



Monthly Indicators

January 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 13.0 percent for single family homes but increased 12.5 percent for townhouse-condo properties. Pending Sales decreased 10.9 percent for single family homes but increased 12.5 percent for townhouse-condo properties.

The Median Sales Price was up 12.2 percent to \$625,000 for single family homes but decreased 16.6 percent to \$415,000 for townhouse-condo properties. Days on Market decreased 6.8 percent for single family homes but increased 20.0 percent for townhouse-condo properties.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Activity Snapshot

- 18.4%	+ 3.4%	- 22.4%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in Garfield County composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		46	40	- 13.0%	46	40	- 13.0%
Pending Sales		46	41	- 10.9%	46	41	- 10.9%
Sold Listings		34	27	- 20.6%	34	27	- 20.6%
Median Sales Price		\$557,225	\$625,000	+ 12.2%	\$557,225	\$625,000	+ 12.2%
Avg. Sales Price		\$723,834	\$1,115,889	+ 54.2%	\$723,834	\$1,115,889	+ 54.2%
Pct. of List Price Received		97.4%	95.2%	- 2.3%	97.4%	95.2%	- 2.3%
Days on Market		59	55	- 6.8%	59	55	- 6.8%
Affordability Index		53	45	- 15.1%	53	45	- 15.1%
Active Listings		168	143	- 14.9%	--	--	--
Months Supply		2.9	2.8	- 3.4%	--	--	--

Townhouse-Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

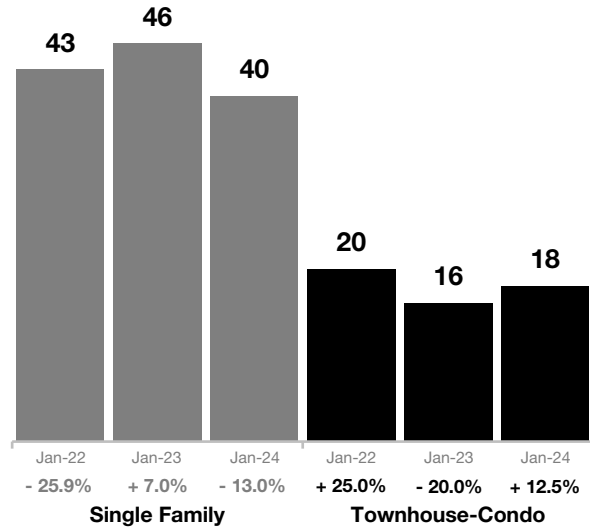


Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		16	18	+ 12.5%	16	18	+ 12.5%
Pending Sales		16	18	+ 12.5%	16	18	+ 12.5%
Sold Listings		13	12	- 7.7%	13	12	- 7.7%
Median Sales Price		\$497,500	\$415,000	- 16.6%	\$497,500	\$415,000	- 16.6%
Avg. Sales Price		\$571,955	\$616,561	+ 7.8%	\$571,955	\$616,561	+ 7.8%
Pct. of List Price Received		97.8%	98.1%	+ 0.3%	97.8%	98.1%	+ 0.3%
Days on Market		35	42	+ 20.0%	35	42	+ 20.0%
Affordability Index		59	68	+ 15.3%	59	68	+ 15.3%
Active Listings		50	31	- 38.0%	--	--	--
Months Supply		2.2	1.9	- 13.6%	--	--	--

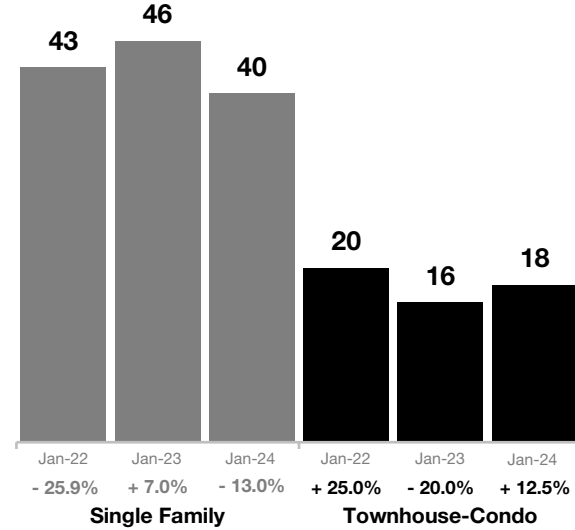
New Listings



January

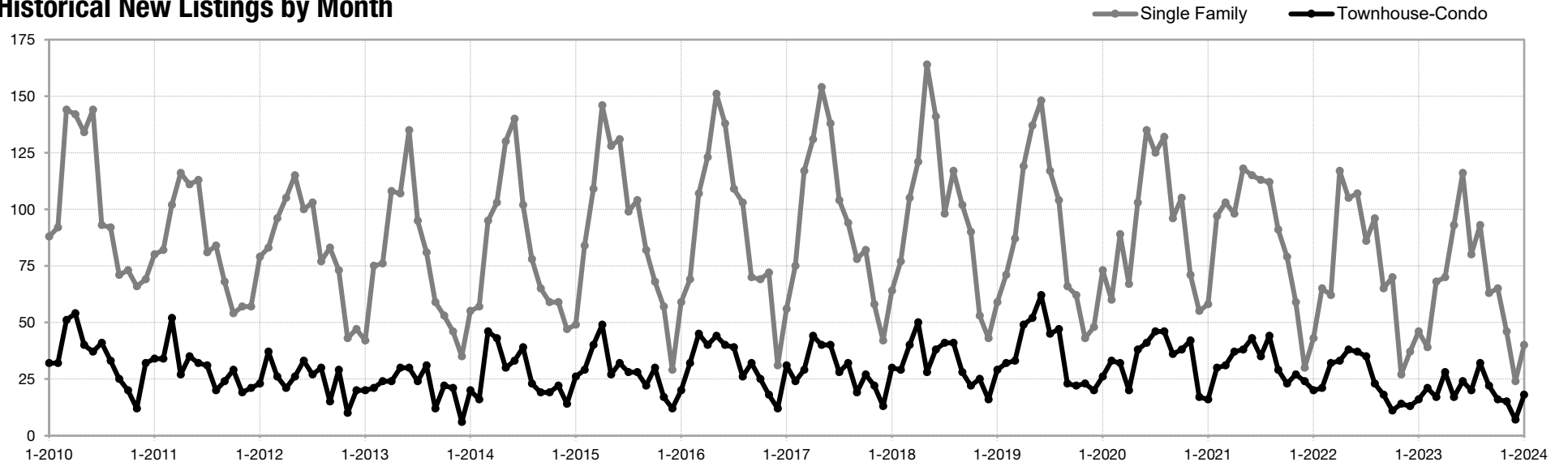


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	39	-40.0%	21	0.0%
Mar-2023	68	+9.7%	17	-46.9%
Apr-2023	70	-40.2%	28	-15.2%
May-2023	93	-11.4%	17	-55.3%
Jun-2023	116	+8.4%	24	-35.1%
Jul-2023	80	-7.0%	20	-42.9%
Aug-2023	93	-3.1%	32	+39.1%
Sep-2023	63	-3.1%	22	+22.2%
Oct-2023	65	-7.1%	16	+45.5%
Nov-2023	46	+70.4%	15	+7.1%
Dec-2023	24	-35.1%	7	-46.2%
Jan-2024	40	-13.0%	18	+12.5%

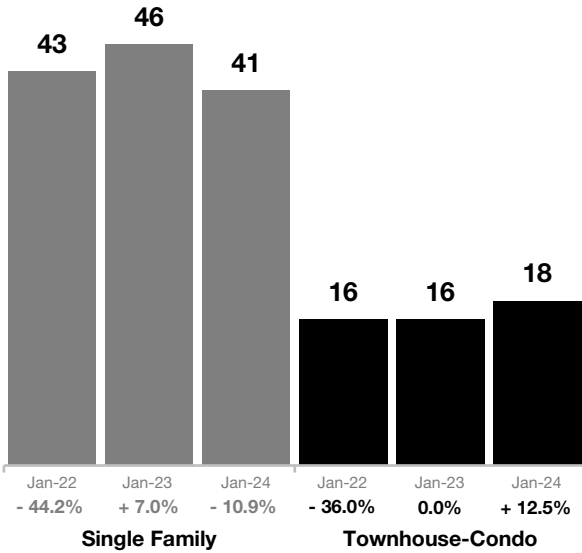
Historical New Listings by Month



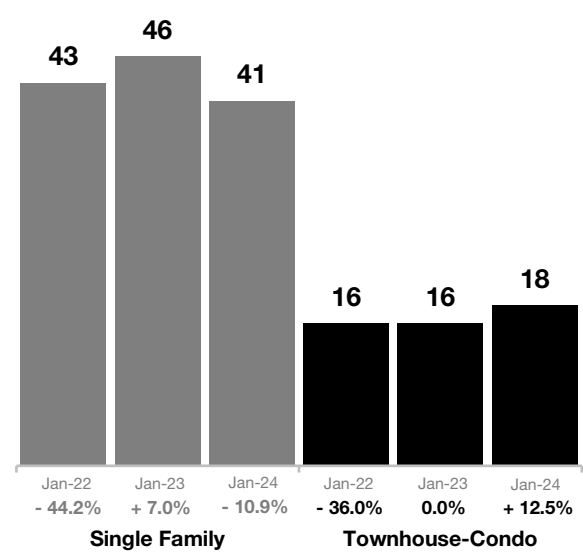
Pending Sales



January

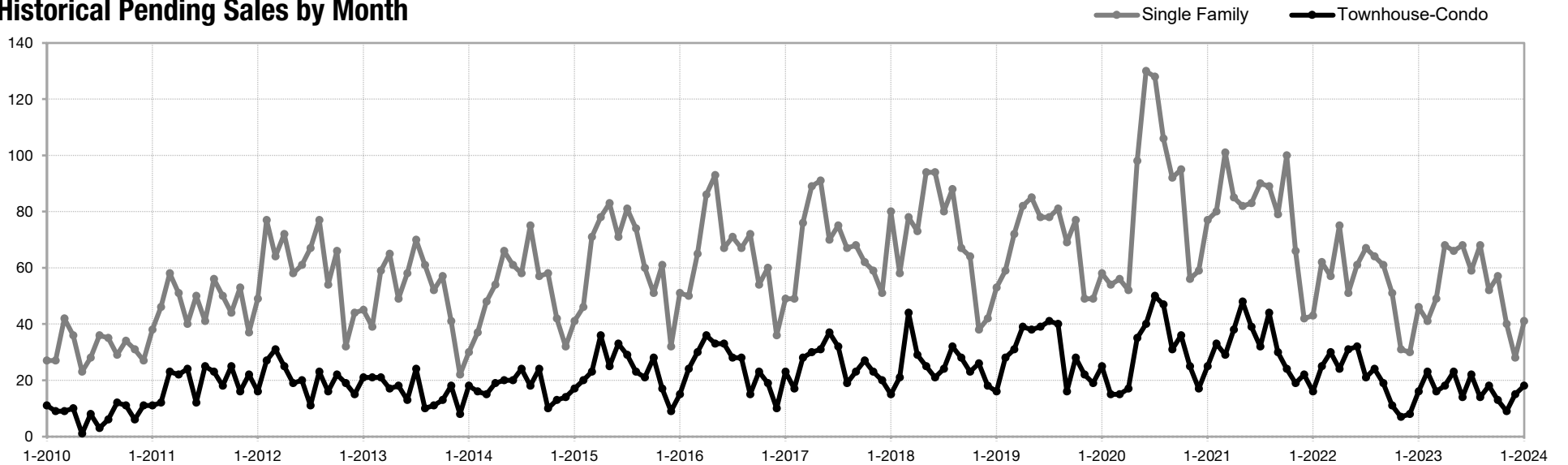


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	41	-33.9%	23	-8.0%
Mar-2023	49	-14.0%	16	-46.7%
Apr-2023	68	-9.3%	18	-25.0%
May-2023	66	+29.4%	23	-25.8%
Jun-2023	68	+11.5%	14	-56.3%
Jul-2023	59	-11.9%	22	+4.8%
Aug-2023	68	+6.3%	14	-41.7%
Sep-2023	52	-14.8%	18	-5.3%
Oct-2023	57	+11.8%	13	+18.2%
Nov-2023	40	+29.0%	9	+28.6%
Dec-2023	28	-6.7%	15	+87.5%
Jan-2024	41	-10.9%	18	+12.5%

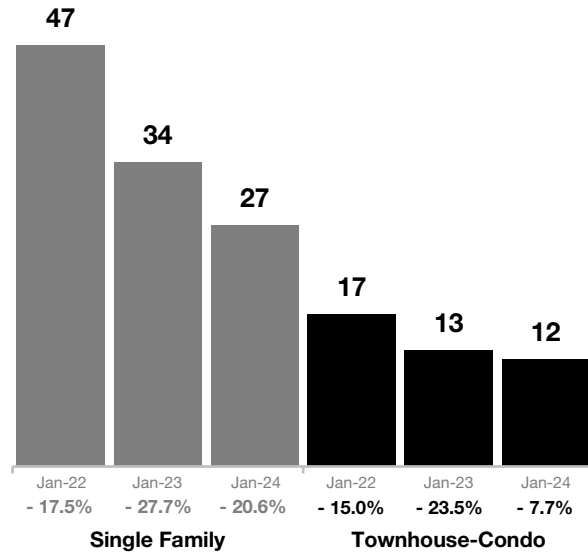
Historical Pending Sales by Month



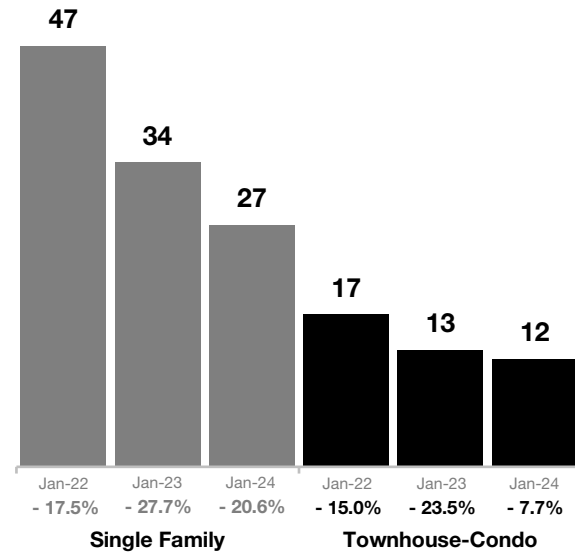
Sold Listings



January

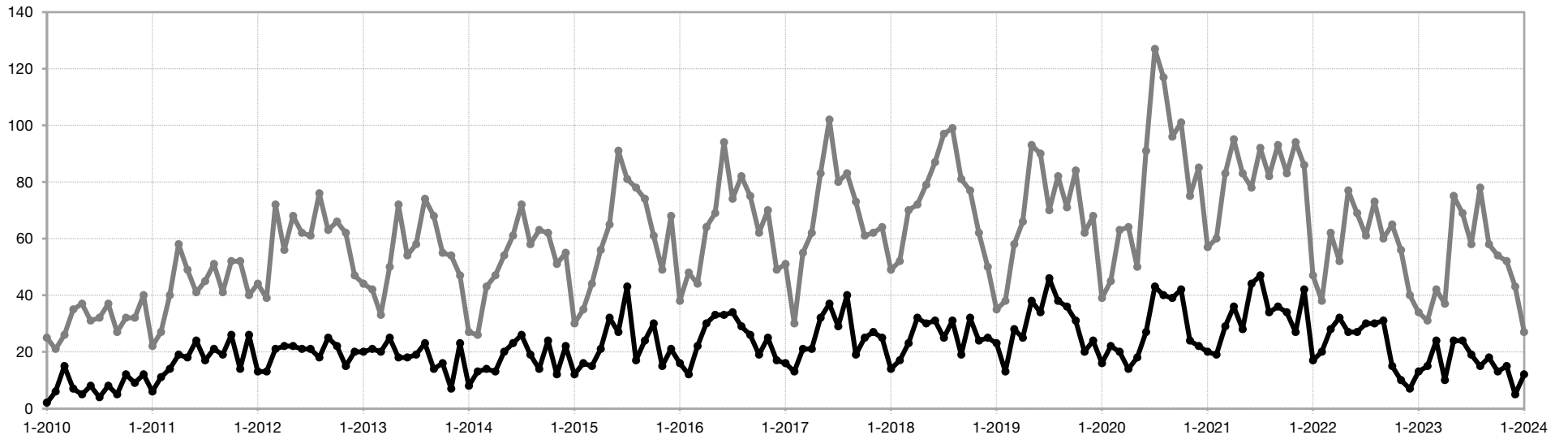


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	31	-18.4%	15	-25.0%
Mar-2023	42	-32.3%	24	-14.3%
Apr-2023	37	-28.8%	10	-68.8%
May-2023	75	-2.6%	24	-11.1%
Jun-2023	69	0.0%	24	-11.1%
Jul-2023	58	-4.9%	19	-36.7%
Aug-2023	78	+6.8%	15	-50.0%
Sep-2023	58	-3.3%	18	-41.9%
Oct-2023	54	-16.9%	13	-13.3%
Nov-2023	52	-7.1%	15	+50.0%
Dec-2023	43	+7.5%	5	-28.6%
Jan-2024	27	-20.6%	12	-7.7%

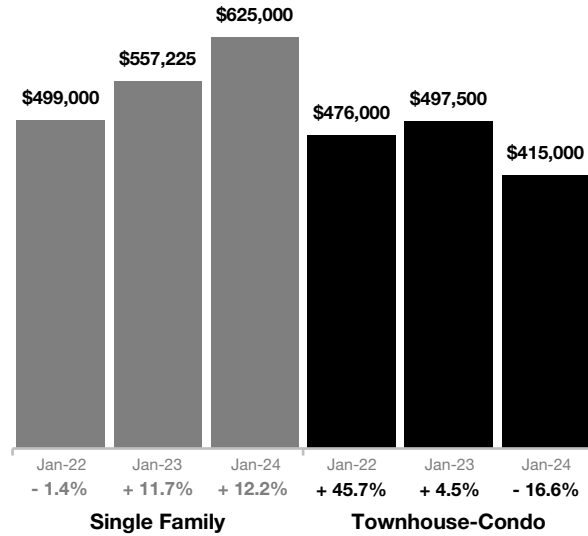
Historical Sold Listings by Month



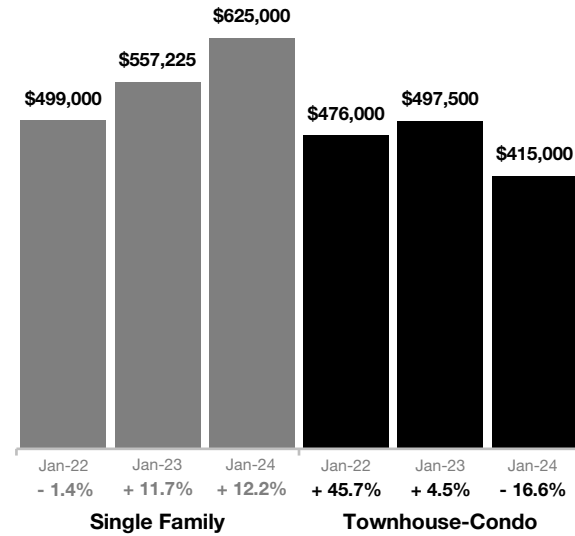
Median Sales Price



January

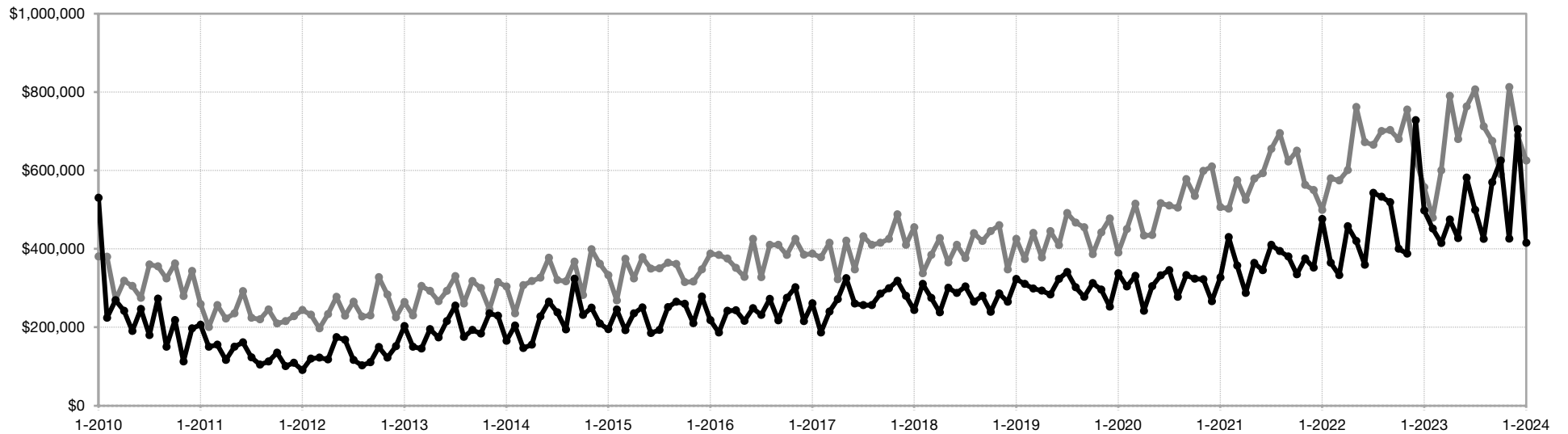


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	\$479,000	-17.3%	\$451,500	+23.8%
Mar-2023	\$600,000	+4.5%	\$414,800	+24.5%
Apr-2023	\$790,000	+31.6%	\$474,750	+3.8%
May-2023	\$680,000	-10.7%	\$427,250	+1.7%
Jun-2023	\$763,000	+13.5%	\$581,500	+62.0%
Jul-2023	\$806,500	+21.3%	\$499,000	-8.0%
Aug-2023	\$712,500	+1.8%	\$425,000	-20.2%
Sep-2023	\$675,000	-4.0%	\$569,700	+9.8%
Oct-2023	\$590,000	-13.2%	\$625,000	+56.3%
Nov-2023	\$812,350	+7.6%	\$426,100	+10.0%
Dec-2023	\$689,000	+9.7%	\$705,000	-3.2%
Jan-2024	\$625,000	+12.2%	\$415,000	-16.6%

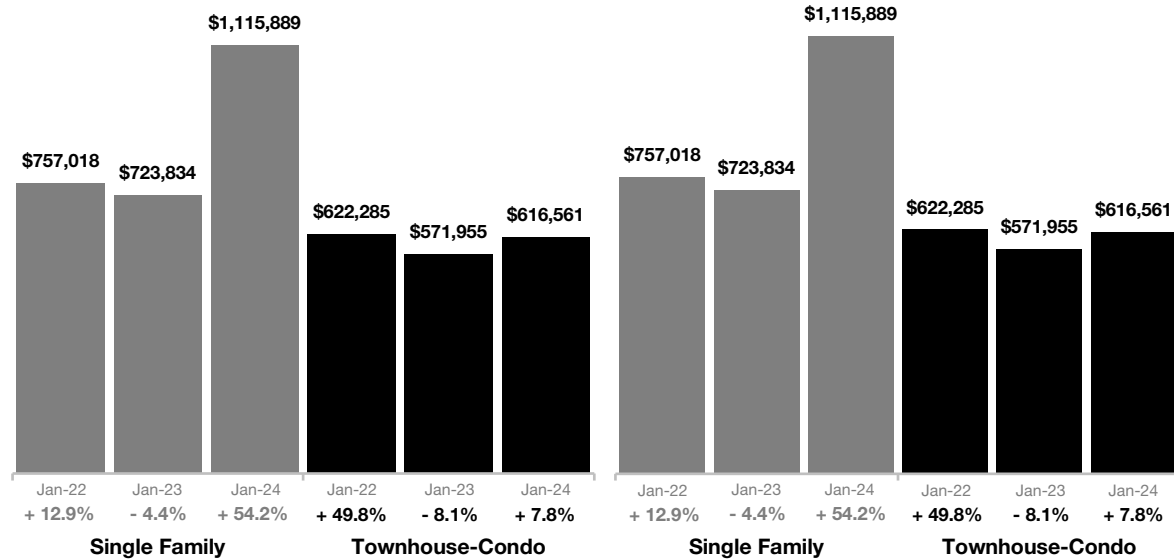
Historical Median Sales Price by Month



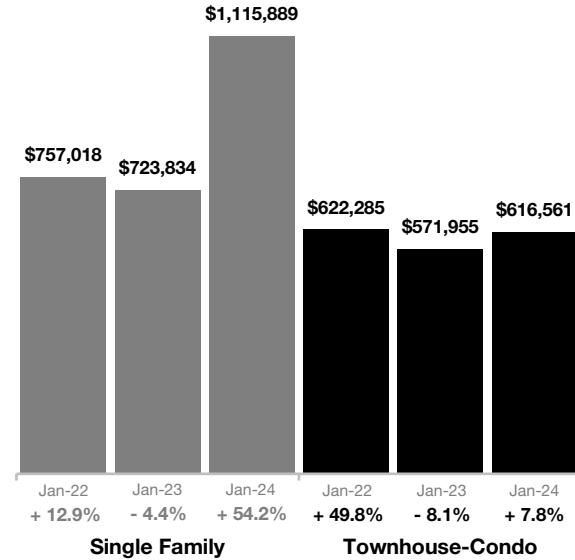
Average Sales Price



January

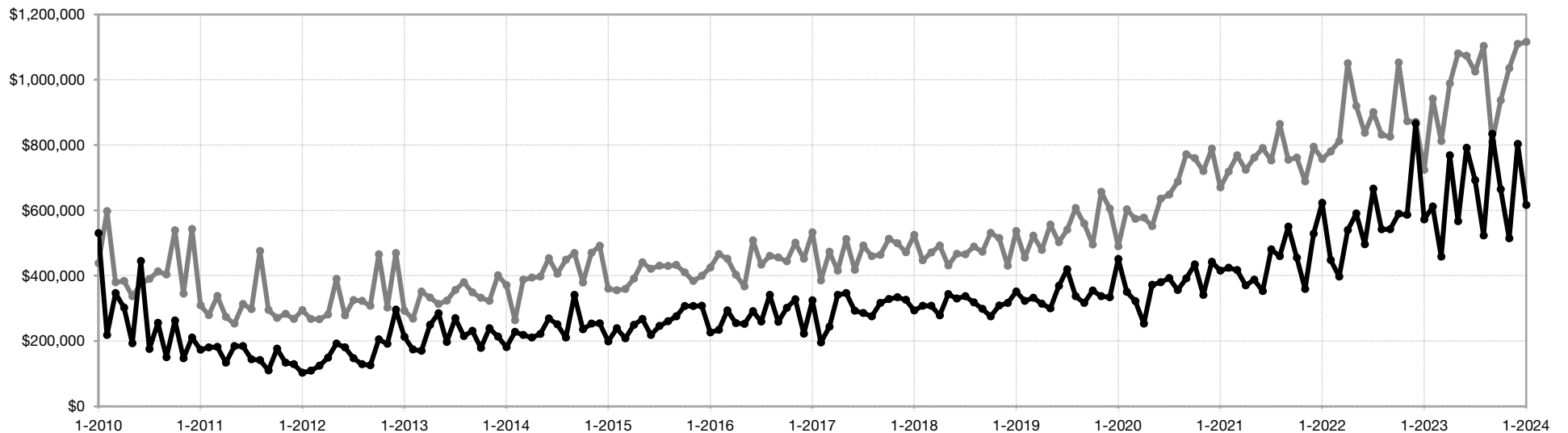


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	\$942,077	+20.7%	\$611,393	+36.5%
Mar-2023	\$811,812	-0.0%	\$457,792	+15.4%
Apr-2023	\$988,155	-5.9%	\$768,550	+42.4%
May-2023	\$1,080,279	+17.5%	\$566,727	-4.0%
Jun-2023	\$1,073,061	+28.1%	\$791,650	+59.6%
Jul-2023	\$1,025,053	+13.8%	\$692,368	+3.9%
Aug-2023	\$1,103,040	+32.6%	\$522,784	-3.5%
Sep-2023	\$809,649	-1.9%	\$833,762	+53.8%
Oct-2023	\$936,720	-11.0%	\$664,615	+12.7%
Nov-2023	\$1,034,788	+18.6%	\$514,307	-12.3%
Dec-2023	\$1,109,465	+27.5%	\$803,200	-7.2%
Jan-2024	\$1,115,889	+54.2%	\$616,561	+7.8%

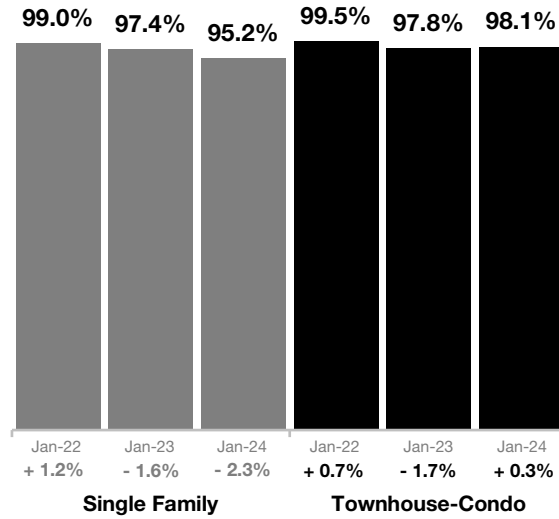
Historical Average Sales Price by Month



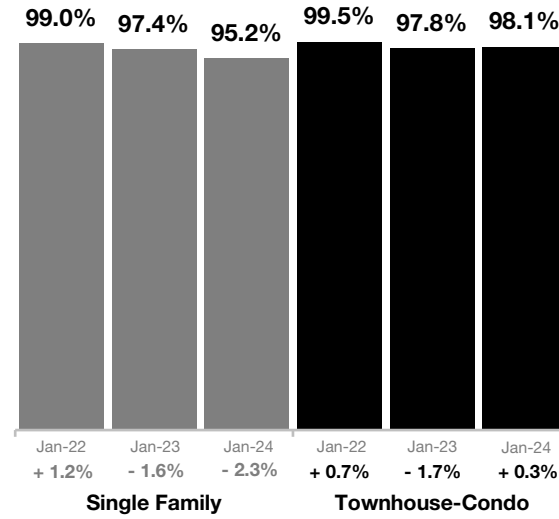
Percent of List Price Received



January

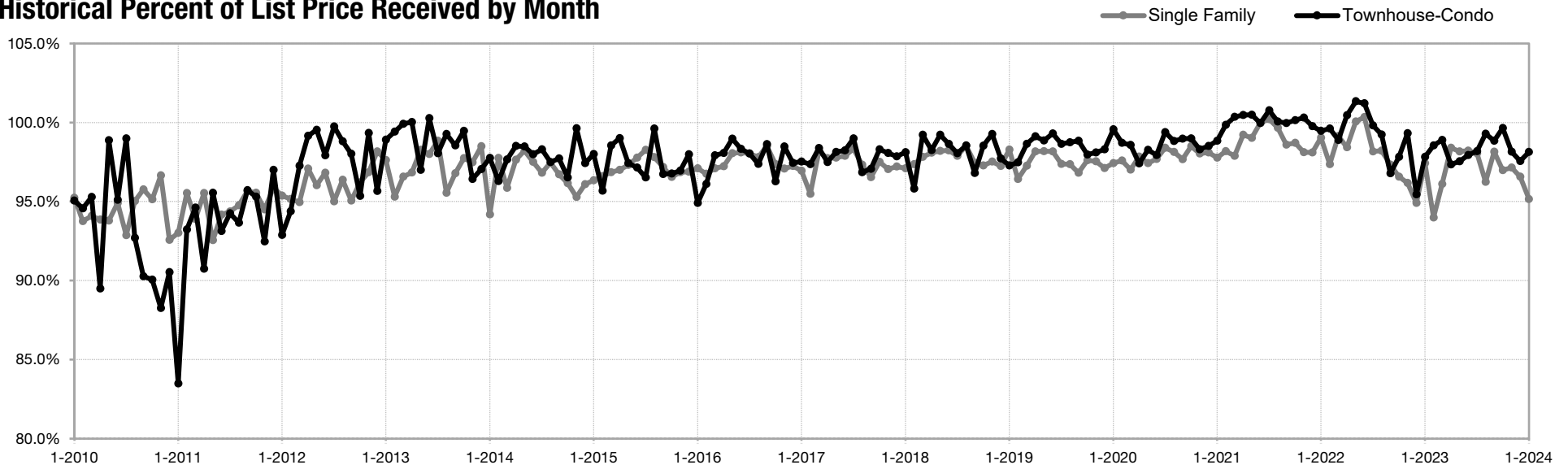


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	94.0%	-3.5%	98.5%	-1.1%
Mar-2023	96.1%	-3.0%	98.9%	0.0%
Apr-2023	98.4%	0.0%	97.3%	-3.2%
May-2023	98.2%	-1.9%	97.5%	-3.8%
Jun-2023	98.2%	-2.1%	97.9%	-3.3%
Jul-2023	98.0%	-0.2%	98.2%	-1.6%
Aug-2023	96.2%	-2.0%	99.3%	+0.1%
Sep-2023	98.2%	+0.9%	98.8%	+2.1%
Oct-2023	97.0%	+0.4%	99.7%	+1.9%
Nov-2023	97.2%	+1.0%	98.1%	-1.2%
Dec-2023	96.6%	+1.8%	97.6%	+2.3%
Jan-2024	95.2%	-2.3%	98.1%	+0.3%

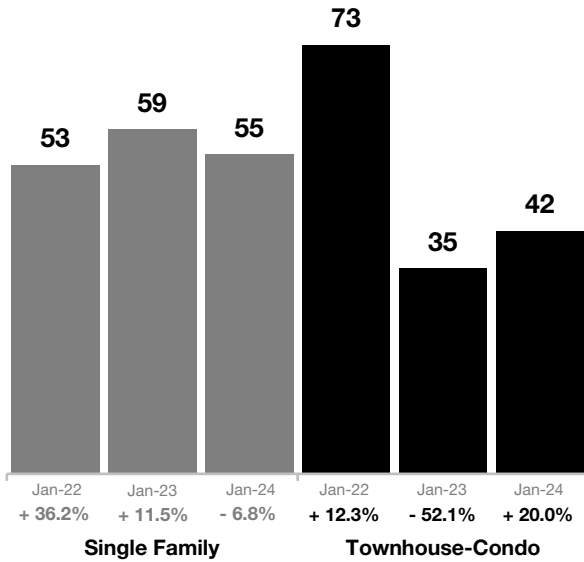
Historical Percent of List Price Received by Month



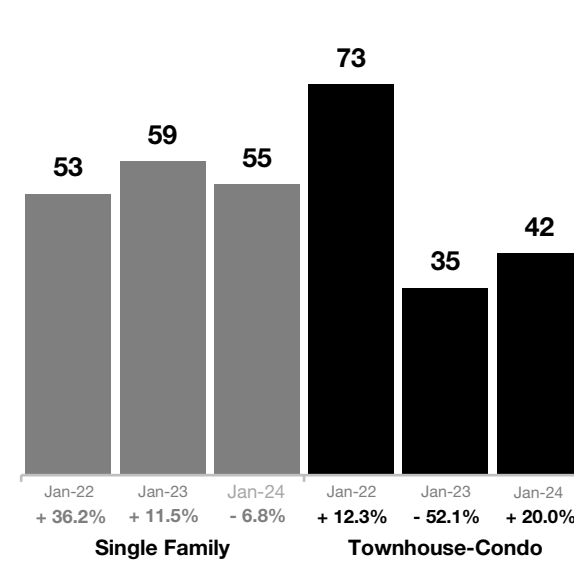
Days on Market Until Sale



January

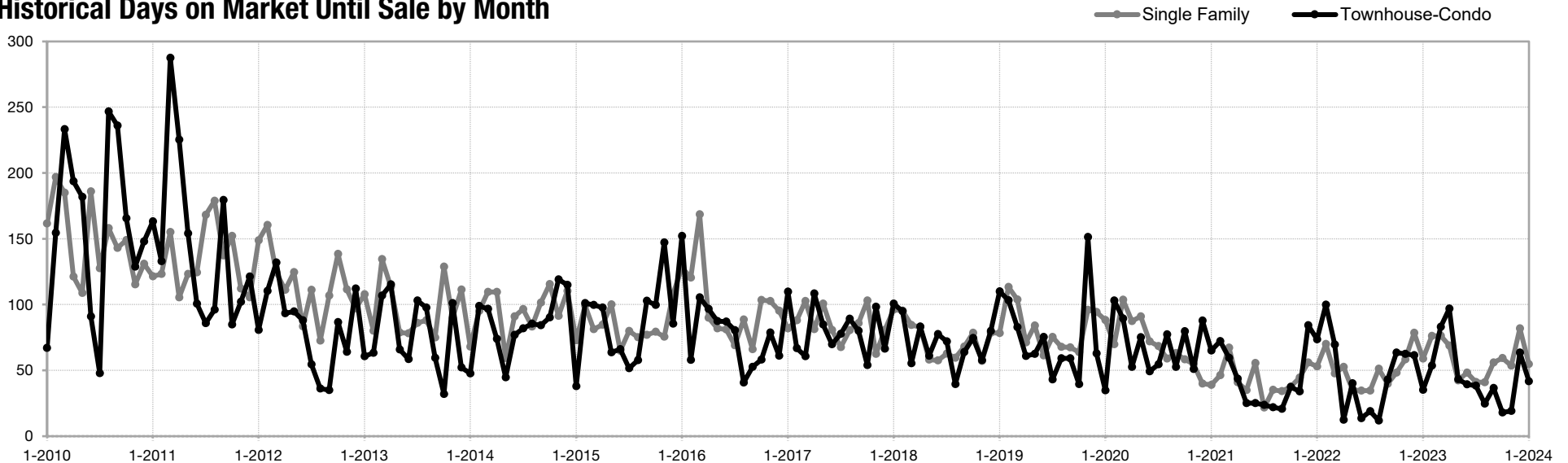


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	76	+8.6%	54	-46.0%
Mar-2023	76	+58.3%	83	+18.6%
Apr-2023	69	+30.2%	97	+708.3%
May-2023	42	+20.0%	43	+7.5%
Jun-2023	48	+37.1%	39	+178.6%
Jul-2023	41	+20.6%	38	+100.0%
Aug-2023	41	-19.6%	25	+108.3%
Sep-2023	56	+40.0%	37	-14.0%
Oct-2023	59	+22.9%	18	-71.4%
Nov-2023	54	-6.9%	19	-69.8%
Dec-2023	82	+3.8%	63	+3.3%
Jan-2024	55	-6.8%	42	+20.0%

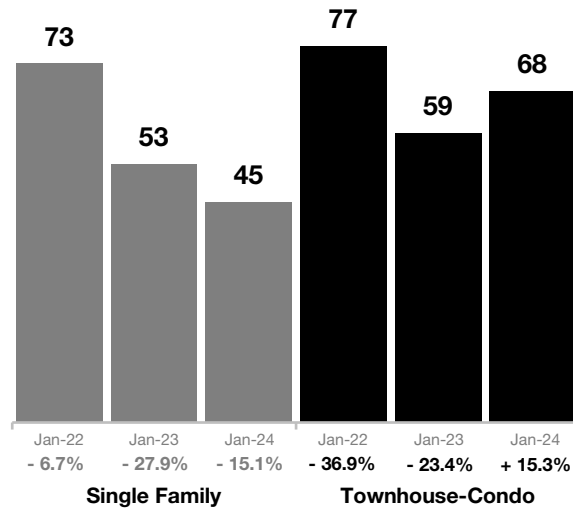
Historical Days on Market Until Sale by Month



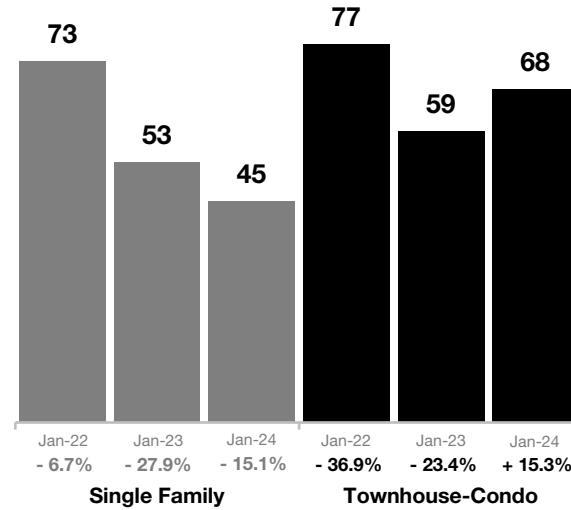
Housing Affordability Index



January

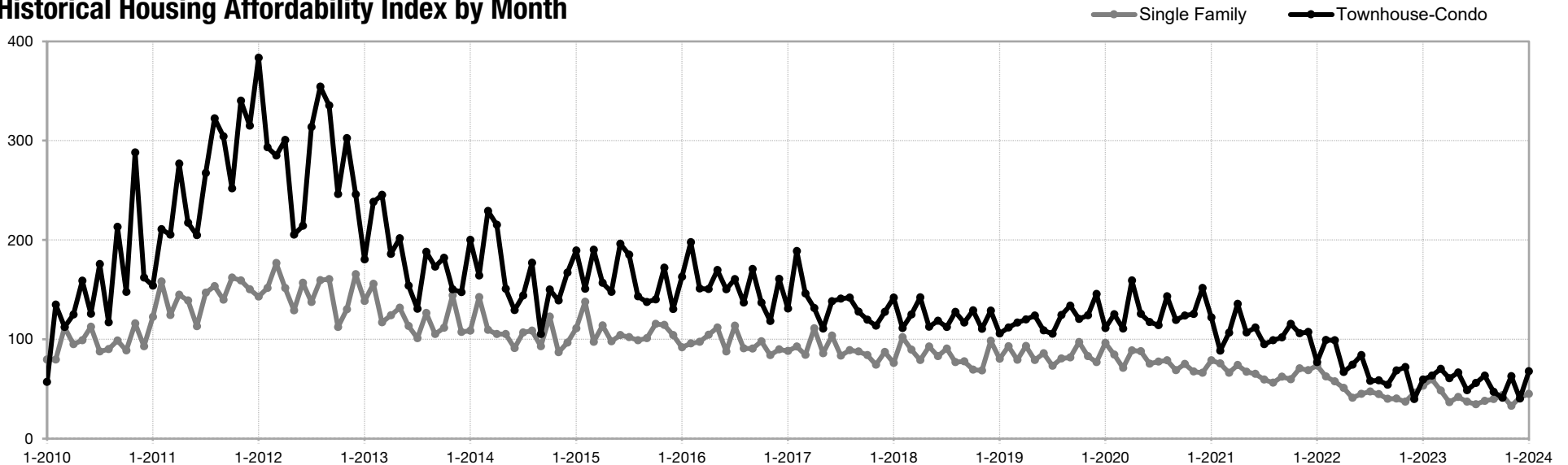


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	60	-3.2%	63	-36.4%
Mar-2023	48	-15.8%	70	-29.3%
Apr-2023	36	-29.4%	61	-9.0%
May-2023	42	+2.4%	66	-10.8%
Jun-2023	37	-17.8%	49	-41.7%
Jul-2023	35	-25.5%	56	-3.4%
Aug-2023	38	-15.6%	63	+6.8%
Sep-2023	40	0.0%	47	-13.0%
Oct-2023	43	+7.5%	41	-39.7%
Nov-2023	33	-10.8%	63	-12.5%
Dec-2023	41	-10.9%	40	0.0%
Jan-2024	45	-15.1%	68	+15.3%

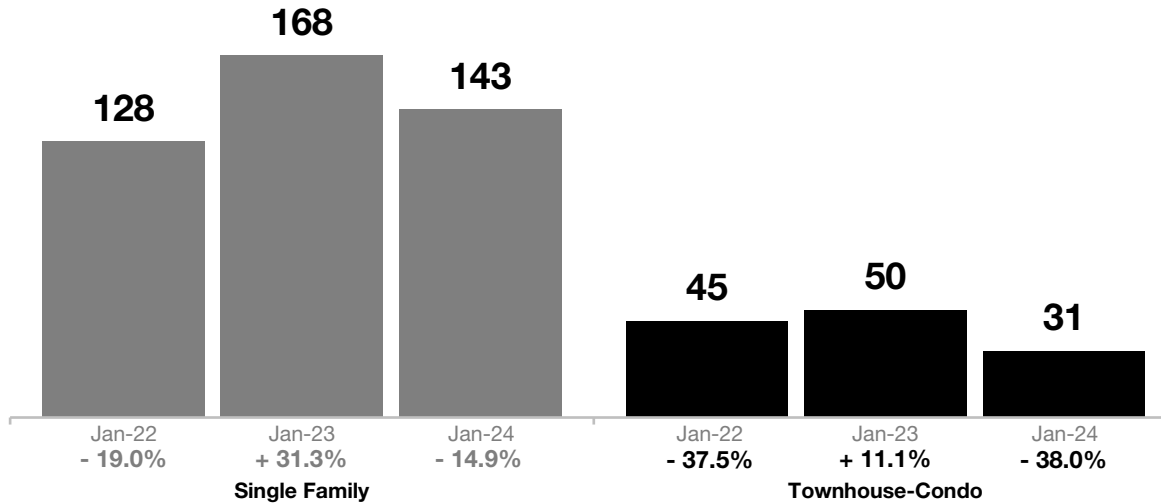
Historical Housing Affordability Index by Month



Inventory of Active Listings

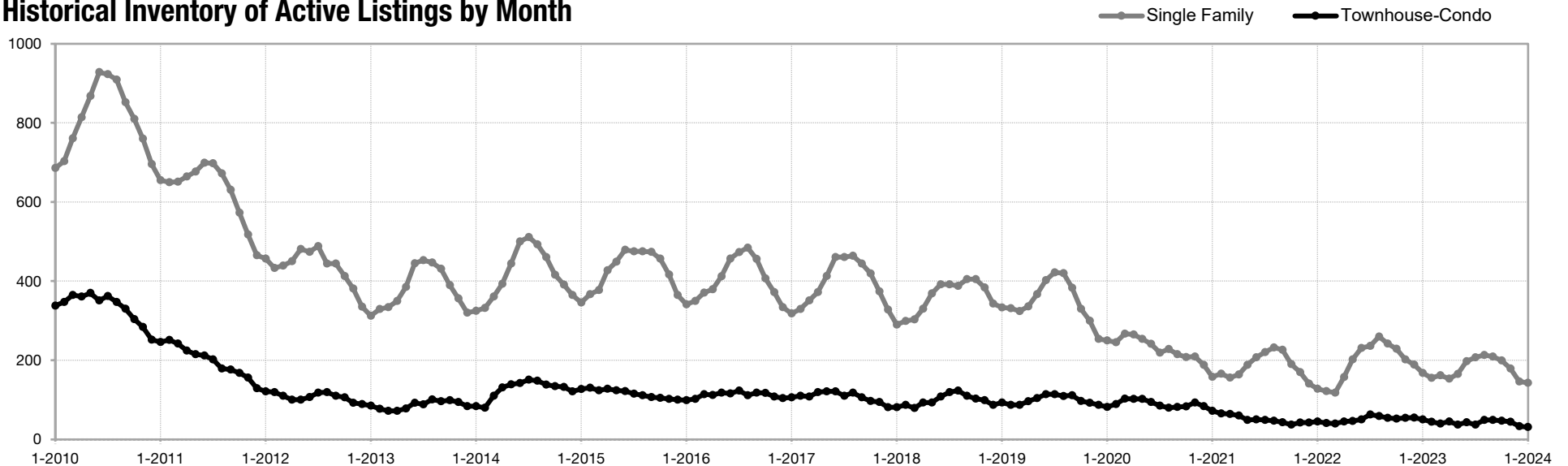


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	155	+27.0%	44	+7.3%
Mar-2023	162	+37.3%	40	0.0%
Apr-2023	153	-2.5%	45	0.0%
May-2023	165	-18.3%	37	-19.6%
Jun-2023	197	-14.7%	43	-14.0%
Jul-2023	207	-12.3%	37	-41.3%
Aug-2023	213	-18.1%	49	-16.9%
Sep-2023	209	-13.6%	49	-9.3%
Oct-2023	199	-13.1%	47	-9.6%
Nov-2023	179	-11.4%	44	-18.5%
Dec-2023	146	-22.8%	33	-40.0%
Jan-2024	143	-14.9%	31	-38.0%

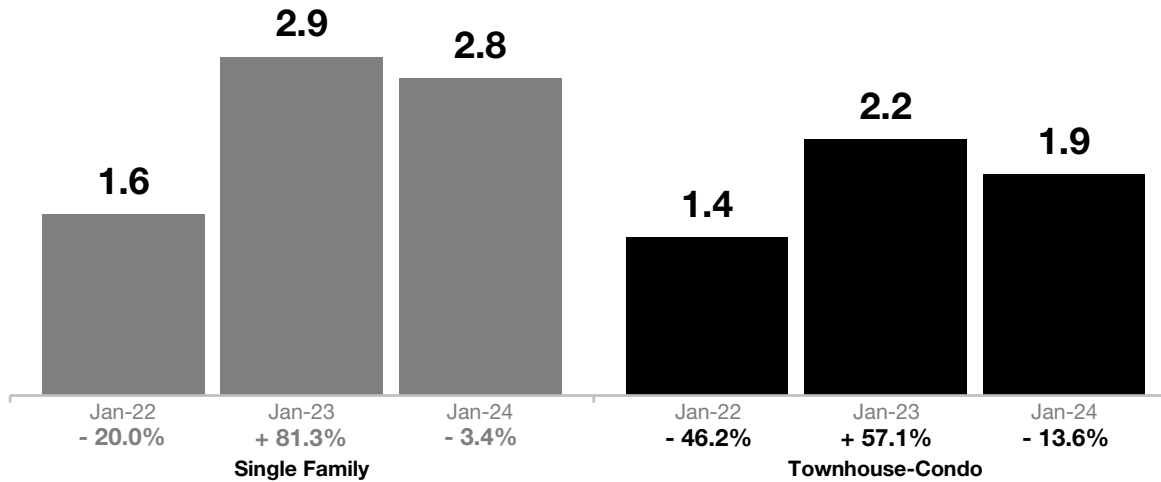
Historical Inventory of Active Listings by Month



Months Supply of Inventory

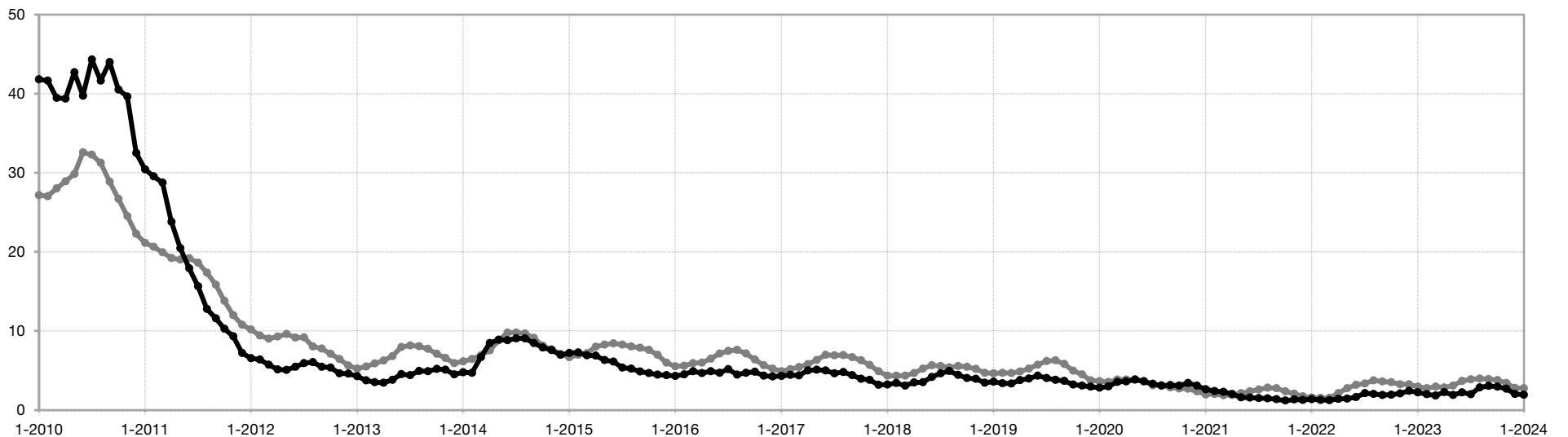


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	2.7	+80.0%	2.0	+66.7%
Mar-2023	2.9	+93.3%	1.8	+50.0%
Apr-2023	2.8	+33.3%	2.3	+64.3%
May-2023	3.1	+14.8%	1.9	+35.7%
Jun-2023	3.7	+15.6%	2.2	+37.5%
Jul-2023	3.9	+14.7%	2.0	-4.8%
Aug-2023	4.0	+8.1%	2.8	+40.0%
Sep-2023	3.9	+8.3%	3.0	+57.9%
Oct-2023	3.8	+8.6%	2.9	+52.6%
Nov-2023	3.4	+6.3%	2.7	+28.6%
Dec-2023	2.8	-12.5%	2.0	-16.7%
Jan-2024	2.8	-3.4%	1.9	-13.6%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report Month and for year-to-date (YTD) starting from the first of the year.



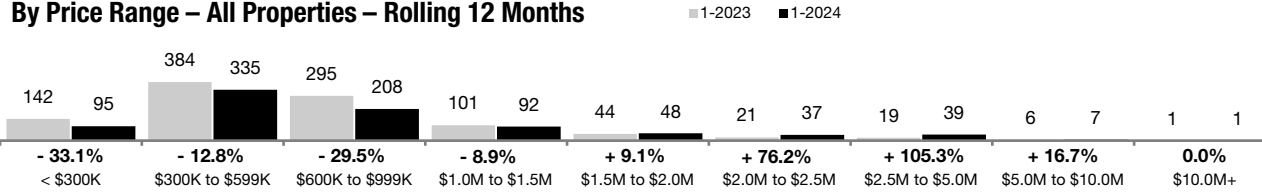
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		67	61	- 9.0%	67	61	- 9.0%
Pending Sales		66	61	- 7.6%	66	61	- 7.6%
Sold Listings		49	40	- 18.4%	49	40	- 18.4%
Median Sales Price		\$500,000	\$517,000	+ 3.4%	\$500,000	\$517,000	+ 3.4%
Avg. Sales Price		\$662,209	\$944,943	+ 42.7%	\$662,209	\$944,943	+ 42.7%
Pct. of List Price Received		97.4%	96.2%	- 1.2%	97.4%	96.2%	- 1.2%
Days on Market		54	51	- 5.6%	54	51	- 5.6%
Affordability Index		59	54	- 8.5%	59	54	- 8.5%
Active Listings		237	184	- 22.4%	--	--	--
Months Supply		2.8	2.6	- 7.1%	--	--	--

Closed Sales

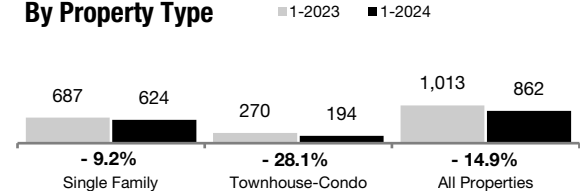
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$299,999 and Below	37	26	-29.7%	59	31	-47.5%
\$300,000 to \$599,999	256	239	-6.6%	123	94	-23.6%
\$600,000 to \$999,999	228	164	-28.1%	64	44	-31.3%
\$1,000,000 to \$1,499,999	86	81	-5.8%	15	11	-26.7%
\$1,500,00 to \$1,999,999	38	42	+10.5%	6	6	0.0%
\$2,000,000 to \$2,499,999	18	31	+72.2%	3	6	+100.0%
\$2,500,000 to \$4,999,999	19	37	+94.7%	0	2	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	687	624	-9.2%	270	194	-28.1%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
\$299,999 and Below	1	2	+100.0%	1	4	+300.0%
\$300,000 to \$599,999	14	11	-21.4%	1	6	+500.0%
\$600,000 to \$999,999	16	3	-81.3%	1	0	-100.0%
\$1,000,000 to \$1,499,999	5	4	-20.0%	2	1	-50.0%
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	0	1	--
\$2,500,000 to \$4,999,999	3	4	+33.3%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	43	27	-37.2%	5	12	+140.0%

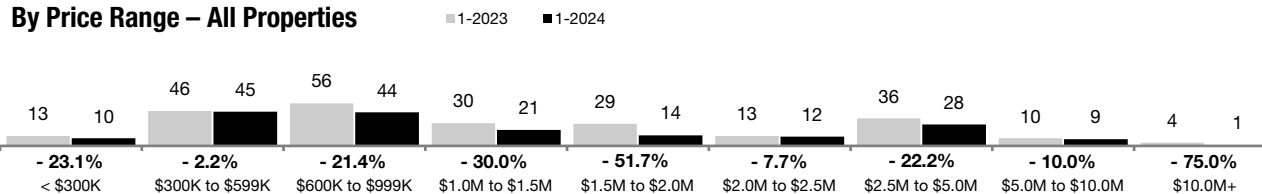
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$299,999 and Below	1	2	+100.0%	1	4	+300.0%
\$300,000 to \$599,999	18	11	-38.9%	9	6	-33.3%
\$600,000 to \$999,999	9	3	-66.7%	2	0	-100.0%
\$1,000,000 to \$1,499,999	4	4	0.0%	0	1	--
\$1,500,00 to \$1,999,999	1	2	+100.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	0	1	--	0	1	--
\$2,500,000 to \$4,999,999	1	4	+300.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	34	27	-20.6%	13	12	-7.7%

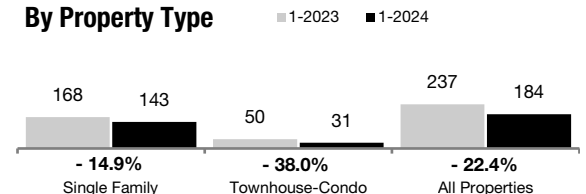
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$299,999 and Below	2	4	+100.0%	6	1	-83.3%
\$300,000 to \$599,999	31	36	+16.1%	13	8	-38.5%
\$600,000 to \$999,999	44	34	-22.7%	12	9	-25.0%
\$1,000,000 to \$1,499,999	22	17	-22.7%	5	3	-40.0%
\$1,500,00 to \$1,999,999	23	10	-56.5%	6	4	-33.3%
\$2,000,000 to \$2,499,999	11	10	-9.1%	1	1	0.0%
\$2,500,000 to \$4,999,999	28	23	-17.9%	6	5	-16.7%
\$5,000,000 to \$9,999,999	6	9	+50.0%	1	0	-100.0%
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	168	143	-14.9%	50	31	-38.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
\$299,999 and Below	4	4	0.0%	1	1	0.0%
\$300,000 to \$599,999	32	36	+12.5%	12	8	-33.3%
\$600,000 to \$999,999	38	34	-10.5%	9	9	0.0%
\$1,000,000 to \$1,499,999	16	17	+6.3%	2	3	+50.0%
\$1,500,00 to \$1,999,999	13	10	-23.1%	3	4	+33.3%
\$2,000,000 to \$2,499,999	9	10	+11.1%	1	1	0.0%
\$2,500,000 to \$4,999,999	24	23	-4.2%	5	5	0.0%
\$5,000,000 to \$9,999,999	10	9	-10.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	146	143	-2.1%	33	31	-6.1%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$299,999 and Below	1	2	+100.0%	1	4	+300.0%
\$300,000 to \$599,999	18	11	-38.9%	9	6	-33.3%
\$600,000 to \$999,999	9	3	-66.7%	2	0	-100.0%
\$1,000,000 to \$1,499,999	4	4	0.0%	0	1	--
\$1,500,00 to \$1,999,999	1	2	+100.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	0	1	--	0	1	--
\$2,500,000 to \$4,999,999	1	4	+300.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	34	27	-20.6%	13	12	-7.7%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into Pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.