Monthly Indicators



October 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.1 percent for single family homes and 48.6 percent for townhouse-condo properties. Pending Sales increased 3.2 percent for single family homes but decreased 50.0 percent for townhouse-condo properties.

The Median Sales Price was up 26.2 percent to \$675,000 for single family homes and 5.0 percent to \$340,000 for townhouse-condo properties. Days on Market decreased 41.4 percent for single family homes and 52.5 percent for townhouse-condo properties.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Activity Snapshot

- 23.3% + 18.8% - 43.5%

One-Year Change in Sold Listings
All Properties

One-Year Change in Median Sales Price All Propterties 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	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	103	73	- 29.1%	982	968	- 1.4%
Pending Sales	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	95	98	+ 3.2%	868	864	- 0.5%
Sold Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	101	76	- 24.8%	793	796	+ 0.4%
Median Sales Price	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	\$535,000	\$675,000	+ 26.2%	\$510,000	\$591,250	+ 15.9%
Avg. Sales Price	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	\$759,855	\$786,763	+ 3.5%	\$653,413	\$761,997	+ 16.6%
Pct. of List Price Received	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	98.5%	98.6%	+ 0.1%	97.9%	99.0%	+ 1.1%
Days on Market	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	58	34	- 41.4%	72	41	- 43.1%
Affordability Index	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	75	57	- 24.0%	79	65	- 17.7%
Active Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	201	125	- 37.8%			
Months Supply	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	2.6	1.6	- 38.5%			

Townhouse-Condo Market Overview

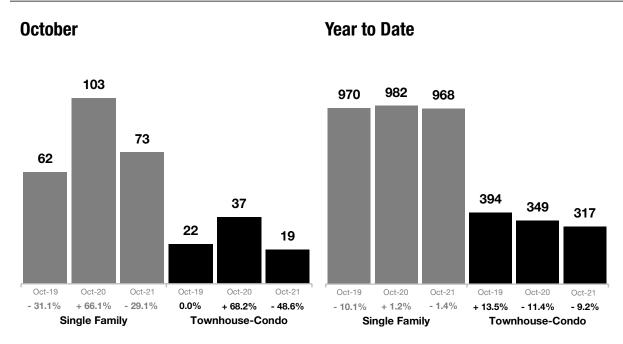


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

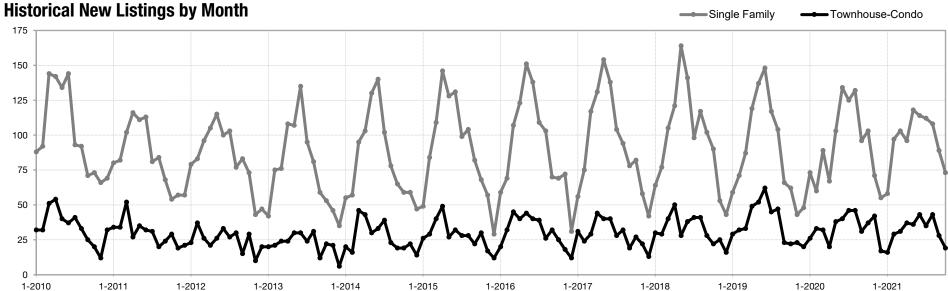
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	37	19	- 48.6%	349	317	- 9.2%
Pending Sales	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	36	18	- 50.0%	311	334	+ 7.4%
Sold Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	42	33	- 21.4%	281	325	+ 15.7%
Median Sales Price	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	\$323,750	\$340,000	+ 5.0%	\$317,000	\$365,000	+ 15.1%
Avg. Sales Price	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	\$433,960	\$459,123	+ 5.8%	\$378,599	\$431,568	+ 14.0%
Pct. of List Price Received	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	99.0%	100.1%	+ 1.1%	98.8%	100.2%	+ 1.4%
Days on Market	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	80	38	- 52.5%	67	36	- 46.3%
Affordability Index	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	124	114	- 8.1%	126	106	- 15.9%
Active Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	76	21	- 72.4%			
Months Supply	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	2.8	0.7	- 75.0%			

New Listings



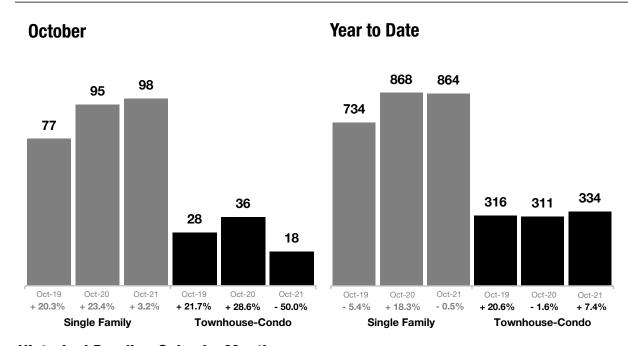


New Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	71	+65.1%	42	+82.6%
Dec-2020	55	+14.6%	17	-15.0%
Jan-2021	58	-20.5%	16	-38.5%
Feb-2021	97	+61.7%	29	-12.1%
Mar-2021	103	+15.7%	31	-3.1%
Apr-2021	96	+43.3%	37	+85.0%
May-2021	118	+14.6%	36	-5.3%
Jun-2021	114	-14.9%	43	+7.5%
Jul-2021	112	-10.4%	35	-23.9%
Aug-2021	108	-18.2%	43	-6.5%
Sep-2021	89	-7.3%	28	-9.7%
Oct-2021	73	-29.1%	19	-48.6%

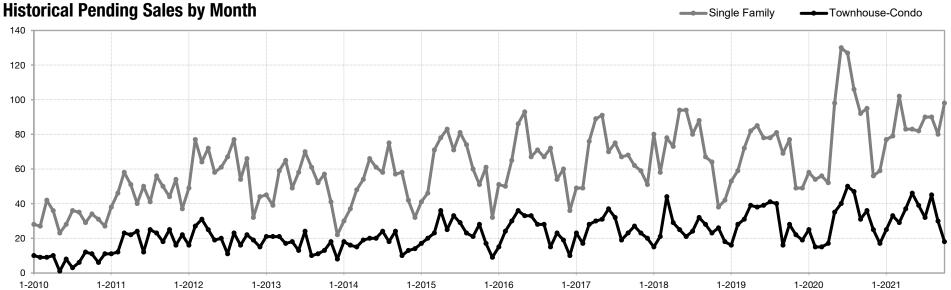


Pending Sales



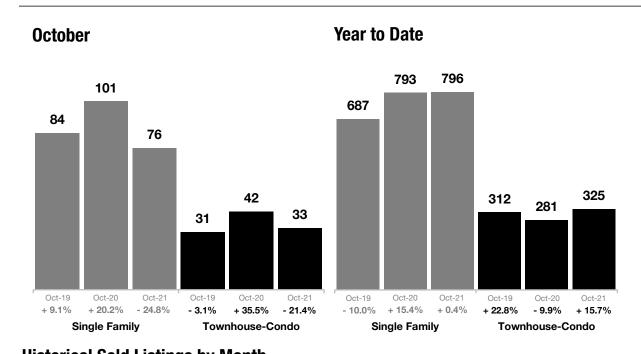


Pending Sales	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	56	+14.3%	25	+13.6%
Dec-2020	59	+20.4%	17	-10.5%
Jan-2021	77	+32.8%	25	0.0%
Feb-2021	79	+46.3%	33	+120.0%
Mar-2021	102	+82.1%	29	+93.3%
Apr-2021	83	+59.6%	37	+117.6%
May-2021	83	-15.3%	46	+31.4%
Jun-2021	82	-36.9%	39	-2.5%
Jul-2021	90	-29.1%	32	-36.0%
Aug-2021	90	-15.1%	45	-4.3%
Sep-2021	80	-13.0%	30	-3.2%
Oct-2021	98	+3.2%	18	-50.0%



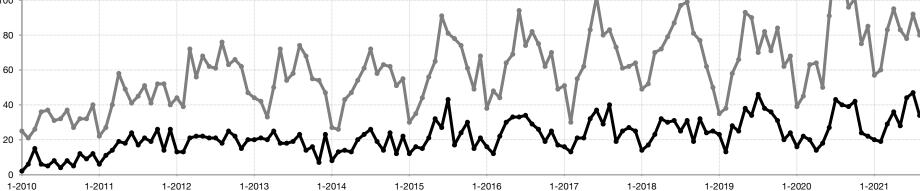
Sold Listings





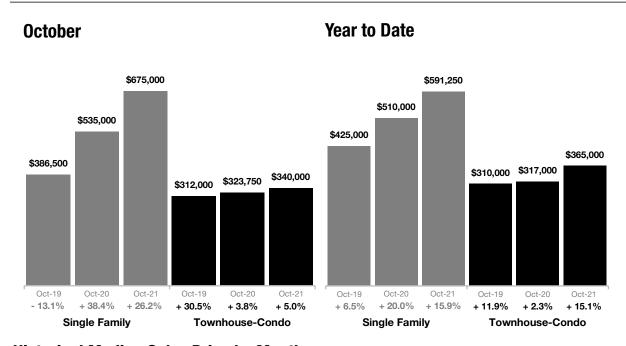
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	75	+21.0%	24	+20.0%
Dec-2020	85	+25.0%	22	-8.3%
Jan-2021	57	+46.2%	20	+25.0%
Feb-2021	60	+33.3%	19	-13.6%
Mar-2021	83	+31.7%	29	+45.0%
Apr-2021	95	+48.4%	36	+157.1%
May-2021	83	+66.0%	28	+55.6%
Jun-2021	78	-14.3%	44	+63.0%
Jul-2021	92	-27.6%	47	+9.3%
Aug-2021	80	-31.6%	34	-15.0%
Sep-2021	92	-4.2%	35	-10.3%
Oct-2021	76	-24.8%	33	-21.4%



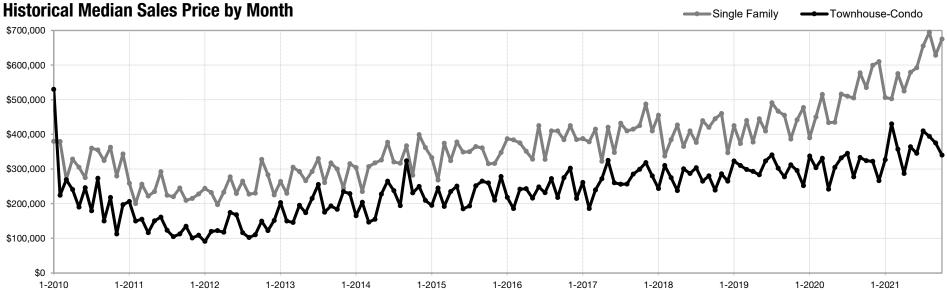


Median Sales Price



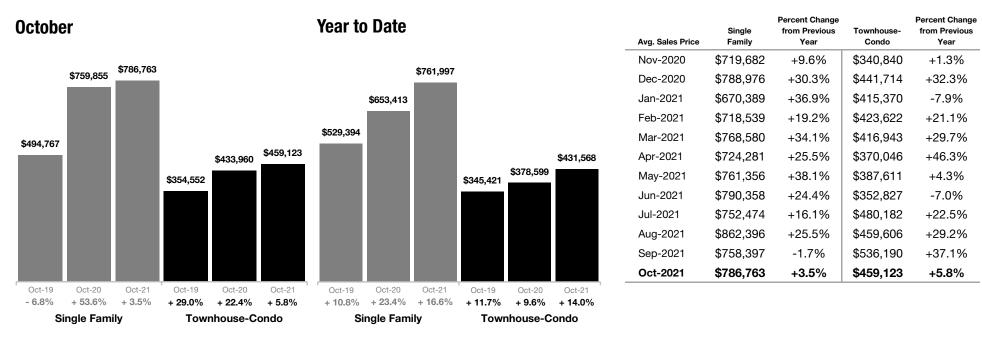


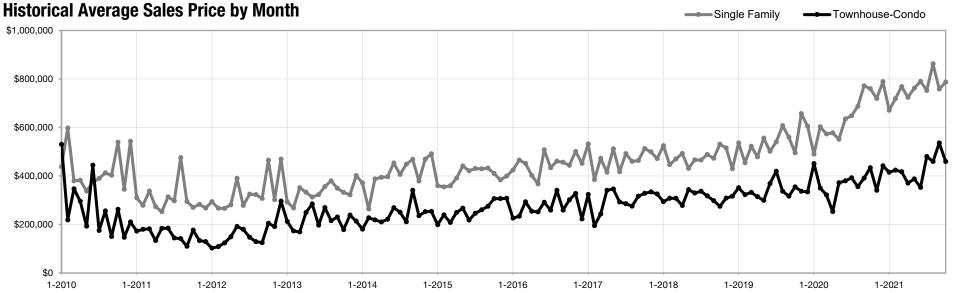
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	\$599,000	+35.7%	\$322,000	+8.9%
Dec-2020	\$610,000	+27.7%	\$266,000	+5.6%
Jan-2021	\$506,300	+29.9%	\$326,700	-3.2%
Feb-2021	\$502,500	+11.7%	\$430,000	+41.7%
Mar-2021	\$575,000	+11.7%	\$357,000	+7.9%
Apr-2021	\$525,000	+21.0%	\$287,000	+18.8%
May-2021	\$579,000	+33.1%	\$364,000	+19.5%
Jun-2021	\$592,500	+14.8%	\$345,000	+3.9%
Jul-2021	\$655,020	+28.4%	\$410,000	+18.8%
Aug-2021	\$695,000	+37.6%	\$394,250	+42.1%
Sep-2021	\$628,250	+8.8%	\$375,000	+12.6%
Oct-2021	\$675,000	+26.2%	\$340,000	+5.0%



Average Sales Price







Percent of List Price Received



Percent Change

from Previous

Year

+0.2%

+0.2%

-0.8%

+1.1%

+1.8%

+3.2%

+2.2%

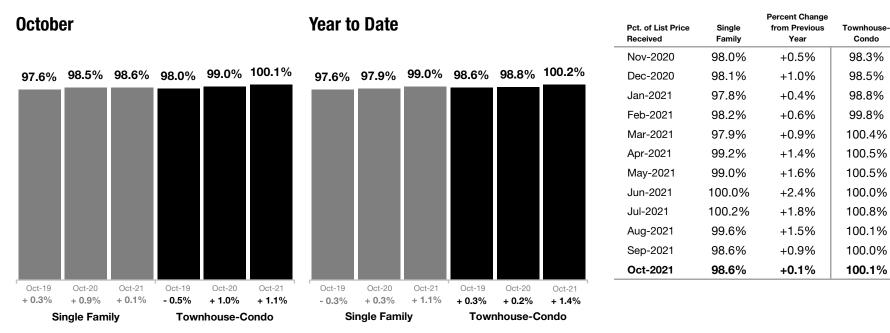
+2.1%

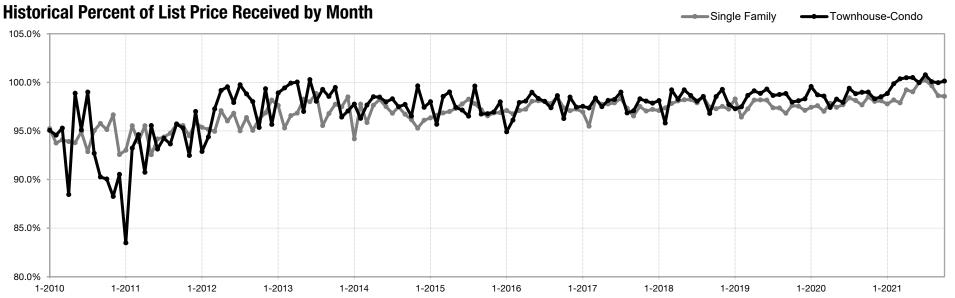
+1.4%

+1.3%

+1.0%

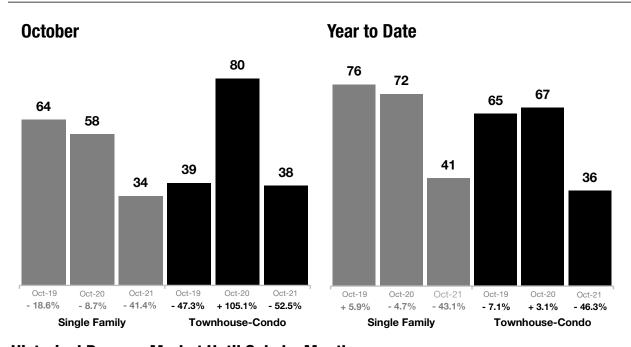
+1.1%



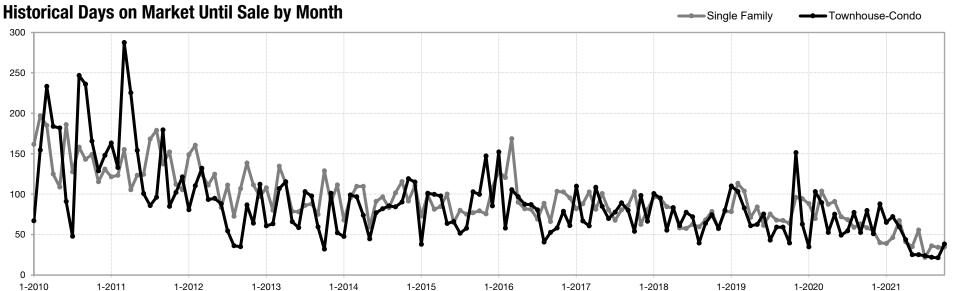


Days on Market Until Sale



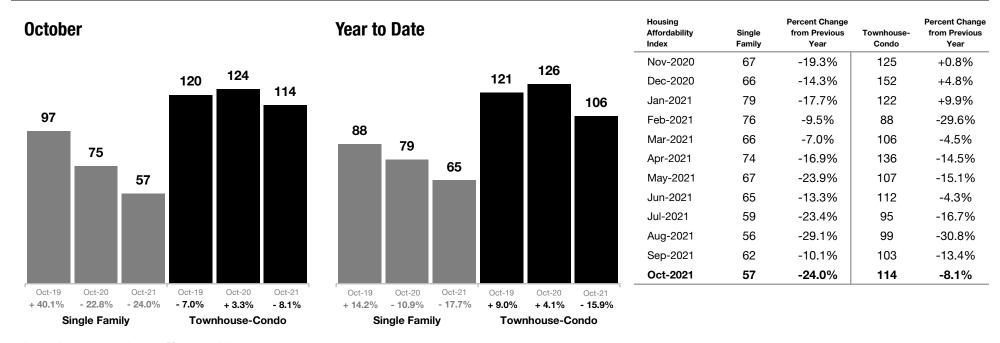


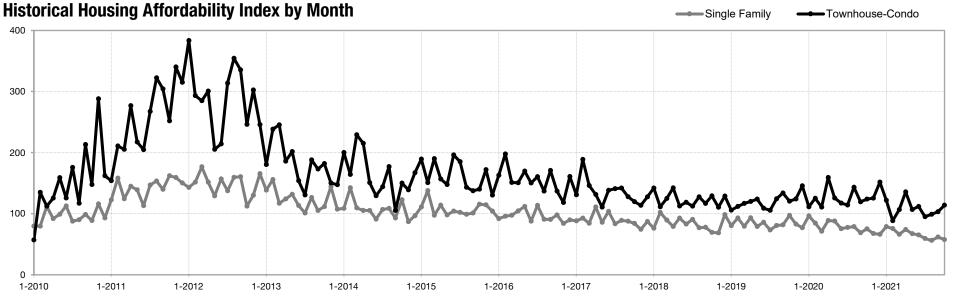
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	55	-42.7%	51	-66.2%
Dec-2020	40	-57.4%	88	+39.7%
Jan-2021	39	-55.7%	65	+85.7%
Feb-2021	46	-34.3%	72	-30.1%
Mar-2021	67	-35.6%	59	-33.7%
Apr-2021	41	-52.9%	44	-15.4%
May-2021	35	-61.5%	25	-66.7%
Jun-2021	56	-22.2%	25	-49.0%
Jul-2021	22	-67.6%	24	-55.6%
Aug-2021	36	-39.0%	22	-71.4%
Sep-2021	34	-46.0%	21	-59.6%
Oct-2021	34	-41.4%	38	-52.5%



Housing Affordability Index

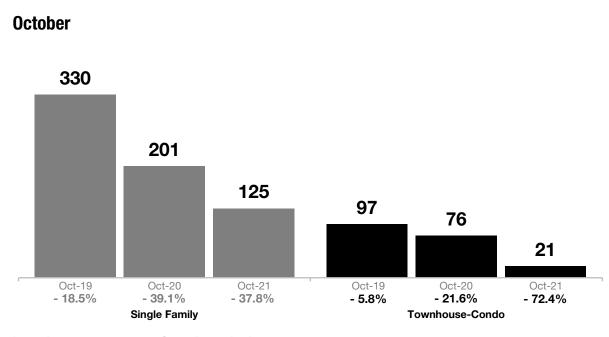




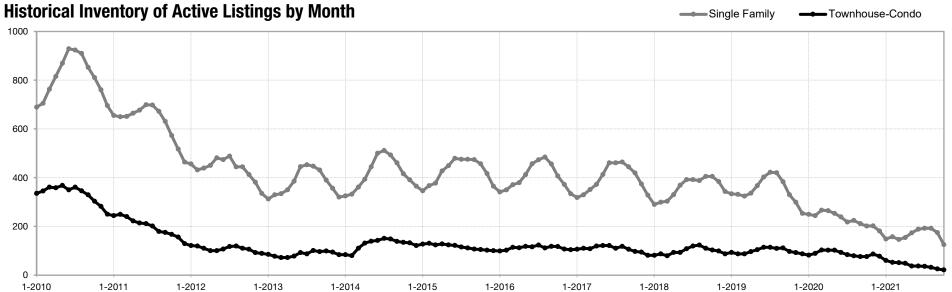


Inventory of Active Listings



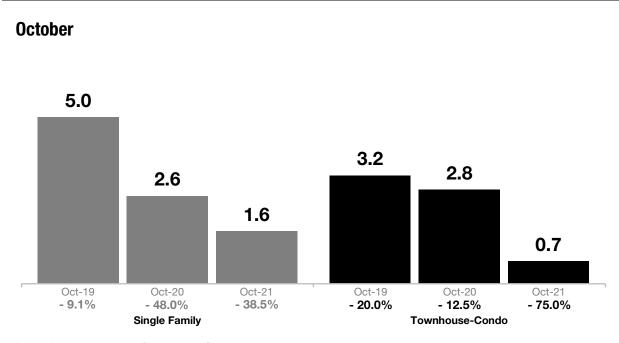


Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	202	-32.4%	86	-6.5%
Dec-2020	181	-28.5%	77	-11.5%
Jan-2021	148	-40.6%	60	-26.8%
Feb-2021	157	-35.7%	52	-41.6%
Mar-2021	146	-45.1%	51	-50.5%
Apr-2021	154	-41.7%	48	-52.9%
May-2021	173	-31.6%	37	-63.7%
Jun-2021	188	-21.3%	37	-60.2%
Jul-2021	192	-11.9%	36	-57.1%
Aug-2021	192	-14.3%	32	-59.5%
Sep-2021	174	-17.5%	25	-67.1%
Oct-2021	125	-37.8%	21	-72.4%

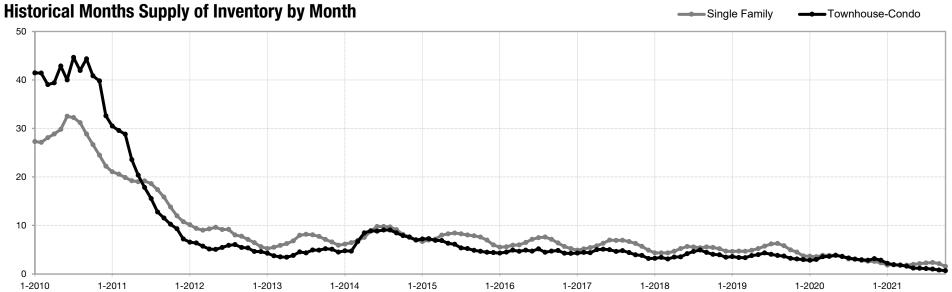


Months Supply of Inventory





Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Nov-2020	2.6	-42.2%	3.1	0.0%
Dec-2020	2.3	-37.8%	2.8	-3.4%
Jan-2021	1.8	-50.0%	2.2	-21.4%
Feb-2021	1.9	-45.7%	1.9	-36.7%
Mar-2021	1.7	-55.3%	1.8	-48.6%
Apr-2021	1.8	-52.6%	1.6	-55.6%
May-2021	1.9	-51.3%	1.2	-68.4%
Jun-2021	2.1	-41.7%	1.2	-66.7%
Jul-2021	2.3	-25.8%	1.1	-66.7%
Aug-2021	2.3	-25.8%	1.0	-66.7%
Sep-2021	2.1	-25.0%	8.0	-72.4%
Oct-2021	1.6	-38.5%	0.7	-75.0%



Total Market Overview



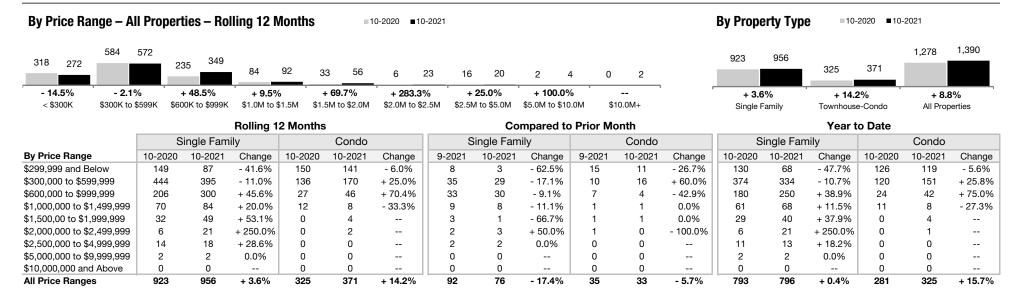
Key metrics by report Month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	145	98	- 32.4%	1,368	1,362	- 0.4%
Pending Sales	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	139	124	- 10.8%	1,210	1,255	+ 3.7%
Sold Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	146	112	- 23.3%	1,098	1,173	+ 6.8%
Median Sales Price	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	\$454,500	\$540,000	+ 18.8%	\$435,000	\$495,000	+ 13.8%
Avg. Sales Price	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	\$662,806	\$672,304	+ 1.4%	\$584,708	\$681,588	+ 16.6%
Pct. of List Price Received	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	98.6%	98.8%	+ 0.2%	98.1%	99.1%	+ 1.0%
Days on Market	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	65	36	- 44.6%	71	41	- 42.3%
Affordability Index	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	88	72	- 18.2%	92	78	- 15.2%
Active Listings	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	299	169	- 43.5%			
Months Supply	11-2019 3-2020 7-2020 11-2020 3-2021 7-2021	2.8	1.5	- 46.4%			

Closed Sales

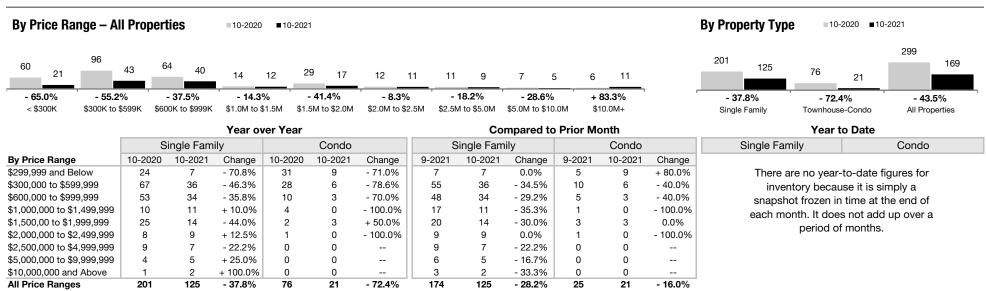
Actual sales that have closed in a given month.





Inventory of Active Listings

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



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.