

Monthly Indicators



June 2024

Percent changes calculated using year-over-year comparisons.

New Listings increased 0.9 percent to 333. Sold Listings decreased 26.6 percent to 254. Inventory levels grew 10.1 percent to 664 units.

Prices continued to gain traction. The Median Sales Price increased 3.7 percent to \$425,000. Days on Market was up 1.3 percent to 76 days. Buyers felt empowered as Months Supply of Inventory was up 26.1 percent to 2.9 months.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 26.6% **+ 10.1%** **+ 3.7%**

One-Year Change in **Sold Listings** One-Year Change in **Active Listings** One-Year Change in **Median Sold Price**

Residential real estate activity in the Grand Junction Area REALTOR® Association market area composed of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

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Market Overview

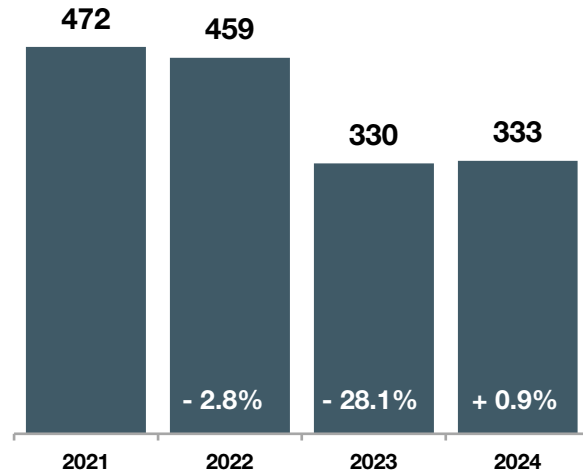


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

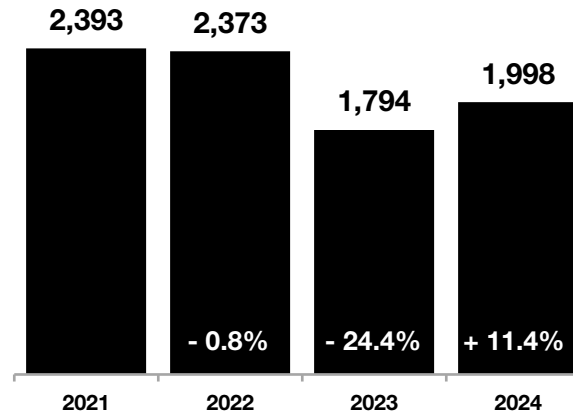
Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		330	333	+ 0.9%	1,794	1,998	+ 11.4%
Pending Sales		253	309	+ 22.1%	1,630	1,659	+ 1.8%
Sold Listings		346	254	- 26.6%	1,498	1,427	- 4.7%
Median Sold Price		\$410,000	\$425,000	+ 3.7%	\$386,350	\$400,000	+ 3.5%
Average Sold Price		\$445,083	\$495,025	+ 11.2%	\$425,113	\$454,040	+ 6.8%
Pct. of List Price Received		98.9%	98.7%	- 0.2%	98.2%	98.5%	+ 0.3%
Days on Market		75	76	+ 1.3%	89	82	- 7.9%
Affordability Index		52	49	- 5.8%	55	52	- 5.5%
Active Listings		603	664	+ 10.1%	--	--	--
Months Supply		2.3	2.9	+ 26.1%	--	--	--

New Listings

June



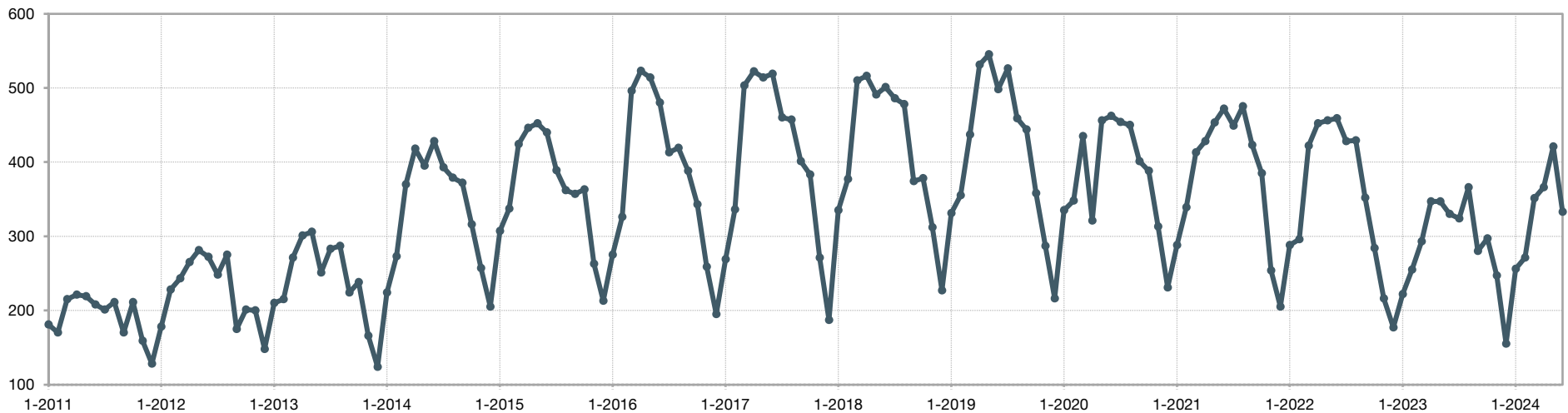
Year to Date



Percent Change New Listings from Previous Year

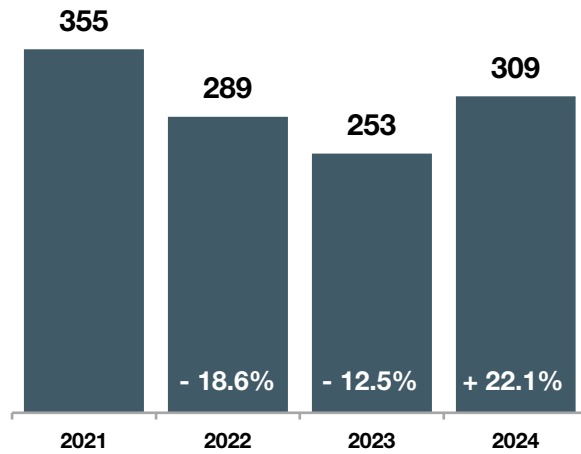
Month	New Listings	Percent Change
Jul-2023	324	-24.3%
Aug-2023	366	-14.7%
Sep-2023	280	-20.5%
Oct-2023	297	+4.6%
Nov-2023	247	+14.4%
Dec-2023	155	-12.4%
Jan-2024	256	+15.3%
Feb-2024	271	+6.3%
Mar-2024	351	+19.8%
Apr-2024	366	+5.5%
May-2024	421	+21.3%
Jun-2024	333	+0.9%

Historical New Listings by Month

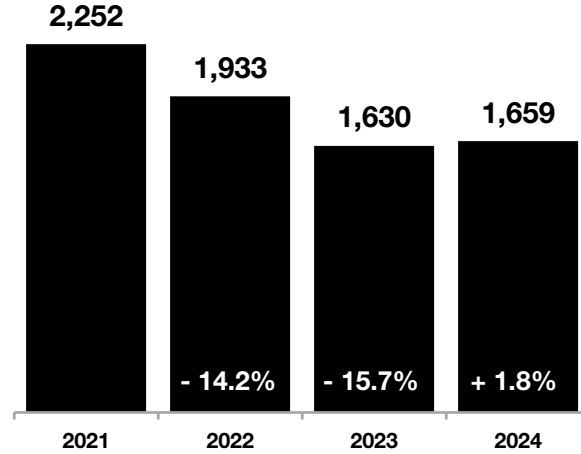


Pending Sales

June

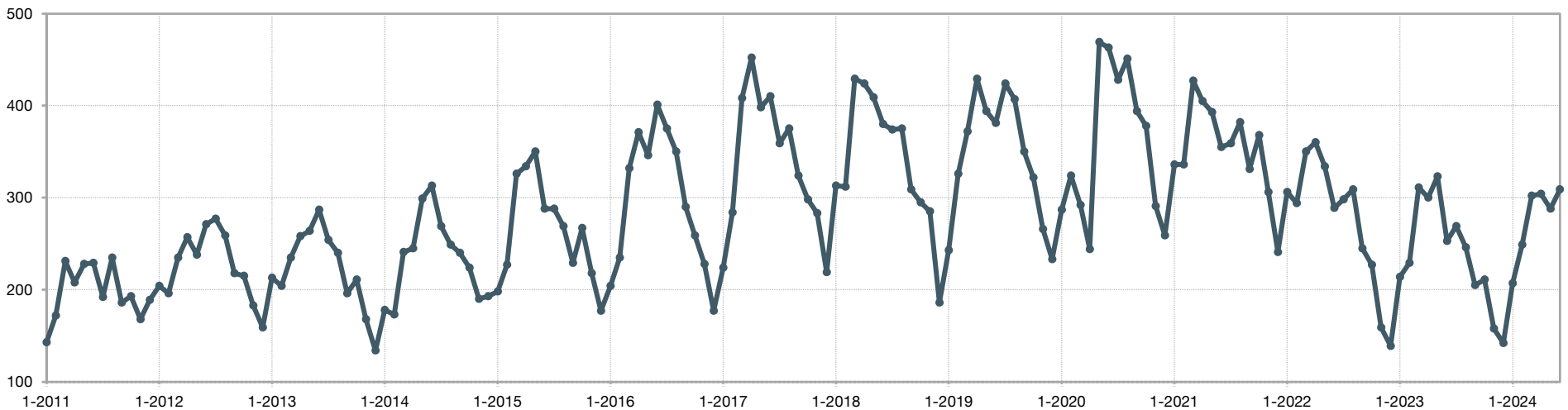


Year to Date



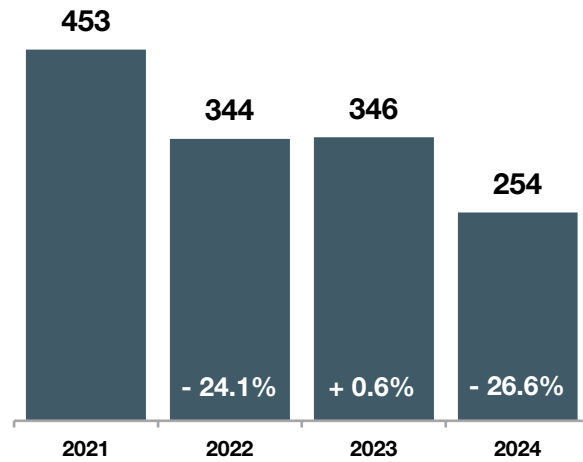
	Pending Sales	Percent Change from Previous Year
Jul-2023	269	-9.7%
Aug-2023	246	-20.4%
Sep-2023	205	-16.3%
Oct-2023	211	-7.0%
Nov-2023	158	-0.6%
Dec-2023	142	+2.2%
Jan-2024	207	-3.3%
Feb-2024	249	+8.7%
Mar-2024	302	-2.9%
Apr-2024	304	+1.3%
May-2024	288	-10.8%
Jun-2024	309	+22.1%

Historical Pending Sales by Month

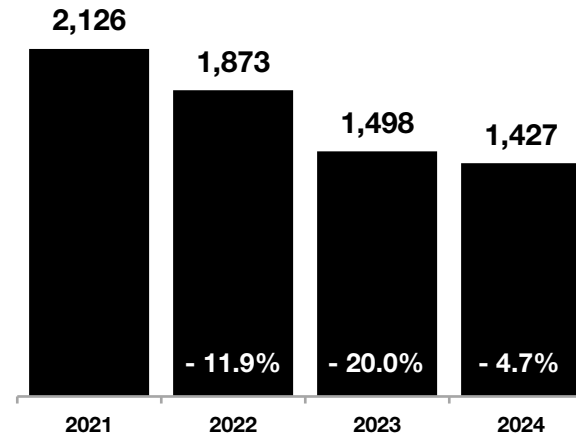


Sold Listings

June

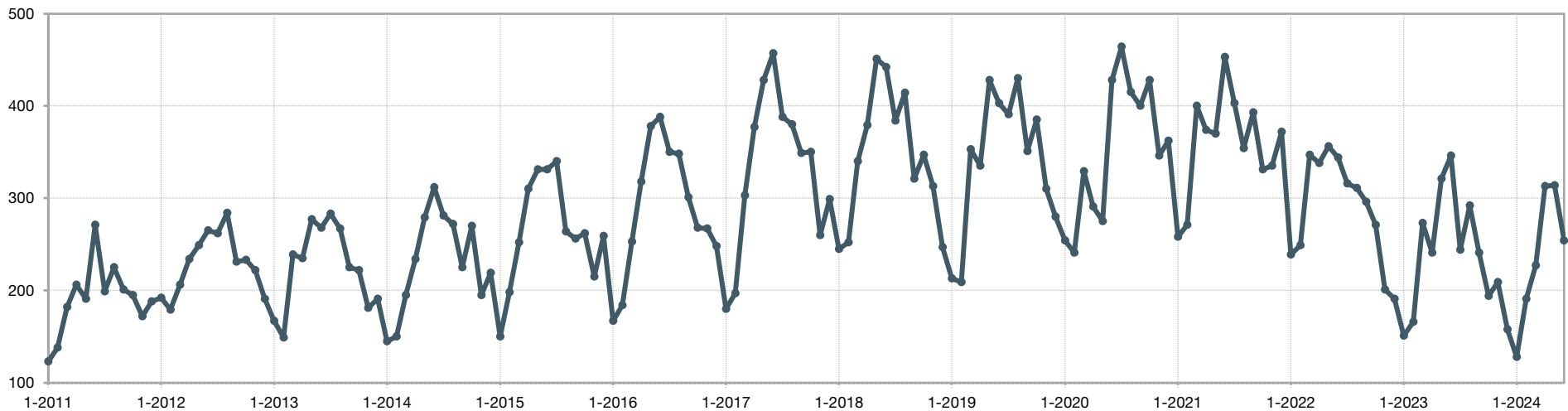


Year to Date



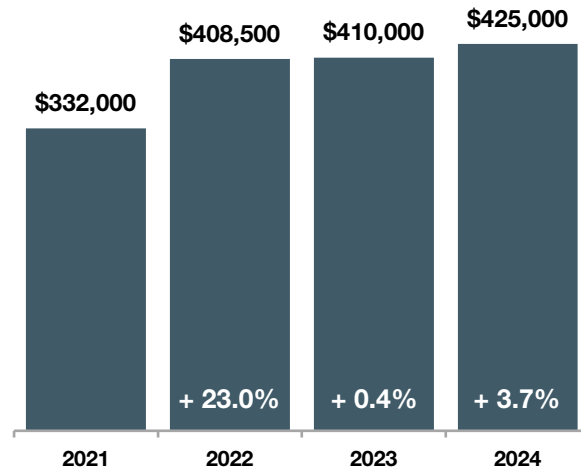
	Sold Listings	Percent Change from Previous Year
Jul-2023	244	-22.8%
Aug-2023	292	-6.1%
Sep-2023	241	-18.6%
Oct-2023	194	-28.4%
Nov-2023	209	+4.0%
Dec-2023	158	-17.3%
Jan-2024	128	-15.2%
Feb-2024	191	+15.1%
Mar-2024	227	-16.8%
Apr-2024	313	+29.9%
May-2024	314	-2.2%
Jun-2024	254	-26.6%

Historical Sold Listings by Month

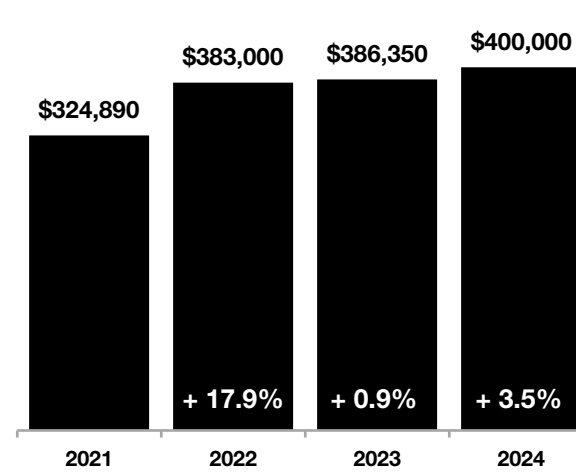


Median Sold Price

June



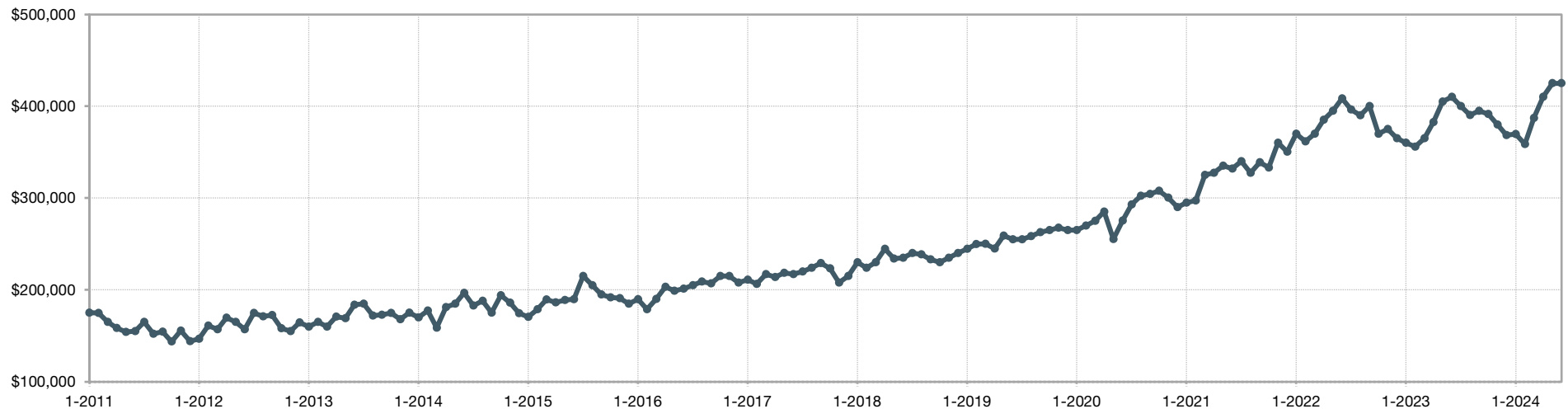
Year to Date



Percent Change
Median Sold Price from Previous Year

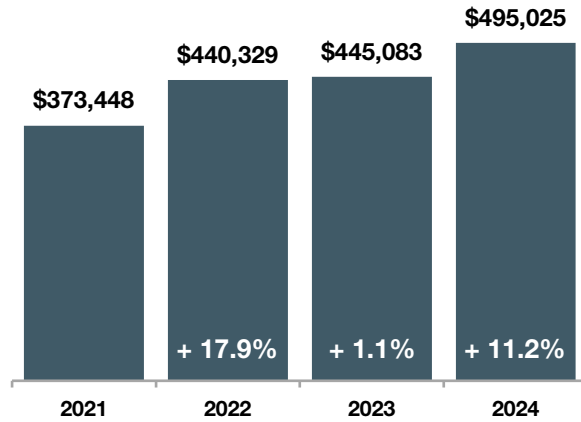
Month	Median Sold Price	Percent Change from Previous Year
Jul-2023	\$400,000	+0.9%
Aug-2023	\$390,184	+0.1%
Sep-2023	\$395,000	-1.3%
Oct-2023	\$391,500	+5.8%
Nov-2023	\$380,000	+1.3%
Dec-2023	\$368,365	+0.9%
Jan-2024	\$369,500	+2.6%
Feb-2024	\$358,550	+0.8%
Mar-2024	\$387,000	+6.0%
Apr-2024	\$410,000	+7.2%
May-2024	\$425,000	+4.9%
Jun-2024	\$425,000	+3.7%

Historical Median Sold Price by Month

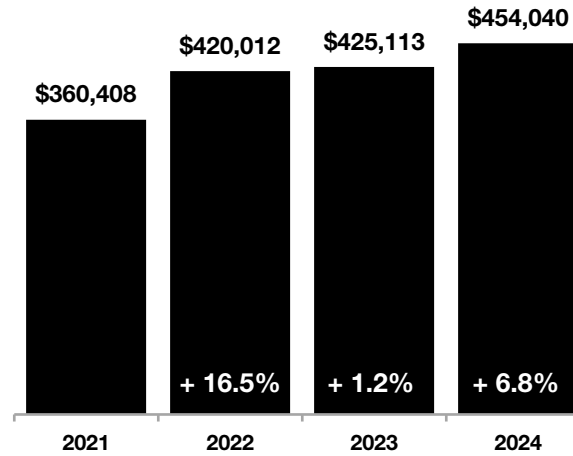


Average Sold Price

June



Year to Date



Average Sold Price from Previous Year

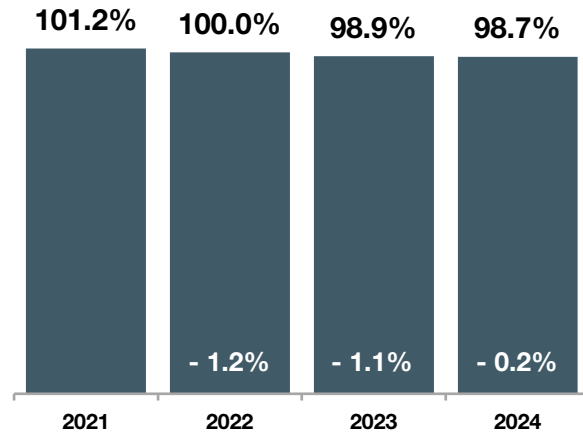
Month	Average Sold Price	Percent Change
Jul-2023	\$458,698	+2.9%
Aug-2023	\$428,031	-2.0%
Sep-2023	\$428,652	-3.8%
Oct-2023	\$427,457	+7.6%
Nov-2023	\$416,720	+1.7%
Dec-2023	\$420,940	+0.5%
Jan-2024	\$422,824	+11.9%
Feb-2024	\$399,190	-2.2%
Mar-2024	\$418,554	+1.0%
Apr-2024	\$446,907	+5.6%
May-2024	\$499,716	+12.3%
Jun-2024	\$495,025	+11.2%

Historical Average Sold Price by Month

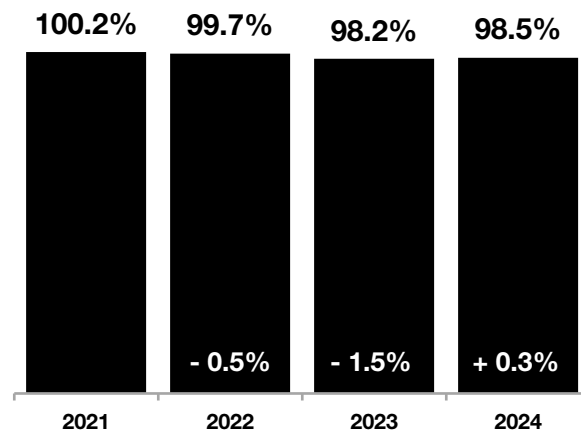


Percent of List Price Received

June

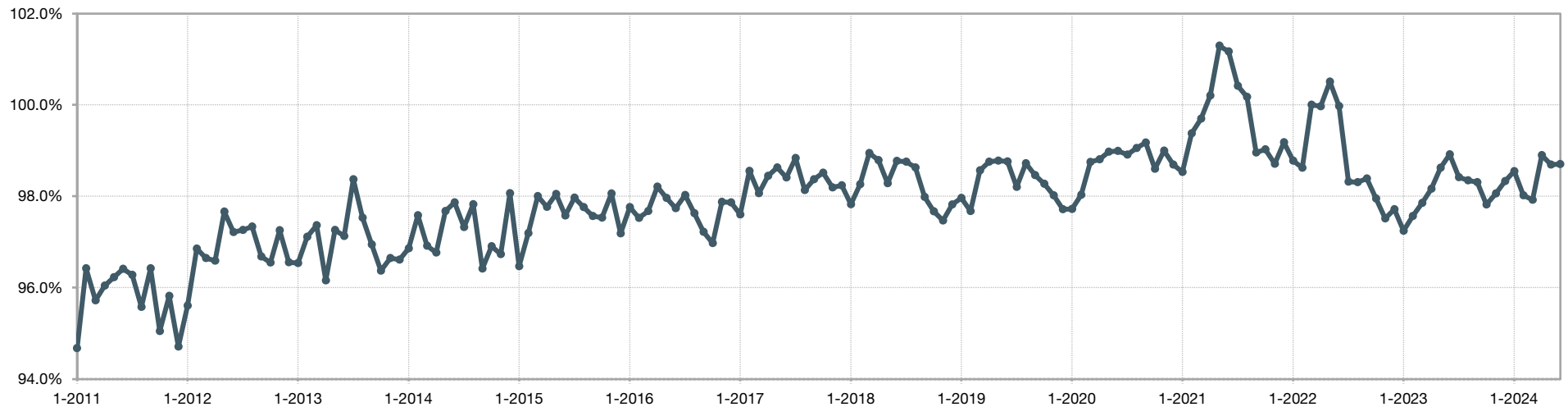


Year to Date



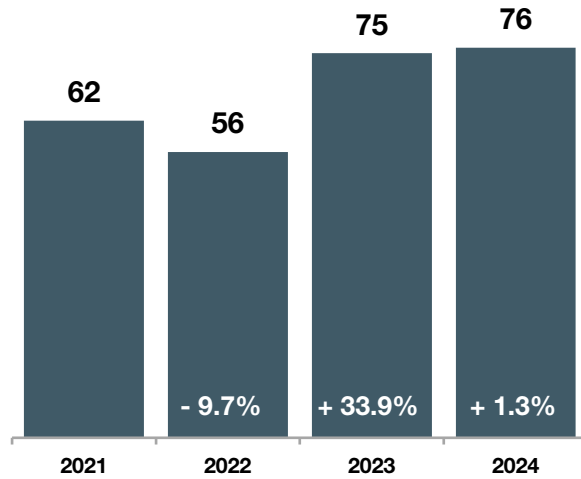
	Pct. of List Price Received	Percent Change from Previous Year
Jul-2023	98.4%	+0.1%
Aug-2023	98.3%	0.0%
Sep-2023	98.3%	-0.1%
Oct-2023	97.8%	-0.1%
Nov-2023	98.1%	+0.6%
Dec-2023	98.3%	+0.6%
Jan-2024	98.5%	+1.3%
Feb-2024	98.0%	+0.4%
Mar-2024	97.9%	0.0%
Apr-2024	98.9%	+0.7%
May-2024	98.7%	+0.1%
Jun-2024	98.7%	-0.2%

Historical Percent of List Price Received by Month

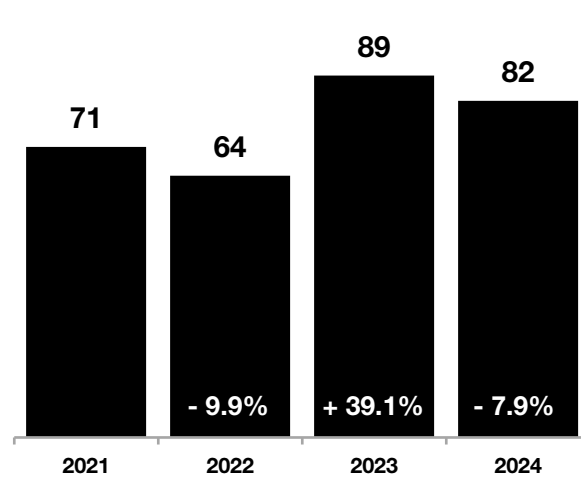


Days on Market Until Sale

June



Year to Date



Percent Change Days on Market from Previous Year

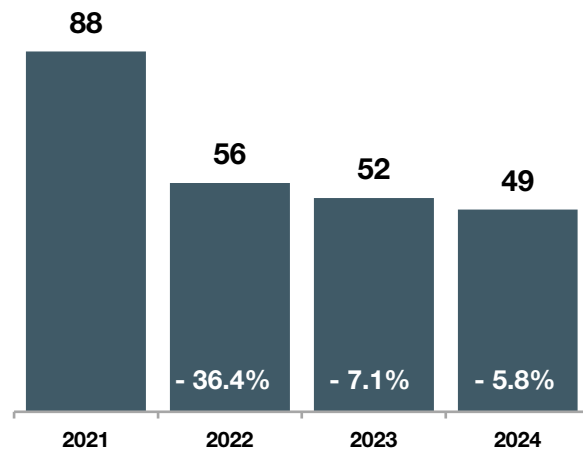
Month	Days on Market	Percent Change
Jul-2023	75	+10.3%
Aug-2023	76	+16.9%
Sep-2023	73	+9.0%
Oct-2023	78	+5.4%
Nov-2023	77	-2.5%
Dec-2023	82	-8.9%
Jan-2024	90	-10.0%
Feb-2024	90	-11.8%
Mar-2024	85	-6.6%
Apr-2024	80	-9.1%
May-2024	79	-11.2%
Jun-2024	76	+1.3%

Historical Days on Market Until Sale by Month

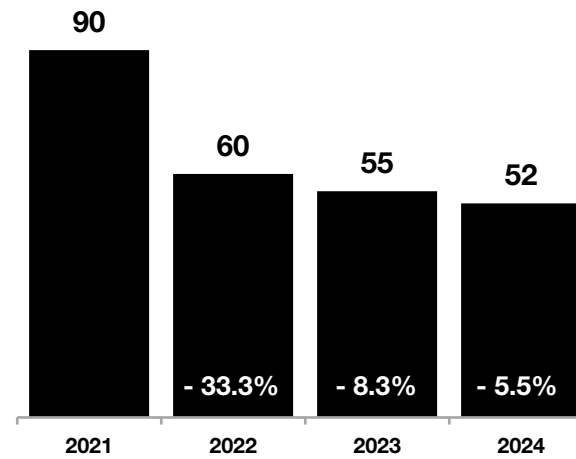


Housing Affordability Index

June



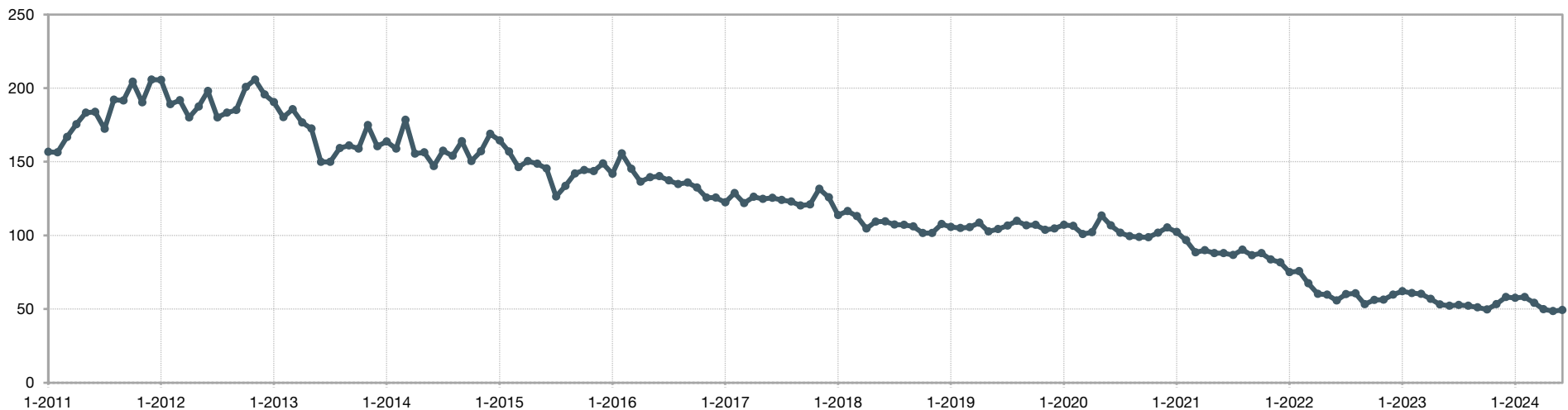
Year to Date



Percent Change
Affordability Index from Previous Year

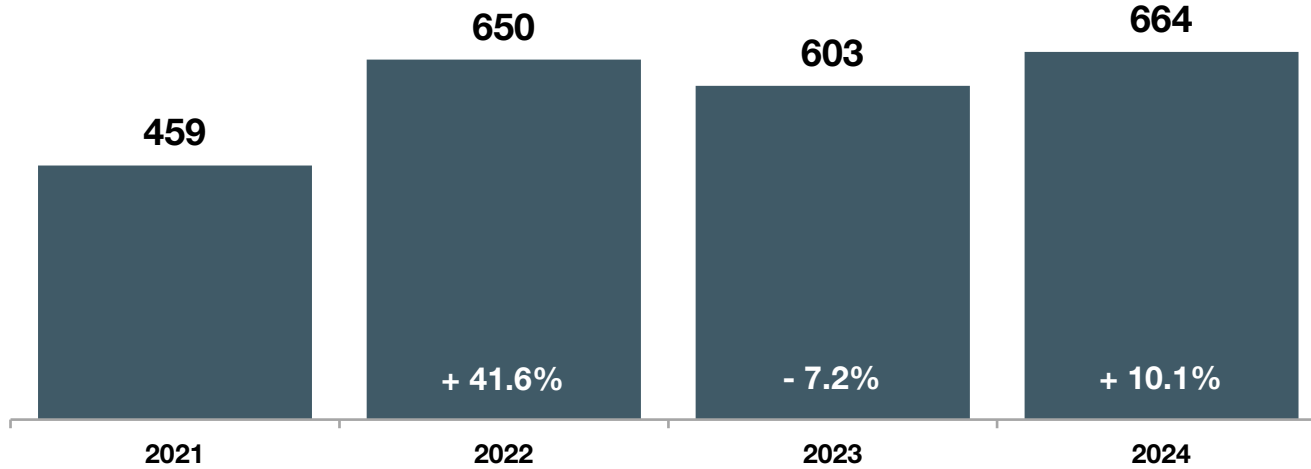
Month	Affordability Index	Percent Change from Previous Year
Jul-2023	53	-11.7%
Aug-2023	52	-14.8%
Sep-2023	51	-3.8%
Oct-2023	50	-10.7%
Nov-2023	53	-5.4%
Dec-2023	58	-3.3%
Jan-2024	58	-6.5%
Feb-2024	58	-4.9%
Mar-2024	54	-10.0%
Apr-2024	50	-12.3%
May-2024	49	-7.5%
Jun-2024	49	-5.8%

Historical Housing Affordability Index by Month



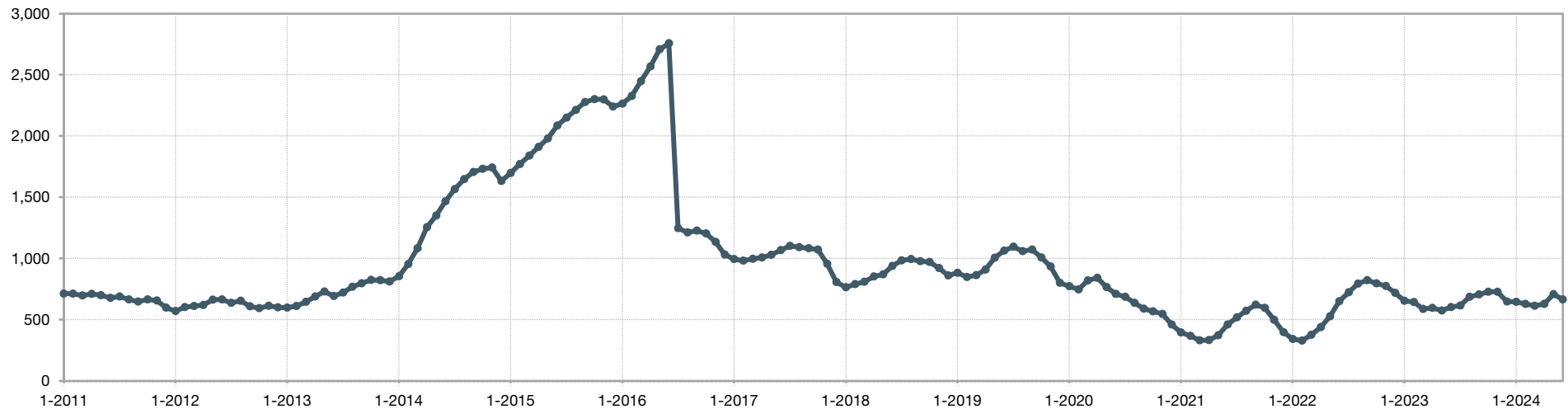
Inventory of Active Listings

June



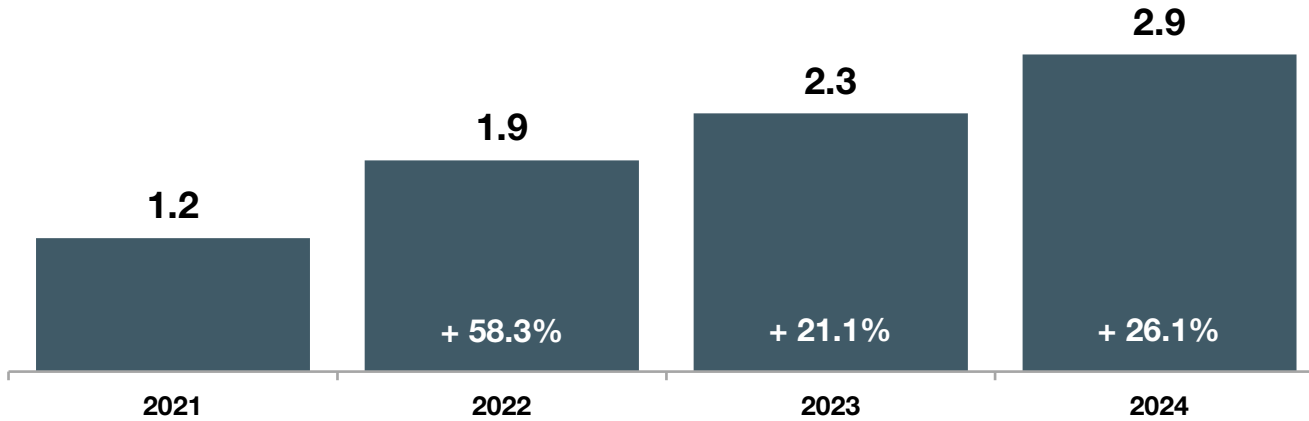
	Active Listings	Percent Change from Previous Year
Jul-2023	615	-14.8%
Aug-2023	686	-13.6%
Sep-2023	706	-14.1%
Oct-2023	727	-8.6%
Nov-2023	728	-5.9%
Dec-2023	647	-9.9%
Jan-2024	645	-1.2%
Feb-2024	627	-2.5%
Mar-2024	613	+4.4%
Apr-2024	628	+5.4%
May-2024	708	+23.1%
Jun-2024	664	+10.1%

Historical Inventory of Active Listings by Month



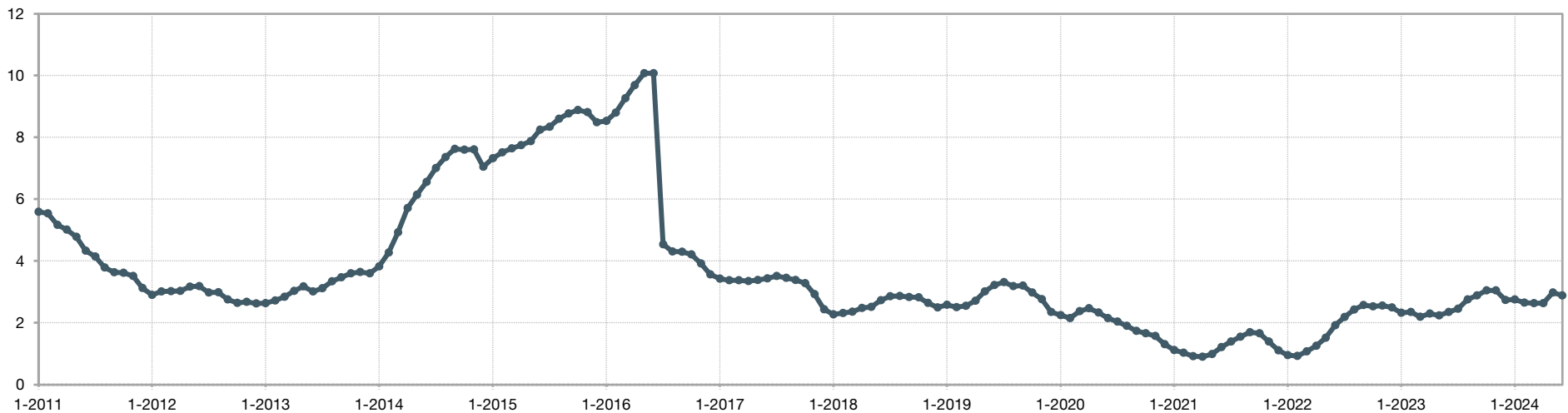
Months Supply of Inventory

June



	Months Supply	Percent Change from Previous Year
Jul-2023	2.5	+13.6%
Aug-2023	2.8	+16.7%
Sep-2023	2.9	+11.5%
Oct-2023	3.0	+20.0%
Nov-2023	3.0	+15.4%
Dec-2023	2.7	+8.0%
Jan-2024	2.8	+21.7%
Feb-2024	2.7	+17.4%
Mar-2024	2.6	+18.2%
Apr-2024	2.6	+13.0%
May-2024	3.0	+36.4%
Jun-2024	2.9	+26.1%

Historical Months Supply of Inventory by Month

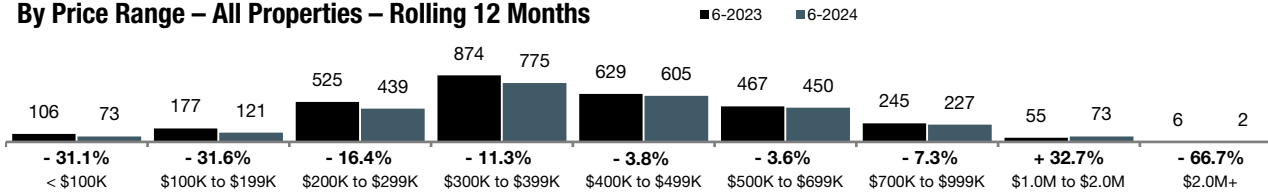


Sold Listings

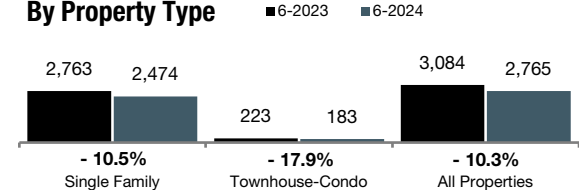
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	104	73	-29.8%	0	0	--
\$100,000 to \$199,999	122	92	-24.6%	20	8	-60.0%
\$200,000 to \$299,999	401	320	-20.2%	73	50	-31.5%
\$300,000 to \$399,999	786	681	-13.4%	81	80	-1.2%
\$400,000 to \$499,999	593	573	-3.4%	34	31	-8.8%
\$500,000 to \$699,999	453	435	-4.0%	13	12	-7.7%
\$700,000 to \$999,999	243	225	-7.4%	2	2	0.0%
\$1,000,000 to \$1,999,999	55	73	+32.7%	0	0	--
\$2,000,000 and Above	6	2	-66.7%	0	0	--
All Price Ranges	2,763	2,474	-10.5%	223	183	-17.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2024	6-2024	Change	5-2024	6-2024	Change
\$99,999 and Below	6	5	-16.7%	0	0	--
\$100,000 to \$199,999	4	6	+50.0%	0	1	--
\$200,000 to \$299,999	26	18	-30.8%	6	1	-83.3%
\$300,000 to \$399,999	76	68	-10.5%	5	6	+20.0%
\$400,000 to \$499,999	63	52	-17.5%	5	1	-80.0%
\$500,000 to \$699,999	54	47	-13.0%	2	2	0.0%
\$700,000 to \$999,999	30	30	0.0%	1	0	-100.0%
\$1,000,000 to \$1,999,999	21	10	-52.4%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	280	237	-15.4%	19	11	-42.1%

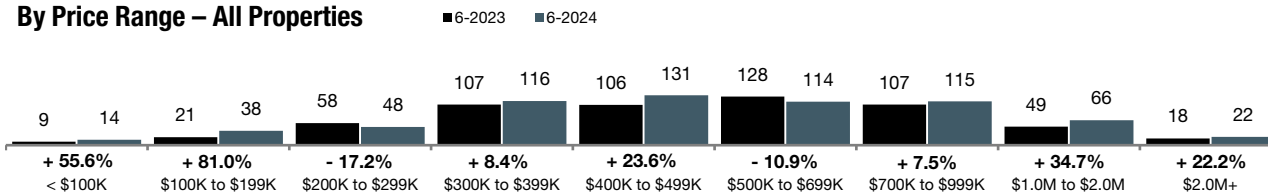
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	54	41	-24.1%	0	0	--
\$100,000 to \$199,999	46	35	-23.9%	12	4	-66.7%
\$200,000 to \$299,999	177	149	-15.8%	33	28	-15.2%
\$300,000 to \$399,999	398	360	-9.5%	49	40	-18.4%
\$400,000 to \$499,999	290	300	+3.4%	17	16	-5.9%
\$500,000 to \$699,999	236	224	-5.1%	4	8	+100.0%
\$700,000 to \$999,999	104	117	+12.5%	2	2	0.0%
\$1,000,000 to \$1,999,999	23	50	+117.4%	0	0	--
\$2,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	1,331	1,277	-4.1%	117	98	-16.2%

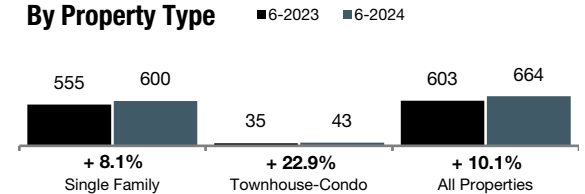
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	9	14	+55.6%	0	0	--
\$100,000 to \$199,999	18	33	+83.3%	1	2	+100.0%
\$200,000 to \$299,999	46	33	-28.3%	3	4	+33.3%
\$300,000 to \$399,999	94	106	+12.8%	13	10	-23.1%
\$400,000 to \$499,999	96	111	+15.6%	8	19	+137.5%
\$500,000 to \$699,999	123	106	-13.8%	5	2	-60.0%
\$700,000 to \$999,999	102	109	+6.9%	5	6	+20.0%
\$1,000,000 to \$1,999,999	49	66	+34.7%	0	0	--
\$2,000,000 and Above	18	22	+22.2%	0	0	--
All Price Ranges	555	600	+8.1%	35	43	+22.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2024	6-2024	Change	5-2024	6-2024	Change
\$99,999 and Below	12	14	+16.7%	0	0	--
\$100,000 to \$199,999	41	33	-19.5%	3	2	-33.3%
\$200,000 to \$299,999	38	33	-13.2%	5	4	-20.0%
\$300,000 to \$399,999	118	106	-10.2%	9	10	+11.1%
\$400,000 to \$499,999	127	111	-12.6%	23	19	-17.4%
\$500,000 to \$699,999	116	106	-8.6%	2	2	0.0%
\$700,000 to \$999,999	104	109	+4.8%	8	6	-25.0%
\$1,000,000 to \$1,999,999	56	66	+17.9%	0	0	--
\$2,000,000 and Above	19	22	+15.8%	0	0	--
All Price Ranges	631	600	-4.9%	50	43	-14.0%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	12	14	+16.7%	0	0	--
\$100,000 to \$199,999	41	33	-19.5%	3	2	-33.3%
\$200,000 to \$299,999	38	33	-13.2%	5	4	-20.0%
\$300,000 to \$399,999	118	106	-10.2%	9	10	+11.1%
\$400,000 to \$499,999	127	111	-12.6%	23	19	-17.4%
\$500,000 to \$699,999	116	106	-8.6%	2	2	0.0%
\$700,000 to \$999,999	104	109	+4.8%	8	6	-25.0%
\$1,000,000 to \$1,999,999	56	66	+17.9%	0	0	--
\$2,000,000 and Above	19	22	+15.8%	0	0	--
All Price Ranges	631	600	-4.9%	50	43	-14.0%

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 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 Sold 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 Sold 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.