

Monthly Indicators



September 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.3 percent for single family homes and 9.7 percent for townhouse-condo properties. Pending Sales decreased 5.4 percent for single family homes and 6.5 percent for townhouse-condo properties.

The Median Sales Price was up 8.8 percent to \$628,250 for single family homes and 14.1 percent to \$380,000 for townhouse-condo properties. Days on Market decreased 46.0 percent for single family homes and 59.6 percent for townhouse-condo properties.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Activity Snapshot

- 5.0%	+ 0.3%	- 36.2%
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	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		96	88	- 8.3%	879	892	+ 1.5%
Pending Sales		92	87	- 5.4%	773	776	+ 0.4%
Sold Listings		96	92	- 4.2%	692	718	+ 3.8%
Median Sales Price		\$577,500	\$628,250	+ 8.8%	\$500,000	\$585,000	+ 17.0%
Avg. Sales Price		\$771,626	\$758,397	- 1.7%	\$637,854	\$759,555	+ 19.1%
Pct. of List Price Received		97.7%	98.6%	+ 0.9%	97.8%	99.0%	+ 1.2%
Days on Market		63	34	- 46.0%	74	41	- 44.6%
Affordability Index		69	62	- 10.1%	79	66	- 16.5%
Active Listings		211	153	- 27.5%	--	--	--
Months Supply		2.8	1.9	- 32.1%	--	--	--

Townhouse-Condo Market Overview

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

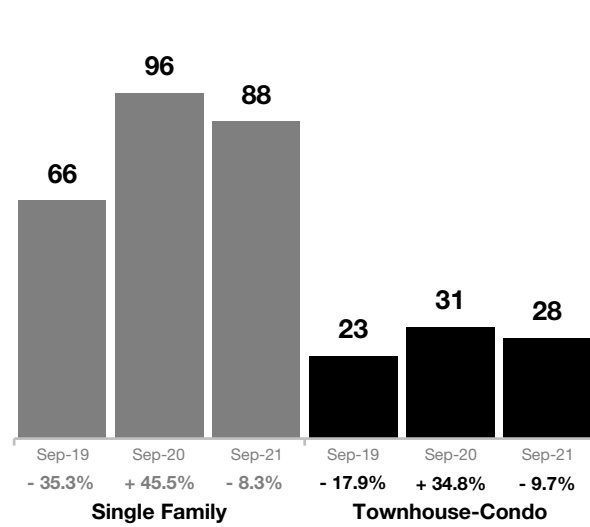


Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		31	28	- 9.7%	312	295	- 5.4%
Pending Sales		31	29	- 6.5%	275	314	+ 14.2%
Sold Listings		39	36	- 7.7%	239	292	+ 22.2%
Median Sales Price		\$333,000	\$380,000	+ 14.1%	\$315,000	\$369,000	+ 17.1%
Avg. Sales Price		\$391,002	\$534,907	+ 36.8%	\$368,870	\$429,019	+ 16.3%
Pct. of List Price Received		99.0%	100.0%	+ 1.0%	98.7%	100.2%	+ 1.5%
Days on Market		52	21	- 59.6%	65	35	- 46.2%
Affordability Index		119	102	- 14.3%	126	105	- 16.7%
Active Listings		76	24	- 68.4%	--	--	--
Months Supply		2.9	0.8	- 72.4%	--	--	--

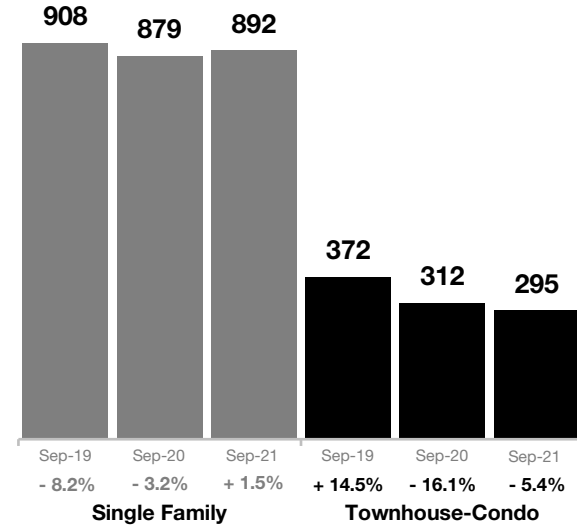
New Listings



September

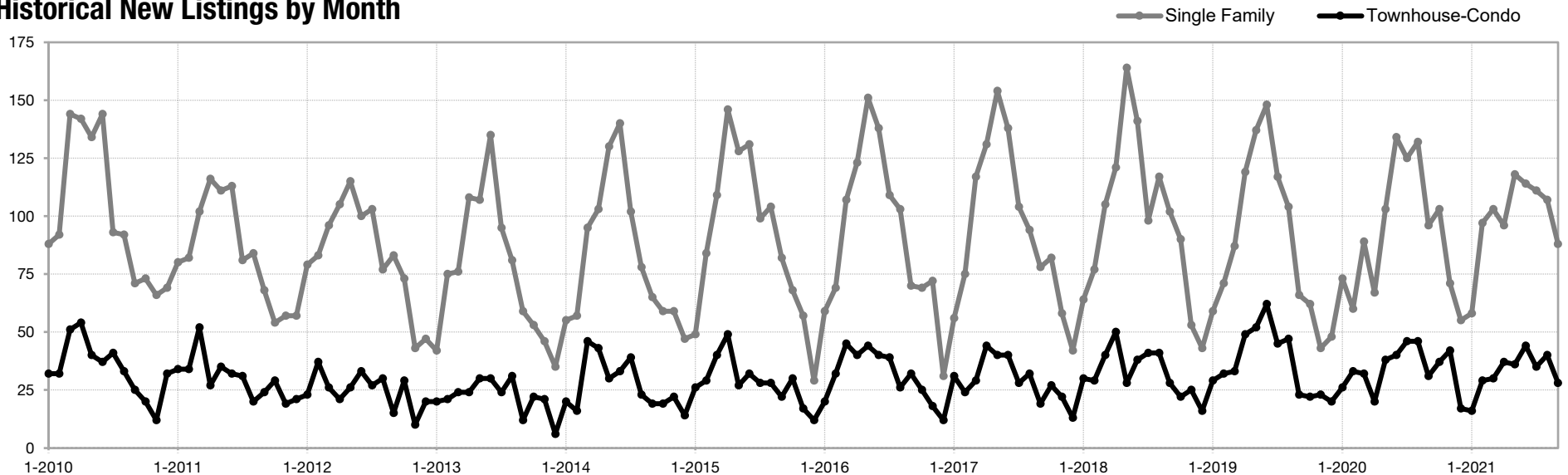


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	103	+66.1%	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%	30	-6.3%
Apr-2021	96	+43.3%	37	+85.0%
May-2021	118	+14.6%	36	-5.3%
Jun-2021	114	-14.9%	44	+10.0%
Jul-2021	111	-11.2%	35	-23.9%
Aug-2021	107	-18.9%	40	-13.0%
Sep-2021	88	-8.3%	28	-9.7%

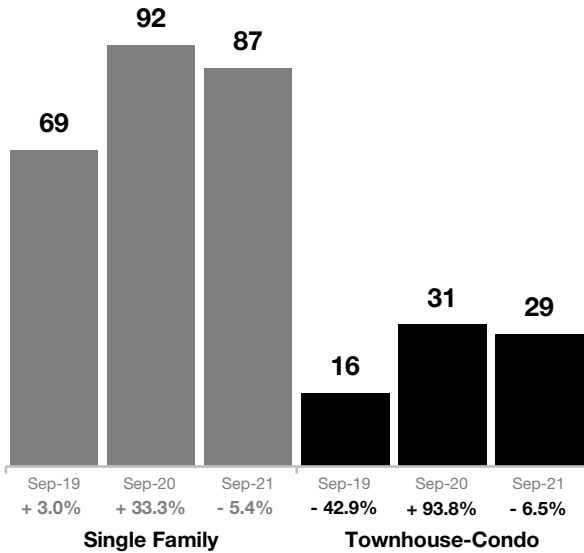
Historical New Listings by Month



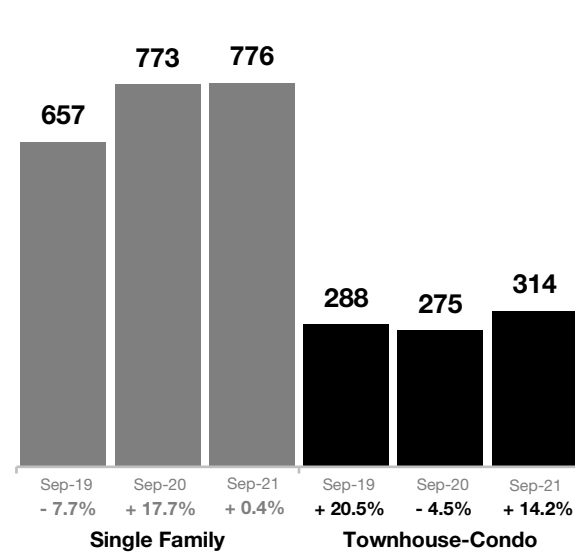
Pending Sales



September

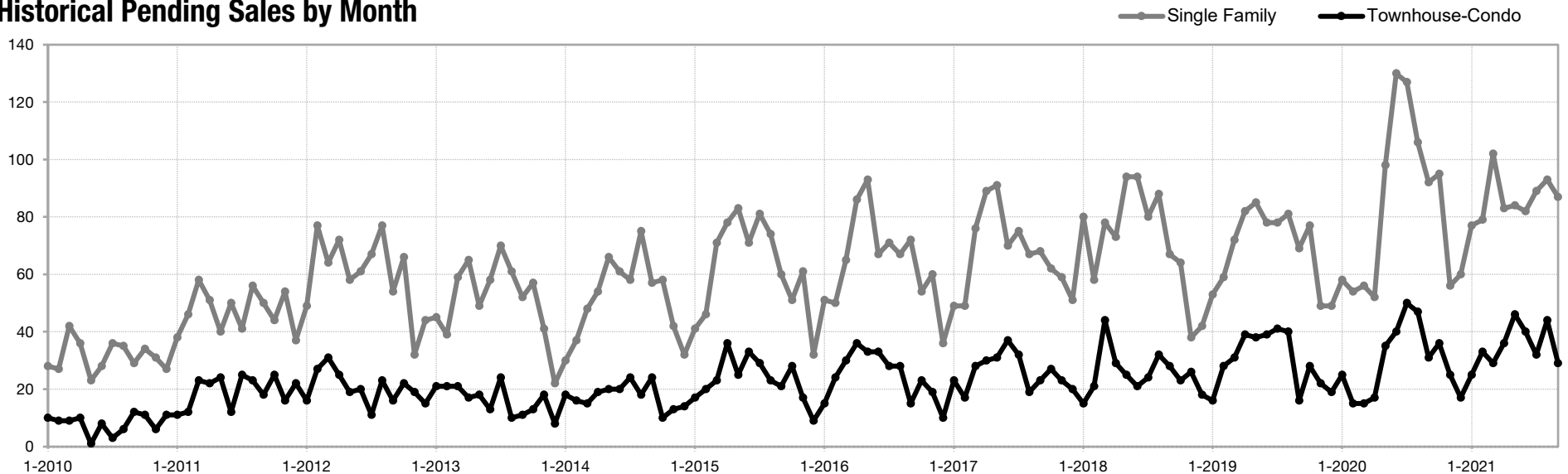


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	79	+46.3%	33	+120.0%
Mar-2021	102	+82.1%	29	+93.3%
Apr-2021	83	+59.6%	36	+111.8%
May-2021	84	-14.3%	46	+31.4%
Jun-2021	82	-36.9%	40	0.0%
Jul-2021	89	-29.9%	32	-36.0%
Aug-2021	93	-12.3%	44	-6.4%
Sep-2021	87	-5.4%	29	-6.5%

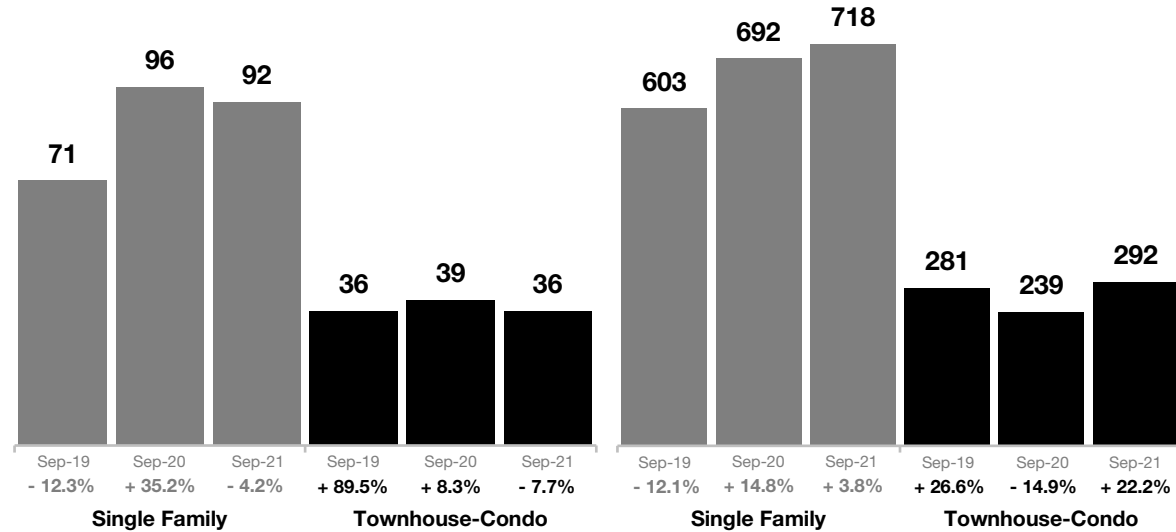
Historical Pending Sales by Month



Sold Listings

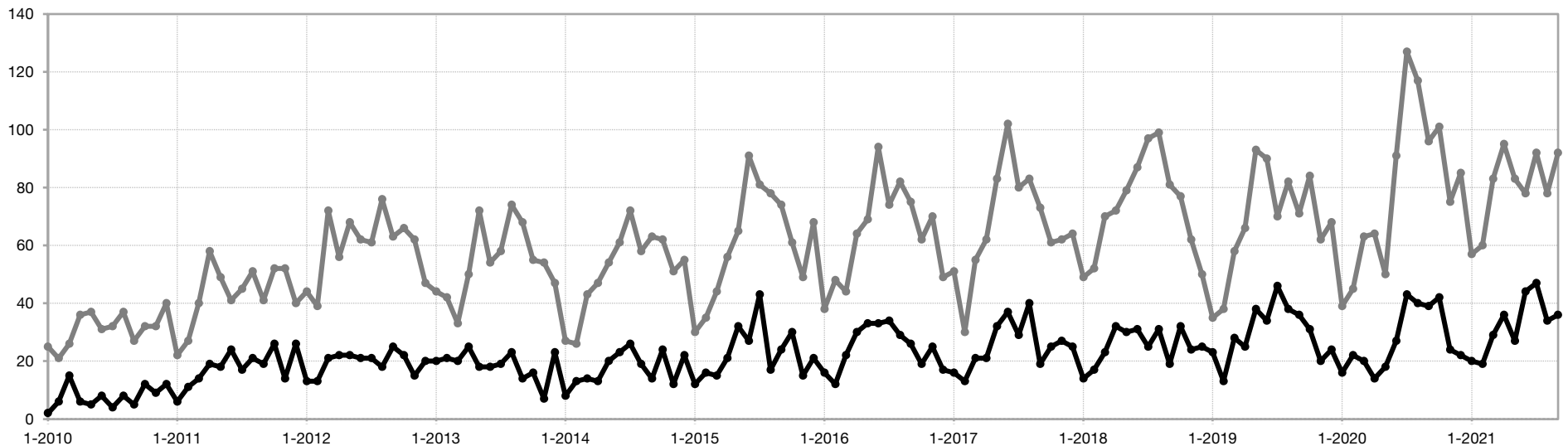


September



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	78	-33.3%	34	-15.0%
Sep-2021	92	-4.2%	36	-7.7%

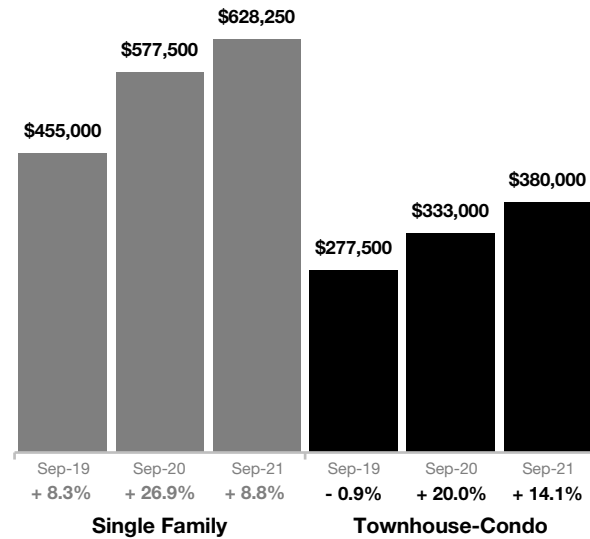
Historical Sold Listings by Month



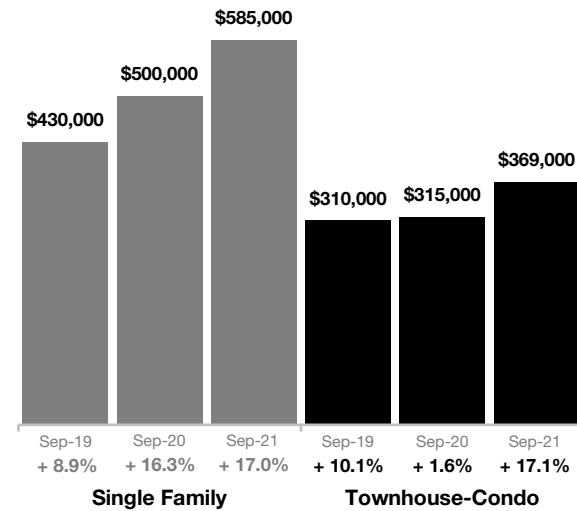
Median Sales Price



September

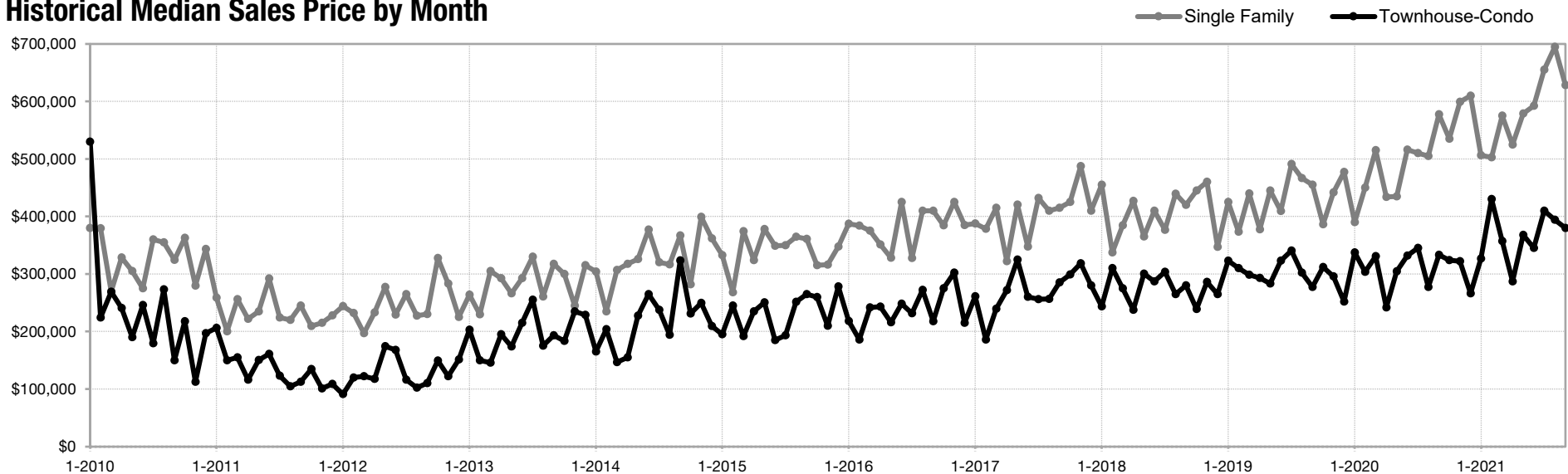


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$695,000	+37.6%	\$394,250	+42.1%
Sep-2021	\$628,250	+8.8%	\$380,000	+14.1%

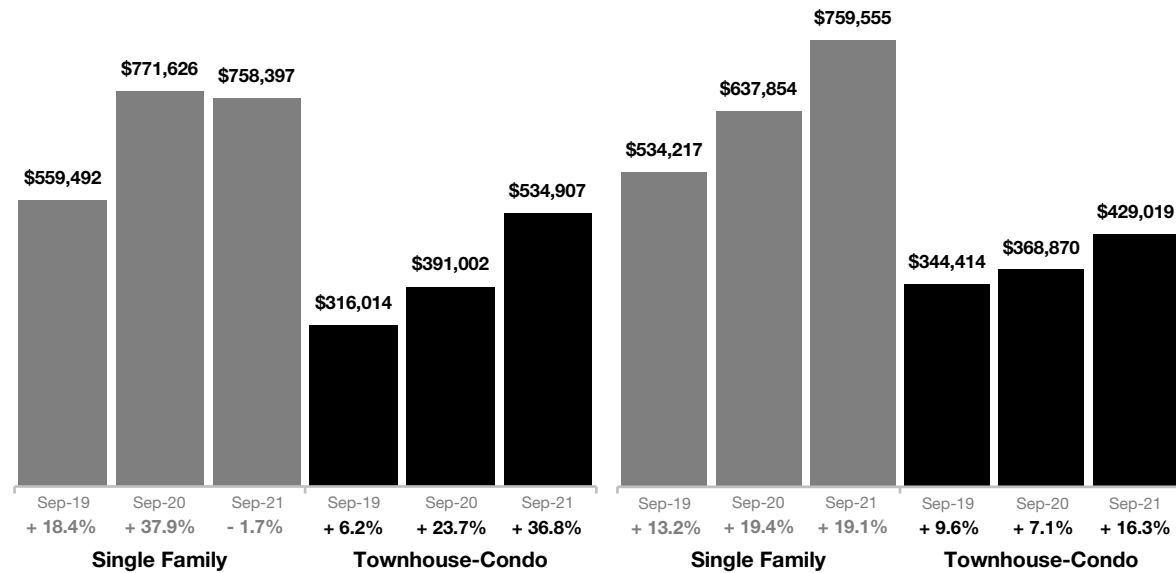
Historical Median Sales Price by Month



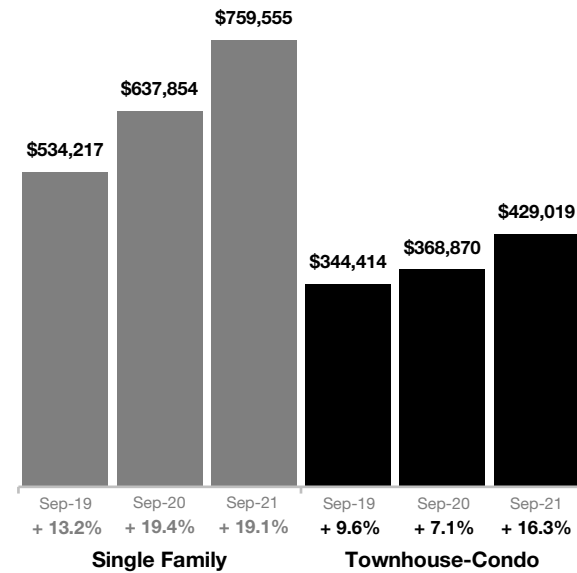
Average Sales Price



September

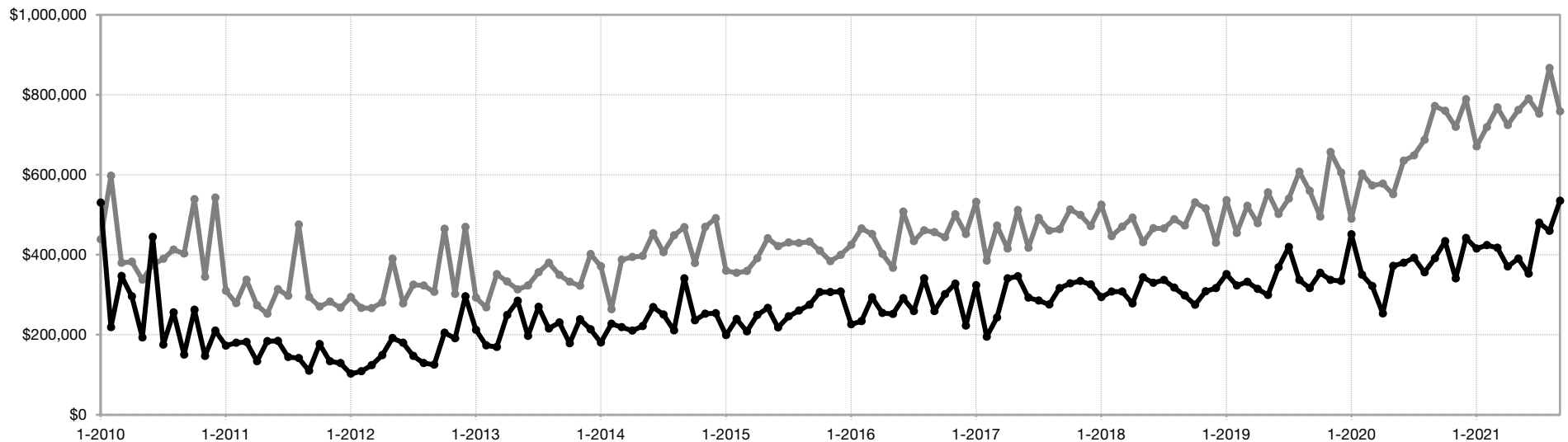


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$866,624	+26.1%	\$459,606	+29.2%
Sep-2021	\$758,397	-1.7%	\$534,907	+36.8%

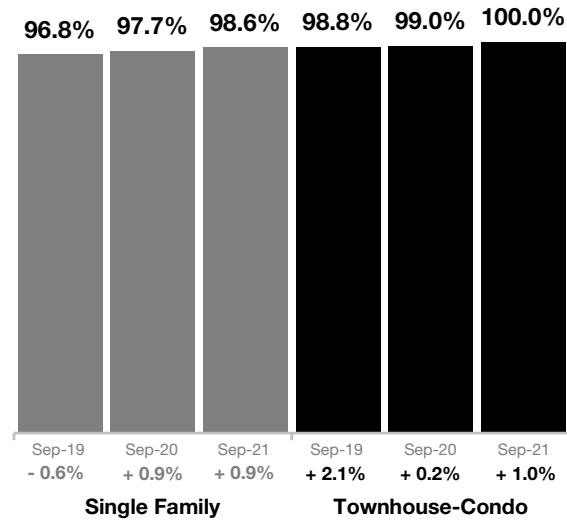
Historical Average Sales Price by Month



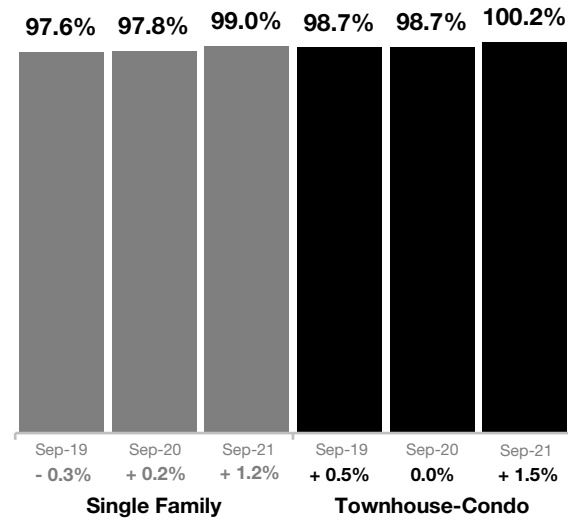
Percent of List Price Received



September

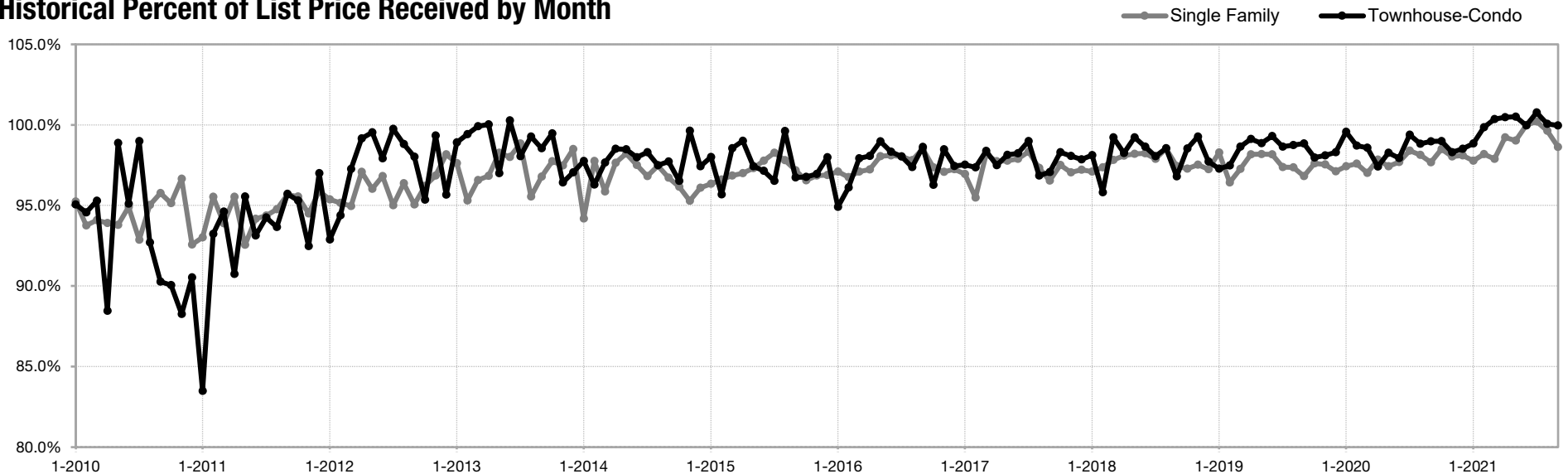


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	99.6%	+1.5%	100.1%	+1.3%
Sep-2021	98.6%	+0.9%	100.0%	+1.0%

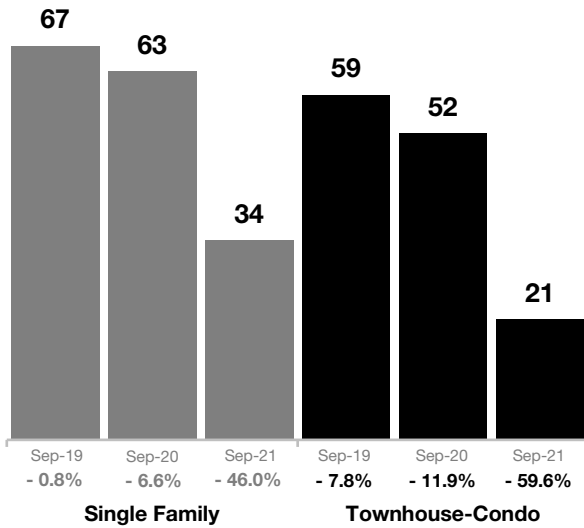
Historical Percent of List Price Received by Month



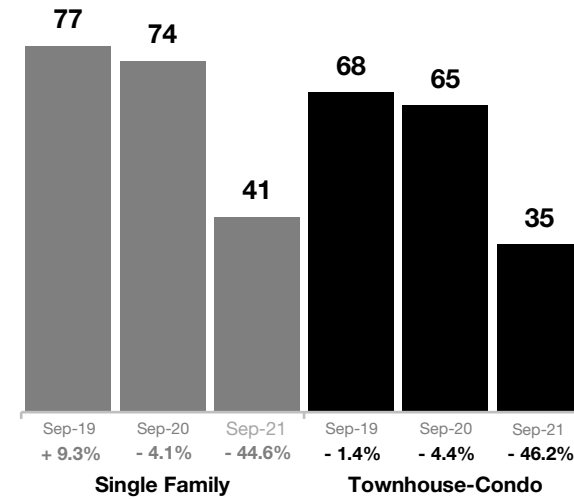
Days on Market Until Sale



September

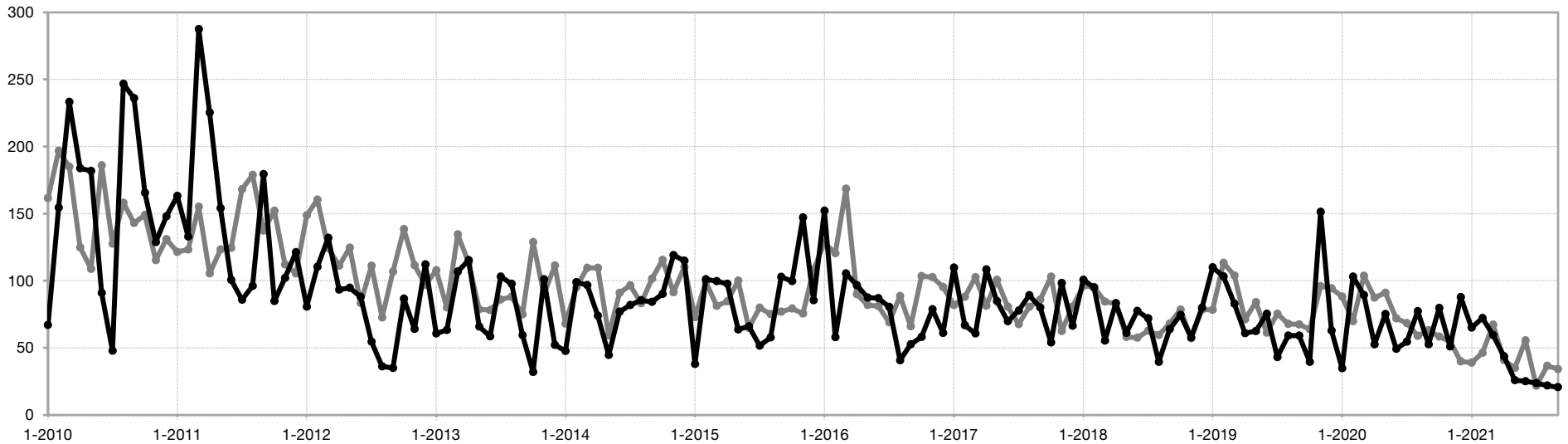


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	36	-39.0%	22	-71.4%
Sep-2021	34	-46.0%	21	-59.6%

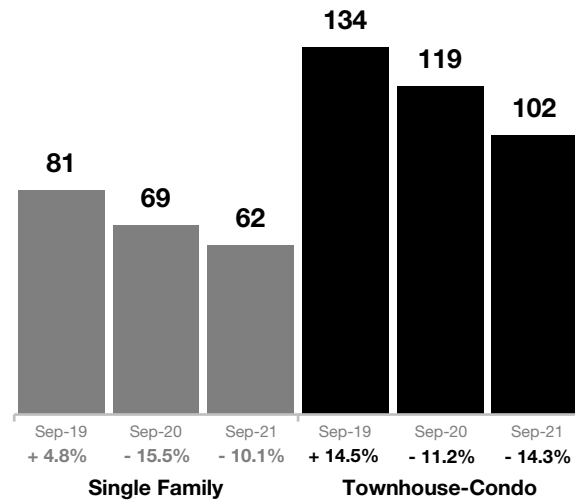
Historical Days on Market Until Sale by Month



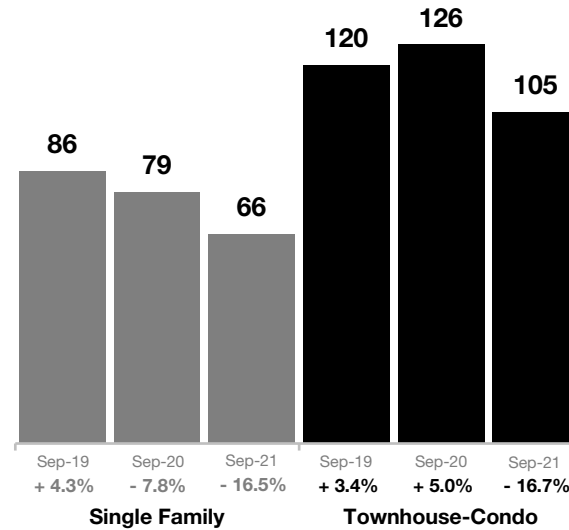
Housing Affordability Index



September

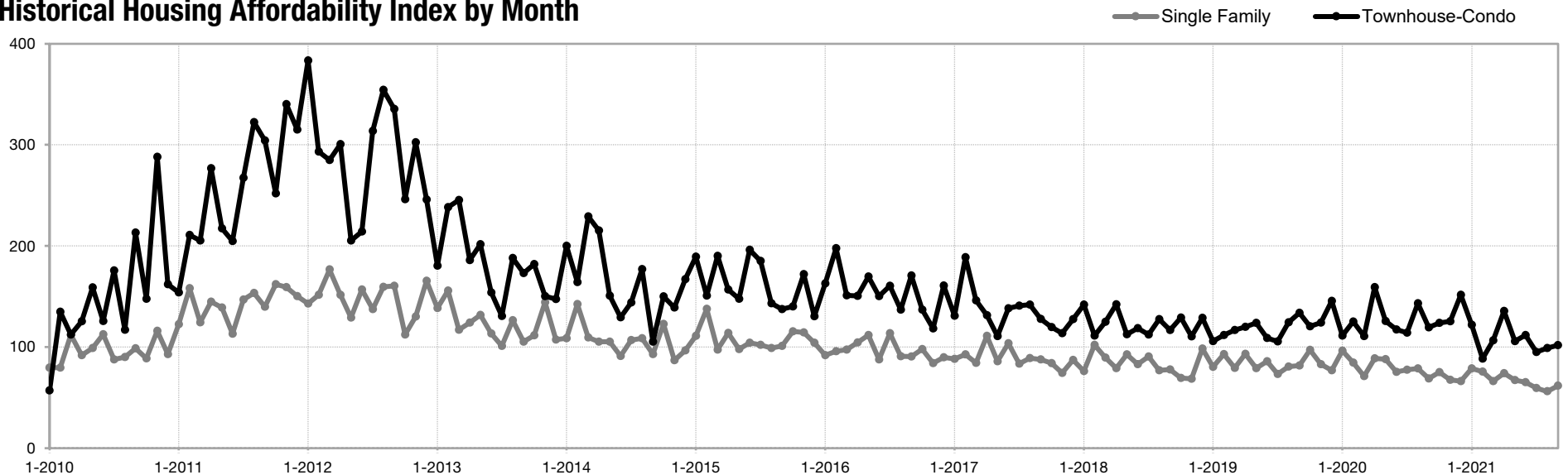


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2021	62	-10.1%	102	-14.3%

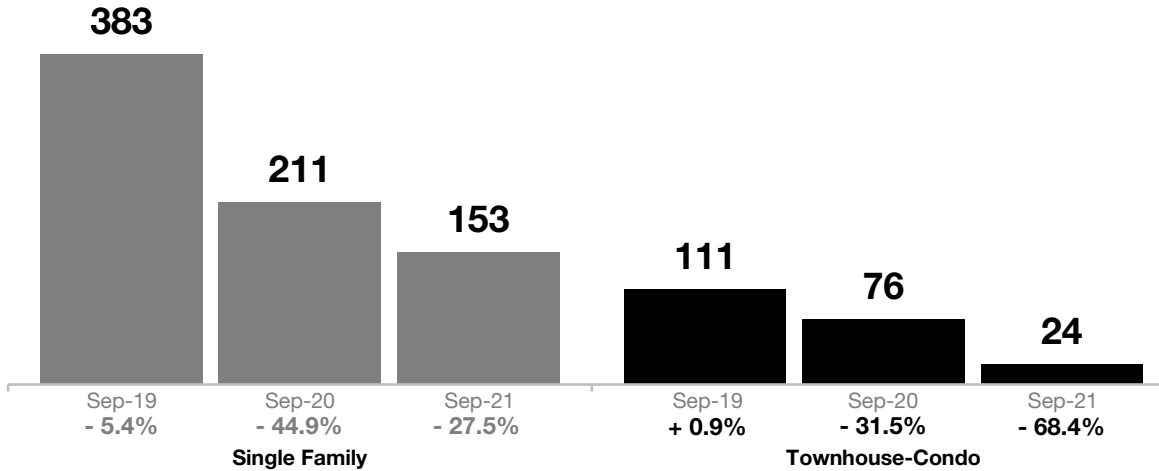
Historical Housing Affordability Index by Month



Inventory of Active Listings

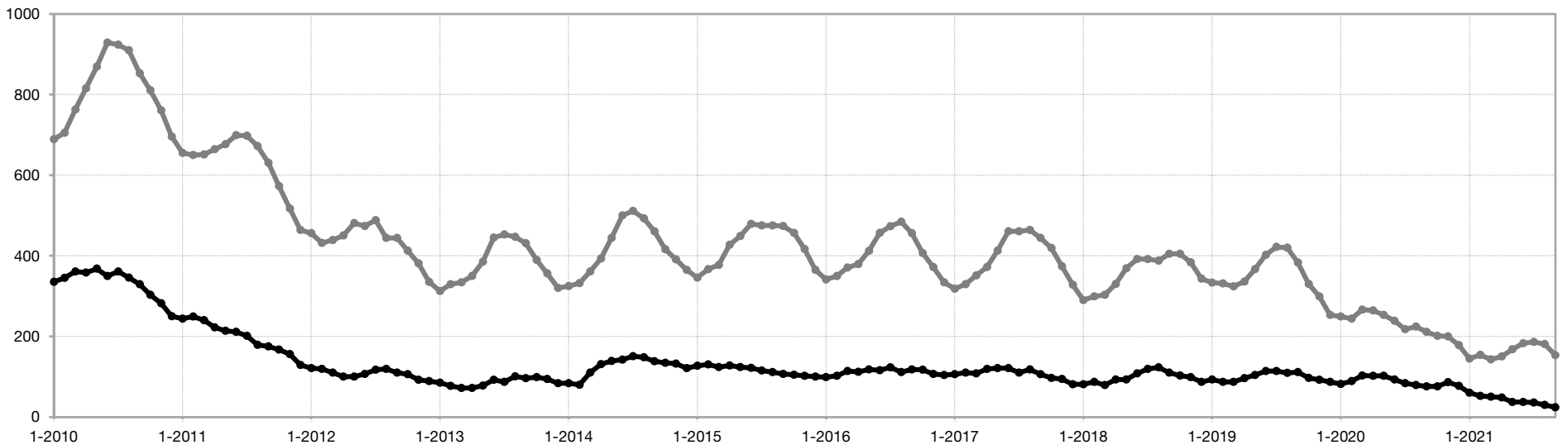


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	201	-39.1%	76	-21.6%
Nov-2020	200	-33.1%	86	-6.5%
Dec-2020	178	-29.6%	77	-11.5%
Jan-2021	145	-41.8%	60	-26.8%
Feb-2021	154	-36.9%	52	-41.6%
Mar-2021	143	-46.2%	50	-51.5%
Apr-2021	150	-43.2%	48	-52.9%
May-2021	168	-33.6%	37	-63.7%
Jun-2021	183	-23.4%	37	-60.2%
Jul-2021	186	-14.7%	36	-57.1%
Aug-2021	181	-19.2%	30	-62.0%
Sep-2021	153	-27.5%	24	-68.4%

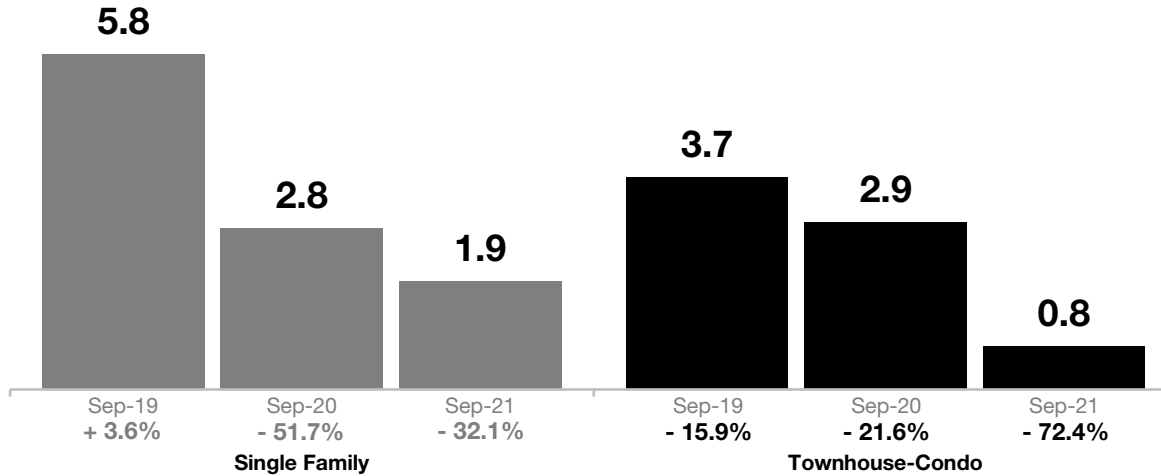
Historical Inventory of Active Listings by Month



Months Supply of Inventory

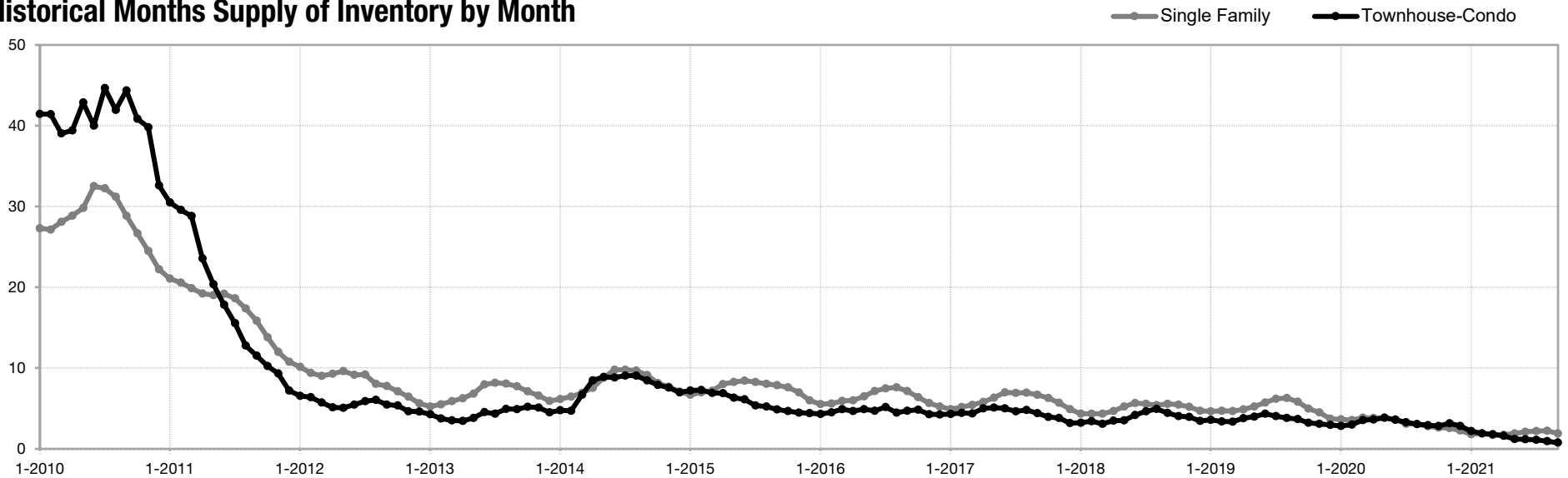


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2020	2.6	-48.0%	2.8	-12.5%
Nov-2020	2.6	-42.2%	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	1.9	-45.7%	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	1.9	-51.3%	1.2	-68.4%
Jun-2021	2.1	-41.7%	1.2	-66.7%
Jul-2021	2.2	-29.0%	1.1	-66.7%
Aug-2021	2.2	-29.0%	0.9	-70.0%
Sep-2021	1.9	-32.1%	0.8	-72.4%

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.



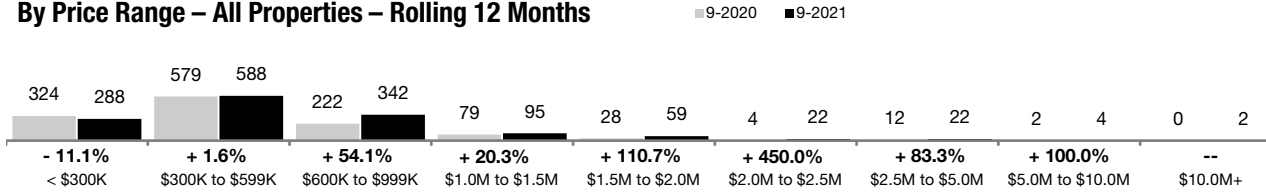
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		133	122	- 8.3%	1,222	1,258	+ 2.9%
Pending Sales		125	122	- 2.4%	1,071	1,142	+ 6.6%
Sold Listings		140	133	- 5.0%	952	1,059	+ 11.2%
Median Sales Price		\$518,500	\$520,000	+ 0.3%	\$434,000	\$490,000	+ 12.9%
Avg. Sales Price		\$682,805	\$678,550	- 0.6%	\$572,719	\$682,698	+ 19.2%
Pct. of List Price Received		98.0%	99.0%	+ 1.0%	98.0%	99.2%	+ 1.2%
Days on Market		59	31	- 47.5%	72	42	- 41.7%
Affordability Index		77	74	- 3.9%	92	79	- 14.1%
Active Listings		312	199	- 36.2%	--	--	--
Months Supply		3.0	1.7	- 43.3%	--	--	--

Closed Sales

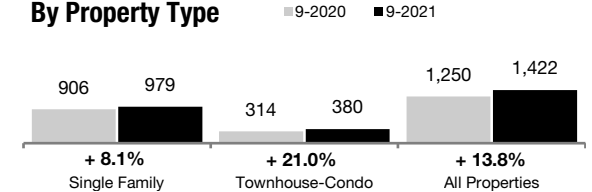
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	157	98	- 37.6%	147	147	0.0%
\$300,000 to \$599,999	440	411	- 6.6%	135	170	+ 25.9%
\$600,000 to \$999,999	196	292	+ 49.0%	24	47	+ 95.8%
\$1,000,000 to \$1,499,999	69	84	+ 21.7%	8	11	+ 37.5%
\$1,500,00 to \$1,999,999	28	52	+ 85.7%	0	3	--
\$2,000,000 to \$2,499,999	4	20	+ 400.0%	0	2	--
\$2,500,000 to \$4,999,999	10	20	+ 100.0%	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	906	979	+ 8.1%	314	380	+ 21.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2021	9-2021	Change	8-2021	9-2021	Change
\$299,999 and Below	2	8	+ 300.0%	10	15	+ 50.0%
\$300,000 to \$599,999	30	35	+ 16.7%	14	11	- 21.4%
\$600,000 to \$999,999	30	33	+ 10.0%	9	7	- 22.2%
\$1,000,000 to \$1,499,999	6	9	+ 50.0%	1	1	0.0%
\$1,500,00 to \$1,999,999	4	3	- 25.0%	0	1	--
\$2,000,000 to \$2,499,999	3	2	- 33.3%	0	1	--
\$2,500,000 to \$4,999,999	3	2	- 33.3%	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	78	92	+ 17.9%	34	36	+ 5.9%

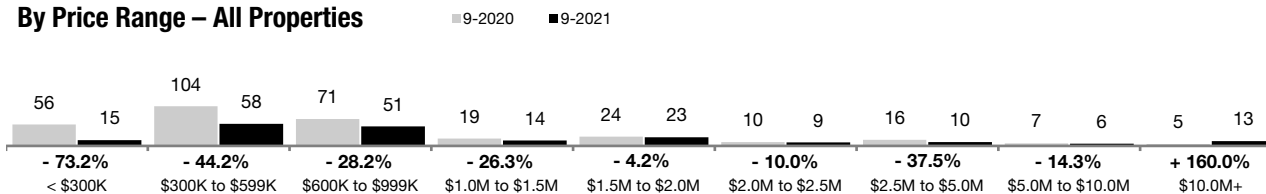
Year to Date

By Price Range	Single Family			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	116	65	- 44.0%	109	108	- 0.9%
\$300,000 to \$599,999	329	305	- 7.3%	104	135	+ 29.8%
\$600,000 to \$999,999	156	218	+ 39.7%	19	38	+ 100.0%
\$1,000,000 to \$1,499,999	53	60	+ 13.2%	7	7	0.0%
\$1,500,00 to \$1,999,999	25	39	+ 56.0%	0	3	--
\$2,000,000 to \$2,499,999	4	18	+ 350.0%	0	1	--
\$2,500,000 to \$4,999,999	7	11	+ 57.1%	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	692	718	+ 3.8%	239	292	+ 22.2%

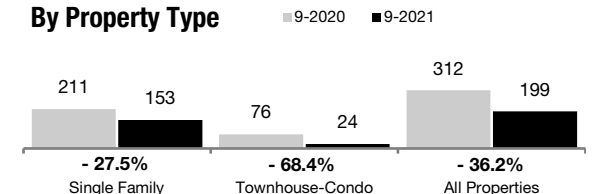
Inventory of Active Listings

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			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	24	5	- 79.2%	26	5	- 80.8%
\$300,000 to \$599,999	70	47	- 32.9%	32	10	- 68.8%
\$600,000 to \$999,999	57	44	- 22.8%	13	5	- 61.5%
\$1,000,000 to \$1,499,999	16	13	- 18.8%	2	0	- 100.0%
\$1,500,00 to \$1,999,999	20	19	- 5.0%	2	3	+ 50.0%
\$2,000,000 to \$2,499,999	7	8	+ 14.3%	1	1	0.0%
\$2,500,000 to \$4,999,999	12	8	- 33.3%	0	0	--
\$5,000,000 to \$9,999,999	4	6	+ 50.0%	0	0	--
\$10,000,000 and Above	1	3	+ 200.0%	0	0	--
All Price Ranges	211	153	- 27.5%	76	24	- 68.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2021	9-2021	Change	8-2021	9-2021	Change
\$299,999 and Below	5	5	0.0%	4	5	+ 25.0%
\$300,000 to \$599,999	60	47	- 21.7%	16	10	- 37.5%
\$600,000 to \$999,999	50	44	- 12.0%	4	5	+ 25.0%
\$1,000,000 to \$1,499,999	17	13	- 23.5%	3	0	- 100.0%
\$1,500,00 to \$1,999,999	19	19	0.0%	2	3	+ 50.0%
\$2,000,000 to \$2,499,999	9	8	- 11.1%	0	1	--
\$2,500,000 to \$4,999,999	11	8	- 27.3%	1	0	- 100.0%
\$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	181	153	- 15.5%	30	24	- 20.0%

Year to Date

By Price Range	Single Family			Condo		
	9-2020	9-2021	Change	9-2020	9-2021	Change
\$299,999 and Below	116	65	- 44.0%	109	108	- 0.9%
\$300,000 to \$599,999	329	305	- 7.3%	104	135	+ 29.8%
\$600,000 to \$999,999	156	218	+ 39.7%	19	38	+ 100.0%
\$1,000,000 to \$1,499,999	53	60	+ 13.2%	7	7	0.0%
\$1,500,00 to \$1,999,999	25	39	+ 56.0%	0	3	--
\$2,000,000 to \$2,499,999	4	18	+ 350.0%	0	1	--
\$2,500,000 to \$4,999,999	7	11	+ 57.1%	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	692	718	+ 3.8%	239	292	+ 22.2%

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.