

Monthly Indicators



February 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 11.1 percent for single family homes but increased 51.3 percent for townhouse-condo properties. Pending Sales decreased 3.4 percent for single family homes but increased 15.2 percent for townhouse-condo properties.

The Median Sales Price was down 20.9 percent to \$930,000 for single family homes but increased 80.5 percent to \$1,350,000 for townhouse-condo properties. Days on Market decreased 7.9 percent for single family homes but increased 32.1 percent for condo properties.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

Activity Snapshot

+ 32.9% **+ 8.2%** **- 11.8%**

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	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		63	56	- 11.1%	117	107	- 8.5%
Pending Sales		58	56	- 3.4%	104	99	- 4.8%
Sold Listings		35	44	+ 25.7%	79	79	0.0%
Median Sales Price		\$1,175,000	\$930,000	- 20.9%	\$1,175,000	\$975,000	- 17.0%
Avg. Sales Price		\$3,269,697	\$3,416,689	+ 4.5%	\$3,139,531	\$3,771,801	+ 20.1%
Pct. of List Price Received		93.0%	95.4%	+ 2.6%	95.0%	95.1%	+ 0.1%
Days on Market		89	82	- 7.9%	76	89	+ 17.1%
Affordability Index		24	30	+ 25.0%	24	28	+ 16.7%
Active Listings		278	249	- 10.4%	--	--	--
Months Supply		4.4	4.0	- 9.1%	--	--	--

Townhouse-Condo Market Overview

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

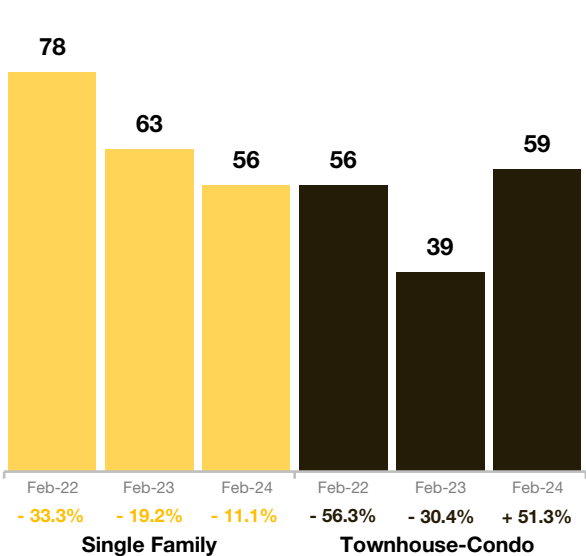


Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		39	59	+ 51.3%	81	118	+ 45.7%
Pending Sales		46	53	+ 15.2%	112	99	- 11.6%
Sold Listings		33	45	+ 36.4%	59	82	+ 39.0%
Median Sales Price		\$748,000	\$1,350,000	+ 80.5%	\$742,500	\$1,582,500	+ 113.1%
Avg. Sales Price		\$1,387,576	\$1,971,341	+ 42.1%	\$1,798,134	\$2,295,928	+ 27.7%
Pct. of List Price Received		97.2%	96.9%	- 0.3%	97.1%	96.9%	- 0.2%
Days on Market		53	70	+ 32.1%	55	82	+ 49.1%
Affordability Index		42	23	- 45.2%	43	20	- 53.5%
Active Listings		200	180	- 10.0%	--	--	--
Months Supply		4.5	4.0	- 11.1%	--	--	--

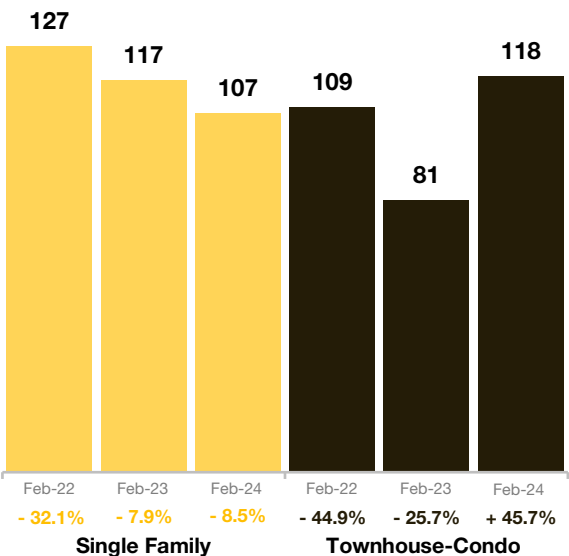
New Listings



February

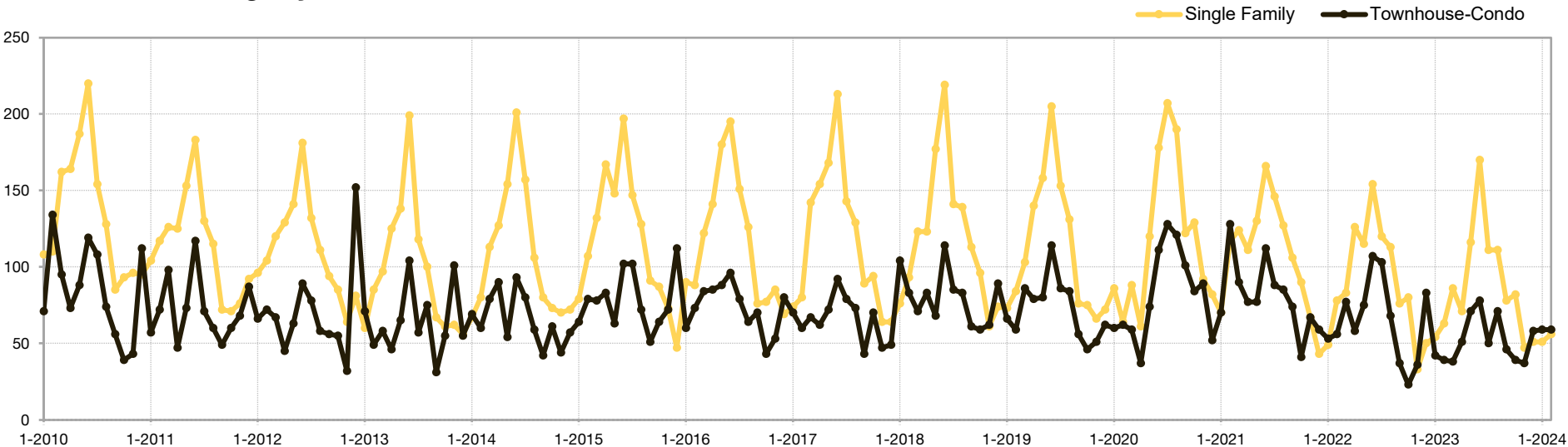


Year to Date

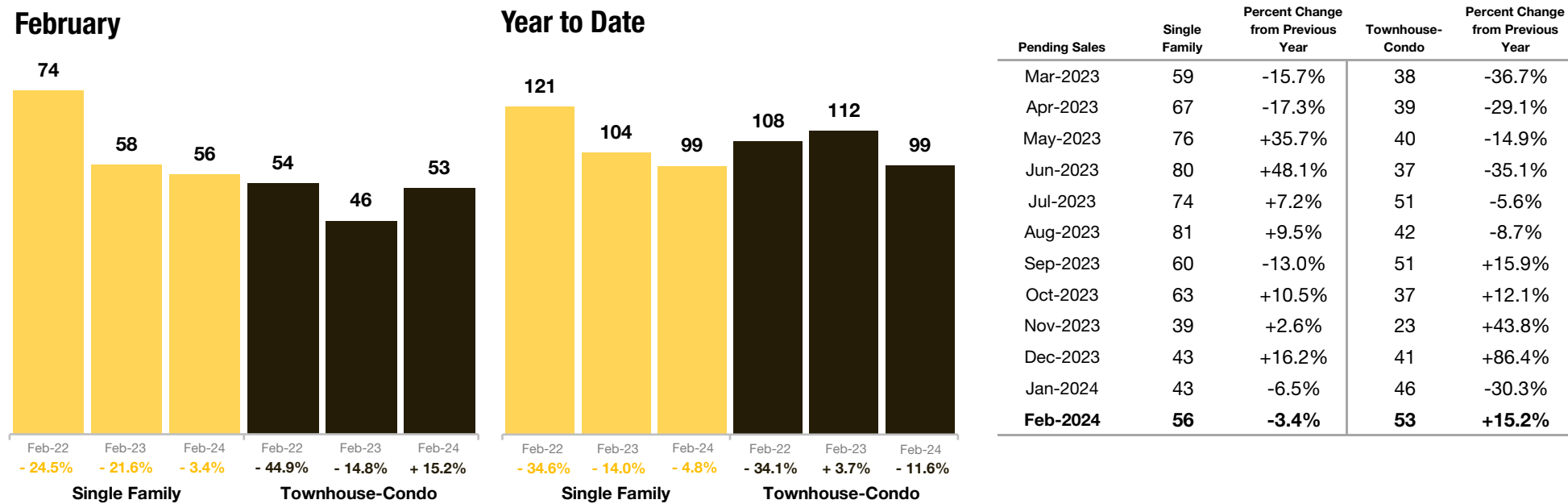


New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	86	+3.6%	38	-50.6%
Apr-2023	71	-43.7%	51	-12.1%
May-2023	116	+0.9%	71	-5.3%
Jun-2023	170	+10.4%	78	-27.1%
Jul-2023	111	-7.5%	50	-51.5%
Aug-2023	111	-1.8%	71	+4.4%
Sep-2023	78	+2.6%	46	+24.3%
Oct-2023	82	+2.5%	39	+69.6%
Nov-2023	47	+42.4%	37	+2.8%
Dec-2023	51	+2.0%	58	-30.1%
Jan-2024	51	-5.6%	59	+40.5%
Feb-2024	56	-11.1%	59	+51.3%

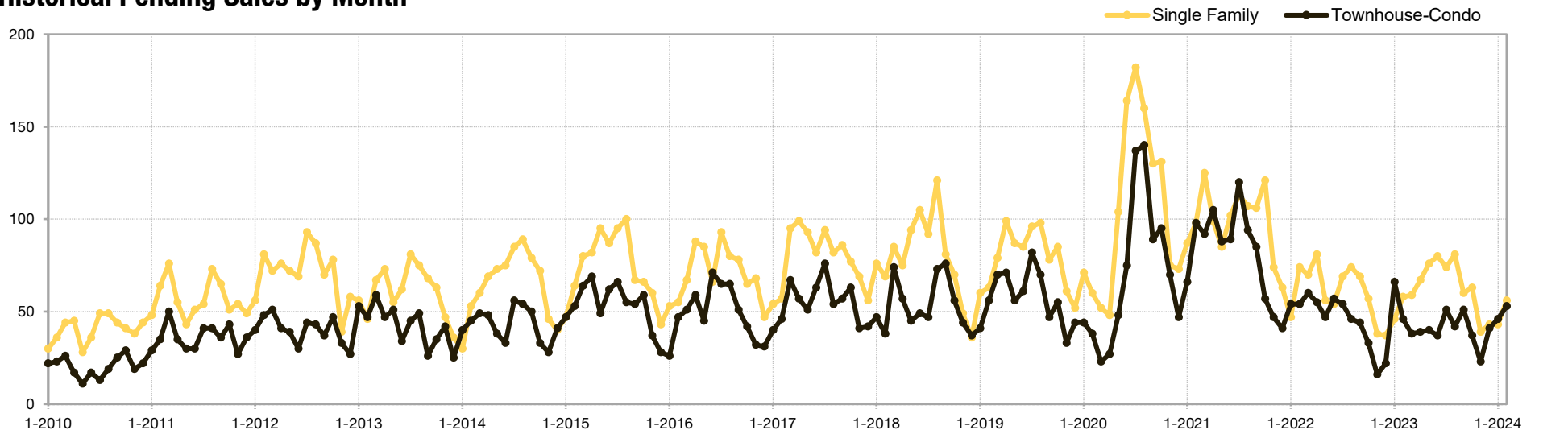
Historical New Listings by Month



Pending Sales



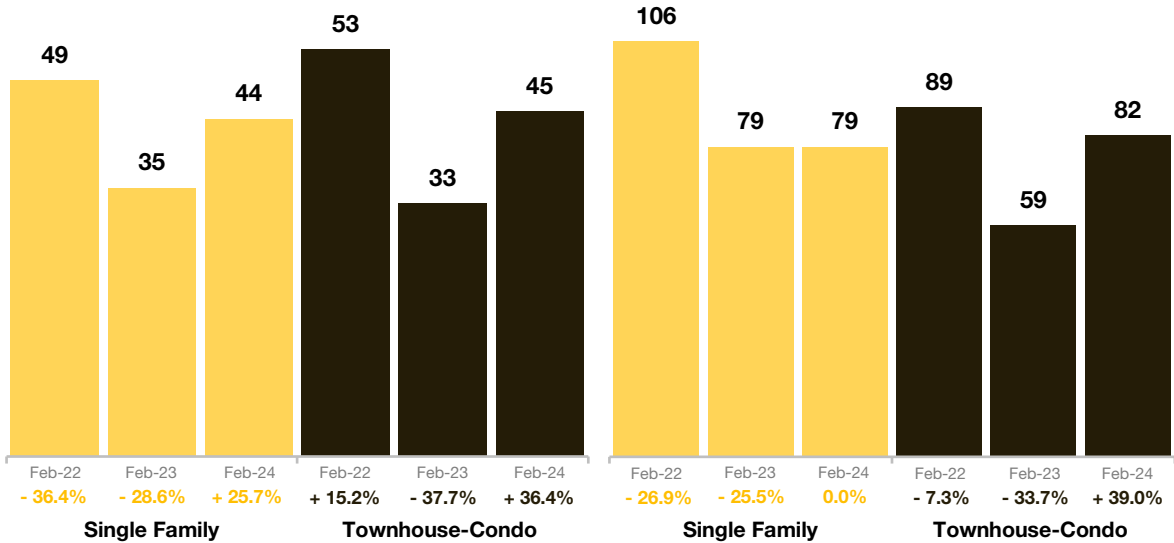
Historical Pending Sales by Month



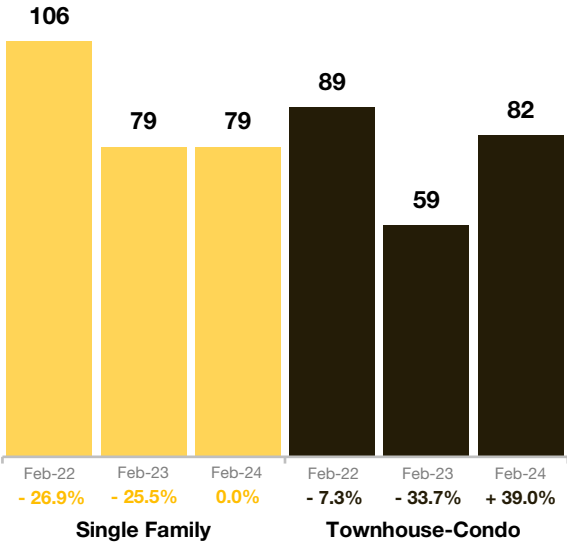
Sold Listings



February

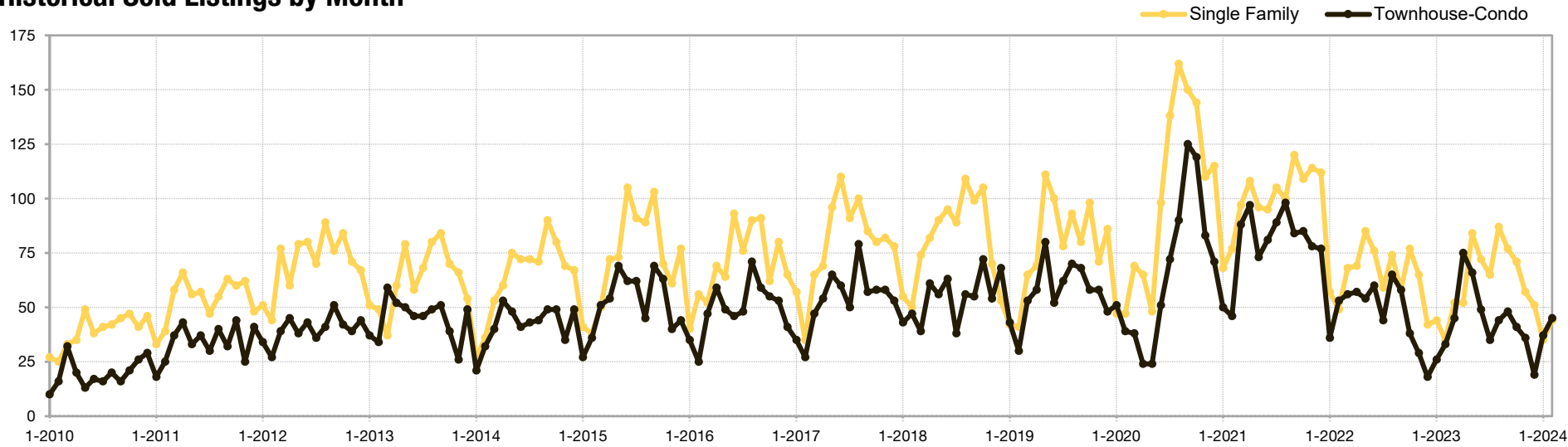


Year to Date

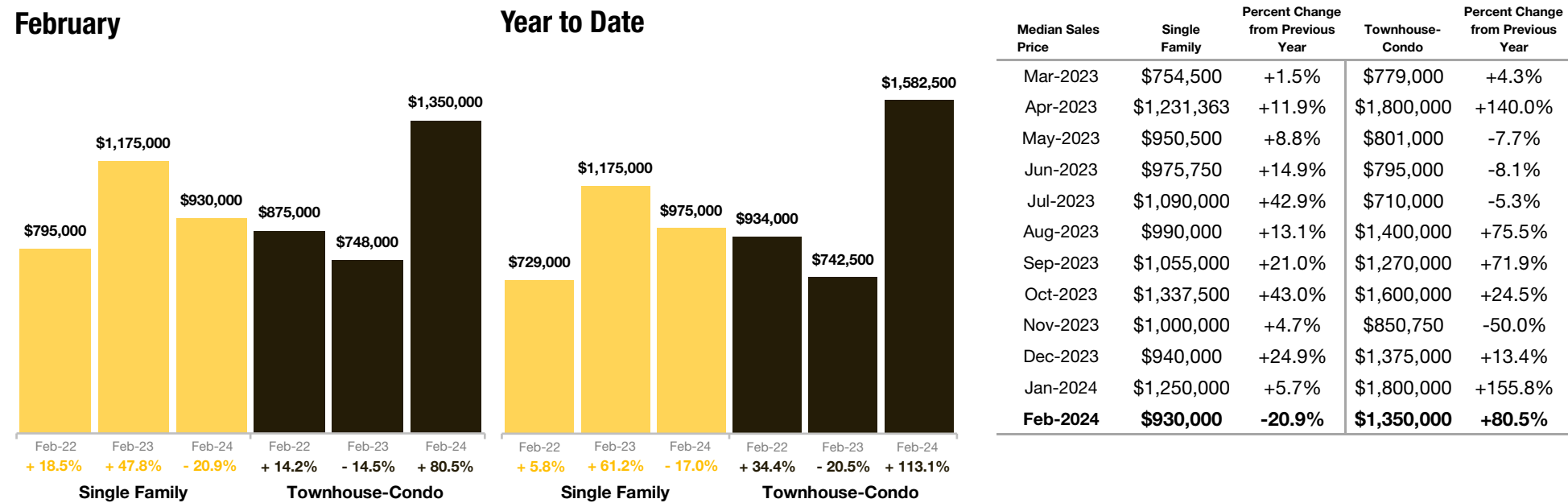


Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	52	-23.5%	45	-19.6%
Apr-2023	52	-24.6%	75	+31.6%
May-2023	84	-1.2%	66	+22.2%
Jun-2023	72	-5.3%	49	-18.3%
Jul-2023	65	+10.2%	35	-20.5%
Aug-2023	87	+17.6%	44	-32.3%
Sep-2023	77	+32.8%	48	-17.2%
Oct-2023	71	-7.8%	41	+7.9%
Nov-2023	57	-12.3%	36	+24.1%
Dec-2023	51	+21.4%	19	+5.6%
Jan-2024	35	-20.5%	37	+42.3%
Feb-2024	44	+25.7%	45	+36.4%

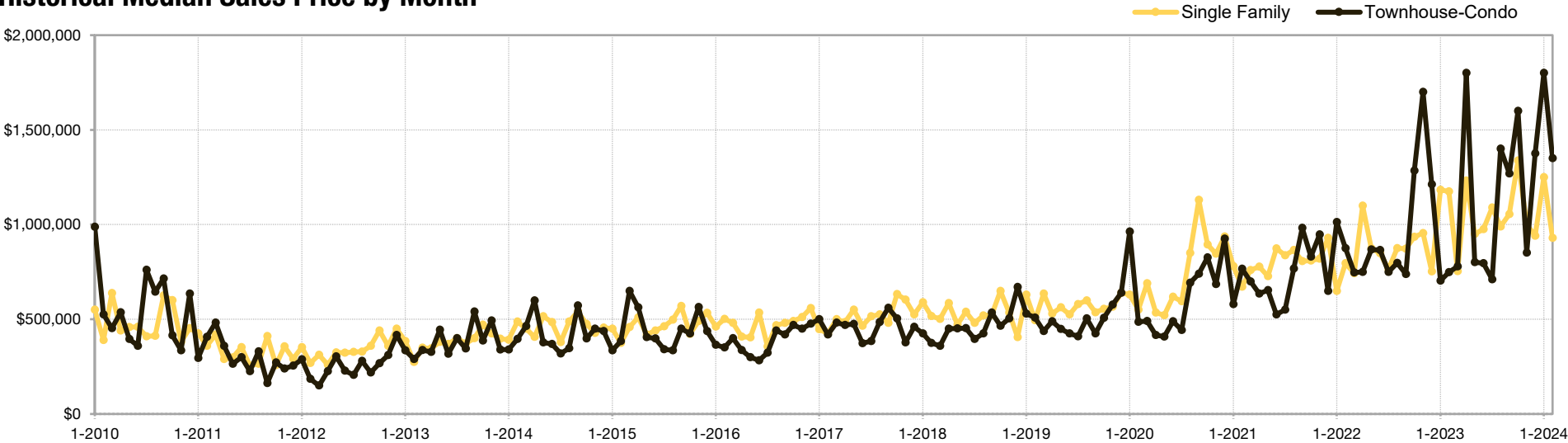
Historical Sold Listings by Month



Median Sales Price



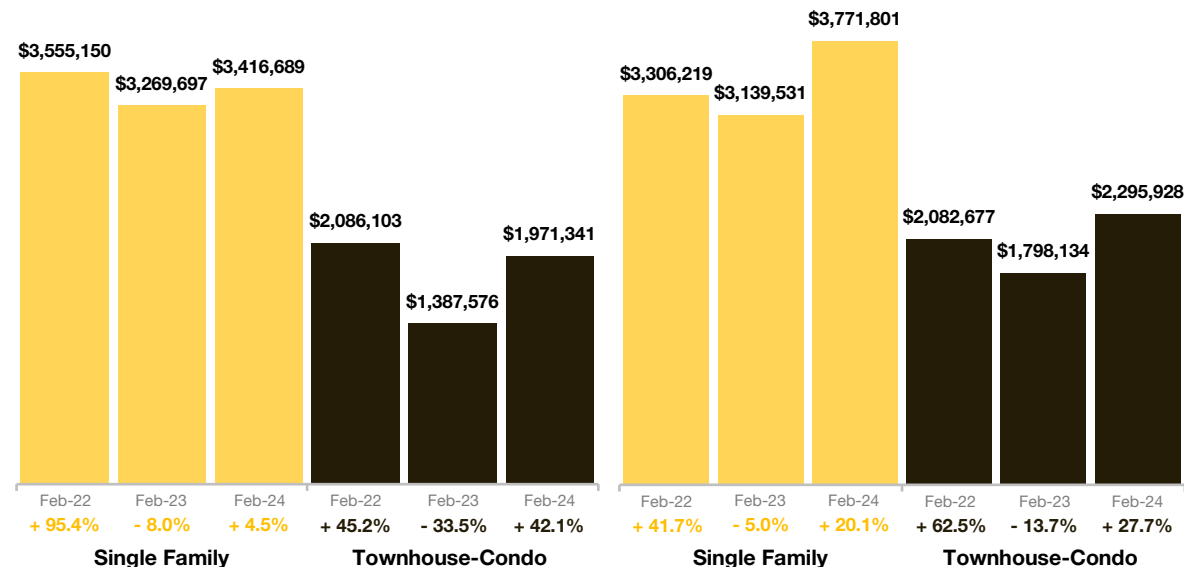
Historical Median Sales Price by Month



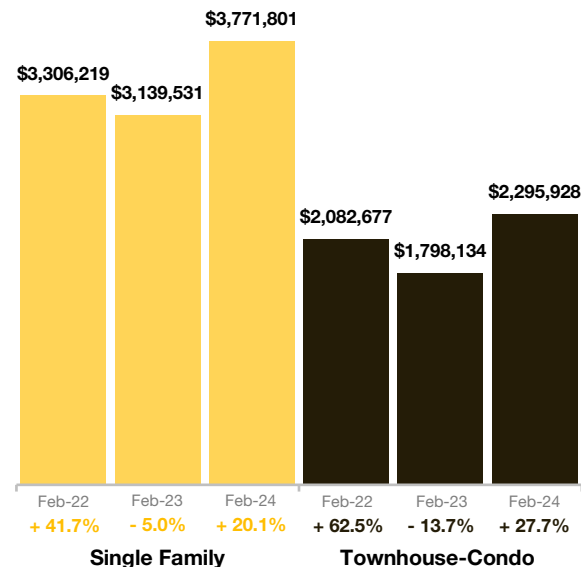
Average Sales Price



February

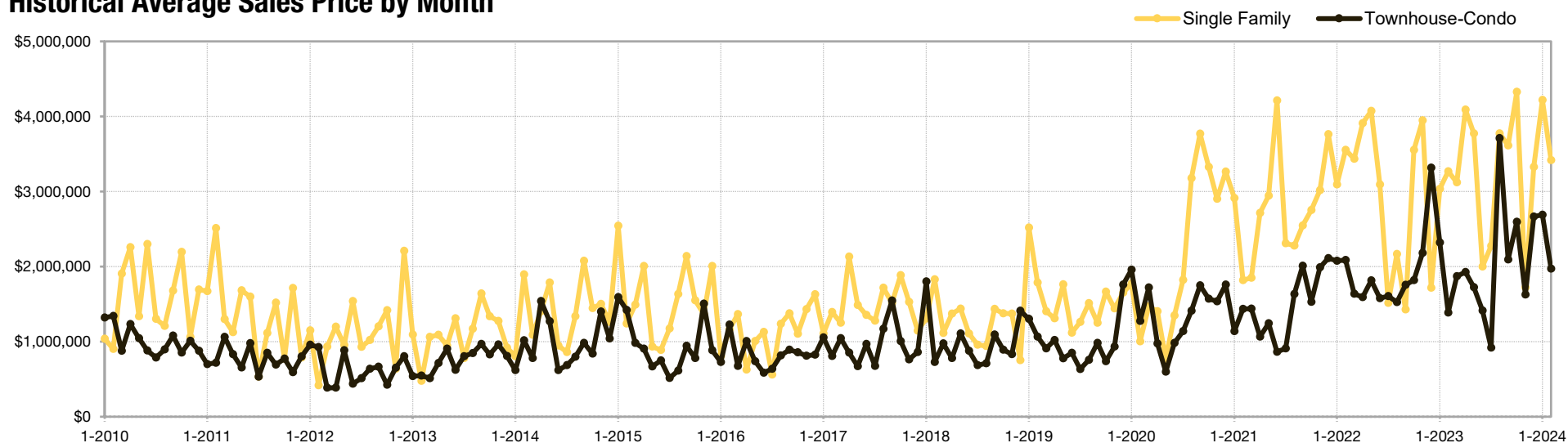


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$4,218,229	+38.9%	\$2,690,696	+16.0%
Feb-2024	\$3,416,689	+4.5%	\$1,971,341	+42.1%

Historical Average Sales Price by Month

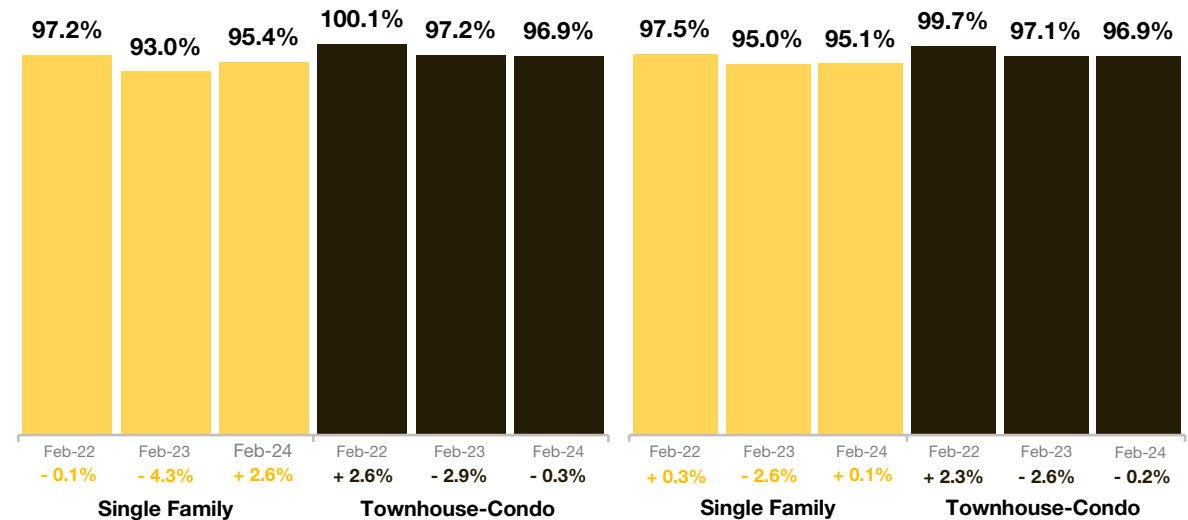


Percent of List Price Received



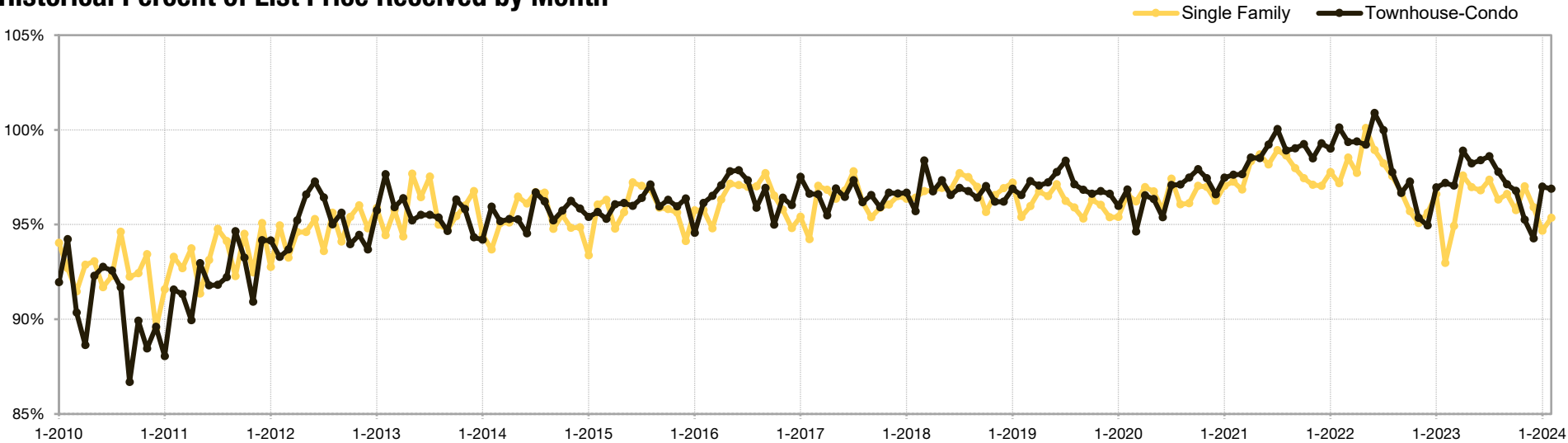
February

Year to Date

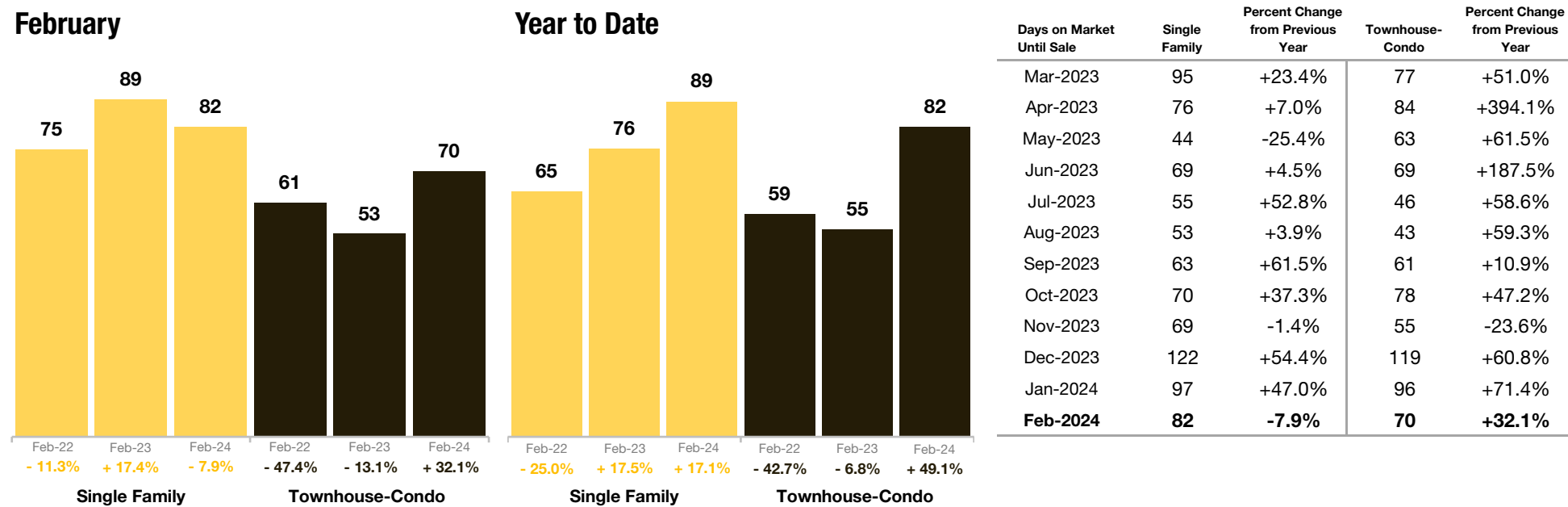


Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	94.9%	-3.7%	97.0%	-2.4%
Apr-2023	97.6%	-0.1%	98.9%	-0.5%
May-2023	97.0%	-3.1%	98.2%	-1.0%
Jun-2023	96.8%	-2.1%	98.4%	-2.5%
Jul-2023	97.4%	-0.8%	98.6%	-1.4%
Aug-2023	96.3%	-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	94.7%	-2.0%	97.0%	0.0%
Feb-2024	95.4%	+2.6%	96.9%	-0.3%

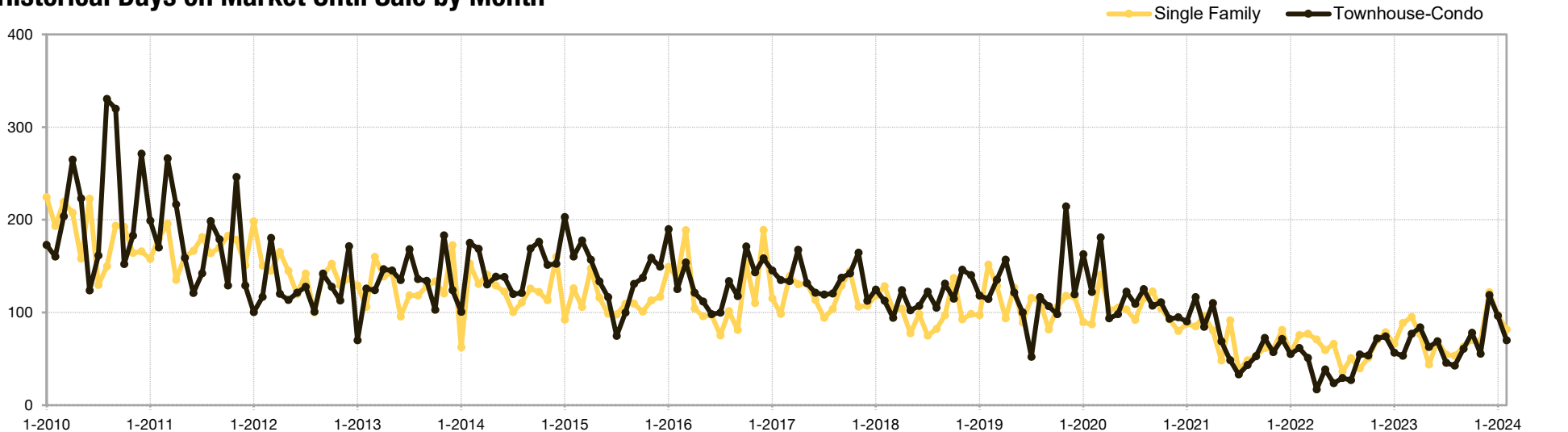
Historical Percent of List Price Received by Month



Days on Market Until Sale



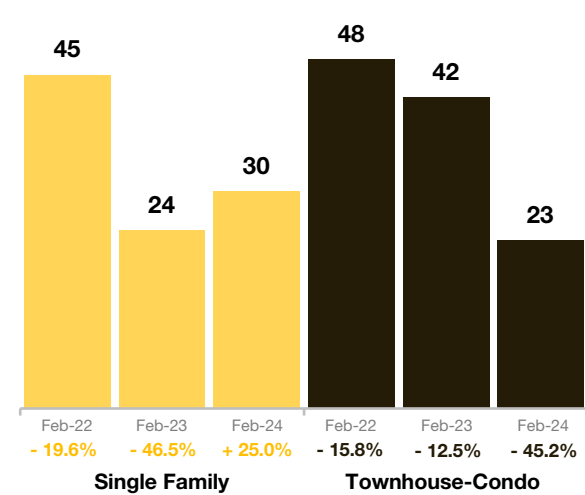
Historical Days on Market Until Sale by Month



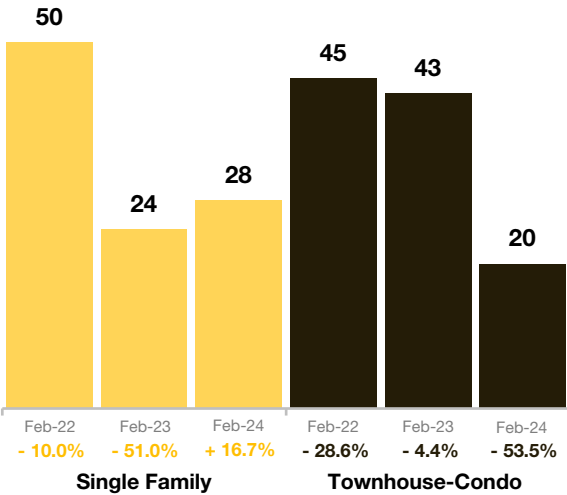
Housing Affordability Index



February

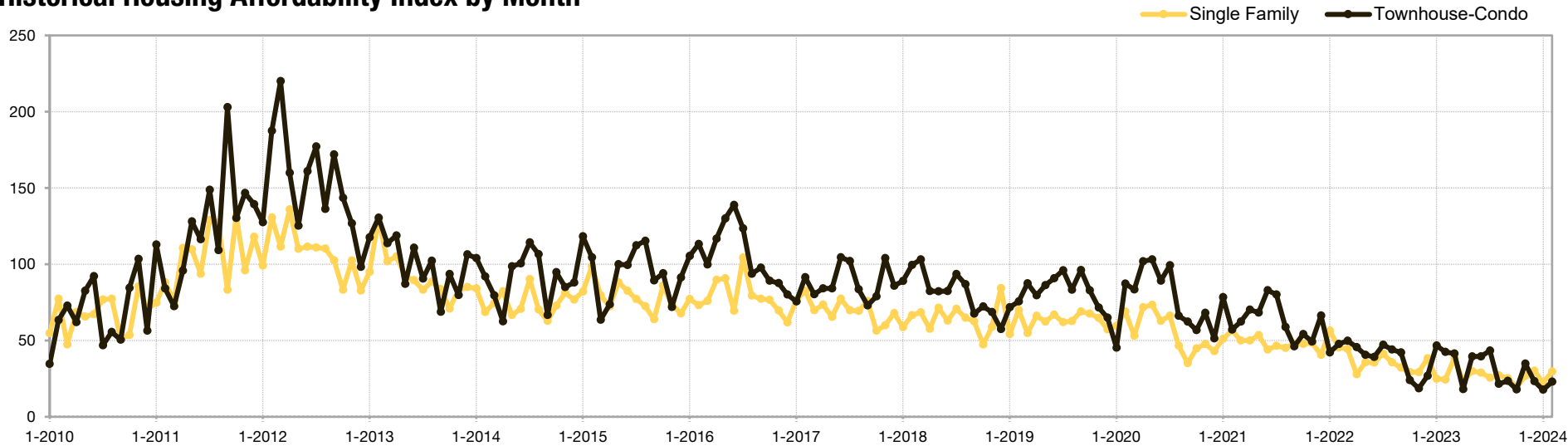


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2024	30	+25.0%	23	-45.2%

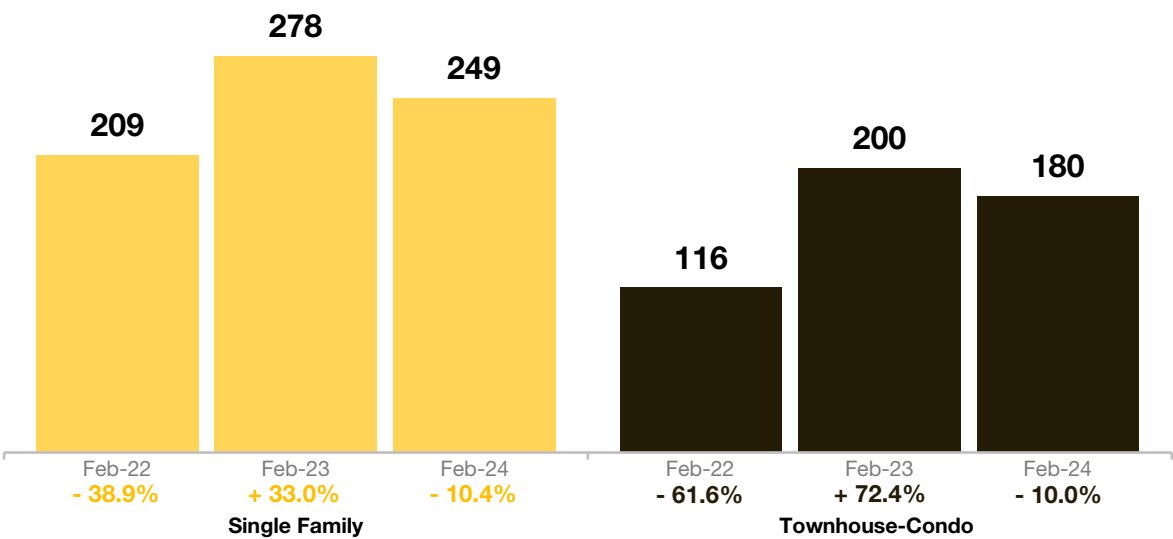
Historical Housing Affordability Index by Month



Inventory of Active Listings

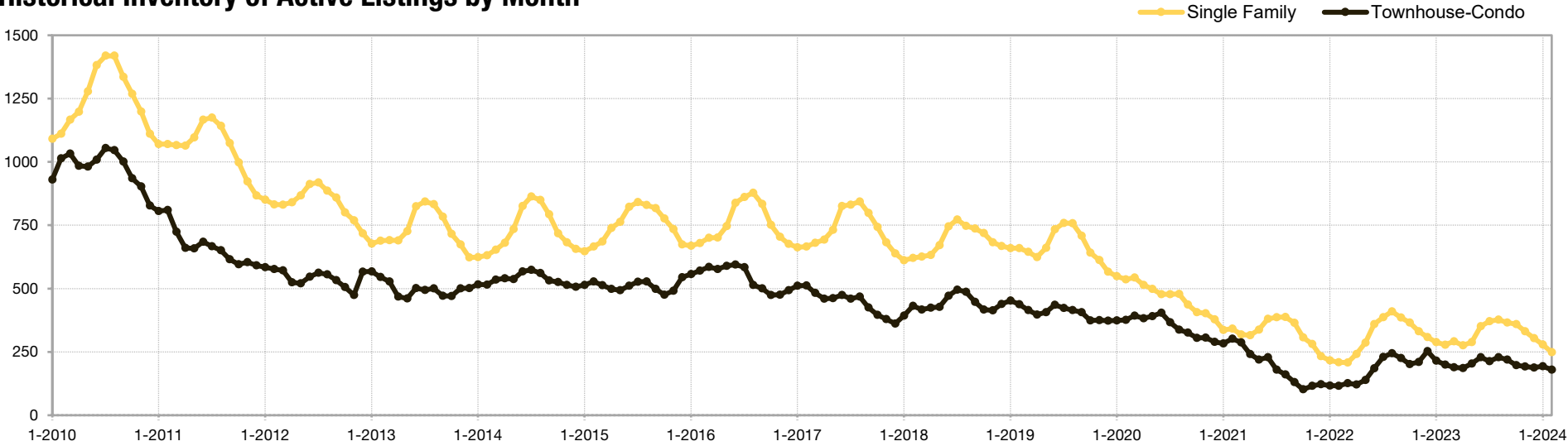


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	292	+40.4%	189	+50.0%
Apr-2023	276	+14.5%	186	+53.7%
May-2023	288	+0.7%	204	+46.8%
Jun-2023	351	-2.2%	229	+23.8%
Jul-2023	371	-4.1%	213	-7.4%
Aug-2023	377	-8.0%	229	-6.1%
Sep-2023	366	-5.2%	219	-3.1%
Oct-2023	359	-1.9%	197	-2.5%
Nov-2023	331	0.0%	192	-8.6%
Dec-2023	304	-1.3%	188	-25.7%
Jan-2024	279	-3.1%	193	-10.2%
Feb-2024	249	-10.4%	180	-10.0%

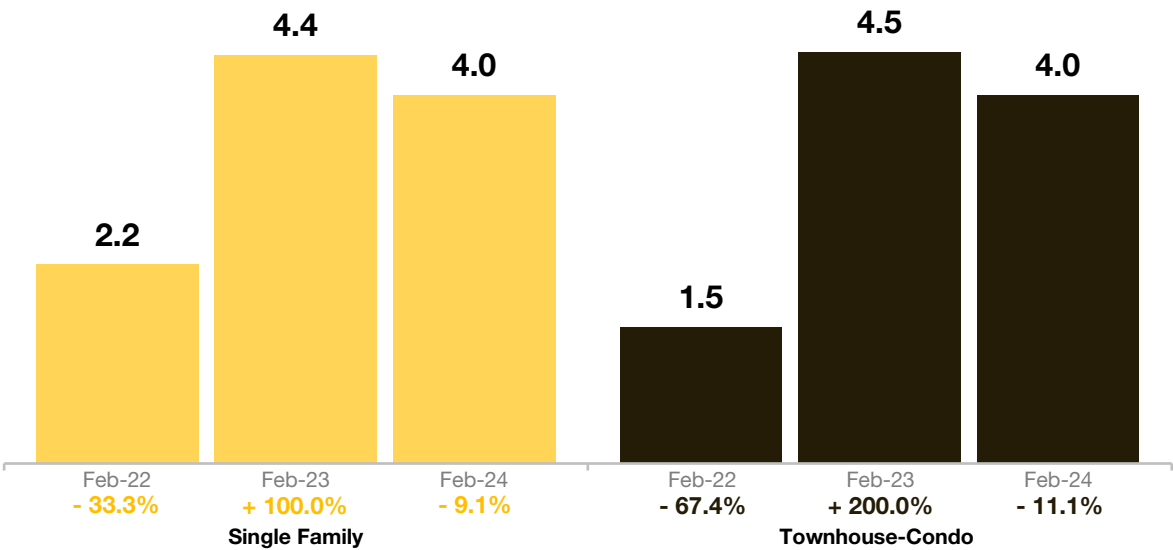
Historical Inventory of Active Listings by Month



Months Supply of Inventory

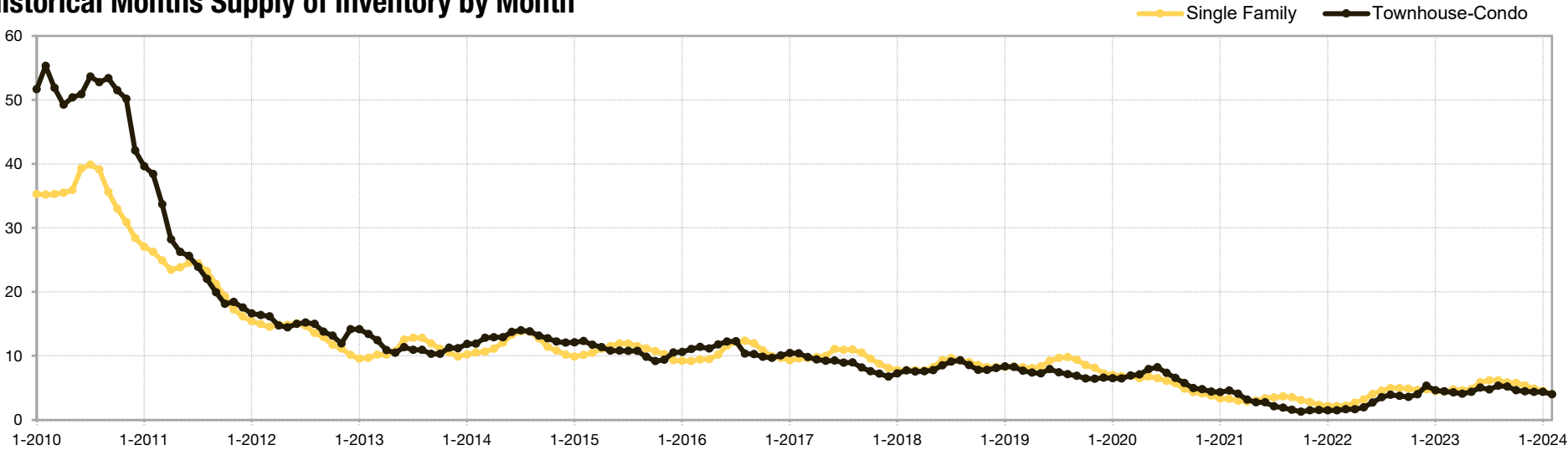


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	4.8	+118.2%	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	5.9	+47.5%	5.0	+85.2%
Jul-2023	6.2	+34.8%	4.8	+37.1%
Aug-2023	6.2	+24.0%	5.3	+35.9%
Sep-2023	5.8	+16.0%	5.2	+36.8%
Oct-2023	5.8	+18.4%	4.6	+27.8%
Nov-2023	5.4	+14.9%	4.5	+12.5%
Dec-2023	4.9	+4.3%	4.4	-17.0%
Jan-2024	4.5	0.0%	4.4	-4.3%
Feb-2024	4.0	-9.1%	4.0	-11.1%

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.



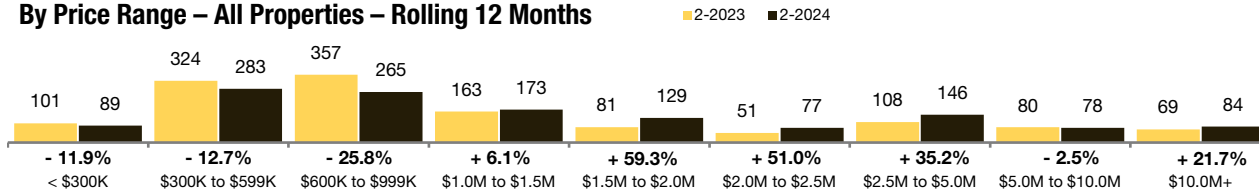
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		103	119	+ 15.5%	203	232	+ 14.3%
Pending Sales		105	113	+ 7.6%	222	204	- 8.1%
Sold Listings		70	93	+ 32.9%	144	165	+ 14.6%
Median Sales Price		\$952,500	\$1,031,000	+ 8.2%	\$957,500	\$1,250,000	+ 30.5%
Avg. Sales Price		\$2,294,406	\$2,940,491	+ 28.2%	\$2,497,009	\$3,155,511	+ 26.4%
Pct. of List Price Received		94.9%	95.9%	+ 1.1%	95.8%	95.9%	+ 0.1%
Days on Market		73	74	+ 1.4%	67	84	+ 25.4%
Affordability Index		30	27	- 10.0%	30	22	- 26.7%
Active Listings		500	441	- 11.8%	--	--	--
Months Supply		4.5	4.0	- 11.1%	--	--	--

Sold Listings

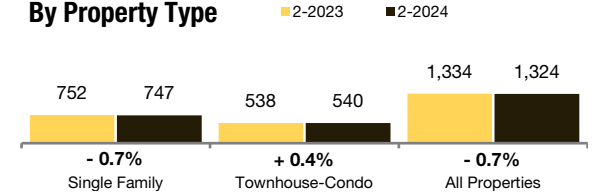
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$299,999 and Below	15	23	+ 53.3%	51	38	- 25.5%
\$300,000 to \$599,999	191	179	- 6.3%	128	103	- 19.5%
\$600,000 to \$999,999	221	175	- 20.8%	135	90	- 33.3%
\$1,000,000 to \$1,499,999	98	92	- 6.1%	65	81	+ 24.6%
\$1,500,00 to \$1,999,999	46	53	+ 15.2%	35	76	+ 117.1%
\$2,000,000 to \$2,499,999	32	37	+ 15.6%	19	40	+ 110.5%
\$2,500,000 to \$4,999,999	47	74	+ 57.4%	60	72	+ 20.0%
\$5,000,000 to \$9,999,999	41	48	+ 17.1%	37	26	- 29.7%
\$10,000,000 and Above	61	66	+ 8.2%	8	14	+ 75.0%
All Price Ranges	752	747	- 0.7%	538	540	+ 0.4%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
	2	3	+ 50.0%	3	3	0.0%
	10	9	- 10.0%	7	6	- 14.3%
	3	14	+ 366.7%	0	8	--
	4	4	0.0%	3	9	+ 200.0%
	2	1	- 50.0%	8	8	0.0%
	1	2	+ 100.0%	4	3	- 25.0%
	4	3	- 25.0%	7	6	- 14.3%
	3	3	0.0%	4	0	- 100.0%
	6	5	- 16.7%	1	2	+ 100.0%
	35	44	+ 25.7%	37	45	+ 21.6%

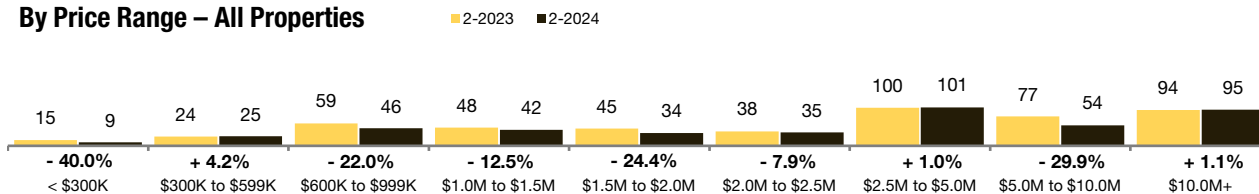
Year to Date

	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
	2	5	+ 150.0%	6	6	0.0%
	21	19	- 9.5%	16	13	- 18.8%
	12	17	+ 41.7%	12	8	- 33.3%
	13	8	- 38.5%	7	12	+ 71.4%
	4	3	- 25.0%	3	16	+ 433.3%
	5	3	- 40.0%	2	7	+ 250.0%
	8	7	- 12.5%	7	13	+ 85.7%
	7	6	- 14.3%	6	4	- 33.3%
	7	11	+ 57.1%	0	3	--
	79	79	0.0%	59	82	+ 39.0%

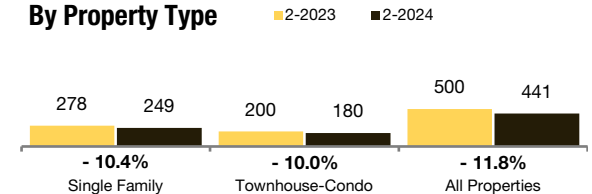
Inventory of Active Listings

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		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$299,999 and Below	1	1	0.0%	9	1	- 88.9%
\$300,000 to \$599,999	15	19	+ 26.7%	9	6	- 33.3%
\$600,000 to \$999,999	36	26	- 27.8%	23	19	- 17.4%
\$1,000,000 to \$1,499,999	20	15	- 25.0%	26	26	0.0%
\$1,500,00 to \$1,999,999	28	20	- 28.6%	17	14	- 17.6%
\$2,000,000 to \$2,499,999	17	12	- 29.4%	20	23	+ 15.0%
\$2,500,000 to \$4,999,999	47	43	- 8.5%	51	58	+ 13.7%
\$5,000,000 to \$9,999,999	43	37	- 14.0%	31	17	- 45.2%
\$10,000,000 and Above	71	76	+ 7.0%	14	16	+ 14.3%
All Price Ranges	278	249	- 10.4%	200	180	- 10.0%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
	1	1	0.0%	0	1	--
	25	19	- 24.0%	11	6	- 45.5%
	37	26	- 29.7%	19	19	0.0%
	18	15	- 16.7%	30	26	- 13.3%
	14	20	+ 42.9%	15	14	- 6.7%
	13	12	- 7.7%	26	23	- 11.5%
	42	43	+ 2.4%	60	58	- 3.3%
	44	37	- 15.9%	20	17	- 15.0%
	85	76	- 10.6%	12	16	+ 33.3%
	279	249	- 10.8%	193	180	- 6.7%

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.