

Monthly Indicators



October 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 16.5 percent for single family homes and 56.5 percent for townhouse-condo properties. Pending Sales decreased 43.0 percent for single family homes and 54.2 percent for townhouse-condo properties.

The Median Sales Price was up 3.7 percent to \$674,000 for single family homes and 19.4 percent to \$400,000 for townhouse-condo properties. Days on Market increased 26.3 percent for single family homes and 70.3 percent for townhouse-condo properties.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Activity Snapshot

- 28.3%	+ 8.9%	- 2.8%
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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		79	66	- 16.5%	983	812	- 17.4%
Pending Sales		100	57	- 43.0%	866	603	- 30.4%
Sold Listings		83	65	- 21.7%	806	605	- 24.9%
Median Sales Price		\$650,000	\$674,000	+ 3.7%	\$590,000	\$642,000	+ 8.8%
Avg. Sales Price		\$761,205	\$1,036,829	+ 36.2%	\$759,521	\$878,538	+ 15.7%
Pct. of List Price Received		98.7%	96.7%	- 2.0%	99.0%	98.6%	- 0.4%
Days on Market		38	48	+ 26.3%	41	45	+ 9.8%
Affordability Index		60	41	- 31.7%	66	43	- 34.8%
Active Listings		186	179	- 3.8%	--	--	--
Months Supply		2.3	2.7	+ 17.4%	--	--	--

Townhouse-Condo Market Overview

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

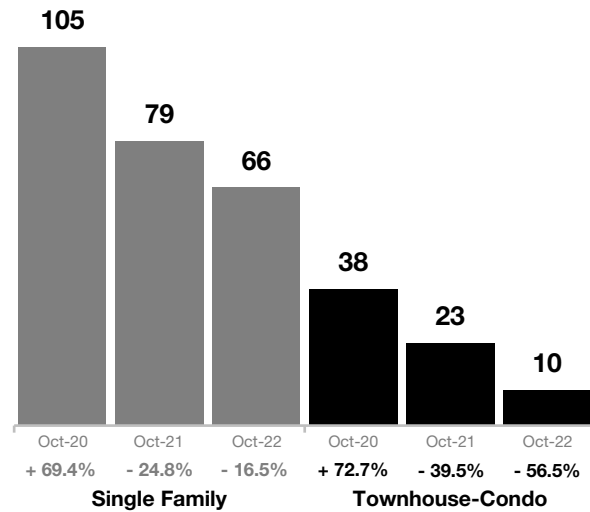


Key Metrics	Historical Sparkbars	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		23	10	- 56.5%	326	266	- 18.4%
Pending Sales		24	11	- 54.2%	342	232	- 32.2%
Sold Listings		34	15	- 55.9%	327	257	- 21.4%
Median Sales Price		\$335,000	\$400,000	+ 19.4%	\$365,000	\$445,000	+ 21.9%
Avg. Sales Price		\$454,707	\$589,498	+ 29.6%	\$433,008	\$541,335	+ 25.0%
Pct. of List Price Received		100.1%	97.8%	- 2.3%	100.2%	99.5%	- 0.7%
Days on Market		37	63	+ 70.3%	36	40	+ 11.1%
Affordability Index		115	68	- 40.9%	106	62	- 41.5%
Active Listings		37	42	+ 13.5%	--	--	--
Months Supply		1.2	1.5	+ 25.0%	--	--	--

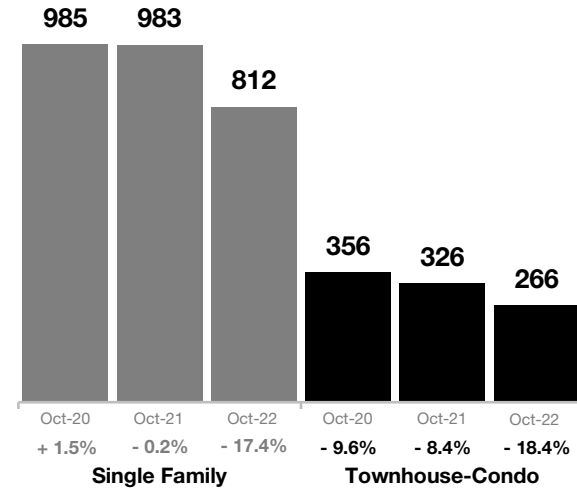
New Listings



October

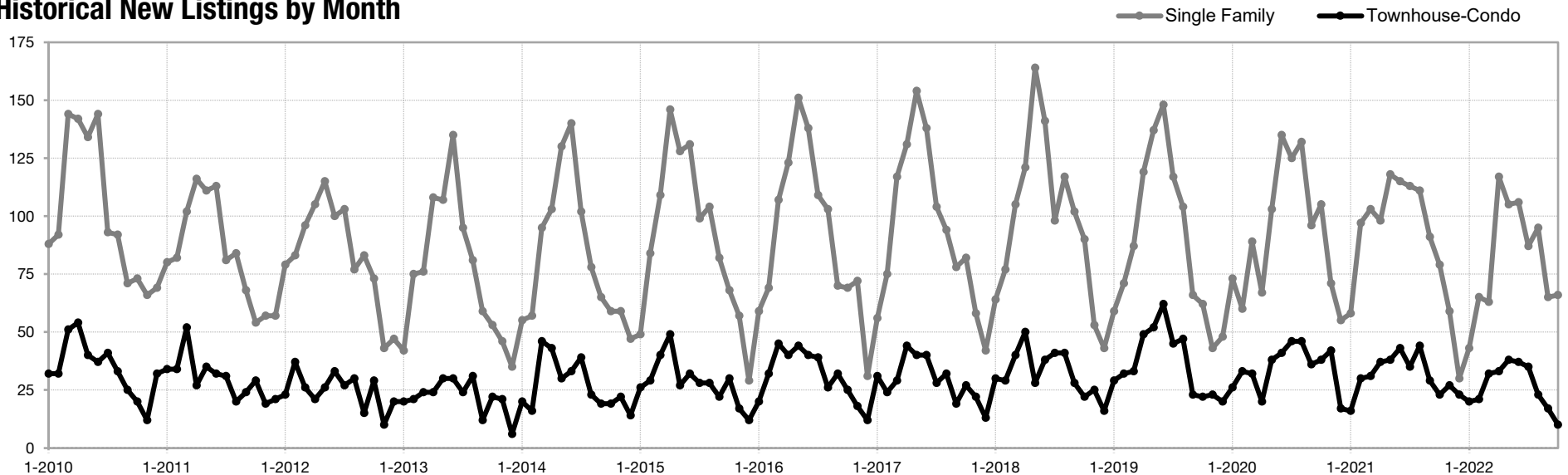


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	59	-16.9%	27	-35.7%
Dec-2021	30	-45.5%	23	+35.3%
Jan-2022	43	-25.9%	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	106	-7.8%	37	-14.0%
Jul-2022	87	-23.0%	35	0.0%
Aug-2022	95	-14.4%	23	-47.7%
Sep-2022	65	-28.6%	17	-41.4%
Oct-2022	66	-16.5%	10	-56.5%

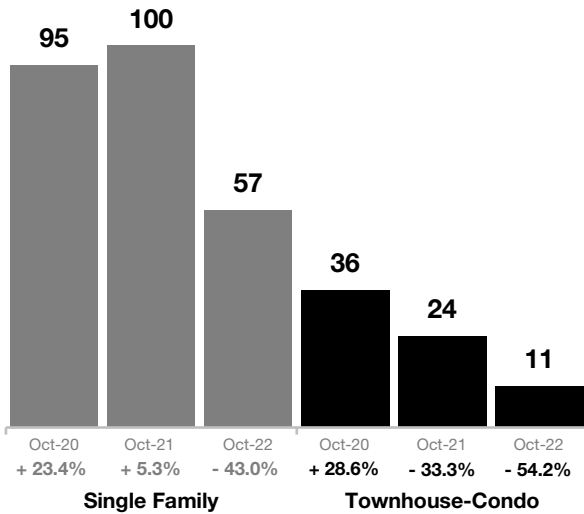
Historical New Listings by Month



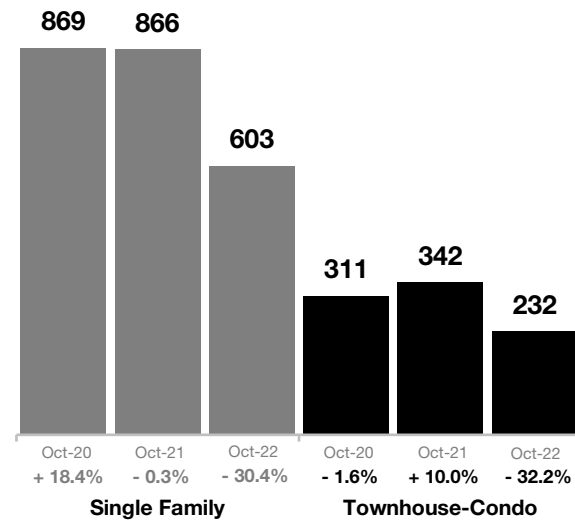
Pending Sales



October

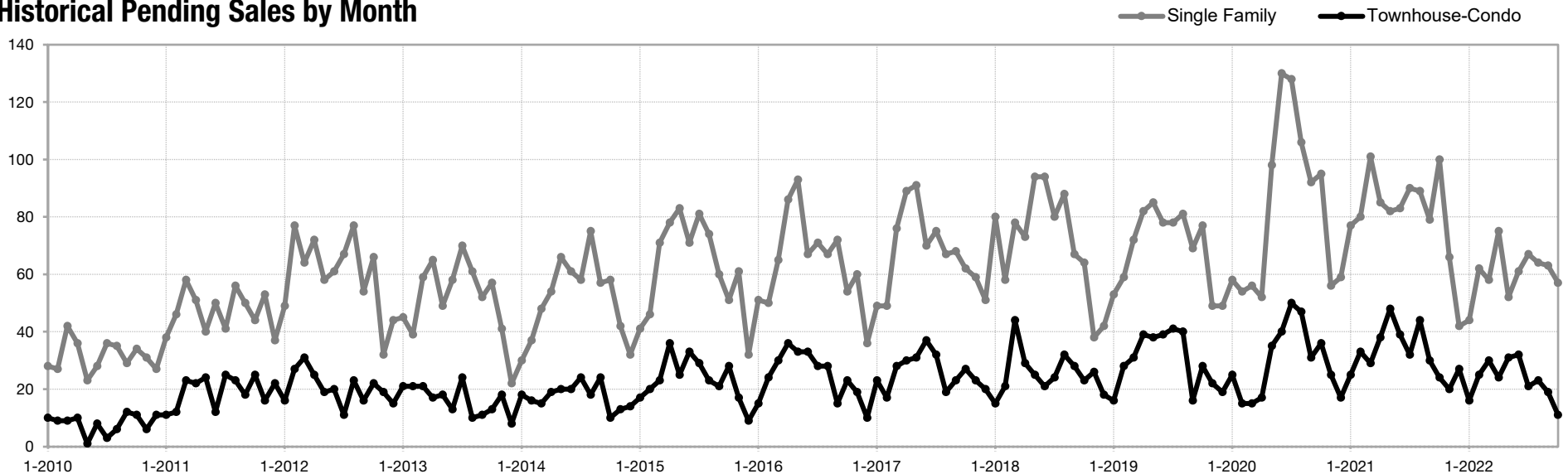


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	66	+17.9%	20	-20.0%
Dec-2021	42	-28.8%	27	+58.8%
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	61	-26.5%	32	-17.9%
Jul-2022	67	-25.6%	21	-34.4%
Aug-2022	64	-28.1%	23	-47.7%
Sep-2022	63	-20.3%	19	-36.7%
Oct-2022	57	-43.0%	11	-54.2%

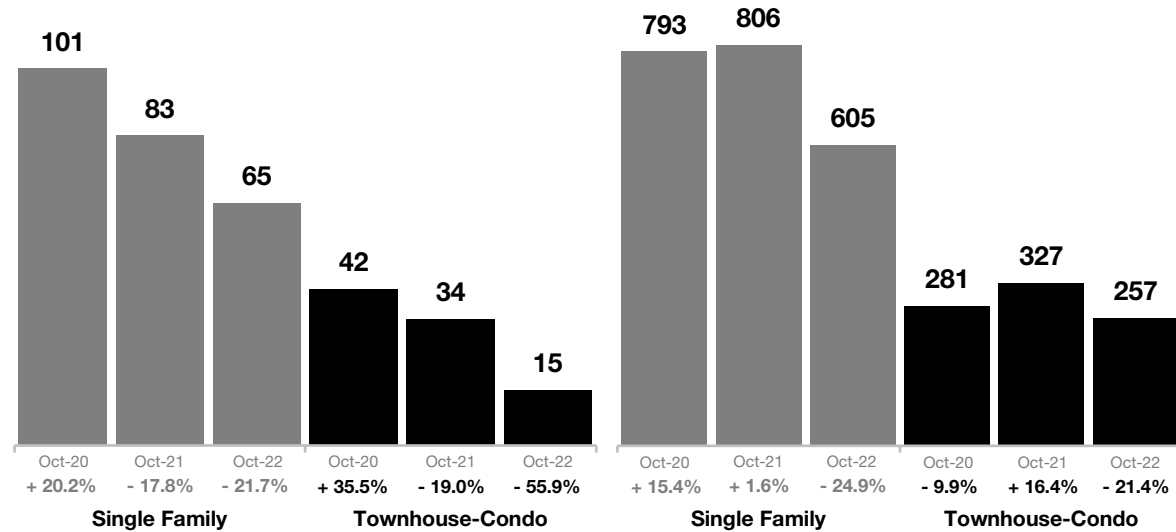
Historical Pending Sales by Month



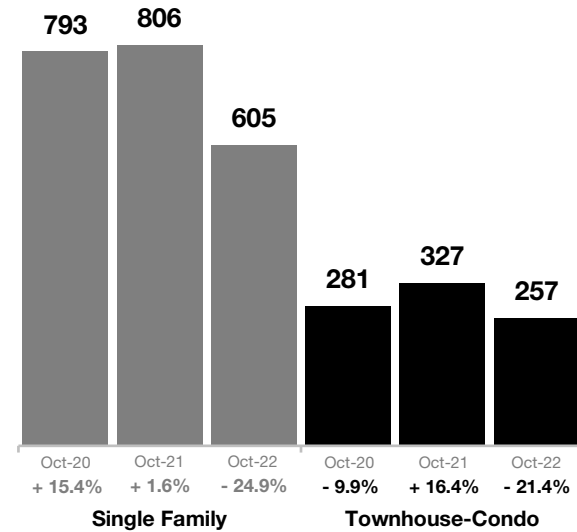
Sold Listings



October

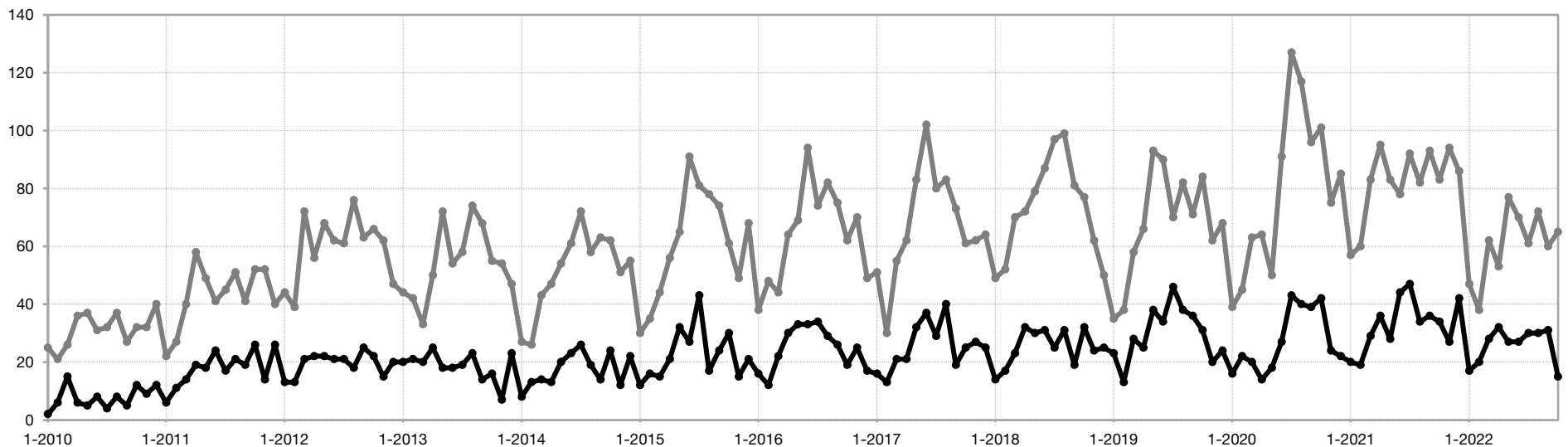


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2022	72	-12.2%	30	-11.8%
Sep-2022	60	-35.5%	31	-13.9%
Oct-2022	65	-21.7%	15	-55.9%

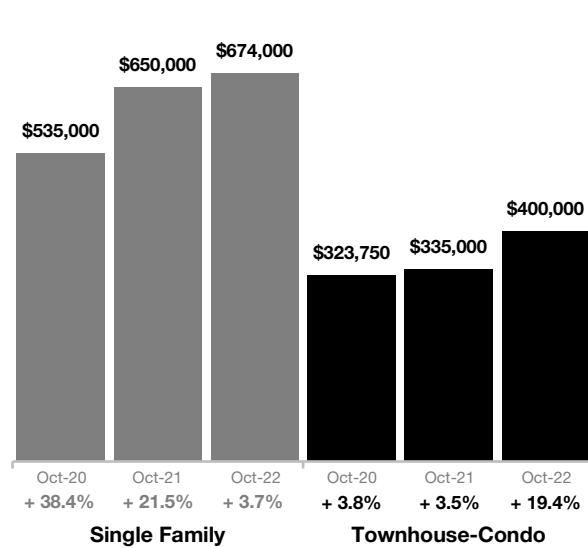
Historical Sold Listings by Month



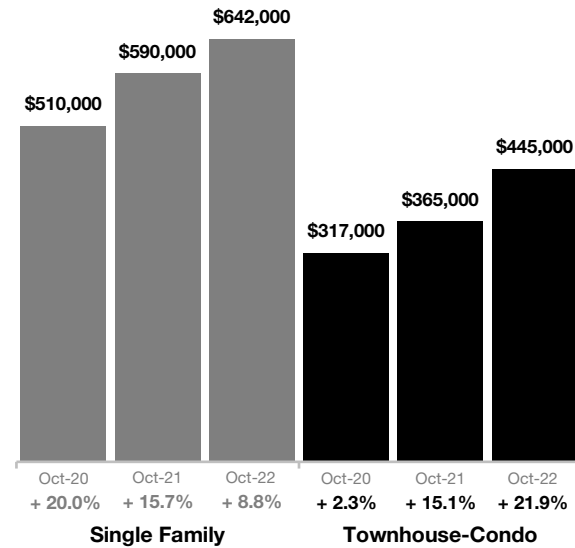
Median Sales Price



October

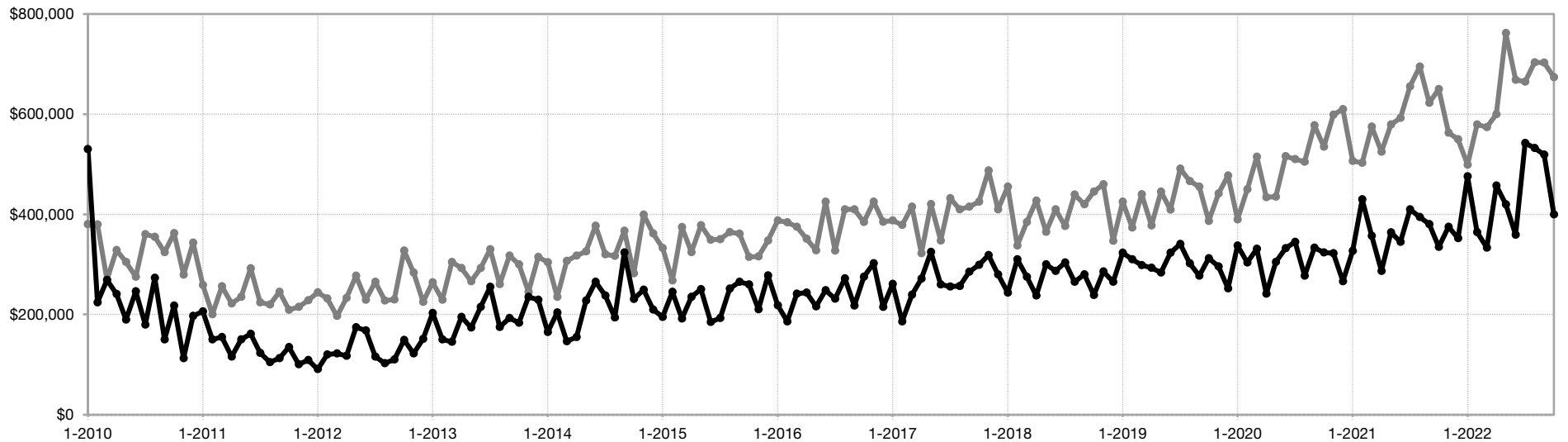


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2022	\$703,500	+1.2%	\$532,500	+35.1%
Sep-2022	\$703,000	+12.9%	\$519,000	+36.6%
Oct-2022	\$674,000	+3.7%	\$400,000	+19.4%

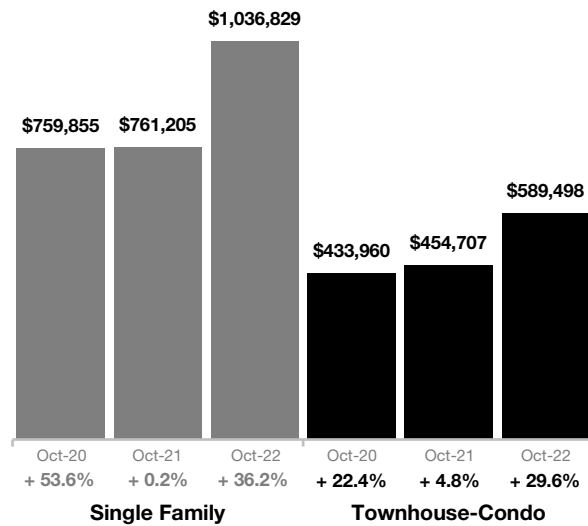
Historical Median Sales Price by Month



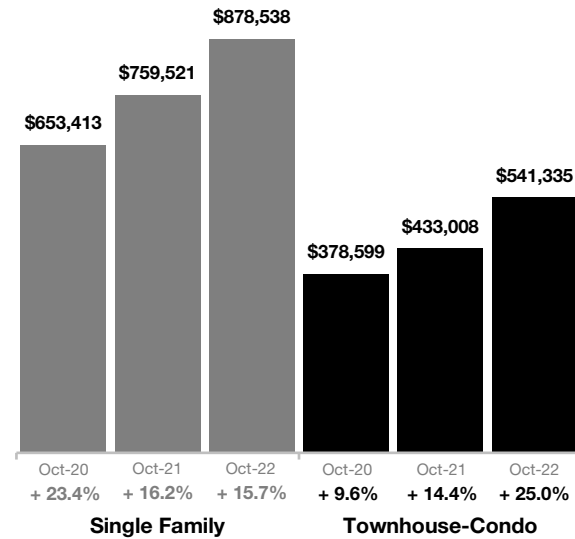
Average Sales Price



October

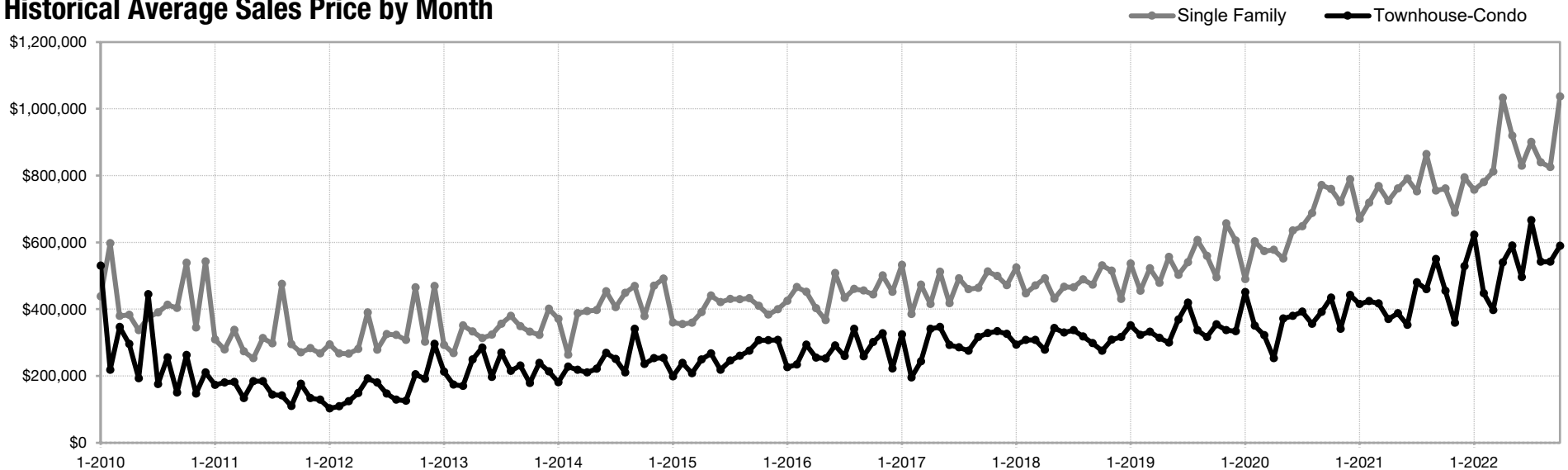


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2022	\$839,399	-2.8%	\$541,667	+17.9%
Sep-2022	\$825,429	+9.4%	\$541,960	-1.4%
Oct-2022	\$1,036,829	+36.2%	\$589,498	+29.6%

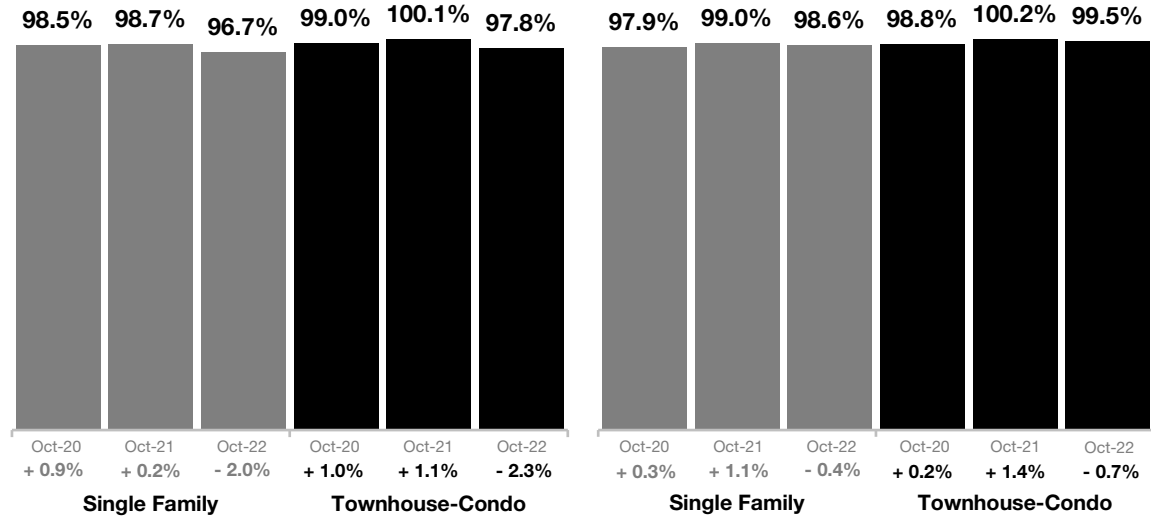
Historical Average Sales Price by Month



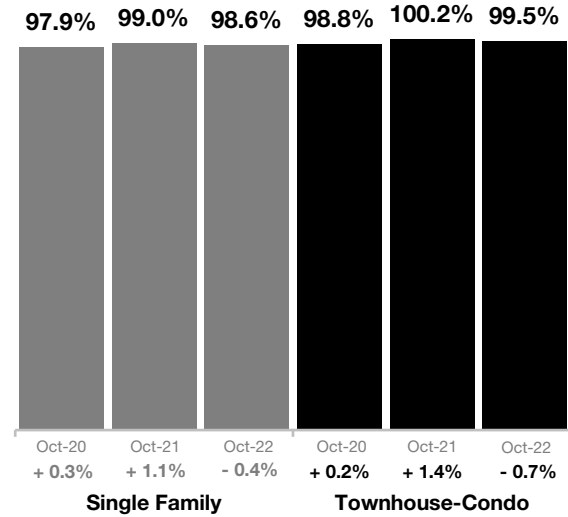
Percent of List Price Received



October

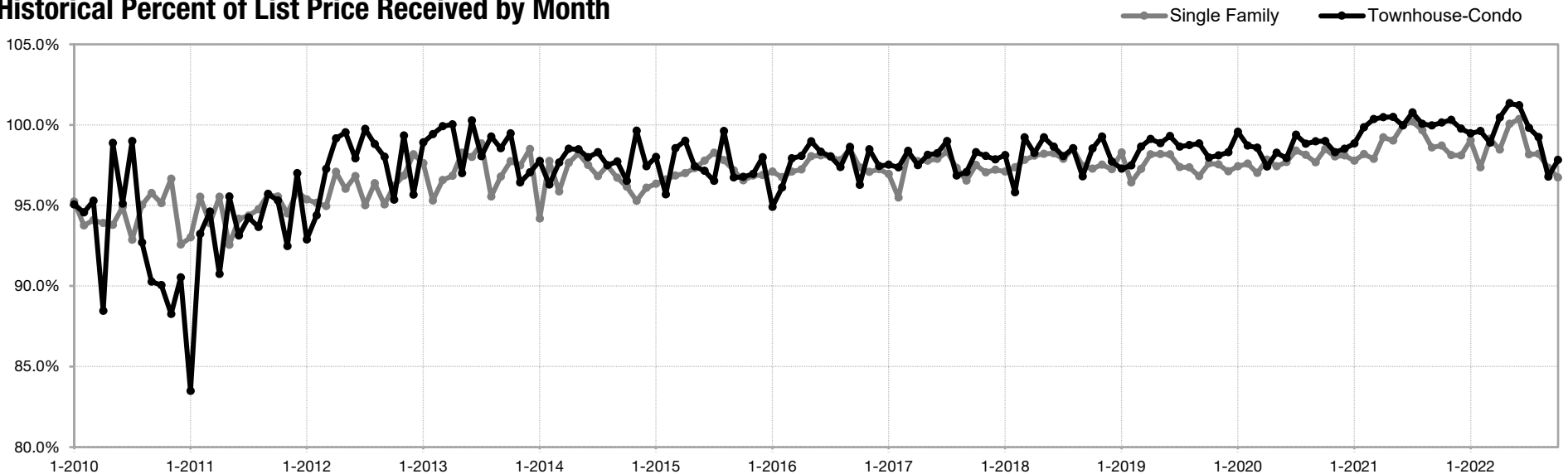


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2022	98.2%	-1.5%	99.2%	-0.9%
Sep-2022	97.3%	-1.3%	96.8%	-3.2%
Oct-2022	96.7%	-2.0%	97.8%	-2.3%

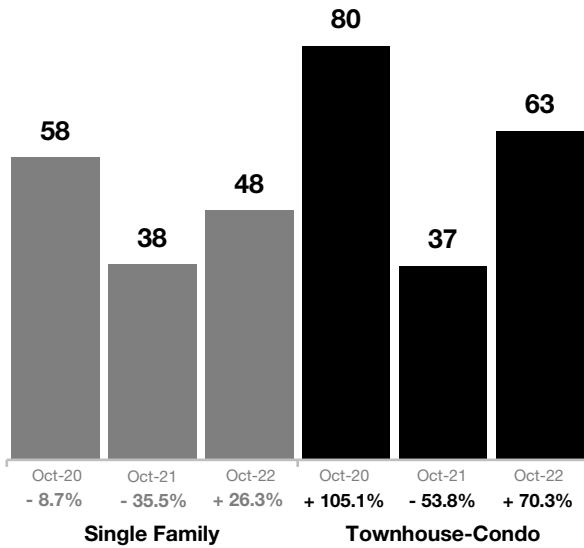
Historical Percent of List Price Received by Month



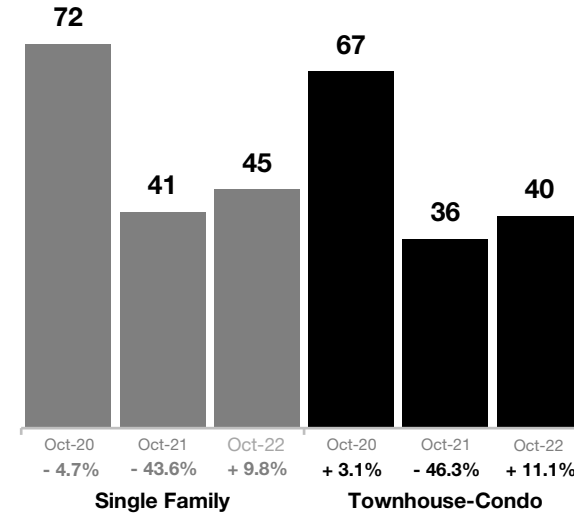
Days on Market Until Sale



October

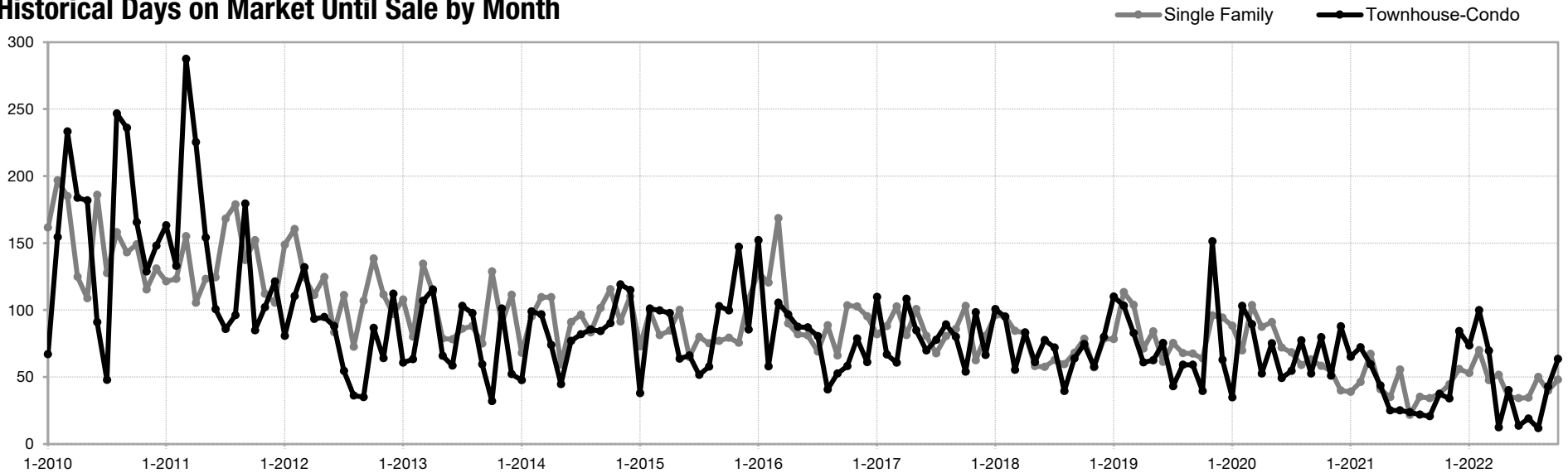


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2022	50	+42.9%	12	-45.5%
Sep-2022	40	+17.6%	43	+104.8%
Oct-2022	48	+26.3%	63	+70.3%

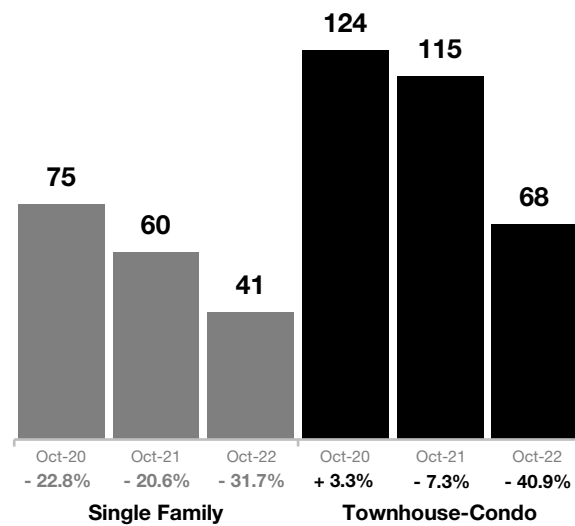
Historical Days on Market Until Sale by Month



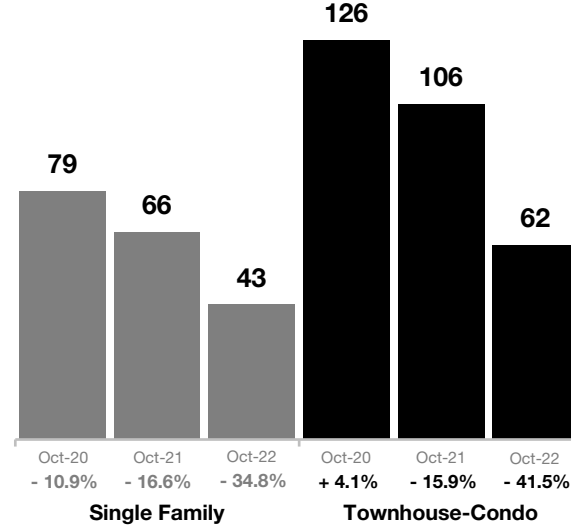
Housing Affordability Index



October

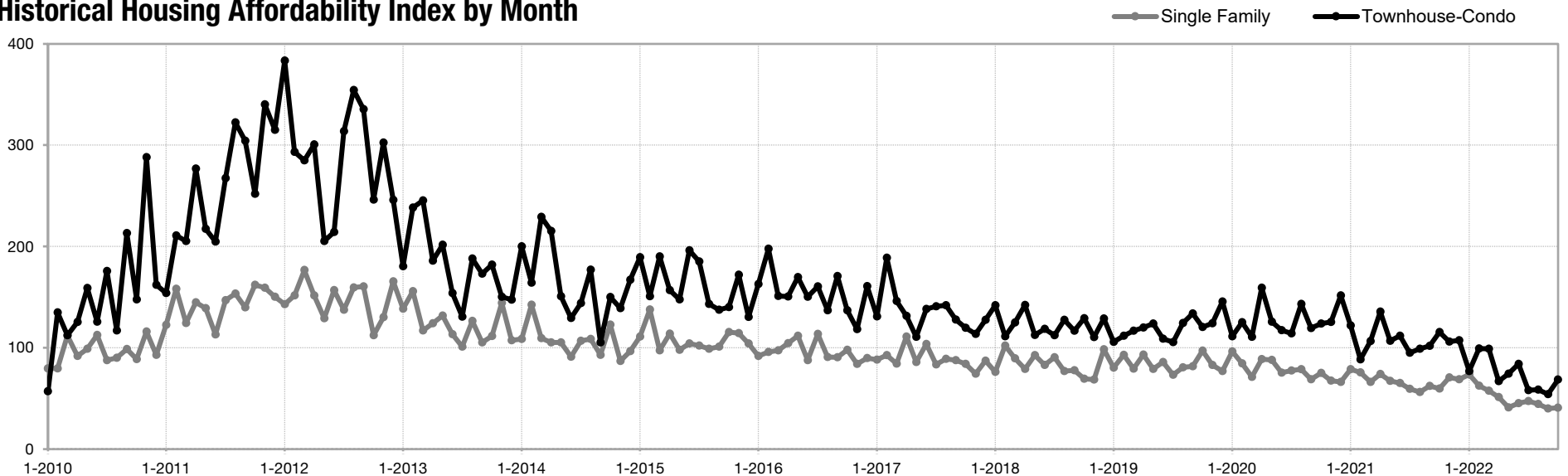


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2022	44	-21.4%	59	-40.4%
Sep-2022	40	-35.5%	54	-47.1%
Oct-2022	41	-31.7%	68	-40.9%

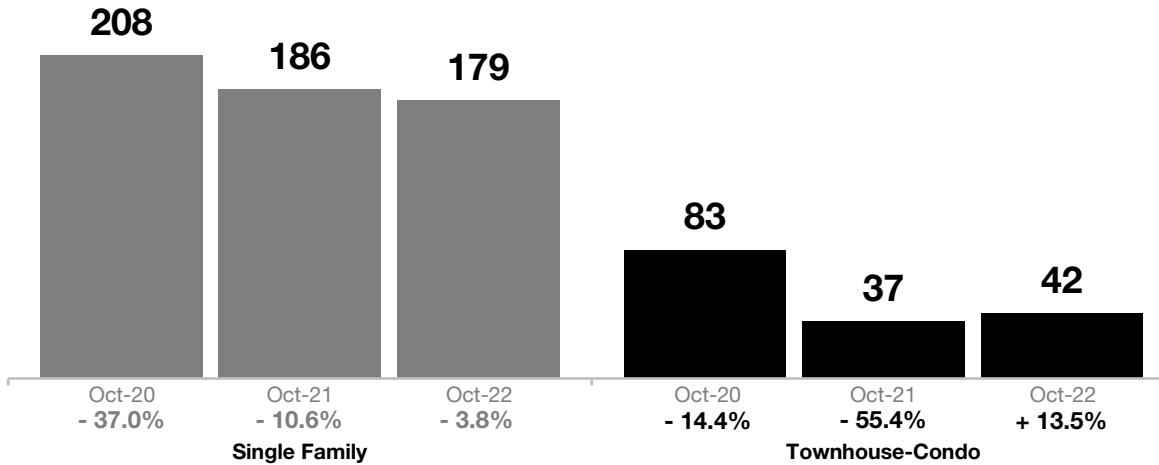
Historical Housing Affordability Index by Month



Inventory of Active Listings

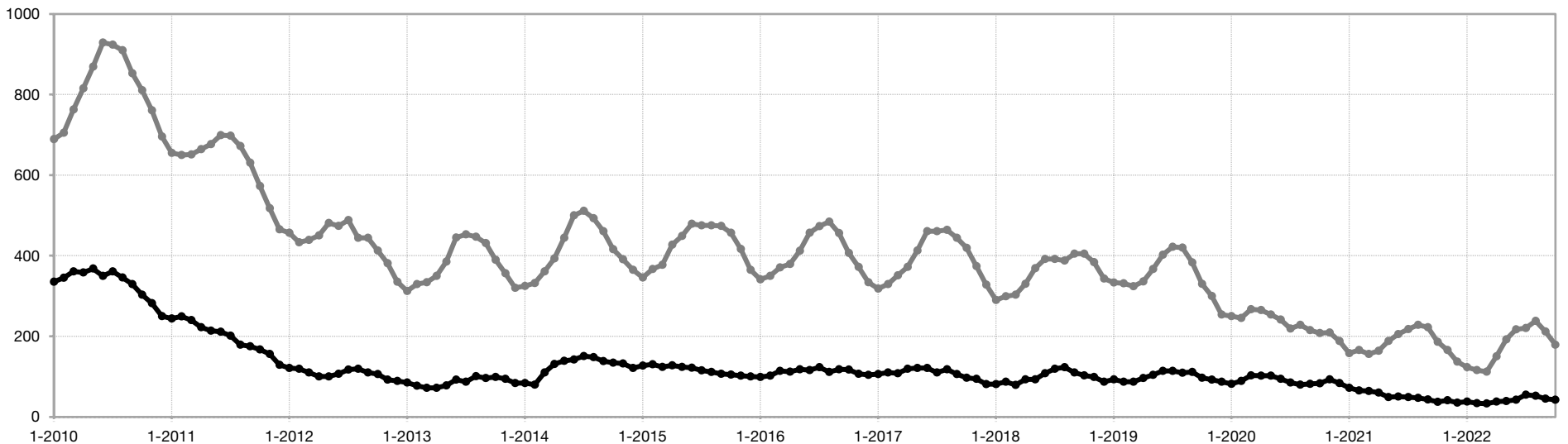


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	166	-20.6%	41	-55.9%
Dec-2021	137	-27.1%	35	-58.3%
Jan-2022	123	-22.2%	38	-47.2%
Feb-2022	116	-30.1%	34	-47.7%
Mar-2022	112	-28.2%	33	-48.4%
Apr-2022	150	-8.5%	38	-36.7%
May-2022	192	+2.1%	39	-20.4%
Jun-2022	217	+5.9%	42	-16.0%
Jul-2022	220	+0.9%	55	+12.2%
Aug-2022	238	+4.4%	52	+10.6%
Sep-2022	212	-4.5%	45	+4.7%
Oct-2022	179	-3.8%	42	+13.5%

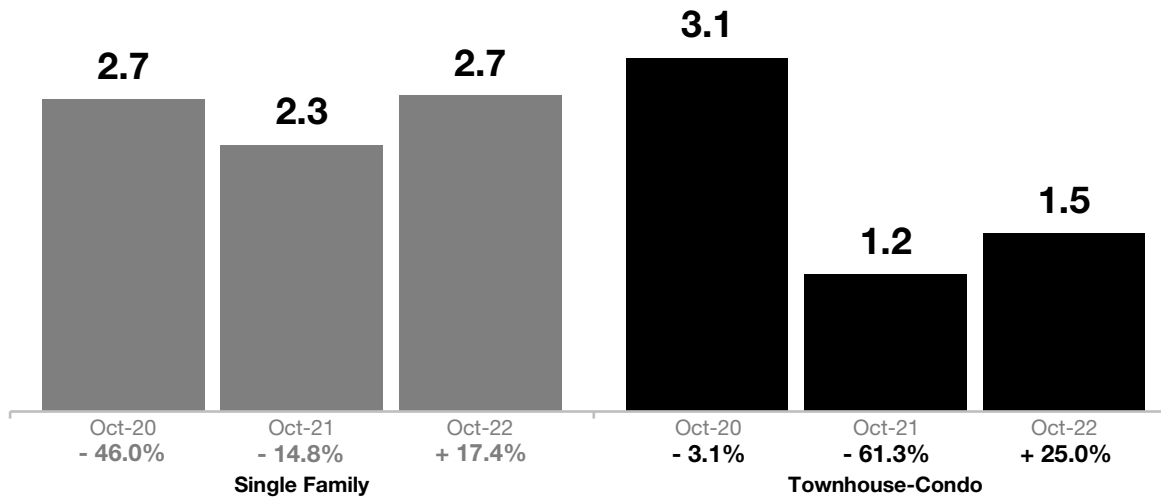
Historical Inventory of Active Listings by Month



Months Supply of Inventory

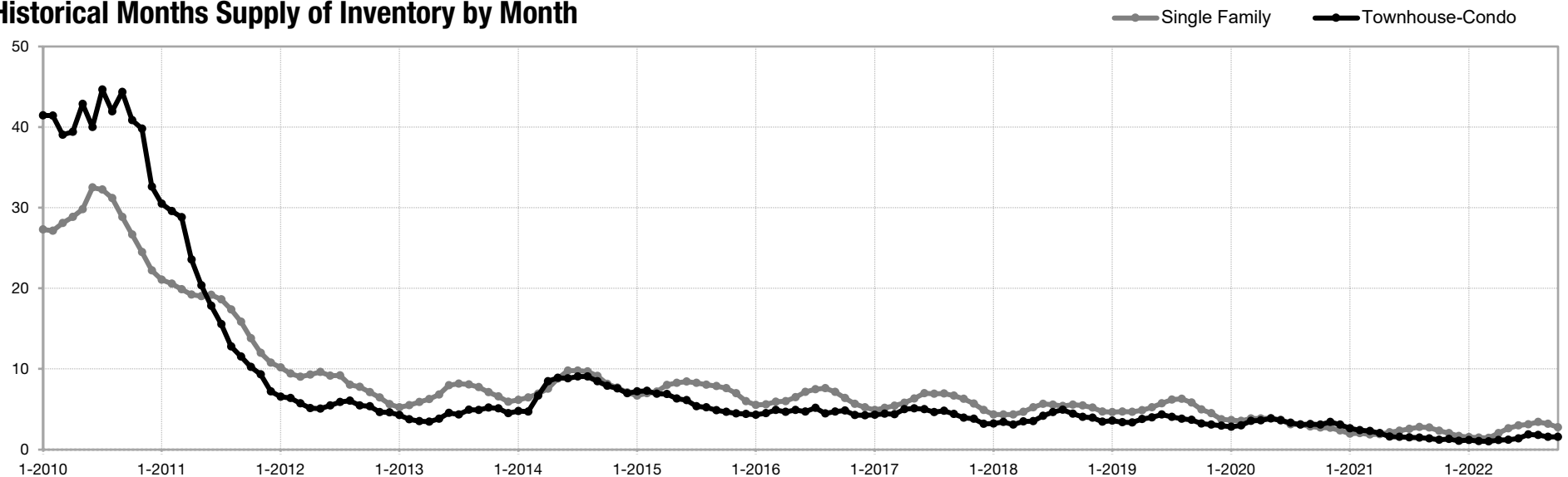


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2021	2.0	-25.9%	1.3	-61.8%
Dec-2021	1.7	-29.2%	1.1	-64.5%
Jan-2022	1.5	-25.0%	1.2	-53.8%
Feb-2022	1.5	-25.0%	1.0	-58.3%
Mar-2022	1.4	-26.3%	1.0	-56.5%
Apr-2022	2.0	+5.3%	1.2	-40.0%
May-2022	2.6	+23.8%	1.2	-25.0%
Jun-2022	3.0	+30.4%	1.4	-12.5%
Jul-2022	3.1	+19.2%	1.9	+26.7%
Aug-2022	3.4	+21.4%	1.8	+20.0%
Sep-2022	3.2	+18.5%	1.6	+14.3%
Oct-2022	2.7	+17.4%	1.5	+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.



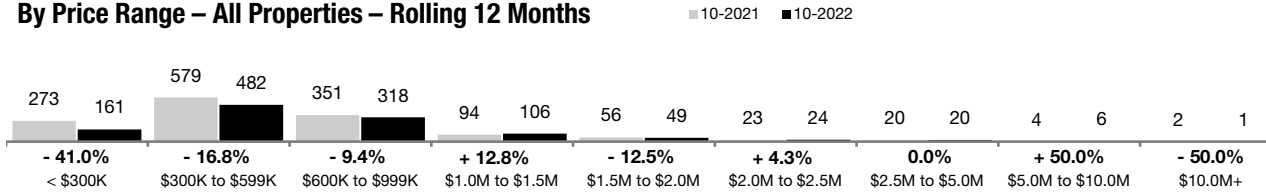
Key Metrics	Historical Sparkbars	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		108	77	- 28.7%	1,387	1,154	- 16.8%
Pending Sales		132	74	- 43.9%	1,265	883	- 30.2%
Sold Listings		120	86	- 28.3%	1,185	906	- 23.5%
Median Sales Price		\$523,500	\$570,000	+ 8.9%	\$495,000	\$570,000	+ 15.2%
Avg. Sales Price		\$658,275	\$901,236	+ 36.9%	\$680,557	\$759,657	+ 11.6%
Pct. of List Price Received		98.9%	97.0%	- 1.9%	99.2%	98.6%	- 0.6%
Days on Market		38	51	+ 34.2%	42	43	+ 2.4%
Affordability Index		74	48	- 35.1%	78	48	- 38.5%
Active Listings		251	244	- 2.8%	--	--	--
Months Supply		2.1	2.5	+ 19.0%	--	--	--

Closed Sales

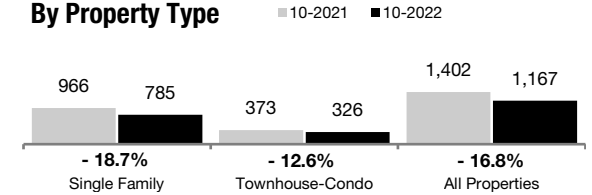
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	88	39	-55.7%	141	79	-44.0%
\$300,000 to \$599,999	401	328	-18.2%	171	149	-12.9%
\$600,000 to \$999,999	302	244	-19.2%	46	70	+52.2%
\$1,000,000 to \$1,499,999	85	86	+1.2%	9	19	+111.1%
\$1,500,00 to \$1,999,999	49	42	-14.3%	4	6	+50.0%
\$2,000,000 to \$2,499,999	21	21	0.0%	2	3	+50.0%
\$2,500,000 to \$4,999,999	18	19	+5.6%	0	0	--
\$5,000,000 to \$9,999,999	2	5	+150.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	966	785	-18.7%	373	326	-12.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2022	10-2022	Change	9-2022	10-2022	Change
\$299,999 and Below	3	4	+33.3%	5	5	0.0%
\$300,000 to \$599,999	18	24	+33.3%	13	7	-46.2%
\$600,000 to \$999,999	19	18	-5.3%	12	1	-91.7%
\$1,000,000 to \$1,499,999	17	6	-64.7%	1	0	-100.0%
\$1,500,00 to \$1,999,999	2	5	+150.0%	0	1	--
\$2,000,000 to \$2,499,999	1	2	+100.0%	0	1	--
\$2,500,000 to \$4,999,999	0	5	--	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	60	65	+8.3%	31	15	-51.6%

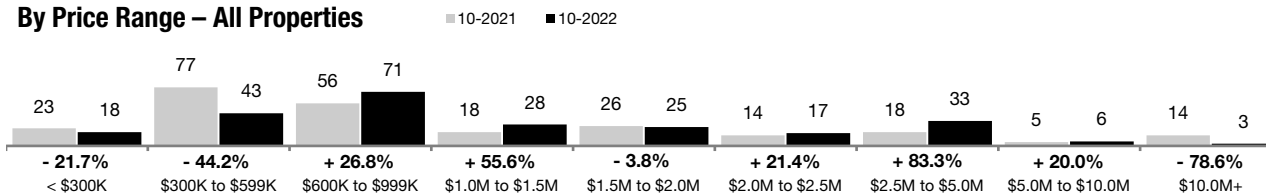
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	69	29	-58.0%	119	59	-50.4%
\$300,000 to \$599,999	340	238	-30.0%	152	114	-25.0%
\$600,000 to \$999,999	252	195	-22.6%	42	61	+45.2%
\$1,000,000 to \$1,499,999	69	71	+2.9%	9	16	+77.8%
\$1,500,00 to \$1,999,999	40	32	-20.0%	4	5	+25.0%
\$2,000,000 to \$2,499,999	21	18	-14.3%	1	2	+100.0%
\$2,500,000 to \$4,999,999	13	17	+30.8%	0	0	--
\$5,000,000 to \$9,999,999	2	4	+100.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	806	605	-24.9%	327	257	-21.4%

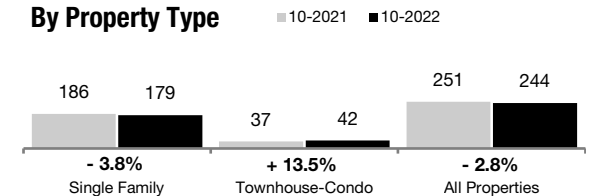
Inventory of Active Listings

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		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	8	6	-25.0%	10	4	-60.0%
\$300,000 to \$599,999	60	31	-48.3%	15	10	-33.3%
\$600,000 to \$999,999	46	58	+26.1%	7	13	+85.7%
\$1,000,000 to \$1,499,999	15	23	+53.3%	1	2	+100.0%
\$1,500,00 to \$1,999,999	22	20	-9.1%	4	4	0.0%
\$2,000,000 to \$2,499,999	12	12	0.0%	0	3	--
\$2,500,000 to \$4,999,999	15	26	+73.3%	0	5	--
\$5,000,000 to \$9,999,999	5	2	-60.0%	0	1	--
\$10,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	186	179	-3.8%	37	42	+13.5%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2022	10-2022	Change	9-2022	10-2022	Change
\$299,999 and Below	5	6	+20.0%	3	4	+33.3%
\$300,000 to \$599,999	43	31	-27.9%	13	10	-23.1%
\$600,000 to \$999,999	63	58	-7.9%	11	13	+18.2%
\$1,000,000 to \$1,499,999	34	23	-32.4%	2	2	0.0%
\$1,500,00 to \$1,999,999	25	20	-20.0%	6	4	-33.3%
\$2,000,000 to \$2,499,999	10	12	+20.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	29	26	-10.3%	6	5	-16.7%
\$5,000,000 to \$9,999,999	2	2	0.0%	1	1	0.0%
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	212	179	-15.6%	45	42	-6.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$299,999 and Below	69	29	-58.0%	119	59	-50.4%
\$300,000 to \$599,999	340	238	-30.0%	152	114	-25.0%
\$600,000 to \$999,999	252	195	-22.6%	42	61	+45.2%
\$1,000,000 to \$1,499,999	69	71	+2.9%	9	16	+77.8%
\$1,500,00 to \$1,999,999	40	32	-20.0%	4	5	+25.0%
\$2,000,000 to \$2,499,999	21	18	-14.3%	1	2	+100.0%
\$2,500,000 to \$4,999,999	13	17	+30.8%	0	0	--
\$5,000,000 to \$9,999,999	2	4	+100.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	806	605	-24.9%	327	257	-21.4%

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.