

# Local Market Update for May 2024

A Research Tool Provided by the Colorado Association of REALTORS®

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## First Congressional District

| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2023      | 2024      | Percent Change from Previous Year | Thru 05-2023 | Thru 05-2024 | Percent Change from Previous Year |
| New Listings                    | 760       | 1,158     | + 52.4%                           | 3,071        | 4,067        | + 32.4%                           |
| Sold Listings                   | 597       | 685       | + 14.7%                           | 2,360        | 2,593        | + 9.9%                            |
| Median Sales Price*             | \$700,000 | \$740,000 | + 5.7%                            | \$645,000    | \$700,000    | + 8.5%                            |
| Average Sales Price*            | \$918,262 | \$926,420 | + 0.9%                            | \$873,122    | \$924,583    | + 5.9%                            |
| Percent of List Price Received* | 101.0%    | 100.1%    | - 0.9%                            | 99.9%        | 99.7%        | - 0.2%                            |
| Days on Market Until Sale       | 17        | 23        | + 35.3%                           | 30           | 32           | + 6.7%                            |
| Inventory of Homes for Sale     | 915       | 1,421     | + 55.3%                           | --           | --           | --                                |
| Months Supply of Inventory      | 1.8       | 2.9       | + 61.1%                           | --           | --           | --                                |

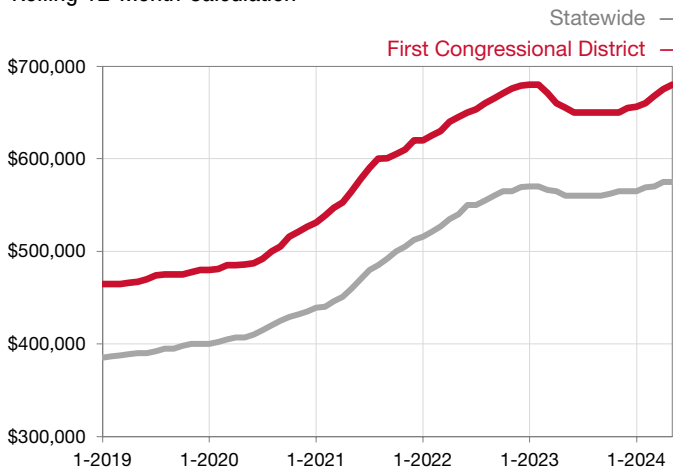
\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2023      | 2024      | Percent Change from Previous Year | Thru 05-2023 | Thru 05-2024 | Percent Change from Previous Year |
| New Listings                    | 592       | 685       | + 15.7%                           | 2,423        | 2,775        | + 14.5%                           |
| Sold Listings                   | 459       | 366       | - 20.3%                           | 1,734        | 1,562        | - 9.9%                            |
| Median Sales Price*             | \$450,000 | \$420,000 | - 6.7%                            | \$425,000    | \$421,350    | - 0.9%                            |
| Average Sales Price*            | \$557,272 | \$532,230 | - 4.5%                            | \$542,201    | \$539,217    | - 0.6%                            |
| Percent of List Price Received* | 100.0%    | 98.5%     | - 1.5%                            | 99.4%        | 98.7%        | - 0.7%                            |
| Days on Market Until Sale       | 27        | 38        | + 40.7%                           | 34           | 46           | + 35.3%                           |
| Inventory of Homes for Sale     | 896       | 1,297     | + 44.8%                           | --           | --           | --                                |
| Months Supply of Inventory      | 2.3       | 3.8       | + 65.2%                           | --           | --           | --                                |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

### Median Sales Price – Single Family

Rolling 12-Month Calculation



### Median Sales Price – Townhouse-Condo

Rolling 12-Month Calculation

