

Monthly Indicators



April 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 40.2 percent for single family homes and 27.3 percent for townhouse-condo properties. Pending Sales remained flat for single family homes but decreased 37.5 percent for townhouse-condo properties.

The Median Sales Price was up 41.5 percent to \$850,000 for single family homes but decreased 8.2 percent to \$420,000 for townhouse-condo properties. Days on Market increased 22.6 percent for single family homes and 358.3 percent for townhouse-condo properties.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Activity Snapshot

- 47.7% **+ 46.4%** **- 27.3%**

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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		117	70	- 40.2%	287	220	- 23.3%
Pending Sales		75	75	0.0%	237	213	- 10.1%
Sold Listings		52	33	- 36.5%	199	144	- 27.6%
Median Sales Price		\$600,500	\$850,000	+ 41.5%	\$570,000	\$608,500	+ 6.8%
Avg. Sales Price		\$1,050,085	\$1,036,507	- 1.3%	\$855,264	\$854,105	- 0.1%
Pct. of List Price Received		98.4%	98.4%	0.0%	98.6%	96.3%	- 2.3%
Days on Market		53	65	+ 22.6%	54	69	+ 27.8%
Affordability Index		51	34	- 33.3%	54	47	- 13.0%
Active Listings		156	121	- 22.4%	--	--	--
Months Supply		2.1	2.3	+ 9.5%	--	--	--

Townhouse-Condo Market Overview

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

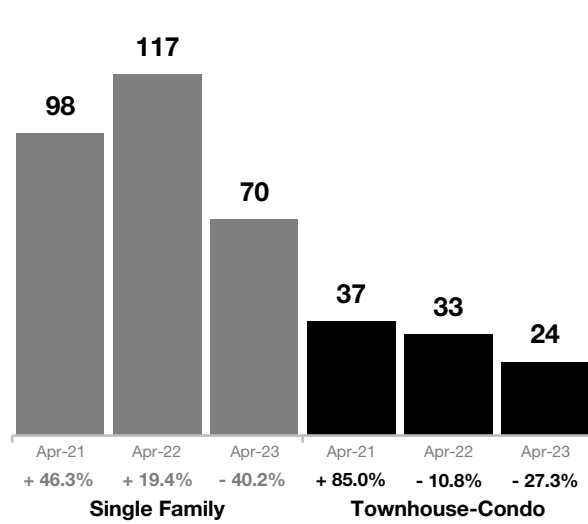


Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		33	24	- 27.3%	106	77	- 27.4%
Pending Sales		24	15	- 37.5%	95	67	- 29.5%
Sold Listings		32	9	- 71.9%	97	58	- 40.2%
Median Sales Price		\$457,500	\$420,000	- 8.2%	\$427,500	\$470,000	+ 9.9%
Avg. Sales Price		\$539,842	\$795,111	+ 47.3%	\$493,983	\$586,100	+ 18.6%
Pct. of List Price Received		100.5%	97.0%	- 3.5%	99.7%	98.3%	- 1.4%
Days on Market		12	55	+ 358.3%	58	61	+ 5.2%
Affordability Index		67	68	+ 1.5%	72	61	- 15.3%
Active Listings		43	39	- 9.3%	--	--	--
Months Supply		1.3	2.0	+ 53.8%	--	--	--

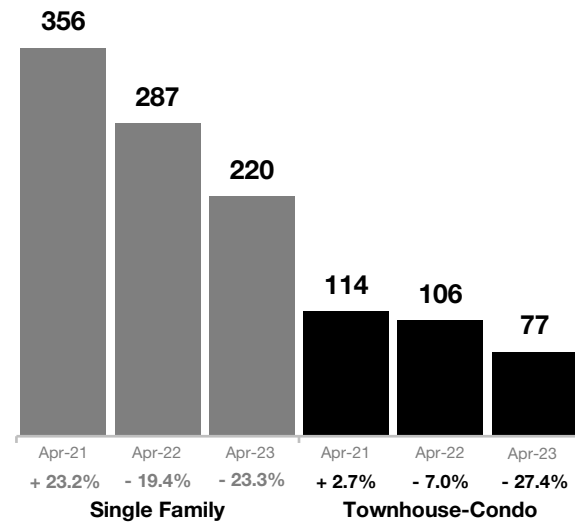
New Listings



April

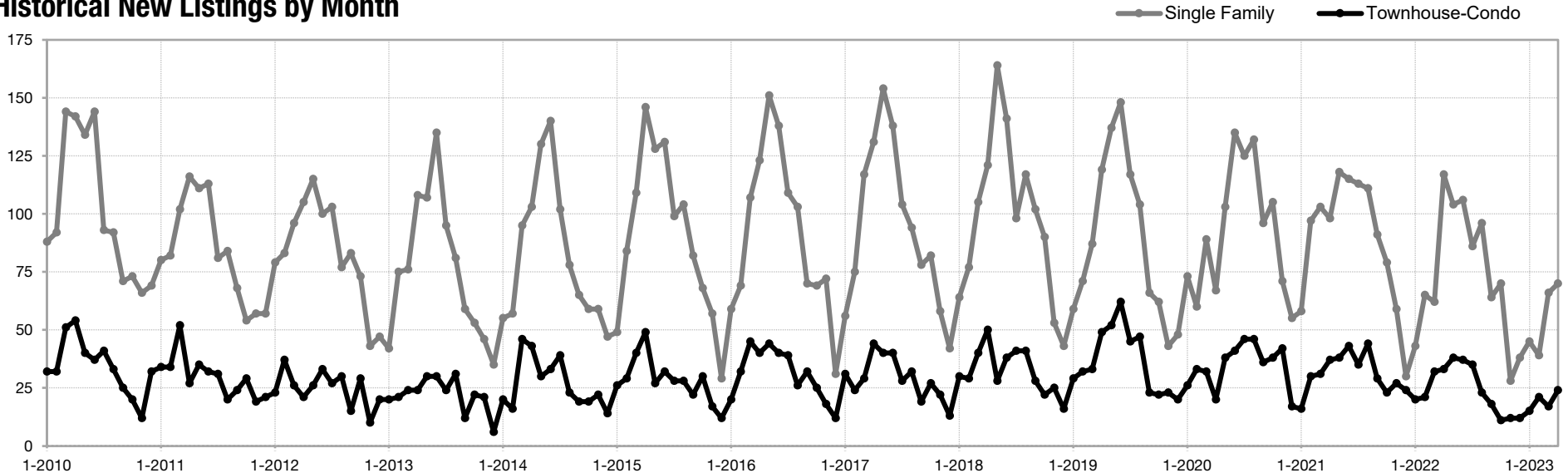


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96	-13.5%	23	-47.7%
Sep-2022	64	-29.7%	18	-37.9%
Oct-2022	70	-11.4%	11	-52.2%
Nov-2022	28	-52.5%	12	-55.6%
Dec-2022	38	+26.7%	12	-50.0%
Jan-2023	45	+4.7%	15	-25.0%
Feb-2023	39	-40.0%	21	0.0%
Mar-2023	66	+6.5%	17	-46.9%
Apr-2023	70	-40.2%	24	-27.3%

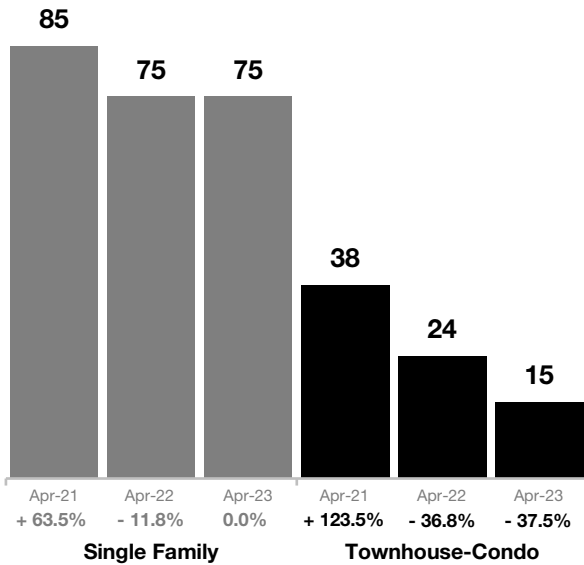
Historical New Listings by Month



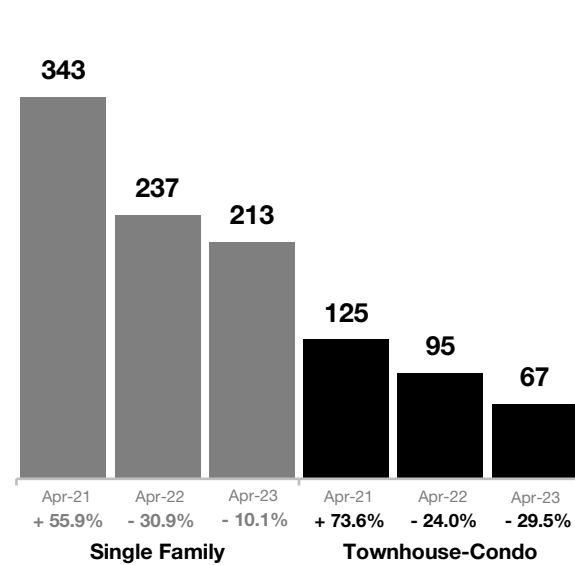
Pending Sales



April

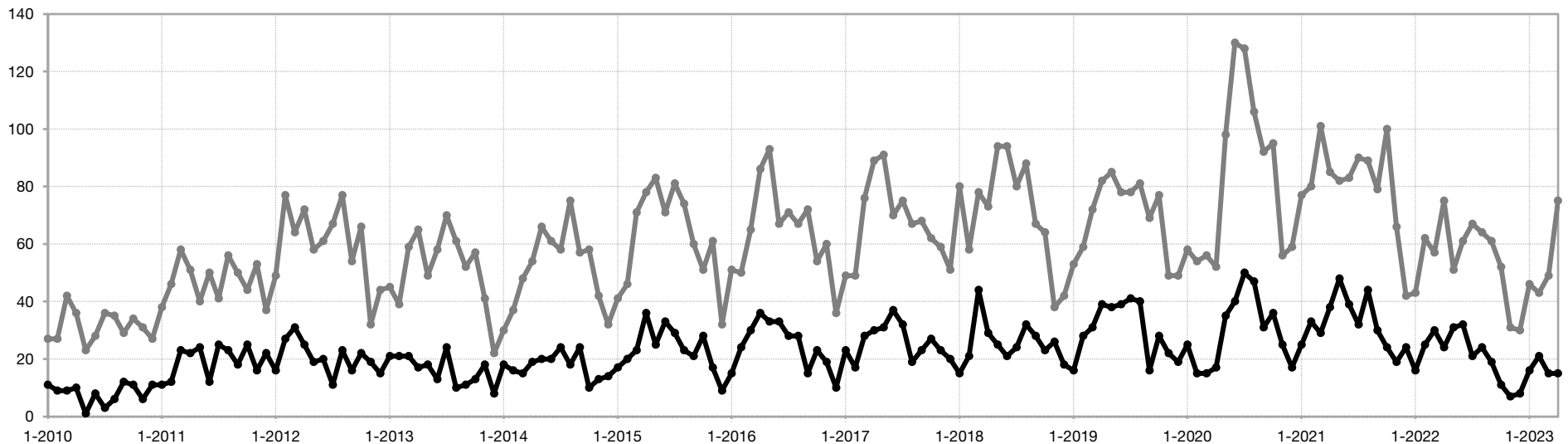


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	24	-45.5%
Sep-2022	61	-22.8%	19	-36.7%
Oct-2022	52	-48.0%	11	-54.2%
Nov-2022	31	-53.0%	7	-63.2%
Dec-2022	30	-28.6%	8	-66.7%
Jan-2023	46	+7.0%	16	0.0%
Feb-2023	43	-30.6%	21	-16.0%
Mar-2023	49	-14.0%	15	-50.0%
Apr-2023	75	0.0%	15	-37.5%

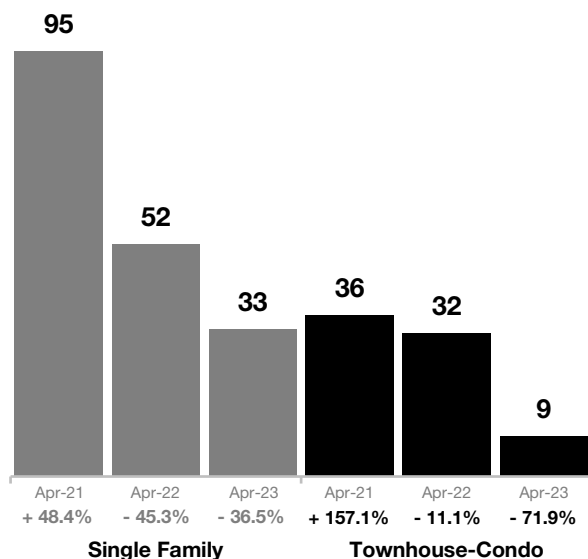
Historical Pending Sales by Month



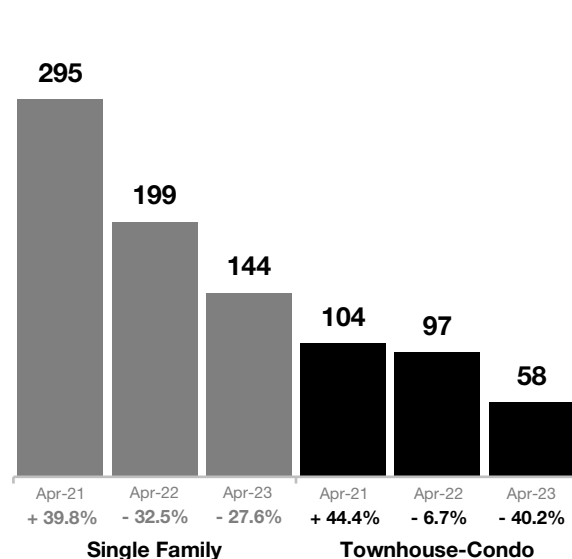
Sold Listings



April

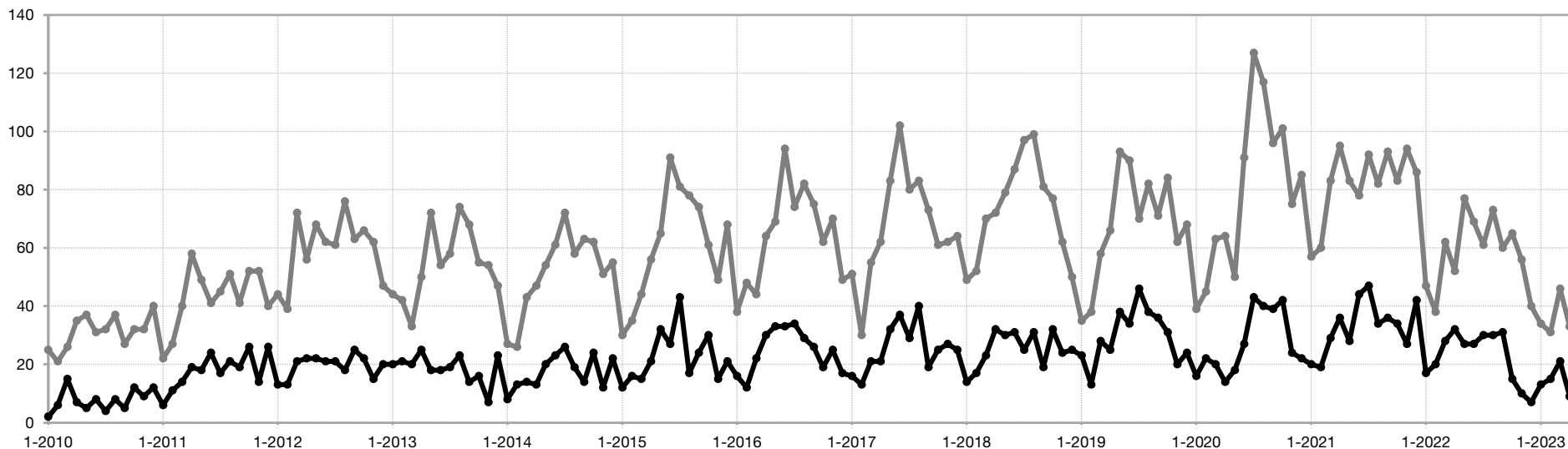


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	7	-83.3%
Jan-2023	34	-27.7%	13	-23.5%
Feb-2023	31	-18.4%	15	-25.0%
Mar-2023	46	-25.8%	21	-25.0%
Apr-2023	33	-36.5%	9	-71.9%

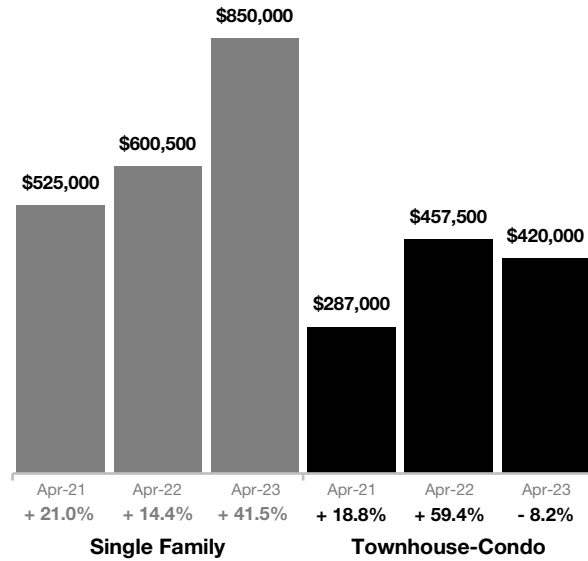
Historical Sold Listings by Month



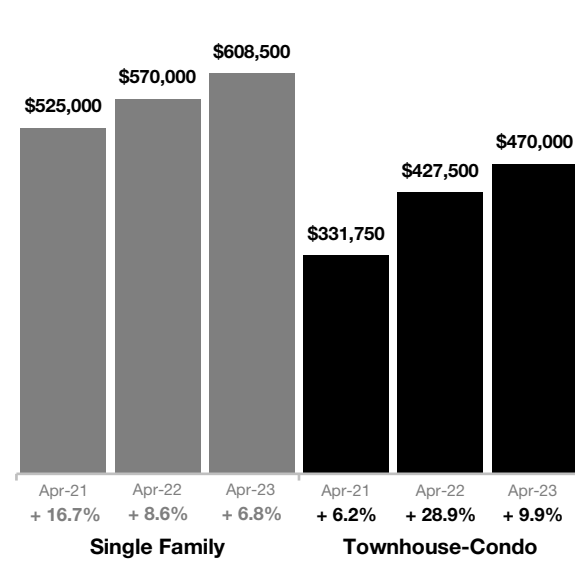
Median Sales Price



April

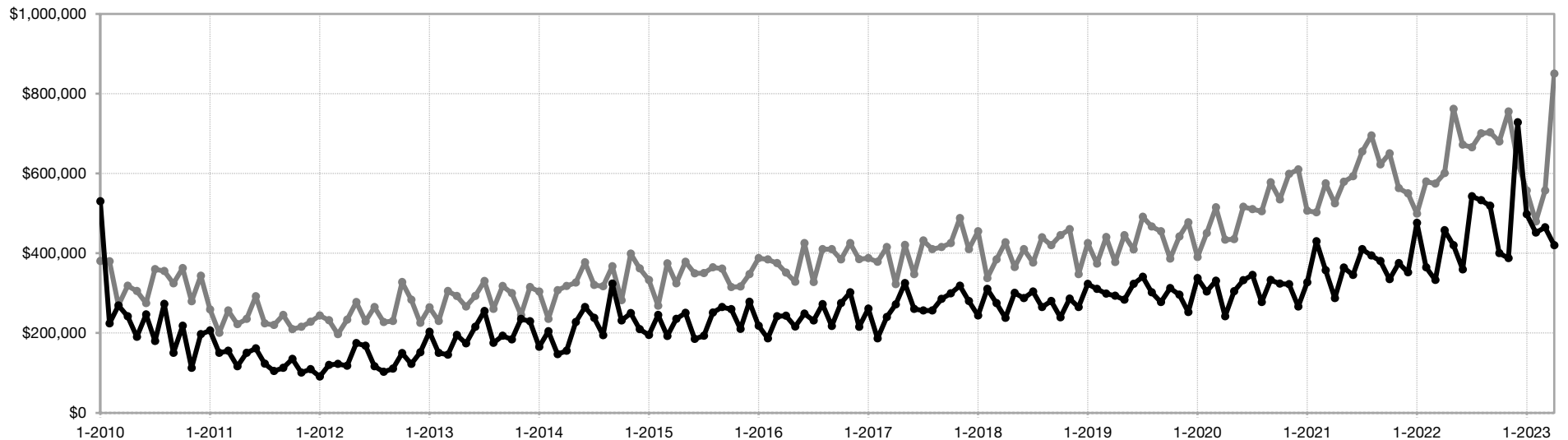


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$728,200	+106.8%
Jan-2023	\$557,225	+11.7%	\$497,500	+4.5%
Feb-2023	\$479,000	-17.3%	\$451,500	+23.8%
Mar-2023	\$557,000	-3.0%	\$465,000	+39.6%
Apr-2023	\$850,000	+41.5%	\$420,000	-8.2%

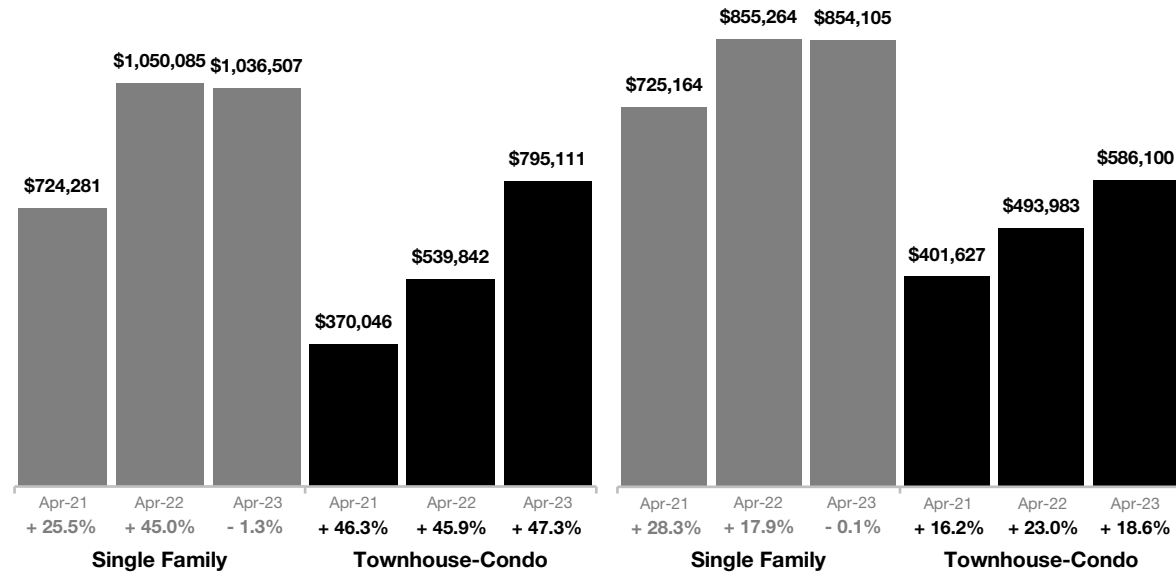
Historical Median Sales Price by Month



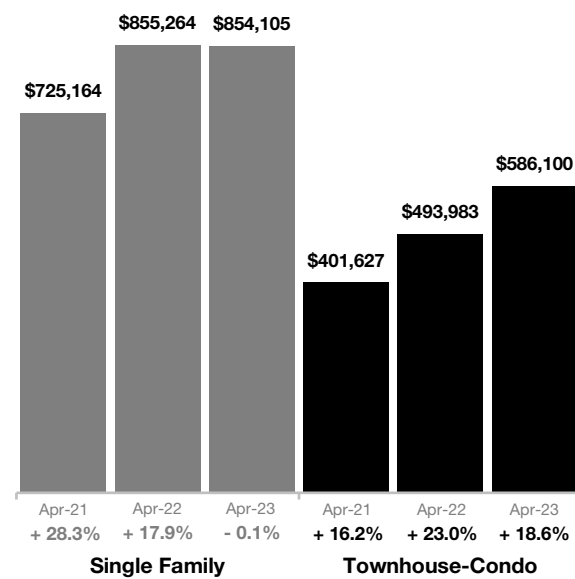
Average Sales Price



April

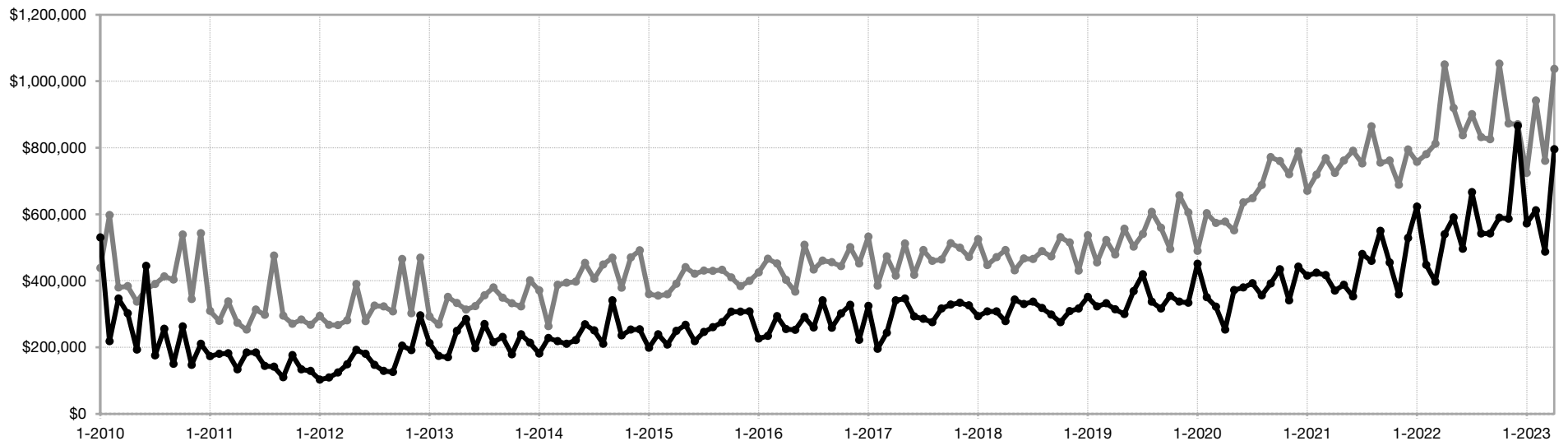


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$865,886	+63.8%
Jan-2023	\$723,834	-4.4%	\$571,955	-8.1%
Feb-2023	\$942,077	+20.7%	\$611,393	+36.5%
Mar-2023	\$760,252	-6.4%	\$487,214	+22.8%
Apr-2023	\$1,036,507	-1.3%	\$795,111	+47.3%

Historical Average Sales Price by Month

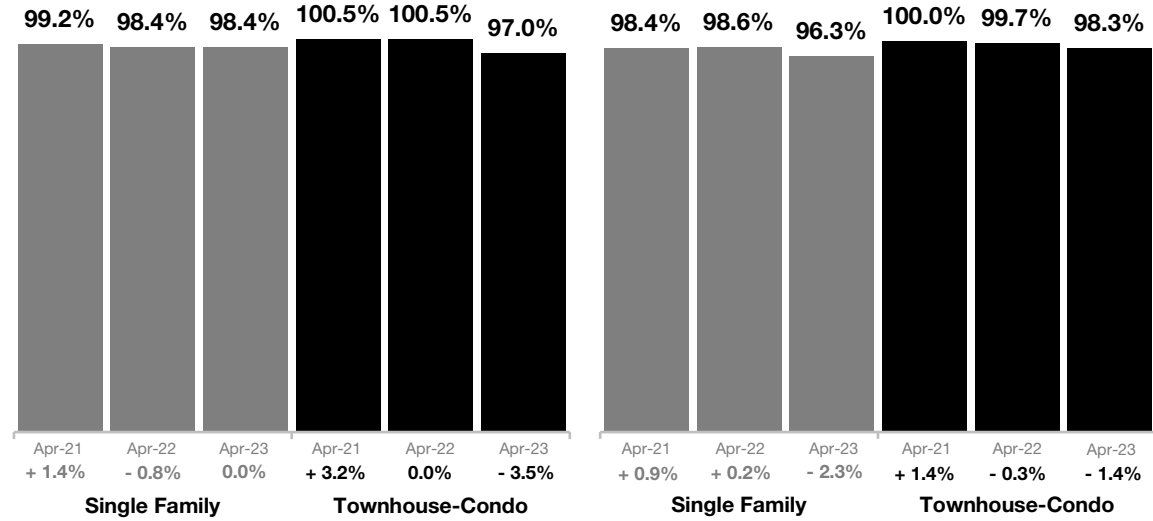


Percent of List Price Received



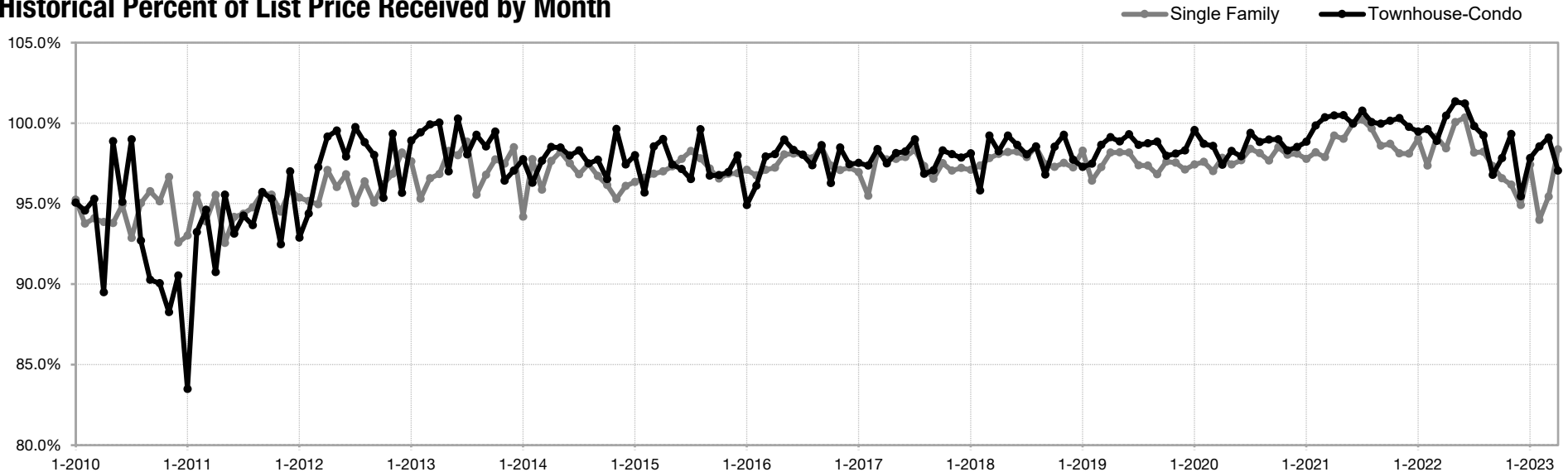
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	95.4%	-4.4%
Jan-2023	97.4%	-1.6%	97.8%	-1.7%
Feb-2023	94.0%	-3.5%	98.5%	-1.1%
Mar-2023	95.4%	-3.7%	99.1%	+0.2%
Apr-2023	98.4%	0.0%	97.0%	-3.5%

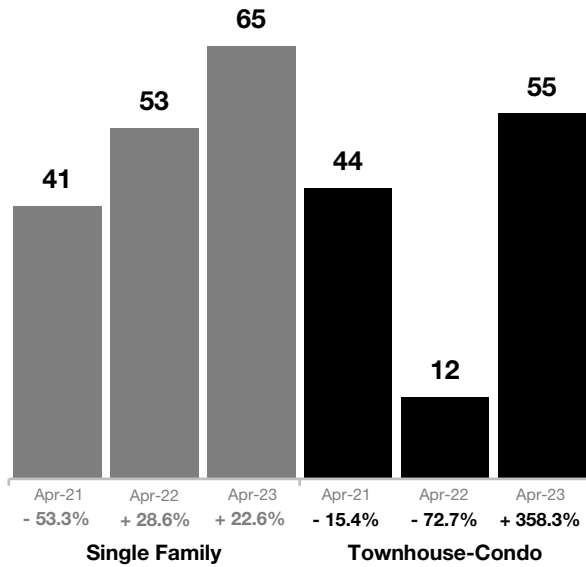
Historical Percent of List Price Received by Month



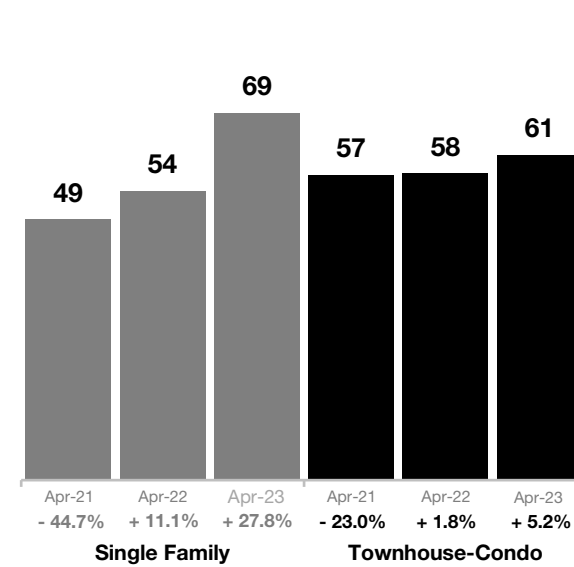
Days on Market Until Sale



April

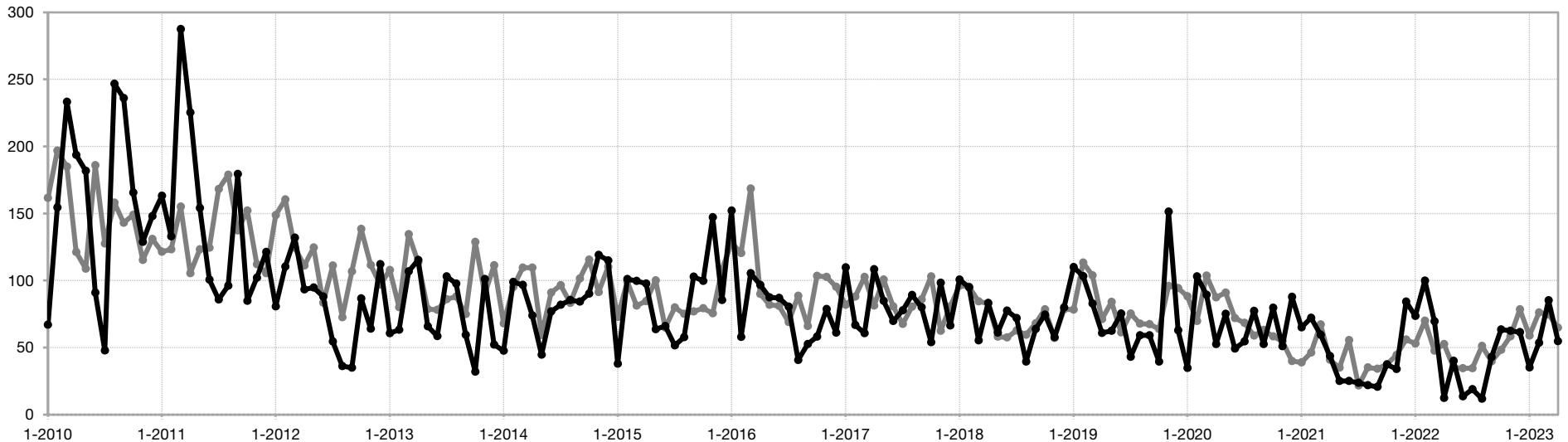


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	61	-27.4%
Jan-2023	59	+11.3%	35	-52.1%
Feb-2023	76	+8.6%	54	-46.0%
Mar-2023	75	+56.3%	85	+21.4%
Apr-2023	65	+22.6%	55	+358.3%

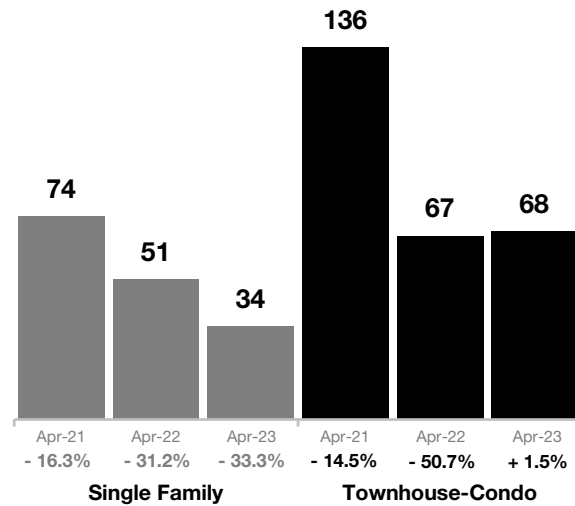
Historical Days on Market Until Sale by Month



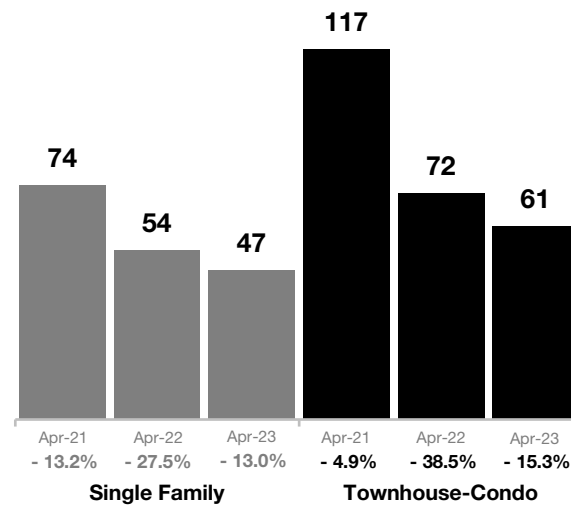
Housing Affordability Index



April

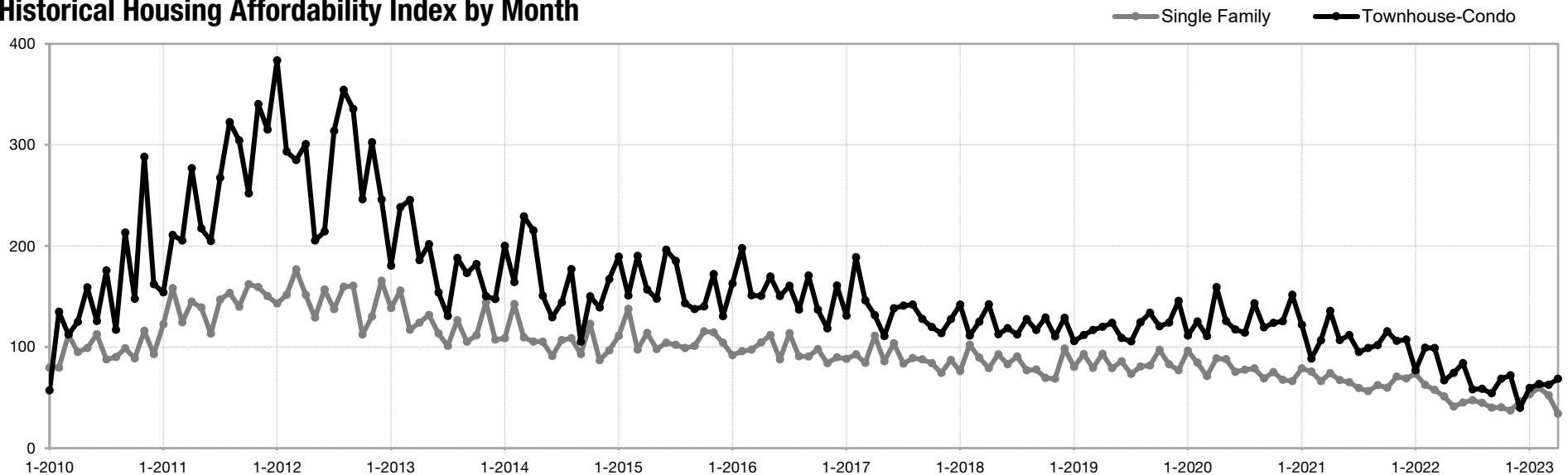


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	40	-62.6%
Jan-2023	53	-27.4%	59	-23.4%
Feb-2023	60	-3.2%	63	-36.4%
Mar-2023	52	-8.8%	62	-37.4%
Apr-2023	34	-33.3%	68	+1.5%

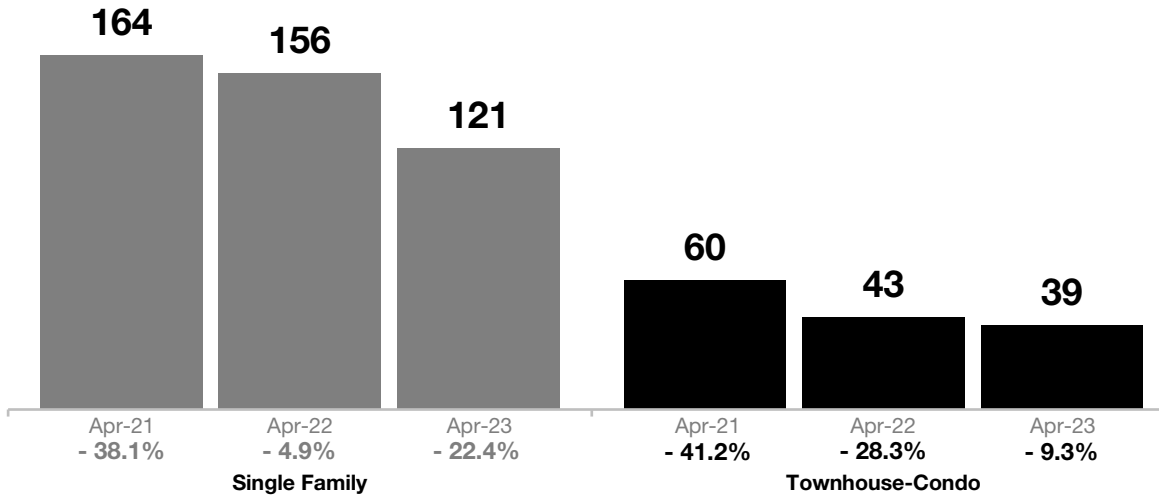
Historical Housing Affordability Index by Month



Inventory of Active Listings

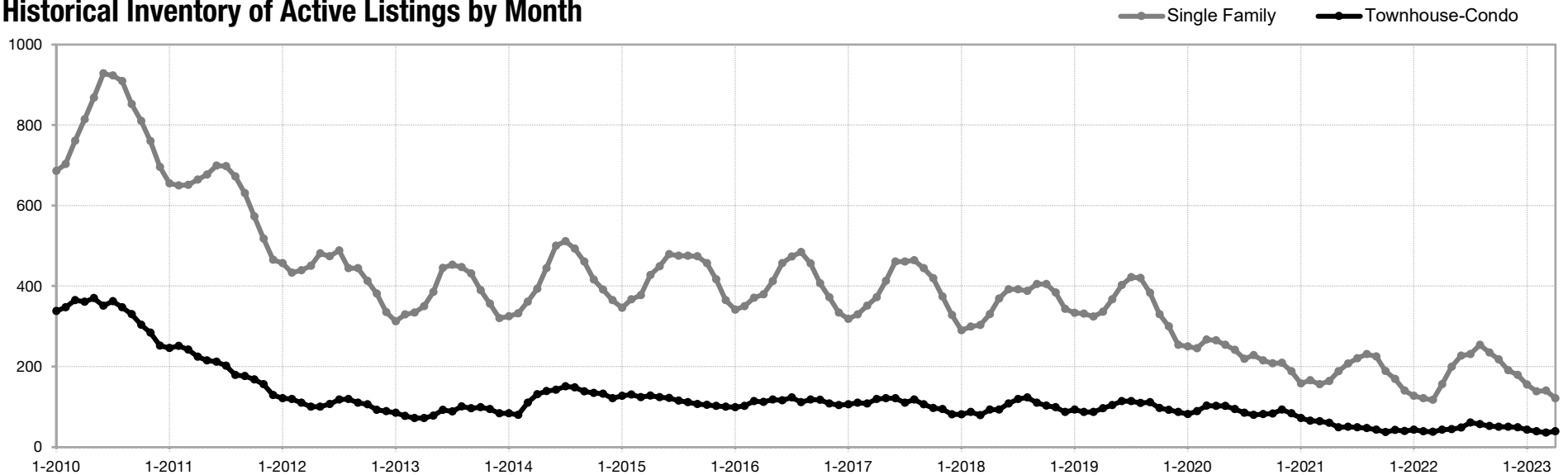


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	199	+5.9%	44	-10.2%
Jun-2022	227	+9.7%	48	-4.0%
Jul-2022	231	+5.0%	61	+24.5%
Aug-2022	254	+10.0%	57	+21.3%
Sep-2022	235	+4.4%	52	+20.9%
Oct-2022	218	+15.3%	50	+35.1%
Nov-2022	191	+13.0%	50	+19.0%
Dec-2022	179	+27.9%	49	+22.5%
Jan-2023	155	+22.0%	43	0.0%
Feb-2023	138	+14.0%	39	0.0%
Mar-2023	140	+19.7%	36	-5.3%
Apr-2023	121	-22.4%	39	-9.3%

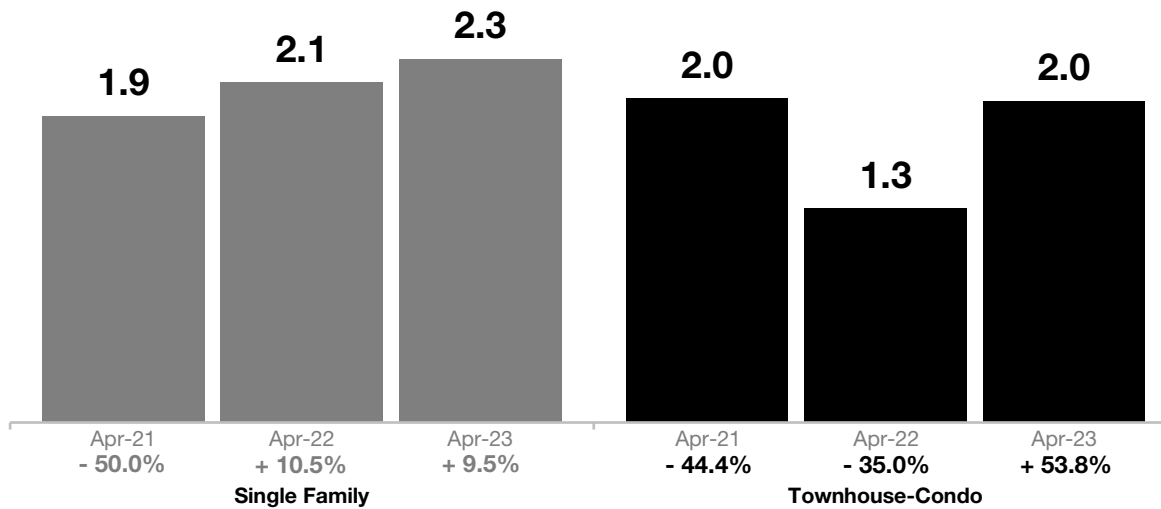
Historical Inventory of Active Listings by Month



Months Supply of Inventory

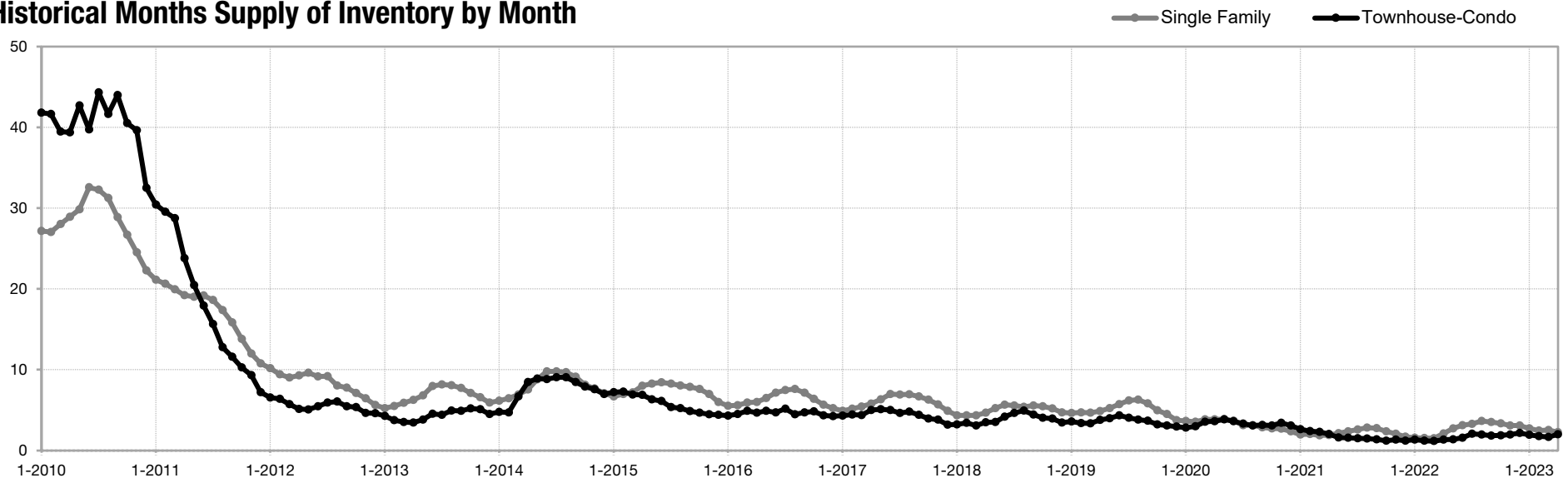


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	2.7	+28.6%	1.4	-12.5%
Jun-2022	3.1	+29.2%	1.6	0.0%
Jul-2022	3.3	+26.9%	2.1	+40.0%
Aug-2022	3.7	+32.1%	2.0	+33.3%
Sep-2022	3.5	+29.6%	1.8	+28.6%
Oct-2022	3.3	+43.5%	1.8	+50.0%
Nov-2022	3.1	+47.6%	1.9	+46.2%
Dec-2022	3.1	+82.4%	2.1	+75.0%
Jan-2023	2.7	+68.8%	1.9	+46.2%
Feb-2023	2.4	+60.0%	1.8	+50.0%
Mar-2023	2.5	+66.7%	1.7	+41.7%
Apr-2023	2.3	+9.5%	2.0	+53.8%

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.



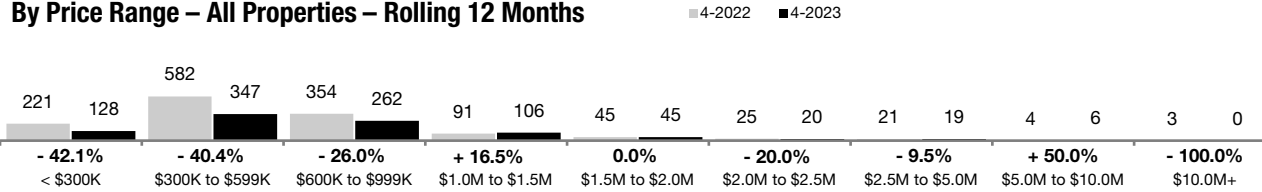
Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		166	98	- 41.0%	436	311	- 28.7%
Pending Sales		103	94	- 8.7%	350	290	- 17.1%
Sold Listings		88	46	- 47.7%	311	213	- 31.5%
Median Sales Price		\$527,500	\$772,000	+ 46.4%	\$499,000	\$510,000	+ 2.2%
Avg. Sales Price		\$832,629	\$912,277	+ 9.6%	\$713,074	\$745,298	+ 4.5%
Pct. of List Price Received		99.3%	97.5%	- 1.8%	98.6%	96.5%	- 2.1%
Days on Market		36	61	+ 69.4%	54	68	+ 25.9%
Affordability Index		58	37	- 36.2%	61	56	- 8.2%
Active Listings		242	176	- 27.3%	--	--	--
Months Supply		2.2	2.3	+ 4.5%	--	--	--

Closed Sales

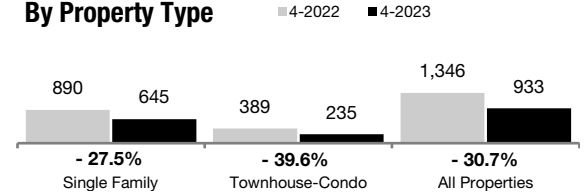
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	4-2022	4-2023	Change	4-2022	4-2023	Change
\$299,999 and Below	54	36	-33.3%	120	46	-61.7%
\$300,000 to \$599,999	390	231	-40.8%	185	112	-39.5%
\$600,000 to \$999,999	286	211	-26.2%	63	50	-20.6%
\$1,000,000 to \$1,499,999	77	90	+16.9%	13	16	+23.1%
\$1,500,00 to \$1,999,999	36	38	+5.6%	6	7	+16.7%
\$2,000,000 to \$2,499,999	23	16	-30.4%	2	4	+100.0%
\$2,500,000 to \$4,999,999	20	19	-5.0%	0	0	--
\$5,000,000 to \$9,999,999	3	4	+33.3%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	890	645	-27.5%	389	235	-39.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	3-2023	4-2023	Change	3-2023	4-2023	Change
\$299,999 and Below	3	0	-100.0%	3	1	-66.7%
\$300,000 to \$599,999	22	7	-68.2%	14	4	-71.4%
\$600,000 to \$999,999	12	14	+16.7%	4	1	-75.0%
\$1,000,000 to \$1,499,999	4	7	+75.0%	0	2	--
\$1,500,00 to \$1,999,999	2	4	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	0	1	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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	46	33	-28.3%	21	9	-57.1%

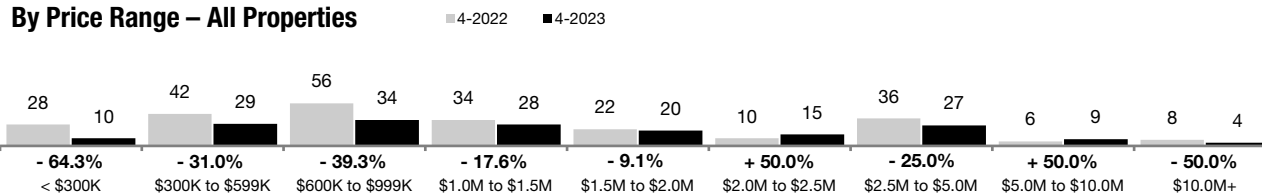
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	4-2022	4-2023	Change	4-2022	4-2023	Change
\$299,999 and Below	9	8	-11.1%	27	10	-63.0%
\$300,000 to \$599,999	98	63	-35.7%	40	32	-20.0%
\$600,000 to \$999,999	56	38	-32.1%	25	10	-60.0%
\$1,000,000 to \$1,499,999	14	18	+28.6%	3	2	-33.3%
\$1,500,00 to \$1,999,999	8	8	0.0%	2	3	+50.0%
\$2,000,000 to \$2,499,999	5	2	-60.0%	0	1	--
\$2,500,000 to \$4,999,999	6	6	0.0%	0	0	--
\$5,000,000 to \$9,999,999	2	1	-50.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	199	144	-27.6%	97	58	-40.2%

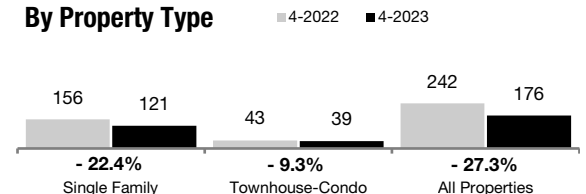
Inventory of Active Listings

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		
	4-2022	4-2023	Change	4-2022	4-2023	Change
\$299,999 and Below	1	2	+100.0%	10	3	-70.0%
\$300,000 to \$599,999	24	21	-12.5%	16	8	-50.0%
\$600,000 to \$999,999	40	28	-30.0%	13	6	-53.8%
\$1,000,000 to \$1,499,999	30	23	-23.3%	1	4	+300.0%
\$1,500,00 to \$1,999,999	21	11	-47.6%	1	9	+800.0%
\$2,000,000 to \$2,499,999	6	9	+50.0%	1	5	+400.0%
\$2,500,000 to \$4,999,999	30	21	-30.0%	1	4	+300.0%
\$5,000,000 to \$9,999,999	3	5	+66.7%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	156	121	-22.4%	43	39	-9.3%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	3-2023	4-2023	Change	3-2023	4-2023	Change
\$299,999 and Below	3	2	-33.3%	4	3	-25.0%
\$300,000 to \$599,999	24	21	-12.5%	9	8	-11.1%
\$600,000 to \$999,999	29	28	-3.4%	6	6	0.0%
\$1,000,000 to \$1,499,999	21	23	+9.5%	4	4	0.0%
\$1,500,00 to \$1,999,999	20	11	-45.0%	6	9	+50.0%
\$2,000,000 to \$2,499,999	12	9	-25.0%	3	5	+66.7%
\$2,500,000 to \$4,999,999	26	21	-19.2%	4	4	0.0%
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	140	121	-13.6%	36	39	+8.3%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	4-2022	4-2023	Change	4-2022	4-2023	Change
\$299,999 and Below	9	8	-11.1%	27	10	-63.0%
\$300,000 to \$599,999	98	63	-35.7%	40	32	-20.0%
\$600,000 to \$999,999	56	38	-32.1%	25	10	-60.0%
\$1,000,000 to \$1,499,999	14	18	+28.6%	3	2	-33.3%
\$1,500,00 to \$1,999,999	8	8	0.0%	2	3	+50.0%
\$2,000,000 to \$2,499,999	5	2	-60.0%	0	1	--
\$2,500,000 to \$4,999,999	6	6	0.0%	0	0	--
\$5,000,000 to \$9,999,999	2	1	-50.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	199	144	-27.6%	97	58	-40.2%

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.