

Monthly Indicators



December 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 37.0 percent for single family homes and 42.9 percent for townhouse-condo properties. Pending Sales increased 40.0 percent for single family homes and 35.7 percent for townhouse-condo properties.

The Median Sales Price was down 10.7 percent to \$615,000 for single family homes and 23.4 percent to \$540,000 for townhouse-condo properties. Days on Market decreased 18.5 percent for single family homes and 30.3 percent for townhouse-condo properties.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Activity Snapshot

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
+ 28.8%	- 22.8%	- 12.1%

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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		27	37	+ 37.0%	804	816	+ 1.5%
Pending Sales		25	35	+ 40.0%	632	638	+ 0.9%
Sold Listings		43	41	- 4.7%	628	622	- 1.0%
Median Sales Price		\$689,000	\$615,000	- 10.7%	\$675,110	\$696,500	+ 3.2%
Avg. Sales Price		\$1,109,465	\$989,515	- 10.8%	\$991,457	\$1,003,600	+ 1.2%
Pct. of List Price Received		96.6%	96.4%	- 0.2%	97.3%	97.6%	+ 0.3%
Days on Market		119	97	- 18.5%	95	96	+ 1.1%
Affordability Index		59	64	+ 8.5%	60	57	- 5.0%
Active Listings		158	135	- 14.6%	--	--	--
Months Supply		3.0	2.6	- 13.3%	--	--	--

Townhouse-Condo Market Overview

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

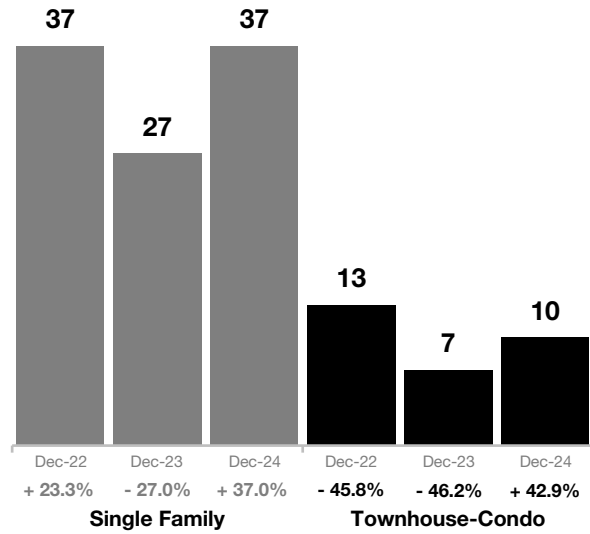


Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		7	10	+ 42.9%	239	254	+ 6.3%
Pending Sales		14	19	+ 35.7%	203	212	+ 4.4%
Sold Listings		5	18	+ 260.0%	198	209	+ 5.6%
Median Sales Price		\$705,000	\$540,000	- 23.4%	\$492,500	\$523,500	+ 6.3%
Avg. Sales Price		\$803,200	\$639,593	- 20.4%	\$634,866	\$630,670	- 0.7%
Pct. of List Price Received		97.6%	98.8%	+ 1.2%	98.3%	98.6%	+ 0.3%
Days on Market		99	69	- 30.3%	84	82	- 2.4%
Affordability Index		56	72	+ 28.6%	80	74	- 7.5%
Active Listings		36	32	- 11.1%	--	--	--
Months Supply		2.2	1.8	- 18.2%	--	--	--

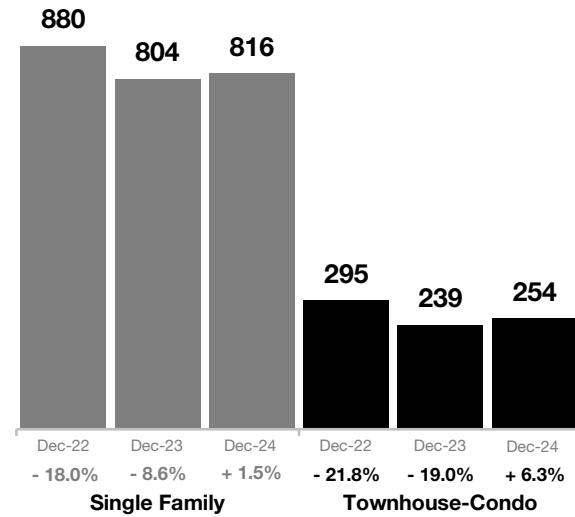
New Listings



December

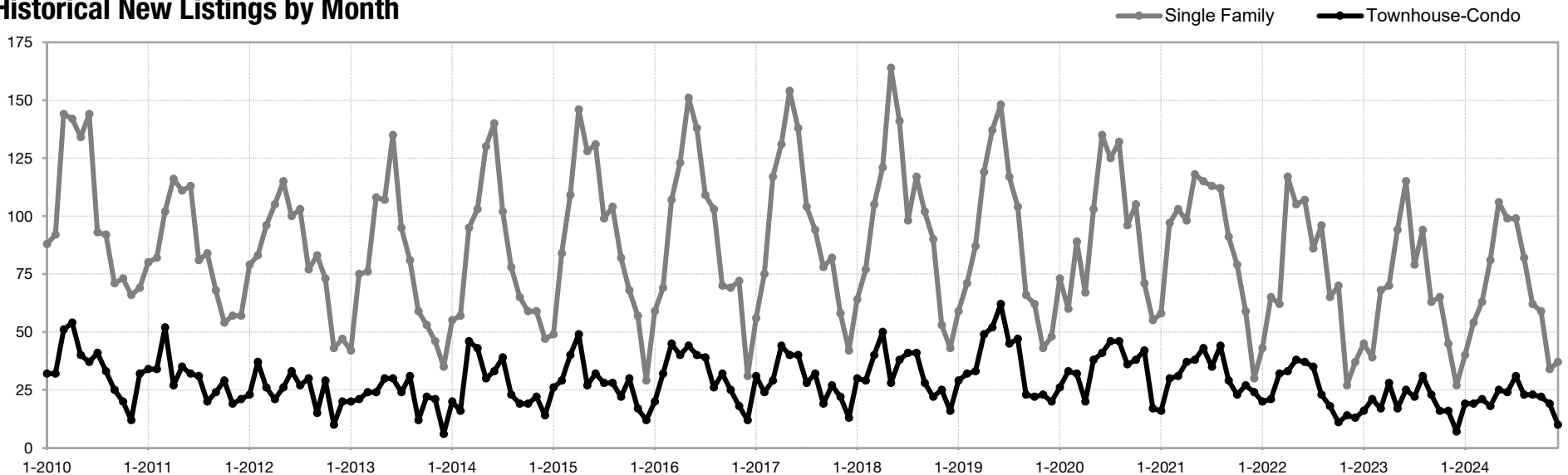


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2024	40	-11.1%	19	+18.8%
Feb-2024	54	+38.5%	19	-9.5%
Mar-2024	63	-7.4%	21	+23.5%
Apr-2024	81	+15.7%	18	-35.7%
May-2024	106	+12.8%	25	+47.1%
Jun-2024	99	-13.9%	24	-4.0%
Jul-2024	99	+25.3%	31	+40.9%
Aug-2024	82	-12.8%	23	-25.8%
Sep-2024	62	-1.6%	23	0.0%
Oct-2024	59	-9.2%	22	+37.5%
Nov-2024	34	-24.4%	19	+18.8%
Dec-2024	37	+37.0%	10	+42.9%

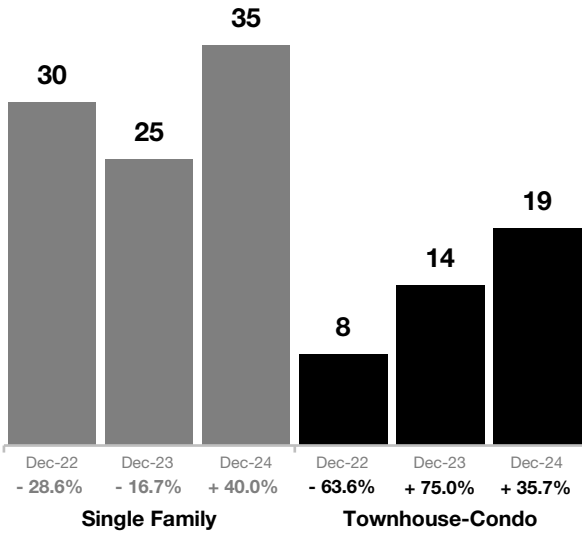
Historical New Listings by Month



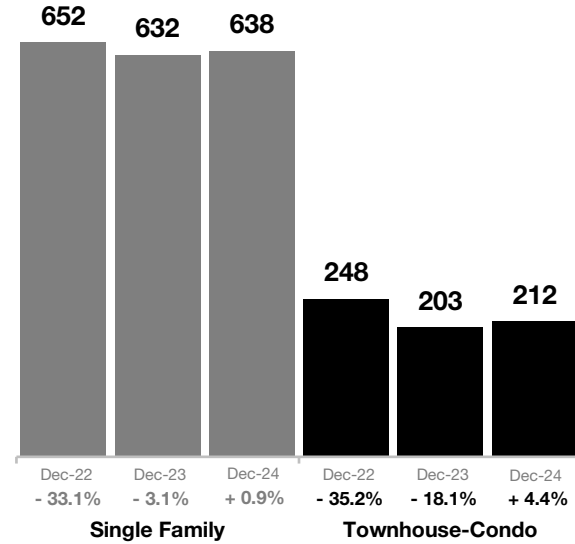
Pending Sales



December

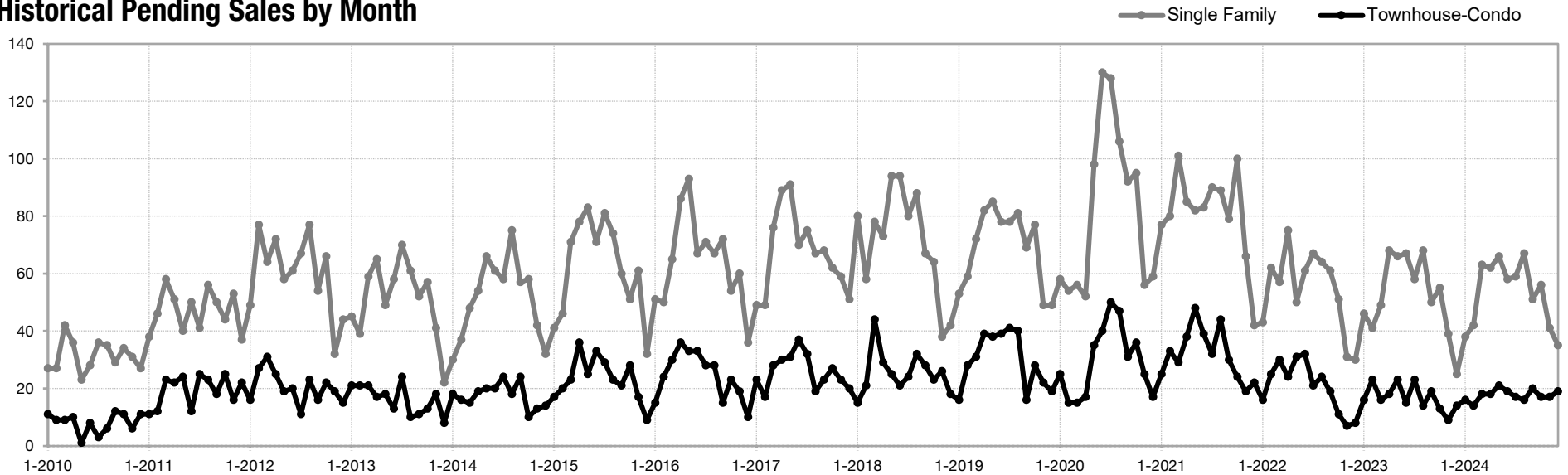


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2024	38	-17.4%	16	0.0%
Feb-2024	42	+2.4%	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	58	-13.4%	19	+26.7%
Jul-2024	59	+1.7%	17	-26.1%
Aug-2024	67	-1.5%	16	+14.3%
Sep-2024	51	+2.0%	20	+5.3%
Oct-2024	56	+1.8%	17	+30.8%
Nov-2024	41	+5.1%	17	+88.9%
Dec-2024	35	+40.0%	19	+35.7%

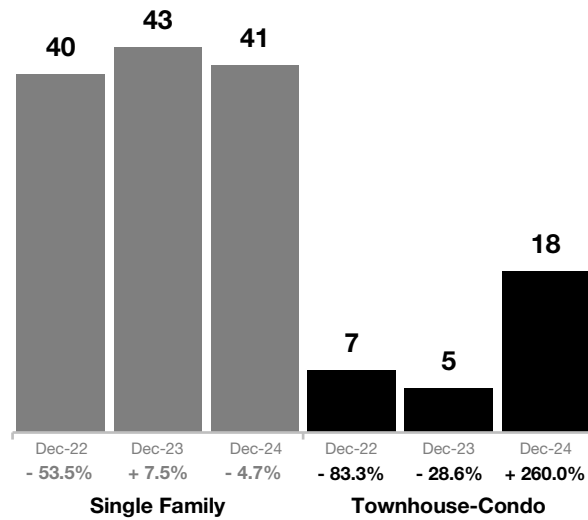
Historical Pending Sales by Month



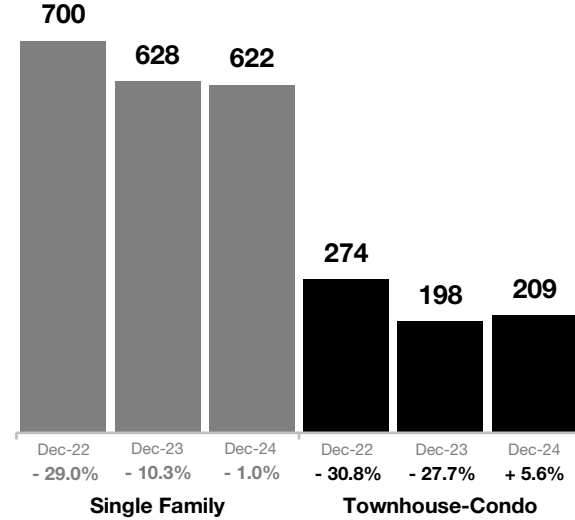
Sold Listings



December

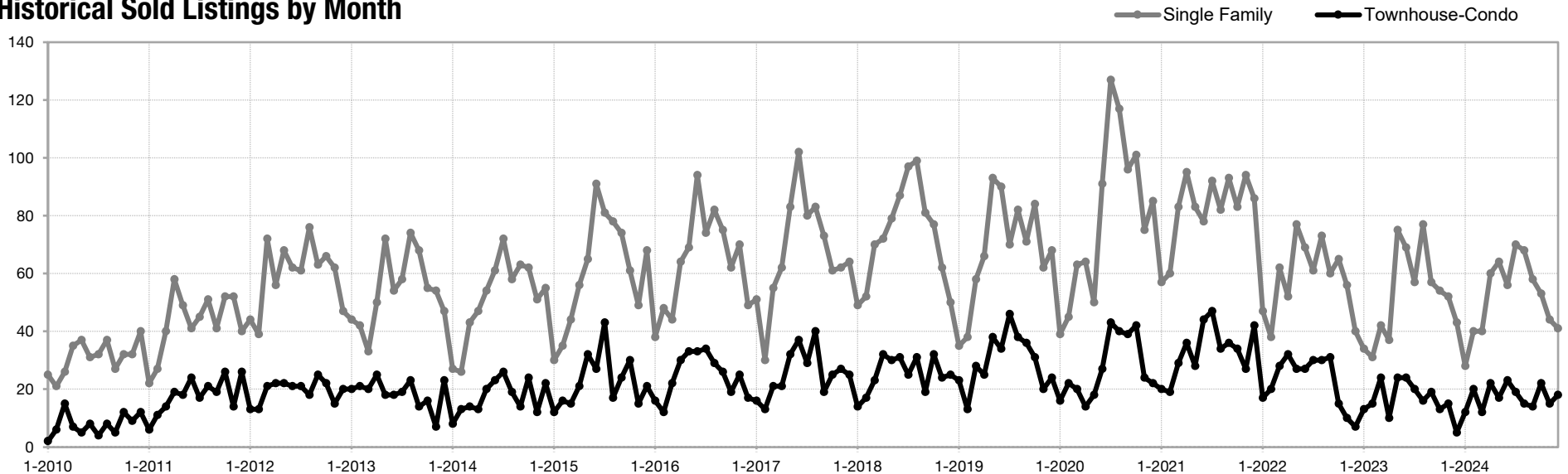


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-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	60	+62.2%	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%
Aug-2024	68	-11.7%	15	-6.3%
Sep-2024	58	+1.8%	14	-26.3%
Oct-2024	53	-1.9%	22	+69.2%
Nov-2024	44	-15.4%	15	0.0%
Dec-2024	41	-4.7%	18	+260.0%

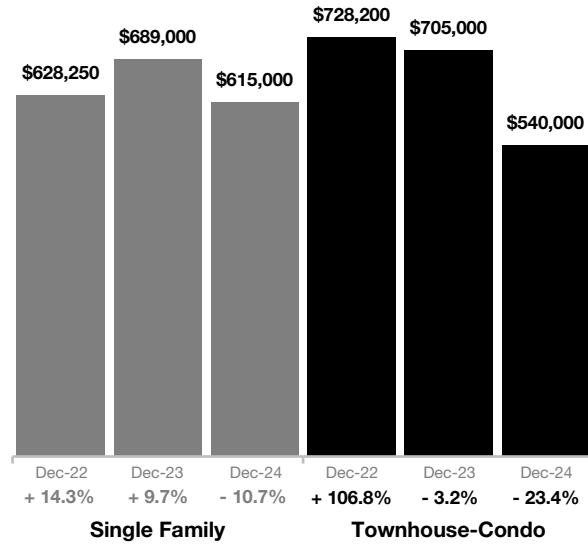
Historical Sold Listings by Month



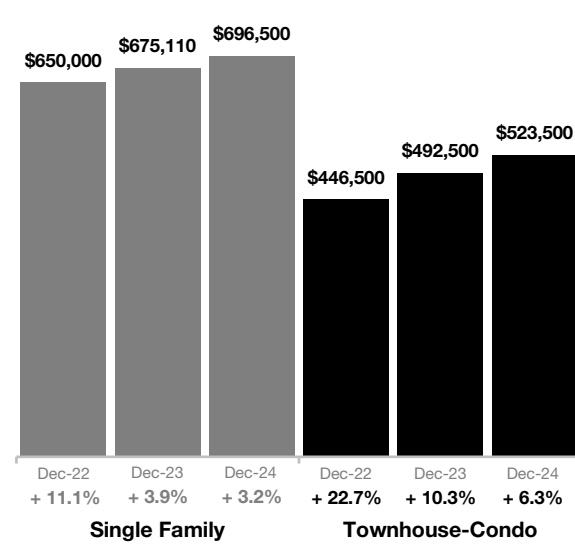
Median Sales Price



December

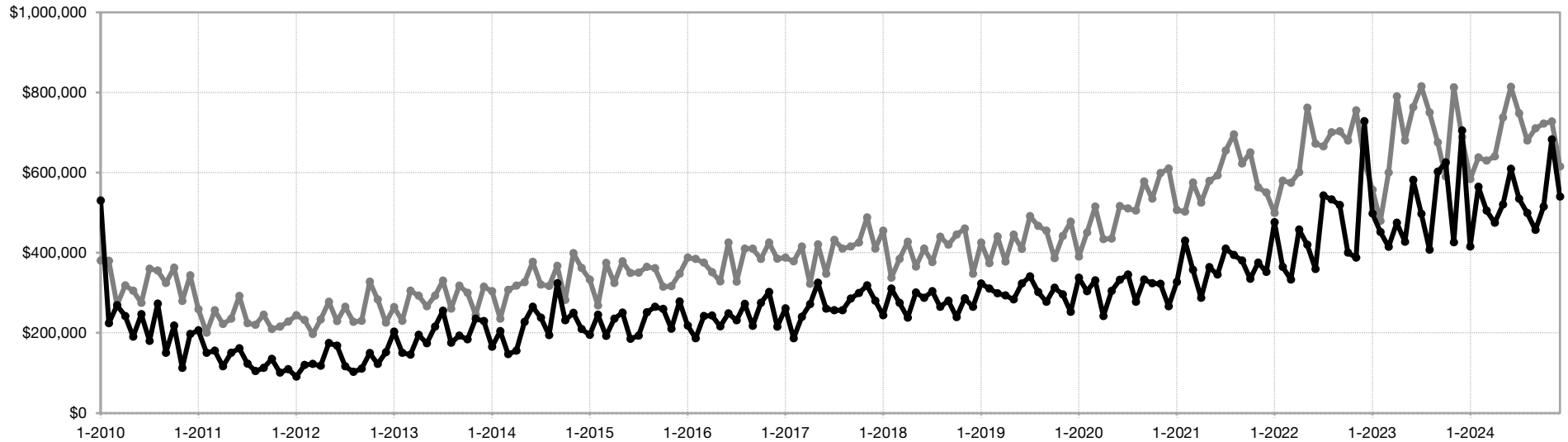


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-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%
Aug-2024	\$680,000	-9.3%	\$499,000	+22.5%
Sep-2024	\$710,000	+5.2%	\$457,000	-24.1%
Oct-2024	\$721,800	+22.3%	\$515,000	-17.6%
Nov-2024	\$727,250	-10.5%	\$682,500	+60.2%
Dec-2024	\$615,000	-10.7%	\$540,000	-23.4%

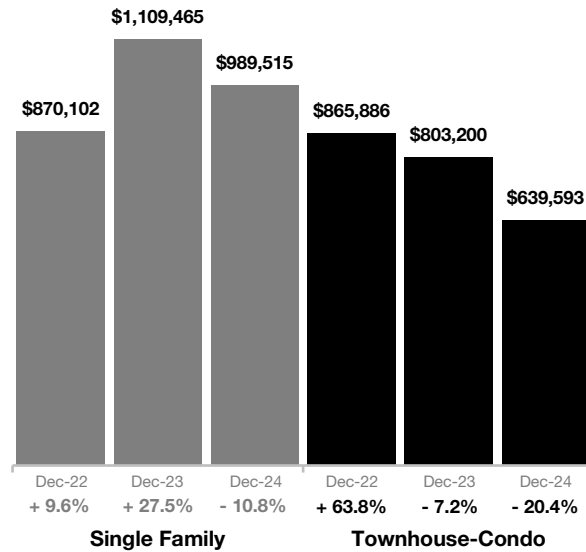
Historical Median Sales Price by Month



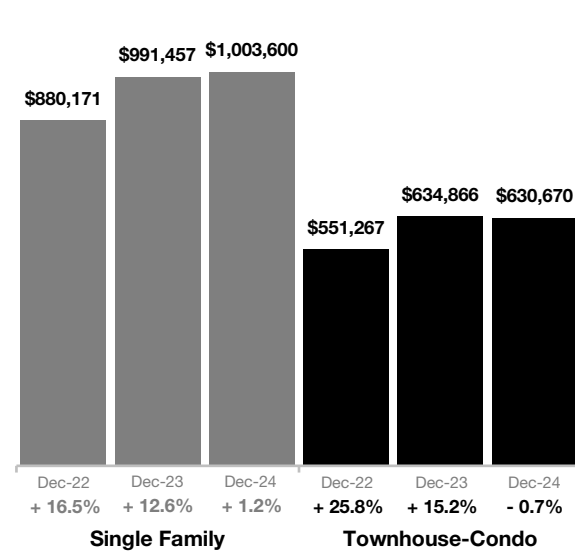
Average Sales Price



December

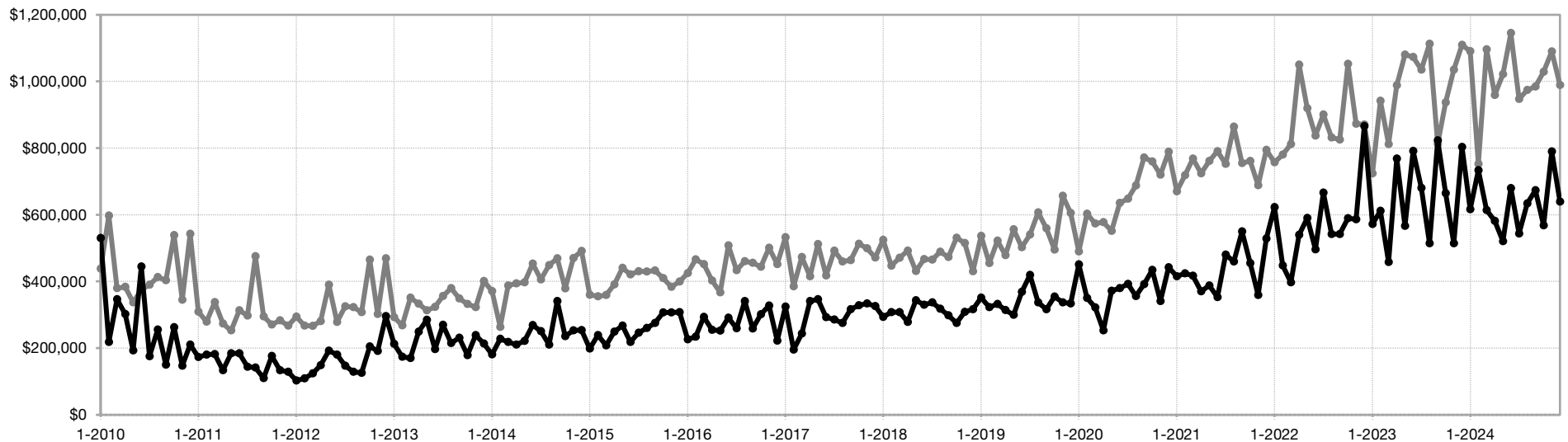


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-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	\$959,182	-2.9%	\$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%
Aug-2024	\$973,879	-12.5%	\$633,667	+23.3%
Sep-2024	\$984,746	+21.1%	\$673,286	-18.2%
Oct-2024	\$1,028,662	+9.8%	\$568,174	-14.5%
Nov-2024	\$1,090,079	+5.3%	\$789,780	+53.6%
Dec-2024	\$989,515	-10.8%	\$639,593	-20.4%

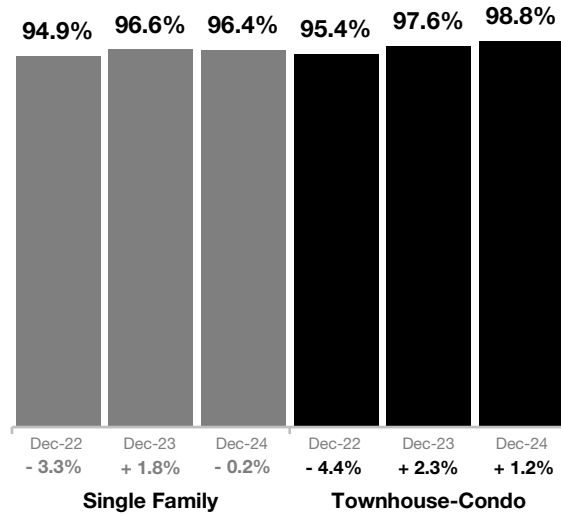
Historical Average Sales Price by Month



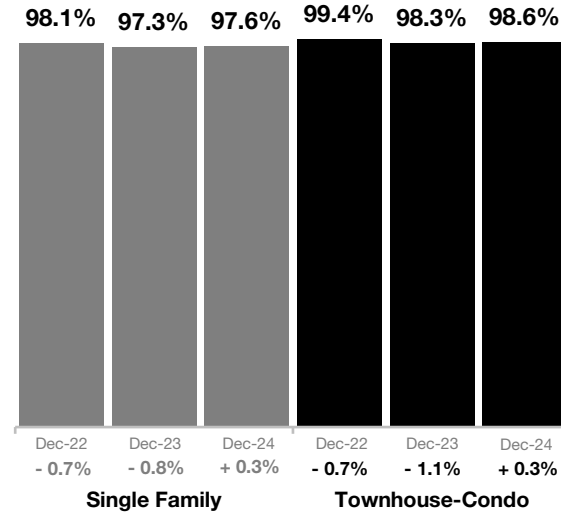
Percent of List Price Received



December

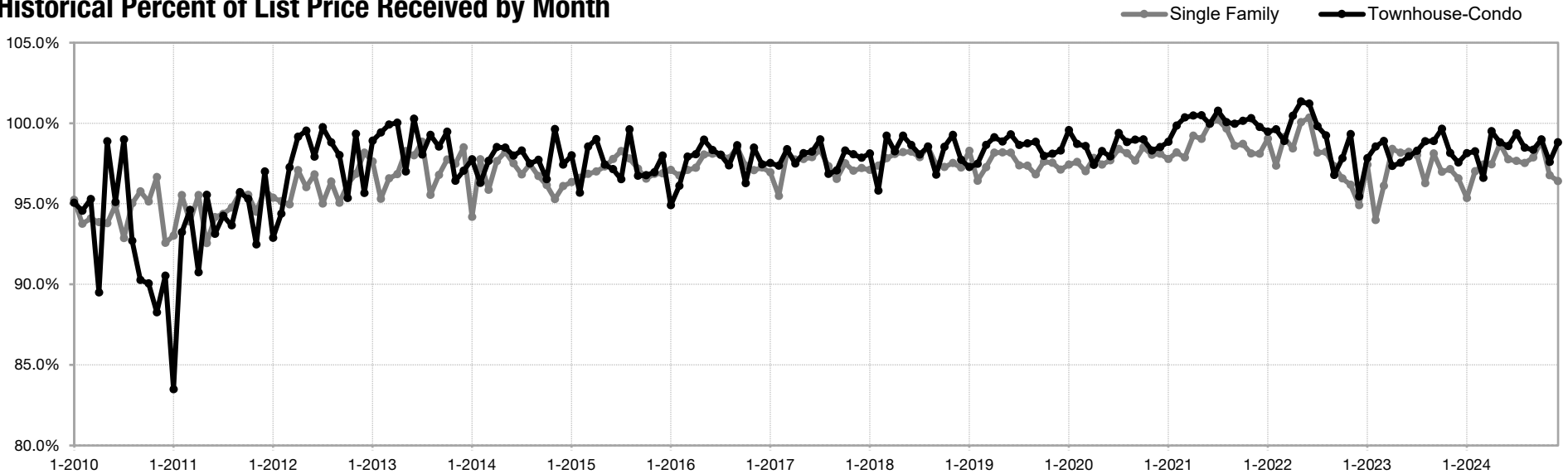


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-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%
Aug-2024	97.5%	+1.2%	98.5%	-0.4%
Sep-2024	97.9%	-0.2%	98.3%	-0.6%
Oct-2024	98.9%	+2.0%	99.0%	-0.7%
Nov-2024	96.8%	-0.4%	97.6%	-0.5%
Dec-2024	96.4%	-0.2%	98.8%	+1.2%

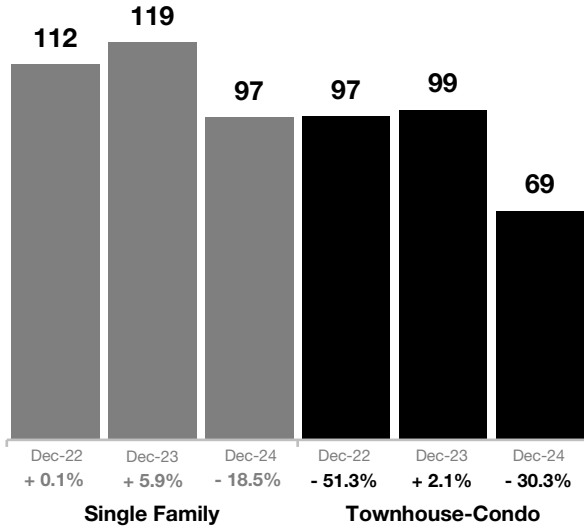
Historical Percent of List Price Received by Month



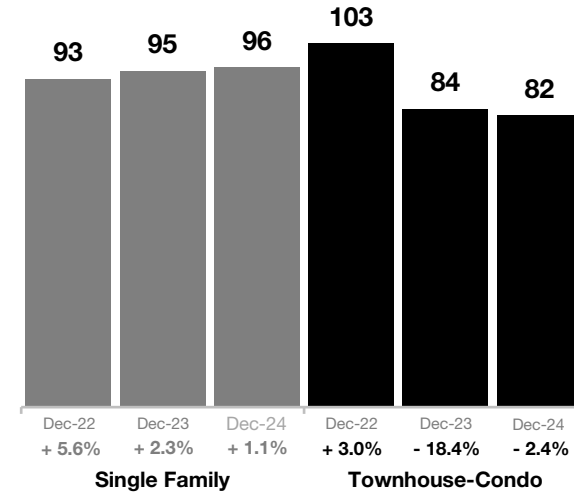
Days on Market Until Sale



December

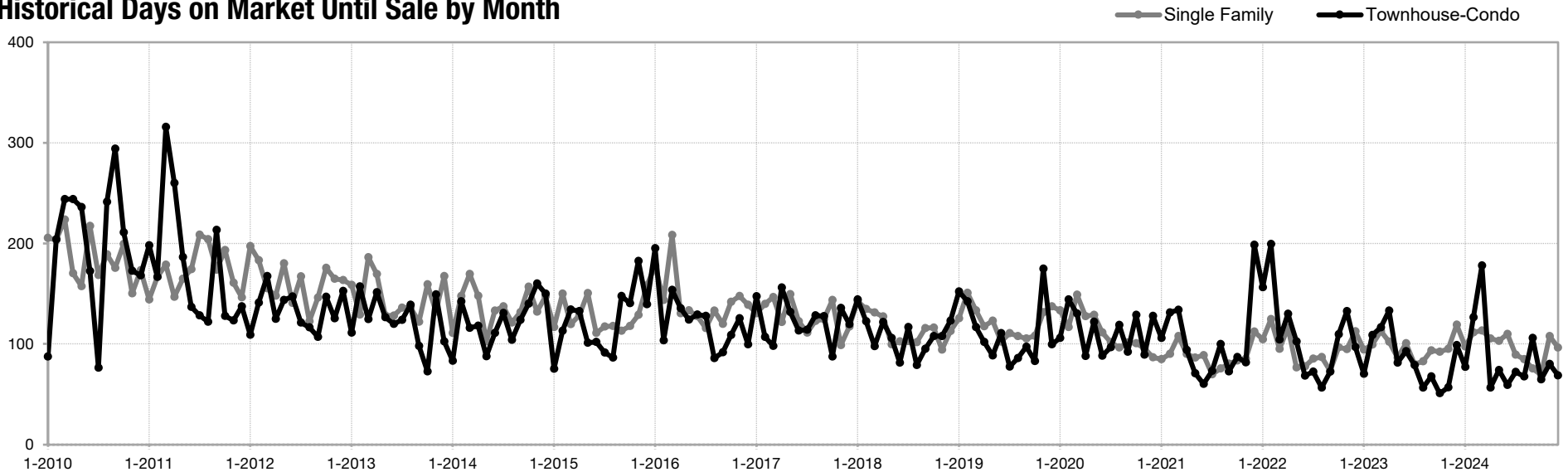


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2024	98	+4.3%	77	+10.0%
Feb-2024	111	+12.1%	126	+15.6%
Mar-2024	113	0.0%	178	+53.4%
Apr-2024	105	+2.9%	57	-57.1%
May-2024	103	+19.8%	74	-8.6%
Jun-2024	110	+8.9%	59	-36.6%
Jul-2024	89	+11.3%	72	-8.9%
Aug-2024	85	+2.4%	68	+19.3%
Sep-2024	75	-20.2%	106	+55.9%
Oct-2024	69	-25.0%	65	+27.5%
Nov-2024	108	+13.7%	80	+40.4%
Dec-2024	97	-18.5%	69	-30.3%

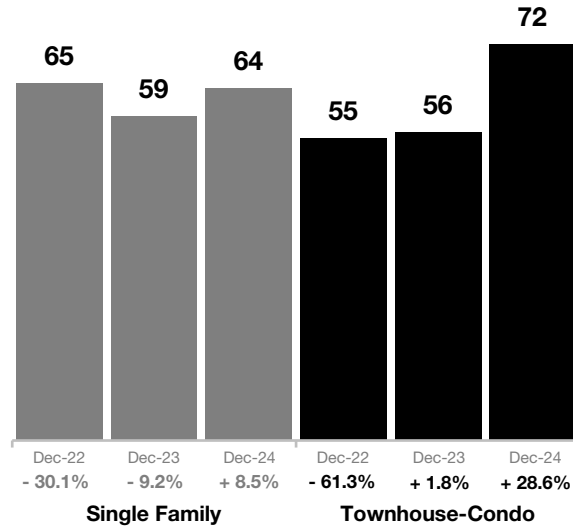
Historical Days on Market Until Sale by Month



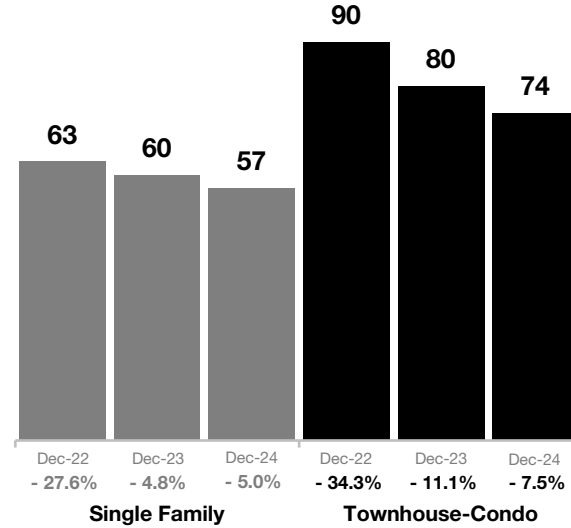
Housing Affordability Index



December

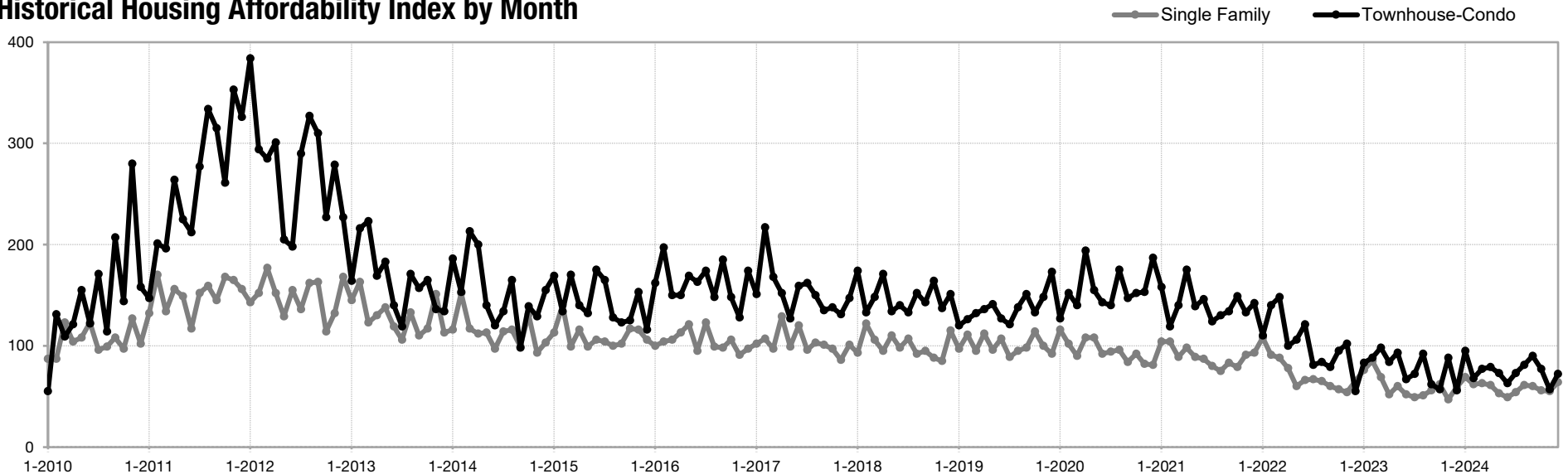


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2024	69	-9.2%	95	+14.5%
Feb-2024	62	-27.1%	68	-22.7%
Mar-2024	63	-8.7%	77	-21.4%
Apr-2024	61	+17.3%	79	-6.0%
May-2024	53	-11.7%	73	-21.5%
Jun-2024	49	-5.8%	63	-6.0%
Jul-2024	54	+10.2%	73	+1.4%
Aug-2024	61	+19.6%	81	-12.0%
Sep-2024	60	+7.1%	90	+45.2%
Oct-2024	56	-9.7%	77	+35.1%
Nov-2024	55	+17.0%	57	-35.2%
Dec-2024	64	+8.5%	72	+28.6%

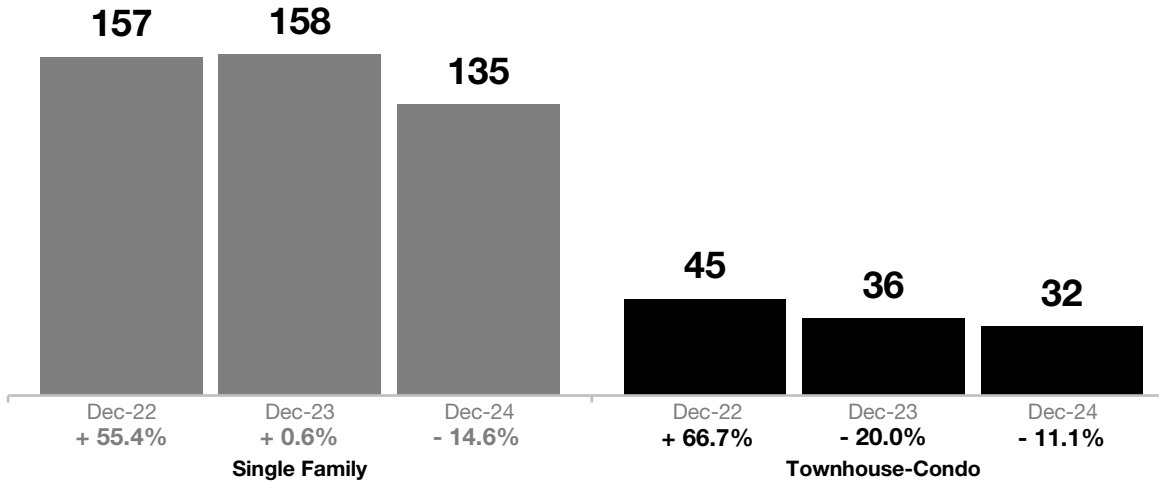
Historical Housing Affordability Index by Month



Inventory of Active Listings

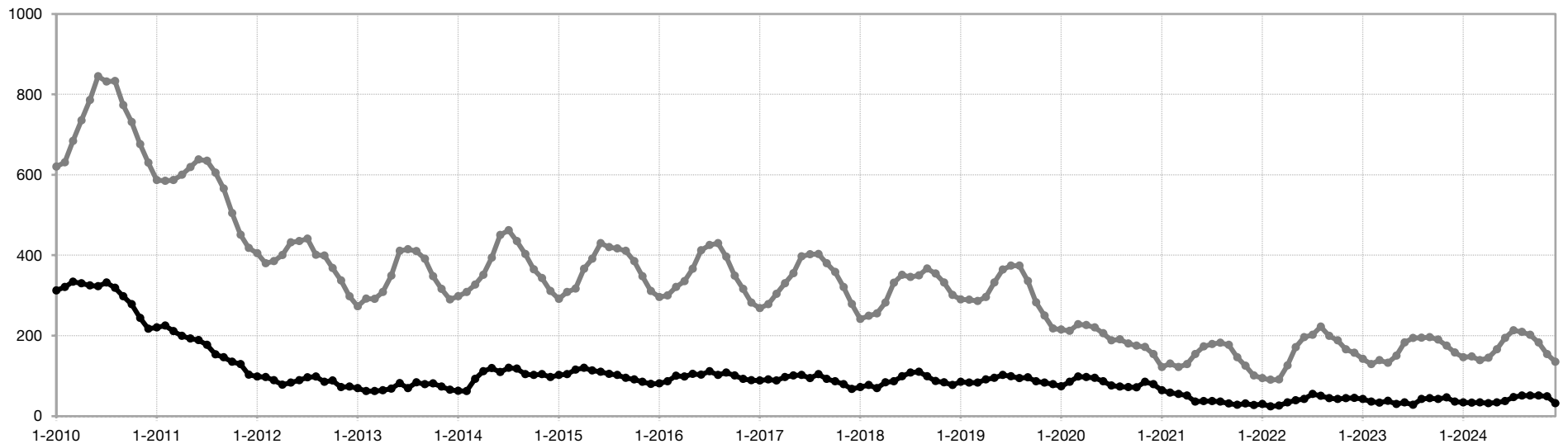


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2024	146	+2.8%	34	-19.0%
Feb-2024	148	+14.7%	33	-8.3%
Mar-2024	139	0.0%	34	+3.0%
Apr-2024	145	+9.8%	32	-15.8%
May-2024	166	+10.7%	34	+13.3%
Jun-2024	194	+6.0%	37	+8.8%
Jul-2024	213	+9.8%	47	+67.9%
Aug-2024	209	+7.2%	51	+21.4%
Sep-2024	202	+3.1%	51	+15.9%
Oct-2024	183	-3.7%	51	+21.4%
Nov-2024	154	-12.0%	49	+6.5%
Dec-2024	135	-14.6%	32	-11.1%

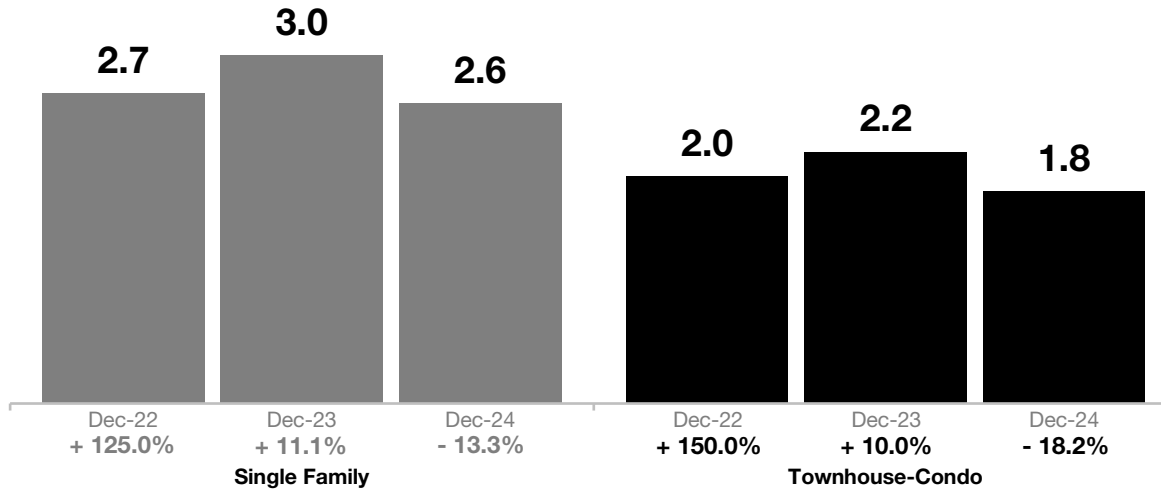
Historical Inventory of Active Listings by Month



Months Supply of Inventory

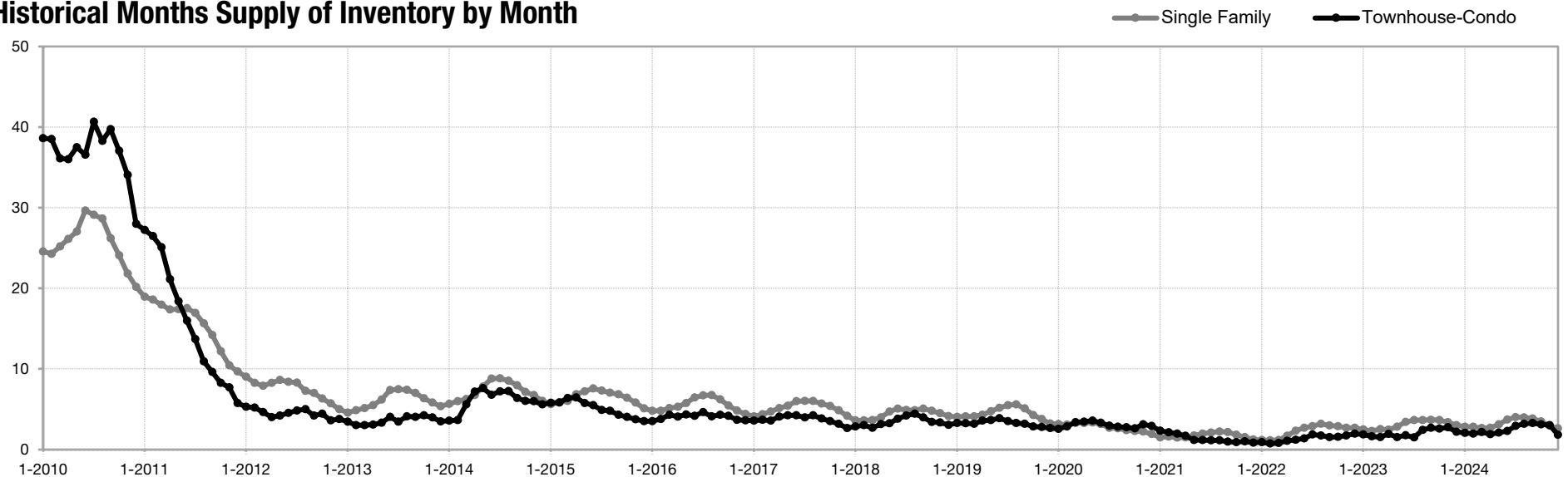


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2024	2.8	+12.0%	2.1	+10.5%
Feb-2024	2.8	+21.7%	2.0	+25.0%
Mar-2024	2.7	+8.0%	2.1	+40.0%
Apr-2024	2.7	+8.0%	1.9	0.0%
May-2024	3.1	+10.7%	2.1	+40.0%
Jun-2024	3.7	+8.8%	2.3	+27.8%
Jul-2024	4.0	+11.1%	2.9	+93.3%
Aug-2024	4.0	+11.1%	3.2	+33.3%
Sep-2024	3.8	+2.7%	3.3	+22.2%
Oct-2024	3.5	-2.8%	3.1	+19.2%
Nov-2024	3.0	-11.8%	3.0	+7.1%
Dec-2024	2.6	-13.3%	1.8	-18.2%

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.



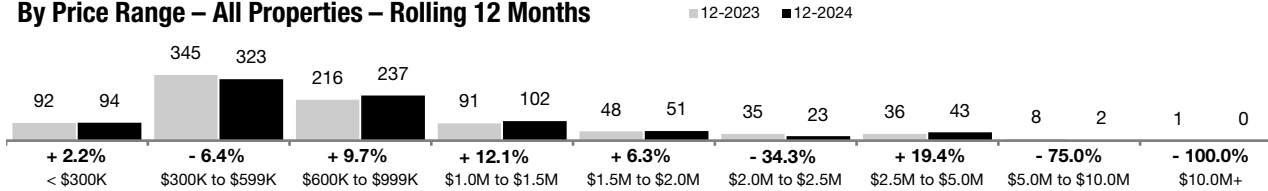
Key Metrics	Historical Sparkbars	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		35	50	+ 42.9%	1,099	1,128	+ 2.6%
Pending Sales		41	57	+ 39.0%	881	895	+ 1.6%
Sold Listings		52	67	+ 28.8%	872	875	+ 0.3%
Median Sales Price		\$702,500	\$542,000	- 22.8%	\$597,000	\$625,000	+ 4.7%
Avg. Sales Price		\$1,436,079	\$798,258	- 44.4%	\$908,861	\$875,318	- 3.7%
Pct. of List Price Received		95.3%	97.1%	+ 1.9%	97.1%	97.7%	+ 0.6%
Days on Market		137	90	- 34.3%	93	93	0.0%
Affordability Index		58	73	+ 25.9%	68	63	- 7.4%
Active Listings		206	181	- 12.1%	--	--	--
Months Supply		2.8	2.5	- 10.7%	--	--	--

Closed Sales

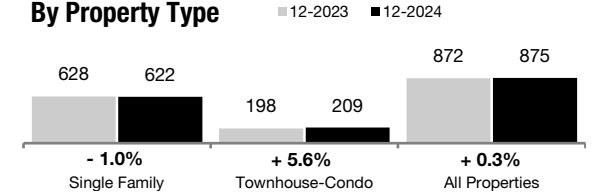
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$299,999 and Below	25	31	+ 24.0%	28	24	- 14.3%
\$300,000 to \$599,999	244	211	- 13.5%	99	109	+ 10.1%
\$600,000 to \$999,999	169	188	+ 11.2%	47	48	+ 2.1%
\$1,000,000 to \$1,499,999	81	86	+ 6.2%	10	16	+ 60.0%
\$1,500,00 to \$1,999,999	41	40	- 2.4%	7	10	+ 42.9%
\$2,000,000 to \$2,499,999	30	21	- 30.0%	5	2	- 60.0%
\$2,500,000 to \$4,999,999	34	43	+ 26.5%	2	0	- 100.0%
\$5,000,000 to \$9,999,999	4	2	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	628	622	- 1.0%	198	209	+ 5.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2024	12-2024	Change	11-2024	12-2024	Change
\$299,999 and Below	1	2	+ 100.0%	0	1	--
\$300,000 to \$599,999	13	16	+ 23.1%	6	10	+ 66.7%
\$600,000 to \$999,999	14	13	- 7.1%	5	4	- 20.0%
\$1,000,000 to \$1,499,999	9	4	- 55.6%	2	2	0.0%
\$1,500,00 to \$1,999,999	2	1	- 50.0%	2	1	- 50.0%
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	5	4	- 20.0%	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	44	41	- 6.8%	15	18	+ 20.0%

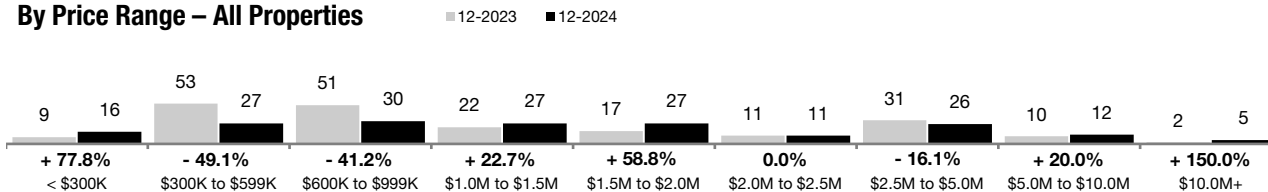
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$299,999 and Below	25	31	+ 24.0%	28	24	- 14.3%
\$300,000 to \$599,999	244	211	- 13.5%	99	109	+ 10.1%
\$600,000 to \$999,999	169	188	+ 11.2%	47	48	+ 2.1%
\$1,000,000 to \$1,499,999	81	86	+ 6.2%	10	16	+ 60.0%
\$1,500,00 to \$1,999,999	41	40	- 2.4%	7	10	+ 42.9%
\$2,000,000 to \$2,499,999	30	21	- 30.0%	5	2	- 60.0%
\$2,500,000 to \$4,999,999	34	43	+ 26.5%	2	0	- 100.0%
\$5,000,000 to \$9,999,999	4	2	- 50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	628	622	- 1.0%	198	209	+ 5.6%

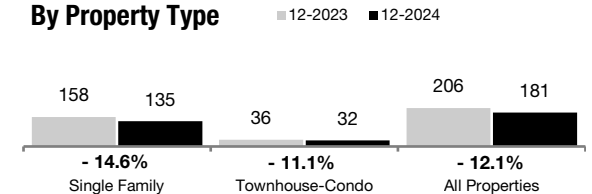
Inventory of Active Listings

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		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$299,999 and Below	2	6	+ 200.0%	2	3	+ 50.0%
\$300,000 to \$599,999	36	12	- 66.7%	15	15	0.0%
\$600,000 to \$999,999	42	23	- 45.2%	8	6	- 25.0%
\$1,000,000 to \$1,499,999	19	23	+ 21.1%	2	2	0.0%
\$1,500,00 to \$1,999,999	14	26	+ 85.7%	3	1	- 66.7%
\$2,000,000 to \$2,499,999	9	9	0.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	26	21	- 19.2%	5	3	- 40.0%
\$5,000,000 to \$9,999,999	10	12	+ 20.0%	0	0	--
\$10,000,000 and Above	0	3	--	0	0	--
All Price Ranges	158	135	- 14.6%	36	32	- 11.1%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2024	12-2024	Change	11-2024	12-2024	Change
\$299,999 and Below	2	6	+ 200.0%	4	3	- 25.0%
\$300,000 to \$599,999	18	12	- 33.3%	23	15	- 34.8%
\$600,000 to \$999,999	30	23	- 23.3%	9	6	- 33.3%
\$1,000,000 to \$1,499,999	23	23	0.0%	5	2	- 60.0%
\$1,500,00 to \$1,999,999	26	26	0.0%	2	1	- 50.0%
\$2,000,000 to \$2,499,999	14	9	- 35.7%	2	2	0.0%
\$2,500,000 to \$4,999,999	24	21	- 12.5%	4	3	- 25.0%
\$5,000,000 to \$9,999,999	14	12	- 14.3%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
All Price Ranges	154	135	- 12.3%	49	32	- 34.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2023	12-2024	Change	12-2023	12-2024	Change
\$299,999 and Below	2	6	+ 200.0%	2	3	+ 50.0%
\$300,000 to \$599,999	36	12	- 66.7%	15	15	0.0%
\$600,000 to \$999,999	42	23	- 45.2%	8	6	- 25.0%
\$1,000,000 to \$1,499,999	19	23	+ 21.1%	2	2	0.0%
\$1,500,00 to \$1,999,999	14	26	+ 85.7%	3	1	- 66.7%
\$2,000,000 to \$2,499,999	9	9	0.0%	1	2	+ 100.0%
\$2,500,000 to \$4,999,999	26	21	- 19.2%	5	3	- 40.0%
\$5,000,000 to \$9,999,999	10	12	+ 20.0%	0	0	--
\$10,000,000 and Above	0	3	--	0	0	--
All Price Ranges	158	135	- 14.6%	36	32	- 11.1%

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.