

2023 Year in Review



Pueblo, CO

“The past year delivered negative results across most of the major measurable categories in the Pueblo real estate market, with the exception of one: average days on market. However, that increase of more than 32% to 86 days could easily be interpreted as a negative as sellers were forced to sit on properties a little longer and make far more concessions than at any time in the past several years. Buyers were far more cautious in their approach as well thanks to a wide range of market uncertainties and a rising interest rate that diminished buying power and kept many would-be buyers on the sidelines.

“The list of categories that were down over the past year include: solds down 22.4%; new listings down 16.3%; pending sales down 17.3%; and the median price ticked down slightly (0.09%) to \$307,150. In addition, the percent of price received compared to list price was down 1% to 98.3% and our overall new home permits were down a significant 40.4%.

“Sellers, often caught up in the pricing typically seen from 2020-2022, often priced their home too high and are just now beginning to offer significant price reductions to meet market conditions. Home builders are also being very cautious with new starts due to many of the same cautionary reasons – pricing and high interest rates that are keeping buyers away.

“We remain optimistic about 2024 and the falling interest rates – now in the mid 6% range – will certainly help the market overall as we wait for the spring and buyers to get active once again,” **said Pueblo-area REALTOR® and Spokesperson David Anderson.**

Local Market Update for December 2023

A Research Tool Provided by the Colorado Association of REALTORS®

Make Sure Your Agent is a REALTOR®

Not all agents are the same!



Pueblo County

Contact the Pueblo Association of REALTORS® for more detailed local statistics or to find a REALTOR® in the area.

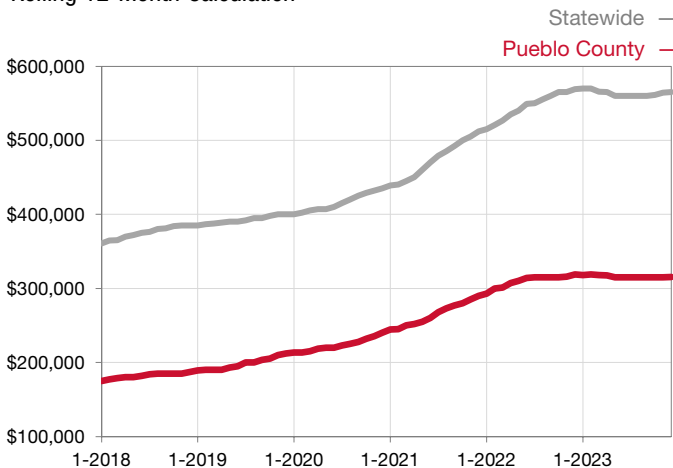
Single Family	December			Year to Date		
	2022	2023	Percent Change from Previous Year	Thru 12-2022	Thru 12-2023	Percent Change from Previous Year
Key Metrics						
New Listings	207	178	- 14.0%	4,488	3,877	- 13.6%
Sold Listings	197	192	- 2.5%	3,308	2,636	- 20.3%
Median Sales Price*	\$290,000	\$305,000	+ 5.2%	\$319,000	\$315,500	- 1.1%
Average Sales Price*	\$303,216	\$340,962	+ 12.4%	\$326,768	\$327,998	+ 0.4%
Percent of List Price Received*	97.3%	98.9%	+ 1.6%	99.3%	98.3%	- 1.0%
Days on Market Until Sale	66	76	+ 15.2%	53	72	+ 35.8%
Inventory of Homes for Sale	788	703	- 10.8%	--	--	--
Months Supply of Inventory	2.9	3.2	+ 10.3%	--	--	--

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

Townhouse/Condo	December			Year to Date		
	2022	2023	Percent Change from Previous Year	Thru 12-2022	Thru 12-2023	Percent Change from Previous Year
Key Metrics						
New Listings	4	3	- 25.0%	133	151	+ 13.5%
Sold Listings	5	4	- 20.0%	108	93	- 13.9%
Median Sales Price*	\$280,000	\$289,750	+ 3.5%	\$260,000	\$285,000	+ 9.6%
Average Sales Price*	\$279,180	\$297,125	+ 6.4%	\$270,136	\$285,707	+ 5.8%
Percent of List Price Received*	97.0%	99.5%	+ 2.6%	99.1%	98.4%	- 0.7%
Days on Market Until Sale	55	86	+ 56.4%	45	58	+ 28.9%
Inventory of Homes for Sale	21	26	+ 23.8%	--	--	--
Months Supply of Inventory	2.3	3.4	+ 47.8%	--	--	--

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

Median Sales Price – Single Family
Rolling 12-Month Calculation



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

