

# Monthly Indicators



## October 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.6 percent for single family homes but increased 7.7 percent for townhouse-condo properties. Under Contracts decreased 0.3 percent for single family homes but increased 2.0 percent for townhouse-condo properties.

The Median Sales Price was up 4.3 percent to \$625,000 for single family homes and 3.6 percent to \$430,000 for townhouse-condo properties. Days on Market increased 15.6 percent for single family homes and 29.6 percent for townhouse-condo properties.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Activity Snapshot

- 20.7%	- 15.8%	+ 3.3%
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

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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		10,295	7,851	- 23.7%	--	--	--
Under Contract		2,965	2,957	- 0.3%	39,559	33,129	- 16.3%
New Listings		3,664	3,497	- 4.6%	52,082	41,559	- 20.2%
Sold Listings		3,316	2,785	- 16.0%	39,472	32,077	- 18.7%
Days on Market		32	37	+ 15.6%	18	35	+ 94.4%
Median Sales Price		\$599,000	\$625,000	+ 4.3%	\$627,000	\$615,000	- 1.9%
Average Sales Price		\$712,904	\$750,125	+ 5.2%	\$742,998	\$736,834	- 0.8%
Pct. of List Price Received		98.4%	98.7%	+ 0.3%	102.4%	99.4%	- 2.9%
Affordability Index		49	44	- 10.2%	46	44	- 4.3%

# 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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,889	2,628	- 9.0%	--	--	--
Under Contract		1,058	1,079	+ 2.0%	14,559	12,282	- 15.6%
New Listings		1,267	1,365	+ 7.7%	17,712	15,218	- 14.1%
Sold Listings		1,221	1,037	- 15.1%	14,958	11,959	- 20.0%
Days on Market		27	35	+ 29.6%	15	32	+ 113.3%
Median Sales Price		\$415,000	\$430,000	+ 3.6%	\$421,725	\$420,000	- 0.4%
Average Sales Price		\$498,111	\$518,829	+ 4.2%	\$502,823	\$499,838	- 0.6%
Pct. of List Price Received		99.0%	99.3%	+ 0.3%	102.7%	99.6%	- 3.0%
Affordability Index		70	63	- 10.0%	69	65	- 5.8%

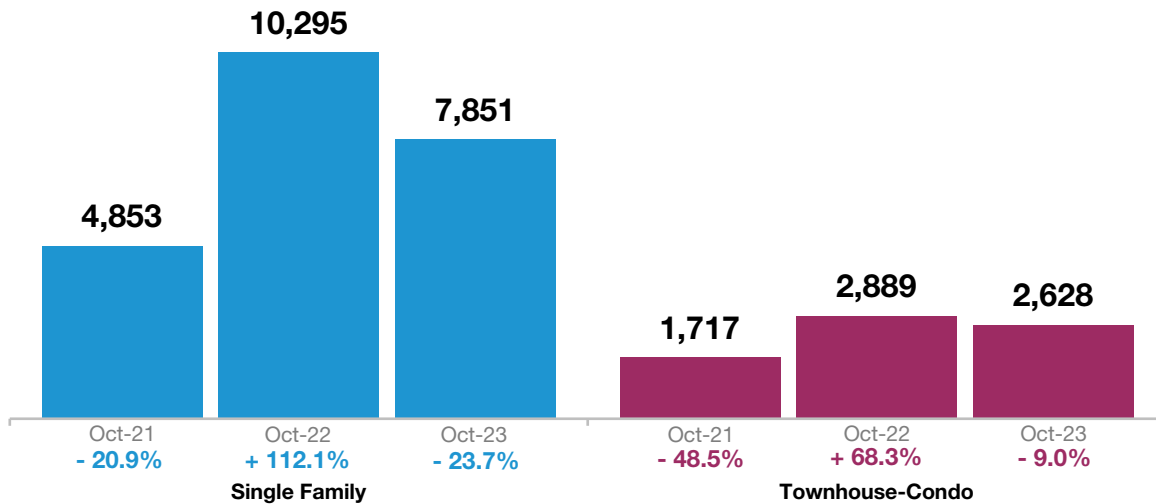
# Inventory of Active Listings

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



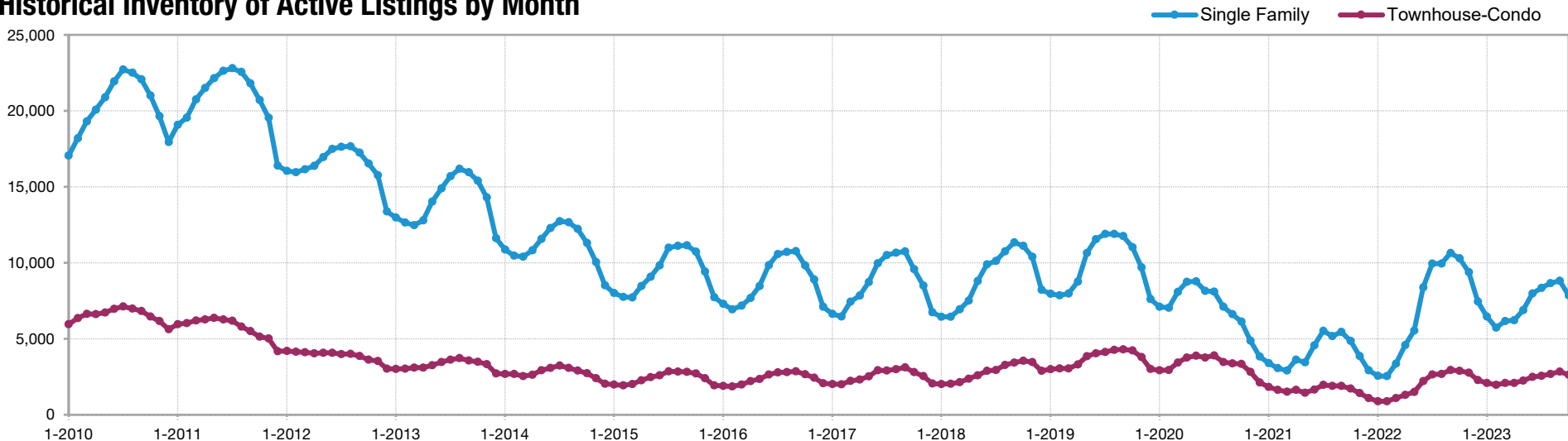
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## October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	9,384	+142.6%	2,773	+95.4%
Dec-2022	7,450	+154.4%	2,288	+109.1%
Jan-2023	6,455	+151.7%	2,081	+134.6%
Feb-2023	5,738	+126.3%	1,968	+122.4%
Mar-2023	6,157	+83.0%	2,094	+90.2%
Apr-2023	6,224	+35.7%	2,082	+59.2%
May-2023	6,878	+24.2%	2,237	+49.6%
Jun-2023	7,981	-4.7%	2,486	+12.9%
Jul-2023	8,336	-16.2%	2,554	-3.1%
Aug-2023	8,649	-13.0%	2,672	-0.4%
Sep-2023	8,822	-17.1%	2,841	-3.4%
<b>Oct-2023</b>	<b>7,851</b>	<b>-23.7%</b>	<b>2,628</b>	<b>-9.0%</b>

## Historical Inventory of Active Listings by Month



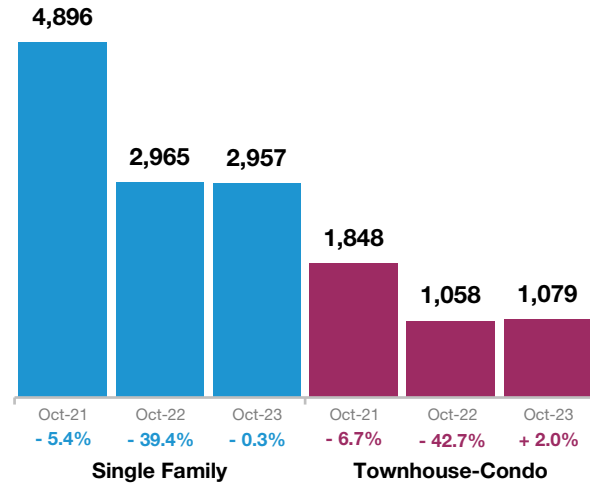
# Under Contract

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

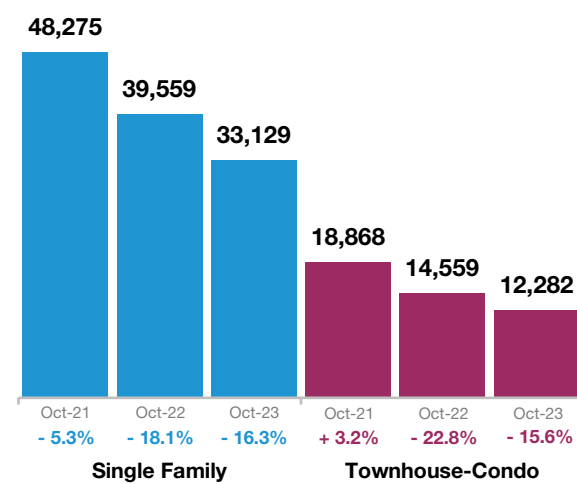


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## October

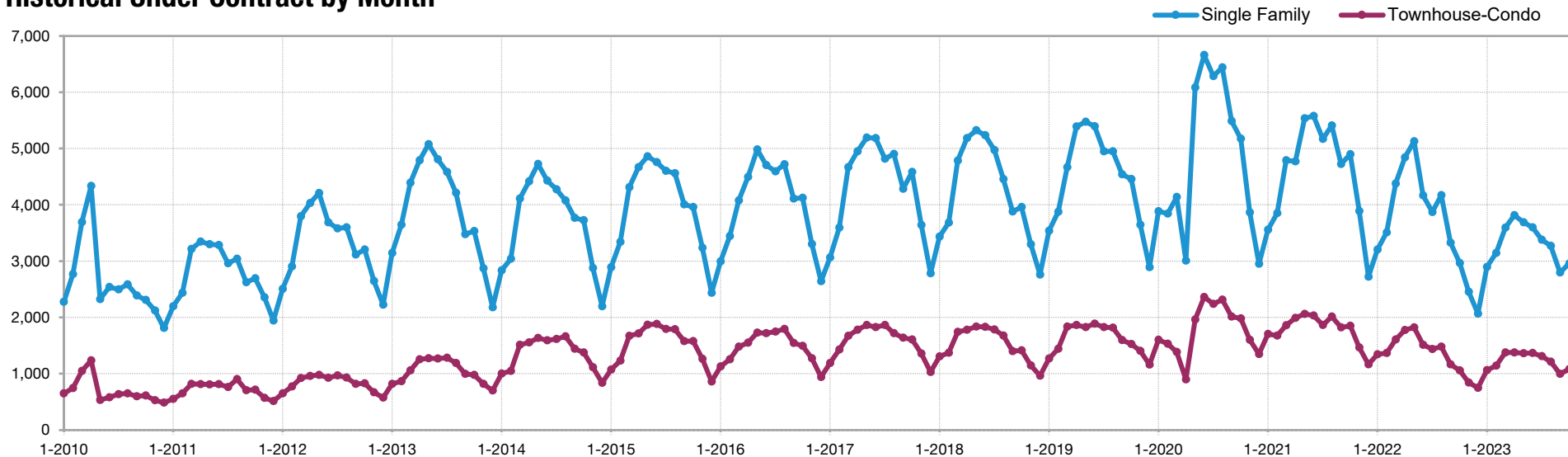


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	2,454	-36.9%	841	-42.7%
Dec-2022	2,064	-24.1%	749	-35.6%
Jan-2023	2,894	-9.7%	1,062	-21.0%
Feb-2023	3,144	-10.5%	1,142	-16.5%
Mar-2023	3,592	-18.0%	1,374	-14.3%
Apr-2023	3,813	-21.3%	1,377	-22.4%
May-2023	3,685	-28.1%	1,361	-25.2%
Jun-2023	3,597	-13.6%	1,367	-9.6%
Jul-2023	3,377	-12.8%	1,310	-8.7%
Aug-2023	3,272	-21.6%	1,212	-18.1%
Sep-2023	2,798	-15.9%	998	-14.3%
<b>Oct-2023</b>	<b>2,957</b>	<b>-0.3%</b>	<b>1,079</b>	<b>+2.0%</b>

## Historical Under Contract by Month



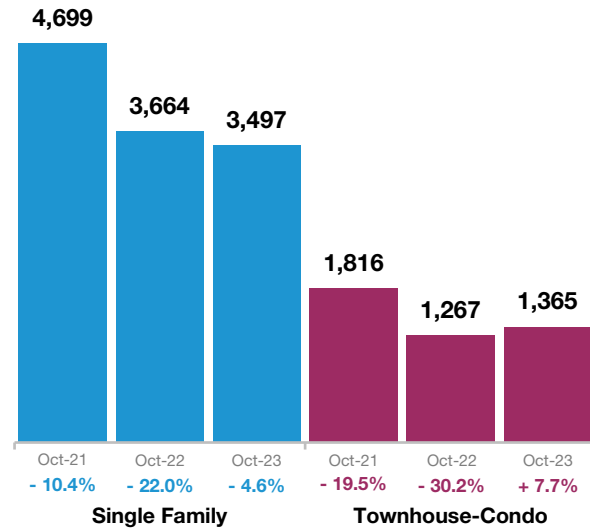
# New Listings

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

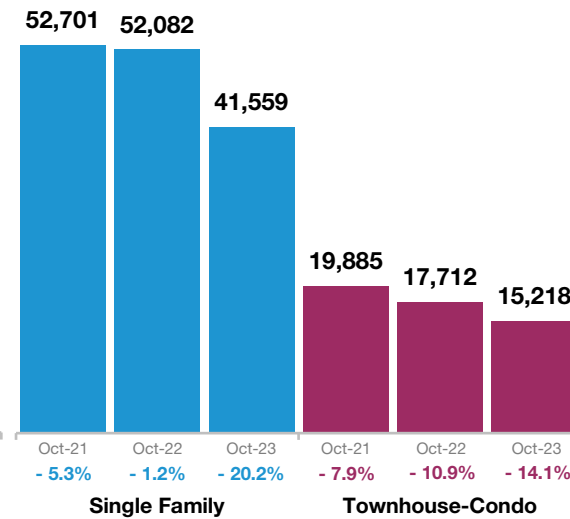


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## October

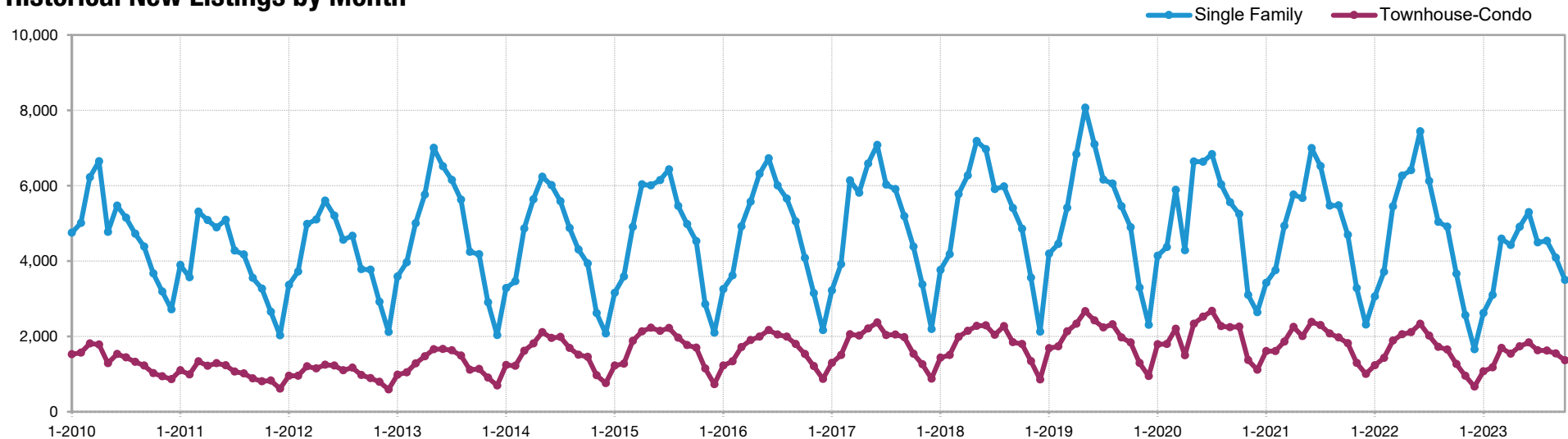


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	2,564	-21.9%	953	-26.6%
Dec-2022	1,659	-28.3%	671	-32.8%
Jan-2023	2,620	-14.3%	1,073	-12.8%
Feb-2023	3,099	-16.6%	1,178	-17.6%
Mar-2023	4,594	-15.7%	1,692	-10.4%
Apr-2023	4,427	-29.3%	1,536	-25.4%
May-2023	4,908	-23.5%	1,733	-17.8%
Jun-2023	5,294	-28.9%	1,842	-21.2%
Jul-2023	4,493	-26.6%	1,631	-19.4%
Aug-2023	4,536	-10.0%	1,624	-5.7%
Sep-2023	4,091	-16.7%	1,544	-6.4%
<b>Oct-2023</b>	<b>3,497</b>	<b>-4.6%</b>	<b>1,365</b>	<b>+7.7%</b>

## Historical New Listings by Month



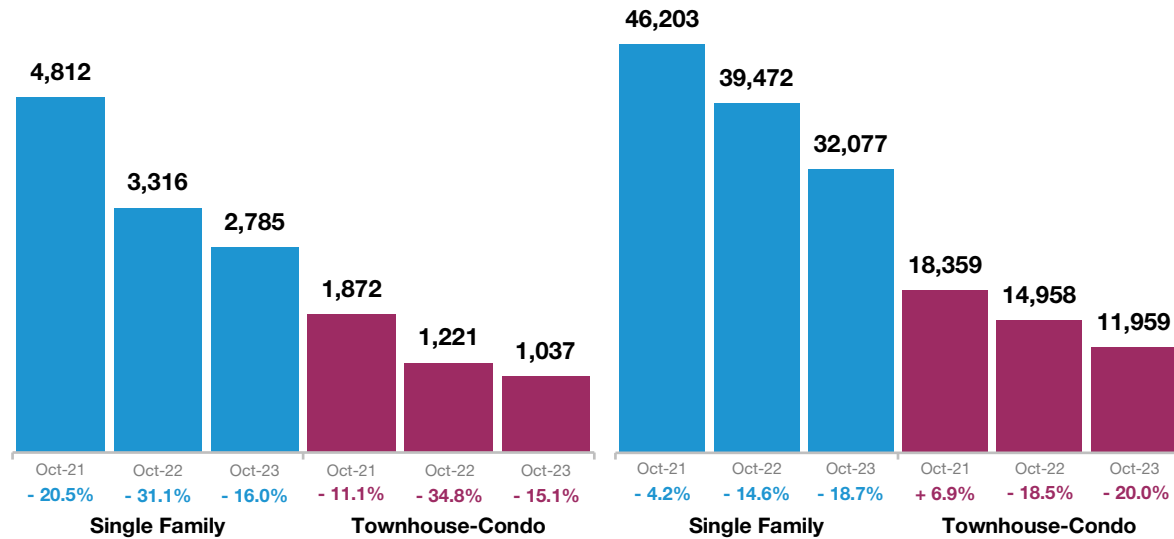
# Sold Listings

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



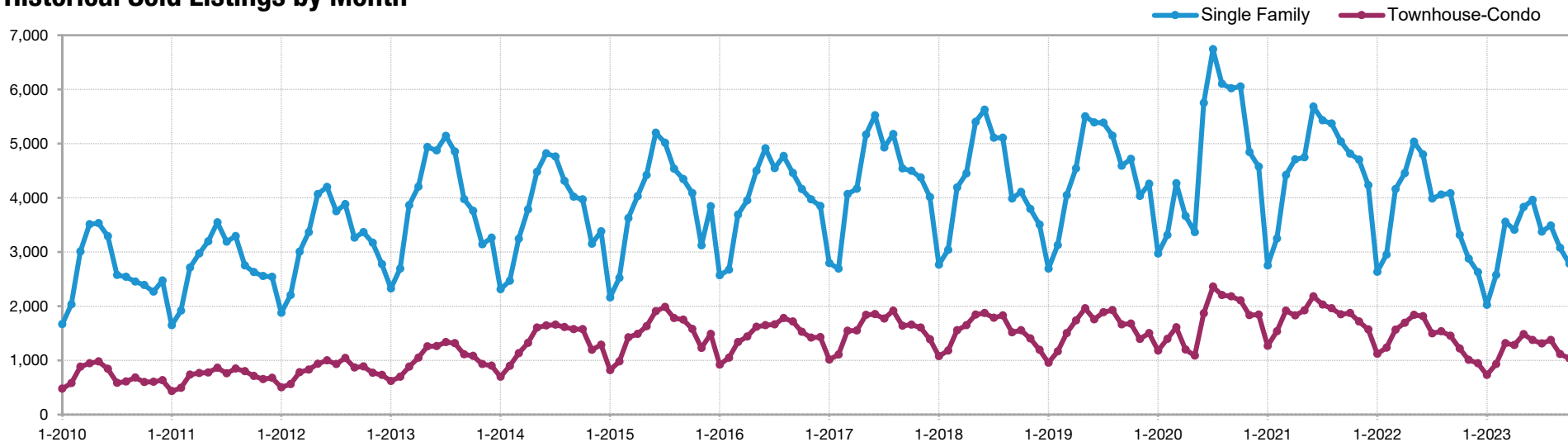
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## October



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	2,879	-38.8%	1,008	-41.3%
Dec-2022	2,631	-37.9%	944	-39.9%
Jan-2023	2,023	-23.2%	729	-35.0%
Feb-2023	2,576	-12.6%	931	-24.4%
Mar-2023	3,557	-14.5%	1,315	-15.9%
Apr-2023	3,409	-23.4%	1,284	-24.2%
May-2023	3,829	-23.9%	1,484	-19.2%
Jun-2023	3,961	-17.5%	1,377	-24.0%
Jul-2023	3,373	-15.4%	1,310	-12.4%
Aug-2023	3,488	-14.1%	1,374	-10.4%
Sep-2023	3,076	-24.7%	1,118	-22.9%
<b>Oct-2023</b>	<b>2,785</b>	<b>-16.0%</b>	<b>1,037</b>	<b>-15.1%</b>

## Historical Sold Listings by Month



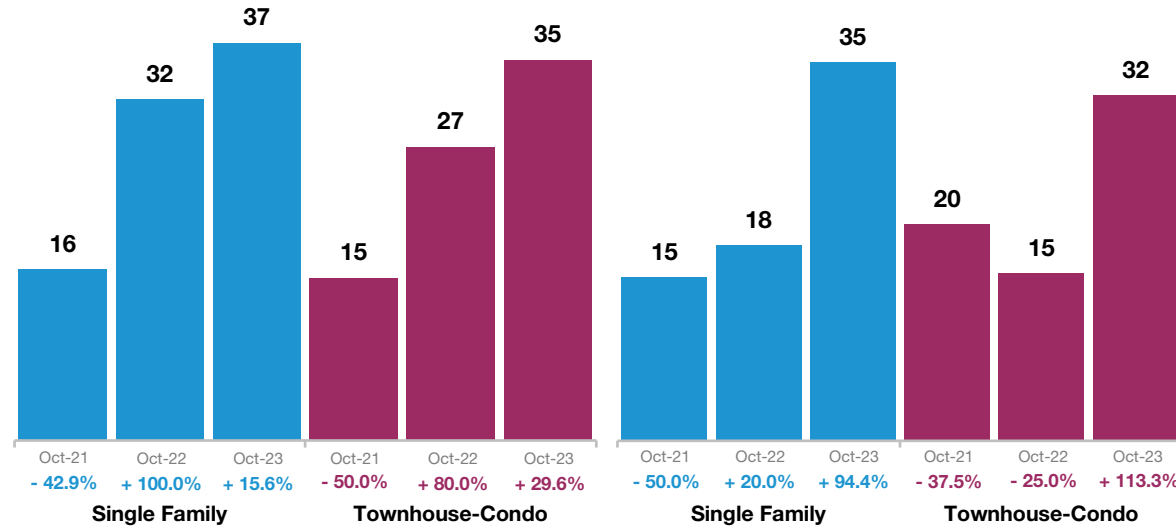
# Days on Market Until Sale

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

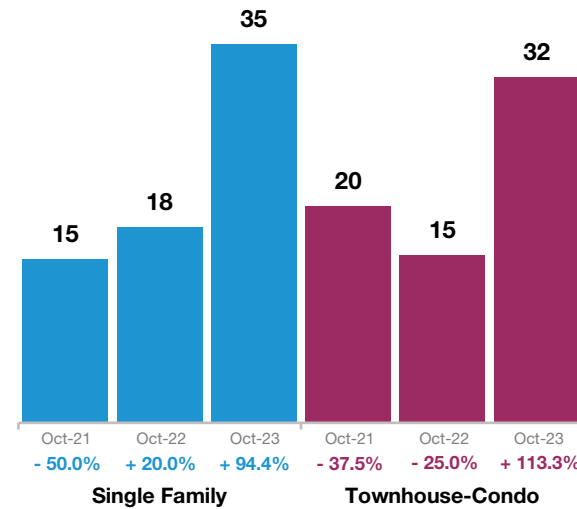


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## October

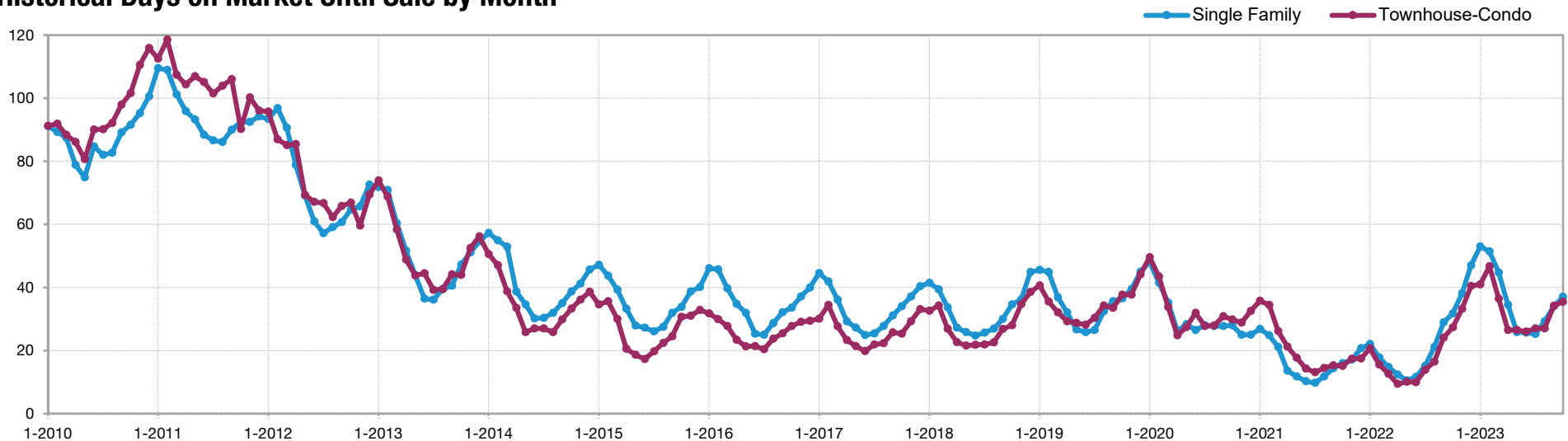


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2023	29	+38.1%	27	+68.8%
Sep-2023	34	+17.2%	34	+41.7%
<b>Oct-2023</b>	<b>37</b>	<b>+15.6%</b>	<b>35</b>	<b>+29.6%</b>

## Historical Days on Market Until Sale by Month



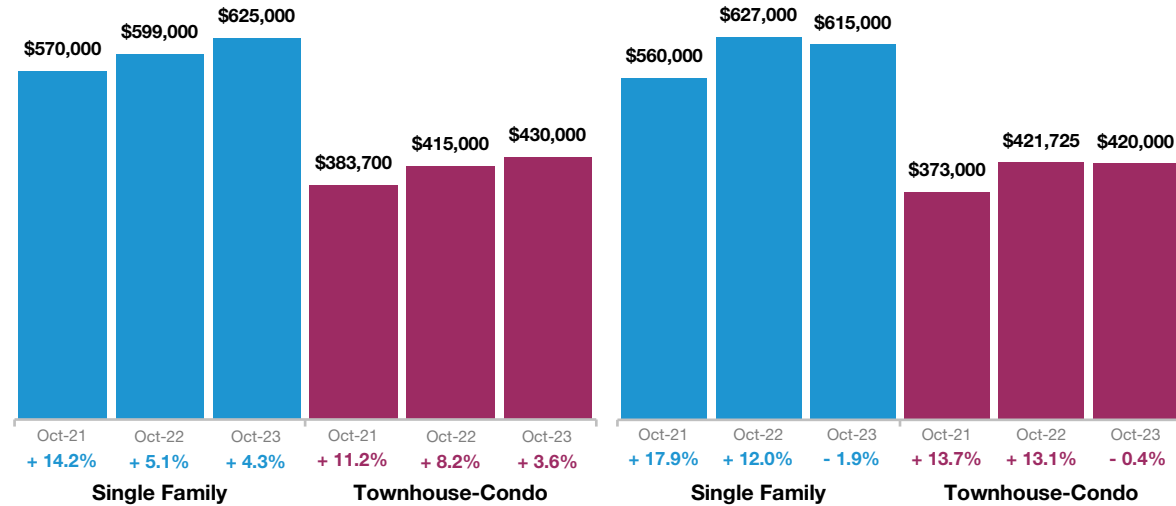
# Median Sales Price

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

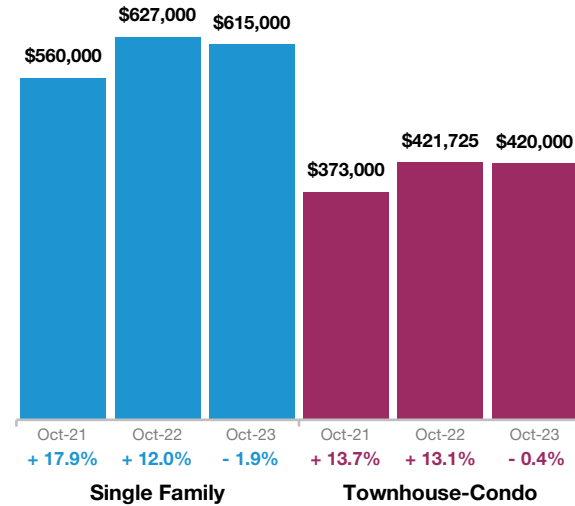


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## October

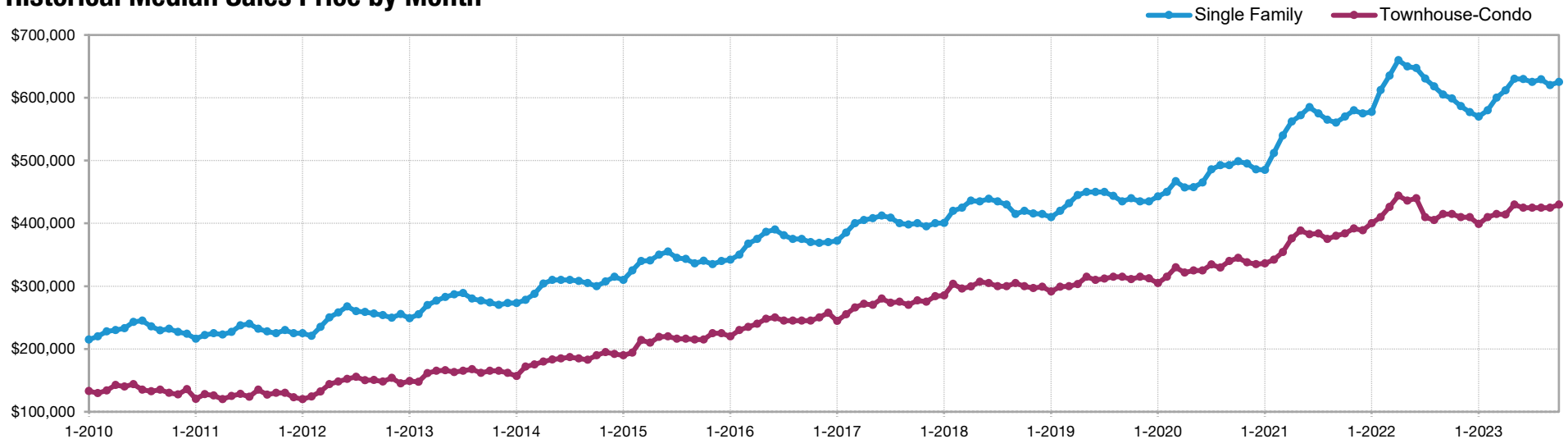


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	\$586,500	+1.1%	\$410,000	+4.7%
Dec-2022	\$576,885	+0.3%	\$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	\$599,950	-5.5%	\$415,000	-2.6%
Apr-2023	\$611,908	-7.3%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$429,975	-1.4%
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$425,000	+3.7%
Aug-2023	\$629,495	+1.9%	\$425,000	+4.9%
Sep-2023	\$620,000	+2.5%	\$425,000	+2.4%
<b>Oct-2023</b>	<b>\$625,000</b>	<b>+4.3%</b>	<b>\$430,000</b>	<b>+3.6%</b>

## Historical Median Sales Price by Month



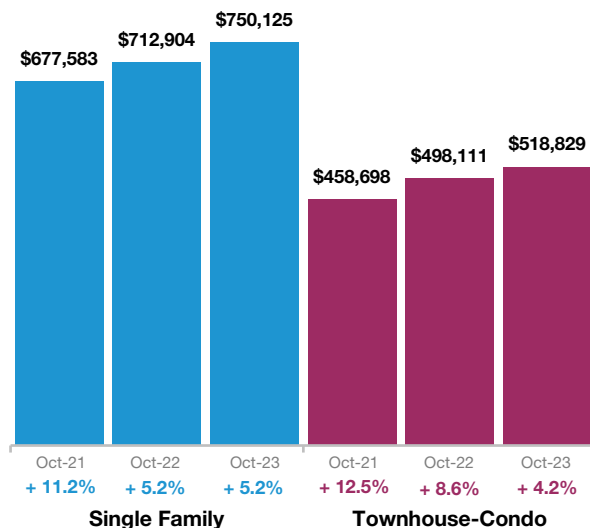
# Average Sales Price

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

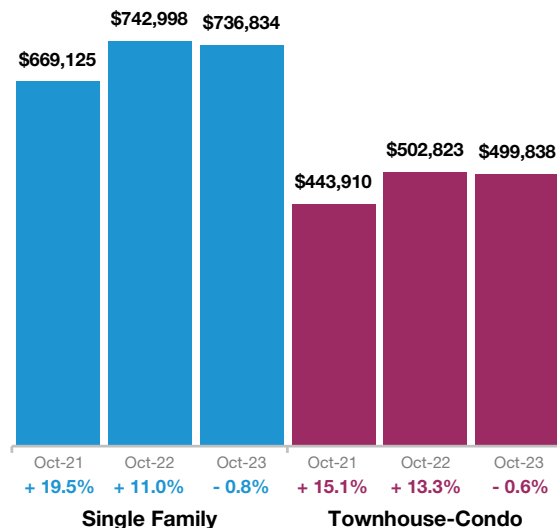


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## October

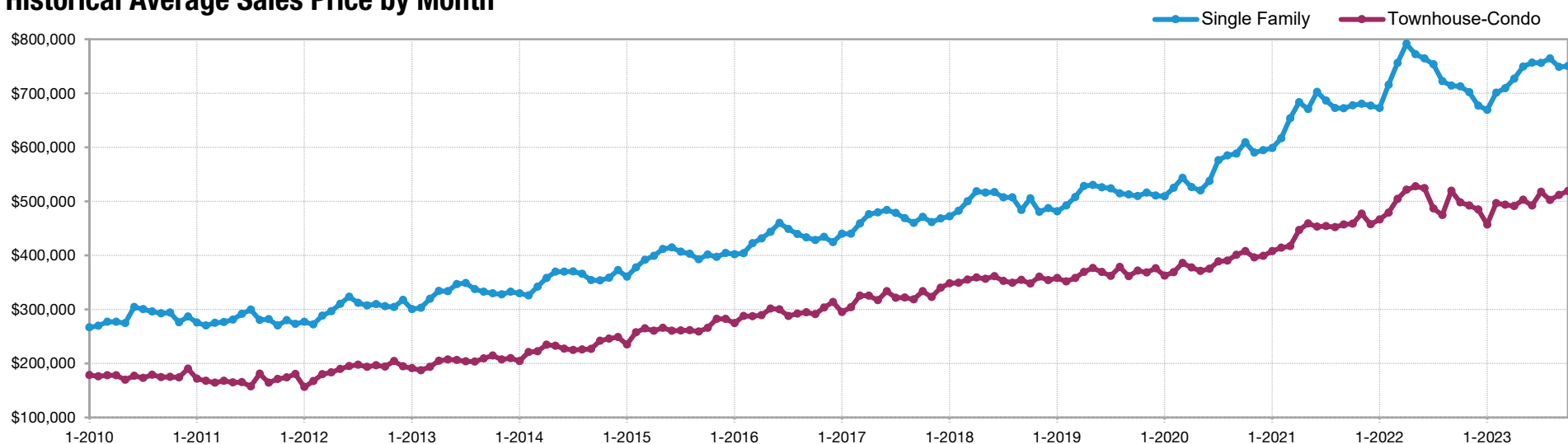


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	\$701,971	+3.2%	\$492,097	+3.1%
Dec-2022	\$676,963	-0.0%	\$484,656	+5.9%
Jan-2023	\$669,406	-0.5%	\$457,243	-2.0%
Feb-2023	\$701,070	-2.0%	\$496,737	+3.7%
Mar-2023	\$709,090	-6.2%	\$493,392	-2.2%
Apr-2023	\$726,687	-8.2%	\$490,971	-5.8%
May-2023	\$749,347	-3.0%	\$502,729	-4.7%
Jun-2023	\$756,542	-1.1%	\$492,357	-6.1%
Jul-2023	\$756,318	+0.4%	\$517,411	+6.3%
Aug-2023	\$764,528	+5.8%	\$502,462	+5.8%
Sep-2023	\$748,732	+4.8%	\$511,902	-1.5%
<b>Oct-2023</b>	<b>\$750,125</b>	<b>+5.2%</b>	<b>\$518,829</b>	<b>+4.2%</b>

## Historical Average Sales Price by Month



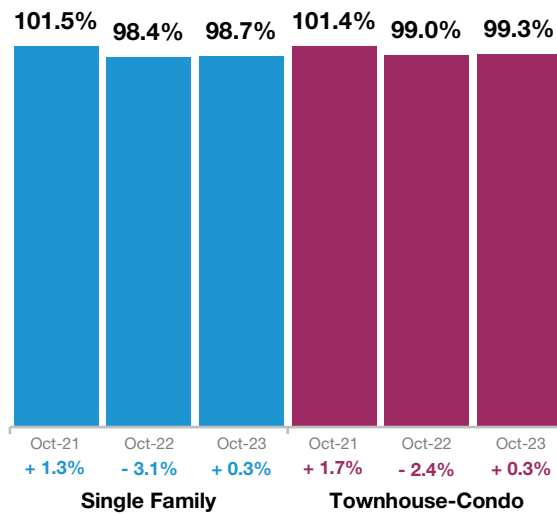
# Percent of List Price Received

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.

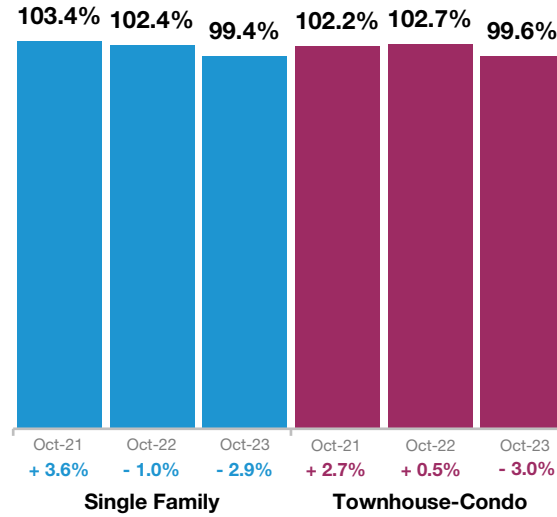


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## October

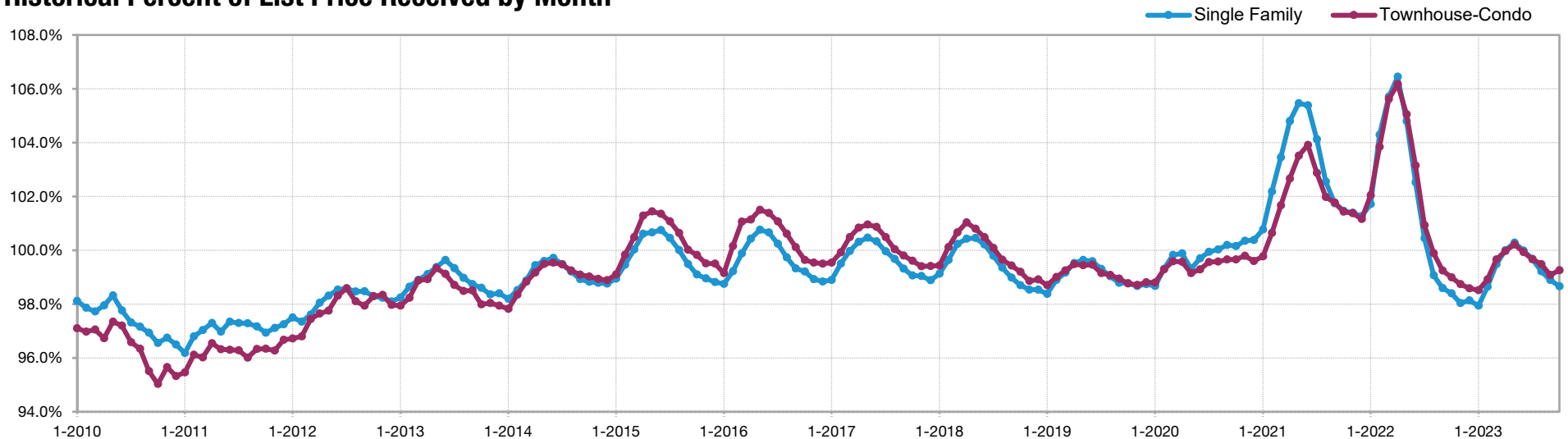


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2023	99.2%	+0.1%	99.5%	-0.4%
Sep-2023	98.9%	+0.3%	99.1%	-0.1%
<b>Oct-2023</b>	<b>98.7%</b>	<b>+0.3%</b>	<b>99.3%</b>	<b>+0.3%</b>

## Historical Percent of List Price Received by Month



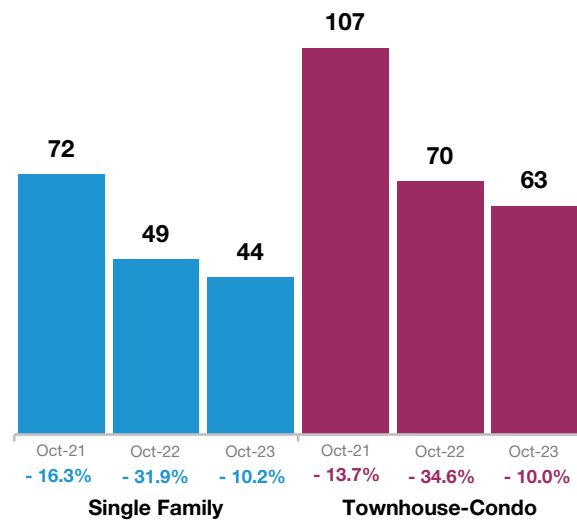
# Housing Affordability Index



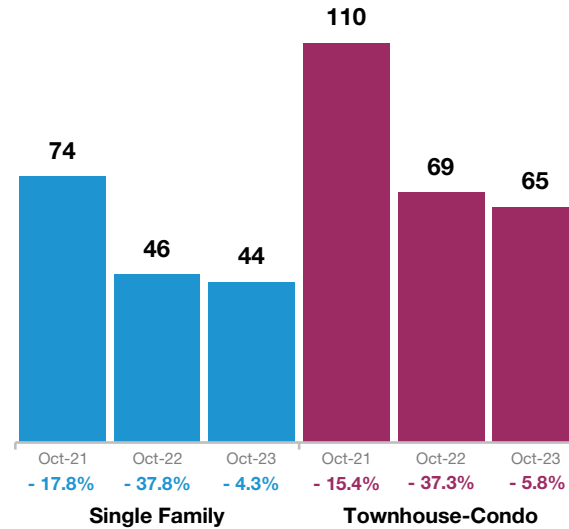
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater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

## October

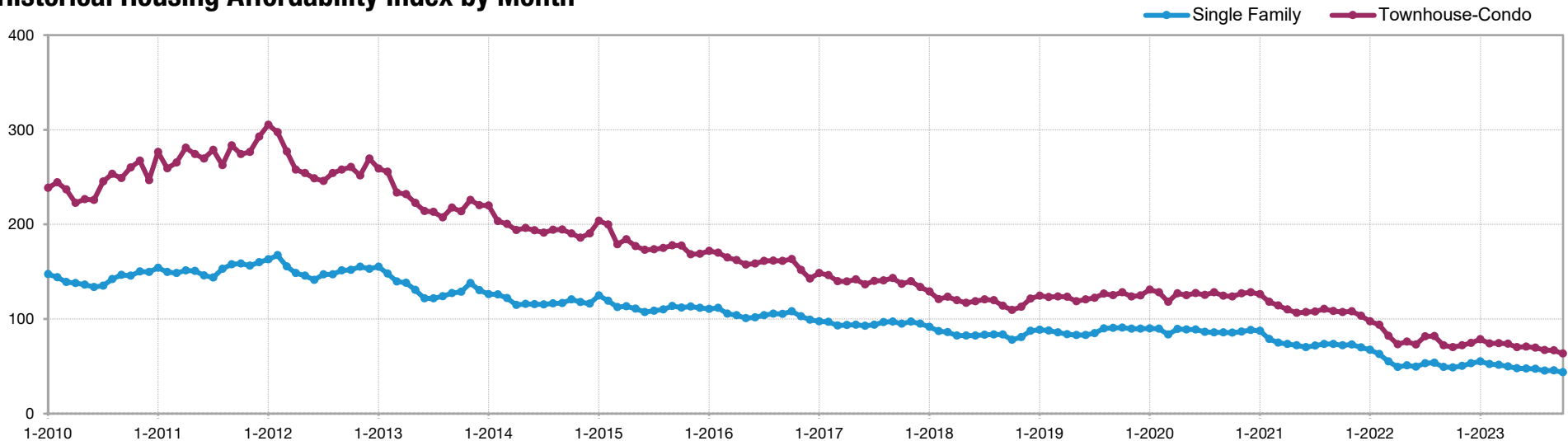


## Year to Date



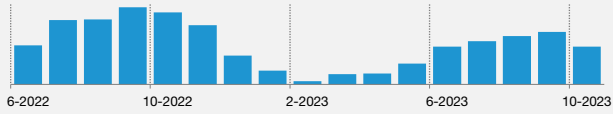
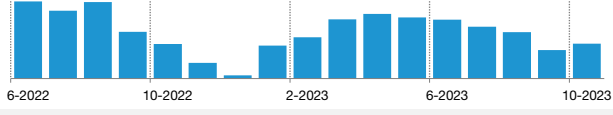
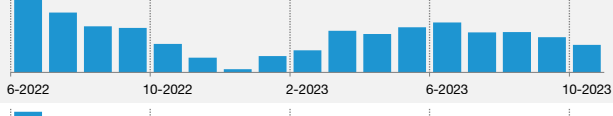
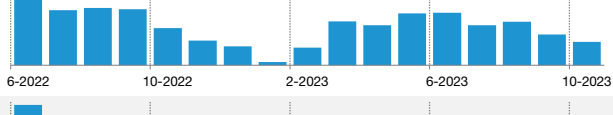
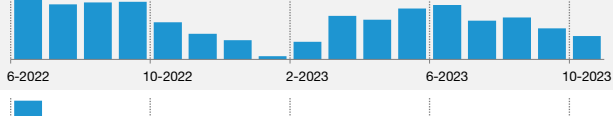
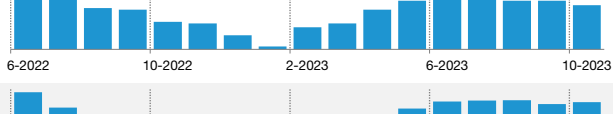
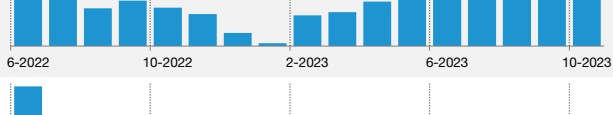
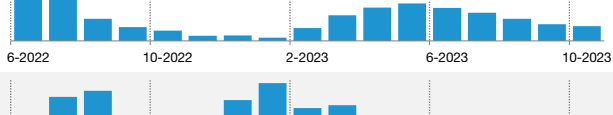

Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	51	-30.1%	72	-33.3%
Dec-2022	53	-24.3%	75	-27.2%
Jan-2023	55	-19.1%	79	-18.6%
Feb-2023	52	-17.5%	74	-21.3%
Mar-2023	51	-7.3%	74	-9.8%
Apr-2023	50	+2.0%	74	+1.4%
May-2023	48	-5.9%	70	-7.9%
Jun-2023	48	-4.0%	71	-2.7%
Jul-2023	47	-11.3%	70	-14.6%
Aug-2023	45	-16.7%	67	-18.3%
Sep-2023	46	-6.1%	67	-6.9%
<b>Oct-2023</b>	<b>44</b>	<b>-10.2%</b>	<b>63</b>	<b>-10.0%</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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		13,233	10,495	- 20.7%	--	--	--
Under Contract		4,033	4,041	+ 0.2%	54,197	45,506	- 16.0%
New Listings		4,945	4,866	- 1.6%	69,918	56,869	- 18.7%
Sold Listings		4,549	3,829	- 15.8%	54,508	44,129	- 19.0%
Days on Market		31	37	+ 19.4%	17	34	+ 100.0%
Median Sales Price		\$552,000	\$570,000	+ 3.3%	\$579,990	\$566,000	- 2.4%
Average Sales Price		\$654,496	\$687,054	+ 5.0%	\$676,424	\$671,580	- 0.7%
Pct. of List Price Received		98.5%	98.8%	+ 0.3%	102.4%	99.4%	- 2.9%
Affordability Index		53	48	- 9.4%	50	48	- 4.0%

# Sold Listings

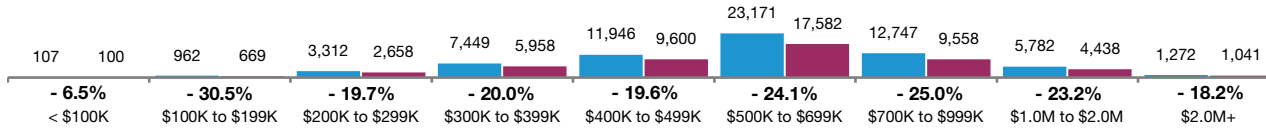
Actual sales that have closed in a given month.



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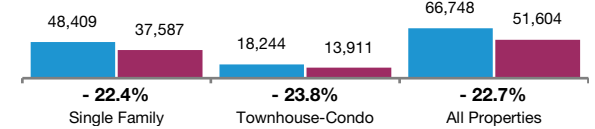
## By Price Range – All Properties – Rolling 12 Months

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	75	72	-4.0%	14	5	-64.3%
\$100,000 to \$199,999	318	271	-14.8%	627	358	-42.9%
\$200,000 to \$299,999	710	607	-14.5%	2,581	2,035	-21.2%
\$300,000 to \$399,999	2,497	2,245	-10.1%	4,923	3,710	-24.6%
\$400,000 to \$499,999	7,786	6,426	-17.5%	4,156	3,155	-24.1%
\$500,000 to \$699,999	19,577	14,727	-24.8%	3,590	2,852	-20.6%
\$700,000 to \$999,999	11,317	8,488	-25.0%	1,430	1,070	-25.2%
\$1,000,000 to \$1,999,999	5,002	3,810	-23.8%	778	627	-19.4%
\$2,000,000 and Above	1,127	941	-16.5%	145	99	-31.7%
<b>All Price Ranges</b>	<b>48,409</b>	<b>37,587</b>	<b>-22.4%</b>	<b>18,244</b>	<b>13,911</b>	<b>-23.8%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
	8	6	-25.0%	0	0	--
	23	21	-8.7%	34	31	-8.8%
	50	54	+8.0%	158	132	-16.5%
	189	174	-7.9%	268	250	-6.7%
	512	456	-10.9%	283	252	-11.0%
	1,140	1,037	-9.0%	225	213	-5.3%
	734	650	-11.4%	85	93	+9.4%
	332	308	-7.2%	56	58	+3.6%
	88	79	-10.2%	9	8	-11.1%
<b>All Price Ranges</b>	<b>3,076</b>	<b>2,785</b>	<b>-9.5%</b>	<b>1,118</b>	<b>1,037</b>	<b>-7.2%</b>

### Year to Date

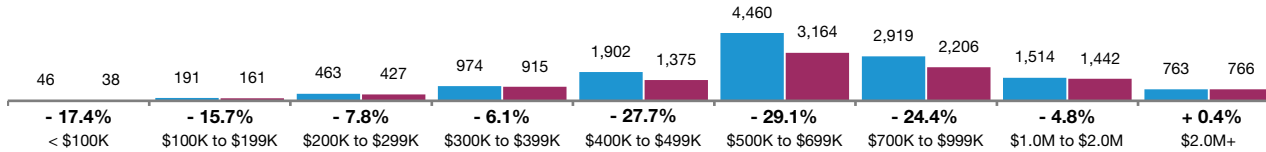
	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
	61	55	-9.8%	13	3	-76.9%
	272	217	-20.2%	461	296	-35.8%
	541	496	-8.3%	1,989	1,720	-13.5%
	1,849	1,836	-0.7%	3,961	3,180	-19.7%
	5,862	5,306	-9.5%	3,481	2,727	-21.7%
	16,055	12,630	-21.3%	3,058	2,479	-18.9%
	9,544	7,374	-22.7%	1,226	927	-24.4%
	4,332	3,344	-22.8%	647	542	-16.2%
	956	819	-14.3%	122	85	-30.3%
<b>All Price Ranges</b>	<b>39,472</b>	<b>32,077</b>	<b>-18.7%</b>	<b>14,958</b>	<b>11,959</b>	<b>-20.0%</b>

# Inventory of Active Listings

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

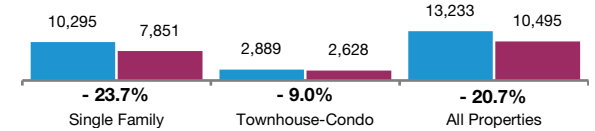
## By Price Range – All Properties

■ 10-2022 ■ 10-2023



## By Property Type

■ 10-2022 ■ 10-2023



### Year over Year

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	34	35	+2.9%	2	2	0.0%
\$100,000 to \$199,999	115	89	-22.6%	62	68	+9.7%
\$200,000 to \$299,999	205	159	-22.4%	248	264	+6.5%
\$300,000 to \$399,999	416	336	-19.2%	554	579	+4.5%
\$400,000 to \$499,999	1,277	870	-31.9%	619	501	-19.1%
\$500,000 to \$699,999	3,707	2,512	-32.2%	751	651	-13.3%
\$700,000 to \$999,999	2,568	1,910	-25.6%	350	296	-15.4%
\$1,000,000 to \$1,999,999	1,293	1,226	-5.2%	220	214	-2.7%
\$2,000,000 and Above	679	713	+5.0%	83	53	-36.1%
<b>All Price Ranges</b>	<b>10,295</b>	<b>7,851</b>	<b>-23.7%</b>	<b>2,889</b>	<b>2,628</b>	<b>-9.0%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
	32	35	+9.4%	4	2	-50.0%
	123	89	-27.6%	66	68	+3.0%
	189	159	-15.9%	279	264	-5.4%
	364	336	-7.7%	585	579	-1.0%
	945	870	-7.9%	584	501	-14.2%
	2,820	2,512	-10.9%	705	651	-7.7%
	2,213	1,910	-13.7%	323	296	-8.4%
	1,372	1,226	-10.6%	230	214	-7.0%
	763	713	-6.6%	65	53	-18.5%
<b>All Price Ranges</b>	<b>8,822</b>	<b>7,851</b>	<b>-11.0%</b>	<b>2,841</b>	<b>2,628</b>	<b>-7.5%</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.