



# Monthly Indicators

## November 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 26.7 percent for single family homes and 6.3 percent for townhouse-condo properties. Pending Sales increased 17.9 percent for single family homes and 55.6 percent for townhouse-condo properties.

The Median Sales Price was down 10.5 percent to \$727,250 for single family homes but increased 60.8 percent to \$685,250 for townhouse-condo properties. Days on Market increased 14.7 percent for single family homes and 42.1 percent for townhouse-condo properties.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

## Activity Snapshot

**- 15.7%**      **- 2.1%**      **- 9.0%**

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	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		45	33	- 26.7%	777	778	+ 0.1%
<b>Pending Sales</b>		39	46	+ 17.9%	607	607	0.0%
<b>Sold Listings</b>		52	44	- 15.4%	585	580	- 0.9%
<b>Median Sales Price</b>		\$812,350	\$727,250	- 10.5%	\$675,000	\$700,000	+ 3.7%
<b>Avg. Sales Price</b>		\$1,034,788	\$1,084,988	+ 4.9%	\$982,783	\$1,005,164	+ 2.3%
<b>Pct. of List Price Received</b>		97.2%	96.7%	- 0.5%	97.3%	97.6%	+ 0.3%
<b>Days on Market</b>		95	109	+ 14.7%	93	96	+ 3.2%
<b>Affordability Index</b>		47	55	+ 17.0%	56	57	+ 1.8%
<b>Active Listings</b>		174	153	- 12.1%	--	--	--
<b>Months Supply</b>		3.3	2.9	- 12.1%	--	--	--

# Townhouse-Condo Market Overview

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

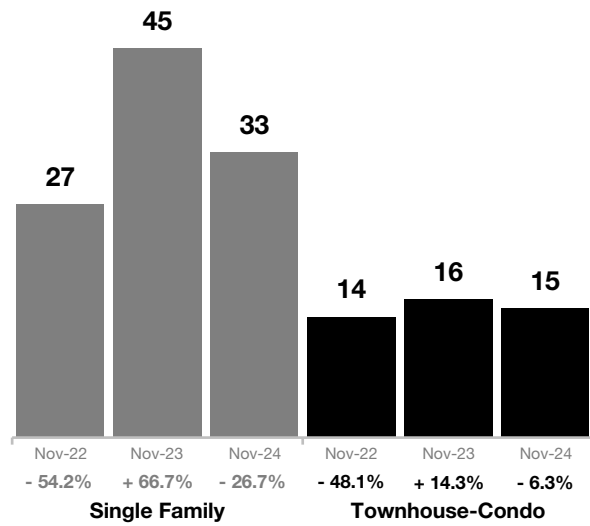


Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		16	15	- 6.3%	232	237	+ 2.2%
<b>Pending Sales</b>		9	14	+ 55.6%	189	189	0.0%
<b>Sold Listings</b>		15	14	- 6.7%	193	188	- 2.6%
<b>Median Sales Price</b>		\$426,100	\$685,250	+ 60.8%	\$485,000	\$523,250	+ 7.9%
<b>Avg. Sales Price</b>		\$514,307	\$824,407	+ 60.3%	\$630,505	\$633,390	+ 0.5%
<b>Pct. of List Price Received</b>		98.1%	97.5%	- 0.6%	98.4%	98.5%	+ 0.1%
<b>Days on Market</b>		57	81	+ 42.1%	84	84	0.0%
<b>Affordability Index</b>		88	57	- 35.2%	77	74	- 3.9%
<b>Active Listings</b>		46	46	0.0%	--	--	--
<b>Months Supply</b>		2.8	2.9	+ 3.6%	--	--	--

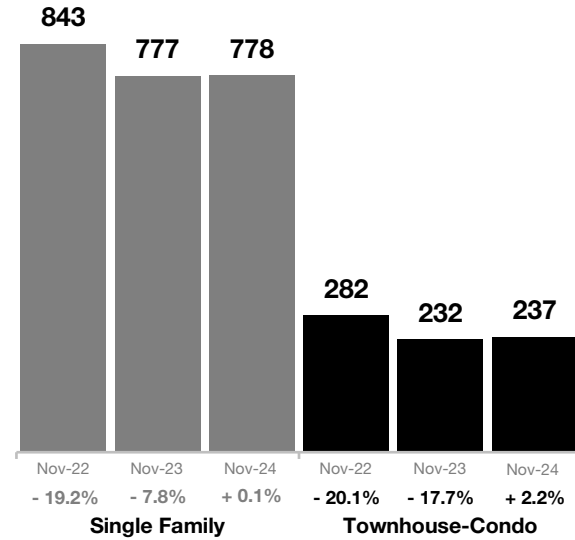
# New Listings



## November

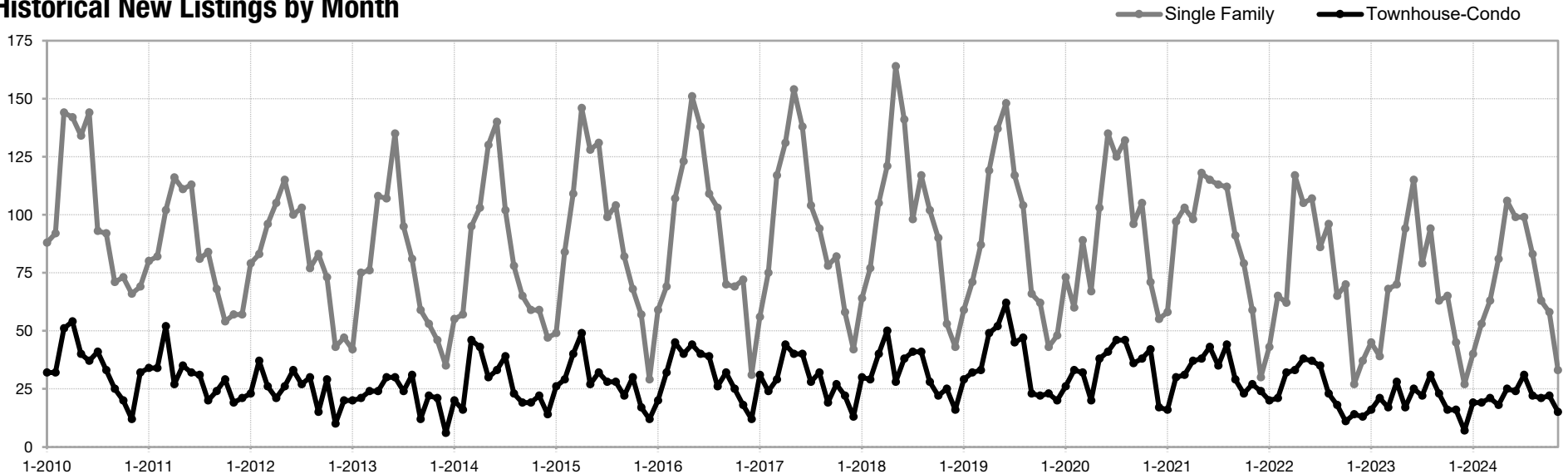


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	83	-11.7%	22	-29.0%
Sep-2024	63	0.0%	21	-8.7%
Oct-2024	58	-10.8%	22	+37.5%
<b>Nov-2024</b>	<b>33</b>	<b>-26.7%</b>	<b>15</b>	<b>-6.3%</b>

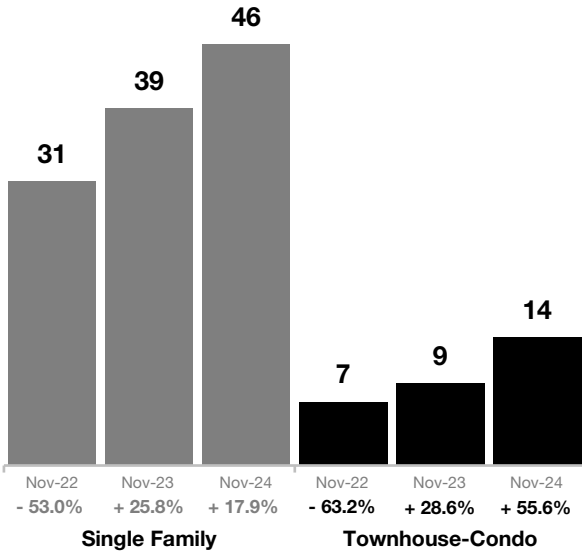
## Historical New Listings by Month



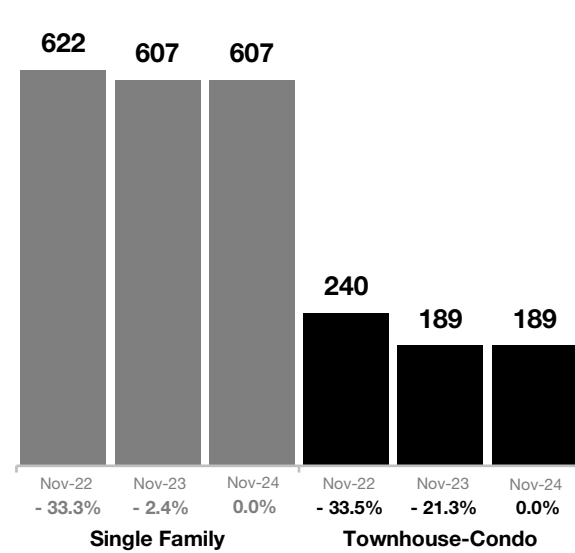
# Pending Sales



## November

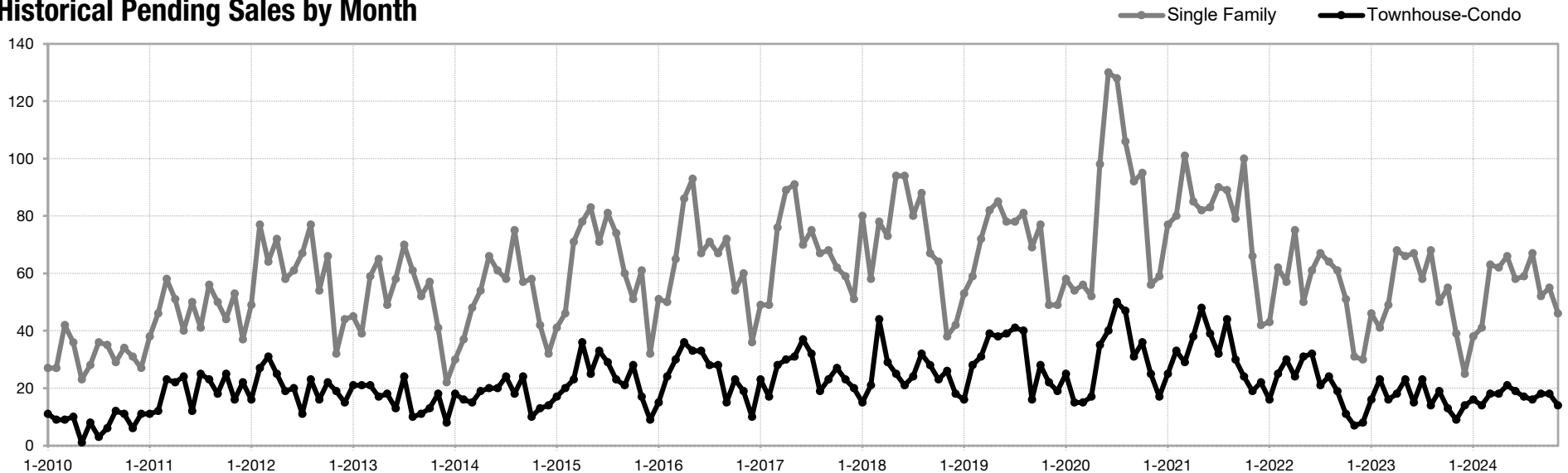


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	58	-13.4%	19	+26.7%
Jul-2024	59	+1.7%	17	-26.1%
Aug-2024	67	-1.5%	16	+14.3%
Sep-2024	52	+4.0%	18	-5.3%
Oct-2024	55	0.0%	18	+38.5%
<b>Nov-2024</b>	<b>46</b>	<b>+17.9%</b>	<b>14</b>	<b>+55.6%</b>

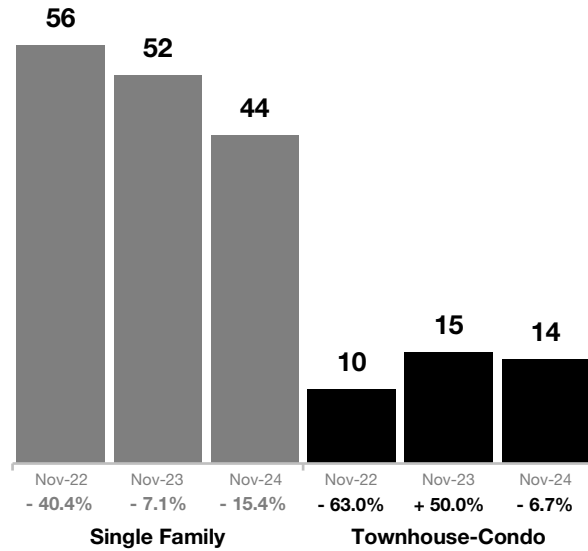
## Historical Pending Sales by Month



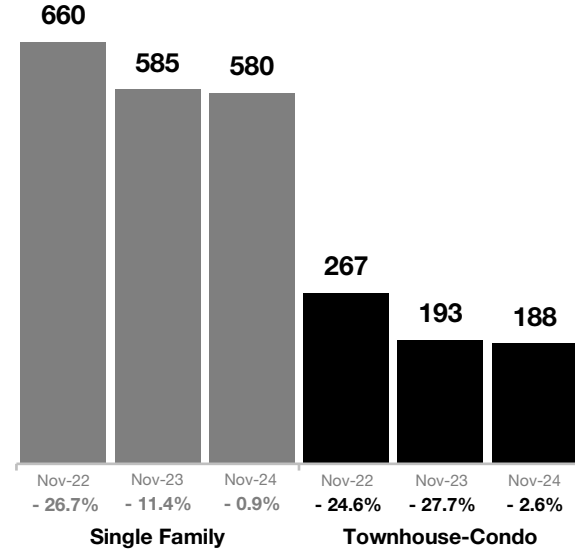
# Sold Listings



## November

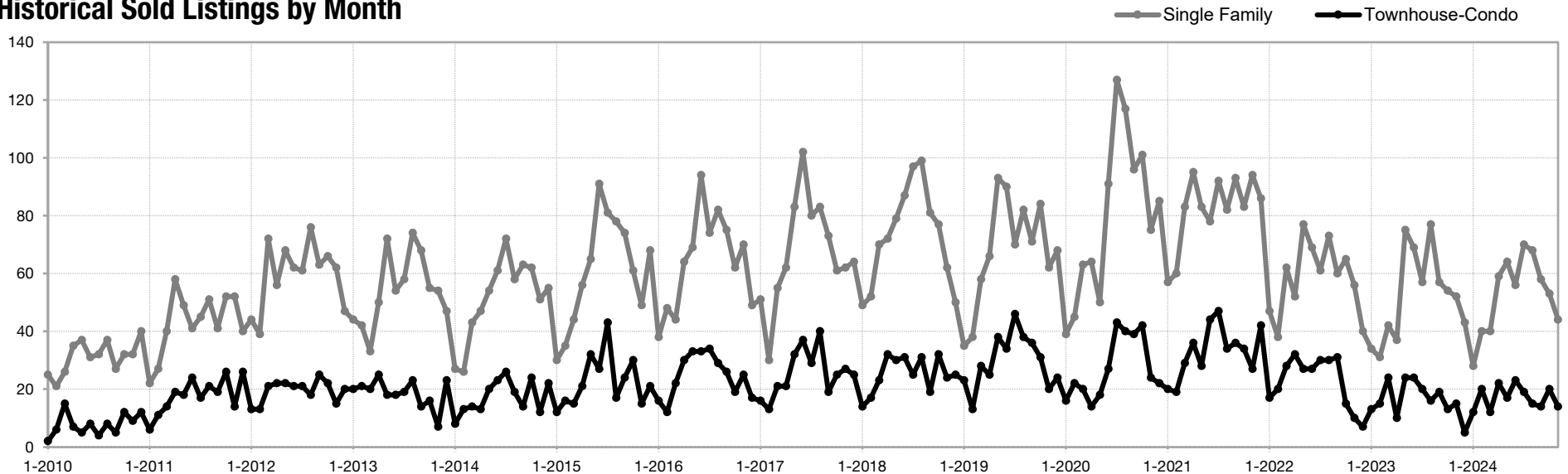


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2024	68	-11.7%	15	-6.3%
Sep-2024	58	+1.8%	14	-26.3%
Oct-2024	53	-1.9%	20	+53.8%
<b>Nov-2024</b>	<b>44</b>	<b>-15.4%</b>	<b>14</b>	<b>-6.7%</b>

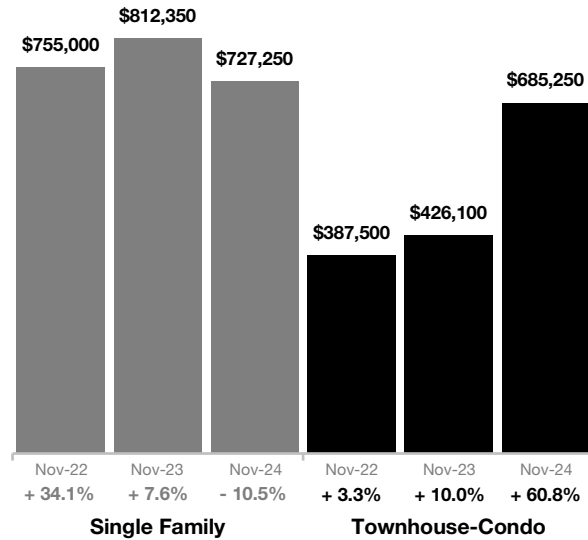
## Historical Sold Listings by Month



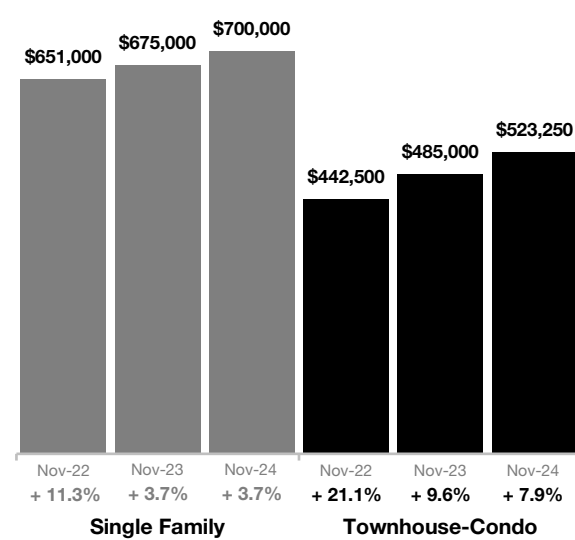
# Median Sales Price



## November

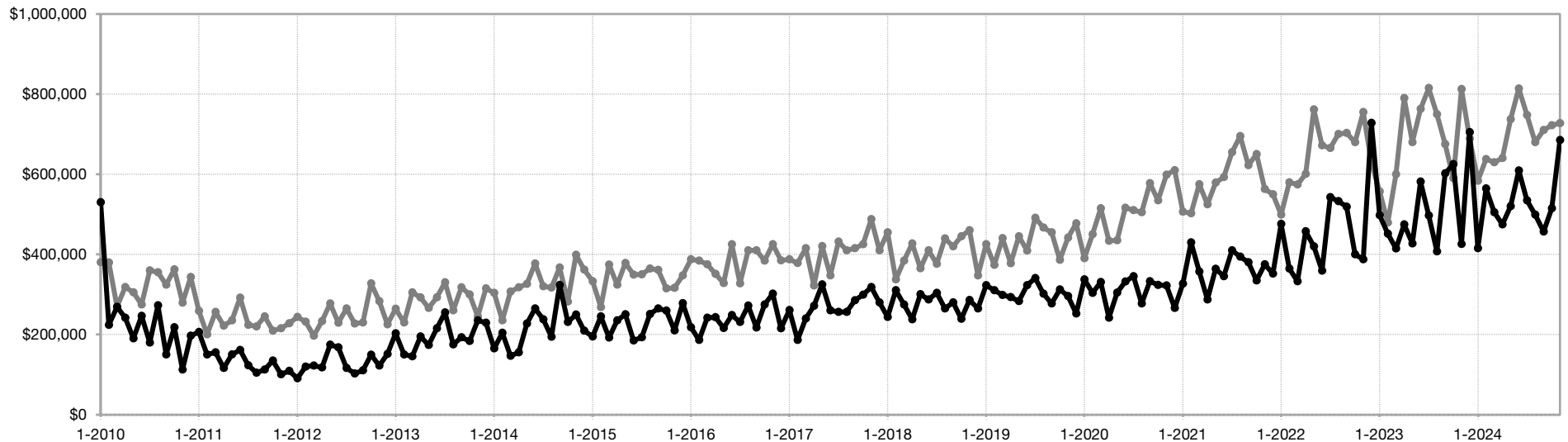


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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%
<b>Nov-2024</b>	<b>\$727,250</b>	<b>-10.5%</b>	<b>\$685,250</b>	<b>+60.8%</b>

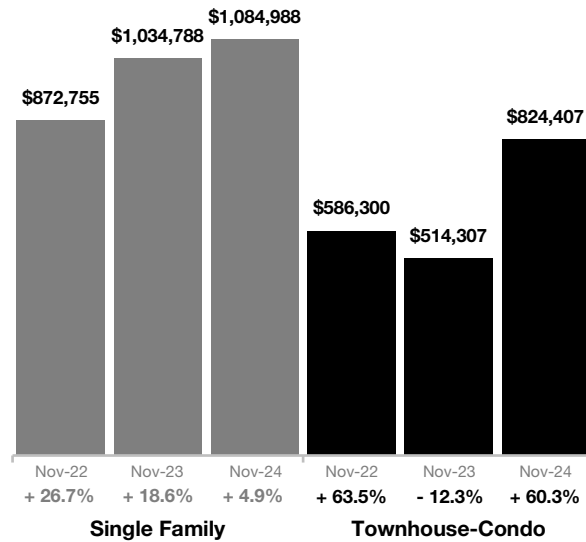
## Historical Median Sales Price by Month



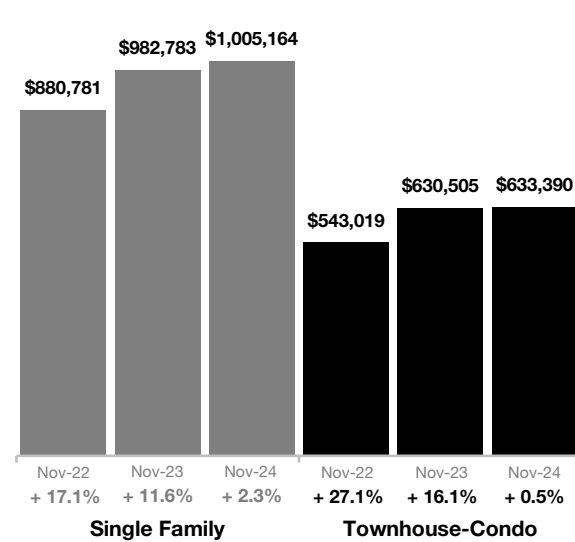
# Average Sales Price



## November

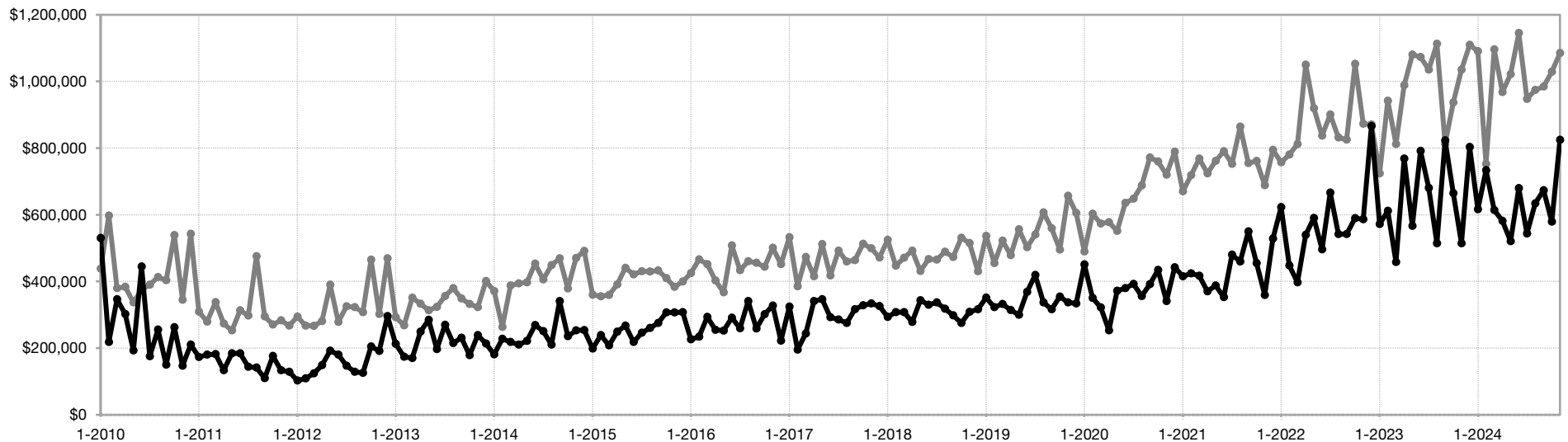


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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%	\$579,241	-12.8%
<b>Nov-2024</b>	<b>\$1,084,988</b>	<b>+4.9%</b>	<b>\$824,407</b>	<b>+60.3%</b>

## Historical Average Sales Price by Month

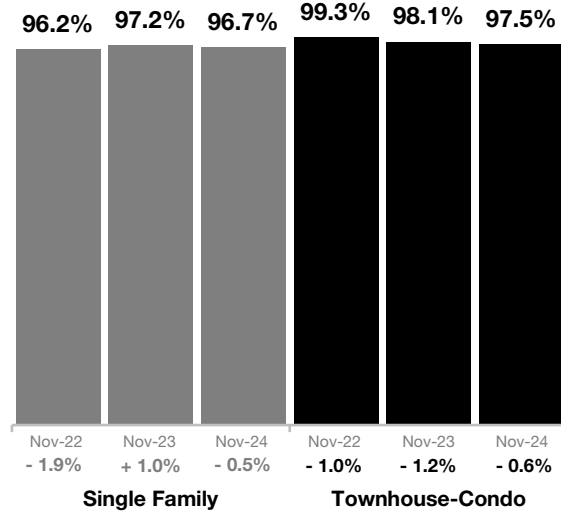




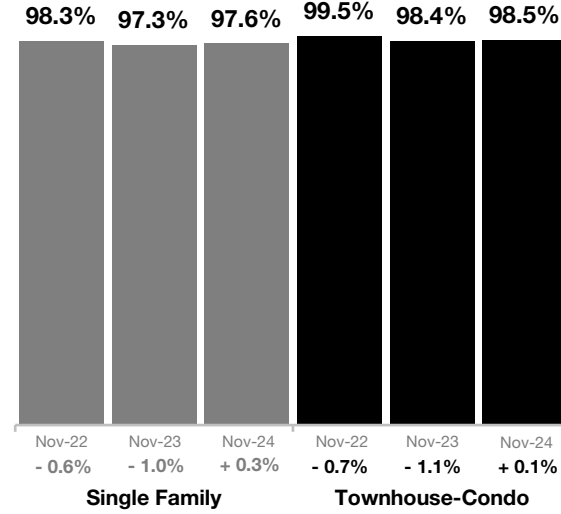
# Percent of List Price Received



## November

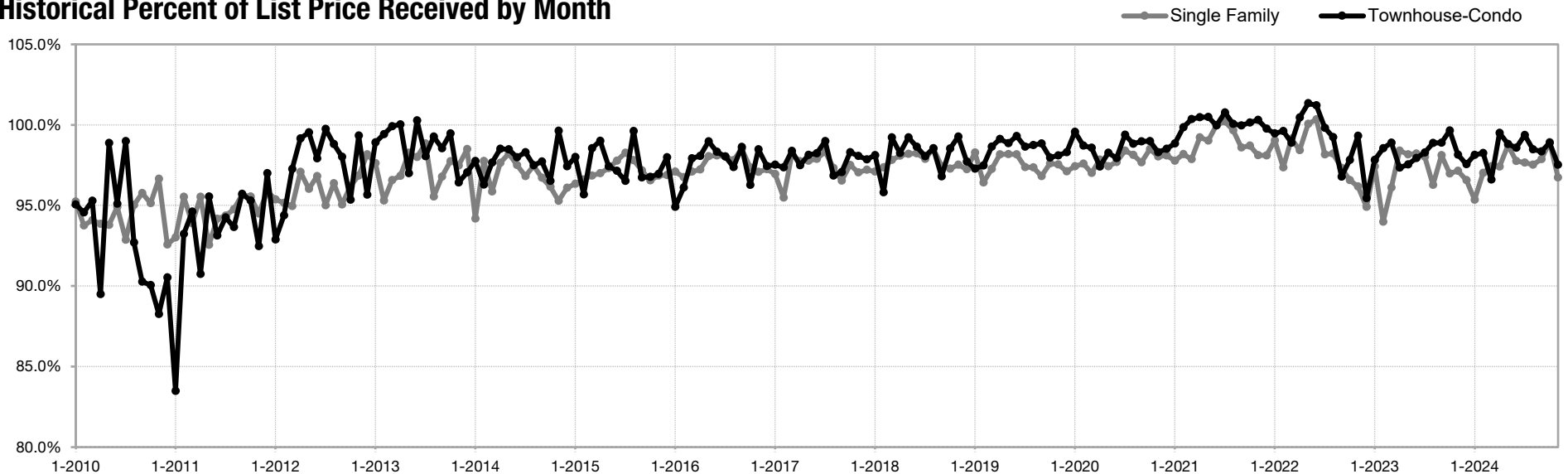


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
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%	98.9%	-0.8%
<b>Nov-2024</b>	<b>96.7%</b>	<b>-0.5%</b>	<b>97.5%</b>	<b>-0.6%</b>

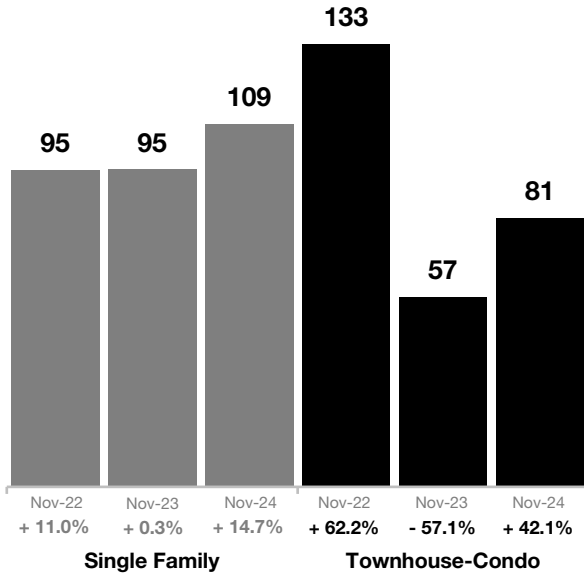
## Historical Percent of List Price Received by Month



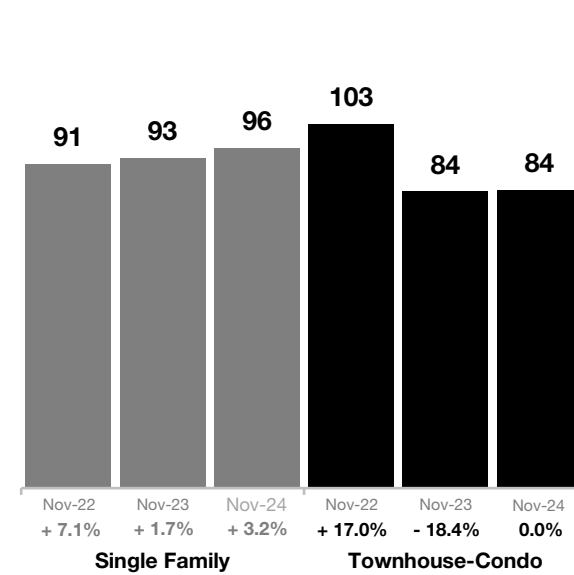
# Days on Market Until Sale



## November

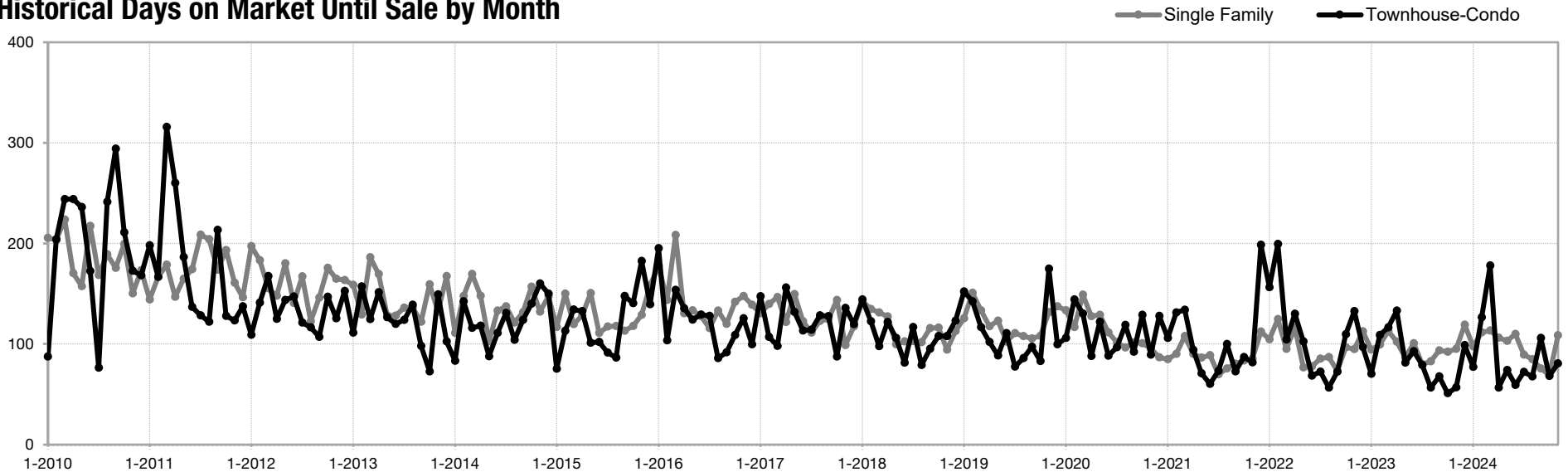


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2023	119	+6.3%	99	+2.1%
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	106	+3.9%	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%	68	+33.3%
<b>Nov-2024</b>	<b>109</b>	<b>+14.7%</b>	<b>81</b>	<b>+42.1%</b>

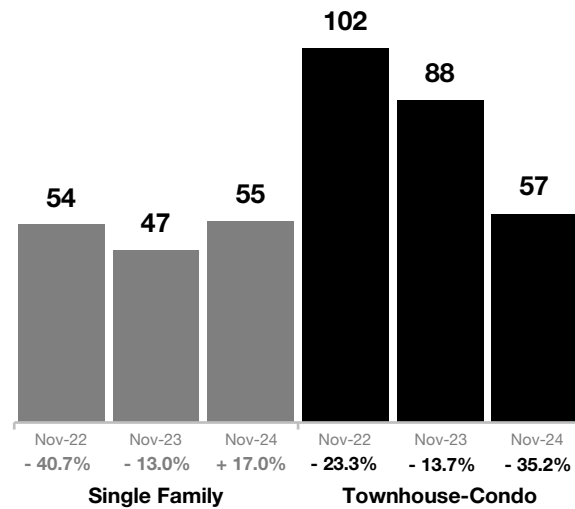
## Historical Days on Market Until Sale by Month



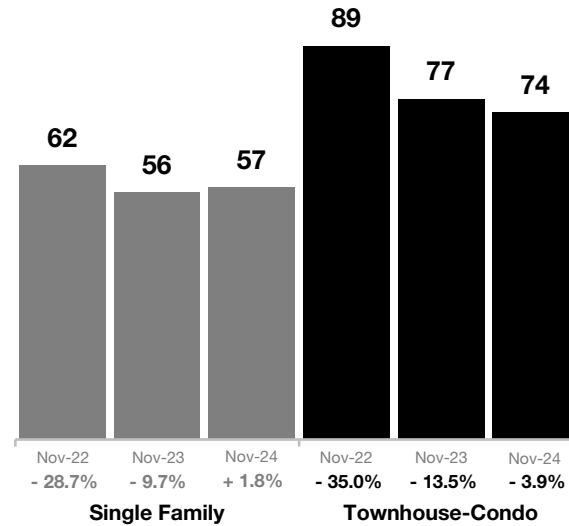
# Housing Affordability Index



## November

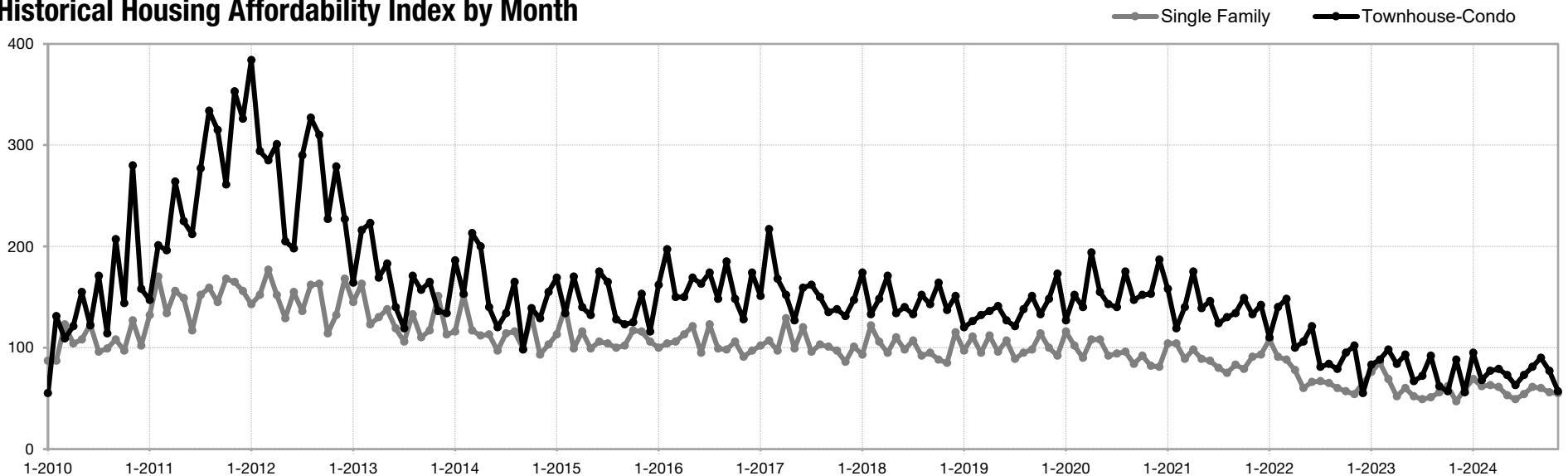


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2023	59	-9.2%	56	+1.8%
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%
<b>Nov-2024</b>	<b>55</b>	<b>+17.0%</b>	<b>57</b>	<b>-35.2%</b>

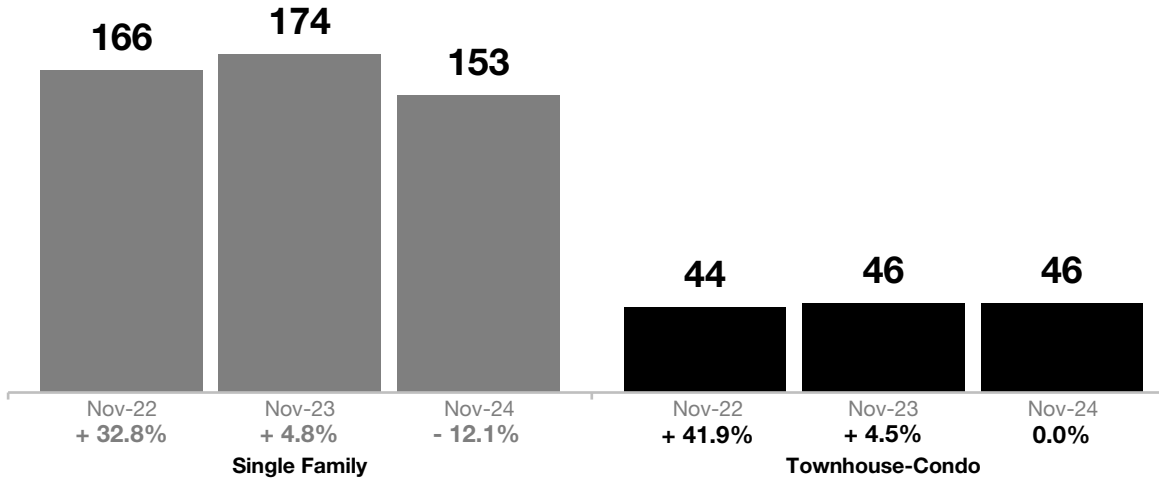
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

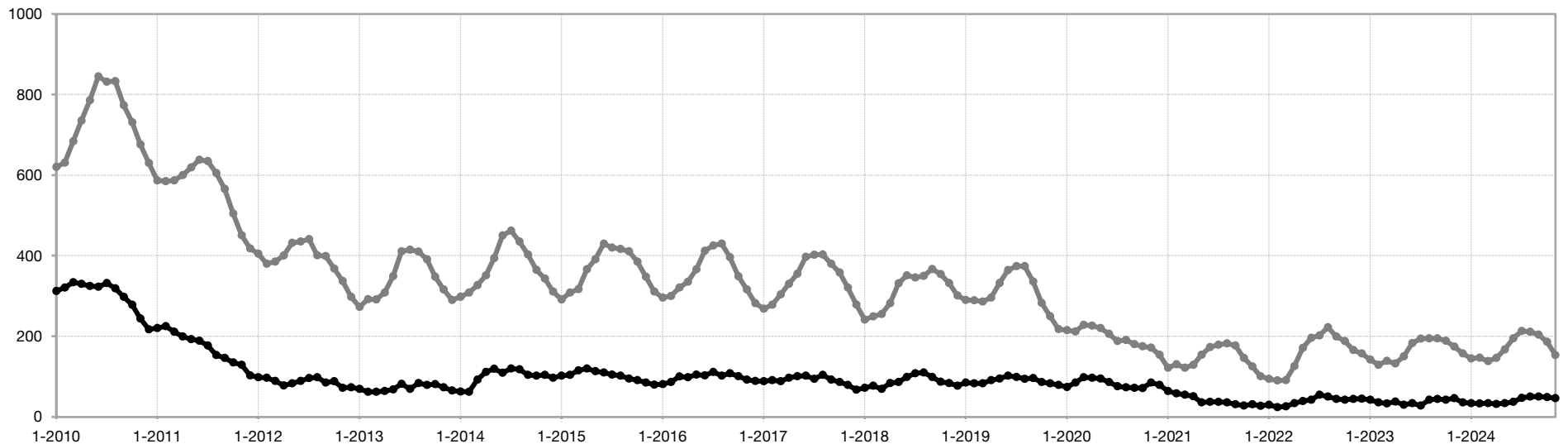


## November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2023	157	0.0%	36	-20.0%
Jan-2024	145	+2.1%	34	-19.0%
Feb-2024	147	+14.0%	33	-8.3%
Mar-2024	138	-0.7%	34	+3.0%
Apr-2024	146	+10.6%	32	-15.8%
May-2024	167	+11.3%	34	+13.3%
Jun-2024	195	+6.6%	37	+8.8%
Jul-2024	213	+9.8%	47	+67.9%
Aug-2024	211	+8.2%	50	+19.0%
Sep-2024	204	+4.6%	50	+13.6%
Oct-2024	186	-1.6%	49	+16.7%
<b>Nov-2024</b>	<b>153</b>	<b>-12.1%</b>	<b>46</b>	<b>0.0%</b>

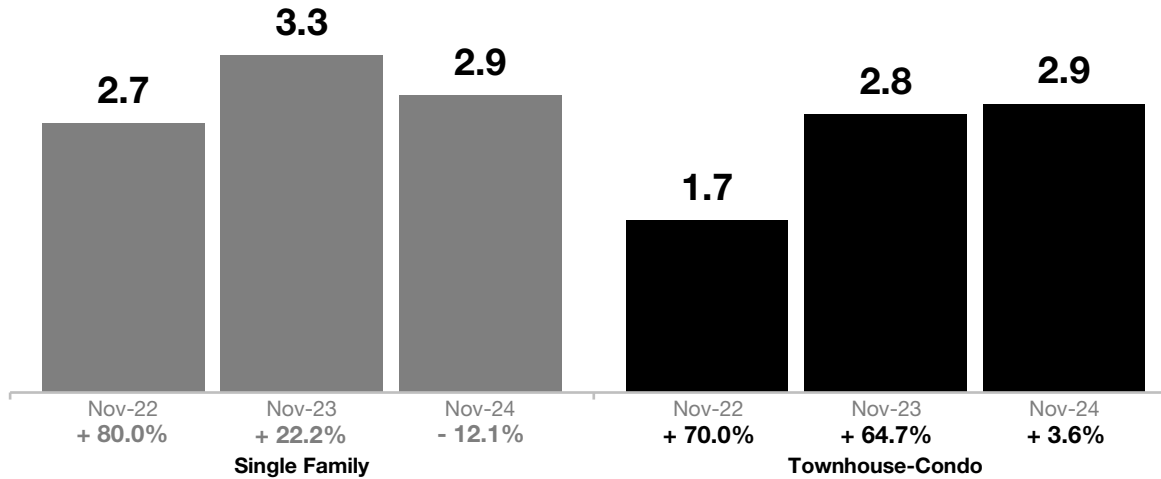
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

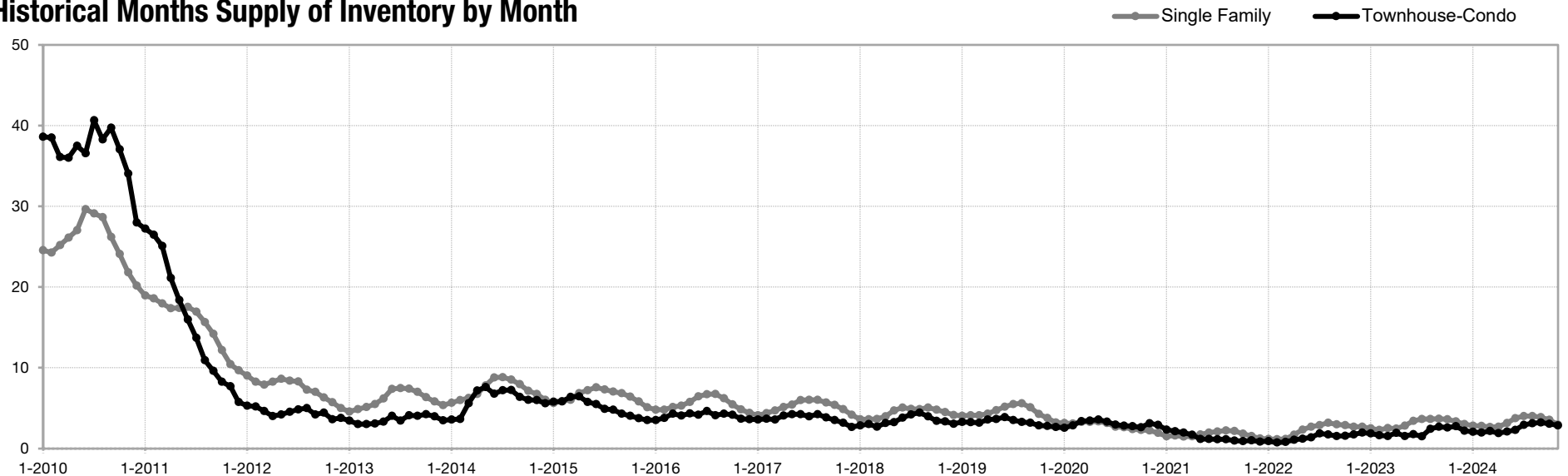


## November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2023	3.0	+11.1%	2.2	+10.0%
Jan-2024	2.8	+12.0%	2.1	+10.5%
Feb-2024	2.8	+21.7%	2.0	+25.0%
Mar-2024	2.6	+4.0%	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%	3.1	+29.2%
Sep-2024	3.9	+5.4%	3.2	+18.5%
Oct-2024	3.5	-2.8%	3.0	+15.4%
<b>Nov-2024</b>	<b>2.9</b>	<b>-12.1%</b>	<b>2.9</b>	<b>+3.6%</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.



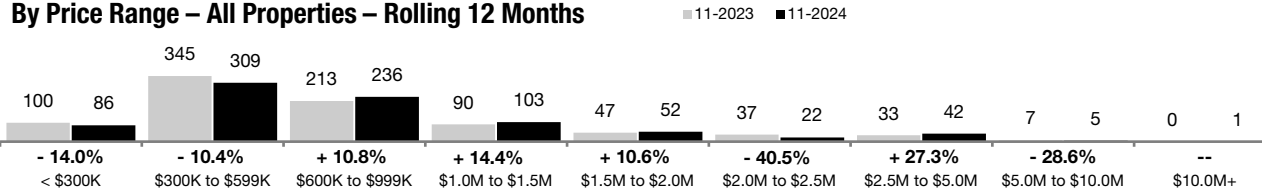
Key Metrics	Historical Sparkbars	11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		65	53	- 18.5%	1,064	1,070	+ 0.6%
<b>Pending Sales</b>		48	67	+ 39.6%	840	839	- 0.1%
<b>Sold Listings</b>		70	59	- 15.7%	820	804	- 2.0%
<b>Median Sales Price</b>		\$715,000	\$700,000	- 2.1%	\$580,000	\$639,500	+ 10.3%
<b>Avg. Sales Price</b>		\$886,223	\$1,011,121	+ 14.1%	\$875,427	\$883,738	+ 0.9%
<b>Pct. of List Price Received</b>		97.2%	97.0%	- 0.2%	97.2%	97.7%	+ 0.5%
<b>Days on Market</b>		85	101	+ 18.8%	90	93	+ 3.3%
<b>Affordability Index</b>		53	57	+ 7.5%	66	62	- 6.1%
<b>Active Listings</b>		234	213	- 9.0%	--	--	--
<b>Months Supply</b>		3.2	3.0	- 6.3%	--	--	--

# Closed Sales

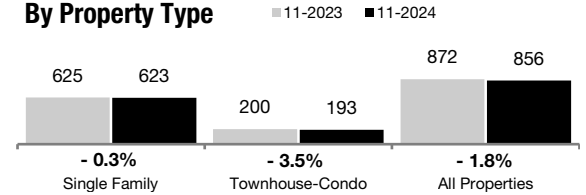
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$299,999 and Below	30	30	0.0%	28	24	-14.3%
\$300,000 to \$599,999	243	208	-14.4%	100	98	-2.0%
\$600,000 to \$999,999	165	191	+15.8%	48	44	-8.3%
\$1,000,000 to \$1,499,999	81	87	+7.4%	9	16	+77.8%
\$1,500,00 to \$1,999,999	40	42	+5.0%	7	9	+28.6%
\$2,000,000 to \$2,499,999	31	20	-35.5%	6	2	-66.7%
\$2,500,000 to \$4,999,999	31	42	+35.5%	2	0	-100.0%
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>625</b>	<b>623</b>	<b>-0.3%</b>	<b>200</b>	<b>193</b>	<b>-3.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2024	11-2024	Change	10-2024	11-2024	Change
\$299,999 and Below	0	1	--	1	0	-100.0%
\$300,000 to \$599,999	18	13	-27.8%	14	5	-64.3%
\$600,000 to \$999,999	15	14	-6.7%	3	5	+66.7%
\$1,000,000 to \$1,499,999	8	9	+12.5%	1	2	+100.0%
\$1,500,00 to \$1,999,999	8	2	-75.0%	1	2	+100.0%
\$2,000,000 to \$2,499,999	2	0	-100.0%	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>53</b>	<b>44</b>	<b>-17.0%</b>	<b>20</b>	<b>14</b>	<b>-30.0%</b>

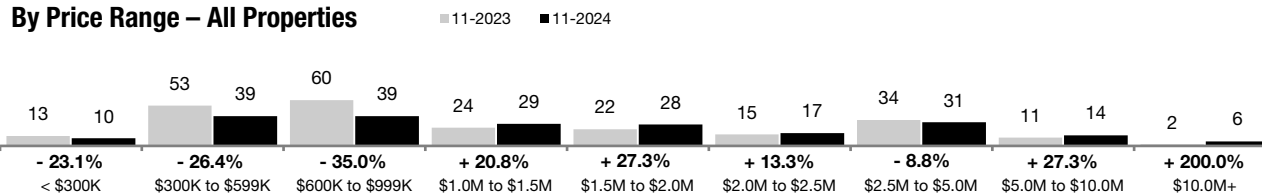
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$299,999 and Below	24	29	+20.8%	27	23	-14.8%
\$300,000 to \$599,999	230	194	-15.7%	98	97	-1.0%
\$600,000 to \$999,999	153	175	+14.4%	46	43	-6.5%
\$1,000,000 to \$1,499,999	76	82	+7.9%	8	14	+75.0%
\$1,500,00 to \$1,999,999	38	39	+2.6%	7	9	+28.6%
\$2,000,000 to \$2,499,999	30	20	-33.3%	5	2	-60.0%
\$2,500,000 to \$4,999,999	31	39	+25.8%	2	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>585</b>	<b>580</b>	<b>-0.9%</b>	<b>193</b>	<b>188</b>	<b>-2.6%</b>

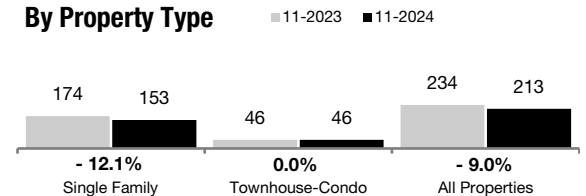
# Inventory of Active Listings

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		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$299,999 and Below	4	1	-75.0%	3	4	+33.3%
\$300,000 to \$599,999	34	19	-44.1%	17	20	+17.6%
\$600,000 to \$999,999	48	30	-37.5%	11	8	-27.3%
\$1,000,000 to \$1,499,999	19	22	+15.8%	4	5	+25.0%
\$1,500,00 to \$1,999,999	19	26	+36.8%	3	2	-33.3%
\$2,000,000 to \$2,499,999	11	14	+27.3%	3	3	0.0%
\$2,500,000 to \$4,999,999	29	24	-17.2%	5	4	-20.0%
\$5,000,000 to \$9,999,999	10	14	+40.0%	0	0	--
\$10,000,000 and Above	0	3	--	0	0	--
<b>All Price Ranges</b>	<b>174</b>	<b>153</b>	<b>-12.1%</b>	<b>46</b>	<b>46</b>	<b>0.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2024	11-2024	Change	10-2024	11-2024	Change
\$299,999 and Below	1	1	0.0%	3	4	+33.3%
\$300,000 to \$599,999	26	19	-26.9%	20	20	0.0%
\$600,000 to \$999,999	37	30	-18.9%	8	8	0.0%
\$1,000,000 to \$1,499,999	28	22	-21.4%	5	5	0.0%
\$1,500,00 to \$1,999,999	33	26	-21.2%	5	2	-60.0%
\$2,000,000 to \$2,499,999	18	14	-22.2%	3	3	0.0%
\$2,500,000 to \$4,999,999	26	24	-7.7%	5	4	-20.0%
\$5,000,000 to \$9,999,999	14	14	0.0%	0	0	--
\$10,000,000 and Above	3	3	0.0%	0	0	--
<b>All Price Ranges</b>	<b>186</b>	<b>153</b>	<b>-17.7%</b>	<b>49</b>	<b>46</b>	<b>-6.1%</b>

### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2023	11-2024	Change	11-2023	11-2024	Change
\$299,999 and Below	24	29	+20.8%	27	23	-14.8%
\$300,000 to \$599,999	230	194	-15.7%	98	97	-1.0%
\$600,000 to \$999,999	153	175	+14.4%	46	43	-6.5%
\$1,000,000 to \$1,499,999	76	82	+7.9%	8	14	+75.0%
\$1,500,00 to \$1,999,999	38	39	+2.6%	7	9	+28.6%
\$2,000,000 to \$2,499,999	30	20	-33.3%	5	2	-60.0%
\$2,500,000 to \$4,999,999	31	39	+25.8%	2	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>585</b>	<b>580</b>	<b>-0.9%</b>	<b>193</b>	<b>188</b>	<b>-2.6%</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.