Monthly Indicators

December 2025

Percent changes calculated using year-over-year compairisons.

New Listings were up 120.0 percent for single family homes and 75.0 percent for townhouse-condo properties. Pending Sales increased 42.9 percent for single family homes and 33.3 percent for townhouse-condo properties.

The Median Sales Price was down 47.3 percent to $665,000 for single family homes and 10.3 percent to $610,000 for townhouse-condo properties. Days on Market decreased 0.6 percent for single family homes but increased 20.9 percent for townhouse-condo properties.

The national median existing-home price continued to climb, rising 1.2% from a year ago to $409,200, according to NAR. This year-over-year increase—the 29th consecutive monthly gain—reflects ongoing tightness in housing supply. At the end of November, there were 1.43 million units for sale, down 5.9% from the previous month but up 7.5% from the same time last year, representing a 4.2-month supply at the current sales pace.

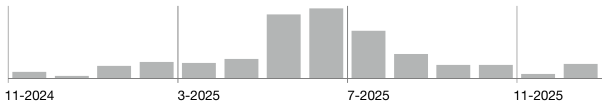
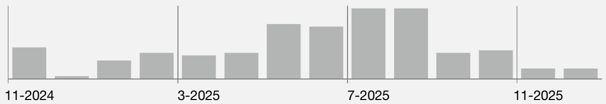
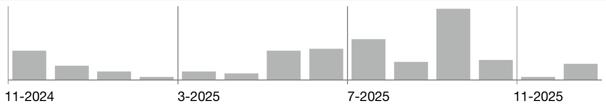
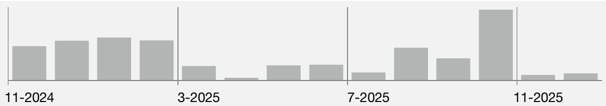
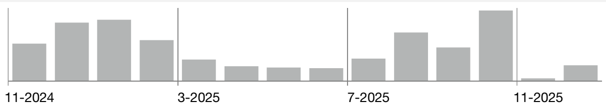
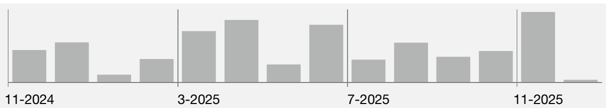
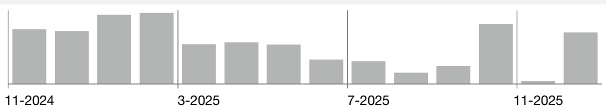
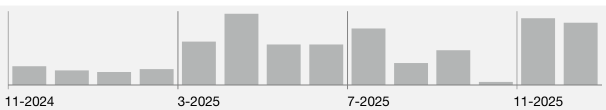
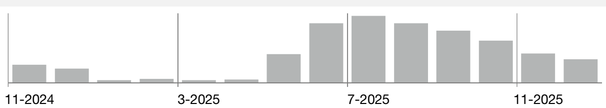
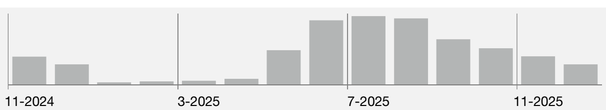
Activity Snapshot

- 12.5%	- 14.8%	+ 10.6%
One-Year Change in **Sold Listings All Properties**	One-Year Change in **Median Sales Price All Propterties**	One-Year Change in **Active Listings All Properties**

Residential real estate activity in the Gunnison-Crested Butte Association of REALTORS® service area composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

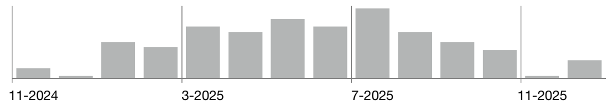
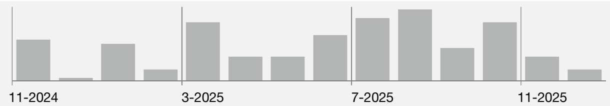
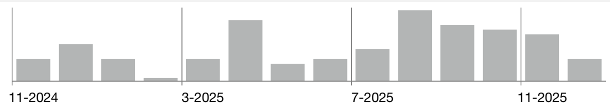
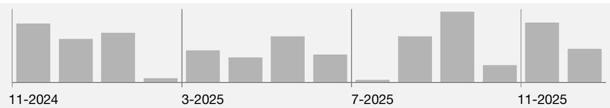
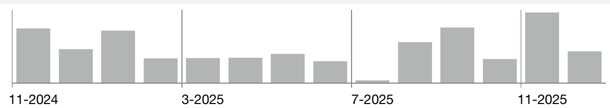
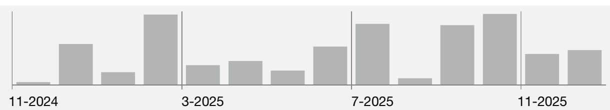
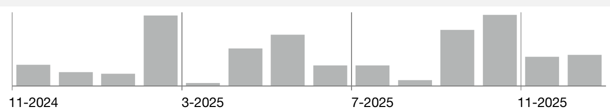
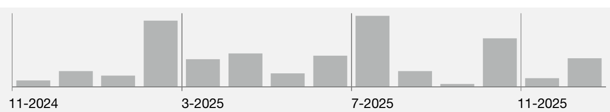
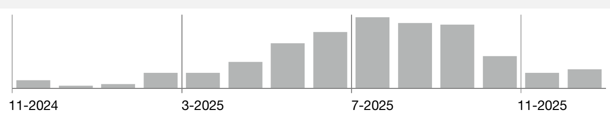
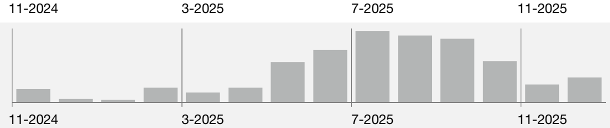
Single Family Market Overview

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

Key Metrics	Historical Sparkbars	12-2024	12-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		10	**22**	+ 120.0%	366	**405**	+ 10.7%
Pending Sales		7	**10**	+ 42.9%	221	**232**	+ 5.0%
Sold Listings		16	**17**	+ 6.3%	214	**237**	+ 10.7%
Median Sales Price		$1,261,500	**$665,000**	- 47.3%	$862,500	**$857,500**	- 0.6%
Average Sales Price		$2,015,711	**$1,087,794**	- 46.0%	$1,430,832	**$1,389,301**	- 2.9%
Pct. of List Price Received		95.9%	**92.6%**	- 3.4%	95.8%	**95.2%**	- 0.6%
Days on Market		155	**154**	- 0.6%	123	**125**	+ 1.6%
Housing Affordability Index		32	**65**	+ 103.1%	48	**51**	+ 6.3%
Active Listings		129	**143**	+ 10.9%	--	**--**	--
Months Supply		7.2	**7.2**	0.0%	--	**--**	--

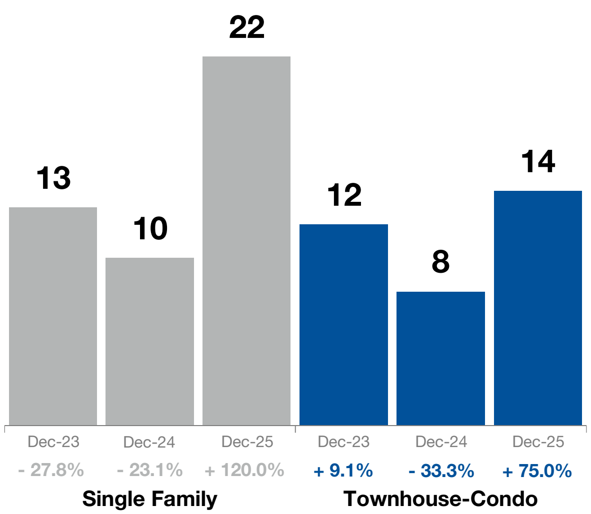
Townhouse-Condo Market Overview

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

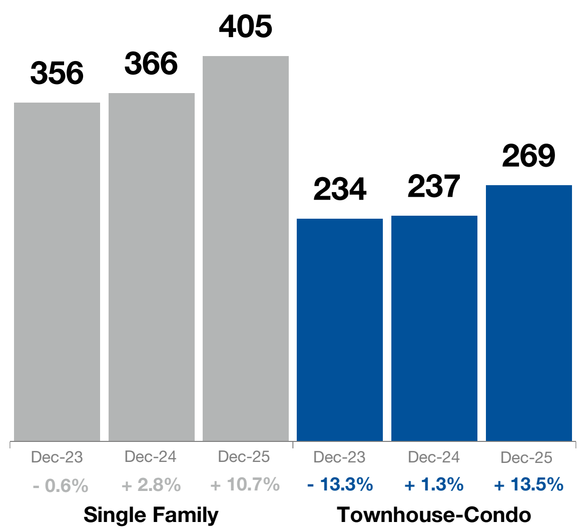
Key Metrics	Historical Sparkbars	12-2024	12-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		8	**14**	+ 75.0%	237	**269**	+ 13.5%
Pending Sales		6	**8**	+ 33.3%	172	**172**	0.0%
Sold Listings		14	**11**	- 21.4%	169	**165**	- 2.4%
Median Sales Price		$680,000	**$610,000**	- 10.3%	$668,500	**$612,000**	- 8.5%
Average Sales Price		$748,786	**$729,036**	- 2.6%	$757,594	**$761,503**	+ 0.5%
Pct. of List Price Received		97.3%	**97.0%**	- 0.3%	96.9%	**97.1%**	+ 0.2%
Days on Market		110	**133**	+ 20.9%	134	**136**	+ 1.5%
Housing Affordability Index		61	**72**	+ 18.0%	62	**72**	+ 16.1%
Active Listings		86	**95**	+ 10.5%	--	**--**	--
Months Supply		6.1	**6.9**	+ 13.1%	--	**--**	--

New Listings

December

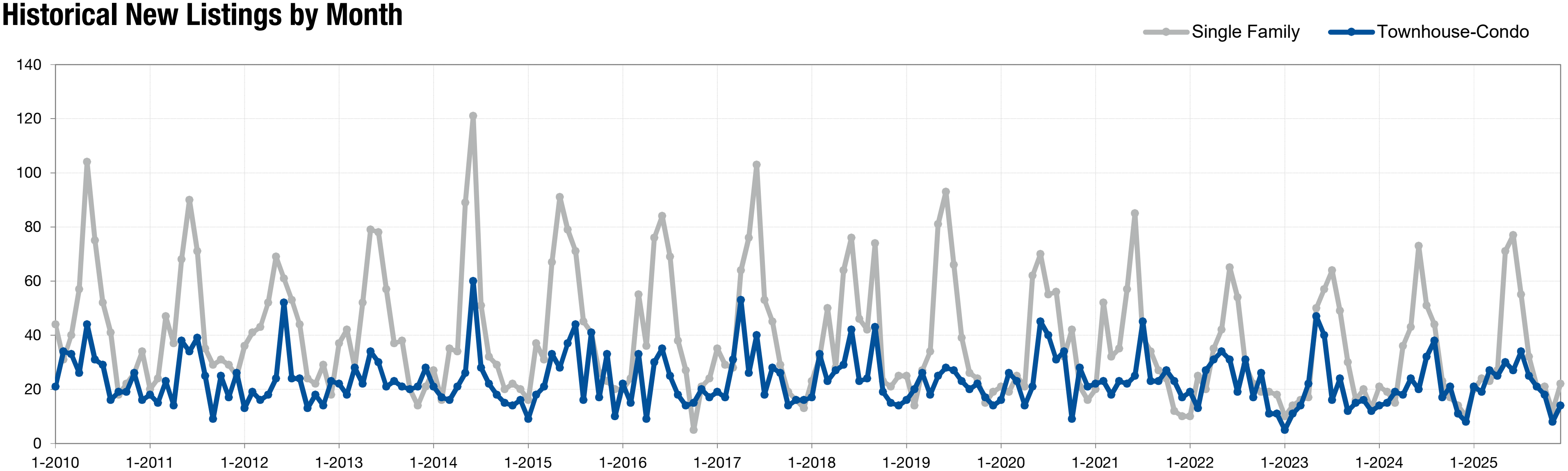


Year to Date



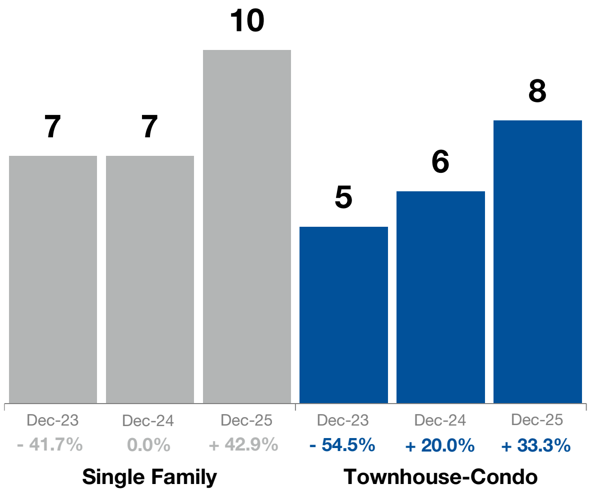
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	20	-4.8%	21	+50.0%
Feb-2025	24	+26.3%	19	+26.7%
Mar-2025	23	+53.3%	27	+42.1%
Apr-2025	27	-25.0%	25	+38.9%
May-2025	71	+65.1%	30	+25.0%
Jun-2025	77	+5.5%	27	+35.0%
Jul-2025	55	+7.8%	34	+6.3%
Aug-2025	32	-27.3%	25	-34.2%
Sep-2025	21	-8.7%	21	+23.5%
Oct-2025	21	+23.5%	18	-14.3%
Nov-2025	12	-14.3%	8	-27.3%
Dec-2025	**22**	**+120.0%**	**14**	**+75.0%**

Historical New Listings by Month

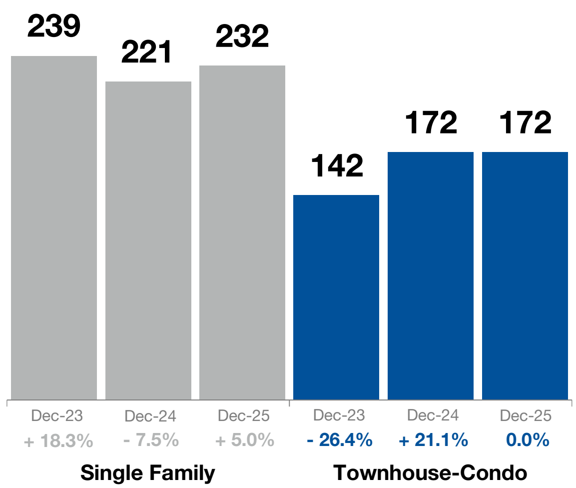


Pending Sales

December

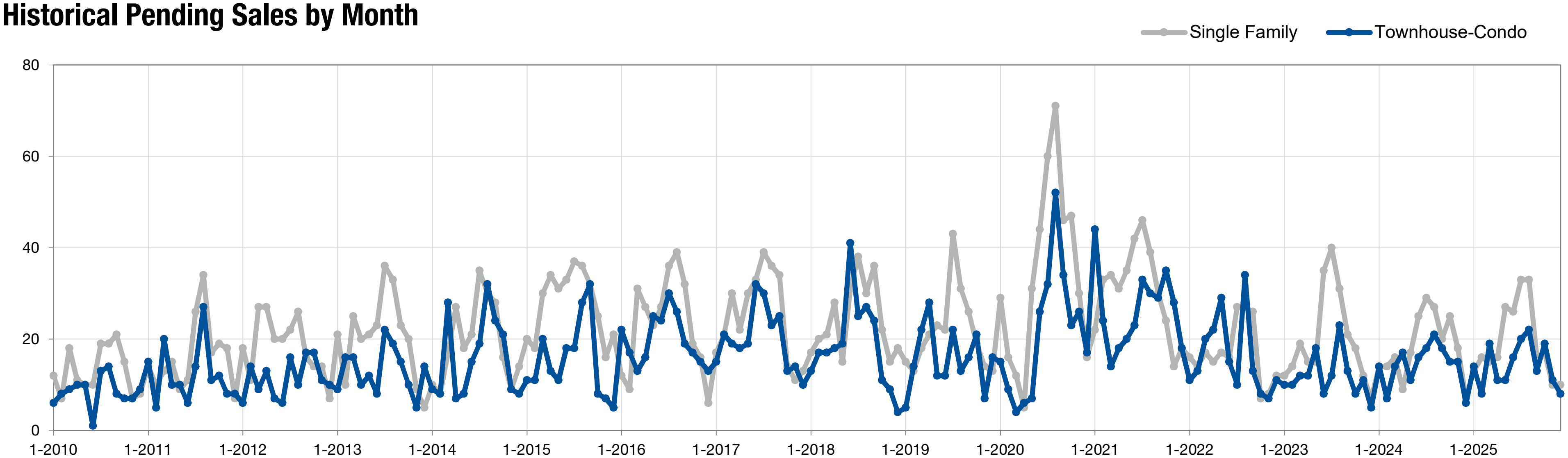


Year to Date



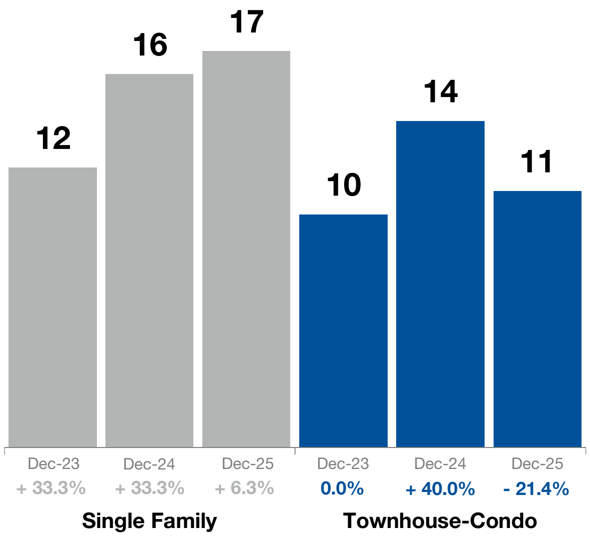
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	13	-7.1%	14	0.0%
Feb-2025	16	+14.3%	8	+14.3%
Mar-2025	15	-6.3%	19	+35.7%
Apr-2025	16	+77.8%	11	-35.3%
May-2025	27	+58.8%	11	0.0%
Jun-2025	26	+4.0%	16	0.0%
Jul-2025	33	+13.8%	20	+11.1%
Aug-2025	33	+22.2%	22	+4.8%
Sep-2025	16	-20.0%	13	-27.8%
Oct-2025	17	-32.0%	19	+26.7%
Nov-2025	10	-44.4%	11	-26.7%
Dec-2025	**10**	**+42.9%**	**8**	**+33.3%**

Historical Pending Sales by Month

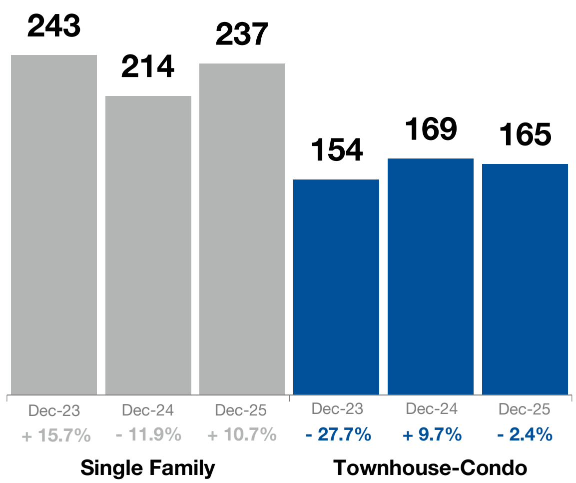


Sold Listings

December

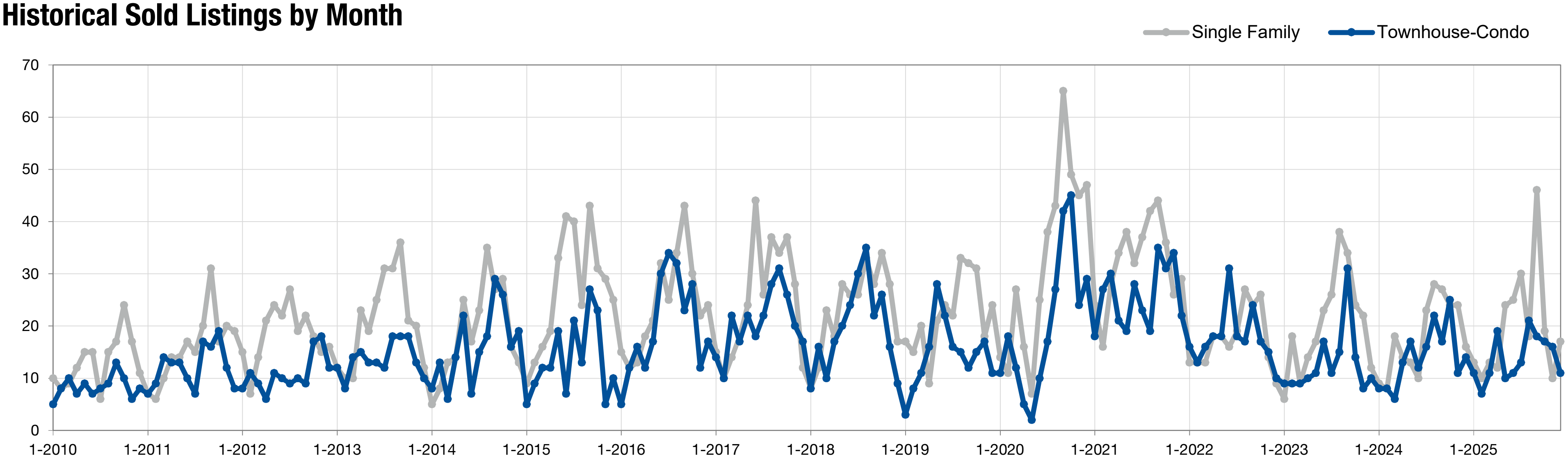


Year to Date



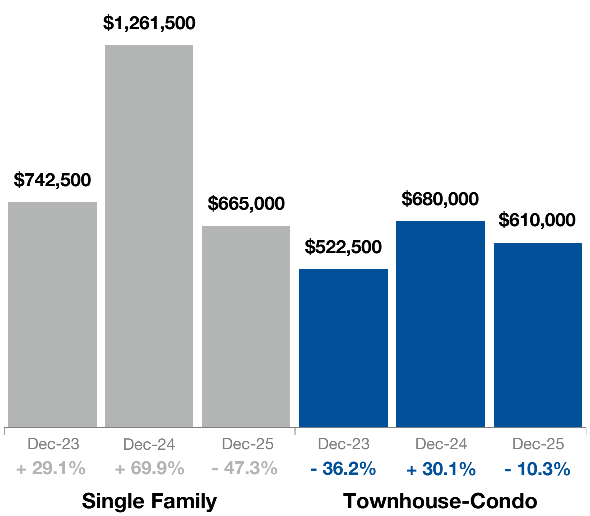
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	13	+44.4%	11	+37.5%
Feb-2025	10	+25.0%	7	-12.5%
Mar-2025	13	-27.8%	11	+83.3%
Apr-2025	12	-14.3%	19	+46.2%
May-2025	24	+84.6%	10	-41.2%
Jun-2025	25	+150.0%	11	-8.3%
Jul-2025	30	+30.4%	13	-18.8%
Aug-2025	18	-35.7%	21	-4.5%
Sep-2025	46	+70.4%	18	+5.9%
Oct-2025	19	-20.8%	17	-32.0%
Nov-2025	10	-58.3%	16	+45.5%
Dec-2025	**17**	**+6.3%**	**11**	**-21.4%**

Historical Sold Listings by Month

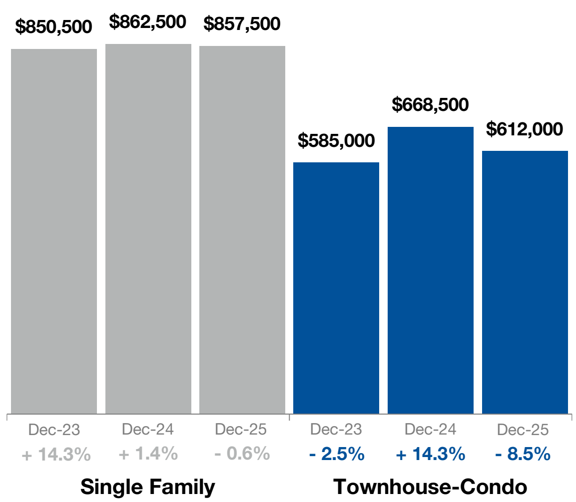


Median Sales Price

December

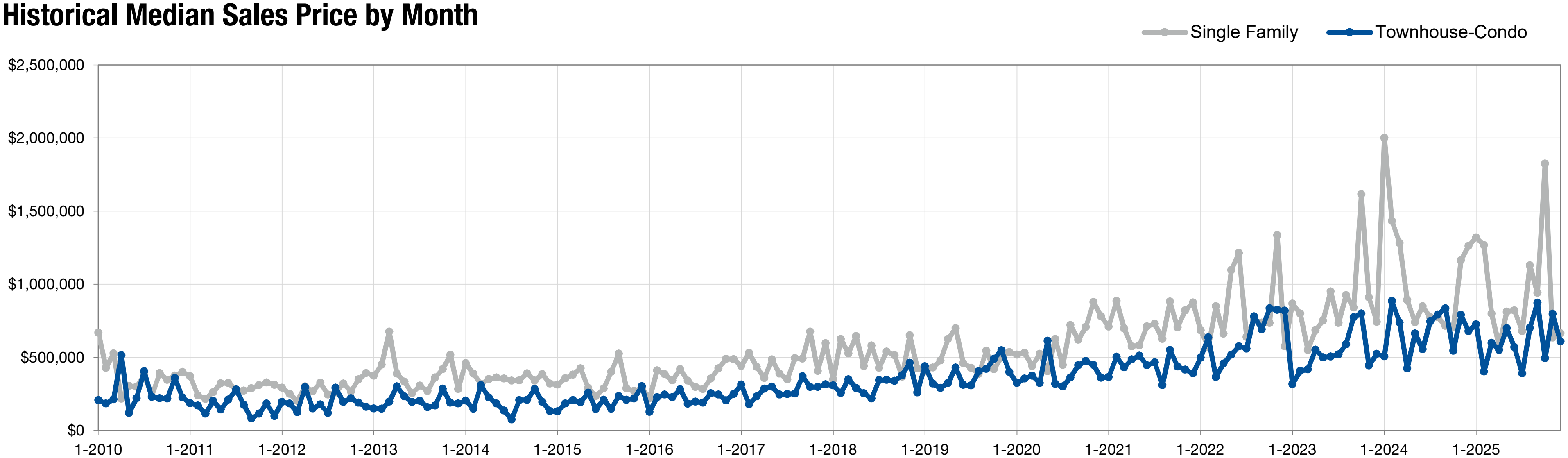


Year to Date



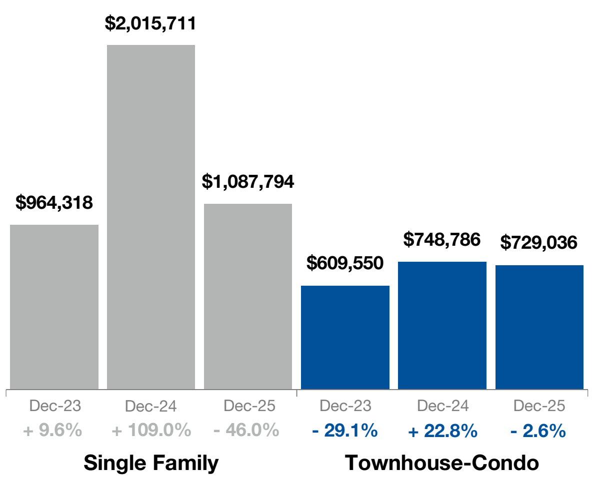
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	$1,320,000	-34.0%	$725,000	+42.9%
Feb-2025	$1,267,500	-11.5%	$403,000	-54.5%
Mar-2025	$800,000	-37.5%	$599,000	-18.9%
Apr-2025	$579,500	-35.1%	$550,000	+29.4%
May-2025	$811,000	+9.6%	$699,250	+5.6%
Jun-2025	$820,000	-3.5%	$570,000	+2.7%
Jul-2025	$679,750	-12.3%	$390,000	-47.7%
Aug-2025	$1,129,750	+46.0%	$700,000	-11.6%
Sep-2025	$940,000	+31.5%	$872,500	+4.5%
Oct-2025	$1,825,000	+159.4%	$495,000	-9.2%
Nov-2025	$635,000	-45.4%	$796,750	+0.9%
Dec-2025	**$665,000**	**-47.3%**	**$610,000**	**-10.3%**

Historical Median Sales Price by Month

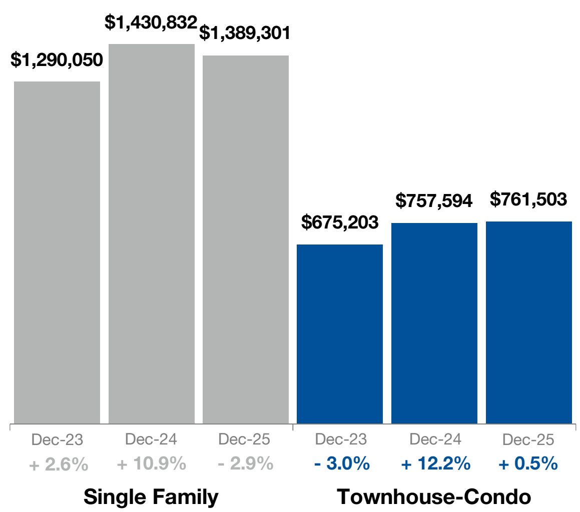


Average Sales Price

December

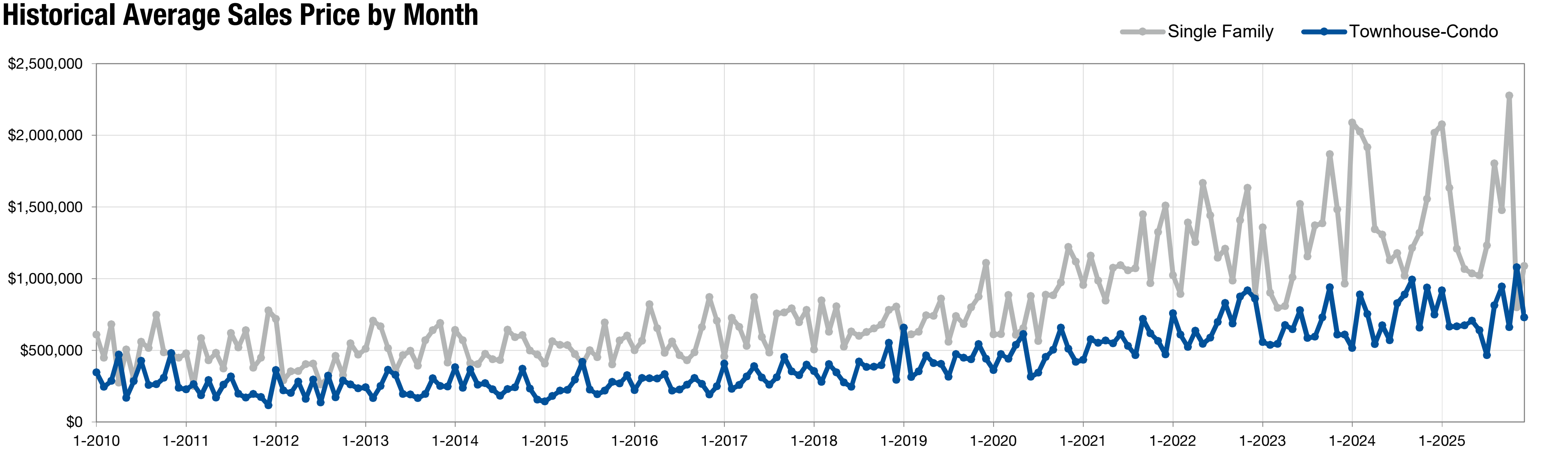


Year to Date



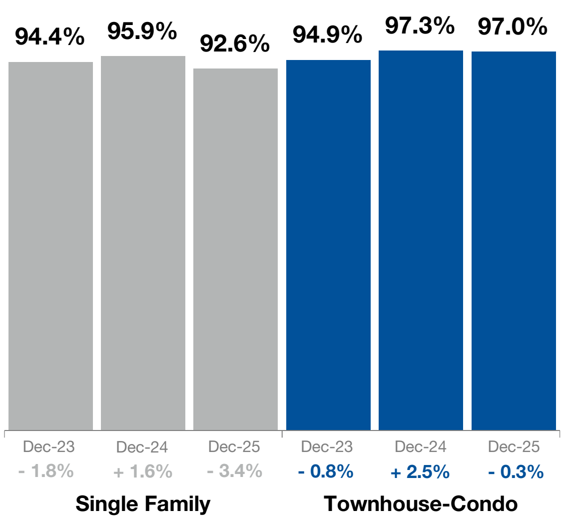
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	$2,075,308	-0.6%	$917,500	+77.6%
Feb-2025	$1,633,780	-19.4%	$665,229	-25.2%
Mar-2025	$1,207,485	-37.0%	$667,455	-11.3%
Apr-2025	$1,066,691	-20.6%	$673,112	+24.0%
May-2025	$1,035,458	-20.8%	$706,550	+4.9%
Jun-2025	$1,021,200	-9.5%	$639,136	+12.3%
Jul-2025	$1,232,019	+4.7%	$465,995	-43.7%
Aug-2025	$1,802,361	+76.7%	$813,239	-8.6%
Sep-2025	$1,476,965	+21.8%	$944,375	-4.9%
Oct-2025	$2,276,110	+72.6%	$661,366	+0.5%
Nov-2025	$798,700	-48.6%	$1,079,650	+15.2%
Dec-2025	**$1,087,794**	**-46.0%**	**$729,036**	**-2.6%**

Historical Average Sales Price by Month

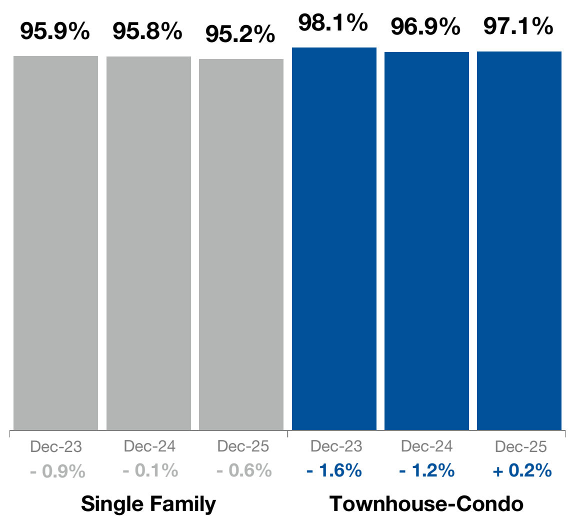


Percent of List Price Received

December

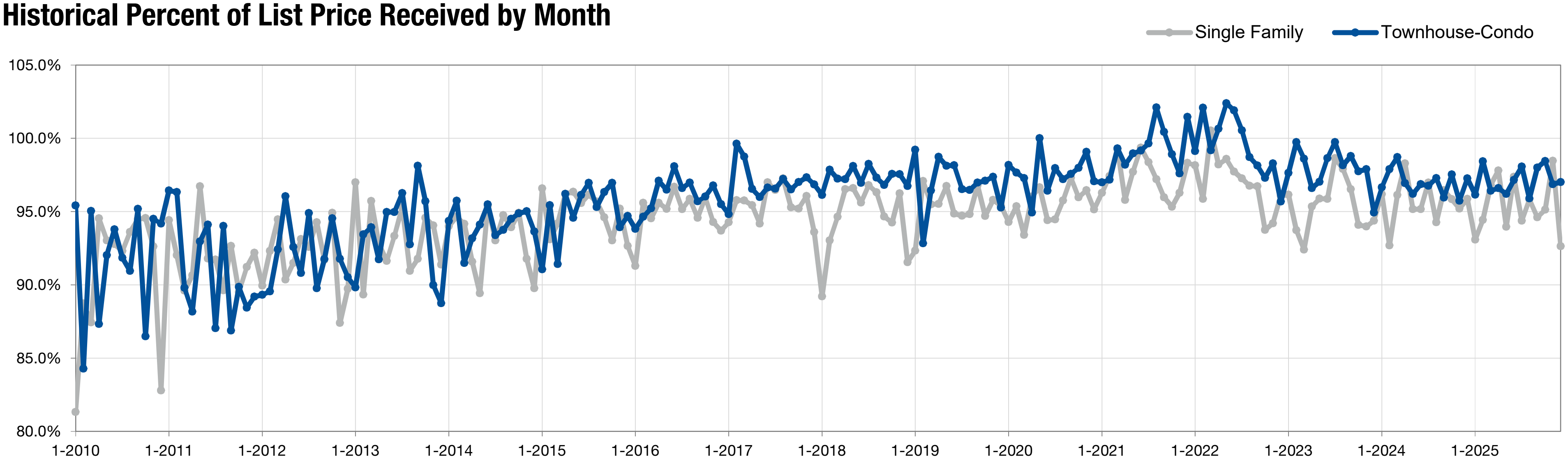


Year to Date



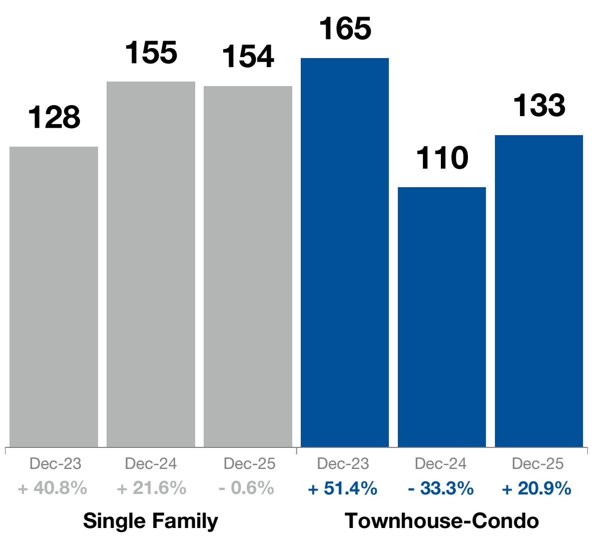
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	93.1%	-3.2%	96.1%	-0.6%
Feb-2025	94.4%	+1.8%	98.4%	+0.5%
Mar-2025	96.8%	+0.7%	96.4%	-2.3%
Apr-2025	97.8%	-0.5%	96.6%	-0.3%
May-2025	94.0%	-1.3%	96.2%	0.0%
Jun-2025	97.4%	+2.3%	97.2%	+0.3%
Jul-2025	94.4%	-2.7%	98.1%	+1.3%
Aug-2025	95.8%	+1.6%	95.9%	-1.4%
Sep-2025	94.6%	-2.0%	98.0%	+2.1%
Oct-2025	95.1%	-0.8%	98.4%	+0.9%
Nov-2025	98.5%	+3.5%	96.9%	+1.3%
Dec-2025	**92.6%**	**-3.4%**	**97.0%**	**-0.3%**

Historical Percent of List Price Received by Month

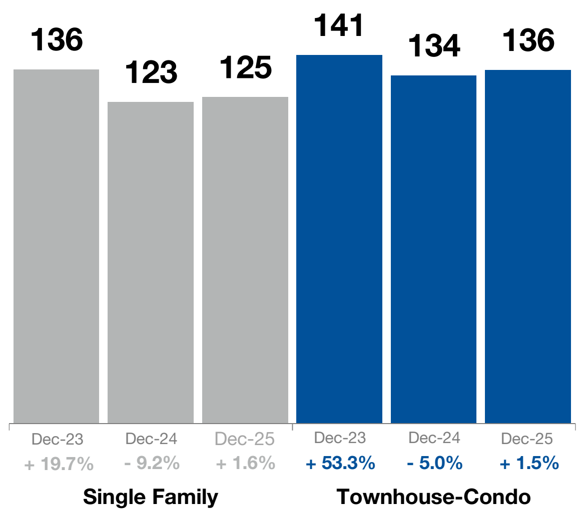


Days on Market Until Sale

December

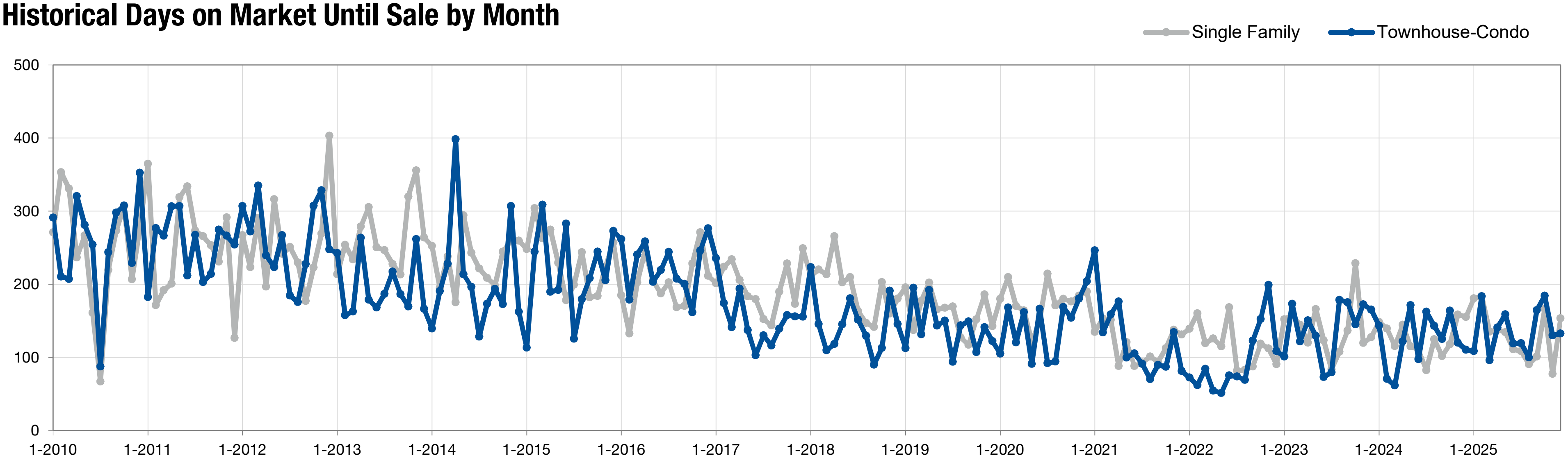


Year to Date



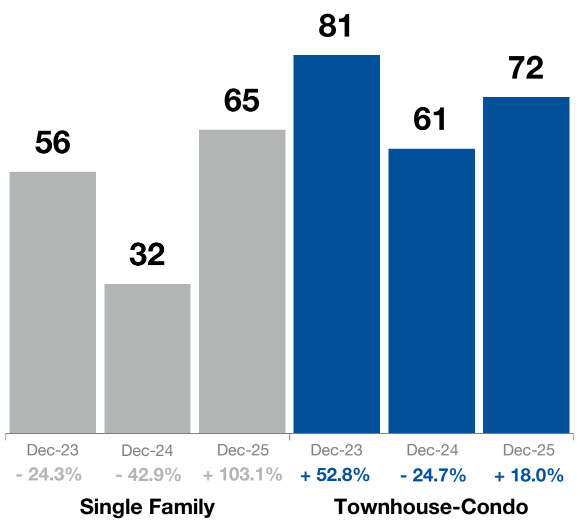
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	181	+22.3%	108	-24.5%
Feb-2025	184	+32.4%	183	+157.7%
Mar-2025	135	+16.4%	96	+54.8%
Apr-2025	138	-4.2%	141	+15.6%
May-2025	134	+16.5%	159	-7.0%
Jun-2025	111	0.0%	119	+22.7%
Jul-2025	109	+32.9%	119	-27.0%
Aug-2025	91	-27.2%	100	-30.1%
Sep-2025	101	-1.0%	165	+32.0%
Oct-2025	166	+40.7%	184	+12.2%
Nov-2025	78	-50.6%	130	+8.3%
Dec-2025	**154**	**-0.6%**	**133**	**+20.9%**

Historical Days on Market Until Sale by Month

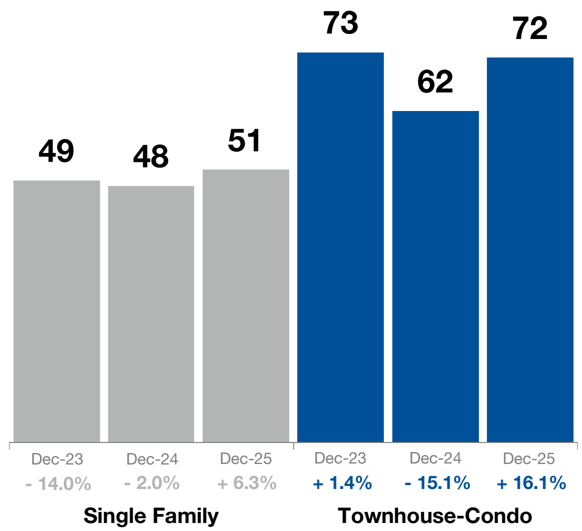


Housing Affordability Index

December

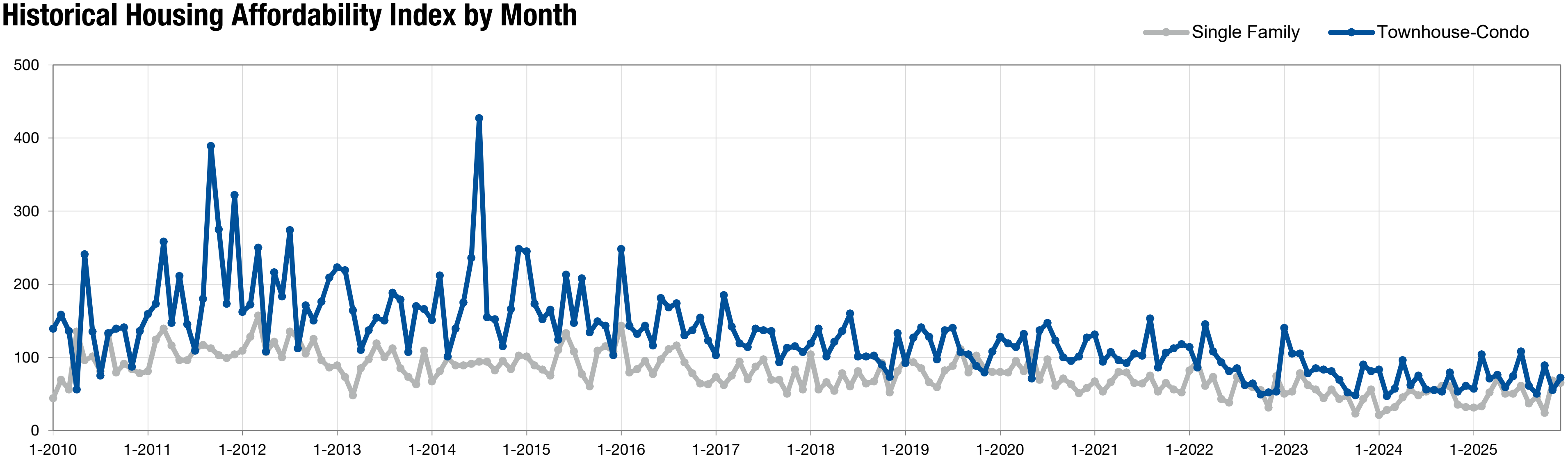


Year to Date



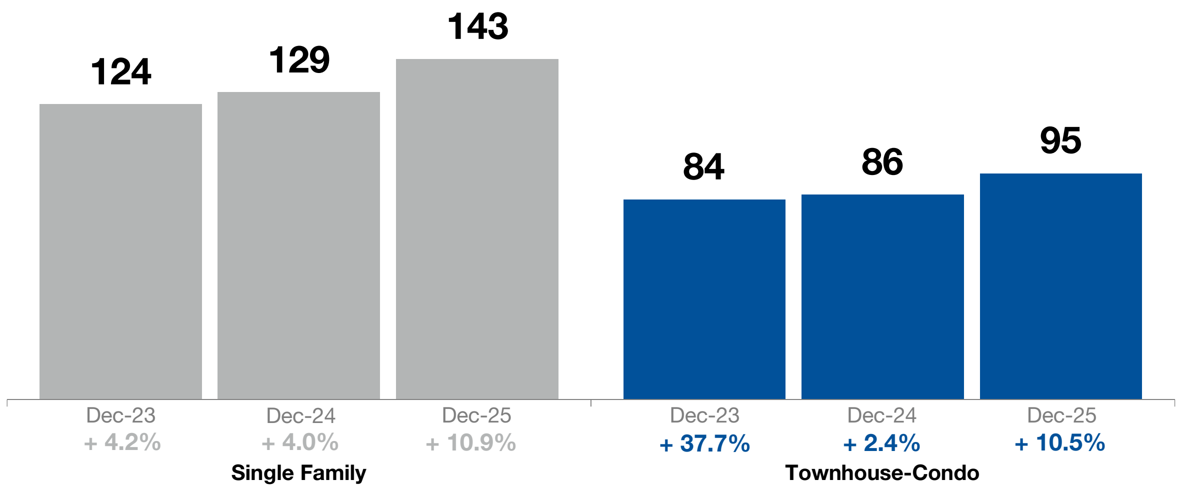
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	31	+47.6%	57	-31.3%
Feb-2025	33	+17.9%	104	+121.3%
Mar-2025	52	+62.5%	71	+24.6%
Apr-2025	71	+57.8%	76	-20.8%
May-2025	50	-9.1%	59	-4.8%
Jun-2025	50	+4.2%	74	-1.3%
Jul-2025	61	+15.1%	108	+92.9%
Aug-2025	37	-32.7%	61	+10.9%
Sep-2025	46	-24.6%	50	-5.7%
Oct-2025	24	-60.0%	89	+12.7%
Nov-2025	68	+94.3%	55	+3.8%
Dec-2025	**65**	**+103.1%**	**72**	**+18.0%**

Historical Housing Affordability Index by Month



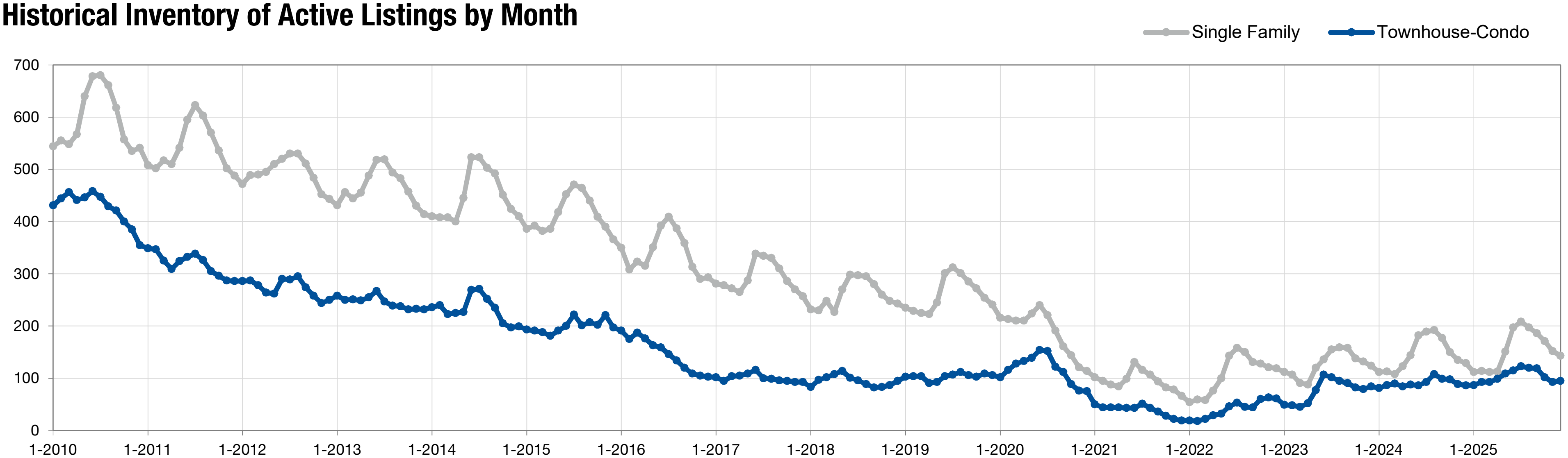
Inventory of Active Listings

December



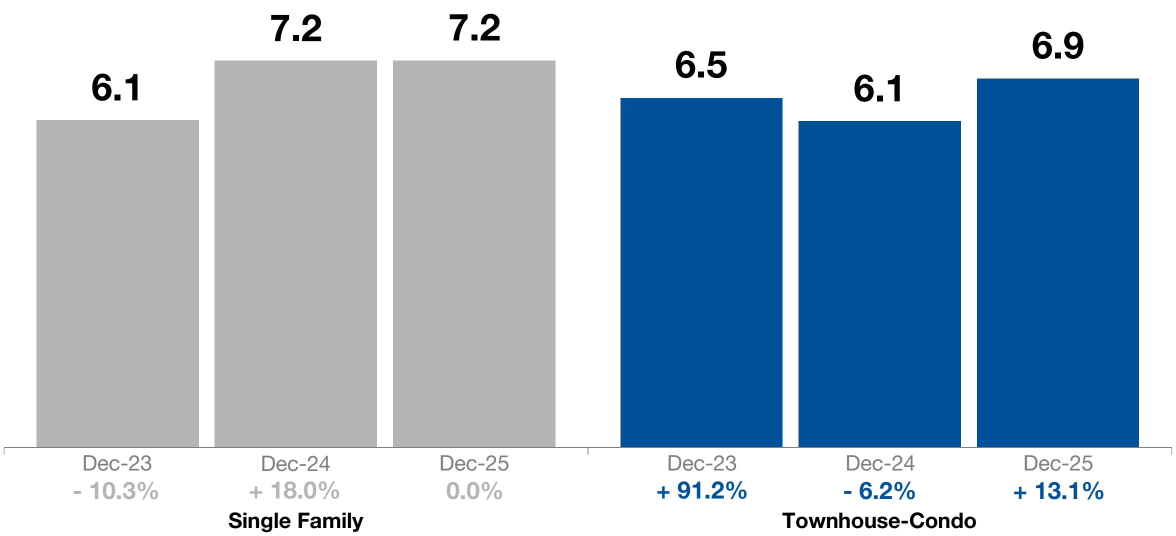
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	112	0.0%	87	+7.4%
Feb-2025	114	+0.9%	93	+6.9%
Mar-2025	112	+3.7%	93	+3.3%
Apr-2025	113	-8.1%	99	+17.9%
May-2025	151	+4.9%	109	+23.9%
Jun-2025	197	+8.2%	115	+33.7%
Jul-2025	208	+10.1%	123	+32.3%
Aug-2025	197	+2.6%	120	+11.1%
Sep-2025	186	+5.1%	119	+20.2%
Oct-2025	171	+14.0%	102	+4.1%
Nov-2025	152	+12.6%	93	+4.5%
Dec-2025	**143**	**+10.9%**	**95**	**+10.5%**

Historical Inventory of Active Listings by Month



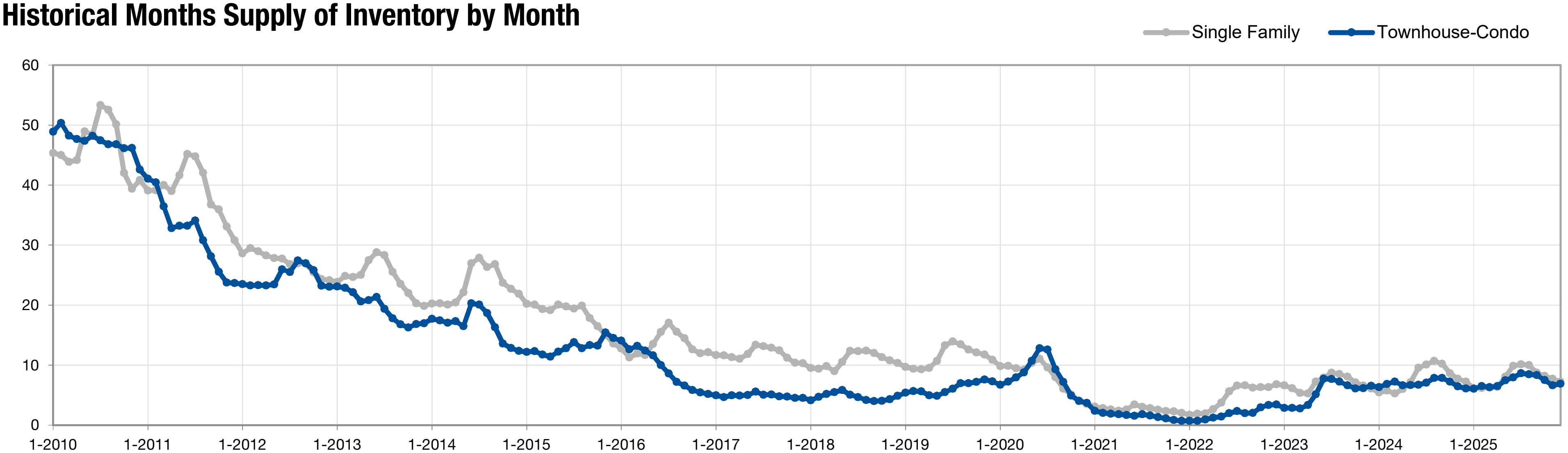
Months Supply of Inventory

December



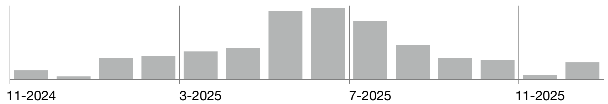
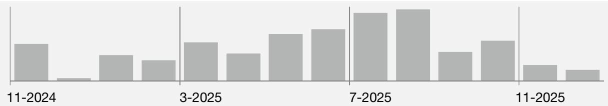
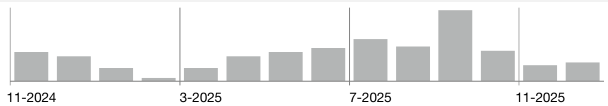
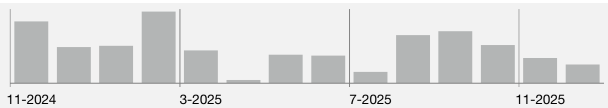
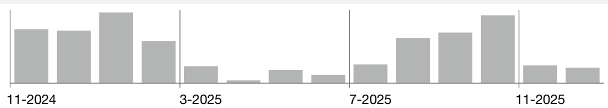
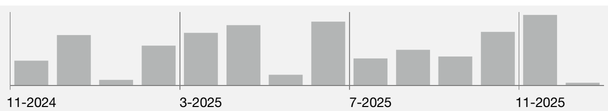
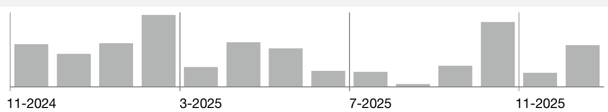
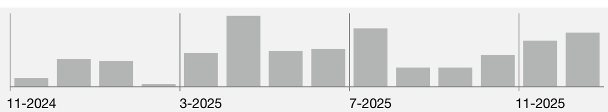
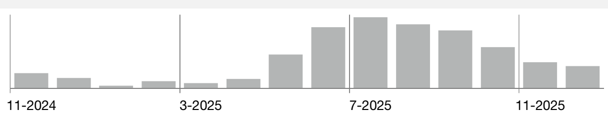
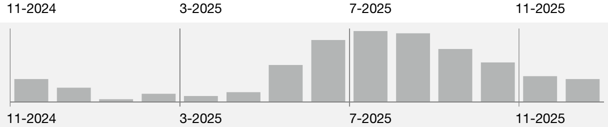
Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2025	6.2	+12.7%	6.1	-4.7%
Feb-2025	6.2	+8.8%	6.5	-5.8%
Mar-2025	6.3	+18.9%	6.3	-12.5%
Apr-2025	6.4	+6.7%	6.5	-1.5%
May-2025	8.1	+12.5%	7.5	+11.9%
Jun-2025	9.9	+3.1%	7.9	+17.9%
Jul-2025	10.1	0.0%	8.6	+21.1%
Aug-2025	10.0	-6.5%	8.5	+7.6%
Sep-2025	8.8	-13.7%	8.4	+6.3%
Oct-2025	8.2	-5.7%	7.5	+2.7%
Nov-2025	7.7	0.0%	6.6	+1.5%
Dec-2025	**7.2**	**0.0%**	**6.9**	**+13.1%**

Historical Months Supply of Inventory by Month



Total Market Overview

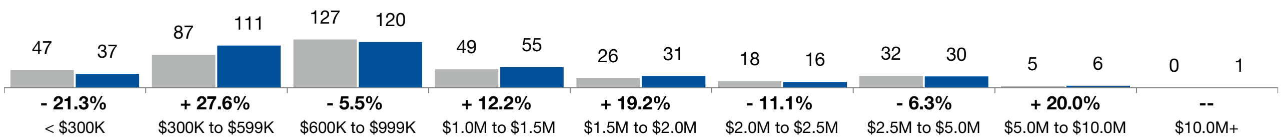
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2024	12-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		18	**36**	+ 100.0%	610	**681**	+ 11.6%
Pending Sales		13	**18**	+ 38.5%	401	**409**	+ 2.0%
Sold Listings		32	**28**	- 12.5%	391	**407**	+ 4.1%
Median Sales Price		$772,000	**$657,500**	- 14.8%	$745,000	**$742,000**	- 0.4%
Average Sales Price		$1,349,074	**$946,854**	- 29.8%	$1,115,474	**$1,120,330**	+ 0.4%
Pct. of List Price Received		96.5%	**94.4%**	- 2.2%	96.3%	**95.9%**	- 0.4%
Days on Market		134	**145**	+ 8.2%	128	**130**	+ 1.6%
Housing Affordability Index		53	**66**	+ 24.5%	55	**59**	+ 7.3%
Active Listings		218	**241**	+ 10.6%	--	**--**	--
Months Supply		6.7	**7.1**	+ 6.0%	--	**--**	--

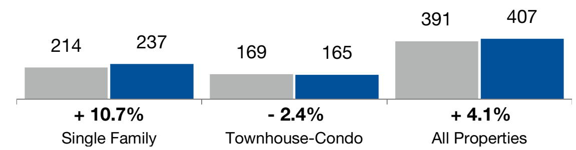
Closed Sales

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 12-2024	Single Family 12-2025	Single Family Change	Townhouse-Condo 12-2024	Townhouse-Condo 12-2025	Townhouse-Condo Change
$299,999 and Below	15	6	- 60.0%	25	26	+ 4.0%
$300,000 to $599,999	41	56	+ 36.6%	45	55	+ 22.2%
$600,000 to $999,999	68	73	+ 7.4%	59	47	- 20.3%
$1,000,000 to $1,499,999	24	35	+ 45.8%	25	20	- 20.0%
$1,500,00 to $1,999,999	13	21	+ 61.5%	13	10	- 23.1%
$2,000,000 to $2,499,999	17	12	- 29.4%	1	4	+ 300.0%
$2,500,000 to $4,999,999	31	27	- 12.9%	1	3	+ 200.0%
$5,000,000 to $9,999,999	5	6	+ 20.0%	0	0	--
$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	**214**	**237**	**+ 10.7%**	**169**	**165**	**- 2.4%**

Compared to Prior Month

By Price Range	Single Family 11-2025	Single Family 12-2025	Single Family Change	Townhouse-Condo 11-2025	Townhouse-Condo 12-2025	Townhouse-Condo Change
$299,999 and Below	1	0	- 100.0%	1	3	+ 200.0%
$300,000 to $599,999	4	5	+ 25.0%	3	2	- 33.3%
$600,000 to $999,999	3	6	+ 100.0%	6	3	- 50.0%
$1,000,000 to $1,499,999	1	3	+ 200.0%	2	2	0.0%
$1,500,00 to $1,999,999	0	1	--	1	1	0.0%
$2,000,000 to $2,499,999	1	1	0.0%	1	0	- 100.0%
$2,500,000 to $4,999,999	0	1	--	2	0	- 100.0%
$5,000,000 to $9,999,999	0	0	--	0	0	--
$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	**10**	**17**	**+ 70.0%**	**16**	**11**	**- 31.3%**

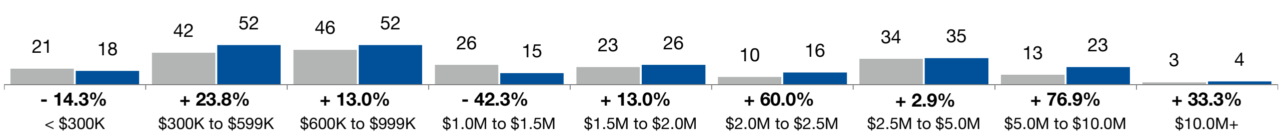
Year to Date

By Price Range	Single Family 12-2024	Single Family 12-2025	Single Family Change	Townhouse-Condo 12-2024	Townhouse-Condo 12-2025	Townhouse-Condo Change
$299,999 and Below	15	6	- 60.0%	25	26	+ 4.0%
$300,000 to $599,999	41	56	+ 36.6%	45	55	+ 22.2%
$600,000 to $999,999	68	73	+ 7.4%	59	47	- 20.3%
$1,000,000 to $1,499,999	24	35	+ 45.8%	25	20	- 20.0%
$1,500,00 to $1,999,999	13	21	+ 61.5%	13	10	- 23.1%
$2,000,000 to $2,499,999	17	12	- 29.4%	1	4	+ 300.0%
$2,500,000 to $4,999,999	31	27	- 12.9%	1	3	+ 200.0%
$5,000,000 to $9,999,999	5	6	+ 20.0%	0	0	--
$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	**214**	**237**	**+ 10.7%**	**169**	**165**	**- 2.4%**

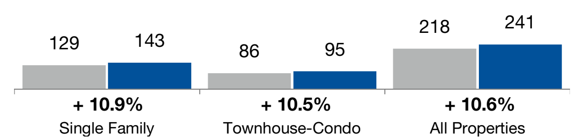
Inventory of Active Listings

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 12-2024	Single Family 12-2025	Single Family Change	Townhouse-Condo 12-2024	Townhouse-Condo 12-2025	Townhouse-Condo Change
$299,999 and Below	5	5	0.0%	14	11	- 21.4%
$300,000 to $599,999	18	18	0.0%	23	33	+ 43.5%
$600,000 to $999,999	25	29	+ 16.0%	21	23	+ 9.5%
$1,000,000 to $1,499,999	16	10	- 37.5%	10	5	- 50.0%
$1,500,00 to $1,999,999	17	14	- 17.6%	6	12	+ 100.0%
$2,000,000 to $2,499,999	6	13	+ 116.7%	4	3	- 25.0%
$2,500,000 to $4,999,999	26	29	+ 11.5%	8	6	- 25.0%
$5,000,000 to $9,999,999	13	21	+ 61.5%	0	2	--
$10,000,000 and Above	3	4	+ 33.3%	0	0	--
All Price Ranges	**129**	**143**	**+ 10.9%**	**86**	**95**	**+ 10.5%**

Compared to Prior Month

By Price Range	Single Family 11-2025	Single Family 12-2025	Single Family Change	Townhouse-Condo 11-2025	Townhouse-Condo 12-2025	Townhouse-Condo Change
$299,999 and Below	4	5	+ 25.0%	11	11	0.0%
$300,000 to $599,999	20	18	- 10.0%	31	33	+ 6.5%
$600,000 to $999,999	35	29	- 17.1%	24	23	- 4.2%
$1,000,000 to $1,499,999	11	10	- 9.1%	6	5	- 16.7%
$1,500,00 to $1,999,999	13	14	+ 7.7%	11	12	+ 9.1%
$2,000,000 to $2,499,999	14	13	- 7.1%	2	3	+ 50.0%
$2,500,000 to $4,999,999	30	29	- 3.3%	6	6	0.0%
$5,000,000 to $9,999,999	21	21	0.0%	2	2	0.0%
$10,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	**152**	**143**	**- 5.9%**	**93**	**95**	**+ 2.2%**

Year to Date

Single Family	Townhouse-Condo

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®

New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into Pending status 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.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	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.
Inventory of Active Listings	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.
Months Supply of Inventory	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.