



Monthly Indicators

June 2023

Percent changes calculated using year-over-year comparisons.

New Listings remained flat for single family homes but decreased 37.8 percent for townhouse-condo properties. Pending Sales increased 14.8 percent for single family homes but decreased 53.1 percent for townhouse-condo properties.

The Median Sales Price was up 0.4 percent to \$675,000 for single family homes and 81.9 percent to \$652,900 for townhouse-condo properties. Days on Market increased 42.9 percent for single family homes and 228.6 percent for townhouse-condo properties.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Activity Snapshot

- 18.1% **+ 21.7%** **- 30.4%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16



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	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		106	106	0.0%	498	419	- 15.9%
Pending Sales		61	70	+ 14.8%	349	342	- 2.0%
Sold Listings		69	65	- 5.8%	345	286	- 17.1%
Median Sales Price		\$672,000	\$675,000	+ 0.4%	\$615,000	\$627,500	+ 2.0%
Avg. Sales Price		\$837,369	\$1,090,703	+ 30.3%	\$866,062	\$969,018	+ 11.9%
Pct. of List Price Received		100.3%	98.1%	- 2.2%	99.3%	97.2%	- 2.1%
Days on Market		35	50	+ 42.9%	46	58	+ 26.1%
Affordability Index		45	42	- 6.7%	49	45	- 8.2%
Active Listings		229	167	- 27.1%	--	--	--
Months Supply		3.1	3.1	0.0%	--	--	--

Townhouse-Condo Market Overview

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

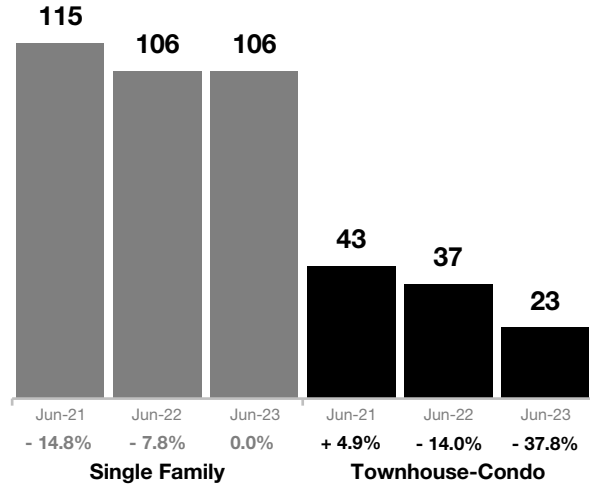


Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		37	23	- 37.8%	181	120	- 33.7%
Pending Sales		32	15	- 53.1%	158	110	- 30.4%
Sold Listings		27	20	- 25.9%	151	105	- 30.5%
Median Sales Price		\$359,000	\$652,900	+ 81.9%	\$420,000	\$475,000	+ 13.1%
Avg. Sales Price		\$496,148	\$855,083	+ 72.3%	\$511,568	\$622,399	+ 21.7%
Pct. of List Price Received		101.2%	97.8%	- 3.4%	100.2%	98.0%	- 2.2%
Days on Market		14	46	+ 228.6%	47	59	+ 25.5%
Affordability Index		84	43	- 48.8%	72	59	- 18.1%
Active Listings		48	33	- 31.3%	--	--	--
Months Supply		1.6	1.7	+ 6.3%	--	--	--

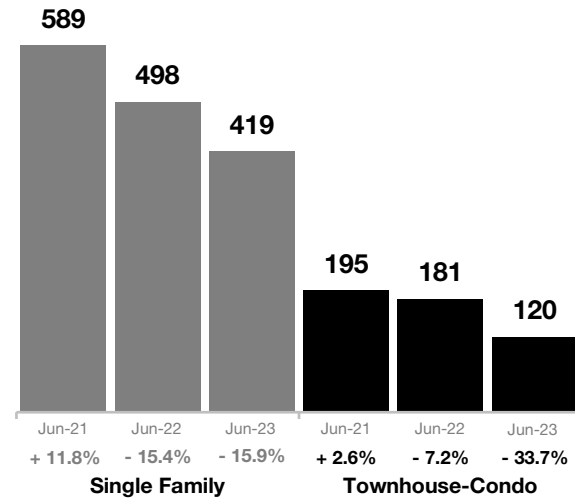
New Listings



June

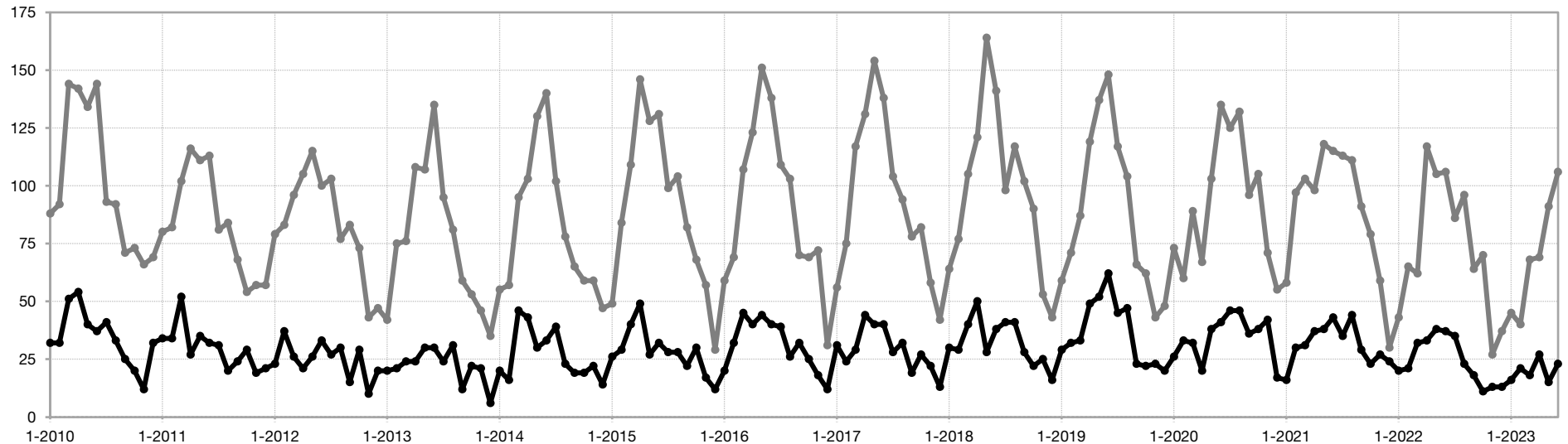


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	27	-54.2%	13	-51.9%
Dec-2022	37	+23.3%	13	-45.8%
Jan-2023	45	+4.7%	16	-20.0%
Feb-2023	40	-38.5%	21	0.0%
Mar-2023	68	+9.7%	18	-43.8%
Apr-2023	69	-41.0%	27	-18.2%
May-2023	91	-13.3%	15	-60.5%
Jun-2023	106	0.0%	23	-37.8%

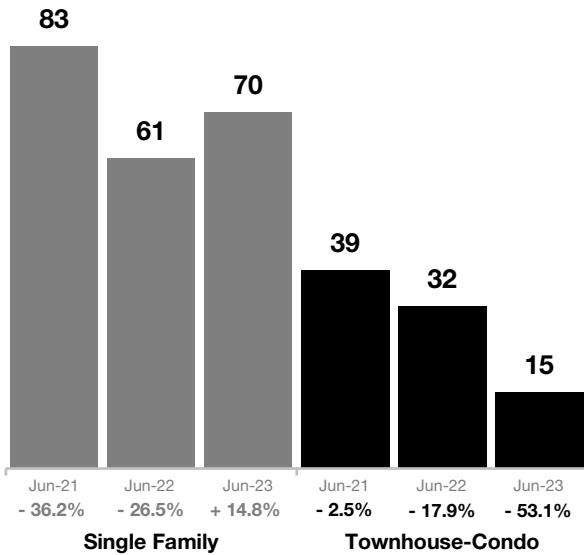
Historical New Listings by Month



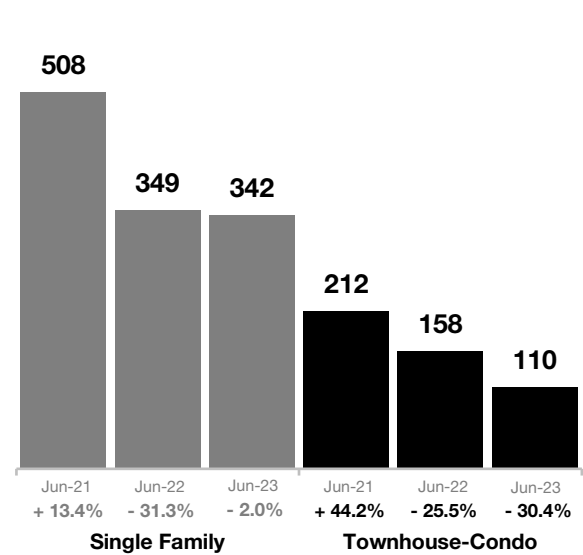
Pending Sales



June

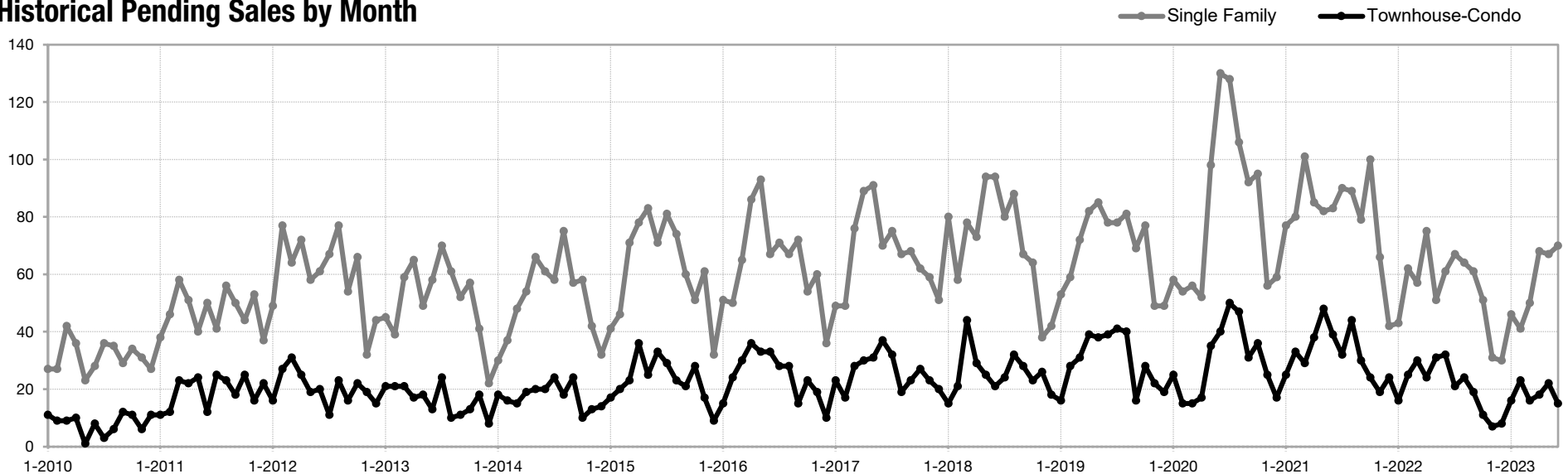


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	51	-49.0%	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	41	-33.9%	23	-8.0%
Mar-2023	50	-12.3%	16	-46.7%
Apr-2023	68	-9.3%	18	-25.0%
May-2023	67	+31.4%	22	-29.0%
Jun-2023	70	+14.8%	15	-53.1%

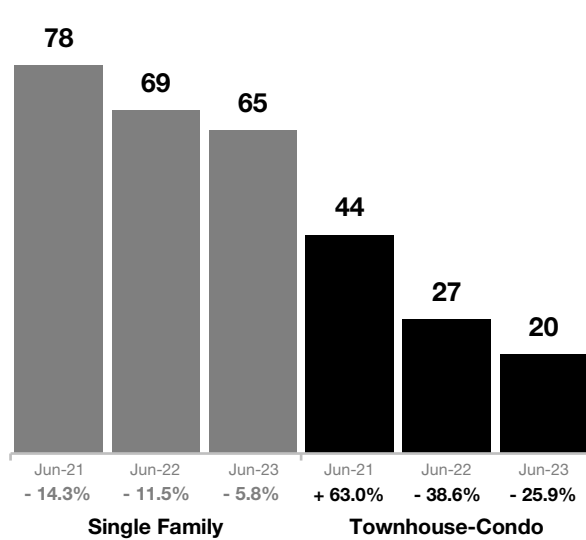
Historical Pending Sales by Month



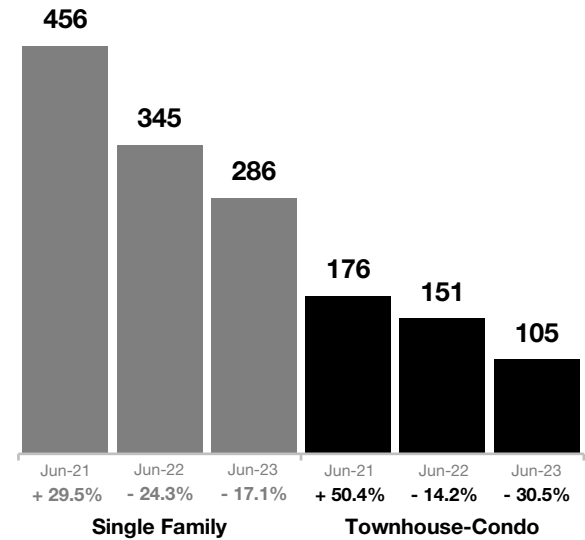
Sold Listings



June

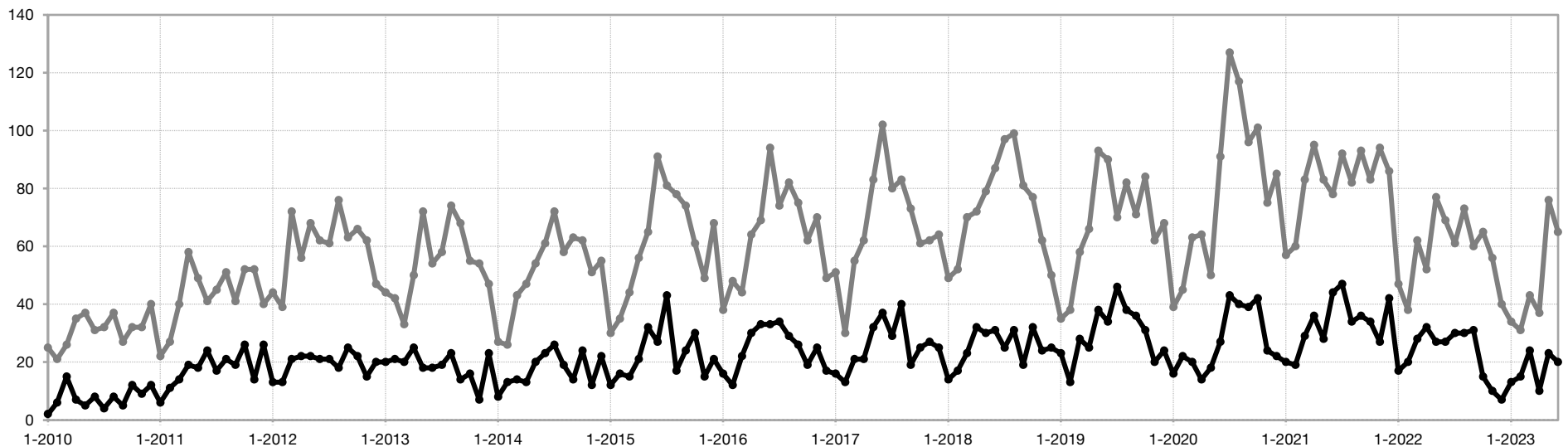


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	43	-30.6%	24	-14.3%
Apr-2023	37	-28.8%	10	-68.8%
May-2023	76	-1.3%	23	-14.8%
Jun-2023	65	-5.8%	20	-25.9%

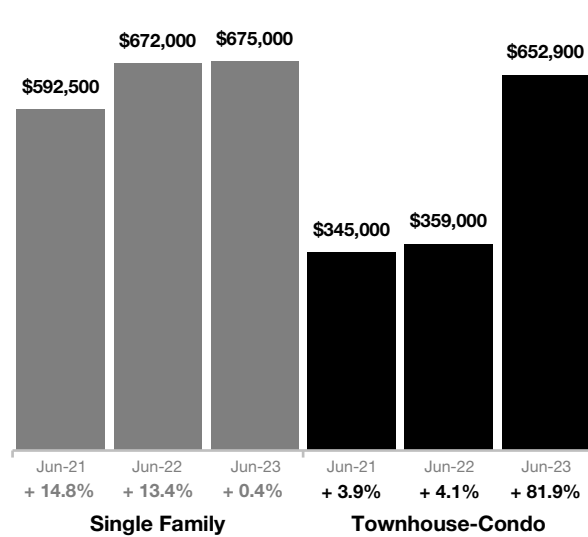
Historical Sold Listings by Month



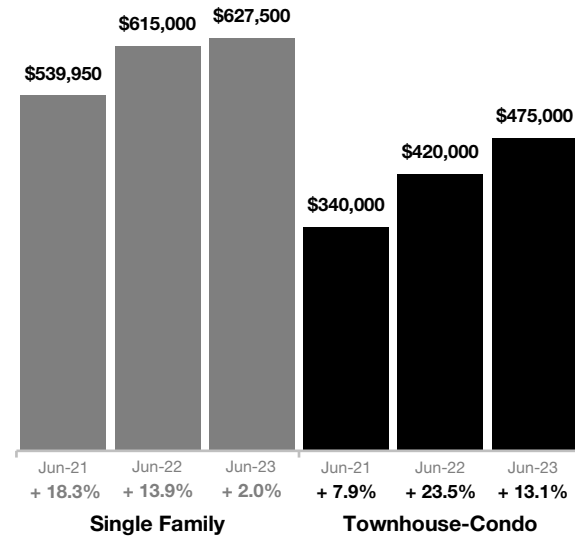
Median Sales Price



June

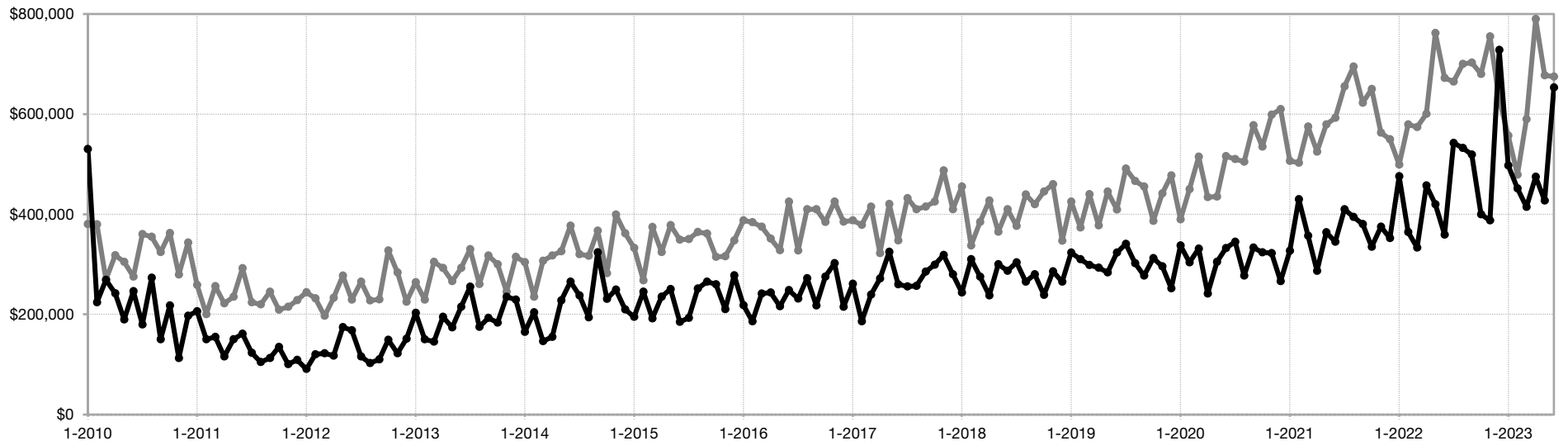


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$590,000	+2.8%	\$414,800	+24.5%
Apr-2023	\$790,000	+31.6%	\$474,750	+3.8%
May-2023	\$677,500	-11.1%	\$427,000	+1.7%
Jun-2023	\$675,000	+0.4%	\$652,900	+81.9%

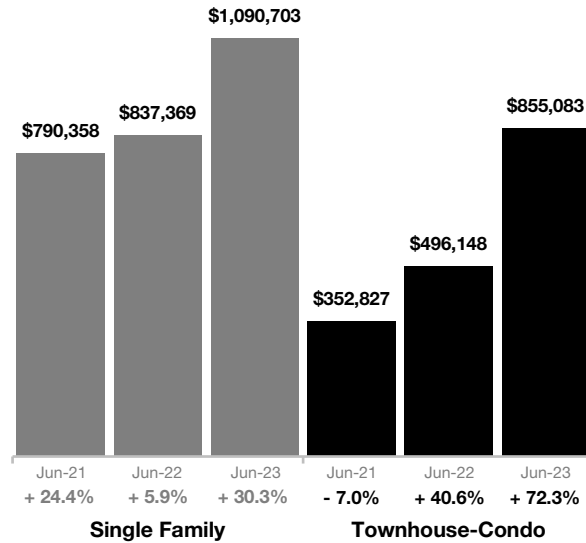
Historical Median Sales Price by Month



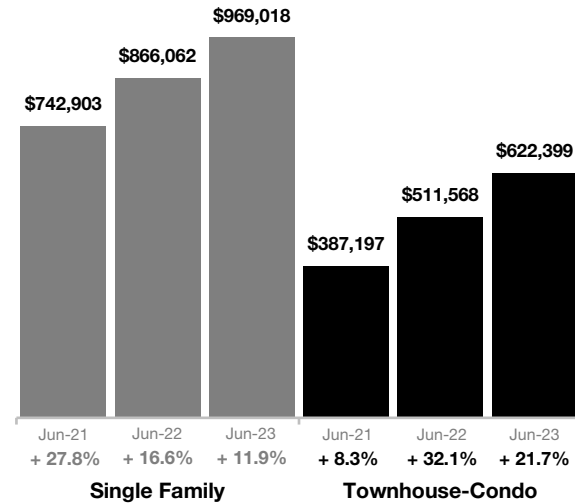
Average Sales Price



June

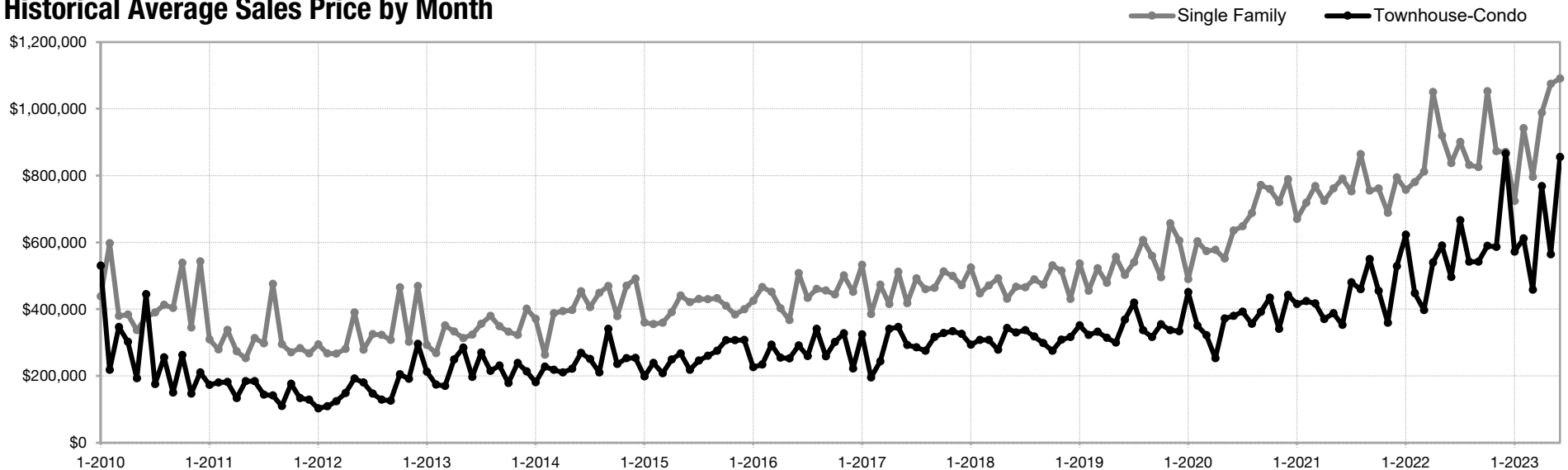


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$795,723	-2.0%	\$457,792	+15.4%
Apr-2023	\$988,155	-5.9%	\$768,550	+42.4%
May-2023	\$1,074,354	+16.8%	\$563,976	-4.4%
Jun-2023	\$1,090,703	+30.3%	\$855,083	+72.3%

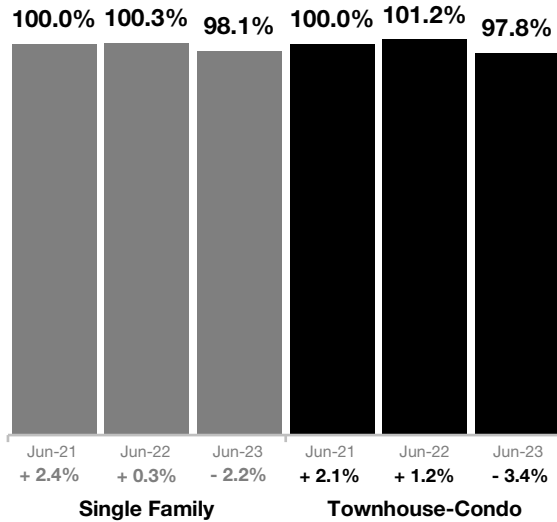
Historical Average Sales Price by Month



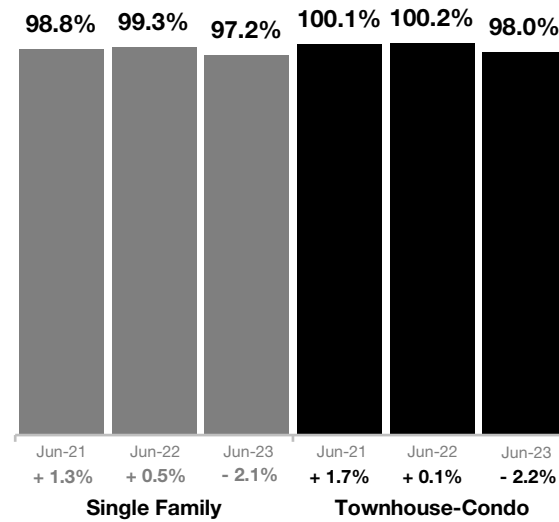
Percent of List Price Received



June

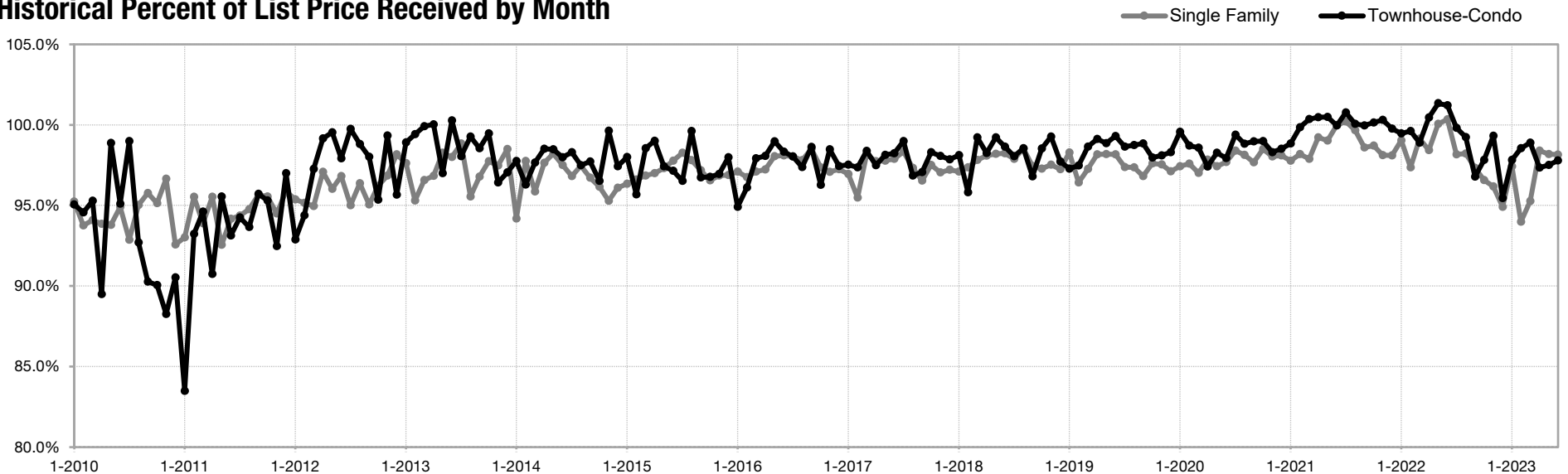


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	95.3%	-3.8%	98.9%	0.0%
Apr-2023	98.4%	0.0%	97.3%	-3.2%
May-2023	98.2%	-1.9%	97.5%	-3.8%
Jun-2023	98.1%	-2.2%	97.8%	-3.4%

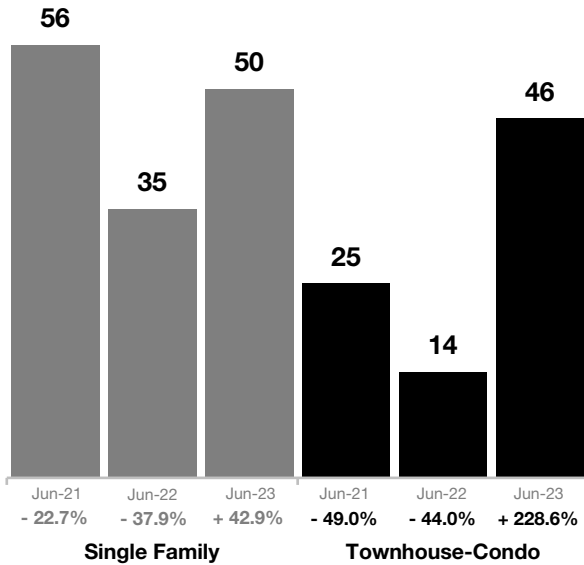
Historical Percent of List Price Received by Month



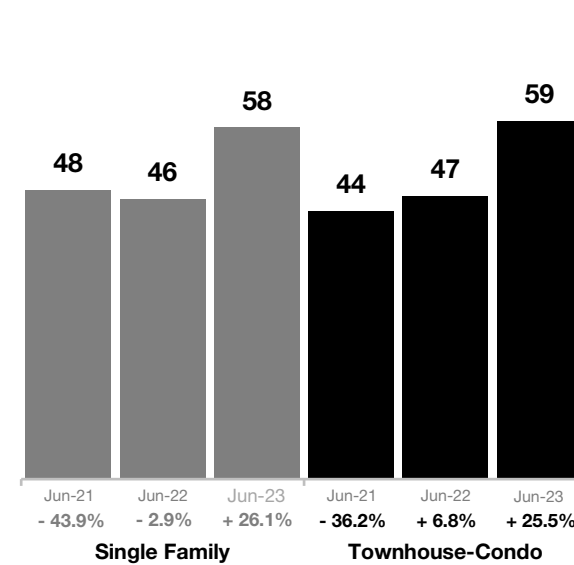
Days on Market Until Sale



June

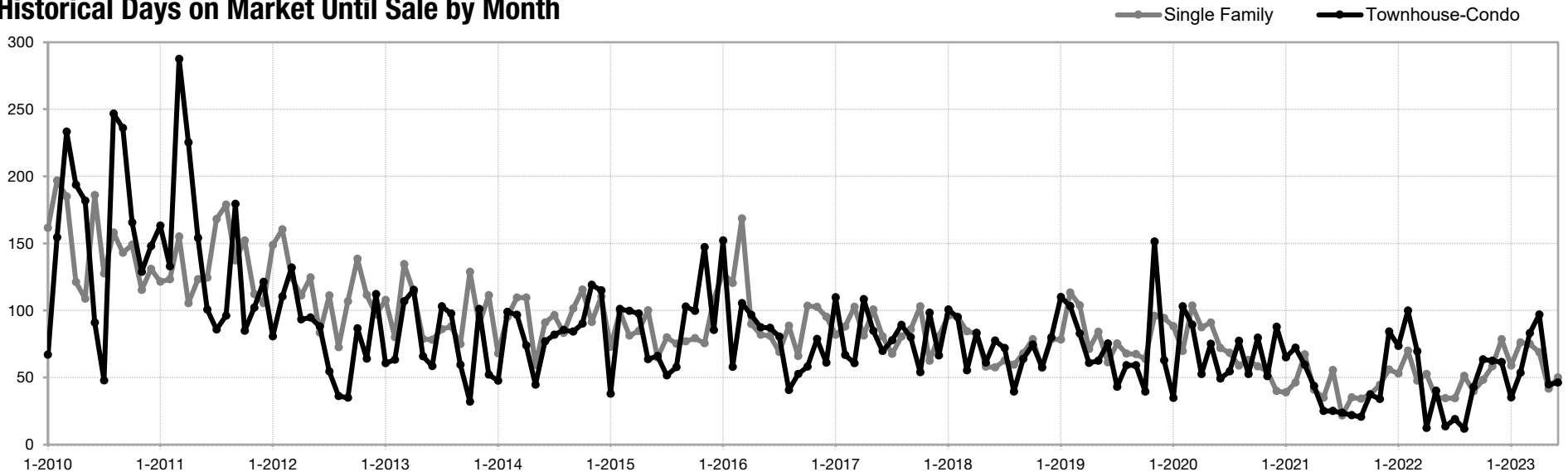


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	83	+18.6%
Apr-2023	69	+30.2%	97	+708.3%
May-2023	42	+20.0%	45	+12.5%
Jun-2023	50	+42.9%	46	+228.6%

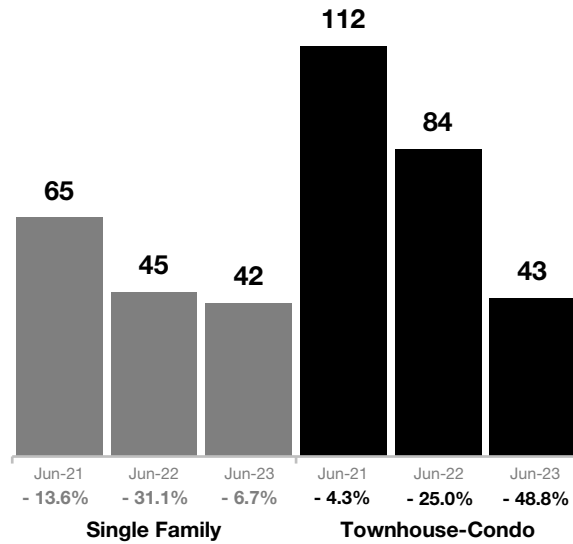
Historical Days on Market Until Sale by Month



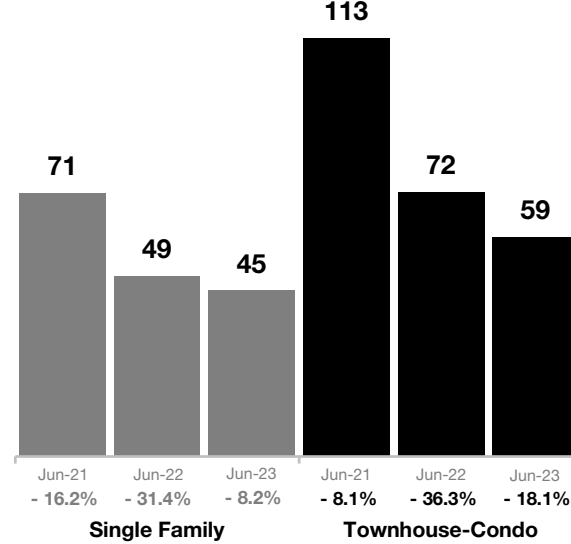
Housing Affordability Index



June

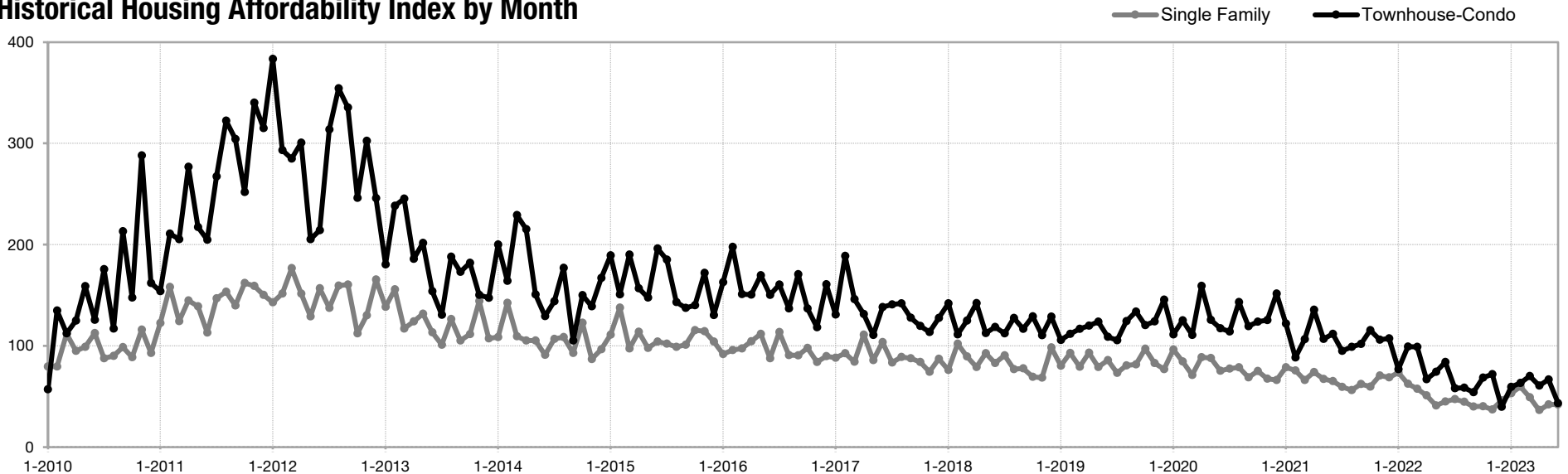


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	49	-14.0%	70	-29.3%
Apr-2023	36	-29.4%	61	-9.0%
May-2023	42	+2.4%	67	-9.5%
Jun-2023	42	-6.7%	43	-48.8%

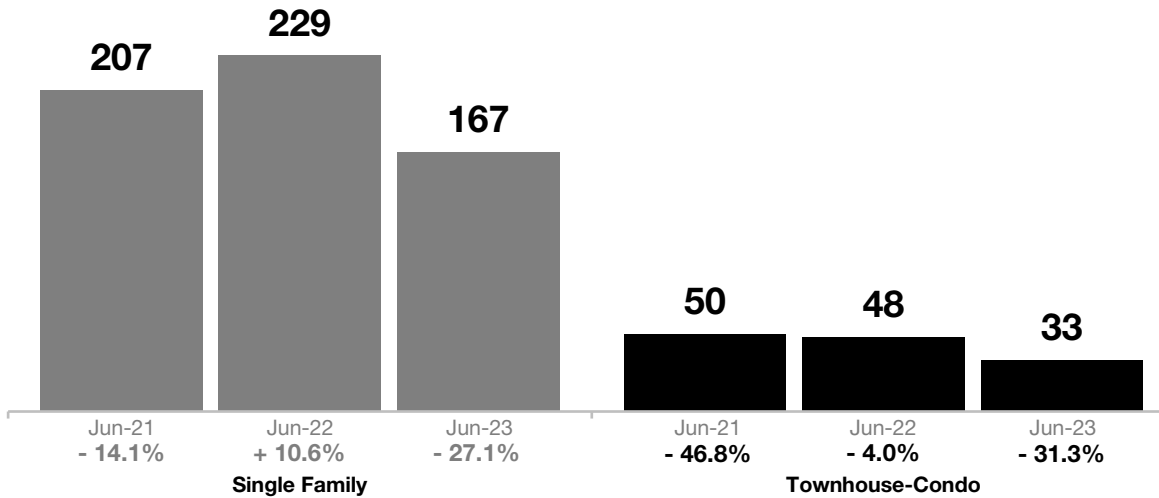
Historical Housing Affordability Index by Month



Inventory of Active Listings

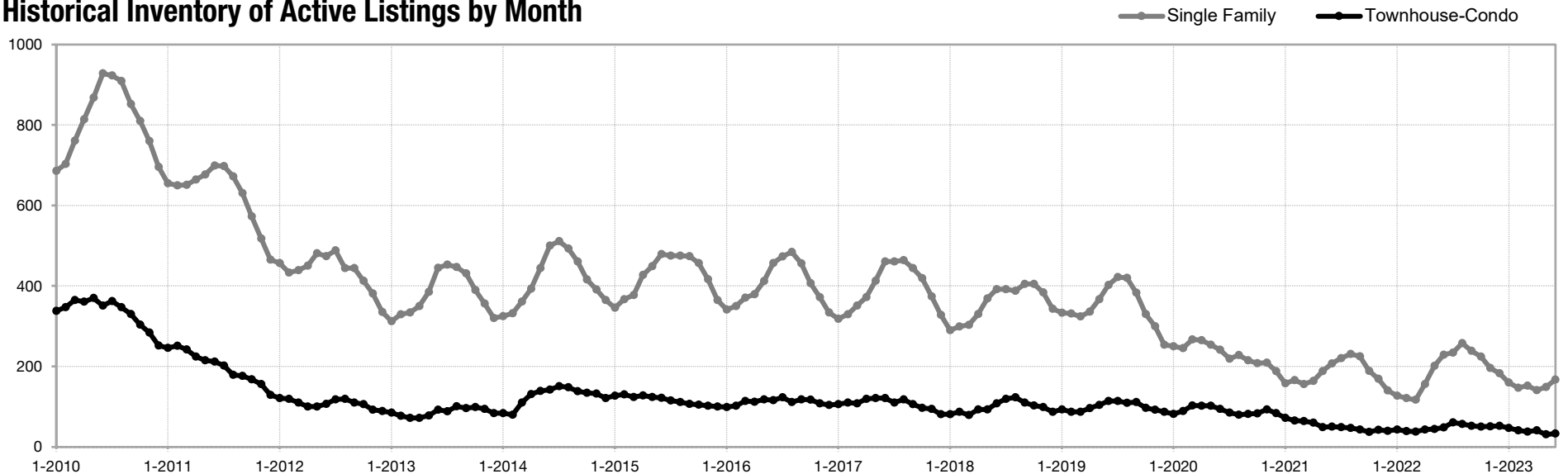


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	234	+6.4%	61	+24.5%
Aug-2022	258	+11.7%	57	+21.3%
Sep-2022	239	+6.2%	52	+20.9%
Oct-2022	224	+18.5%	50	+35.1%
Nov-2022	196	+16.0%	51	+21.4%
Dec-2022	183	+30.7%	52	+30.0%
Jan-2023	160	+26.0%	47	+9.3%
Feb-2023	147	+21.5%	41	+5.1%
Mar-2023	152	+29.9%	38	0.0%
Apr-2023	141	-9.6%	41	-4.7%
May-2023	149	-25.9%	31	-29.5%
Jun-2023	167	-27.1%	33	-31.3%

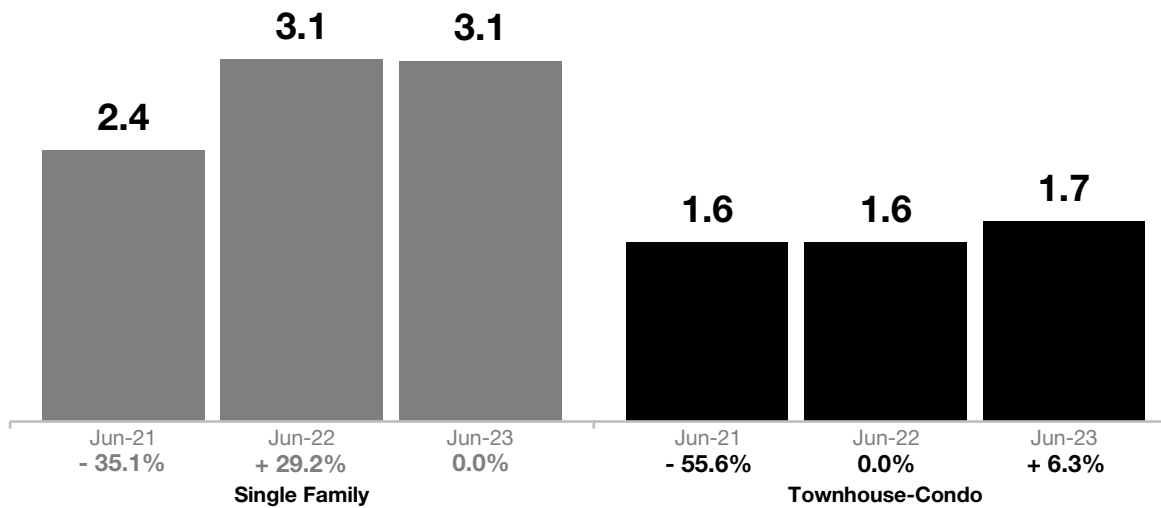
Historical Inventory of Active Listings by Month



Months Supply of Inventory

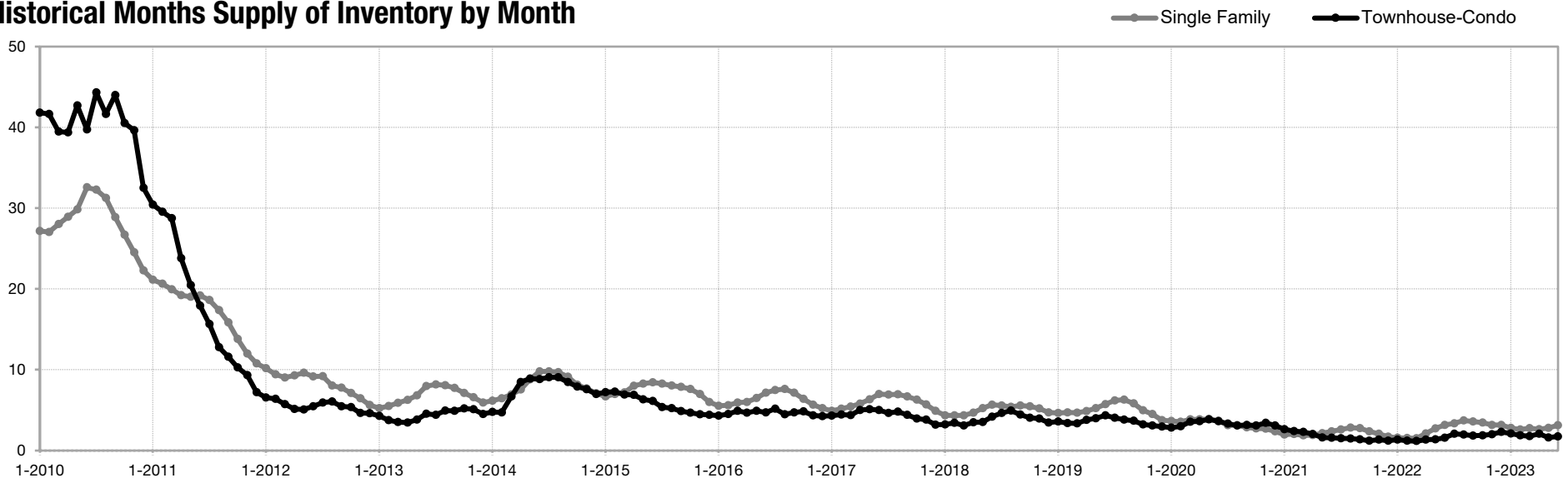


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	3.3	+26.9%	2.1	+40.0%
Aug-2022	3.7	+32.1%	2.0	+33.3%
Sep-2022	3.6	+33.3%	1.8	+28.6%
Oct-2022	3.4	+47.8%	1.8	+50.0%
Nov-2022	3.2	+52.4%	2.0	+53.8%
Dec-2022	3.1	+82.4%	2.3	+91.7%
Jan-2023	2.8	+75.0%	2.1	+61.5%
Feb-2023	2.6	+73.3%	1.9	+58.3%
Mar-2023	2.8	+86.7%	1.7	+41.7%
Apr-2023	2.6	+23.8%	2.1	+61.5%
May-2023	2.8	+3.7%	1.6	+14.3%
Jun-2023	3.1	0.0%	1.7	+6.3%

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.



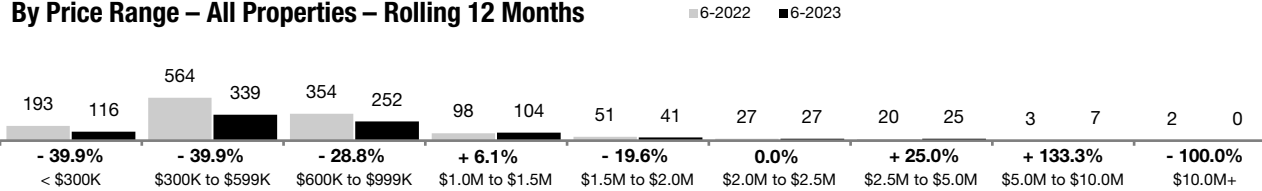
Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		155	139	- 10.3%	740	568	- 23.2%
Pending Sales		98	90	- 8.2%	539	472	- 12.4%
Sold Listings		105	86	- 18.1%	526	406	- 22.8%
Median Sales Price		\$542,000	\$659,620	+ 21.7%	\$510,000	\$560,250	+ 9.9%
Avg. Sales Price		\$694,714	\$1,024,969	+ 47.5%	\$726,990	\$849,474	+ 16.8%
Pct. of List Price Received		99.8%	98.1%	- 1.7%	99.2%	97.2%	- 2.0%
Days on Market		30	48	+ 60.0%	45	59	+ 31.1%
Affordability Index		56	43	- 23.2%	59	50	- 15.3%
Active Listings		313	218	- 30.4%	--	--	--
Months Supply		2.9	2.9	0.0%	--	--	--

Closed Sales

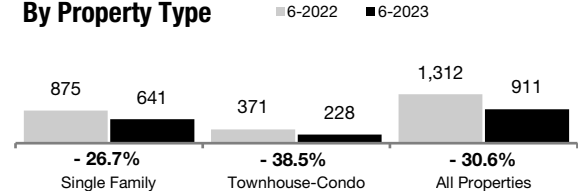
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	6-2022	6-2023	Change	6-2022	6-2023	Change
\$299,999 and Below	39	39	0.0%	104	40	-61.5%
\$300,000 to \$599,999	381	229	-39.9%	176	108	-38.6%
\$600,000 to \$999,999	288	196	-31.9%	61	55	-9.8%
\$1,000,000 to \$1,499,999	77	91	+18.2%	20	13	-35.0%
\$1,500,00 to \$1,999,999	42	36	-14.3%	8	5	-37.5%
\$2,000,000 to \$2,499,999	25	21	-16.0%	2	6	+200.0%
\$2,500,000 to \$4,999,999	19	24	+26.3%	0	1	--
\$5,000,000 to \$9,999,999	3	5	+66.7%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	875	641	-26.7%	371	228	-38.5%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2023	6-2023	Change	5-2023	6-2023	Change
\$299,999 and Below	4	4	0.0%	4	0	-100.0%
\$300,000 to \$599,999	25	27	+8.0%	13	9	-30.8%
\$600,000 to \$999,999	22	12	-45.5%	4	6	+50.0%
\$1,000,000 to \$1,499,999	9	7	-22.2%	1	3	+200.0%
\$1,500,00 to \$1,999,999	5	5	0.0%	0	0	--
\$2,000,000 to \$2,499,999	6	5	-16.7%	1	1	0.0%
\$2,500,000 to \$4,999,999	4	5	+25.0%	0	1	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	76	65	-14.5%	23	20	-13.0%

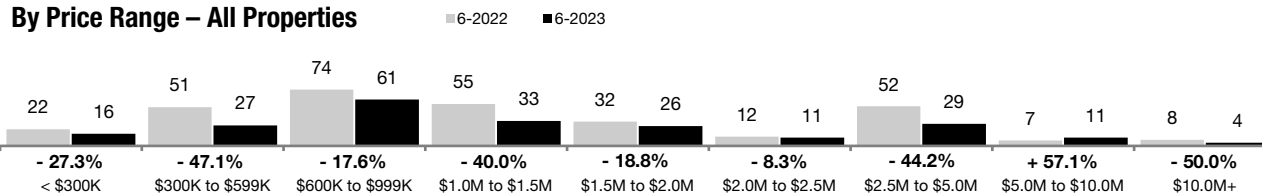
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2022	6-2023	Change	6-2022	6-2023	Change
\$299,999 and Below	12	14	+16.7%	39	16	-59.0%
\$300,000 to \$599,999	153	116	-24.2%	68	56	-17.6%
\$600,000 to \$999,999	107	74	-30.8%	30	20	-33.3%
\$1,000,000 to \$1,499,999	29	34	+17.2%	10	6	-40.0%
\$1,500,00 to \$1,999,999	20	18	-10.0%	4	3	-25.0%
\$2,000,000 to \$2,499,999	11	13	+18.2%	0	3	--
\$2,500,000 to \$4,999,999	10	15	+50.0%	0	1	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	345	286	-17.1%	151	105	-30.5%

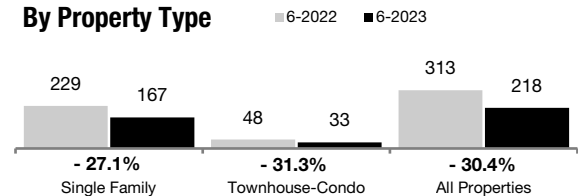
Inventory of Active Listings

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		
	6-2022	6-2023	Change	6-2022	6-2023	Change
\$299,999 and Below	2	3	+50.0%	6	7	+16.7%
\$300,000 to \$599,999	32	24	-25.0%	17	3	-82.4%
\$600,000 to \$999,999	58	56	-3.4%	15	4	-73.3%
\$1,000,000 to \$1,499,999	49	30	-38.8%	3	2	-33.3%
\$1,500,00 to \$1,999,999	28	17	-39.3%	3	9	+200.0%
\$2,000,000 to \$2,499,999	7	5	-28.6%	2	5	+150.0%
\$2,500,000 to \$4,999,999	47	25	-46.8%	2	3	+50.0%
\$5,000,000 to \$9,999,999	3	6	+100.0%	0	0	--
\$10,000,000 and Above	3	1	-66.7%	0	0	--
All Price Ranges	229	167	-27.1%	48	33	-31.3%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2023	6-2023	Change	5-2023	6-2023	Change
\$299,999 and Below	2	3	+50.0%	2	7	+250.0%
\$300,000 to \$599,999	21	24	+14.3%	8	3	-62.5%
\$600,000 to \$999,999	46	56	+21.7%	3	4	+33.3%
\$1,000,000 to \$1,499,999	26	30	+15.4%	2	2	0.0%
\$1,500,00 to \$1,999,999	17	17	0.0%	8	9	+12.5%
\$2,000,000 to \$2,499,999	5	5	0.0%	5	5	0.0%
\$2,500,000 to \$4,999,999	26	25	-3.8%	3	3	0.0%
\$5,000,000 to \$9,999,999	5	6	+20.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	149	167	+12.1%	31	33	+6.5%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2022	6-2023	Change	6-2022	6-2023	Change
\$299,999 and Below	12	14	+16.7%	39	16	-59.0%
\$300,000 to \$599,999	153	116	-24.2%	68	56	-17.6%
\$600,000 to \$999,999	107	74	-30.8%	30	20	-33.3%
\$1,000,000 to \$1,499,999	29	34	+17.2%	10	6	-40.0%
\$1,500,00 to \$1,999,999	20	18	-10.0%	4	3	-25.0%
\$2,000,000 to \$2,499,999	11	13	+18.2%	0	3	--
\$2,500,000 to \$4,999,999	10	15	+50.0%	0	1	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	345	286	-17.1%	151	105	-30.5%

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.