

Monthly Indicators



August 2024

Percent changes calculated using year-over-year comparisons.

New Listings decreased 3.0 percent to 352. Sold Listings decreased 1.4 percent to 288. Inventory levels grew 13.7 percent to 698 units.

Prices were fairly stable. The Median Sales Price increased 0.5 percent to \$392,015. Days on Market was up 1.3 percent to 77 days. Buyers felt empowered as Months Supply of Inventory was up 16.0 percent to 2.9 months.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Activity Snapshot

- 1.4% **+ 13.7%** **+ 0.5%**

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

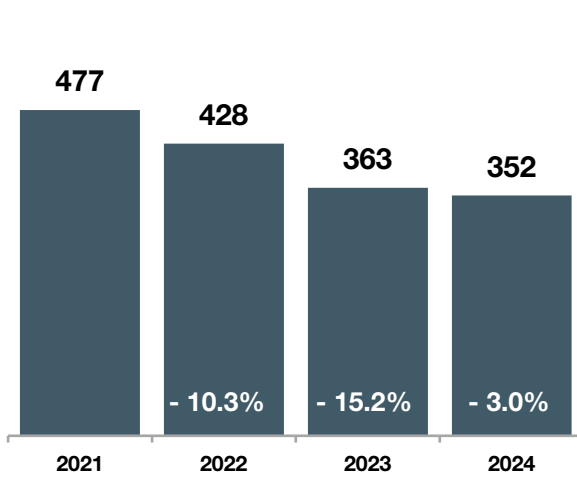


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

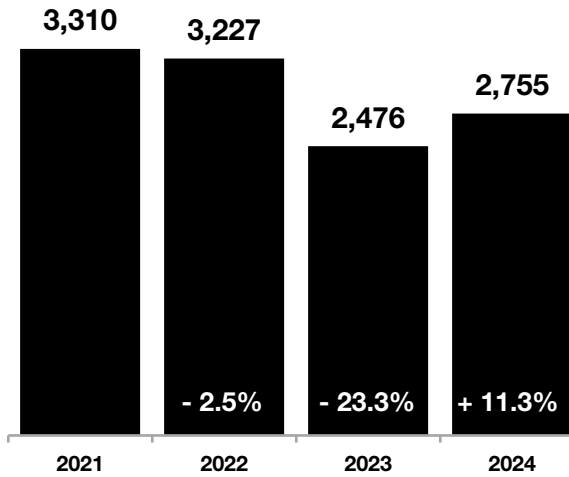
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		363	352	- 3.0%	2,476	2,755	+ 11.3%
Pending Sales		246	277	+ 12.6%	2,146	2,187	+ 1.9%
Sold Listings		292	288	- 1.4%	2,035	2,050	+ 0.7%
Median Sold Price		\$390,184	\$392,015	+ 0.5%	\$389,900	\$399,950	+ 2.6%
Average Sold Price		\$428,031	\$448,280	+ 4.7%	\$429,544	\$449,036	+ 4.5%
Pct. of List Price Received		98.3%	98.2%	- 0.1%	98.3%	98.4%	+ 0.1%
Days on Market		76	77	+ 1.3%	85	81	- 4.7%
Affordability Index		77	83	+ 7.8%	77	81	+ 5.2%
Active Listings		614	698	+ 13.7%	--	--	--
Months Supply		2.5	2.9	+ 16.0%	--	--	--

New Listings

August

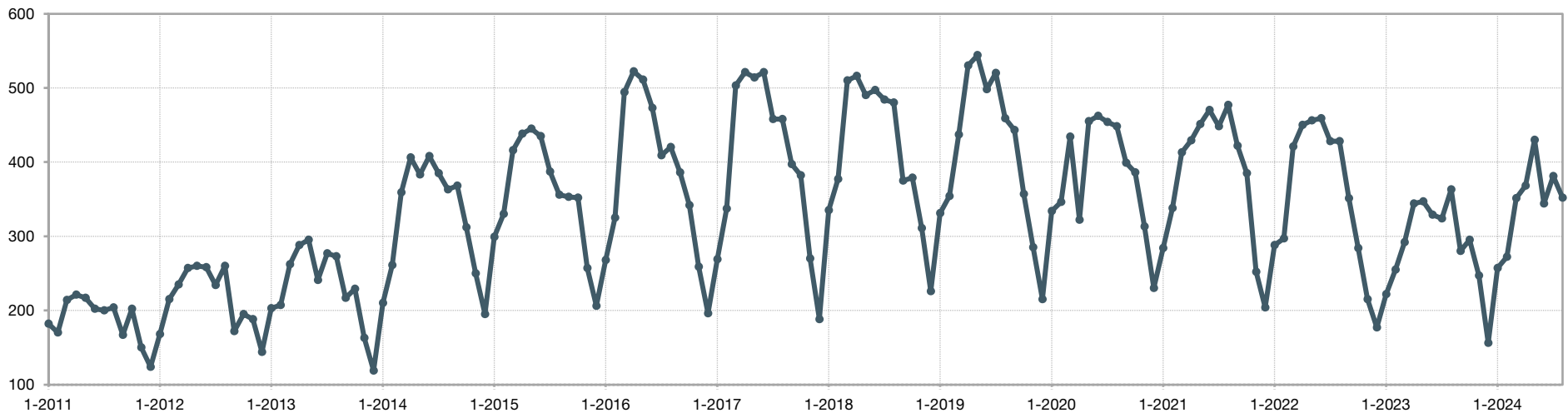


Year to Date



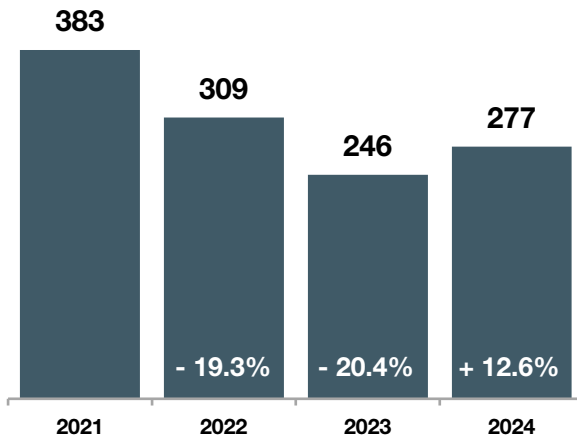
	New Listings	Percent Change from Previous Year
Sep-2023	280	-20.2%
Oct-2023	295	+3.9%
Nov-2023	247	+14.9%
Dec-2023	156	-11.9%
Jan-2024	257	+15.8%
Feb-2024	272	+6.7%
Mar-2024	351	+20.2%
Apr-2024	368	+7.0%
May-2024	430	+23.9%
Jun-2024	344	+4.6%
Jul-2024	381	+17.6%
Aug-2024	352	-3.0%

Historical New Listings by Month

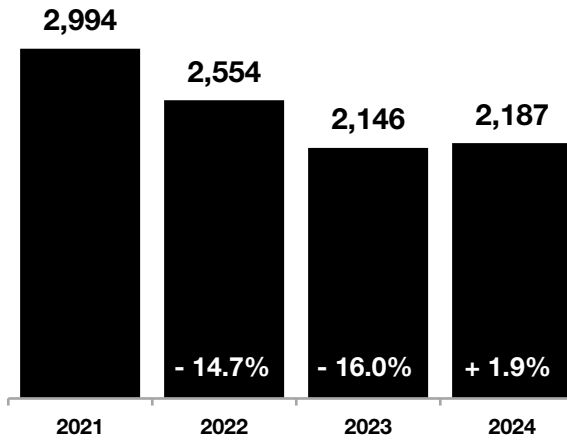


Pending Sales

August

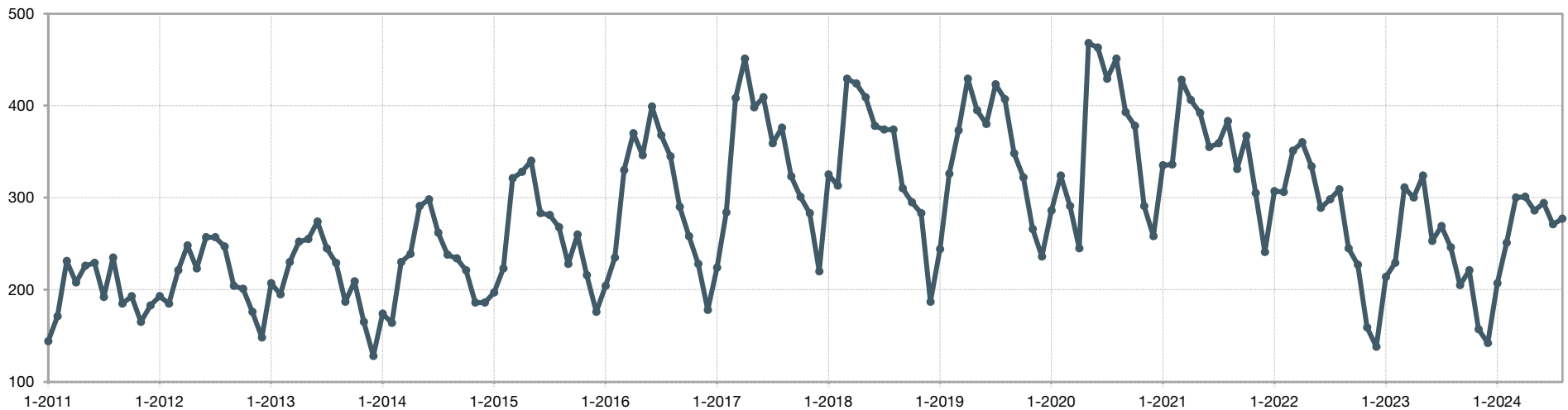


Year to Date



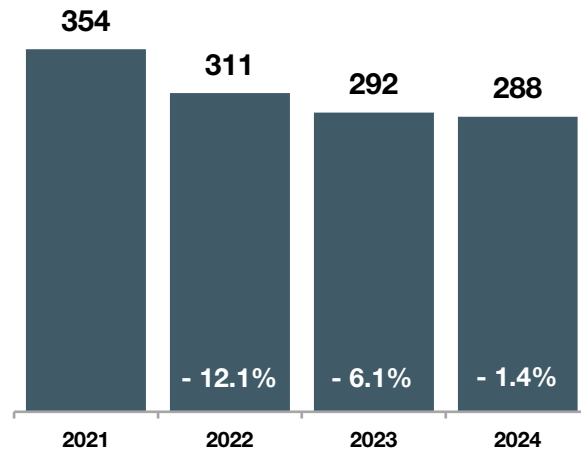
	Pending Sales	Percent Change from Previous Year
Sep-2023	205	-16.3%
Oct-2023	221	-2.6%
Nov-2023	157	-1.3%
Dec-2023	142	+2.9%
Jan-2024	207	-3.3%
Feb-2024	251	+9.6%
Mar-2024	300	-3.5%
Apr-2024	301	+0.3%
May-2024	286	-11.7%
Jun-2024	294	+16.2%
Jul-2024	271	+0.7%
Aug-2024	277	+12.6%

Historical Pending Sales by Month

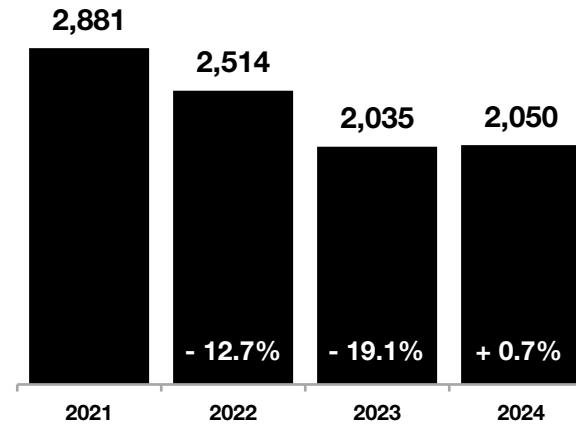


Sold Listings

August

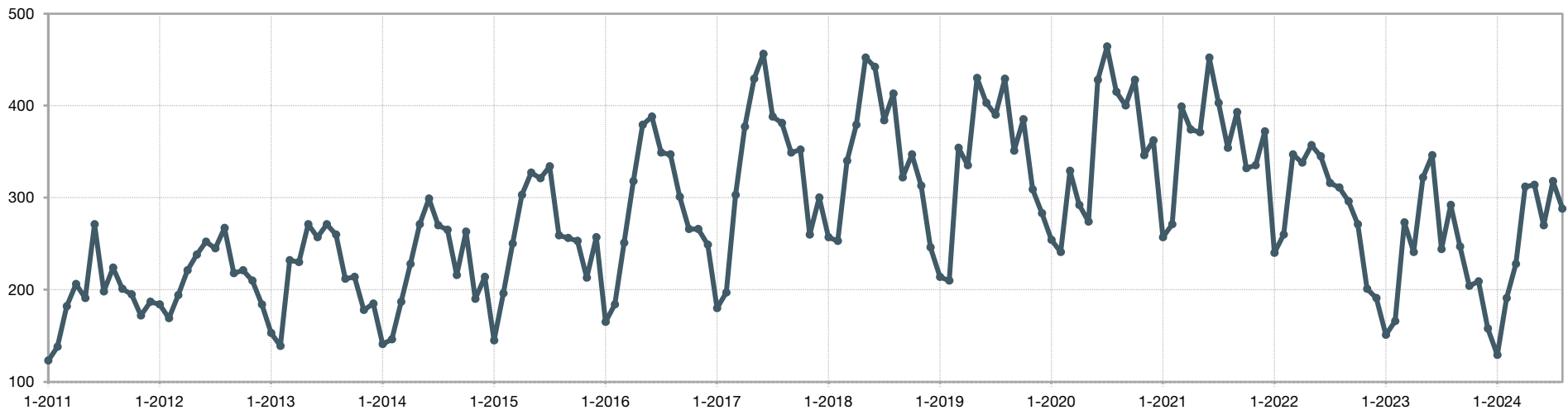


Year to Date



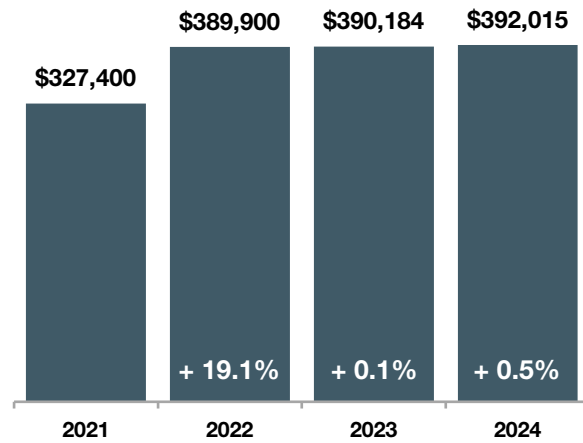
	Sold Listings	Percent Change from Previous Year
Sep-2023	247	-16.6%
Oct-2023	204	-24.7%
Nov-2023	209	+4.0%
Dec-2023	158	-17.3%
Jan-2024	129	-14.6%
Feb-2024	191	+15.1%
Mar-2024	228	-16.5%
Apr-2024	312	+29.5%
May-2024	314	-2.5%
Jun-2024	270	-22.0%
Jul-2024	318	+30.3%
Aug-2024	288	-1.4%

Historical Sold Listings by Month

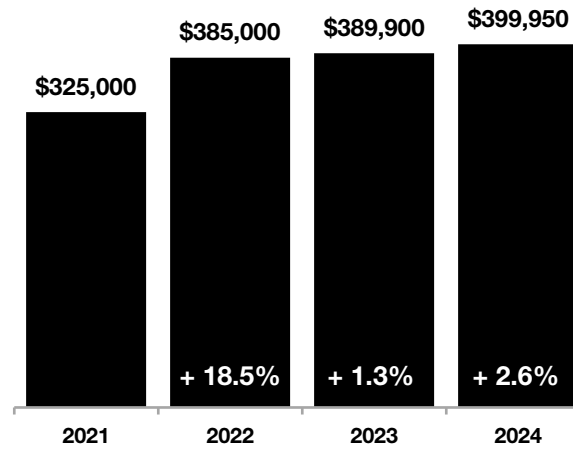


Median Sold Price

August



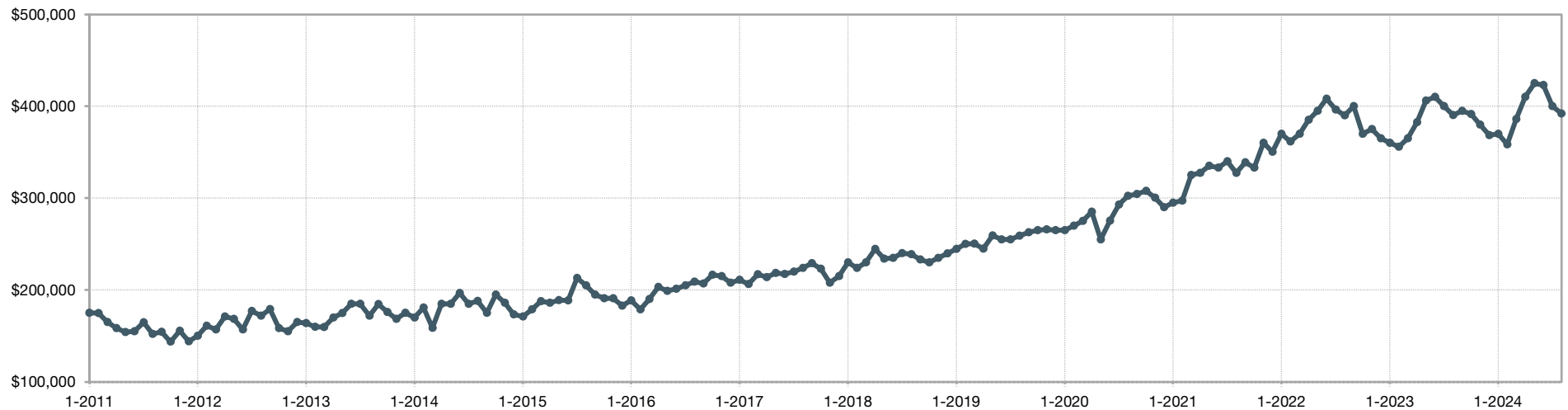
Year to Date



Percent Change
Median Sold Price from Previous Year

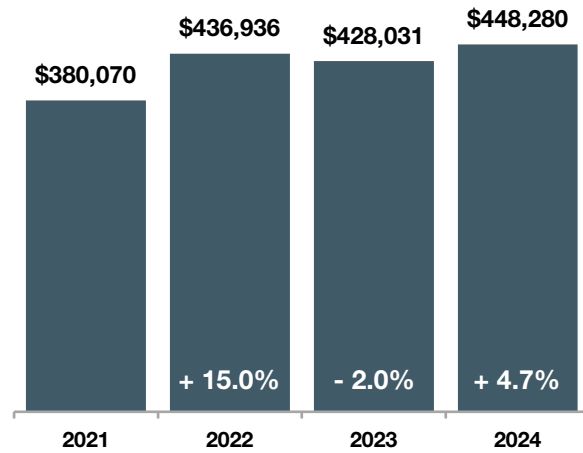
Sep-2023	\$395,000	-1.3%
Oct-2023	\$391,500	+5.8%
Nov-2023	\$380,000	+1.3%
Dec-2023	\$368,365	+0.9%
Jan-2024	\$370,000	+2.8%
Feb-2024	\$358,275	+0.7%
Mar-2024	\$386,000	+5.8%
Apr-2024	\$410,000	+7.2%
May-2024	\$425,000	+4.7%
Jun-2024	\$422,950	+3.2%
Jul-2024	\$399,950	-0.0%
Aug-2024	\$392,015	+0.5%

Historical Median Sold Price by Month

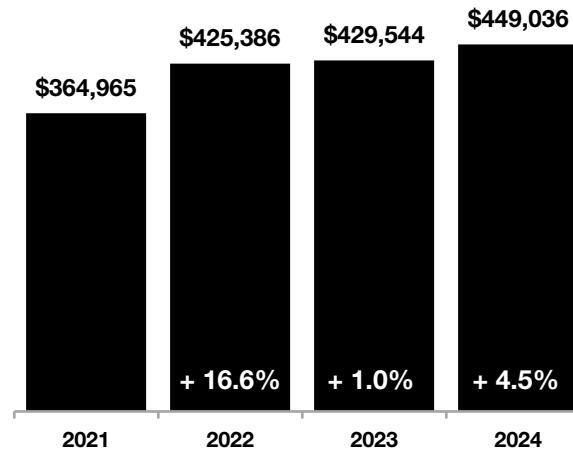


Average Sold Price

August



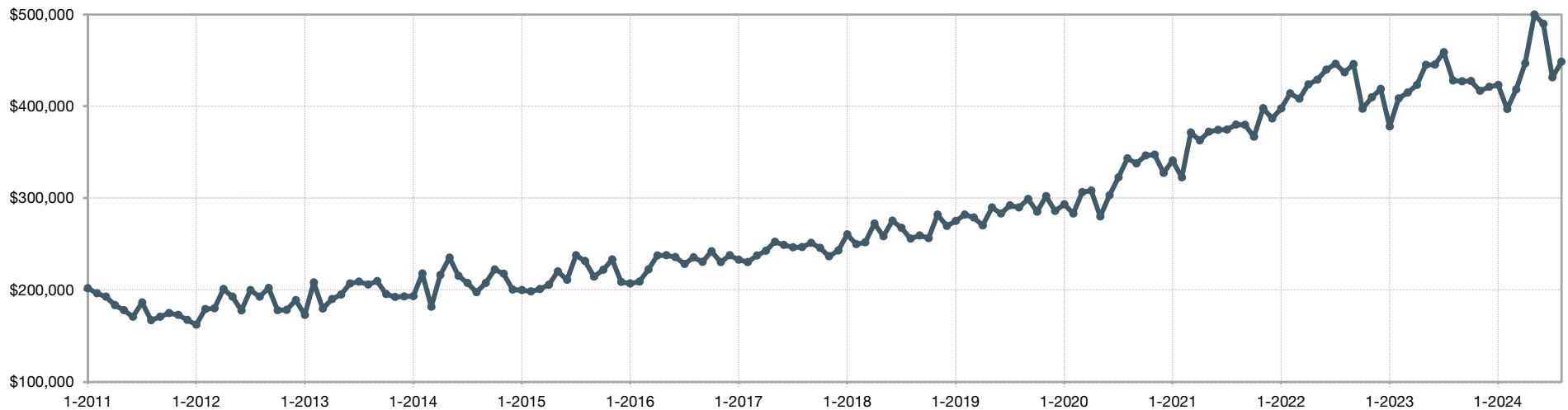
Year to Date



Average Sold Price **Percent Change**
from Previous Year

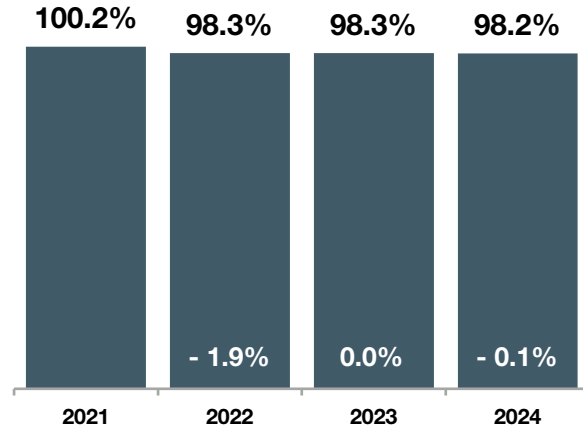
Sep-2023	\$427,081	-4.2%
Oct-2023	\$427,457	+7.6%
Nov-2023	\$416,720	+1.7%
Dec-2023	\$420,940	+0.5%
Jan-2024	\$423,151	+12.0%
Feb-2024	\$396,951	-2.8%
Mar-2024	\$418,033	+0.8%
Apr-2024	\$446,672	+5.6%
May-2024	\$499,716	+12.3%
Jun-2024	\$489,777	+10.0%
Jul-2024	\$431,250	-6.0%
Aug-2024	\$448,280	+4.7%

Historical Average Sold Price by Month

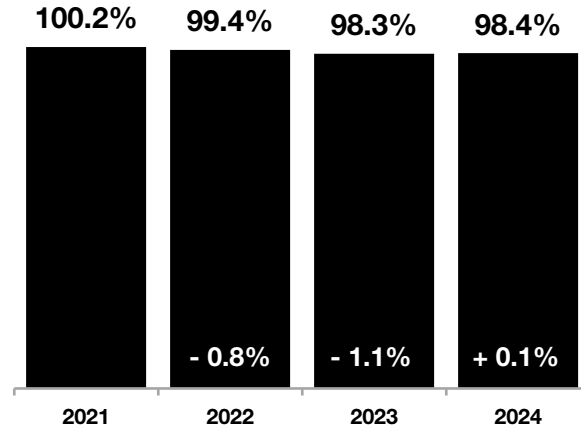


Percent of List Price Received

August



Year to Date



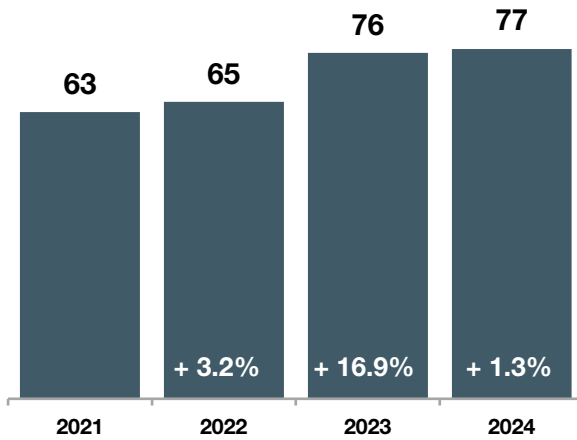
	Pct. of List Price Received	Percent Change from Previous Year
Sep-2023	98.3%	-0.1%
Oct-2023	97.8%	-0.1%
Nov-2023	98.1%	+0.6%
Dec-2023	98.3%	+0.6%
Jan-2024	98.6%	+1.4%
Feb-2024	98.0%	+0.4%
Mar-2024	97.9%	0.0%
Apr-2024	98.9%	+0.7%
May-2024	98.7%	+0.1%
Jun-2024	98.7%	-0.2%
Jul-2024	98.2%	-0.2%
Aug-2024	98.2%	-0.1%

Historical Percent of List Price Received by Month

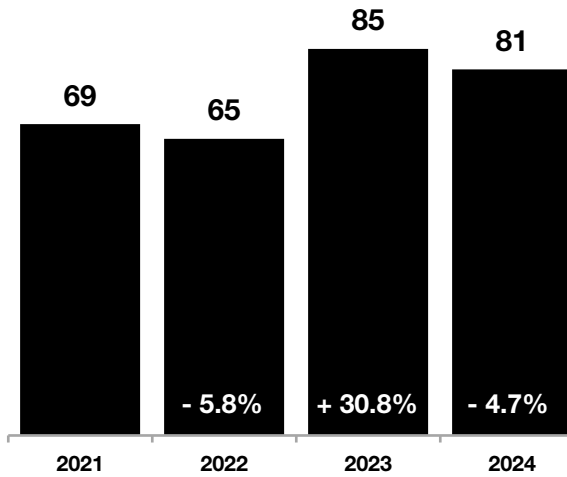


Days on Market Until Sale

August



Year to Date



Percent Change
Days on Market from Previous Year

Month	Days on Market	Percent Change from Previous Year
Sep-2023	74	+10.4%
Oct-2023	83	+12.2%
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	75	0.0%
Jul-2024	77	+2.7%
Aug-2024	77	+1.3%

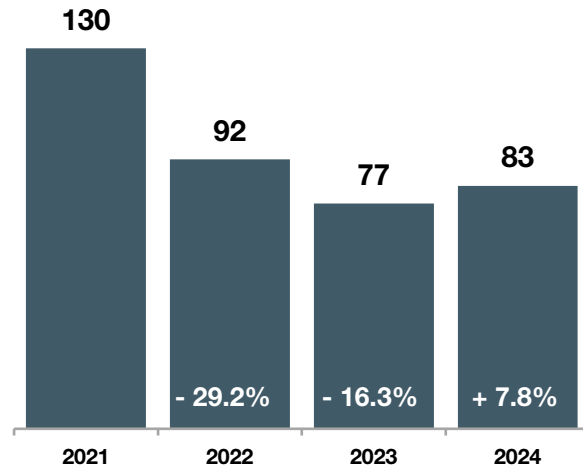
Historical Days on Market Until Sale by Month



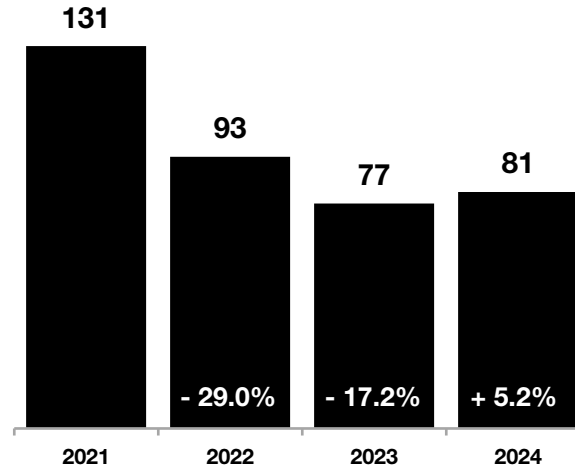
Housing Affordability Index



August



Year to Date



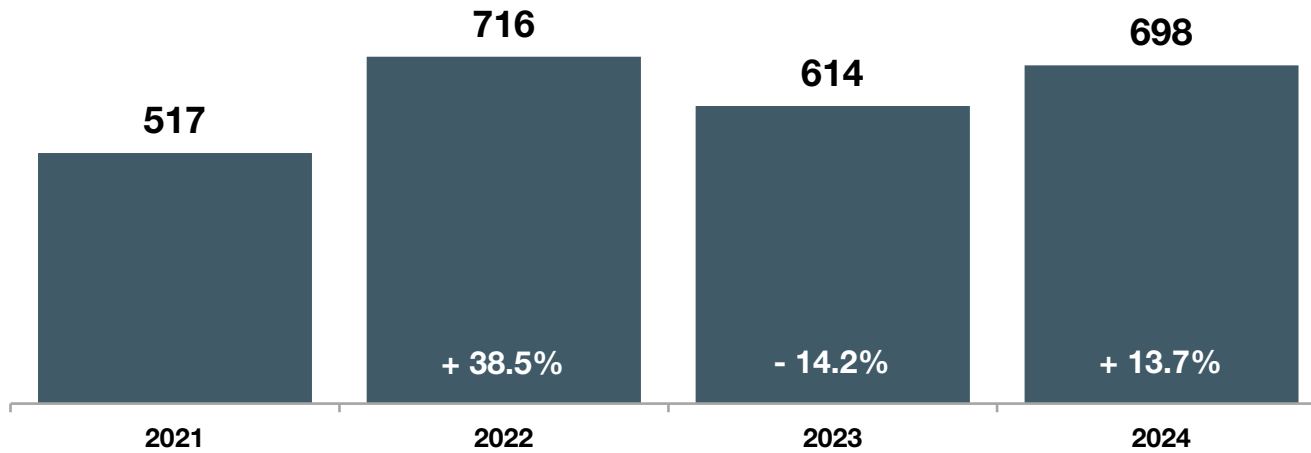
	Affordability Index	Percent Change from Previous Year
Sep-2023	76	-8.4%
Oct-2023	73	-11.0%
Nov-2023	79	-7.1%
Dec-2023	86	-2.3%
Jan-2024	85	-7.6%
Feb-2024	86	-4.4%
Mar-2024	81	-9.0%
Apr-2024	74	-11.9%
May-2024	72	-7.7%
Jun-2024	73	-3.9%
Jul-2024	78	0.0%
Aug-2024	83	+7.8%

Historical Housing Affordability Index by Month



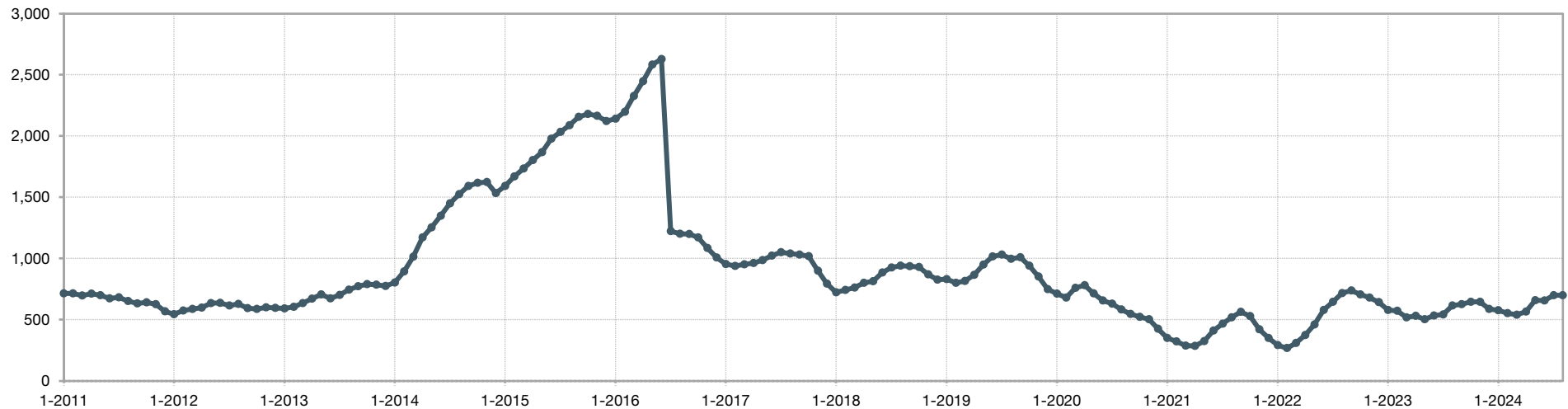
Inventory of Active Listings

August



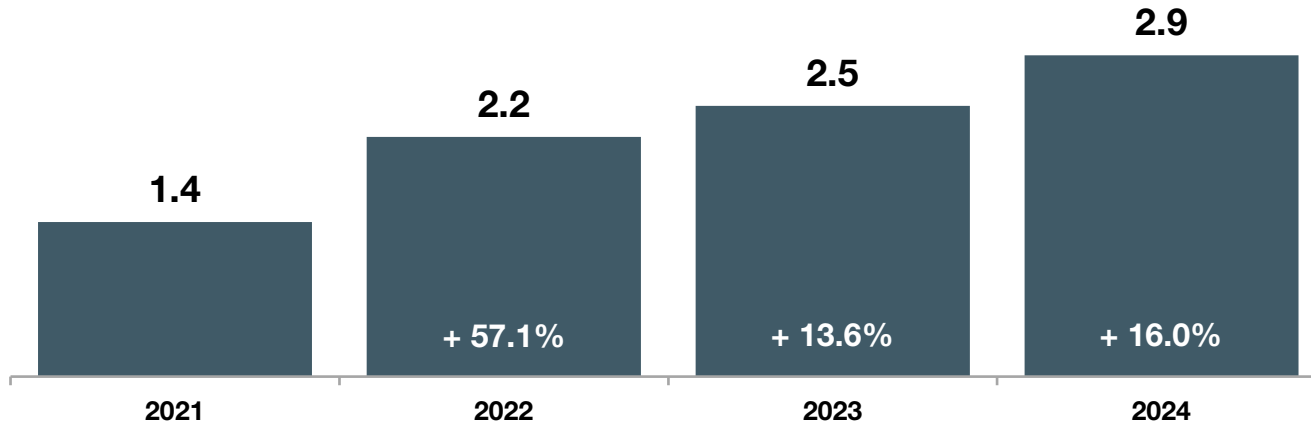
	Active Listings	Percent Change from Previous Year
Sep-2023	625	-15.3%
Oct-2023	645	-8.5%
Nov-2023	646	-5.0%
Dec-2023	587	-8.9%
Jan-2024	576	-0.5%
Feb-2024	553	-3.2%
Mar-2024	540	+4.0%
Apr-2024	565	+6.6%
May-2024	659	+30.8%
Jun-2024	656	+23.1%
Jul-2024	698	+28.8%
Aug-2024	698	+13.7%

Historical Inventory of Active Listings by Month



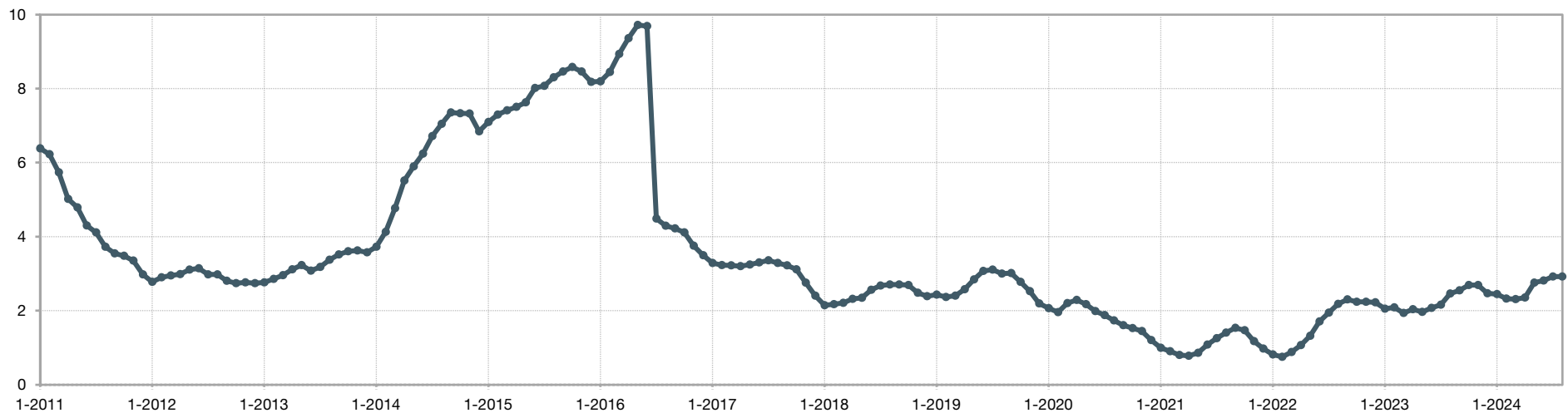
Months Supply of Inventory

August



	Months Supply	Percent Change from Previous Year
Sep-2023	2.5	+8.7%
Oct-2023	2.7	+22.7%
Nov-2023	2.7	+22.7%
Dec-2023	2.5	+13.6%
Jan-2024	2.4	+14.3%
Feb-2024	2.3	+9.5%
Mar-2024	2.3	+21.1%
Apr-2024	2.4	+20.0%
May-2024	2.8	+40.0%
Jun-2024	2.8	+33.3%
Jul-2024	2.9	+31.8%
Aug-2024	2.9	+16.0%

Historical Months Supply of Inventory by Month

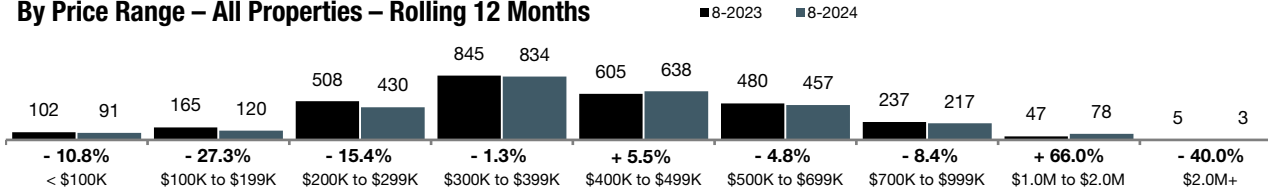


Sold Listings

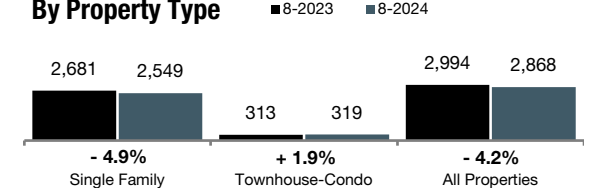
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	102	89	-12.7%	0	2	--
\$100,000 to \$199,999	114	88	-22.8%	51	32	-37.3%
\$200,000 to \$299,999	386	305	-21.0%	122	125	+2.5%
\$300,000 to \$399,999	757	728	-3.8%	88	106	+20.5%
\$400,000 to \$499,999	570	599	+5.1%	35	39	+11.4%
\$500,000 to \$699,999	465	444	-4.5%	15	13	-13.3%
\$700,000 to \$999,999	235	215	-8.5%	2	2	0.0%
\$1,000,000 to \$1,999,999	47	78	+66.0%	0	0	--
\$2,000,000 and Above	5	3	-40.0%	0	0	--
All Price Ranges	2,681	2,549	-4.9%	313	319	+1.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2024	8-2024	Change	7-2024	8-2024	Change
\$99,999 and Below	4	11	+175.0%	0	0	--
\$100,000 to \$199,999	15	5	-66.7%	1	4	+300.0%
\$200,000 to \$299,999	22	32	+45.5%	12	14	+16.7%
\$300,000 to \$399,999	89	71	-20.2%	16	11	-31.3%
\$400,000 to \$499,999	79	48	-39.2%	7	5	-28.6%
\$500,000 to \$699,999	49	55	+12.2%	0	2	--
\$700,000 to \$999,999	17	21	+23.5%	0	0	--
\$1,000,000 to \$1,999,999	7	7	0.0%	0	0	--
\$2,000,000 and Above	0	2	--	0	0	--
All Price Ranges	282	252	-10.6%	36	36	0.0%

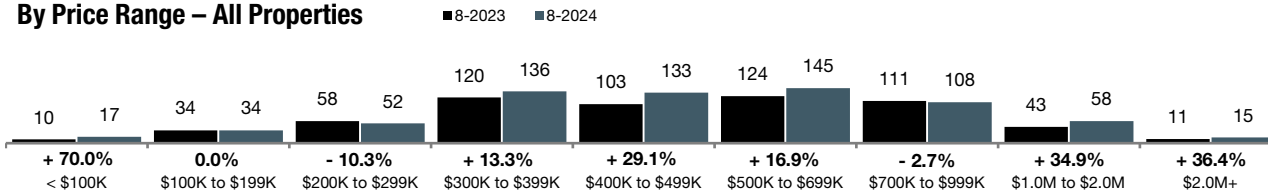
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	69	57	-17.4%	0	0	--
\$100,000 to \$199,999	71	56	-21.1%	31	24	-22.6%
\$200,000 to \$299,999	249	206	-17.3%	80	85	+6.3%
\$300,000 to \$399,999	516	525	+1.7%	70	74	+5.7%
\$400,000 to \$499,999	393	429	+9.2%	24	29	+20.8%
\$500,000 to \$699,999	333	330	-0.9%	9	11	+22.2%
\$700,000 to \$999,999	152	155	+2.0%	2	2	0.0%
\$1,000,000 to \$1,999,999	32	64	+100.0%	0	0	--
\$2,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	1,819	1,825	+0.3%	216	225	+4.2%

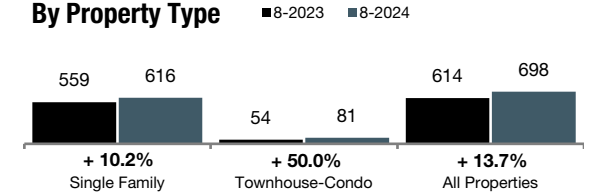
Inventory of Active Listings

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		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	10	17	+70.0%	0	0	--
\$100,000 to \$199,999	30	27	-10.0%	4	7	+75.0%
\$200,000 to \$299,999	37	38	+2.7%	21	14	-33.3%
\$300,000 to \$399,999	105	114	+8.6%	14	22	+57.1%
\$400,000 to \$499,999	99	115	+16.2%	4	18	+350.0%
\$500,000 to \$699,999	119	128	+7.6%	5	17	+240.0%
\$700,000 to \$999,999	105	104	-1.0%	6	3	-50.0%
\$1,000,000 to \$1,999,999	43	58	+34.9%	0	0	--
\$2,000,000 and Above	11	15	+36.4%	0	0	--
All Price Ranges	559	616	+10.2%	54	81	+50.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2024	8-2024	Change	7-2024	8-2024	Change
\$99,999 and Below	18	17	-5.6%	0	0	--
\$100,000 to \$199,999	28	27	-3.6%	10	7	-30.0%
\$200,000 to \$299,999	39	38	-2.6%	14	14	0.0%
\$300,000 to \$399,999	104	114	+9.6%	21	22	+4.8%
\$400,000 to \$499,999	119	115	-3.4%	19	18	-5.3%
\$500,000 to \$699,999	128	128	0.0%	14	17	+21.4%
\$700,000 to \$999,999	111	104	-6.3%	4	3	-25.0%
\$1,000,000 to \$1,999,999	53	58	+9.4%	0	0	--
\$2,000,000 and Above	14	15	+7.1%	0	0	--
All Price Ranges	614	616	+0.3%	82	81	-1.2%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	0	0	--	0	0	--
\$200,000 to \$299,999	0	0	--	0	0	--
\$300,000 to \$399,999	0	0	--	0	0	--
\$400,000 to \$499,999	0	0	--	0	0	--
\$500,000 to \$699,999	0	0	--	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	0	0	--	0	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.