



Monthly Indicators

May 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.5 percent for single family homes but increased 106.9 percent for townhouse-condo properties. Pending Sales landed at 162 for single family homes and 33 for townhouse-condo properties.

The Median Sales Price was up 8.1 percent to \$585,000 for single family homes but decreased 7.0 percent to \$414,590 for townhouse-condo properties. Days on Market increased 12.5 percent for single family homes and 66.7 percent for townhouse-condo properties.

Home prices have continued to climb nationwide, despite an uptick in inventory this year. Nationally, the median existing-home price reached \$407,600 as of last measure, a 5.7% increase from the same period last year and a record high for the month, according to NAR. Meanwhile, total inventory heading into May stood at 1.21 million units, a 9% increase month-over-month and a 16.3% increase year-over-year, for a 3.5 month's supply at the current sales pace.

Activity Snapshot

- 14.8% **+ 4.2%** **+ 20.7%**

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
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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	5-2023	5-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		231	223	- 3.5%	854	874	+ 2.3%
Pending / Under Contract		170	162	- 4.7%	710	668	- 5.9%
Sold Listings		181	152	- 16.0%	643	576	- 10.4%
Median Sales Price		\$541,000	\$585,000	+ 8.1%	\$550,000	\$554,495	+ 0.8%
Average Sales Price		\$621,257	\$663,404	+ 6.8%	\$677,590	\$668,511	- 1.3%
Pct. of List Price Received		99.7%	99.9%	+ 0.2%	99.6%	99.5%	- 0.1%
Days on Market		56	63	+ 12.5%	70	70	0.0%
Affordability Index		52	47	- 9.6%	52	49	- 5.8%
Active Listings		240	278	+ 15.8%	--	--	--
Months Supply		1.7	2.3	+ 35.3%	--	--	--

Townhouse-Condo Market Overview

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

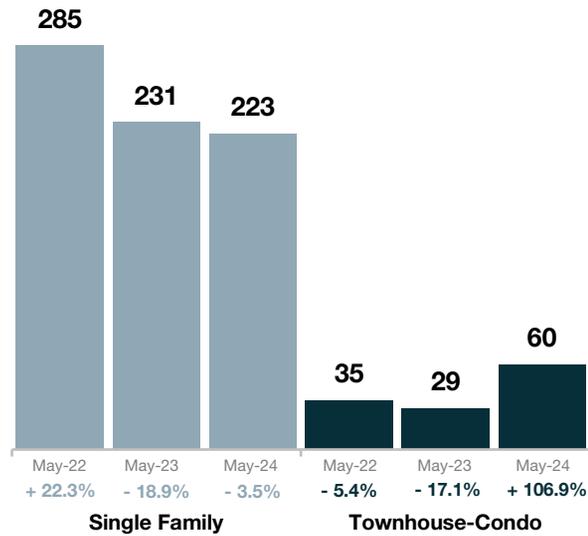


Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		29	60	+ 106.9%	166	182	+ 9.6%
Pending / Under Contract		31	33	+ 6.5%	125	127	+ 1.6%
Sold Listings		34	33	- 2.9%	150	111	- 26.0%
Median Sales Price		\$446,000	\$414,590	- 7.0%	\$414,100	\$415,311	+ 0.3%
Average Sales Price		\$452,727	\$429,053	- 5.2%	\$448,683	\$427,844	- 4.6%
Pct. of List Price Received		100.1%	100.0%	- 0.1%	101.5%	99.9%	- 1.6%
Days on Market		54	90	+ 66.7%	164	104	- 36.6%
Affordability Index		64	66	+ 3.1%	69	66	- 4.3%
Active Listings		102	82	- 19.6%	--	--	--
Months Supply		2.9	3.5	+ 20.7%	--	--	--

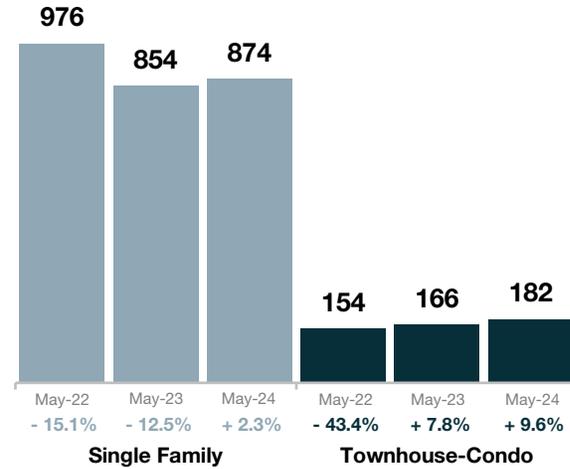
New Listings



May

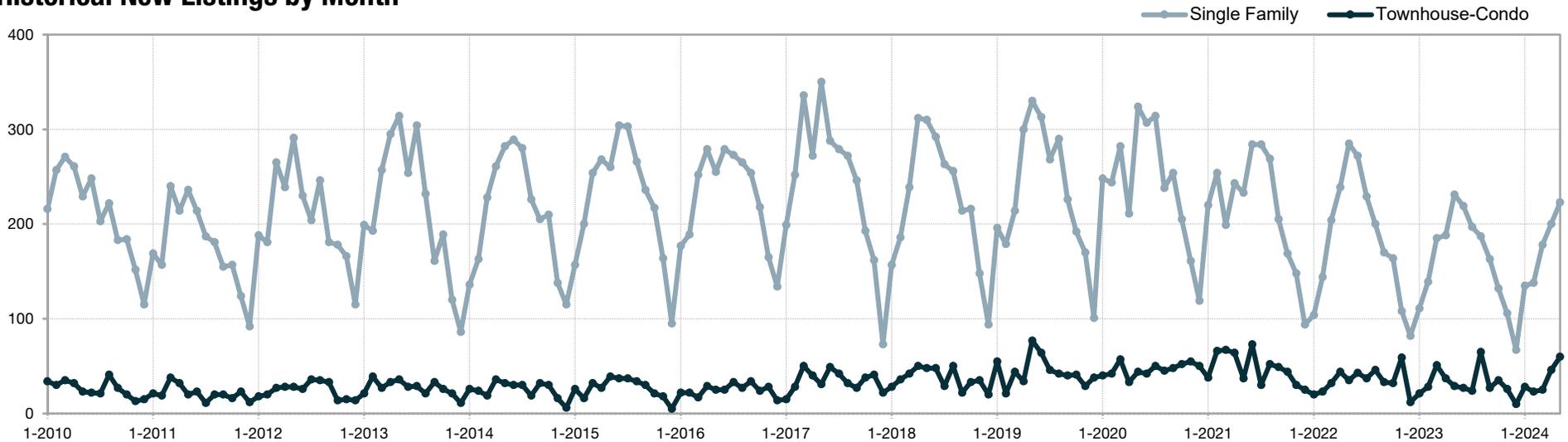


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	28	+33.3%
Feb-2024	138	-0.7%	23	-17.9%
Mar-2024	178	-3.8%	25	-51.0%
Apr-2024	200	+6.4%	46	+24.3%
May-2024	223	-3.5%	60	+106.9%

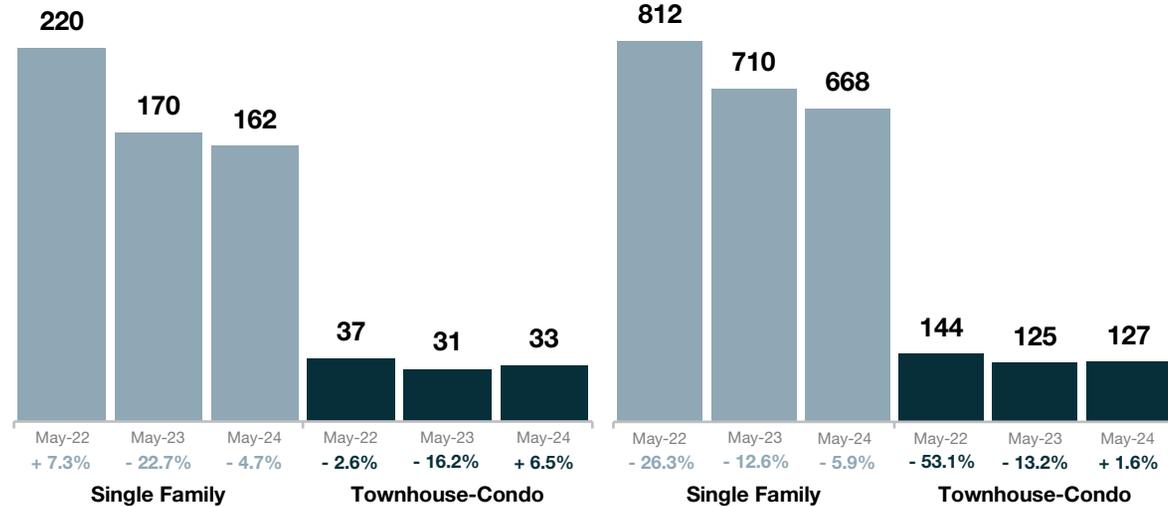
Historical New Listings by Month



Pending / Under Contract

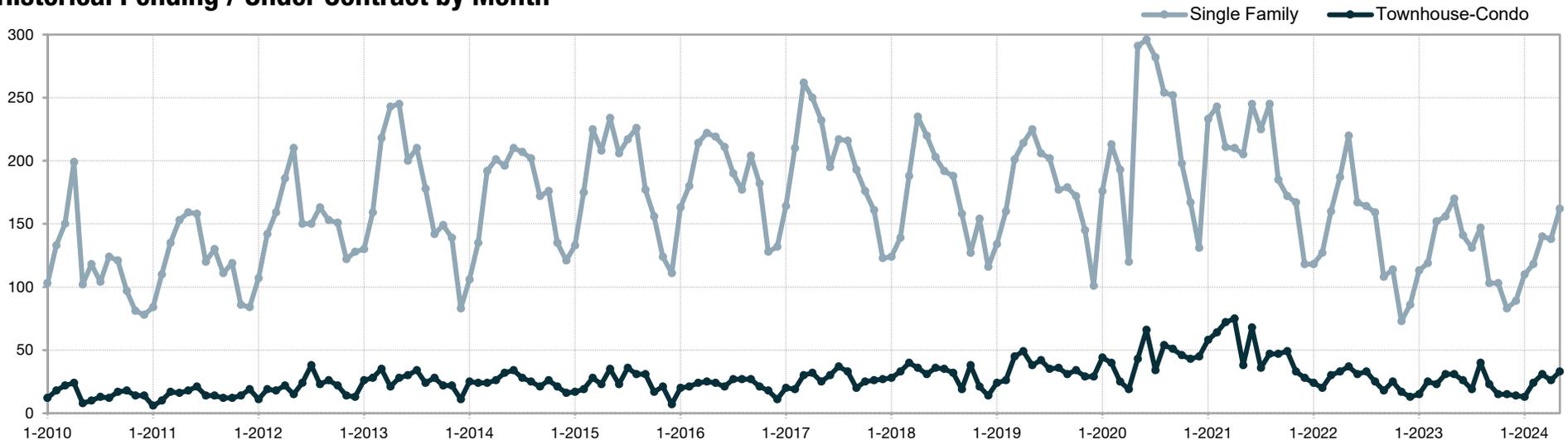


May



Pending / Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	110	-2.7%	13	-13.3%
Feb-2024	118	-0.8%	24	-4.0%
Mar-2024	140	-7.9%	31	+34.8%
Apr-2024	138	-11.5%	26	-16.1%
May-2024	162	-4.7%	33	+6.5%

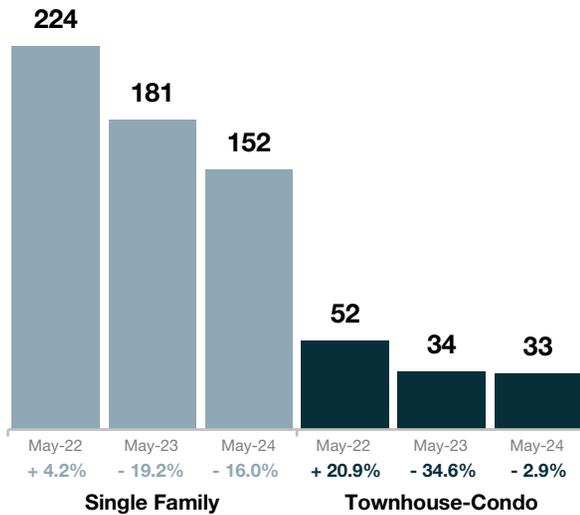
Historical Pending / Under Contract by Month



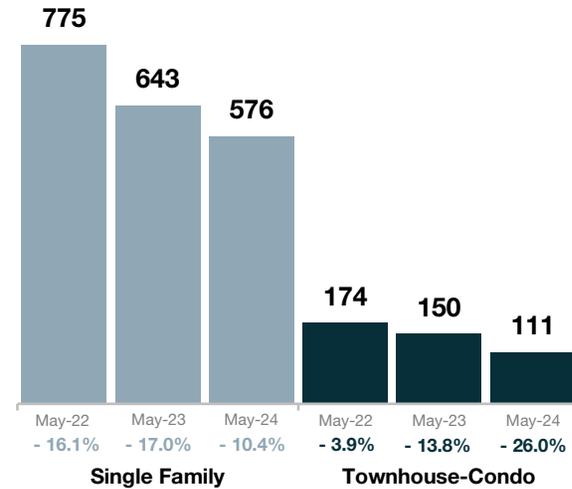
Sold Listings



May

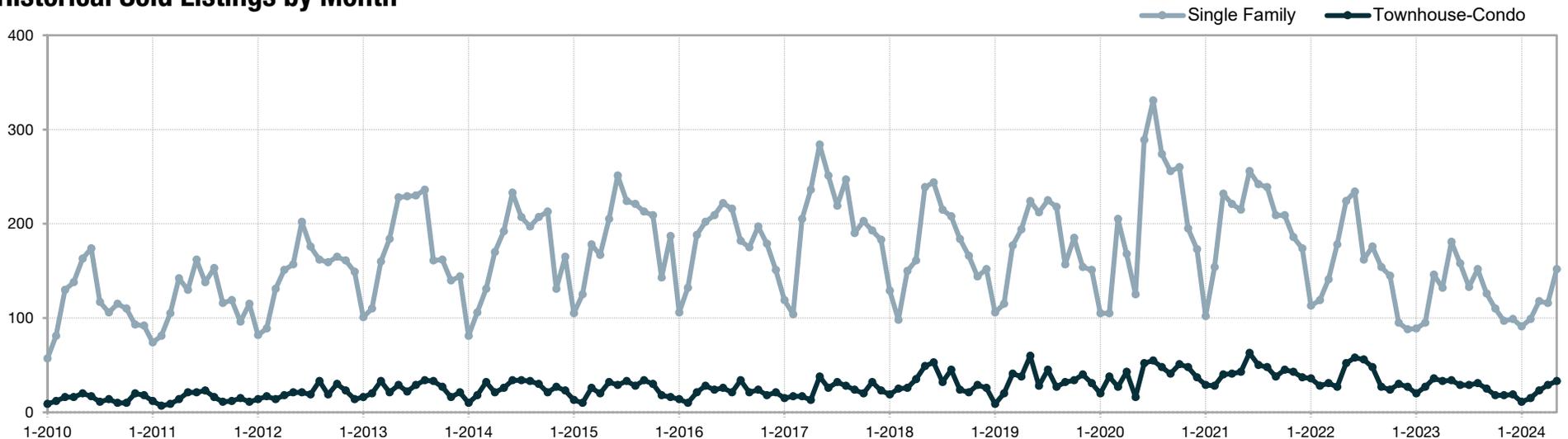


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	118	-19.2%	23	-36.1%
Apr-2024	116	-12.1%	29	-12.1%
May-2024	152	-16.0%	33	-2.9%

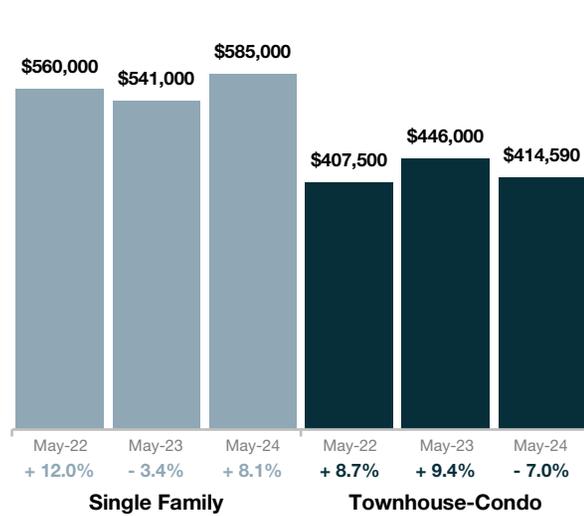
Historical Sold Listings by Month



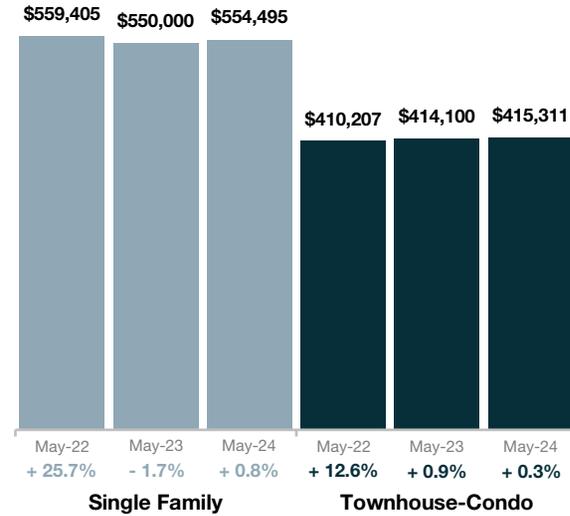
Median Sales Price



May

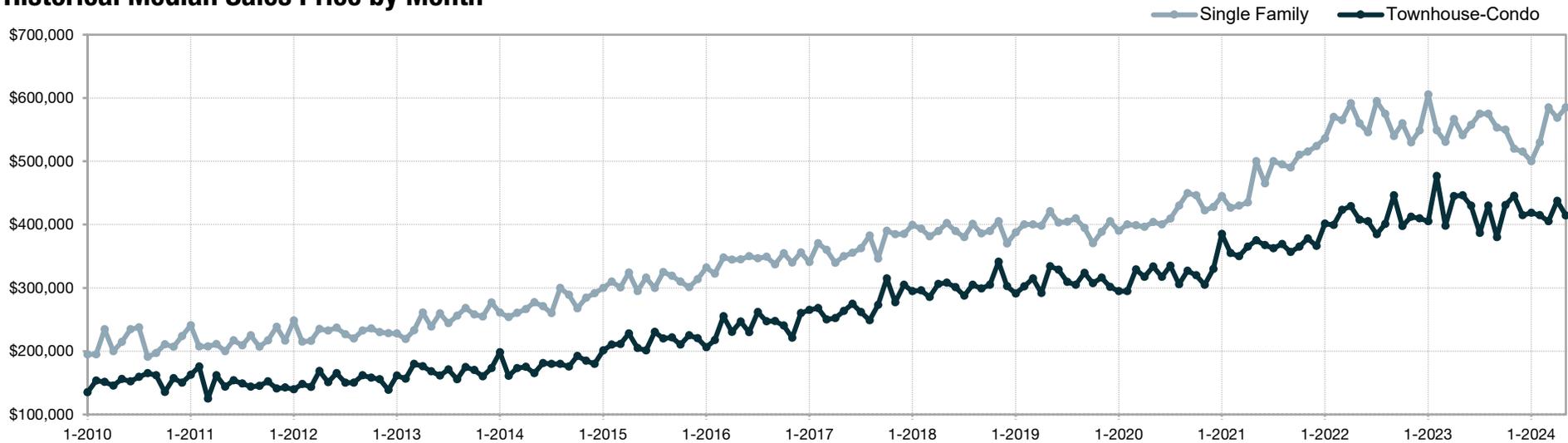


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$584,945	+10.3%	\$405,000	+1.7%
Apr-2024	\$568,750	+0.4%	\$437,281	-1.7%
May-2024	\$585,000	+8.1%	\$414,590	-7.0%

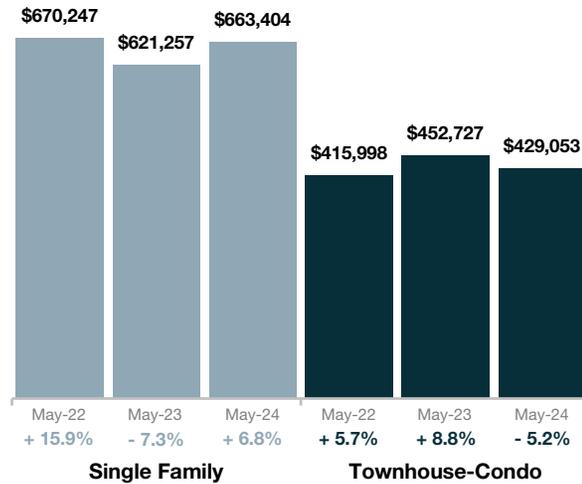
Historical Median Sales Price by Month



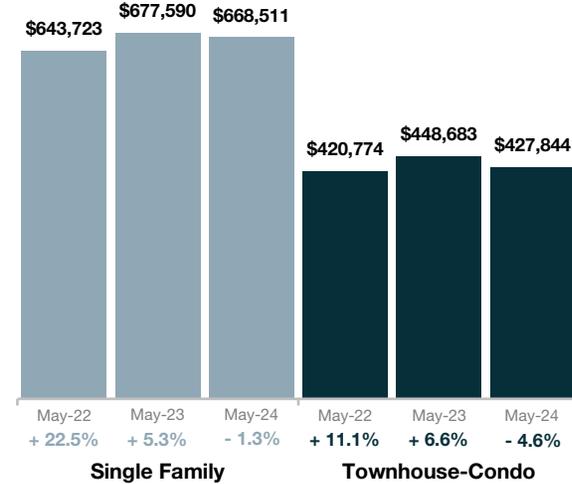
Average Sales Price



May

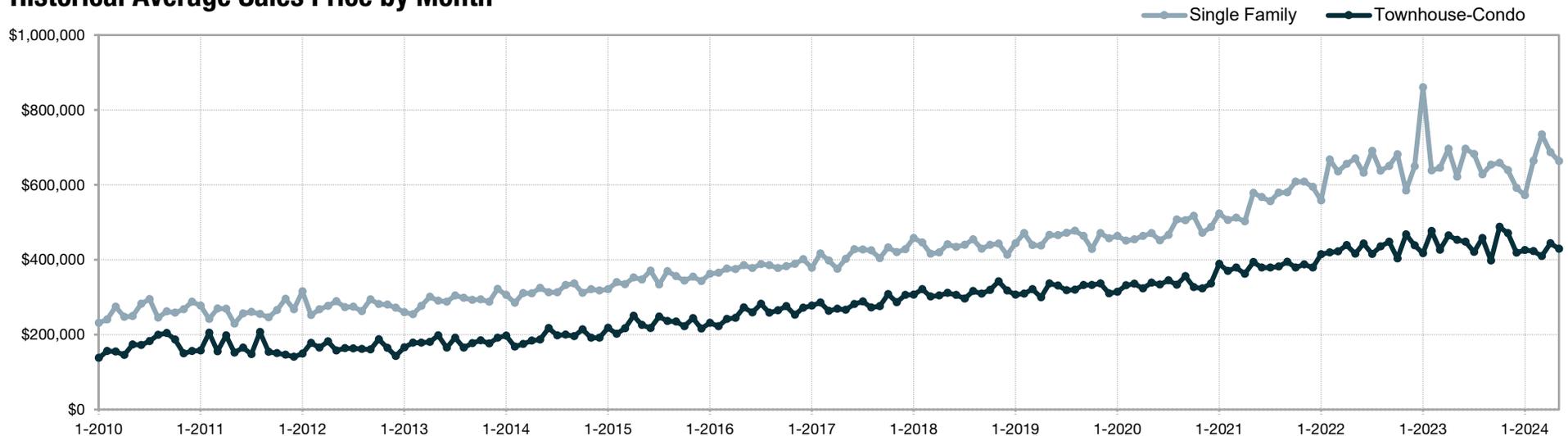


Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$422,708	-11.4%
Mar-2024	\$734,658	+13.9%	\$410,010	-3.8%
Apr-2024	\$687,191	-1.3%	\$444,133	-4.5%
May-2024	\$663,404	+6.8%	\$429,053	-5.2%

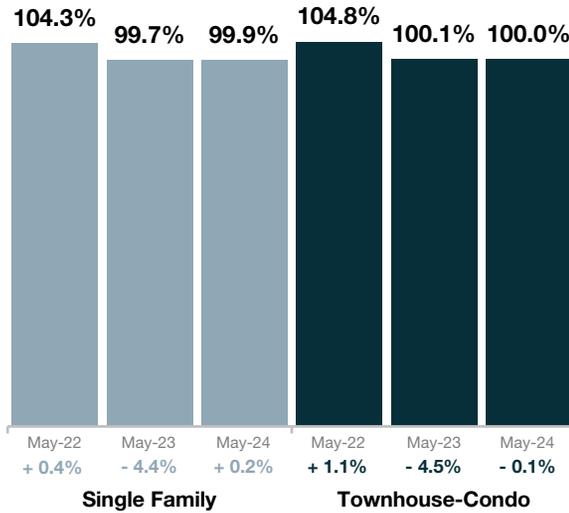
Historical Average Sales Price by Month



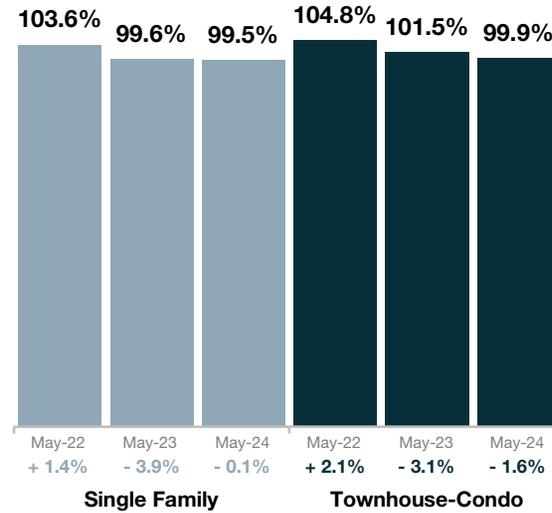
Percent of List Price Received



May

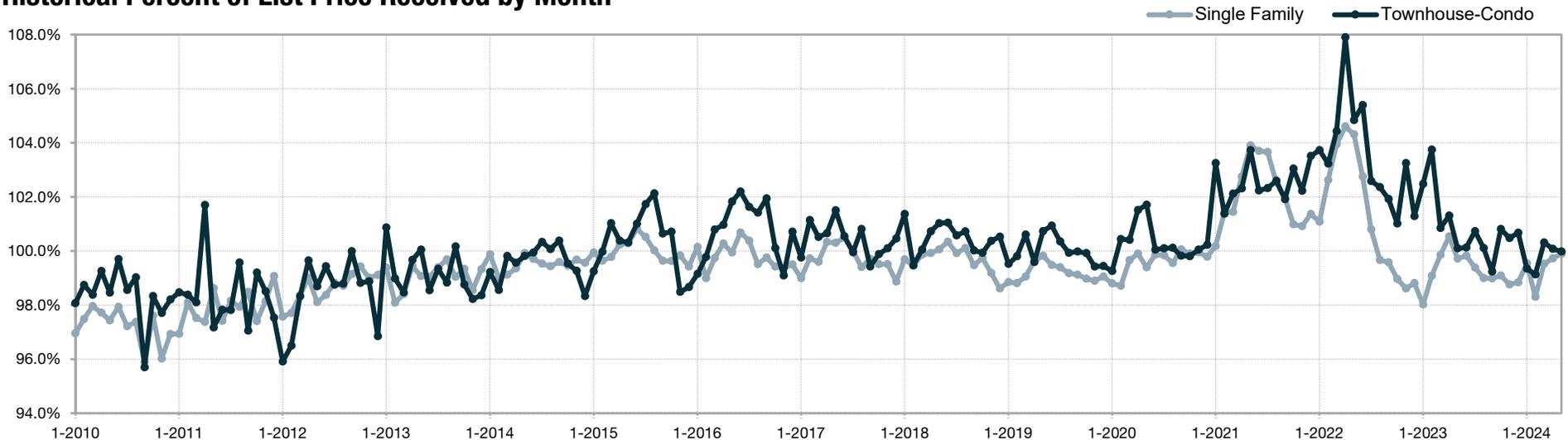


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	99.1%	-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%

Historical Percent of List Price Received by Month

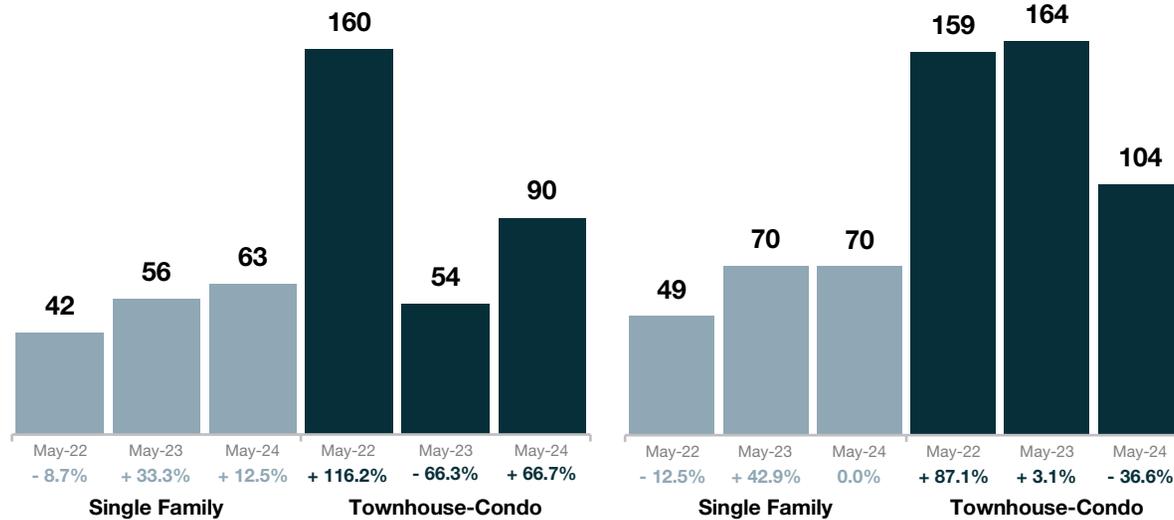


Days on Market Until Sale



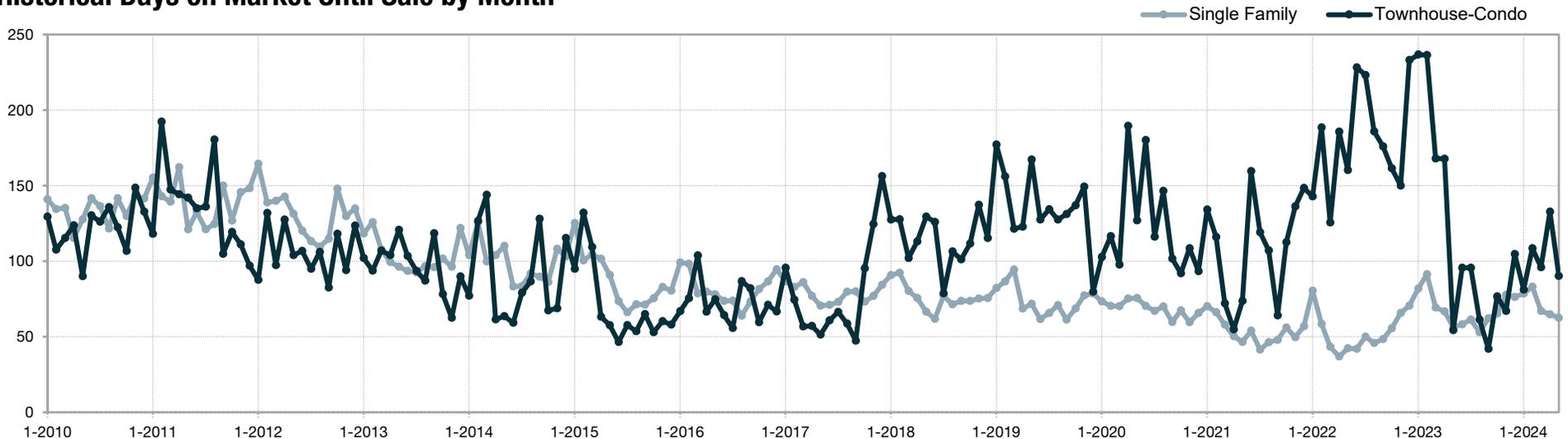
May

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	67	-2.9%	96	-42.9%
Apr-2024	65	-3.0%	133	-20.8%
May-2024	63	+12.5%	90	+66.7%

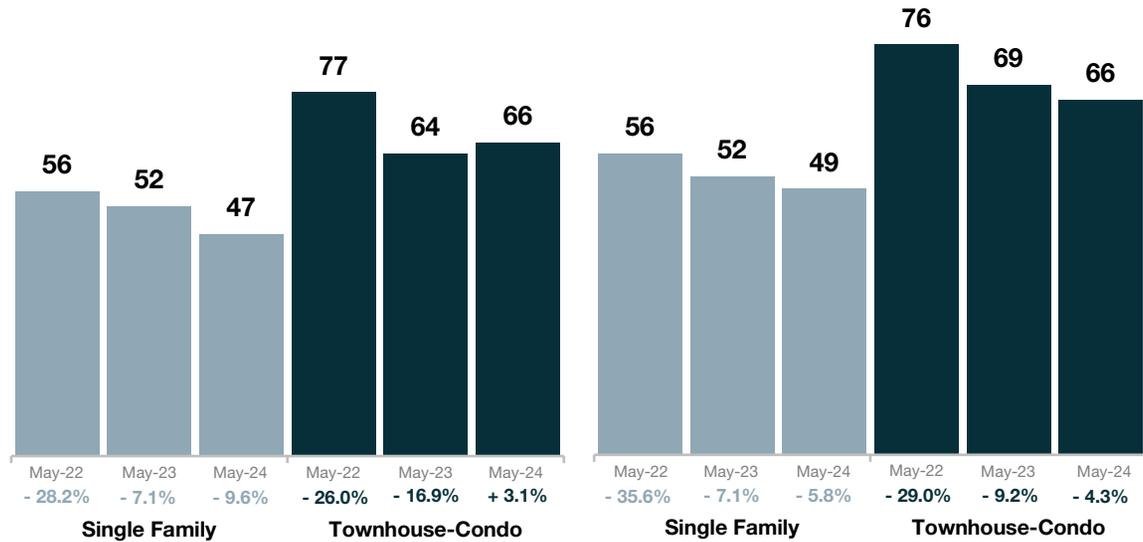
Historical Days on Market Until Sale by Month



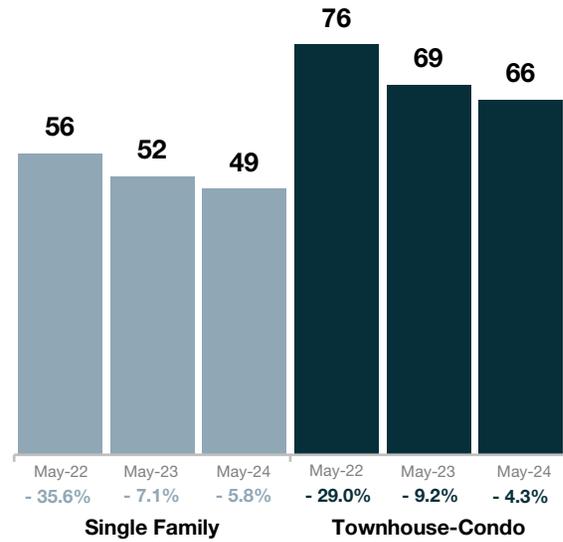
Housing Affordability Index



May

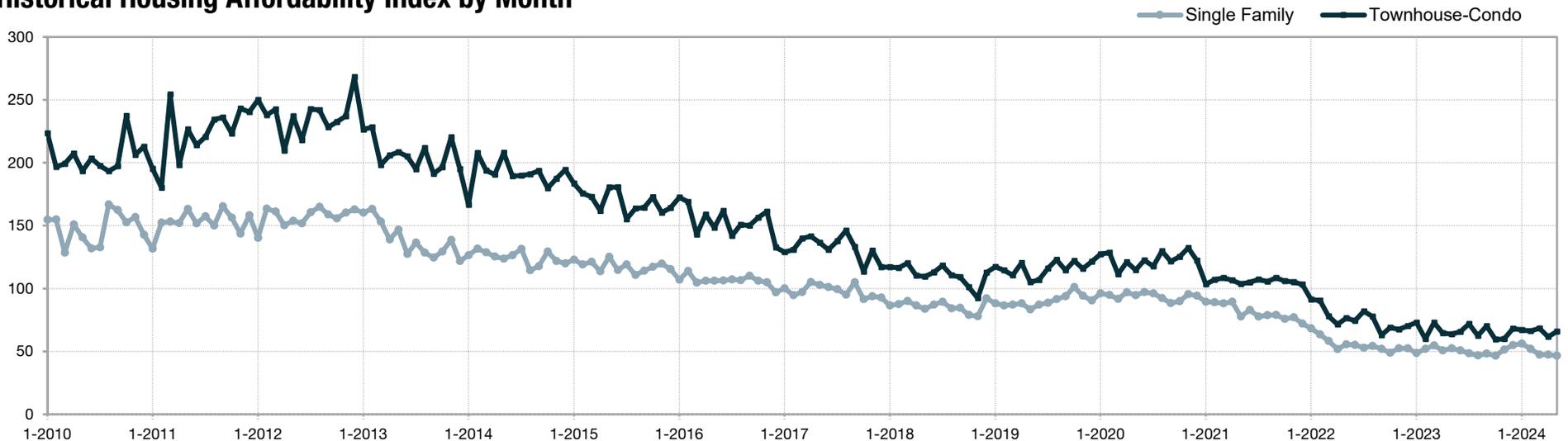


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	47	-14.5%	68	-6.8%
Apr-2024	47	-7.8%	62	-4.6%
May-2024	47	-9.6%	66	+3.1%

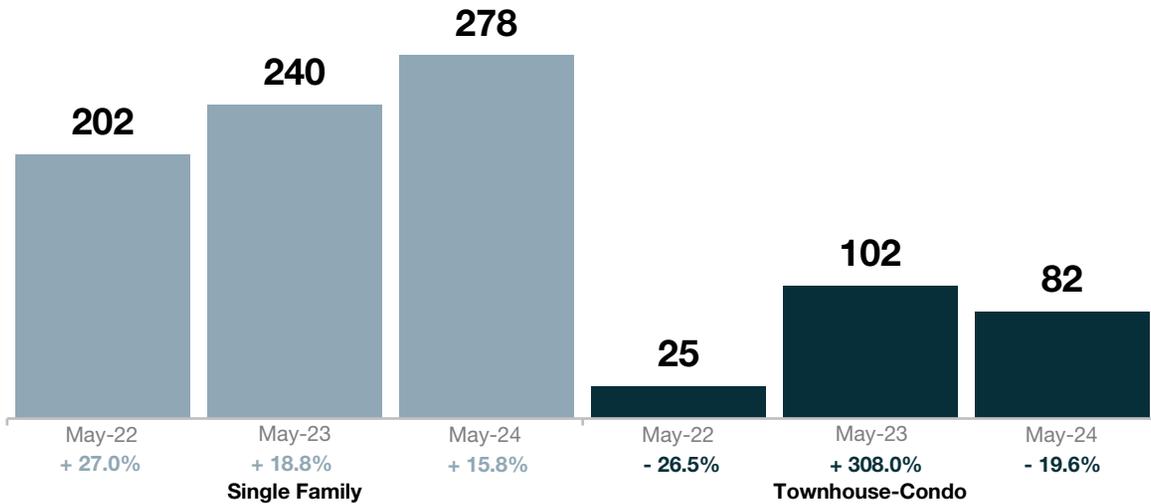
Historical Housing Affordability Index by Month



Inventory of Active Listings

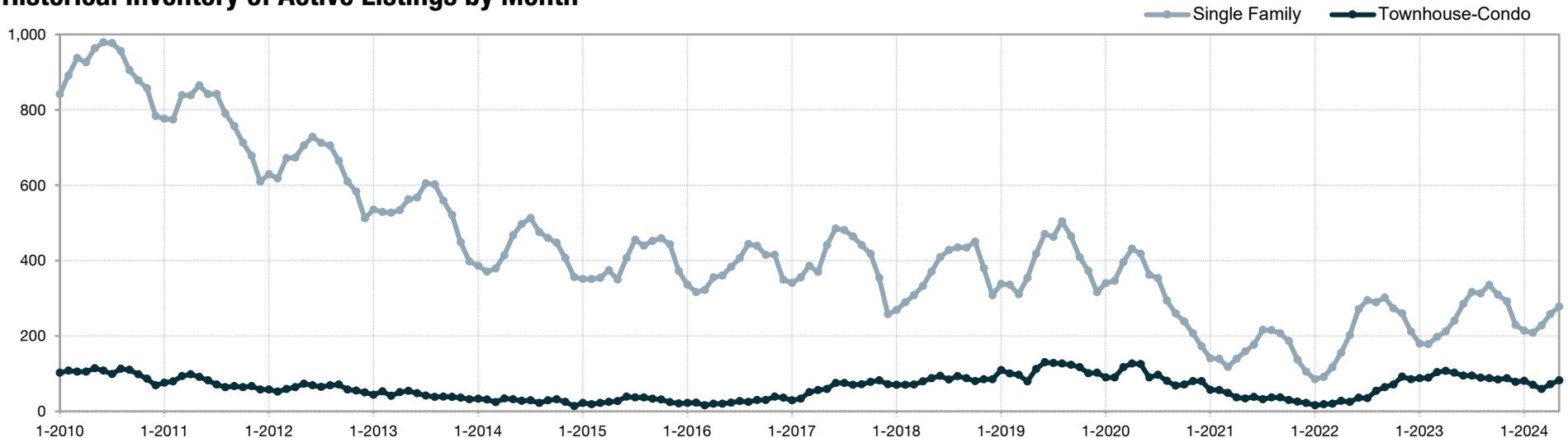


May



Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	285	+5.2%	95	+163.9%
Jul-2023	316	+7.1%	95	+171.4%
Aug-2023	313	+8.3%	89	+64.8%
Sep-2023	335	+10.9%	88	+37.5%
Oct-2023	309	+13.2%	84	+18.3%
Nov-2023	292	+12.3%	88	-4.3%
Dec-2023	229	+8.0%	78	-8.2%
Jan-2024	214	+18.9%	81	-8.0%
Feb-2024	208	+16.9%	70	-21.3%
Mar-2024	228	+15.7%	59	-43.3%
Apr-2024	258	+21.7%	72	-32.7%
May-2024	278	+15.8%	82	-19.6%

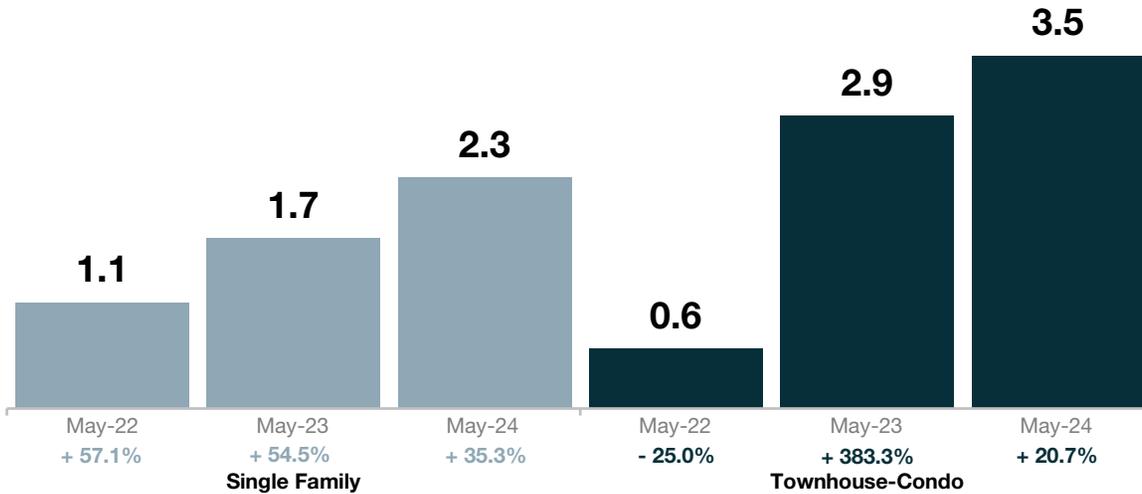
Historical Inventory of Active Listings by Month



Months Supply of Inventory

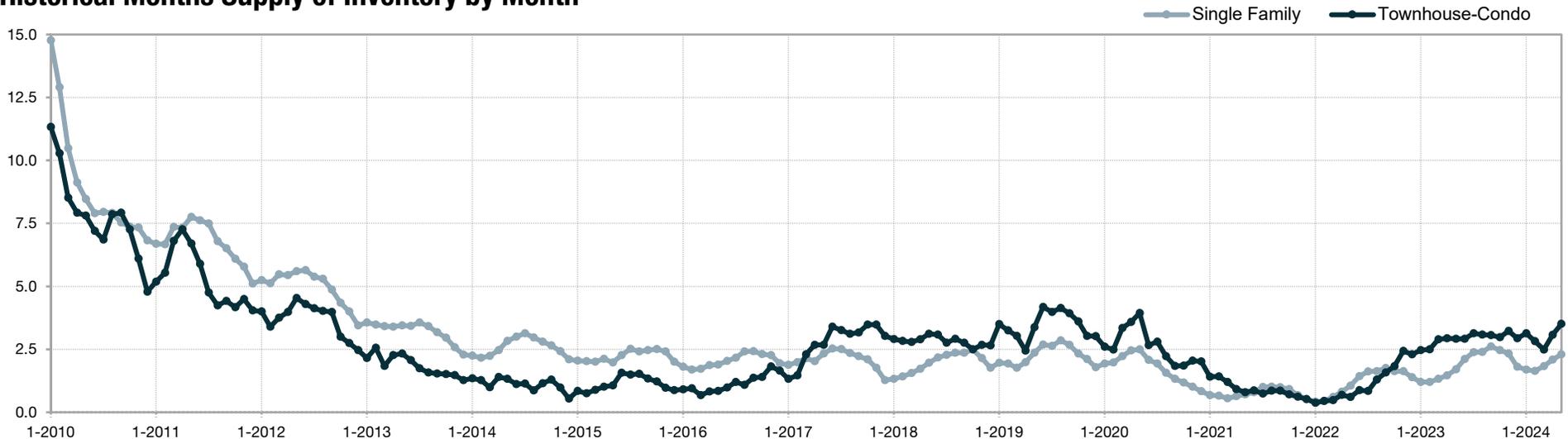


May



Months Supply	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	3.1	+138.5%
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%	3.2	+33.3%
Dec-2023	1.8	+28.6%	2.9	+26.1%
Jan-2024	1.7	+41.7%	3.1	+24.0%
Feb-2024	1.6	+33.3%	2.8	+12.0%
Mar-2024	1.8	+38.5%	2.5	-13.8%
Apr-2024	2.1	+40.0%	3.1	+6.9%
May-2024	2.3	+35.3%	3.5	+20.7%

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.



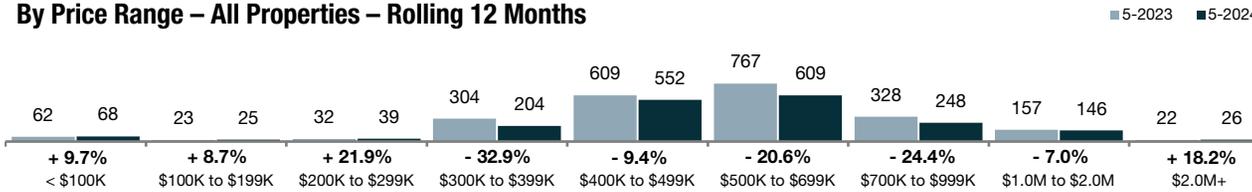
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New Listings		291	319	+ 9.6%	1,174	1,242	+ 5.8%
Pending / Under Contract		218	206	- 5.5%	908	866	- 4.6%
Sold Listings		230	196	- 14.8%	868	758	- 12.7%
Median Sales Price		\$519,000	\$541,000	+ 4.2%	\$519,750	\$515,000	- 0.9%
Average Sales Price		\$588,686	\$609,186	+ 3.5%	\$620,612	\$603,549	- 2.7%
Pct. of List Price Received		99.5%	99.7%	+ 0.2%	99.6%	99.0%	- 0.6%
Days on Market		58	70	+ 20.7%	90	80	- 11.1%
Affordability Index		55	50	- 9.1%	55	53	- 3.6%
Active Listings		533	587	+ 10.1%	--	--	--
Months Supply		2.8	3.7	+ 32.1%	--	--	--

Sold Listings

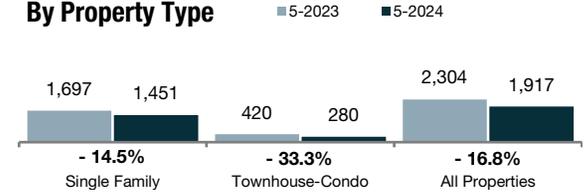
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	3	--	0	0	--
\$200,000 to \$299,999	11	16	+ 45.5%	15	12	- 20.0%
\$300,000 to \$399,999	110	86	- 21.8%	177	103	- 41.8%
\$400,000 to \$499,999	467	425	- 9.0%	121	107	- 11.6%
\$500,000 to \$699,999	651	527	- 19.0%	90	52	- 42.2%
\$700,000 to \$999,999	296	231	- 22.0%	17	6	- 64.7%
\$1,000,000 to \$1,999,999	146	140	- 4.1%	0	0	--
\$2,000,000 and Above	16	23	+ 43.8%	0	0	--
All Price Ranges	1,697	1,451	- 14.5%	420	280	- 33.3%

Compared to Prior Quarter

By Price Range	Single Family			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	0	2	--	1	0	- 100.0%
\$300,000 to \$399,999	7	6	- 14.3%	6	11	+ 83.3%
\$400,000 to \$499,999	31	33	+ 6.5%	17	18	+ 5.9%
\$500,000 to \$699,999	44	65	+ 47.7%	5	4	- 20.0%
\$700,000 to \$999,999	18	29	+ 61.1%	0	0	--
\$1,000,000 to \$1,999,999	13	16	+ 23.1%	0	0	--
\$2,000,000 and Above	3	1	- 66.7%	0	0	--
All Price Ranges	116	152	+ 31.0%	29	33	+ 13.8%

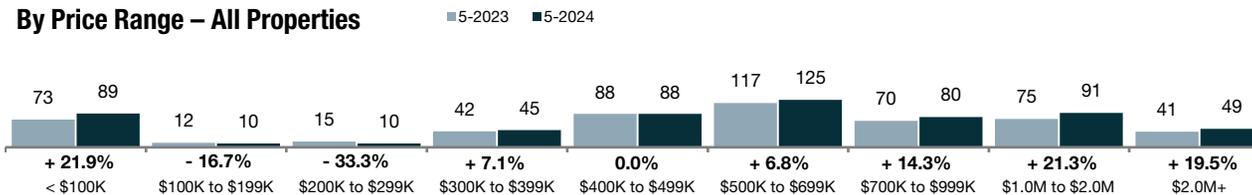
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	3	8	+ 166.7%	6	4	- 33.3%
\$300,000 to \$399,999	36	42	+ 16.7%	60	35	- 41.7%
\$400,000 to \$499,999	192	151	- 21.4%	41	55	+ 34.1%
\$500,000 to \$699,999	243	216	- 11.1%	38	17	- 55.3%
\$700,000 to \$999,999	106	91	- 14.2%	5	0	- 100.0%
\$1,000,000 to \$1,999,999	56	56	0.0%	0	0	--
\$2,000,000 and Above	7	12	+ 71.4%	0	0	--
All Price Ranges	643	576	- 10.4%	150	111	- 26.0%

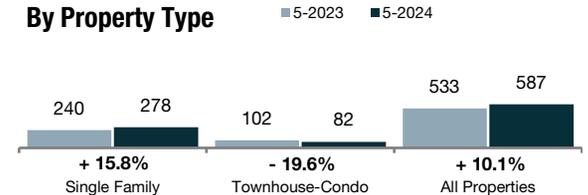
Inventory of Active Listings

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		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	0	1	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	4	0	- 100.0%	0	2	--
\$300,000 to \$399,999	3	4	+ 33.3%	26	22	- 15.4%
\$400,000 to \$499,999	34	48	+ 41.2%	42	27	- 35.7%
\$500,000 to \$699,999	81	85	+ 4.9%	17	22	+ 29.4%
\$700,000 to \$999,999	50	59	+ 18.0%	9	6	- 33.3%
\$1,000,000 to \$1,999,999	48	56	+ 16.7%	8	3	- 62.5%
\$2,000,000 and Above	20	25	+ 25.0%	0	0	--
All Price Ranges	240	278	+ 15.8%	102	82	- 19.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	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	1	0	- 100.0%	1	2	+ 100.0%
\$300,000 to \$399,999	2	4	+ 100.0%	16	22	+ 37.5%
\$400,000 to \$499,999	45	48	+ 6.7%	29	27	- 6.9%
\$500,000 to \$699,999	76	85	+ 11.8%	17	22	+ 29.4%
\$700,000 to \$999,999	61	59	- 3.3%	6	6	0.0%
\$1,000,000 to \$1,999,999	50	56	+ 12.0%	3	3	0.0%
\$2,000,000 and Above	22	25	+ 13.6%	0	0	--
All Price Ranges	258	278	+ 7.8%	72	82	+ 13.9%

Year to Date

By Price Range	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®



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.