

Monthly Indicators



August 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 21.2 percent for single family homes and 17.4 percent for townhouse-condo properties. Pending Sales decreased 4.7 percent for single family homes and 8.5 percent for townhouse-condo properties.

The Median Sales Price was up 36.6 percent to \$690,000 for single family homes and 42.1 percent to \$394,250 for townhouse-condo properties. Days on Market decreased 37.3 percent for single family homes and 70.1 percent for townhouse-condo properties.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Activity Snapshot

- 26.6%	+ 23.8%	- 36.5%
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

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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		132	104	- 21.2%	783	800	+ 2.2%
Pending Sales		106	101	- 4.7%	681	698	+ 2.5%
Sold Listings		117	75	- 35.9%	596	623	+ 4.5%
Median Sales Price		\$505,000	\$690,000	+ 36.6%	\$488,000	\$576,000	+ 18.0%
Avg. Sales Price		\$687,392	\$866,036	+ 26.0%	\$616,271	\$759,140	+ 23.2%
Pct. of List Price Received		98.1%	99.7%	+ 1.6%	97.8%	99.1%	+ 1.3%
Days on Market		59	37	- 37.3%	76	42	- 44.7%
Affordability Index		79	56	- 29.1%	81	68	- 16.0%
Active Listings		224	160	- 28.6%	--	--	--
Months Supply		3.1	2.0	- 35.5%	--	--	--

Townhouse-Condo Market Overview

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

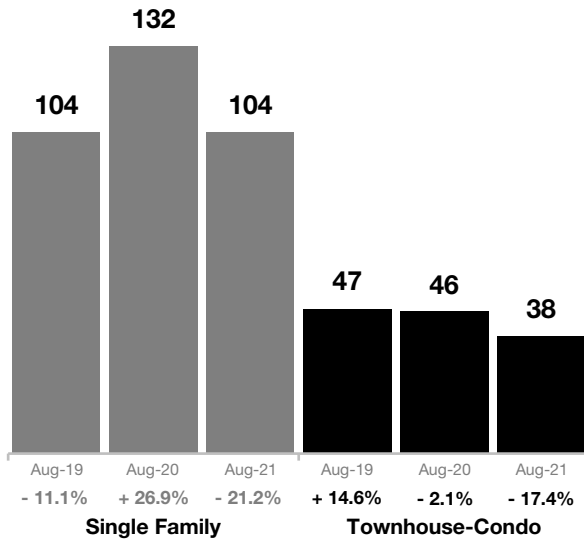


Key Metrics	Historical Sparkbars	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		46	38	- 17.4%	281	263	- 6.4%
Pending Sales		47	43	- 8.5%	244	284	+ 16.4%
Sold Listings		40	32	- 20.0%	200	254	+ 27.0%
Median Sales Price		\$277,500	\$394,250	+ 42.1%	\$315,000	\$365,500	+ 16.0%
Avg. Sales Price		\$355,660	\$447,332	+ 25.8%	\$364,555	\$412,224	+ 13.1%
Pct. of List Price Received		98.8%	99.9%	+ 1.1%	98.7%	100.2%	+ 1.5%
Days on Market		77	23	- 70.1%	67	38	- 43.3%
Affordability Index		143	99	- 30.8%	126	107	- 15.1%
Active Listings		79	24	- 69.6%	--	--	--
Months Supply		3.0	0.8	- 73.3%	--	--	--

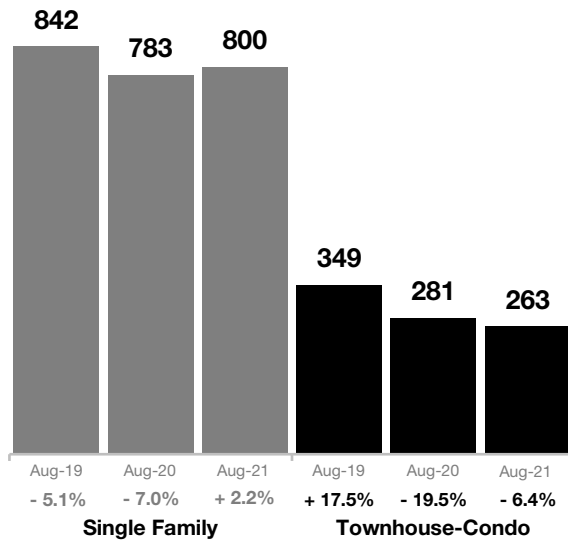
New Listings



August

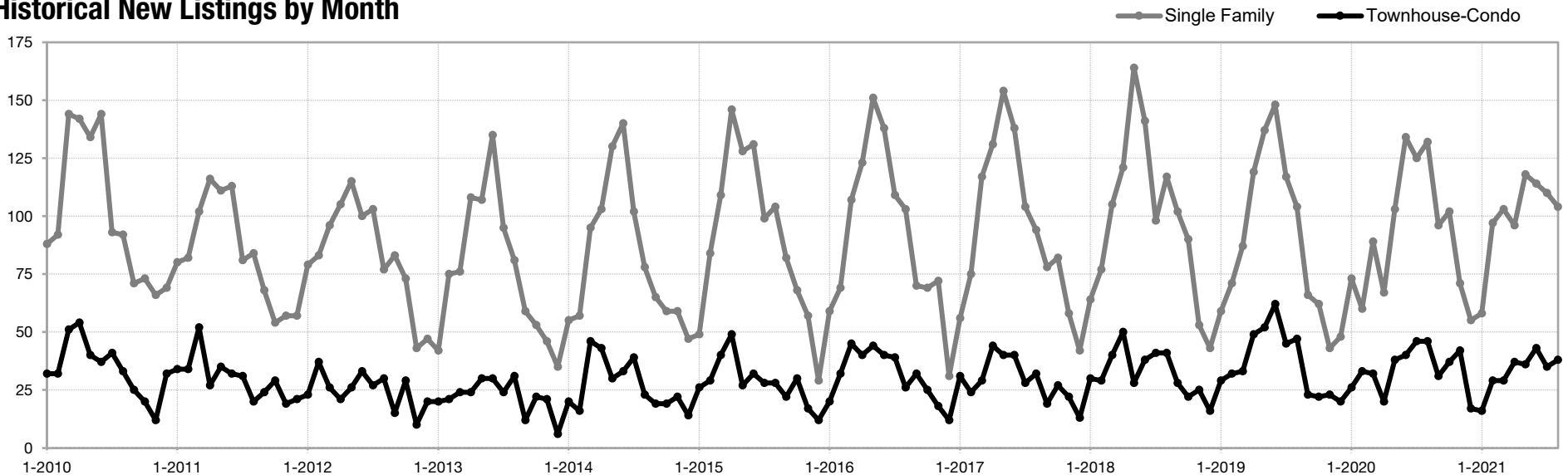


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97	+61.7%	29	-12.1%
Mar-2021	103	+15.7%	29	-9.4%
Apr-2021	96	+43.3%	37	+85.0%
May-2021	118	+14.6%	36	-5.3%
Jun-2021	114	-14.9%	43	+7.5%
Jul-2021	110	-12.0%	35	-23.9%
Aug-2021	104	-21.2%	38	-17.4%

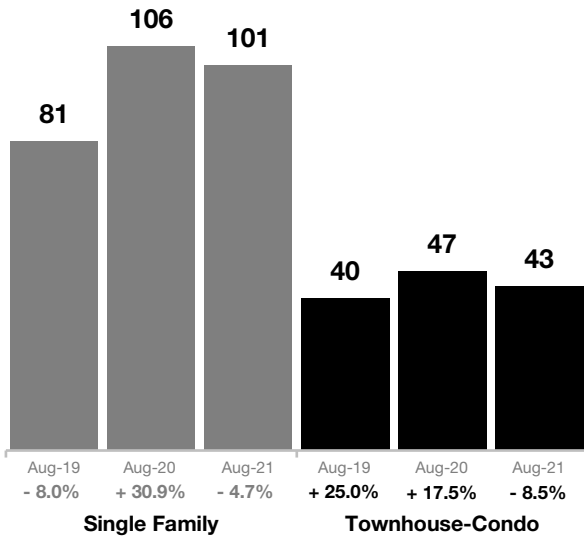
Historical New Listings by Month



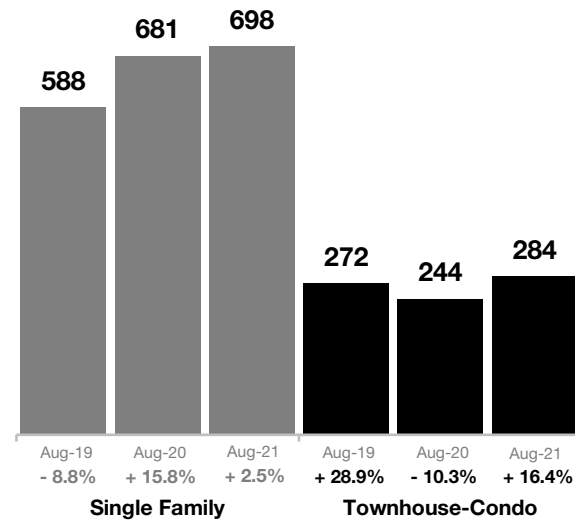
Pending Sales



August

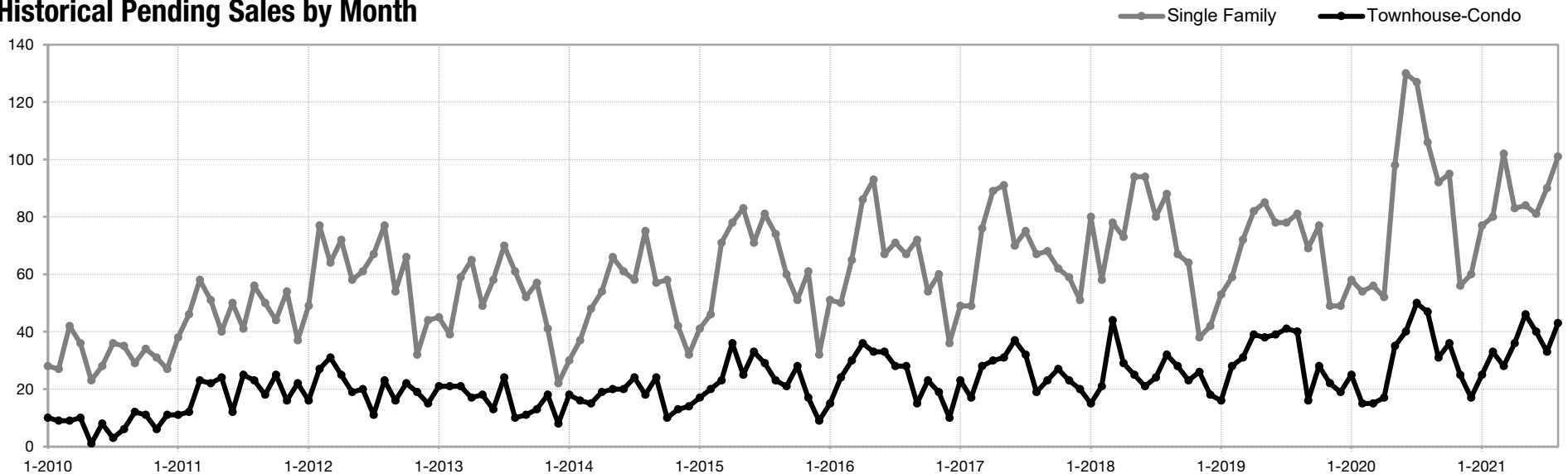


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	92	+33.3%	31	+93.8%
Oct-2020	95	+23.4%	36	+28.6%
Nov-2020	56	+14.3%	25	+13.6%
Dec-2020	60	+22.4%	17	-10.5%
Jan-2021	77	+32.8%	25	0.0%
Feb-2021	80	+48.1%	33	+120.0%
Mar-2021	102	+82.1%	28	+86.7%
Apr-2021	83	+59.6%	36	+111.8%
May-2021	84	-14.3%	46	+31.4%
Jun-2021	81	-37.7%	40	0.0%
Jul-2021	90	-29.1%	33	-34.0%
Aug-2021	101	-4.7%	43	-8.5%

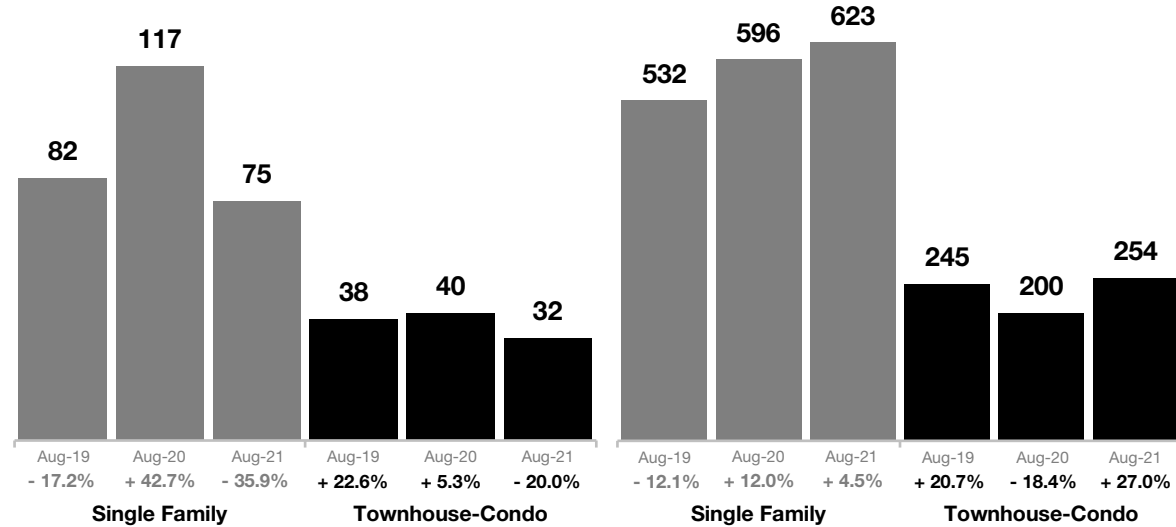
Historical Pending Sales by Month



Sold Listings

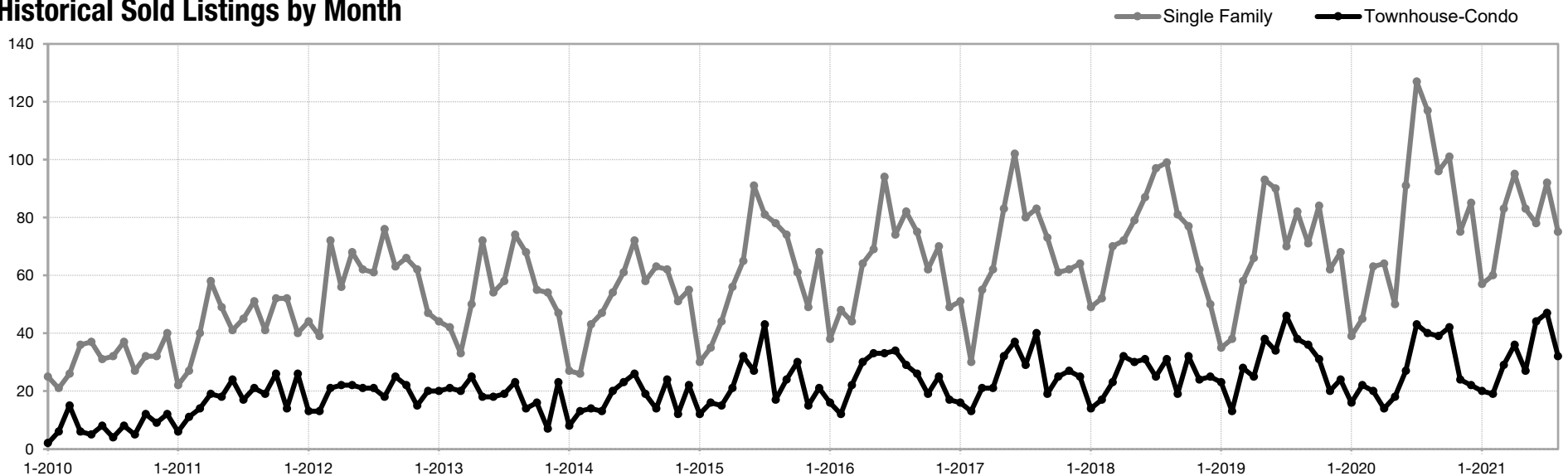


August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	36	+157.1%
May-2021	83	+66.0%	27	+50.0%
Jun-2021	78	-14.3%	44	+63.0%
Jul-2021	92	-27.6%	47	+9.3%
Aug-2021	75	-35.9%	32	-20.0%

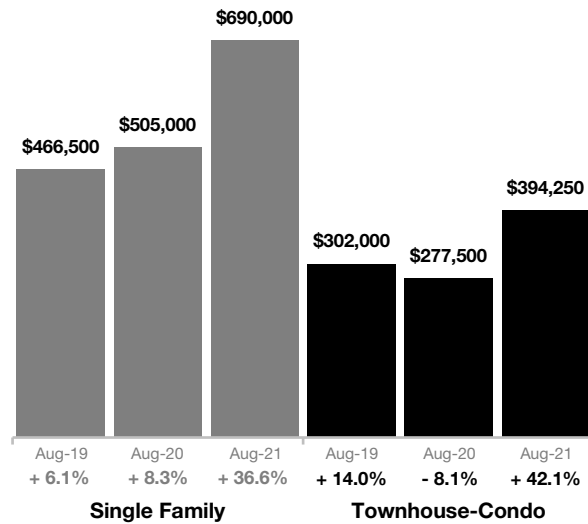
Historical Sold Listings by Month



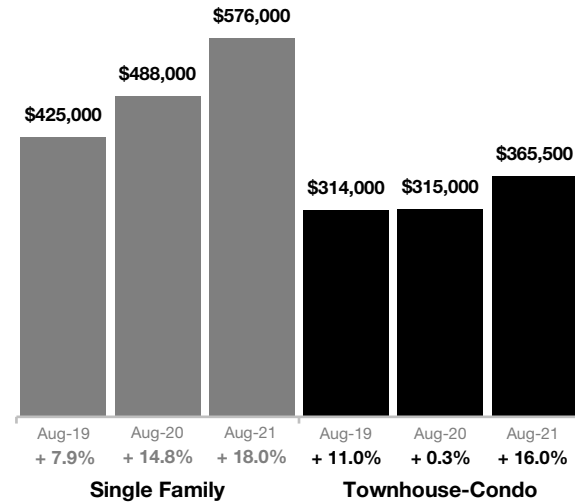
Median Sales Price



August

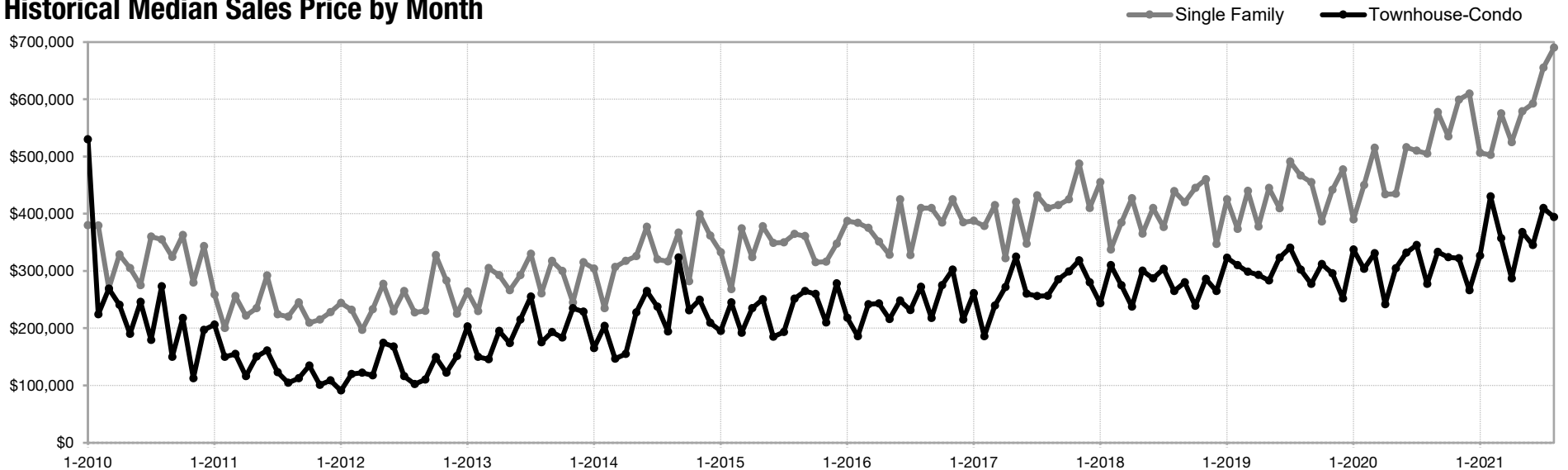


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$287,000	+18.8%
May-2021	\$579,000	+33.1%	\$368,000	+20.9%
Jun-2021	\$592,500	+14.8%	\$345,000	+3.9%
Jul-2021	\$655,020	+28.4%	\$410,000	+18.8%
Aug-2021	\$690,000	+36.6%	\$394,250	+42.1%

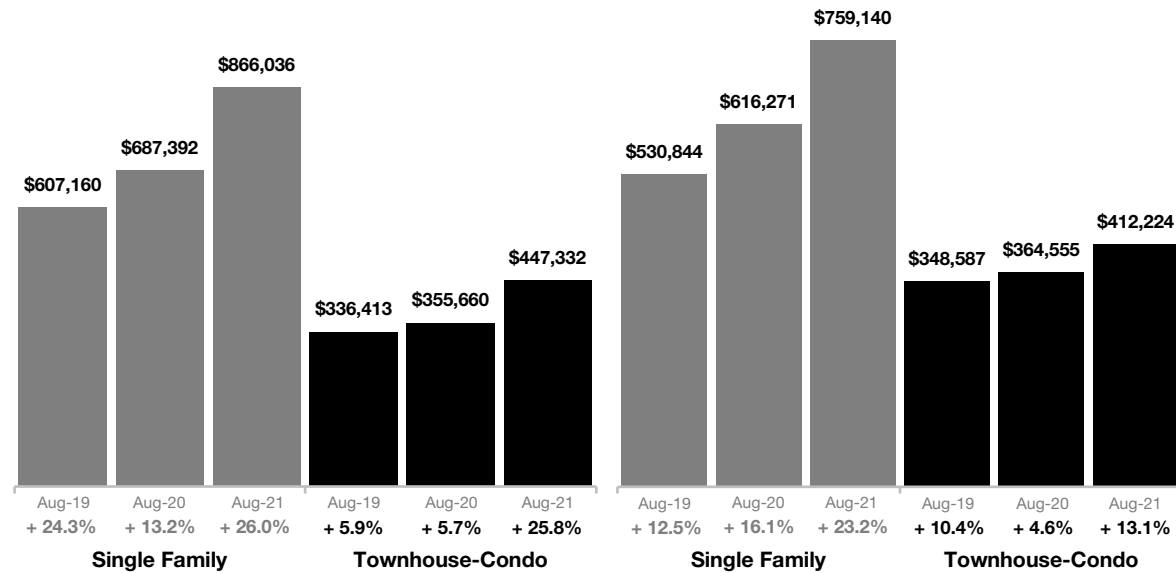
Historical Median Sales Price by Month



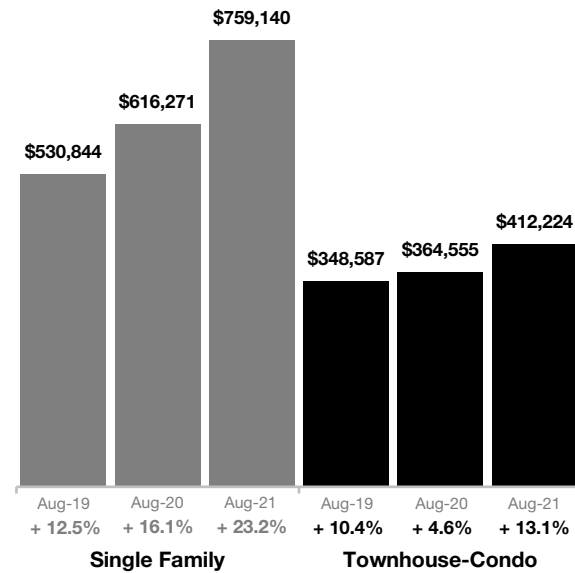
Average Sales Price



August

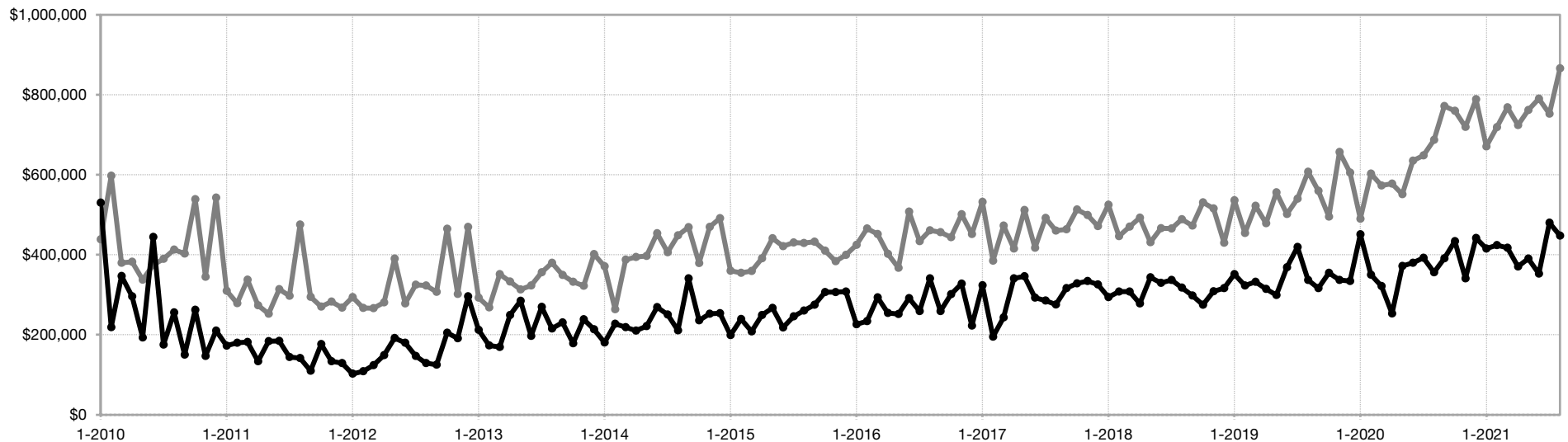


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$370,046	+46.3%
May-2021	\$761,356	+38.1%	\$389,930	+4.9%
Jun-2021	\$790,358	+24.4%	\$352,827	-7.0%
Jul-2021	\$752,474	+16.1%	\$480,182	+22.5%
Aug-2021	\$866,036	+26.0%	\$447,332	+25.8%

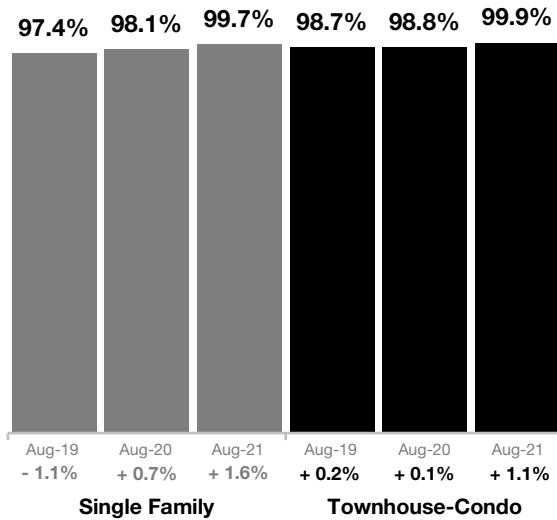
Historical Average Sales Price by Month



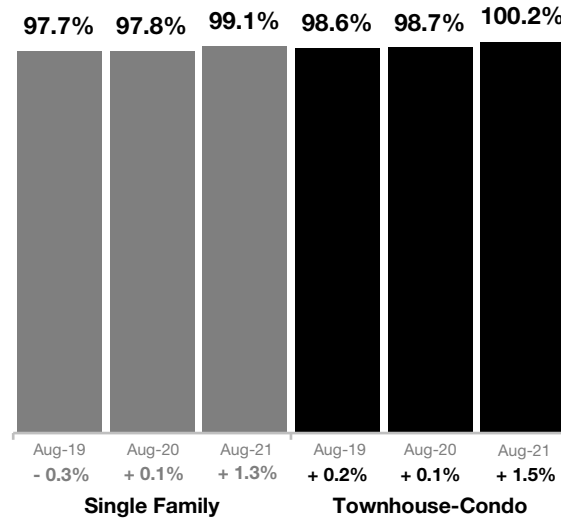
Percent of List Price Received



August

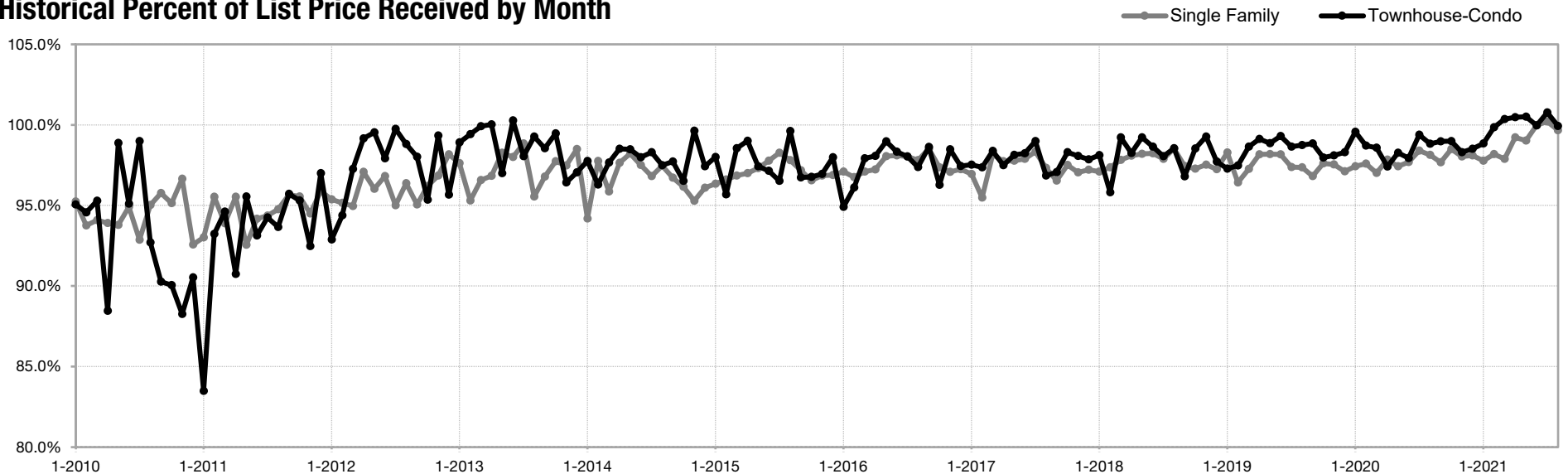


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2021	99.0%	+1.6%	100.5%	+2.2%
Jun-2021	100.0%	+2.4%	100.0%	+2.1%
Jul-2021	100.2%	+1.8%	100.8%	+1.4%
Aug-2021	99.7%	+1.6%	99.9%	+1.1%

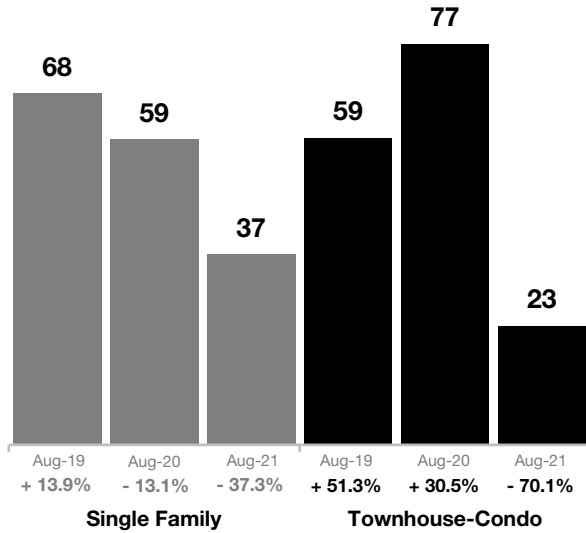
Historical Percent of List Price Received by Month



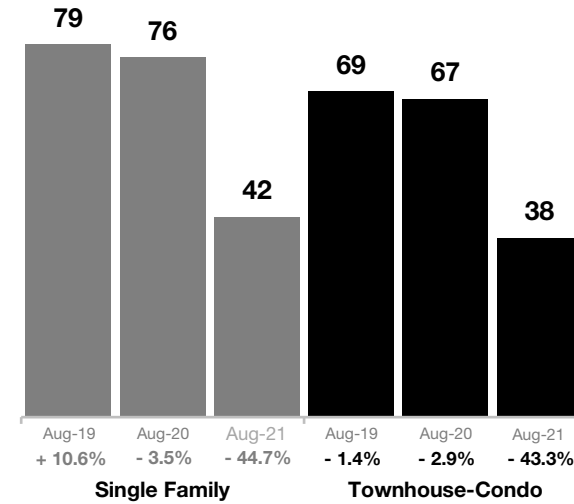
Days on Market Until Sale



August

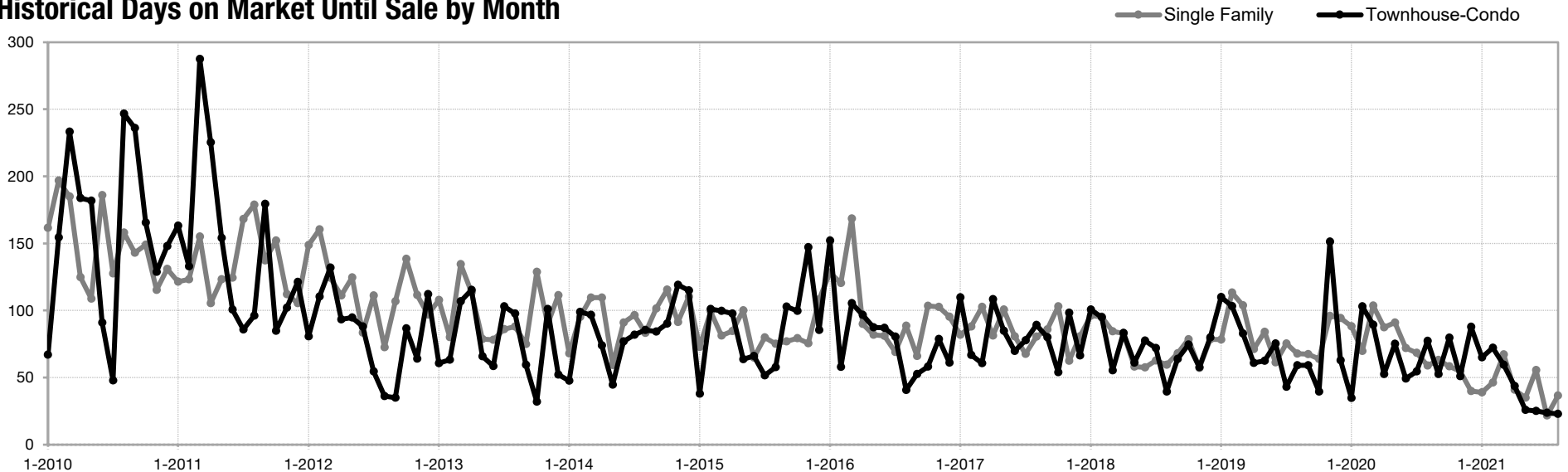


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	44	-15.4%
May-2021	35	-61.5%	26	-65.3%
Jun-2021	56	-22.2%	25	-49.0%
Jul-2021	22	-67.6%	24	-55.6%
Aug-2021	37	-37.3%	23	-70.1%

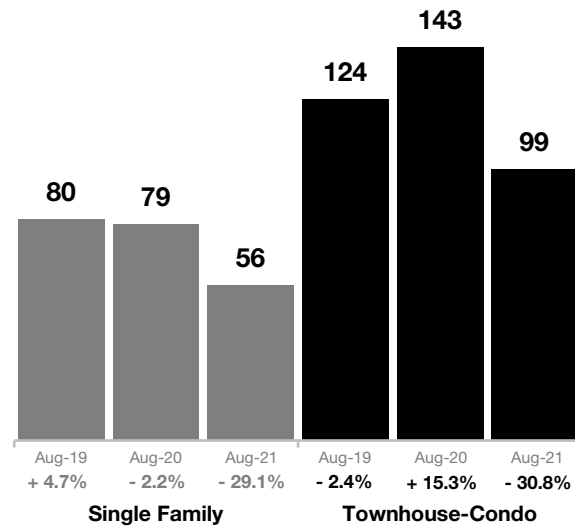
Historical Days on Market Until Sale by Month



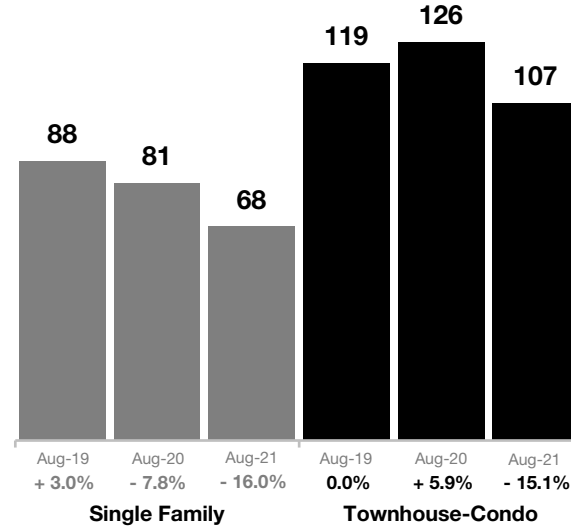
Housing Affordability Index



August

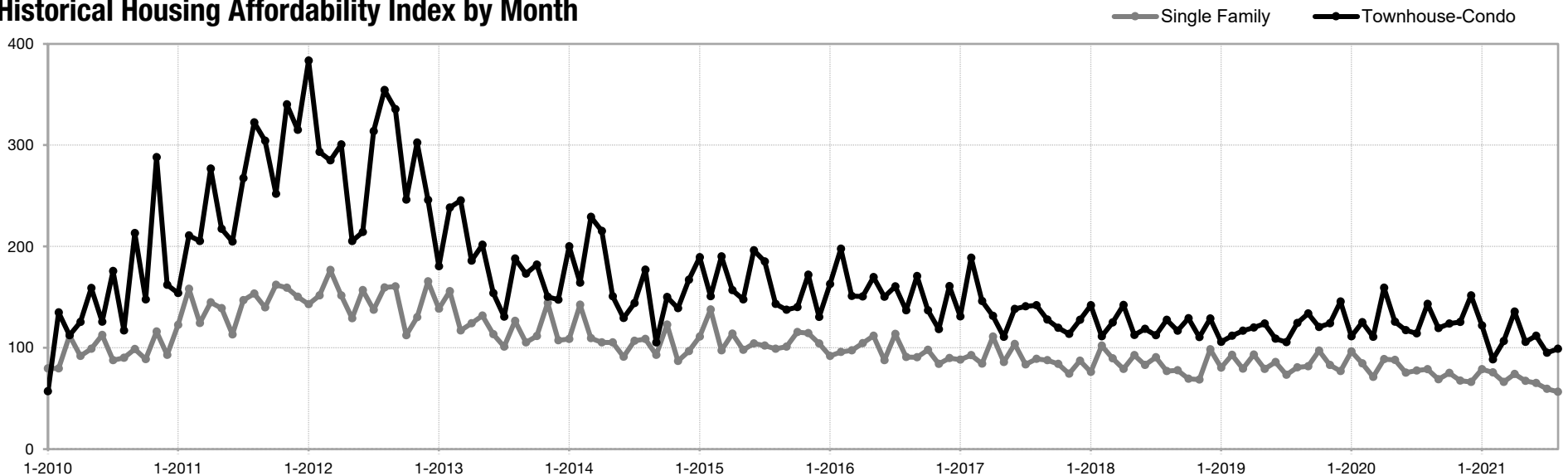


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	136	-14.5%
May-2021	67	-23.9%	106	-15.9%
Jun-2021	65	-13.3%	112	-4.3%
Jul-2021	59	-23.4%	95	-16.7%
Aug-2021	56	-29.1%	99	-30.8%

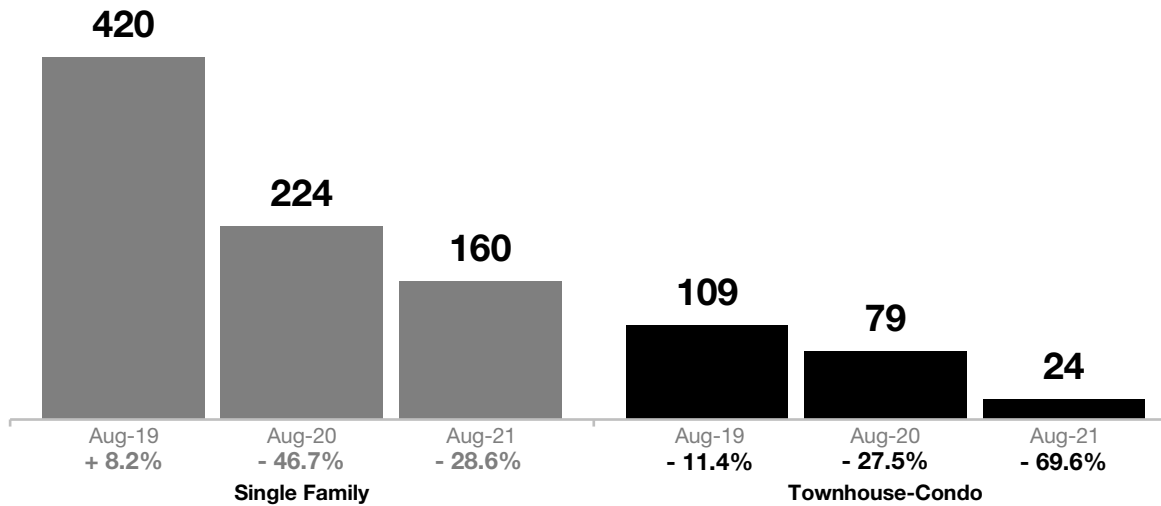
Historical Housing Affordability Index by Month



Inventory of Active Listings

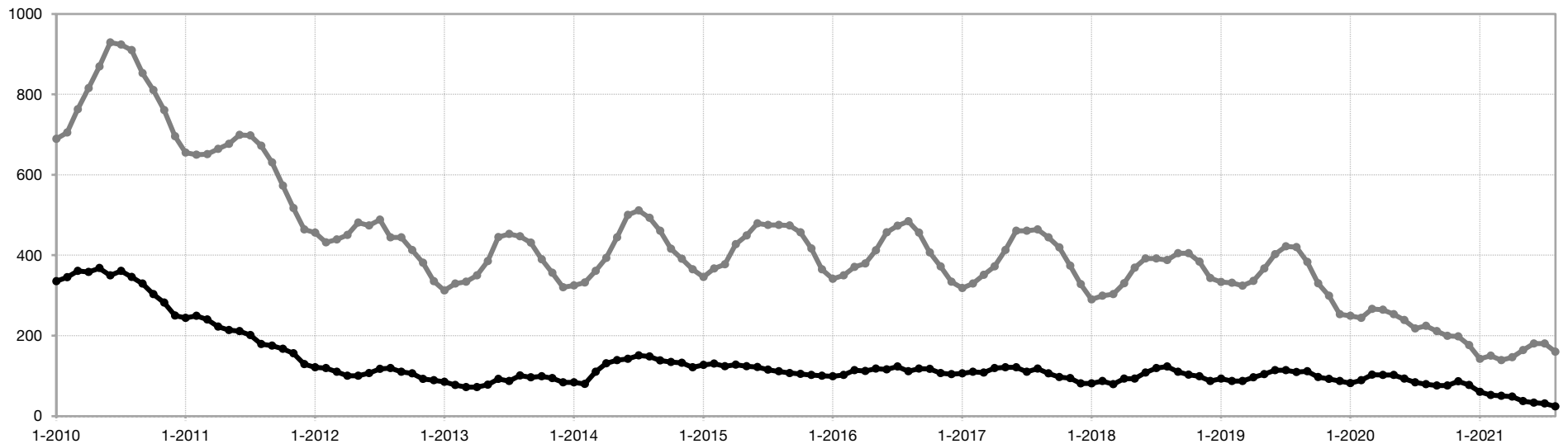


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	211	-44.9%	76	-31.5%
Oct-2020	199	-39.7%	76	-21.6%
Nov-2020	198	-33.8%	86	-6.5%
Dec-2020	176	-30.4%	77	-11.5%
Jan-2021	142	-43.0%	60	-26.8%
Feb-2021	150	-38.5%	52	-41.6%
Mar-2021	139	-47.7%	50	-51.5%
Apr-2021	146	-44.7%	48	-52.9%
May-2021	164	-35.2%	37	-63.7%
Jun-2021	180	-24.7%	33	-64.5%
Jul-2021	180	-17.4%	31	-63.1%
Aug-2021	160	-28.6%	24	-69.6%

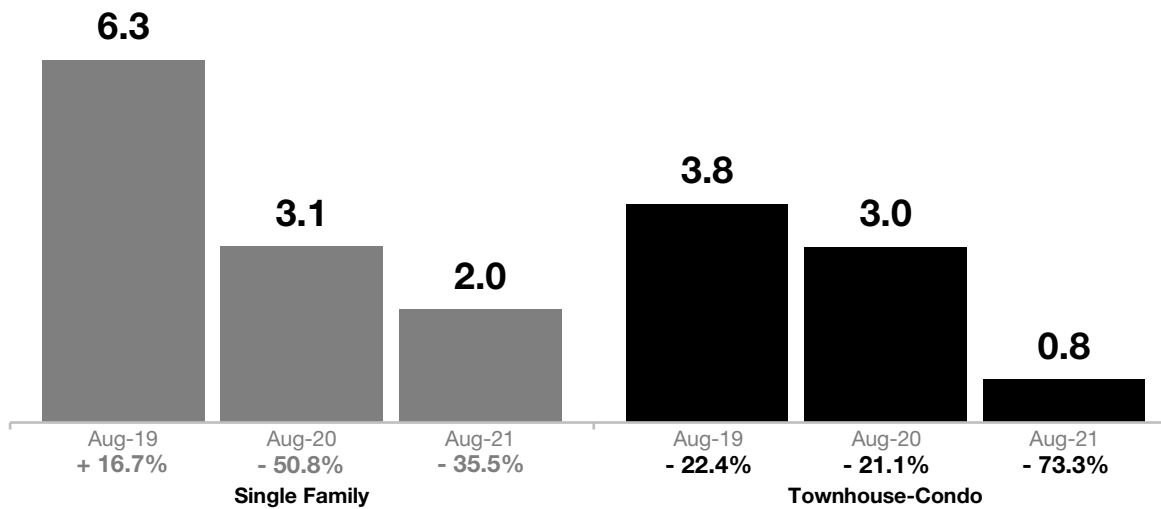
Historical Inventory of Active Listings by Month



Months Supply of Inventory

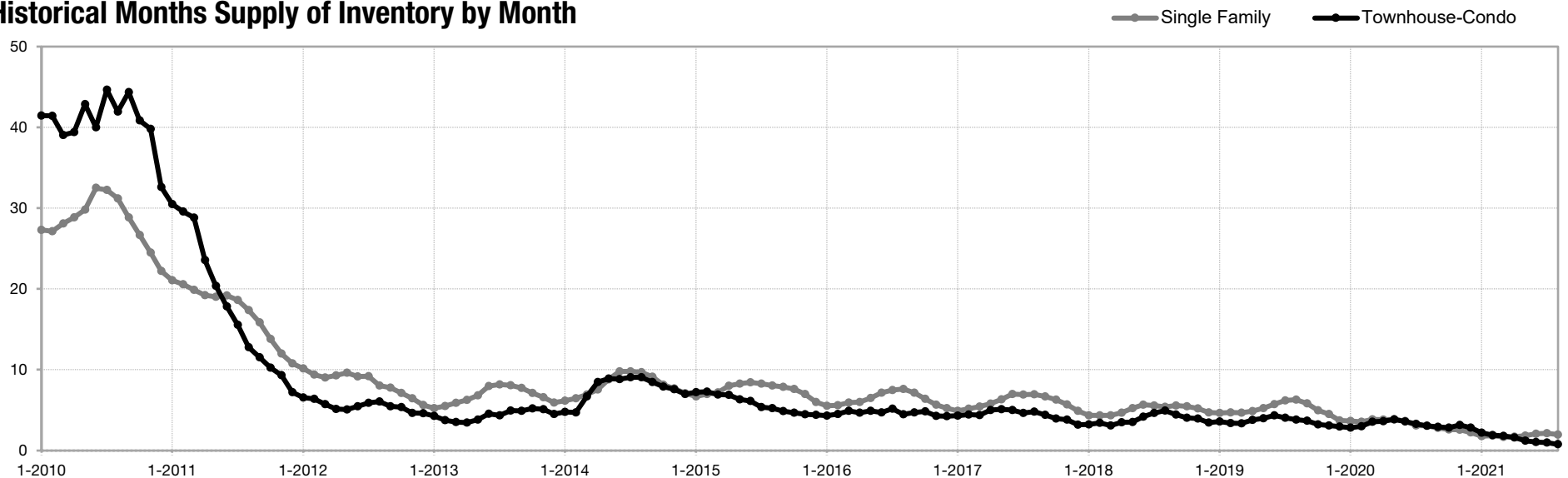


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	2.8	-51.7%	2.9	-21.6%
Oct-2020	2.6	-48.0%	2.8	-12.5%
Nov-2020	2.5	-44.4%	3.1	0.0%
Dec-2020	2.2	-40.5%	2.8	-3.4%
Jan-2021	1.8	-50.0%	2.2	-21.4%
Feb-2021	1.8	-48.6%	1.9	-36.7%
Mar-2021	1.7	-55.3%	1.8	-48.6%
Apr-2021	1.7	-55.3%	1.6	-55.6%
May-2021	1.8	-53.8%	1.2	-68.4%
Jun-2021	2.0	-44.4%	1.0	-72.2%
Jul-2021	2.1	-32.3%	1.0	-69.7%
Aug-2021	2.0	-35.5%	0.8	-73.3%

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.



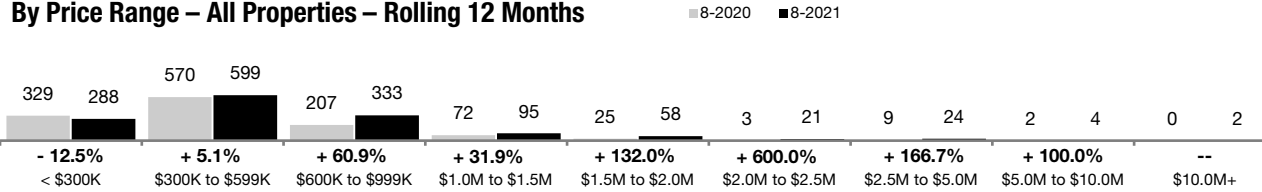
Key Metrics	Historical Sparkbars	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		181	144	- 20.4%	1,089	1,128	+ 3.6%
Pending Sales		153	150	- 2.0%	946	1,029	+ 8.8%
Sold Listings		158	116	- 26.6%	812	921	+ 13.4%
Median Sales Price		\$449,000	\$556,000	+ 23.8%	\$423,000	\$480,000	+ 13.5%
Avg. Sales Price		\$600,152	\$856,311	+ 42.7%	\$553,715	\$682,708	+ 23.3%
Pct. of List Price Received		98.3%	99.7%	+ 1.4%	98.0%	99.2%	+ 1.2%
Days on Market		63	32	- 49.2%	75	44	- 41.3%
Affordability Index		88	70	- 20.5%	94	81	- 13.8%
Active Listings		326	207	- 36.5%	--	--	--
Months Supply		3.2	1.7	- 46.9%	--	--	--

Closed Sales

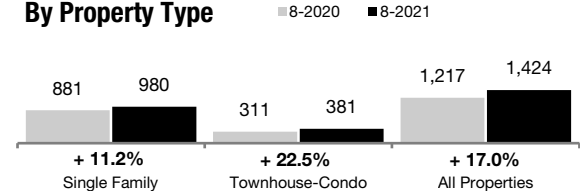
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	161	99	-38.5%	149	149	0.0%
\$300,000 to \$599,999	434	416	-4.1%	134	175	+30.6%
\$600,000 to \$999,999	185	286	+54.6%	21	43	+104.8%
\$1,000,000 to \$1,499,999	63	84	+33.3%	7	11	+57.1%
\$1,500,00 to \$1,999,999	25	52	+108.0%	0	2	--
\$2,000,000 to \$2,499,999	3	20	+566.7%	0	1	--
\$2,500,000 to \$4,999,999	8	21	+162.5%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	881	980	+11.2%	311	381	+22.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2021	8-2021	Change	7-2021	8-2021	Change
\$299,999 and Below	3	1	-66.7%	9	9	0.0%
\$300,000 to \$599,999	38	30	-21.1%	32	14	-56.3%
\$600,000 to \$999,999	35	29	-17.1%	2	9	+350.0%
\$1,000,000 to \$1,499,999	9	6	-33.3%	3	0	-100.0%
\$1,500,00 to \$1,999,999	4	3	-25.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	3	3	0.0%	0	0	--
\$2,500,000 to \$4,999,999	0	3	--	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	92	75	-18.5%	47	32	-31.9%

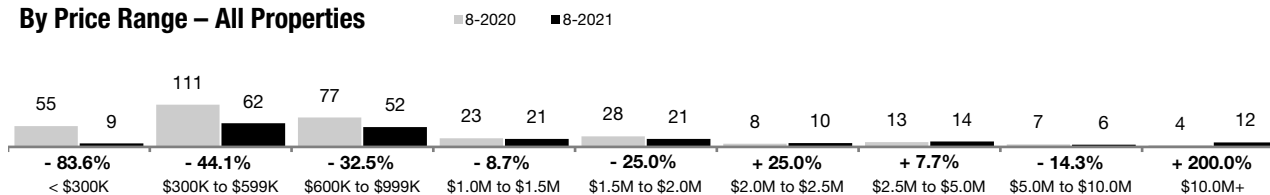
Year to Date

By Price Range	Single Family			Condo		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	106	56	-47.2%	91	92	+1.1%
\$300,000 to \$599,999	289	270	-6.6%	88	124	+40.9%
\$600,000 to \$999,999	128	184	+43.8%	16	31	+93.8%
\$1,000,000 to \$1,499,999	44	51	+15.9%	5	5	0.0%
\$1,500,00 to \$1,999,999	21	35	+66.7%	0	2	--
\$2,000,000 to \$2,499,999	2	16	+700.0%	0	0	--
\$2,500,000 to \$4,999,999	4	9	+125.0%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	596	623	+4.5%	200	254	+27.0%

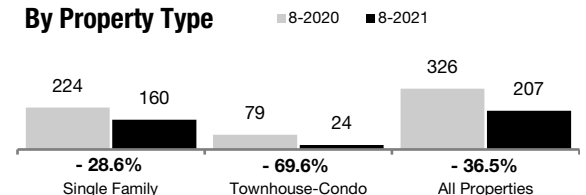
Inventory of Active Listings

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		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	21	3	-85.7%	31	3	-90.3%
\$300,000 to \$599,999	79	49	-38.0%	30	12	-60.0%
\$600,000 to \$999,999	64	45	-29.7%	12	3	-75.0%
\$1,000,000 to \$1,499,999	19	17	-10.5%	3	3	0.0%
\$1,500,00 to \$1,999,999	23	18	-21.7%	2	2	0.0%
\$2,000,000 to \$2,499,999	5	9	+80.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	9	10	+11.1%	0	1	--
\$5,000,000 to \$9,999,999	4	6	+50.0%	0	0	--
\$10,000,000 and Above	0	3	--	0	0	--
All Price Ranges	224	160	-28.6%	79	24	-69.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2021	8-2021	Change	7-2021	8-2021	Change
\$299,999 and Below	7	3	-57.1%	7	3	-57.1%
\$300,000 to \$599,999	46	49	+6.5%	12	12	0.0%
\$600,000 to \$999,999	58	45	-22.4%	5	3	-40.0%
\$1,000,000 to \$1,499,999	14	17	+21.4%	4	3	-25.0%
\$1,500,00 to \$1,999,999	22	18	-18.2%	2	2	0.0%
\$2,000,000 to \$2,499,999	11	9	-18.2%	0	0	--
\$2,500,000 to \$4,999,999	12	10	-16.7%	1	1	0.0%
\$5,000,000 to \$9,999,999	7	6	-14.3%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	180	160	-11.1%	31	24	-22.6%

Year to Date

By Price Range	Single Family			Condo		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	106	56	-47.2%	91	92	+1.1%
\$300,000 to \$599,999	289	270	-6.6%	88	124	+40.9%
\$600,000 to \$999,999	128	184	+43.8%	16	31	+93.8%
\$1,000,000 to \$1,499,999	44	51	+15.9%	5	5	0.0%
\$1,500,00 to \$1,999,999	21	35	+66.7%	0	2	--
\$2,000,000 to \$2,499,999	2	16	+700.0%	0	0	--
\$2,500,000 to \$4,999,999	4	9	+125.0%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	596	623	+4.5%	200	254	+27.0%

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.