

Monthly Indicators



December 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.0 percent for single family homes and 33.7 percent for townhouse-condo properties. Pending Sales increased 16.2 percent for single family homes and 78.3 percent for townhouse-condo properties.

The Median Sales Price was up 24.9 percent to \$940,000 for single family homes and 13.4 percent to \$1,375,000 for townhouse-condo properties. Days on Market increased 54.4 percent for single family homes and 60.8 percent for condo properties.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Activity Snapshot

+ 13.8% **+ 29.2%** **- 21.4%**

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	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		50	48	- 4.0%	1,077	1,037	- 3.7%
Pending Sales		37	43	+ 16.2%	726	750	+ 3.3%
Sold Listings		42	51	+ 21.4%	779	749	- 3.9%
Median Sales Price		\$752,500	\$940,000	+ 24.9%	\$850,000	\$1,035,000	+ 21.8%
Avg. Sales Price		\$1,717,562	\$3,327,339	+ 93.7%	\$3,042,341	\$3,233,989	+ 6.3%
Pct. of List Price Received		95.6%	95.9%	+ 0.3%	97.6%	96.4%	- 1.2%
Days on Market		79	122	+ 54.4%	60	69	+ 15.0%
Affordability Index		38	30	- 21.1%	34	27	- 20.6%
Active Listings		307	276	- 10.1%	--	--	--
Months Supply		4.7	4.4	- 6.4%	--	--	--

Townhouse-Condo Market Overview



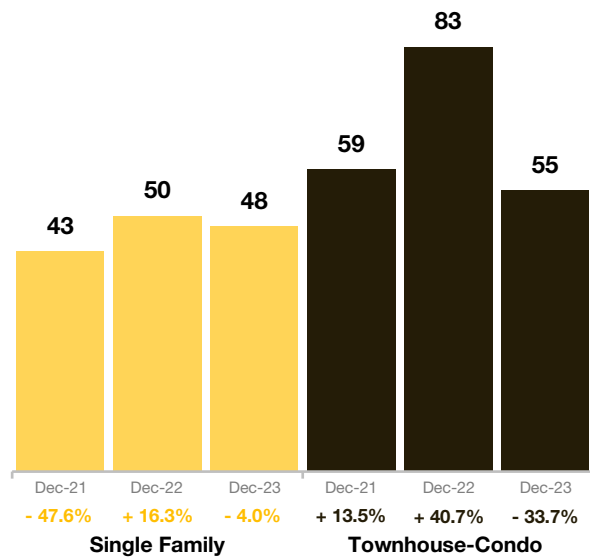
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		83	55	- 33.7%	776	613	- 21.0%
Pending Sales		23	41	+ 78.3%	546	509	- 6.8%
Sold Listings		18	19	+ 5.6%	568	515	- 9.3%
Median Sales Price		\$1,212,500	\$1,375,000	+ 13.4%	\$860,000	\$1,100,000	+ 27.9%
Avg. Sales Price		\$3,316,178	\$2,666,527	- 19.6%	\$1,803,107	\$1,982,262	+ 9.9%
Pct. of List Price Received		95.0%	94.3%	- 0.7%	98.7%	97.5%	- 1.2%
Days on Market		74	119	+ 60.8%	43	67	+ 55.8%
Affordability Index		27	23	- 14.8%	37	29	- 21.6%
Active Listings		249	173	- 30.5%	--	--	--
Months Supply		5.3	4.0	- 24.5%	--	--	--

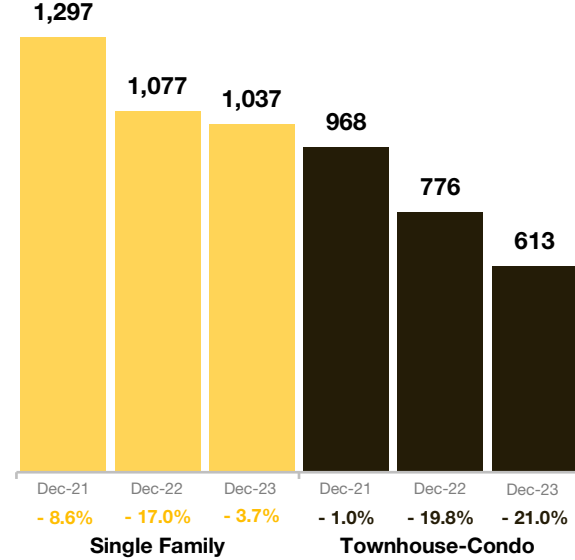
New Listings



December

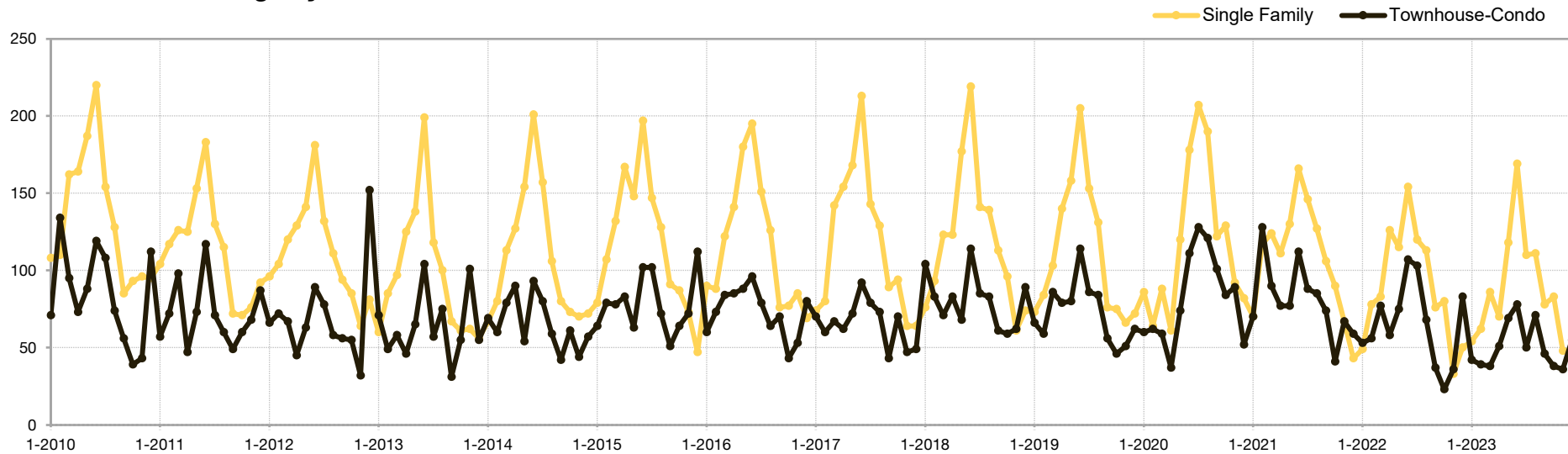


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	54	+10.2%	42	-20.8%
Feb-2023	62	-20.5%	39	-30.4%
Mar-2023	86	+3.6%	38	-50.6%
Apr-2023	70	-44.4%	51	-12.1%
May-2023	118	+2.6%	69	-8.0%
Jun-2023	169	+9.7%	78	-27.1%
Jul-2023	110	-8.3%	50	-51.5%
Aug-2023	111	-1.8%	71	+4.4%
Sep-2023	78	+2.6%	46	+24.3%
Oct-2023	83	+3.8%	38	+65.2%
Nov-2023	48	+45.5%	36	0.0%
Dec-2023	48	-4.0%	55	-33.7%

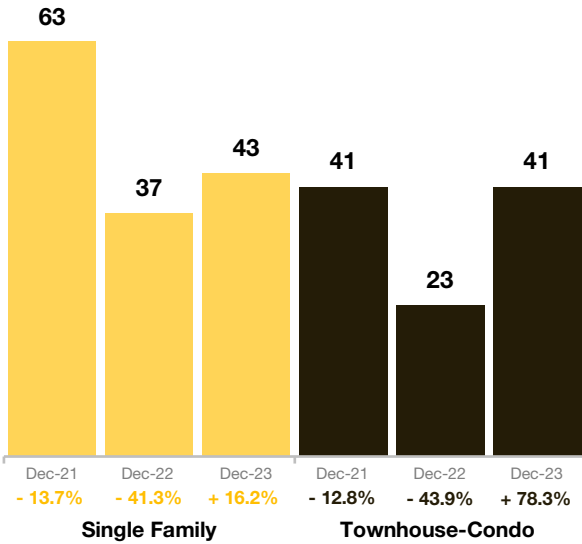
Historical New Listings by Month



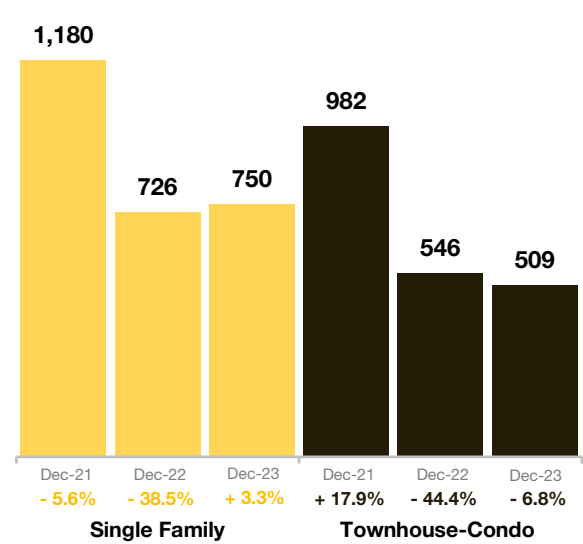
Pending Sales



December

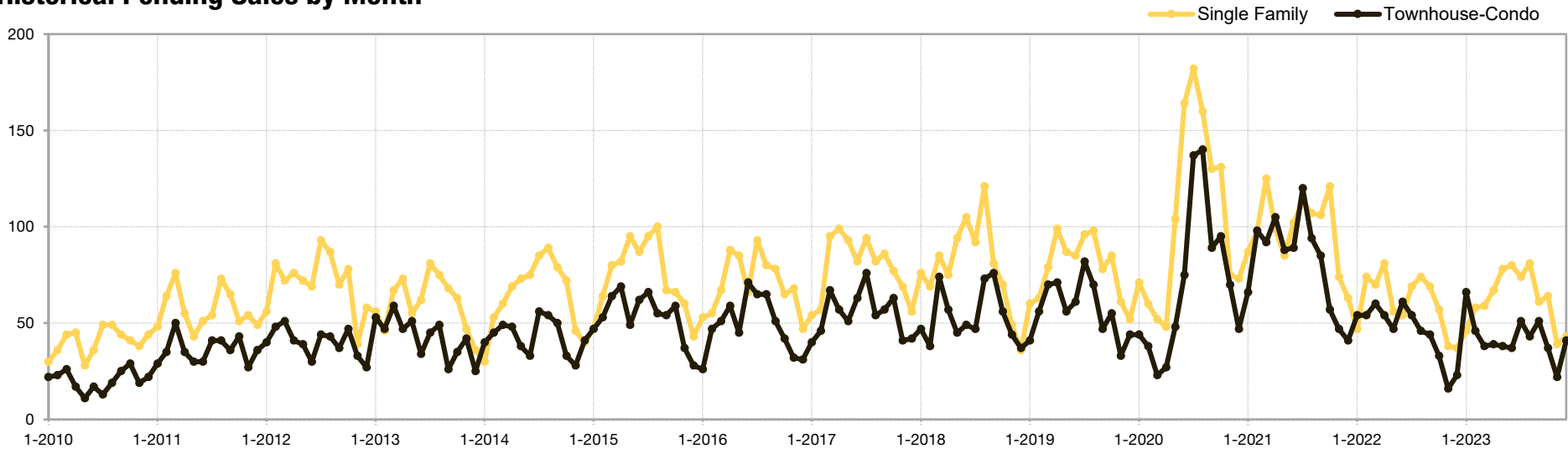


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	46	-2.1%	66	+22.2%
Feb-2023	58	-21.6%	46	-14.8%
Mar-2023	59	-15.7%	38	-36.7%
Apr-2023	67	-17.3%	39	-27.8%
May-2023	78	+39.3%	38	-19.1%
Jun-2023	80	+48.1%	37	-39.3%
Jul-2023	74	+7.2%	51	-5.6%
Aug-2023	81	+9.5%	43	-6.5%
Sep-2023	61	-11.6%	51	+15.9%
Oct-2023	64	+12.3%	37	+12.1%
Nov-2023	39	+2.6%	22	+37.5%
Dec-2023	43	+16.2%	41	+78.3%

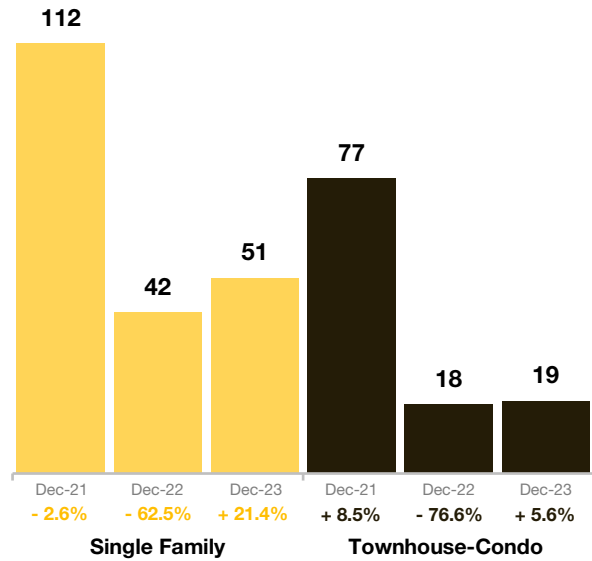
Historical Pending Sales by Month



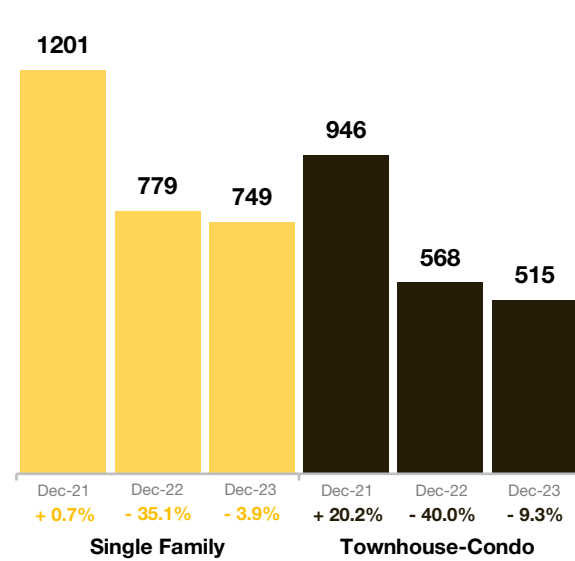
Sold Listings



December

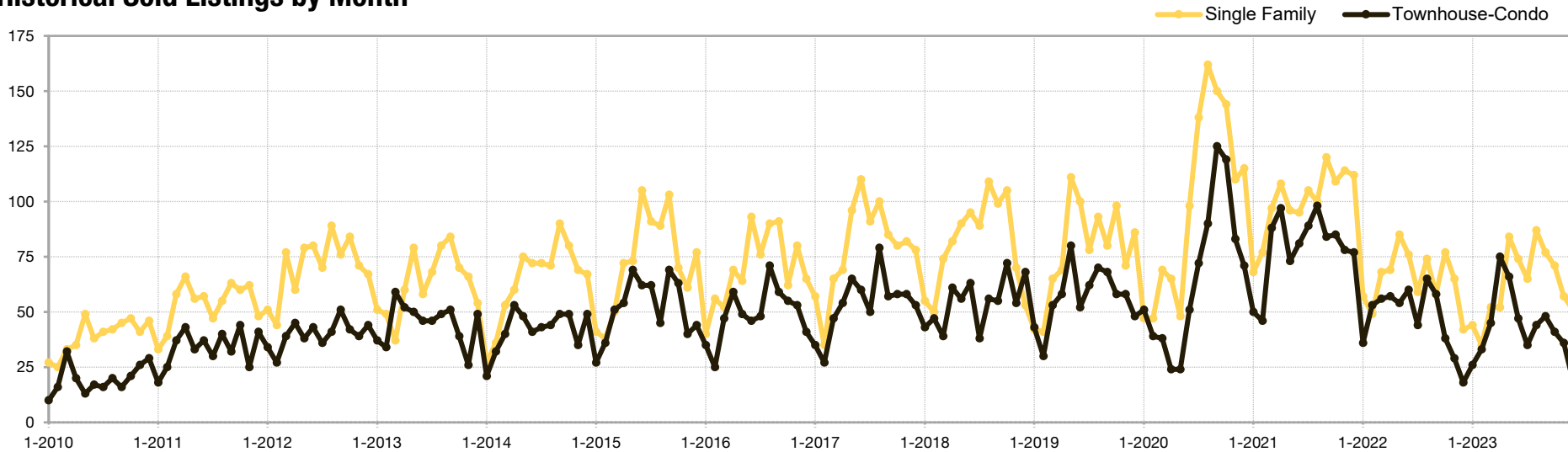


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	44	-22.8%	26	-27.8%
Feb-2023	35	-28.6%	33	-37.7%
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	74	-2.6%	47	-21.7%
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%

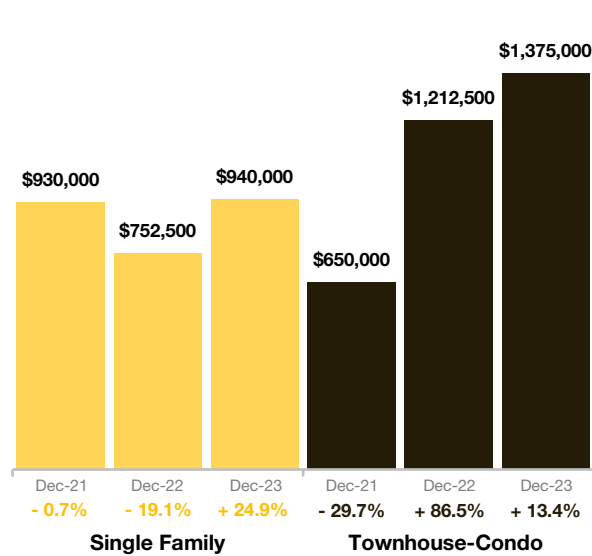
Historical Sold Listings by Month



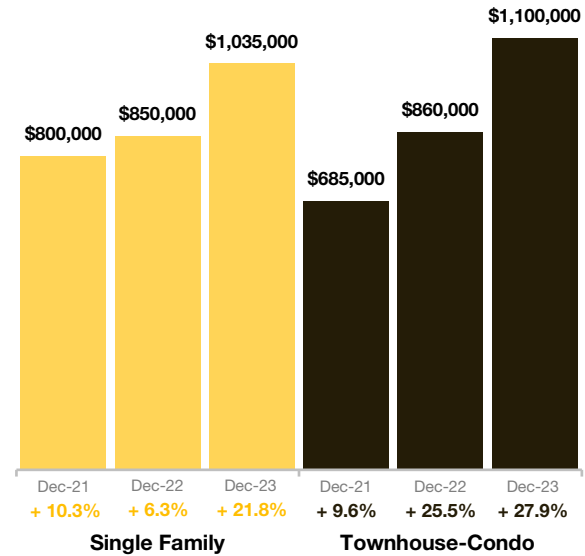
Median Sales Price



December

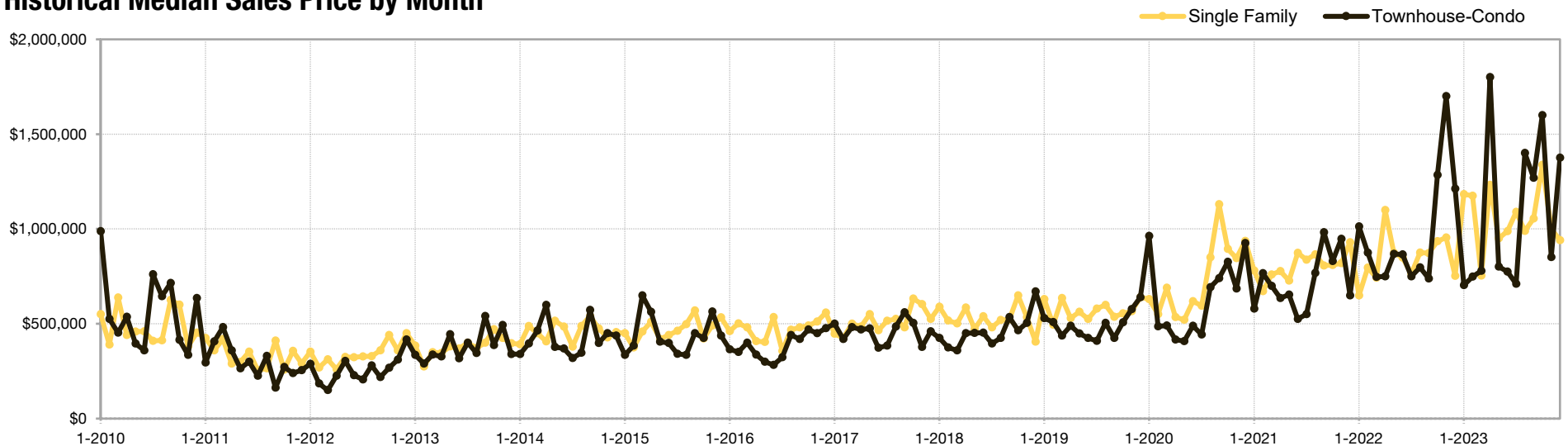


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$1,182,500	+82.2%	\$703,750	-30.5%
Feb-2023	\$1,175,000	+47.8%	\$748,000	-14.5%
Mar-2023	\$754,500	+1.5%	\$779,000	+4.3%
Apr-2023	\$1,231,363	+11.9%	\$1,800,000	+140.0%
May-2023	\$950,500	+8.8%	\$801,000	-7.7%
Jun-2023	\$987,694	+16.3%	\$775,000	-10.4%
Jul-2023	\$1,090,000	+42.9%	\$710,000	-5.3%
Aug-2023	\$990,000	+13.1%	\$1,400,000	+75.5%
Sep-2023	\$1,055,000	+21.0%	\$1,270,000	+71.9%
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%

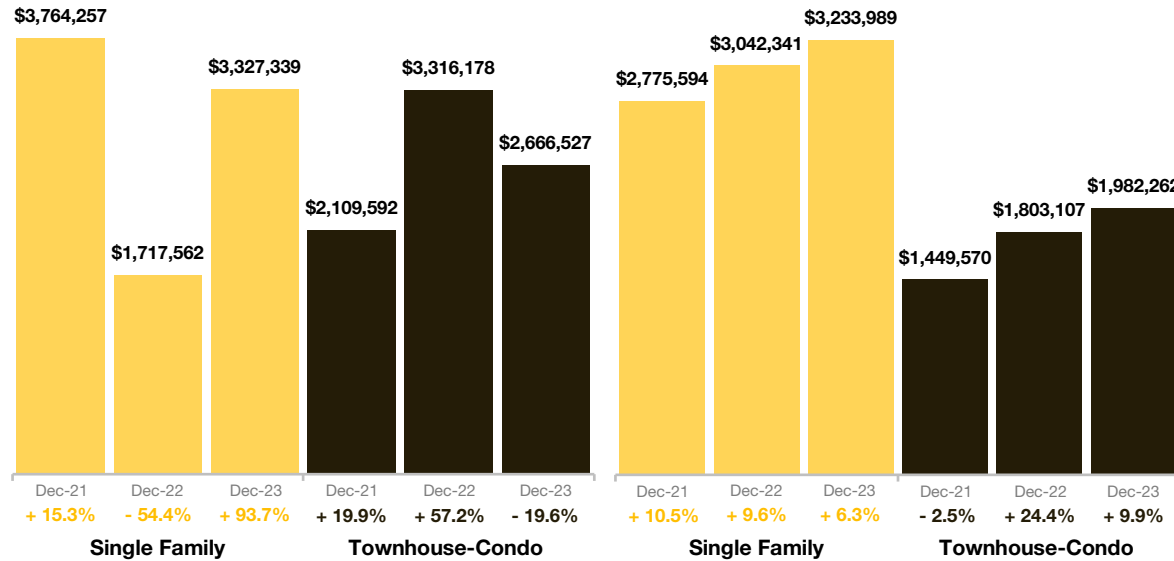
Historical Median Sales Price by Month



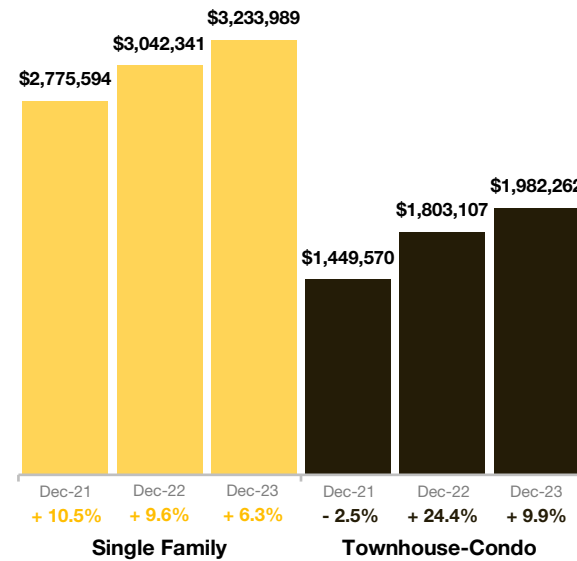
Average Sales Price



December

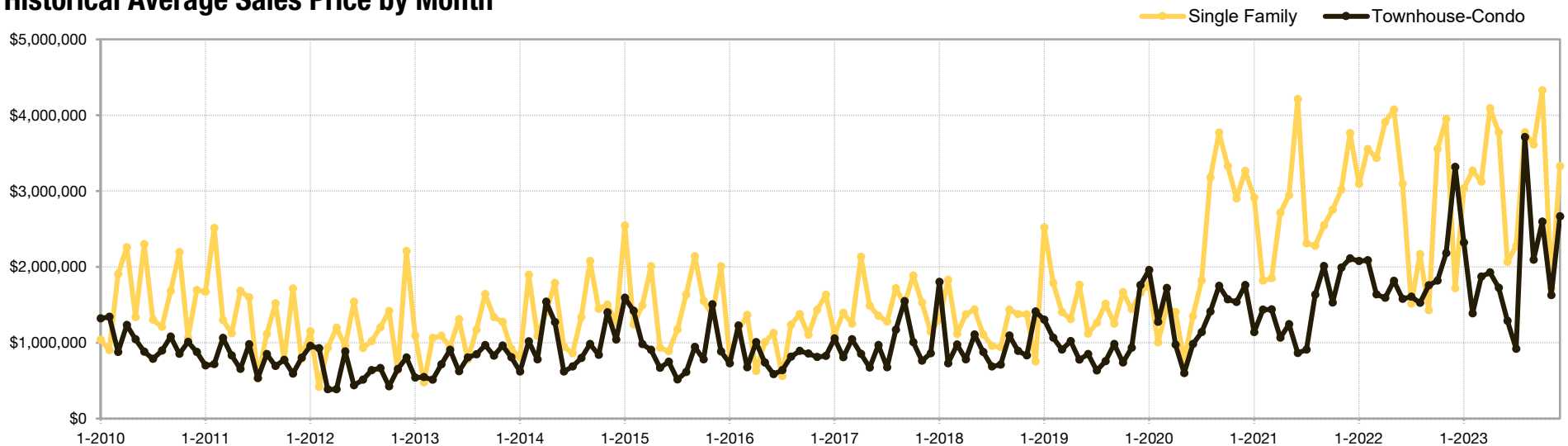


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$3,035,989	-1.8%	\$2,319,227	+11.6%
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	\$2,064,517	-33.3%	\$1,287,039	-18.5%
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%

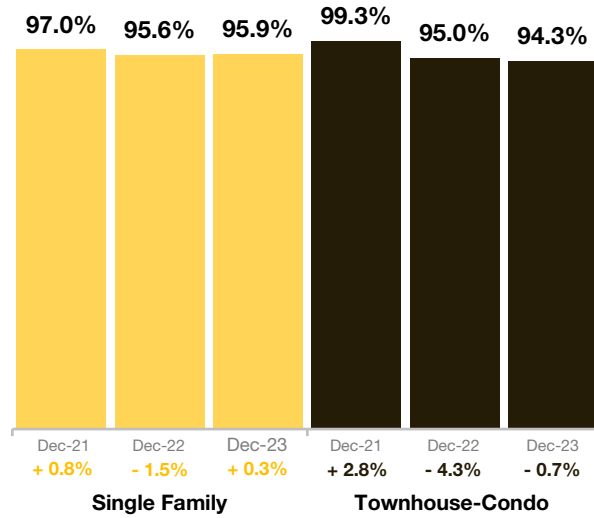
Historical Average Sales Price by Month



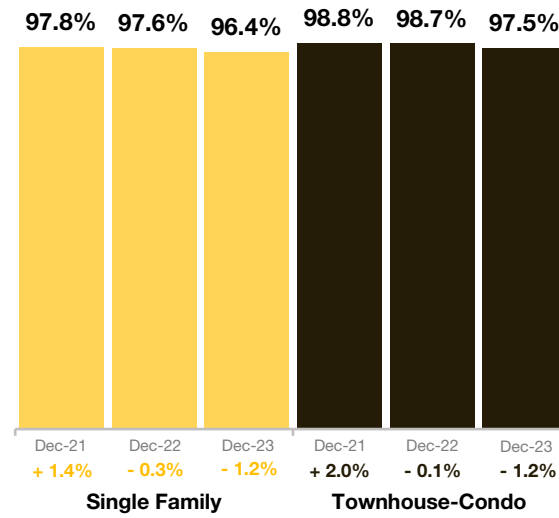
Percent of List Price Received



December

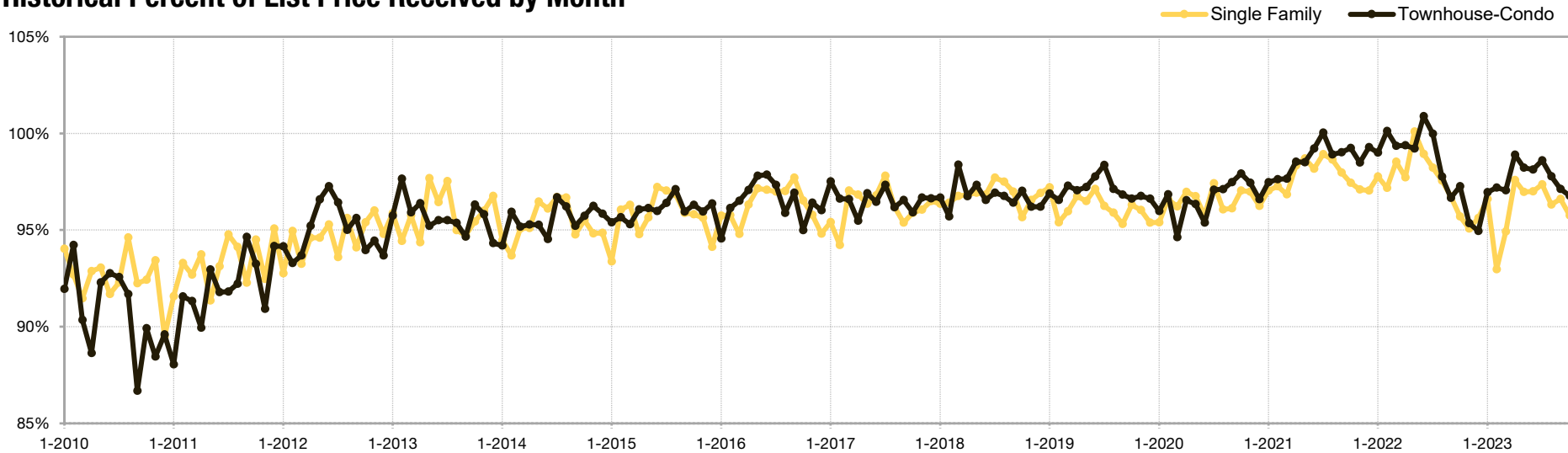


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	96.6%	-1.2%	97.0%	-2.0%
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	97.0%	-1.9%	98.1%	-2.8%
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%

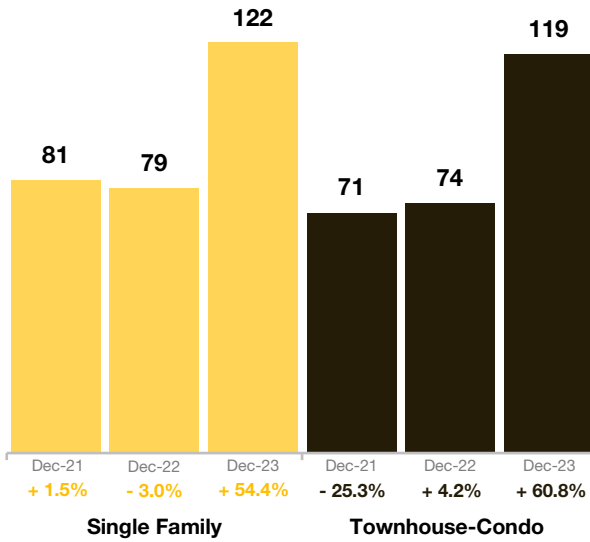
Historical Percent of List Price Received by Month



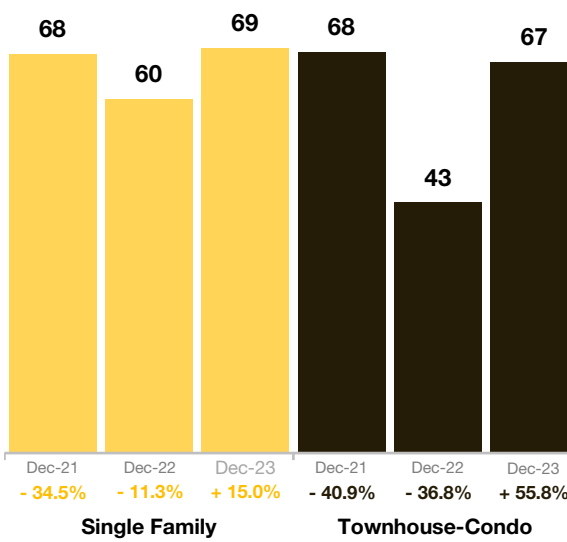
Days on Market Until Sale



December

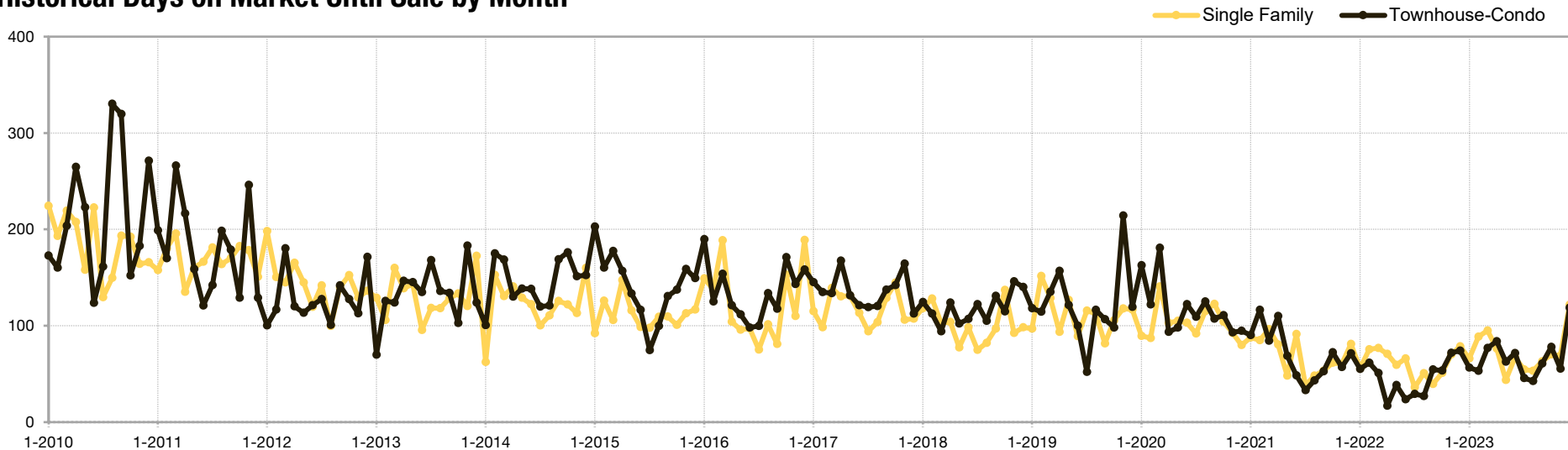


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	66	+17.9%	56	+1.8%
Feb-2023	89	+18.7%	53	-13.1%
Mar-2023	95	+23.4%	77	+51.0%
Apr-2023	76	+7.0%	84	+394.1%
May-2023	44	-25.4%	63	+61.5%
Jun-2023	67	+1.5%	72	+200.0%
Jul-2023	55	+52.8%	46	+58.6%
Aug-2023	53	+3.9%	43	+59.3%
Sep-2023	63	+61.5%	61	+10.9%
Oct-2023	70	+37.3%	78	+47.2%
Nov-2023	69	-1.4%	55	-23.6%
Dec-2023	122	+54.4%	119	+60.8%

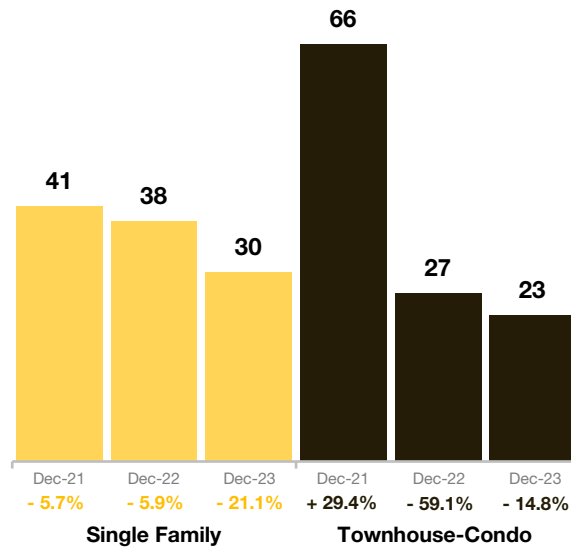
Historical Days on Market Until Sale by Month



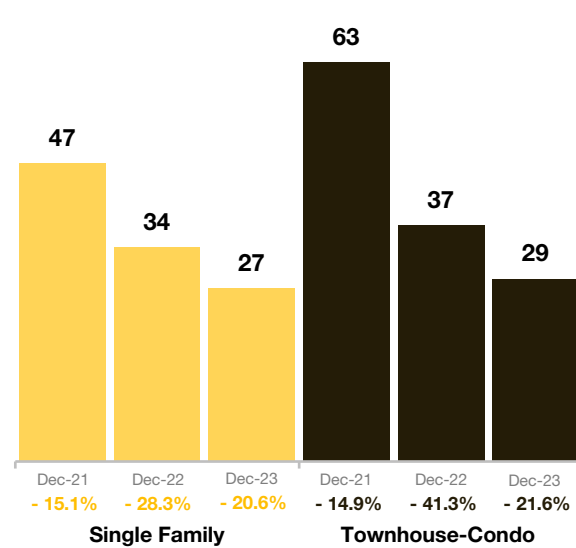
Housing Affordability Index



December

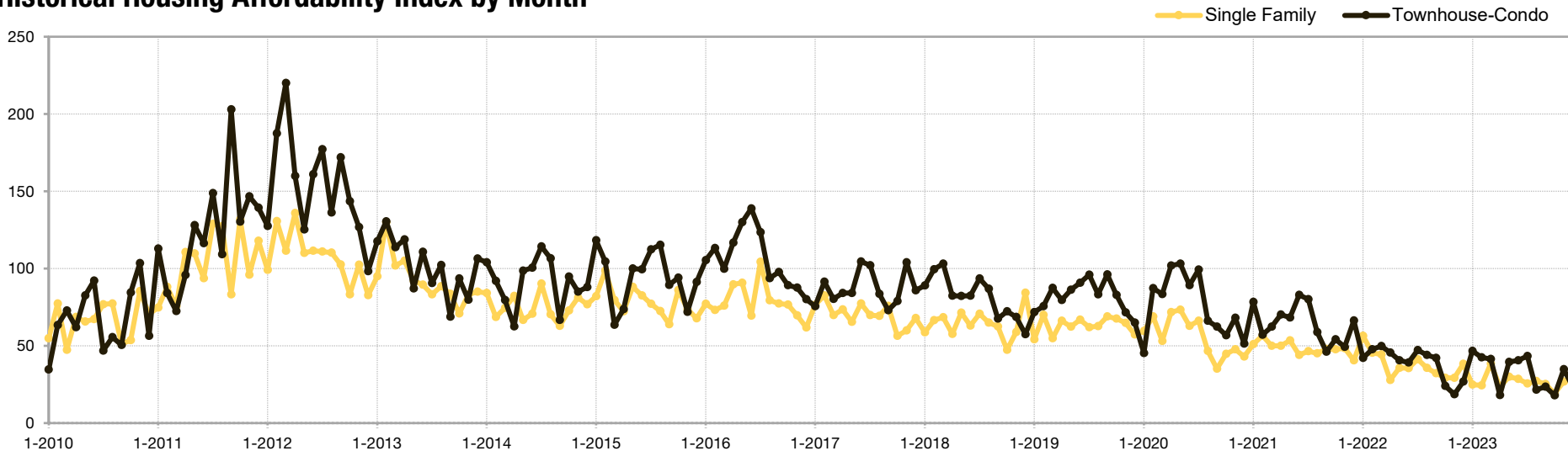


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	25	-55.4%	47	+11.9%
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%

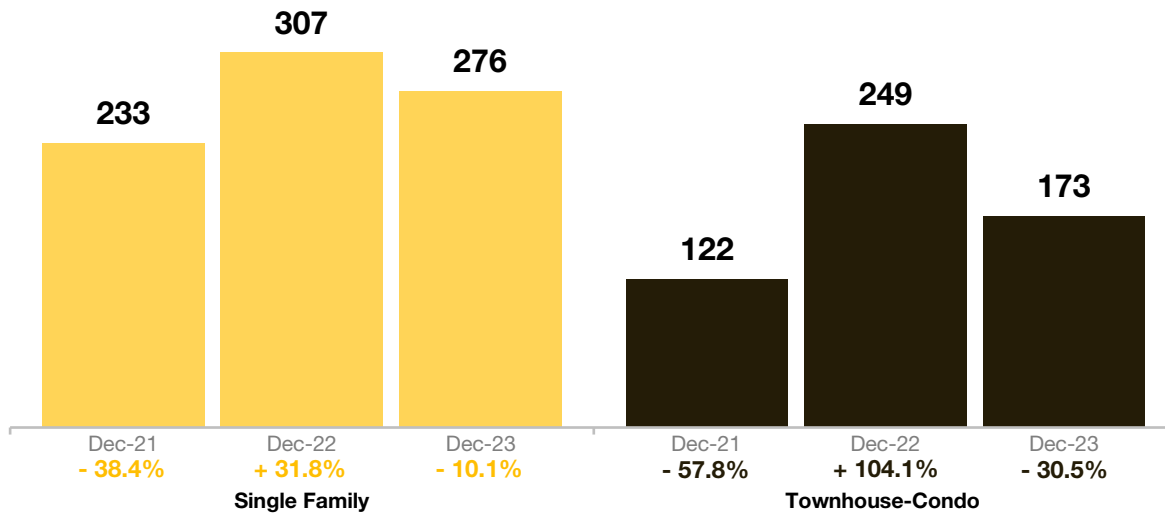
Historical Housing Affordability Index by Month



Inventory of Active Listings

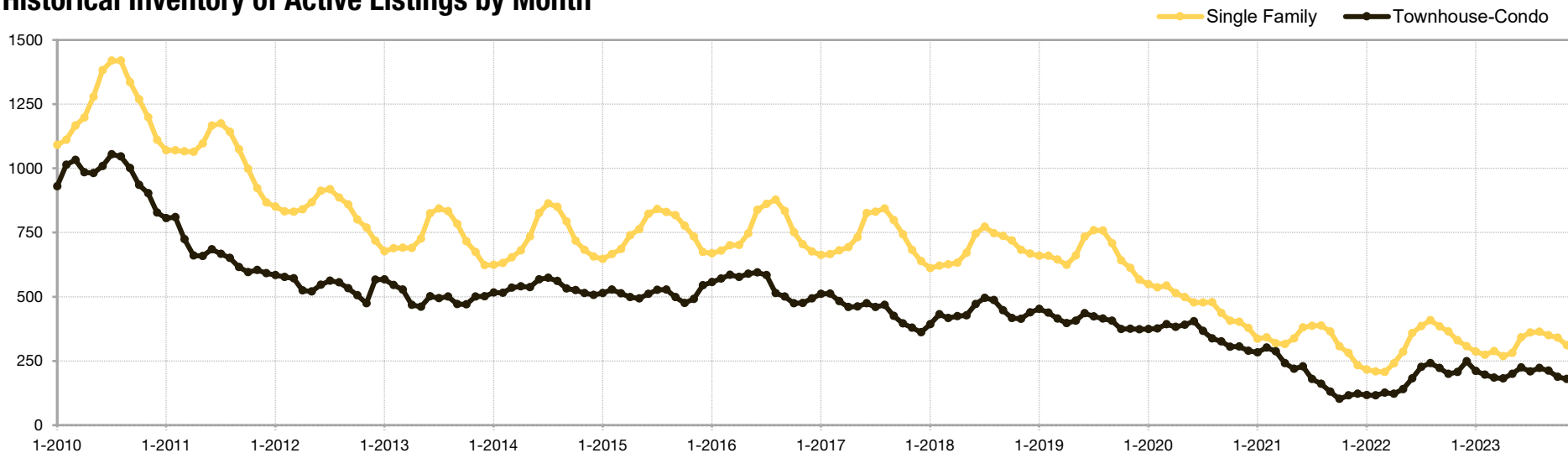


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	286	+32.4%	211	+80.3%
Feb-2023	274	+31.1%	196	+69.0%
Mar-2023	288	+39.1%	185	+46.8%
Apr-2023	269	+12.1%	182	+49.2%
May-2023	281	-1.4%	200	+42.9%
Jun-2023	342	-4.5%	225	+23.6%
Jul-2023	361	-6.5%	209	-7.9%
Aug-2023	364	-11.0%	223	-7.5%
Sep-2023	350	-9.1%	212	-4.9%
Oct-2023	341	-6.6%	188	-5.5%
Nov-2023	311	-5.8%	180	-13.0%
Dec-2023	276	-10.1%	173	-30.5%

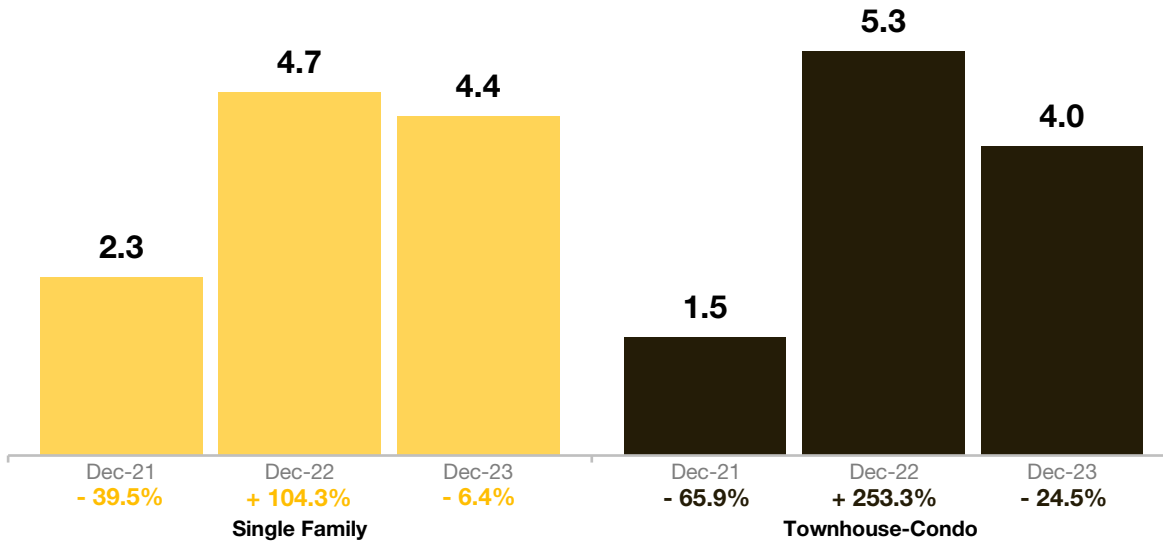
Historical Inventory of Active Listings by Month



Months Supply of Inventory

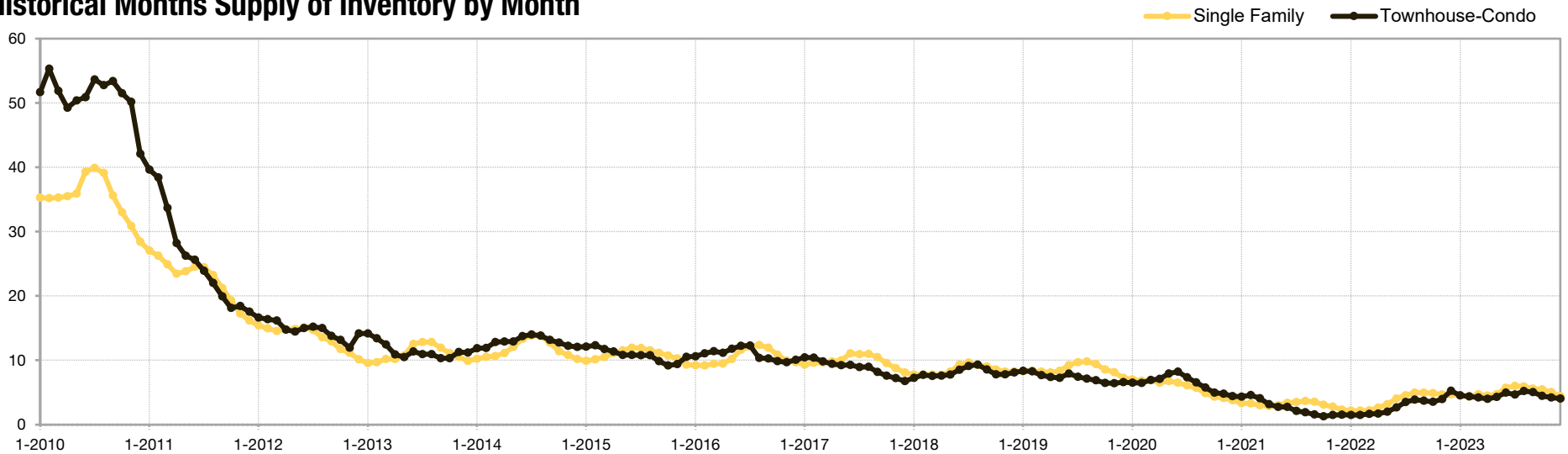


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	4.5	+104.5%	4.5	+200.0%
Feb-2023	4.4	+100.0%	4.4	+193.3%
Mar-2023	4.7	+113.6%	4.2	+147.1%
Apr-2023	4.5	+73.1%	4.0	+135.3%
May-2023	4.7	+46.9%	4.3	+115.0%
Jun-2023	5.7	+42.5%	5.0	+92.3%
Jul-2023	6.0	+30.4%	4.7	+34.3%
Aug-2023	5.9	+20.4%	5.2	+33.3%
Sep-2023	5.6	+12.0%	5.0	+35.1%
Oct-2023	5.5	+12.2%	4.4	+25.7%
Nov-2023	5.0	+6.4%	4.2	+5.0%
Dec-2023	4.4	-6.4%	4.0	-24.5%

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.

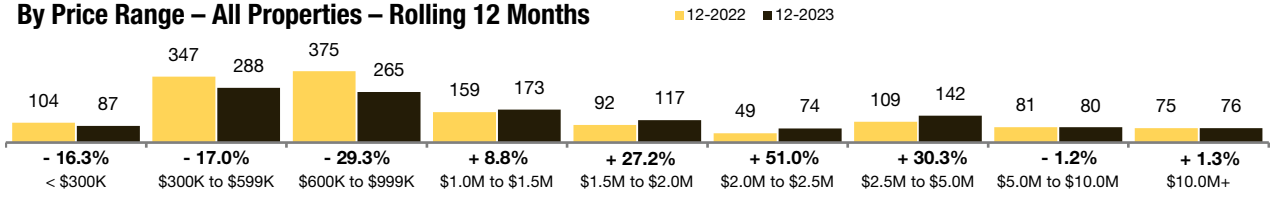
Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		137	104	- 24.1%	1,929	1,693	- 12.2%
Pending Sales		62	87	+ 40.3%	1,314	1,298	- 1.2%
Sold Listings		65	74	+ 13.8%	1,391	1,302	- 6.4%
Median Sales Price		\$855,000	\$1,105,000	+ 29.2%	\$836,500	\$1,042,500	+ 24.6%
Avg. Sales Price		\$2,148,435	\$3,287,992	+ 53.0%	\$2,458,440	\$2,703,688	+ 10.0%
Pct. of List Price Received		95.4%	94.6%	- 0.8%	97.8%	96.6%	- 1.2%
Days on Market		79	132	+ 67.1%	53	69	+ 30.2%
Affordability Index		34	26	- 23.5%	34	27	- 20.6%
Active Listings		583	458	- 21.4%	--	--	--
Months Supply		5.0	4.2	- 16.0%	--	--	--

Sold Listings

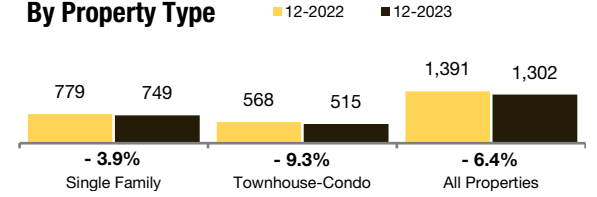
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type

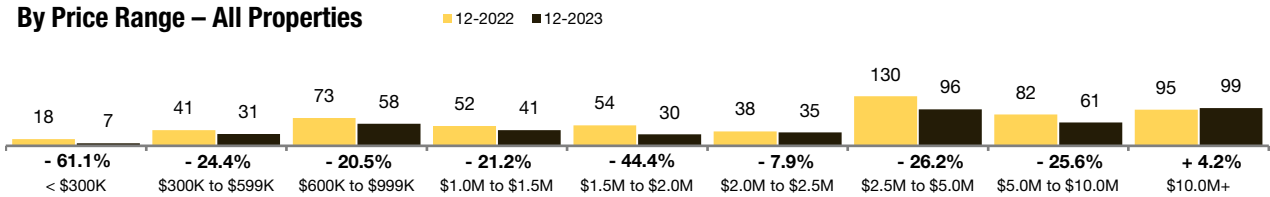


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date											
	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change									
\$299,999 and Below	14	20	+42.9%	55	38	-30.9%	2	0	-100.0%	3	1	-66.7%	14	20	+42.9%	55	38	-30.9%
\$300,000 to \$599,999	212	181	-14.6%	129	106	-17.8%	16	13	-18.8%	8	1	-87.5%	212	181	-14.6%	129	106	-17.8%
\$600,000 to \$999,999	230	170	-26.1%	144	94	-34.7%	10	16	+60.0%	9	3	-66.7%	230	170	-26.1%	144	94	-34.7%
\$1,000,000 to \$1,499,999	94	98	+4.3%	65	75	+15.4%	11	5	-54.5%	4	5	+25.0%	94	98	+4.3%	65	75	+15.4%
\$1,500,000 to \$1,999,999	50	54	+8.0%	42	63	+50.0%	3	3	0.0%	4	2	-50.0%	50	54	+8.0%	42	63	+50.0%
\$2,000,000 to \$2,499,999	30	39	+30.0%	19	35	+84.2%	6	1	-83.3%	2	1	-50.0%	30	39	+30.0%	19	35	+84.2%
\$2,500,000 to \$4,999,999	44	75	+70.5%	65	66	+1.5%	4	5	+25.0%	4	3	-25.0%	44	75	+70.5%	65	66	+1.5%
\$5,000,000 to \$9,999,999	40	50	+25.0%	39	27	-30.8%	5	4	-20.0%	1	2	+100.0%	40	50	+25.0%	39	27	-30.8%
\$10,000,000 and Above	65	62	-4.6%	10	11	+10.0%	0	4	--	1	1	0.0%	65	62	-4.6%	10	11	+10.0%
All Price Ranges	779	749	-3.9%	568	515	-9.3%	57	51	-10.5%	36	19	-47.2%	779	749	-3.9%	568	515	-9.3%

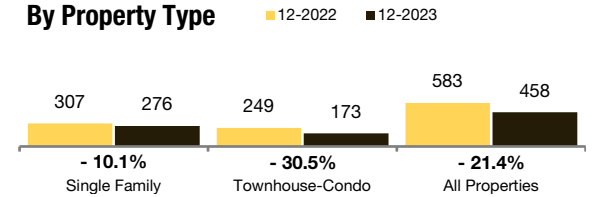
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



By Price Range	Compared to Prior Year			Compared to Prior Month			Year to Date							
	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo	Change	Single Family	Townhouse-Condo						
\$299,999 and Below	2	3	+50.0%	10	1	-90.0%	5	3	-40.0%	2	1	-50.0%		
\$300,000 to \$599,999	26	21	-19.2%	15	9	-40.0%	24	21	-12.5%	10	9	-10.0%		
\$600,000 to \$999,999	43	38	-11.6%	30	19	-36.7%	49	38	-22.4%	21	19	-9.5%		
\$1,000,000 to \$1,499,999	26	16	-38.5%	23	24	+4.3%	20	16	-20.0%	21	24	+14.3%		
\$1,500,000 to \$1,999,999	29	17	-41.4%	25	13	-48.0%	22	17	-22.7%	13	13	0.0%		
\$2,000,000 to \$2,499,999	20	11	-45.0%	16	23	+43.8%	14	11	-21.4%	24	23	-4.2%		
\$2,500,000 to \$4,999,999	48	40	-16.7%	79	56	-29.1%	43	40	-7.0%	60	56	-6.7%		
\$5,000,000 to \$9,999,999	42	41	-2.4%	37	20	-45.9%	44	41	-6.8%	22	20	-9.1%		
\$10,000,000 and Above	71	89	+25.4%	14	8	-42.9%	90	89	-1.1%	7	8	+14.3%		
All Price Ranges	307	276	-10.1%	249	173	-30.5%	311	276	-11.3%	180	173	-3.9%		

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.