

Monthly Indicators



October 2024

Percent changes calculated using year-over-year comparisons.

New Listings increased 8.1 percent to 319. Sold Listings increased 8.8 percent to 222. Inventory levels grew 17.5 percent to 758 units.

Prices continued to gain traction. The Median Sales Price increased 1.5 percent to \$397,430. Days on Market was up 8.4 percent to 90 days. Buyers felt empowered as Months Supply of Inventory was up 18.5 percent to 3.2 months.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Activity Snapshot

+ 8.8% **+ 17.5%** **+ 1.5%**

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

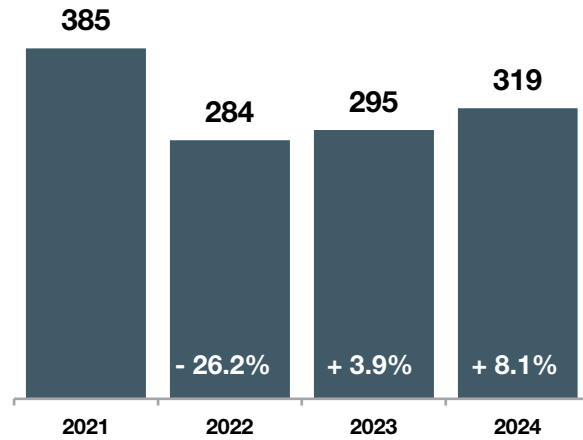
Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.



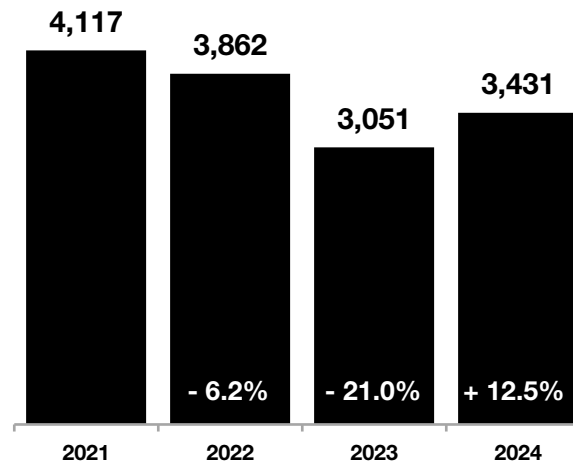
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		295	319	+ 8.1%	3,051	3,431	+ 12.5%
Pending Sales		222	235	+ 5.9%	2,573	2,637	+ 2.5%
Sold Listings		204	222	+ 8.8%	2,486	2,513	+ 1.1%
Median Sold Price		\$391,500	\$397,430	+ 1.5%	\$390,000	\$400,000	+ 2.6%
Average Sold Price		\$427,457	\$450,750	+ 5.4%	\$429,140	\$454,775	+ 6.0%
Pct. of List Price Received		97.8%	98.4%	+ 0.6%	98.2%	98.4%	+ 0.2%
Days on Market		83	90	+ 8.4%	84	81	- 3.6%
Affordability Index		73	80	+ 9.6%	74	80	+ 8.1%
Active Listings		645	758	+ 17.5%	--	--	--
Months Supply		2.7	3.2	+ 18.5%	--	--	--

New Listings

October

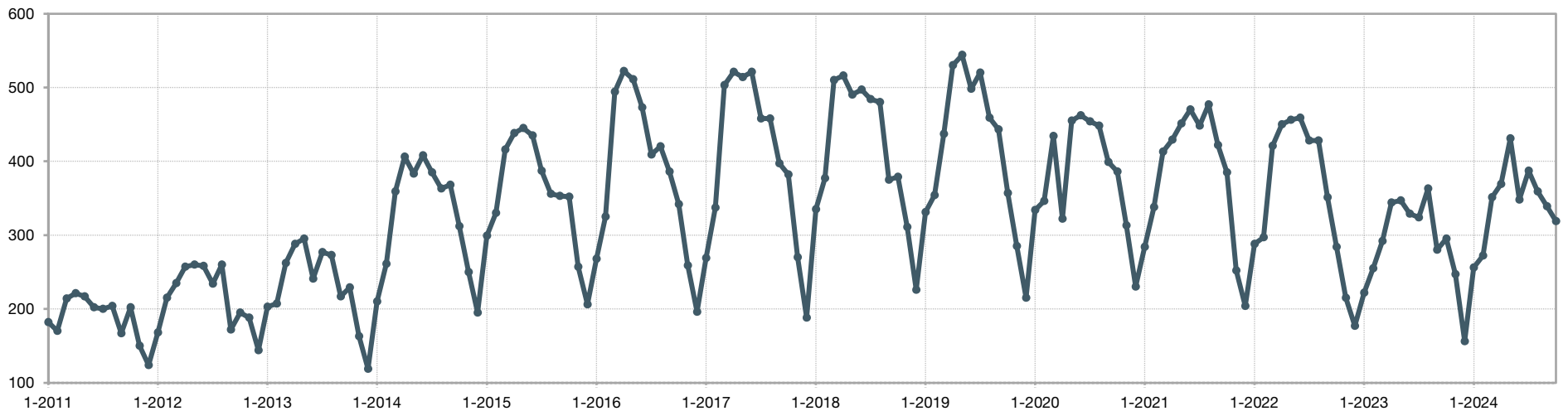


Year to Date



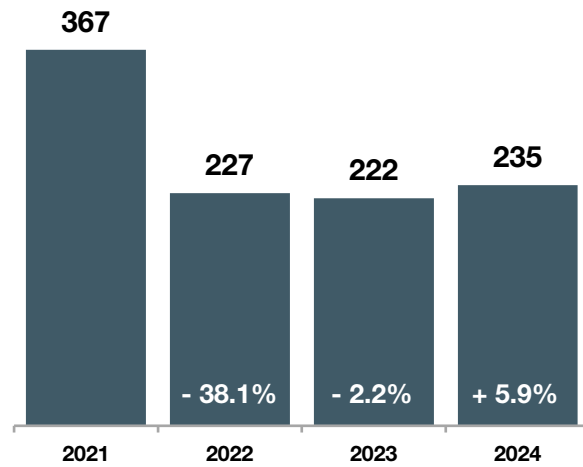
	New Listings	Percent Change from Previous Year
Nov-2023	247	+14.9%
Dec-2023	156	-11.9%
Jan-2024	256	+15.3%
Feb-2024	272	+6.7%
Mar-2024	351	+20.2%
Apr-2024	369	+7.3%
May-2024	431	+24.2%
Jun-2024	348	+5.8%
Jul-2024	387	+19.4%
Aug-2024	359	-1.1%
Sep-2024	339	+21.1%
Oct-2024	319	+8.1%

Historical New Listings by Month

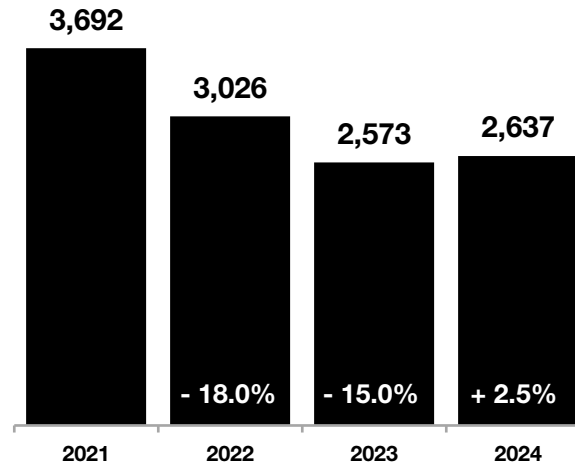


Pending Sales

October



Year to Date



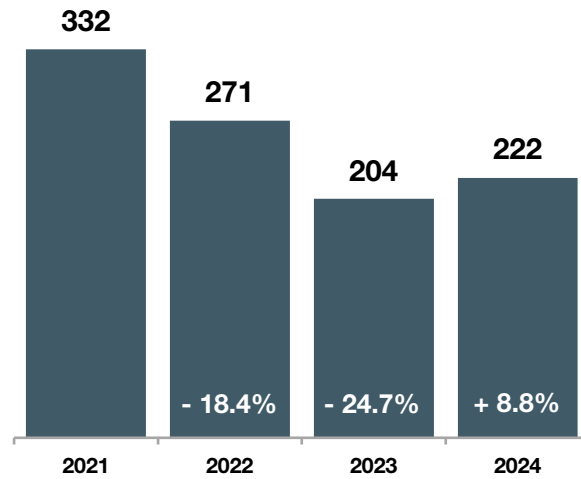
	Pending Sales	Percent Change from Previous Year
Nov-2023	157	-1.3%
Dec-2023	142	+2.9%
Jan-2024	207	-3.3%
Feb-2024	251	+9.6%
Mar-2024	302	-2.9%
Apr-2024	301	+0.3%
May-2024	288	-11.1%
Jun-2024	297	+17.4%
Jul-2024	268	-0.4%
Aug-2024	256	+4.1%
Sep-2024	232	+13.2%
Oct-2024	235	+5.9%

Historical Pending Sales by Month

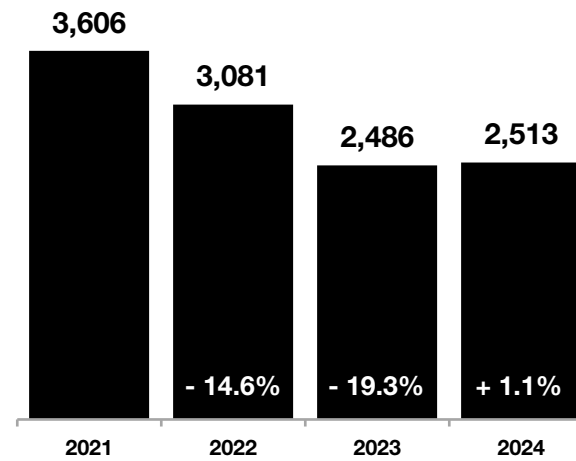


Sold Listings

October

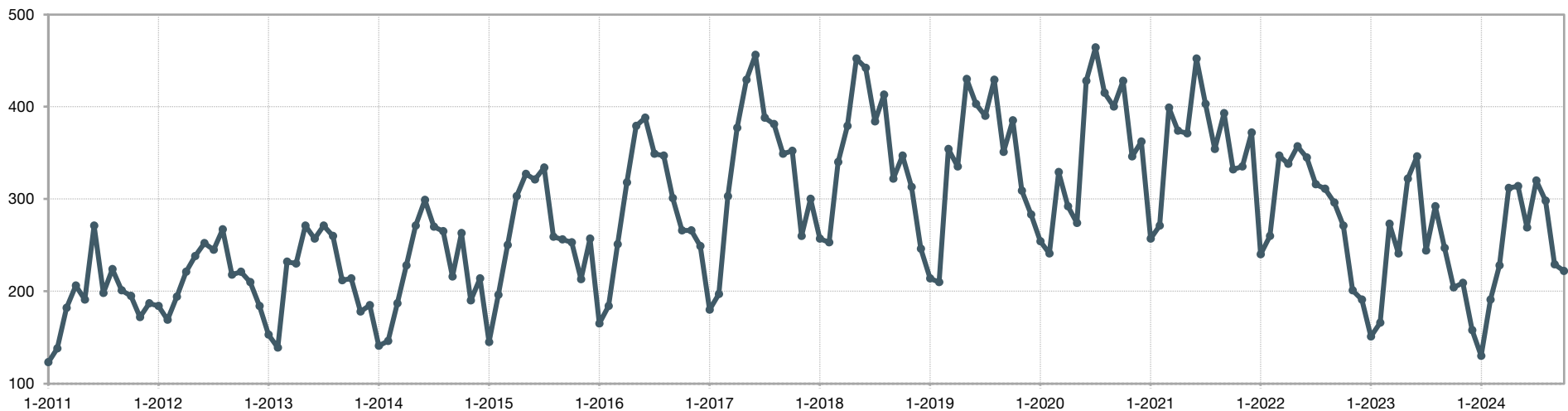


Year to Date



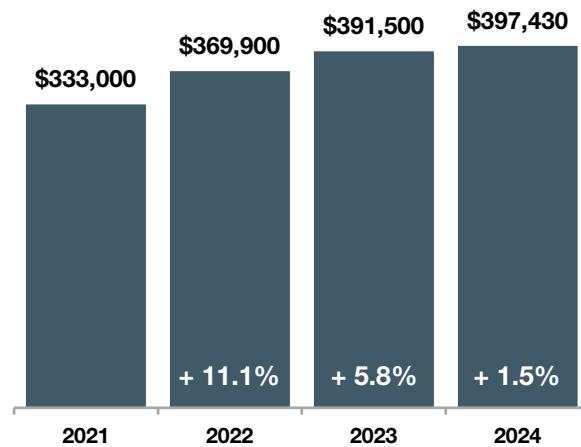
	Sold Listings	Percent Change from Previous Year
Nov-2023	209	+4.0%
Dec-2023	158	-17.3%
Jan-2024	130	-13.9%
Feb-2024	191	+15.1%
Mar-2024	228	-16.5%
Apr-2024	312	+29.5%
May-2024	314	-2.5%
Jun-2024	269	-22.3%
Jul-2024	320	+31.1%
Aug-2024	298	+2.1%
Sep-2024	229	-7.3%
Oct-2024	222	+8.8%

Historical Sold Listings by Month

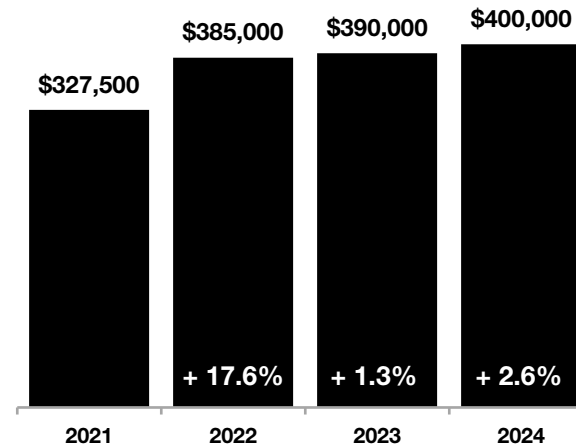


Median Sold Price

October



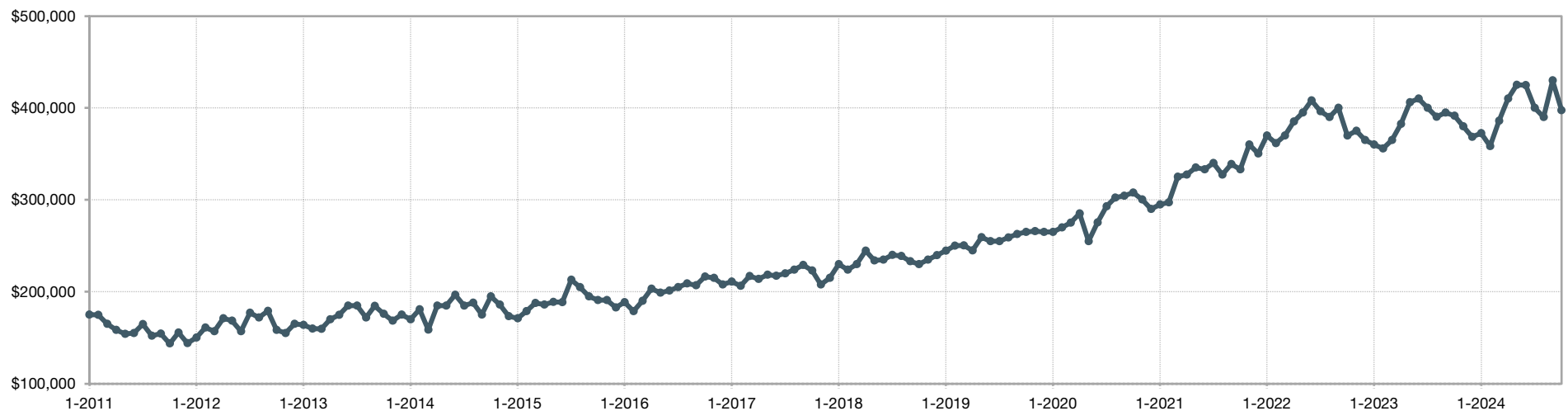
Year to Date



Percent Change
Median Sold Price from Previous Year

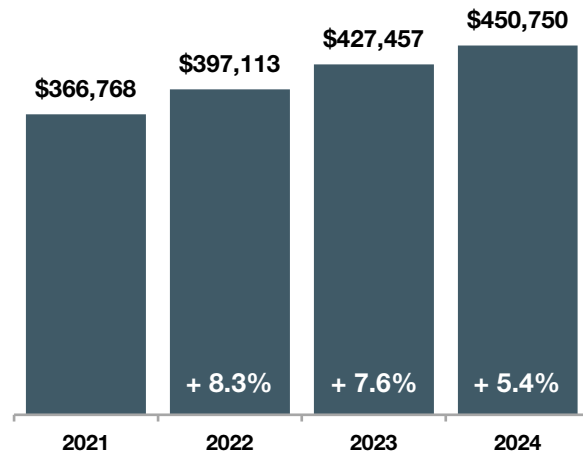
Nov-2023	\$380,000	+1.3%
Dec-2023	\$368,365	+0.9%
Jan-2024	\$372,500	+3.5%
Feb-2024	\$358,275	+0.7%
Mar-2024	\$386,000	+5.8%
Apr-2024	\$410,000	+7.2%
May-2024	\$425,000	+4.7%
Jun-2024	\$424,900	+3.6%
Jul-2024	\$399,950	-0.0%
Aug-2024	\$390,000	-0.0%
Sep-2024	\$429,900	+8.8%
Oct-2024	\$397,430	+1.5%

Historical Median Sold Price by Month

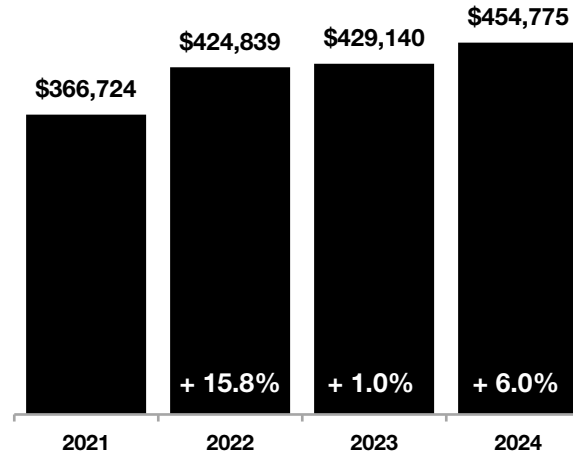


Average Sold Price

October



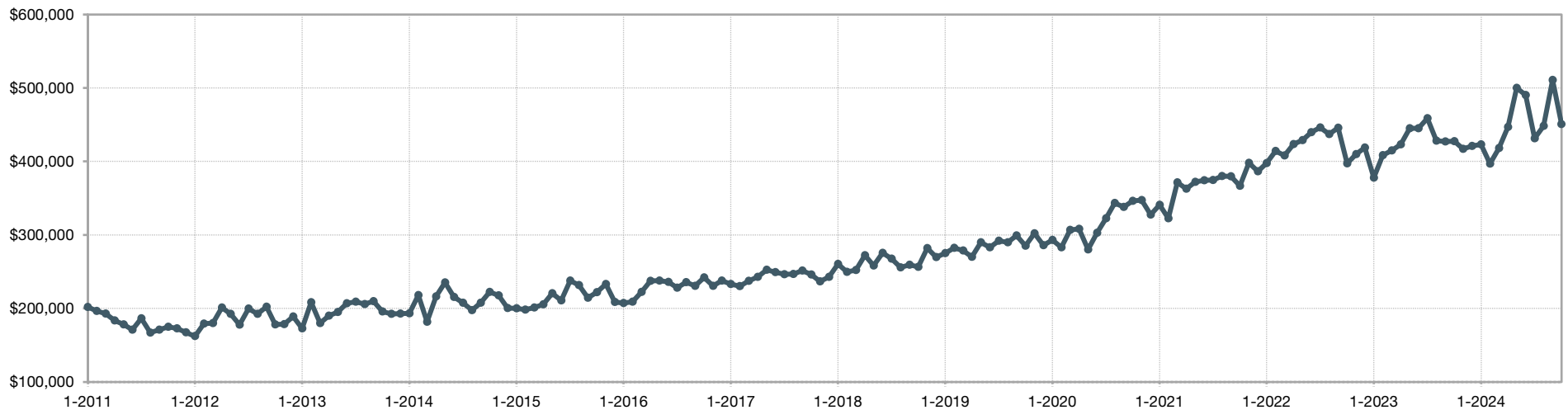
Year to Date



Average Sold Price from Previous Year
Percent Change

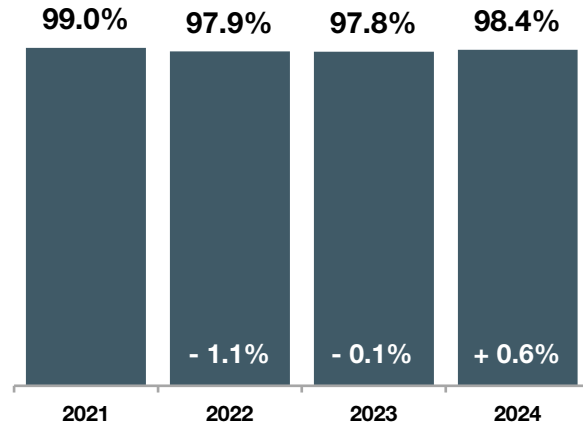
Nov-2023	\$416,720	+1.7%
Dec-2023	\$420,940	+0.5%
Jan-2024	\$423,012	+12.0%
Feb-2024	\$396,951	-2.8%
Mar-2024	\$418,033	+0.8%
Apr-2024	\$446,672	+5.6%
May-2024	\$499,716	+12.3%
Jun-2024	\$490,204	+10.1%
Jul-2024	\$431,153	-6.0%
Aug-2024	\$448,140	+4.7%
Sep-2024	\$510,678	+19.6%
Oct-2024	\$450,750	+5.4%

Historical Average Sold Price by Month

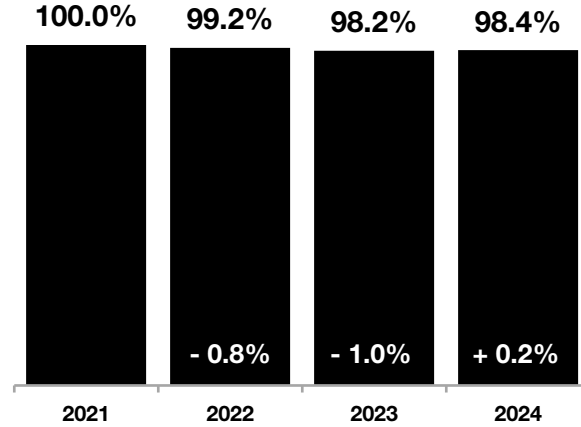


Percent of List Price Received

October



Year to Date



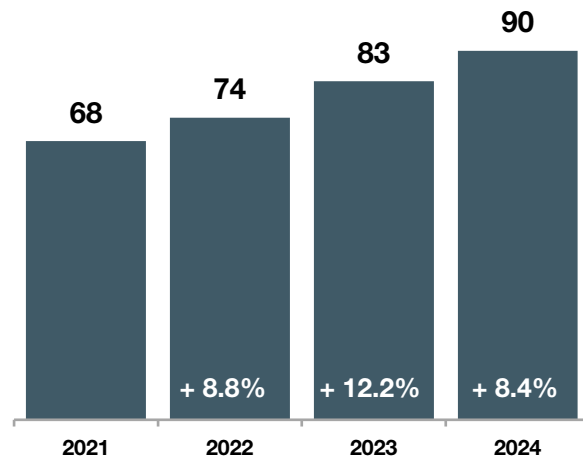
	Pct. of List Price Received	Percent Change from Previous Year
Nov-2023	98.1%	+0.6%
Dec-2023	98.3%	+0.6%
Jan-2024	98.6%	+1.4%
Feb-2024	98.0%	+0.4%
Mar-2024	97.9%	0.0%
Apr-2024	98.9%	+0.7%
May-2024	98.7%	+0.1%
Jun-2024	98.7%	-0.2%
Jul-2024	98.2%	-0.2%
Aug-2024	98.1%	-0.2%
Sep-2024	98.3%	0.0%
Oct-2024	98.4%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

Historical Percent of List Price Received by Month

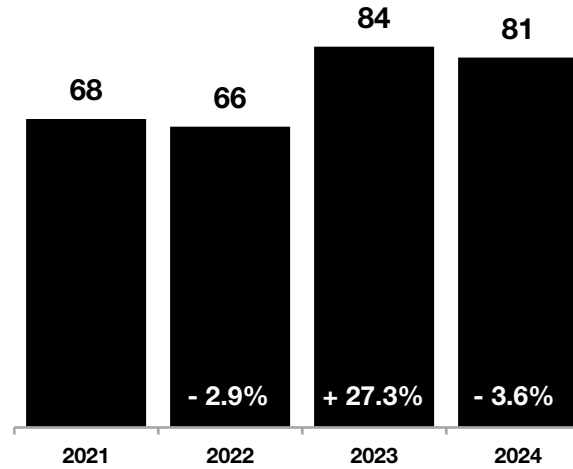


Days on Market Until Sale

October



Year to Date



Percent Change
Days on Market from Previous Year

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	76	+1.3%
Aug-2024	79	+3.9%
Sep-2024	80	+8.1%
Oct-2024	90	+8.4%

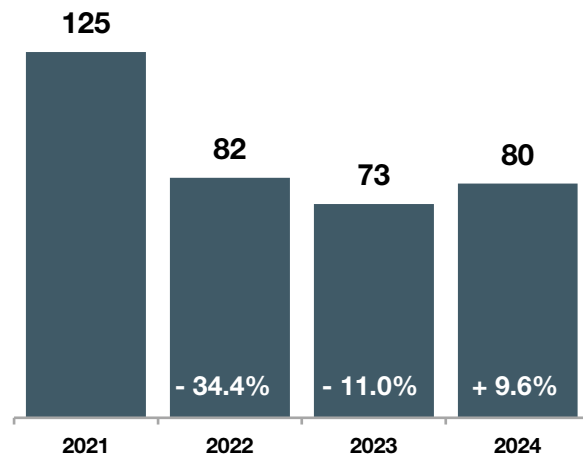
Historical Days on Market Until Sale by Month



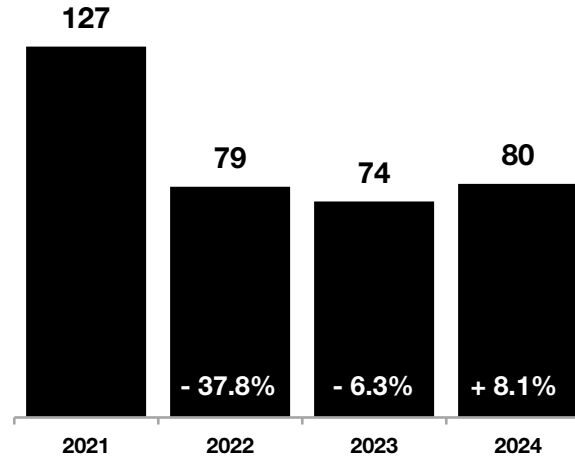
Housing Affordability Index



October



Year to Date



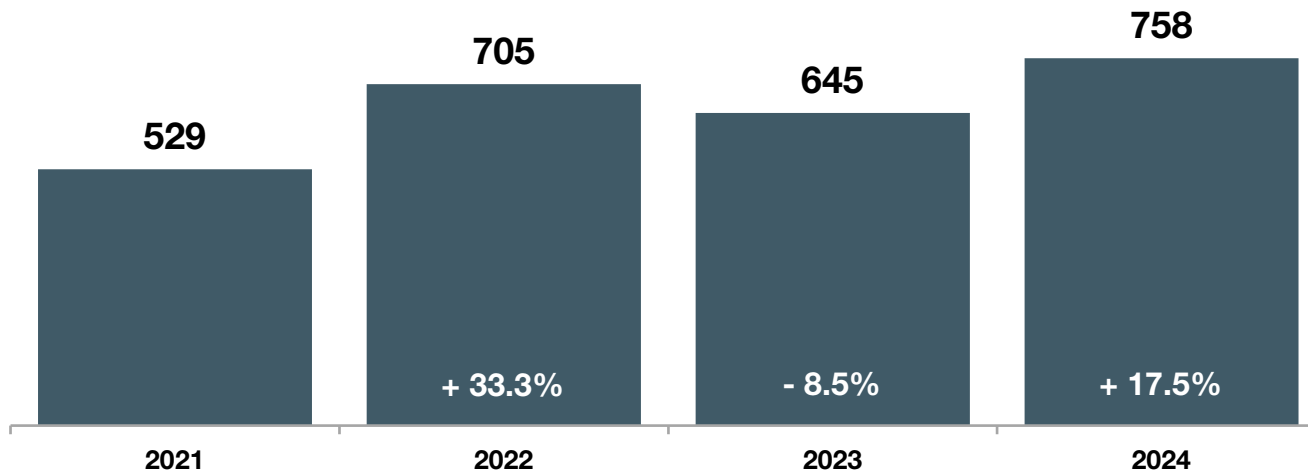
	Affordability Index	Percent Change from Previous Year
Nov-2023	79	-7.1%
Dec-2023	86	-2.3%
Jan-2024	84	-8.7%
Feb-2024	86	-4.4%
Mar-2024	81	-9.0%
Apr-2024	74	-11.9%
May-2024	72	-7.7%
Jun-2024	73	-3.9%
Jul-2024	78	0.0%
Aug-2024	83	+7.8%
Sep-2024	77	+1.3%
Oct-2024	80	+9.6%

Historical Housing Affordability Index by Month



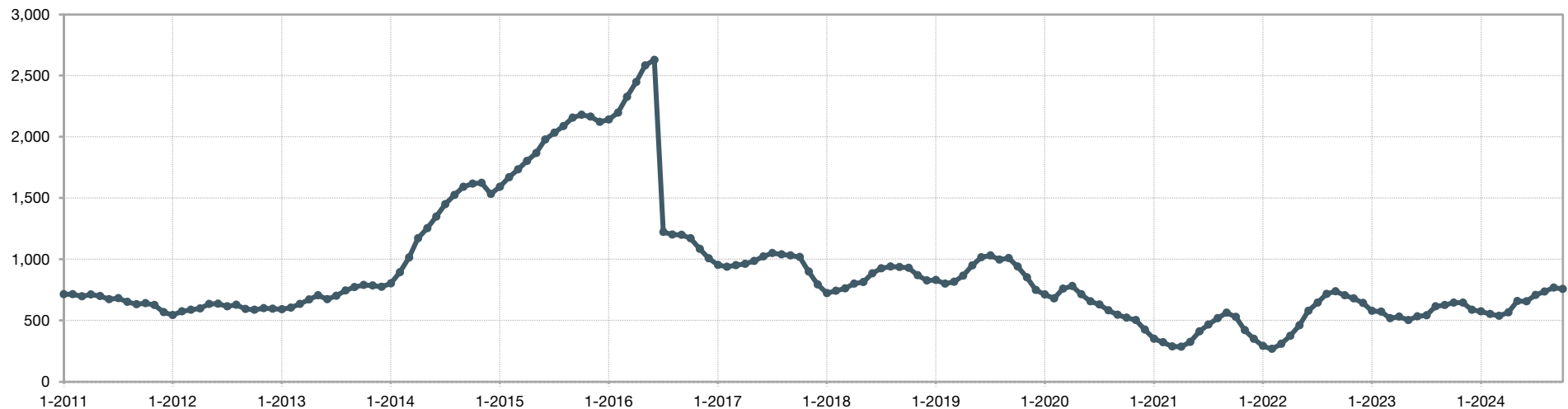
Inventory of Active Listings

October



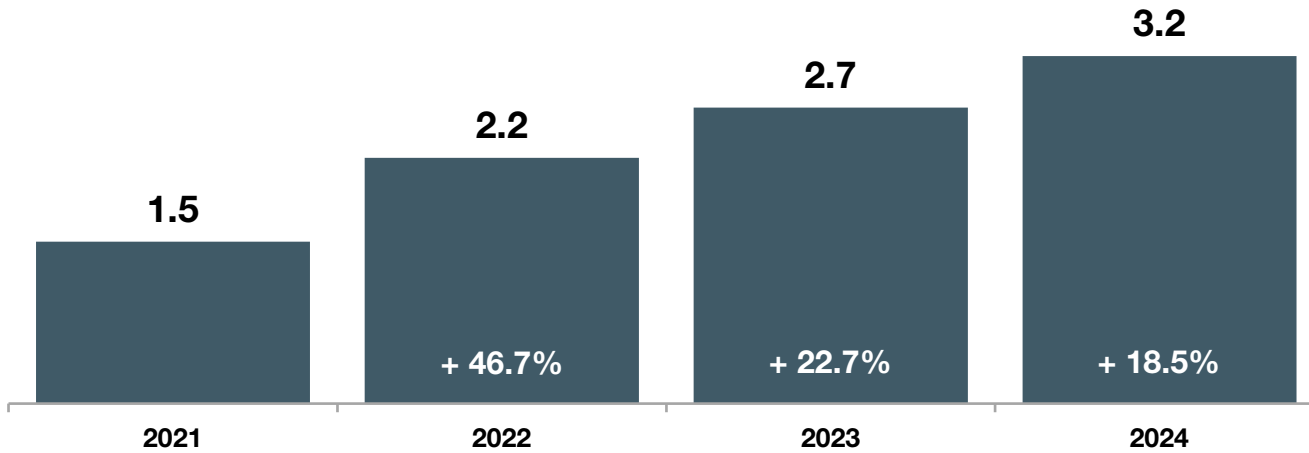
	Active Listings	Percent Change from Previous Year
Nov-2023	646	-5.0%
Dec-2023	587	-8.9%
Jan-2024	575	-0.7%
Feb-2024	552	-3.3%
Mar-2024	538	+3.7%
Apr-2024	566	+6.8%
May-2024	659	+30.8%
Jun-2024	657	+23.3%
Jul-2024	707	+30.4%
Aug-2024	735	+19.7%
Sep-2024	769	+23.0%
Oct-2024	758	+17.5%

Historical Inventory of Active Listings by Month



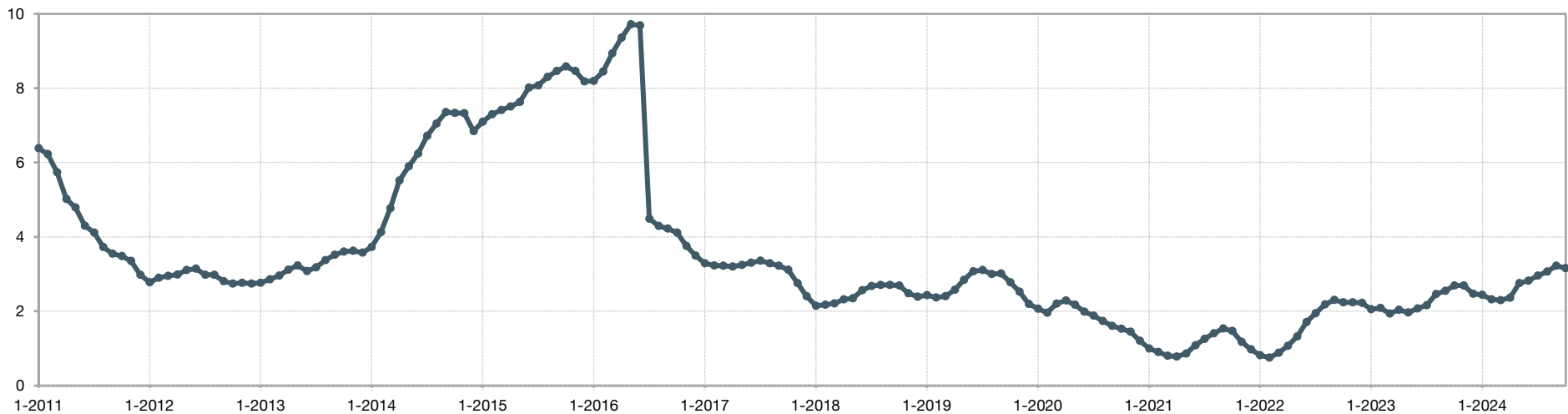
Months Supply of Inventory

October



	Months Supply	Percent Change from Previous Year
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	3.0	+36.4%
Aug-2024	3.1	+24.0%
Sep-2024	3.2	+28.0%
Oct-2024	3.2	+18.5%

Historical Months Supply of Inventory by Month

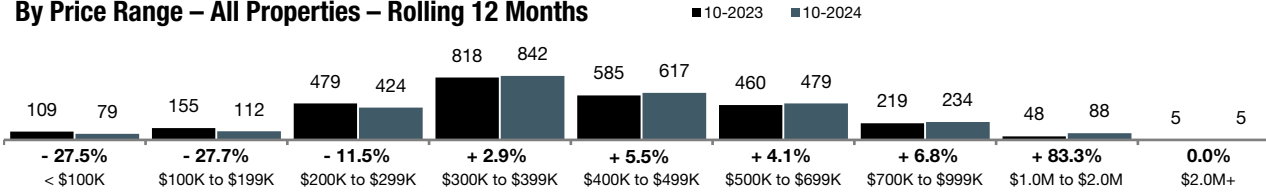


Sold Listings

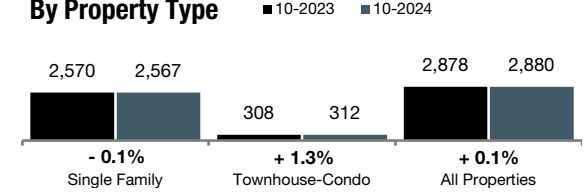
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$99,999 and Below	107	79	-26.2%	2	0	-100.0%
\$100,000 to \$199,999	110	79	-28.2%	45	33	-26.7%
\$200,000 to \$299,999	362	306	-15.5%	117	118	+0.9%
\$300,000 to \$399,999	721	739	+2.5%	97	102	+5.2%
\$400,000 to \$499,999	551	575	+4.4%	34	42	+23.5%
\$500,000 to \$699,999	449	464	+3.3%	11	15	+36.4%
\$700,000 to \$999,999	217	232	+6.9%	2	2	0.0%
\$1,000,000 to \$1,999,999	48	88	+83.3%	0	0	--
\$2,000,000 and Above	5	5	0.0%	0	0	--
All Price Ranges	2,570	2,567	-0.1%	308	312	+1.3%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2024	10-2024	Change	9-2024	10-2024	Change
\$99,999 and Below	5	7	+40.0%	0	0	--
\$100,000 to \$199,999	6	7	+16.7%	4	1	-75.0%
\$200,000 to \$299,999	24	20	-16.7%	6	9	+50.0%
\$300,000 to \$399,999	52	58	+11.5%	4	13	+225.0%
\$400,000 to \$499,999	42	31	-26.2%	3	5	+66.7%
\$500,000 to \$699,999	42	40	-4.8%	2	2	0.0%
\$700,000 to \$999,999	25	24	-4.0%	0	0	--
\$1,000,000 to \$1,999,999	12	5	-58.3%	0	0	--
\$2,000,000 and Above	2	0	-100.0%	0	0	--
All Price Ranges	210	192	-8.6%	19	30	+57.9%

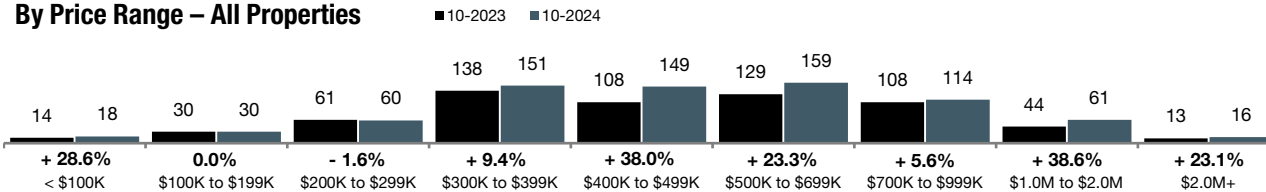
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$99,999 and Below	92	70	-23.9%	2	0	-100.0%
\$100,000 to \$199,999	93	69	-25.8%	35	29	-17.1%
\$200,000 to \$299,999	294	252	-14.3%	102	100	-2.0%
\$300,000 to \$399,999	618	638	+3.2%	91	91	0.0%
\$400,000 to \$499,999	489	502	+2.7%	31	38	+22.6%
\$500,000 to \$699,999	397	414	+4.3%	11	15	+36.4%
\$700,000 to \$999,999	185	205	+10.8%	2	2	0.0%
\$1,000,000 to \$1,999,999	40	82	+105.0%	0	0	--
\$2,000,000 and Above	4	5	+25.0%	0	0	--
All Price Ranges	2,212	2,237	+1.1%	274	275	+0.4%

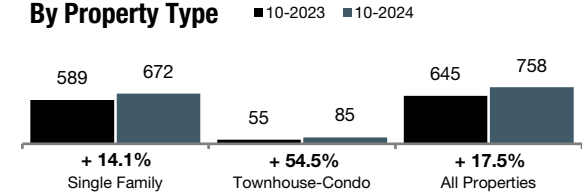
Inventory of Active Listings

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		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$99,999 and Below	13	18	+38.5%	1	0	-100.0%
\$100,000 to \$199,999	26	24	-7.7%	4	6	+50.0%
\$200,000 to \$299,999	43	47	+9.3%	18	13	-27.8%
\$300,000 to \$399,999	126	122	-3.2%	11	29	+163.6%
\$400,000 to \$499,999	102	131	+28.4%	6	18	+200.0%
\$500,000 to \$699,999	119	142	+19.3%	10	16	+60.0%
\$700,000 to \$999,999	103	112	+8.7%	5	2	-60.0%
\$1,000,000 to \$1,999,999	44	60	+36.4%	0	1	--
\$2,000,000 and Above	13	16	+23.1%	0	0	--
All Price Ranges	589	672	+14.1%	55	85	+54.5%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2024	10-2024	Change	9-2024	10-2024	Change
\$99,999 and Below	18	18	0.0%	0	0	--
\$100,000 to \$199,999	30	24	-20.0%	5	6	+20.0%
\$200,000 to \$299,999	54	47	-13.0%	15	13	-13.3%
\$300,000 to \$399,999	134	122	-9.0%	24	29	+20.8%
\$400,000 to \$499,999	139	131	-5.8%	19	18	-5.3%
\$500,000 to \$699,999	127	142	+11.8%	16	16	0.0%
\$700,000 to \$999,999	109	112	+2.8%	2	2	0.0%
\$1,000,000 to \$1,999,999	60	60	0.0%	1	1	0.0%
\$2,000,000 and Above	15	16	+6.7%	0	0	--
All Price Ranges	686	672	-2.0%	82	85	+3.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$99,999 and Below	13	18	+38.5%	1	0	-100.0%
\$100,000 to \$199,999	26	24	-7.7%	4	6	+50.0%
\$200,000 to \$299,999	43	47	+9.3%	18	13	-27.8%
\$300,000 to \$399,999	126	122	-3.2%	11	29	+163.6%
\$400,000 to \$499,999	102	131	+28.4%	6	18	+200.0%
\$500,000 to \$699,999	119	142	+19.3%	10	16	+60.0%
\$700,000 to \$999,999	103	112	+8.7%	5	2	-60.0%
\$1,000,000 to \$1,999,999	44	60	+36.4%	0	1	--
\$2,000,000 and Above	13	16	+23.1%	0	0	--
All Price Ranges	589	672	+14.1%	55	85	+54.5%

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.