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

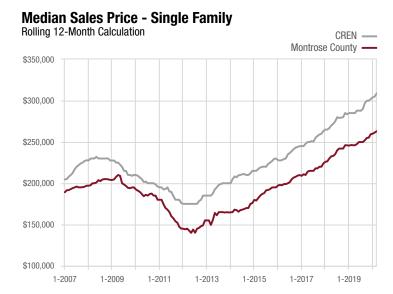


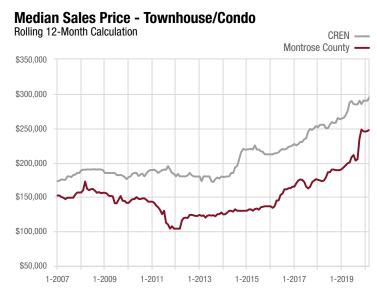
Montrose County

Single Family		March			Year to Date			
Key Metrics	2019	2020	% Change	Thru 3-2019	Thru 3-2020	% Change		
New Listings	84	81	- 3.6%	223	215	- 3.6%		
Pending Sales	62	52	- 16.1%	162	173	+ 6.8%		
Closed Sales	54	62	+ 14.8%	133	149	+ 12.0%		
Days on Market until Sale	96	113	+ 17.7%	103	112	+ 8.7%		
Median Sales Price*	\$240,000	\$256,000	+ 6.7%	\$238,000	\$260,000	+ 9.2%		
Average Sales Price*	\$268,358	\$293,503	+ 9.4%	\$260,593	\$300,929	+ 15.5%		
Percent of List Price Received*	98.2%	98.3%	+ 0.1%	98.0%	97.8%	- 0.2%		
Inventory of Homes for Sale	219	185	- 15.5%		_			
Months Supply of Inventory	3.6	2.9	- 19.4%					

Townhouse/Condo		March			Year to Date		
Key Metrics	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.





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.