

# Monthly Indicators



## February 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 21.8 percent for single family homes and 41.1 percent for townhouse-condo properties. Pending Sales decreased 23.0 percent for single family homes and 18.5 percent for townhouse-condo properties.

The Median Sales Price was up 47.8 percent to \$1,175,000 for single family homes but decreased 5.1 percent to \$830,000 for townhouse-condo properties. Days on Market increased 21.3 percent for single family homes but decreased 8.2 percent for condo properties.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

## Activity Snapshot

**- 36.5%**    **+ 11.3%**    **+ 10.5%**

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	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		78	61	- 21.8%	127	115	- 9.4%
Pending Sales		74	57	- 23.0%	121	105	- 13.2%
Sold Listings		49	33	- 32.7%	106	77	- 27.4%
Median Sales Price		\$795,000	\$1,175,000	+ 47.8%	\$729,000	\$1,175,000	+ 61.2%
Avg. Sales Price		\$3,555,150	\$2,994,800	- 15.8%	\$3,306,219	\$3,018,337	- 8.7%
Pct. of List Price Received		97.2%	92.9%	- 4.4%	97.5%	95.0%	- 2.6%
Days on Market		75	91	+ 21.3%	65	77	+ 18.5%
Affordability Index		45	24	- 46.7%	50	24	- 52.0%
Active Listings		207	221	+ 6.8%	--	--	--
Months Supply		2.1	3.5	+ 66.7%	--	--	--

# Townhouse-Condo Market Overview

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

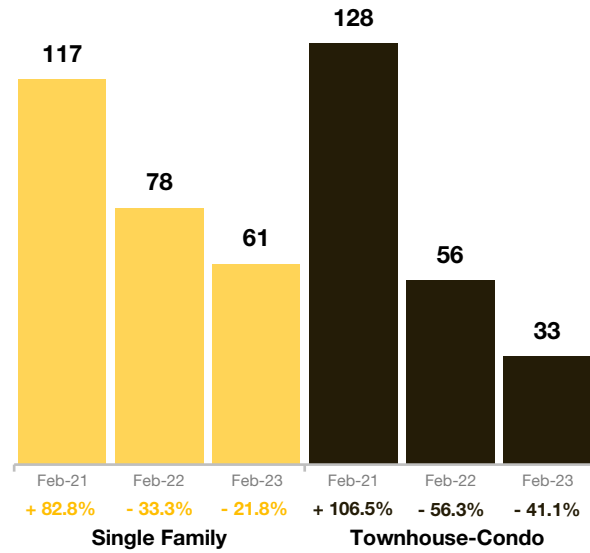


Key Metrics	Historical Sparkbars	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		56	33	- 41.1%	109	69	- 36.7%
Pending Sales		54	44	- 18.5%	108	106	- 1.9%
Sold Listings		53	31	- 41.5%	89	57	- 36.0%
Median Sales Price		\$875,000	\$830,000	- 5.1%	\$934,000	\$748,000	- 19.9%
Avg. Sales Price		\$2,086,103	\$1,435,484	- 31.2%	\$2,082,677	\$1,838,595	- 11.7%
Pct. of List Price Received		100.1%	97.2%	- 2.9%	99.7%	97.1%	- 2.6%
Days on Market		61	56	- 8.2%	59	56	- 5.1%
Affordability Index		48	38	- 20.8%	45	42	- 6.7%
Active Listings		113	150	+ 32.7%	--	--	--
Months Supply		1.4	3.4	+ 142.9%	--	--	--

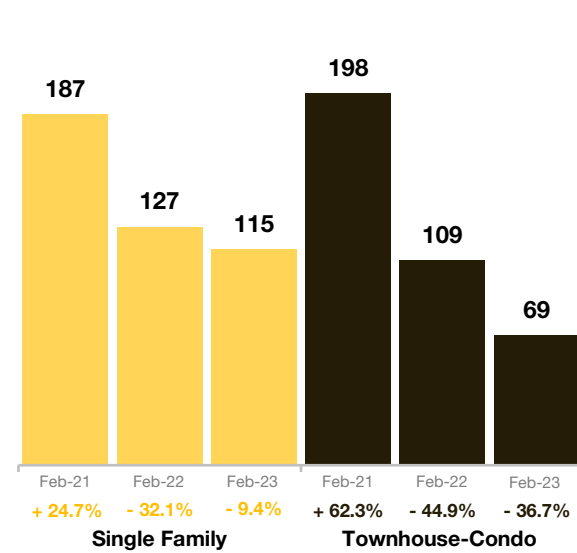
# New Listings



## February

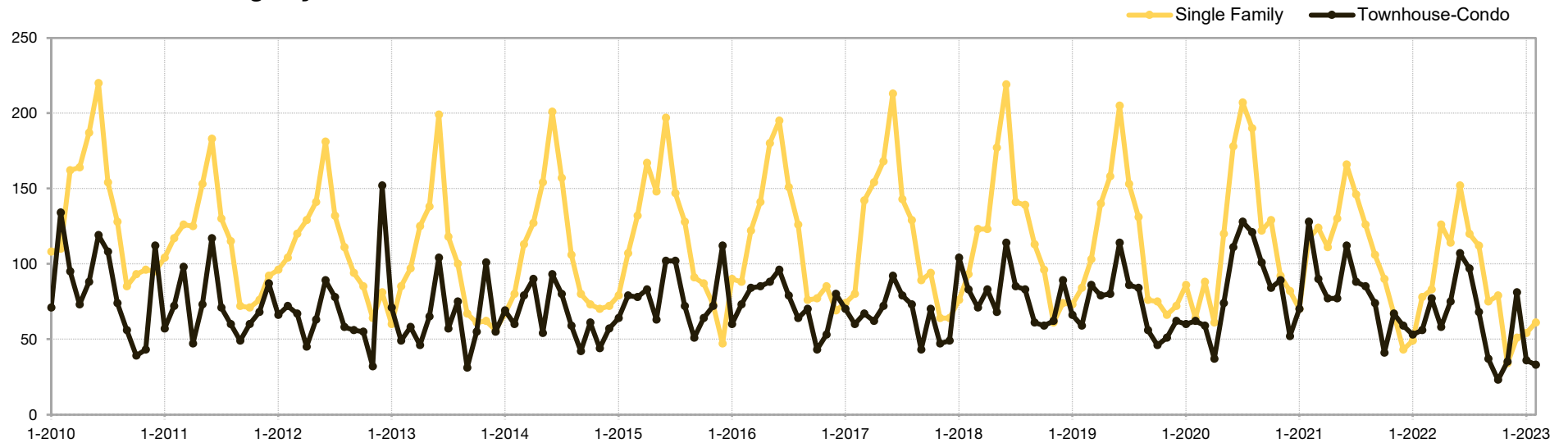


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	83	-33.1%	77	-14.4%
Apr-2022	126	+13.5%	58	-24.7%
May-2022	114	-12.3%	75	-2.6%
Jun-2022	152	-8.4%	107	-4.5%
Jul-2022	120	-17.8%	97	+10.2%
Aug-2022	112	-11.1%	68	-20.0%
Sep-2022	75	-29.2%	37	-50.0%
Oct-2022	79	-12.2%	23	-43.9%
Nov-2022	34	-49.3%	35	-47.8%
Dec-2022	51	+18.6%	81	+37.3%
Jan-2023	54	+10.2%	36	-32.1%
<b>Feb-2023</b>	<b>61</b>	<b>-21.8%</b>	<b>33</b>	<b>-41.1%</b>

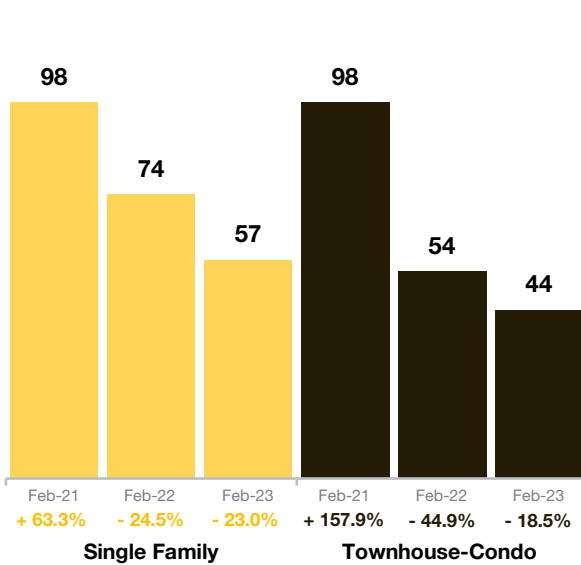
## Historical New Listings by Month



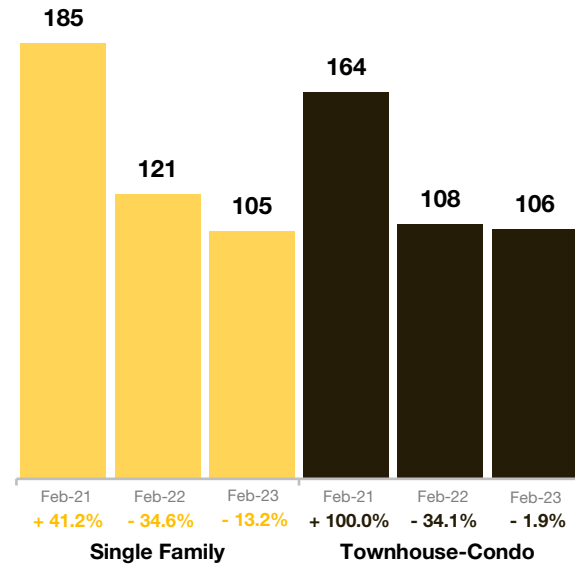
# Pending Sales



## February

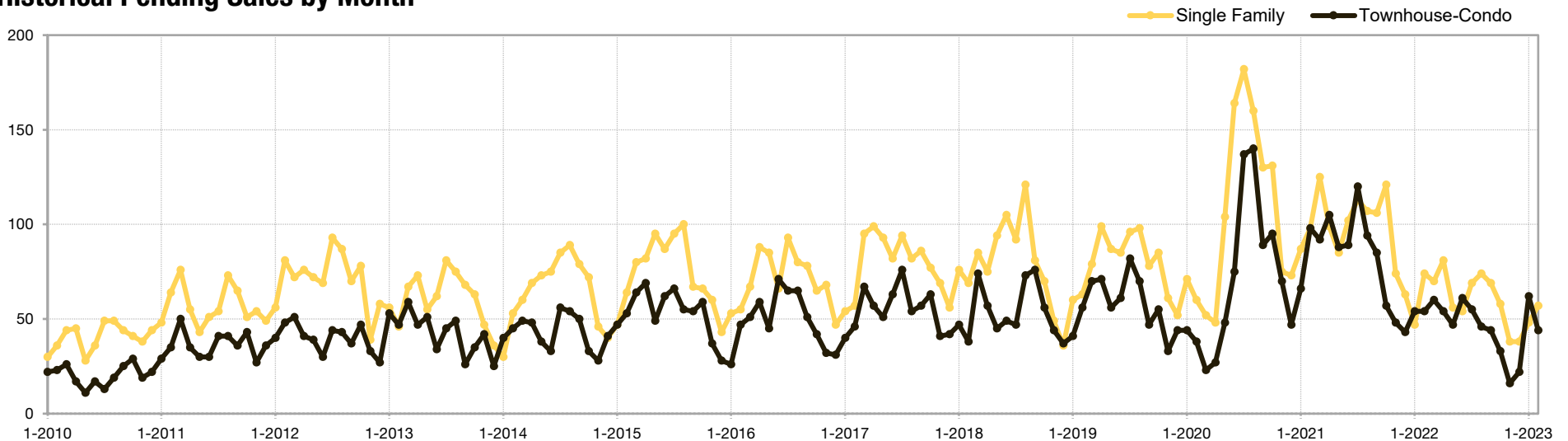


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	70	-44.0%	60	-34.8%
Apr-2022	81	-18.2%	54	-48.6%
May-2022	56	-34.1%	47	-46.6%
Jun-2022	54	-47.1%	61	-31.5%
Jul-2022	69	-38.9%	55	-54.2%
Aug-2022	74	-30.8%	46	-51.1%
Sep-2022	69	-34.9%	44	-48.2%
Oct-2022	58	-52.1%	33	-42.1%
Nov-2022	38	-48.6%	16	-66.7%
Dec-2022	38	-39.7%	22	-48.8%
Jan-2023	48	+2.1%	62	+14.8%
Feb-2023	57	-23.0%	44	-18.5%

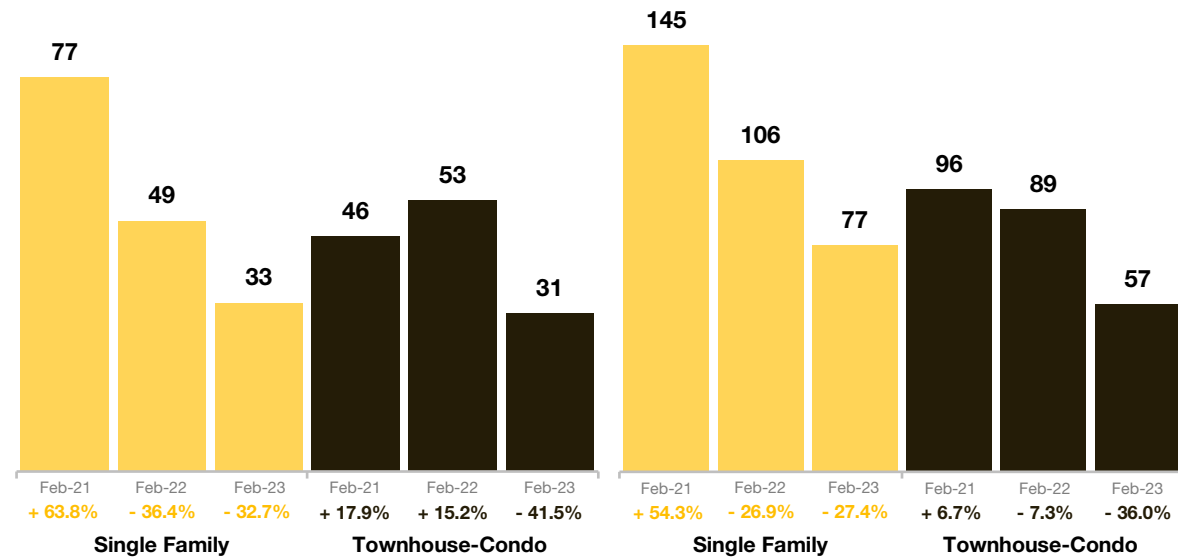
## Historical Pending Sales by Month



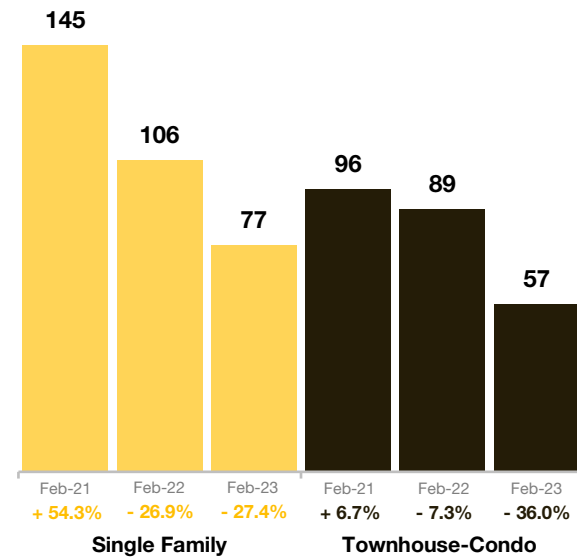
# Sold Listings



## February

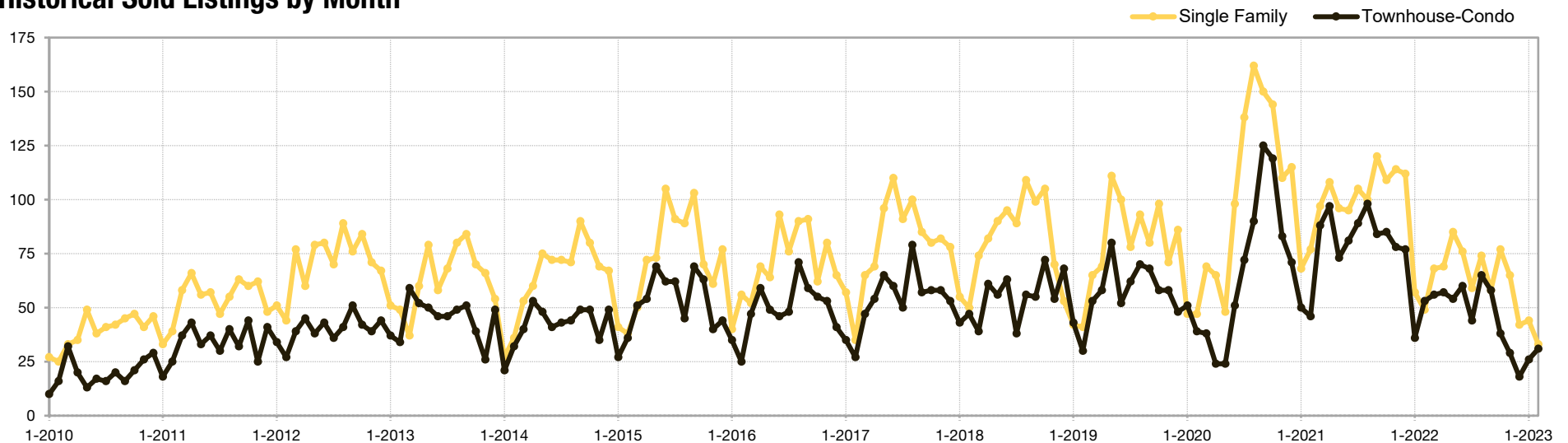


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	68	-29.9%	56	-36.4%
Apr-2022	69	-36.1%	57	-41.2%
May-2022	85	-11.5%	54	-26.0%
Jun-2022	76	-20.0%	60	-25.9%
Jul-2022	59	-43.8%	44	-50.6%
Aug-2022	74	-26.0%	65	-33.7%
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	33	-32.7%	31	-41.5%

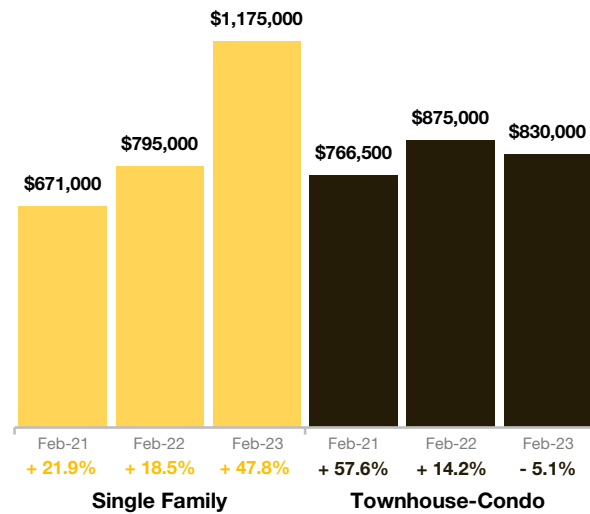
## Historical Sold Listings by Month



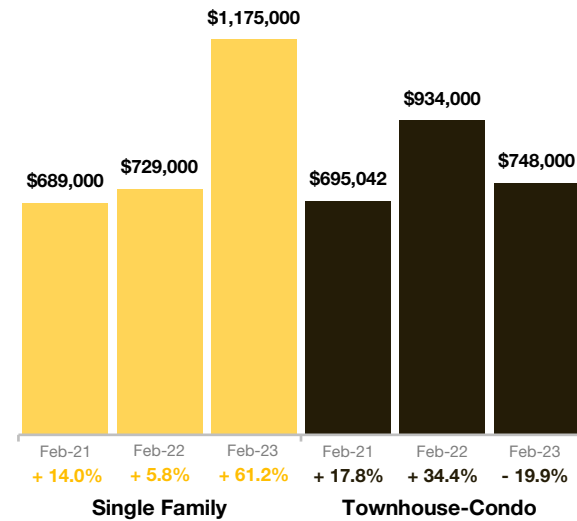
# Median Sales Price



## February

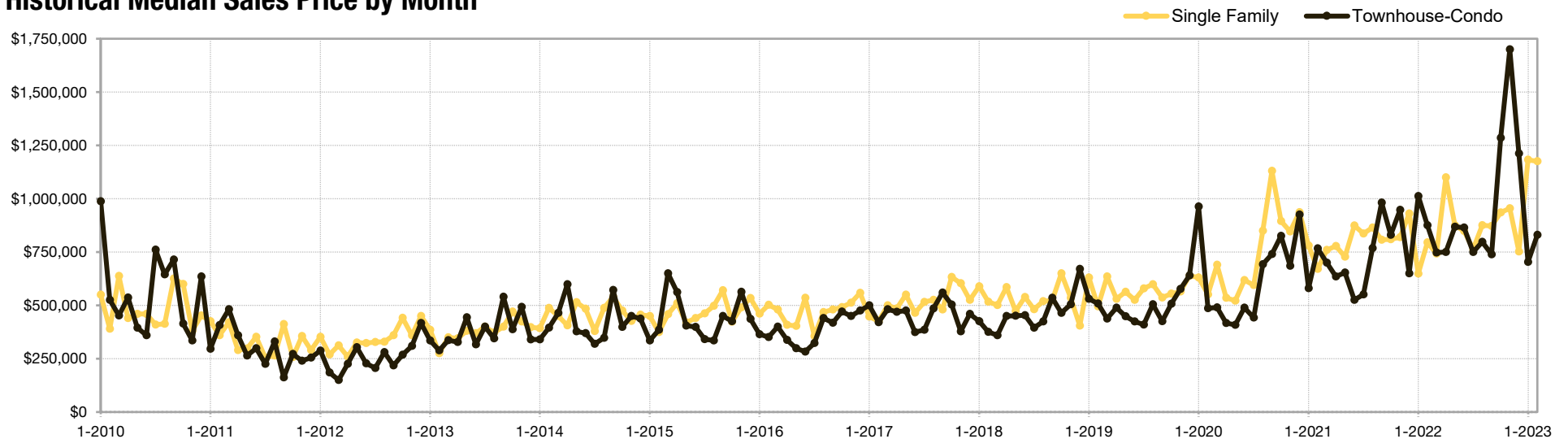


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$743,125	-2.2%	\$747,000	+6.7%
Apr-2022	\$1,100,000	+41.5%	\$750,000	+18.1%
May-2022	\$874,000	+20.1%	\$868,000	+32.9%
Jun-2022	\$849,032	-2.9%	\$865,000	+64.8%
Jul-2022	\$763,000	-8.8%	\$750,000	+36.1%
Aug-2022	\$875,625	+1.2%	\$797,500	+3.8%
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%	\$830,000	-5.1%

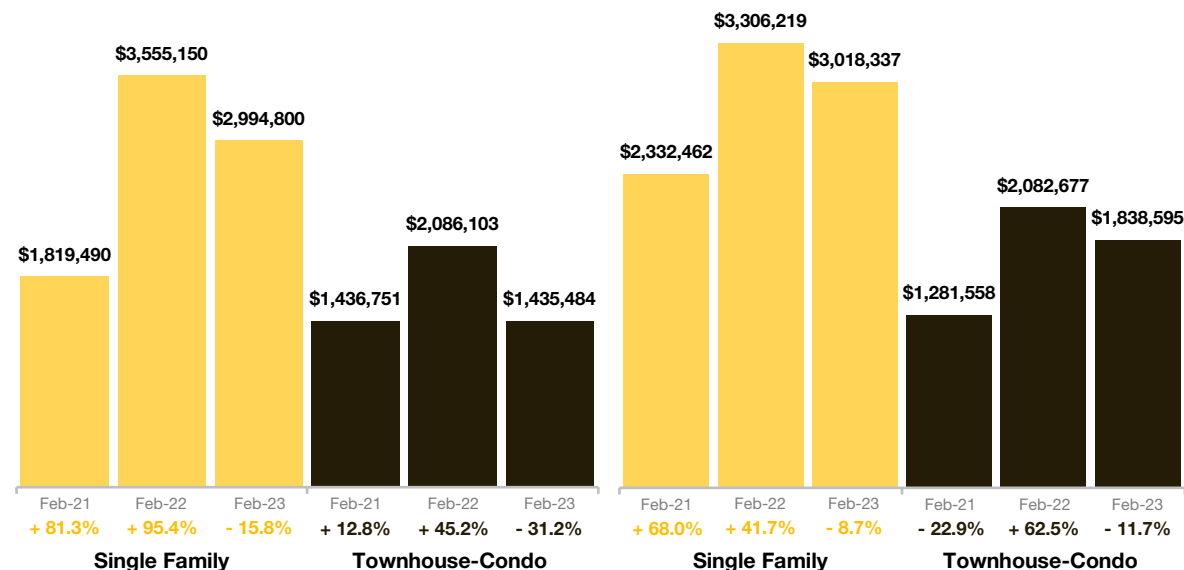
## Historical Median Sales Price by Month



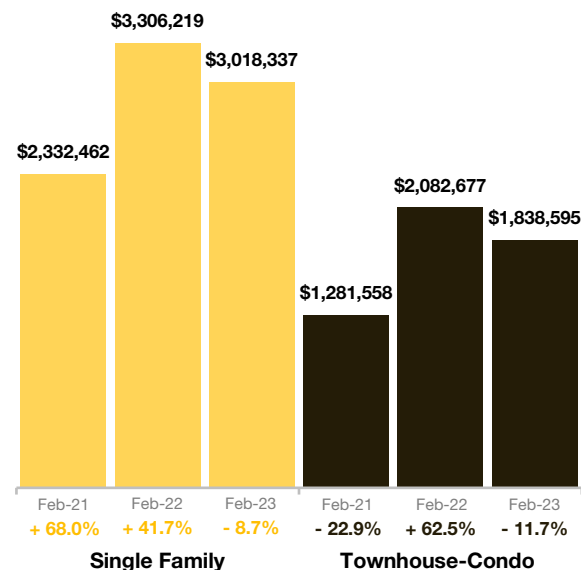
# Average Sales Price



## February

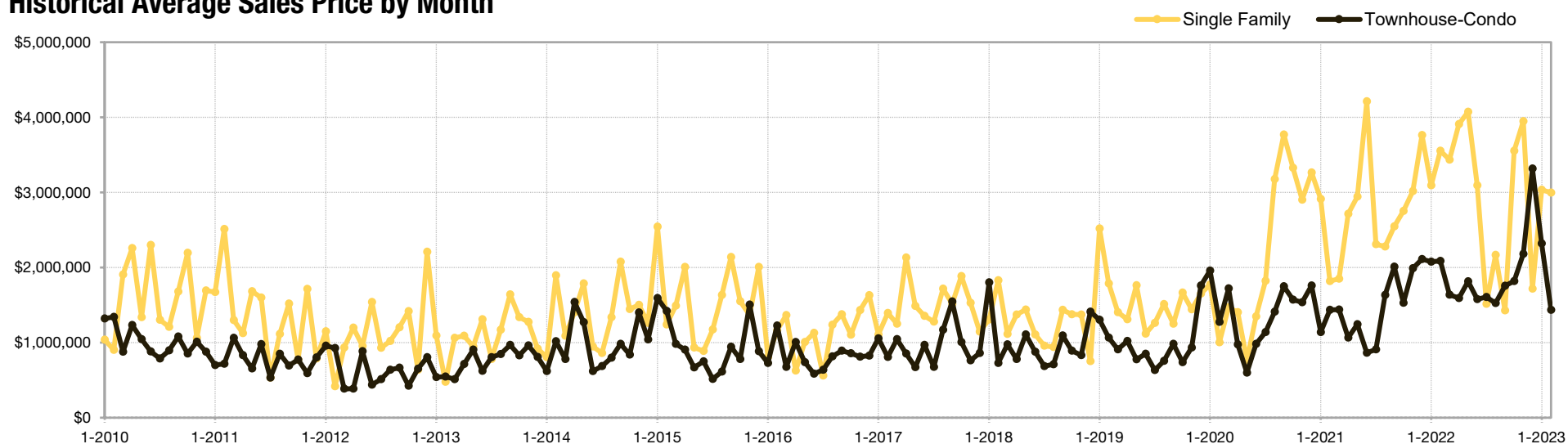


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$3,436,092	+85.8%	\$1,636,616	+13.7%
Apr-2022	\$3,910,385	+44.0%	\$1,592,420	+49.2%
May-2022	\$4,072,068	+38.4%	\$1,815,860	+46.2%
Jun-2022	\$3,095,202	-26.5%	\$1,579,125	+82.7%
Jul-2022	\$1,514,001	-34.4%	\$1,605,307	+76.7%
Aug-2022	\$2,165,484	-4.9%	\$1,526,623	-6.7%
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	\$2,994,800	-15.8%	\$1,435,484	-31.2%

## Historical Average Sales Price by Month



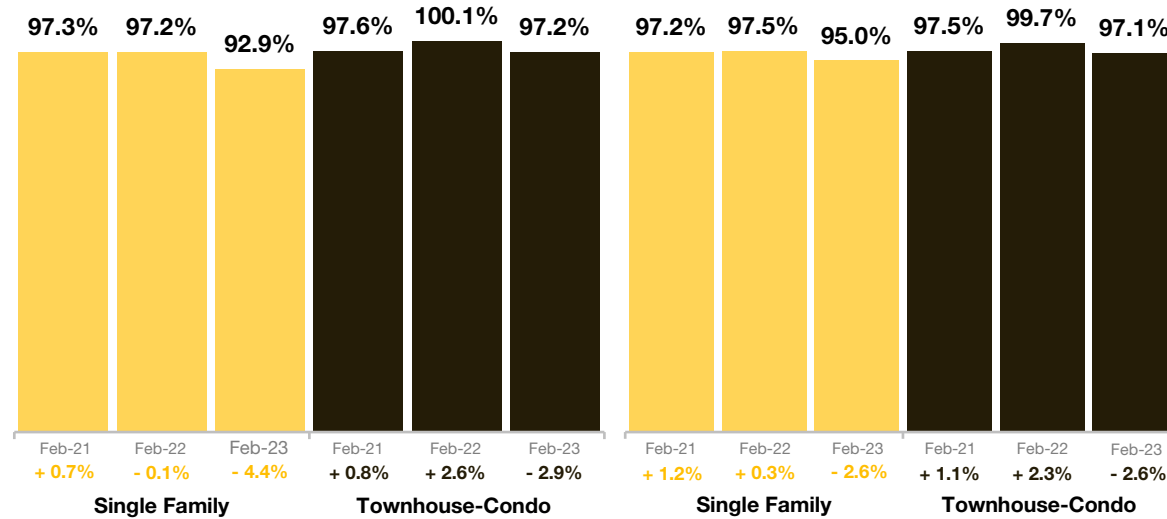


# Percent of List Price Received



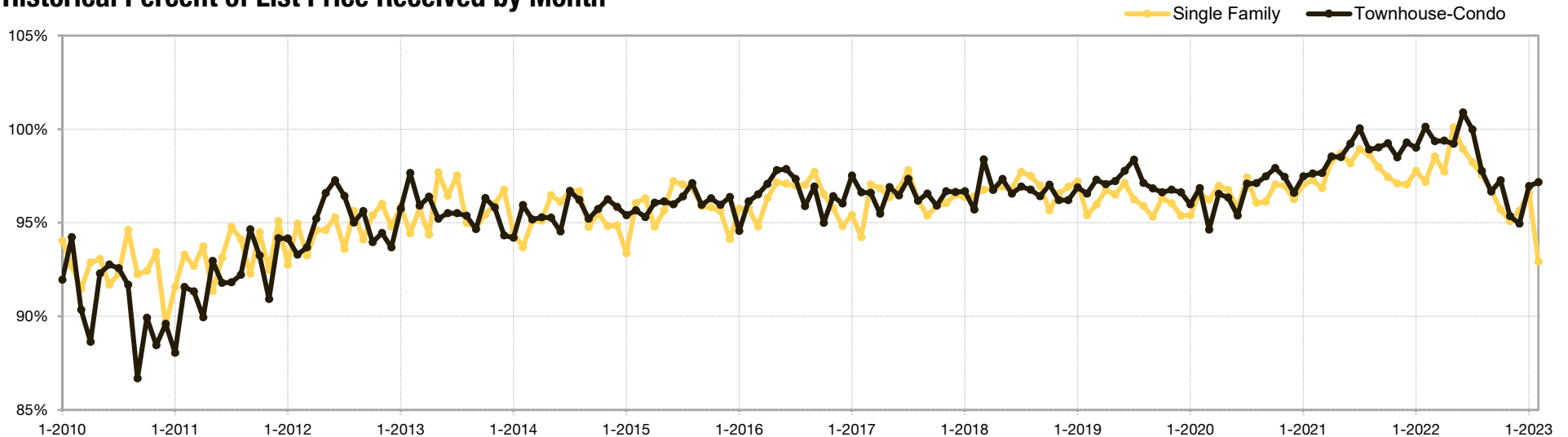
## February

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	98.5%	+1.8%	99.4%	+1.7%
Apr-2022	97.7%	-0.6%	99.4%	+0.9%
May-2022	100.1%	+1.4%	99.2%	+0.7%
Jun-2022	98.9%	+0.7%	100.9%	+1.7%
Jul-2022	98.2%	-0.7%	100.0%	0.0%
Aug-2022	97.6%	-1.0%	97.8%	-1.1%
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%
<b>Feb-2023</b>	<b>92.9%</b>	<b>-4.4%</b>	<b>97.2%</b>	<b>-2.9%</b>

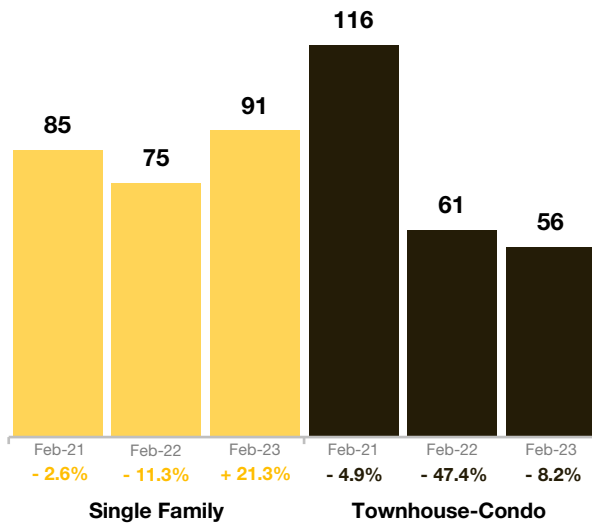
## Historical Percent of List Price Received by Month



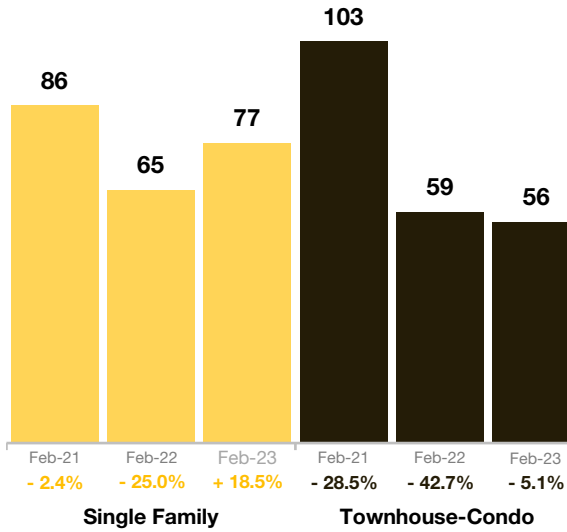
# Days on Market Until Sale



## February

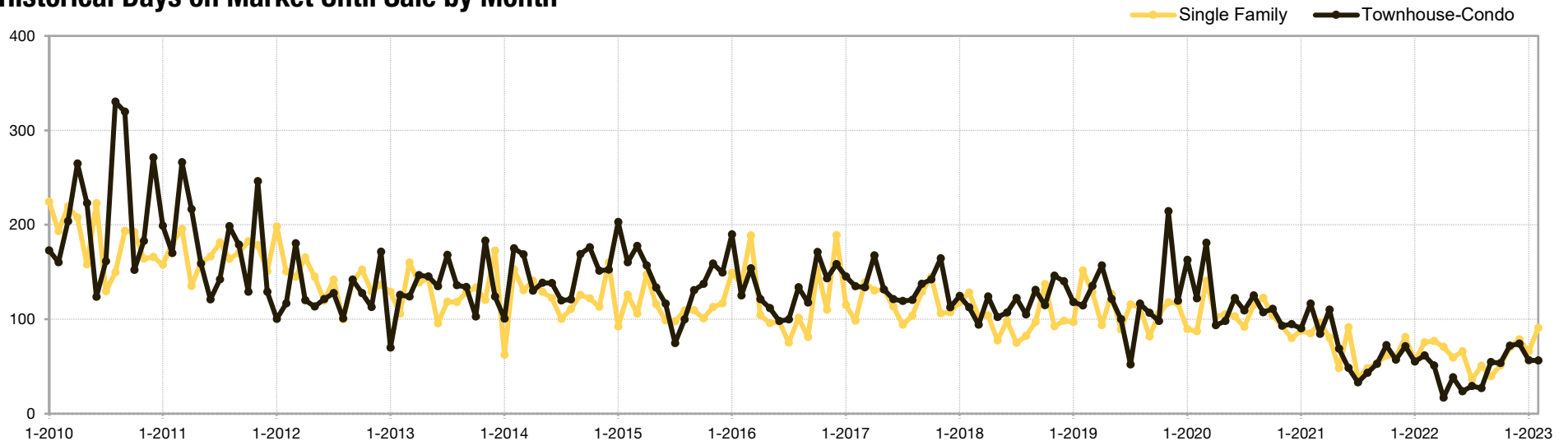


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	77	-19.8%	51	-39.3%
Apr-2022	71	-12.3%	17	-84.5%
May-2022	59	+22.9%	39	-43.5%
Jun-2022	66	-28.3%	24	-51.0%
Jul-2022	36	-5.3%	29	-12.1%
Aug-2022	51	+6.3%	27	-37.2%
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	91	+21.3%	56	-8.2%

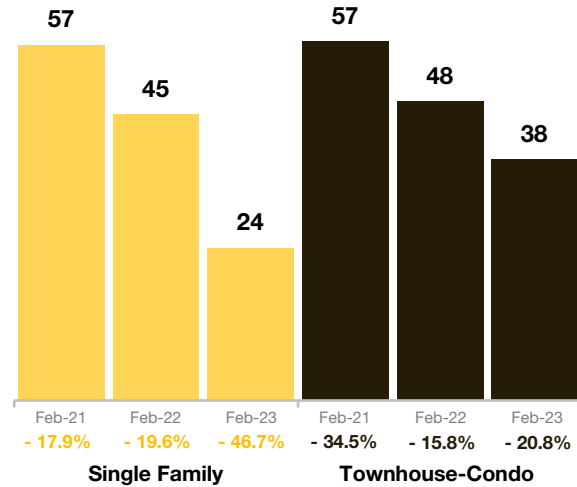
## Historical Days on Market Until Sale by Month



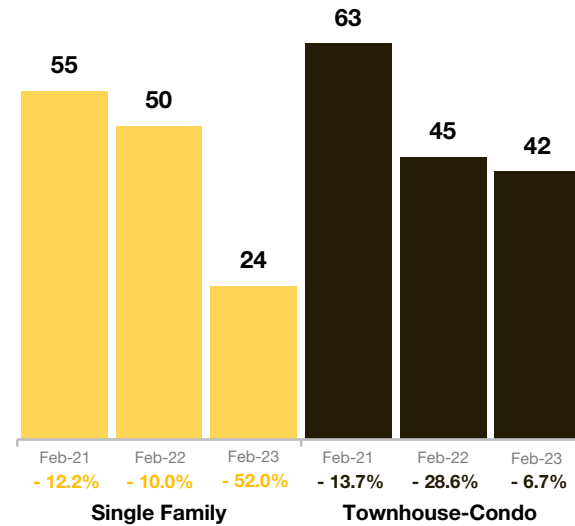
# Housing Affordability Index



## February

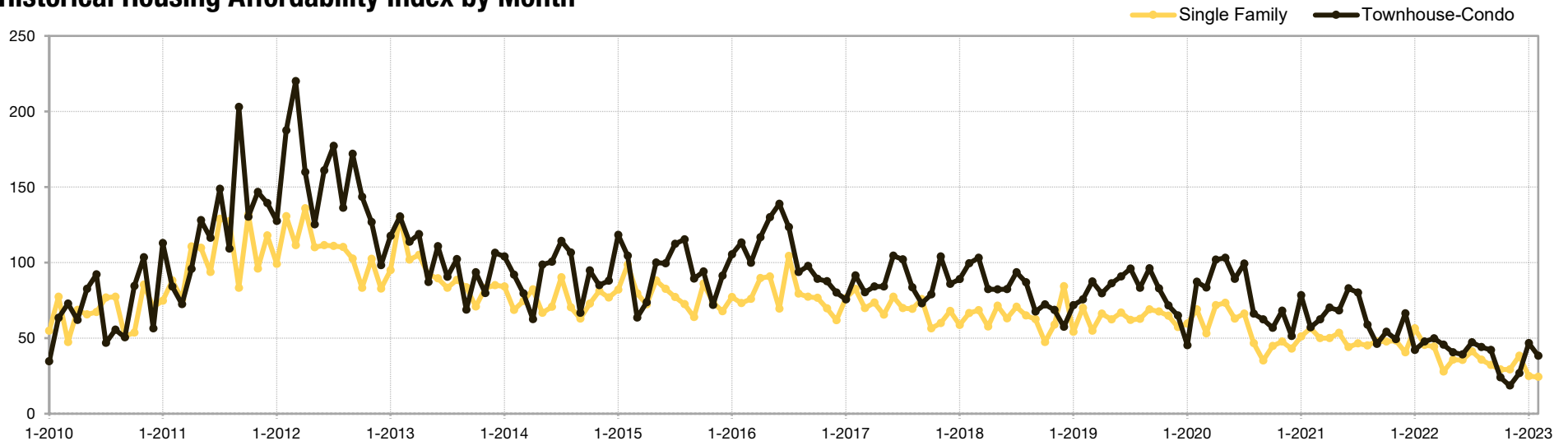


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	44	-12.0%	50	-19.4%
Apr-2022	28	-44.0%	46	-34.3%
May-2022	36	-32.1%	41	-39.7%
Jun-2022	35	-20.5%	39	-53.0%
Jul-2022	41	-10.9%	47	-41.3%
Aug-2022	36	-20.0%	44	-25.4%
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%	38	-20.8%

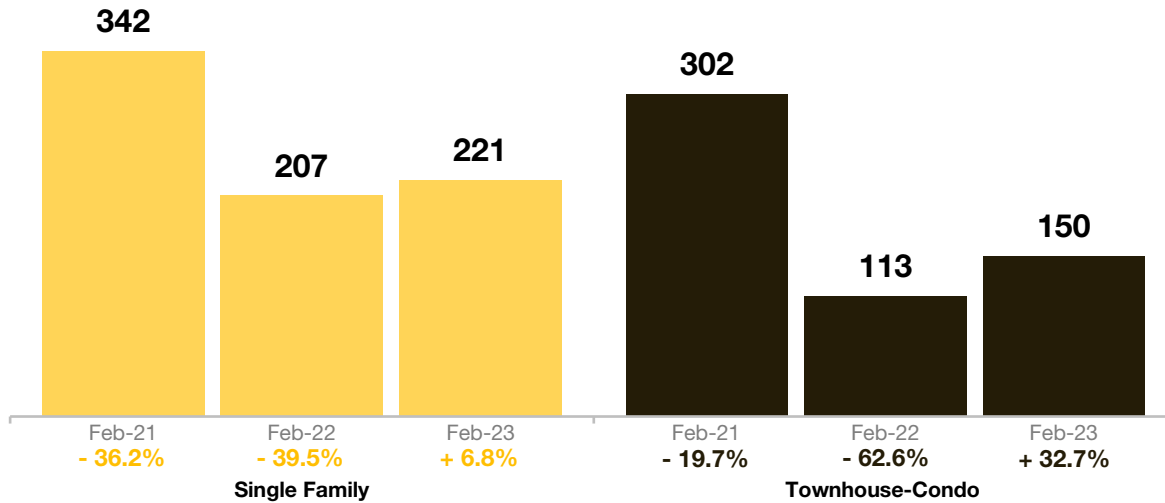
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

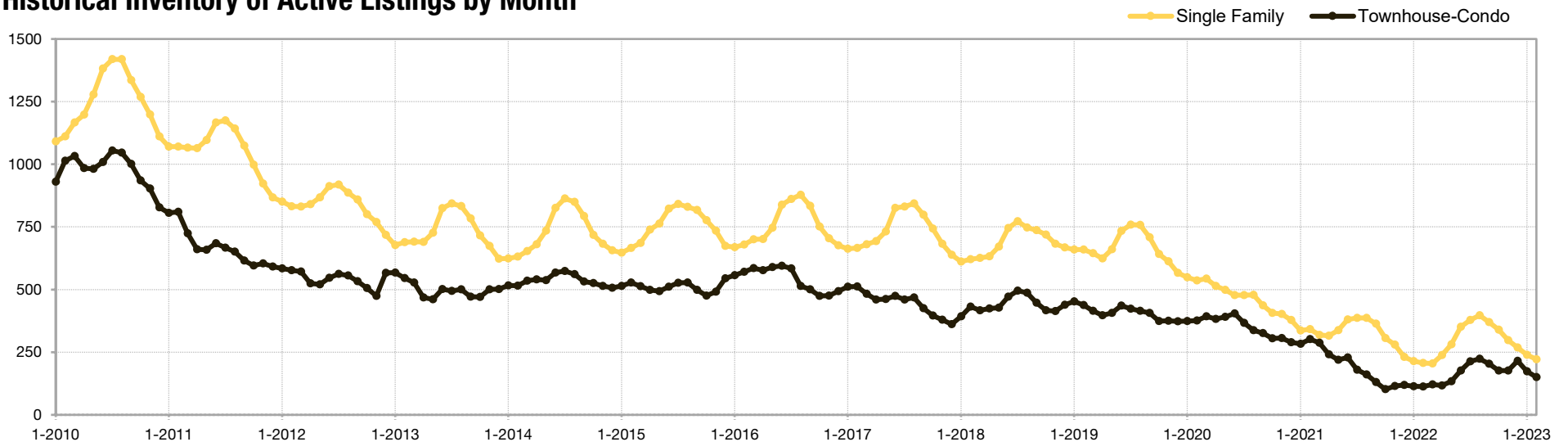


## February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	205	-35.7%	121	-57.8%
Apr-2022	238	-24.7%	117	-51.5%
May-2022	281	-16.9%	134	-38.8%
Jun-2022	351	-7.6%	176	-23.1%
Jul-2022	378	-2.3%	213	+18.3%
Aug-2022	397	+2.6%	224	+39.1%
Sep-2022	370	+1.6%	204	+56.9%
Oct-2022	340	+11.1%	176	+72.5%
Nov-2022	298	+6.4%	176	+53.0%
Dec-2022	268	+16.0%	215	+80.7%
Jan-2023	239	+11.7%	173	+51.8%
Feb-2023	221	+6.8%	150	+32.7%

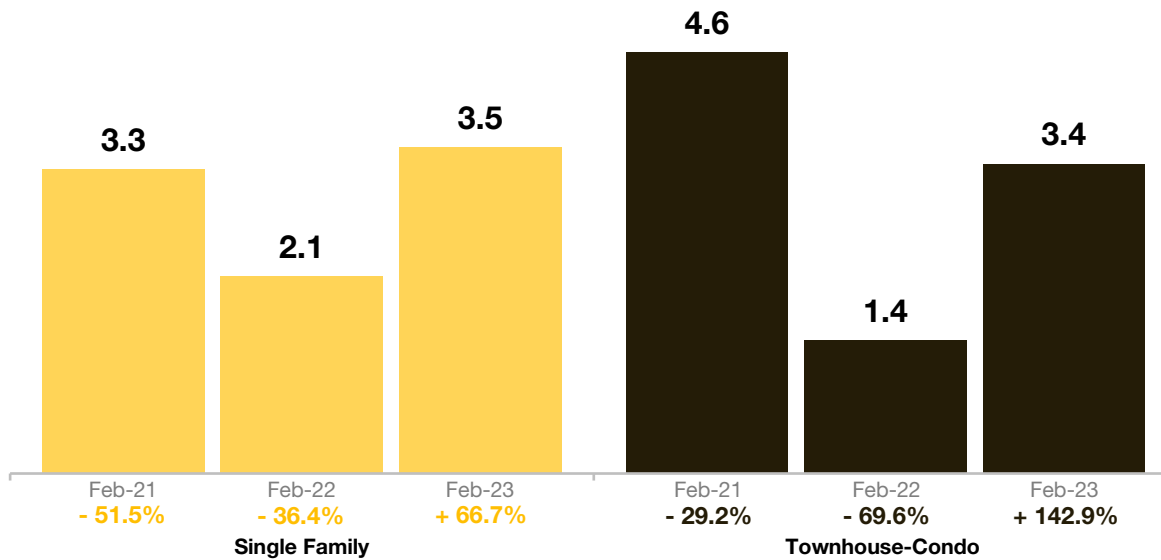
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

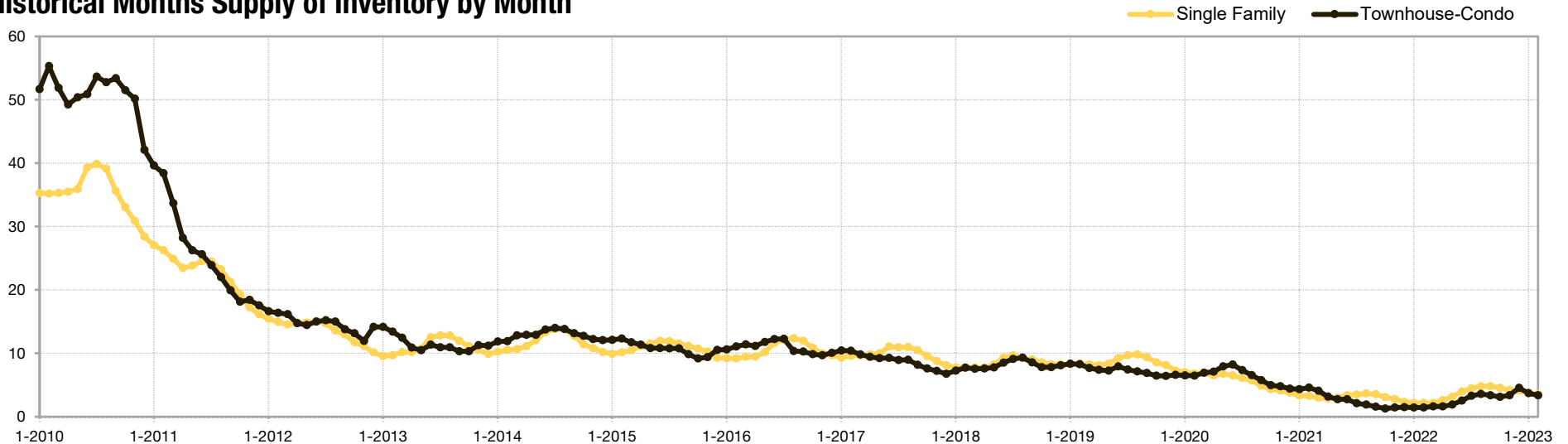


## February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	2.2	-26.7%	1.6	-61.0%
Apr-2022	2.6	-10.3%	1.6	-50.0%
May-2022	3.1	+3.3%	1.9	-29.6%
Jun-2022	4.0	+17.6%	2.6	-7.1%
Jul-2022	4.5	+28.6%	3.3	+57.1%
Aug-2022	4.8	+29.7%	3.6	+89.5%
Sep-2022	4.8	+37.1%	3.4	+112.5%
Oct-2022	4.5	+45.2%	3.1	+138.5%
Nov-2022	4.2	+50.0%	3.4	+126.7%
Dec-2022	4.1	+78.3%	4.5	+200.0%
Jan-2023	3.7	+68.2%	3.7	+146.7%
Feb-2023	3.5	+66.7%	3.4	+142.9%

## 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.



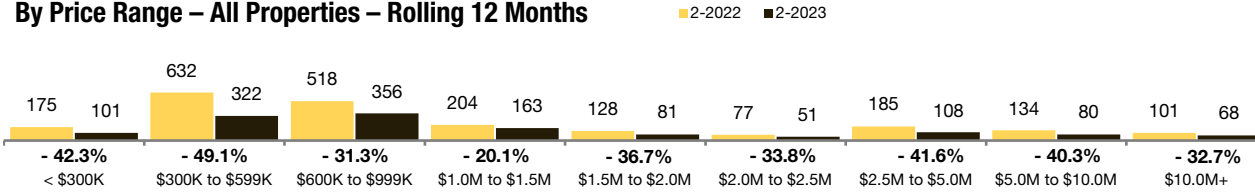
Key Metrics	Historical Sparkbars	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		141	95	- 32.6%	250	189	- 24.4%
Pending Sales		132	102	- 22.7%	236	217	- 8.1%
Sold Listings		104	66	- 36.5%	201	140	- 30.3%
Median Sales Price		\$860,000	\$957,500	+ 11.3%	\$835,000	\$967,500	+ 15.9%
Avg. Sales Price		\$2,746,306	\$2,177,385	- 20.7%	\$2,674,224	\$2,447,631	- 8.5%
Pct. of List Price Received		98.7%	94.9%	- 3.9%	98.3%	95.8%	- 2.5%
Days on Market		67	75	+ 11.9%	61	69	+ 13.1%
Affordability Index		42	30	- 28.6%	43	30	- 30.2%
Active Listings		353	390	+ 10.5%	--	--	--
Months Supply		2.0	3.5	+ 75.0%	--	--	--

# Sold Listings

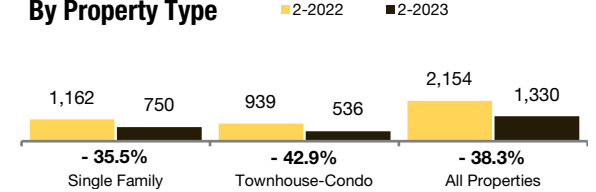
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$299,999 and Below	26	15	-42.3%	120	51	-57.5%
\$300,000 to \$599,999	353	190	-46.2%	270	127	-53.0%
\$600,000 to \$999,999	309	221	-28.5%	204	134	-34.3%
\$1,000,000 to \$1,499,999	108	98	-9.3%	95	65	-31.6%
\$1,500,000 to \$1,999,999	67	46	-31.3%	58	35	-39.7%
\$2,000,000 to \$2,499,999	37	32	-13.5%	40	19	-52.5%
\$2,500,000 to \$4,999,999	84	47	-44.0%	100	60	-40.0%
\$5,000,000 to \$9,999,999	91	41	-54.9%	41	37	-9.8%
\$10,000,000 and Above	87	60	-31.0%	11	8	-27.3%
<b>All Price Ranges</b>	<b>1,162</b>	<b>750</b>	<b>-35.5%</b>	<b>939</b>	<b>536</b>	<b>-42.9%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
	0	2	--	1	5	+400.0%
	11	9	-18.2%	10	5	-50.0%
	9	3	-66.7%	3	8	+166.7%
	6	7	+16.7%	2	5	+150.0%
	2	2	0.0%	1	2	+100.0%
	4	1	-75.0%	1	1	0.0%
	4	4	0.0%	4	3	-25.0%
	5	2	-60.0%	4	2	-50.0%
	3	3	0.0%	0	0	--
<b>All Price Ranges</b>	<b>44</b>	<b>33</b>	<b>-25.0%</b>	<b>26</b>	<b>31</b>	<b>+19.2%</b>

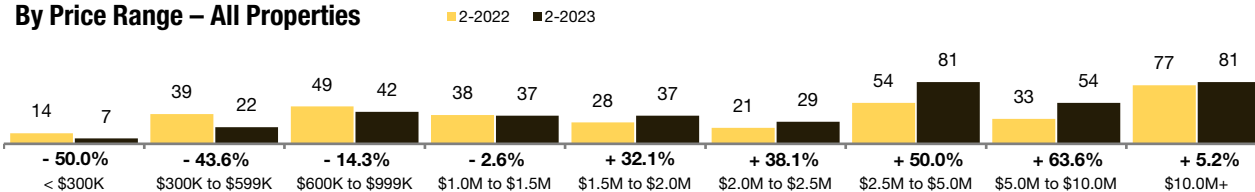
### Year to Date

	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
	1	2	+100.0%	10	6	-40.0%
	42	20	-52.4%	17	15	-11.8%
	21	12	-42.9%	21	11	-47.6%
	9	13	+44.4%	7	7	0.0%
	8	4	-50.0%	10	3	-70.0%
	3	5	+66.7%	2	2	0.0%
	5	8	+60.0%	12	7	-41.7%
	6	7	+16.7%	8	6	-25.0%
	11	6	-45.5%	2	0	-100.0%
<b>All Price Ranges</b>	<b>106</b>	<b>77</b>	<b>-27.4%</b>	<b>89</b>	<b>57</b>	<b>-36.0%</b>

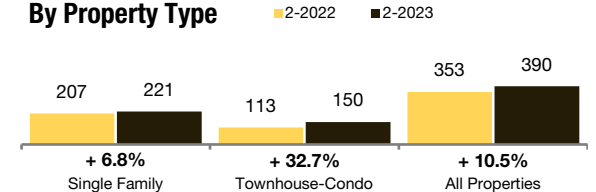
# Inventory of Active Listings

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		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$299,999 and Below	0	1	--	7	3	-57.1%
\$300,000 to \$599,999	20	14	-30.0%	17	8	-52.9%
\$600,000 to \$999,999	31	28	-9.7%	18	14	-22.2%
\$1,000,000 to \$1,499,999	20	16	-20.0%	15	19	+26.7%
\$1,500,000 to \$1,999,999	17	22	+29.4%	11	15	+36.4%
\$2,000,000 to \$2,499,999	5	13	+160.0%	15	15	0.0%
\$2,500,000 to \$4,999,999	32	34	+6.3%	19	45	+136.8%
\$5,000,000 to \$9,999,999	21	31	+47.6%	10	19	+90.0%
\$10,000,000 and Above	61	62	+1.6%	1	12	+1100.0%
<b>All Price Ranges</b>	<b>207</b>	<b>221</b>	<b>+6.8%</b>	<b>113</b>	<b>150</b>	<b>+32.7%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
	3	1	-66.7%	7	3	-57.1%
	21	14	-33.3%	11	8	-27.3%
	32	28	-12.5%	20	14	-30.0%
	17	16	-5.9%	22	19	-13.6%
	23	22	-4.3%	21	15	-28.6%
	13	13	0.0%	17	15	-11.8%
	34	34	0.0%	42	45	+7.1%
	33	31	-6.1%	22	19	-13.6%
	63	62	-1.6%	11	12	+9.1%
<b>All Price Ranges</b>	<b>239</b>	<b>221</b>	<b>-7.5%</b>	<b>173</b>	<b>150</b>	<b>-13.3%</b>

### Year to Date

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.