



Monthly Indicators

February 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.6 percent for single family homes and 17.9 percent for townhouse-condo properties. Pending Sales landed at 121 for single family homes and 27 for townhouse-condo properties.

The Median Sales Price was down 3.5 percent to \$529,990 for single family homes and 12.9 percent to \$415,000 for townhouse-condo properties. Days on Market decreased 8.8 percent for single family homes and 53.8 percent for townhouse-condo properties.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

Activity Snapshot

- 12.9% **- 3.3%** **- 28.9%**

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
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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	2-2023	2-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		139	134	- 3.6%	250	269	+ 7.6%
Pending / Under Contract		119	121	+ 1.7%	232	232	0.0%
Sold Listings		95	98	+ 3.2%	184	189	+ 2.7%
Median Sales Price		\$549,060	\$529,990	- 3.5%	\$569,354	\$510,000	- 10.4%
Average Sales Price		\$637,949	\$666,670	+ 4.5%	\$745,581	\$621,064	- 16.7%
Pct. of List Price Received		99.1%	98.4%	- 0.7%	98.6%	99.0%	+ 0.4%
Days on Market		91	83	- 8.8%	87	81	- 6.9%
Affordability Index		52	52	0.0%	50	54	+ 8.0%
Active Listings		178	197	+ 10.7%	--	--	--
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.

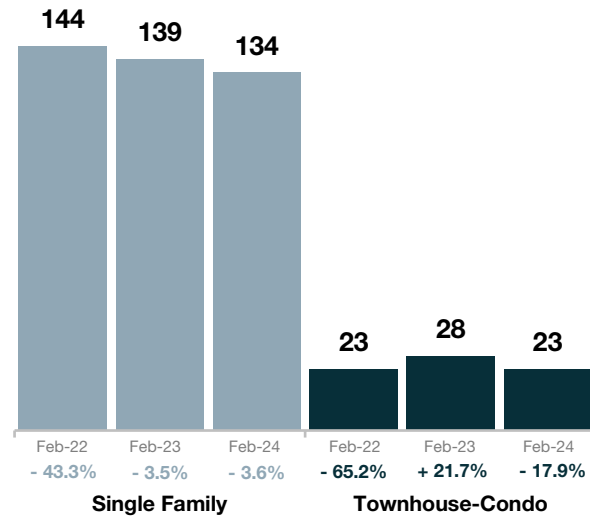


Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		28	23	- 17.9%	49	45	- 8.2%
Pending / Under Contract		25	27	+ 8.0%	40	40	0.0%
Sold Listings		27	15	- 44.4%	47	25	- 46.8%
Median Sales Price		\$476,640	\$415,000	- 12.9%	\$410,000	\$415,000	+ 1.2%
Average Sales Price		\$476,932	\$425,375	- 10.8%	\$451,439	\$418,377	- 7.3%
Pct. of List Price Received		103.7%	99.6%	- 4.0%	103.2%	99.6%	- 3.5%
Days on Market		236	109	- 53.8%	237	90	- 62.0%
Affordability Index		60	66	+ 10.0%	70	66	- 5.7%
Active Listings		89	52	- 41.6%	--	--	--
Months Supply		2.5	2.1	- 16.0%	--	--	--

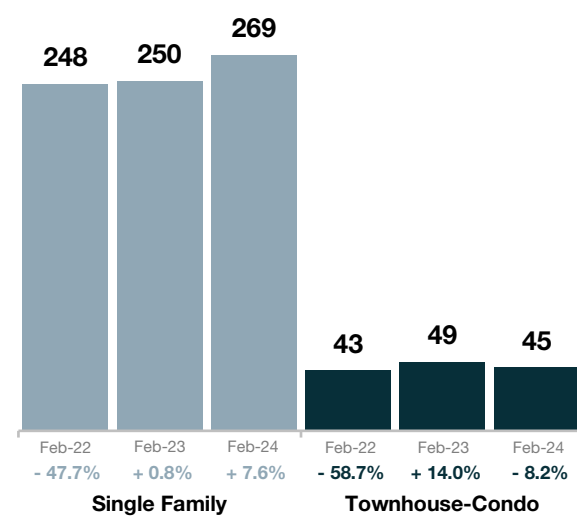
New Listings



February

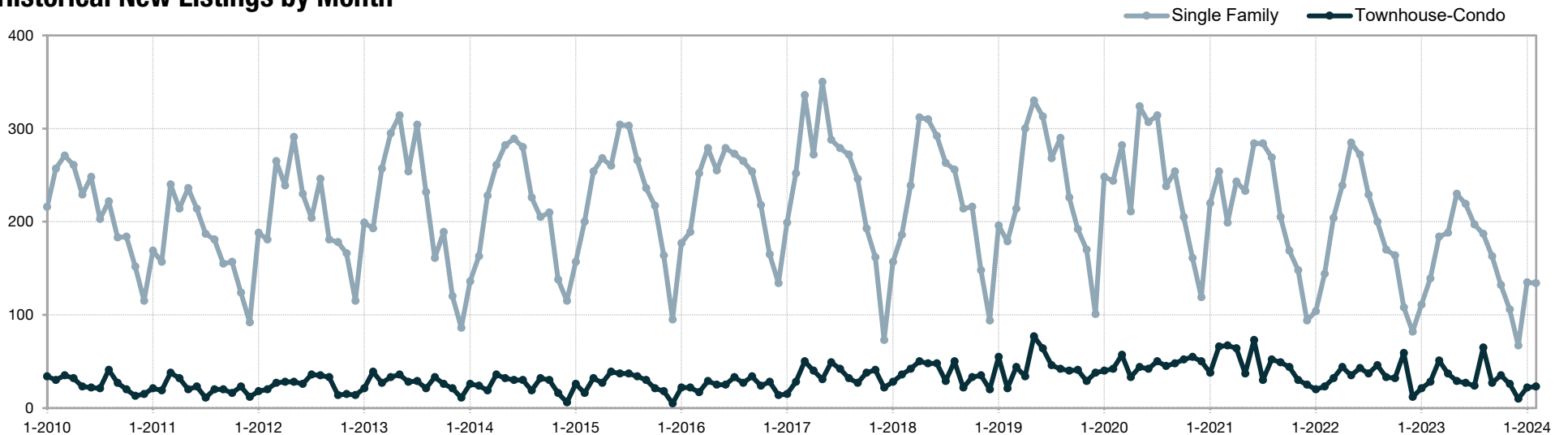


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	65	+41.3%
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	67	-18.3%	10	-16.7%
Jan-2024	135	+21.6%	22	+4.8%
Feb-2024	134	-3.6%	23	-17.9%

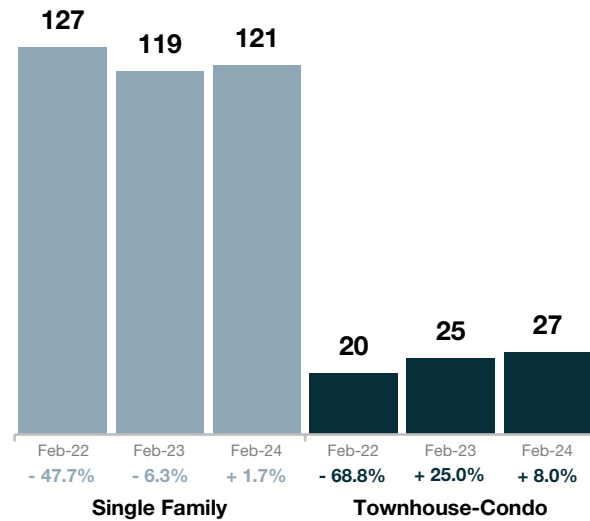
Historical New Listings by Month



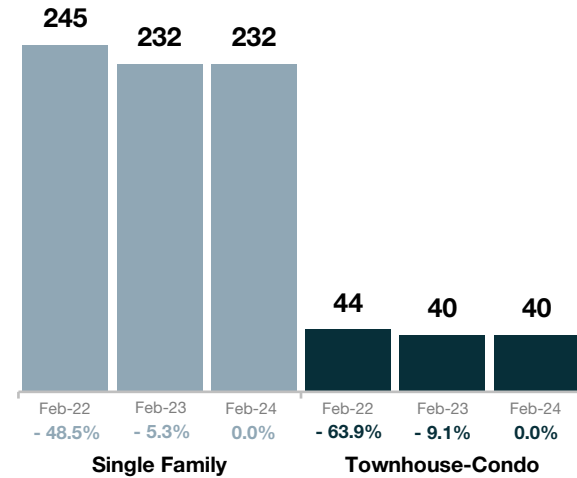
Pending / Under Contract



February

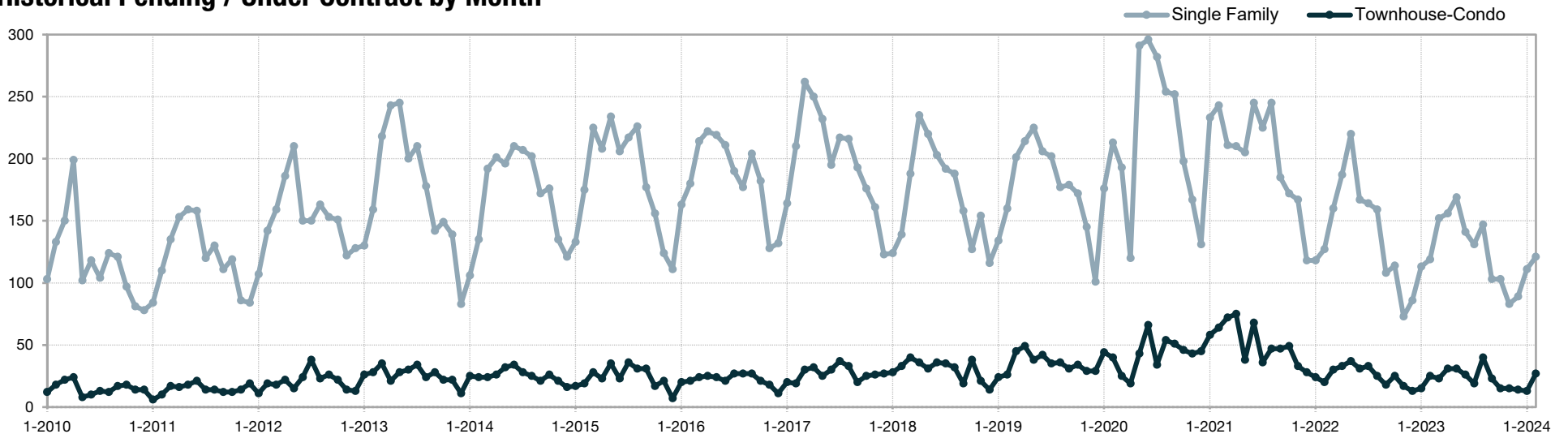


Year to Date



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	40	+60.0%
Sep-2023	103	-4.6%	23	+27.8%
Oct-2023	103	-9.6%	15	-40.0%
Nov-2023	83	+13.7%	15	-11.8%
Dec-2023	89	+3.5%	14	+7.7%
Jan-2024	111	-1.8%	13	-13.3%
Feb-2024	121	+1.7%	27	+8.0%

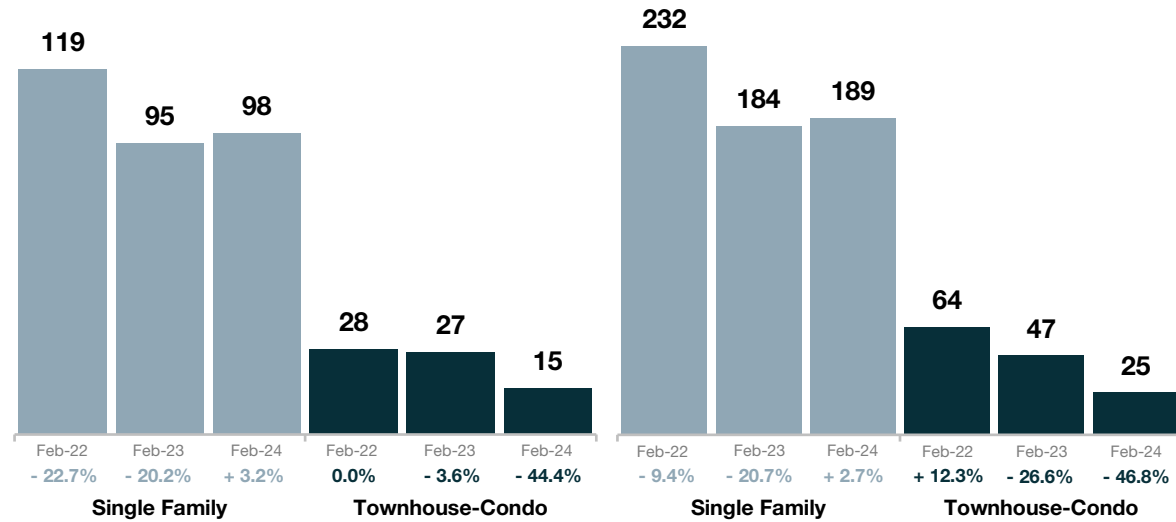
Historical Pending / Under Contract by Month



Sold Listings

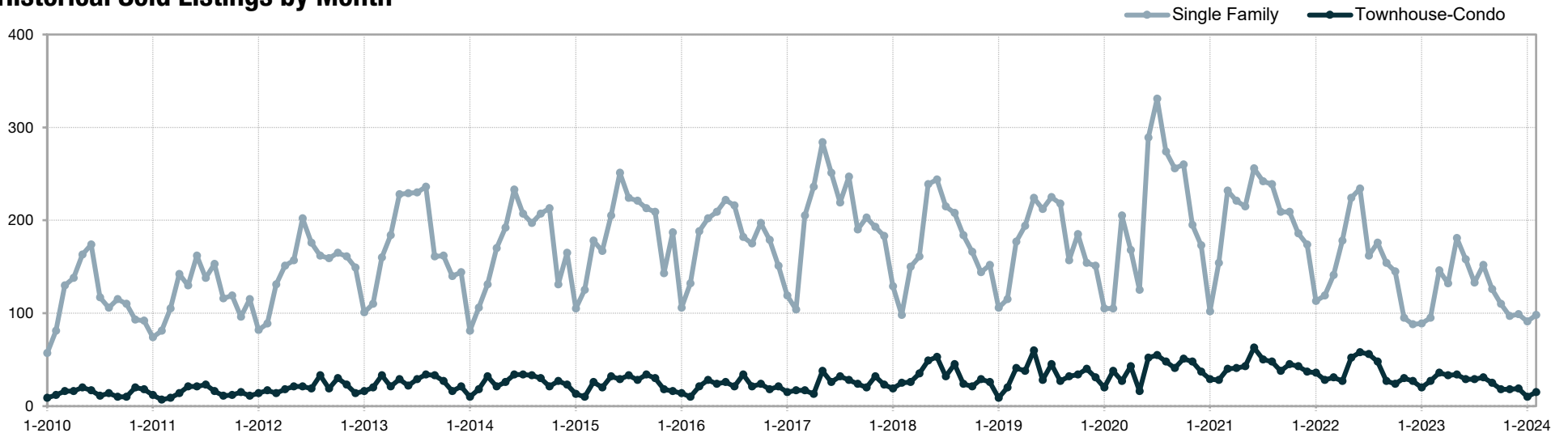


February



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	146	+3.5%	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%	31	-35.4%
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%
Feb-2024	98	+3.2%	15	-44.4%

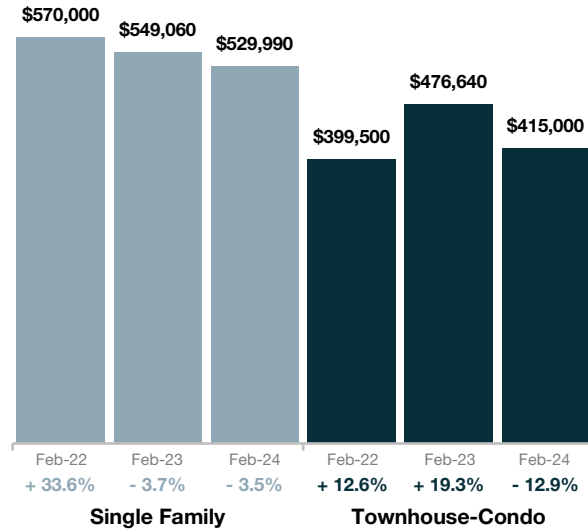
Historical Sold Listings by Month



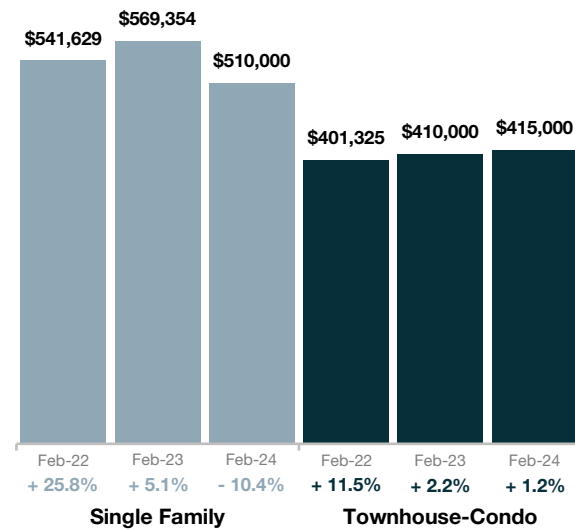
Median Sales Price



February

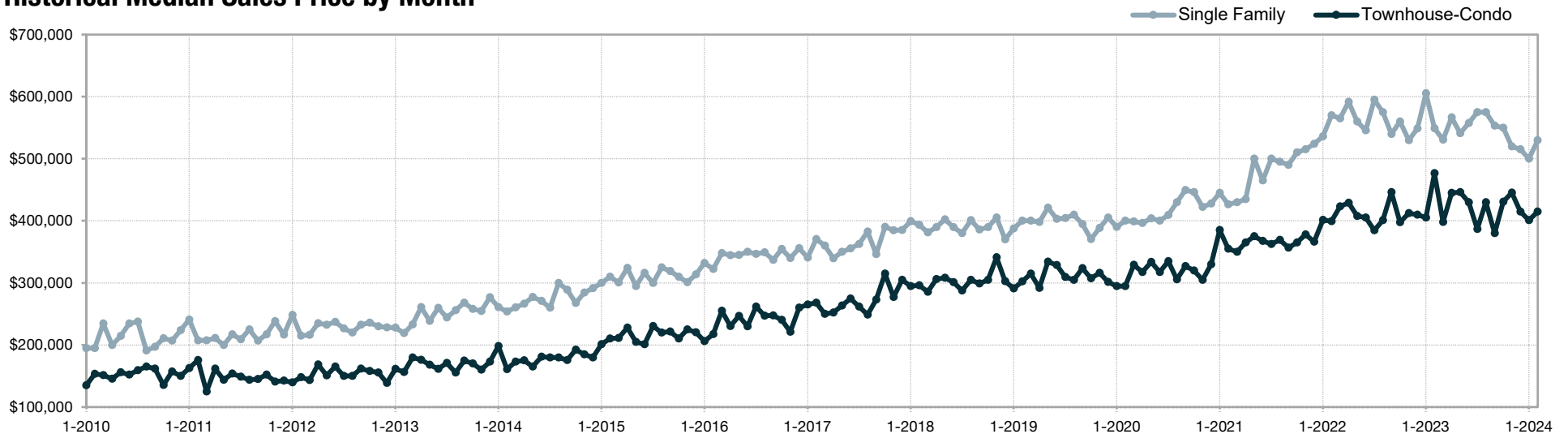


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	\$530,544	-6.1%	\$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%
Feb-2024	\$529,990	-3.5%	\$415,000	-12.9%

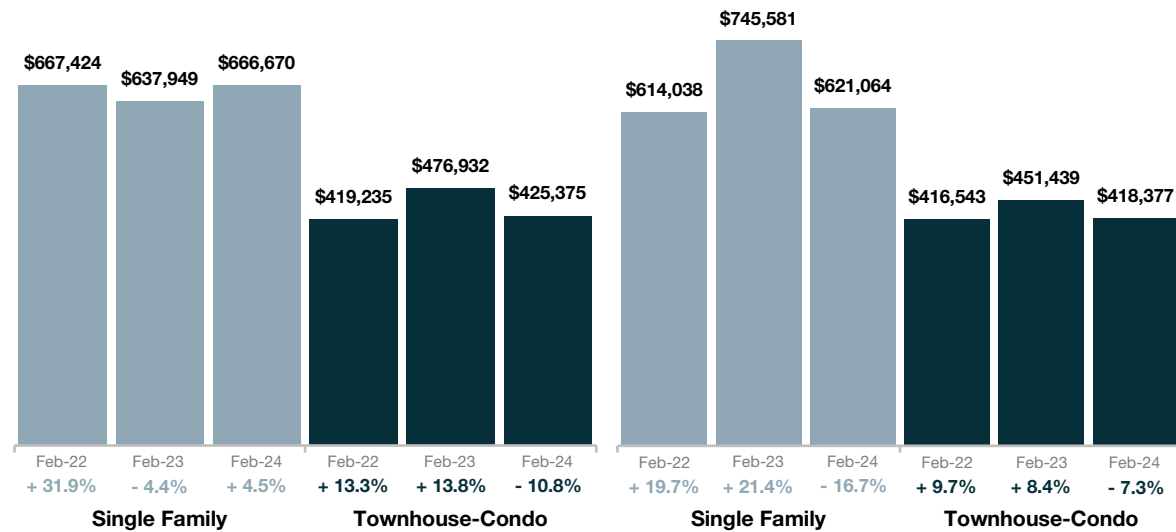
Historical Median Sales Price by Month



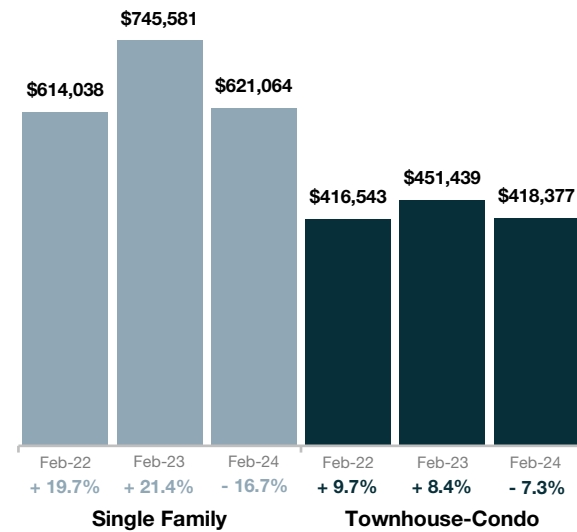
Average Sales Price



February

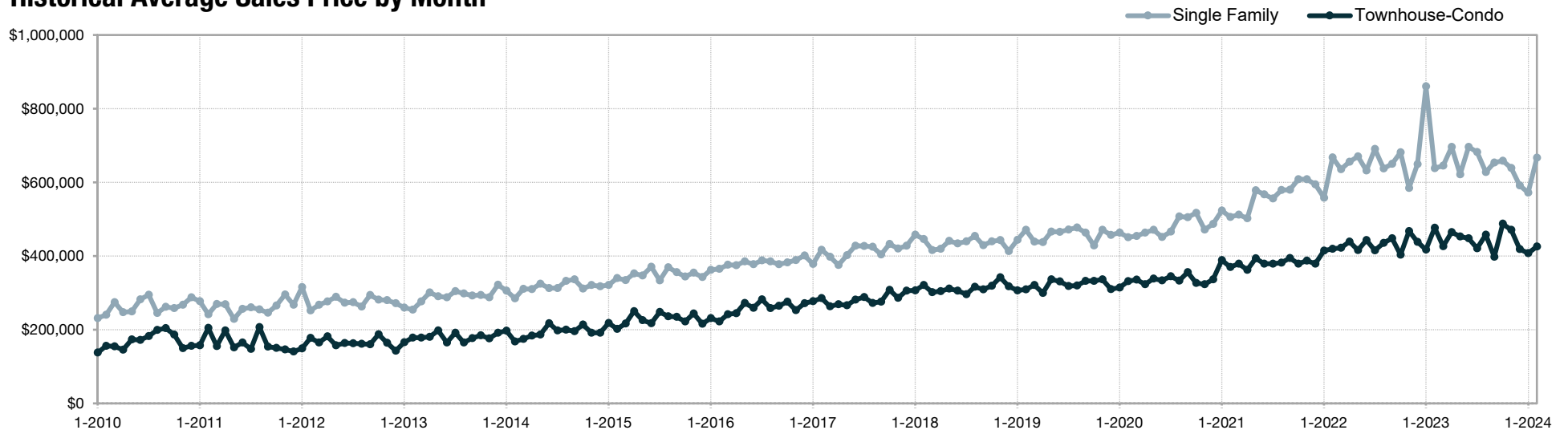


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	\$645,024	+1.5%	\$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%	\$457,519	+5.1%
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%
Feb-2024	\$666,670	+4.5%	\$425,375	-10.8%

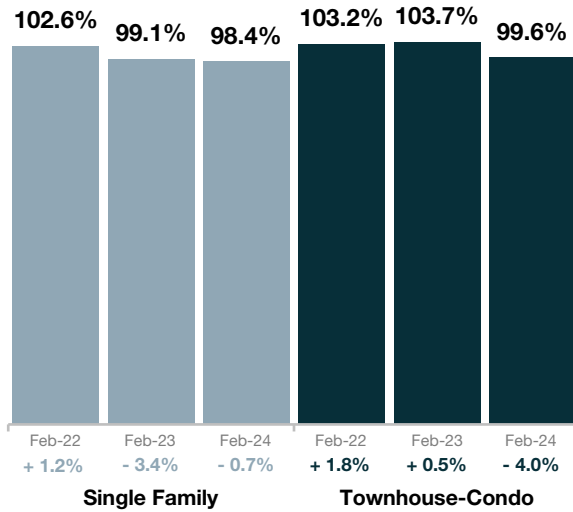
Historical Average Sales Price by Month



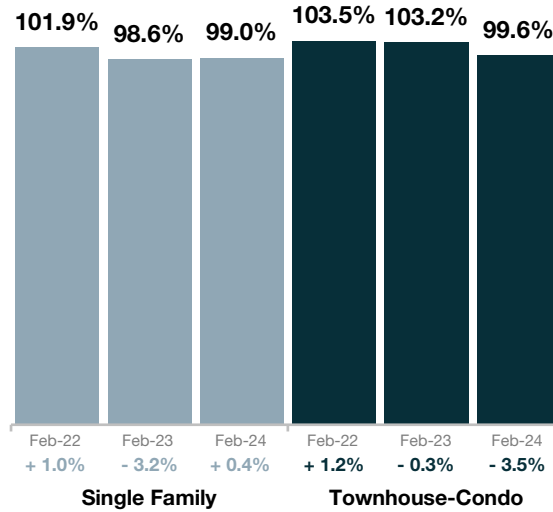
Percent of List Price Received



February

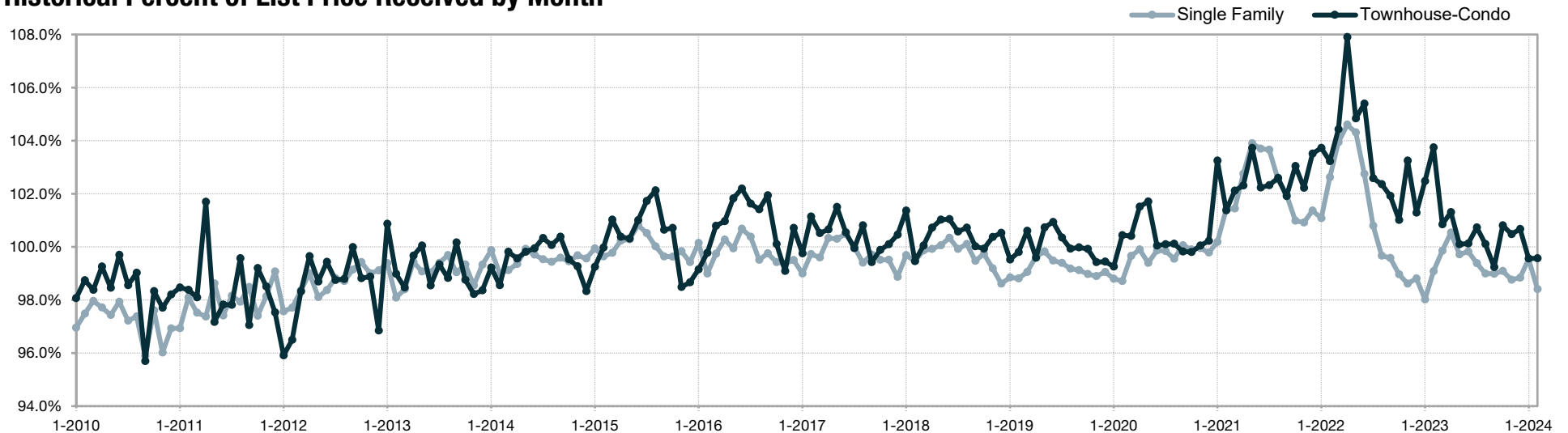


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	99.9%	-3.8%	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%
Feb-2024	98.4%	-0.7%	99.6%	-4.0%

Historical Percent of List Price Received by Month

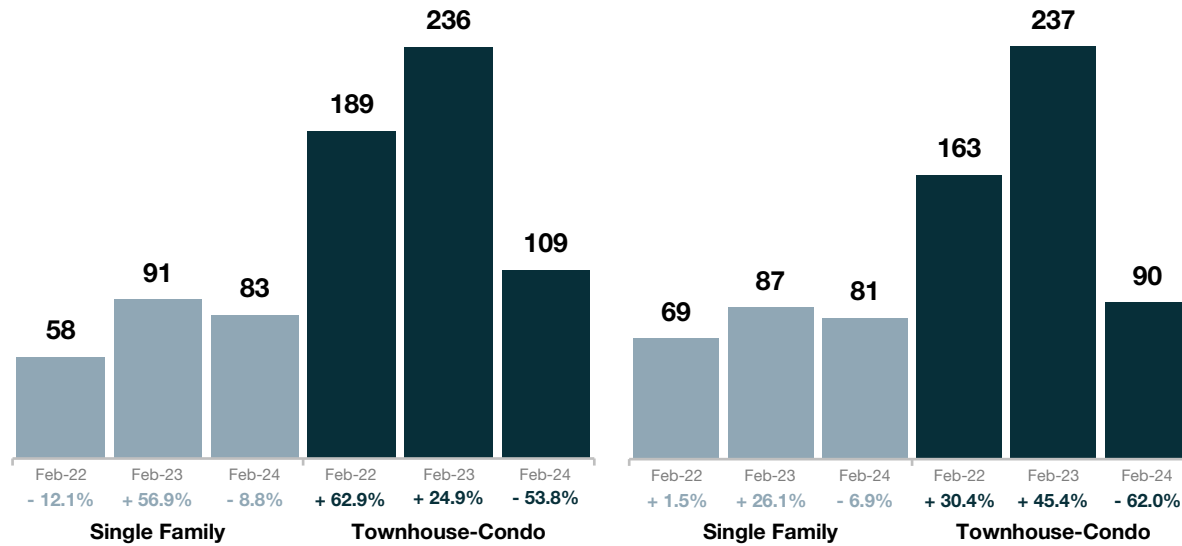


Days on Market Until Sale



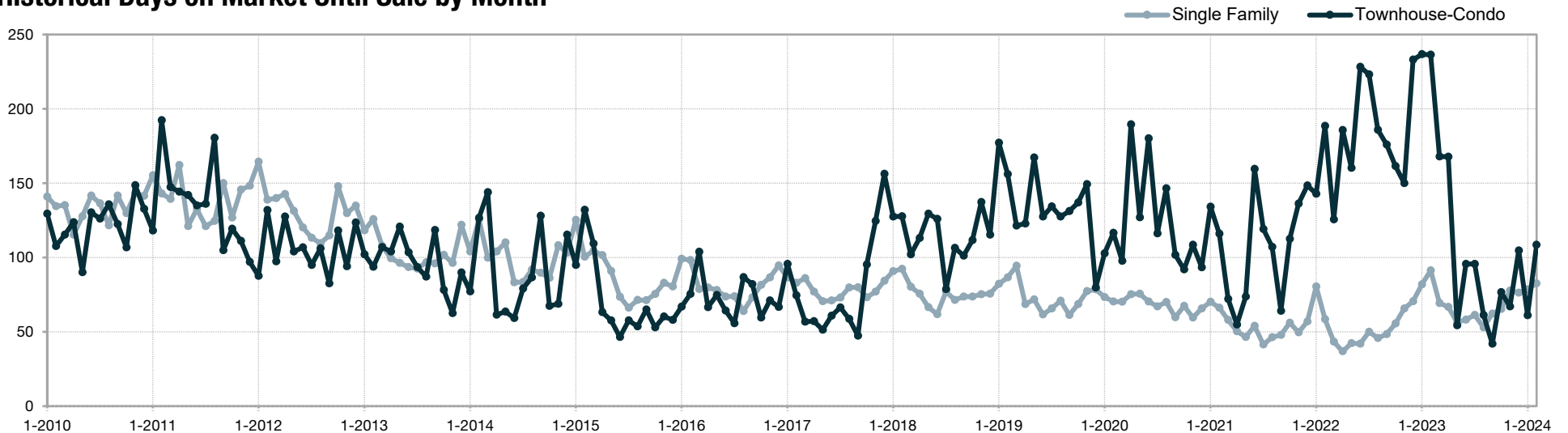
February

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	69	+60.5%	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%	61	-67.2%
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%
Feb-2024	83	-8.8%	109	-53.8%

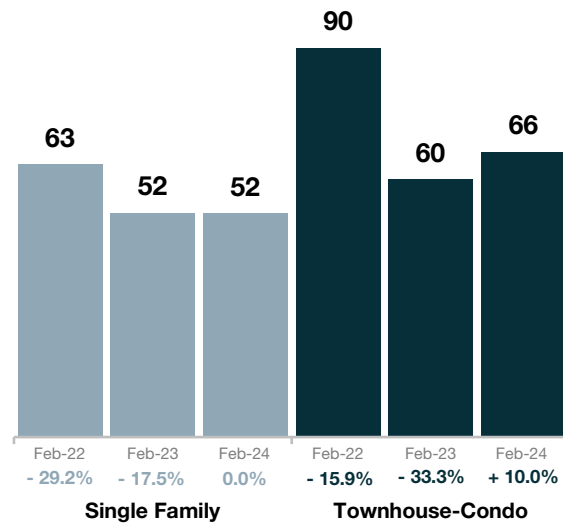
Historical Days on Market Until Sale by Month



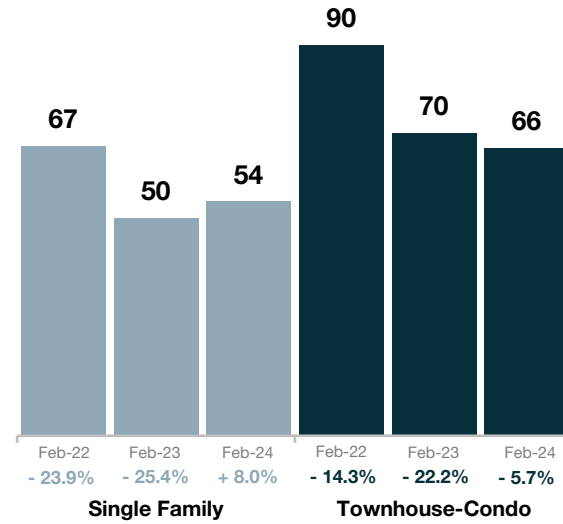
Housing Affordability Index



February

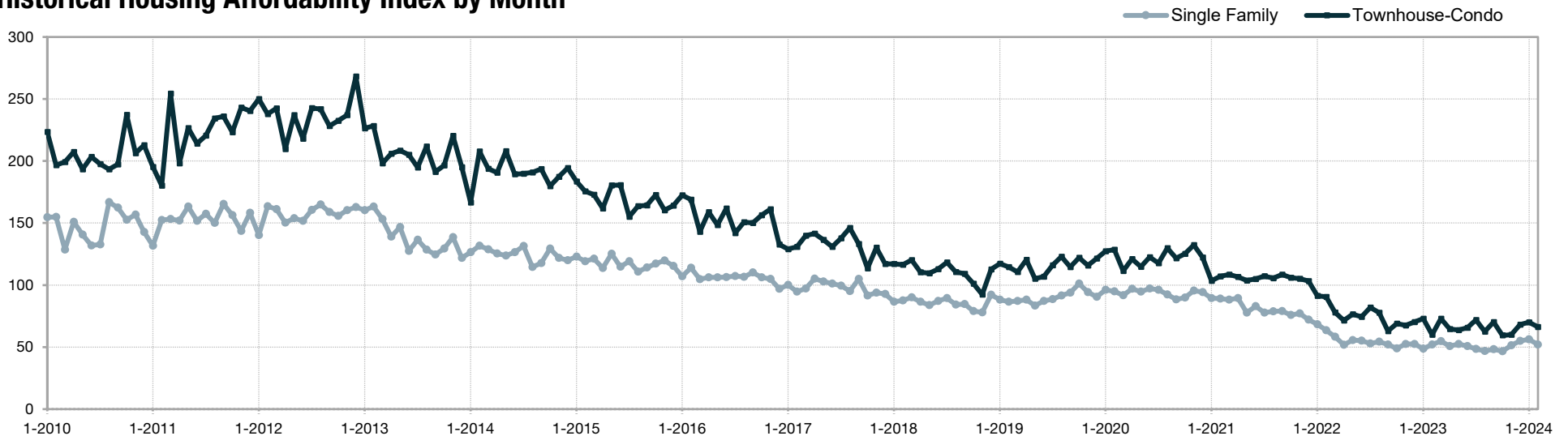


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2024	52	0.0%	66	+10.0%

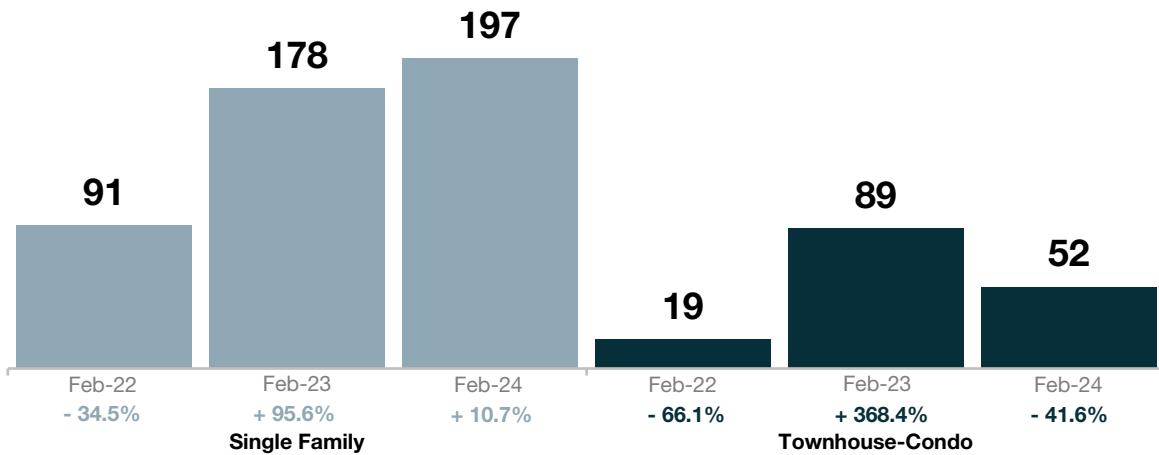
Historical Housing Affordability Index by Month



Inventory of Active Listings

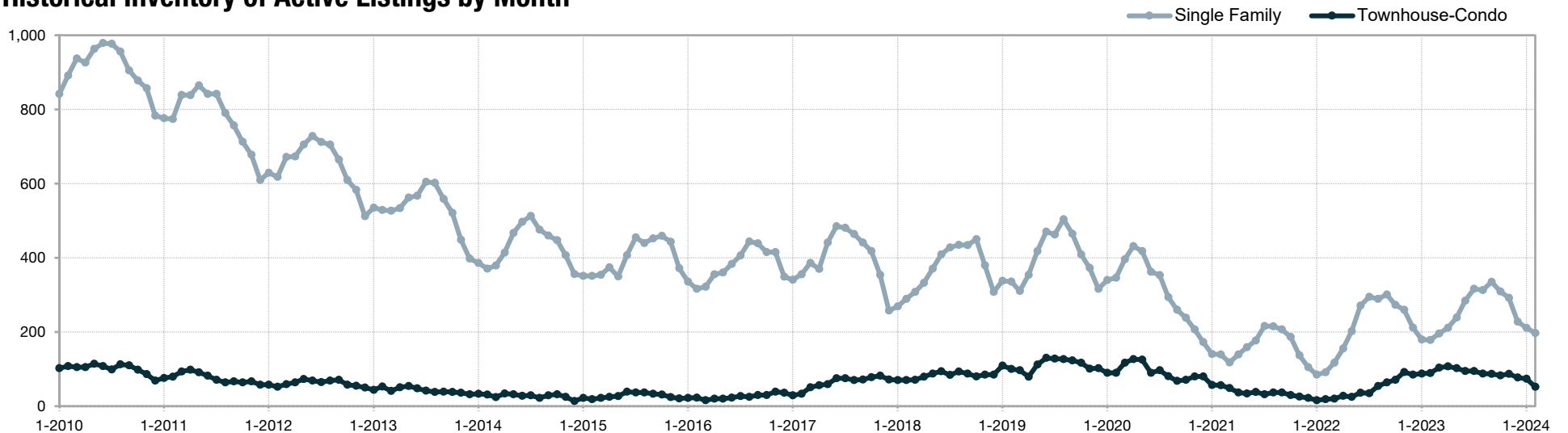


February



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	196	+67.5%	104	+420.0%
Apr-2023	211	+36.1%	107	+282.1%
May-2023	239	+18.3%	102	+308.0%
Jun-2023	284	+4.8%	95	+163.9%
Jul-2023	316	+7.1%	95	+171.4%
Aug-2023	313	+8.3%	88	+63.0%
Sep-2023	335	+11.3%	87	+35.9%
Oct-2023	309	+13.2%	83	+16.9%
Nov-2023	292	+12.3%	87	-5.4%
Dec-2023	228	+7.5%	77	-9.4%
Jan-2024	211	+17.2%	74	-15.9%
Feb-2024	197	+10.7%	52	-41.6%

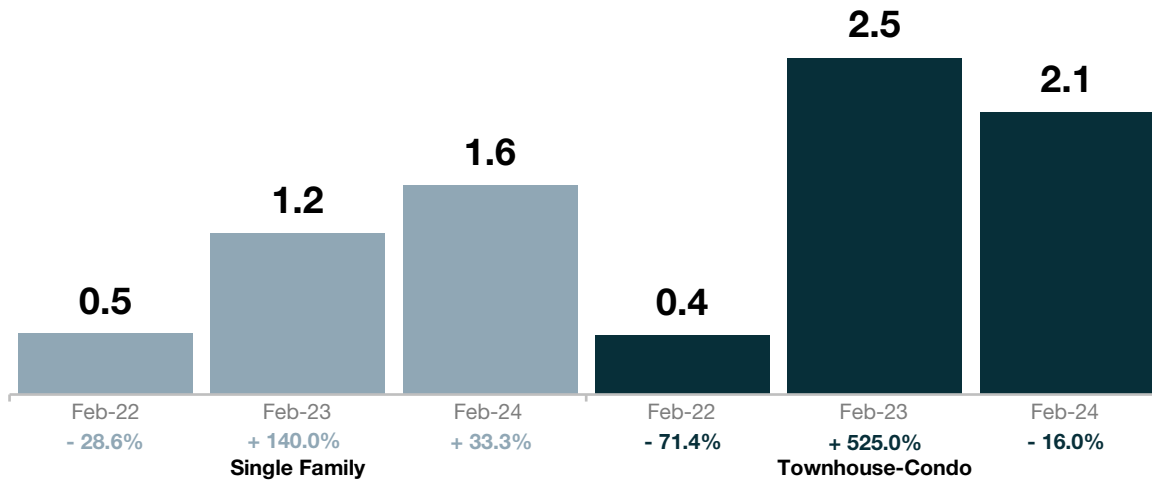
Historical Inventory of Active Listings by Month



Months Supply of Inventory

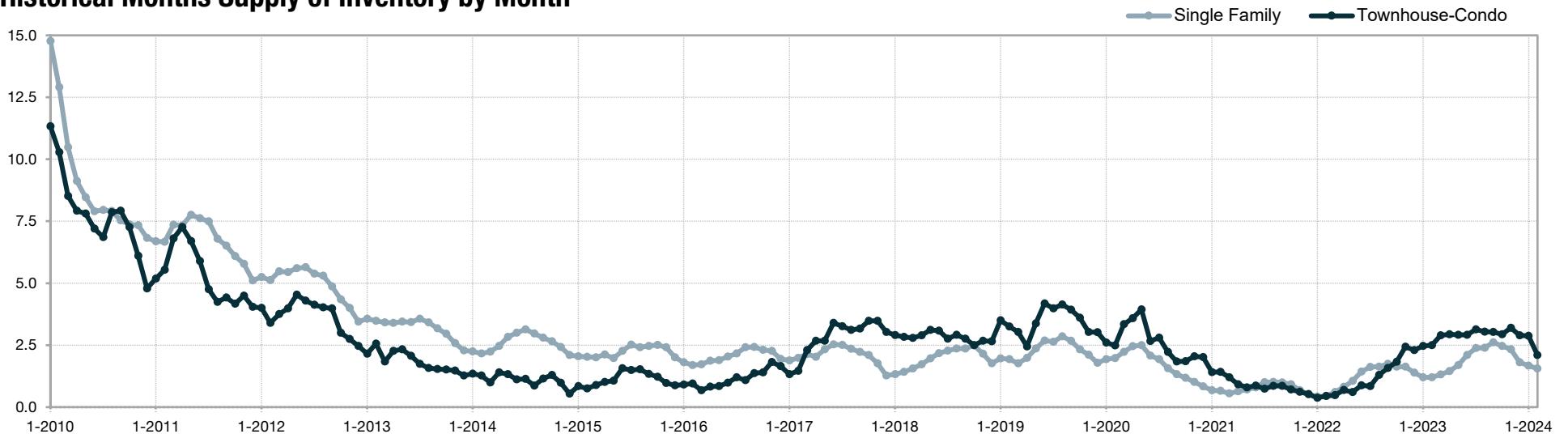


February



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	3.0	+130.8%
Sep-2023	2.6	+52.9%	3.0	+87.5%
Oct-2023	2.5	+56.3%	2.9	+61.1%
Nov-2023	2.3	+43.8%	3.2	+33.3%
Dec-2023	1.8	+28.6%	2.9	+26.1%
Jan-2024	1.7	+41.7%	2.9	+16.0%
Feb-2024	1.6	+33.3%	2.1	-16.0%

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.



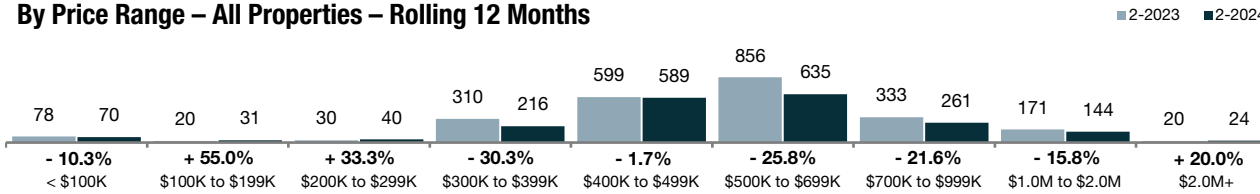
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		190	188	- 1.1%	345	383	+ 11.0%
Pending / Under Contract		162	170	+ 4.9%	302	306	+ 1.3%
Sold Listings		140	122	- 12.9%	260	243	- 6.5%
Median Sales Price		\$517,250	\$499,950	- 3.3%	\$534,500	\$488,000	- 8.7%
Average Sales Price		\$572,753	\$606,613	+ 5.9%	\$655,568	\$569,418	- 13.1%
Pct. of List Price Received		100.0%	98.5%	- 1.5%	99.4%	98.7%	- 0.7%
Days on Market		128	91	- 28.9%	123	88	- 28.5%
Affordability Index		55	55	0.0%	53	56	+ 5.7%
Active Listings		421	443	+ 5.2%	--	--	--
Months Supply		2.1	2.6	+ 23.8%	--	--	--

Sold Listings

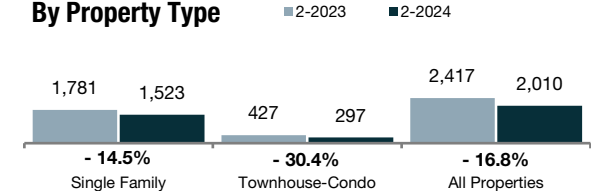
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	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	15	+50.0%	13	13	0.0%
\$300,000 to \$399,999	115	85	-26.1%	175	119	-32.0%
\$400,000 to \$499,999	438	480	+9.6%	141	92	-34.8%
\$500,000 to \$699,999	742	544	-26.7%	85	63	-25.9%
\$700,000 to \$999,999	304	241	-20.7%	13	10	-23.1%
\$1,000,000 to \$1,999,999	156	136	-12.8%	0	0	--
\$2,000,000 and Above	15	19	+26.7%	0	0	--
All Price Ranges	1,781	1,523	-14.5%	427	297	-30.4%

Compared to Prior Quarter

By Price Range	Single Family			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	1	3	+200.0%	0	1	--
\$300,000 to \$399,999	6	14	+133.3%	5	5	0.0%
\$400,000 to \$499,999	38	24	-36.8%	4	7	+75.0%
\$500,000 to \$699,999	30	30	0.0%	1	2	+100.0%
\$700,000 to \$999,999	9	16	+77.8%	0	0	--
\$1,000,000 to \$1,999,999	7	8	+14.3%	0	0	--
\$2,000,000 and Above	0	3	--	0	0	--
All Price Ranges	91	98	+7.7%	10	15	+50.0%

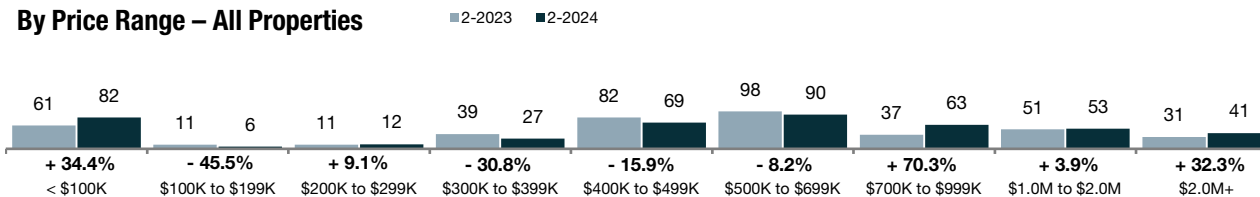
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	0	4	--	2	1	-50.0%
\$300,000 to \$399,999	15	20	+33.3%	19	10	-47.4%
\$400,000 to \$499,999	48	62	+29.2%	12	11	-8.3%
\$500,000 to \$699,999	70	60	-14.3%	13	3	-76.9%
\$700,000 to \$999,999	30	25	-16.7%	1	0	-100.0%
\$1,000,000 to \$1,999,999	19	15	-21.1%	0	0	--
\$2,000,000 and Above	2	3	+50.0%	0	0	--
All Price Ranges	184	189	+2.7%	47	25	-46.8%

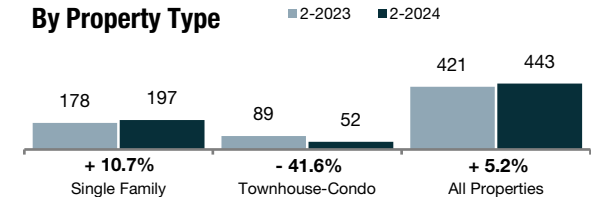
Inventory of Active Listings

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		
	2-2023	2-2024	Change	2-2023	2-2024	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	5	3	-40.0%	21	9	-57.1%
\$400,000 to \$499,999	36	34	-5.6%	37	28	-24.3%
\$500,000 to \$699,999	72	61	-15.3%	15	12	-20.0%
\$700,000 to \$999,999	24	49	+104.2%	7	2	-71.4%
\$1,000,000 to \$1,999,999	31	31	0.0%	8	0	-100.0%
\$2,000,000 and Above	10	17	+70.0%	0	0	--
All Price Ranges	178	197	+10.7%	89	52	-41.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	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	3	1	-66.7%	3	1	-66.7%
\$300,000 to \$399,999	5	3	-40.0%	18	9	-50.0%
\$400,000 to \$499,999	30	34	+13.3%	35	28	-20.0%
\$500,000 to \$699,999	63	61	-3.2%	16	12	-25.0%
\$700,000 to \$999,999	48	49	+2.1%	2	2	0.0%
\$1,000,000 to \$1,999,999	41	31	-24.4%	0	0	--
\$2,000,000 and Above	20	17	-15.0%	0	0	--
All Price Ranges	211	197	-6.6%	74	52	-29.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	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	1	0.0%
\$300,000 to \$399,999	5	3	-40.0%	21	9	-57.1%
\$400,000 to \$499,999	36	34	-5.6%	37	28	-24.3%
\$500,000 to \$699,999	72	61	-15.3%	15	12	-20.0%
\$700,000 to \$999,999	24	49	+104.2%	7	2	-71.4%
\$1,000,000 to \$1,999,999	31	31	0.0%	8	0	-100.0%
\$2,000,000 and Above	10	17	+70.0%	0	0	--
All Price Ranges	178	197	+10.7%	89	52	-41.6%

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.