



Monthly Indicators

November 2023

Percent changes calculated using year-over-year comparisons.

New Listings were up 66.7 percent for single family homes and 7.1 percent for townhouse-condo properties. Pending Sales increased 51.6 percent for single family homes and 42.9 percent for townhouse-condo properties.

The Median Sales Price was up 12.2 percent to \$846,850 for single family homes and 10.0 percent to \$426,100 for townhouse-condo properties. Days on Market decreased 8.6 percent for single family homes and 69.8 percent for townhouse-condo properties.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Activity Snapshot

- 2.9%	+ 5.0%	- 22.6%
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	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		27	45	+ 66.7%	843	776	- 7.9%
Pending Sales		31	47	+ 51.6%	623	622	- 0.2%
Sold Listings		56	50	- 10.7%	660	586	- 11.2%
Median Sales Price		\$755,000	\$846,850	+ 12.2%	\$651,000	\$675,000	+ 3.7%
Avg. Sales Price		\$872,755	\$1,057,880	+ 21.2%	\$880,781	\$981,564	+ 11.4%
Pct. of List Price Received		96.2%	97.1%	+ 0.9%	98.3%	97.3%	- 1.0%
Days on Market		58	53	- 8.6%	46	53	+ 15.2%
Affordability Index		37	32	- 13.5%	43	40	- 7.0%
Active Listings		202	162	- 19.8%	--	--	--
Months Supply		3.2	3.1	- 3.1%	--	--	--

Townhouse-Condo Market Overview

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

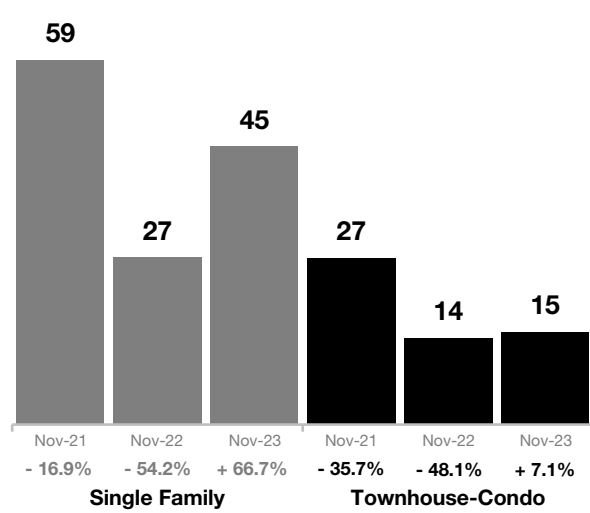


Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		14	15	+ 7.1%	282	227	- 19.5%
Pending Sales		7	10	+ 42.9%	240	186	- 22.5%
Sold Listings		10	15	+ 50.0%	267	189	- 29.2%
Median Sales Price		\$387,500	\$426,100	+ 10.0%	\$442,500	\$490,000	+ 10.7%
Avg. Sales Price		\$586,300	\$514,307	- 12.3%	\$543,019	\$633,923	+ 16.7%
Pct. of List Price Received		99.3%	98.1%	- 1.2%	99.5%	98.4%	- 1.1%
Days on Market		63	19	- 69.8%	41	45	+ 9.8%
Affordability Index		72	63	- 12.5%	63	55	- 12.7%
Active Listings		54	42	- 22.2%	--	--	--
Months Supply		2.1	2.6	+ 23.8%	--	--	--

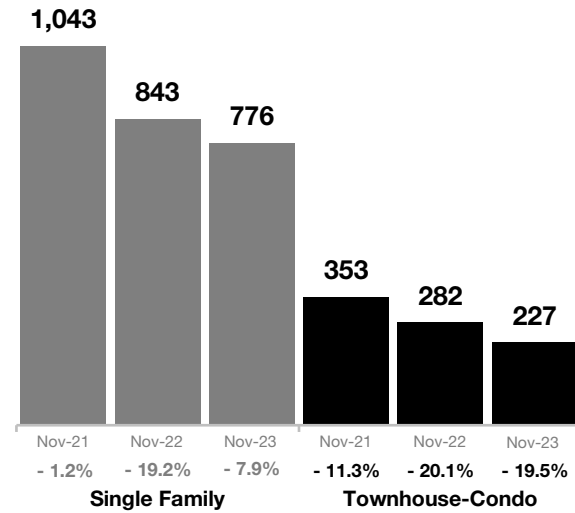
New Listings



November

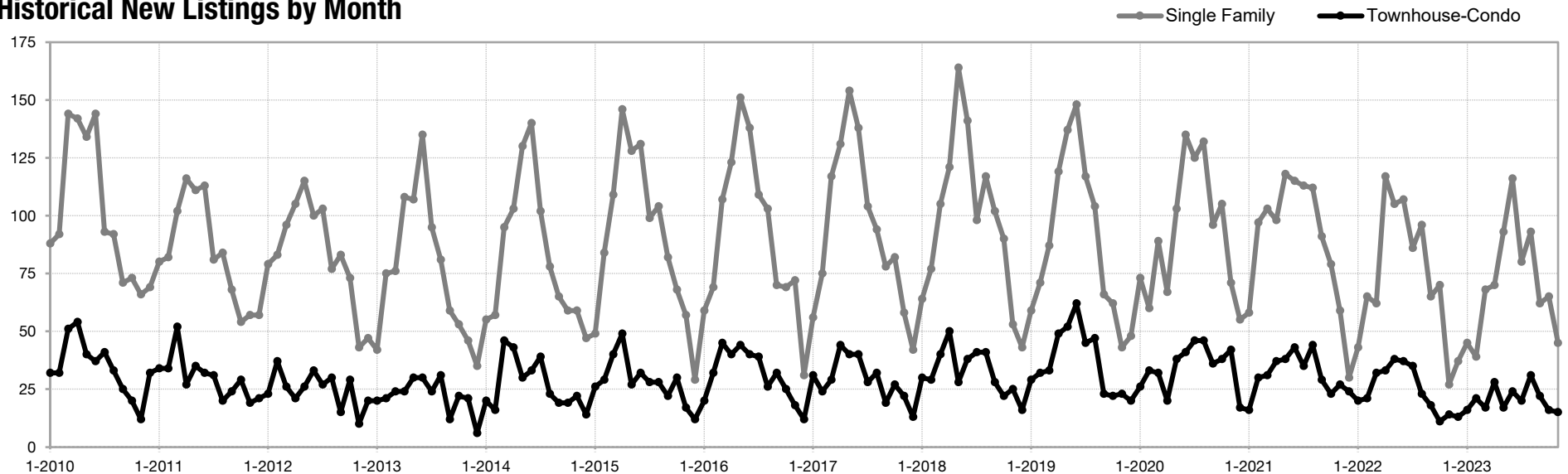


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	37	+23.3%	13	-45.8%
Jan-2023	45	+4.7%	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%	31	+34.8%
Sep-2023	62	-4.6%	22	+22.2%
Oct-2023	65	-7.1%	16	+45.5%
Nov-2023	45	+66.7%	15	+7.1%

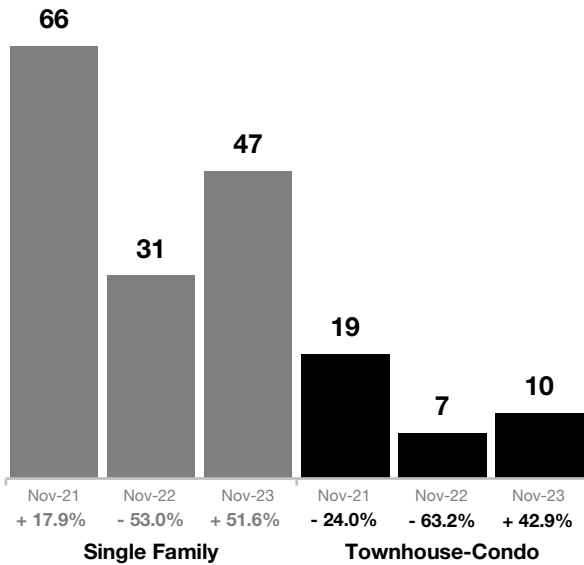
Historical New Listings by Month



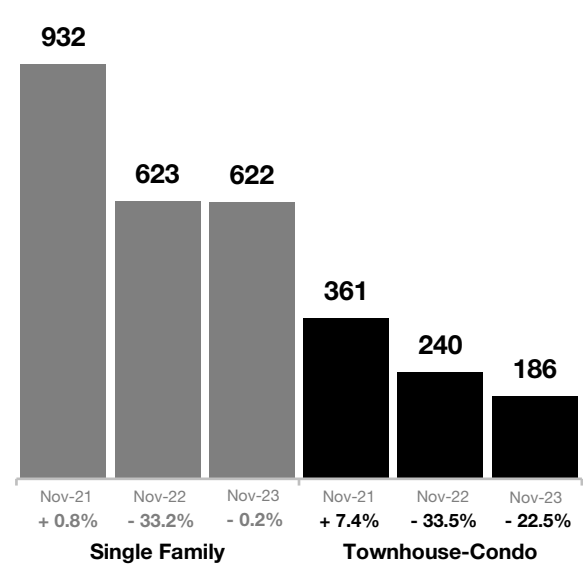
Pending Sales



November

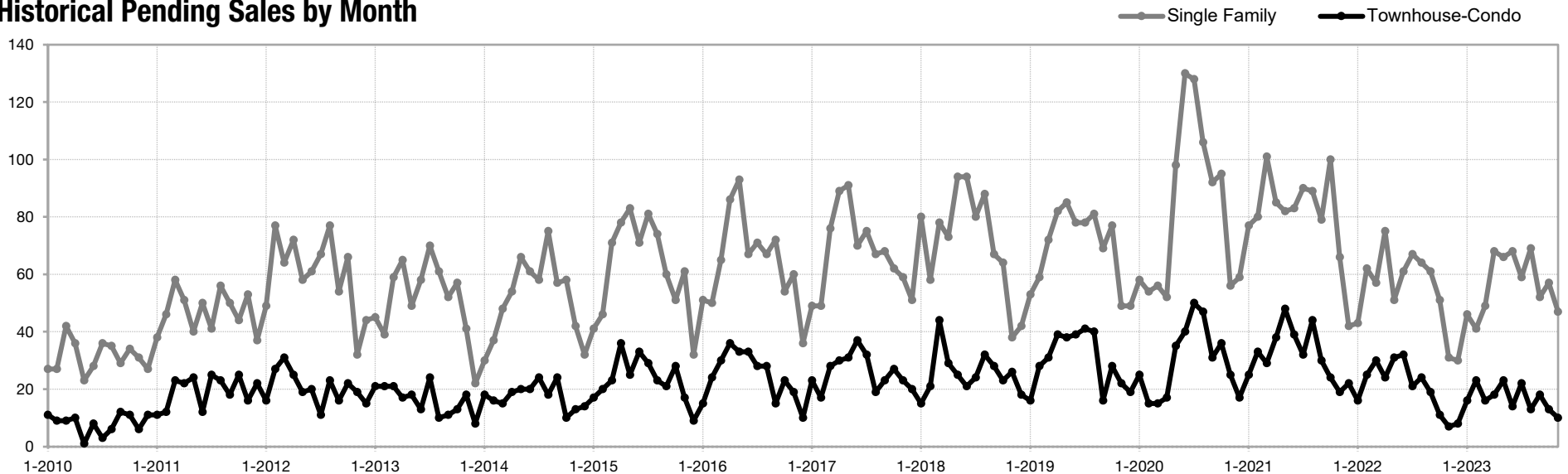


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	30	-28.6%	8	-63.6%
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	69	+7.8%	13	-45.8%
Sep-2023	52	-14.8%	18	-5.3%
Oct-2023	57	+11.8%	13	+18.2%
Nov-2023	47	+51.6%	10	+42.9%

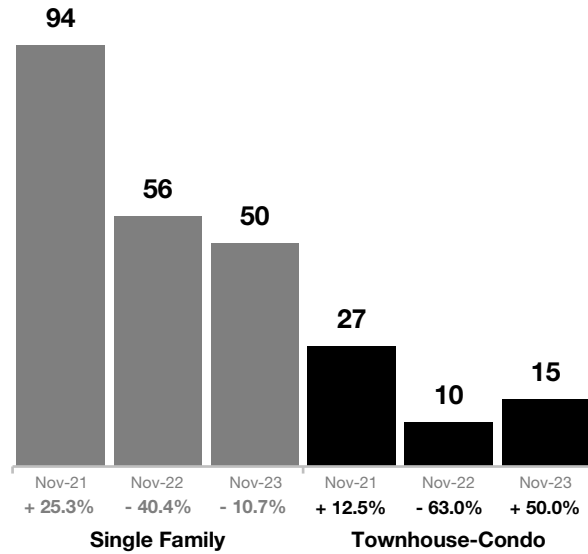
Historical Pending Sales by Month



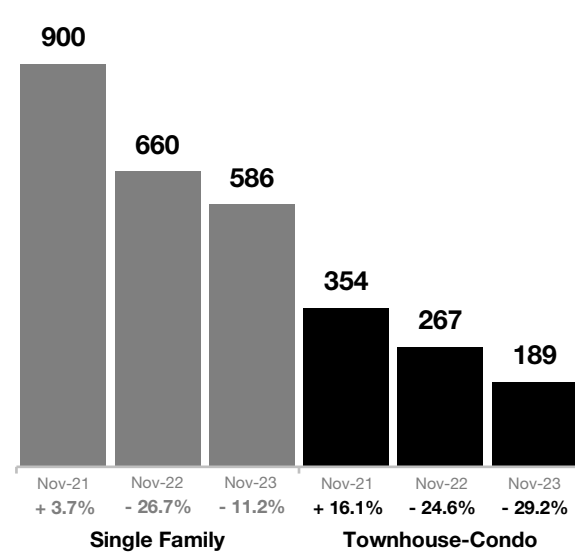
Sold Listings



November

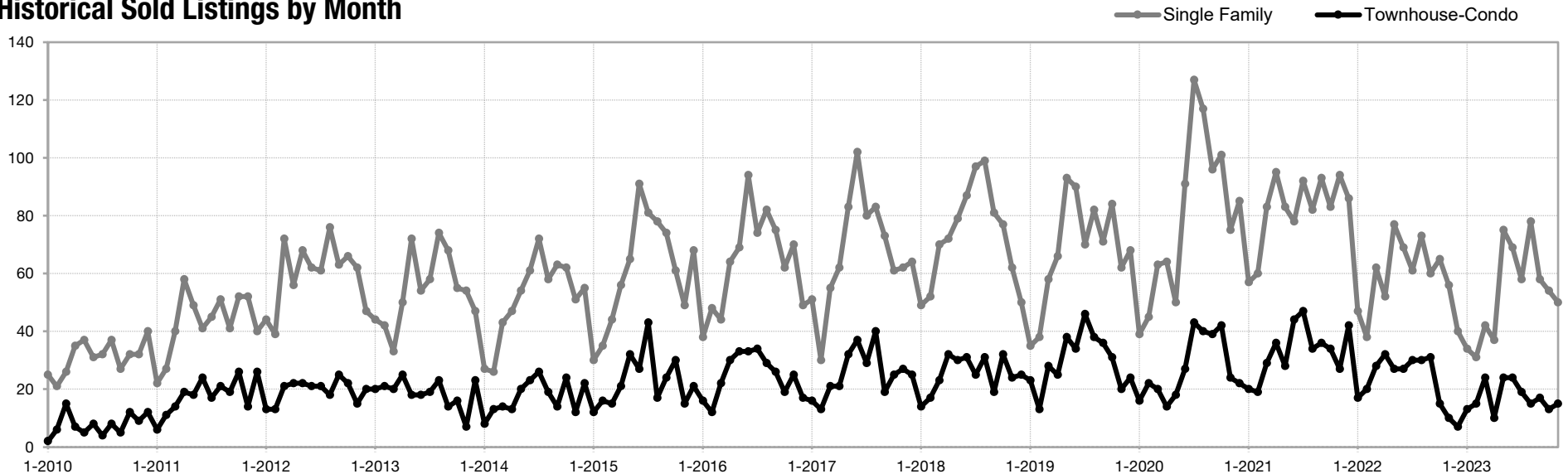


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	40	-53.5%	7	-83.3%
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%	17	-45.2%
Oct-2023	54	-16.9%	13	-13.3%
Nov-2023	50	-10.7%	15	+50.0%

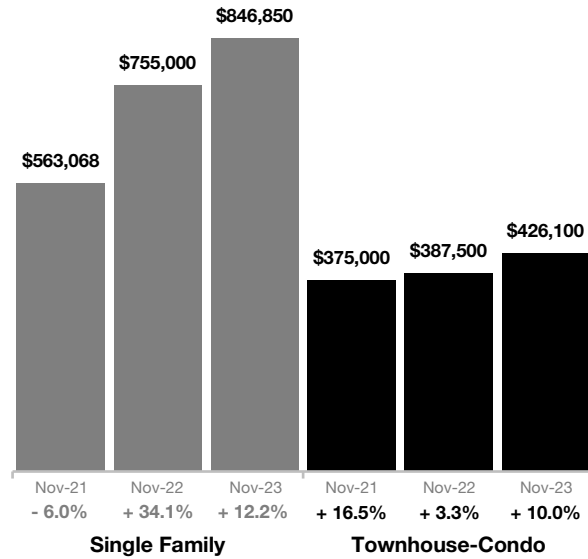
Historical Sold Listings by Month



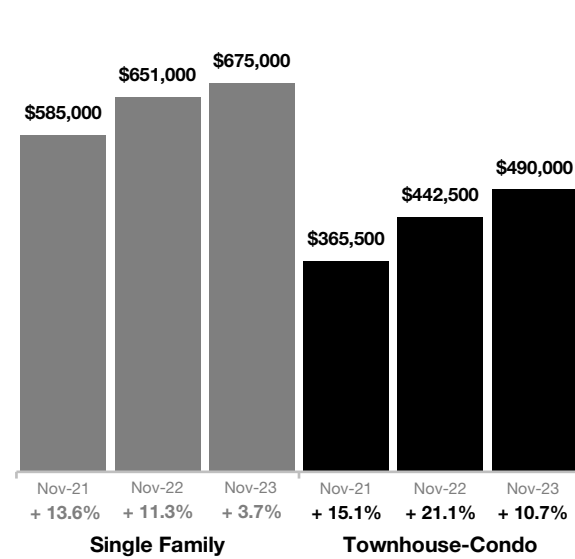
Median Sales Price



November

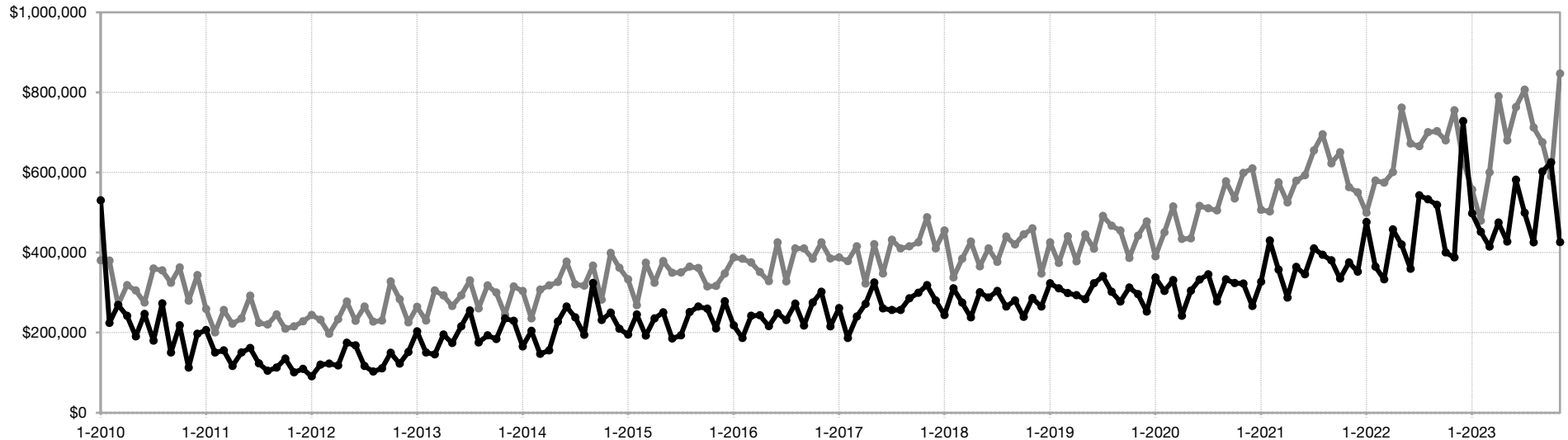


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	\$628,250	+14.3%	\$728,200	+106.8%
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%	\$601,900	+16.0%
Oct-2023	\$590,000	-13.2%	\$625,000	+56.3%
Nov-2023	\$846,850	+12.2%	\$426,100	+10.0%

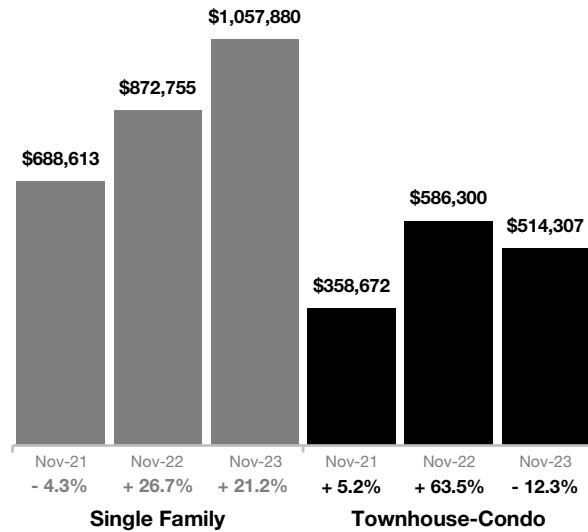
Historical Median Sales Price by Month



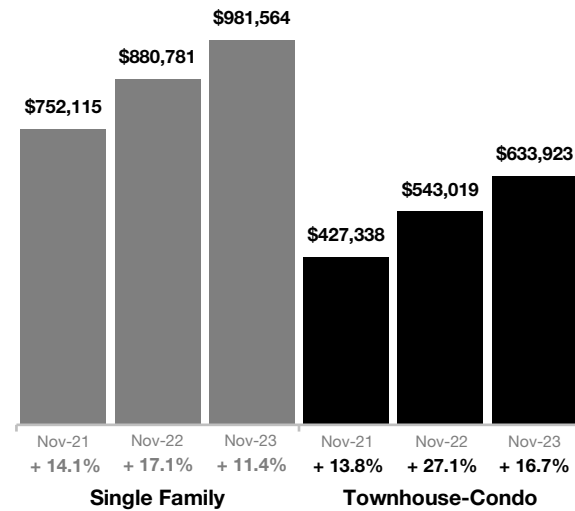
Average Sales Price



November

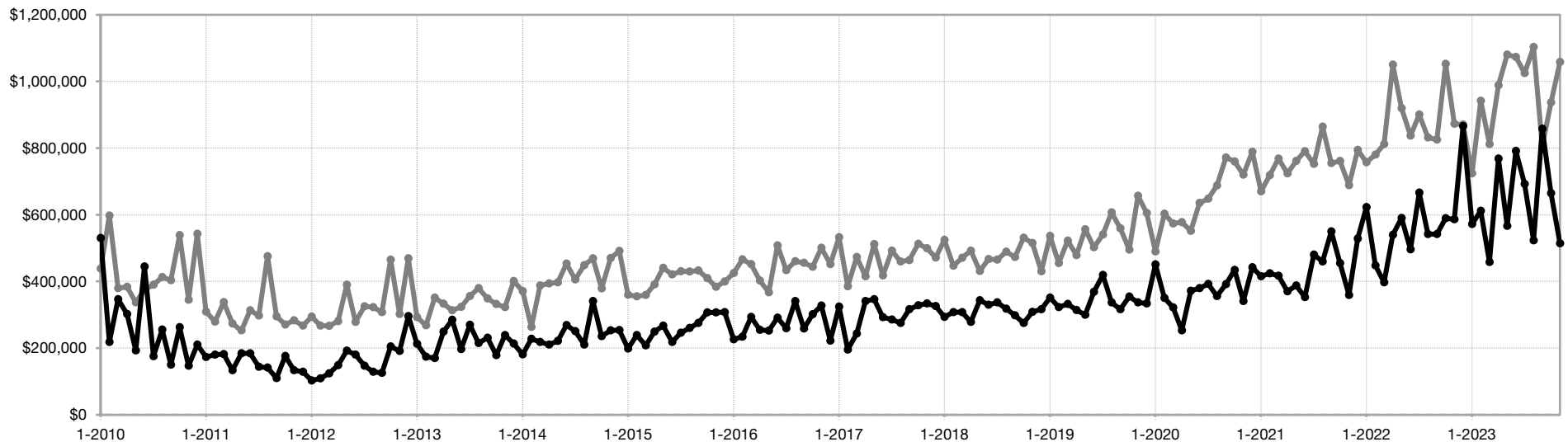


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	\$870,102	+9.6%	\$865,886	+63.8%
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	\$805,080	-2.5%	\$857,660	+58.3%
Oct-2023	\$936,720	-11.0%	\$664,615	+12.7%
Nov-2023	\$1,057,880	+21.2%	\$514,307	-12.3%

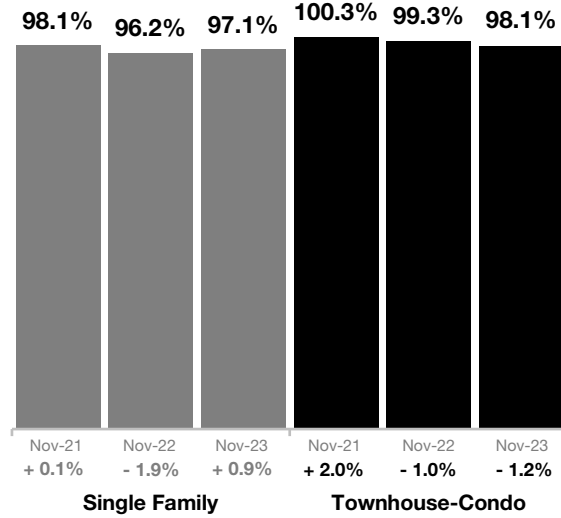
Historical Average Sales Price by Month



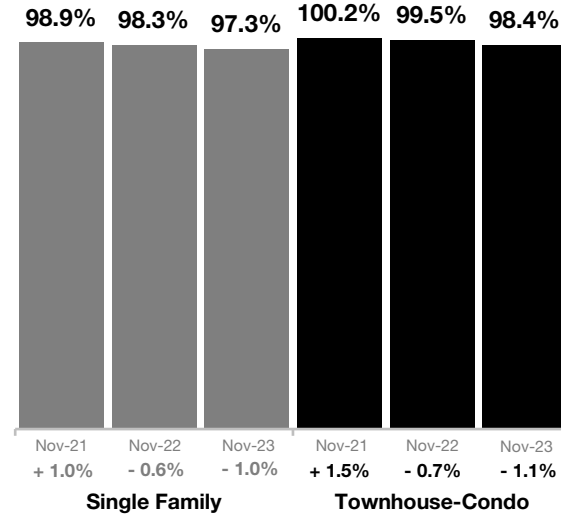
Percent of List Price Received



November

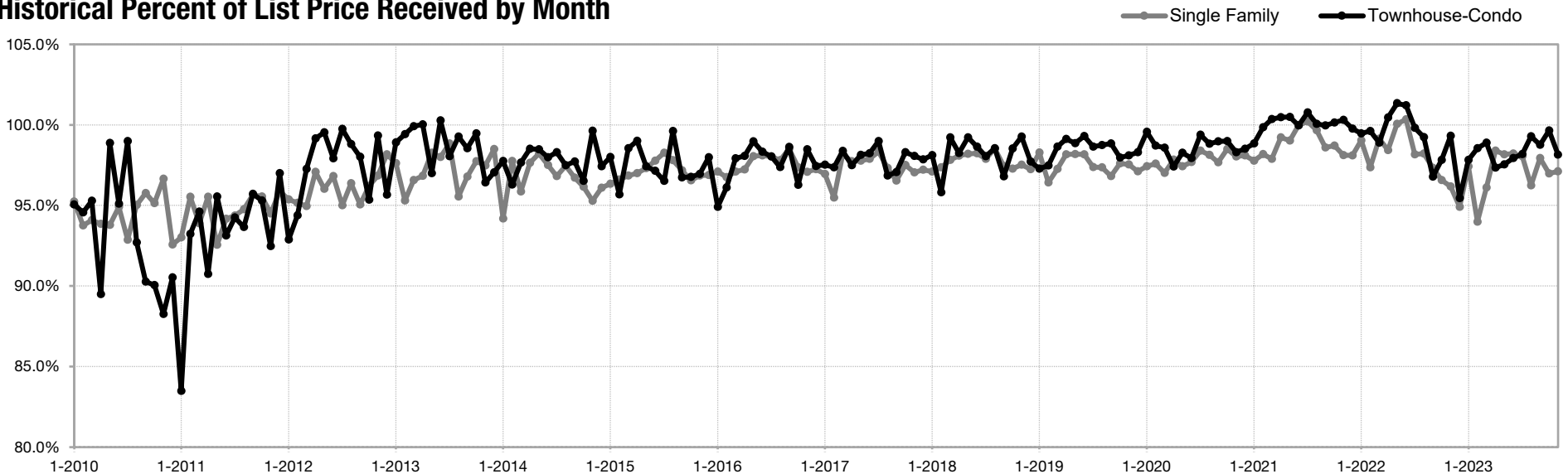


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	94.9%	-3.3%	95.4%	-4.4%
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	97.9%	+0.6%	98.8%	+2.1%
Oct-2023	97.0%	+0.4%	99.7%	+1.9%
Nov-2023	97.1%	+0.9%	98.1%	-1.2%

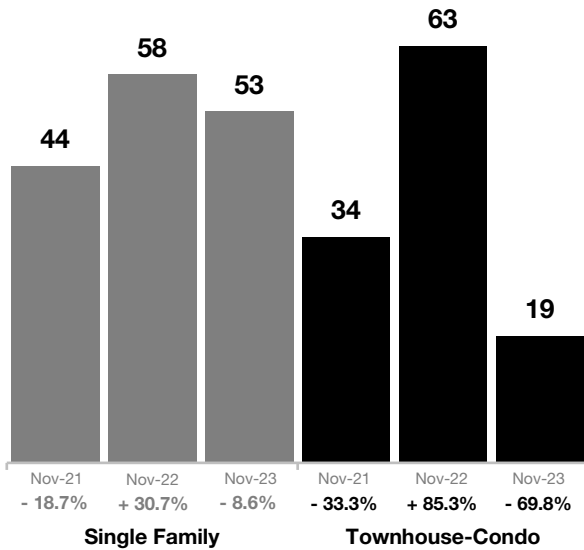
Historical Percent of List Price Received by Month



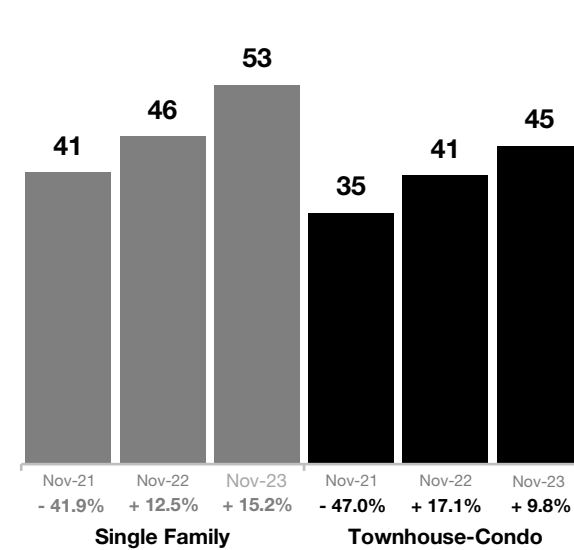
Days on Market Until Sale



November

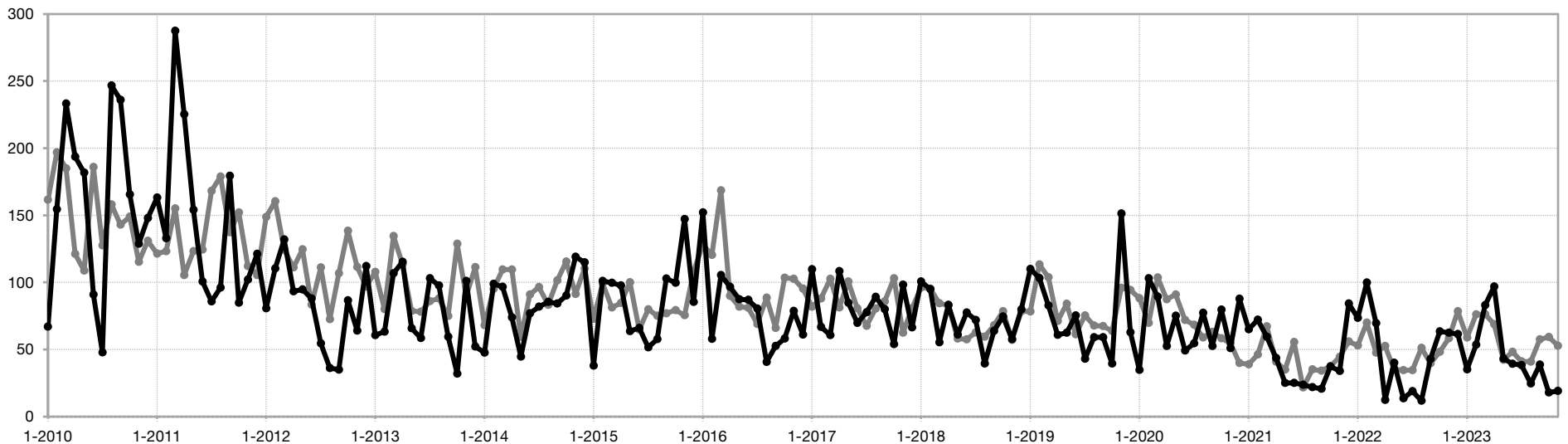


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	79	+41.1%	61	-27.4%
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	58	+45.0%	39	-9.3%
Oct-2023	59	+22.9%	18	-71.4%
Nov-2023	53	-8.6%	19	-69.8%

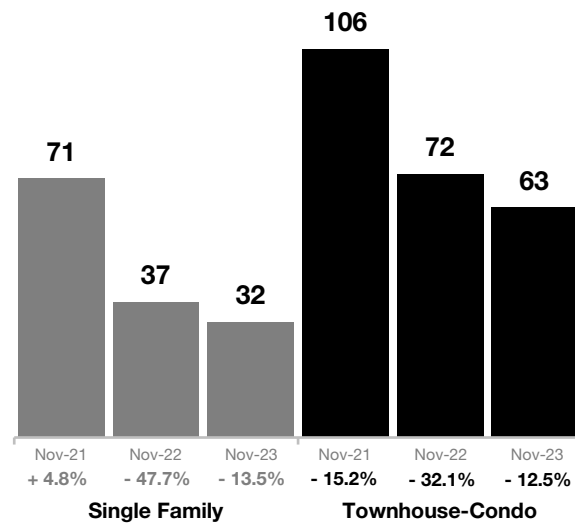
Historical Days on Market Until Sale by Month



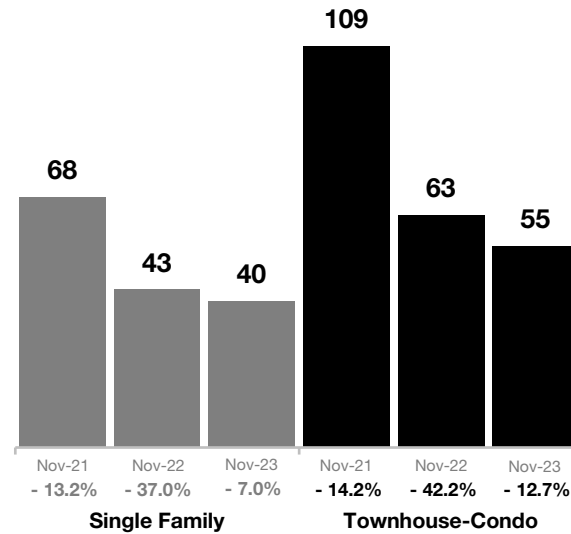
Housing Affordability Index



November

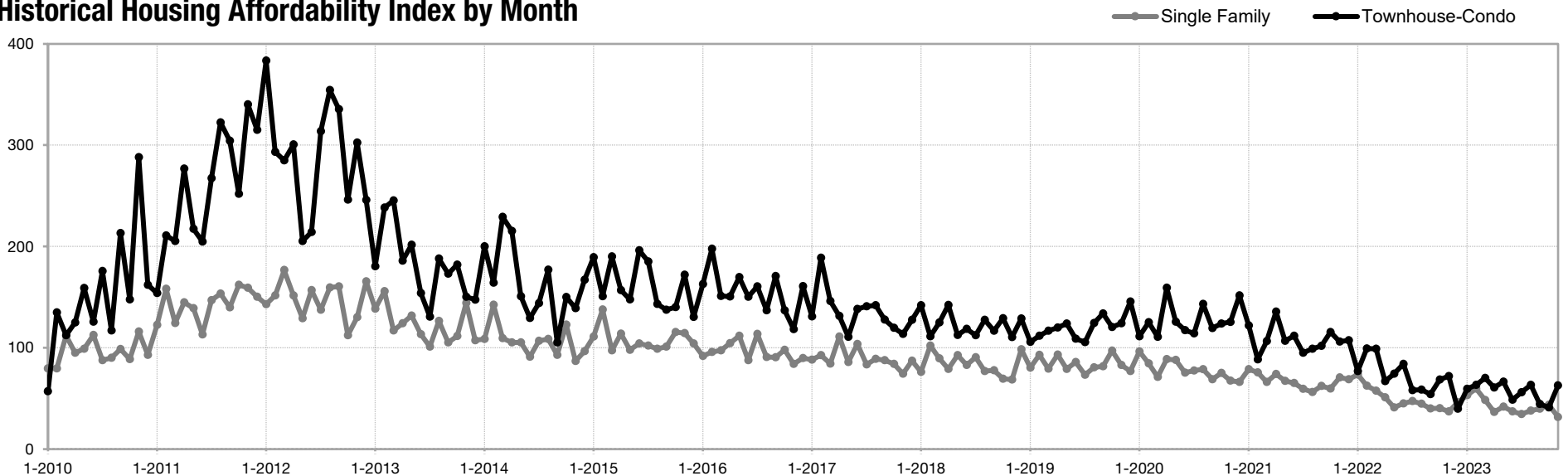


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	46	-33.3%	40	-62.6%
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%	44	-18.5%
Oct-2023	43	+7.5%	41	-39.7%
Nov-2023	32	-13.5%	63	-12.5%

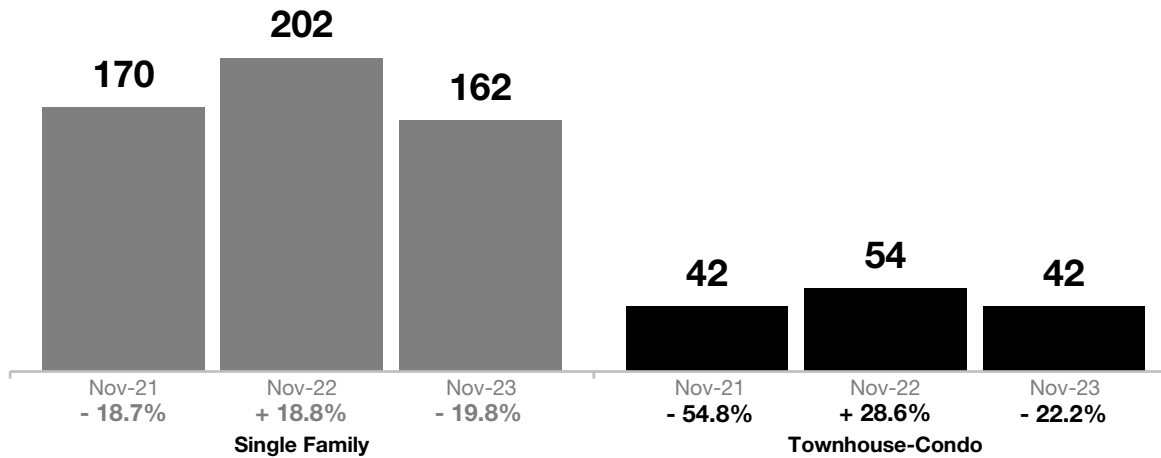
Historical Housing Affordability Index by Month



Inventory of Active Listings

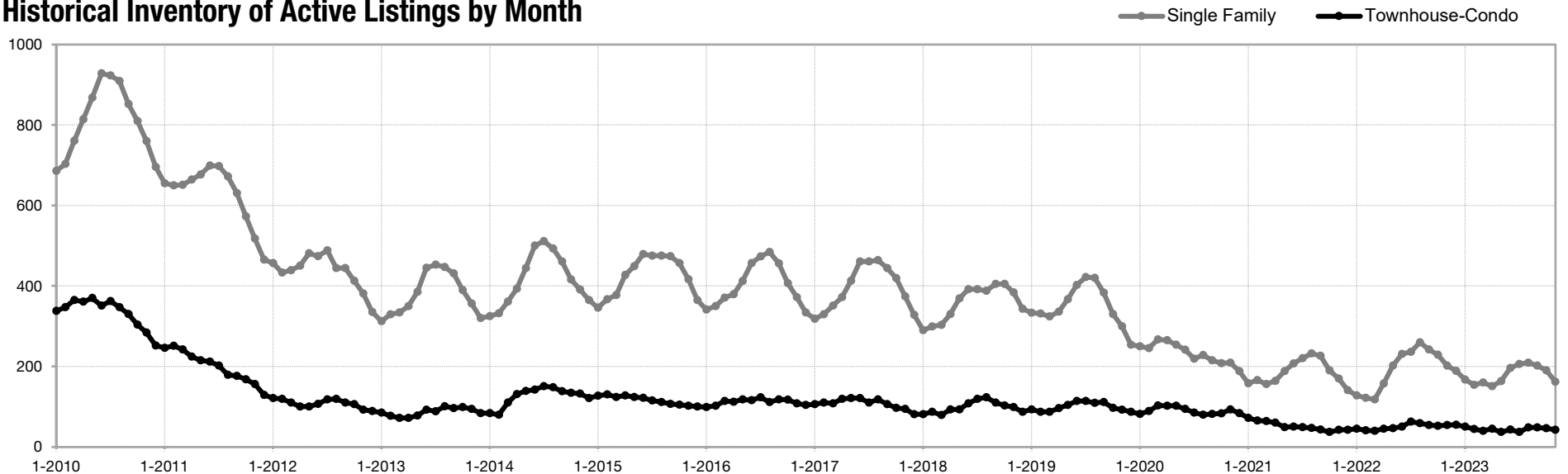


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	189	+34.0%	55	+31.0%
Jan-2023	167	+30.5%	50	+11.1%
Feb-2023	154	+26.2%	44	+7.3%
Mar-2023	160	+35.6%	40	0.0%
Apr-2023	151	-3.8%	45	0.0%
May-2023	163	-19.3%	37	-19.6%
Jun-2023	196	-15.2%	43	-14.0%
Jul-2023	206	-12.7%	37	-41.3%
Aug-2023	209	-19.6%	48	-18.6%
Sep-2023	202	-16.5%	48	-11.1%
Oct-2023	190	-17.0%	46	-11.5%
Nov-2023	162	-19.8%	42	-22.2%

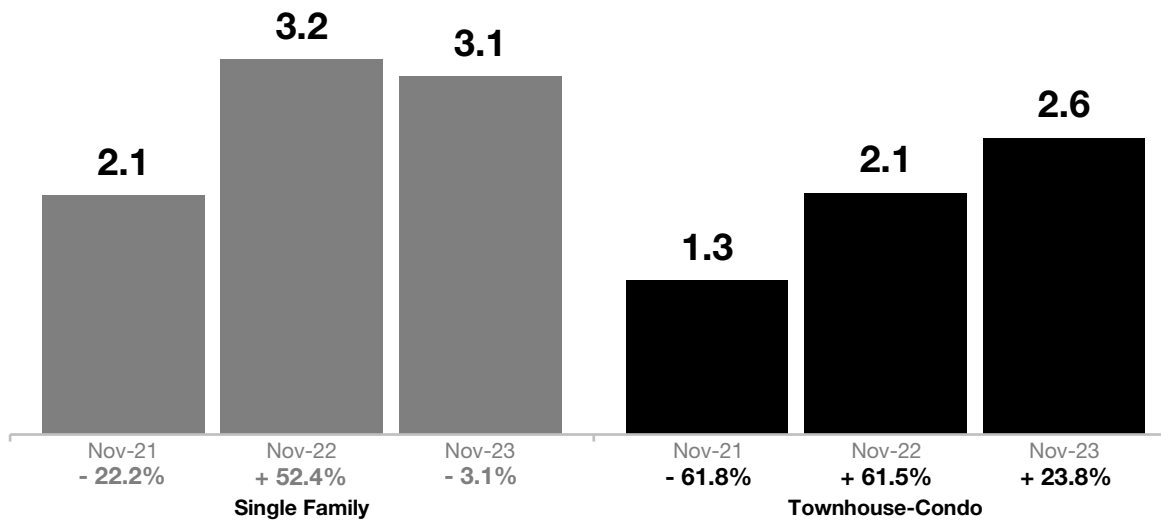
Historical Inventory of Active Listings by Month



Months Supply of Inventory

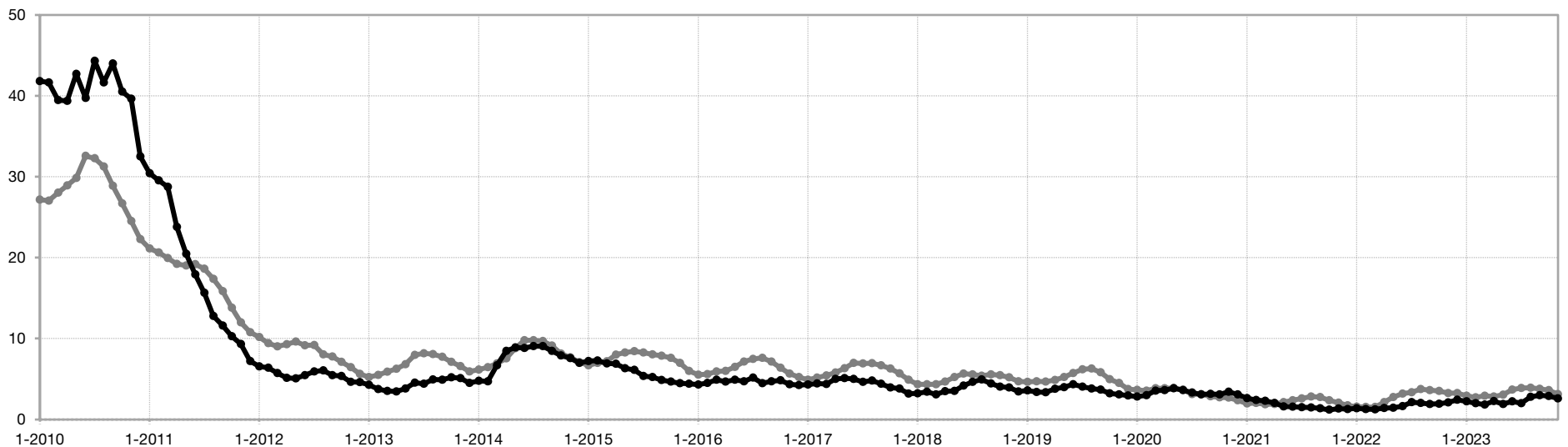


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	3.2	+88.2%	2.4	+84.6%
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	3.0	+11.1%	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	3.9	+5.4%	2.8	+40.0%
Sep-2023	3.8	+5.6%	3.0	+57.9%
Oct-2023	3.6	+2.9%	2.9	+52.6%
Nov-2023	3.1	-3.1%	2.6	+23.8%

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.



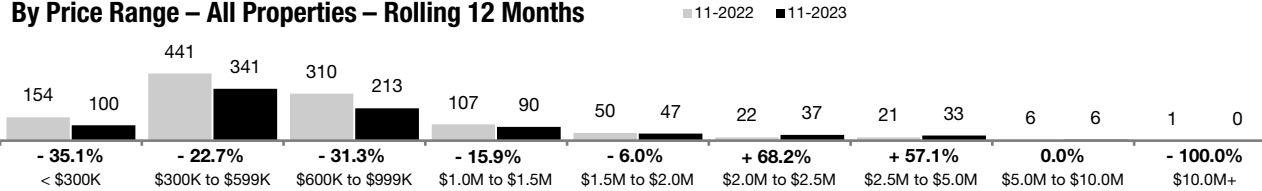
Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		47	62	+ 31.9%	1,209	1,054	- 12.8%
Pending Sales		44	57	+ 29.5%	917	851	- 7.2%
Sold Listings		70	68	- 2.9%	979	815	- 16.8%
Median Sales Price		\$695,000	\$730,000	+ 5.0%	\$580,000	\$580,000	0.0%
Avg. Sales Price		\$789,147	\$898,832	+ 13.9%	\$761,146	\$866,611	+ 13.9%
Pct. of List Price Received		96.3%	97.2%	+ 0.9%	98.4%	97.2%	- 1.2%
Days on Market		59	44	- 25.4%	44	52	+ 18.2%
Affordability Index		40	37	- 7.5%	48	46	- 4.2%
Active Listings		279	216	- 22.6%	--	--	--
Months Supply		3.0	3.0	0.0%	--	--	--

Closed Sales

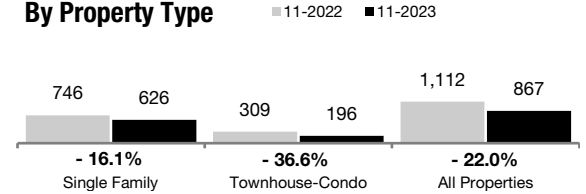
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$299,999 and Below	34	31	-8.8%	73	28	-61.6%
\$300,000 to \$599,999	299	242	-19.1%	137	97	-29.2%
\$600,000 to \$999,999	237	166	-30.0%	70	47	-32.9%
\$1,000,000 to \$1,499,999	88	81	-8.0%	19	9	-52.6%
\$1,500,00 to \$1,999,999	42	40	-4.8%	7	7	0.0%
\$2,000,000 to \$2,499,999	19	31	+63.2%	3	6	+100.0%
\$2,500,000 to \$4,999,999	21	31	+47.6%	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	746	626	-16.1%	309	196	-36.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
\$299,999 and Below	2	2	0.0%	0	2	--
\$300,000 to \$599,999	25	16	-36.0%	6	8	+33.3%
\$600,000 to \$999,999	12	11	-8.3%	6	5	-16.7%
\$1,000,000 to \$1,499,999	5	11	+120.0%	0	0	--
\$1,500,00 to \$1,999,999	3	3	0.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	4	5	+25.0%	0	0	--
\$2,500,000 to \$4,999,999	3	2	-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	54	50	-7.4%	13	15	+15.4%

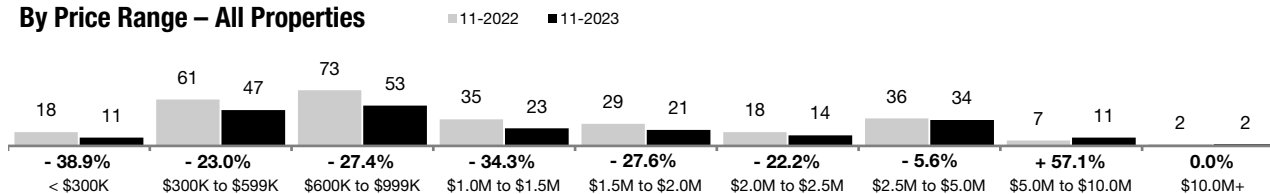
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$299,999 and Below	31	25	-19.4%	62	27	-56.5%
\$300,000 to \$599,999	253	229	-9.5%	118	95	-19.5%
\$600,000 to \$999,999	217	154	-29.0%	63	45	-28.6%
\$1,000,000 to \$1,499,999	81	76	-6.2%	16	8	-50.0%
\$1,500,00 to \$1,999,999	36	38	+5.6%	6	7	+16.7%
\$2,000,000 to \$2,499,999	18	30	+66.7%	2	5	+150.0%
\$2,500,000 to \$4,999,999	19	31	+63.2%	0	2	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	660	586	-11.2%	267	189	-29.2%

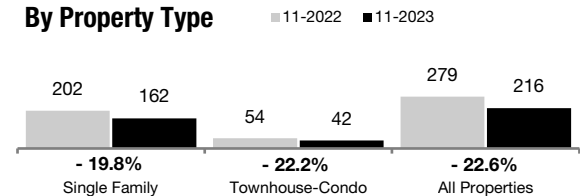
Inventory of Active Listings

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		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$299,999 and Below	4	6	+50.0%	5	1	-80.0%
\$300,000 to \$599,999	44	33	-25.0%	15	13	-13.3%
\$600,000 to \$999,999	59	40	-32.2%	14	12	-14.3%
\$1,000,000 to \$1,499,999	27	17	-37.0%	5	5	0.0%
\$1,500,00 to \$1,999,999	22	18	-18.2%	6	3	-50.0%
\$2,000,000 to \$2,499,999	13	10	-23.1%	3	3	0.0%
\$2,500,000 to \$4,999,999	29	28	-3.4%	5	5	0.0%
\$5,000,000 to \$9,999,999	3	10	+233.3%	1	0	-100.0%
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	202	162	-19.8%	54	42	-22.2%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
\$299,999 and Below	2	6	+200.0%	1	1	0.0%
\$300,000 to \$599,999	40	33	-17.5%	16	13	-18.8%
\$600,000 to \$999,999	51	40	-21.6%	13	12	-7.7%
\$1,000,000 to \$1,499,999	29	17	-41.4%	5	5	0.0%
\$1,500,00 to \$1,999,999	21	18	-14.3%	4	3	-25.0%
\$2,000,000 to \$2,499,999	7	10	+42.9%	4	3	-25.0%
\$2,500,000 to \$4,999,999	29	28	-3.4%	3	5	+66.7%
\$5,000,000 to \$9,999,999	11	10	-9.1%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	190	162	-14.7%	46	42	-8.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$299,999 and Below	4	6	+50.0%	5	1	-80.0%
\$300,000 to \$599,999	44	33	-25.0%	15	13	-13.3%
\$600,000 to \$999,999	59	40	-32.2%	14	12	-14.3%
\$1,000,000 to \$1,499,999	27	17	-37.0%	5	5	0.0%
\$1,500,00 to \$1,999,999	22	18	-18.2%	6	3	-50.0%
\$2,000,000 to \$2,499,999	13	10	-23.1%	3	3	0.0%
\$2,500,000 to \$4,999,999	29	28	-3.4%	5	5	0.0%
\$5,000,000 to \$9,999,999	3	10	+233.3%	1	0	-100.0%
\$10,000,000 and Above	1	0	-100.0%	0	0	--
All Price Ranges	202	162	-19.8%	54	42	-22.2%

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.