

Monthly Indicators



April 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 12.9 percent for single family homes but decreased 42.9 percent for townhouse-condo properties. Pending Sales increased 13.2 percent for single family homes and 11.1 percent for townhouse-condo properties.

The Median Sales Price was down 17.7 percent to \$650,000 for single family homes and 0.1 percent to \$474,500 for townhouse-condo properties. Days on Market increased 8.7 percent for single family homes but decreased 79.4 percent for townhouse-condo properties.

Warmer temperatures appear to have helped bring some sellers back to the market, providing additional options to home shoppers during the spring buying season. Total inventory was up 4.7% month-over-month and 14.4% year-over-year, for a 3.2 months' supply at the current sales pace, according to NAR. Nevertheless, demand continues to outpace supply and properties are selling quickly, with the typical home spending 33 days on market nationwide, down from 38 days the month before.

Activity Snapshot

+ 54.9%	- 17.2%	- 25.0%
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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16



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	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		70	79	+ 12.9%	222	234	+ 5.4%
Pending Sales		68	77	+ 13.2%	204	220	+ 7.8%
Sold Listings		37	55	+ 48.6%	144	163	+ 13.2%
Median Sales Price		\$790,000	\$650,000	- 17.7%	\$611,500	\$640,000	+ 4.7%
Avg. Sales Price		\$988,155	\$993,708	+ 0.6%	\$864,393	\$976,271	+ 12.9%
Pct. of List Price Received		98.4%	97.4%	- 1.0%	96.5%	97.0%	+ 0.5%
Days on Market		69	75	+ 8.7%	70	70	0.0%
Affordability Index		36	42	+ 16.7%	47	42	- 10.6%
Active Listings		157	131	- 16.6%	--	--	--
Months Supply		2.9	2.4	- 17.2%	--	--	--

Townhouse-Condo Market Overview

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

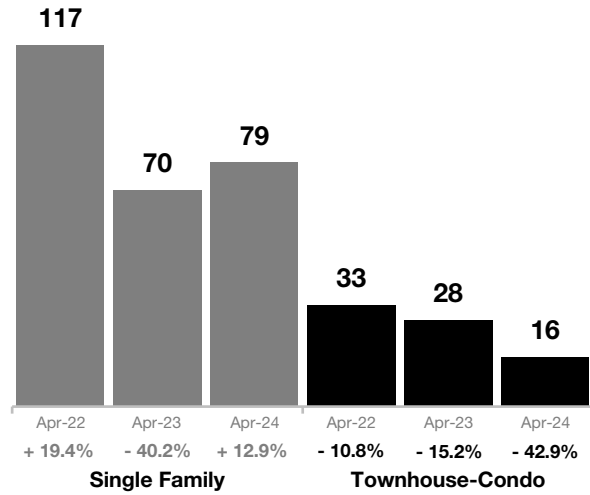


Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		28	16	- 42.9%	82	74	- 9.8%
Pending Sales		18	20	+ 11.1%	73	69	- 5.5%
Sold Listings		10	22	+ 120.0%	62	66	+ 6.5%
Median Sales Price		\$474,750	\$474,500	- 0.1%	\$459,500	\$497,000	+ 8.2%
Avg. Sales Price		\$768,550	\$581,445	- 24.3%	\$569,013	\$639,851	+ 12.4%
Pct. of List Price Received		97.3%	99.5%	+ 2.3%	98.3%	98.3%	0.0%
Days on Market		97	20	- 79.4%	68	64	- 5.9%
Affordability Index		61	57	- 6.6%	63	54	- 14.3%
Active Listings		46	30	- 34.8%	--	--	--
Months Supply		2.3	1.8	- 21.7%	--	--	--

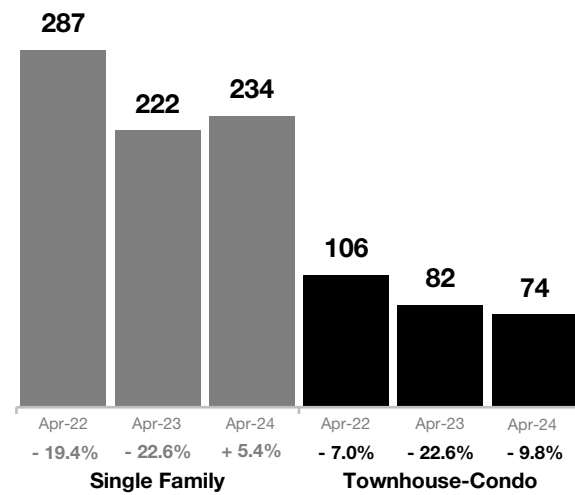
New Listings



April

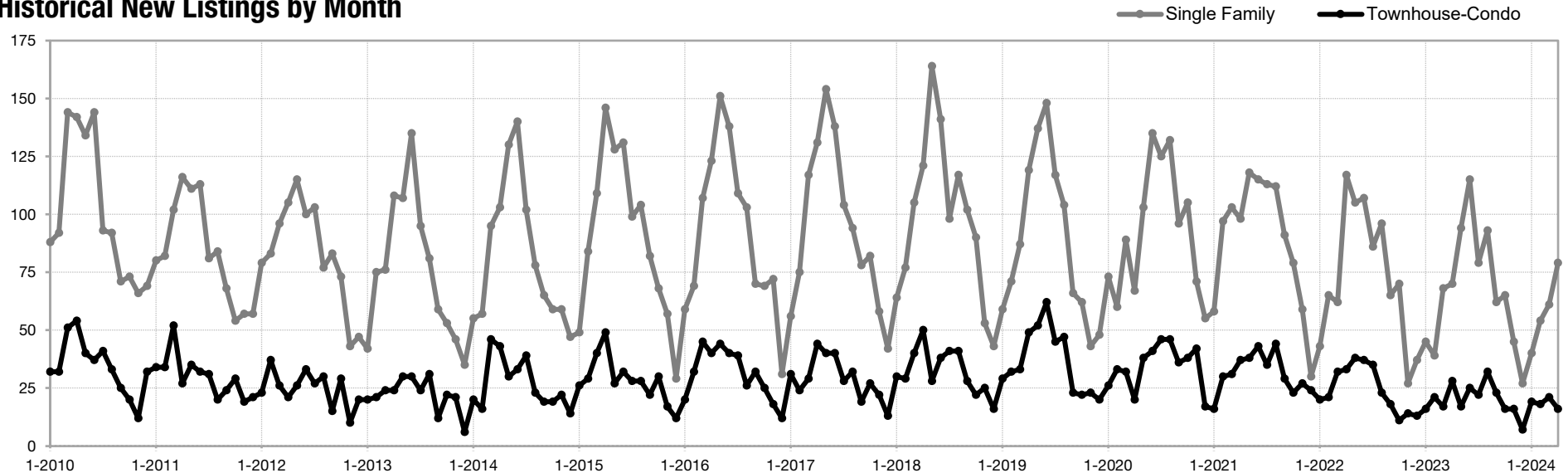


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	94	-10.5%	17	-55.3%
Jun-2023	115	+7.5%	25	-32.4%
Jul-2023	79	-8.1%	22	-37.1%
Aug-2023	93	-3.1%	32	+39.1%
Sep-2023	62	-4.6%	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	54	+38.5%	18	-14.3%
Mar-2024	61	-10.3%	21	+23.5%
Apr-2024	79	+12.9%	16	-42.9%

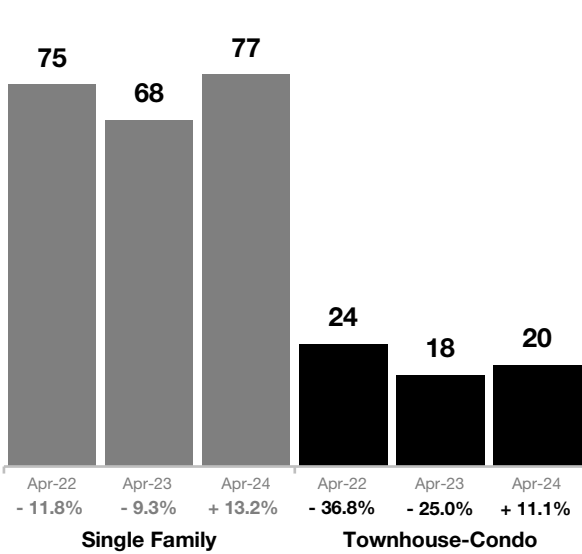
Historical New Listings by Month



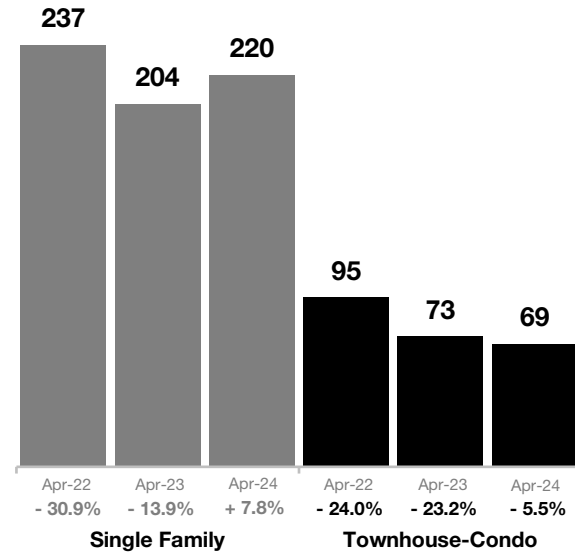
Pending Sales



April

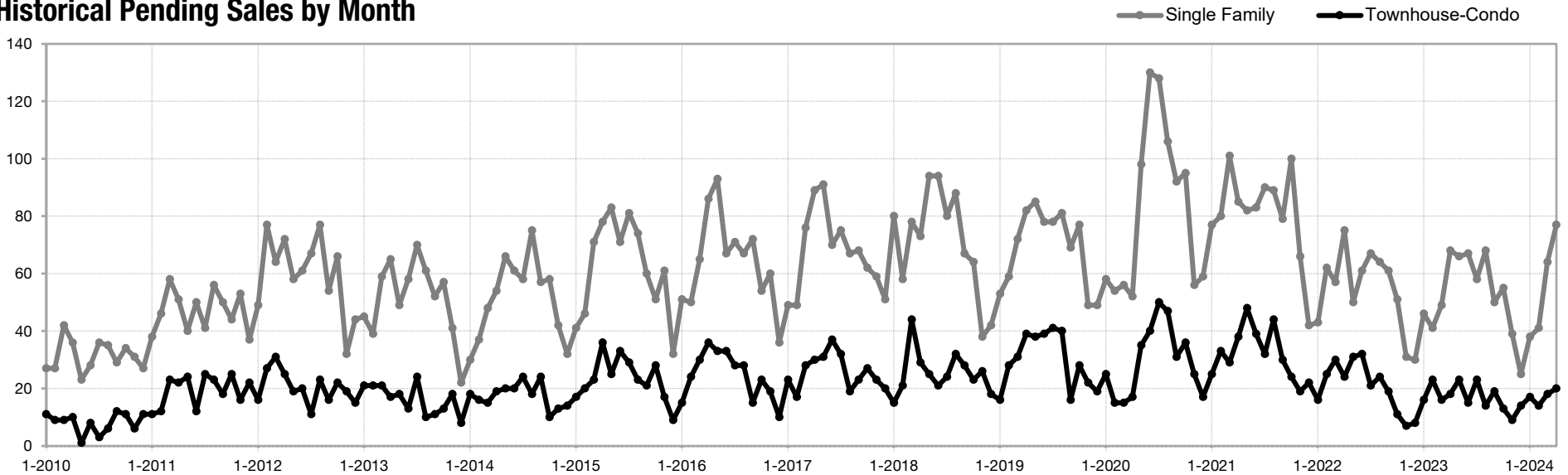


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	66	+32.0%	23	-25.8%
Jun-2023	67	+9.8%	15	-53.1%
Jul-2023	58	-13.4%	23	+9.5%
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%	17	+6.3%
Feb-2024	41	0.0%	14	-39.1%
Mar-2024	64	+30.6%	18	+12.5%
Apr-2024	77	+13.2%	20	+11.1%

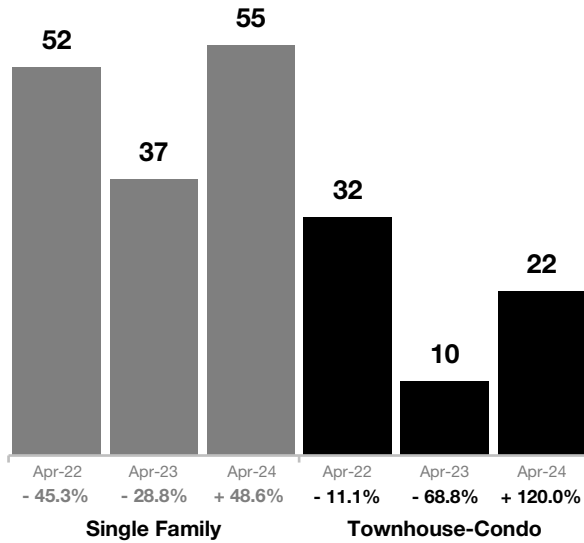
Historical Pending Sales by Month



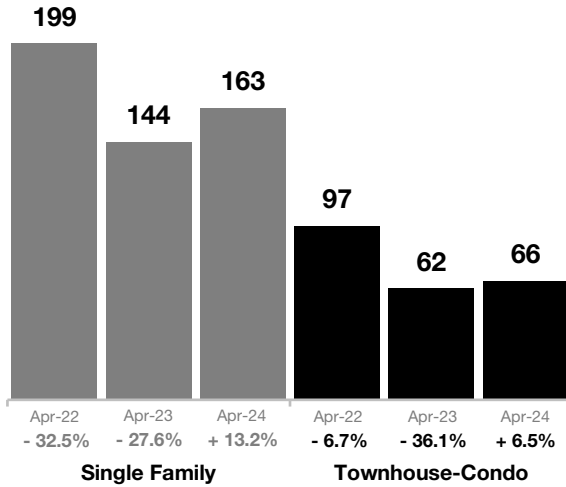
Sold Listings



April

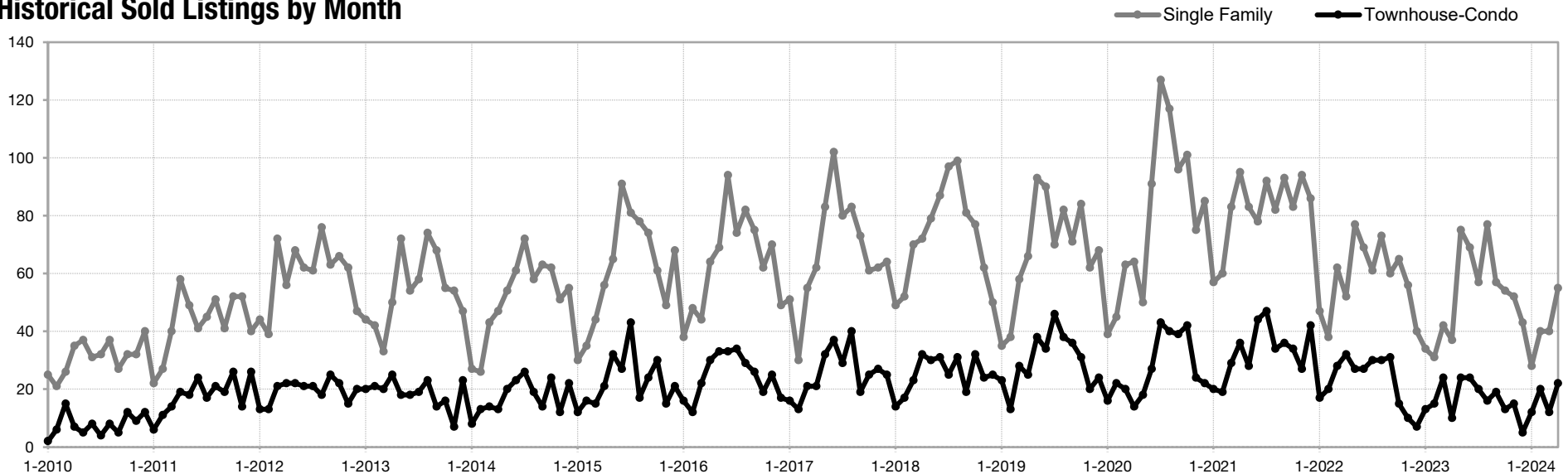


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	75	-2.6%	24	-11.1%
Jun-2023	69	0.0%	24	-11.1%
Jul-2023	57	-6.6%	20	-33.3%
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	55	+48.6%	22	+120.0%

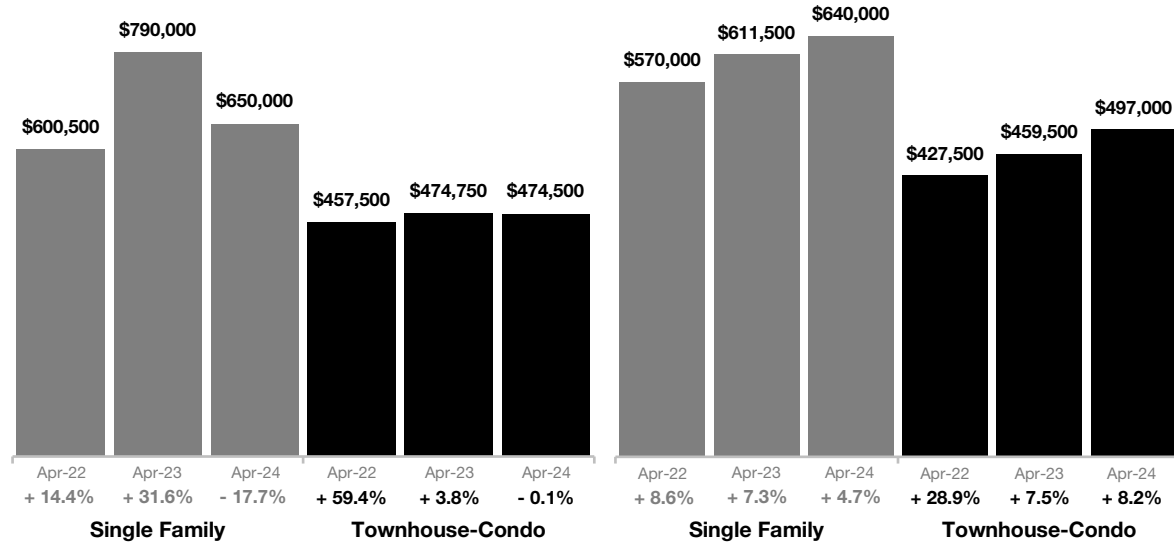
Historical Sold Listings by Month



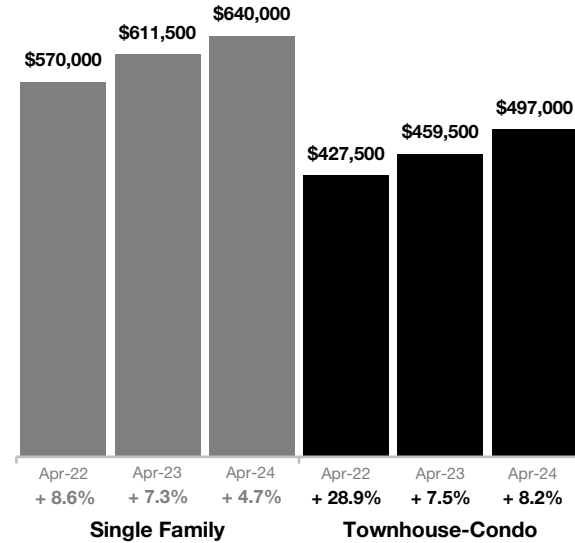
Median Sales Price



April

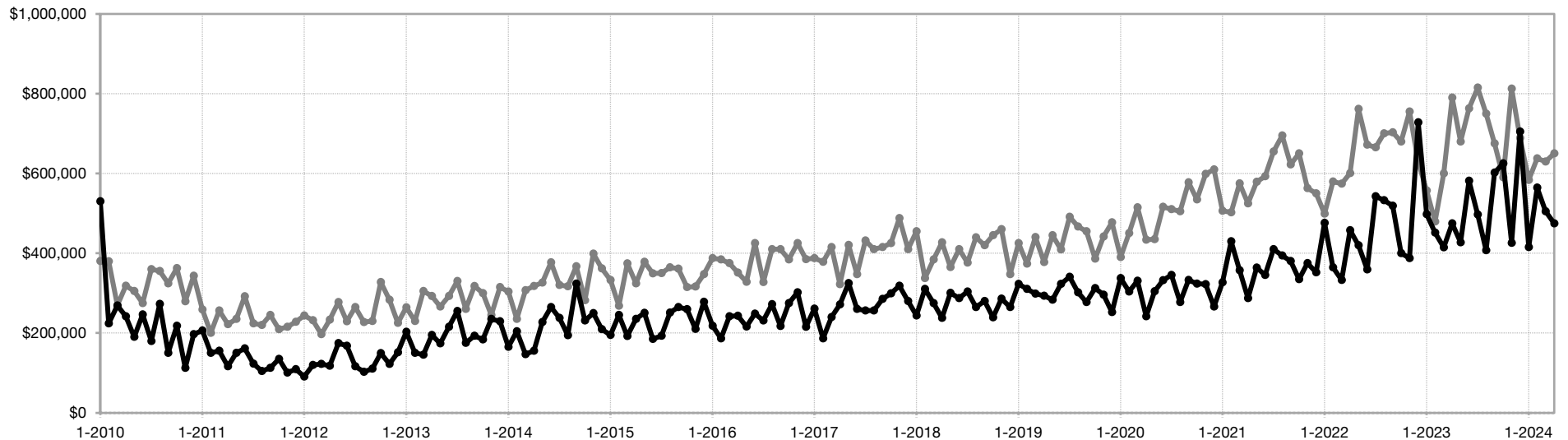


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	\$680,000	-10.7%	\$427,250	+1.7%
Jun-2023	\$763,000	+13.5%	\$581,500	+62.0%
Jul-2023	\$815,000	+22.6%	\$497,000	-8.4%
Aug-2023	\$750,000	+7.1%	\$407,500	-23.5%
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	\$650,000	-17.7%	\$474,500	-0.1%

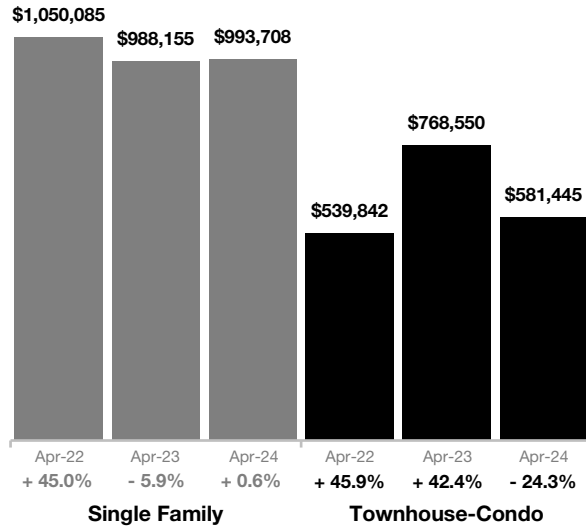
Historical Median Sales Price by Month



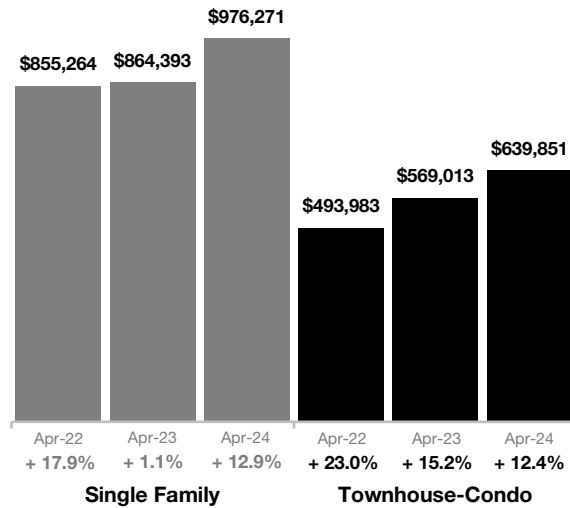
Average Sales Price



April

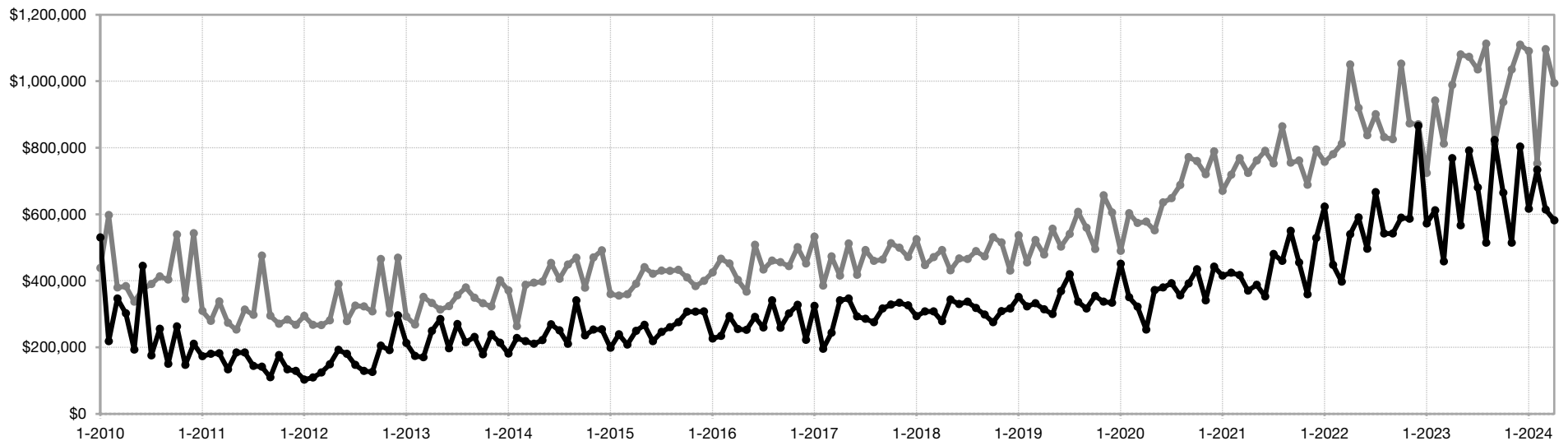


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	\$1,080,279	+17.5%	\$566,727	-4.0%
Jun-2023	\$1,073,061	+28.1%	\$791,650	+59.6%
Jul-2023	\$1,035,195	+14.9%	\$680,100	+2.1%
Aug-2023	\$1,112,443	+33.7%	\$513,797	-5.1%
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	\$993,708	+0.6%	\$581,445	-24.3%

Historical Average Sales Price by Month

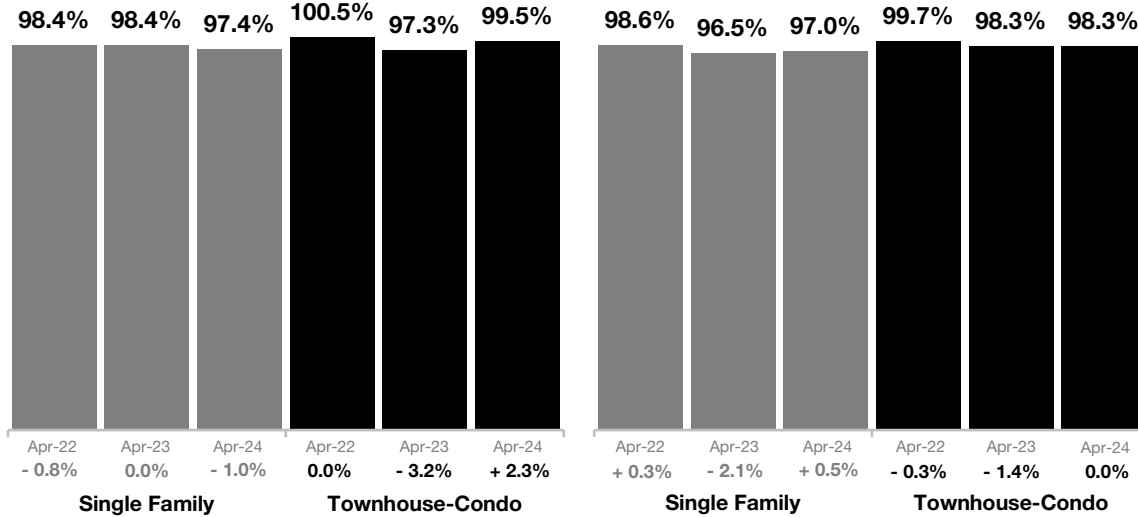


Percent of List Price Received



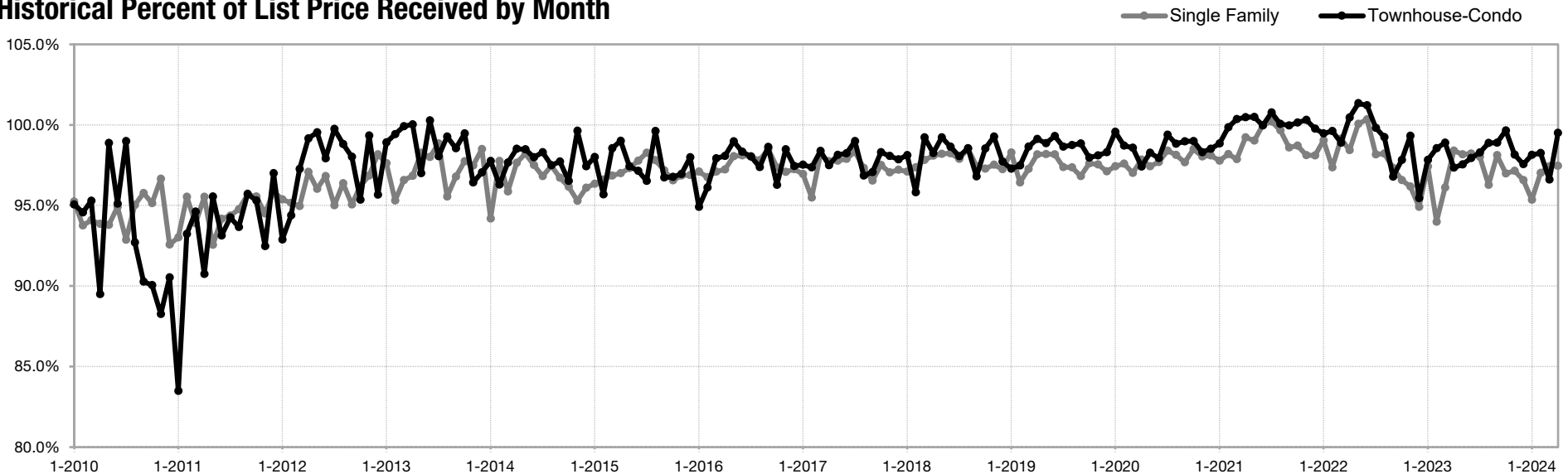
April

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	98.3%	-1.5%
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%

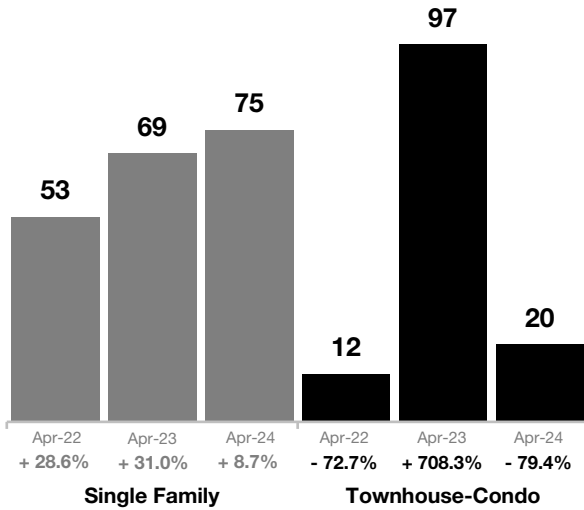
Historical Percent of List Price Received by Month



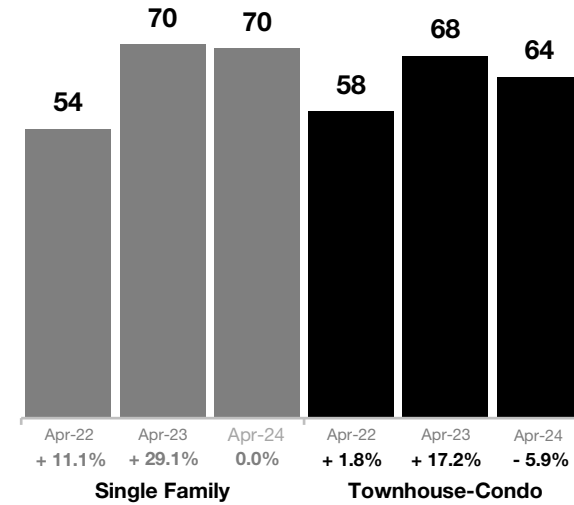
Days on Market Until Sale



April

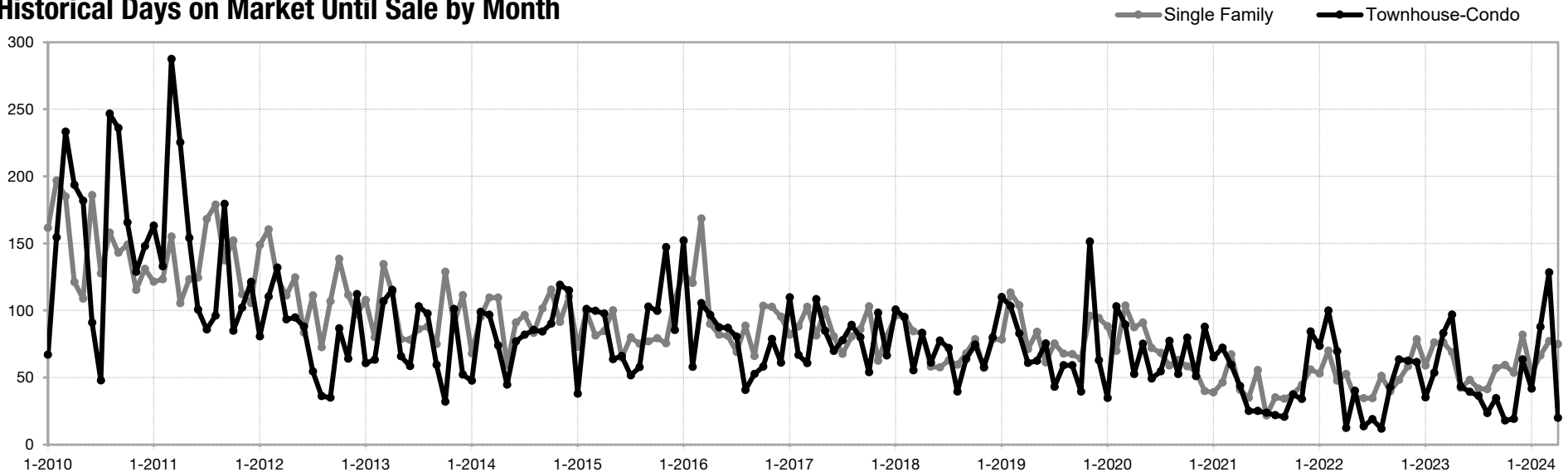


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	42	+20.0%	43	+7.5%
Jun-2023	48	+37.1%	39	+178.6%
Jul-2023	42	+23.5%	36	+89.5%
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	75	+8.7%	20	-79.4%

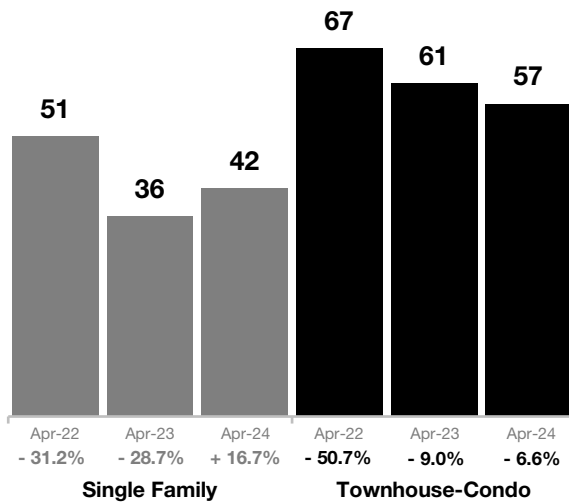
Historical Days on Market Until Sale by Month



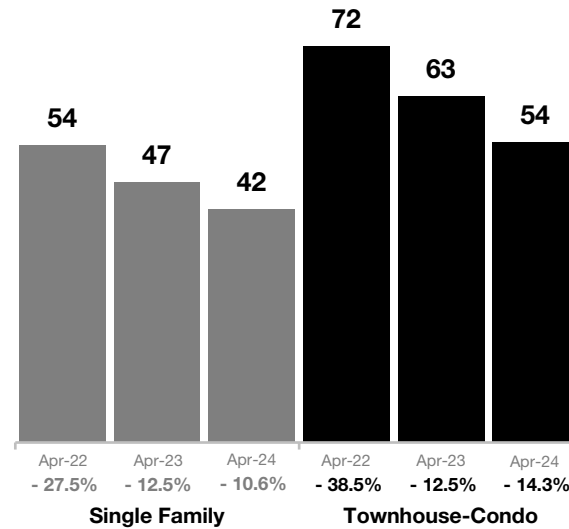
Housing Affordability Index



April

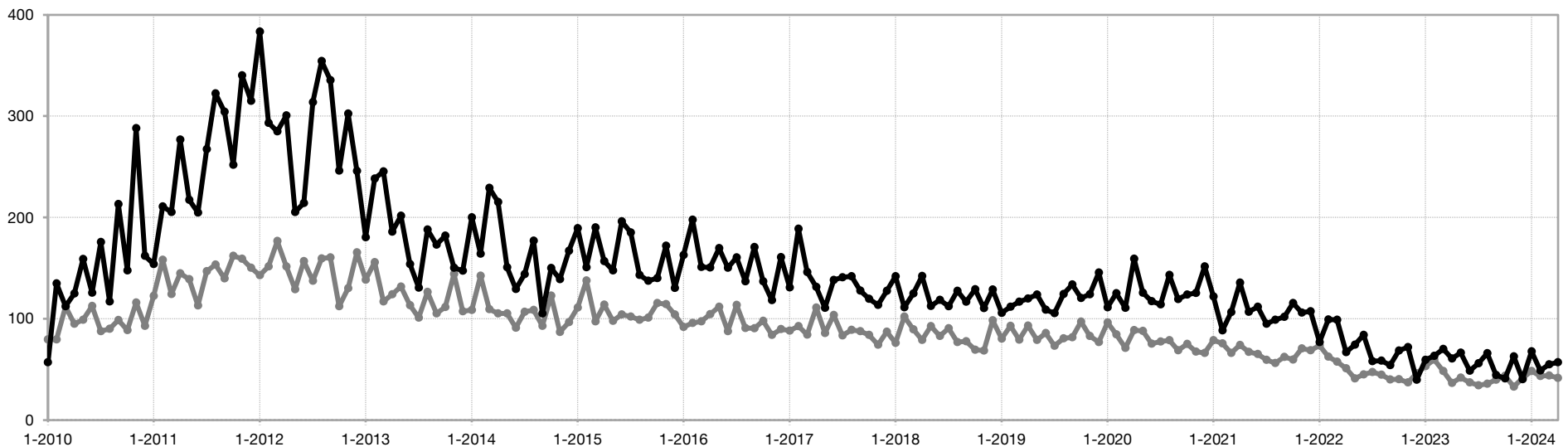


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	42	+2.4%	66	-10.8%
Jun-2023	37	-17.8%	49	-41.7%
Jul-2023	34	-27.7%	56	-3.4%
Aug-2023	36	-20.0%	66	+11.9%
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%

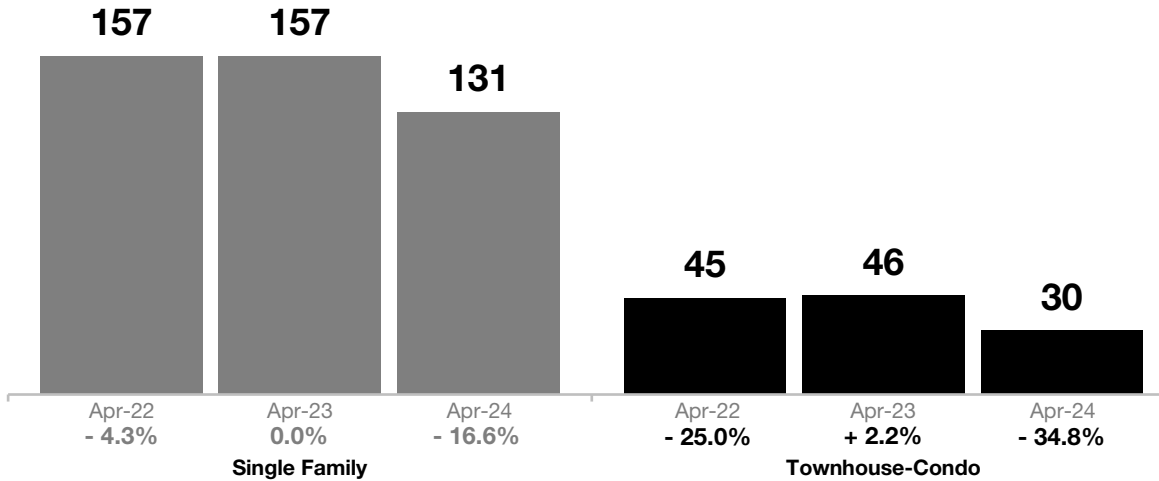
Historical Housing Affordability Index by Month



Inventory of Active Listings

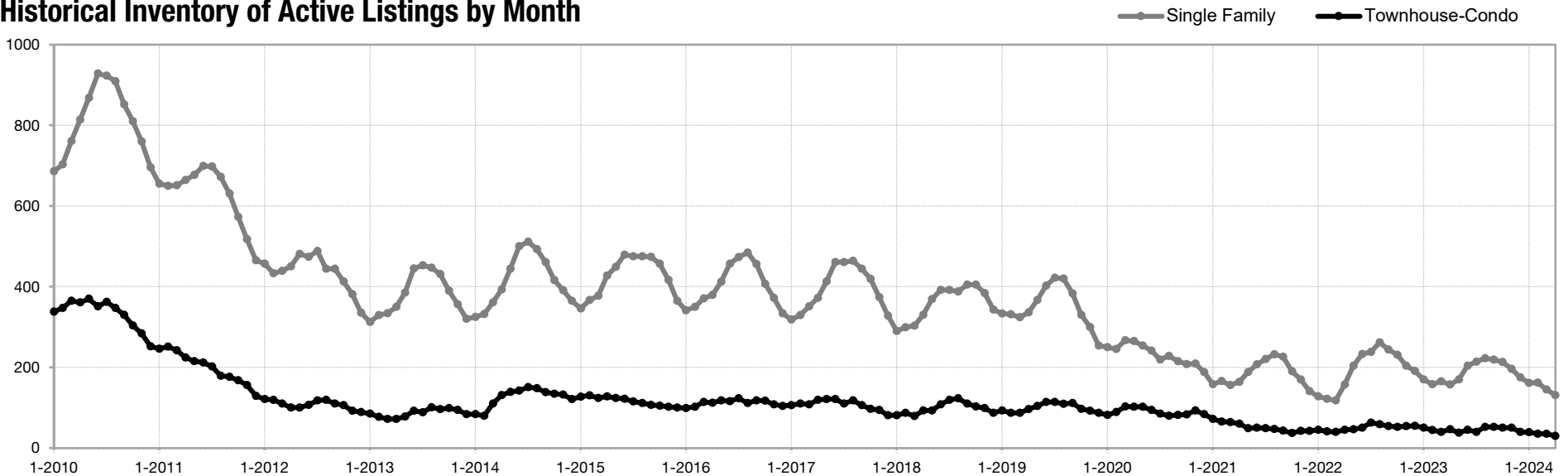


April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	170	-16.7%	38	-17.4%
Jun-2023	204	-12.4%	45	-10.0%
Jul-2023	214	-10.1%	40	-36.5%
Aug-2023	222	-15.3%	52	-11.9%
Sep-2023	219	-10.2%	52	-3.7%
Oct-2023	213	-7.8%	50	-3.8%
Nov-2023	196	-3.9%	50	-7.4%
Dec-2023	175	-8.4%	40	-27.3%
Jan-2024	161	-5.3%	39	-22.0%
Feb-2024	162	+2.5%	35	-20.5%
Mar-2024	145	-12.1%	35	-12.5%
Apr-2024	131	-16.6%	30	-34.8%

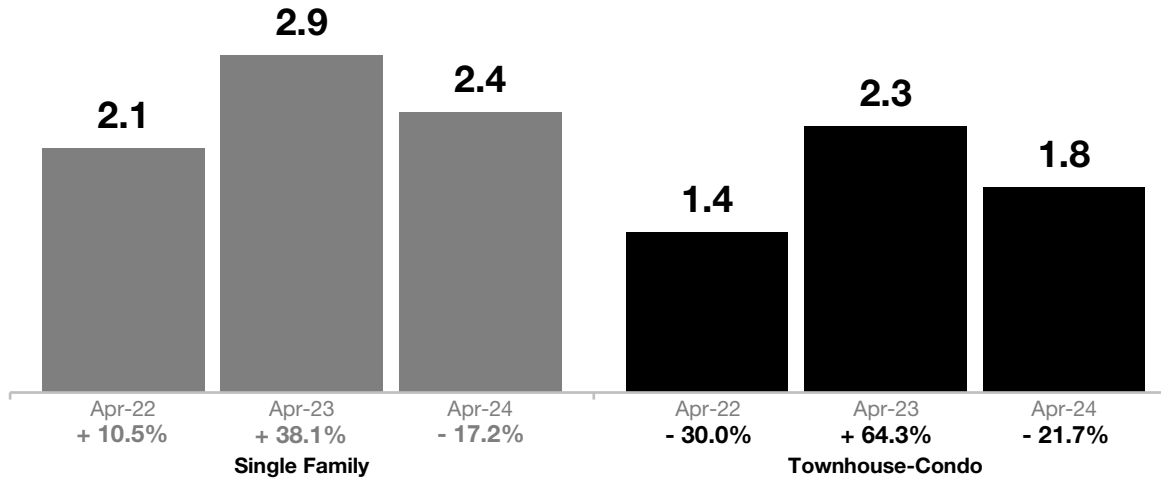
Historical Inventory of Active Listings by Month



Months Supply of Inventory

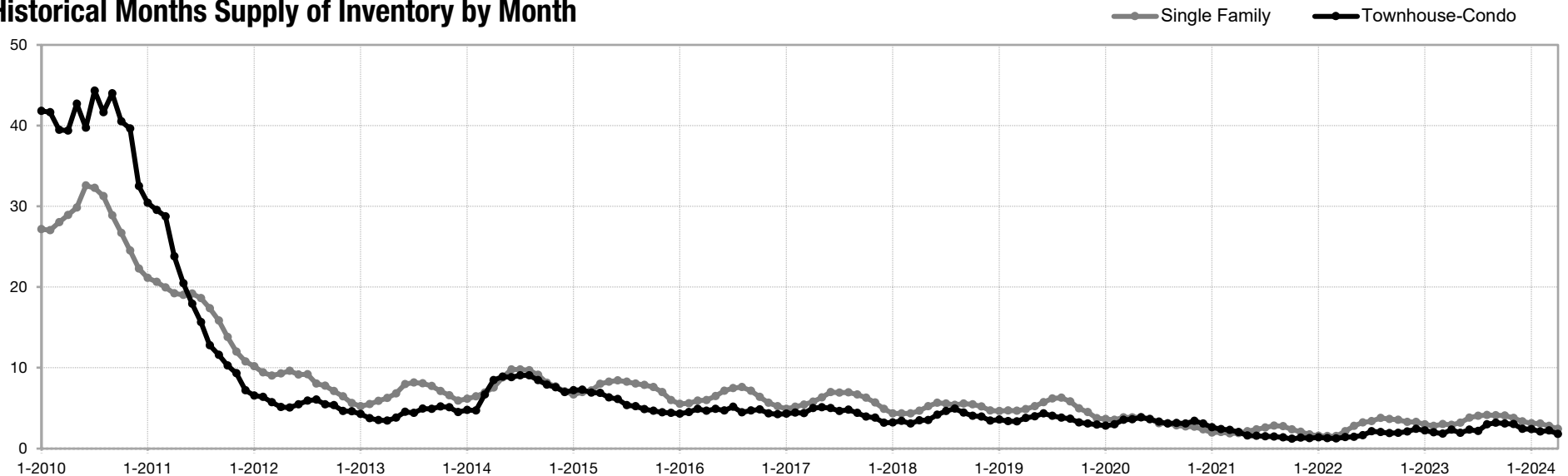


April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2023	3.2	+14.3%	1.9	+35.7%
Jun-2023	3.8	+18.8%	2.3	+43.8%
Jul-2023	4.0	+17.6%	2.2	+4.8%
Aug-2023	4.1	+7.9%	3.0	+50.0%
Sep-2023	4.1	+10.8%	3.2	+68.4%
Oct-2023	4.1	+17.1%	3.1	+63.2%
Nov-2023	3.8	+15.2%	3.0	+42.9%
Dec-2023	3.3	0.0%	2.4	0.0%
Jan-2024	3.1	+3.3%	2.4	+9.1%
Feb-2024	3.1	+10.7%	2.1	+5.0%
Mar-2024	2.8	-6.7%	2.2	+22.2%
Apr-2024	2.4	-17.2%	1.8	-21.7%

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.



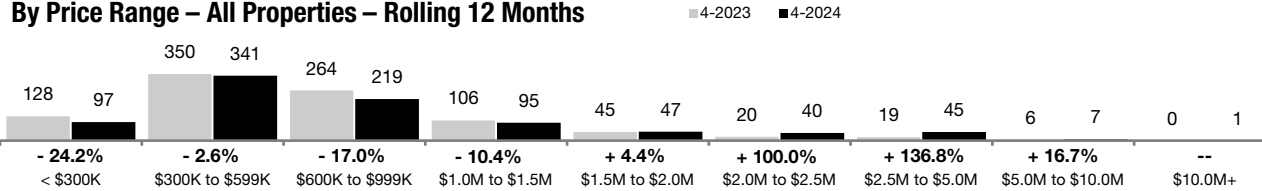
Key Metrics	Historical Sparkbars	4-2023	4-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		102	98	- 3.9%	319	320	+ 0.3%
Pending Sales		90	104	+ 15.6%	288	306	+ 6.3%
Sold Listings		51	79	+ 54.9%	218	238	+ 9.2%
Median Sales Price		\$664,000	\$550,000	- 17.2%	\$520,000	\$568,500	+ 9.3%
Avg. Sales Price		\$879,436	\$856,933	- 2.6%	\$741,444	\$858,552	+ 15.8%
Pct. of List Price Received		97.6%	97.9%	+ 0.3%	96.6%	97.2%	+ 0.6%
Days on Market		73	60	- 17.8%	70	70	0.0%
Affordability Index		43	49	+ 14.0%	55	47	- 14.5%
Active Listings		220	165	- 25.0%	--	--	--
Months Supply		2.8	2.2	- 21.4%	--	--	--

Closed Sales

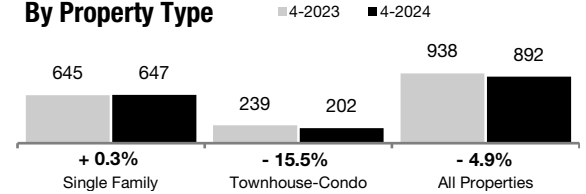
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$299,999 and Below	33	33	0.0%	48	29	-39.6%
\$300,000 to \$599,999	232	242	+4.3%	114	97	-14.9%
\$600,000 to \$999,999	213	174	-18.3%	50	45	-10.0%
\$1,000,000 to \$1,499,999	90	79	-12.2%	16	16	0.0%
\$1,500,00 to \$1,999,999	38	38	0.0%	7	8	+14.3%
\$2,000,000 to \$2,499,999	16	35	+118.8%	4	5	+25.0%
\$2,500,000 to \$4,999,999	19	43	+126.3%	0	2	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	645	647	+0.3%	239	202	-15.5%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	3-2024	4-2024	Change	3-2024	4-2024	Change
\$299,999 and Below	3	3	0.0%	1	5	+400.0%
\$300,000 to \$599,999	15	21	+40.0%	7	12	+71.4%
\$600,000 to \$999,999	11	16	+45.5%	2	2	0.0%
\$1,000,000 to \$1,499,999	2	6	+200.0%	1	2	+100.0%
\$1,500,00 to \$1,999,999	1	2	+100.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	2	3	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	6	4	-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	40	55	+37.5%	12	22	+83.3%

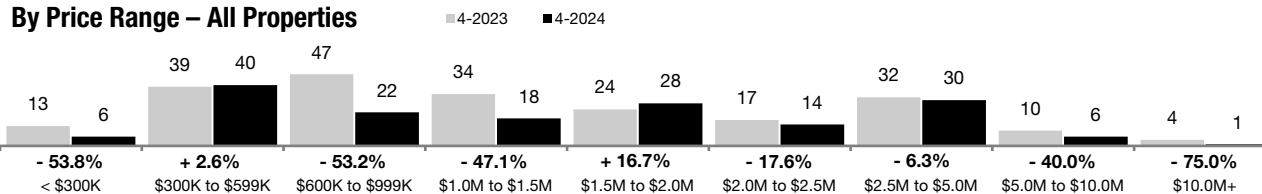
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$299,999 and Below	5	13	+160.0%	12	13	+8.3%
\$300,000 to \$599,999	64	62	-3.1%	34	32	-5.9%
\$600,000 to \$999,999	40	45	+12.5%	10	8	-20.0%
\$1,000,000 to \$1,499,999	18	16	-11.1%	2	8	+300.0%
\$1,500,00 to \$1,999,999	8	5	-37.5%	3	4	+33.3%
\$2,000,000 to \$2,499,999	2	7	+250.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	6	15	+150.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	144	163	+13.2%	62	66	+6.5%

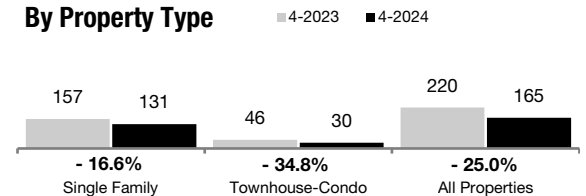
Inventory of Active Listings

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		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$299,999 and Below	2	3	+50.0%	4	0	-100.0%
\$300,000 to \$599,999	30	28	-6.7%	9	12	+33.3%
\$600,000 to \$999,999	38	15	-60.5%	9	7	-22.2%
\$1,000,000 to \$1,499,999	27	18	-33.3%	6	0	-100.0%
\$1,500,00 to \$1,999,999	15	24	+60.0%	9	4	-55.6%
\$2,000,000 to \$2,499,999	11	12	+9.1%	5	2	-60.0%
\$2,500,000 to \$4,999,999	26	25	-3.8%	4	5	+25.0%
\$5,000,000 to \$9,999,999	7	6	-14.3%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	157	131	-16.6%	46	30	-34.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	3-2024	4-2024	Change	3-2024	4-2024	Change
\$299,999 and Below	5	3	-40.0%	1	0	-100.0%
\$300,000 to \$599,999	36	28	-22.2%	11	12	+9.1%
\$600,000 to \$999,999	17	15	-11.8%	10	7	-30.0%
\$1,000,000 to \$1,499,999	17	18	+5.9%	1	0	-100.0%
\$1,500,00 to \$1,999,999	23	24	+4.3%	5	4	-20.0%
\$2,000,000 to \$2,499,999	13	12	-7.7%	1	2	+100.0%
\$2,500,000 to \$4,999,999	26	25	-3.8%	6	5	-16.7%
\$5,000,000 to \$9,999,999	8	6	-25.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	145	131	-9.7%	35	30	-14.3%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	4-2023	4-2024	Change	4-2023	4-2024	Change
\$299,999 and Below	5	13	+160.0%	12	13	+8.3%
\$300,000 to \$599,999	64	62	-3.1%	34	32	-5.9%
\$600,000 to \$999,999	40	45	+12.5%	10	8	-20.0%
\$1,000,000 to \$1,499,999	18	16	-11.1%	2	8	+300.0%
\$1,500,00 to \$1,999,999	8	5	-37.5%	3	4	+33.3%
\$2,000,000 to \$2,499,999	2	7	+250.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	6	15	+150.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	144	163	+13.2%	62	66	+6.5%

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.