

Monthly Indicators



July 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 9.4 percent for single family homes but decreased 0.5 percent for townhouse-condo properties. Under Contracts increased 13.0 percent for single family homes but decreased 17.8 percent for townhouse-condo properties.

The Median Sales Price was up 2.4 percent to \$640,000 for single family homes but decreased 1.2 percent to \$420,000 for townhouse-condo properties. Days on Market increased 28.0 percent for single family homes and 40.7 percent for townhouse-condo properties.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.



Activity Snapshot

+ 25.8%	- 0.6%	+ 1.9%
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	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		8,767	10,664	+ 21.6%	--	--	--
Under Contract		3,363	3,799	+ 13.0%	24,079	24,846	+ 3.2%
New Listings		4,492	4,916	+ 9.4%	29,433	33,978	+ 15.4%
Sold Listings		3,375	3,595	+ 6.5%	22,733	22,963	+ 1.0%
Days on Market		25	32	+ 28.0%	35	38	+ 8.6%
Median Sales Price		\$625,000	\$640,000	+ 2.4%	\$610,000	\$625,000	+ 2.5%
Average Sales Price		\$756,294	\$758,170	+ 0.2%	\$729,393	\$751,942	+ 3.1%
Pct. of List Price Received		99.7%	98.9%	- 0.8%	99.6%	99.4%	- 0.2%
Affordability Index		47	46	- 2.1%	49	47	- 4.1%

Townhouse-Condo Market Overview



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

Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		2,781	3,897	+ 40.1%	--	--	--
Under Contract		1,306	1,073	- 17.8%	8,975	7,464	- 16.8%
New Listings		1,634	1,626	- 0.5%	10,691	11,447	+ 7.1%
Sold Listings		1,311	1,068	- 18.5%	8,434	7,073	- 16.1%
Days on Market		27	38	+ 40.7%	32	40	+ 25.0%
Median Sales Price		\$425,000	\$420,000	- 1.2%	\$419,000	\$415,000	- 1.0%
Average Sales Price		\$517,834	\$475,912	- 8.1%	\$495,613	\$482,933	- 2.6%
Pct. of List Price Received		99.7%	98.9%	- 0.8%	99.7%	99.0%	- 0.7%
Affordability Index		70	71	+ 1.4%	71	72	+ 1.4%

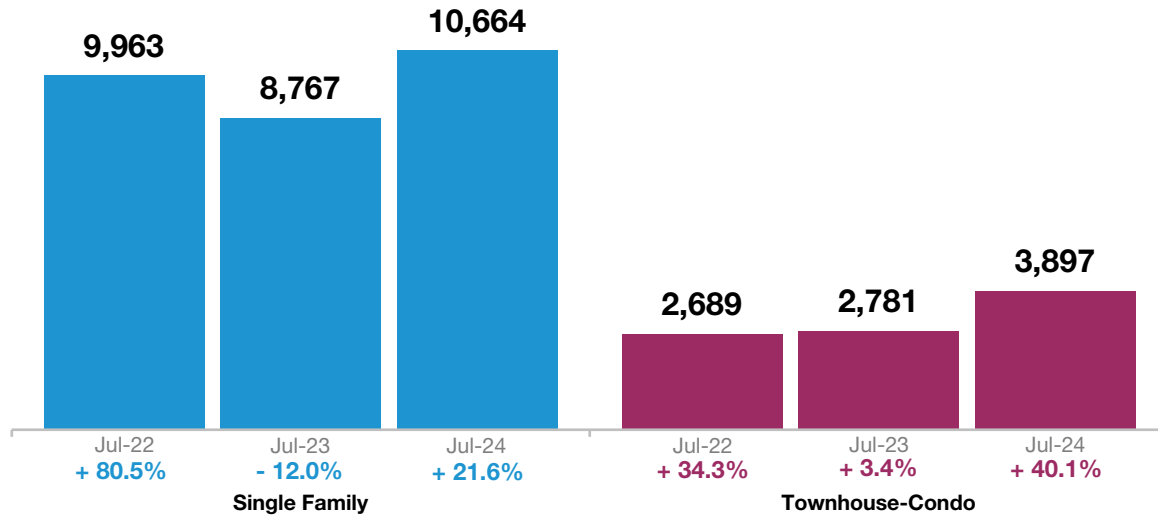
Inventory of Active Listings

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



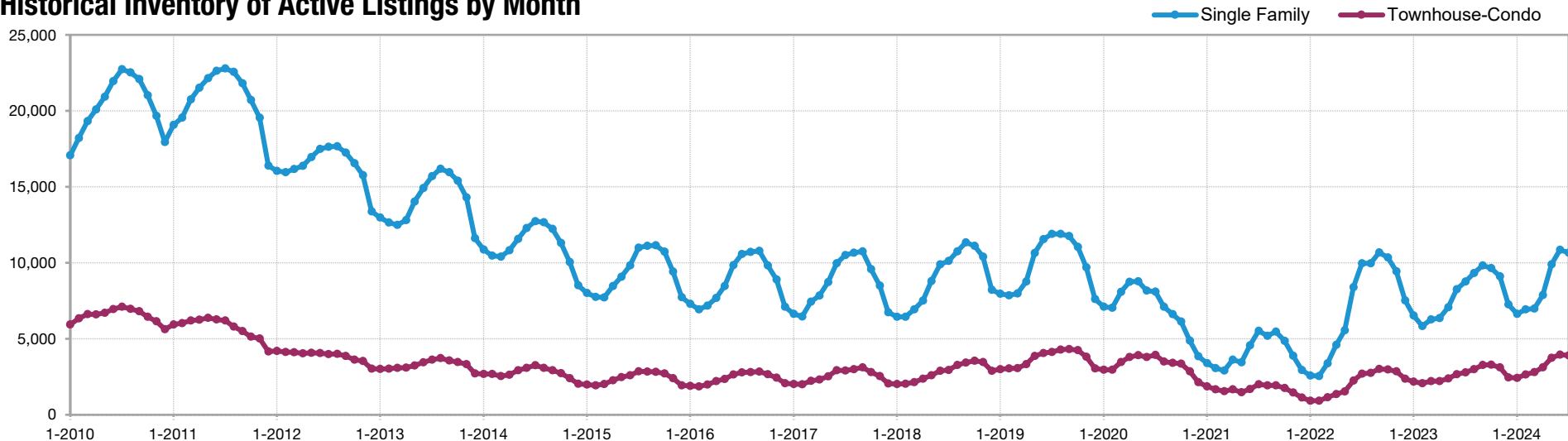
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July



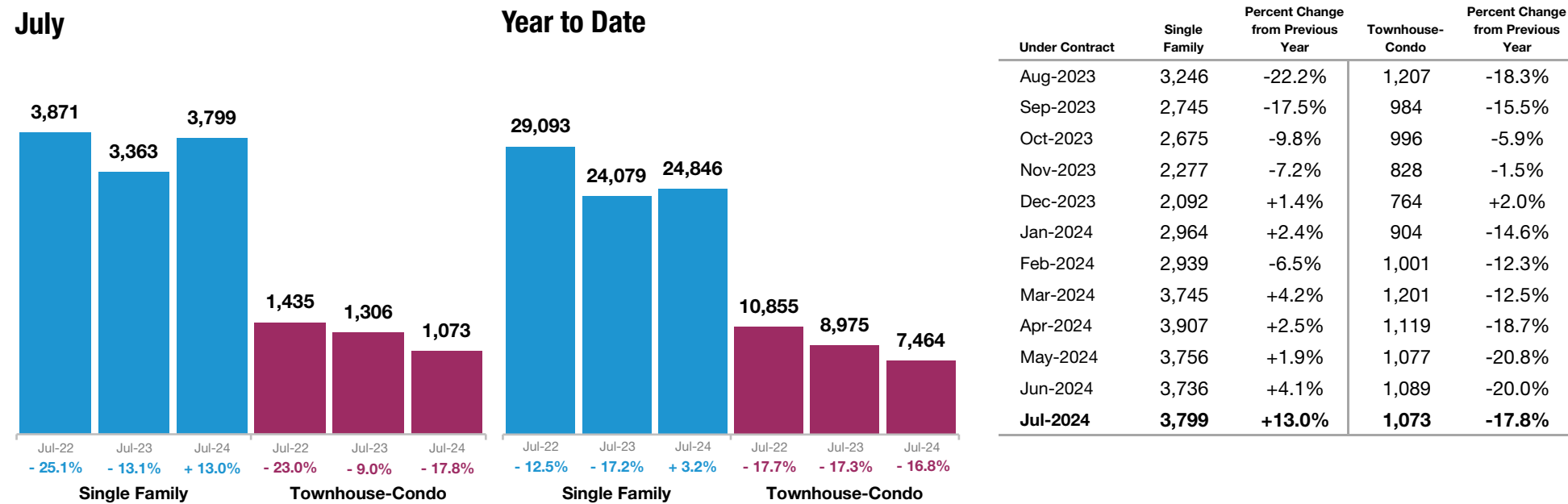
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2023	9,312	-6.6%	2,989	+9.0%
Sep-2023	9,826	-8.0%	3,279	+9.0%
Oct-2023	9,658	-6.6%	3,282	+10.5%
Nov-2023	9,112	-3.5%	3,122	+9.3%
Dec-2023	7,270	-3.3%	2,457	+3.5%
Jan-2024	6,633	+1.4%	2,419	+11.1%
Feb-2024	6,930	+18.7%	2,639	+27.5%
Mar-2024	6,992	+11.4%	2,803	+27.4%
Apr-2024	7,871	+23.7%	3,109	+41.0%
May-2024	9,902	+40.2%	3,740	+56.9%
Jun-2024	10,849	+31.5%	3,952	+48.5%
Jul-2024	10,664	+21.6%	3,897	+40.1%

Historical Inventory of Active Listings by Month

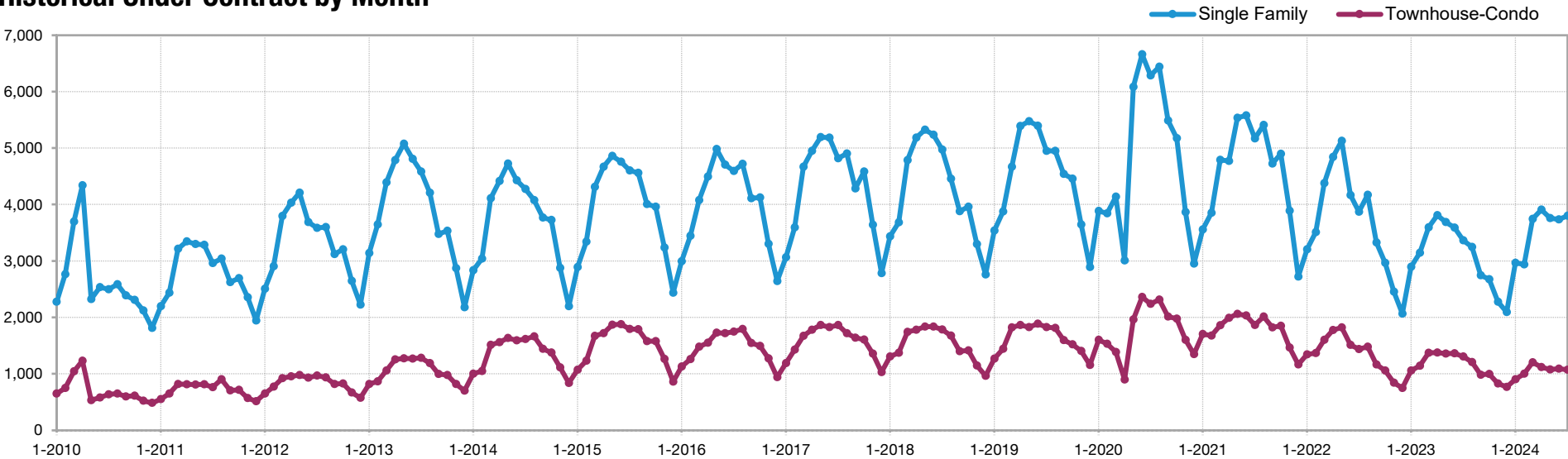


Under Contract

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



Historical Under Contract by Month



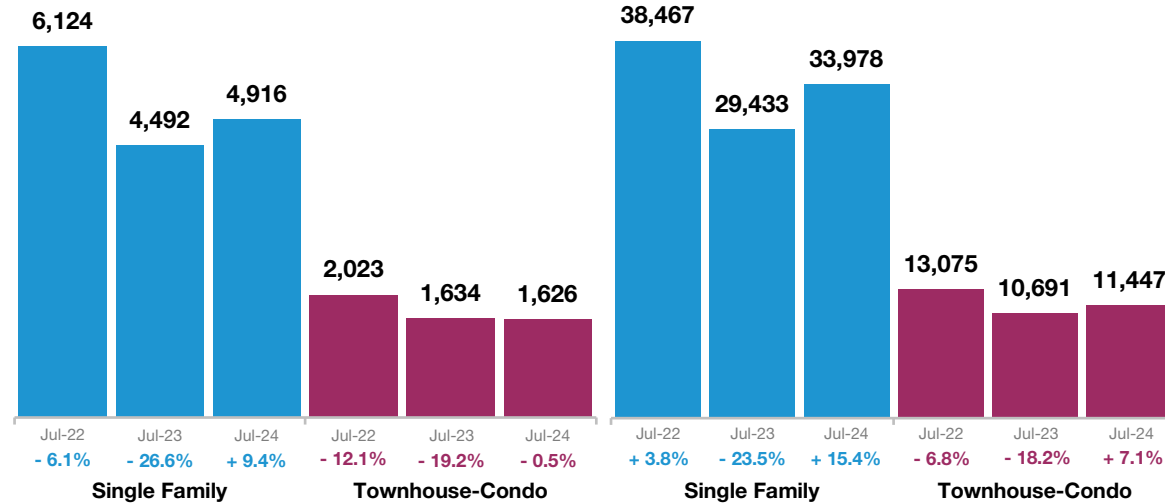
New Listings

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

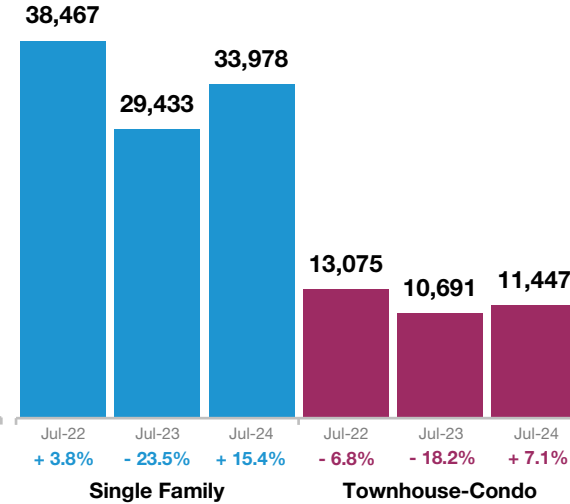


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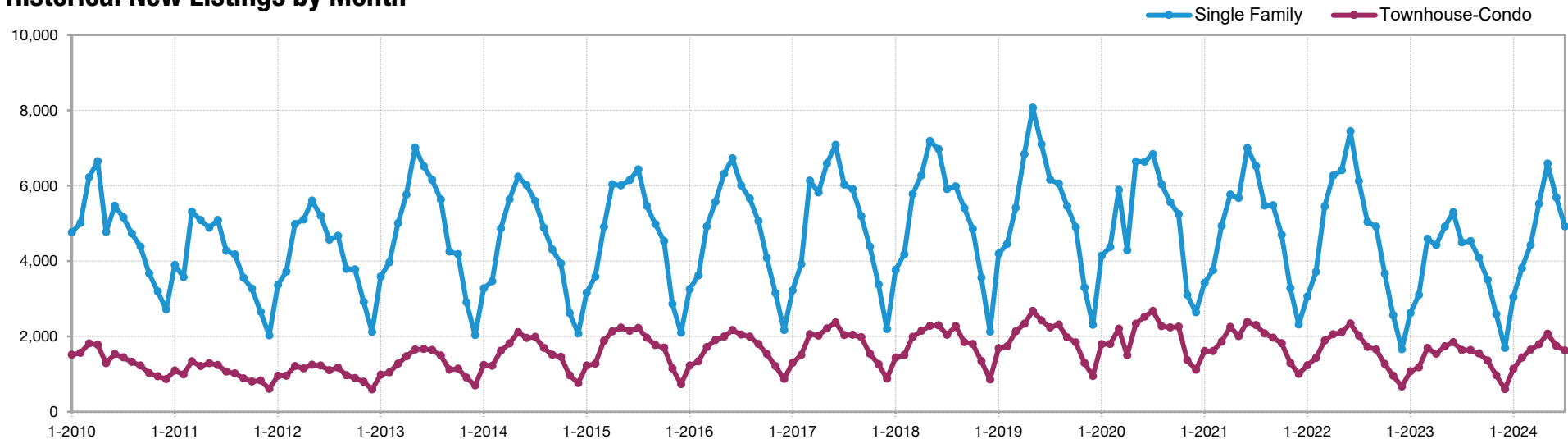


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2023	4,529	-10.1%	1,634	-5.1%
Sep-2023	4,087	-16.8%	1,549	-6.1%
Oct-2023	3,503	-4.4%	1,356	+6.9%
Nov-2023	2,588	+0.9%	965	+1.4%
Dec-2023	1,693	+2.0%	601	-10.4%
Jan-2024	3,041	+16.1%	1,138	+6.0%
Feb-2024	3,810	+23.0%	1,436	+21.8%
Mar-2024	4,421	-3.8%	1,643	-2.9%
Apr-2024	5,518	+24.6%	1,788	+16.4%
May-2024	6,586	+34.2%	2,070	+19.4%
Jun-2024	5,686	+7.4%	1,746	-5.3%
Jul-2024	4,916	+9.4%	1,626	-0.5%

Historical New Listings by Month



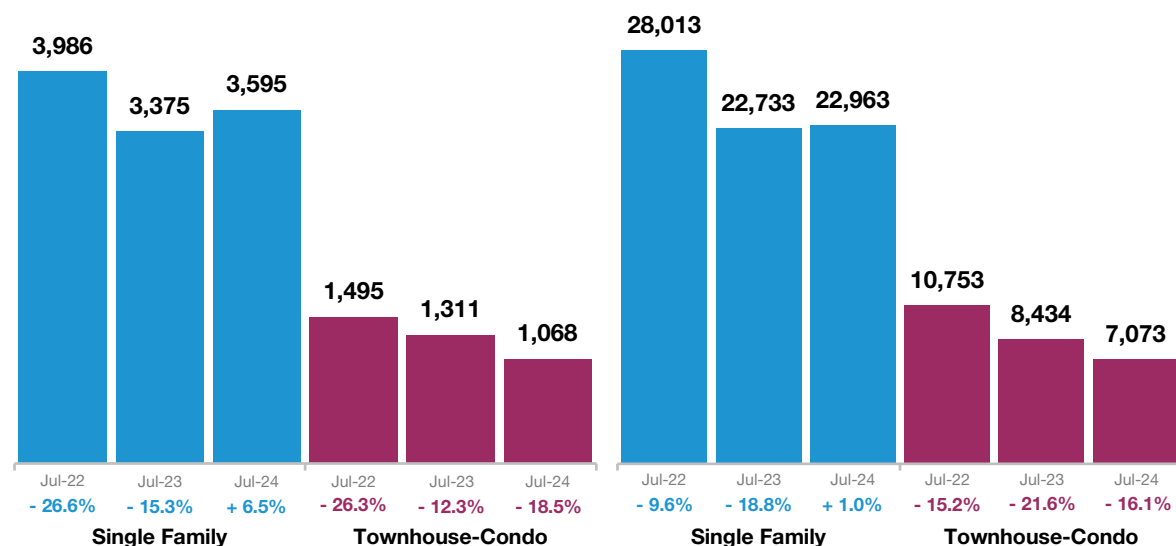
Sold Listings

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

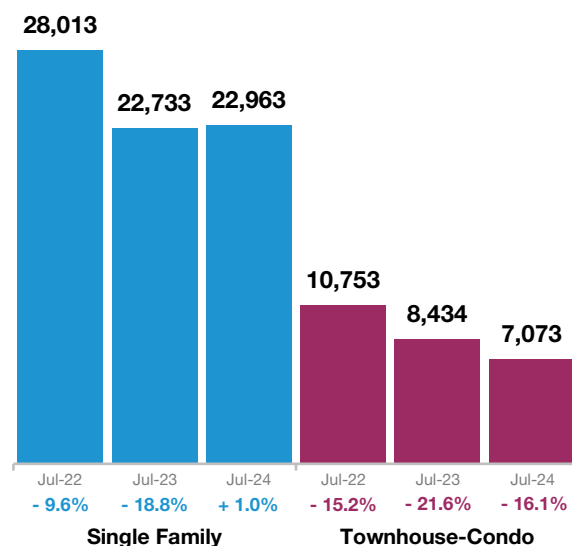


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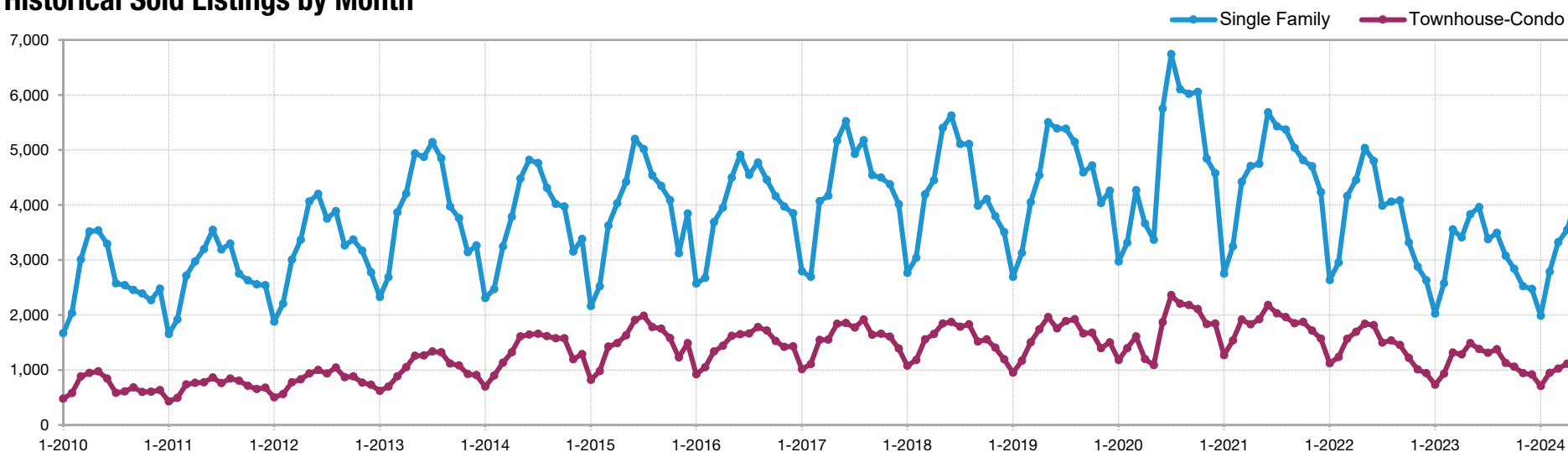


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2023	3,491	-14.0%	1,376	-10.3%
Sep-2023	3,080	-24.6%	1,124	-22.5%
Oct-2023	2,839	-14.4%	1,057	-13.4%
Nov-2023	2,521	-12.4%	941	-6.7%
Dec-2023	2,475	-5.9%	918	-2.7%
Jan-2024	1,984	-1.9%	705	-3.3%
Feb-2024	2,785	+8.1%	944	+1.4%
Mar-2024	3,323	-6.6%	1,026	-22.0%
Apr-2024	3,544	+4.0%	1,110	-13.6%
May-2024	4,073	+6.4%	1,188	-20.0%
Jun-2024	3,659	-7.7%	1,032	-25.2%
Jul-2024	3,595	+6.5%	1,068	-18.5%

Historical Sold Listings by Month



Days on Market Until Sale

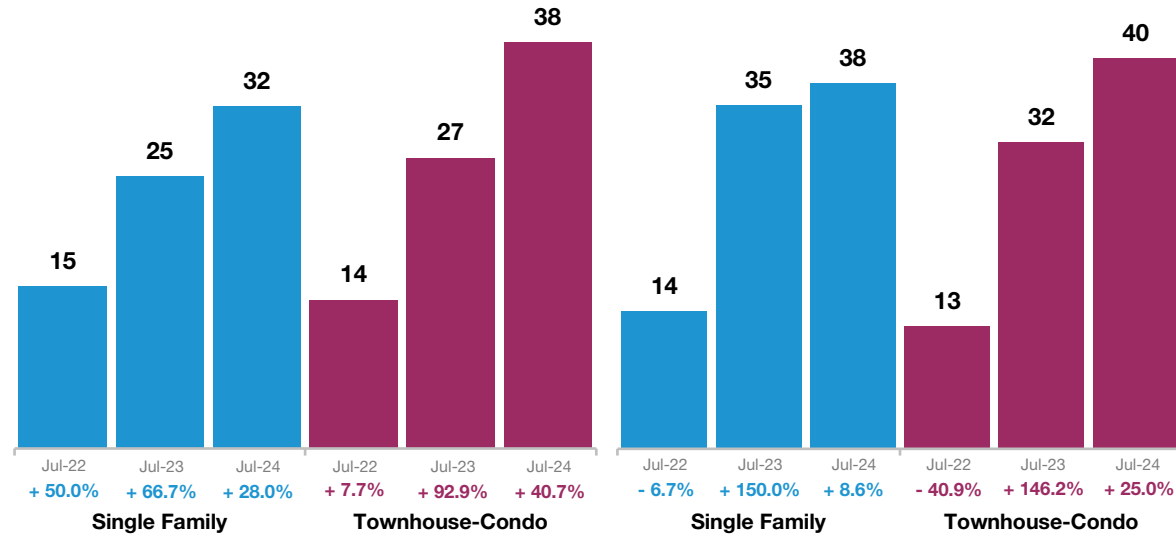
Average number of days between when a property is listed and when an offer is accepted in a given month.



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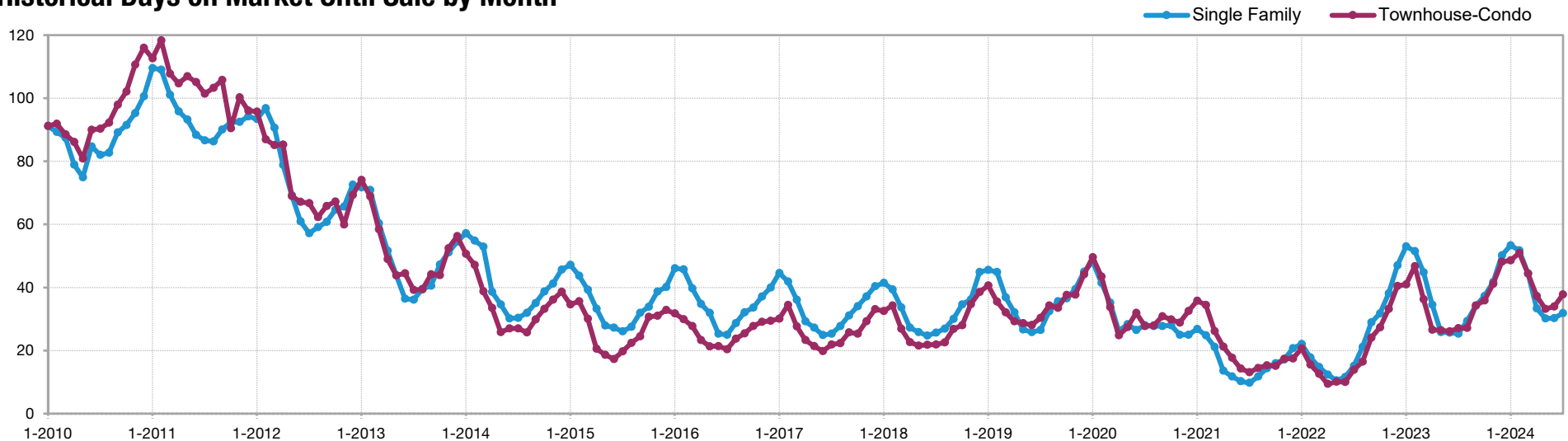
July

Year to Date



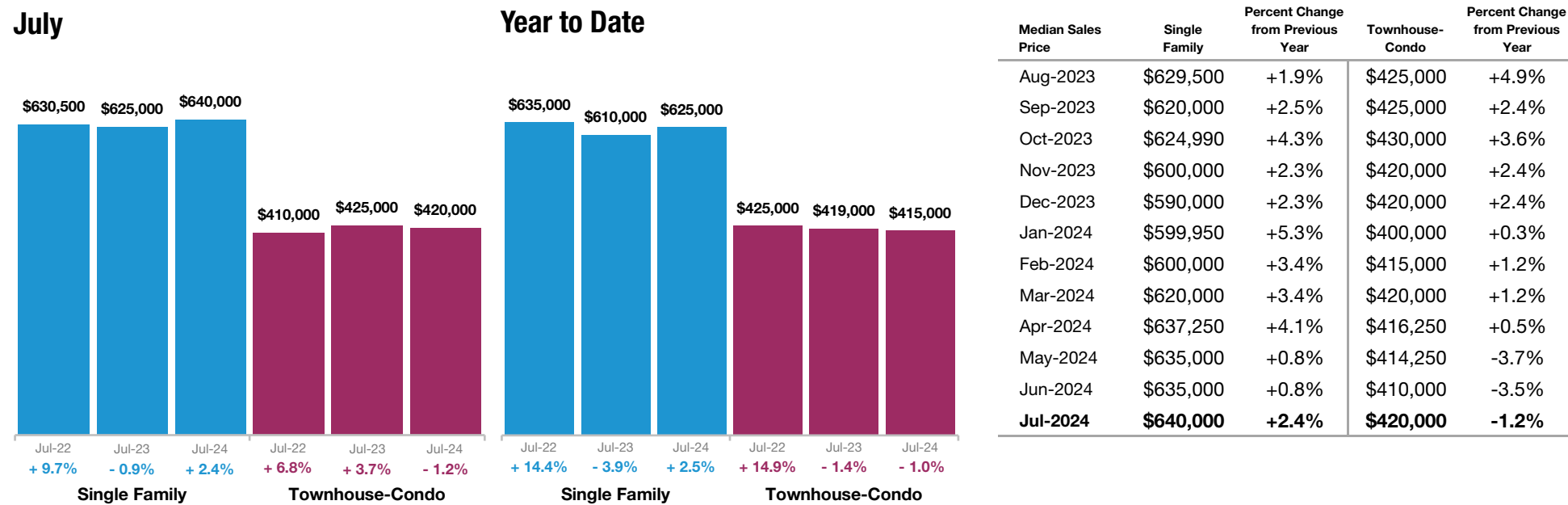
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2023	29	+38.1%	27	+68.8%
Sep-2023	34	+17.2%	34	+41.7%
Oct-2023	37	+15.6%	36	+33.3%
Nov-2023	42	+10.5%	41	+24.2%
Dec-2023	50	+6.4%	48	+20.0%
Jan-2024	53	0.0%	49	+19.5%
Feb-2024	52	+2.0%	51	+8.5%
Mar-2024	45	0.0%	44	+22.2%
Apr-2024	33	-5.7%	37	+37.0%
May-2024	30	+15.4%	33	+26.9%
Jun-2024	30	+15.4%	34	+30.8%
Jul-2024	32	+28.0%	38	+40.7%

Historical Days on Market Until Sale by Month

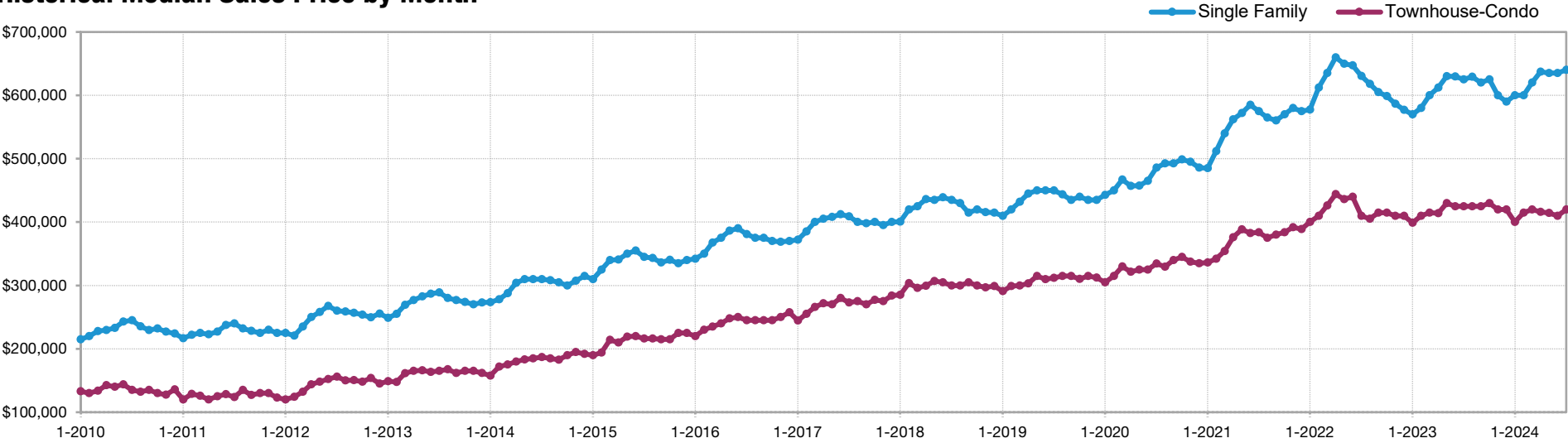


Median Sales Price

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



Historical Median Sales Price by Month



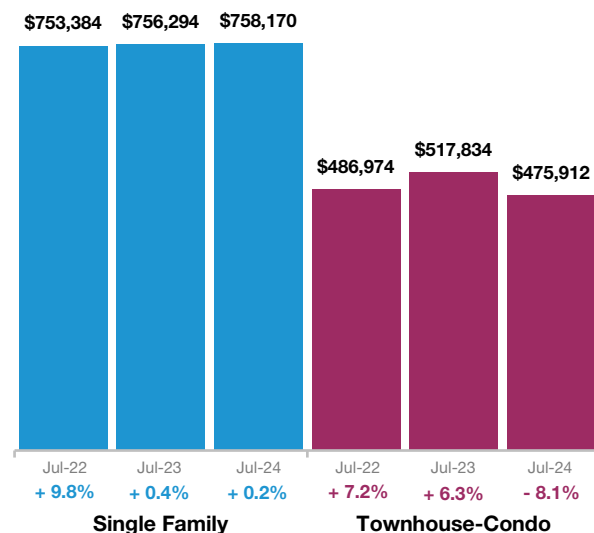
Average Sales Price

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

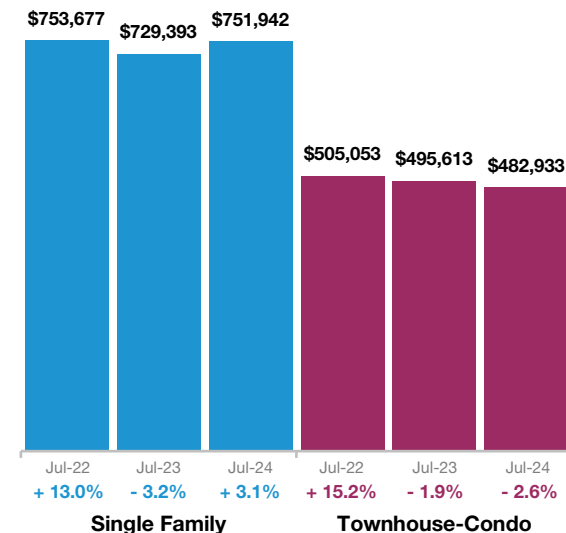


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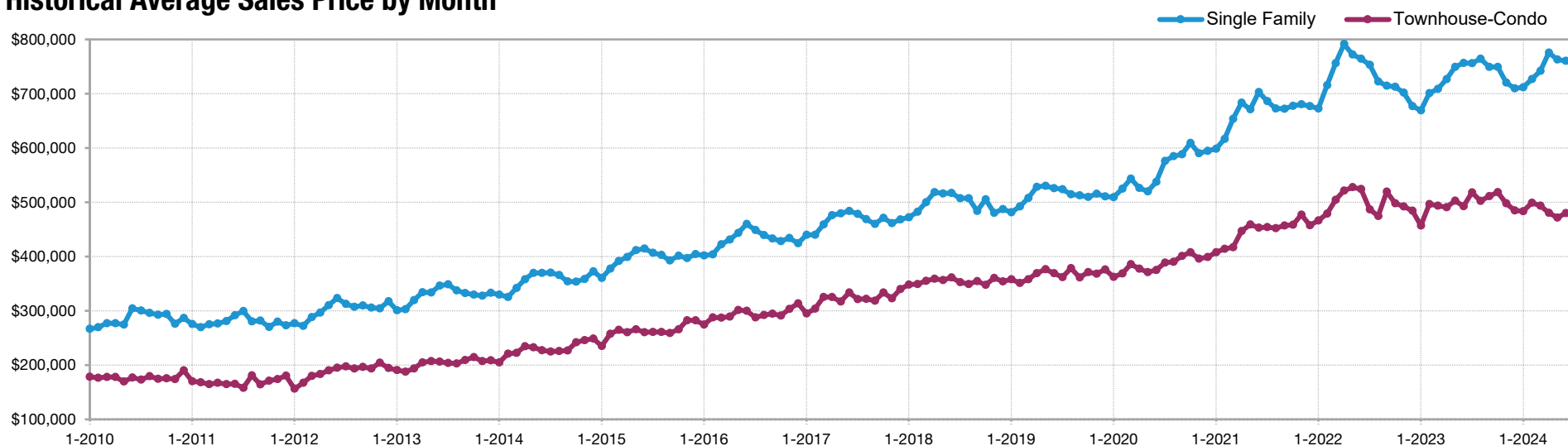


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2023	\$764,565	+5.8%	\$502,417	+5.8%
Sep-2023	\$749,424	+4.9%	\$511,161	-1.6%
Oct-2023	\$749,337	+5.1%	\$518,449	+4.1%
Nov-2023	\$720,281	+2.6%	\$498,243	+1.2%
Dec-2023	\$709,557	+4.8%	\$484,785	+0.1%
Jan-2024	\$711,824	+6.3%	\$483,174	+5.7%
Feb-2024	\$726,787	+3.7%	\$499,032	+0.5%
Mar-2024	\$741,920	+4.7%	\$493,662	-0.0%
Apr-2024	\$775,492	+6.7%	\$480,642	-2.1%
May-2024	\$763,093	+1.8%	\$471,790	-6.2%
Jun-2024	\$760,604	+0.5%	\$479,937	-2.6%
Jul-2024	\$758,170	+0.2%	\$475,912	-8.1%

Historical Average Sales Price by Month



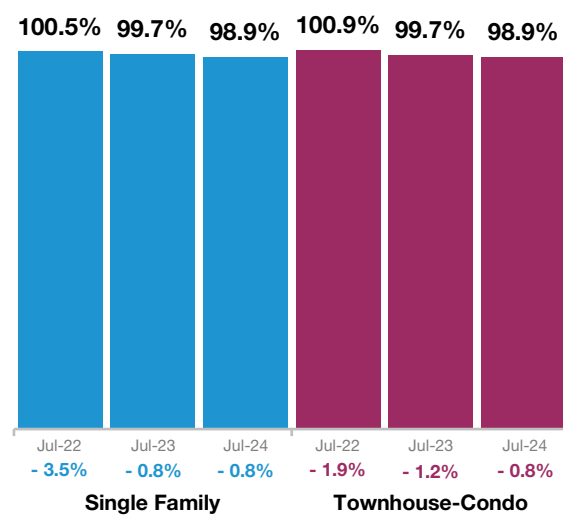
Percent of List Price Received

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.

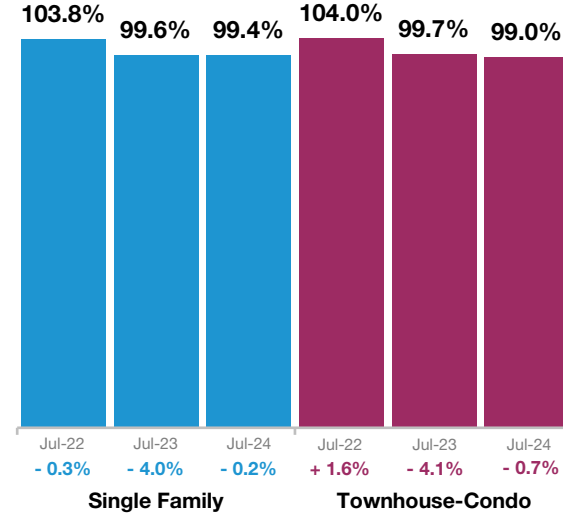


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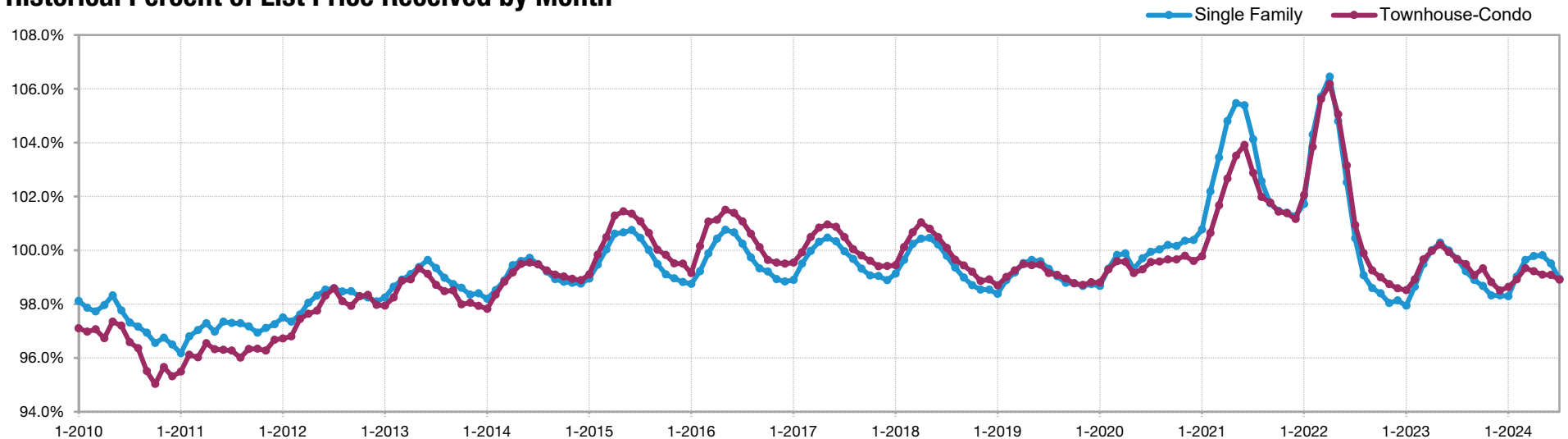


Year to Date



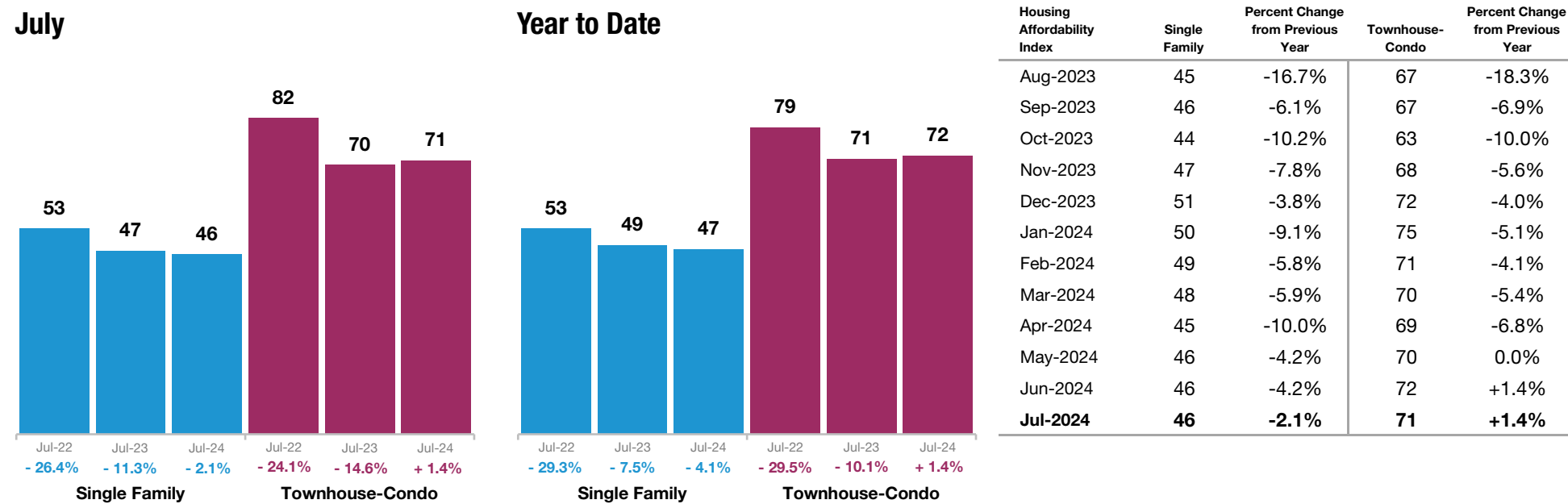
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2023	99.2%	+0.1%	99.5%	-0.4%
Sep-2023	98.9%	+0.3%	99.1%	-0.1%
Oct-2023	98.7%	+0.3%	99.3%	+0.3%
Nov-2023	98.3%	+0.3%	98.8%	+0.1%
Dec-2023	98.3%	+0.2%	98.5%	-0.1%
Jan-2024	98.3%	+0.4%	98.6%	+0.1%
Feb-2024	99.0%	+0.4%	98.9%	0.0%
Mar-2024	99.6%	+0.1%	99.3%	-0.4%
Apr-2024	99.8%	-0.2%	99.2%	-0.8%
May-2024	99.8%	-0.5%	99.1%	-1.1%
Jun-2024	99.5%	-0.5%	99.1%	-0.8%
Jul-2024	98.9%	-0.8%	98.9%	-0.8%

Historical Percent of List Price Received by Month

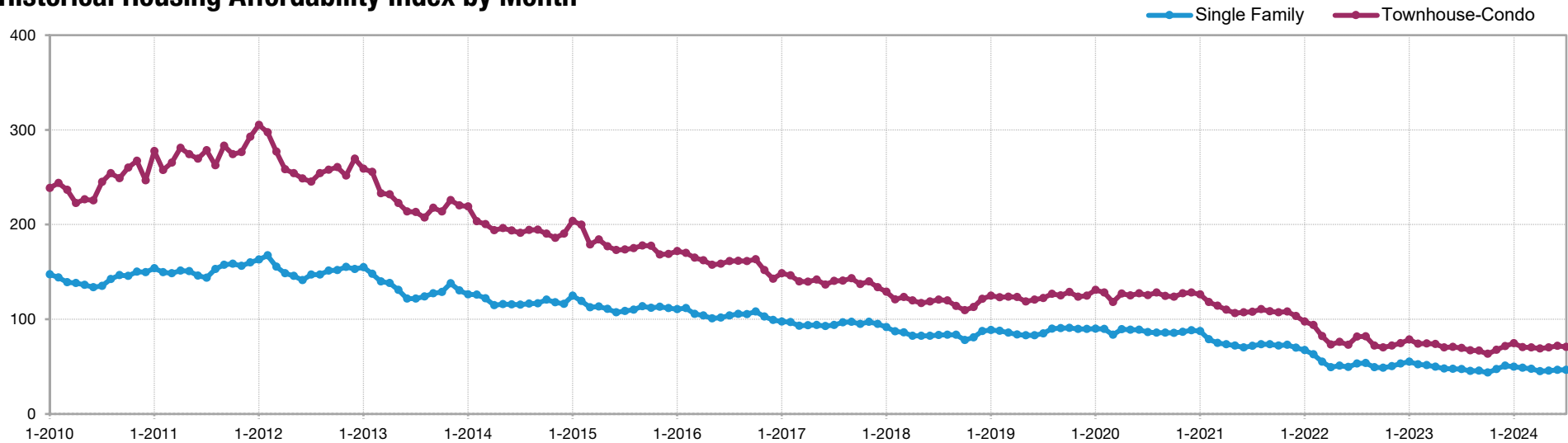


Housing Affordability Index

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.



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	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		11,586	14,575	+ 25.8%	--	--	--
Under Contract		4,680	4,876	+ 4.2%	33,127	32,350	- 2.3%
New Listings		6,133	6,544	+ 6.7%	40,201	45,470	+ 13.1%
Sold Listings		4,692	4,665	- 0.6%	31,234	30,068	- 3.7%
Days on Market		26	33	+ 26.9%	34	38	+ 11.8%
Median Sales Price		\$579,000	\$590,000	+ 1.9%	\$565,000	\$580,000	+ 2.7%
Average Sales Price		\$689,008	\$693,247	+ 0.6%	\$665,209	\$688,124	+ 3.4%
Pct. of List Price Received		99.7%	98.9%	- 0.8%	99.6%	99.3%	- 0.3%
Affordability Index		51	50	- 2.0%	52	51	- 1.9%

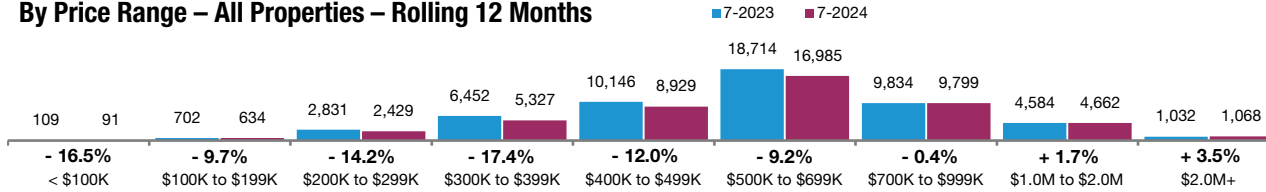
Sold Listings

Actual sales that have closed in a given month.

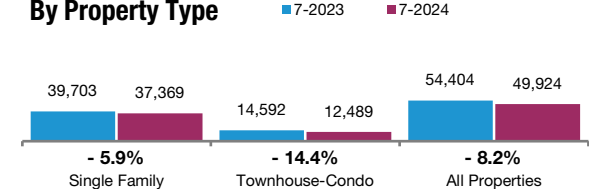


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	7-2023	7-2024	Change	7-2023	7-2024	Change
\$99,999 and Below	73	73	0.0%	7	11	+57.1%
\$100,000 to \$199,999	289	252	-12.8%	381	360	-5.5%
\$200,000 to \$299,999	661	572	-13.5%	2,154	1,837	-14.7%
\$300,000 to \$399,999	2,394	1,990	-16.9%	4,052	3,332	-17.8%
\$400,000 to \$499,999	6,910	6,048	-12.5%	3,216	2,872	-10.7%
\$500,000 to \$699,999	15,768	14,395	-8.7%	2,943	2,588	-12.1%
\$700,000 to \$999,999	8,750	8,909	+1.8%	1,084	890	-17.9%
\$1,000,000 to \$1,999,999	3,927	4,150	+5.7%	654	512	-21.7%
\$2,000,000 and Above	931	980	+5.3%	101	87	-13.9%
All Price Ranges	39,703	37,369	-5.9%	14,592	12,489	-14.4%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	6-2024	7-2024	Change	6-2024	7-2024	Change
Single Family	1	13	+1,200.0%	1	1	0.0%
Townhouse-Condo	19	19	0.0%	22	38	+72.7%
Single Family	49	46	-6.1%	155	158	+1.9%
Townhouse-Condo	149	175	+17.4%	302	277	-8.3%
Single Family	564	515	-8.7%	239	268	+12.1%
Townhouse-Condo	1,423	1,364	-4.1%	212	217	+2.4%
Single Family	900	938	+4.2%	55	67	+21.8%
Townhouse-Condo	465	441	-5.2%	39	37	-5.1%
Single Family	89	84	-5.6%	7	5	-28.6%
Townhouse-Condo	1,032	1,068	+3.5%			

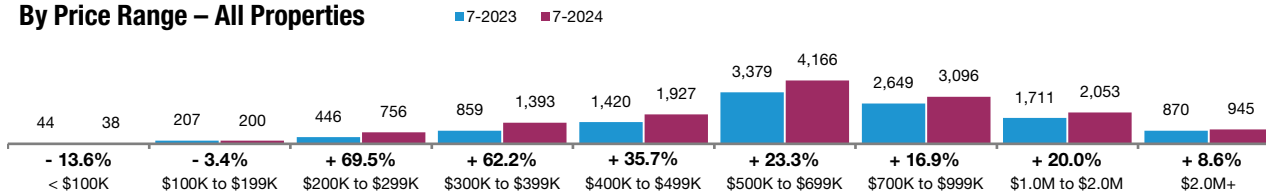
Year to Date

	Single Family			Townhouse-Condo		
	7-2023	7-2024	Change	7-2023	7-2024	Change
Single Family	34	35	+2.9%	2	9	+350.0%
Townhouse-Condo	147	137	-6.8%	190	202	+6.3%
Single Family	347	313	-9.8%	1,241	1,056	-14.9%
Townhouse-Condo	1,285	1,099	-14.5%	2,291	1,967	-14.1%
Single Family	3,820	3,639	-4.7%	1,903	1,600	-15.9%
Townhouse-Condo	9,109	8,910	-2.2%	1,744	1,455	-16.6%
Single Family	5,112	5,591	+9.4%	634	469	-26.0%
Townhouse-Condo	2,328	2,641	+13.4%	374	272	-27.3%
Single Family	551	598	+8.5%	55	43	-21.8%
Townhouse-Condo	22,733	22,963	+1.0%	8,434	7,073	-16.1%

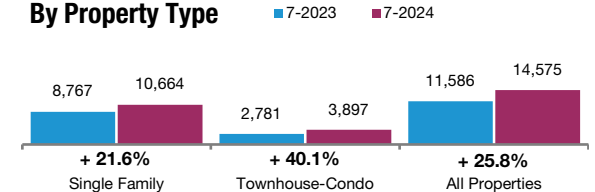
Inventory of Active Listings

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		
	7-2023	7-2024	Change	7-2023	7-2024	Change
\$99,999 and Below	37	31	-16.2%	5	4	-20.0%
\$100,000 to \$199,999	125	90	-28.0%	64	106	+65.6%
\$200,000 to \$299,999	189	169	-10.6%	250	586	+134.4%
\$300,000 to \$399,999	391	420	+7.4%	467	972	+108.1%
\$400,000 to \$499,999	858	1,183	+37.9%	556	742	+33.5%
\$500,000 to \$699,999	2,644	3,350	+26.7%	733	815	+11.2%
\$700,000 to \$999,999	2,274	2,727	+19.9%	375	368	-1.9%
\$1,000,000 to \$1,999,999	1,458	1,815	+24.5%	251	237	-5.6%
\$2,000,000 and Above	790	878	+11.1%	80	67	-16.3%
All Price Ranges	8,767	10,664	+21.6%	2,781	3,897	+40.1%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	6-2024	7-2024	Change	6-2024	7-2024	Change
Single Family	32	31	-3.1%	4	4	0.0%
Townhouse-Condo	85	90	+5.9%	108	106	-1.9%
Single Family	168	169	+0.6%	598	586	-2.0%
Townhouse-Condo	436	420	-3.7%	922	972	+5.4%
Single Family	1,196	1,183	-1.1%	754	742	-1.6%
Townhouse-Condo	3,394	3,350	-1.3%	837	815	-2.6%
Single Family	2,744	2,727	-0.6%	393	368	-6.4%
Townhouse-Condo	1,912	1,815	-5.1%	273	237	-13.2%
Single Family	881	878	-0.3%	63	67	+6.3%
Townhouse-Condo	10,849	10,664	-1.7%	3,952	3,897	-1.4%

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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ASSOCIATION OF REALTORS®

Inventory of 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.
Under Contract	A count of the properties that have offers accepted on them in a given month.
New Listings	A measure of how much new supply is coming onto the market from sellers.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
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.
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.