Monthly Indicators



July 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 26.6 percent for single family homes and 31.8 percent for townhouse-condo properties. Pending Sales increased 17.2 percent for single family homes but decreased 13.0 percent for townhouse-condo properties.

The Median Sales Price was down 7.1 percent to \$757,500 for single family homes but increased 7.6 percent to \$535,000 for townhouse-condo properties. Days on Market increased 35.7 percent for single family homes and 5.6 percent for townhouse-condo properties.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Activity Snapshot

+ 8.7%	- 3.6%	+ 2.2%
One-Year Change in	One-Year Change in	One-Year Change in
Sold Listings	Median Sales Price	Active Listings
All Properties	All Propterties	All Properties

Residential real estate activity in Garfield County composed of singlefamily properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview





Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	79	100	+ 26.6%	510	537	+ 5.3%
Pending Sales	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	58	68	+ 17.2%	395	397	+ 0.5%
Sold Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	57	68	+ 19.3%	345	355	+ 2.9%
Median Sales Price	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	\$815,000	\$757,500	- 7.1%	\$664,000	\$699,000	+ 5.3%
Avg. Sales Price	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	\$1,035,195	\$957,829	- 7.5%	\$981,278	\$1,003,430	+ 2.3%
Pct. of List Price Received	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	98.0%	97.6%	- 0.4%	97.5%	97.5%	0.0%
Days on Market	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	42	57	+ 35.7%	55	67	+ 21.8%
Affordability Index	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	34	37	+ 8.8%	42	40	- 4.8%
Active Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	214	218	+ 1.9%			
Months Supply	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	4.0	4.1	+ 2.5%			

Townhouse-Condo Market Overview

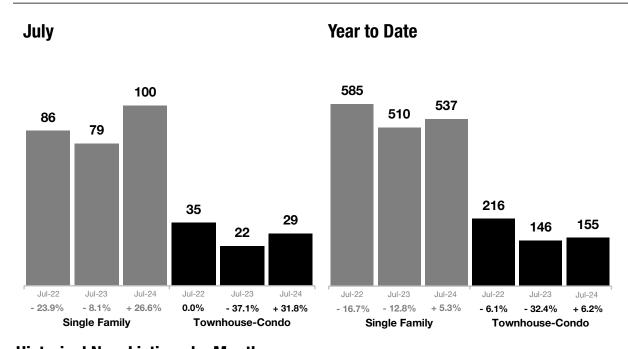


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

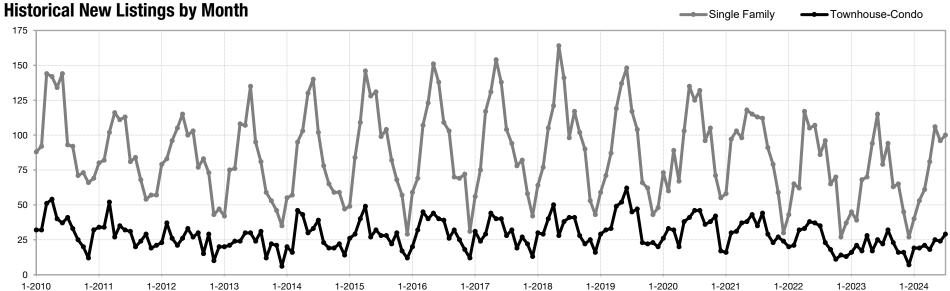
Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	22	29	+ 31.8%	146	155	+ 6.2%
Pending Sales	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	23	20	- 13.0%	134	126	- 6.0%
Sold Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	20	17	- 15.0%	130	123	- 5.4%
Median Sales Price	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	\$497,000	\$535,000	+ 7.6%	\$487,500	\$520,000	+ 6.7%
Avg. Sales Price	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	\$680,100	\$546,585	- 19.6%	\$626,784	\$617,803	- 1.4%
Pct. of List Price Received	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	98.3%	99.3%	+ 1.0%	98.1%	98.6%	+ 0.5%
Days on Market	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	36	38	+ 5.6%	53	50	- 5.7%
Affordability Index	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	56	52	- 7.1%	57	54	- 5.3%
Active Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	40	46	+ 15.0%			
Months Supply	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	2.2	2.9	+ 31.8%			

New Listings





New Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Aug-2023	94	-2.1%	32	+39.1%
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	61	-10.3%	21	+23.5%
Apr-2024	81	+15.7%	18	-35.7%
May-2024	106	+12.8%	25	+47.1%
Jun-2024	96	-16.5%	24	-4.0%
Jul-2024	100	+26.6%	29	+31.8%



Pending Sales

1-2010

1-2011

1-2012

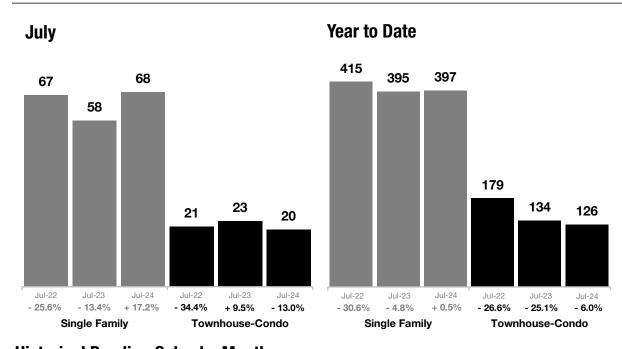
1-2013

1-2014

1-2015

1-2016





Pending Sales	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Aug-2023	68	+6.3%	14	-41.7%
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	63	-7.4%	18	0.0%
May-2024	66	0.0%	22	-4.3%
Jun-2024	58	-13.4%	18	+20.0%
Jul-2024	68	+17.2%	20	-13.0%

Historical Pending Sales by Month Single Family Townhouse-Condo 140 120 100 80 60 40

1-2017

1-2018

1-2019

1-2020

1-2022

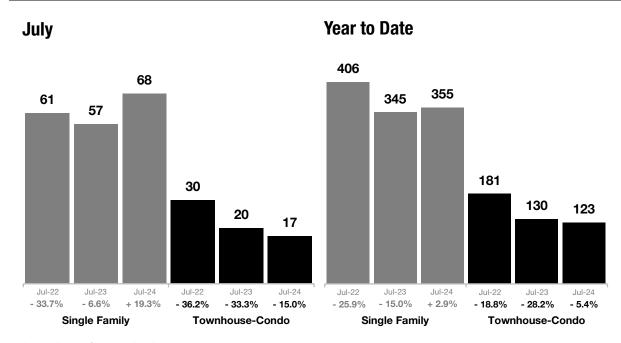
1-2023

1-2024

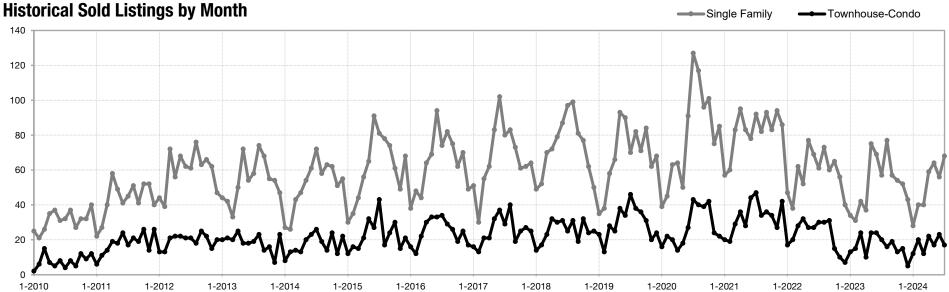
1-2021

Sold Listings



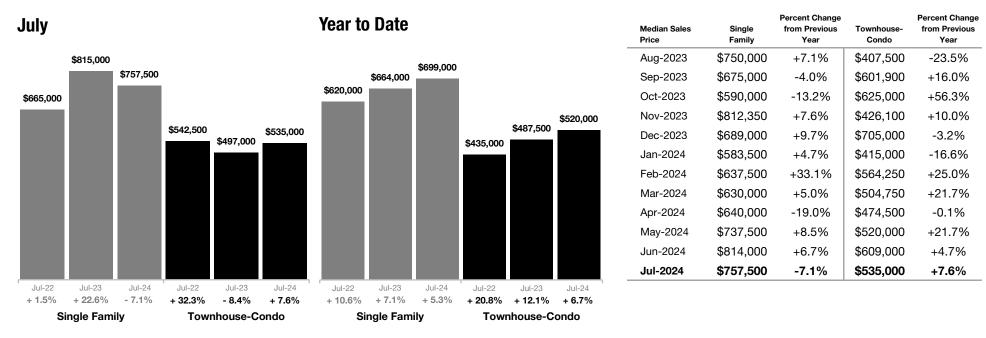


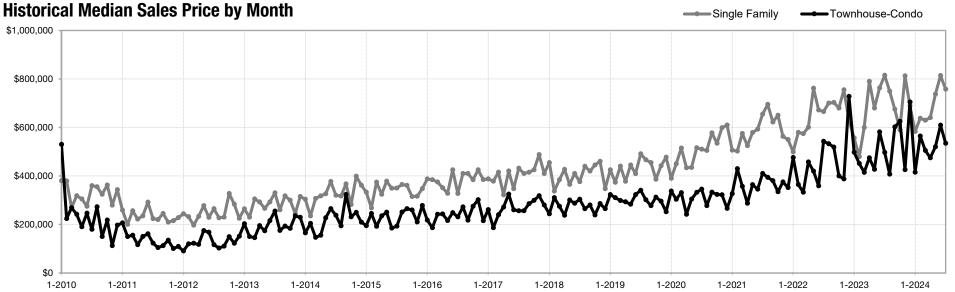
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Aug-2023	77	+5.5%	16	-46.7%
Sep-2023	57	-5.0%	19	-38.7%
Oct-2023	54	-16.9%	13	-13.3%
Nov-2023	52	-7.1%	15	+50.0%
Dec-2023	43	+7.5%	5	-28.6%
Jan-2024	28	-17.6%	12	-7.7%
Feb-2024	40	+29.0%	20	+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	68	+19.3%	17	-15.0%



Median Sales Price

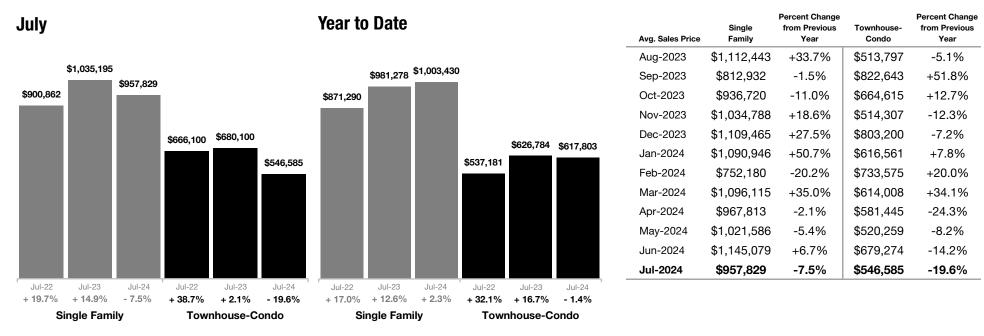


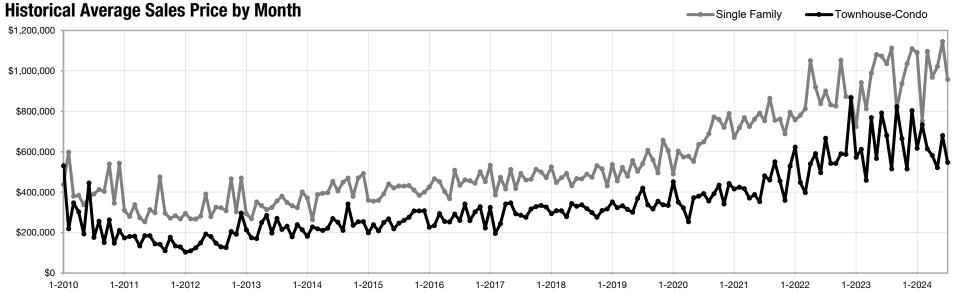




Average Sales Price

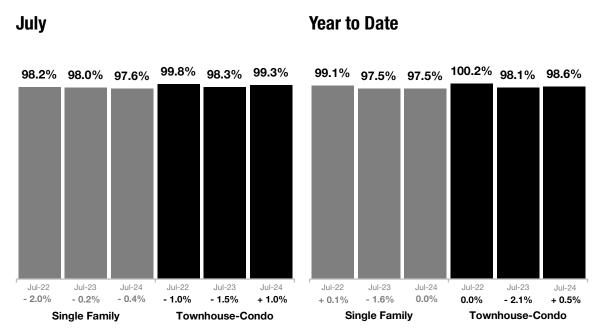






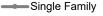
Percent of List Price Received



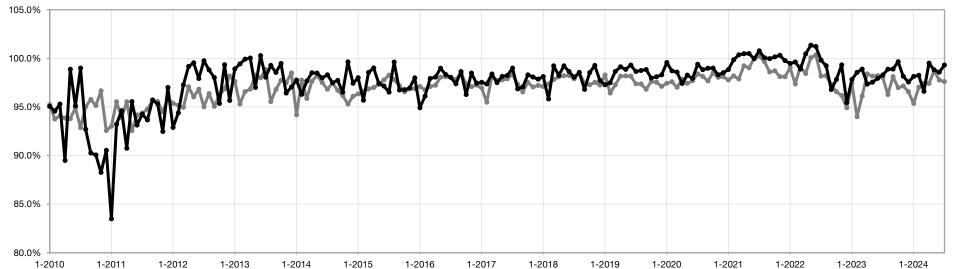


Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Aug-2023	96.3%	-1.9%	98.9%	-0.3%
Sep-2023	98.1%	+0.8%	98.9%	+2.2%
Oct-2023	97.0%	+0.4%	99.7%	+1.9%
Nov-2023	97.2%	+1.0%	98.1%	-1.2%
Dec-2023	96.6%	+1.8%	97.6%	+2.3%
Jan-2024	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	97.6%	-0.4%	99.3%	+1.0%

Historical Percent of List Price Received by Month

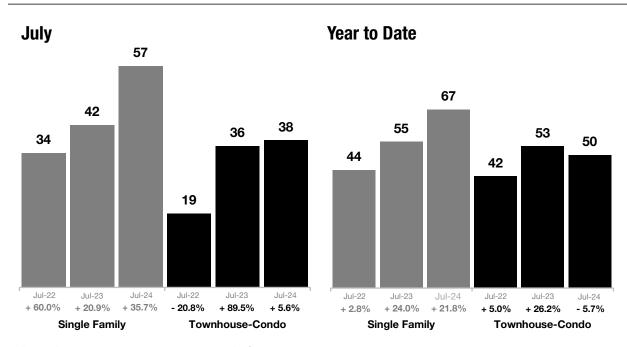


Townhouse-Condo

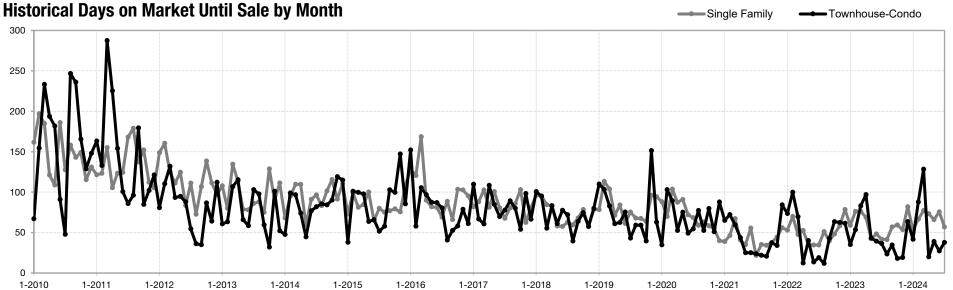


Days on Market Until Sale



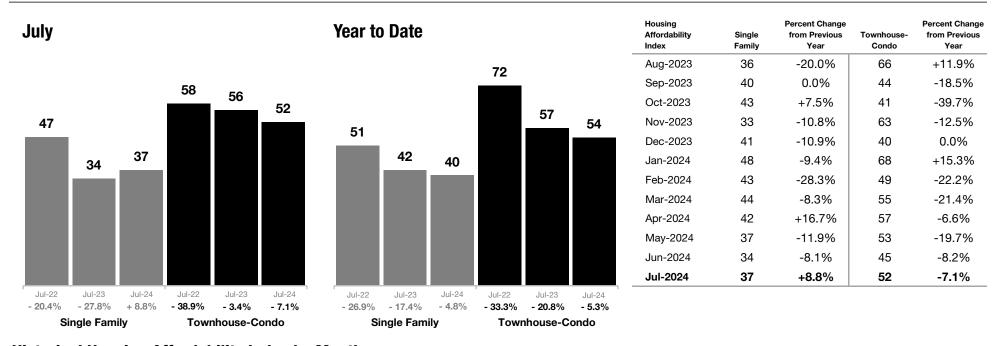


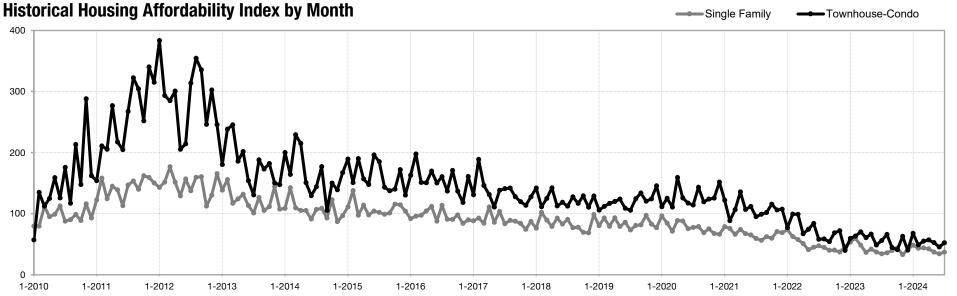
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Aug-2023	41	-19.6%	23	+91.7%
Sep-2023	57	+42.5%	35	-18.6%
Oct-2023	59	+22.9%	18	-71.4%
Nov-2023	54	-6.9%	19	-69.8%
Dec-2023	82	+3.8%	63	+3.3%
Jan-2024	53	-10.2%	42	+20.0%
Feb-2024	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	57	+35.7%	38	+5.6%



Housing Affordability Index

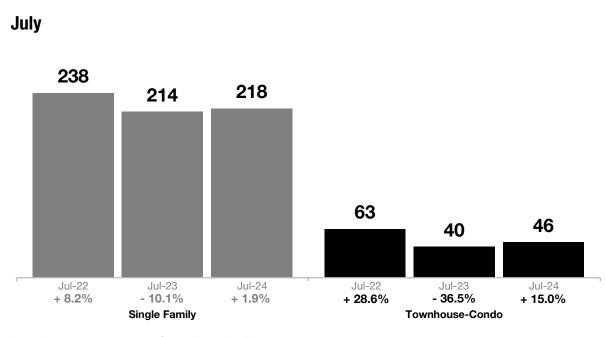




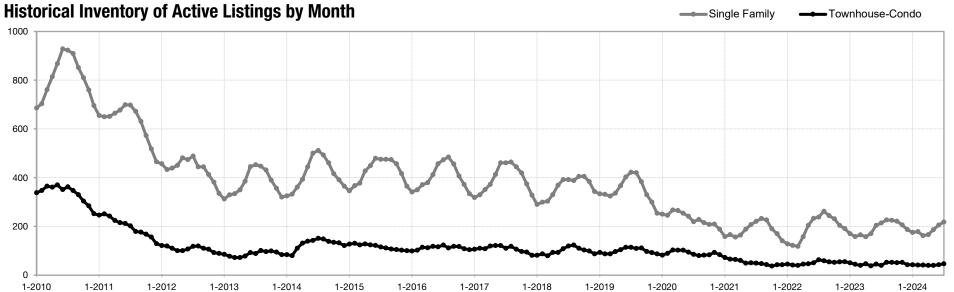


Inventory of Active Listings



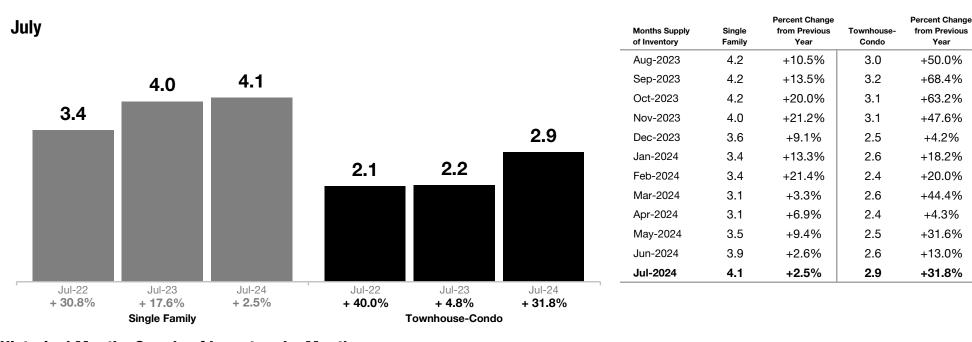


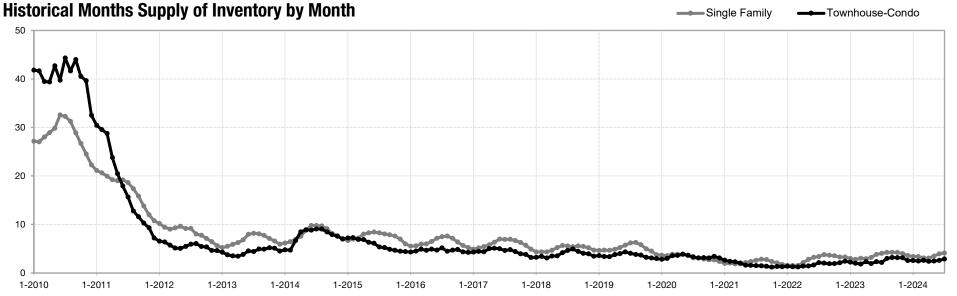
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Aug-2023	226	-13.7%	52	-11.9%
Sep-2023	225	-7.8%	52	-3.7%
Oct-2023	221	-4.3%	51	-1.9%
Nov-2023	206	+1.0%	52	-3.7%
Dec-2023	187	-2.1%	42	-23.6%
Jan-2024	175	+2.9%	42	-16.0%
Feb-2024	178	+12.7%	41	-6.8%
Mar-2024	162	-1.8%	41	+2.5%
Apr-2024	166	+5.7%	40	-13.0%
May-2024	186	+9.4%	40	+5.3%
Jun-2024	205	+0.5%	42	-6.7%
Jul-2024	218	+1.9%	46	+15.0%



Months Supply of Inventory







Total Market Overview



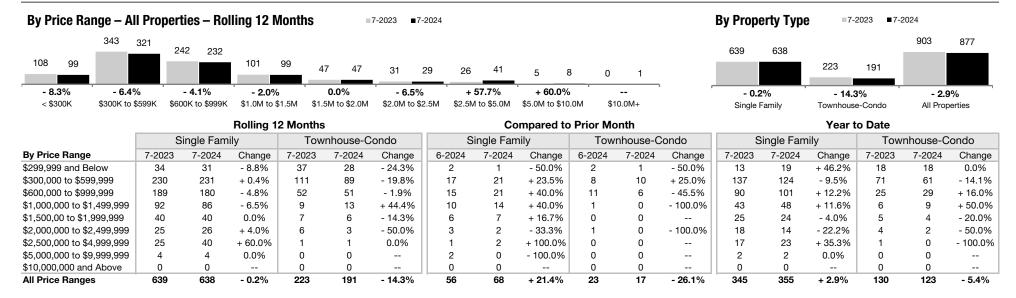


Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	106	133	+ 25.5%	693	723	+ 4.3%
Pending Sales	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	86	92	+ 7.0%	555	547	- 1.4%
Sold Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	80	87	+ 8.7%	495	500	+ 1.0%
Median Sales Price	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	\$676,000	\$652,000	- 3.6%	\$570,000	\$605,000	+ 6.1%
Avg. Sales Price	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	\$914,883	\$859,418	- 6.1%	\$854,989	\$875,917	+ 2.4%
Pct. of List Price Received	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	98.1%	97.9%	- 0.2%	97.3%	97.7%	+ 0.4%
Days on Market	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	40	52	+ 30.0%	55	64	+ 16.4%
Affordability Index	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	41	43	+ 4.9%	49	46	- 6.1%
Active Listings	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	273	279	+ 2.2%			
Months Supply	8-2022 12-2022 4-2023 8-2023 12-2023 4-2024	3.6	3.8	+ 5.6%			

Closed Sales

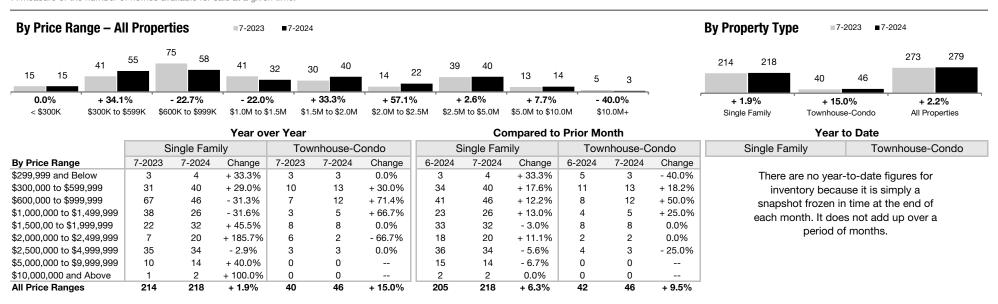
Actual sales that have closed in a given month.





Inventory of Active Listings

A measure of the number of homes available for sale at a given time.



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.