

Monthly Indicators



March 2021

Percent changes calculated using year-over-year comparisons.

New Listings were up 18.2 percent for single family homes and 35.6 percent for townhouse-condo properties. Pending Sales increased 130.8 percent for single family homes and 291.3 percent for townhouse-condo properties.

The Median Sales Price was up 9.8 percent to \$757,500 for single family homes and 44.9 percent to \$710,000 for townhouse-condo properties. Days on Market decreased 31.2 percent for single family homes and 51.9 percent for condo properties.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Activity Snapshot

+ 69.2% **+ 11.9%** **- 56.9%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties
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Residential real estate activity in the counties of Delta, Eagle, Garfield, Gunnison, Mesa, Moffat and Pitkin 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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		88	104	+ 18.2%	238	280	+ 17.6%
Pending Sales		52	120	+ 130.8%	183	297	+ 62.3%
Sold Listings		69	96	+ 39.1%	163	241	+ 47.9%
Median Sales Price		\$690,000	\$757,500	+ 9.8%	\$634,100	\$750,000	+ 18.3%
Avg. Sales Price		\$1,471,272	\$1,853,048	+ 25.9%	\$1,423,430	\$2,141,492	+ 50.4%
Pct. of List Price Received		96.2%	96.8%	+ 0.6%	96.1%	97.0%	+ 0.9%
Days on Market		141	97	- 31.2%	110	91	- 17.3%
Affordability Index		53	50	- 5.7%	58	51	- 12.1%
Active Listings		538	229	- 57.4%	--	--	--
Months Supply		6.8	2.2	- 67.6%	--	--	--

Townhouse-Condo Market Overview



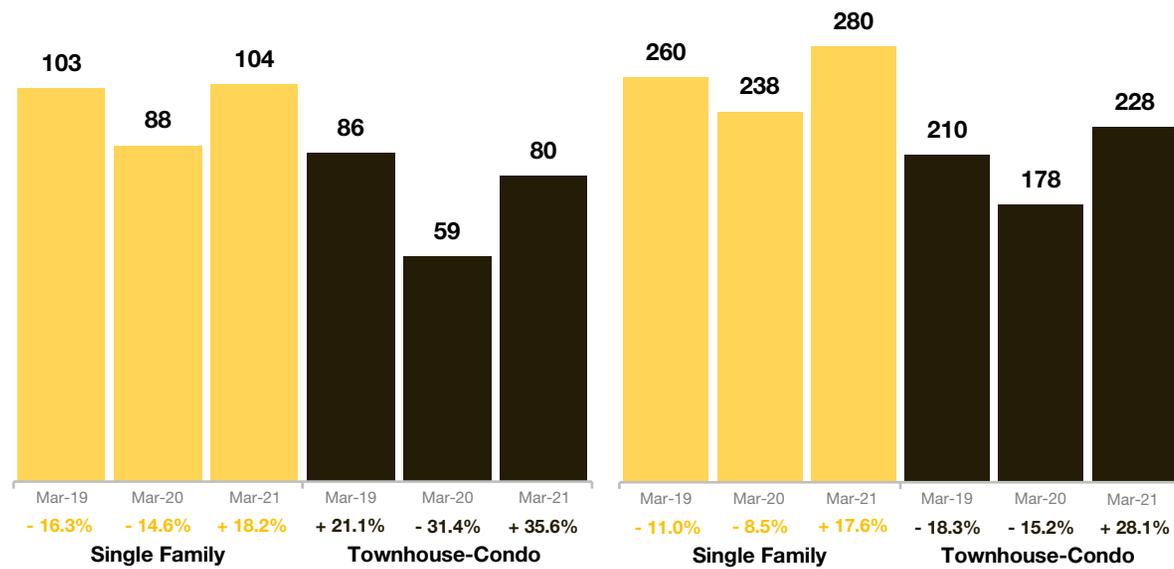
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		59	80	+ 35.6%	178	228	+ 28.1%
Pending Sales		23	90	+ 291.3%	106	257	+ 142.5%
Sold Listings		38	85	+ 123.7%	128	181	+ 41.4%
Median Sales Price		\$490,000	\$710,000	+ 44.9%	\$580,000	\$710,000	+ 22.4%
Avg. Sales Price		\$1,720,815	\$1,473,074	- 14.4%	\$1,679,305	\$1,371,496	- 18.3%
Pct. of List Price Received		94.6%	97.5%	+ 3.1%	95.8%	97.5%	+ 1.8%
Days on Market		181	87	- 51.9%	155	95	- 38.7%
Affordability Index		83	61	- 26.5%	71	61	- 14.1%
Active Listings		390	171	- 56.2%	--	--	--
Months Supply		6.9	2.5	- 63.8%	--	--	--

New Listings

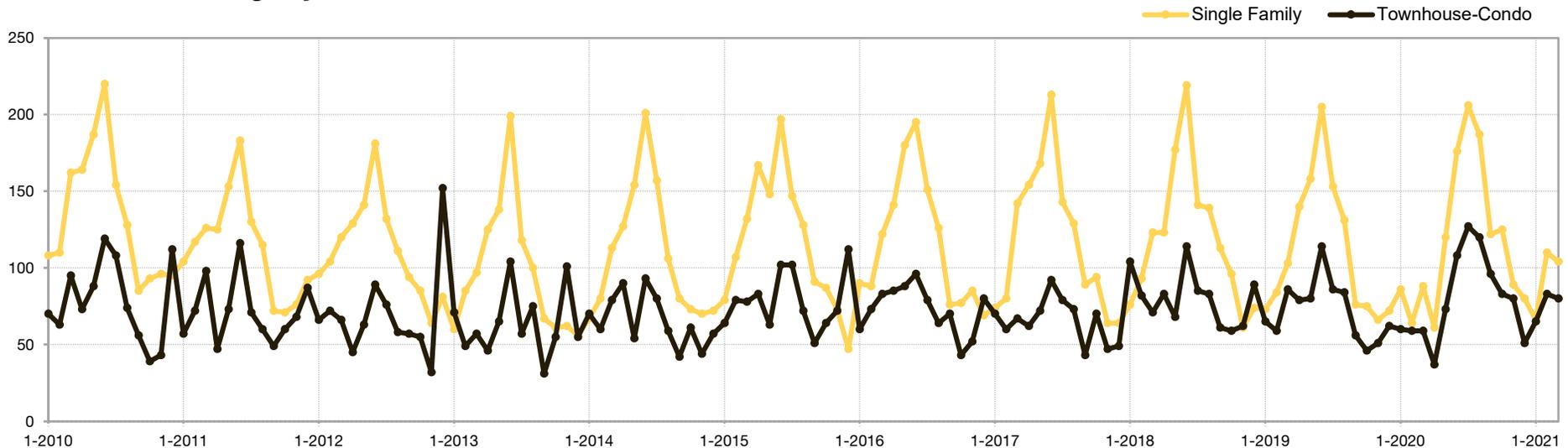


March



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	61	-56.4%	37	-53.2%
May-2020	120	-24.1%	73	-8.8%
Jun-2020	176	-14.1%	108	-5.3%
Jul-2020	206	+34.6%	127	+47.7%
Aug-2020	187	+42.7%	120	+42.9%
Sep-2020	122	+60.5%	96	+71.4%
Oct-2020	125	+66.7%	83	+80.4%
Nov-2020	89	+34.8%	80	+56.9%
Dec-2020	80	+11.1%	51	-17.7%
Jan-2021	66	-23.3%	65	+8.3%
Feb-2021	110	+71.9%	83	+40.7%
Mar-2021	104	+18.2%	80	+35.6%

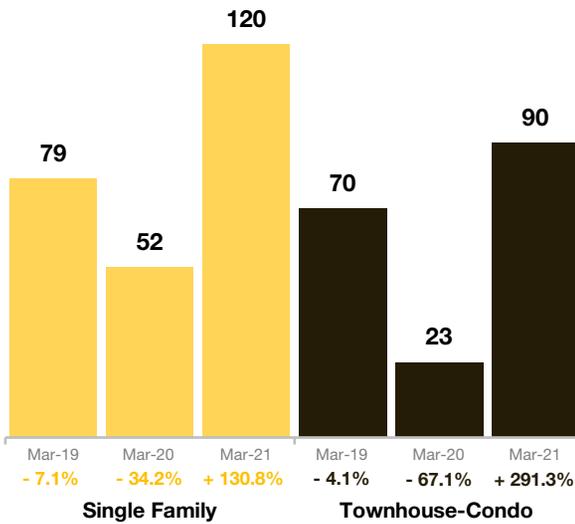
Historical New Listings by Month



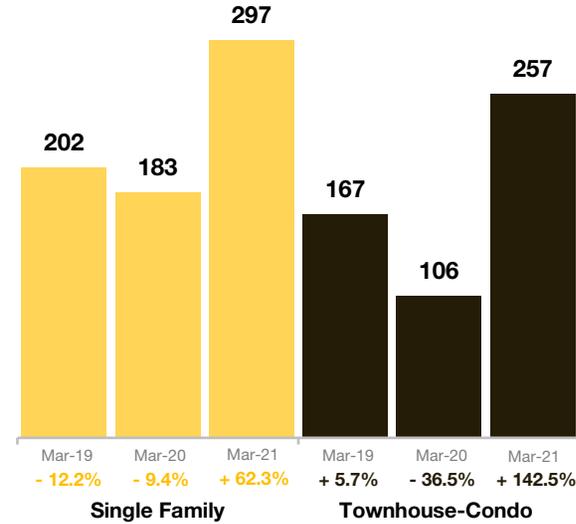
Pending Sales



March

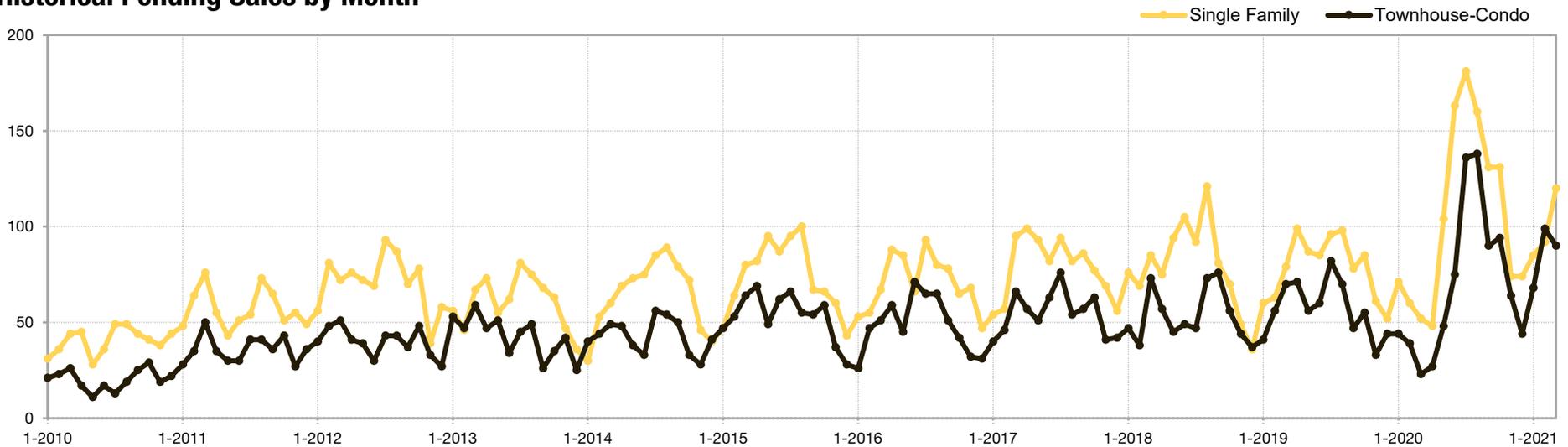


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	48	-51.5%	27	-62.0%
May-2020	104	+19.5%	48	-14.3%
Jun-2020	163	+91.8%	75	+25.0%
Jul-2020	181	+88.5%	136	+65.9%
Aug-2020	160	+63.3%	138	+97.1%
Sep-2020	131	+67.9%	90	+91.5%
Oct-2020	131	+54.1%	94	+70.9%
Nov-2020	74	+21.3%	64	+93.9%
Dec-2020	74	+42.3%	44	0.0%
Jan-2021	85	+19.7%	68	+54.5%
Feb-2021	92	+53.3%	99	+153.8%
Mar-2021	120	+130.8%	90	+291.3%

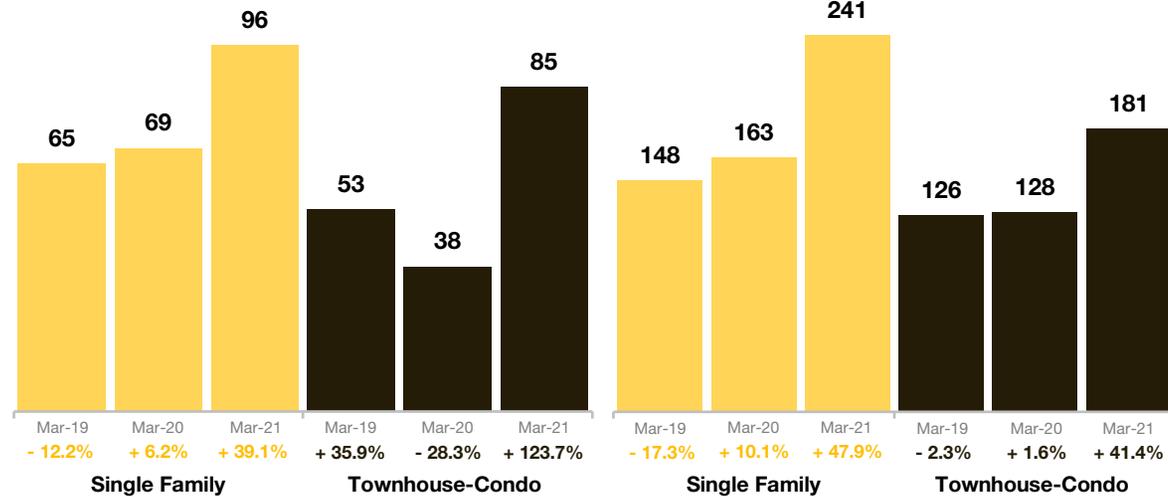
Historical Pending Sales by Month



Sold Listings

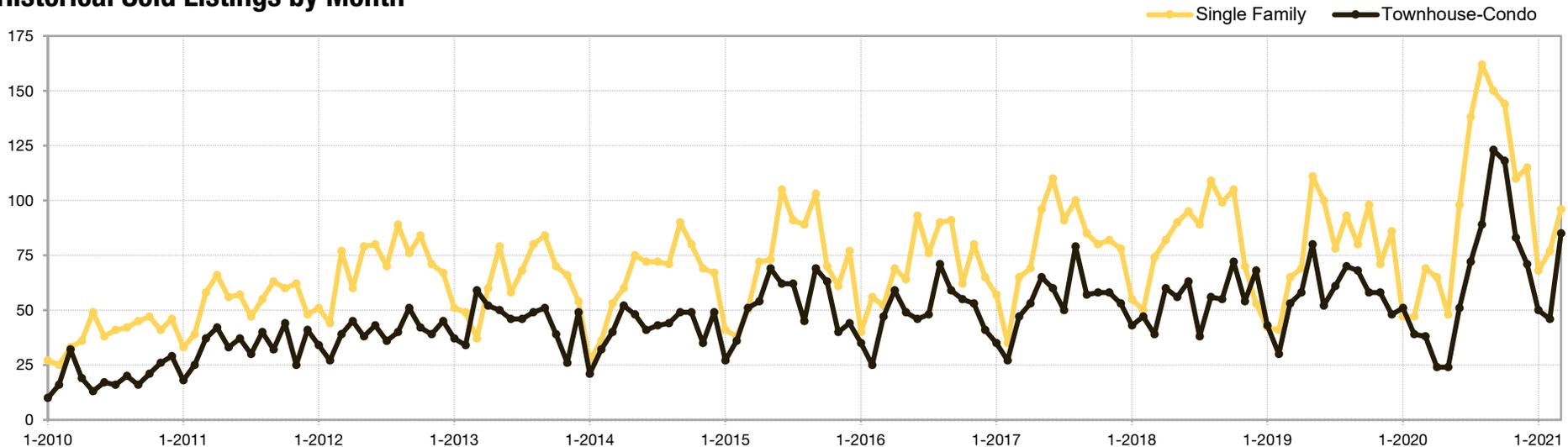


March



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	65	-5.8%	24	-58.6%
May-2020	48	-56.8%	24	-70.0%
Jun-2020	98	-2.0%	51	-1.9%
Jul-2020	138	+76.9%	72	+18.0%
Aug-2020	162	+74.2%	89	+27.1%
Sep-2020	150	+87.5%	123	+80.9%
Oct-2020	144	+46.9%	118	+103.4%
Nov-2020	110	+54.9%	83	+43.1%
Dec-2020	115	+33.7%	71	+47.9%
Jan-2021	68	+44.7%	50	-2.0%
Feb-2021	77	+63.8%	46	+17.9%
Mar-2021	96	+39.1%	85	+123.7%

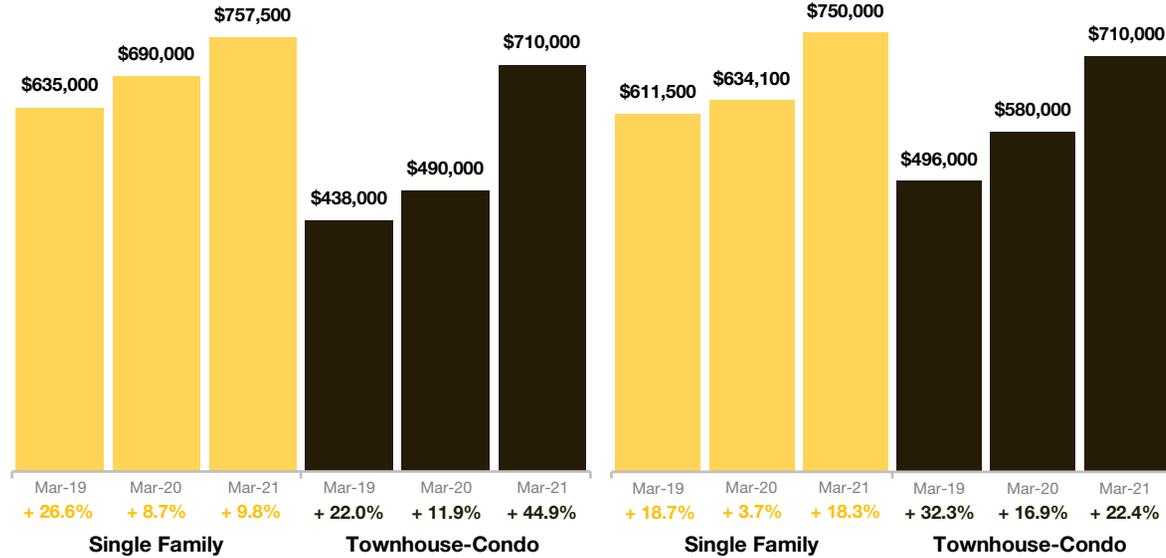
Historical Sold Listings by Month



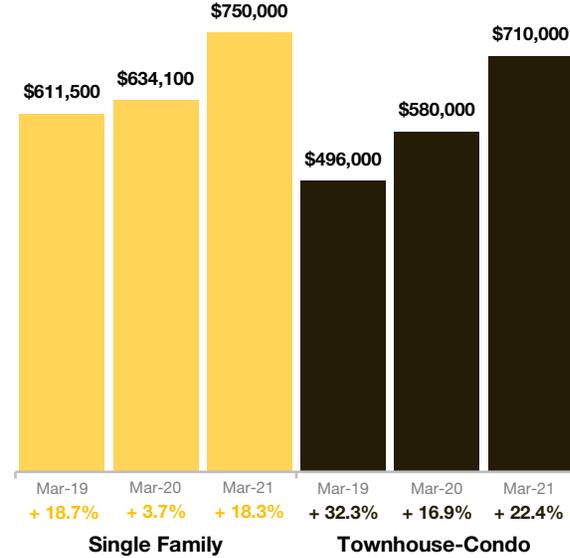
Median Sales Price



March

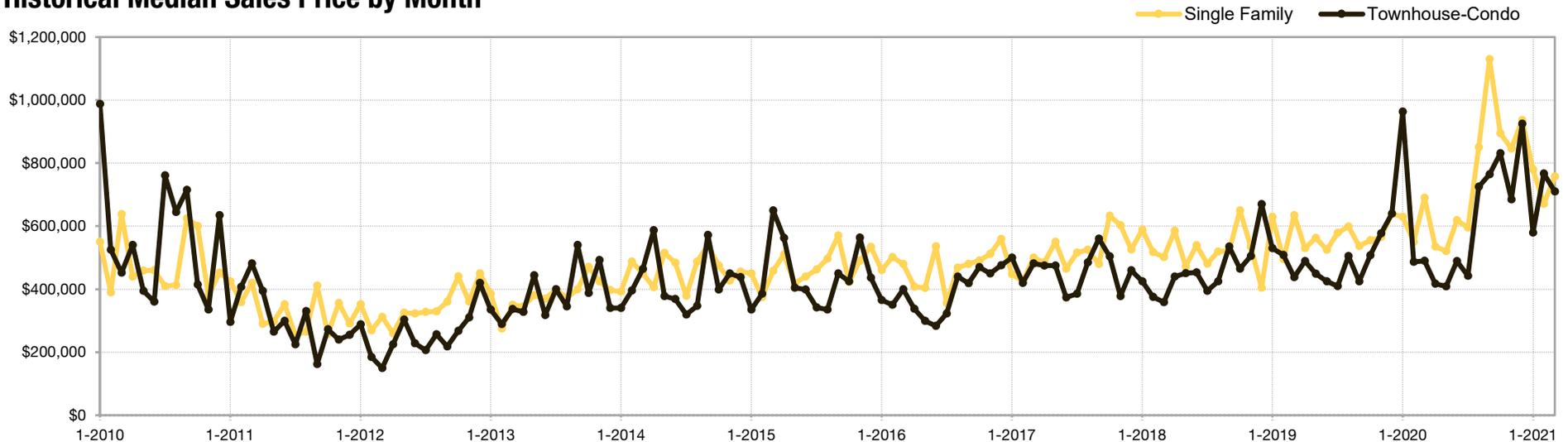


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	\$535,000	+0.9%	\$417,000	-14.8%
May-2020	\$521,250	-7.4%	\$408,450	-9.0%
Jun-2020	\$618,750	+17.9%	\$489,000	+15.2%
Jul-2020	\$595,000	+2.8%	\$442,500	+7.9%
Aug-2020	\$850,000	+42.0%	\$725,000	+43.6%
Sep-2020	\$1,130,000	+110.4%	\$764,000	+79.8%
Oct-2020	\$894,500	+61.2%	\$830,950	+63.7%
Nov-2020	\$845,900	+49.7%	\$685,000	+18.7%
Dec-2020	\$936,750	+46.6%	\$925,000	+44.5%
Jan-2021	\$780,000	+23.8%	\$579,750	-39.8%
Feb-2021	\$671,000	+21.9%	\$766,500	+57.6%
Mar-2021	\$757,500	+9.8%	\$710,000	+44.9%

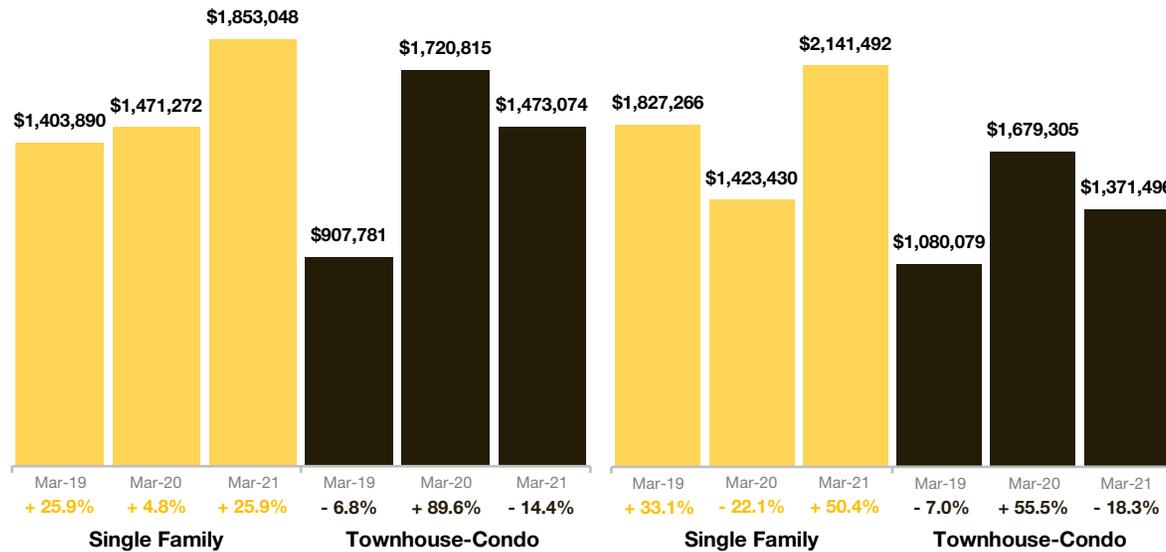
Historical Median Sales Price by Month



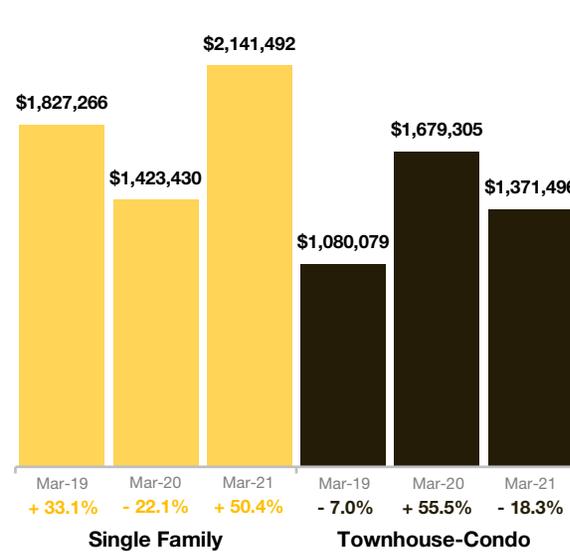
Average Sales Price



March

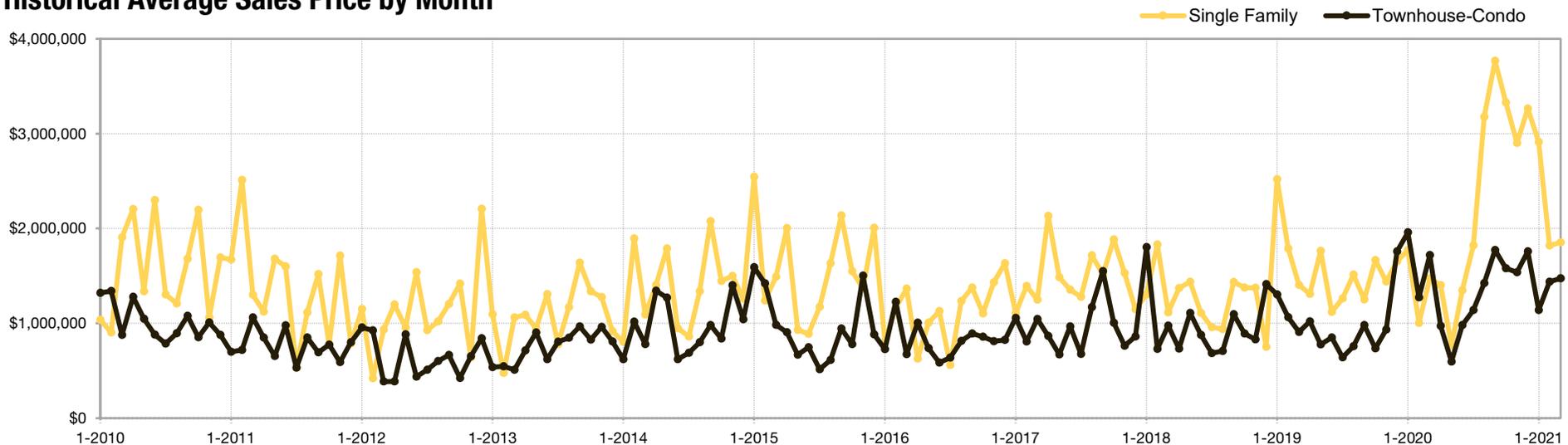


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	\$1,402,203	+7.0%	\$973,632	-4.5%
May-2020	\$767,321	-56.5%	\$597,413	-23.2%
Jun-2020	\$1,349,487	+20.6%	\$981,921	+15.6%
Jul-2020	\$1,821,409	+44.3%	\$1,139,135	+77.5%
Aug-2020	\$3,176,465	+110.0%	\$1,424,948	+88.2%
Sep-2020	\$3,769,222	+201.1%	\$1,772,673	+80.5%
Oct-2020	\$3,327,587	+99.8%	\$1,581,246	+114.7%
Nov-2020	\$2,901,709	+101.4%	\$1,537,472	+64.6%
Dec-2020	\$3,264,382	+97.5%	\$1,759,540	+0.1%
Jan-2021	\$2,913,328	+64.3%	\$1,138,781	-41.9%
Feb-2021	\$1,819,490	+81.3%	\$1,436,751	+12.8%
Mar-2021	\$1,853,048	+25.9%	\$1,473,074	-14.4%

Historical Average Sales Price by Month

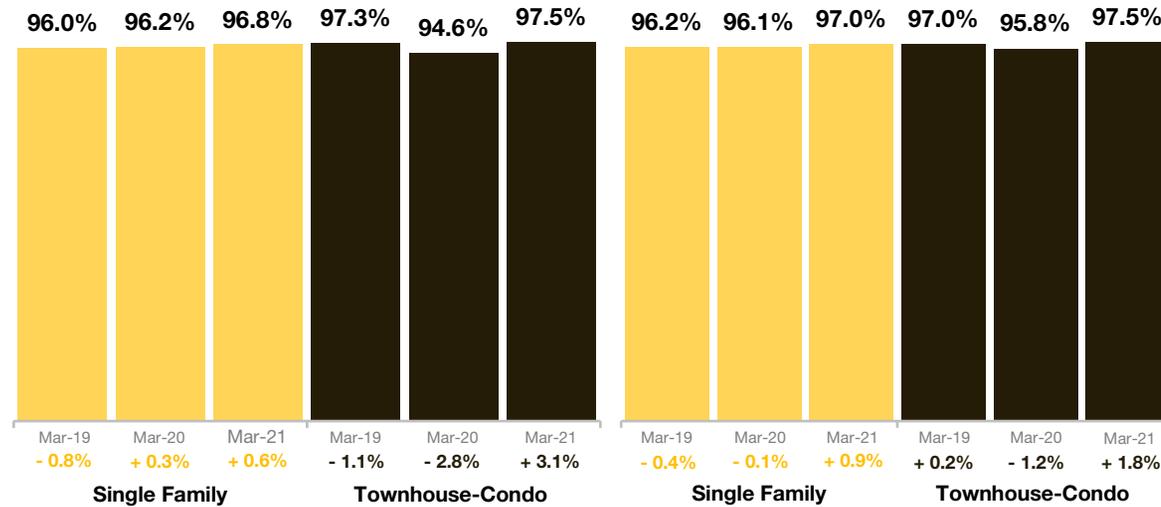


Percent of List Price Received



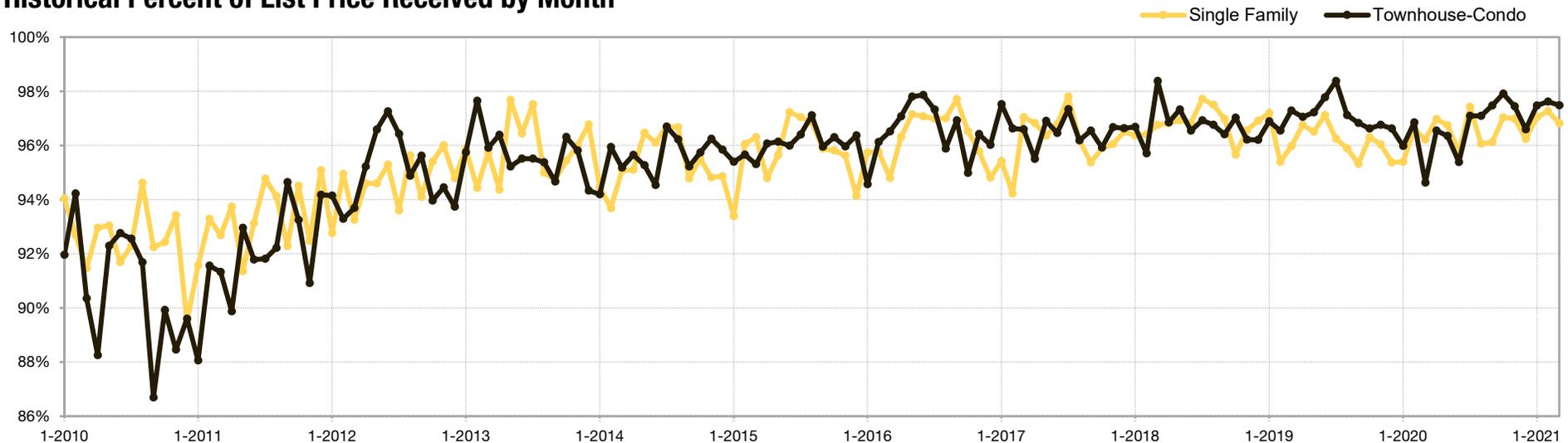
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	97.0%	+0.3%	96.5%	-0.5%
May-2020	96.7%	+0.2%	96.3%	-0.9%
Jun-2020	95.8%	-1.3%	95.4%	-2.5%
Jul-2020	97.4%	+1.2%	97.1%	-1.3%
Aug-2020	96.1%	+0.2%	97.1%	0.0%
Sep-2020	96.1%	+0.8%	97.5%	+0.7%
Oct-2020	97.0%	+0.7%	97.9%	+1.3%
Nov-2020	97.0%	+1.0%	97.4%	+0.6%
Dec-2020	96.2%	+0.8%	96.6%	0.0%
Jan-2021	97.0%	+1.7%	97.5%	+1.6%
Feb-2021	97.3%	+0.7%	97.6%	+0.8%
Mar-2021	96.8%	+0.6%	97.5%	+3.1%

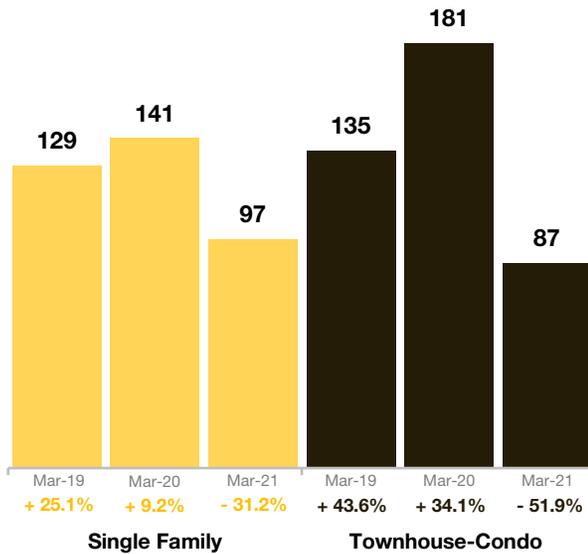
Historical Percent of List Price Received by Month



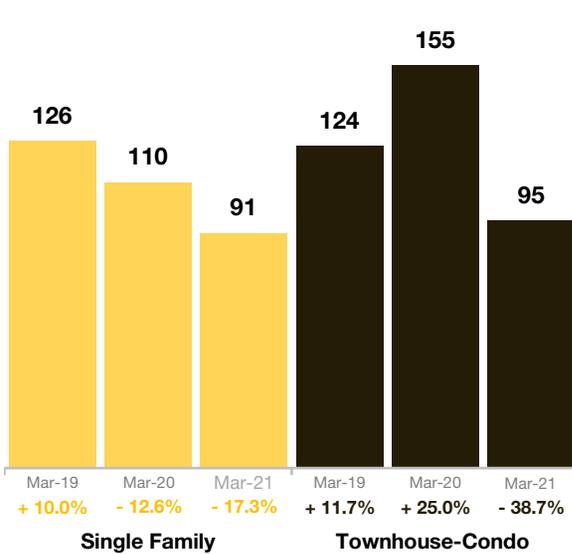
Days on Market Until Sale



March

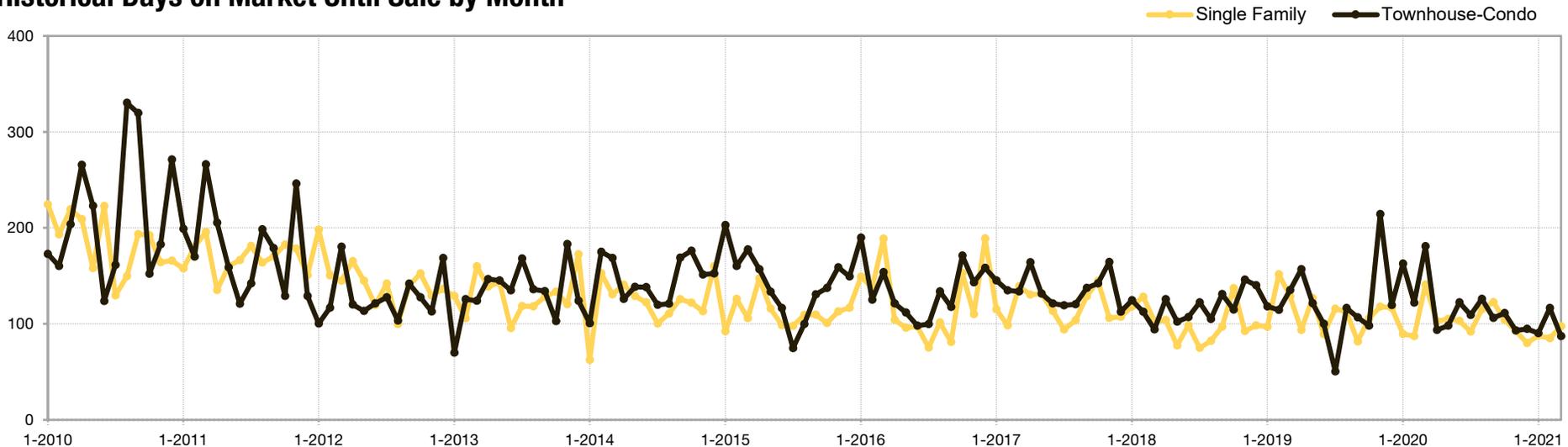


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	103	+9.6%	94	-40.1%
May-2020	105	-17.3%	98	-19.0%
Jun-2020	103	+15.7%	122	+22.0%
Jul-2020	92	-20.7%	109	+113.7%
Aug-2020	115	+1.8%	126	+7.7%
Sep-2020	123	+50.0%	106	-0.9%
Oct-2020	104	-1.9%	111	+13.3%
Nov-2020	92	-22.0%	93	-56.5%
Dec-2020	80	-31.6%	95	-20.8%
Jan-2021	88	-2.2%	90	-44.8%
Feb-2021	85	-2.3%	116	-4.9%
Mar-2021	97	-31.2%	87	-51.9%

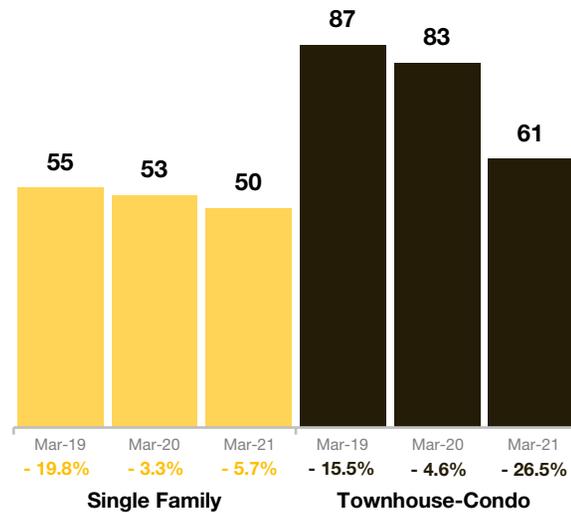
Historical Days on Market Until Sale by Month



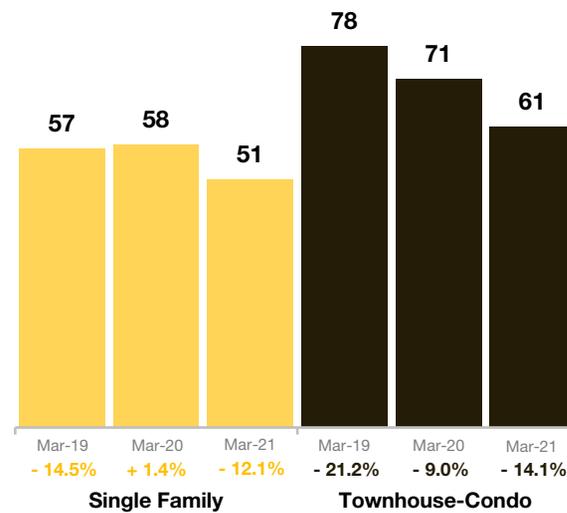
Housing Affordability Index



March

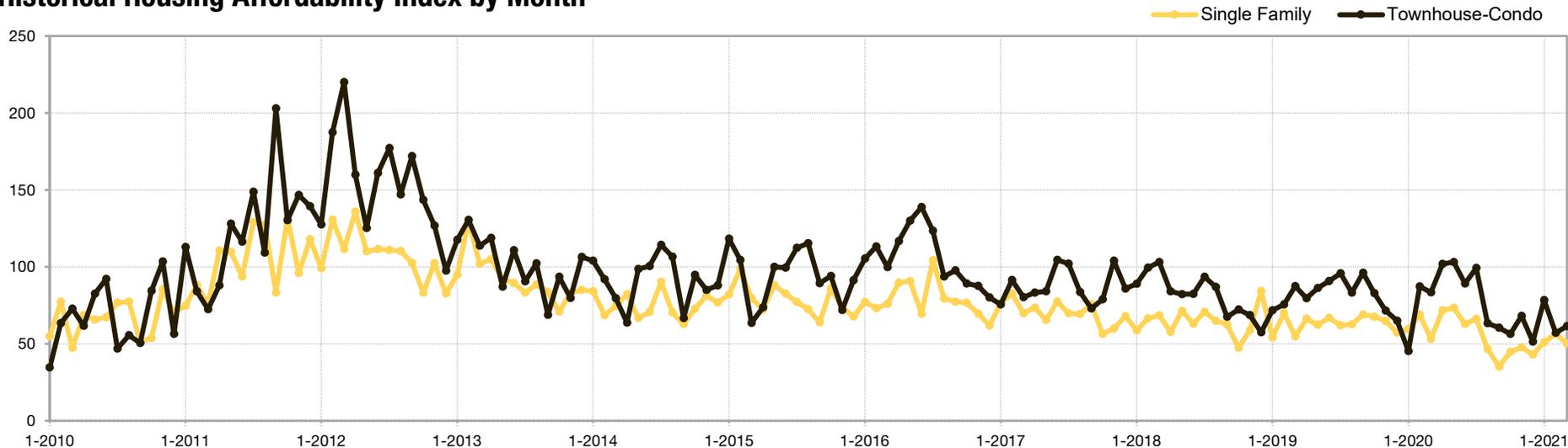


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	72	+9.1%	102	+27.5%
May-2020	73	+17.7%	103	+19.8%
Jun-2020	63	-6.0%	89	-2.2%
Jul-2020	66	+6.5%	99	+3.1%
Aug-2020	47	-25.4%	63	-24.1%
Sep-2020	35	-49.3%	60	-37.5%
Oct-2020	45	-33.8%	56	-32.5%
Nov-2020	48	-26.2%	68	-5.6%
Dec-2020	43	-24.6%	51	-21.5%
Jan-2021	51	-15.0%	78	+73.3%
Feb-2021	57	-17.4%	57	-34.5%
Mar-2021	50	-5.7%	61	-26.5%

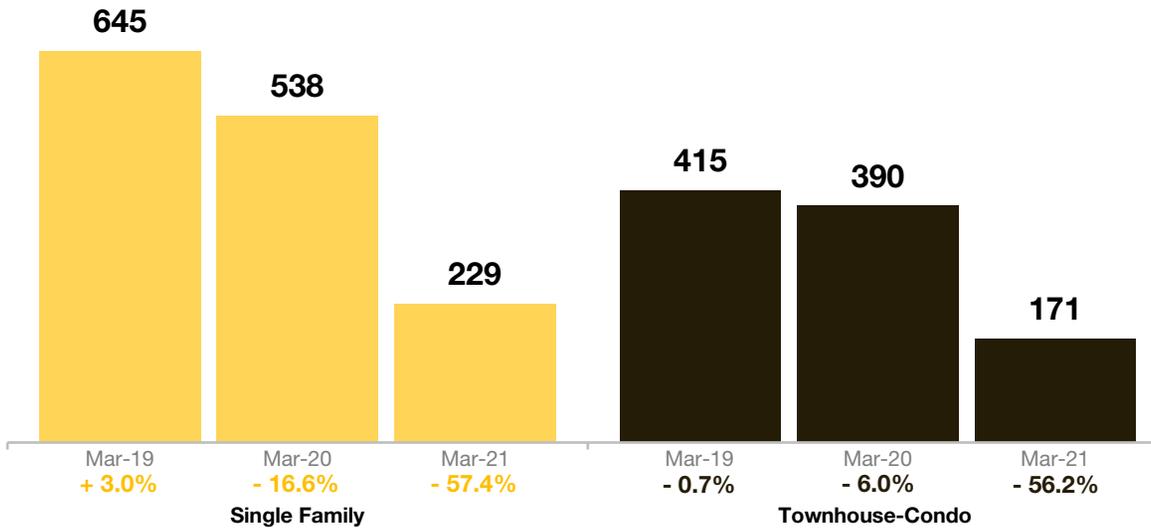
Historical Housing Affordability Index by Month



Inventory of Active Listings

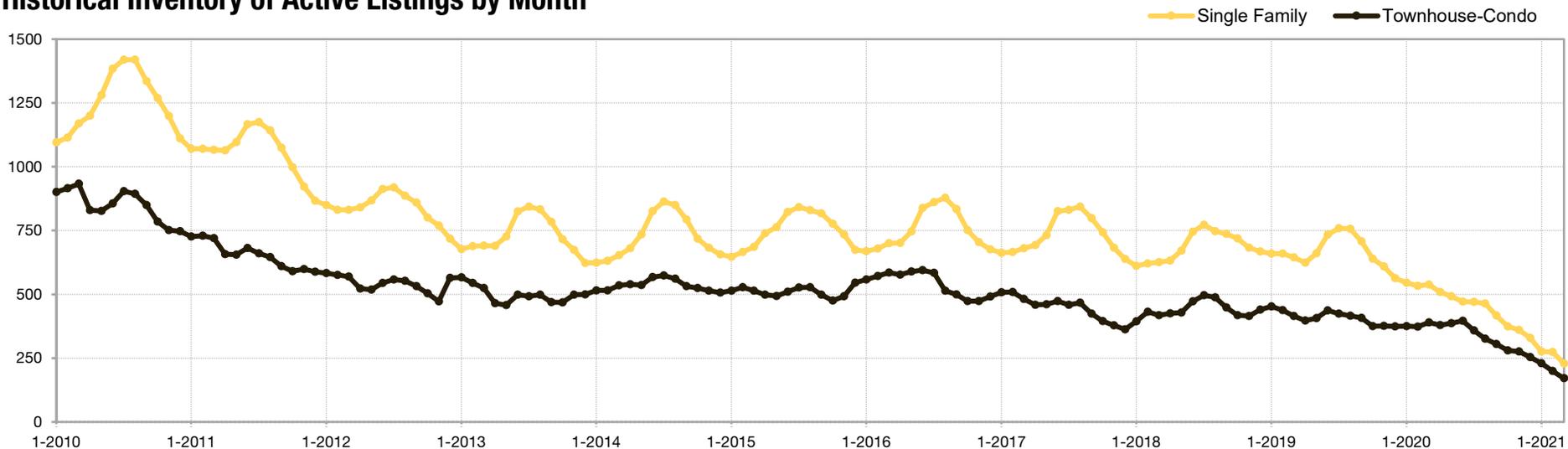


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	509	-18.4%	379	-4.5%
May-2020	492	-25.6%	387	-4.7%
Jun-2020	471	-35.8%	396	-9.4%
Jul-2020	470	-38.1%	358	-15.6%
Aug-2020	464	-38.7%	326	-21.6%
Sep-2020	417	-41.1%	305	-25.2%
Oct-2020	374	-41.6%	280	-25.3%
Nov-2020	361	-40.7%	276	-26.6%
Dec-2020	329	-41.6%	254	-32.1%
Jan-2021	276	-49.5%	230	-38.7%
Feb-2021	274	-48.6%	200	-46.4%
Mar-2021	229	-57.4%	171	-56.2%

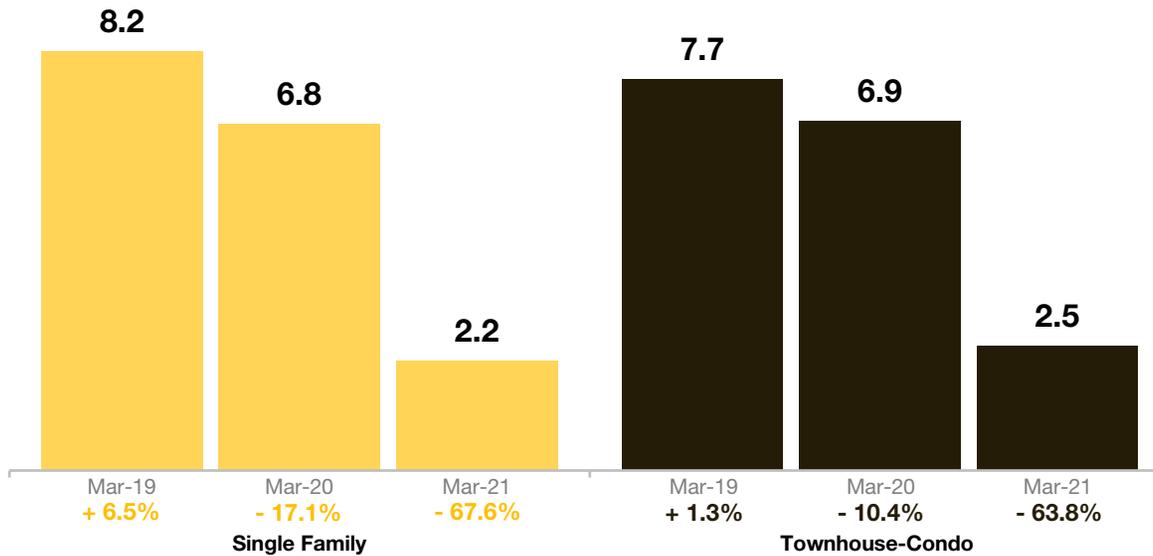
Historical Inventory of Active Listings by Month



Months Supply of Inventory

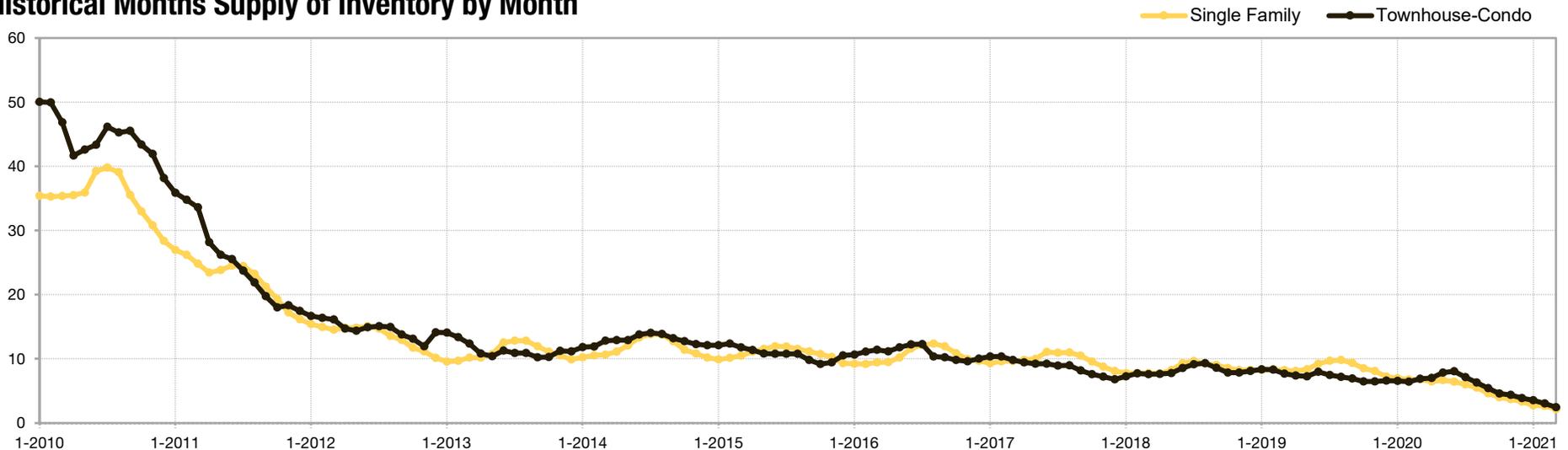


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	6.5	-19.8%	7.0	-5.4%
May-2020	6.7	-20.2%	7.9	+8.2%
Jun-2020	6.4	-30.4%	8.1	+1.3%
Jul-2020	6.0	-38.1%	7.1	-5.3%
Aug-2020	5.5	-43.9%	6.3	-12.5%
Sep-2020	4.6	-51.1%	5.4	-21.7%
Oct-2020	4.0	-52.9%	4.6	-29.2%
Nov-2020	3.7	-54.3%	4.4	-32.3%
Dec-2020	3.3	-54.2%	3.9	-40.9%
Jan-2021	2.7	-61.4%	3.5	-47.0%
Feb-2021	2.6	-61.8%	3.0	-53.1%
Mar-2021	2.2	-67.6%	2.5	-63.8%

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.

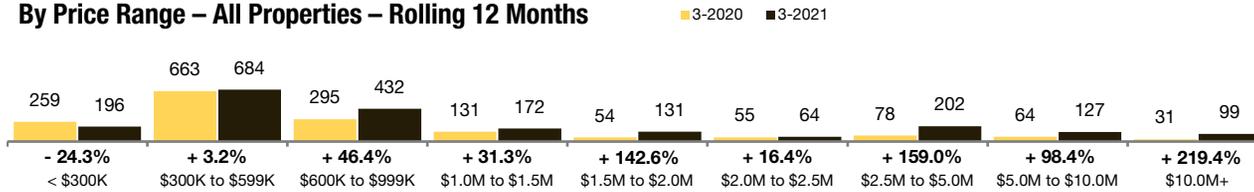
Key Metrics	Historical Sparkbars	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		147	184	+ 25.2%	416	508	+ 22.1%
Pending Sales		75	210	+ 180.0%	289	554	+ 91.7%
Sold Listings		107	181	+ 69.2%	291	422	+ 45.0%
Median Sales Price		\$670,000	\$750,000	+ 11.9%	\$600,000	\$719,750	+ 20.0%
Avg. Sales Price		\$1,559,895	\$1,674,607	+ 7.4%	\$1,535,980	\$1,811,233	+ 17.9%
Pct. of List Price Received		95.7%	97.1%	+ 1.5%	96.0%	97.2%	+ 1.3%
Days on Market		155	93	- 40.0%	130	93	- 28.5%
Affordability Index		55	51	- 7.3%	61	53	- 13.1%
Active Listings		928	400	- 56.9%	--	--	--
Months Supply		6.8	2.3	- 66.2%	--	--	--

Sold Listings

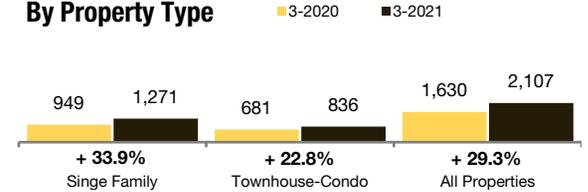
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	105	68	-35.2%	154	128	-16.9%
\$300,000 to \$599,999	396	429	+8.3%	267	255	-4.5%
\$600,000 to \$999,999	200	270	+35.0%	95	162	+70.5%
\$1,000,000 to \$1,499,999	86	106	+23.3%	45	66	+46.7%
\$1,500,000 to \$1,999,999	24	83	+245.8%	30	48	+60.0%
\$2,000,000 to \$2,499,999	23	26	+13.0%	32	38	+18.8%
\$2,500,000 to \$4,999,999	44	104	+136.4%	34	98	+188.2%
\$5,000,000 to \$9,999,999	47	95	+102.1%	17	32	+88.2%
\$10,000,000 and Above	24	90	+275.0%	7	9	+28.6%
All Price Ranges	949	1,271	+33.9%	681	836	+22.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2021	3-2021	Change	2-2021	3-2021	Change
\$299,999 and Below	3	3	0.0%	4	6	+50.0%
\$300,000 to \$599,999	32	31	-3.1%	12	25	+108.3%
\$600,000 to \$999,999	16	22	+37.5%	12	21	+75.0%
\$1,000,000 to \$1,499,999	4	10	+150.0%	2	8	+300.0%
\$1,500,000 to \$1,999,999	9	11	+22.2%	4	4	0.0%
\$2,000,000 to \$2,499,999	2	2	0.0%	5	5	0.0%
\$2,500,000 to \$4,999,999	2	7	+250.0%	6	14	+133.3%
\$5,000,000 to \$9,999,999	7	7	0.0%	1	1	0.0%
\$10,000,000 and Above	2	3	+50.0%	0	1	--
All Price Ranges	77	96	+24.7%	46	85	+84.8%

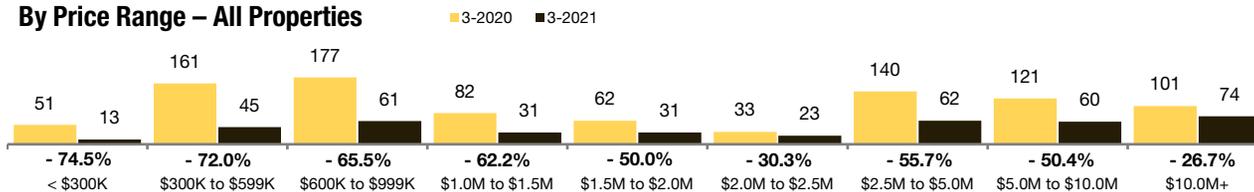
Year to Date

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	15	10	-33.3%	27	19	-29.6%
\$300,000 to \$599,999	62	85	+37.1%	40	55	+37.5%
\$600,000 to \$999,999	42	51	+21.4%	20	44	+120.0%
\$1,000,000 to \$1,499,999	23	21	-8.7%	9	13	+44.4%
\$1,500,000 to \$1,999,999	4	26	+550.0%	3	9	+200.0%
\$2,000,000 to \$2,499,999	3	4	+33.3%	10	13	+30.0%
\$2,500,000 to \$4,999,999	3	14	+366.7%	7	23	+228.6%
\$5,000,000 to \$9,999,999	7	20	+185.7%	7	4	-42.9%
\$10,000,000 and Above	4	10	+150.0%	5	1	-80.0%
All Price Ranges	163	241	+47.9%	128	181	+41.4%

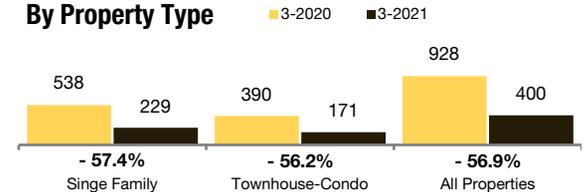
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Compared to Prior Year

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	10	1	-90.0%	41	12	-70.7%
\$300,000 to \$599,999	81	15	-81.5%	80	30	-62.5%
\$600,000 to \$999,999	95	35	-63.2%	82	26	-68.3%
\$1,000,000 to \$1,499,999	34	13	-61.8%	48	18	-62.5%
\$1,500,000 to \$1,999,999	43	19	-55.8%	19	12	-36.8%
\$2,000,000 to \$2,499,999	14	10	-28.6%	19	13	-31.6%
\$2,500,000 to \$4,999,999	75	34	-54.7%	65	28	-56.9%
\$5,000,000 to \$9,999,999	99	39	-60.6%	22	21	-4.5%
\$10,000,000 and Above	87	63	-27.6%	14	11	-21.4%
All Price Ranges	538	229	-57.4%	390	171	-56.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2021	3-2021	Change	2-2021	3-2021	Change
\$299,999 and Below	2	1	-50.0%	13	12	-7.7%
\$300,000 to \$599,999	34	15	-55.9%	33	30	-9.1%
\$600,000 to \$999,999	41	35	-14.6%	26	26	0.0%
\$1,000,000 to \$1,499,999	17	13	-23.5%	25	18	-28.0%
\$1,500,000 to \$1,999,999	21	19	-9.5%	23	12	-47.8%
\$2,000,000 to \$2,499,999	10	10	0.0%	16	13	-18.8%
\$2,500,000 to \$4,999,999	35	34	-2.9%	34	28	-17.6%
\$5,000,000 to \$9,999,999	47	39	-17.0%	21	21	0.0%
\$10,000,000 and Above	67	63	-6.0%	9	11	+22.2%
All Price Ranges	274	229	-16.4%	200	171	-14.5%

Year to Date

By Price Range	Single Family			Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$299,999 and Below	10	1	-90.0%	41	12	-70.7%
\$300,000 to \$599,999	81	15	-81.5%	80	30	-62.5%
\$600,000 to \$999,999	95	35	-63.2%	82	26	-68.3%
\$1,000,000 to \$1,499,999	34	13	-61.8%	48	18	-62.5%
\$1,500,000 to \$1,999,999	43	19	-55.8%	19	12	-36.8%
\$2,000,000 to \$2,499,999	14	10	-28.6%	19	13	-31.6%
\$2,500,000 to \$4,999,999	75	34	-54.7%	65	28	-56.9%
\$5,000,000 to \$9,999,999	99	39	-60.6%	22	21	-4.5%
\$10,000,000 and Above	87	63	-27.6%	14	11	-21.4%
All Price Ranges	538	229	-57.4%	390	171	-56.2%

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 Sales	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. 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.
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.
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.
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.