

Monthly Indicators

July 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.7 percent for single family homes and 32.4 percent for townhouse-condo properties. Pending Sales landed at 147 for single family homes and 26 for townhouse-condo properties.

The Median Sales Price was down 0.4 percent to \$590,000 for single family homes but increased 1.8 percent to \$391,500 for townhouse-condo properties. Days on Market increased 22.0 percent for single family homes but decreased 55.6 percent for townhouse-condo properties.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

Activity Snapshot

- 26.1%	+ 1.8%	- 28.0%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Days on Market 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	7-2022	7-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		229	193	- 15.7%	1,478	1,264	- 14.5%
Pending / Under Contract		165	147	- 10.9%	1,144	999	- 12.7%
Sold Listings		163	129	- 20.9%	1,172	928	- 20.8%
Median Sales Price		\$592,500	\$590,000	- 0.4%	\$560,000	\$560,000	0.0%
Average Sales Price		\$688,434	\$683,159	- 0.8%	\$647,628	\$681,806	+ 5.3%
Pct. of List Price Received		100.8%	99.5%	- 1.3%	103.0%	99.6%	- 3.3%
Days on Market		50	61	+ 22.0%	48	67	+ 39.6%
Affordability Index		53	47	- 11.3%	56	50	- 10.7%
Active Listings		295	289	- 2.0%	--	--	--
Months Supply		1.6	2.2	+ 37.5%	--	--	--

Townhouse-Condo Market Overview

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

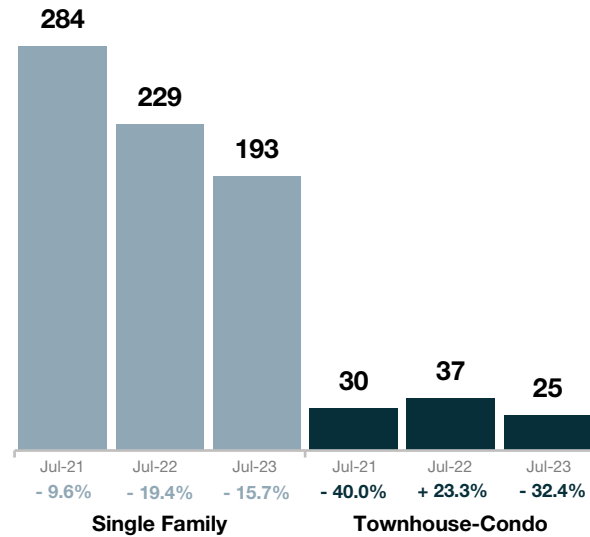


Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		37	25	- 32.4%	234	218	- 6.8%
Pending / Under Contract		33	26	- 21.2%	208	186	- 10.6%
Sold Listings		56	28	- 50.0%	288	207	- 28.1%
Median Sales Price		\$384,501	\$391,500	+ 1.8%	\$405,989	\$414,900	+ 2.2%
Average Sales Price		\$415,218	\$423,819	+ 2.1%	\$424,192	\$445,253	+ 5.0%
Pct. of List Price Received		102.6%	100.7%	- 1.9%	104.5%	101.2%	- 3.2%
Days on Market		223	99	- 55.6%	185	145	- 21.6%
Affordability Index		82	71	- 13.4%	77	67	- 13.0%
Active Listings		35	65	+ 85.7%	--	--	--
Months Supply		0.8	2.1	+ 162.5%	--	--	--

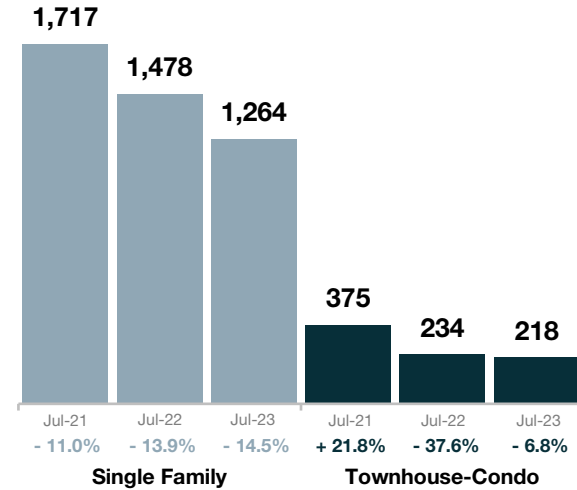
New Listings



July

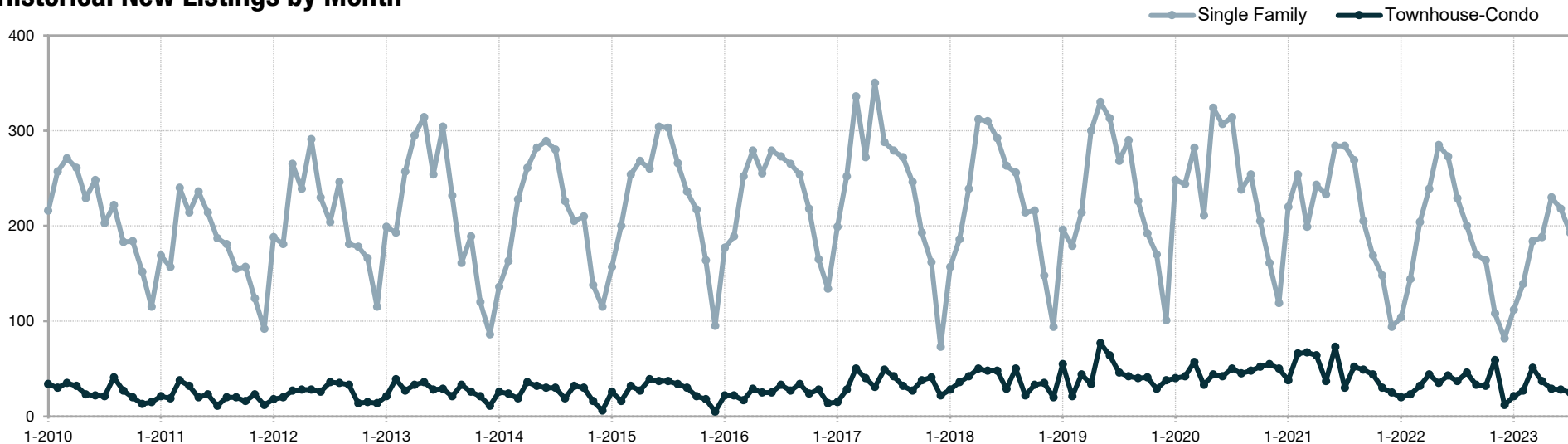


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	200	-25.7%	46	-11.5%
Sep-2022	170	-17.1%	33	-32.7%
Oct-2022	164	-3.0%	32	-27.3%
Nov-2022	108	-27.0%	59	+96.7%
Dec-2022	82	-12.8%	12	-52.0%
Jan-2023	112	+7.7%	21	+5.0%
Feb-2023	139	-3.5%	27	+17.4%
Mar-2023	184	-9.8%	51	+59.4%
Apr-2023	188	-21.3%	37	-15.9%
May-2023	230	-19.3%	29	-17.1%
Jun-2023	218	-20.1%	28	-34.9%
Jul-2023	193	-15.7%	25	-32.4%

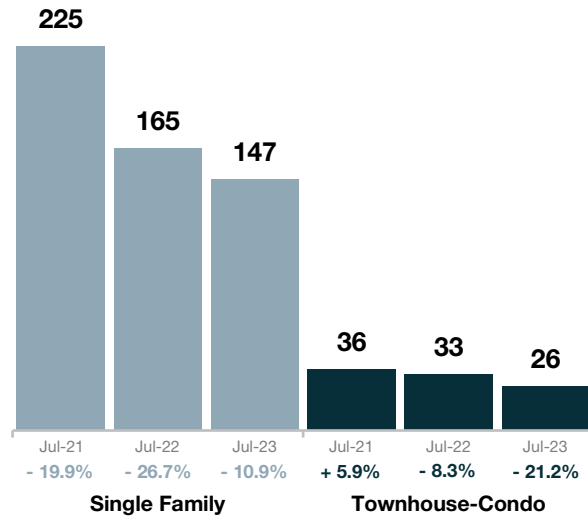
Historical New Listings by Month



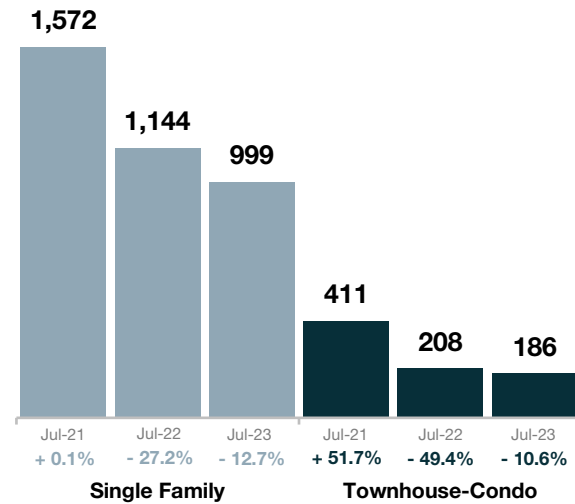
Pending / Under Contract



July

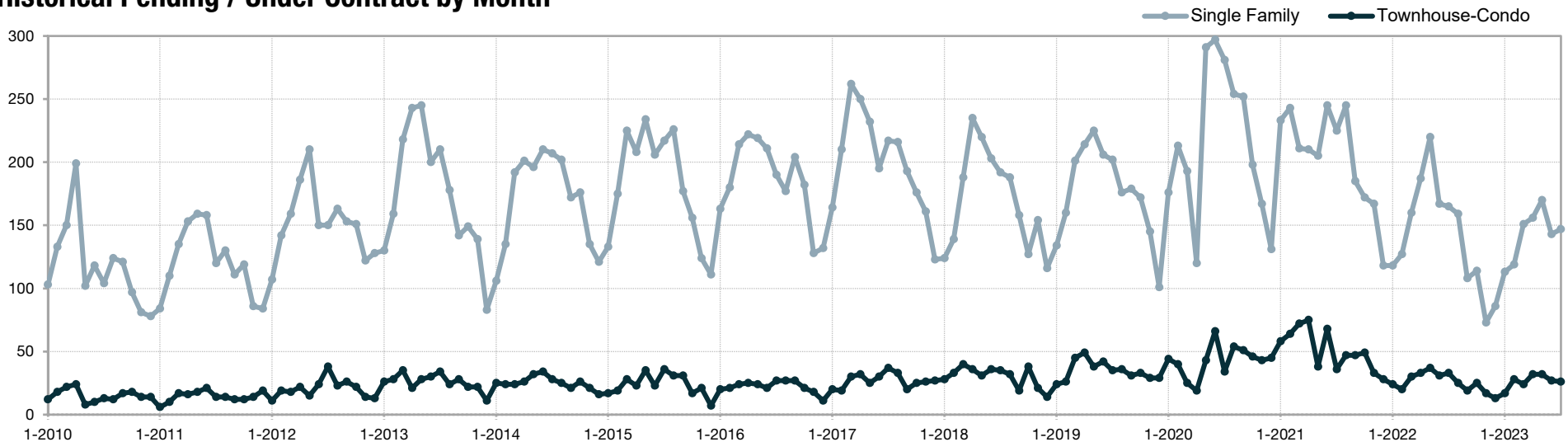


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	159	-35.1%	25	-46.8%
Sep-2022	108	-41.6%	19	-59.6%
Oct-2022	114	-33.7%	25	-49.0%
Nov-2022	73	-56.3%	17	-48.5%
Dec-2022	86	-27.1%	13	-53.6%
Jan-2023	113	-4.2%	17	-29.2%
Feb-2023	119	-6.3%	28	+40.0%
Mar-2023	151	-5.6%	24	-20.0%
Apr-2023	156	-16.6%	32	-3.0%
May-2023	170	-22.7%	32	-13.5%
Jun-2023	143	-14.4%	27	-12.9%
Jul-2023	147	-10.9%	26	-21.2%

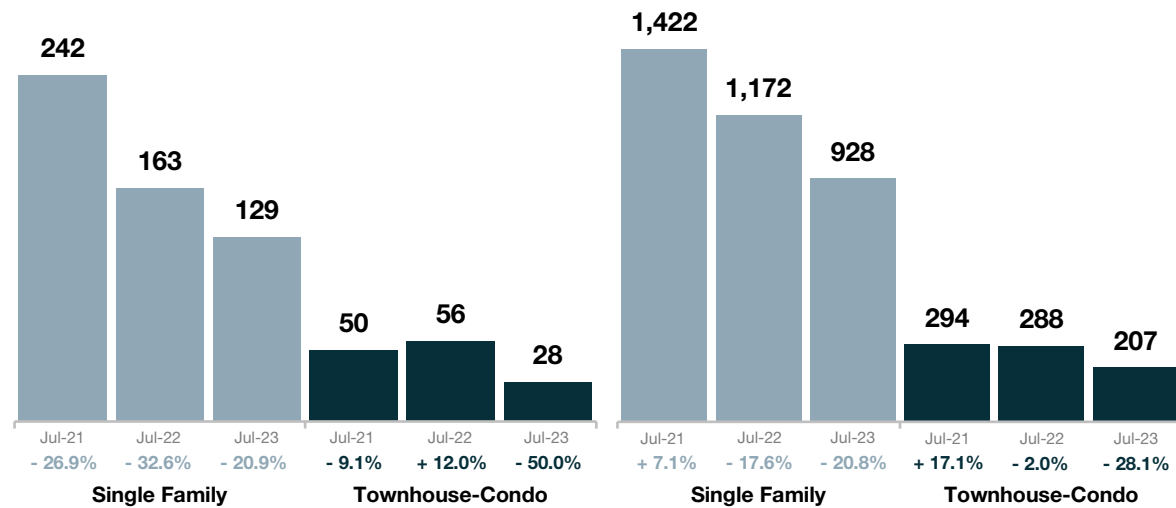
Historical Pending / Under Contract by Month



Sold Listings

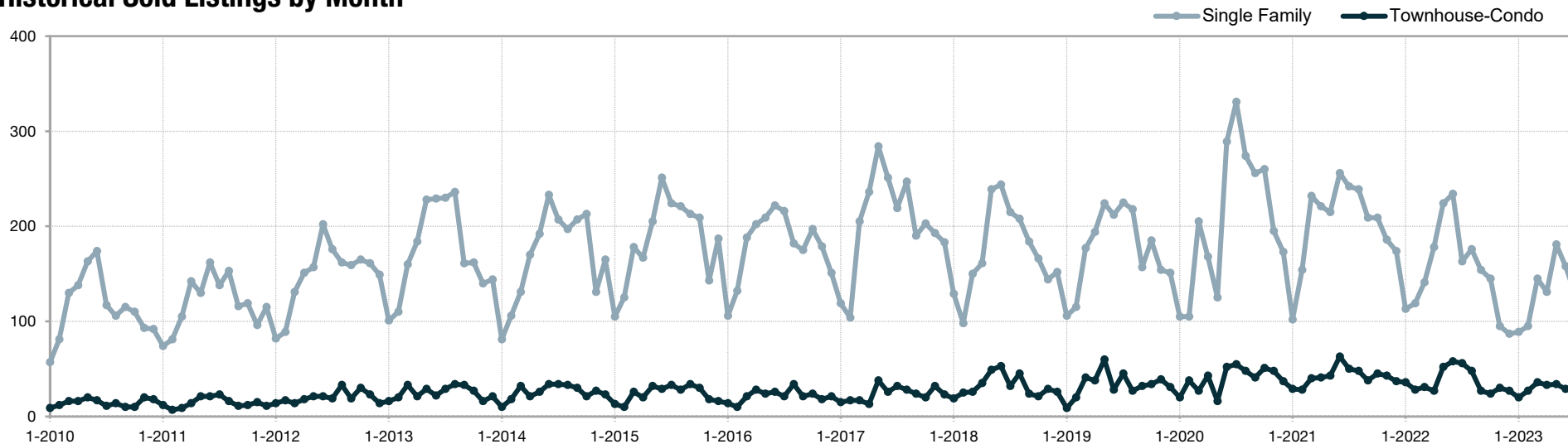


July



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	176	-26.4%	48	0.0%
Sep-2022	154	-26.3%	27	-28.9%
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%
Mar-2023	145	+2.8%	36	+16.1%
Apr-2023	131	-26.4%	33	+22.2%
May-2023	181	-19.2%	34	-34.6%
Jun-2023	158	-32.5%	29	-50.0%
Jul-2023	129	-20.9%	28	-50.0%

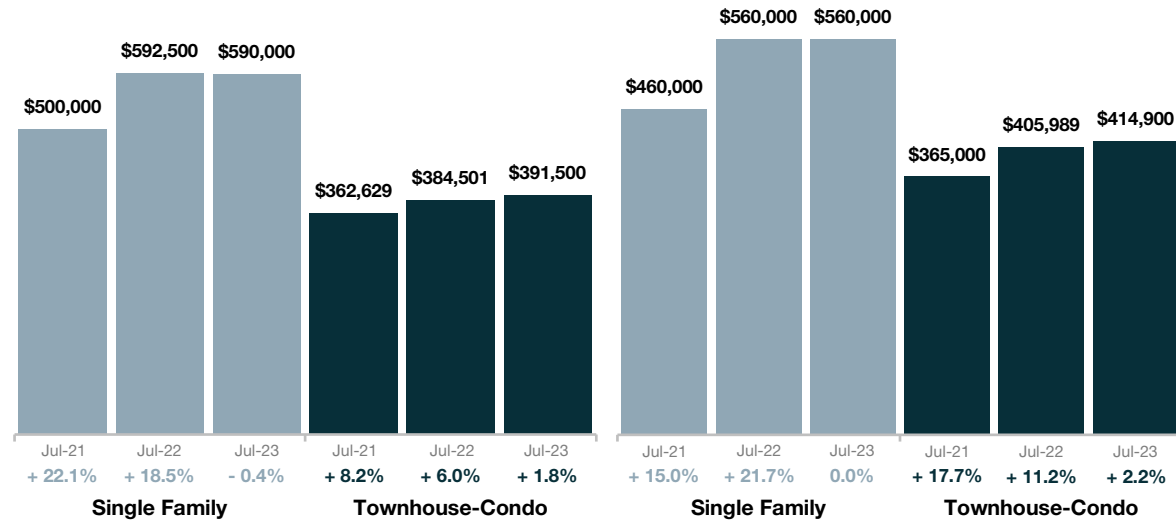
Historical Sold Listings by Month



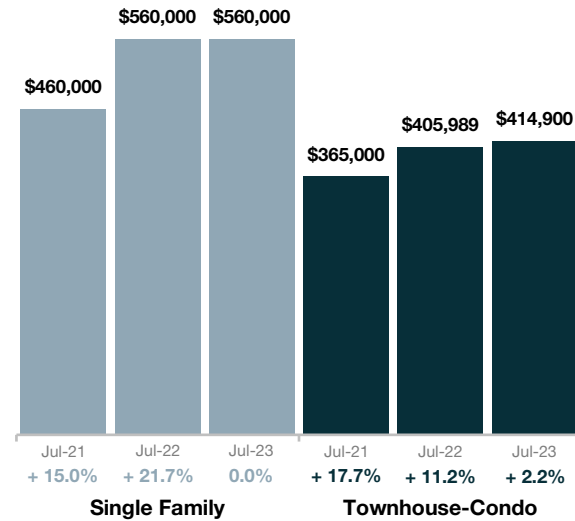
Median Sales Price



July

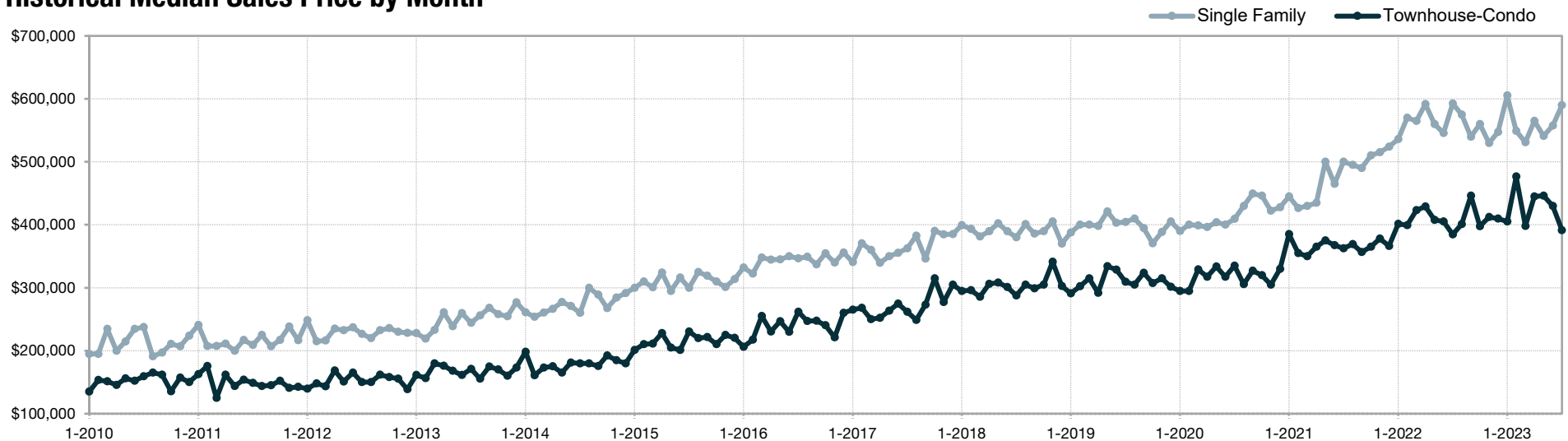


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	\$575,000	+16.2%	\$401,095	+8.6%
Sep-2022	\$539,761	+10.2%	\$446,000	+25.0%
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	\$531,088	-6.0%	\$398,265	-5.8%
Apr-2023	\$565,000	-4.5%	\$445,000	+3.7%
May-2023	\$541,000	-3.4%	\$446,000	+9.4%
Jun-2023	\$557,500	+2.2%	\$430,000	+6.1%
Jul-2023	\$590,000	-0.4%	\$391,500	+1.8%

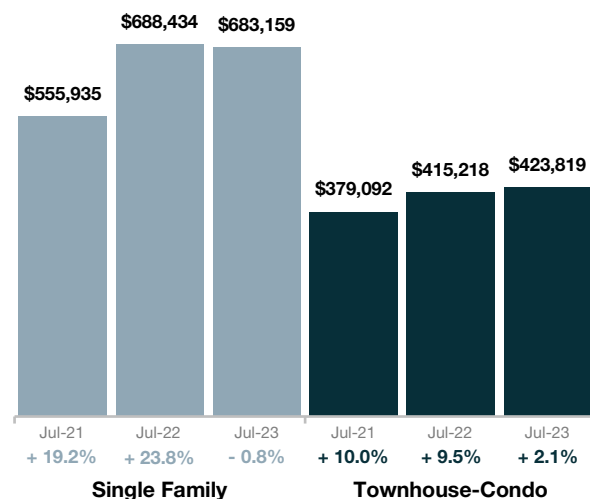
Historical Median Sales Price by Month



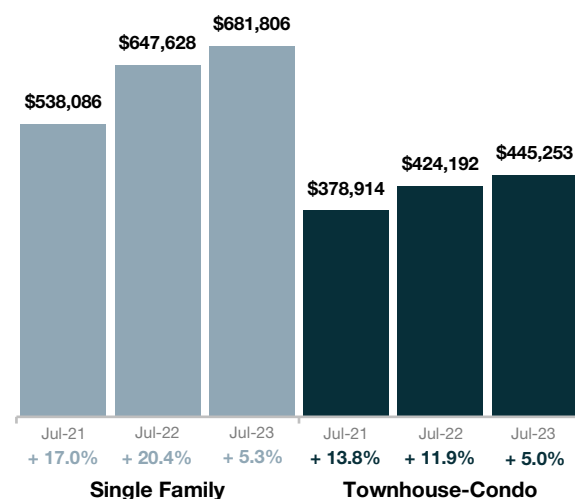
Average Sales Price



July

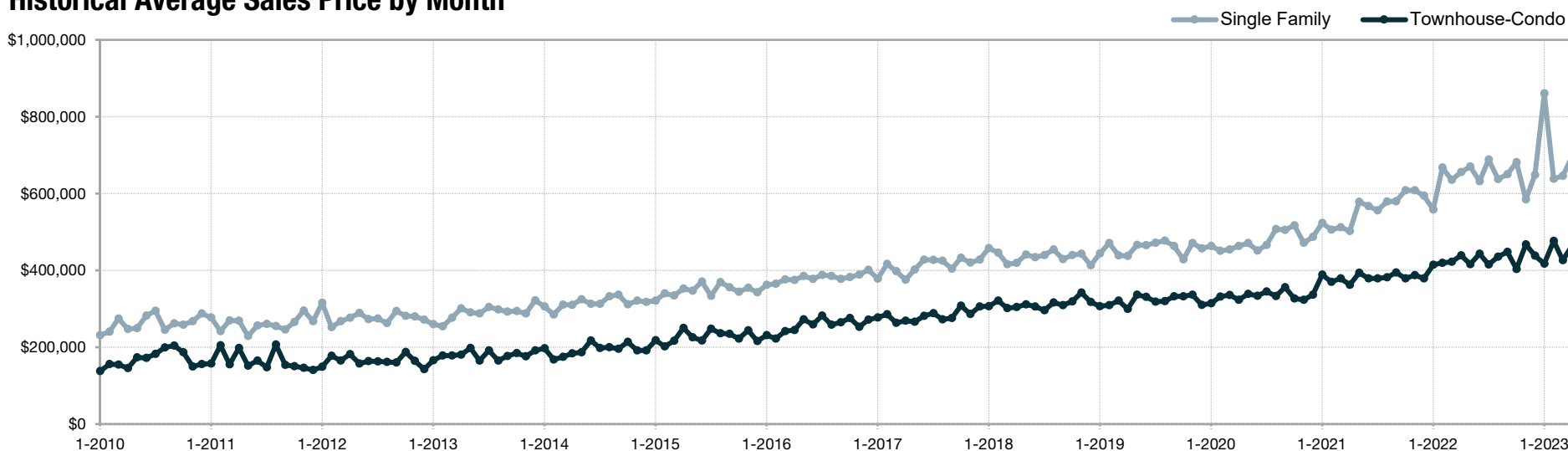


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	\$637,558	+10.1%	\$435,241	+13.9%
Sep-2022	\$649,835	+12.1%	\$448,010	+13.5%
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	\$637,949	-4.4%	\$476,932	+13.8%
Mar-2023	\$646,024	+1.7%	\$426,309	+1.0%
Apr-2023	\$696,810	+6.3%	\$464,998	+6.0%
May-2023	\$621,257	-7.3%	\$452,727	+8.8%
Jun-2023	\$696,190	+10.1%	\$448,205	+1.2%
Jul-2023	\$683,159	-0.8%	\$423,819	+2.1%

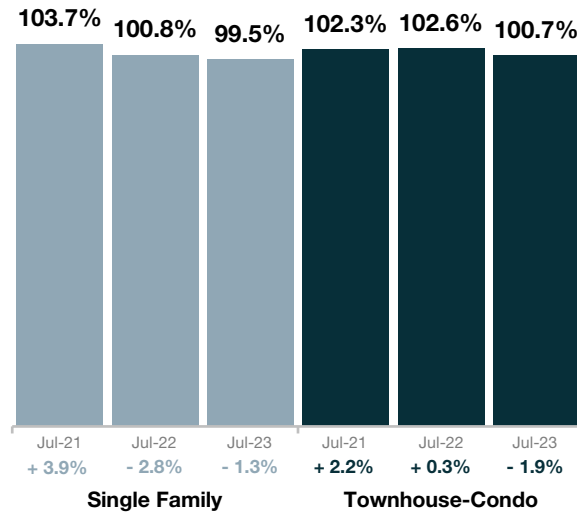
Historical Average Sales Price by Month



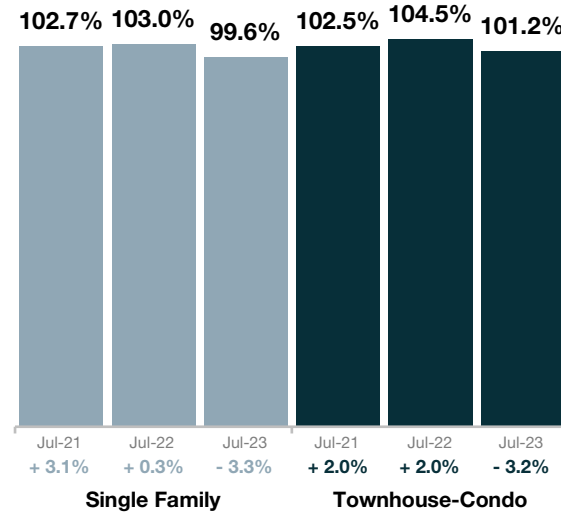
Percent of List Price Received



July

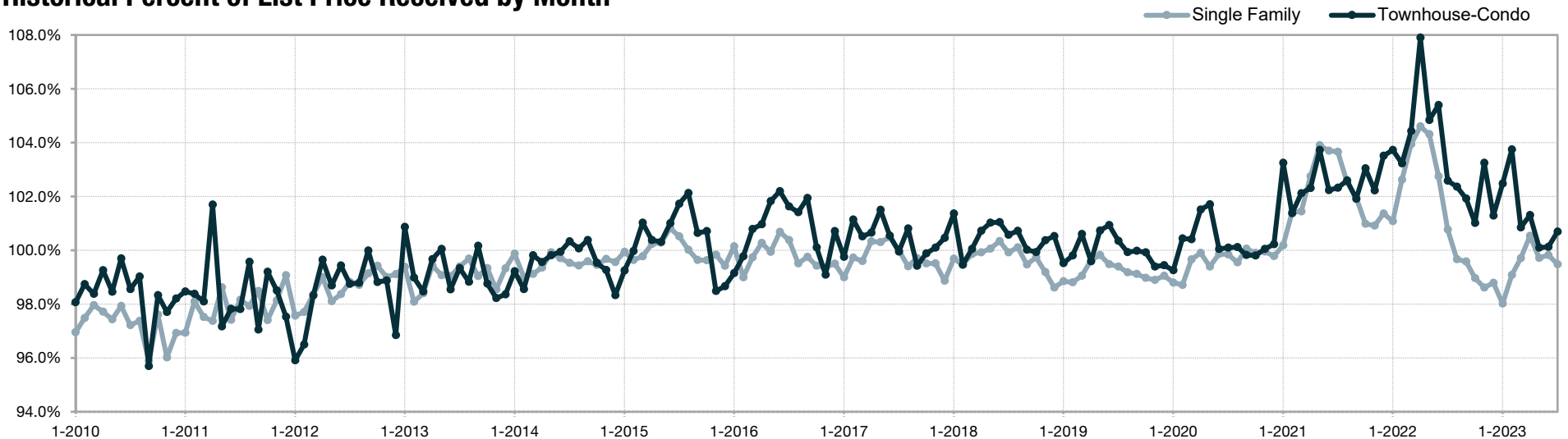


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	99.7%	-2.7%	102.4%	-0.2%
Sep-2022	99.6%	-2.4%	101.9%	0.0%
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%
Mar-2023	99.7%	-4.0%	100.8%	-3.4%
Apr-2023	100.5%	-3.9%	101.3%	-6.1%
May-2023	99.7%	-4.4%	100.1%	-4.5%
Jun-2023	99.8%	-2.9%	100.1%	-5.0%
Jul-2023	99.5%	-1.3%	100.7%	-1.9%

Historical Percent of List Price Received by Month

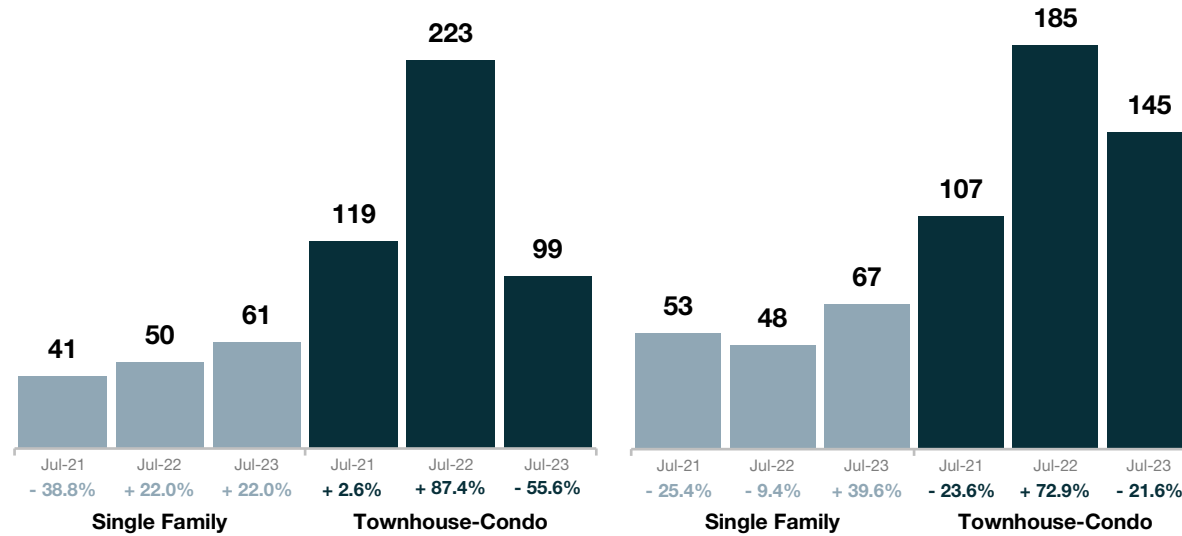


Days on Market Until Sale



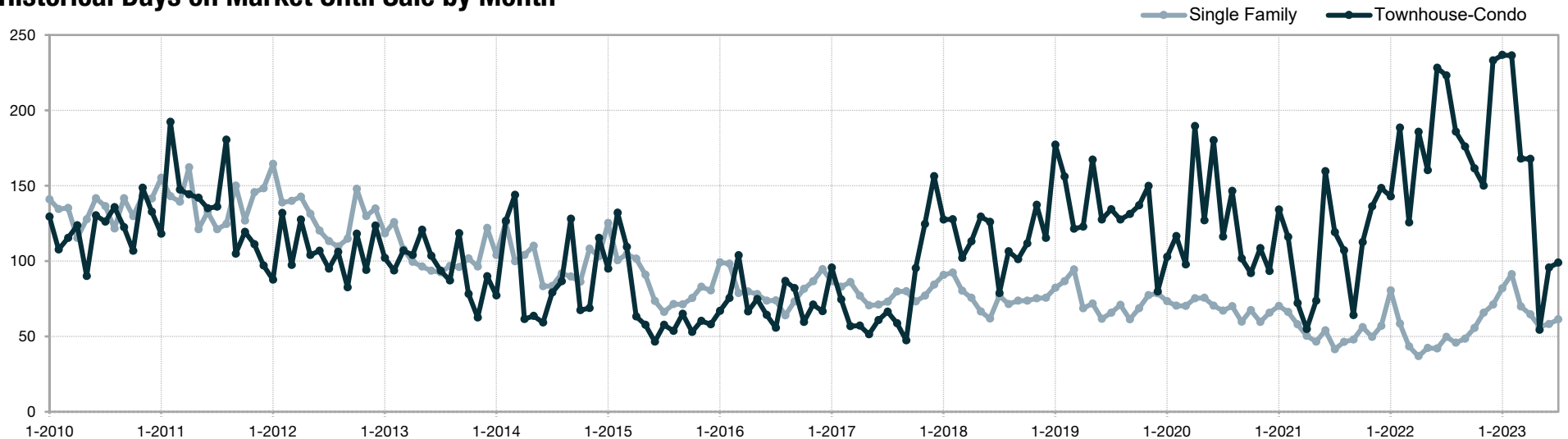
July

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	46	0.0%	186	+73.8%
Sep-2022	48	0.0%	176	+175.0%
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	70	+62.8%	168	+33.3%
Apr-2023	65	+75.7%	168	-9.7%
May-2023	56	+33.3%	54	-66.3%
Jun-2023	58	+38.1%	96	-57.9%
Jul-2023	61	+22.0%	99	-55.6%

Historical Days on Market Until Sale by Month

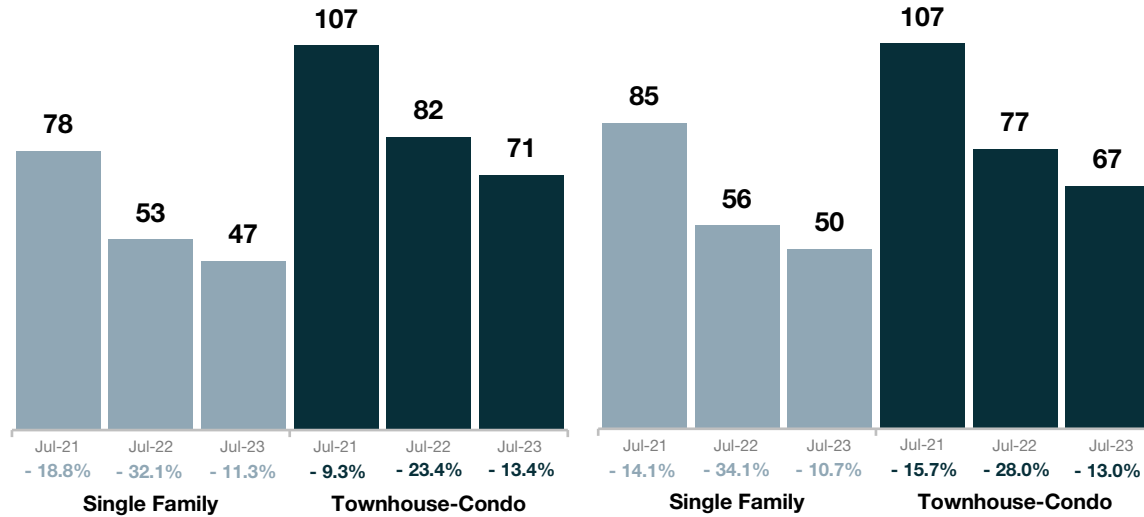


Housing Affordability Index



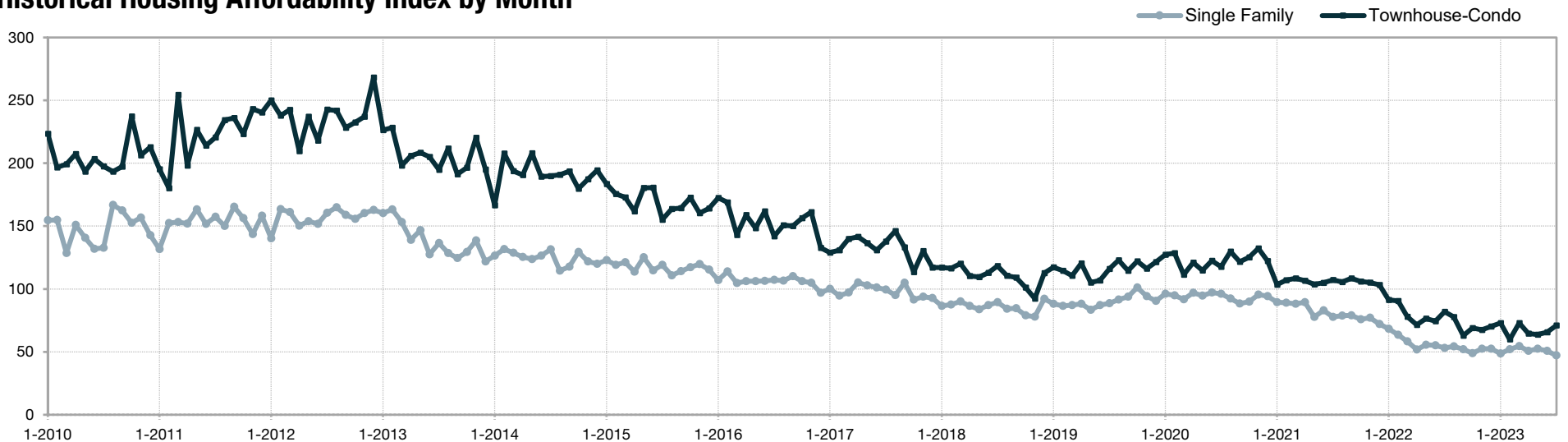
July

Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Mar-2023	55	-5.2%	73	-6.4%
Apr-2023	51	-1.9%	65	-8.5%
May-2023	52	-7.1%	64	-16.9%
Jun-2023	51	-7.3%	66	-10.8%
Jul-2023	47	-11.3%	71	-13.4%

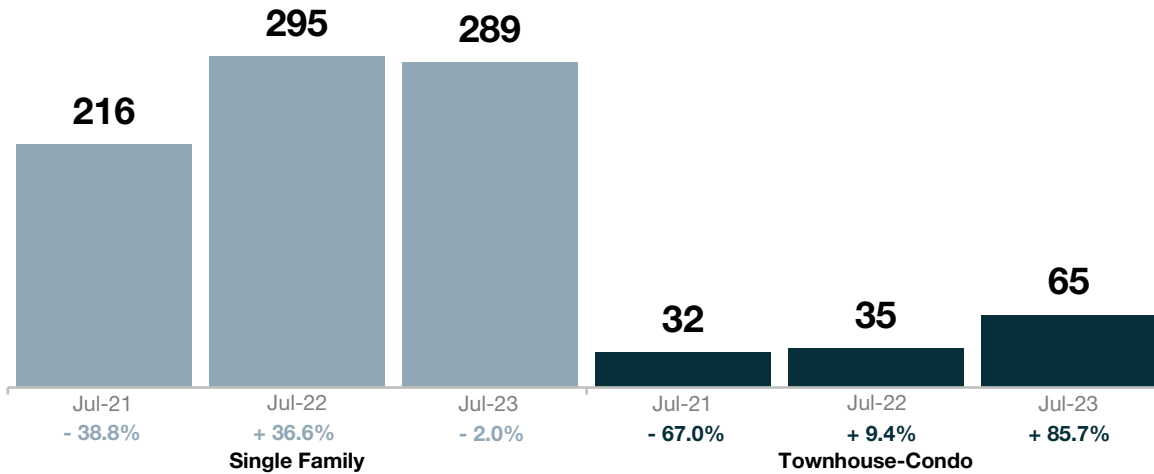
Historical Housing Affordability Index by Month



Inventory of Active Listings

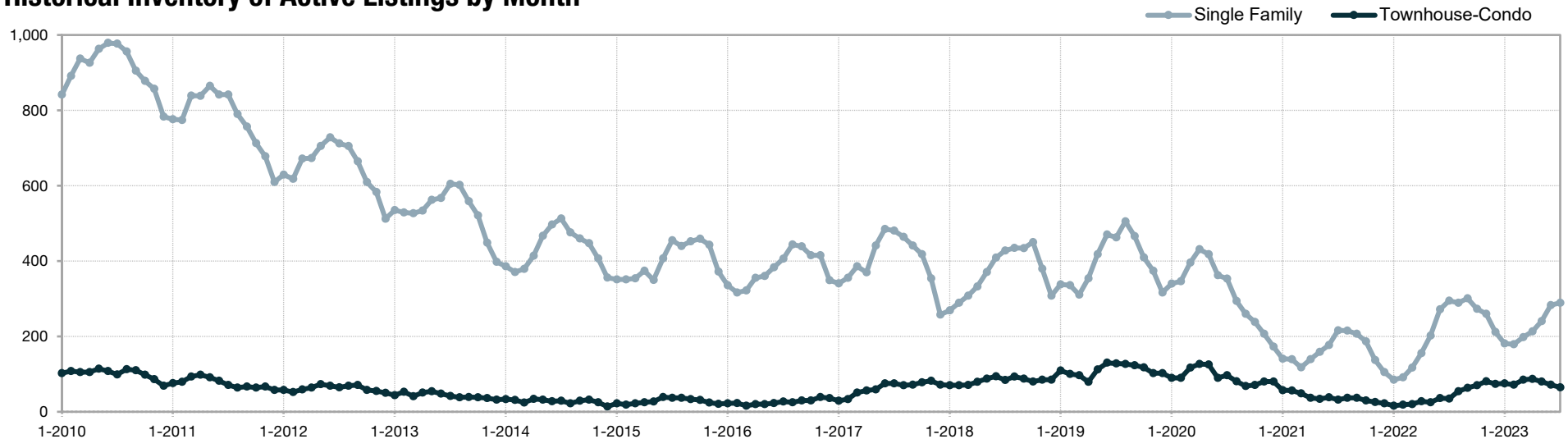


July



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	289	+34.4%	54	+45.9%
Sep-2022	301	+45.4%	63	+70.3%
Oct-2022	273	+46.0%	70	+133.3%
Nov-2022	260	+89.8%	81	+211.5%
Dec-2022	212	+101.9%	74	+236.4%
Jan-2023	181	+112.9%	75	+368.8%
Feb-2023	179	+96.7%	72	+278.9%
Mar-2023	198	+69.2%	85	+325.0%
Apr-2023	213	+37.4%	87	+210.7%
May-2023	240	+18.8%	80	+220.0%
Jun-2023	283	+4.0%	72	+100.0%
Jul-2023	289	-2.0%	65	+85.7%

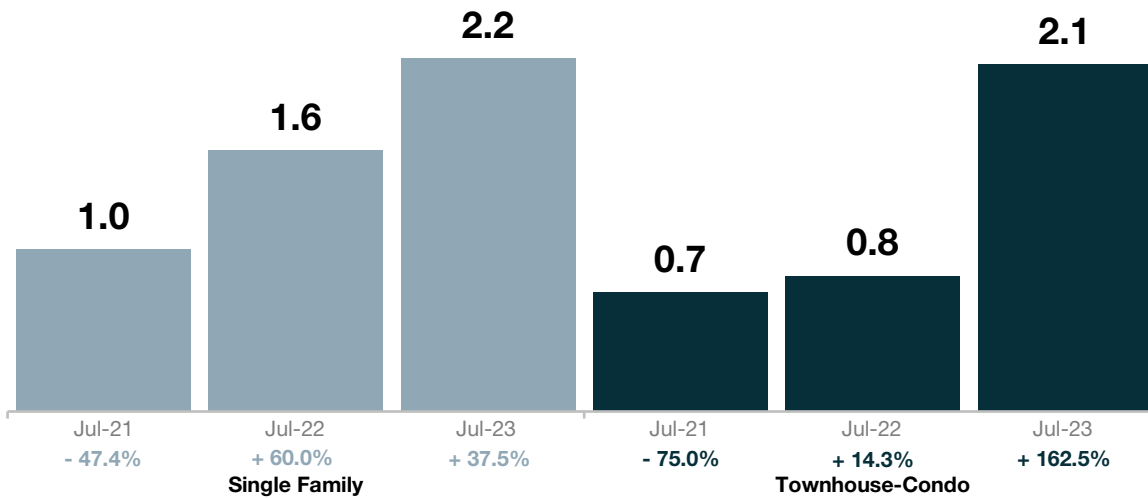
Historical Inventory of Active Listings by Month



Months Supply of Inventory

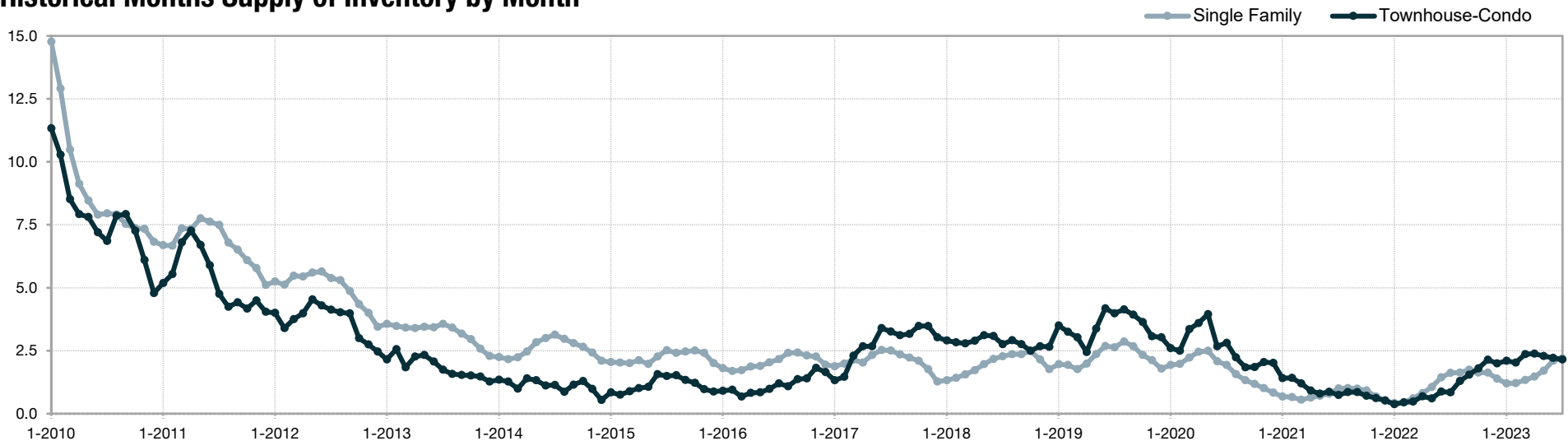


July



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2022	1.6	+60.0%	1.3	+44.4%
Sep-2022	1.7	+70.0%	1.5	+66.7%
Oct-2022	1.6	+77.8%	1.8	+157.1%
Nov-2022	1.6	+128.6%	2.1	+250.0%
Dec-2022	1.4	+180.0%	2.0	+300.0%
Jan-2023	1.2	+200.0%	2.1	+425.0%
Feb-2023	1.2	+140.0%	2.0	+400.0%
Mar-2023	1.3	+116.7%	2.4	+380.0%
Apr-2023	1.5	+87.5%	2.4	+242.9%
May-2023	1.7	+54.5%	2.3	+283.3%
Jun-2023	2.1	+50.0%	2.2	+144.4%
Jul-2023	2.2	+37.5%	2.1	+162.5%

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.



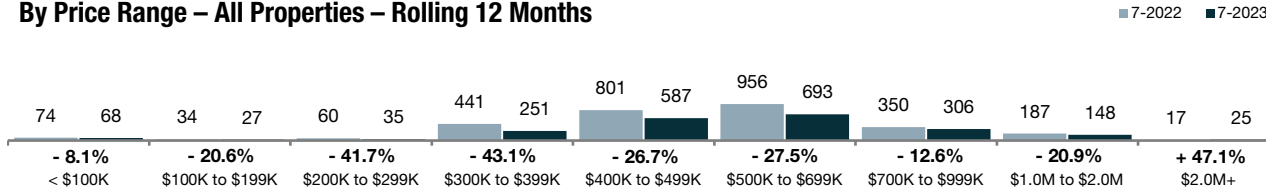
Key Metrics	Historical Sparkbars	7-2022	7-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		311	250	- 19.6%	1,928	1,710	- 11.3%
Pending / Under Contract		213	194	- 8.9%	1,475	1,300	- 11.9%
Sold Listings		234	173	- 26.1%	1,581	1,242	- 21.4%
Median Sales Price		\$525,439	\$535,000	+ 1.8%	\$527,073	\$520,000	- 1.3%
Average Sales Price		\$621,627	\$640,351	+ 3.0%	\$589,593	\$624,574	+ 5.9%
Pct. of List Price Received		101.1%	99.4%	- 1.7%	102.9%	99.6%	- 3.2%
Days on Market		93	67	- 28.0%	76	83	+ 9.2%
Affordability Index		60	52	- 13.3%	60	54	- 10.0%
Active Listings		502	551	+ 9.8%	--	--	--
Months Supply		2.1	3.1	+ 47.6%	--	--	--

Sold Listings

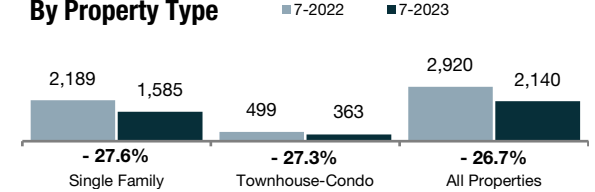
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	7-2022	7-2023	Change	7-2022	7-2023	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	23	12	- 47.8%	27	17	- 37.0%
\$300,000 to \$399,999	181	96	- 47.0%	242	140	- 42.1%
\$400,000 to \$499,999	619	460	- 25.7%	157	109	- 30.6%
\$500,000 to \$699,999	855	581	- 32.0%	66	84	+ 27.3%
\$700,000 to \$999,999	325	278	- 14.5%	7	13	+ 85.7%
\$1,000,000 to \$1,999,999	172	139	- 19.2%	0	0	--
\$2,000,000 and Above	11	19	+ 72.7%	0	0	--
All Price Ranges	2,189	1,585	- 27.6%	499	363	- 27.3%

Compared to Prior Quarter

	Single Family			Townhouse-Condo		
	6-2023	7-2023	Change	6-2023	7-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	0	3	--	1	3	+ 200.0%
\$300,000 to \$399,999	4	2	- 50.0%	6	12	+ 100.0%
\$400,000 to \$499,999	52	35	- 32.7%	16	6	- 62.5%
\$500,000 to \$699,999	56	44	- 21.4%	5	7	+ 40.0%
\$700,000 to \$999,999	24	31	+ 29.2%	1	0	- 100.0%
\$1,000,000 to \$1,999,999	18	13	- 27.8%	0	0	--
\$2,000,000 and Above	4	1	- 75.0%	0	0	--
All Price Ranges	158	129	- 18.4%	29	28	- 3.4%

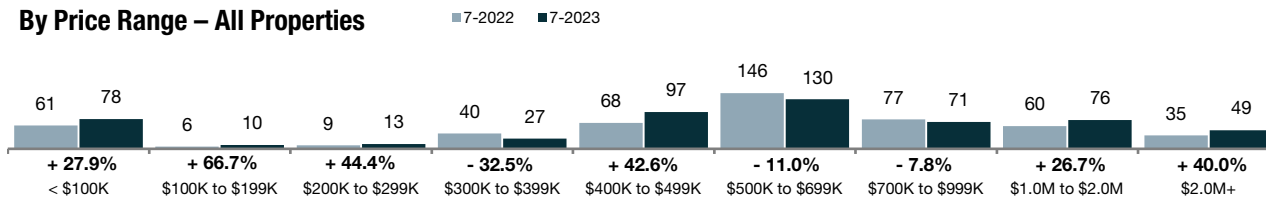
Year to Date

	Single Family			Townhouse-Condo		
	7-2022	7-2023	Change	7-2022	7-2023	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	6	6	0.0%	6	10	+ 66.7%
\$300,000 to \$399,999	62	42	- 32.3%	123	78	- 36.6%
\$400,000 to \$499,999	274	279	+ 1.8%	103	63	- 38.8%
\$500,000 to \$699,999	537	341	- 36.5%	51	50	- 2.0%
\$700,000 to \$999,999	184	161	- 12.5%	5	6	+ 20.0%
\$1,000,000 to \$1,999,999	101	87	- 13.9%	0	0	--
\$2,000,000 and Above	7	12	+ 71.4%	0	0	--
All Price Ranges	1,172	928	- 20.8%	288	207	- 28.1%

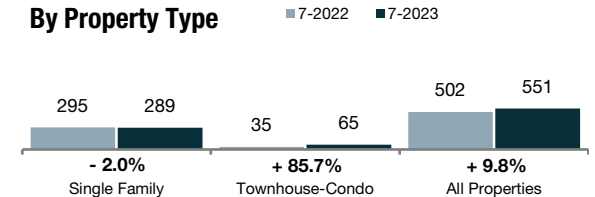
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	7-2022	7-2023	Change	7-2022	7-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	1	1	0.0%	1	1	0.0%
\$300,000 to \$399,999	12	6	- 50.0%	10	13	+ 30.0%
\$400,000 to \$499,999	45	57	+ 26.7%	13	24	+ 84.6%
\$500,000 to \$699,999	117	100	- 14.5%	8	11	+ 37.5%
\$700,000 to \$999,999	63	48	- 23.8%	3	8	+ 166.7%
\$1,000,000 to \$1,999,999	47	52	+ 10.6%	0	8	--
\$2,000,000 and Above	10	25	+ 150.0%	0	0	--
All Price Ranges	295	289	- 2.0%	35	65	+ 85.7%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	6-2023	7-2023	Change	6-2023	7-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	4	1	- 75.0%	2	1	- 50.0%
\$300,000 to \$399,999	7	6	- 14.3%	14	13	- 7.1%
\$400,000 to \$499,999	48	57	+ 18.8%	25	24	- 4.0%
\$500,000 to \$699,999	92	100	+ 8.7%	14	11	- 21.4%
\$700,000 to \$999,999	59	48	- 18.6%	9	8	- 11.1%
\$1,000,000 to \$1,999,999	48	52	+ 8.3%	8	8	0.0%
\$2,000,000 and Above	25	25	0.0%	0	0	--
All Price Ranges	283	289	+ 2.1%	72	65	- 9.7%

Year to Date

Single Family	Townhouse-Condo
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 / Under Contract	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.
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.
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.