

# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



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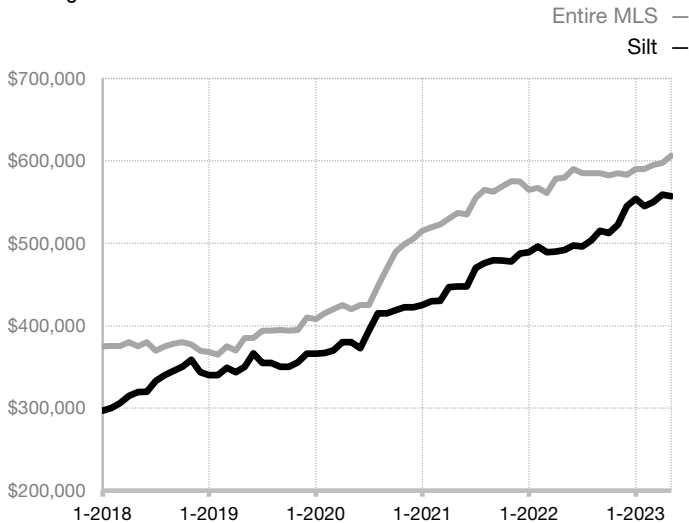
| Single Family                   | May       |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2022      | 2023             | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023     | Percent Change from Previous Year |
| <b>Key Metrics</b>              |           |                  |                                   |              |                  |                                   |
| New Listings                    | 11        | 9                | - 18.2%                           | 38           | 36               | - 5.3%                            |
| Sold Listings                   | 13        | 9                | - 30.8%                           | 39           | 30               | - 23.1%                           |
| Median Sales Price*             | \$545,000 | <b>\$509,000</b> | - 6.6%                            | \$500,000    | <b>\$527,500</b> | + 5.5%                            |
| Average Sales Price*            | \$535,456 | <b>\$457,889</b> | - 14.5%                           | \$522,178    | <b>\$536,263</b> | + 2.7%                            |
| Percent of List Price Received* | 99.9%     | <b>97.7%</b>     | - 2.2%                            | 98.5%        | <b>96.5%</b>     | - 2.0%                            |
| Days on Market Until Sale       | 28        | 17               | - 39.3%                           | 55           | 43               | - 21.8%                           |
| Inventory of Homes for Sale     | 15        | 11               | - 26.7%                           | --           | --               | --                                |
| Months Supply of Inventory      | 1.8       | 1.9              | + 5.6%                            | --           | --               | --                                |

\* 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 |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2022      | 2023             | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023     | Percent Change from Previous Year |
| <b>Key Metrics</b>              |           |                  |                                   |              |                  |                                   |
| New Listings                    | 0         | 1                | --                                | 9            | 6                | - 33.3%                           |
| Sold Listings                   | 2         | 2                | 0.0%                              | 5            | 3                | - 40.0%                           |
| Median Sales Price*             | \$300,000 | <b>\$406,000</b> | + 35.3%                           | \$382,000    | <b>\$385,000</b> | + 0.8%                            |
| Average Sales Price*            | \$300,000 | <b>\$406,000</b> | + 35.3%                           | \$345,200    | <b>\$398,167</b> | + 15.3%                           |
| Percent of List Price Received* | 101.4%    | <b>98.6%</b>     | - 2.8%                            | 99.1%        | <b>99.4%</b>     | + 0.3%                            |
| Days on Market Until Sale       | 8         | 45               | + 462.5%                          | 11           | 31               | + 181.8%                          |
| Inventory of Homes for Sale     | 1         | 1                | 0.0%                              | --           | --               | --                                |
| Months Supply of Inventory      | 0.6       | 0.7              | + 16.7%                           | --           | --               | --                                |

\* 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

