

# Monthly Indicators

## March 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.0 percent for single family homes but increased 53.1 percent for townhouse-condo properties. Pending Sales landed at 157 for single family homes and 25 for townhouse-condo properties.

The Median Sales Price was down 6.2 percent to \$530,000 for single family homes and 6.0 percent to \$397,675 for townhouse-condo properties. Days on Market increased 55.8 percent for single family homes and 34.9 percent for townhouse-condo properties.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

## Activity Snapshot

<b>+ 2.3%</b>	<b>- 8.6%</b>	<b>+ 51.7%</b>
One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Days on Market</b> All Properties

Residential real estate activity in Area 8 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	3-2022	3-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		206	175	- 15.0%	454	423	- 6.8%
Pending / Under Contract		160	157	- 1.9%	405	390	- 3.7%
Sold Listings		141	141	0.0%	373	325	- 12.9%
Median Sales Price		\$565,000	\$530,000	- 6.2%	\$553,835	\$560,000	+ 1.1%
Average Sales Price		\$635,417	\$638,585	+ 0.5%	\$622,119	\$699,192	+ 12.4%
Pct. of List Price Received		103.9%	99.7%	- 4.0%	102.7%	99.1%	- 3.5%
Days on Market		43	67	+ 55.8%	59	78	+ 32.2%
Affordability Index		58	55	- 5.2%	59	52	- 11.9%
Active Listings		141	202	+ 43.3%	--	--	--
Months Supply		0.7	1.4	+ 100.0%	--	--	--

# Townhouse-Condo Market Overview

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

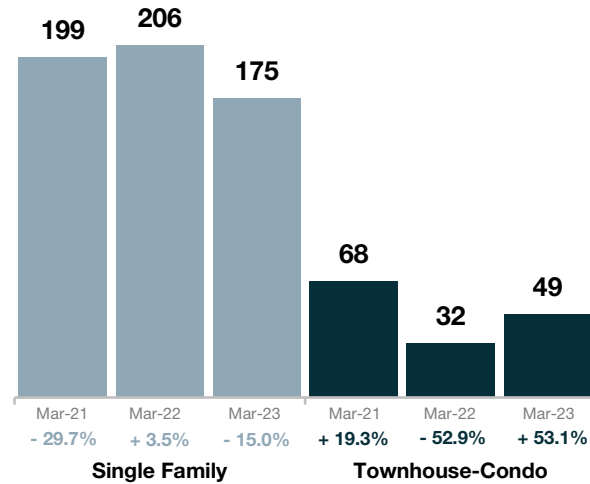


Key Metrics	Historical Sparkbars	3-2022	3-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		32	49	+ 53.1%	76	97	+ 27.6%
Pending / Under Contract		30	25	- 16.7%	75	70	- 6.7%
Sold Listings		31	35	+ 12.9%	95	82	- 13.7%
Median Sales Price		\$423,000	\$397,675	- 6.0%	\$408,350	\$400,000	- 2.0%
Average Sales Price		\$421,915	\$426,490	+ 1.1%	\$418,296	\$440,790	+ 5.4%
Pct. of List Price Received		104.4%	100.9%	- 3.4%	103.8%	102.2%	- 1.5%
Days on Market		126	170	+ 34.9%	151	208	+ 37.7%
Affordability Index		78	73	- 6.4%	81	73	- 9.9%
Active Listings		24	75	+ 212.5%	--	--	--
Months Supply		0.6	2.1	+ 250.0%	--	--	--

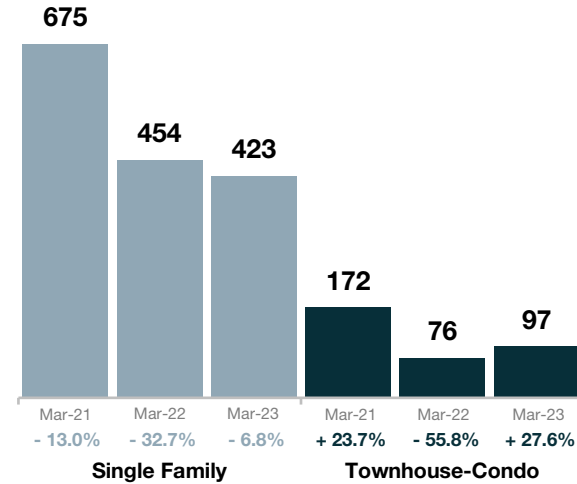
# New Listings



## March

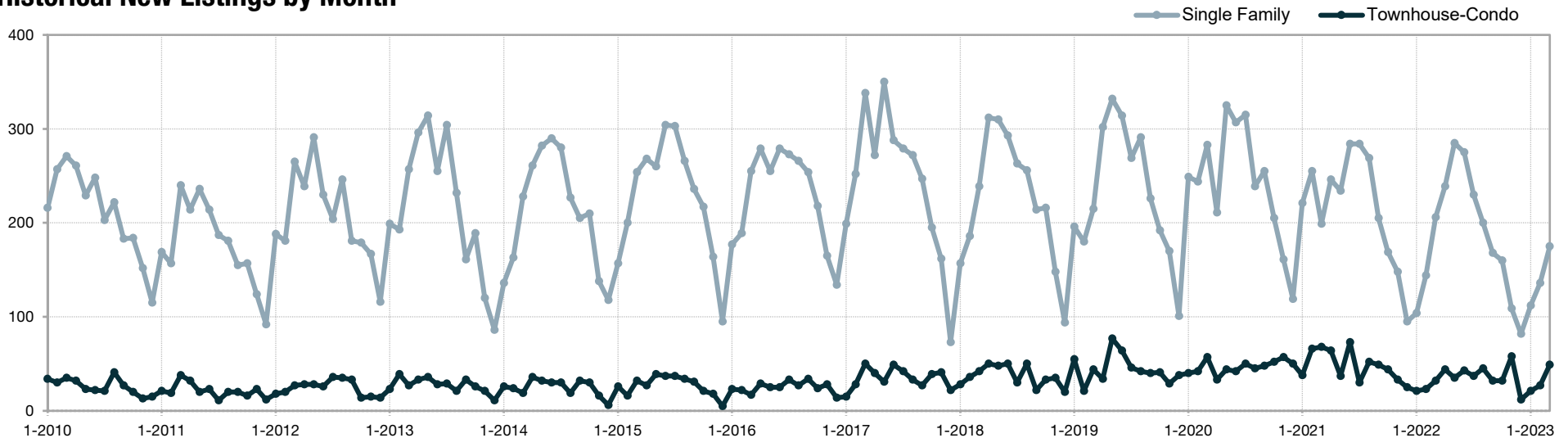


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	239	-2.8%	44	-31.3%
May-2022	285	+21.8%	35	-5.4%
Jun-2022	275	-3.2%	43	-41.1%
Jul-2022	230	-19.0%	37	+23.3%
Aug-2022	200	-25.7%	45	-13.5%
Sep-2022	168	-18.0%	32	-34.7%
Oct-2022	160	-5.3%	32	-27.3%
Nov-2022	109	-26.4%	58	+75.8%
Dec-2022	82	-13.7%	12	-52.0%
Jan-2023	112	+7.7%	21	0.0%
Feb-2023	136	-5.6%	27	+17.4%
Mar-2023	175	-15.0%	49	+53.1%

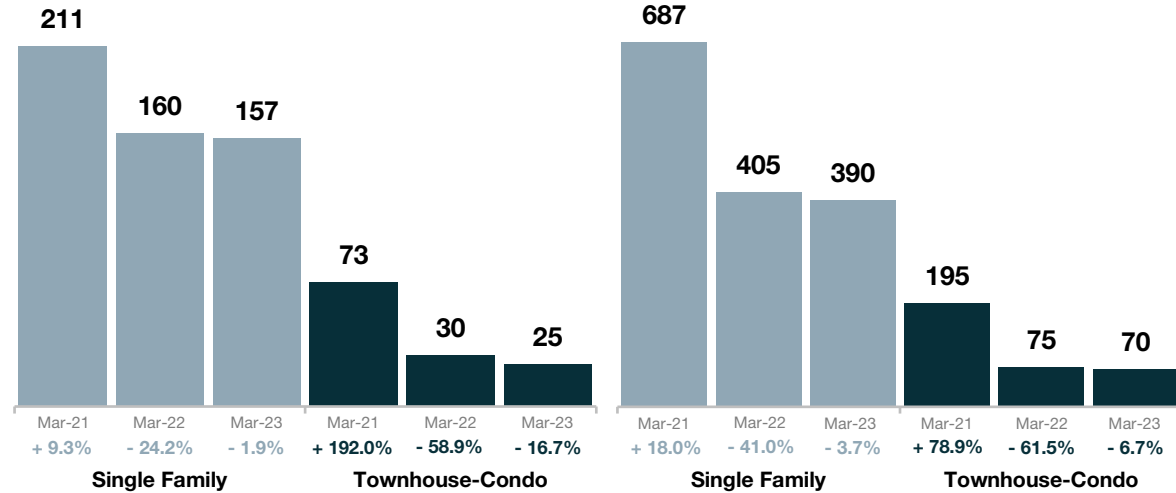
## Historical New Listings by Month



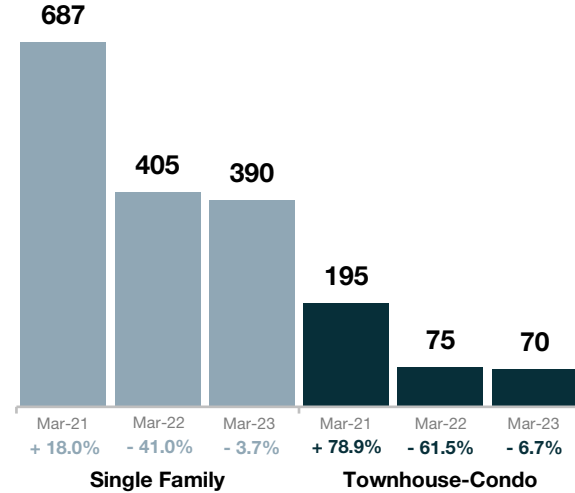
# Pending / Under Contract



## March

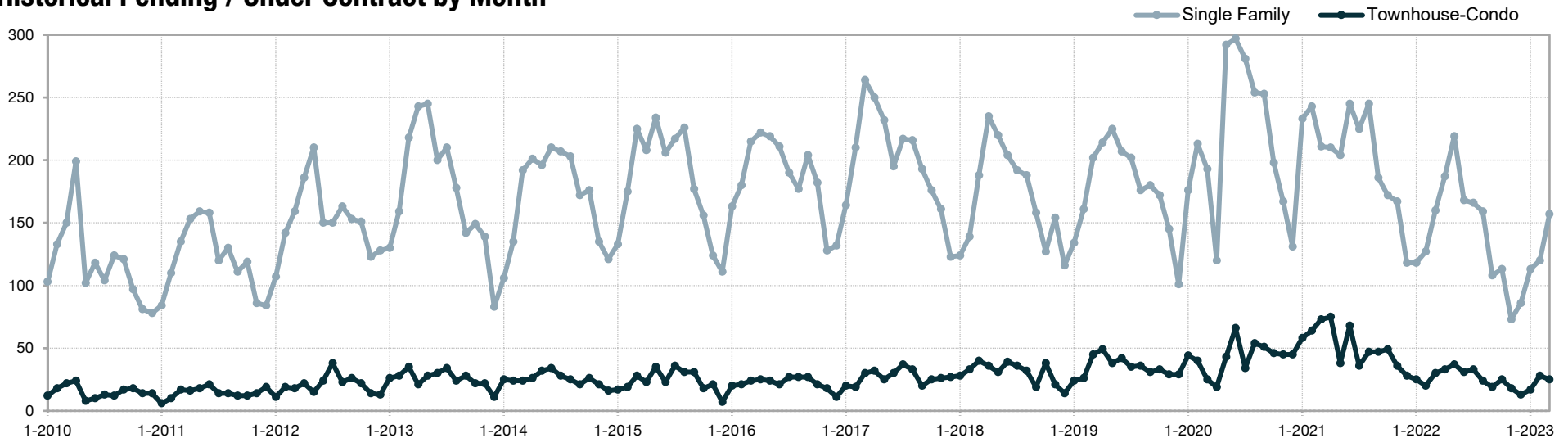


## Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	187	-11.0%	33	-56.0%
May-2022	219	+7.4%	37	-2.6%
Jun-2022	168	-31.4%	31	-54.4%
Jul-2022	166	-26.2%	33	-8.3%
Aug-2022	159	-35.1%	24	-48.9%
Sep-2022	108	-41.9%	19	-59.6%
Oct-2022	113	-34.3%	25	-49.0%
Nov-2022	73	-56.3%	18	-50.0%
Dec-2022	86	-27.1%	13	-53.6%
Jan-2023	113	-4.2%	17	-32.0%
Feb-2023	120	-5.5%	28	+40.0%
<b>Mar-2023</b>	<b>157</b>	<b>-1.9%</b>	<b>25</b>	<b>-16.7%</b>

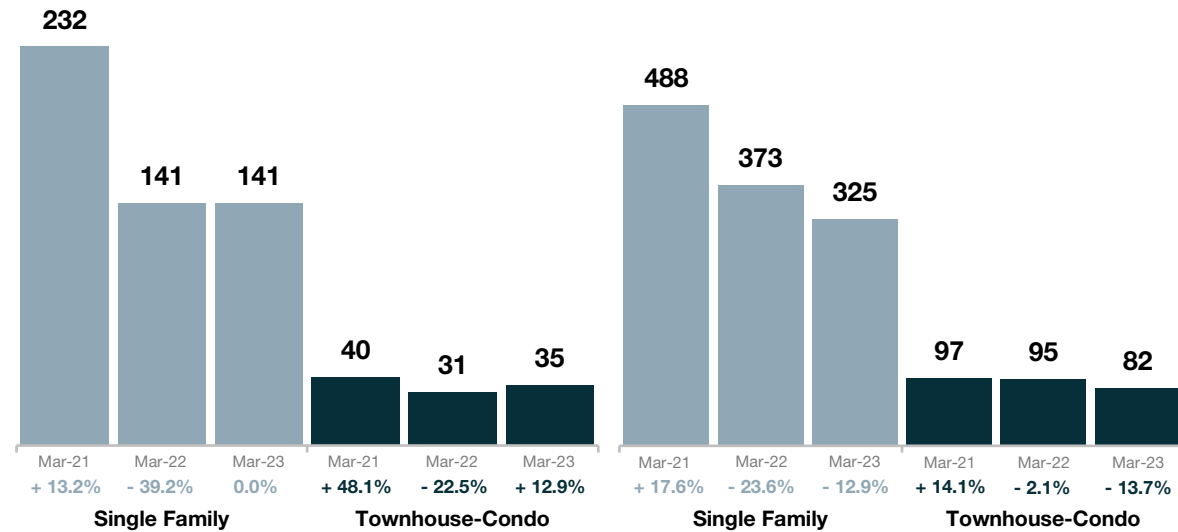
## Historical Pending / Under Contract by Month



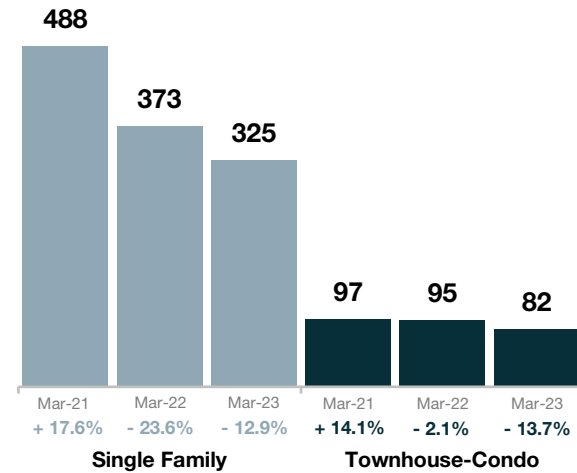
# Sold Listings



## March

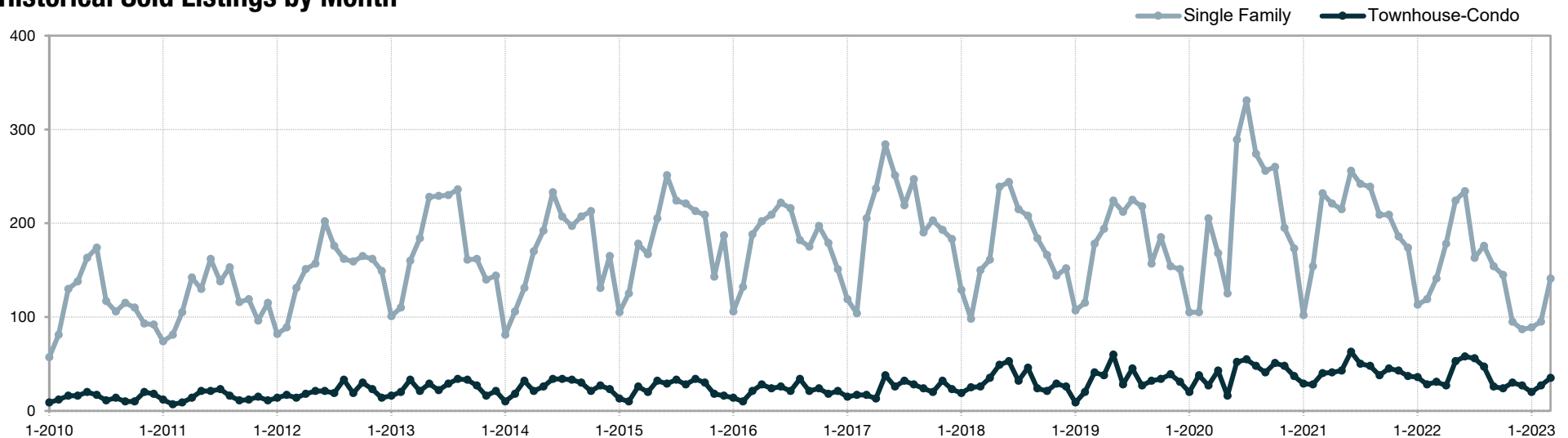


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	178	-19.5%	27	-34.1%
May-2022	224	+4.2%	53	+23.3%
Jun-2022	234	-8.6%	58	-7.9%
Jul-2022	163	-32.6%	56	+12.0%
Aug-2022	176	-26.4%	47	-2.1%
Sep-2022	154	-26.3%	26	-31.6%
Oct-2022	145	-30.6%	24	-46.7%
Nov-2022	95	-48.9%	30	-30.2%
Dec-2022	87	-50.0%	27	-27.0%
Jan-2023	89	-21.2%	20	-44.4%
Feb-2023	95	-20.2%	27	-3.6%
<b>Mar-2023</b>	<b>141</b>	<b>0.0%</b>	<b>35</b>	<b>+12.9%</b>

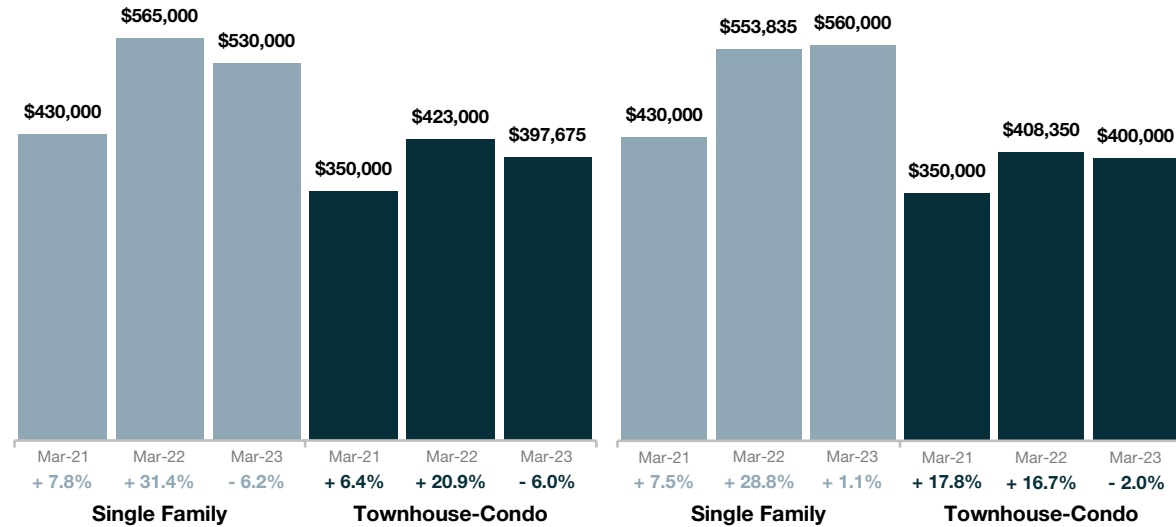
## Historical Sold Listings by Month



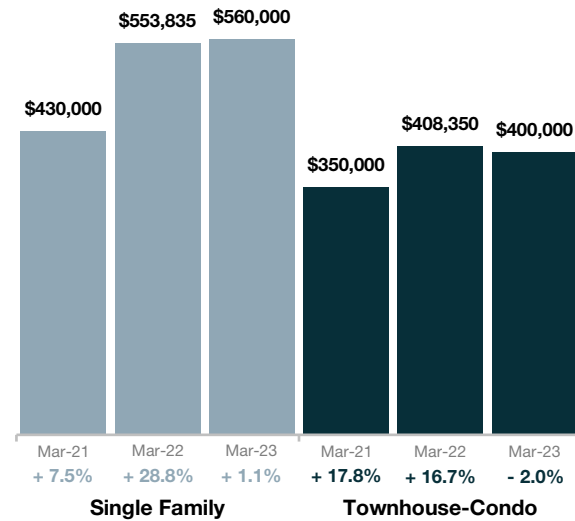
# Median Sales Price



## March

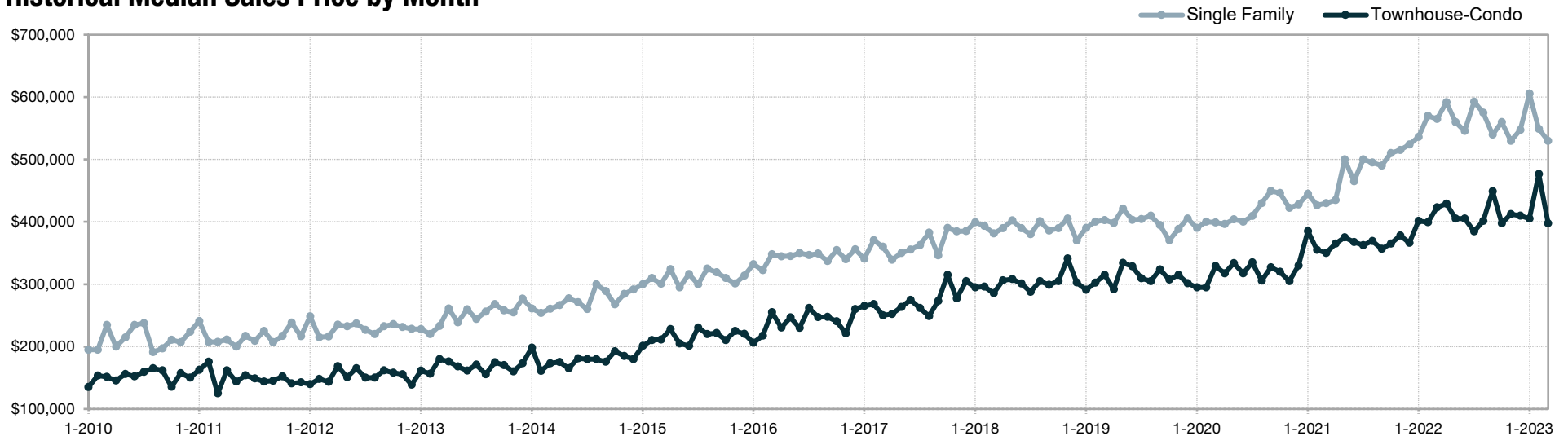


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	\$591,500	+36.0%	\$429,000	+17.5%
May-2022	\$560,000	+12.0%	\$405,000	+8.0%
Jun-2022	\$545,750	+17.4%	\$405,147	+10.2%
Jul-2022	\$592,500	+18.5%	\$384,501	+6.0%
Aug-2022	\$575,000	+16.2%	\$401,505	+8.7%
Sep-2022	\$539,761	+10.2%	\$448,950	+25.8%
Oct-2022	\$560,000	+9.7%	\$397,614	+8.9%
Nov-2022	\$530,000	+2.9%	\$412,500	+9.1%
Dec-2022	\$547,500	+4.5%	\$409,900	+11.9%
Jan-2023	\$605,425	+12.9%	\$405,000	+0.9%
Feb-2023	\$549,060	-3.7%	\$476,640	+19.3%
Mar-2023	\$530,000	-6.2%	\$397,675	-6.0%

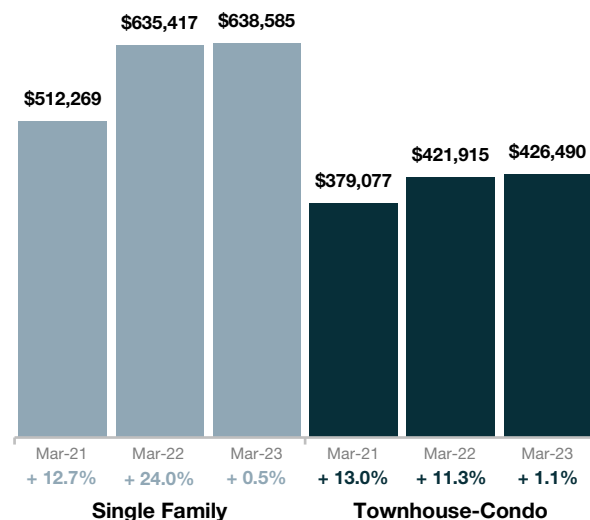
## Historical Median Sales Price by Month



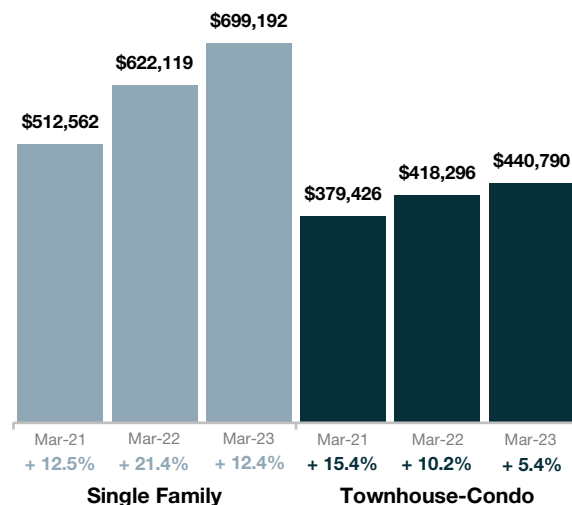
# Average Sales Price



## March

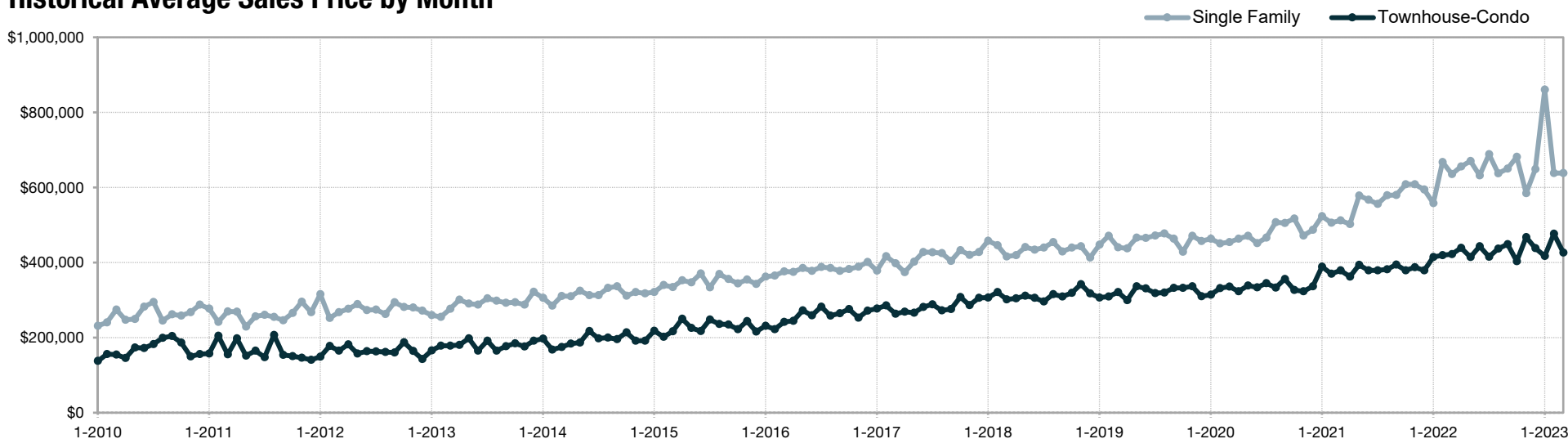


## Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	\$655,614	+30.5%	\$438,692	+21.2%
May-2022	\$670,247	+15.9%	\$414,740	+5.4%
Jun-2022	\$632,311	+11.5%	\$443,108	+16.9%
Jul-2022	\$688,434	+23.8%	\$415,218	+9.5%
Aug-2022	\$637,558	+10.1%	\$437,097	+14.4%
Sep-2022	\$649,835	+12.1%	\$448,549	+13.7%
Oct-2022	\$681,585	+12.1%	\$403,673	+6.4%
Nov-2022	\$584,377	-3.9%	\$467,239	+20.7%
Dec-2022	\$648,967	+9.1%	\$438,367	+15.7%
Jan-2023	\$860,468	+54.3%	\$417,023	+0.6%
Feb-2023	\$638,054	-4.4%	\$476,932	+13.8%
<b>Mar-2023</b>	<b>\$638,585</b>	<b>+0.5%</b>	<b>\$426,490</b>	<b>+1.1%</b>

## Historical Average Sales Price by Month

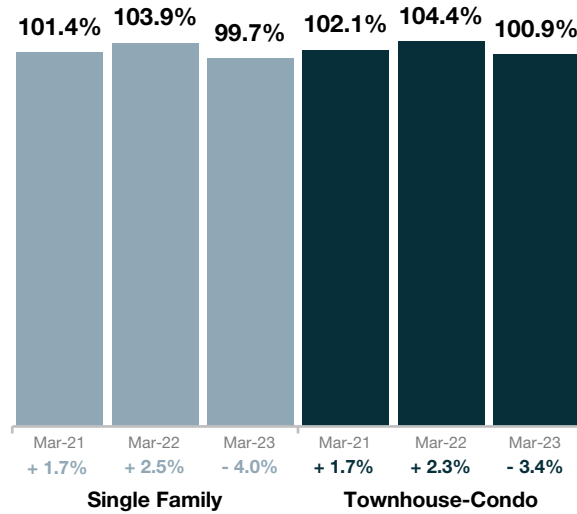




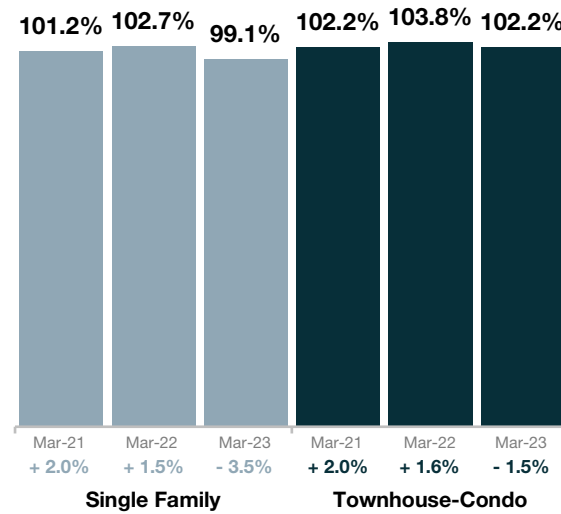
# Percent of List Price Received



## March

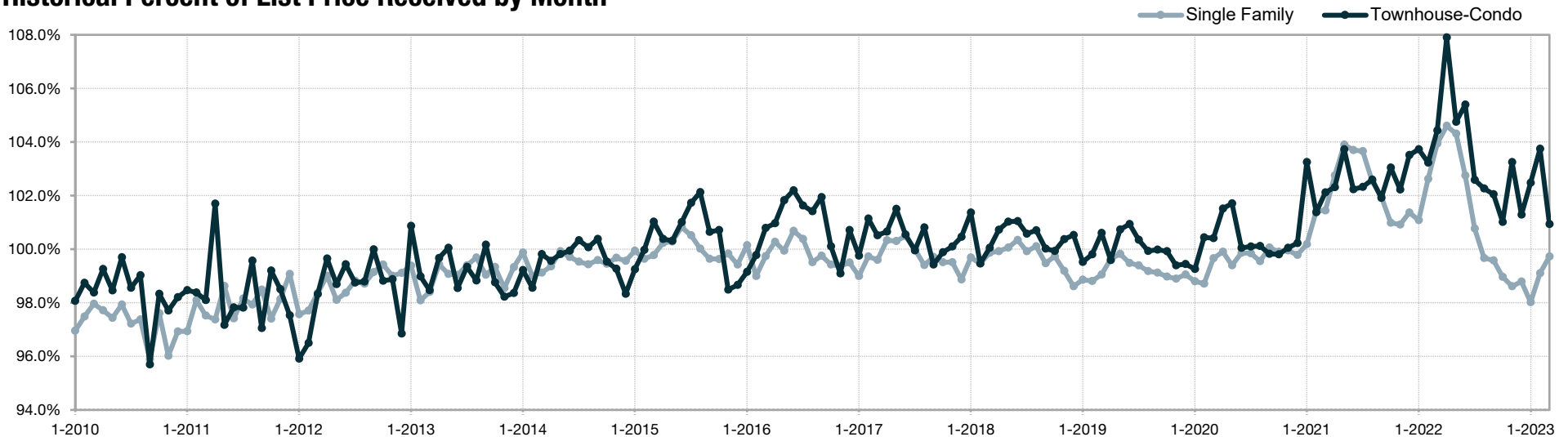


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	104.6%	+1.9%	107.9%	+5.5%
May-2022	104.3%	+0.4%	104.8%	+1.1%
Jun-2022	102.8%	-0.9%	105.4%	+3.1%
Jul-2022	100.8%	-2.8%	102.6%	+0.3%
Aug-2022	99.7%	-2.7%	102.3%	-0.3%
Sep-2022	99.6%	-2.4%	102.0%	+0.1%
Oct-2022	99.0%	-2.0%	101.0%	-1.9%
Nov-2022	98.6%	-2.3%	103.3%	+1.1%
Dec-2022	98.8%	-2.6%	101.3%	-2.1%
Jan-2023	98.0%	-3.1%	102.5%	-1.2%
Feb-2023	99.1%	-3.4%	103.7%	+0.5%
<b>Mar-2023</b>	<b>99.7%</b>	<b>-4.0%</b>	<b>100.9%</b>	<b>-3.4%</b>

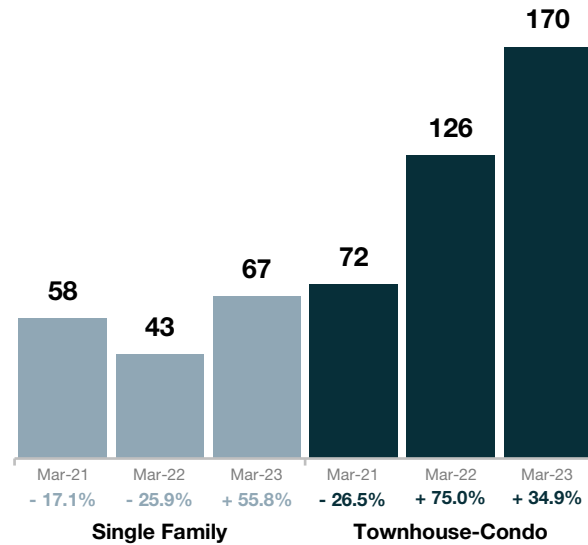
## Historical Percent of List Price Received by Month



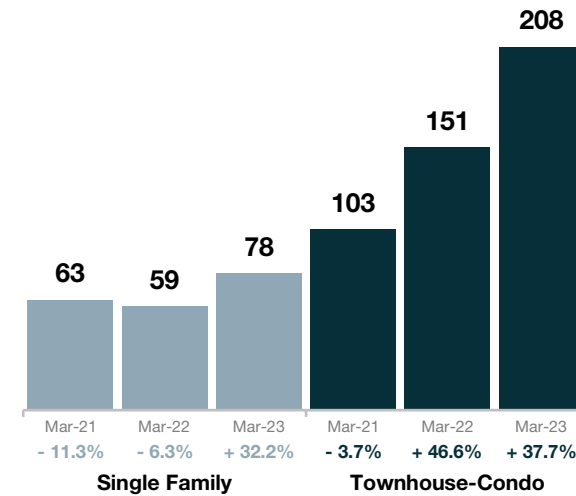
# Days on Market Until Sale



## March

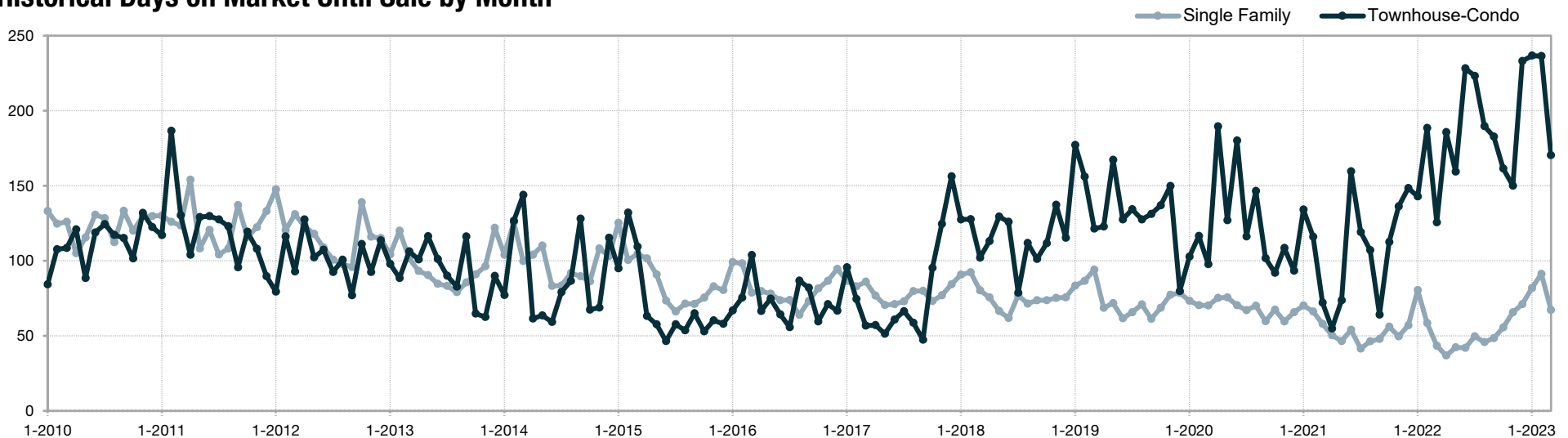


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	37	-26.0%	186	+238.2%
May-2022	42	-8.7%	159	+114.9%
Jun-2022	42	-22.2%	228	+42.5%
Jul-2022	50	+22.0%	223	+87.4%
Aug-2022	46	0.0%	190	+77.6%
Sep-2022	48	0.0%	183	+185.9%
Oct-2022	56	0.0%	162	+43.4%
Nov-2022	66	+32.0%	150	+10.3%
Dec-2022	71	+24.6%	233	+57.4%
Jan-2023	82	+2.5%	237	+65.7%
Feb-2023	91	+56.9%	236	+24.9%
Mar-2023	67	+55.8%	170	+34.9%

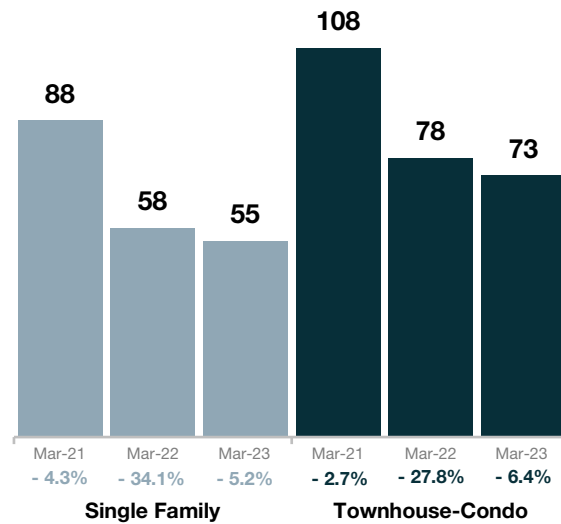
## Historical Days on Market Until Sale by Month



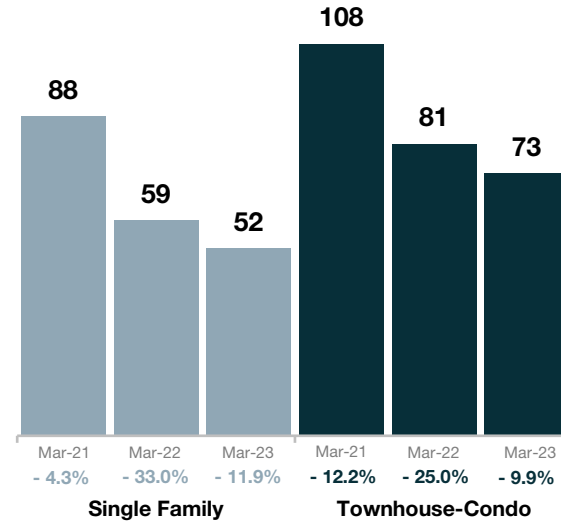
# Housing Affordability Index



## March

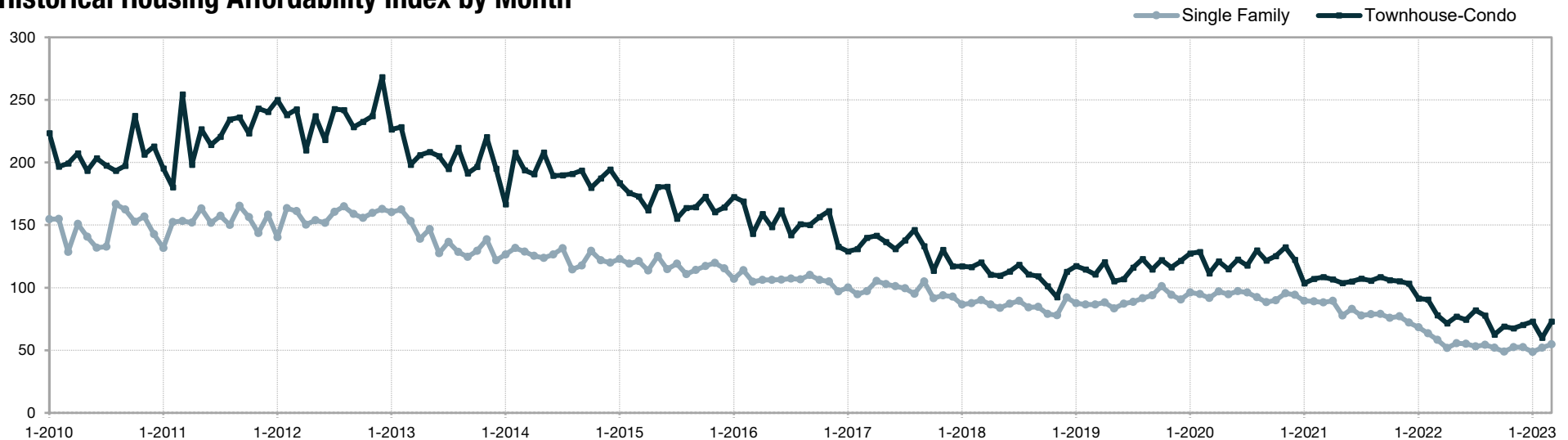


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	52	-41.6%	71	-33.6%
May-2022	56	-28.2%	77	-26.0%
Jun-2022	55	-33.7%	74	-29.5%
Jul-2022	53	-32.1%	82	-23.4%
Aug-2022	54	-31.6%	78	-26.4%
Sep-2022	52	-34.2%	63	-41.7%
Oct-2022	49	-35.5%	69	-34.9%
Nov-2022	53	-31.2%	68	-35.2%
Dec-2022	53	-26.4%	70	-32.0%
Jan-2023	49	-27.9%	73	-19.8%
Feb-2023	52	-17.5%	60	-33.3%
<b>Mar-2023</b>	<b>55</b>	<b>-5.2%</b>	<b>73</b>	<b>-6.4%</b>

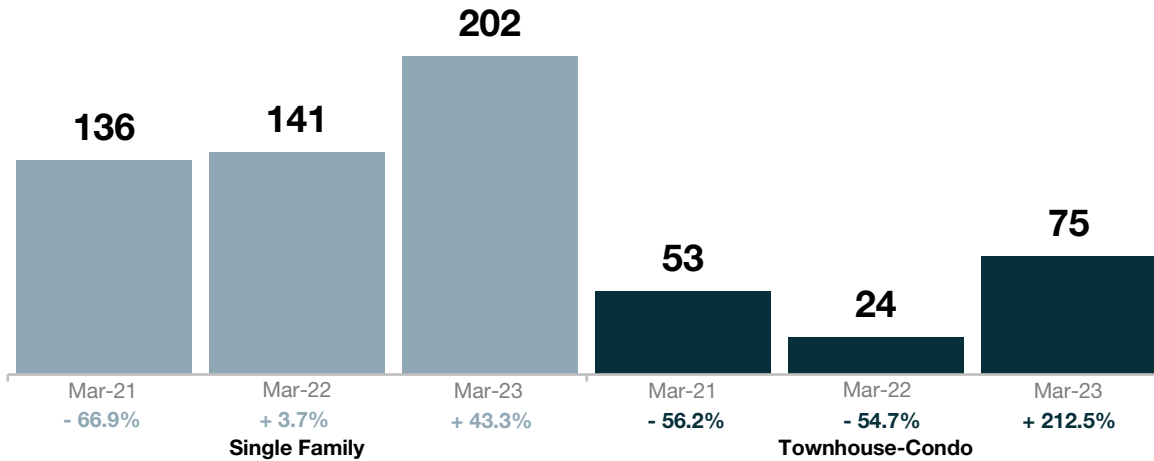
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

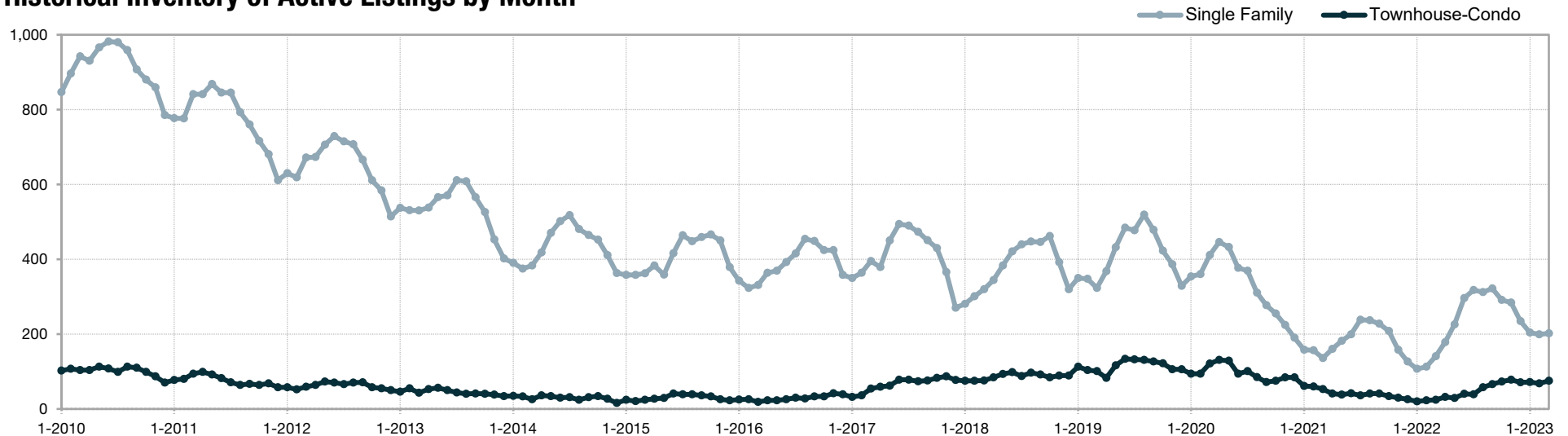


March



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	178	+11.3%	32	-22.0%
May-2022	226	+24.2%	29	-23.7%
Jun-2022	296	+48.7%	40	-4.8%
Jul-2022	318	+33.6%	39	+8.3%
Aug-2022	312	+31.6%	58	+41.5%
Sep-2022	322	+41.2%	66	+61.0%
Oct-2022	291	+39.9%	73	+114.7%
Nov-2022	284	+79.7%	78	+160.0%
Dec-2022	235	+85.0%	71	+173.1%
Jan-2023	204	+90.7%	72	+260.0%
Feb-2023	199	+76.1%	68	+195.7%
Mar-2023	202	+43.3%	75	+212.5%

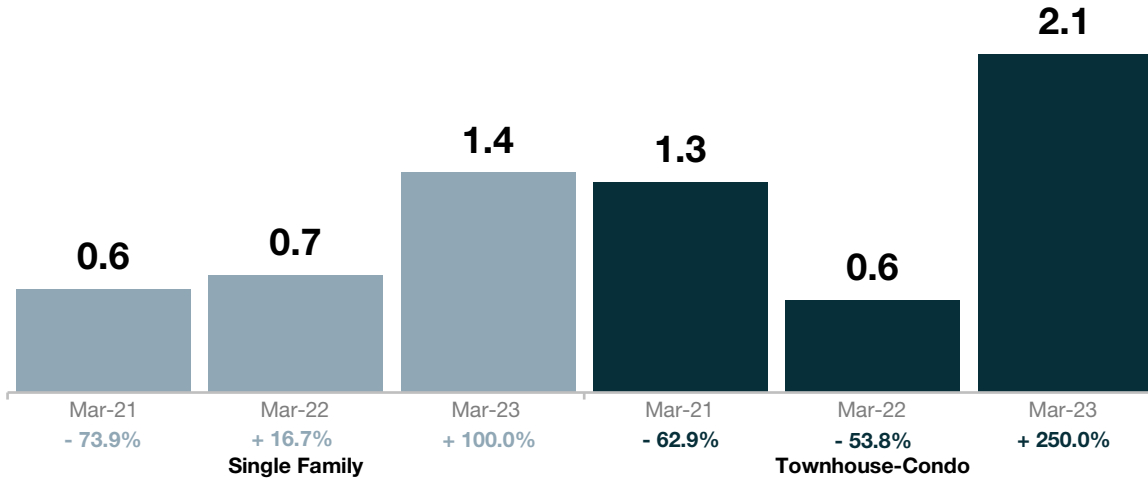
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

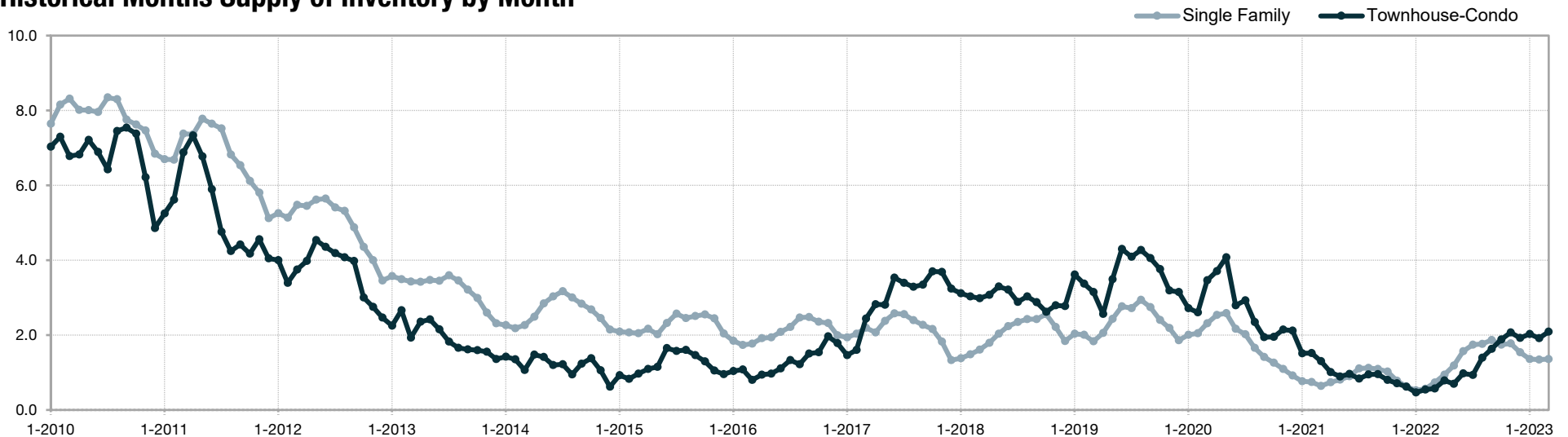


## March



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	0.9	+28.6%	0.8	-20.0%
May-2022	1.2	+50.0%	0.7	-22.2%
Jun-2022	1.6	+77.8%	1.0	0.0%
Jul-2022	1.7	+54.5%	0.9	+12.5%
Aug-2022	1.8	+63.6%	1.4	+55.6%
Sep-2022	1.9	+72.7%	1.6	+60.0%
Oct-2022	1.7	+70.0%	1.9	+137.5%
Nov-2022	1.8	+125.0%	2.1	+200.0%
Dec-2022	1.5	+150.0%	1.9	+216.7%
Jan-2023	1.4	+180.0%	2.0	+300.0%
Feb-2023	1.3	+116.7%	1.9	+280.0%
Mar-2023	1.4	+100.0%	2.1	+250.0%

## 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.



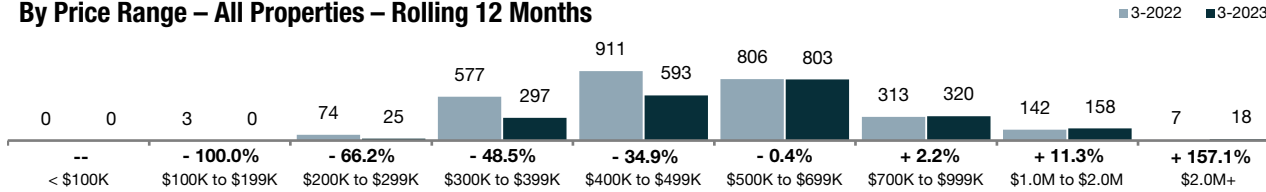
Key Metrics	Historical Sparkbars	3-2022	3-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		239	225	- 5.9%	533	521	- 2.3%
Pending / Under Contract		191	182	- 4.7%	481	460	- 4.4%
Sold Listings		172	176	+ 2.3%	469	407	- 13.2%
Median Sales Price		\$550,000	\$502,695	- 8.6%	\$529,216	\$524,000	- 1.0%
Average Sales Price		\$596,937	\$596,407	- 0.1%	\$581,532	\$647,130	+ 11.3%
Pct. of List Price Received		104.0%	100.0%	- 3.8%	102.9%	99.7%	- 3.1%
Days on Market		58	88	+ 51.7%	78	104	+ 33.3%
Affordability Index		60	58	- 3.3%	62	55	- 11.3%
Active Listings		169	281	+ 66.3%	--	--	--
Months Supply		0.7	1.5	+ 114.3%	--	--	--

# Sold Listings

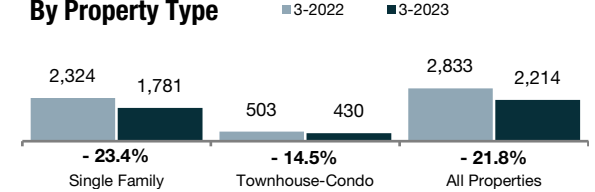
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	3	0	-100.0%	0	0	--
\$200,000 to \$299,999	28	11	-60.7%	46	14	-69.6%
\$300,000 to \$399,999	303	115	-62.0%	274	182	-33.6%
\$400,000 to \$499,999	781	458	-41.4%	130	135	+3.8%
\$500,000 to \$699,999	755	719	-4.8%	51	84	+64.7%
\$700,000 to \$999,999	309	305	-1.3%	2	15	+650.0%
\$1,000,000 to \$1,999,999	139	157	+12.9%	0	0	--
\$2,000,000 and Above	6	16	+166.7%	0	0	--
<b>All Price Ranges</b>	<b>2,324</b>	<b>1,781</b>	<b>-23.4%</b>	<b>503</b>	<b>430</b>	<b>-14.5%</b>

### Compared to Prior Quarter

	Single Family			Townhouse-Condo		
	2-2023	3-2023	Change	2-2023	3-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	0	1	--	1	1	0.0%
\$300,000 to \$399,999	8	6	-25.0%	12	18	+50.0%
\$400,000 to \$499,999	29	50	+72.4%	4	10	+150.0%
\$500,000 to \$699,999	35	47	+34.3%	9	4	-55.6%
\$700,000 to \$999,999	13	24	+84.6%	1	2	+100.0%
\$1,000,000 to \$1,999,999	9	12	+33.3%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>95</b>	<b>141</b>	<b>+48.4%</b>	<b>27</b>	<b>35</b>	<b>+29.6%</b>

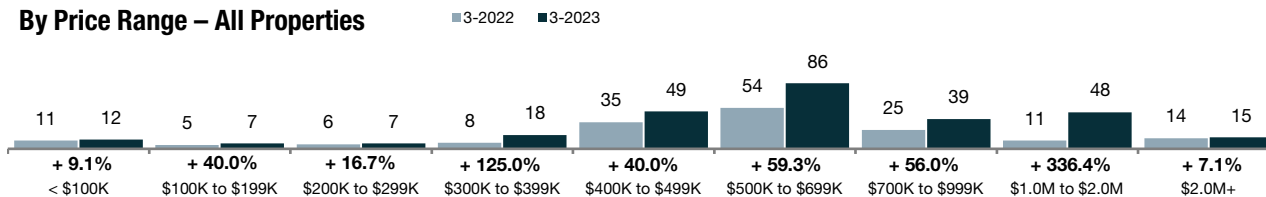
### Year to Date

	Single Family			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	1	0	-100.0%	0	0	--
\$200,000 to \$299,999	2	1	-50.0%	2	3	+50.0%
\$300,000 to \$399,999	22	21	-4.5%	40	37	-7.5%
\$400,000 to \$499,999	95	98	+3.2%	35	22	-37.1%
\$500,000 to \$699,999	175	117	-33.1%	18	17	-5.6%
\$700,000 to \$999,999	50	54	+8.0%	0	3	--
\$1,000,000 to \$1,999,999	27	31	+14.8%	0	0	--
\$2,000,000 and Above	1	3	+200.0%	0	0	--
<b>All Price Ranges</b>	<b>373</b>	<b>325</b>	<b>-12.9%</b>	<b>95</b>	<b>82</b>	<b>-13.7%</b>

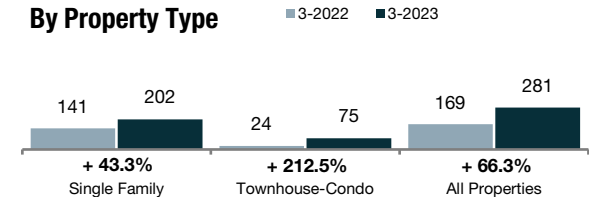
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Year over Year

By Price Range	Single Family			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change
\$99,999 and Below	11	12	+9.1%	0	0	--
\$100,000 to \$199,999	3	5	+66.7%	2	2	0.0%
\$200,000 to \$299,999	4	5	+25.0%	2	2	0.0%
\$300,000 to \$399,999	3	5	+66.7%	5	13	+160.0%
\$400,000 to \$499,999	25	23	-8.0%	10	26	+160.0%
\$500,000 to \$699,999	50	68	+36.0%	4	17	+325.0%
\$700,000 to \$999,999	24	32	+33.3%	1	7	+600.0%
\$1,000,000 to \$1,999,999	11	39	+254.5%	0	8	--
\$2,000,000 and Above	10	13	+30.0%	0	0	--
<b>All Price Ranges</b>	<b>141</b>	<b>202</b>	<b>+43.3%</b>	<b>24</b>	<b>75</b>	<b>+212.5%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	2-2023	3-2023	Change	2-2023	3-2023	Change
\$99,999 and Below	12	12	0.0%	0	0	--
\$100,000 to \$199,999	5	5	0.0%	2	2	0.0%
\$200,000 to \$299,999	4	5	+25.0%	2	2	0.0%
\$300,000 to \$399,999	6	5	-16.7%	15	13	-13.3%
\$400,000 to \$499,999	34	23	-32.4%	21	26	+23.8%
\$500,000 to \$699,999	75	68	-9.3%	13	17	+30.8%
\$700,000 to \$999,999	25	32	+28.0%	7	7	0.0%
\$1,000,000 to \$1,999,999	30	39	+30.0%	8	8	0.0%
\$2,000,000 and Above	8	13	+62.5%	0	0	--
<b>All Price Ranges</b>	<b>199</b>	<b>202</b>	<b>+1.5%</b>	<b>68</b>	<b>75</b>	<b>+10.3%</b>

### Year to Date

Single Family	Townhouse-Condo
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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 / Under Contract</b>	A count of all listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period only once. So if a listing goes into, out of and back into Pending status during the reporting period, it is counted just one time. 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. The Pending/Under Contract metric includes Pending, Active/Backup and Active/First Right.
<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>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.