

Monthly Indicators



January 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.7 percent for single family homes but increased 28.6 percent for townhouse-condo properties. Pending Sales increased 2.2 percent for single family homes but decreased 30.3 percent for townhouse-condo properties.

The Median Sales Price was up 9.2 percent to \$1,291,500 for single family homes and 155.8 percent to \$1,800,000 for townhouse-condo properties. Days on Market increased 51.5 percent for single family homes and 71.4 percent for condo properties.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.



Activity Snapshot

- 4.1% **+ 60.0%** **- 13.5%**

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	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		54	52	- 3.7%	54	52	- 3.7%
Pending Sales		46	47	+ 2.2%	46	47	+ 2.2%
Sold Listings		44	34	- 22.7%	44	34	- 22.7%
Median Sales Price		\$1,182,500	\$1,291,500	+ 9.2%	\$1,182,500	\$1,291,500	+ 9.2%
Avg. Sales Price		\$3,035,989	\$4,330,015	+ 42.6%	\$3,035,989	\$4,330,015	+ 42.6%
Pct. of List Price Received		96.6%	94.5%	- 2.2%	96.6%	94.5%	- 2.2%
Days on Market		66	100	+ 51.5%	66	100	+ 51.5%
Affordability Index		25	22	- 12.0%	25	22	- 12.0%
Active Listings		288	264	- 8.3%	--	--	--
Months Supply		4.5	4.3	- 4.4%	--	--	--

Townhouse-Condo Market Overview

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

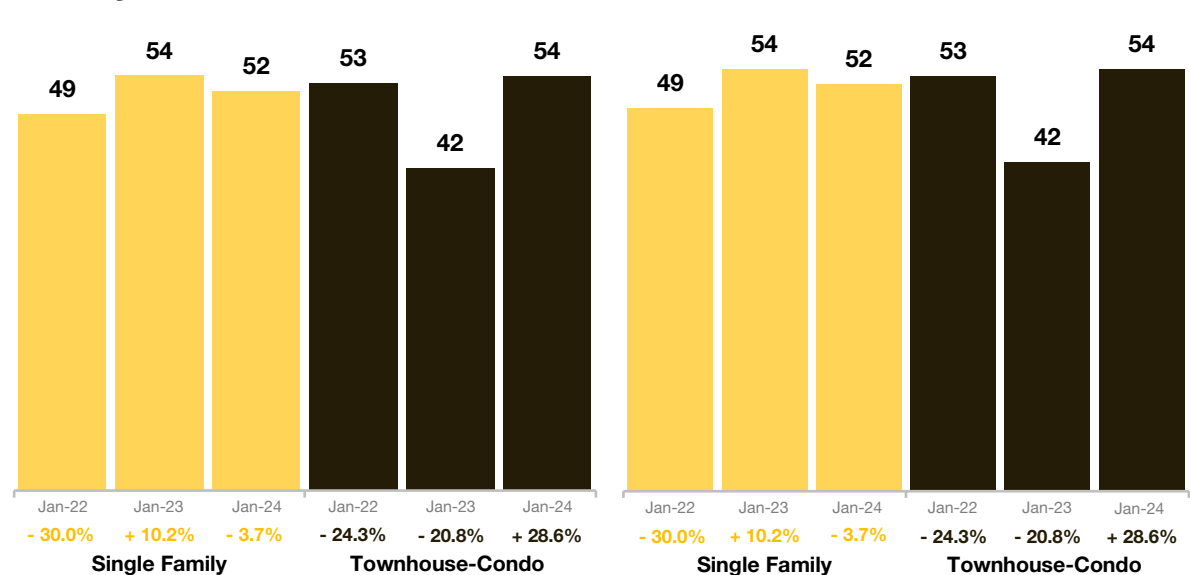


Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		42	54	+ 28.6%	42	54	+ 28.6%
Pending Sales		66	46	- 30.3%	66	46	- 30.3%
Sold Listings		26	37	+ 42.3%	26	37	+ 42.3%
Median Sales Price		\$703,750	\$1,800,000	+ 155.8%	\$703,750	\$1,800,000	+ 155.8%
Avg. Sales Price		\$2,319,227	\$2,690,696	+ 16.0%	\$2,319,227	\$2,690,696	+ 16.0%
Pct. of List Price Received		97.0%	97.0%	0.0%	97.0%	97.0%	0.0%
Days on Market		56	96	+ 71.4%	56	96	+ 71.4%
Affordability Index		47	18	- 61.7%	47	18	- 61.7%
Active Listings		215	181	- 15.8%	--	--	--
Months Supply		4.6	4.1	- 10.9%	--	--	--

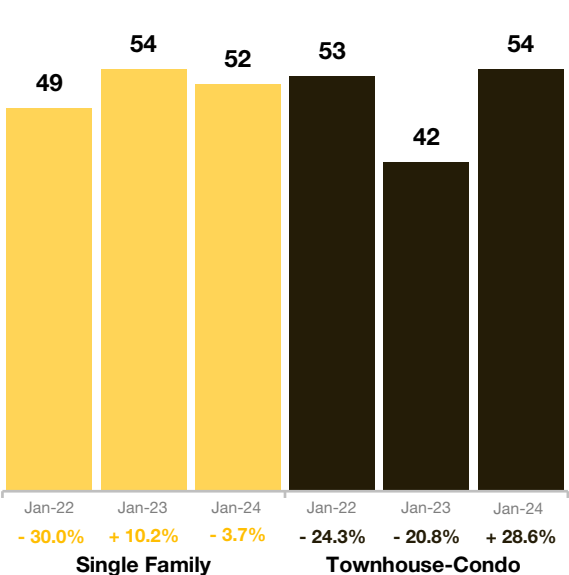
New Listings



January

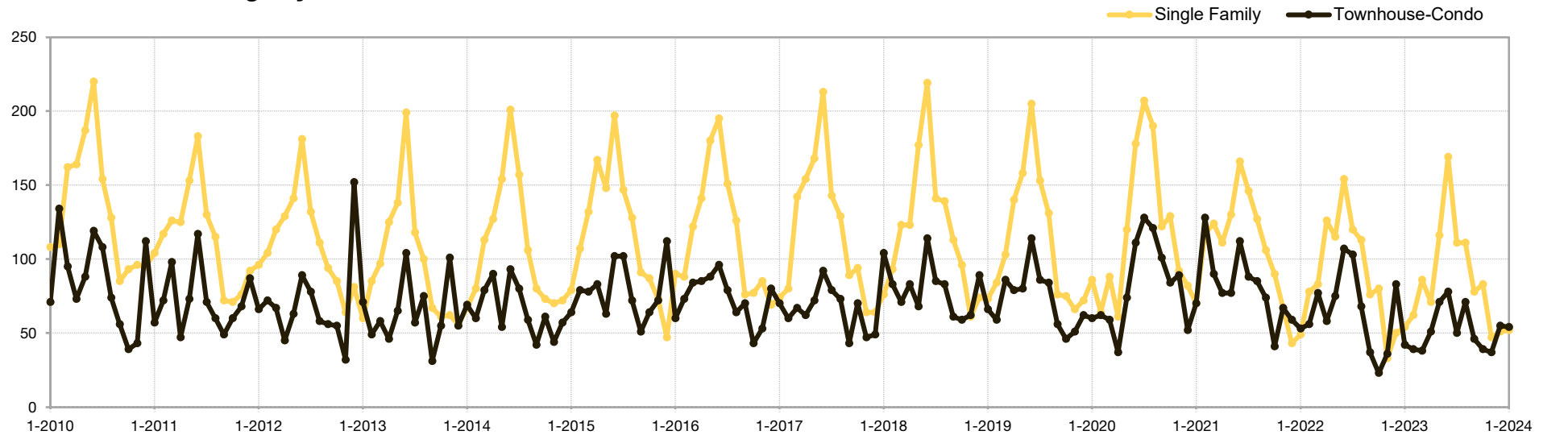


Year to Date

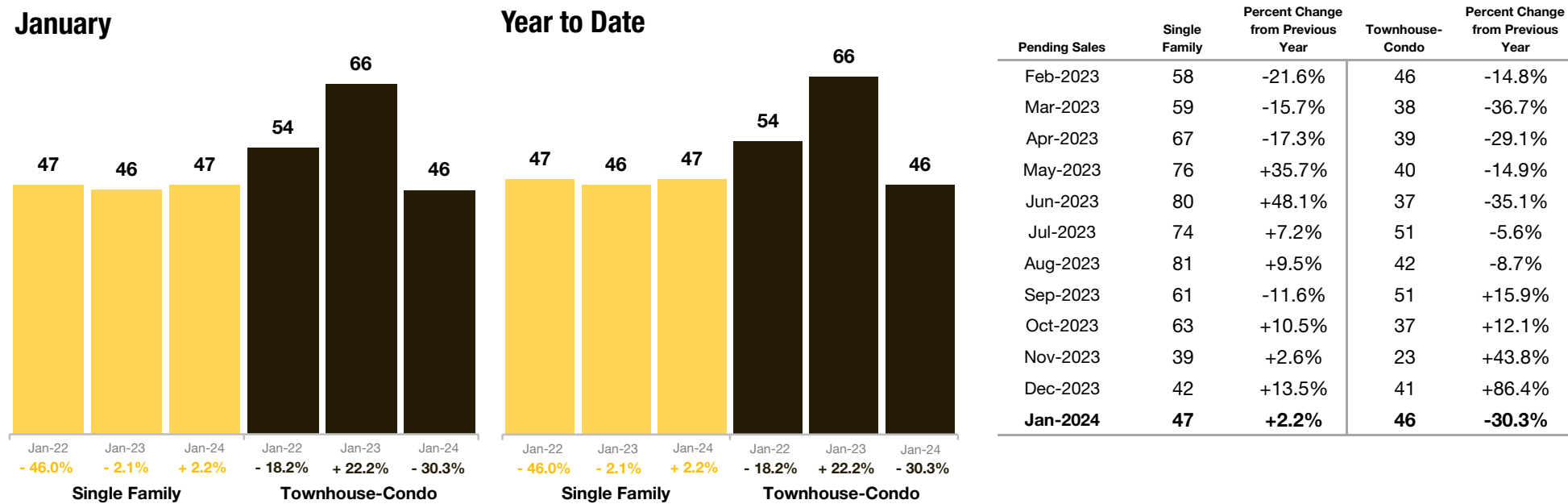


New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	62	-20.5%	39	-30.4%
Mar-2023	86	+3.6%	38	-50.6%
Apr-2023	71	-43.7%	51	-12.1%
May-2023	116	+0.9%	71	-5.3%
Jun-2023	169	+9.7%	78	-27.1%
Jul-2023	111	-7.5%	50	-51.5%
Aug-2023	111	-1.8%	71	+4.4%
Sep-2023	78	+2.6%	46	+24.3%
Oct-2023	83	+3.8%	39	+69.6%
Nov-2023	47	+42.4%	37	+2.8%
Dec-2023	51	+2.0%	55	-33.7%
Jan-2024	52	-3.7%	54	+28.6%

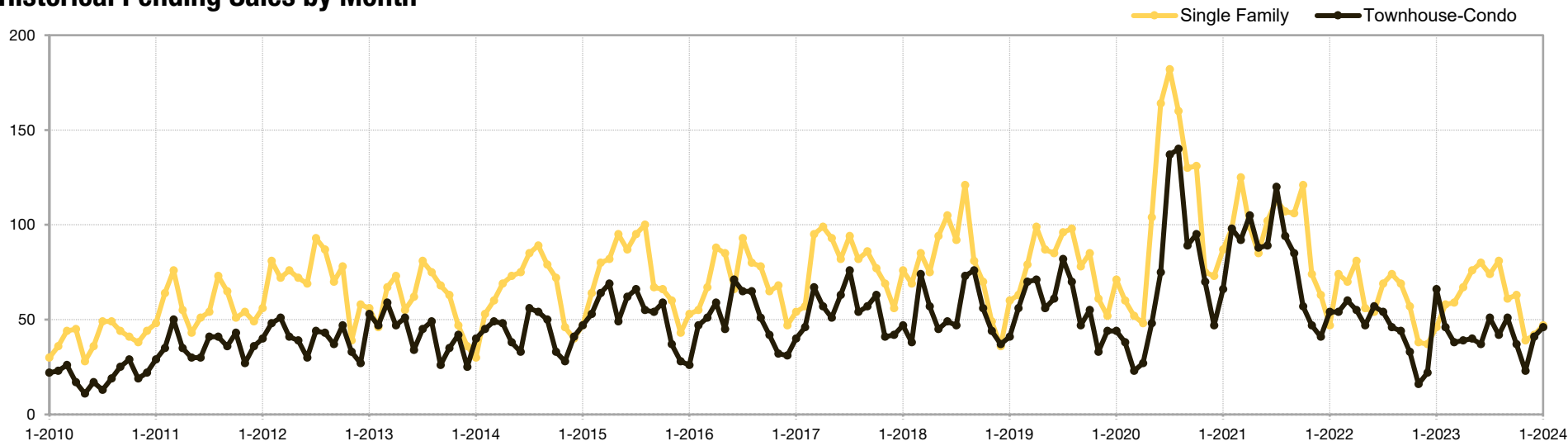
Historical New Listings by Month



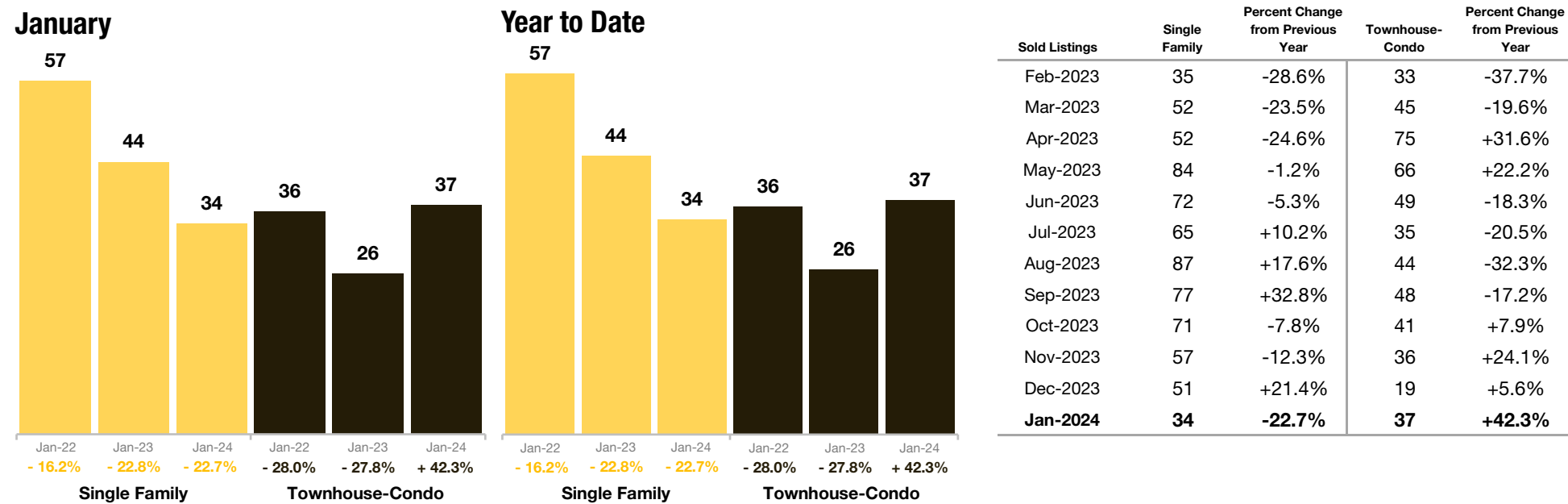
Pending Sales



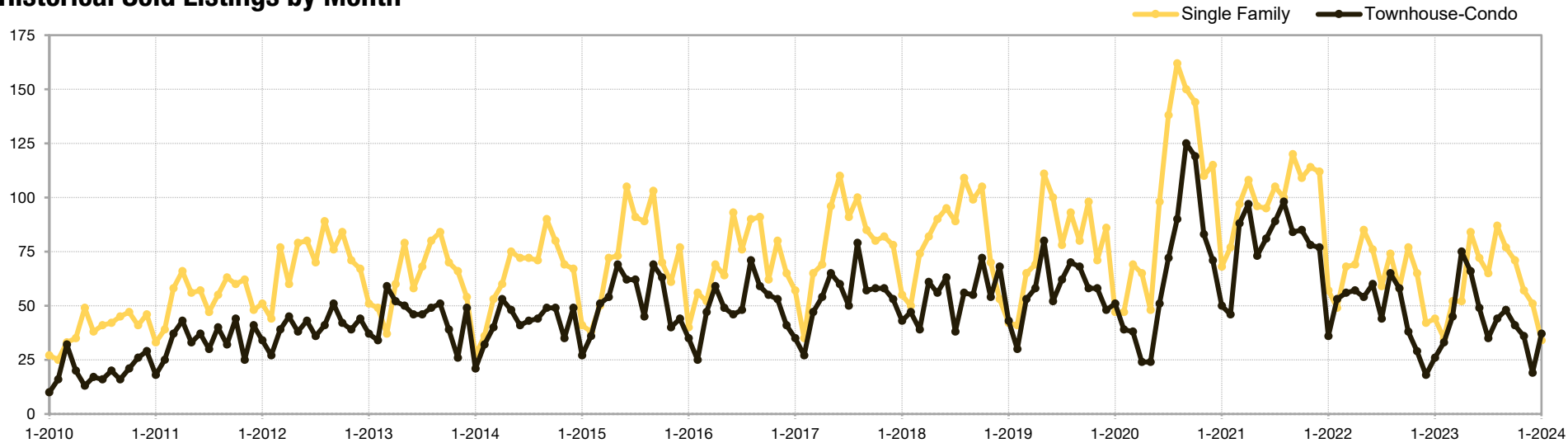
Historical Pending Sales by Month



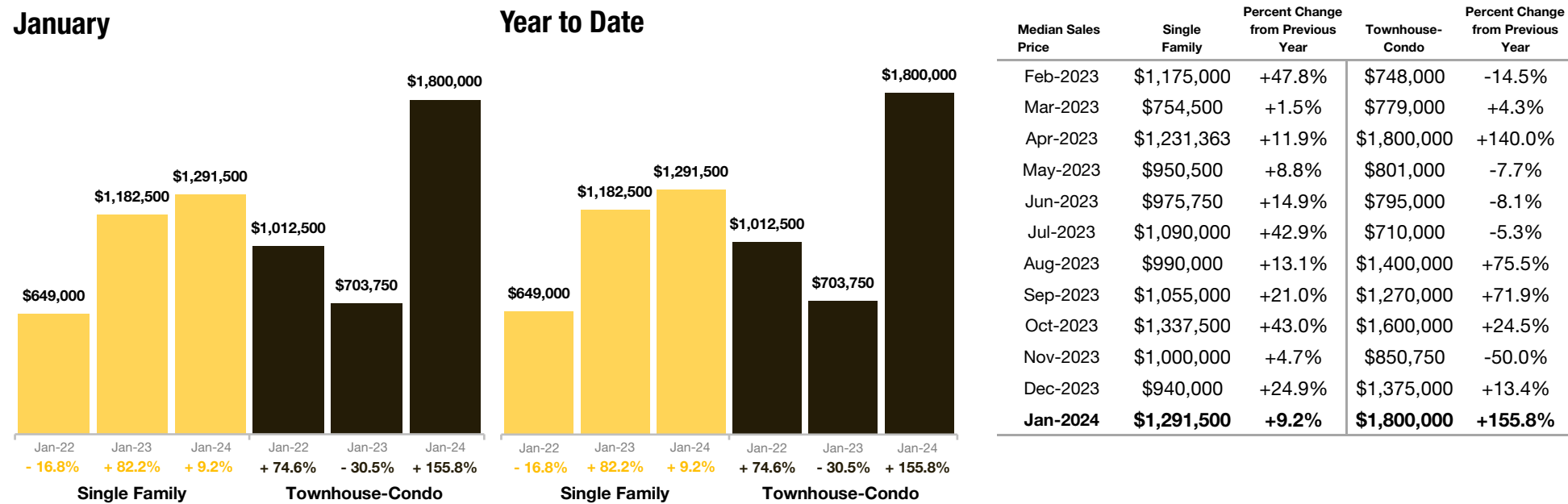
Sold Listings



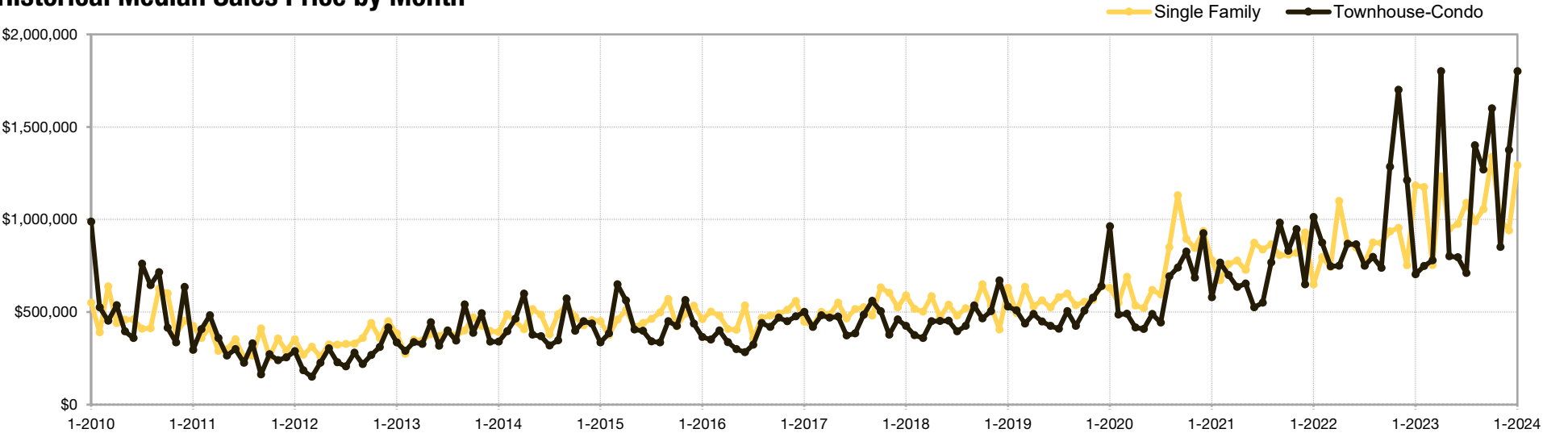
Historical Sold Listings by Month



Median Sales Price



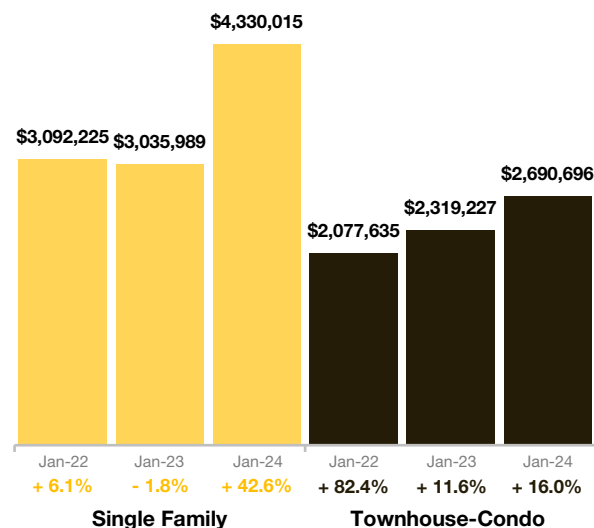
Historical Median Sales Price by Month



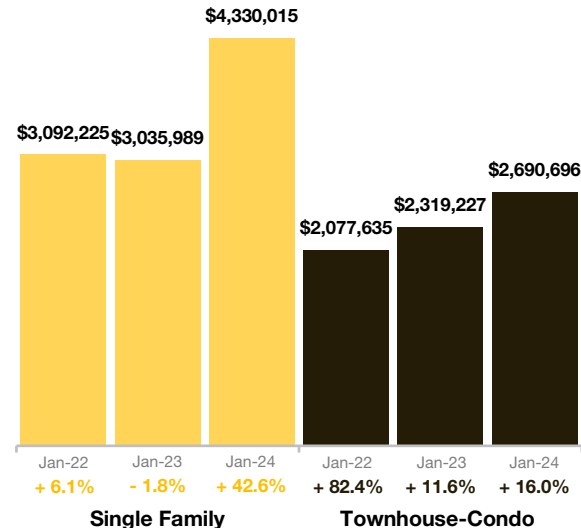
Average Sales Price



January

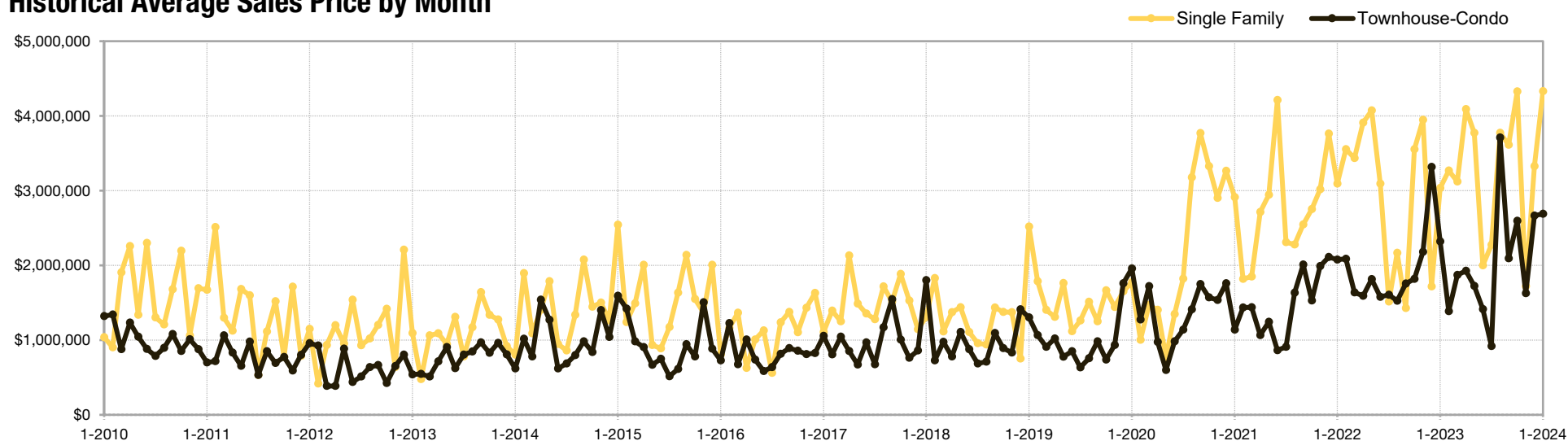


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$1,998,948	-35.4%	\$1,415,119	-10.4%
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%	\$2,095,171	+19.4%
Oct-2023	\$4,327,083	+21.8%	\$2,596,793	+42.9%
Nov-2023	\$1,720,965	-56.4%	\$1,626,097	-25.4%
Dec-2023	\$3,327,339	+93.7%	\$2,666,527	-19.6%
Jan-2024	\$4,330,015	+42.6%	\$2,690,696	+16.0%

Historical Average Sales Price by Month

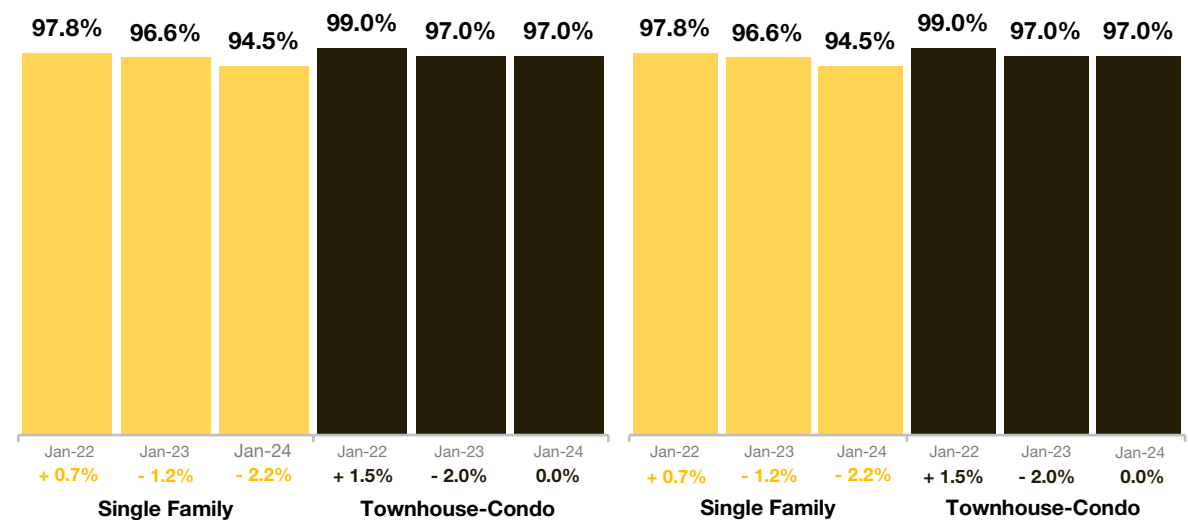


Percent of List Price Received



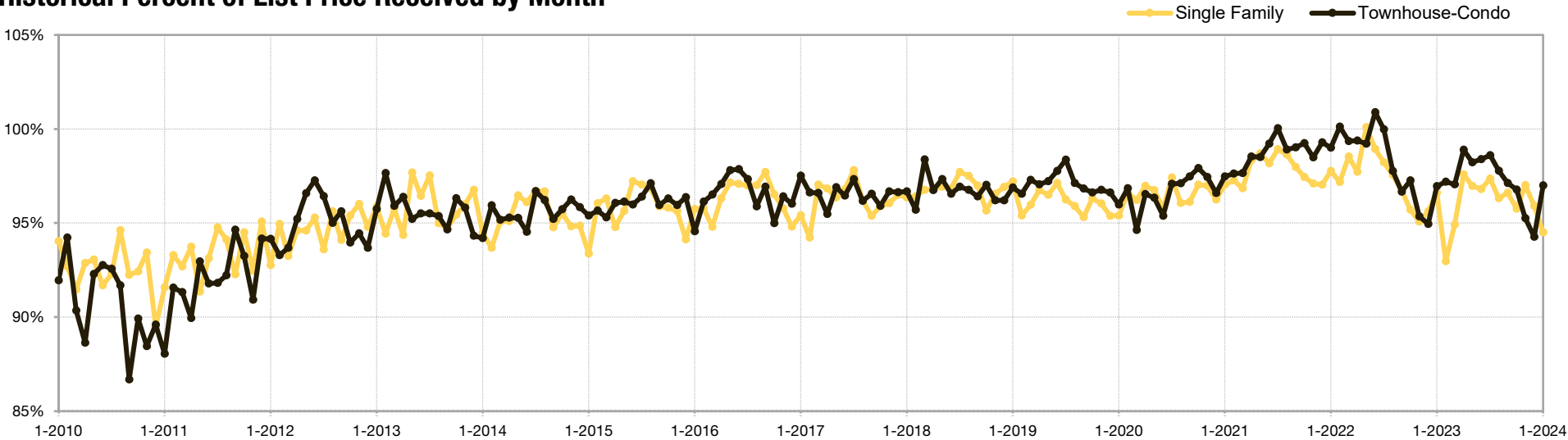
January

Year to Date

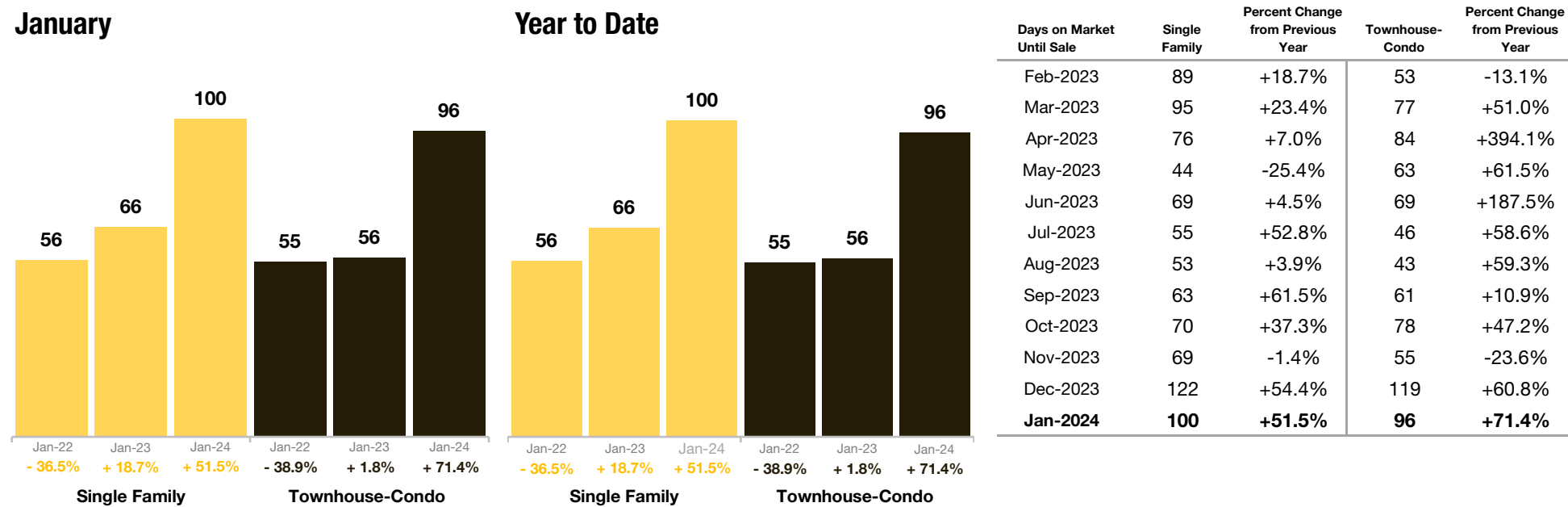


Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	93.0%	-4.3%	97.2%	-2.9%
Mar-2023	94.9%	-3.7%	97.0%	-2.4%
Apr-2023	97.6%	-0.1%	98.9%	-0.5%
May-2023	97.0%	-3.1%	98.2%	-1.0%
Jun-2023	96.8%	-2.1%	98.4%	-2.5%
Jul-2023	97.4%	-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%
Dec-2023	95.9%	+0.3%	94.3%	-0.7%
Jan-2024	94.5%	-2.2%	97.0%	0.0%

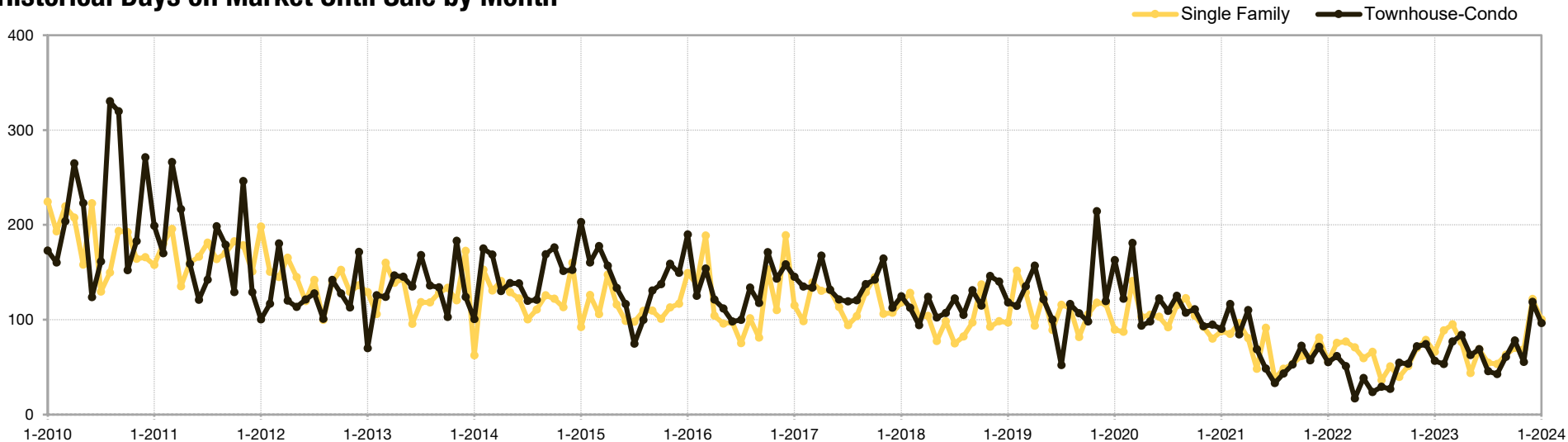
Historical Percent of List Price Received by Month



Days on Market Until Sale



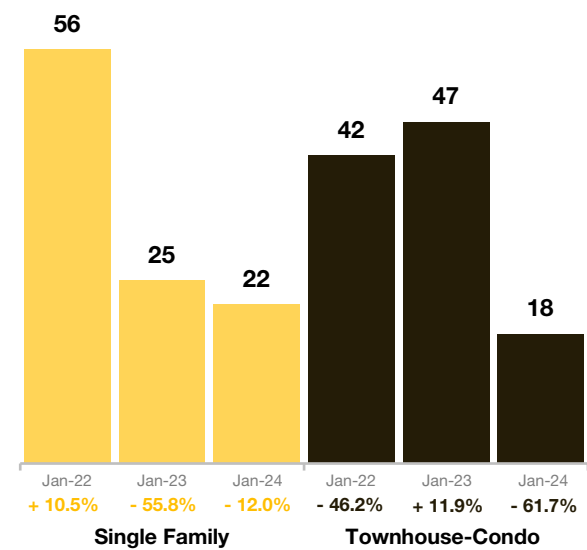
Historical Days on Market Until Sale by Month



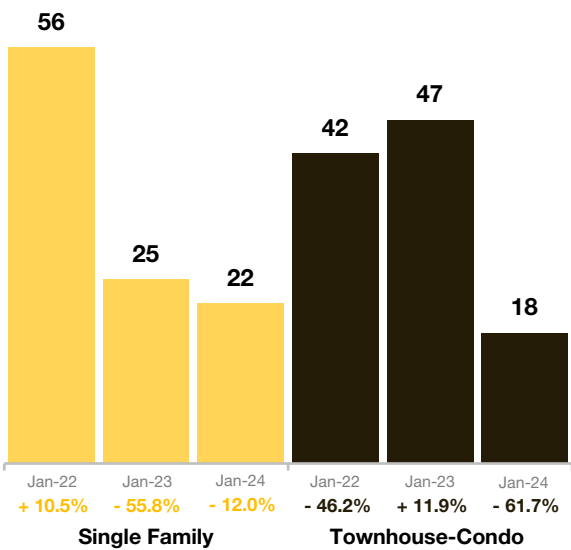
Housing Affordability Index



January

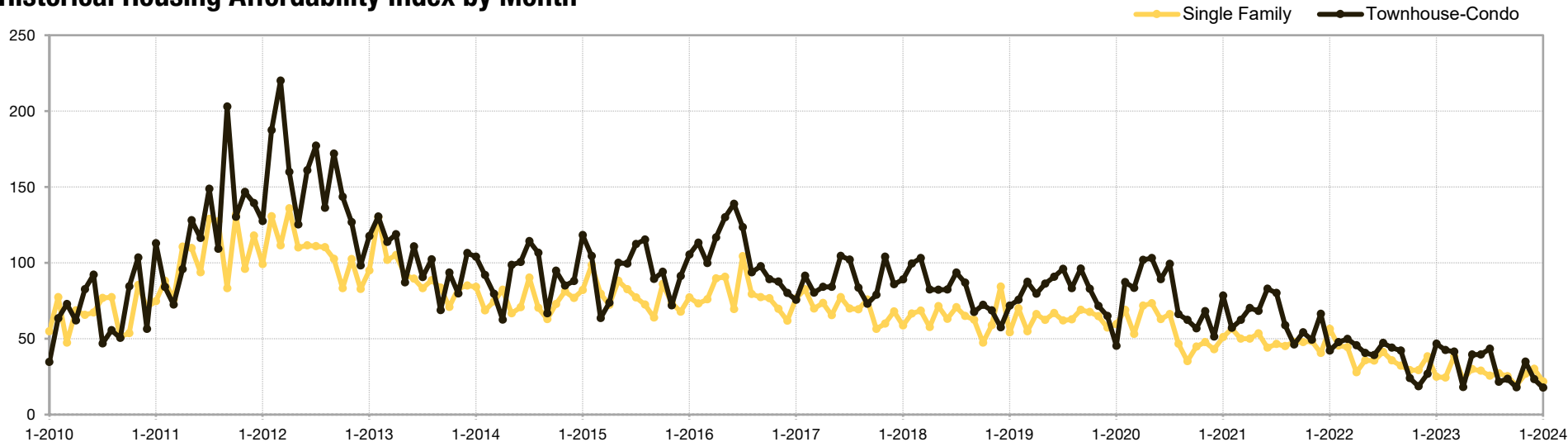


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	24	-42.9%
Oct-2023	19	-34.5%	18	-25.0%
Nov-2023	27	-6.9%	35	+84.2%
Dec-2023	30	-21.1%	23	-14.8%
Jan-2024	22	-12.0%	18	-61.7%

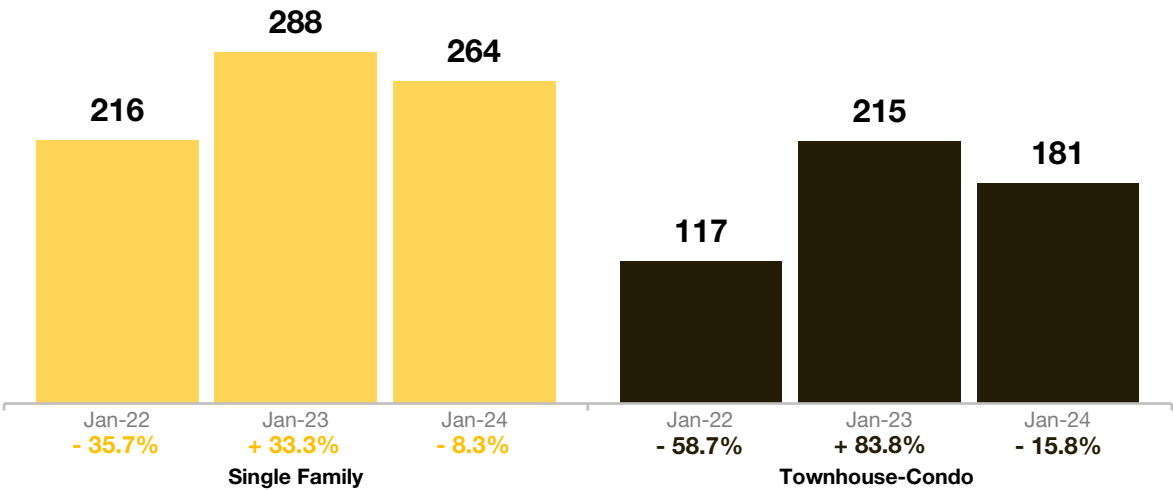
Historical Housing Affordability Index by Month



Inventory of Active Listings

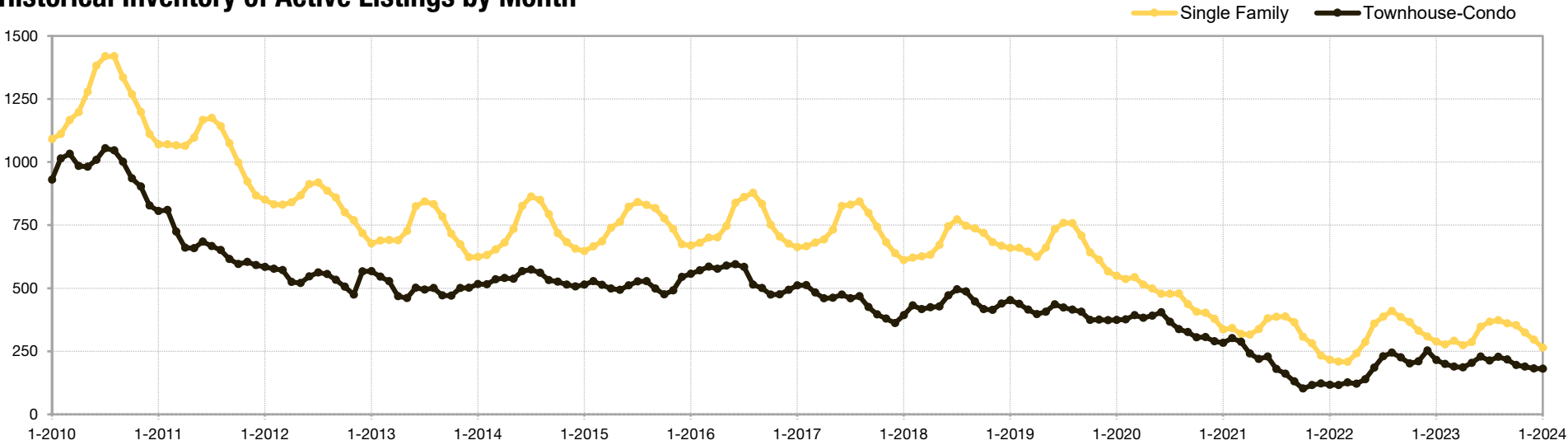


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	277	+32.5%	200	+72.4%
Mar-2023	291	+39.9%	189	+50.0%
Apr-2023	274	+13.7%	186	+53.7%
May-2023	286	0.0%	204	+46.8%
Jun-2023	347	-3.3%	229	+23.8%
Jul-2023	367	-5.2%	213	-7.4%
Aug-2023	373	-9.0%	228	-6.6%
Sep-2023	360	-6.7%	217	-4.0%
Oct-2023	353	-3.6%	195	-3.5%
Nov-2023	324	-2.1%	189	-10.0%
Dec-2023	296	-3.9%	182	-28.1%
Jan-2024	264	-8.3%	181	-15.8%

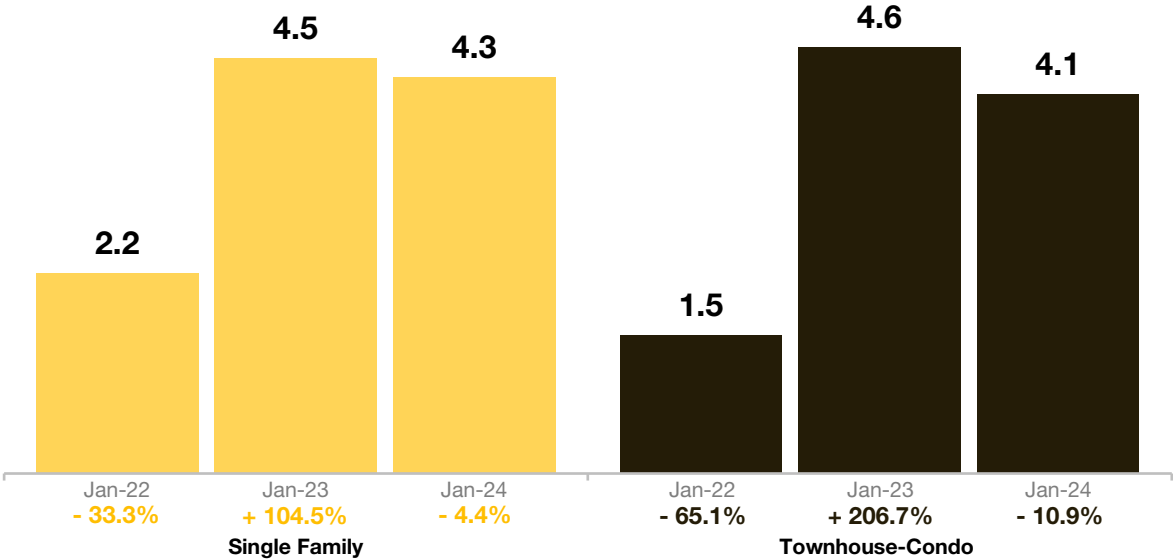
Historical Inventory of Active Listings by Month



Months Supply of Inventory

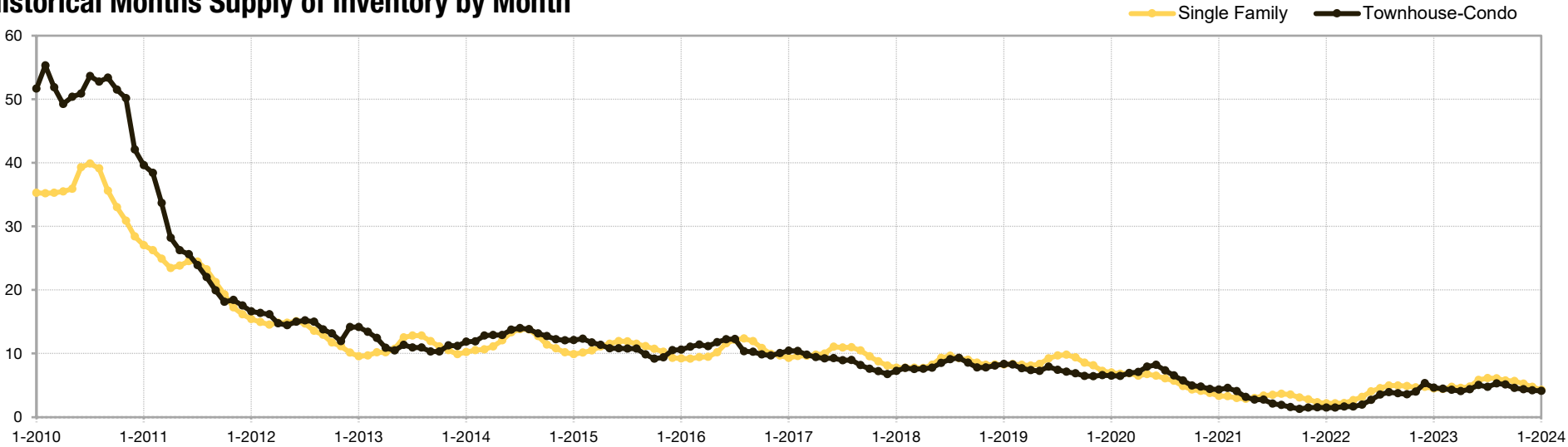


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	4.4	+100.0%	4.5	+200.0%
Mar-2023	4.7	+113.6%	4.3	+152.9%
Apr-2023	4.6	+76.9%	4.1	+141.2%
May-2023	4.8	+50.0%	4.4	+120.0%
Jun-2023	5.8	+45.0%	5.0	+85.2%
Jul-2023	6.1	+32.6%	4.8	+37.1%
Aug-2023	6.1	+22.0%	5.3	+35.9%
Sep-2023	5.7	+14.0%	5.1	+34.2%
Oct-2023	5.7	+16.3%	4.6	+27.8%
Nov-2023	5.3	+12.8%	4.4	+10.0%
Dec-2023	4.8	+2.1%	4.2	-20.8%
Jan-2024	4.3	-4.4%	4.1	-10.9%

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.



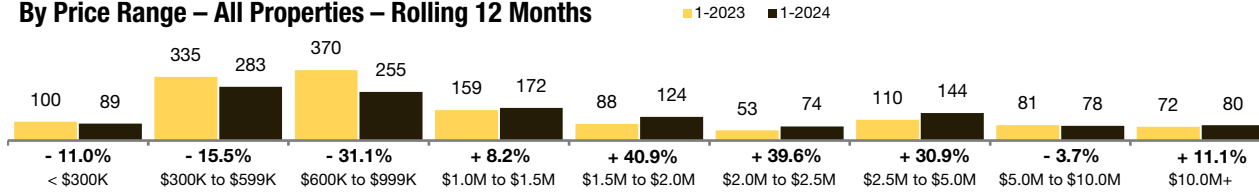
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		100	108	+ 8.0%	100	108	+ 8.0%
Pending Sales		117	95	- 18.8%	117	95	- 18.8%
Sold Listings		74	71	- 4.1%	74	71	- 4.1%
Median Sales Price		\$1,000,000	\$1,600,000	+ 60.0%	\$1,000,000	\$1,600,000	+ 60.0%
Avg. Sales Price		\$2,688,661	\$3,475,722	+ 29.3%	\$2,688,661	\$3,475,722	+ 29.3%
Pct. of List Price Received		96.6%	95.8%	- 0.8%	96.6%	95.8%	- 0.8%
Days on Market		63	98	+ 55.6%	63	98	+ 55.6%
Affordability Index		29	18	- 37.9%	29	18	- 37.9%
Active Listings		526	455	- 13.5%	--	--	--
Months Supply		4.6	4.2	- 8.7%	--	--	--

Sold Listings

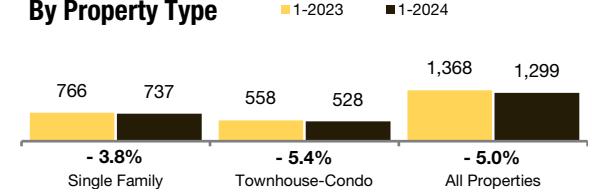
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$299,999 and Below	13	22	+69.2%	53	40	-24.5%
\$300,000 to \$599,999	198	179	-9.6%	132	103	-22.0%
\$600,000 to \$999,999	229	164	-28.4%	139	91	-34.5%
\$1,000,000 to \$1,499,999	95	95	0.0%	64	77	+20.3%
\$1,500,000 to \$1,999,999	48	54	+12.5%	40	70	+75.0%
\$2,000,000 to \$2,499,999	33	36	+9.1%	20	38	+90.0%
\$2,500,000 to \$4,999,999	47	75	+59.6%	62	69	+11.3%
\$5,000,000 to \$9,999,999	41	47	+14.6%	38	28	-26.3%
\$10,000,000 and Above	62	65	+4.8%	10	12	+20.0%
All Price Ranges	766	737	-3.8%	558	528	-5.4%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
	0	2	--	1	3	+200.0%
	13	9	-30.8%	1	7	+600.0%
	16	3	-81.3%	3	0	-100.0%
	5	4	-20.0%	5	3	-40.0%
	3	2	-33.3%	2	8	+300.0%
	1	1	0.0%	1	4	+300.0%
	5	4	-20.0%	3	7	+133.3%
	4	3	-25.0%	2	4	+100.0%
	4	6	+50.0%	1	1	0.0%
	51	34	-33.3%	19	37	+94.7%

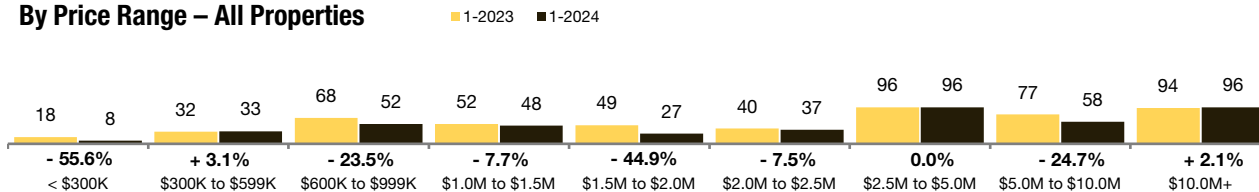
Year to Date

	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
	0	2	--	1	3	+200.0%
	11	9	-18.2%	10	7	-30.0%
	9	3	-66.7%	3	0	-100.0%
	6	4	-33.3%	2	3	+50.0%
	2	2	0.0%	1	8	+700.0%
	4	1	-75.0%	1	4	+300.0%
	4	4	0.0%	4	7	+75.0%
	5	3	-40.0%	4	4	0.0%
	3	6	+100.0%	0	1	--
	44	34	-22.7%	26	37	+42.3%

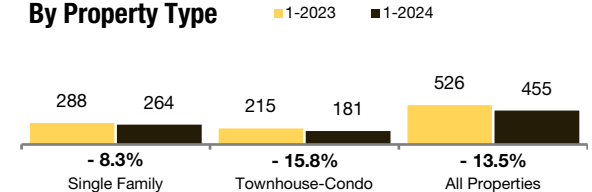
Inventory of Active Listings

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		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$299,999 and Below	2	4	+100.0%	12	0	-100.0%
\$300,000 to \$599,999	19	24	+26.3%	13	8	-38.5%
\$600,000 to \$999,999	41	33	-19.5%	27	18	-33.3%
\$1,000,000 to \$1,499,999	21	18	-14.3%	28	29	+3.6%
\$1,500,000 to \$1,999,999	27	12	-55.6%	22	15	-31.8%
\$2,000,000 to \$2,499,999	18	11	-38.9%	21	25	+19.0%
\$2,500,000 to \$4,999,999	47	40	-14.9%	47	56	+19.1%
\$5,000,000 to \$9,999,999	42	40	-4.8%	32	18	-43.8%
\$10,000,000 and Above	71	82	+15.5%	13	12	-7.7%
All Price Ranges	288	264	-8.3%	215	181	-15.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
	3	4	+33.3%	1	0	-100.0%
	24	24	0.0%	10	8	-20.0%
	41	33	-19.5%	19	18	-5.3%
	19	18	-5.3%	27	29	+7.4%
	18	12	-33.3%	13	15	+15.4%
	11	11	0.0%	26	25	-3.8%
	43	40	-7.0%	57	56	-1.8%
	44	40	-9.1%	20	18	-10.0%
	93	82	-11.8%	9	12	+33.3%
	296	264	-10.8%	182	181	-0.5%

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.