

# Monthly Indicators



## October 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.7 percent for single family homes but increased 9.1 percent for townhouse-condo properties. Pending Sales increased 27.5 percent for single family homes and 9.1 percent for townhouse-condo properties.

The Median Sales Price was down 13.2 percent to \$590,000 for single family homes but increased 56.3 percent to \$625,000 for townhouse-condo properties. Days on Market increased 22.9 percent for single family homes but decreased 71.4 percent for townhouse-condo properties.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Activity Snapshot

<b>- 20.9%</b>	<b>+ 2.6%</b>	<b>- 27.3%</b>
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

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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		70	66	- 5.7%	816	736	- 9.8%
<b>Pending Sales</b>		51	65	+ 27.5%	592	588	- 0.7%
<b>Sold Listings</b>		65	52	- 20.0%	604	538	- 10.9%
<b>Median Sales Price</b>		\$680,000	\$590,000	- 13.2%	\$648,500	\$658,220	+ 1.5%
<b>Avg. Sales Price</b>		\$1,052,845	\$891,488	- 15.3%	\$881,525	\$965,623	+ 9.5%
<b>Pct. of List Price Received</b>		96.6%	97.1%	+ 0.5%	98.5%	97.3%	- 1.2%
<b>Days on Market</b>		48	59	+ 22.9%	45	53	+ 17.8%
<b>Affordability Index</b>		40	43	+ 7.5%	42	39	- 7.1%
<b>Active Listings</b>		229	174	- 24.0%	--	--	--
<b>Months Supply</b>		3.5	3.3	- 5.7%	--	--	--

# Townhouse-Condo Market Overview

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

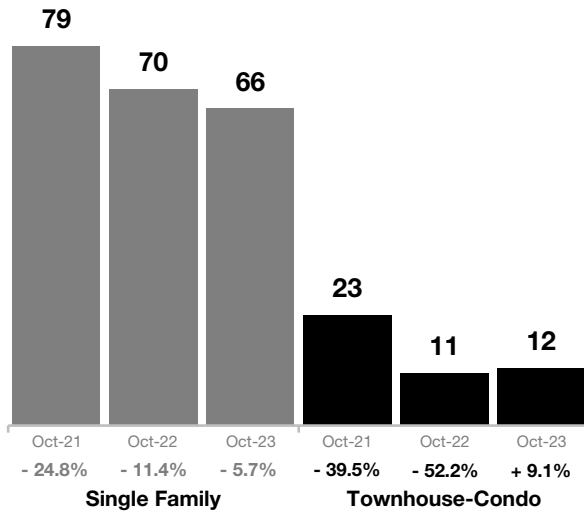


Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		11	12	+ 9.1%	268	206	- 23.1%
<b>Pending Sales</b>		11	12	+ 9.1%	233	173	- 25.8%
<b>Sold Listings</b>		15	13	- 13.3%	257	172	- 33.1%
<b>Median Sales Price</b>		\$400,000	\$625,000	+ 56.3%	\$445,000	\$495,000	+ 11.2%
<b>Avg. Sales Price</b>		\$589,498	\$664,615	+ 12.7%	\$541,335	\$645,607	+ 19.3%
<b>Pct. of List Price Received</b>		97.8%	99.7%	+ 1.9%	99.5%	98.4%	- 1.1%
<b>Days on Market</b>		63	18	- 71.4%	40	48	+ 20.0%
<b>Affordability Index</b>		68	41	- 39.7%	62	52	- 16.1%
<b>Active Listings</b>		52	39	- 25.0%	--	--	--
<b>Months Supply</b>		1.9	2.5	+ 31.6%	--	--	--

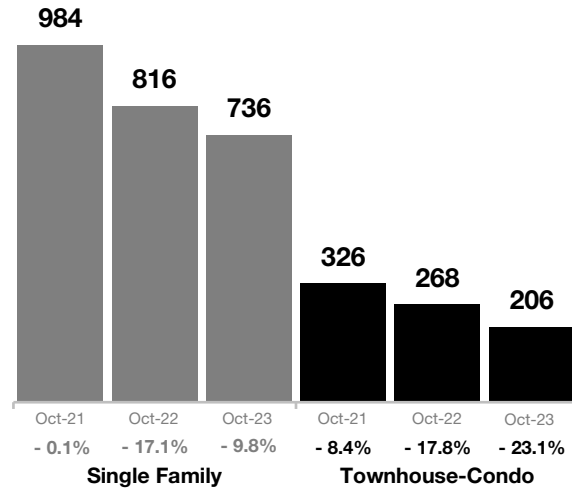
# New Listings



## October

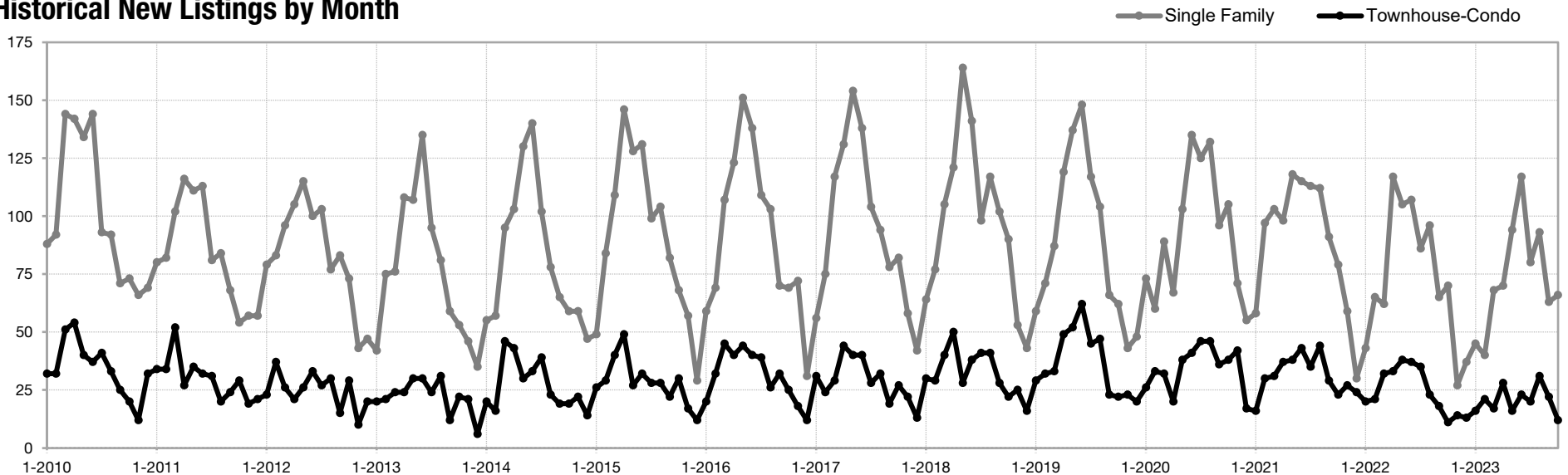


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	27	-54.2%	14	-48.1%
Dec-2022	37	+23.3%	13	-45.8%
Jan-2023	45	+4.7%	16	-20.0%
Feb-2023	40	-38.5%	21	0.0%
Mar-2023	68	+9.7%	17	-46.9%
Apr-2023	70	-40.2%	28	-15.2%
May-2023	94	-10.5%	16	-57.9%
Jun-2023	117	+9.3%	23	-37.8%
Jul-2023	80	-7.0%	20	-42.9%
Aug-2023	93	-3.1%	31	+34.8%
Sep-2023	63	-3.1%	22	+22.2%
<b>Oct-2023</b>	<b>66</b>	<b>-5.7%</b>	<b>12</b>	<b>+9.1%</b>

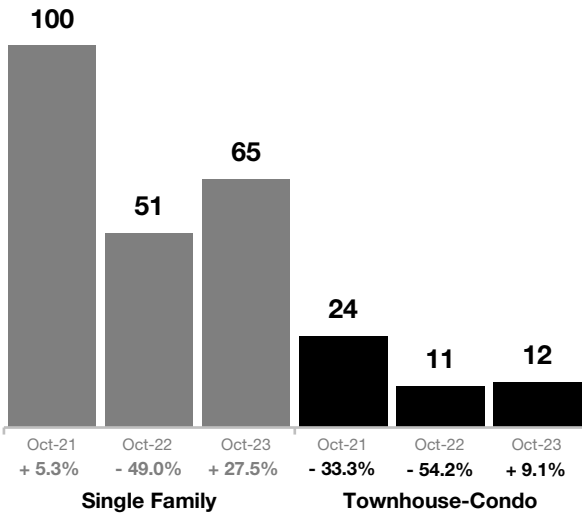
## Historical New Listings by Month



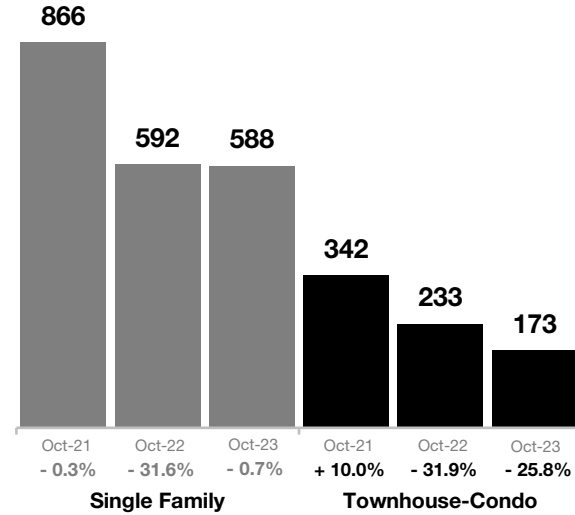
# Pending Sales



## October

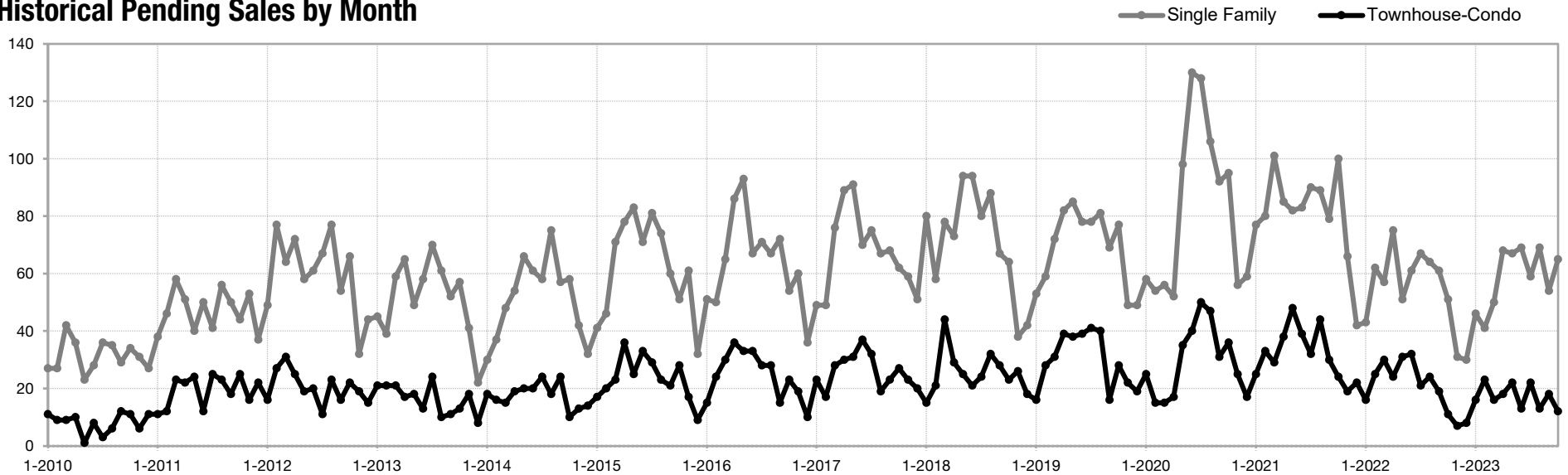


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	31	-53.0%	7	-63.2%
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	50	-12.3%	16	-46.7%
Apr-2023	68	-9.3%	18	-25.0%
May-2023	67	+31.4%	22	-29.0%
Jun-2023	69	+13.1%	13	-59.4%
Jul-2023	59	-11.9%	22	+4.8%
Aug-2023	69	+7.8%	13	-45.8%
Sep-2023	54	-11.5%	18	-5.3%
<b>Oct-2023</b>	<b>65</b>	<b>+27.5%</b>	<b>12</b>	<b>+9.1%</b>

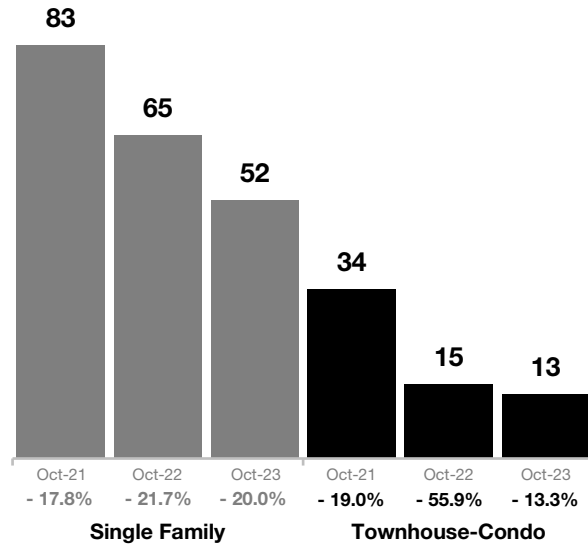
## Historical Pending Sales by Month



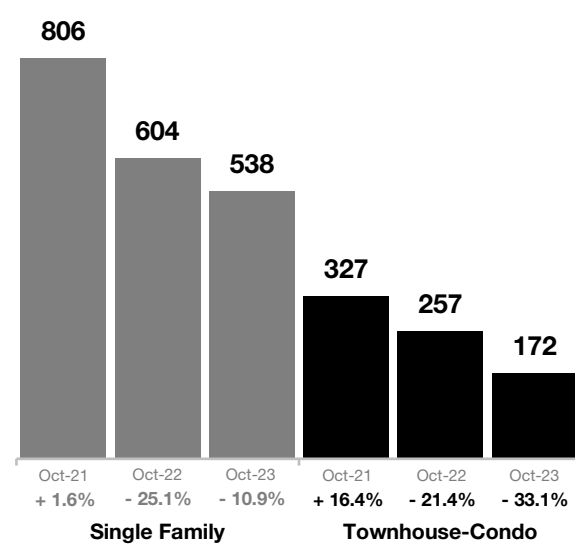
# Sold Listings



## October

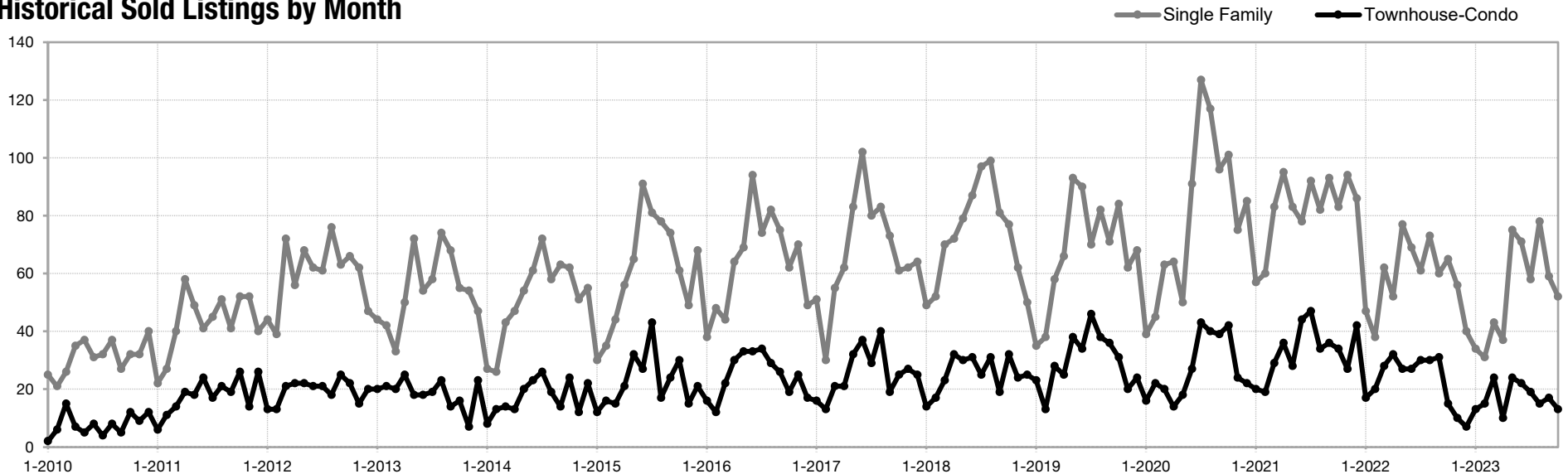


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	56	-40.4%	10	-63.0%
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	43	-30.6%	24	-14.3%
Apr-2023	37	-28.8%	10	-68.8%
May-2023	75	-2.6%	24	-11.1%
Jun-2023	71	+2.9%	22	-18.5%
Jul-2023	58	-4.9%	19	-36.7%
Aug-2023	78	+6.8%	15	-50.0%
Sep-2023	59	-1.7%	17	-45.2%
<b>Oct-2023</b>	<b>52</b>	<b>-20.0%</b>	<b>13</b>	<b>-13.3%</b>

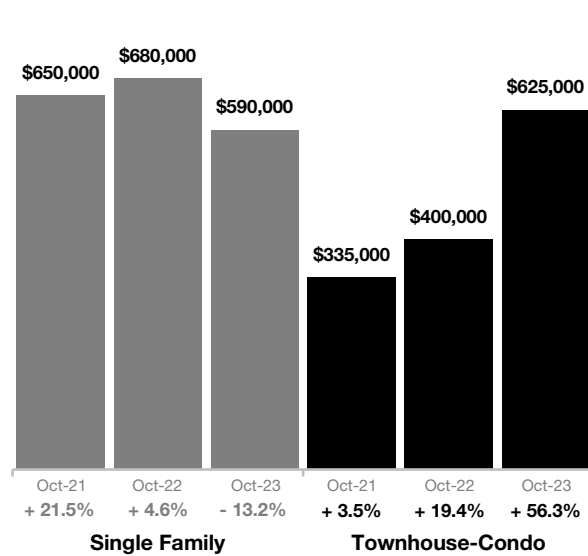
## Historical Sold Listings by Month



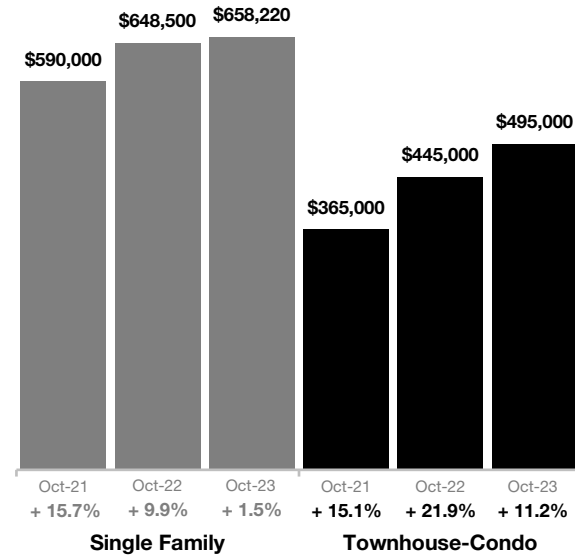
# Median Sales Price



## October

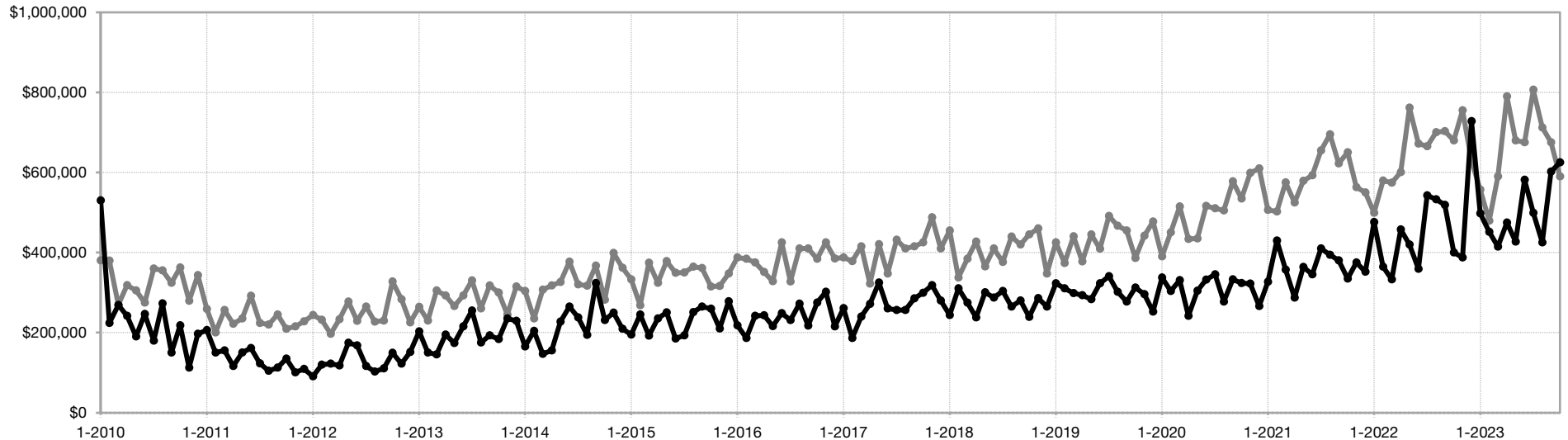


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	\$755,000	+34.1%	\$387,500	+3.3%
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	\$590,000	+2.8%	\$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	\$675,000	+0.4%	\$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%
<b>Oct-2023</b>	<b>\$590,000</b>	<b>-13.2%</b>	<b>\$625,000</b>	<b>+56.3%</b>

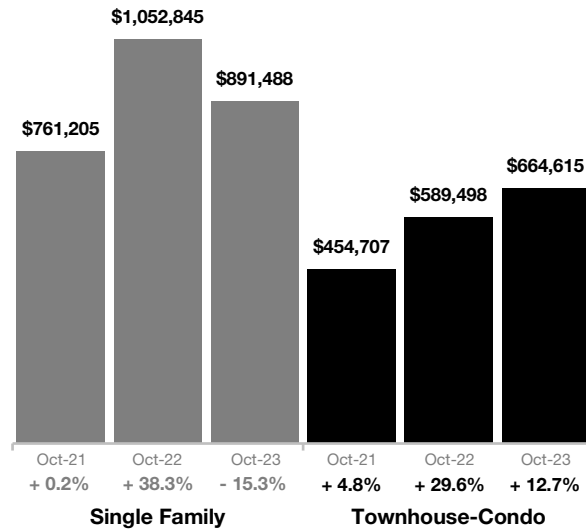
## Historical Median Sales Price by Month



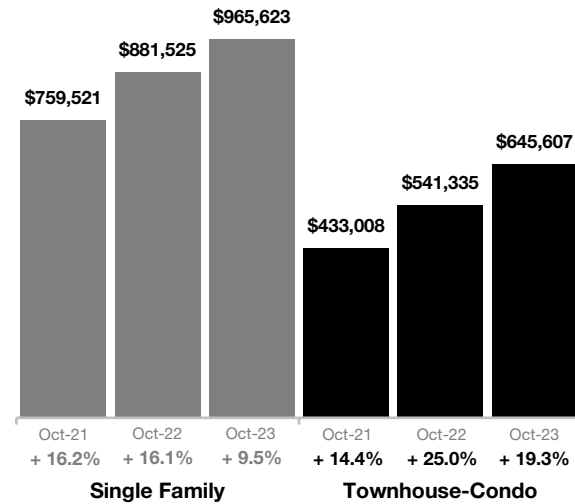
# Average Sales Price



## October

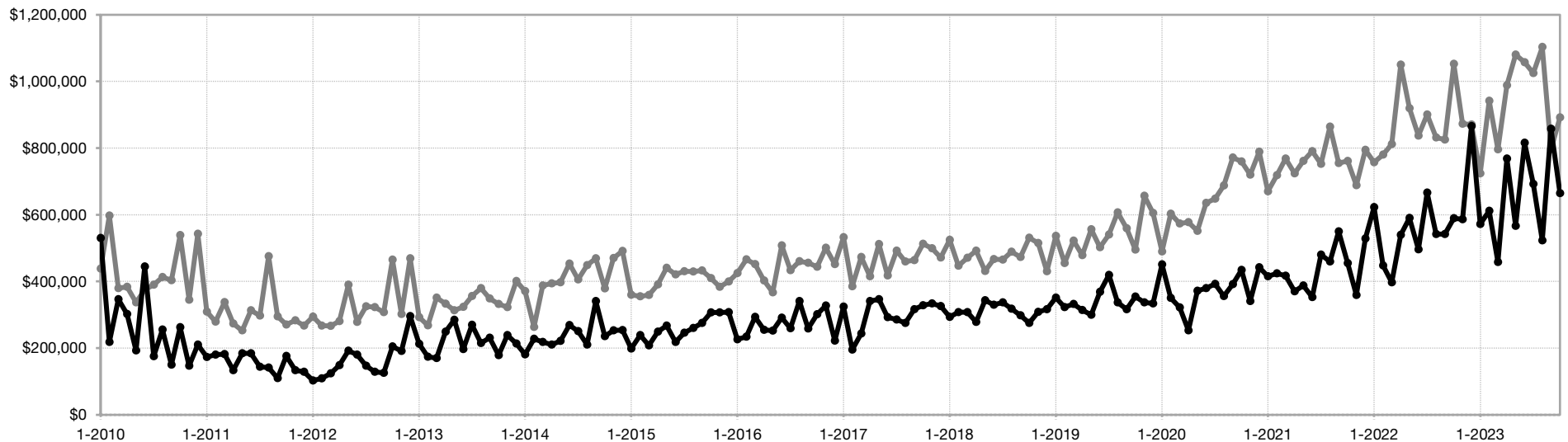


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	\$872,755	+26.7%	\$586,300	+63.5%
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	\$795,723	-2.0%	\$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	\$1,057,657	+26.3%	\$815,780	+64.4%
Jul-2023	\$1,025,053	+13.8%	\$692,368	+3.9%
Aug-2023	\$1,103,040	+32.6%	\$522,784	-3.5%
Sep-2023	\$795,773	-3.6%	\$857,660	+58.3%
<b>Oct-2023</b>	<b>\$891,488</b>	<b>-15.3%</b>	<b>\$664,615</b>	<b>+12.7%</b>

## Historical Average Sales Price by Month

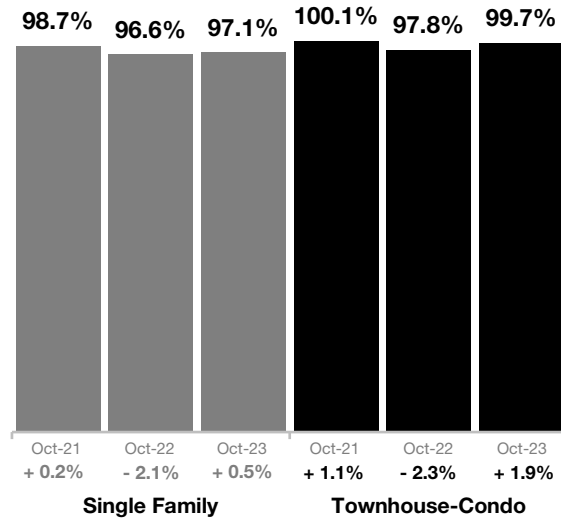




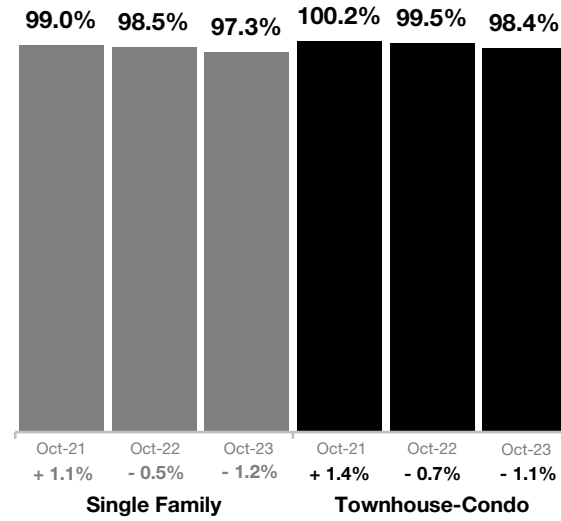
# Percent of List Price Received



## October

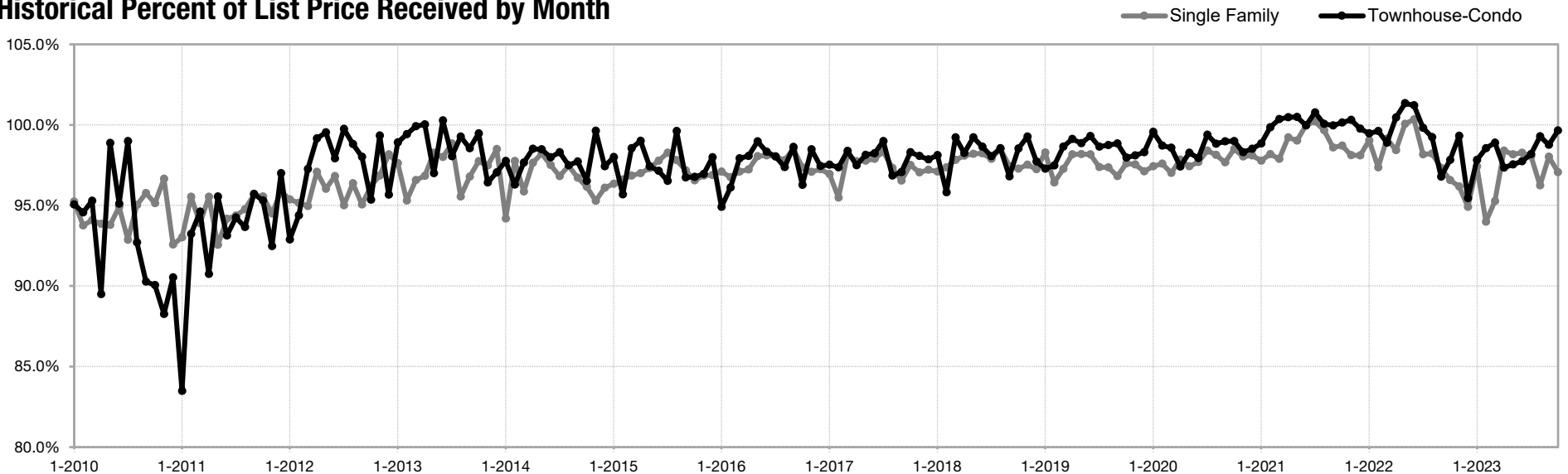


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	96.2%	-1.9%	99.3%	-1.0%
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	95.3%	-3.8%	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	98.3%	-2.0%	97.7%	-3.5%
Jul-2023	98.0%	-0.2%	98.2%	-1.6%
Aug-2023	96.2%	-2.0%	99.3%	+0.1%
Sep-2023	98.0%	+0.7%	98.8%	+2.1%
<b>Oct-2023</b>	<b>97.1%</b>	<b>+0.5%</b>	<b>99.7%</b>	<b>+1.9%</b>

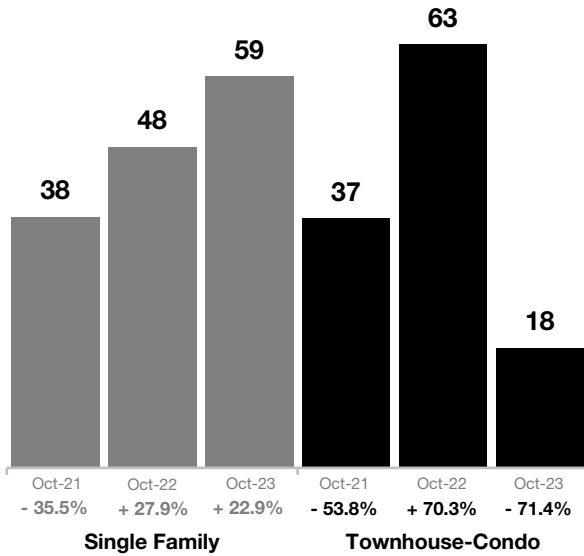
## Historical Percent of List Price Received by Month



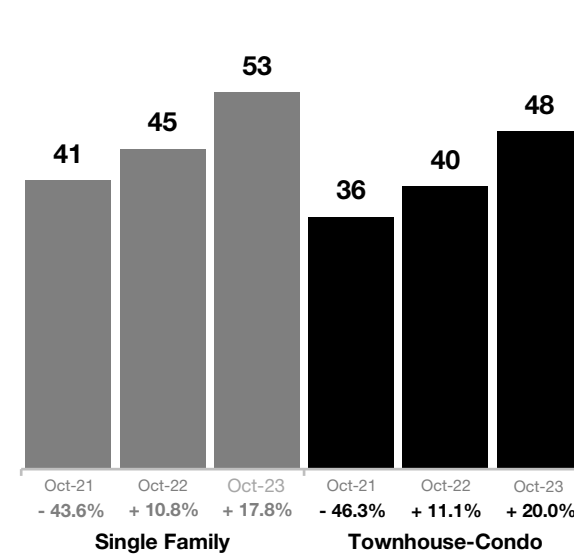
# Days on Market Until Sale



## October

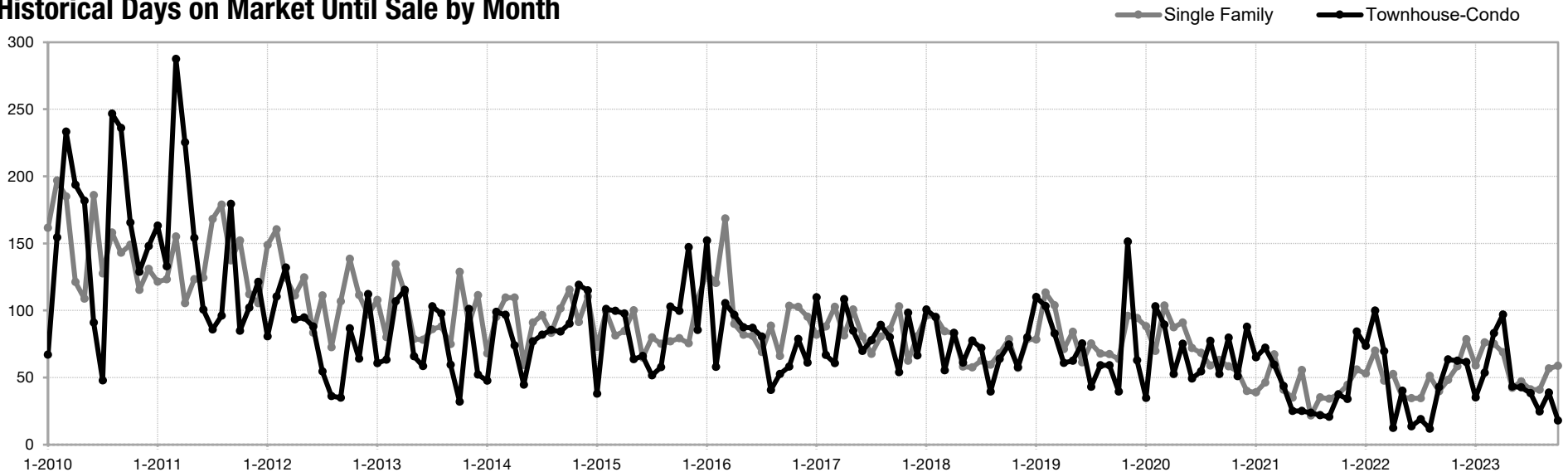


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	58	+31.8%	63	+85.3%
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	75	+56.3%	83	+18.6%
Apr-2023	69	+30.2%	97	+708.3%
May-2023	42	+20.0%	43	+7.5%
Jun-2023	47	+34.3%	43	+207.1%
Jul-2023	41	+20.6%	38	+100.0%
Aug-2023	41	-19.6%	25	+108.3%
Sep-2023	57	+42.5%	39	-9.3%
<b>Oct-2023</b>	<b>59</b>	<b>+22.9%</b>	<b>18</b>	<b>-71.4%</b>

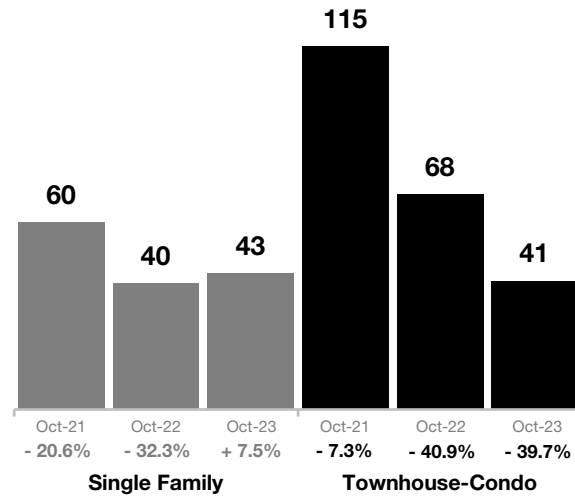
## Historical Days on Market Until Sale by Month



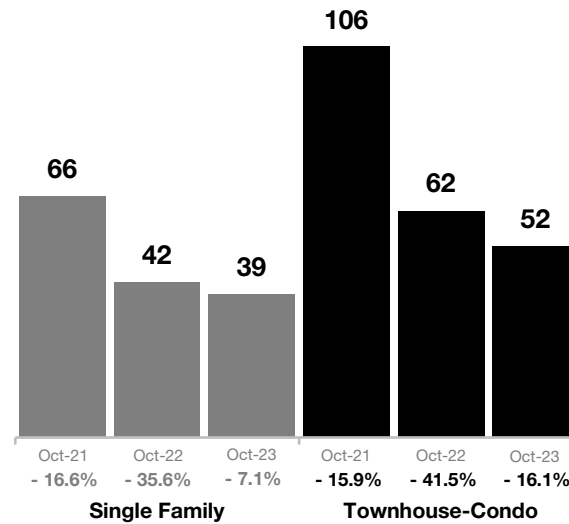
# Housing Affordability Index



## October

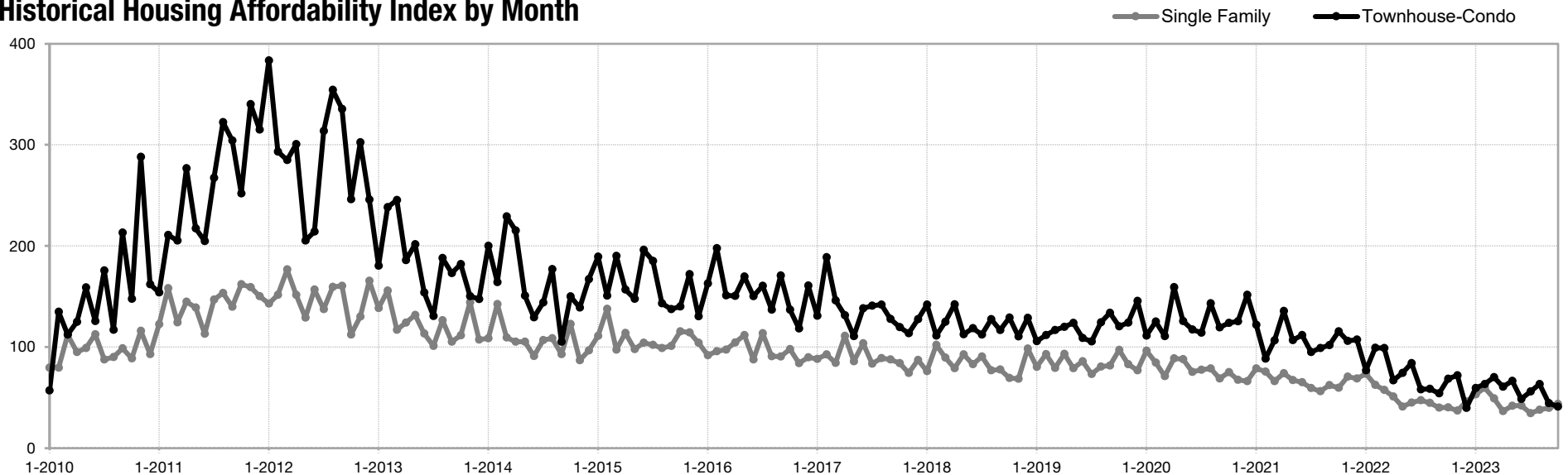


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	37	-47.9%	72	-32.1%
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	49	-14.0%	70	-29.3%
Apr-2023	36	-29.4%	61	-9.0%
May-2023	42	+2.4%	66	-10.8%
Jun-2023	42	-6.7%	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%
<b>Oct-2023</b>	<b>43</b>	<b>+7.5%</b>	<b>41</b>	<b>-39.7%</b>

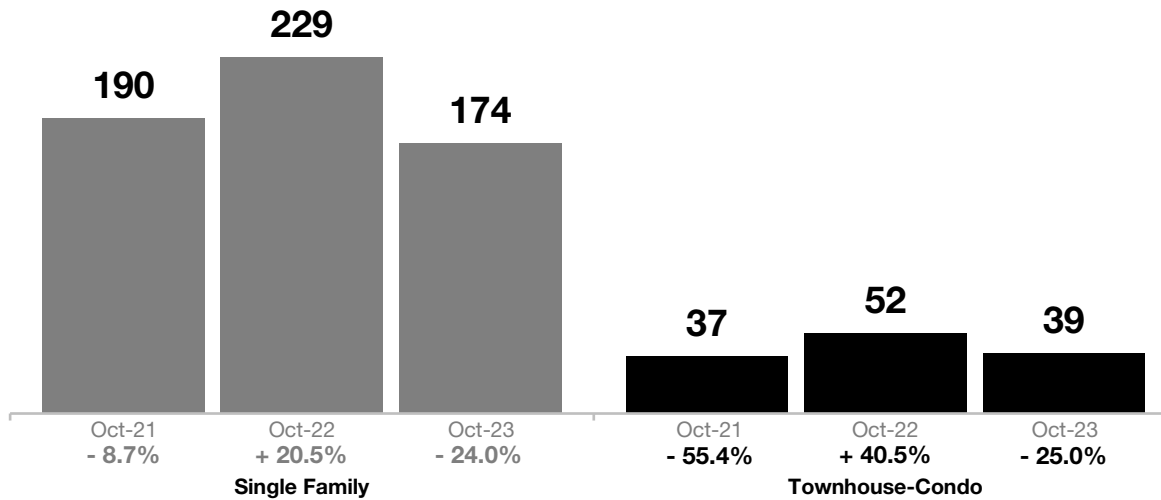
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

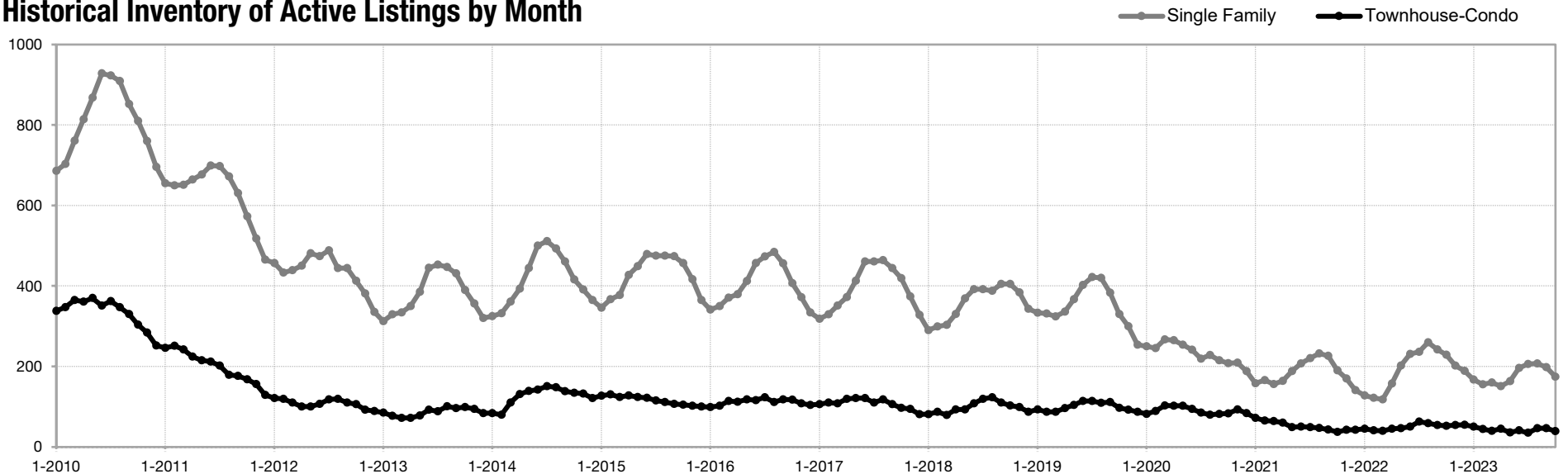


## October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	202	+18.8%	54	+28.6%
Dec-2022	189	+34.0%	55	+31.0%
Jan-2023	167	+30.5%	50	+11.1%
Feb-2023	155	+27.0%	44	+7.3%
Mar-2023	160	+35.6%	40	0.0%
Apr-2023	151	-3.8%	45	0.0%
May-2023	163	-19.3%	36	-21.7%
Jun-2023	196	-15.2%	41	-18.0%
Jul-2023	206	-12.7%	35	-44.4%
Aug-2023	207	-20.4%	46	-22.0%
Sep-2023	198	-18.2%	46	-14.8%
<b>Oct-2023</b>	<b>174</b>	<b>-24.0%</b>	<b>39</b>	<b>-25.0%</b>

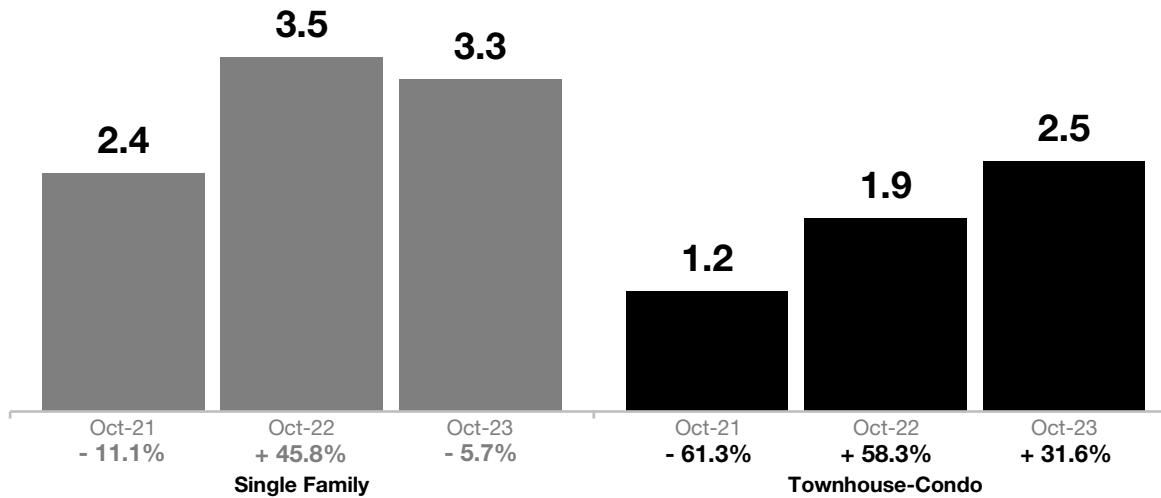
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

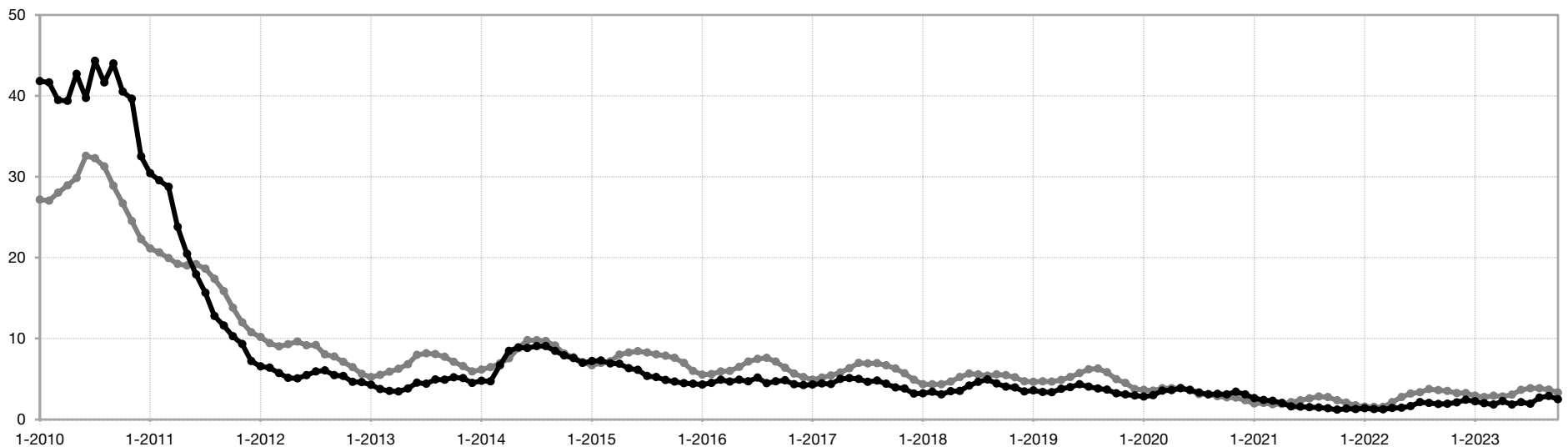


## October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	3.2	+52.4%	2.1	+61.5%
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%	1.8	+28.6%
Jun-2023	3.6	+12.5%	2.1	+31.3%
Jul-2023	3.8	+11.8%	1.9	-9.5%
Aug-2023	3.8	+2.7%	2.7	+35.0%
Sep-2023	3.7	+2.8%	2.9	+52.6%
<b>Oct-2023</b>	<b>3.3</b>	<b>-5.7%</b>	<b>2.5</b>	<b>+31.6%</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.



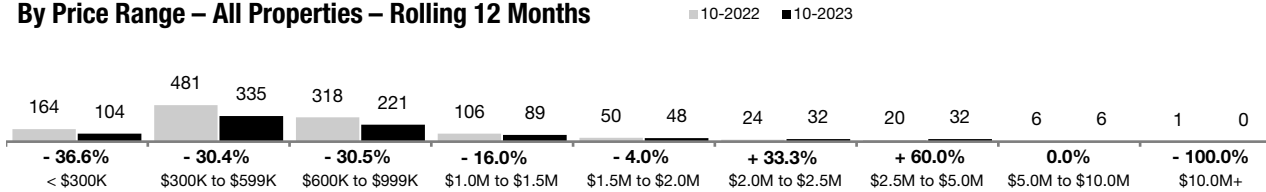
Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		82	79	- 3.7%	1,162	986	- 15.1%
<b>Pending Sales</b>		66	82	+ 24.2%	873	799	- 8.5%
<b>Sold Listings</b>		86	68	- 20.9%	909	745	- 18.0%
<b>Median Sales Price</b>		\$575,000	\$590,000	+ 2.6%	\$570,000	\$579,000	+ 1.6%
<b>Avg. Sales Price</b>		\$913,340	\$891,432	- 2.4%	\$758,987	\$860,324	+ 13.4%
<b>Pct. of List Price Received</b>		96.9%	97.4%	+ 0.5%	98.6%	97.2%	- 1.4%
<b>Days on Market</b>		51	57	+ 11.8%	43	53	+ 23.3%
<b>Affordability Index</b>		48	43	- 10.4%	48	44	- 8.3%
<b>Active Listings</b>		308	224	- 27.3%	--	--	--
<b>Months Supply</b>		3.2	3.1	- 3.1%	--	--	--

# Closed Sales

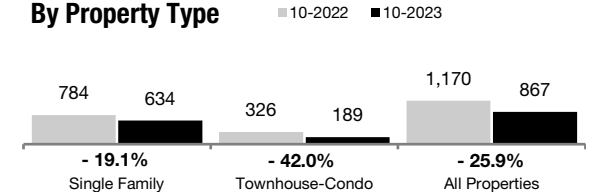
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$299,999 and Below	38	34	-10.5%	79	29	-63.3%
\$300,000 to \$599,999	327	242	-26.0%	149	92	-38.3%
\$600,000 to \$999,999	244	178	-27.0%	70	43	-38.6%
\$1,000,000 to \$1,499,999	86	80	-7.0%	19	9	-52.6%
\$1,500,00 to \$1,999,999	43	40	-7.0%	6	8	+33.3%
\$2,000,000 to \$2,499,999	21	26	+23.8%	3	6	+100.0%
\$2,500,000 to \$4,999,999	19	30	+57.9%	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	--
<b>All Price Ranges</b>	<b>784</b>	<b>634</b>	<b>-19.1%</b>	<b>326</b>	<b>189</b>	<b>-42.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
\$299,999 and Below	4	2	-50.0%	3	0	-100.0%
\$300,000 to \$599,999	22	24	+9.1%	5	6	+20.0%
\$600,000 to \$999,999	19	12	-36.8%	5	6	+20.0%
\$1,000,000 to \$1,499,999	9	5	-44.4%	1	0	-100.0%
\$1,500,00 to \$1,999,999	3	3	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	1	4	+300.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	1	2	+100.0%	1	0	-100.0%
\$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>59</b>	<b>52</b>	<b>-11.9%</b>	<b>17</b>	<b>13</b>	<b>-23.5%</b>

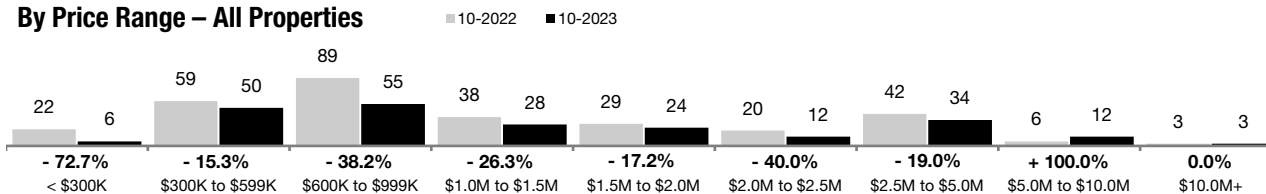
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$299,999 and Below	28	25	-10.7%	59	25	-57.6%
\$300,000 to \$599,999	237	213	-10.1%	114	86	-24.6%
\$600,000 to \$999,999	195	144	-26.2%	61	39	-36.1%
\$1,000,000 to \$1,499,999	71	65	-8.5%	16	8	-50.0%
\$1,500,00 to \$1,999,999	33	35	+6.1%	5	7	+40.0%
\$2,000,000 to \$2,499,999	18	25	+38.9%	2	5	+150.0%
\$2,500,000 to \$4,999,999	17	28	+64.7%	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	--
<b>All Price Ranges</b>	<b>604</b>	<b>538</b>	<b>-10.9%</b>	<b>257</b>	<b>172</b>	<b>-33.1%</b>

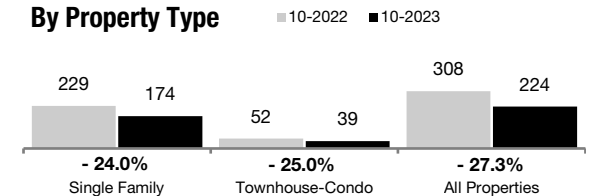
# Inventory of Active Listings

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		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$299,999 and Below	6	3	-50.0%	5	0	-100.0%
\$300,000 to \$599,999	43	37	-14.0%	13	13	0.0%
\$600,000 to \$999,999	72	43	-40.3%	17	11	-35.3%
\$1,000,000 to \$1,499,999	32	23	-28.1%	3	4	+33.3%
\$1,500,00 to \$1,999,999	23	20	-13.0%	5	4	-20.0%
\$2,000,000 to \$2,499,999	15	7	-53.3%	3	4	+33.3%
\$2,500,000 to \$4,999,999	34	30	-11.8%	5	3	-40.0%
\$5,000,000 to \$9,999,999	3	11	+266.7%	1	0	-100.0%
\$10,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>229</b>	<b>174</b>	<b>-24.0%</b>	<b>52</b>	<b>39</b>	<b>-25.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
\$299,999 and Below	2	3	+50.0%	1	0	-100.0%
\$300,000 to \$599,999	25	37	+48.0%	16	13	-18.8%
\$600,000 to \$999,999	59	43	-27.1%	11	11	0.0%
\$1,000,000 to \$1,499,999	32	23	-28.1%	5	4	-20.0%
\$1,500,00 to \$1,999,999	21	20	-4.8%	6	4	-33.3%
\$2,000,000 to \$2,499,999	11	7	-36.4%	4	4	0.0%
\$2,500,000 to \$4,999,999	34	30	-11.8%	3	3	0.0%
\$5,000,000 to \$9,999,999	14	11	-21.4%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>198</b>	<b>174</b>	<b>-12.1%</b>	<b>46</b>	<b>39</b>	<b>-15.2%</b>

### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$299,999 and Below	28	25	-10.7%	59	25	-57.6%
\$300,000 to \$599,999	237	213	-10.1%	114	86	-24.6%
\$600,000 to \$999,999	195	144	-26.2%	61	39	-36.1%
\$1,000,000 to \$1,499,999	71	65	-8.5%	16	8	-50.0%
\$1,500,00 to \$1,999,999	33	35	+6.1%	5	7	+40.0%
\$2,000,000 to \$2,499,999	18	25	+38.9%	2	5	+150.0%
\$2,500,000 to \$4,999,999	17	28	+64.7%	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	--
<b>All Price Ranges</b>	<b>604</b>	<b>538</b>	<b>-10.9%</b>	<b>257</b>	<b>172</b>	<b>-33.1%</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.