



Monthly Indicators

December 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 35.1 percent for single family homes and 46.2 percent for townhouse-condo properties. Pending Sales decreased 6.7 percent for single family homes but increased 87.5 percent for townhouse-condo properties.

The Median Sales Price was up 9.7 percent to \$689,000 for single family homes but decreased 3.2 percent to \$705,000 for townhouse-condo properties. Days on Market increased 3.8 percent for single family homes and 3.3 percent for townhouse-condo properties.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Activity Snapshot

0.0%	+ 16.6%	- 29.4%
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

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	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		37	24	- 35.1%	880	803	- 8.8%
Pending Sales		30	28	- 6.7%	653	642	- 1.7%
Sold Listings		40	43	+ 7.5%	700	631	- 9.9%
Median Sales Price		\$628,250	\$689,000	+ 9.7%	\$650,000	\$675,000	+ 3.8%
Avg. Sales Price		\$870,102	\$1,109,465	+ 27.5%	\$880,171	\$989,039	+ 12.4%
Pct. of List Price Received		94.9%	96.6%	+ 1.8%	98.1%	97.3%	- 0.8%
Days on Market		79	82	+ 3.8%	48	55	+ 14.6%
Affordability Index		46	41	- 10.9%	44	42	- 4.5%
Active Listings		189	146	- 22.8%	--	--	--
Months Supply		3.2	2.8	- 12.5%	--	--	--

Townhouse-Condo Market Overview

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

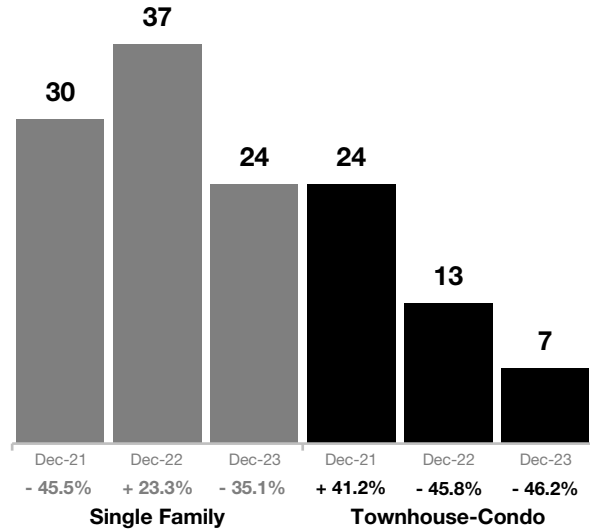


Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		13	7	- 46.2%	295	235	- 20.3%
Pending Sales		8	15	+ 87.5%	248	201	- 19.0%
Sold Listings		7	5	- 28.6%	274	195	- 28.8%
Median Sales Price		\$728,200	\$705,000	- 3.2%	\$446,500	\$495,000	+ 10.9%
Avg. Sales Price		\$865,886	\$803,200	- 7.2%	\$551,267	\$637,205	+ 15.6%
Pct. of List Price Received		95.4%	97.6%	+ 2.3%	99.4%	98.3%	- 1.1%
Days on Market		61	63	+ 3.3%	41	45	+ 9.8%
Affordability Index		40	40	0.0%	64	57	- 10.9%
Active Listings		55	33	- 40.0%	--	--	--
Months Supply		2.4	2.0	- 16.7%	--	--	--

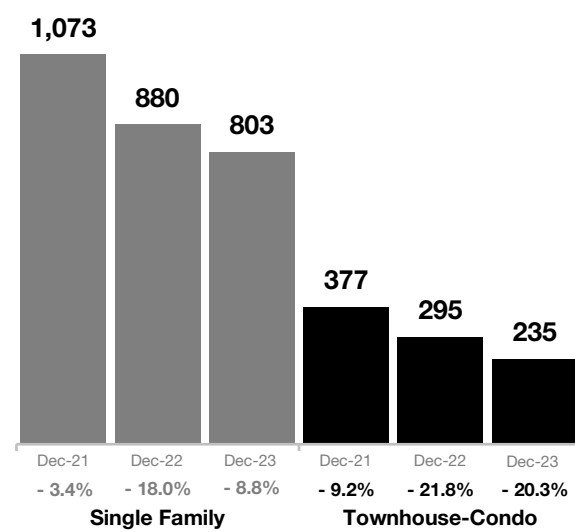
New Listings



December

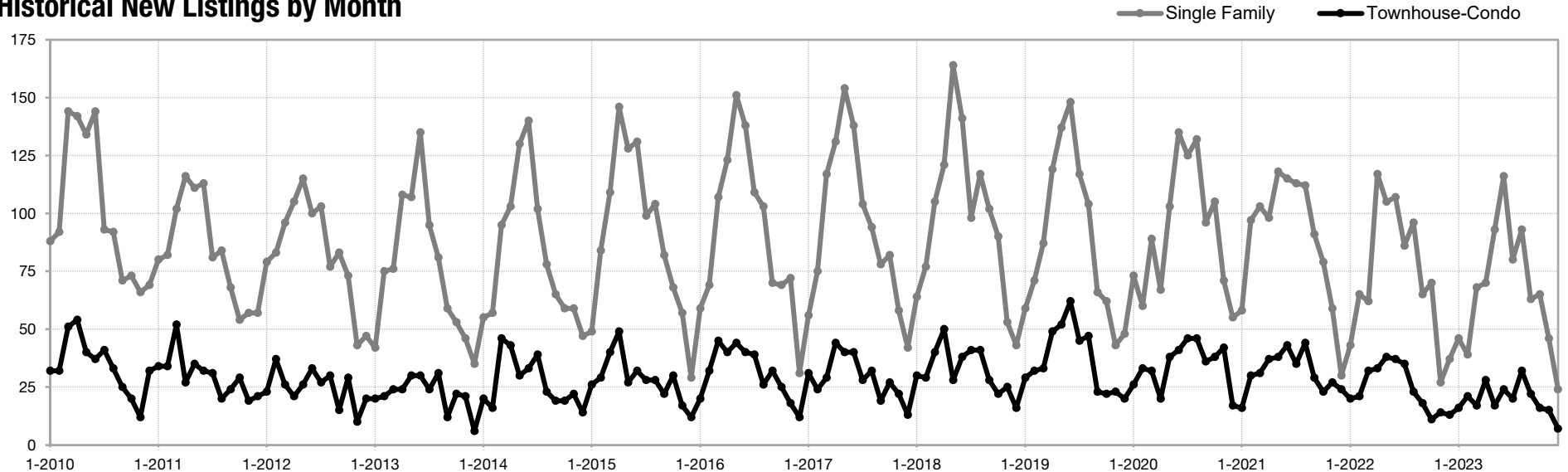


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	46	+7.0%	16	-20.0%
Feb-2023	39	-40.0%	21	0.0%
Mar-2023	68	+9.7%	17	-46.9%
Apr-2023	70	-40.2%	28	-15.2%
May-2023	93	-11.4%	17	-55.3%
Jun-2023	116	+8.4%	24	-35.1%
Jul-2023	80	-7.0%	20	-42.9%
Aug-2023	93	-3.1%	32	+39.1%
Sep-2023	63	-3.1%	22	+22.2%
Oct-2023	65	-7.1%	16	+45.5%
Nov-2023	46	+70.4%	15	+7.1%
Dec-2023	24	-35.1%	7	-46.2%

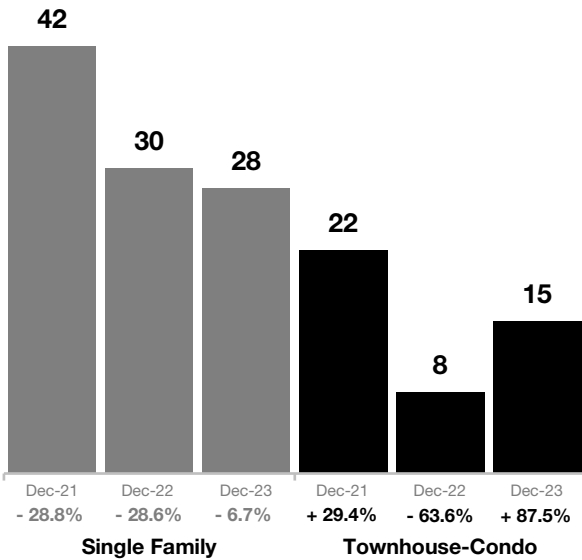
Historical New Listings by Month



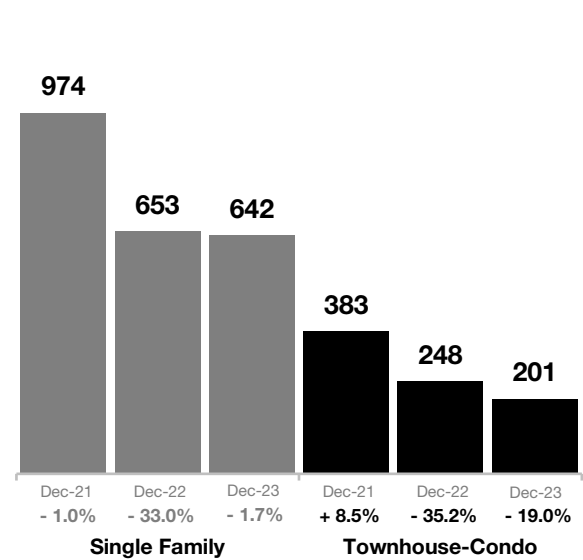
Pending Sales



December

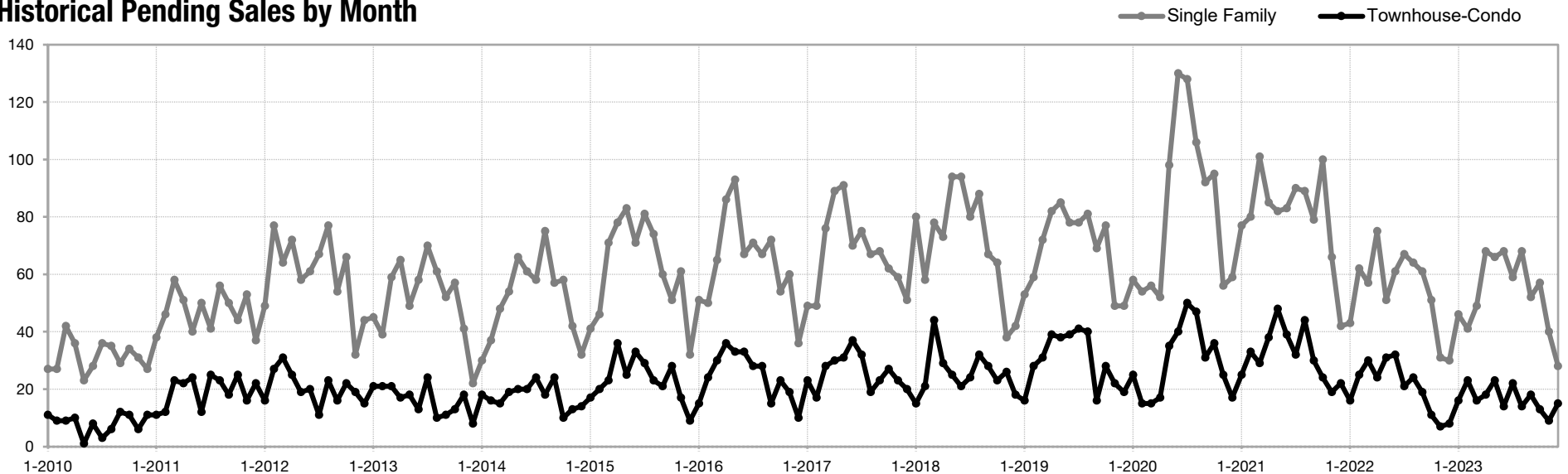


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	46	+7.0%	16	0.0%
Feb-2023	41	-33.9%	23	-8.0%
Mar-2023	49	-14.0%	16	-46.7%
Apr-2023	68	-9.3%	18	-25.0%
May-2023	66	+29.4%	23	-25.8%
Jun-2023	68	+11.5%	14	-56.3%
Jul-2023	59	-11.9%	22	+4.8%
Aug-2023	68	+6.3%	14	-41.7%
Sep-2023	52	-14.8%	18	-5.3%
Oct-2023	57	+11.8%	13	+18.2%
Nov-2023	40	+29.0%	9	+28.6%
Dec-2023	28	-6.7%	15	+87.5%

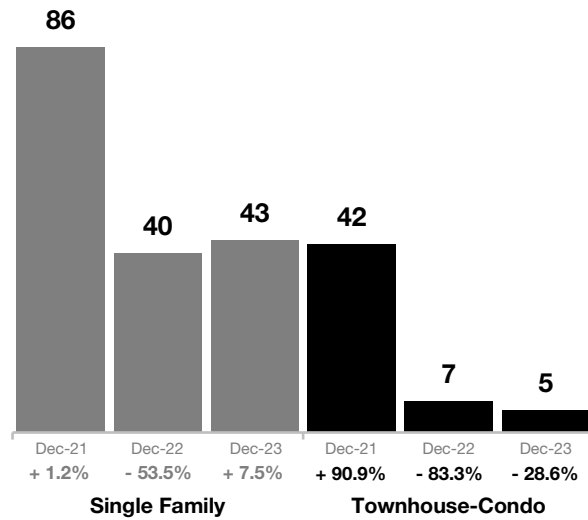
Historical Pending Sales by Month



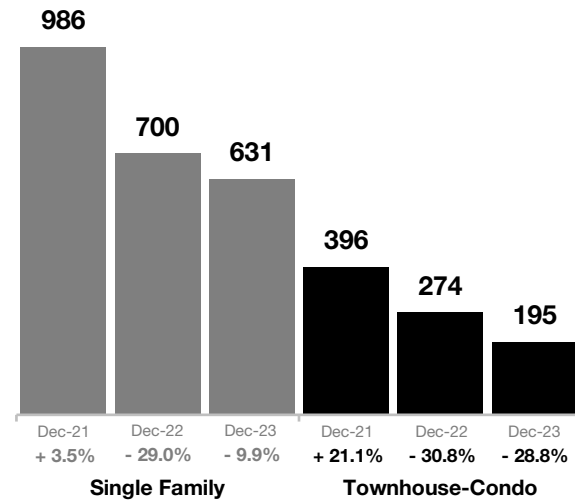
Sold Listings



December

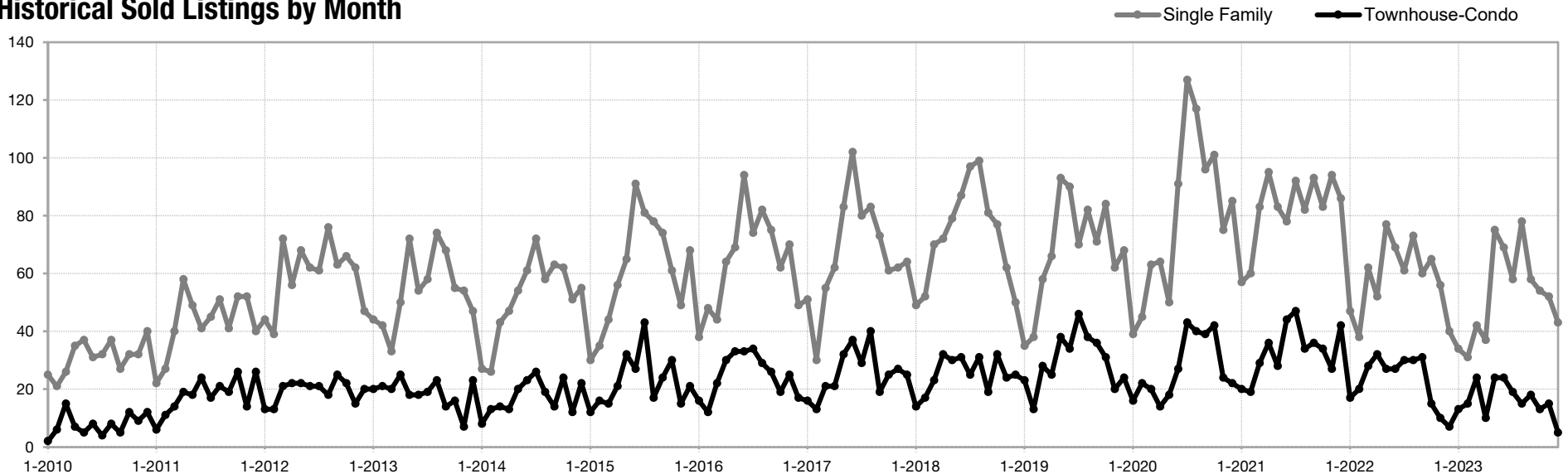


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	34	-27.7%	13	-23.5%
Feb-2023	31	-18.4%	15	-25.0%
Mar-2023	42	-32.3%	24	-14.3%
Apr-2023	37	-28.8%	10	-68.8%
May-2023	75	-2.6%	24	-11.1%
Jun-2023	69	0.0%	24	-11.1%
Jul-2023	58	-4.9%	19	-36.7%
Aug-2023	78	+6.8%	15	-50.0%
Sep-2023	58	-3.3%	18	-41.9%
Oct-2023	54	-16.9%	13	-13.3%
Nov-2023	52	-7.1%	15	+50.0%
Dec-2023	43	+7.5%	5	-28.6%

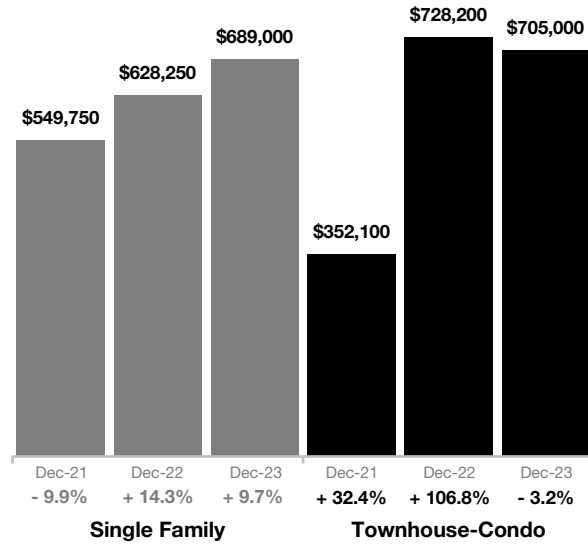
Historical Sold Listings by Month



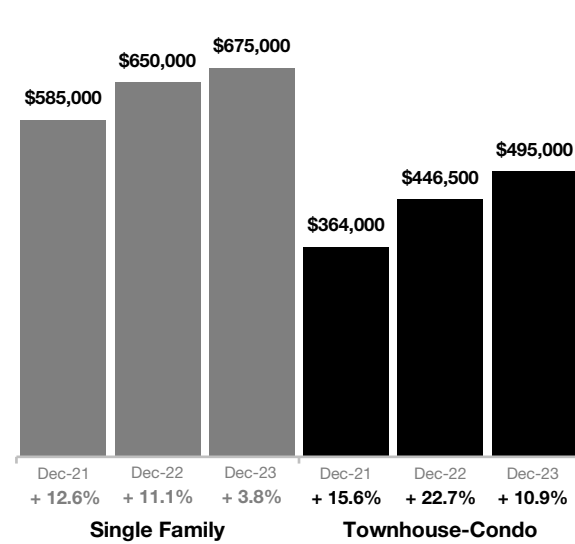
Median Sales Price



December

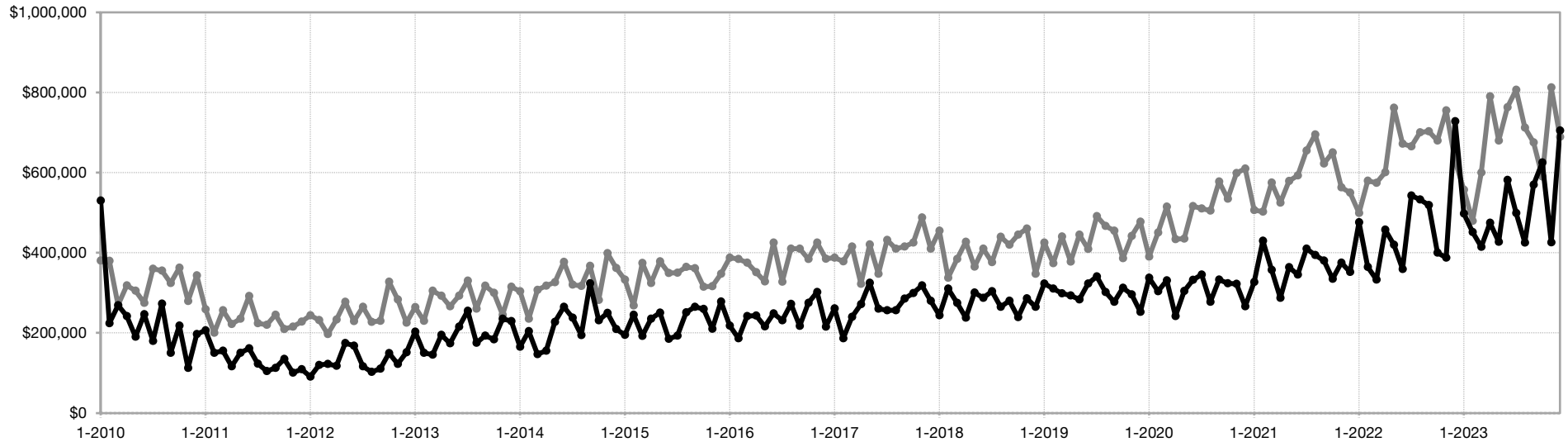


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$557,225	+11.7%	\$497,500	+4.5%
Feb-2023	\$479,000	-17.3%	\$451,500	+23.8%
Mar-2023	\$600,000	+4.5%	\$414,800	+24.5%
Apr-2023	\$790,000	+31.6%	\$474,750	+3.8%
May-2023	\$680,000	-10.7%	\$427,250	+1.7%
Jun-2023	\$763,000	+13.5%	\$581,500	+62.0%
Jul-2023	\$806,500	+21.3%	\$499,000	-8.0%
Aug-2023	\$712,500	+1.8%	\$425,000	-20.2%
Sep-2023	\$675,000	-4.0%	\$569,700	+9.8%
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%

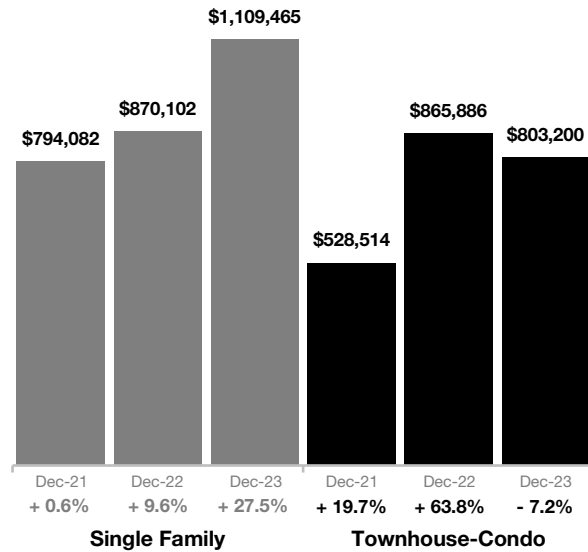
Historical Median Sales Price by Month



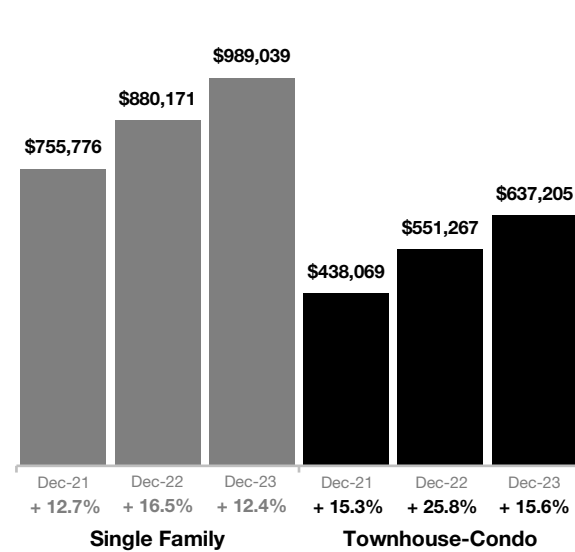
Average Sales Price



December

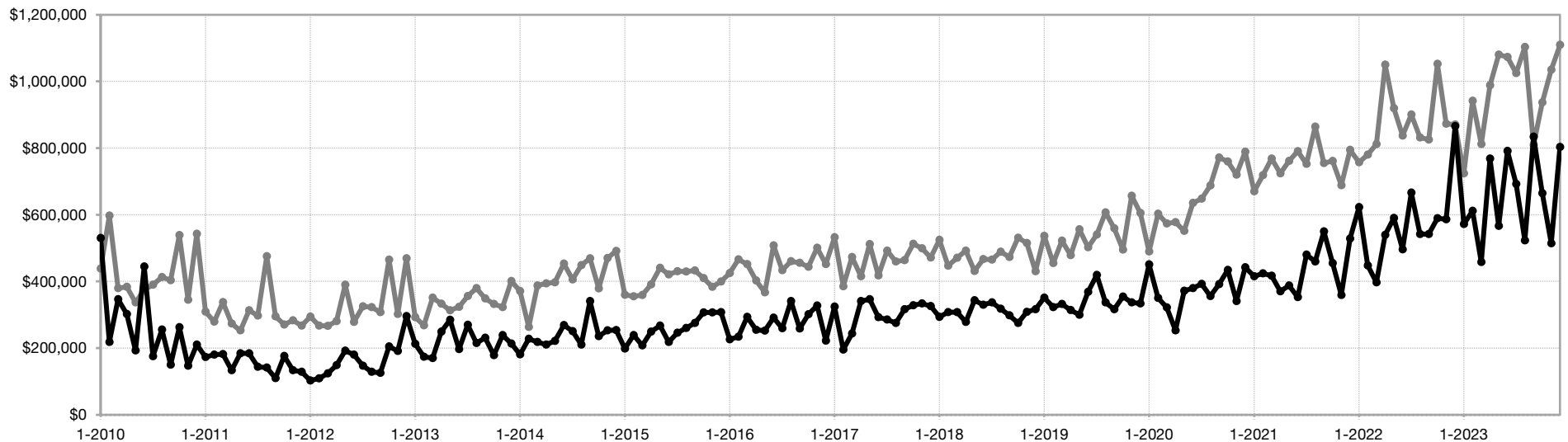


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$723,834	-4.4%	\$571,955	-8.1%
Feb-2023	\$942,077	+20.7%	\$611,393	+36.5%
Mar-2023	\$811,812	-0.0%	\$457,792	+15.4%
Apr-2023	\$988,155	-5.9%	\$768,550	+42.4%
May-2023	\$1,080,279	+17.5%	\$566,727	-4.0%
Jun-2023	\$1,073,061	+28.1%	\$791,650	+59.6%
Jul-2023	\$1,025,053	+13.8%	\$692,368	+3.9%
Aug-2023	\$1,103,040	+32.6%	\$522,784	-3.5%
Sep-2023	\$809,649	-1.9%	\$833,762	+53.8%
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%

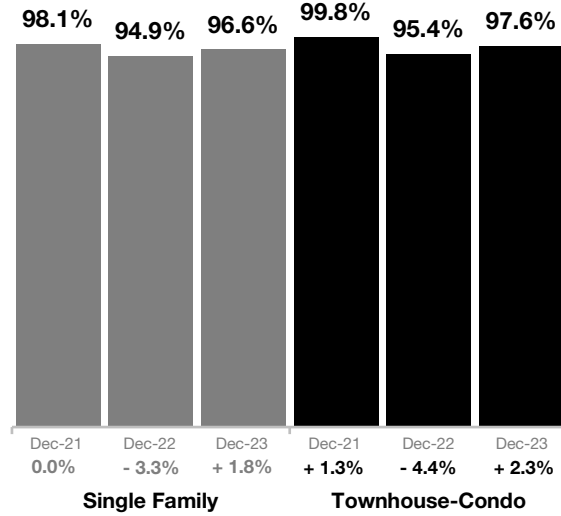
Historical Average Sales Price by Month



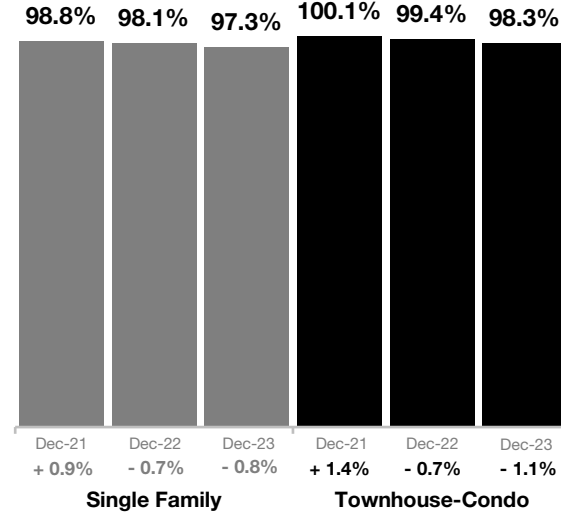
Percent of List Price Received



December

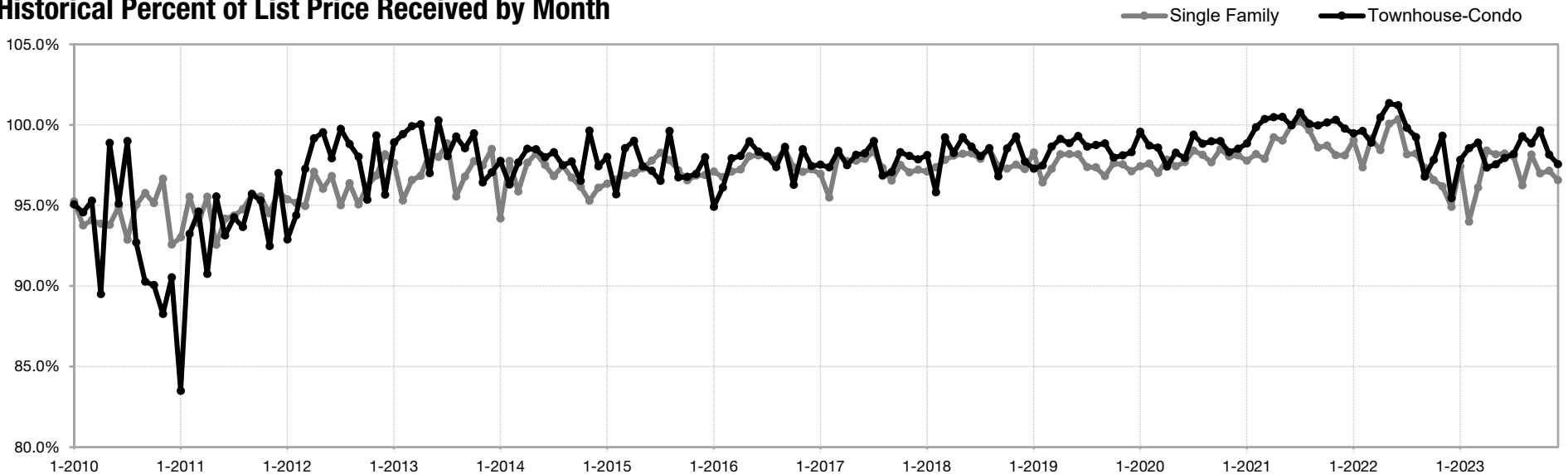


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	97.4%	-1.6%	97.8%	-1.7%
Feb-2023	94.0%	-3.5%	98.5%	-1.1%
Mar-2023	96.1%	-3.0%	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	98.2%	-2.1%	97.9%	-3.3%
Jul-2023	98.0%	-0.2%	98.2%	-1.6%
Aug-2023	96.2%	-2.0%	99.3%	+0.1%
Sep-2023	98.2%	+0.9%	98.8%	+2.1%
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%

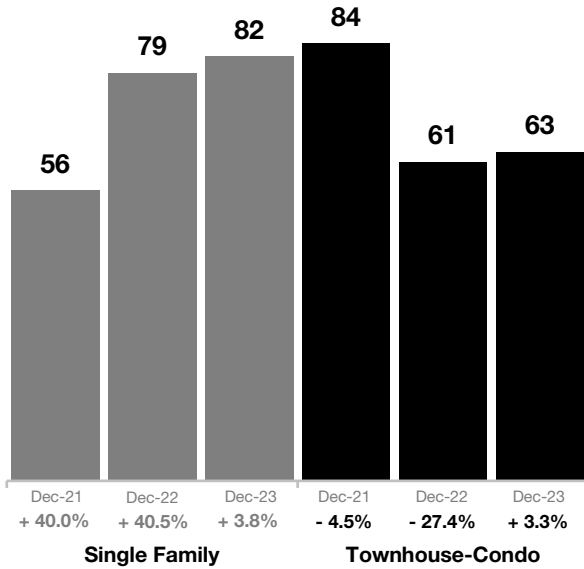
Historical Percent of List Price Received by Month



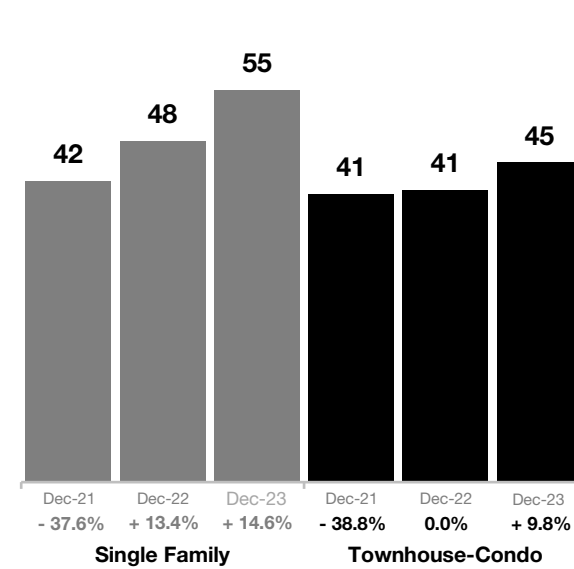
Days on Market Until Sale



December

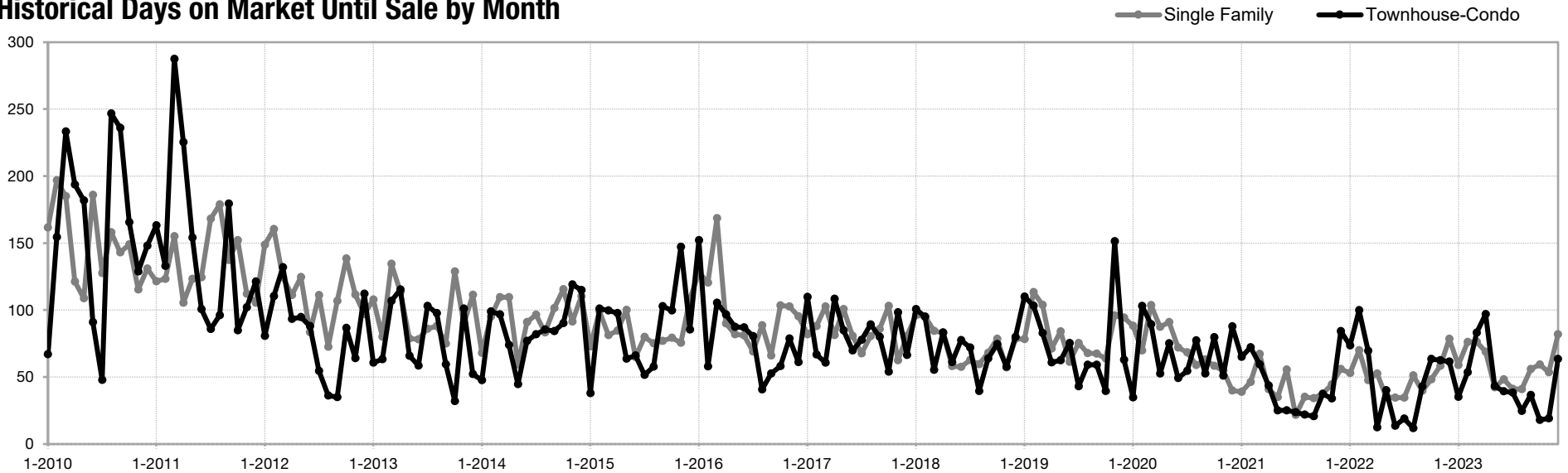


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	59	+11.3%	35	-52.1%
Feb-2023	76	+8.6%	54	-46.0%
Mar-2023	76	+58.3%	83	+18.6%
Apr-2023	69	+30.2%	97	+708.3%
May-2023	42	+20.0%	43	+7.5%
Jun-2023	48	+37.1%	39	+178.6%
Jul-2023	41	+20.6%	38	+100.0%
Aug-2023	41	-19.6%	25	+108.3%
Sep-2023	56	+40.0%	37	-14.0%
Oct-2023	59	+22.9%	18	-71.4%
Nov-2023	54	-6.9%	19	-69.8%
Dec-2023	82	+3.8%	63	+3.3%

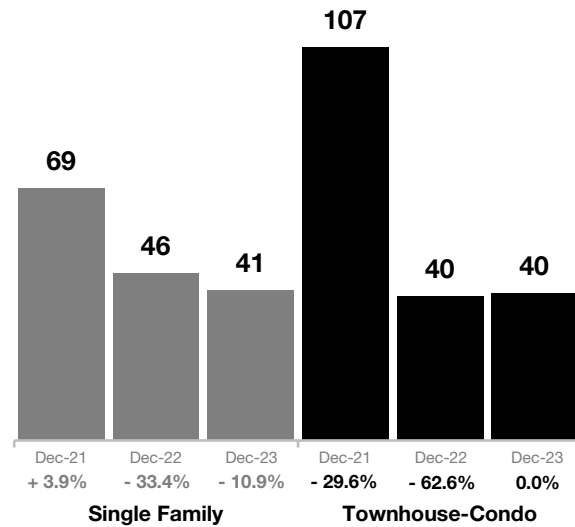
Historical Days on Market Until Sale by Month



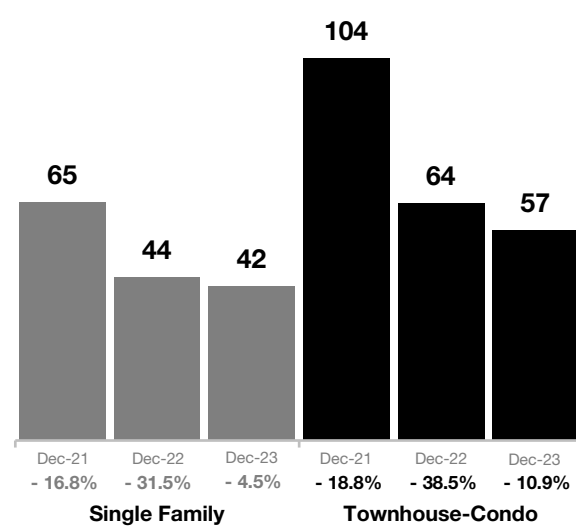
Housing Affordability Index



December

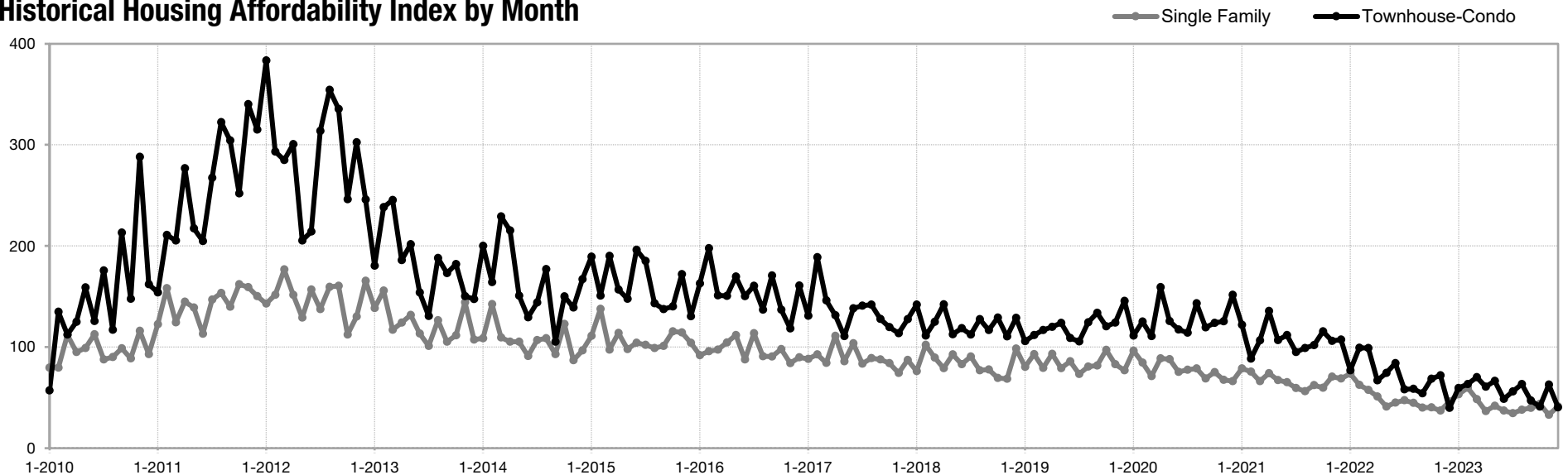


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	53	-27.4%	59	-23.4%
Feb-2023	60	-3.2%	63	-36.4%
Mar-2023	48	-15.8%	70	-29.3%
Apr-2023	36	-29.4%	61	-9.0%
May-2023	42	+2.4%	66	-10.8%
Jun-2023	37	-17.8%	49	-41.7%
Jul-2023	35	-25.5%	56	-3.4%
Aug-2023	38	-15.6%	63	+6.8%
Sep-2023	40	0.0%	47	-13.0%
Oct-2023	43	+7.5%	41	-39.7%
Nov-2023	33	-10.8%	63	-12.5%
Dec-2023	41	-10.9%	40	0.0%

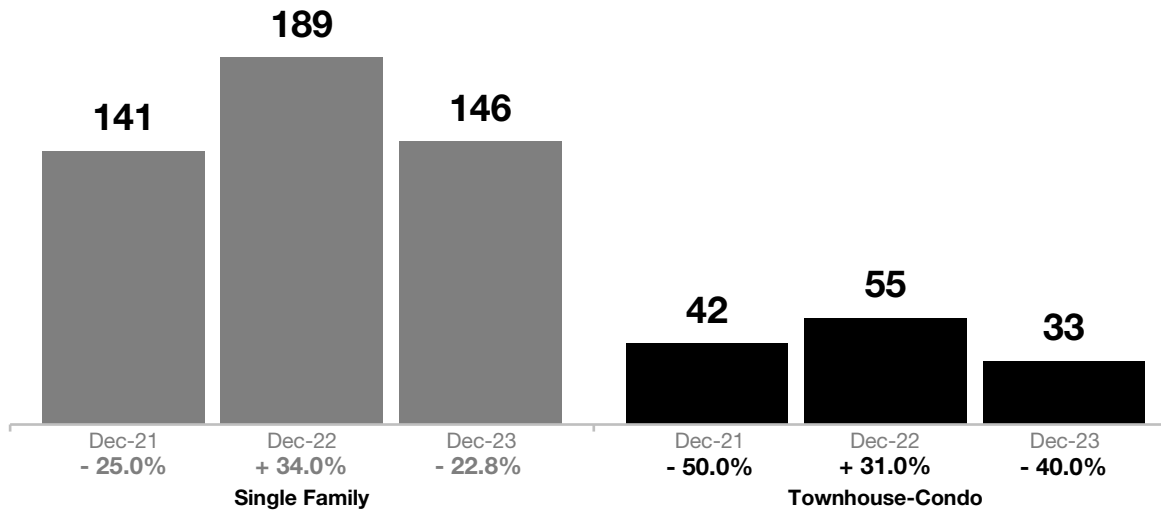
Historical Housing Affordability Index by Month



Inventory of Active Listings

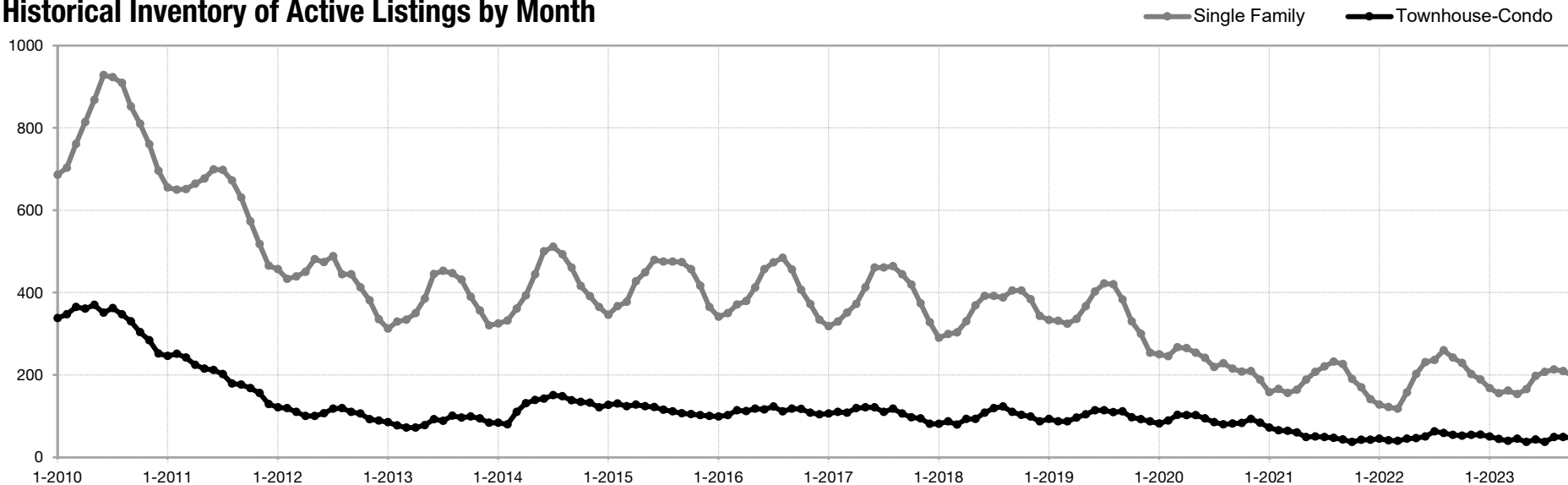


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	168	+31.3%	50	+11.1%
Feb-2023	155	+27.0%	44	+7.3%
Mar-2023	162	+37.3%	40	0.0%
Apr-2023	153	-2.5%	45	0.0%
May-2023	165	-18.3%	37	-19.6%
Jun-2023	197	-14.7%	43	-14.0%
Jul-2023	207	-12.3%	37	-41.3%
Aug-2023	213	-18.1%	49	-16.9%
Sep-2023	209	-13.6%	49	-9.3%
Oct-2023	199	-13.1%	47	-9.6%
Nov-2023	179	-11.4%	44	-18.5%
Dec-2023	146	-22.8%	33	-40.0%

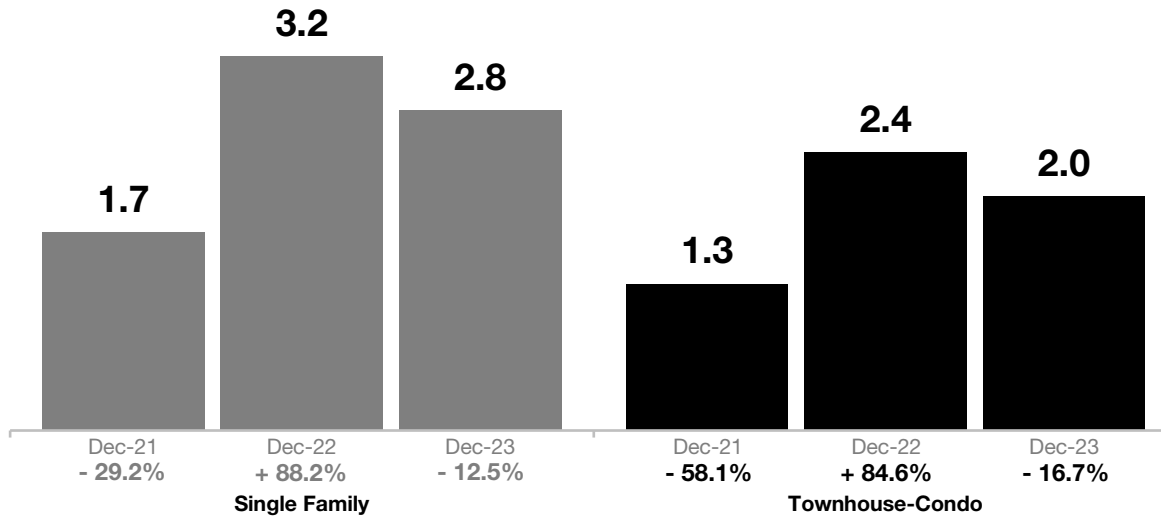
Historical Inventory of Active Listings by Month



Months Supply of Inventory

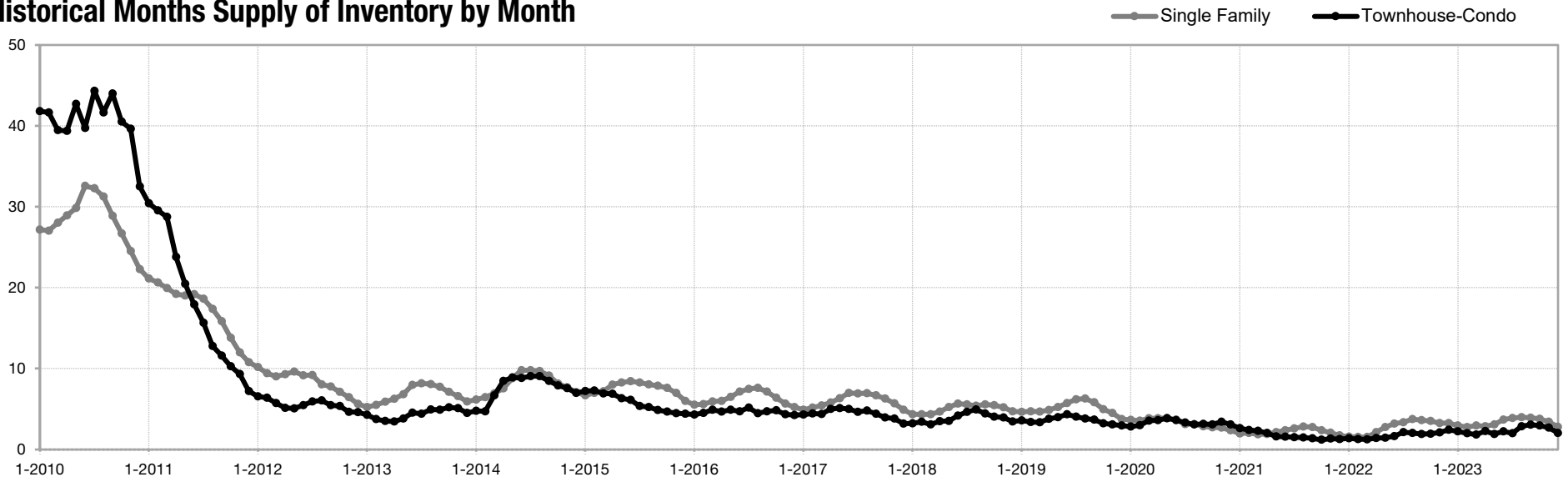


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	2.9	+81.3%	2.2	+57.1%
Feb-2023	2.7	+80.0%	2.0	+66.7%
Mar-2023	2.9	+93.3%	1.8	+50.0%
Apr-2023	2.8	+33.3%	2.3	+64.3%
May-2023	3.1	+14.8%	1.9	+35.7%
Jun-2023	3.7	+15.6%	2.2	+37.5%
Jul-2023	3.9	+14.7%	2.0	-4.8%
Aug-2023	4.0	+8.1%	2.8	+40.0%
Sep-2023	3.9	+8.3%	3.0	+57.9%
Oct-2023	3.8	+8.6%	2.9	+52.6%
Nov-2023	3.4	+6.3%	2.7	+28.6%
Dec-2023	2.8	-12.5%	2.0	-16.7%

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.



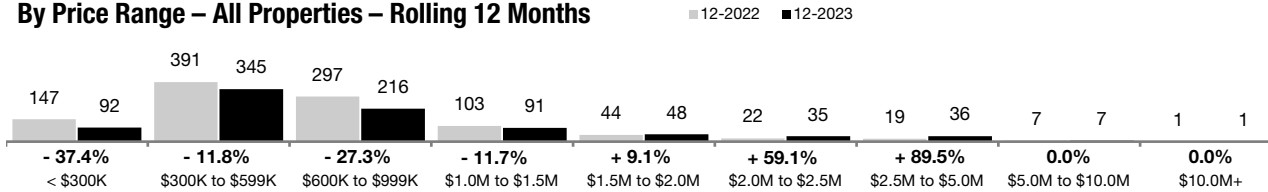
Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		53	32	- 39.6%	1,262	1,091	- 13.5%
Pending Sales		39	46	+ 17.9%	956	890	- 6.9%
Sold Listings		52	52	0.0%	1,031	871	- 15.5%
Median Sales Price		\$602,500	\$702,500	+ 16.6%	\$580,000	\$595,000	+ 2.6%
Avg. Sales Price		\$936,246	\$1,436,079	+ 53.4%	\$769,986	\$898,538	+ 16.7%
Pct. of List Price Received		95.1%	95.3%	+ 0.2%	98.2%	97.1%	- 1.1%
Days on Market		79	99	+ 25.3%	46	55	+ 19.6%
Affordability Index		48	40	- 16.7%	50	48	- 4.0%
Active Listings		265	187	- 29.4%	--	--	--
Months Supply		3.1	2.6	- 16.1%	--	--	--

Closed Sales

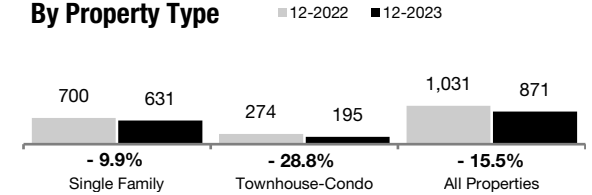
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$299,999 and Below	37	25	-32.4%	63	28	-55.6%
\$300,000 to \$599,999	266	246	-7.5%	120	97	-19.2%
\$600,000 to \$999,999	229	170	-25.8%	65	46	-29.2%
\$1,000,000 to \$1,499,999	86	81	-5.8%	17	10	-41.2%
\$1,500,00 to \$1,999,999	38	41	+7.9%	6	7	+16.7%
\$2,000,000 to \$2,499,999	19	30	+57.9%	3	5	+66.7%
\$2,500,000 to \$4,999,999	19	34	+78.9%	0	2	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	700	631	-9.9%	274	195	-28.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2023	12-2023	Change	11-2023	12-2023	Change
\$299,999 and Below	2	1	-50.0%	2	1	-50.0%
\$300,000 to \$599,999	18	14	-22.2%	8	1	-87.5%
\$600,000 to \$999,999	11	16	+45.5%	5	1	-80.0%
\$1,000,000 to \$1,499,999	11	5	-54.5%	0	2	--
\$1,500,00 to \$1,999,999	3	3	0.0%	0	0	--
\$2,000,000 to \$2,499,999	5	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	52	43	-17.3%	15	5	-66.7%

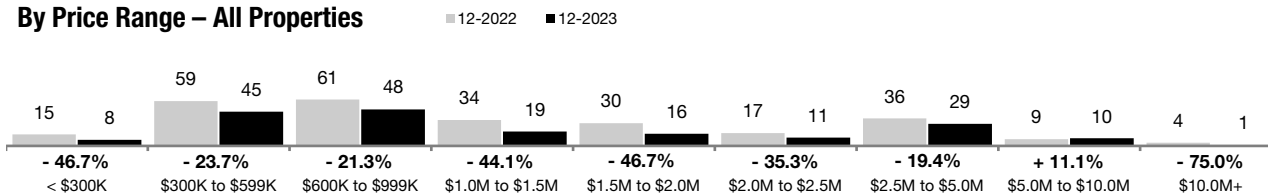
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$299,999 and Below	37	25	-32.4%	63	28	-55.6%
\$300,000 to \$599,999	266	246	-7.5%	120	97	-19.2%
\$600,000 to \$999,999	229	170	-25.8%	65	46	-29.2%
\$1,000,000 to \$1,499,999	86	81	-5.8%	17	10	-41.2%
\$1,500,00 to \$1,999,999	38	41	+7.9%	6	7	+16.7%
\$2,000,000 to \$2,499,999	19	30	+57.9%	3	5	+66.7%
\$2,500,000 to \$4,999,999	19	34	+78.9%	0	2	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	700	631	-9.9%	274	195	-28.8%

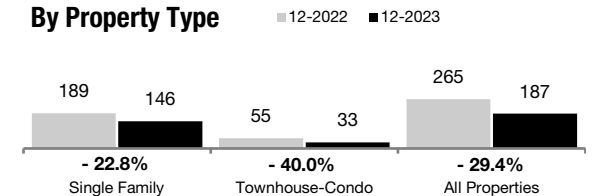
Inventory of Active Listings

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		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$299,999 and Below	2	4	+100.0%	7	1	-85.7%
\$300,000 to \$599,999	42	32	-23.8%	15	12	-20.0%
\$600,000 to \$999,999	47	38	-19.1%	14	9	-35.7%
\$1,000,000 to \$1,499,999	26	16	-38.5%	5	2	-60.0%
\$1,500,00 to \$1,999,999	24	13	-45.8%	6	3	-50.0%
\$2,000,000 to \$2,499,999	13	9	-30.8%	2	1	-50.0%
\$2,500,000 to \$4,999,999	29	24	-17.2%	5	5	0.0%
\$5,000,000 to \$9,999,999	5	10	+100.0%	1	0	-100.0%
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	189	146	-22.8%	55	33	-40.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2023	12-2023	Change	11-2023	12-2023	Change
\$299,999 and Below	6	4	-33.3%	3	1	-66.7%
\$300,000 to \$599,999	36	32	-11.1%	14	12	-14.3%
\$600,000 to \$999,999	50	38	-24.0%	12	9	-25.0%
\$1,000,000 to \$1,499,999	19	16	-15.8%	4	2	-50.0%
\$1,500,00 to \$1,999,999	19	13	-31.6%	3	3	0.0%
\$2,000,000 to \$2,499,999	11	9	-18.2%	3	1	-66.7%
\$2,500,000 to \$4,999,999	28	24	-14.3%	5	5	0.0%
\$5,000,000 to \$9,999,999	10	10	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	179	146	-18.4%	44	33	-25.0%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$299,999 and Below	2	4	+100.0%	7	1	-85.7%
\$300,000 to \$599,999	42	32	-23.8%	15	12	-20.0%
\$600,000 to \$999,999	47	38	-19.1%	14	9	-35.7%
\$1,000,000 to \$1,499,999	26	16	-38.5%	5	2	-60.0%
\$1,500,00 to \$1,999,999	24	13	-45.8%	6	3	-50.0%
\$2,000,000 to \$2,499,999	13	9	-30.8%	2	1	-50.0%
\$2,500,000 to \$4,999,999	29	24	-17.2%	5	5	0.0%
\$5,000,000 to \$9,999,999	5	10	+100.0%	1	0	-100.0%
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	189	146	-22.8%	55	33	-40.0%

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.