

Monthly Indicators



October 2023

Percent changes calculated using year-over-year comparisons.

New Listings were up 3.8 percent for single family homes and 43.5 percent for townhouse-condo properties. Pending Sales increased 19.3 percent for single family homes and 12.1 percent for townhouse-condo properties.

The Median Sales Price was up 43.0 percent to \$1,337,500 for single family homes and 24.5 percent to \$1,600,000 for townhouse-condo properties. Days on Market increased 37.3 percent for single family homes and 47.2 percent for condo properties.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Activity Snapshot

- 5.1% **+ 46.0%** **- 19.3%**

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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		79	82	+ 3.8%	993	938	- 5.5%
Pending Sales		57	68	+ 19.3%	651	674	+ 3.5%
Sold Listings		77	69	- 10.4%	672	641	- 4.6%
Median Sales Price		\$935,000	\$1,337,500	+ 43.0%	\$842,000	\$1,050,000	+ 24.7%
Avg. Sales Price		\$3,553,362	\$4,391,267	+ 23.6%	\$3,037,686	\$3,356,155	+ 10.5%
Pct. of List Price Received		95.7%	95.8%	+ 0.1%	97.9%	96.4%	- 1.5%
Days on Market		51	70	+ 37.3%	58	65	+ 12.1%
Affordability Index		29	19	- 34.5%	33	24	- 27.3%
Active Listings		363	305	- 16.0%	--	--	--
Months Supply		4.9	4.9	0.0%	--	--	--

Townhouse-Condo Market Overview

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

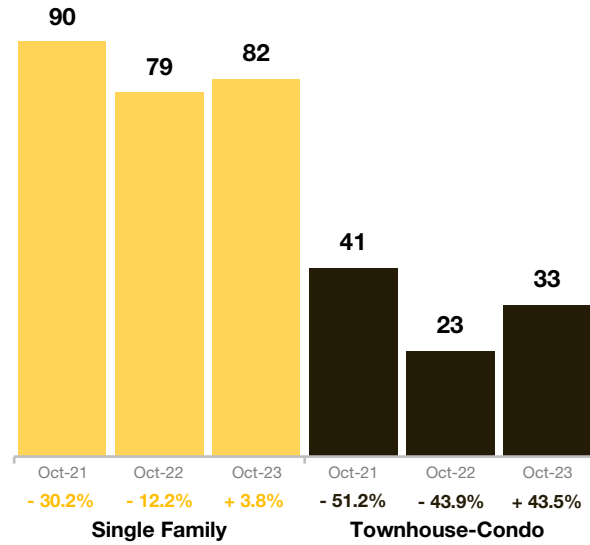


Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		23	33	+ 43.5%	657	512	- 22.1%
Pending Sales		33	37	+ 12.1%	507	444	- 12.4%
Sold Listings		38	41	+ 7.9%	521	457	- 12.3%
Median Sales Price		\$1,285,000	\$1,600,000	+ 24.5%	\$850,000	\$1,125,000	+ 32.4%
Avg. Sales Price		\$1,817,486	\$2,596,793	+ 42.9%	\$1,729,888	\$1,991,644	+ 15.1%
Pct. of List Price Received		97.3%	96.8%	- 0.5%	99.0%	97.8%	- 1.2%
Days on Market		53	78	+ 47.2%	40	66	+ 65.0%
Affordability Index		24	18	- 25.0%	36	25	- 30.6%
Active Listings		198	157	- 20.7%	--	--	--
Months Supply		3.5	3.7	+ 5.7%	--	--	--

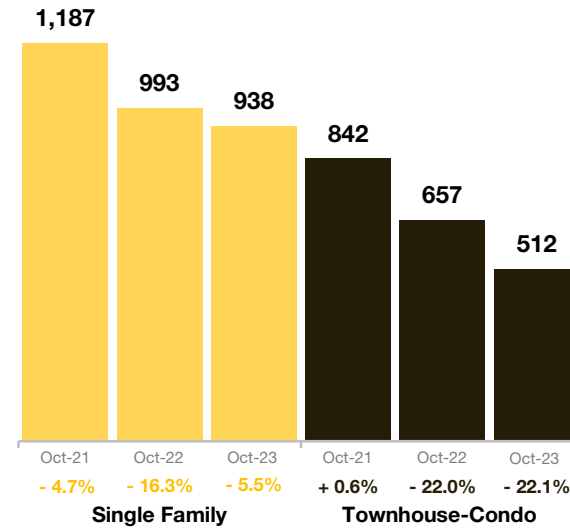
New Listings



October

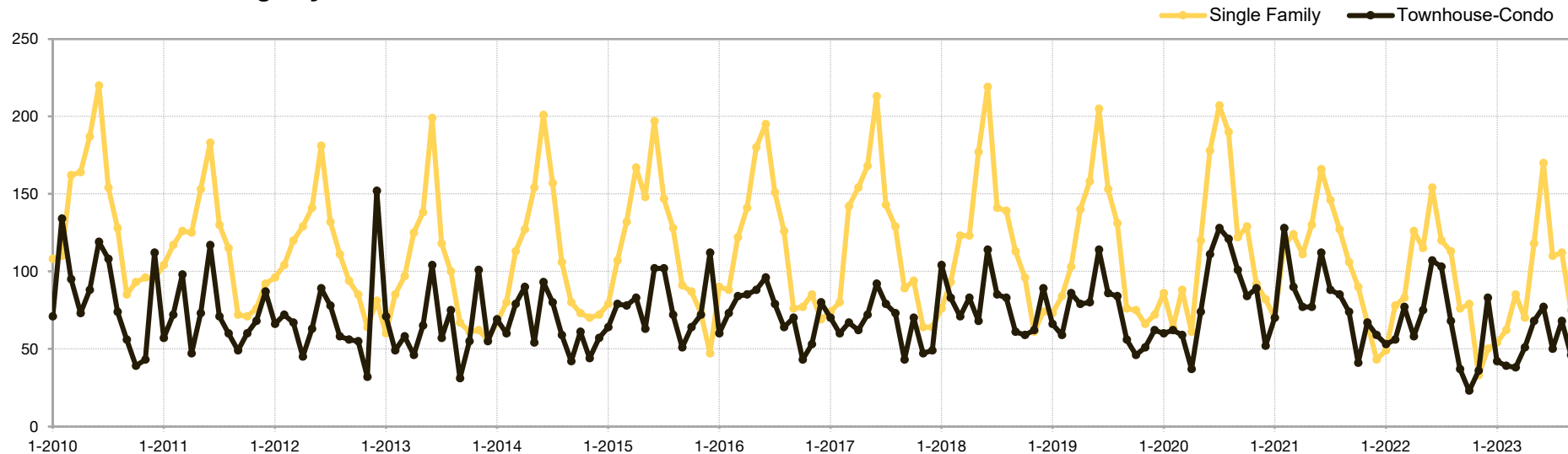


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	70	-44.4%	51	-12.1%
May-2023	118	+2.6%	68	-9.3%
Jun-2023	170	+10.4%	77	-28.0%
Jul-2023	110	-8.3%	50	-51.5%
Aug-2023	112	-0.9%	68	0.0%
Sep-2023	75	-1.3%	46	+24.3%
Oct-2023	82	+3.8%	33	+43.5%

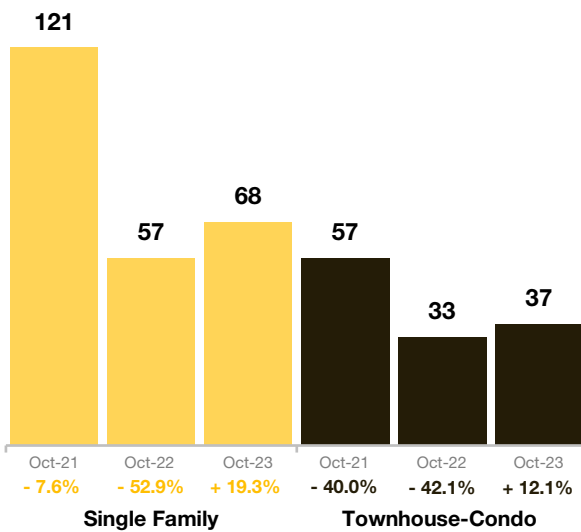
Historical New Listings by Month



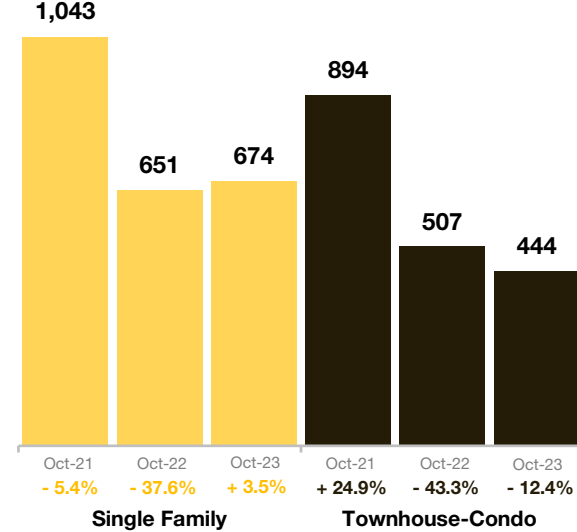
Pending Sales



October

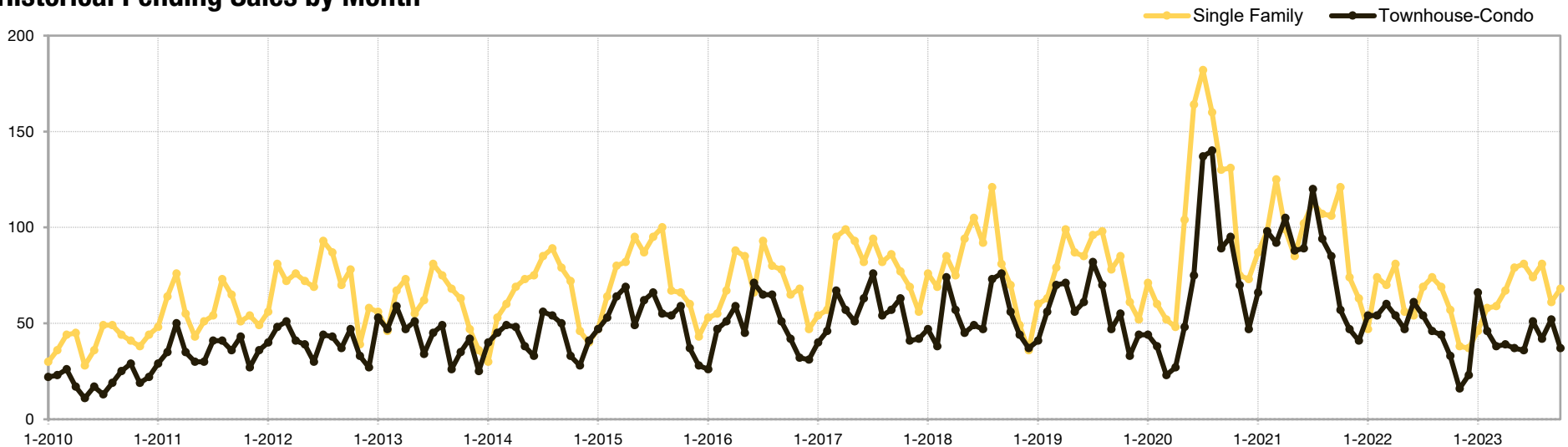


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	39	-27.8%
May-2023	79	+41.1%	37	-21.3%
Jun-2023	81	+50.0%	36	-41.0%
Jul-2023	74	+7.2%	51	-5.6%
Aug-2023	81	+9.5%	42	-8.7%
Sep-2023	61	-11.6%	52	+18.2%
Oct-2023	68	+19.3%	37	+12.1%

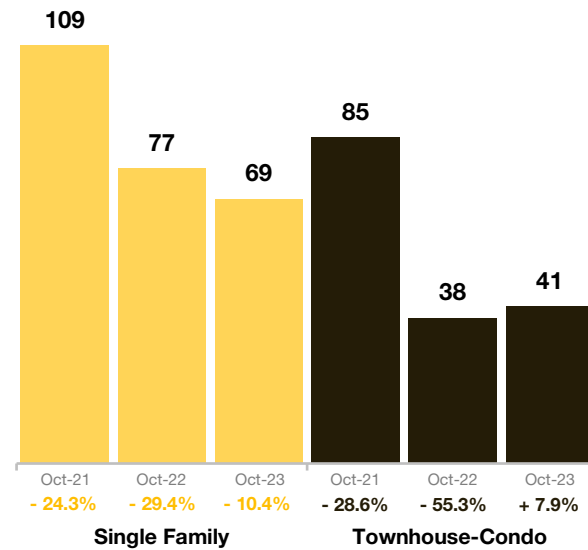
Historical Pending Sales by Month



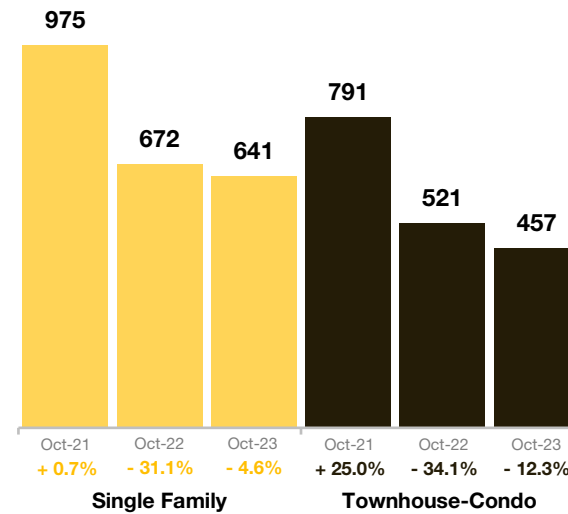
Sold Listings



October

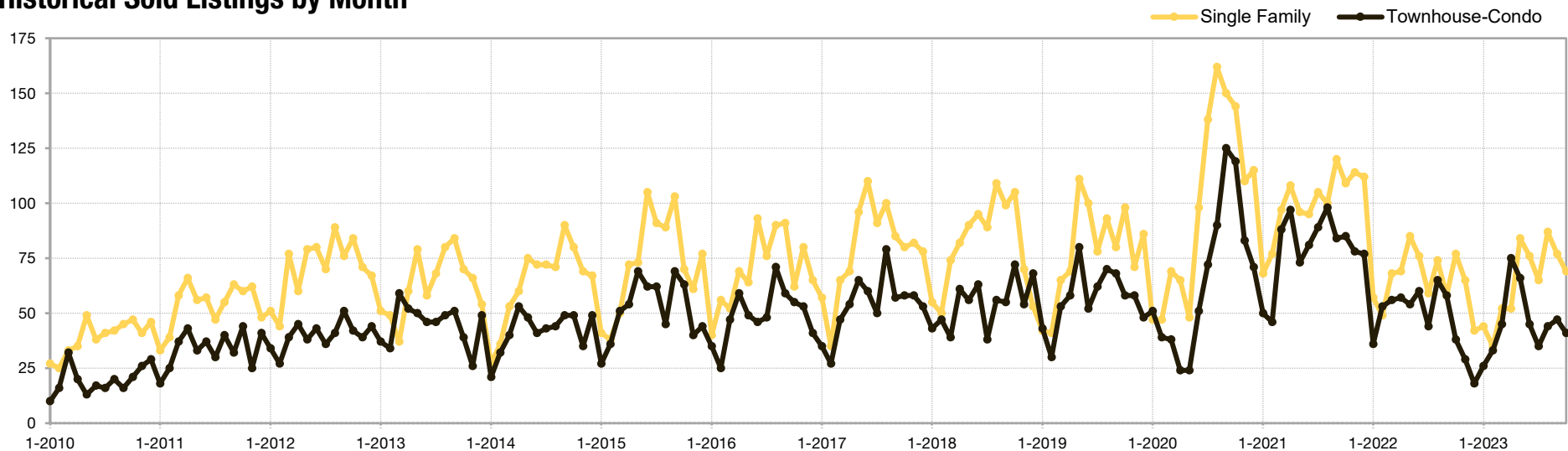


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	84	-1.2%	66	+22.2%
Jun-2023	76	0.0%	45	-25.0%
Jul-2023	65	+10.2%	35	-20.5%
Aug-2023	87	+17.6%	44	-32.3%
Sep-2023	77	+32.8%	47	-19.0%
Oct-2023	69	-10.4%	41	+7.9%

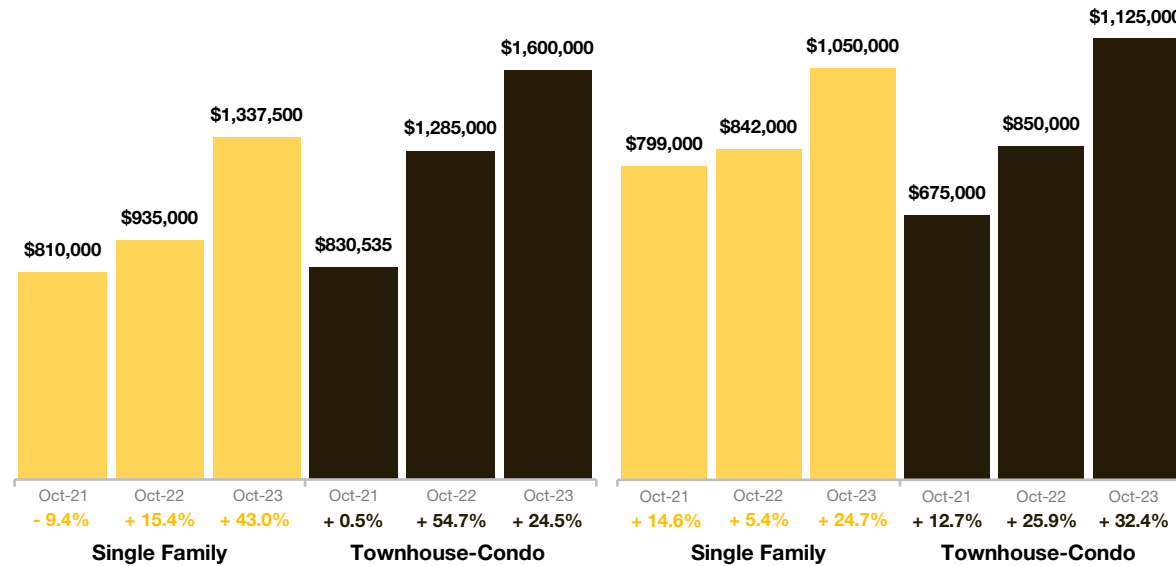
Historical Sold Listings by Month



Median Sales Price

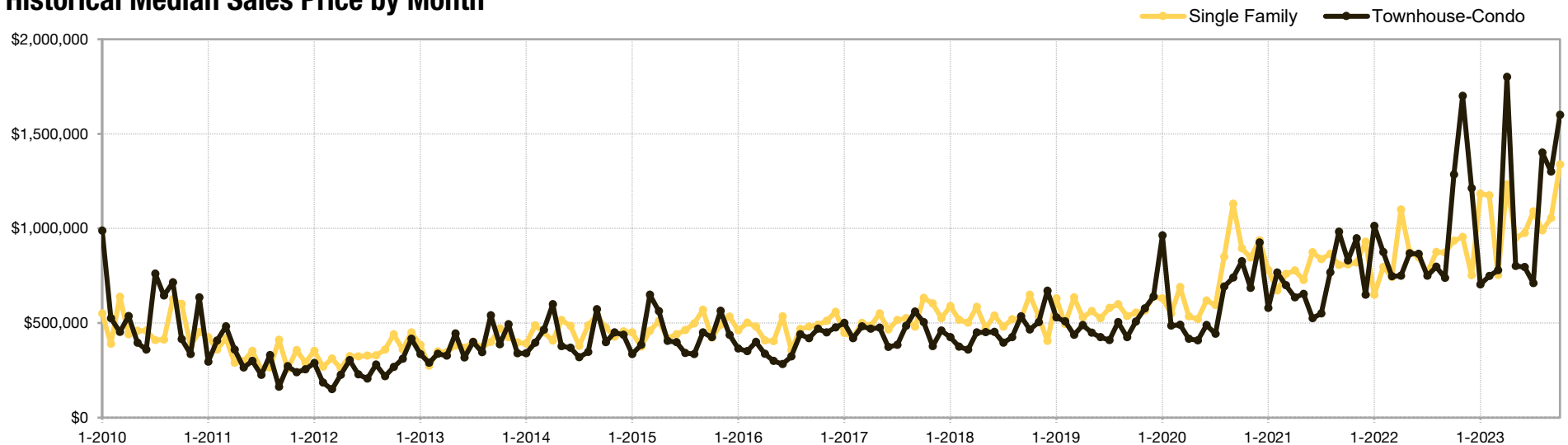


October



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$950,500	+8.8%	\$801,000	-7.7%
Jun-2023	\$975,750	+14.9%	\$795,000	-8.1%
Jul-2023	\$1,090,000	+42.9%	\$710,000	-5.3%
Aug-2023	\$990,000	+13.1%	\$1,400,000	+75.5%
Sep-2023	\$1,055,000	+21.0%	\$1,300,000	+75.9%
Oct-2023	\$1,337,500	+43.0%	\$1,600,000	+24.5%

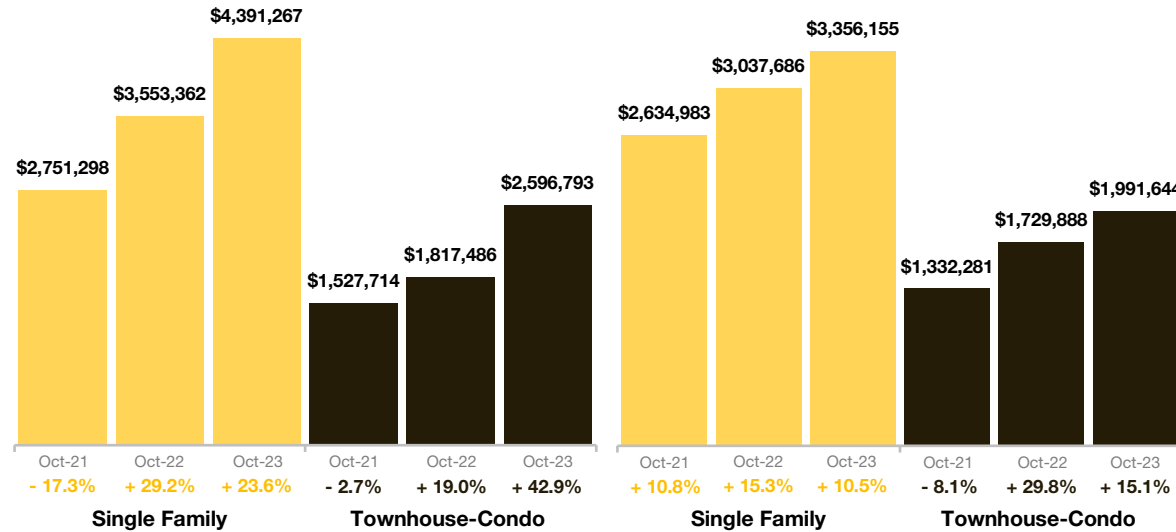
Historical Median Sales Price by Month



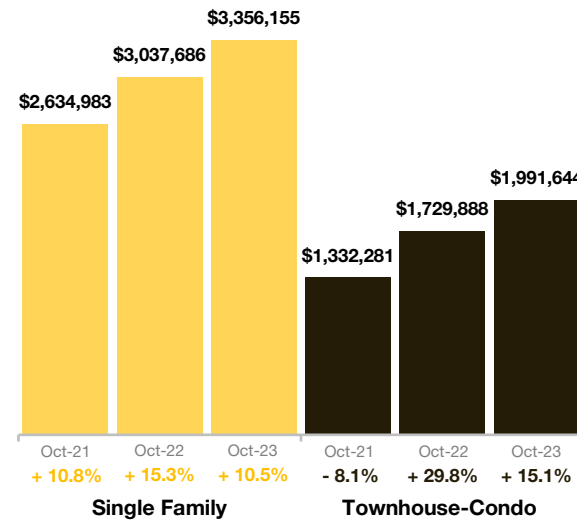
Average Sales Price



October

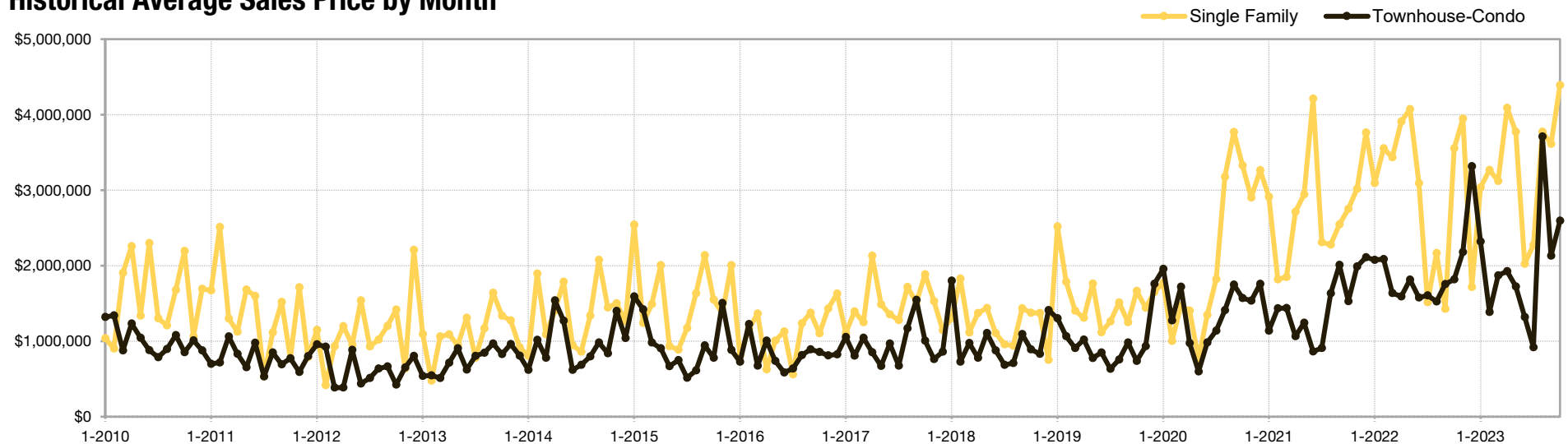


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$3,774,222	-7.3%	\$1,723,869	-5.1%
Jun-2023	\$2,024,035	-34.6%	\$1,320,854	-16.4%
Jul-2023	\$2,275,082	+50.3%	\$920,720	-42.6%
Aug-2023	\$3,773,987	+74.3%	\$3,710,667	+143.1%
Sep-2023	\$3,613,611	+153.0%	\$2,130,654	+21.4%
Oct-2023	\$4,391,267	+23.6%	\$2,596,793	+42.9%

Historical Average Sales Price by Month

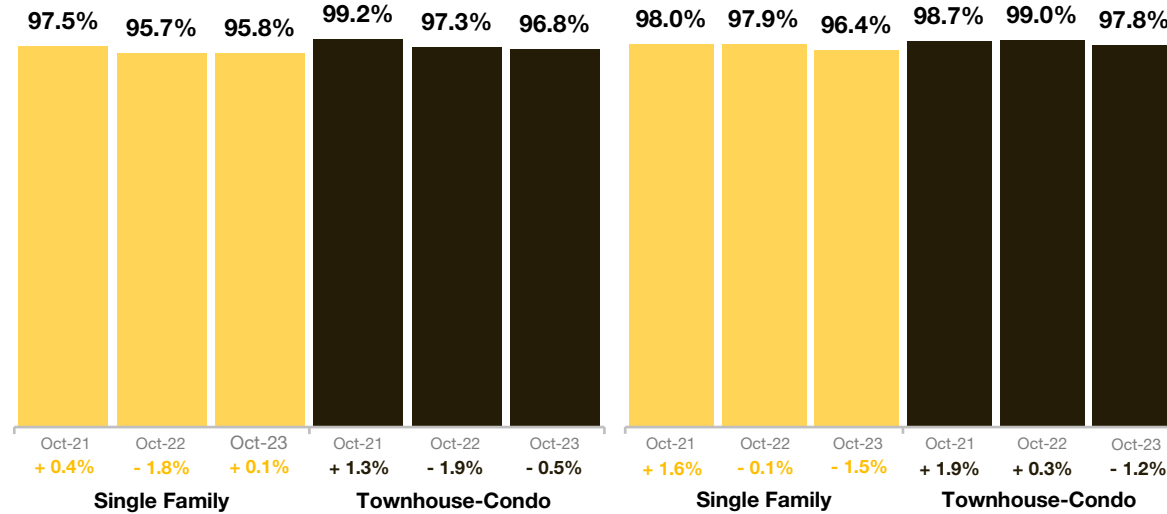


Percent of List Price Received



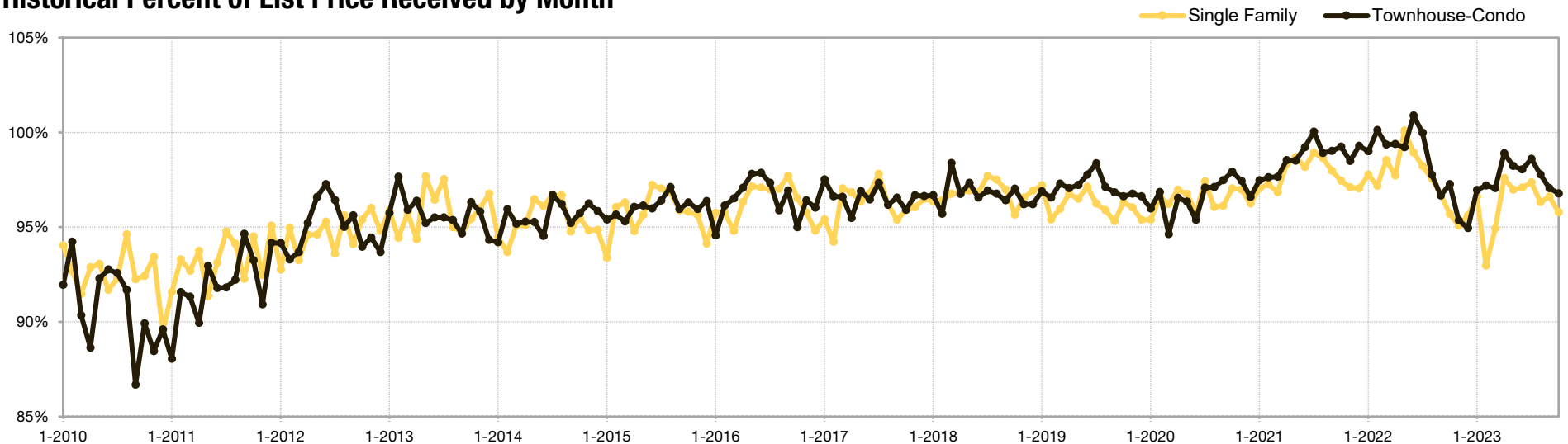
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.4%	-0.8%	98.6%	-1.4%
Aug-2023	96.3%	-1.3%	97.8%	0.0%
Sep-2023	96.6%	-0.1%	97.1%	+0.4%
Oct-2023	95.8%	+0.1%	96.8%	-0.5%

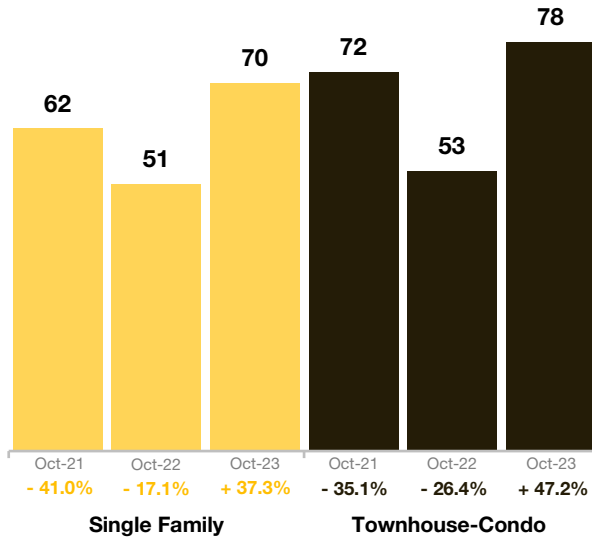
Historical Percent of List Price Received by Month



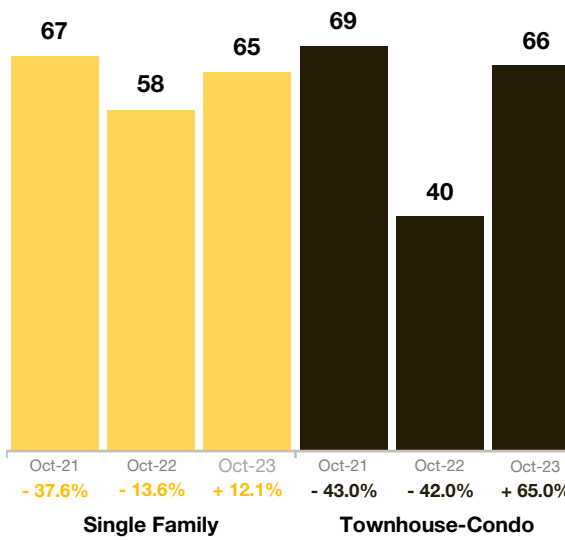
Days on Market Until Sale



October

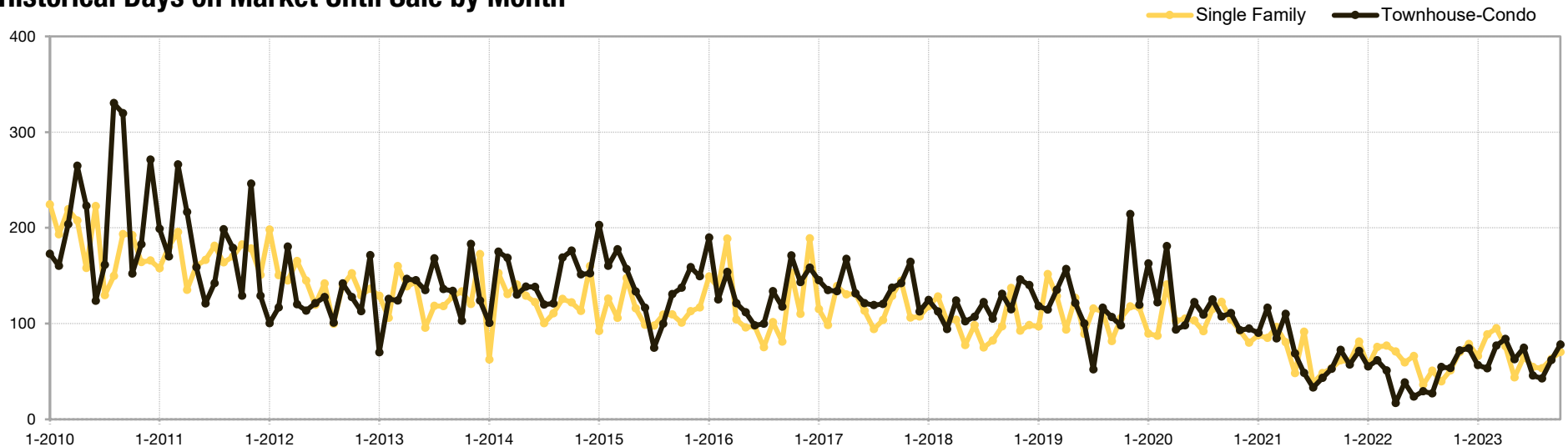


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	44	-25.4%	63	+61.5%
Jun-2023	65	-1.5%	75	+212.5%
Jul-2023	55	+52.8%	46	+58.6%
Aug-2023	53	+3.9%	43	+59.3%
Sep-2023	63	+61.5%	62	+12.7%
Oct-2023	70	+37.3%	78	+47.2%

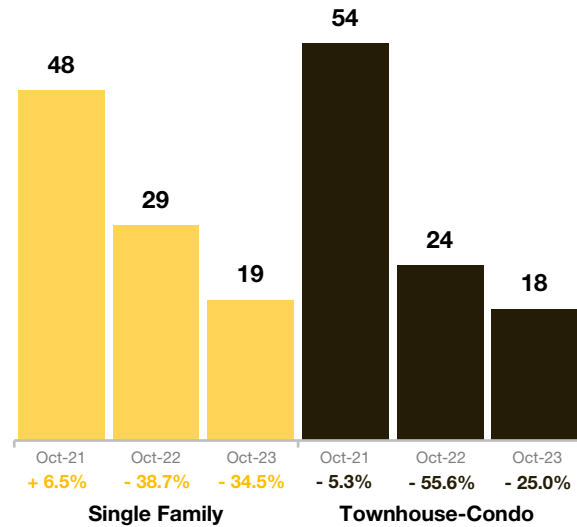
Historical Days on Market Until Sale by Month



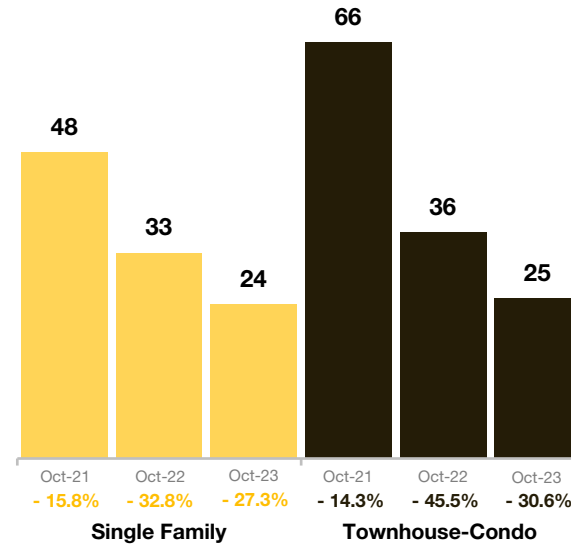
Housing Affordability Index



October

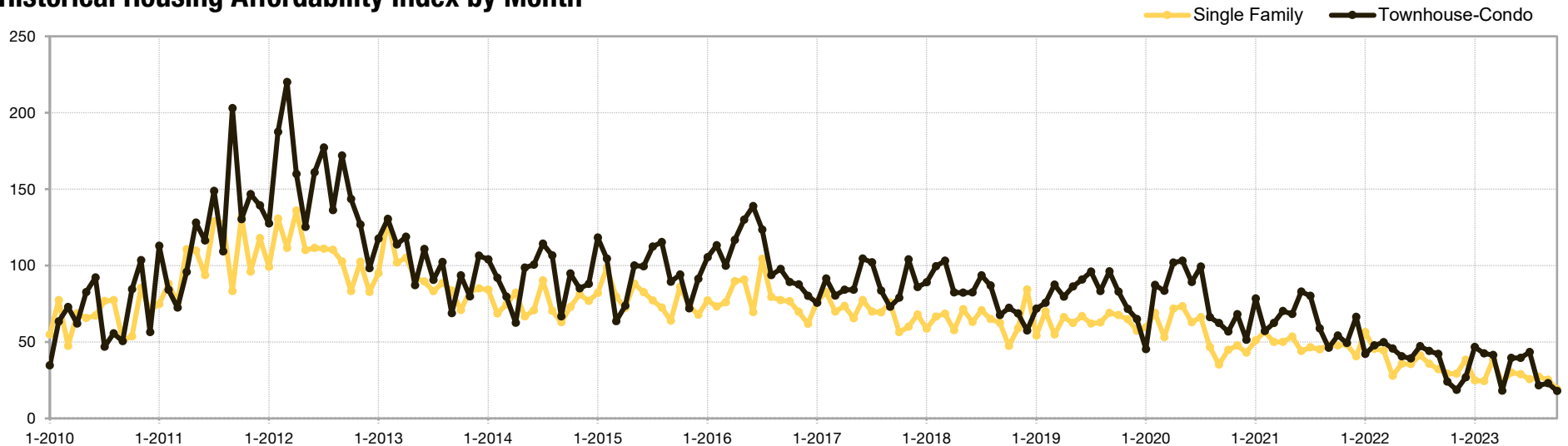


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	39	-4.9%
Jun-2023	29	-17.1%	40	+2.6%
Jul-2023	26	-36.6%	43	-8.5%
Aug-2023	27	-25.0%	22	-50.0%
Sep-2023	25	-21.9%	23	-45.2%
Oct-2023	19	-34.5%	18	-25.0%

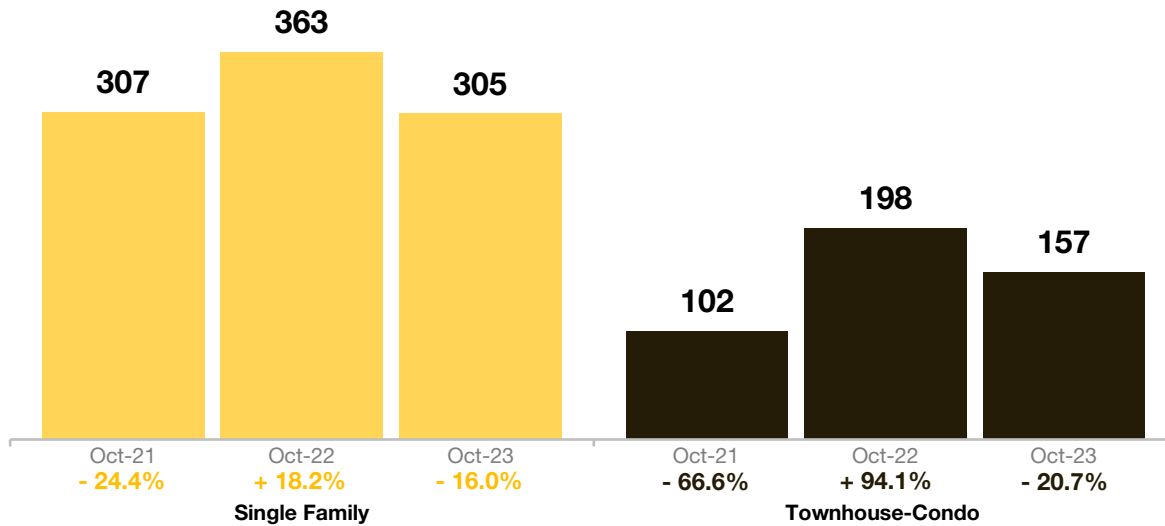
Historical Housing Affordability Index by Month



Inventory of Active Listings

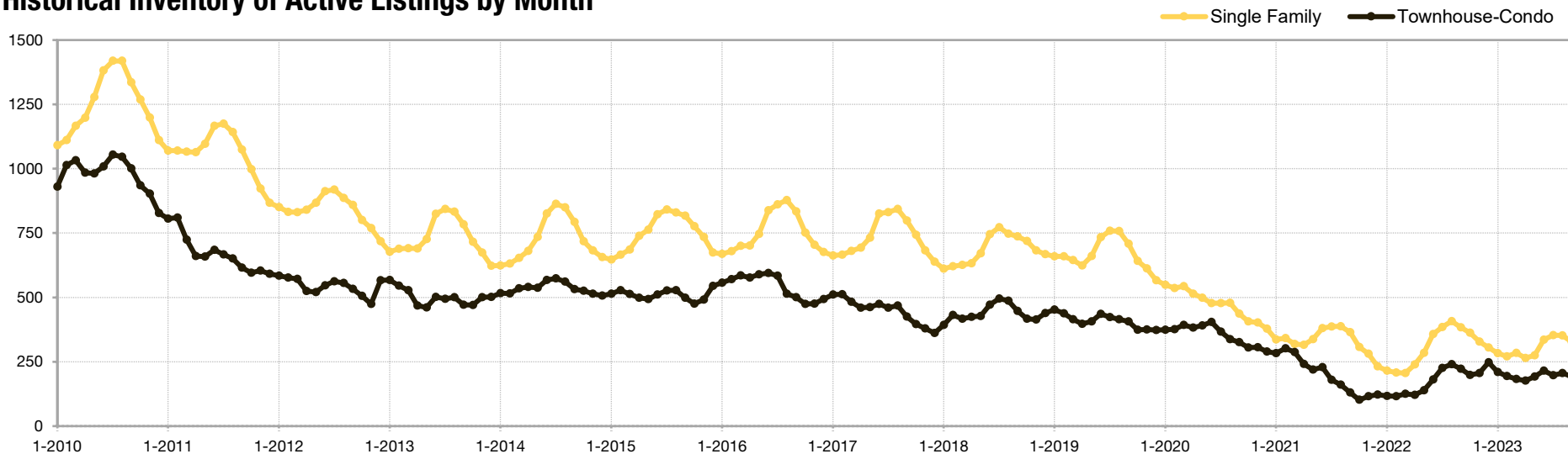


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	328	+16.7%	206	+77.6%
Dec-2022	305	+31.5%	248	+103.3%
Jan-2023	283	+31.6%	210	+79.5%
Feb-2023	271	+30.3%	194	+67.2%
Mar-2023	284	+37.9%	183	+46.4%
Apr-2023	264	+10.5%	177	+46.3%
May-2023	275	-3.2%	192	+38.1%
Jun-2023	335	-6.2%	215	+18.8%
Jul-2023	353	-8.3%	197	-12.8%
Aug-2023	352	-13.7%	206	-14.2%
Sep-2023	328	-14.6%	193	-13.1%
Oct-2023	305	-16.0%	157	-20.7%

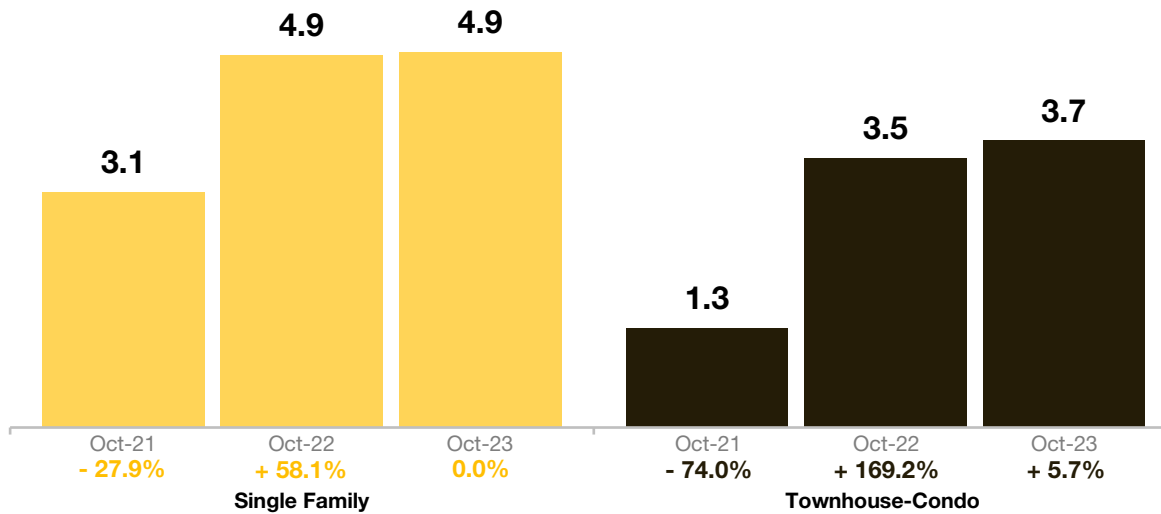
Historical Inventory of Active Listings by Month



Months Supply of Inventory

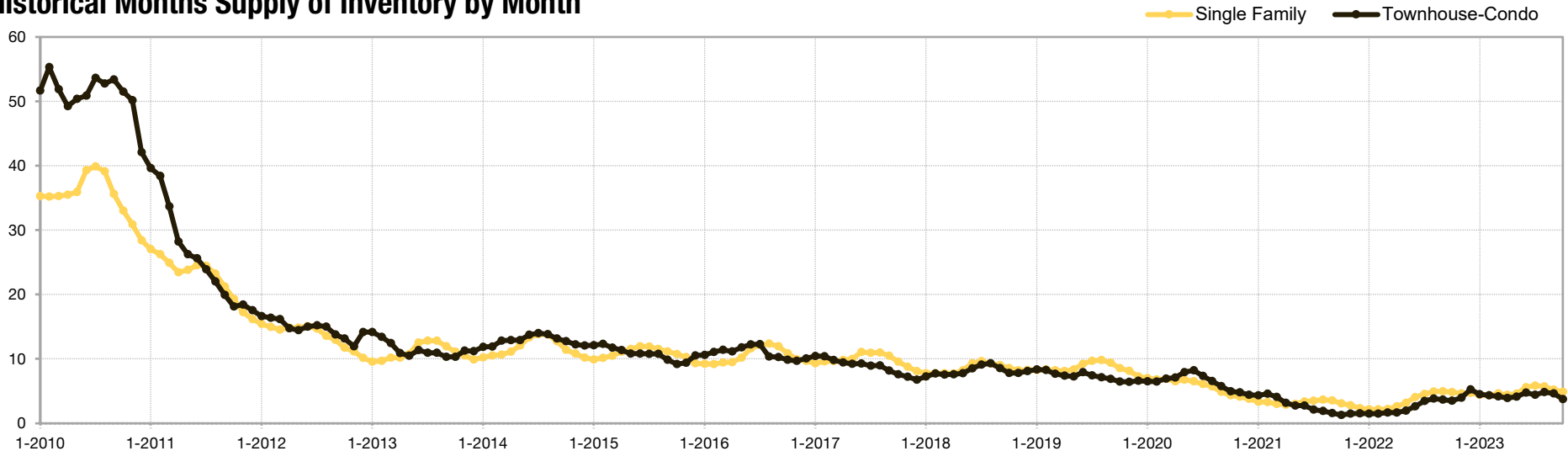


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	4.6	+64.3%	3.9	+160.0%
Dec-2022	4.7	+104.3%	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	4.6	+109.1%	4.2	+147.1%
Apr-2023	4.4	+69.2%	3.9	+129.4%
May-2023	4.6	+48.4%	4.1	+105.0%
Jun-2023	5.6	+40.0%	4.8	+84.6%
Jul-2023	5.9	+31.1%	4.4	+25.7%
Aug-2023	5.7	+16.3%	4.8	+26.3%
Sep-2023	5.2	+4.0%	4.6	+24.3%
Oct-2023	4.9	0.0%	3.7	+5.7%

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.



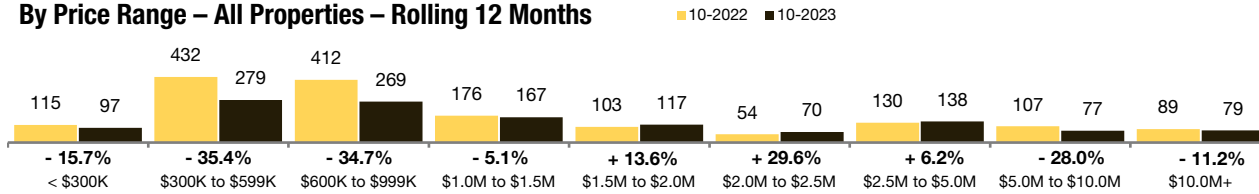
Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		103	116	+ 12.6%	1,714	1,489	- 13.1%
Pending Sales		93	110	+ 18.3%	1,192	1,152	- 3.4%
Sold Listings		118	112	- 5.1%	1,228	1,130	- 8.0%
Median Sales Price		\$948,500	\$1,385,000	+ 46.0%	\$819,000	\$1,050,000	+ 28.2%
Avg. Sales Price		\$2,907,706	\$3,703,892	+ 27.4%	\$2,410,234	\$2,756,768	+ 14.4%
Pct. of List Price Received		96.2%	96.1%	- 0.1%	98.2%	96.8%	- 1.4%
Days on Market		51	77	+ 51.0%	50	66	+ 32.0%
Affordability Index		29	19	- 34.5%	33	24	- 27.3%
Active Listings		590	476	- 19.3%	--	--	--
Months Supply		4.4	4.4	0.0%	--	--	--

Sold Listings

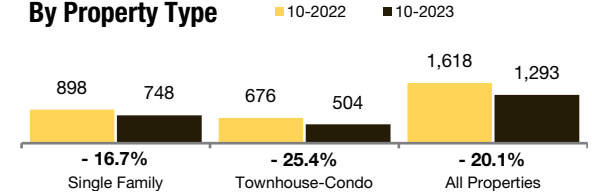
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$299,999 and Below	13	23	+76.9%	70	39	-44.3%
\$300,000 to \$599,999	263	176	-33.1%	163	103	-36.8%
\$600,000 to \$999,999	248	179	-27.8%	162	89	-45.1%
\$1,000,000 to \$1,499,999	96	98	+2.1%	79	69	-12.7%
\$1,500,000 to \$1,999,999	57	54	-5.3%	45	63	+40.0%
\$2,000,000 to \$2,499,999	32	35	+9.4%	22	35	+59.1%
\$2,500,000 to \$4,999,999	52	71	+36.5%	77	66	-14.3%
\$5,000,000 to \$9,999,999	62	45	-27.4%	44	30	-31.8%
\$10,000,000 and Above	75	67	-10.7%	14	10	-28.6%
All Price Ranges	898	748	-16.7%	676	504	-25.4%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
	3	2	-33.3%	5	0	-100.0%
	17	17	0.0%	4	6	+50.0%
	18	12	-33.3%	8	9	+12.5%
	12	7	-41.7%	9	5	-44.4%
	7	5	-28.6%	5	4	-20.0%
	2	4	+100.0%	4	2	-50.0%
	4	8	+100.0%	9	9	0.0%
	8	4	-50.0%	2	5	+150.0%
	6	10	+66.7%	1	1	0.0%
	77	69	-10.4%	47	41	-12.8%

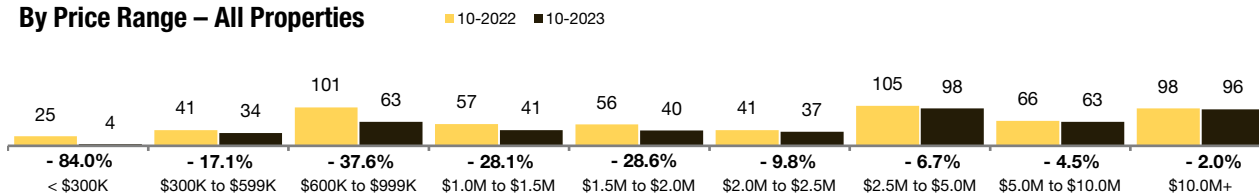
Year to Date

	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
	9	18	+100.0%	50	34	-32.0%
	188	152	-19.1%	121	95	-21.5%
	196	145	-26.0%	136	81	-40.4%
	78	82	+5.1%	62	66	+6.5%
	44	48	+9.1%	36	57	+58.3%
	27	32	+18.5%	16	32	+100.0%
	38	65	+71.1%	58	59	+1.7%
	36	41	+13.9%	33	24	-27.3%
	56	58	+3.6%	9	9	0.0%
	672	641	-4.6%	521	457	-12.3%

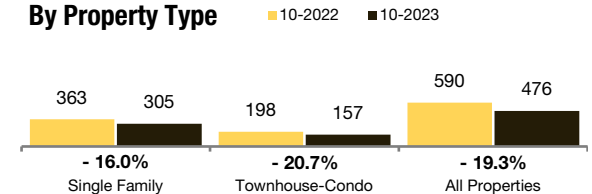
Inventory of Active Listings

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		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$299,999 and Below	4	1	-75.0%	11	0	-100.0%
\$300,000 to \$599,999	27	26	-3.7%	13	8	-38.5%
\$600,000 to \$999,999	69	42	-39.1%	32	20	-37.5%
\$1,000,000 to \$1,499,999	32	24	-25.0%	22	16	-27.3%
\$1,500,000 to \$1,999,999	33	24	-27.3%	23	16	-30.4%
\$2,000,000 to \$2,499,999	24	10	-58.3%	15	26	+73.3%
\$2,500,000 to \$4,999,999	58	49	-15.5%	45	48	+6.7%
\$5,000,000 to \$9,999,999	39	43	+10.3%	24	19	-20.8%
\$10,000,000 and Above	77	86	+11.7%	13	4	-69.2%
All Price Ranges	363	305	-16.0%	198	157	-20.7%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
	1	1	0.0%	1	0	-100.0%
	16	26	+62.5%	13	8	-38.5%
	59	42	-28.8%	23	20	-13.0%
	31	24	-22.6%	20	16	-20.0%
	25	24	-4.0%	18	16	-11.1%
	12	10	-16.7%	26	26	0.0%
	53	49	-7.5%	57	48	-15.8%
	43	43	0.0%	20	19	-5.0%
	88	86	-2.3%	15	4	-73.3%
	328	305	-7.0%	193	157	-18.7%

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.