

# Monthly Indicators



## September 2022

Percent changes calculated using year-over-year comparisons.

New Listings decreased 18.7 percent to 344. Sold Listings decreased 26.8 percent to 287. Inventory levels grew 23.6 percent to 717 units.

Prices continued to gain traction. The Median Sales Price increased 19.2 percent to \$404,000. Days on Market was up 7.9 percent to 68 days. Buyers felt empowered as Months Supply of Inventory was up 43.8 percent to 2.3 months.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

## Activity Snapshot

**- 26.8%**    **+ 23.6%**    **+ 19.2%**

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

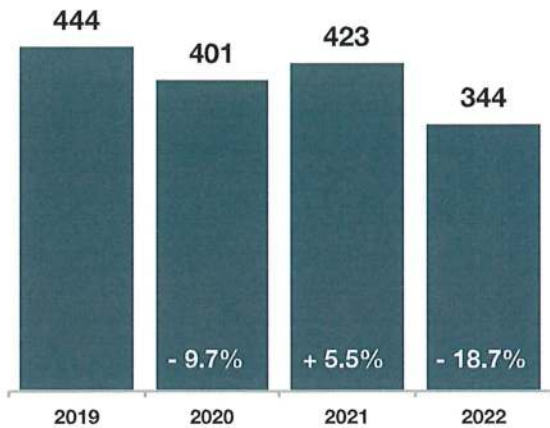
Key metrics by reported month and for year-to-date (YTD) starting from the first of the year.



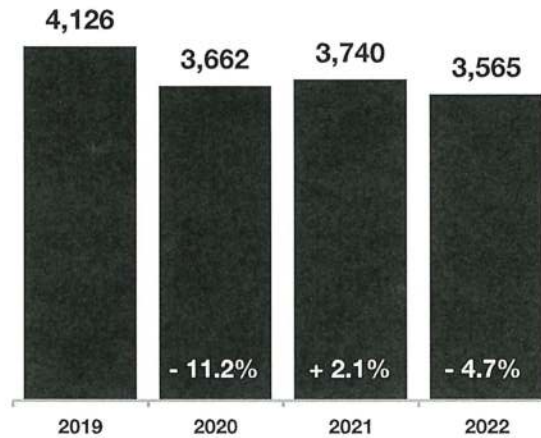
Key Metrics	Historical Sparkbars	9-2021	9-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		423	344	- 18.7%	3,740	3,565	- 4.7%
Pending Sales		331	268	- 19.0%	3,325	2,802	- 15.7%
Sold Listings		392	287	- 26.8%	3,276	2,777	- 15.2%
Median Sold Price		\$339,000	\$404,000	+ 19.2%	\$327,000	\$385,950	+ 18.0%
Average Sold Price		\$379,392	\$445,853	+ 17.5%	\$366,573	\$428,022	+ 16.8%
Pct. of List Price Received		99.0%	98.4%	- 0.6%	100.1%	99.3%	- 0.8%
Days on Market		63	68	+ 7.9%	68	65	- 4.4%
Affordability Index		86	53	- 38.4%	90	55	- 38.9%
Active Listings		580	717	+ 23.6%	--	--	--
Months Supply		1.6	2.3	+ 43.8%	--	--	--

# New Listings

## September

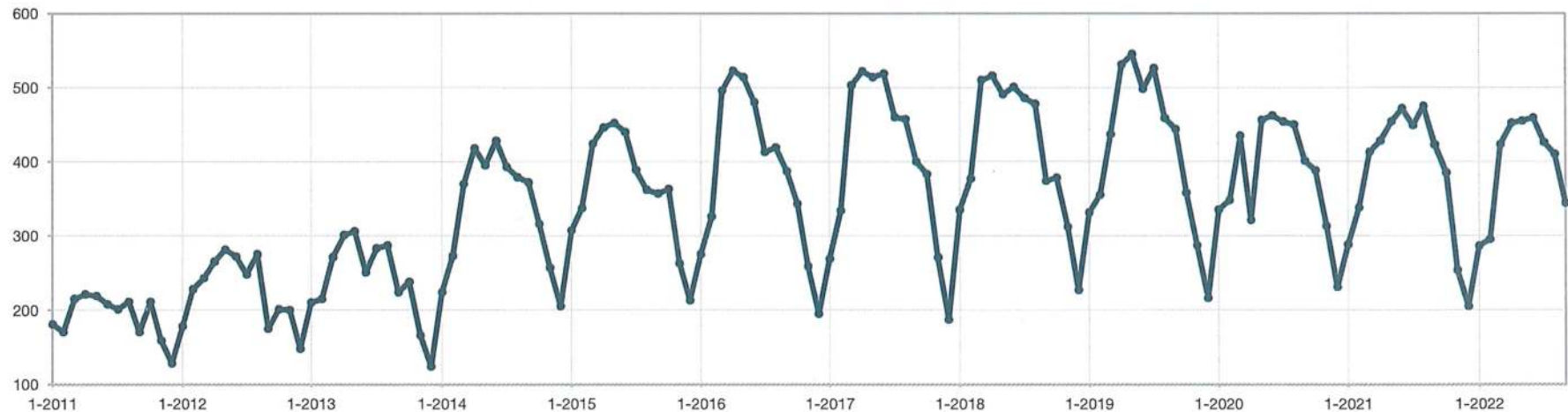


## Year to Date



	New Listings	Percent Change from Previous Year
Oct-2021	385	-0.8%
Nov-2021	254	-18.8%
Dec-2021	205	-11.3%
Jan-2022	286	-0.7%
Feb-2022	295	-12.7%
Mar-2022	423	+2.4%
Apr-2022	452	+5.6%
May-2022	455	+0.2%
Jun-2022	459	-2.8%
Jul-2022	426	-5.1%
Aug-2022	410	-13.7%
Sep-2022	344	-18.7%

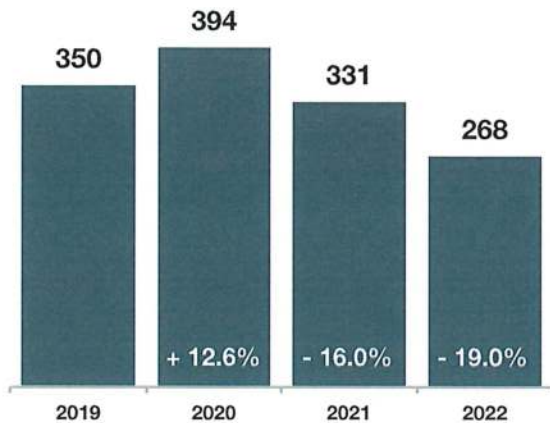
## Historical New Listings by Month



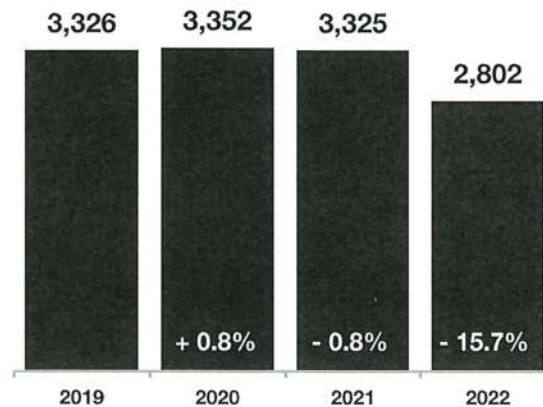


# Pending Sales

## September

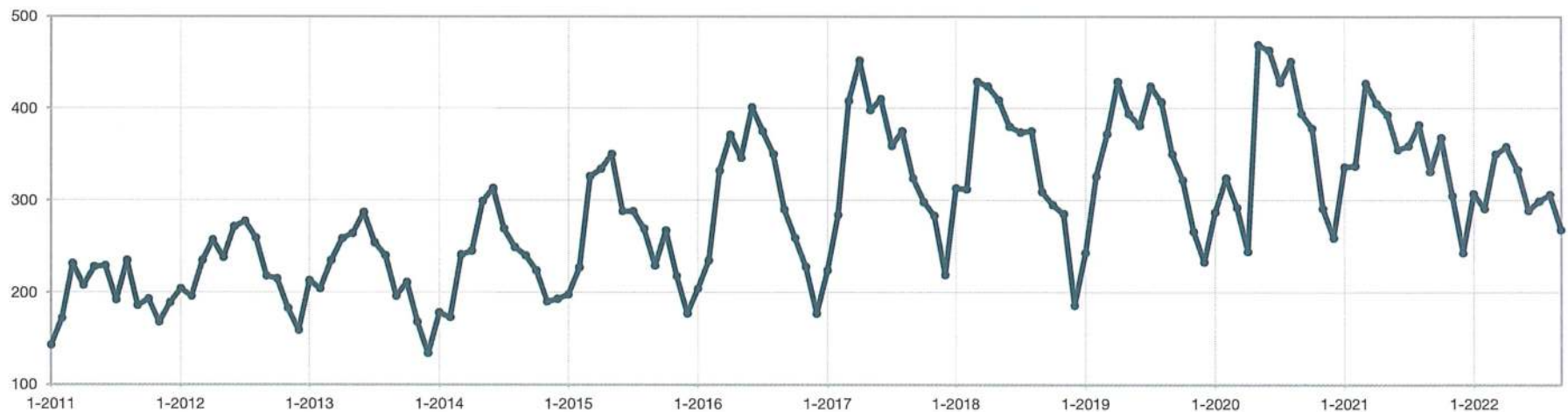


## Year to Date



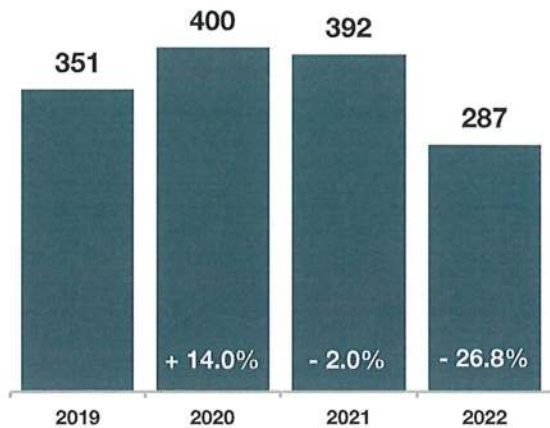
	Pending Sales	Percent Change from Previous Year
Oct-2021	368	-2.6%
Nov-2021	305	+4.8%
Dec-2021	243	-6.2%
Jan-2022	307	-8.6%
Feb-2022	291	-13.6%
Mar-2022	350	-18.0%
Apr-2022	358	-11.6%
May-2022	333	-15.3%
Jun-2022	289	-18.6%
Jul-2022	299	-16.7%
Aug-2022	306	-19.9%
Sep-2022	268	-19.0%

## Historical Pending Sales by Month

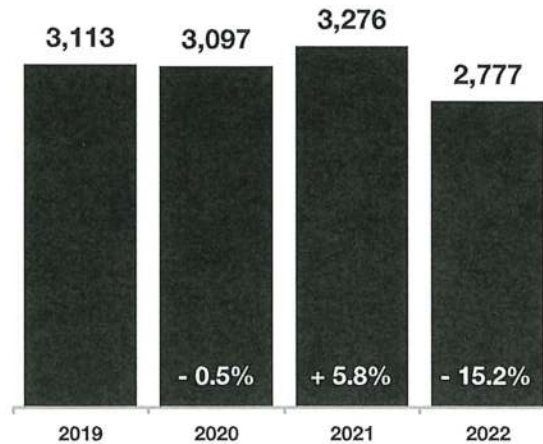


# Sold Listings

## September

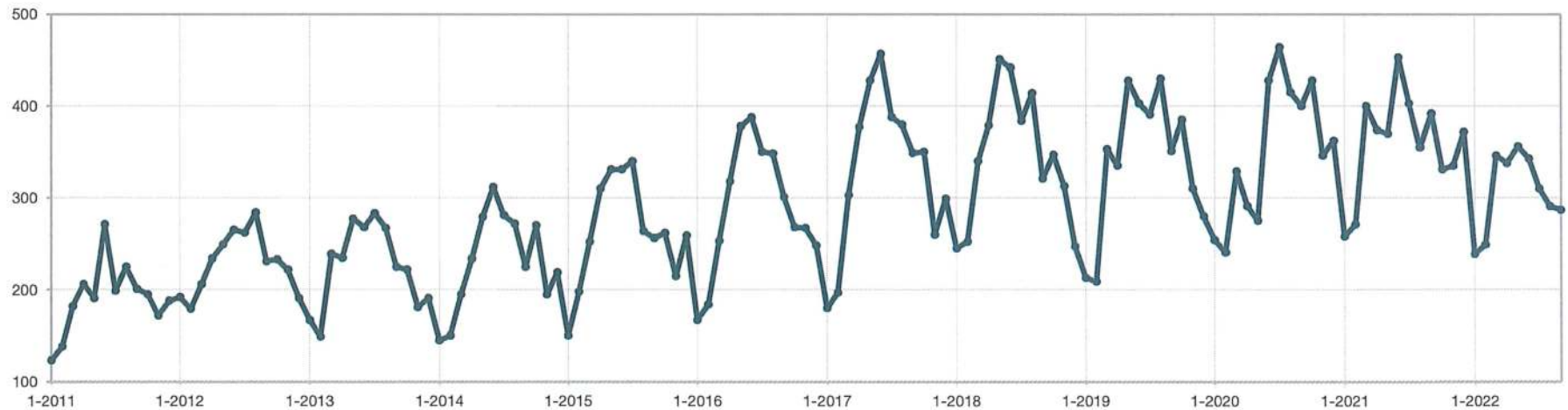


## Year to Date



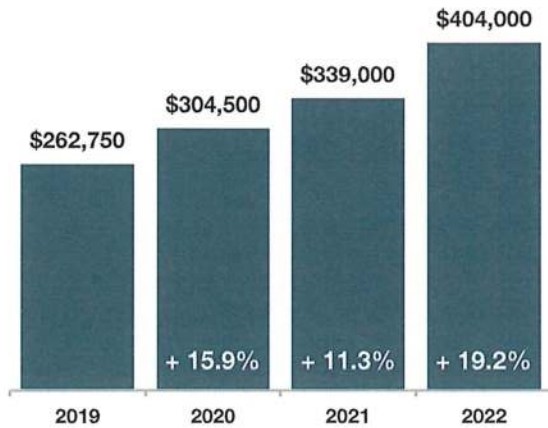
	Sold Listings	Percent Change from Previous Year
Oct-2021	331	-22.7%
Nov-2021	335	-3.2%
Dec-2021	372	+2.8%
Jan-2022	239	-7.4%
Feb-2022	249	-8.1%
Mar-2022	346	-13.5%
Apr-2022	338	-9.6%
May-2022	356	-3.8%
Jun-2022	343	-24.3%
Jul-2022	310	-23.1%
Aug-2022	291	-18.0%
Sep-2022	287	-26.8%

## Historical Sold Listings by Month

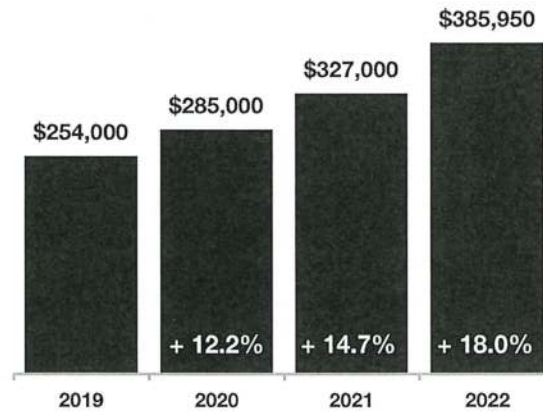


# Median Sold Price

## September

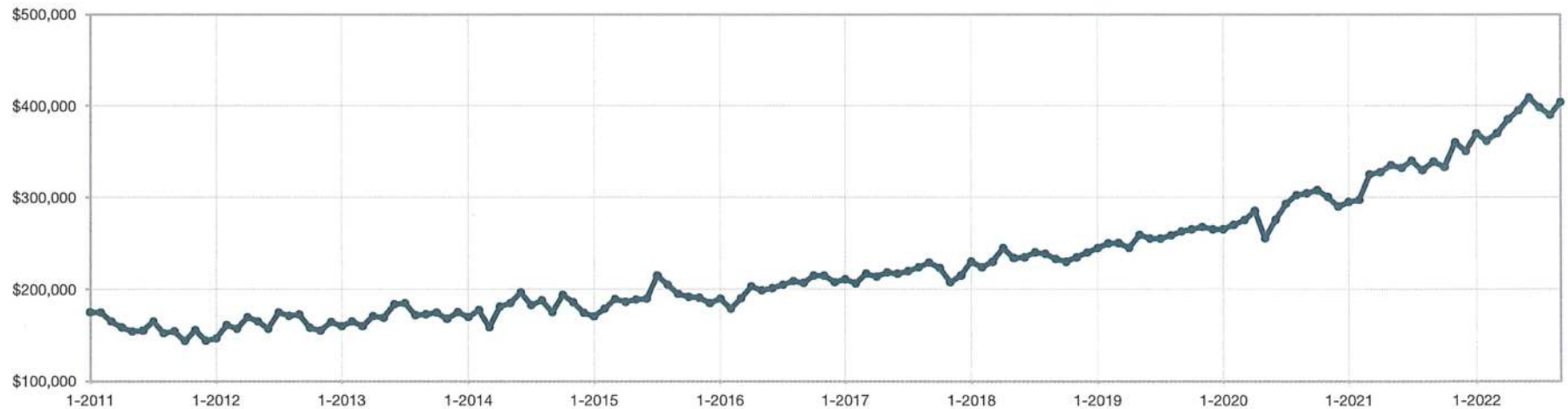


## Year to Date



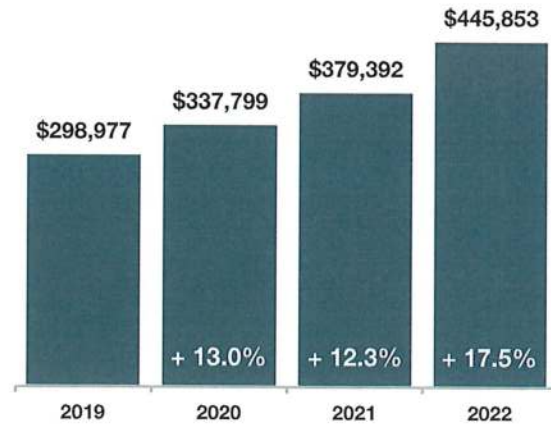
	Median Sold Price	Percent Change from Previous Year
Oct-2021	\$333,000	+8.2%
Nov-2021	\$360,000	+19.9%
Dec-2021	\$350,225	+20.8%
Jan-2022	\$369,900	+25.4%
Feb-2022	\$361,500	+21.7%
Mar-2022	\$370,000	+13.8%
Apr-2022	\$385,000	+17.6%
May-2022	\$395,000	+17.9%
Jun-2022	\$409,000	+23.2%
Jul-2022	\$398,359	+17.2%
Aug-2022	\$389,900	+18.2%
Sep-2022	\$404,000	+19.2%

## Historical Median Sold Price by Month

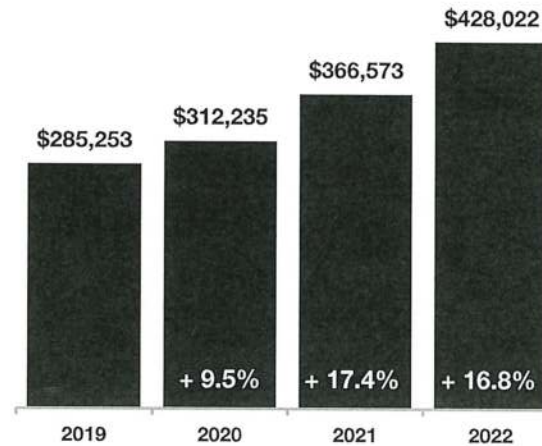


# Average Sold Price

## September

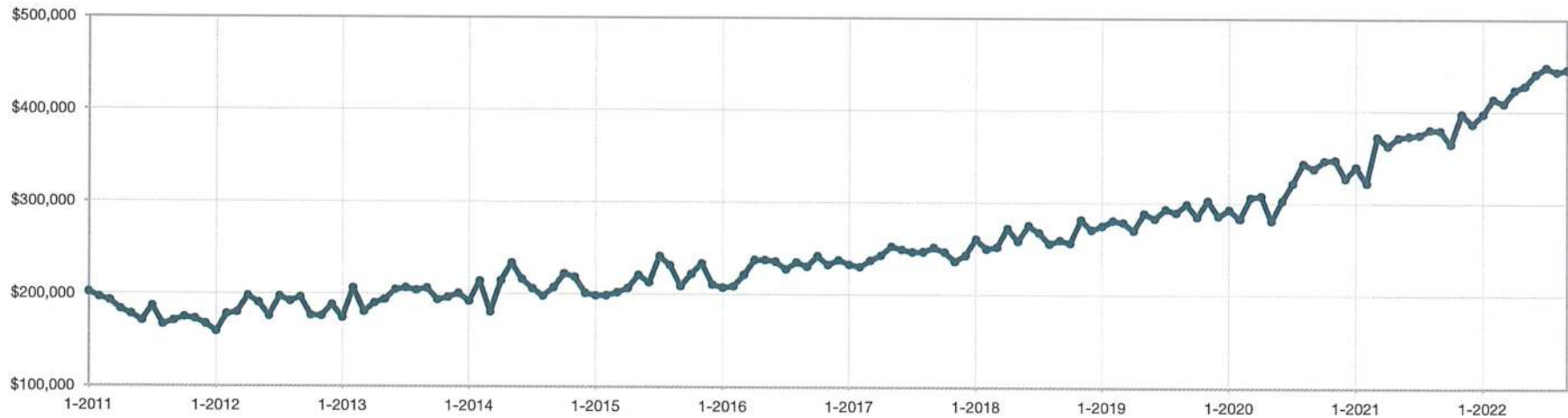


## Year to Date



	Average Sold Price	Percent Change from Previous Year
Oct-2021	\$364,614	+5.3%
Nov-2021	\$397,578	+14.5%
Dec-2021	\$386,420	+18.0%
Jan-2022	\$397,370	+17.0%
Feb-2022	\$413,868	+28.4%
Mar-2022	\$409,023	+9.9%
Apr-2022	\$423,564	+16.8%
May-2022	\$428,212	+15.2%
Jun-2022	\$440,943	+18.1%
Jul-2022	\$448,291	+19.7%
Aug-2022	\$443,420	+16.6%
Sep-2022	\$445,853	+17.5%

## Historical Average Sold Price by Month

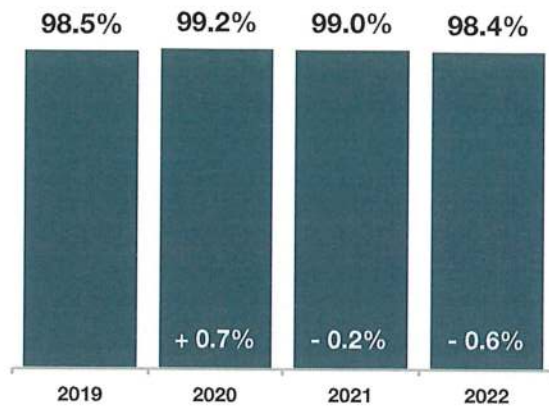




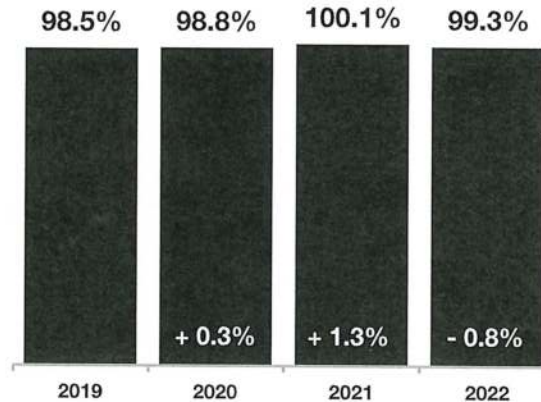
# Percent of List Price Received



## September

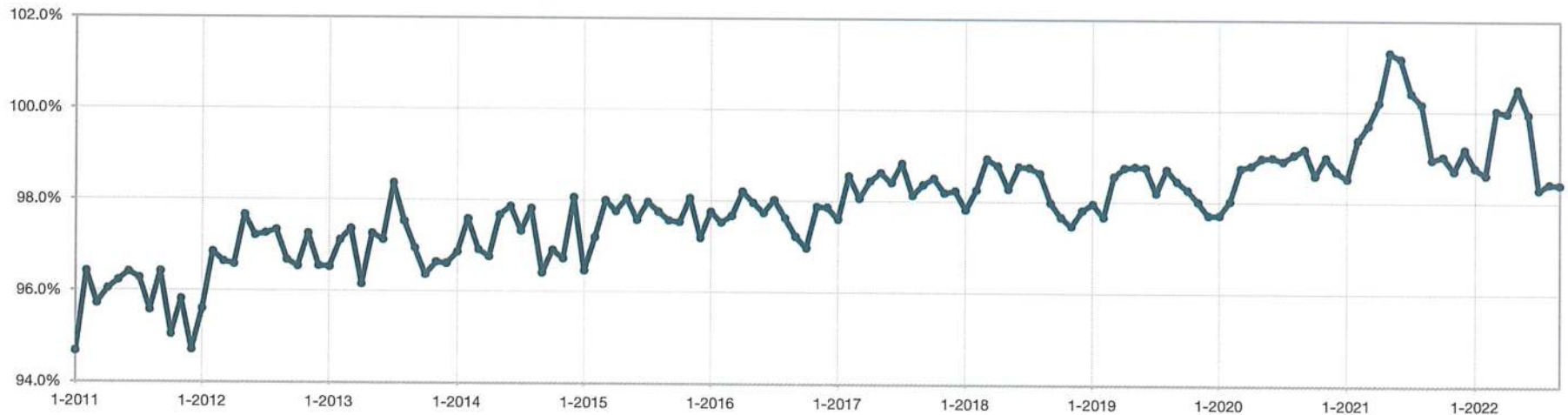


## Year to Date



	Pct. of List Price Received	Percent Change from Previous Year
Oct-2021	99.0%	+0.4%
Nov-2021	98.7%	-0.3%
Dec-2021	99.2%	+0.5%
Jan-2022	98.8%	+0.3%
Feb-2022	98.6%	-0.8%
Mar-2022	100.0%	+0.3%
Apr-2022	100.0%	-0.2%
May-2022	100.5%	-0.8%
Jun-2022	100.0%	-1.2%
Jul-2022	98.3%	-2.1%
Aug-2022	98.4%	-1.8%
Sep-2022	98.4%	-0.6%

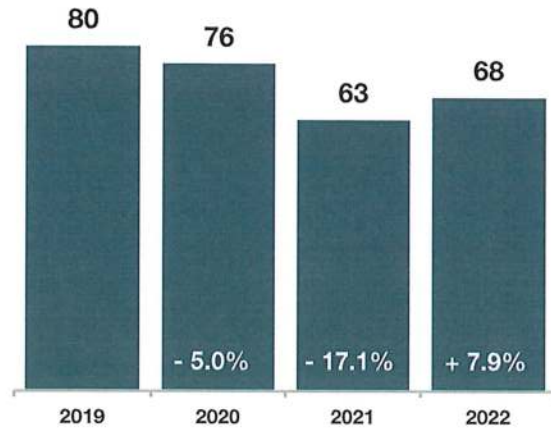
## Historical Percent of List Price Received by Month



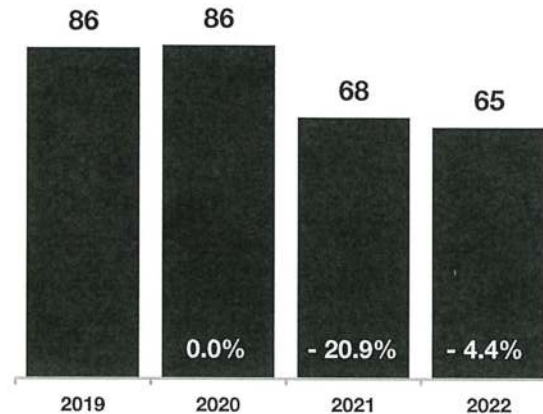


# Days on Market Until Sale

## September

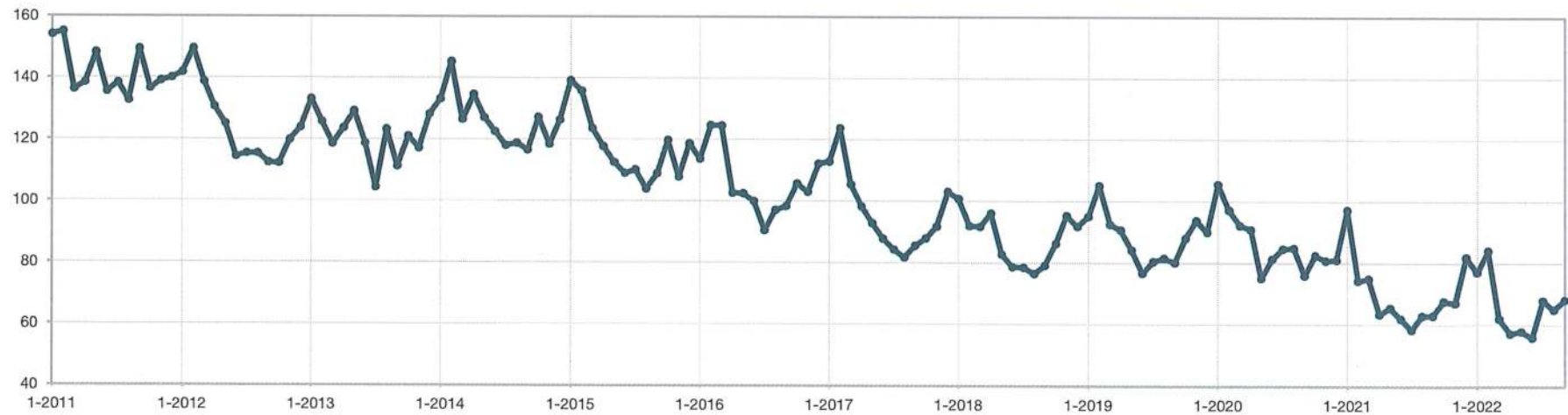


## Year to Date



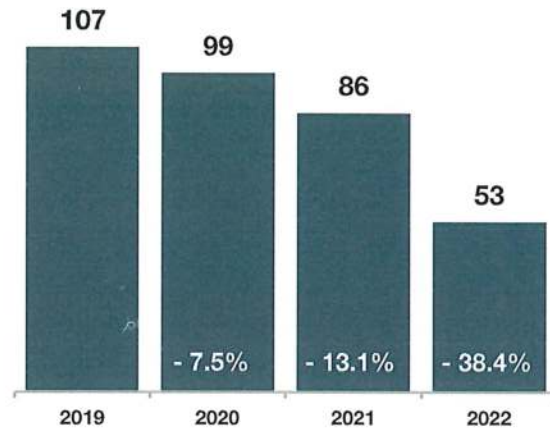
	Days on Market	Percent Change from Previous Year
Oct-2021	68	-17.1%
Nov-2021	67	-17.3%
Dec-2021	82	+1.2%
Jan-2022	77	-20.6%
Feb-2022	84	+13.5%
Mar-2022	62	-17.3%
Apr-2022	57	-9.5%
May-2022	58	-10.8%
Jun-2022	56	-9.7%
Jul-2022	68	+17.2%
Aug-2022	65	+3.2%
Sep-2022	68	+7.9%

## Historical Days on Market Until Sale by Month

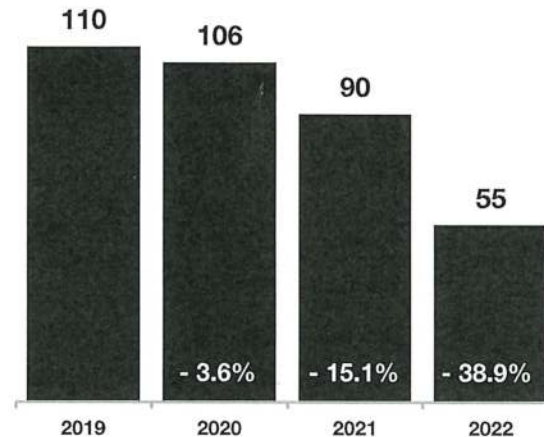


# Housing Affordability Index

## September

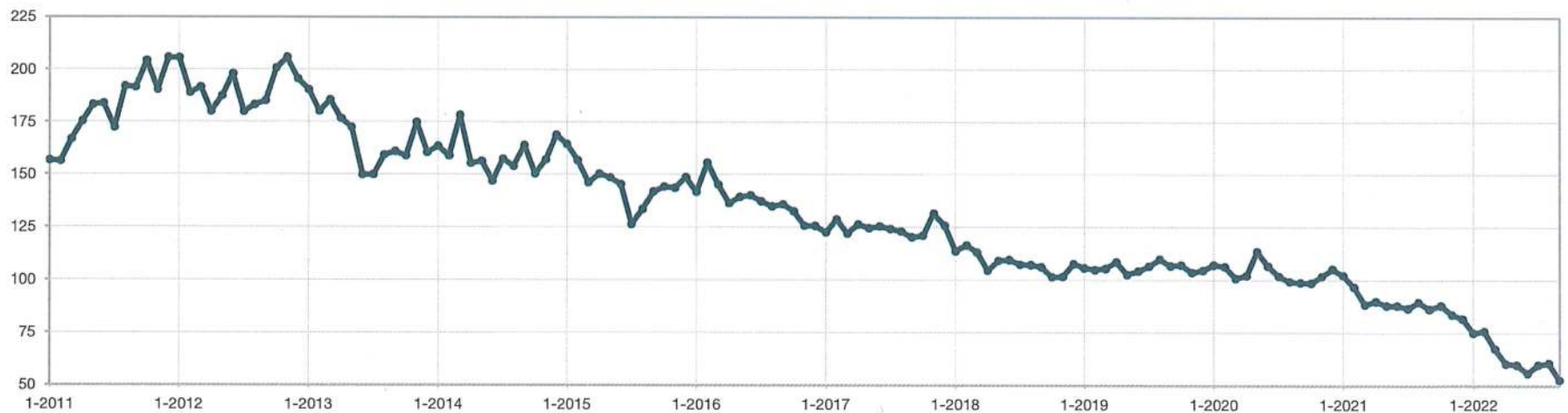


## Year to Date



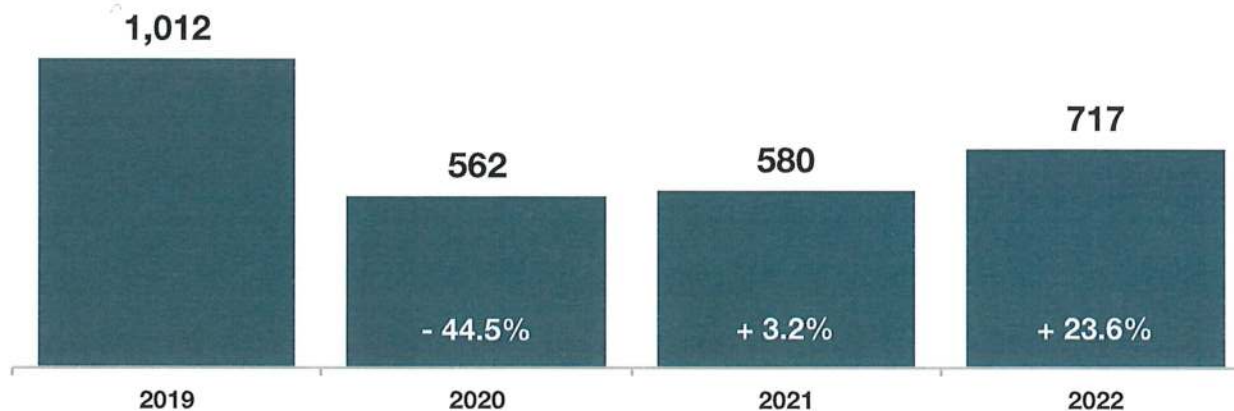
	Affordability Index	Percent Change from Previous Year
Oct-2021	88	-11.1%
Nov-2021	84	-17.6%
Dec-2021	82	-21.9%
Jan-2022	75	-26.5%
Feb-2022	76	-21.6%
Mar-2022	67	-23.9%
Apr-2022	60	-33.3%
May-2022	60	-31.8%
Jun-2022	56	-36.4%
Jul-2022	60	-31.0%
Aug-2022	61	-31.5%
Sep-2022	53	-38.4%

## Historical Housing Affordability Index by Month



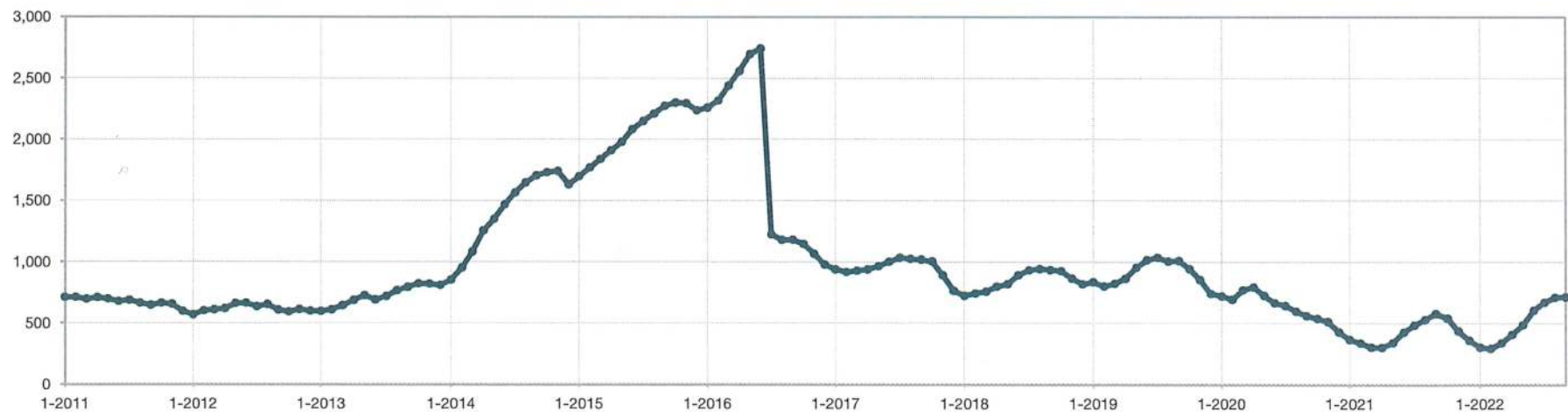
# Inventory of Active Listings

September



	Active Listings	Percent Change from Previous Year
Oct-2021	542	+0.4%
Nov-2021	438	-14.8%
Dec-2021	360	-16.1%
Jan-2022	305	-16.9%
Feb-2022	294	-13.3%
Mar-2022	340	+11.5%
Apr-2022	409	+35.0%
May-2022	488	+42.7%
Jun-2022	607	+41.8%
Jul-2022	670	+37.9%
Aug-2022	712	+34.1%
Sep-2022	717	+23.6%

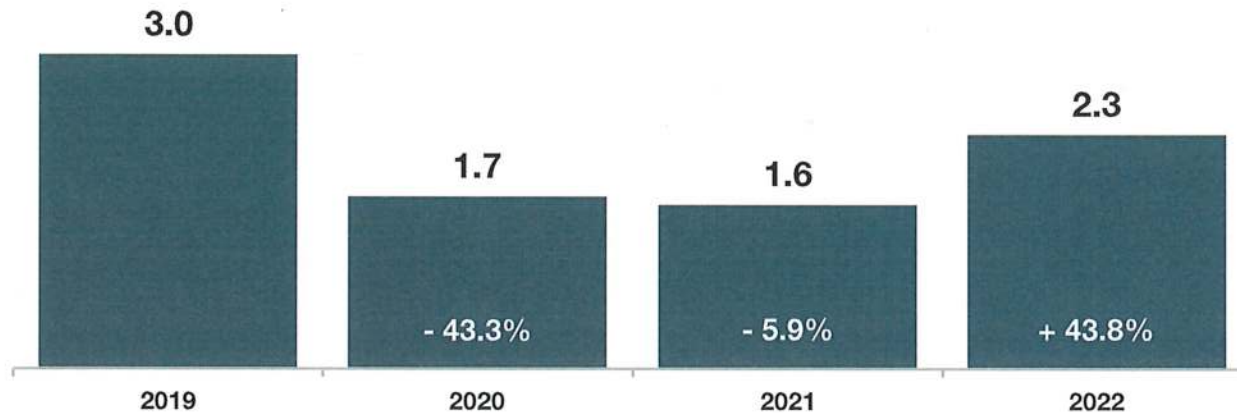
## Historical Inventory of Active Listings by Month





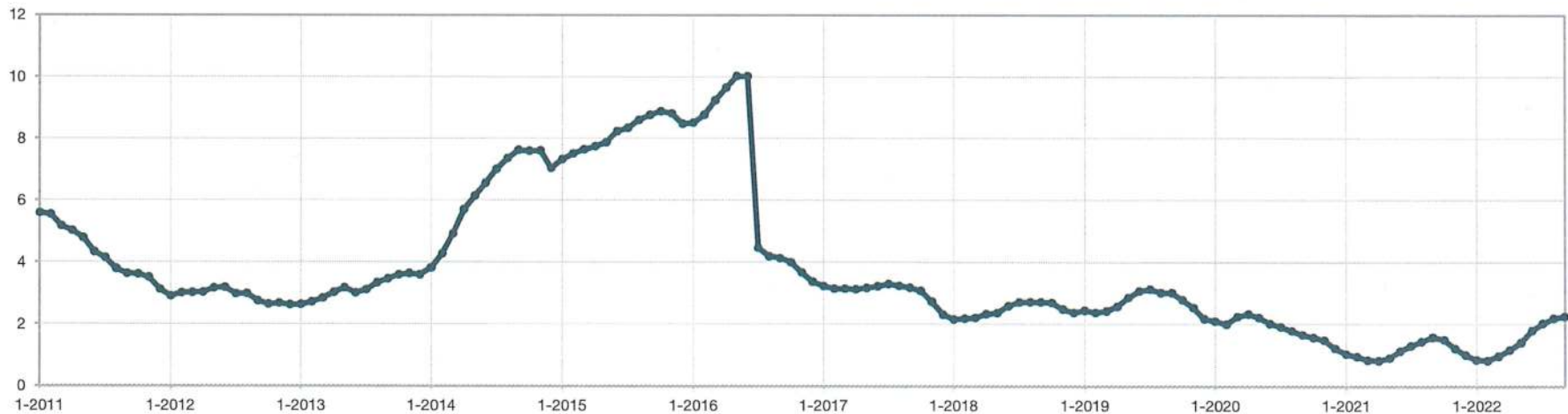
# Months Supply of Inventory

## September



	Months Supply	Percent Change from Previous Year
Oct-2021	1.5	-6.3%
Nov-2021	1.2	-20.0%
Dec-2021	1.0	-16.7%
Jan-2022	0.9	-10.0%
Feb-2022	0.8	-20.0%
Mar-2022	1.0	+25.0%
Apr-2022	1.2	+50.0%
May-2022	1.4	+55.6%
Jun-2022	1.8	+63.6%
Jul-2022	2.0	+53.8%
Aug-2022	2.2	+57.1%
Sep-2022	2.3	+43.8%

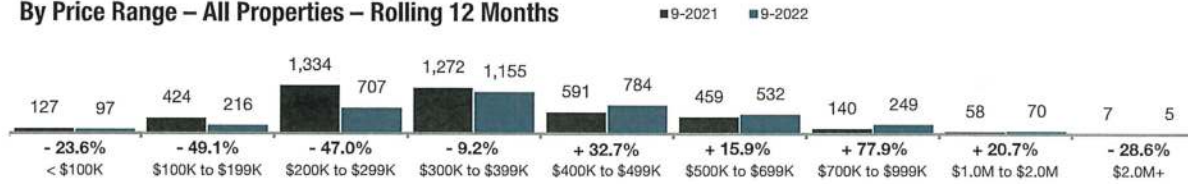
## Historical Months Supply of Inventory by Month



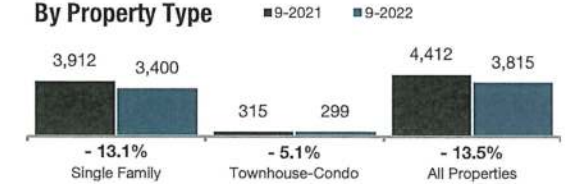
# Sold Listings

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		
	9-2021	9-2022	Change	9-2021	9-2022	Change
\$99,999 and Below	120	96	-20.0%	0	0	--
\$100,000 to \$199,999	260	145	-44.2%	70	31	-55.7%
\$200,000 to \$299,999	1,109	537	-51.6%	153	117	-23.5%
\$300,000 to \$399,999	1,189	1,019	-14.3%	75	115	+53.3%
\$400,000 to \$499,999	575	757	+31.7%	15	26	+73.3%
\$500,000 to \$699,999	455	523	+14.9%	2	9	+350.0%
\$700,000 to \$999,999	139	248	+78.4%	0	1	--
\$1,000,000 to \$1,999,999	58	70	+20.7%	0	0	--
\$2,000,000 and Above	7	5	-28.6%	0	0	--
All Price Ranges	3,912	3,400	-13.1%	315	299	-5.1%

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	8-2022	9-2022	Change	8-2022	9-2022	Change
\$99,999 and Below	5	8	+60.0%	0	0	--
\$100,000 to \$199,999	15	15	0.0%	0	1	--
\$200,000 to \$299,999	42	28	-33.3%	10	6	-40.0%
\$300,000 to \$399,999	70	69	-1.4%	6	5	-16.7%
\$400,000 to \$499,999	50	53	+6.0%	3	5	+66.7%
\$500,000 to \$699,999	43	49	+14.0%	2	2	0.0%
\$700,000 to \$999,999	28	32	+14.3%	0	0	--
\$1,000,000 to \$1,999,999	6	4	-33.3%	0	0	--
\$2,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	260	258	-0.8%	21	19	-9.5%

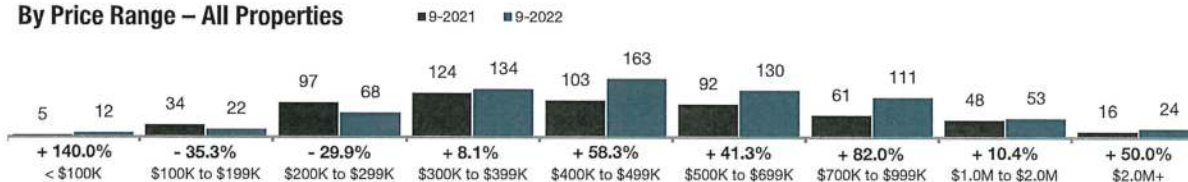
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	9-2021	9-2022	Change	9-2021	9-2022	Change
\$99,999 and Below	98	72	-26.5%	0	0	--
\$100,000 to \$199,999	169	106	-37.3%	50	20	-60.0%
\$200,000 to \$299,999	754	343	-54.5%	109	79	-27.5%
\$300,000 to \$399,999	893	698	-21.8%	66	87	+31.8%
\$400,000 to \$499,999	463	576	+24.4%	13	21	+61.5%
\$500,000 to \$699,999	353	404	+14.4%	1	9	+800.0%
\$700,000 to \$999,999	111	211	+90.1%	0	1	--
\$1,000,000 to \$1,999,999	44	59	+34.1%	0	0	--
\$2,000,000 and Above	6	3	-50.0%	0	0	--
All Price Ranges	2,891	2,472	-14.5%	239	217	-9.2%

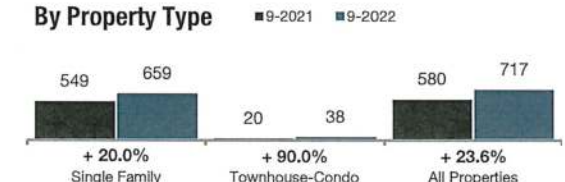
# Inventory of Active Listings

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		
	9-2021	9-2022	Change	9-2021	9-2022	Change
\$99,999 and Below	5	11	+120.0%	0	0	--
\$100,000 to \$199,999	26	15	-42.3%	3	0	-100.0%
\$200,000 to \$299,999	87	51	-41.4%	5	8	+60.0%
\$300,000 to \$399,999	116	121	+4.3%	7	10	+42.9%
\$400,000 to \$499,999	101	154	+52.5%	2	9	+350.0%
\$500,000 to \$699,999	91	123	+35.2%	1	7	+600.0%
\$700,000 to \$999,999	59	107	+81.4%	2	4	+100.0%
\$1,000,000 to \$1,999,999	48	53	+10.4%	0	0	--
\$2,000,000 and Above	16	24	+50.0%	0	0	--
All Price Ranges	549	659	+20.0%	20	38	+90.0%

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	8-2022	9-2022	Change	8-2022	9-2022	Change
\$99,999 and Below	18	11	-38.9%	0	0	--
\$100,000 to \$199,999	21	15	-28.6%	1	0	-100.0%
\$200,000 to \$299,999	57	51	-10.5%	6	8	+33.3%
\$300,000 to \$399,999	114	121	+6.1%	9	10	+11.1%
\$400,000 to \$499,999	147	154	+4.8%	11	9	-18.2%
\$500,000 to \$699,999	127	123	-3.1%	3	7	+133.3%
\$700,000 to \$999,999	102	107	+4.9%	4	4	0.0%
\$1,000,000 to \$1,999,999	52	53	+1.9%	0	0	--
\$2,000,000 and Above	20	24	+20.0%	0	0	--
All Price Ranges	658	659	+0.2%	34	38	+11.8%

### Year to Date

Single Family	Townhouse-Condo
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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.