Monthly Indicators

May 2025

Percent changes calculated using year-over-year compairisons.

New Listings were up 60.5 percent for single family homes and 25.0 percent for townhouse-condo properties. Pending Sales increased 58.8 percent for single family homes but remained flat for townhouse-condo properties.

The Median Sales Price was up 9.1 percent to $807,000 for single family homes and 9.1 percent to $722,500 for townhouse-condo properties. Days on Market increased 18.3 percent for single family homes but decreased 21.1 percent for townhouse-condo properties.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to $414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

Activity Snapshot

+ 6.5%	+ 3.2%	+ 8.0%
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**

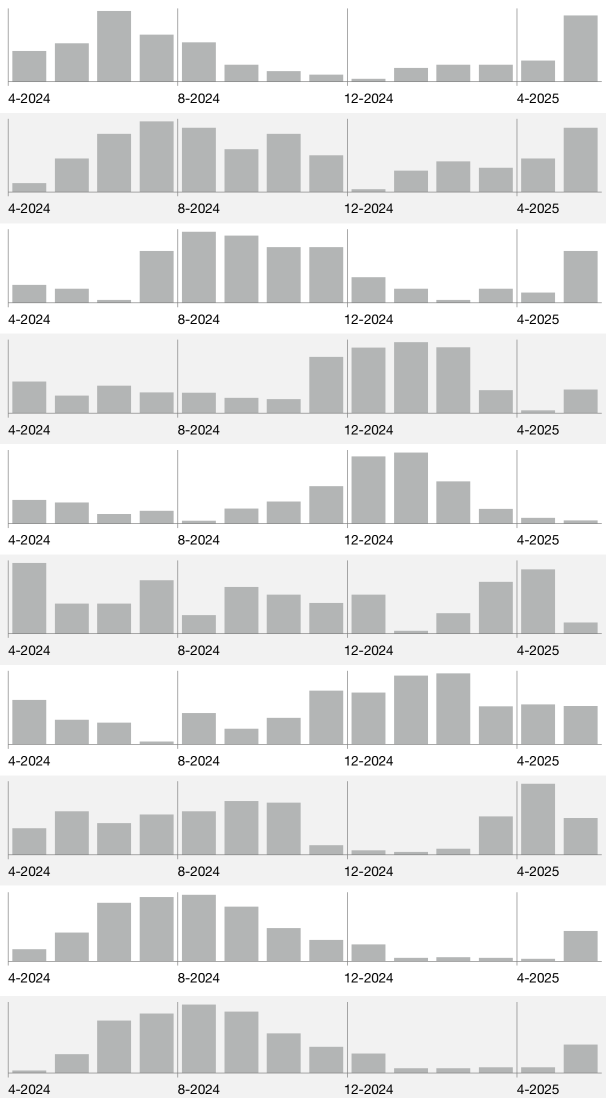
Residential real estate activity in the Gunnison-Crested Butte Association of REALTORS® service area composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview

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

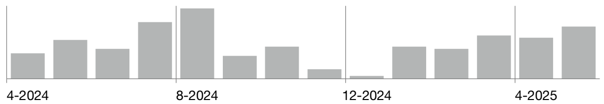
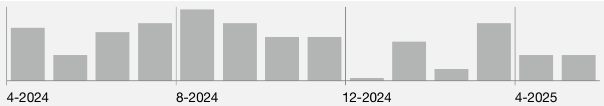
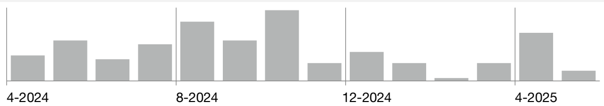
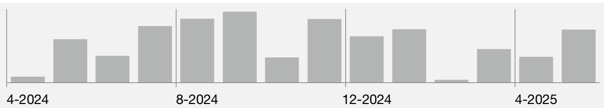
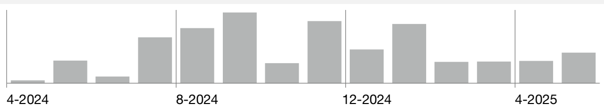
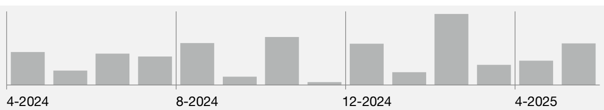
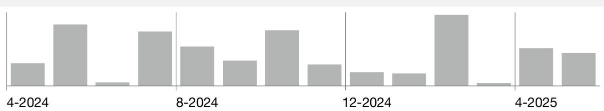
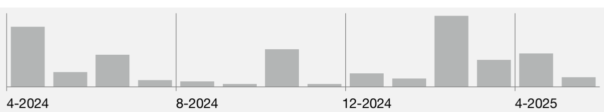
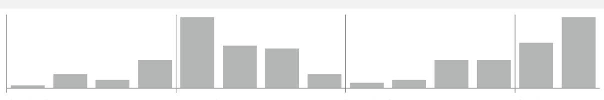
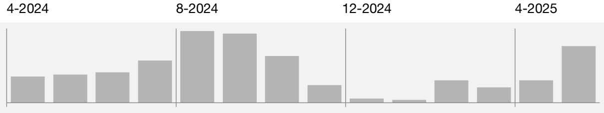
Key Metrics	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings	43	**69**	+ 60.5%	134	**162**	+ 20.9%
Pending Sales	17	**27**	+ 58.8%	70	**87**	+ 24.3%
Sold Listings	13	**23**	+ 76.9%	62	**71**	+ 14.5%
Median Sales Price	$740,000	**$807,000**	+ 9.1%	$967,500	**$825,000**	- 14.7%
Average Sales Price	$1,306,962	**$1,026,174**	- 21.5%	$1,698,407	**$1,343,893**	- 20.9%
Pct. of List Price Received	95.2%	**93.7%**	- 1.6%	96.0%	**95.0%**	- 1.0%
Days on Market	115	**136**	+ 18.3%	130	**151**	+ 16.2%
Housing Affordability Index	55	**51**	- 7.3%	42	**50**	+ 19.0%
Active Listings	144	**146**	+ 1.4%	--	**--**	--
Months Supply	7.2	**7.9**	+ 9.7%	--	**--**	--

Historical Sparkbars



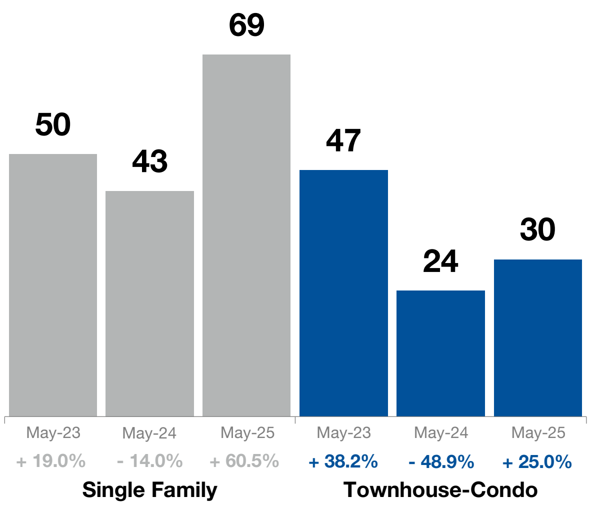
Townhouse-Condo Market Overview

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

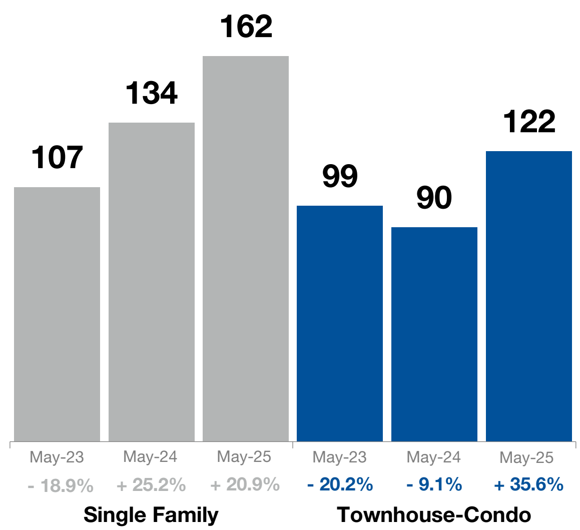
Key Metrics	Historical Sparkbars	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		24	**30**	+ 25.0%	90	**122**	+ 35.6%
Pending Sales		11	**11**	0.0%	63	**62**	- 1.6%
Sold Listings		17	**9**	- 47.1%	52	**57**	+ 9.6%
Median Sales Price		$662,167	**$722,500**	+ 9.1%	$630,000	**$599,000**	- 4.9%
Average Sales Price		$673,763	**$728,389**	+ 8.1%	$658,959	**$726,943**	+ 10.3%
Pct. of List Price Received		96.2%	**97.3%**	+ 1.1%	97.0%	**96.8%**	- 0.2%
Days on Market		171	**135**	- 21.1%	126	**130**	+ 3.2%
Housing Affordability Index		62	**58**	- 6.5%	65	**69**	+ 6.2%
Active Listings		88	**108**	+ 22.7%	--	**--**	--
Months Supply		6.7	**7.4**	+ 10.4%	--	**--**	--

New Listings

May

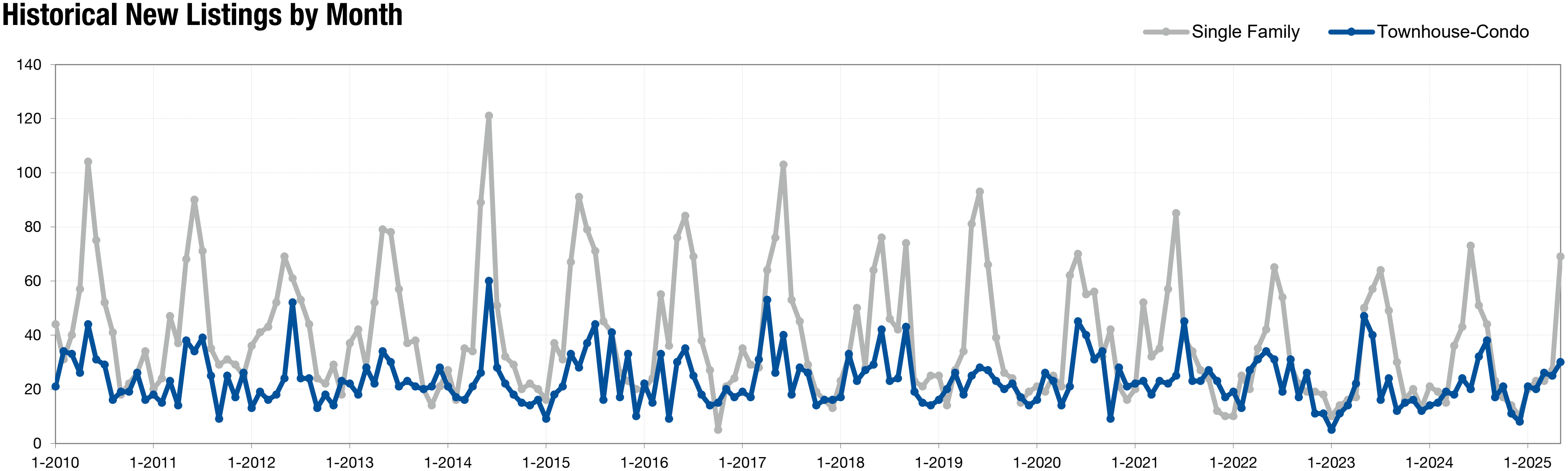


Year to Date



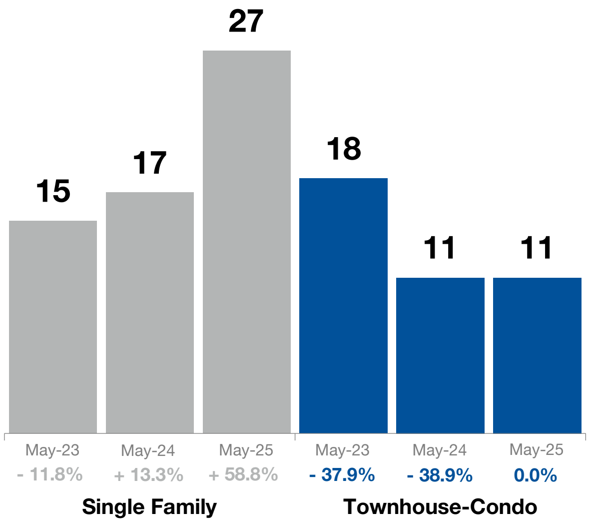
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	73	+28.1%	20	-50.0%
Jul-2024	51	-20.3%	32	+100.0%
Aug-2024	44	-10.2%	38	+58.3%
Sep-2024	23	-23.3%	17	+41.7%
Oct-2024	17	+6.3%	21	+40.0%
Nov-2024	14	-30.0%	11	-31.3%
Dec-2024	10	-23.1%	8	-33.3%
Jan-2025	20	-4.8%	21	+50.0%
Feb-2025	23	+21.1%	20	+33.3%
Mar-2025	23	+53.3%	26	+36.8%
Apr-2025	27	-25.0%	25	+38.9%
May-2025	**69**	**+60.5%**	**30**	**+25.0%**

Historical New Listings by Month

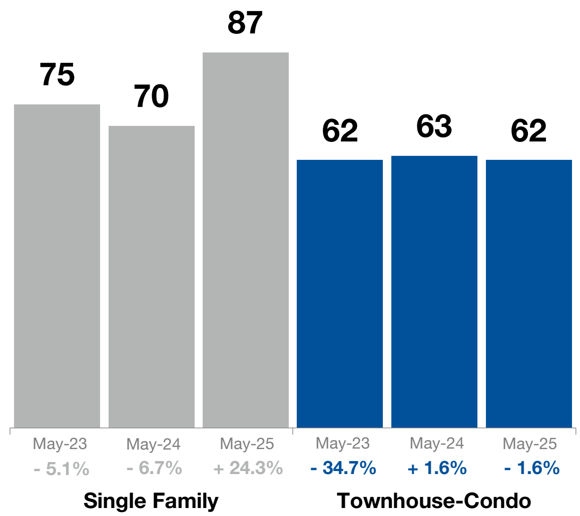


Pending Sales

May

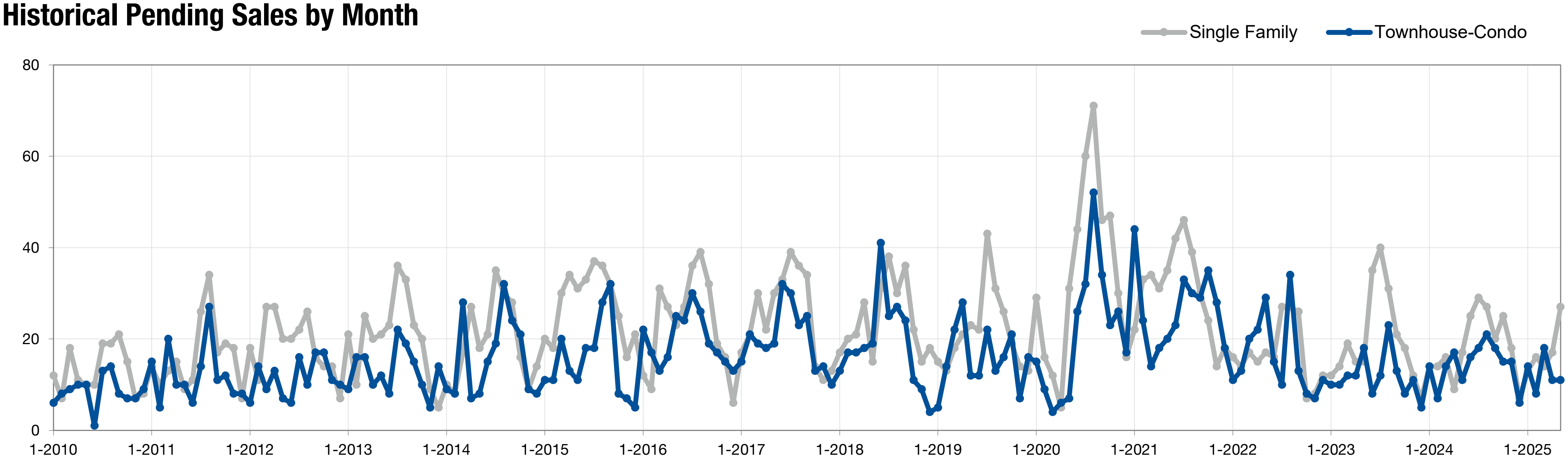


Year to Date



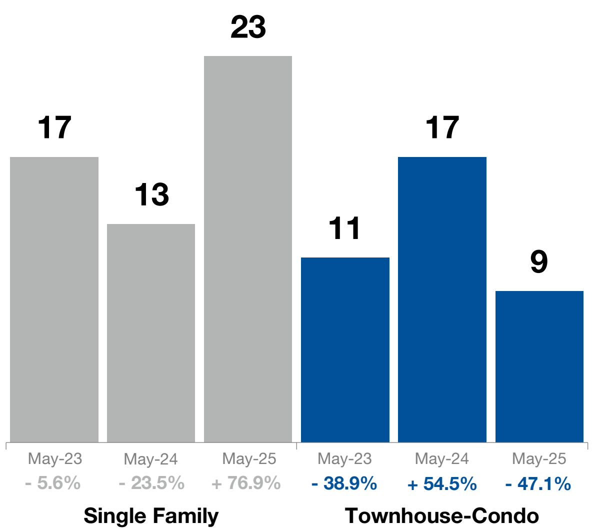
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	25	-28.6%	16	+100.0%
Jul-2024	29	-27.5%	18	+50.0%
Aug-2024	27	-12.9%	21	-8.7%
Sep-2024	20	-4.8%	18	+38.5%
Oct-2024	25	+38.9%	15	+87.5%
Nov-2024	18	+50.0%	15	+36.4%
Dec-2024	7	0.0%	6	+20.0%
Jan-2025	13	-7.1%	14	0.0%
Feb-2025	16	+14.3%	8	+14.3%
Mar-2025	14	-12.5%	18	+28.6%
Apr-2025	17	+88.9%	11	-35.3%
May-2025	**27**	**+58.8%**	**11**	**0.0%**

Historical Pending Sales by Month

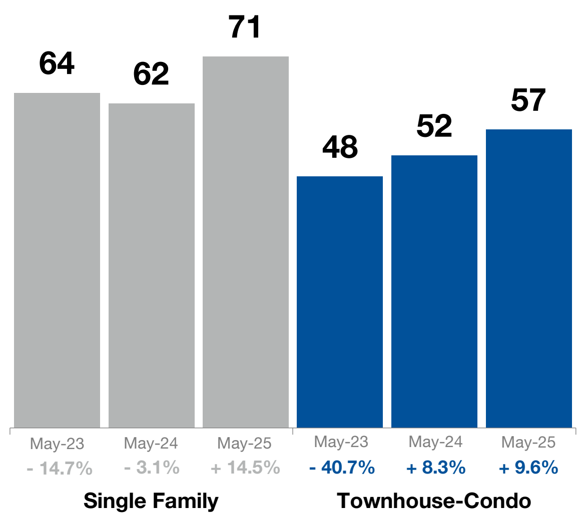


Sold Listings

May

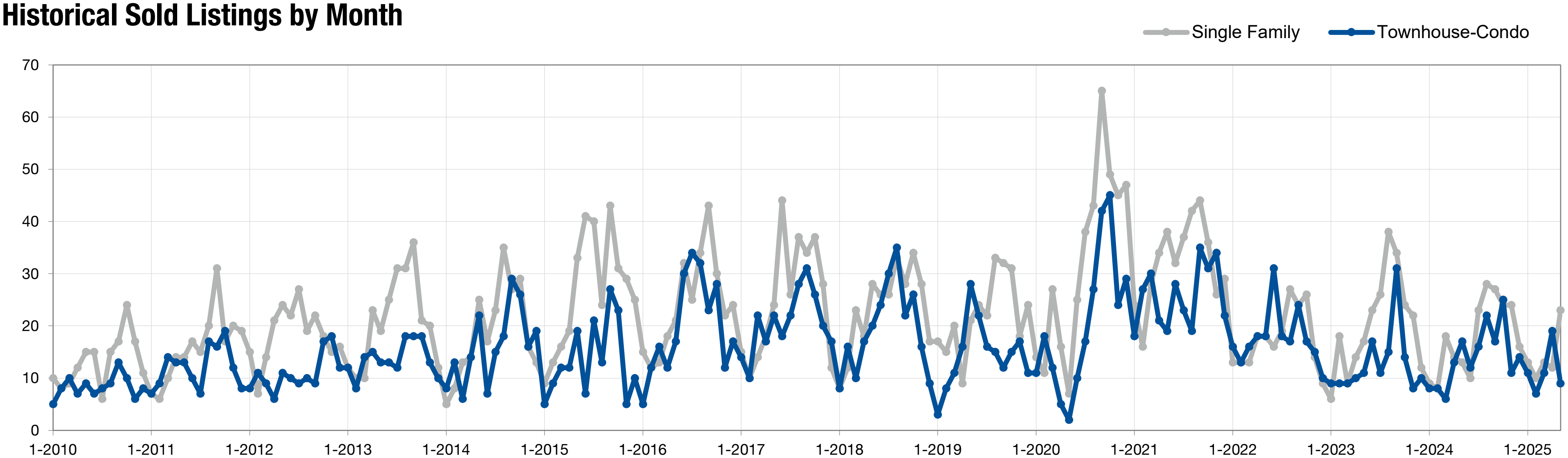


Year to Date



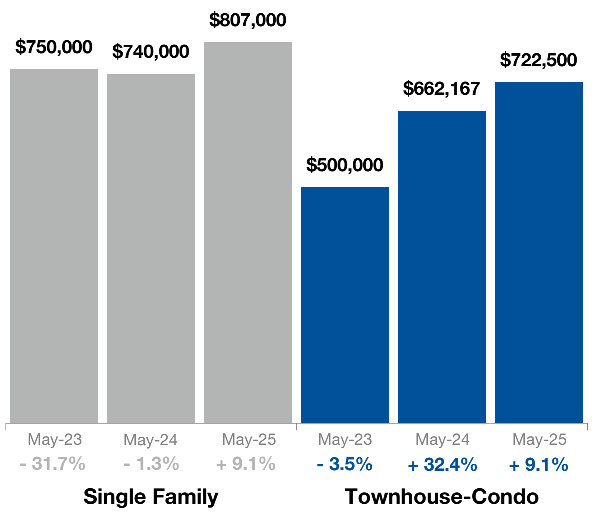
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	10	-56.5%	12	-29.4%
Jul-2024	23	-11.5%	16	+45.5%
Aug-2024	28	-26.3%	22	+46.7%
Sep-2024	27	-20.6%	17	-45.2%
Oct-2024	24	0.0%	25	+78.6%
Nov-2024	24	+9.1%	11	+37.5%
Dec-2024	16	+33.3%	14	+40.0%
Jan-2025	13	+44.4%	11	+37.5%
Feb-2025	10	+25.0%	7	-12.5%
Mar-2025	13	-27.8%	11	+83.3%
Apr-2025	12	-14.3%	19	+46.2%
May-2025	**23**	**+76.9%**	**9**	**-47.1%**

Historical Sold Listings by Month

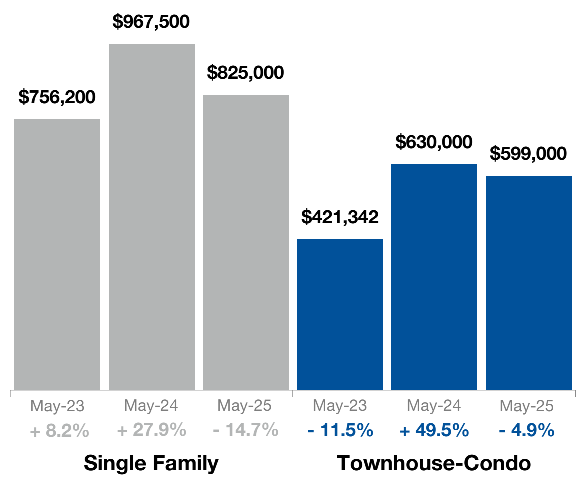


Median Sales Price

May

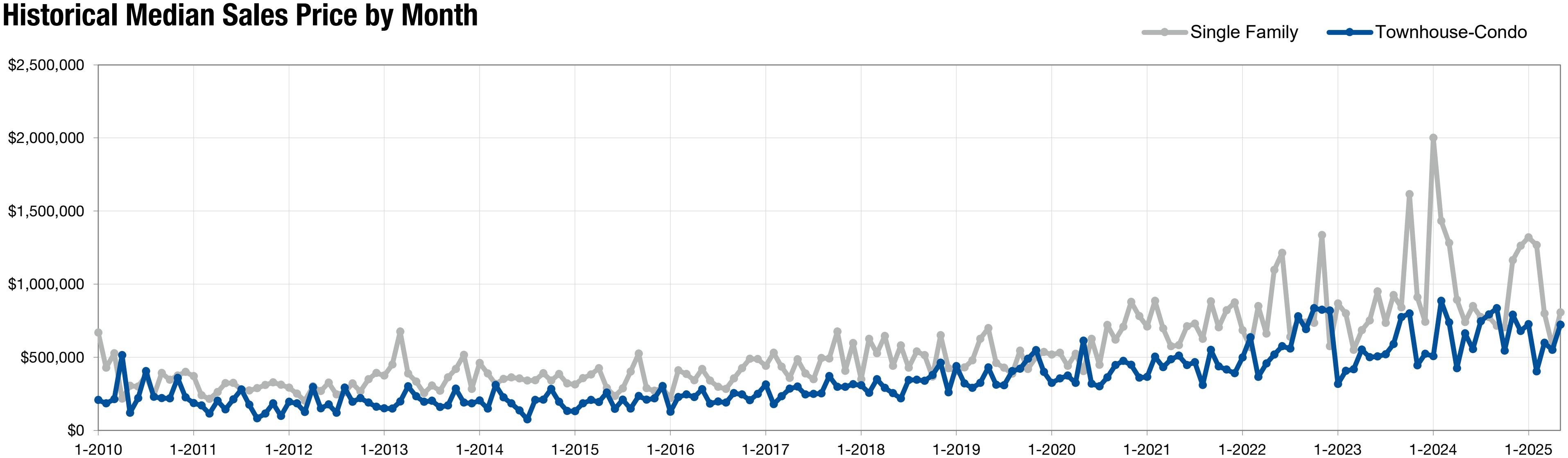


Year to Date



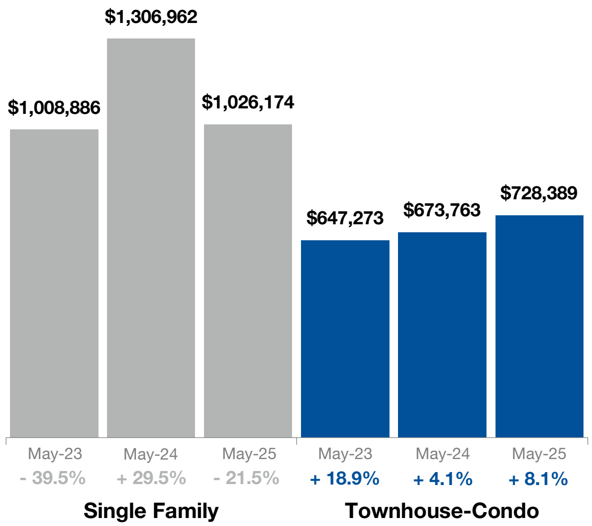
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	$849,500	-10.6%	$555,000	+9.7%
Jul-2024	$775,000	+5.5%	$745,000	+43.3%
Aug-2024	$773,554	-16.4%	$792,000	+34.2%
Sep-2024	$715,000	-14.9%	$835,000	+7.7%
Oct-2024	$703,500	-56.4%	$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	$800,000	-37.5%	$599,000	-18.9%
Apr-2025	$579,500	-35.1%	$550,000	+29.4%
May-2025	**$807,000**	**+9.1%**	**$722,500**	**+9.1%**

Historical Median Sales Price by Month

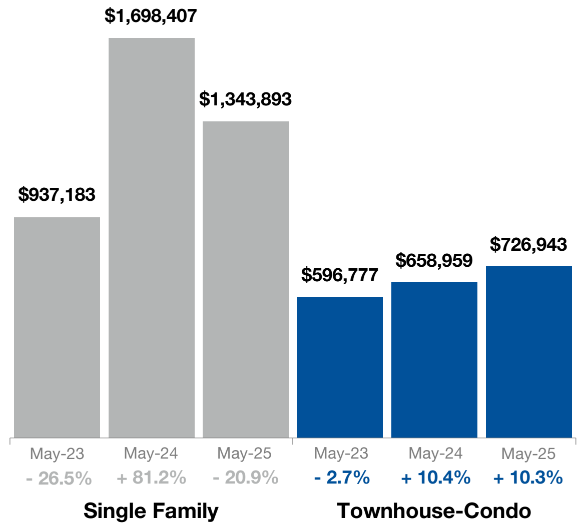


Average Sales Price

May

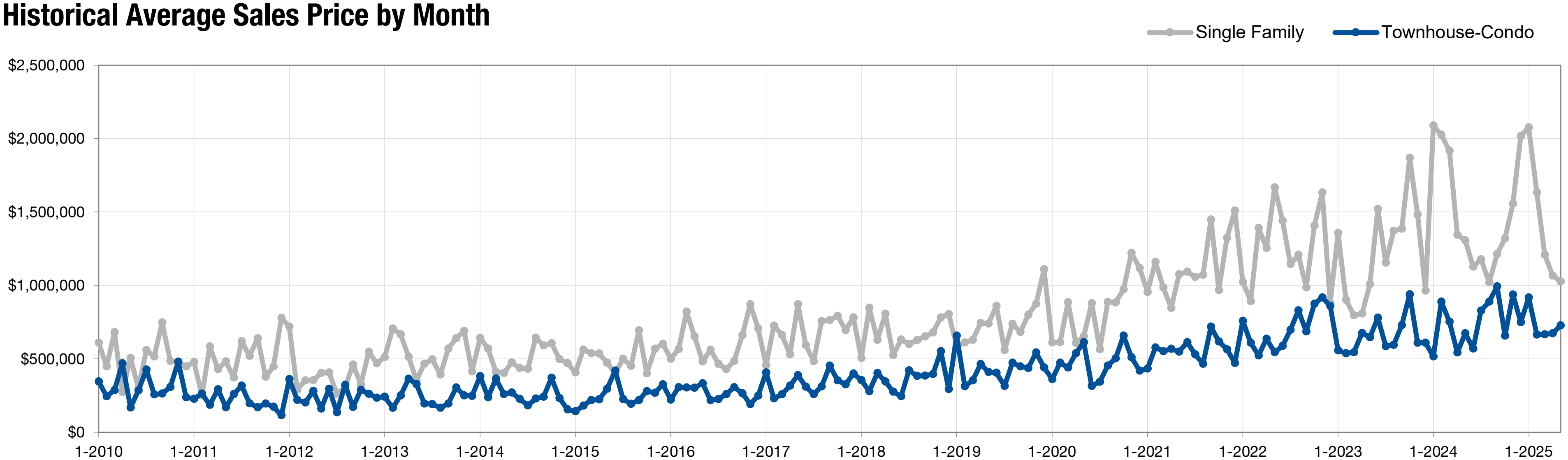


Year to Date



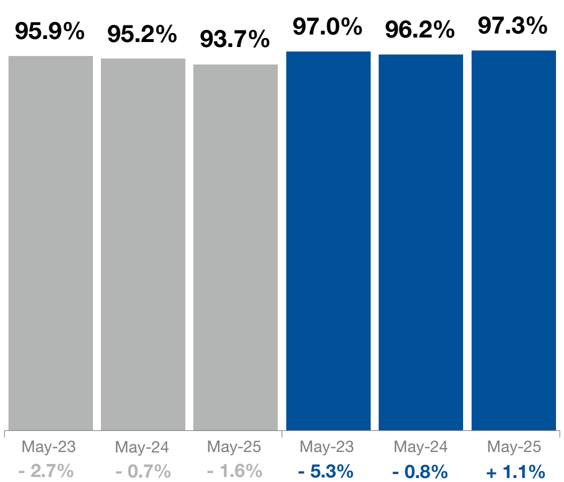
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	$1,128,050	-25.8%	$569,026	-27.0%
Jul-2024	$1,177,039	+2.0%	$828,416	+41.2%
Aug-2024	$1,020,294	-25.6%	$889,375	+49.7%
Sep-2024	$1,212,825	-12.5%	$992,853	+36.2%
Oct-2024	$1,318,811	-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	$1,207,485	-37.0%	$667,455	-11.3%
Apr-2025	$1,066,691	-20.6%	$673,112	+24.0%
May-2025	**$1,026,174**	**-21.5%**	**$728,389**	**+8.1%**

Historical Average Sales Price by Month

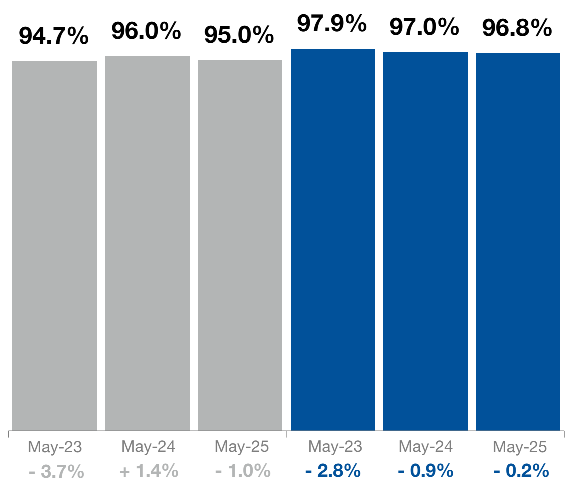


Percent of List Price Received

May

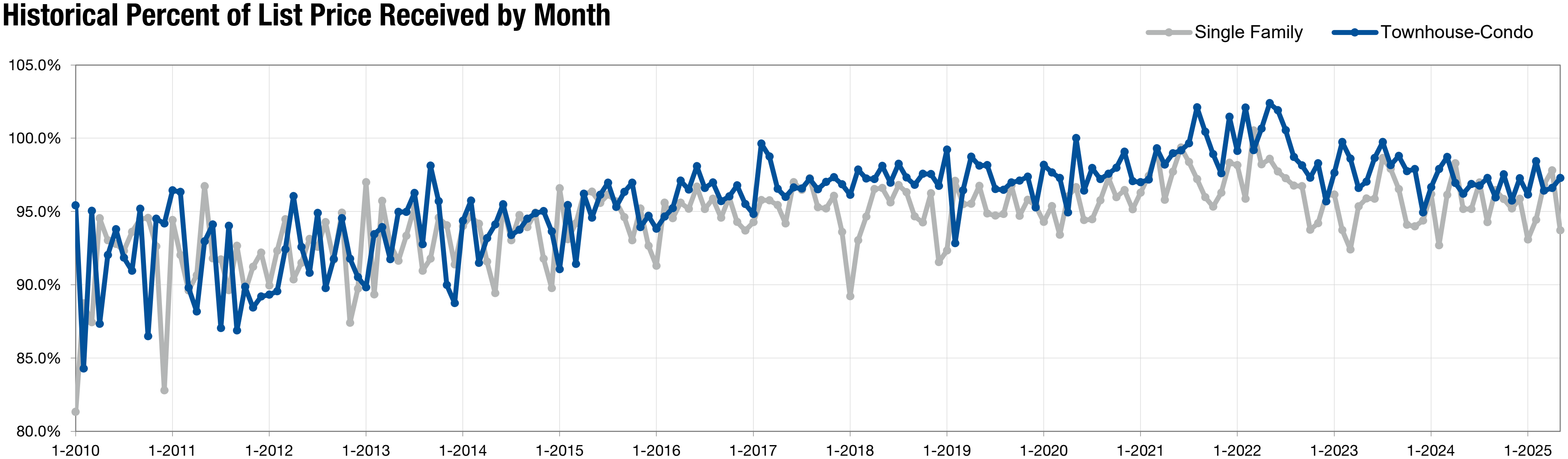


Year to Date



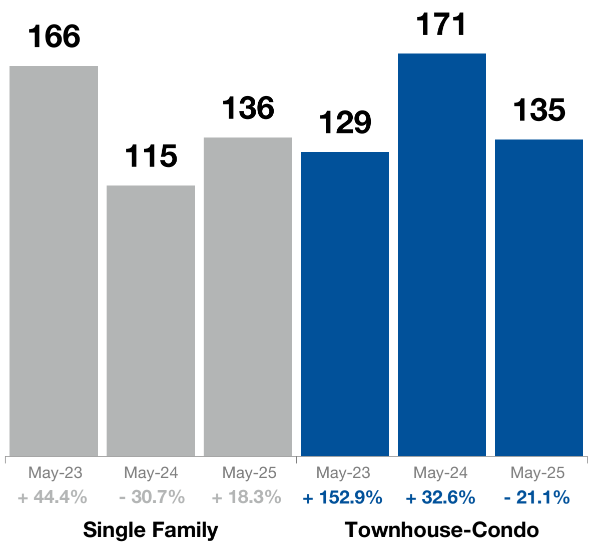
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	95.2%	-0.7%	96.9%	-1.8%
Jul-2024	97.0%	-1.7%	96.8%	-2.9%
Aug-2024	94.3%	-3.7%	97.3%	-0.9%
Sep-2024	96.5%	0.0%	96.0%	-2.8%
Oct-2024	95.9%	+1.9%	97.5%	-0.2%
Nov-2024	95.2%	+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	96.8%	+0.7%	96.4%	-2.3%
Apr-2025	97.8%	-0.5%	96.6%	-0.3%
May-2025	**93.7%**	**-1.6%**	**97.3%**	**+1.1%**

Historical Percent of List Price Received by Month

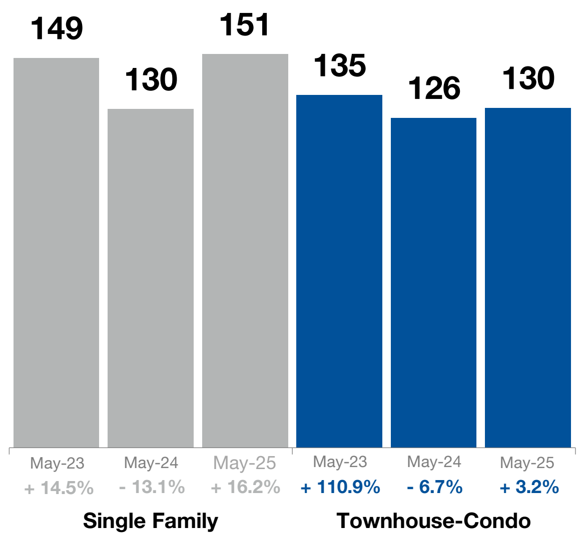


Days on Market Until Sale

May

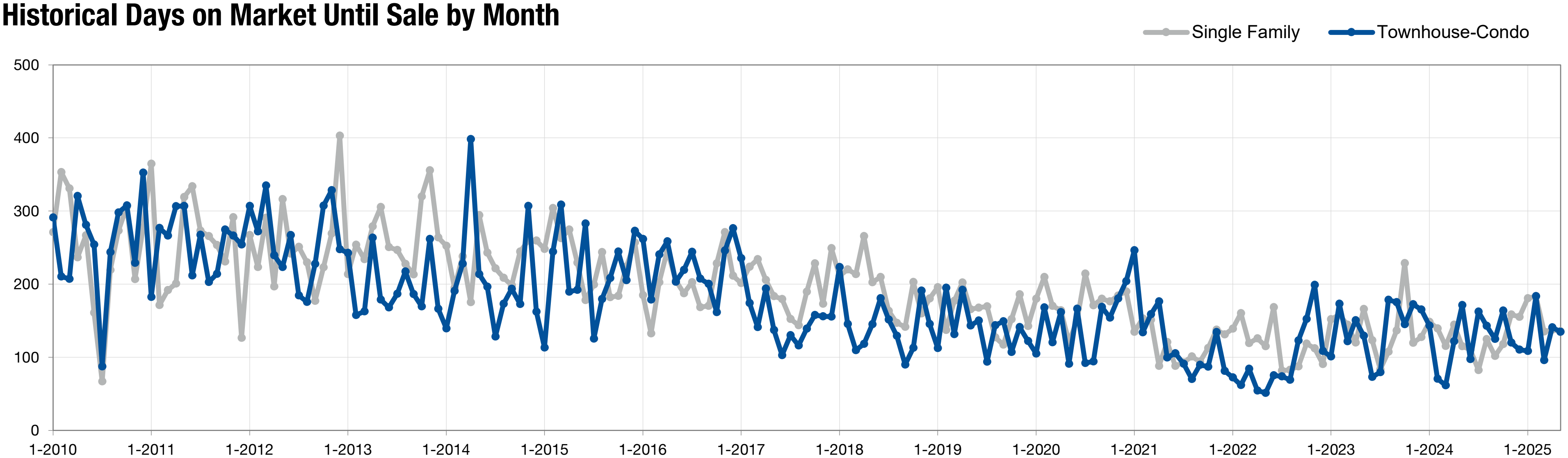


Year to Date



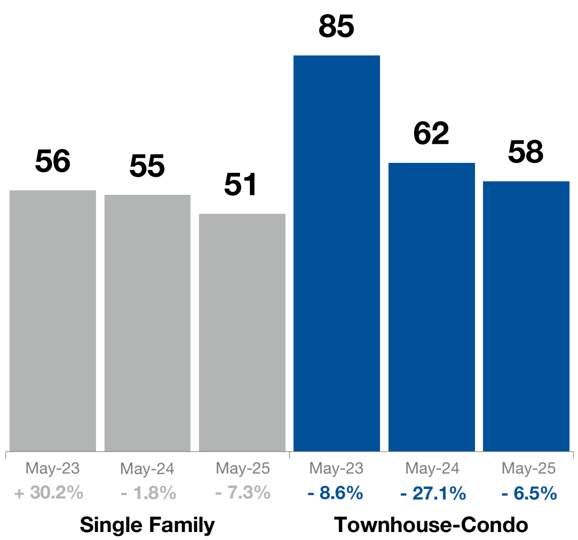
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	111	-9.8%	97	+32.9%
Jul-2024	82	-2.4%	163	+106.3%
Aug-2024	125	+15.7%	143	-20.1%
Sep-2024	102	-25.5%	125	-28.6%
Oct-2024	118	-48.5%	164	+13.1%
Nov-2024	158	+31.7%	120	-30.2%
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	135	+16.4%	96	+54.8%
Apr-2025	138	-4.2%	141	+15.6%
May-2025	**136**	**+18.3%**	**135**	**-21.1%**

Historical Days on Market Until Sale by Month

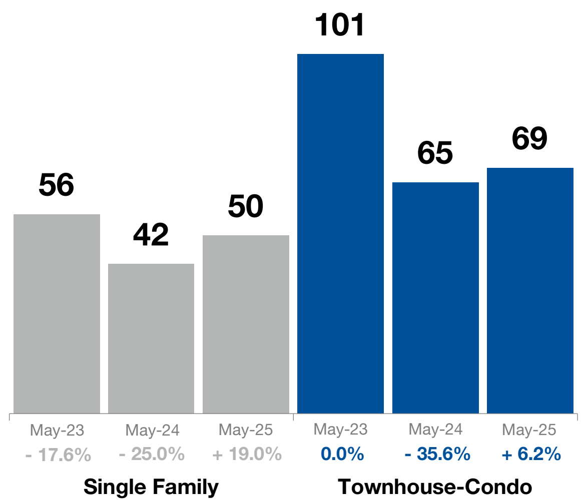


Housing Affordability Index

May

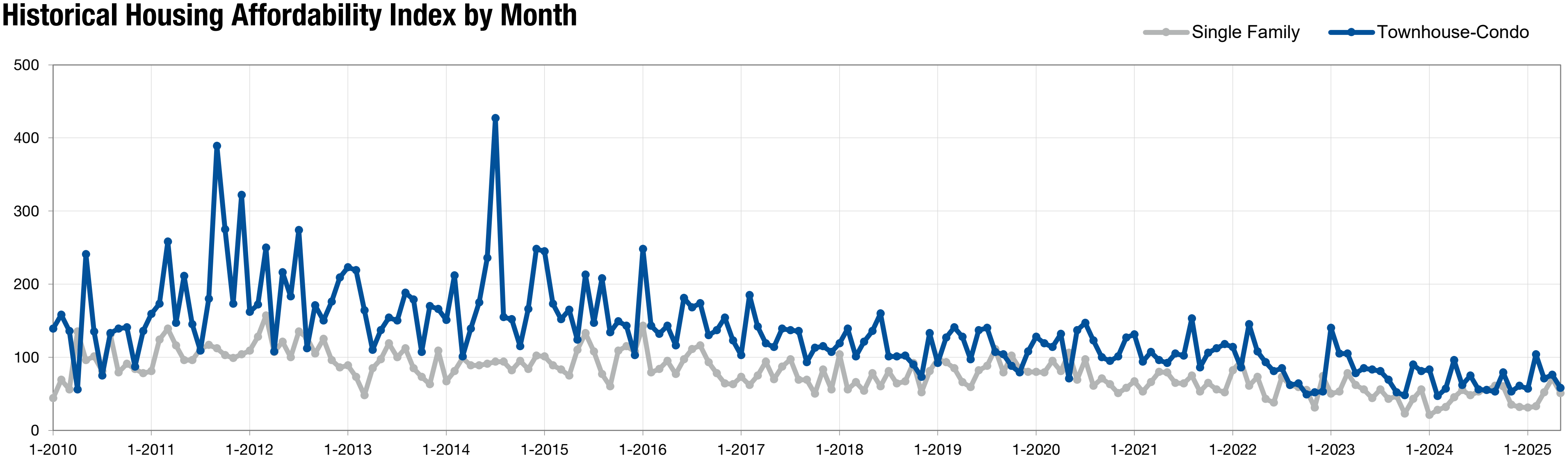


Year to Date



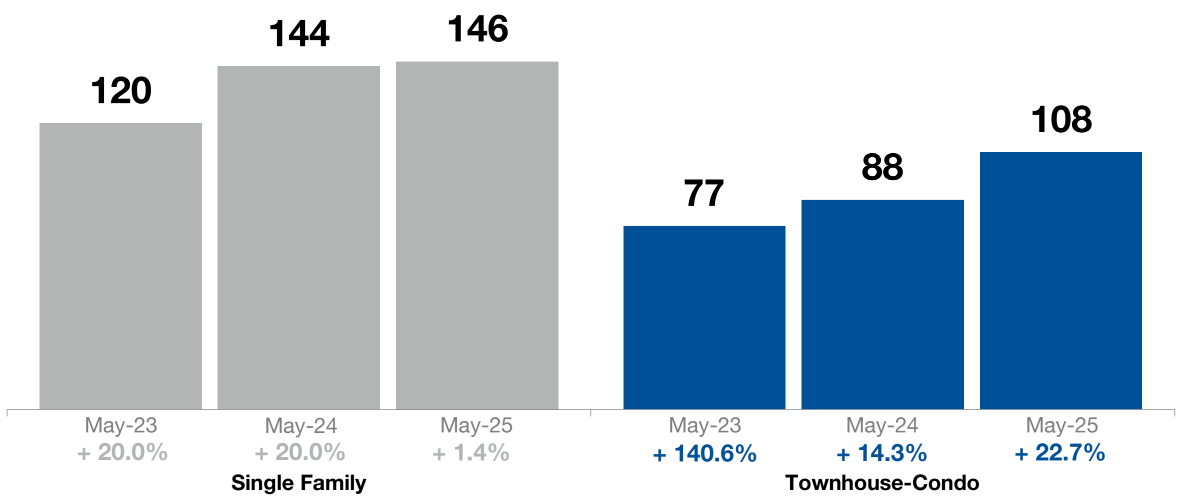
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	48	+9.1%	75	-9.6%
Jul-2024	53	-5.4%	56	-30.9%
Aug-2024	55	+27.9%	55	-20.3%
Sep-2024	61	+29.8%	53	+1.9%
Oct-2024	60	+160.9%	79	+64.6%
Nov-2024	35	-18.6%	53	-41.1%
Dec-2024	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%
Apr-2025	71	+57.8%	76	-20.8%
May-2025	**51**	**-7.3%**	**58**	**-6.5%**

Historical Housing Affordability Index by Month



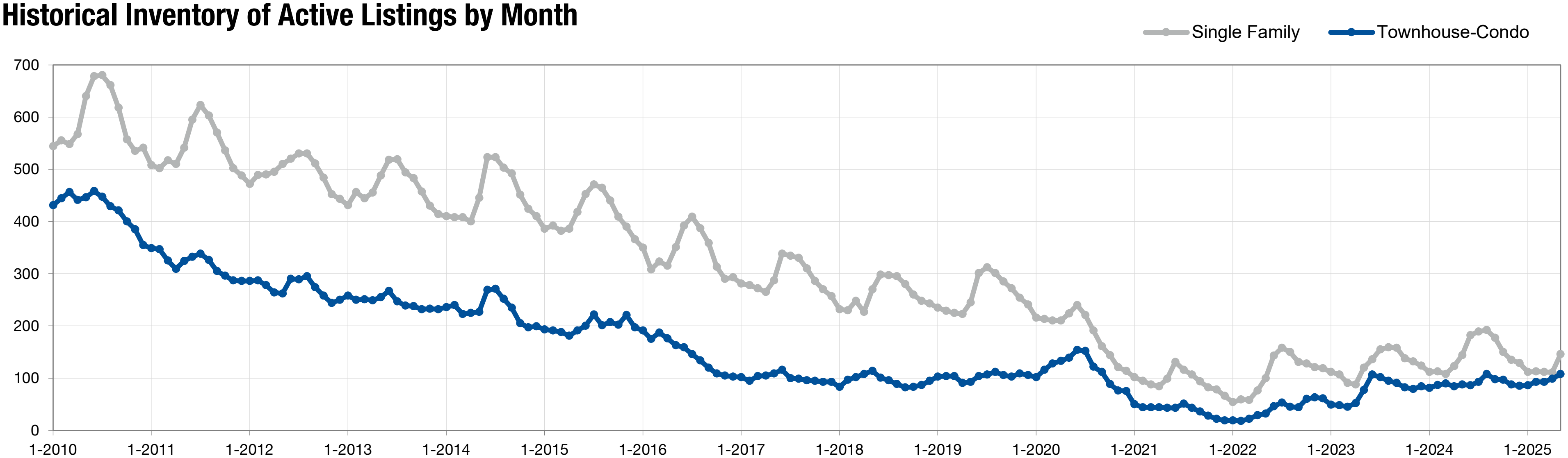
Inventory of Active Listings

May



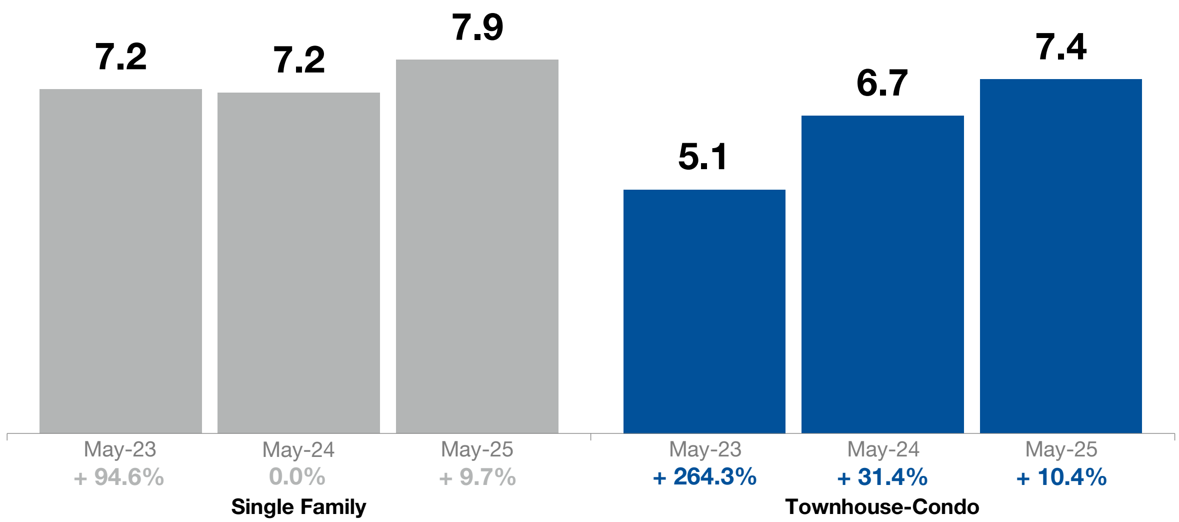
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	182	+33.8%	86	-19.6%
Jul-2024	189	+21.9%	93	-8.8%
Aug-2024	192	+20.8%	108	+13.7%
Sep-2024	177	+12.0%	98	+7.7%
Oct-2024	150	+8.7%	97	+18.3%
Nov-2024	135	+2.3%	88	+11.4%
Dec-2024	129	+4.0%	85	+1.2%
Jan-2025	112	0.0%	86	+6.2%
Feb-2025	113	0.0%	93	+6.9%
Mar-2025	112	+3.7%	93	+3.3%
Apr-2025	111	-9.8%	99	+17.9%
May-2025	**146**	**+1.4%**	**108**	**+22.7%**

Historical Inventory of Active Listings by Month



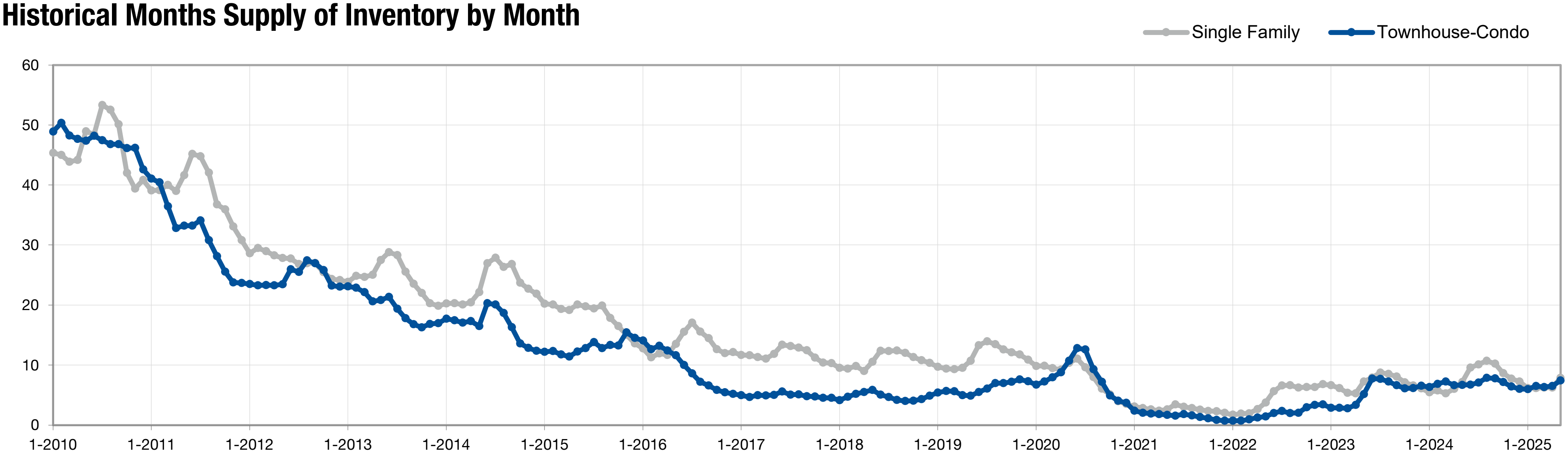
Months Supply of Inventory

May



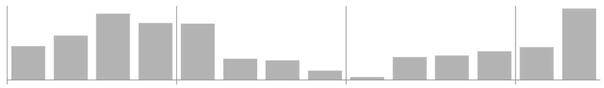
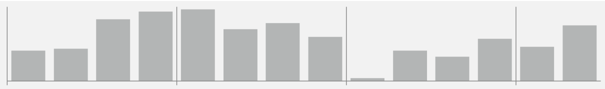
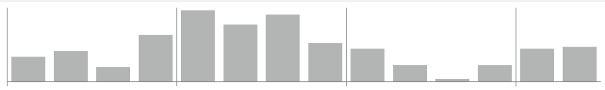
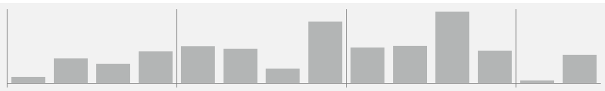
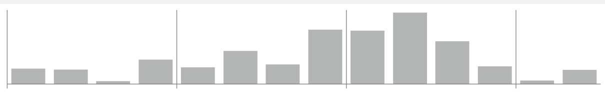
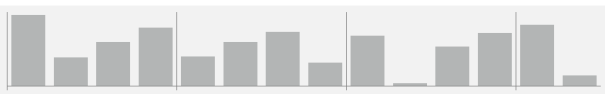
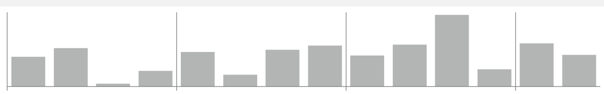
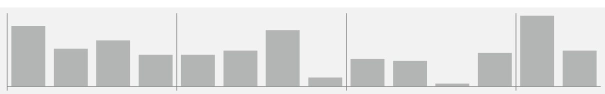
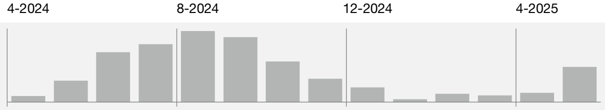
Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2024	9.6	+21.5%	6.7	-13.0%
Jul-2024	10.1	+16.1%	7.1	-7.8%
Aug-2024	10.7	+25.9%	7.9	+8.2%
Sep-2024	10.2	+25.9%	7.8	+16.4%
Oct-2024	8.7	+22.5%	7.2	+18.0%
Nov-2024	7.7	+16.7%	6.4	+3.2%
Dec-2024	7.2	+18.0%	6.0	-7.7%
Jan-2025	6.2	+12.7%	6.0	-6.3%
Feb-2025	6.2	+8.8%	6.5	-5.8%
Mar-2025	6.3	+18.9%	6.3	-12.5%
Apr-2025	6.3	+5.0%	6.5	-1.5%
May-2025	**7.9**	**+9.7%**	**7.4**	**+10.4%**

Historical Months Supply of Inventory by Month



Total Market Overview

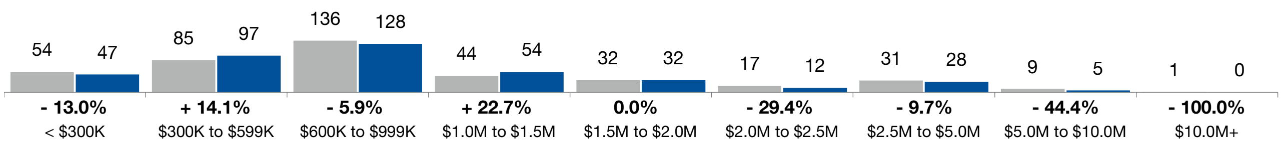
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings	 4-2024 8-2024 12-2024 4-2025	68	**100**	+ 47.1%	229	**289**	+ 26.2%
Pending Sales	 4-2024 8-2024 12-2024 4-2025	28	**40**	+ 42.9%	137	**153**	+ 11.7%
Sold Listings	 4-2024 8-2024 12-2024 4-2025	31	**33**	+ 6.5%	118	**130**	+ 10.2%
Median Sales Price	 4-2024 8-2024 12-2024 4-2025	$700,000	**$722,500**	+ 3.2%	$765,500	**$725,000**	- 5.3%
Average Sales Price	 4-2024 8-2024 12-2024 4-2025	$923,854	**$921,288**	- 0.3%	$1,191,526	**$1,056,170**	- 11.4%
Pct. of List Price Received	 4-2024 8-2024 12-2024 4-2025	95.6%	**94.8%**	- 0.8%	96.4%	**95.8%**	- 0.6%
Days on Market	 4-2024 8-2024 12-2024 4-2025	143	**135**	- 5.6%	127	**144**	+ 13.4%
Housing Affordability Index	 4-2024 8-2024 12-2024 4-2025	58	**57**	- 1.7%	53	**56**	+ 5.7%
Active Listings	 4-2024 8-2024 12-2024 4-2025	238	**257**	+ 8.0%	--	**--**	--
Months Supply	 4-2024 8-2024 12-2024 4-2025	7.0	**7.7**	+ 10.0%	--	**--**	--

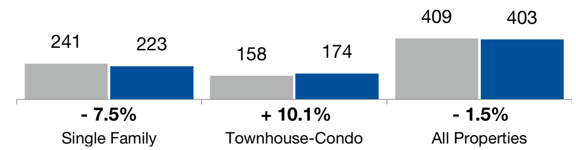
Closed Sales

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 5-2024	Single Family 5-2025	Single Family Change	Townhouse-Condo 5-2024	Townhouse-Condo 5-2025	Townhouse-Condo Change
$299,999 and Below	16	13	- 18.8%	30	28	- 6.7%
$300,000 to $599,999	41	51	+ 24.4%	42	46	+ 9.5%
$600,000 to $999,999	75	70	- 6.7%	61	58	- 4.9%
$1,000,000 to $1,499,999	28	29	+ 3.6%	16	25	+ 56.3%
$1,500,00 to $1,999,999	25	18	- 28.0%	7	14	+ 100.0%
$2,000,000 to $2,499,999	15	11	- 26.7%	2	1	- 50.0%
$2,500,000 to $4,999,999	31	26	- 16.1%	0	2	--
$5,000,000 to $9,999,999	9	5	- 44.4%	0	0	--
$10,000,000 and Above	1	0	- 100.0%	0	0	--
All Price Ranges	**241**	**223**	**- 7.5%**	**158**	**174**	**+ 10.1%**

Compared to Prior Month

By Price Range	Single Family 4-2025	Single Family 5-2025	Single Family Change	Townhouse-Condo 4-2025	Townhouse-Condo 5-2025	Townhouse-Condo Change
$299,999 and Below	1	0	- 100.0%	6	1	- 83.3%
$300,000 to $599,999	6	10	+ 66.7%	5	2	- 60.0%
$600,000 to $999,999	1	6	+ 500.0%	4	4	0.0%
$1,000,000 to $1,499,999	0	4	--	3	2	- 33.3%
$1,500,00 to $1,999,999	2	0	- 100.0%	1	0	- 100.0%
$2,000,000 to $2,499,999	0	2	--	0	0	--
$2,500,000 to $4,999,999	2	1	- 50.0%	0	0	--
$5,000,000 to $9,999,999	0	0	--	0	0	--
$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	**12**	**23**	**+ 91.7%**	**19**	**9**	**- 52.6%**

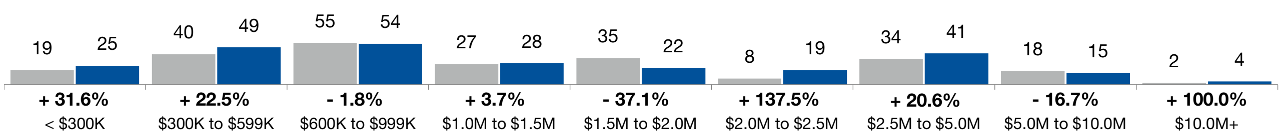
Year to Date

By Price Range	Single Family 5-2024	Single Family 5-2025	Single Family Change	Townhouse-Condo 5-2024	Townhouse-Condo 5-2025	Townhouse-Condo Change
$299,999 and Below	3	1	- 66.7%	9	12	+ 33.3%
$300,000 to $599,999	8	18	+ 125.0%	16	17	+ 6.3%
$600,000 to $999,999	20	22	+ 10.0%	18	17	- 5.6%
$1,000,000 to $1,499,999	6	11	+ 83.3%	7	7	0.0%
$1,500,00 to $1,999,999	2	7	+ 250.0%	2	3	+ 50.0%
$2,000,000 to $2,499,999	8	2	- 75.0%	0	0	--
$2,500,000 to $4,999,999	13	8	- 38.5%	0	1	--
$5,000,000 to $9,999,999	2	2	0.0%	0	0	--
$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	**62**	**71**	**+ 14.5%**	**52**	**57**	**+ 9.6%**

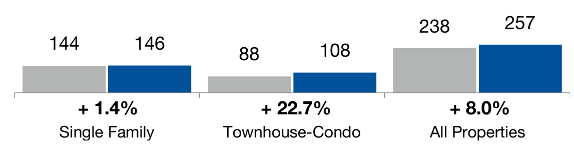
Inventory of Active Listings

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 5-2024	Single Family 5-2025	Single Family Change	Townhouse-Condo 5-2024	Townhouse-Condo 5-2025	Townhouse-Condo Change
$299,999 and Below	3	6	+ 100.0%	11	16	+ 45.5%
$300,000 to $599,999	14	19	+ 35.7%	25	30	+ 20.0%
$600,000 to $999,999	34	31	- 8.8%	21	23	+ 9.5%
$1,000,000 to $1,499,999	17	16	- 5.9%	10	12	+ 20.0%
$1,500,00 to $1,999,999	23	14	- 39.1%	12	8	- 33.3%
$2,000,000 to $2,499,999	6	13	+ 116.7%	2	6	+ 200.0%
$2,500,000 to $4,999,999	28	30	+ 7.1%	6	11	+ 83.3%
$5,000,000 to $9,999,999	18	13	- 27.8%	0	2	--
$10,000,000 and Above	1	4	+ 300.0%	1	0	- 100.0%
All Price Ranges	**144**	**146**	**+ 1.4%**	**88**	**108**	**+ 22.7%**

Compared to Prior Month

By Price Range	Single Family 4-2025	Single Family 5-2025	Single Family Change	Townhouse-Condo 4-2025	Townhouse-Condo 5-2025	Townhouse-Condo Change
$299,999 and Below	6	6	0.0%	15	16	+ 6.7%
$300,000 to $599,999	14	19	+ 35.7%	34	30	- 11.8%
$600,000 to $999,999	24	31	+ 29.2%	20	23	+ 15.0%
$1,000,000 to $1,499,999	15	16	+ 6.7%	7	12	+ 71.4%
$1,500,00 to $1,999,999	11	14	+ 27.3%	4	8	+ 100.0%
$2,000,000 to $2,499,999	5	13	+ 160.0%	6	6	0.0%
$2,500,000 to $4,999,999	22	30	+ 36.4%	12	11	- 8.3%
$5,000,000 to $9,999,999	11	13	+ 18.2%	1	2	+ 100.0%
$10,000,000 and Above	3	4	+ 33.3%	0	0	--
All Price Ranges	**111**	**146**	**+ 31.5%**	**99**	**108**	**+ 9.1%**

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.