

Monthly Indicators



October 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.8 percent for single family homes but increased 25.0 percent for townhouse-condo properties. Pending Sales increased 7.3 percent for single family homes and 53.8 percent for townhouse-condo properties.

The Median Sales Price was up 23.5 percent to \$728,400 for single family homes but decreased 17.6 percent to \$515,000 for townhouse-condo properties. Days on Market decreased 25.0 percent for single family homes but increased 37.3 percent for townhouse-condo properties.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Activity Snapshot

+ 11.4%	+ 5.5%	+ 0.4%
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	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		65	58	- 10.8%	732	741	+ 1.2%
Pending Sales		55	59	+ 7.3%	568	566	- 0.4%
Sold Listings		54	52	- 3.7%	533	535	+ 0.4%
Median Sales Price		\$590,000	\$728,400	+ 23.5%	\$672,100	\$699,000	+ 4.0%
Avg. Sales Price		\$936,720	\$1,042,107	+ 11.3%	\$977,709	\$999,862	+ 2.3%
Pct. of List Price Received		97.0%	98.9%	+ 2.0%	97.3%	97.7%	+ 0.4%
Days on Market		92	69	- 25.0%	93	95	+ 2.2%
Affordability Index		62	56	- 9.7%	54	58	+ 7.4%
Active Listings		189	181	- 4.2%	--	--	--
Months Supply		3.6	3.4	- 5.6%	--	--	--

Townhouse-Condo Market Overview

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

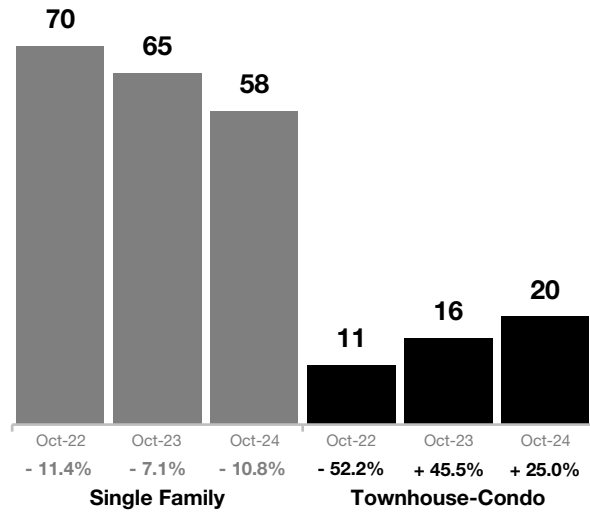


Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		16	20	+ 25.0%	217	220	+ 1.4%
Pending Sales		13	20	+ 53.8%	180	177	- 1.7%
Sold Listings		13	19	+ 46.2%	178	173	- 2.8%
Median Sales Price		\$625,000	\$515,000	- 17.6%	\$492,500	\$520,000	+ 5.6%
Avg. Sales Price		\$664,615	\$595,043	- 10.5%	\$640,297	\$619,980	- 3.2%
Pct. of List Price Received		99.7%	98.8%	- 0.9%	98.4%	98.6%	+ 0.2%
Days on Market		51	70	+ 37.3%	86	85	- 1.2%
Affordability Index		57	77	+ 35.1%	73	76	+ 4.1%
Active Listings		43	47	+ 9.3%	--	--	--
Months Supply		2.6	2.9	+ 11.5%	--	--	--

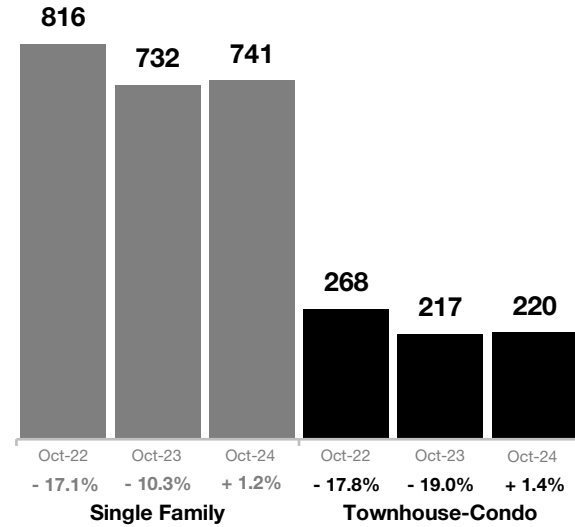
New Listings



October

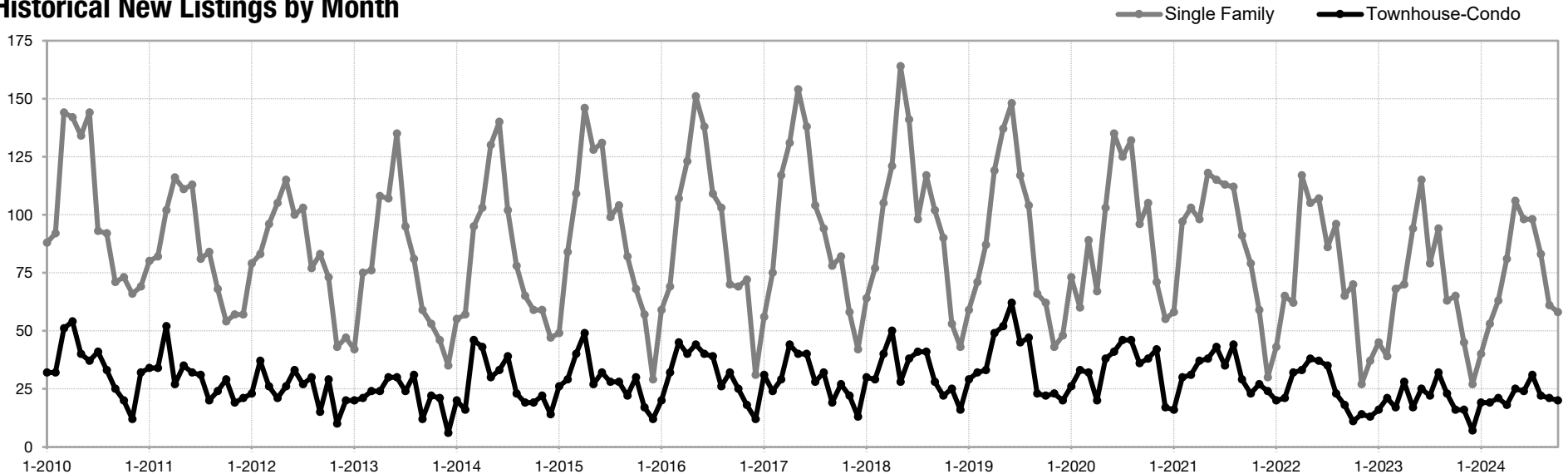


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	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	98	-14.8%	24	-4.0%
Jul-2024	98	+24.1%	31	+40.9%
Aug-2024	83	-11.7%	22	-31.3%
Sep-2024	61	-3.2%	21	-8.7%
Oct-2024	58	-10.8%	20	+25.0%

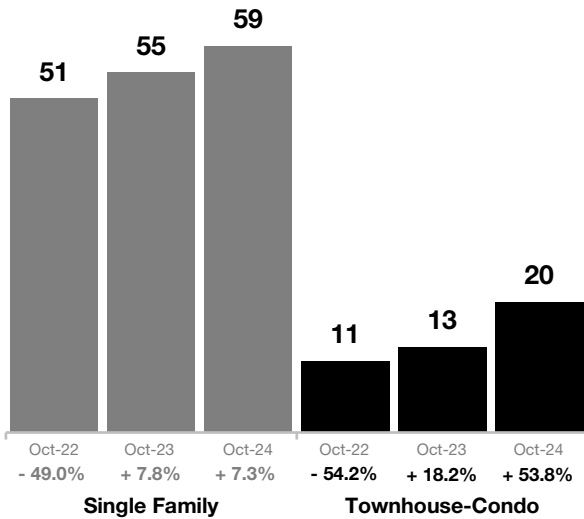
Historical New Listings by Month



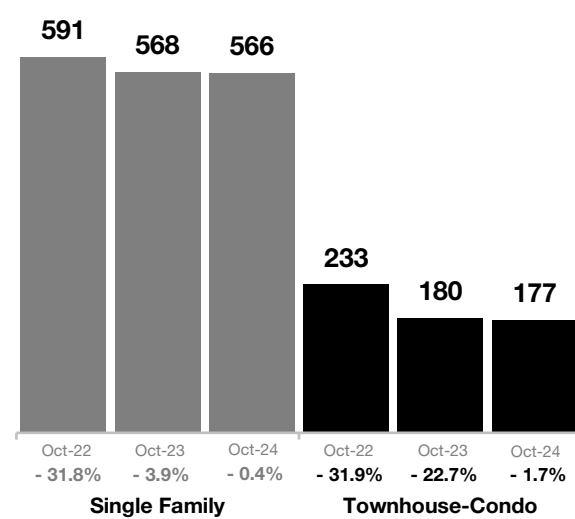
Pending Sales



October

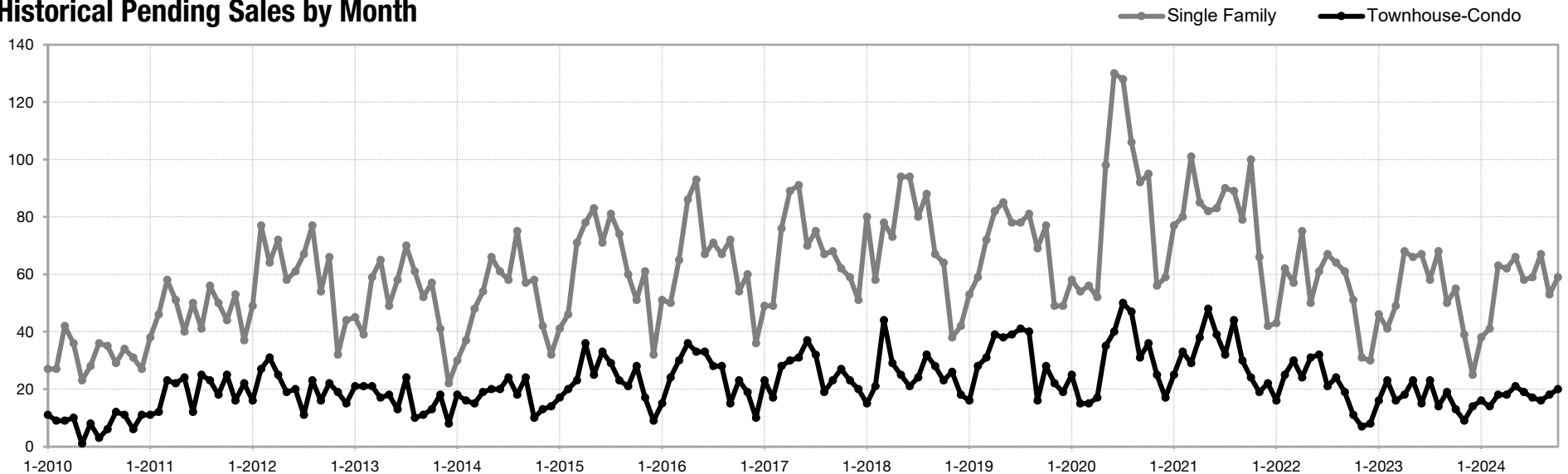


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	39	+25.8%	9	+28.6%
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	53	+6.0%	18	-5.3%
Oct-2024	59	+7.3%	20	+53.8%

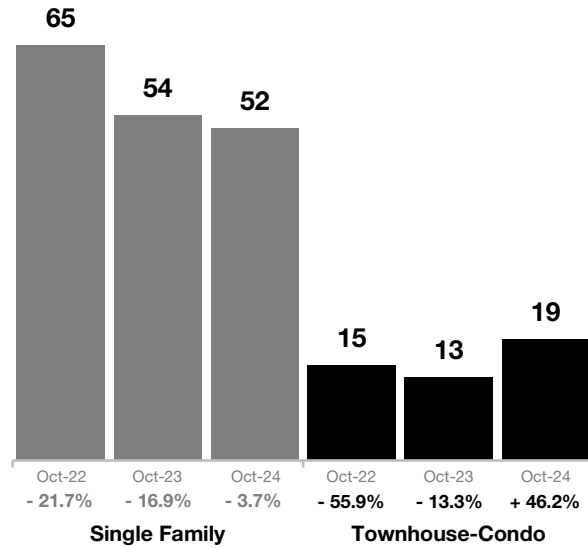
Historical Pending Sales by Month



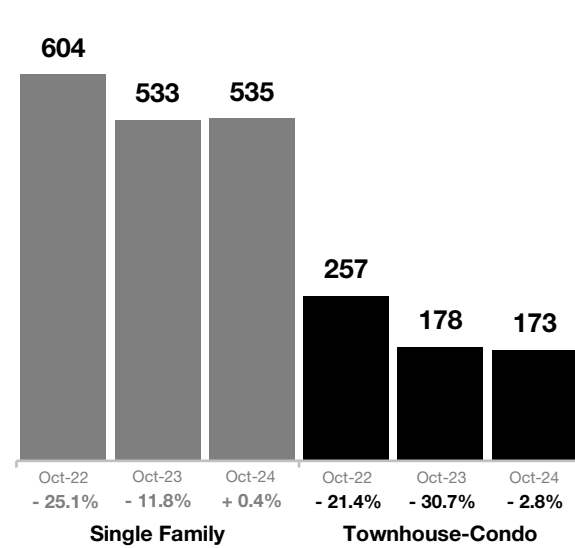
Sold Listings



October

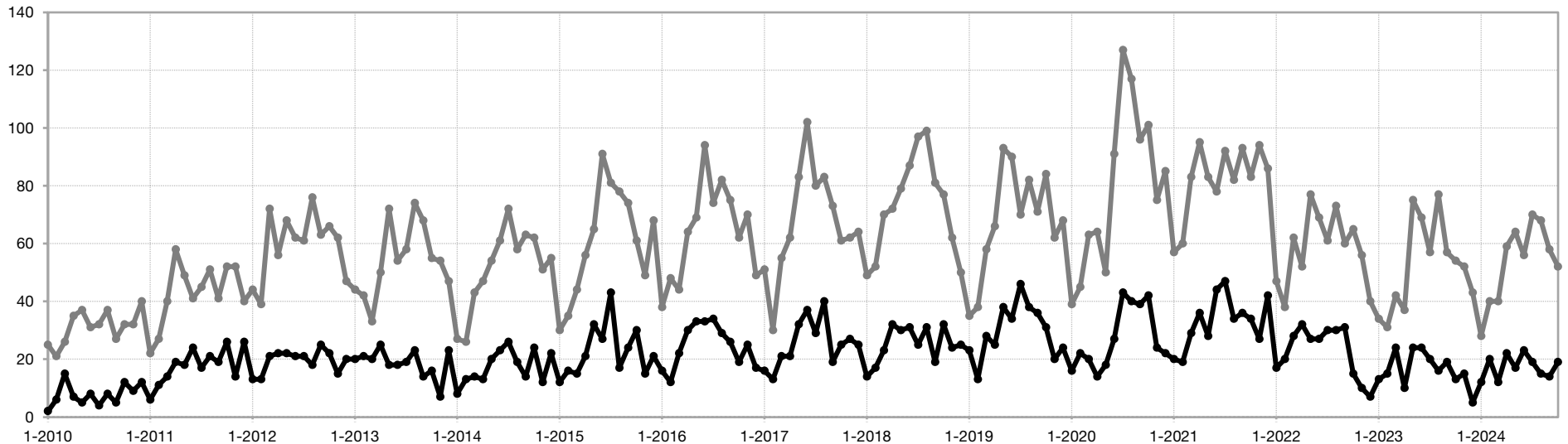


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	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	52	-3.7%	19	+46.2%

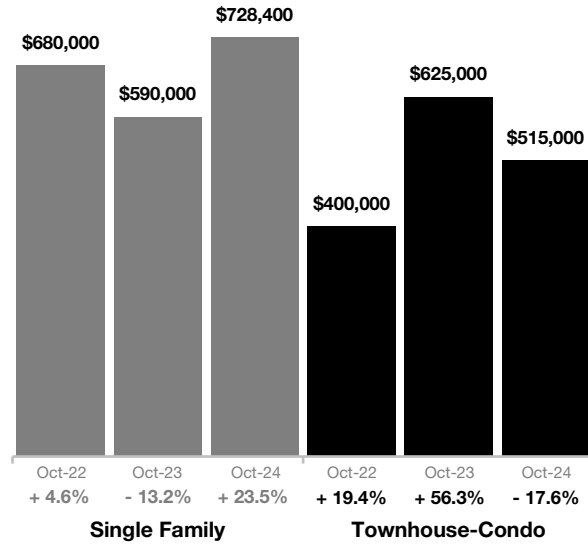
Historical Sold Listings by Month



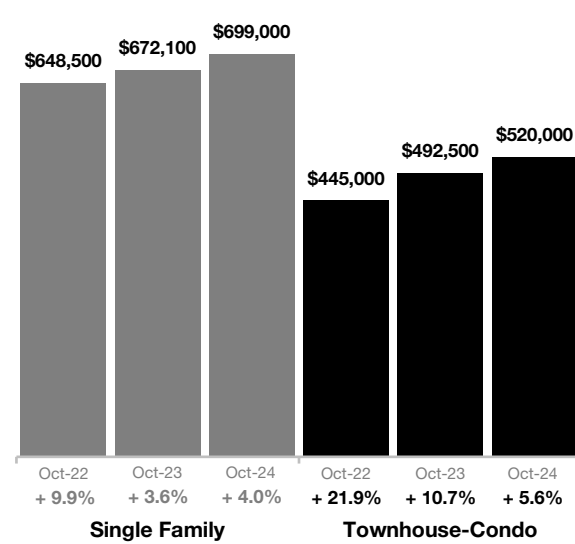
Median Sales Price



October

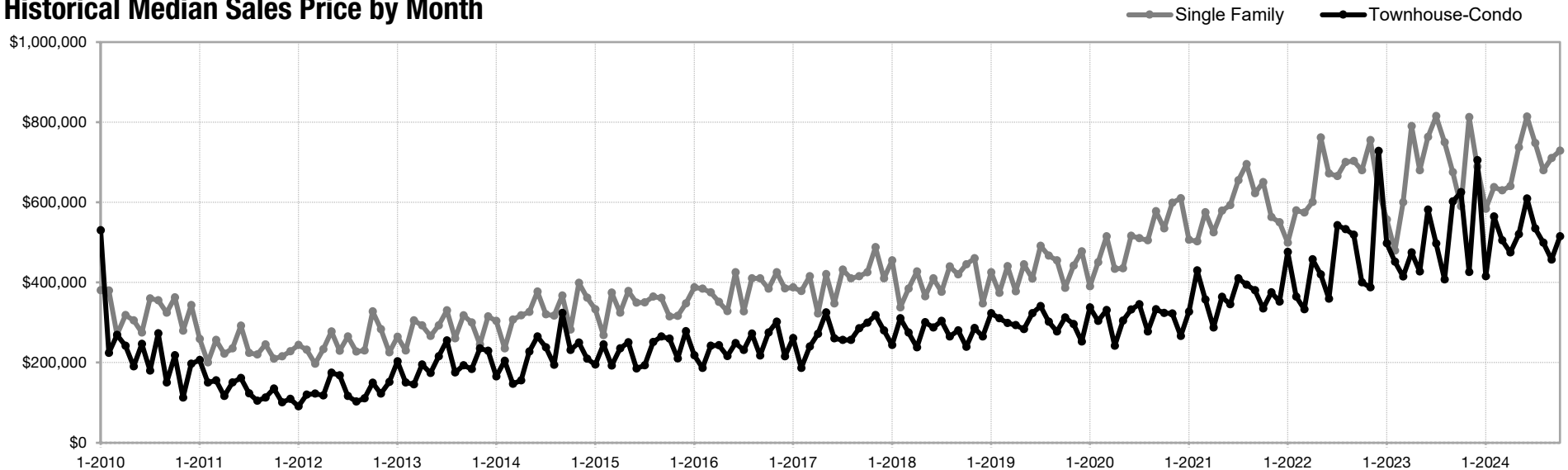


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	\$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	\$728,400	+23.5%	\$515,000	-17.6%

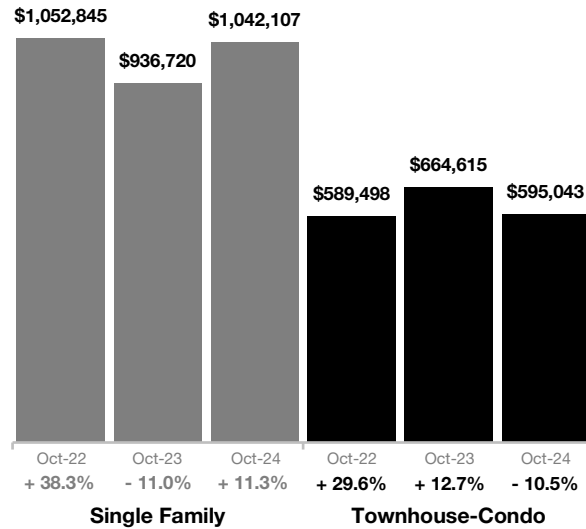
Historical Median Sales Price by Month



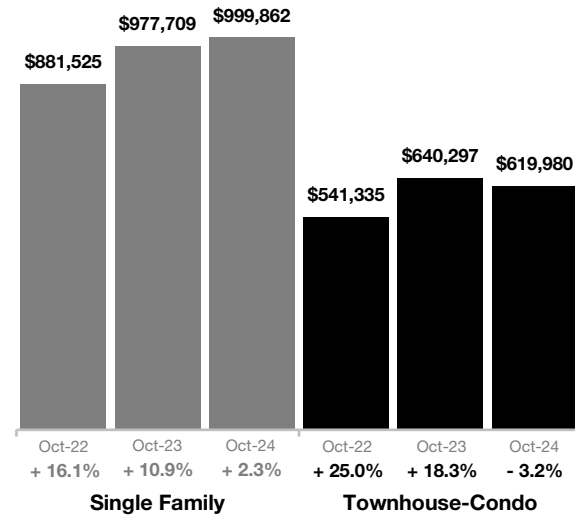
Average Sales Price



October

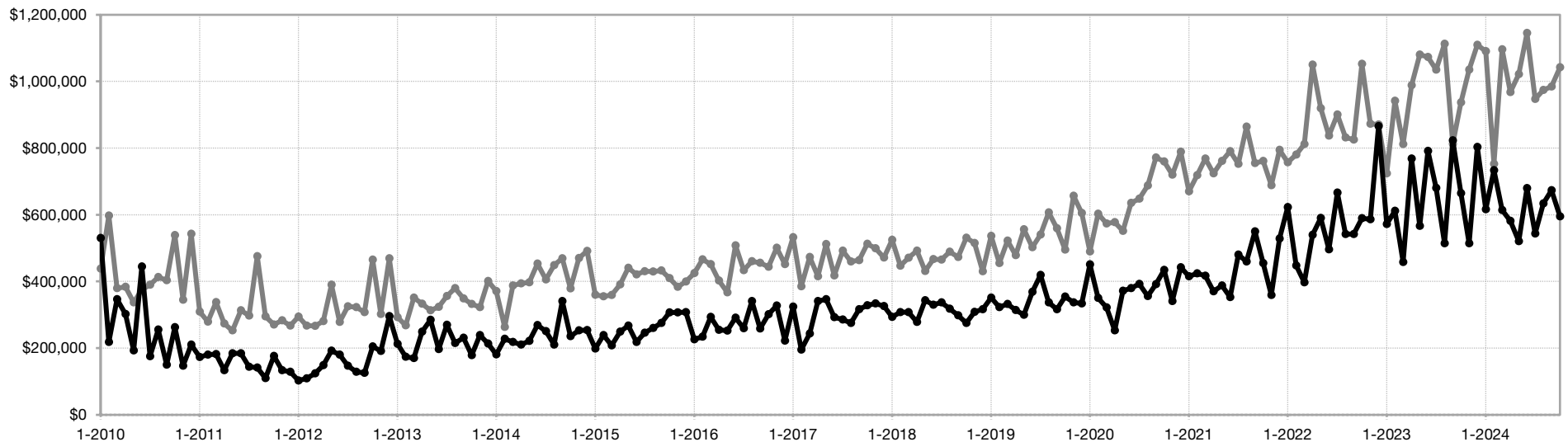


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	\$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	\$1,042,107	+11.3%	\$595,043	-10.5%

Historical Average Sales Price by Month

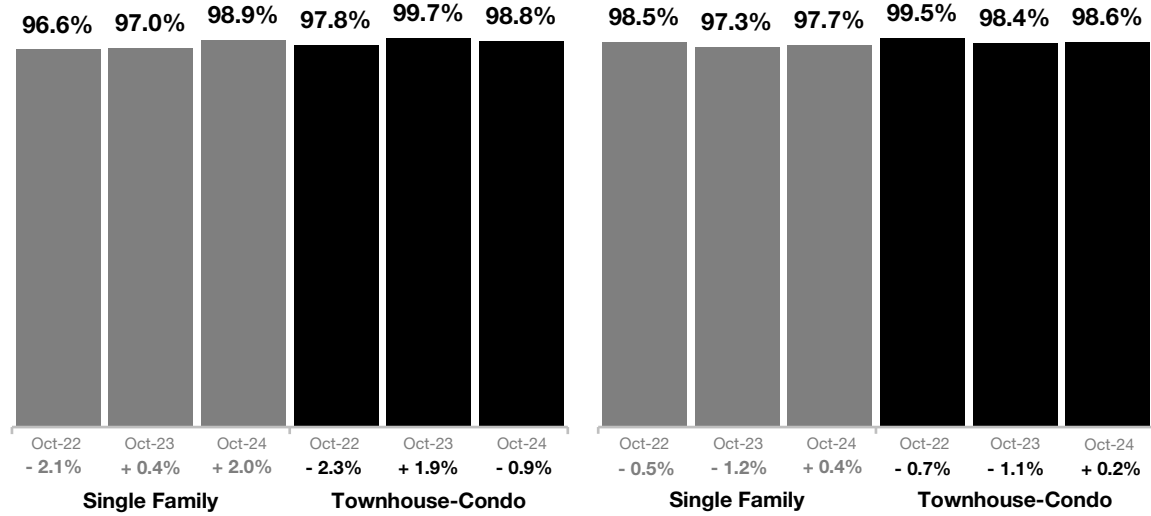


Percent of List Price Received



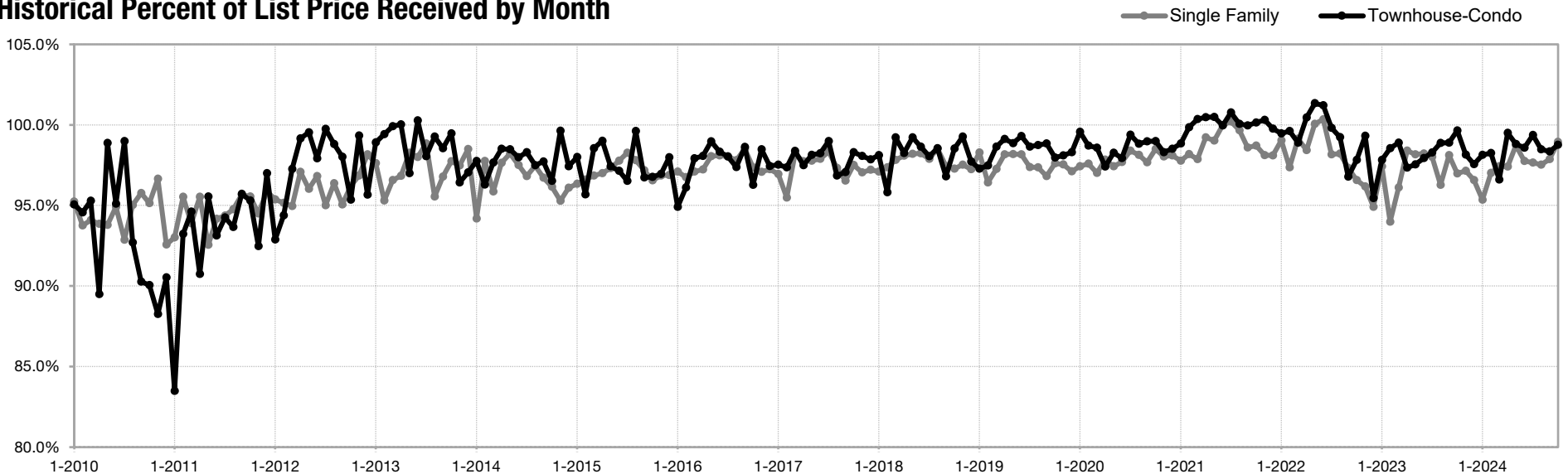
October

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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%
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%	98.8%	-0.9%

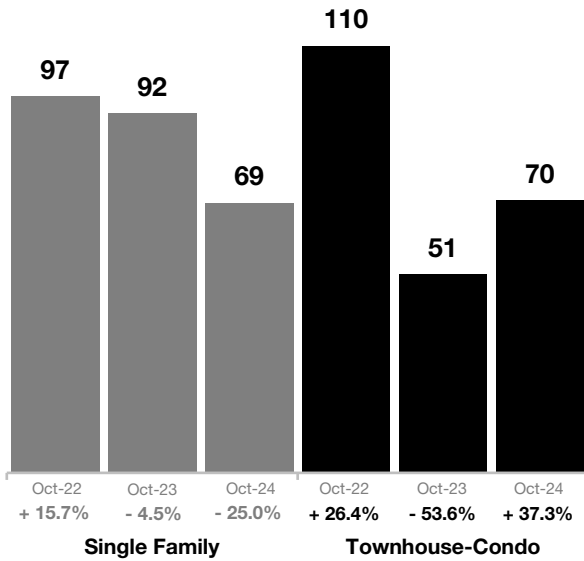
Historical Percent of List Price Received by Month



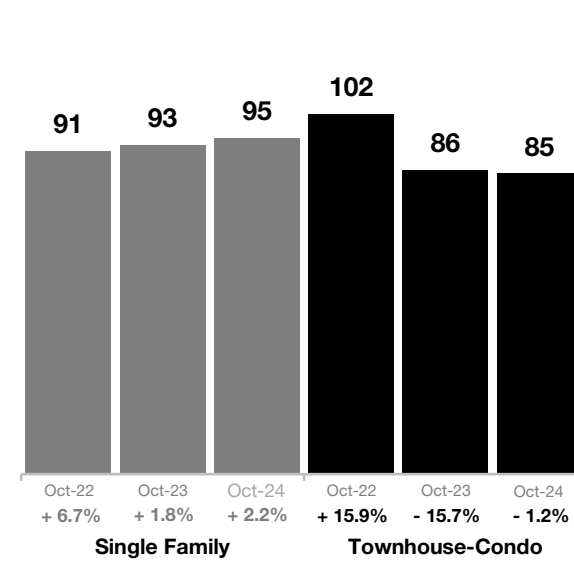
Days on Market Until Sale



October

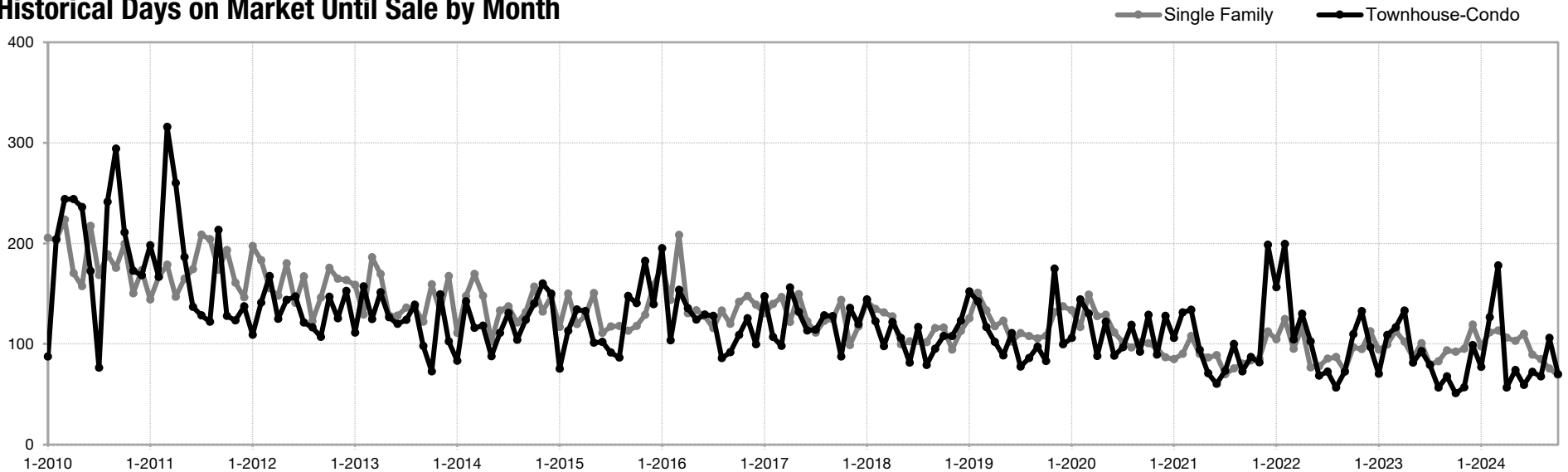


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	95	0.0%	57	-57.1%
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%	70	+37.3%

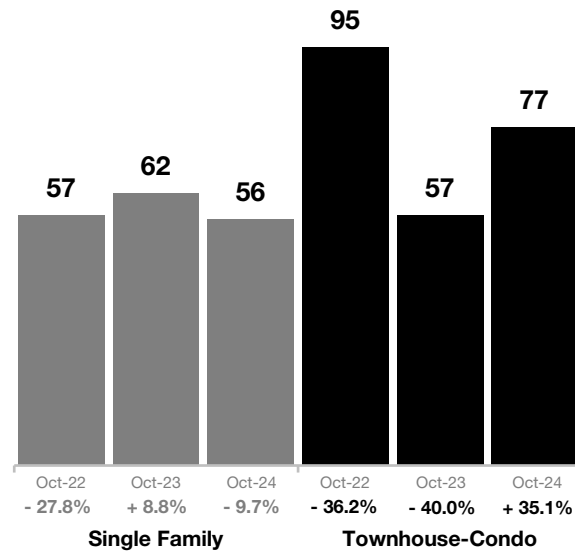
Historical Days on Market Until Sale by Month



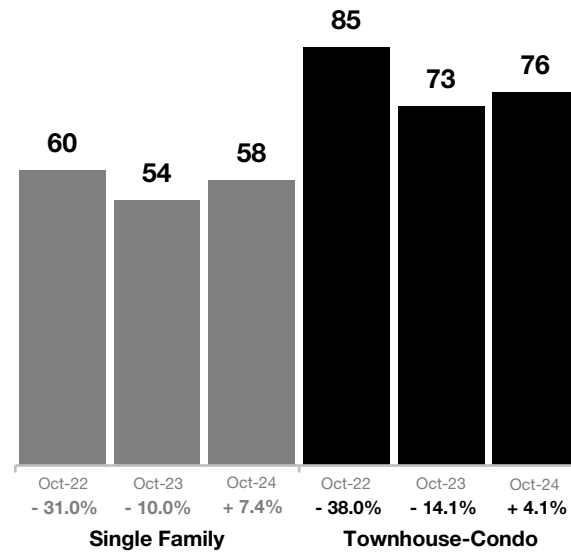
Housing Affordability Index



October

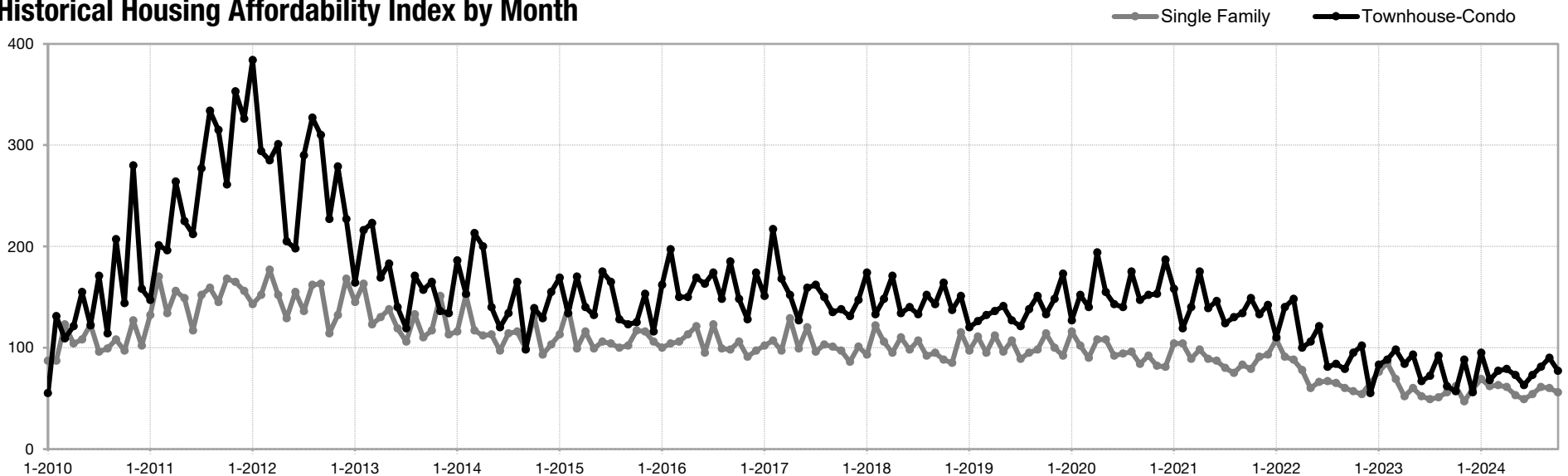


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	47	-13.0%	88	-13.7%
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%

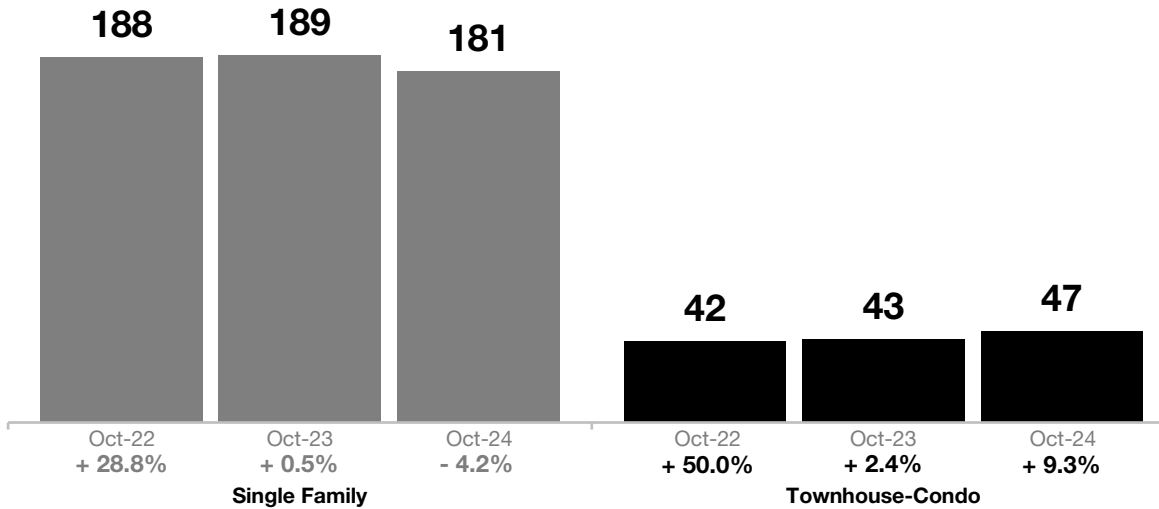
Historical Housing Affordability Index by Month



Inventory of Active Listings

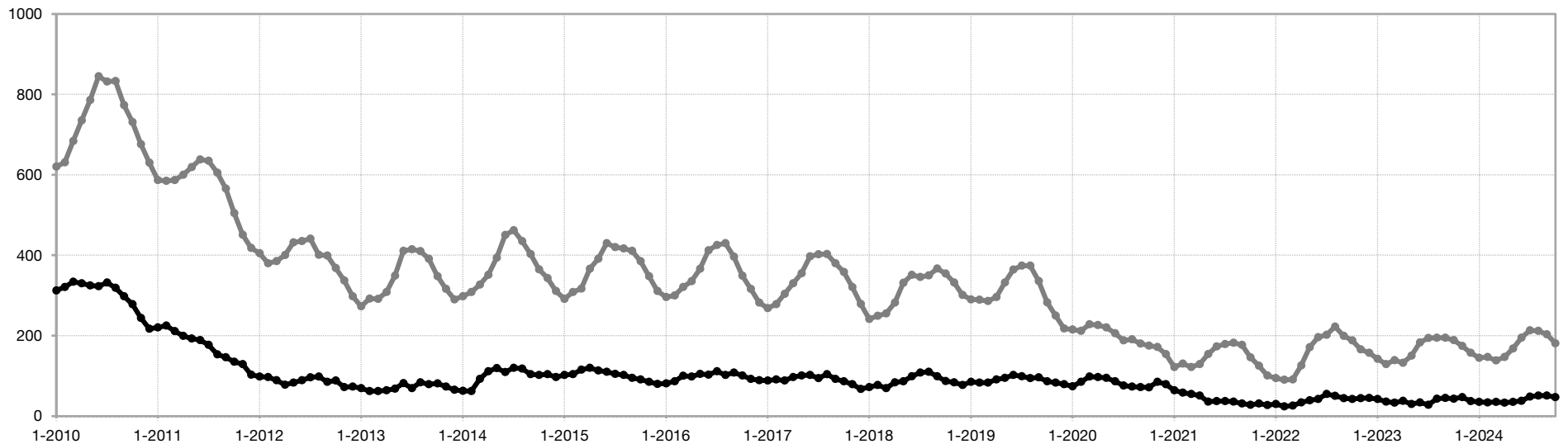


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	174	+4.8%	47	+6.8%
Dec-2023	157	0.0%	37	-17.8%
Jan-2024	145	+2.1%	35	-16.7%
Feb-2024	147	+14.0%	34	-5.6%
Mar-2024	138	-0.7%	35	+6.1%
Apr-2024	147	+11.4%	33	-13.2%
May-2024	168	+12.0%	35	+16.7%
Jun-2024	195	+6.6%	38	+11.8%
Jul-2024	213	+9.8%	48	+71.4%
Aug-2024	212	+8.7%	51	+18.6%
Sep-2024	203	+4.1%	51	+13.3%
Oct-2024	181	-4.2%	47	+9.3%

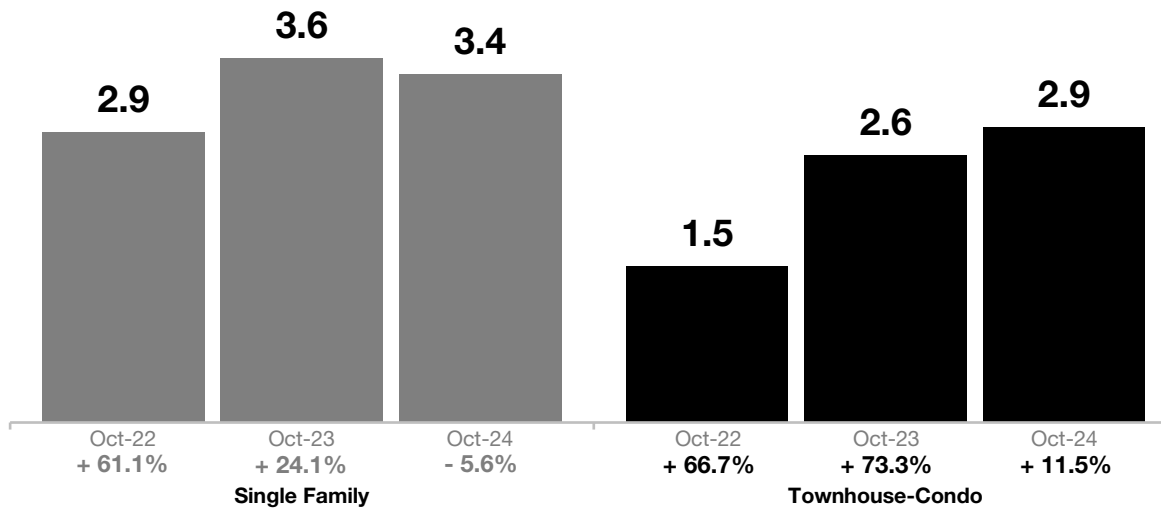
Historical Inventory of Active Listings by Month



Months Supply of Inventory

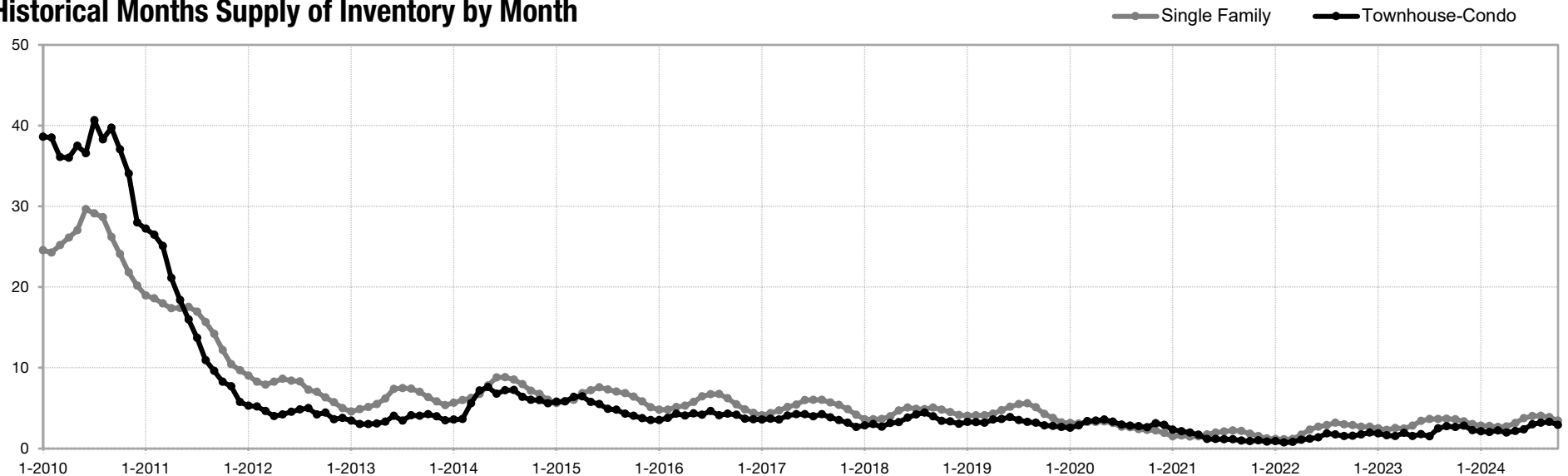


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	3.3	+22.2%	2.8	+64.7%
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%	2.2	+46.7%
Apr-2024	2.7	+8.0%	2.0	+5.3%
May-2024	3.2	+14.3%	2.2	+46.7%
Jun-2024	3.7	+8.8%	2.4	+33.3%
Jul-2024	4.0	+11.1%	3.0	+100.0%
Aug-2024	4.0	+11.1%	3.2	+28.0%
Sep-2024	3.9	+5.4%	3.3	+22.2%
Oct-2024	3.4	-5.6%	2.9	+11.5%

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.



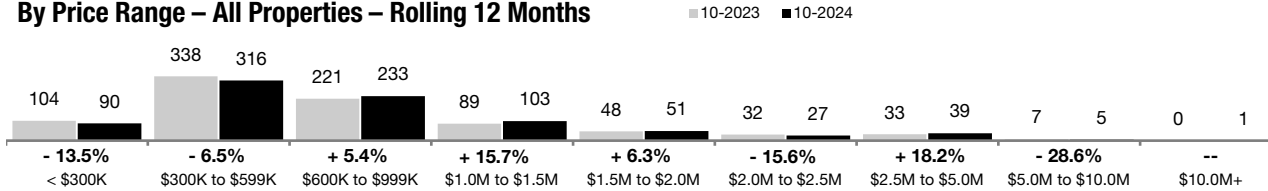
Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		85	83	- 2.4%	1,000	1,009	+ 0.9%
Pending Sales		76	81	+ 6.6%	792	780	- 1.5%
Sold Listings		70	78	+ 11.4%	750	743	- 0.9%
Median Sales Price		\$590,000	\$622,500	+ 5.5%	\$577,188	\$625,000	+ 8.3%
Avg. Sales Price		\$926,327	\$854,467	- 7.8%	\$874,420	\$875,183	+ 0.1%
Pct. of List Price Received		97.3%	98.3%	+ 1.0%	97.2%	97.8%	+ 0.6%
Days on Market		91	71	- 22.0%	91	93	+ 2.2%
Affordability Index		62	65	+ 4.8%	63	65	+ 3.2%
Active Listings		242	243	+ 0.4%	--	--	--
Months Supply		3.3	3.4	+ 3.0%	--	--	--

Closed Sales

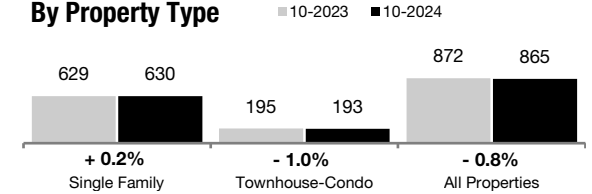
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$299,999 and Below	31	31	0.0%	29	25	-13.8%
\$300,000 to \$599,999	241	212	-12.0%	96	101	+5.2%
\$600,000 to \$999,999	176	188	+6.8%	45	44	-2.2%
\$1,000,000 to \$1,499,999	80	89	+11.3%	9	14	+55.6%
\$1,500,00 to \$1,999,999	40	43	+7.5%	8	7	-12.5%
\$2,000,000 to \$2,499,999	26	25	-3.8%	6	2	-66.7%
\$2,500,000 to \$4,999,999	31	39	+25.8%	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	--
All Price Ranges	629	630	+0.2%	195	193	-1.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2024	10-2024	Change	9-2024	10-2024	Change
\$299,999 and Below	5	0	-100.0%	1	0	-100.0%
\$300,000 to \$599,999	15	17	+13.3%	7	14	+100.0%
\$600,000 to \$999,999	22	15	-31.8%	4	3	-25.0%
\$1,000,000 to \$1,499,999	9	8	-11.1%	1	1	0.0%
\$1,500,00 to \$1,999,999	1	8	+700.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	4	2	-50.0%	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	58	52	-10.3%	14	19	+35.7%

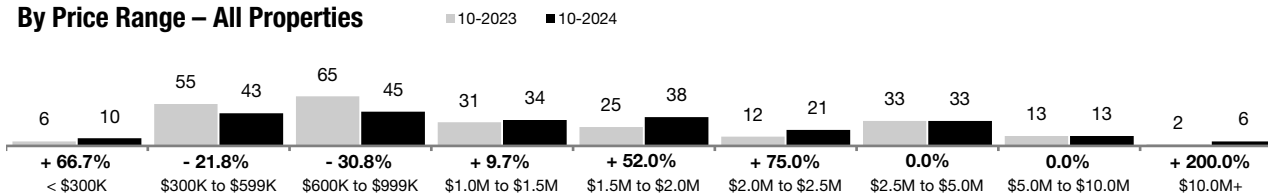
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$299,999 and Below	22	28	+27.3%	25	22	-12.0%
\$300,000 to \$599,999	212	180	-15.1%	90	92	+2.2%
\$600,000 to \$999,999	142	161	+13.4%	41	38	-7.3%
\$1,000,000 to \$1,499,999	65	73	+12.3%	8	12	+50.0%
\$1,500,00 to \$1,999,999	35	37	+5.7%	7	7	0.0%
\$2,000,000 to \$2,499,999	25	20	-20.0%	5	2	-60.0%
\$2,500,000 to \$4,999,999	29	34	+17.2%	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	--
All Price Ranges	533	535	+0.4%	178	173	-2.8%

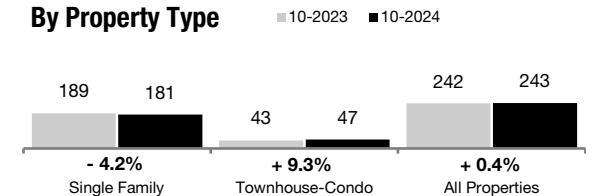
Inventory of Active Listings

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		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$299,999 and Below	1	1	0.0%	1	3	+200.0%
\$300,000 to \$599,999	40	24	-40.0%	15	19	+26.7%
\$600,000 to \$999,999	52	37	-28.8%	12	7	-41.7%
\$1,000,000 to \$1,499,999	26	27	+3.8%	4	5	+25.0%
\$1,500,00 to \$1,999,999	21	33	+57.1%	4	5	+25.0%
\$2,000,000 to \$2,499,999	7	18	+157.1%	4	3	-25.0%
\$2,500,000 to \$4,999,999	30	25	-16.7%	3	5	+66.7%
\$5,000,000 to \$9,999,999	12	13	+8.3%	0	0	--
\$10,000,000 and Above	0	3	--	0	0	--
All Price Ranges	189	181	-4.2%	43	47	+9.3%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	9-2024	10-2024	Change	9-2024	10-2024	Change
\$299,999 and Below	3	1	-66.7%	3	3	0.0%
\$300,000 to \$599,999	25	24	-4.0%	21	19	-9.5%
\$600,000 to \$999,999	43	37	-14.0%	9	7	-22.2%
\$1,000,000 to \$1,499,999	29	27	-6.9%	4	5	+25.0%
\$1,500,00 to \$1,999,999	36	33	-8.3%	7	5	-28.6%
\$2,000,000 to \$2,499,999	18	18	0.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	30	25	-16.7%	4	5	+25.0%
\$5,000,000 to \$9,999,999	15	13	-13.3%	0	0	--
\$10,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	203	181	-10.8%	51	47	-7.8%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$299,999 and Below	1	1	0.0%	1	3	+200.0%
\$300,000 to \$599,999	40	24	-40.0%	15	19	+26.7%
\$600,000 to \$999,999	52	37	-28.8%	12	7	-41.7%
\$1,000,000 to \$1,499,999	26	27	+3.8%	4	5	+25.0%
\$1,500,00 to \$1,999,999	21	33	+57.1%	4	5	+25.0%
\$2,000,000 to \$2,499,999	7	18	+157.1%	4	3	-25.0%
\$2,500,000 to \$4,999,999	30	25	-16.7%	3	5	+66.7%
\$5,000,000 to \$9,999,999	12	13	+8.3%	0	0	--
\$10,000,000 and Above	0	3	--	0	0	--
All Price Ranges	189	181	-4.2%	43	47	+9.3%

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.