

Monthly Indicators



December 2022

Percent changes calculated using year-over-year comparisons.

New Listings were up 14.0 percent for single family homes and 30.5 percent for townhouse-condo properties. Pending Sales decreased 33.3 percent for single family homes and 56.5 percent for townhouse-condo properties.

The Median Sales Price was down 19.1 percent to \$752,500 for single family homes but increased 92.3 percent to \$1,250,000 for townhouse-condo properties. Days on Market decreased 2.5 percent for single family homes but increased 11.3 percent for condo properties.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Activity Snapshot

- 67.5% **+ 17.1%** **+ 24.6%**

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	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		43	49	+ 14.0%	1,296	1,070	- 17.4%
Pending Sales		63	42	- 33.3%	1,180	734	- 37.8%
Sold Listings		112	42	- 62.5%	1,201	780	- 35.1%
Median Sales Price		\$930,000	\$752,500	- 19.1%	\$800,000	\$850,000	+ 6.3%
Avg. Sales Price		\$3,764,257	\$1,717,562	- 54.4%	\$2,775,594	\$3,038,601	+ 9.5%
Pct. of List Price Received		97.0%	95.6%	- 1.4%	97.8%	97.6%	- 0.2%
Days on Market		81	79	- 2.5%	68	60	- 11.8%
Affordability Index		41	38	- 7.3%	47	34	- 27.7%
Active Listings		230	244	+ 6.1%	--	--	--
Months Supply		2.3	3.8	+ 65.2%	--	--	--

Townhouse-Condo Market Overview



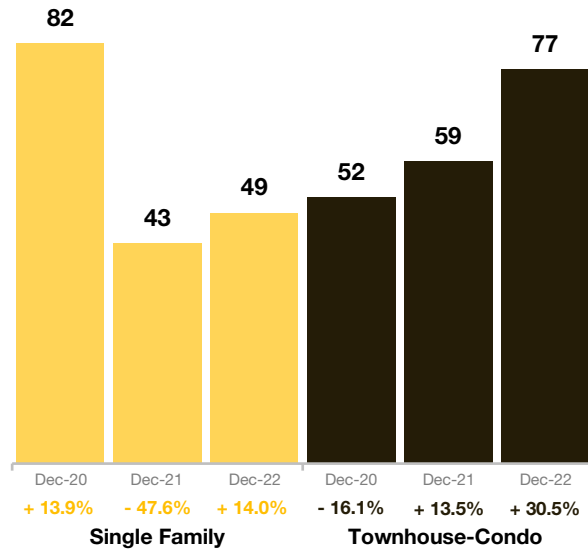
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		59	77	+ 30.5%	968	759	- 21.6%
Pending Sales		46	20	- 56.5%	988	543	- 45.0%
Sold Listings		77	17	- 77.9%	946	567	- 40.1%
Median Sales Price		\$650,000	\$1,250,000	+ 92.3%	\$685,000	\$860,000	+ 25.5%
Avg. Sales Price		\$2,109,592	\$3,460,659	+ 64.0%	\$1,449,570	\$1,804,771	+ 24.5%
Pct. of List Price Received		99.3%	94.7%	- 4.6%	98.8%	98.7%	- 0.1%
Days on Market		71	79	+ 11.3%	68	43	- 36.8%
Affordability Index		66	26	- 60.6%	63	37	- 41.3%
Active Listings		114	200	+ 75.4%	--	--	--
Months Supply		1.4	4.2	+ 200.0%	--	--	--

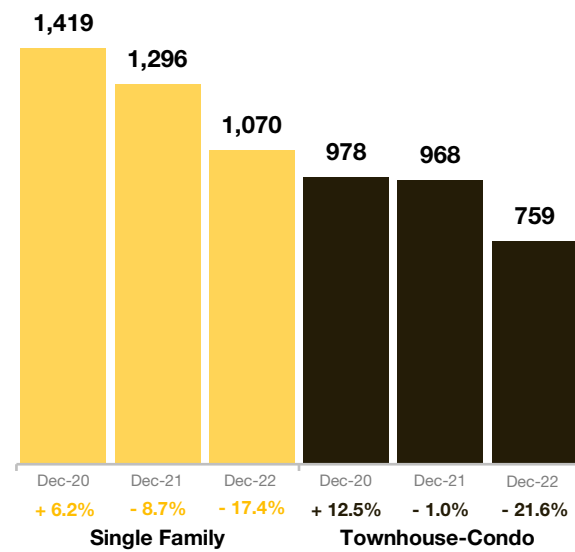
New Listings



December

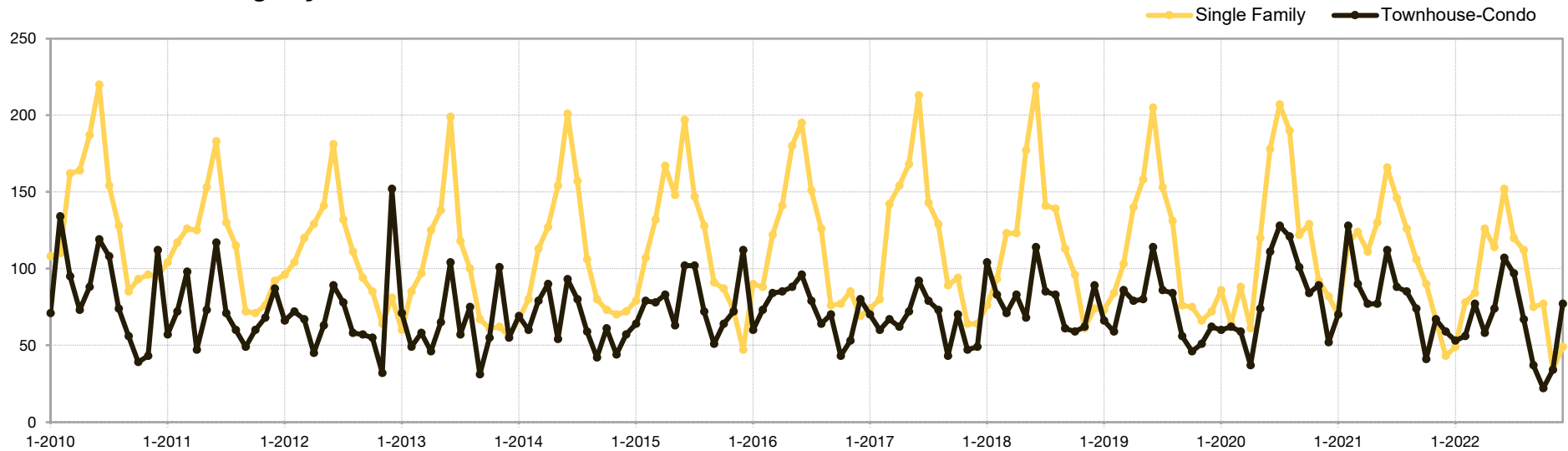


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	49	-30.0%	53	-24.3%
Feb-2022	78	-33.3%	56	-56.3%
Mar-2022	84	-32.3%	77	-14.4%
Apr-2022	126	+13.5%	58	-24.7%
May-2022	114	-12.3%	74	-3.9%
Jun-2022	152	-8.4%	107	-4.5%
Jul-2022	120	-17.8%	97	+10.2%
Aug-2022	112	-11.1%	67	-21.2%
Sep-2022	75	-29.2%	37	-50.0%
Oct-2022	77	-14.4%	22	-46.3%
Nov-2022	34	-49.3%	34	-49.3%
Dec-2022	49	+14.0%	77	+30.5%

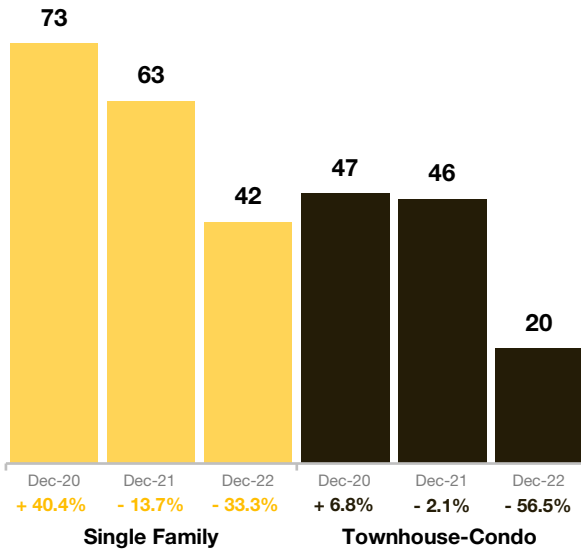
Historical New Listings by Month



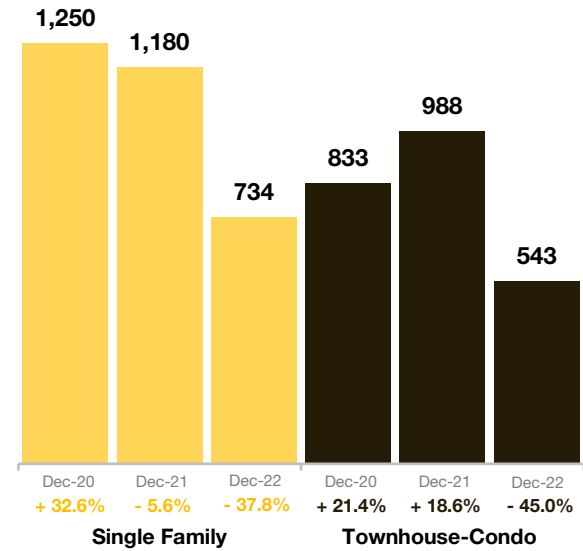
Pending Sales



December

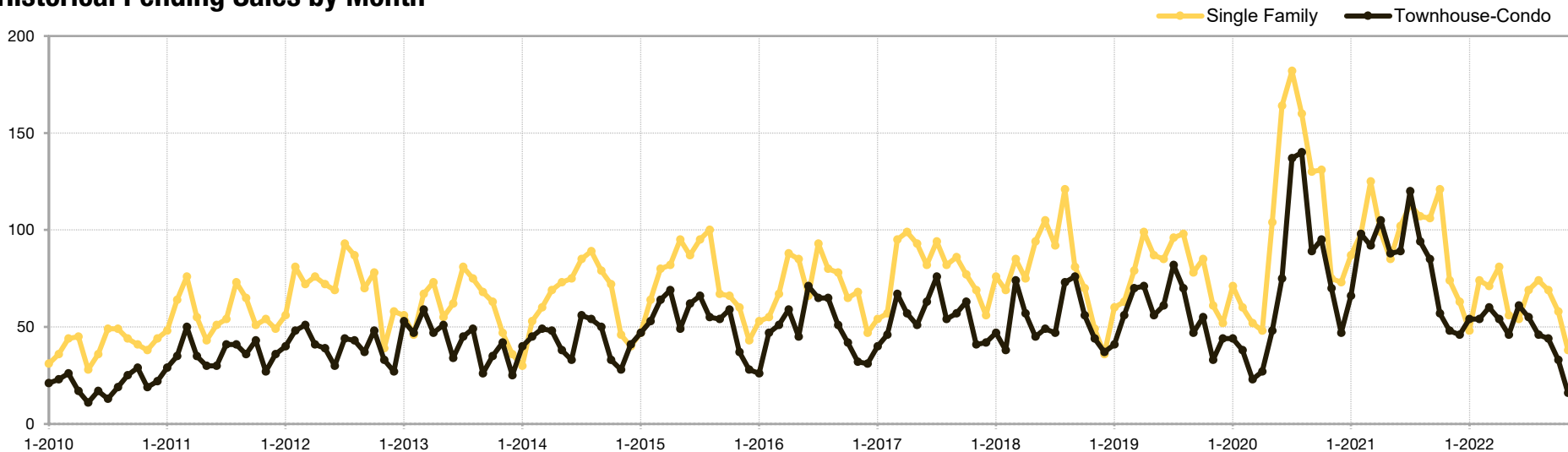


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	48	-44.8%	54	-18.2%
Feb-2022	74	-24.5%	54	-44.9%
Mar-2022	71	-43.2%	60	-34.8%
Apr-2022	81	-18.2%	54	-48.6%
May-2022	56	-34.1%	46	-47.7%
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	42	-33.3%	20	-56.5%

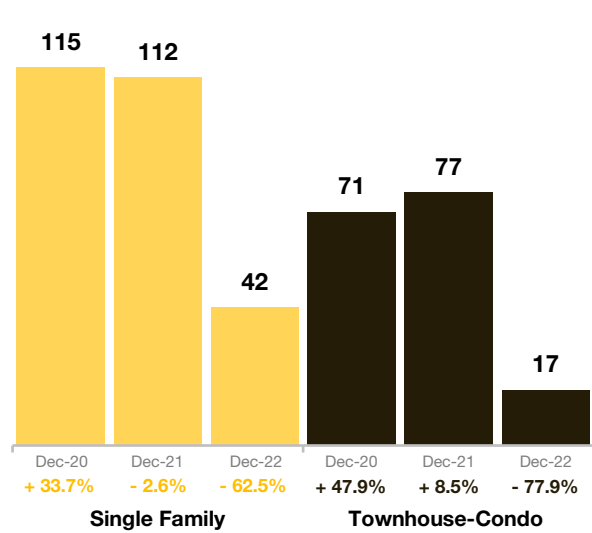
Historical Pending Sales by Month



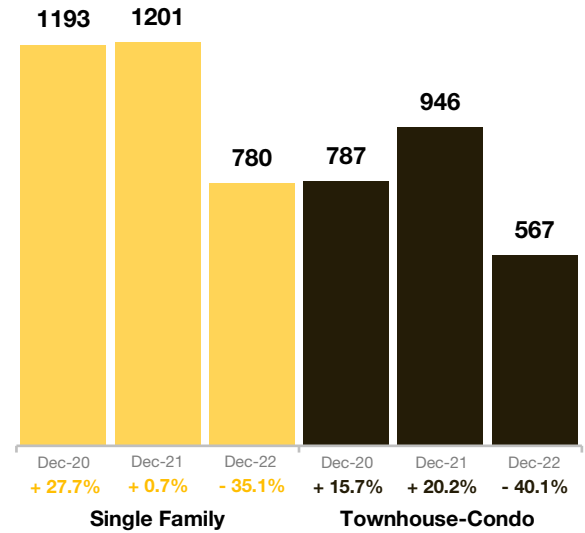
Sold Listings



December

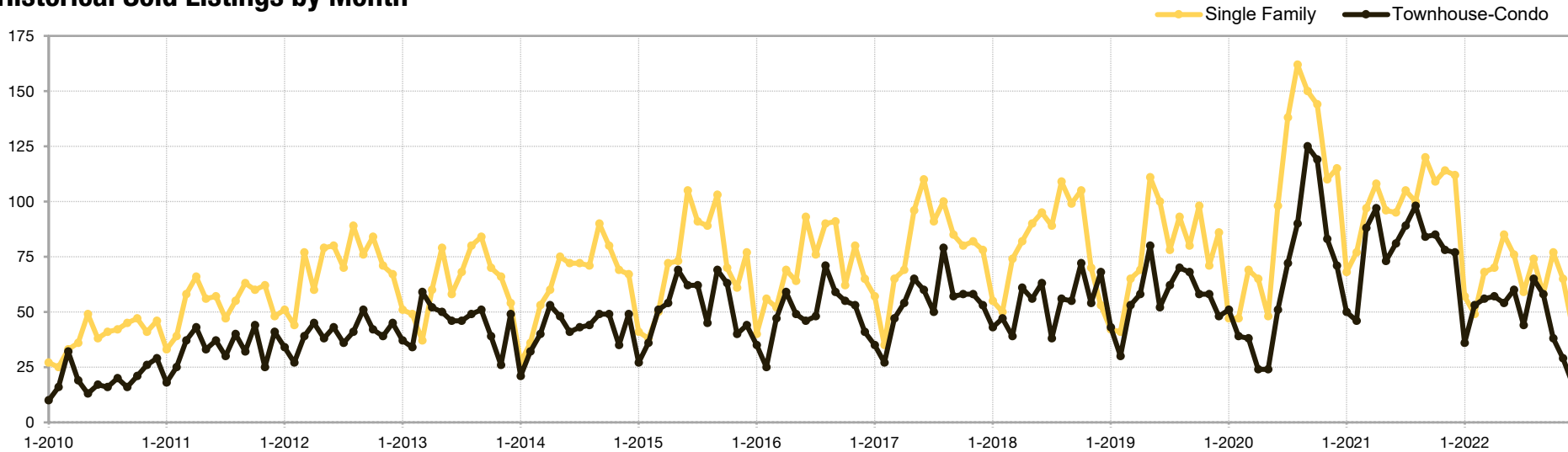


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	57	-16.2%	36	-28.0%
Feb-2022	49	-36.4%	53	+15.2%
Mar-2022	68	-29.9%	56	-36.4%
Apr-2022	70	-35.2%	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%	17	-77.9%

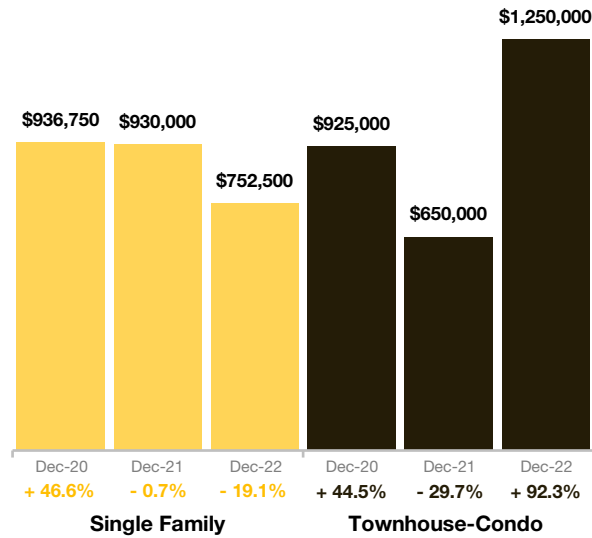
Historical Sold Listings by Month



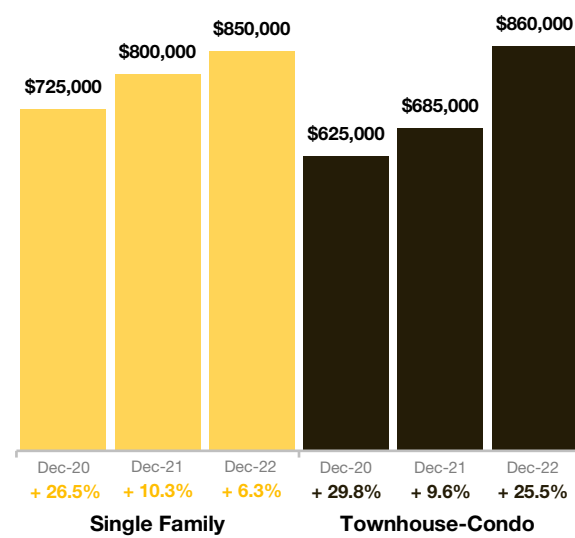
Median Sales Price



December

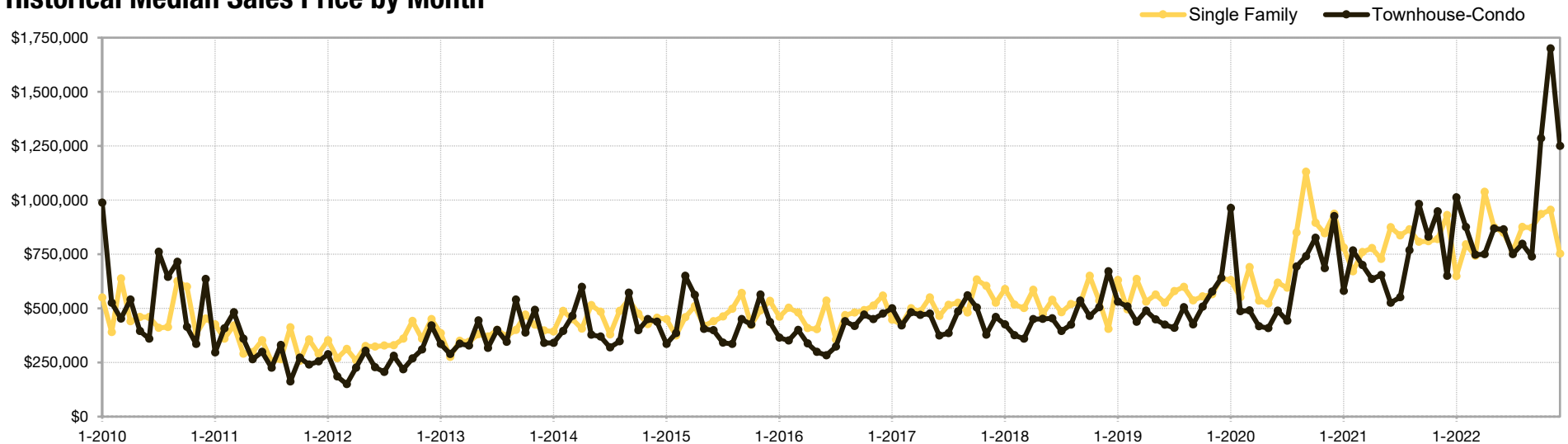


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	\$649,000	-16.8%	\$1,012,500	+74.6%
Feb-2022	\$795,000	+18.5%	\$875,000	+14.2%
Mar-2022	\$743,125	-2.2%	\$747,000	+6.7%
Apr-2022	\$1,037,500	+33.4%	\$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%	\$1,250,000	+92.3%

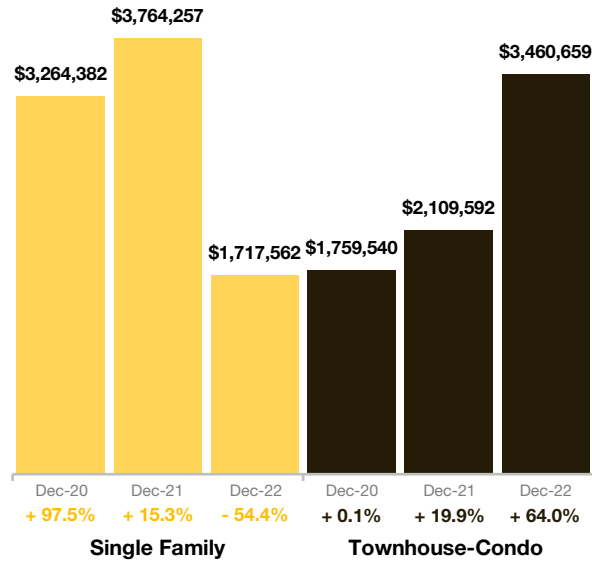
Historical Median Sales Price by Month



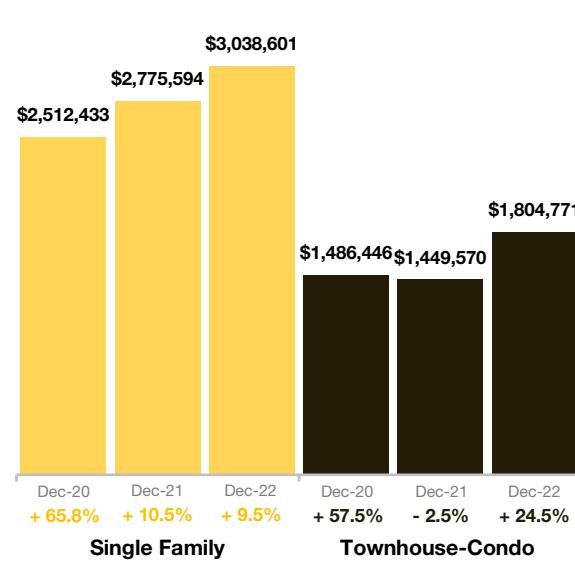
Average Sales Price



December

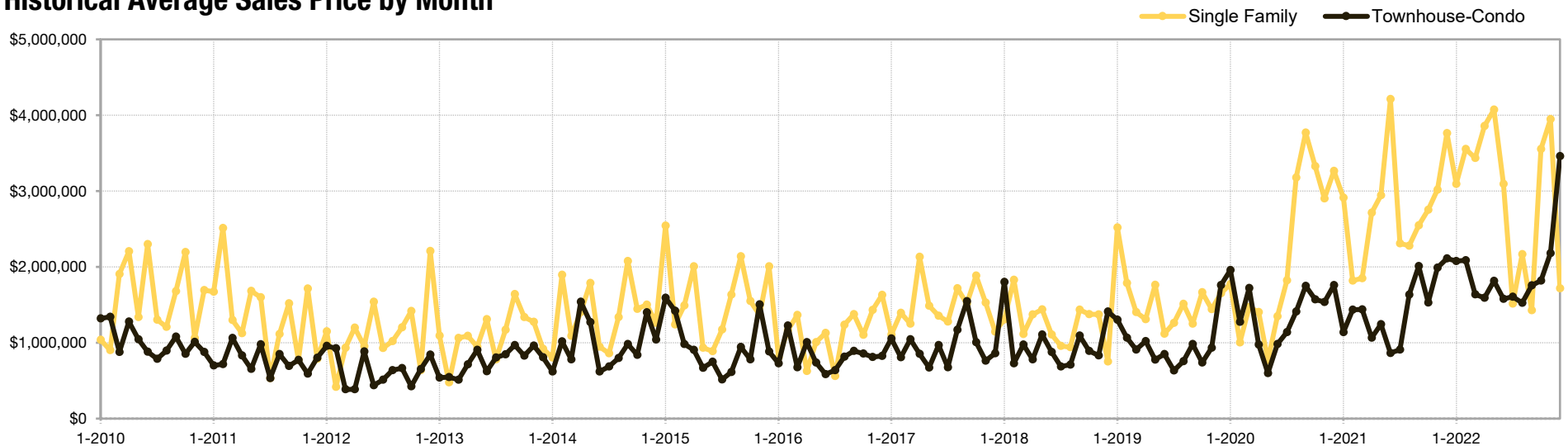


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	\$3,092,225	+6.1%	\$2,077,635	+82.4%
Feb-2022	\$3,555,150	+95.4%	\$2,086,103	+45.2%
Mar-2022	\$3,436,092	+85.8%	\$1,636,616	+13.7%
Apr-2022	\$3,856,308	+42.0%	\$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%	\$3,460,659	+64.0%

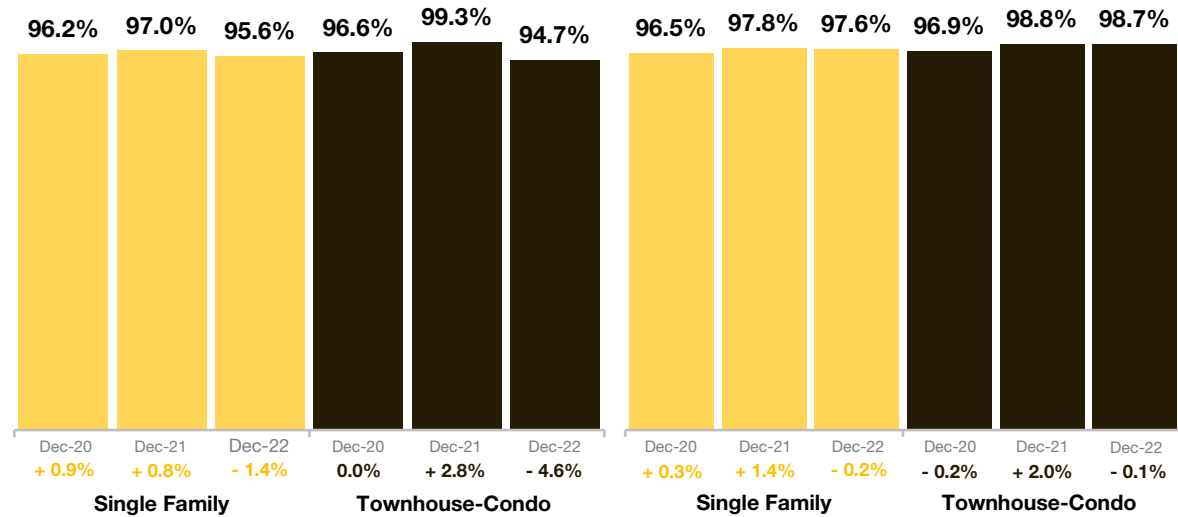
Historical Average Sales Price by Month



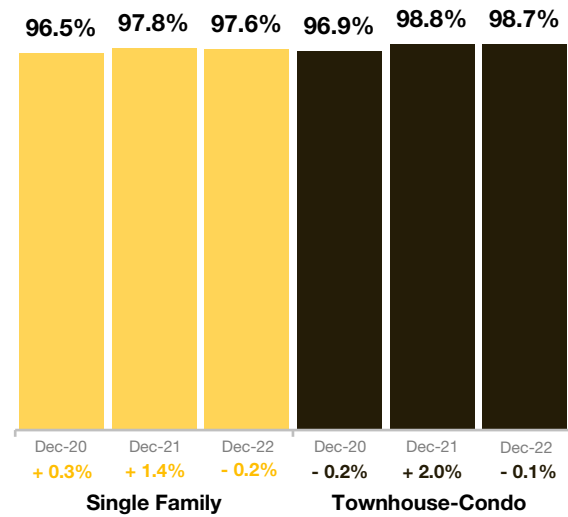
Percent of List Price Received



December

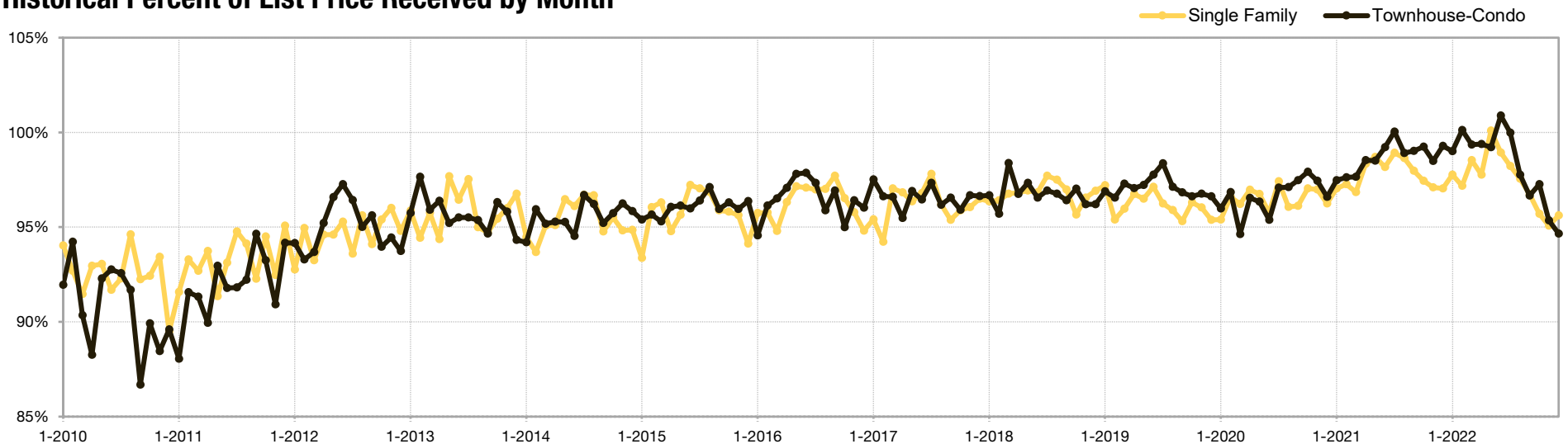


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	97.8%	+0.8%	99.0%	+1.5%
Feb-2022	97.2%	-0.1%	100.1%	+2.6%
Mar-2022	98.5%	+1.8%	99.4%	+1.7%
Apr-2022	97.8%	-0.5%	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%	94.7%	-4.6%

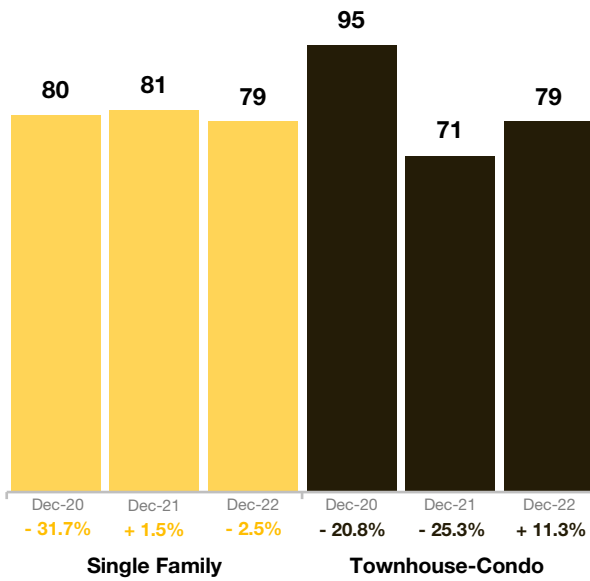
Historical Percent of List Price Received by Month



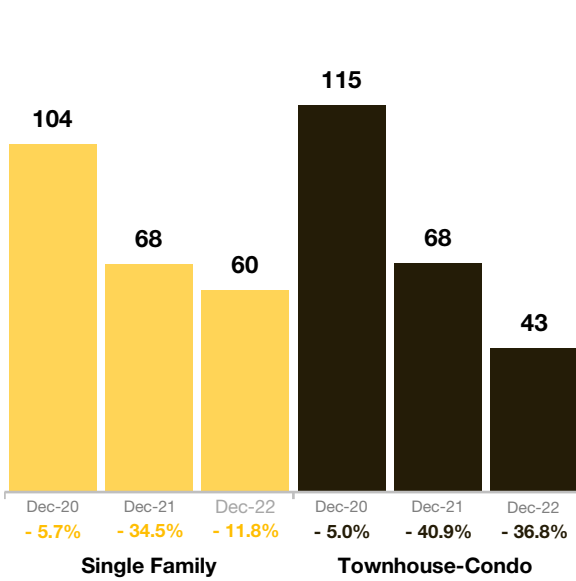
Days on Market Until Sale



December

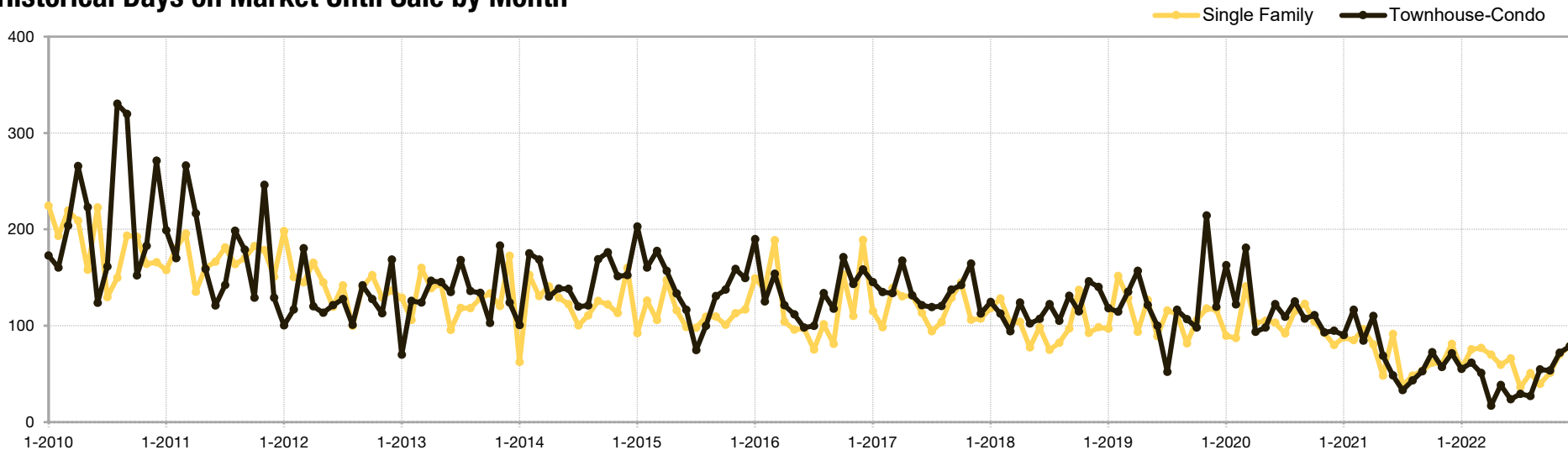


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	56	-36.4%	55	-38.9%
Feb-2022	75	-11.8%	61	-47.4%
Mar-2022	77	-19.8%	51	-39.3%
Apr-2022	70	-13.6%	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%	79	+11.3%

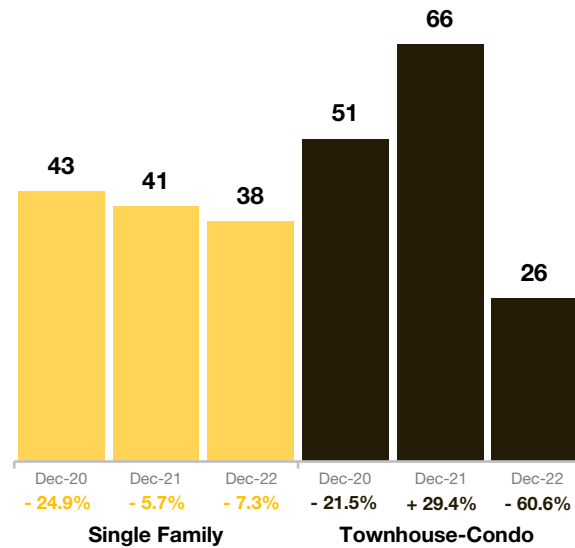
Historical Days on Market Until Sale by Month



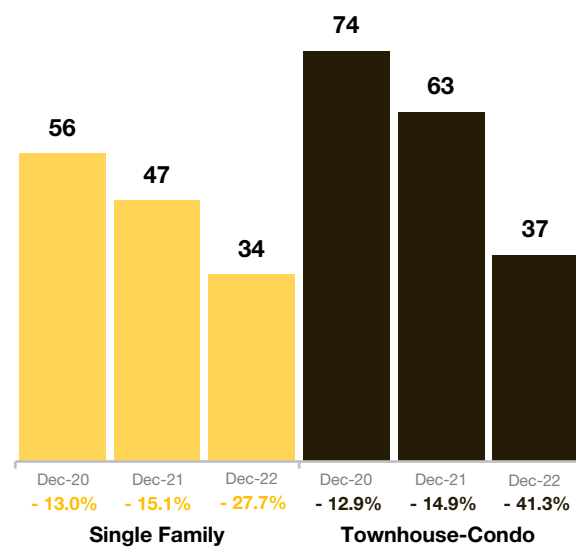
Housing Affordability Index



December

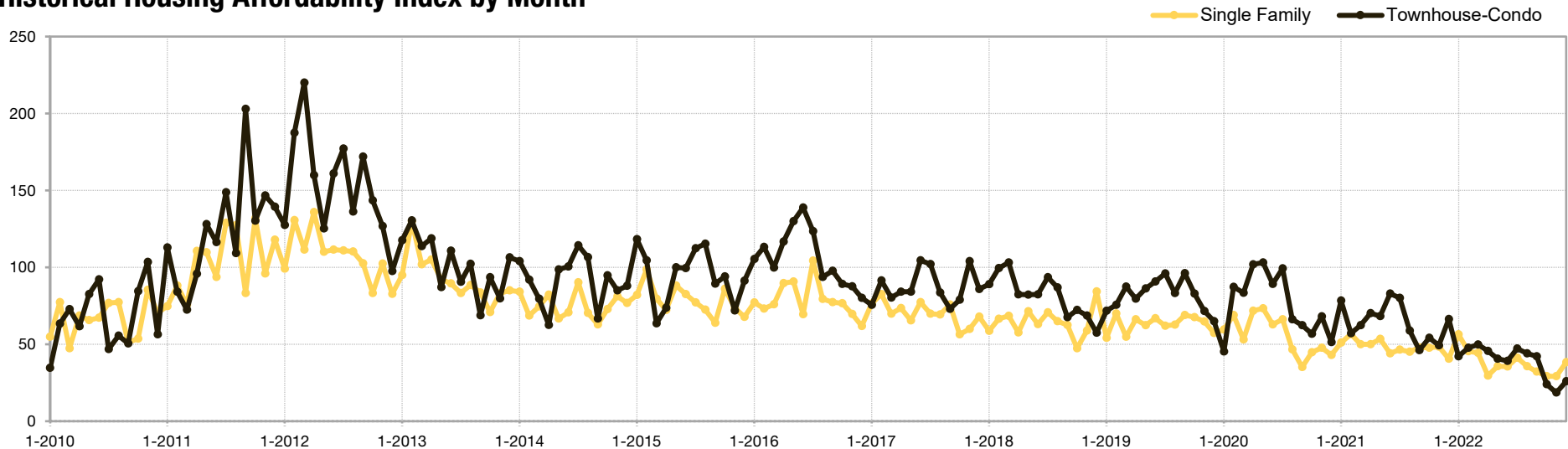


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	56	+9.8%	42	-46.2%
Feb-2022	45	-21.1%	48	-15.8%
Mar-2022	44	-12.0%	50	-19.4%
Apr-2022	30	-40.0%	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%	26	-60.6%

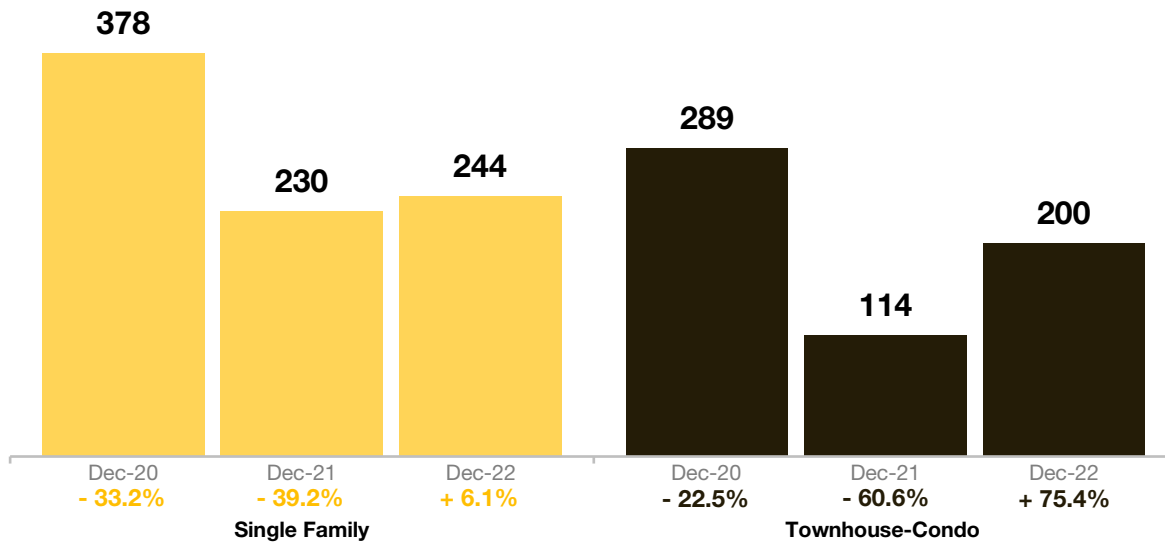
Historical Housing Affordability Index by Month



Inventory of Active Listings

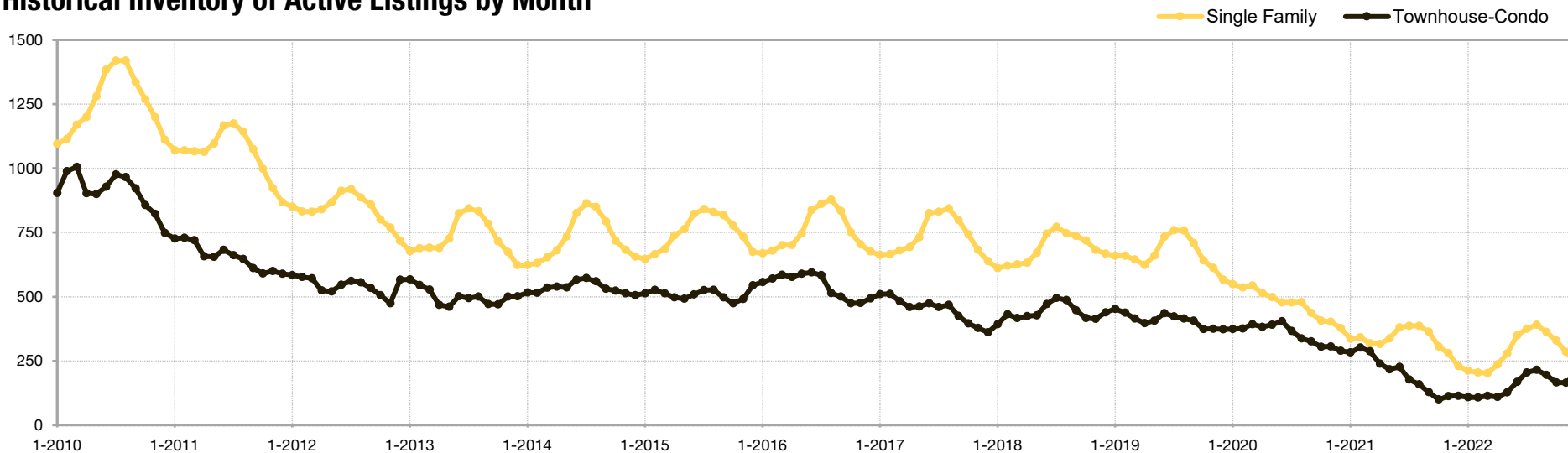


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	212	-36.9%	109	-61.5%
Feb-2022	205	-40.1%	107	-64.6%
Mar-2022	203	-36.4%	114	-60.3%
Apr-2022	236	-25.3%	110	-54.0%
May-2022	279	-17.5%	127	-41.5%
Jun-2022	349	-8.2%	168	-26.0%
Jul-2022	375	-3.1%	205	+15.2%
Aug-2022	391	+1.0%	215	+35.2%
Sep-2022	363	-0.3%	195	+52.3%
Oct-2022	329	+7.5%	166	+66.0%
Nov-2022	285	+1.8%	165	+46.0%
Dec-2022	244	+6.1%	200	+75.4%

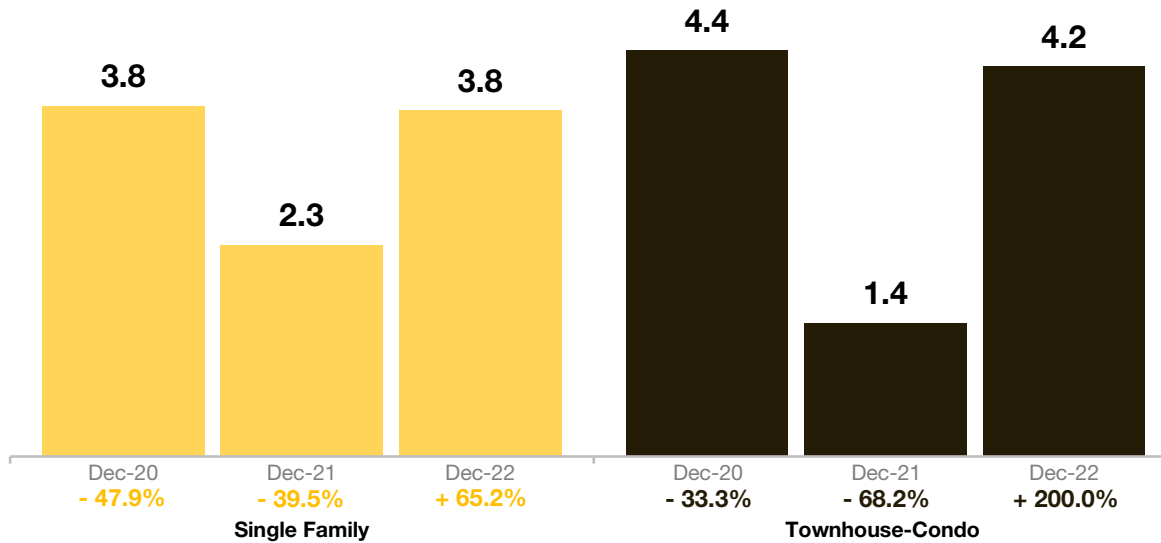
Historical Inventory of Active Listings by Month



Months Supply of Inventory

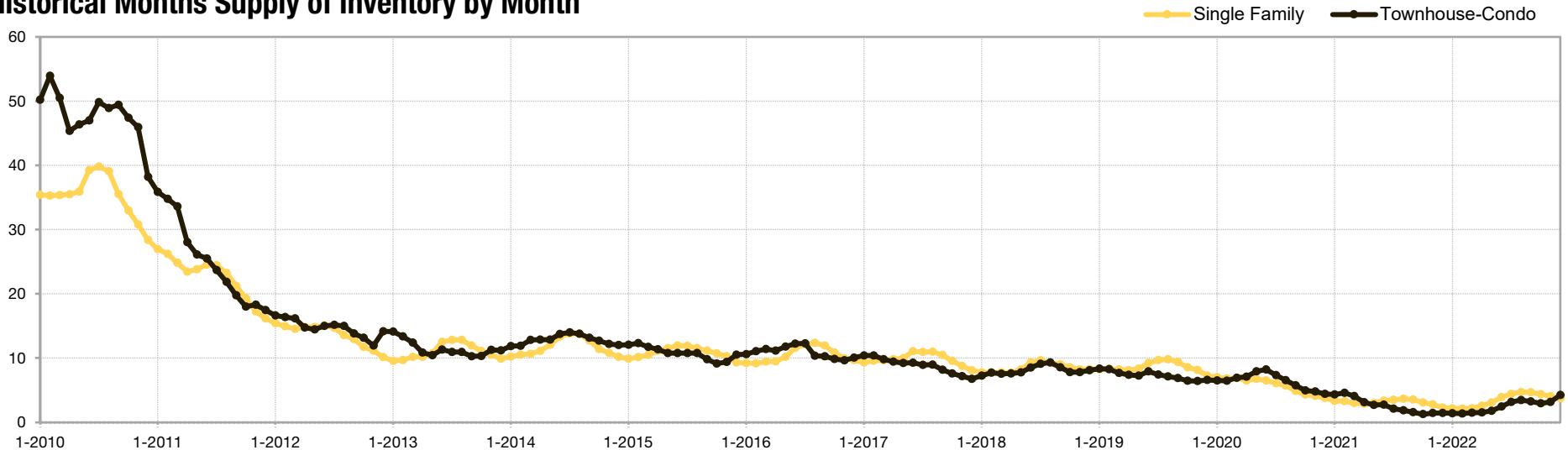


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	2.1	-36.4%	1.4	-67.4%
Feb-2022	2.1	-36.4%	1.4	-69.6%
Mar-2022	2.2	-26.7%	1.5	-63.4%
Apr-2022	2.6	-10.3%	1.5	-51.6%
May-2022	3.1	+3.3%	1.8	-33.3%
Jun-2022	3.9	+14.7%	2.4	-11.1%
Jul-2022	4.4	+25.7%	3.1	+47.6%
Aug-2022	4.7	+27.0%	3.4	+78.9%
Sep-2022	4.7	+34.3%	3.2	+100.0%
Oct-2022	4.4	+41.9%	2.9	+123.1%
Nov-2022	4.0	+42.9%	3.2	+128.6%
Dec-2022	3.8	+65.2%	4.2	+200.0%

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.

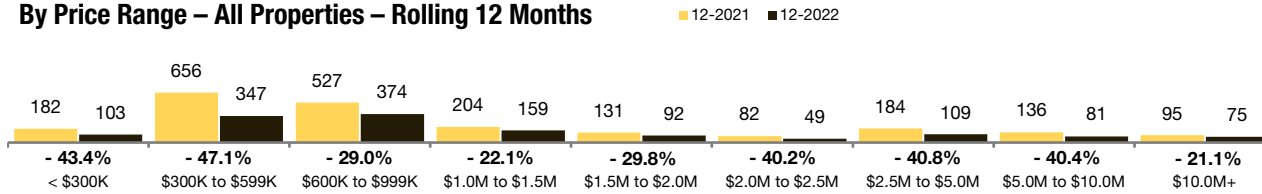
Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		110	130	+ 18.2%	2,341	1,905	- 18.6%
Pending Sales		113	65	- 42.5%	2,220	1,320	- 40.5%
Sold Listings		194	63	- 67.5%	2,197	1,389	- 36.8%
Median Sales Price		\$730,000	\$855,000	+ 17.1%	\$741,000	\$836,500	+ 12.9%
Avg. Sales Price		\$3,018,455	\$2,201,560	- 27.1%	\$2,182,428	\$2,461,298	+ 12.8%
Pct. of List Price Received		97.8%	95.3%	- 2.6%	98.1%	97.8%	- 0.3%
Days on Market		77	78	+ 1.3%	69	53	- 23.2%
Affordability Index		52	34	- 34.6%	51	34	- 33.3%
Active Listings		374	466	+ 24.6%	--	--	--
Months Supply		2.0	4.0	+ 100.0%	--	--	--

Sold Listings

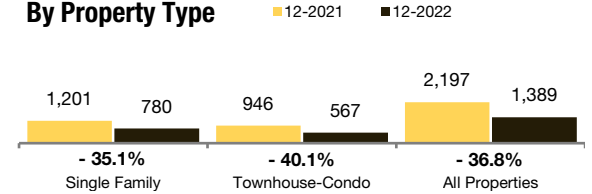
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	32	15	-53.1%	123	55	-55.3%
\$300,000 to \$599,999	365	212	-41.9%	283	129	-54.4%
\$600,000 to \$999,999	317	230	-27.4%	206	143	-30.6%
\$1,000,000 to \$1,499,999	110	94	-14.5%	93	65	-30.1%
\$1,500,00 to \$1,999,999	74	50	-32.4%	53	42	-20.8%
\$2,000,000 to \$2,499,999	36	30	-16.7%	46	19	-58.7%
\$2,500,000 to \$4,999,999	86	44	-48.8%	97	65	-33.0%
\$5,000,000 to \$9,999,999	98	40	-59.2%	36	39	+8.3%
\$10,000,000 and Above	83	65	-21.7%	9	10	+11.1%
All Price Ranges	1,201	780	-35.1%	946	567	-40.1%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$299,999 and Below	2	3	+50.0%	3	2	-33.3%
\$300,000 to \$599,999	11	13	+18.2%	6	2	-66.7%
\$600,000 to \$999,999	22	12	-45.5%	4	3	-25.0%
\$1,000,000 to \$1,499,999	11	5	-54.5%	1	2	+100.0%
\$1,500,00 to \$1,999,999	4	2	-50.0%	3	3	0.0%
\$2,000,000 to \$2,499,999	0	3	--	2	1	-50.0%
\$2,500,000 to \$4,999,999	5	1	-80.0%	6	1	-83.3%
\$5,000,000 to \$9,999,999	3	1	-66.7%	4	2	-50.0%
\$10,000,000 and Above	7	2	-71.4%	0	1	--
All Price Ranges	65	42	-35.4%	29	17	-41.4%

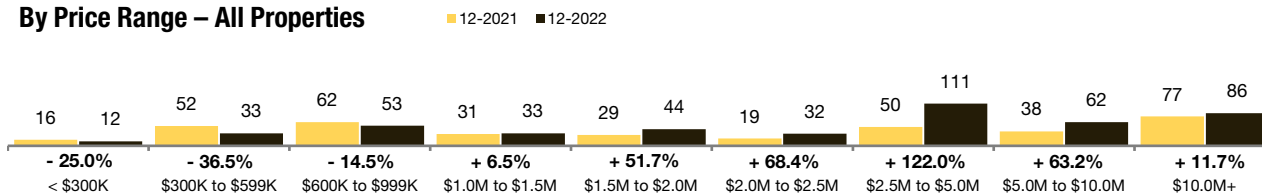
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	32	15	-53.1%	123	55	-55.3%
\$300,000 to \$599,999	365	212	-41.9%	283	129	-54.4%
\$600,000 to \$999,999	317	230	-27.4%	206	143	-30.6%
\$1,000,000 to \$1,499,999	110	94	-14.5%	93	65	-30.1%
\$1,500,00 to \$1,999,999	74	50	-32.4%	53	42	-20.8%
\$2,000,000 to \$2,499,999	36	30	-16.7%	46	19	-58.7%
\$2,500,000 to \$4,999,999	86	44	-48.8%	97	65	-33.0%
\$5,000,000 to \$9,999,999	98	40	-59.2%	36	39	+8.3%
\$10,000,000 and Above	83	65	-21.7%	9	10	+11.1%
All Price Ranges	1,201	780	-35.1%	946	567	-40.1%

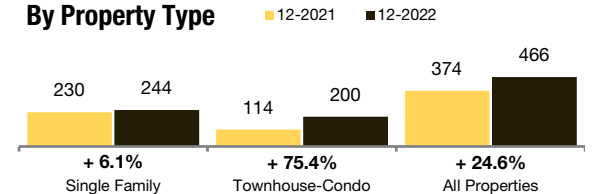
Inventory of Active Listings

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		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	0	2	--	10	6	-40.0%
\$300,000 to \$599,999	32	22	-31.3%	18	11	-38.9%
\$600,000 to \$999,999	41	33	-19.5%	21	20	-4.8%
\$1,000,000 to \$1,499,999	17	19	+11.8%	12	13	+8.3%
\$1,500,00 to \$1,999,999	21	24	+14.3%	8	20	+150.0%
\$2,000,000 to \$2,499,999	10	15	+50.0%	9	15	+66.7%
\$2,500,000 to \$4,999,999	28	34	+21.4%	19	75	+294.7%
\$5,000,000 to \$9,999,999	24	30	+25.0%	13	28	+115.4%
\$10,000,000 and Above	57	65	+14.0%	4	12	+200.0%
All Price Ranges	230	244	+6.1%	114	200	+75.4%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$299,999 and Below	3	2	-33.3%	6	6	0.0%
\$300,000 to \$599,999	26	22	-15.4%	12	11	-8.3%
\$600,000 to \$999,999	49	33	-32.7%	24	20	-16.7%
\$1,000,000 to \$1,499,999	23	19	-17.4%	17	13	-23.5%
\$1,500,00 to \$1,999,999	28	24	-14.3%	22	20	-9.1%
\$2,000,000 to \$2,499,999	17	15	-11.8%	15	15	0.0%
\$2,500,000 to \$4,999,999	41	34	-17.1%	41	75	+82.9%
\$5,000,000 to \$9,999,999	29	30	+3.4%	17	28	+64.7%
\$10,000,000 and Above	69	65	-5.8%	11	12	+9.1%
All Price Ranges	285	244	-14.4%	165	200	+21.2%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	0	2	--	10	6	-40.0%
\$300,000 to \$599,999	32	22	-31.3%	18	11	-38.9%
\$600,000 to \$999,999	41	33	-19.5%	21	20	-4.8%
\$1,000,000 to \$1,499,999	17	19	+11.8%	12	13	+8.3%
\$1,500,00 to \$1,999,999	21	24	+14.3%	8	20	+150.0%
\$2,000,000 to \$2,499,999	10	15	+50.0%	9	15	+66.7%
\$2,500,000 to \$4,999,999	28	34	+21.4%	19	75	+294.7%
\$5,000,000 to \$9,999,999	24	30	+25.0%	13	28	+115.4%
\$10,000,000 and Above	57	65	+14.0%	4	12	+200.0%
All Price Ranges	230	244	+6.1%	114	200	+75.4%

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.