

Monthly Indicators



May 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 17.8 percent for single family homes and 10.5 percent for townhouse-condo properties. Pending Sales decreased 20.7 percent for single family homes and 29.2 percent for townhouse-condo properties.

The Median Sales Price was up 33.9 percent to \$775,350 for single family homes and 10.6 percent to \$402,500 for townhouse-condo properties. Days on Market increased 2.9 percent for single family homes and 56.0 percent for townhouse-condo properties.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Activity Snapshot

- 9.2% **+ 15.2%** **- 18.3%**

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
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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	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		118	97	- 17.8%	473	379	- 19.9%
Pending Sales		82	65	- 20.7%	424	302	- 28.8%
Sold Listings		83	76	- 8.4%	378	275	- 27.2%
Median Sales Price		\$579,000	\$775,350	+ 33.9%	\$535,950	\$595,000	+ 11.0%
Avg. Sales Price		\$761,356	\$925,859	+ 21.6%	\$733,111	\$871,628	+ 18.9%
Pct. of List Price Received		99.0%	100.1%	+ 1.1%	98.5%	99.0%	+ 0.5%
Days on Market		35	36	+ 2.9%	46	49	+ 6.5%
Affordability Index		67	40	- 40.3%	73	52	- 28.8%
Active Listings		188	152	- 19.1%	--	--	--
Months Supply		2.1	2.1	0.0%	--	--	--

Townhouse-Condo Market Overview

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

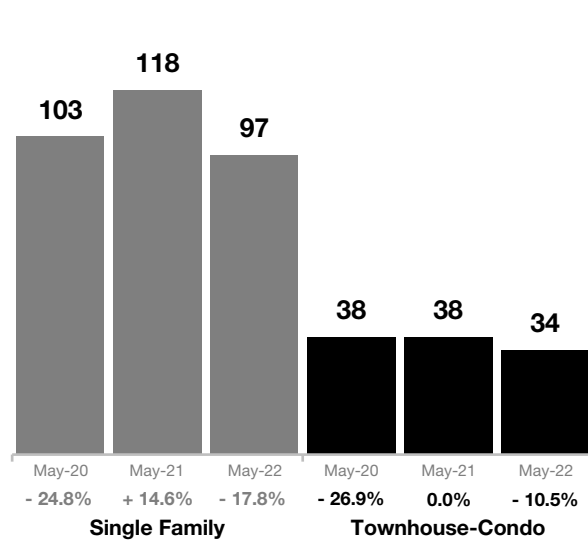


Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		38	34	- 10.5%	152	138	- 9.2%
Pending Sales		48	34	- 29.2%	173	127	- 26.6%
Sold Listings		28	26	- 7.1%	132	123	- 6.8%
Median Sales Price		\$364,000	\$402,500	+ 10.6%	\$338,200	\$425,500	+ 25.8%
Avg. Sales Price		\$387,611	\$569,998	+ 47.1%	\$398,654	\$510,051	+ 27.9%
Pct. of List Price Received		100.5%	101.3%	+ 0.8%	100.1%	100.0%	- 0.1%
Days on Market		25	39	+ 56.0%	50	54	+ 8.0%
Affordability Index		107	77	- 28.0%	115	73	- 36.5%
Active Listings		49	30	- 38.8%	--	--	--
Months Supply		1.6	0.9	- 43.8%	--	--	--

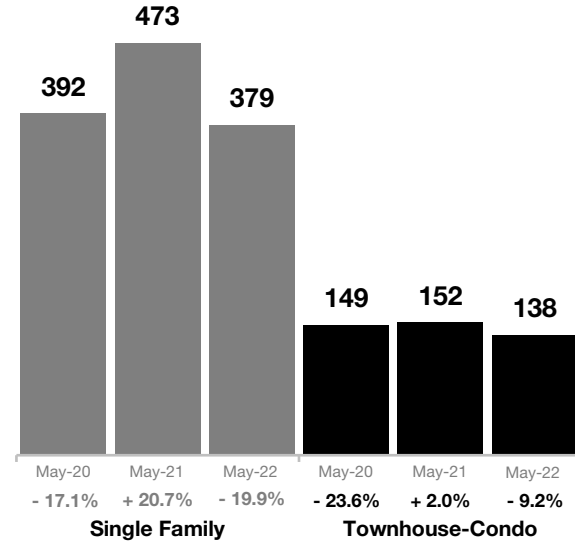
New Listings



May

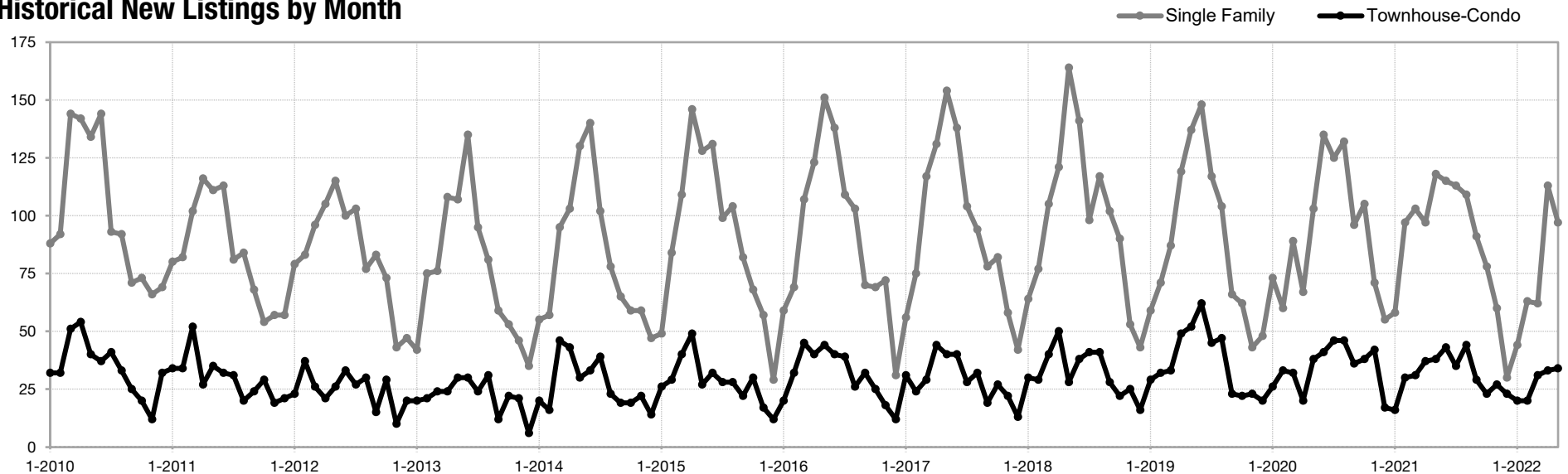


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	115	-14.8%	43	+4.9%
Jul-2021	113	-9.6%	35	-23.9%
Aug-2021	109	-17.4%	44	-4.3%
Sep-2021	91	-5.2%	29	-19.4%
Oct-2021	78	-25.7%	23	-39.5%
Nov-2021	60	-15.5%	27	-35.7%
Dec-2021	30	-45.5%	23	+35.3%
Jan-2022	44	-24.1%	20	+25.0%
Feb-2022	63	-35.1%	20	-33.3%
Mar-2022	62	-39.8%	31	0.0%
Apr-2022	113	+16.5%	33	-10.8%
May-2022	97	-17.8%	34	-10.5%

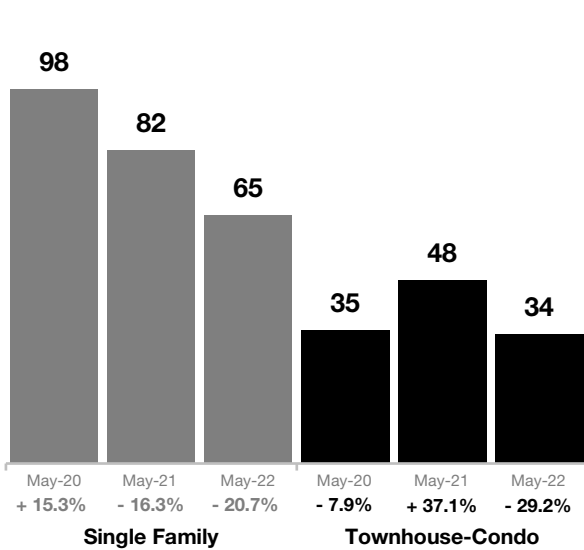
Historical New Listings by Month



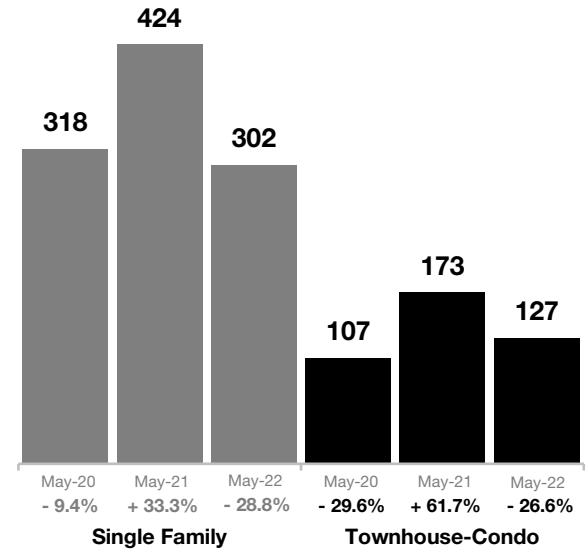
Pending Sales



May

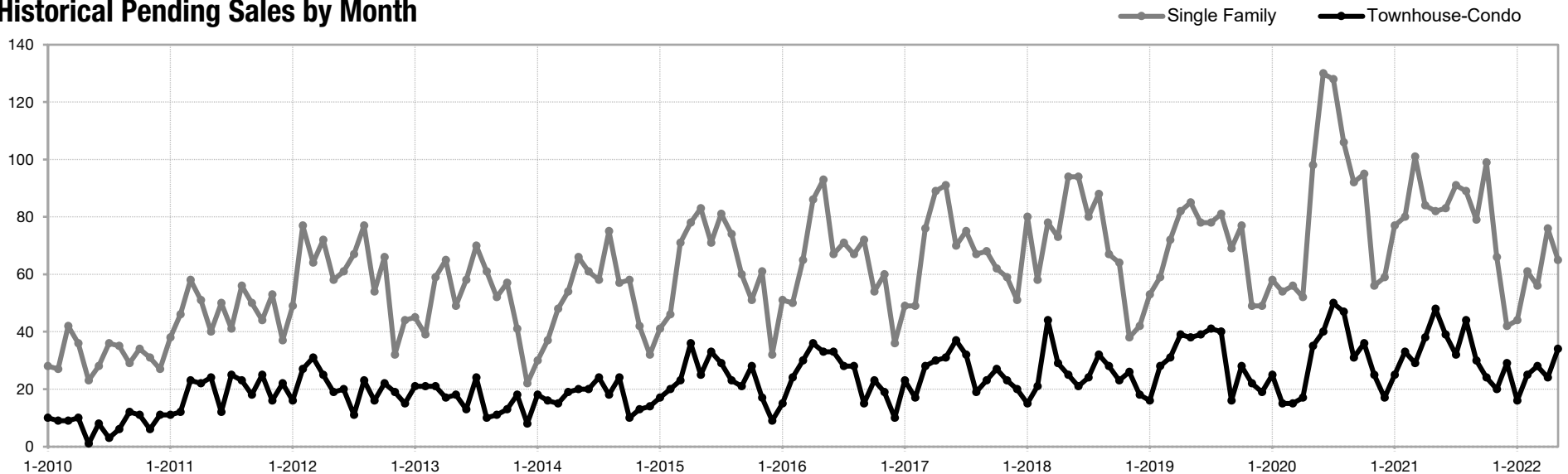


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	83	-36.2%	39	-2.5%
Jul-2021	91	-28.9%	32	-36.0%
Aug-2021	89	-16.0%	44	-6.4%
Sep-2021	79	-14.1%	30	-3.2%
Oct-2021	99	+4.2%	24	-33.3%
Nov-2021	66	+17.9%	20	-20.0%
Dec-2021	42	-28.8%	29	+70.6%
Jan-2022	44	-42.9%	16	-36.0%
Feb-2022	61	-23.8%	25	-24.2%
Mar-2022	56	-44.6%	28	-3.4%
Apr-2022	76	-9.5%	24	-36.8%
May-2022	65	-20.7%	34	-29.2%

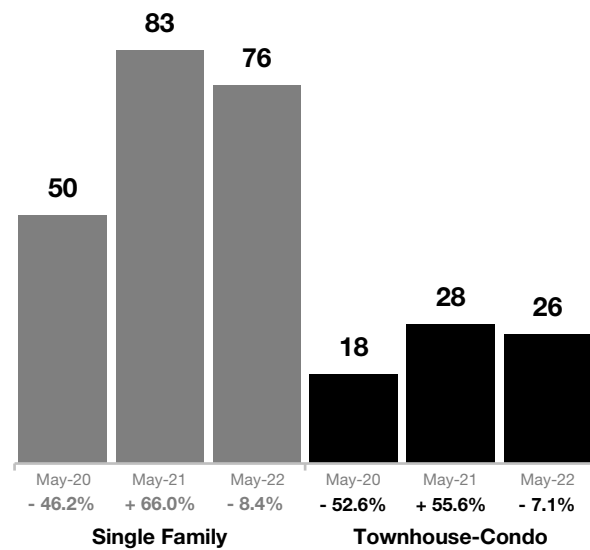
Historical Pending Sales by Month



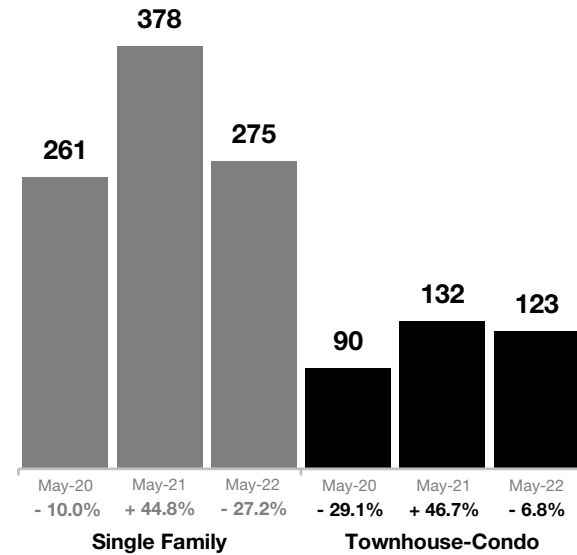
Sold Listings



May

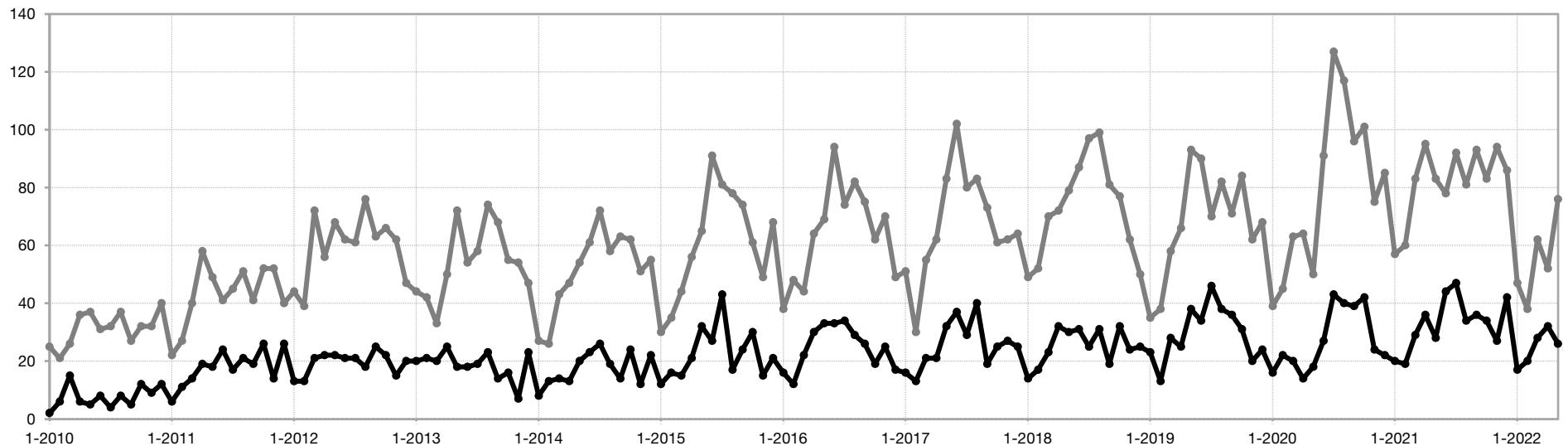


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	78	-14.3%	44	+63.0%
Jul-2021	92	-27.6%	47	+9.3%
Aug-2021	81	-30.8%	34	-15.0%
Sep-2021	93	-3.1%	36	-7.7%
Oct-2021	83	-17.8%	34	-19.0%
Nov-2021	94	+25.3%	27	+12.5%
Dec-2021	86	+1.2%	42	+90.9%
Jan-2022	47	-17.5%	17	-15.0%
Feb-2022	38	-36.7%	20	+5.3%
Mar-2022	62	-25.3%	28	-3.4%
Apr-2022	52	-45.3%	32	-11.1%
May-2022	76	-8.4%	26	-7.1%

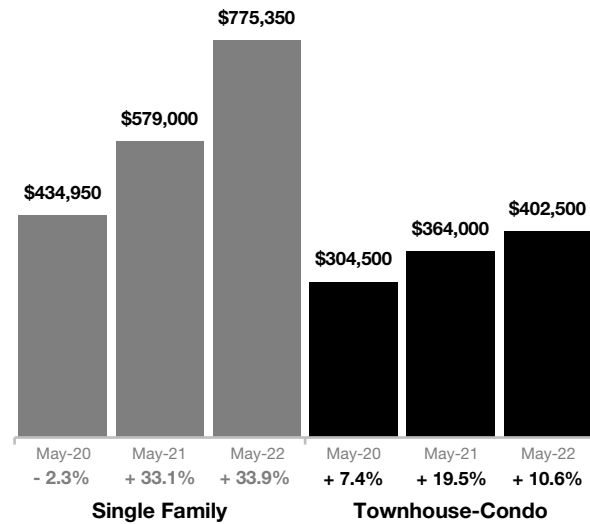
Historical Sold Listings by Month



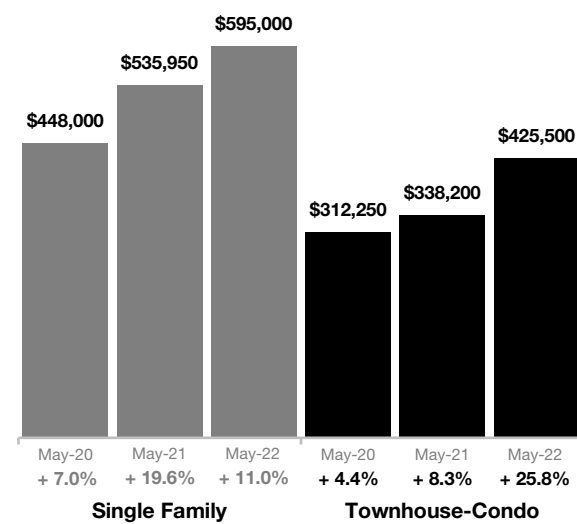
Median Sales Price



May

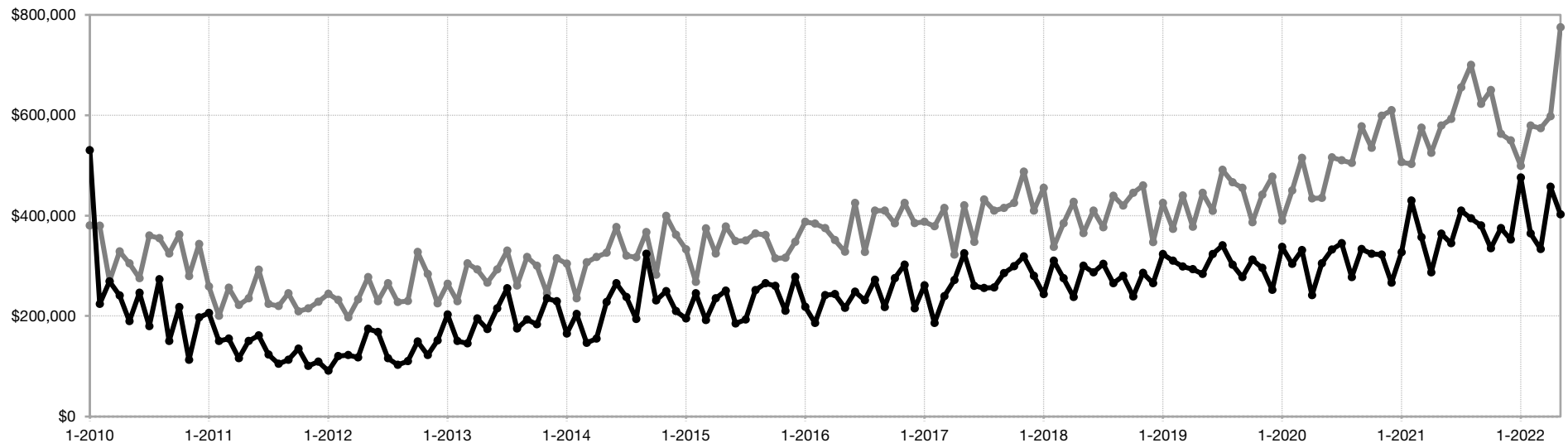


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	\$592,500	+14.8%	\$345,000	+3.9%
Jul-2021	\$655,020	+28.4%	\$410,000	+18.8%
Aug-2021	\$700,000	+38.6%	\$394,250	+42.1%
Sep-2021	\$622,500	+7.8%	\$380,000	+14.1%
Oct-2021	\$650,000	+21.5%	\$335,000	+3.5%
Nov-2021	\$563,068	-6.0%	\$375,000	+16.5%
Dec-2021	\$549,750	-9.9%	\$352,100	+32.4%
Jan-2022	\$499,000	-1.4%	\$476,000	+45.7%
Feb-2022	\$579,500	+15.3%	\$364,625	-15.2%
Mar-2022	\$574,000	-0.2%	\$333,045	-6.7%
Apr-2022	\$597,500	+13.8%	\$457,500	+59.4%
May-2022	\$775,350	+33.9%	\$402,500	+10.6%

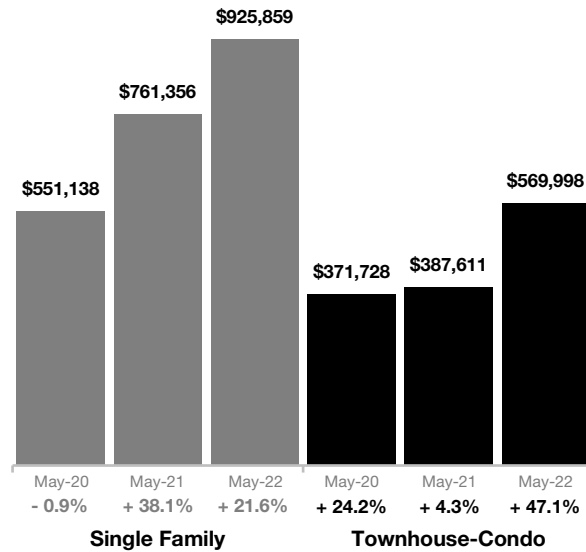
Historical Median Sales Price by Month



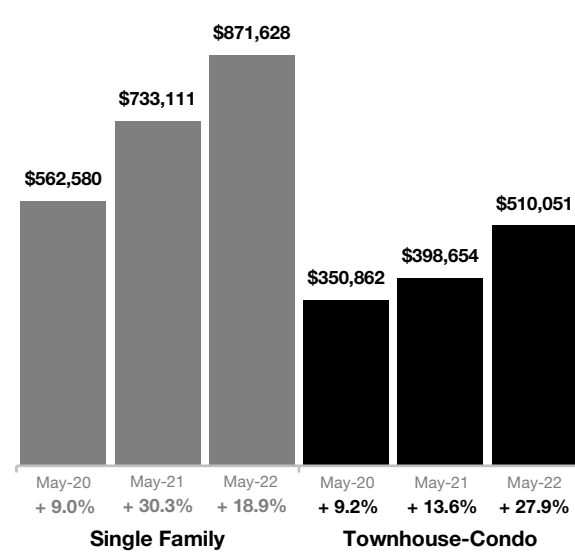
Average Sales Price



May

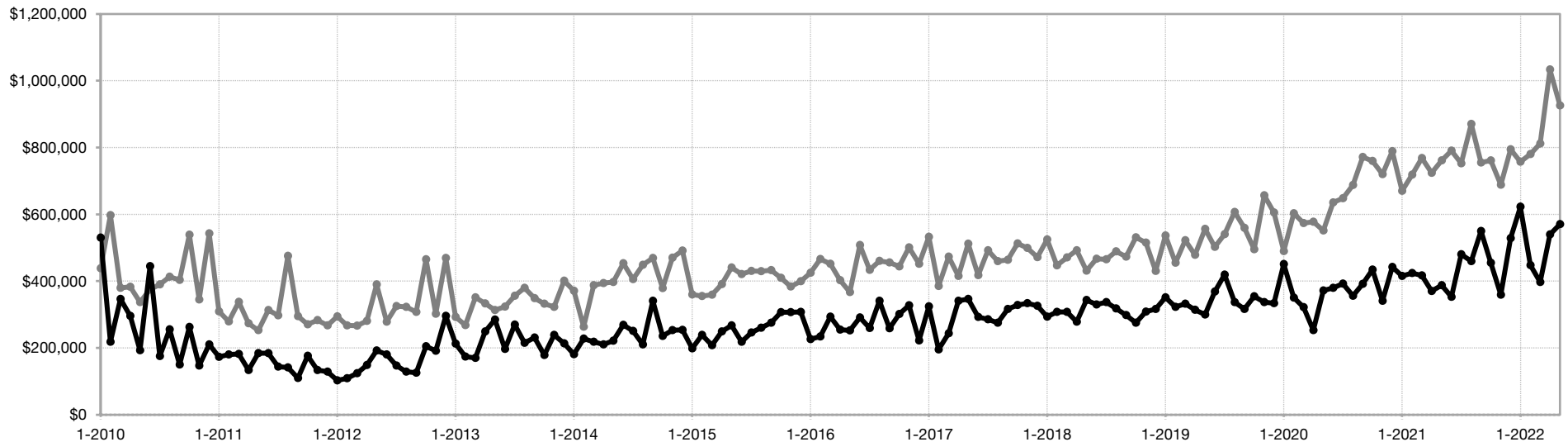


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	\$790,358	+24.4%	\$352,827	-7.0%
Jul-2021	\$752,474	+16.1%	\$480,182	+22.5%
Aug-2021	\$870,240	+26.6%	\$459,606	+29.2%
Sep-2021	\$754,554	-2.2%	\$549,768	+40.6%
Oct-2021	\$761,205	+0.2%	\$454,707	+4.8%
Nov-2021	\$688,613	-4.3%	\$358,672	+5.2%
Dec-2021	\$794,082	+0.6%	\$528,514	+19.7%
Jan-2022	\$757,018	+12.9%	\$622,285	+49.8%
Feb-2022	\$780,535	+8.6%	\$447,750	+5.7%
Mar-2022	\$812,144	+5.7%	\$396,700	-4.9%
Apr-2022	\$1,033,450	+42.7%	\$539,842	+45.9%
May-2022	\$925,859	+21.6%	\$569,998	+47.1%

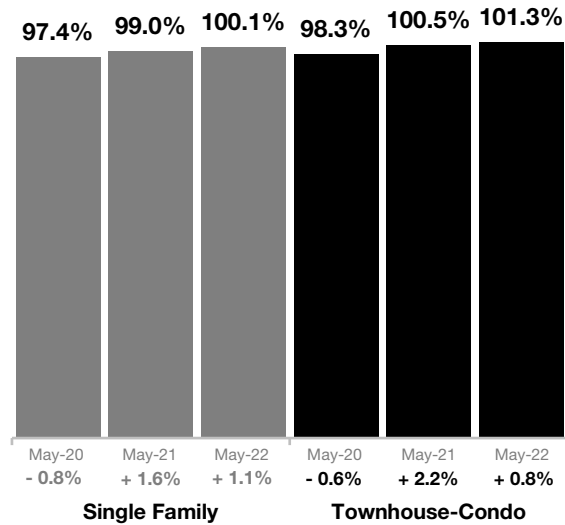
Historical Average Sales Price by Month



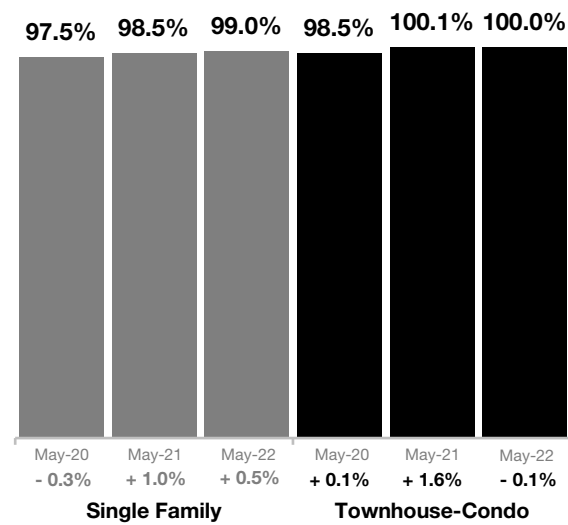
Percent of List Price Received



May

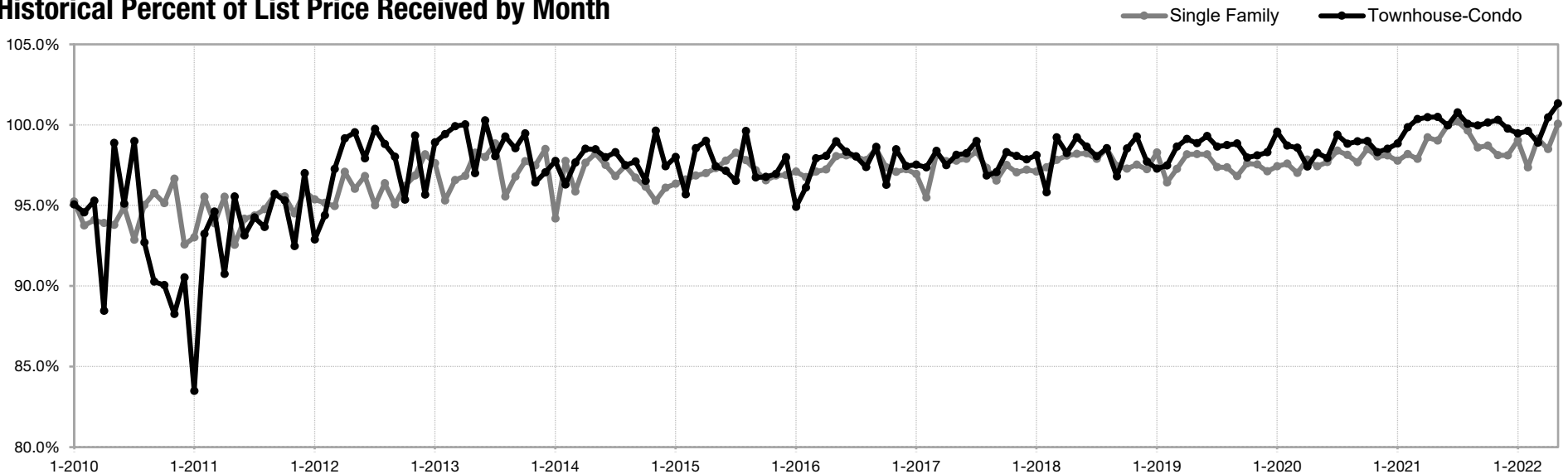


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	100.0%	+2.4%	100.0%	+2.1%
Jul-2021	100.2%	+1.8%	100.8%	+1.4%
Aug-2021	99.6%	+1.5%	100.1%	+1.3%
Sep-2021	98.6%	+0.9%	100.0%	+1.0%
Oct-2021	98.7%	+0.2%	100.1%	+1.1%
Nov-2021	98.1%	+0.1%	100.3%	+2.0%
Dec-2021	98.1%	0.0%	99.8%	+1.3%
Jan-2022	99.0%	+1.2%	99.5%	+0.7%
Feb-2022	97.4%	-0.8%	99.6%	-0.2%
Mar-2022	99.1%	+1.2%	98.9%	-1.5%
Apr-2022	98.5%	-0.7%	100.5%	0.0%
May-2022	100.1%	+1.1%	101.3%	+0.8%

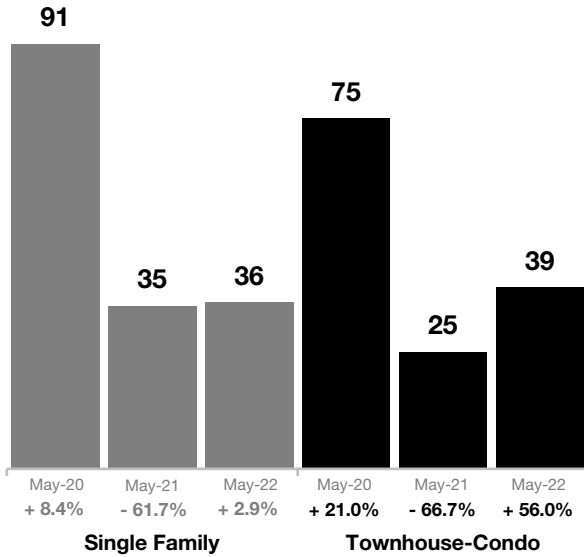
Historical Percent of List Price Received by Month



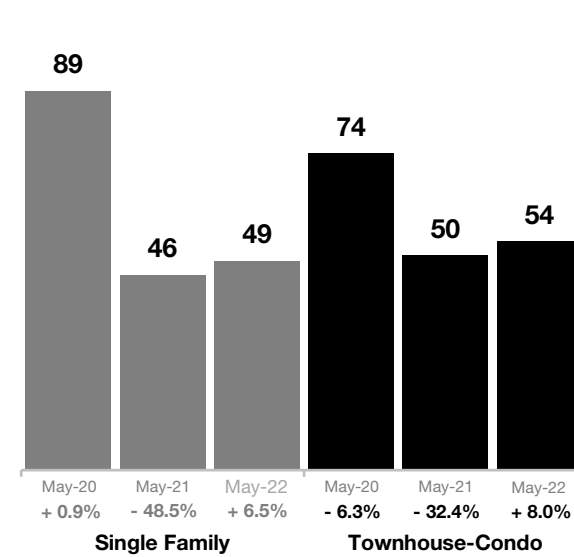
Days on Market Until Sale



May

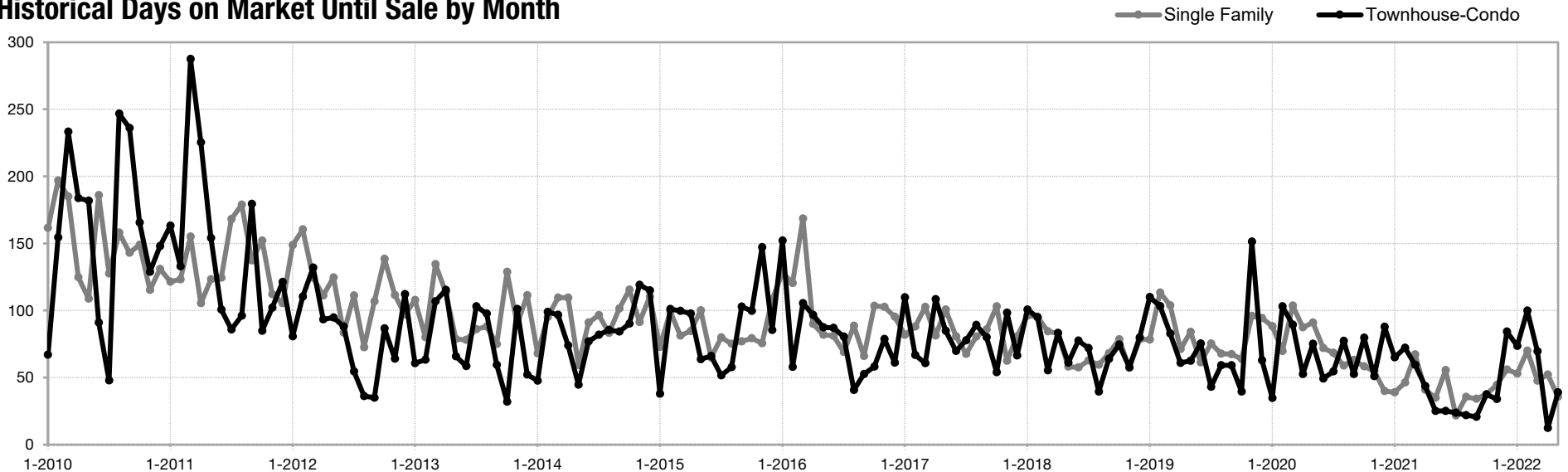


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	56	-22.2%	25	-49.0%
Jul-2021	22	-67.6%	24	-55.6%
Aug-2021	35	-40.7%	22	-71.4%
Sep-2021	34	-46.0%	21	-59.6%
Oct-2021	38	-34.5%	37	-53.8%
Nov-2021	44	-20.0%	34	-33.3%
Dec-2021	56	+40.0%	84	-4.5%
Jan-2022	53	+35.9%	73	+12.3%
Feb-2022	70	+52.2%	100	+38.9%
Mar-2022	48	-28.4%	70	+18.6%
Apr-2022	52	+26.8%	12	-72.7%
May-2022	36	+2.9%	39	+56.0%

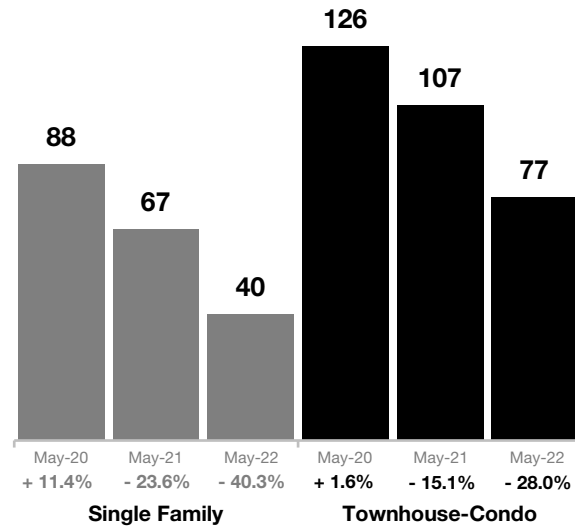
Historical Days on Market Until Sale by Month



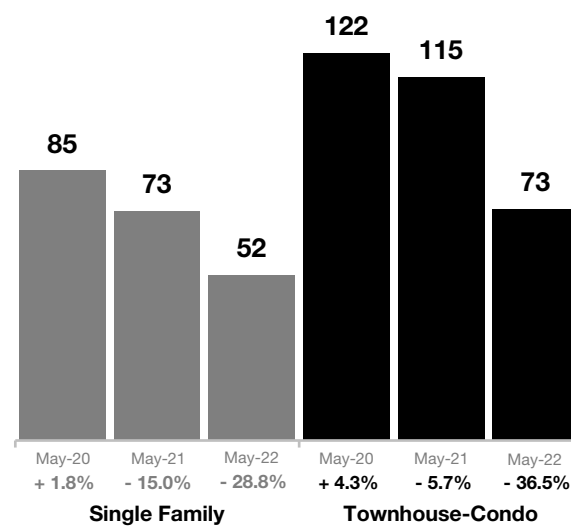
Housing Affordability Index



May

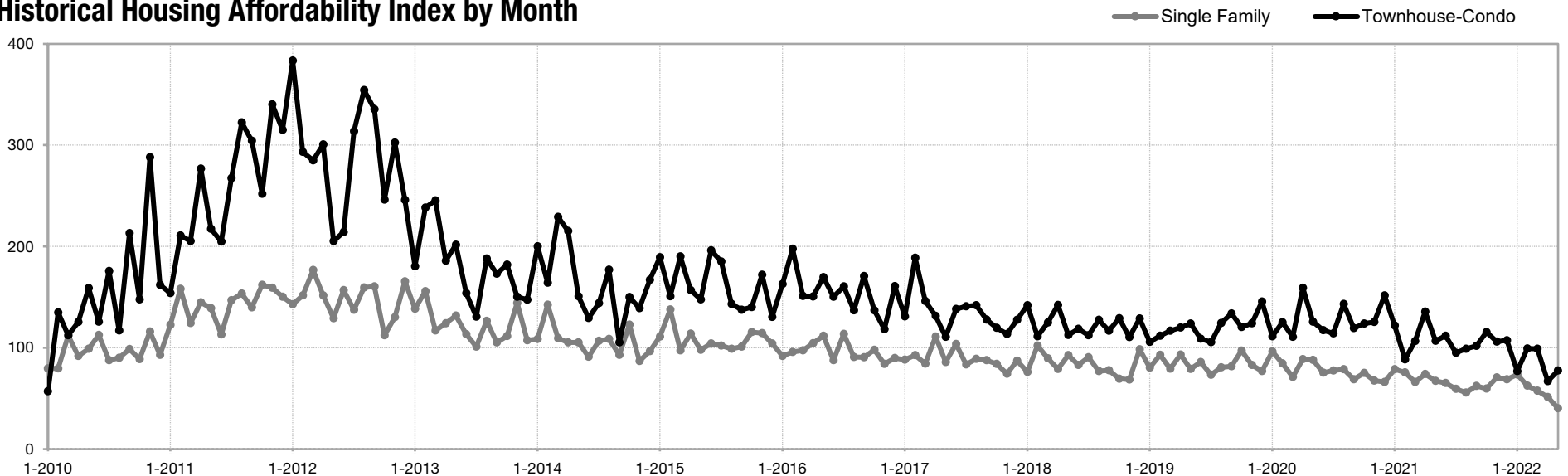


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	65	-13.3%	112	-4.3%
Jul-2021	59	-23.4%	95	-16.7%
Aug-2021	56	-29.1%	99	-30.8%
Sep-2021	62	-10.1%	102	-14.3%
Oct-2021	60	-20.0%	115	-7.3%
Nov-2021	71	+6.0%	106	-15.2%
Dec-2021	69	+4.5%	107	-29.6%
Jan-2022	73	-7.6%	77	-36.9%
Feb-2022	62	-18.4%	99	+12.5%
Mar-2022	57	-13.6%	99	-6.6%
Apr-2022	51	-31.1%	67	-50.7%
May-2022	40	-40.3%	77	-28.0%

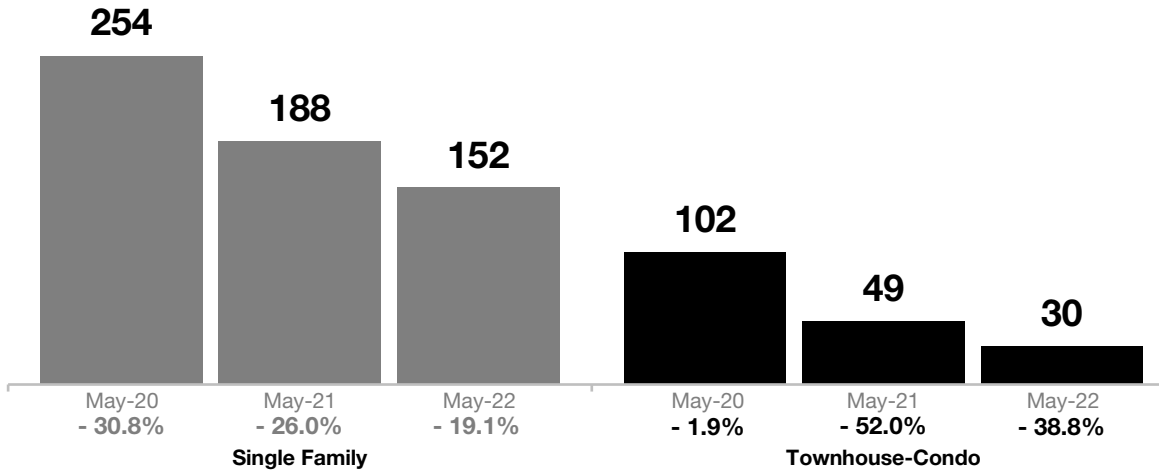
Historical Housing Affordability Index by Month



Inventory of Active Listings

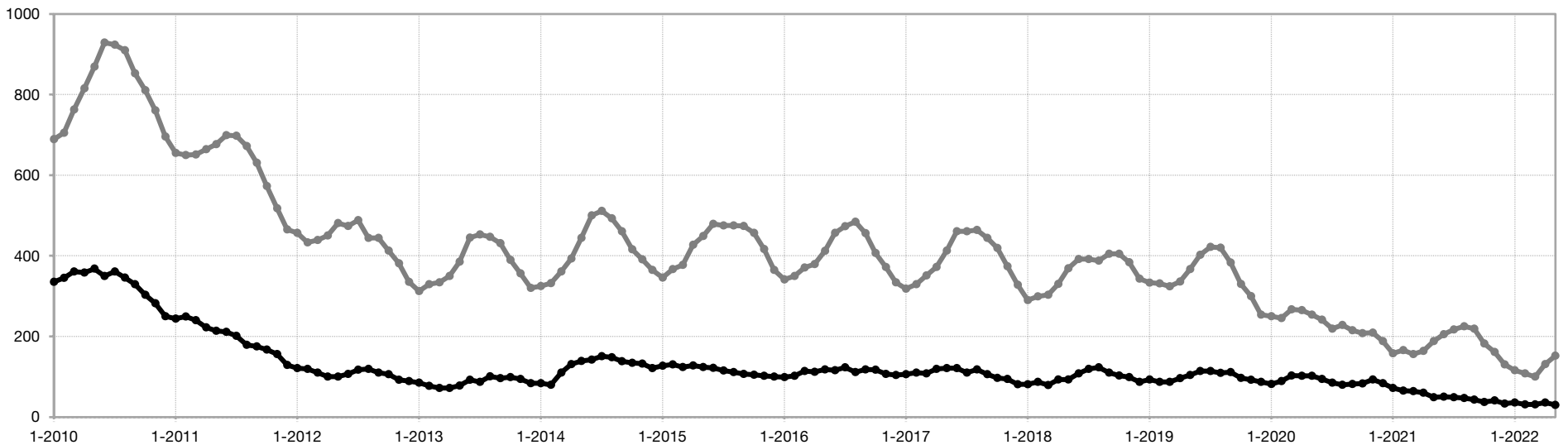


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	205	-14.9%	50	-46.8%
Jul-2021	217	-0.9%	49	-42.4%
Aug-2021	225	-1.3%	47	-41.3%
Sep-2021	219	+1.9%	43	-47.6%
Oct-2021	182	-12.5%	37	-55.4%
Nov-2021	161	-23.0%	41	-55.9%
Dec-2021	130	-30.9%	33	-60.7%
Jan-2022	116	-26.6%	36	-50.0%
Feb-2022	108	-34.9%	31	-52.3%
Mar-2022	100	-35.9%	31	-51.6%
Apr-2022	131	-20.1%	36	-40.0%
May-2022	152	-19.1%	30	-38.8%

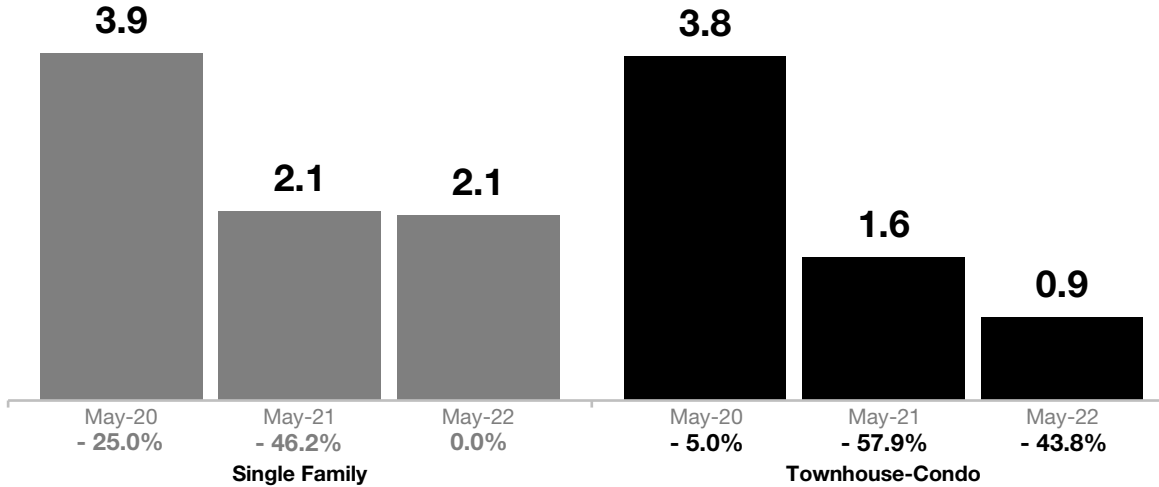
Historical Inventory of Active Listings by Month



Months Supply of Inventory

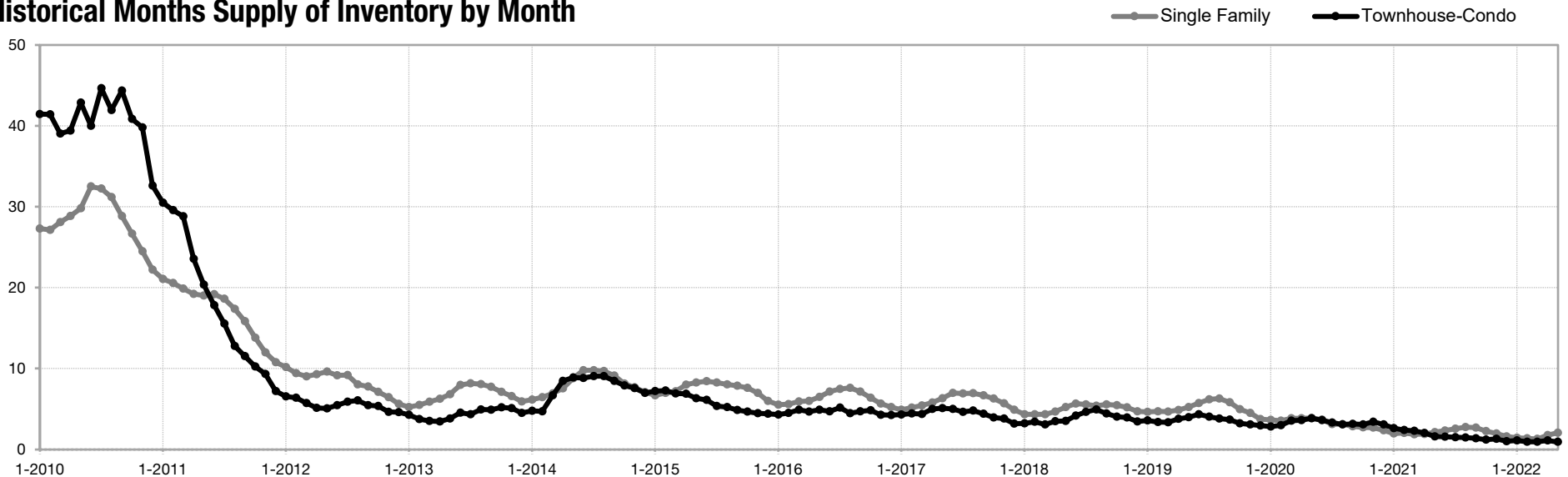


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	2.3	-37.8%	1.6	-55.6%
Jul-2021	2.5	-19.4%	1.5	-54.5%
Aug-2021	2.7	-12.9%	1.5	-51.6%
Sep-2021	2.7	-3.6%	1.4	-54.8%
Oct-2021	2.3	-14.8%	1.2	-61.3%
Nov-2021	2.0	-25.9%	1.3	-61.8%
Dec-2021	1.6	-33.3%	1.0	-67.7%
Jan-2022	1.4	-30.0%	1.1	-57.7%
Feb-2022	1.4	-30.0%	0.9	-62.5%
Mar-2022	1.3	-31.6%	0.9	-60.9%
Apr-2022	1.8	-5.3%	1.1	-45.0%
May-2022	2.1	0.0%	0.9	-43.8%

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.



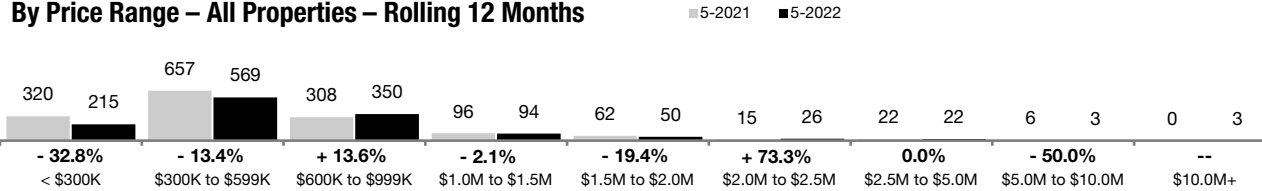
Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		164	136	- 17.1%	659	561	- 14.9%
Pending Sales		135	107	- 20.7%	625	456	- 27.0%
Sold Listings		119	108	- 9.2%	530	417	- 21.3%
Median Sales Price		\$509,500	\$587,000	+ 15.2%	\$480,000	\$500,000	+ 4.2%
Avg. Sales Price		\$707,466	\$797,418	+ 12.7%	\$650,494	\$735,509	+ 13.1%
Pct. of List Price Received		99.1%	100.1%	+ 1.0%	98.8%	99.1%	+ 0.3%
Days on Market		40	35	- 12.5%	50	49	- 2.0%
Affordability Index		76	53	- 30.3%	81	62	- 23.5%
Active Listings		252	206	- 18.3%	--	--	--
Months Supply		2.0	1.9	- 5.0%	--	--	--

Closed Sales

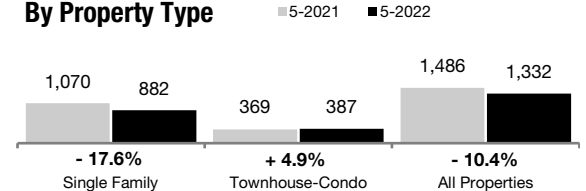
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$299,999 and Below	133	50	-62.4%	159	118	-25.8%
\$300,000 to \$599,999	492	382	-22.4%	159	181	+13.8%
\$600,000 to \$999,999	268	283	+5.6%	38	62	+63.2%
\$1,000,000 to \$1,499,999	84	76	-9.5%	11	17	+54.5%
\$1,500,00 to \$1,999,999	57	42	-26.3%	1	7	+600.0%
\$2,000,000 to \$2,499,999	14	24	+71.4%	1	2	+100.0%
\$2,500,000 to \$4,999,999	18	21	+16.7%	0	0	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	1,070	882	-17.6%	369	387	+4.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	4-2022	5-2022	Change	4-2022	5-2022	Change
\$299,999 and Below	3	2	-33.3%	4	6	+50.0%
\$300,000 to \$599,999	23	29	+26.1%	17	12	-29.4%
\$600,000 to \$999,999	15	22	+46.7%	10	3	-70.0%
\$1,000,000 to \$1,499,999	2	8	+300.0%	1	4	+300.0%
\$1,500,00 to \$1,999,999	3	9	+200.0%	0	1	--
\$2,000,000 to \$2,499,999	3	3	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	52	76	+46.2%	32	26	-18.8%

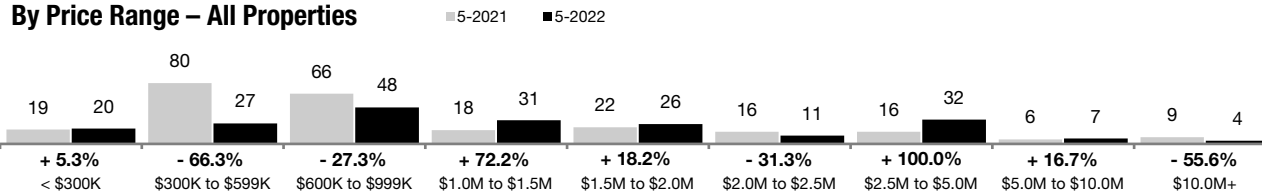
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$299,999 and Below	42	13	-69.0%	54	33	-38.9%
\$300,000 to \$599,999	173	126	-27.2%	58	52	-10.3%
\$600,000 to \$999,999	95	77	-18.9%	17	28	+64.7%
\$1,000,000 to \$1,499,999	30	22	-26.7%	2	7	+250.0%
\$1,500,00 to \$1,999,999	25	17	-32.0%	1	3	+200.0%
\$2,000,000 to \$2,499,999	8	8	0.0%	0	0	--
\$2,500,000 to \$4,999,999	3	9	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	378	275	-27.2%	132	123	-6.8%

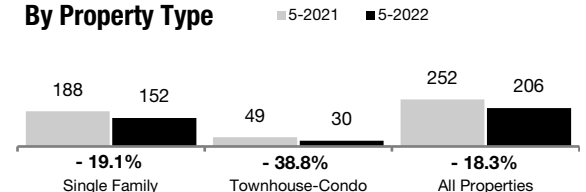
Inventory of Active Listings

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		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$299,999 and Below	10	0	-100.0%	7	8	+14.3%
\$300,000 to \$599,999	55	20	-63.6%	24	6	-75.0%
\$600,000 to \$999,999	54	38	-29.6%	11	10	-9.1%
\$1,000,000 to \$1,499,999	15	26	+73.3%	2	2	0.0%
\$1,500,00 to \$1,999,999	18	24	+33.3%	4	2	-50.0%
\$2,000,000 to \$2,499,999	14	8	-42.9%	1	2	+100.0%
\$2,500,000 to \$4,999,999	14	29	+107.1%	0	0	--
\$5,000,000 to \$9,999,999	6	6	0.0%	0	0	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	188	152	-19.1%	49	30	-38.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	4-2022	5-2022	Change	4-2022	5-2022	Change
\$299,999 and Below	0	0	--	9	8	-11.1%
\$300,000 to \$599,999	21	20	-4.8%	12	6	-50.0%
\$600,000 to \$999,999	31	38	+22.6%	12	10	-16.7%
\$1,000,000 to \$1,499,999	24	26	+8.3%	1	2	+100.0%
\$1,500,00 to \$1,999,999	18	24	+33.3%	1	2	+100.0%
\$2,000,000 to \$2,499,999	5	8	+60.0%	1	2	+100.0%
\$2,500,000 to \$4,999,999	26	29	+11.5%	0	0	--
\$5,000,000 to \$9,999,999	5	6	+20.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	131	152	+16.0%	36	30	-16.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$299,999 and Below	0	0	-100.0%	9	8	-11.1%
\$300,000 to \$599,999	21	20	-4.8%	12	6	-50.0%
\$600,000 to \$999,999	31	38	+22.6%	12	10	-16.7%
\$1,000,000 to \$1,499,999	24	26	+8.3%	1	2	+100.0%
\$1,500,00 to \$1,999,999	18	24	+33.3%	1	2	+100.0%
\$2,000,000 to \$2,499,999	5	8	+60.0%	1	2	+100.0%
\$2,500,000 to \$4,999,999	26	29	+11.5%	0	0	--
\$5,000,000 to \$9,999,999	5	6	+20.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	131	152	+16.0%	36	30	-16.7%

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.