

Local Market Update – March 2020

A Research Tool Provided by Colorado Real Estate Network



Montrose

Montrose County

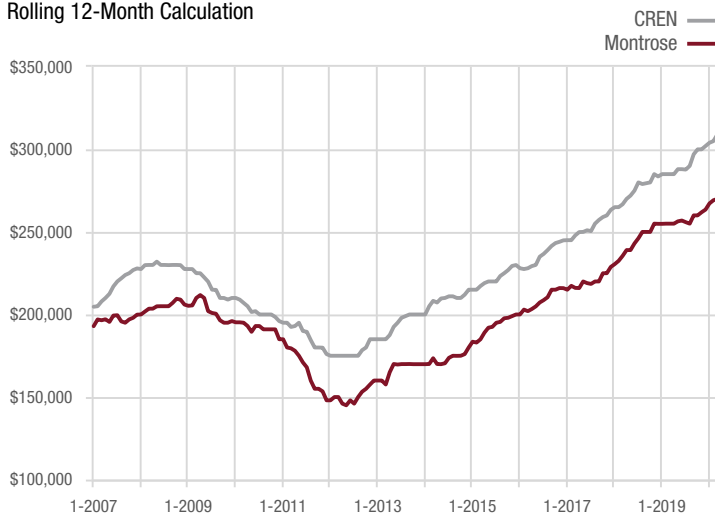
Single Family	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	68	70	+ 2.9%	179	194	+ 8.4%
Pending Sales	55	46	- 16.4%	142	151	+ 6.3%
Closed Sales	48	55	+ 14.6%	111	130	+ 17.1%
Days on Market until Sale	90	94	+ 4.4%	94	100	+ 6.4%
Median Sales Price*	\$247,500	\$257,000	+ 3.8%	\$240,000	\$273,450	+ 13.9%
Average Sales Price*	\$272,184	\$296,503	+ 8.9%	\$271,002	\$310,511	+ 14.6%
Percent of List Price Received*	98.4%	98.8%	+ 0.4%	98.2%	97.9%	- 0.3%
Inventory of Homes for Sale	171	147	- 14.0%	—	—	—
Months Supply of Inventory	3.1	2.5	- 19.4%	—	—	—

Townhouse/Condo	March			Year to Date		
	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change
New Listings	4	3	- 25.0%	8	7	- 12.5%
Pending Sales	4	1	- 75.0%	12	9	- 25.0%
Closed Sales	5	2	- 60.0%	11	7	- 36.4%
Days on Market until Sale	108	121	+ 12.0%	78	110	+ 41.0%
Median Sales Price*	\$246,000	\$237,450	- 3.5%	\$204,900	\$220,000	+ 7.4%
Average Sales Price*	\$224,620	\$237,450	+ 5.7%	\$215,423	\$226,700	+ 5.2%
Percent of List Price Received*	95.5%	99.0%	+ 3.7%	98.5%	99.4%	+ 0.9%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

* 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.

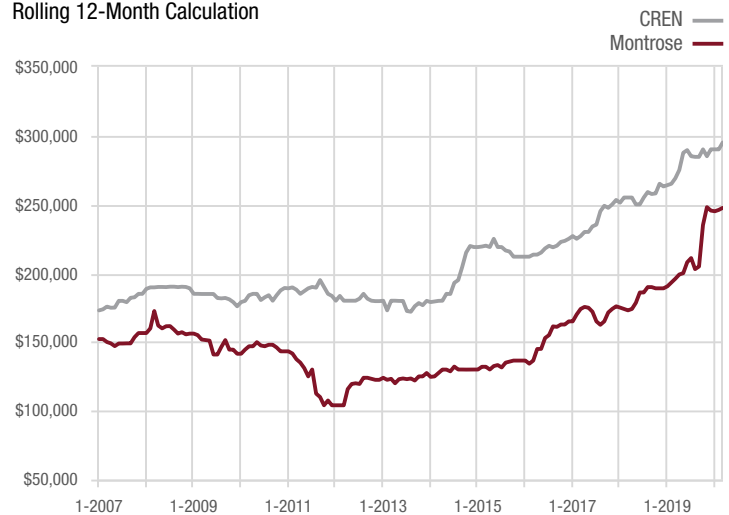
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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.