

# Monthly Indicators

## November 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 2.8 percent for single family homes and 57.6 percent for townhouse-condo properties. Pending Sales landed at 88 for single family homes and 15 for townhouse-condo properties.

The Median Sales Price was down 1.9 percent to \$519,913 for single family homes but increased 13.0 percent to \$465,956 for townhouse-condo properties. Days on Market increased 18.2 percent for single family homes but decreased 53.3 percent for townhouse-condo properties.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

## Activity Snapshot

<b>- 7.3%</b>	<b>+ 1.1%</b>	<b>- 7.0%</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	11-2022	11-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		108	105	- 2.8%	2,120	1,853	- 12.6%
Pending / Under Contract		73	88	+ 20.5%	1,598	1,427	- 10.7%
Sold Listings		95	96	+ 1.1%	1,742	1,417	- 18.7%
Median Sales Price		\$530,000	\$519,913	- 1.9%	\$559,000	\$555,000	- 0.7%
Average Sales Price		\$584,377	\$640,593	+ 9.6%	\$646,182	\$668,756	+ 3.5%
Pct. of List Price Received		98.6%	98.7%	+ 0.1%	101.8%	99.4%	- 2.4%
Days on Market		66	78	+ 18.2%	49	66	+ 34.7%
Affordability Index		53	51	- 3.8%	50	48	- 4.0%
Active Listings		260	275	+ 5.8%	--	--	--
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.

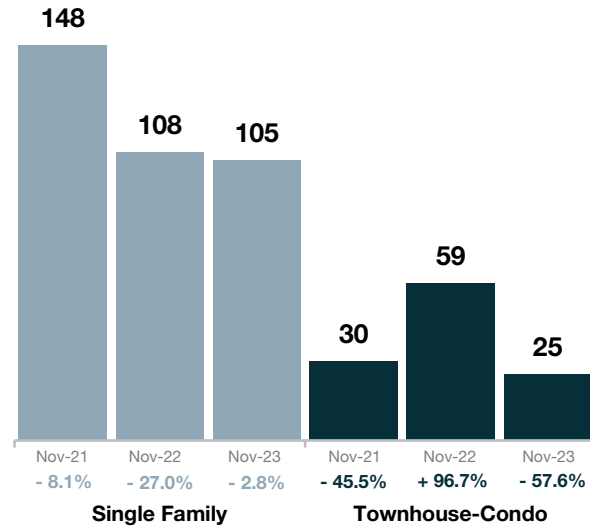


Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		59	25	- 57.6%	404	389	- 3.7%
Pending / Under Contract		17	15	- 11.8%	292	286	- 2.1%
Sold Listings		30	17	- 43.3%	417	320	- 23.3%
Median Sales Price		\$412,500	\$465,956	+ 13.0%	\$408,350	\$414,100	+ 1.4%
Average Sales Price		\$467,239	\$475,963	+ 1.9%	\$428,922	\$444,344	+ 3.6%
Pct. of List Price Received		103.3%	100.6%	- 2.6%	103.8%	100.8%	- 2.9%
Days on Market		150	70	- 53.3%	181	111	- 38.7%
Affordability Index		68	57	- 16.2%	68	65	- 4.4%
Active Listings		93	82	- 11.8%	--	--	--
Months Supply		2.5	2.8	+ 12.0%	--	--	--

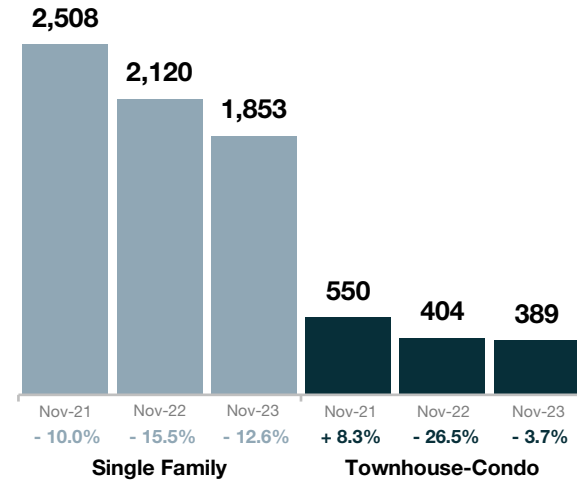
# New Listings



## November

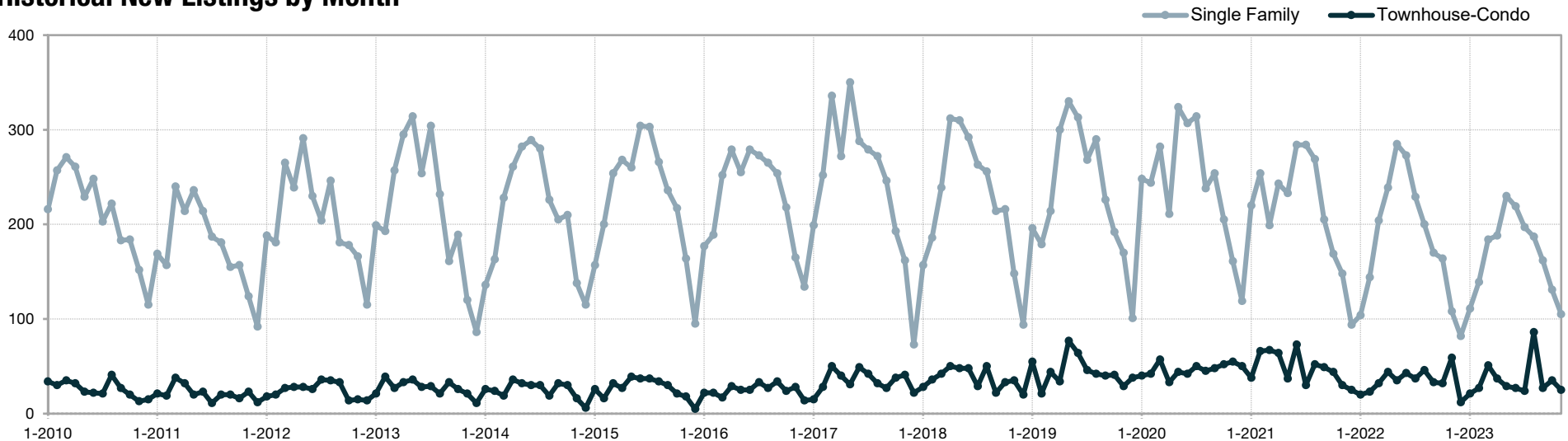


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	162	-4.7%	27	-18.2%
Oct-2023	131	-20.1%	35	+9.4%
<b>Nov-2023</b>	<b>105</b>	<b>-2.8%</b>	<b>25</b>	<b>-57.6%</b>

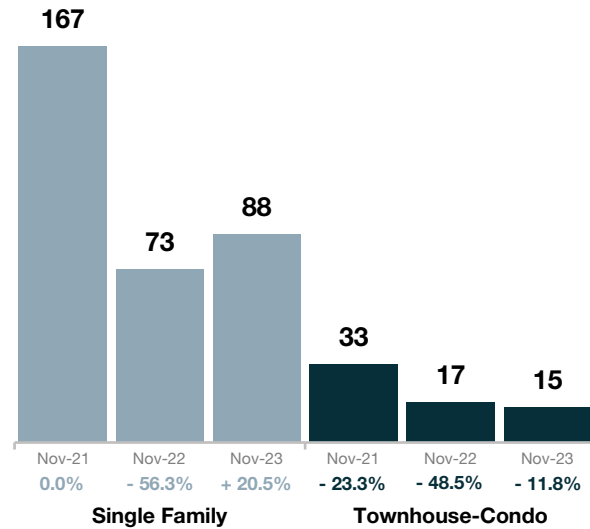
## Historical New Listings by Month



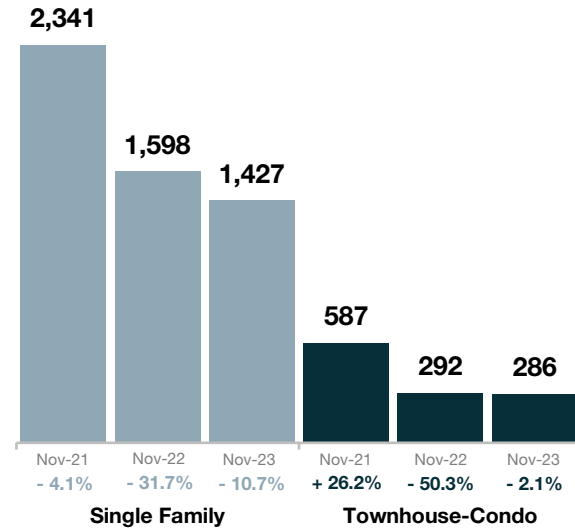
# Pending / Under Contract



## November

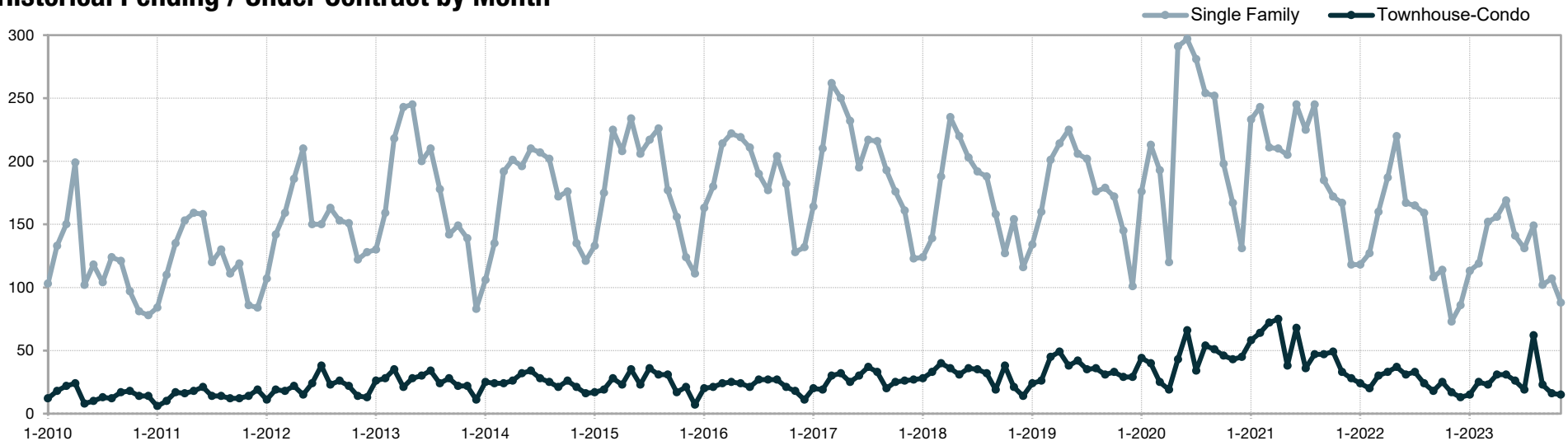


## Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	152	-5.0%	23	-23.3%
Apr-2023	156	-16.6%	31	-6.1%
May-2023	169	-23.2%	31	-16.2%
Jun-2023	141	-15.6%	26	-16.1%
Jul-2023	131	-20.6%	19	-42.4%
Aug-2023	149	-6.3%	62	+158.3%
Sep-2023	102	-5.6%	23	+27.8%
Oct-2023	107	-6.1%	16	-36.0%
Nov-2023	88	+20.5%	15	-11.8%

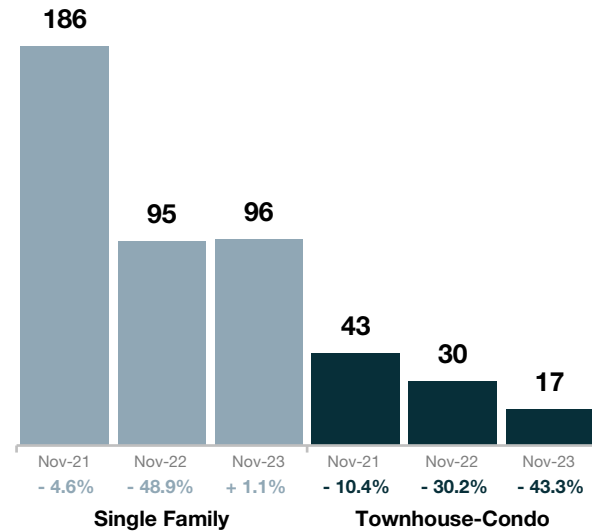
## Historical Pending / Under Contract by Month



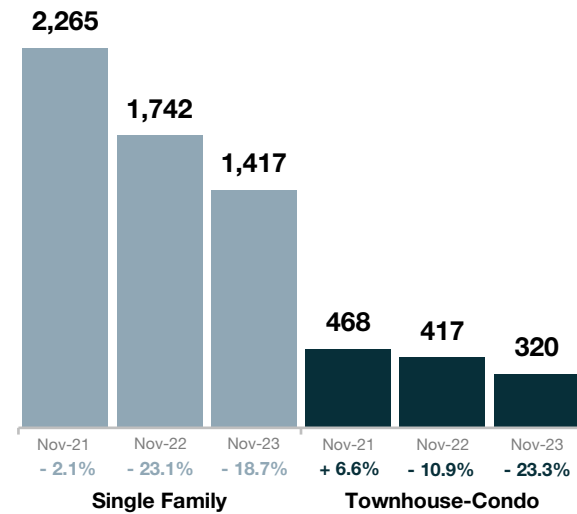
# Sold Listings



## November

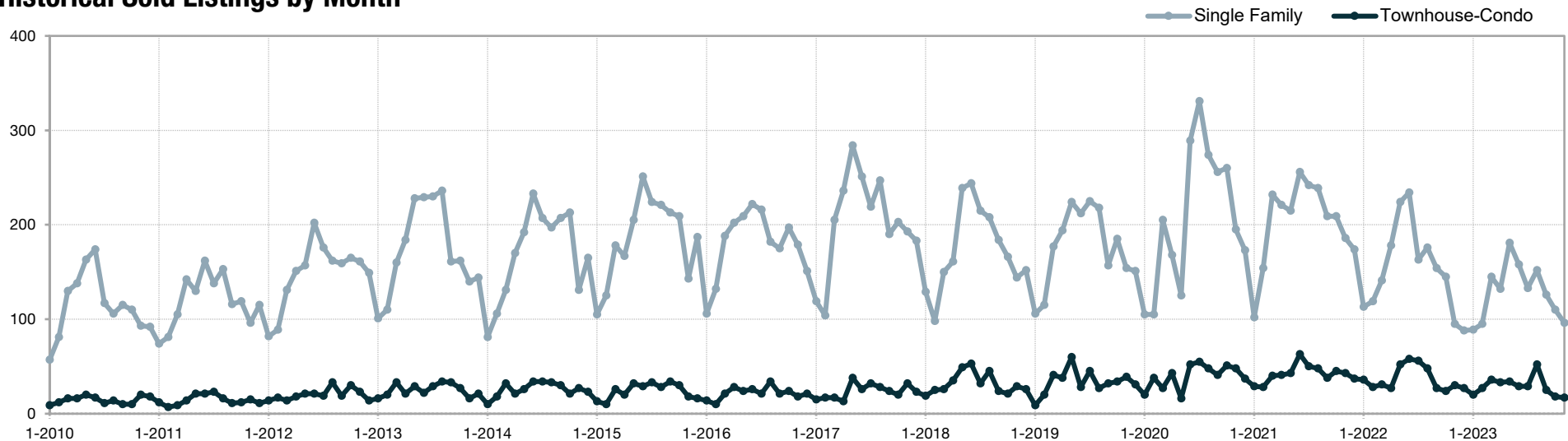


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	88	-49.4%	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	132	-25.8%	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	110	-24.1%	18	-25.0%
<b>Nov-2023</b>	<b>96</b>	<b>+1.1%</b>	<b>17</b>	<b>-43.3%</b>

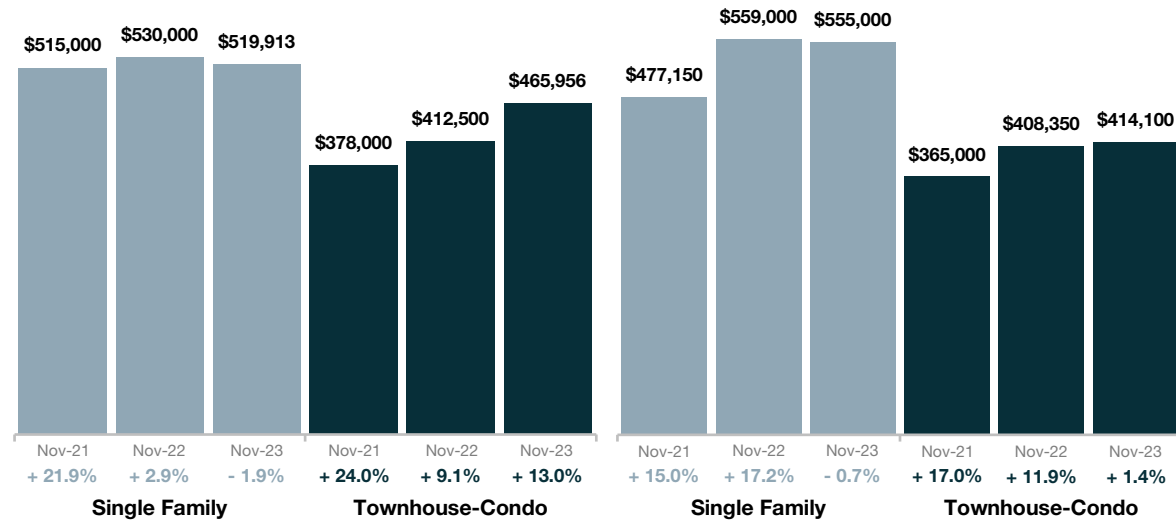
## Historical Sold Listings by Month



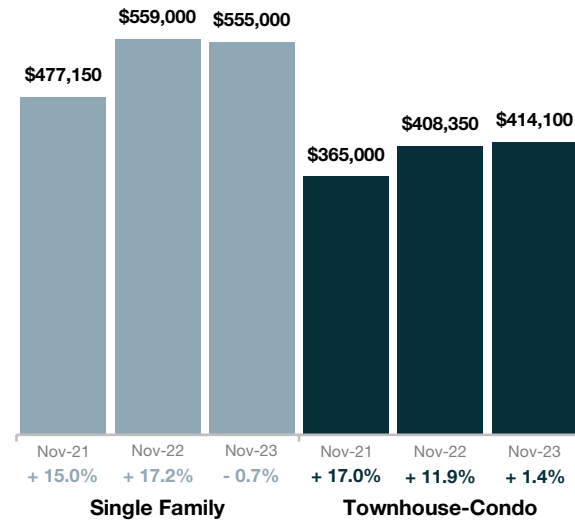
# Median Sales Price



## November

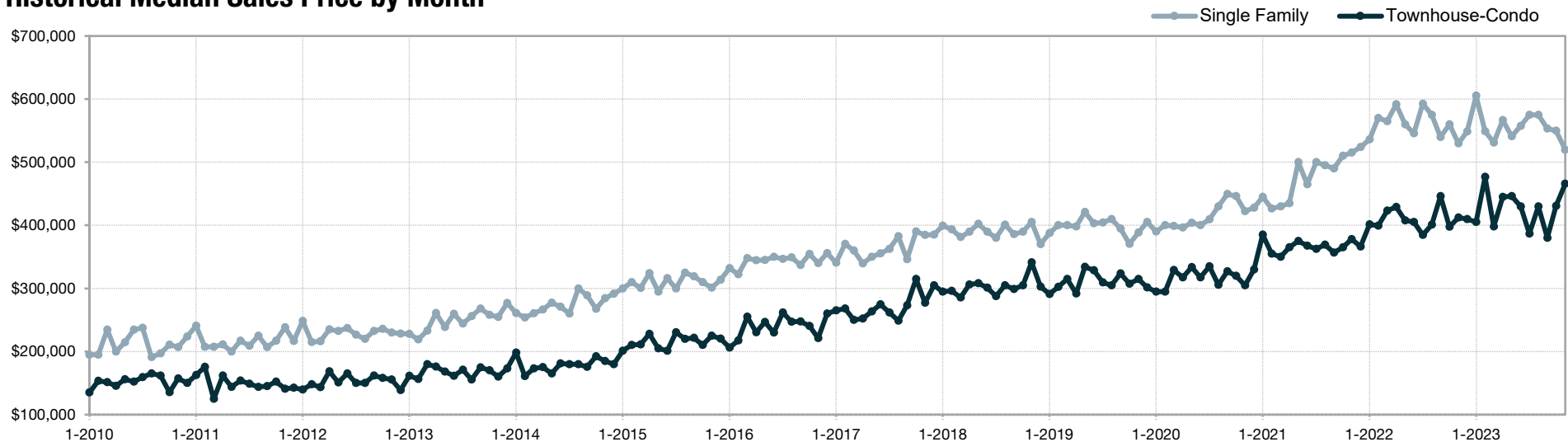


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	\$548,750	+4.7%	\$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	\$566,500	-4.2%	\$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	\$550,000	-1.8%	\$430,889	+8.4%
<b>Nov-2023</b>	<b>\$519,913</b>	<b>-1.9%</b>	<b>\$465,956</b>	<b>+13.0%</b>

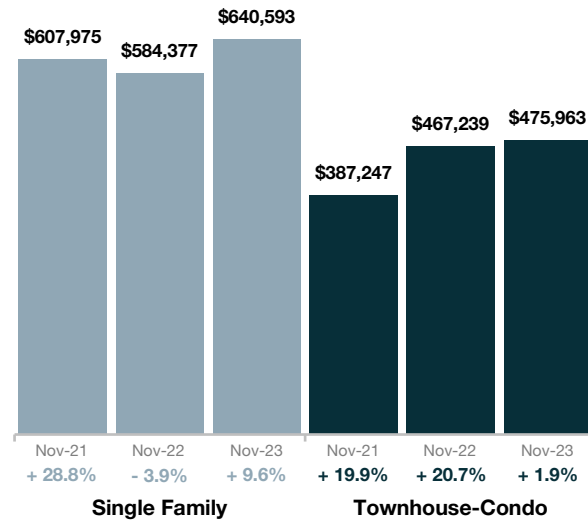
## Historical Median Sales Price by Month



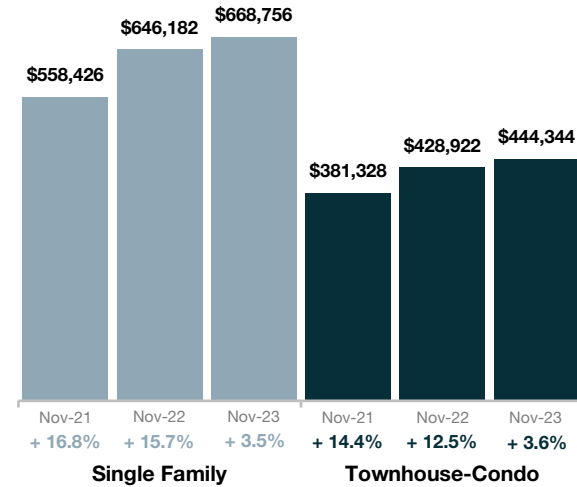
# Average Sales Price



## November

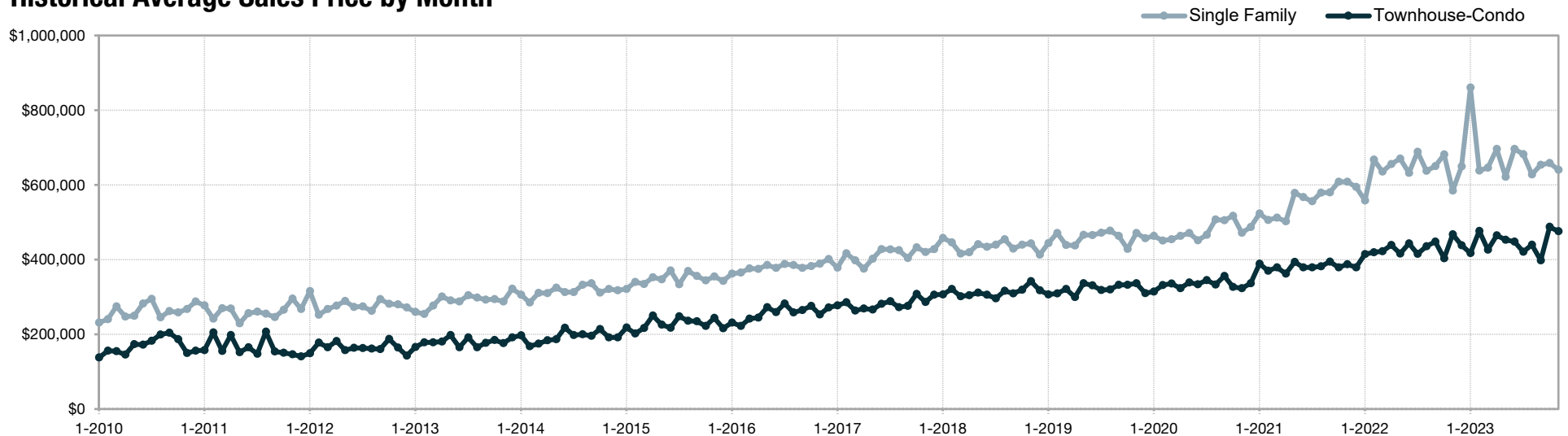


## Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	\$649,269	+9.2%	\$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	\$696,077	+6.2%	\$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	\$658,567	-3.4%	\$487,682	+20.8%
<b>Nov-2023</b>	<b>\$640,593</b>	<b>+9.6%</b>	<b>\$475,963</b>	<b>+1.9%</b>

## Historical Average Sales Price by Month

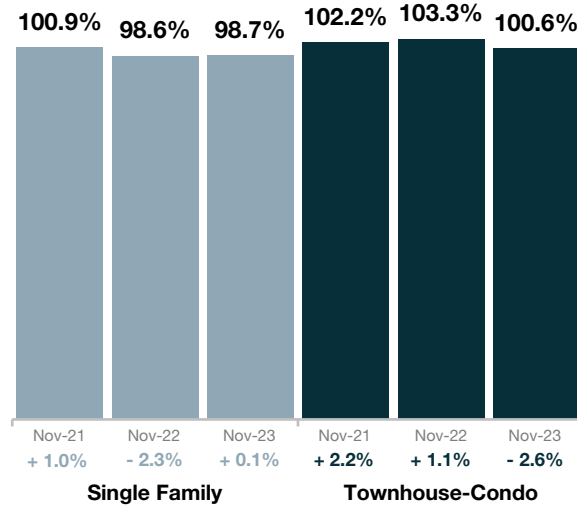




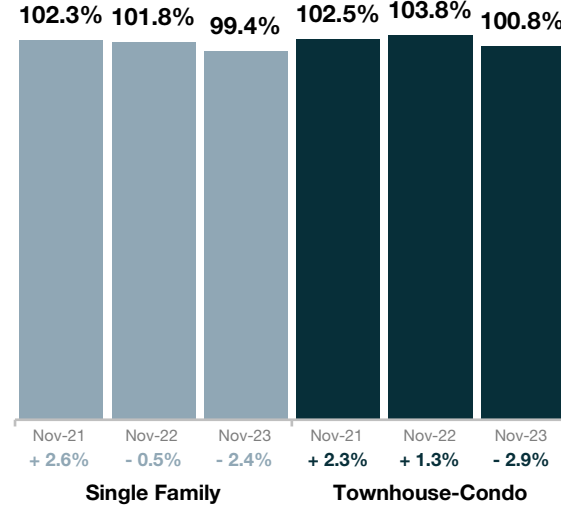
# Percent of List Price Received



## November

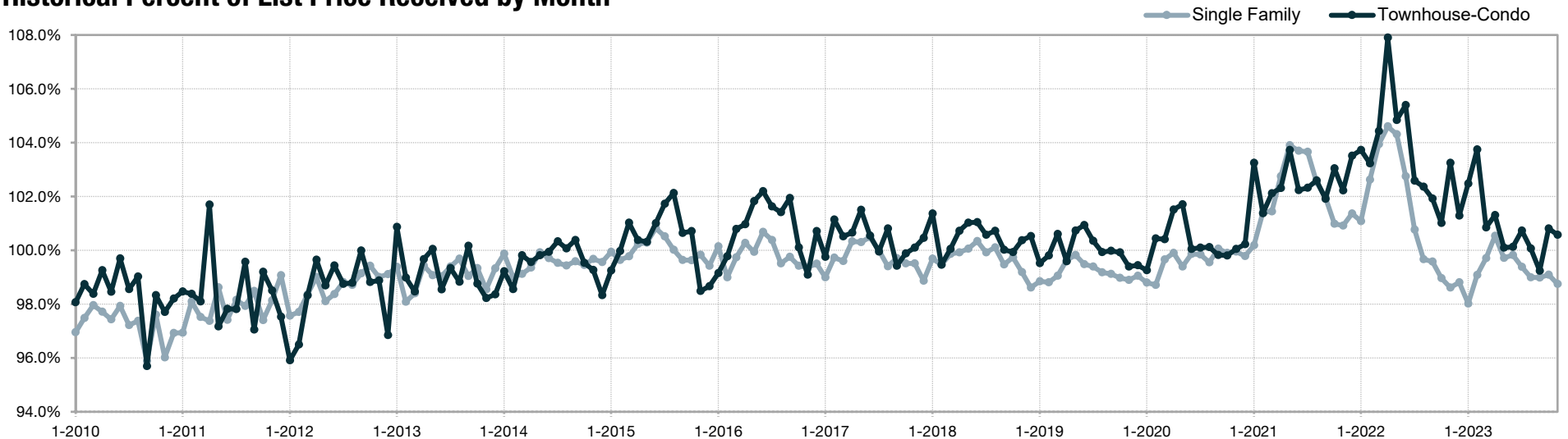


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Nov-2023</b>	<b>98.7%</b>	<b>+0.1%</b>	<b>100.6%</b>	<b>-2.6%</b>

## Historical Percent of List Price Received by Month

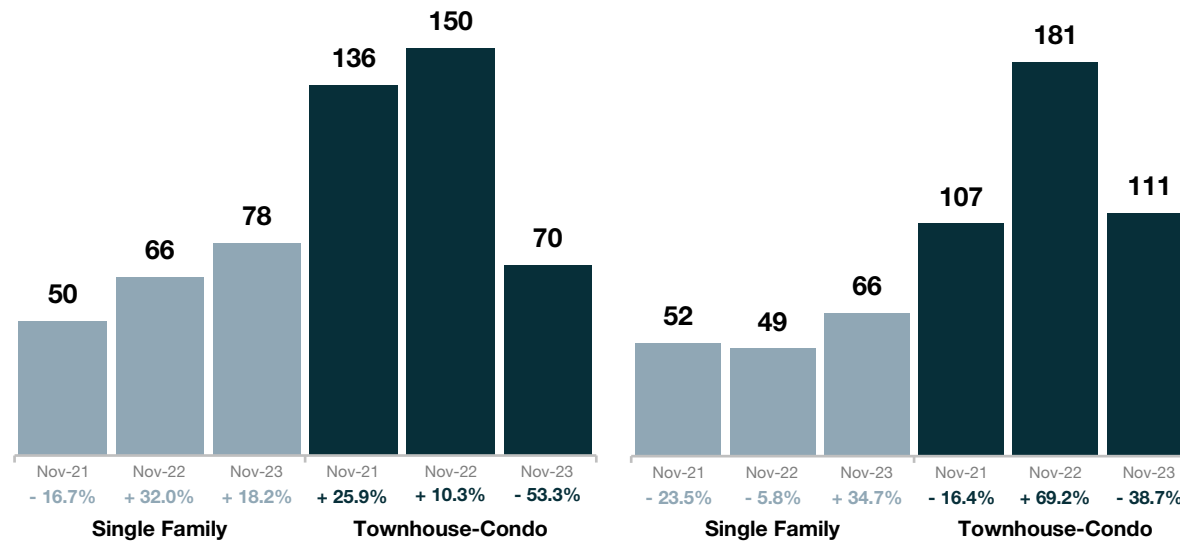


# Days on Market Until Sale



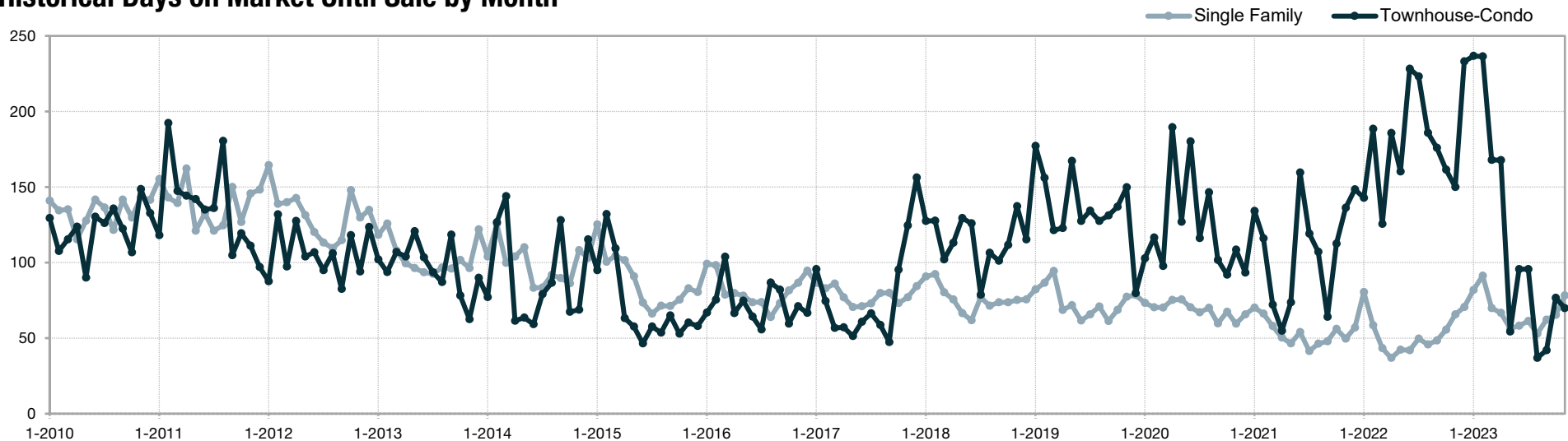
## November

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	67	+81.1%	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	65	+16.1%	77	-52.5%
<b>Nov-2023</b>	<b>78</b>	<b>+18.2%</b>	<b>70</b>	<b>-53.3%</b>

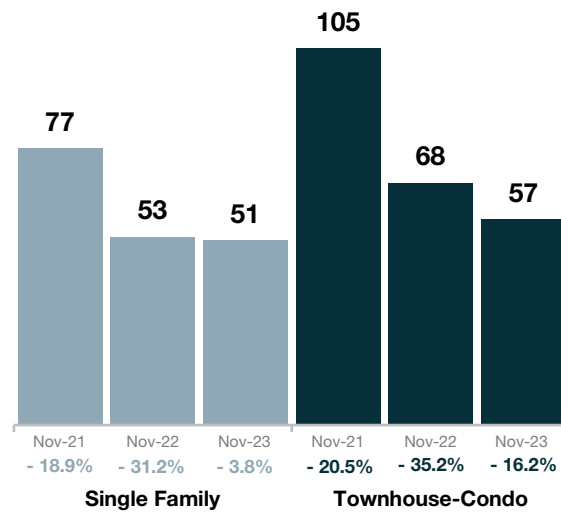
## Historical Days on Market Until Sale by Month



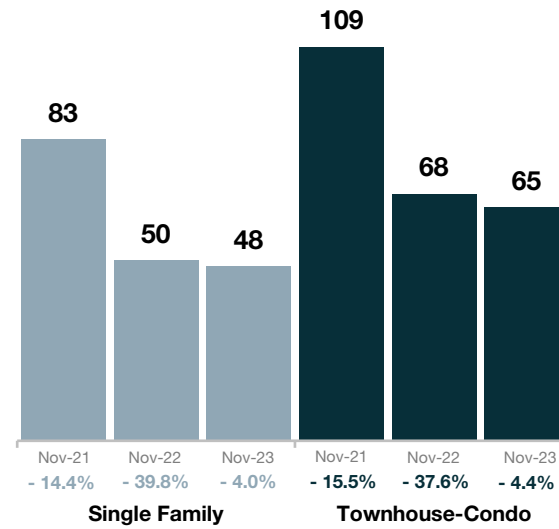
# Housing Affordability Index



## November

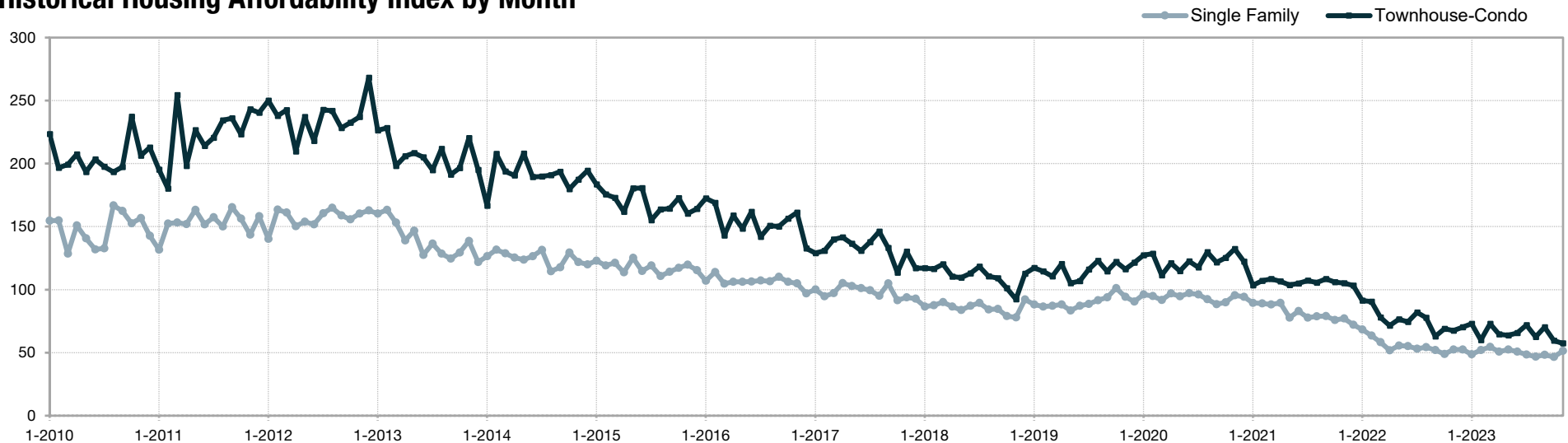


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	52	-27.8%	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%
Nov-2023	51	-3.8%	57	-16.2%

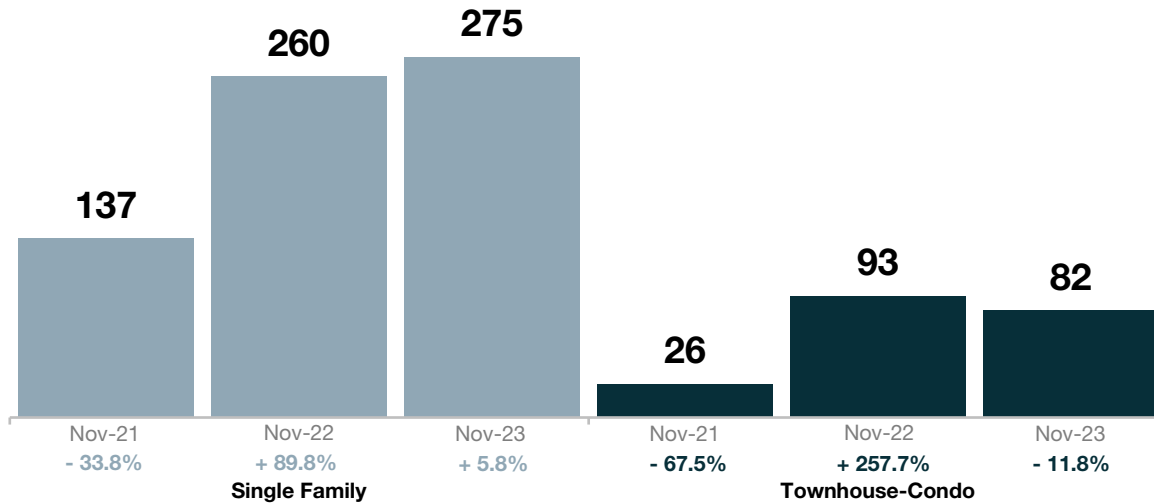
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

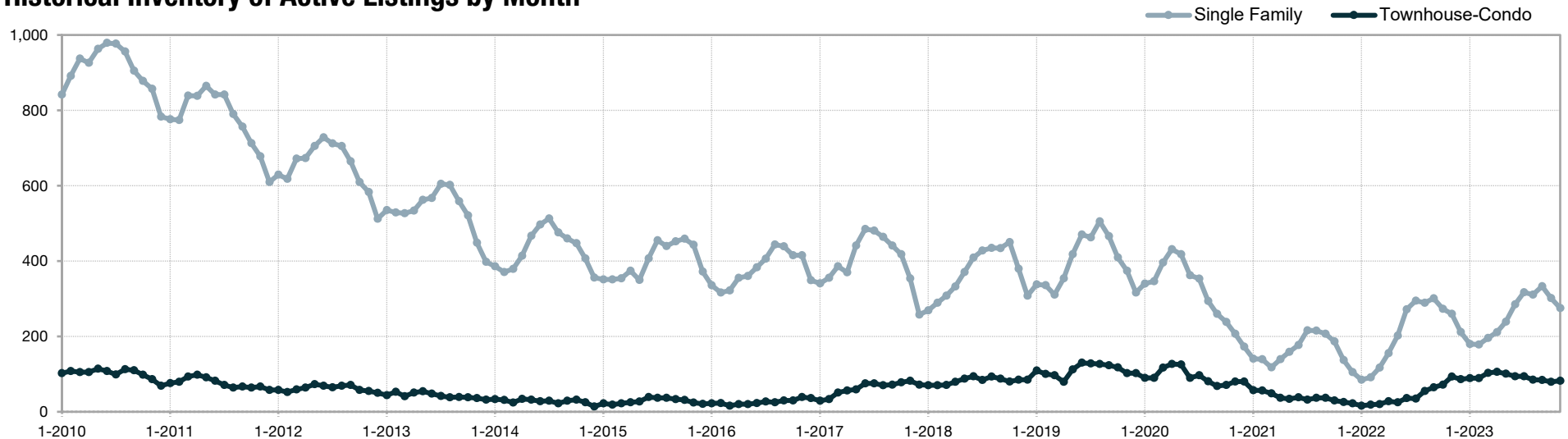


## November



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	212	+101.9%	86	+290.9%
Jan-2023	180	+111.8%	89	+456.3%
Feb-2023	178	+95.6%	89	+368.4%
Mar-2023	196	+67.5%	103	+415.0%
Apr-2023	211	+36.1%	106	+278.6%
May-2023	239	+18.3%	101	+304.0%
Jun-2023	285	+4.8%	94	+161.1%
Jul-2023	317	+7.5%	94	+168.6%
Aug-2023	311	+7.6%	85	+54.5%
Sep-2023	333	+10.6%	84	+29.2%
Oct-2023	302	+10.6%	79	+9.7%
<b>Nov-2023</b>	<b>275</b>	<b>+5.8%</b>	<b>82</b>	<b>-11.8%</b>

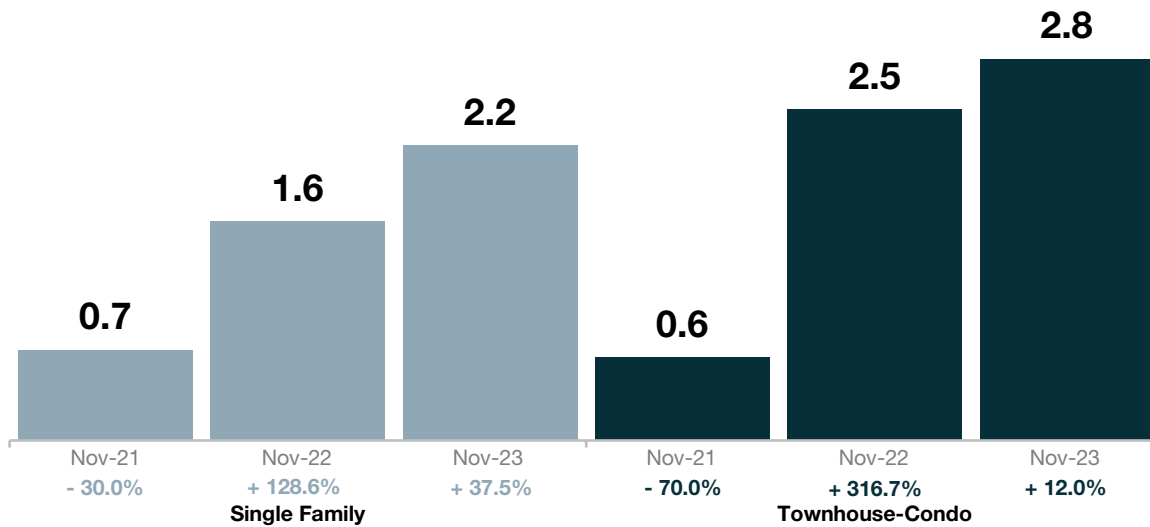
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

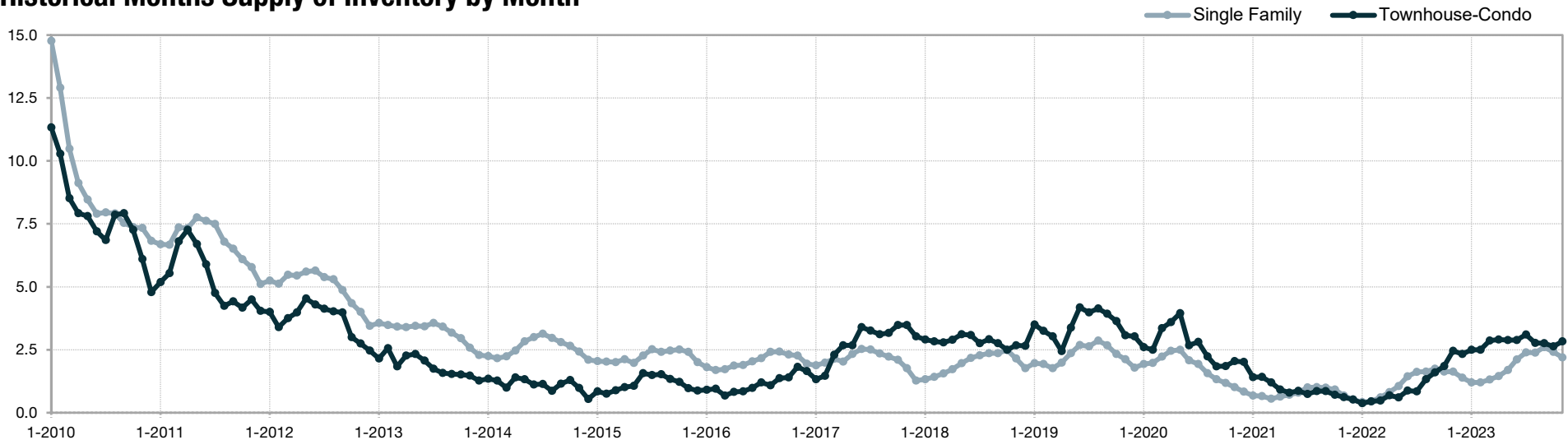


## November



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	1.4	+180.0%	2.3	+360.0%
Jan-2023	1.2	+200.0%	2.5	+525.0%
Feb-2023	1.2	+140.0%	2.5	+525.0%
Mar-2023	1.3	+116.7%	2.9	+480.0%
Apr-2023	1.5	+87.5%	2.9	+314.3%
May-2023	1.7	+54.5%	2.9	+383.3%
Jun-2023	2.1	+50.0%	2.9	+222.2%
Jul-2023	2.4	+50.0%	3.1	+287.5%
Aug-2023	2.4	+50.0%	2.8	+115.4%
Sep-2023	2.6	+52.9%	2.8	+75.0%
Oct-2023	2.4	+50.0%	2.6	+36.8%
Nov-2023	2.2	+37.5%	2.8	+12.0%

## 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.



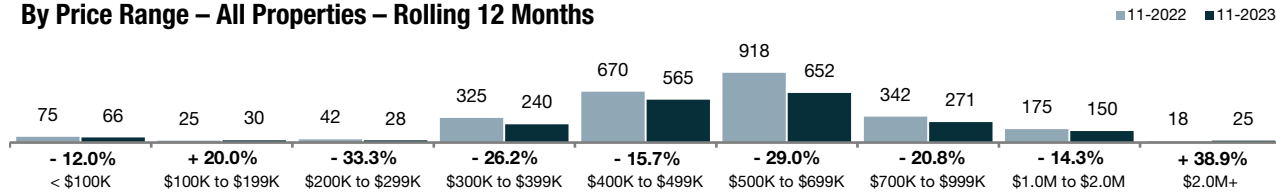
Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		198	168	- 15.2%	2,862	2,601	- 9.1%
Pending / Under Contract		98	117	+ 19.4%	2,080	1,885	- 9.4%
Sold Listings		137	127	- 7.3%	2,355	1,902	- 19.2%
Median Sales Price		\$495,499	\$501,053	+ 1.1%	\$525,000	\$515,000	- 1.9%
Average Sales Price		\$523,633	\$632,459	+ 20.8%	\$590,799	\$616,921	+ 4.4%
Pct. of List Price Received		99.5%	98.6%	- 0.9%	101.8%	99.3%	- 2.5%
Days on Market		86	80	- 7.0%	76	77	+ 1.3%
Affordability Index		56	53	- 5.4%	53	52	- 1.9%
Active Listings		531	556	+ 4.7%	--	--	--
Months Supply		2.5	3.3	+ 32.0%	--	--	--

# Sold Listings

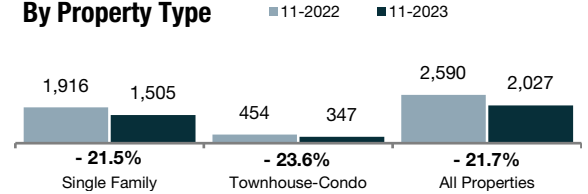
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	1	3	+200.0%	0	0	--
\$200,000 to \$299,999	14	10	-28.6%	18	13	-27.8%
\$300,000 to \$399,999	116	85	-26.7%	193	141	-26.9%
\$400,000 to \$499,999	495	449	-9.3%	151	105	-30.5%
\$500,000 to \$699,999	807	549	-32.0%	80	77	-3.8%
\$700,000 to \$999,999	314	248	-21.0%	12	11	-8.3%
\$1,000,000 to \$1,999,999	157	142	-9.6%	0	0	--
\$2,000,000 and Above	12	19	+58.3%	0	0	--
<b>All Price Ranges</b>	<b>1,916</b>	<b>1,505</b>	<b>-21.5%</b>	<b>454</b>	<b>347</b>	<b>-23.6%</b>

### Compared to Prior Quarter

	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	1	--	0	0	--
\$200,000 to \$299,999	2	0	-100.0%	0	1	--
\$300,000 to \$399,999	6	6	0.0%	7	4	-42.9%
\$400,000 to \$499,999	32	34	+6.3%	5	6	+20.0%
\$500,000 to \$699,999	40	32	-20.0%	4	4	0.0%
\$700,000 to \$999,999	20	11	-45.0%	2	2	0.0%
\$1,000,000 to \$1,999,999	8	11	+37.5%	0	0	--
\$2,000,000 and Above	2	1	-50.0%	0	0	--
<b>All Price Ranges</b>	<b>110</b>	<b>96</b>	<b>-12.7%</b>	<b>18</b>	<b>17</b>	<b>-5.6%</b>

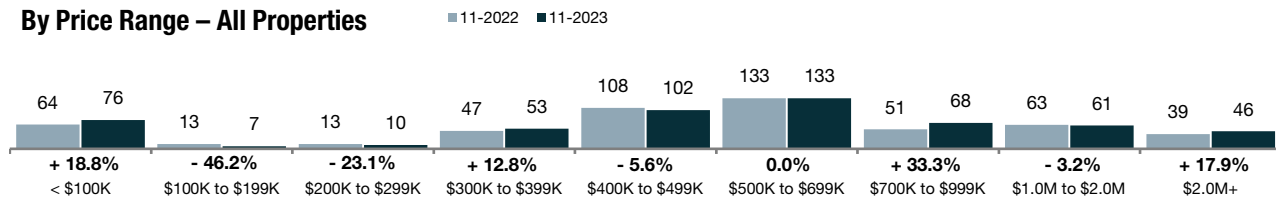
### Year to Date

	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	1	3	+200.0%	0	0	--
\$200,000 to \$299,999	12	10	-16.7%	13	13	0.0%
\$300,000 to \$399,999	104	73	-29.8%	172	128	-25.6%
\$400,000 to \$499,999	435	429	-1.4%	143	99	-30.8%
\$500,000 to \$699,999	745	516	-30.7%	77	69	-10.4%
\$700,000 to \$999,999	287	234	-18.5%	12	11	-8.3%
\$1,000,000 to \$1,999,999	146	135	-7.5%	0	0	--
\$2,000,000 and Above	12	17	+41.7%	0	0	--
<b>All Price Ranges</b>	<b>1,742</b>	<b>1,417</b>	<b>-18.7%</b>	<b>417</b>	<b>320</b>	<b>-23.3%</b>

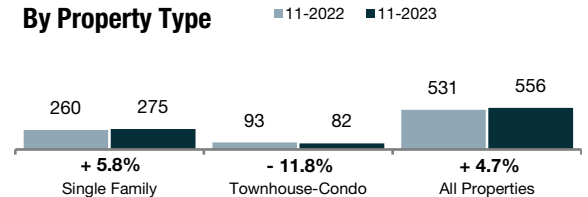
# Inventory of Active Listings

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		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$99,999 and Below	0	1	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	2	1	-50.0%	1	1	0.0%
\$300,000 to \$399,999	8	16	+100.0%	25	20	-20.0%
\$400,000 to \$499,999	60	51	-15.0%	40	38	-5.0%
\$500,000 to \$699,999	100	80	-20.0%	14	22	+57.1%
\$700,000 to \$999,999	36	56	+55.6%	6	1	-83.3%
\$1,000,000 to \$1,999,999	43	45	+4.7%	7	0	-100.0%
\$2,000,000 and Above	11	25	+127.3%	0	0	--
<b>All Price Ranges</b>	<b>260</b>	<b>275</b>	<b>+5.8%</b>	<b>93</b>	<b>82</b>	<b>-11.8%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
\$99,999 and Below	0	1	--	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	18	16	-11.1%	27	20	-25.9%
\$400,000 to \$499,999	62	51	-17.7%	34	38	+11.8%
\$500,000 to \$699,999	89	80	-10.1%	16	22	+37.5%
\$700,000 to \$999,999	56	56	0.0%	1	1	0.0%
\$1,000,000 to \$1,999,999	52	45	-13.5%	0	0	--
\$2,000,000 and Above	25	25	0.0%	0	0	--
<b>All Price Ranges</b>	<b>302</b>	<b>275</b>	<b>-8.9%</b>	<b>79</b>	<b>82</b>	<b>+3.8%</b>

### 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®



<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.