



Monthly Indicators

March 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.5 percent for single family homes and 51.0 percent for townhouse-condo properties. Pending Sales landed at 157 for single family homes and 32 for townhouse-condo properties.

The Median Sales Price was up 9.3 percent to \$579,990 for single family homes and 1.7 percent to \$405,000 for townhouse-condo properties. Days on Market decreased 10.1 percent for single family homes and 42.9 percent for townhouse-condo properties.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Activity Snapshot

- 20.7%	+ 4.7%	- 22.7%
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	3-2023	3-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		185	173	- 6.5%	435	443	+ 1.8%
Pending / Under Contract		152	157	+ 3.3%	384	388	+ 1.0%
Sold Listings		146	117	- 19.9%	330	307	- 7.0%
Median Sales Price		\$530,544	\$579,990	+ 9.3%	\$560,000	\$529,900	- 5.4%
Average Sales Price		\$645,024	\$733,681	+ 13.7%	\$701,092	\$663,393	- 5.4%
Pct. of List Price Received		99.9%	99.5%	- 0.4%	99.1%	99.1%	0.0%
Days on Market		69	62	- 10.1%	79	74	- 6.3%
Affordability Index		55	48	- 12.7%	52	52	0.0%
Active Listings		197	200	+ 1.5%	--	--	--
Months Supply		1.3	1.6	+ 23.1%	--	--	--

Townhouse-Condo Market Overview

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

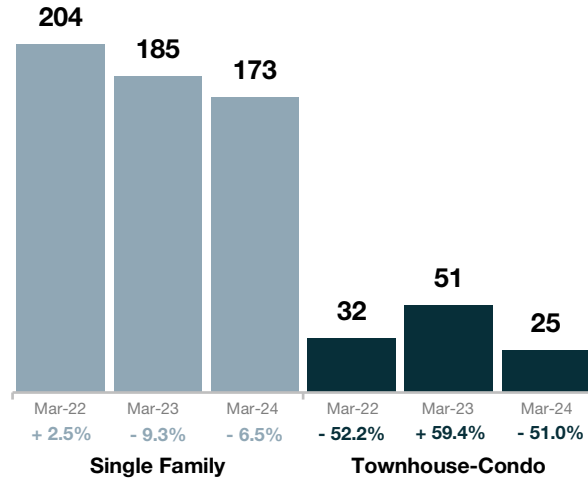


Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		51	25	- 51.0%	100	71	- 29.0%
Pending / Under Contract		23	32	+ 39.1%	63	72	+ 14.3%
Sold Listings		36	23	- 36.1%	83	49	- 41.0%
Median Sales Price		\$398,265	\$405,000	+ 1.7%	\$400,000	\$410,000	+ 2.5%
Average Sales Price		\$426,309	\$410,010	- 3.8%	\$440,539	\$418,207	- 5.1%
Pct. of List Price Received		100.8%	100.3%	- 0.5%	102.2%	99.9%	- 2.3%
Days on Market		168	96	- 42.9%	207	97	- 53.1%
Affordability Index		73	68	- 6.8%	73	68	- 6.8%
Active Listings		104	44	- 57.7%	--	--	--
Months Supply		2.9	1.9	- 34.5%	--	--	--

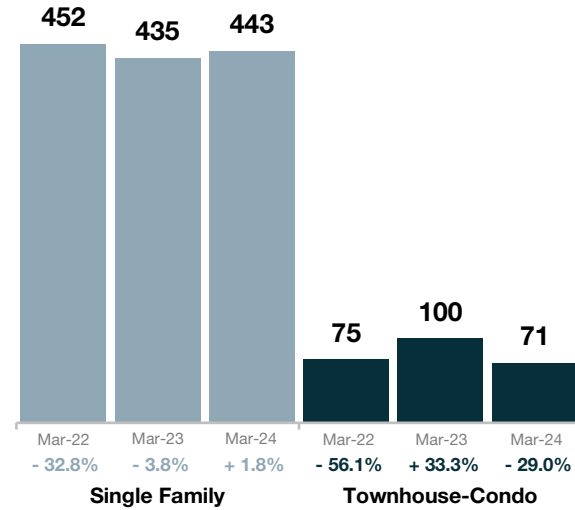
New Listings



March

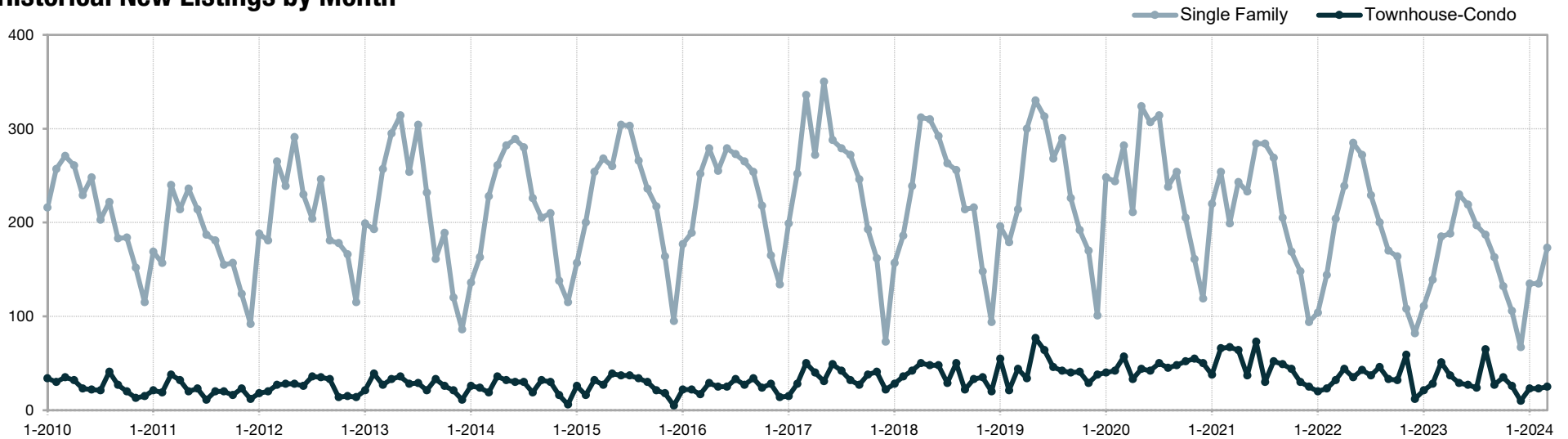


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	23	+9.5%
Feb-2024	135	-2.9%	23	-17.9%
Mar-2024	173	-6.5%	25	-51.0%

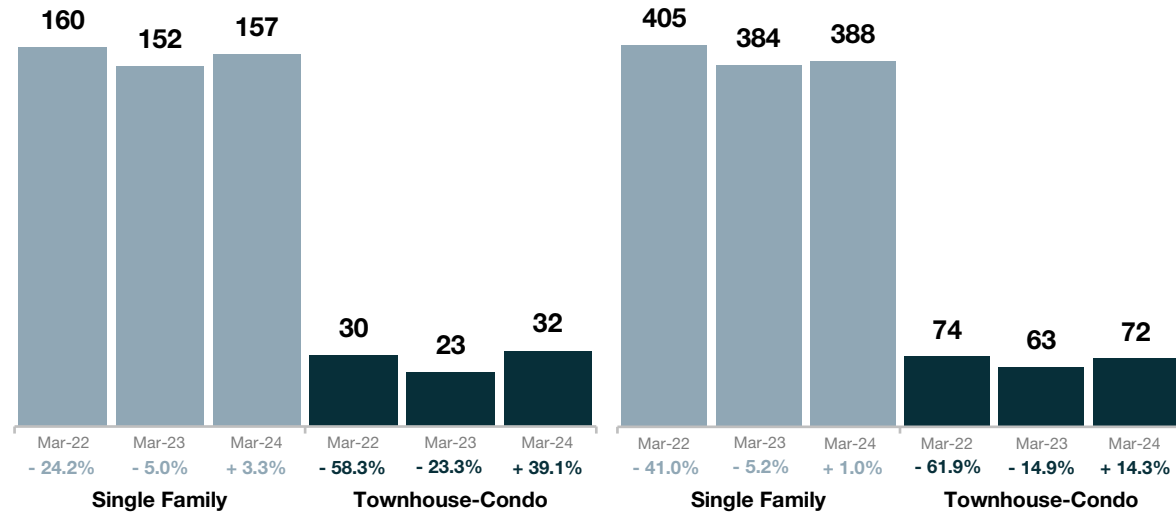
Historical New Listings by Month



Pending / Under Contract

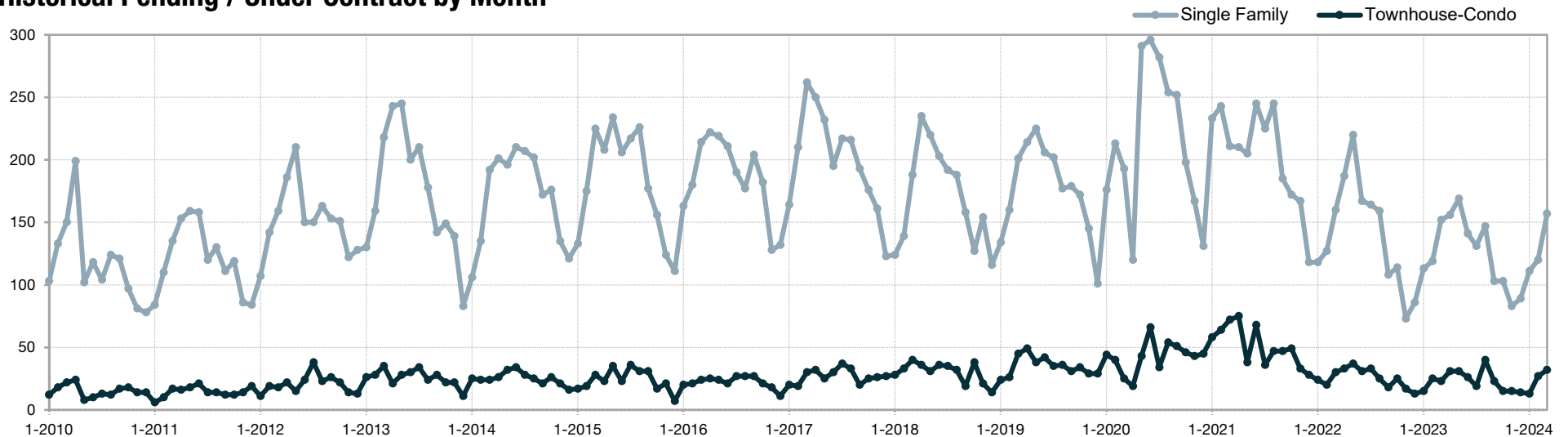


March



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	120	+0.8%	27	+8.0%
Mar-2024	157	+3.3%	32	+39.1%

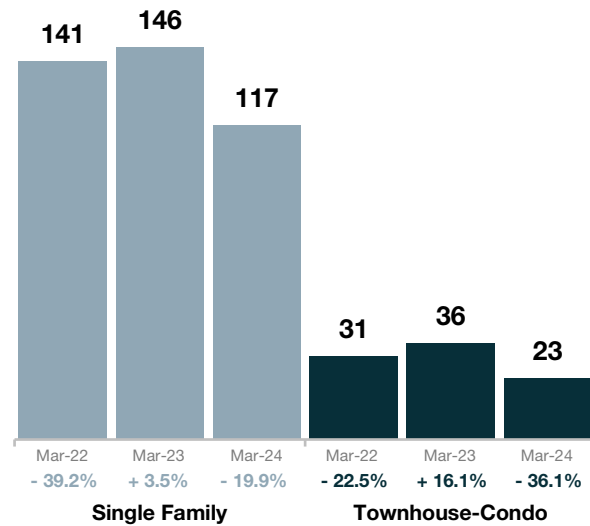
Historical Pending / Under Contract by Month



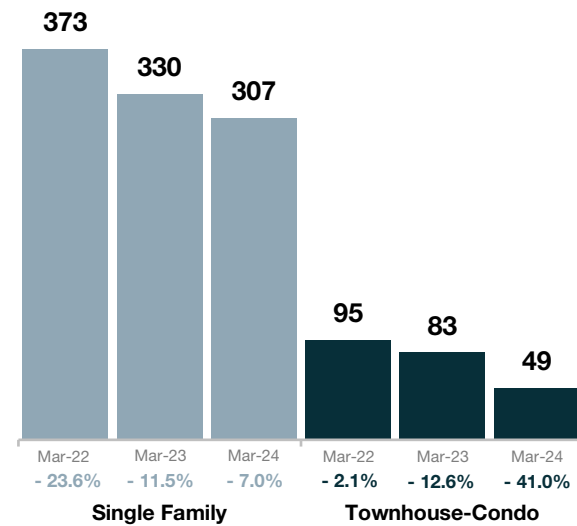
Sold Listings



March

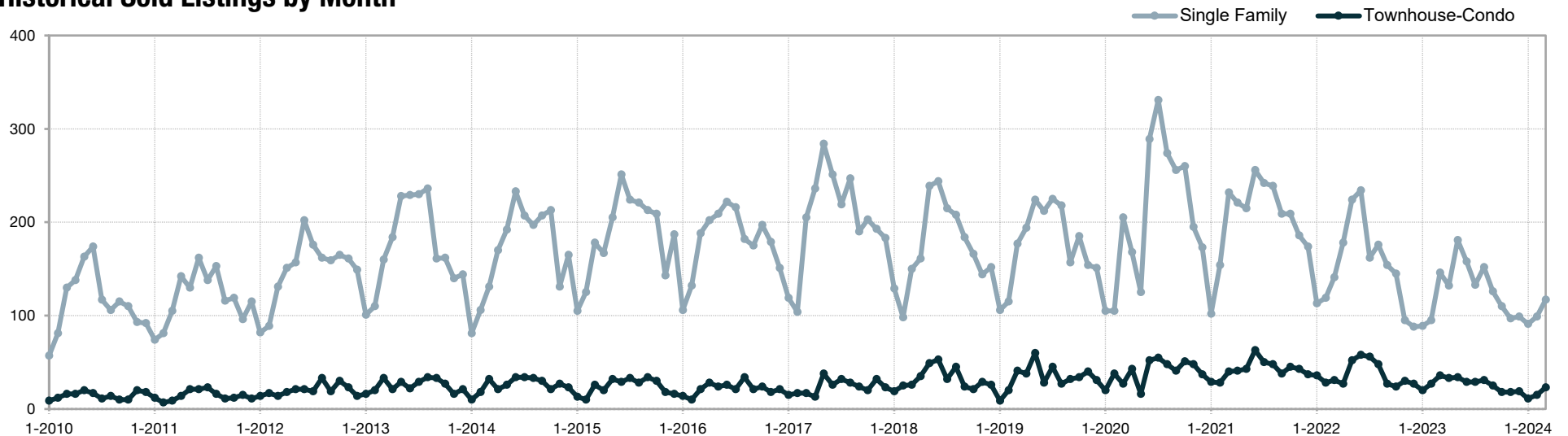


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	11	-45.0%
Feb-2024	99	+4.2%	15	-44.4%
Mar-2024	117	-19.9%	23	-36.1%

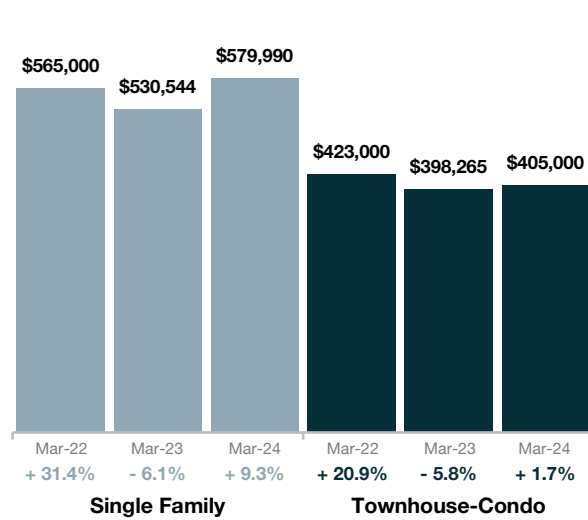
Historical Sold Listings by Month



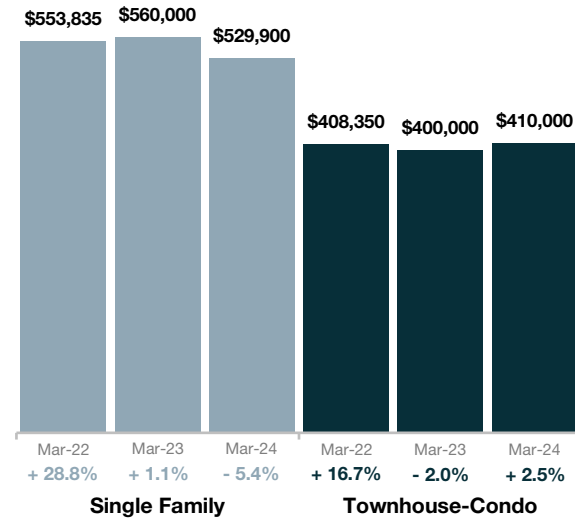
Median Sales Price



March

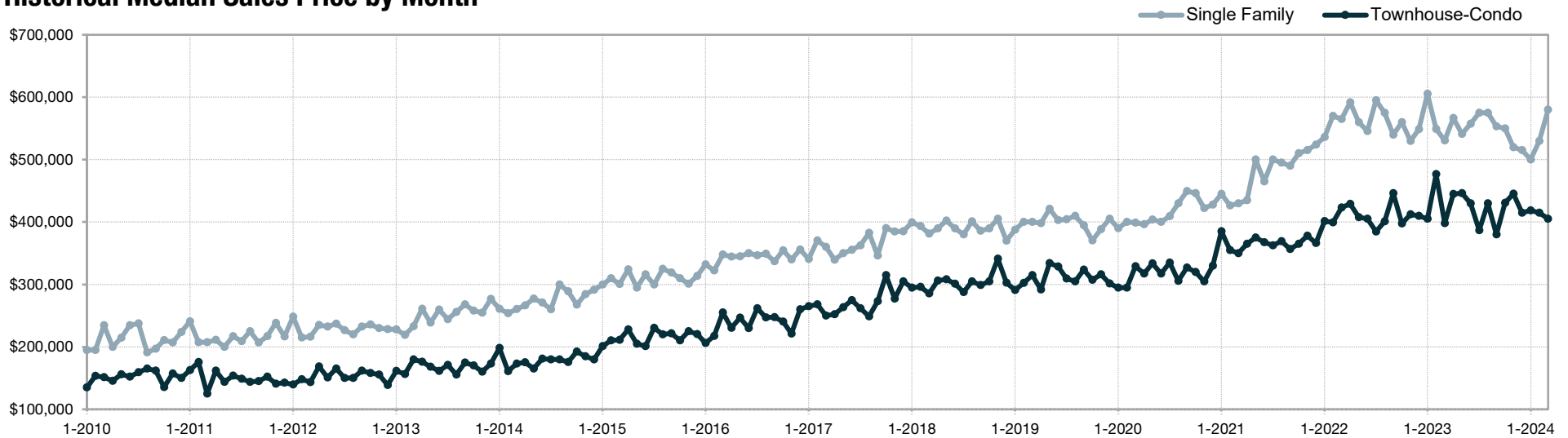


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$418,500	+3.3%
Feb-2024	\$529,990	-3.5%	\$415,000	-12.9%
Mar-2024	\$579,990	+9.3%	\$405,000	+1.7%

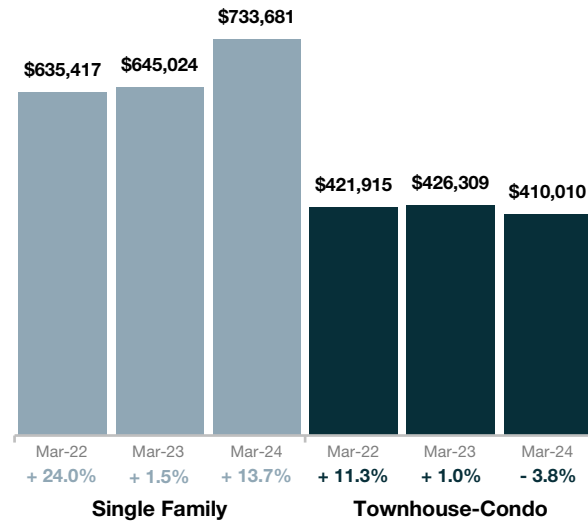
Historical Median Sales Price by Month



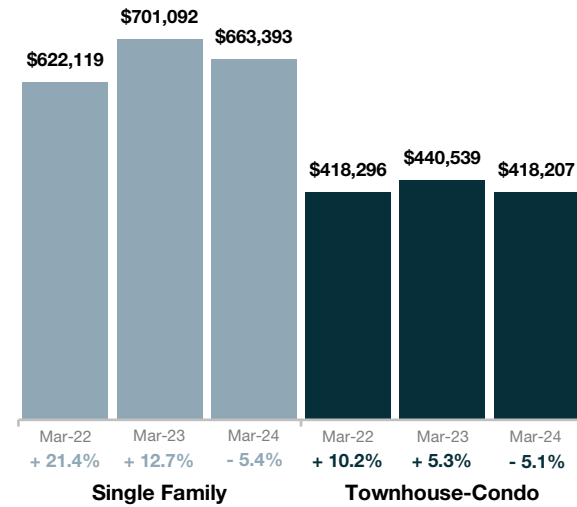
Average Sales Price



March

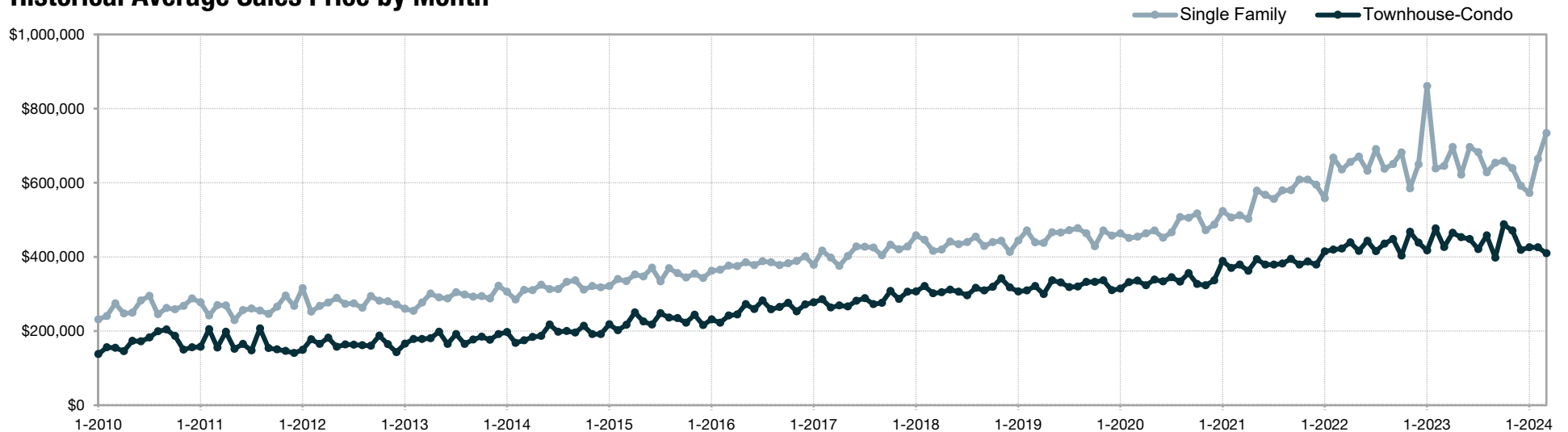


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$425,573	+2.1%
Feb-2024	\$664,380	+4.1%	\$425,375	-10.8%
Mar-2024	\$733,681	+13.7%	\$410,010	-3.8%

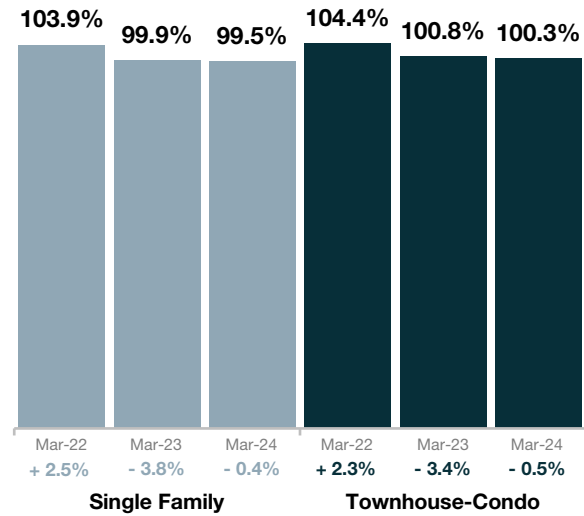
Historical Average Sales Price by Month



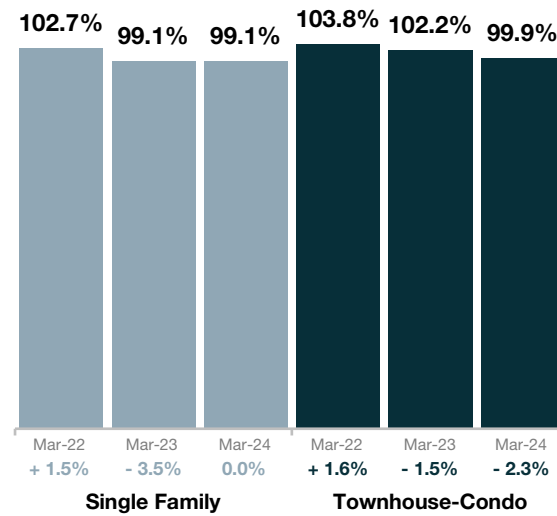
Percent of List Price Received



March

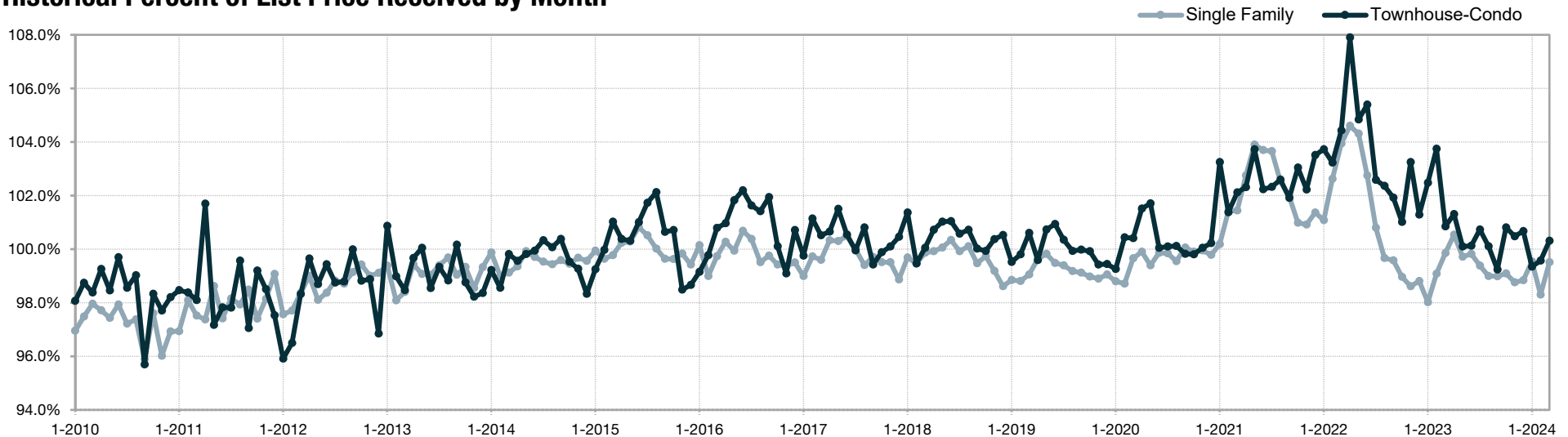


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	99.3%	-3.1%
Feb-2024	98.3%	-0.8%	99.6%	-4.0%
Mar-2024	99.5%	-0.4%	100.3%	-0.5%

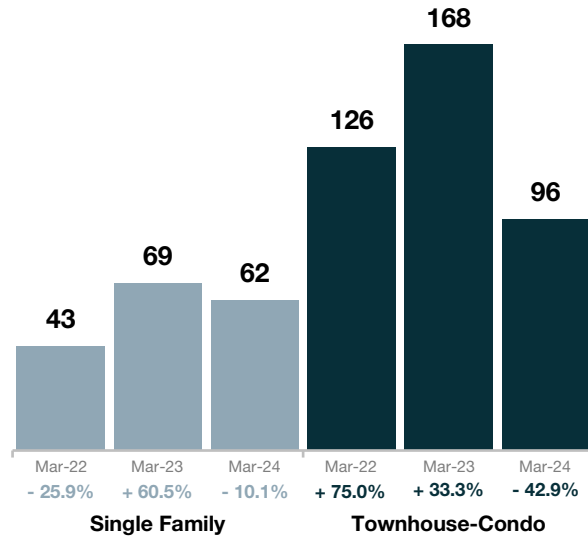
Historical Percent of List Price Received by Month



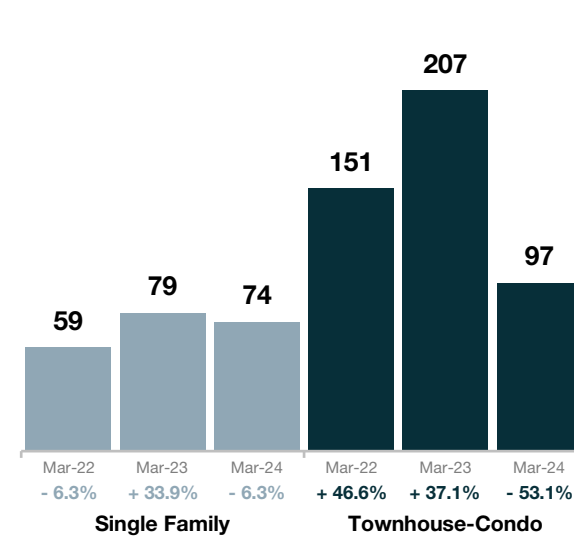
Days on Market Until Sale



March

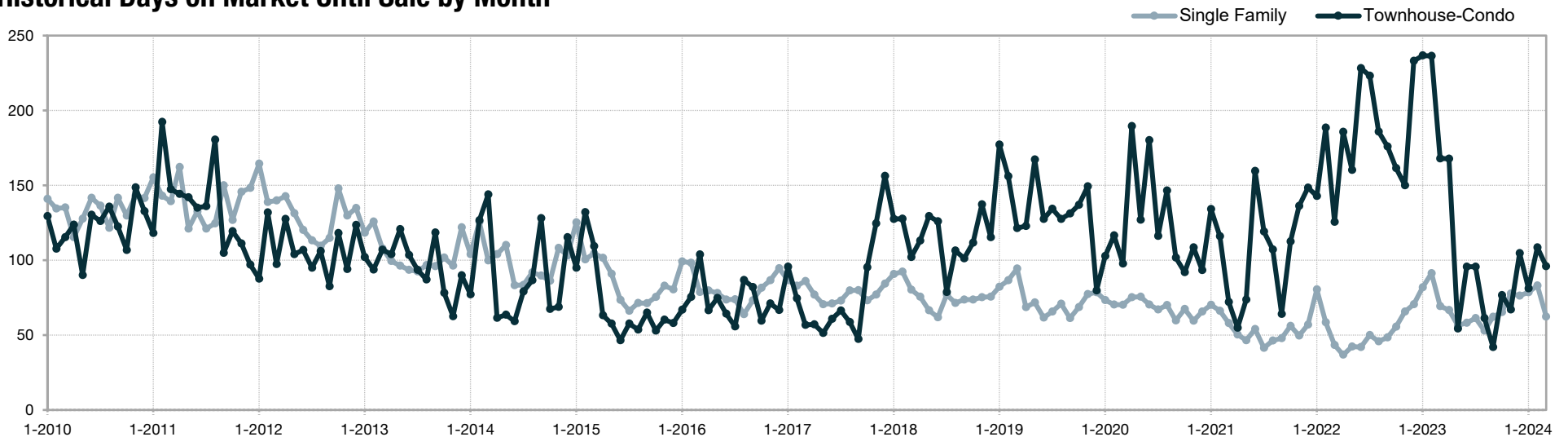


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	81	-65.8%
Feb-2024	83	-8.8%	109	-53.8%
Mar-2024	62	-10.1%	96	-42.9%

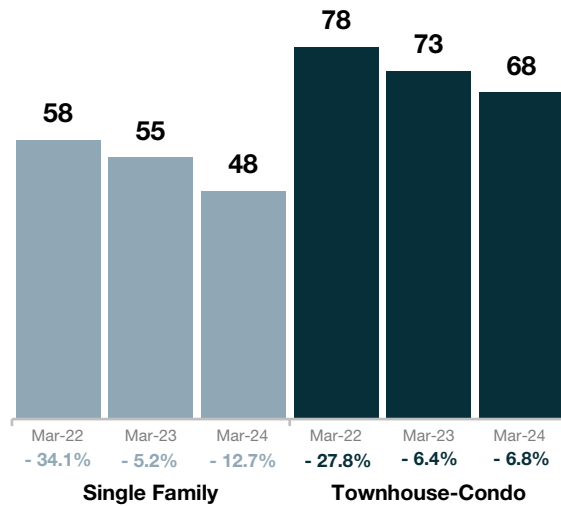
Historical Days on Market Until Sale by Month



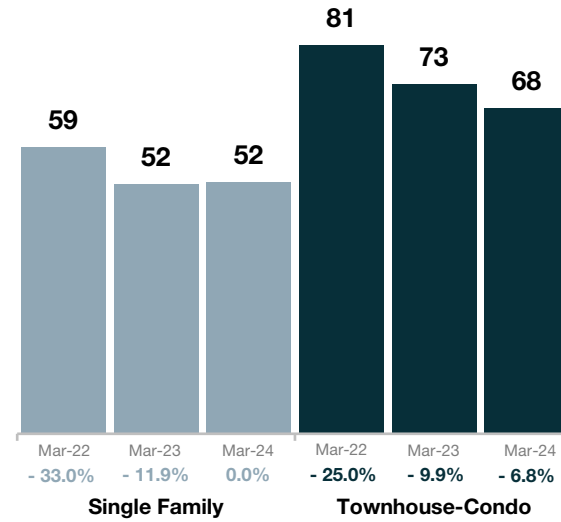
Housing Affordability Index



March

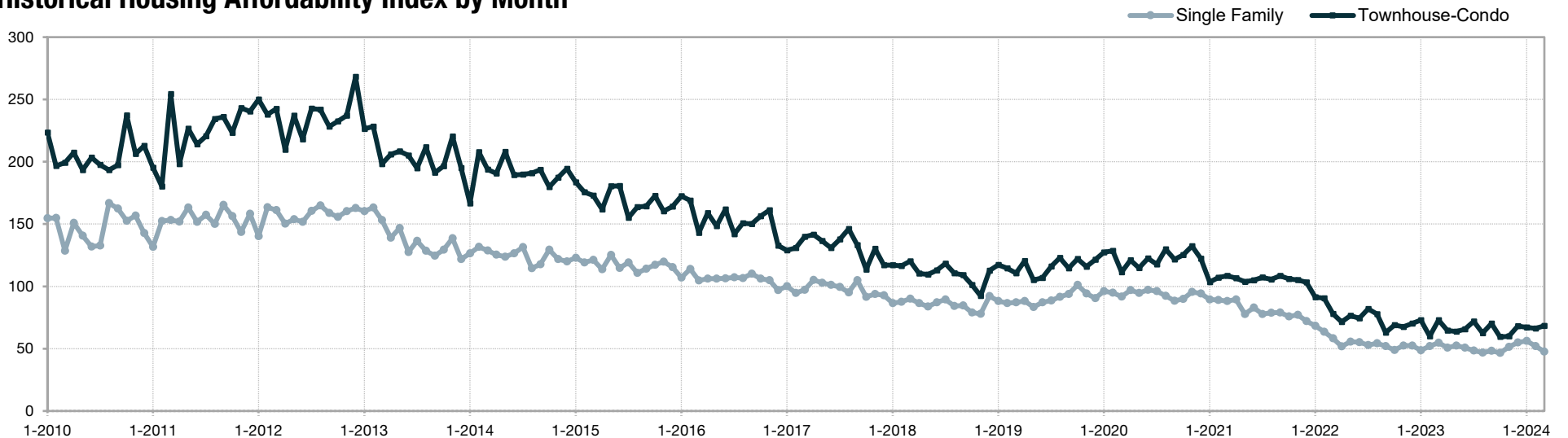


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	67	-8.2%
Feb-2024	52	0.0%	66	+10.0%
Mar-2024	48	-12.7%	68	-6.8%

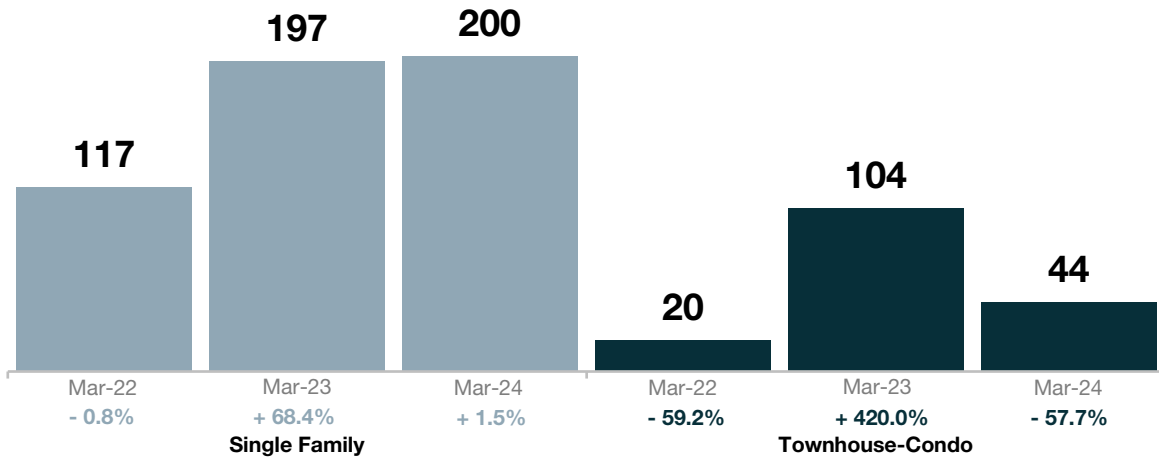
Historical Housing Affordability Index by Month



Inventory of Active Listings

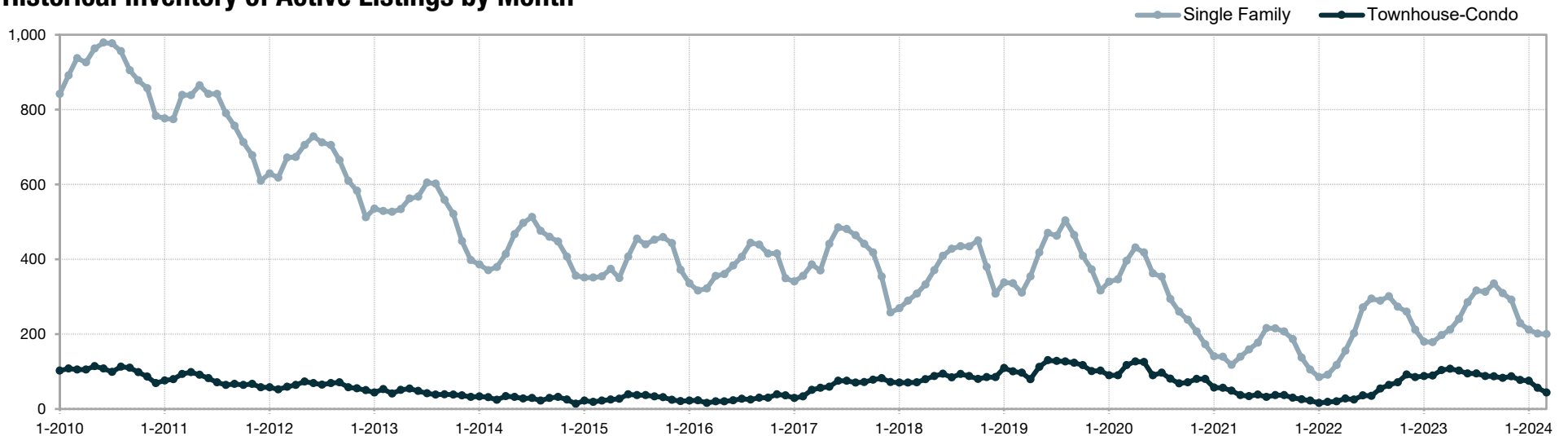


March



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	212	+36.8%	107	+282.1%
May-2023	240	+18.8%	102	+308.0%
Jun-2023	285	+5.2%	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	229	+8.0%	77	-9.4%
Jan-2024	212	+17.8%	75	-14.8%
Feb-2024	201	+12.9%	56	-37.1%
Mar-2024	200	+1.5%	44	-57.7%

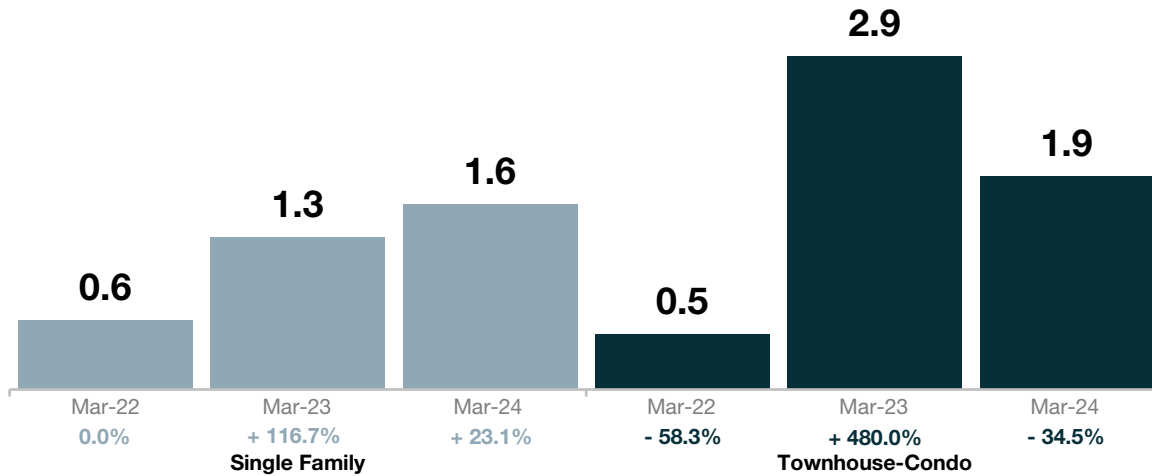
Historical Inventory of Active Listings by Month



Months Supply of Inventory

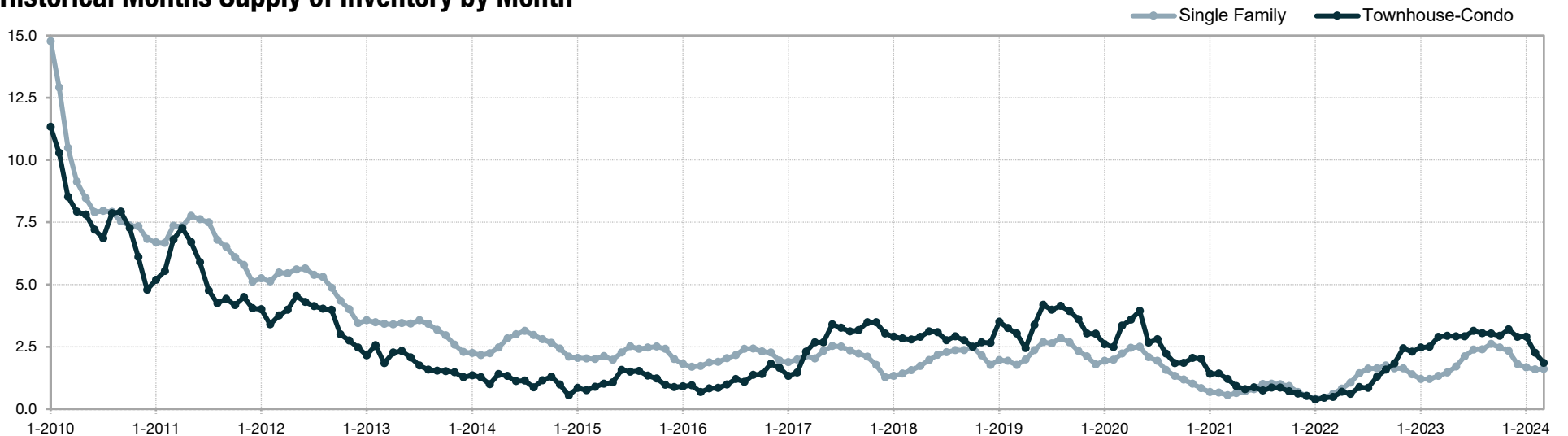


March



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	2.3	-8.0%
Mar-2024	1.6	+23.1%	1.9	-34.5%

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.



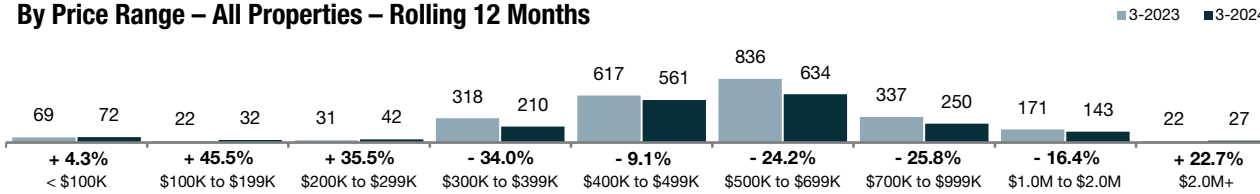
Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		271	231	- 14.8%	616	618	+ 0.3%
Pending / Under Contract		188	206	+ 9.6%	490	508	+ 3.7%
Sold Listings		198	157	- 20.7%	458	402	- 12.2%
Median Sales Price		\$499,000	\$522,500	+ 4.7%	\$515,830	\$500,000	- 3.1%
Average Sales Price		\$613,604	\$636,700	+ 3.8%	\$637,426	\$595,353	- 6.6%
Pct. of List Price Received		99.8%	98.3%	- 1.5%	99.6%	98.6%	- 1.0%
Days on Market		88	68	- 22.7%	108	81	- 25.0%
Affordability Index		58	53	- 8.6%	56	55	- 1.8%
Active Listings		467	448	- 4.1%	--	--	--
Months Supply		2.3	2.7	+ 17.4%	--	--	--

Sold Listings

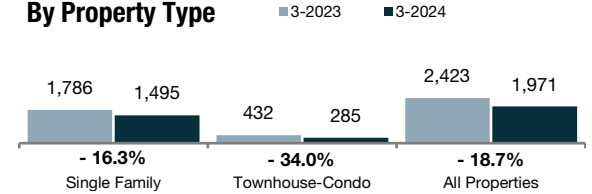
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Quarter

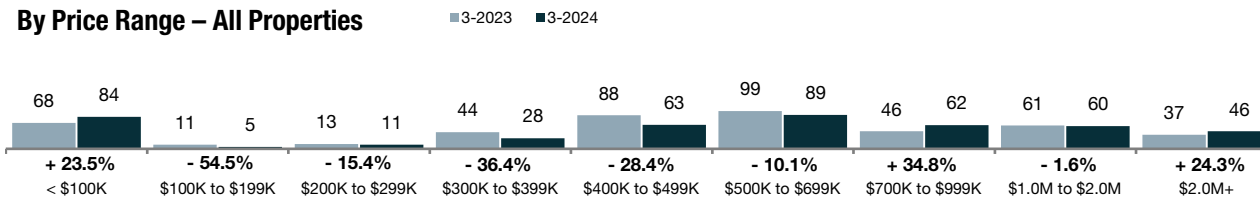
Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	3-2023	3-2024	Change	3-2023	3-2024	Change	2-2024	3-2024	Change	2-2024	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$99,999 and Below	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$100,000 to \$199,999	0	3	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$200,000 to \$299,999	11	16	+ 45.5%	14	14	0.0%	3	2	- 33.3%	1	2	+ 100.0%	1	6	+ 500.0%	3	3	0.0%
\$300,000 to \$399,999	114	88	- 22.8%	182	109	- 40.1%	14	9	- 35.7%	5	8	+ 60.0%	21	29	+ 38.1%	37	18	- 51.4%
\$400,000 to \$499,999	459	454	- 1.1%	137	90	- 34.3%	25	24	- 4.0%	7	9	+ 28.6%	99	87	- 12.1%	23	20	- 13.0%
\$500,000 to \$699,999	721	543	- 24.7%	84	64	- 23.8%	30	47	+ 56.7%	2	4	+ 100.0%	118	107	- 9.3%	17	8	- 52.9%
\$700,000 to \$999,999	307	233	- 24.1%	15	8	- 46.7%	16	18	+ 12.5%	0	0	--	56	43	- 23.2%	3	0	- 100.0%
\$1,000,000 to \$1,999,999	158	135	- 14.6%	0	0	--	8	12	+ 50.0%	0	0	--	32	27	- 15.6%	0	0	--
\$2,000,000 and Above	16	23	+ 43.8%	0	0	--	3	5	+ 66.7%	0	0	--	3	8	+ 166.7%	0	0	--
All Price Ranges	1,786	1,495	- 16.3%	432	285	- 34.0%	99	117	+ 18.2%	15	23	+ 53.3%	330	307	- 7.0%	83	49	- 41.0%

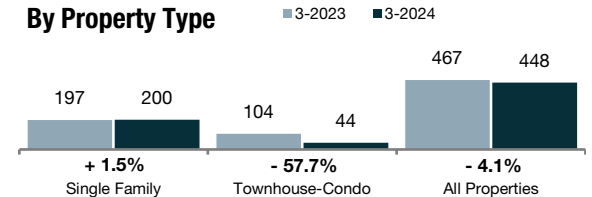
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family		Townhouse-Condo		
	3-2023	3-2024	Change	3-2023	3-2024	Change	2-2024	3-2024	Change	2-2024	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024
\$99,999 and Below	0	1	--	0	0	--	1	1	0.0%	0	0	--					
\$100,000 to \$199,999	0	0	--	0	0	--	0	0	--	0	0	--					
\$200,000 to \$299,999	1	2	+ 100.0%	2	1	- 50.0%	1	2	+ 100.0%	1	1	0.0%					
\$300,000 to \$399,999	5	1	- 80.0%	26	9	- 65.4%	4	1	- 75.0%	9	9	0.0%					
\$400,000 to \$499,999	34	33	- 2.9%	44	19	- 56.8%	36	33	- 8.3%	29	19	- 34.5%					
\$500,000 to \$699,999	71	59	- 16.9%	17	11	- 35.3%	64	59	- 7.8%	15	11	- 26.7%					
\$700,000 to \$999,999	31	48	+ 54.8%	7	3	- 57.1%	46	48	+ 4.3%	2	3	+ 50.0%					
\$1,000,000 to \$1,999,999	39	35	- 10.3%	8	1	- 87.5%	33	35	+ 6.1%	0	1	--					
\$2,000,000 and Above	16	21	+ 31.3%	0	0	--	16	21	+ 31.3%	0	0	--					
All Price Ranges	197	200	+ 1.5%	104	44	- 57.7%	201	200	- 0.5%	56	44	- 21.4%					

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.