

# Monthly Indicators



## November 2024

Percent changes calculated using year-over-year comparisons.

New Listings decreased 16.2 percent to 207. Sold Listings decreased 1.9 percent to 205. Inventory levels grew 7.4 percent to 694 units.

Prices continued to gain traction. The Median Sales Price increased 7.9 percent to \$410,000. Days on Market was up 14.3 percent to 88 days. Buyers felt empowered as Months Supply of Inventory was up 7.4 percent to 2.9 months.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

## Activity Snapshot

**- 1.9%**

**+ 7.4%**

**+ 7.9%**

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

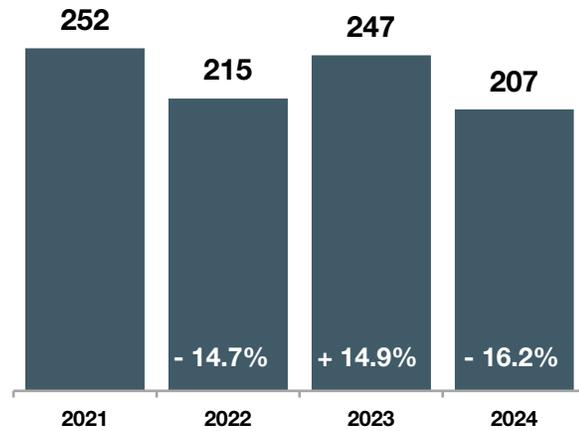


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

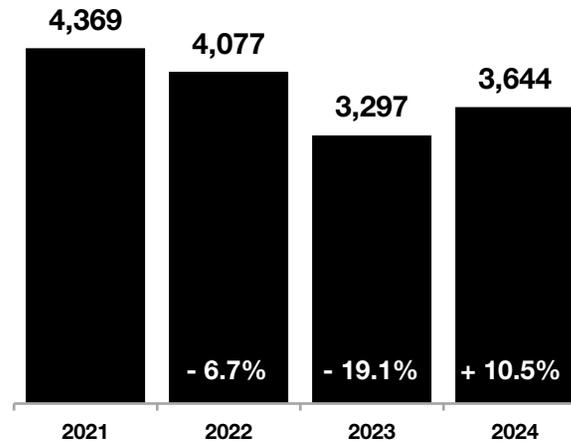
Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		247	<b>207</b>	- 16.2%	3,297	<b>3,644</b>	+ 10.5%
<b>Pending Sales</b>		157	<b>208</b>	+ 32.5%	2,730	<b>2,839</b>	+ 4.0%
<b>Sold Listings</b>		209	<b>205</b>	- 1.9%	2,695	<b>2,726</b>	+ 1.2%
<b>Median Sold Price</b>		\$380,000	<b>\$410,000</b>	+ 7.9%	\$390,000	<b>\$400,000</b>	+ 2.6%
<b>Average Sold Price</b>		\$416,720	<b>\$511,333</b>	+ 22.7%	\$428,170	<b>\$459,025</b>	+ 7.2%
<b>Pct. of List Price Received</b>		98.1%	<b>97.5%</b>	- 0.6%	98.2%	<b>98.3%</b>	+ 0.1%
<b>Days on Market</b>		77	<b>88</b>	+ 14.3%	83	<b>82</b>	- 1.2%
<b>Affordability Index</b>		79	<b>76</b>	- 3.8%	77	<b>78</b>	+ 1.3%
<b>Active Listings</b>		646	<b>694</b>	+ 7.4%	--	--	--
<b>Months Supply</b>		2.7	<b>2.9</b>	+ 7.4%	--	--	--

# New Listings

## November

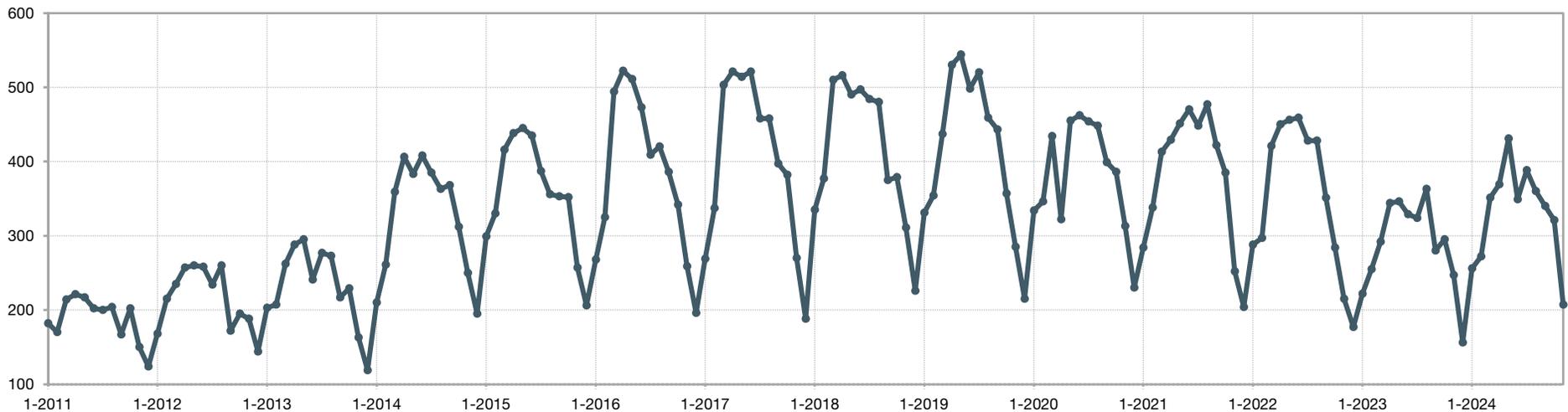


## Year to Date



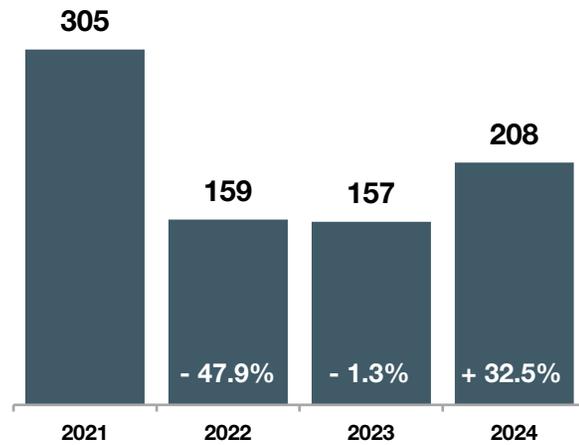
	New Listings	Percent Change from Previous Year
Dec-2023	156	-11.9%
Jan-2024	256	+15.3%
Feb-2024	272	+6.7%
Mar-2024	351	+20.2%
Apr-2024	369	+7.3%
May-2024	431	+24.6%
Jun-2024	349	+6.1%
Jul-2024	388	+19.8%
Aug-2024	360	-0.8%
Sep-2024	340	+21.4%
Oct-2024	321	+8.8%
<b>Nov-2024</b>	<b>207</b>	<b>-16.2%</b>

## Historical New Listings by Month

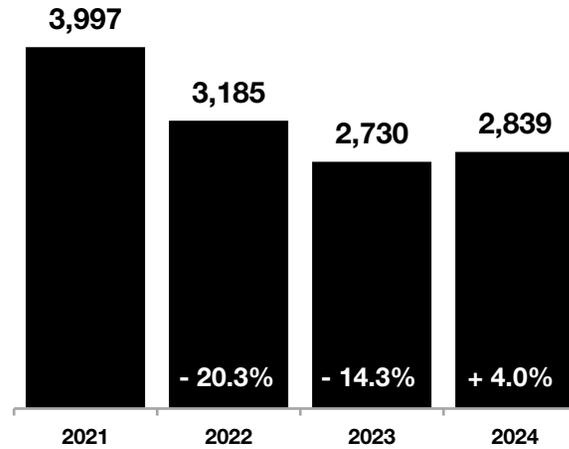


# Pending Sales

## November



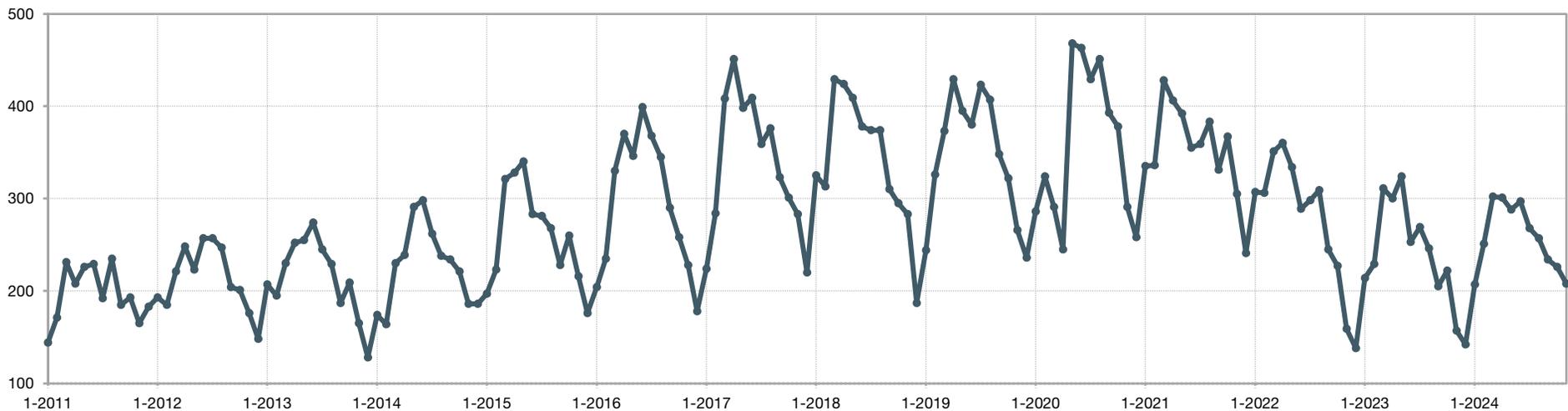
## Year to Date



## Percent Change Pending Sales from Previous Year

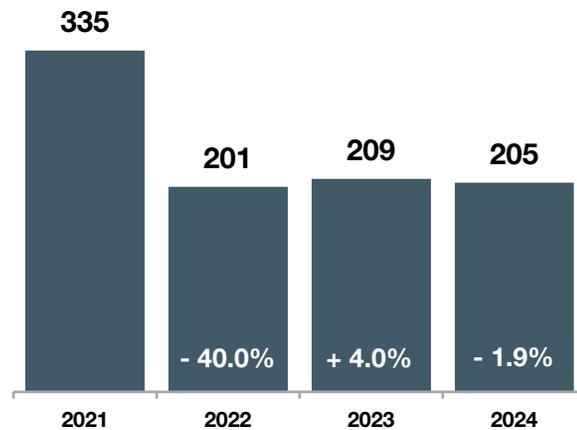
Month	Pending Sales	Percent Change
Dec-2023	142	+2.9%
Jan-2024	207	-3.3%
Feb-2024	251	+9.6%
Mar-2024	302	-2.9%
Apr-2024	301	+0.3%
May-2024	288	-11.1%
Jun-2024	297	+17.4%
Jul-2024	268	-0.4%
Aug-2024	257	+4.5%
Sep-2024	234	+14.1%
Oct-2024	226	+1.8%
<b>Nov-2024</b>	<b>208</b>	<b>+32.5%</b>

## Historical Pending Sales by Month

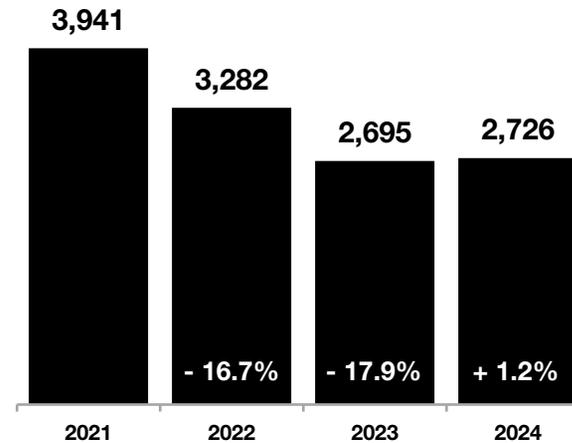


# Sold Listings

## November

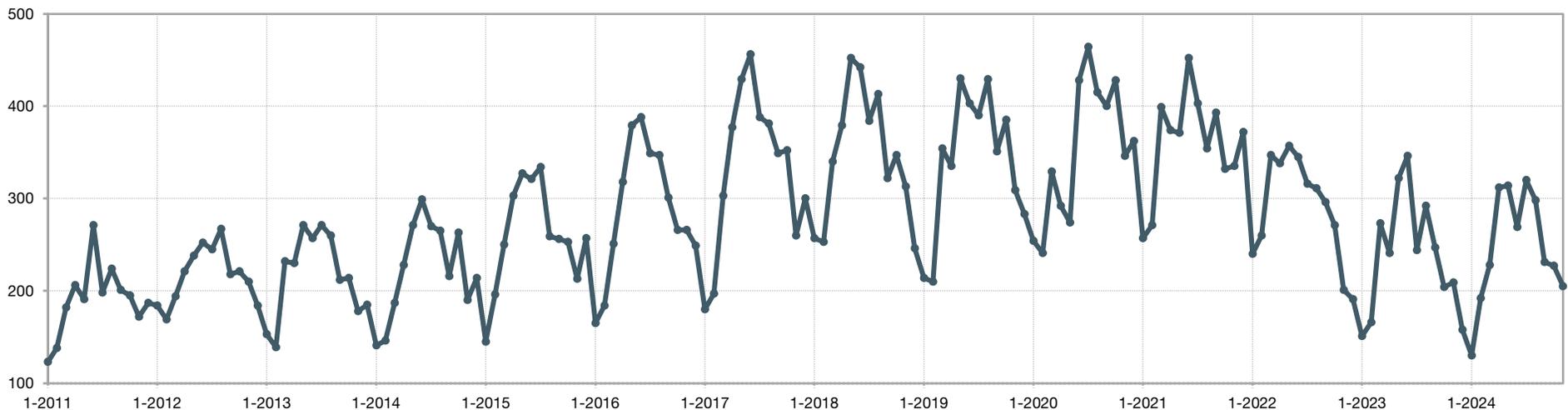


## Year to Date



	Sold Listings	Percent Change from Previous Year
Dec-2023	158	-17.3%
Jan-2024	130	-13.9%
Feb-2024	192	+15.7%
Mar-2024	228	-16.5%
Apr-2024	312	+29.5%
May-2024	314	-2.5%
Jun-2024	269	-22.3%
Jul-2024	320	+31.1%
Aug-2024	298	+2.1%
Sep-2024	231	-6.5%
Oct-2024	227	+11.3%
<b>Nov-2024</b>	<b>205</b>	<b>-1.9%</b>

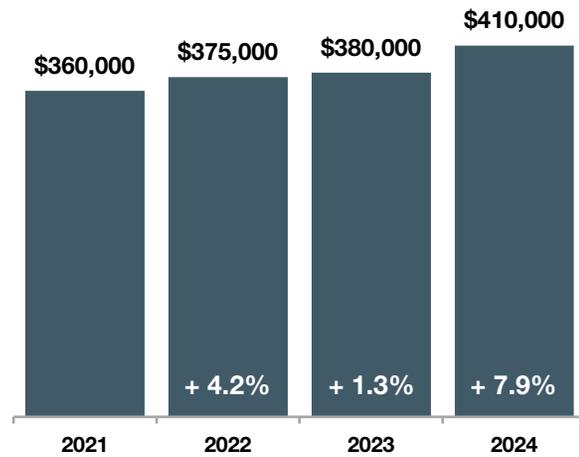
## Historical Sold Listings by Month



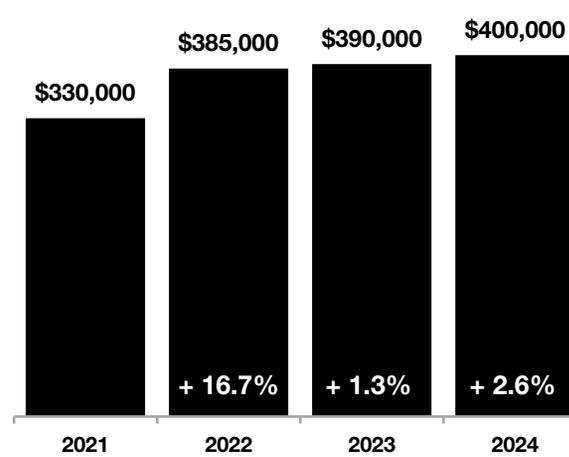
# Median Sold Price



## November



## Year to Date



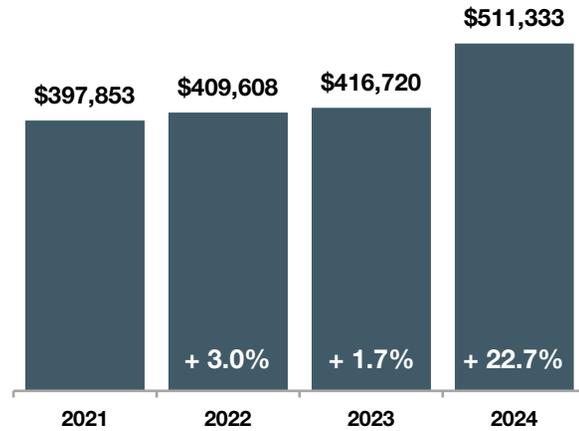
	Median Sold Price	Percent Change from Previous Year
Dec-2023	\$368,365	+0.9%
Jan-2024	\$372,500	+3.5%
Feb-2024	\$358,000	+0.6%
Mar-2024	\$386,000	+5.8%
Apr-2024	\$410,000	+7.2%
May-2024	\$425,000	+4.7%
Jun-2024	\$424,900	+3.6%
Jul-2024	\$399,950	-0.0%
Aug-2024	\$390,000	-0.0%
Sep-2024	\$429,900	+8.8%
Oct-2024	\$399,000	+1.9%
<b>Nov-2024</b>	<b>\$410,000</b>	<b>+7.9%</b>

## Historical Median Sold Price by Month

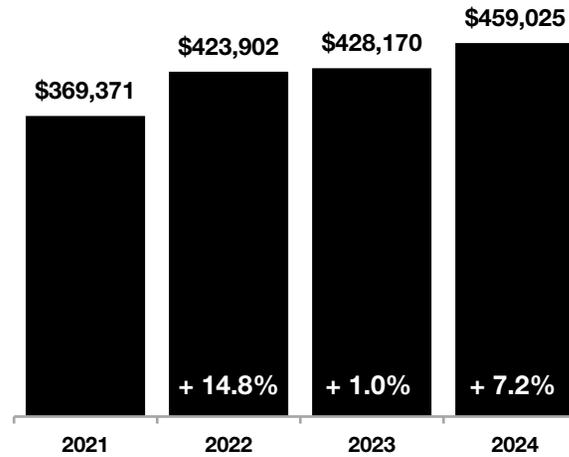


# Average Sold Price

## November



## Year to Date



Average Sold Price from Previous Year

Month	Average Sold Price	Percent Change
Dec-2023	\$420,940	+0.5%
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	\$499,716	+12.3%
Jun-2024	\$490,204	+10.1%
Jul-2024	\$431,153	-6.0%
Aug-2024	\$448,140	+4.7%
Sep-2024	\$512,434	+20.0%
Oct-2024	\$449,231	+5.1%
<b>Nov-2024</b>	<b>\$511,333</b>	<b>+22.7%</b>

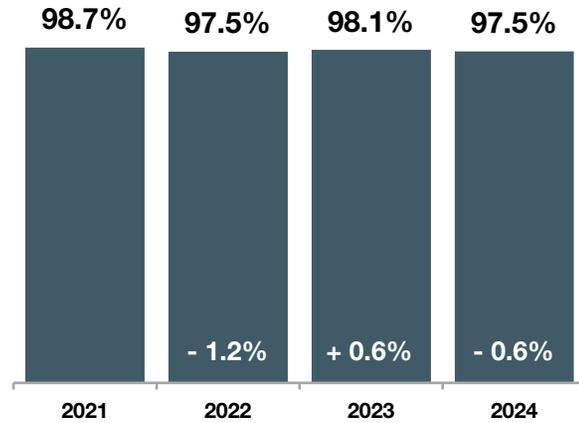
## Historical Average Sold Price by Month



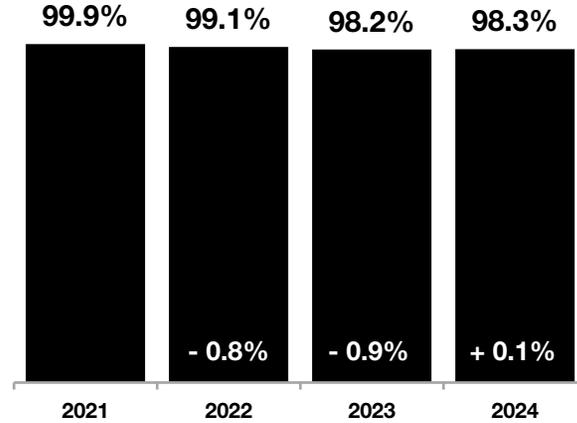
# Percent of List Price Received



## November



## Year to Date



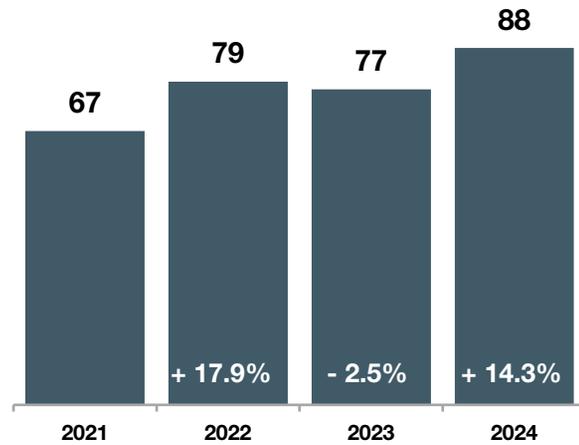
	Pct. of List Price Received	Percent Change from Previous Year
Dec-2023	98.3%	+0.6%
Jan-2024	98.6%	+1.4%
Feb-2024	98.0%	+0.4%
Mar-2024	97.9%	0.0%
Apr-2024	98.9%	+0.7%
May-2024	98.7%	+0.1%
Jun-2024	98.7%	-0.2%
Jul-2024	98.2%	-0.2%
Aug-2024	98.1%	-0.2%
Sep-2024	98.3%	0.0%
Oct-2024	98.4%	+0.6%
<b>Nov-2024</b>	<b>97.5%</b>	<b>-0.6%</b>

## Historical Percent of List Price Received by Month

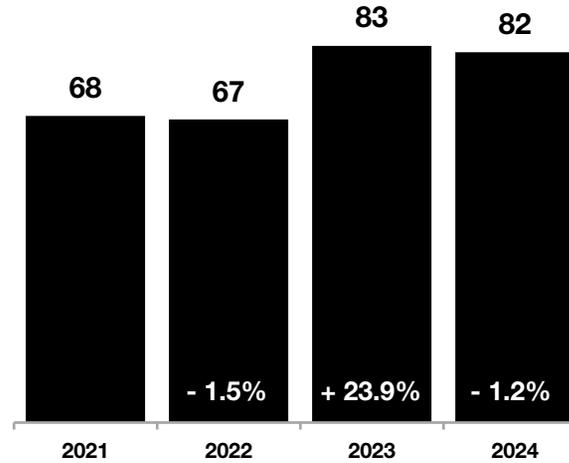


# Days on Market Until Sale

## November



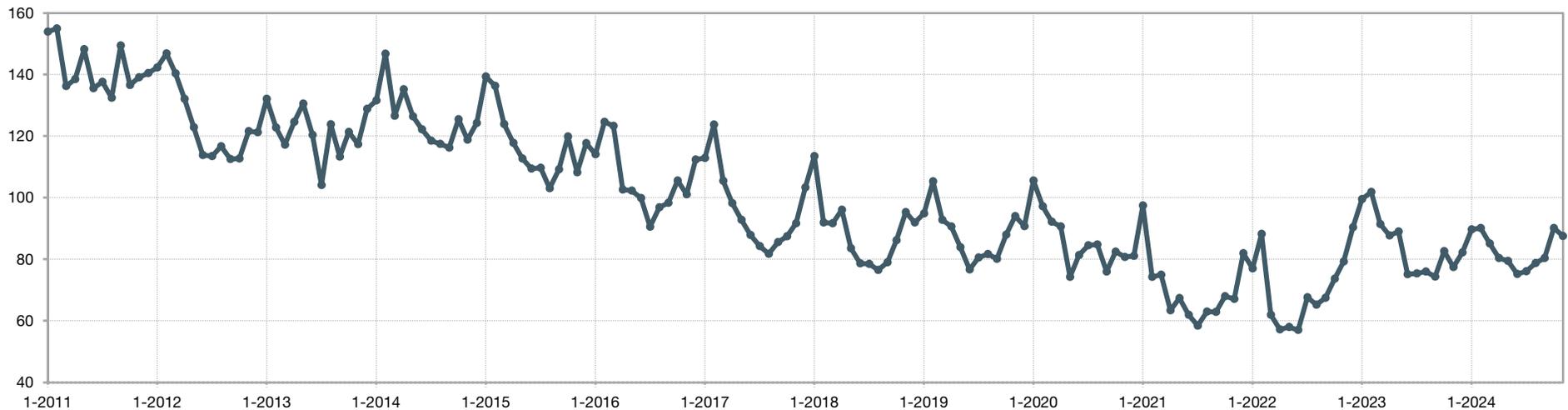
## Year to Date



## Percent Change Days on Market from Previous Year

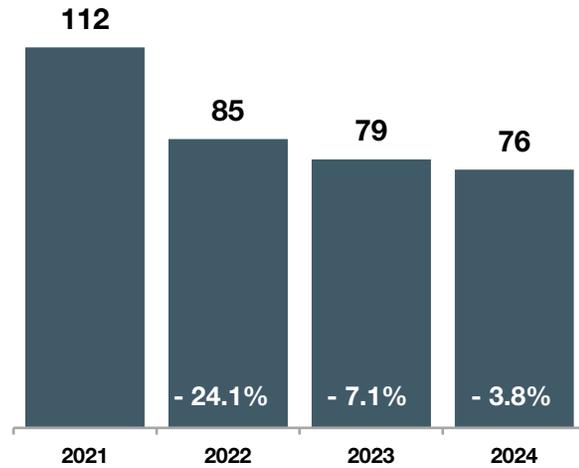
Month	Days on Market	Percent Change
Dec-2023	82	-8.9%
Jan-2024	90	-10.0%
Feb-2024	90	-11.8%
Mar-2024	85	-6.6%
Apr-2024	80	-9.1%
May-2024	79	-11.2%
Jun-2024	75	0.0%
Jul-2024	76	+1.3%
Aug-2024	79	+3.9%
Sep-2024	80	+8.1%
Oct-2024	90	+8.4%
<b>Nov-2024</b>	<b>88</b>	<b>+14.3%</b>

## Historical Days on Market Until Sale by Month

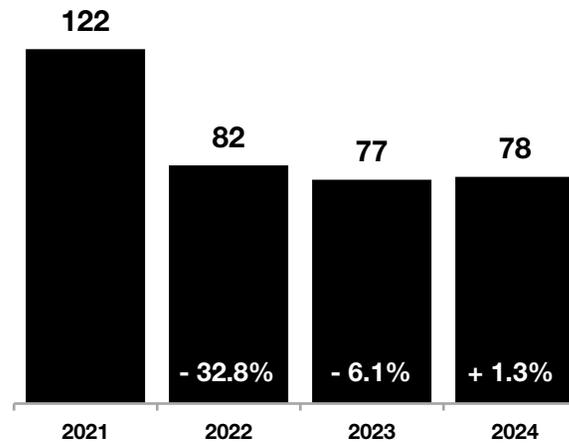


# Housing Affordability Index

## November



## Year to Date



Percent Change  
Affordability Index from Previous Year

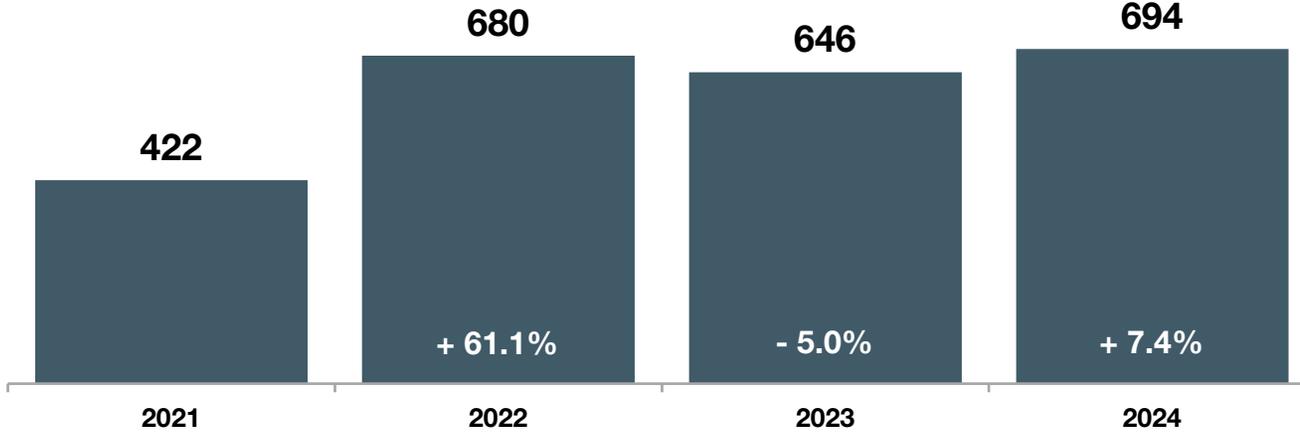
Month	Affordability Index	Percent Change from Previous Year
Dec-2023	86	-2.3%
Jan-2024	84	-8.7%
Feb-2024	86	-4.4%
Mar-2024	81	-9.0%
Apr-2024	74	-11.9%
May-2024	72	-7.7%
Jun-2024	73	-3.9%
Jul-2024	78	0.0%
Aug-2024	83	+7.8%
Sep-2024	77	+1.3%
Oct-2024	80	+9.6%
<b>Nov-2024</b>	<b>76</b>	<b>-3.8%</b>

## Historical Housing Affordability Index by Month



# Inventory of Active Listings

## November



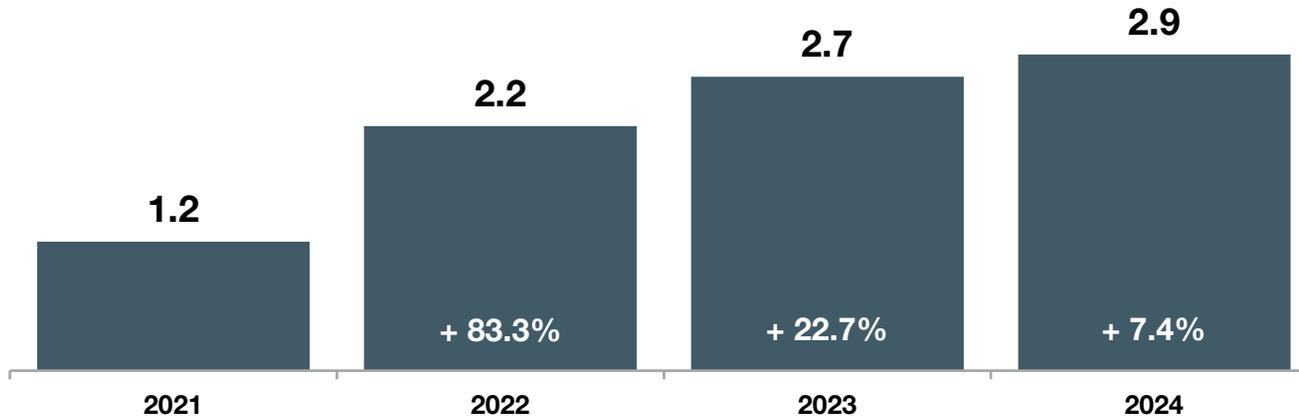
	Active Listings	Percent Change from Previous Year
Dec-2023	587	-8.9%
Jan-2024	575	-0.7%
Feb-2024	552	-3.3%
Mar-2024	538	+3.7%
Apr-2024	567	+7.0%
May-2024	660	+31.0%
Jun-2024	659	+23.6%
Jul-2024	710	+31.0%
Aug-2024	738	+20.2%
Sep-2024	773	+23.7%
Oct-2024	773	+19.8%
<b>Nov-2024</b>	<b>694</b>	<b>+7.4%</b>

## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

## November



	Months Supply	Percent Change from Previous Year
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	3.0	+36.4%
Aug-2024	3.1	+24.0%
Sep-2024	3.2	+28.0%
Oct-2024	3.2	+18.5%
<b>Nov-2024</b>	<b>2.9</b>	<b>+7.4%</b>

## Historical Months Supply of Inventory by Month

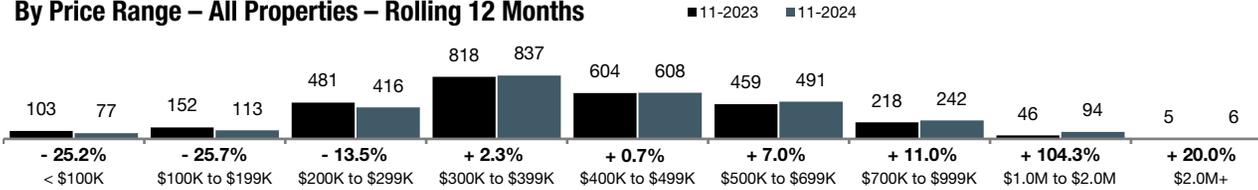


# Sold Listings

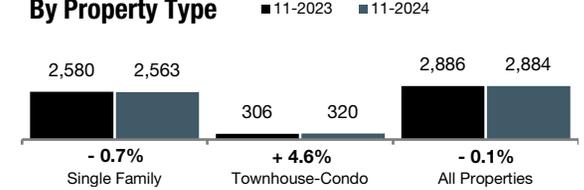
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$99,999 and Below	101	77	-23.8%	2	0	-100.0%
\$100,000 to \$199,999	111	77	-30.6%	41	36	-12.2%
\$200,000 to \$299,999	362	301	-16.9%	119	115	-3.4%
\$300,000 to \$399,999	723	729	+0.8%	95	107	+12.6%
\$400,000 to \$499,999	568	565	-0.5%	36	43	+19.4%
\$500,000 to \$699,999	448	474	+5.8%	11	17	+54.5%
\$700,000 to \$999,999	216	240	+11.1%	2	2	0.0%
\$1,000,000 to \$1,999,999	46	94	+104.3%	0	0	--
\$2,000,000 and Above	5	6	+20.0%	0	0	--
<b>All Price Ranges</b>	<b>2,580</b>	<b>2,563</b>	<b>-0.7%</b>	<b>306</b>	<b>320</b>	<b>+4.6%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2024	11-2024	Change	10-2024	11-2024	Change
\$99,999 and Below	7	4	-42.9%	0	0	--
\$100,000 to \$199,999	7	6	-14.3%	1	3	+200.0%
\$200,000 to \$299,999	20	22	+10.0%	9	6	-33.3%
\$300,000 to \$399,999	60	49	-18.3%	13	8	-38.5%
\$400,000 to \$499,999	34	33	-2.9%	5	4	-20.0%
\$500,000 to \$699,999	40	39	-2.5%	2	2	0.0%
\$700,000 to \$999,999	24	20	-16.7%	0	0	--
\$1,000,000 to \$1,999,999	5	8	+60.0%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>197</b>	<b>182</b>	<b>-7.6%</b>	<b>30</b>	<b>23</b>	<b>-23.3%</b>

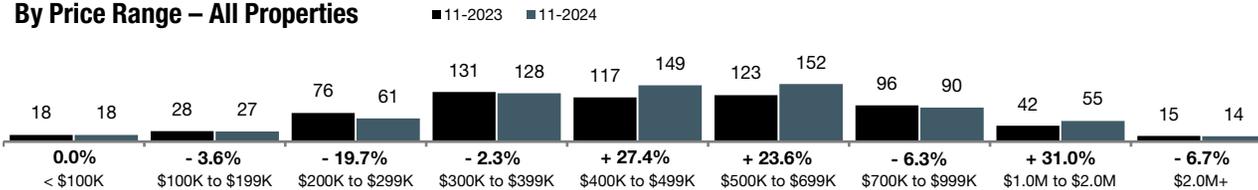
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$99,999 and Below	98	74	-24.5%	2	0	-100.0%
\$100,000 to \$199,999	101	75	-25.7%	35	32	-8.6%
\$200,000 to \$299,999	322	275	-14.6%	111	106	-4.5%
\$300,000 to \$399,999	678	688	+1.5%	95	100	+5.3%
\$400,000 to \$499,999	536	539	+0.6%	34	42	+23.5%
\$500,000 to \$699,999	426	453	+6.3%	11	17	+54.5%
\$700,000 to \$999,999	197	225	+14.2%	2	2	0.0%
\$1,000,000 to \$1,999,999	43	91	+111.6%	0	0	--
\$2,000,000 and Above	4	6	+50.0%	0	0	--
<b>All Price Ranges</b>	<b>2,405</b>	<b>2,426</b>	<b>+0.9%</b>	<b>290</b>	<b>299</b>	<b>+3.1%</b>

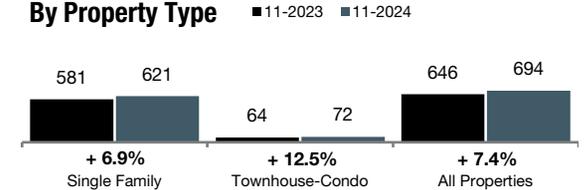
# Inventory of Active Listings

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		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$99,999 and Below	18	18	0.0%	0	0	--
\$100,000 to \$199,999	24	22	-8.3%	4	5	+25.0%
\$200,000 to \$299,999	54	46	-14.8%	22	15	-31.8%
\$300,000 to \$399,999	117	107	-8.5%	13	21	+61.5%
\$400,000 to \$499,999	109	132	+21.1%	8	17	+112.5%
\$500,000 to \$699,999	111	140	+26.1%	12	11	-8.3%
\$700,000 to \$999,999	91	88	-3.3%	5	2	-60.0%
\$1,000,000 to \$1,999,999	42	54	+28.6%	0	1	--
\$2,000,000 and Above	15	14	-6.7%	0	0	--
<b>All Price Ranges</b>	<b>581</b>	<b>621</b>	<b>+6.9%</b>	<b>64</b>	<b>72</b>	<b>+12.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2024	11-2024	Change	10-2024	11-2024	Change
\$99,999 and Below	19	18	-5.3%	0	0	--
\$100,000 to \$199,999	23	22	-4.3%	5	5	0.0%
\$200,000 to \$299,999	55	46	-16.4%	13	15	+15.4%
\$300,000 to \$399,999	127	107	-15.7%	29	21	-27.6%
\$400,000 to \$499,999	135	132	-2.2%	18	17	-5.6%
\$500,000 to \$699,999	141	140	-0.7%	16	11	-31.3%
\$700,000 to \$999,999	112	88	-21.4%	2	2	0.0%
\$1,000,000 to \$1,999,999	60	54	-10.0%	1	1	0.0%
\$2,000,000 and Above	16	14	-12.5%	0	0	--
<b>All Price Ranges</b>	<b>688</b>	<b>621</b>	<b>-9.7%</b>	<b>84</b>	<b>72</b>	<b>-14.3%</b>

### Year to Date

Single Family	Townhouse-Condo
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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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sold Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sold Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.