

# Annual Report for the Delta County Board of REALTORS® Service Area

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RESIDENTIAL REAL ESTATE ACTIVITY FOR THE DELTA COUNTY BOARD OF REALTORS®



Delta County Board of  
REALTORS®

# 2024

**The 2024 housing market** started on a positive note: inventory was on the rise, mortgage rates had fallen from a 23-year high of 7.79% in October 2023 to the mid 6% range, and homebuyers had returned to the market, with U.S. existing-home sales posting back-to-back monthly increases for the first time in more than two years in January and February. But rates soon began to climb, topping 7% in April, and buyers pulled back, causing sales to slump during the traditionally busy spring buying season.

Summer arrived, and with it came a surge of new listings, pushing inventory to its highest level since 2020, according to the National Association of REALTORS®. Although buyers had more options to choose from in their home search, the additional supply did little to temper home prices, which continued to hit record highs nationwide, and sales remained slow. Eventually, mortgage rates began to ease, falling to a yearly low of 6.08% in September, and with inflation moving toward its 2% target, the Federal Reserve initiated a series of interest rate cuts, dropping the benchmark rate one full percentage point. Buyers took advantage of lower borrowing costs and a greater supply of homes on the market, leading sales of existing homes to surge in October and November, marking the first time since May that home sales exceeded four million units.

**Sales:** Pending sales increased 1.4 percent, finishing 2024 at 442. Closed sales were up 3.0 percent to end the year at 441.

**Listings:** Comparing 2024 to the prior year, the number of homes available for sale stayed stable. There were 170 active listings at the end of 2024. New listings decreased by 1.2 percent to finish the year at 615.

**Showings:** In 2024, the typical home received 7 showings before the listing went into a pending status, remaining the same from the prior year. In the area, there were 4,949 total showings.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 5.6 percent to \$380,000 for the year. Single Family home prices were up 4.6 percent compared to last year, and Townhouse-Condo home prices were down 14.9 percent.

**List Price Received:** Sellers received, on average, 97.7 percent of their list price at sale, a year-over-year increase of 0.6 percent.

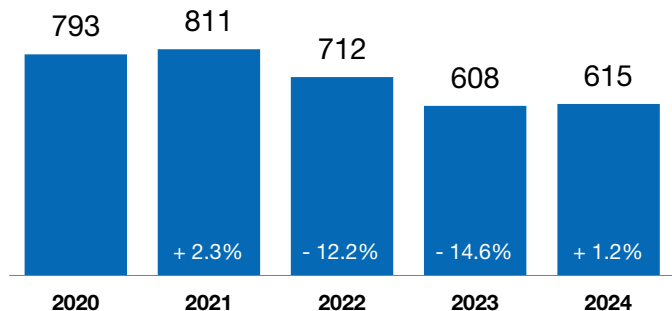
Economists are projecting a more active housing market in 2025. Existing-home sales are predicted to increase, as are home prices, albeit at a moderate pace. Mortgage rates will vary throughout the year but will likely stay within the 6% - 7% range. Buyers and sellers remain sensitive to fluctuations in mortgage rates, and the trajectory of rates will have a major impact on market activity. Inventory of new and existing homes will continue to improve in the new year, building on the supply gains made in 2024, with increases in both single-family and multifamily construction expected, according to the National Association of Home Builders.

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# Quick Facts

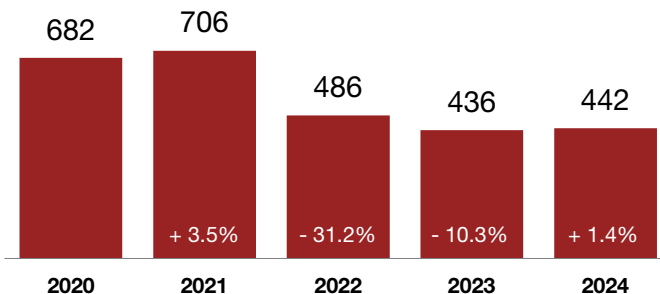
## New Listings



### Top Areas: Change in New Listings from 2023

Mesa County	+ 9.9%
Surface Creek	+ 8.2%
Montrose County	+ 8.0%
Delta	+ 2.7%
Delta County	+ 1.2%
North Fork	- 7.7%

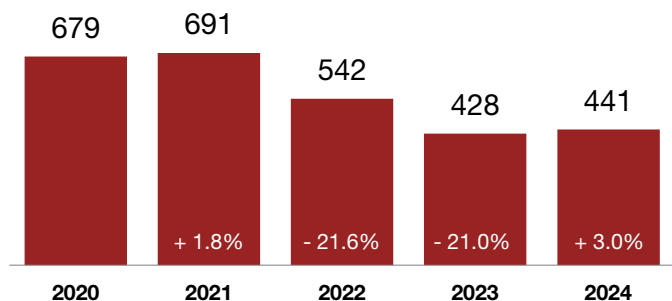
## Pending Sales



### Top Areas: Change in Pending Sales from 2023

Mesa County	+ 12.5%
Delta	+ 9.7%
Surface Creek	+ 8.7%
Montrose County	+ 1.8%
Delta County	+ 1.4%
North Fork	- 24.6%

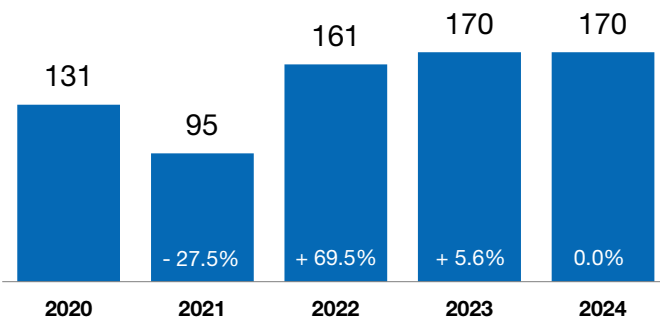
## Closed Sales



### Top Areas: Change in Closed Sales from 2023

Surface Creek	+ 13.5%
Delta	+ 7.7%
Delta County	+ 3.0%
Mesa County	0.0%
Montrose County	0.0%
North Fork	- 20.5%

## Inventory of Homes for Sale

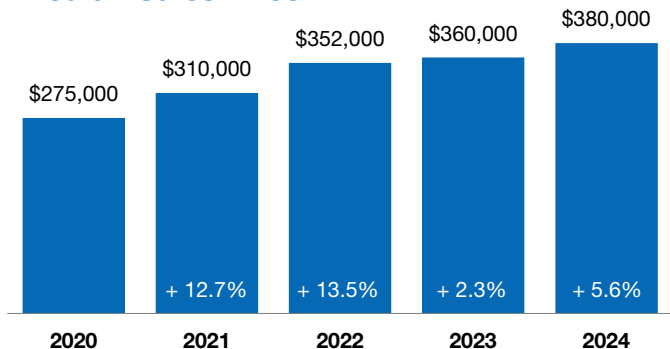


### Top Areas: Change in Homes for Sale from 2023

North Fork	+ 20.0%
Delta County	0.0%
Delta	0.0%
Montrose County	- 1.6%
Mesa County	- 2.5%
Surface Creek	- 7.0%

# Quick Facts

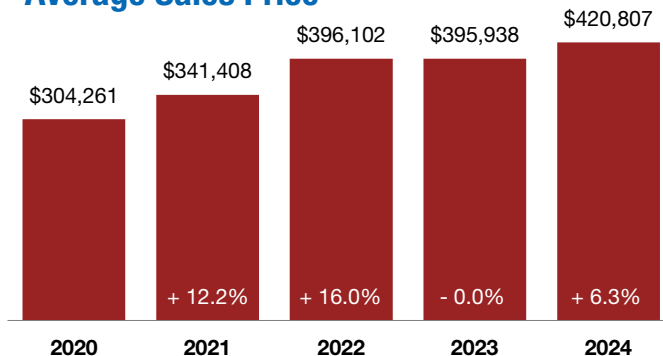
## Median Sales Price



### Top Areas: Change in Median Sales Price from 2023

North Fork	+10.5%
Mesa County	+9.9%
Montrose County	+7.6%
Delta	+6.2%
Delta County	+5.6%
Surface Creek	+1.3%

## Average Sales Price

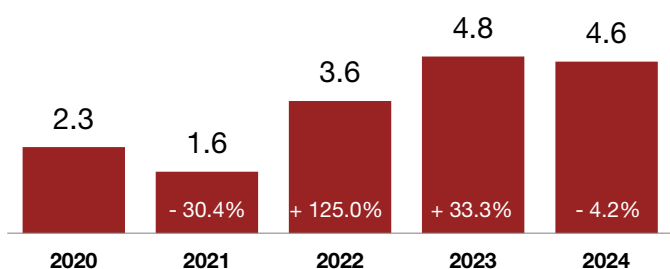


### Top Areas: Change in Avg. Sales Price from 2023

Delta	+13.1%
Mesa County	+11.6%
Montrose County	+9.0%
North Fork	+8.2%
Delta County	+6.3%
Surface Creek	+0.8%

## Months Supply of Inventory

At the end of the year.

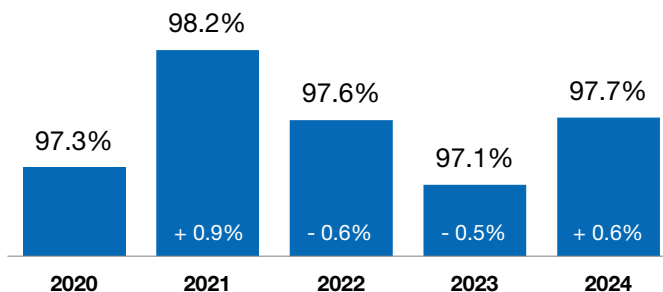


### Top Areas: Change in Months Supply from 2023

North Fork	+51.8%
Mesa County	-2.6%
Montrose County	-3.0%
Delta County	-4.2%
Delta	-7.9%
Surface Creek	-17.6%

## Percent of List Price Received

At the end of the year.



### Top Areas: Change in Pct. of List Price Received from 2023

Mesa County	+1.4%
Delta	+0.7%
Delta County	+0.6%
North Fork	+0.2%
Surface Creek	+0.1%
Montrose County	0.0%

# Property Type Review

**121**

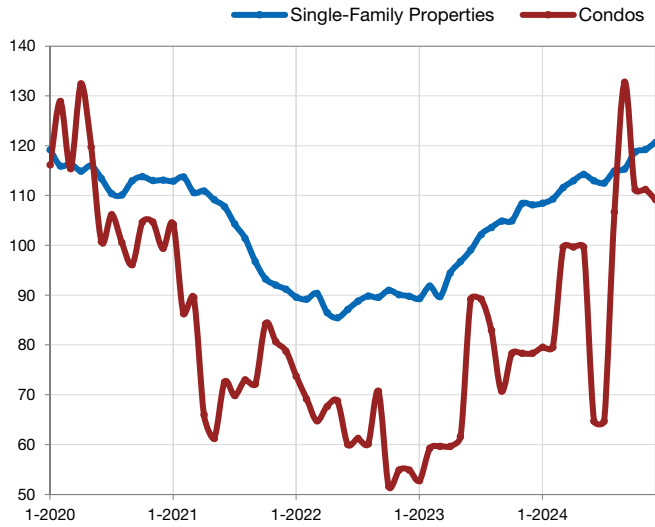
Average Days on Market  
Single-Family Properties

**109**

Average Days on Market  
Condo Properties

## Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



## Top Areas: Condo Properties Market Share in 2024

Mesa County	10.5%
Montrose County	4.6%
Delta	1.5%
Surface Creek	1.3%
Delta County	1.1%
North Fork	0.0%

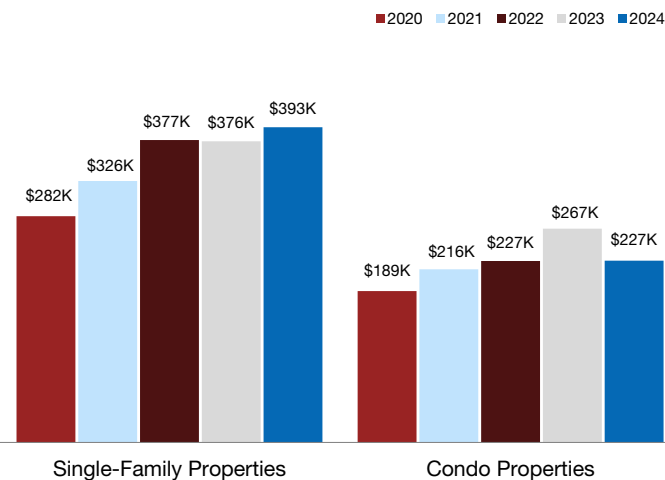
**+ 4.6%**

One-Year Change in Price  
Single-Family Properties

**- 14.9%**

One-Year Change in Price  
Condo Properties

## Median Sales Price



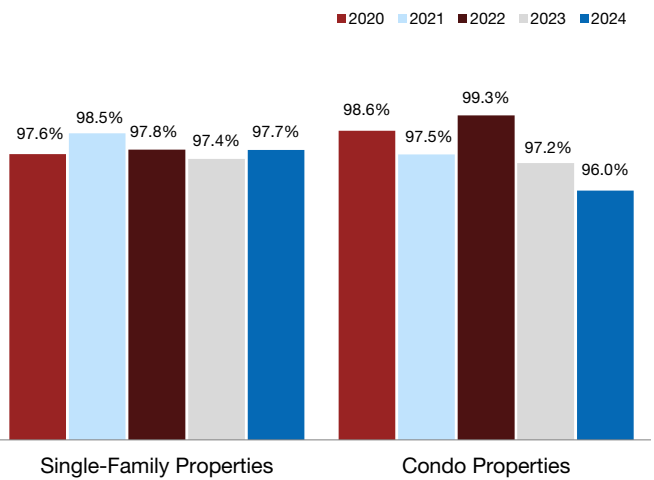
**97.7%**

Pct. of List Price Received  
Single-Family Properties

**96.0%**

Pct. of List Price Received  
Condo Properties

## Percent of List Price Received



# Price Range Review

**\$150,001 to \$250,000**

Price Range with Shortest Average Days on Market

**\$350,001 and Above**

Price Range with Longest Average Days on Market

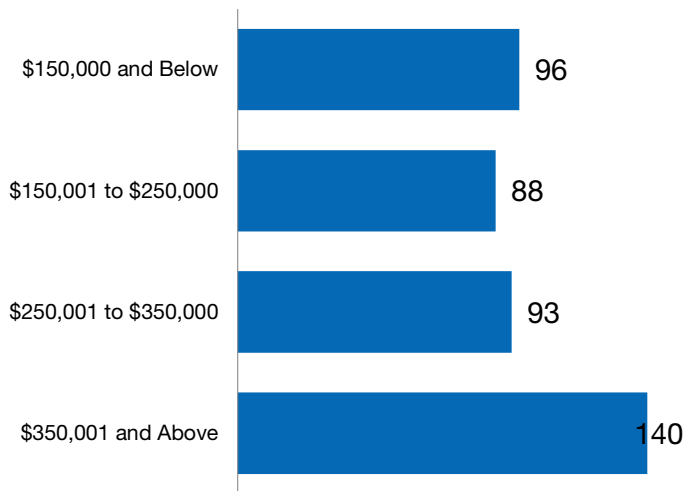
**75.9%**

of Homes for Sale at Year End Priced \$350,001 and Above

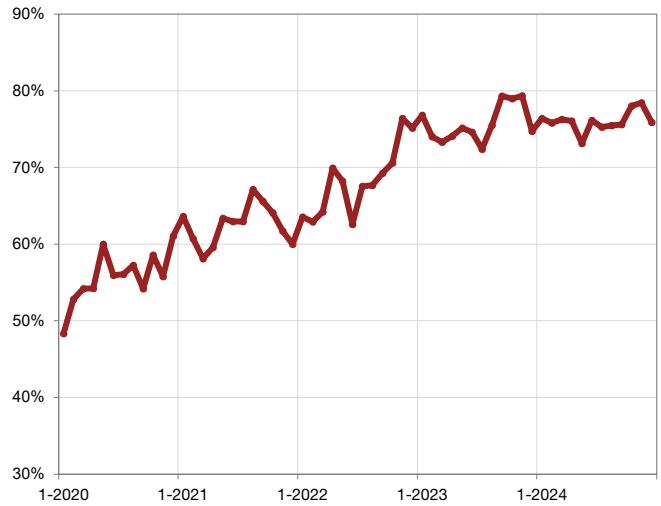
**+ 1.6%**

One-Year Change in Homes for Sale Priced \$350,001 and Above

## Days on Market Until Sale by Price Range



## Share of Homes for Sale \$350,001 and Above



**\$350,001 and Above**

Price Range with the Most Closed Sales

**+ 12.4%**

Price Range with Strongest One-Year Change in Sales: \$350,001 and Above

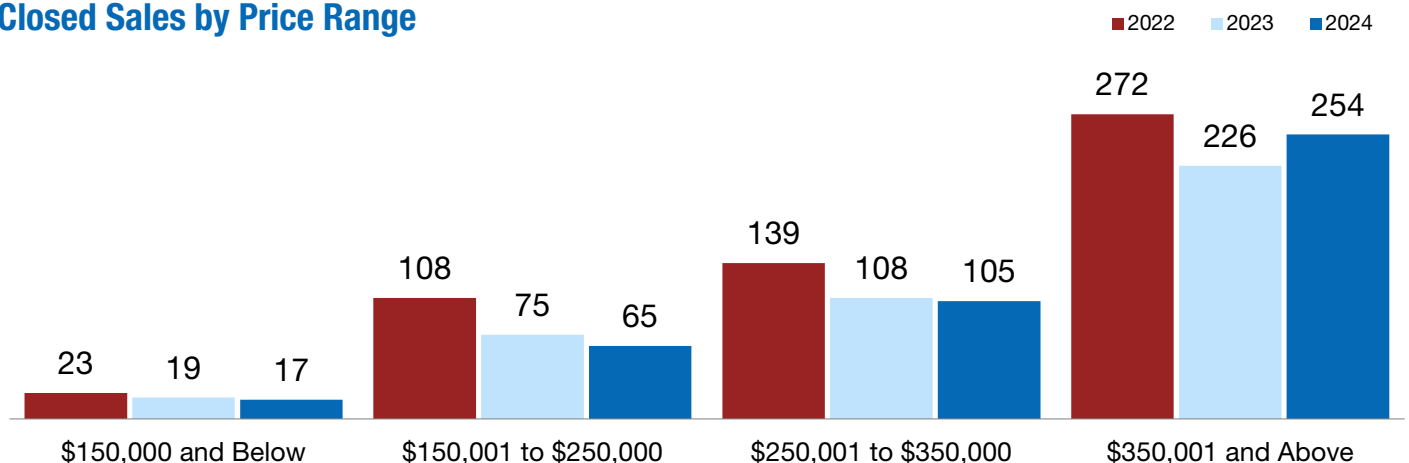
**\$150,000 and Below**

Price Range with the Fewest Closed Sales

**- 13.3%**

Price Range with Weakest One-Year Change in Sales: \$150,001 to \$250,000

## Closed Sales by Price Range



# Square Foot Range Review

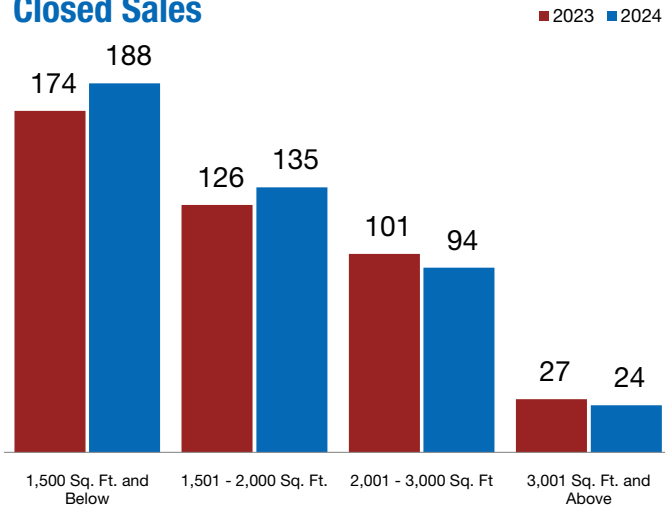
**+ 8.0%**

Growth in Closed Sales  
1,500 Sq. Ft. and Below

**- 11.1%**

Reduction in Closed Sales  
3,001 Sq. Ft. and Above

## Closed Sales



## Top Areas: 1,500 Sq Ft. or Below Market Share in 2024

Delta	47.7%
Delta County	42.6%
Mesa County	40.3%
Surface Creek	39.1%
North Fork	38.7%
Montrose County	36.3%

**97.3%**

Percent of List Price Received  
in 2020 for  
1,500 Sq. Ft. and Below

**98.1%**

Percent of List Price Received  
in 2020 for  
1,501 - 2,000 Sq. Ft.

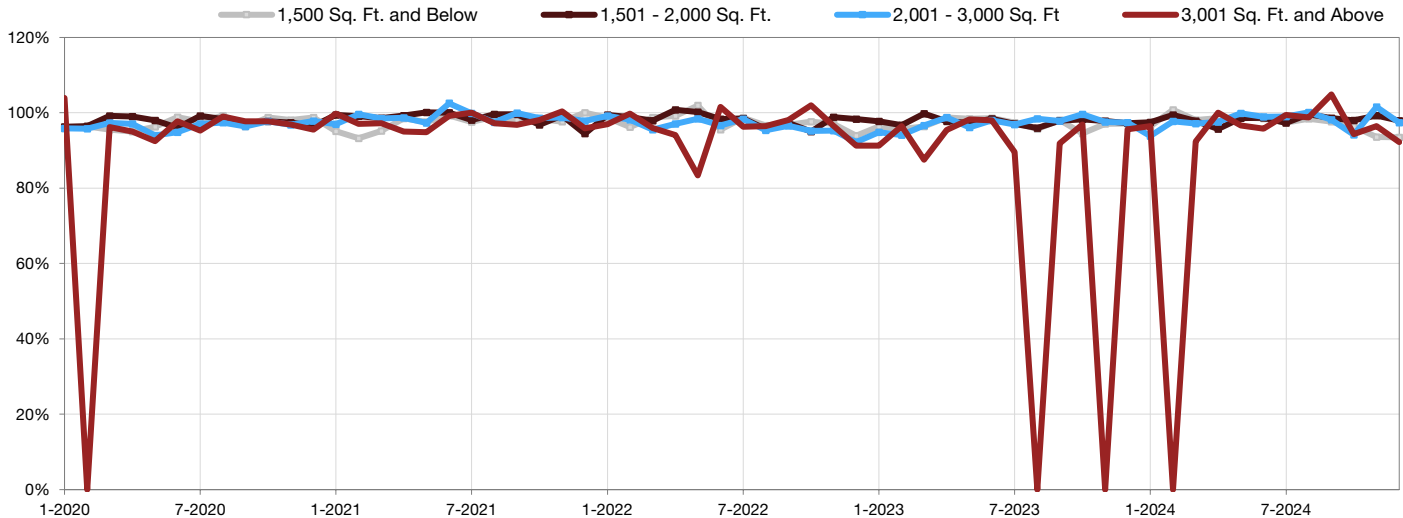
**98.1%**

Percent of List Price Received  
in 2020 for  
2,001 - 3,000 Sq. Ft.

**96.8%**

Percent of List Price Received  
in 2020 for  
3,001 Sq. Ft. and Above

## Percent of List Price Received



# Showings Review

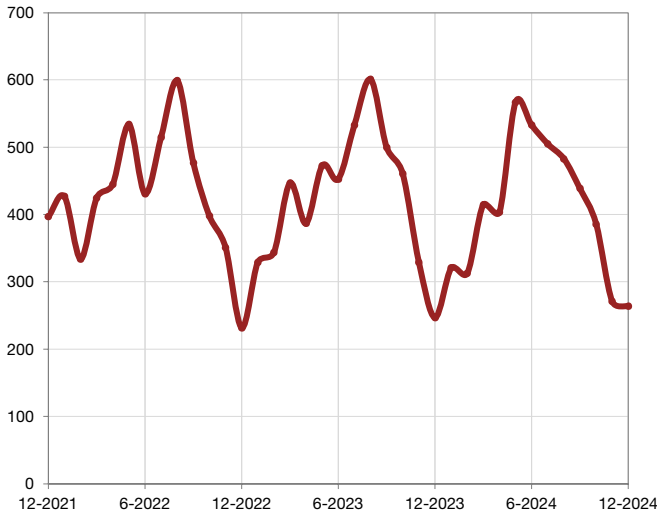
**7**

Median Number of Showings Before Pending

**0.0%**

One-Year Change in Median Showings Before Pending

## Monthly Number of Showings



### Top 10 Areas: Number of Showings

Montrose County	8,036
Delta County	4,901
Delta	2,048
Surface Creek	1,534
North Fork	1,318
Mesa County	51

### Top 10 Areas: Number of Showings per Listing

Montrose County	9.3
North Fork	8.7
Delta	7.7
Delta County	7.7
Surface Creek	6.9
Mesa County	1.9

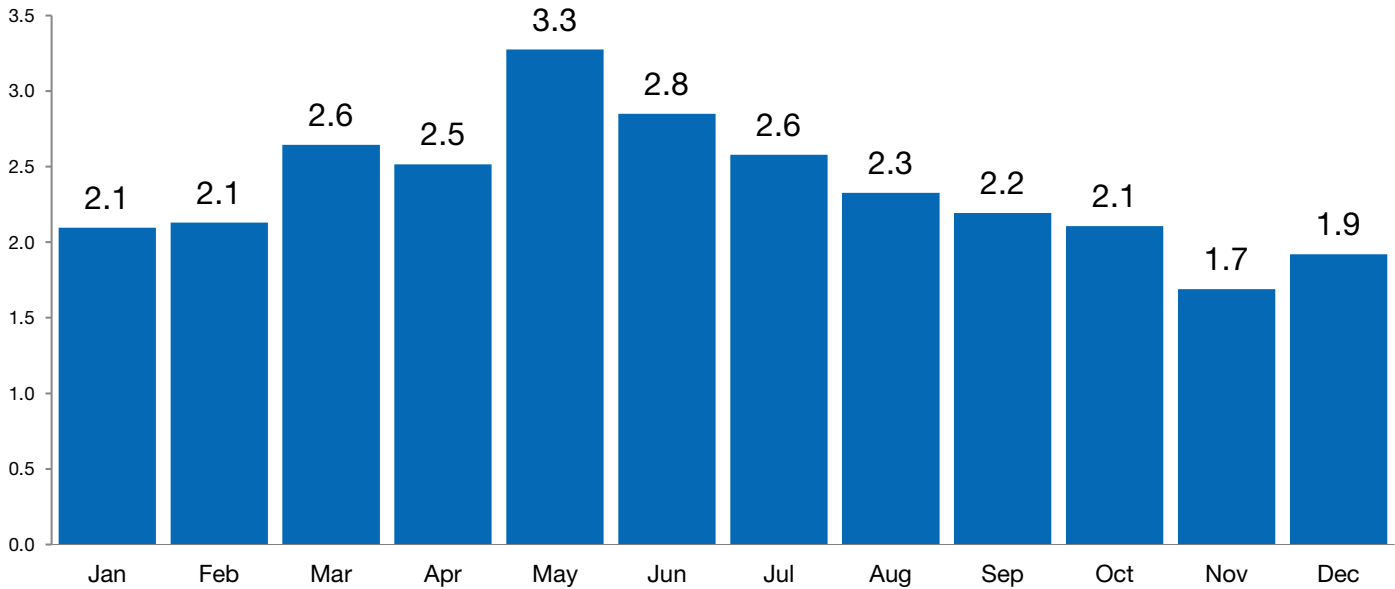
**4,949**

Total Showings in 2024

**May '24**

Peak Showing Activity Month

## 2024 Monthly Showings per Listing





# Area Overviews

	Closed Sales	Change from 2023	Percent Single-Family	Percent Townhouse-Condo	Showings per Listing	New Listings	Months Supply	Homes for Sale
Delta County	441	+3.0%	82.1%	1.1%	7.7	615	4.6	170
Mesa County	124	0.0%	77.4%	10.5%	1.9	199	3.8	39
Montrose County	673	0.0%	86.3%	4.6%	9.3	968	3.2	182
Delta	197	+7.7%	81.2%	1.5%	7.7	264	3.5	58
North Fork	93	-20.5%	84.9%	0.0%	8.7	144	8.5	66
Surface Creek	151	+13.5%	81.5%	1.3%	6.9	210	4.2	53

# Area Historical Median Prices

	2020	2021	2022	2023	2024	Change From 2023	Change From 2020
Delta County	\$275,000	\$310,000	\$352,000	\$360,000	\$380,000	+ 5.6%	+ 38.2%
Mesa County	\$302,850	\$368,750	\$400,000	\$398,000	\$437,500	+ 9.9%	+ 44.5%
Montrose County	\$284,950	\$365,000	\$399,900	\$409,000	\$440,000	+ 7.6%	+ 54.4%
Delta	\$243,500	\$289,900	\$320,000	\$325,000	\$345,000	+ 6.2%	+ 41.7%
North Fork	\$305,500	\$339,000	\$425,000	\$380,000	\$420,000	+ 10.5%	+ 37.5%
Surface Creek	\$275,500	\$320,500	\$360,000	\$390,000	\$395,000	+ 1.3%	+ 43.4%