

# Monthly Indicators



## August 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 17.0 percent for single family homes and 37.5 percent for townhouse-condo properties. Pending Sales increased 8.8 percent for single family homes and 50.0 percent for townhouse-condo properties.

The Median Sales Price was down 8.7 percent to \$685,000 for single family homes but increased 22.5 percent to \$499,000 for townhouse-condo properties. Days on Market increased 22.0 percent for single family homes and 56.5 percent for townhouse-condo properties.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

## Activity Snapshot

**- 16.5%**    **+ 11.2%**    **- 7.1%**

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
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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	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		94	78	- 17.0%	604	615	+ 1.8%
<b>Pending Sales</b>		68	74	+ 8.8%	463	461	- 0.4%
<b>Sold Listings</b>		77	67	- 13.0%	422	424	+ 0.5%
<b>Median Sales Price</b>		\$750,000	\$685,000	- 8.7%	\$670,000	\$692,500	+ 3.4%
<b>Avg. Sales Price</b>		\$1,112,443	\$980,952	- 11.8%	\$1,005,211	\$997,928	- 0.7%
<b>Pct. of List Price Received</b>		96.3%	97.5%	+ 1.2%	97.3%	97.5%	+ 0.2%
<b>Days on Market</b>		41	50	+ 22.0%	52	64	+ 23.1%
<b>Affordability Index</b>		36	42	+ 16.7%	40	41	+ 2.5%
<b>Active Listings</b>		226	211	- 6.6%	--	--	--
<b>Months Supply</b>		4.2	4.0	- 4.8%	--	--	--

# Townhouse-Condo Market Overview

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

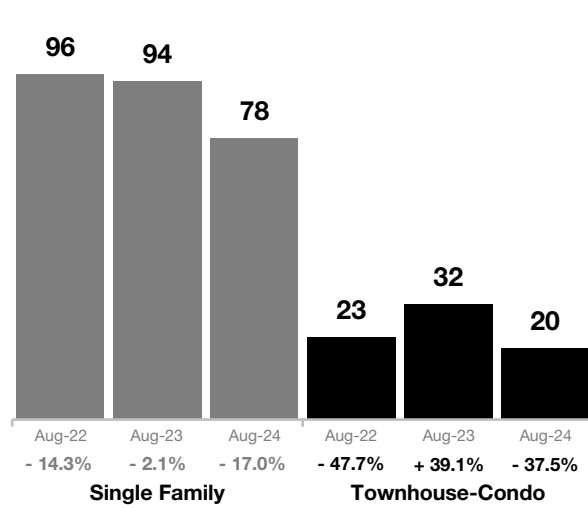


Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		32	20	- 37.5%	178	176	- 1.1%
<b>Pending Sales</b>		14	21	+ 50.0%	148	145	- 2.0%
<b>Sold Listings</b>		16	15	- 6.3%	146	140	- 4.1%
<b>Median Sales Price</b>		\$407,500	\$499,000	+ 22.5%	\$472,500	\$520,000	+ 10.1%
<b>Avg. Sales Price</b>		\$513,797	\$633,667	+ 23.3%	\$614,401	\$618,034	+ 0.6%
<b>Pct. of List Price Received</b>		98.9%	98.5%	- 0.4%	98.2%	98.6%	+ 0.4%
<b>Days on Market</b>		23	36	+ 56.5%	50	48	- 4.0%
<b>Affordability Index</b>		66	57	- 13.6%	57	55	- 3.5%
<b>Active Listings</b>		52	45	- 13.5%	--	--	--
<b>Months Supply</b>		3.0	2.8	- 6.7%	--	--	--

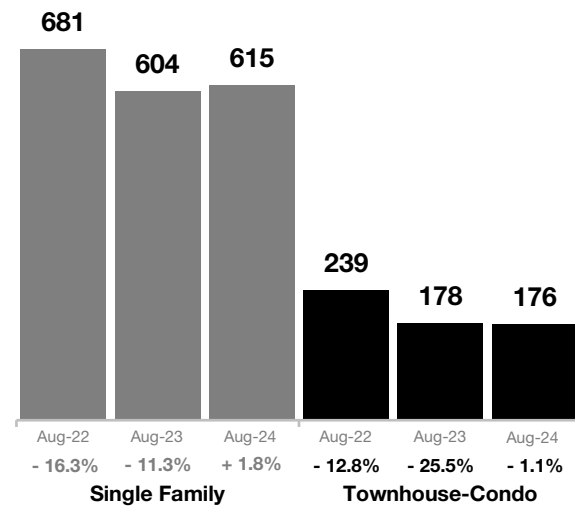
# New Listings



## August

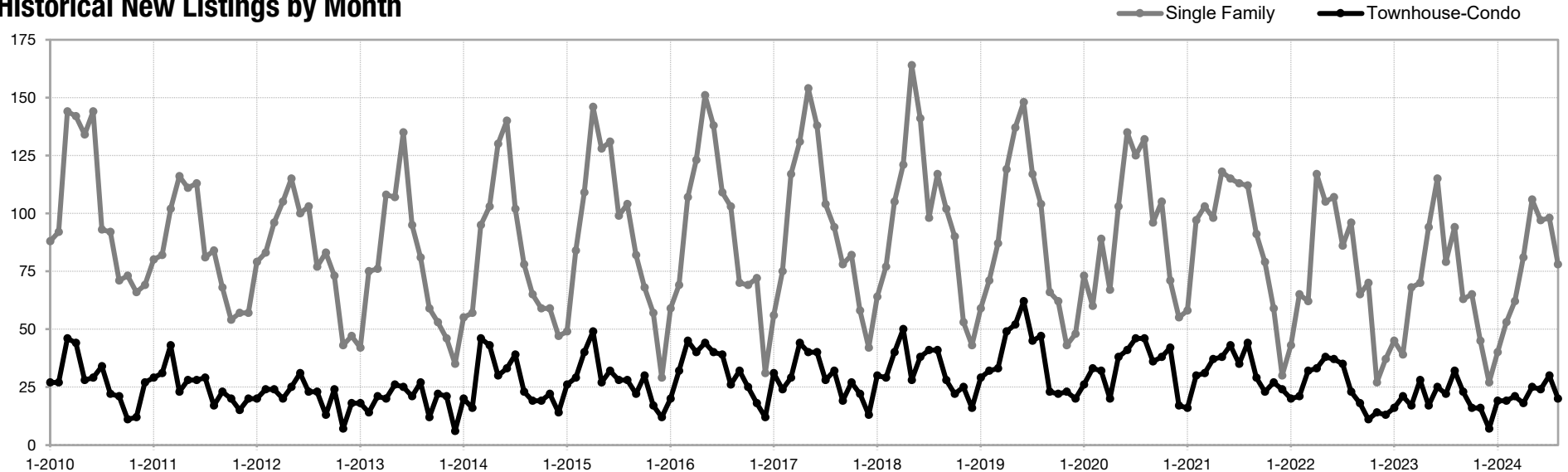


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	63	-3.1%	23	+27.8%
Oct-2023	65	-7.1%	16	+45.5%
Nov-2023	45	+66.7%	16	+14.3%
Dec-2023	27	-27.0%	7	-46.2%
Jan-2024	40	-11.1%	19	+18.8%
Feb-2024	53	+35.9%	19	-9.5%
Mar-2024	62	-8.8%	21	+23.5%
Apr-2024	81	+15.7%	18	-35.7%
May-2024	106	+12.8%	25	+47.1%
Jun-2024	97	-15.7%	24	-4.0%
Jul-2024	98	+24.1%	30	+36.4%
<b>Aug-2024</b>	<b>78</b>	<b>-17.0%</b>	<b>20</b>	<b>-37.5%</b>

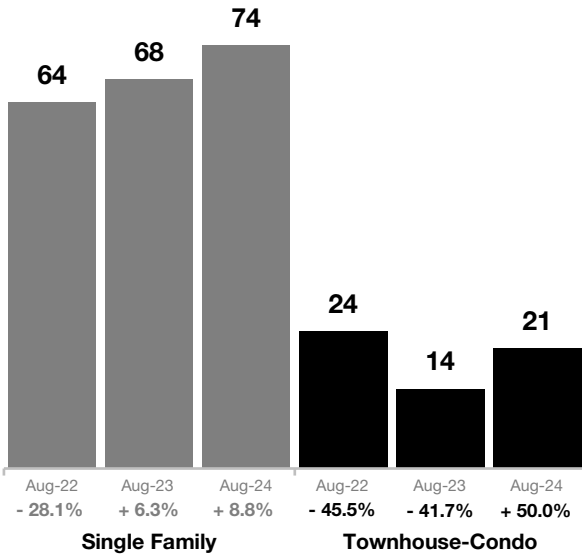
## Historical New Listings by Month



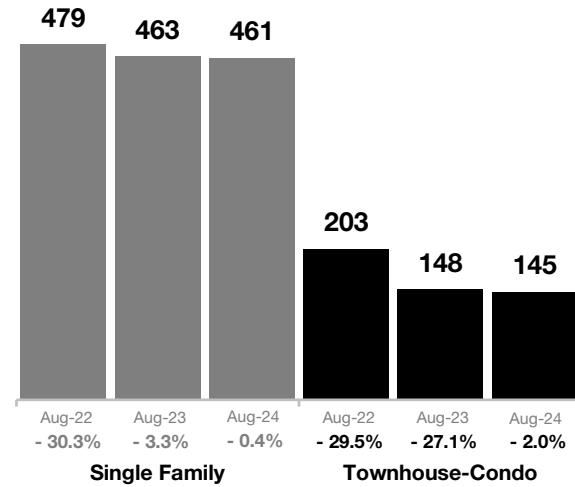
# Pending Sales



## August

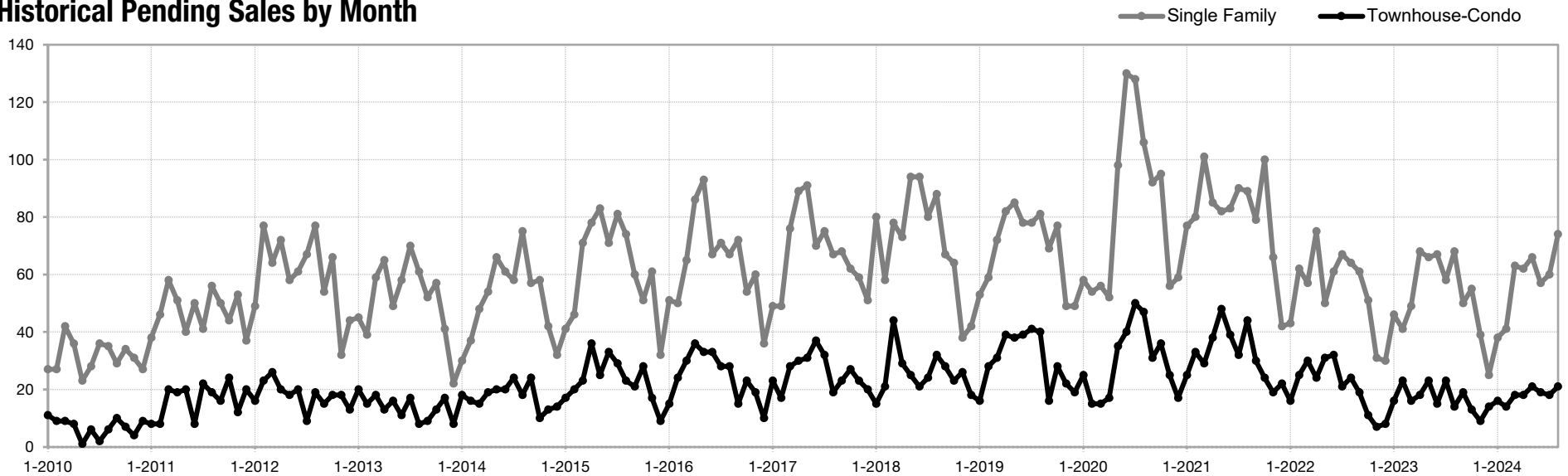


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	50	-18.0%	19	0.0%
Oct-2023	55	+7.8%	13	+18.2%
Nov-2023	39	+25.8%	9	+28.6%
Dec-2023	25	-16.7%	14	+75.0%
Jan-2024	38	-17.4%	16	0.0%
Feb-2024	41	0.0%	14	-39.1%
Mar-2024	63	+28.6%	18	+12.5%
Apr-2024	62	-8.8%	18	0.0%
May-2024	66	0.0%	21	-8.7%
Jun-2024	57	-14.9%	19	+26.7%
Jul-2024	60	+3.4%	18	-21.7%
<b>Aug-2024</b>	<b>74</b>	<b>+8.8%</b>	<b>21</b>	<b>+50.0%</b>

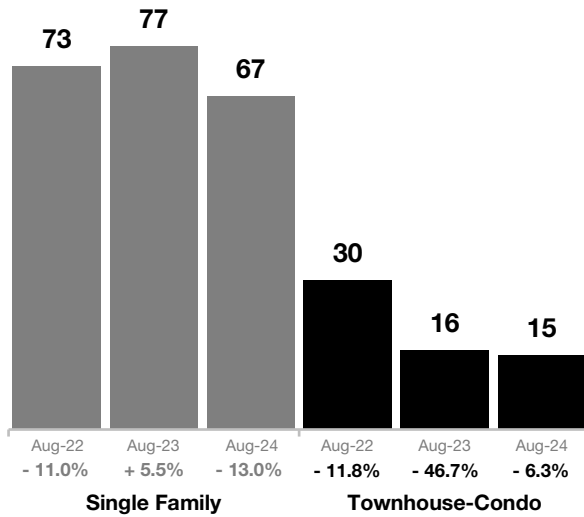
## Historical Pending Sales by Month



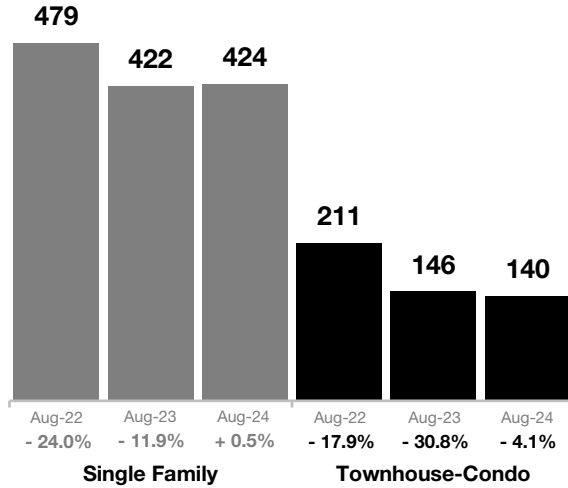
# Sold Listings



## August

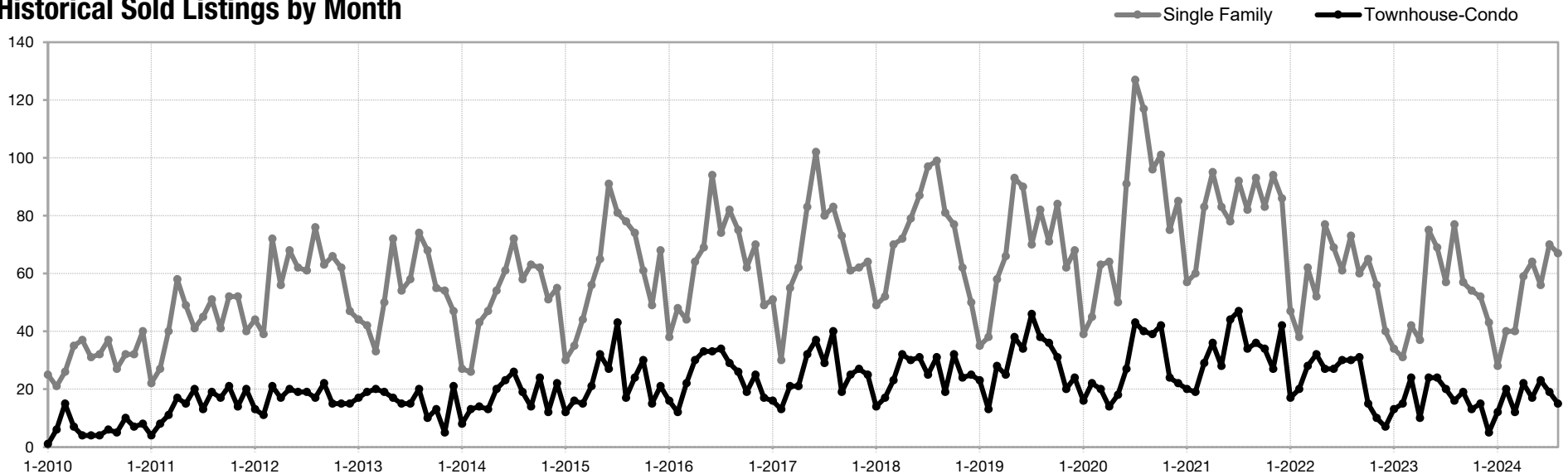


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	57	-5.0%	19	-38.7%
Oct-2023	54	-16.9%	13	-13.3%
Nov-2023	52	-7.1%	15	+50.0%
Dec-2023	43	+7.5%	5	-28.6%
Jan-2024	28	-17.6%	12	-7.7%
Feb-2024	40	+29.0%	20	+33.3%
Mar-2024	40	-4.8%	12	-50.0%
Apr-2024	59	+59.5%	22	+120.0%
May-2024	64	-14.7%	17	-29.2%
Jun-2024	56	-18.8%	23	-4.2%
Jul-2024	70	+22.8%	19	-5.0%
<b>Aug-2024</b>	<b>67</b>	<b>-13.0%</b>	<b>15</b>	<b>-6.3%</b>

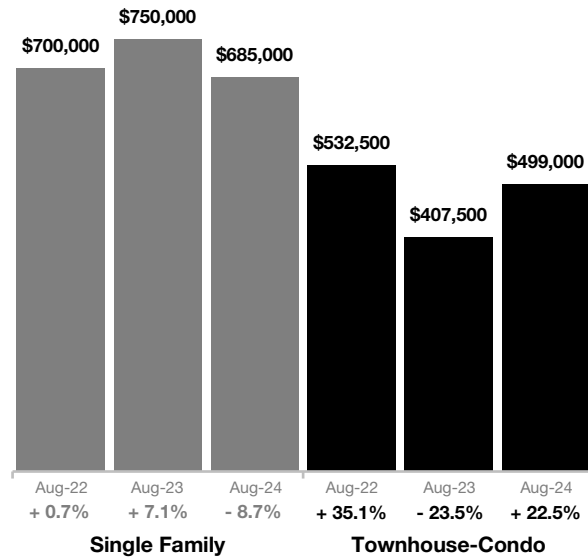
## Historical Sold Listings by Month



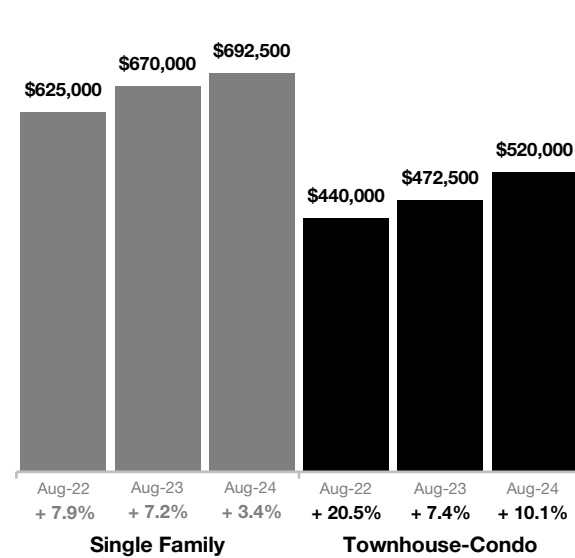
# Median Sales Price



## August

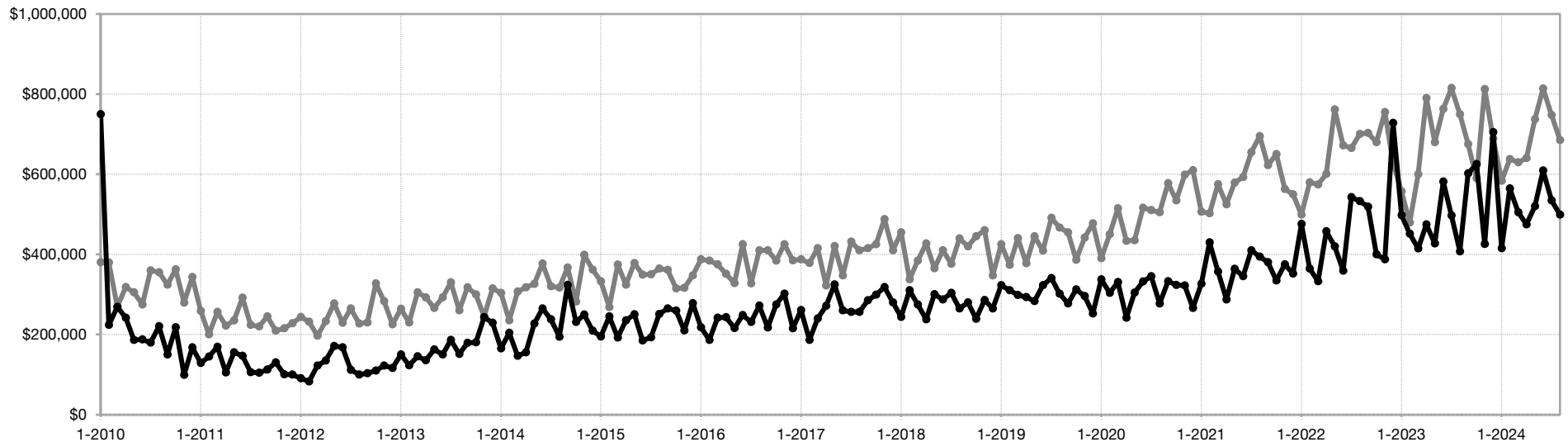


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	\$675,000	-4.0%	\$601,900	+16.0%
Oct-2023	\$590,000	-13.2%	\$625,000	+56.3%
Nov-2023	\$812,350	+7.6%	\$426,100	+10.0%
Dec-2023	\$689,000	+9.7%	\$705,000	-3.2%
Jan-2024	\$583,500	+4.7%	\$415,000	-16.6%
Feb-2024	\$637,500	+33.1%	\$564,250	+25.0%
Mar-2024	\$630,000	+5.0%	\$504,750	+21.7%
Apr-2024	\$640,000	-19.0%	\$474,500	-0.1%
May-2024	\$737,500	+8.5%	\$520,000	+21.7%
Jun-2024	\$814,000	+6.7%	\$609,000	+4.7%
Jul-2024	\$747,500	-8.3%	\$535,000	+7.6%
<b>Aug-2024</b>	<b>\$685,000</b>	<b>-8.7%</b>	<b>\$499,000</b>	<b>+22.5%</b>

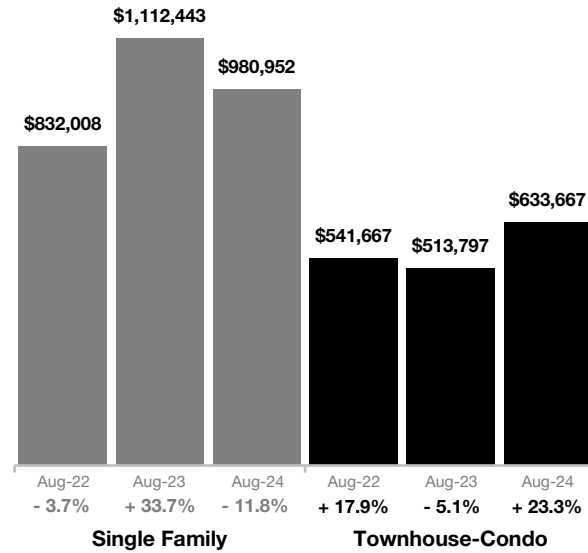
## Historical Median Sales Price by Month



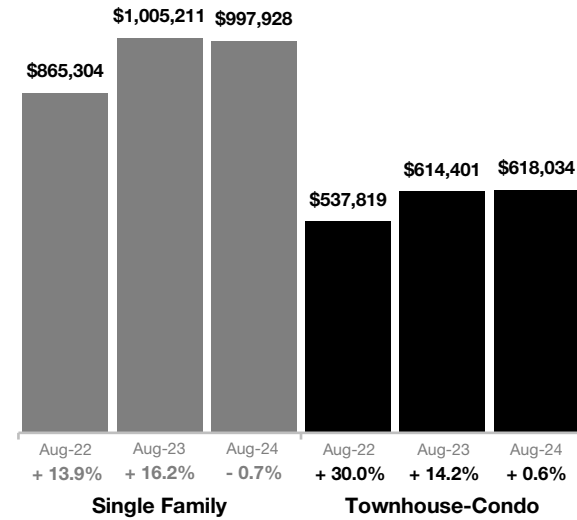
# Average Sales Price



## August

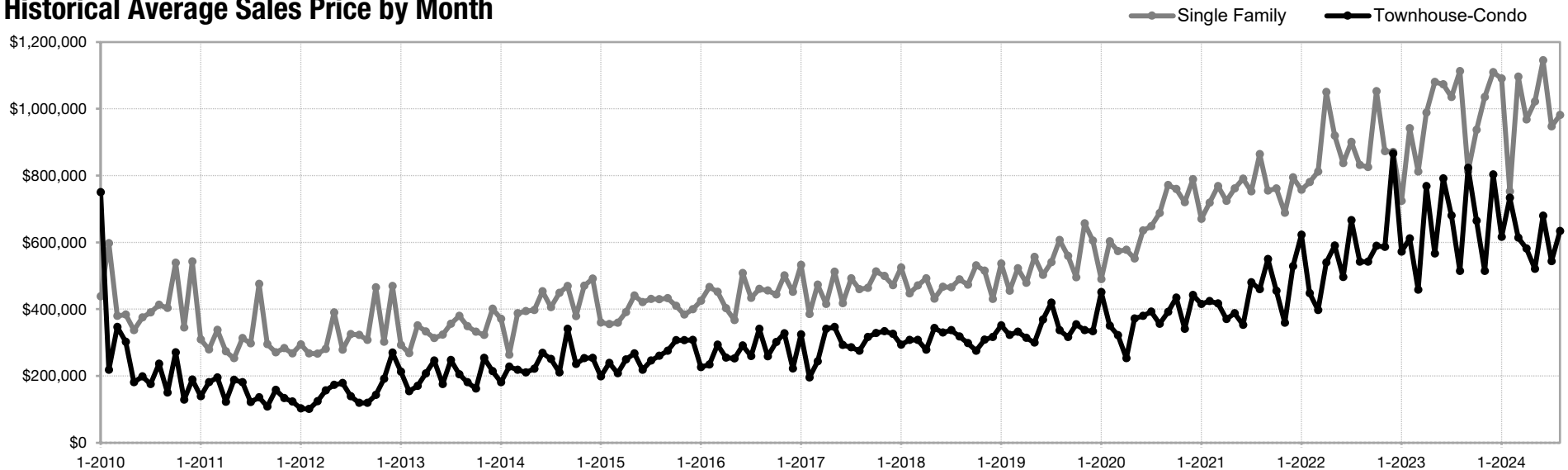


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	\$812,932	-1.5%	\$822,643	+51.8%
Oct-2023	\$936,720	-11.0%	\$664,615	+12.7%
Nov-2023	\$1,034,788	+18.6%	\$514,307	-12.3%
Dec-2023	\$1,109,465	+27.5%	\$803,200	-7.2%
Jan-2024	\$1,090,946	+50.7%	\$616,561	+7.8%
Feb-2024	\$752,180	-20.2%	\$733,575	+20.0%
Mar-2024	\$1,096,115	+35.0%	\$614,008	+34.1%
Apr-2024	\$967,813	-2.1%	\$581,445	-24.3%
May-2024	\$1,021,586	-5.4%	\$520,259	-8.2%
Jun-2024	\$1,145,079	+6.7%	\$679,274	-14.2%
Jul-2024	\$947,320	-8.5%	\$543,261	-20.1%
<b>Aug-2024</b>	<b>\$980,952</b>	<b>-11.8%</b>	<b>\$633,667</b>	<b>+23.3%</b>

## Historical Average Sales Price by Month



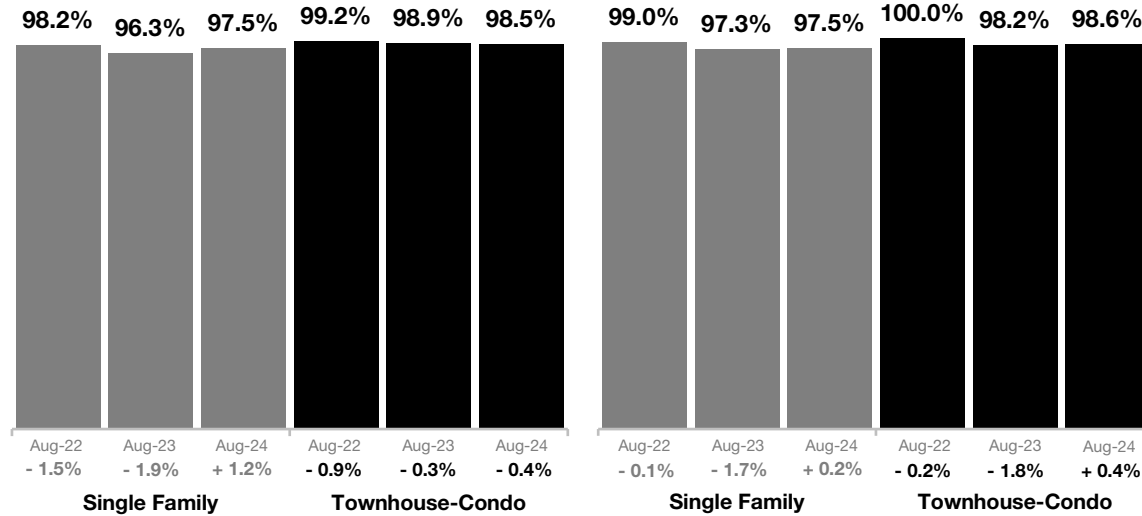


# Percent of List Price Received



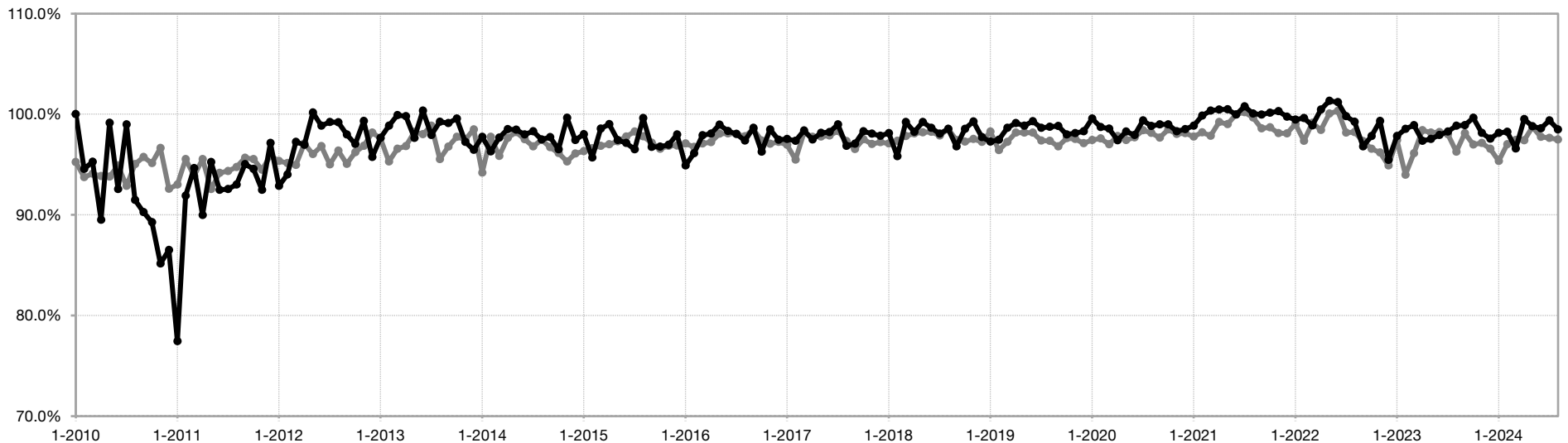
## August

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	98.1%	+0.8%	98.9%	+2.2%
Oct-2023	97.0%	+0.4%	99.7%	+1.9%
Nov-2023	97.2%	+1.0%	98.1%	-1.2%
Dec-2023	96.6%	+1.8%	97.6%	+2.3%
Jan-2024	95.3%	-2.2%	98.1%	+0.3%
Feb-2024	97.0%	+3.2%	98.3%	-0.2%
Mar-2024	97.4%	+1.4%	96.6%	-2.3%
Apr-2024	97.4%	-1.0%	99.5%	+2.3%
May-2024	98.7%	+0.5%	98.8%	+1.3%
Jun-2024	97.7%	-0.5%	98.6%	+0.7%
Jul-2024	97.7%	-0.3%	99.4%	+1.1%
<b>Aug-2024</b>	<b>97.5%</b>	<b>+1.2%</b>	<b>98.5%</b>	<b>-0.4%</b>

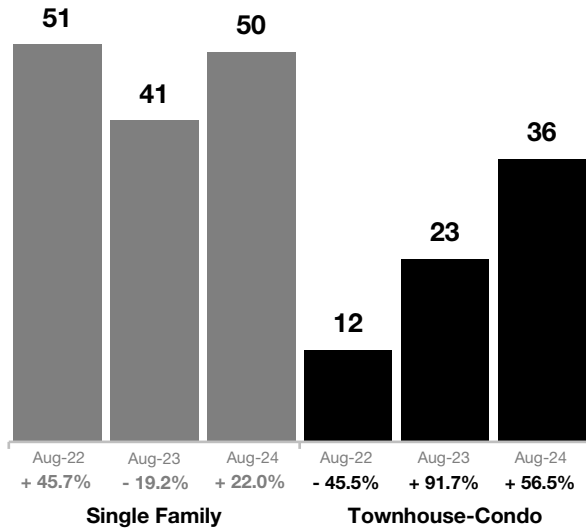
## Historical Percent of List Price Received by Month



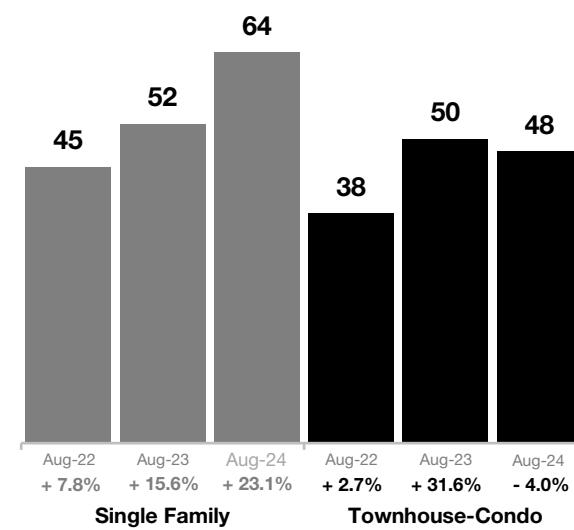
# Days on Market Until Sale



## August

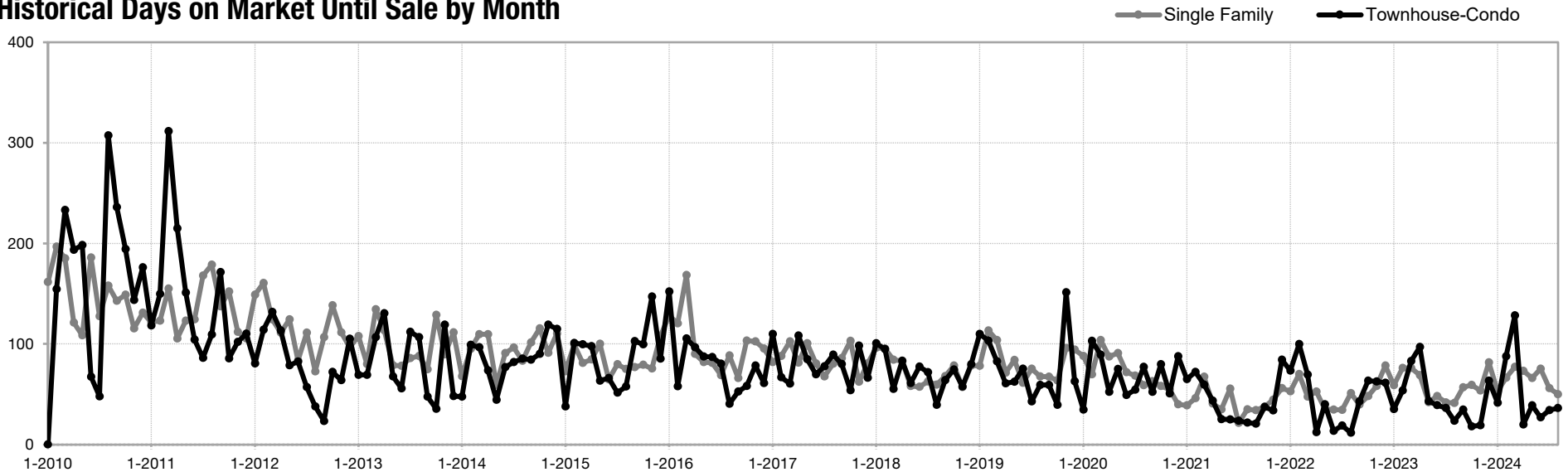


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	57	+42.5%	35	-18.6%
Oct-2023	59	+22.9%	18	-71.4%
Nov-2023	54	-6.9%	19	-69.8%
Dec-2023	82	+3.8%	63	+3.3%
Jan-2024	53	-10.2%	42	+20.0%
Feb-2024	66	-13.2%	88	+63.0%
Mar-2024	77	+1.3%	128	+54.2%
Apr-2024	73	+5.8%	20	-79.4%
May-2024	66	+57.1%	39	-9.3%
Jun-2024	75	+56.3%	27	-30.8%
Jul-2024	56	+33.3%	34	-5.6%
<b>Aug-2024</b>	<b>50</b>	<b>+22.0%</b>	<b>36</b>	<b>+56.5%</b>

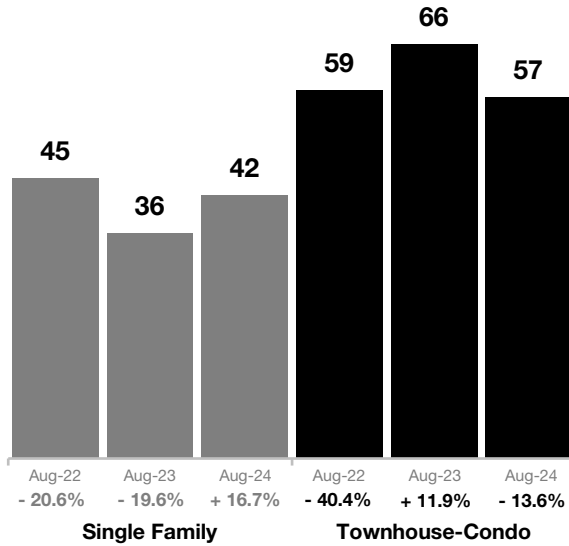
## Historical Days on Market Until Sale by Month



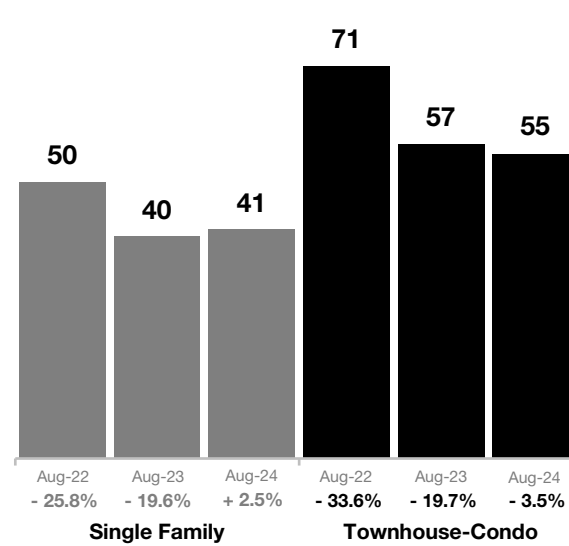
# Housing Affordability Index



## August

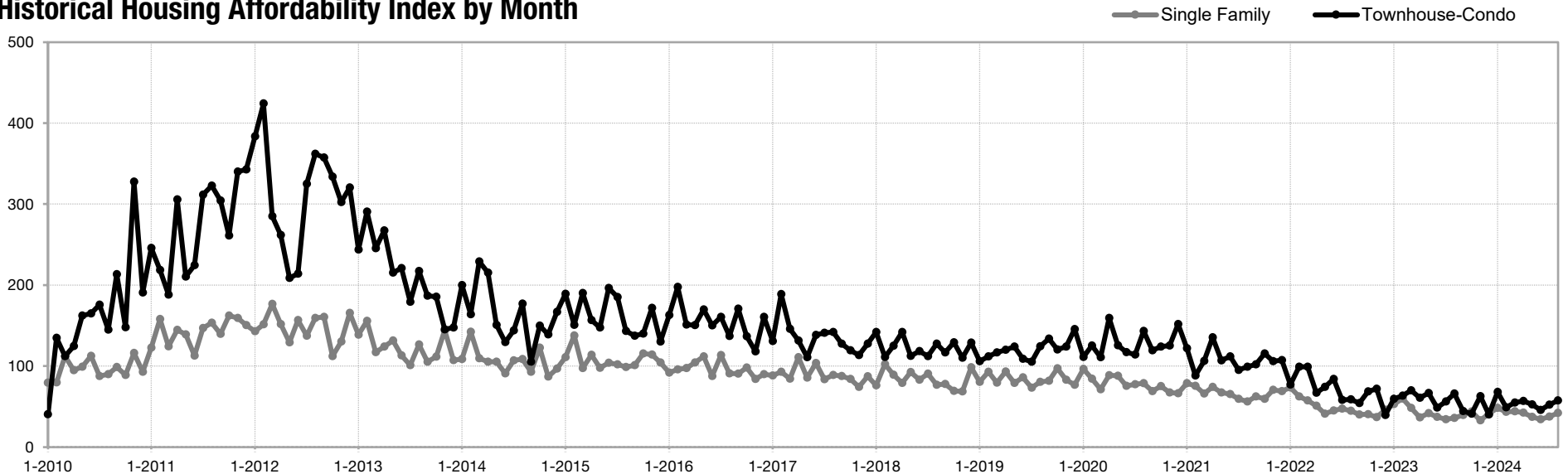


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	40	0.0%	44	-18.5%
Oct-2023	43	+7.5%	41	-39.7%
Nov-2023	33	-10.8%	63	-12.5%
Dec-2023	41	-10.9%	40	0.0%
Jan-2024	48	-9.4%	68	+15.3%
Feb-2024	43	-28.3%	49	-22.2%
Mar-2024	44	-8.3%	55	-21.4%
Apr-2024	42	+16.7%	57	-6.6%
May-2024	37	-11.9%	53	-19.7%
Jun-2024	34	-8.1%	45	-8.2%
Jul-2024	37	+8.8%	52	-7.1%
<b>Aug-2024</b>	<b>42</b>	<b>+16.7%</b>	<b>57</b>	<b>-13.6%</b>

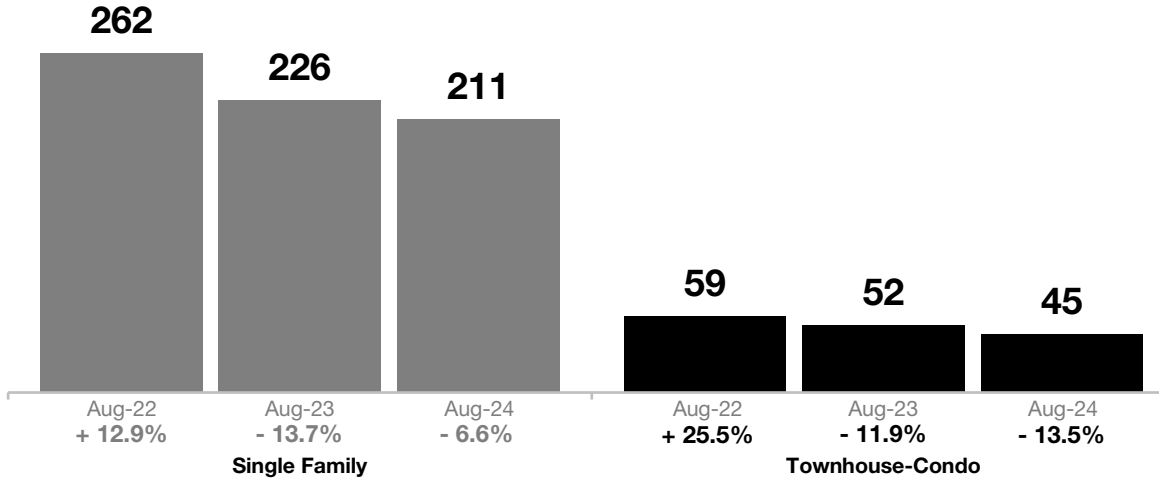
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

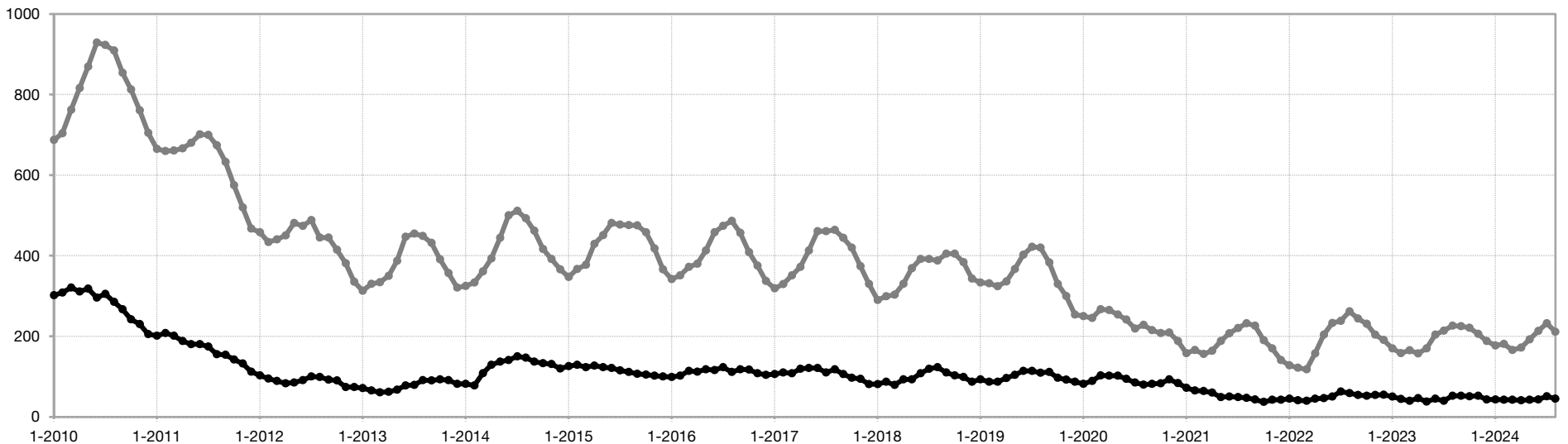


## August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	225	-7.8%	52	-3.7%
Oct-2023	221	-4.3%	51	-1.9%
Nov-2023	206	+1.0%	52	-3.7%
Dec-2023	188	-1.6%	43	-21.8%
Jan-2024	177	+4.1%	43	-14.0%
Feb-2024	181	+14.6%	42	-4.5%
Mar-2024	166	+0.6%	42	+5.0%
Apr-2024	172	+9.6%	41	-10.9%
May-2024	192	+12.9%	42	+10.5%
Jun-2024	213	+4.4%	43	-4.4%
Jul-2024	232	+8.4%	51	+27.5%
<b>Aug-2024</b>	<b>211</b>	<b>-6.6%</b>	<b>45</b>	<b>-13.5%</b>

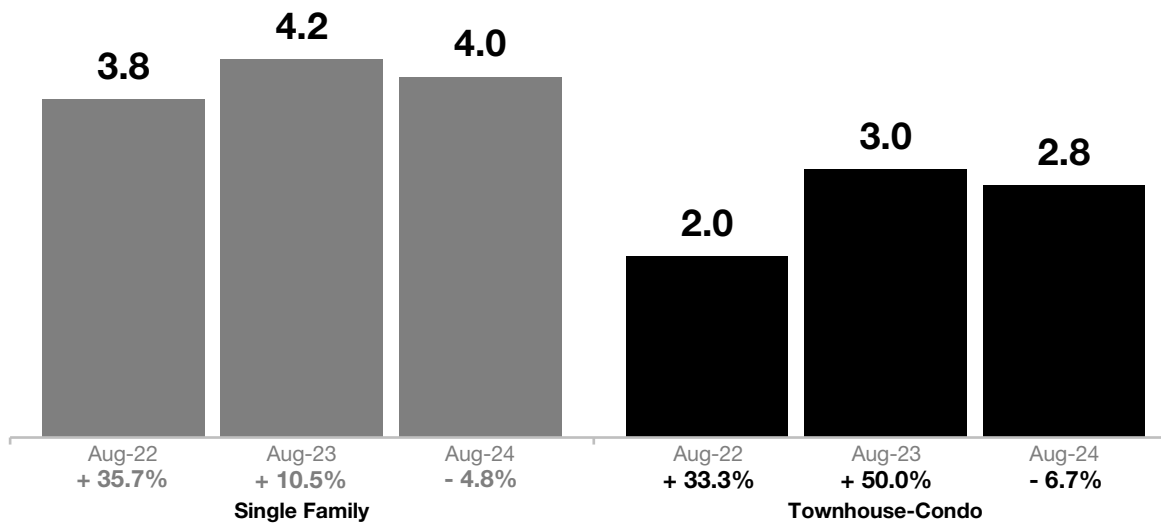
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

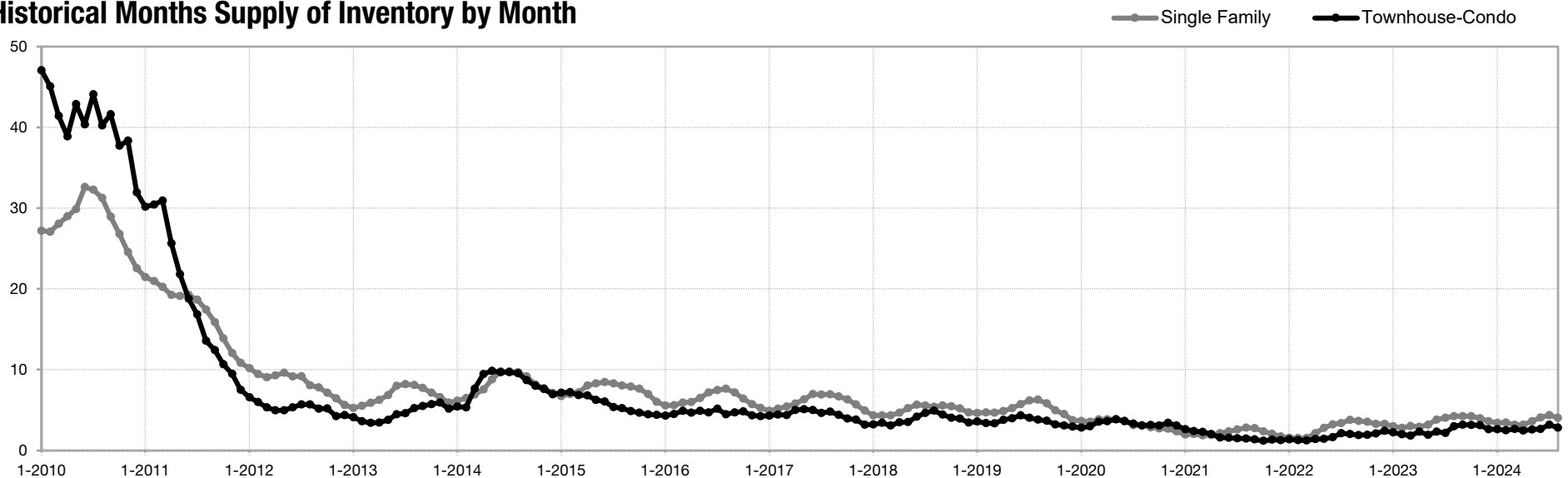


## August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	4.2	+13.5%	3.2	+68.4%
Oct-2023	4.2	+20.0%	3.1	+63.2%
Nov-2023	4.0	+21.2%	3.1	+47.6%
Dec-2023	3.6	+9.1%	2.6	+8.3%
Jan-2024	3.4	+13.3%	2.6	+18.2%
Feb-2024	3.4	+21.4%	2.5	+25.0%
Mar-2024	3.2	+6.7%	2.7	+50.0%
Apr-2024	3.2	+10.3%	2.4	+4.3%
May-2024	3.6	+12.5%	2.6	+36.8%
Jun-2024	4.1	+7.9%	2.7	+17.4%
Jul-2024	4.4	+10.0%	3.2	+45.5%
<b>Aug-2024</b>	<b>4.0</b>	<b>-4.8%</b>	<b>2.8</b>	<b>-6.7%</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.



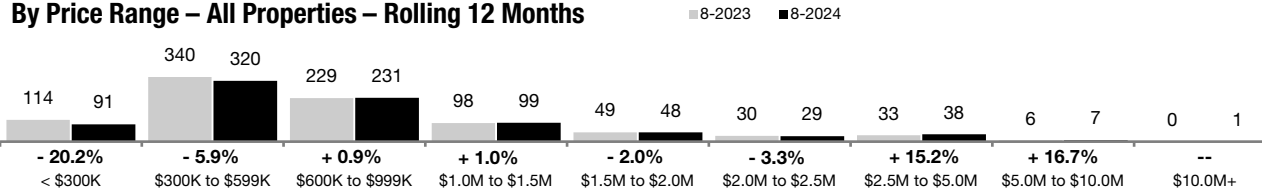
Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		131	<b>102</b>	- 22.1%	824	<b>829</b>	+ 0.6%
<b>Pending Sales</b>		89	<b>99</b>	+ 11.2%	644	<b>634</b>	- 1.6%
<b>Sold Listings</b>		103	<b>86</b>	- 16.5%	598	<b>590</b>	- 1.3%
<b>Median Sales Price</b>		\$579,730	<b>\$644,500</b>	+ 11.2%	\$575,000	<b>\$607,000</b>	+ 5.6%
<b>Avg. Sales Price</b>		\$925,051	<b>\$882,242</b>	- 4.6%	\$867,057	<b>\$874,646</b>	+ 0.9%
<b>Pct. of List Price Received</b>		96.2%	<b>97.4%</b>	+ 1.2%	97.1%	<b>97.7%</b>	+ 0.6%
<b>Days on Market</b>		38	<b>50</b>	+ 31.6%	52	<b>61</b>	+ 17.3%
<b>Affordability Index</b>		46	<b>44</b>	- 4.3%	47	<b>47</b>	0.0%
<b>Active Listings</b>		294	<b>273</b>	- 7.1%	--	<b>--</b>	--
<b>Months Supply</b>		3.9	<b>3.8</b>	- 2.6%	--	<b>--</b>	--

# Closed Sales

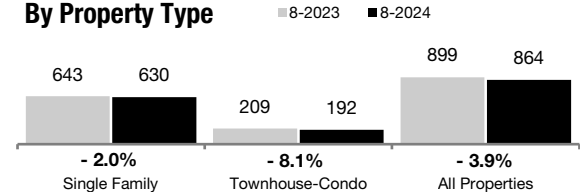
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$299,999 and Below	34	30	-11.8%	36	27	-25.0%
\$300,000 to \$599,999	234	227	-3.0%	104	92	-11.5%
\$600,000 to \$999,999	183	181	-1.1%	46	49	+6.5%
\$1,000,000 to \$1,499,999	89	86	-3.4%	9	13	+44.4%
\$1,500,00 to \$1,999,999	42	40	-4.8%	7	7	0.0%
\$2,000,000 to \$2,499,999	24	26	+8.3%	6	3	-50.0%
\$2,500,000 to \$4,999,999	32	37	+15.6%	1	1	0.0%
\$5,000,000 to \$9,999,999	5	3	-40.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>643</b>	<b>630</b>	<b>-2.0%</b>	<b>209</b>	<b>192</b>	<b>-8.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2024	8-2024	Change	7-2024	8-2024	Change
\$299,999 and Below	1	4	+300.0%	1	3	+200.0%
\$300,000 to \$599,999	22	22	0.0%	12	8	-33.3%
\$600,000 to \$999,999	22	22	0.0%	6	2	-66.7%
\$1,000,000 to \$1,499,999	14	8	-42.9%	0	1	--
\$1,500,00 to \$1,999,999	7	4	-42.9%	0	1	--
\$2,000,000 to \$2,499,999	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	2	5	+150.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>70</b>	<b>67</b>	<b>-4.3%</b>	<b>19</b>	<b>15</b>	<b>-21.1%</b>

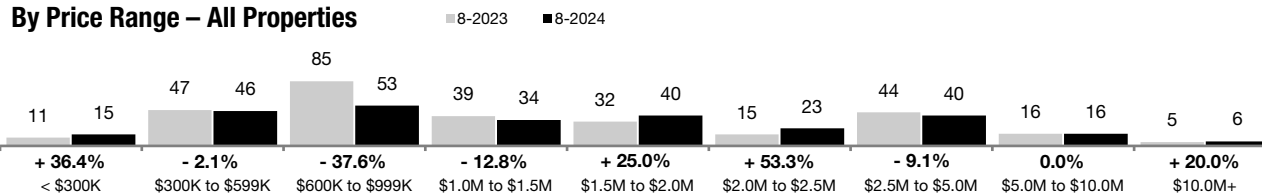
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$299,999 and Below	18	23	+27.8%	22	21	-4.5%
\$300,000 to \$599,999	164	147	-10.4%	78	71	-9.0%
\$600,000 to \$999,999	112	124	+10.7%	29	31	+6.9%
\$1,000,000 to \$1,499,999	51	56	+9.8%	7	10	+42.9%
\$1,500,00 to \$1,999,999	29	28	-3.4%	5	5	0.0%
\$2,000,000 to \$2,499,999	20	16	-20.0%	4	2	-50.0%
\$2,500,000 to \$4,999,999	25	28	+12.0%	1	0	-100.0%
\$5,000,000 to \$9,999,999	3	2	-33.3%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>422</b>	<b>424</b>	<b>+0.5%</b>	<b>146</b>	<b>140</b>	<b>-4.1%</b>

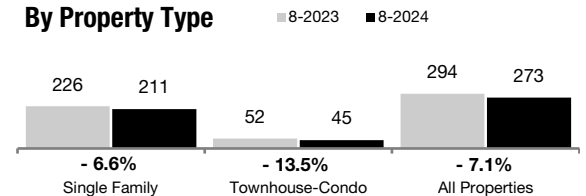
# Inventory of Active Listings

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			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$299,999 and Below	1	2	+100.0%	3	4	+33.3%
\$300,000 to \$599,999	32	30	-6.3%	15	15	0.0%
\$600,000 to \$999,999	70	46	-34.3%	14	7	-50.0%
\$1,000,000 to \$1,499,999	34	27	-20.6%	5	5	0.0%
\$1,500,00 to \$1,999,999	25	33	+32.0%	7	7	0.0%
\$2,000,000 to \$2,499,999	9	20	+122.2%	5	3	-40.0%
\$2,500,000 to \$4,999,999	40	33	-17.5%	3	4	+33.3%
\$5,000,000 to \$9,999,999	14	16	+14.3%	0	0	--
\$10,000,000 and Above	1	4	+300.0%	0	0	--
<b>All Price Ranges</b>	<b>226</b>	<b>211</b>	<b>-6.6%</b>	<b>52</b>	<b>45</b>	<b>-13.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2024	8-2024	Change	7-2024	8-2024	Change
\$299,999 and Below	2	2	0.0%	3	4	+33.3%
\$300,000 to \$599,999	44	30	-31.8%	15	15	0.0%
\$600,000 to \$999,999	53	46	-13.2%	13	7	-46.2%
\$1,000,000 to \$1,499,999	26	27	+3.8%	6	5	-16.7%
\$1,500,00 to \$1,999,999	33	33	0.0%	8	7	-12.5%
\$2,000,000 to \$2,499,999	21	20	-4.8%	2	3	+50.0%
\$2,500,000 to \$4,999,999	36	33	-8.3%	4	4	0.0%
\$5,000,000 to \$9,999,999	15	16	+6.7%	0	0	--
\$10,000,000 and Above	2	4	+100.0%	0	0	--
<b>All Price Ranges</b>	<b>232</b>	<b>211</b>	<b>-9.1%</b>	<b>51</b>	<b>45</b>	<b>-11.8%</b>

### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$299,999 and Below	18	23	+27.8%	22	21	-4.5%
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\$2,500,000 to \$4,999,999	25	28	+12.0%	1	0	-100.0%
\$5,000,000 to \$9,999,999	3	2	-33.3%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>422</b>	<b>424</b>	<b>+0.5%</b>	<b>146</b>	<b>140</b>	<b>-4.1%</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.