

colorado association of REALTORS°

HOUSING REPORTS

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Statewide Report
Single Family and Townhouse-Condo
January 2023



Single Family Market Overview

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

January 2023 Statewide Report



Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings	12-2021 4-2022 8-2022 12-2022	5,717	4,698	- 17.8%	5,717	4,698	- 17.8%
Pending / Under Contract	12-2021 4-2022 8-2022 12-2022	5,881	5,284	- 10.2%	5,881	5,284	- 10.2%
Sold Listings	12-2021 4-2022 8-2022 12-2022	4,876	3,441	- 29.4%	4,876	3,441	- 29.4%
Median Sales Price	12-2021 4-2022 8-2022 12-2022	\$520,000	\$520,000	0.0%	\$520,000	\$520,000	0.0%
Average Sales Price	12-2021 4-2022 8-2022 12-2022	\$645,604	\$665,645	+ 3.1%	\$645,604	\$665,645	+ 3.1%
Percent of List Price Received	12-2021 4-2022 8-2022 12-2022	101.0%	97.8%	- 3.2%	101.0%	97.8%	- 3.2%
Days on Market Until Sale	12-2021 4-2022 8-2022 12-2022	35	62	+ 77.1%	35	62	+ 77.1%
Housing Affordability Index	12-2021 4-2022 8-2022 12-2022	70	57	- 18.6%	70	57	- 18.6%
Inventory of Active Listings	12-2021 4-2022 8-2022 12-2022	5,830	9,814	+ 68.3%			
Months Supply of Inventory	12-2021 4-2022 8-2022 12-2022	0.7	1.5	+ 114.3%			

Townhouse-Condo Market Overview

January 2023
Statewide Report



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

Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings	12-2021 4-2022 8-2022 12-2022	1,902	1,526	- 19.8%	1,902	1,526	- 19.8%
Pending / Under Contract	12-2021 4-2022 8-2022 12-2022	2,026	1,618	- 20.1%	2,026	1,618	- 20.1%
Sold Listings	12-2021 4-2022 8-2022 12-2022	1,699	1,043	- 38.6%	1,699	1,043	- 38.6%
Median Sales Price	12-2021 4-2022 8-2022 12-2022	\$400,000	\$400,000	0.0%	\$400,000	\$400,000	0.0%
Average Sales Price	12-2021 4-2022 8-2022 12-2022	\$511,125	\$533,739	+ 4.4%	\$511,125	\$533,739	+ 4.4%
Percent of List Price Received	12-2021 4-2022 8-2022 12-2022	101.7%	98.5%	- 3.1%	101.7%	98.5%	- 3.1%
Days on Market Until Sale	12-2021 4-2022 8-2022 12-2022	34	52	+ 52.9%	34	52	+ 52.9%
Housing Affordability Index	12-2021 4-2022 8-2022 12-2022	92	74	- 19.6%	92	74	- 19.6%
Inventory of Active Listings	12-2021 4-2022 8-2022 12-2022	1,617	2,746	+ 69.8%			
Months Supply of Inventory	12-2021 4-2022 8-2022 12-2022	0.6	1.4	+ 133.3%			

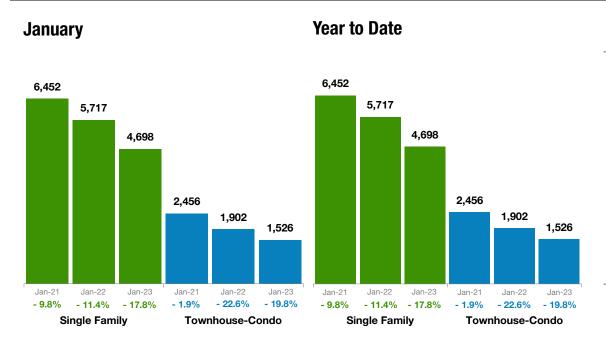
New Listings

January 2023 Statewide Report



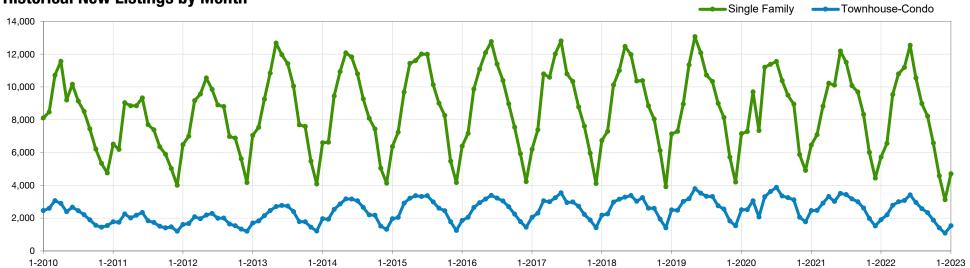
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New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	6,553	-7.5%	+14.6%	2,191	-11.1%	+15.2%
Mar-2022	9,528	+8.0%	+45.4%	2,775	-4.5%	+26.7%
Apr-2022	10,789	+5.5%	+13.2%	2,993	-9.6%	+7.9%
May-2022	11,194	+10.8%	+3.8%	3,068	+1.8%	+2.5%
Jun-2022	12,535	+2.9%	+12.0%	3,414	-2.4%	+11.3%
Jul-2022	10,544	-8.3%	-15.9%	2,951	-14.0%	-13.6%
Aug-2022	8,985	-10.8%	-14.8%	2,572	-18.7%	-12.8%
Sep-2022	8,218	-15.1%	-8.5%	2,335	-21.9%	-9.2%
Oct-2022	6,577	-21.0%	-20.0%	1,868	-28.4%	-20.0%
Nov-2022	4,576	-23.8%	-30.4%	1,403	-29.1%	-24.9%
Dec-2022	3,117	-29.8%	-31.9%	1,079	-29.2%	-23.1%
Jan-2023	4,698	-17.8%	+50.7%	1,526	-19.8%	+41.4%

Historical New Listings by Month



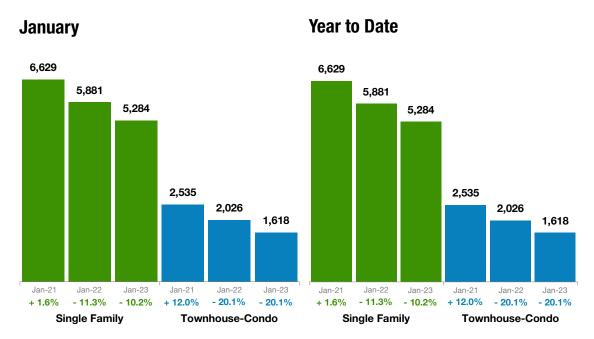
Pending / Under Contract

January 2023 Statewide Report



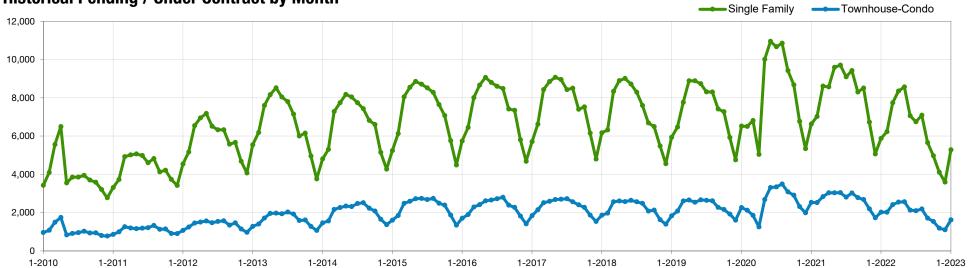
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Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	6,226	-11.3%	+5.9%	2,025	-19.9%	-0.0%
Mar-2022	7,745	-10.1%	+24.4%	2,416	-14.8%	+19.3%
Apr-2022	8,352	-2.5%	+7.8%	2,551	-15.9%	+5.6%
May-2022	8,571	-10.6%	+2.6%	2,567	-15.5%	+0.6%
Jun-2022	7,062	-27.2%	-17.6%	2,132	-29.9%	-16.9%
Jul-2022	6,745	-25.9%	-4.5%	2,100	-25.2%	-1.5%
Aug-2022	7,092	-24.7%	+5.1%	2,187	-27.8%	+4.1%
Sep-2022	5,660	-31.8%	-20.2%	1,714	-38.5%	-21.6%
Oct-2022	4,976	-41.5%	-12.1%	1,540	-42.6%	-10.2%
Nov-2022	4,116	-38.8%	-17.3%	1,189	-46.0%	-22.8%
Dec-2022	3,597	-29.0%	-12.6%	1,103	-36.1%	-7.2%
Jan-2023	5,284	-10.2%	+46.9%	1,618	-20.1%	+46.7%

Historical Pending / Under Contract by Month



Sold Listings

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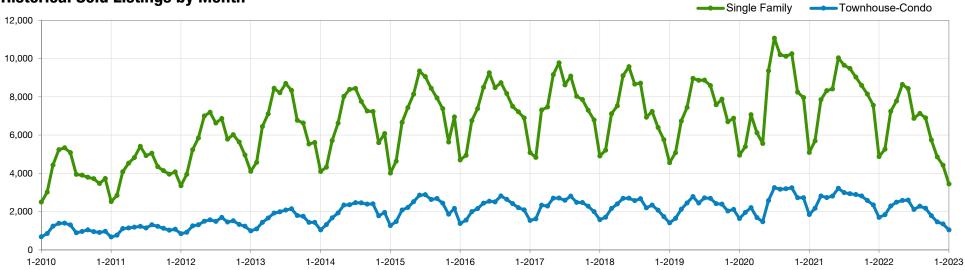
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Year to Date January 5,088 5,088 4,876 4,876 3,441 3,441 1,847 1,847 1,699 1,699 1,043 1,043 Jan-21 Jan-22 Jan-23 Jan-21 Jan-22 Jan-23 Jan-21 Jan-22 Jan-21 Jan-22 Jan-23 - 38.6% - 4.2% + 2.9% - 4.2% - 29.4% + 12.9% - 8.0% + 2.9% - 29.4% + 12.9% - 8.0% - 38.6% Single Family Townhouse-Condo Single Family Townhouse-Condo

Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	5,260	-7.6%	+7.9%	1,842	-15.2%	+8.4%
Mar-2022	7,241	-7.8%	+37.7%	2,293	-18.5%	+24.5%
Apr-2022	7,780	-6.5%	+7.4%	2,488	-8.9%	+8.5%
May-2022	8,649	+2.8%	+11.2%	2,583	-8.0%	+3.8%
Jun-2022	8,429	-16.0%	-2.5%	2,598	-19.2%	+0.6%
Jul-2022	6,872	-28.8%	-18.5%	2,116	-29.3%	-18.6%
Aug-2022	7,136	-24.7%	+3.8%	2,280	-22.2%	+7.8%
Sep-2022	6,896	-23.6%	-3.4%	2,171	-25.0%	-4.8%
Oct-2022	5,741	-33.2%	-16.7%	1,788	-36.6%	-17.6%
Nov-2022	4,854	-40.4%	-15.5%	1,463	-43.3%	-18.2%
Dec-2022	4,421	-41.5%	-8.9%	1,355	-42.3%	-7.4%
Jan-2023	3,441	-29.4%	-22.2%	1,043	-38.6%	-23.0%

Historical Sold Listings by Month



Median Sales Price

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Year to Date January \$520,000 \$520,000 \$520,000 \$520,000 \$445,000 \$445,000 \$400,000 \$400,000 \$400,000 \$400,000 \$335,000 \$335,000 Jan-21 Jan-22 Jan-23 Jan-21 Jan-22 Jan-23 Jan-21 Jan-22 Jan-21 Jan-22 Jan-23

+ 11.5% + 16.9%

Single Family

0.0%

+ 9.8%

+ 19.4%

Townhouse-Condo

0.0%

Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	\$555,000	+19.4%	+6.7%	\$400,000	+16.8%	0.0%
Mar-2022	\$575,000	+18.6%	+3.6%	\$420,000	+16.5%	+5.0%
Apr-2022	\$600,000	+19.7%	+4.3%	\$435,488	+16.1%	+3.7%
May-2022	\$596,000	+14.6%	-0.7%	\$435,000	+13.0%	-0.1%
Jun-2022	\$588,840	+11.1%	-1.2%	\$433,018	+12.5%	-0.5%
Jul-2022	\$580,000	+10.5%	-1.5%	\$410,000	+7.3%	-5.3%
Aug-2022	\$566,525	+8.9%	-2.3%	\$415,000	+9.2%	+1.2%
Sep-2022	\$560,000	+7.7%	-1.2%	\$417,194	+9.6%	+0.5%
Oct-2022	\$555,000	+5.7%	-0.9%	\$422,250	+8.3%	+1.2%
Nov-2022	\$545,000	+2.8%	-1.8%	\$420,000	+6.3%	-0.5%
Dec-2022	\$530,000	+0.6%	-2.8%	\$415,000	+7.8%	-1.2%
Jan-2023	\$520,000	0.0%	-1.9%	\$400,000	0.0%	-3.6%

Historical Median Sales Price by Month

+ 9.8%

+ 19.4%

Townhouse-Condo

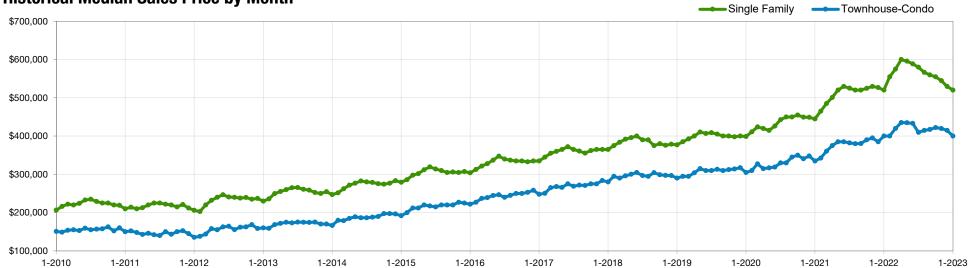
0.0%

0.0%

+ 11.5%

+ 16.9%

Single Family



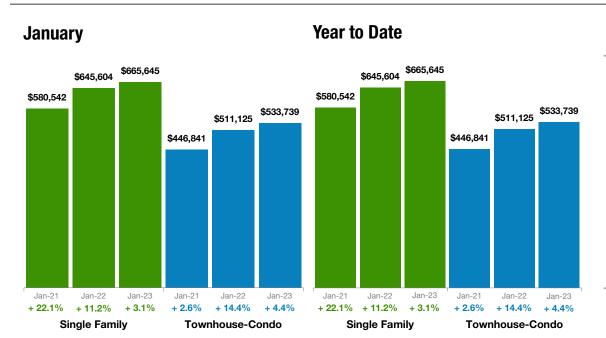
Average Sales Price

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Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	\$694,674	+17.5%	+7.6%	\$531,470	+18.8%	+4.0%
Mar-2022	\$716,782	+16.6%	+3.2%	\$543,439	+12.7%	+2.3%
Apr-2022	\$745,365	+12.8%	+4.0%	\$567,670	+15.5%	+4.5%
May-2022	\$746,898	+13.6%	+0.2%	\$576,839	+17.9%	+1.6%
Jun-2022	\$722,329	+7.6%	-3.3%	\$574,345	+19.1%	-0.4%
Jul-2022	\$693,544	+6.9%	-4.0%	\$513,612	+6.3%	-10.6%
Aug-2022	\$691,544	+6.5%	-0.3%	\$525,691	+3.2%	+2.4%
Sep-2022	\$677,432	+2.5%	-2.0%	\$563,931	+9.5%	+7.3%
Oct-2022	\$720,047	+6.3%	+6.3%	\$557,627	+5.0%	-1.1%
Nov-2022	\$715,607	+4.9%	-0.6%	\$553,562	+1.5%	-0.7%
Dec-2022	\$650,744	-6.4%	-9.1%	\$558,945	+5.1%	+1.0%
Jan-2023	\$665,645	+3.1%	+2.3%	\$533,739	+4.4%	-4.5%

Historical Average Sales Price by Month



Percent of List Price Received

January 2023Statewide Report



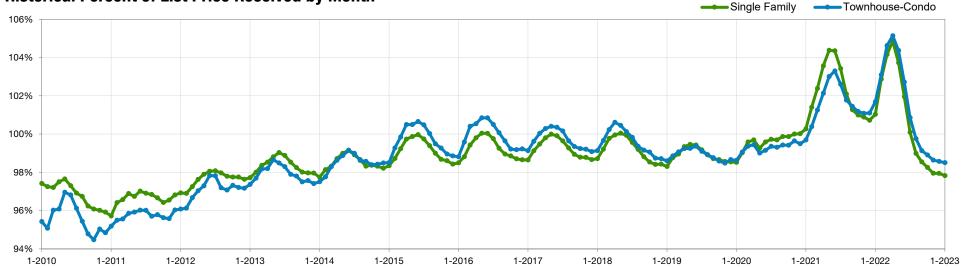
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Year to Date January 97.8% 99.7% 101.7% 101.7% 100.3% 101.0% 100.3% 101.0% 97.8% 99.7% 98.5% 98.5% Jan-21 Jan-22 Jan-21 Jan-23 Jan-21 Jan-22 Jan-23 Jan-21 Jan-22 Jan-23 Jan-22 Jan-23 + 1.8% + 0.7% - 3.2% + 1.1% + 2.0% - 3.1% + 1.8% + 0.7% - 3.2% + 1.1% + 2.0% - 3.1% Single Family Townhouse-Condo Single Family Townhouse-Condo

Pct. of List Price Received	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	102.9%	+1.5%	+1.9%	103.1%	+2.7%	+1.4%
Mar-2022	104.2%	+1.8%	+1.3%	104.6%	+3.3%	+1.5%
Apr-2022	104.9%	+1.3%	+0.7%	105.1%	+2.9%	+0.5%
May-2022	103.7%	-0.7%	-1.1%	104.4%	+1.4%	-0.7%
Jun-2022	102.0%	-2.3%	-1.6%	102.7%	-0.6%	-1.6%
Jul-2022	100.1%	-3.2%	-1.9%	100.9%	-1.7%	-1.8%
Aug-2022	99.0%	-3.0%	-1.1%	99.8%	-2.0%	-1.1%
Sep-2022	98.5%	-2.8%	-0.5%	99.1%	-2.4%	-0.7%
Oct-2022	98.3%	-2.7%	-0.2%	98.9%	-2.3%	-0.2%
Nov-2022	98.0%	-2.9%	-0.3%	98.6%	-2.5%	-0.3%
Dec-2022	97.9%	-2.8%	-0.1%	98.6%	-2.5%	0.0%
Jan-2023	97.8%	-3.2%	-0.1%	98.5%	-3.1%	-0.1%

Historical Percent of List Price Received by Month



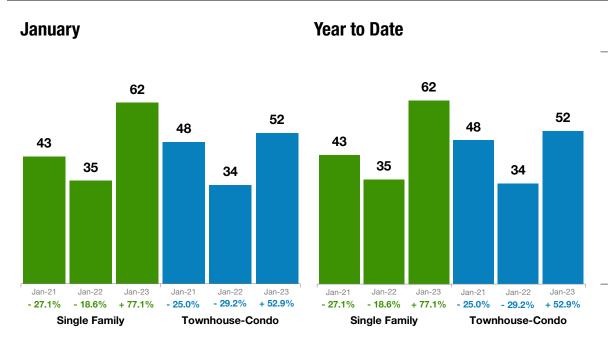
Days on Market Until Sale

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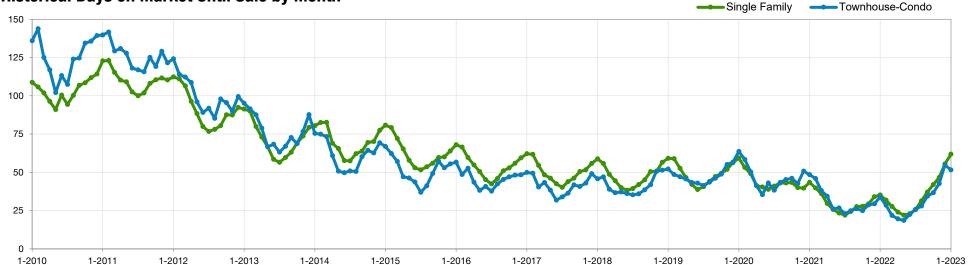
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Days on Market Until Sale	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	32	-20.0%	-8.6%	29	-37.0%	-14.7%
Mar-2022	28	-22.2%	-12.5%	22	-42.1%	-24.1%
Apr-2022	24	-20.0%	-14.3%	20	-41.2%	-9.1%
May-2022	22	-15.4%	-8.3%	19	-26.9%	-5.0%
Jun-2022	23	0.0%	+4.5%	23	-14.8%	+21.1%
Jul-2022	26	+18.2%	+13.0%	26	+13.0%	+13.0%
Aug-2022	31	+29.2%	+19.2%	28	+12.0%	+7.7%
Sep-2022	37	+32.1%	+19.4%	34	+30.8%	+21.4%
Oct-2022	42	+50.0%	+13.5%	37	+48.0%	+8.8%
Nov-2022	47	+62.1%	+11.9%	43	+48.3%	+16.2%
Dec-2022	56	+64.7%	+19.1%	55	+89.7%	+27.9%
Jan-2023	62	+77.1%	+10.7%	52	+52.9%	-5.5%

Historical Days on Market Until Sale by Month



Housing Affordability Index

January 2023 Statewide Report



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January Year to Date 119 119 92 92 90 90 74 74 70 70 57 57 Jan-22 Jan-22 Jan-21 Jan-22 Jan-23 Jan-21 Jan-22 Jan-21 Jan-23 Jan-21 Jan-23 - 4.3% - 22.2% - 18.6% - 3.3% - 22.7% - 19.6% - 4.3% - 22.2% - 18.6% - 3.3% - 22.7% - 19.6% Single Family Townhouse-Condo Single Family Townhouse-Condo

Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	65	-20.7%	-7.1%	90	-18.9%	-2.2%
Mar-2022	57	-26.9%	-12.3%	78	-25.7%	-13.3%
Apr-2022	51	-34.6%	-10.5%	70	-32.7%	-10.3%
May-2022	52	-30.7%	+2.0%	72	-28.7%	+2.9%
Jun-2022	51	-30.1%	-1.9%	70	-30.0%	-2.8%
Jul-2022	54	-27.0%	+5.9%	77	-24.5%	+10.0%
Aug-2022	55	-26.7%	+1.9%	75	-27.2%	-2.6%
Sep-2022	50	-32.4%	-9.1%	67	-34.3%	-10.7%
Oct-2022	49	-33.8%	-2.0%	65	-34.3%	-3.0%
Nov-2022	51	-32.0%	+4.1%	66	-34.7%	+1.5%
Dec-2022	54	-25.0%	+5.9%	69	-29.6%	+4.5%
Jan-2023	57	-18.6%	+5.6%	74	-19.6%	+7.2%

Historical Housing Affordability Index by Month



Inventory of Active Listings

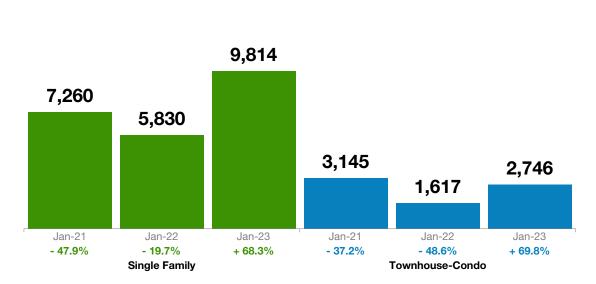
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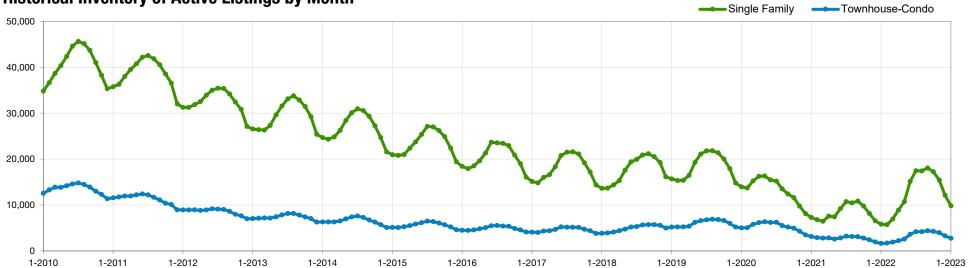


January



Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	5,694	-16.2%	-2.3%	1,687	-41.8%	+4.3%
Mar-2022	6,936	+7.7%	+21.8%	1,924	-30.6%	+14.0%
Apr-2022	8,875	+17.6%	+28.0%	2,226	-21.1%	+15.7%
May-2022	10,742	+44.7%	+21.0%	2,559	-0.2%	+15.0%
Jun-2022	15,126	+64.6%	+40.8%	3,625	+29.1%	+41.7%
Jul-2022	17,444	+62.4%	+15.3%	4,191	+30.8%	+15.6%
Aug-2022	17,410	+66.9%	-0.2%	4,184	+33.5%	-0.2%
Sep-2022	18,034	+66.3%	+3.6%	4,378	+41.0%	+4.6%
Oct-2022	17,250	+77.2%	-4.3%	4,234	+51.6%	-3.3%
Nov-2022	15,423	+89.2%	-10.6%	3,973	+66.3%	-6.2%
Dec-2022	12,136	+85.0%	-21.3%	3,263	+66.7%	-17.9%
Jan-2023	9,814	+68.3%	-19.1%	2,746	+69.8%	-15.8%

Historical Inventory of Active Listings by Month



Months Supply of Inventory

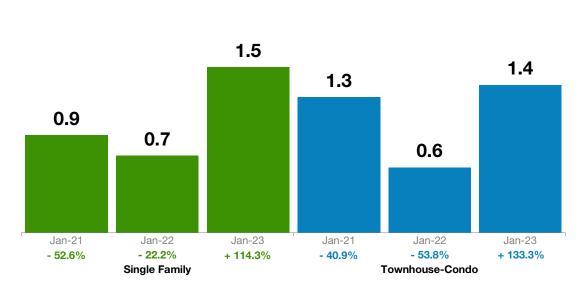
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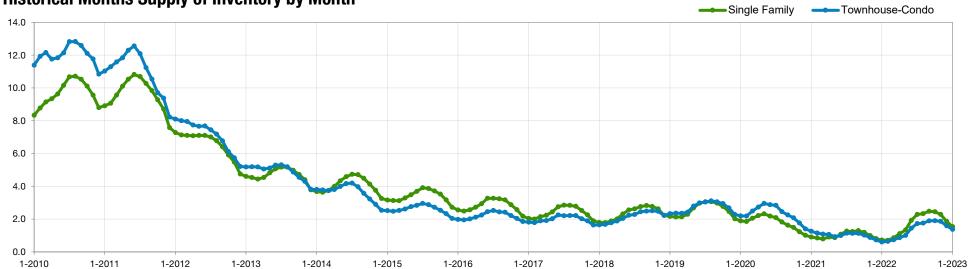


January



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse- Condo	% Change from Prior Year	% Change from Prior Month
Feb-2022	0.7	-12.5%	0.0%	0.6	-45.5%	0.0%
Mar-2022	0.9	+12.5%	+28.6%	0.7	-36.4%	+16.7%
Apr-2022	1.1	+22.2%	+22.2%	0.9	-18.2%	+28.6%
May-2022	1.3	+44.4%	+18.2%	1.0	+11.1%	+11.1%
Jun-2022	1.9	+72.7%	+46.2%	1.4	+40.0%	+40.0%
Jul-2022	2.3	+76.9%	+21.1%	1.7	+54.5%	+21.4%
Aug-2022	2.3	+91.7%	0.0%	1.8	+63.6%	+5.9%
Sep-2022	2.5	+92.3%	+8.7%	1.9	+72.7%	+5.6%
Oct-2022	2.4	+100.0%	-4.0%	1.9	+90.0%	0.0%
Nov-2022	2.3	+130.0%	-4.2%	1.9	+111.1%	0.0%
Dec-2022	1.9	+137.5%	-17.4%	1.6	+128.6%	-15.8%
Jan-2023	1.5	+114.3%	-21.1%	1.4	+133.3%	-12.5%

Historical Months Supply of Inventory by Month



Total Market Overview Report

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

January 2023 Statewide Report



Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings	12-2021 4-2022 8-2022 12-2022	7,715	6,292	- 18.4%	7,715	6,292	- 18.4%
Pending / Under Contract	12-2021 4-2022 8-2022 12-2022	7,978	6,958	- 12.8%	7,978	6,958	- 12.8%
Sold Listings	12-2021 4-2022 8-2022 12-2022	6,645	4,523	- 31.9%	6,645	4,523	- 31.9%
Median Sales Price	12-2021 4-2022 8-2022 12-2022	\$486,000	\$499,000	+ 2.7%	\$486,000	\$499,000	+ 2.7%
Average Sales Price	12-2021 4-2022 8-2022 12-2022	\$611,429	\$637,203	+ 4.2%	\$611,429	\$637,203	+ 4.2%
Percent of List Price Received	12-2021 4-2022 8-2022 12-2022	101.2%	98.0%	- 3.2%	101.2%	98.0%	- 3.2%
Days on Market Until Sale	12-2021 4-2022 8-2022 12-2022	35	60	+ 71.4%	35	60	+ 71.4%
Housing Affordability Index	12-2021 4-2022 8-2022 12-2022	75	59	- 21.3%	75	59	- 21.3%
Inventory of Active Listings	12-2021 4-2022 8-2022 12-2022	7,719	12,856	+ 66.6%			
Months Supply of Inventory	12-2021 4-2022 8-2022 12-2022	0.7	1.5	+ 114.3%			

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®.

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Make Sure Your Agent is a REALTOR®

Not all agents are the same!



New Listings

A measure of how much new supply is coming onto the market from sellers.

Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract 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

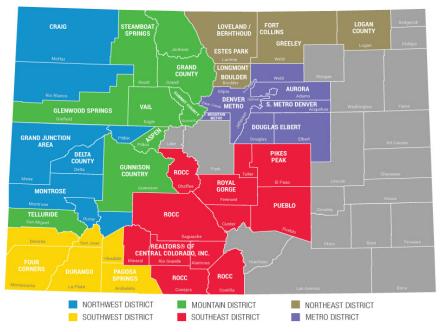
A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.

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.



Colorado Association of REALTORS® Board Map Associations/Boards by District

Metro

Aurora Association Denver Metro Association Denver Metro Commercial Assn. Douglas Elbert Association Mountain Metro Association South Metro Association

Mountain

Aspen Board Glenwood Springs Association Grand County Board Gunnison Country Association Steamboat Springs Board Summit Association Telluride Association Vail Board

Northeast

Boulder Area Association Estes Park Board Fort Collins Board Greeley Area Association Logan County Board Longmont Association Loveland/Berthoud Association Northern Colorado Commercial Assn.

Northwest

Craig Association Delta Board Grand Junction Area Association Montrose Association

Southeast

Pikes Peak Association Pueblo Association REALTORS® of Central Colorado, Inc. (ROCC) Royal Gorge Association

Southwest

Durango Area Association Four Corners Board Pagosa Springs Area Association

The gray areas are not represented by a local association/board of REALTORS® or Multiple Listing Service. Transaction numbers in those areas are low and would not affect the overall state statistics.