



Monthly Indicators

August 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 4.3 percent for single family homes but decreased 33.8 percent for townhouse-condo properties. Pending Sales landed at 120 for single family homes and 30 for townhouse-condo properties.

The Median Sales Price was up 3.3 percent to \$593,700 for single family homes but decreased 8.2 percent to \$394,750 for townhouse-condo properties. Days on Market increased 41.5 percent for single family homes and 49.2 percent for townhouse-condo properties.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Activity Snapshot

- 15.3%	+ 10.3%	+ 21.0%
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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Townhouse-Condo	4
Pending / Under Contract	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16

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	8-2023	8-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		188	196	+ 4.3%	1,458	1,485	+ 1.9%
Pending / Under Contract		148	120	- 18.9%	1,130	1,031	- 8.8%
Sold Listings		152	142	- 6.6%	1,086	984	- 9.4%
Median Sales Price		\$575,000	\$593,700	+ 3.3%	\$560,000	\$574,843	+ 2.7%
Average Sales Price		\$627,920	\$721,371	+ 14.9%	\$673,867	\$679,367	+ 0.8%
Pct. of List Price Received		99.0%	98.6%	- 0.4%	99.5%	99.3%	- 0.2%
Days on Market		53	75	+ 41.5%	65	67	+ 3.1%
Affordability Index		47	48	+ 2.1%	48	50	+ 4.2%
Active Listings		313	385	+ 23.0%	--	--	--
Months Supply		2.4	3.3	+ 37.5%	--	--	--

Townhouse-Condo Market Overview

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

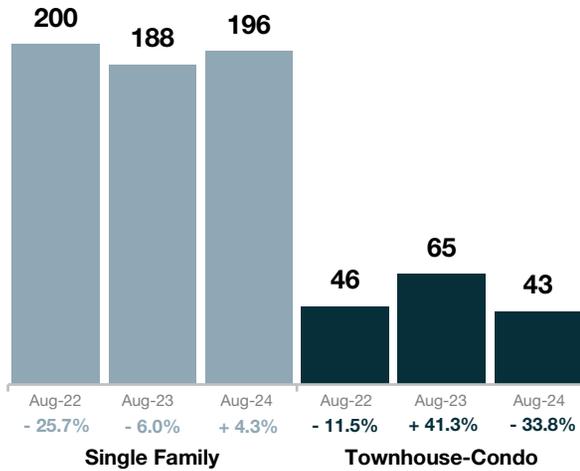


Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		65	43	- 33.8%	282	300	+ 6.4%
Pending / Under Contract		40	30	- 25.0%	210	197	- 6.2%
Sold Listings		31	18	- 41.9%	239	180	- 24.7%
Median Sales Price		\$430,000	\$394,750	- 8.2%	\$416,500	\$420,500	+ 1.0%
Average Sales Price		\$457,519	\$416,034	- 9.1%	\$446,382	\$433,357	- 2.9%
Pct. of List Price Received		100.1%	99.1%	- 1.0%	101.1%	99.8%	- 1.3%
Days on Market		61	91	+ 49.2%	134	107	- 20.1%
Affordability Index		62	73	+ 17.7%	64	68	+ 6.3%
Active Listings		91	109	+ 19.8%	--	--	--
Months Supply		3.1	5.0	+ 61.3%	--	--	--

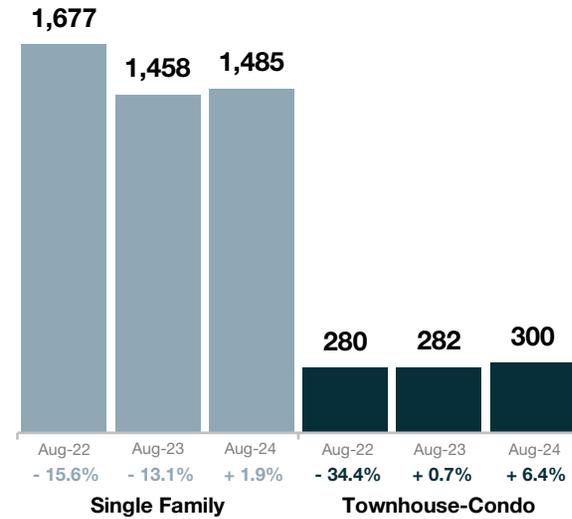
New Listings



August

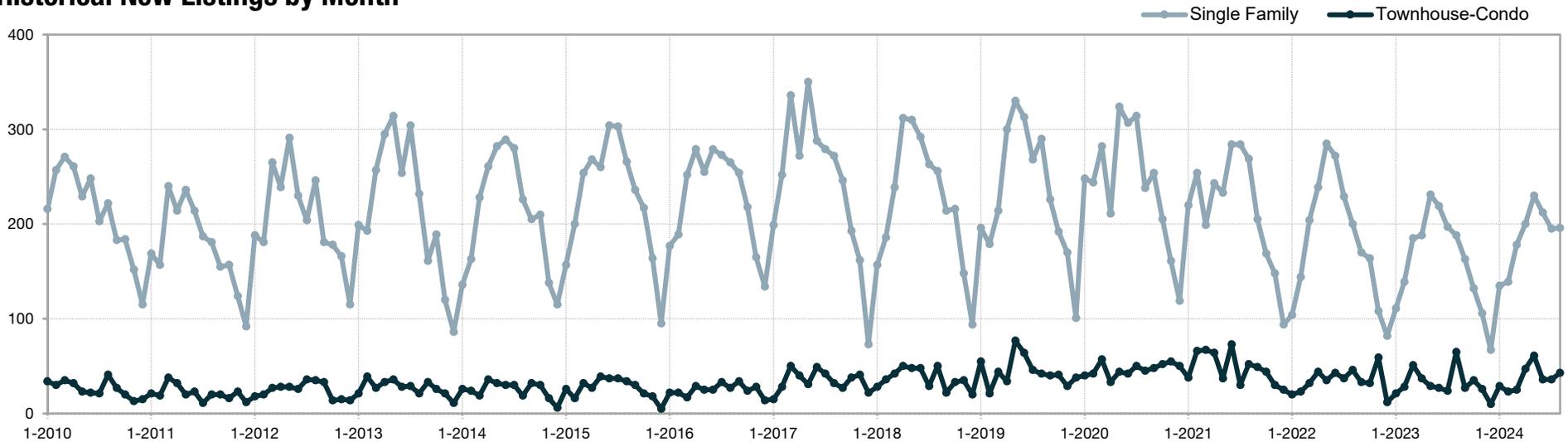


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	29	+38.1%
Feb-2024	139	0.0%	23	-17.9%
Mar-2024	178	-3.8%	25	-51.0%
Apr-2024	200	+6.4%	47	+27.0%
May-2024	230	-0.4%	61	+110.3%
Jun-2024	212	-3.2%	36	+33.3%
Jul-2024	195	-1.0%	36	+50.0%
Aug-2024	196	+4.3%	43	-33.8%

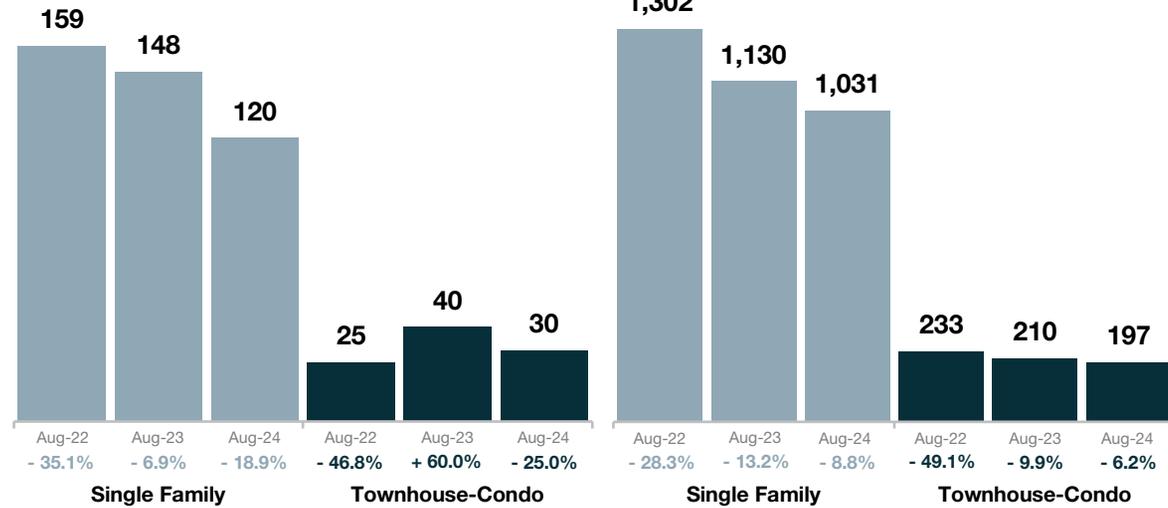
Historical New Listings by Month



Pending / Under Contract

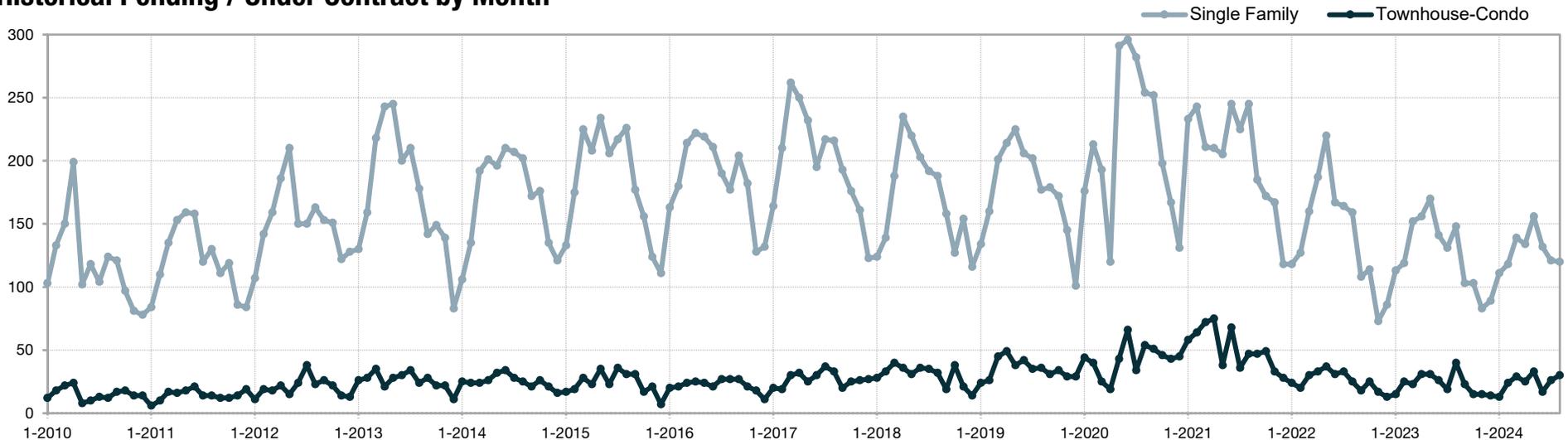


August



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	118	-0.8%	24	-4.0%
Mar-2024	139	-8.6%	29	+26.1%
Apr-2024	134	-14.1%	25	-19.4%
May-2024	156	-8.2%	33	+6.5%
Jun-2024	132	-6.4%	17	-34.6%
Jul-2024	121	-7.6%	26	+36.8%
Aug-2024	120	-18.9%	30	-25.0%

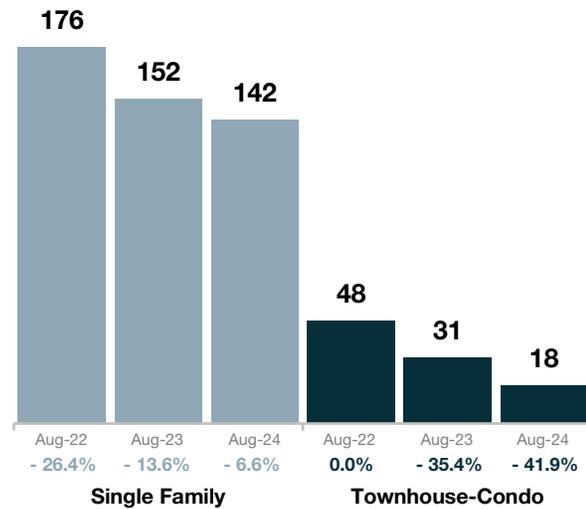
Historical Pending / Under Contract by Month



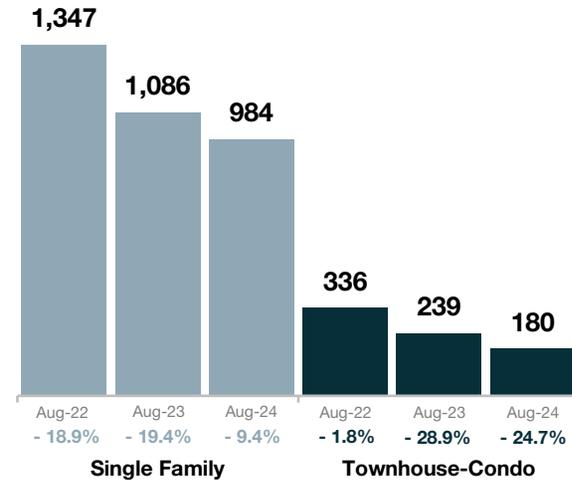
Sold Listings



August

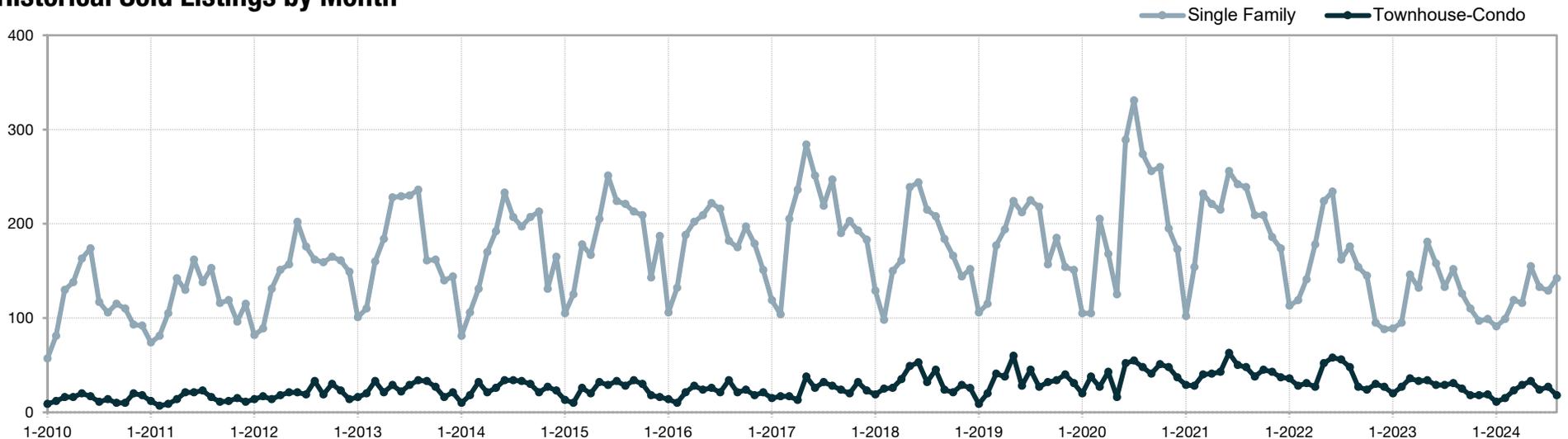


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	119	-18.5%	23	-36.1%
Apr-2024	116	-12.1%	29	-12.1%
May-2024	155	-14.4%	33	-2.9%
Jun-2024	133	-15.8%	24	-17.2%
Jul-2024	129	-3.0%	27	-6.9%
Aug-2024	142	-6.6%	18	-41.9%

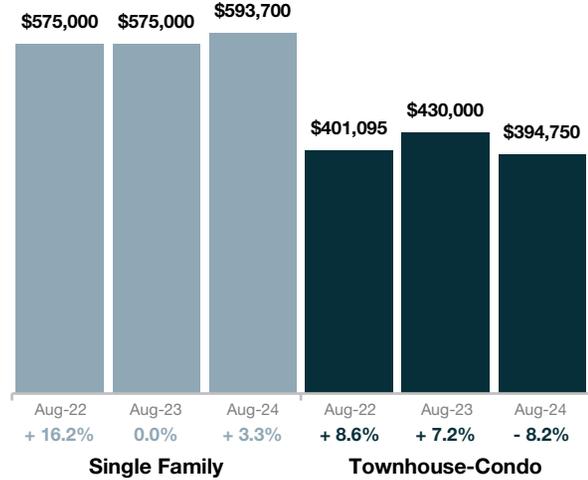
Historical Sold Listings by Month



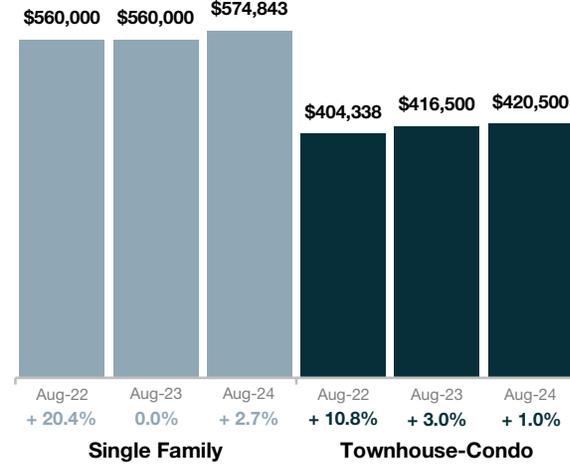
Median Sales Price



August

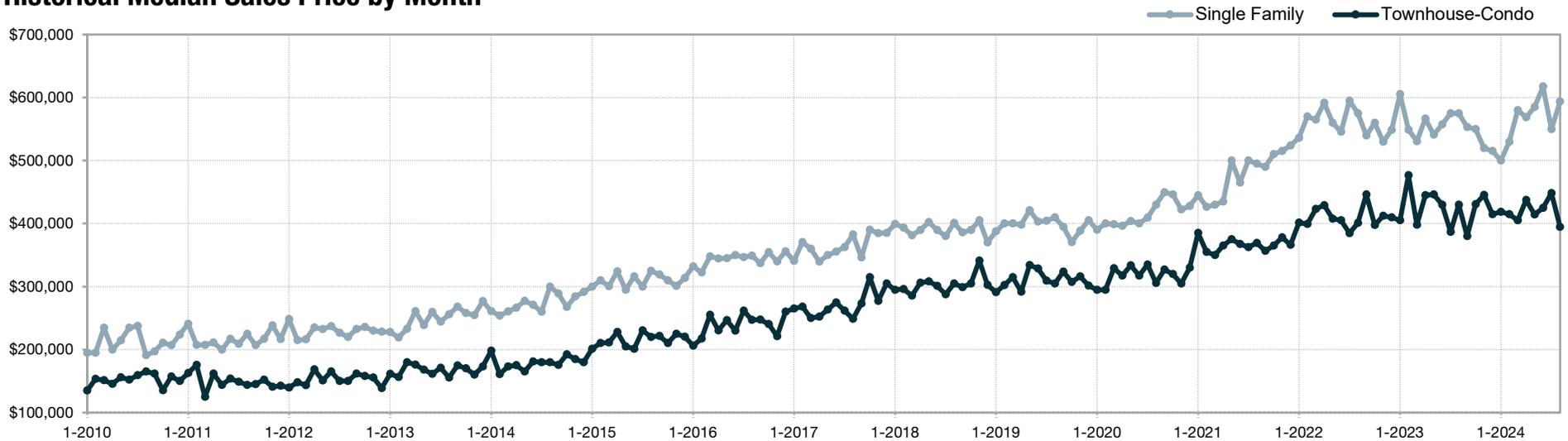


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2024	\$568,750	+0.4%	\$437,281	-1.7%
May-2024	\$585,000	+8.1%	\$414,590	-7.0%
Jun-2024	\$617,500	+10.8%	\$425,000	-1.2%
Jul-2024	\$550,000	-4.3%	\$448,220	+15.8%
Aug-2024	\$593,700	+3.3%	\$394,750	-8.2%

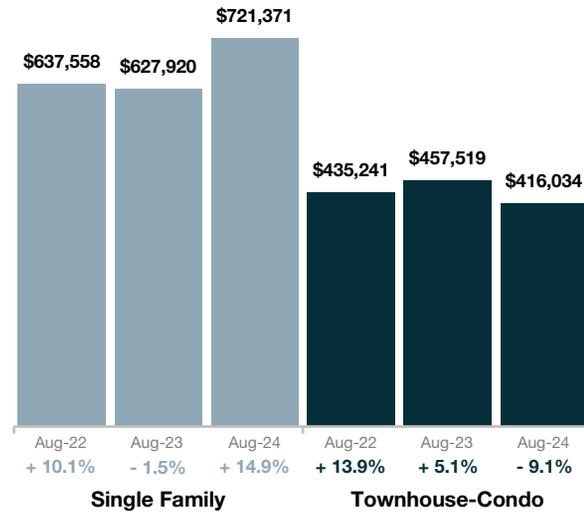
Historical Median Sales Price by Month



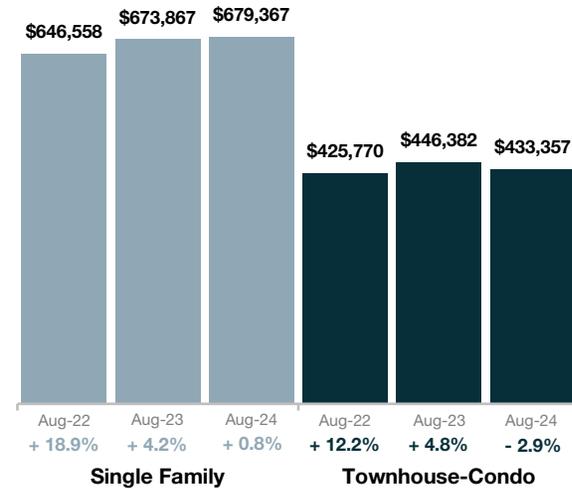
Average Sales Price



August

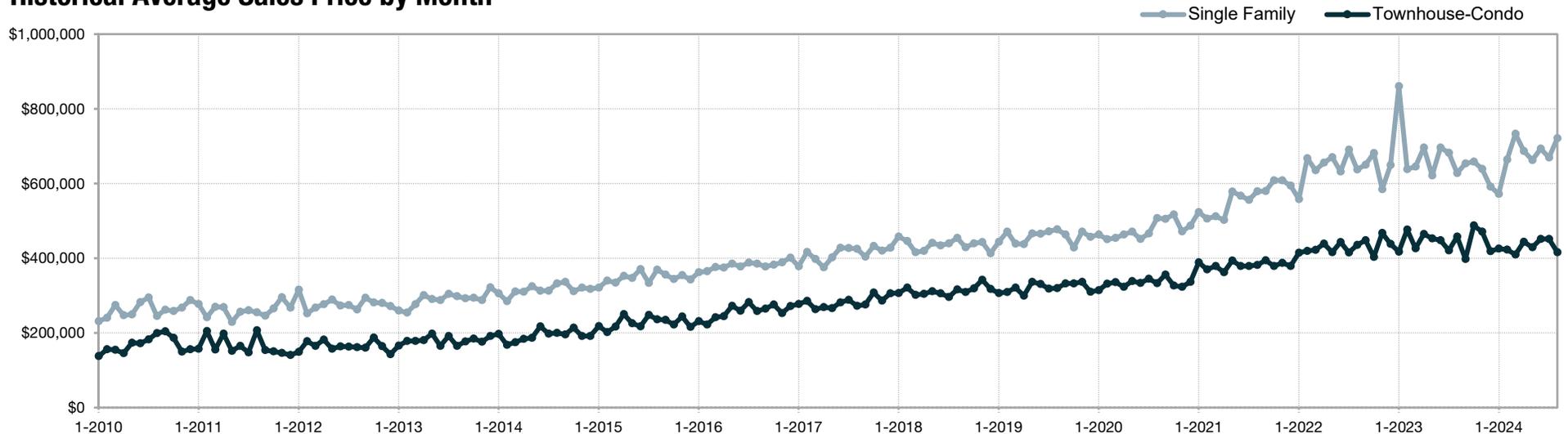


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$422,708	-11.4%
Mar-2024	\$733,232	+13.7%	\$410,010	-3.8%
Apr-2024	\$687,191	-1.3%	\$444,133	-4.5%
May-2024	\$662,355	+6.6%	\$429,053	-5.2%
Jun-2024	\$693,174	-0.4%	\$451,498	+0.7%
Jul-2024	\$669,885	-1.8%	\$451,441	+7.3%
Aug-2024	\$721,371	+14.9%	\$416,034	-9.1%

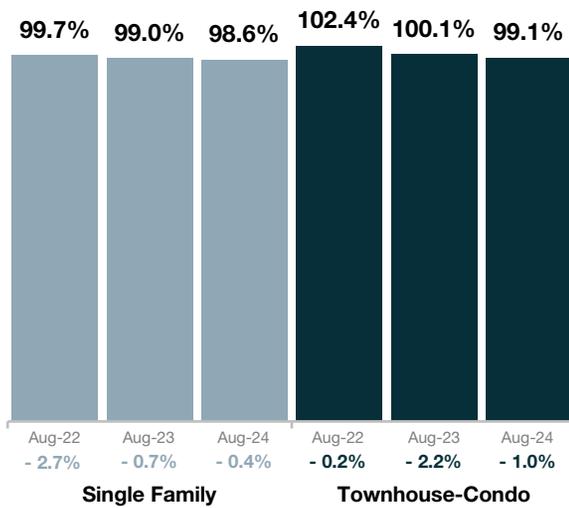
Historical Average Sales Price by Month



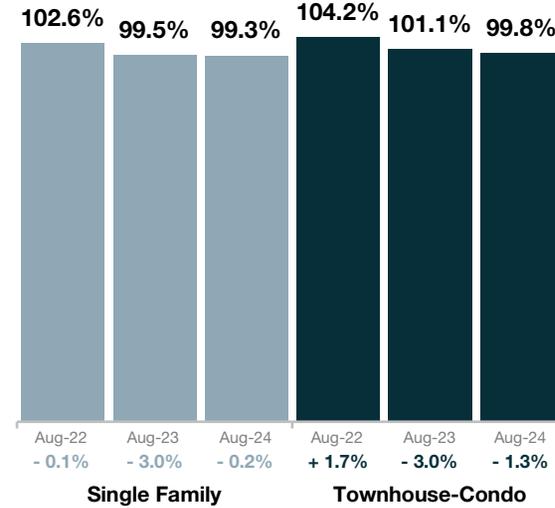
Percent of List Price Received



August



Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	99.1%	-4.4%
Mar-2024	99.5%	-0.4%	100.3%	-0.5%
Apr-2024	99.7%	-0.8%	100.1%	-1.2%
May-2024	99.9%	+0.2%	100.0%	-0.1%
Jun-2024	99.6%	-0.2%	100.1%	0.0%
Jul-2024	99.0%	-0.4%	99.7%	-1.0%
Aug-2024	98.6%	-0.4%	99.1%	-1.0%

Historical Percent of List Price Received by Month

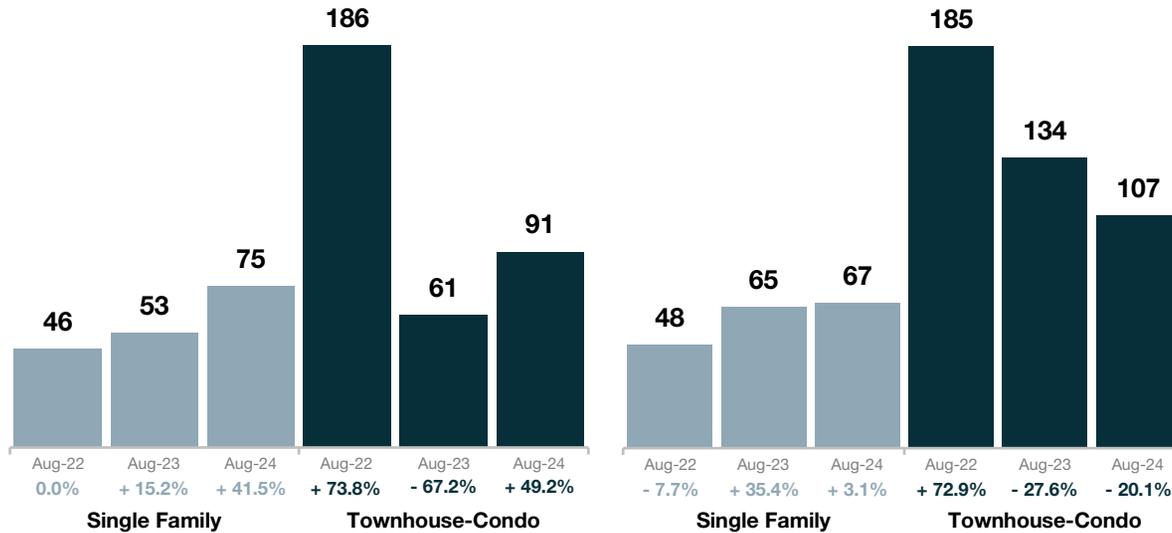


Days on Market Until Sale



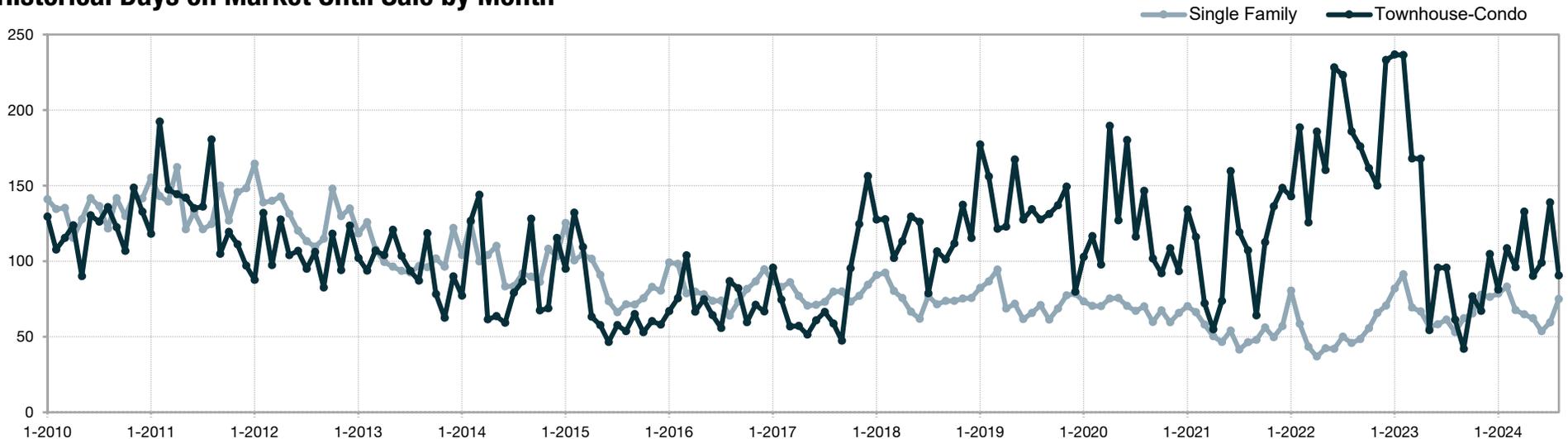
August

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	68	-1.4%	96	-42.9%
Apr-2024	65	-3.0%	133	-20.8%
May-2024	62	+10.7%	90	+66.7%
Jun-2024	54	-6.9%	99	+3.1%
Jul-2024	59	-3.3%	139	+44.8%
Aug-2024	75	+41.5%	91	+49.2%

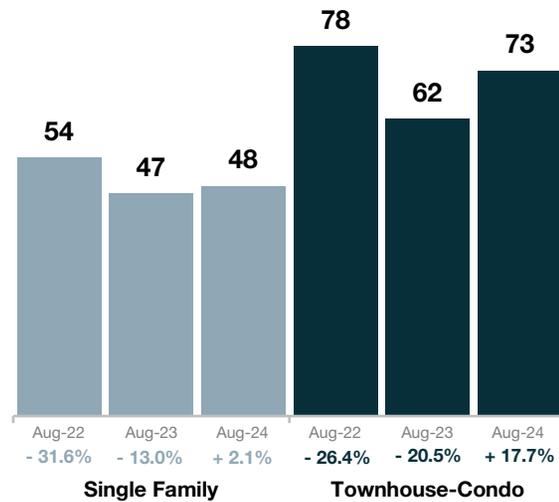
Historical Days on Market Until Sale by Month



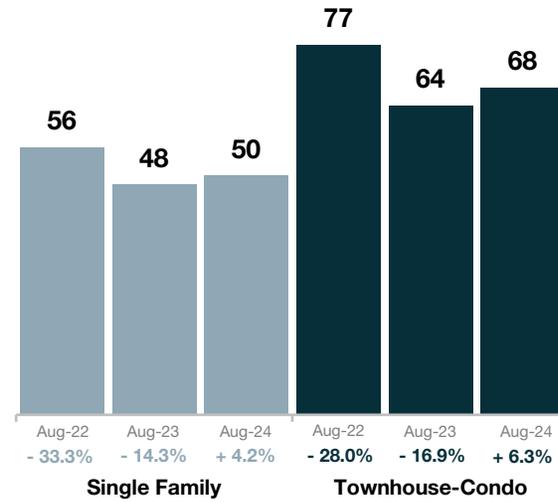
Housing Affordability Index



August

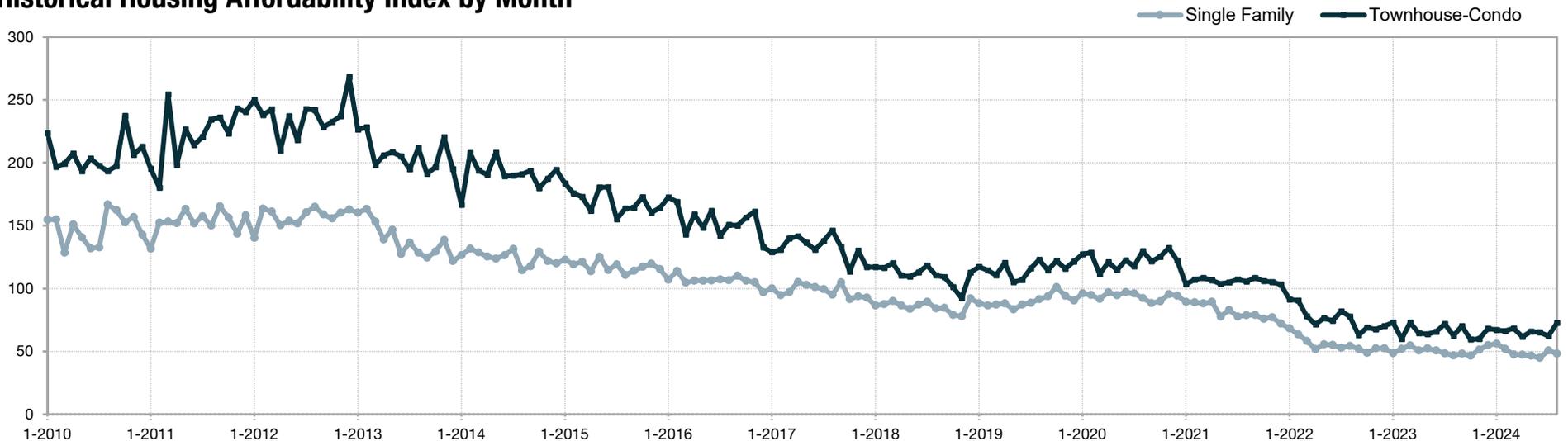


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Apr-2024	47	-7.8%	62	-4.6%
May-2024	47	-9.6%	66	+3.1%
Jun-2024	45	-11.8%	65	-1.5%
Jul-2024	51	+6.3%	62	-13.9%
Aug-2024	48	+2.1%	73	+17.7%

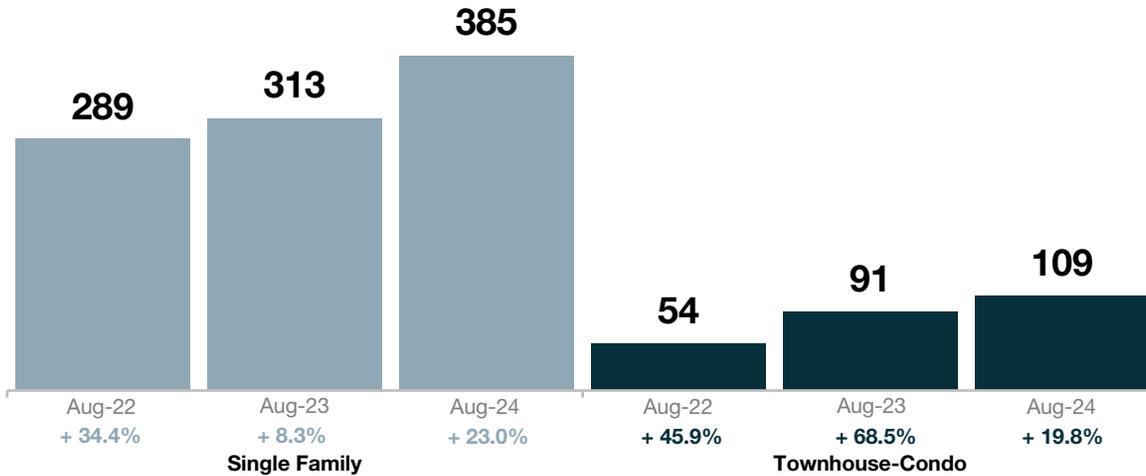
Historical Housing Affordability Index by Month



Inventory of Active Listings

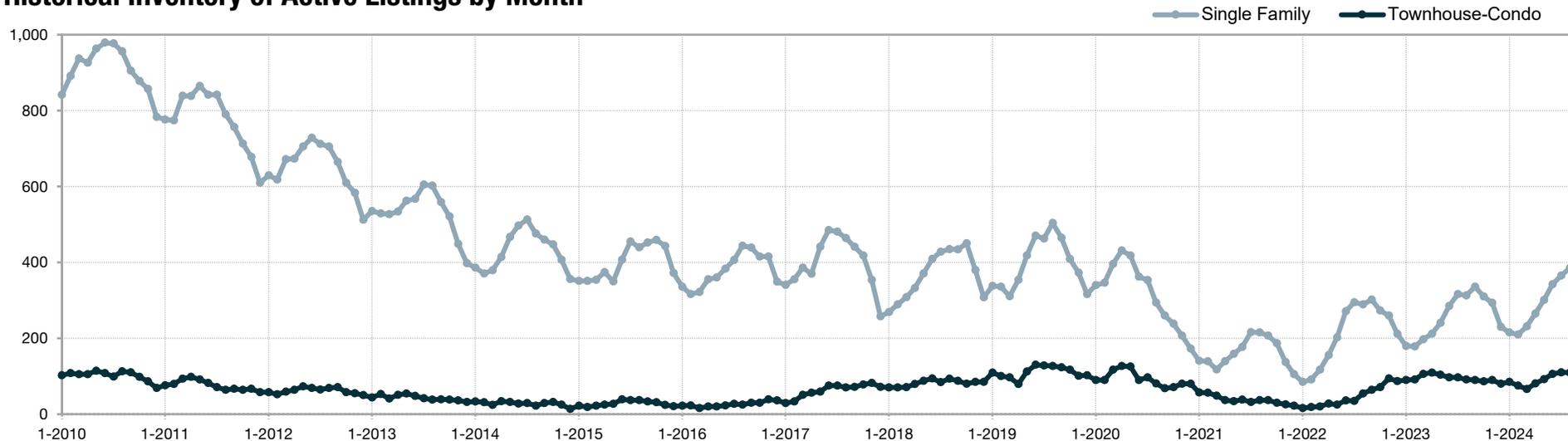


August



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	336	+11.3%	90	+40.6%
Oct-2023	310	+13.6%	86	+21.1%
Nov-2023	293	+12.7%	90	-4.3%
Dec-2023	230	+8.5%	80	-8.0%
Jan-2024	215	+19.4%	85	-5.6%
Feb-2024	210	+18.0%	75	-17.6%
Mar-2024	231	+17.3%	66	-37.7%
Apr-2024	265	+25.0%	81	-25.7%
May-2024	301	+25.4%	92	-11.5%
Jun-2024	342	+20.0%	106	+9.3%
Jul-2024	365	+15.5%	110	+13.4%
Aug-2024	385	+23.0%	109	+19.8%

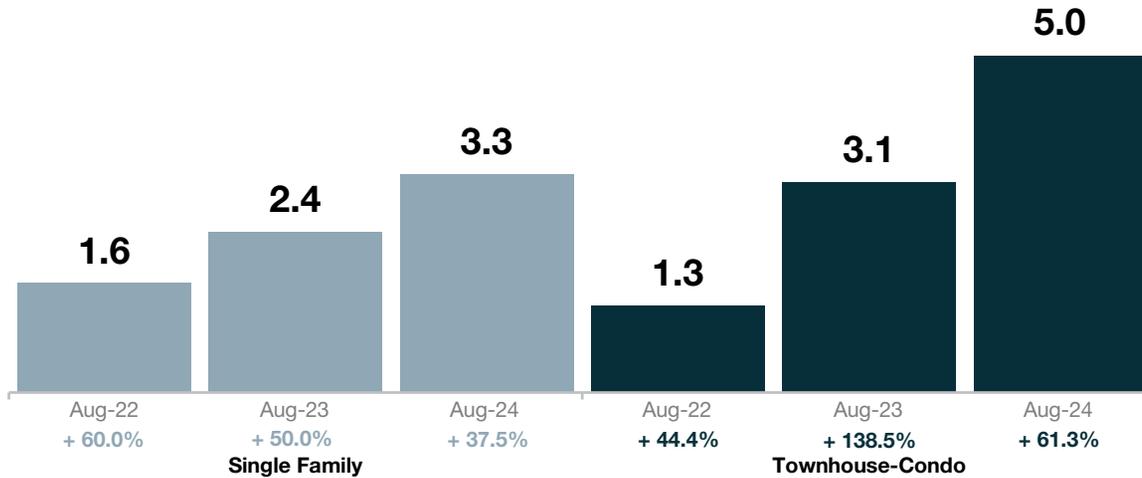
Historical Inventory of Active Listings by Month



Months Supply of Inventory



August



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	2.6	+44.4%	3.1	+93.8%
Oct-2023	2.5	+56.3%	3.0	+66.7%
Nov-2023	2.3	+43.8%	3.3	+32.0%
Dec-2023	1.8	+28.6%	3.0	+25.0%
Jan-2024	1.7	+41.7%	3.3	+32.0%
Feb-2024	1.7	+41.7%	3.0	+15.4%
Mar-2024	1.9	+46.2%	2.8	-3.4%
Apr-2024	2.1	+40.0%	3.5	+16.7%
May-2024	2.5	+47.1%	3.9	+30.0%
Jun-2024	2.9	+38.1%	4.6	+53.3%
Jul-2024	3.1	+29.2%	4.8	+50.0%
Aug-2024	3.3	+37.5%	5.0	+61.3%

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.



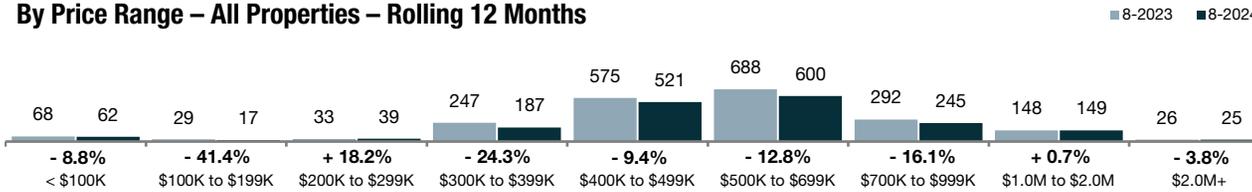
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		284	279	- 1.8%	2,000	2,089	+ 4.5%
Pending / Under Contract		206	166	- 19.4%	1,468	1,333	- 9.2%
Sold Listings		203	172	- 15.3%	1,452	1,270	- 12.5%
Median Sales Price		\$510,900	\$563,538	+ 10.3%	\$520,000	\$525,000	+ 1.0%
Average Sales Price		\$604,357	\$653,287	+ 8.1%	\$621,488	\$625,112	+ 0.6%
Pct. of List Price Received		98.8%	98.4%	- 0.4%	99.5%	99.0%	- 0.5%
Days on Market		62	75	+ 21.0%	80	77	- 3.8%
Affordability Index		53	51	- 3.8%	52	55	+ 5.8%
Active Listings		601	753	+ 25.3%	--	--	--
Months Supply		3.4	4.9	+ 44.1%	--	--	--

Sold Listings

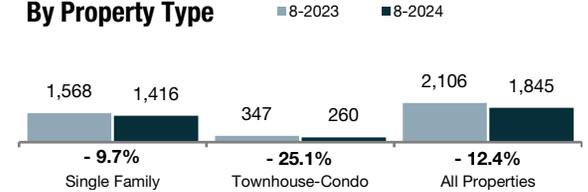
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Quarter

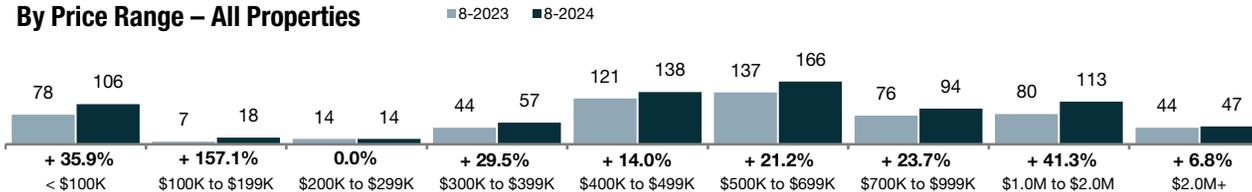
Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change	7-2024	8-2024	Change	7-2024	8-2024	Change	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$100,000 to \$199,999	2	1	-50.0%	0	0	--	0	0	--	0	0	--	2	0	-100.0%	0	0	--
\$200,000 to \$299,999	10	18	+80.0%	17	9	-47.1%	2	2	0.0%	1	0	-100.0%	7	14	+100.0%	11	6	-45.5%
\$300,000 to \$399,999	98	75	-23.5%	132	98	-25.8%	3	2	-33.3%	10	10	0.0%	56	51	-8.9%	90	60	-33.3%
\$400,000 to \$499,999	455	402	-11.6%	102	102	0.0%	39	39	0.0%	10	4	-60.0%	320	256	-20.0%	73	82	+12.3%
\$500,000 to \$699,999	575	528	-8.2%	84	45	-46.4%	51	52	+2.0%	5	4	-20.0%	401	375	-6.5%	58	30	-48.3%
\$700,000 to \$999,999	268	230	-14.2%	12	6	-50.0%	20	25	+25.0%	1	0	-100.0%	184	168	-8.7%	7	2	-71.4%
\$1,000,000 to \$1,999,999	141	140	-0.7%	0	0	--	12	21	+75.0%	0	0	--	104	104	0.0%	0	0	--
\$2,000,000 and Above	19	22	+15.8%	0	0	--	2	1	-50.0%	0	0	--	12	16	+33.3%	0	0	--
All Price Ranges	1,568	1,416	-9.7%	347	260	-25.1%	129	142	+10.1%	27	18	-33.3%	1,086	984	-9.4%	239	180	-24.7%

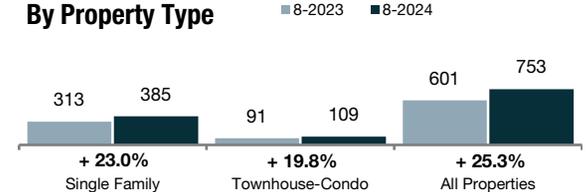
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family		Townhouse-Condo	
	8-2023	8-2024	Change	8-2023	8-2024	Change	7-2024	8-2024	Change	7-2024	8-2024	Change	7-2024	8-2024	7-2024	8-2024
\$99,999 and Below	0	2	--	0	0	--	2	2	0.0%	0	0	--	0	0	0	0
\$100,000 to \$199,999	1	0	-100.0%	0	0	--	0	0	--	0	0	--	0	0	0	0
\$200,000 to \$299,999	0	3	--	3	2	-33.3%	1	3	+200.0%	2	2	0.0%	2	2	0	0
\$300,000 to \$399,999	7	8	+14.3%	20	28	+40.0%	10	8	-20.0%	27	28	+3.7%	27	28	0	0
\$400,000 to \$499,999	70	76	+8.6%	38	48	+26.3%	65	76	+16.9%	49	48	-2.0%	49	48	0	0
\$500,000 to \$699,999	102	126	+23.5%	13	19	+46.2%	122	126	+3.3%	23	19	-17.4%	23	19	0	0
\$700,000 to \$999,999	56	75	+33.9%	9	5	-44.4%	77	75	-2.6%	5	5	0.0%	5	5	0	0
\$1,000,000 to \$1,999,999	54	73	+35.2%	8	7	-12.5%	64	73	+14.1%	4	7	+75.0%	4	7	0	0
\$2,000,000 and Above	23	22	-4.3%	0	0	--	24	22	-8.3%	0	0	--	0	0	0	0
All Price Ranges	313	385	+23.0%	91	109	+19.8%	365	385	+5.5%	110	109	-0.9%				

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.