



colorado association of REALTORS® HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

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Statewide Report Single Family and Townhouse-Condo February 2024



Single Family Market Overview

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

February 2024
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Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		5,340	6,361	+ 19.1%	10,100	11,752	+ 16.4%
Pending / Under Contract		5,223	5,473	+ 4.8%	10,090	10,449	+ 3.6%
Sold Listings		4,305	4,549	+ 5.7%	7,811	7,941	+ 1.7%
Median Sales Price		\$535,500	\$558,900	+ 4.4%	\$530,000	\$555,000	+ 4.7%
Average Sales Price		\$668,964	\$725,291	+ 8.4%	\$669,070	\$720,690	+ 7.7%
Percent of List Price Received		98.5%	98.8%	+ 0.3%	98.2%	98.5%	+ 0.3%
Days on Market Until Sale		65	62	- 4.6%	64	63	- 1.6%
Housing Affordability Index		53	49	- 7.5%	54	50	- 7.4%
Inventory of Active Listings		11,089	11,263	+ 1.6%	--	--	--
Months Supply of Inventory		1.7	2.1	+ 23.5%	--	--	--

Townhouse-Condo Market Overview

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

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Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		1,708	2,174	+ 27.3%	3,246	3,899	+ 20.1%
Pending / Under Contract		1,607	1,621	+ 0.9%	3,091	3,052	- 1.3%
Sold Listings		1,337	1,430	+ 7.0%	2,389	2,465	+ 3.2%
Median Sales Price		\$414,305	\$424,950	+ 2.6%	\$407,000	\$415,000	+ 2.0%
Average Sales Price		\$562,672	\$589,594	+ 4.8%	\$534,101	\$574,487	+ 7.6%
Percent of List Price Received		98.8%	98.9%	+ 0.1%	98.7%	98.7%	0.0%
Days on Market Until Sale		56	59	+ 5.4%	54	60	+ 11.1%
Housing Affordability Index		69	65	- 5.8%	70	66	- 5.7%
Inventory of Active Listings		3,234	3,692	+ 14.2%	--	--	--
Months Supply of Inventory		1.6	2.2	+ 37.5%	--	--	--

New Listings

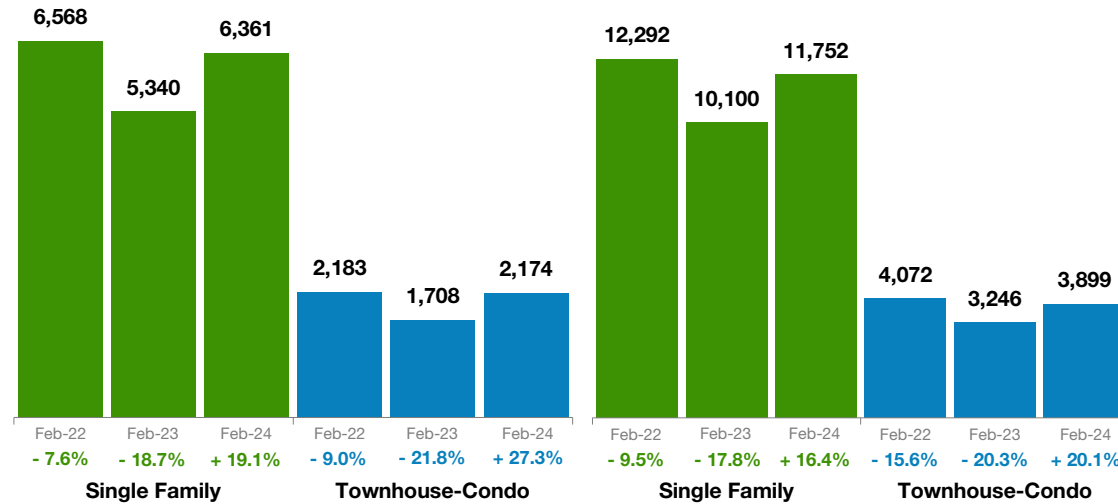
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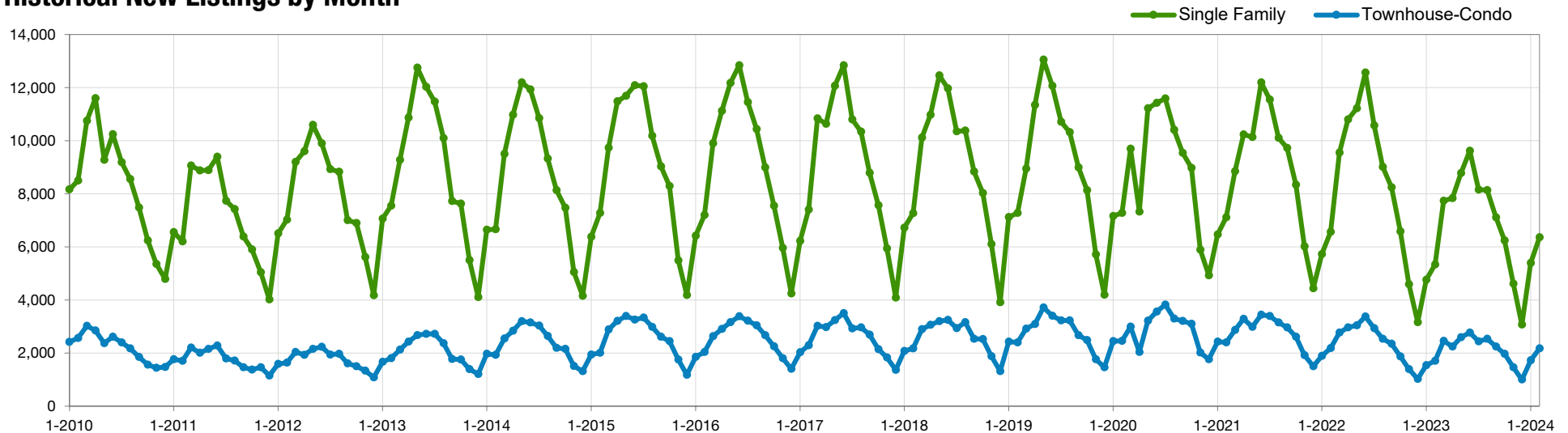
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New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	7,739	-19.0%	+44.9%	2,458	-11.1%	+43.9%
Apr-2023	7,832	-27.5%	+1.2%	2,245	-24.4%	-8.7%
May-2023	8,779	-21.7%	+12.1%	2,597	-14.7%	+15.7%
Jun-2023	9,622	-23.4%	+9.6%	2,771	-17.8%	+6.7%
Jul-2023	8,154	-22.9%	-15.3%	2,439	-17.0%	-12.0%
Aug-2023	8,135	-9.8%	-0.2%	2,537	-0.1%	+4.0%
Sep-2023	7,107	-13.8%	-12.6%	2,245	-4.3%	-11.5%
Oct-2023	6,243	-5.2%	-12.2%	1,966	+5.1%	-12.4%
Nov-2023	4,609	+0.3%	-26.2%	1,458	+4.5%	-25.8%
Dec-2023	3,067	-3.0%	-33.5%	1,001	-2.2%	-31.3%
Jan-2024	5,391	+13.3%	+75.8%	1,725	+12.2%	+72.3%
Feb-2024	6,361	+19.1%	+18.0%	2,174	+27.3%	+26.0%

Historical New Listings by Month



Pending / Under Contract

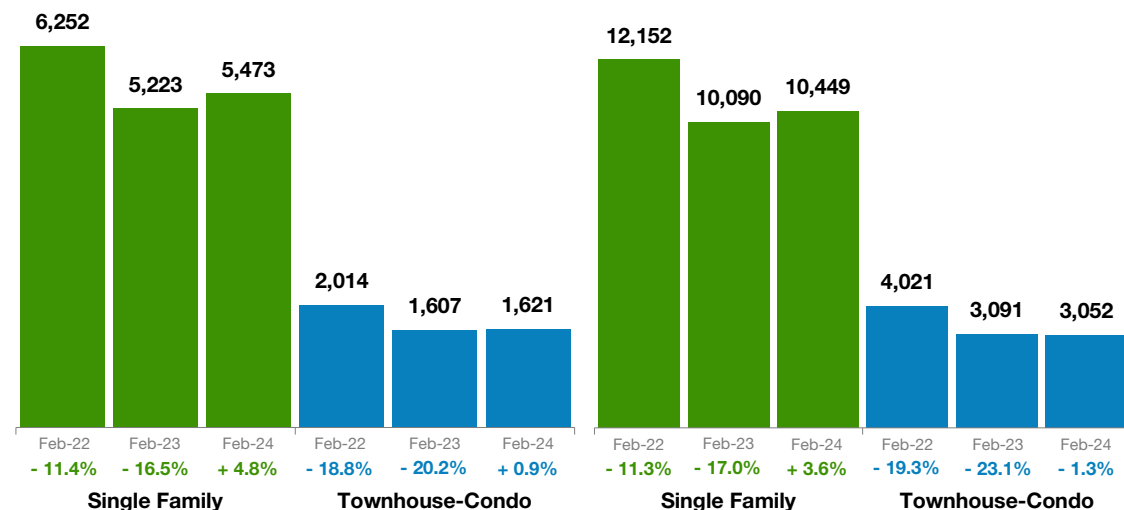
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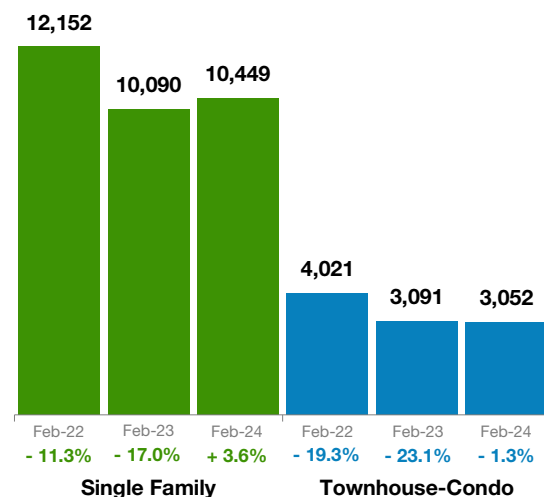
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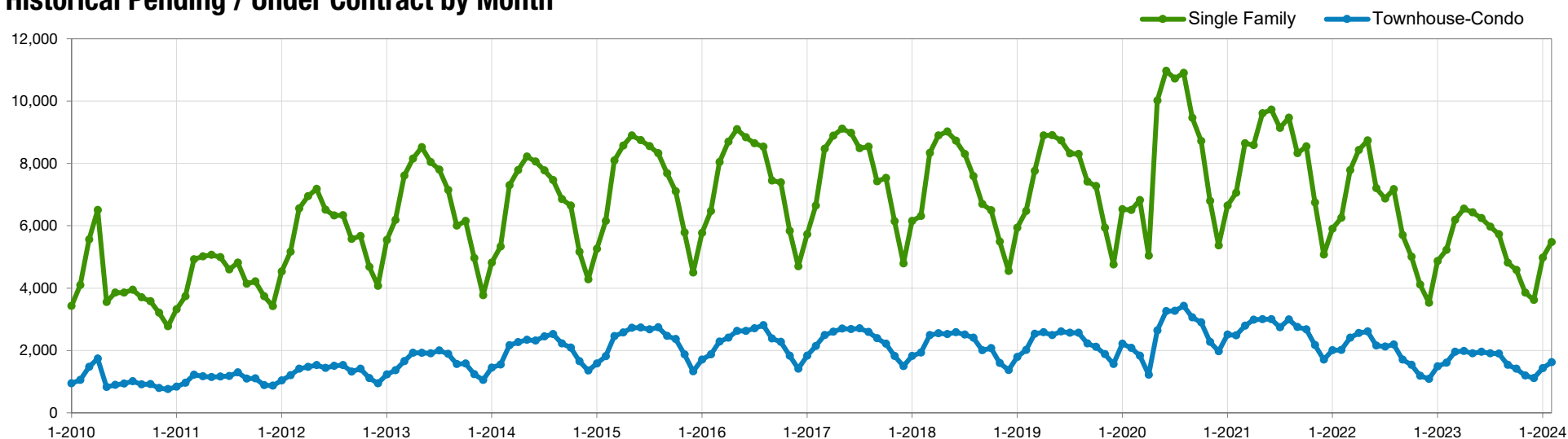


Year to Date



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	6,189	-20.5%	+18.5%	1,953	-19.0%	+21.5%
Apr-2023	6,551	-22.3%	+5.8%	1,983	-22.4%	+1.5%
May-2023	6,432	-26.4%	-1.8%	1,908	-26.8%	-3.8%
Jun-2023	6,247	-13.4%	-2.9%	1,954	-9.2%	+2.4%
Jul-2023	5,971	-13.2%	-4.4%	1,903	-10.2%	-2.6%
Aug-2023	5,730	-20.2%	-4.0%	1,895	-13.5%	-0.4%
Sep-2023	4,818	-15.5%	-15.9%	1,538	-10.0%	-18.8%
Oct-2023	4,578	-8.6%	-5.0%	1,413	-8.3%	-8.1%
Nov-2023	3,854	-6.4%	-15.8%	1,198	+1.0%	-15.2%
Dec-2023	3,623	+2.7%	-6.0%	1,112	+2.7%	-7.2%
Jan-2024	4,976	+2.2%	+37.3%	1,431	-3.6%	+28.7%
Feb-2024	5,473	+4.8%	+10.0%	1,621	+0.9%	+13.3%

Historical Pending / Under Contract by Month



Sold Listings

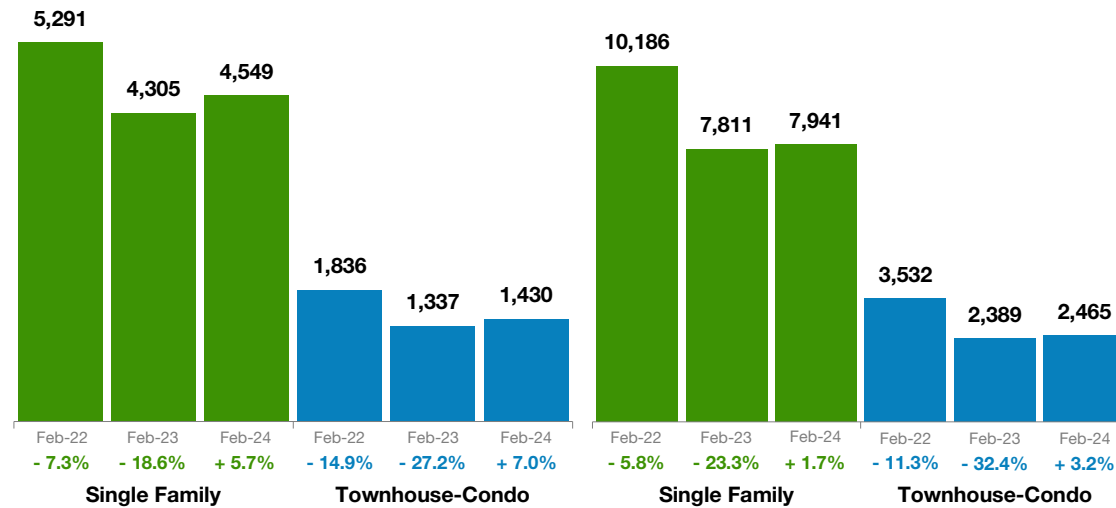
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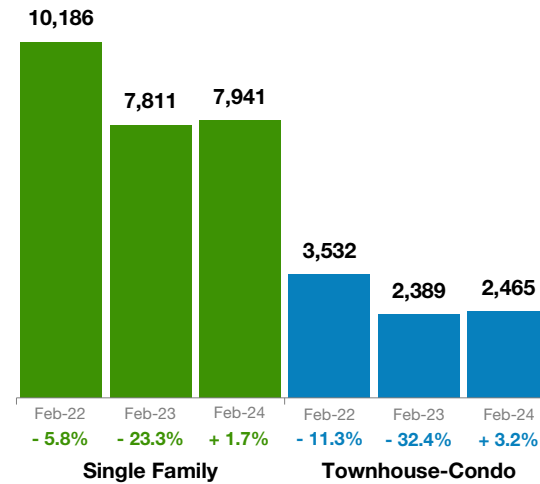
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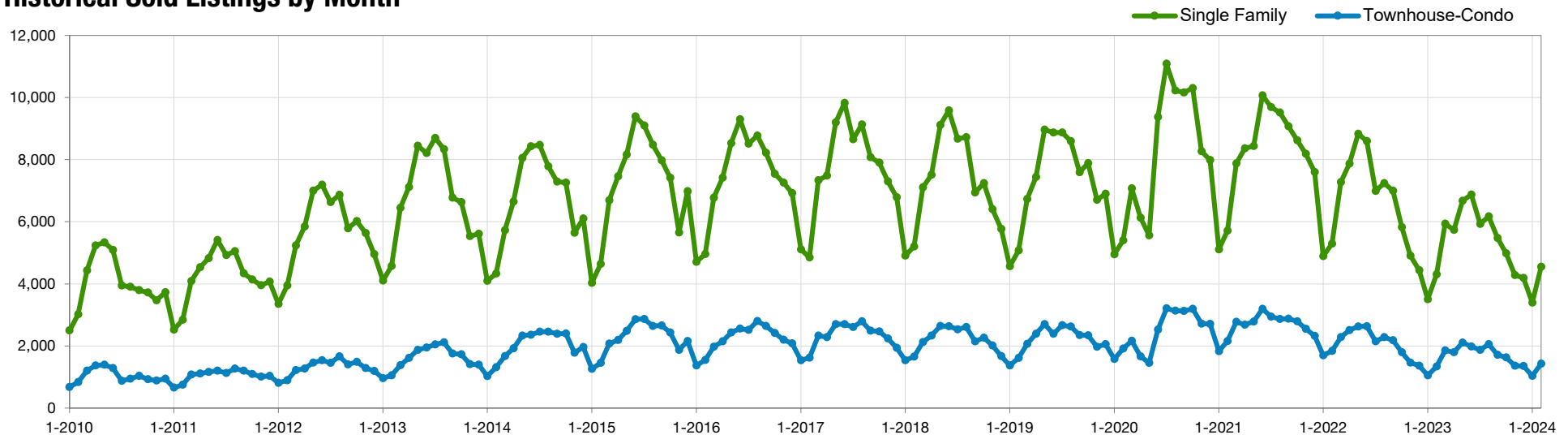


Year to Date



Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	5,934	-18.4%	+37.8%	1,857	-18.7%	+38.9%
Apr-2023	5,740	-27.1%	-3.3%	1,799	-28.2%	-3.1%
May-2023	6,676	-24.4%	+16.3%	2,105	-19.7%	+17.0%
Jun-2023	6,875	-20.0%	+3.0%	1,979	-25.0%	-6.0%
Jul-2023	5,931	-15.2%	-13.7%	1,875	-12.8%	-5.3%
Aug-2023	6,168	-14.8%	+4.0%	2,057	-9.8%	+9.7%
Sep-2023	5,478	-21.7%	-11.2%	1,709	-21.6%	-16.9%
Oct-2023	4,983	-14.5%	-9.0%	1,627	-9.4%	-4.8%
Nov-2023	4,280	-12.8%	-14.1%	1,360	-7.1%	-16.4%
Dec-2023	4,189	-5.7%	-2.1%	1,357	-0.6%	-0.2%
Jan-2024	3,392	-3.3%	-19.0%	1,035	-1.6%	-23.7%
Feb-2024	4,549	+5.7%	+34.1%	1,430	+7.0%	+38.2%

Historical Sold Listings by Month



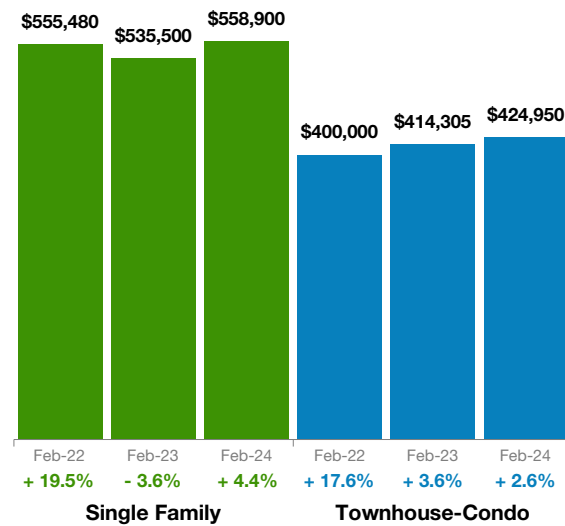
Median Sales Price

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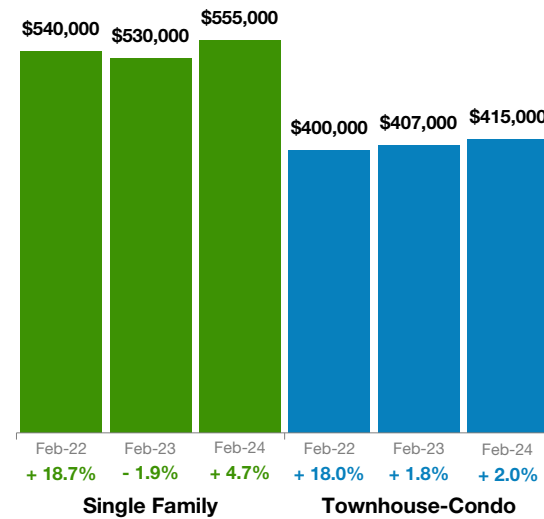
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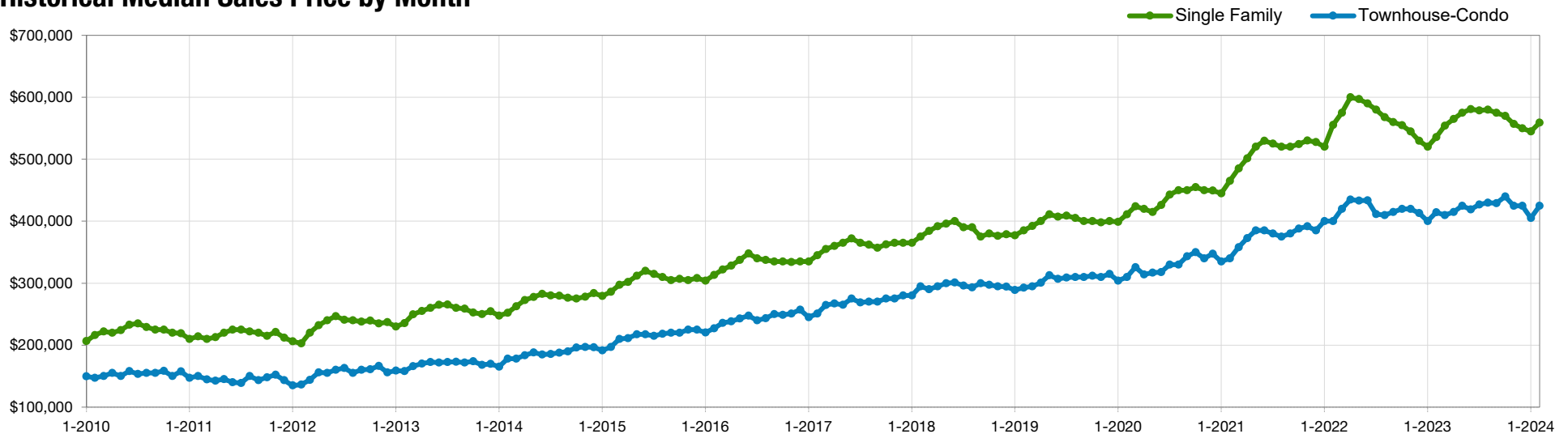


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	\$554,000	-3.7%	+3.5%	\$410,000	-2.4%	-1.0%
Apr-2023	\$565,000	-5.8%	+2.0%	\$415,000	-4.6%	+1.2%
May-2023	\$575,000	-3.7%	+1.8%	\$425,000	-1.9%	+2.4%
Jun-2023	\$581,000	-1.5%	+1.0%	\$419,000	-3.4%	-1.4%
Jul-2023	\$578,750	-0.2%	-0.4%	\$427,000	+3.7%	+1.9%
Aug-2023	\$580,000	+2.1%	+0.2%	\$430,000	+4.9%	+0.7%
Sep-2023	\$575,000	+2.7%	-0.9%	\$429,000	+3.4%	-0.2%
Oct-2023	\$570,000	+2.7%	-0.9%	\$440,000	+4.8%	+2.6%
Nov-2023	\$557,000	+2.2%	-2.3%	\$425,000	+1.2%	-3.4%
Dec-2023	\$549,900	+3.8%	-1.3%	\$424,950	+2.8%	-0.0%
Jan-2024	\$545,000	+4.8%	-0.9%	\$405,000	+1.3%	-4.7%
Feb-2024	\$558,900	+4.4%	+2.6%	\$424,950	+2.6%	+4.9%

Historical Median Sales Price by Month



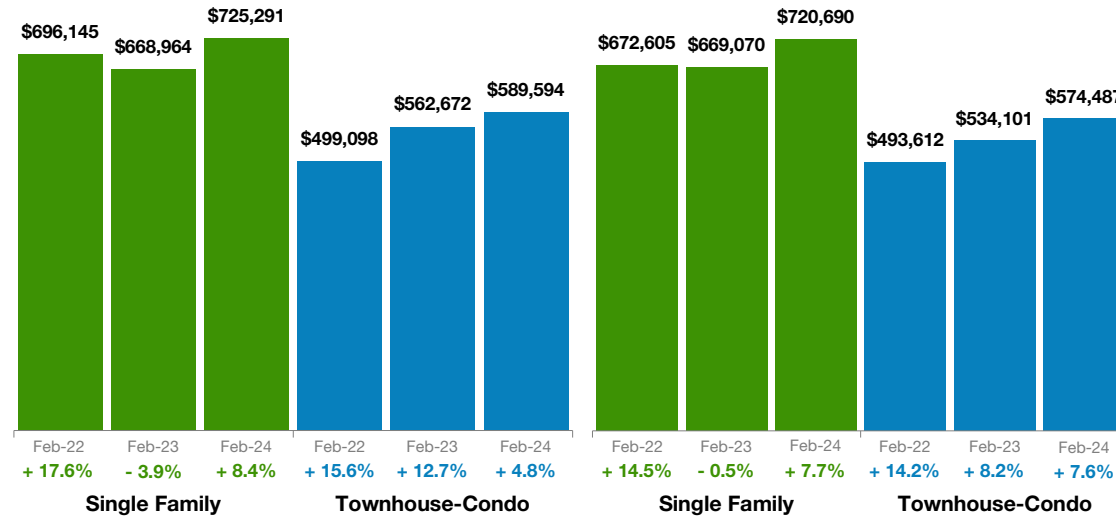
Average Sales Price

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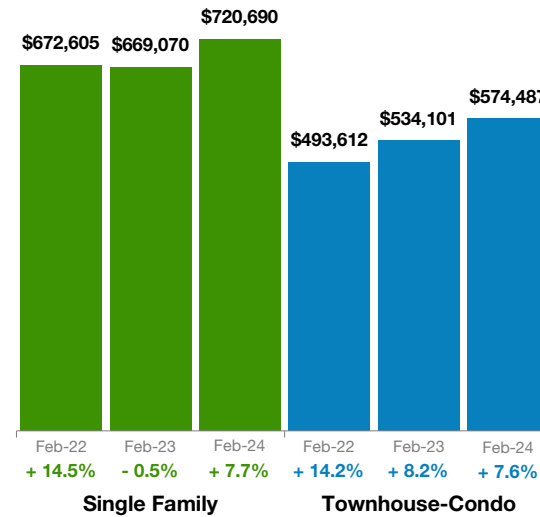
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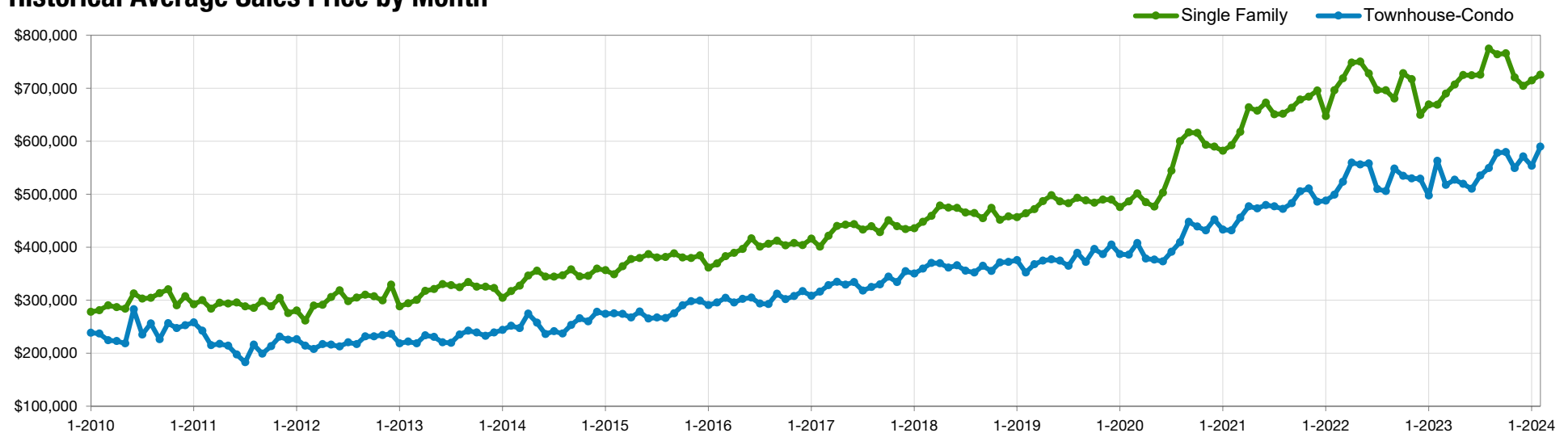


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	\$689,732	-4.0%	+3.1%	\$517,521	-1.1%	-8.0%
Apr-2023	\$706,719	-5.5%	+2.5%	\$527,315	-5.7%	+1.9%
May-2023	\$724,666	-3.4%	+2.5%	\$519,650	-6.5%	-1.5%
Jun-2023	\$724,471	-0.5%	-0.0%	\$510,396	-8.6%	-1.8%
Jul-2023	\$725,416	+4.1%	+0.1%	\$535,021	+5.0%	+4.8%
Aug-2023	\$774,804	+11.3%	+6.8%	\$549,104	+8.5%	+2.6%
Sep-2023	\$764,082	+12.3%	-1.4%	\$578,194	+5.5%	+5.3%
Oct-2023	\$765,685	+5.1%	+0.2%	\$579,293	+8.4%	+0.2%
Nov-2023	\$720,574	+0.5%	-5.9%	\$549,391	+3.7%	-5.2%
Dec-2023	\$704,350	+8.4%	-2.3%	\$571,282	+8.0%	+4.0%
Jan-2024	\$714,521	+6.8%	+1.4%	\$553,574	+11.2%	-3.1%
Feb-2024	\$725,291	+8.4%	+1.5%	\$589,594	+4.8%	+6.5%

Historical Average Sales Price by Month



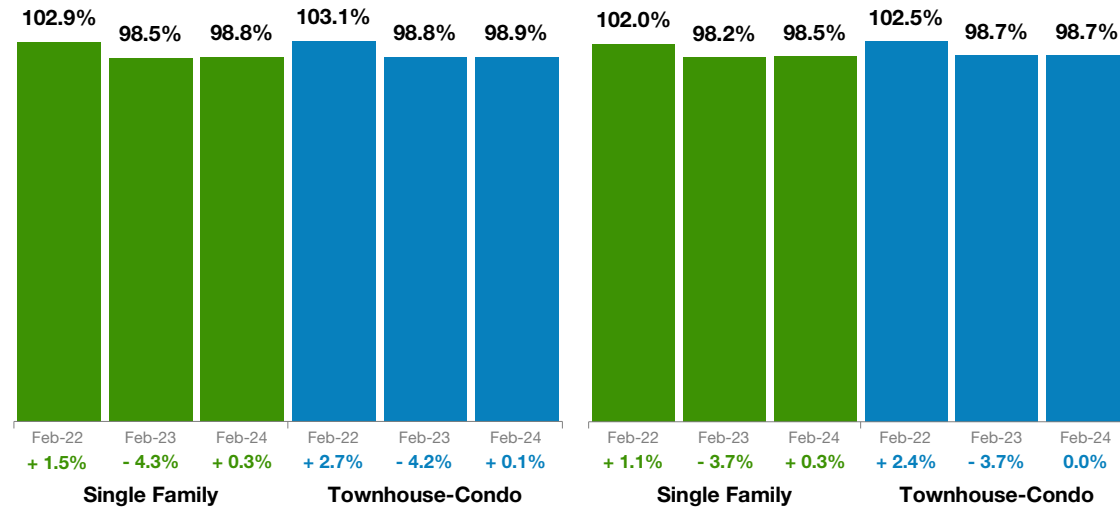
Percent of List Price Received

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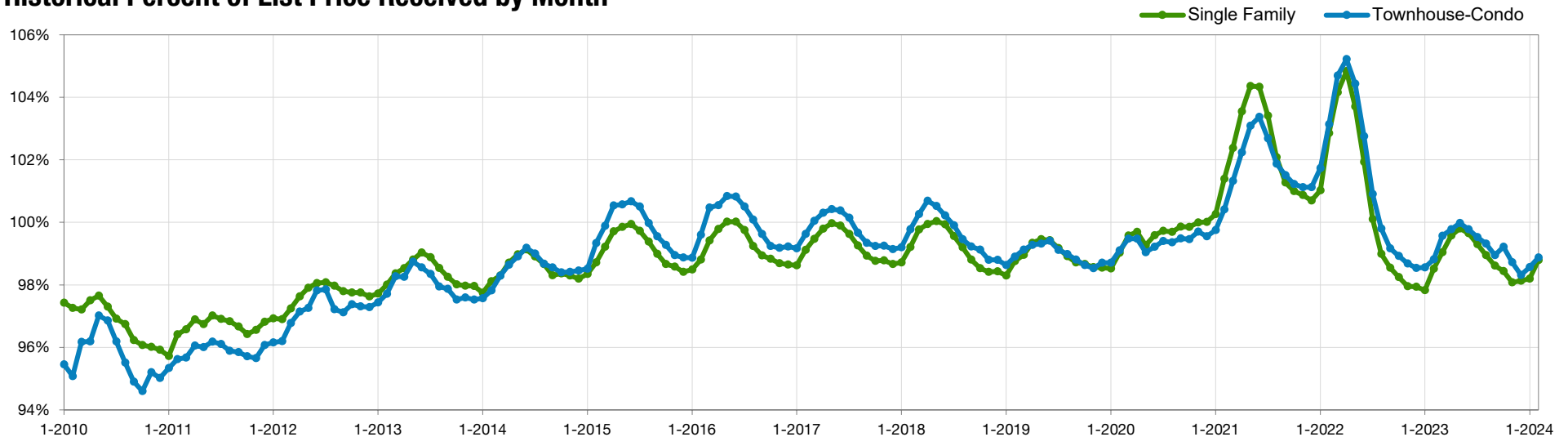
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Pct. of List Price Received	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	99.0%	-5.0%	+0.5%	99.6%	-4.9%	+0.8%
Apr-2023	99.6%	-5.0%	+0.6%	99.8%	-5.1%	+0.2%
May-2023	99.8%	-3.8%	+0.2%	100.0%	-4.2%	+0.2%
Jun-2023	99.7%	-2.2%	-0.1%	99.8%	-2.9%	-0.2%
Jul-2023	99.3%	-0.8%	-0.4%	99.5%	-1.4%	-0.3%
Aug-2023	99.0%	0.0%	-0.3%	99.3%	-0.5%	-0.2%
Sep-2023	98.6%	+0.1%	-0.4%	99.0%	-0.2%	-0.3%
Oct-2023	98.4%	+0.2%	-0.2%	99.2%	+0.3%	+0.2%
Nov-2023	98.1%	+0.1%	-0.3%	98.7%	0.0%	-0.5%
Dec-2023	98.1%	+0.2%	0.0%	98.3%	-0.2%	-0.4%
Jan-2024	98.2%	+0.4%	+0.1%	98.6%	0.0%	+0.3%
Feb-2024	98.8%	+0.3%	+0.6%	98.9%	+0.1%	+0.3%

Historical Percent of List Price Received by Month



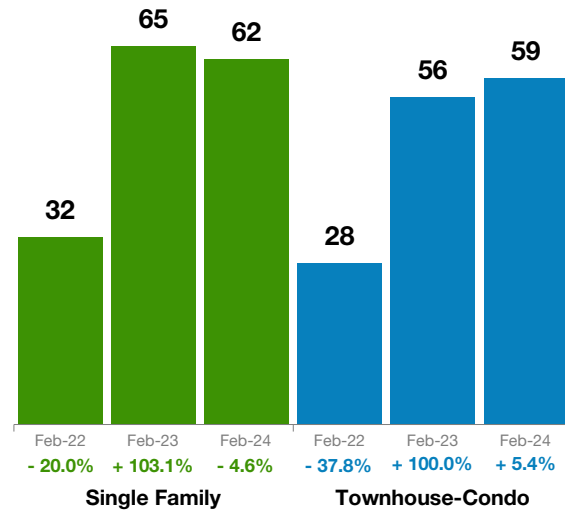
Days on Market Until Sale

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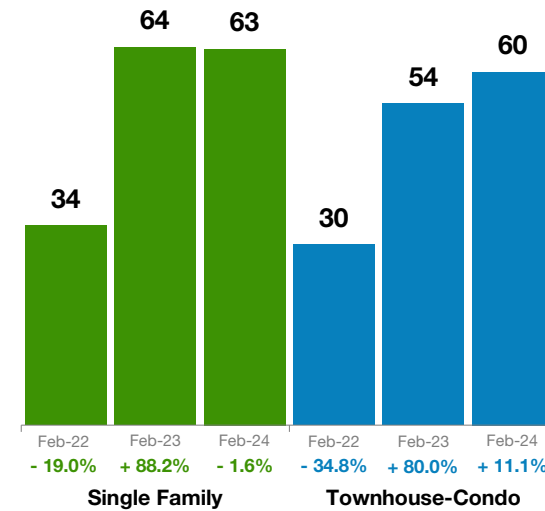
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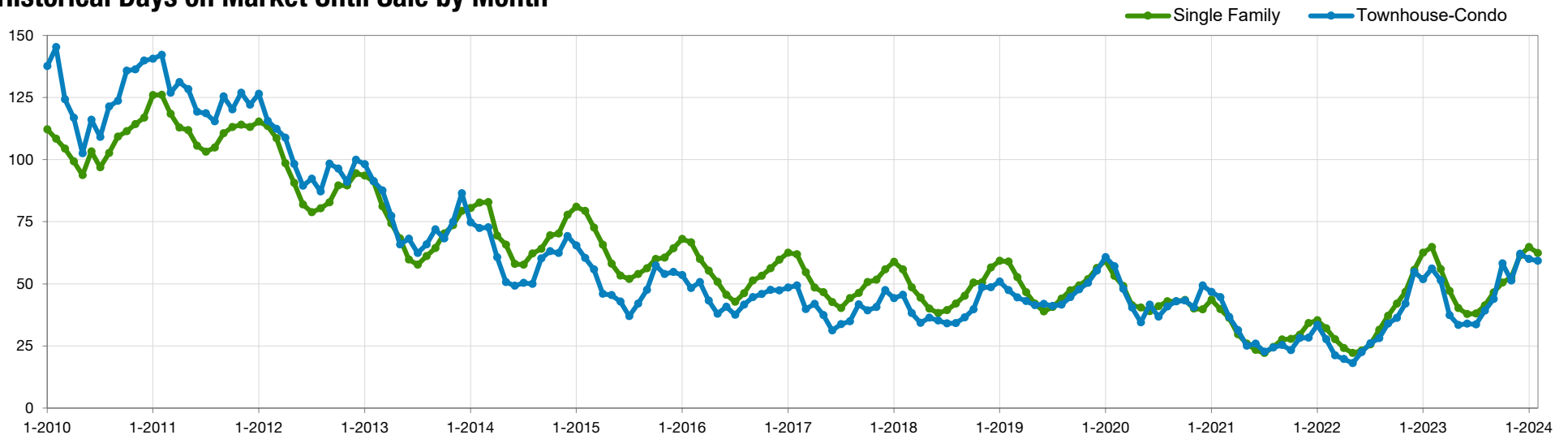


Year to Date



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
Mar-2023	56	+100.0%	-13.8%	51	+142.9%	-8.9%
Apr-2023	47	+95.8%	-16.1%	37	+85.0%	-27.5%
May-2023	40	+81.8%	-14.9%	33	+83.3%	-10.8%
Jun-2023	38	+65.2%	-5.0%	34	+54.5%	+3.0%
Jul-2023	38	+46.2%	0.0%	34	+30.8%	0.0%
Aug-2023	41	+32.3%	+7.9%	39	+39.3%	+14.7%
Sep-2023	47	+27.0%	+14.6%	44	+29.4%	+12.8%
Oct-2023	50	+19.0%	+6.4%	58	+61.1%	+31.8%
Nov-2023	53	+12.8%	+6.0%	51	+21.4%	-12.1%
Dec-2023	61	+8.9%	+15.1%	62	+12.7%	+21.6%
Jan-2024	65	+4.8%	+6.6%	60	+15.4%	-3.2%
Feb-2024	62	-4.6%	-4.6%	59	+5.4%	-1.7%

Historical Days on Market Until Sale by Month



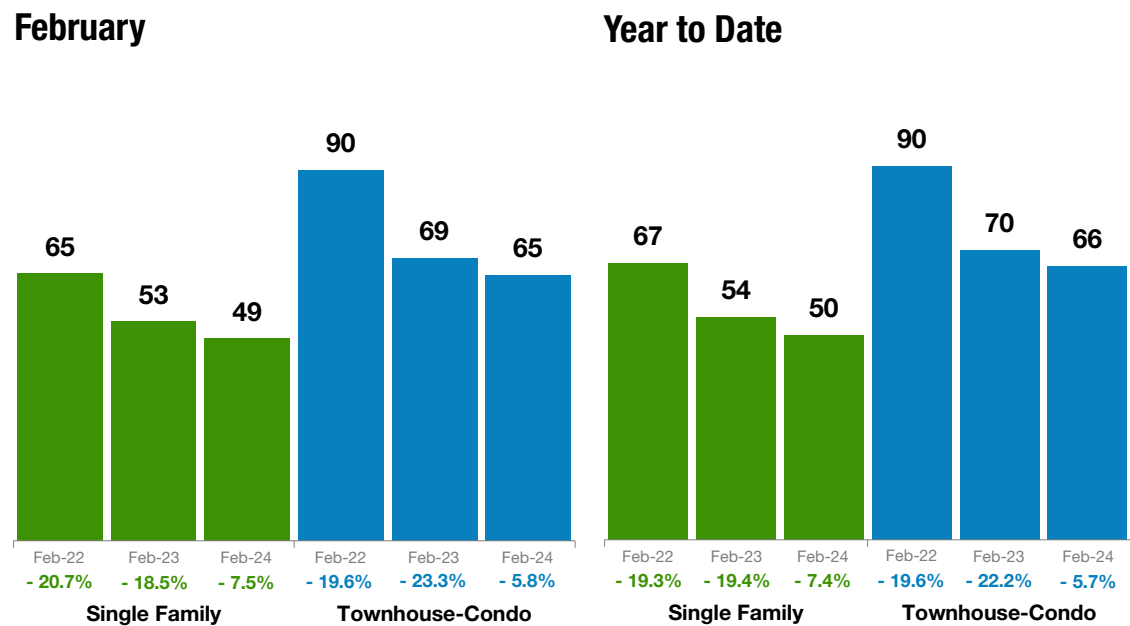
Housing Affordability Index

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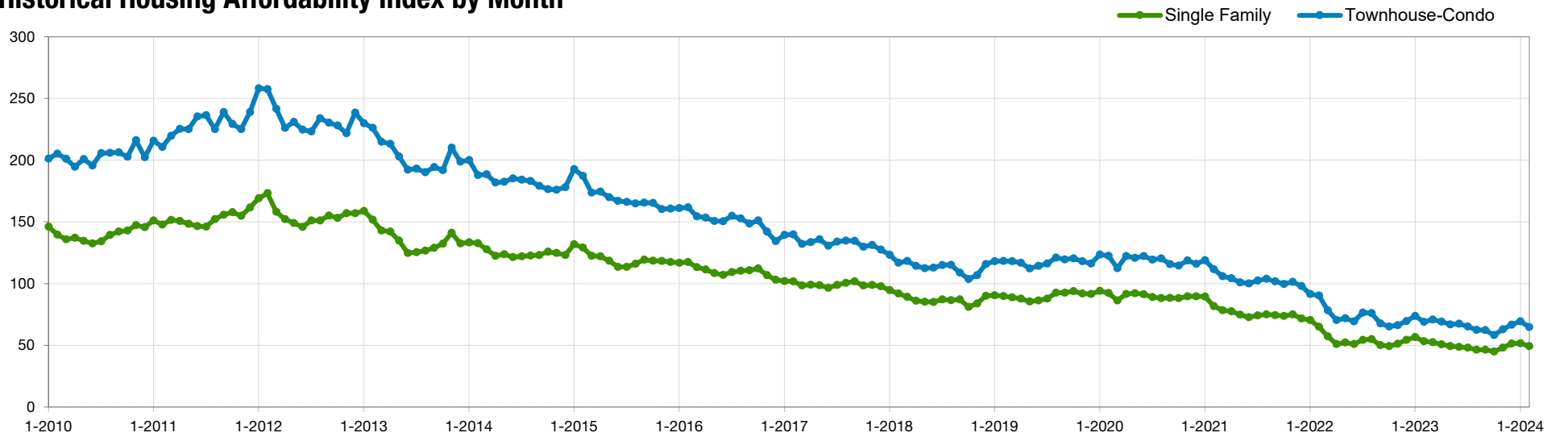
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Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	52	-8.8%	-1.9%	71	-9.0%	+2.9%
Apr-2023	51	0.0%	-1.9%	69	-1.4%	-2.8%
May-2023	49	-5.8%	-3.9%	67	-6.9%	-2.9%
Jun-2023	49	-3.9%	0.0%	67	-2.9%	0.0%
Jul-2023	48	-11.1%	-2.0%	65	-14.5%	-3.0%
Aug-2023	46	-16.4%	-4.2%	62	-18.4%	-4.6%
Sep-2023	46	-8.0%	0.0%	62	-8.8%	0.0%
Oct-2023	45	-8.2%	-2.2%	58	-10.8%	-6.5%
Nov-2023	48	-5.9%	+6.7%	63	-4.5%	+8.6%
Dec-2023	51	-5.6%	+6.3%	67	-4.3%	+6.3%
Jan-2024	52	-8.8%	+2.0%	69	-6.8%	+3.0%
Feb-2024	49	-7.5%	-5.8%	65	-5.8%	-5.8%

Historical Housing Affordability Index by Month



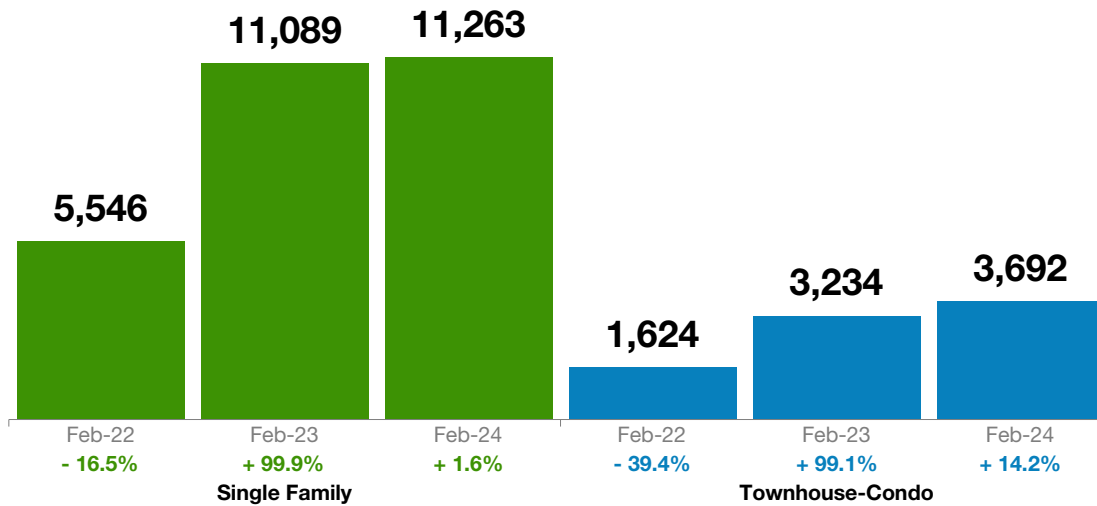
Inventory of Active Listings

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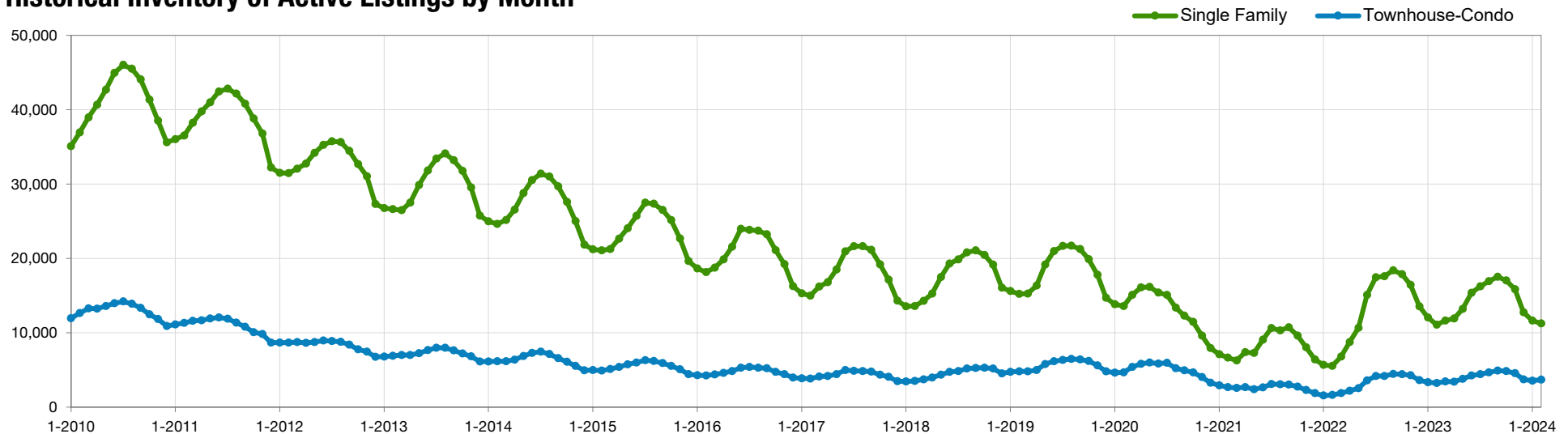
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Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	11,617	+70.7%	+4.8%	3,434	+83.4%	+6.2%
Apr-2023	11,928	+36.4%	+2.7%	3,410	+56.3%	-0.7%
May-2023	13,200	+24.0%	+10.7%	3,785	+50.0%	+11.0%
Jun-2023	15,379	+2.0%	+16.5%	4,259	+18.6%	+12.5%
Jul-2023	16,227	-7.1%	+5.5%	4,415	+5.7%	+3.7%
Aug-2023	16,935	-3.8%	+4.4%	4,653	+11.1%	+5.4%
Sep-2023	17,509	-4.9%	+3.4%	4,894	+9.6%	+5.2%
Oct-2023	17,044	-4.5%	-2.7%	4,842	+9.5%	-1.1%
Nov-2023	15,839	-3.6%	-7.1%	4,560	+6.7%	-5.8%
Dec-2023	12,755	-6.0%	-19.5%	3,707	+2.2%	-18.7%
Jan-2024	11,645	-3.4%	-8.7%	3,555	+6.0%	-4.1%
Feb-2024	11,263	+1.6%	-3.3%	3,692	+14.2%	+3.9%

Historical Inventory of Active Listings by Month



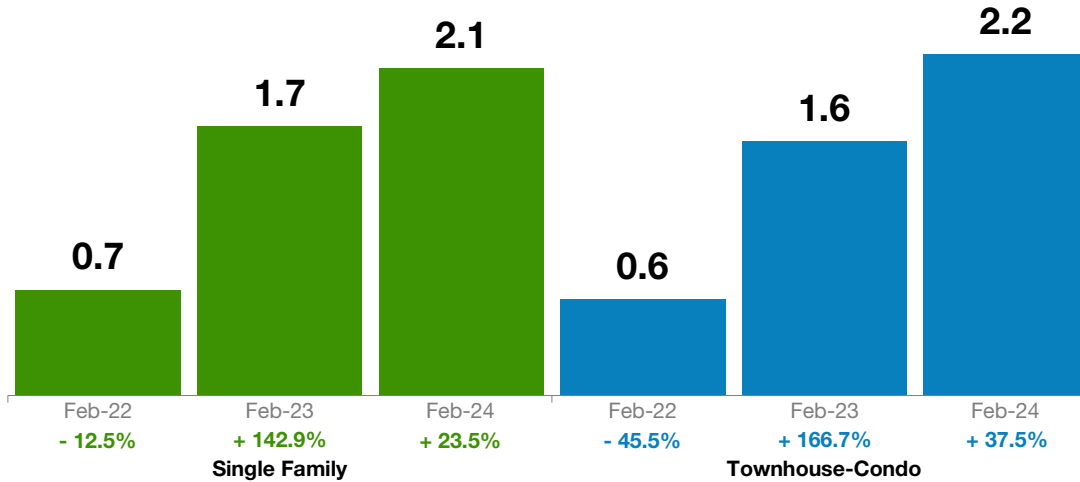
Months Supply of Inventory

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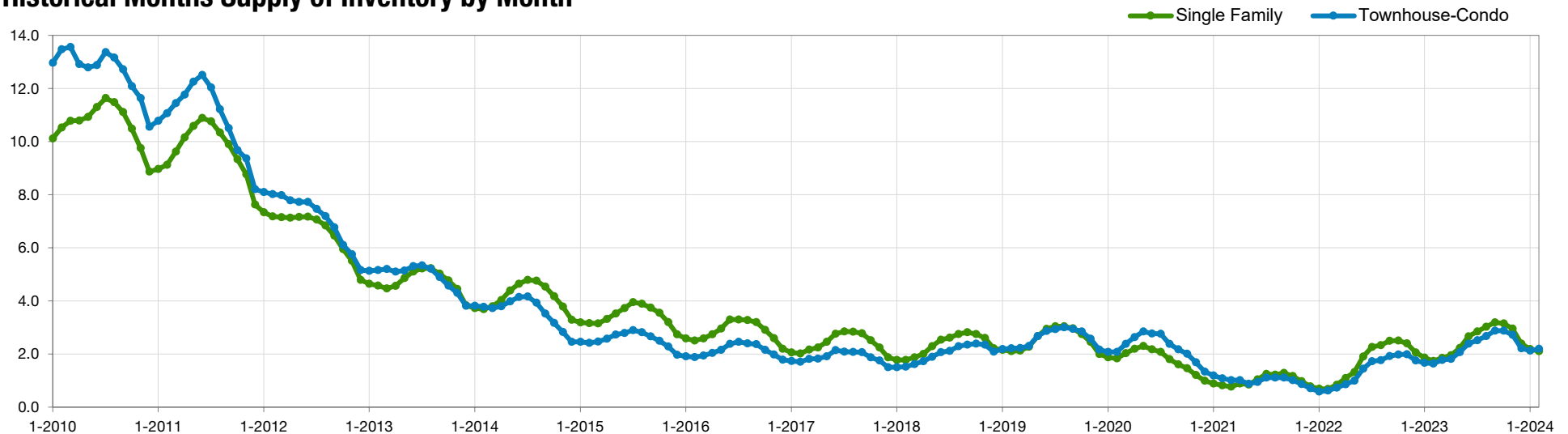
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REALTORS

February



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Mar-2023	1.8	+125.0%	+5.9%	1.8	+157.1%	+12.5%
Apr-2023	2.0	+81.8%	+11.1%	1.8	+100.0%	0.0%
May-2023	2.2	+69.2%	+10.0%	2.1	+110.0%	+16.7%
Jun-2023	2.7	+42.1%	+22.7%	2.4	+71.4%	+14.3%
Jul-2023	2.8	+21.7%	+3.7%	2.5	+47.1%	+4.2%
Aug-2023	3.0	+30.4%	+7.1%	2.7	+50.0%	+8.0%
Sep-2023	3.2	+28.0%	+6.7%	2.9	+52.6%	+7.4%
Oct-2023	3.1	+24.0%	-3.1%	2.9	+45.0%	0.0%
Nov-2023	3.0	+25.0%	-3.2%	2.7	+35.0%	-6.9%
Dec-2023	2.4	+14.3%	-20.0%	2.2	+22.2%	-18.5%
Jan-2024	2.2	+15.8%	-8.3%	2.1	+23.5%	-4.5%
Feb-2024	2.1	+23.5%	-4.5%	2.2	+37.5%	+4.8%

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.

February 2024
Statewide Report

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are the same!



Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		7,136	8,650	+ 21.2%	13,529	15,876	+ 17.3%
Pending / Under Contract		6,923	7,194	+ 3.9%	13,390	13,694	+ 2.3%
Sold Listings		5,713	6,074	+ 6.3%	10,325	10,568	+ 2.4%
Median Sales Price		\$515,000	\$534,648	+ 3.8%	\$504,945	\$525,000	+ 4.0%
Average Sales Price		\$647,234	\$705,360	+ 9.0%	\$643,524	\$703,930	+ 9.4%
Percent of List Price Received		98.6%	98.8%	+ 0.2%	98.3%	98.6%	+ 0.3%
Days on Market Until Sale		63	62	- 1.6%	62	63	+ 1.6%
Housing Affordability Index		55	51	- 7.3%	57	52	- 8.8%
Inventory of Active Listings		14,738	15,313	+ 3.9%	--	--	--
Months Supply of Inventory		1.7	2.1	+ 23.5%	--	--	--

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

February 2024 Statewide Report

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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

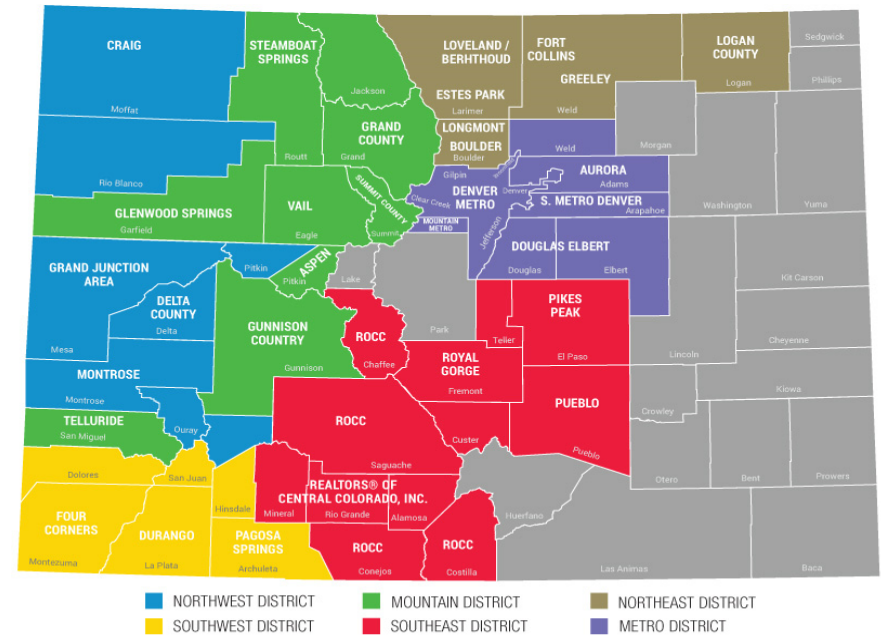
A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.

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.