Monthly Indicators

March 2025

Percent changes calculated using year-over-year compairisons.

New Listings were up 46.7 percent for single family homes and 36.8 percent for townhouse-condo properties. Pending Sales decreased 18.8 percent for single family homes but increased 42.9 percent for townhouse-condo properties.

The Median Sales Price was down 37.9 percent to $795,000 for single family homes and 18.9 percent to $599,000 for townhouse-condo properties. Days on Market increased 21.6 percent for single family homes and 54.8 percent for townhouse-condo properties.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

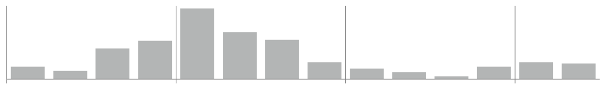
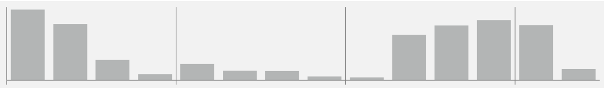
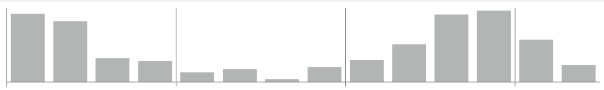
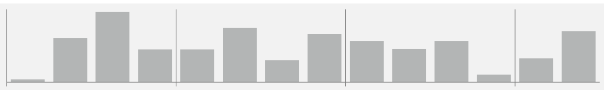
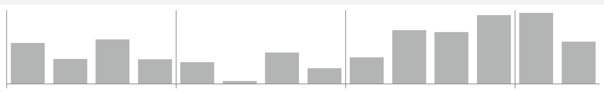
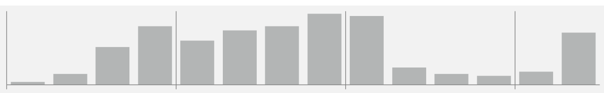
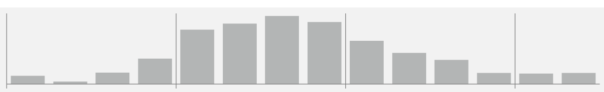
Activity Snapshot

- 8.0%	- 23.1%	- 1.5%
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.

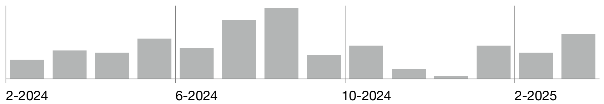
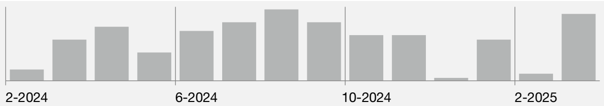
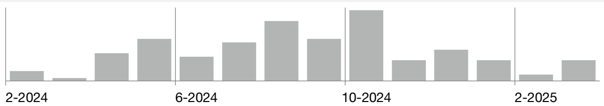
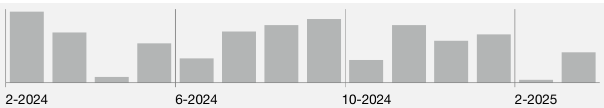
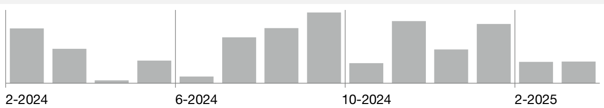
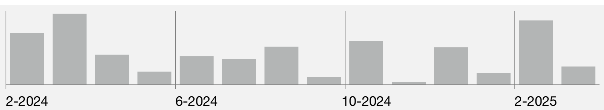
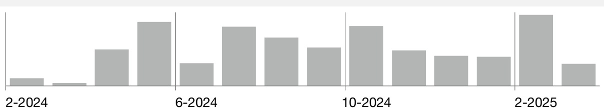
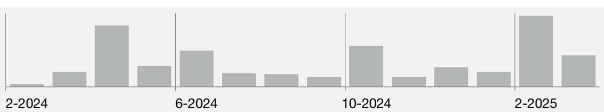
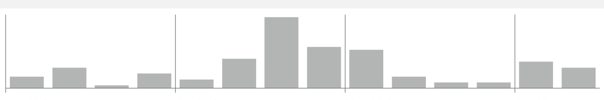
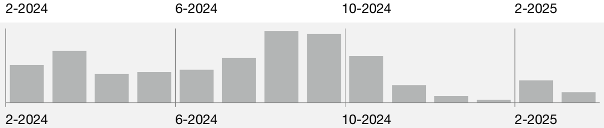
Single Family Market Overview

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

Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		15	**22**	+ 46.7%	55	**64**	+ 16.4%
Pending Sales		16	**13**	- 18.8%	44	**41**	- 6.8%
Sold Listings		18	**12**	- 33.3%	35	**35**	0.0%
Median Sales Price		$1,280,900	**$795,000**	- 37.9%	$1,564,000	**$1,050,000**	- 32.9%
Average Sales Price		$1,916,379	**$1,241,442**	- 35.2%	$1,985,649	**$1,663,260**	- 16.2%
Pct. of List Price Received		96.1%	**96.7%**	+ 0.6%	95.4%	**94.7%**	- 0.7%
Days on Market		116	**141**	+ 21.6%	129	**168**	+ 30.2%
Housing Affordability Index		32	**52**	+ 62.5%	26	**40**	+ 53.8%
Active Listings		108	**107**	- 0.9%	--	**--**	--
Months Supply		5.3	**6.0**	+ 13.2%	--	**--**	--

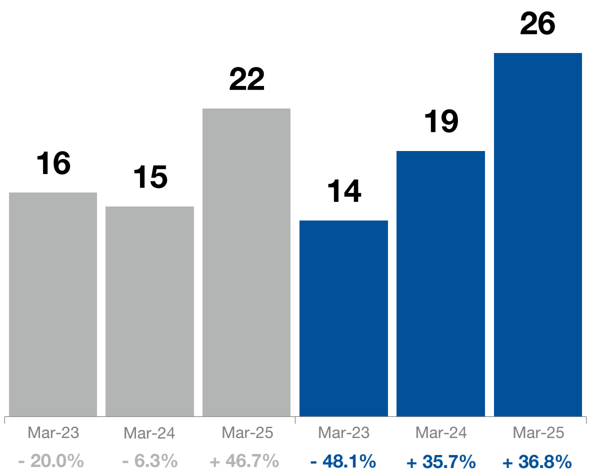
Townhouse-Condo Market Overview

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

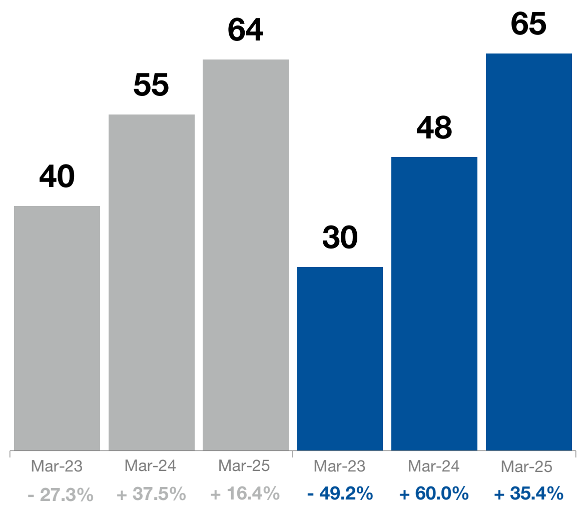
Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		19	**26**	+ 36.8%	48	**65**	+ 35.4%
Pending Sales		14	**20**	+ 42.9%	35	**40**	+ 14.3%
Sold Listings		6	**11**	+ 83.3%	22	**29**	+ 31.8%
Median Sales Price		$739,000	**$599,000**	- 18.9%	$691,750	**$599,000**	- 13.4%
Average Sales Price		$752,167	**$667,455**	- 11.3%	$716,268	**$761,762**	+ 6.4%
Pct. of List Price Received		98.7%	**96.4%**	- 2.3%	97.7%	**96.8%**	- 0.9%
Days on Market		62	**96**	+ 54.8%	95	**122**	+ 28.4%
Housing Affordability Index		57	**71**	+ 24.6%	61	**71**	+ 16.4%
Active Listings		90	**90**	0.0%	--	**--**	--
Months Supply		7.2	**6.1**	- 15.3%	--	**--**	--

New Listings

March

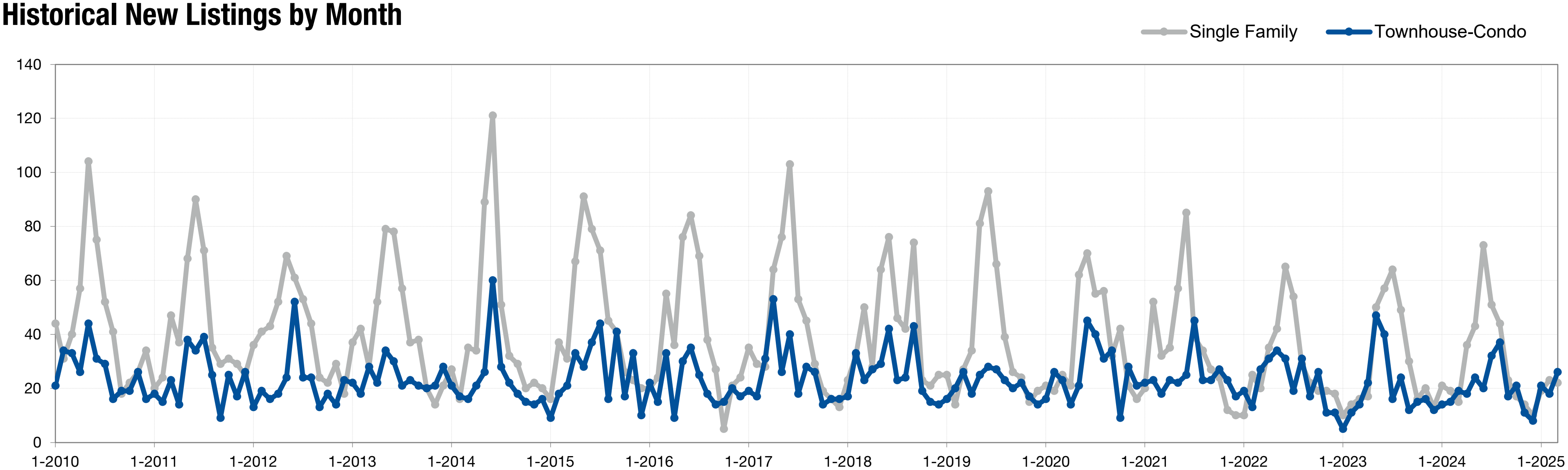


Year to Date



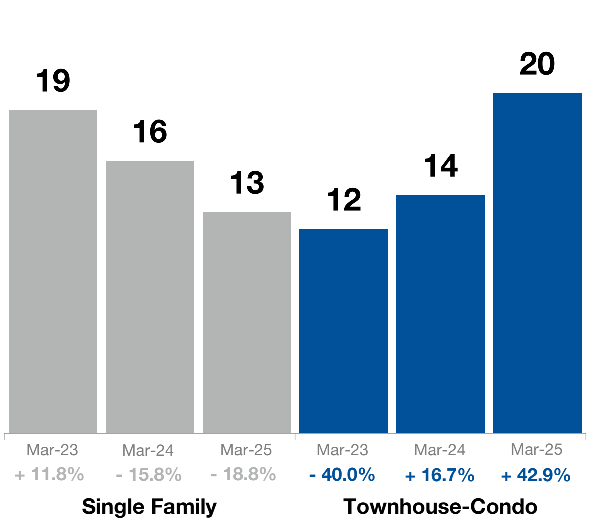
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	36	+111.8%	18	-18.2%
May-2024	43	-14.0%	24	-48.9%
Jun-2024	73	+28.1%	20	-50.0%
Jul-2024	51	-20.3%	32	+100.0%
Aug-2024	44	-10.2%	37	+54.2%
Sep-2024	23	-23.3%	17	+41.7%
Oct-2024	17	+6.3%	21	+40.0%
Nov-2024	14	-30.0%	11	-31.3%
Dec-2024	10	-23.1%	8	-33.3%
Jan-2025	19	-9.5%	21	+50.0%
Feb-2025	23	+21.1%	18	+20.0%
Mar-2025	**22**	**+46.7%**	**26**	**+36.8%**

Historical New Listings by Month

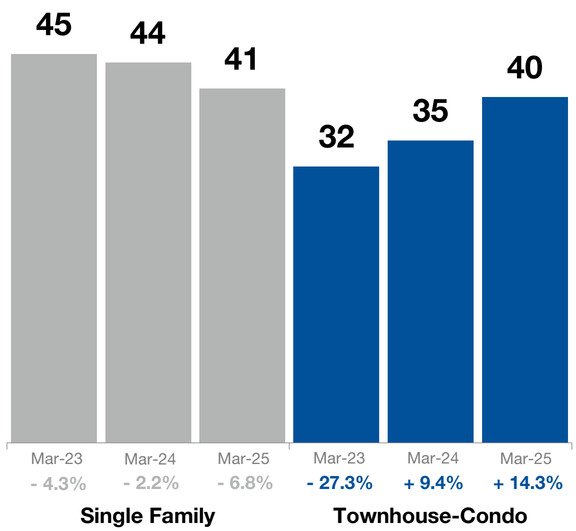


Pending Sales

March

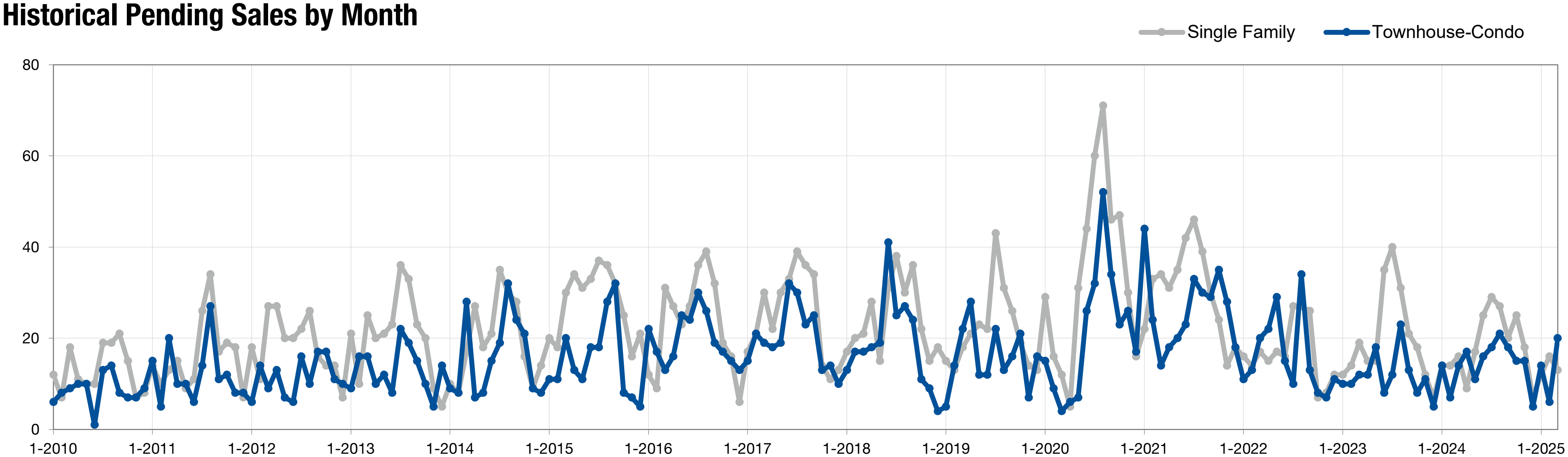


Year to Date



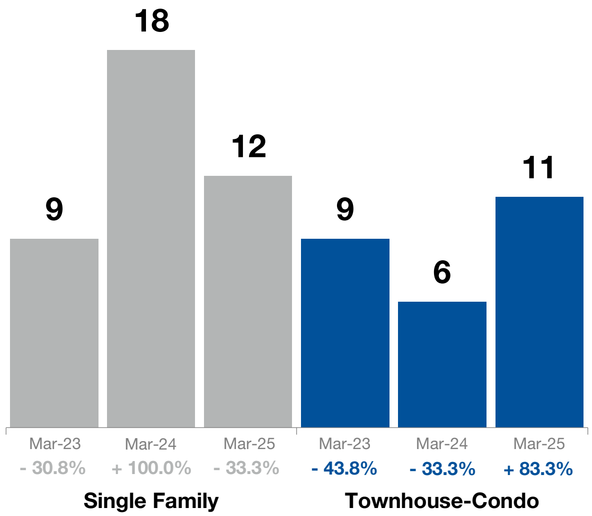
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	9	-40.0%	17	+41.7%
May-2024	17	+13.3%	11	-38.9%
Jun-2024	25	-28.6%	16	+100.0%
Jul-2024	29	-27.5%	18	+50.0%
Aug-2024	27	-12.9%	21	-8.7%
Sep-2024	20	-4.8%	18	+38.5%
Oct-2024	25	+38.9%	15	+87.5%
Nov-2024	18	+50.0%	15	+36.4%
Dec-2024	7	0.0%	5	0.0%
Jan-2025	12	-14.3%	14	0.0%
Feb-2025	16	+14.3%	6	-14.3%
Mar-2025	**13**	**-18.8%**	**20**	**+42.9%**

Historical Pending Sales by Month

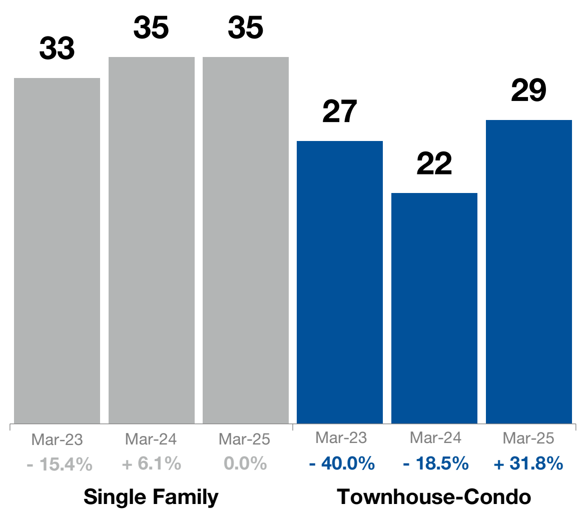


Sold Listings

March

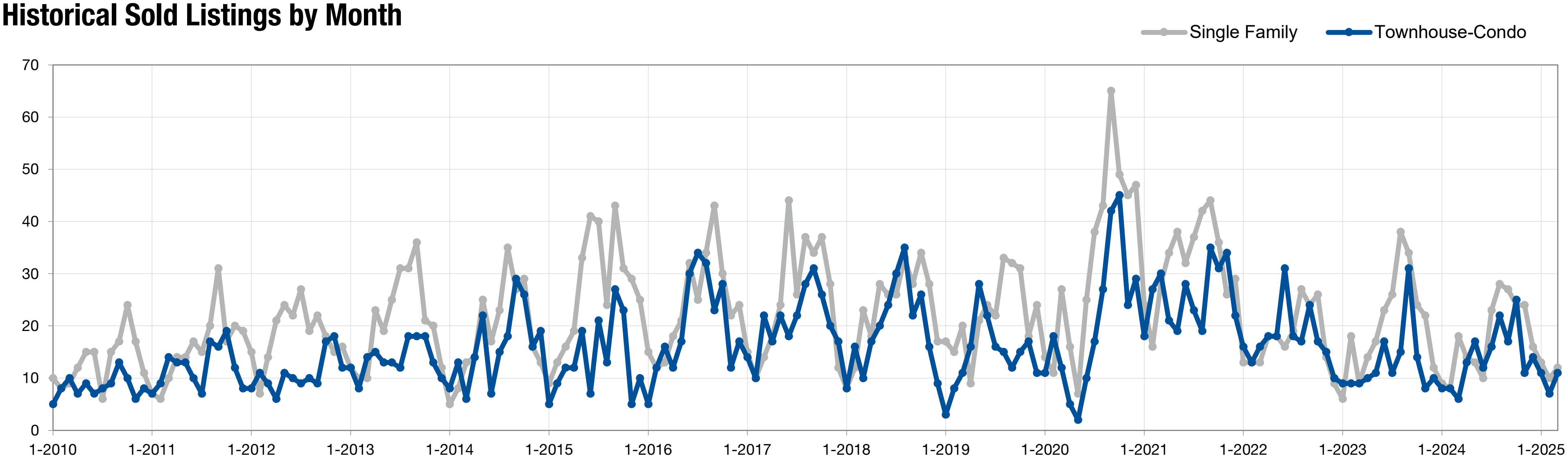


Year to Date



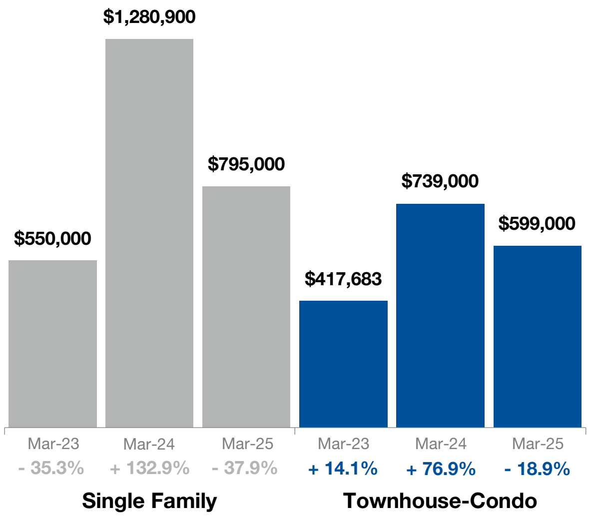
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	14	0.0%	13	+30.0%
May-2024	13	-23.5%	17	+54.5%
Jun-2024	10	-56.5%	12	-29.4%
Jul-2024	23	-11.5%	16	+45.5%
Aug-2024	28	-26.3%	22	+46.7%
Sep-2024	27	-20.6%	17	-45.2%
Oct-2024	24	0.0%	25	+78.6%
Nov-2024	24	+9.1%	11	+37.5%
Dec-2024	16	+33.3%	14	+40.0%
Jan-2025	13	+44.4%	11	+37.5%
Feb-2025	10	+25.0%	7	-12.5%
Mar-2025	**12**	**-33.3%**	**11**	**+83.3%**

Historical Sold Listings by Month

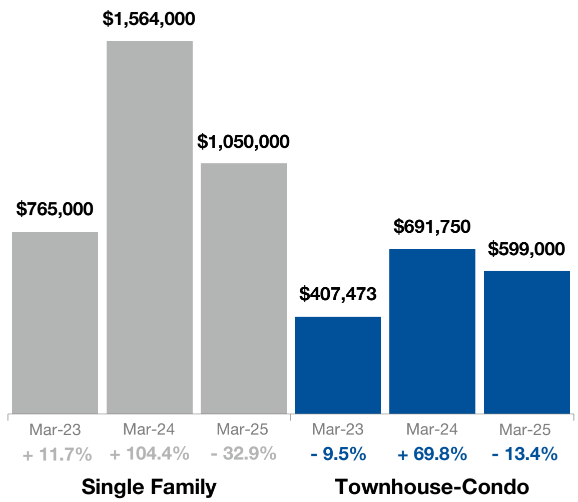


Median Sales Price

March

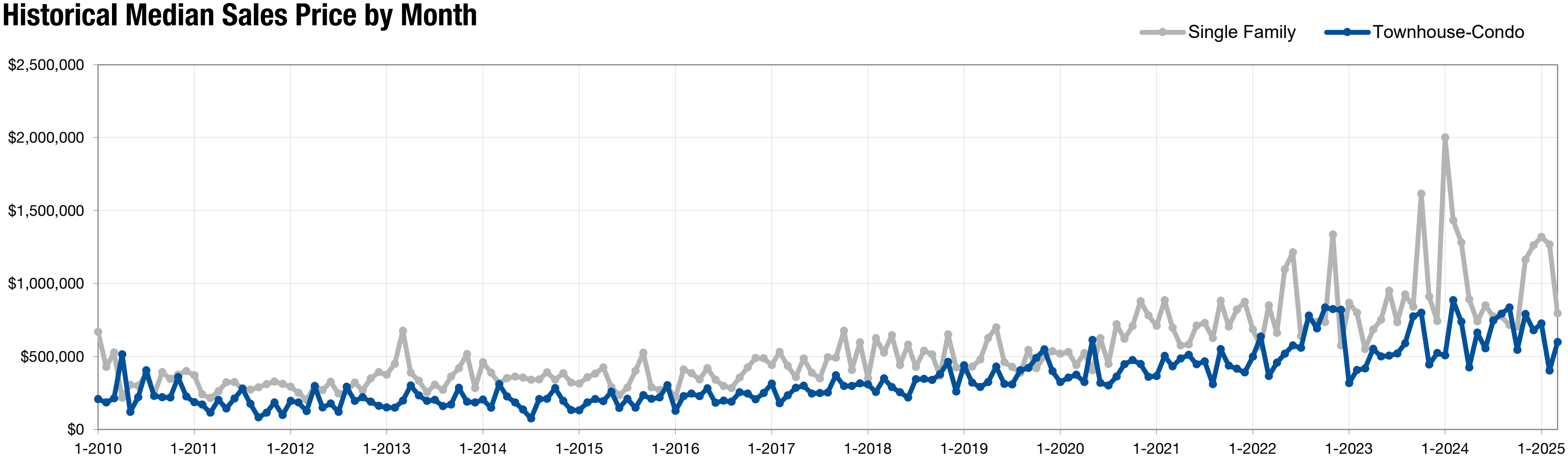


Year to Date



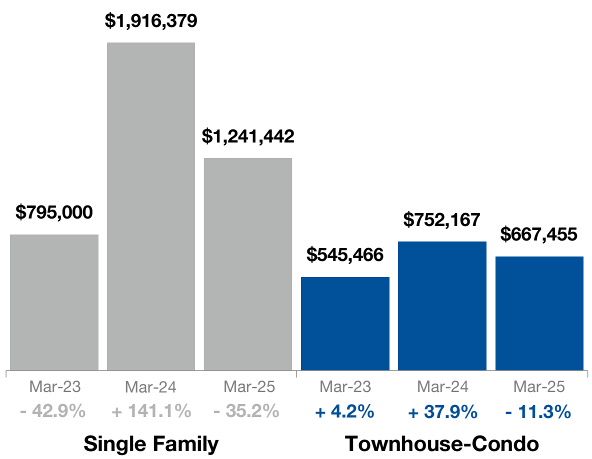
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	$892,500	+30.3%	$425,000	-23.1%
May-2024	$740,000	-1.3%	$662,167	+32.4%
Jun-2024	$849,500	-10.6%	$555,000	+9.7%
Jul-2024	$775,000	+5.5%	$745,000	+43.3%
Aug-2024	$773,554	-16.4%	$792,000	+34.2%
Sep-2024	$715,000	-14.9%	$835,000	+7.7%
Oct-2024	$703,500	-56.4%	$545,000	-31.8%
Nov-2024	$1,162,500	+27.7%	$790,000	+77.5%
Dec-2024	$1,261,500	+69.9%	$680,000	+30.1%
Jan-2025	$1,320,000	-34.0%	$725,000	+42.9%
Feb-2025	$1,267,500	-11.5%	$403,000	-54.5%
Mar-2025	**$795,000**	**-37.9%**	**$599,000**	**-18.9%**

Historical Median Sales Price by Month

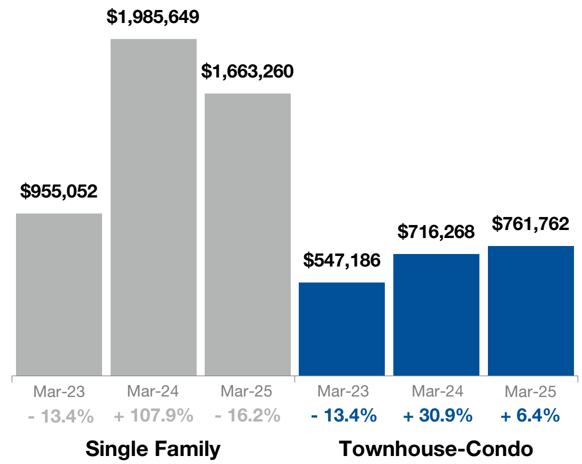


Average Sales Price

March

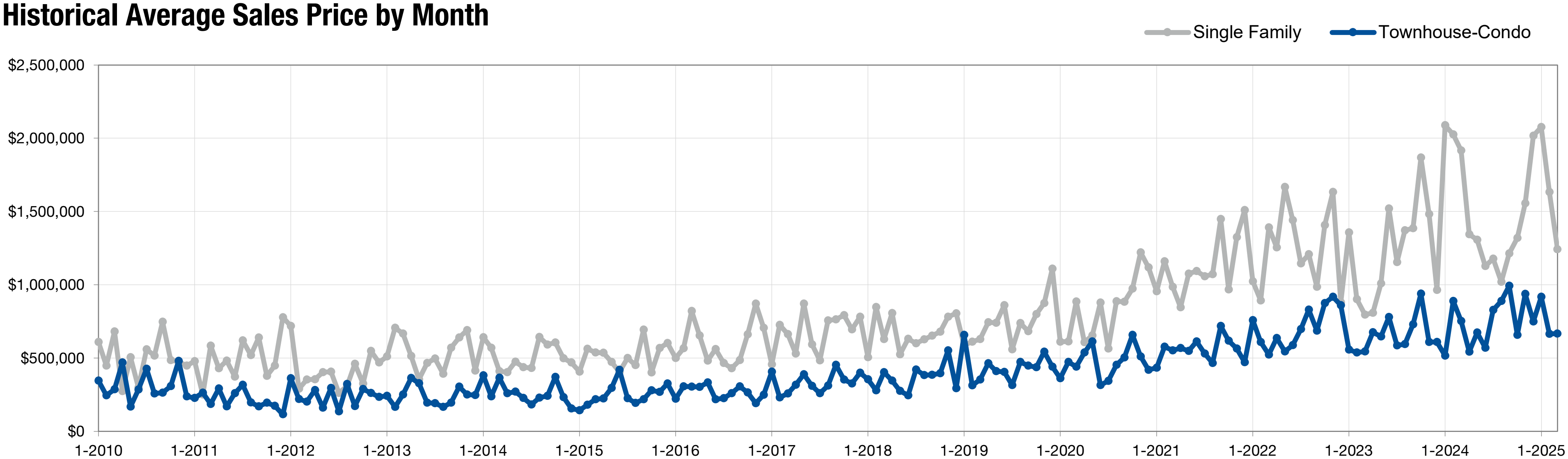


Year to Date



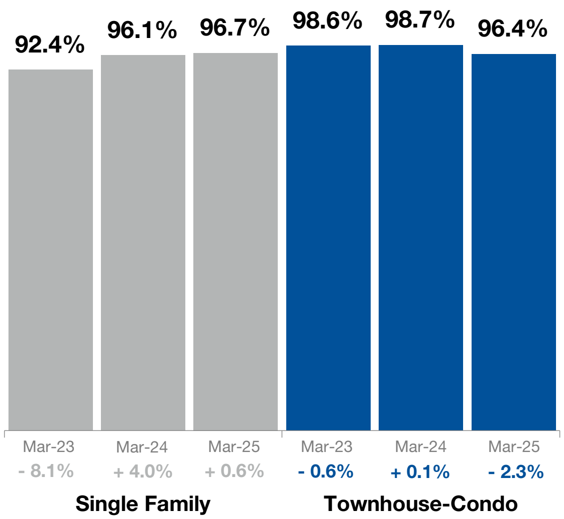
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	$1,343,786	+66.3%	$542,615	-19.6%
May-2024	$1,306,962	+29.5%	$673,763	+4.1%
Jun-2024	$1,128,050	-25.8%	$569,026	-27.0%
Jul-2024	$1,177,039	+2.0%	$828,416	+41.2%
Aug-2024	$1,020,294	-25.6%	$889,375	+49.7%
Sep-2024	$1,212,825	-12.5%	$992,853	+36.2%
Oct-2024	$1,318,811	-29.4%	$657,968	-30.0%
Nov-2024	$1,555,292	+4.9%	$937,045	+53.6%
Dec-2024	$2,015,711	+109.0%	$748,786	+22.8%
Jan-2025	$2,075,308	-0.6%	$917,500	+77.6%
Feb-2025	$1,633,780	-19.4%	$665,229	-25.2%
Mar-2025	**$1,241,442**	**-35.2%**	**$667,455**	**-11.3%**

Historical Average Sales Price by Month

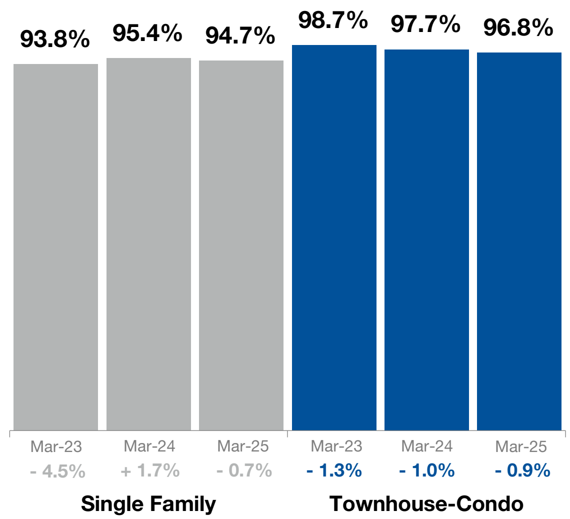


Percent of List Price Received

March

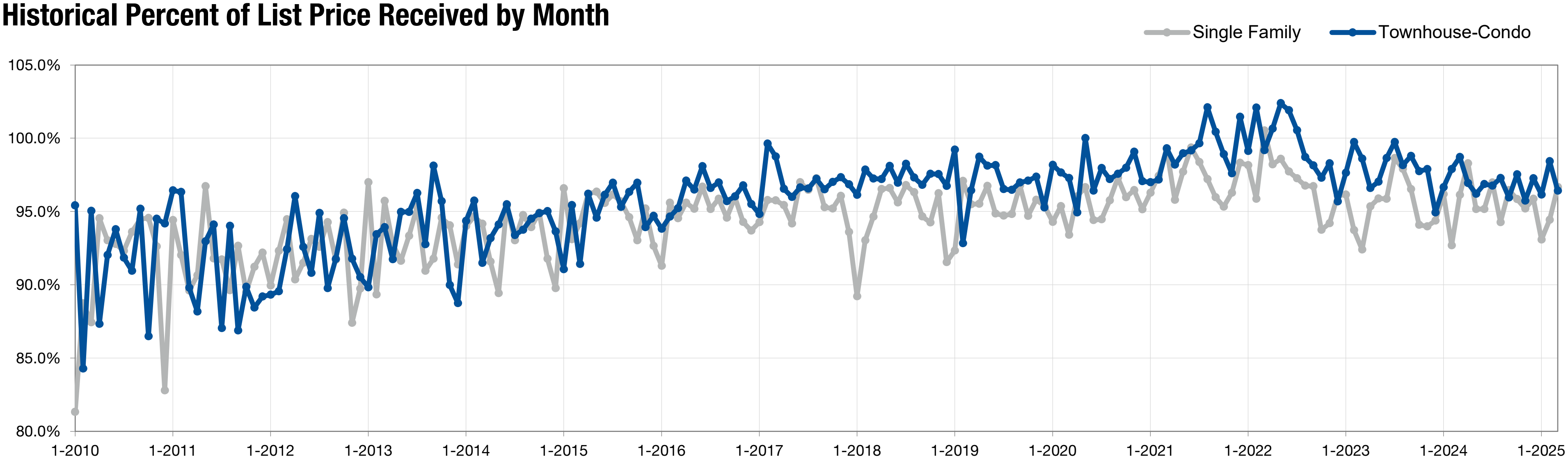


Year to Date



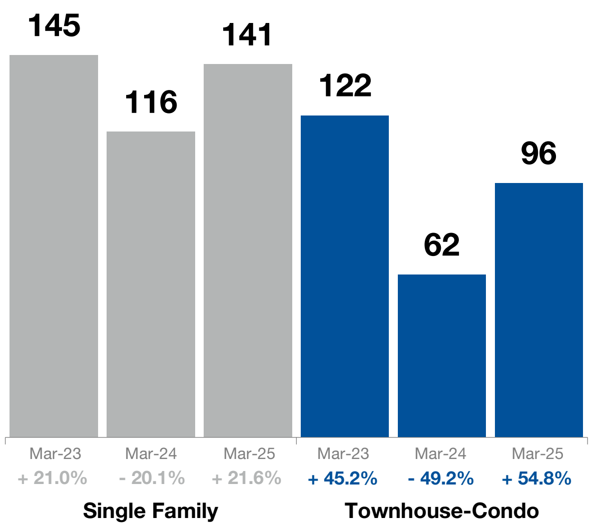
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	98.3%	+3.1%	96.9%	+0.3%
May-2024	95.2%	-0.7%	96.2%	-0.8%
Jun-2024	95.2%	-0.7%	96.9%	-1.8%
Jul-2024	97.0%	-1.7%	96.8%	-2.9%
Aug-2024	94.3%	-3.7%	97.3%	-0.9%
Sep-2024	96.5%	0.0%	96.0%	-2.8%
Oct-2024	95.9%	+1.9%	97.5%	-0.2%
Nov-2024	95.2%	+1.3%	95.7%	-2.2%
Dec-2024	95.9%	+1.6%	97.3%	+2.5%
Jan-2025	93.1%	-3.2%	96.1%	-0.6%
Feb-2025	94.4%	+1.8%	98.4%	+0.5%
Mar-2025	**96.7%**	**+0.6%**	**96.4%**	**-2.3%**

Historical Percent of List Price Received by Month

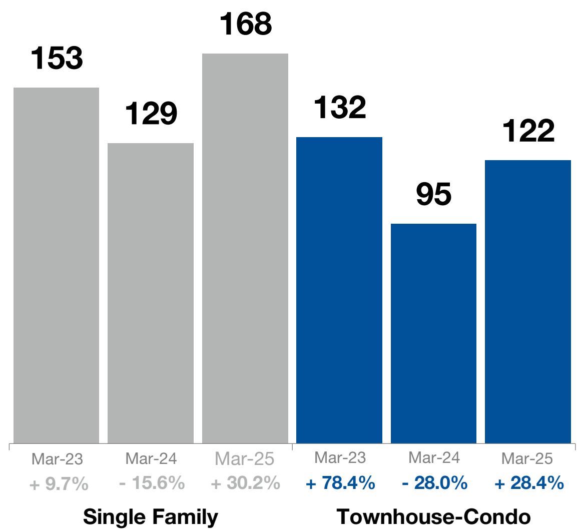


Days on Market Until Sale

March

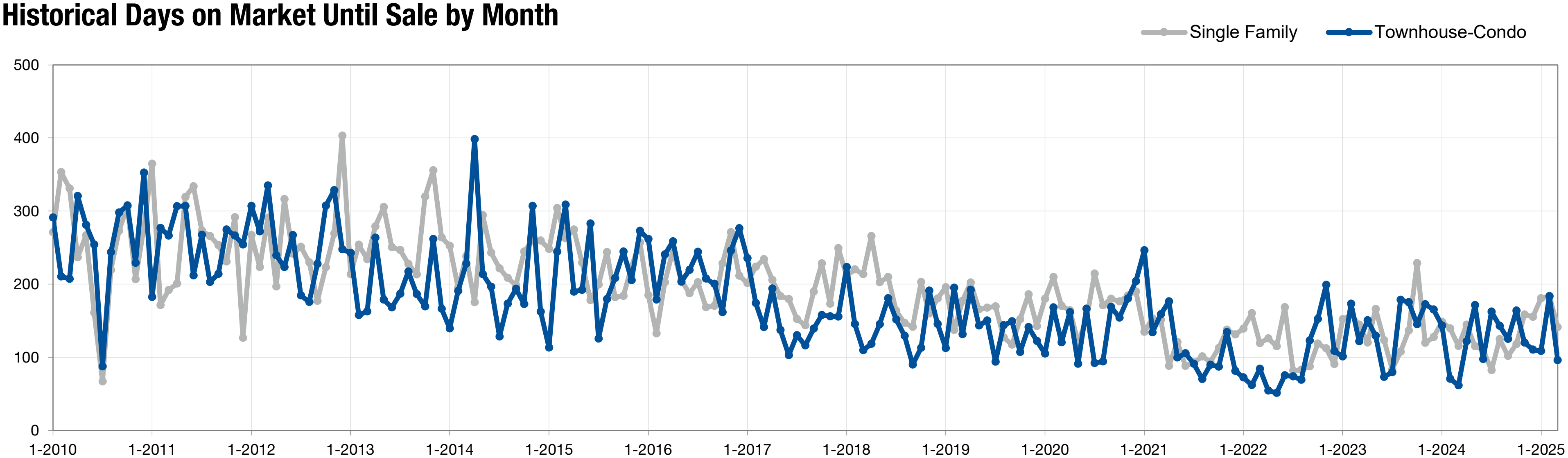


Year to Date



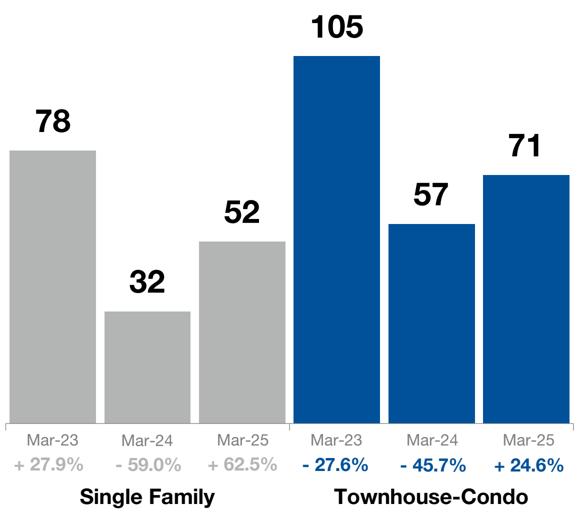
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	144	+20.0%	122	-19.2%
May-2024	115	-30.7%	171	+32.6%
Jun-2024	111	-9.8%	97	+32.9%
Jul-2024	82	-2.4%	163	+106.3%
Aug-2024	125	+15.7%	143	-20.1%
Sep-2024	102	-25.5%	125	-28.6%
Oct-2024	118	-48.5%	164	+13.1%
Nov-2024	158	+31.7%	120	-30.2%
Dec-2024	155	+21.1%	110	-33.3%
Jan-2025	181	+22.3%	108	-24.5%
Feb-2025	184	+32.4%	183	+157.7%
Mar-2025	**141**	**+21.6%**	**96**	**+54.8%**

Historical Days on Market Until Sale by Month

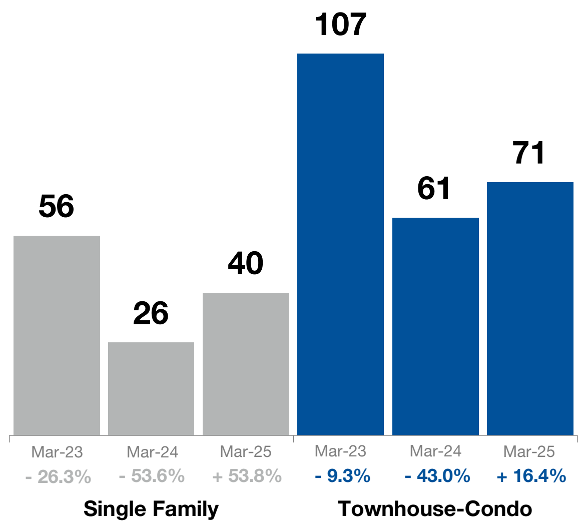


Housing Affordability Index

March

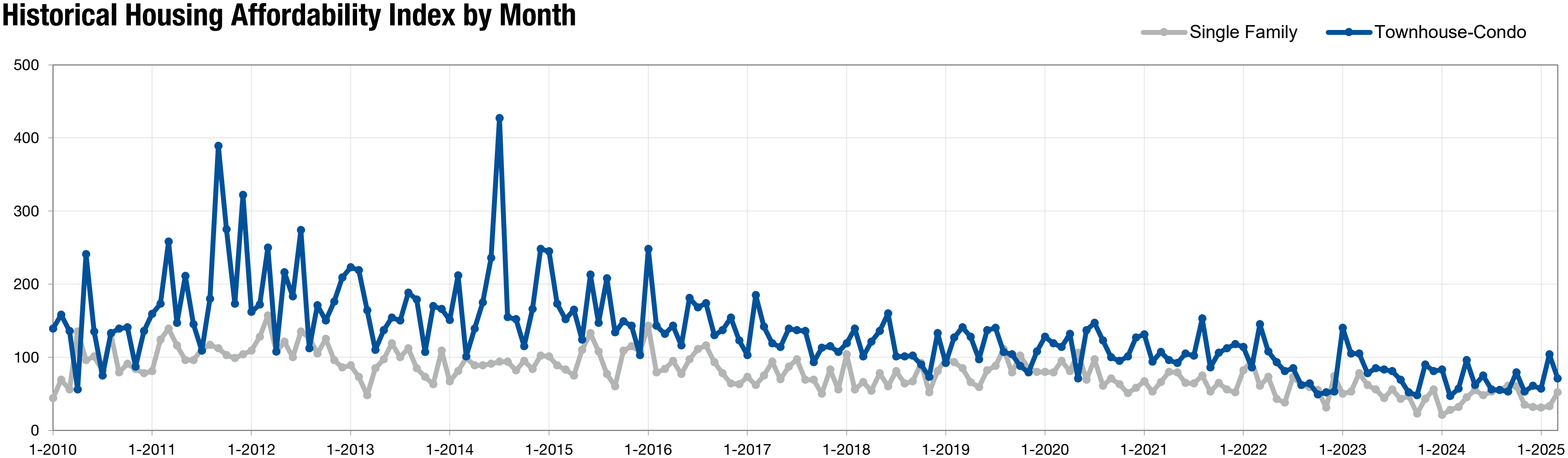


Year to Date



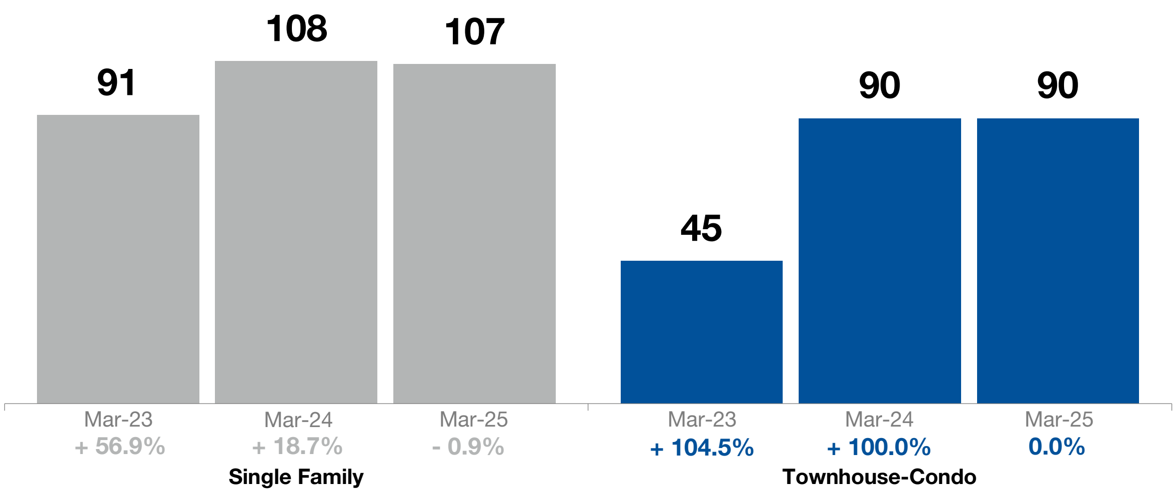
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	45	-27.4%	96	+23.1%
May-2024	55	-1.8%	62	-27.1%
Jun-2024	48	+9.1%	75	-9.6%
Jul-2024	53	-5.4%	56	-30.9%
Aug-2024	55	+27.9%	55	-20.3%
Sep-2024	61	+29.8%	53	+1.9%
Oct-2024	60	+160.9%	79	+64.6%
Nov-2024	35	-18.6%	53	-41.1%
Dec-2024	32	-42.9%	61	-24.7%
Jan-2025	31	+47.6%	57	-31.3%
Feb-2025	33	+17.9%	104	+121.3%
Mar-2025	**52**	**+62.5%**	**71**	**+24.6%**

Historical Housing Affordability Index by Month



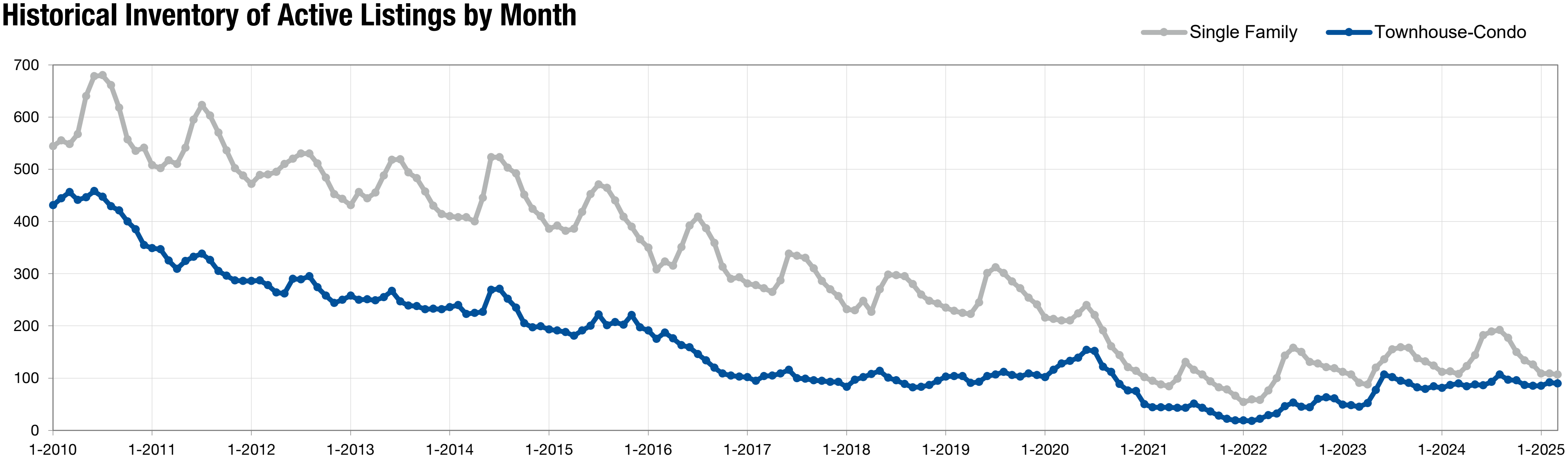
Inventory of Active Listings

March



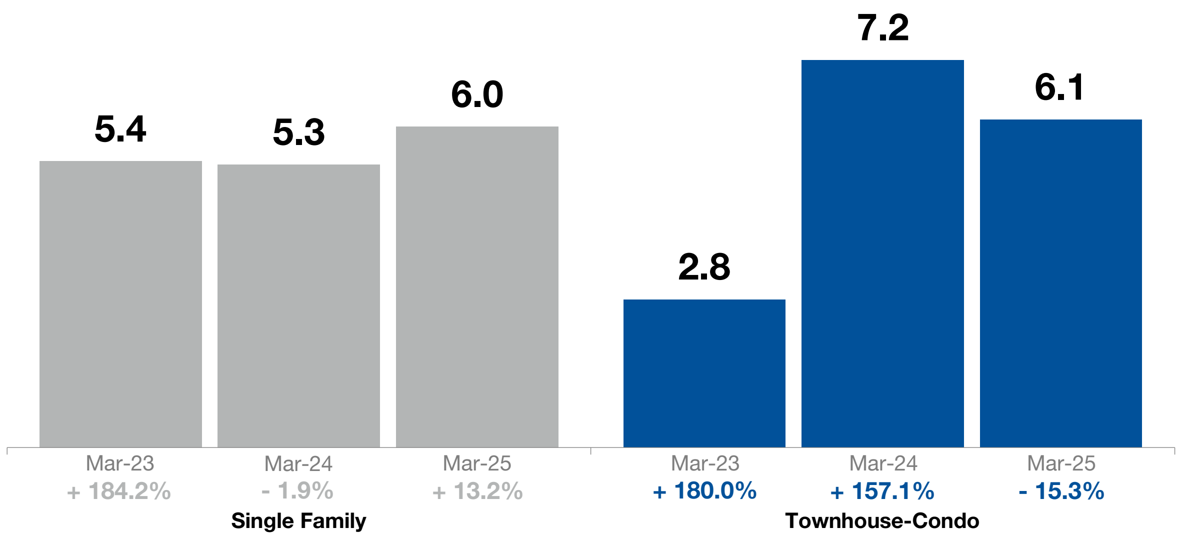
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	123	+39.8%	84	+61.5%
May-2024	144	+20.0%	88	+14.3%
Jun-2024	182	+33.8%	86	-19.6%
Jul-2024	189	+21.9%	93	-8.8%
Aug-2024	192	+20.8%	107	+12.6%
Sep-2024	177	+12.0%	97	+6.6%
Oct-2024	150	+8.7%	96	+17.1%
Nov-2024	134	+1.5%	87	+10.1%
Dec-2024	126	+1.6%	85	+1.2%
Jan-2025	109	-2.7%	85	+4.9%
Feb-2025	109	-3.5%	92	+5.7%
Mar-2025	**107**	**-0.9%**	**90**	**0.0%**

Historical Inventory of Active Listings by Month



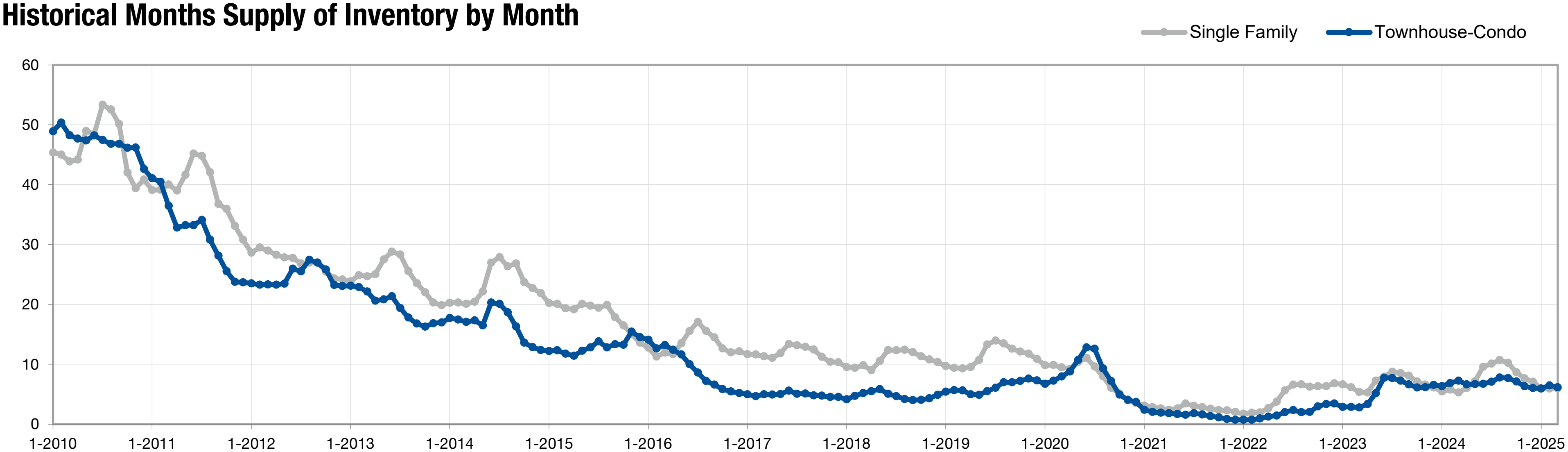
Months Supply of Inventory

March



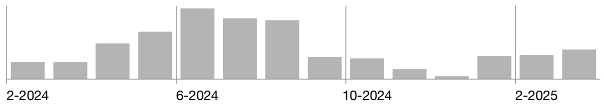
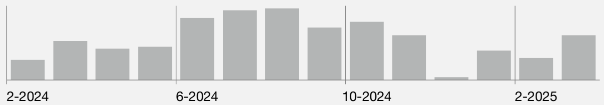
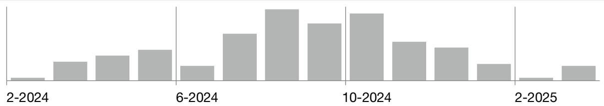
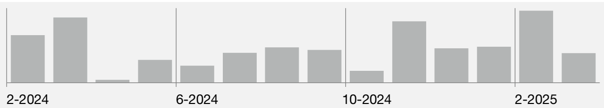
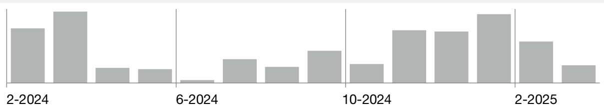
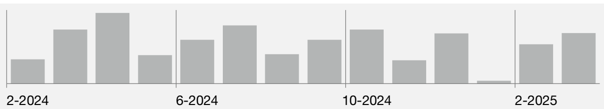
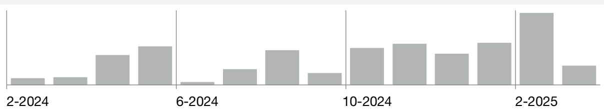
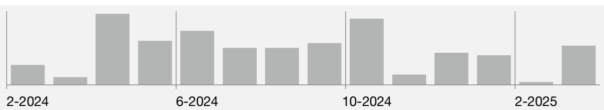
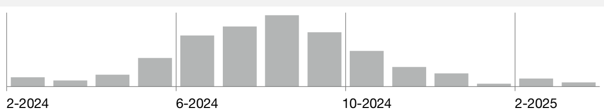
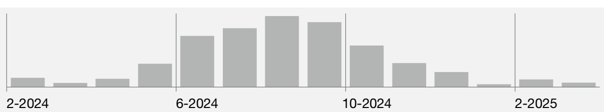
Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2024	6.0	+13.2%	6.6	+100.0%
May-2024	7.2	0.0%	6.7	+31.4%
Jun-2024	9.6	+21.5%	6.7	-13.0%
Jul-2024	10.1	+16.1%	7.1	-7.8%
Aug-2024	10.7	+25.9%	7.8	+6.8%
Sep-2024	10.2	+25.9%	7.7	+14.9%
Oct-2024	8.7	+22.5%	7.1	+16.4%
Nov-2024	7.7	+16.7%	6.3	+1.6%
Dec-2024	7.1	+16.4%	6.0	-7.7%
Jan-2025	6.0	+9.1%	5.9	-7.8%
Feb-2025	5.9	+3.5%	6.5	-5.8%
Mar-2025	**6.0**	**+13.2%**	**6.1**	**-15.3%**

Historical Months Supply of Inventory by Month



Total Market Overview

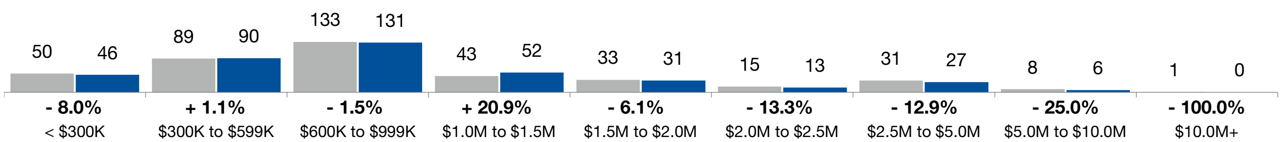
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		34	**48**	+ 41.2%	106	**131**	+ 23.6%
Pending Sales		31	**34**	+ 9.7%	82	**82**	0.0%
Sold Listings		25	**23**	- 8.0%	59	**64**	+ 8.5%
Median Sales Price		$965,000	**$742,000**	- 23.1%	$855,000	**$762,250**	- 10.8%
Average Sales Price		$1,571,513	**$966,926**	- 38.5%	$1,452,976	**$1,254,769**	- 13.6%
Pct. of List Price Received		96.7%	**96.6%**	- 0.1%	96.2%	**95.6%**	- 0.6%
Days on Market		106	**120**	+ 13.2%	117	**147**	+ 25.6%
Housing Affordability Index		43	**56**	+ 30.2%	48	**55**	+ 14.6%
Active Listings		203	**200**	- 1.5%	--	**--**	--
Months Supply		6.0	**6.1**	+ 1.7%	--	**--**	--

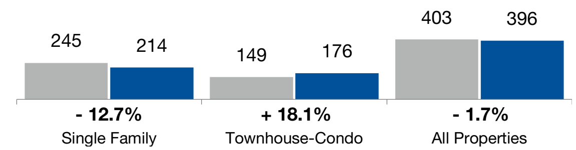
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type

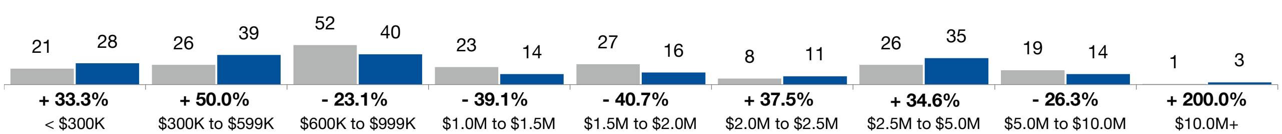


	Rolling 12 Months						Compared to Prior Month						Year to Date					
	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
By Price Range	3-2024	3-2025	Change	3-2024	3-2025	Change	2-2025	3-2025	Change	2-2025	3-2025	Change	3-2024	3-2025	Change	3-2024	3-2025	Change
$299,999 and Below	14	14	0.0%	28	27	- 3.6%	0	0	--	2	2	0.0%	1	0	- 100.0%	3	5	+ 66.7%
$300,000 to $599,999	46	40	- 13.0%	42	49	+ 16.7%	0	1	--	2	5	+ 150.0%	3	2	- 33.3%	6	10	+ 66.7%
$600,000 to $999,999	77	72	- 6.5%	56	59	+ 5.4%	2	7	+ 250.0%	2	2	0.0%	10	14	+ 40.0%	9	9	0.0%
$1,000,000 to $1,499,999	29	28	- 3.4%	14	24	+ 71.4%	4	1	- 75.0%	0	1	--	3	7	+ 133.3%	3	2	- 33.3%
$1,500,00 to $1,999,999	27	17	- 37.0%	6	14	+ 133.3%	2	1	- 50.0%	1	1	0.0%	1	5	+ 400.0%	1	2	+ 100.0%
$2,000,000 to $2,499,999	13	12	- 7.7%	2	1	- 50.0%	0	0	--	0	0	--	5	0	- 100.0%	0	0	--
$2,500,000 to $4,999,999	30	25	- 16.7%	1	2	+ 100.0%	2	2	0.0%	0	0	--	11	5	- 54.5%	0	1	--
$5,000,000 to $9,999,999	8	6	- 25.0%	0	0	--	0	0	--	0	0	--	1	2	+ 100.0%	0	0	--
$10,000,000 and Above	1	0	- 100.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	**245**	**214**	**- 12.7%**	**149**	**176**	**+ 18.1%**	**10**	**12**	**+ 20.0%**	**7**	**11**	**+ 57.1%**	**35**	**35**	**0.0%**	**22**	**29**	**+ 31.8%**

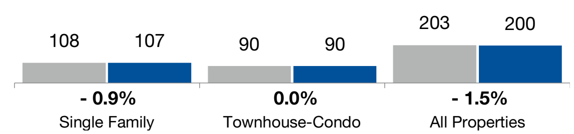
Inventory of Active Listings

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						Compared to Prior Month					
	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
By Price Range	3-2024	3-2025	Change	3-2024	3-2025	Change	2-2025	3-2025	Change	2-2025	3-2025	Change
$299,999 and Below	2	6	+ 200.0%	15	19	+ 26.7%	6	6	0.0%	19	19	0.0%
$300,000 to $599,999	7	13	+ 85.7%	18	26	+ 44.4%	16	13	- 18.8%	25	26	+ 4.0%
$600,000 to $999,999	21	20	- 4.8%	31	20	- 35.5%	20	20	0.0%	20	20	0.0%
$1,000,000 to $1,499,999	15	10	- 33.3%	8	4	- 50.0%	10	10	0.0%	8	4	- 50.0%
$1,500,00 to $1,999,999	15	12	- 20.0%	12	4	- 66.7%	13	12	- 7.7%	7	4	- 42.9%
$2,000,000 to $2,499,999	6	6	0.0%	2	5	+ 150.0%	7	6	- 14.3%	4	5	+ 25.0%
$2,500,000 to $4,999,999	22	24	+ 9.1%	4	11	+ 175.0%	22	24	+ 9.1%	9	11	+ 22.2%
$5,000,000 to $9,999,999	19	13	- 31.6%	0	1	--	12	13	+ 8.3%	0	1	--
$10,000,000 and Above	1	3	+ 200.0%	0	0	--	3	3	0.0%	0	0	--
All Price Ranges	**108**	**107**	**- 0.9%**	**90**	**90**	**0.0%**	**109**	**107**	**- 1.8%**	**92**	**90**	**- 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.