## Local Market Update – February 2020 A Research Tool Provided by Colorado Real Estate Network



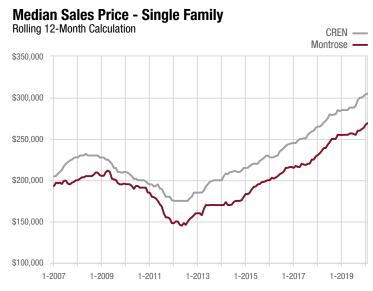
## **Montrose**

**Montrose County** 

| Single Family                   | February  |           |          | Year to Date |             |          |  |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                     | 2019      | 2020      | % Change | Thru 2-2019  | Thru 2-2020 | % Change |  |
| New Listings                    | 65        | 58        | - 10.8%  | 111          | 121         | + 9.0%   |  |
| Pending Sales                   | 49        | 58        | + 18.4%  | 87           | 109         | + 25.3%  |  |
| Closed Sales                    | 27        | 39        | + 44.4%  | 63           | 75          | + 19.0%  |  |
| Days on Market Until Sale       | 91        | 111       | + 22.0%  | 96           | 105         | + 9.4%   |  |
| Median Sales Price*             | \$252,050 | \$315,000 | + 25.0%  | \$239,900    | \$288,000   | + 20.1%  |  |
| Average Sales Price*            | \$287,205 | \$347,932 | + 21.1%  | \$270,102    | \$320,784   | + 18.8%  |  |
| Percent of List Price Received* | 98.4%     | 96.9%     | - 1.5%   | 98.0%        | 97.3%       | - 0.7%   |  |
| Inventory of Homes for Sale     | 173       | 132       | - 23.7%  |              |             |          |  |
| Months Supply of Inventory      | 3.1       | 2.2       | - 29.0%  |              |             |          |  |

| Townhouse/Condo                 | February  |           |          | Year to Date |             |          |  |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                     | 2019      | 2020      | % Change | Thru 2-2019  | Thru 2-2020 | % Change |  |
| New Listings                    | 2         | 2         | 0.0%     | 4            | 4           | 0.0%     |  |
| Pending Sales                   | 4         | 6         | + 50.0%  | 8            | 8           | 0.0%     |  |
| Closed Sales                    | 4         | 2         | - 50.0%  | 6            | 5           | - 16.7%  |  |
| Days on Market Until Sale       | 56        | 149       | + 166.1% | 53           | 106         | + 100.0% |  |
| Median Sales Price*             | \$209,950 | \$252,500 | + 20.3%  | \$202,450    | \$220,000   | + 8.7%   |  |
| Average Sales Price*            | \$230,475 | \$252,500 | + 9.6%   | \$207,758    | \$222,400   | + 7.0%   |  |
| Percent of List Price Received* | 99.5%     | 98.9%     | - 0.6%   | 101.0%       | 99.6%       | - 1.4%   |  |
| Inventory of Homes for Sale     | 6         | 2         | - 66.7%  |              |             | -        |  |
| Months Supply of Inventory      | 1.3       | 0.5       | - 61.5%  |              |             |          |  |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.



## Median Sales Price - Townhouse/Condo



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.