

Monthly Indicators



June 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 16.5 percent for single family homes and 12.0 percent for townhouse-condo properties. Pending Sales increased 1.5 percent for single family homes and 33.3 percent for townhouse-condo properties.

The Median Sales Price was up 6.7 percent to \$814,000 for single family homes and 6.5 percent to \$619,500 for townhouse-condo properties. Days on Market increased 56.3 percent for single family homes but decreased 28.2 percent for townhouse-condo properties.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

- 15.8%	+ 6.1%	- 14.1%
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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16



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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		115	96	- 16.5%	431	435	+ 0.9%
Pending Sales		67	68	+ 1.5%	337	340	+ 0.9%
Sold Listings		69	56	- 18.8%	288	287	- 0.3%
Median Sales Price		\$763,000	\$814,000	+ 6.7%	\$632,500	\$675,000	+ 6.7%
Avg. Sales Price		\$1,073,061	\$1,145,079	+ 6.7%	\$970,607	\$1,014,234	+ 4.5%
Pct. of List Price Received		98.2%	97.7%	- 0.5%	97.4%	97.5%	+ 0.1%
Days on Market		48	75	+ 56.3%	58	70	+ 20.7%
Affordability Index		37	34	- 8.1%	45	41	- 8.9%
Active Listings		204	186	- 8.8%	--	--	--
Months Supply		3.8	3.6	- 5.3%	--	--	--

Townhouse-Condo Market Overview

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

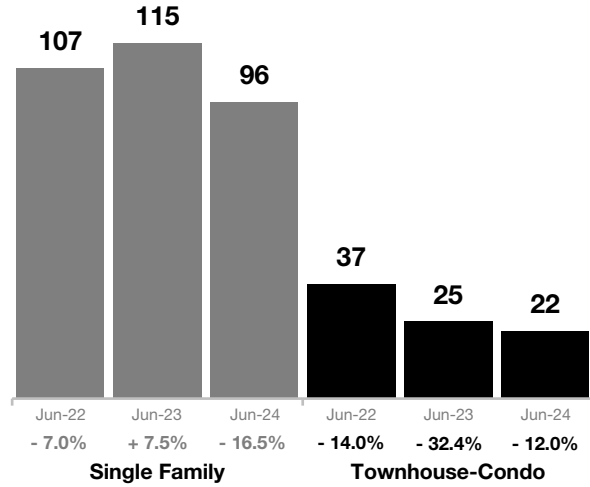


Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		25	22	- 12.0%	124	123	- 0.8%
Pending Sales		15	20	+ 33.3%	111	109	- 1.8%
Sold Listings		24	22	- 8.3%	110	105	- 4.5%
Median Sales Price		\$581,500	\$619,500	+ 6.5%	\$480,000	\$520,000	+ 8.3%
Avg. Sales Price		\$791,650	\$682,877	- 13.7%	\$617,090	\$629,503	+ 2.0%
Pct. of List Price Received		97.9%	98.7%	+ 0.8%	98.1%	98.5%	+ 0.4%
Days on Market		39	28	- 28.2%	56	52	- 7.1%
Affordability Index		49	45	- 8.2%	59	53	- 10.2%
Active Listings		45	32	- 28.9%	--	--	--
Months Supply		2.3	2.0	- 13.0%	--	--	--

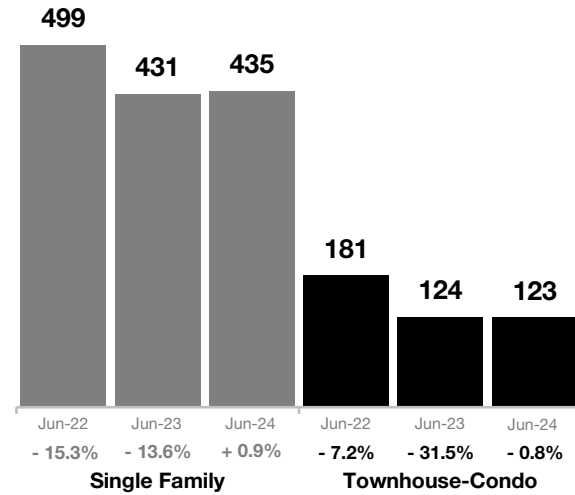
New Listings



June

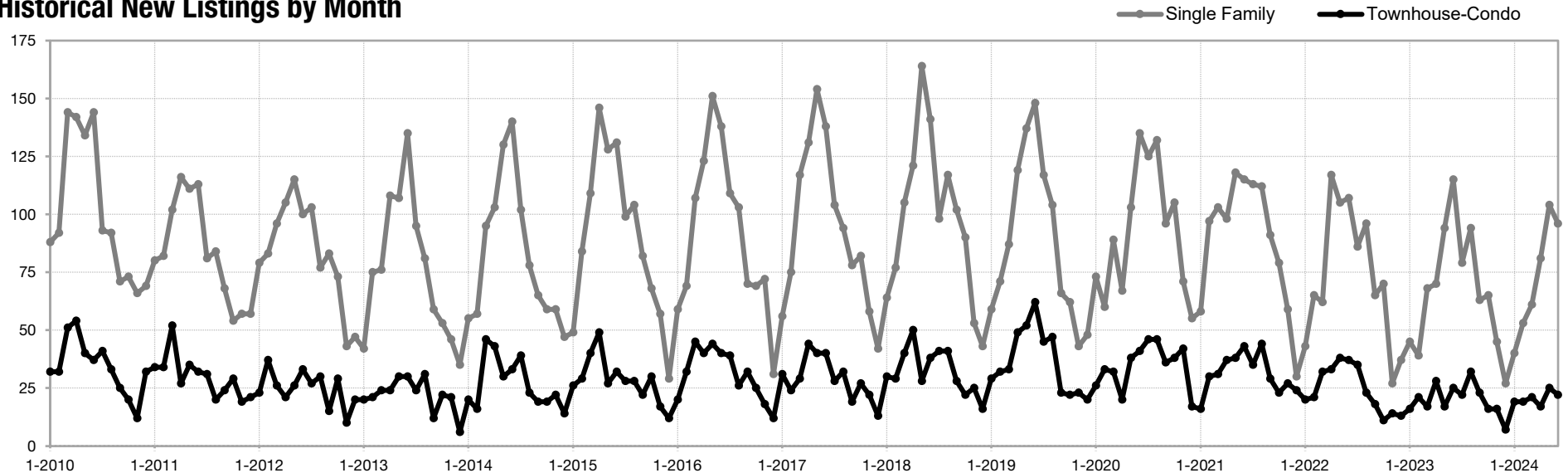


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	79	-8.1%	22	-37.1%
Aug-2023	94	-2.1%	32	+39.1%
Sep-2023	63	-3.1%	23	+27.8%
Oct-2023	65	-7.1%	16	+45.5%
Nov-2023	45	+66.7%	16	+14.3%
Dec-2023	27	-27.0%	7	-46.2%
Jan-2024	40	-11.1%	19	+18.8%
Feb-2024	53	+35.9%	19	-9.5%
Mar-2024	61	-10.3%	21	+23.5%
Apr-2024	81	+15.7%	17	-39.3%
May-2024	104	+10.6%	25	+47.1%
Jun-2024	96	-16.5%	22	-12.0%

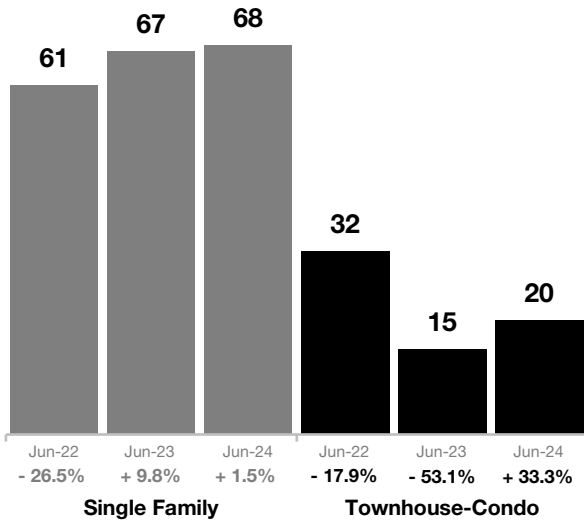
Historical New Listings by Month



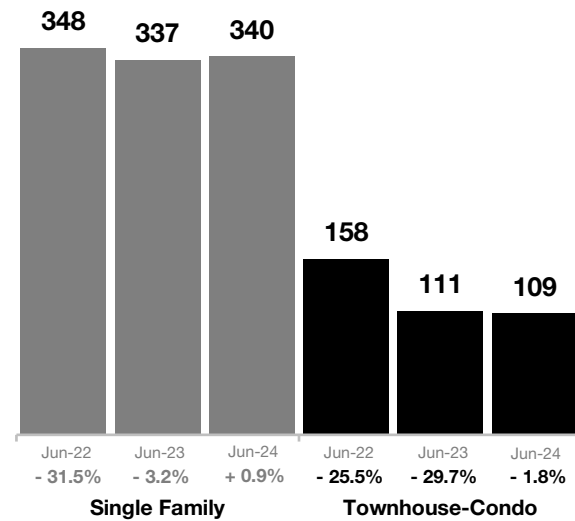
Pending Sales



June

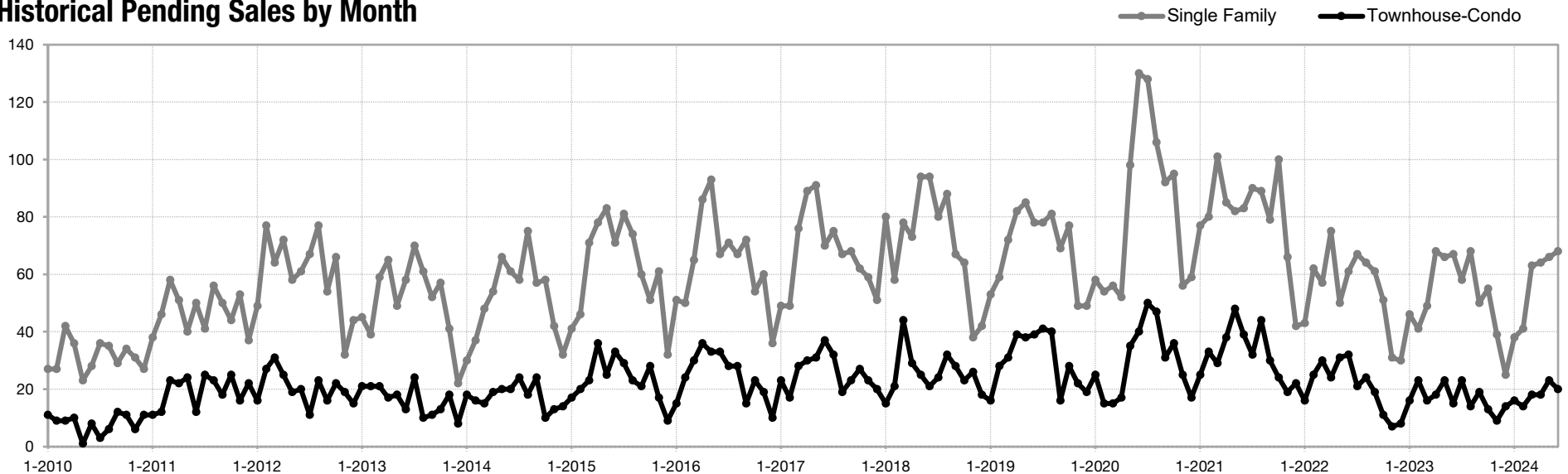


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	58	-13.4%	23	+9.5%
Aug-2023	68	+6.3%	14	-41.7%
Sep-2023	50	-18.0%	19	0.0%
Oct-2023	55	+7.8%	13	+18.2%
Nov-2023	39	+25.8%	9	+28.6%
Dec-2023	25	-16.7%	14	+75.0%
Jan-2024	38	-17.4%	16	0.0%
Feb-2024	41	0.0%	14	-39.1%
Mar-2024	63	+28.6%	18	+12.5%
Apr-2024	64	-5.9%	18	0.0%
May-2024	66	0.0%	23	0.0%
Jun-2024	68	+1.5%	20	+33.3%

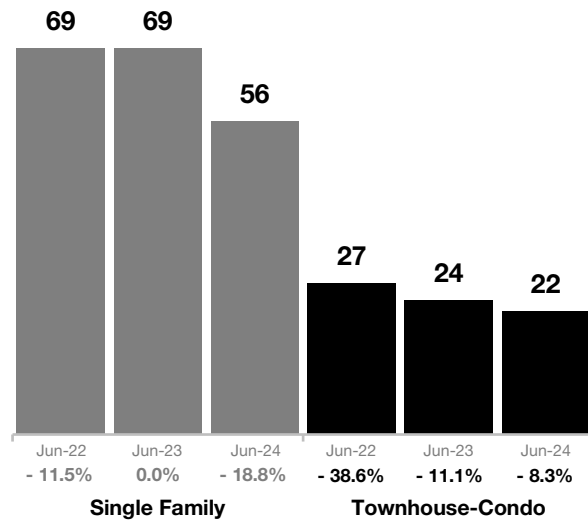
Historical Pending Sales by Month



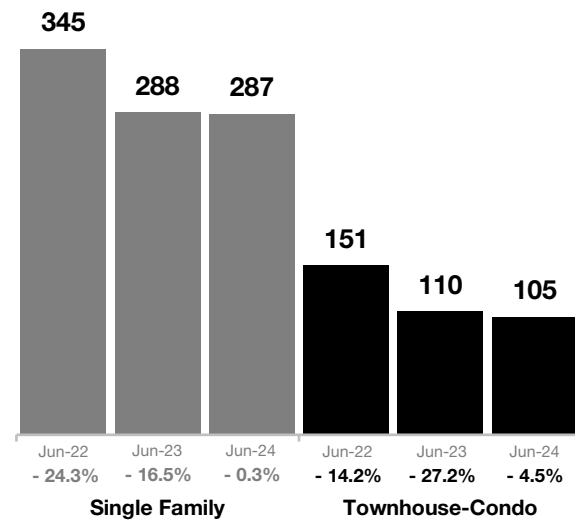
Sold Listings



June

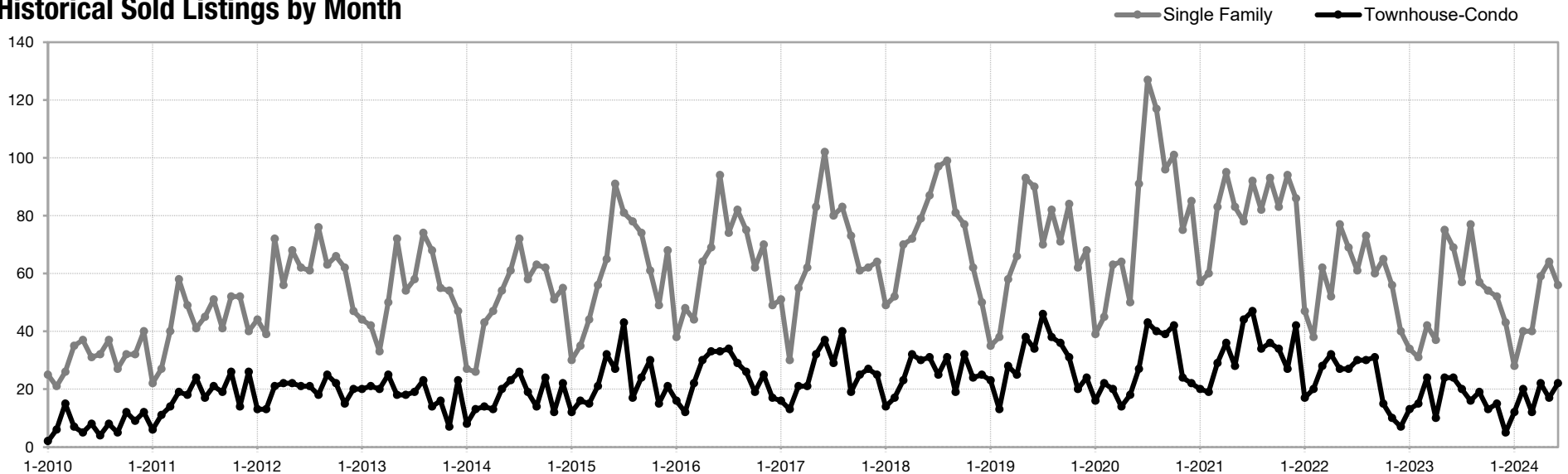


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	57	-6.6%	20	-33.3%
Aug-2023	77	+5.5%	16	-46.7%
Sep-2023	57	-5.0%	19	-38.7%
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	28	-17.6%	12	-7.7%
Feb-2024	40	+29.0%	20	+33.3%
Mar-2024	40	-4.8%	12	-50.0%
Apr-2024	59	+59.5%	22	+120.0%
May-2024	64	-14.7%	17	-29.2%
Jun-2024	56	-18.8%	22	-8.3%

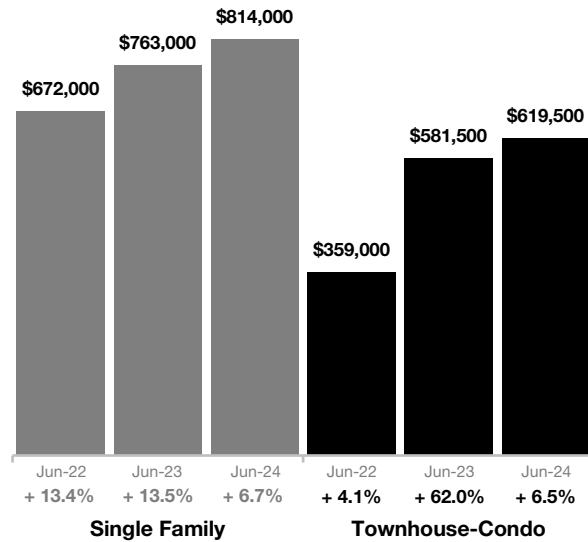
Historical Sold Listings by Month



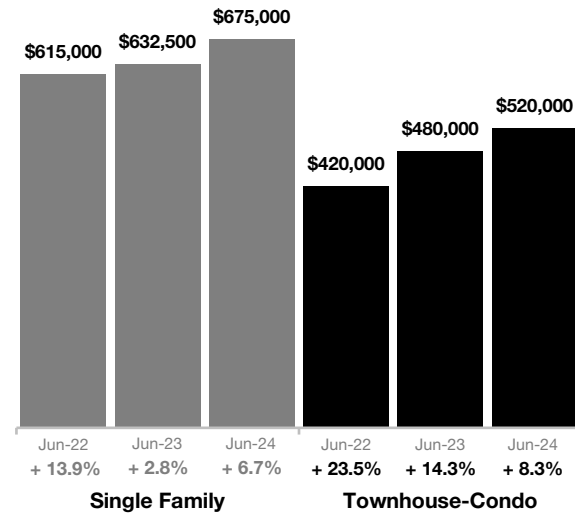
Median Sales Price



June

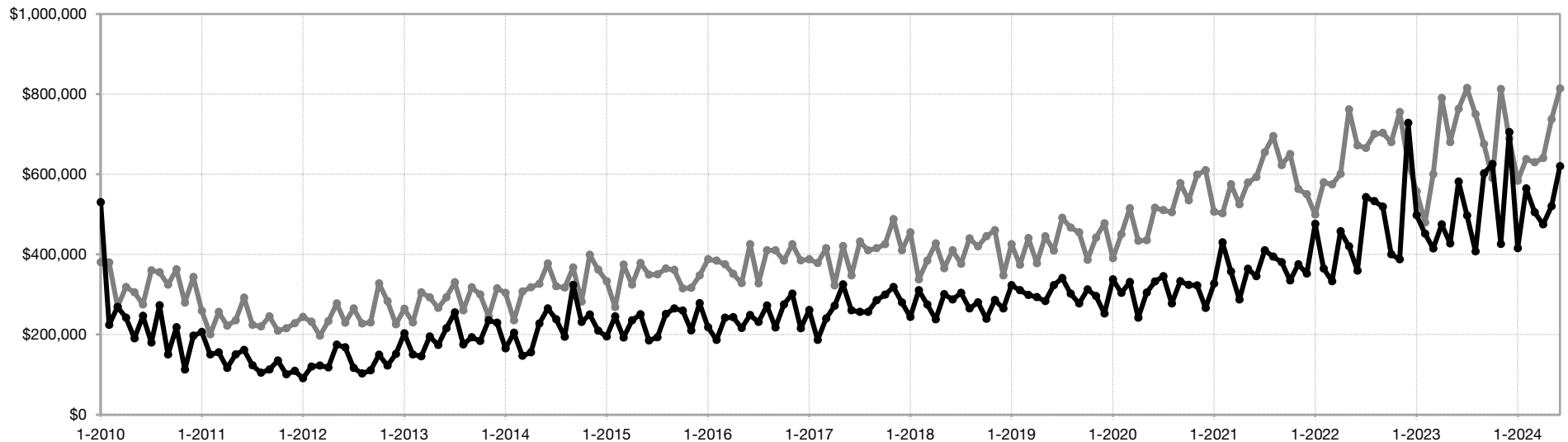


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	\$815,000	+22.6%	\$497,000	-8.4%
Aug-2023	\$750,000	+7.1%	\$407,500	-23.5%
Sep-2023	\$675,000	-4.0%	\$601,900	+16.0%
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	\$583,500	+4.7%	\$415,000	-16.6%
Feb-2024	\$637,500	+33.1%	\$564,250	+25.0%
Mar-2024	\$630,000	+5.0%	\$504,750	+21.7%
Apr-2024	\$640,000	-19.0%	\$474,500	-0.1%
May-2024	\$737,500	+8.5%	\$520,000	+21.7%
Jun-2024	\$814,000	+6.7%	\$619,500	+6.5%

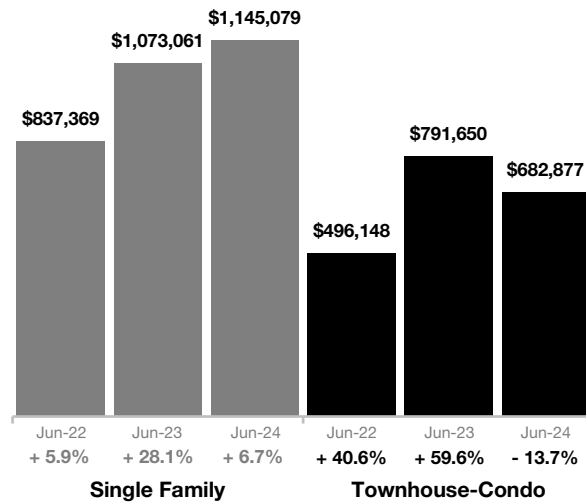
Historical Median Sales Price by Month



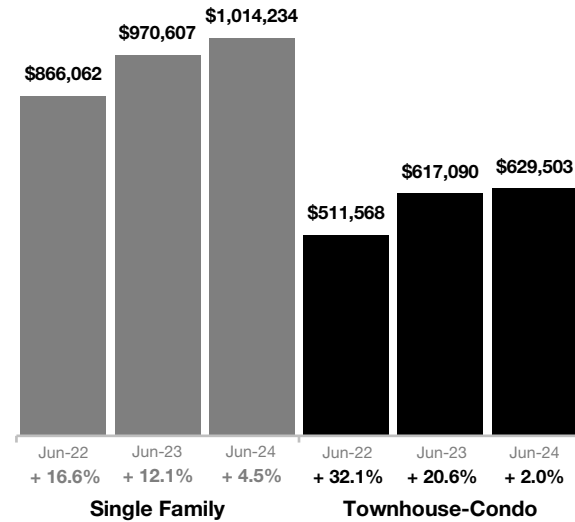
Average Sales Price



June

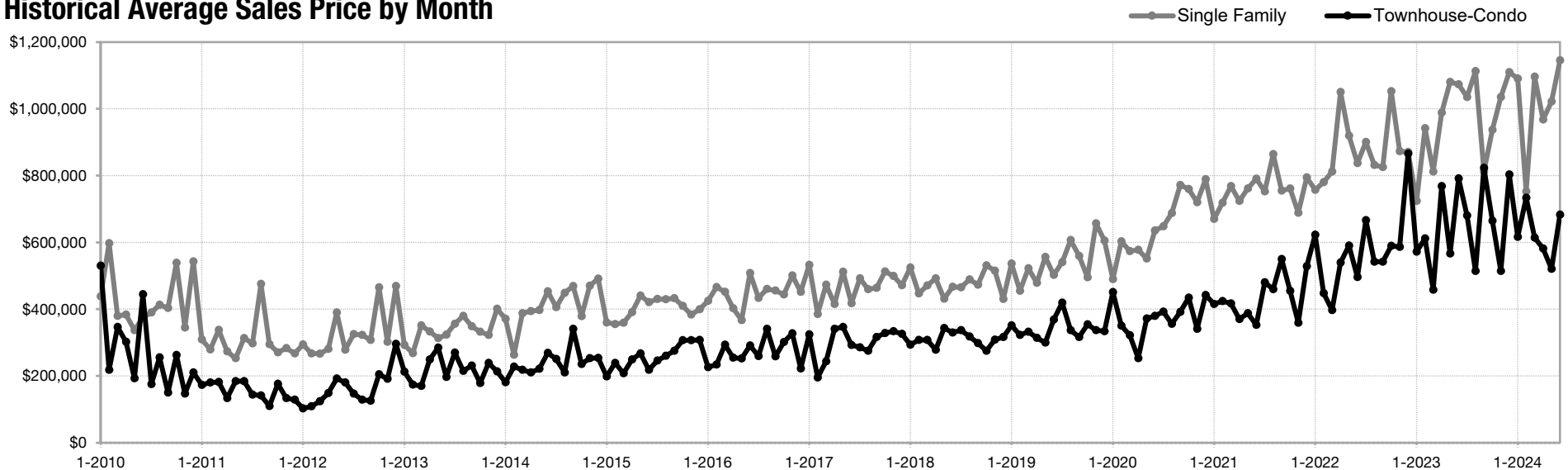


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	\$1,035,195	+14.9%	\$680,100	+2.1%
Aug-2023	\$1,112,443	+33.7%	\$513,797	-5.1%
Sep-2023	\$812,932	-1.5%	\$822,643	+51.8%
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	\$1,090,946	+50.7%	\$616,561	+7.8%
Feb-2024	\$752,180	-20.2%	\$733,575	+20.0%
Mar-2024	\$1,096,115	+35.0%	\$614,008	+34.1%
Apr-2024	\$967,813	-2.1%	\$581,445	-24.3%
May-2024	\$1,021,586	-5.4%	\$520,259	-8.2%
Jun-2024	\$1,145,079	+6.7%	\$682,877	-13.7%

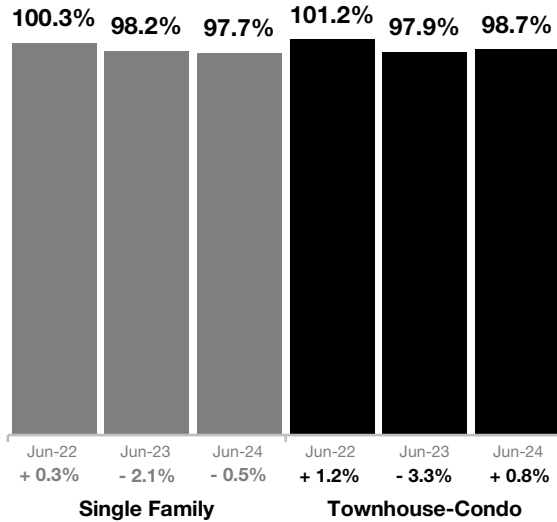
Historical Average Sales Price by Month



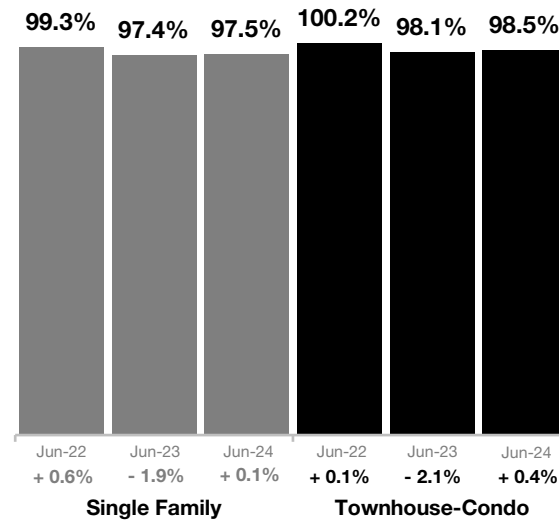
Percent of List Price Received



June

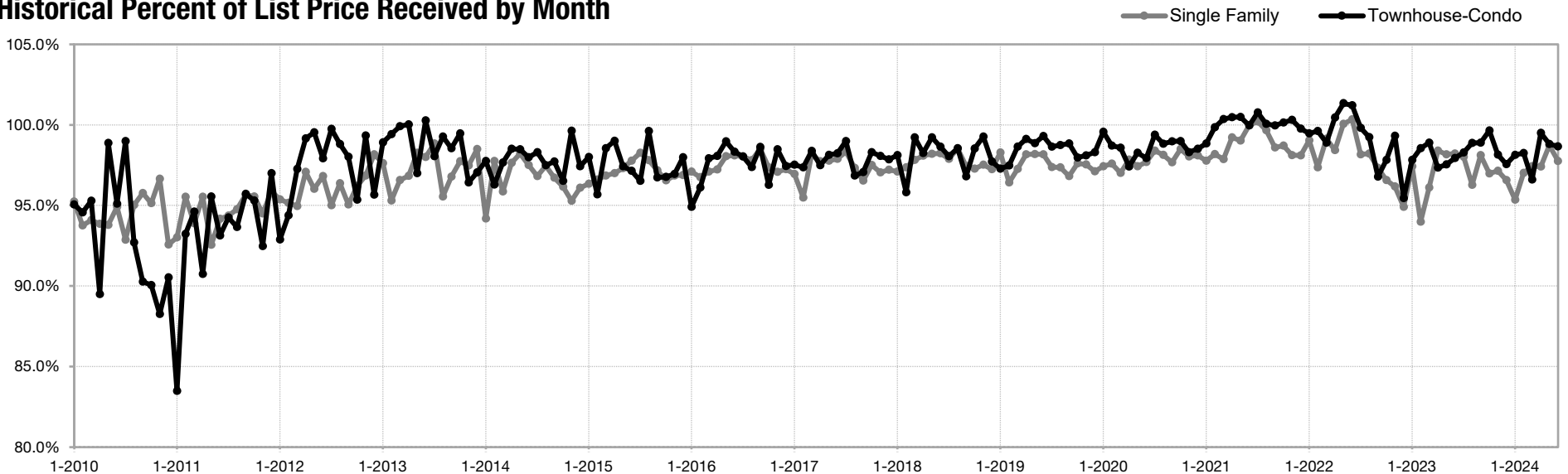


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	98.0%	-0.2%	98.3%	-1.5%
Aug-2023	96.3%	-1.9%	98.9%	-0.3%
Sep-2023	98.1%	+0.8%	98.9%	+2.2%
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	95.3%	-2.2%	98.1%	+0.3%
Feb-2024	97.0%	+3.2%	98.3%	-0.2%
Mar-2024	97.4%	+1.4%	96.6%	-2.3%
Apr-2024	97.4%	-1.0%	99.5%	+2.3%
May-2024	98.7%	+0.5%	98.8%	+1.3%
Jun-2024	97.7%	-0.5%	98.7%	+0.8%

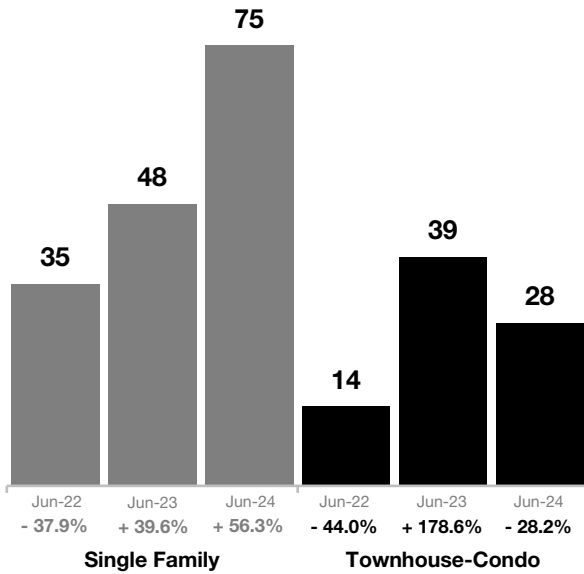
Historical Percent of List Price Received by Month



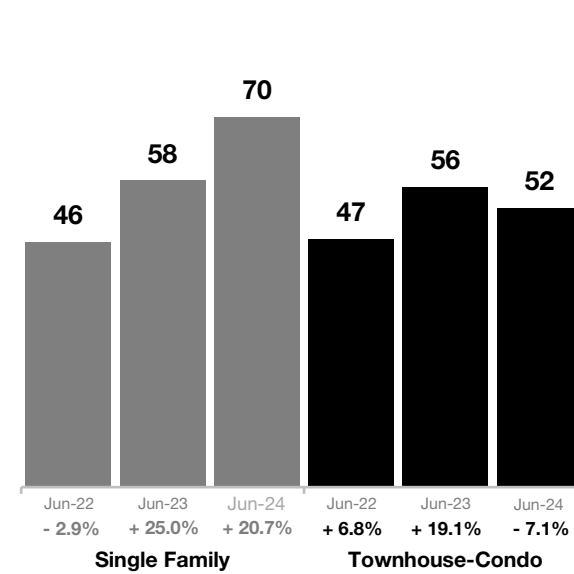
Days on Market Until Sale



June

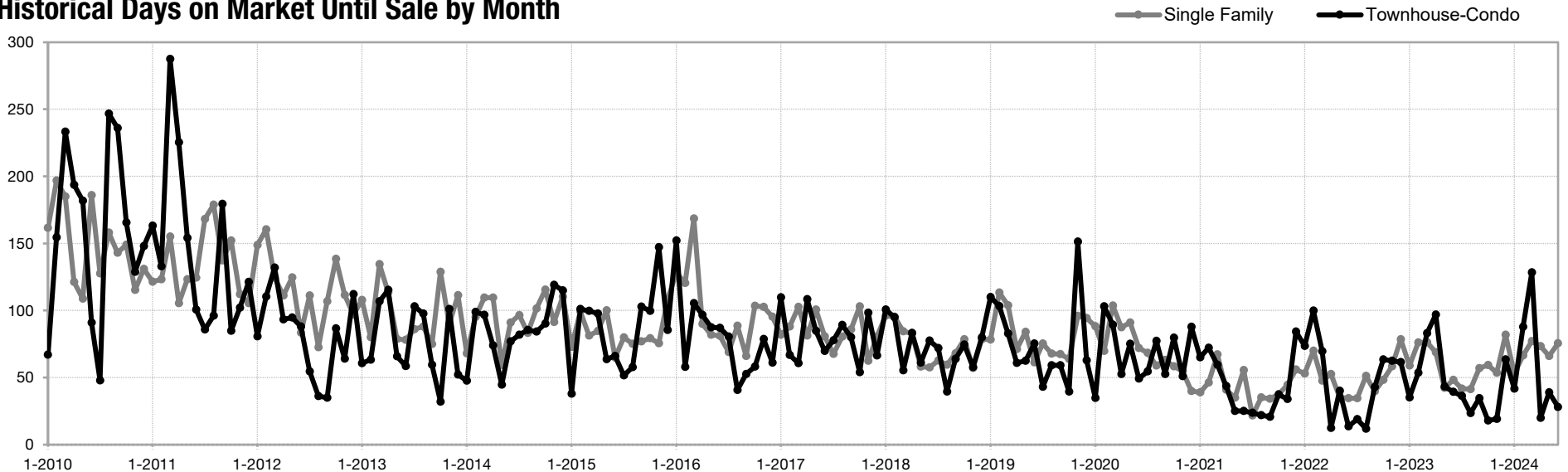


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	42	+23.5%	36	+89.5%
Aug-2023	41	-19.6%	23	+91.7%
Sep-2023	57	+42.5%	35	-18.6%
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	53	-10.2%	42	+20.0%
Feb-2024	66	-13.2%	88	+63.0%
Mar-2024	77	+1.3%	128	+54.2%
Apr-2024	73	+5.8%	20	-79.4%
May-2024	66	+57.1%	39	-9.3%
Jun-2024	75	+56.3%	28	-28.2%

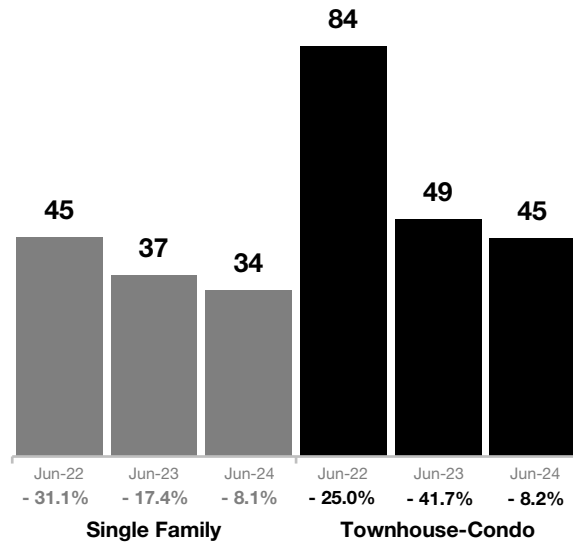
Historical Days on Market Until Sale by Month



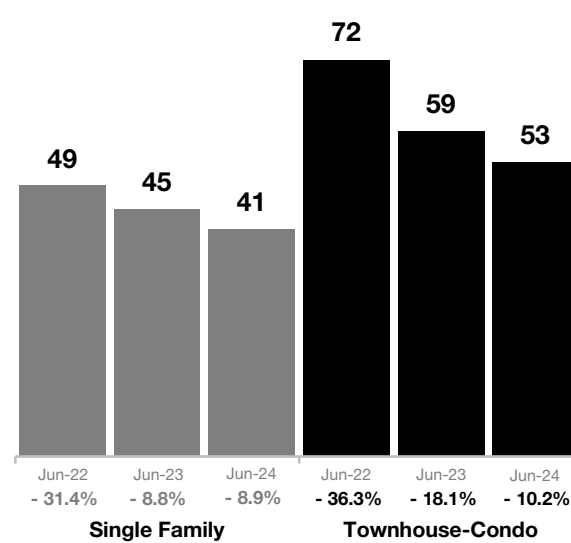
Housing Affordability Index



June

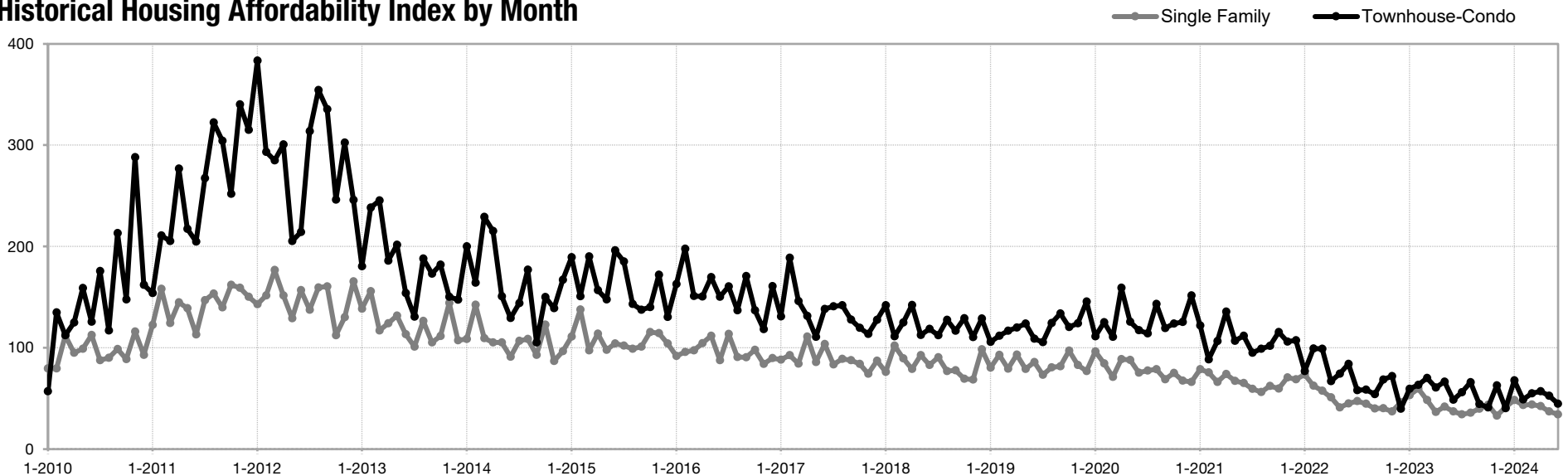


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	34	-27.7%	56	-3.4%
Aug-2023	36	-20.0%	66	+11.9%
Sep-2023	40	0.0%	44	-18.5%
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	48	-9.4%	68	+15.3%
Feb-2024	43	-28.3%	49	-22.2%
Mar-2024	44	-8.3%	55	-21.4%
Apr-2024	42	+16.7%	57	-6.6%
May-2024	37	-11.9%	53	-19.7%
Jun-2024	34	-8.1%	45	-8.2%

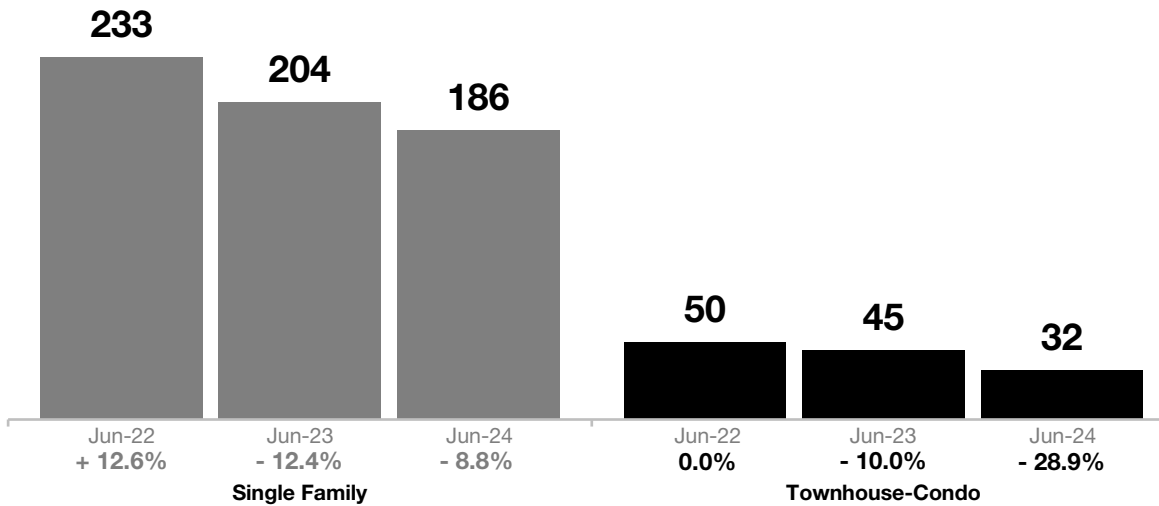
Historical Housing Affordability Index by Month



Inventory of Active Listings

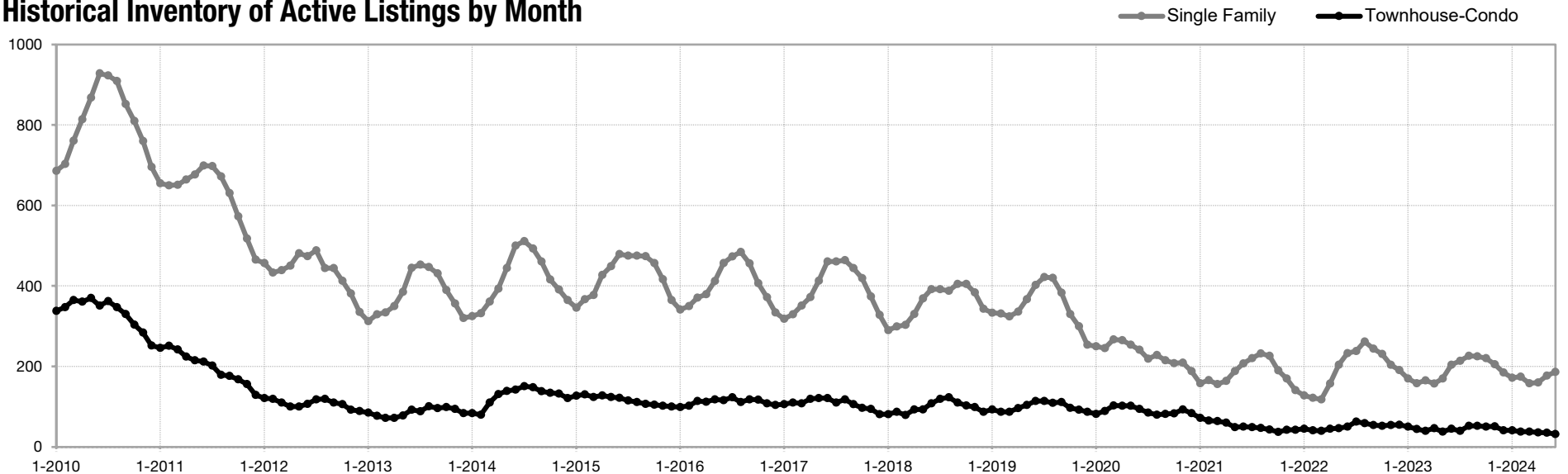


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	214	-10.1%	40	-36.5%
Aug-2023	226	-13.7%	52	-11.9%
Sep-2023	225	-7.8%	52	-3.7%
Oct-2023	220	-4.8%	50	-3.8%
Nov-2023	205	+0.5%	51	-5.6%
Dec-2023	185	-3.1%	41	-25.5%
Jan-2024	172	+1.2%	41	-18.0%
Feb-2024	174	+10.1%	38	-13.6%
Mar-2024	158	-4.2%	38	-5.0%
Apr-2024	160	+1.9%	36	-21.7%
May-2024	177	+4.1%	35	-7.9%
Jun-2024	186	-8.8%	32	-28.9%

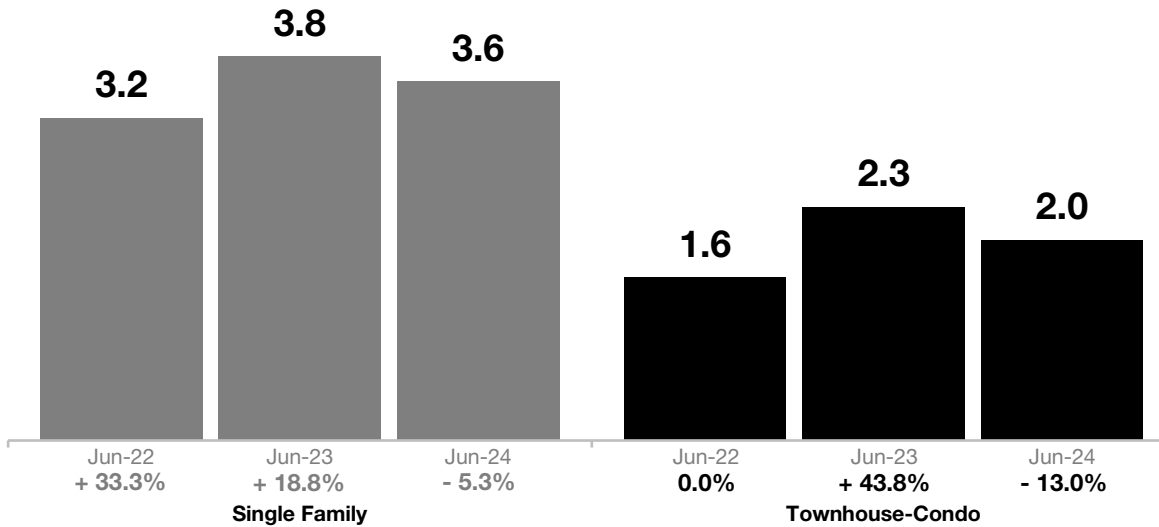
Historical Inventory of Active Listings by Month



Months Supply of Inventory

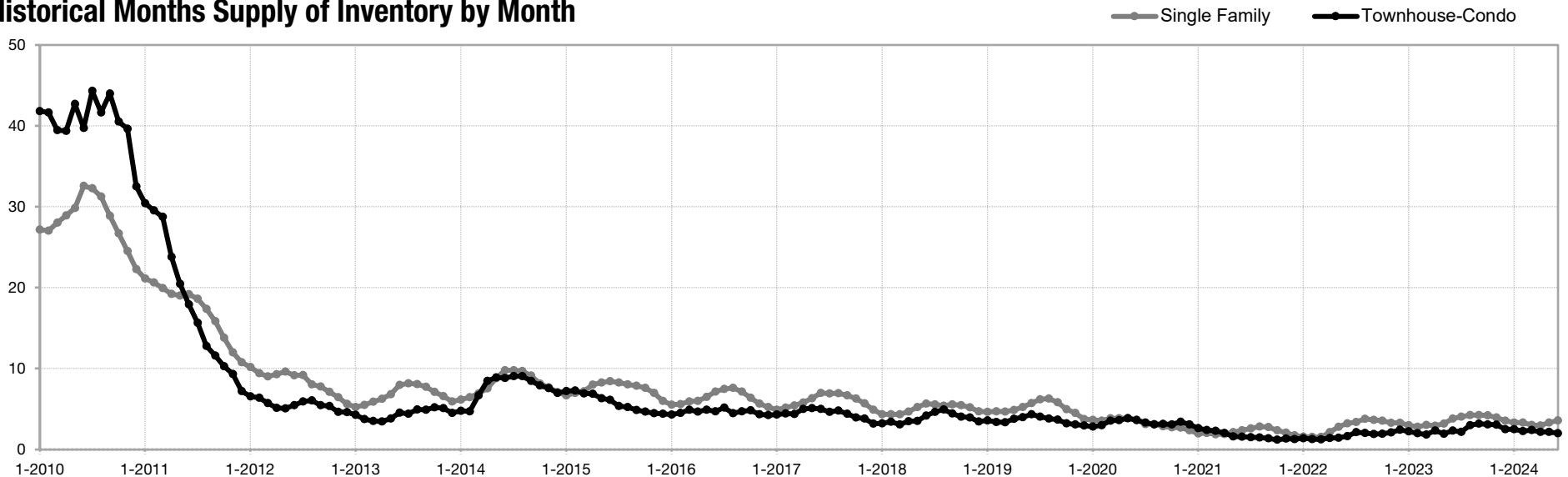


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	4.0	+17.6%	2.2	+4.8%
Aug-2023	4.2	+10.5%	3.0	+50.0%
Sep-2023	4.2	+13.5%	3.2	+68.4%
Oct-2023	4.2	+20.0%	3.1	+63.2%
Nov-2023	3.9	+18.2%	3.1	+47.6%
Dec-2023	3.5	+6.1%	2.5	+4.2%
Jan-2024	3.3	+10.0%	2.5	+13.6%
Feb-2024	3.3	+17.9%	2.3	+15.0%
Mar-2024	3.0	0.0%	2.4	+33.3%
Apr-2024	2.9	0.0%	2.1	-8.7%
May-2024	3.3	+3.1%	2.2	+15.8%
Jun-2024	3.6	-5.3%	2.0	-13.0%

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.



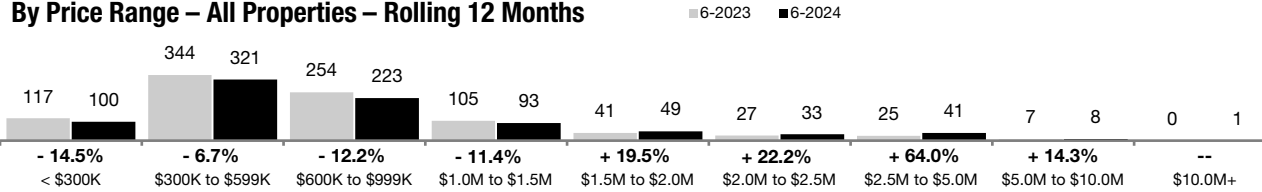
Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		151	126	- 16.6%	587	585	- 0.3%
Pending Sales		87	92	+ 5.7%	469	471	+ 0.4%
Sold Listings		95	80	- 15.8%	415	412	- 0.7%
Median Sales Price		\$640,000	\$678,750	+ 6.1%	\$560,000	\$594,500	+ 6.2%
Avg. Sales Price		\$981,998	\$992,889	+ 1.1%	\$843,444	\$880,071	+ 4.3%
Pct. of List Price Received		97.9%	97.9%	0.0%	97.2%	97.6%	+ 0.4%
Days on Market		45	61	+ 35.6%	58	66	+ 13.8%
Affordability Index		44	41	- 6.8%	50	47	- 6.0%
Active Listings		269	231	- 14.1%	--	--	--
Months Supply		3.5	3.2	- 8.6%	--	--	--

Closed Sales

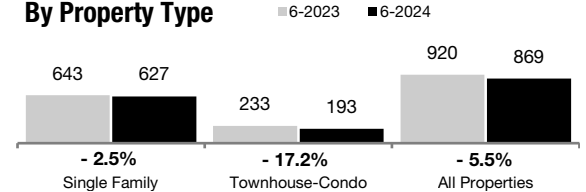
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$299,999 and Below	38	30	-21.1%	40	29	-27.5%
\$300,000 to \$599,999	231	229	-0.9%	111	91	-18.0%
\$600,000 to \$999,999	196	175	-10.7%	57	47	-17.5%
\$1,000,000 to \$1,499,999	92	80	-13.0%	13	13	0.0%
\$1,500,00 to \$1,999,999	36	40	+11.1%	5	8	+60.0%
\$2,000,000 to \$2,499,999	21	29	+38.1%	6	4	-33.3%
\$2,500,000 to \$4,999,999	24	40	+66.7%	1	1	0.0%
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	643	627	-2.5%	233	193	-17.2%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2024	6-2024	Change	5-2024	6-2024	Change
\$299,999 and Below	3	2	-33.3%	2	2	0.0%
\$300,000 to \$599,999	22	17	-22.7%	11	8	-27.3%
\$600,000 to \$999,999	18	15	-16.7%	4	10	+150.0%
\$1,000,000 to \$1,499,999	8	10	+25.0%	0	1	--
\$1,500,00 to \$1,999,999	6	6	0.0%	0	0	--
\$2,000,000 to \$2,499,999	2	3	+50.0%	0	1	--
\$2,500,000 to \$4,999,999	5	1	-80.0%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	64	56	-12.5%	17	22	+29.4%

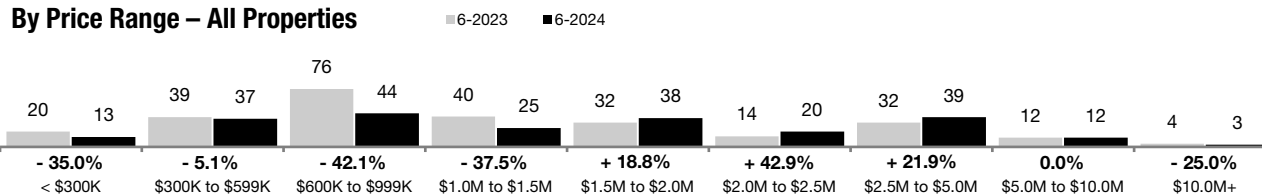
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$299,999 and Below	13	18	+38.5%	16	17	+6.3%
\$300,000 to \$599,999	118	103	-12.7%	59	51	-13.6%
\$600,000 to \$999,999	74	80	+8.1%	22	22	0.0%
\$1,000,000 to \$1,499,999	35	34	-2.9%	6	9	+50.0%
\$1,500,00 to \$1,999,999	18	17	-5.6%	3	4	+33.3%
\$2,000,000 to \$2,499,999	13	12	-7.7%	3	2	-33.3%
\$2,500,000 to \$4,999,999	15	21	+40.0%	1	0	-100.0%
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	288	287	-0.3%	110	105	-4.5%

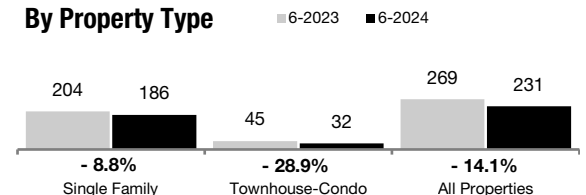
Inventory of Active Listings

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		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$299,999 and Below	2	2	0.0%	9	4	-55.6%
\$300,000 to \$599,999	33	30	-9.1%	6	5	-16.7%
\$600,000 to \$999,999	67	38	-43.3%	8	6	-25.0%
\$1,000,000 to \$1,499,999	36	21	-41.7%	3	3	0.0%
\$1,500,00 to \$1,999,999	23	30	+30.4%	9	8	-11.1%
\$2,000,000 to \$2,499,999	6	18	+200.0%	7	2	-71.4%
\$2,500,000 to \$4,999,999	28	33	+17.9%	3	4	+33.3%
\$5,000,000 to \$9,999,999	8	12	+50.0%	0	0	--
\$10,000,000 and Above	1	2	+100.0%	0	0	--
All Price Ranges	204	186	-8.8%	45	32	-28.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2024	6-2024	Change	5-2024	6-2024	Change
\$299,999 and Below	0	2	--	1	4	+300.0%
\$300,000 to \$599,999	32	30	-6.3%	13	5	-61.5%
\$600,000 to \$999,999	31	38	+22.6%	7	6	-14.3%
\$1,000,000 to \$1,499,999	25	21	-16.0%	0	3	--
\$1,500,00 to \$1,999,999	37	30	-18.9%	8	8	0.0%
\$2,000,000 to \$2,499,999	12	18	+50.0%	2	2	0.0%
\$2,500,000 to \$4,999,999	32	33	+3.1%	4	4	0.0%
\$5,000,000 to \$9,999,999	8	12	+50.0%	0	0	--
\$10,000,000 and Above	0	2	--	0	0	--
All Price Ranges	177	186	+5.1%	35	32	-8.6%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$299,999 and Below	0	0	--	0	0	--
\$300,000 to \$599,999	0	0	--	0	0	--
\$600,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,499,999	0	0	--	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	0	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	0	0	--	0	0	--

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.