

Monthly Indicators



June 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.7 percent for single family homes and 18.6 percent for townhouse-condo properties. Pending Sales decreased 15.7 percent for single family homes and 23.1 percent for townhouse-condo properties.

The Median Sales Price was up 12.8 percent to \$668,500 for single family homes and 4.1 percent to \$359,000 for townhouse-condo properties. Days on Market decreased 37.5 percent for single family homes and 44.0 percent for townhouse-condo properties.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Activity Snapshot

- 21.5%	+ 25.5%	- 12.5%
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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		115	97	- 15.7%	589	486	- 17.5%
Pending Sales		83	70	- 15.7%	508	360	- 29.1%
Sold Listings		78	68	- 12.8%	456	345	- 24.3%
Median Sales Price		\$592,500	\$668,500	+ 12.8%	\$539,950	\$610,000	+ 13.0%
Avg. Sales Price		\$790,358	\$833,860	+ 5.5%	\$742,903	\$863,305	+ 16.2%
Pct. of List Price Received		100.0%	100.4%	+ 0.4%	98.8%	99.3%	+ 0.5%
Days on Market		56	35	- 37.5%	48	46	- 4.2%
Affordability Index		65	45	- 30.8%	71	49	- 31.0%
Active Listings		205	181	- 11.7%	--	--	--
Months Supply		2.3	2.5	+ 8.7%	--	--	--

Townhouse-Condo Market Overview

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

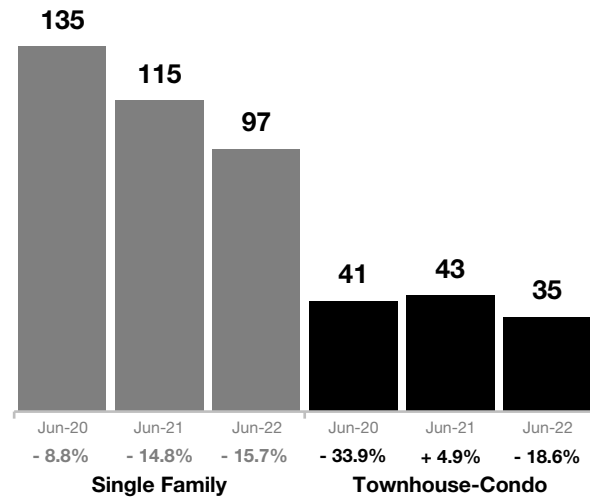


Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		43	35	- 18.6%	195	175	- 10.3%
Pending Sales		39	30	- 23.1%	212	156	- 26.4%
Sold Listings		44	27	- 38.6%	176	151	- 14.2%
Median Sales Price		\$345,000	\$359,000	+ 4.1%	\$340,000	\$420,000	+ 23.5%
Avg. Sales Price		\$352,827	\$496,148	+ 40.6%	\$387,197	\$511,568	+ 32.1%
Pct. of List Price Received		100.0%	101.2%	+ 1.2%	100.1%	100.2%	+ 0.1%
Days on Market		25	14	- 44.0%	44	47	+ 6.8%
Affordability Index		112	84	- 25.0%	113	72	- 36.3%
Active Listings		50	36	- 28.0%	--	--	--
Months Supply		1.6	1.2	- 25.0%	--	--	--

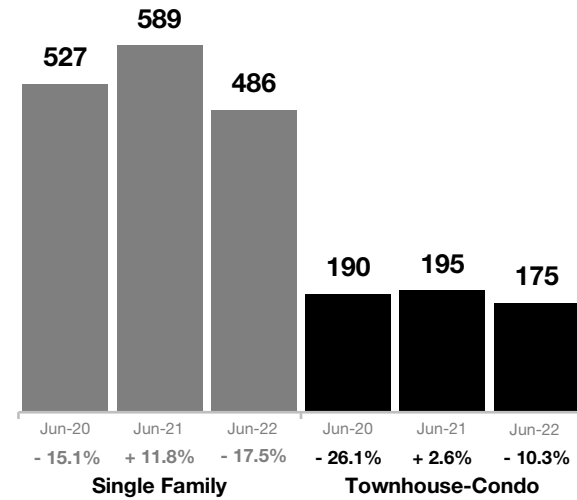
New Listings



June

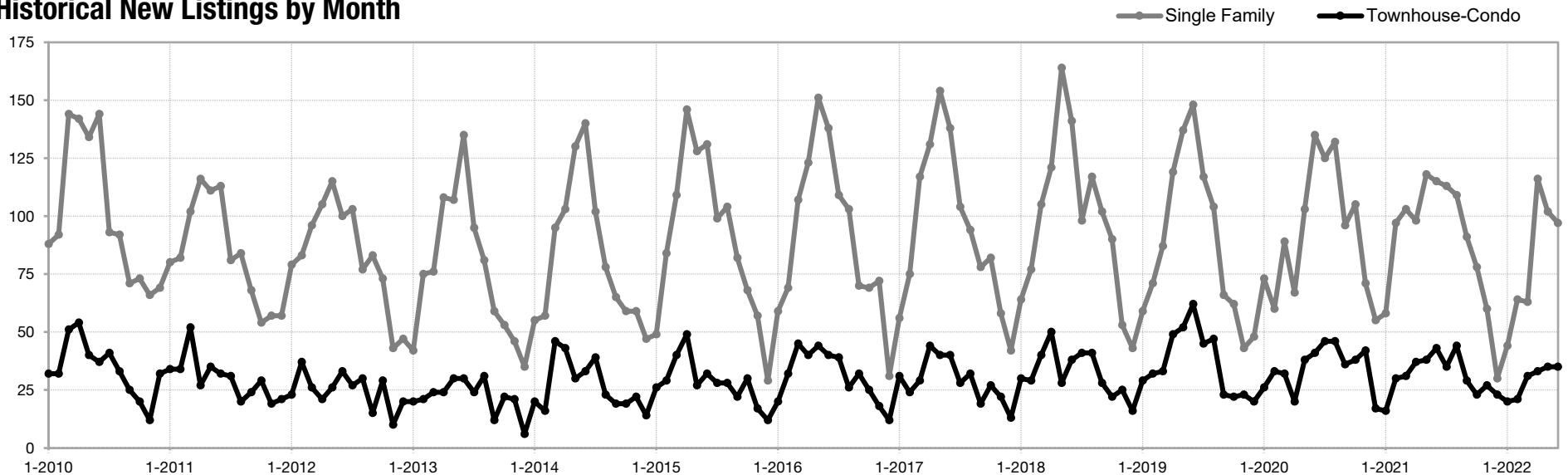


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	64	-34.0%	21	-30.0%
Mar-2022	63	-38.8%	31	0.0%
Apr-2022	116	+18.4%	33	-10.8%
May-2022	102	-13.6%	35	-7.9%
Jun-2022	97	-15.7%	35	-18.6%

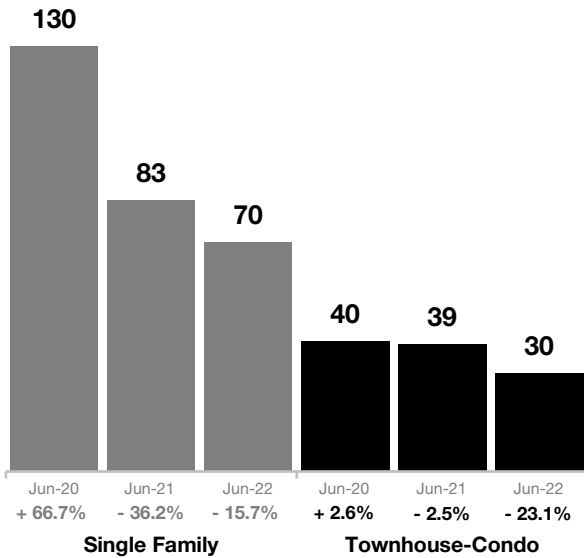
Historical New Listings by Month



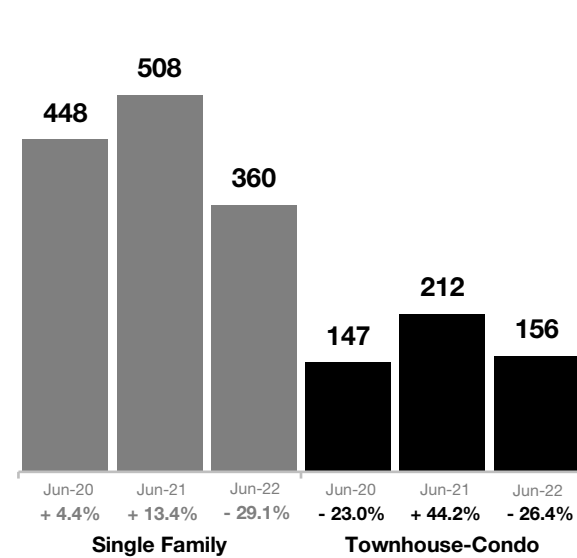
Pending Sales



June

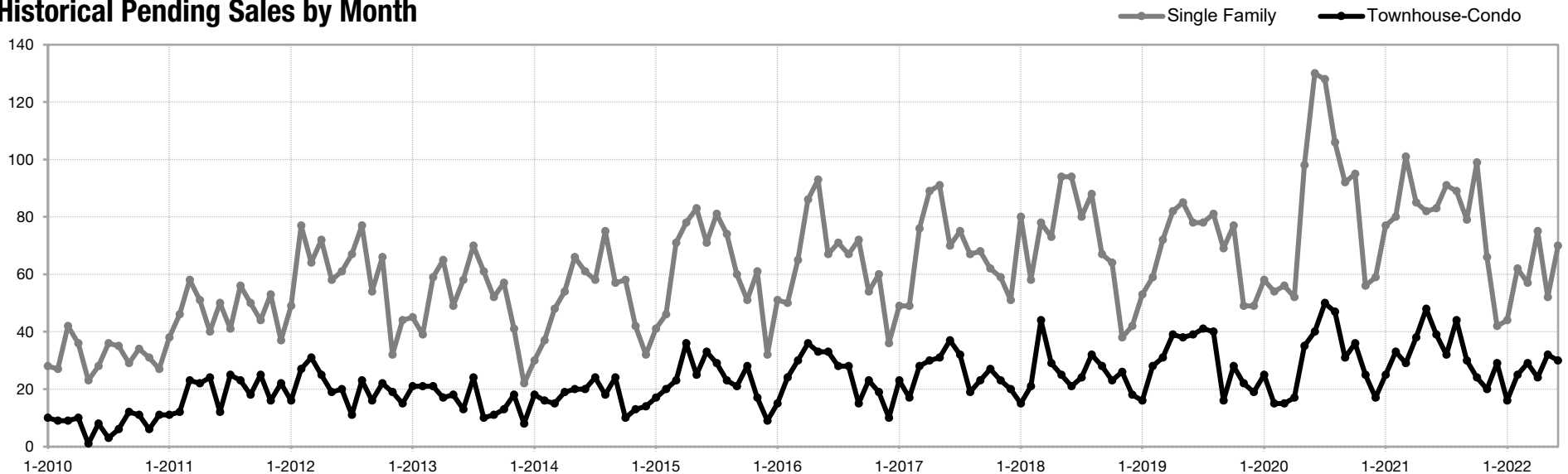


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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	62	-22.5%	25	-24.2%
Mar-2022	57	-43.6%	29	0.0%
Apr-2022	75	-11.8%	24	-36.8%
May-2022	52	-36.6%	32	-33.3%
Jun-2022	70	-15.7%	30	-23.1%

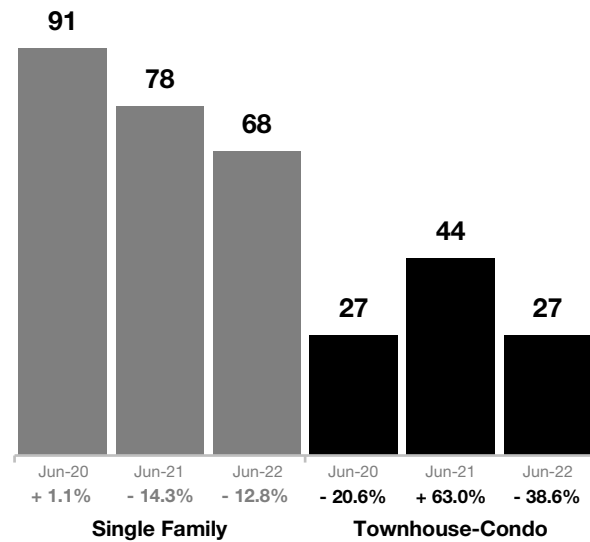
Historical Pending Sales by Month



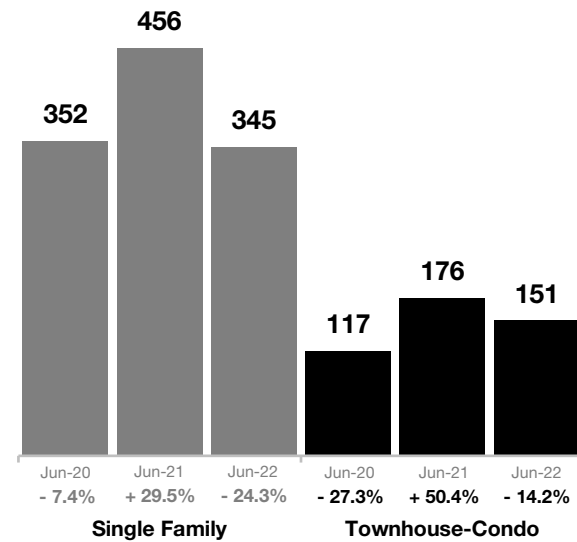
Sold Listings



June

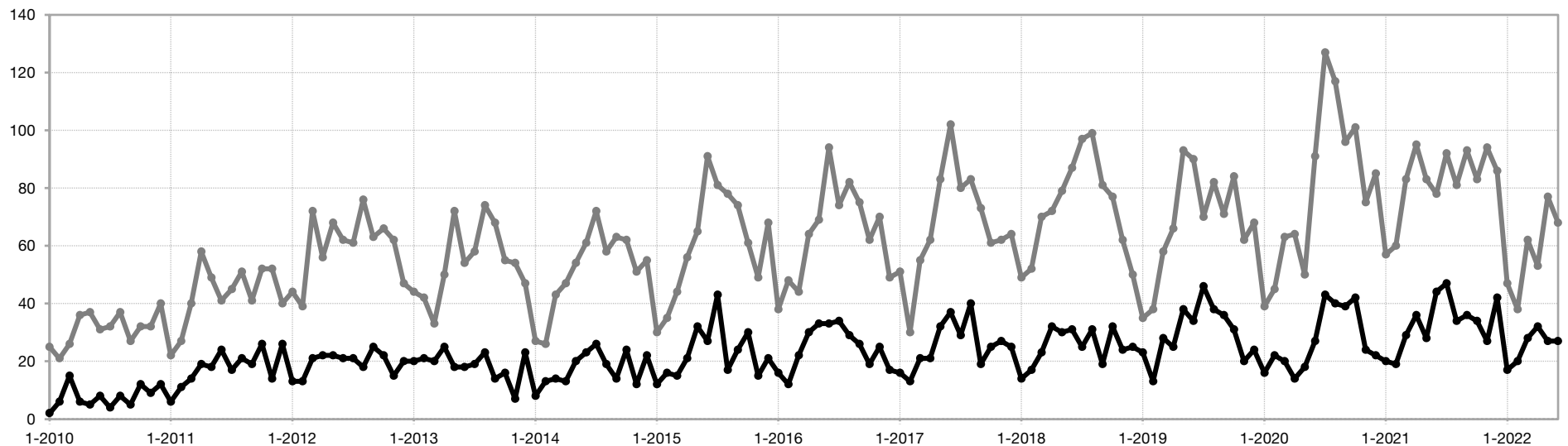


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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	53	-44.2%	32	-11.1%
May-2022	77	-7.2%	27	-3.6%
Jun-2022	68	-12.8%	27	-38.6%

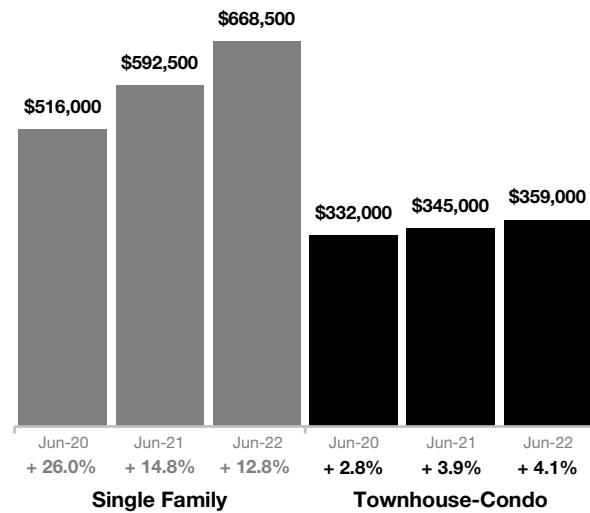
Historical Sold Listings by Month



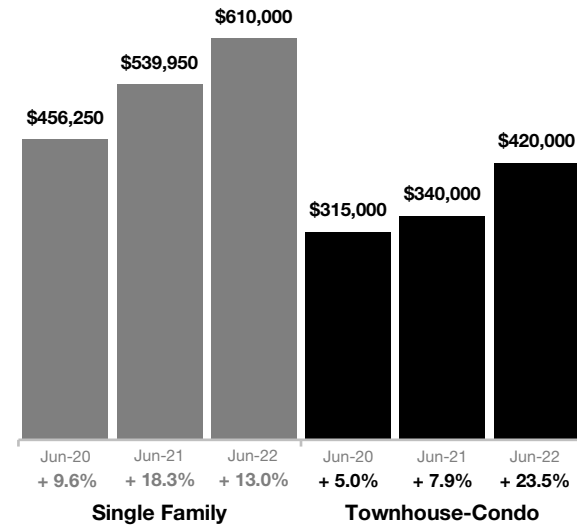
Median Sales Price



June

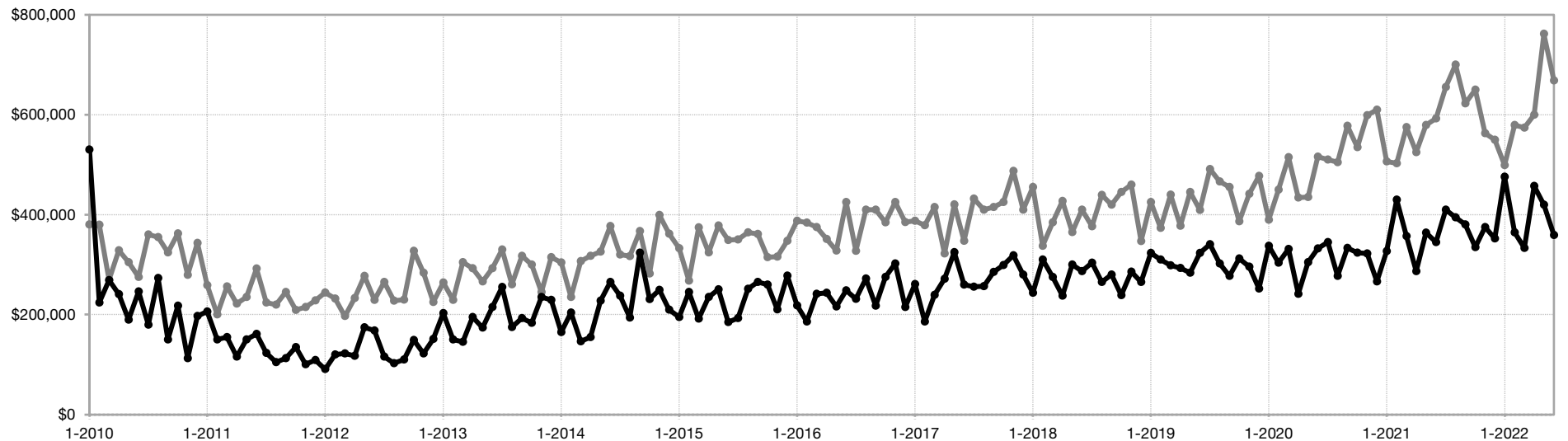


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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	\$600,000	+14.3%	\$457,500	+59.4%
May-2022	\$761,700	+31.6%	\$420,000	+15.4%
Jun-2022	\$668,500	+12.8%	\$359,000	+4.1%

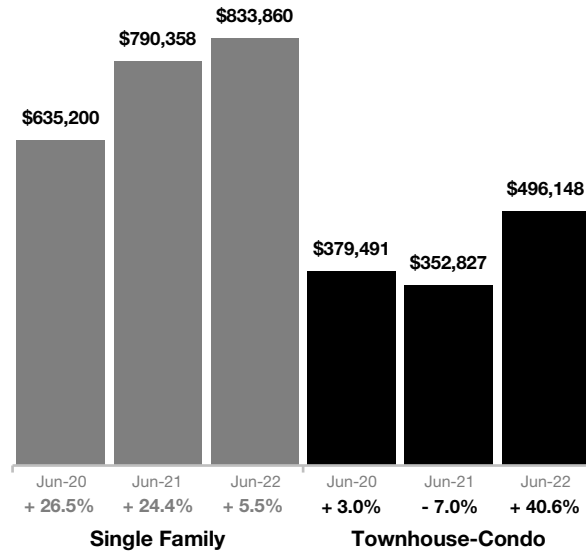
Historical Median Sales Price by Month



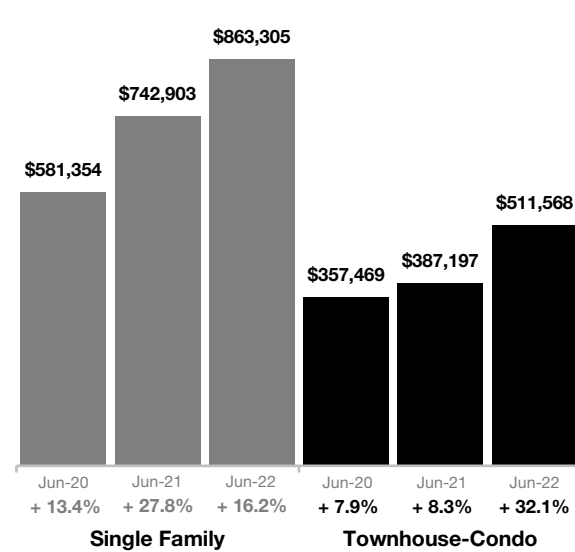
Average Sales Price



June

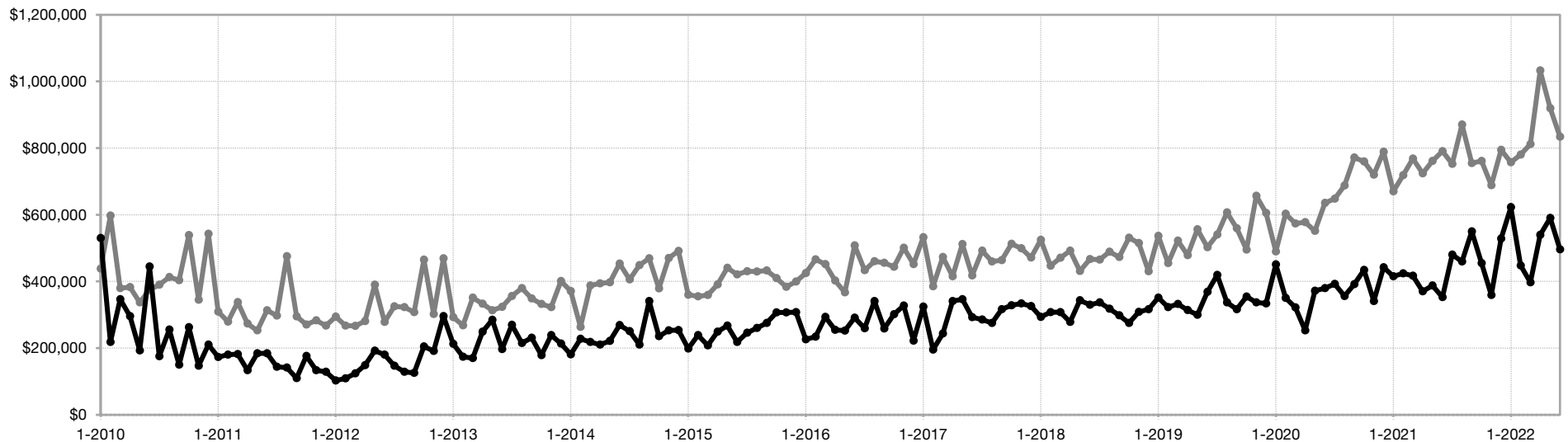


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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	\$1,032,631	+42.6%	\$539,842	+45.9%
May-2022	\$919,679	+20.8%	\$590,165	+52.3%
Jun-2022	\$833,860	+5.5%	\$496,148	+40.6%

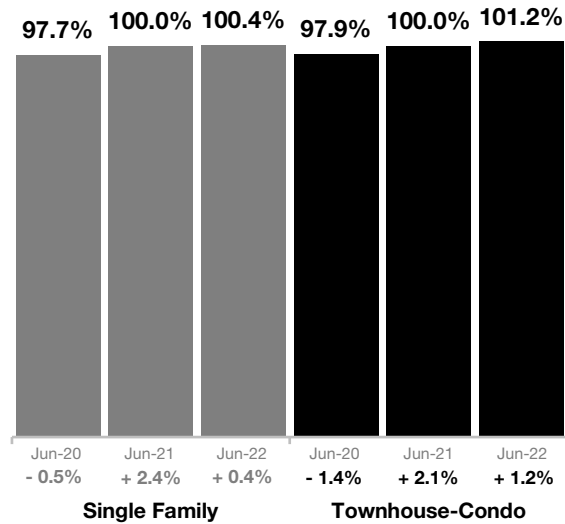
Historical Average Sales Price by Month



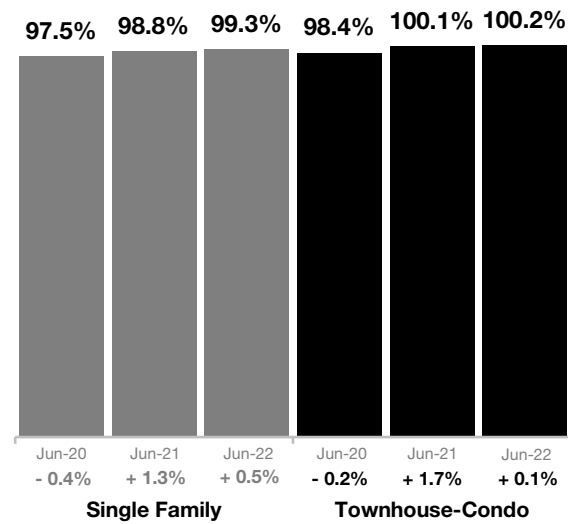
Percent of List Price Received



June

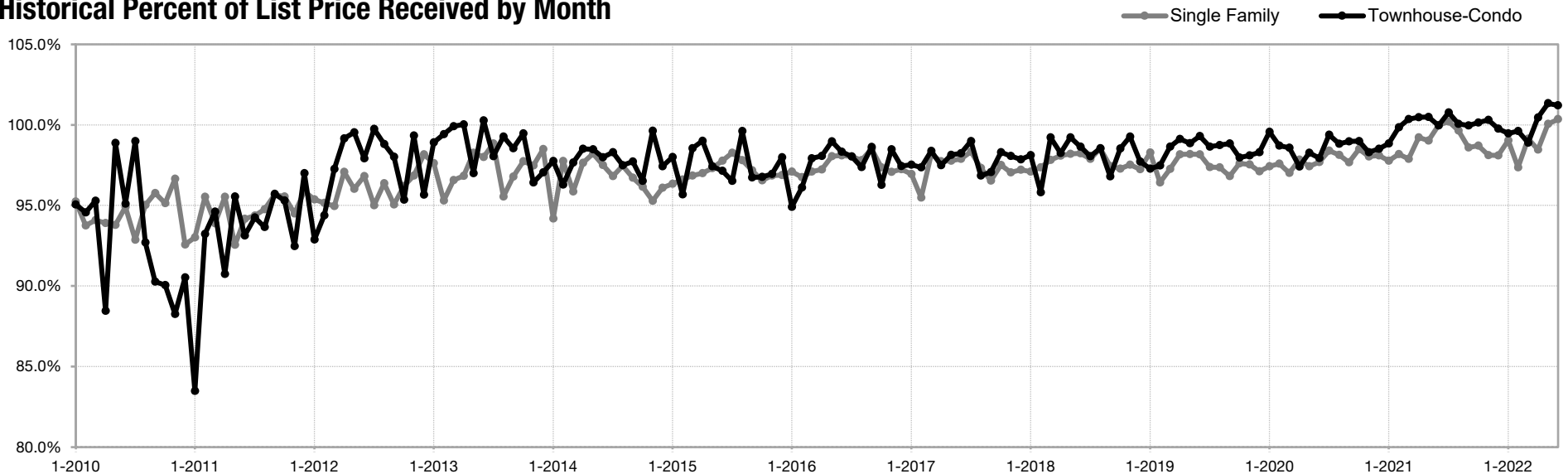


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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%
Jun-2022	100.4%	+0.4%	101.2%	+1.2%

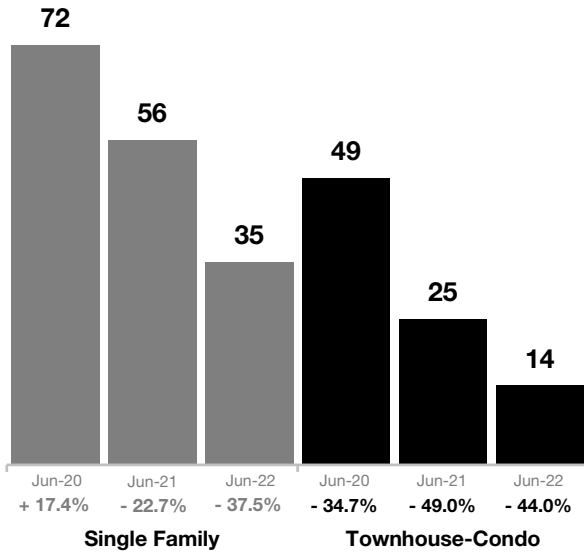
Historical Percent of List Price Received by Month



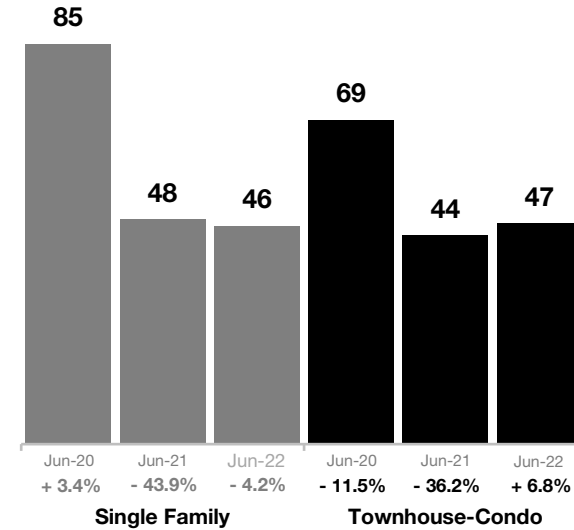
Days on Market Until Sale



June

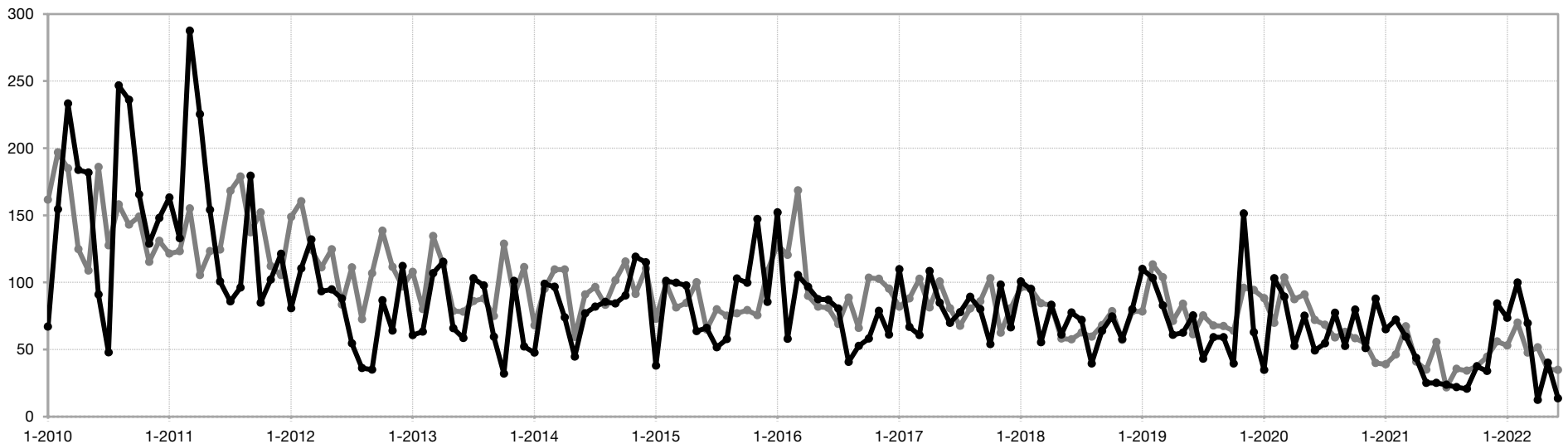


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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	35	0.0%	40	+60.0%
Jun-2022	35	-37.5%	14	-44.0%

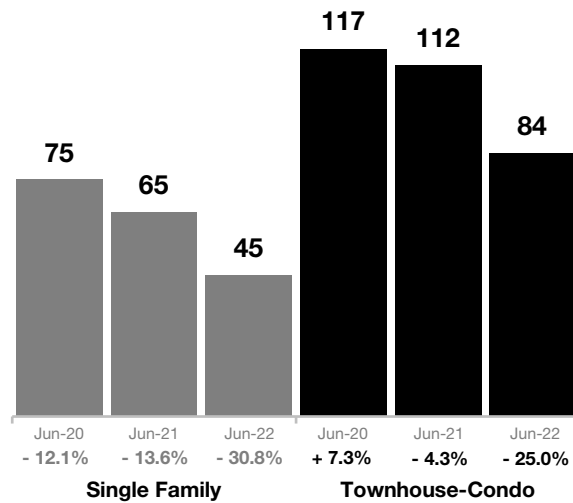
Historical Days on Market Until Sale by Month



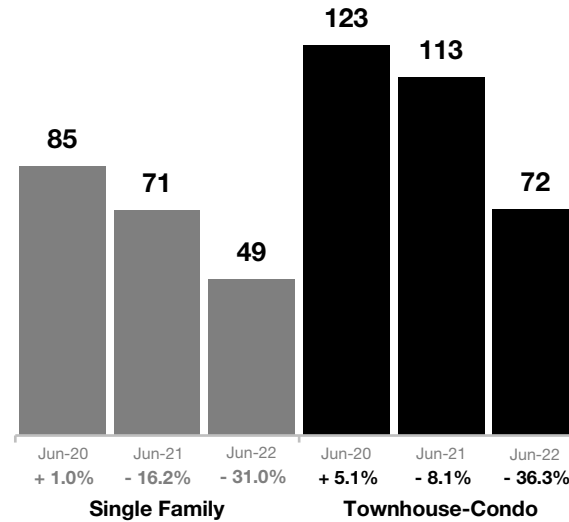
Housing Affordability Index



June

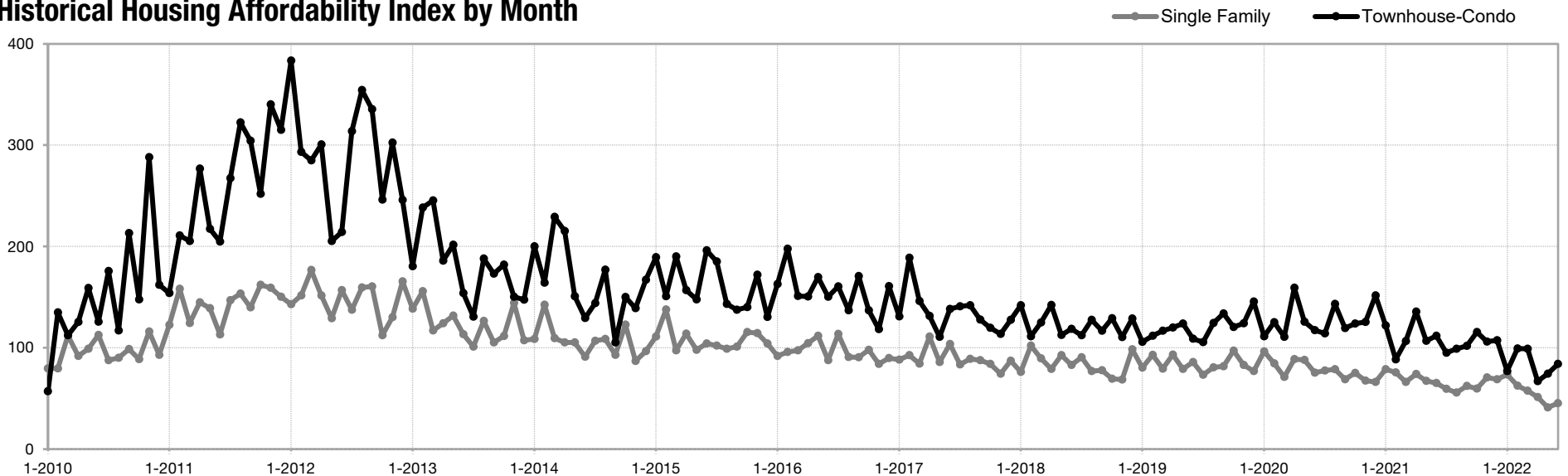


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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	41	-38.8%	74	-30.8%
Jun-2022	45	-30.8%	84	-25.0%

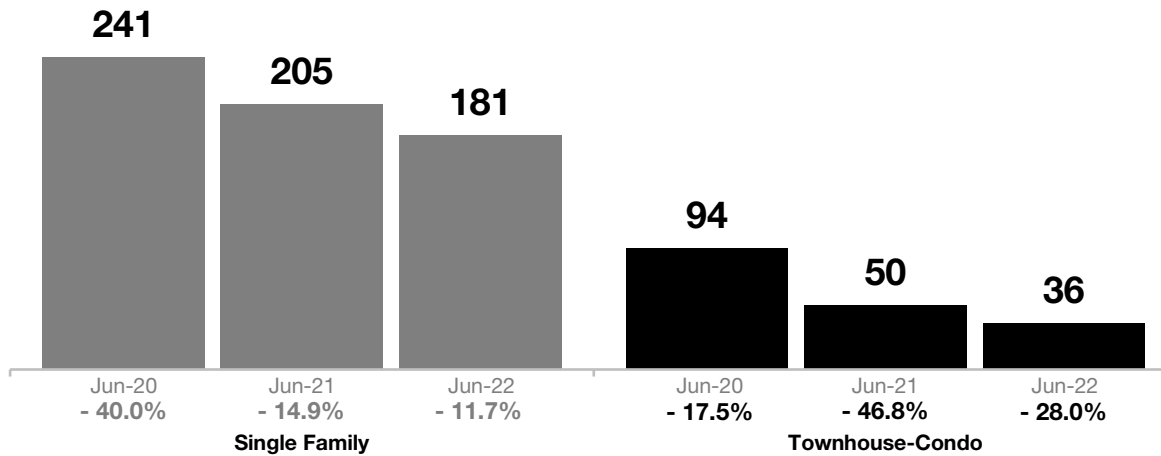
Historical Housing Affordability Index by Month



Inventory of Active Listings

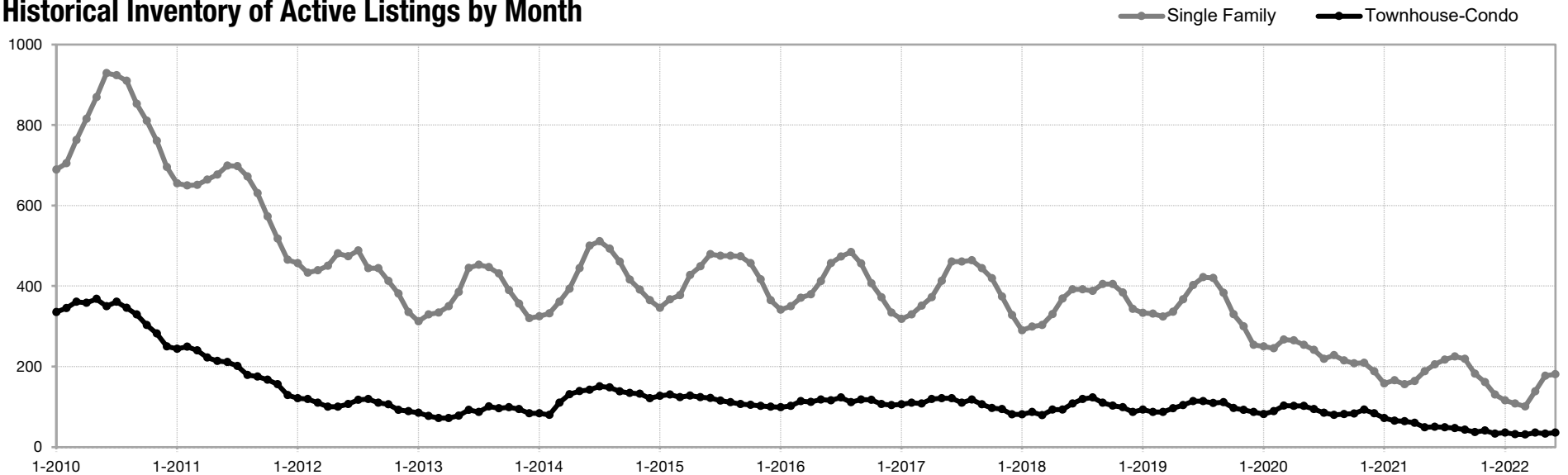


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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%	32	-50.8%
Mar-2022	101	-35.3%	31	-51.6%
Apr-2022	138	-15.9%	36	-40.0%
May-2022	177	-5.9%	33	-32.7%
Jun-2022	181	-11.7%	36	-28.0%

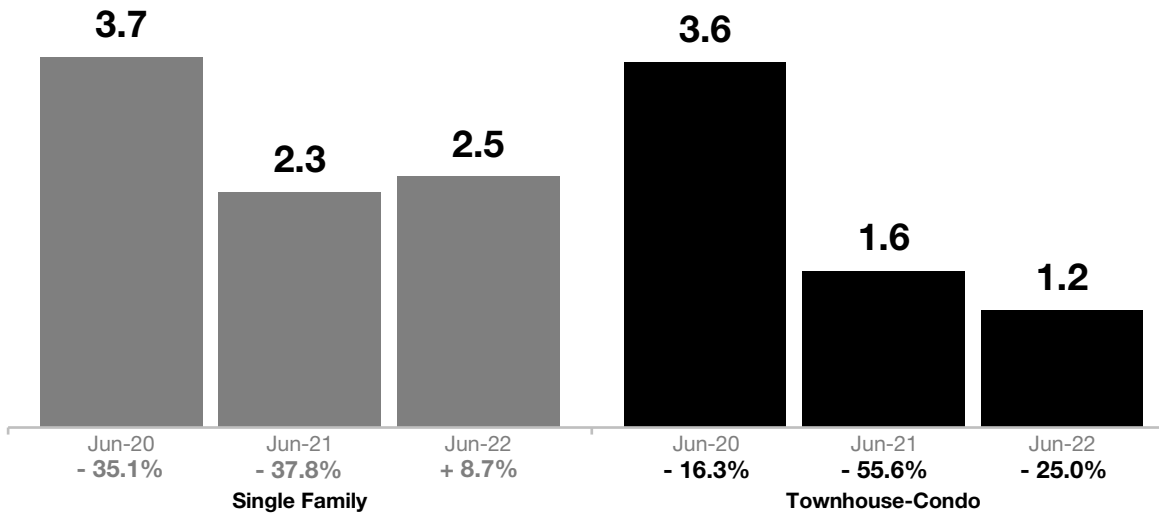
Historical Inventory of Active Listings by Month



Months Supply of Inventory

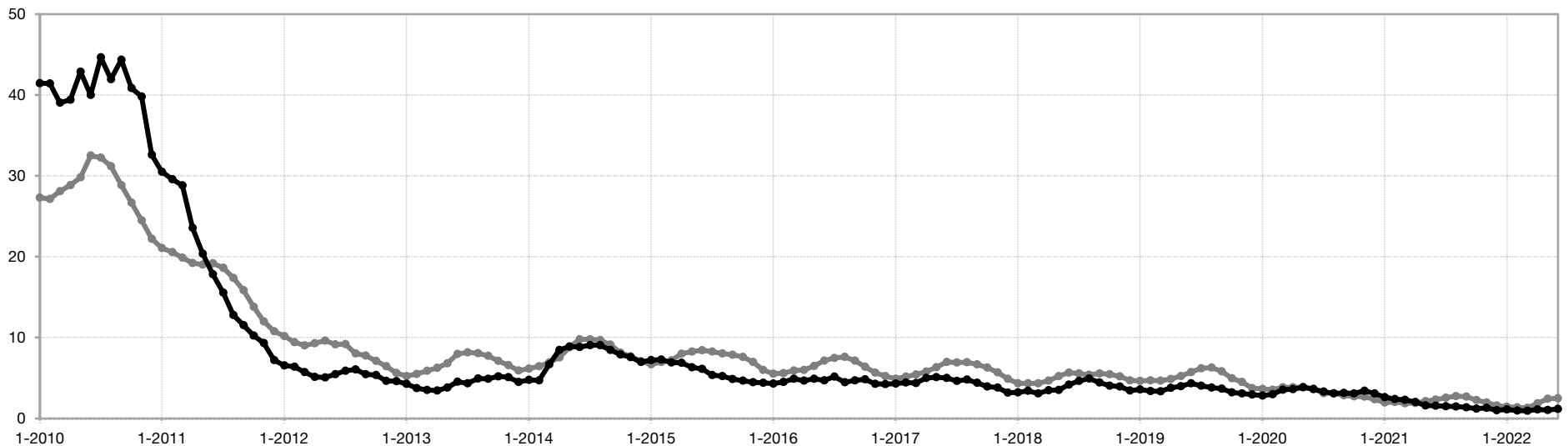


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-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%	1.0	-58.3%
Mar-2022	1.3	-31.6%	0.9	-60.9%
Apr-2022	1.9	0.0%	1.1	-45.0%
May-2022	2.4	+14.3%	1.0	-37.5%
Jun-2022	2.5	+8.7%	1.2	-25.0%

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.



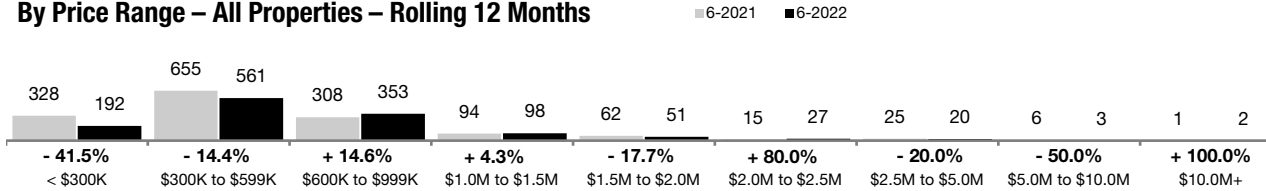
Key Metrics	Historical Sparkbars	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		175	144	- 17.7%	835	719	- 13.9%
Pending Sales		130	106	- 18.5%	756	550	- 27.2%
Sold Listings		130	102	- 21.5%	660	522	- 20.9%
Median Sales Price		\$435,000	\$546,000	+ 25.5%	\$471,949	\$510,000	+ 8.1%
Avg. Sales Price		\$700,479	\$696,461	- 0.6%	\$660,369	\$728,545	+ 10.3%
Pct. of List Price Received		99.5%	99.8%	+ 0.3%	98.9%	99.2%	+ 0.3%
Days on Market		55	30	- 45.5%	51	45	- 11.8%
Affordability Index		89	55	- 38.2%	82	59	- 28.0%
Active Listings		279	244	- 12.5%	--	--	--
Months Supply		2.2	2.2	0.0%	--	--	--

Closed Sales

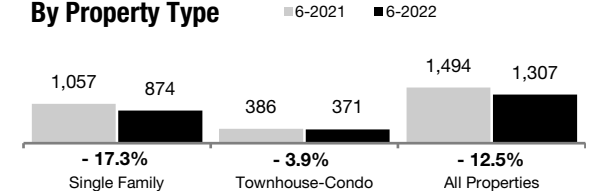
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	6-2021	6-2022	Change	6-2021	6-2022	Change
\$299,999 and Below	128	41	-68.0%	169	104	-38.5%
\$300,000 to \$599,999	483	379	-21.5%	165	176	+6.7%
\$600,000 to \$999,999	267	287	+7.5%	39	61	+56.4%
\$1,000,000 to \$1,499,999	83	77	-7.2%	11	20	+81.8%
\$1,500,00 to \$1,999,999	57	42	-26.3%	1	8	+700.0%
\$2,000,000 to \$2,499,999	14	25	+78.6%	1	2	+100.0%
\$2,500,000 to \$4,999,999	21	19	-9.5%	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	1,057	874	-17.3%	386	371	-3.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2022	6-2022	Change	5-2022	6-2022	Change
\$299,999 and Below	2	2	0.0%	6	6	0.0%
\$300,000 to \$599,999	30	24	-20.0%	12	16	+33.3%
\$600,000 to \$999,999	22	28	+27.3%	3	2	-33.3%
\$1,000,000 to \$1,499,999	8	7	-12.5%	5	2	-60.0%
\$1,500,00 to \$1,999,999	9	3	-66.7%	1	1	0.0%
\$2,000,000 to \$2,499,999	3	3	0.0%	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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	77	68	-11.7%	27	27	0.0%

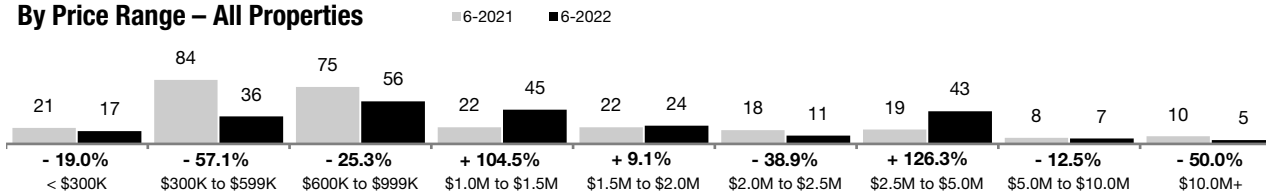
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2021	6-2022	Change	6-2021	6-2022	Change
\$299,999 and Below	52	14	-73.1%	74	39	-47.3%
\$300,000 to \$599,999	202	152	-24.8%	79	68	-13.9%
\$600,000 to \$999,999	120	106	-11.7%	20	30	+50.0%
\$1,000,000 to \$1,499,999	36	29	-19.4%	2	10	+400.0%
\$1,500,00 to \$1,999,999	28	20	-28.6%	1	4	+300.0%
\$2,000,000 to \$2,499,999	10	11	+10.0%	0	0	--
\$2,500,000 to \$4,999,999	6	10	+66.7%	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	456	345	-24.3%	176	151	-14.2%

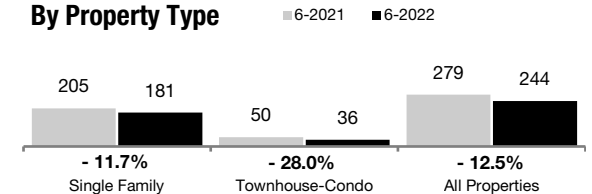
Inventory of Active Listings

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		
	6-2021	6-2022	Change	6-2021	6-2022	Change
\$299,999 and Below	9	0	-100.0%	6	5	-16.7%
\$300,000 to \$599,999	62	23	-62.9%	21	11	-47.6%
\$600,000 to \$999,999	60	43	-28.3%	13	13	0.0%
\$1,000,000 to \$1,499,999	16	40	+150.0%	4	3	-25.0%
\$1,500,00 to \$1,999,999	18	21	+16.7%	4	2	-50.0%
\$2,000,000 to \$2,499,999	15	7	-53.3%	1	2	+100.0%
\$2,500,000 to \$4,999,999	15	40	+166.7%	1	0	-100.0%
\$5,000,000 to \$9,999,999	8	5	-37.5%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	205	181	-11.7%	50	36	-28.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2022	6-2022	Change	5-2022	6-2022	Change
\$299,999 and Below	1	0	-100.0%	9	5	-44.4%
\$300,000 to \$599,999	22	23	+4.5%	8	11	+37.5%
\$600,000 to \$999,999	49	43	-12.2%	10	13	+30.0%
\$1,000,000 to \$1,499,999	31	40	+29.0%	2	3	+50.0%
\$1,500,00 to \$1,999,999	24	21	-12.5%	2	2	0.0%
\$2,000,000 to \$2,499,999	9	7	-22.2%	2	2	0.0%
\$2,500,000 to \$4,999,999	33	40	+21.2%	0	0	--
\$5,000,000 to \$9,999,999	7	5	-28.6%	0	0	--
\$10,000,000 and Above	1	2	+100.0%	0	0	--
All Price Ranges	177	181	+2.3%	33	36	+9.1%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2021	6-2022	Change	6-2021	6-2022	Change
\$299,999 and Below	9	0	-100.0%	6	5	-16.7%
\$300,000 to \$599,999	62	23	-62.9%	21	11	-47.6%
\$600,000 to \$999,999	60	43	-28.3%	13	13	0.0%
\$1,000,000 to \$1,499,999	16	40	+150.0%	4	3	-25.0%
\$1,500,00 to \$1,999,999	18	21	+16.7%	4	2	-50.0%
\$2,000,000 to \$2,499,999	15	7	-53.3%	1	2	+100.0%
\$2,500,000 to \$4,999,999	15	40	+166.7%	1	0	-100.0%
\$5,000,000 to \$9,999,999	8	5	-37.5%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	205	181	-11.7%	50	36	-28.0%

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.