

# Monthly Indicators



## August 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 9.7 percent for single family homes and 5.6 percent for townhouse-condo properties. Under Contracts decreased 14.1 percent for single family homes and 11.9 percent for townhouse-condo properties.

The Median Sales Price was up 1.9 percent to \$629,990 for single family homes and 4.9 percent to \$425,000 for townhouse-condo properties. Days on Market increased 38.1 percent for single family homes and 68.8 percent for townhouse-condo properties.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.



## Activity Snapshot

**- 21.0%**    **- 13.8%**    **+ 1.4%**

One-Year Change in Active Listings All Properties	One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties
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All residential real estate activity in the MLS of REcolorado® 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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		9,929	7,638	- 23.1%	--	--	--
Under Contract		4,174	3,586	- 14.1%	33,270	27,785	- 16.5%
New Listings		5,039	4,548	- 9.7%	43,505	33,988	- 21.9%
Sold Listings		4,060	3,455	- 14.9%	32,072	26,183	- 18.4%
Days on Market		21	29	+ 38.1%	15	34	+ 126.7%
Median Sales Price		\$618,000	\$629,990	+ 1.9%	\$635,000	\$614,000	- 3.3%
Average Sales Price		\$722,659	\$765,570	+ 5.9%	\$749,759	\$733,916	- 2.1%
Pct. of List Price Received		99.1%	99.2%	+ 0.1%	103.2%	99.5%	- 3.6%
Affordability Index		54	45	- 16.7%	52	47	- 9.6%

# 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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,679	2,329	- 13.1%	--	--	--
Under Contract		1,479	1,303	- 11.9%	12,340	10,330	- 16.3%
New Listings		1,722	1,626	- 5.6%	14,797	12,308	- 16.8%
Sold Listings		1,533	1,362	- 11.2%	12,285	9,788	- 20.3%
Days on Market		16	27	+ 68.8%	13	31	+ 138.5%
Median Sales Price		\$405,000	\$425,000	+ 4.9%	\$425,000	\$419,950	- 1.2%
Average Sales Price		\$474,901	\$502,928	+ 5.9%	\$501,310	\$496,675	- 0.9%
Pct. of List Price Received		99.9%	99.5%	- 0.4%	103.5%	99.6%	- 3.8%
Affordability Index		82	67	- 18.3%	78	68	- 12.8%

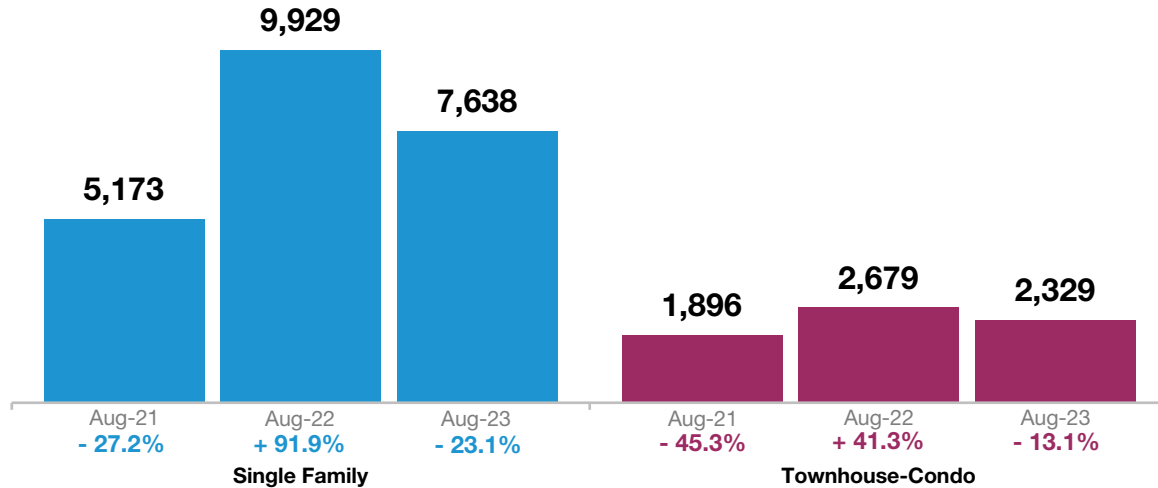
# Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



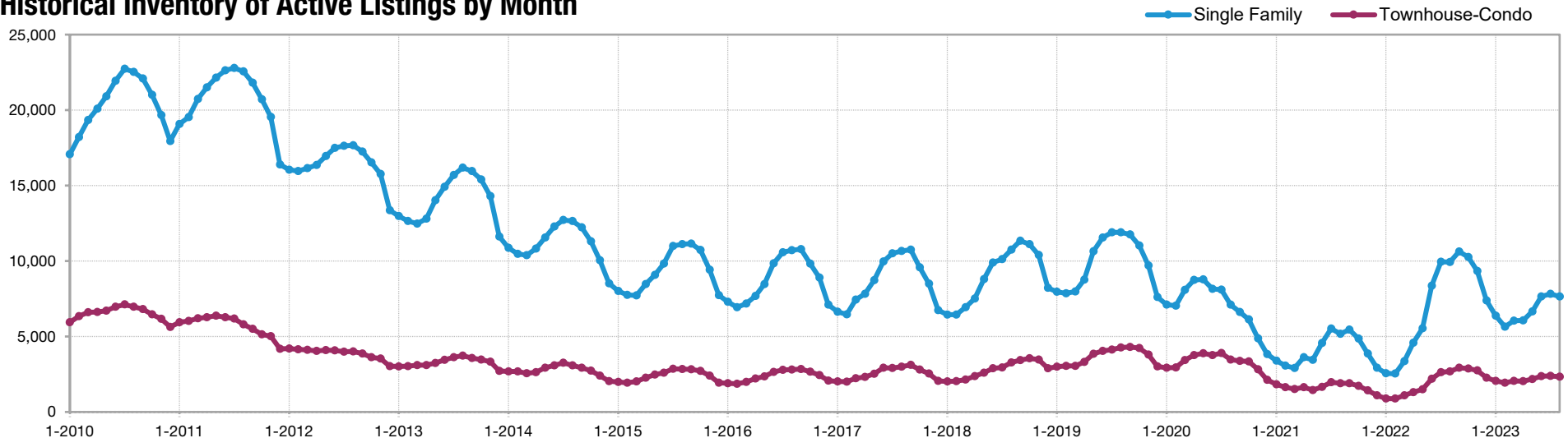
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## August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	10,626	+94.7%	2,930	+54.2%
Oct-2022	10,261	+111.5%	2,876	+67.4%
Nov-2022	9,332	+141.3%	2,750	+93.9%
Dec-2022	7,381	+152.2%	2,264	+107.1%
Jan-2023	6,373	+148.7%	2,054	+132.1%
Feb-2023	5,648	+122.9%	1,935	+119.4%
Mar-2023	6,046	+79.8%	2,053	+87.0%
Apr-2023	6,067	+32.3%	2,031	+55.6%
May-2023	6,648	+20.1%	2,167	+45.2%
Jun-2023	7,650	-8.6%	2,373	+7.9%
Jul-2023	7,827	-21.2%	2,377	-9.7%
<b>Aug-2023</b>	<b>7,638</b>	<b>-23.1%</b>	<b>2,329</b>	<b>-13.1%</b>

## Historical Inventory of Active Listings by Month



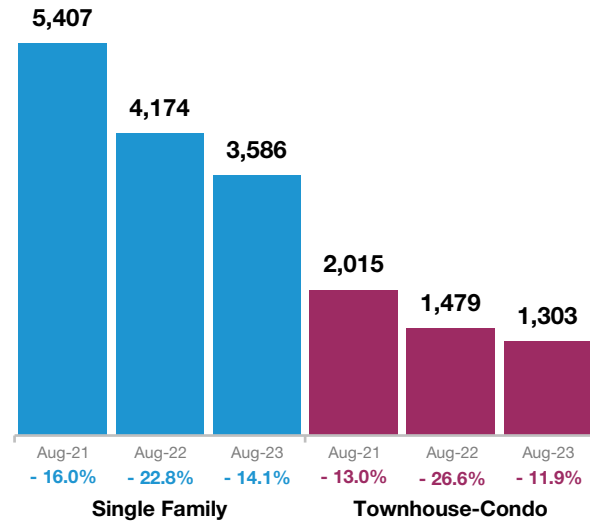
# Under Contract

A count of the properties that have offers accepted on them in a given month.

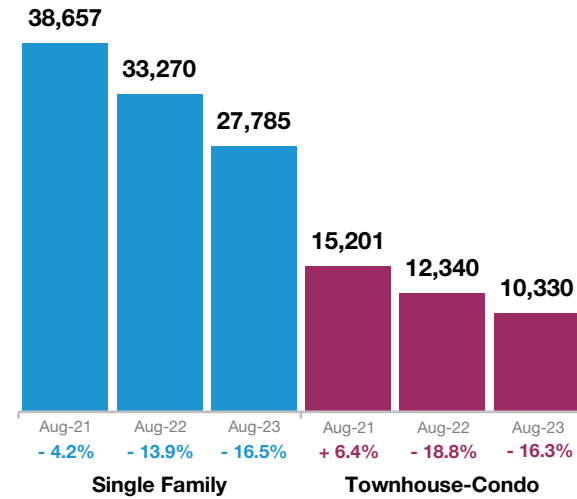


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## August

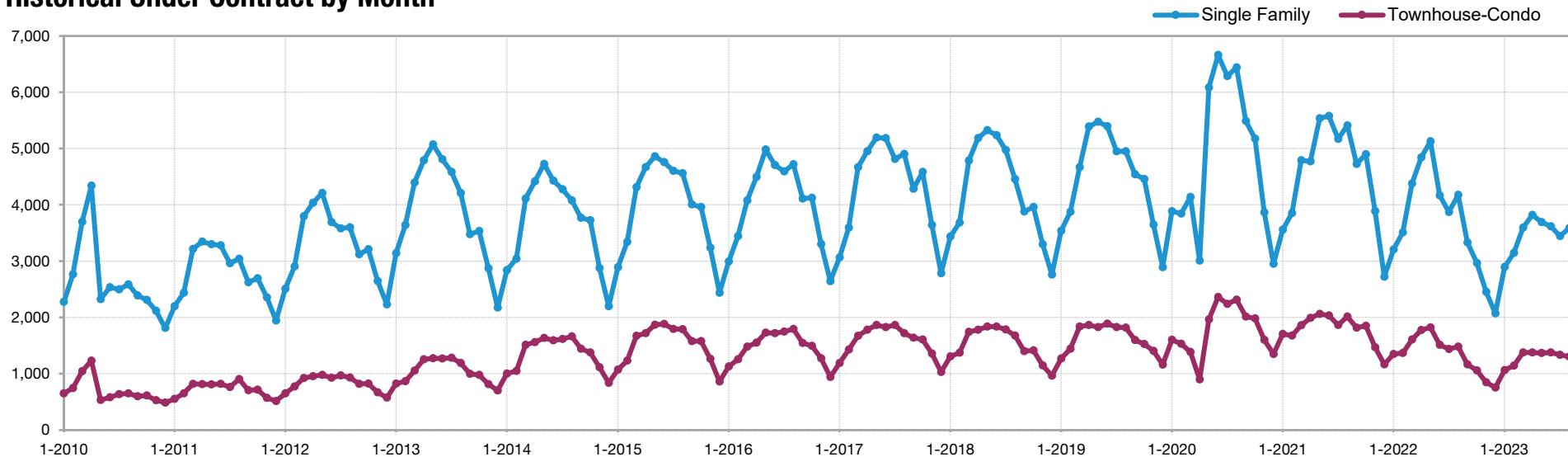


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	3,329	-29.5%	1,164	-35.9%
Oct-2022	2,965	-39.4%	1,059	-42.7%
Nov-2022	2,454	-36.9%	845	-42.4%
Dec-2022	2,068	-23.9%	750	-35.5%
Jan-2023	2,897	-9.6%	1,061	-21.2%
Feb-2023	3,141	-10.5%	1,143	-16.4%
Mar-2023	3,591	-18.0%	1,374	-14.3%
Apr-2023	3,818	-21.1%	1,377	-22.4%
May-2023	3,692	-28.0%	1,364	-25.1%
Jun-2023	3,617	-13.1%	1,375	-9.1%
Jul-2023	3,443	-11.1%	1,333	-7.1%
<b>Aug-2023</b>	<b>3,586</b>	<b>-14.1%</b>	<b>1,303</b>	<b>-11.9%</b>

## Historical Under Contract by Month



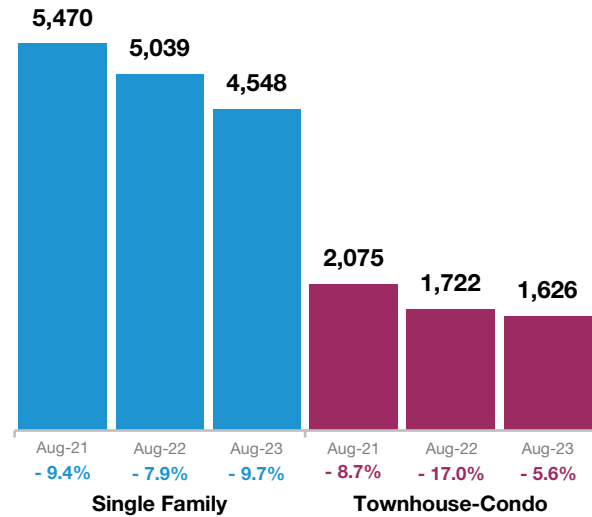
# New Listings

A count of the properties that have been newly listed on the market in a given month.

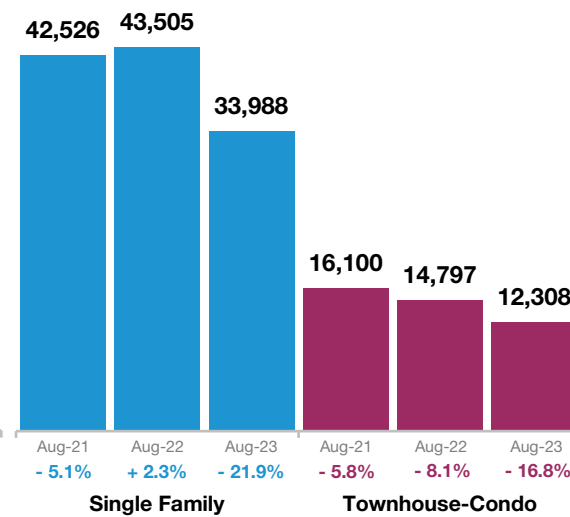


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## August

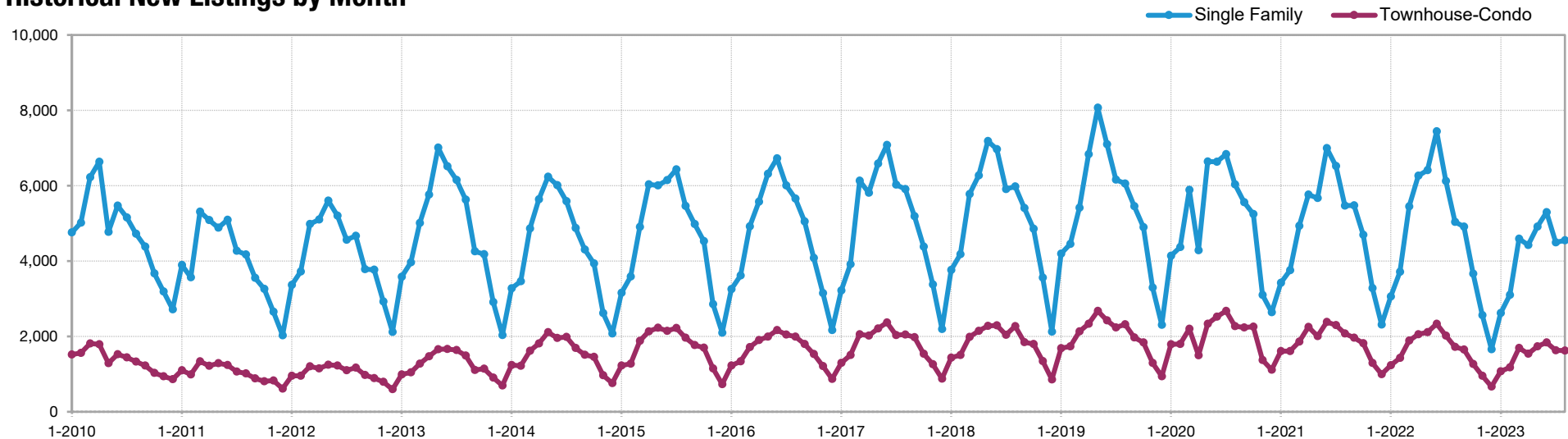


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	4,912	-10.3%	1,649	-16.1%
Oct-2022	3,664	-22.0%	1,267	-30.3%
Nov-2022	2,564	-21.9%	953	-26.5%
Dec-2022	1,659	-28.3%	671	-32.8%
Jan-2023	2,621	-14.3%	1,072	-12.8%
Feb-2023	3,099	-16.6%	1,178	-17.6%
Mar-2023	4,594	-15.7%	1,692	-10.4%
Apr-2023	4,425	-29.4%	1,536	-25.4%
May-2023	4,910	-23.4%	1,732	-17.9%
Jun-2023	5,298	-28.8%	1,842	-21.2%
Jul-2023	4,493	-26.6%	1,630	-19.4%
<b>Aug-2023</b>	<b>4,548</b>	<b>-9.7%</b>	<b>1,626</b>	<b>-5.6%</b>

## Historical New Listings by Month



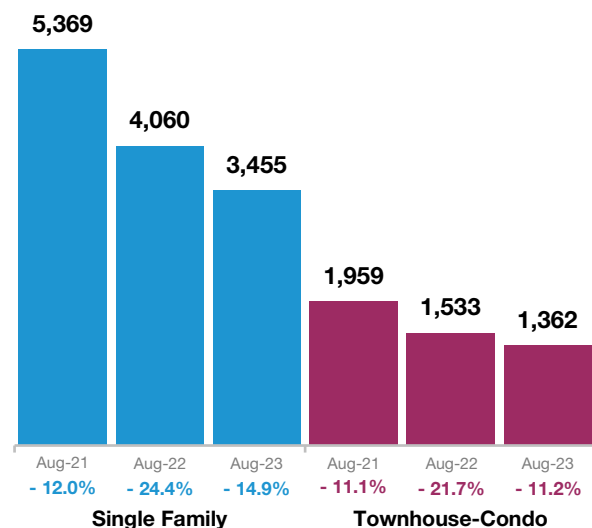
# Sold Listings

A count of the actual sales that closed in a given month.

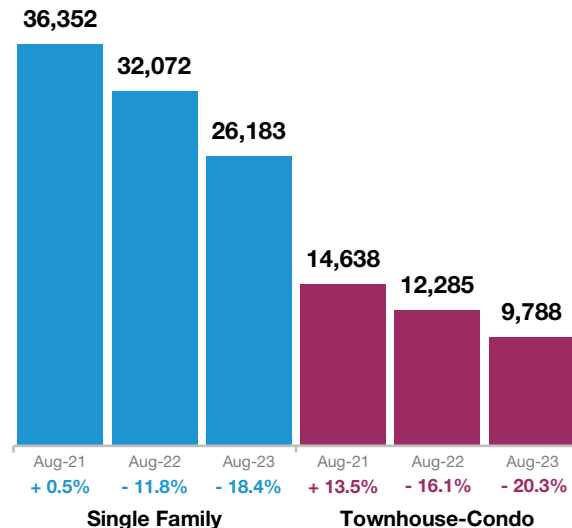


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## August

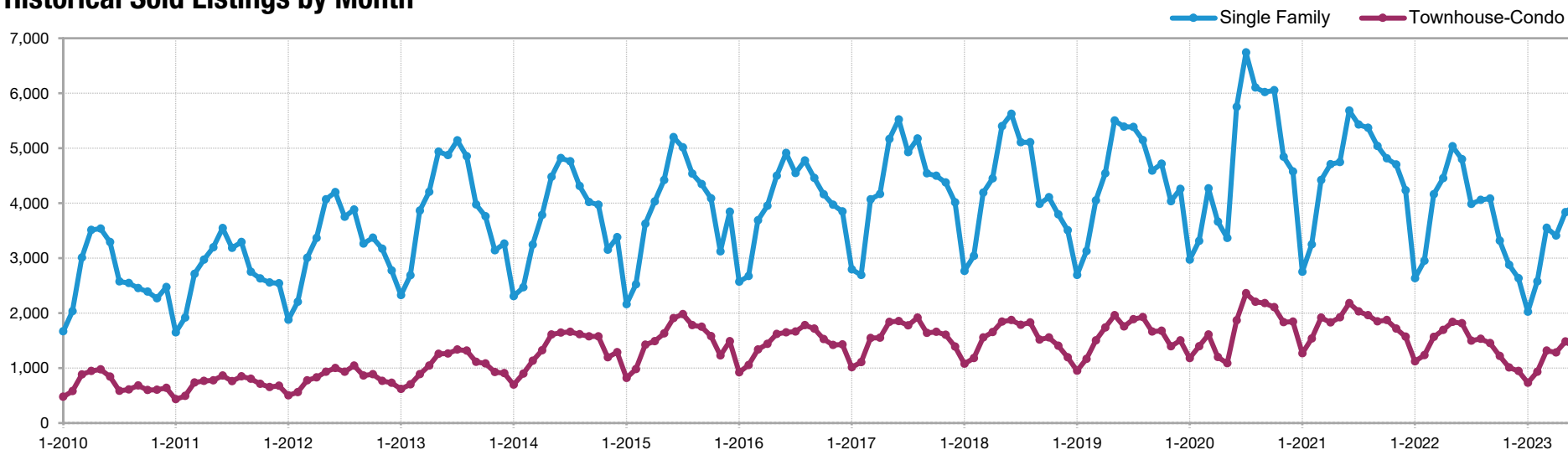


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	4,084	-19.0%	1,451	-21.5%
Oct-2022	3,317	-31.1%	1,221	-34.8%
Nov-2022	2,879	-38.8%	1,008	-41.3%
Dec-2022	2,634	-37.8%	944	-39.9%
Jan-2023	2,023	-23.2%	729	-35.0%
Feb-2023	2,577	-12.6%	931	-24.4%
Mar-2023	3,552	-14.6%	1,314	-15.9%
Apr-2023	3,410	-23.4%	1,283	-24.2%
May-2023	3,832	-23.9%	1,483	-19.2%
Jun-2023	3,959	-17.5%	1,376	-24.1%
Jul-2023	3,375	-15.3%	1,310	-12.4%
<b>Aug-2023</b>	<b>3,455</b>	<b>-14.9%</b>	<b>1,362</b>	<b>-11.2%</b>

## Historical Sold Listings by Month



# Days on Market Until Sale

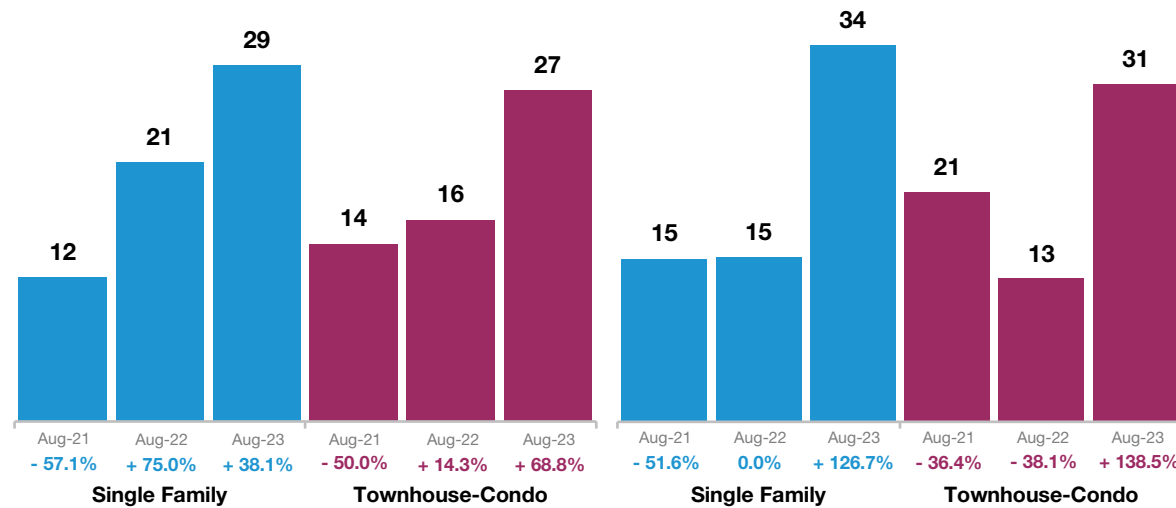
Average number of days between when a property is listed and when an offer is accepted in a given month.



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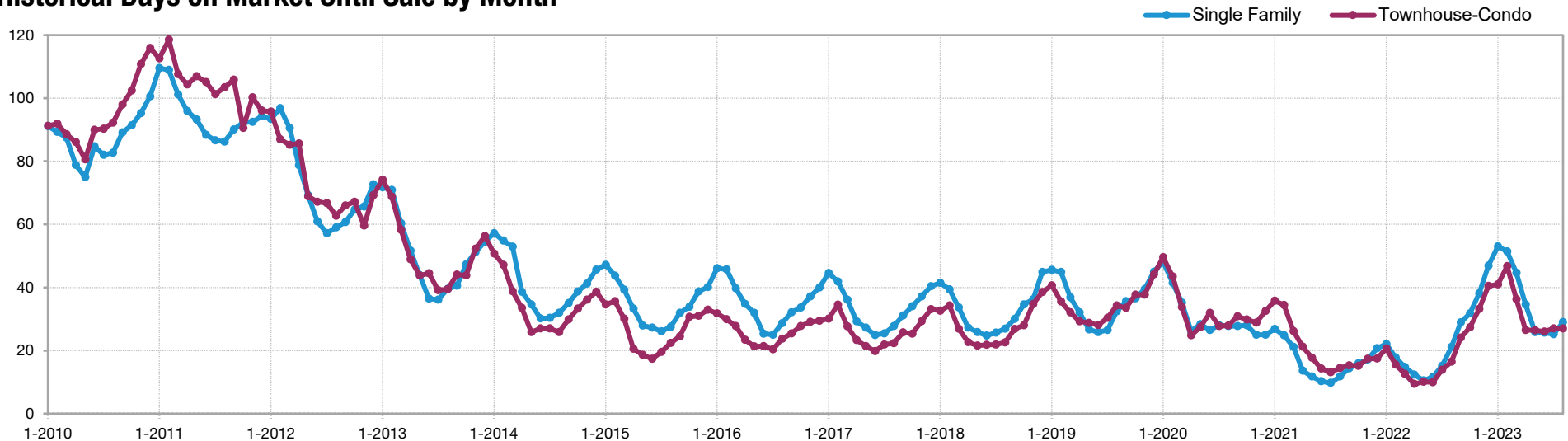
## August

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	29	+107.1%	24	+60.0%
Oct-2022	32	+100.0%	27	+80.0%
Nov-2022	38	+123.5%	33	+94.1%
Dec-2022	47	+123.8%	40	+135.3%
Jan-2023	53	+140.9%	41	+95.2%
Feb-2023	51	+183.3%	47	+193.8%
Mar-2023	45	+200.0%	36	+176.9%
Apr-2023	35	+191.7%	27	+200.0%
May-2023	26	+136.4%	26	+160.0%
Jun-2023	26	+116.7%	26	+160.0%
Jul-2023	25	+66.7%	27	+92.9%
<b>Aug-2023</b>	<b>29</b>	<b>+38.1%</b>	<b>27</b>	<b>+68.8%</b>

## Historical Days on Market Until Sale by Month





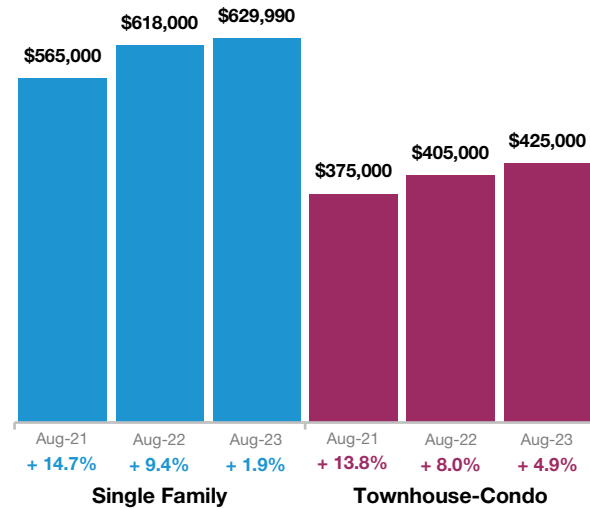
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

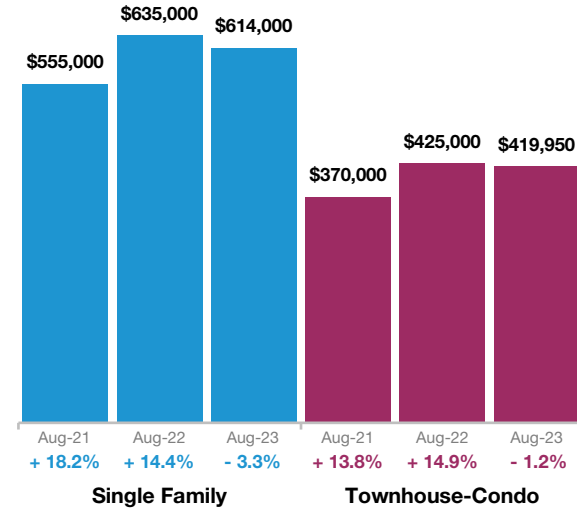


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## August

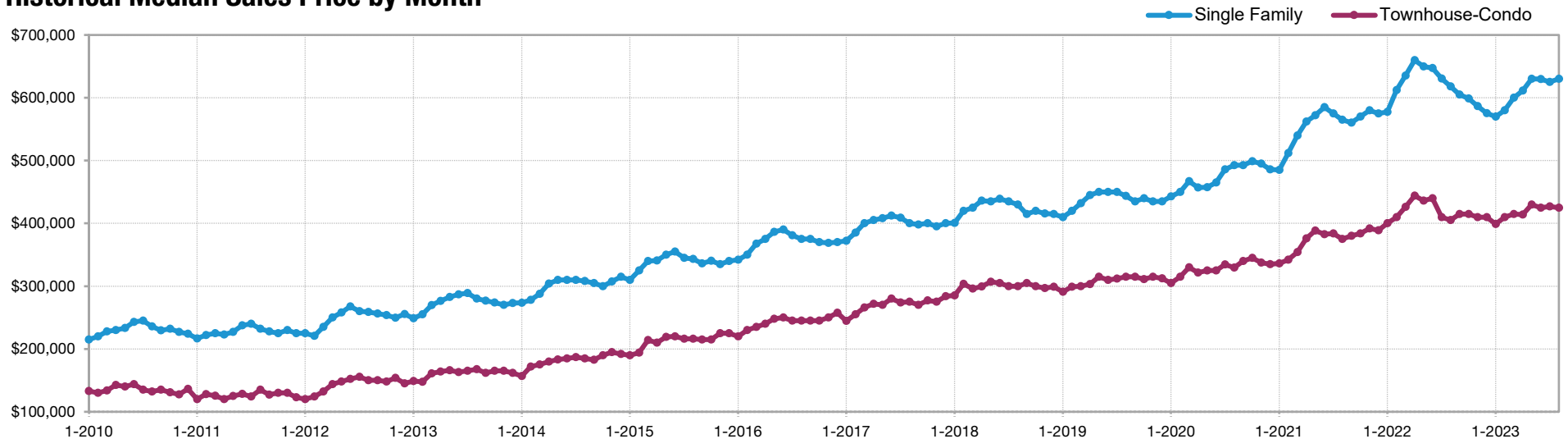


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	\$605,000	+7.9%	\$415,000	+9.2%
Oct-2022	\$599,000	+5.1%	\$415,000	+8.2%
Nov-2022	\$586,500	+1.1%	\$410,000	+4.7%
Dec-2022	\$575,275	+0.0%	\$410,000	+5.5%
Jan-2023	\$570,000	-1.3%	\$399,000	-0.3%
Feb-2023	\$580,000	-5.2%	\$410,000	0.0%
Mar-2023	\$599,925	-5.5%	\$415,000	-2.6%
Apr-2023	\$611,400	-7.4%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$429,950	-1.4%
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$426,750	+4.1%
<b>Aug-2023</b>	<b>\$629,990</b>	<b>+1.9%</b>	<b>\$425,000</b>	<b>+4.9%</b>

## Historical Median Sales Price by Month



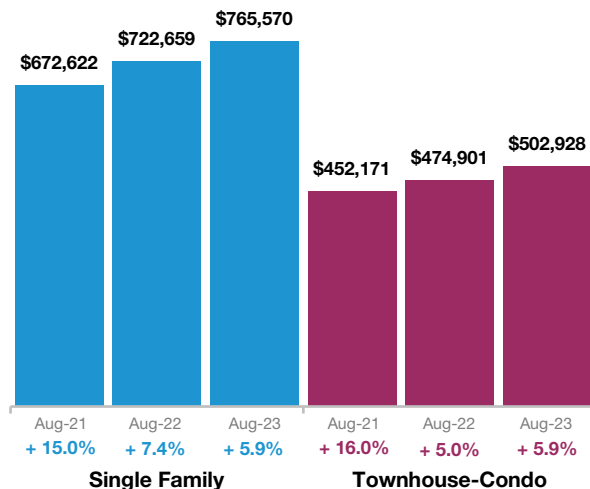
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

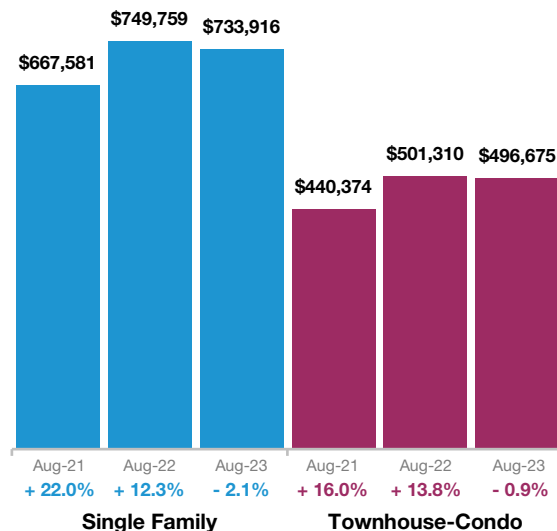


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## August

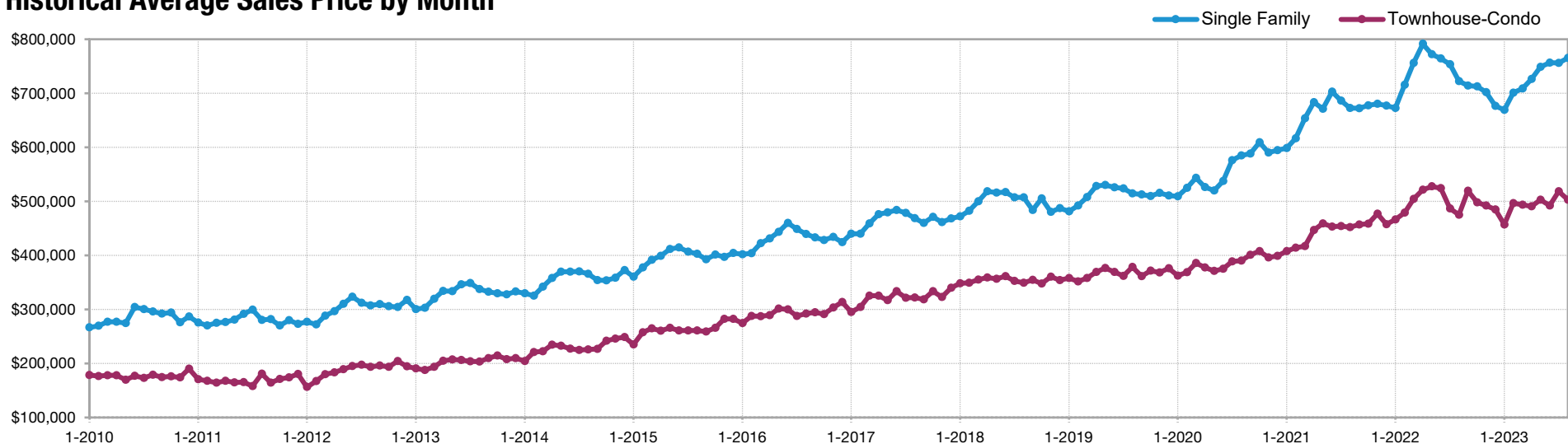


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	\$714,333	+6.3%	\$519,661	+13.7%
Oct-2022	\$712,736	+5.2%	\$498,111	+8.6%
Nov-2022	\$701,971	+3.2%	\$492,097	+3.1%
Dec-2022	\$676,370	-0.1%	\$484,656	+5.9%
Jan-2023	\$669,406	-0.5%	\$457,243	-2.0%
Feb-2023	\$700,858	-2.1%	\$496,737	+3.7%
Mar-2023	\$708,957	-6.2%	\$493,503	-2.1%
Apr-2023	\$726,334	-8.3%	\$490,847	-5.8%
May-2023	\$748,883	-3.0%	\$502,772	-4.7%
Jun-2023	\$756,441	-1.1%	\$492,403	-6.1%
Jul-2023	\$755,946	+0.3%	\$518,549	+6.5%
<b>Aug-2023</b>	<b>\$765,570</b>	<b>+5.9%</b>	<b>\$502,928</b>	<b>+5.9%</b>

## Historical Average Sales Price by Month



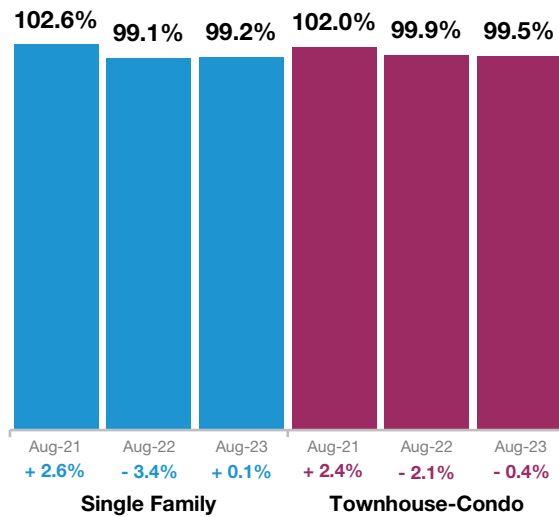
# Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

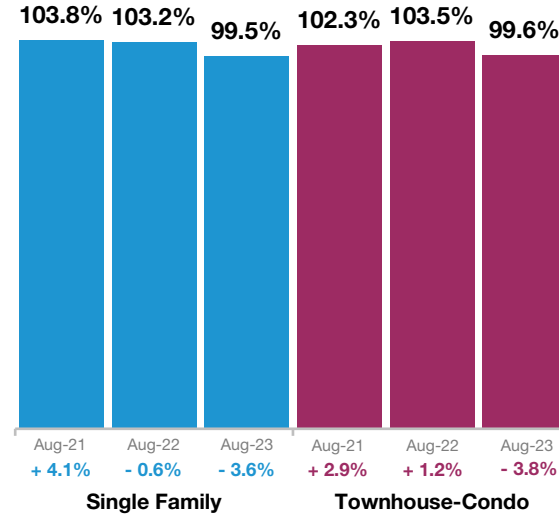


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## August

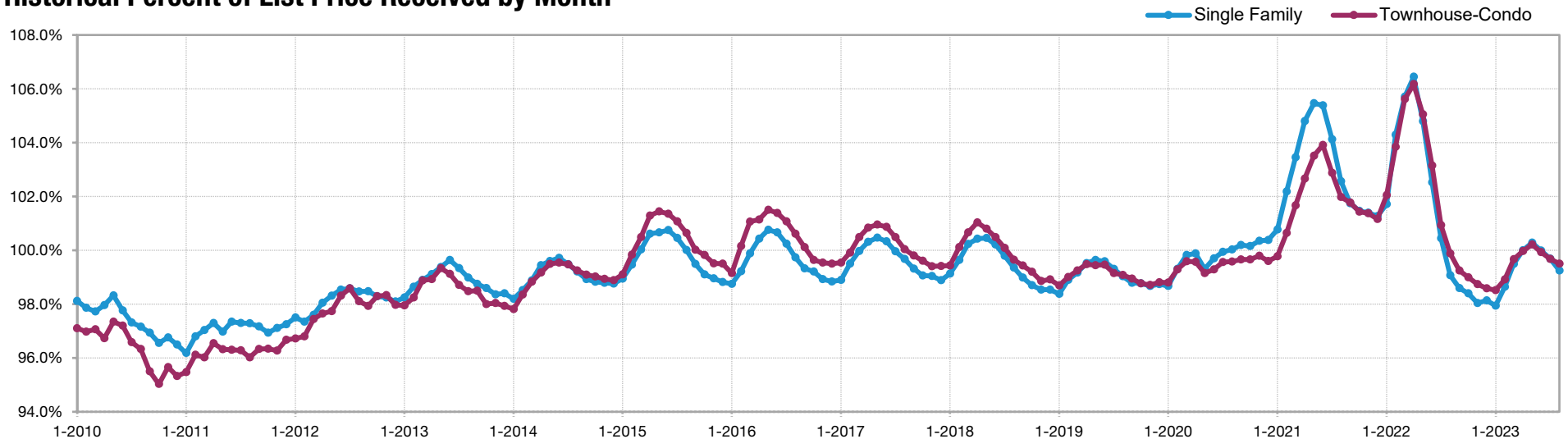


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	98.6%	-3.0%	99.2%	-2.6%
Oct-2022	98.4%	-3.1%	99.0%	-2.4%
Nov-2022	98.0%	-3.4%	98.7%	-2.7%
Dec-2022	98.1%	-3.2%	98.6%	-2.6%
Jan-2023	97.9%	-3.7%	98.5%	-3.5%
Feb-2023	98.6%	-5.5%	98.9%	-4.7%
Mar-2023	99.5%	-5.9%	99.7%	-5.6%
Apr-2023	100.0%	-6.0%	100.0%	-5.8%
May-2023	100.3%	-4.3%	100.2%	-4.7%
Jun-2023	100.0%	-2.4%	99.9%	-3.2%
Jul-2023	99.7%	-0.8%	99.7%	-1.2%
<b>Aug-2023</b>	<b>99.2%</b>	<b>+0.1%</b>	<b>99.5%</b>	<b>-0.4%</b>

## Historical Percent of List Price Received by Month



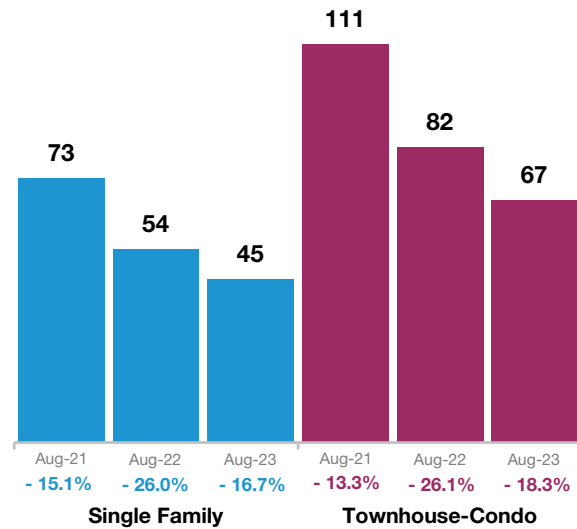
# Housing Affordability Index



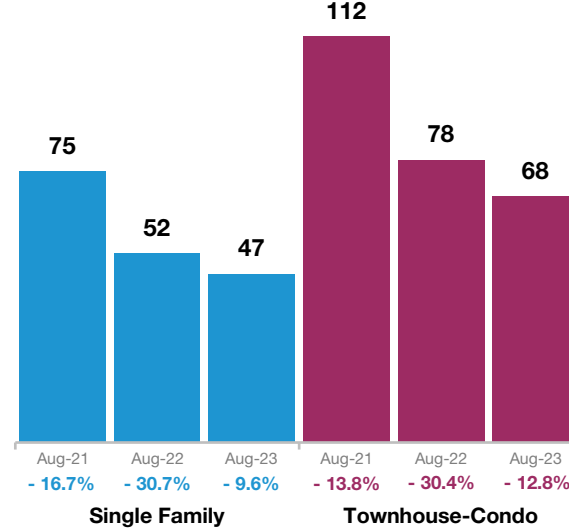
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## August

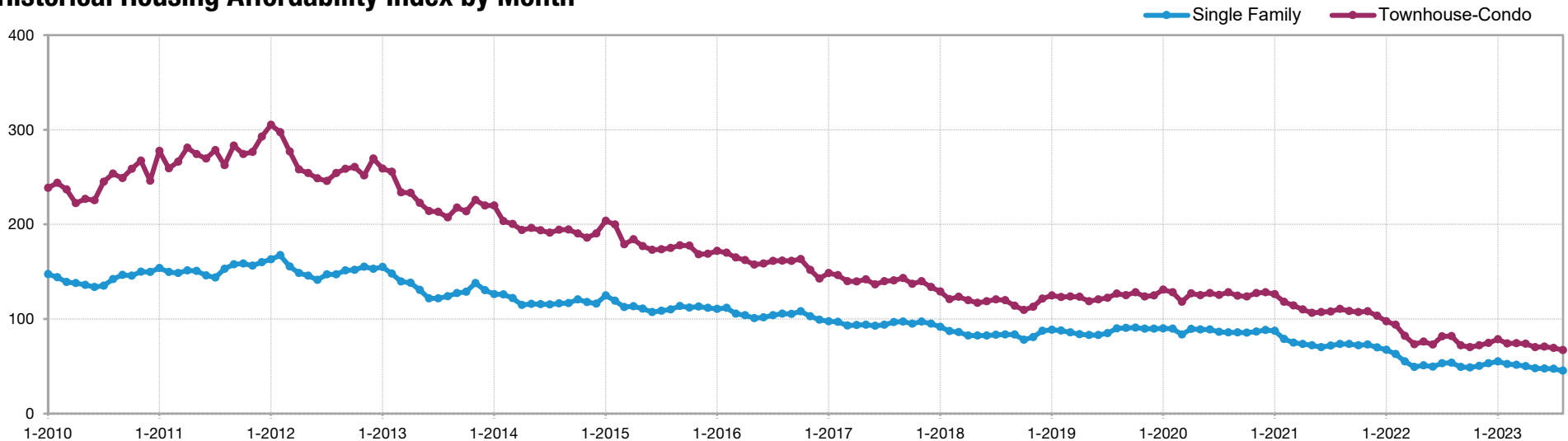


## Year to Date



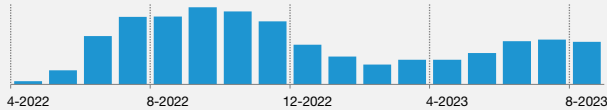
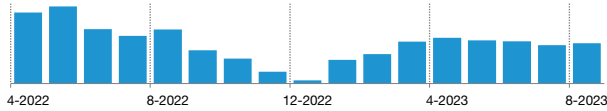
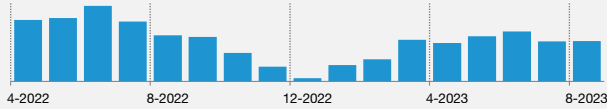
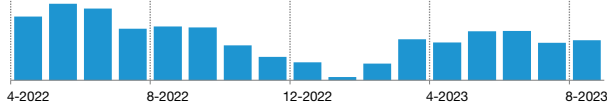
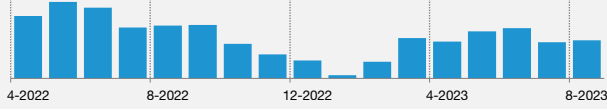
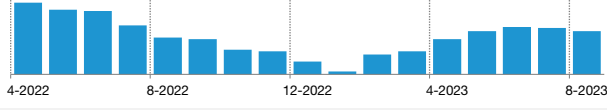
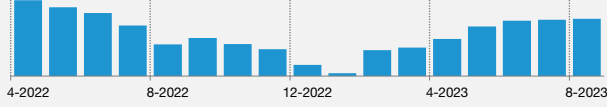
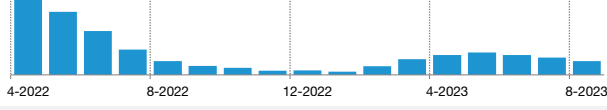
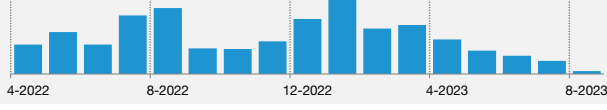
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	49	-32.9%	72	-33.3%
Oct-2022	49	-31.9%	70	-34.6%
Nov-2022	51	-30.1%	72	-33.3%
Dec-2022	53	-24.3%	75	-27.2%
Jan-2023	55	-19.1%	79	-18.6%
Feb-2023	52	-17.5%	74	-21.3%
Mar-2023	51	-7.3%	74	-9.8%
Apr-2023	50	+2.0%	74	+1.4%
May-2023	48	-5.9%	70	-7.9%
Jun-2023	48	-4.0%	71	-2.7%
Jul-2023	47	-11.3%	69	-15.9%
<b>Aug-2023</b>	<b>45</b>	<b>-16.7%</b>	<b>67</b>	<b>-18.3%</b>

## Historical Housing Affordability Index 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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		12,640	9,990	- 21.0%	--	--	--
Under Contract		5,659	4,899	- 13.4%	45,670	38,200	- 16.4%
New Listings		6,771	6,181	- 8.7%	58,390	46,381	- 20.6%
Sold Listings		5,603	4,829	- 13.8%	44,415	36,050	- 18.8%
Days on Market		20	29	+ 45.0%	15	34	+ 126.7%
Median Sales Price		\$566,877	\$575,000	+ 1.4%	\$583,000	\$565,000	- 3.1%
Average Sales Price		\$653,882	\$690,073	+ 5.5%	\$680,389	\$668,399	- 1.8%
Pct. of List Price Received		99.3%	99.3%	0.0%	103.3%	99.6%	- 3.6%
Affordability Index		59	50	- 15.3%	57	51	- 10.5%

# Sold Listings

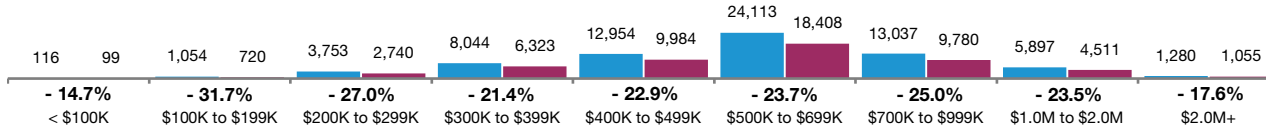
Actual sales that have closed in a given month.



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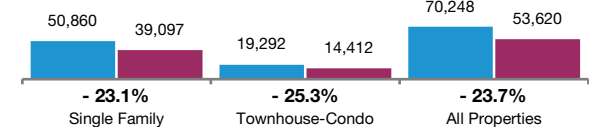
## By Price Range – All Properties – Rolling 12 Months

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	74	69	-6.8%	15	6	-60.0%
\$100,000 to \$199,999	329	300	-8.8%	706	383	-45.8%
\$200,000 to \$299,999	753	628	-16.6%	2,984	2,094	-29.8%
\$300,000 to \$399,999	2,787	2,351	-15.6%	5,228	3,966	-24.1%
\$400,000 to \$499,999	8,653	6,791	-21.5%	4,299	3,173	-26.2%
\$500,000 to \$699,999	20,485	15,469	-24.5%	3,625	2,936	-19.0%
\$700,000 to \$999,999	11,532	8,683	-24.7%	1,505	1,097	-27.1%
\$1,000,000 to \$1,999,999	5,105	3,856	-24.5%	792	652	-17.7%
\$2,000,000 and Above	1,142	950	-16.8%	138	105	-23.9%
<b>All Price Ranges</b>	<b>50,860</b>	<b>39,097</b>	<b>-23.1%</b>	<b>19,292</b>	<b>14,412</b>	<b>-25.3%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
	6	7	+16.7%	0	1	--
	26	30	+15.4%	27	40	+48.1%
	45	43	-4.4%	187	186	-0.5%
	154	182	+18.2%	342	367	+7.3%
	500	507	+1.4%	295	286	-3.1%
	1,337	1,336	-0.1%	269	301	+11.9%
	829	874	+5.4%	110	115	+4.5%
	388	375	-3.4%	65	53	-18.5%
	90	101	+12.2%	15	13	-13.3%
<b>All Price Ranges</b>	<b>3,375</b>	<b>3,455</b>	<b>+2.4%</b>	<b>1,310</b>	<b>1,362</b>	<b>+4.0%</b>

### Year to Date

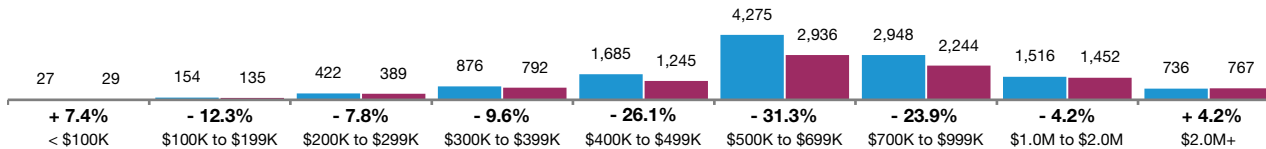
	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
	50	41	-18.0%	12	3	-75.0%
	218	188	-13.8%	371	231	-37.7%
	413	389	-5.8%	1,637	1,427	-12.8%
	1,370	1,463	+6.8%	3,179	2,655	-16.5%
	4,517	4,326	-4.2%	2,922	2,186	-25.2%
	13,125	10,442	-20.4%	2,536	2,041	-19.5%
	7,957	5,982	-24.8%	1,021	749	-26.6%
	3,642	2,700	-25.9%	508	428	-15.7%
	780	652	-16.4%	99	68	-31.3%
<b>All Price Ranges</b>	<b>32,072</b>	<b>26,183</b>	<b>-18.4%</b>	<b>12,285</b>	<b>9,788</b>	<b>-20.3%</b>

# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

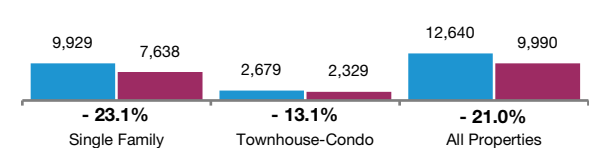
## By Price Range – All Properties

■ 8-2022 ■ 8-2023



## By Property Type

■ 8-2022 ■ 8-2023



### Year over Year

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	23	26	+13.0%	2	2	0.0%
\$100,000 to \$199,999	102	88	-13.7%	45	39	-13.3%
\$200,000 to \$299,999	184	160	-13.0%	227	225	-0.9%
\$300,000 to \$399,999	371	336	-9.4%	500	456	-8.8%
\$400,000 to \$499,999	1,110	790	-28.8%	572	448	-21.7%
\$500,000 to \$699,999	3,550	2,339	-34.1%	723	596	-17.6%
\$700,000 to \$999,999	2,621	1,957	-25.3%	326	286	-12.3%
\$1,000,000 to \$1,999,999	1,301	1,241	-4.6%	214	210	-1.9%
\$2,000,000 and Above	666	700	+5.1%	70	67	-4.3%
<b>All Price Ranges</b>	<b>9,929</b>	<b>7,638</b>	<b>-23.1%</b>	<b>2,679</b>	<b>2,329</b>	<b>-13.1%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
	34	26	-23.5%	2	2	0.0%
	97	88	-9.3%	55	39	-29.1%
	170	160	-5.9%	217	225	+3.7%
	340	336	-1.2%	419	456	+8.8%
	750	790	+5.3%	467	448	-4.1%
	2,347	2,339	-0.3%	610	596	-2.3%
	2,035	1,957	-3.8%	318	286	-10.1%
	1,333	1,241	-6.9%	220	210	-4.5%
	720	700	-2.8%	69	67	-2.9%
<b>All Price Ranges</b>	<b>7,827</b>	<b>7,638</b>	<b>-2.4%</b>	<b>2,377</b>	<b>2,329</b>	<b>-2.0%</b>

### Year to Date

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®



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<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.