

# Monthly Indicators



## May 2021

Percent changes calculated using year-over-year comparisons.

New Listings were up 1.0 percent for single family homes but decreased 8.1 percent for townhouse-condo properties. Pending Sales decreased 4.1 percent for single family homes but increased 40.0 percent for townhouse-condo properties.

The Median Sales Price was up 32.8 percent to \$577,500 for single family homes and 19.5 percent to \$364,000 for townhouse-condo properties. Days on Market decreased 61.5 percent for single family homes and 64.0 percent for townhouse-condo properties.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

## Activity Snapshot

<b>+ 58.8%</b>	<b>+ 30.0%</b>	<b>- 62.0%</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	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		103	<b>104</b>	+ 1.0%	392	<b>450</b>	+ 14.8%
<b>Pending Sales</b>		98	<b>94</b>	- 4.1%	318	<b>441</b>	+ 38.7%
<b>Sold Listings</b>		50	<b>82</b>	+ 64.0%	261	<b>377</b>	+ 44.4%
<b>Median Sales Price</b>		\$434,950	<b>\$577,500</b>	+ 32.8%	\$448,000	<b>\$535,000</b>	+ 19.4%
<b>Avg. Sales Price</b>		\$551,138	<b>\$761,659</b>	+ 38.2%	\$562,580	<b>\$733,102</b>	+ 30.3%
<b>Pct. of List Price Received</b>		97.4%	<b>99.0%</b>	+ 1.6%	97.5%	<b>98.5%</b>	+ 1.0%
<b>Days on Market</b>		91	<b>35</b>	- 61.5%	89	<b>46</b>	- 48.3%
<b>Affordability Index</b>		88	<b>67</b>	- 23.9%	85	<b>73</b>	- 14.1%
<b>Active Listings</b>		252	<b>108</b>	- 57.1%	--	--	--
<b>Months Supply</b>		3.8	<b>1.2</b>	- 68.4%	--	--	--

# Townhouse-Condo Market Overview

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

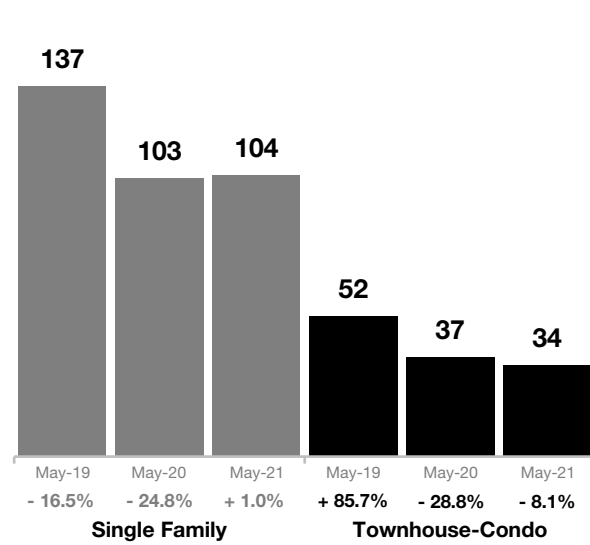


Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		37	34	- 8.1%	148	141	- 4.7%
<b>Pending Sales</b>		35	49	+ 40.0%	107	169	+ 57.9%
<b>Sold Listings</b>		18	26	+ 44.4%	90	129	+ 43.3%
<b>Median Sales Price</b>		\$304,500	\$364,000	+ 19.5%	\$312,250	\$340,000	+ 8.9%
<b>Avg. Sales Price</b>		\$371,728	\$387,850	+ 4.3%	\$350,862	\$400,491	+ 14.1%
<b>Pct. of List Price Received</b>		98.3%	100.6%	+ 2.3%	98.5%	100.1%	+ 1.6%
<b>Days on Market</b>		75	27	- 64.0%	74	52	- 29.7%
<b>Affordability Index</b>		126	107	- 15.1%	122	114	- 6.6%
<b>Active Listings</b>		101	26	- 74.3%	--	--	--
<b>Months Supply</b>		3.8	0.9	- 76.3%	--	--	--

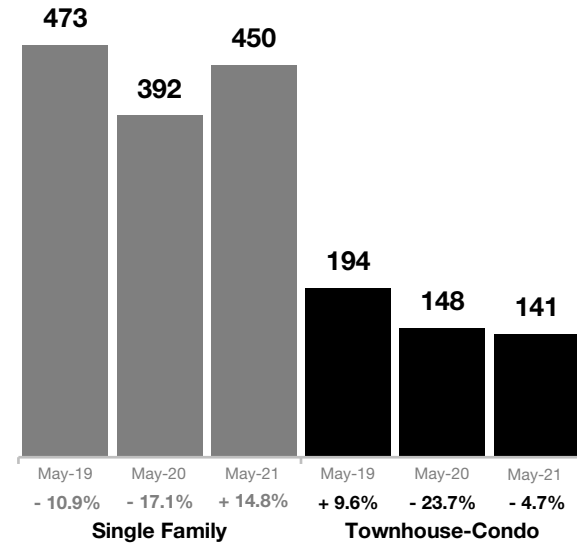
# New Listings



## May

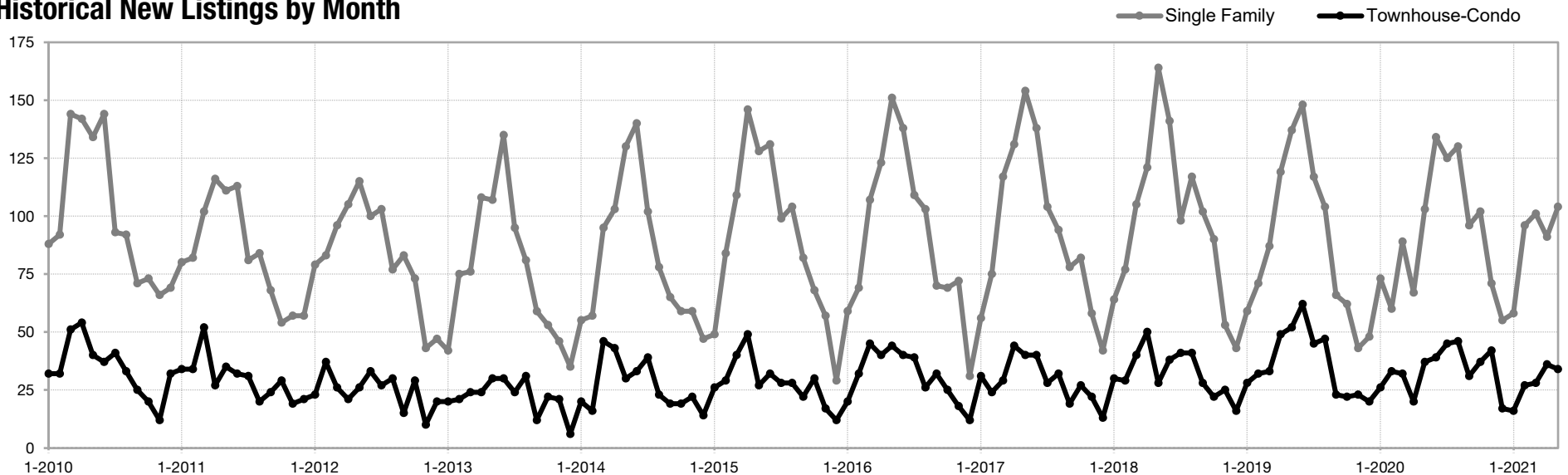


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	134	-9.5%	39	-37.1%
Jul-2020	125	+6.8%	45	0.0%
Aug-2020	130	+25.0%	46	-2.1%
Sep-2020	96	+45.5%	31	+34.8%
Oct-2020	102	+64.5%	37	+68.2%
Nov-2020	71	+65.1%	42	+82.6%
Dec-2020	55	+14.6%	17	-15.0%
Jan-2021	58	-20.5%	16	-38.5%
Feb-2021	96	+60.0%	27	-18.2%
Mar-2021	101	+13.5%	28	-12.5%
Apr-2021	91	+35.8%	36	+80.0%
<b>May-2021</b>	<b>104</b>	<b>+1.0%</b>	<b>34</b>	<b>-8.1%</b>

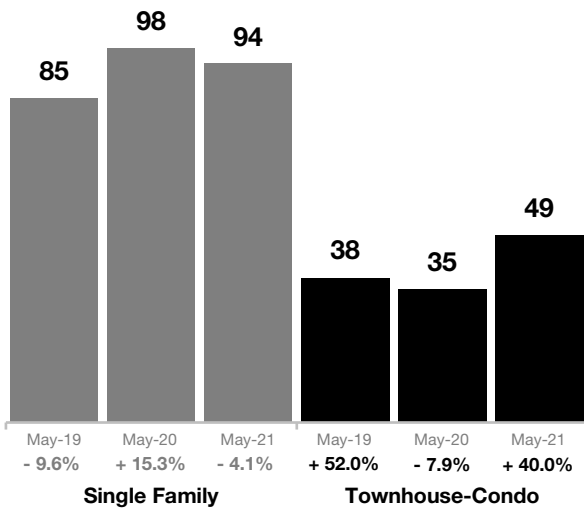
## Historical New Listings by Month



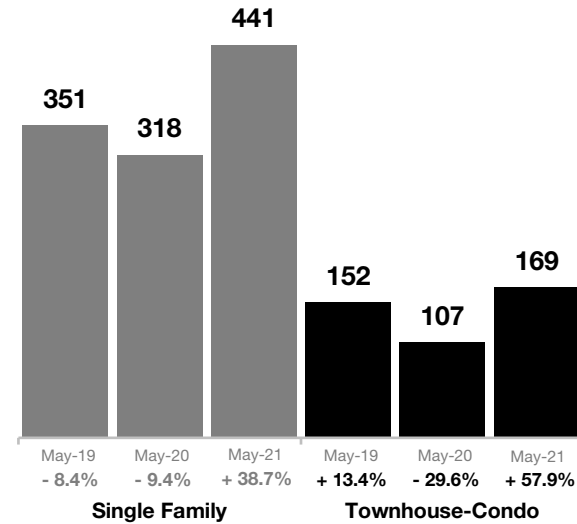
# Pending Sales



## May

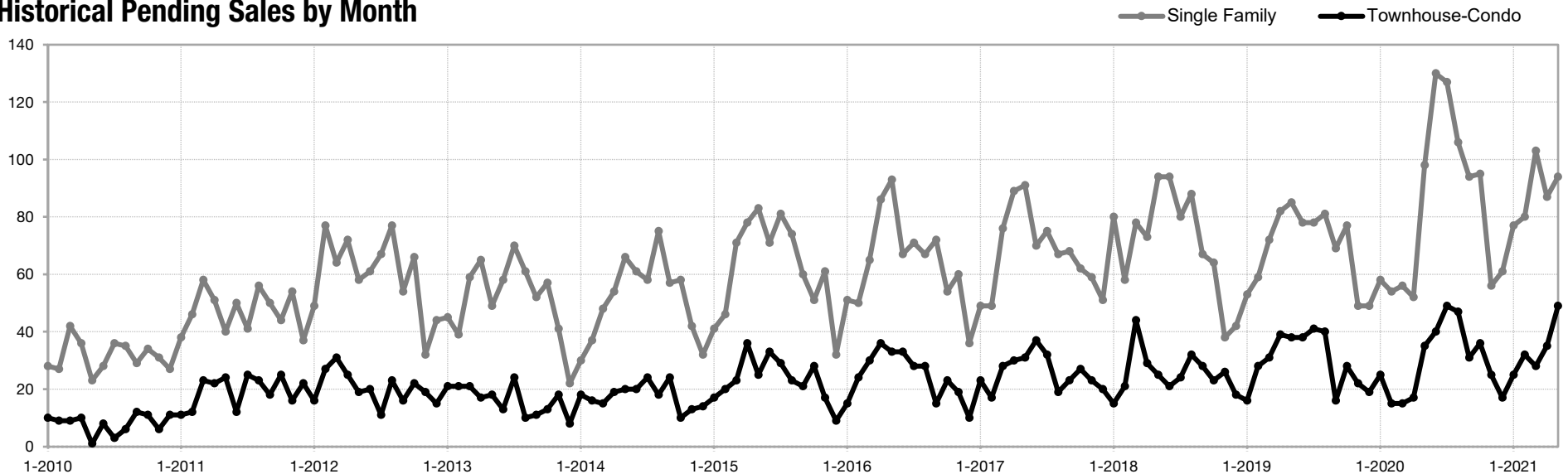


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	130	+66.7%	40	+5.3%
Jul-2020	127	+62.8%	49	+19.5%
Aug-2020	106	+30.9%	47	+17.5%
Sep-2020	94	+36.2%	31	+93.8%
Oct-2020	95	+23.4%	36	+28.6%
Nov-2020	56	+14.3%	25	+13.6%
Dec-2020	61	+24.5%	17	-10.5%
Jan-2021	77	+32.8%	25	0.0%
Feb-2021	80	+48.1%	32	+113.3%
Mar-2021	103	+83.9%	28	+86.7%
Apr-2021	87	+67.3%	35	+105.9%
<b>May-2021</b>	<b>94</b>	<b>-4.1%</b>	<b>49</b>	<b>+40.0%</b>

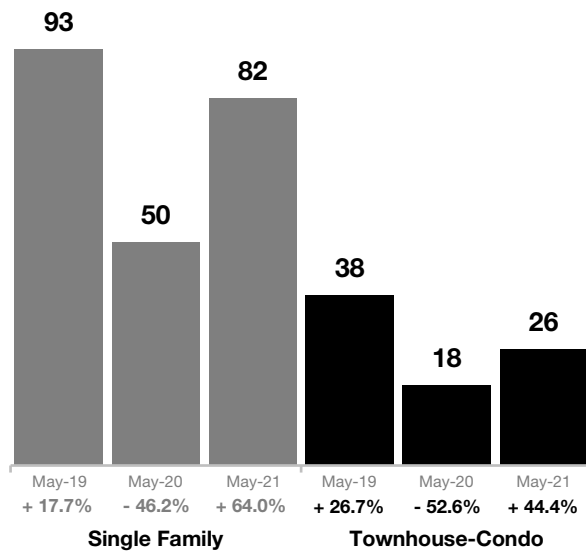
## Historical Pending Sales by Month



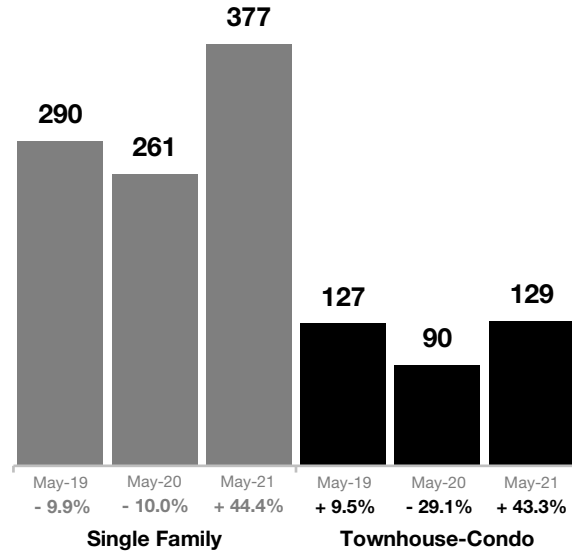
# Sold Listings



## May

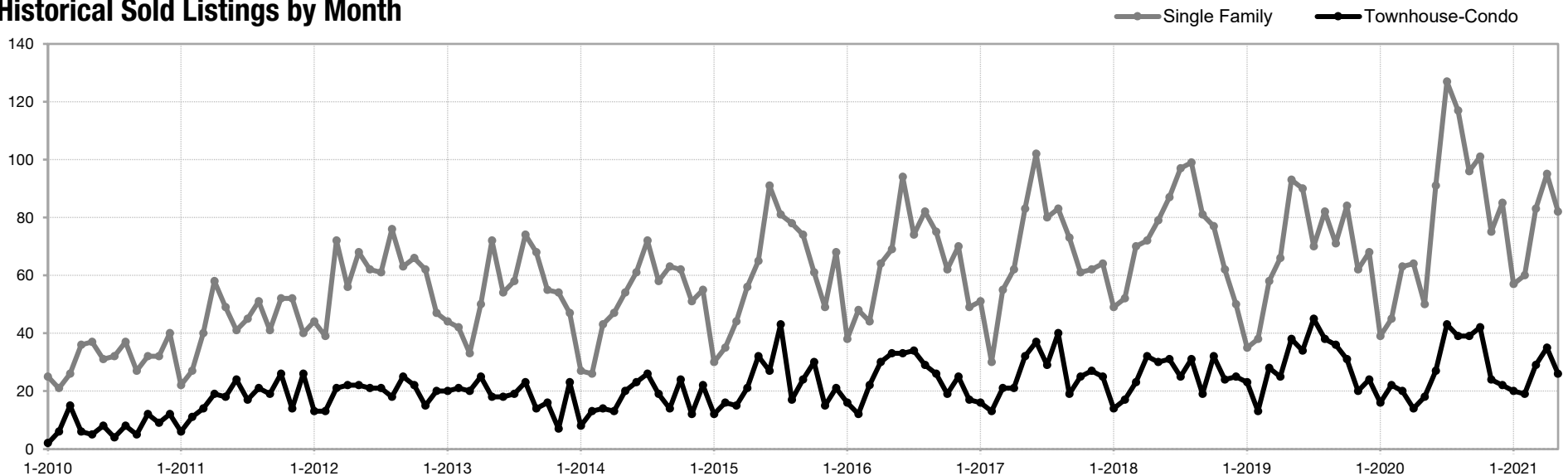


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	91	+1.1%	27	-20.6%
Jul-2020	127	+81.4%	43	-4.4%
Aug-2020	117	+42.7%	39	+2.6%
Sep-2020	96	+35.2%	39	+8.3%
Oct-2020	101	+20.2%	42	+35.5%
Nov-2020	75	+21.0%	24	+20.0%
Dec-2020	85	+25.0%	22	-8.3%
Jan-2021	57	+46.2%	20	+25.0%
Feb-2021	60	+33.3%	19	-13.6%
Mar-2021	83	+31.7%	29	+45.0%
Apr-2021	95	+48.4%	35	+150.0%
<b>May-2021</b>	<b>82</b>	<b>+64.0%</b>	<b>26</b>	<b>+44.4%</b>

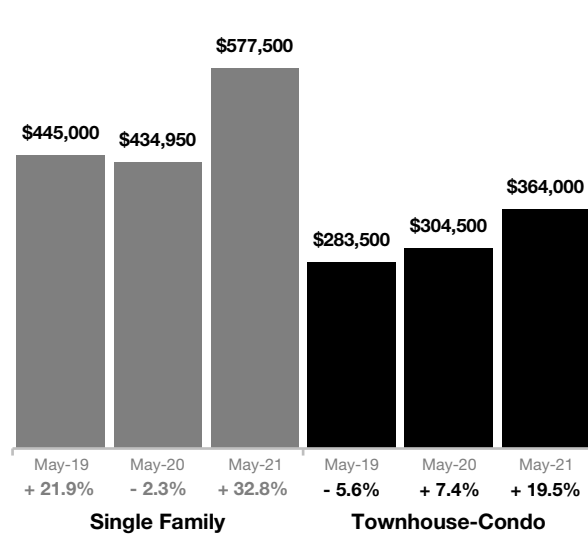
## Historical Sold Listings by Month



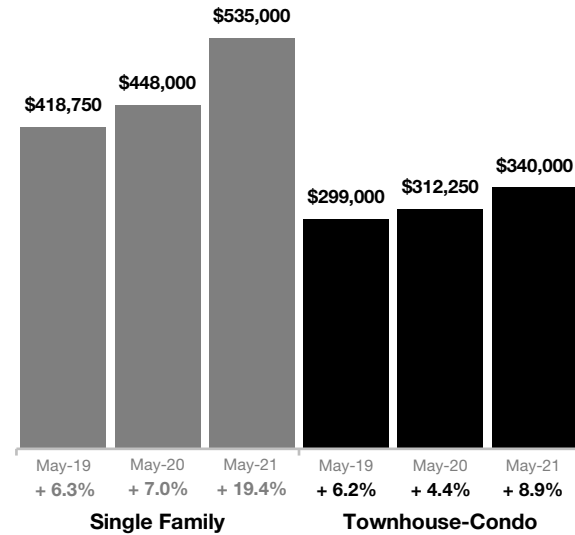
# Median Sales Price



## May

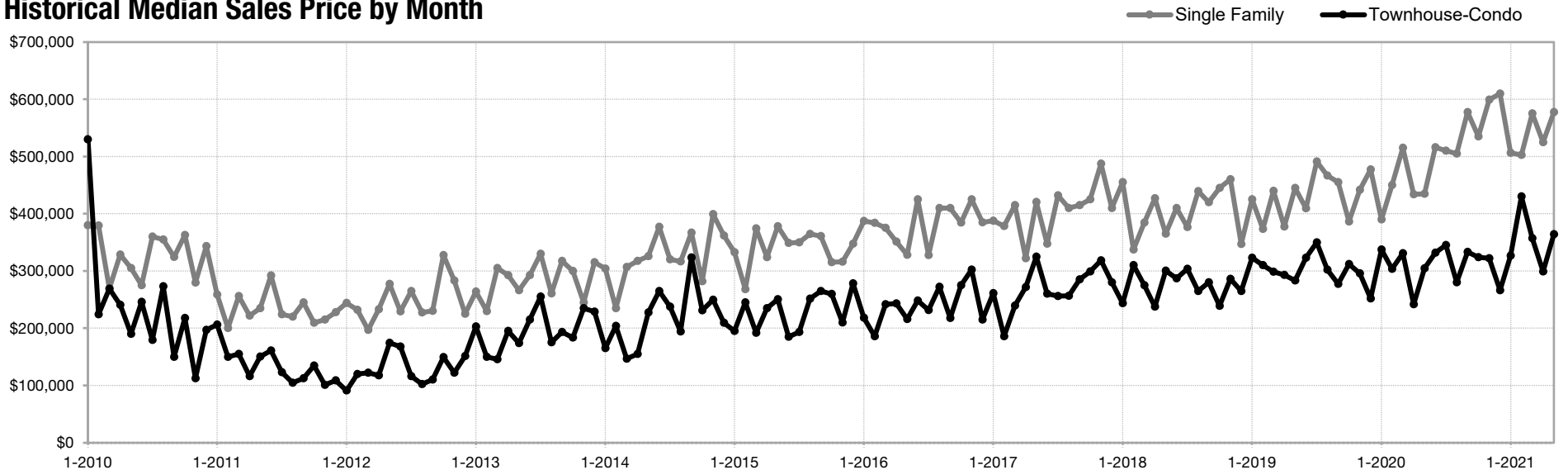


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	\$516,000	+26.0%	\$332,000	+2.8%
Jul-2020	\$510,000	+3.8%	\$345,100	-1.4%
Aug-2020	\$505,000	+8.3%	\$280,000	-7.3%
Sep-2020	\$577,500	+26.9%	\$333,000	+20.0%
Oct-2020	\$535,000	+38.4%	\$323,750	+3.8%
Nov-2020	\$599,000	+35.7%	\$322,000	+8.9%
Dec-2020	\$610,000	+27.7%	\$266,000	+5.6%
Jan-2021	\$506,300	+29.9%	\$326,700	-3.2%
Feb-2021	\$502,500	+11.7%	\$430,000	+41.7%
Mar-2021	\$575,000	+11.7%	\$357,000	+7.9%
Apr-2021	\$525,000	+21.0%	\$299,000	+23.8%
<b>May-2021</b>	<b>\$577,500</b>	<b>+32.8%</b>	<b>\$364,000</b>	<b>+19.5%</b>

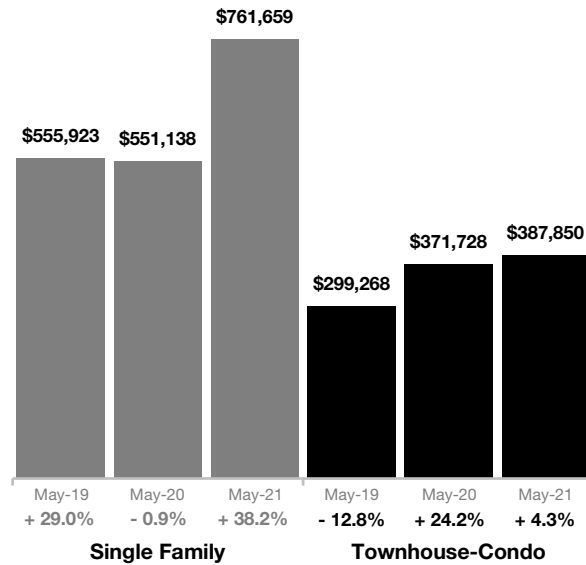
## Historical Median Sales Price by Month



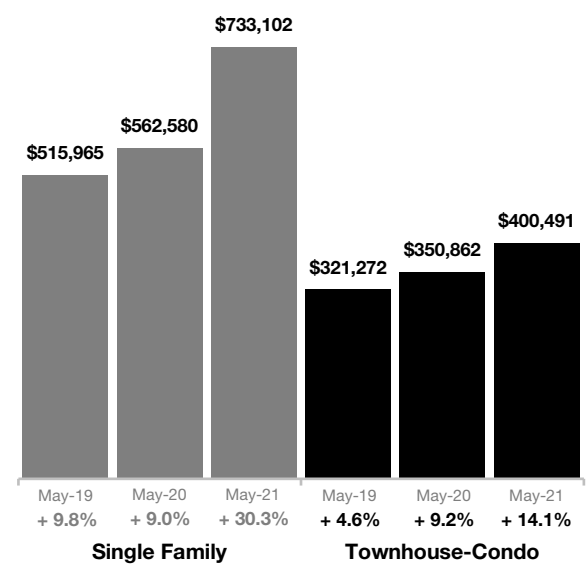
# Average Sales Price



## May

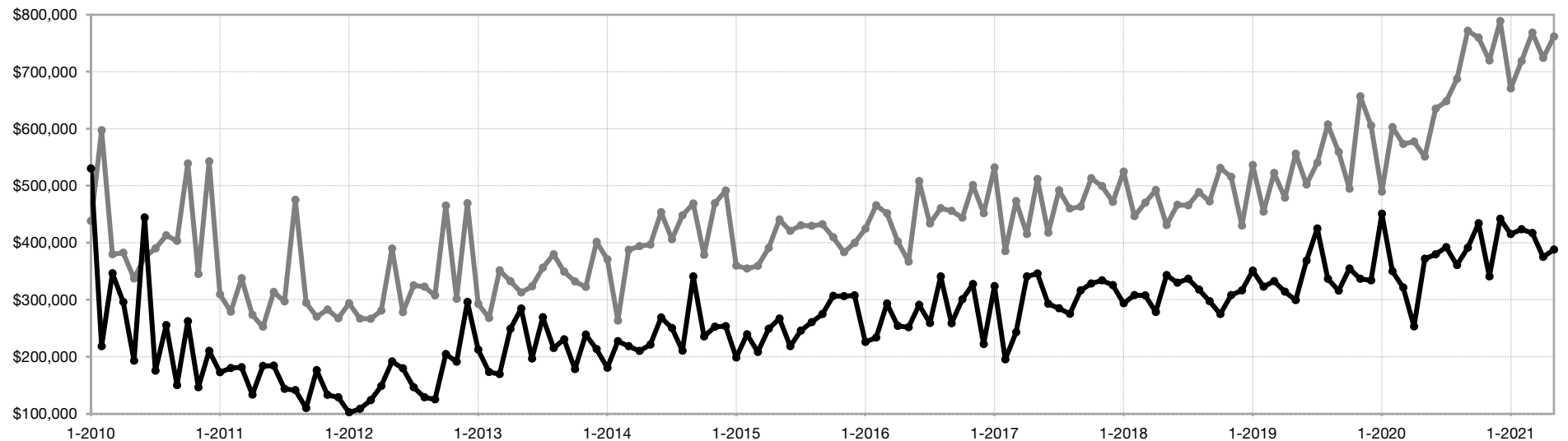


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	\$635,200	+26.5%	\$379,491	+3.0%
Jul-2020	\$648,089	+20.0%	\$392,109	-7.7%
Aug-2020	\$687,392	+13.2%	\$360,497	+7.2%
Sep-2020	\$771,626	+37.9%	\$391,002	+23.7%
Oct-2020	\$759,855	+53.6%	\$433,960	+22.4%
Nov-2020	\$719,682	+9.6%	\$340,840	+1.3%
Dec-2020	\$788,976	+30.3%	\$441,714	+32.3%
Jan-2021	\$670,389	+36.9%	\$415,370	-7.9%
Feb-2021	\$718,539	+19.2%	\$423,622	+21.1%
Mar-2021	\$768,580	+34.1%	\$416,943	+29.7%
Apr-2021	\$724,281	+25.5%	\$375,190	+48.3%
<b>May-2021</b>	<b>\$761,659</b>	<b>+38.2%</b>	<b>\$387,850</b>	<b>+4.3%</b>

## Historical Average Sales Price by Month

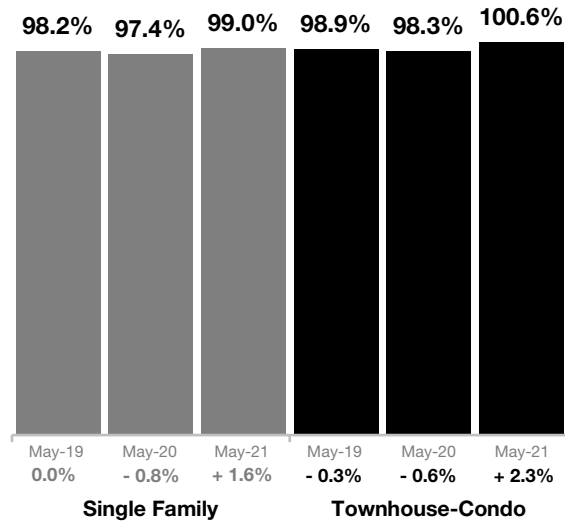




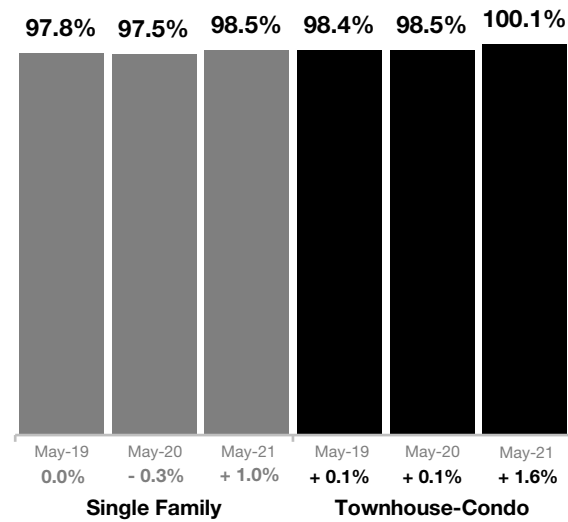
# Percent of List Price Received



## May

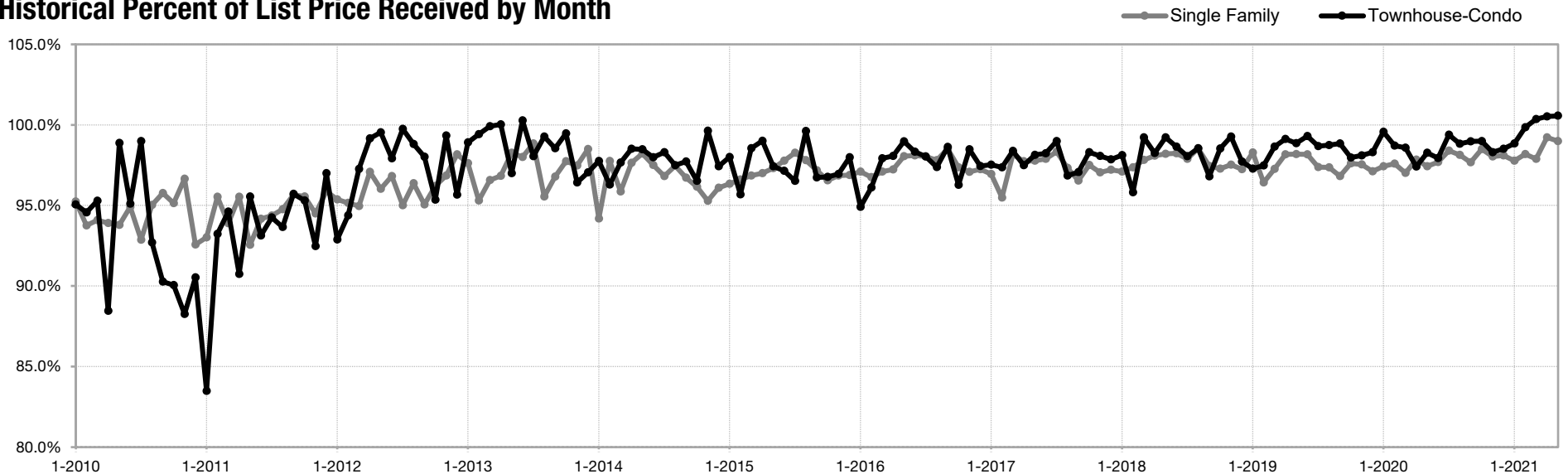


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	97.7%	-0.5%	97.9%	-1.4%
Jul-2020	98.4%	+1.0%	99.4%	+0.7%
Aug-2020	98.1%	+0.7%	98.8%	+0.1%
Sep-2020	97.7%	+0.9%	99.0%	+0.2%
Oct-2020	98.5%	+0.9%	99.0%	+1.0%
Nov-2020	98.0%	+0.5%	98.3%	+0.2%
Dec-2020	98.1%	+1.0%	98.5%	+0.2%
Jan-2021	97.8%	+0.4%	98.8%	-0.8%
Feb-2021	98.2%	+0.6%	99.8%	+1.1%
Mar-2021	97.9%	+0.9%	100.4%	+1.8%
Apr-2021	99.2%	+1.4%	100.5%	+3.2%
<b>May-2021</b>	<b>99.0%</b>	<b>+1.6%</b>	<b>100.6%</b>	<b>+2.3%</b>

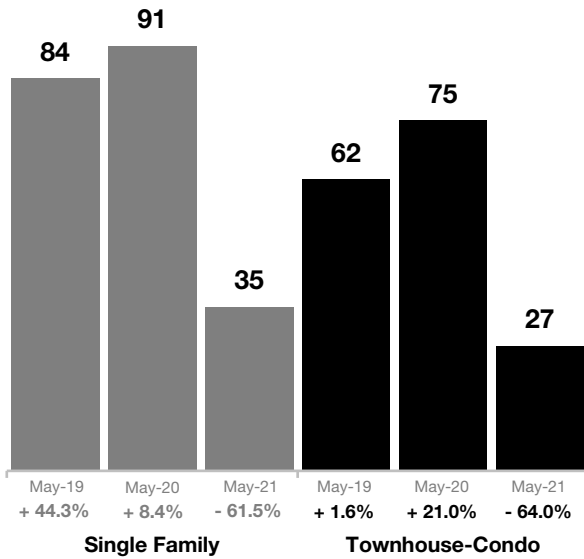
## Historical Percent of List Price Received by Month



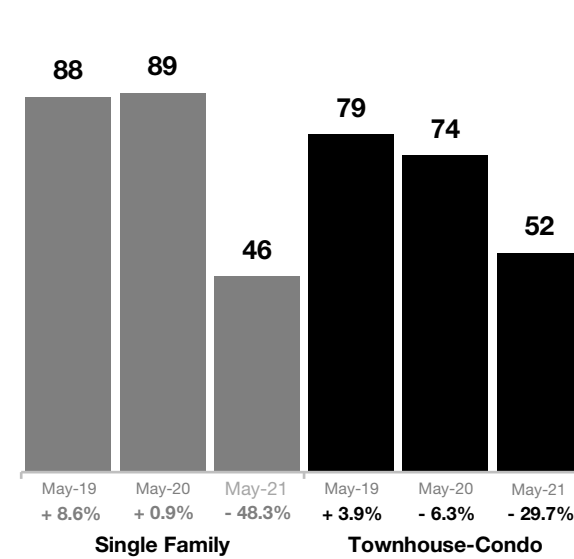
# Days on Market Until Sale



## May

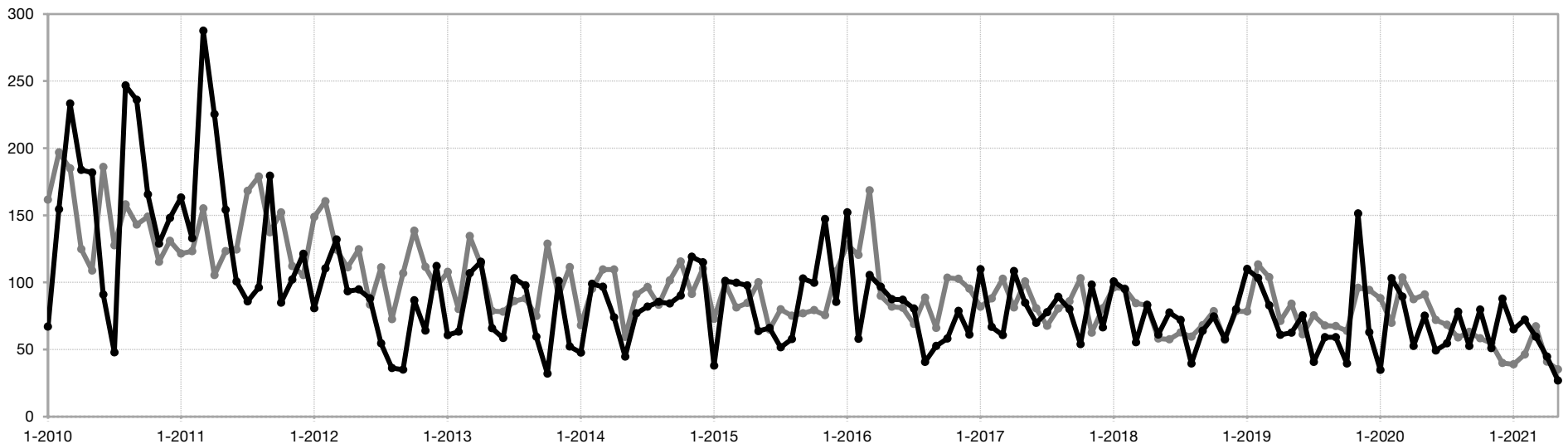


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	72	+18.0%	49	-34.7%
Jul-2020	68	-9.3%	54	+31.7%
Aug-2020	59	-13.2%	78	+32.2%
Sep-2020	63	-6.0%	52	-11.9%
Oct-2020	58	-9.4%	80	+105.1%
Nov-2020	55	-42.7%	51	-66.2%
Dec-2020	40	-57.4%	88	+39.7%
Jan-2021	39	-55.7%	65	+85.7%
Feb-2021	46	-34.3%	72	-30.1%
Mar-2021	67	-35.6%	59	-33.7%
Apr-2021	41	-52.9%	45	-13.5%
<b>May-2021</b>	<b>35</b>	<b>-61.5%</b>	<b>27</b>	<b>-64.0%</b>

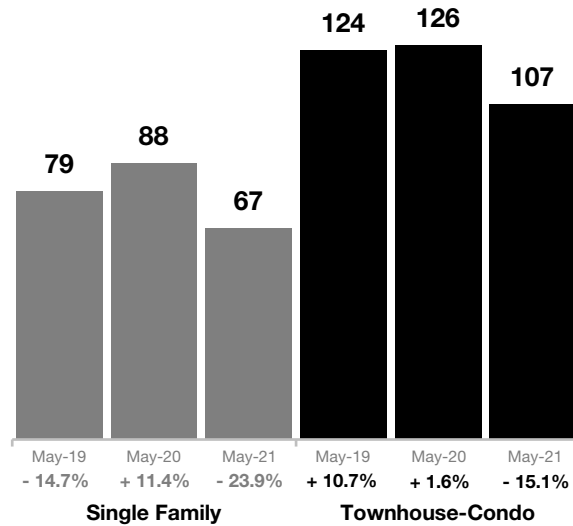
## Historical Days on Market Until Sale by Month



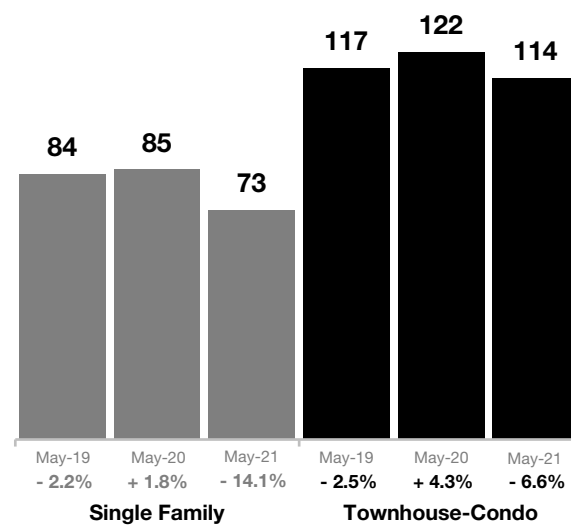
# Housing Affordability Index



## May

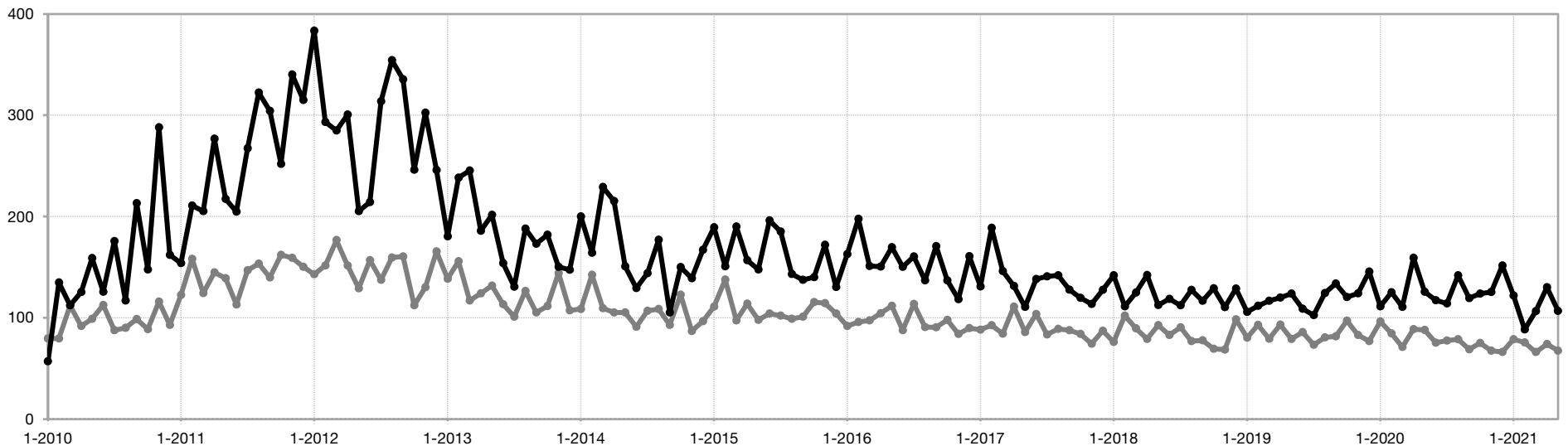


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	75	-12.8%	117	+7.3%
Jul-2020	77	+5.5%	114	+10.7%
Aug-2020	79	-1.3%	142	+14.5%
Sep-2020	69	-14.8%	119	-11.2%
Oct-2020	75	-22.7%	124	+3.3%
Nov-2020	67	-19.3%	125	+0.8%
Dec-2020	66	-14.3%	152	+4.8%
Jan-2021	79	-17.7%	122	+9.9%
Feb-2021	76	-9.5%	88	-29.6%
Mar-2021	66	-7.0%	106	-4.5%
Apr-2021	74	-16.9%	130	-18.2%
<b>May-2021</b>	<b>67</b>	<b>-23.9%</b>	<b>107</b>	<b>-15.1%</b>

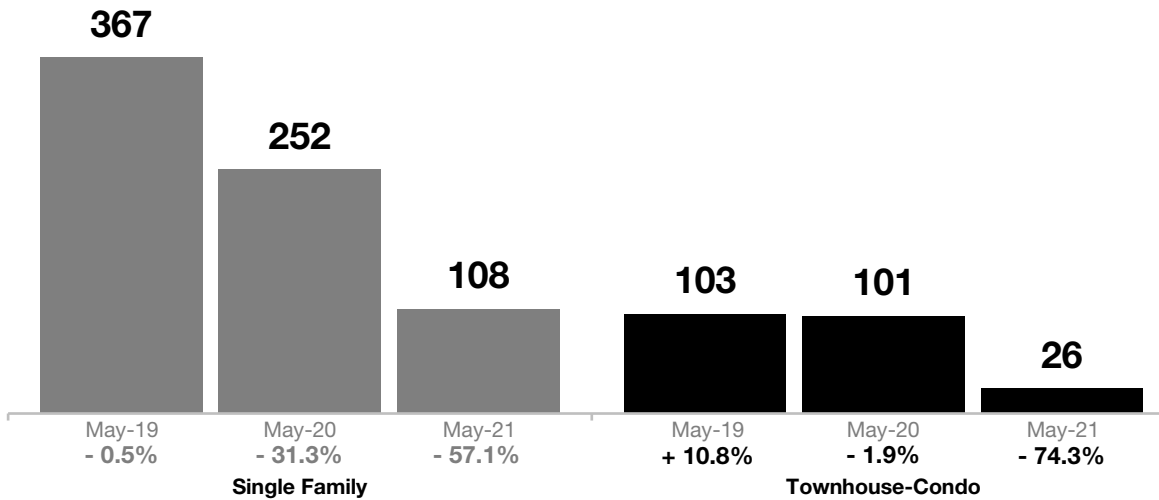
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

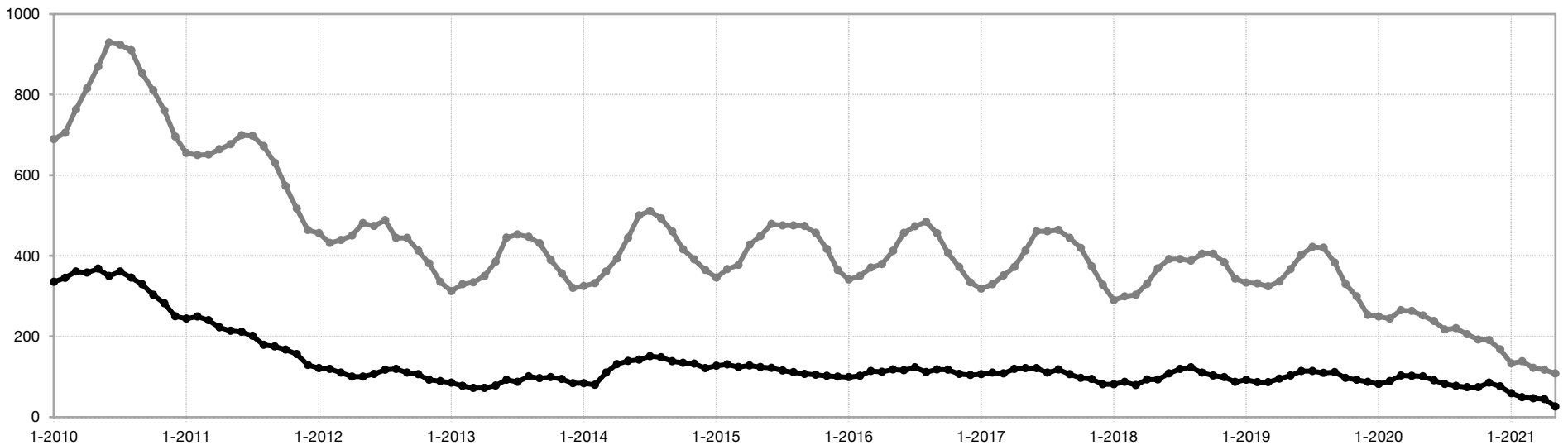


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	238	-40.8%	91	-20.2%
Jul-2020	217	-48.6%	82	-28.1%
Aug-2020	220	-47.6%	77	-29.4%
Sep-2020	205	-46.5%	74	-33.3%
Oct-2020	192	-41.8%	74	-23.7%
Nov-2020	191	-36.1%	85	-7.6%
Dec-2020	168	-33.6%	76	-12.6%
Jan-2021	133	-46.6%	59	-28.0%
Feb-2021	138	-43.4%	49	-44.9%
Mar-2021	122	-54.0%	46	-55.3%
Apr-2021	117	-55.5%	44	-56.9%
<b>May-2021</b>	<b>108</b>	<b>-57.1%</b>	<b>26</b>	<b>-74.3%</b>

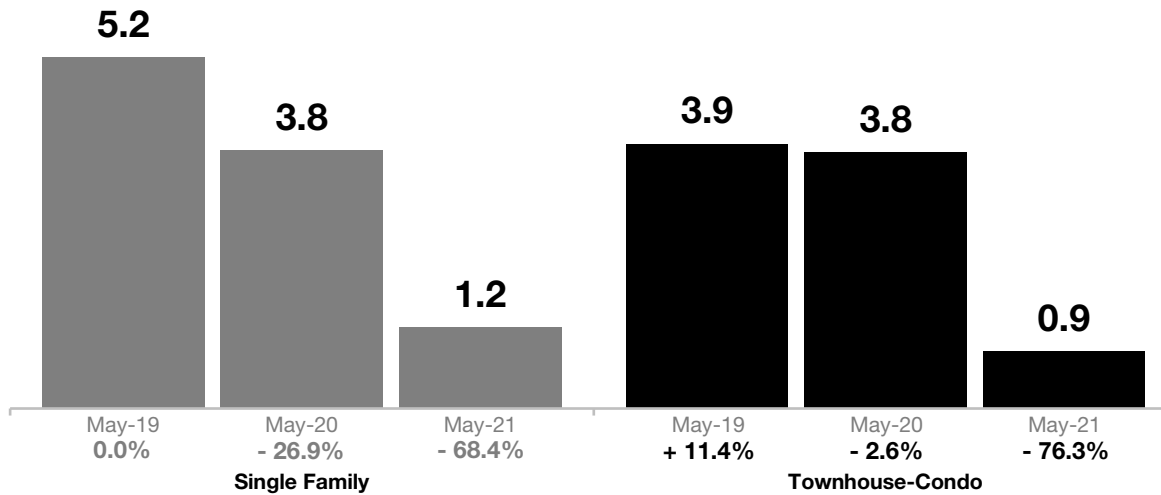
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

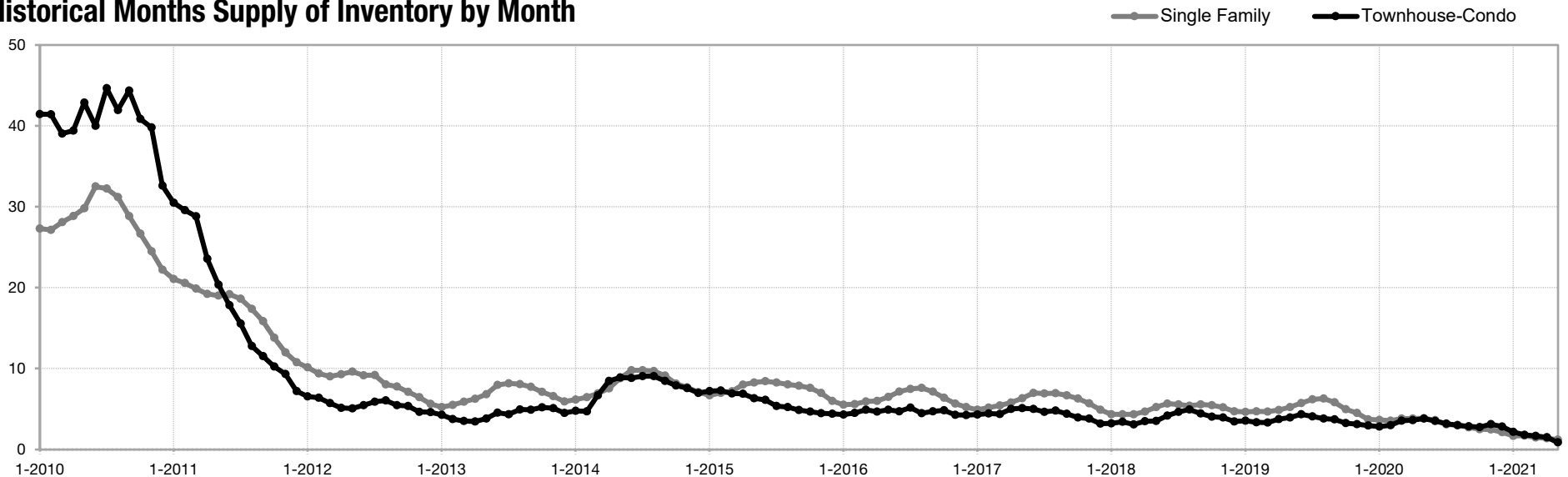


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2020	3.6	-36.8%	3.5	-18.6%
Jul-2020	3.1	-50.0%	3.2	-22.0%
Aug-2020	3.0	-52.4%	3.0	-21.1%
Sep-2020	2.7	-53.4%	2.8	-24.3%
Oct-2020	2.5	-50.0%	2.7	-15.6%
Nov-2020	2.4	-46.7%	3.1	0.0%
Dec-2020	2.1	-43.2%	2.8	-3.4%
Jan-2021	1.6	-55.6%	2.1	-25.0%
Feb-2021	1.7	-51.4%	1.8	-40.0%
Mar-2021	1.5	-60.5%	1.6	-54.3%
Apr-2021	1.4	-63.2%	1.5	-58.3%
<b>May-2021</b>	<b>1.2</b>	<b>-68.4%</b>	<b>0.9</b>	<b>-76.3%</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.



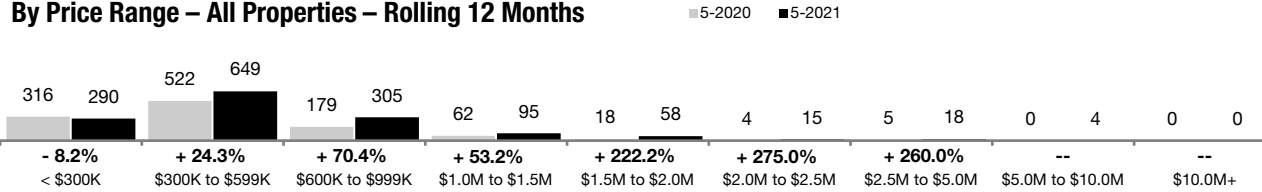
Key Metrics	Historical Sparkbars	5-2020	5-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		140	<b>138</b>	- 1.4%	540	<b>591</b>	+ 9.4%
<b>Pending Sales</b>		133	<b>143</b>	+ 7.5%	425	<b>610</b>	+ 43.5%
<b>Sold Listings</b>		68	<b>108</b>	+ 58.8%	351	<b>506</b>	+ 44.2%
<b>Median Sales Price</b>		\$396,250	<b>\$515,000</b>	+ 30.0%	\$410,000	<b>\$487,500</b>	+ 18.9%
<b>Avg. Sales Price</b>		\$503,647	<b>\$671,668</b>	+ 33.4%	\$508,293	<b>\$648,306</b>	+ 27.5%
<b>Pct. of List Price Received</b>		97.7%	<b>99.4%</b>	+ 1.7%	97.7%	<b>98.9%</b>	+ 1.2%
<b>Days on Market</b>		87	<b>33</b>	- 62.1%	85	<b>47</b>	- 44.7%
<b>Affordability Index</b>		97	<b>75</b>	- 22.7%	93	<b>80</b>	- 14.0%
<b>Active Listings</b>		353	<b>134</b>	- 62.0%	--	--	--
<b>Months Supply</b>		3.8	<b>1.1</b>	- 71.1%	--	--	--

# Closed Sales

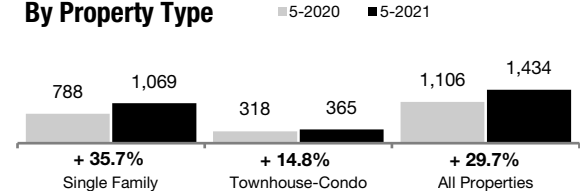
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	167	133	-20.4%	149	157	+5.4%
\$300,000 to \$599,999	383	492	+28.5%	139	157	+12.9%
\$600,000 to \$999,999	157	267	+70.1%	22	38	+72.7%
\$1,000,000 to \$1,499,999	54	84	+55.6%	8	11	+37.5%
\$1,500,00 to \$1,999,999	18	57	+216.7%	0	1	--
\$2,000,000 to \$2,499,999	4	14	+250.0%	0	1	--
\$2,500,000 to \$4,999,999	5	18	+260.0%	0	0	--
\$5,000,000 to \$9,999,999	0	4	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>788</b>	<b>1,069</b>	<b>+35.7%</b>	<b>318</b>	<b>365</b>	<b>+14.8%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2021	5-2021	Change	4-2021	5-2021	Change
\$299,999 and Below	14	8	-42.9%	18	8	-55.6%
\$300,000 to \$599,999	42	35	-16.7%	13	14	+7.7%
\$600,000 to \$999,999	25	23	-8.0%	3	4	+33.3%
\$1,000,000 to \$1,499,999	5	9	+80.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	5	3	-40.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	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>95</b>	<b>82</b>	<b>-13.7%</b>	<b>35</b>	<b>26</b>	<b>-25.7%</b>

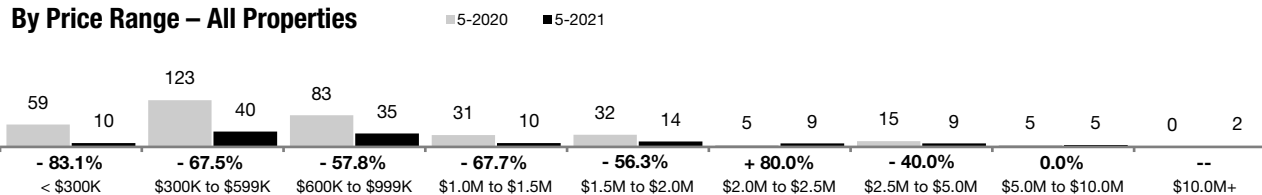
### Year to Date

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	58	42	-27.6%	43	53	+23.3%
\$300,000 to \$599,999	116	173	+49.1%	38	56	+47.4%
\$600,000 to \$999,999	57	94	+64.9%	7	17	+142.9%
\$1,000,000 to \$1,499,999	23	30	+30.4%	2	2	0.0%
\$1,500,00 to \$1,999,999	6	25	+316.7%	0	1	--
\$2,000,000 to \$2,499,999	0	8	--	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>261</b>	<b>377</b>	<b>+44.4%</b>	<b>90</b>	<b>129</b>	<b>+43.3%</b>

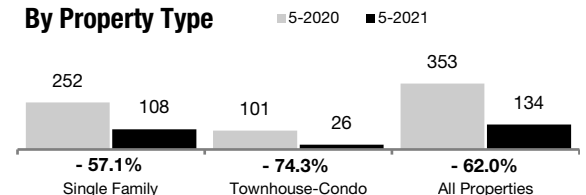
# Inventory of Active Listings

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			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	21	4	-81.0%	38	6	-84.2%
\$300,000 to \$599,999	88	29	-67.0%	35	11	-68.6%
\$600,000 to \$999,999	65	30	-53.8%	18	5	-72.2%
\$1,000,000 to \$1,499,999	22	8	-63.6%	9	2	-77.8%
\$1,500,00 to \$1,999,999	32	13	-59.4%	0	1	--
\$2,000,000 to \$2,499,999	4	8	+100.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	15	9	-40.0%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	2	--	0	0	--
<b>All Price Ranges</b>	<b>252</b>	<b>108</b>	<b>-57.1%</b>	<b>101</b>	<b>26</b>	<b>-74.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2021	5-2021	Change	4-2021	5-2021	Change
\$299,999 and Below	7	4	-42.9%	11	6	-45.5%
\$300,000 to \$599,999	21	29	+38.1%	23	11	-52.2%
\$600,000 to \$999,999	44	30	-31.8%	7	5	-28.6%
\$1,000,000 to \$1,499,999	10	8	-20.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	15	13	-13.3%	0	1	--
\$2,000,000 to \$2,499,999	5	8	+60.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	9	9	0.0%	0	0	--
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
<b>All Price Ranges</b>	<b>117</b>	<b>108</b>	<b>-7.7%</b>	<b>44</b>	<b>26</b>	<b>-40.9%</b>

### Year to Date

By Price Range	Single Family			Condo		
	5-2020	5-2021	Change	5-2020	5-2021	Change
\$299,999 and Below	7	4	-42.9%	11	6	-45.5%
\$300,000 to \$599,999	21	29	+38.1%	23	11	-52.2%
\$600,000 to \$999,999	44	30	-31.8%	7	5	-28.6%
\$1,000,000 to \$1,499,999	10	8	-20.0%	2	2	0.0%
\$1,500,00 to \$1,999,999	15	13	-13.3%	0	1	--
\$2,000,000 to \$2,499,999	5	8	+60.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	9	9	0.0%	0	0	--
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
<b>All Price Ranges</b>	<b>117</b>	<b>108</b>	<b>-7.7%</b>	<b>44</b>	<b>26</b>	<b>-40.9%</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.