

Monthly Indicators



May 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 1.7 percent for single family homes and 37.5 percent for townhouse-condo properties. Pending Sales decreased 2.6 percent for single family homes but increased 5.0 percent for townhouse-condo properties.

The Median Sales Price was up 9.4 percent to \$1,040,000 for single family homes and 29.4 percent to \$1,067,500 for townhouse-condo properties. Days on Market increased 90.9 percent for single family homes and 29.0 percent for condo properties.

Home prices have continued to climb nationwide, despite an uptick in inventory this year. Nationally, the median existing-home price reached \$407,600 as of last measure, a 5.7% increase from the same period last year and a record high for the month, according to NAR. Meanwhile, total inventory heading into May stood at 1.21 million units, a 9% increase month-over-month and a 16.3% increase year-over-year, for a 3.5 month's supply at the current sales pace.

Activity Snapshot

- 28.3% **+ 11.7%** **- 17.3%**

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	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		116	114	- 1.7%	387	376	- 2.8%
Pending Sales		76	74	- 2.6%	304	295	- 3.0%
Sold Listings		83	60	- 27.7%	265	249	- 6.0%
Median Sales Price		\$951,000	\$1,040,000	+ 9.4%	\$1,050,000	\$970,000	- 7.6%
Avg. Sales Price		\$3,808,249	\$3,419,992	- 10.2%	\$3,540,759	\$4,420,113	+ 24.8%
Pct. of List Price Received		97.0%	97.5%	+ 0.5%	96.1%	96.2%	+ 0.1%
Days on Market		44	84	+ 90.9%	70	91	+ 30.0%
Affordability Index		30	26	- 13.3%	27	28	+ 3.7%
Active Listings		291	260	- 10.7%	--	--	--
Months Supply		4.9	4.3	- 12.2%	--	--	--

Townhouse-Condo Market Overview



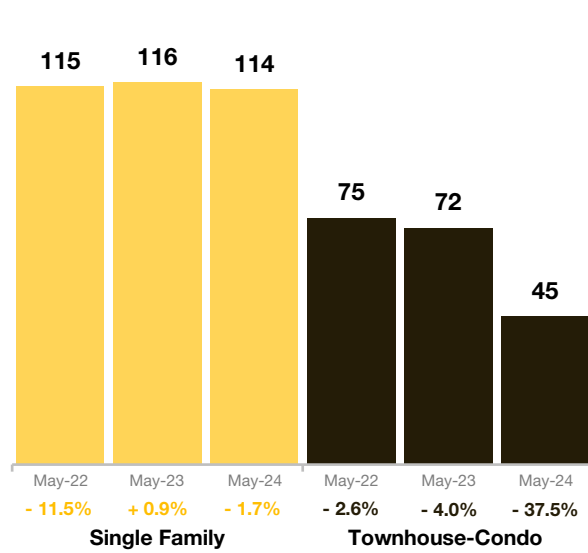
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		72	45	- 37.5%	244	261	+ 7.0%
Pending Sales		40	42	+ 5.0%	231	221	- 4.3%
Sold Listings		67	44	- 34.3%	247	208	- 15.8%
Median Sales Price		\$825,000	\$1,067,500	+ 29.4%	\$1,150,000	\$1,320,000	+ 14.8%
Avg. Sales Price		\$1,712,319	\$1,858,176	+ 8.5%	\$1,823,257	\$2,185,400	+ 19.9%
Pct. of List Price Received		98.2%	95.8%	- 2.4%	97.9%	96.6%	- 1.3%
Days on Market		62	80	+ 29.0%	69	75	+ 8.7%
Affordability Index		38	29	- 23.7%	28	23	- 17.9%
Active Listings		207	160	- 22.7%	--	--	--
Months Supply		4.4	4.0	- 9.1%	--	--	--

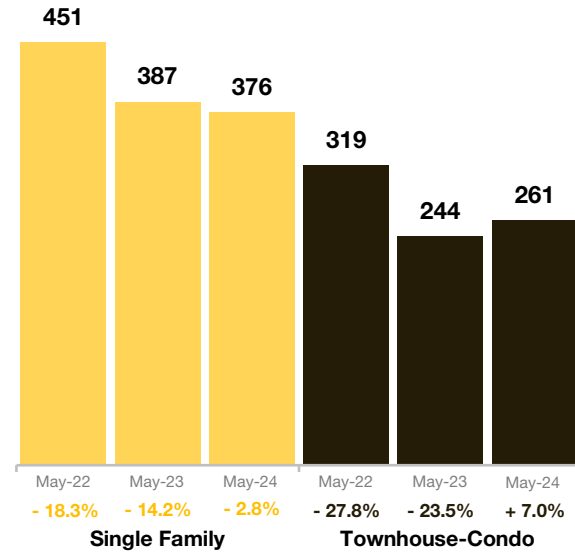
New Listings



May

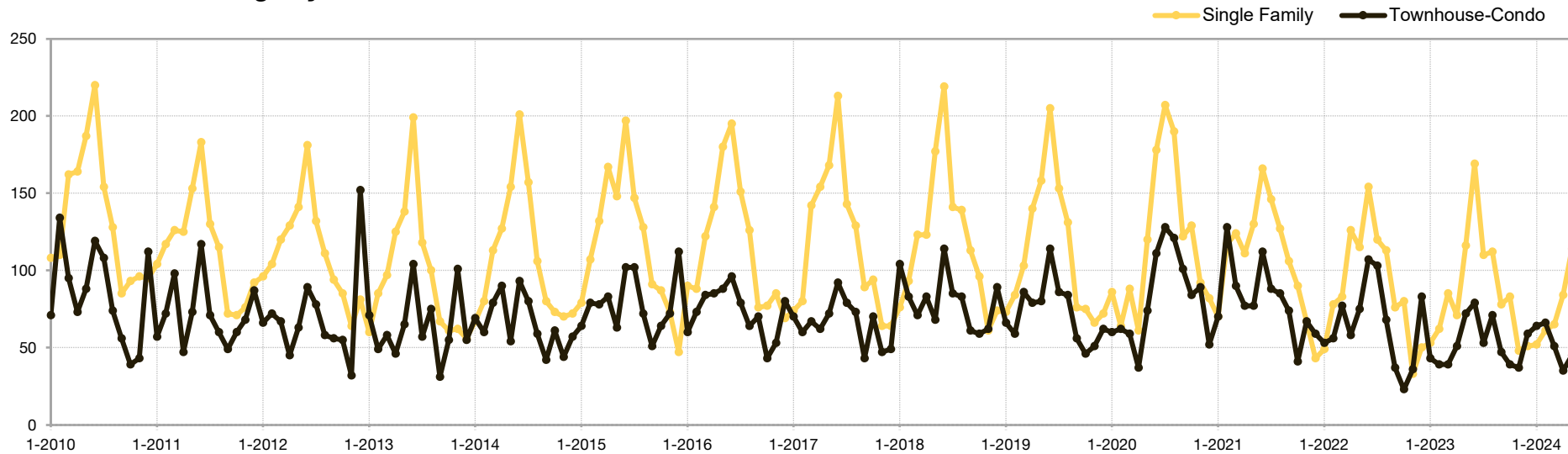


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	169	+9.7%	79	-26.2%
Jul-2023	110	-8.3%	53	-48.5%
Aug-2023	112	-0.9%	71	+4.4%
Sep-2023	78	+2.6%	47	+27.0%
Oct-2023	83	+3.8%	39	+69.6%
Nov-2023	48	+45.5%	37	+2.8%
Dec-2023	51	+2.0%	59	-28.9%
Jan-2024	52	-1.9%	64	+48.8%
Feb-2024	61	-1.6%	66	+69.2%
Mar-2024	65	-23.5%	51	+30.8%
Apr-2024	84	+18.3%	35	-31.4%
May-2024	114	-1.7%	45	-37.5%

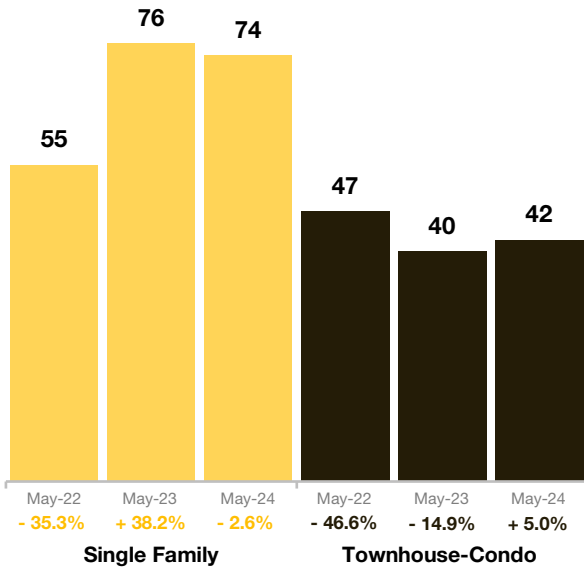
Historical New Listings by Month



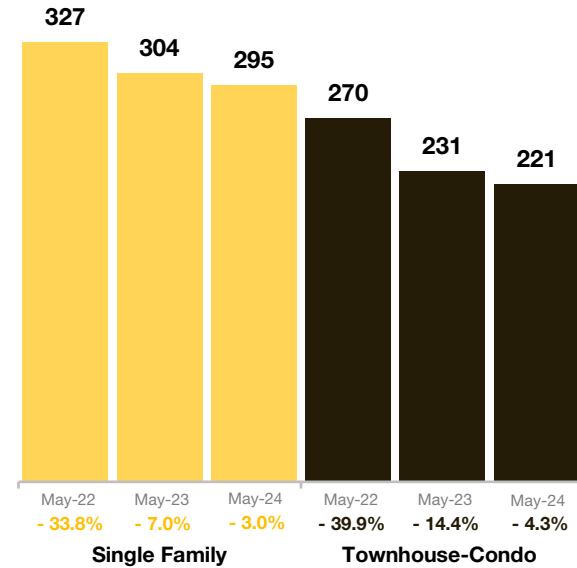
Pending Sales



May

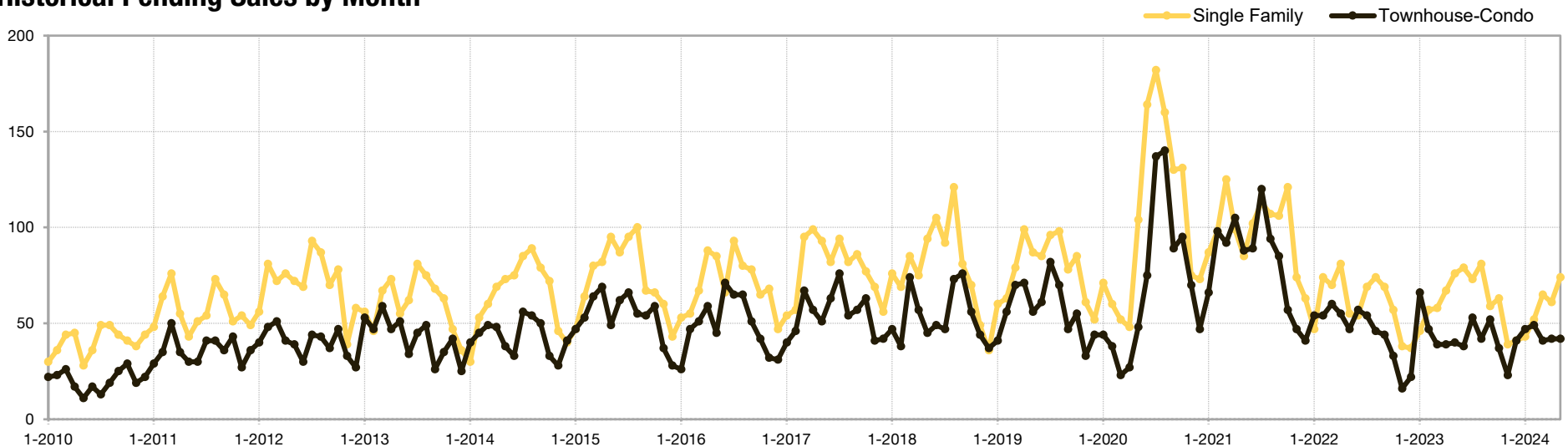


Year to Date

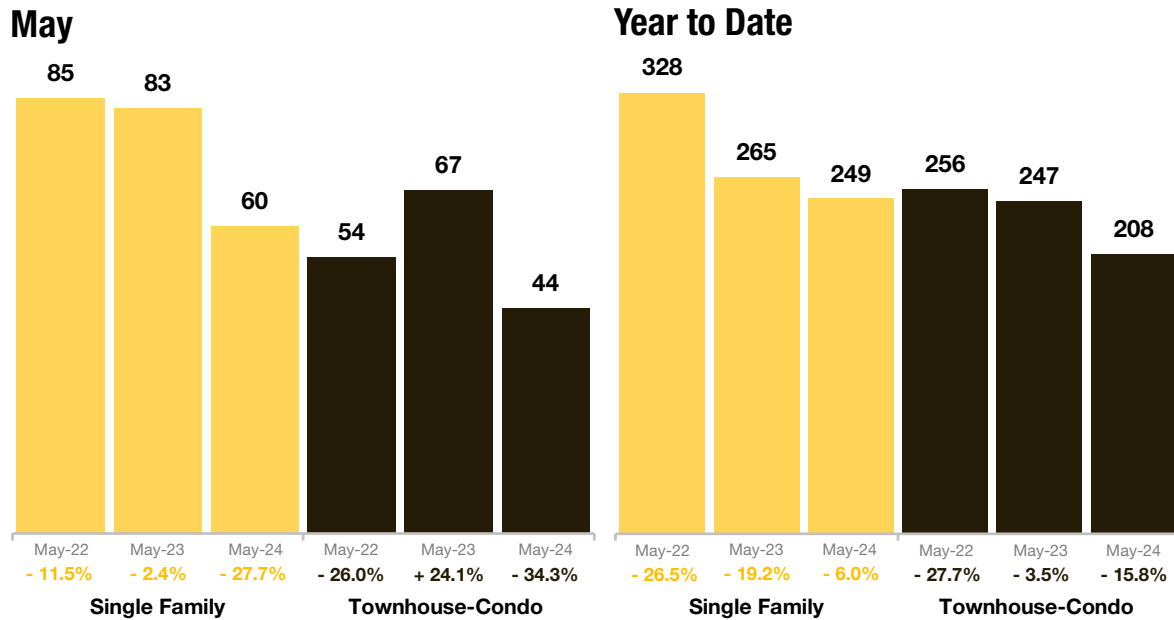


Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	79	+46.3%	38	-33.3%
Jul-2023	73	+5.8%	53	-1.9%
Aug-2023	81	+9.5%	42	-8.7%
Sep-2023	59	-14.5%	52	+18.2%
Oct-2023	63	+10.5%	37	+12.1%
Nov-2023	39	+2.6%	23	+43.8%
Dec-2023	41	+10.8%	41	+86.4%
Jan-2024	43	-6.5%	47	-28.8%
Feb-2024	52	-8.8%	49	+4.3%
Mar-2024	65	+12.1%	41	+5.1%
Apr-2024	61	-9.0%	42	+7.7%
May-2024	74	-2.6%	42	+5.0%

Historical Pending Sales by Month

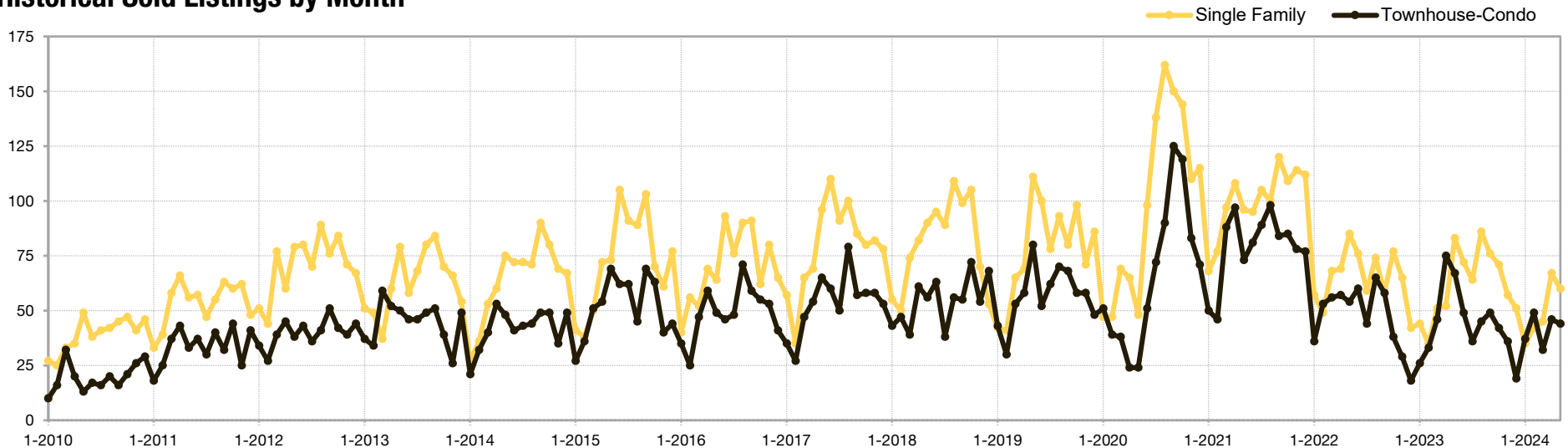


Sold Listings



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	72	-5.3%	49	-18.3%
Jul-2023	64	+8.5%	36	-18.2%
Aug-2023	86	+16.2%	45	-30.8%
Sep-2023	76	+31.0%	49	-15.5%
Oct-2023	71	-7.8%	42	+10.5%
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	42	+20.0%	49	+48.5%
Mar-2024	45	-11.8%	32	-30.4%
Apr-2024	67	+28.8%	46	-38.7%
May-2024	60	-27.7%	44	-34.3%

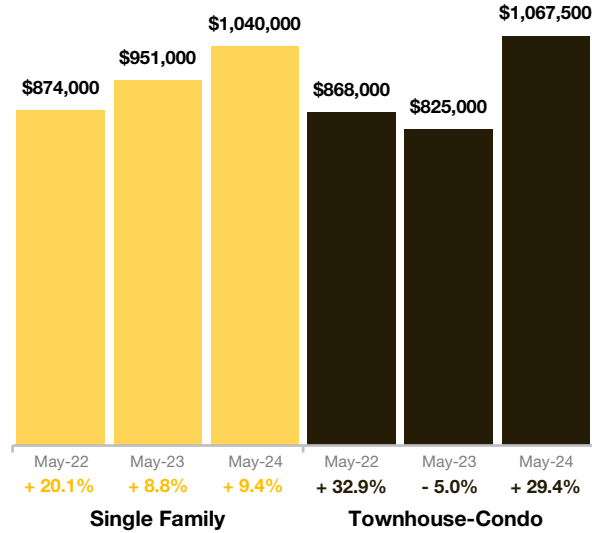
Historical Sold Listings by Month



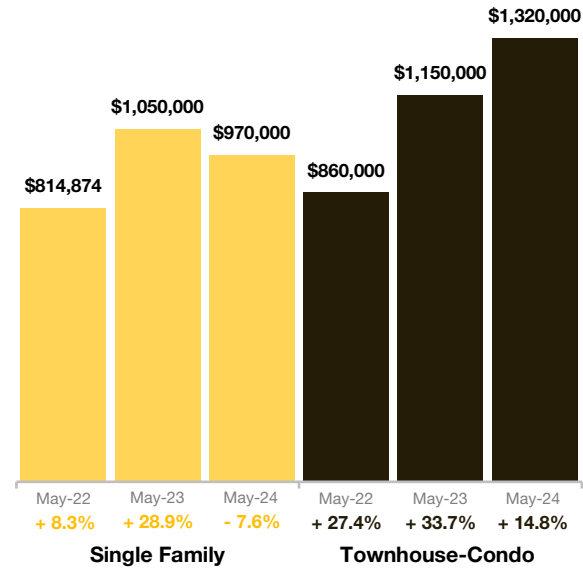
Median Sales Price



May

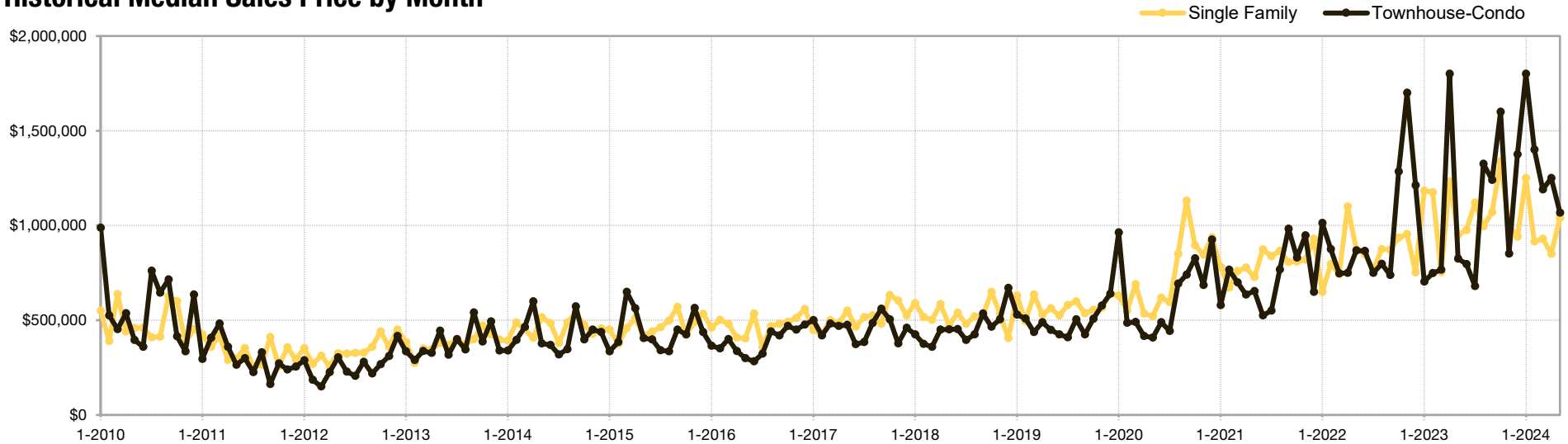


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	\$975,750	+14.9%	\$795,000	-8.1%
Jul-2023	\$1,120,000	+46.8%	\$680,000	-9.3%
Aug-2023	\$995,000	+13.6%	\$1,325,000	+66.1%
Sep-2023	\$1,070,000	+22.7%	\$1,240,000	+67.8%
Oct-2023	\$1,337,500	+43.0%	\$1,600,000	+24.5%
Nov-2023	\$1,000,000	+4.7%	\$850,750	-50.0%
Dec-2023	\$940,000	+24.9%	\$1,375,000	+13.4%
Jan-2024	\$1,250,000	+5.7%	\$1,800,000	+155.8%
Feb-2024	\$915,500	-22.1%	\$1,400,000	+87.2%
Mar-2024	\$930,000	+23.3%	\$1,190,000	+55.1%
Apr-2024	\$849,500	-31.0%	\$1,250,000	-30.6%
May-2024	\$1,040,000	+9.4%	\$1,067,500	+29.4%

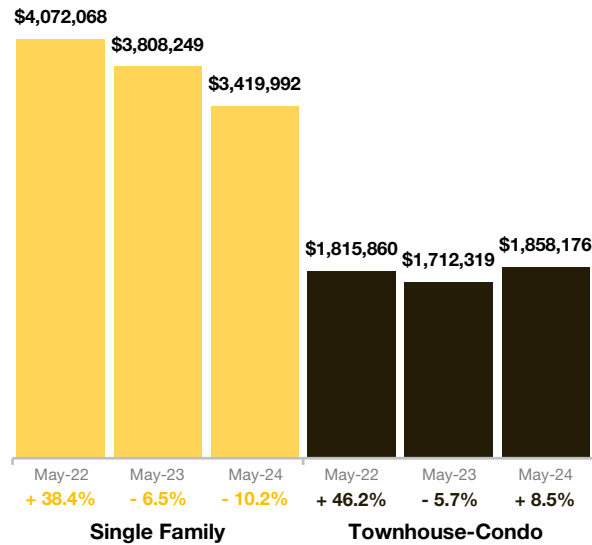
Historical Median Sales Price by Month



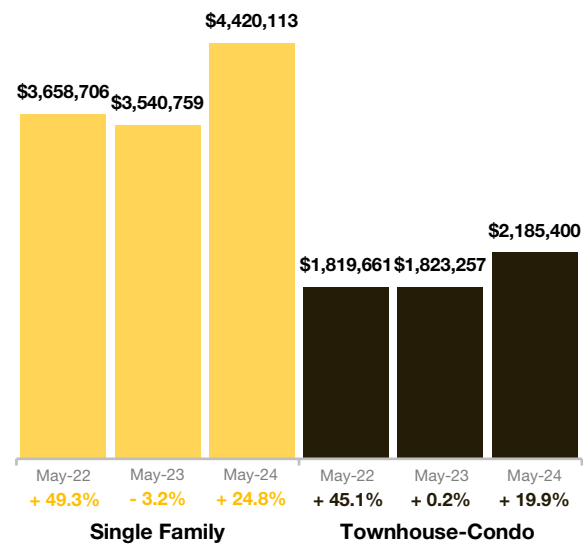
Average Sales Price



May

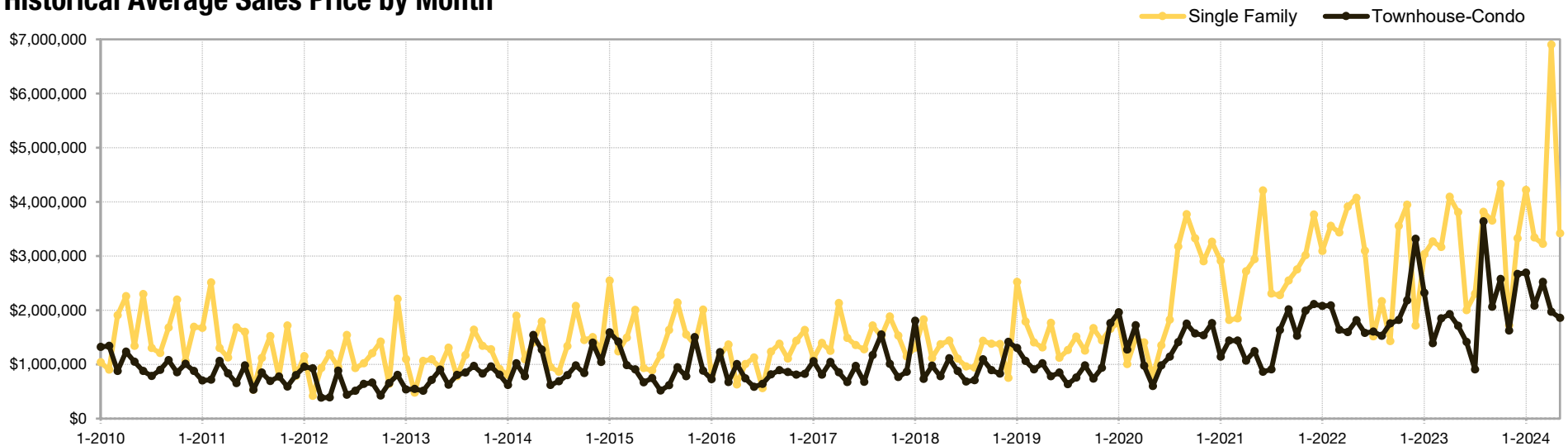


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	\$1,998,948	-35.4%	\$1,415,119	-10.4%
Jul-2023	\$2,303,645	+52.2%	\$907,561	-43.5%
Aug-2023	\$3,813,463	+76.1%	\$3,636,630	+138.2%
Sep-2023	\$3,652,967	+155.7%	\$2,065,117	+17.7%
Oct-2023	\$4,327,083	+21.8%	\$2,574,845	+41.7%
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	\$3,341,293	+2.2%	\$2,081,843	+50.0%
Mar-2024	\$3,222,497	+1.8%	\$2,519,753	+36.5%
Apr-2024	\$6,901,850	+68.7%	\$1,969,682	+2.2%
May-2024	\$3,419,992	-10.2%	\$1,858,176	+8.5%

Historical Average Sales Price by Month

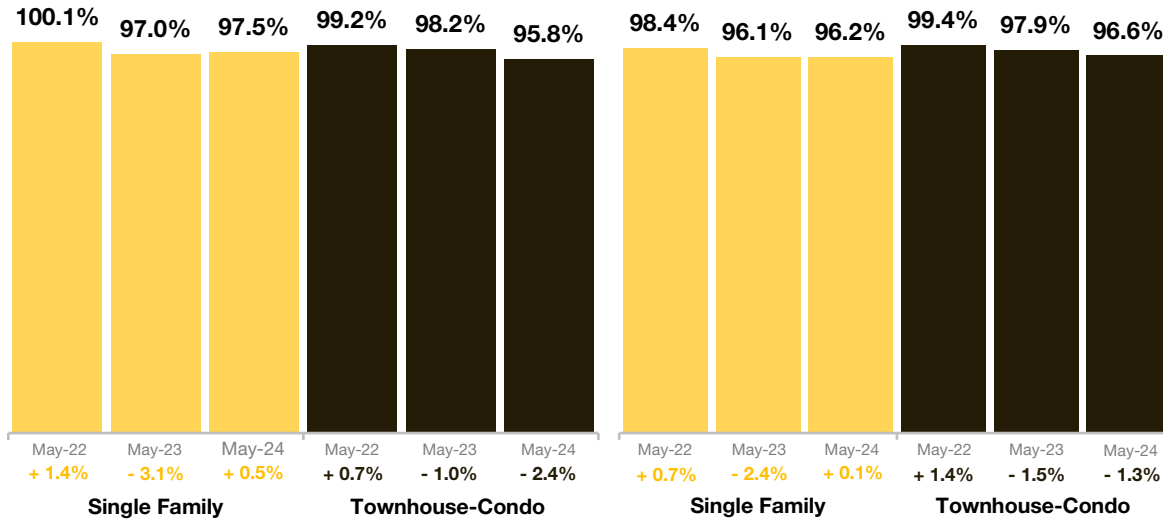


Percent of List Price Received



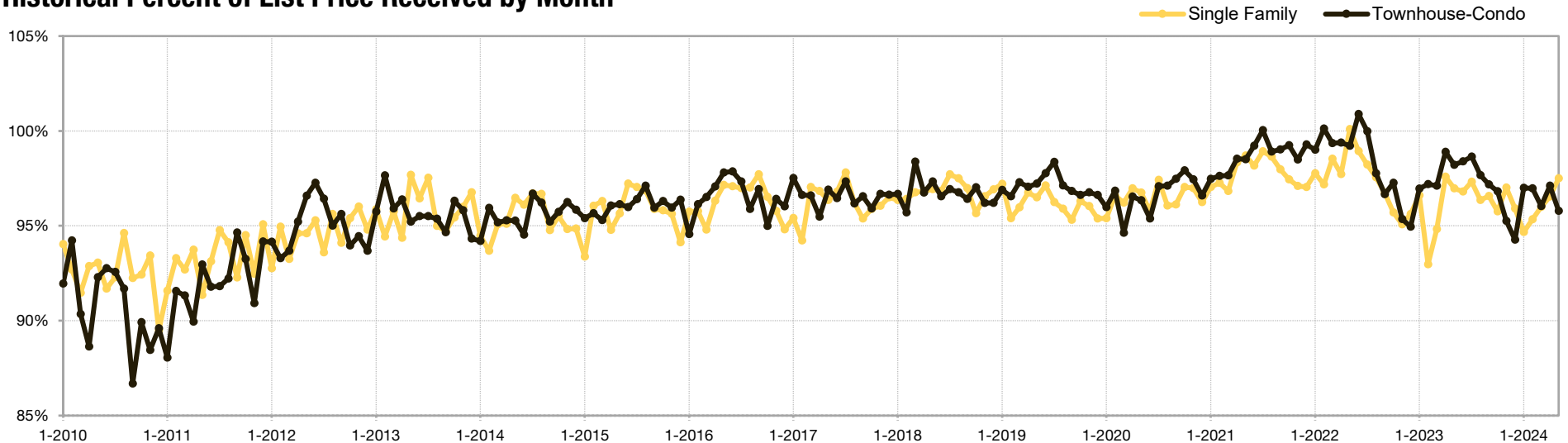
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	96.8%	-2.1%	98.4%	-2.5%
Jul-2023	97.3%	-0.9%	98.6%	-1.4%
Aug-2023	96.4%	-1.2%	97.7%	-0.1%
Sep-2023	96.6%	-0.1%	97.2%	+0.5%
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	95.3%	+2.5%	97.0%	-0.2%
Mar-2024	96.0%	+1.3%	96.0%	-1.1%
Apr-2024	96.5%	-1.1%	97.1%	-1.8%
May-2024	97.5%	+0.5%	95.8%	-2.4%

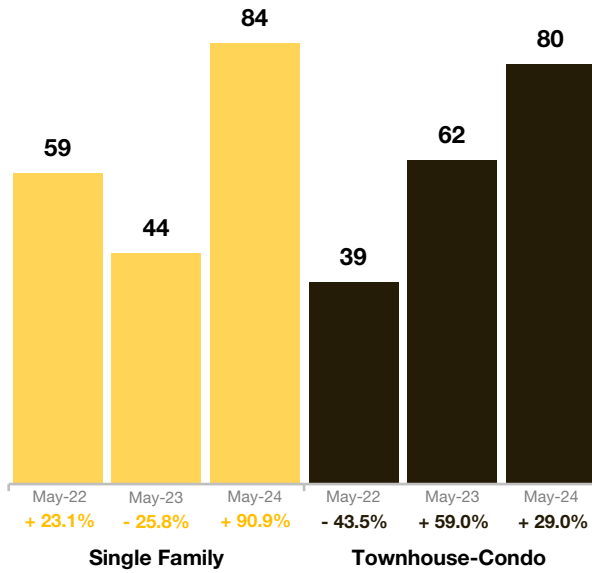
Historical Percent of List Price Received by Month



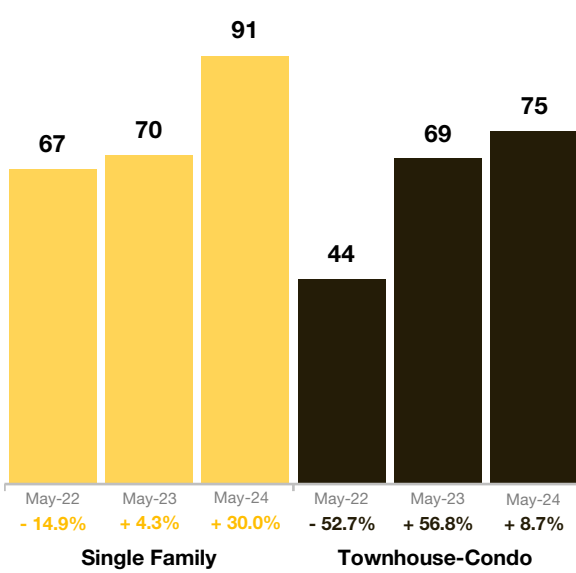
Days on Market Until Sale



May

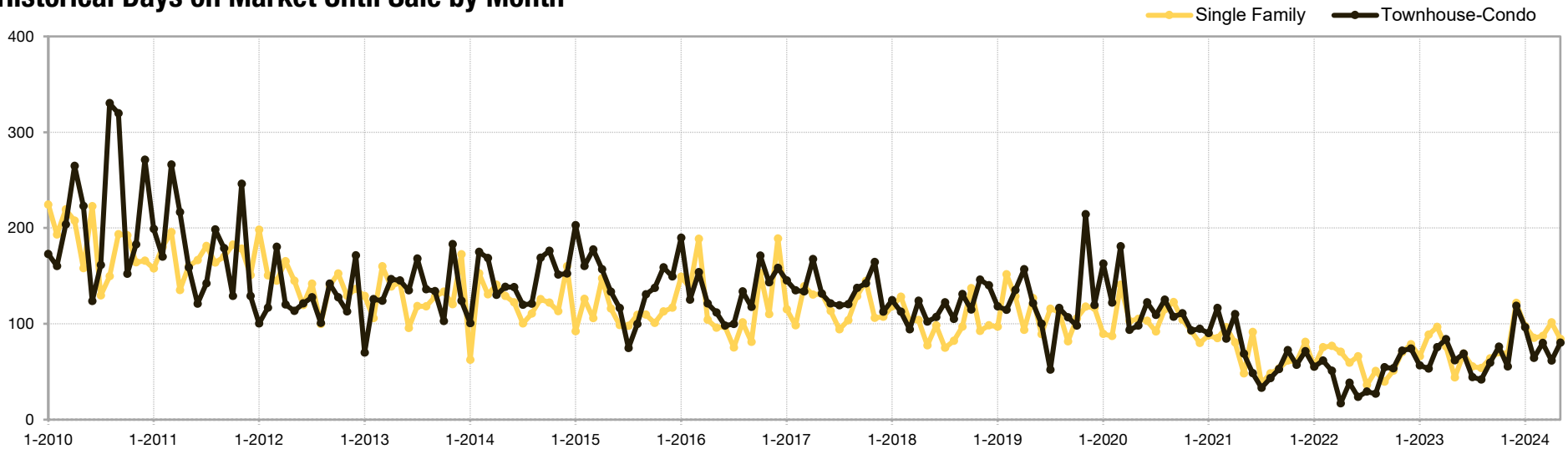


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	69	+4.5%	69	+187.5%
Jul-2023	55	+52.8%	44	+51.7%
Aug-2023	54	+5.9%	42	+55.6%
Sep-2023	64	+64.1%	59	+7.3%
Oct-2023	70	+37.3%	76	+43.4%
Nov-2023	69	-1.4%	55	-23.6%
Dec-2023	122	+54.4%	119	+60.8%
Jan-2024	97	+47.0%	96	+71.4%
Feb-2024	85	-4.5%	64	+20.8%
Mar-2024	87	-10.3%	80	+6.7%
Apr-2024	101	+32.9%	61	-27.4%
May-2024	84	+90.9%	80	+29.0%

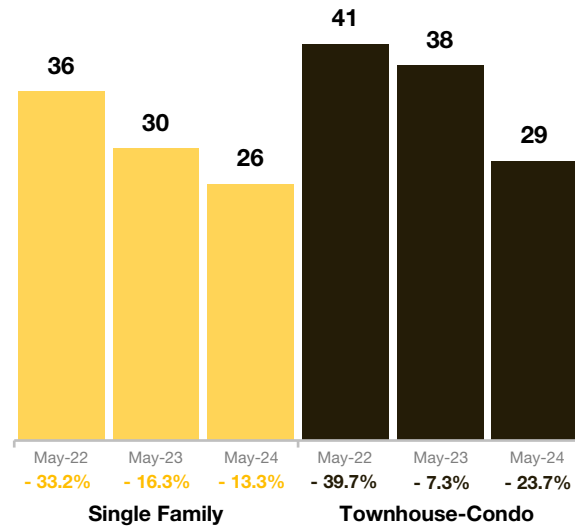
Historical Days on Market Until Sale by Month



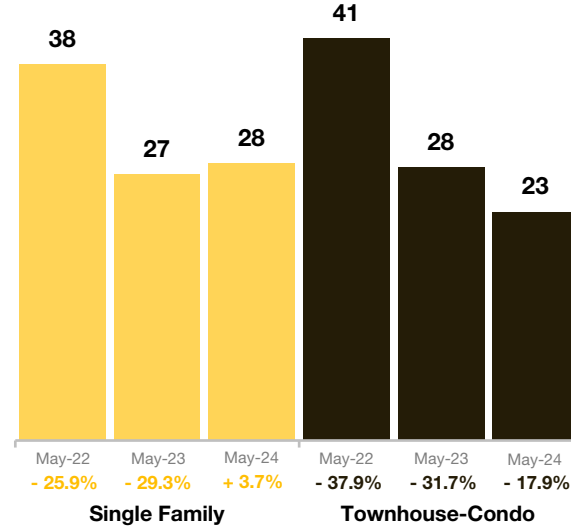
Housing Affordability Index



May

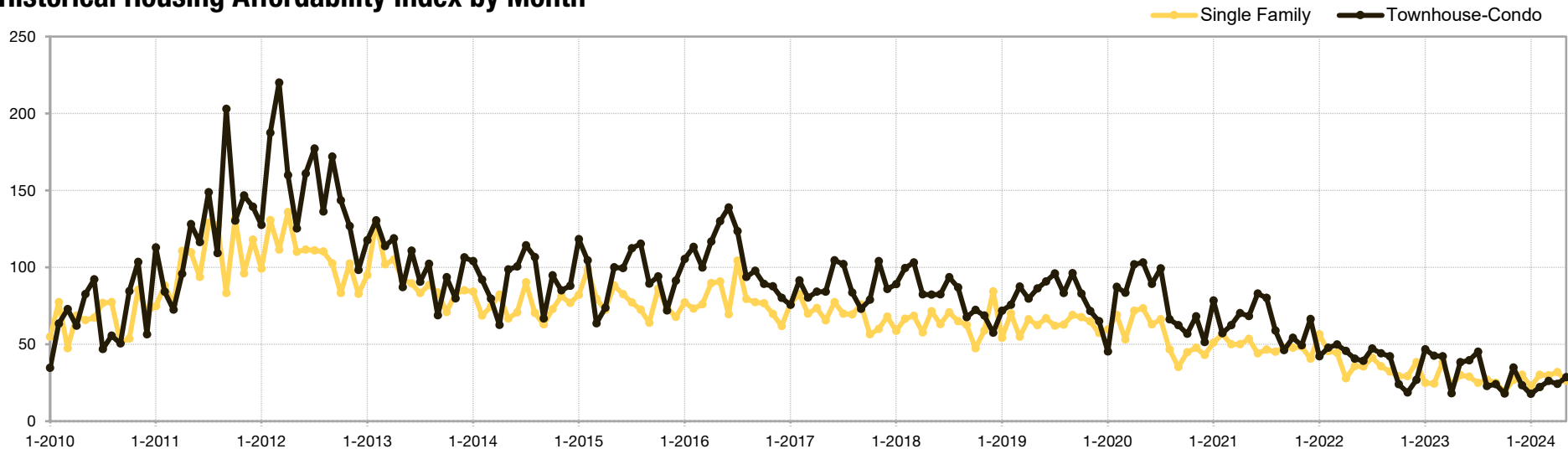


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	29	-17.1%	40	+2.6%
Jul-2023	25	-39.0%	45	-4.3%
Aug-2023	27	-25.0%	23	-47.7%
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%	22	-47.6%
Mar-2024	30	-21.1%	26	-38.1%
Apr-2024	32	+39.1%	24	+33.3%
May-2024	26	-13.3%	29	-23.7%

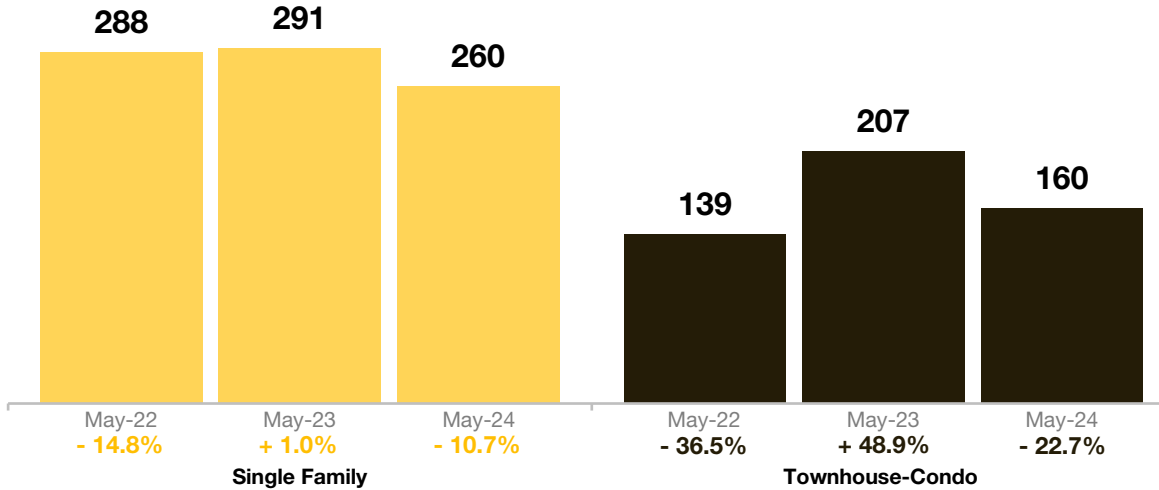
Historical Housing Affordability Index by Month



Inventory of Active Listings

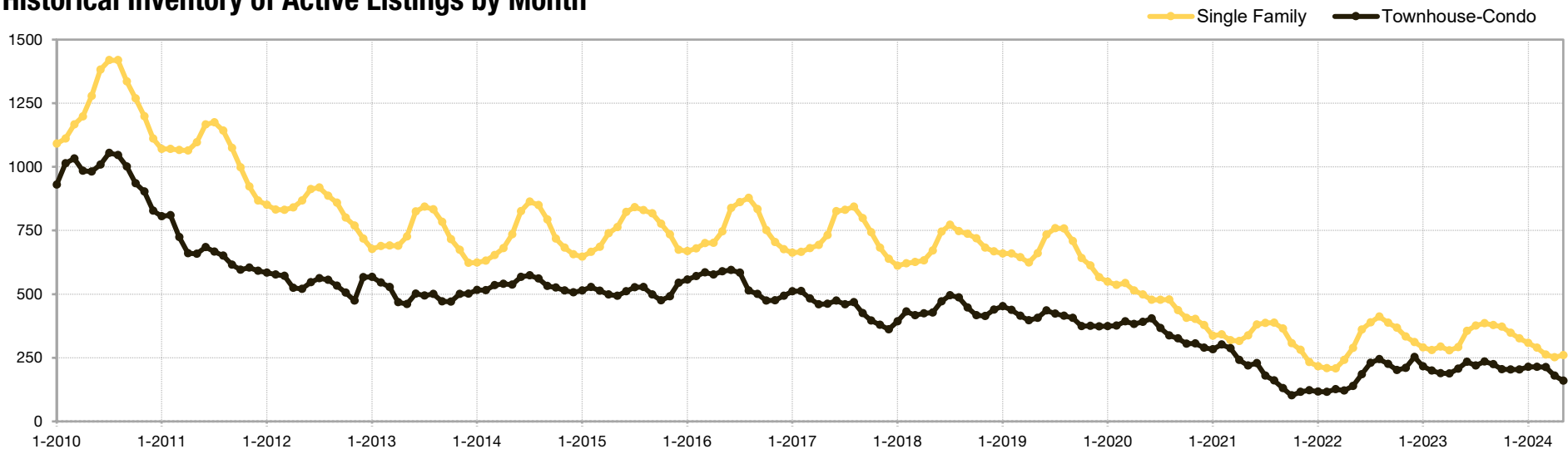


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	355	-1.7%	234	+26.5%
Jul-2023	376	-3.3%	219	-4.8%
Aug-2023	386	-6.3%	235	-3.7%
Sep-2023	378	-2.6%	225	-0.4%
Oct-2023	372	+1.1%	205	+1.5%
Nov-2023	348	+4.5%	204	-2.9%
Dec-2023	326	+4.8%	204	-19.4%
Jan-2024	308	+6.2%	214	-0.9%
Feb-2024	289	+3.2%	214	+7.0%
Mar-2024	262	-10.9%	213	+12.7%
Apr-2024	252	-9.7%	180	-4.3%
May-2024	260	-10.7%	160	-22.7%

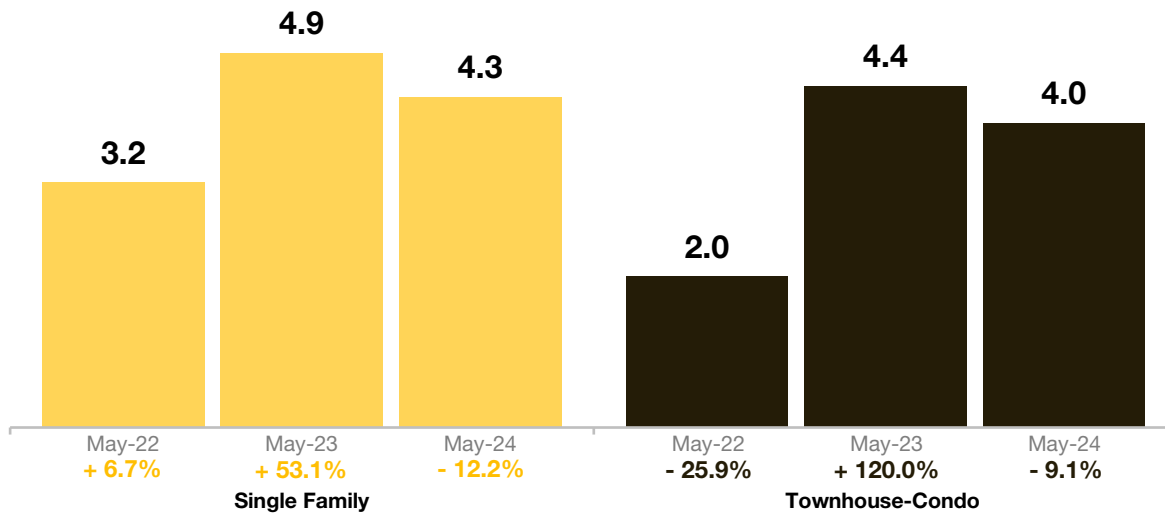
Historical Inventory of Active Listings by Month



Months Supply of Inventory

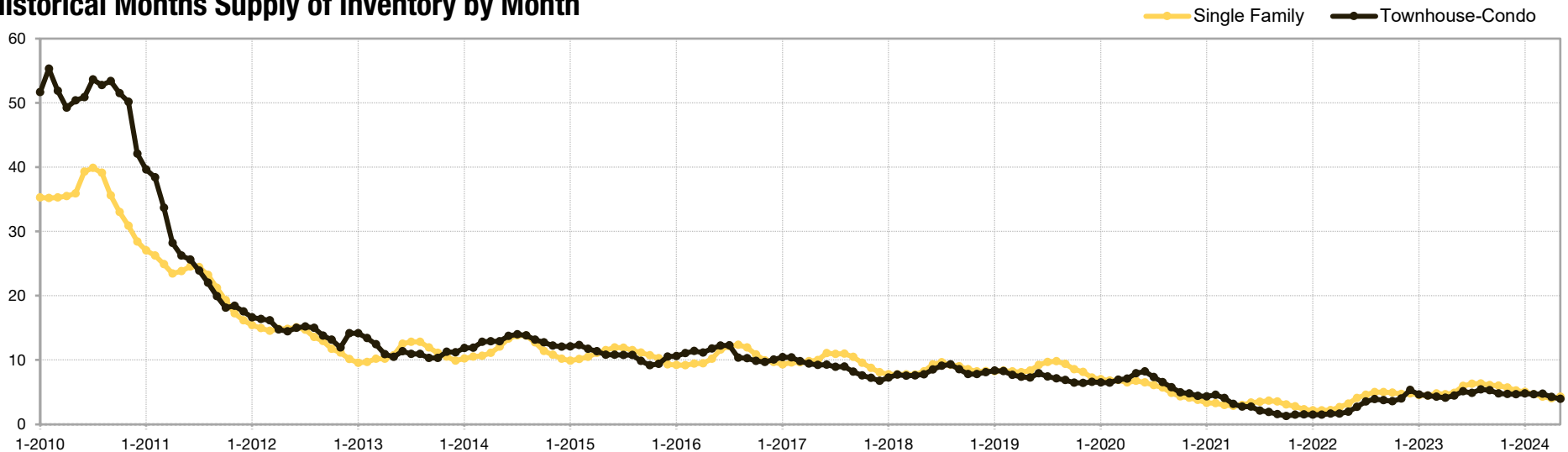


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	6.0	+46.3%	5.1	+88.9%
Jul-2023	6.3	+37.0%	4.9	+40.0%
Aug-2023	6.4	+28.0%	5.4	+38.5%
Sep-2023	6.1	+22.0%	5.3	+39.5%
Oct-2023	6.0	+22.4%	4.8	+33.3%
Nov-2023	5.7	+21.3%	4.7	+17.5%
Dec-2023	5.3	+10.4%	4.7	-11.3%
Jan-2024	5.0	+11.1%	4.8	+4.3%
Feb-2024	4.7	+4.4%	4.7	+4.4%
Mar-2024	4.3	-10.4%	4.8	+11.6%
Apr-2024	4.0	-14.9%	4.3	+4.9%
May-2024	4.3	-12.2%	4.0	-9.1%

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.

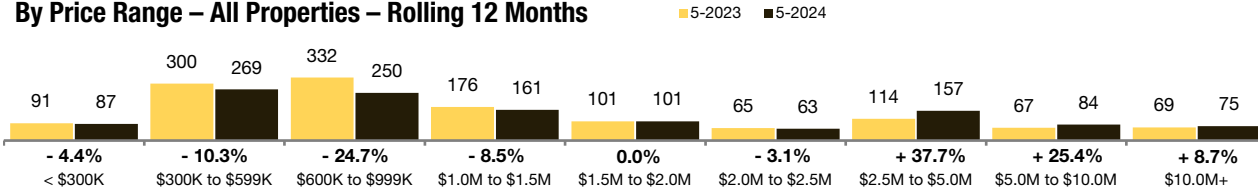
Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		192	162	- 15.6%	647	650	+ 0.5%
Pending Sales		120	117	- 2.5%	550	531	- 3.5%
Sold Listings		152	109	- 28.3%	527	470	- 10.8%
Median Sales Price		\$877,500	\$980,000	+ 11.7%	\$1,085,000	\$1,105,000	+ 1.8%
Avg. Sales Price		\$2,937,072	\$2,649,305	- 9.8%	\$2,722,260	\$3,390,360	+ 24.5%
Pct. of List Price Received		97.5%	96.7%	- 0.8%	96.8%	96.3%	- 0.5%
Days on Market		57	83	+ 45.6%	72	85	+ 18.1%
Affordability Index		32	28	- 12.5%	26	25	- 3.8%
Active Listings		515	426	- 17.3%	--	--	--
Months Supply		4.7	4.1	- 12.8%	--	--	--

Sold Listings

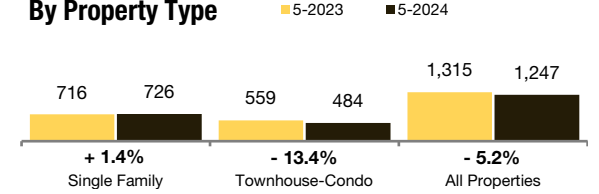
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$299,999 and Below	18	23	+27.8%	41	36	-12.2%
\$300,000 to \$599,999	169	173	+2.4%	129	95	-26.4%
\$600,000 to \$999,999	211	168	-20.4%	120	81	-32.5%
\$1,000,000 to \$1,499,999	102	85	-16.7%	74	76	+2.7%
\$1,500,000 to \$1,999,999	42	52	+23.8%	59	48	-18.6%
\$2,000,000 to \$2,499,999	31	36	+16.1%	34	27	-20.6%
\$2,500,000 to \$4,999,999	51	80	+56.9%	62	77	+24.2%
\$5,000,000 to \$9,999,999	33	46	+39.4%	32	34	+6.3%
\$10,000,000 and Above	59	63	+6.8%	8	10	+25.0%
All Price Ranges	716	726	+1.4%	559	484	-13.4%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$299,999 and Below	1	2	+100.0%	4	2	-50.0%
\$300,000 to \$599,999	16	11	-31.3%	12	11	-8.3%
\$600,000 to \$999,999	17	17	0.0%	3	7	+133.3%
\$1,000,000 to \$1,499,999	6	7	+16.7%	6	10	+66.7%
\$1,500,000 to \$1,999,999	4	6	+50.0%	2	2	0.0%
\$2,000,000 to \$2,499,999	4	2	-50.0%	6	0	-100.0%
\$2,500,000 to \$4,999,999	8	7	-12.5%	11	8	-27.3%
\$5,000,000 to \$9,999,999	2	2	0.0%	2	4	+100.0%
\$10,000,000 and Above	9	6	-33.3%	0	0	--
All Price Ranges	67	60	-10.4%	46	44	-4.3%

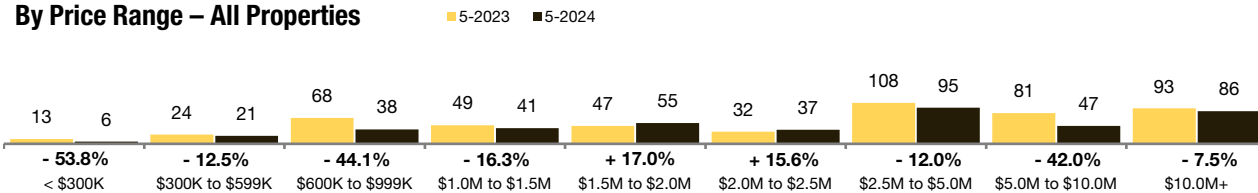
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$299,999 and Below	6	9	+50.0%	16	14	-12.5%
\$300,000 to \$599,999	64	58	-9.4%	56	43	-23.2%
\$600,000 to \$999,999	60	61	+1.7%	38	22	-42.1%
\$1,000,000 to \$1,499,999	35	23	-34.3%	35	35	0.0%
\$1,500,000 to \$1,999,999	16	14	-12.5%	39	23	-41.0%
\$2,000,000 to \$2,499,999	14	11	-21.4%	22	14	-36.4%
\$2,500,000 to \$4,999,999	26	31	+19.2%	27	38	+40.7%
\$5,000,000 to \$9,999,999	16	13	-18.8%	10	16	+60.0%
\$10,000,000 and Above	28	29	+3.6%	4	3	-25.0%
All Price Ranges	265	249	-6.0%	247	208	-15.8%

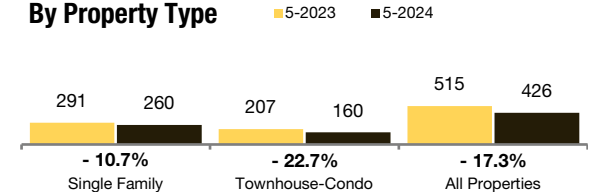
Inventory of Active Listings

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		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$299,999 and Below	1	0	-100.0%	8	2	-75.0%
\$300,000 to \$599,999	15	10	-33.3%	9	11	+22.2%
\$600,000 to \$999,999	50	25	-50.0%	18	13	-27.8%
\$1,000,000 to \$1,499,999	27	23	-14.8%	21	18	-14.3%
\$1,500,000 to \$1,999,999	27	34	+25.9%	20	21	+5.0%
\$2,000,000 to \$2,499,999	8	14	+75.0%	23	23	0.0%
\$2,500,000 to \$4,999,999	47	50	+6.4%	60	44	-26.7%
\$5,000,000 to \$9,999,999	43	34	-20.9%	34	13	-61.8%
\$10,000,000 and Above	73	70	-4.1%	14	15	+7.1%
All Price Ranges	291	260	-10.7%	207	160	-22.7%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$299,999 and Below	2	0	-100.0%	2	2	0.0%
\$300,000 to \$599,999	20	10	-50.0%	16	11	-31.3%
\$600,000 to \$999,999	18	25	+38.9%	16	13	-18.8%
\$1,000,000 to \$1,499,999	22	23	+4.5%	19	18	-5.3%
\$1,500,000 to \$1,999,999	32	34	+6.3%	19	21	+10.5%
\$2,000,000 to \$2,499,999	13	14	+7.7%	27	23	-14.8%
\$2,500,000 to \$4,999,999	49	50	+2.0%	52	44	-15.4%
\$5,000,000 to \$9,999,999	30	34	+13.3%	13	13	0.0%
\$10,000,000 and Above	66	70	+6.1%	16	15	-6.3%
All Price Ranges	252	260	+3.2%	180	160	-11.1%

Year to Date

Property Type	5-2023	5-2024	Change
Single Family	291	260	-10.7%
Townhouse-Condo	207	160	-22.7%
All Properties	515	426	-17.3%

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.