

2023 THIRD QUARTER REPORT

Mesa County Residential Real Estate

REAL ESTATE SALES

The third quarter of 2023 showed an **18% decrease in overall residential sales** compared to 2022.

Price Range	Q3 2016	Q3 2017	Q3 2018	Q3 2019	Q3 2020	Q3 2021	Q3 2022	Q3 2023
<199k	447	424	335	277	177	130	71	47
200-299k	337	406	442	453	442	266	141	121
300-399k	99	143	173	205	317	313	233	185
400-499k	51	66	76	107	123	166	182	154
500-750k	22	34	45	64	122	150	151	139
750k+	8	4	8	22	29	50	84	62
Total Sold Second Qtr	964	1,077	1,079	1,128	1,210	1,075	862	708

REAL ESTATE DOLLAR VOLUME, PRICE, AND DAYS ON MARKET

Third quarter 2023 reported a **18% decrease in volume** in overall residential sales compared to 2022. The **Median Price was up 1.3%** and the **Median Days on Market were up 7%**.

	Q3 2016	Q3 2017	Q3 2018	Q3 2019	Q3 2020	Q3 2021	Q3 2022	Q3 2023
Total Res. Volume	\$223,082,703	\$264,640,759	\$283,519,710	\$329,678,856	\$400,521,658	\$422,594,863	\$380,289,371	\$311,237,369
Median Price	\$208,000	\$224,000	\$240,000	\$259,000	\$297,000	\$340,000	\$395,000	\$400,000
Med. Day on Market	69	61	59	56	53	44	51	55

LOANS

Interest rates for a conventional loan range from **6.78%** for a 15-year loan and **7.49%** for a 30-year loan according to Freddie Mac's national average.

ACTIVE LISTINGS

At the end of Q3, there were a total of **525 ACTIVE LISTINGS**, which is down **14%** compared to Q3 2022 and **up 20%** when compared to Q3 2021.

BUILDING PERMITS

Building permits were **down 41% Year-to-Date** over 2022

