

Local Market Update for May 2023

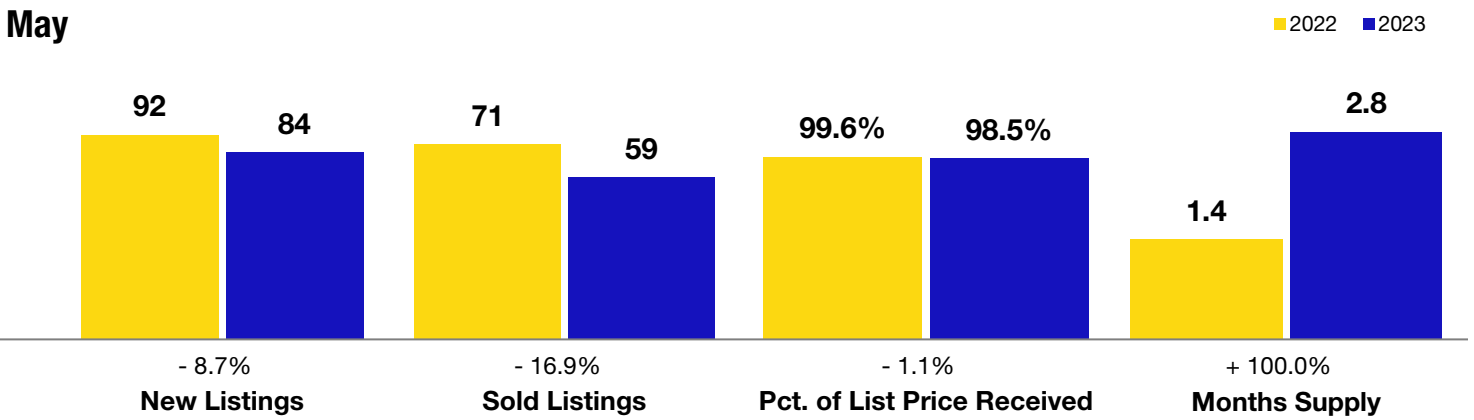
A Research Tool Provided by the Colorado Association of REALTORS®

Montrose County

10780

Key Metrics	May			Year to Date		
	2022	2023	Percent Change from Previous Year	Thru 05-2022	Thru 05-2023	Percent Change from Previous Year
New Listings	92	84	- 8.7%	410	385	- 6.1%
Sold Listings	71	59	- 16.9%	353	258	- 26.9%
Median Sales Price*	\$412,000	\$435,000	+ 5.6%	\$400,000	\$399,500	- 0.1%
Average Sales Price*	\$480,758	\$470,869	- 2.1%	\$444,363	\$434,221	- 2.3%
Percent of List Price Received*	99.6%	98.5%	- 1.1%	99.4%	98.1%	- 1.3%
Days on Market Until Sale	71	73	+ 2.8%	81	93	+ 14.8%
Cumulative Days on Market Until Sale	71	86	+ 21.1%	84	100	+ 19.0%
Inventory of Homes for Sale	111	169	+ 52.3%	--	--	--
Months Supply of Inventory	1.4	2.8	+ 100.0%	--	--	--

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



Historical Median Sales Price Rolling 12-Month Calculation

