

Local Market Update for August 2024

A Research Tool Provided by the Colorado Association of REALTORS®



Durango Rural

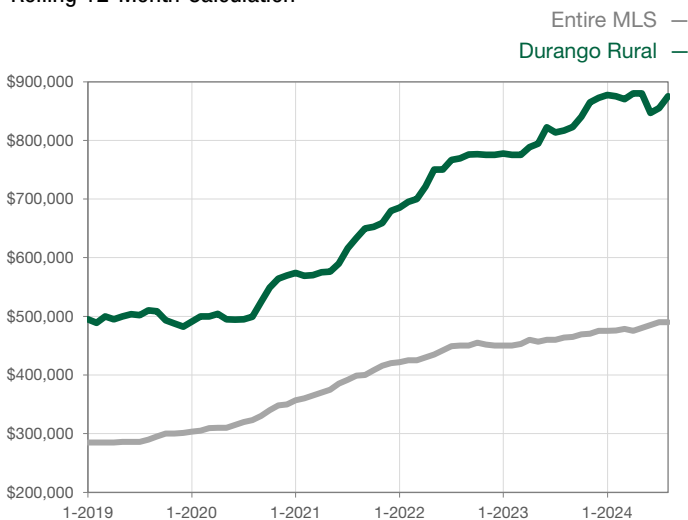
Key Metrics	August			Year to Date		
	2023	2024	Percent Change from Previous Year	Thru 08-2023	Thru 08-2024	Percent Change from Previous Year
New Listings	41	43	+ 4.9%	301	309	+ 2.7%
Sold Listings	36	28	- 22.2%	179	166	- 7.3%
Median Sales Price*	\$812,500	\$1,000,000	+ 23.1%	\$830,000	\$850,000	+ 2.4%
Average Sales Price*	\$1,019,434	\$1,117,376	+ 9.6%	\$1,009,483	\$967,036	- 4.2%
Percent of List Price Received*	99.6%	97.6%	- 2.0%	98.1%	98.1%	0.0%
Days on Market Until Sale	80	75	- 6.3%	87	98	+ 12.6%
Cumulative Days on Market Until Sale	96	80	- 16.7%	95	106	+ 11.6%
Inventory of Homes for Sale	116	131	+ 12.9%	--	--	--
Months Supply of Inventory	4.8	5.8	+ 20.8%	--	--	--

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

Key Metrics	August			Year to Date		
	2023	2024	Percent Change from Previous Year	Thru 08-2023	Thru 08-2024	Percent Change from Previous Year
New Listings	6	3	- 50.0%	19	29	+ 52.6%
Sold Listings	1	5	+ 400.0%	16	23	+ 43.8%
Median Sales Price*	\$875,000	\$495,000	- 43.4%	\$551,500	\$495,000	- 10.2%
Average Sales Price*	\$875,000	\$470,100	- 46.3%	\$595,344	\$527,217	- 11.4%
Percent of List Price Received*	98.9%	98.2%	- 0.7%	98.7%	99.1%	+ 0.4%
Days on Market Until Sale	52	54	+ 3.8%	83	64	- 22.9%
Cumulative Days on Market Until Sale	52	54	+ 3.8%	85	64	- 24.7%
Inventory of Homes for Sale	6	12	+ 100.0%	--	--	--
Months Supply of Inventory	3.0	4.6	+ 53.3%	--	--	--

* 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

