

Monthly Indicators



December 2022

Percent changes calculated using year-over-year comparisons.

New Listings were up 13.3 percent for single family homes but decreased 60.9 percent for townhouse-condo properties. Pending Sales decreased 21.4 percent for single family homes and 74.1 percent for townhouse-condo properties.

The Median Sales Price was up 14.3 percent to \$628,250 for single family homes and 68.4 percent to \$593,100 for townhouse-condo properties. Days on Market increased 41.1 percent for single family homes but decreased 14.3 percent for townhouse-condo properties.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Activity Snapshot

- 62.4% **+ 25.5%** **- 0.5%**

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
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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	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		30	34	+ 13.3%	1,072	873	- 18.6%
Pending Sales		42	33	- 21.4%	974	659	- 32.3%
Sold Listings		86	40	- 53.5%	986	701	- 28.9%
Median Sales Price		\$549,750	\$628,250	+ 14.3%	\$585,000	\$650,000	+ 11.1%
Avg. Sales Price		\$794,082	\$870,102	+ 9.6%	\$755,776	\$879,093	+ 16.3%
Pct. of List Price Received		98.1%	94.9%	- 3.3%	98.8%	98.2%	- 0.6%
Days on Market		56	79	+ 41.1%	42	48	+ 14.3%
Affordability Index		69	46	- 33.3%	65	44	- 32.3%
Active Listings		140	143	+ 2.1%	--	--	--
Months Supply		1.7	2.4	+ 41.2%	--	--	--

Townhouse-Condo Market Overview

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

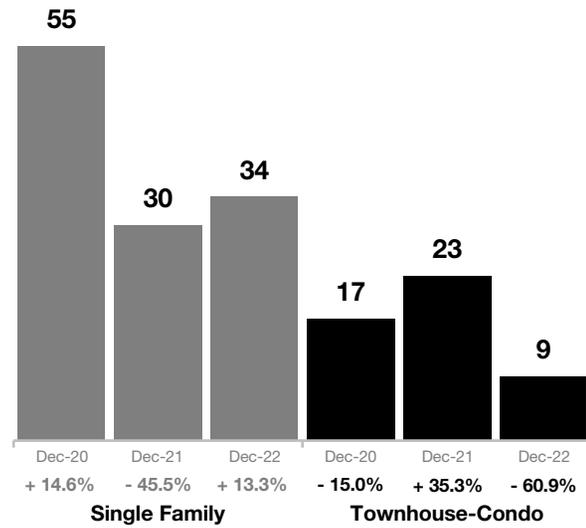


Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		23	9	- 60.9%	376	286	- 23.9%
Pending Sales		27	7	- 74.1%	389	246	- 36.8%
Sold Listings		42	6	- 85.7%	396	273	- 31.1%
Median Sales Price		\$352,100	\$593,100	+ 68.4%	\$364,000	\$445,000	+ 22.3%
Avg. Sales Price		\$528,514	\$866,867	+ 64.0%	\$438,069	\$550,136	+ 25.6%
Pct. of List Price Received		99.8%	94.7%	- 5.1%	100.1%	99.4%	- 0.7%
Days on Market		84	72	- 14.3%	41	41	0.0%
Affordability Index		107	49	- 54.2%	104	65	- 37.5%
Active Listings		35	38	+ 8.6%	--	--	--
Months Supply		1.1	1.7	+ 54.5%	--	--	--

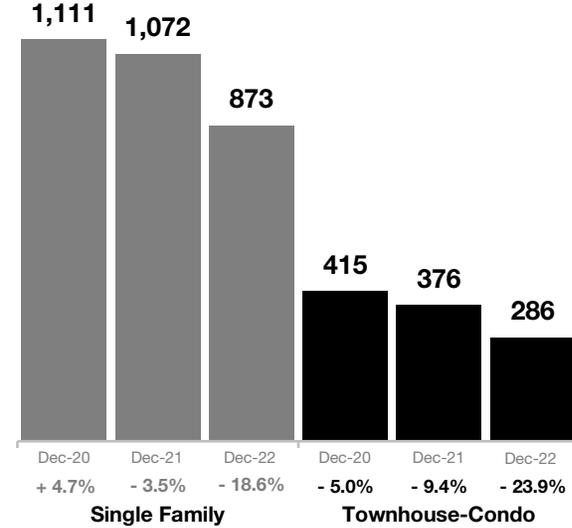
New Listings



December

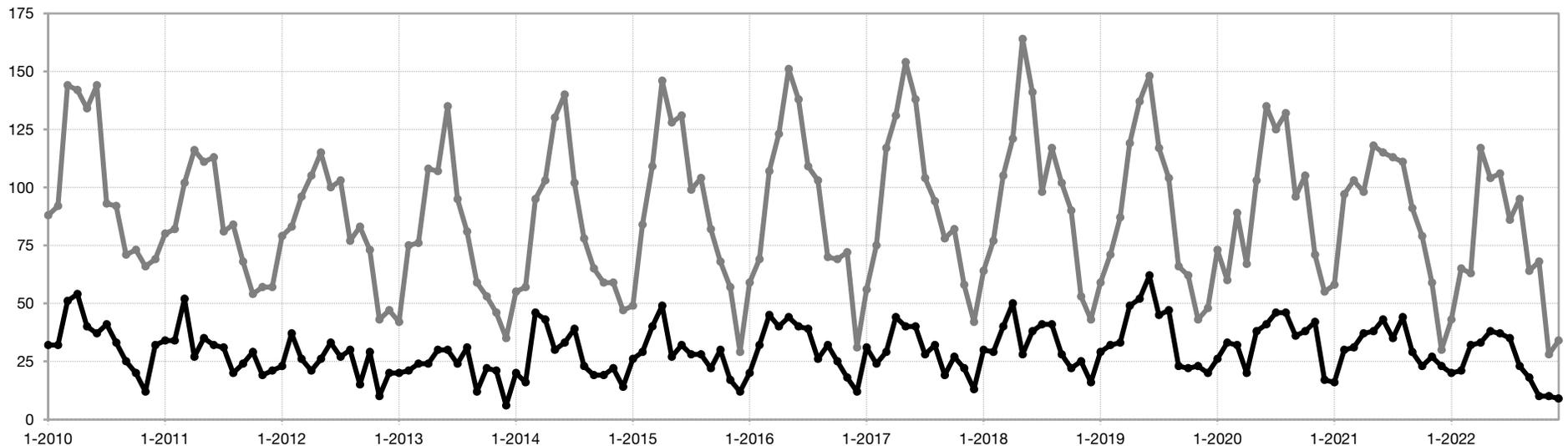


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	104	-11.9%	38	0.0%
Jun-2022	106	-7.8%	37	-14.0%
Jul-2022	86	-23.9%	35	0.0%
Aug-2022	95	-14.4%	23	-47.7%
Sep-2022	64	-29.7%	18	-37.9%
Oct-2022	68	-13.9%	10	-56.5%
Nov-2022	28	-52.5%	10	-63.0%
Dec-2022	34	+13.3%	9	-60.9%

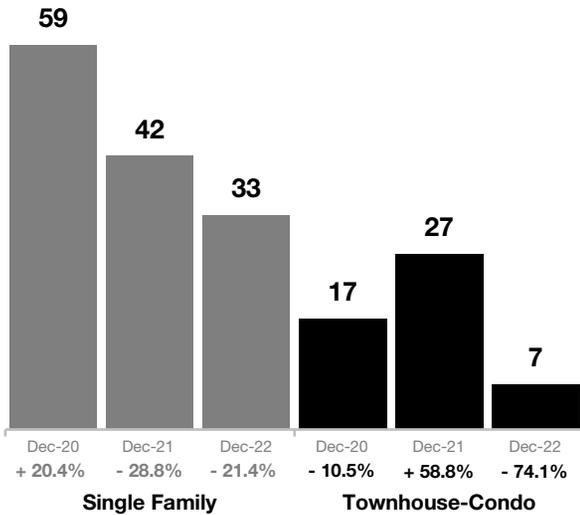
Historical New Listings by Month



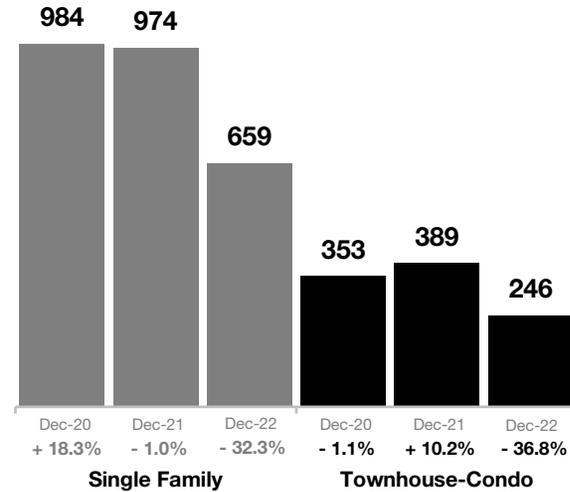
Pending Sales



December

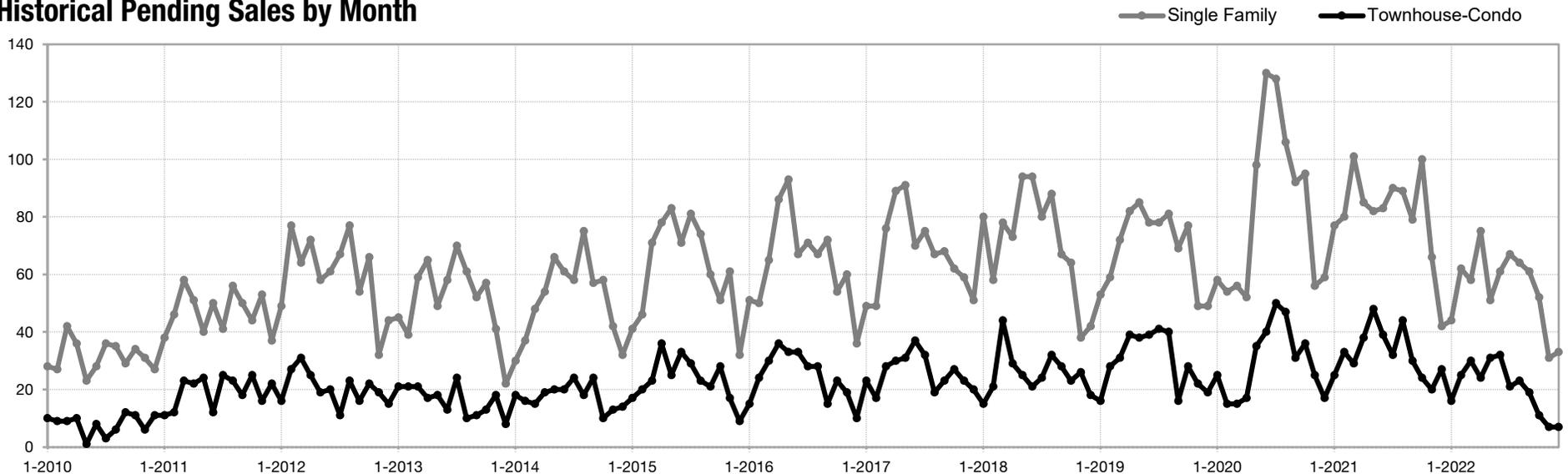


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	51	-37.8%	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	61	-22.8%	19	-36.7%
Oct-2022	52	-48.0%	11	-54.2%
Nov-2022	31	-53.0%	7	-65.0%
Dec-2022	33	-21.4%	7	-74.1%

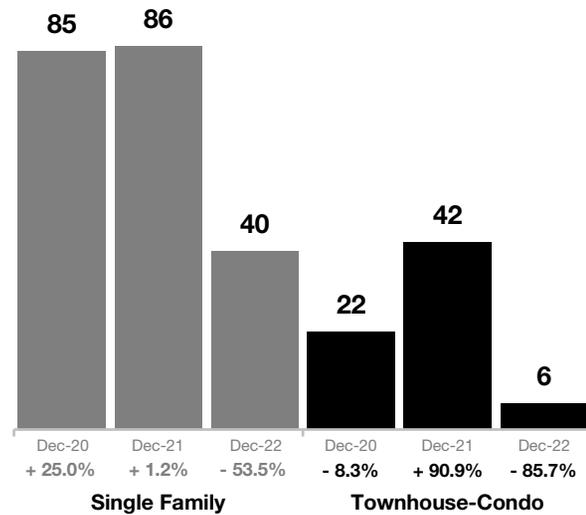
Historical Pending Sales by Month



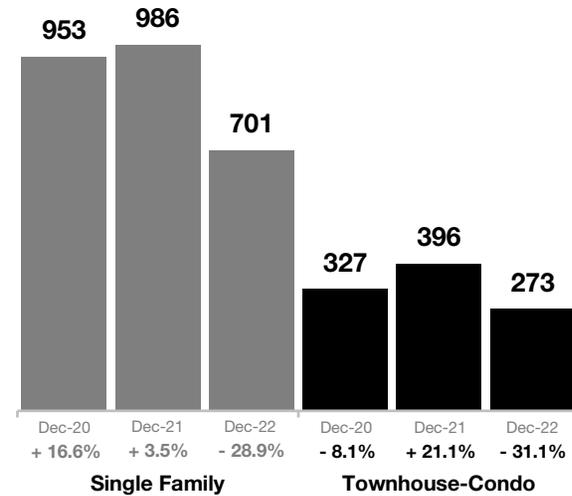
Sold Listings



December

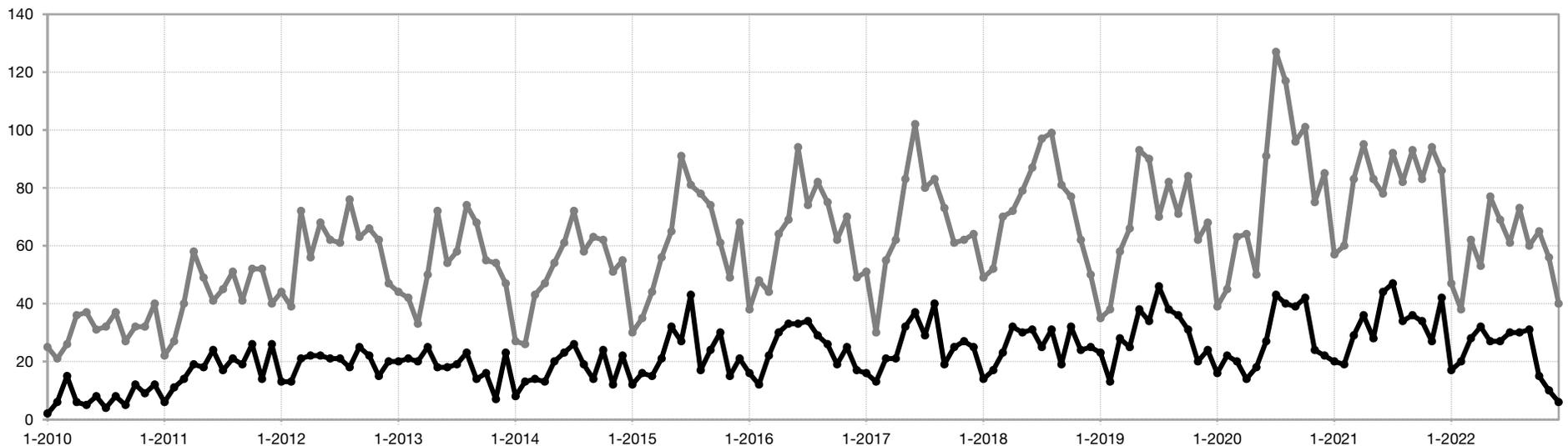


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	61	-33.7%	30	-36.2%
Aug-2022	73	-11.0%	30	-11.8%
Sep-2022	60	-35.5%	31	-13.9%
Oct-2022	65	-21.7%	15	-55.9%
Nov-2022	56	-40.4%	10	-63.0%
Dec-2022	40	-53.5%	6	-85.7%

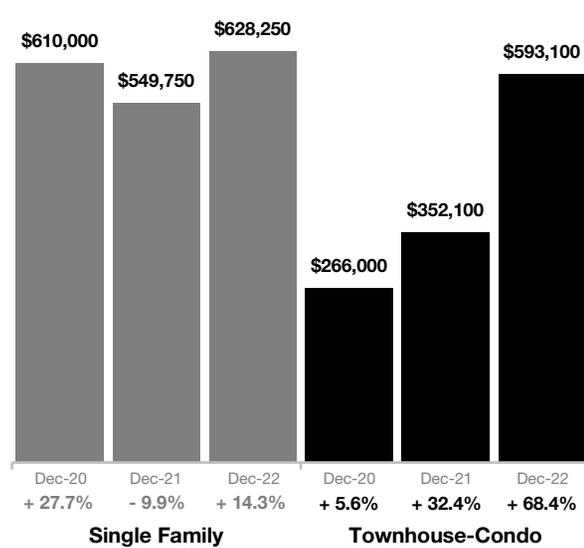
Historical Sold Listings by Month



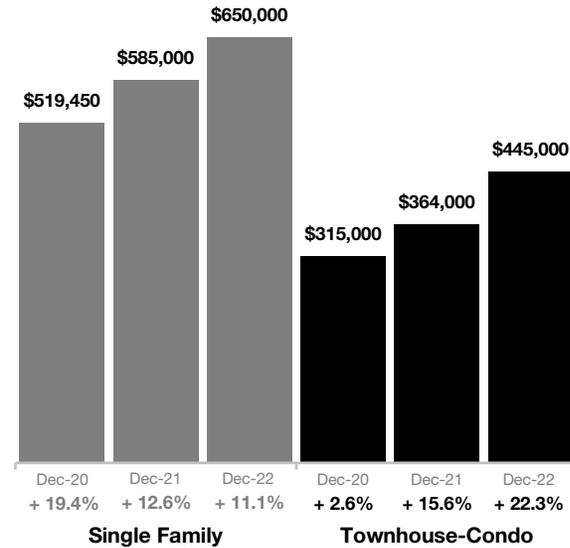
Median Sales Price



December

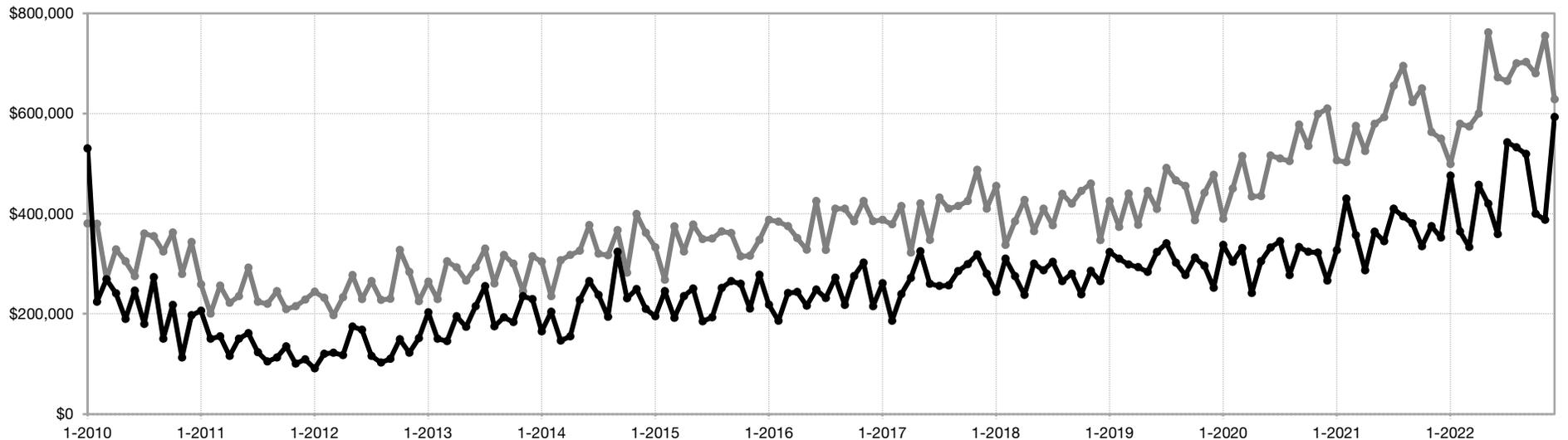


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$665,000	+1.5%	\$542,500	+32.3%
Aug-2022	\$700,000	+0.7%	\$532,500	+35.1%
Sep-2022	\$703,000	+12.9%	\$519,000	+36.6%
Oct-2022	\$680,000	+4.6%	\$400,000	+19.4%
Nov-2022	\$755,000	+34.1%	\$387,500	+3.3%
Dec-2022	\$628,250	+14.3%	\$593,100	+68.4%

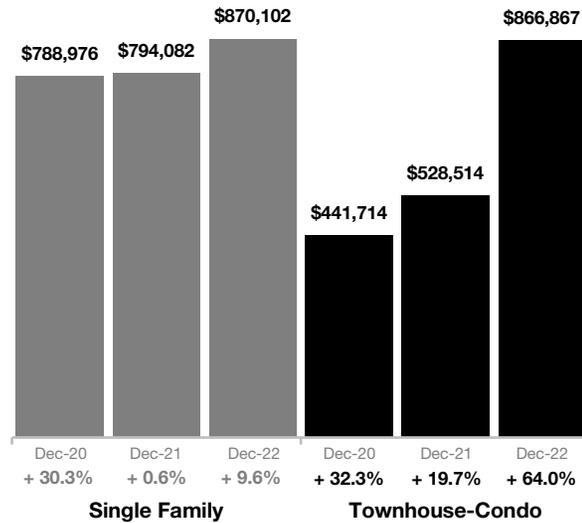
Historical Median Sales Price by Month



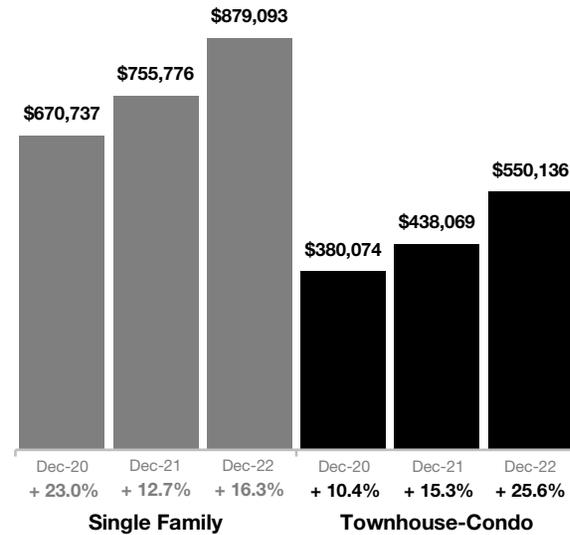
Average Sales Price



December

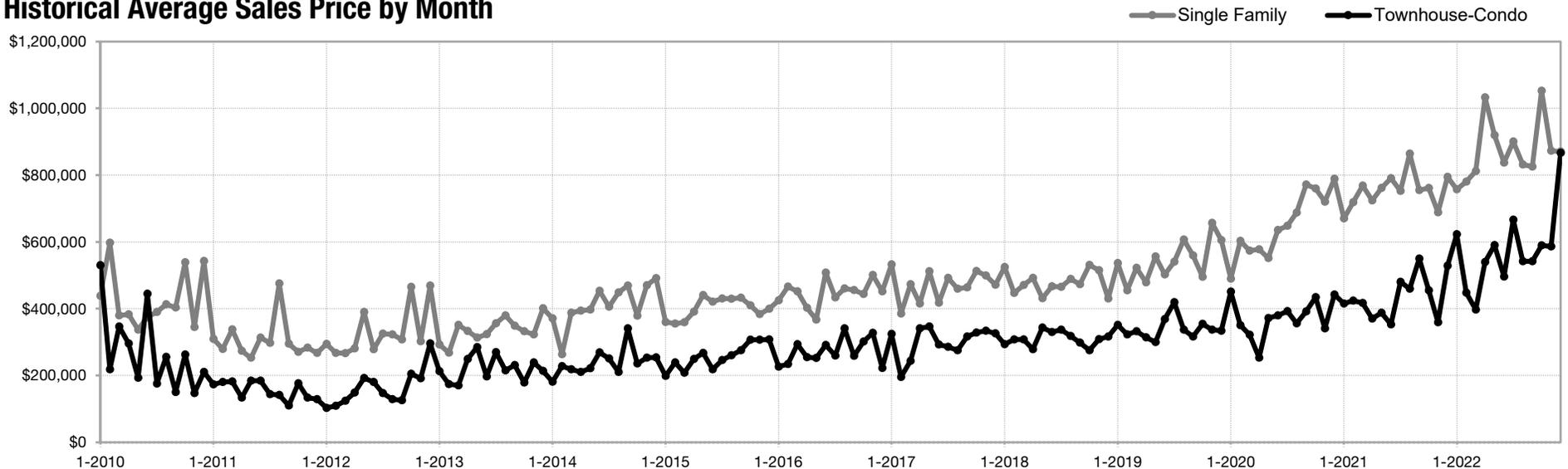


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$837,369	+5.9%	\$496,148	+40.6%
Jul-2022	\$900,862	+19.7%	\$666,100	+38.7%
Aug-2022	\$832,008	-3.7%	\$541,667	+17.9%
Sep-2022	\$825,429	+9.4%	\$541,960	-1.4%
Oct-2022	\$1,052,845	+38.3%	\$589,498	+29.6%
Nov-2022	\$872,755	+26.7%	\$586,300	+63.5%
Dec-2022	\$870,102	+9.6%	\$866,867	+64.0%

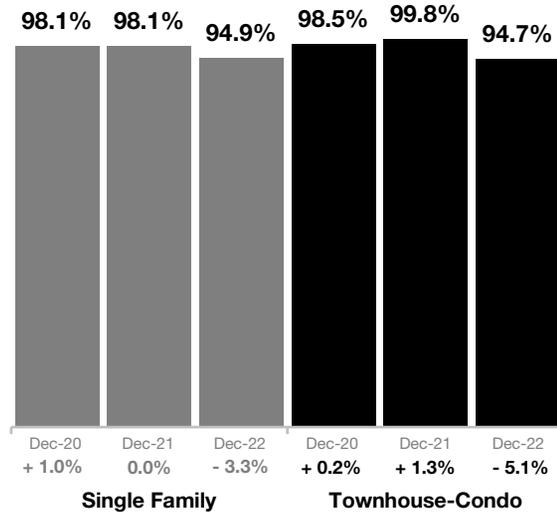
Historical Average Sales Price by Month



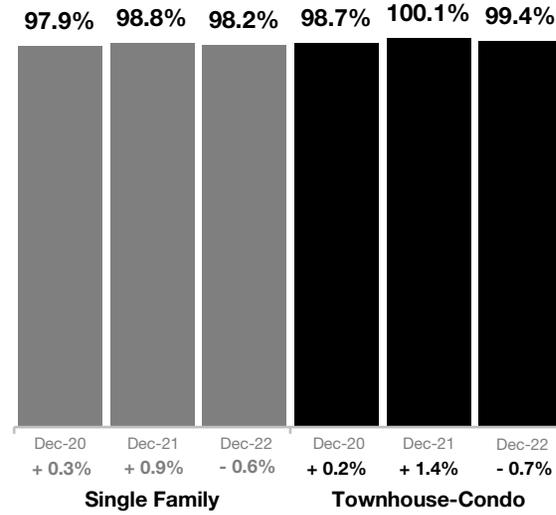
Percent of List Price Received



December

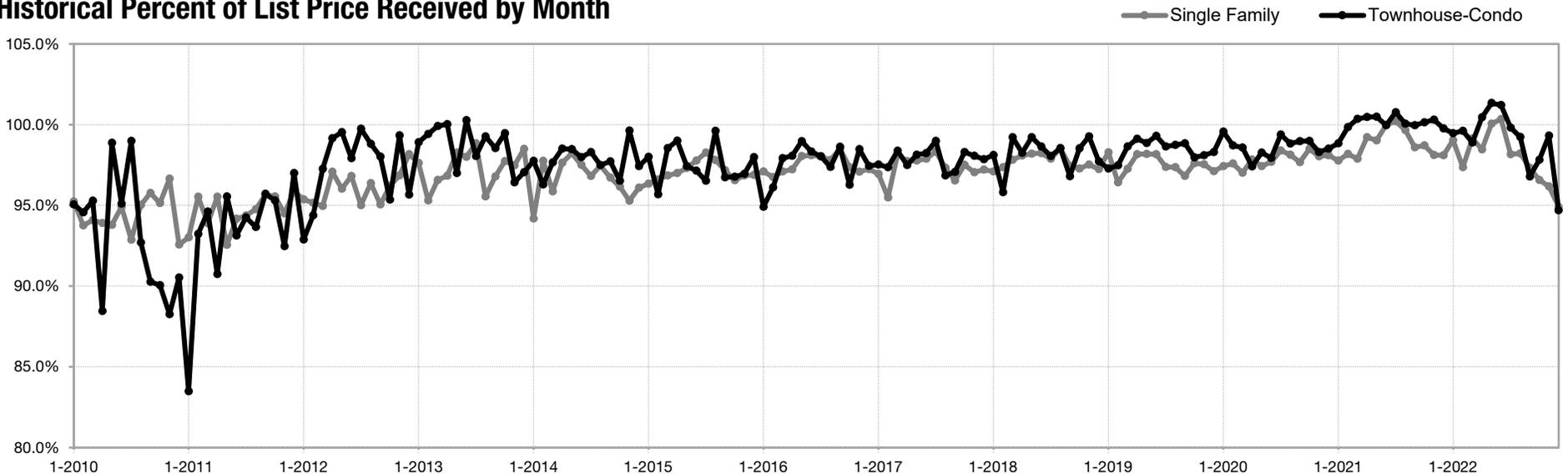


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.2%	-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	96.6%	-2.1%	97.8%	-2.3%
Nov-2022	96.2%	-1.9%	99.3%	-1.0%
Dec-2022	94.9%	-3.3%	94.7%	-5.1%

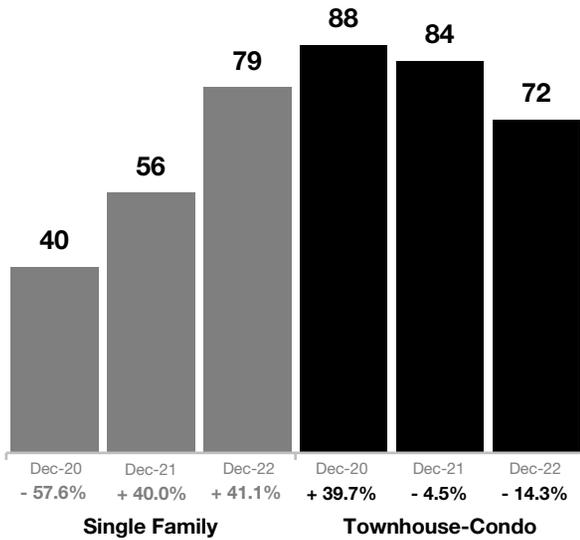
Historical Percent of List Price Received by Month



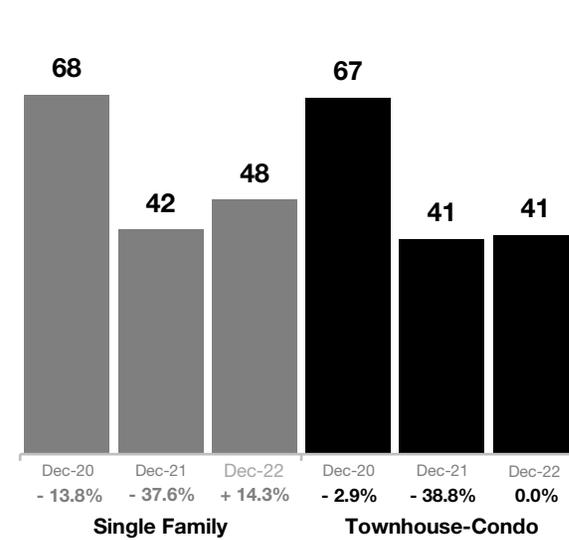
Days on Market Until Sale



December

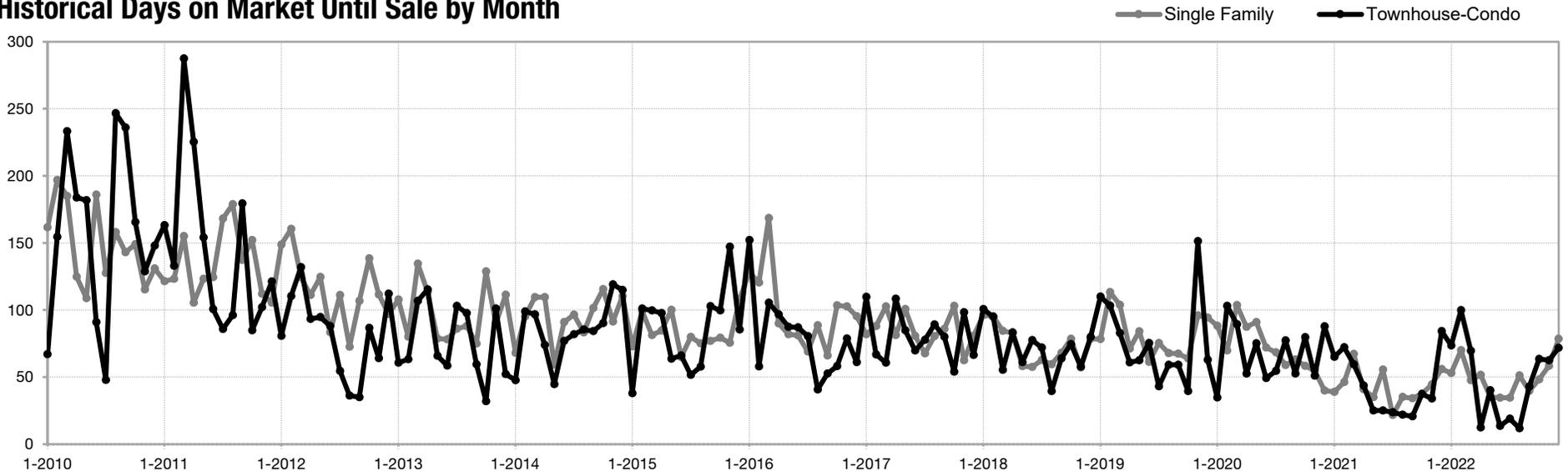


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	34	+54.5%	19	-20.8%
Aug-2022	51	+45.7%	12	-45.5%
Sep-2022	40	+17.6%	43	+104.8%
Oct-2022	48	+26.3%	63	+70.3%
Nov-2022	58	+31.8%	63	+85.3%
Dec-2022	79	+41.1%	72	-14.3%

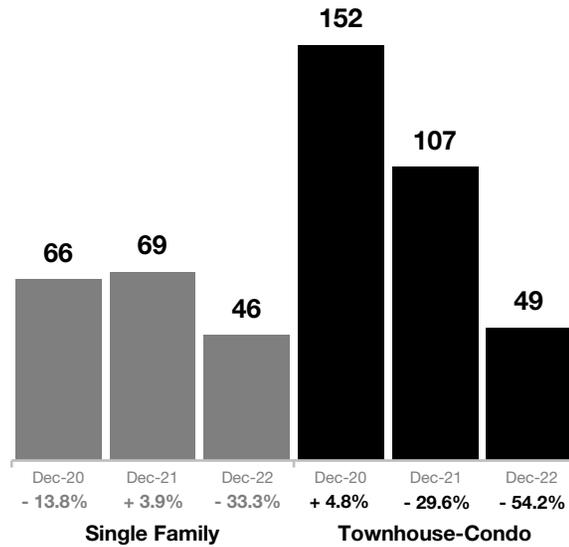
Historical Days on Market Until Sale by Month



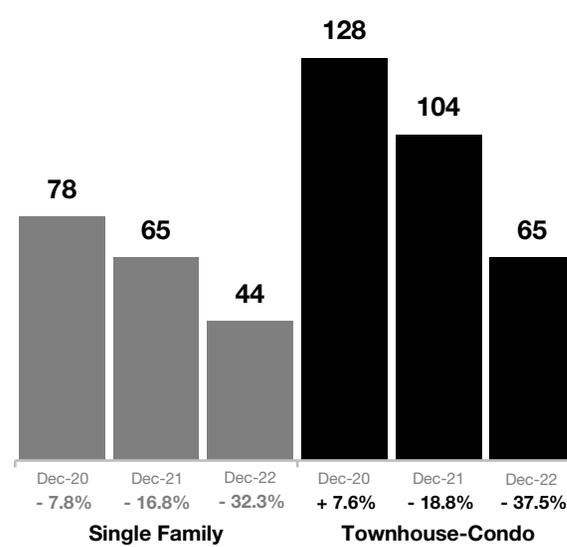
Housing Affordability Index



December

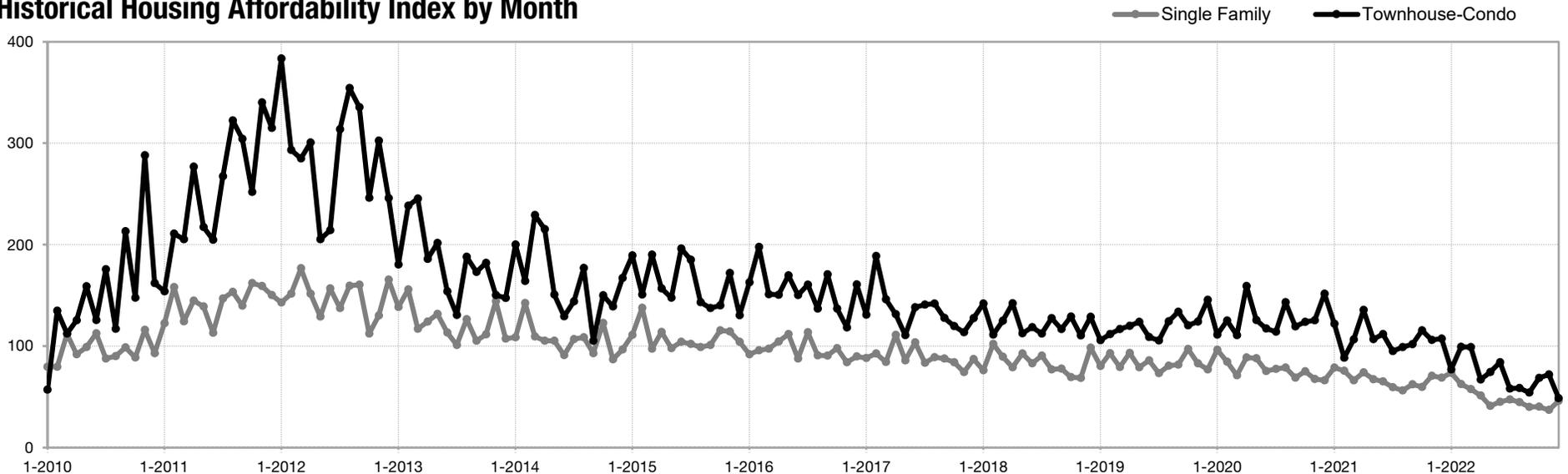


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	45	-19.6%	59	-40.4%
Sep-2022	40	-35.5%	54	-47.1%
Oct-2022	40	-33.3%	68	-40.9%
Nov-2022	37	-47.9%	72	-32.1%
Dec-2022	46	-33.3%	49	-54.2%

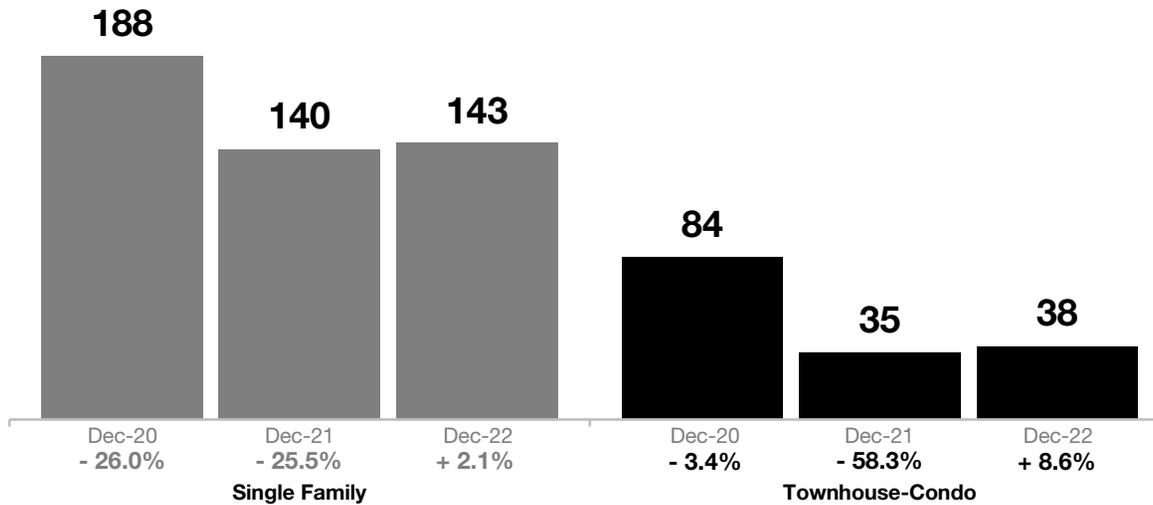
Historical Housing Affordability Index by Month



Inventory of Active Listings

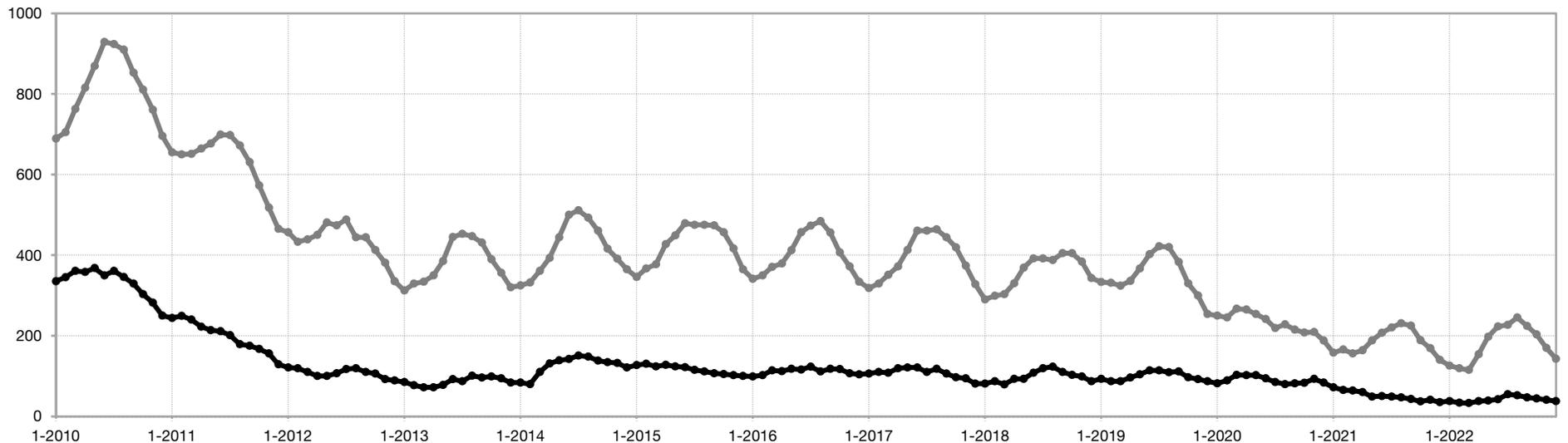


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	126	-20.3%	38	-47.2%
Feb-2022	119	-28.3%	34	-47.7%
Mar-2022	115	-26.3%	33	-48.4%
Apr-2022	154	-6.1%	38	-36.7%
May-2022	197	+4.8%	39	-20.4%
Jun-2022	223	+7.7%	42	-16.0%
Jul-2022	227	+3.2%	55	+12.2%
Aug-2022	245	+6.1%	52	+10.6%
Sep-2022	224	-0.4%	47	+9.3%
Oct-2022	203	+7.4%	44	+18.9%
Nov-2022	170	+0.6%	41	0.0%
Dec-2022	143	+2.1%	38	+8.6%

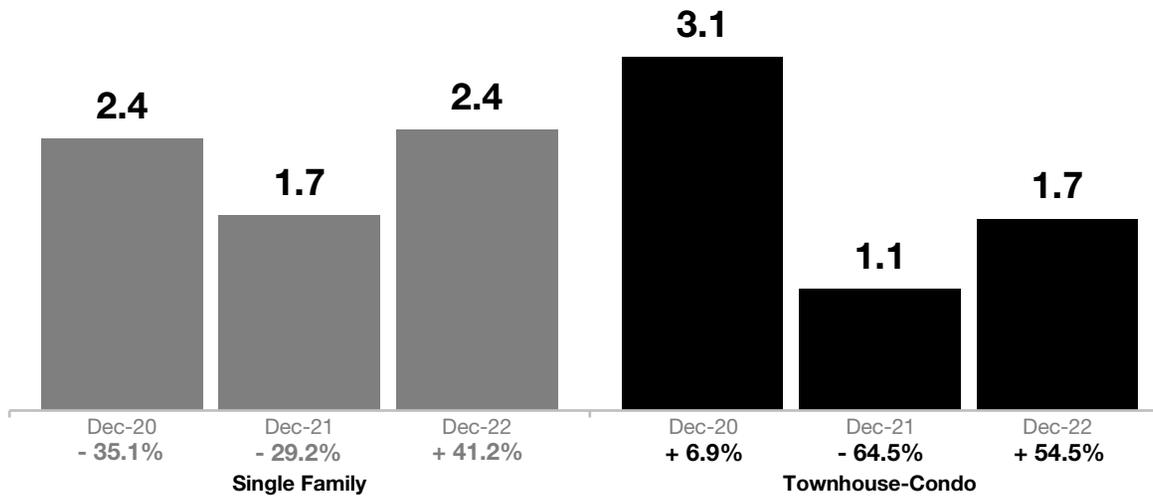
Historical Inventory of Active Listings by Month



Months Supply of Inventory

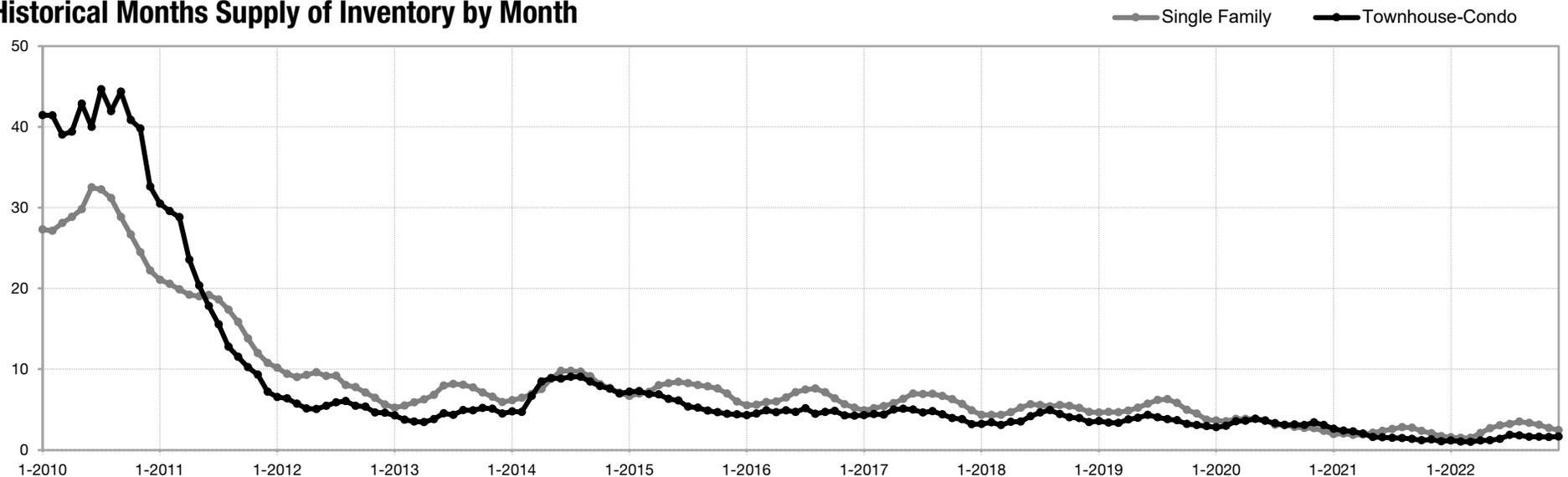


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	1.5	-25.0%	1.2	-53.8%
Feb-2022	1.5	-25.0%	1.0	-58.3%
Mar-2022	1.5	-21.1%	1.0	-56.5%
Apr-2022	2.1	+10.5%	1.2	-40.0%
May-2022	2.7	+28.6%	1.2	-25.0%
Jun-2022	3.1	+29.2%	1.4	-12.5%
Jul-2022	3.2	+23.1%	1.9	+26.7%
Aug-2022	3.5	+25.0%	1.8	+20.0%
Sep-2022	3.3	+22.2%	1.6	+14.3%
Oct-2022	3.1	+34.8%	1.6	+33.3%
Nov-2022	2.7	+28.6%	1.6	+23.1%
Dec-2022	2.4	+41.2%	1.7	+54.5%

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.



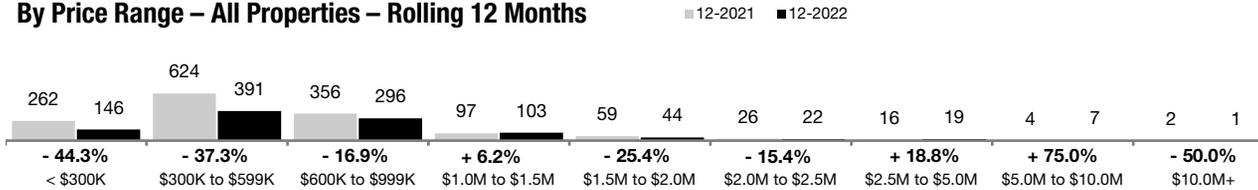
Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		60	46	- 23.3%	1,534	1,246	- 18.8%
Pending Sales		72	42	- 41.7%	1,428	960	- 32.8%
Sold Listings		133	50	- 62.4%	1,446	1,029	- 28.8%
Median Sales Price		\$480,000	\$602,500	+ 25.5%	\$489,900	\$580,000	+ 18.4%
Avg. Sales Price		\$697,590	\$954,696	+ 36.9%	\$678,071	\$770,560	+ 13.6%
Pct. of List Price Received		98.4%	94.9%	- 3.6%	99.0%	98.2%	- 0.8%
Days on Market		65	77	+ 18.5%	44	46	+ 4.5%
Affordability Index		79	48	- 39.2%	77	50	- 35.1%
Active Listings		200	199	- 0.5%	--	--	--
Months Supply		1.7	2.3	+ 35.3%	--	--	--

Closed Sales

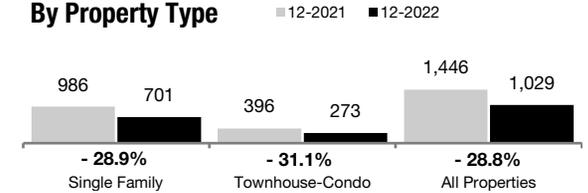
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	79	38	-51.9%	139	63	-54.7%
\$300,000 to \$599,999	430	266	-38.1%	187	120	-35.8%
\$600,000 to \$999,999	301	229	-23.9%	51	64	+25.5%
\$1,000,000 to \$1,499,999	84	86	+2.4%	12	17	+41.7%
\$1,500,00 to \$1,999,999	50	38	-24.0%	5	6	+20.0%
\$2,000,000 to \$2,499,999	24	19	-20.8%	2	3	+50.0%
\$2,500,000 to \$4,999,999	15	19	+26.7%	0	0	--
\$5,000,000 to \$9,999,999	3	5	+66.7%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	986	701	-28.9%	396	273	-31.1%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$299,999 and Below	3	6	+100.0%	3	1	-66.7%
\$300,000 to \$599,999	16	13	-18.8%	4	2	-50.0%
\$600,000 to \$999,999	22	12	-45.5%	2	1	-50.0%
\$1,000,000 to \$1,499,999	10	5	-50.0%	0	1	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	1	0	-100.0%
\$2,000,000 to \$2,499,999	0	1	--	0	1	--
\$2,500,000 to \$4,999,999	2	0	-100.0%	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	56	40	-28.6%	10	6	-40.0%

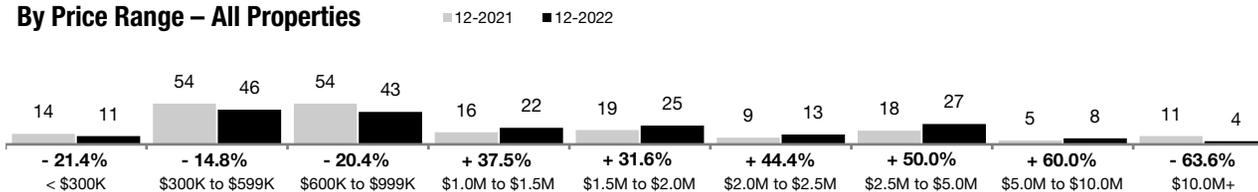
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	79	38	-51.9%	139	63	-54.7%
\$300,000 to \$599,999	430	266	-38.1%	187	120	-35.8%
\$600,000 to \$999,999	301	229	-23.9%	51	64	+25.5%
\$1,000,000 to \$1,499,999	84	86	+2.4%	12	17	+41.7%
\$1,500,00 to \$1,999,999	50	38	-24.0%	5	6	+20.0%
\$2,000,000 to \$2,499,999	24	19	-20.8%	2	3	+50.0%
\$2,500,000 to \$4,999,999	15	19	+26.7%	0	0	--
\$5,000,000 to \$9,999,999	3	5	+66.7%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	986	701	-28.9%	396	273	-31.1%

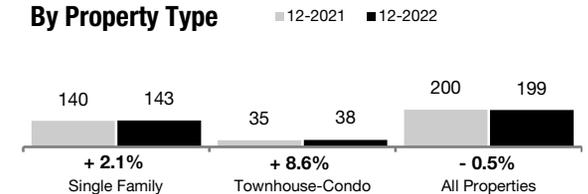
Inventory of Active Listings

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		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	2	2	0.0%	7	5	-28.6%
\$300,000 to \$599,999	40	33	-17.5%	12	11	-8.3%
\$600,000 to \$999,999	38	35	-7.9%	15	8	-46.7%
\$1,000,000 to \$1,499,999	14	19	+35.7%	0	2	--
\$1,500,00 to \$1,999,999	18	21	+16.7%	1	4	+300.0%
\$2,000,000 to \$2,499,999	8	9	+12.5%	0	2	--
\$2,500,000 to \$4,999,999	14	20	+42.9%	0	5	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	1	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	140	143	+2.1%	35	38	+8.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$299,999 and Below	5	2	-60.0%	3	5	+66.7%
\$300,000 to \$599,999	39	33	-15.4%	12	11	-8.3%
\$600,000 to \$999,999	50	35	-30.0%	10	8	-20.0%
\$1,000,000 to \$1,499,999	22	19	-13.6%	3	2	-33.3%
\$1,500,00 to \$1,999,999	20	21	+5.0%	4	4	0.0%
\$2,000,000 to \$2,499,999	9	9	0.0%	3	2	-33.3%
\$2,500,000 to \$4,999,999	22	20	-9.1%	5	5	0.0%
\$5,000,000 to \$9,999,999	2	3	+50.0%	1	1	0.0%
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	170	143	-15.9%	41	38	-7.3%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$299,999 and Below	2	2	0.0%	7	5	-28.6%
\$300,000 to \$599,999	40	33	-17.5%	12	11	-8.3%
\$600,000 to \$999,999	38	35	-7.9%	15	8	-46.7%
\$1,000,000 to \$1,499,999	14	19	+35.7%	0	2	--
\$1,500,00 to \$1,999,999	18	21	+16.7%	1	4	+300.0%
\$2,000,000 to \$2,499,999	8	9	+12.5%	0	2	--
\$2,500,000 to \$4,999,999	14	20	+42.9%	0	5	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	1	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	140	143	+2.1%	35	38	+8.6%

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.