

Monthly Indicators

August 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.5 percent for single family homes but increased 87.0 percent for townhouse-condo properties. Pending Sales landed at 161 for single family homes and 68 for townhouse-condo properties.

The Median Sales Price remained flat for single family homes at \$575,000 but increased 7.2 percent to \$430,000 for townhouse-condo properties. Days on Market increased 15.2 percent for single family homes but decreased 79.6 percent for townhouse-condo properties.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Activity Snapshot

- 8.2%

One-Year Change in
Sold Listings
All Properties

- 6.4%

One-Year Change in
Median Sales Price
All Properties

- 26.3%

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Townhouse-Condo	4
Pending / Under Contract	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

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	8-2022	8-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		200	185	- 7.5%	1,679	1,453	- 13.5%
Pending / Under Contract		159	161	+ 1.3%	1,303	1,147	- 12.0%
Sold Listings		176	152	- 13.6%	1,348	1,084	- 19.6%
Median Sales Price		\$575,000	\$575,000	0.0%	\$560,000	\$560,000	0.0%
Average Sales Price		\$637,558	\$627,920	- 1.5%	\$646,312	\$674,095	+ 4.3%
Pct. of List Price Received		99.7%	99.0%	- 0.7%	102.6%	99.5%	- 3.0%
Days on Market		46	53	+ 15.2%	48	65	+ 35.4%
Affordability Index		54	47	- 13.0%	56	48	- 14.3%
Active Listings		290	288	- 0.7%	--	--	--
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.

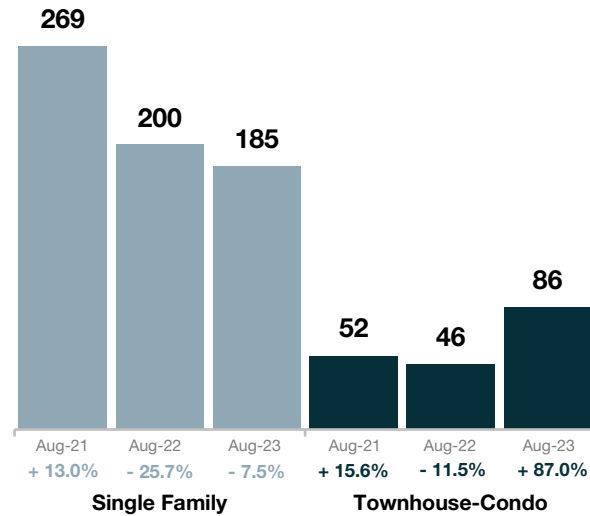


Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		46	86	+ 87.0%	280	304	+ 8.6%
Pending / Under Contract		24	68	+ 183.3%	232	238	+ 2.6%
Sold Listings		48	53	+ 10.4%	336	261	- 22.3%
Median Sales Price		\$401,095	\$430,000	+ 7.2%	\$404,338	\$416,500	+ 3.0%
Average Sales Price		\$435,241	\$437,887	+ 0.6%	\$425,770	\$443,335	+ 4.1%
Pct. of List Price Received		102.4%	100.0%	- 2.3%	104.2%	101.0%	- 3.1%
Days on Market		186	38	- 79.6%	185	123	- 33.5%
Affordability Index		78	62	- 20.5%	77	64	- 16.9%
Active Listings		55	67	+ 21.8%	--	--	--
Months Supply		1.3	2.2	+ 69.2%	--	--	--

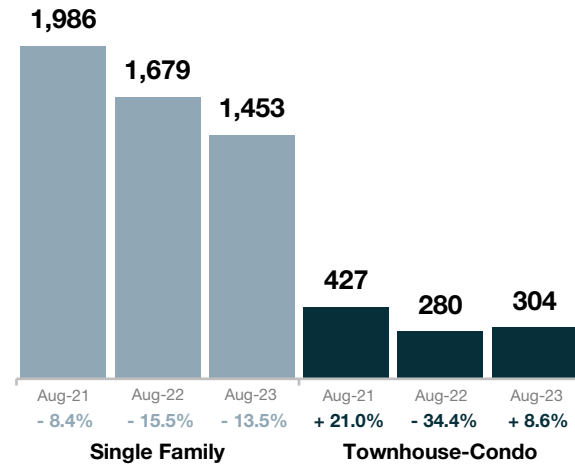
New Listings



August

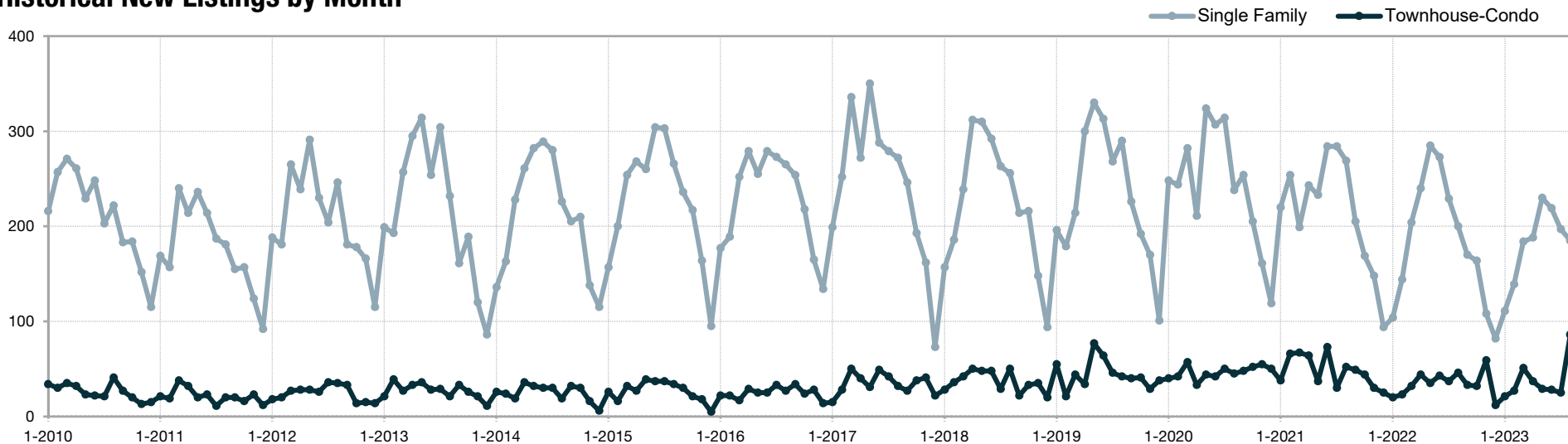


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	111	+6.7%	21	+5.0%
Feb-2023	139	-3.5%	27	+17.4%
Mar-2023	184	-9.8%	51	+59.4%
Apr-2023	188	-21.7%	37	-15.9%
May-2023	230	-19.3%	29	-17.1%
Jun-2023	219	-19.8%	28	-34.9%
Jul-2023	197	-14.0%	25	-32.4%
Aug-2023	185	-7.5%	86	+87.0%

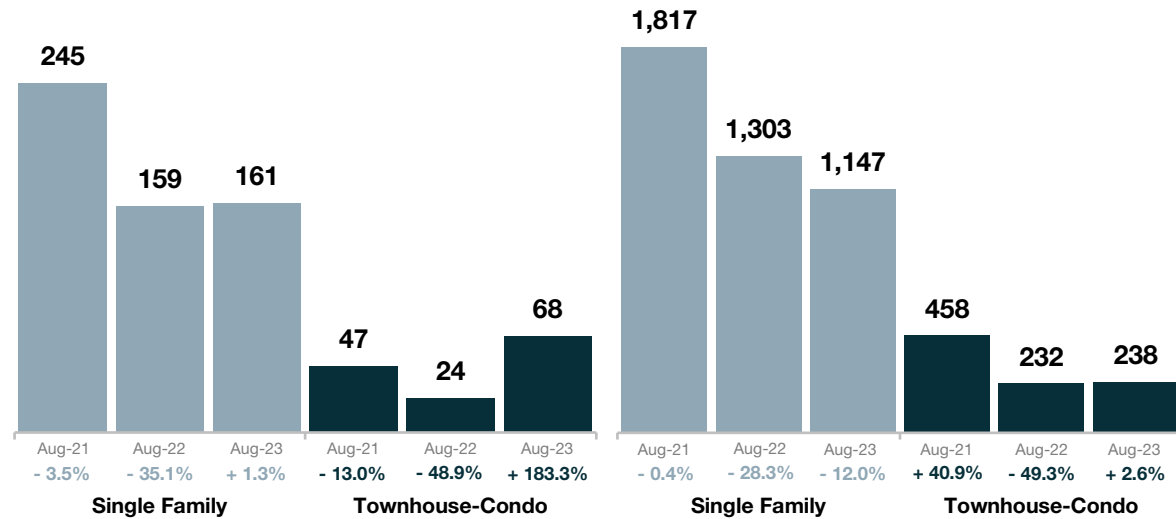
Historical New Listings by Month



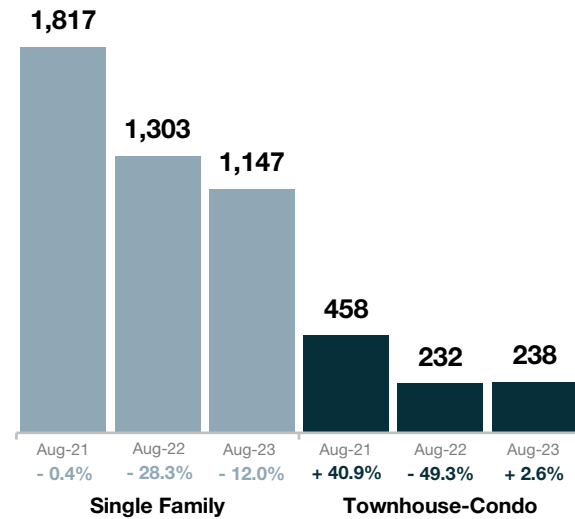
Pending / Under Contract



August

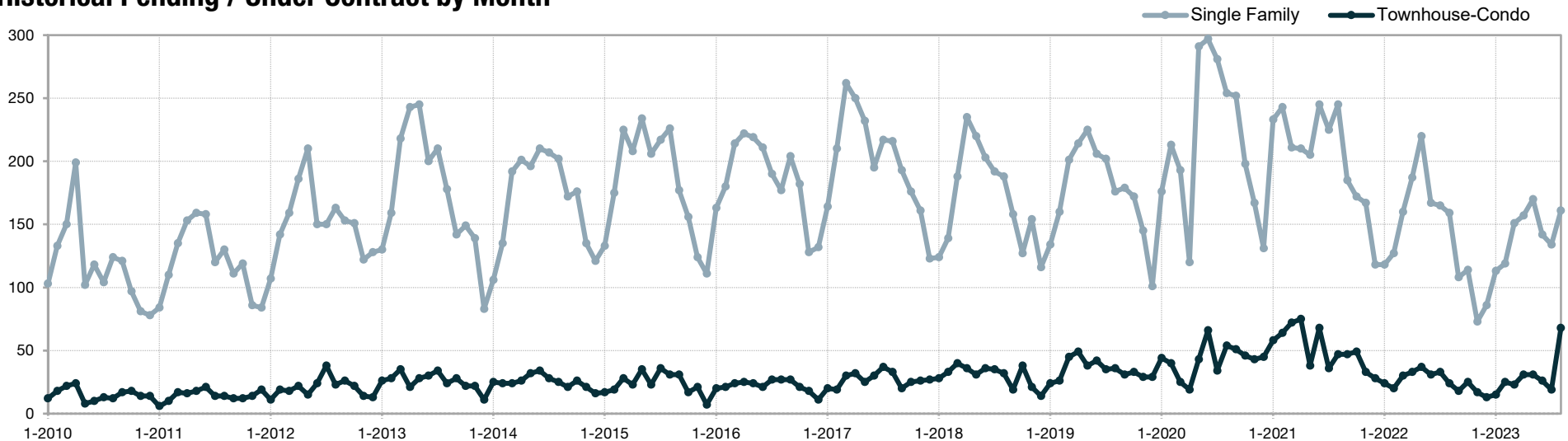


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	108	-41.6%	18	-61.7%
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%	15	-37.5%
Feb-2023	119	-6.3%	25	+25.0%
Mar-2023	151	-5.6%	23	-23.3%
Apr-2023	157	-16.0%	31	-6.1%
May-2023	170	-22.7%	31	-16.2%
Jun-2023	142	-15.0%	26	-16.1%
Jul-2023	134	-18.8%	19	-42.4%
Aug-2023	161	+1.3%	68	+183.3%

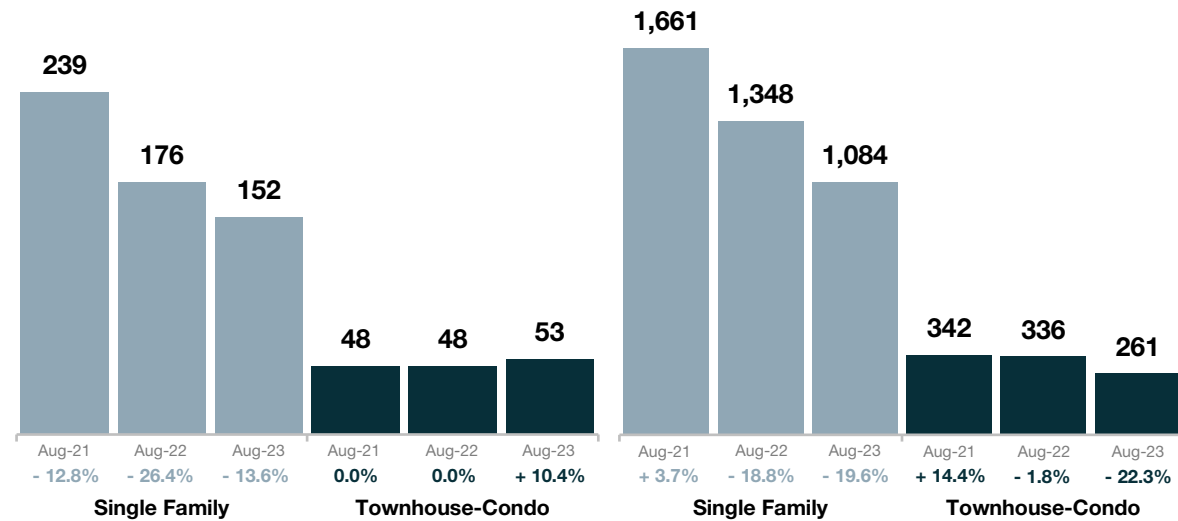
Historical Pending / Under Contract by Month



Sold Listings

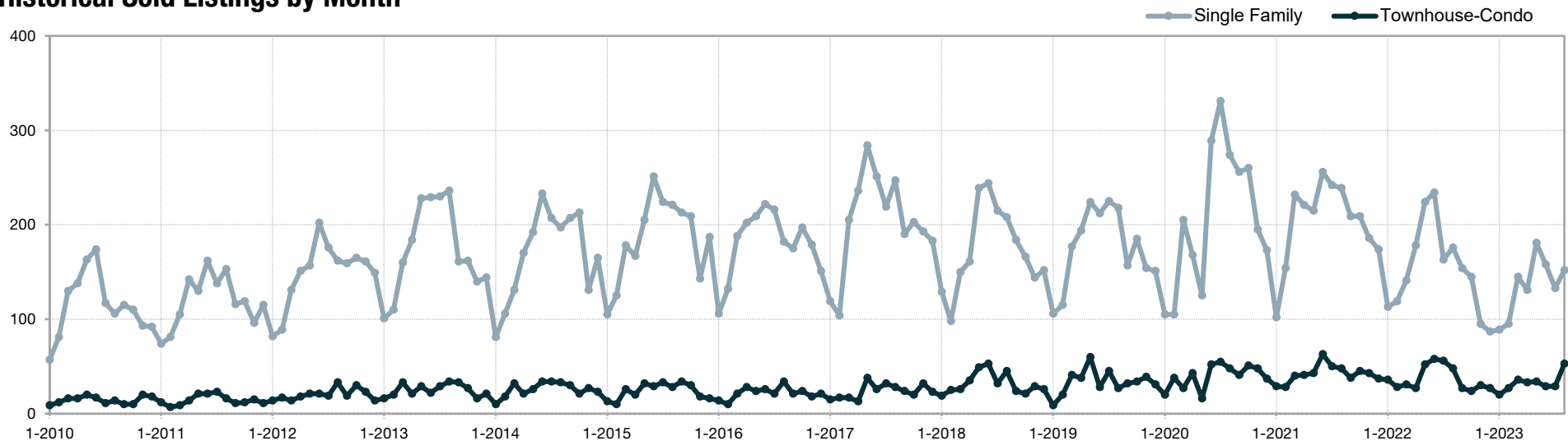


August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	133	-18.4%	29	-48.2%
Aug-2023	152	-13.6%	53	+10.4%

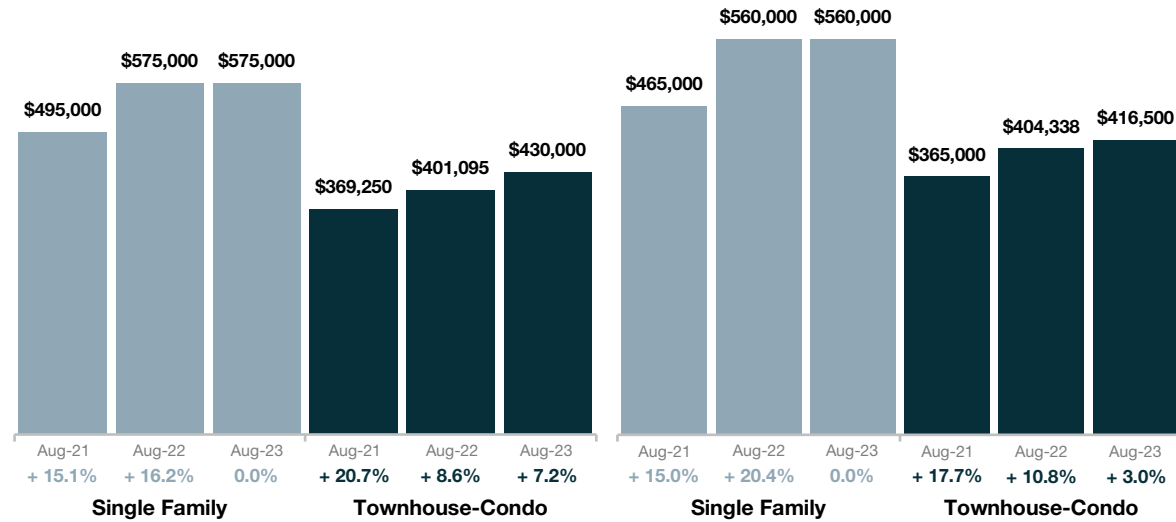
Historical Sold Listings by Month



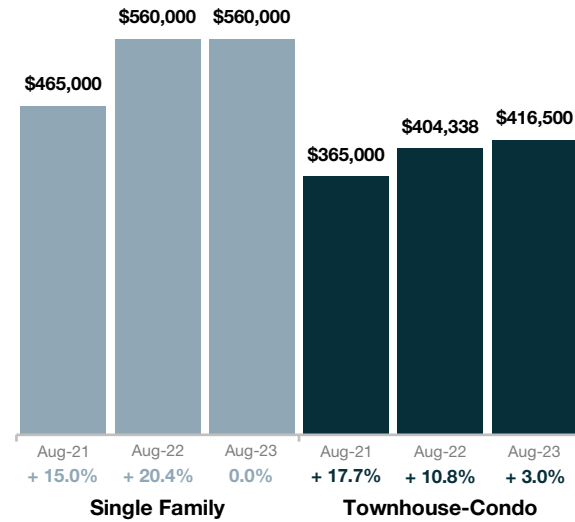
Median Sales Price



August

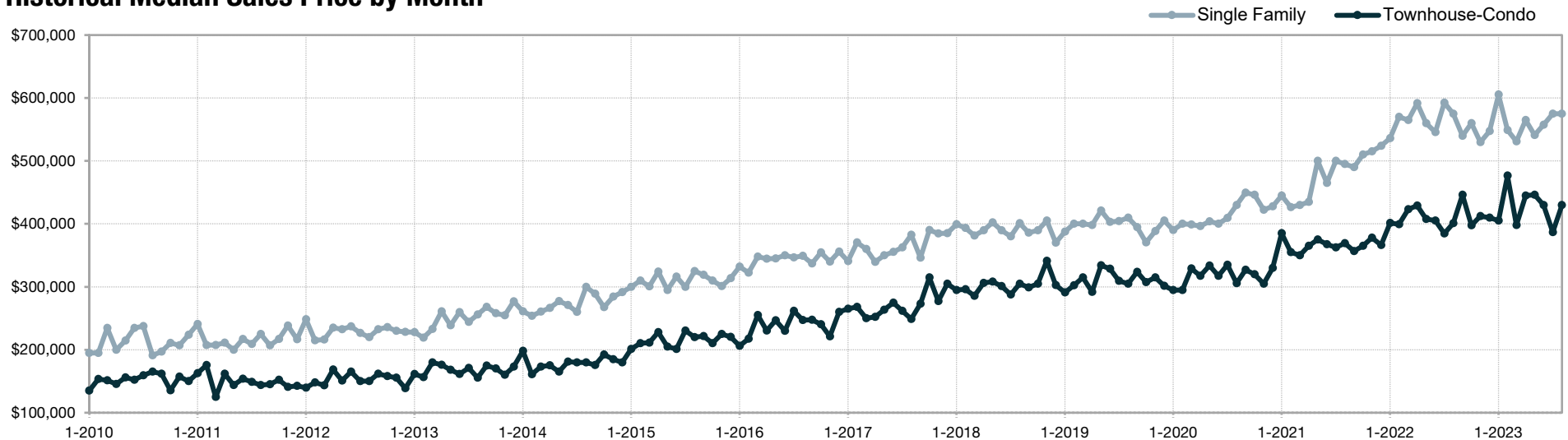


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$575,000	-3.0%	\$387,000	+0.6%
Aug-2023	\$575,000	0.0%	\$430,000	+7.2%

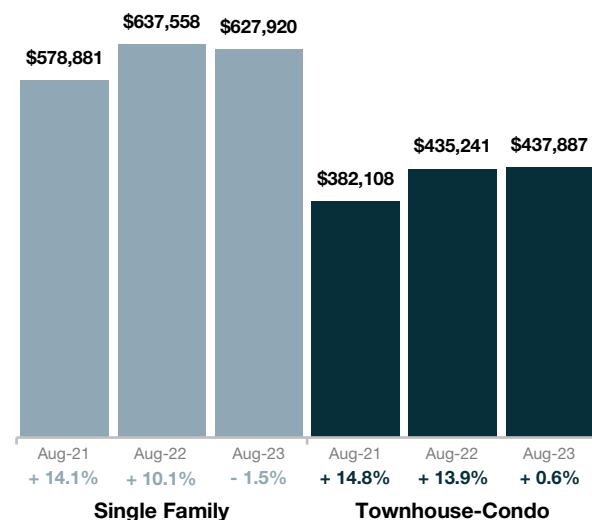
Historical Median Sales Price by Month



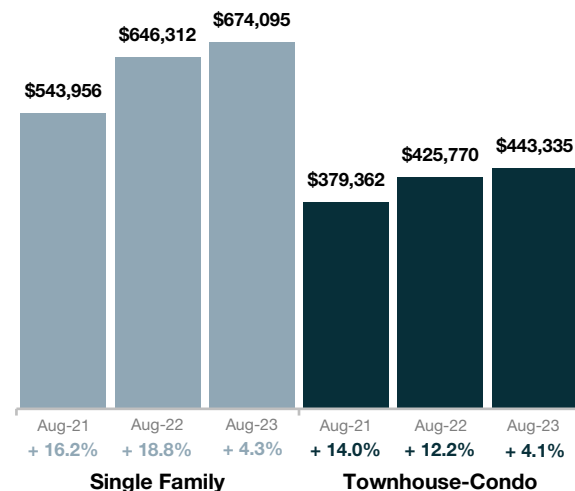
Average Sales Price



August

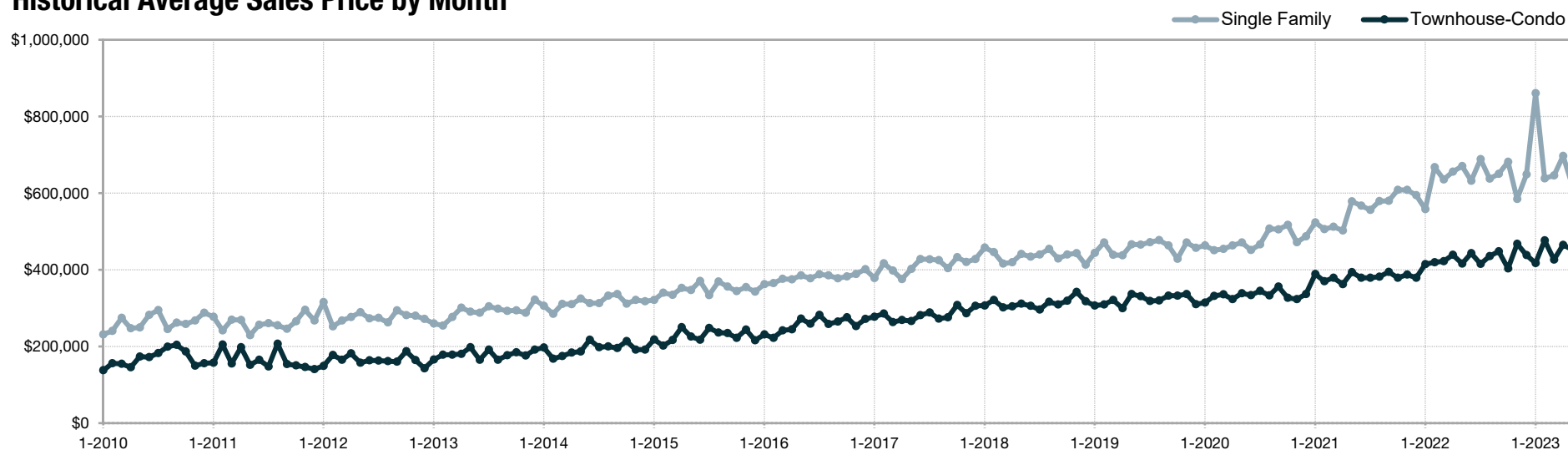


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$681,861	-1.0%	\$420,756	+1.3%
Aug-2023	\$627,920	-1.5%	\$437,887	+0.6%

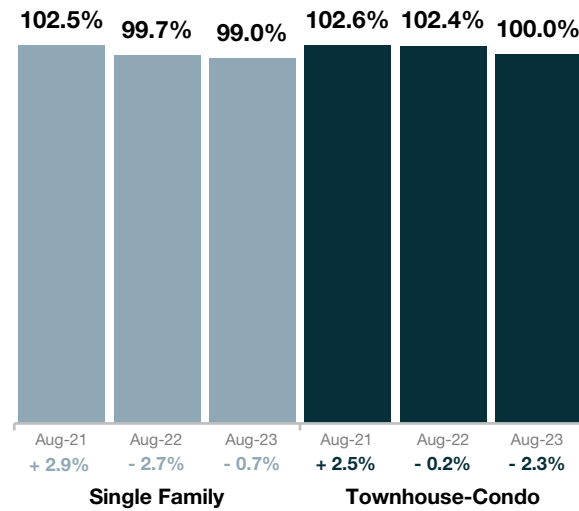
Historical Average Sales Price by Month



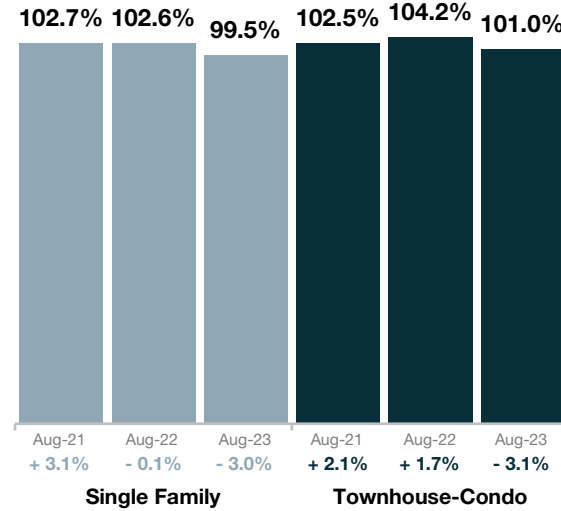
Percent of List Price Received



August

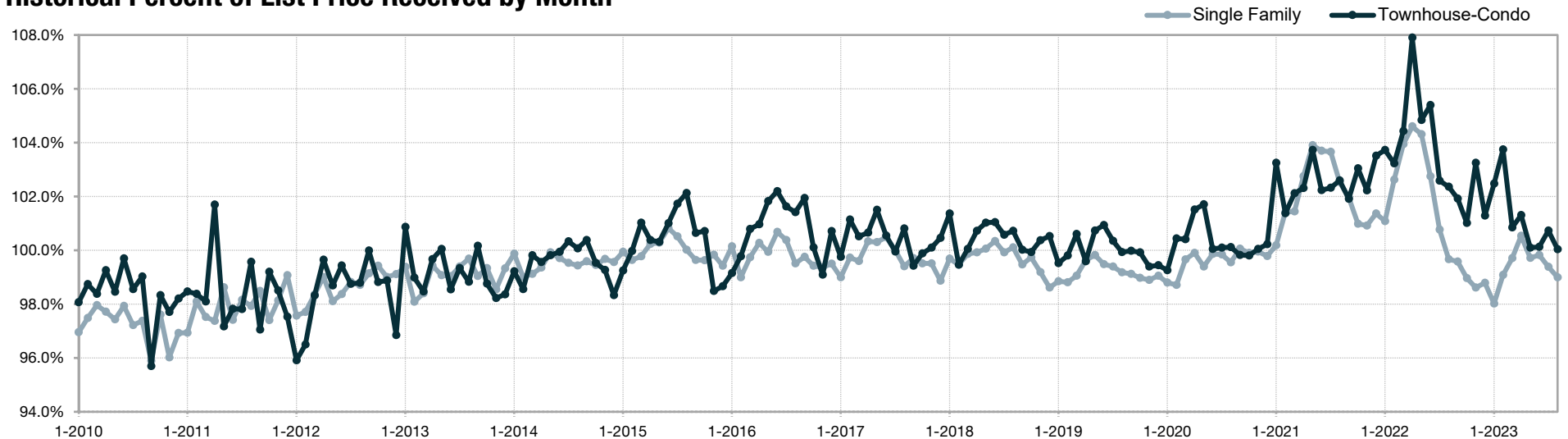


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	99.4%	-1.4%	100.7%	-1.9%
Aug-2023	99.0%	-0.7%	100.0%	-2.3%

Historical Percent of List Price Received by Month

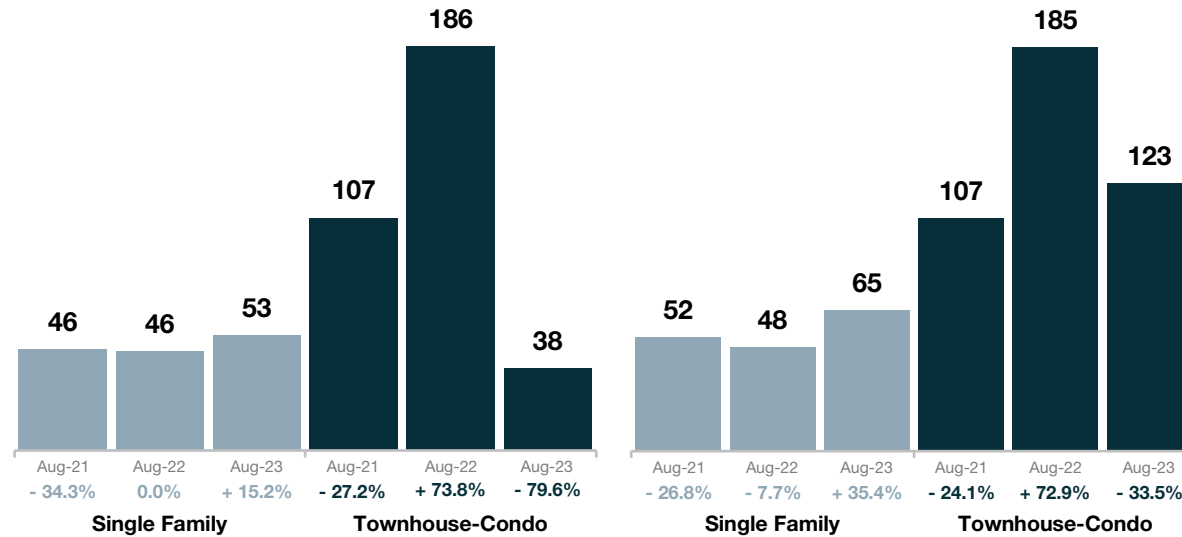


Days on Market Until Sale



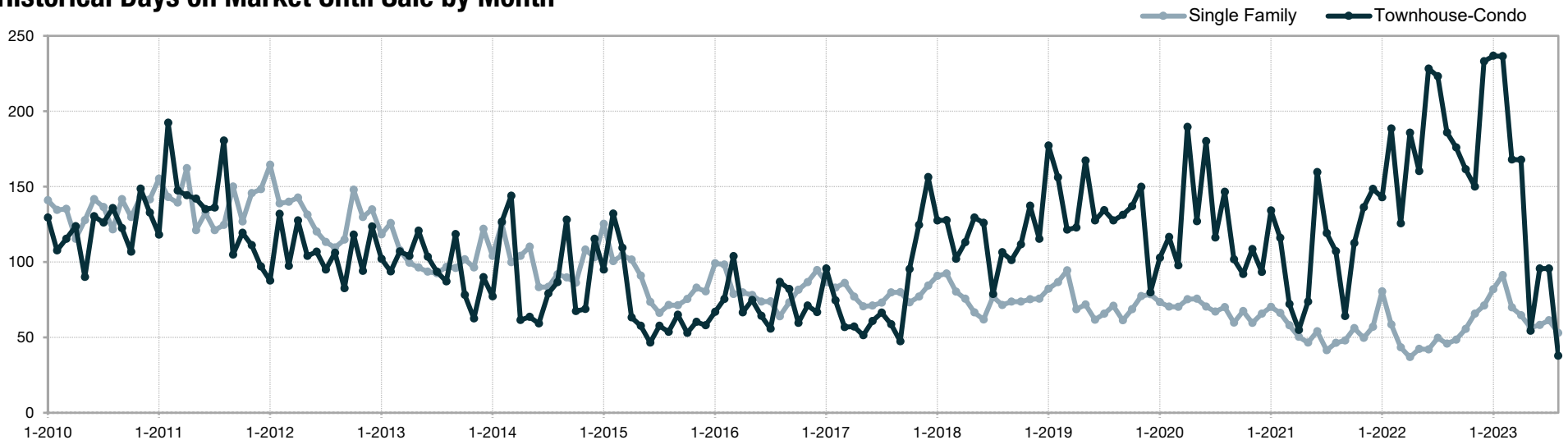
August

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	96	-57.0%
Aug-2023	53	+15.2%	38	-79.6%

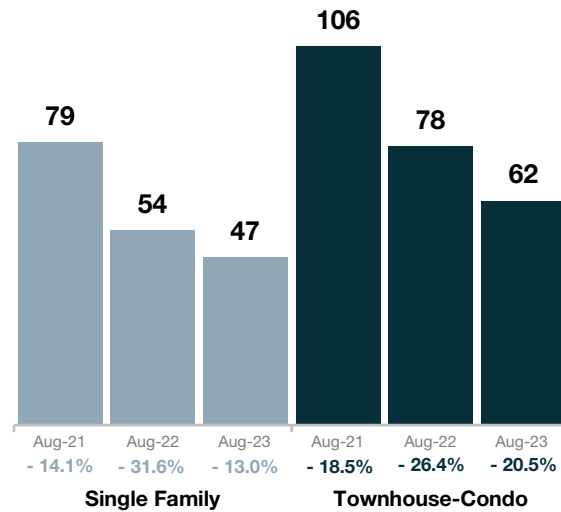
Historical Days on Market Until Sale by Month



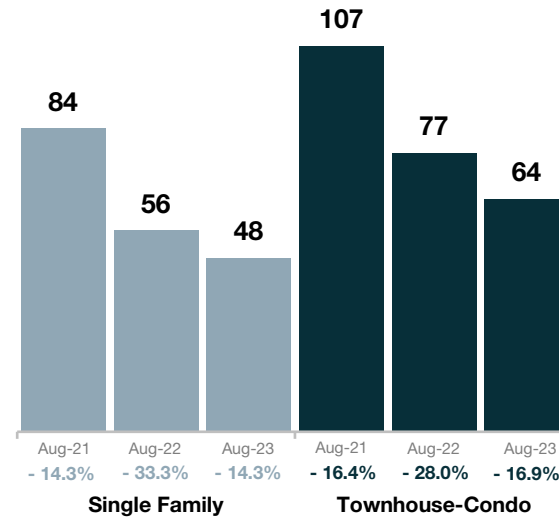
Housing Affordability Index



August

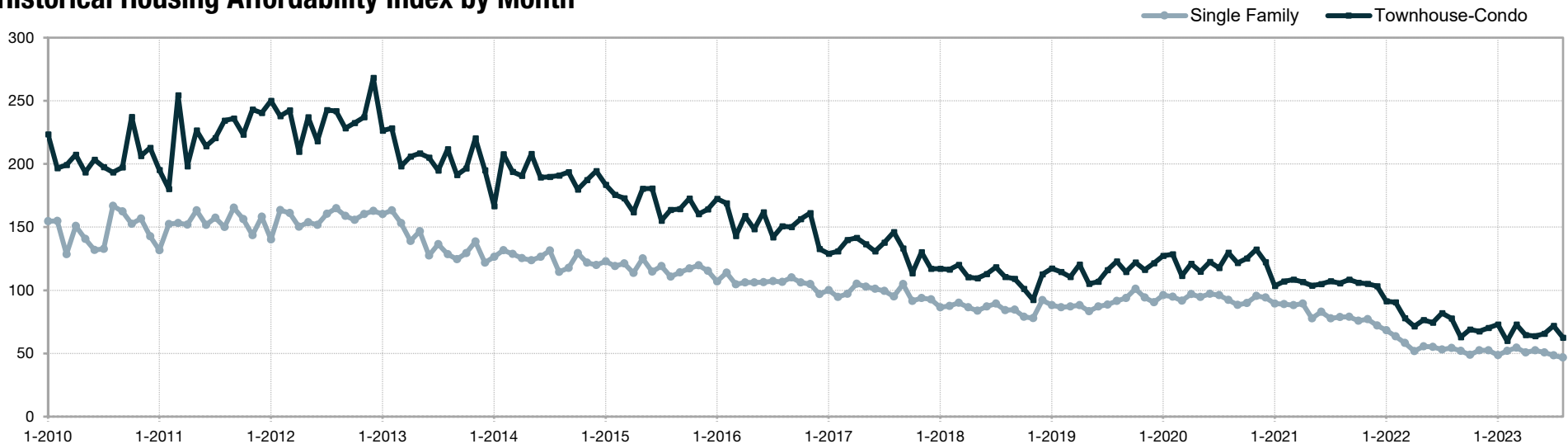


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	48	-9.4%	72	-12.2%
Aug-2023	47	-13.0%	62	-20.5%

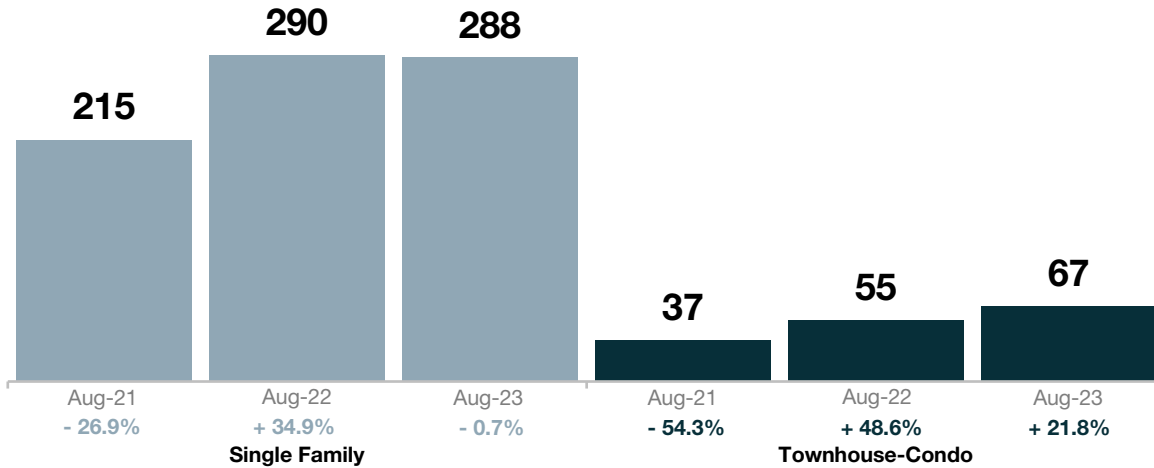
Historical Housing Affordability Index by Month



Inventory of Active Listings

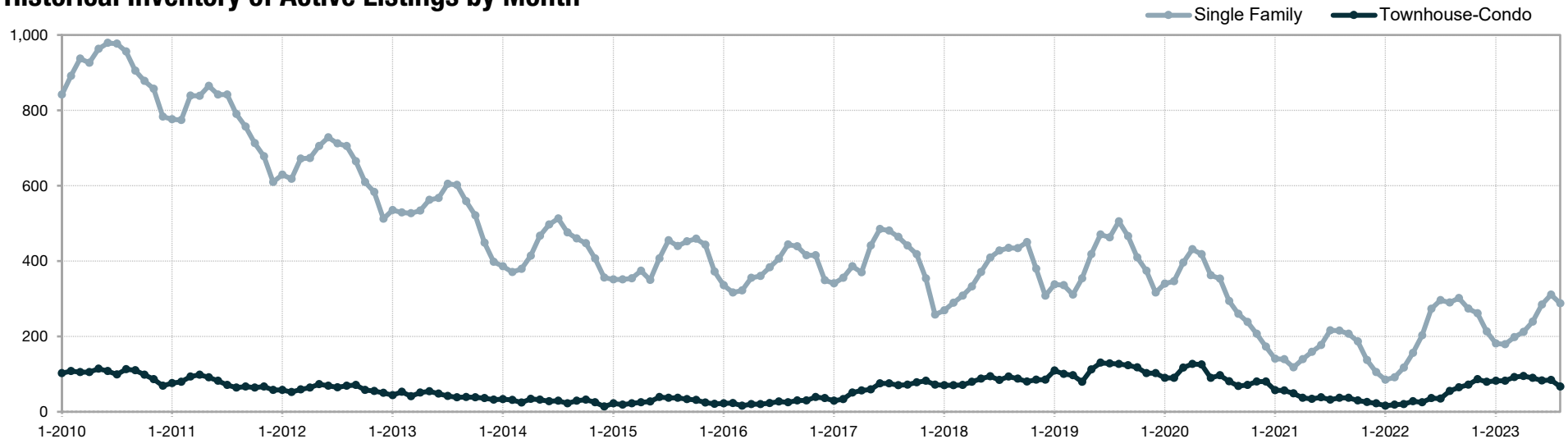


August



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	302	+45.9%	65	+75.7%
Oct-2022	274	+46.5%	72	+140.0%
Nov-2022	261	+90.5%	86	+230.8%
Dec-2022	213	+102.9%	79	+259.1%
Jan-2023	181	+112.9%	82	+412.5%
Feb-2023	179	+96.7%	82	+331.6%
Mar-2023	198	+69.2%	92	+360.0%
Apr-2023	212	+35.9%	95	+239.3%
May-2023	239	+17.7%	90	+260.0%
Jun-2023	284	+4.0%	83	+130.6%
Jul-2023	311	+5.1%	84	+140.0%
Aug-2023	288	-0.7%	67	+21.8%

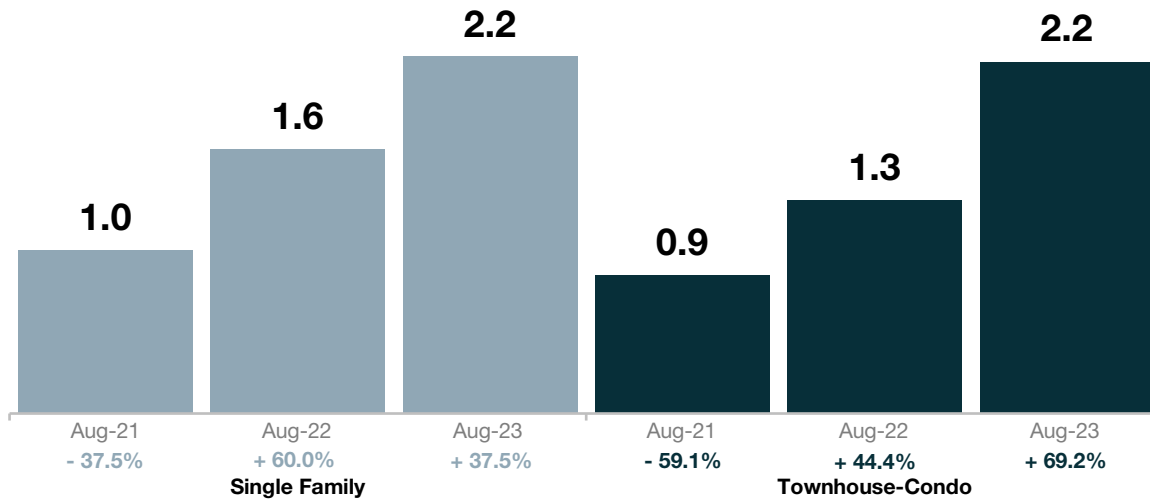
Historical Inventory of Active Listings by Month



Months Supply of Inventory

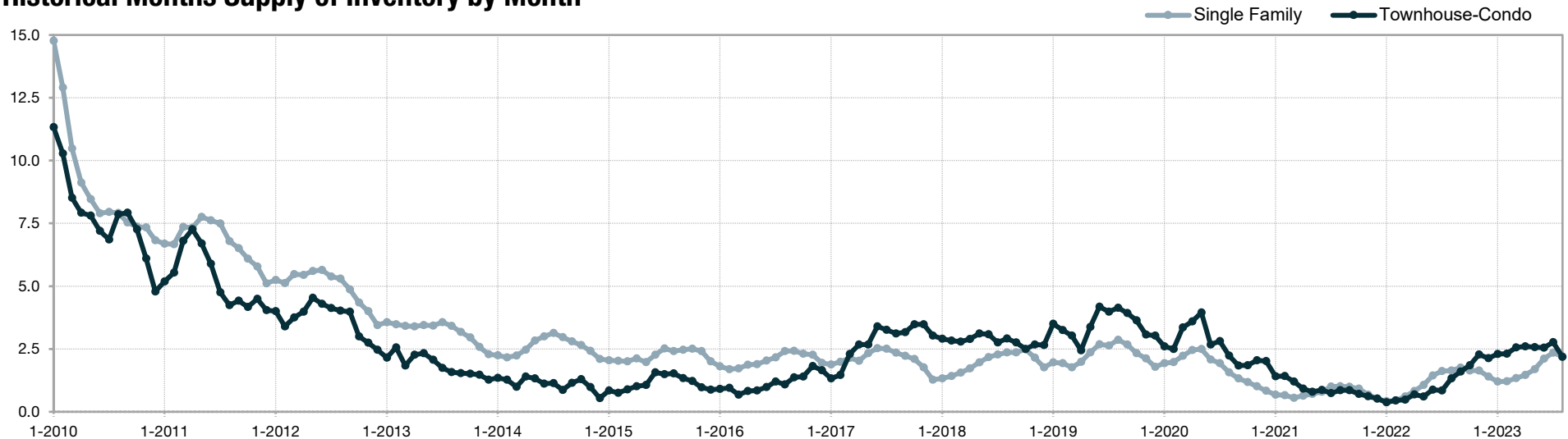


August



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	1.7	+70.0%	1.6	+77.8%
Oct-2022	1.6	+77.8%	1.9	+171.4%
Nov-2022	1.6	+128.6%	2.3	+283.3%
Dec-2022	1.4	+180.0%	2.1	+320.0%
Jan-2023	1.2	+200.0%	2.3	+475.0%
Feb-2023	1.2	+140.0%	2.3	+475.0%
Mar-2023	1.3	+116.7%	2.6	+420.0%
Apr-2023	1.5	+87.5%	2.6	+271.4%
May-2023	1.7	+54.5%	2.6	+333.3%
Jun-2023	2.1	+50.0%	2.5	+177.8%
Jul-2023	2.3	+43.8%	2.8	+250.0%
Aug-2023	2.2	+37.5%	2.2	+69.2%

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.



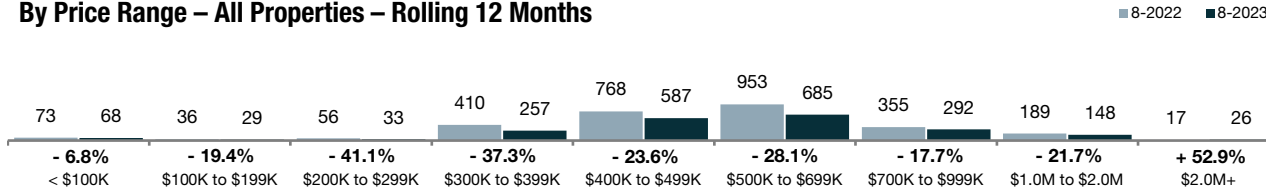
Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		280	300	+ 7.1%	2,208	2,016	- 8.7%
Pending / Under Contract		218	246	+ 12.8%	1,693	1,516	- 10.5%
Sold Listings		245	225	- 8.2%	1,826	1,472	- 19.4%
Median Sales Price		\$525,000	\$491,230	- 6.4%	\$526,500	\$515,000	- 2.2%
Average Sales Price		\$582,507	\$585,375	+ 0.5%	\$588,642	\$618,428	+ 5.1%
Pct. of List Price Received		100.1%	98.9%	- 1.2%	102.6%	99.5%	- 3.0%
Days on Market		76	56	- 26.3%	76	79	+ 3.9%
Affordability Index		59	55	- 6.8%	59	52	- 11.9%
Active Listings		503	546	+ 8.5%	--	--	--
Months Supply		2.1	3.1	+ 47.6%	--	--	--

Sold Listings

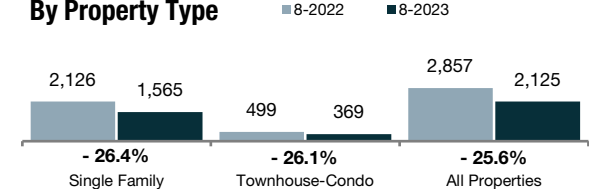
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	3	2	-33.3%	0	0	--
\$200,000 to \$299,999	23	10	-56.5%	24	17	-29.2%
\$300,000 to \$399,999	160	98	-38.8%	234	142	-39.3%
\$400,000 to \$499,999	579	455	-21.4%	162	114	-29.6%
\$500,000 to \$699,999	849	572	-32.6%	70	84	+20.0%
\$700,000 to \$999,999	328	268	-18.3%	9	12	+33.3%
\$1,000,000 to \$1,999,999	173	141	-18.5%	0	0	--
\$2,000,000 and Above	11	19	+72.7%	0	0	--
All Price Ranges	2,126	1,565	-26.4%	499	369	-26.1%

Compared to Prior Quarter

	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	2	--	0	0	--
\$200,000 to \$299,999	3	1	-66.7%	3	1	-66.7%
\$300,000 to \$399,999	2	14	+600.0%	13	21	+61.5%
\$400,000 to \$499,999	37	39	+5.4%	6	22	+266.7%
\$500,000 to \$699,999	45	57	+26.7%	7	8	+14.3%
\$700,000 to \$999,999	31	23	-25.8%	0	1	--
\$1,000,000 to \$1,999,999	14	16	+14.3%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	133	152	+14.3%	29	53	+82.8%

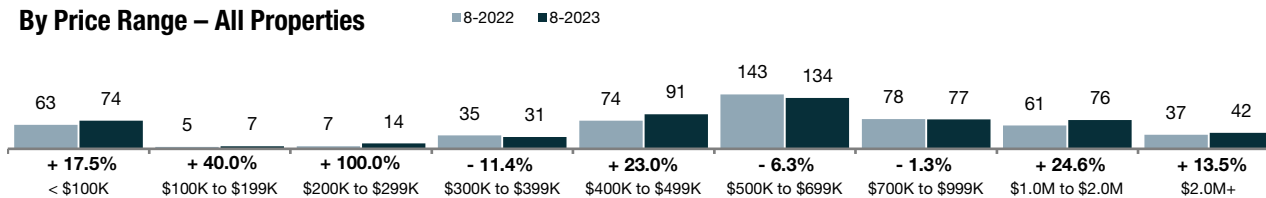
Year to Date

	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	1	2	+100.0%	0	0	--
\$200,000 to \$299,999	9	7	-22.2%	7	11	+57.1%
\$300,000 to \$399,999	74	56	-24.3%	143	100	-30.1%
\$400,000 to \$499,999	320	320	0.0%	120	85	-29.2%
\$500,000 to \$699,999	604	399	-33.9%	59	58	-1.7%
\$700,000 to \$999,999	217	184	-15.2%	7	7	0.0%
\$1,000,000 to \$1,999,999	116	104	-10.3%	0	0	--
\$2,000,000 and Above	7	12	+71.4%	0	0	--
All Price Ranges	1,348	1,084	-19.6%	336	261	-22.3%

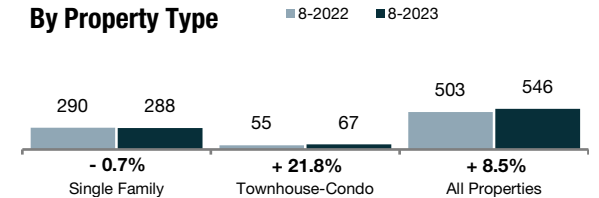
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	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%	0	3	--
\$300,000 to \$399,999	11	4	-63.6%	14	11	-21.4%
\$400,000 to \$499,999	48	56	+16.7%	21	22	+4.8%
\$500,000 to \$699,999	116	99	-14.7%	8	13	+62.5%
\$700,000 to \$999,999	60	54	-10.0%	5	10	+100.0%
\$1,000,000 to \$1,999,999	42	53	+26.2%	7	8	+14.3%
\$2,000,000 and Above	12	21	+75.0%	0	0	--
All Price Ranges	290	288	-0.7%	55	67	+21.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	3	1	-66.7%	2	3	+50.0%
\$300,000 to \$399,999	7	4	-42.9%	22	11	-50.0%
\$400,000 to \$499,999	68	56	-17.6%	33	22	-33.3%
\$500,000 to \$699,999	103	99	-3.9%	11	13	+18.2%
\$700,000 to \$999,999	53	54	+1.9%	8	10	+25.0%
\$1,000,000 to \$1,999,999	52	53	+1.9%	8	8	0.0%
\$2,000,000 and Above	25	21	-16.0%	0	0	--
All Price Ranges	311	288	-7.4%	84	67	-20.2%

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®



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.