

Monthly Indicators

January 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 21.6 percent for single family homes and 4.8 percent for townhouse-condo properties. Pending Sales landed at 118 for single family homes and 13 for townhouse-condo properties.

The Median Sales Price was down 17.4 percent to \$500,000 for single family homes and 1.0 percent to \$401,090 for townhouse-condo properties. Days on Market decreased 3.7 percent for single family homes and 74.3 percent for townhouse-condo properties.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Activity Snapshot

+ 0.8%	- 13.4%	- 27.4%
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	1-2023	1-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		111	135	+ 21.6%	111	135	+ 21.6%
Pending / Under Contract		113	118	+ 4.4%	113	118	+ 4.4%
Sold Listings		89	91	+ 2.2%	89	91	+ 2.2%
Median Sales Price		\$605,425	\$500,000	- 17.4%	\$605,425	\$500,000	- 17.4%
Average Sales Price		\$860,468	\$571,950	- 33.5%	\$860,468	\$571,950	- 33.5%
Pct. of List Price Received		98.0%	99.5%	+ 1.5%	98.0%	99.5%	+ 1.5%
Days on Market		82	79	- 3.7%	82	79	- 3.7%
Affordability Index		49	56	+ 14.3%	49	56	+ 14.3%
Active Listings		180	197	+ 9.4%	--	--	--
Months Supply		1.2	1.6	+ 33.3%	--	--	--

Townhouse-Condo Market Overview

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

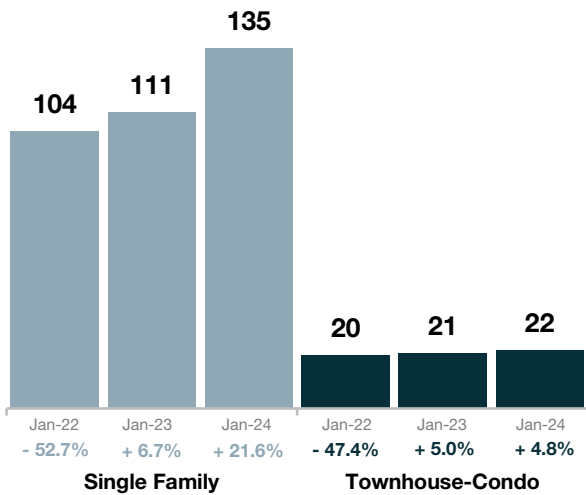


Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		21	22	+ 4.8%	21	22	+ 4.8%
Pending / Under Contract		15	13	- 13.3%	15	13	- 13.3%
Sold Listings		20	10	- 50.0%	20	10	- 50.0%
Median Sales Price		\$405,000	\$401,090	- 1.0%	\$405,000	\$401,090	- 1.0%
Average Sales Price		\$417,023	\$407,880	- 2.2%	\$417,023	\$407,880	- 2.2%
Pct. of List Price Received		102.5%	99.6%	- 2.8%	102.5%	99.6%	- 2.8%
Days on Market		237	61	- 74.3%	237	61	- 74.3%
Affordability Index		73	70	- 4.1%	73	70	- 4.1%
Active Listings		88	71	- 19.3%	--	--	--
Months Supply		2.5	2.6	+ 4.0%	--	--	--

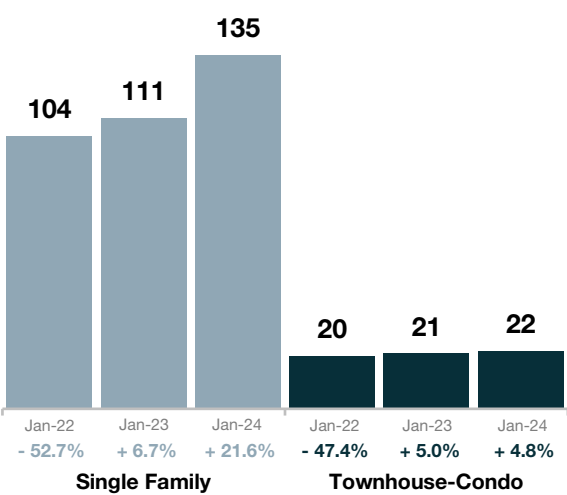
New Listings



January

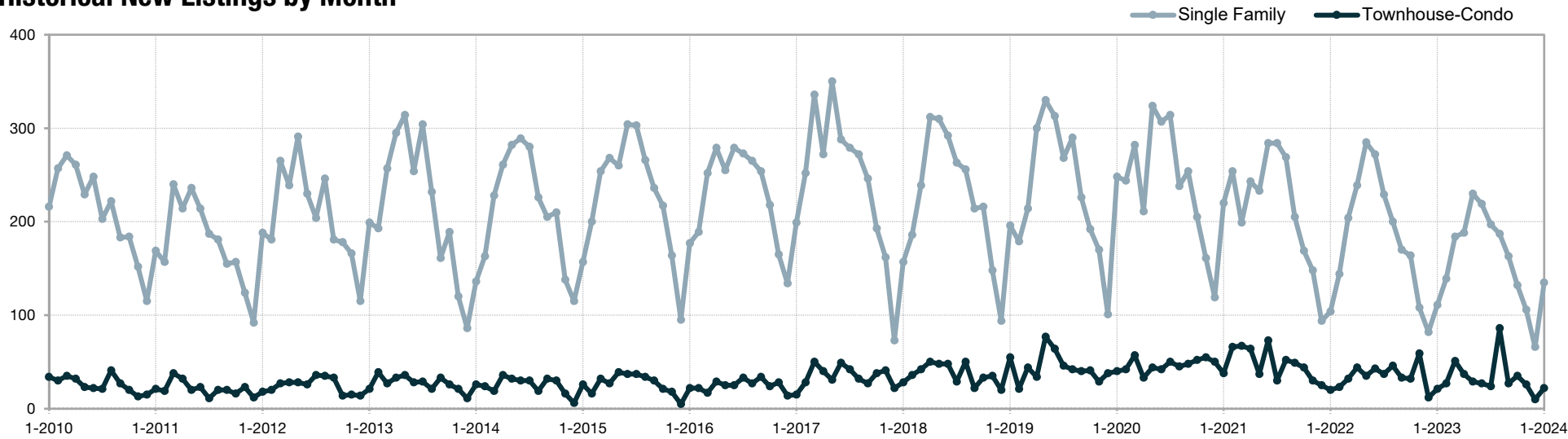


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-19.5%	27	-37.2%
Jul-2023	197	-14.0%	24	-35.1%
Aug-2023	187	-6.5%	86	+87.0%
Sep-2023	163	-4.1%	27	-18.2%
Oct-2023	132	-19.5%	35	+9.4%
Nov-2023	106	-1.9%	26	-55.9%
Dec-2023	66	-19.5%	10	-16.7%
Jan-2024	135	+21.6%	22	+4.8%

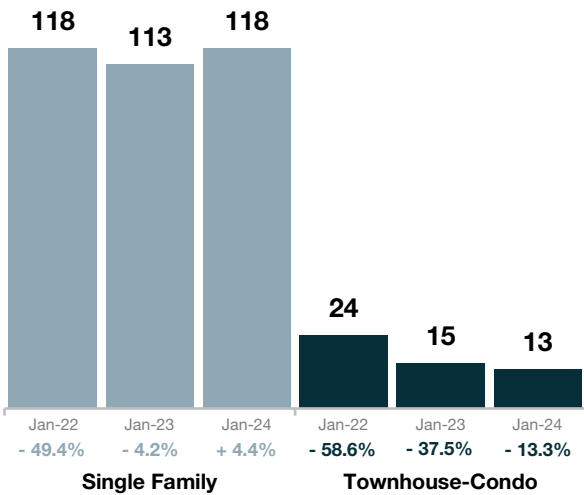
Historical New Listings by Month



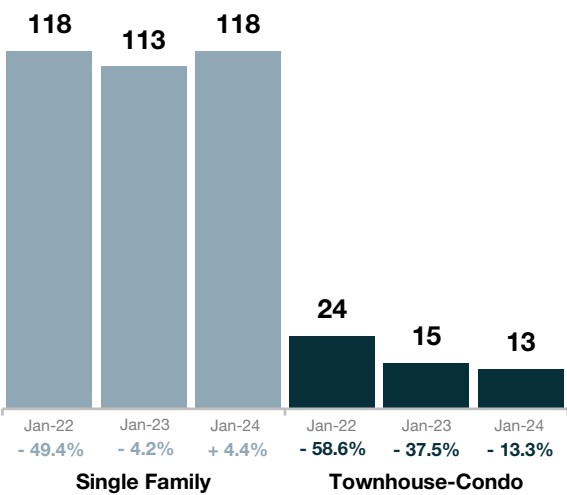
Pending / Under Contract



January

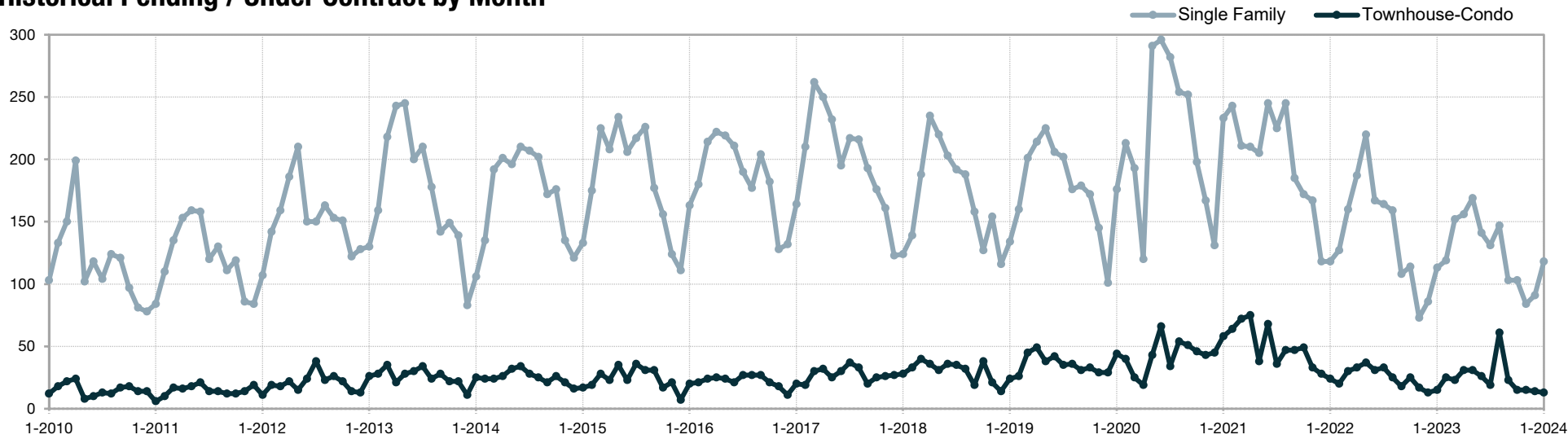


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-20.1%	19	-42.4%
Aug-2023	147	-7.5%	61	+144.0%
Sep-2023	103	-4.6%	23	+27.8%
Oct-2023	103	-9.6%	15	-40.0%
Nov-2023	84	+15.1%	15	-11.8%
Dec-2023	91	+5.8%	14	+7.7%
Jan-2024	118	+4.4%	13	-13.3%

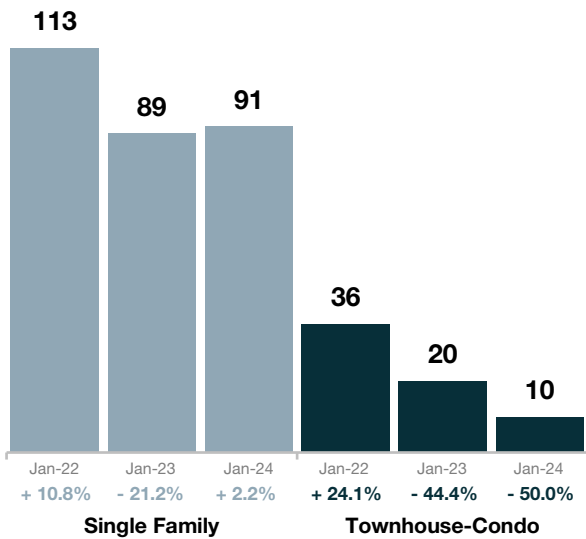
Historical Pending / Under Contract by Month



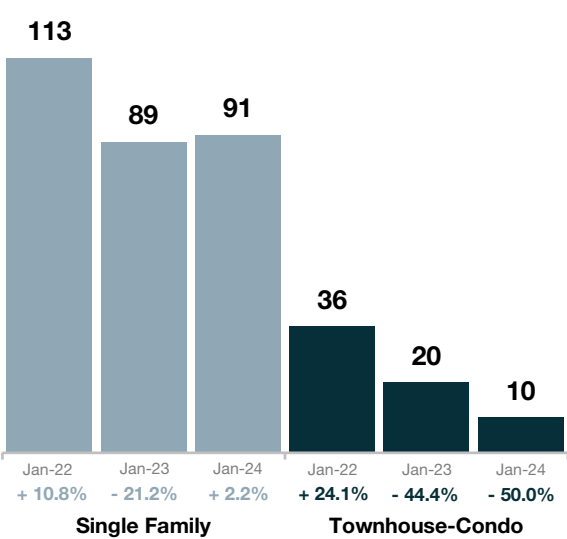
Sold Listings



January

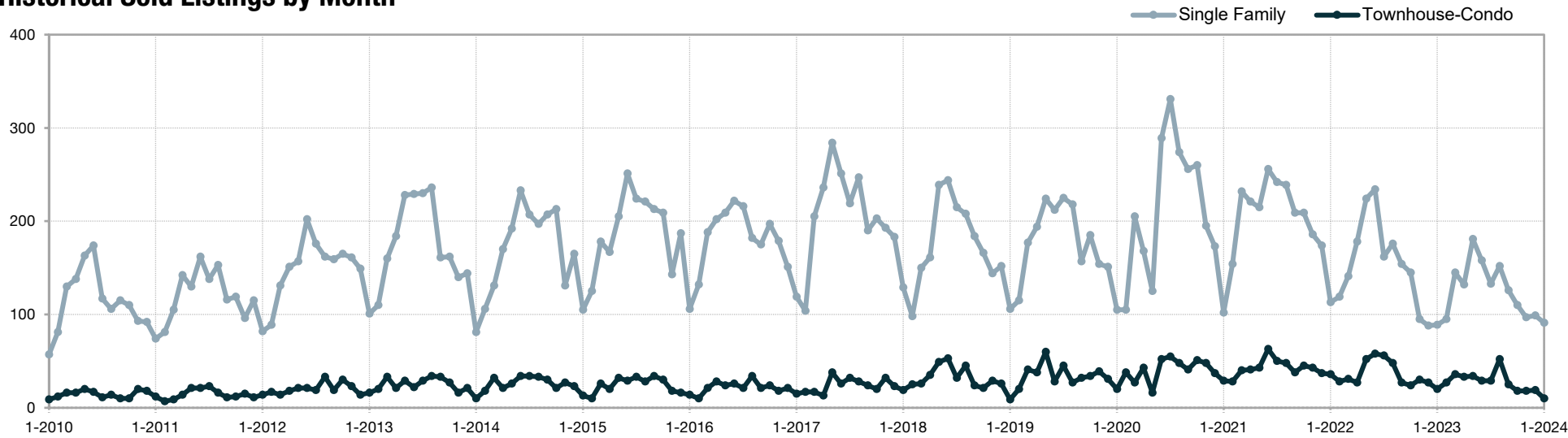


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-17.9%	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%
Nov-2023	97	+2.1%	18	-40.0%
Dec-2023	99	+12.5%	19	-29.6%
Jan-2024	91	+2.2%	10	-50.0%

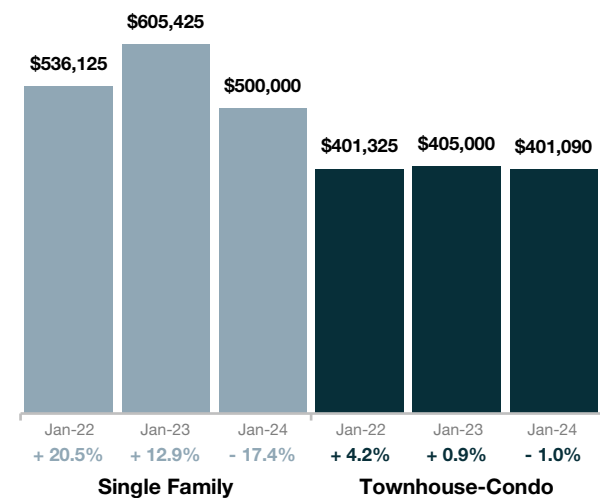
Historical Sold Listings by Month



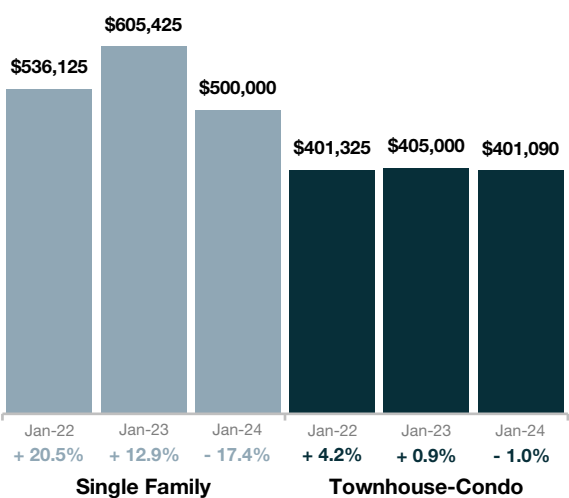
Median Sales Price



January

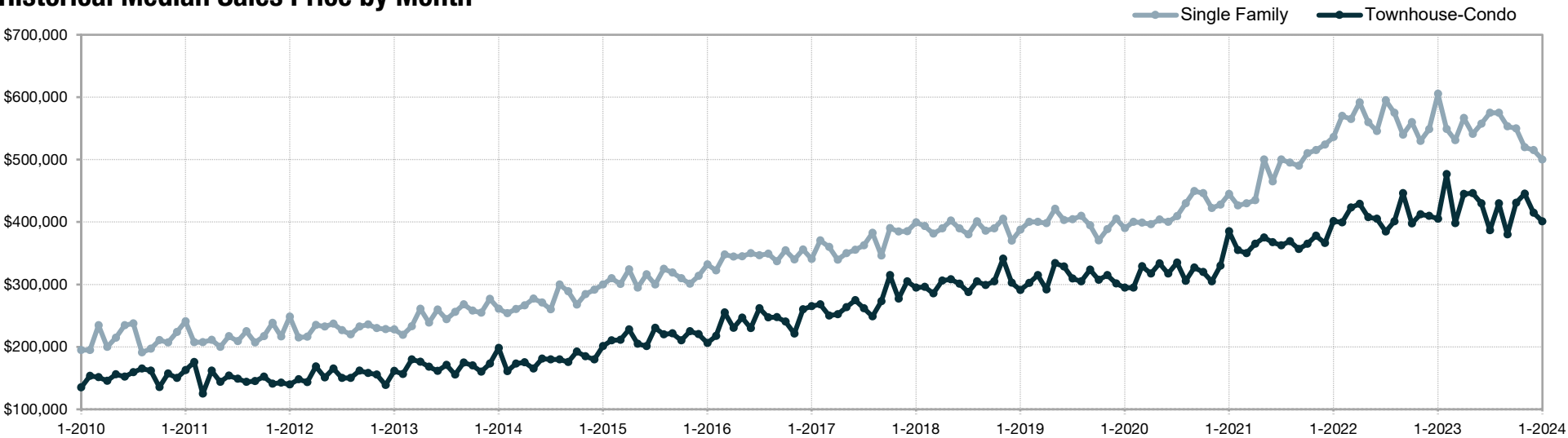


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-3.4%	\$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%
Nov-2023	\$519,825	-1.9%	\$445,154	+7.9%
Dec-2023	\$515,000	-6.2%	\$415,000	+1.2%
Jan-2024	\$500,000	-17.4%	\$401,090	-1.0%

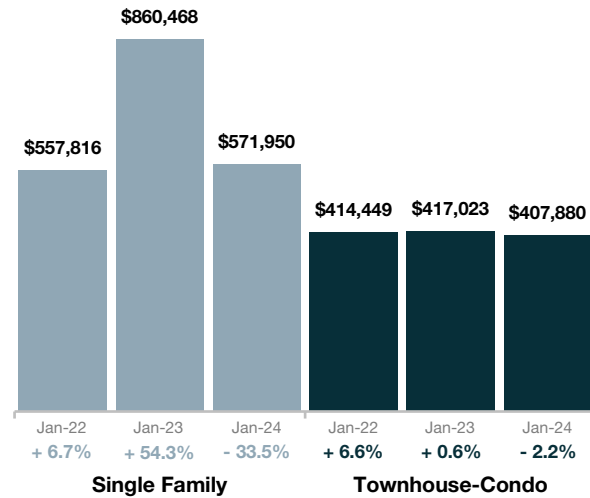
Historical Median Sales Price by Month



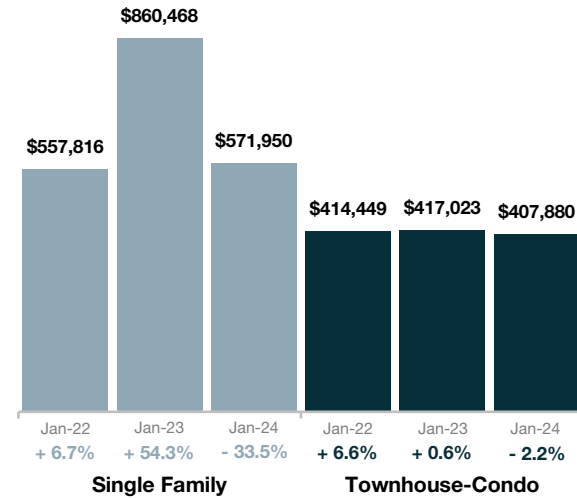
Average Sales Price



January

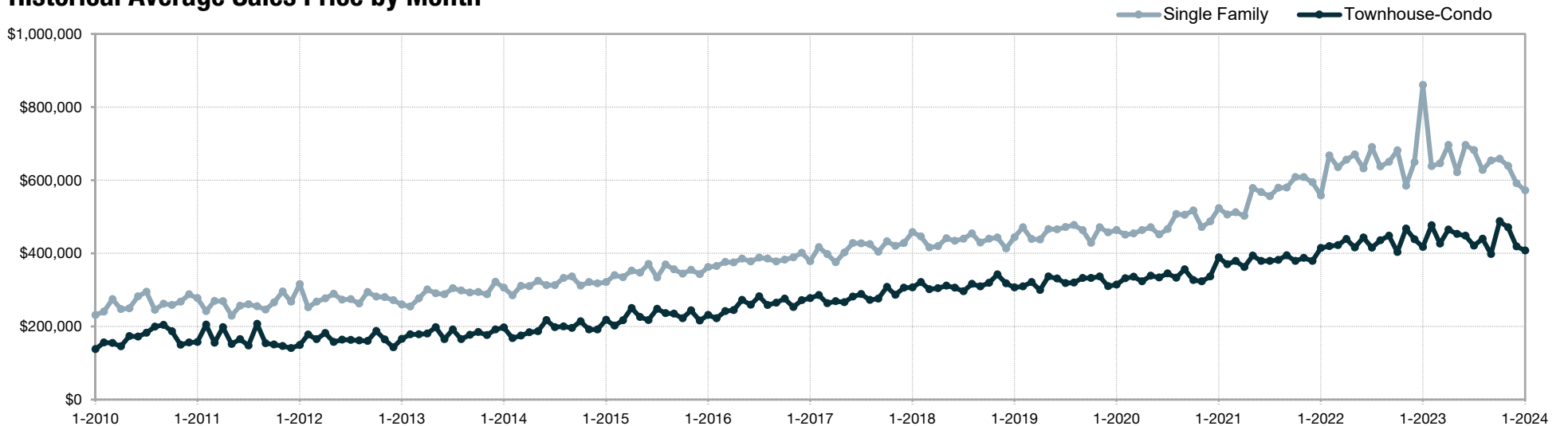


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-1.3%	\$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%
Nov-2023	\$638,938	+9.3%	\$470,910	+0.8%
Dec-2023	\$591,789	-8.9%	\$418,925	-4.4%
Jan-2024	\$571,950	-33.5%	\$407,880	-2.2%

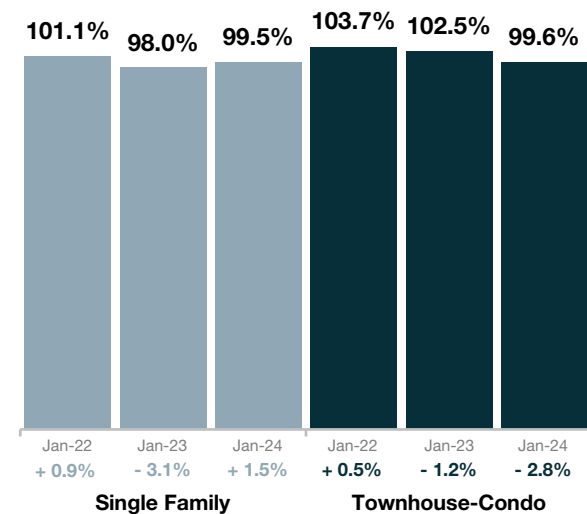
Historical Average Sales Price by Month



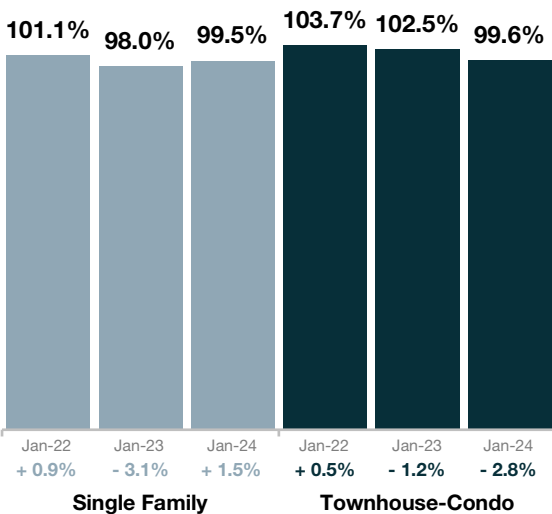
Percent of List Price Received



January

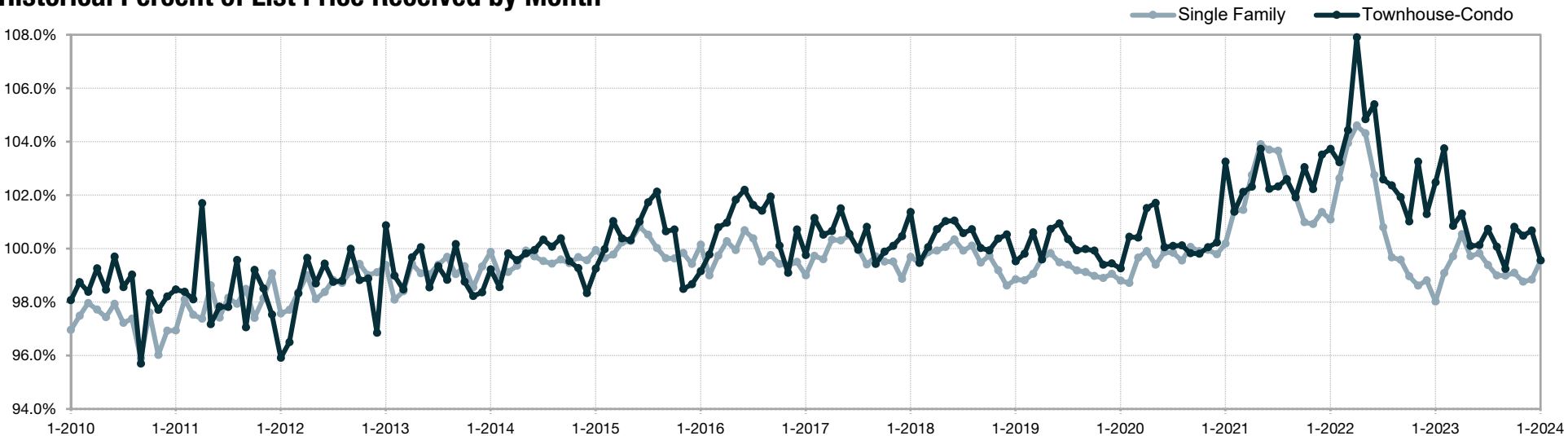


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2023	98.8%	+0.2%	100.5%	-2.7%
Dec-2023	98.8%	0.0%	100.7%	-0.6%
Jan-2024	99.5%	+1.5%	99.6%	-2.8%

Historical Percent of List Price Received by Month

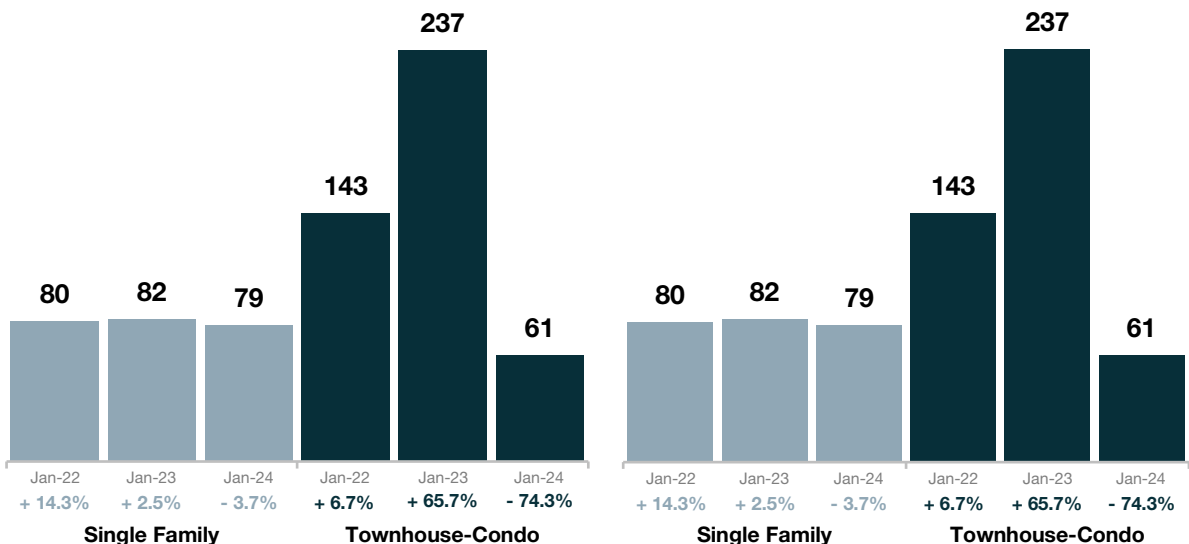


Days on Market Until Sale



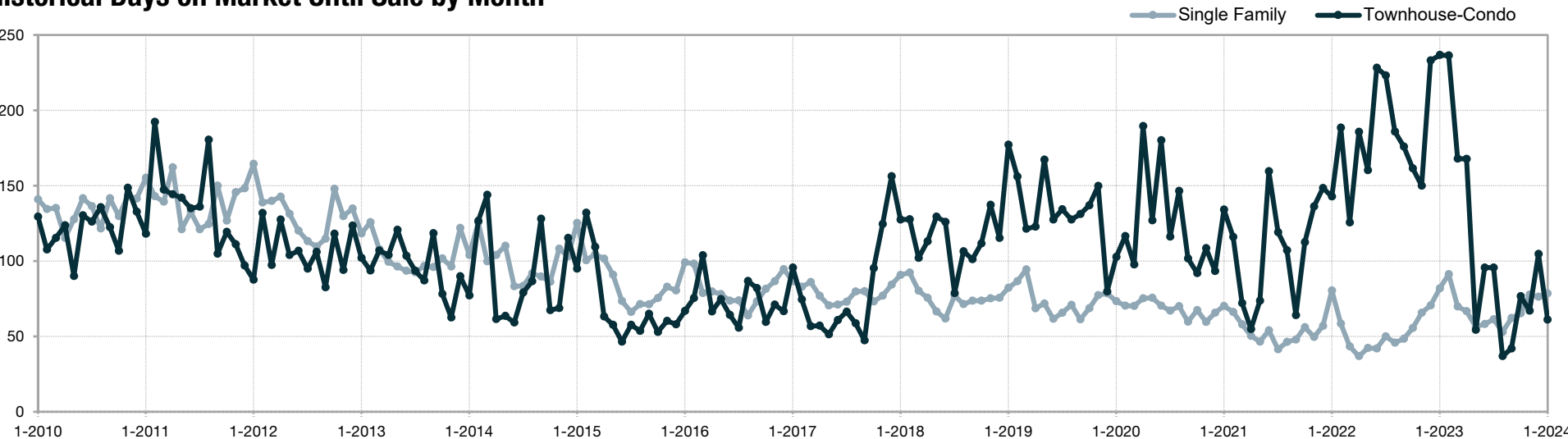
January

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Nov-2023	78	+18.2%	67	-55.3%
Dec-2023	76	+7.0%	105	-54.9%
Jan-2024	79	-3.7%	61	-74.3%

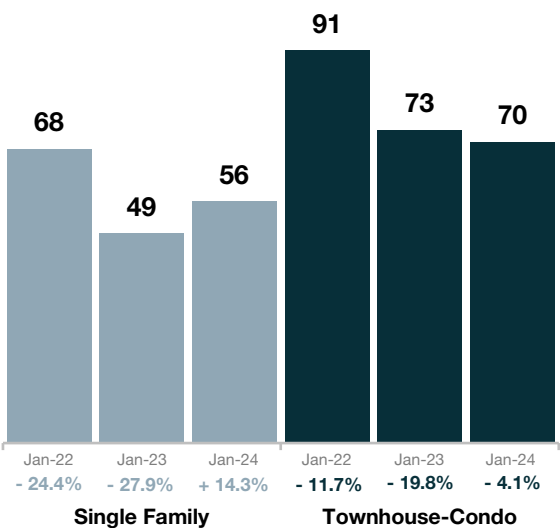
Historical Days on Market Until Sale by Month



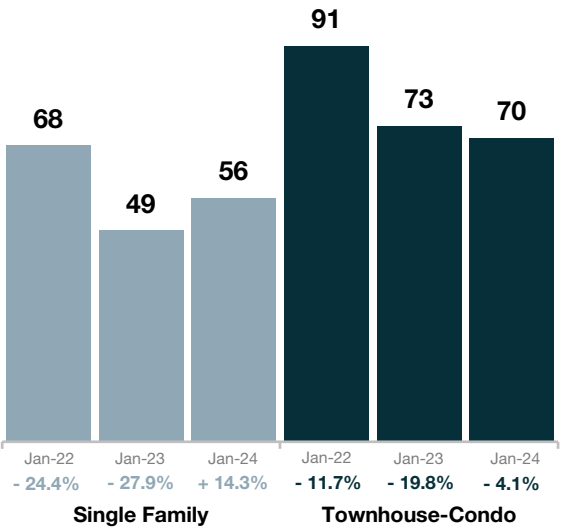
Housing Affordability Index



January

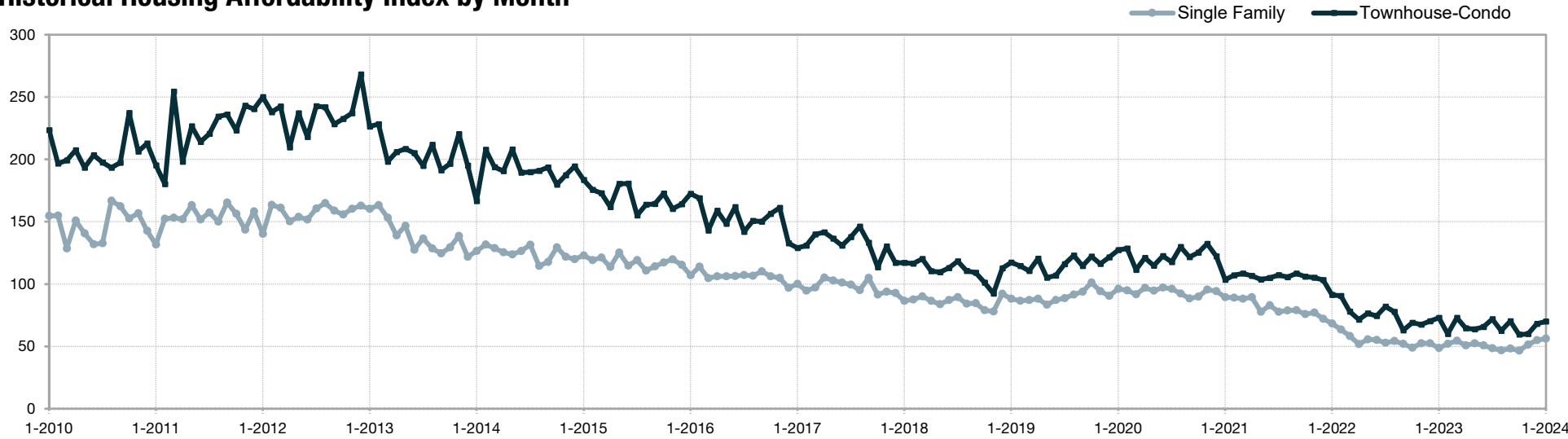


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	60	-11.8%
Dec-2023	55	+5.8%	68	-2.9%
Jan-2024	56	+14.3%	70	-4.1%

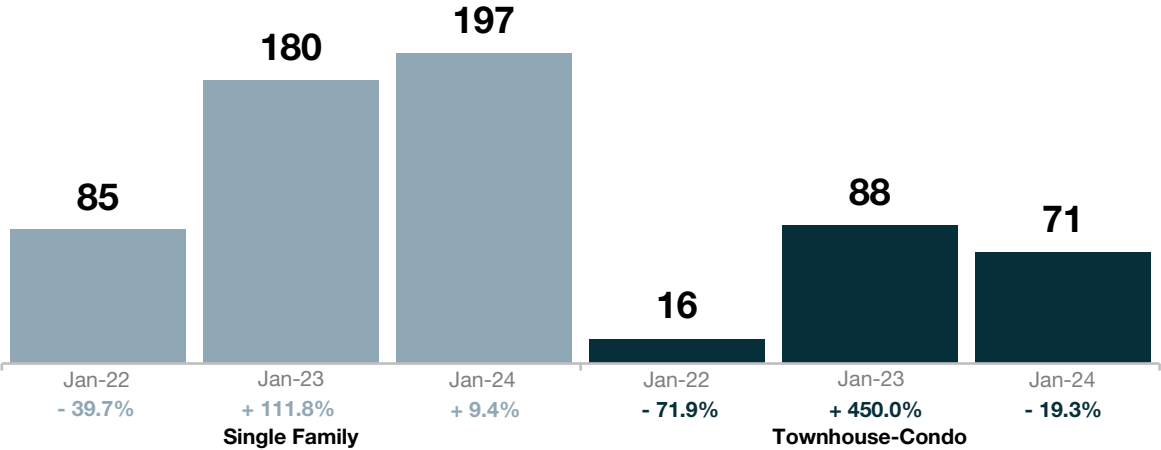
Historical Housing Affordability Index by Month



Inventory of Active Listings

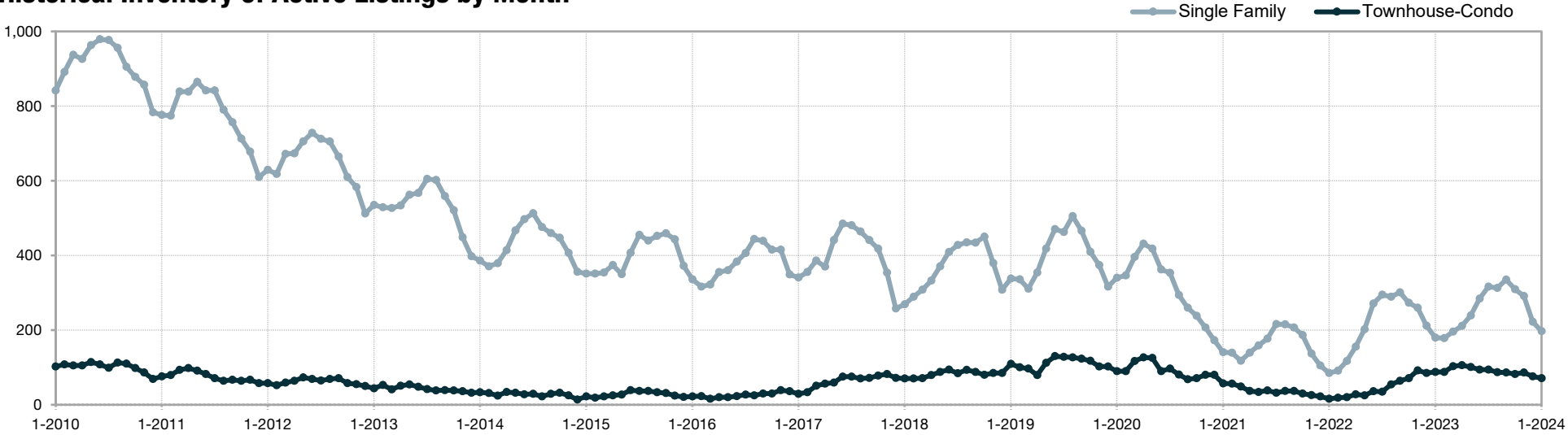


January



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	178	+95.6%	88	+363.2%
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	284	+4.8%	94	+161.1%
Jul-2023	316	+7.1%	94	+168.6%
Aug-2023	313	+8.3%	87	+61.1%
Sep-2023	335	+11.3%	86	+34.4%
Oct-2023	309	+13.2%	82	+15.5%
Nov-2023	291	+11.9%	86	-6.5%
Dec-2023	222	+4.7%	76	-10.6%
Jan-2024	197	+9.4%	71	-19.3%

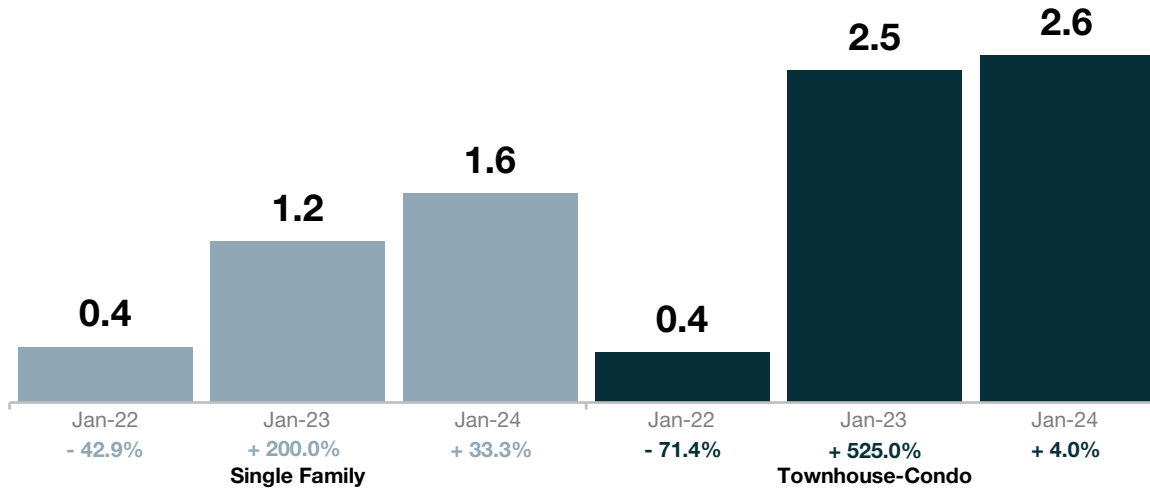
Historical Inventory of Active Listings by Month



Months Supply of Inventory

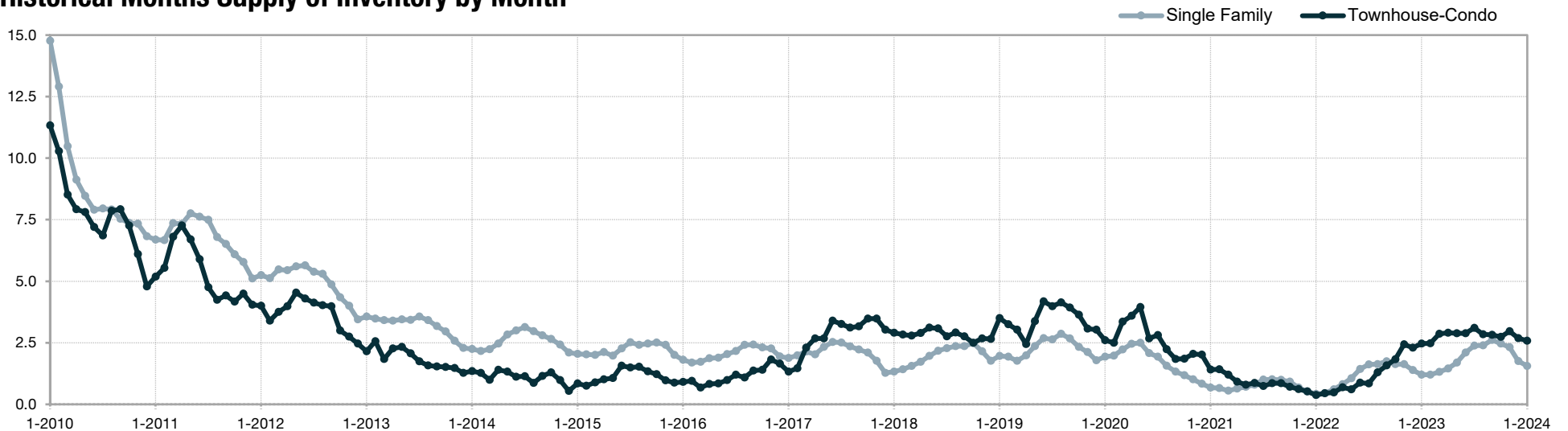


January



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.5	+56.3%	2.7	+50.0%
Nov-2023	2.3	+43.8%	3.0	+25.0%
Dec-2023	1.8	+28.6%	2.7	+17.4%
Jan-2024	1.6	+33.3%	2.6	+4.0%

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.



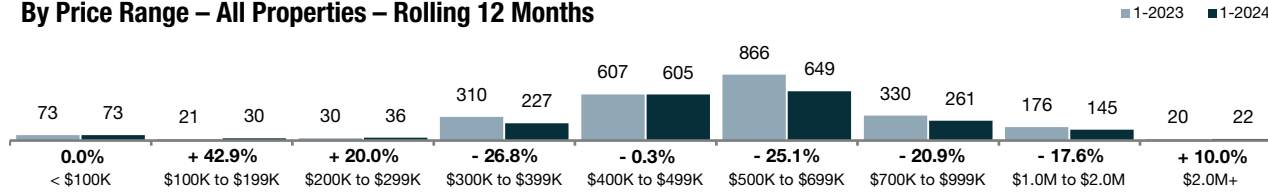
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		155	192	+ 23.9%	155	192	+ 23.9%
Pending / Under Contract		140	144	+ 2.9%	140	144	+ 2.9%
Sold Listings		120	121	+ 0.8%	120	121	+ 0.8%
Median Sales Price		\$554,250	\$480,000	- 13.4%	\$554,250	\$480,000	- 13.4%
Average Sales Price		\$752,184	\$531,916	- 29.3%	\$752,184	\$531,916	- 29.3%
Pct. of List Price Received		98.8%	99.0%	+ 0.2%	98.8%	99.0%	+ 0.2%
Days on Market		117	85	- 27.4%	117	85	- 27.4%
Affordability Index		53	59	+ 11.3%	53	59	+ 11.3%
Active Listings		428	456	+ 6.5%	--	--	--
Months Supply		2.1	2.7	+ 28.6%	--	--	--

Sold Listings

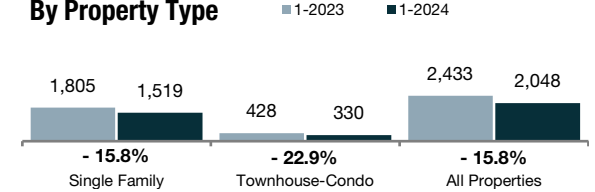
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	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	10	12	+ 20.0%	13	13	0.0%
\$300,000 to \$399,999	116	79	- 31.9%	176	135	- 23.3%
\$400,000 to \$499,999	440	485	+ 10.2%	146	101	- 30.8%
\$500,000 to \$699,999	758	548	- 27.7%	81	70	- 13.6%
\$700,000 to \$999,999	304	238	- 21.7%	12	11	- 8.3%
\$1,000,000 to \$1,999,999	161	137	- 14.9%	0	0	--
\$2,000,000 and Above	15	17	+ 13.3%	0	0	--
All Price Ranges	1,805	1,519	- 15.8%	428	330	- 22.9%

Compared to Prior Quarter

	Single Family			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	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	0	- 100.0%
\$300,000 to \$399,999	7	6	- 14.3%	8	5	- 37.5%
\$400,000 to \$499,999	36	38	+ 5.6%	6	4	- 33.3%
\$500,000 to \$699,999	37	30	- 18.9%	4	1	- 75.0%
\$700,000 to \$999,999	12	9	- 25.0%	0	0	--
\$1,000,000 to \$1,999,999	5	7	+ 40.0%	0	0	--
\$2,000,000 and Above	1	0	- 100.0%	0	0	--
All Price Ranges	99	91	- 8.1%	19	10	- 47.4%

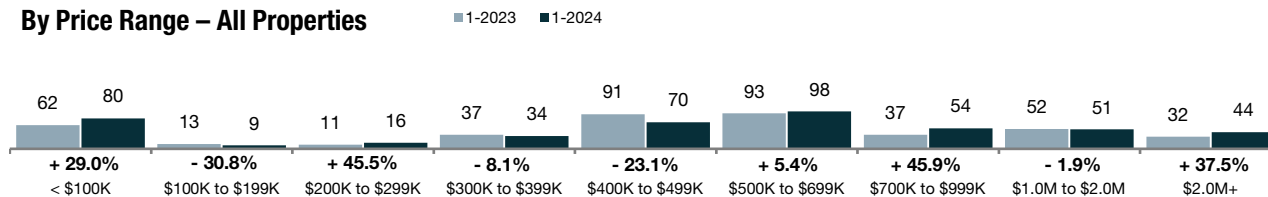
Year to Date

	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	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	0	- 100.0%
\$300,000 to \$399,999	7	6	- 14.3%	7	5	- 28.6%
\$400,000 to \$499,999	19	38	+ 100.0%	8	4	- 50.0%
\$500,000 to \$699,999	35	30	- 14.3%	4	1	- 75.0%
\$700,000 to \$999,999	17	9	- 47.1%	0	0	--
\$1,000,000 to \$1,999,999	10	7	- 30.0%	0	0	--
\$2,000,000 and Above	1	0	- 100.0%	0	0	--
All Price Ranges	89	91	+ 2.2%	20	10	- 50.0%

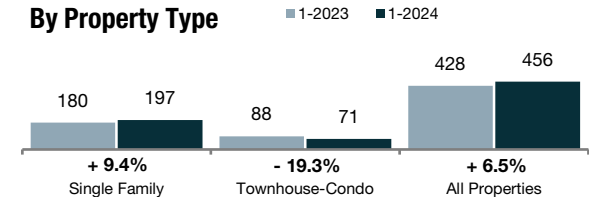
Inventory of Active Listings

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		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$99,999 and Below	0	1	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	1	2	+ 100.0%	1	3	+ 200.0%
\$300,000 to \$399,999	3	5	+ 66.7%	20	16	- 20.0%
\$400,000 to \$499,999	42	27	- 35.7%	40	33	- 17.5%
\$500,000 to \$699,999	66	64	- 3.0%	14	17	+ 21.4%
\$700,000 to \$999,999	24	44	+ 83.3%	6	2	- 66.7%
\$1,000,000 to \$1,999,999	33	34	+ 3.0%	7	0	- 100.0%
\$2,000,000 and Above	11	20	+ 81.8%	0	0	--
All Price Ranges	180	197	+ 9.4%	88	71	- 19.3%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
\$99,999 and Below	1	1	0.0%	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	2	2	0.0%	1	3	+ 200.0%
\$300,000 to \$399,999	14	5	- 64.3%	19	16	- 15.8%
\$400,000 to \$499,999	45	27	- 40.0%	38	33	- 13.2%
\$500,000 to \$699,999	62	64	+ 3.2%	17	17	0.0%
\$700,000 to \$999,999	43	44	+ 2.3%	1	2	+ 100.0%
\$1,000,000 to \$1,999,999	32	34	+ 6.3%	0	0	--
\$2,000,000 and Above	23	20	- 13.0%	0	0	--
All Price Ranges	222	197	- 11.3%	76	71	- 6.6%

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.