

Monthly Indicators



May 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.5 percent for single family homes and 10.8 percent for townhouse-condo properties. Pending Sales decreased 4.8 percent for single family homes but increased 89.6 percent for townhouse-condo properties.

The Median Sales Price was up 38.1 percent to \$720,000 for single family homes and 62.8 percent to \$665,000 for townhouse-condo properties. Days on Market decreased 53.3 percent for single family homes and 28.6 percent for condo properties.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Activity Snapshot

+ 126.4% **+ 49.1%** **- 62.4%**

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	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		120	111	- 7.5%	419	509	+ 21.5%
Pending Sales		104	99	- 4.8%	335	504	+ 50.4%
Sold Listings		48	94	+ 95.8%	276	443	+ 60.5%
Median Sales Price		\$521,250	\$720,000	+ 38.1%	\$589,000	\$750,000	+ 27.3%
Avg. Sales Price		\$767,321	\$2,949,156	+ 284.3%	\$1,304,325	\$2,452,714	+ 88.0%
Pct. of List Price Received		96.7%	98.7%	+ 2.1%	96.4%	97.7%	+ 1.3%
Days on Market		105	49	- 53.3%	108	79	- 26.9%
Affordability Index		73	54	- 26.0%	65	52	- 20.0%
Active Listings		494	202	- 59.1%	--	--	--
Months Supply		6.7	1.8	- 73.1%	--	--	--

Townhouse-Condo Market Overview



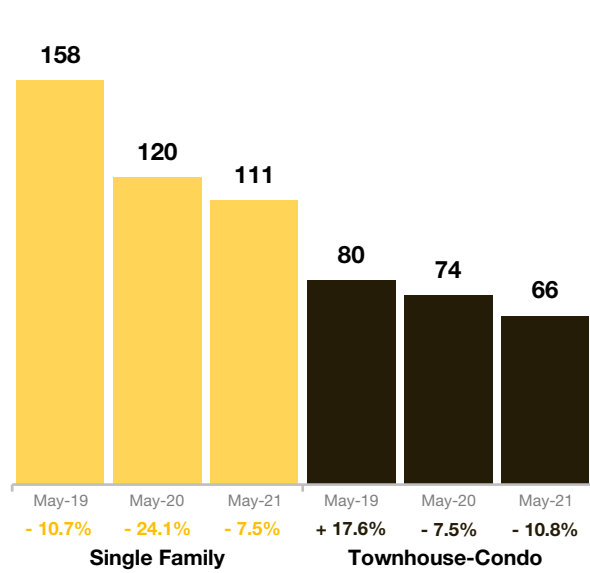
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		74	66	- 10.8%	290	401	+ 38.3%
Pending Sales		48	91	+ 89.6%	181	446	+ 146.4%
Sold Listings		24	69	+ 187.5%	176	349	+ 98.3%
Median Sales Price		\$408,450	\$665,000	+ 62.8%	\$527,500	\$675,083	+ 28.0%
Avg. Sales Price		\$597,413	\$1,266,307	+ 112.0%	\$1,435,546	\$1,261,749	- 12.1%
Pct. of List Price Received		96.3%	98.5%	+ 2.3%	96.0%	98.0%	+ 2.1%
Days on Market		98	70	- 28.6%	139	94	- 32.4%
Affordability Index		103	67	- 35.0%	82	66	- 19.5%
Active Listings		388	130	- 66.5%	--	--	--
Months Supply		7.9	1.6	- 79.7%	--	--	--

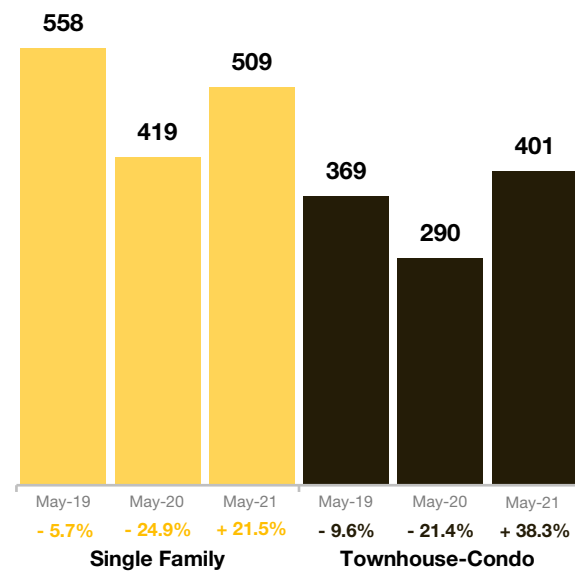
New Listings



May

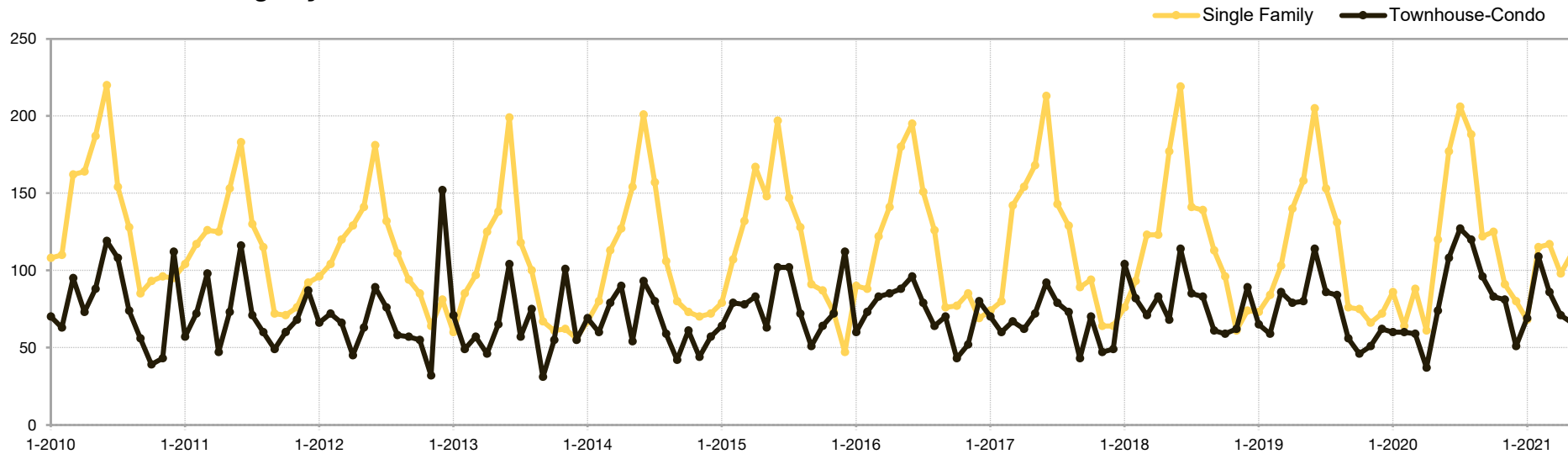


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	177	-13.7%	108	-5.3%
Jul-2020	206	+34.6%	127	+47.7%
Aug-2020	188	+43.5%	120	+42.9%
Sep-2020	122	+60.5%	96	+71.4%
Oct-2020	125	+66.7%	83	+80.4%
Nov-2020	91	+37.9%	81	+58.8%
Dec-2020	80	+11.1%	51	-17.7%
Jan-2021	68	-20.9%	69	+15.0%
Feb-2021	115	+79.7%	109	+81.7%
Mar-2021	117	+33.0%	86	+45.8%
Apr-2021	98	+60.7%	71	+91.9%
May-2021	111	-7.5%	66	-10.8%

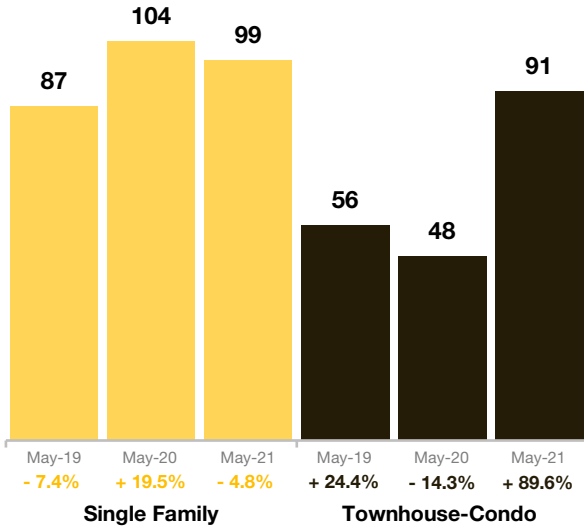
Historical New Listings by Month



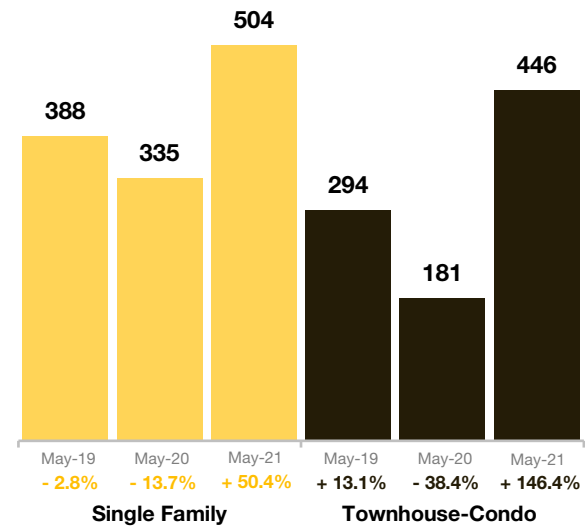
Pending Sales



May

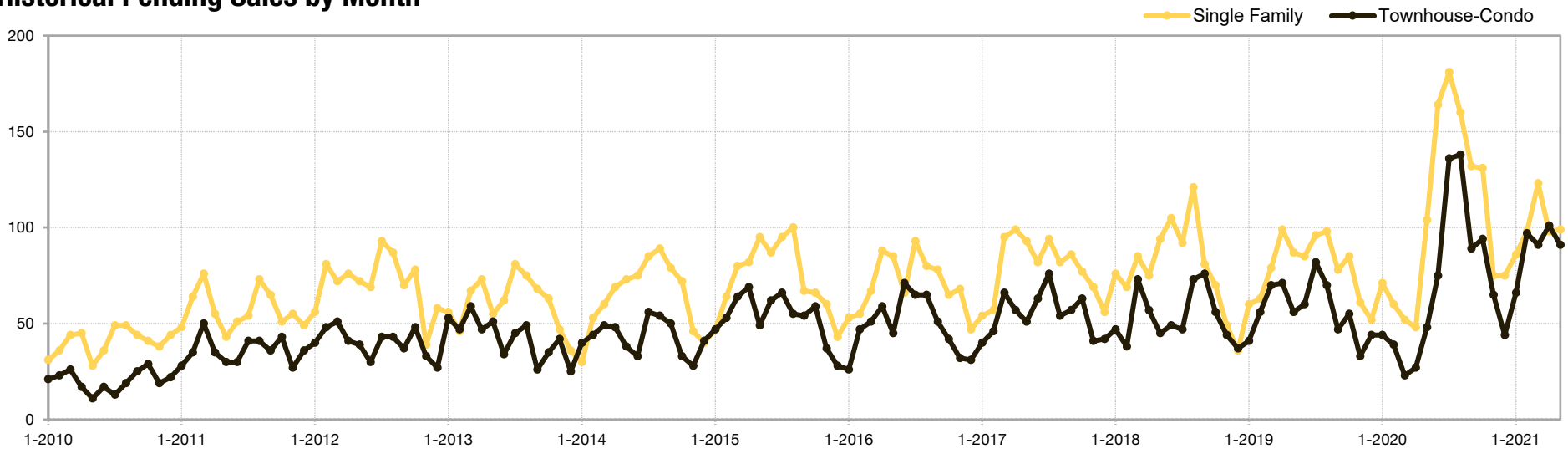


Year to Date

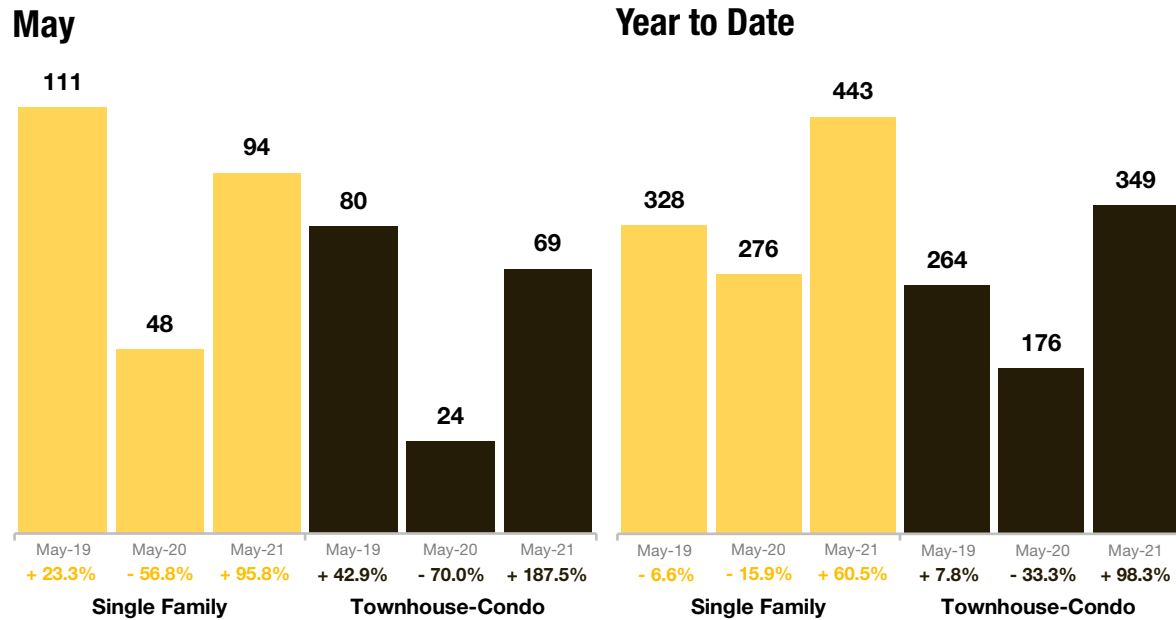


Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	164	+92.9%	75	+25.0%
Jul-2020	181	+88.5%	136	+65.9%
Aug-2020	160	+63.3%	138	+97.1%
Sep-2020	132	+69.2%	89	+89.4%
Oct-2020	131	+54.1%	94	+70.9%
Nov-2020	75	+23.0%	65	+97.0%
Dec-2020	75	+44.2%	44	0.0%
Jan-2021	86	+21.1%	66	+50.0%
Feb-2021	98	+63.3%	97	+148.7%
Mar-2021	123	+136.5%	91	+295.7%
Apr-2021	98	+104.2%	101	+274.1%
May-2021	99	-4.8%	91	+89.6%

Historical Pending Sales by Month

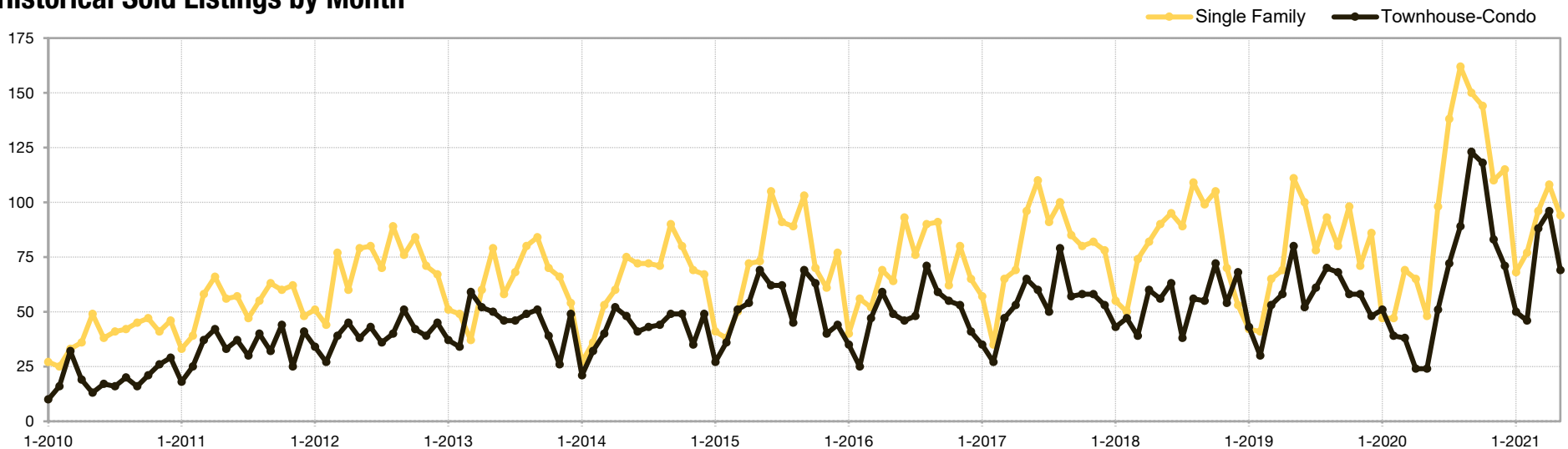


Sold Listings



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	88	+131.6%
Apr-2021	108	+66.2%	96	+300.0%
May-2021	94	+95.8%	69	+187.5%

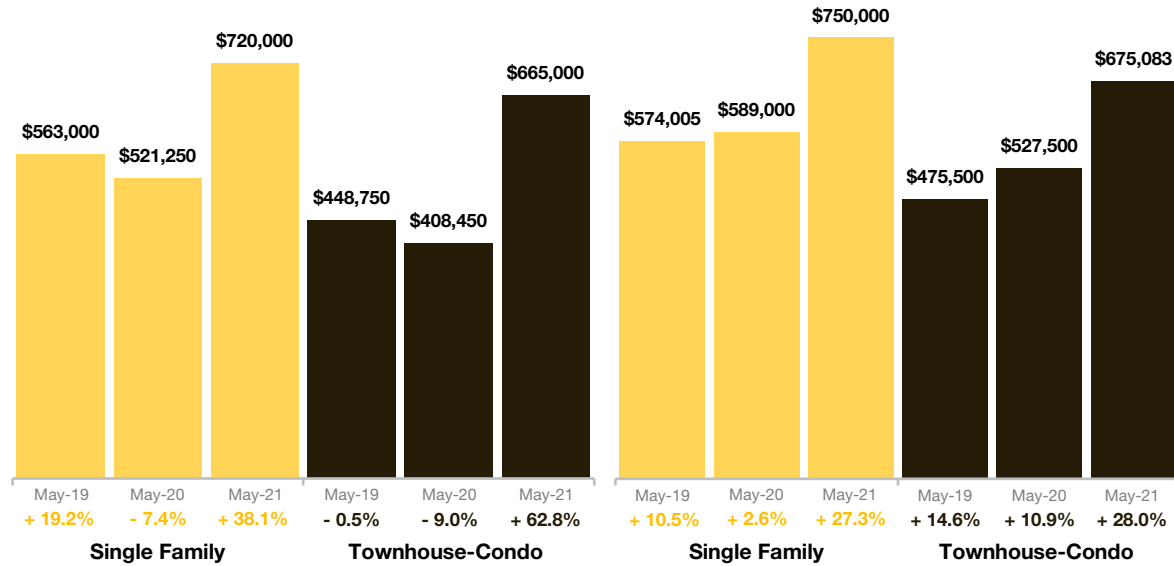
Historical Sold Listings by Month



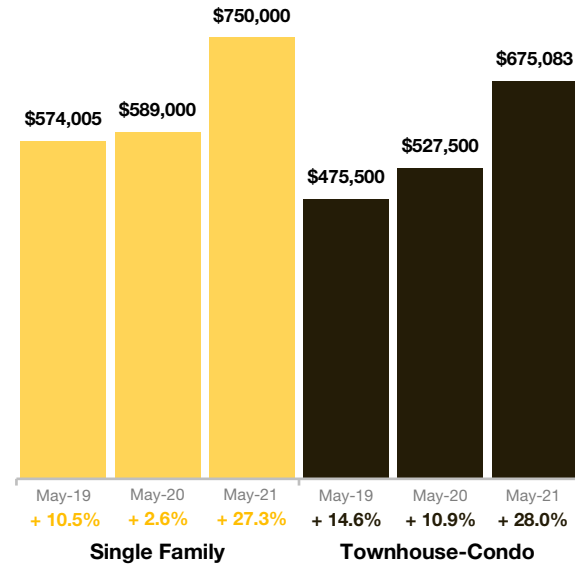
Median Sales Price



May

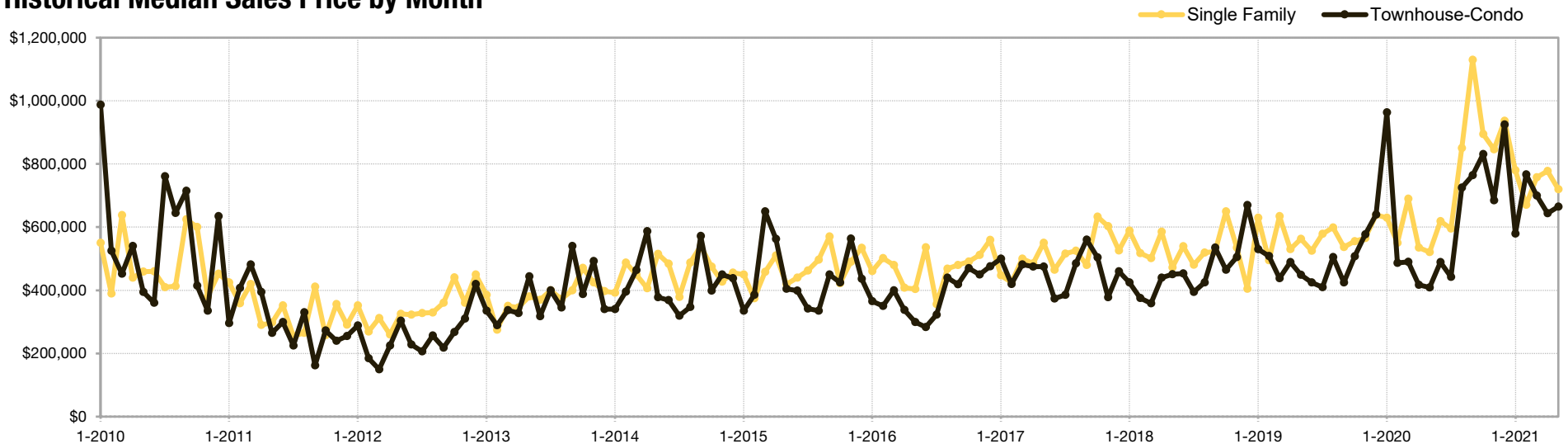


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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%	\$699,928	+42.8%
Apr-2021	\$777,500	+45.3%	\$643,500	+54.3%
May-2021	\$720,000	+38.1%	\$665,000	+62.8%

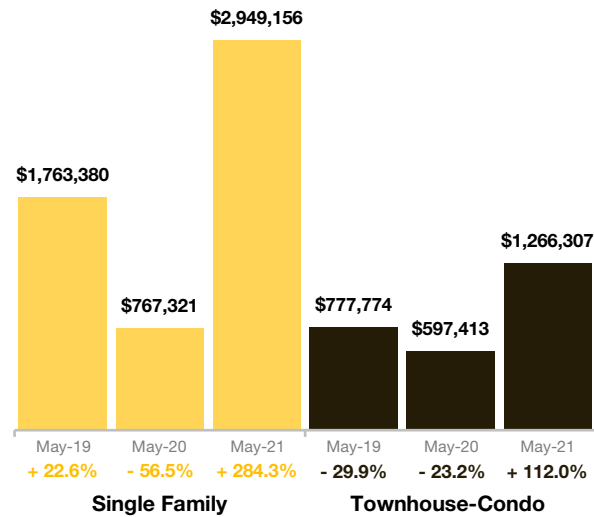
Historical Median Sales Price by Month



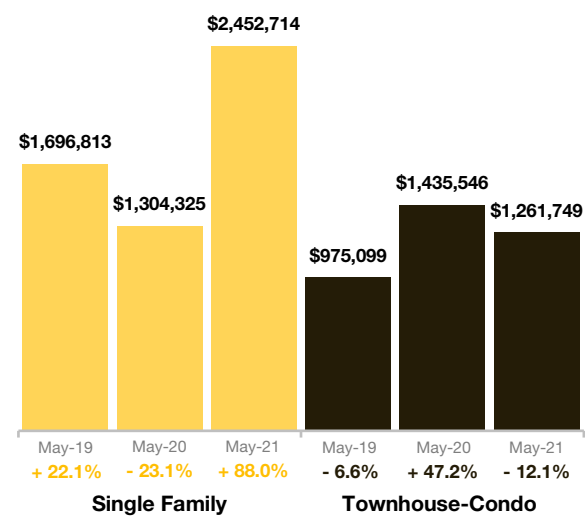
Average Sales Price



May

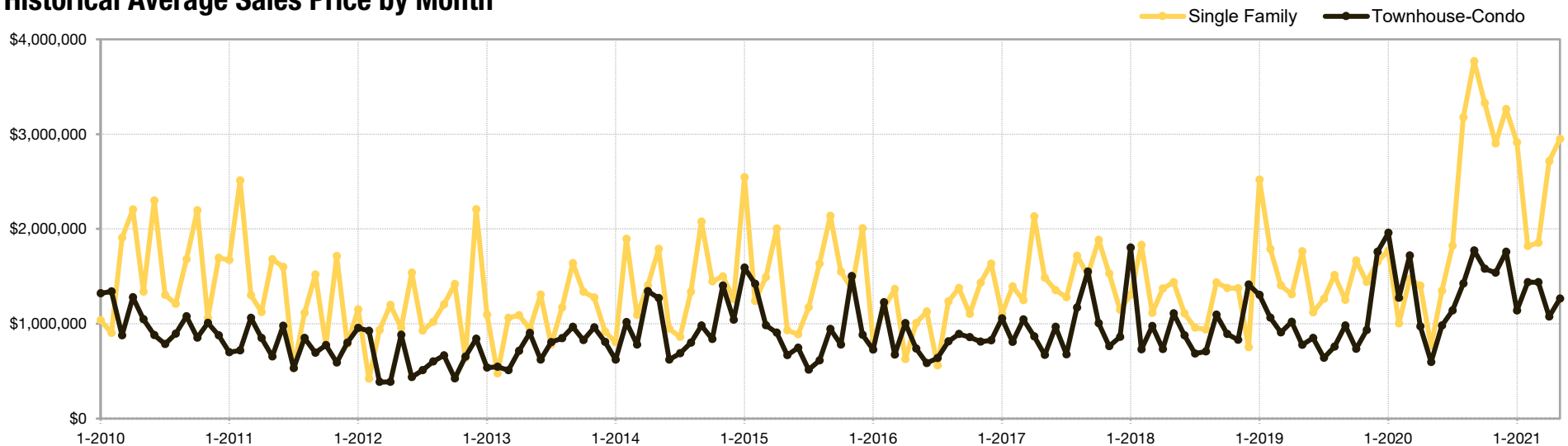


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$1,439,043	-16.4%
Apr-2021	\$2,715,112	+93.6%	\$1,076,145	+10.5%
May-2021	\$2,949,156	+284.3%	\$1,266,307	+112.0%

Historical Average Sales Price by Month

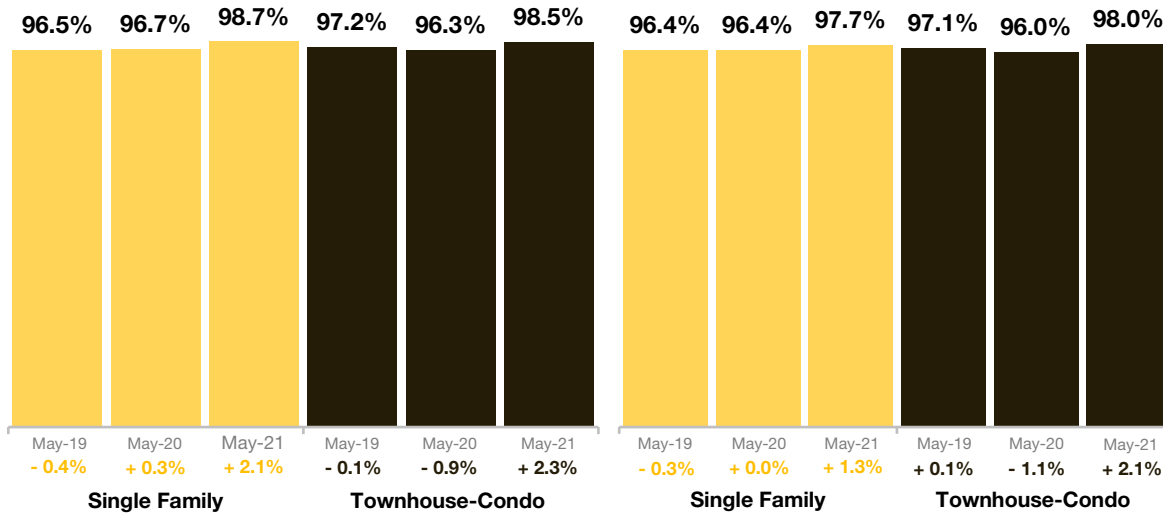


Percent of List Price Received



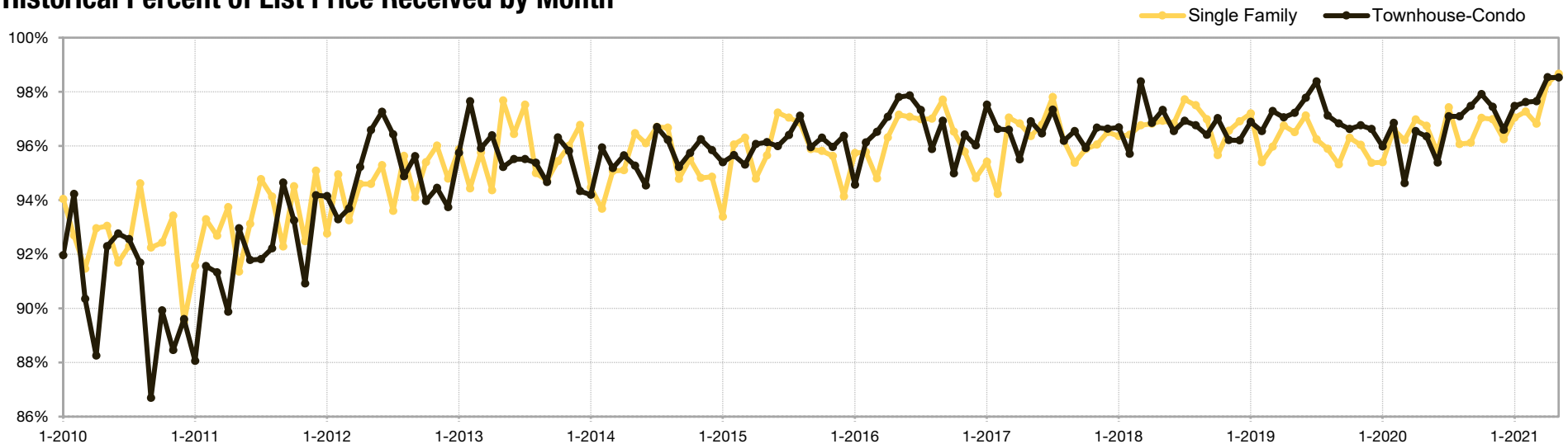
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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%	97.7%	+3.3%
Apr-2021	98.3%	+1.3%	98.5%	+2.1%
May-2021	98.7%	+2.1%	98.5%	+2.3%

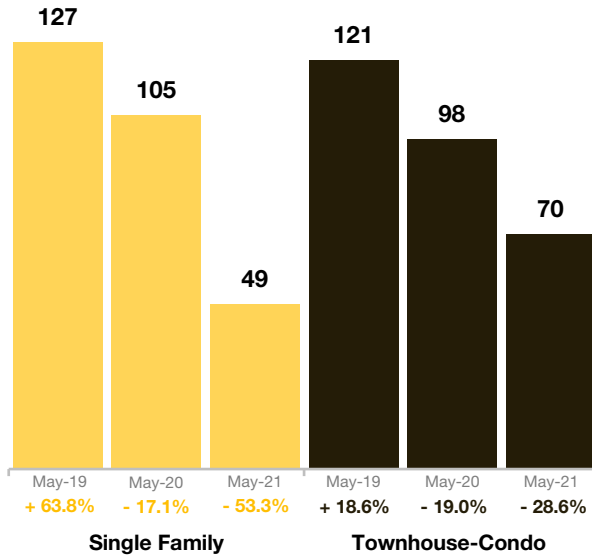
Historical Percent of List Price Received by Month



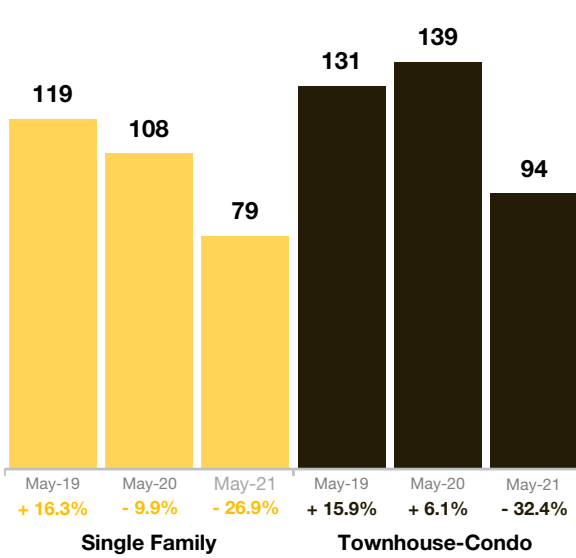
Days on Market Until Sale



May

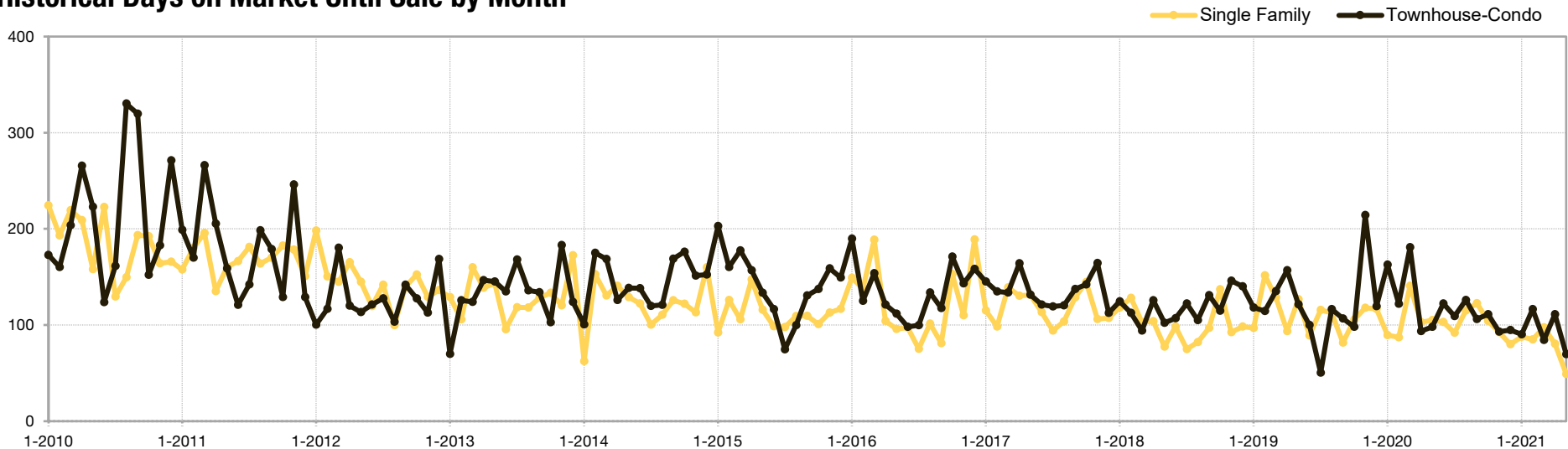


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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%	84	-53.6%
Apr-2021	81	-21.4%	111	+18.1%
May-2021	49	-53.3%	70	-28.6%

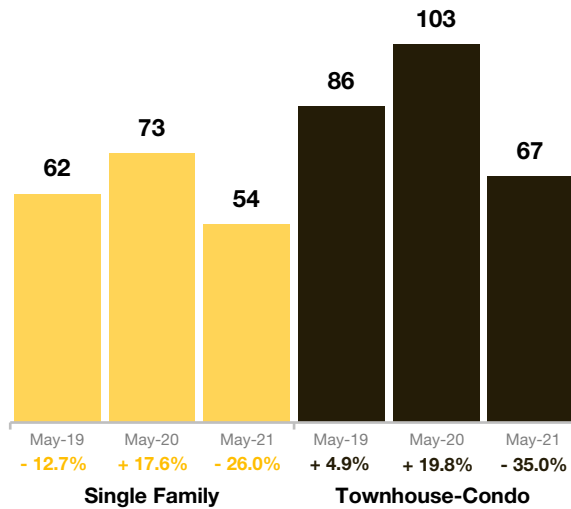
Historical Days on Market Until Sale by Month



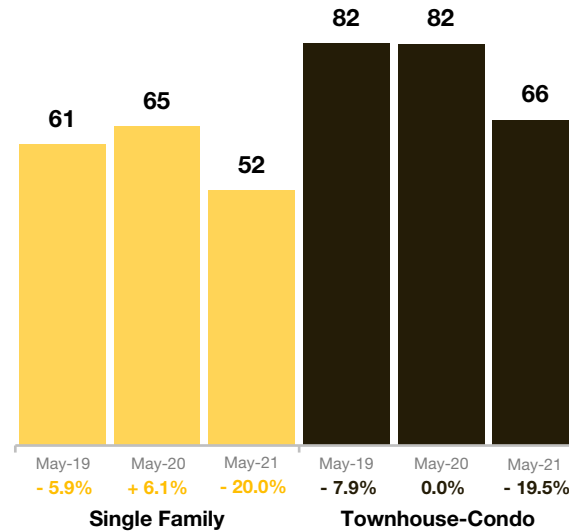
Housing Affordability Index



May

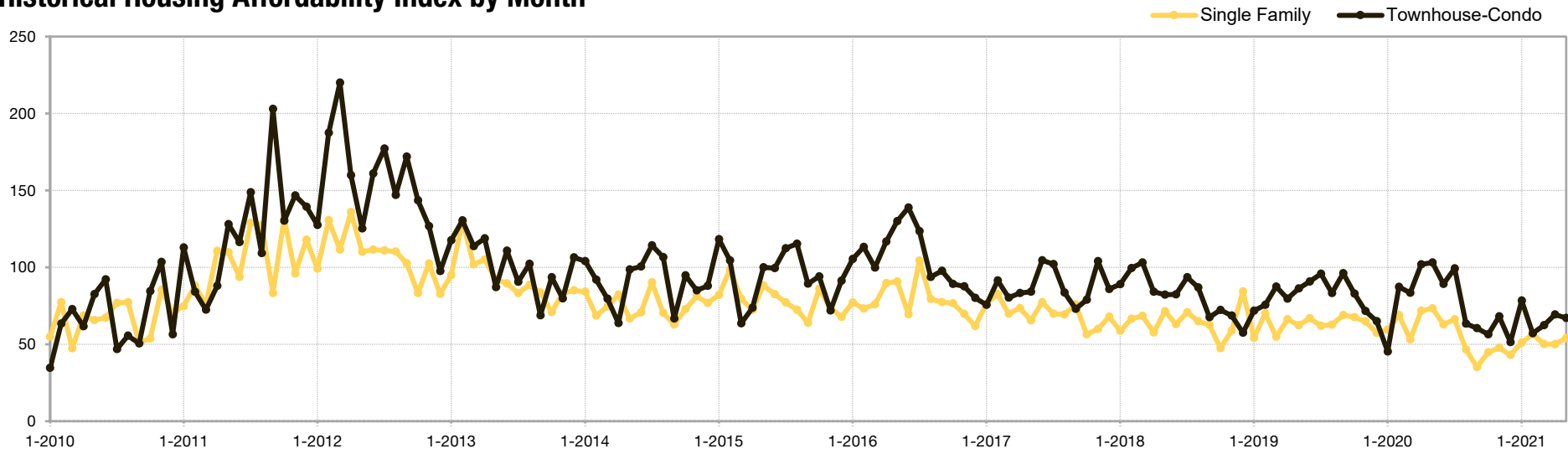


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-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%	62	-25.3%
Apr-2021	50	-30.6%	69	-32.4%
May-2021	54	-26.0%	67	-35.0%

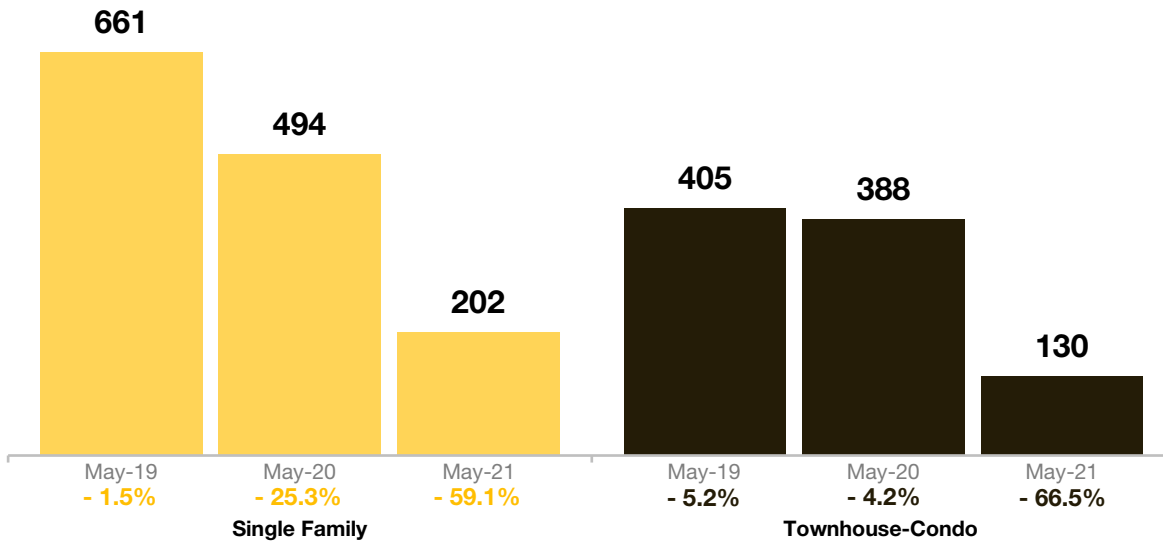
Historical Housing Affordability Index by Month



Inventory of Active Listings

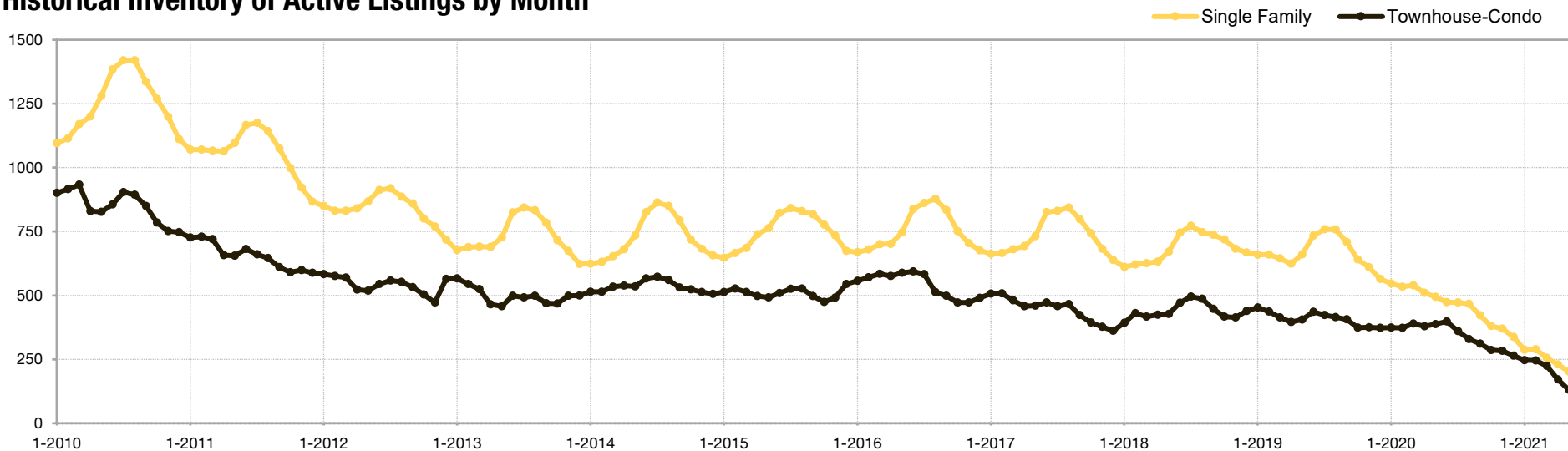


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	473	-35.6%	398	-8.7%
Jul-2020	472	-37.8%	360	-14.9%
Aug-2020	467	-38.4%	329	-20.7%
Sep-2020	422	-40.5%	311	-23.6%
Oct-2020	380	-40.7%	286	-23.5%
Nov-2020	370	-39.3%	283	-24.5%
Dec-2020	337	-40.2%	264	-29.2%
Jan-2021	287	-47.5%	247	-34.0%
Feb-2021	289	-45.9%	246	-34.0%
Mar-2021	256	-52.5%	225	-42.3%
Apr-2021	230	-54.9%	171	-54.9%
May-2021	202	-59.1%	130	-66.5%

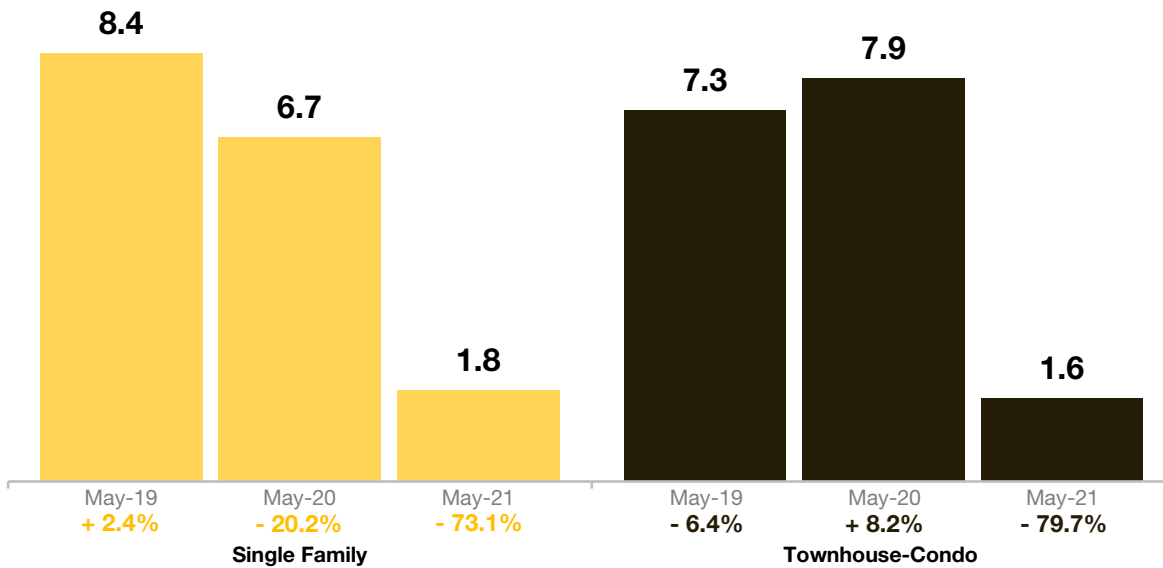
Historical Inventory of Active Listings by Month



Months Supply of Inventory

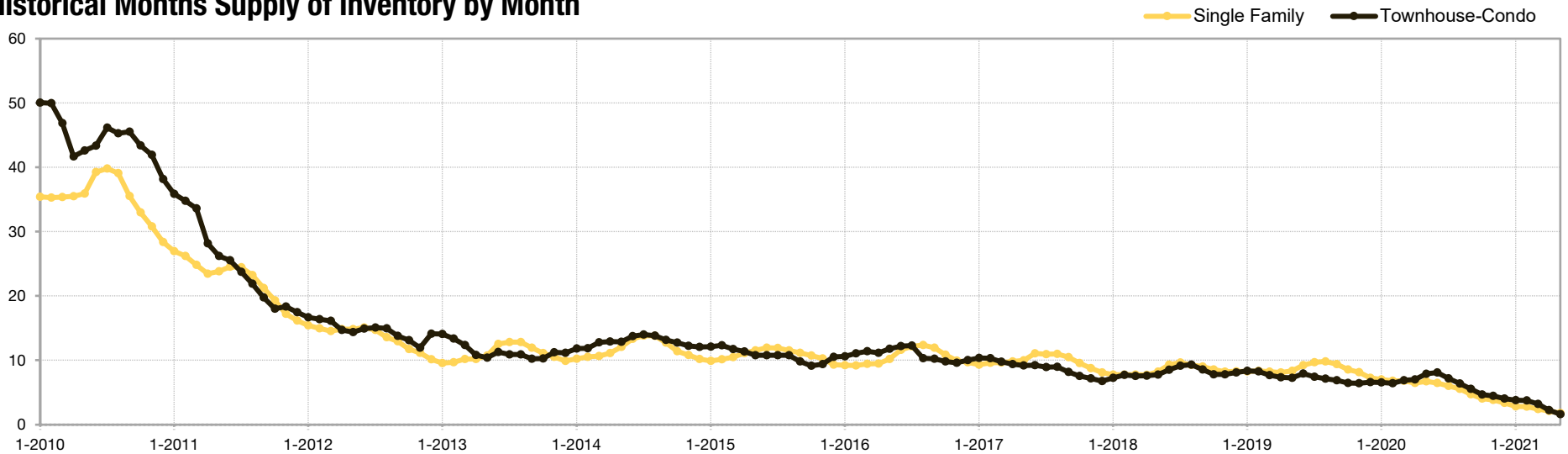


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	6.5	-29.3%	8.1	+2.5%
Jul-2020	6.0	-38.1%	7.2	-2.7%
Aug-2020	5.6	-42.9%	6.4	-11.1%
Sep-2020	4.7	-50.0%	5.5	-20.3%
Oct-2020	4.1	-51.8%	4.7	-27.7%
Nov-2020	3.8	-53.1%	4.5	-29.7%
Dec-2020	3.4	-52.8%	4.0	-39.4%
Jan-2021	2.8	-60.0%	3.8	-41.5%
Feb-2021	2.8	-58.8%	3.7	-42.2%
Mar-2021	2.4	-64.7%	3.2	-53.6%
Apr-2021	2.1	-67.7%	2.3	-67.1%
May-2021	1.8	-73.1%	1.6	-79.7%

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.

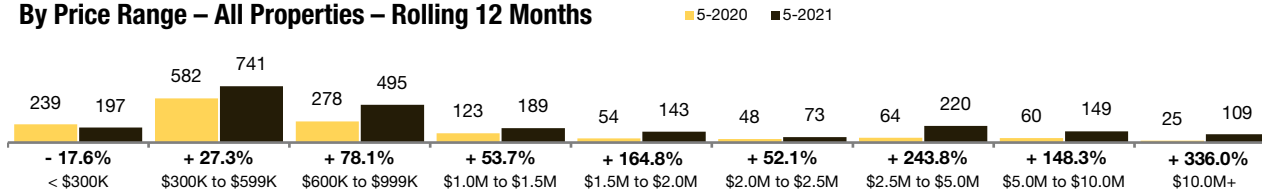
Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		194	177	- 8.8%	709	910	+ 28.3%
Pending Sales		152	190	+ 25.0%	516	950	+ 84.1%
Sold Listings		72	163	+ 126.4%	452	792	+ 75.2%
Median Sales Price		\$469,500	\$700,000	+ 49.1%	\$565,000	\$710,000	+ 25.7%
Avg. Sales Price		\$710,685	\$2,236,784	+ 214.7%	\$1,355,420	\$1,927,907	+ 42.2%
Pct. of List Price Received		96.6%	98.6%	+ 2.1%	96.3%	97.8%	+ 1.6%
Days on Market		103	58	- 43.7%	120	86	- 28.3%
Affordability Index		81	56	- 30.9%	68	55	- 19.1%
Active Listings		882	332	- 62.4%	--	--	--
Months Supply		7.2	1.7	- 76.4%	--	--	--

Sold Listings

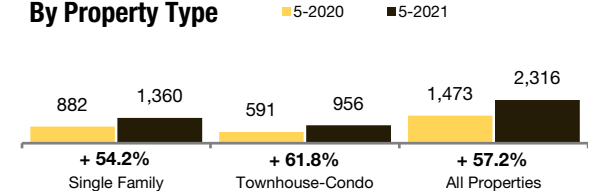
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	103	57	-44.7%	136	140	+2.9%
\$300,000 to \$599,999	356	455	+27.8%	226	286	+26.5%
\$600,000 to \$999,999	191	295	+54.5%	87	200	+129.9%
\$1,000,000 to \$1,499,999	84	114	+35.7%	39	75	+92.3%
\$1,500,00 to \$1,999,999	27	85	+214.8%	27	58	+114.8%
\$2,000,000 to \$2,499,999	21	31	+47.6%	27	42	+55.6%
\$2,500,000 to \$4,999,999	38	111	+192.1%	26	109	+319.2%
\$5,000,000 to \$9,999,999	44	112	+154.5%	16	37	+131.3%
\$10,000,000 and Above	18	100	+455.6%	7	9	+28.6%
All Price Ranges	882	1,360	+54.2%	591	956	+61.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2021	5-2021	Change	4-2021	5-2021	Change
\$299,999 and Below	4	3	-25.0%	17	8	-52.9%
\$300,000 to \$599,999	38	32	-15.8%	29	19	-34.5%
\$600,000 to \$999,999	26	22	-15.4%	22	21	-4.5%
\$1,000,000 to \$1,499,999	9	11	+22.2%	5	8	+60.0%
\$1,500,00 to \$1,999,999	4	4	0.0%	9	5	-44.4%
\$2,000,000 to \$2,499,999	3	3	0.0%	3	2	-33.3%
\$2,500,000 to \$4,999,999	7	5	-28.6%	9	2	-77.8%
\$5,000,000 to \$9,999,999	11	8	-27.3%	2	4	+100.0%
\$10,000,000 and Above	6	6	0.0%	0	0	--
All Price Ranges	108	94	-13.0%	96	69	-28.1%

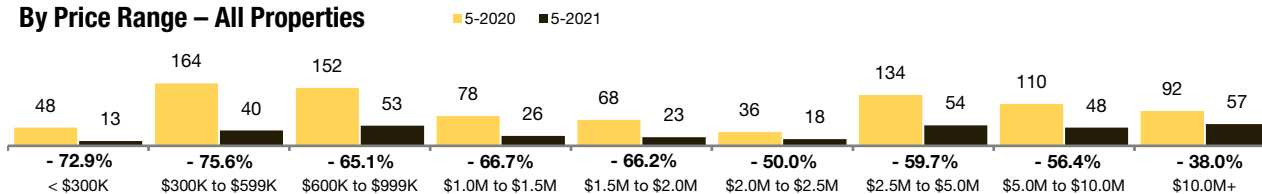
Year to Date

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	33	17	-48.5%	41	45	+9.8%
\$300,000 to \$599,999	106	155	+46.2%	58	104	+79.3%
\$600,000 to \$999,999	65	99	+52.3%	26	88	+238.5%
\$1,000,000 to \$1,499,999	35	41	+17.1%	13	26	+100.0%
\$1,500,00 to \$1,999,999	10	34	+240.0%	7	23	+228.6%
\$2,000,000 to \$2,499,999	4	10	+150.0%	11	18	+63.6%
\$2,500,000 to \$4,999,999	8	26	+225.0%	7	34	+385.7%
\$5,000,000 to \$9,999,999	9	39	+333.3%	8	10	+25.0%
\$10,000,000 and Above	6	22	+266.7%	5	1	-80.0%
All Price Ranges	276	443	+60.5%	176	349	+98.3%

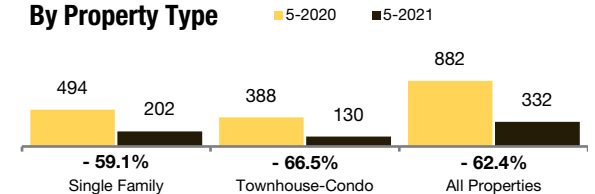
Inventory of Active Listings

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		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	7	2	-71.4%	41	11	-73.2%
\$300,000 to \$599,999	79	25	-68.4%	85	15	-82.4%
\$600,000 to \$999,999	75	33	-56.0%	77	20	-74.0%
\$1,000,000 to \$1,499,999	31	9	-71.0%	47	17	-63.8%
\$1,500,00 to \$1,999,999	44	14	-68.2%	24	9	-62.5%
\$2,000,000 to \$2,499,999	14	9	-35.7%	22	9	-59.1%
\$2,500,000 to \$4,999,999	73	28	-61.6%	61	26	-57.4%
\$5,000,000 to \$9,999,999	91	32	-64.8%	19	16	-15.8%
\$10,000,000 and Above	80	50	-37.5%	12	7	-41.7%
All Price Ranges	494	202	-59.1%	388	130	-66.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2021	5-2021	Change	4-2021	5-2021	Change
\$299,999 and Below	3	2	-33.3%	16	11	-31.3%
\$300,000 to \$599,999	18	25	+38.9%	33	15	-54.5%
\$600,000 to \$999,999	46	33	-28.3%	27	20	-25.9%
\$1,000,000 to \$1,499,999	11	9	-18.2%	21	17	-19.0%
\$1,500,00 to \$1,999,999	18	14	-22.2%	11	9	-18.2%
\$2,000,000 to \$2,499,999	9	9	0.0%	14	9	-35.7%
\$2,500,000 to \$4,999,999	29	28	-3.4%	24	26	+8.3%
\$5,000,000 to \$9,999,999	34	32	-5.9%	18	16	-11.1%
\$10,000,000 and Above	62	50	-19.4%	7	7	0.0%
All Price Ranges	230	202	-12.2%	171	130	-24.0%

Year to Date

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	33	17	-48.5%	41	45	+9.8%
\$300,000 to \$599,999	106	155	+46.2%	58	104	+79.3%
\$600,000 to \$999,999	65	99	+52.3%	26	88	+238.5%
\$1,000,000 to \$1,499,999	35	41	+17.1%	13	26	+100.0%
\$1,500,00 to \$1,999,999	10	34	+240.0%	7	23	+228.6%
\$2,000,000 to \$2,499,999	4	10	+150.0%	11	18	+63.6%
\$2,500,000 to \$4,999,999	8	26	+225.0%	7	34	+385.7%
\$5,000,000 to \$9,999,999	9	39	+333.3%	8	10	+25.0%
\$10,000,000 and Above	6	22	+266.7%	5	1	-80.0%
All Price Ranges	276	443	+60.5%	176	349	+98.3%

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.