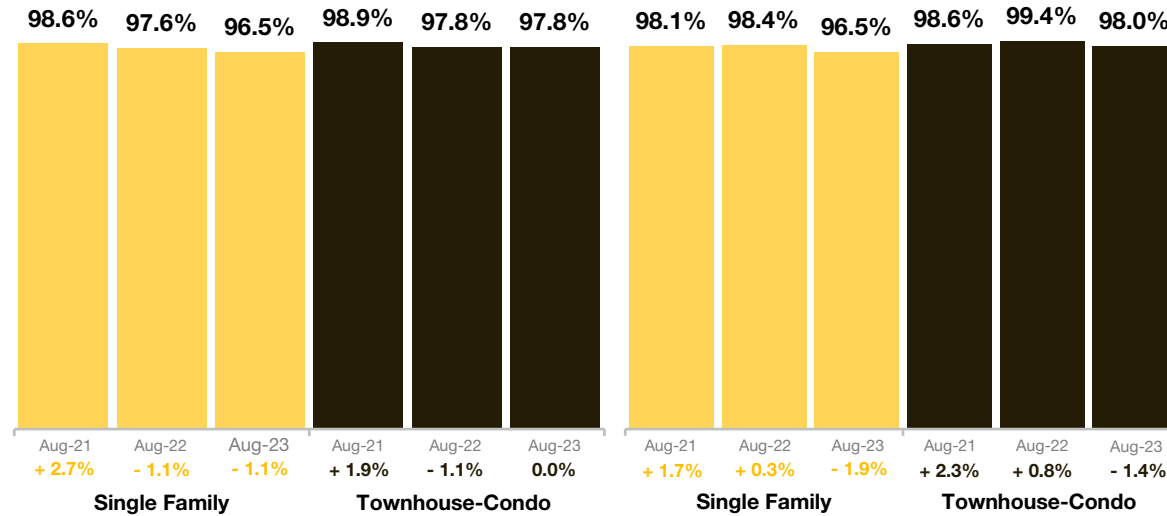


Percent of List Price Received



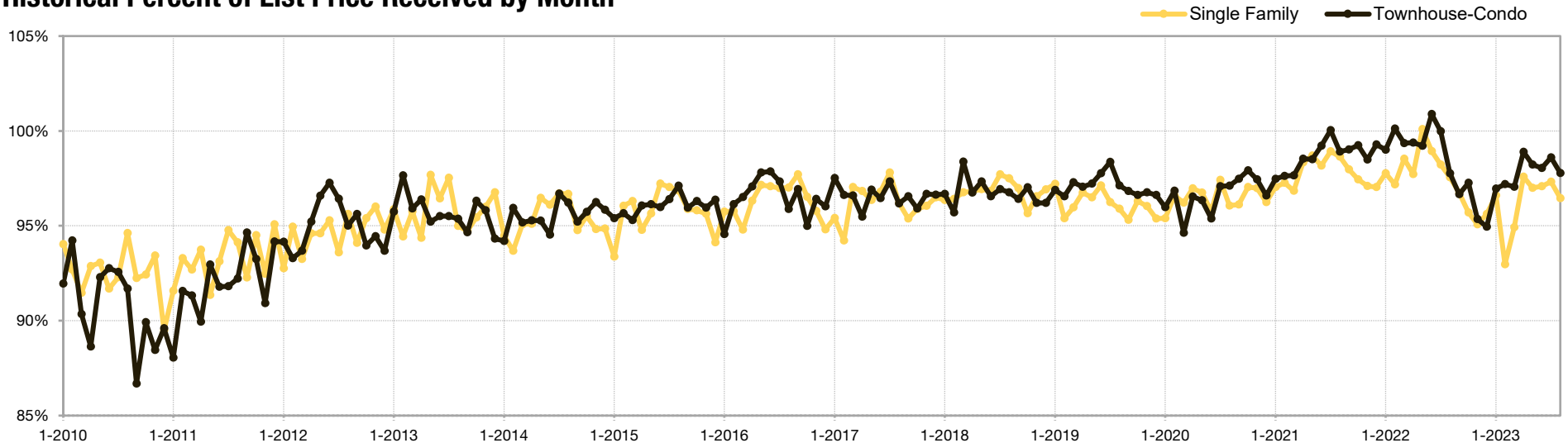
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2023	97.3%	-0.9%	98.6%	-1.4%
Aug-2023	96.5%	-1.1%	97.8%	0.0%

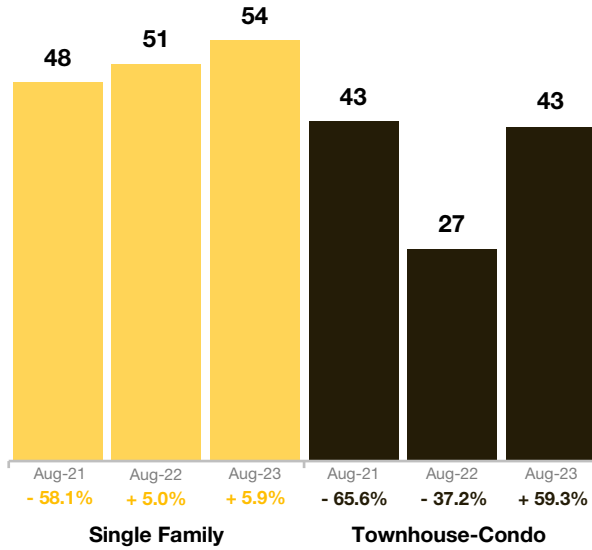
Historical Percent of List Price Received by Month



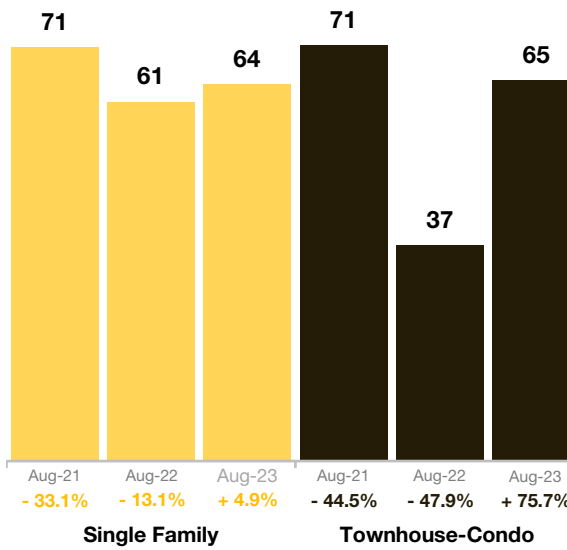
Days on Market Until Sale



August

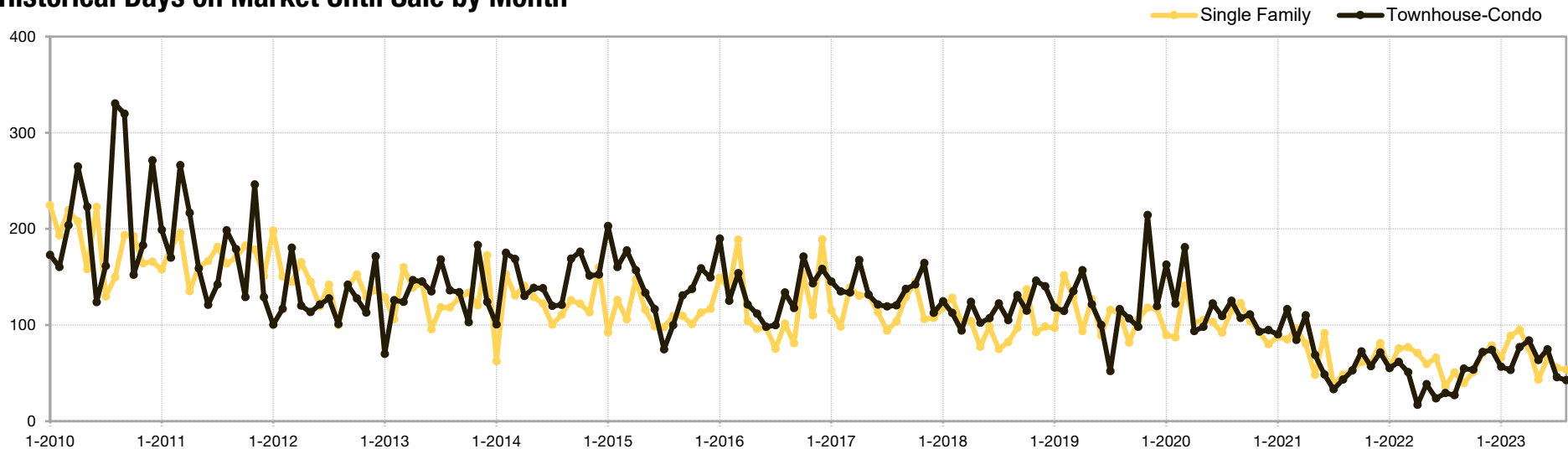


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	55	+52.8%	46	+58.6%
Aug-2023	54	+5.9%	43	+59.3%

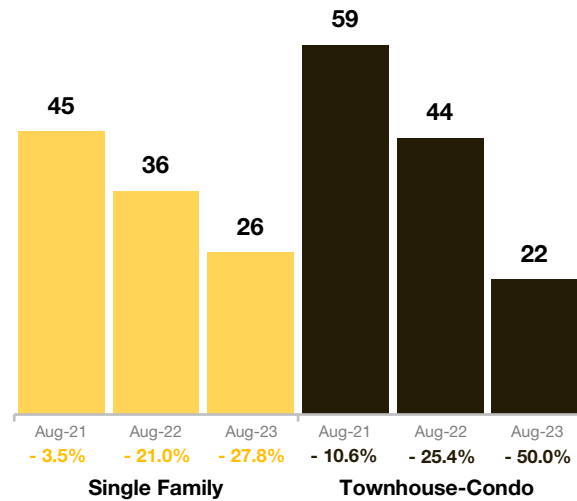
Historical Days on Market Until Sale by Month



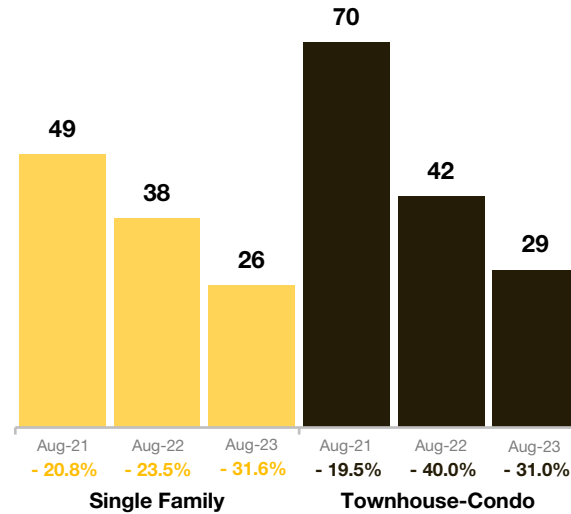
Housing Affordability Index



August

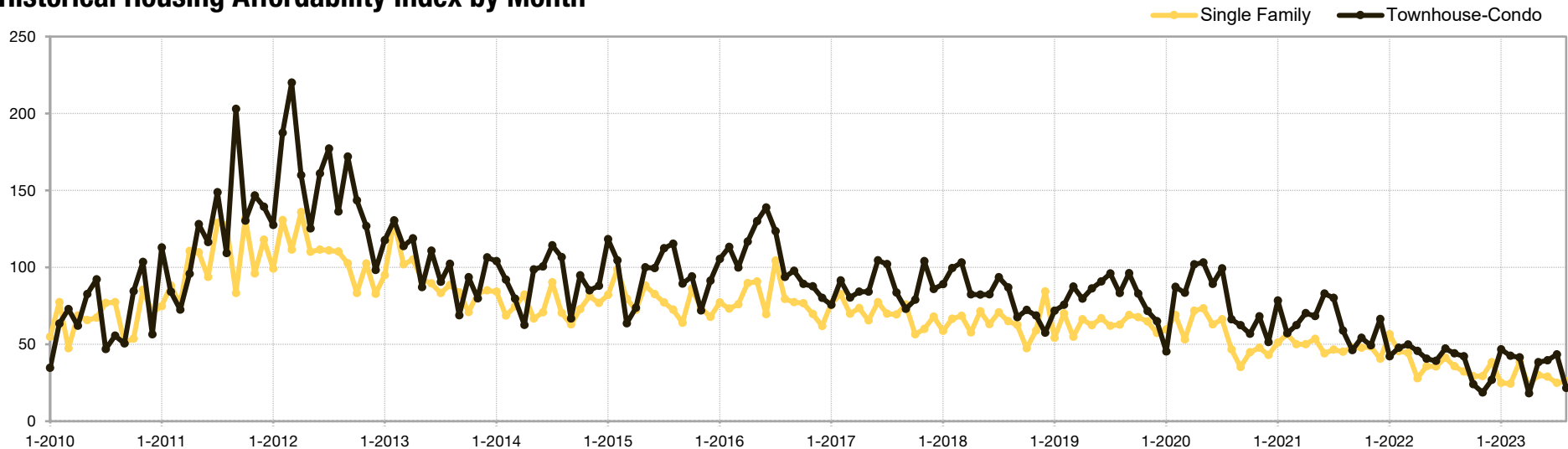


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	25	-39.0%	43	-8.5%
Aug-2023	26	-27.8%	22	-50.0%

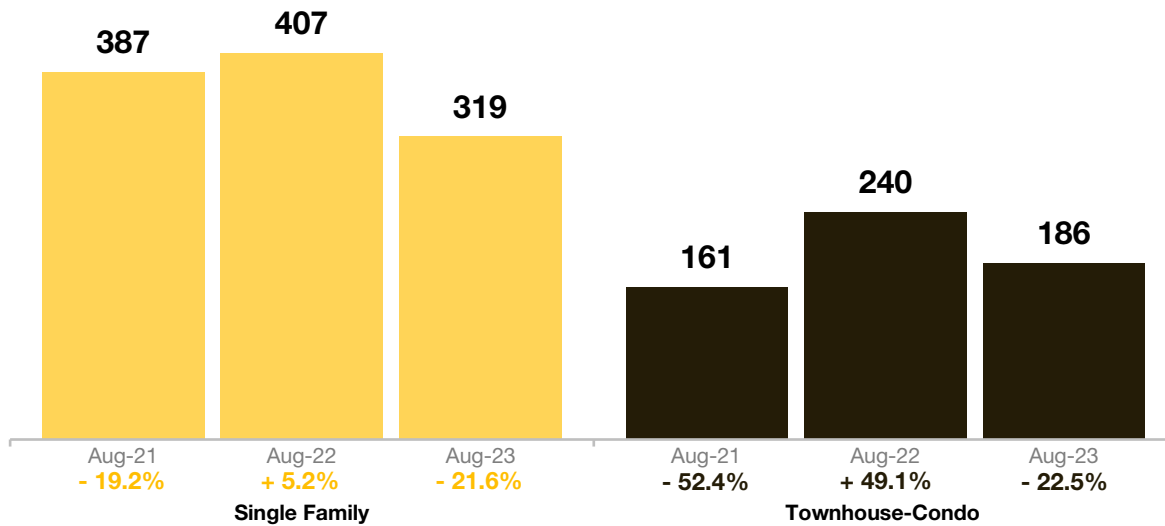
Historical Housing Affordability Index by Month



Inventory of Active Listings

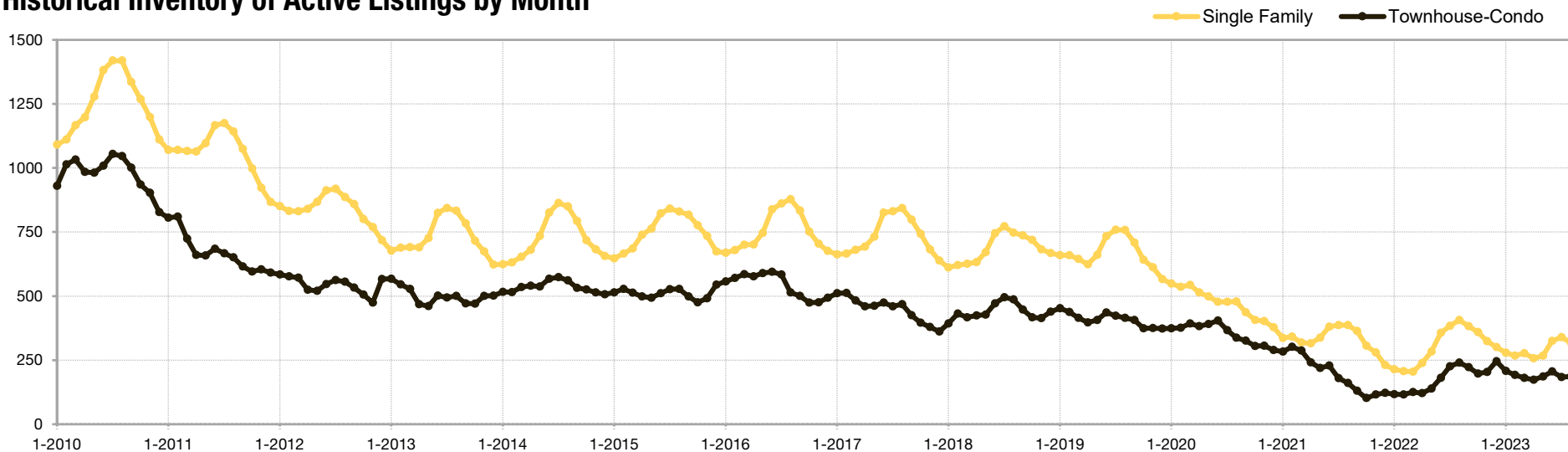


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	382	+4.9%	222	+70.8%
Oct-2022	359	+17.3%	197	+93.1%
Nov-2022	324	+15.7%	204	+75.9%
Dec-2022	301	+30.3%	246	+101.6%
Jan-2023	279	+30.4%	208	+77.8%
Feb-2023	267	+29.0%	192	+65.5%
Mar-2023	277	+35.1%	181	+44.8%
Apr-2023	257	+8.0%	173	+43.0%
May-2023	267	-5.7%	186	+33.8%
Jun-2023	325	-8.7%	206	+13.8%
Jul-2023	340	-11.5%	184	-18.6%
Aug-2023	319	-21.6%	186	-22.5%

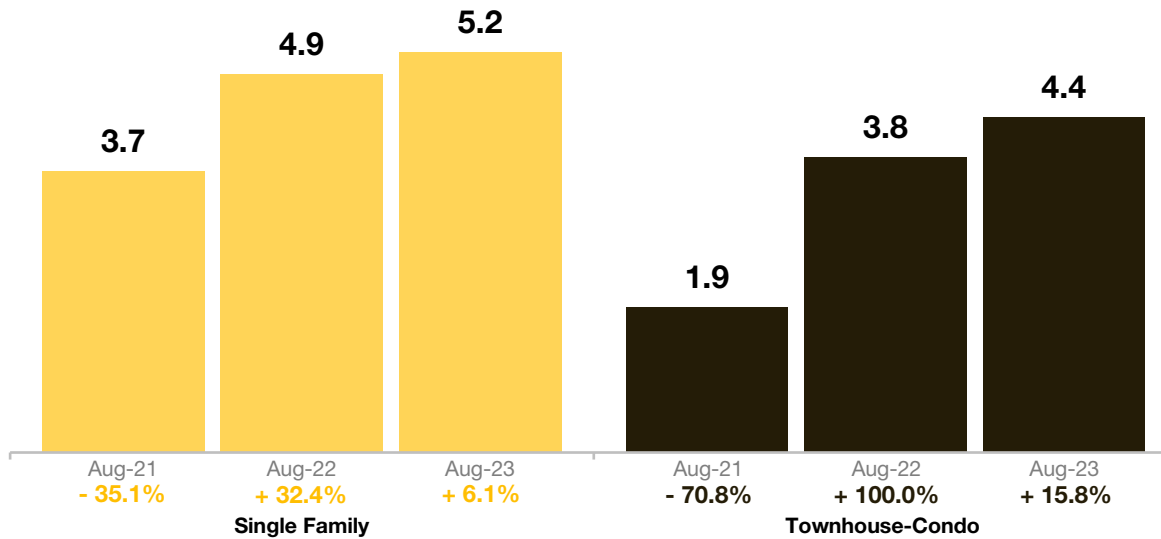
Historical Inventory of Active Listings by Month



Months Supply of Inventory

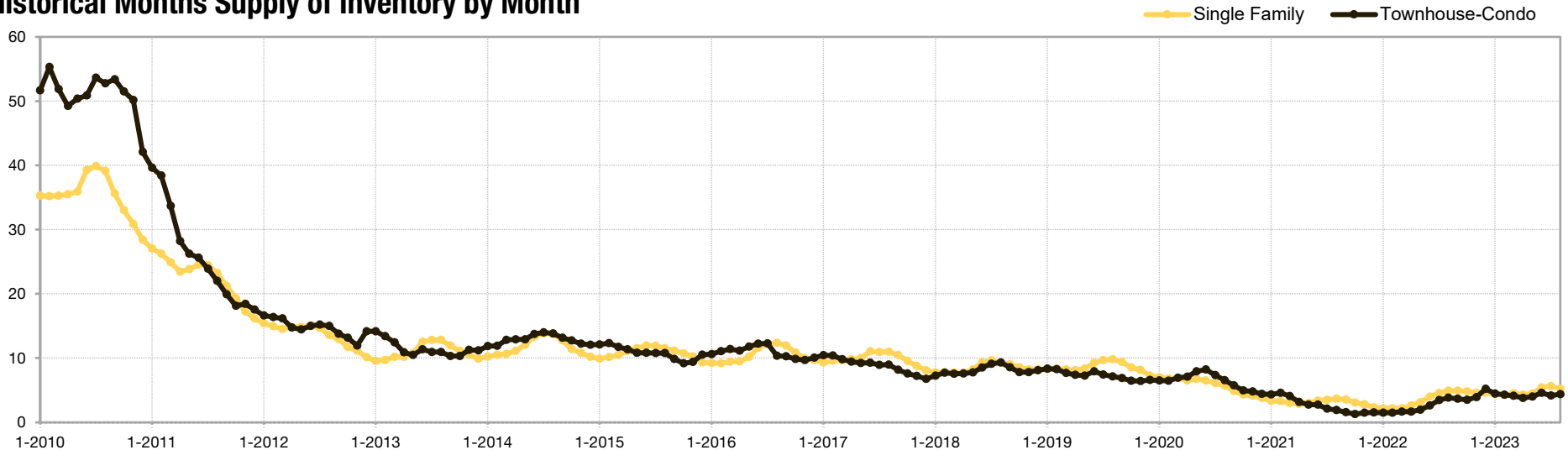


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	4.4	+100.0%	4.5	+200.0%
Feb-2023	4.3	+104.8%	4.3	+186.7%
Mar-2023	4.5	+104.5%	4.1	+141.2%
Apr-2023	4.3	+65.4%	3.8	+123.5%
May-2023	4.5	+45.2%	4.0	+100.0%
Jun-2023	5.4	+35.0%	4.6	+76.9%
Jul-2023	5.6	+24.4%	4.2	+20.0%
Aug-2023	5.2	+6.1%	4.4	+15.8%

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.



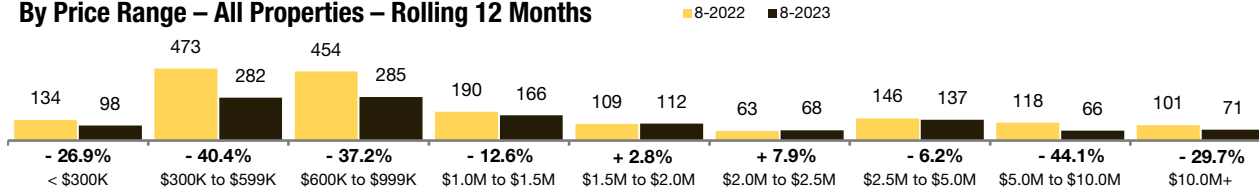
Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		186	178	- 4.3%	1,494	1,237	- 17.2%
Pending Sales		122	145	+ 18.9%	982	944	- 3.9%
Sold Listings		141	134	- 5.0%	992	886	- 10.7%
Median Sales Price		\$840,000	\$1,110,000	+ 32.1%	\$805,000	\$999,444	+ 24.2%
Avg. Sales Price		\$1,842,187	\$3,664,382	+ 98.9%	\$2,449,075	\$2,617,957	+ 6.9%
Pct. of List Price Received		97.6%	96.7%	- 0.9%	98.6%	97.0%	- 1.6%
Days on Market		40	49	+ 22.5%	50	65	+ 30.0%
Affordability Index		37	24	- 35.1%	39	27	- 30.8%
Active Listings		681	522	- 23.3%	--	--	--
Months Supply		4.6	4.9	+ 6.5%	--	--	--

Sold Listings

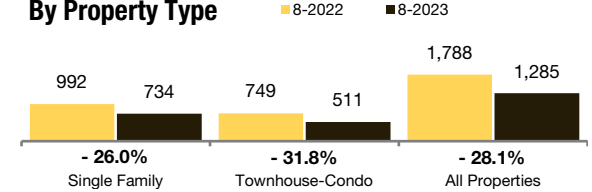
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$299,999 and Below	16	22	+ 37.5%	84	41	- 51.2%
\$300,000 to \$599,999	289	169	- 41.5%	178	113	- 36.5%
\$600,000 to \$999,999	281	188	- 33.1%	171	96	- 43.9%
\$1,000,000 to \$1,499,999	96	101	+ 5.2%	93	65	- 30.1%
\$1,500,000 to \$1,999,999	58	52	- 10.3%	50	60	+ 20.0%
\$2,000,000 to \$2,499,999	36	34	- 5.6%	27	34	+ 25.9%
\$2,500,000 to \$4,999,999	60	70	+ 16.7%	85	66	- 22.4%
\$5,000,000 to \$9,999,999	71	38	- 46.5%	46	27	- 41.3%
\$10,000,000 and Above	85	60	- 29.4%	15	9	- 40.0%
All Price Ranges	992	734	- 26.0%	749	511	- 31.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
	0	4	--	5	4	- 20.0%
	13	14	+ 7.7%	11	6	- 45.5%
	16	23	+ 43.8%	8	7	- 12.5%
	8	10	+ 25.0%	3	6	+ 100.0%
	8	6	- 25.0%	5	4	- 20.0%
	5	2	- 60.0%	1	2	+ 100.0%
	7	11	+ 57.1%	2	8	+ 300.0%
	4	5	+ 25.0%	0	4	--
	3	9	+ 200.0%	0	3	--
All Price Ranges	64	84	+ 31.3%	35	44	+ 25.7%

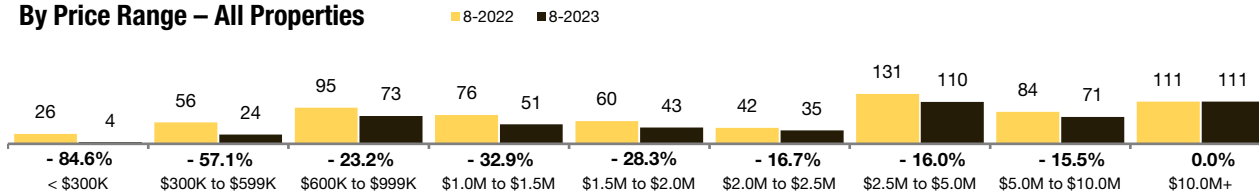
Year to Date

	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
	5	13	+ 160.0%	43	29	- 32.6%
	157	114	- 27.4%	101	85	- 15.8%
	158	116	- 26.6%	111	63	- 43.2%
	56	63	+ 12.5%	52	52	0.0%
	34	36	+ 5.9%	30	48	+ 60.0%
	22	26	+ 18.2%	11	26	+ 136.4%
	27	53	+ 96.3%	40	41	+ 2.5%
	31	29	- 6.5%	29	17	- 41.4%
	47	42	- 10.6%	8	7	- 12.5%
All Price Ranges	537	492	- 8.4%	425	368	- 13.4%

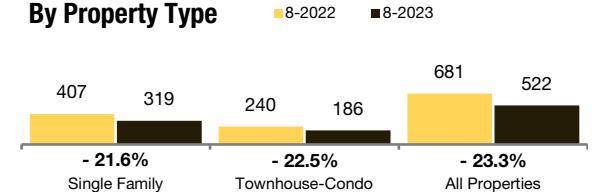
Inventory of Active Listings

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		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$299,999 and Below	2	0	- 100.0%	12	0	- 100.0%
\$300,000 to \$599,999	36	18	- 50.0%	19	6	- 68.4%
\$600,000 to \$999,999	66	52	- 21.2%	29	20	- 31.0%
\$1,000,000 to \$1,499,999	49	32	- 34.7%	24	19	- 20.8%
\$1,500,000 to \$1,999,999	33	22	- 33.3%	27	21	- 22.2%
\$2,000,000 to \$2,499,999	21	9	- 57.1%	19	25	+ 31.6%
\$2,500,000 to \$4,999,999	68	52	- 23.5%	61	57	- 6.6%
\$5,000,000 to \$9,999,999	44	45	+ 2.3%	36	23	- 36.1%
\$10,000,000 and Above	88	89	+ 1.1%	13	15	+ 15.4%
All Price Ranges	407	319	- 21.6%	240	186	- 22.5%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
	3	0	- 100.0%	0	0	--
	19	18	- 5.3%	7	6	- 14.3%
	61	52	- 14.8%	14	20	+ 42.9%
	38	32	- 15.8%	20	19	- 5.0%
	25	22	- 12.0%	20	21	+ 5.0%
	6	9	+ 50.0%	27	25	- 7.4%
	52	52	0.0%	59	57	- 3.4%
	44	45	+ 2.3%	24	23	- 4.2%
	92	89	- 3.3%	13	15	+ 15.4%
All Price Ranges	340	319	- 6.2%	184	186	+ 1.1%

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®



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.