

# Monthly Indicators



## November 2023

Percent changes calculated using year-over-year comparisons.

New Listings were up 42.4 percent for single family homes but decreased 2.8 percent for townhouse-condo properties. Pending Sales increased 23.7 percent for single family homes and 50.0 percent for townhouse-condo properties.

The Median Sales Price was up 9.9 percent to \$1,050,000 for single family homes but decreased 50.0 percent to \$850,750 for townhouse-condo properties. Days on Market decreased 2.9 percent for single family homes and 23.6 percent for condo properties.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

## Activity Snapshot

**- 5.1%**      **- 6.6%**      **- 17.8%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

# 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	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		33	47	+ 42.4%	1,027	984	- 4.2%
Pending Sales		38	47	+ 23.7%	689	714	+ 3.6%
Sold Listings		65	55	- 15.4%	737	696	- 5.6%
Median Sales Price		\$955,000	\$1,050,000	+ 9.9%	\$850,000	\$1,050,000	+ 23.5%
Avg. Sales Price		\$3,946,476	\$1,766,909	- 55.2%	\$3,117,837	\$3,235,127	+ 3.8%
Pct. of List Price Received		95.1%	97.0%	+ 2.0%	97.7%	96.4%	- 1.3%
Days on Market		70	68	- 2.9%	59	65	+ 10.2%
Affordability Index		29	25	- 13.8%	33	25	- 24.2%
Active Listings		330	285	- 13.6%	--	--	--
Months Supply		4.7	4.6	- 2.1%	--	--	--

# Townhouse-Condo Market Overview

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

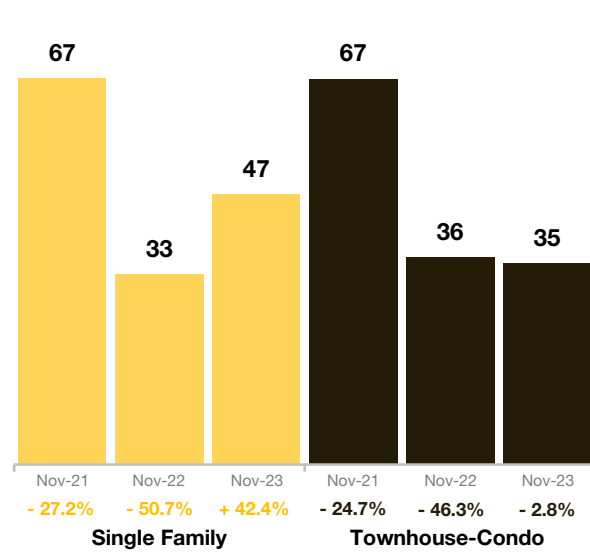


Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		36	35	- 2.8%	693	555	- 19.9%
Pending Sales		16	24	+ 50.0%	523	469	- 10.3%
Sold Listings		29	36	+ 24.1%	550	495	- 10.0%
Median Sales Price		\$1,700,000	\$850,750	- 50.0%	\$853,195	\$1,100,000	+ 28.9%
Avg. Sales Price		\$2,179,395	\$1,626,097	- 25.4%	\$1,753,589	\$1,959,138	+ 11.7%
Pct. of List Price Received		95.4%	95.3%	- 0.1%	98.8%	97.6%	- 1.2%
Days on Market		72	55	- 23.6%	42	65	+ 54.8%
Affordability Index		19	35	+ 84.2%	36	27	- 25.0%
Active Listings		206	165	- 19.9%	--	--	--
Months Supply		3.9	3.9	0.0%	--	--	--

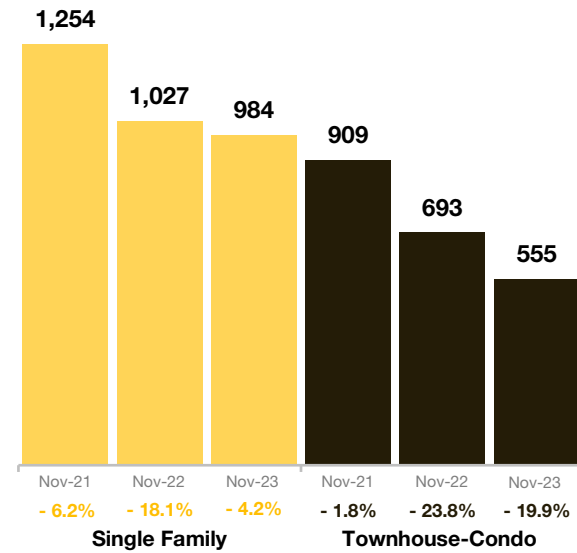
# New Listings



## November

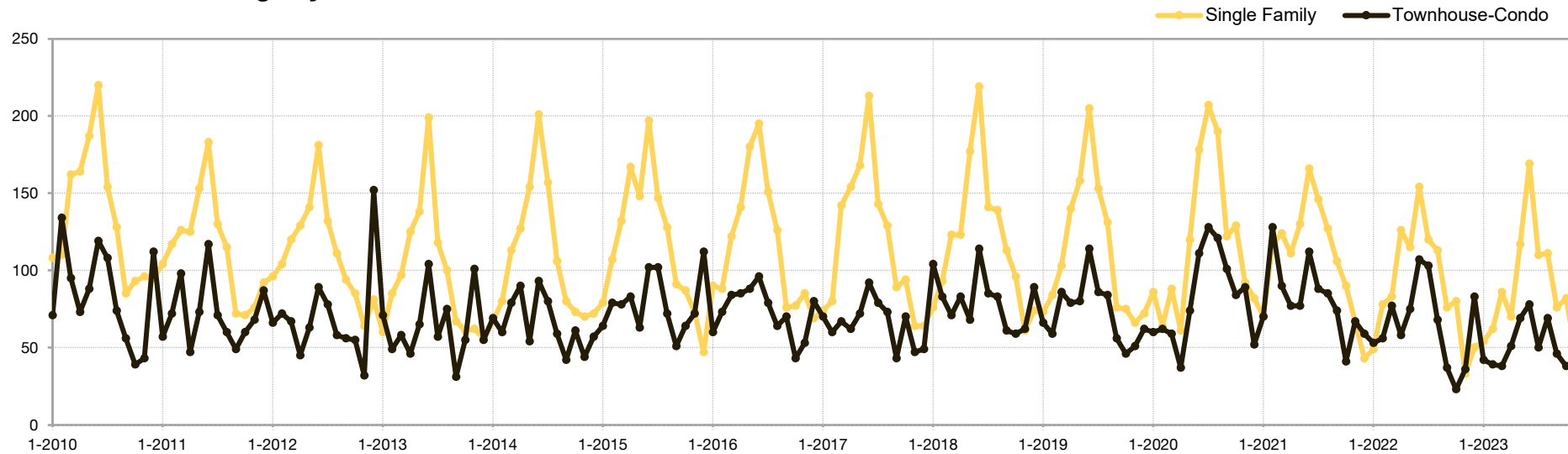


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	86	+3.6%	38	-50.6%
Apr-2023	70	-44.4%	51	-12.1%
May-2023	117	+1.7%	69	-8.0%
Jun-2023	169	+9.7%	78	-27.1%
Jul-2023	110	-8.3%	50	-51.5%
Aug-2023	111	-1.8%	69	+1.5%
Sep-2023	76	0.0%	46	+24.3%
Oct-2023	82	+2.5%	38	+65.2%
Nov-2023	47	+42.4%	35	-2.8%

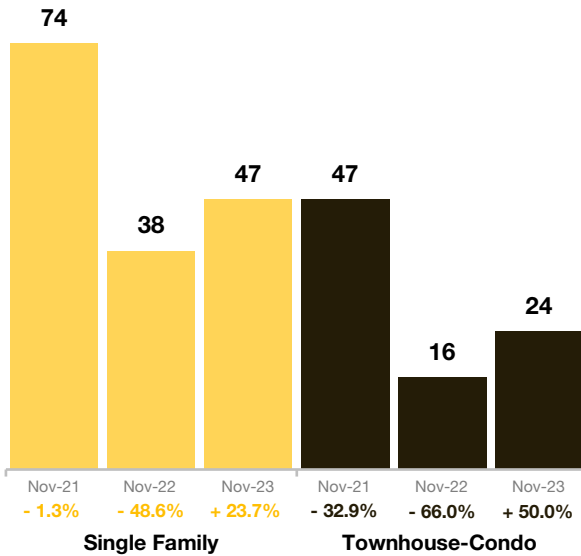
## Historical New Listings by Month



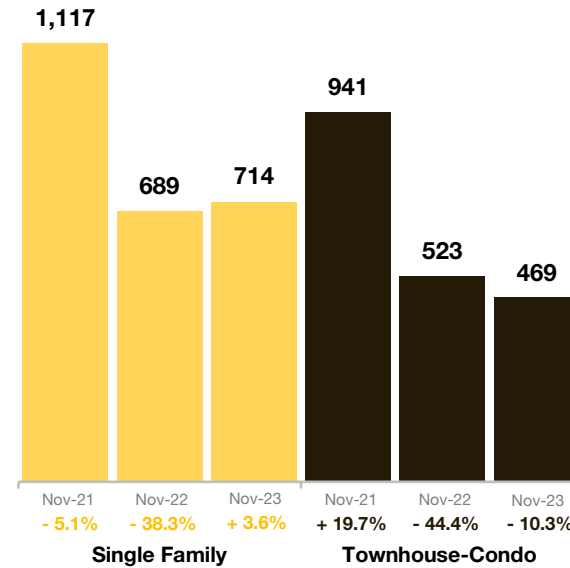
# Pending Sales



## November

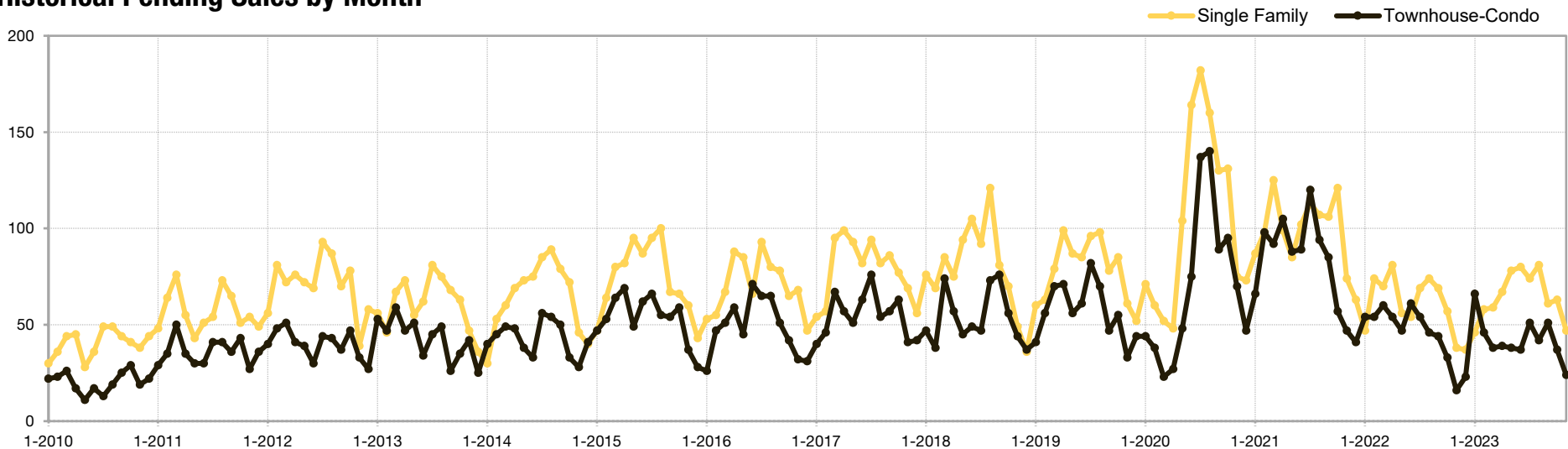


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	78	+39.3%	38	-19.1%
Jun-2023	80	+48.1%	37	-39.3%
Jul-2023	74	+7.2%	51	-5.6%
Aug-2023	81	+9.5%	42	-8.7%
Sep-2023	61	-11.6%	51	+15.9%
Oct-2023	63	+10.5%	37	+12.1%
Nov-2023	47	+23.7%	24	+50.0%

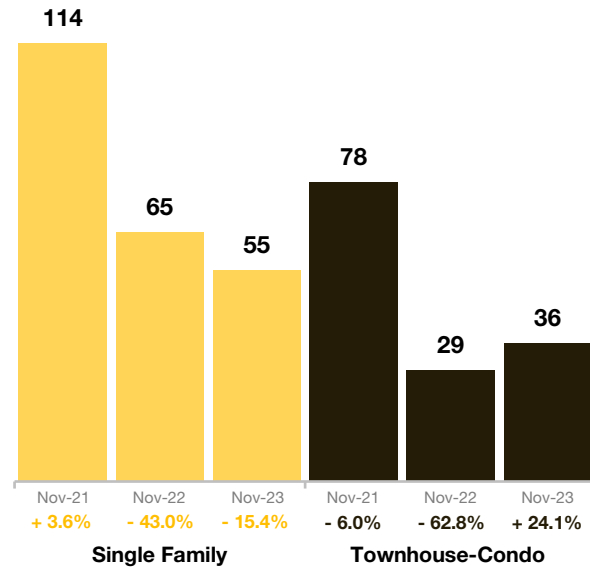
## Historical Pending Sales by Month



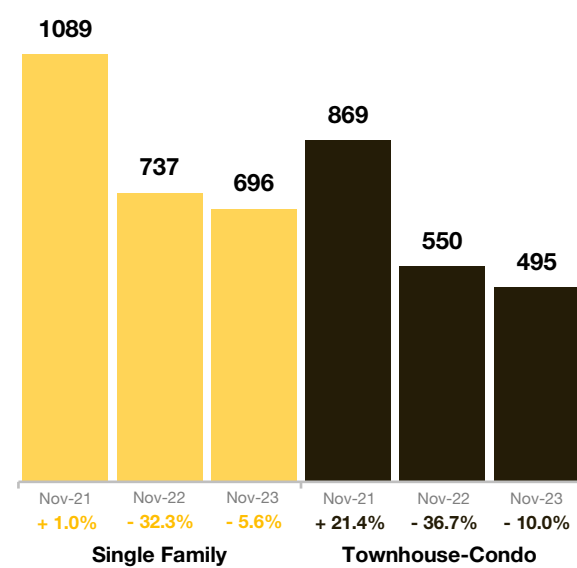
# Sold Listings



## November

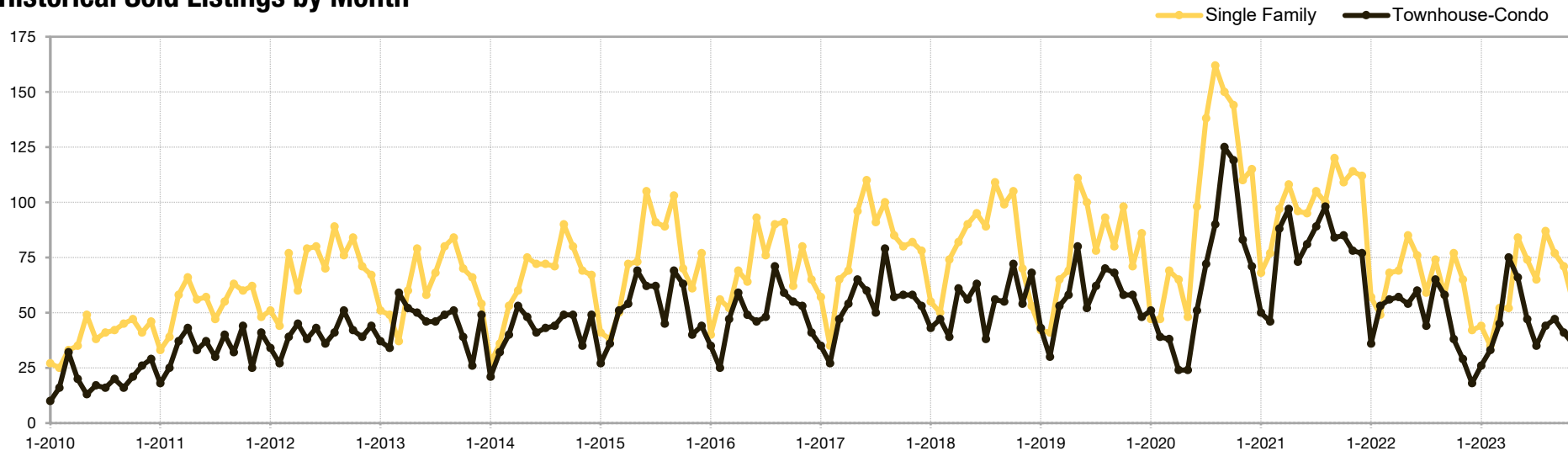


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	74	-2.6%	47	-21.7%
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	71	-7.8%	41	+7.9%
Nov-2023	55	-15.4%	36	+24.1%

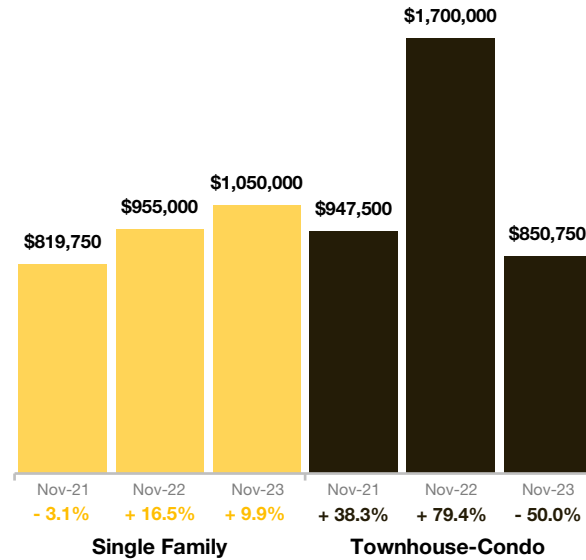
## Historical Sold Listings by Month



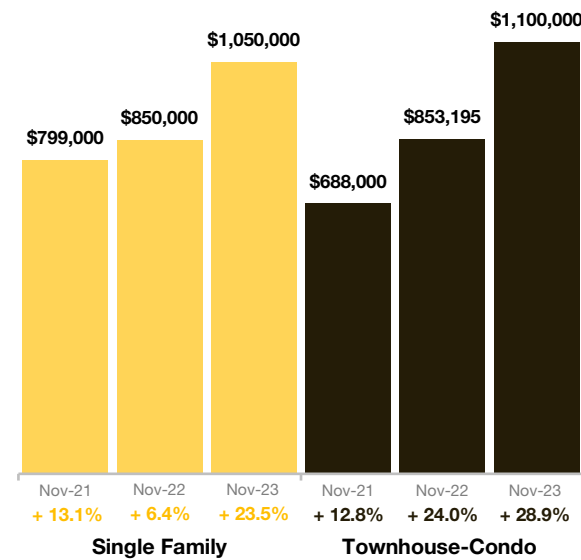
# Median Sales Price



## November

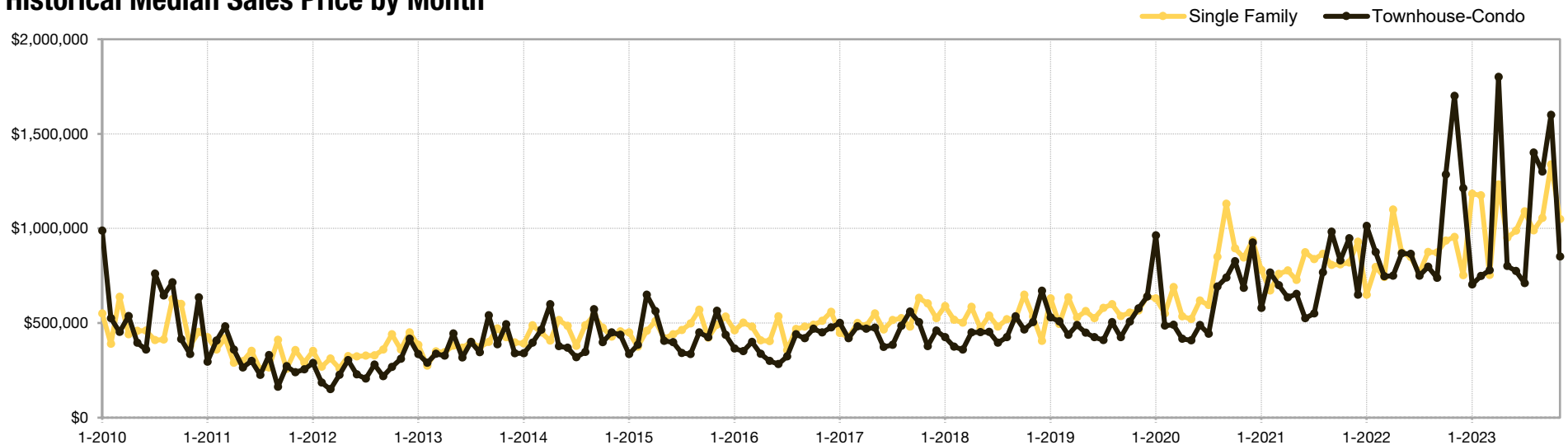


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$987,694	+16.3%	\$775,000	-10.4%
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%
Nov-2023	\$1,050,000	+9.9%	\$850,750	-50.0%

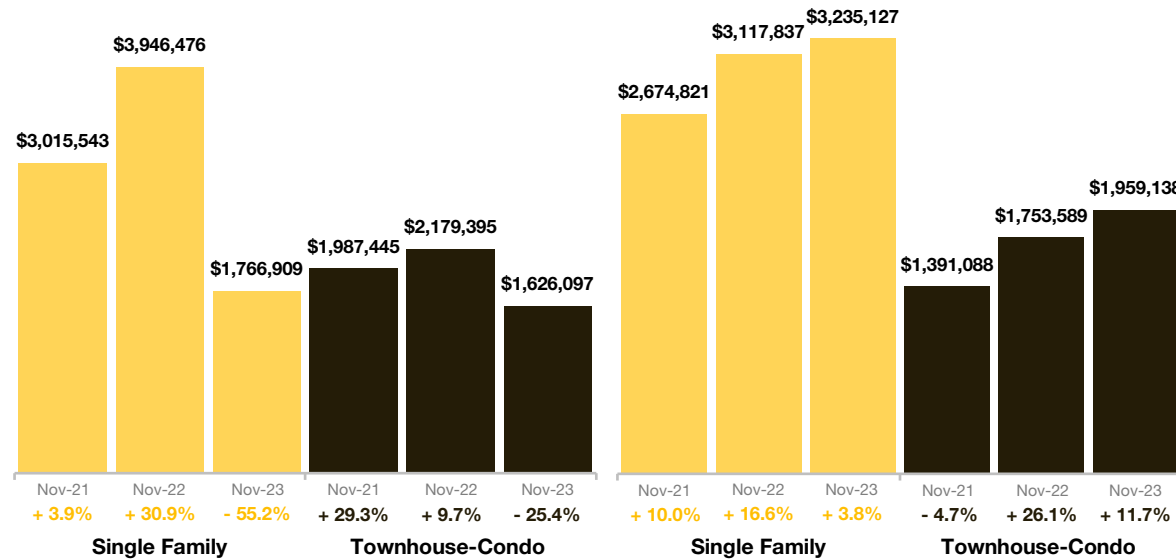
## Historical Median Sales Price by Month



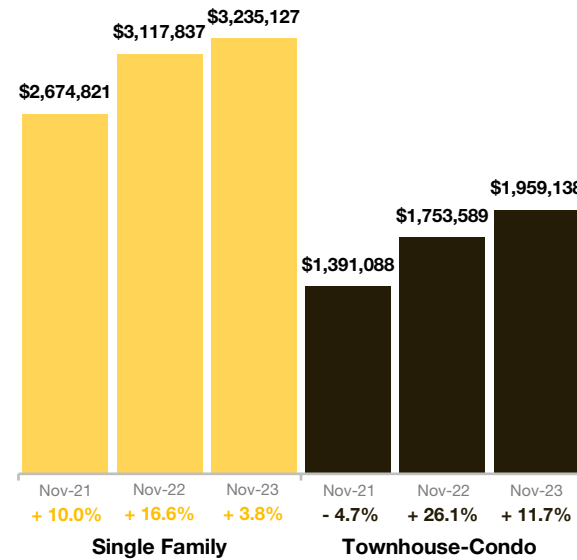
# Average Sales Price



## November

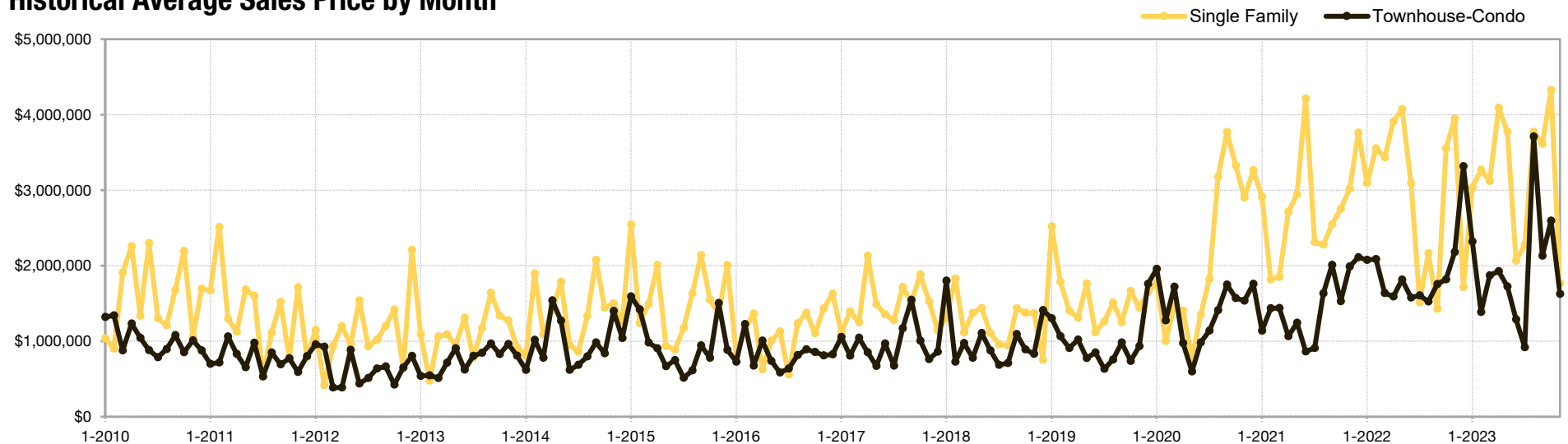


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$2,064,517	-33.3%	\$1,287,039	-18.5%
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	\$4,327,083	+21.8%	\$2,596,793	+42.9%
Nov-2023	\$1,766,909	-55.2%	\$1,626,097	-25.4%

## Historical Average Sales Price by Month

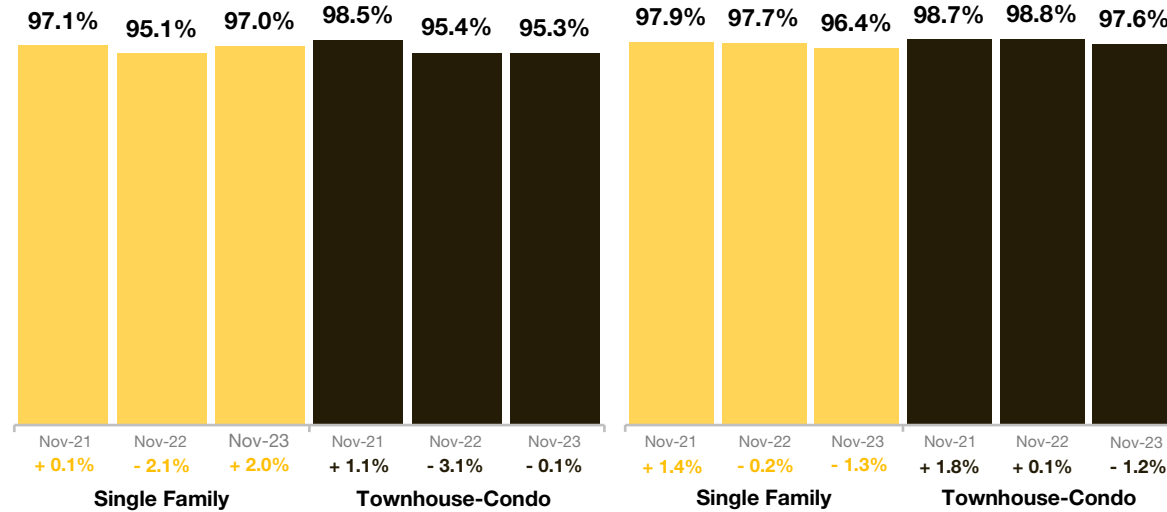


# Percent of List Price Received



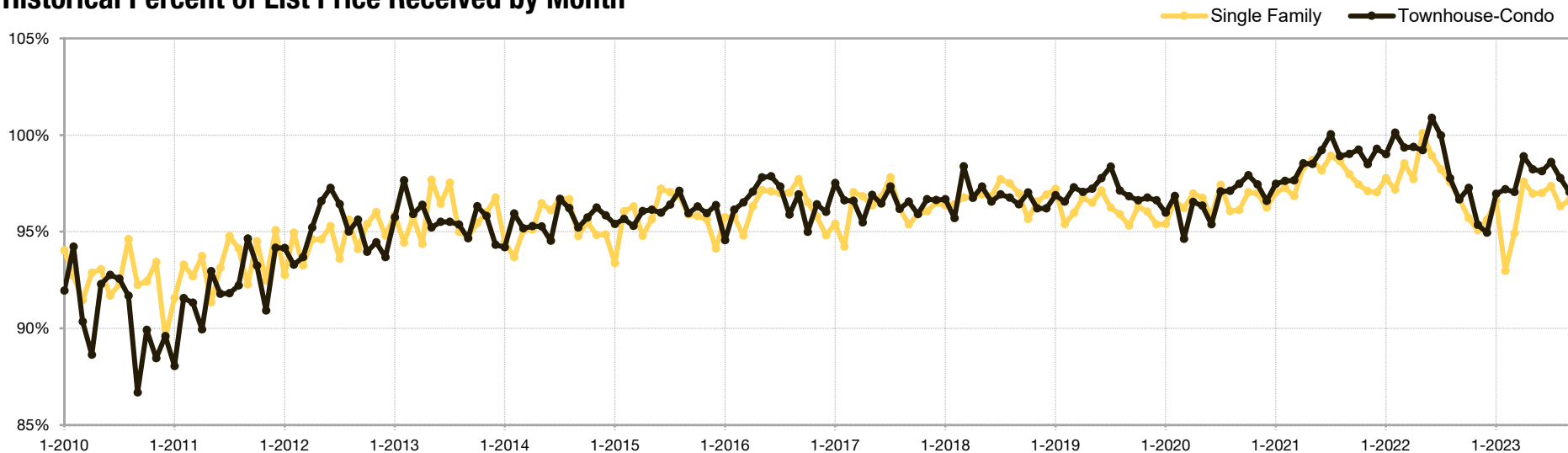
## November

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.0%	-1.9%	98.1%	-2.8%
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%
Nov-2023	97.0%	+2.0%	95.3%	-0.1%

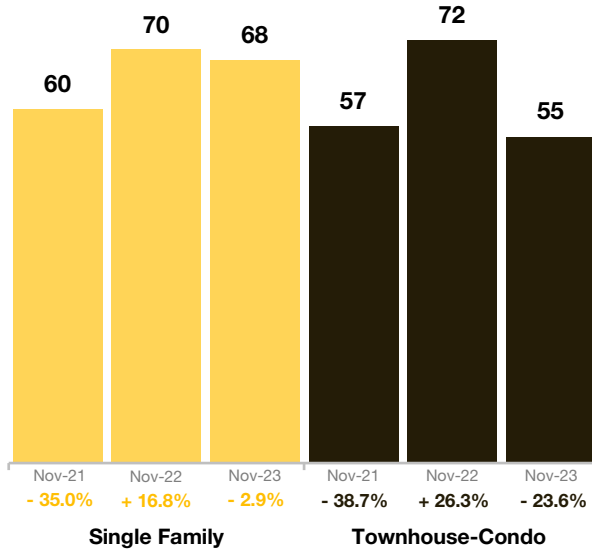
## Historical Percent of List Price Received by Month



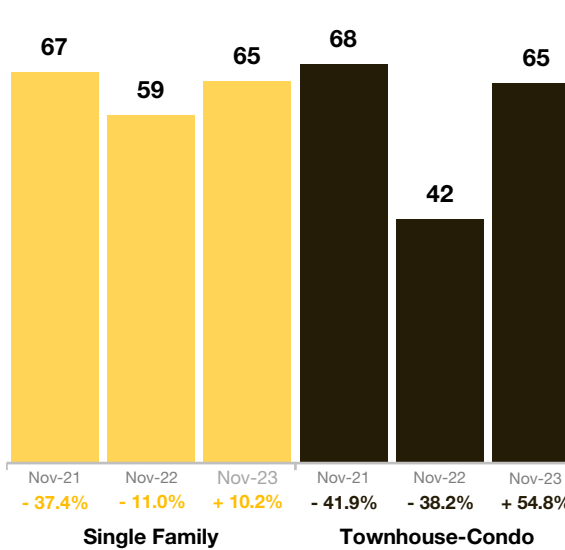
# Days on Market Until Sale



## November

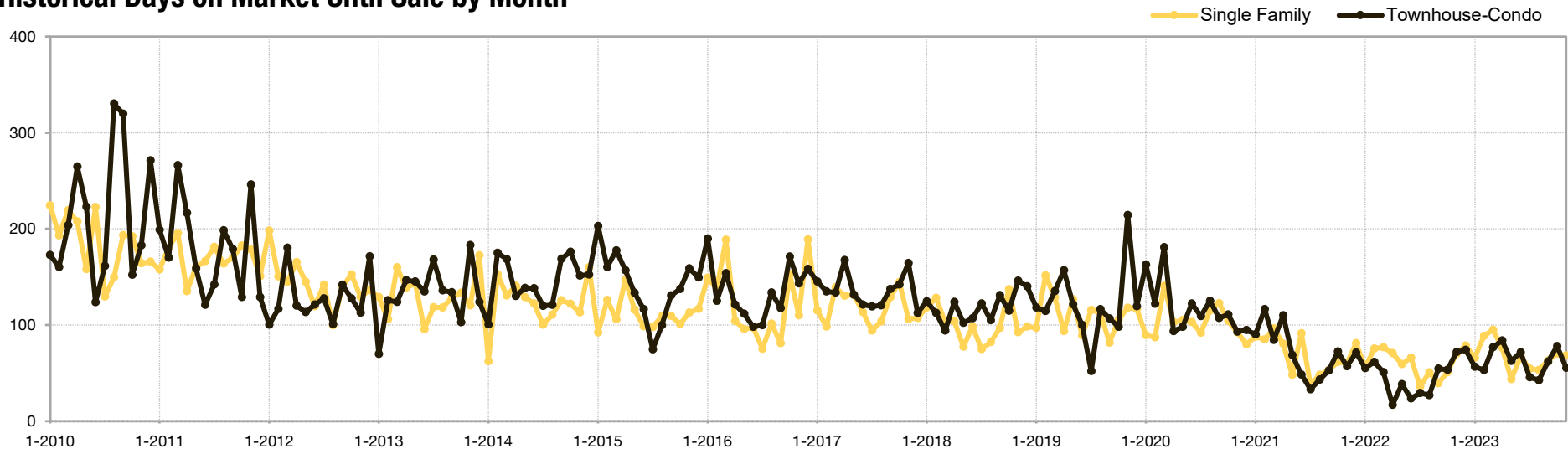


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	67	+1.5%	72	+200.0%
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%
Nov-2023	68	-2.9%	55	-23.6%

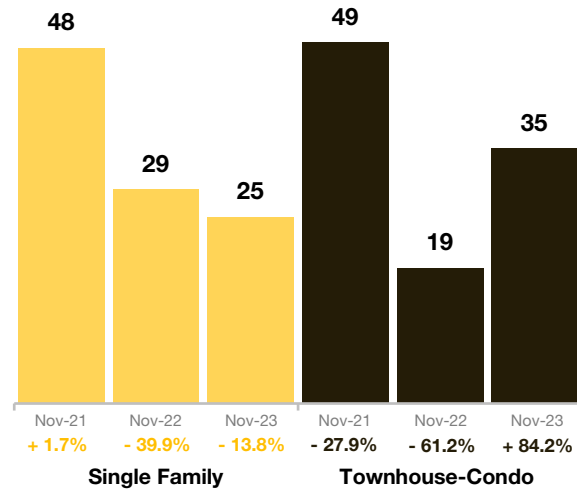
## Historical Days on Market Until Sale by Month



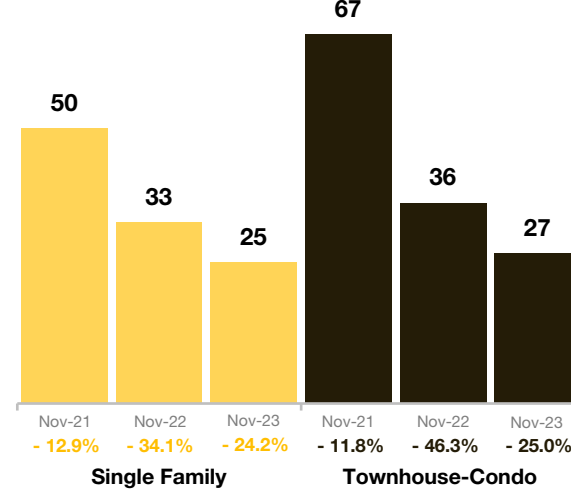
# Housing Affordability Index



## November

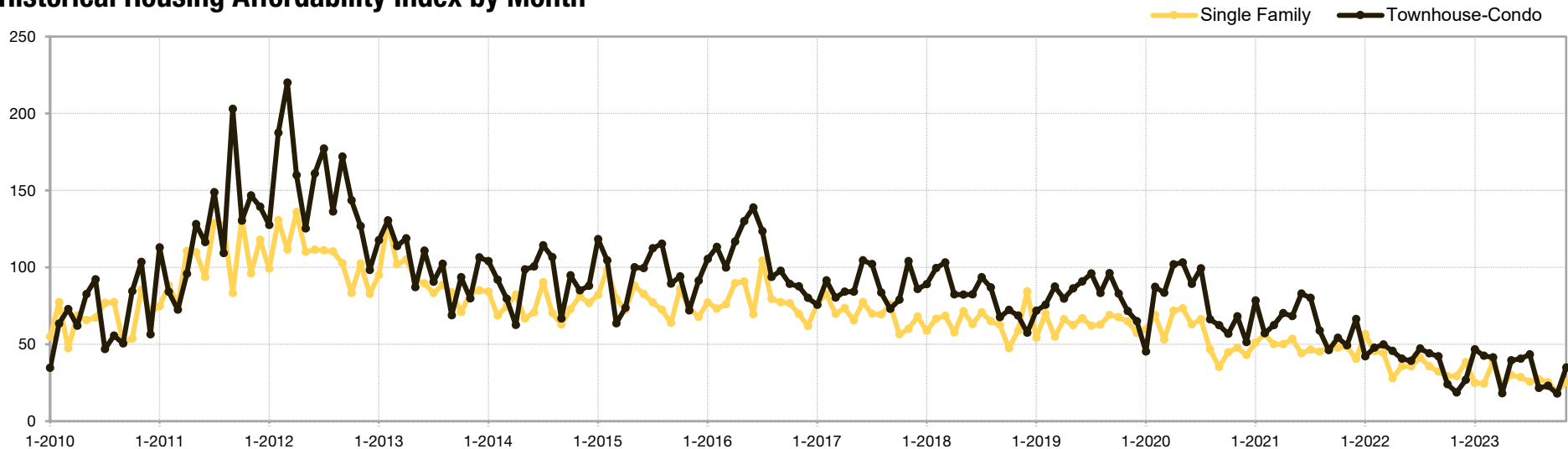


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2023	25	-13.8%	35	+84.2%

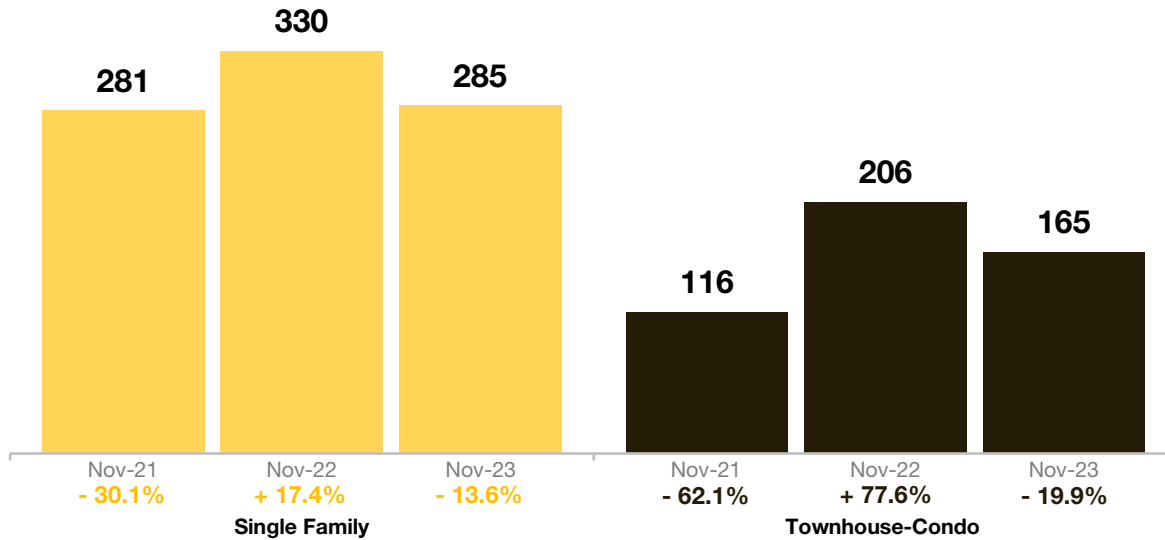
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

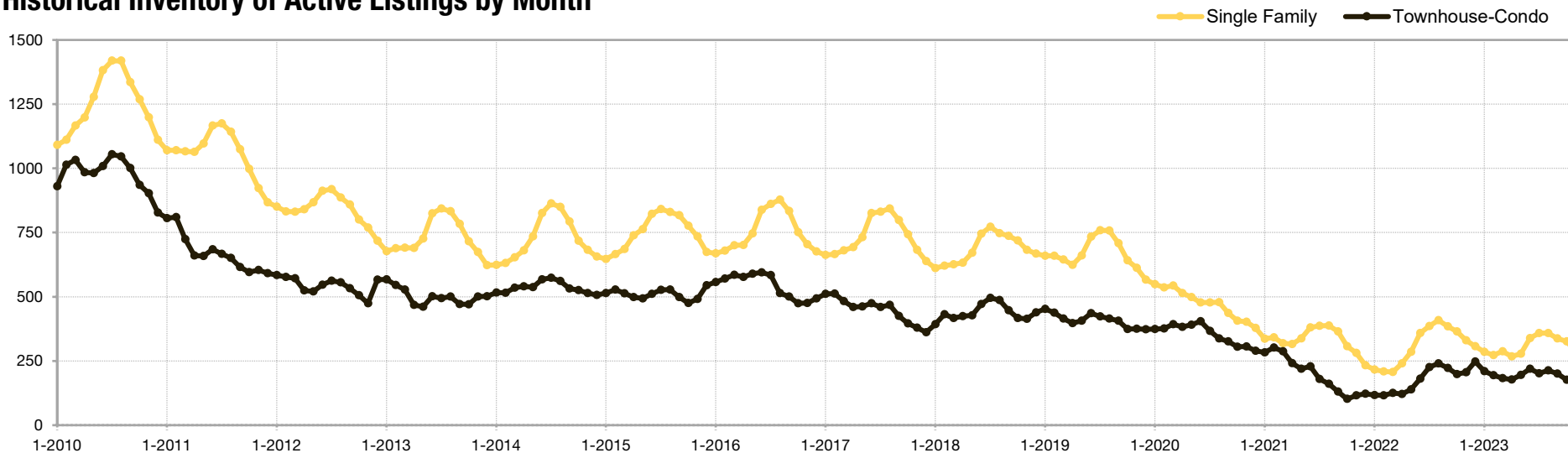


## November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	307	+31.8%	248	+103.3%
Jan-2023	285	+31.9%	210	+79.5%
Feb-2023	273	+30.6%	194	+67.2%
Mar-2023	287	+38.6%	183	+46.4%
Apr-2023	267	+11.3%	178	+47.1%
May-2023	278	-2.5%	195	+40.3%
Jun-2023	339	-5.3%	219	+21.0%
Jul-2023	358	-7.3%	202	-10.6%
Aug-2023	358	-12.5%	213	-11.3%
Sep-2023	338	-12.2%	201	-9.5%
Oct-2023	326	-10.7%	176	-11.1%
Nov-2023	285	-13.6%	165	-19.9%

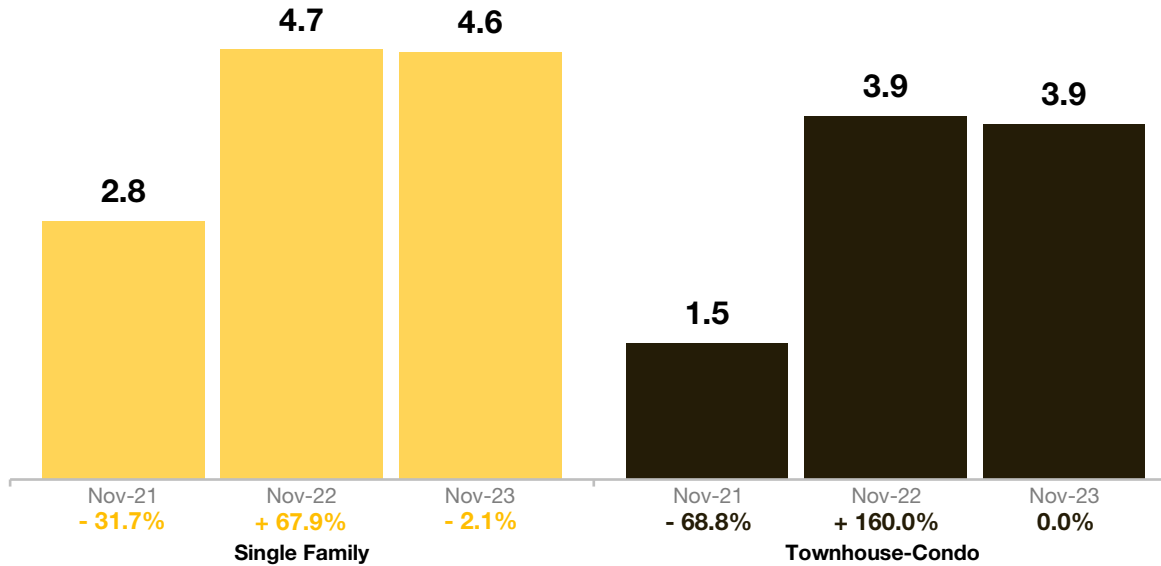
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

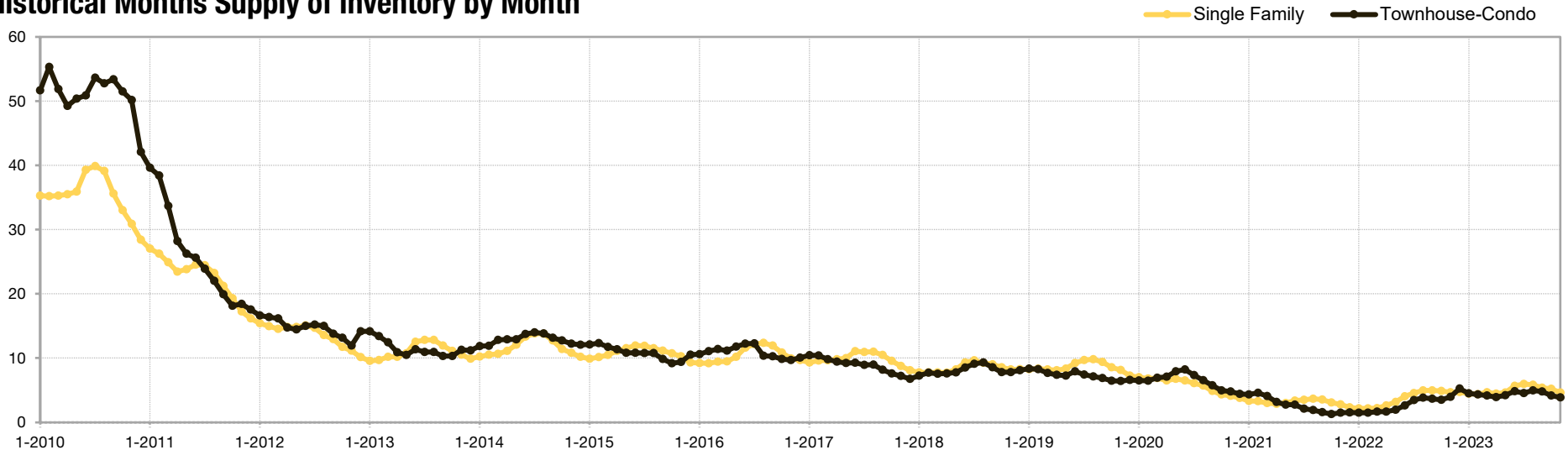


## November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	4.7	+104.3%	5.2	+246.7%
Jan-2023	4.5	+104.5%	4.5	+200.0%
Feb-2023	4.4	+100.0%	4.3	+186.7%
Mar-2023	4.7	+113.6%	4.2	+147.1%
Apr-2023	4.5	+73.1%	3.9	+129.4%
May-2023	4.6	+43.8%	4.2	+110.0%
Jun-2023	5.7	+42.5%	4.8	+84.6%
Jul-2023	6.0	+30.4%	4.5	+28.6%
Aug-2023	5.8	+18.4%	5.0	+31.6%
Sep-2023	5.4	+8.0%	4.8	+29.7%
Oct-2023	5.2	+6.1%	4.2	+20.0%
Nov-2023	4.6	-2.1%	3.9	0.0%

## 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.



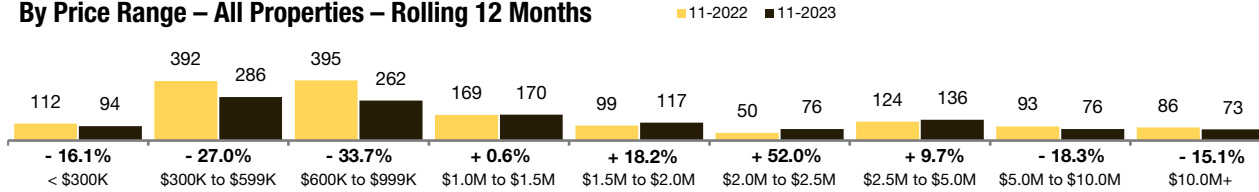
Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		77	84	+ 9.1%	1,792	1,581	- 11.8%
Pending Sales		60	71	+ 18.3%	1,252	1,219	- 2.6%
Sold Listings		98	93	- 5.1%	1,326	1,225	- 7.6%
Median Sales Price		\$962,500	\$899,000	- 6.6%	\$835,000	\$1,035,000	+ 24.0%
Avg. Sales Price		\$3,267,616	\$1,679,296	- 48.6%	\$2,473,648	\$2,673,916	+ 8.1%
Pct. of List Price Received		95.0%	96.3%	+ 1.4%	98.0%	96.8%	- 1.2%
Days on Market		70	63	- 10.0%	52	66	+ 26.9%
Affordability Index		29	30	+ 3.4%	33	26	- 21.2%
Active Listings		563	463	- 17.8%	--	--	--
Months Supply		4.4	4.3	- 2.3%	--	--	--

# Sold Listings

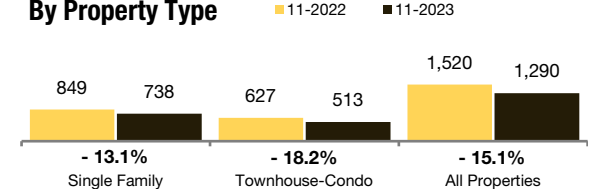
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$299,999 and Below	12	23	+ 91.7%	65	39	- 40.0%
\$300,000 to \$599,999	237	179	- 24.5%	149	106	- 28.9%
\$600,000 to \$999,999	240	166	- 30.8%	154	95	- 38.3%
\$1,000,000 to \$1,499,999	98	98	0.0%	71	72	+ 1.4%
\$1,500,000 to \$1,999,999	56	53	- 5.4%	42	64	+ 52.4%
\$2,000,000 to \$2,499,999	30	41	+ 36.7%	20	35	+ 75.0%
\$2,500,000 to \$4,999,999	51	71	+ 39.2%	73	64	- 12.3%
\$5,000,000 to \$9,999,999	52	47	- 9.6%	40	27	- 32.5%
\$10,000,000 and Above	73	60	- 17.8%	13	11	- 15.4%
All Price Ranges	849	738	- 13.1%	627	513	- 18.2%

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
	2	2	0.0%	0	3	--
	18	14	- 22.2%	6	8	+ 33.3%
	12	10	- 16.7%	9	9	0.0%
	7	11	+ 57.1%	5	4	- 20.0%
	5	3	- 40.0%	4	4	0.0%
	4	6	+ 50.0%	2	2	0.0%
	9	4	- 55.6%	9	4	- 55.6%
	4	5	+ 25.0%	5	1	- 80.0%
	10	0	- 100.0%	1	1	0.0%
	71	55	- 22.5%	41	36	- 12.2%

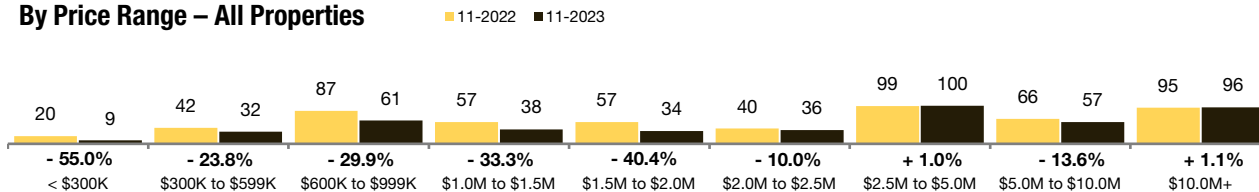
### Year to Date

	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
	11	20	+ 81.8%	53	37	- 30.2%
	199	166	- 16.6%	127	104	- 18.1%
	218	154	- 29.4%	140	91	- 35.0%
	89	93	+ 4.5%	63	70	+ 11.1%
	48	51	+ 6.3%	39	61	+ 56.4%
	27	38	+ 40.7%	18	34	+ 88.9%
	43	70	+ 62.8%	64	63	- 1.6%
	39	46	+ 17.9%	37	25	- 32.4%
	63	58	- 7.9%	9	10	+ 11.1%
	737	696	- 5.6%	550	495	- 10.0%

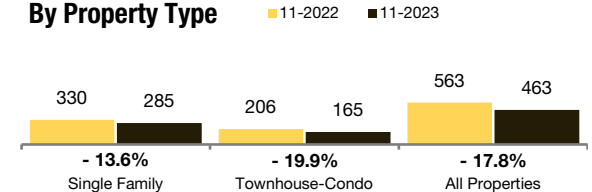
# Inventory of Active Listings

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		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$299,999 and Below	2	5	+ 150.0%	10	1	- 90.0%
\$300,000 to \$599,999	27	22	- 18.5%	15	9	- 40.0%
\$600,000 to \$999,999	56	40	- 28.6%	31	20	- 35.5%
\$1,000,000 to \$1,499,999	28	18	- 35.7%	25	19	- 24.0%
\$1,500,000 to \$1,999,999	31	21	- 32.3%	26	13	- 50.0%
\$2,000,000 to \$2,499,999	22	12	- 45.5%	16	23	+ 43.8%
\$2,500,000 to \$4,999,999	51	43	- 15.7%	45	56	+ 24.4%
\$5,000,000 to \$9,999,999	38	38	0.0%	25	18	- 28.0%
\$10,000,000 and Above	75	86	+ 14.7%	13	6	- 53.8%
All Price Ranges	330	285	- 13.6%	206	165	- 19.9%

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
	1	5	+ 400.0%	1	1	0.0%
	29	22	- 24.1%	11	9	- 18.2%
	50	40	- 20.0%	22	20	- 9.1%
	30	18	- 40.0%	18	19	+ 5.6%
	25	21	- 16.0%	16	13	- 18.8%
	10	12	+ 20.0%	28	23	- 17.9%
	49	43	- 12.2%	51	56	+ 9.8%
	45	38	- 15.6%	22	18	- 18.2%
	87	86	- 1.1%	7	6	- 14.3%
	326	285	- 12.6%	176	165	- 6.3%

### 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.