



Monthly Indicators

July 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 25.7 percent for single family homes but remained flat for townhouse-condo properties. Pending Sales decreased 13.2 percent for single family homes and 37.5 percent for townhouse-condo properties.

The Median Sales Price was up 0.4 percent to \$657,500 for single family homes and 32.3 percent to \$542,500 for townhouse-condo properties. Days on Market increased 59.1 percent for single family homes but decreased 20.8 percent for townhouse-condo properties.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Activity Snapshot

- 34.9% **+ 14.8%** **- 7.4%**

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
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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	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		113	84	- 25.7%	702	580	- 17.4%
Pending Sales		91	79	- 13.2%	599	430	- 28.2%
Sold Listings		92	60	- 34.8%	548	406	- 25.9%
Median Sales Price		\$655,020	\$657,500	+ 0.4%	\$560,500	\$620,000	+ 10.6%
Avg. Sales Price		\$752,474	\$904,293	+ 20.2%	\$744,510	\$869,379	+ 16.8%
Pct. of List Price Received		100.2%	98.1%	- 2.1%	99.0%	99.1%	+ 0.1%
Days on Market		22	35	+ 59.1%	43	44	+ 2.3%
Affordability Index		59	48	- 18.6%	69	51	- 26.1%
Active Listings		217	193	- 11.1%	--	--	--
Months Supply		2.5	2.7	+ 8.0%	--	--	--

Townhouse-Condo Market Overview

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

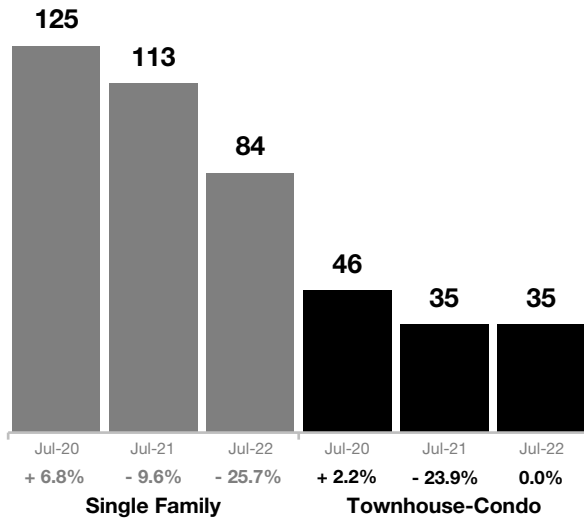


Key Metrics	Historical Sparkbars	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		35	35	0.0%	230	217	- 5.7%
Pending Sales		32	20	- 37.5%	244	179	- 26.6%
Sold Listings		47	30	- 36.2%	223	181	- 18.8%
Median Sales Price		\$410,000	\$542,500	+ 32.3%	\$360,000	\$435,000	+ 20.8%
Avg. Sales Price		\$480,182	\$666,100	+ 38.7%	\$406,795	\$537,181	+ 32.1%
Pct. of List Price Received		100.8%	99.8%	- 1.0%	100.2%	100.2%	0.0%
Days on Market		24	19	- 20.8%	40	42	+ 5.0%
Affordability Index		95	58	- 38.9%	108	72	- 33.3%
Active Listings		49	53	+ 8.2%	--	--	--
Months Supply		1.5	1.8	+ 20.0%	--	--	--

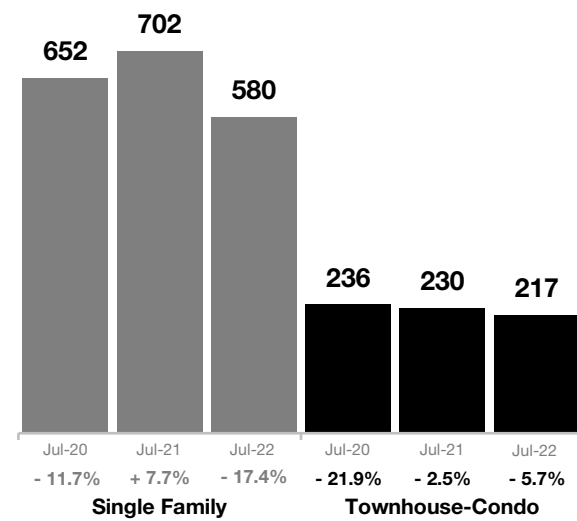
New Listings



July

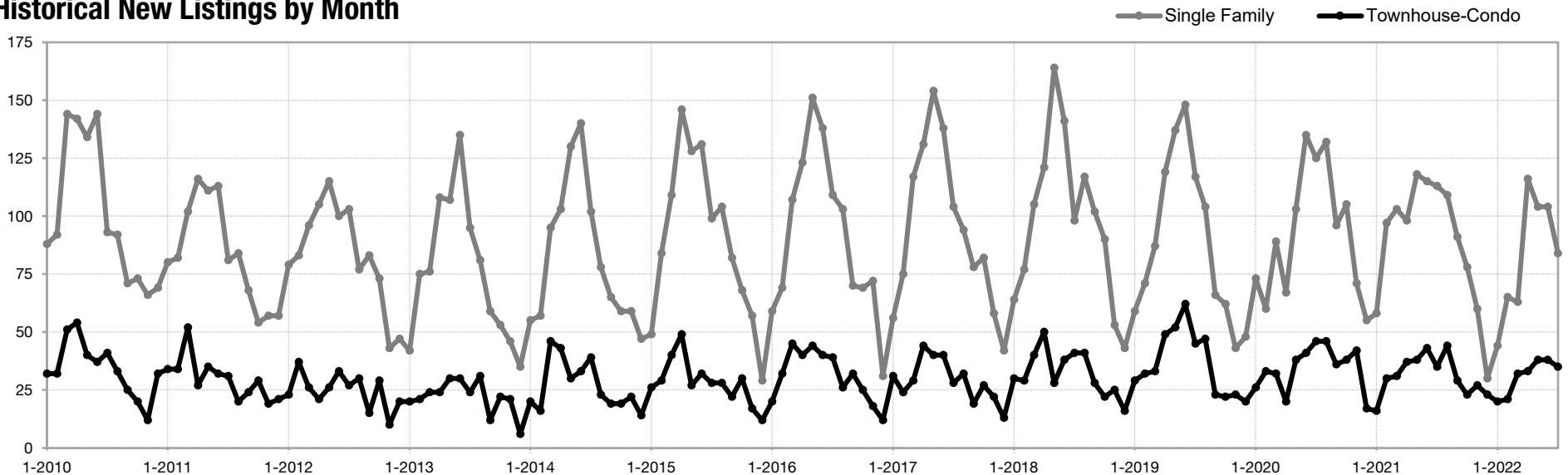


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	65	-33.0%	21	-30.0%
Mar-2022	63	-38.8%	32	+3.2%
Apr-2022	116	+18.4%	33	-10.8%
May-2022	104	-11.9%	38	0.0%
Jun-2022	104	-9.6%	38	-11.6%
Jul-2022	84	-25.7%	35	0.0%

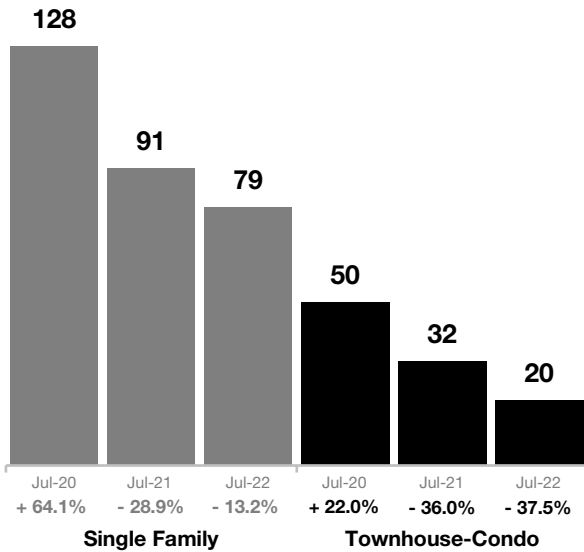
Historical New Listings by Month



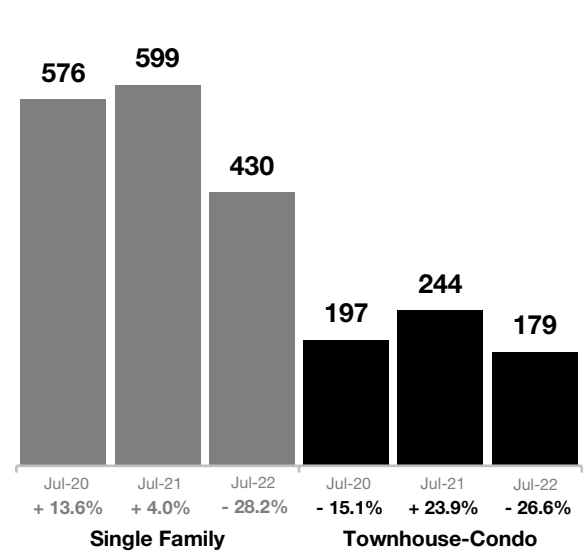
Pending Sales



July

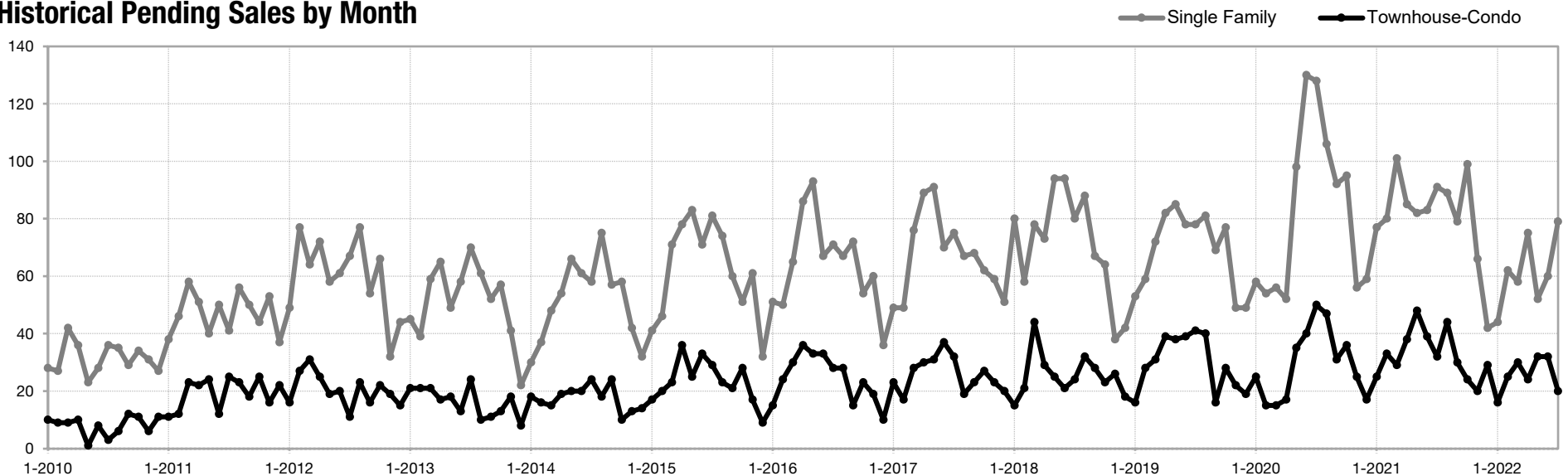


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	58	-42.6%	30	+3.4%
Apr-2022	75	-11.8%	24	-36.8%
May-2022	52	-36.6%	32	-33.3%
Jun-2022	60	-27.7%	32	-17.9%
Jul-2022	79	-13.2%	20	-37.5%

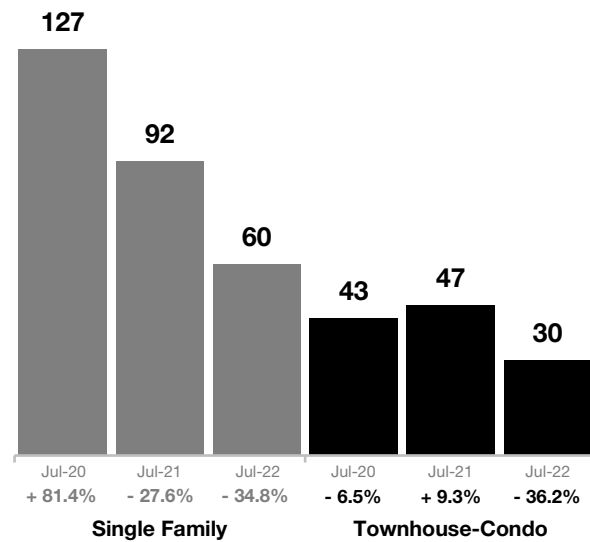
Historical Pending Sales by Month



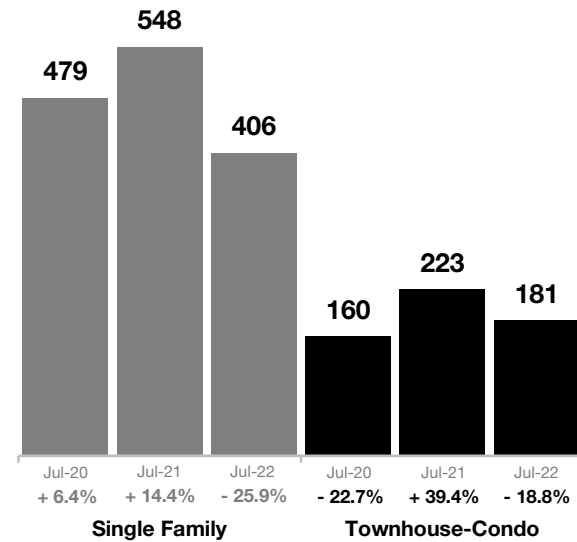
Sold Listings



July

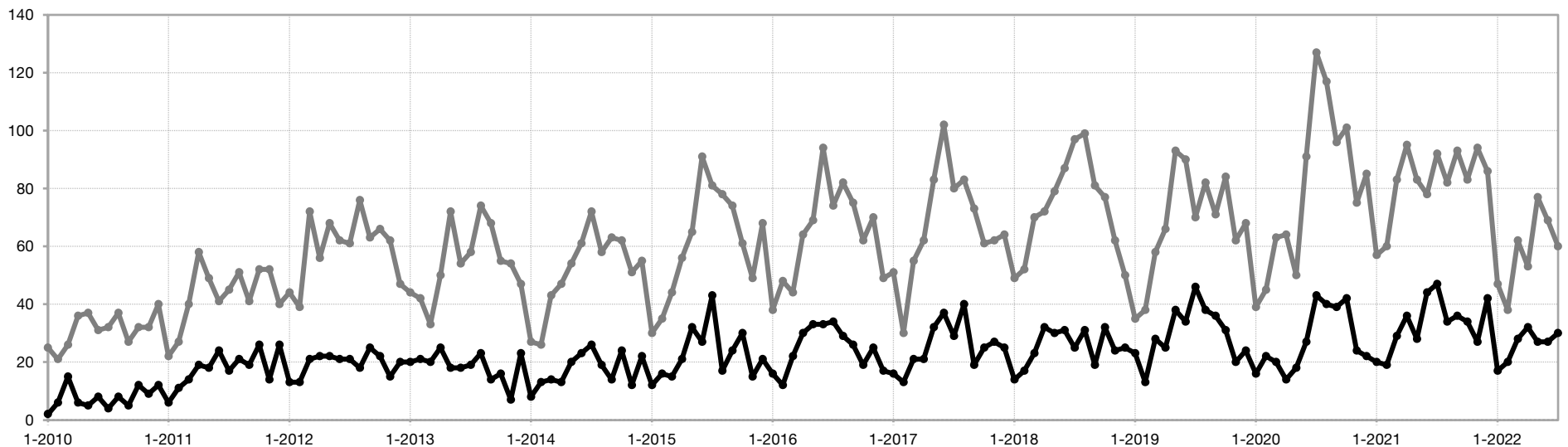


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2021	82	-29.9%	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	69	-11.5%	27	-38.6%
Jul-2022	60	-34.8%	30	-36.2%

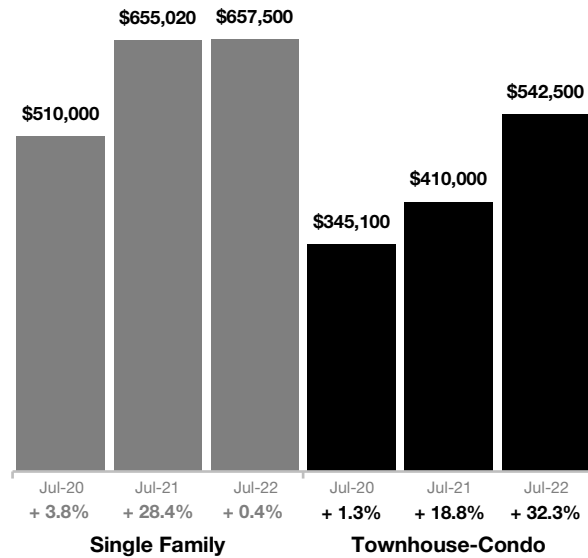
Historical Sold Listings by Month



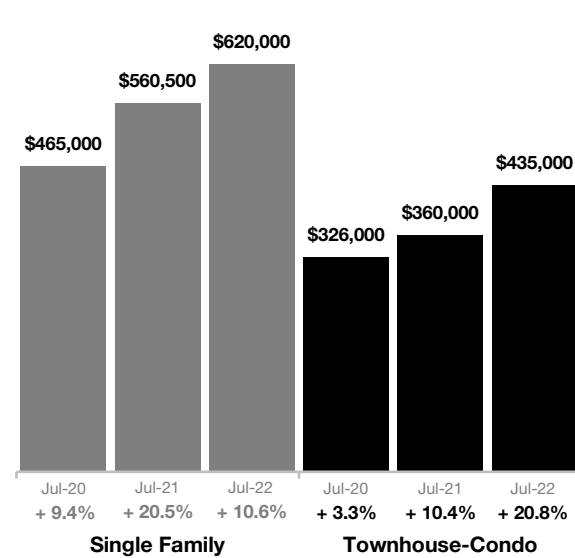
Median Sales Price



July

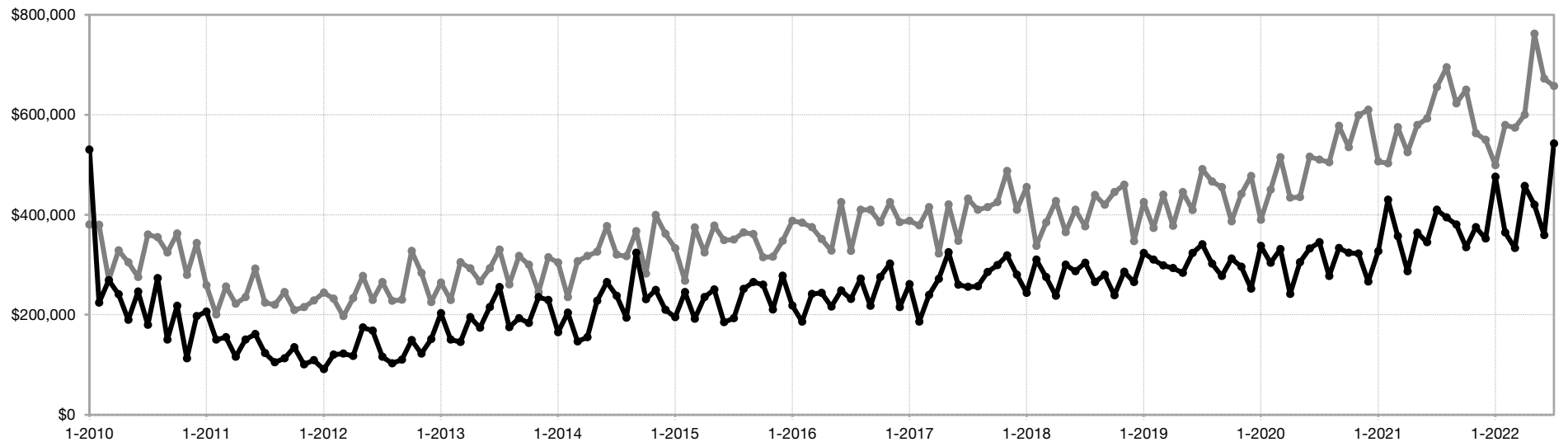


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2021	\$695,000	+37.6%	\$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	\$672,000	+13.4%	\$359,000	+4.1%
Jul-2022	\$657,500	+0.4%	\$542,500	+32.3%

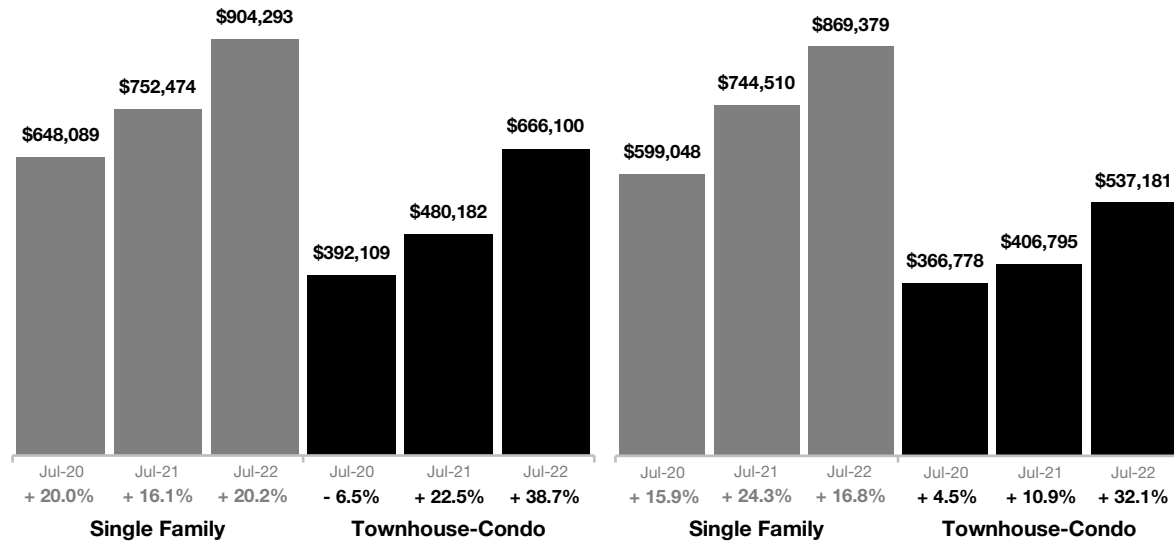
Historical Median Sales Price by Month



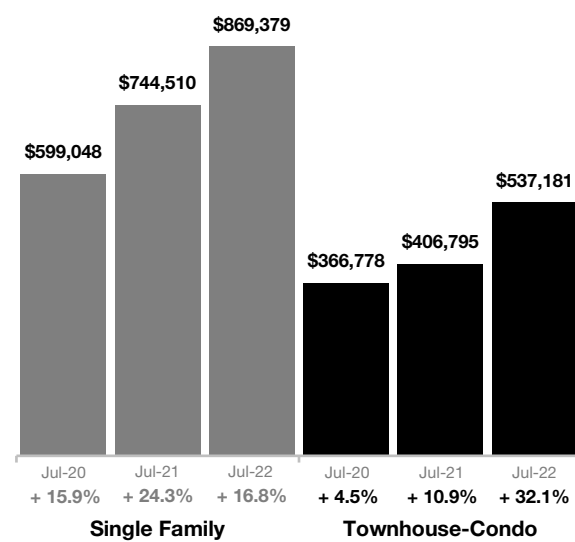
Average Sales Price



July

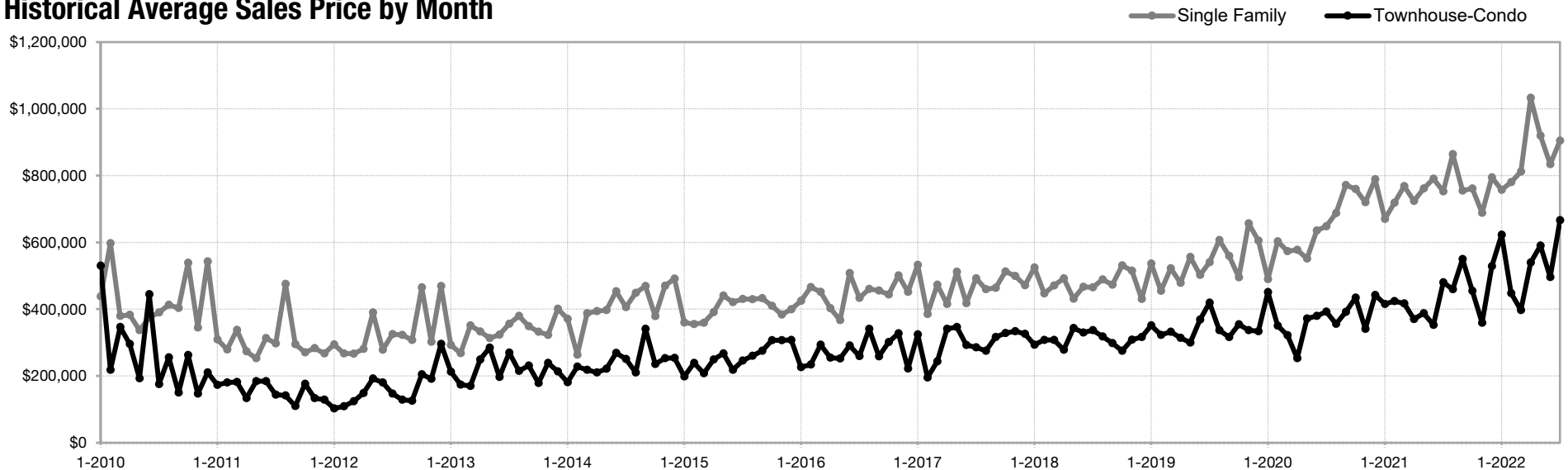


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2021	\$863,773	+25.7%	\$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	\$834,384	+5.6%	\$496,148	+40.6%
Jul-2022	\$904,293	+20.2%	\$666,100	+38.7%

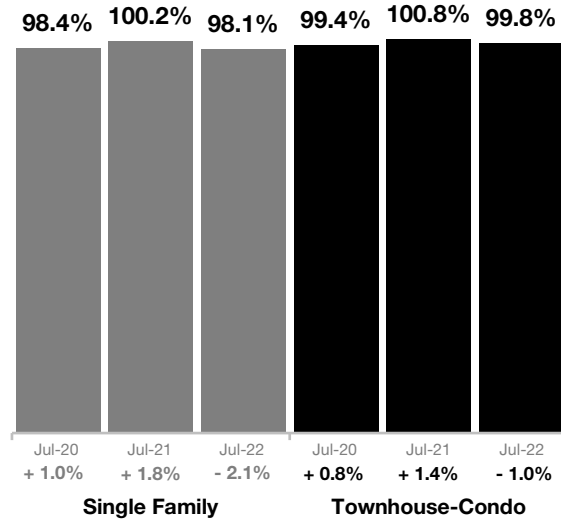
Historical Average Sales Price by Month



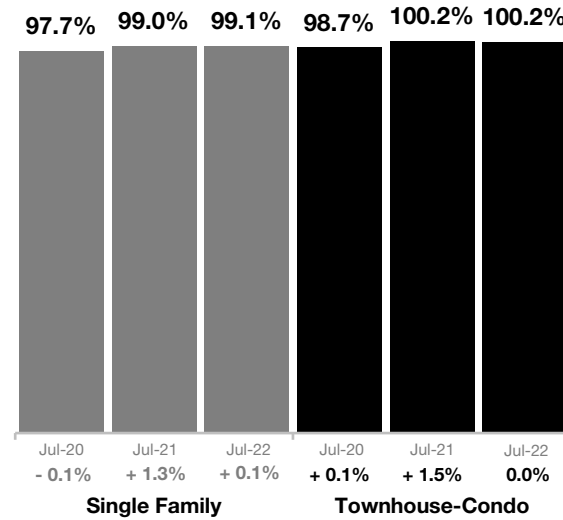
Percent of List Price Received



July

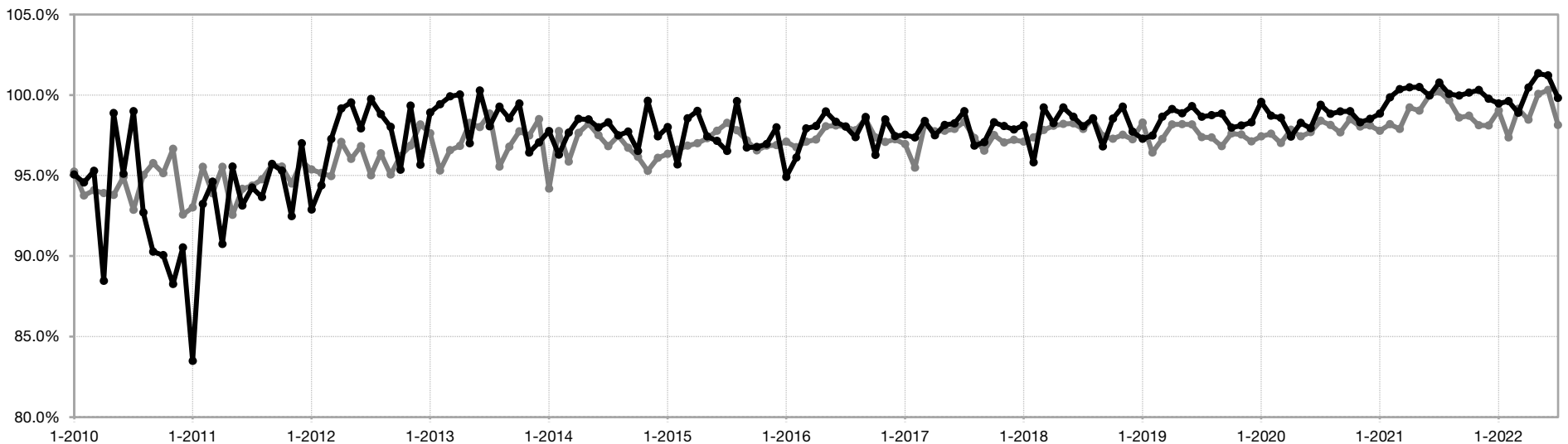


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2021	99.7%	+1.6%	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	100.3%	+0.3%	101.2%	+1.2%
Jul-2022	98.1%	-2.1%	99.8%	-1.0%

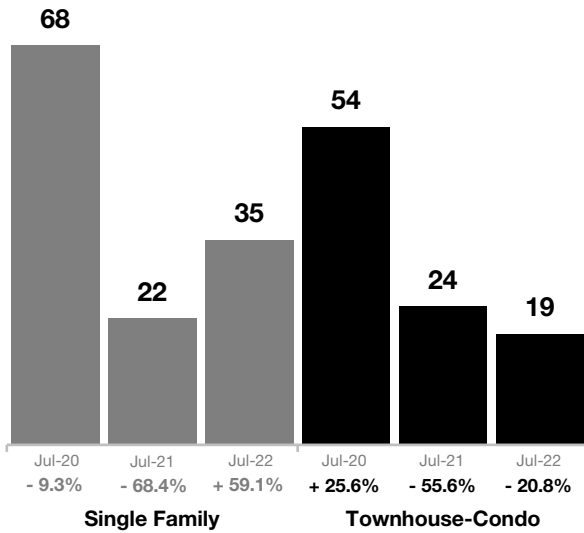
Historical Percent of List Price Received by Month



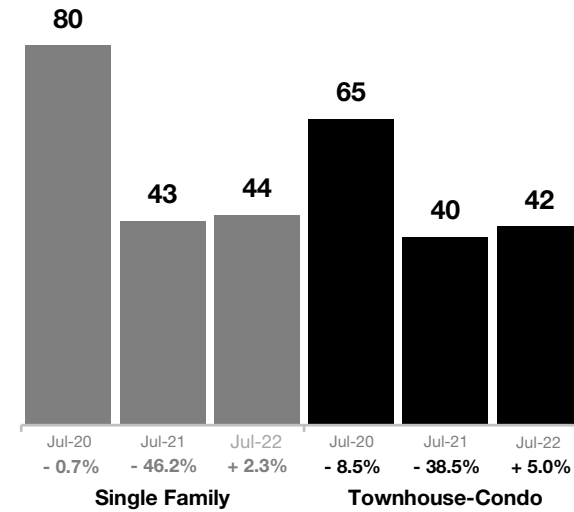
Days on Market Until Sale



July

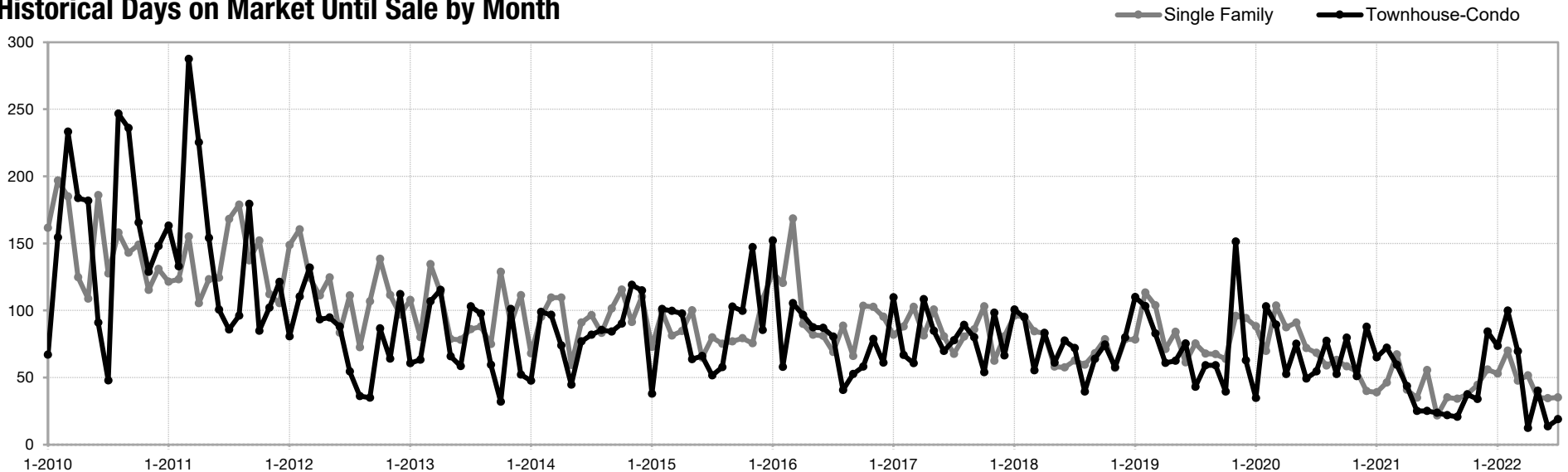


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2022	35	+59.1%	19	-20.8%

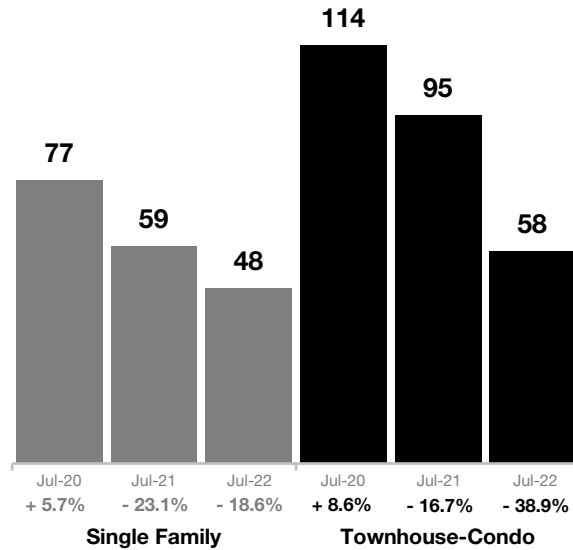
Historical Days on Market Until Sale by Month



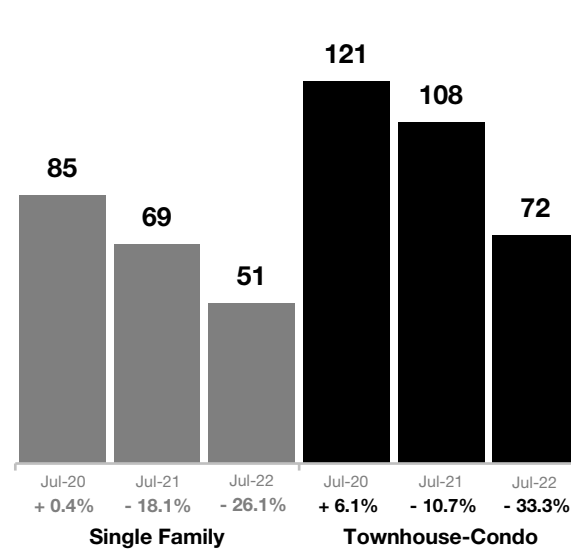
Housing Affordability Index



July

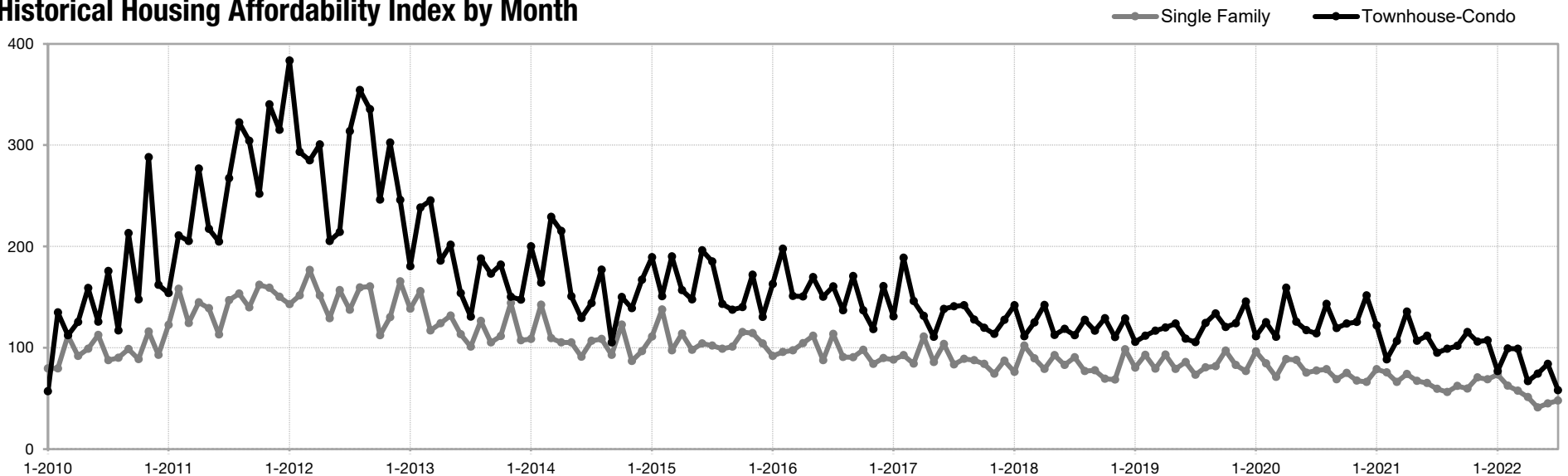


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2022	48	-18.6%	58	-38.9%

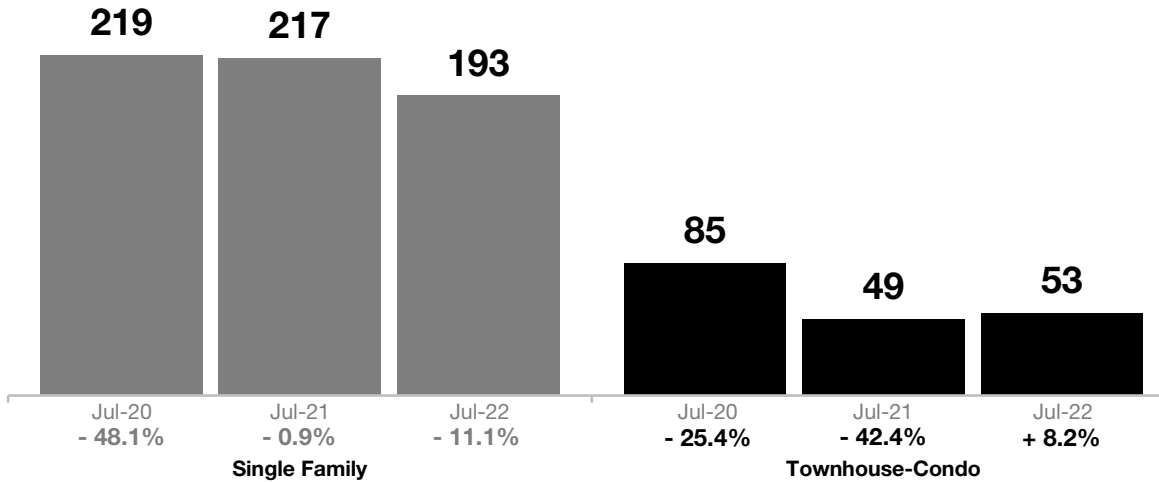
Historical Housing Affordability Index by Month



Inventory of Active Listings

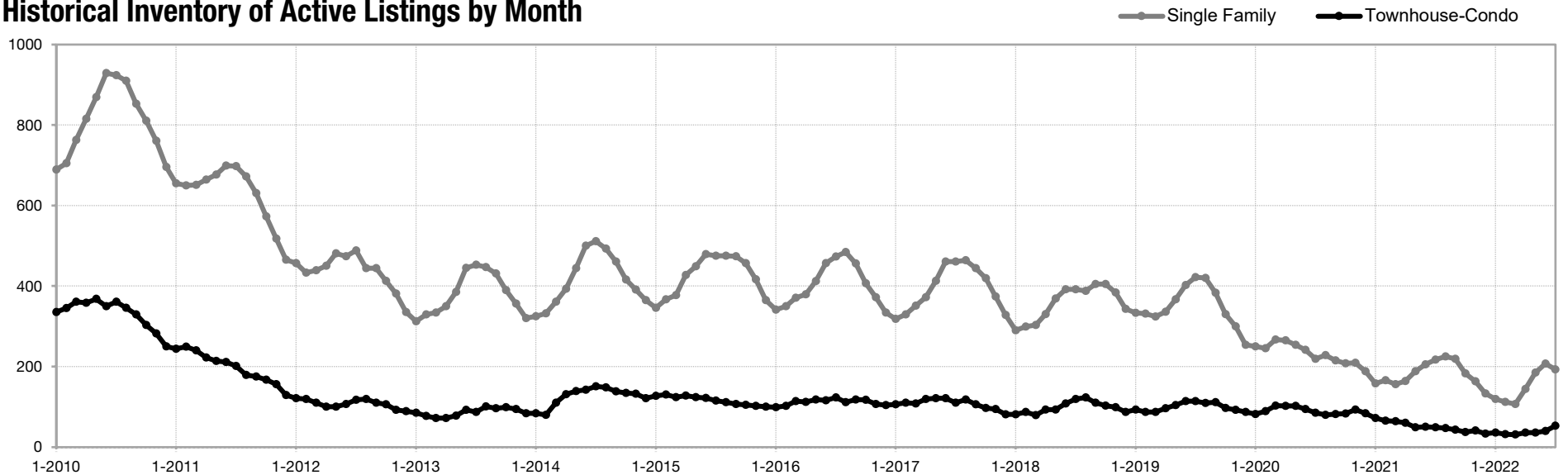


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2021	225	-1.3%	47	-41.3%
Sep-2021	219	+1.9%	43	-47.6%
Oct-2021	183	-12.0%	37	-55.4%
Nov-2021	163	-22.0%	41	-55.9%
Dec-2021	133	-29.3%	33	-60.7%
Jan-2022	119	-24.7%	36	-50.0%
Feb-2022	112	-32.5%	32	-50.8%
Mar-2022	107	-31.4%	31	-51.6%
Apr-2022	144	-12.2%	36	-40.0%
May-2022	185	-1.6%	36	-26.5%
Jun-2022	207	+1.0%	40	-20.0%
Jul-2022	193	-11.1%	53	+8.2%

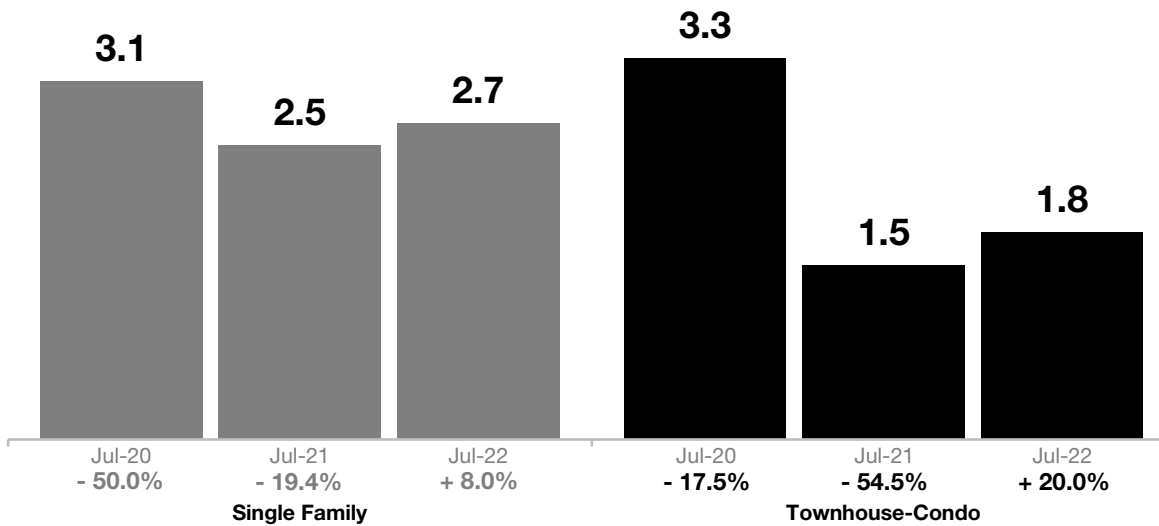
Historical Inventory of Active Listings by Month



Months Supply of Inventory

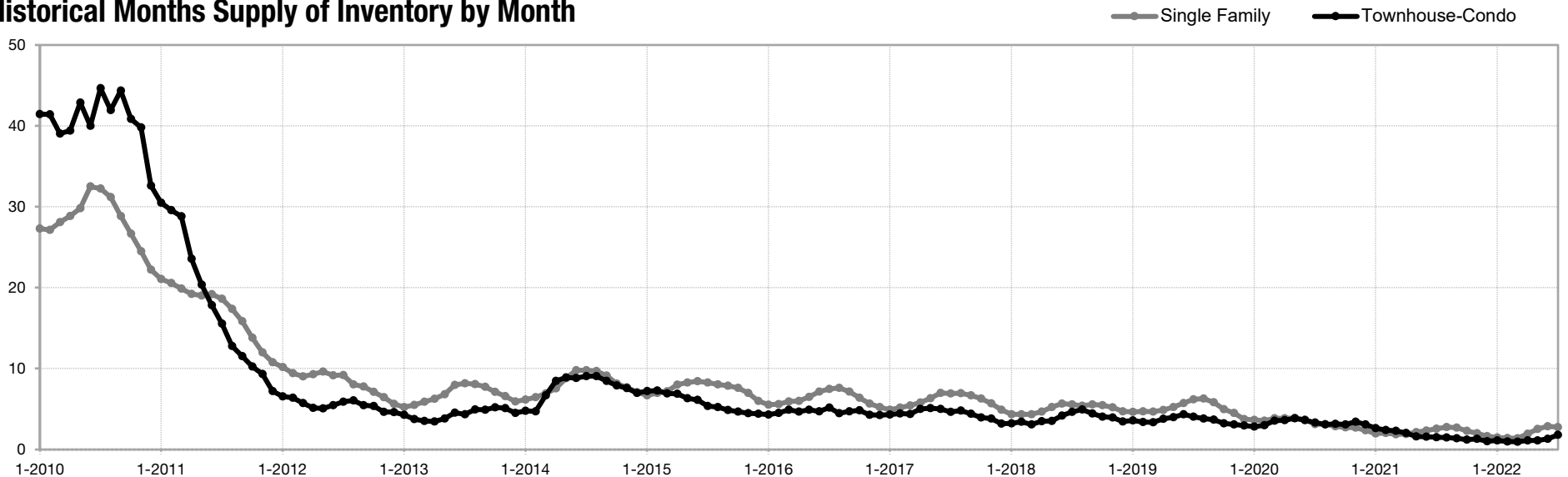


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	1.5	-25.0%	1.1	-57.7%
Feb-2022	1.4	-30.0%	1.0	-58.3%
Mar-2022	1.4	-26.3%	0.9	-60.9%
Apr-2022	1.9	0.0%	1.1	-45.0%
May-2022	2.5	+19.0%	1.1	-31.3%
Jun-2022	2.8	+21.7%	1.3	-18.8%
Jul-2022	2.7	+8.0%	1.8	+20.0%

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.



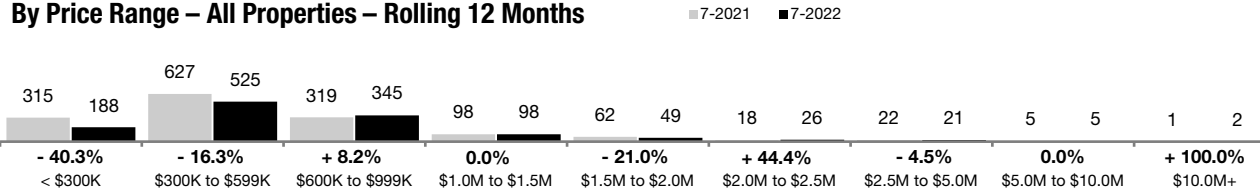
Key Metrics	Historical Sparkbars	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		161	127	- 21.1%	996	864	- 13.3%
Pending Sales		127	105	- 17.3%	883	647	- 26.7%
Sold Listings		146	95	- 34.9%	806	619	- 23.2%
Median Sales Price		\$535,500	\$615,000	+ 14.8%	\$476,068	\$540,000	+ 13.4%
Avg. Sales Price		\$643,003	\$871,596	+ 35.6%	\$657,216	\$750,424	+ 14.2%
Pct. of List Price Received		100.1%	98.1%	- 2.0%	99.1%	99.0%	- 0.1%
Days on Market		22	34	+ 54.5%	46	43	- 6.5%
Affordability Index		73	51	- 30.1%	82	58	- 29.3%
Active Listings		299	277	- 7.4%	--	--	--
Months Supply		2.4	2.6	+ 8.3%	--	--	--

Closed Sales

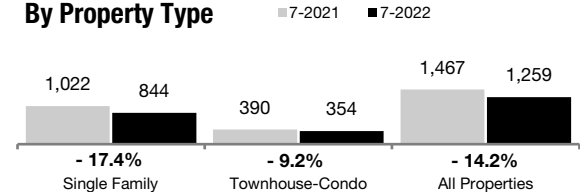
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	7-2021	7-2022	Change	7-2021	7-2022	Change
\$299,999 and Below	116	42	-63.8%	164	100	-39.0%
\$300,000 to \$599,999	449	362	-19.4%	172	156	-9.3%
\$600,000 to \$999,999	276	275	-0.4%	39	67	+71.8%
\$1,000,000 to \$1,499,999	86	76	-11.6%	12	21	+75.0%
\$1,500,00 to \$1,999,999	56	41	-26.8%	2	7	+250.0%
\$2,000,000 to \$2,499,999	17	23	+35.3%	1	3	+200.0%
\$2,500,000 to \$4,999,999	19	20	+5.3%	0	0	--
\$5,000,000 to \$9,999,999	3	4	+33.3%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	1,022	844	-17.4%	390	354	-9.2%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	6-2022	7-2022	Change	6-2022	7-2022	Change
\$299,999 and Below	2	4	+100.0%	6	5	-16.7%
\$300,000 to \$599,999	24	20	-16.7%	16	12	-25.0%
\$600,000 to \$999,999	29	22	-24.1%	2	8	+300.0%
\$1,000,000 to \$1,499,999	7	8	+14.3%	2	4	+100.0%
\$1,500,00 to \$1,999,999	3	3	0.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	3	1	-66.7%	0	1	--
\$2,500,000 to \$4,999,999	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	69	60	-13.0%	27	30	+11.1%

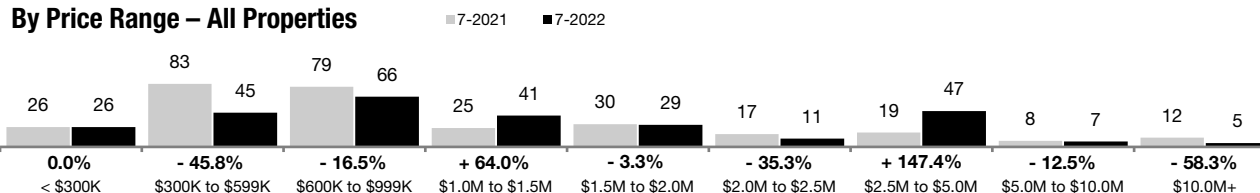
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	7-2021	7-2022	Change	7-2021	7-2022	Change
\$299,999 and Below	55	18	-67.3%	83	44	-47.0%
\$300,000 to \$599,999	240	172	-28.3%	111	80	-27.9%
\$600,000 to \$999,999	155	129	-16.8%	22	38	+72.7%
\$1,000,000 to \$1,499,999	45	37	-17.8%	5	14	+180.0%
\$1,500,00 to \$1,999,999	32	23	-28.1%	2	4	+100.0%
\$2,000,000 to \$2,499,999	13	12	-7.7%	0	1	--
\$2,500,000 to \$4,999,999	6	11	+83.3%	0	0	--
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	548	406	-25.9%	223	181	-18.8%

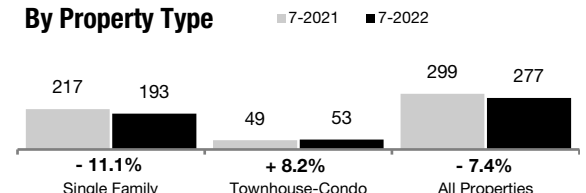
Inventory of Active Listings

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		
	7-2021	7-2022	Change	7-2021	7-2022	Change
\$299,999 and Below	9	5	-44.4%	7	5	-28.6%
\$300,000 to \$599,999	57	27	-52.6%	23	17	-26.1%
\$600,000 to \$999,999	65	49	-24.6%	11	17	+54.5%
\$1,000,000 to \$1,499,999	19	36	+89.5%	4	3	-25.0%
\$1,500,00 to \$1,999,999	26	24	-7.7%	3	4	+33.3%
\$2,000,000 to \$2,499,999	15	6	-60.0%	0	3	--
\$2,500,000 to \$4,999,999	15	40	+166.7%	1	4	+300.0%
\$5,000,000 to \$9,999,999	8	4	-50.0%	0	0	--
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	217	193	-11.1%	49	53	+8.2%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	6-2022	7-2022	Change	6-2022	7-2022	Change
\$299,999 and Below	1	5	+400.0%	5	5	0.0%
\$300,000 to \$599,999	32	27	-15.6%	13	17	+30.8%
\$600,000 to \$999,999	49	49	0.0%	14	17	+21.4%
\$1,000,000 to \$1,499,999	44	36	-18.2%	3	3	0.0%
\$1,500,00 to \$1,999,999	24	24	0.0%	2	4	+100.0%
\$2,000,000 to \$2,499,999	7	6	-14.3%	2	3	+50.0%
\$2,500,000 to \$4,999,999	44	40	-9.1%	1	4	+300.0%
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	207	193	-6.8%	40	53	+32.5%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	7-2021	7-2022	Change	7-2021	7-2022	Change
\$299,999 and Below	55	18	-67.3%	83	44	-47.0%
\$300,000 to \$599,999	240	172	-28.3%	111	80	-27.9%
\$600,000 to \$999,999	155	129	-16.8%	22	38	+72.7%
\$1,000,000 to \$1,499,999	45	37	-17.8%	5	14	+180.0%
\$1,500,00 to \$1,999,999	32	23	-28.1%	2	4	+100.0%
\$2,000,000 to \$2,499,999	13	12	-7.7%	0	1	--
\$2,500,000 to \$4,999,999	6	11	+83.3%	0	0	--
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	548	406	-25.9%	223	181	-18.8%

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.