

# Local Market Update for May 2024

A Research Tool Provided by the Colorado Association of REALTORS®



## Durango Mountain Area

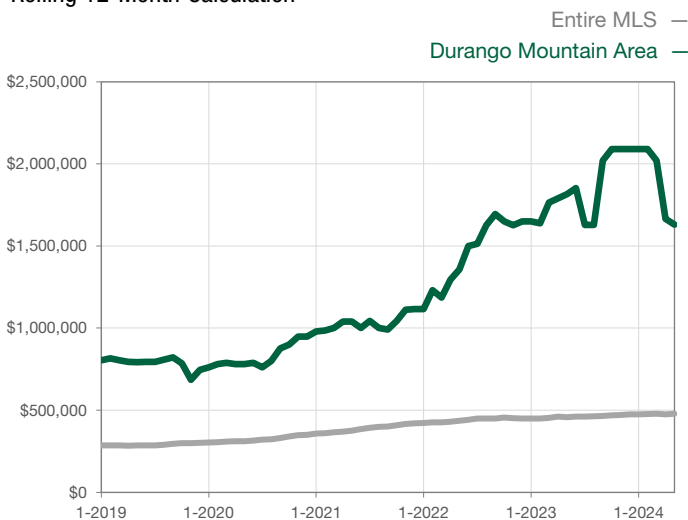
Single Family	May			Year to Date		
	2023	2024	Percent Change from Previous Year	Thru 05-2023	Thru 05-2024	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	8	6	- 25.0%	17	9	- 47.1%
Sold Listings	0	1	--	7	4	- 42.9%
Median Sales Price*	\$0	<b>\$1,500,000</b>	--	\$2,174,568	<b>\$2,100,000</b>	- 3.4%
Average Sales Price*	\$0	<b>\$1,500,000</b>	--	\$2,768,624	<b>\$2,233,750</b>	- 19.3%
Percent of List Price Received*	0.0%	<b>96.8%</b>	--	95.4%	<b>96.4%</b>	+ 1.0%
Days on Market Until Sale	0	<b>206</b>	--	90	<b>181</b>	+ 101.1%
Cumulative Days on Market Until Sale	0	<b>364</b>	--	90	<b>221</b>	+ 145.6%
Inventory of Homes for Sale	15	<b>13</b>	- 13.3%	--	--	--
Months Supply of Inventory	5.0	<b>4.3</b>	- 14.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Townhouse/Condo	May			Year to Date		
	2023	2024	Percent Change from Previous Year	Thru 05-2023	Thru 05-2024	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	13	15	+ 15.4%	48	68	+ 41.7%
Sold Listings	4	3	- 25.0%	31	24	- 22.6%
Median Sales Price*	\$391,650	<b>\$1,060,000</b>	+ 170.6%	\$404,875	<b>\$687,000</b>	+ 69.7%
Average Sales Price*	\$474,575	<b>\$881,333</b>	+ 85.7%	\$511,099	<b>\$704,542</b>	+ 37.8%
Percent of List Price Received*	96.0%	<b>98.0%</b>	+ 2.1%	97.4%	<b>98.0%</b>	+ 0.6%
Days on Market Until Sale	76	<b>133</b>	+ 75.0%	103	<b>111</b>	+ 7.8%
Cumulative Days on Market Until Sale	76	<b>133</b>	+ 75.0%	105	<b>115</b>	+ 9.5%
Inventory of Homes for Sale	26	<b>62</b>	+ 138.5%	--	--	--
Months Supply of Inventory	2.9	<b>7.7</b>	+ 165.5%	--	--	--

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**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation

