

# Monthly Indicators



## August 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 17.3 percent for single family homes and 50.0 percent for townhouse-condo properties. Pending Sales decreased 13.5 percent for single family homes and 38.6 percent for townhouse-condo properties.

The Median Sales Price was up 2.9 percent to \$715,000 for single family homes and 30.6 percent to \$515,000 for townhouse-condo properties. Days on Market increased 48.6 percent for single family homes but decreased 45.5 percent for townhouse-condo properties.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

## Activity Snapshot

<b>- 20.0%</b>	<b>+ 11.8%</b>	<b>- 6.3%</b>
One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		110	91	- 17.3%	812	677	- 16.6%
<b>Pending Sales</b>		89	77	- 13.5%	688	498	- 27.6%
<b>Sold Listings</b>		82	69	- 15.9%	630	477	- 24.3%
<b>Median Sales Price</b>		\$695,000	\$715,000	+ 2.9%	\$579,500	\$626,000	+ 8.0%
<b>Avg. Sales Price</b>		\$863,773	\$863,344	- 0.0%	\$760,033	\$867,358	+ 14.1%
<b>Pct. of List Price Received</b>		99.7%	98.1%	- 1.6%	99.1%	99.0%	- 0.1%
<b>Days on Market</b>		35	52	+ 48.6%	42	45	+ 7.1%
<b>Affordability Index</b>		56	44	- 21.4%	67	50	- 25.4%
<b>Active Listings</b>		226	210	- 7.1%	--	--	--
<b>Months Supply</b>		2.7	3.0	+ 11.1%	--	--	--

# Townhouse-Condo Market Overview

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

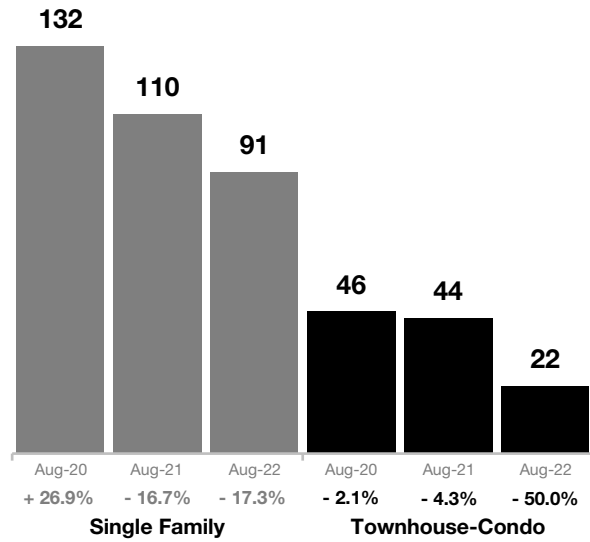


Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		44	22	- 50.0%	274	238	- 13.1%
<b>Pending Sales</b>		44	27	- 38.6%	288	206	- 28.5%
<b>Sold Listings</b>		34	27	- 20.6%	257	208	- 19.1%
<b>Median Sales Price</b>		\$394,250	\$515,000	+ 30.6%	\$365,000	\$439,500	+ 20.4%
<b>Avg. Sales Price</b>		\$459,606	\$549,630	+ 19.6%	\$413,782	\$538,797	+ 30.2%
<b>Pct. of List Price Received</b>		100.1%	99.3%	- 0.8%	100.2%	100.0%	- 0.2%
<b>Days on Market</b>		22	12	- 45.5%	37	38	+ 2.7%
<b>Affordability Index</b>		99	61	- 38.4%	107	71	- 33.6%
<b>Active Listings</b>		47	45	- 4.3%	--	--	--
<b>Months Supply</b>		1.5	1.6	+ 6.7%	--	--	--

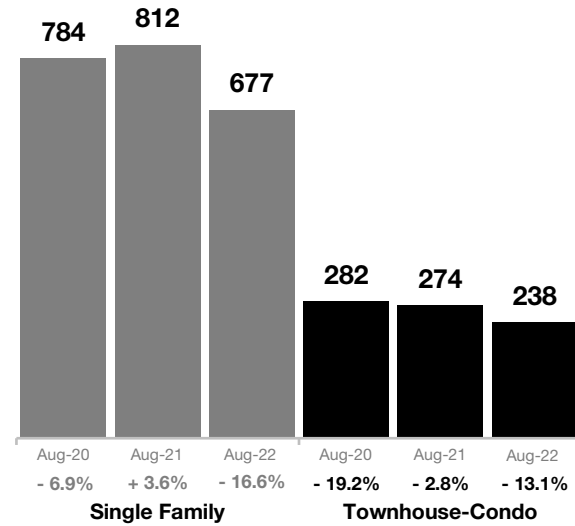
# New Listings



## August

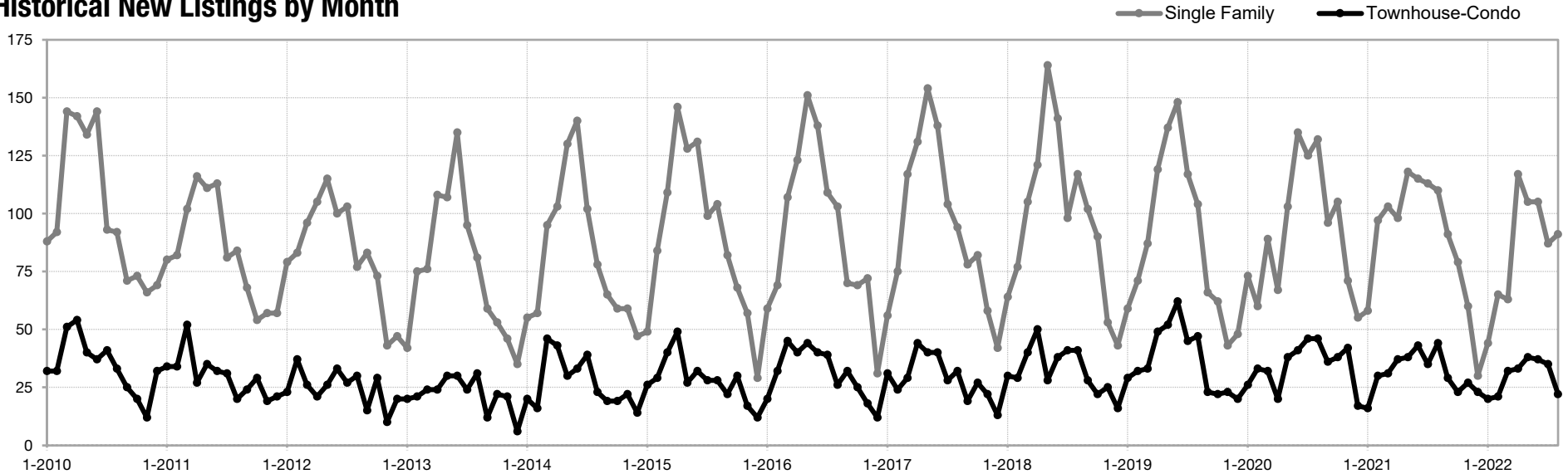


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2021	91	-5.2%	29	-19.4%
Oct-2021	79	-24.8%	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	117	+19.4%	33	-10.8%
May-2022	105	-11.0%	38	0.0%
Jun-2022	105	-8.7%	37	-14.0%
Jul-2022	87	-23.0%	35	0.0%
<b>Aug-2022</b>	<b>91</b>	<b>-17.3%</b>	<b>22</b>	<b>-50.0%</b>

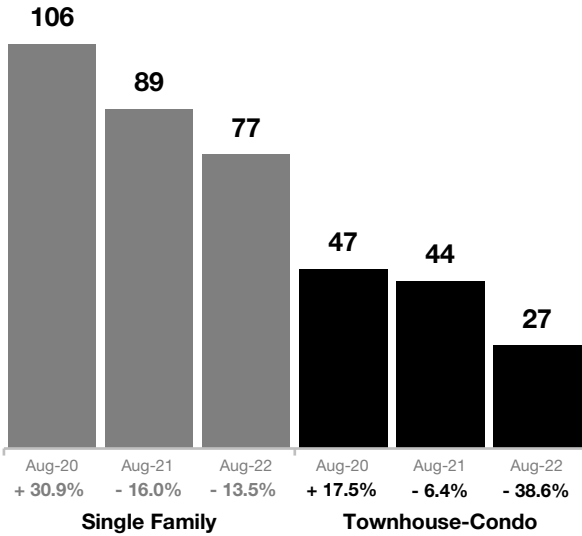
## Historical New Listings by Month



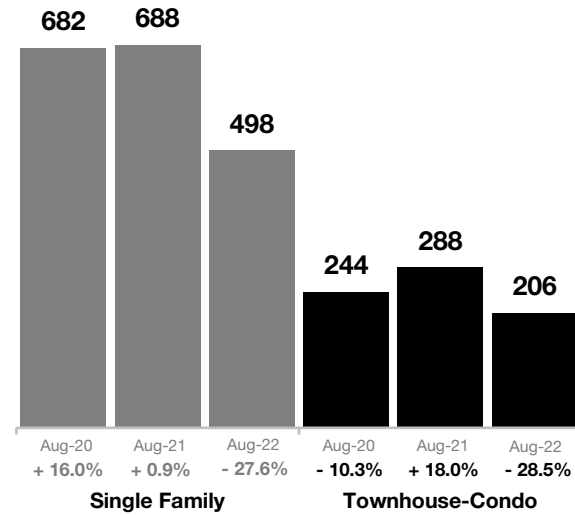
# Pending Sales



## August

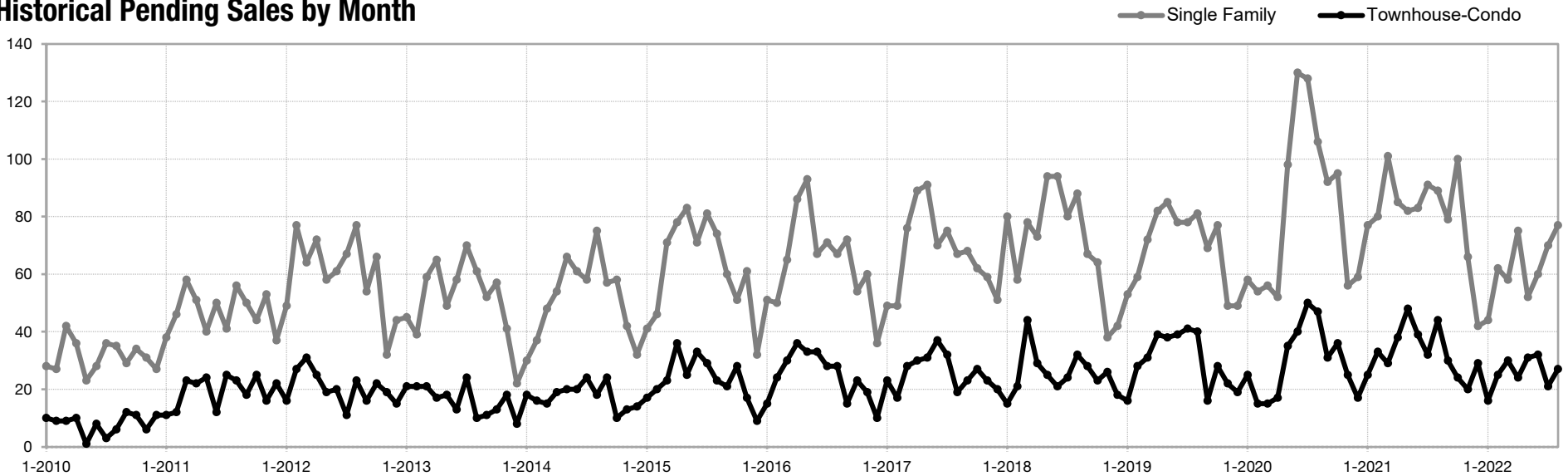


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2021	79	-14.1%	30	-3.2%
Oct-2021	100	+5.3%	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%	31	-35.4%
Jun-2022	60	-27.7%	32	-17.9%
Jul-2022	70	-23.1%	21	-34.4%
<b>Aug-2022</b>	<b>77</b>	<b>-13.5%</b>	<b>27</b>	<b>-38.6%</b>

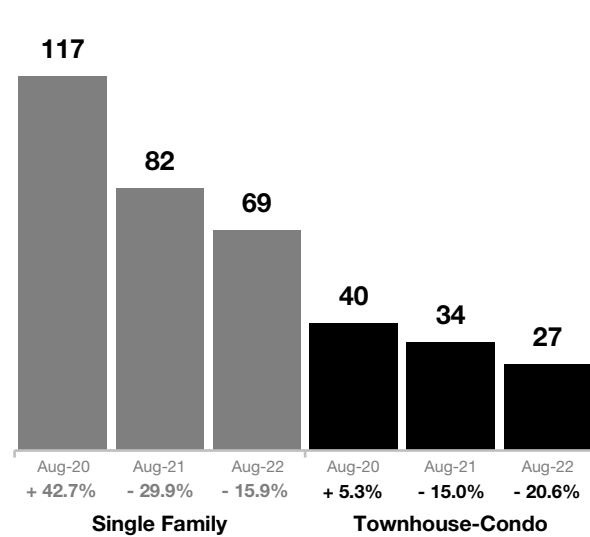
## Historical Pending Sales by Month



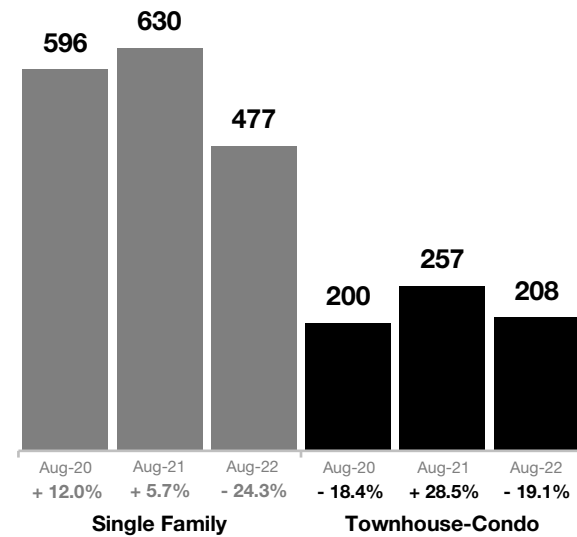
# Sold Listings



## August

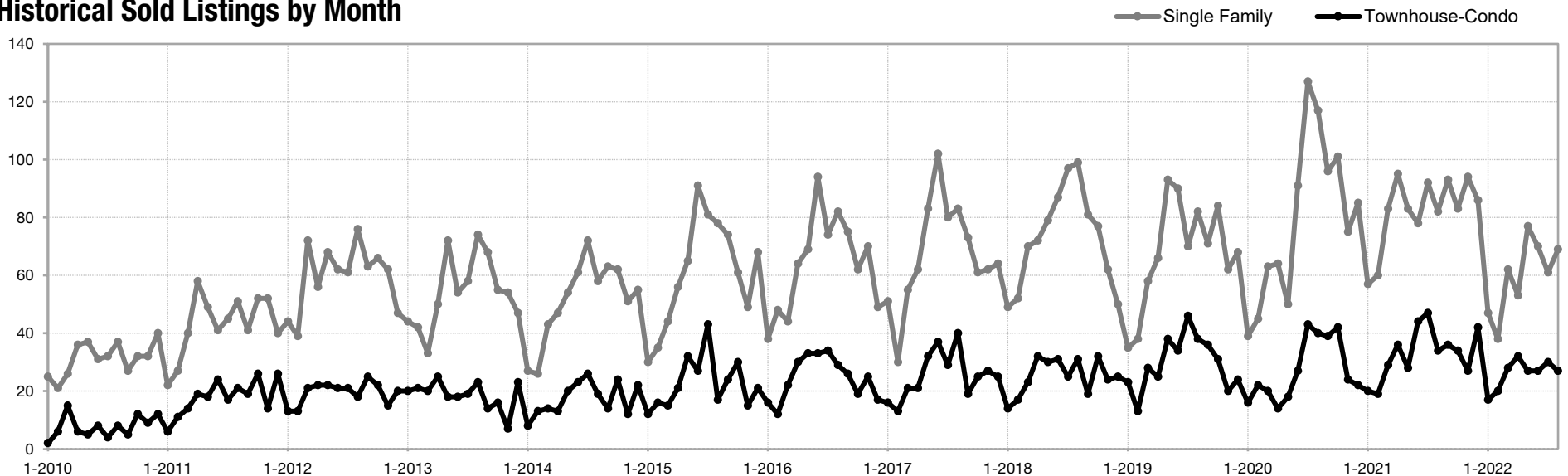


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	70	-10.3%	27	-38.6%
Jul-2022	61	-33.7%	30	-36.2%
<b>Aug-2022</b>	<b>69</b>	<b>-15.9%</b>	<b>27</b>	<b>-20.6%</b>

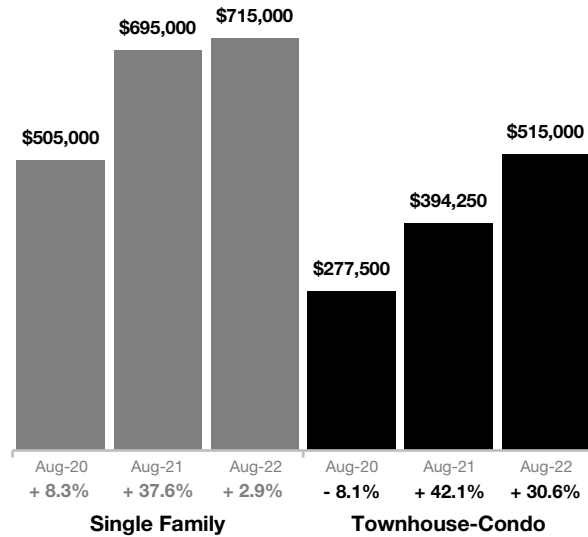
## Historical Sold Listings by Month



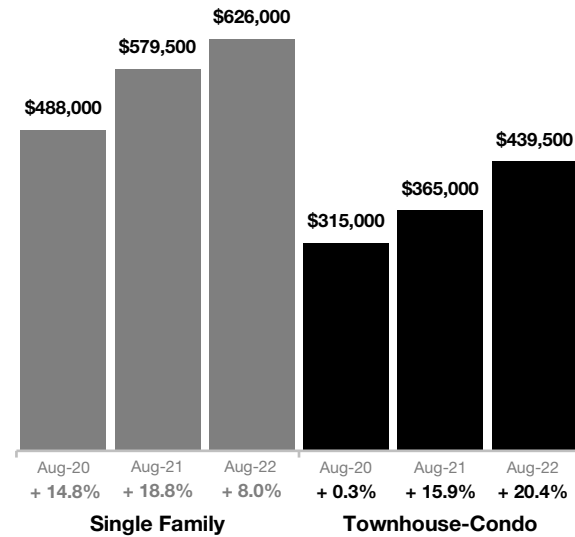
# Median Sales Price



## August

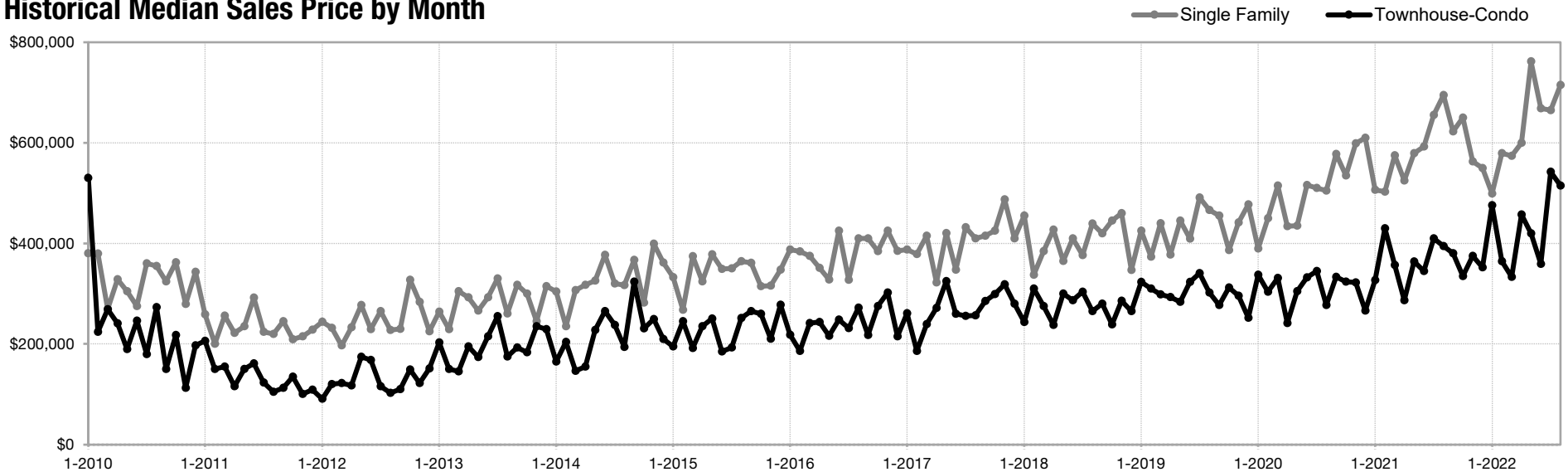


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2022	\$665,000	+1.5%	\$542,500	+32.3%
<b>Aug-2022</b>	<b>\$715,000</b>	<b>+2.9%</b>	<b>\$515,000</b>	<b>+30.6%</b>

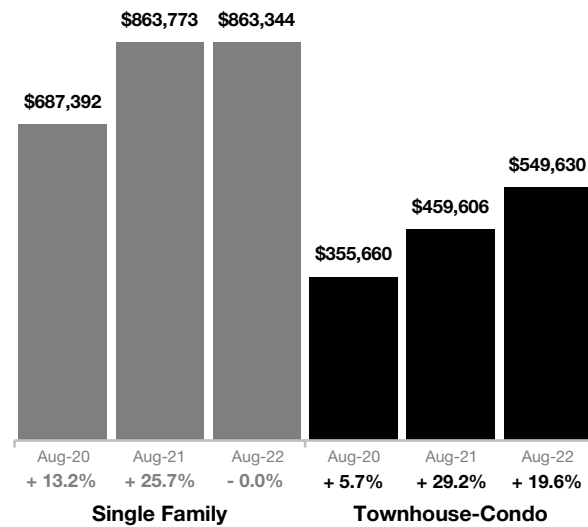
## Historical Median Sales Price by Month



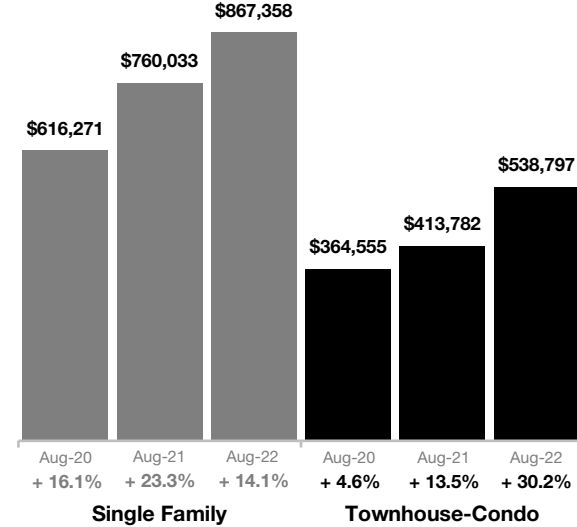
# Average Sales Price



## August

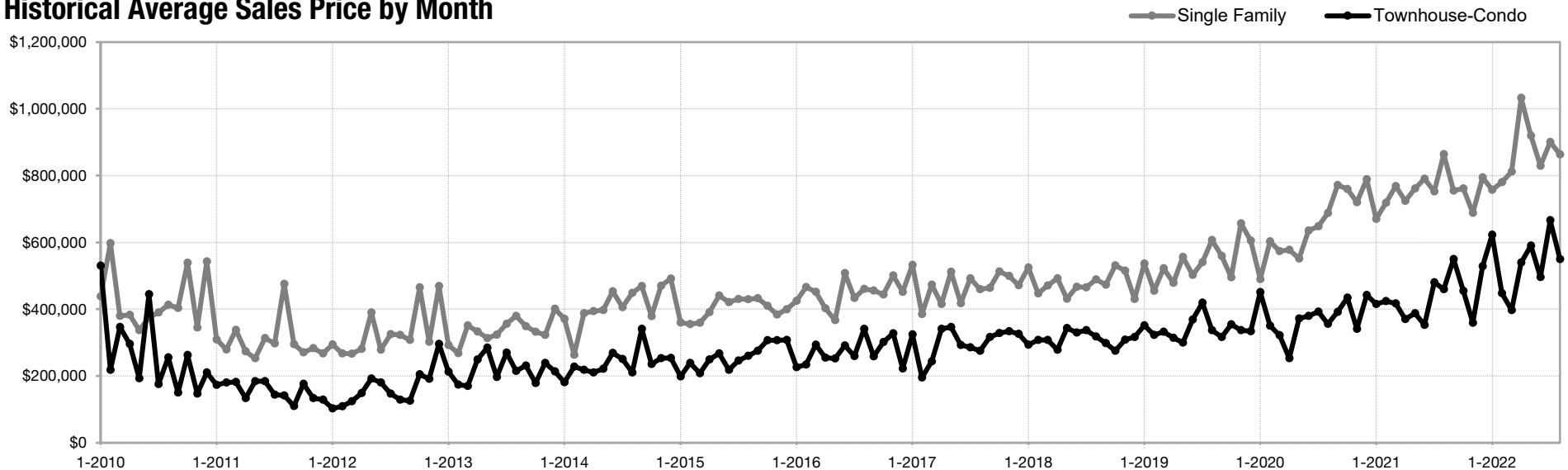


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$829,549	+5.0%	\$496,148	+40.6%
Jul-2022	\$900,862	+19.7%	\$666,100	+38.7%
<b>Aug-2022</b>	<b>\$863,344</b>	<b>-0.0%</b>	<b>\$549,630</b>	<b>+19.6%</b>

## Historical Average Sales Price by Month

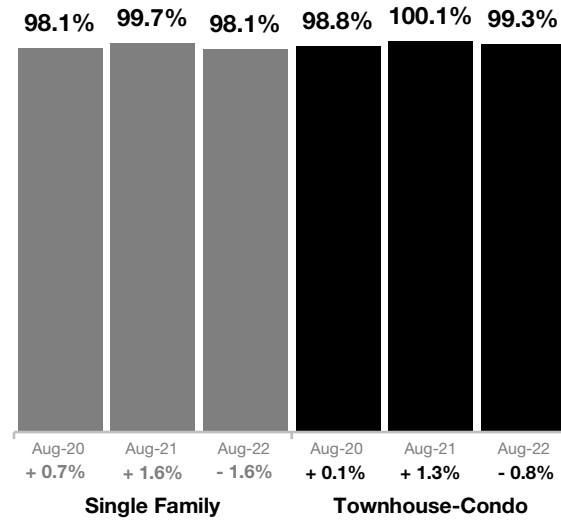




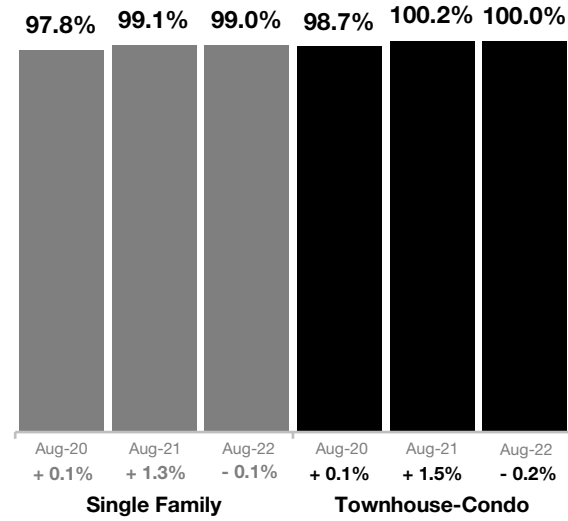
# Percent of List Price Received



## August

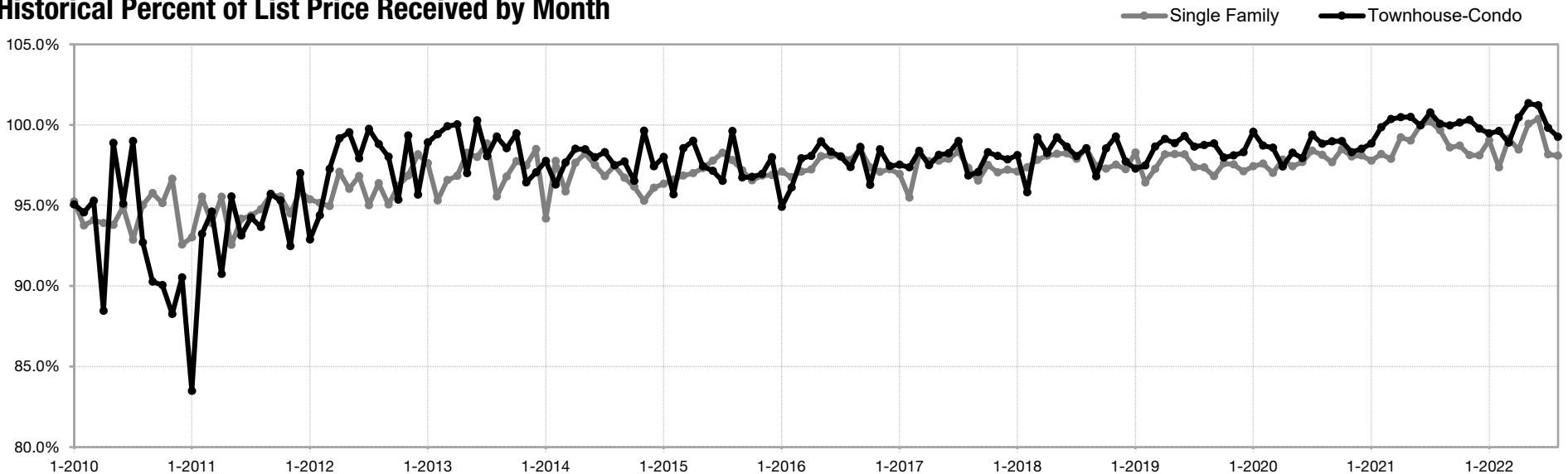


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2022	98.2%	-2.0%	99.8%	-1.0%
<b>Aug-2022</b>	<b>98.1%</b>	<b>-1.6%</b>	<b>99.3%</b>	<b>-0.8%</b>

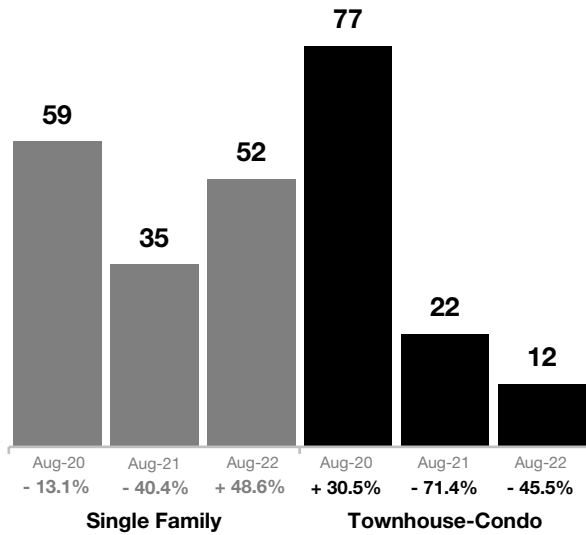
## Historical Percent of List Price Received by Month



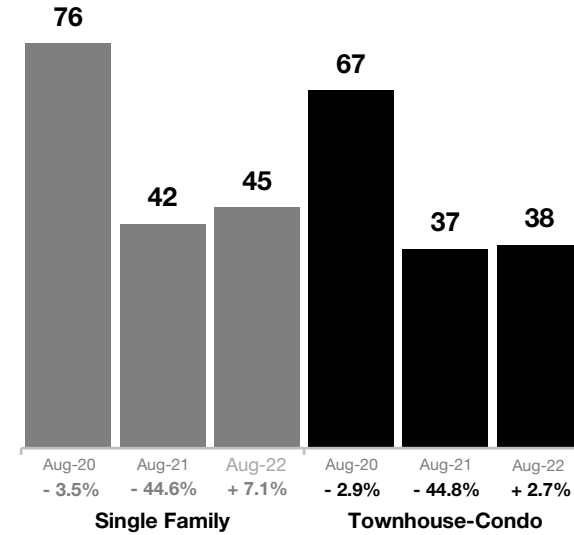
# Days on Market Until Sale



## August

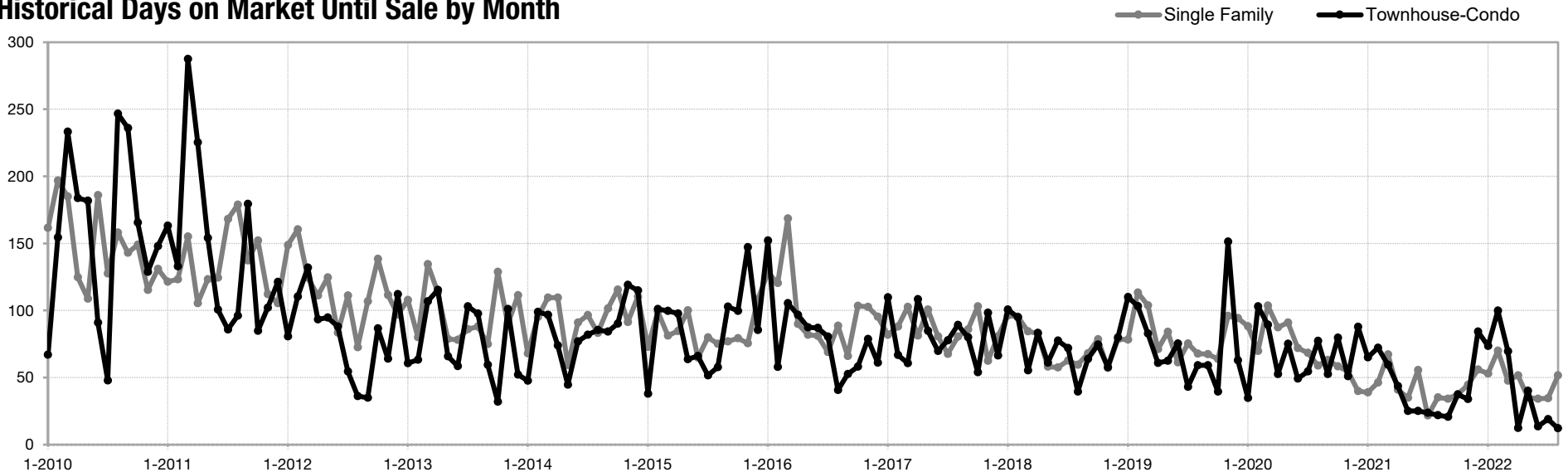


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	34	-39.3%	14	-44.0%
Jul-2022	34	+54.5%	19	-20.8%
<b>Aug-2022</b>	<b>52</b>	<b>+48.6%</b>	<b>12</b>	<b>-45.5%</b>

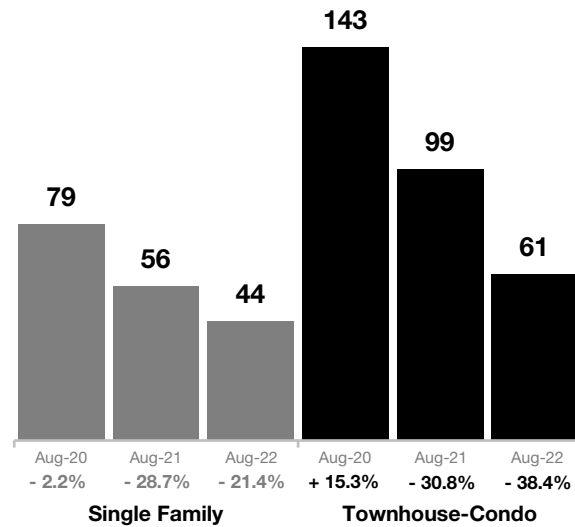
## Historical Days on Market Until Sale by Month



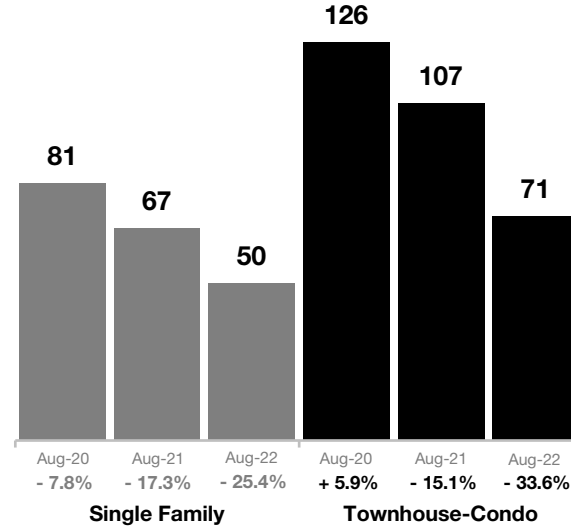
# Housing Affordability Index



## August

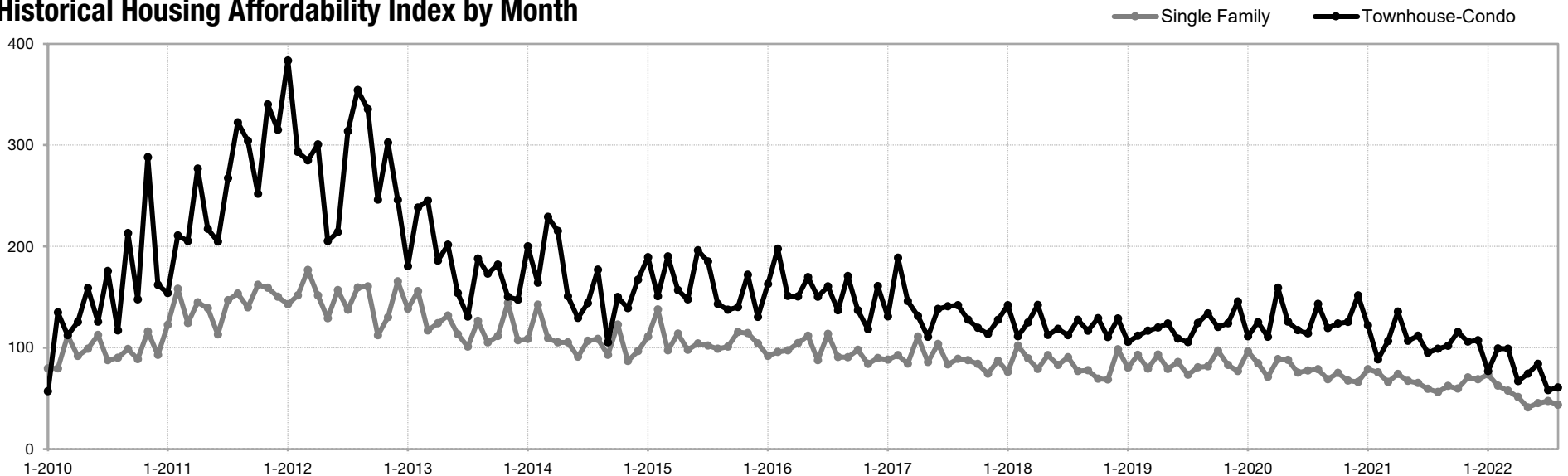


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	47	-20.3%	58	-38.9%
<b>Aug-2022</b>	<b>44</b>	<b>-21.4%</b>	<b>61</b>	<b>-38.4%</b>

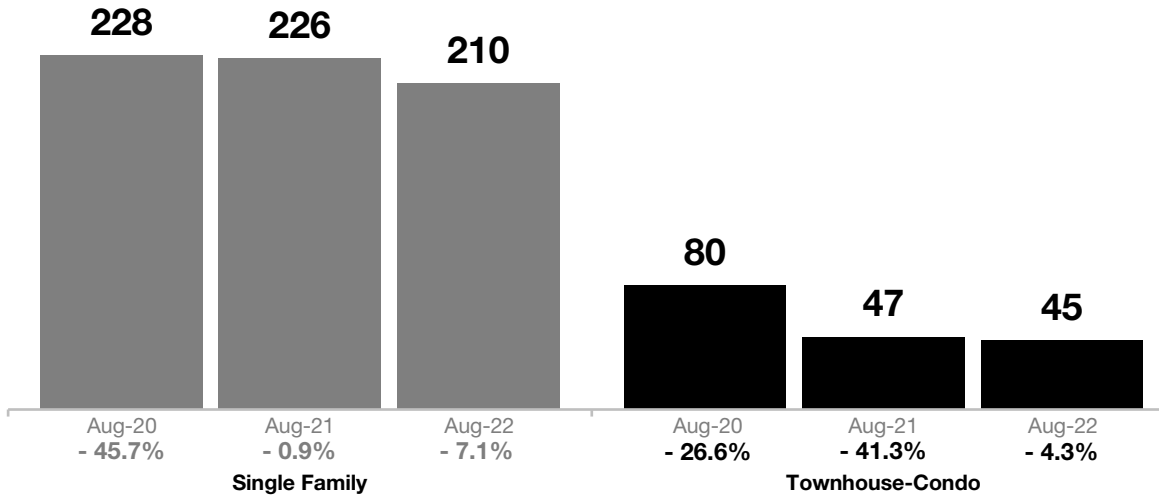
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

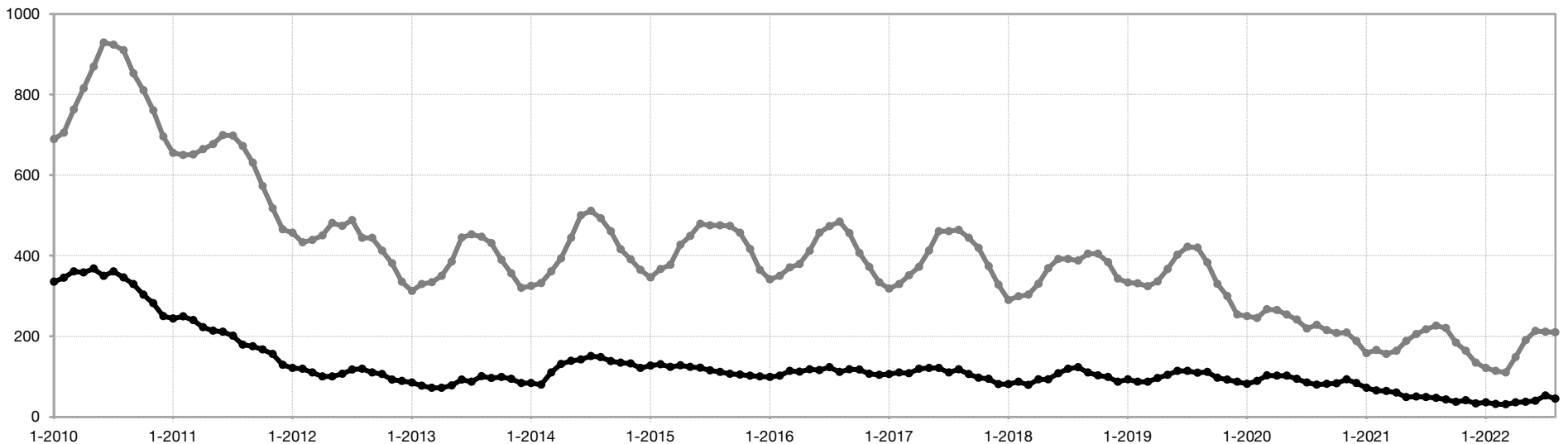


## August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2021	220	+2.3%	43	-47.6%
Oct-2021	184	-11.5%	37	-55.4%
Nov-2021	164	-21.5%	41	-55.9%
Dec-2021	134	-28.7%	33	-60.7%
Jan-2022	121	-23.4%	36	-50.0%
Feb-2022	114	-31.3%	32	-50.8%
Mar-2022	110	-29.5%	31	-51.6%
Apr-2022	148	-9.8%	36	-40.0%
May-2022	190	+1.1%	37	-24.5%
Jun-2022	213	+3.9%	40	-20.0%
Jul-2022	211	-2.8%	53	+8.2%
<b>Aug-2022</b>	<b>210</b>	<b>-7.1%</b>	<b>45</b>	<b>-4.3%</b>

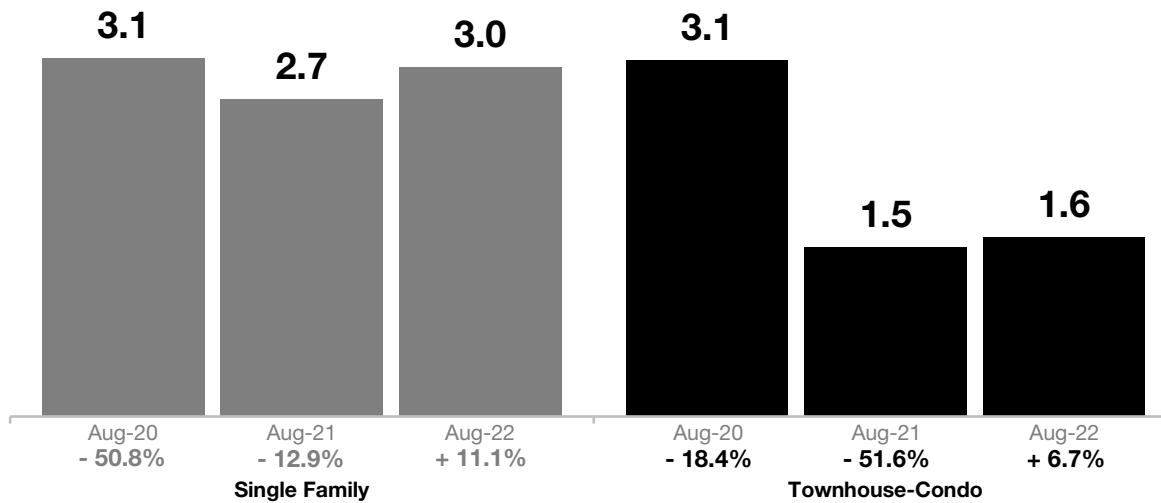
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

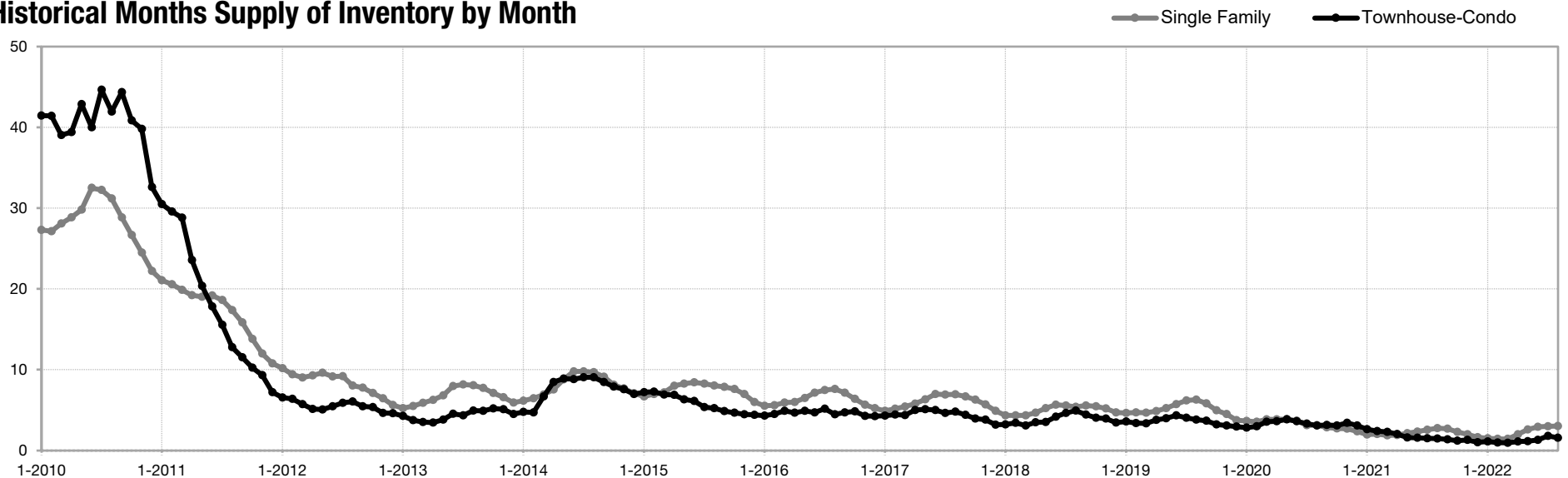


## August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.0	+5.3%	1.1	-45.0%
May-2022	2.6	+23.8%	1.1	-31.3%
Jun-2022	2.9	+26.1%	1.3	-18.8%
Jul-2022	3.0	+20.0%	1.8	+20.0%
<b>Aug-2022</b>	<b>3.0</b>	<b>+11.1%</b>	<b>1.6</b>	<b>+6.7%</b>

## 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.



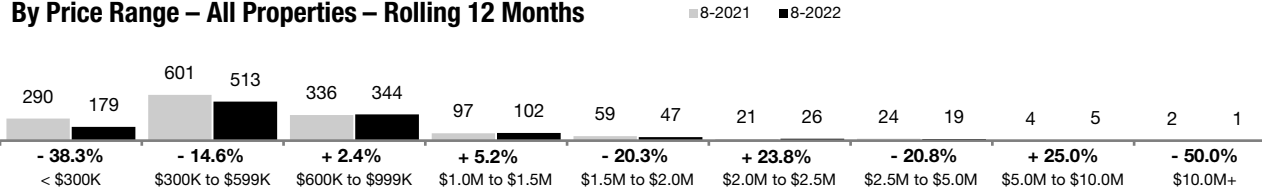
Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		156	<b>118</b>	- 24.4%	1,152	<b>987</b>	- 14.3%
<b>Pending Sales</b>		139	<b>109</b>	- 21.6%	1,022	<b>744</b>	- 27.2%
<b>Sold Listings</b>		125	<b>100</b>	- 20.0%	931	<b>721</b>	- 22.6%
<b>Median Sales Price</b>		\$575,000	<b>\$643,000</b>	+ 11.8%	\$480,000	<b>\$560,000</b>	+ 16.7%
<b>Avg. Sales Price</b>		\$852,167	<b>\$753,827</b>	- 11.5%	\$683,447	<b>\$750,466</b>	+ 9.8%
<b>Pct. of List Price Received</b>		99.7%	<b>98.4%</b>	- 1.3%	99.2%	<b>99.0%</b>	- 0.2%
<b>Days on Market</b>		30	<b>41</b>	+ 36.7%	44	<b>43</b>	- 2.3%
<b>Affordability Index</b>		68	<b>48</b>	- 29.4%	81	<b>56</b>	- 30.9%
<b>Active Listings</b>		302	<b>283</b>	- 6.3%	--	<b>--</b>	--
<b>Months Supply</b>		2.5	<b>2.7</b>	+ 8.0%	--	<b>--</b>	--

# Closed Sales

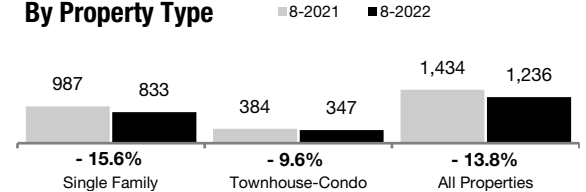
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	100	42	-58.0%	150	94	-37.3%
\$300,000 to \$599,999	417	354	-15.1%	176	154	-12.5%
\$600,000 to \$999,999	289	272	-5.9%	43	68	+58.1%
\$1,000,000 to \$1,499,999	85	80	-5.9%	12	21	+75.0%
\$1,500,00 to \$1,999,999	53	39	-26.4%	2	7	+250.0%
\$2,000,000 to \$2,499,999	20	23	+15.0%	1	3	+200.0%
\$2,500,000 to \$4,999,999	21	18	-14.3%	0	0	--
\$5,000,000 to \$9,999,999	2	4	+100.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>987</b>	<b>833</b>	<b>-15.6%</b>	<b>384</b>	<b>347</b>	<b>-9.6%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2022	8-2022	Change	7-2022	8-2022	Change
\$299,999 and Below	4	2	-50.0%	5	4	-20.0%
\$300,000 to \$599,999	20	22	+10.0%	12	12	0.0%
\$600,000 to \$999,999	23	28	+21.7%	8	10	+25.0%
\$1,000,000 to \$1,499,999	8	11	+37.5%	4	1	-75.0%
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	1	3	+200.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	1	1	0.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>61</b>	<b>69</b>	<b>+13.1%</b>	<b>30</b>	<b>27</b>	<b>-10.0%</b>

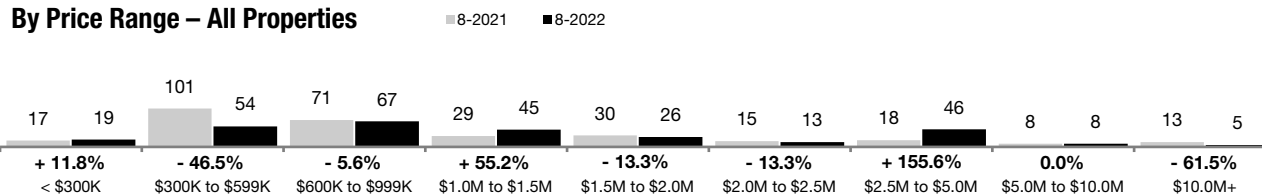
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	57	20	-64.9%	93	48	-48.4%
\$300,000 to \$599,999	271	195	-28.0%	125	92	-26.4%
\$600,000 to \$999,999	187	158	-15.5%	31	48	+54.8%
\$1,000,000 to \$1,499,999	52	48	-7.7%	6	15	+150.0%
\$1,500,00 to \$1,999,999	36	25	-30.6%	2	4	+100.0%
\$2,000,000 to \$2,499,999	16	15	-6.3%	0	1	--
\$2,500,000 to \$4,999,999	9	12	+33.3%	0	0	--
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>630</b>	<b>477</b>	<b>-24.3%</b>	<b>257</b>	<b>208</b>	<b>-19.1%</b>

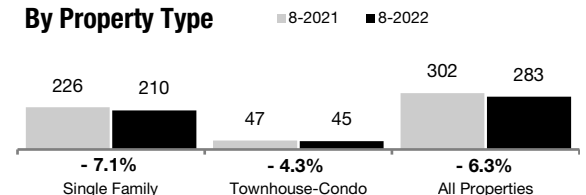
# Inventory of Active Listings

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		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	7	5	-28.6%	5	3	-40.0%
\$300,000 to \$599,999	75	39	-48.0%	24	12	-50.0%
\$600,000 to \$999,999	58	56	-3.4%	9	11	+22.2%
\$1,000,000 to \$1,499,999	23	40	+73.9%	4	2	-50.0%
\$1,500,00 to \$1,999,999	25	20	-20.0%	4	5	+25.0%
\$2,000,000 to \$2,499,999	13	8	-38.5%	0	3	--
\$2,500,000 to \$4,999,999	14	36	+157.1%	1	8	+700.0%
\$5,000,000 to \$9,999,999	8	4	-50.0%	0	1	--
\$10,000,000 and Above	3	2	-33.3%	0	0	--
<b>All Price Ranges</b>	<b>226</b>	<b>210</b>	<b>-7.1%</b>	<b>47</b>	<b>45</b>	<b>-4.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2022	8-2022	Change	7-2022	8-2022	Change
\$299,999 and Below	6	5	-16.7%	6	3	-50.0%
\$300,000 to \$599,999	31	39	+25.8%	17	12	-29.4%
\$600,000 to \$999,999	55	56	+1.8%	16	11	-31.3%
\$1,000,000 to \$1,499,999	40	40	0.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	26	20	-23.1%	5	5	0.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	3	3	0.0%
\$2,500,000 to \$4,999,999	41	36	-12.2%	4	8	+100.0%
\$5,000,000 to \$9,999,999	4	4	0.0%	0	1	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
<b>All Price Ranges</b>	<b>211</b>	<b>210</b>	<b>-0.5%</b>	<b>53</b>	<b>45</b>	<b>-15.1%</b>

### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2021	8-2022	Change	8-2021	8-2022	Change
\$299,999 and Below	6	3	-50.0%	6	3	-50.0%
\$300,000 to \$599,999	31	39	+25.8%	17	12	-29.4%
\$600,000 to \$999,999	55	56	+1.8%	16	11	-31.3%
\$1,000,000 to \$1,499,999	40	40	0.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	26	20	-23.1%	5	5	0.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	3	3	0.0%
\$2,500,000 to \$4,999,999	41	36	-12.2%	4	8	+100.0%
\$5,000,000 to \$9,999,999	4	4	0.0%	0	1	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
<b>All Price Ranges</b>	<b>211</b>	<b>210</b>	<b>-0.5%</b>	<b>53</b>	<b>45</b>	<b>-15.1%</b>

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.