

# Local Market Update for May 2024

A Research Tool Provided by the Colorado Association of REALTORS®



## San Juan County

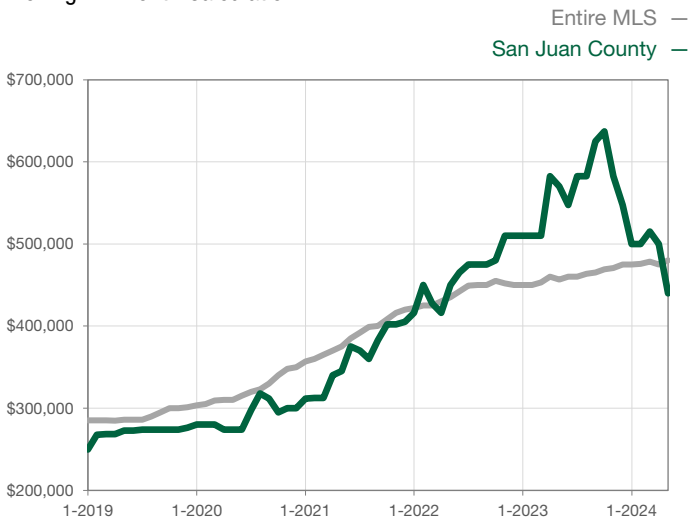
| Single Family                        | May       |                  |                                   | Year to Date |                  |                                   |
|--------------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                      | 2023      | 2024             | Percent Change from Previous Year | Thru 05-2023 | Thru 05-2024     | Percent Change from Previous Year |
| <b>Key Metrics</b>                   |           |                  |                                   |              |                  |                                   |
| New Listings                         | 7         | 3                | - 57.1%                           | 26           | 23               | - 11.5%                           |
| Sold Listings                        | 2         | 1                | - 50.0%                           | 7            | 8                | + 14.3%                           |
| Median Sales Price*                  | \$619,500 | <b>\$340,000</b> | - 45.1%                           | \$515,000    | <b>\$407,500</b> | - 20.9%                           |
| Average Sales Price*                 | \$619,500 | <b>\$340,000</b> | - 45.1%                           | \$704,795    | <b>\$475,250</b> | - 32.6%                           |
| Percent of List Price Received*      | 101.0%    | <b>100.0%</b>    | - 1.0%                            | 93.5%        | <b>91.3%</b>     | - 2.4%                            |
| Days on Market Until Sale            | 106       | <b>99</b>        | - 6.6%                            | 130          | <b>127</b>       | - 2.3%                            |
| Cumulative Days on Market Until Sale | 106       | <b>99</b>        | - 6.6%                            | 130          | <b>127</b>       | - 2.3%                            |
| Inventory of Homes for Sale          | 27        | <b>24</b>        | - 11.1%                           | --           | --               | --                                |
| Months Supply of Inventory           | 12.4      | <b>9.1</b>       | - 26.6%                           | --           | --               | --                                |

\* 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                         | 1         | 1           | 0.0%                              | 5            | 8                | + 60.0%                           |
| Sold Listings                        | 1         | 0           | - 100.0%                          | 4            | 2                | - 50.0%                           |
| Median Sales Price*                  | \$905,000 | <b>\$0</b>  | - 100.0%                          | \$417,500    | <b>\$660,000</b> | + 58.1%                           |
| Average Sales Price*                 | \$905,000 | <b>\$0</b>  | - 100.0%                          | \$505,000    | <b>\$660,000</b> | + 30.7%                           |
| Percent of List Price Received*      | 94.8%     | <b>0.0%</b> | - 100.0%                          | 95.8%        | <b>98.5%</b>     | + 2.8%                            |
| Days on Market Until Sale            | 173       | 0           | - 100.0%                          | 115          | <b>190</b>       | + 65.2%                           |
| Cumulative Days on Market Until Sale | 173       | 0           | - 100.0%                          | 115          | <b>190</b>       | + 65.2%                           |
| Inventory of Homes for Sale          | 1         | <b>9</b>    | + 800.0%                          | --           | --               | --                                |
| Months Supply of Inventory           | 0.5       | <b>7.9</b>  | + 1480.0%                         | --           | --               | --                                |

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

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



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

