

Monthly Indicators



December 2024

Percent changes calculated using year-over-year comparisons.

New Listings increased 9.0 percent to 170. Sold Listings increased 37.3 percent to 217. Inventory levels grew 6.6 percent to 627 units.

Prices continued to gain traction. The Median Sales Price increased 8.6 percent to \$400,000. Days on Market was up 19.5 percent to 98 days. Buyers felt empowered as Months Supply of Inventory was up 4.0 percent to 2.6 months.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Activity Snapshot

+ 37.3% **+ 6.6%** **+ 8.6%**

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

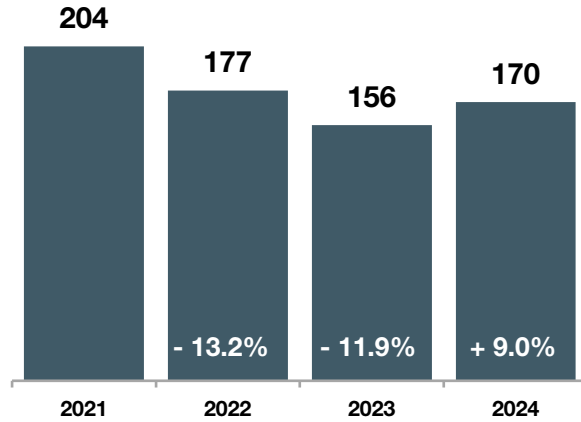


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

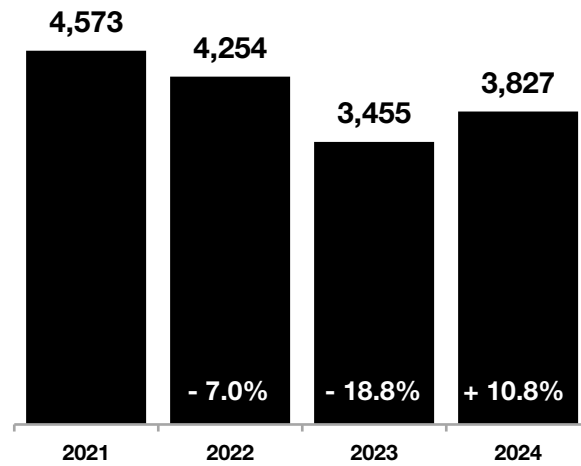
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		156	170	+ 9.0%	3,455	3,827	+ 10.8%
Pending Sales		142	178	+ 25.4%	2,873	3,010	+ 4.8%
Sold Listings		158	217	+ 37.3%	2,853	2,950	+ 3.4%
Median Sold Price		\$368,365	\$400,000	+ 8.6%	\$389,000	\$400,000	+ 2.8%
Average Sold Price		\$420,940	\$445,866	+ 5.9%	\$427,770	\$457,820	+ 7.0%
Pct. of List Price Received		98.3%	98.2%	- 0.1%	98.2%	98.3%	+ 0.1%
Days on Market		82	98	+ 19.5%	83	83	0.0%
Affordability Index		86	77	- 10.5%	81	77	- 4.9%
Active Listings		588	627	+ 6.6%	--	--	--
Months Supply		2.5	2.6	+ 4.0%	--	--	--

New Listings

December

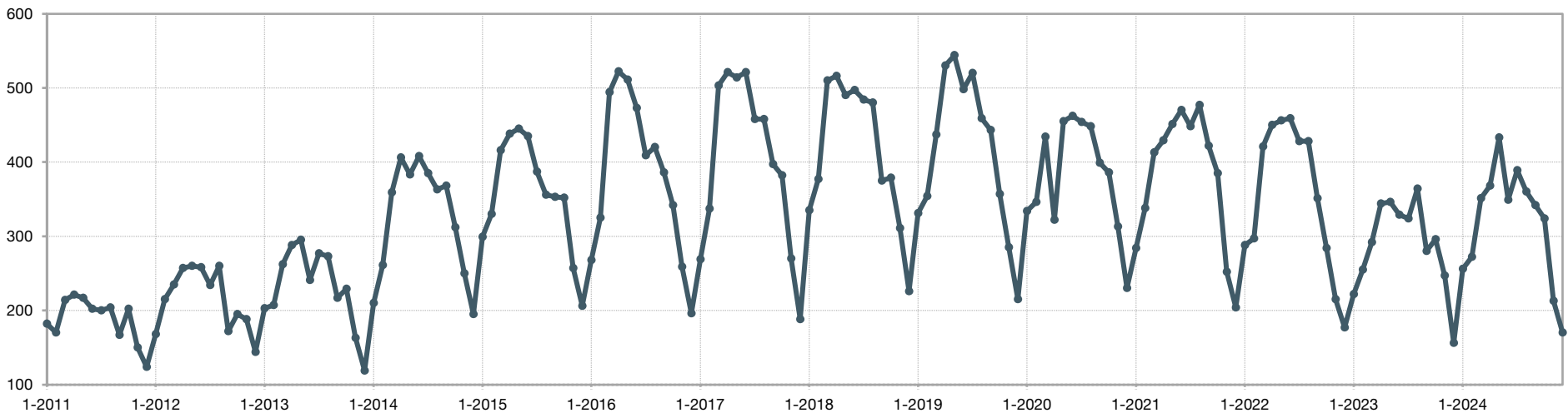


Year to Date



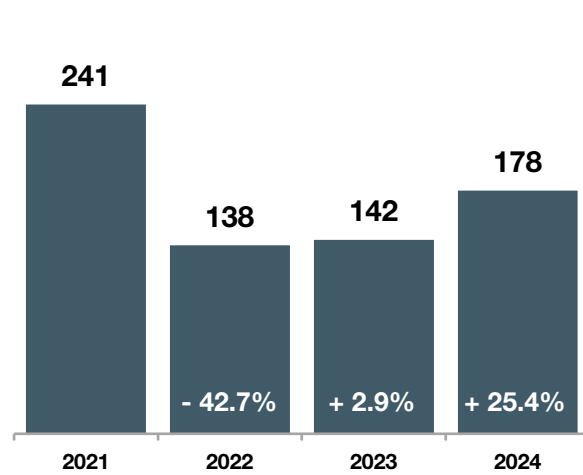
	New Listings	Percent Change from Previous Year
Jan-2024	256	+15.3%
Feb-2024	272	+6.7%
Mar-2024	351	+20.2%
Apr-2024	368	+7.0%
May-2024	433	+25.1%
Jun-2024	349	+6.1%
Jul-2024	389	+20.1%
Aug-2024	360	-1.1%
Sep-2024	342	+22.1%
Oct-2024	324	+9.5%
Nov-2024	213	-13.8%
Dec-2024	170	+9.0%

Historical New Listings by Month

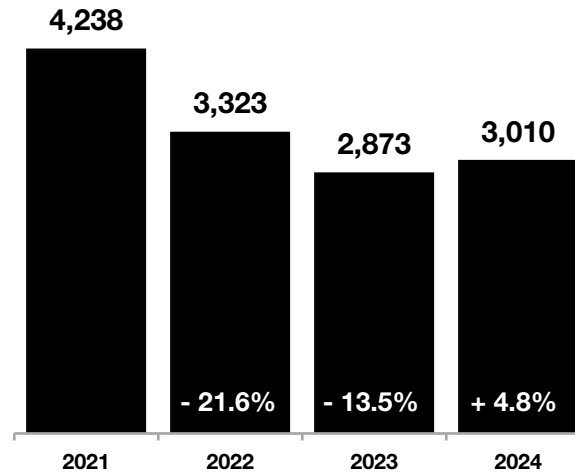


Pending Sales

December

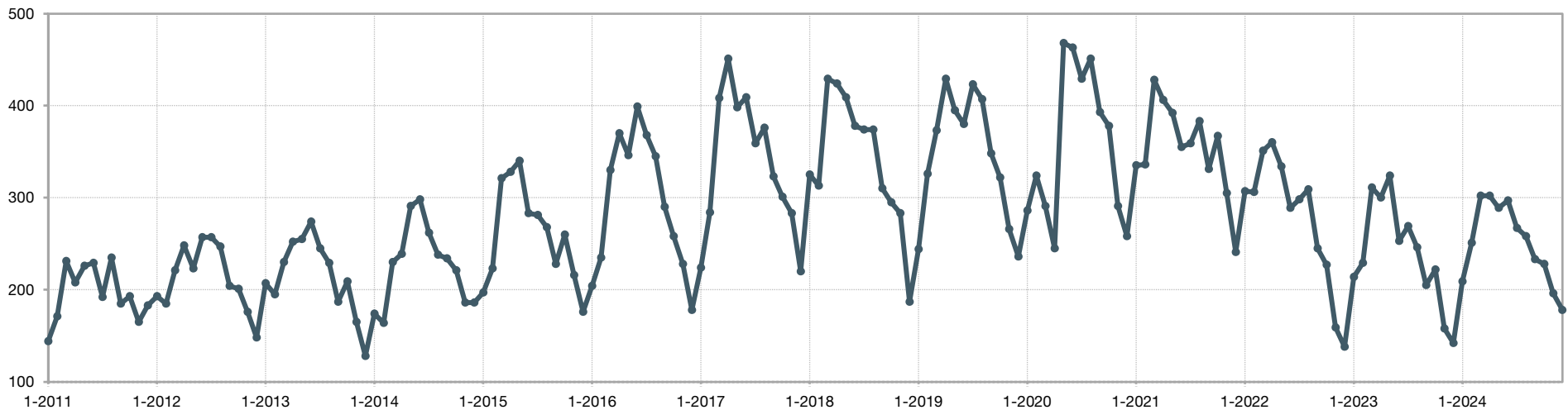


Year to Date



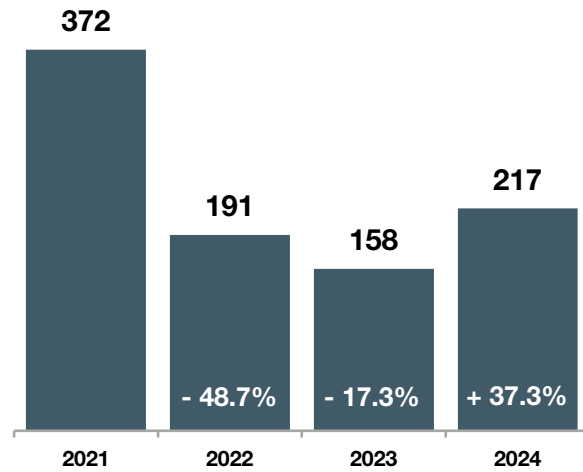
	Pending Sales	Percent Change from Previous Year
Jan-2024	209	-2.3%
Feb-2024	251	+9.6%
Mar-2024	302	-2.9%
Apr-2024	302	+0.7%
May-2024	289	-10.8%
Jun-2024	297	+17.4%
Jul-2024	267	-0.7%
Aug-2024	258	+4.9%
Sep-2024	233	+13.7%
Oct-2024	228	+2.7%
Nov-2024	196	+24.1%
Dec-2024	178	+25.4%

Historical Pending Sales by Month

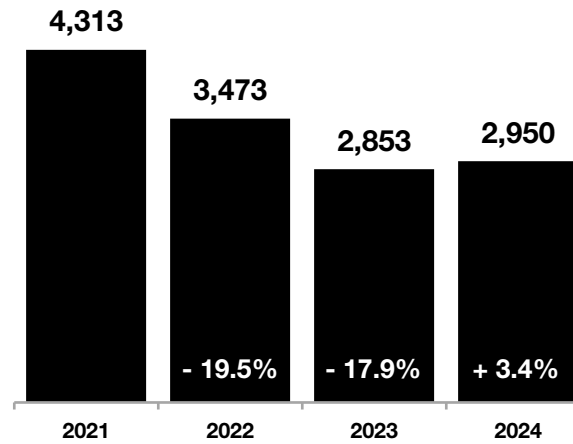


Sold Listings

December

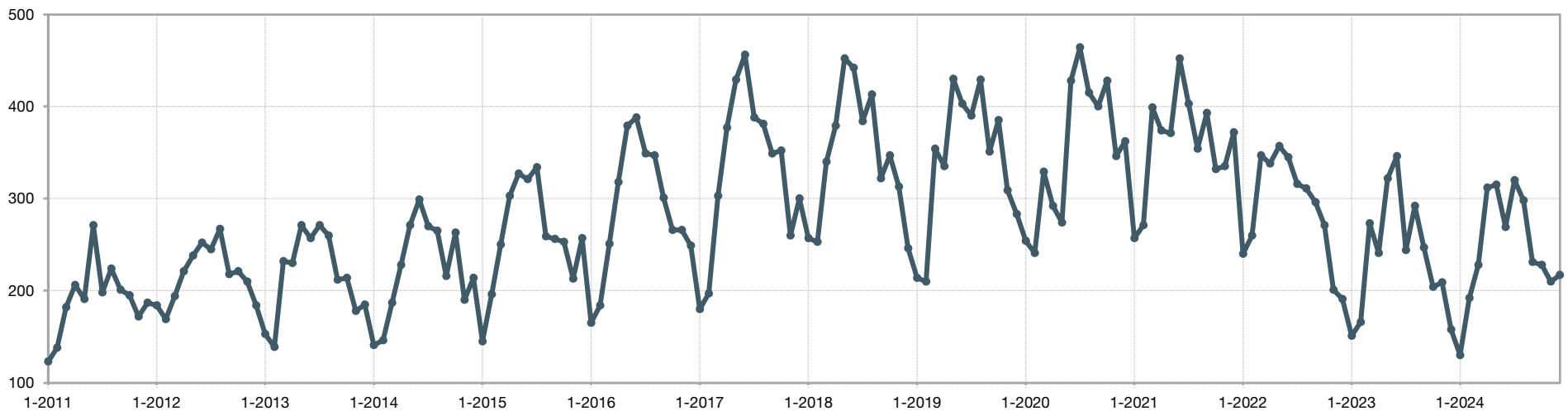


Year to Date



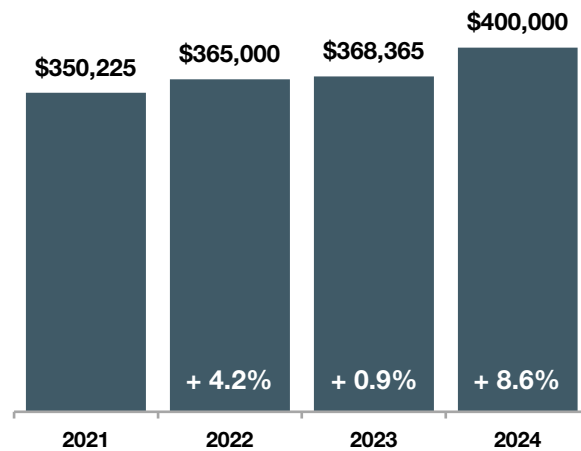
	Sold Listings	Percent Change from Previous Year
Jan-2024	130	-13.9%
Feb-2024	192	+15.7%
Mar-2024	228	-16.5%
Apr-2024	312	+29.5%
May-2024	315	-2.2%
Jun-2024	269	-22.3%
Jul-2024	320	+31.1%
Aug-2024	298	+2.1%
Sep-2024	231	-6.5%
Oct-2024	228	+11.8%
Nov-2024	210	+0.5%
Dec-2024	217	+37.3%

Historical Sold Listings by Month

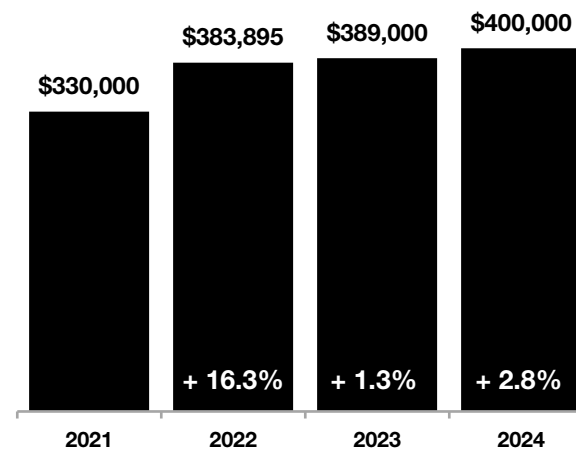


Median Sold Price

December



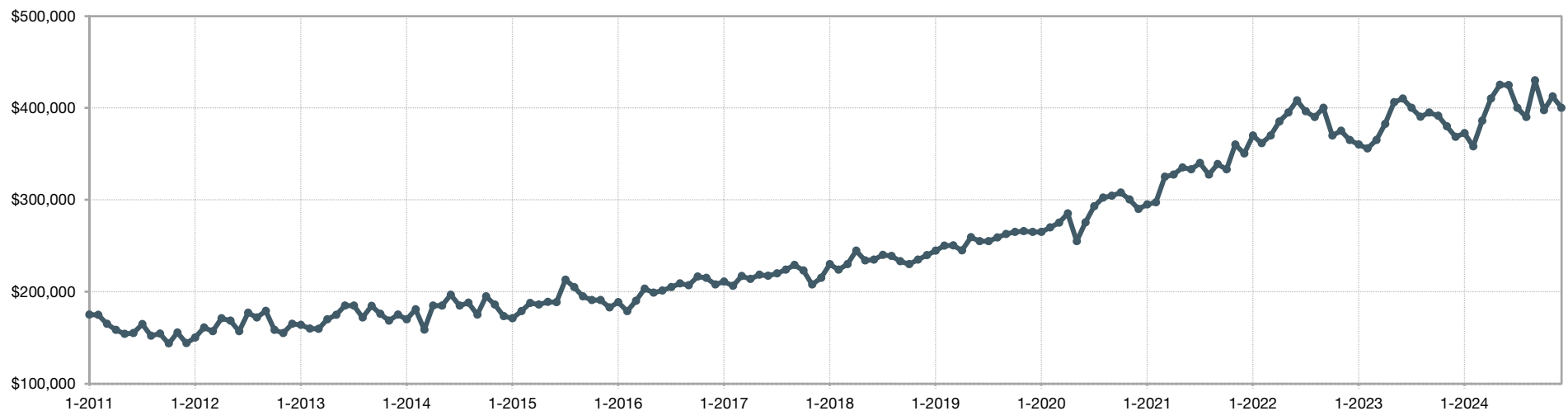
Year to Date



Percent Change
Median Sold Price from Previous Year

Month	Median Sold Price	Percent Change
Jan-2024	\$372,500	+3.5%
Feb-2024	\$358,000	+0.6%
Mar-2024	\$386,000	+5.8%
Apr-2024	\$410,000	+7.2%
May-2024	\$425,000	+4.7%
Jun-2024	\$424,900	+3.6%
Jul-2024	\$399,950	-0.0%
Aug-2024	\$390,000	-0.0%
Sep-2024	\$429,900	+8.8%
Oct-2024	\$397,430	+1.5%
Nov-2024	\$412,450	+8.5%
Dec-2024	\$400,000	+8.6%

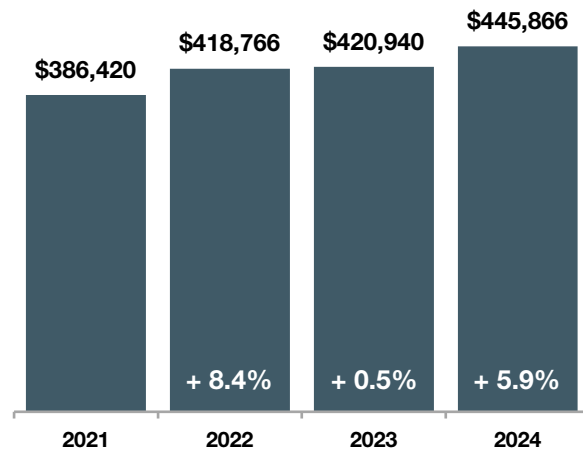
Historical Median Sold Price by Month



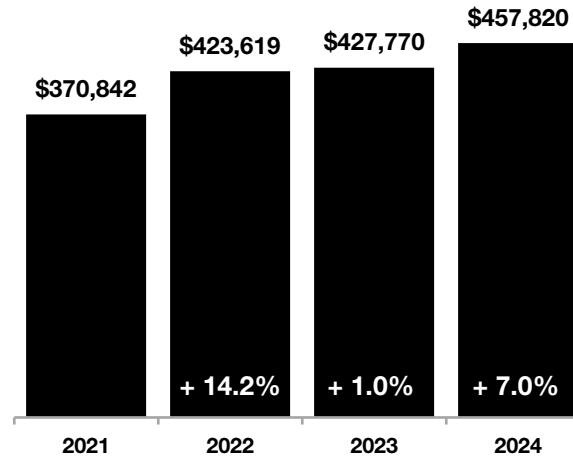
Average Sold Price



December



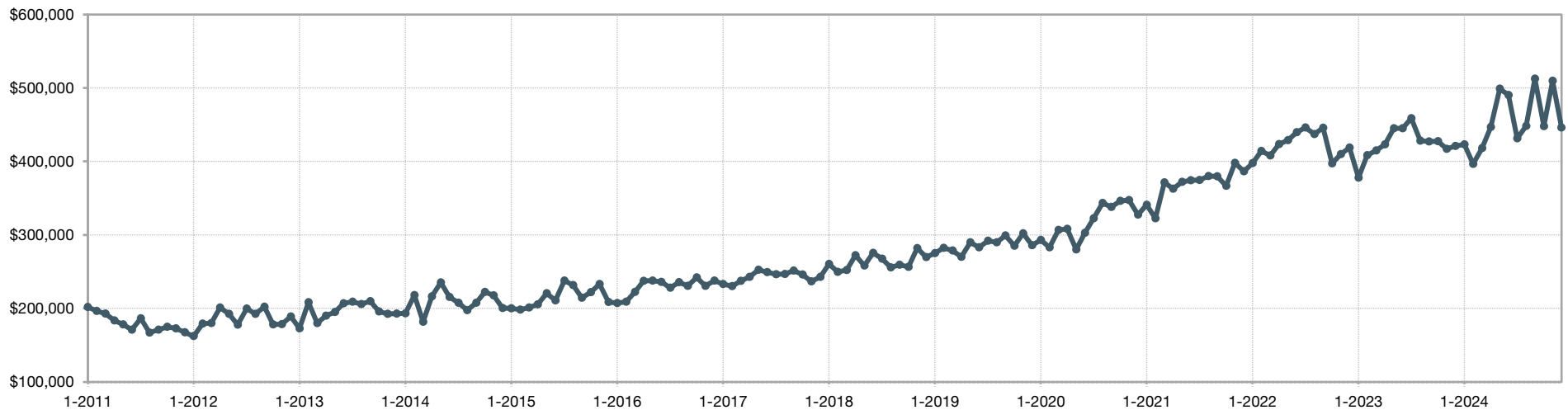
Year to Date



Average Sold Price from Previous Year

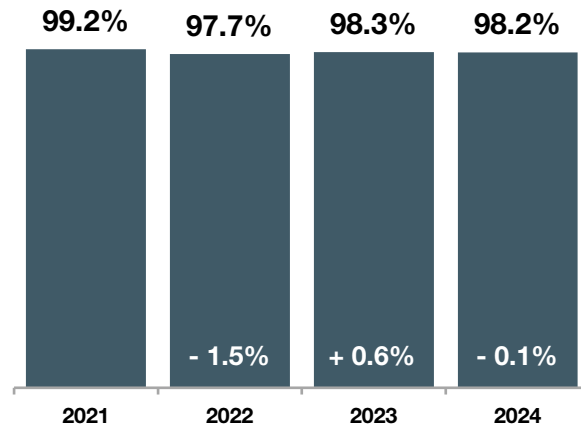
Month	Average Sold Price	Percent Change
Jan-2024	\$423,012	+12.0%
Feb-2024	\$396,365	-2.9%
Mar-2024	\$418,033	+0.8%
Apr-2024	\$446,672	+5.6%
May-2024	\$498,907	+12.1%
Jun-2024	\$490,204	+10.1%
Jul-2024	\$431,153	-6.0%
Aug-2024	\$448,140	+4.7%
Sep-2024	\$512,436	+20.0%
Oct-2024	\$447,749	+4.7%
Nov-2024	\$509,430	+22.2%
Dec-2024	\$445,866	+5.9%

Historical Average Sold Price by Month

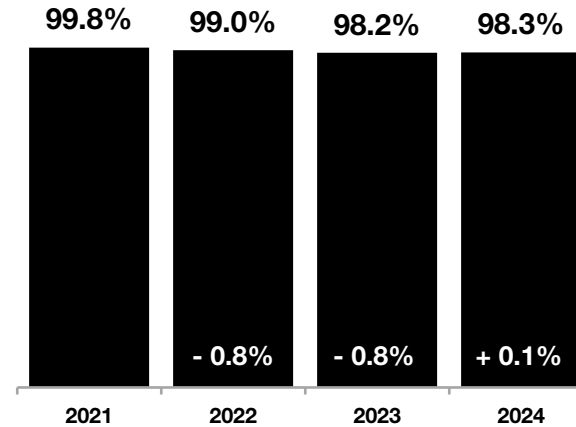


Percent of List Price Received

December



Year to Date



Percent Change
Pct. of List Price Received from Previous Year

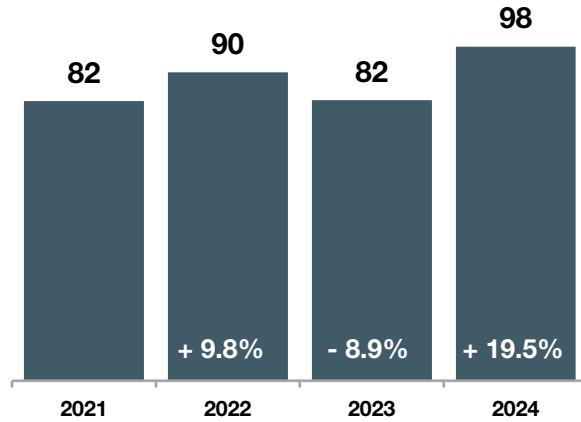
Month	Pct. of List Price Received	Percent Change from Previous Year
Jan-2024	98.6%	+1.4%
Feb-2024	98.0%	+0.4%
Mar-2024	97.9%	0.0%
Apr-2024	98.9%	+0.7%
May-2024	98.7%	+0.1%
Jun-2024	98.7%	-0.2%
Jul-2024	98.2%	-0.2%
Aug-2024	98.1%	-0.2%
Sep-2024	98.3%	0.0%
Oct-2024	98.4%	+0.6%
Nov-2024	97.6%	-0.5%
Dec-2024	98.2%	-0.1%

Historical Percent of List Price Received by Month

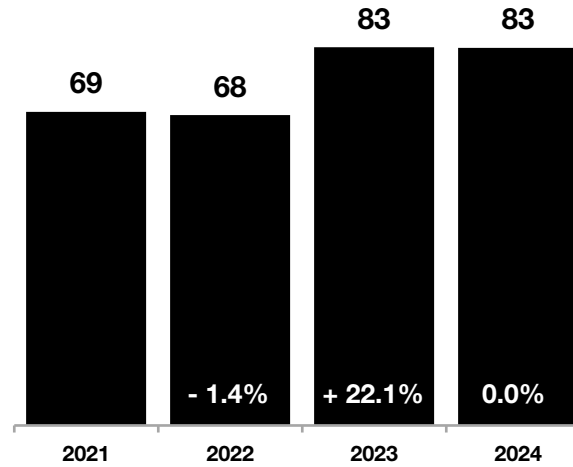


Days on Market Until Sale

December



Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
Jan-2024	90	-10.0%
Feb-2024	90	-11.8%
Mar-2024	85	-6.6%
Apr-2024	80	-9.1%
May-2024	80	-10.1%
Jun-2024	75	0.0%
Jul-2024	76	+1.3%
Aug-2024	79	+3.9%
Sep-2024	80	+8.1%
Oct-2024	90	+8.4%
Nov-2024	87	+13.0%
Dec-2024	98	+19.5%

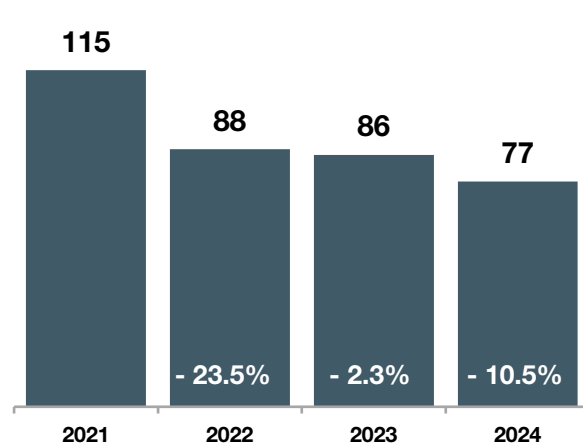
Historical Days on Market Until Sale by Month



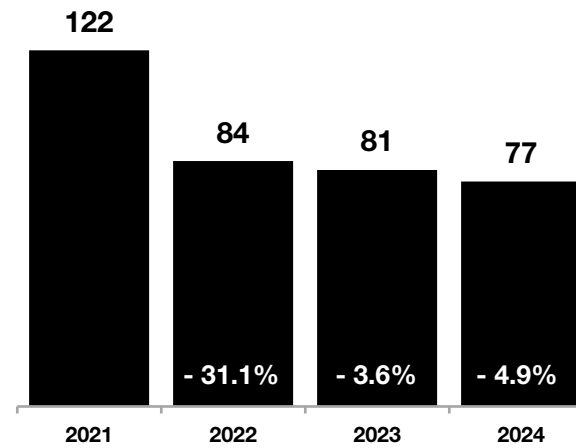
Housing Affordability Index



December



Year to Date



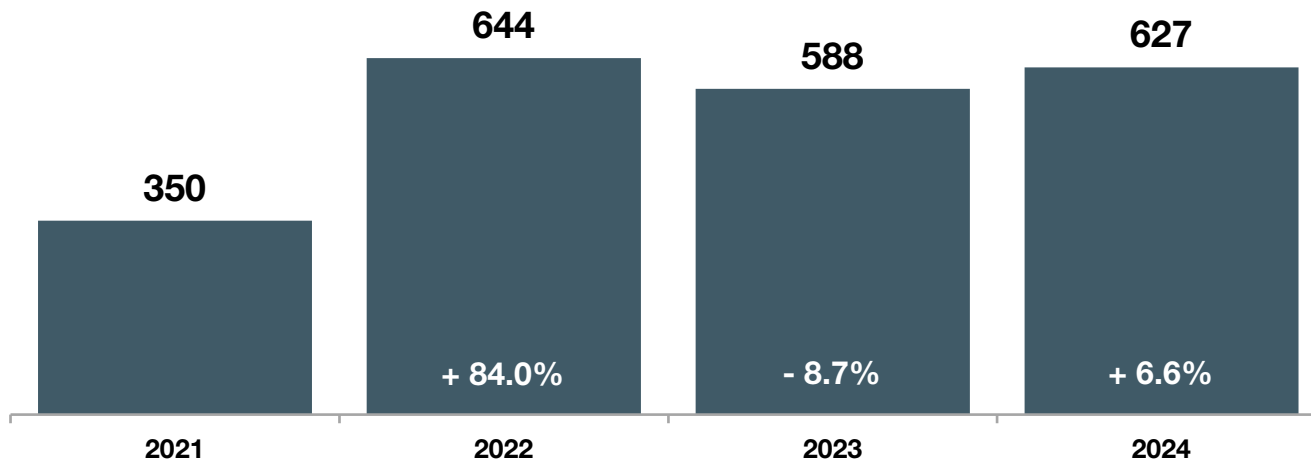
	Affordability Index	Percent Change from Previous Year
Jan-2024	84	-8.7%
Feb-2024	86	-4.4%
Mar-2024	81	-9.0%
Apr-2024	74	-11.9%
May-2024	72	-7.7%
Jun-2024	73	-3.9%
Jul-2024	78	0.0%
Aug-2024	83	+7.8%
Sep-2024	77	+1.3%
Oct-2024	80	+9.6%
Nov-2024	75	-5.1%
Dec-2024	77	-10.5%

Historical Housing Affordability Index by Month



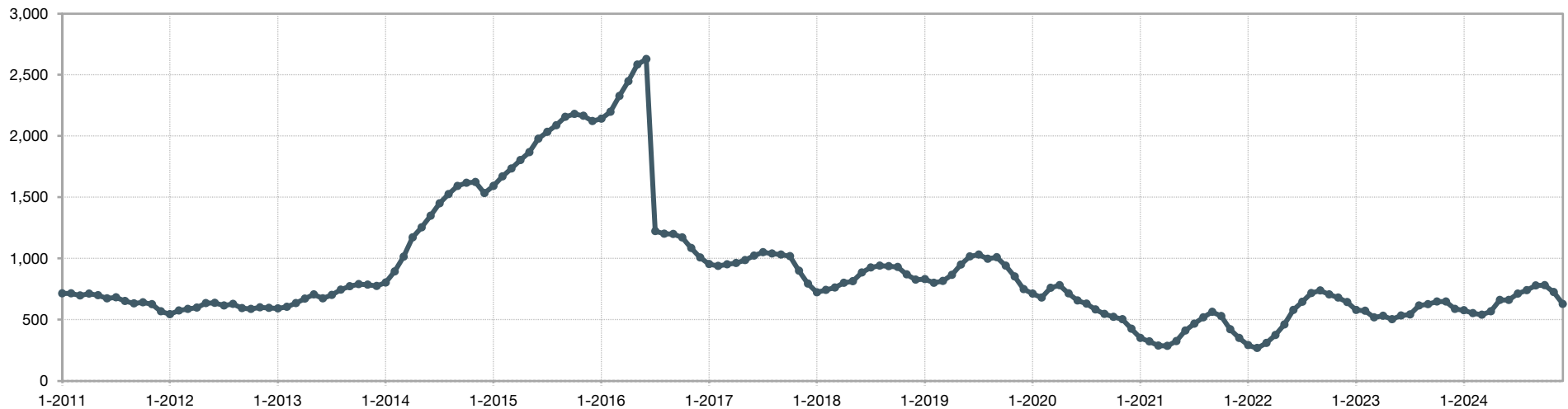
Inventory of Active Listings

December



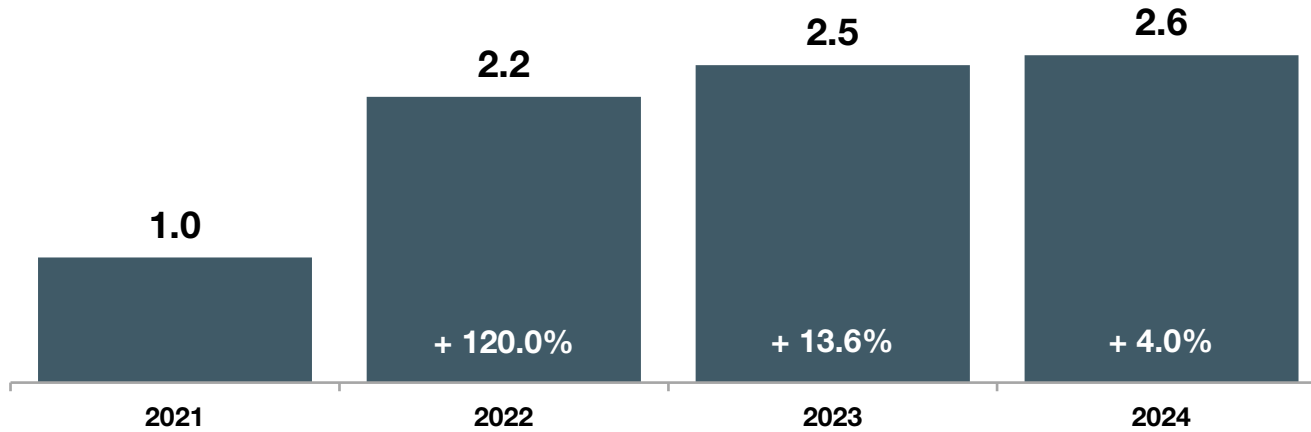
	Active Listings	Percent Change from Previous Year
Jan-2024	576	-0.5%
Feb-2024	553	-3.2%
Mar-2024	540	+4.0%
Apr-2024	567	+7.0%
May-2024	661	+31.2%
Jun-2024	660	+23.8%
Jul-2024	713	+31.5%
Aug-2024	740	+20.3%
Sep-2024	778	+24.3%
Oct-2024	781	+20.7%
Nov-2024	725	+12.1%
Dec-2024	627	+6.6%

Historical Inventory of Active Listings by Month



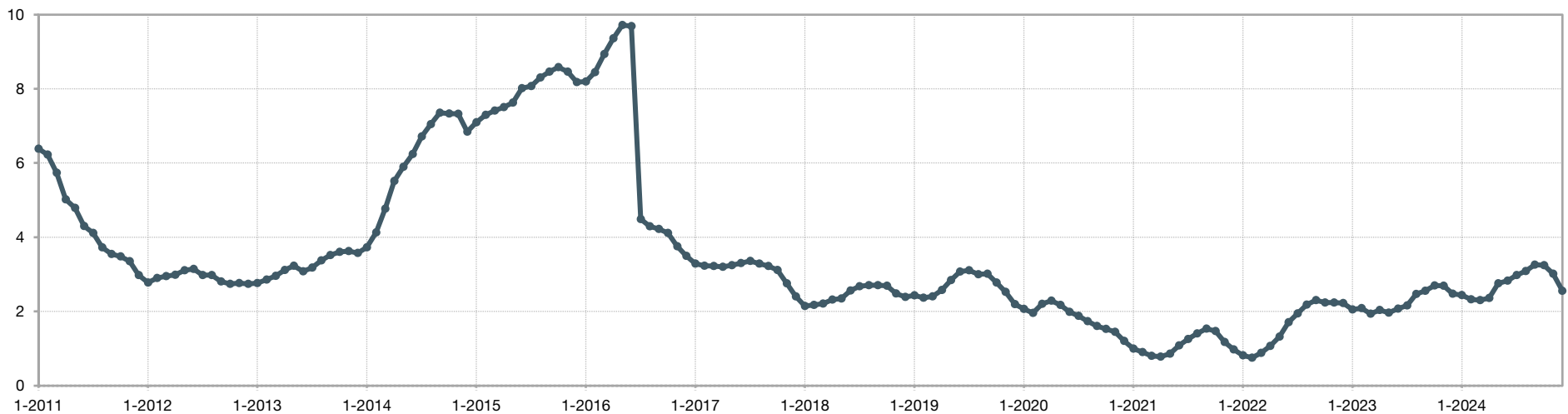
Months Supply of Inventory

December



	Months Supply	Percent Change from Previous Year
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	3.0	+36.4%
Aug-2024	3.1	+24.0%
Sep-2024	3.3	+26.9%
Oct-2024	3.2	+18.5%
Nov-2024	3.0	+11.1%
Dec-2024	2.6	+4.0%

Historical Months Supply of Inventory by Month

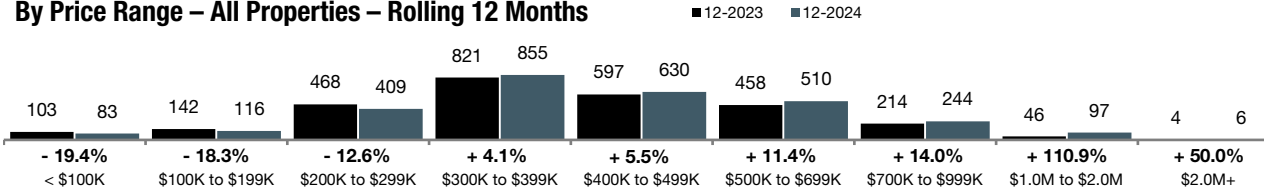


Sold Listings

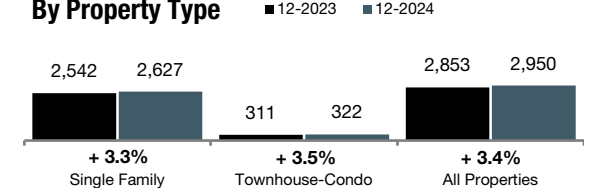
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$99,999 and Below	101	83	-17.8%	2	0	-100.0%
\$100,000 to \$199,999	103	83	-19.4%	39	33	-15.4%
\$200,000 to \$299,999	348	297	-14.7%	120	112	-6.7%
\$300,000 to \$399,999	719	740	+2.9%	102	114	+11.8%
\$400,000 to \$499,999	562	586	+4.3%	35	44	+25.7%
\$500,000 to \$699,999	447	493	+10.3%	11	17	+54.5%
\$700,000 to \$999,999	212	242	+14.2%	2	2	0.0%
\$1,000,000 to \$1,999,999	46	97	+110.9%	0	0	--
\$2,000,000 and Above	4	6	+50.0%	0	0	--
All Price Ranges	2,542	2,627	+3.3%	311	322	+3.5%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2024	12-2024	Change	11-2024	12-2024	Change
\$99,999 and Below	4	9	+125.0%	0	0	--
\$100,000 to \$199,999	6	7	+16.7%	3	1	-66.7%
\$200,000 to \$299,999	23	21	-8.7%	6	5	-16.7%
\$300,000 to \$399,999	50	51	+2.0%	8	14	+75.0%
\$400,000 to \$499,999	34	46	+35.3%	4	2	-50.0%
\$500,000 to \$699,999	41	38	-7.3%	2	0	-100.0%
\$700,000 to \$999,999	20	17	-15.0%	0	0	--
\$1,000,000 to \$1,999,999	8	6	-25.0%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	187	195	+4.3%	23	22	-4.3%

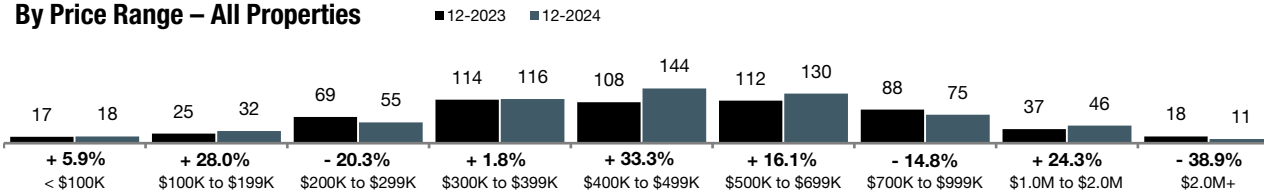
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$99,999 and Below	101	83	-17.8%	2	0	-100.0%
\$100,000 to \$199,999	103	83	-19.4%	39	33	-15.4%
\$200,000 to \$299,999	348	297	-14.7%	120	112	-6.7%
\$300,000 to \$399,999	719	740	+2.9%	102	114	+11.8%
\$400,000 to \$499,999	562	586	+4.3%	35	44	+25.7%
\$500,000 to \$699,999	447	493	+10.3%	11	17	+54.5%
\$700,000 to \$999,999	212	242	+14.2%	2	2	0.0%
\$1,000,000 to \$1,999,999	46	97	+110.9%	0	0	--
\$2,000,000 and Above	4	6	+50.0%	0	0	--
All Price Ranges	2,542	2,627	+3.3%	311	322	+3.5%

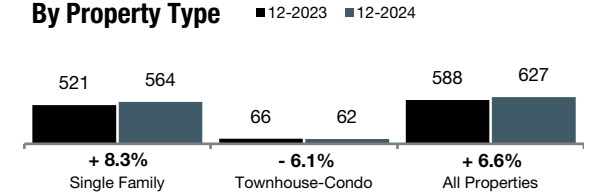
Inventory of Active Listings

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		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$99,999 and Below	17	18	+5.9%	0	0	--
\$100,000 to \$199,999	21	26	+23.8%	4	6	+50.0%
\$200,000 to \$299,999	51	47	-7.8%	18	8	-55.6%
\$300,000 to \$399,999	100	100	0.0%	13	16	+23.1%
\$400,000 to \$499,999	95	125	+31.6%	13	19	+46.2%
\$500,000 to \$699,999	100	119	+19.0%	12	10	-16.7%
\$700,000 to \$999,999	82	73	-11.0%	6	2	-66.7%
\$1,000,000 to \$1,999,999	37	45	+21.6%	0	1	--
\$2,000,000 and Above	18	11	-38.9%	0	0	--
All Price Ranges	521	564	+8.3%	66	62	-6.1%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2024	12-2024	Change	11-2024	12-2024	Change
\$99,999 and Below	19	18	-5.3%	0	0	--
\$100,000 to \$199,999	23	26	+13.0%	5	6	+20.0%
\$200,000 to \$299,999	54	47	-13.0%	16	8	-50.0%
\$300,000 to \$399,999	111	100	-9.9%	23	16	-30.4%
\$400,000 to \$499,999	136	125	-8.1%	18	19	+5.6%
\$500,000 to \$699,999	145	119	-17.9%	11	10	-9.1%
\$700,000 to \$999,999	90	73	-18.9%	3	2	-33.3%
\$1,000,000 to \$1,999,999	55	45	-18.2%	1	1	0.0%
\$2,000,000 and Above	14	11	-21.4%	0	0	--
All Price Ranges	647	564	-12.8%	77	62	-19.5%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$99,999 and Below	17	18	+5.9%	0	0	--
\$100,000 to \$199,999	21	26	+23.8%	4	6	+50.0%
\$200,000 to \$299,999	51	47	-7.8%	18	8	-50.0%
\$300,000 to \$399,999	100	100	0.0%	13	16	+23.1%
\$400,000 to \$499,999	95	125	+31.6%	13	19	+46.2%
\$500,000 to \$699,999	100	119	+19.0%	12	10	-16.7%
\$700,000 to \$999,999	82	73	-11.0%	6	2	-66.7%
\$1,000,000 to \$1,999,999	37	45	+21.6%	0	1	--
\$2,000,000 and Above	18	11	-38.9%	0	0	--
All Price Ranges	521	564	+8.3%	66	62	-6.1%

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.