

Monthly Indicators

October 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 20.7 percent for single family homes but increased 12.5 percent for townhouse-condo properties. Pending Sales landed at 111 for single family homes and 17 for townhouse-condo properties.

The Median Sales Price was down 2.0 percent to \$549,063 for single family homes but increased 8.4 percent to \$430,889 for townhouse-condo properties. Days on Market increased 19.6 percent for single family homes but decreased 52.5 percent for townhouse-condo properties.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Activity Snapshot

- 30.5%	+ 1.1%	- 6.8%
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	10-2022	10-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		164	130	- 20.7%	2,012	1,746	- 13.2%
Pending / Under Contract		114	111	- 2.6%	1,524	1,344	- 11.8%
Sold Listings		145	108	- 25.5%	1,647	1,318	- 20.0%
Median Sales Price		\$560,000	\$549,063	- 2.0%	\$560,000	\$555,500	- 0.8%
Average Sales Price		\$681,585	\$659,522	- 3.2%	\$649,749	\$670,955	+ 3.3%
Pct. of List Price Received		99.0%	99.1%	+ 0.1%	102.0%	99.4%	- 2.5%
Days on Market		56	67	+ 19.6%	48	65	+ 35.4%
Affordability Index		49	47	- 4.1%	49	46	- 6.1%
Active Listings		274	292	+ 6.6%	--	--	--
Months Supply		1.6	2.3	+ 43.8%	--	--	--

Townhouse-Condo Market Overview

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

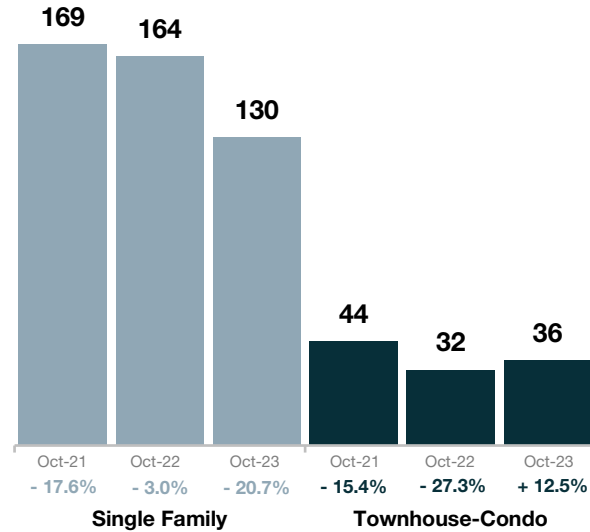


Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		32	36	+ 12.5%	345	365	+ 5.8%
Pending / Under Contract		25	17	- 32.0%	275	274	- 0.4%
Sold Listings		24	18	- 25.0%	387	303	- 21.7%
Median Sales Price		\$397,614	\$430,889	+ 8.4%	\$408,000	\$414,000	+ 1.5%
Average Sales Price		\$403,673	\$487,682	+ 20.8%	\$425,951	\$442,570	+ 3.9%
Pct. of List Price Received		101.0%	100.8%	- 0.2%	103.8%	100.8%	- 2.9%
Days on Market		162	77	- 52.5%	183	114	- 37.7%
Affordability Index		69	60	- 13.0%	67	62	- 7.5%
Active Listings		72	66	- 8.3%	--	--	--
Months Supply		1.9	2.2	+ 15.8%	--	--	--

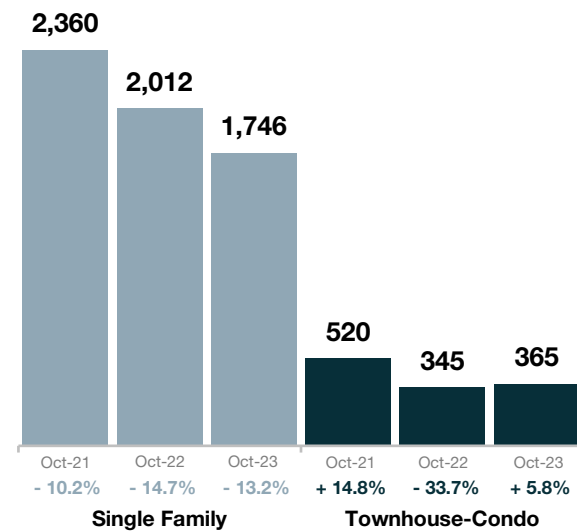
New Listings



October

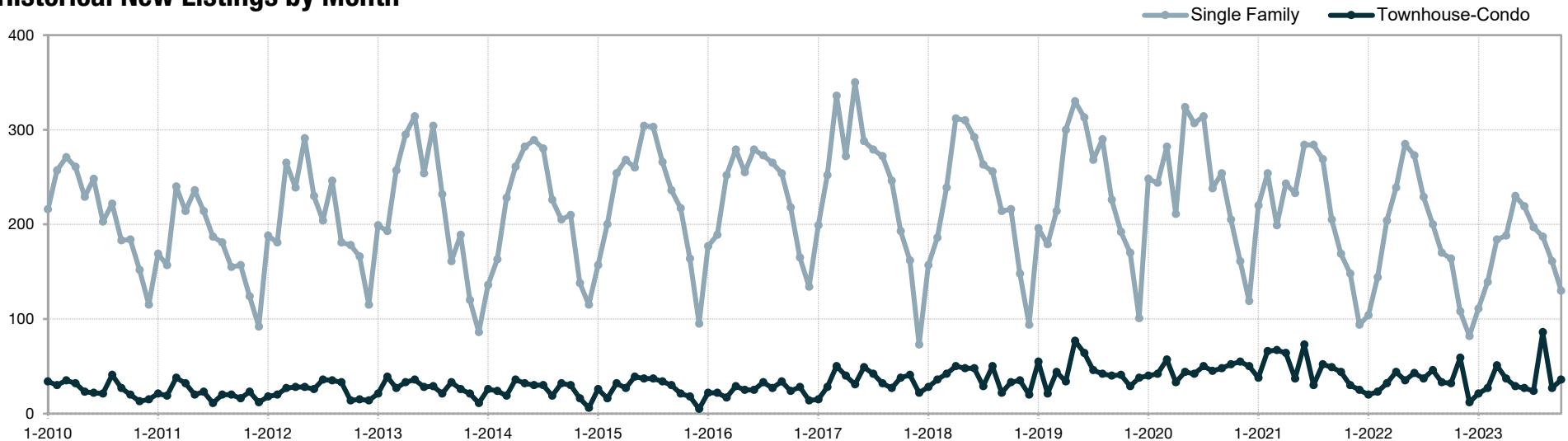


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-21.3%	37	-15.9%
May-2023	230	-19.3%	29	-17.1%
Jun-2023	219	-19.8%	27	-37.2%
Jul-2023	197	-14.0%	24	-35.1%
Aug-2023	187	-6.5%	86	+87.0%
Sep-2023	161	-5.3%	27	-18.2%
Oct-2023	130	-20.7%	36	+12.5%

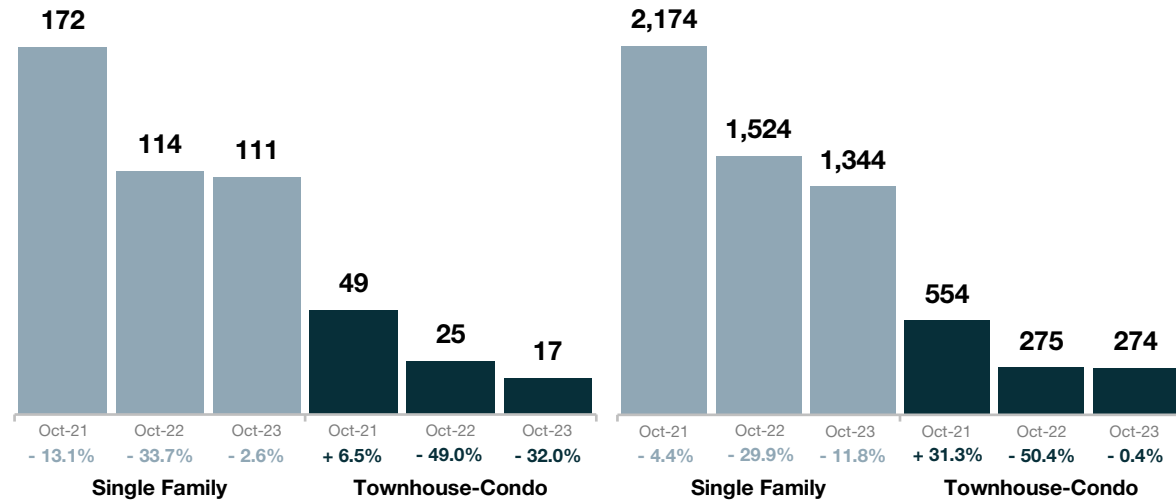
Historical New Listings by Month



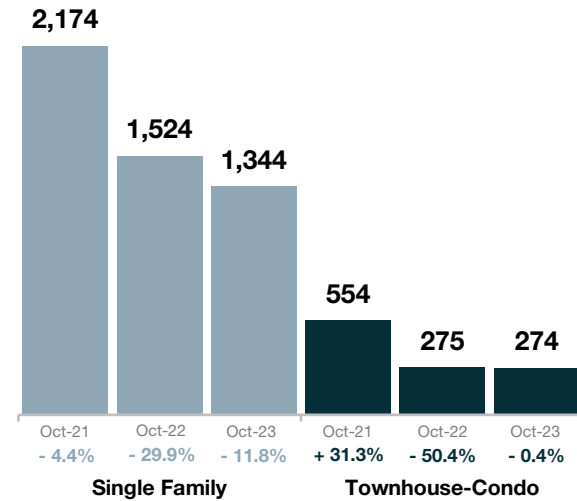
Pending / Under Contract



October

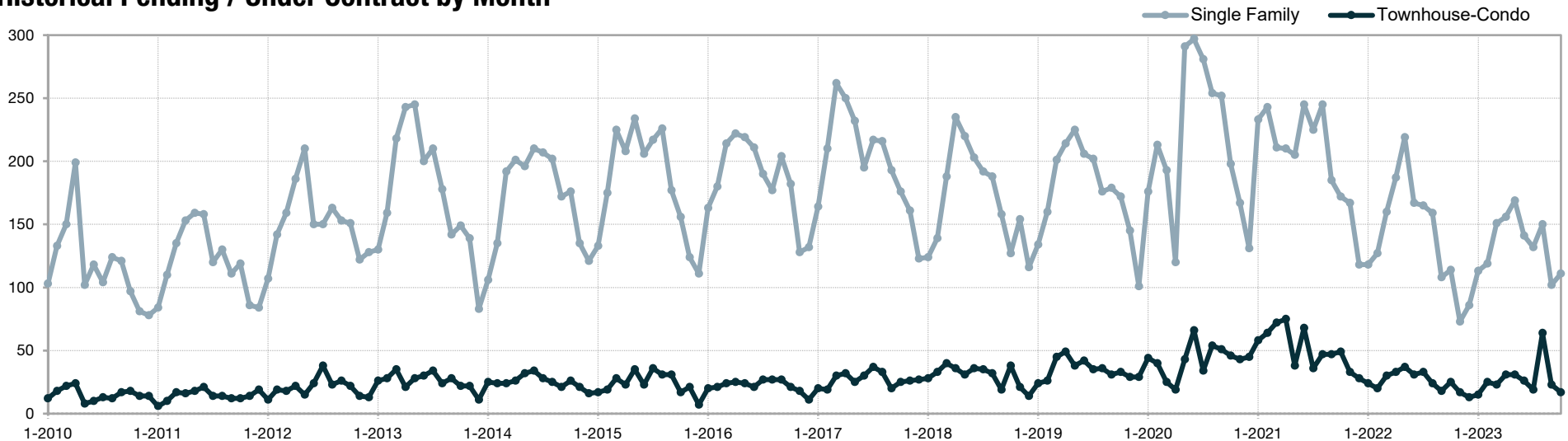


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	156	-16.6%	31	-6.1%
May-2023	169	-22.8%	31	-16.2%
Jun-2023	141	-15.6%	26	-16.1%
Jul-2023	132	-20.0%	19	-42.4%
Aug-2023	150	-5.7%	64	+166.7%
Sep-2023	102	-5.6%	23	+27.8%
Oct-2023	111	-2.6%	17	-32.0%

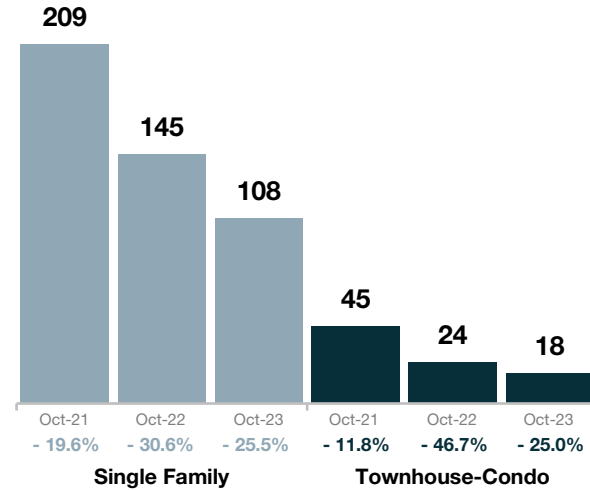
Historical Pending / Under Contract by Month



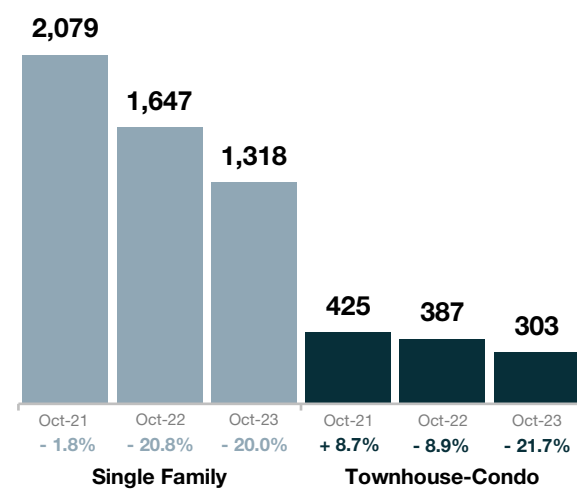
Sold Listings



October

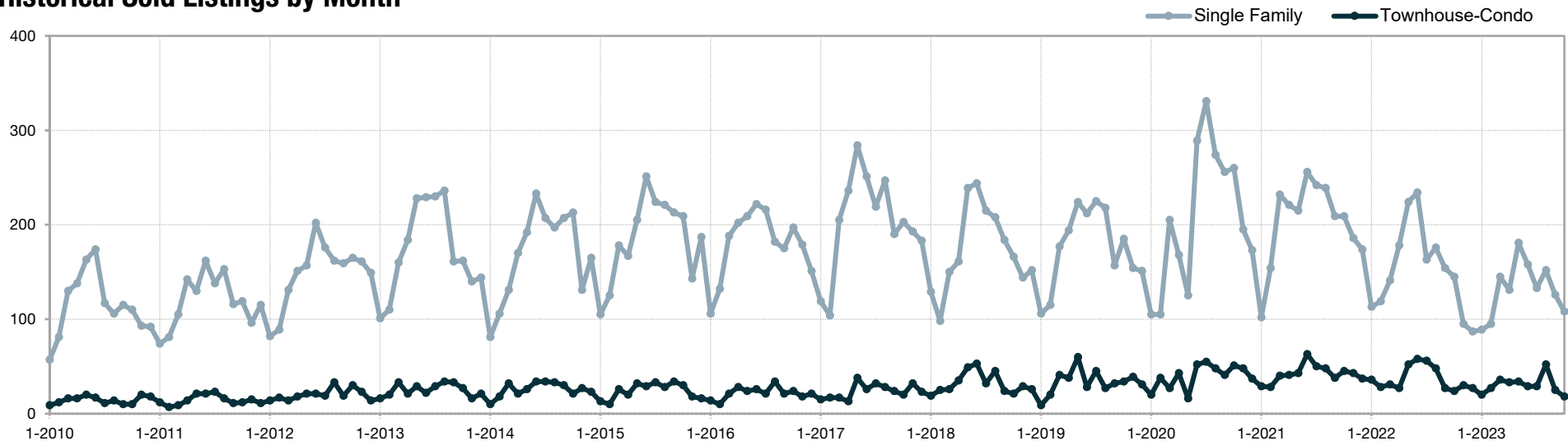


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	52	+8.3%
Sep-2023	126	-18.2%	25	-7.4%
Oct-2023	108	-25.5%	18	-25.0%

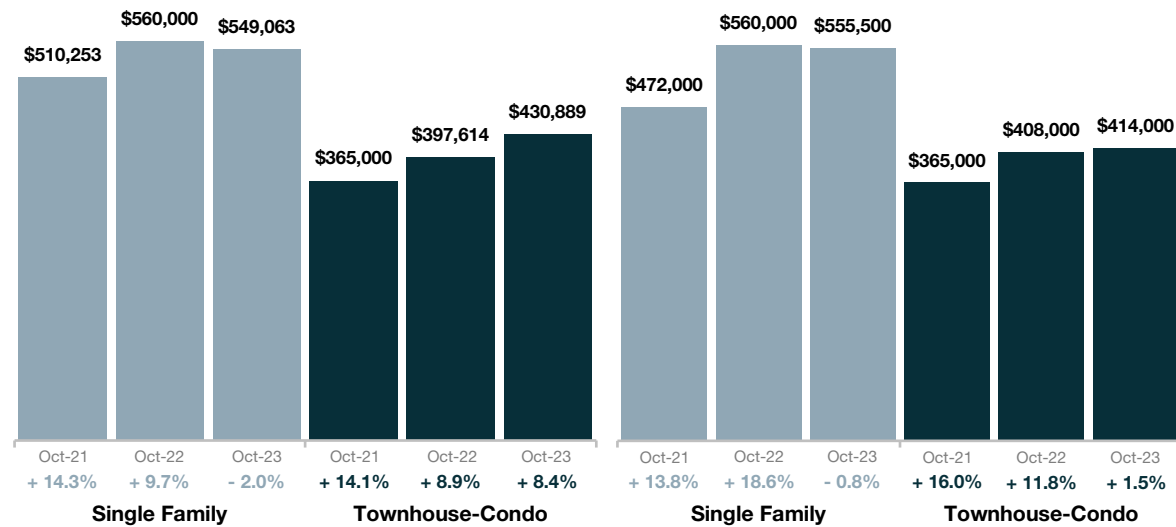
Historical Sold Listings by Month



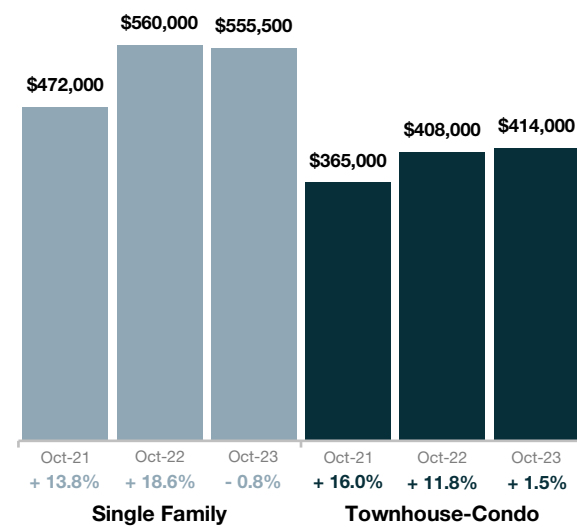
Median Sales Price



October

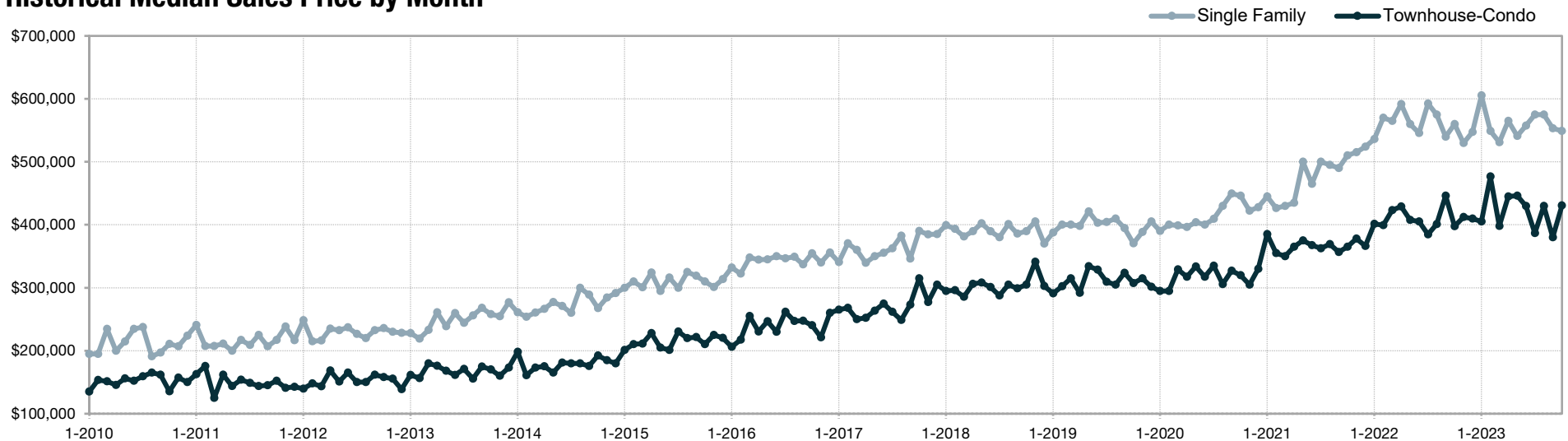


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2023	\$553,168	+2.5%	\$380,000	-14.8%
Oct-2023	\$549,063	-2.0%	\$430,889	+8.4%

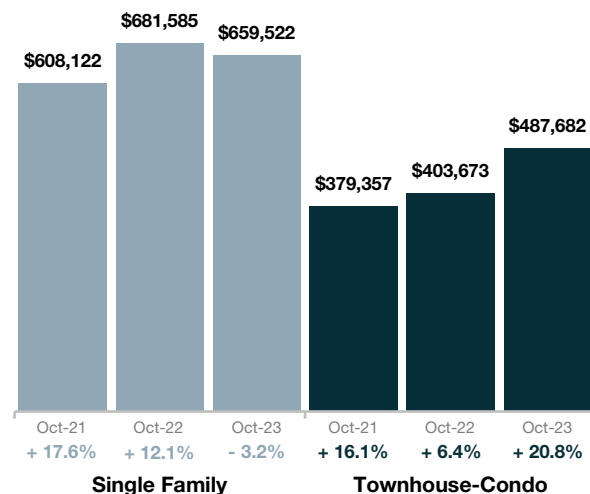
Historical Median Sales Price by Month



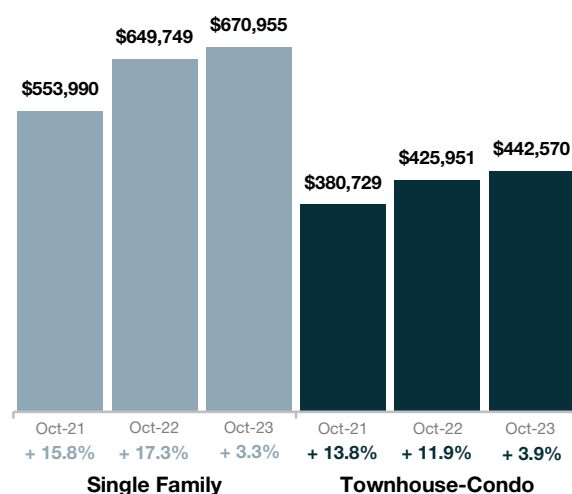
Average Sales Price



October

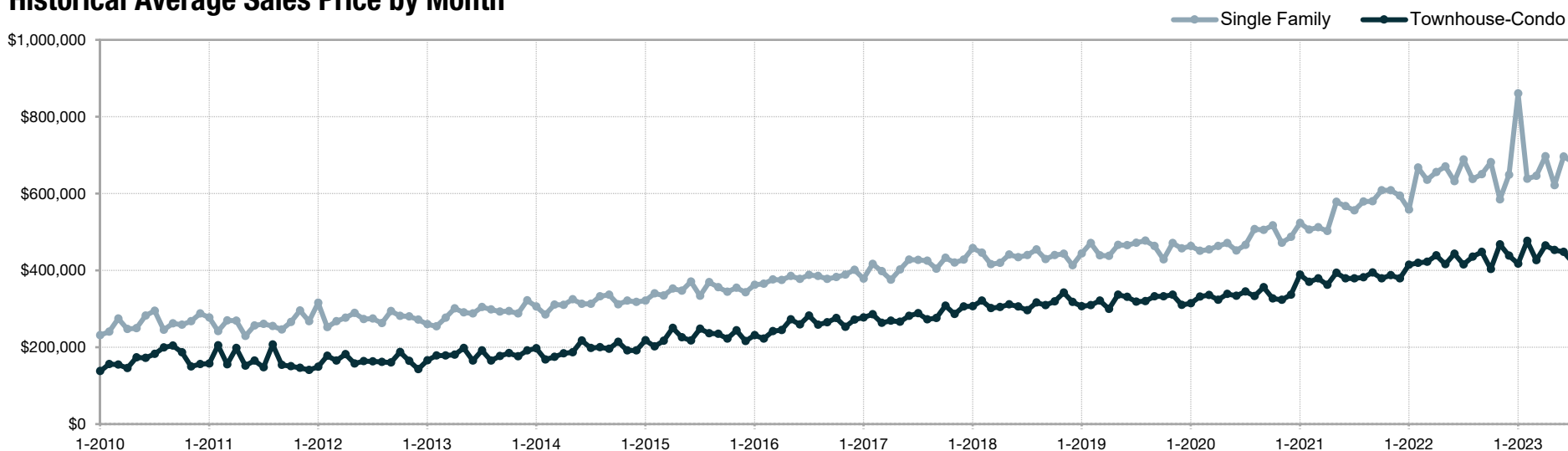


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$439,770	+1.0%
Sep-2023	\$653,602	+0.6%	\$398,009	-11.2%
Oct-2023	\$659,522	-3.2%	\$487,682	+20.8%

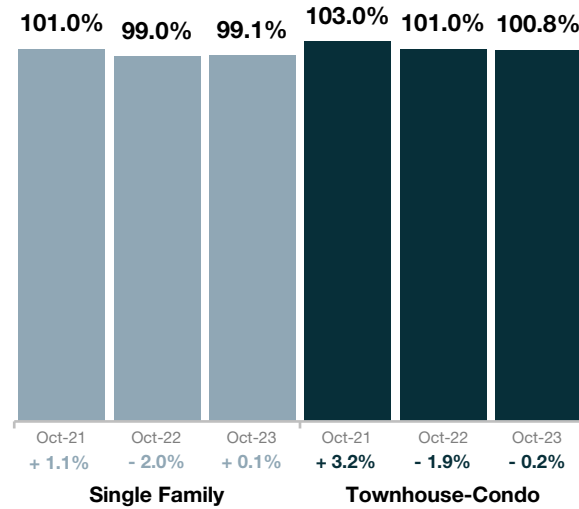
Historical Average Sales Price by Month



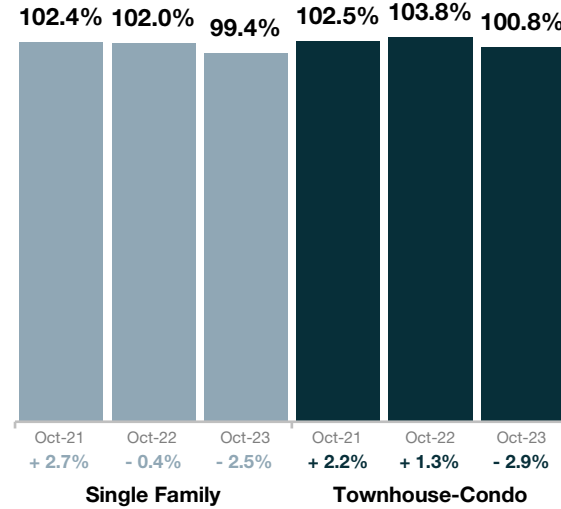
Percent of List Price Received



October

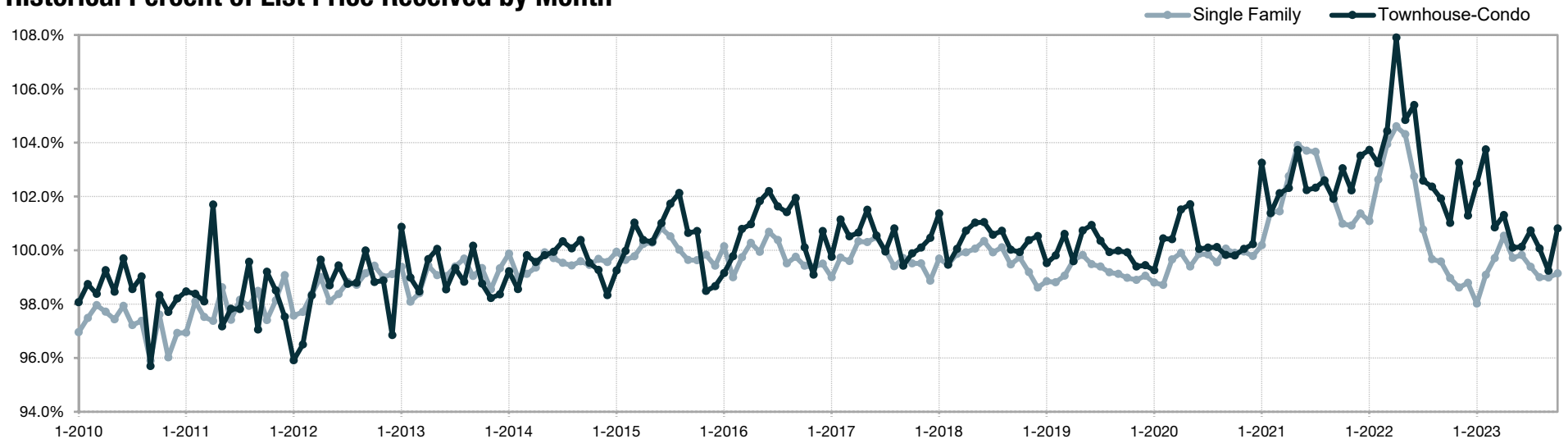


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	100.1%	-2.2%
Sep-2023	99.0%	-0.6%	99.2%	-2.6%
Oct-2023	99.1%	+0.1%	100.8%	-0.2%

Historical Percent of List Price Received by Month

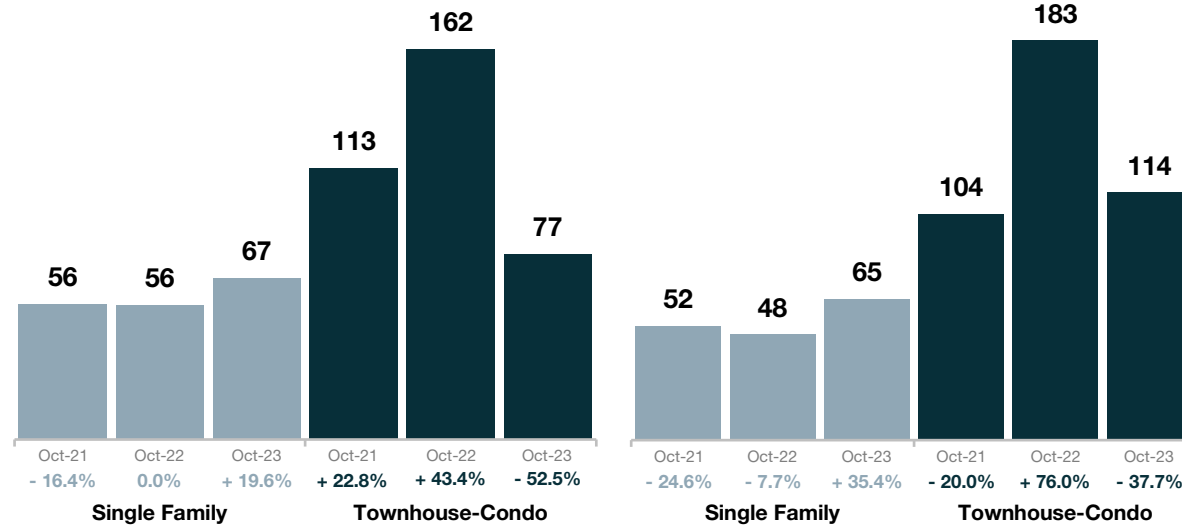


Days on Market Until Sale



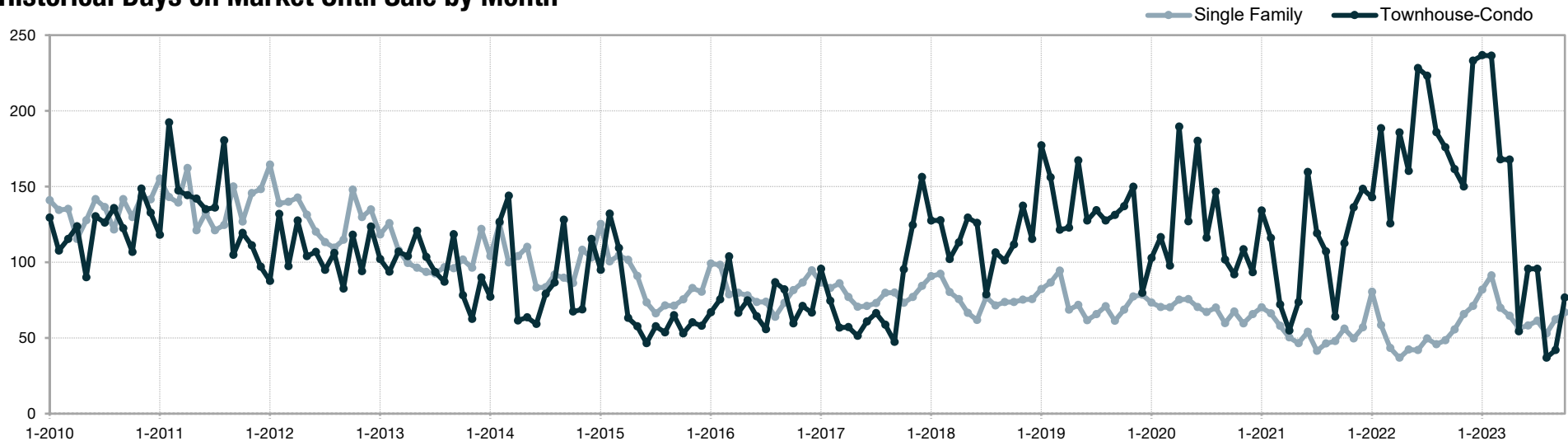
October

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	37	-80.1%
Sep-2023	62	+29.2%	42	-76.1%
Oct-2023	67	+19.6%	77	-52.5%

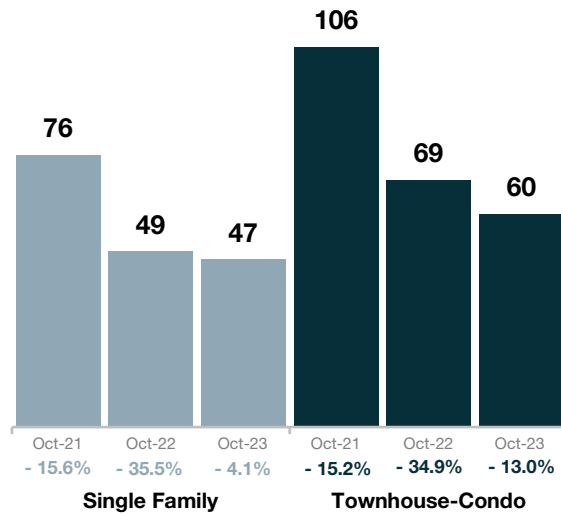
Historical Days on Market Until Sale by Month



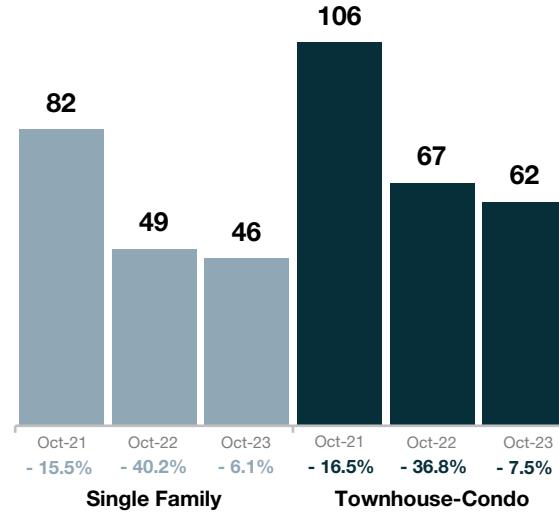
Housing Affordability Index



October

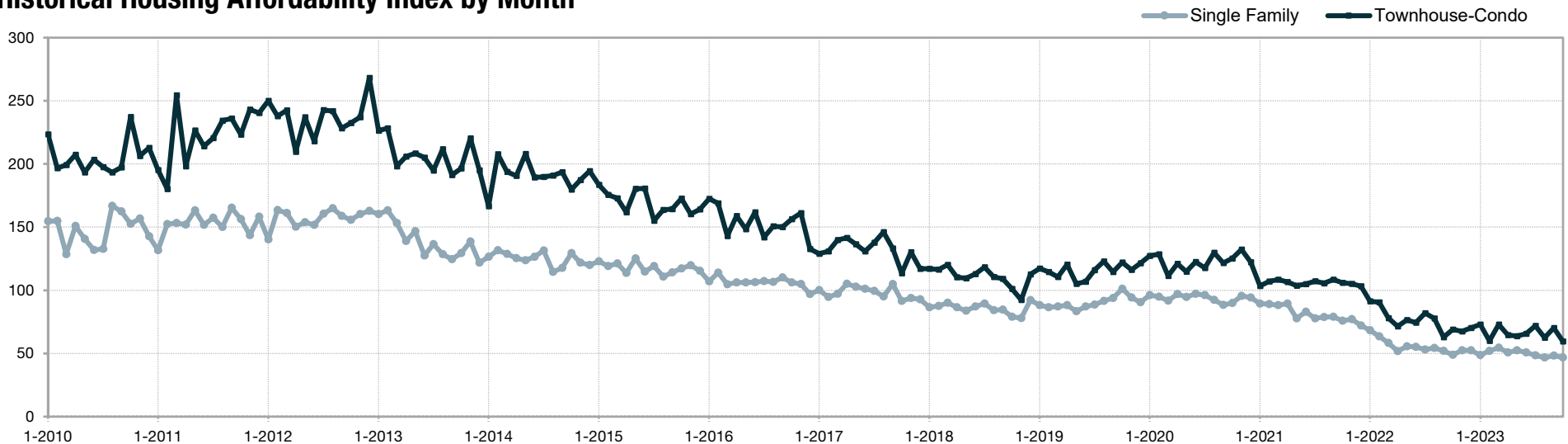


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2023	48	-7.7%	70	+11.1%
Oct-2023	47	-4.1%	60	-13.0%

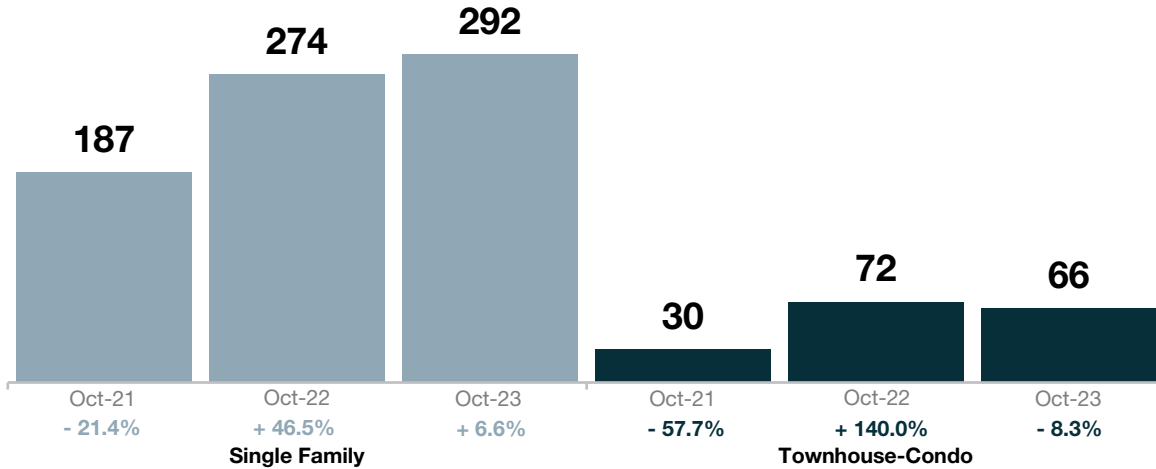
Historical Housing Affordability Index by Month



Inventory of Active Listings

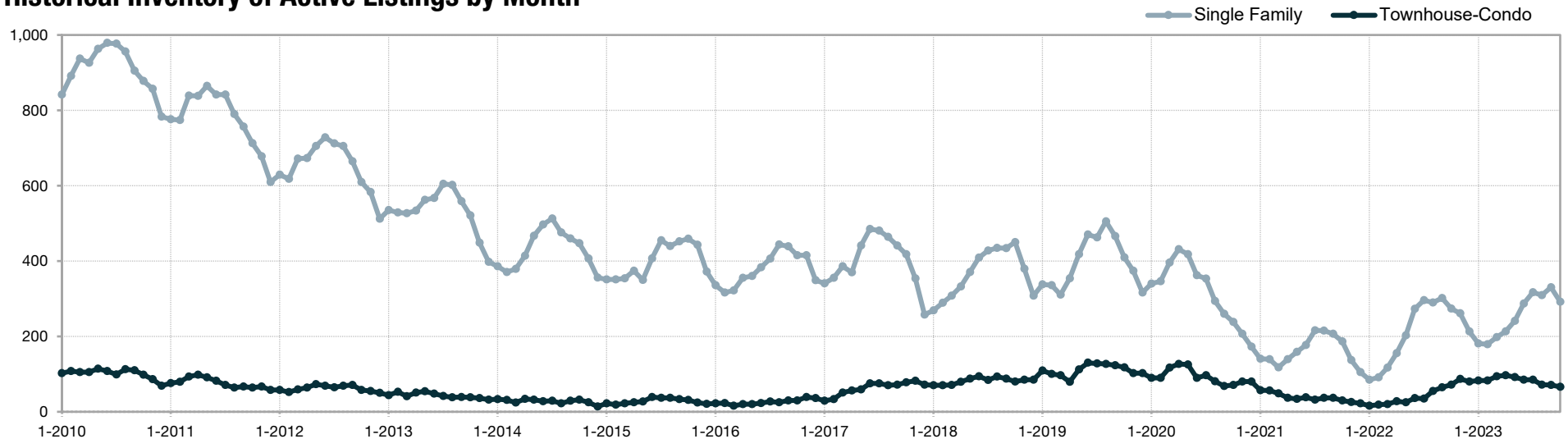


October



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	261	+90.5%	87	+234.6%
Dec-2022	213	+102.9%	80	+263.6%
Jan-2023	181	+112.9%	83	+418.8%
Feb-2023	179	+96.7%	83	+336.8%
Mar-2023	198	+69.2%	94	+370.0%
Apr-2023	213	+37.4%	97	+246.4%
May-2023	241	+18.7%	92	+268.0%
Jun-2023	287	+5.1%	85	+136.1%
Jul-2023	317	+7.1%	85	+142.9%
Aug-2023	309	+6.6%	72	+30.9%
Sep-2023	330	+9.3%	71	+9.2%
Oct-2023	292	+6.6%	66	-8.3%

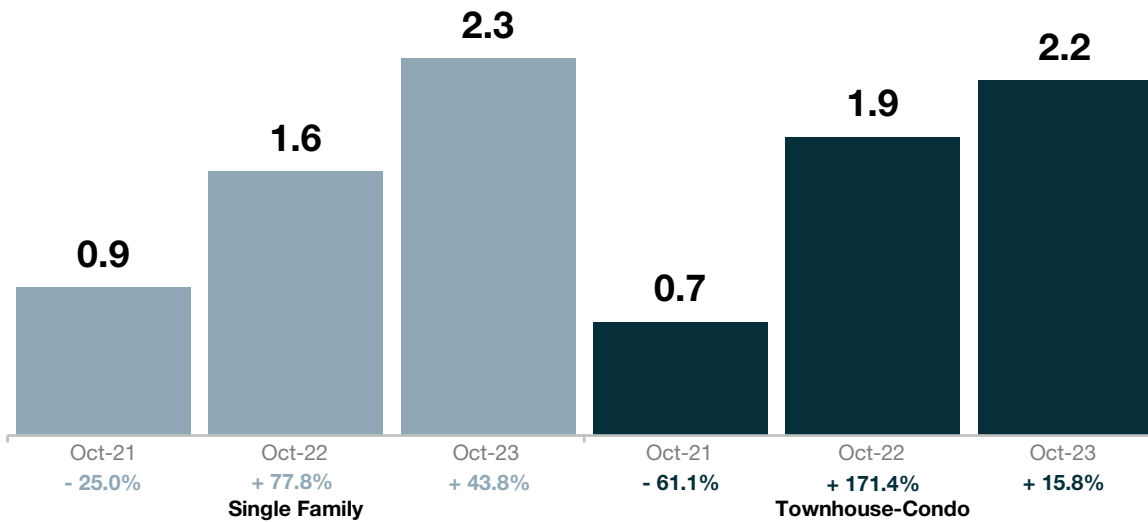
Historical Inventory of Active Listings by Month



Months Supply of Inventory

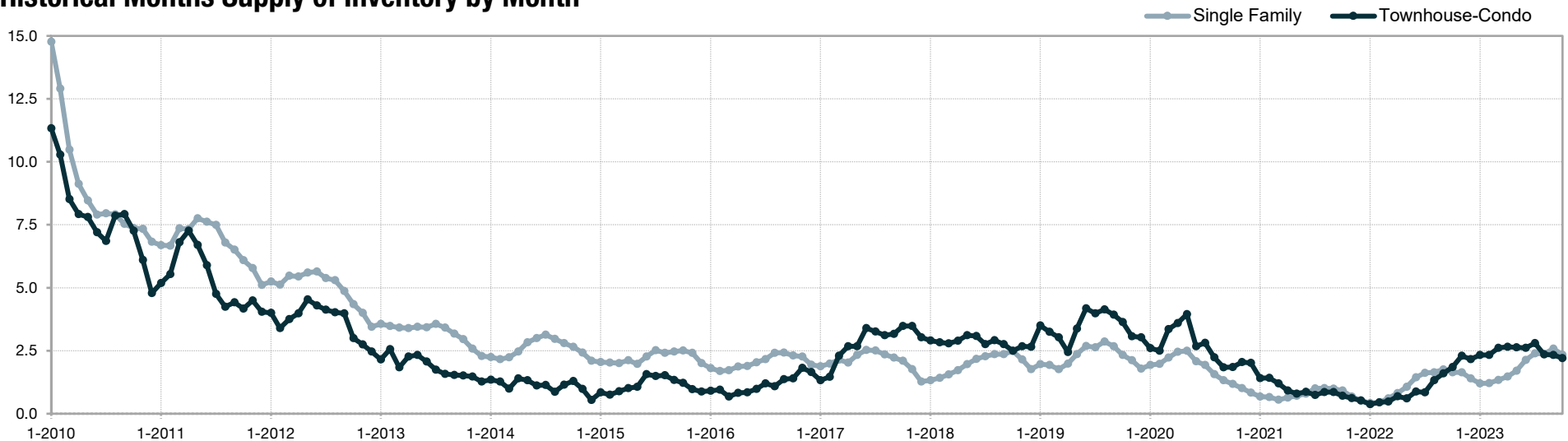


October



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	1.6	+128.6%	2.3	+283.3%
Dec-2022	1.4	+180.0%	2.2	+340.0%
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%	2.7	+285.7%
May-2023	1.7	+54.5%	2.6	+333.3%
Jun-2023	2.1	+50.0%	2.6	+188.9%
Jul-2023	2.4	+50.0%	2.8	+250.0%
Aug-2023	2.4	+50.0%	2.3	+76.9%
Sep-2023	2.6	+52.9%	2.3	+43.8%
Oct-2023	2.3	+43.8%	2.2	+15.8%

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.



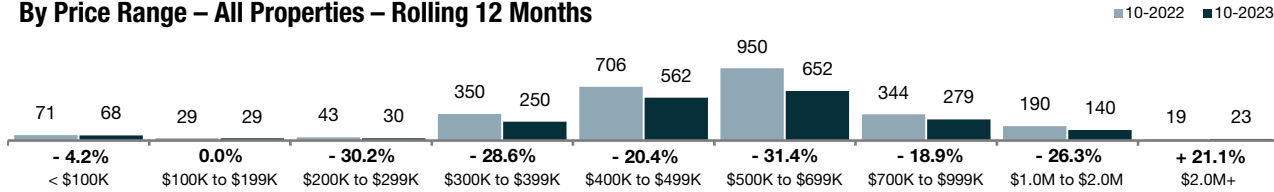
Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		225	199	- 11.6%	2,664	2,430	- 8.8%
Pending / Under Contract		150	149	- 0.7%	1,981	1,778	- 10.2%
Sold Listings		197	137	- 30.5%	2,218	1,772	- 20.1%
Median Sales Price		\$522,000	\$527,495	+ 1.1%	\$525,000	\$515,000	- 1.9%
Average Sales Price		\$632,552	\$617,071	- 2.4%	\$594,950	\$615,827	+ 3.5%
Pct. of List Price Received		98.7%	99.0%	+ 0.3%	101.9%	99.4%	- 2.5%
Days on Market		74	69	- 6.8%	75	76	+ 1.3%
Affordability Index		52	49	- 5.8%	52	50	- 3.8%
Active Listings		509	554	+ 8.8%	--	--	--
Months Supply		2.3	3.3	+ 43.5%	--	--	--

Sold Listings

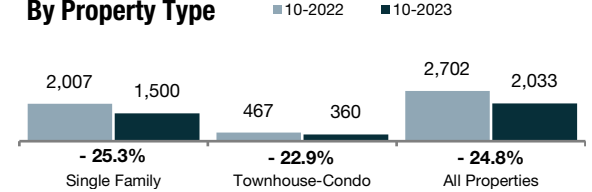
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	2	2	0.0%	0	0	--
\$200,000 to \$299,999	15	11	-26.7%	18	14	-22.2%
\$300,000 to \$399,999	127	87	-31.5%	208	149	-28.4%
\$400,000 to \$499,999	521	446	-14.4%	158	104	-34.2%
\$500,000 to \$699,999	839	548	-34.7%	76	79	+3.9%
\$700,000 to \$999,999	320	254	-20.6%	7	14	+100.0%
\$1,000,000 to \$1,999,999	170	134	-21.2%	0	0	--
\$2,000,000 and Above	13	18	+38.5%	0	0	--
All Price Ranges	2,007	1,500	-25.3%	467	360	-22.9%

Compared to Prior Quarter

	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
	0	0	--	0	0	--
	0	0	--	0	0	--
	1	2	+100.0%	1	0	-100.0%
	5	6	+20.0%	18	7	-61.1%
	43	32	-25.6%	3	5	+66.7%
	44	39	-11.4%	3	4	+33.3%
	19	19	0.0%	0	2	--
	12	8	-33.3%	0	0	--
	2	2	0.0%	0	0	--
All Price Ranges	126	108	-14.3%	25	18	-28.0%

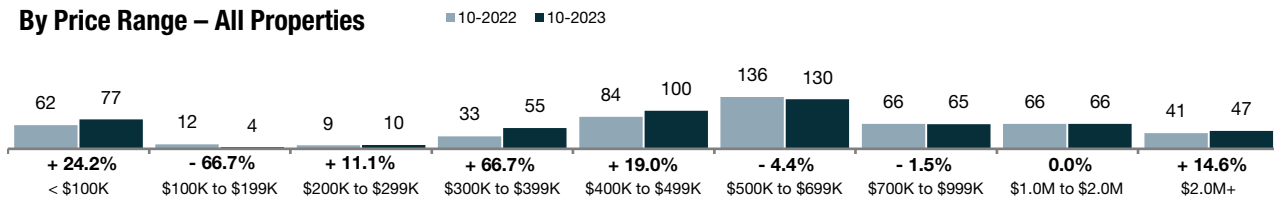
Year to Date

	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
	0	0	--	0	0	--
	1	2	+100.0%	0	0	--
	11	10	-9.1%	11	12	+9.1%
	96	67	-30.2%	160	124	-22.5%
	404	395	-2.2%	138	93	-32.6%
	711	482	-32.2%	71	65	-8.5%
	269	222	-17.5%	7	9	+28.6%
	143	124	-13.3%	0	0	--
	12	16	+33.3%	0	0	--
All Price Ranges	1,647	1,318	-20.0%	387	303	-21.7%

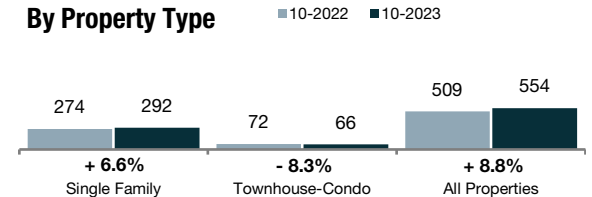
Inventory of Active Listings

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		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	2	0	-100.0%	1	1	0.0%
\$300,000 to \$399,999	5	16	+220.0%	16	21	+31.3%
\$400,000 to \$499,999	50	59	+18.0%	29	26	-10.3%
\$500,000 to \$699,999	107	88	-17.8%	14	16	+14.3%
\$700,000 to \$999,999	51	54	+5.9%	5	2	-60.0%
\$1,000,000 to \$1,999,999	47	50	+6.4%	7	0	-100.0%
\$2,000,000 and Above	12	25	+108.3%	0	0	--
All Price Ranges	274	292	+6.6%	72	66	-8.3%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
	0	0	--	0	0	--
	1	0	-100.0%	0	0	--
	1	0	-100.0%	1	1	0.0%
	13	16	+23.1%	15	21	+40.0%
	74	59	-20.3%	29	26	-10.3%
	96	88	-8.3%	12	16	+33.3%
	58	54	-6.9%	6	2	-66.7%
	59	50	-15.3%	8	0	-100.0%
	28	25	-10.7%	0	0	--
All Price Ranges	330	292	-11.5%	71	66	-7.0%

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.