

Monthly Indicators



April 2024

Percent changes calculated using year-over-year comparisons.

New Listings decreased 1.2 percent to 343. Sold Listings increased 24.9 percent to 301. Inventory levels shrank 6.7 percent to 556 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$411,225. Days on Market was down 6.8 percent to 82 days. Absorption rates were even with last year as Months Supply of Inventory remained flat at 2.3 months.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Activity Snapshot

+ 24.9% **- 6.7%** **+ 7.5%**

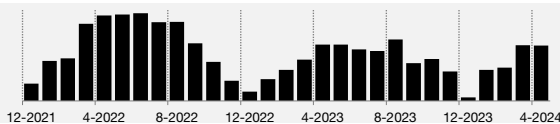
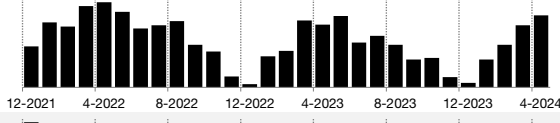
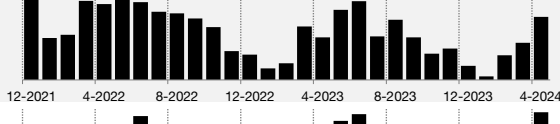
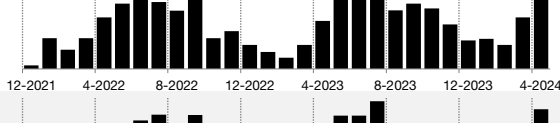
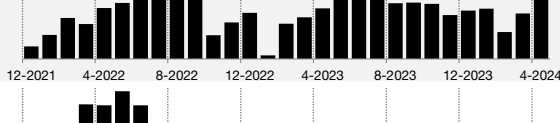
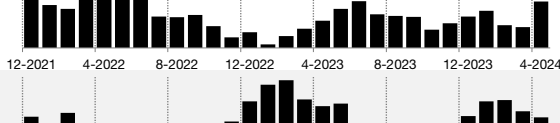
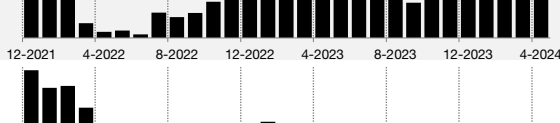
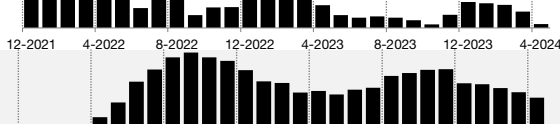
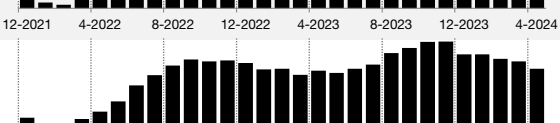
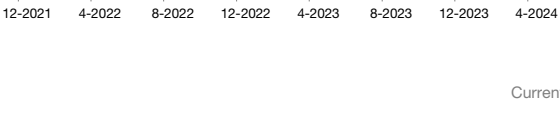
One-Year Change in **Sold Listings** One-Year Change in **Active Listings** One-Year Change in **Median Sold Price**

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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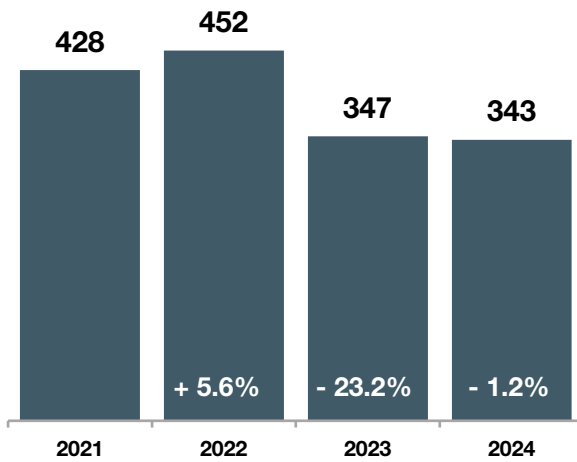
Market Overview

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

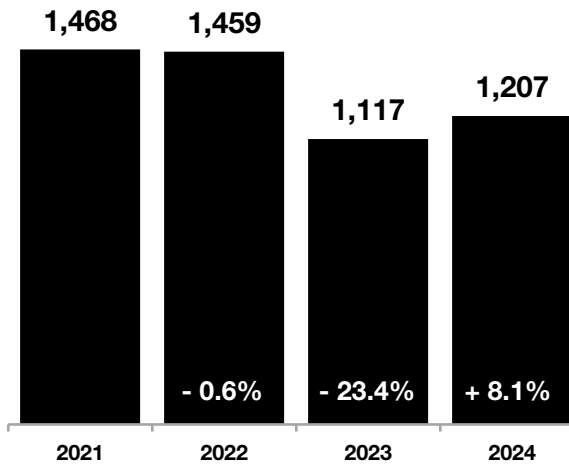
Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		347	343	- 1.2%	1,117	1,207	+ 8.1%
Pending Sales		300	325	+ 8.3%	1,054	1,073	+ 1.8%
Sold Listings		241	301	+ 24.9%	831	843	+ 1.4%
Median Sold Price		\$382,500	\$411,225	+ 7.5%	\$367,500	\$387,200	+ 5.4%
Average Sold Price		\$423,085	\$451,140	+ 6.6%	\$409,103	\$426,531	+ 4.3%
Pct. of List Price Received		98.2%	98.9%	+ 0.7%	97.8%	98.4%	+ 0.6%
Days on Market		88	82	- 6.8%	94	86	- 8.5%
Affordability Index		57	50	- 12.3%	59	53	- 10.2%
Active Listings		596	556	- 6.7%	--	--	--
Months Supply		2.3	2.3	0.0%	--	--	--

New Listings

April



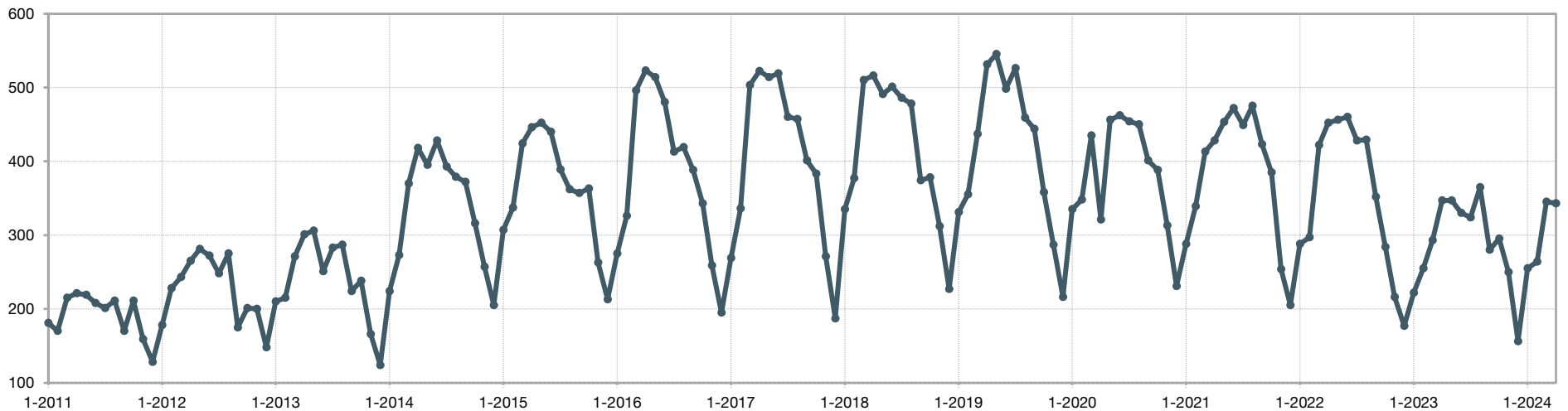
Year to Date



Percent Change New Listings from Previous Year

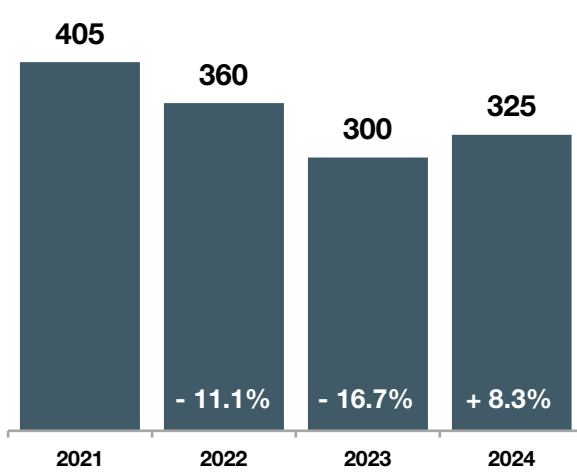
Month	New Listings	Percent Change
May-2023	347	-23.9%
Jun-2023	330	-28.3%
Jul-2023	324	-24.3%
Aug-2023	365	-14.9%
Sep-2023	280	-20.5%
Oct-2023	295	+3.9%
Nov-2023	250	+15.7%
Dec-2023	156	-11.9%
Jan-2024	255	+14.9%
Feb-2024	264	+3.5%
Mar-2024	345	+17.7%
Apr-2024	343	-1.2%

Historical New Listings by Month

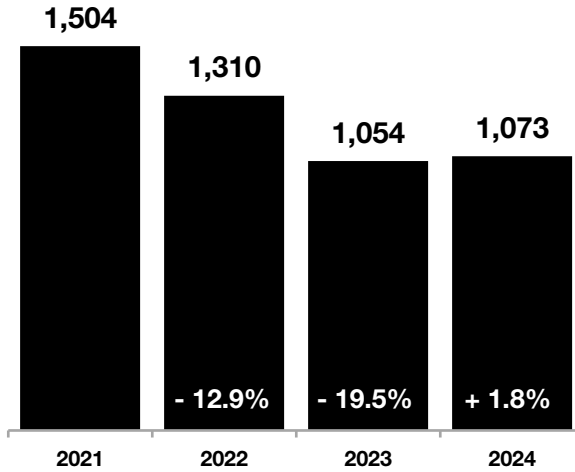


Pending Sales

April

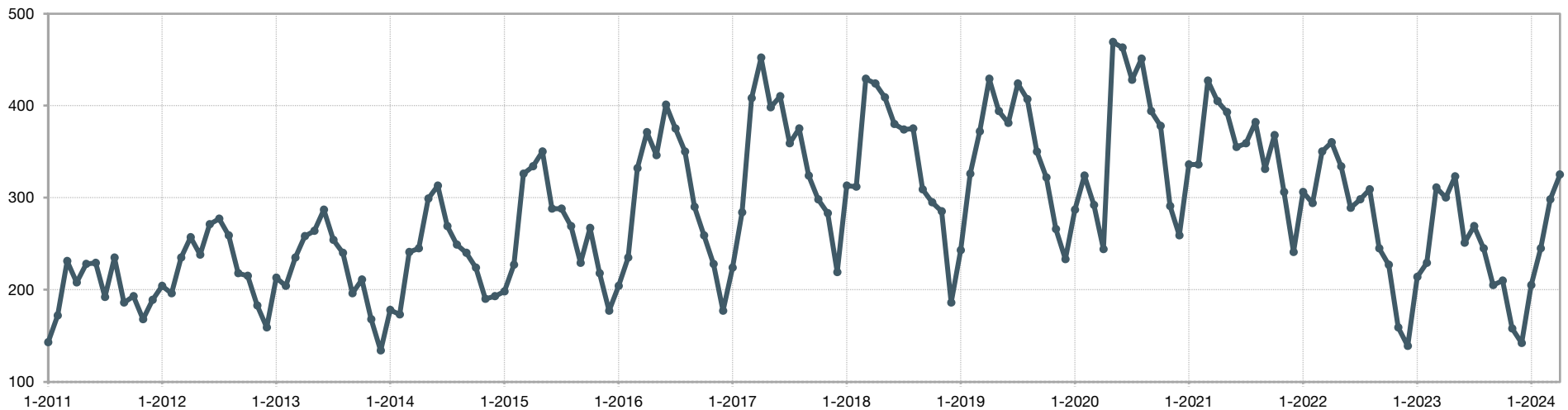


Year to Date



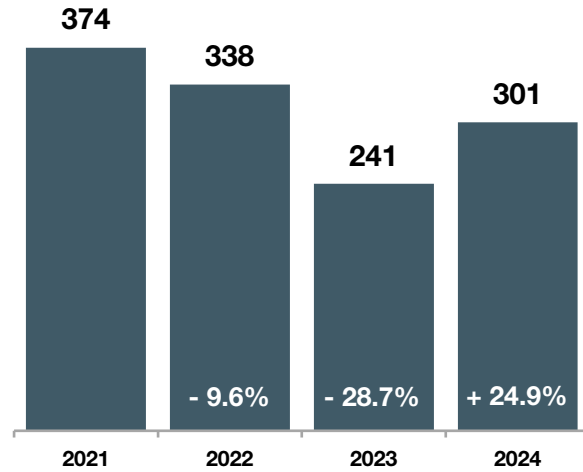
	Pending Sales	Percent Change from Previous Year
May-2023	323	-3.3%
Jun-2023	251	-13.1%
Jul-2023	269	-9.7%
Aug-2023	245	-20.7%
Sep-2023	205	-16.3%
Oct-2023	210	-7.5%
Nov-2023	158	-0.6%
Dec-2023	142	+2.2%
Jan-2024	205	-4.2%
Feb-2024	245	+7.0%
Mar-2024	298	-4.2%
Apr-2024	325	+8.3%

Historical Pending Sales by Month

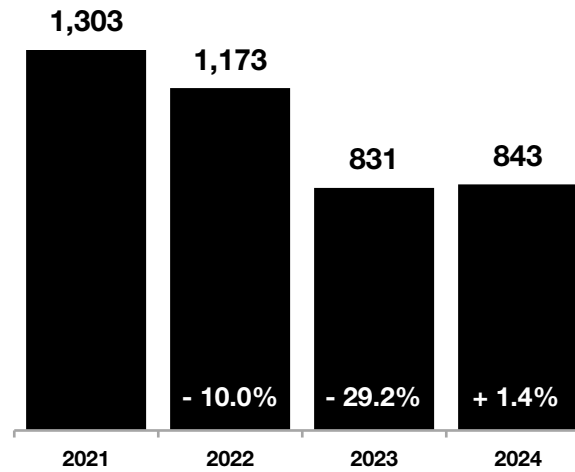


Sold Listings

April



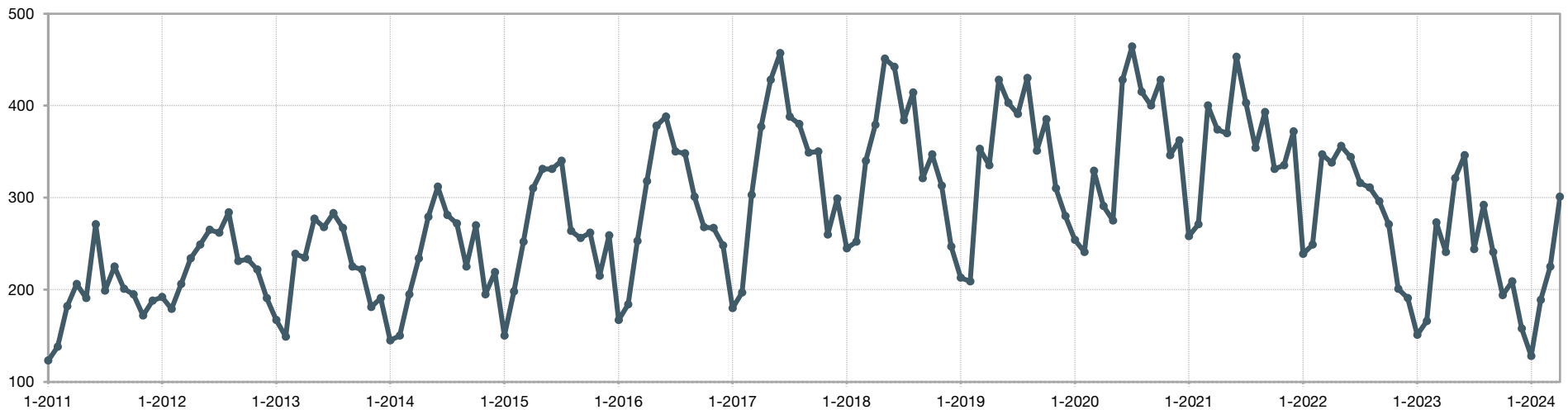
Year to Date



Percent Change Sold Listings from Previous Year

May-2023	321	-9.8%
Jun-2023	346	+0.6%
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	189	+13.9%
Mar-2024	225	-17.6%
Apr-2024	301	+24.9%

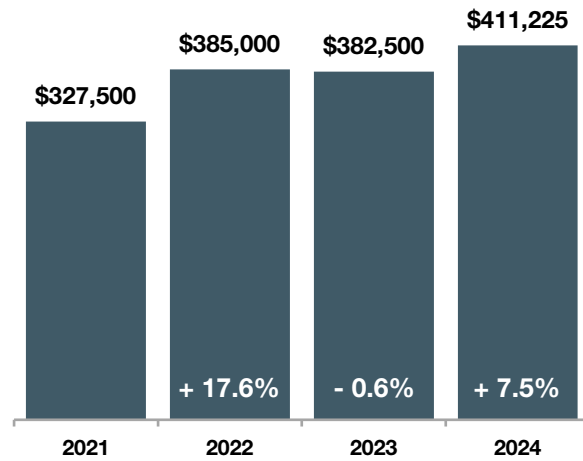
Historical Sold Listings by Month



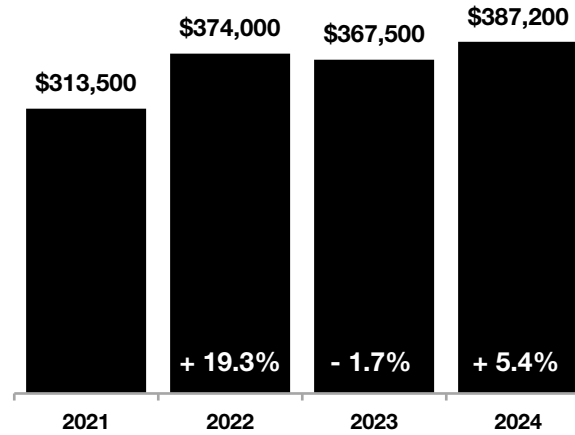
Median Sold Price



April



Year to Date



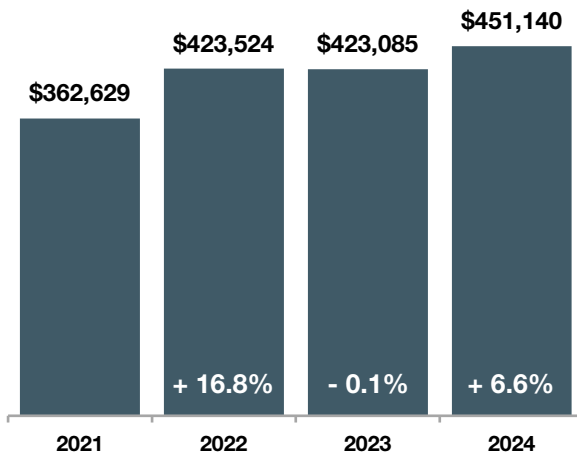
	Median Sold Price	Percent Change from Previous Year
May-2023	\$405,000	+2.5%
Jun-2023	\$410,000	+0.4%
Jul-2023	\$400,000	+0.9%
Aug-2023	\$390,184	+0.1%
Sep-2023	\$395,000	-1.3%
Oct-2023	\$391,500	+5.8%
Nov-2023	\$380,000	+1.3%
Dec-2023	\$368,365	+0.9%
Jan-2024	\$369,500	+2.6%
Feb-2024	\$365,000	+2.6%
Mar-2024	\$385,000	+5.5%
Apr-2024	\$411,225	+7.5%

Historical Median Sold Price by Month

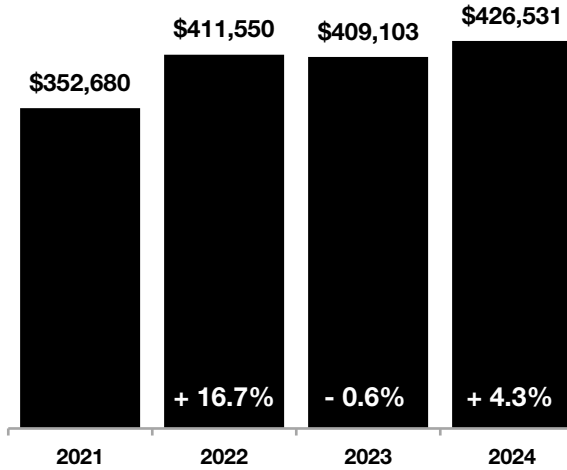


Average Sold Price

April



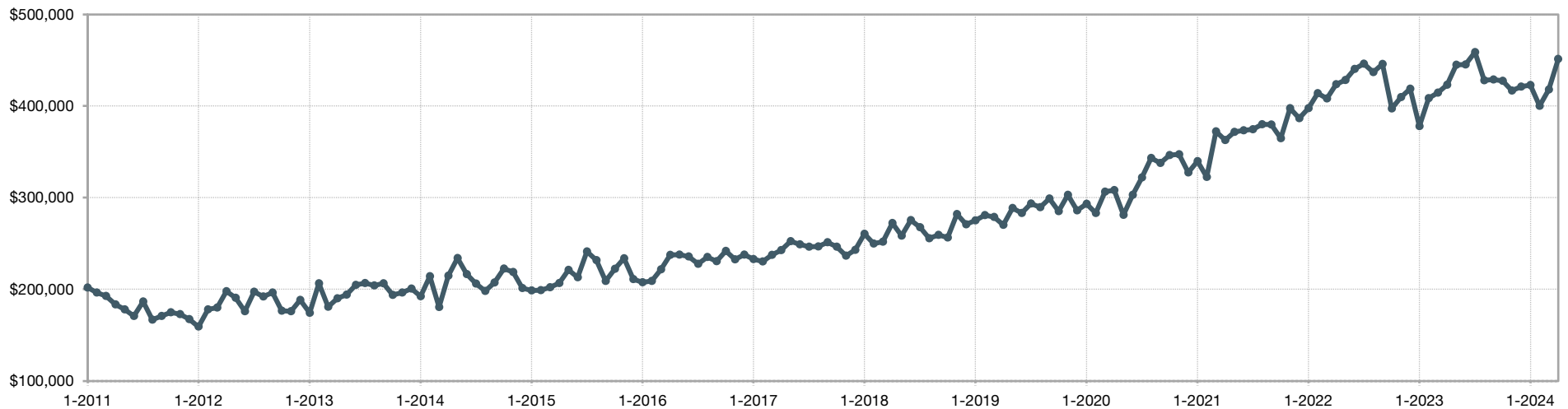
Year to Date



Average Sold Price Percent Change
from Previous Year

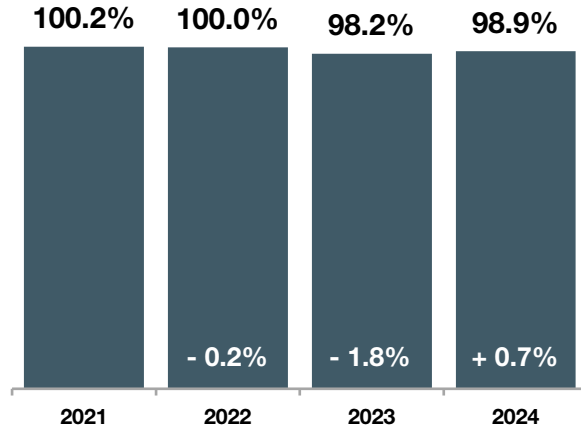
May-2023	\$445,001	+3.9%
Jun-2023	\$445,083	+1.1%
Jul-2023	\$458,698	+2.9%
Aug-2023	\$428,031	-2.0%
Sep-2023	\$428,652	-3.8%
Oct-2023	\$427,457	+7.6%
Nov-2023	\$416,720	+1.7%
Dec-2023	\$420,940	+0.5%
Jan-2024	\$422,824	+11.9%
Feb-2024	\$400,128	-2.0%
Mar-2024	\$418,006	+0.8%
Apr-2024	\$451,140	+6.6%

Historical Average Sold Price by Month

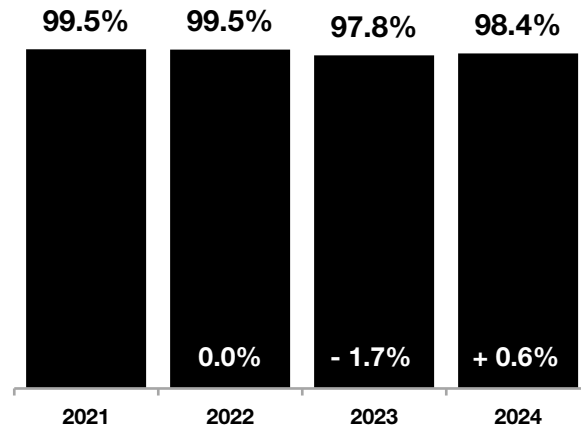


Percent of List Price Received

April



Year to Date



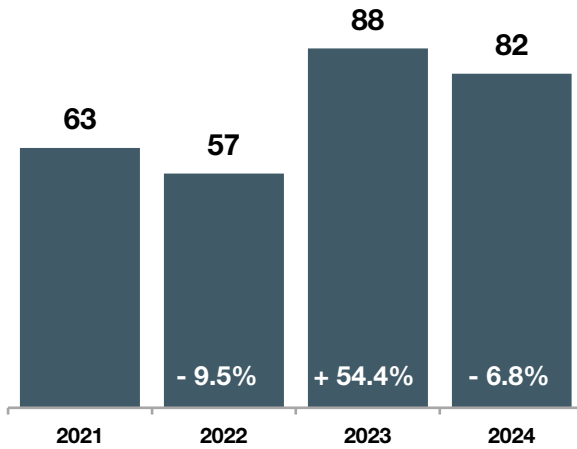
	Pct. of List Price Received	Percent Change from Previous Year
May-2023	98.6%	-1.9%
Jun-2023	98.9%	-1.1%
Jul-2023	98.4%	+0.1%
Aug-2023	98.3%	0.0%
Sep-2023	98.3%	-0.1%
Oct-2023	97.8%	-0.1%
Nov-2023	98.1%	+0.6%
Dec-2023	98.3%	+0.6%
Jan-2024	98.5%	+1.3%
Feb-2024	98.0%	+0.4%
Mar-2024	97.9%	+0.1%
Apr-2024	98.9%	+0.7%

Historical Percent of List Price Received by Month

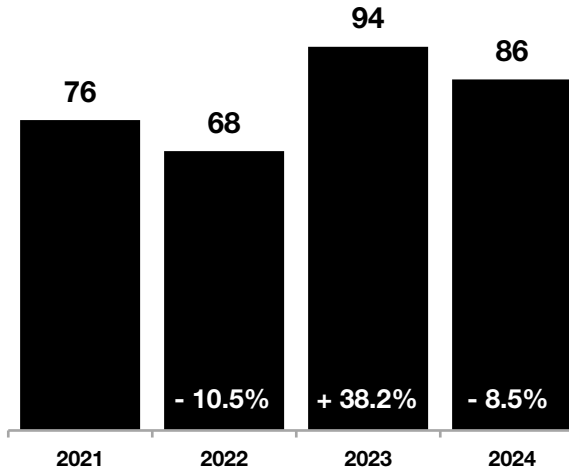


Days on Market Until Sale

April



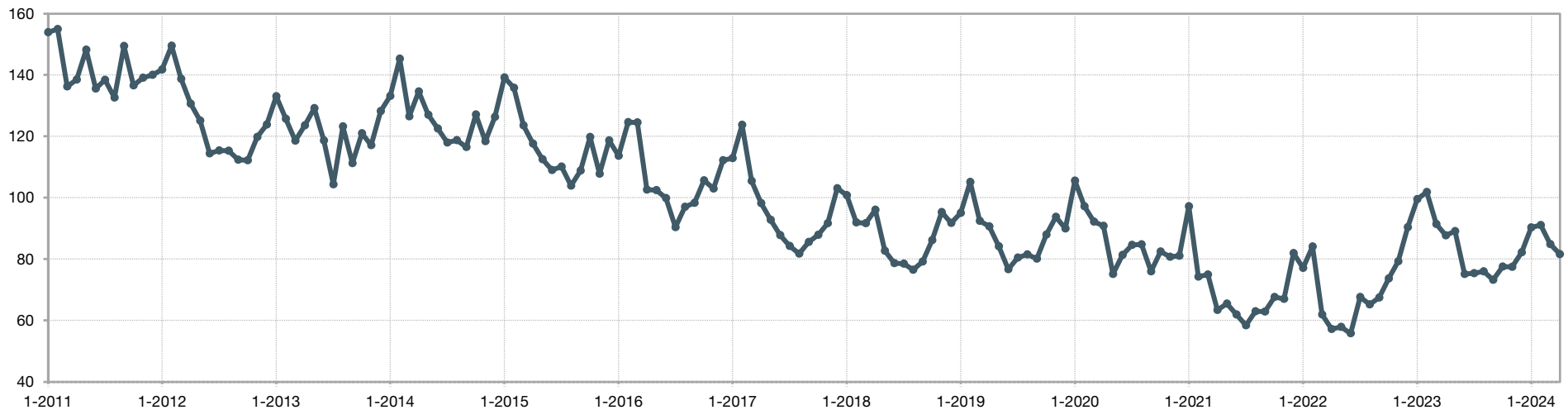
Year to Date



Percent Change Days on Market from Previous Year

Month	Days on Market	Percent Change
May-2023	89	+53.4%
Jun-2023	75	+33.9%
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	91	-10.8%
Mar-2024	85	-6.6%
Apr-2024	82	-6.8%

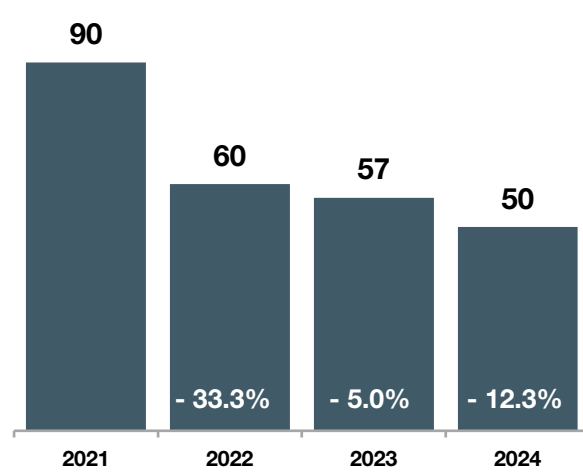
Historical Days on Market Until Sale by Month



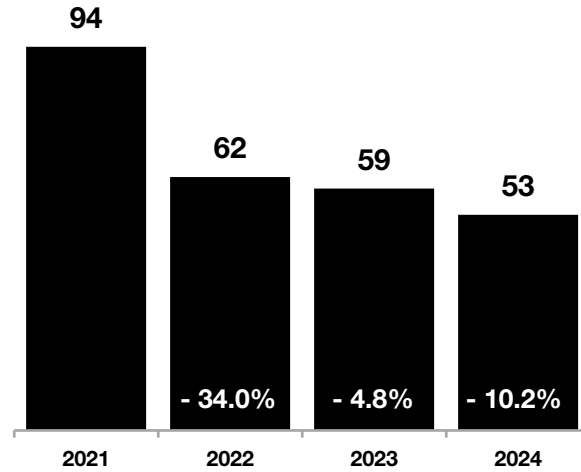
Housing Affordability Index



April

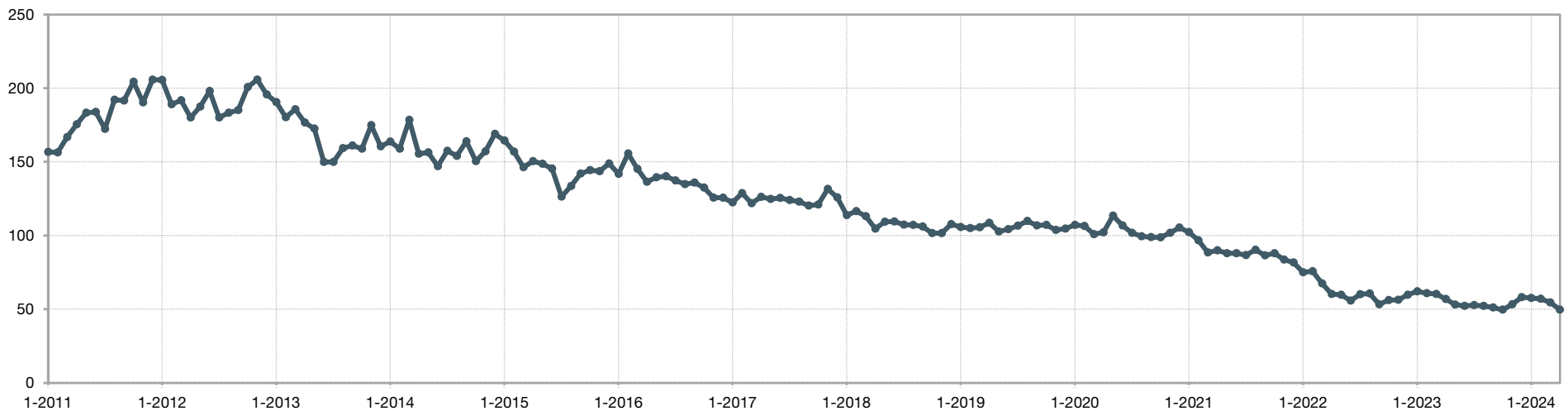


Year to Date



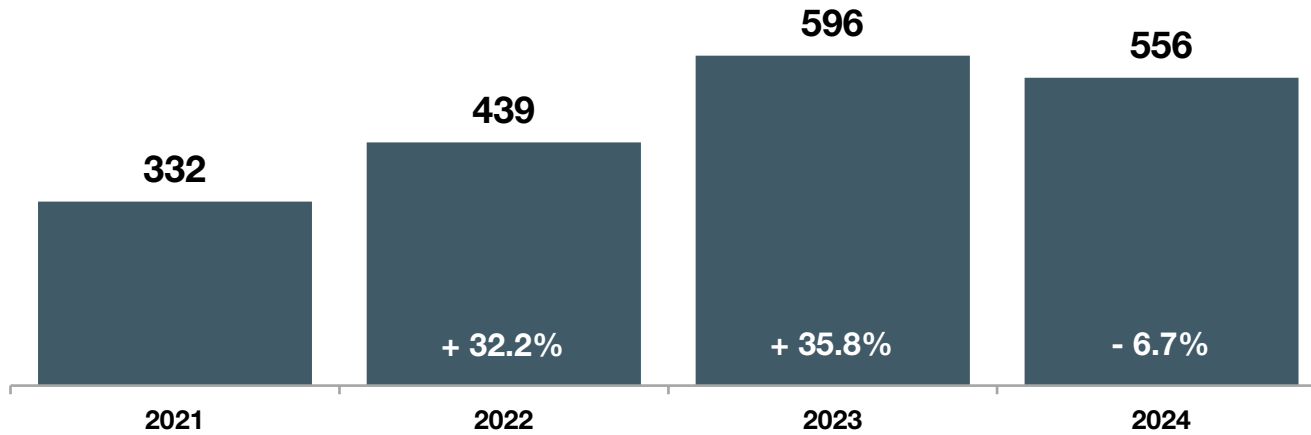
	Affordability Index	Percent Change from Previous Year
May-2023	53	-11.7%
Jun-2023	52	-7.1%
Jul-2023	53	-11.7%
Aug-2023	52	-14.8%
Sep-2023	51	-3.8%
Oct-2023	50	-10.7%
Nov-2023	53	-5.4%
Dec-2023	58	-3.3%
Jan-2024	58	-6.5%
Feb-2024	57	-6.6%
Mar-2024	54	-10.0%
Apr-2024	50	-12.3%

Historical Housing Affordability Index by Month



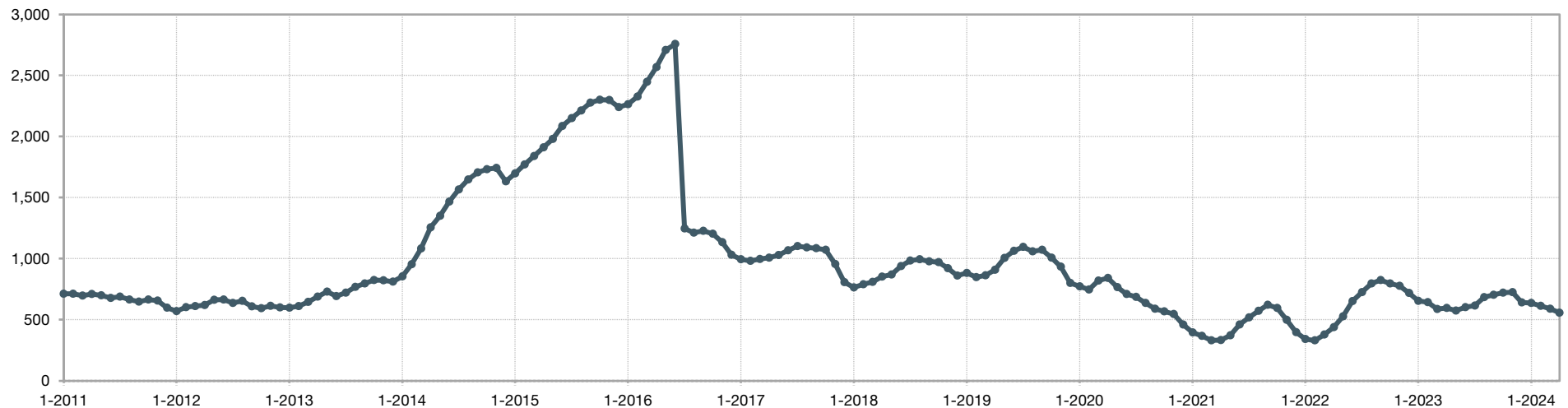
Inventory of Active Listings

April



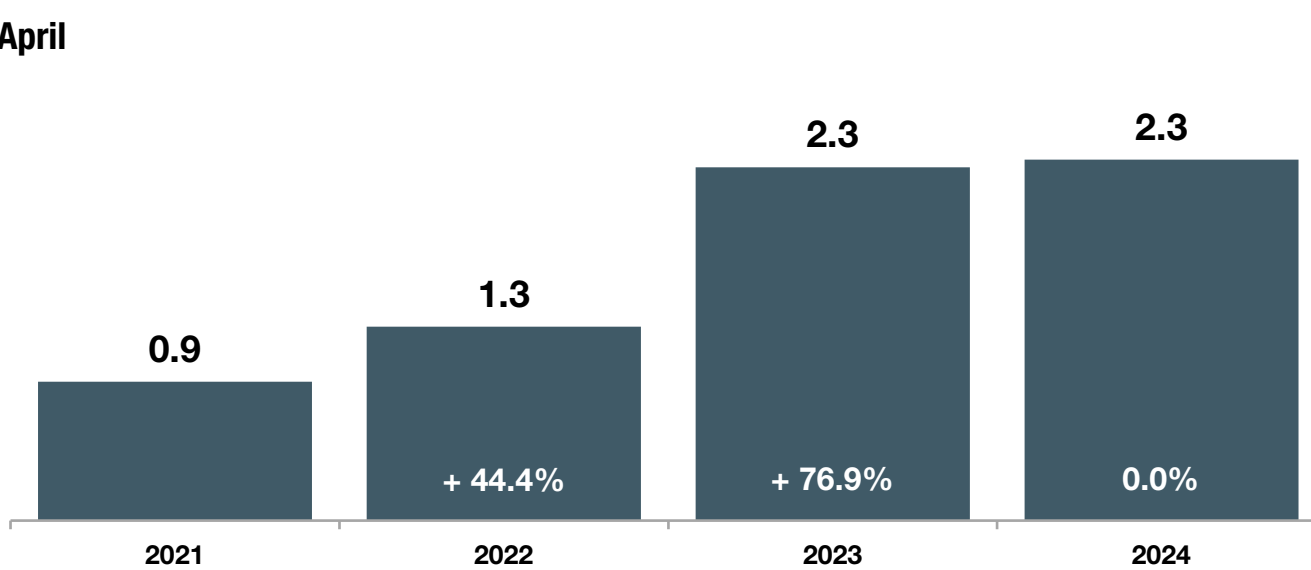
	Active Listings	Percent Change from Previous Year
May-2023	575	+9.1%
Jun-2023	603	-7.5%
Jul-2023	615	-15.1%
Aug-2023	685	-13.9%
Sep-2023	703	-14.7%
Oct-2023	721	-9.5%
Nov-2023	725	-6.6%
Dec-2023	641	-10.8%
Jan-2024	636	-2.8%
Feb-2024	613	-4.7%
Mar-2024	589	+0.3%
Apr-2024	556	-6.7%

Historical Inventory of Active Listings by Month



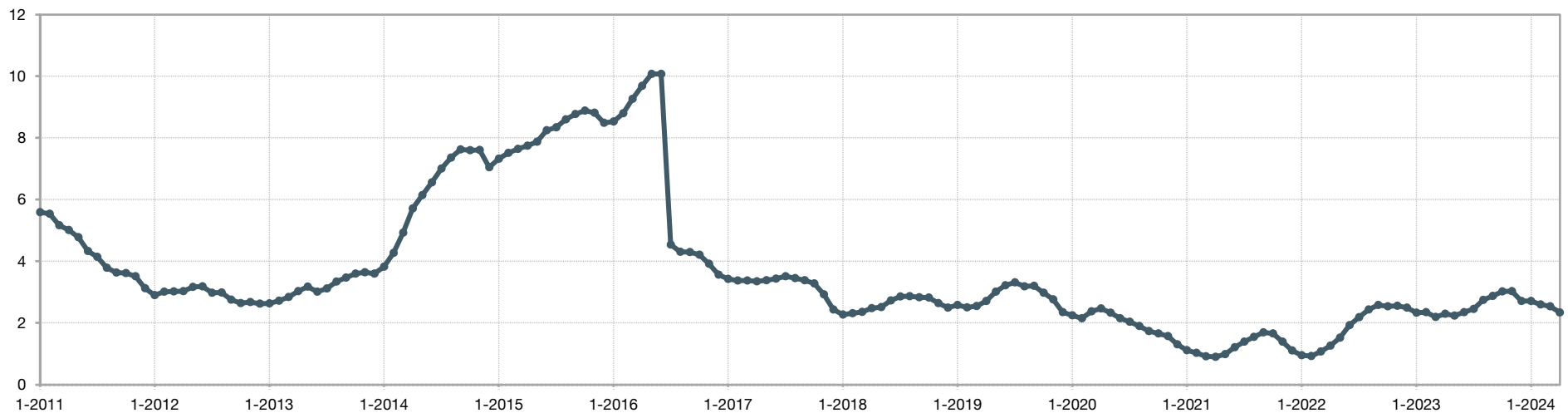
Months Supply of Inventory

April



	Months Supply	Percent Change from Previous Year
May-2023	2.2	+46.7%
Jun-2023	2.3	+21.1%
Jul-2023	2.5	+13.6%
Aug-2023	2.7	+12.5%
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	2.7	+17.4%
Feb-2024	2.6	+13.0%
Mar-2024	2.5	+13.6%
Apr-2024	2.3	0.0%

Historical Months Supply of Inventory by Month

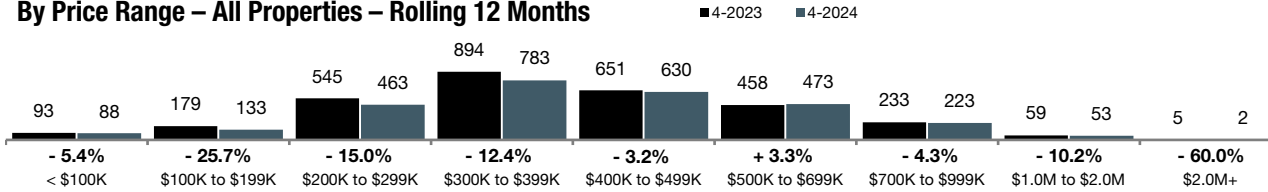


Sold Listings

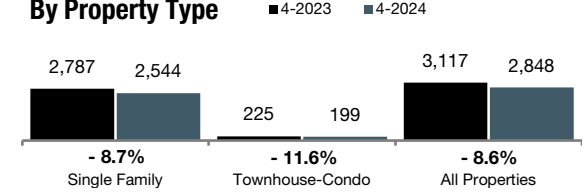
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$99,999 and Below	91	88	-3.3%	0	0	--
\$100,000 to \$199,999	120	105	-12.5%	23	9	-60.9%
\$200,000 to \$299,999	416	336	-19.2%	76	58	-23.7%
\$300,000 to \$399,999	804	678	-15.7%	78	92	+17.9%
\$400,000 to \$499,999	615	600	-2.4%	34	29	-14.7%
\$500,000 to \$699,999	445	461	+3.6%	13	9	-30.8%
\$700,000 to \$999,999	232	221	-4.7%	1	2	+100.0%
\$1,000,000 to \$1,999,999	59	53	-10.2%	0	0	--
\$2,000,000 and Above	5	2	-60.0%	0	0	--
All Price Ranges	2,787	2,544	-8.7%	225	199	-11.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	3-2024	4-2024	Change	3-2024	4-2024	Change
\$99,999 and Below	11	4	-63.6%	0	0	--
\$100,000 to \$199,999	8	7	-12.5%	2	0	-100.0%
\$200,000 to \$299,999	31	28	-9.7%	3	5	+66.7%
\$300,000 to \$399,999	56	74	+32.1%	6	10	+66.7%
\$400,000 to \$499,999	51	80	+56.9%	2	3	+50.0%
\$500,000 to \$699,999	29	49	+69.0%	1	1	0.0%
\$700,000 to \$999,999	15	24	+60.0%	0	0	--
\$1,000,000 to \$1,999,999	5	7	+40.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	206	273	+32.5%	14	19	+35.7%

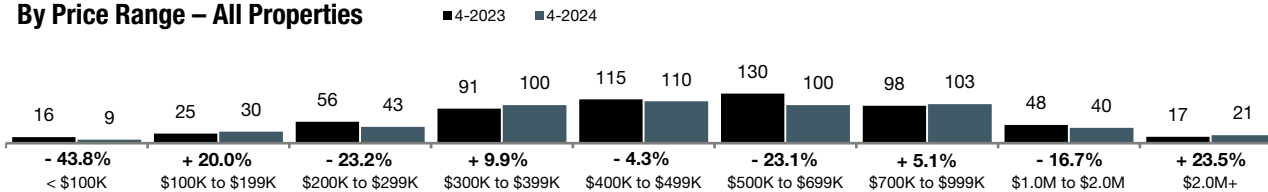
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$99,999 and Below	27	29	+7.4%	0	0	--
\$100,000 to \$199,999	23	25	+8.7%	10	3	-70.0%
\$200,000 to \$299,999	116	103	-11.2%	18	21	+16.7%
\$300,000 to \$399,999	253	212	-16.2%	22	25	+13.6%
\$400,000 to \$499,999	146	183	+25.3%	11	8	-27.3%
\$500,000 to \$699,999	109	123	+12.8%	2	3	+50.0%
\$700,000 to \$999,999	48	57	+18.8%	1	1	0.0%
\$1,000,000 to \$1,999,999	12	19	+58.3%	0	0	--
\$2,000,000 and Above	2	0	-100.0%	0	0	--
All Price Ranges	736	751	+2.0%	64	61	-4.7%

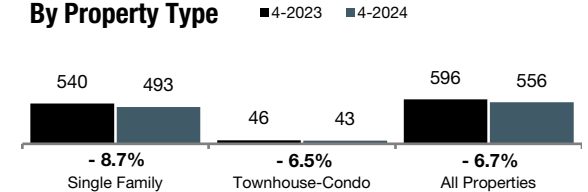
Inventory of Active Listings

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		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$99,999 and Below	16	9	-43.8%	0	0	--
\$100,000 to \$199,999	21	26	+23.8%	1	3	+200.0%
\$200,000 to \$299,999	45	30	-33.3%	6	5	-16.7%
\$300,000 to \$399,999	73	86	+17.8%	18	10	-44.4%
\$400,000 to \$499,999	109	92	-15.6%	5	17	+240.0%
\$500,000 to \$699,999	116	92	-20.7%	13	2	-84.6%
\$700,000 to \$999,999	95	97	+2.1%	3	6	+100.0%
\$1,000,000 to \$1,999,999	48	40	-16.7%	0	0	--
\$2,000,000 and Above	17	21	+23.5%	0	0	--
All Price Ranges	540	493	-8.7%	46	43	-6.5%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	3-2024	4-2024	Change	3-2024	4-2024	Change
\$99,999 and Below	12	9	-25.0%	0	0	--
\$100,000 to \$199,999	24	26	+8.3%	2	3	+50.0%
\$200,000 to \$299,999	37	30	-18.9%	4	5	+25.0%
\$300,000 to \$399,999	84	86	+2.4%	12	10	-16.7%
\$400,000 to \$499,999	88	92	+4.5%	20	17	-15.0%
\$500,000 to \$699,999	109	92	-15.6%	3	2	-33.3%
\$700,000 to \$999,999	95	97	+2.1%	6	6	0.0%
\$1,000,000 to \$1,999,999	43	40	-7.0%	0	0	--
\$2,000,000 and Above	23	21	-8.7%	0	0	--
All Price Ranges	515	493	-4.3%	47	43	-8.5%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$99,999 and Below	12	9	-25.0%	0	0	--
\$100,000 to \$199,999	24	26	+8.3%	2	3	+50.0%
\$200,000 to \$299,999	37	30	-18.9%	4	5	+25.0%
\$300,000 to \$399,999	84	86	+2.4%	12	10	-16.7%
\$400,000 to \$499,999	88	92	+4.5%	20	17	-15.0%
\$500,000 to \$699,999	109	92	-15.6%	3	2	-33.3%
\$700,000 to \$999,999	95	97	+2.1%	6	6	0.0%
\$1,000,000 to \$1,999,999	43	40	-7.0%	0	0	--
\$2,000,000 and Above	23	21	-8.7%	0	0	--
All Price Ranges	515	493	-4.3%	47	43	-8.5%

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.