

Monthly Indicators



March 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 22.3 percent for single family homes and 38.4 percent for townhouse-condo properties. Pending Sales decreased 32.9 percent for single family homes and 64.3 percent for townhouse-condo properties.

The Median Sales Price was up 8.7 percent to \$690,000 for single family homes and 14.2 percent to \$500,000 for townhouse-condo properties. Days on Market increased 11.6 percent for single family homes and 25.2 percent for condo properties.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Activity Snapshot

- 11.9% **+ 23.4%** **- 27.0%**

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	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		103	80	- 22.3%	259	227	- 12.4%
Pending Sales		79	53	- 32.9%	202	184	- 8.9%
Sold Listings		65	67	+ 3.1%	148	161	+ 8.8%
Median Sales Price		\$635,000	\$690,000	+ 8.7%	\$611,500	\$634,100	+ 3.7%
Avg. Sales Price		\$1,403,890	\$1,495,281	+ 6.5%	\$1,827,266	\$1,432,826	- 21.6%
Pct. of List Price Received		96.0%	96.1%	+ 0.1%	96.2%	96.1%	- 0.1%
Days on Market		129	144	+ 11.6%	126	111	- 11.9%
Affordability Index		55	53	- 3.6%	57	58	+ 1.8%
Active Listings		637	448	- 29.7%	--	--	--
Months Supply		8.1	5.7	- 29.6%	--	--	--

Townhouse-Condo Market Overview



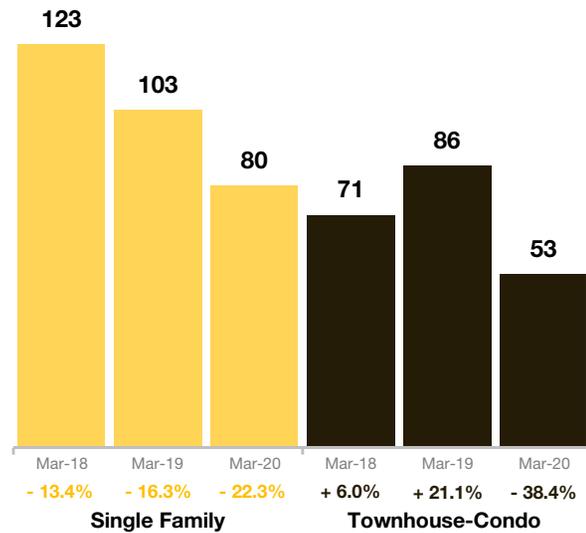
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		86	53	- 38.4%	210	164	- 21.9%
Pending Sales		70	25	- 64.3%	167	111	- 33.5%
Sold Listings		53	37	- 30.2%	126	127	+ 0.8%
Median Sales Price		\$438,000	\$500,000	+ 14.2%	\$496,000	\$585,000	+ 17.9%
Avg. Sales Price		\$907,781	\$1,757,728	+ 93.6%	\$1,080,079	\$1,689,733	+ 56.4%
Pct. of List Price Received		97.3%	94.8%	- 2.6%	97.0%	95.9%	- 1.1%
Days on Market		135	169	+ 25.2%	124	152	+ 22.6%
Affordability Index		87	82	- 5.7%	78	71	- 9.0%
Active Listings		413	319	- 22.8%	--	--	--
Months Supply		7.6	5.6	- 26.3%	--	--	--

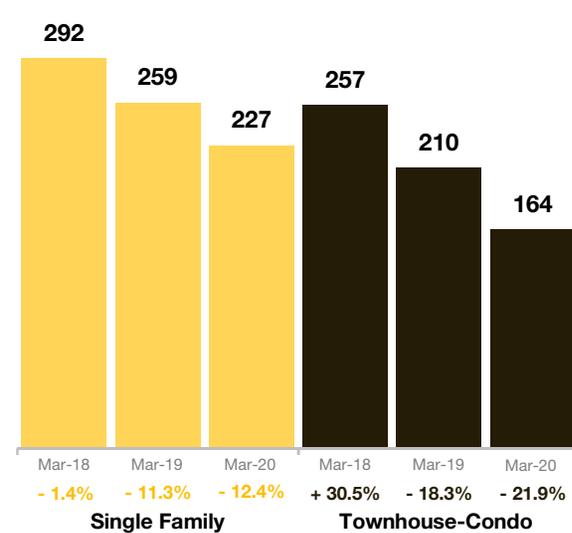
New Listings



March

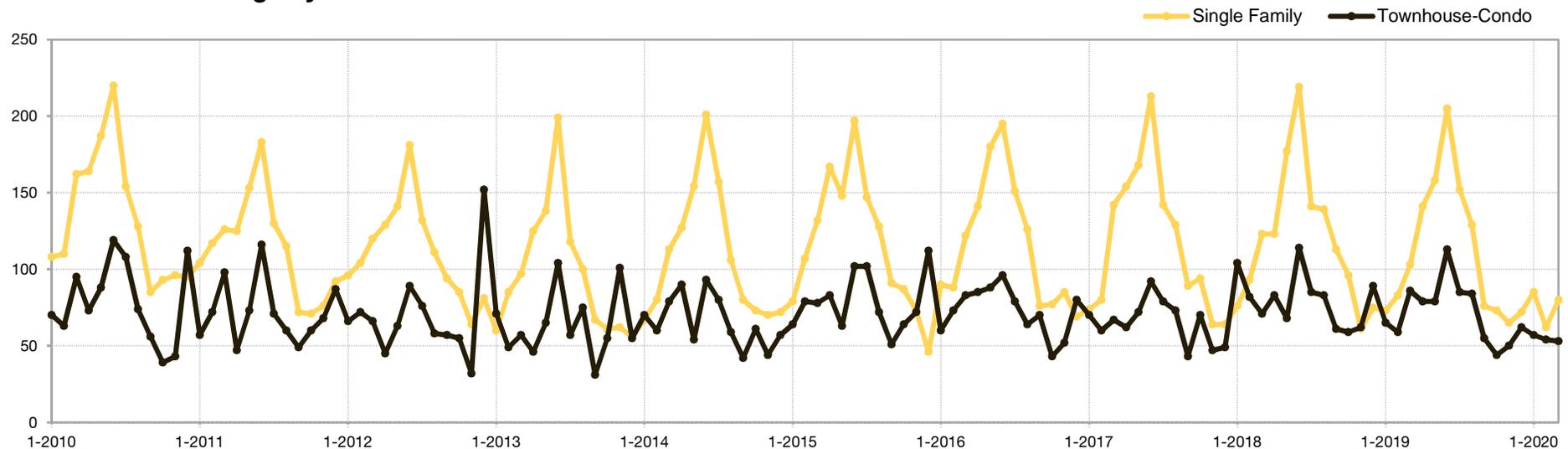


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	141	+14.6%	79	-4.8%
May-2019	158	-10.7%	79	+16.2%
Jun-2019	205	-6.4%	113	-0.9%
Jul-2019	152	+7.8%	85	0.0%
Aug-2019	129	-7.2%	84	+1.2%
Sep-2019	76	-32.7%	55	-9.8%
Oct-2019	73	-24.0%	44	-25.4%
Nov-2019	65	+6.6%	50	-19.4%
Dec-2019	72	-4.0%	62	-30.3%
Jan-2020	85	+16.4%	57	-12.3%
Feb-2020	62	-25.3%	54	-8.5%
Mar-2020	80	-22.3%	53	-38.4%

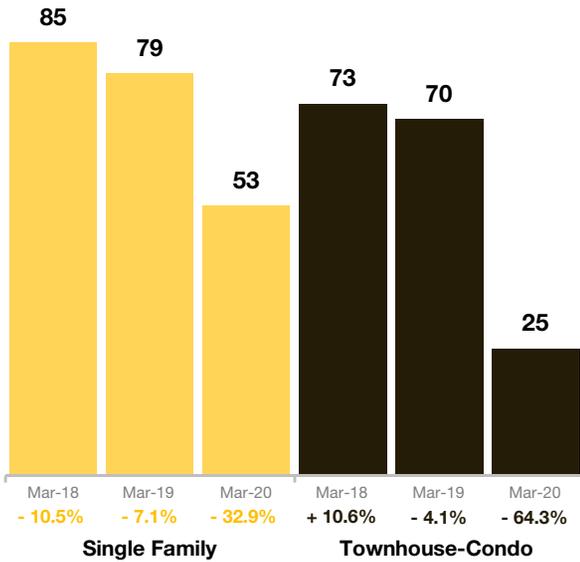
Historical New Listings by Month



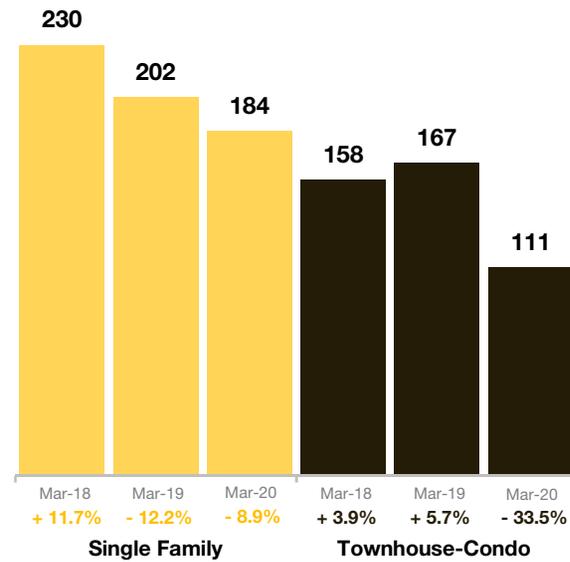
Pending Sales



March

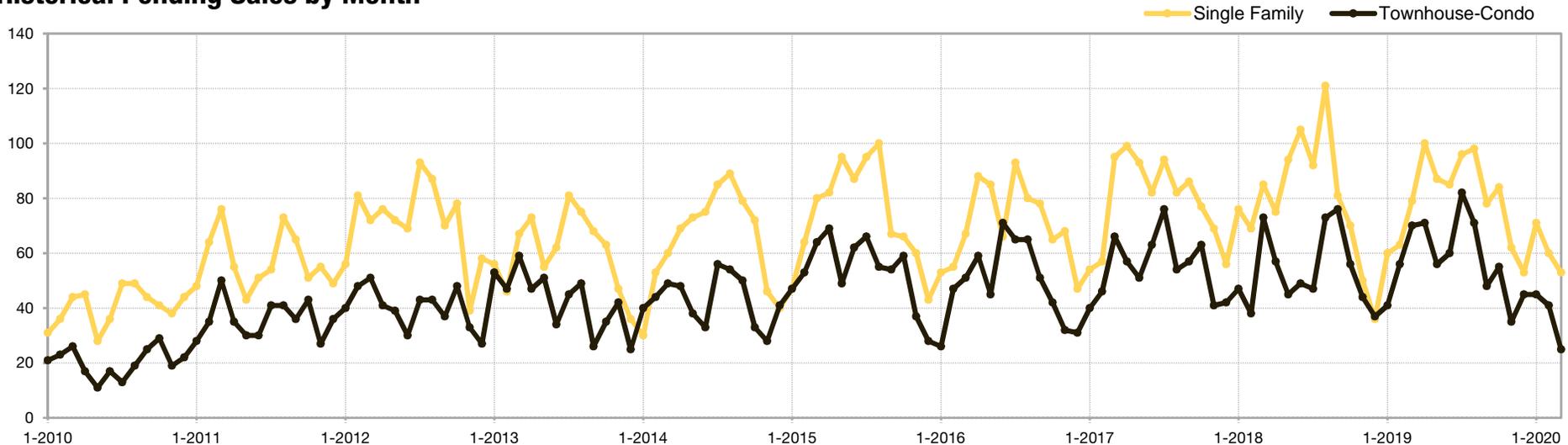


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	100	+33.3%	71	+24.6%
May-2019	87	-7.4%	56	+24.4%
Jun-2019	85	-19.0%	60	+22.4%
Jul-2019	96	+4.3%	82	+74.5%
Aug-2019	98	-19.0%	71	-2.7%
Sep-2019	78	-3.7%	48	-36.8%
Oct-2019	84	+20.0%	55	-1.8%
Nov-2019	62	+24.0%	35	-20.5%
Dec-2019	53	+47.2%	45	+21.6%
Jan-2020	71	+18.3%	45	+9.8%
Feb-2020	60	-4.8%	41	-26.8%
Mar-2020	53	-32.9%	25	-64.3%

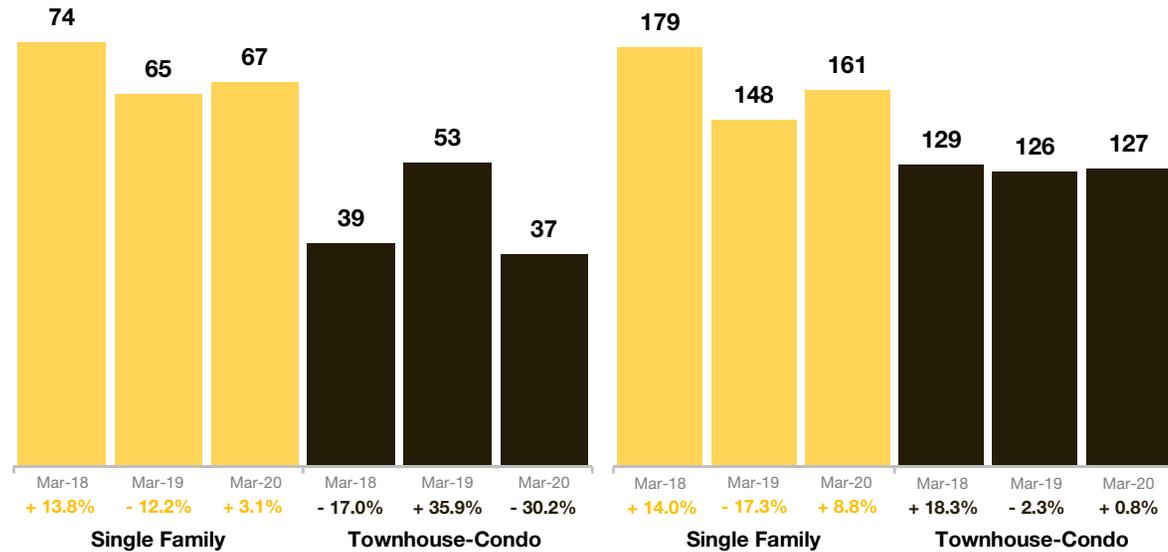
Historical Pending Sales by Month



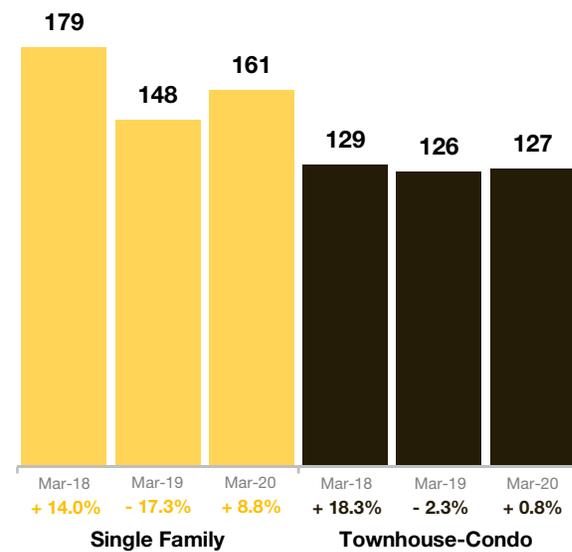
Sold Listings



March

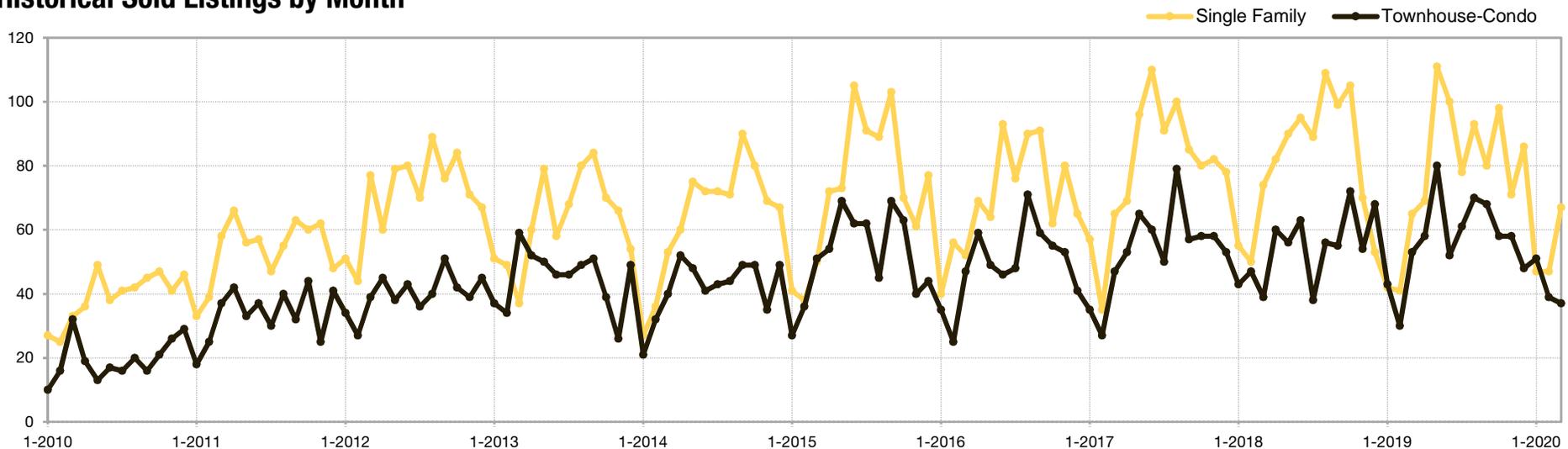


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	69	-15.9%	58	-3.3%
May-2019	111	+23.3%	80	+42.9%
Jun-2019	100	+5.3%	52	-17.5%
Jul-2019	78	-12.4%	61	+60.5%
Aug-2019	93	-14.7%	70	+25.0%
Sep-2019	80	-19.2%	68	+23.6%
Oct-2019	98	-6.7%	58	-19.4%
Nov-2019	71	+1.4%	58	+7.4%
Dec-2019	86	+62.3%	48	-29.4%
Jan-2020	47	+11.9%	51	+18.6%
Feb-2020	47	+14.6%	39	+30.0%
Mar-2020	67	+3.1%	37	-30.2%

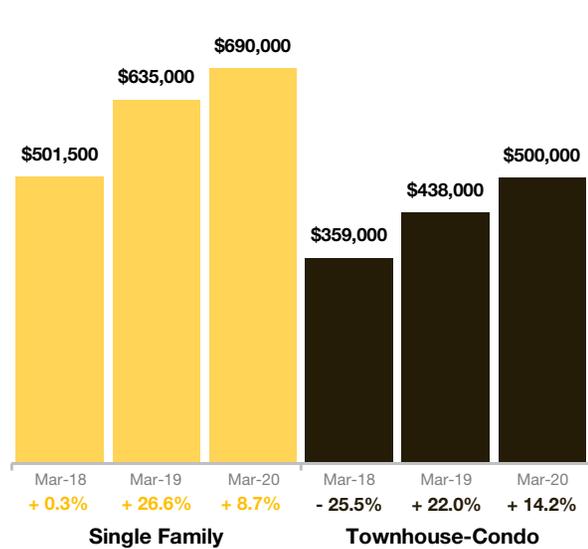
Historical Sold Listings by Month



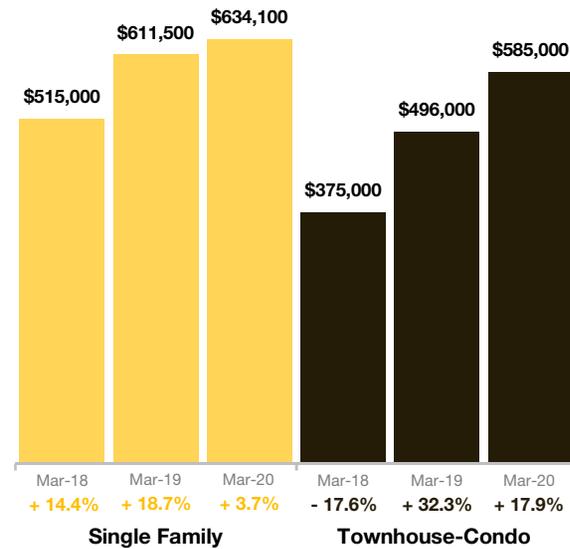
Median Sales Price



March

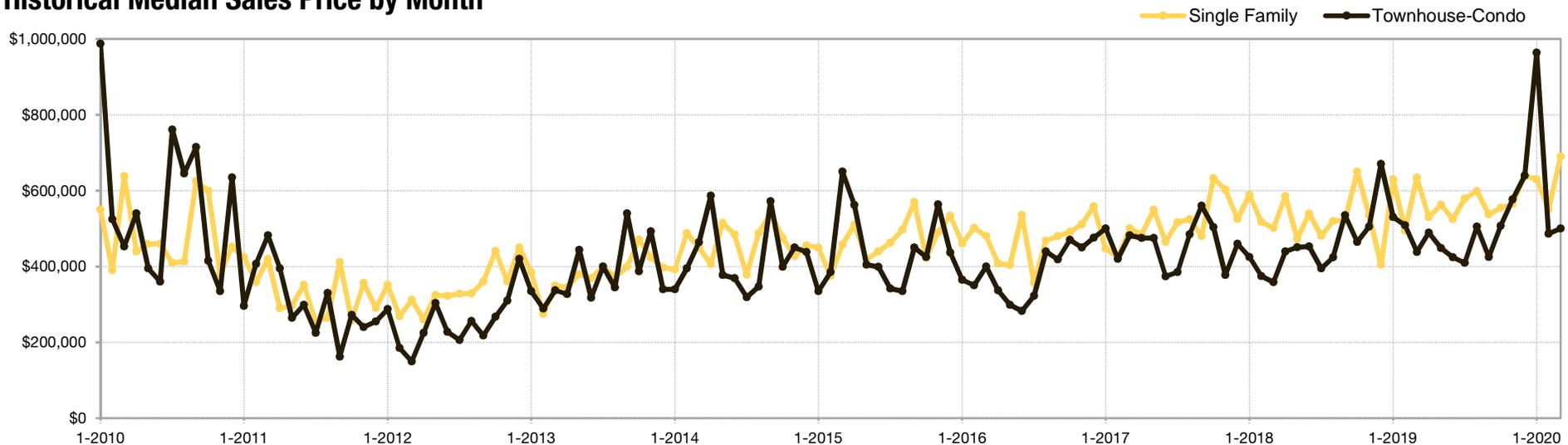


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	\$530,000	-9.4%	\$489,375	+11.2%
May-2019	\$563,000	+19.2%	\$448,750	-0.5%
Jun-2019	\$525,000	-2.6%	\$424,500	-6.3%
Jul-2019	\$579,000	+20.4%	\$410,000	+3.8%
Aug-2019	\$598,700	+15.2%	\$505,000	+19.0%
Sep-2019	\$537,000	+2.8%	\$425,000	-20.6%
Oct-2019	\$555,000	-14.6%	\$507,500	+9.1%
Nov-2019	\$565,000	+5.6%	\$577,000	+14.3%
Dec-2019	\$638,907	+57.8%	\$640,000	-4.5%
Jan-2020	\$630,000	0.0%	\$963,641	+81.8%
Feb-2020	\$550,500	+11.2%	\$486,500	-4.4%
Mar-2020	\$690,000	+8.7%	\$500,000	+14.2%

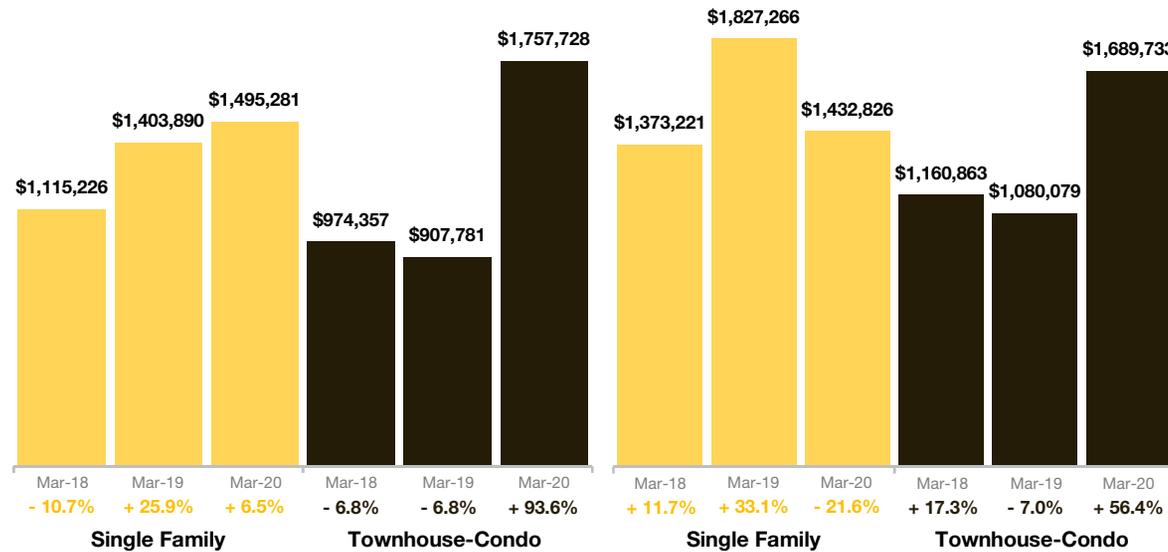
Historical Median Sales Price by Month



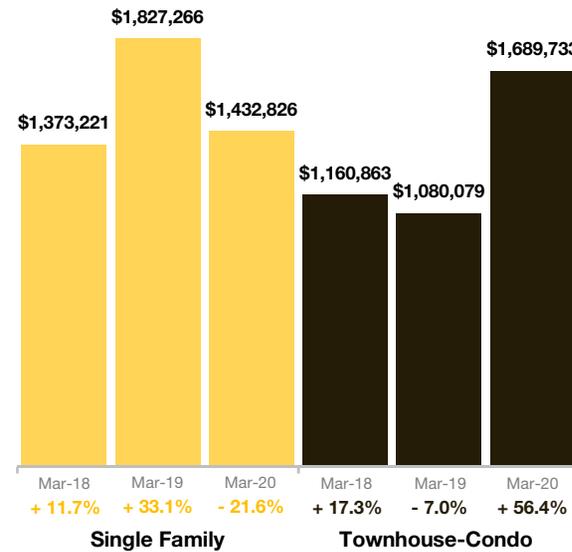
Average Sales Price



March

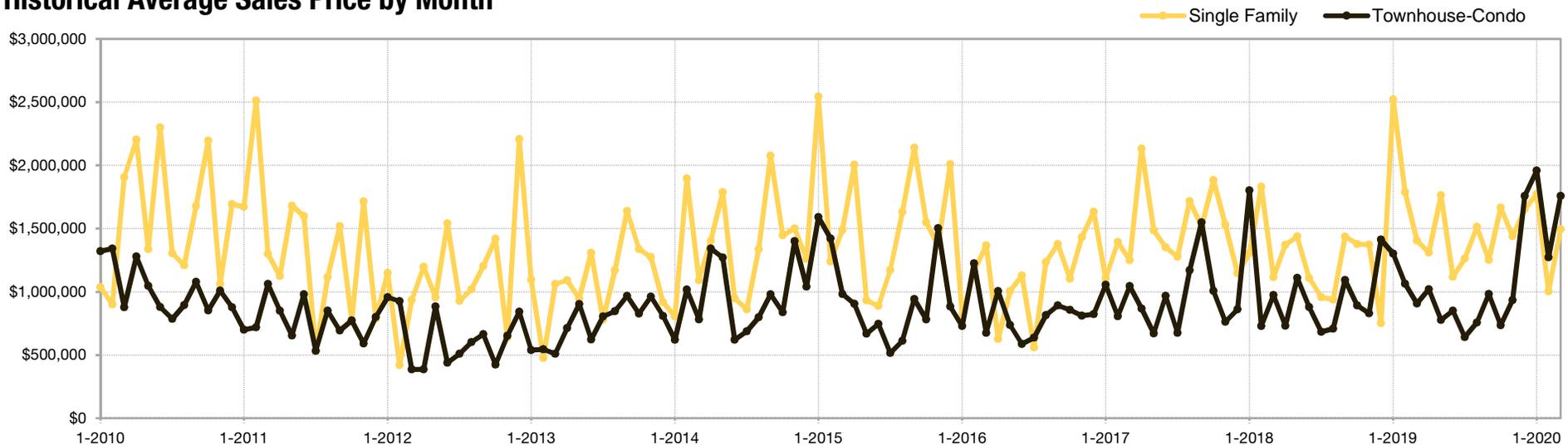


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	\$1,309,917	-4.4%	\$1,019,209	+39.3%
May-2019	\$1,763,380	+22.6%	\$777,774	-29.9%
Jun-2019	\$1,118,849	+0.9%	\$849,594	-3.3%
Jul-2019	\$1,262,136	+31.7%	\$641,717	-6.2%
Aug-2019	\$1,512,929	+61.0%	\$757,178	+6.8%
Sep-2019	\$1,251,933	-12.8%	\$981,859	-10.3%
Oct-2019	\$1,665,361	+20.9%	\$736,414	-17.5%
Nov-2019	\$1,441,123	+4.9%	\$934,145	+12.5%
Dec-2019	\$1,652,783	+119.8%	\$1,758,016	+24.5%
Jan-2020	\$1,772,931	-29.7%	\$1,958,609	+50.3%
Feb-2020	\$1,003,691	-43.9%	\$1,273,615	+19.6%
Mar-2020	\$1,495,281	+6.5%	\$1,757,728	+93.6%

Historical Average Sales Price by Month

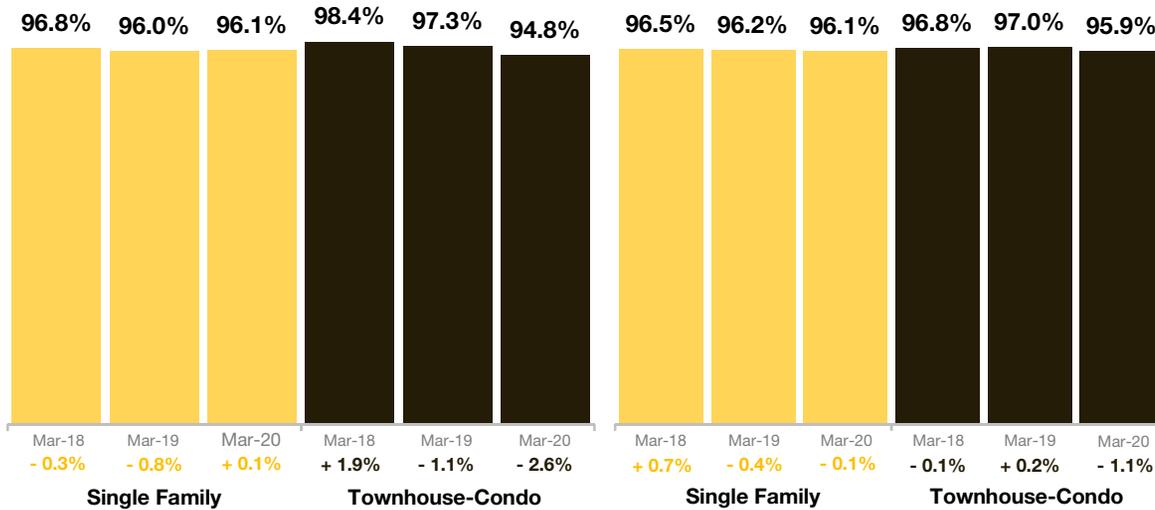


Percent of List Price Received



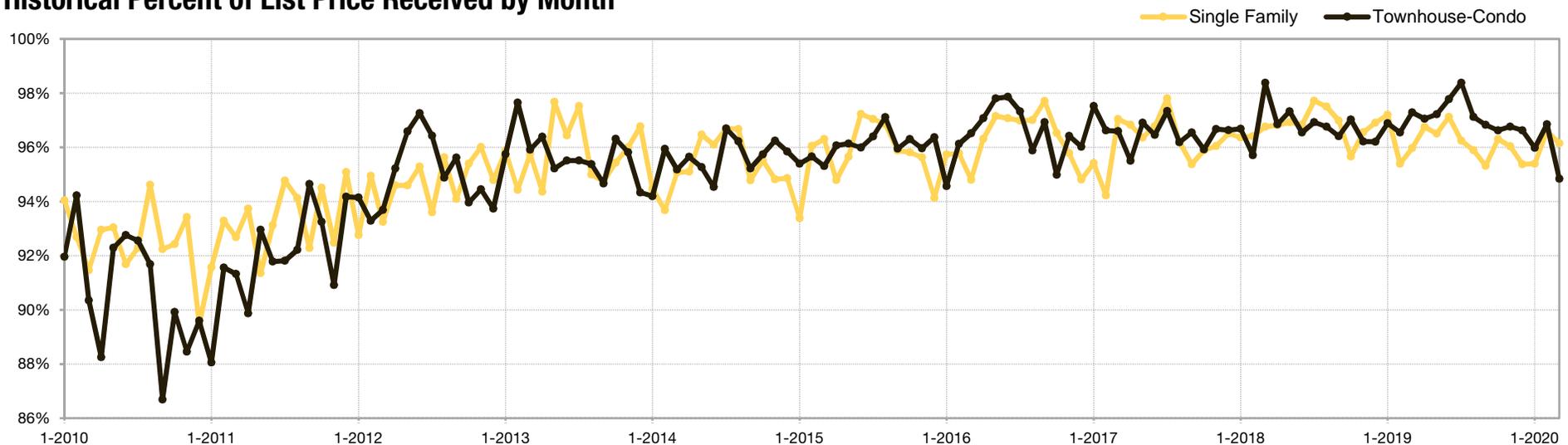
March

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	96.7%	-0.1%	97.0%	+0.1%
May-2019	96.5%	-0.4%	97.2%	-0.1%
Jun-2019	97.1%	+0.3%	97.8%	+1.3%
Jul-2019	96.2%	-1.5%	98.4%	+1.5%
Aug-2019	95.9%	-1.6%	97.1%	+0.3%
Sep-2019	95.3%	-1.8%	96.8%	+0.4%
Oct-2019	96.3%	+0.6%	96.6%	-0.4%
Nov-2019	96.0%	-0.6%	96.8%	+0.6%
Dec-2019	95.4%	-1.5%	96.6%	+0.4%
Jan-2020	95.4%	-1.9%	96.0%	-0.9%
Feb-2020	96.6%	+1.3%	96.8%	+0.3%
Mar-2020	96.1%	+0.1%	94.8%	-2.6%

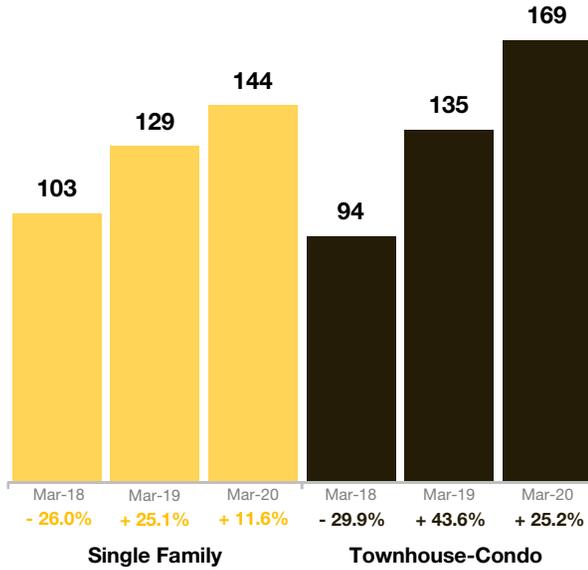
Historical Percent of List Price Received by Month



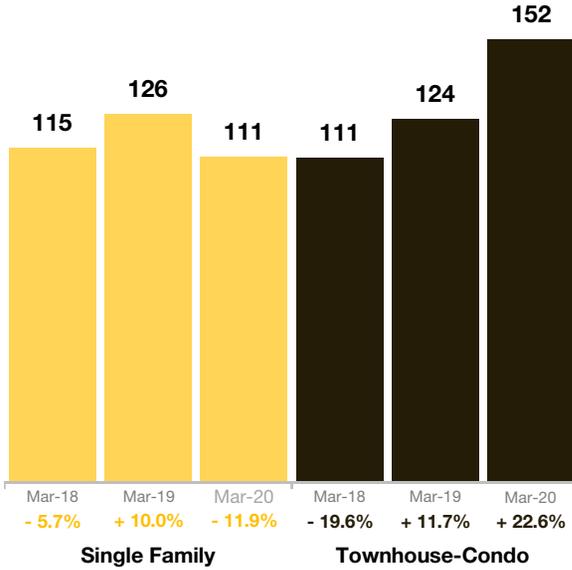
Days on Market Until Sale



March

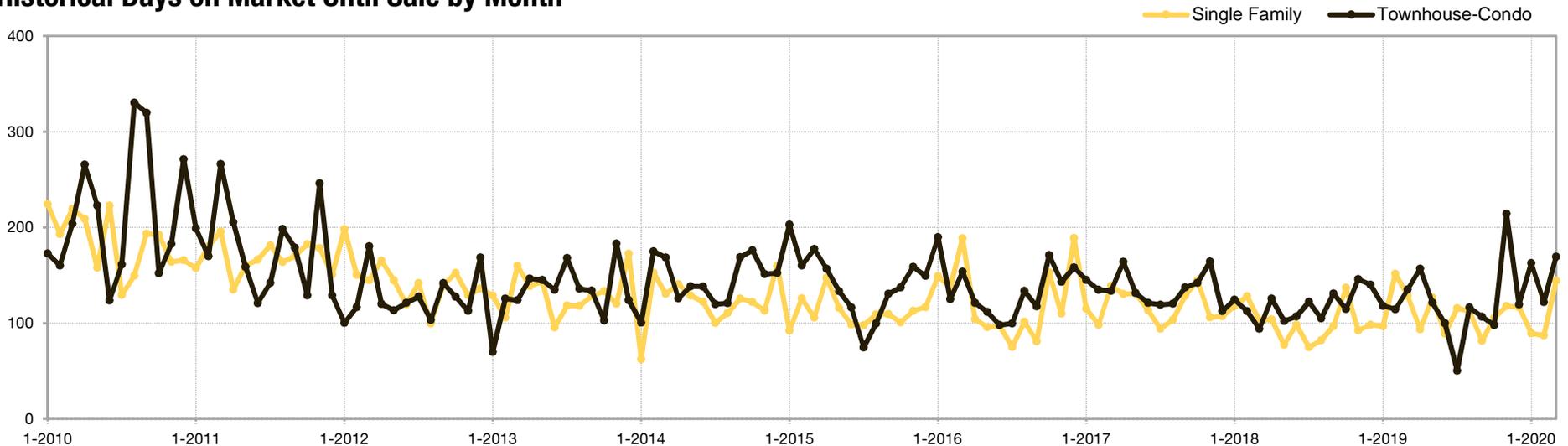


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	94	-9.6%	157	+24.6%
May-2019	127	+64.9%	121	+18.6%
Jun-2019	89	-9.2%	100	-6.5%
Jul-2019	116	+54.7%	51	-58.2%
Aug-2019	113	+37.8%	117	+11.4%
Sep-2019	82	-15.5%	107	-18.3%
Oct-2019	106	-22.6%	98	-14.8%
Nov-2019	118	+26.9%	214	+46.6%
Dec-2019	117	+19.4%	120	-14.3%
Jan-2020	90	-7.2%	163	+38.1%
Feb-2020	87	-42.8%	122	+6.1%
Mar-2020	144	+11.6%	169	+25.2%

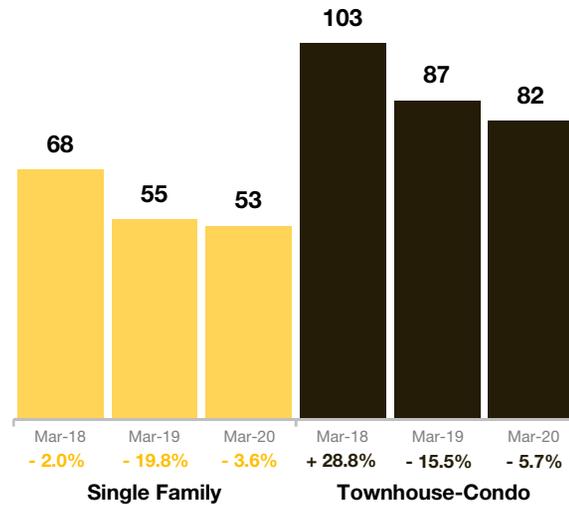
Historical Days on Market Until Sale by Month



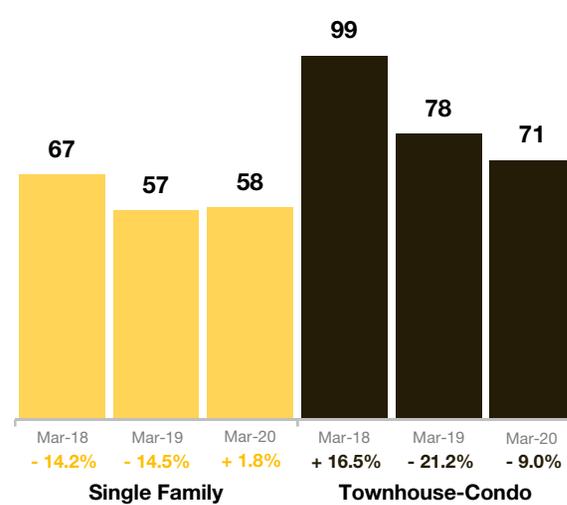
Housing Affordability Index



March

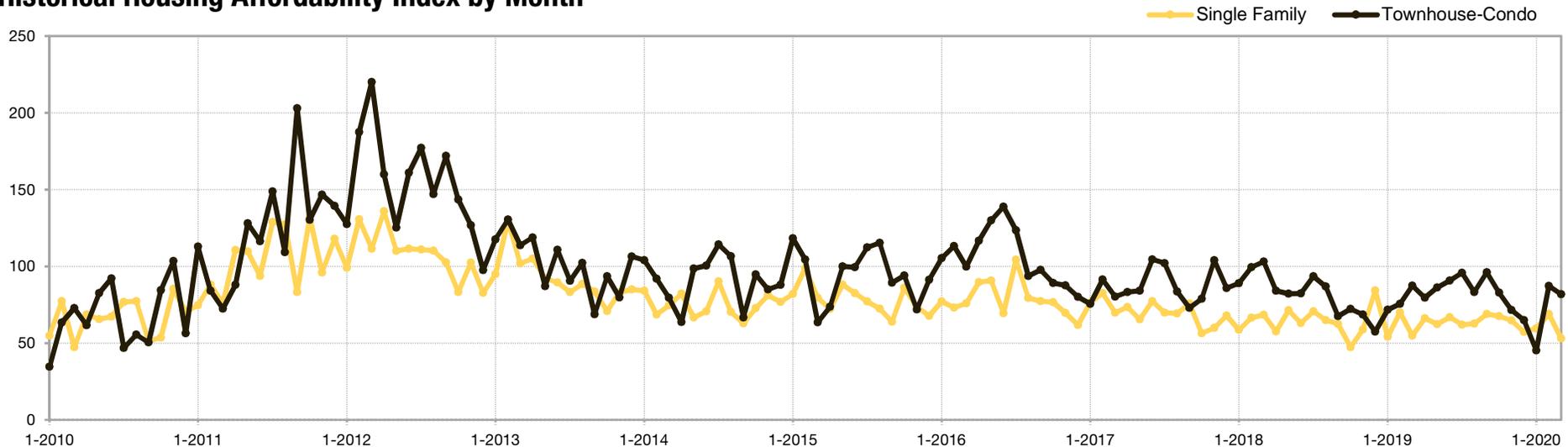


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	66	+13.8%	80	-4.8%
May-2019	62	-12.7%	86	+4.9%
Jun-2019	67	+6.3%	91	+11.0%
Jul-2019	62	-12.7%	96	+2.1%
Aug-2019	63	-3.1%	83	-4.6%
Sep-2019	69	+11.3%	96	+41.2%
Oct-2019	68	+44.7%	83	+15.3%
Nov-2019	65	+10.2%	72	+4.3%
Dec-2019	57	-32.1%	65	+14.0%
Jan-2020	60	+11.1%	45	-37.5%
Feb-2020	69	-1.4%	87	+14.5%
Mar-2020	53	-3.6%	82	-5.7%

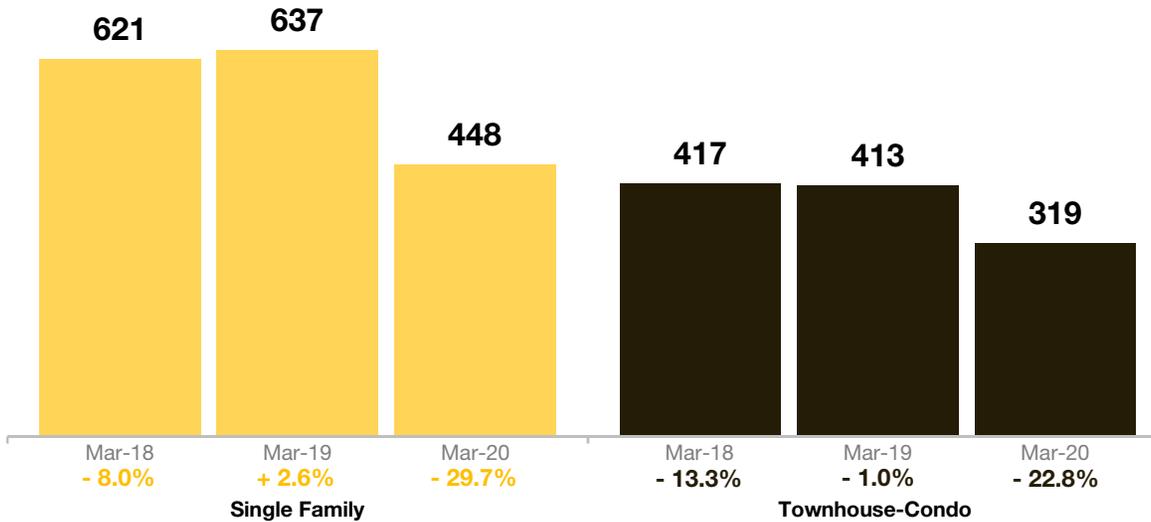
Historical Housing Affordability Index by Month



Inventory of Active Listings

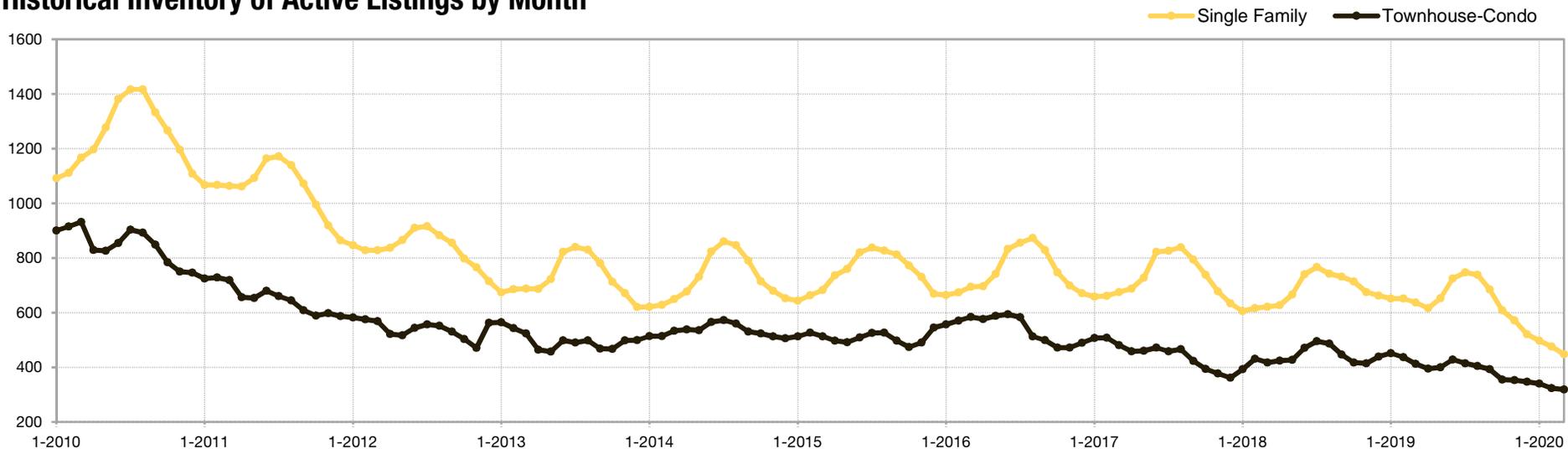


March



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	616	-1.8%	395	-6.8%
May-2019	653	-2.0%	400	-6.3%
Jun-2019	725	-2.0%	428	-9.1%
Jul-2019	747	-2.6%	414	-16.4%
Aug-2019	738	-0.5%	405	-16.8%
Sep-2019	685	-6.4%	393	-12.1%
Oct-2019	609	-14.7%	355	-14.9%
Nov-2019	572	-15.3%	353	-14.7%
Dec-2019	521	-21.3%	347	-21.0%
Jan-2020	497	-23.8%	340	-24.8%
Feb-2020	476	-27.0%	324	-25.9%
Mar-2020	448	-29.7%	319	-22.8%

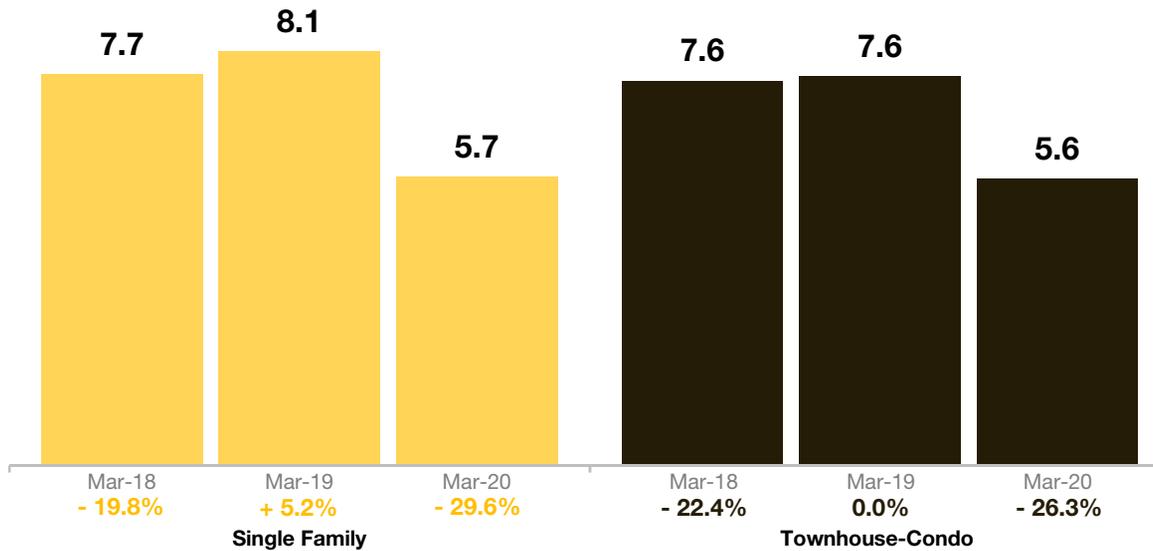
Historical Inventory of Active Listings by Month



Months Supply of Inventory

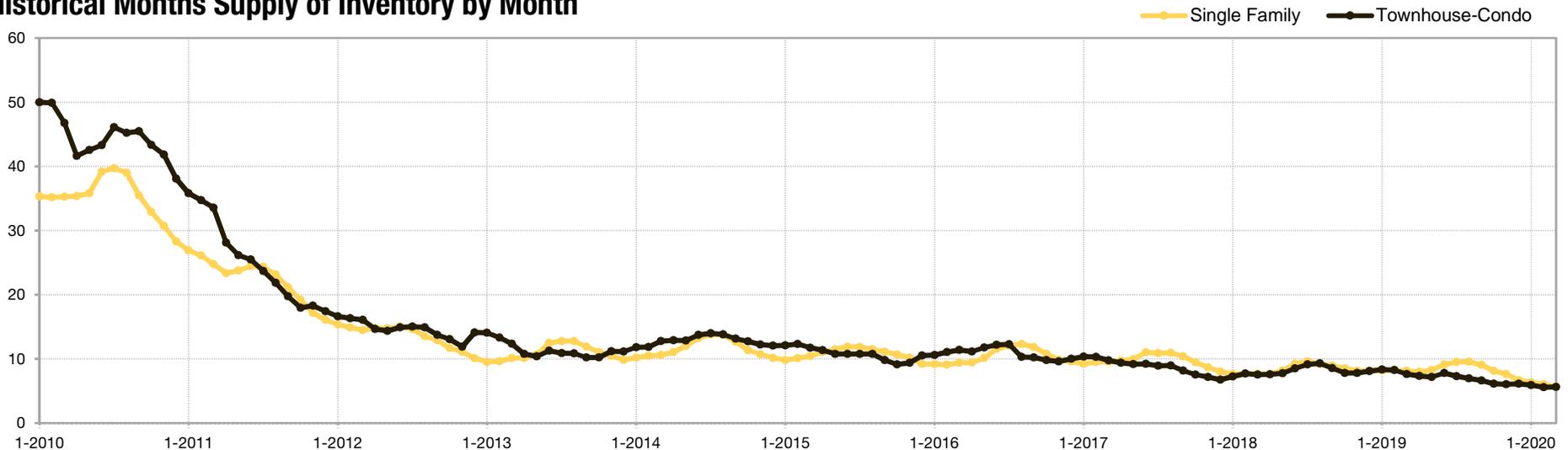


March



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2019	8.0	+3.9%	7.3	-3.9%
May-2019	8.3	+1.2%	7.2	-7.7%
Jun-2019	9.1	-1.1%	7.8	-8.2%
Jul-2019	9.5	-1.0%	7.3	-19.8%
Aug-2019	9.6	+4.3%	7.0	-24.7%
Sep-2019	9.1	+2.2%	6.7	-22.1%
Oct-2019	8.1	-4.7%	6.1	-21.8%
Nov-2019	7.6	-6.2%	6.1	-21.8%
Dec-2019	6.7	-18.3%	6.1	-24.7%
Jan-2020	6.4	-22.0%	5.9	-28.9%
Feb-2020	6.0	-26.8%	5.6	-32.5%
Mar-2020	5.7	-29.6%	5.6	-26.3%

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.

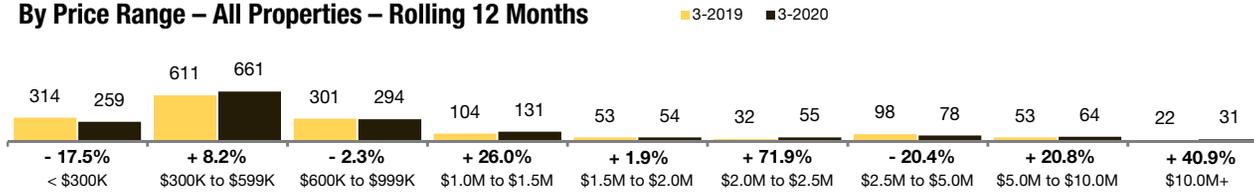
Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		189	133	- 29.6%	469	391	- 16.6%
Pending Sales		149	78	- 47.7%	369	295	- 20.1%
Sold Listings		118	104	- 11.9%	274	288	+ 5.1%
Median Sales Price		\$549,000	\$677,500	+ 23.4%	\$562,500	\$605,000	+ 7.6%
Avg. Sales Price		\$1,181,061	\$1,588,651	+ 34.5%	\$1,483,669	\$1,546,115	+ 4.2%
Pct. of List Price Received		96.6%	95.7%	- 0.9%	96.5%	96.0%	- 0.5%
Days on Market		132	153	+ 15.9%	125	129	+ 3.2%
Affordability Index		63	54	- 14.3%	62	61	- 1.6%
Active Listings		1,050	767	- 27.0%	--	--	--
Months Supply		7.9	5.7	- 27.8%	--	--	--

Sold Listings

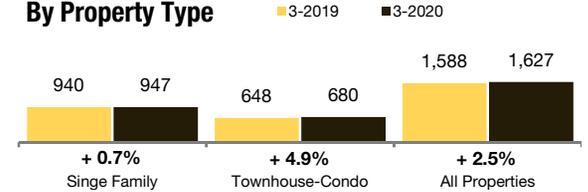
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	146	105	-28.1%	168	154	-8.3%
\$300,000 to \$599,999	383	395	+3.1%	228	266	+16.7%
\$600,000 to \$999,999	204	199	-2.5%	97	95	-2.1%
\$1,000,000 to \$1,499,999	52	86	+65.4%	52	45	-13.5%
\$1,500,00 to \$1,999,999	27	24	-11.1%	26	30	+15.4%
\$2,000,000 to \$2,499,999	12	23	+91.7%	20	32	+60.0%
\$2,500,000 to \$4,999,999	57	44	-22.8%	41	34	-17.1%
\$5,000,000 to \$9,999,999	40	47	+17.5%	13	17	+30.8%
\$10,000,000 and Above	19	24	+26.3%	3	7	+133.3%
All Price Ranges	940	947	+0.7%	648	680	+4.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$299,999 and Below	4	4	0.0%	10	9	-10.0%
\$300,000 to \$599,999	21	25	+19.0%	15	11	-26.7%
\$600,000 to \$999,999	9	20	+122.2%	4	9	+125.0%
\$1,000,000 to \$1,499,999	7	10	+42.9%	3	0	-100.0%
\$1,500,00 to \$1,999,999	3	1	-66.7%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	2	2	0.0%
\$2,500,000 to \$4,999,999	1	0	-100.0%	2	2	0.0%
\$5,000,000 to \$9,999,999	2	3	+50.0%	3	1	-66.7%
\$10,000,000 and Above	0	2	--	0	3	--
All Price Ranges	47	67	+42.6%	39	37	-5.1%

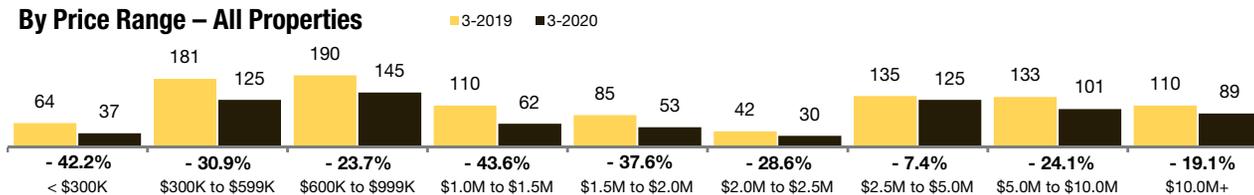
Year to Date

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	18	15	-16.7%	25	27	+8.0%
\$300,000 to \$599,999	53	61	+15.1%	49	39	-20.4%
\$600,000 to \$999,999	38	41	+7.9%	20	20	0.0%
\$1,000,000 to \$1,499,999	6	23	+283.3%	7	9	+28.6%
\$1,500,00 to \$1,999,999	4	4	0.0%	4	3	-25.0%
\$2,000,000 to \$2,499,999	1	3	+200.0%	6	10	+66.7%
\$2,500,000 to \$4,999,999	12	3	-75.0%	12	7	-41.7%
\$5,000,000 to \$9,999,999	11	7	-36.4%	3	7	+133.3%
\$10,000,000 and Above	5	4	-20.0%	0	5	--
All Price Ranges	148	161	+8.8%	126	127	+0.8%

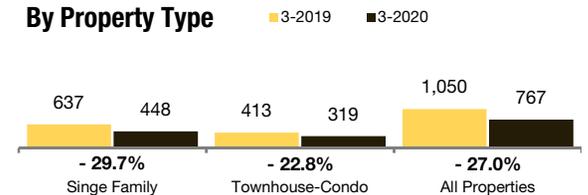
Inventory of Active Listings

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		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	16	6	-62.5%	48	31	-35.4%
\$300,000 to \$599,999	84	63	-25.0%	97	62	-36.1%
\$600,000 to \$999,999	108	76	-29.6%	82	69	-15.9%
\$1,000,000 to \$1,499,999	60	29	-51.7%	50	33	-34.0%
\$1,500,00 to \$1,999,999	53	37	-30.2%	32	16	-50.0%
\$2,000,000 to \$2,499,999	20	11	-45.0%	22	19	-13.6%
\$2,500,000 to \$4,999,999	89	66	-25.8%	46	59	+28.3%
\$5,000,000 to \$9,999,999	110	84	-23.6%	23	17	-26.1%
\$10,000,000 and Above	97	76	-21.6%	13	13	0.0%
All Price Ranges	637	448	-29.7%	413	319	-22.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$299,999 and Below	8	6	-25.0%	30	31	+3.3%
\$300,000 to \$599,999	49	63	+28.6%	60	62	+3.3%
\$600,000 to \$999,999	76	76	0.0%	71	69	-2.8%
\$1,000,000 to \$1,499,999	30	29	-3.3%	33	33	0.0%
\$1,500,00 to \$1,999,999	41	37	-9.8%	16	16	0.0%
\$2,000,000 to \$2,499,999	12	11	-8.3%	22	19	-13.6%
\$2,500,000 to \$4,999,999	77	66	-14.3%	60	59	-1.7%
\$5,000,000 to \$9,999,999	92	84	-8.7%	18	17	-5.6%
\$10,000,000 and Above	91	76	-16.5%	14	13	-7.1%
All Price Ranges	476	448	-5.9%	324	319	-1.5%

Year to Date

By Price Range	Single Family			Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$299,999 and Below	16	6	-62.5%	48	31	-35.4%
\$300,000 to \$599,999	84	63	-25.0%	97	62	-36.1%
\$600,000 to \$999,999	108	76	-29.6%	82	69	-15.9%
\$1,000,000 to \$1,499,999	60	29	-51.7%	50	33	-34.0%
\$1,500,00 to \$1,999,999	53	37	-30.2%	32	16	-50.0%
\$2,000,000 to \$2,499,999	20	11	-45.0%	22	19	-13.6%
\$2,500,000 to \$4,999,999	89	66	-25.8%	46	59	+28.3%
\$5,000,000 to \$9,999,999	110	84	-23.6%	23	17	-26.1%
\$10,000,000 and Above	97	76	-21.6%	13	13	0.0%
All Price Ranges	637	448	-29.7%	413	319	-22.8%

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.