

# Monthly Indicators



## November 2020

Percent changes calculated using year-over-year comparisons.

New Listings increased 1.4 percent to 291. Sold Listings increased 2.6 percent to 318. Inventory levels shrank 43.5 percent to 485 units.

Prices continued to gain traction. The Median Sales Price increased 14.0 percent to \$305,000. Days on Market was down 13.8 percent to 81 days. Sellers were encouraged as Months Supply of Inventory was down 44.0 percent to 1.4 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

## Activity Snapshot

**+ 2.6%**      **- 43.5%**      **+ 14.0%**

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

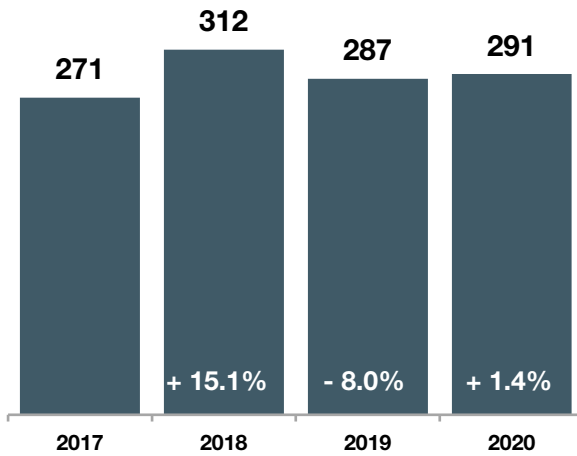


Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.

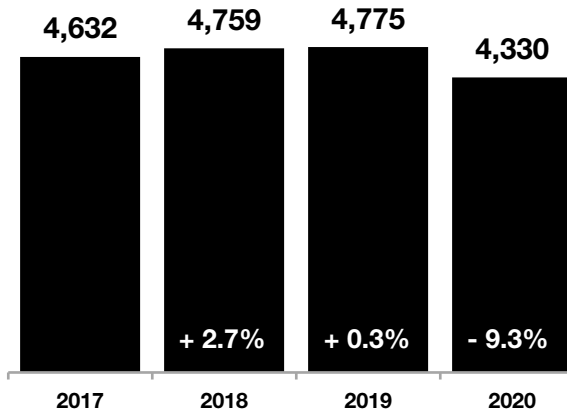
| Key Metrics                        | Historical Sparkbars | 11-2019   | 11-2020          | Percent Change | YTD 2019  | YTD 2020         | Percent Change |
|------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                |                      | 287       | <b>291</b>       | + 1.4%         | 4,775     | <b>4,330</b>     | - 9.3%         |
| <b>Pending Sales</b>               |                      | 267       | <b>288</b>       | + 7.9%         | 3,914     | <b>3,993</b>     | + 2.0%         |
| <b>Sold Listings</b>               |                      | 310       | <b>318</b>       | + 2.6%         | 3,808     | <b>3,824</b>     | + 0.4%         |
| <b>Median Sold Price</b>           |                      | \$267,500 | <b>\$305,000</b> | + 14.0%        | \$256,750 | <b>\$287,000</b> | + 11.8%        |
| <b>Average Sold Price</b>          |                      | \$302,885 | <b>\$352,248</b> | + 16.3%        | \$286,669 | <b>\$319,356</b> | + 11.4%        |
| <b>Pct. of List Price Received</b> |                      | 98.0%     | <b>98.9%</b>     | + 0.9%         | 98.4%     | <b>98.8%</b>     | + 0.4%         |
| <b>Days on Market</b>              |                      | 94        | <b>81</b>        | - 13.8%        | 87        | <b>85</b>        | - 2.3%         |
| <b>Affordability Index</b>         |                      | 104       | <b>100</b>       | - 3.8%         | 108       | <b>106</b>       | - 1.9%         |
| <b>Active Listings</b>             |                      | 859       | <b>485</b>       | - 43.5%        | --        | --               | --             |
| <b>Months Supply</b>               |                      | 2.5       | <b>1.4</b>       | - 44.0%        | --        | --               | --             |

# New Listings

## November

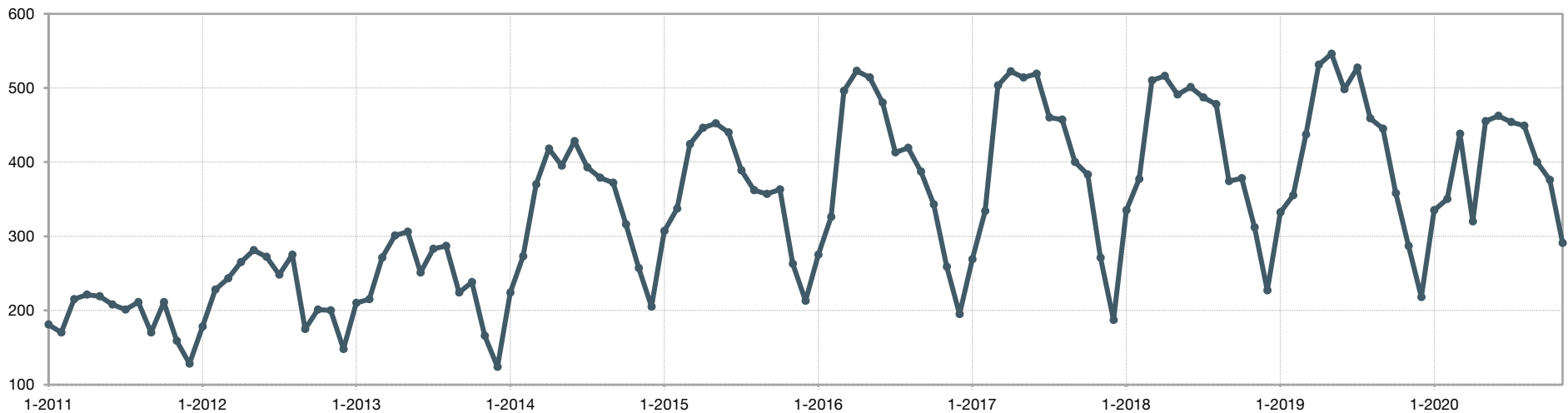


## Year to Date



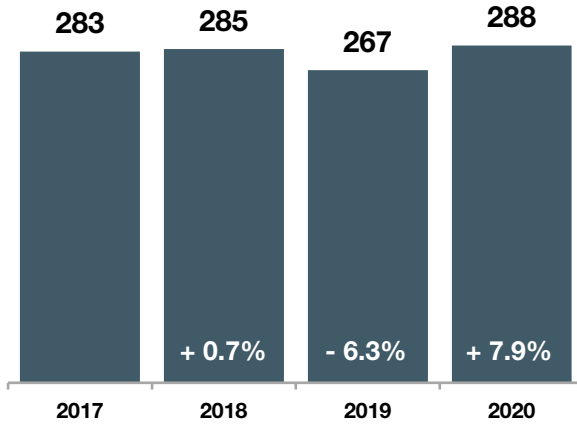
|                 | New Listings | Percent Change from Previous Year |
|-----------------|--------------|-----------------------------------|
| Dec-2019        | 218          | -4.0%                             |
| Jan-2020        | 335          | +0.9%                             |
| Feb-2020        | 350          | -1.4%                             |
| Mar-2020        | 438          | +0.2%                             |
| Apr-2020        | 320          | -39.7%                            |
| May-2020        | 455          | -16.7%                            |
| Jun-2020        | 462          | -7.2%                             |
| Jul-2020        | 454          | -13.9%                            |
| Aug-2020        | 449          | -2.2%                             |
| Sep-2020        | 400          | -10.1%                            |
| Oct-2020        | 376          | +5.0%                             |
| <b>Nov-2020</b> | <b>291</b>   | <b>+1.4%</b>                      |

## Historical New Listings by Month

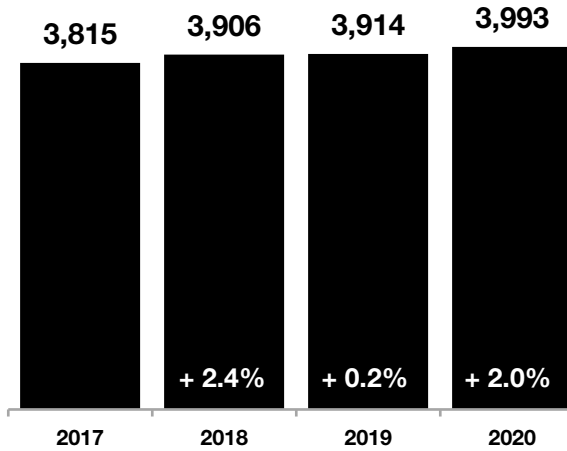


# Pending Sales

## November

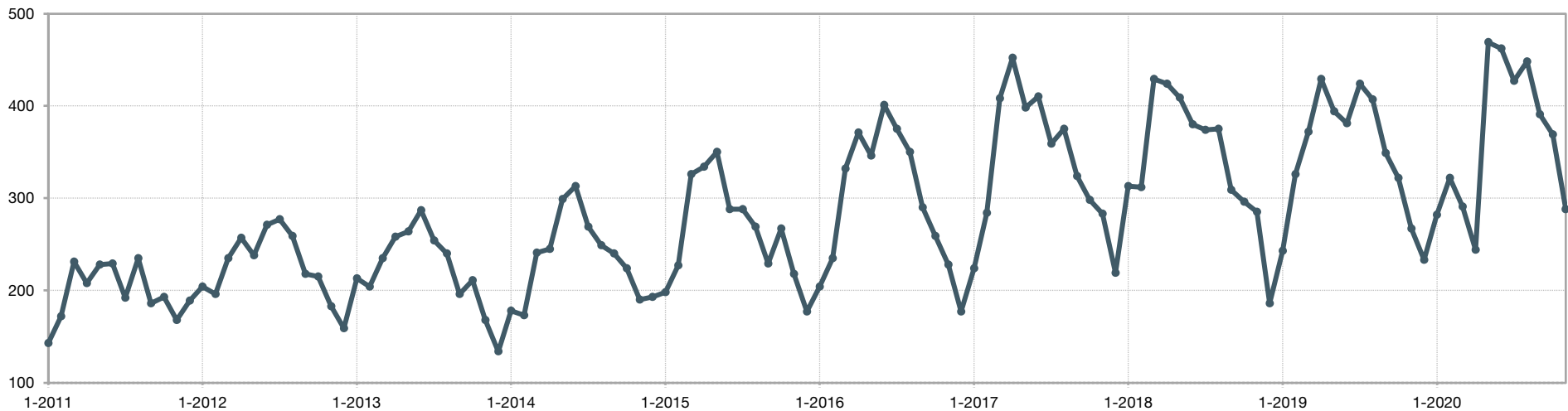


## Year to Date



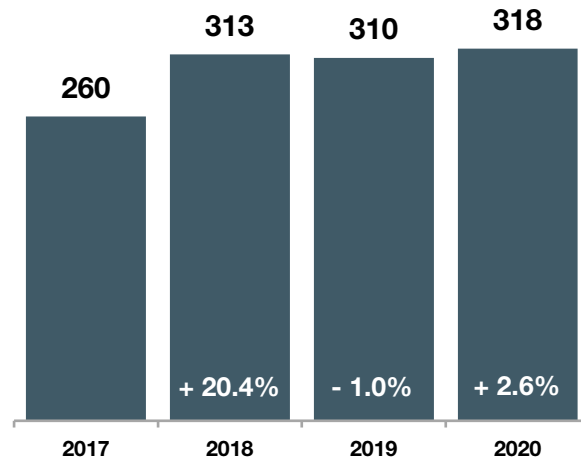
|                 | Pending Sales | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|
| Dec-2019        | 233           | +25.3%                            |
| Jan-2020        | 282           | +16.0%                            |
| Feb-2020        | 322           | -1.2%                             |
| Mar-2020        | 291           | -21.8%                            |
| Apr-2020        | 244           | -43.1%                            |
| May-2020        | 469           | +19.0%                            |
| Jun-2020        | 462           | +21.3%                            |
| Jul-2020        | 427           | +0.7%                             |
| Aug-2020        | 448           | +10.1%                            |
| Sep-2020        | 391           | +12.0%                            |
| Oct-2020        | 369           | +14.6%                            |
| <b>Nov-2020</b> | <b>288</b>    | <b>+7.9%</b>                      |

## Historical Pending Sales by Month

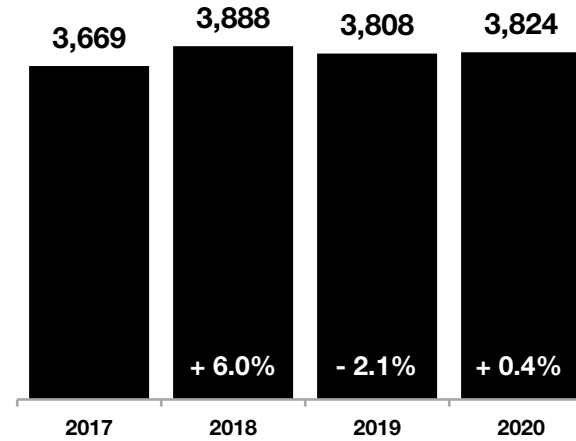


# Sold Listings

## November



## Year to Date



|                 | Sold Listings | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|
| Dec-2019        | 280           | +13.4%                            |
| Jan-2020        | 254           | +19.2%                            |
| Feb-2020        | 240           | +14.8%                            |
| Mar-2020        | 329           | -6.8%                             |
| Apr-2020        | 289           | -13.7%                            |
| May-2020        | 273           | -36.2%                            |
| Jun-2020        | 427           | +6.0%                             |
| Jul-2020        | 463           | +18.4%                            |
| Aug-2020        | 412           | -4.2%                             |
| Sep-2020        | 396           | +12.8%                            |
| Oct-2020        | 423           | +9.9%                             |
| <b>Nov-2020</b> | <b>318</b>    | <b>+2.6%</b>                      |

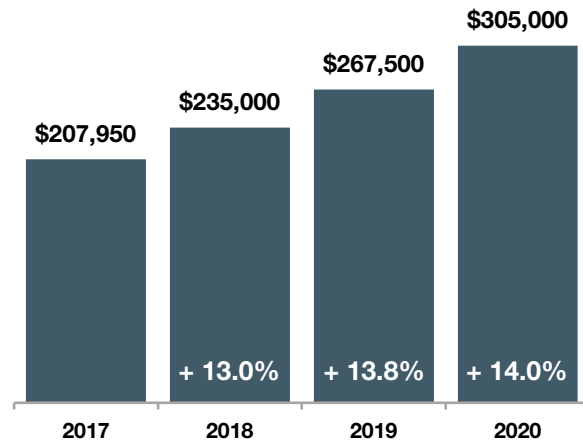
## Historical Sold Listings by Month



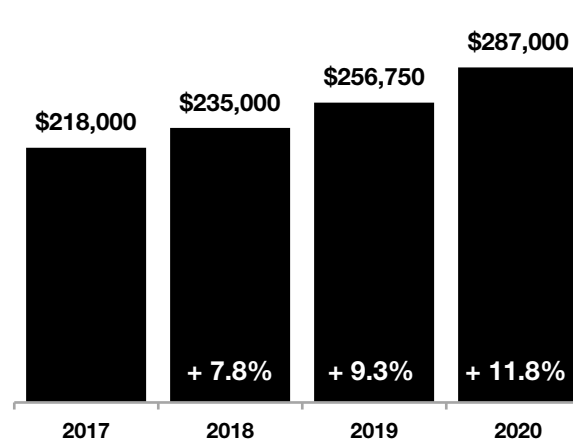
# Median Sold Price



## November

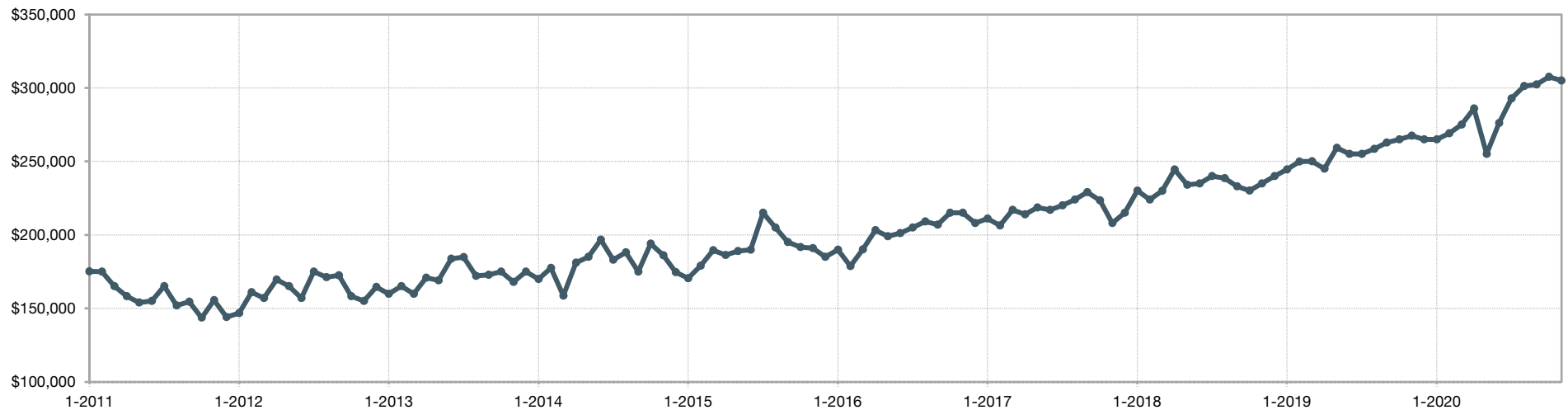


## Year to Date



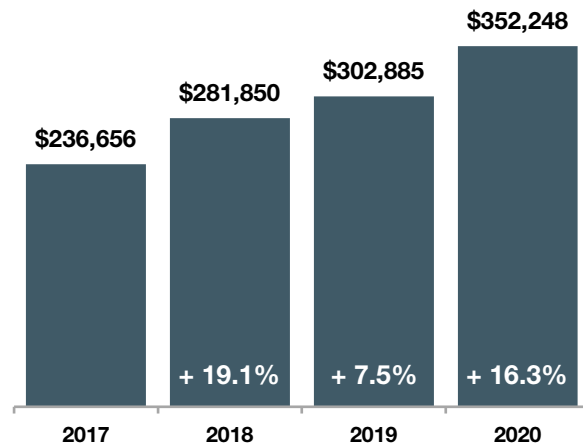
|                 | Median Sold Price | Percent Change from Previous Year |
|-----------------|-------------------|-----------------------------------|
| Dec-2019        | \$265,000         | +10.4%                            |
| Jan-2020        | \$265,000         | +8.4%                             |
| Feb-2020        | \$268,975         | +7.6%                             |
| Mar-2020        | \$275,000         | +10.0%                            |
| Apr-2020        | \$286,000         | +16.8%                            |
| May-2020        | \$255,000         | -1.6%                             |
| Jun-2020        | \$276,000         | +8.2%                             |
| Jul-2020        | \$292,750         | +14.8%                            |
| Aug-2020        | \$301,250         | +16.6%                            |
| Sep-2020        | \$302,350         | +15.1%                            |
| Oct-2020        | \$307,500         | +16.0%                            |
| <b>Nov-2020</b> | <b>\$305,000</b>  | <b>+14.0%</b>                     |

## Historical Median Sold Price by Month

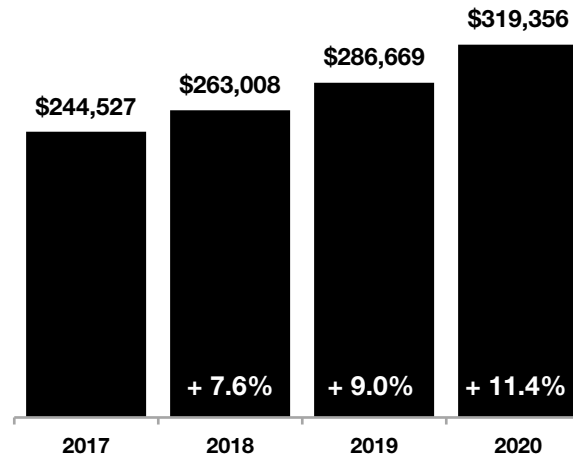


# Average Sold Price

## November



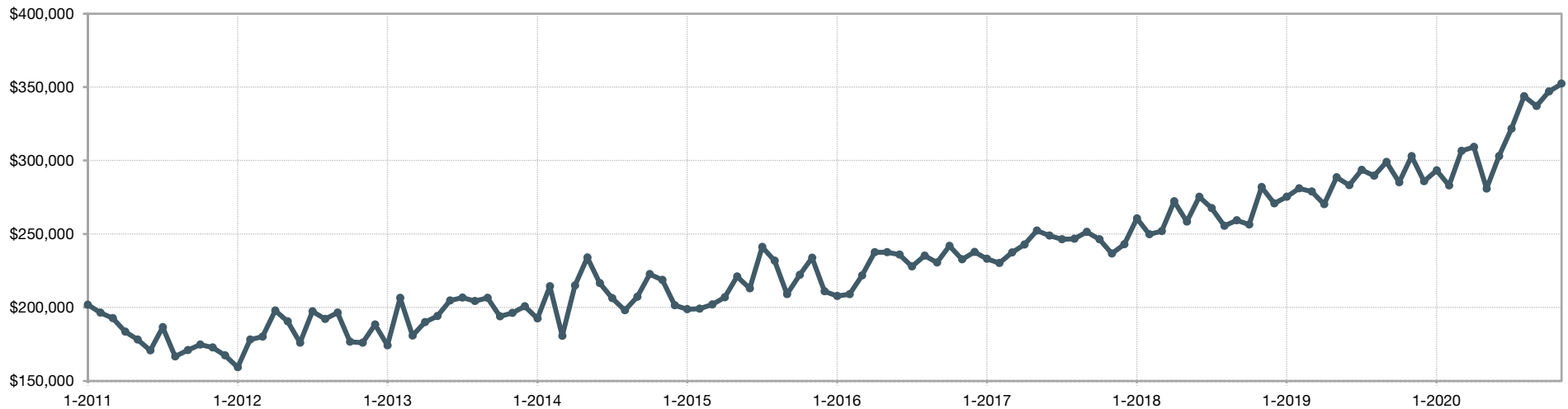
## Year to Date



Average Sold Price from Previous Year  
Percent Change

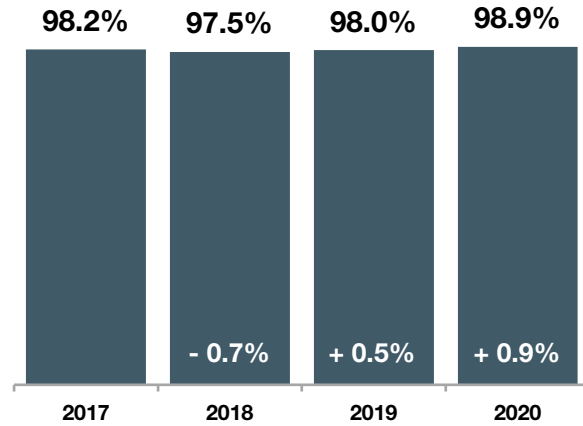
| Month           | Average Sold Price | Percent Change |
|-----------------|--------------------|----------------|
| Dec-2019        | \$285,903          | +5.6%          |
| Jan-2020        | \$293,123          | +6.5%          |
| Feb-2020        | \$282,939          | +0.7%          |
| Mar-2020        | \$306,533          | +10.0%         |
| Apr-2020        | \$309,206          | +14.4%         |
| May-2020        | \$280,828          | -2.7%          |
| Jun-2020        | \$302,945          | +7.0%          |
| Jul-2020        | \$321,565          | +9.6%          |
| Aug-2020        | \$343,575          | +18.7%         |
| Sep-2020        | \$336,942          | +12.7%         |
| Oct-2020        | \$346,824          | +21.7%         |
| <b>Nov-2020</b> | <b>\$352,248</b>   | <b>+16.3%</b>  |

## Historical Average Sold Price by Month

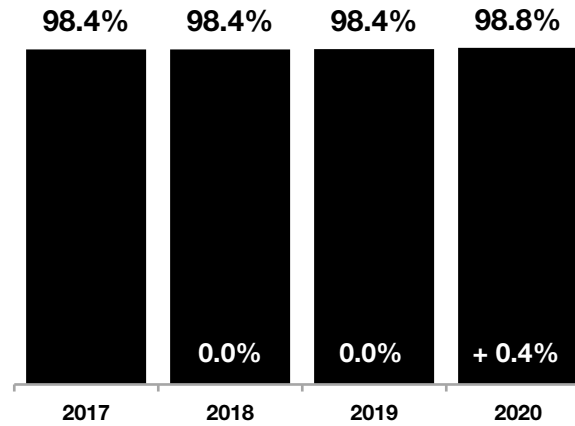


# Percent of List Price Received

## November



## Year to Date



|                 | Pct. of List Price Received | Percent Change from Previous Year |
|-----------------|-----------------------------|-----------------------------------|
| Dec-2019        | 97.7%                       | -0.1%                             |
| Jan-2020        | 97.7%                       | -0.3%                             |
| Feb-2020        | 98.0%                       | +0.3%                             |
| Mar-2020        | 98.7%                       | +0.1%                             |
| Apr-2020        | 98.9%                       | +0.1%                             |
| May-2020        | 99.0%                       | +0.2%                             |
| Jun-2020        | 99.0%                       | +0.2%                             |
| Jul-2020        | 98.9%                       | +0.7%                             |
| Aug-2020        | 99.0%                       | +0.3%                             |
| Sep-2020        | 99.2%                       | +0.7%                             |
| Oct-2020        | 98.6%                       | +0.3%                             |
| <b>Nov-2020</b> | <b>98.9%</b>                | <b>+0.9%</b>                      |

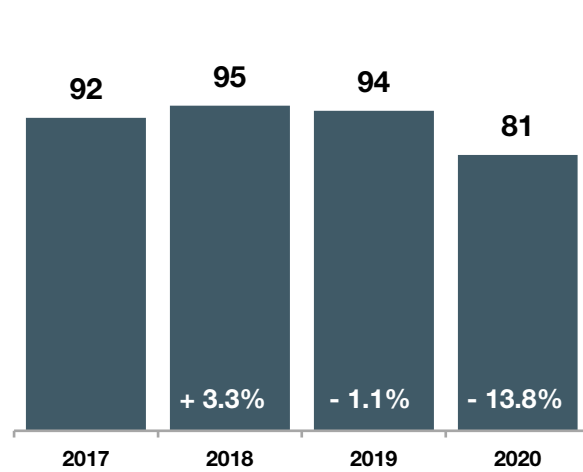
## Historical Percent of List Price Received by Month



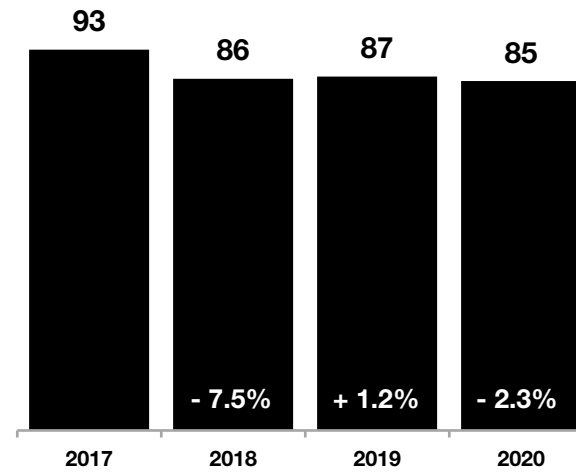


# Days on Market Until Sale

## November



## Year to Date



Percent Change  
Days on Market from Previous Year

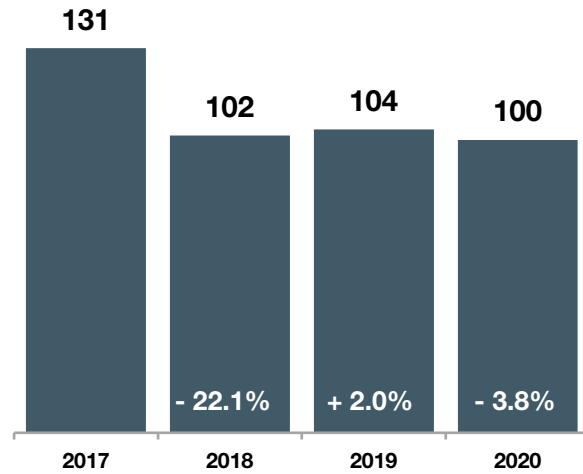
|                 |           |               |
|-----------------|-----------|---------------|
| Dec-2019        | 90        | -2.2%         |
| Jan-2020        | 106       | +11.6%        |
| Feb-2020        | 97        | -7.6%         |
| Mar-2020        | 92        | 0.0%          |
| Apr-2020        | 91        | 0.0%          |
| May-2020        | 75        | -10.7%        |
| Jun-2020        | 81        | +5.2%         |
| Jul-2020        | 85        | +6.3%         |
| Aug-2020        | 85        | +3.7%         |
| Sep-2020        | 76        | -5.0%         |
| Oct-2020        | 82        | -6.8%         |
| <b>Nov-2020</b> | <b>81</b> | <b>-13.8%</b> |

## Historical Days on Market Until Sale by Month

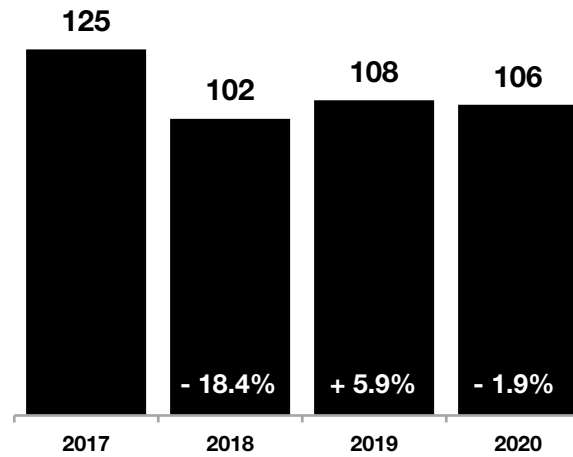


# Housing Affordability Index

## November



## Year to Date



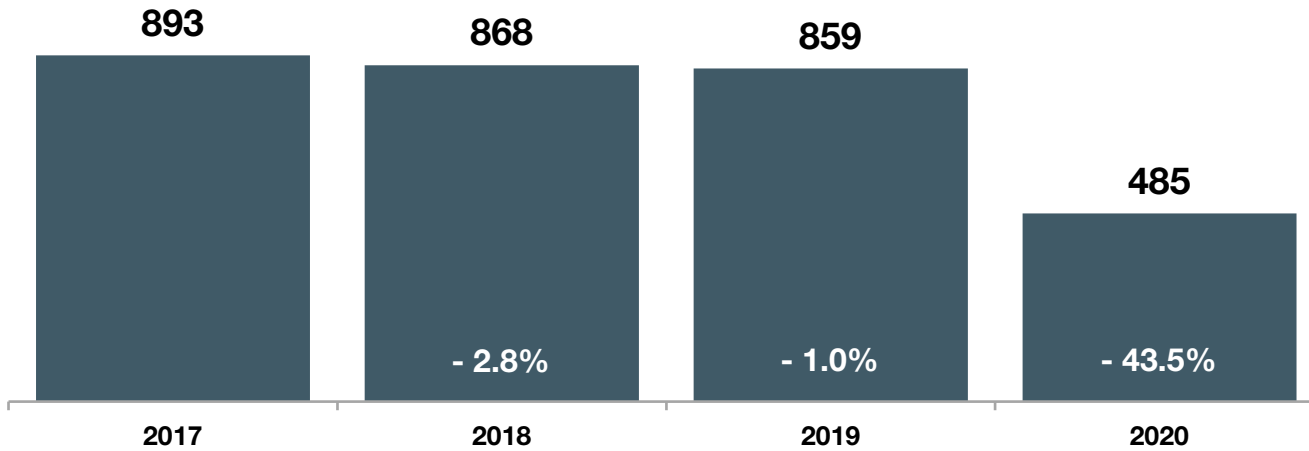
|                 | Affordability Index | Percent Change from Previous Year |
|-----------------|---------------------|-----------------------------------|
| Dec-2019        | 105                 | -2.8%                             |
| Jan-2020        | 107                 | +0.9%                             |
| Feb-2020        | 107                 | +1.9%                             |
| Mar-2020        | 101                 | -4.7%                             |
| Apr-2020        | 102                 | -6.4%                             |
| May-2020        | 114                 | +10.7%                            |
| Jun-2020        | 107                 | +2.9%                             |
| Jul-2020        | 102                 | -4.7%                             |
| Aug-2020        | 100                 | -9.1%                             |
| Sep-2020        | 100                 | -6.5%                             |
| Oct-2020        | 99                  | -7.5%                             |
| <b>Nov-2020</b> | <b>100</b>          | <b>-3.8%</b>                      |

## Historical Housing Affordability Index by Month



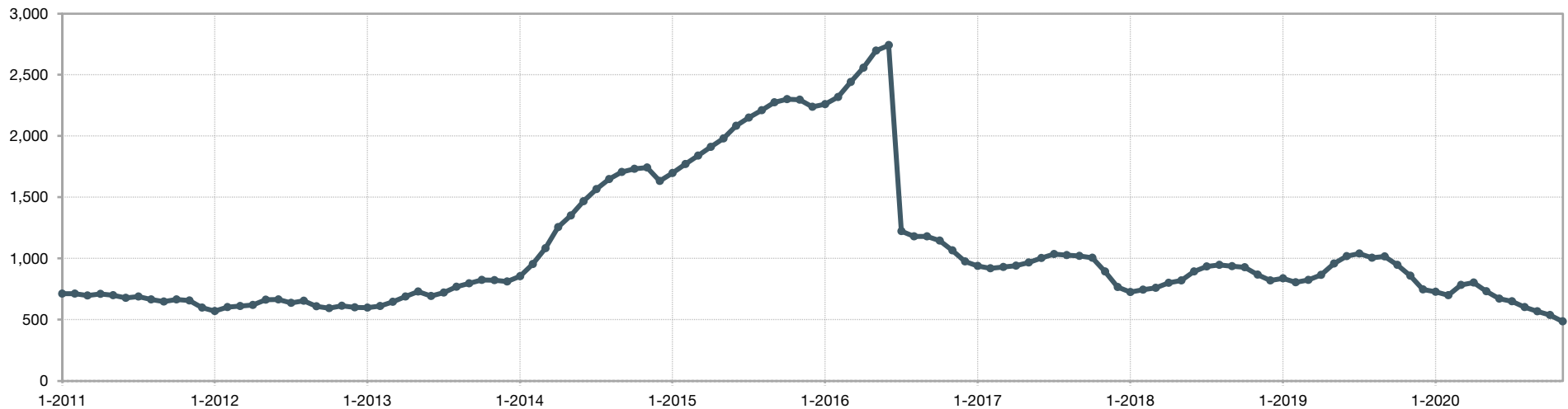
# Inventory of Active Listings

## November



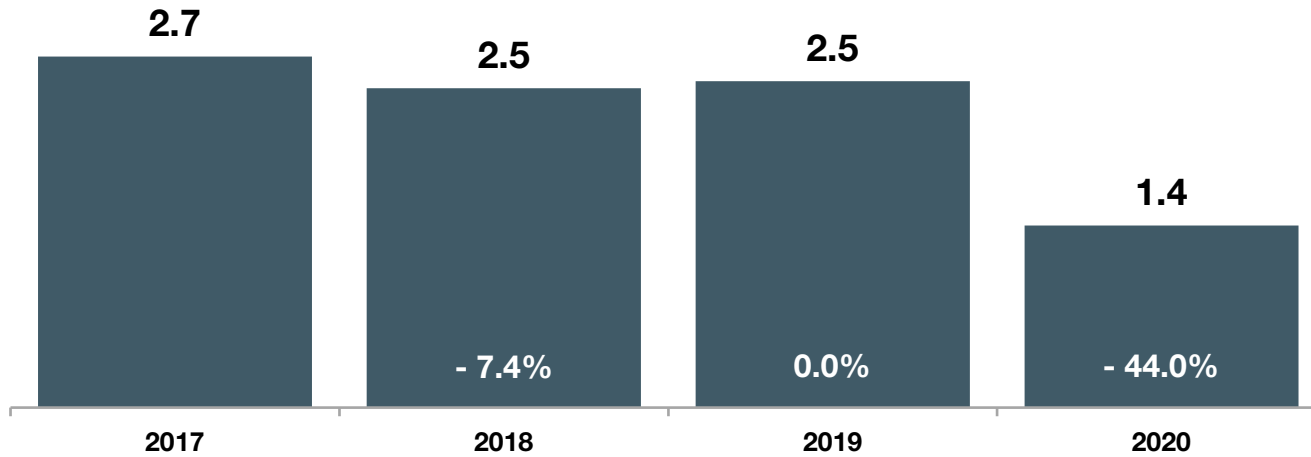
|                 | Active Listings | Percent Change from Previous Year |
|-----------------|-----------------|-----------------------------------|
| Dec-2019        | 746             | -9.0%                             |
| Jan-2020        | 726             | -13.3%                            |
| Feb-2020        | 700             | -12.9%                            |
| Mar-2020        | 782             | -5.1%                             |
| Apr-2020        | 802             | -7.3%                             |
| May-2020        | 732             | -23.5%                            |
| Jun-2020        | 670             | -34.1%                            |
| Jul-2020        | 650             | -37.4%                            |
| Aug-2020        | 603             | -40.0%                            |
| Sep-2020        | 568             | -44.0%                            |
| Oct-2020        | 537             | -43.3%                            |
| <b>Nov-2020</b> | <b>485</b>      | <b>-43.5%</b>                     |

## Historical Inventory of Active Listings by Month



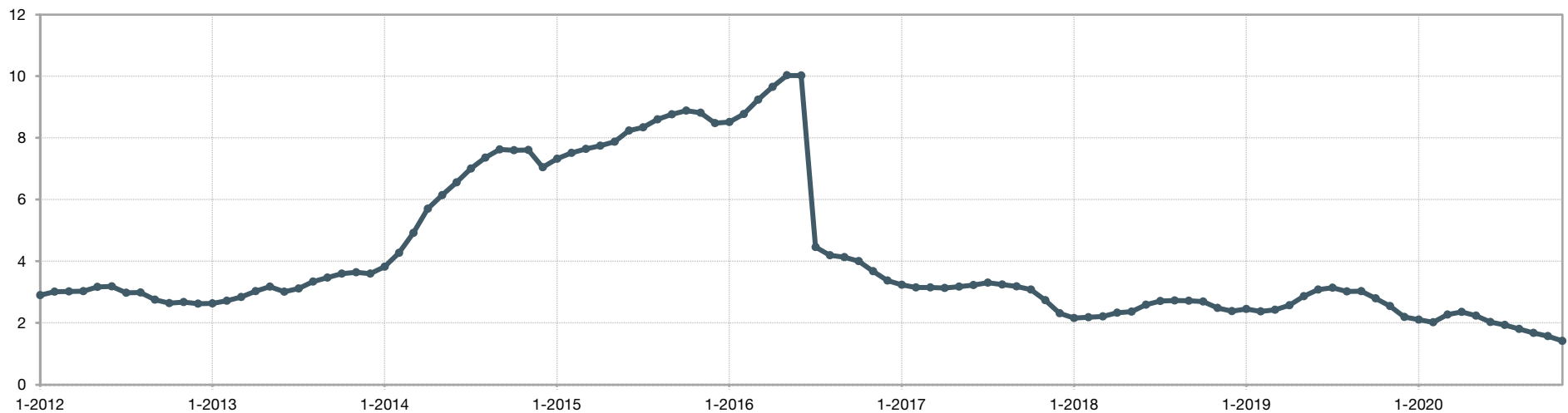
# Months Supply of Inventory

## November



|                 | Months Supply | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|
| Dec-2019        | 2.2           | -8.3%                             |
| Jan-2020        | 2.1           | -12.5%                            |
| Feb-2020        | 2.0           | -16.7%                            |
| Mar-2020        | 2.3           | -4.2%                             |
| Apr-2020        | 2.4           | -7.7%                             |
| May-2020        | 2.2           | -24.1%                            |
| Jun-2020        | 2.0           | -35.5%                            |
| Jul-2020        | 1.9           | -38.7%                            |
| Aug-2020        | 1.8           | -40.0%                            |
| Sep-2020        | 1.7           | -43.3%                            |
| Oct-2020        | 1.6           | -42.9%                            |
| <b>Nov-2020</b> | <b>1.4</b>    | <b>-44.0%</b>                     |

## Historical Months Supply of Inventory by Month

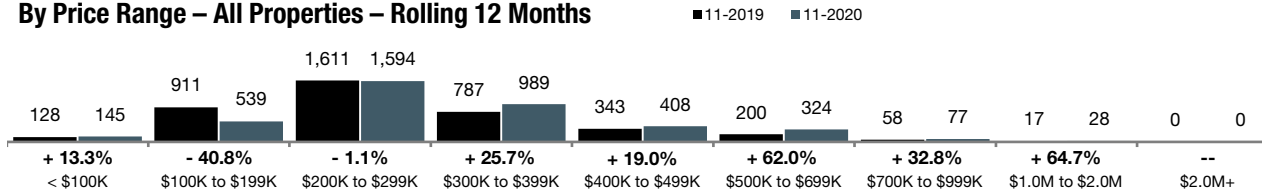


# Sold Listings

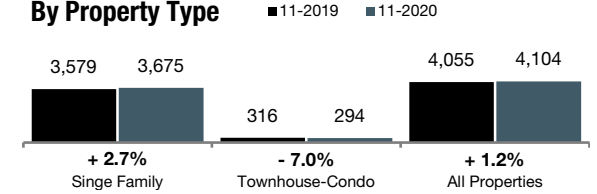
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

| By Price Range             | Single Family |              |              | Condo      |            |              |
|----------------------------|---------------|--------------|--------------|------------|------------|--------------|
|                            | 11-2019       | 11-2020      | Change       | 11-2019    | 11-2020    | Change       |
| \$99,999 and Below         | 113           | 139          | +23.0%       | 0          | 1          | --           |
| \$100,000 to \$199,999     | 655           | 352          | -46.3%       | 144        | 86         | -40.3%       |
| \$200,000 to \$299,999     | 1,450         | 1,412        | -2.6%        | 129        | 158        | +22.5%       |
| \$300,000 to \$399,999     | 752           | 946          | +25.8%       | 35         | 40         | +14.3%       |
| \$400,000 to \$499,999     | 339           | 400          | +18.0%       | 4          | 7          | +75.0%       |
| \$500,000 to \$699,999     | 195           | 322          | +65.1%       | 4          | 2          | -50.0%       |
| \$700,000 to \$999,999     | 58            | 77           | +32.8%       | 0          | 0          | --           |
| \$1,000,000 to \$1,999,999 | 17            | 27           | +58.8%       | 0          | 0          | --           |
| \$2,000,000 and Above      | 0             | 0            | --           | 0          | 0          | --           |
| <b>All Price Ranges</b>    | <b>3,579</b>  | <b>3,675</b> | <b>+2.7%</b> | <b>316</b> | <b>294</b> | <b>-7.0%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |            |               | Condo     |           |               |
|----------------------------|---------------|------------|---------------|-----------|-----------|---------------|
|                            | 10-2020       | 11-2020    | Change        | 10-2020   | 11-2020   | Change        |
| \$99,999 and Below         | 11            | 0          | -100.0%       | 0         | 0         | --            |
| \$100,000 to \$199,999     | 23            | 24         | +4.3%         | 4         | 7         | +75.0%        |
| \$200,000 to \$299,999     | 136           | 98         | -27.9%        | 13        | 16        | +23.1%        |
| \$300,000 to \$399,999     | 111           | 84         | -24.3%        | 3         | 3         | 0.0%          |
| \$400,000 to \$499,999     | 50            | 25         | -50.0%        | 2         | 0         | -100.0%       |
| \$500,000 to \$699,999     | 37            | 39         | +5.4%         | 0         | 0         | --            |
| \$700,000 to \$999,999     | 10            | 11         | +10.0%        | 0         | 0         | --            |
| \$1,000,000 to \$1,999,999 | 6             | 4          | -33.3%        | 0         | 0         | --            |
| \$2,000,000 and Above      | 0             | 0          | --            | 0         | 0         | --            |
| <b>All Price Ranges</b>    | <b>384</b>    | <b>285</b> | <b>-25.8%</b> | <b>22</b> | <b>26</b> | <b>+18.2%</b> |

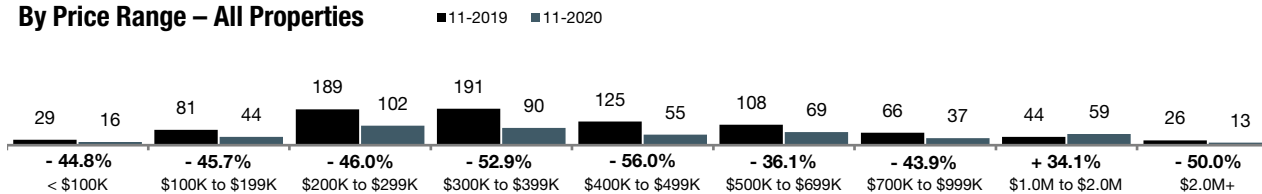
### Year to Date

| By Price Range             | Single Family |              |              | Condo      |            |              |
|----------------------------|---------------|--------------|--------------|------------|------------|--------------|
|                            | 11-2019       | 11-2020      | Change       | 11-2019    | 11-2020    | Change       |
| \$99,999 and Below         | 103           | 127          | +23.3%       | 0          | 1          | --           |
| \$100,000 to \$199,999     | 615           | 313          | -49.1%       | 132        | 78         | -40.9%       |
| \$200,000 to \$299,999     | 1,367         | 1,295        | -5.3%        | 124        | 150        | +21.0%       |
| \$300,000 to \$399,999     | 706           | 899          | +27.3%       | 34         | 40         | +17.6%       |
| \$400,000 to \$499,999     | 322           | 375          | +16.5%       | 4          | 7          | +75.0%       |
| \$500,000 to \$699,999     | 183           | 310          | +69.4%       | 3          | 2          | -33.3%       |
| \$700,000 to \$999,999     | 54            | 70           | +29.6%       | 0          | 0          | --           |
| \$1,000,000 to \$1,999,999 | 17            | 27           | +58.8%       | 0          | 0          | --           |
| \$2,000,000 and Above      | 0             | 0            | --           | 0          | 0          | --           |
| <b>All Price Ranges</b>    | <b>3,367</b>  | <b>3,416</b> | <b>+1.5%</b> | <b>297</b> | <b>278</b> | <b>-6.4%</b> |

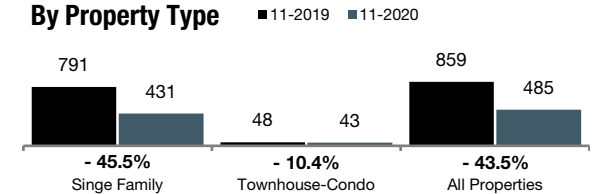
# Inventory of Active Listings

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 |            |               | Condo     |           |               |
|----------------------------|---------------|------------|---------------|-----------|-----------|---------------|
|                            | 11-2019       | 11-2020    | Change        | 11-2019   | 11-2020   | Change        |
| \$99,999 and Below         | 29            | 15         | -48.3%        | 0         | 1         | --            |
| \$100,000 to \$199,999     | 63            | 33         | -47.6%        | 6         | 3         | -50.0%        |
| \$200,000 to \$299,999     | 168           | 78         | -53.6%        | 16        | 23        | +43.8%        |
| \$300,000 to \$399,999     | 172           | 77         | -55.2%        | 18        | 12        | -33.3%        |
| \$400,000 to \$499,999     | 120           | 53         | -55.8%        | 4         | 2         | -50.0%        |
| \$500,000 to \$699,999     | 103           | 67         | -35.0%        | 4         | 1         | -75.0%        |
| \$700,000 to \$999,999     | 66            | 37         | -43.9%        | 0         | 0         | --            |
| \$1,000,000 to \$1,999,999 | 44            | 59         | +34.1%        | 0         | 0         | --            |
| \$2,000,000 and Above      | 26            | 12         | -53.8%        | 0         | 1         | --            |
| <b>All Price Ranges</b>    | <b>791</b>    | <b>431</b> | <b>-45.5%</b> | <b>48</b> | <b>43</b> | <b>-10.4%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |            |               | Condo     |           |               |
|----------------------------|---------------|------------|---------------|-----------|-----------|---------------|
|                            | 10-2020       | 11-2020    | Change        | 10-2020   | 11-2020   | Change        |
| \$99,999 and Below         | 7             | 15         | +114.3%       | 1         | 1         | 0.0%          |
| \$100,000 to \$199,999     | 42            | 33         | -21.4%        | 2         | 3         | +50.0%        |
| \$200,000 to \$299,999     | 109           | 78         | -28.4%        | 6         | 23        | +283.3%       |
| \$300,000 to \$399,999     | 89            | 77         | -13.5%        | 10        | 12        | +20.0%        |
| \$400,000 to \$499,999     | 60            | 53         | -11.7%        | 3         | 2         | -33.3%        |
| \$500,000 to \$699,999     | 82            | 67         | -18.3%        | 5         | 1         | -80.0%        |
| \$700,000 to \$999,999     | 43            | 37         | -14.0%        | 0         | 0         | --            |
| \$1,000,000 to \$1,999,999 | 58            | 59         | +1.7%         | 0         | 0         | --            |
| \$2,000,000 and Above      | 11            | 12         | +9.1%         | 0         | 1         | --            |
| <b>All Price Ranges</b>    | <b>501</b>    | <b>431</b> | <b>-14.0%</b> | <b>27</b> | <b>43</b> | <b>+59.3%</b> |

### Year to Date

| By Price Range             | Single Family |            |               | Condo     |           |               |
|----------------------------|---------------|------------|---------------|-----------|-----------|---------------|
|                            | 11-2019       | 11-2020    | Change        | 11-2019   | 11-2020   | Change        |
| \$99,999 and Below         | 7             | 15         | +114.3%       | 1         | 1         | 0.0%          |
| \$100,000 to \$199,999     | 42            | 33         | -21.4%        | 2         | 3         | +50.0%        |
| \$200,000 to \$299,999     | 109           | 78         | -28.4%        | 6         | 23        | +283.3%       |
| \$300,000 to \$399,999     | 89            | 77         | -13.5%        | 10        | 12        | +20.0%        |
| \$400,000 to \$499,999     | 60            | 53         | -11.7%        | 3         | 2         | -33.3%        |
| \$500,000 to \$699,999     | 82            | 67         | -18.3%        | 5         | 1         | -80.0%        |
| \$700,000 to \$999,999     | 43            | 37         | -14.0%        | 0         | 0         | --            |
| \$1,000,000 to \$1,999,999 | 58            | 59         | +1.7%         | 0         | 0         | --            |
| \$2,000,000 and Above      | 11            | 12         | +9.1%         | 0         | 1         | --            |
| <b>All Price Ranges</b>    | <b>501</b>    | <b>431</b> | <b>-14.0%</b> | <b>27</b> | <b>43</b> | <b>+59.3%</b> |

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.   |