

# Monthly Indicators



## September 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.8 percent for single family homes and 13.0 percent for townhouse-condo properties. Pending Sales increased 20.0 percent for single family homes but decreased 5.3 percent for townhouse-condo properties.

The Median Sales Price was up 5.2 percent to \$710,000 for single family homes but decreased 12.8 percent to \$525,000 for townhouse-condo properties. Days on Market decreased 18.1 percent for single family homes but increased 60.3 percent for townhouse-condo properties.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

## Activity Snapshot

<b>- 13.4%</b>	<b>+ 7.0%</b>	<b>+ 1.6%</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	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		63	60	- 4.8%	667	678	+ 1.6%
<b>Pending Sales</b>		50	60	+ 20.0%	513	515	+ 0.4%
<b>Sold Listings</b>		57	56	- 1.8%	479	481	+ 0.4%
<b>Median Sales Price</b>		\$675,000	\$710,000	+ 5.2%	\$675,000	\$695,000	+ 3.0%
<b>Avg. Sales Price</b>		\$812,932	\$1,004,201	+ 23.5%	\$982,330	\$997,623	+ 1.6%
<b>Pct. of List Price Received</b>		98.1%	97.8%	- 0.3%	97.4%	97.6%	+ 0.2%
<b>Days on Market</b>		94	77	- 18.1%	93	98	+ 5.4%
<b>Affordability Index</b>		56	60	+ 7.1%	56	61	+ 8.9%
<b>Active Listings</b>		195	195	0.0%	--	--	--
<b>Months Supply</b>		3.7	3.7	0.0%	--	--	--

# Townhouse-Condo Market Overview

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

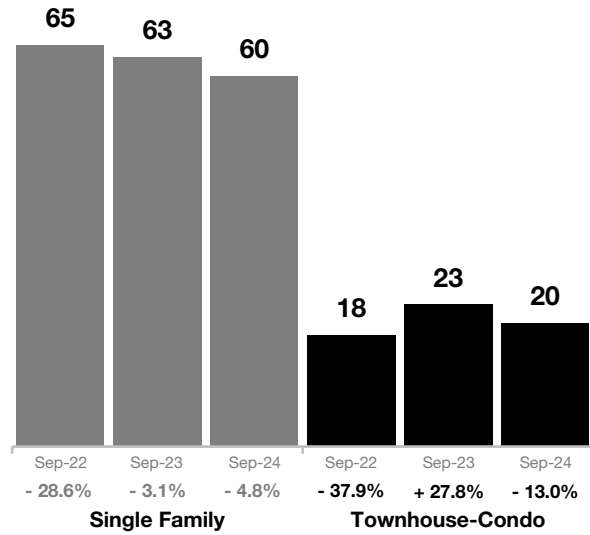


Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		23	20	- 13.0%	201	198	- 1.5%
<b>Pending Sales</b>		19	18	- 5.3%	167	158	- 5.4%
<b>Sold Listings</b>		19	13	- 31.6%	165	153	- 7.3%
<b>Median Sales Price</b>		\$601,900	\$525,000	- 12.8%	\$485,000	\$520,000	+ 7.2%
<b>Avg. Sales Price</b>		\$822,643	\$706,462	- 14.1%	\$638,381	\$625,548	- 2.0%
<b>Pct. of List Price Received</b>		98.9%	98.4%	- 0.5%	98.3%	98.6%	+ 0.3%
<b>Days on Market</b>		68	109	+ 60.3%	89	87	- 2.2%
<b>Affordability Index</b>		62	79	+ 27.4%	77	80	+ 3.9%
<b>Active Listings</b>		45	50	+ 11.1%	--	--	--
<b>Months Supply</b>		2.7	3.2	+ 18.5%	--	--	--

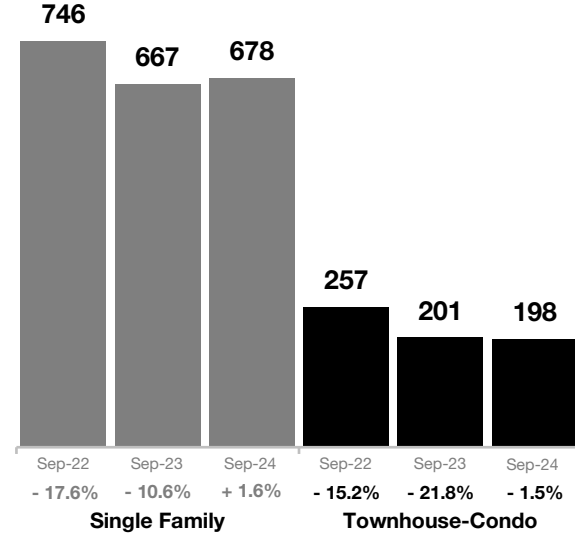
# New Listings



## September

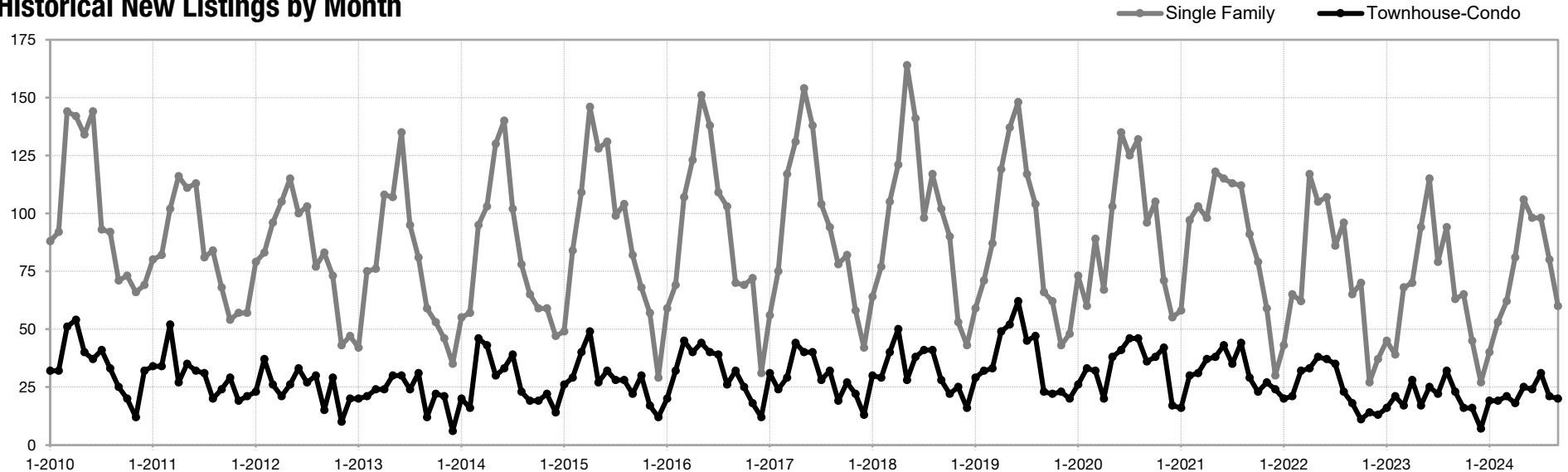


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	65	-7.1%	16	+45.5%
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	62	-8.8%	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	80	-14.9%	21	-34.4%
<b>Sep-2024</b>	<b>60</b>	<b>-4.8%</b>	<b>20</b>	<b>-13.0%</b>

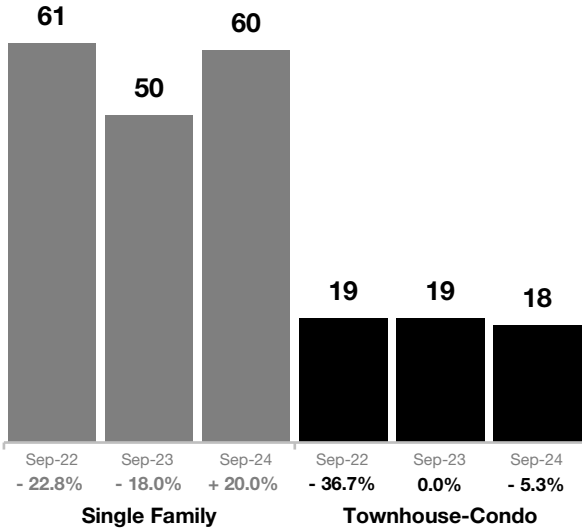
## Historical New Listings by Month



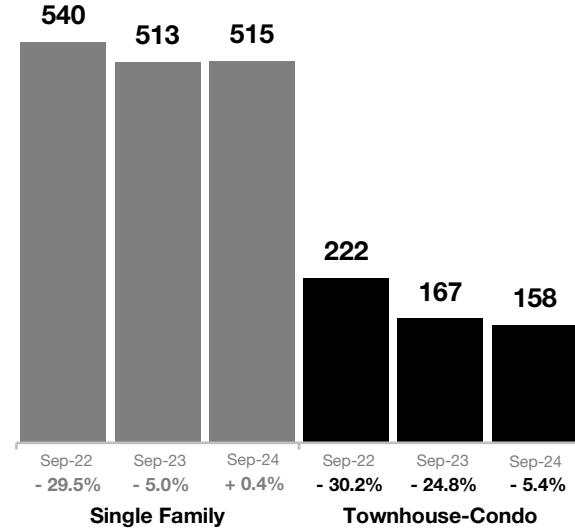
# Pending Sales



## September

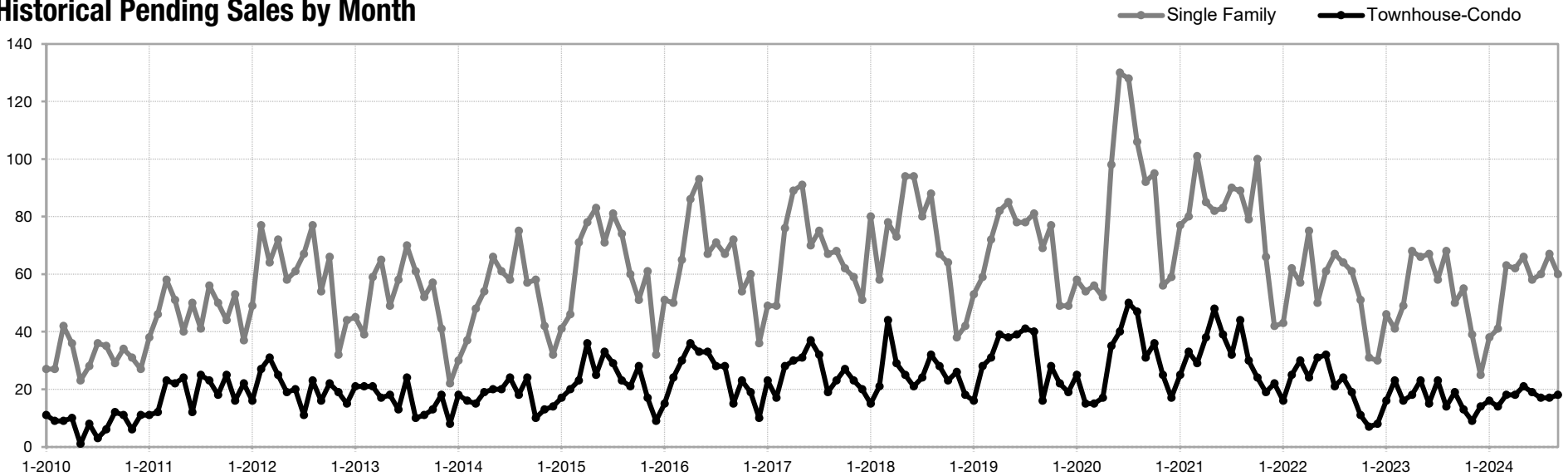


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	55	+7.8%	13	+18.2%
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	60	+3.4%	17	-26.1%
Aug-2024	67	-1.5%	17	+21.4%
<b>Sep-2024</b>	<b>60</b>	<b>+20.0%</b>	<b>18</b>	<b>-5.3%</b>

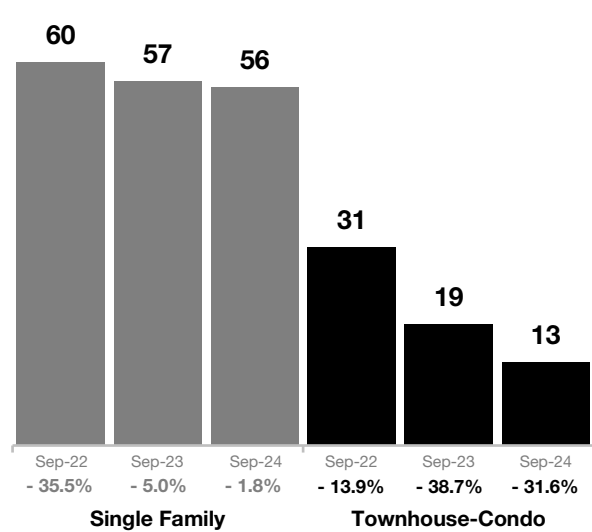
## Historical Pending Sales by Month



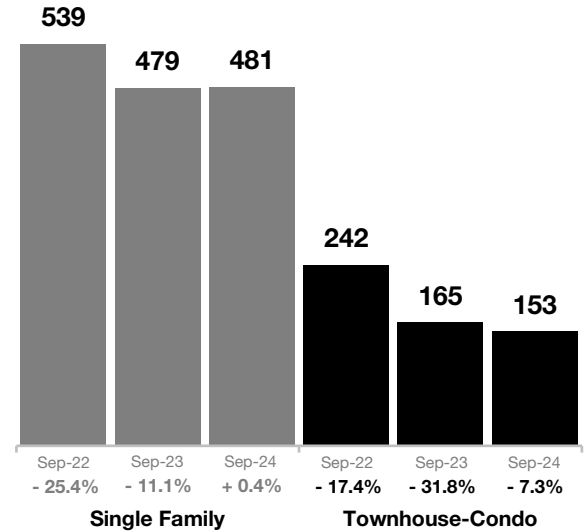
# Sold Listings



## September

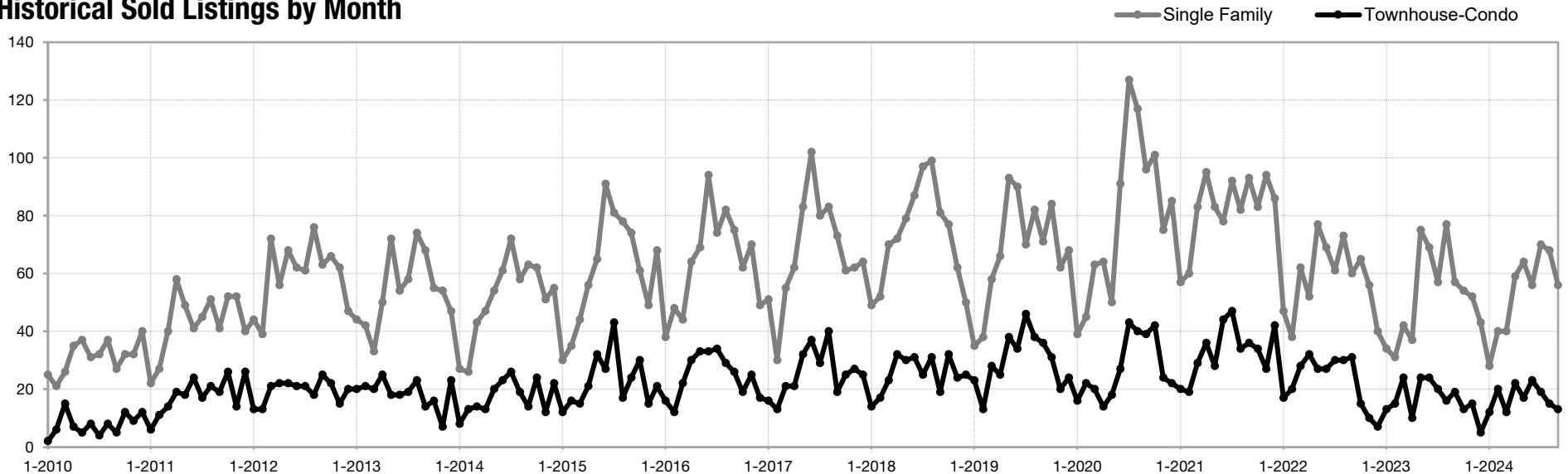


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	54	-16.9%	13	-13.3%
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%
<b>Sep-2024</b>	<b>56</b>	<b>-1.8%</b>	<b>13</b>	<b>-31.6%</b>

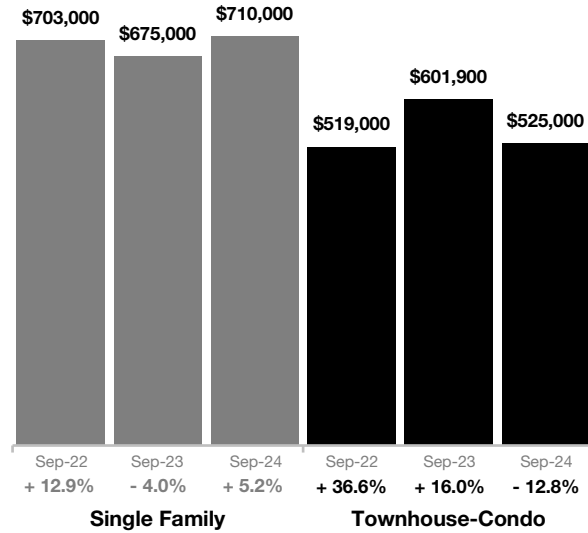
## Historical Sold Listings by Month



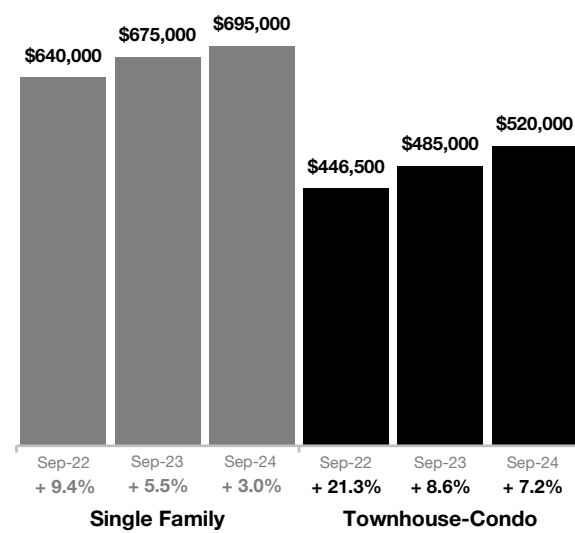
# Median Sales Price



## September

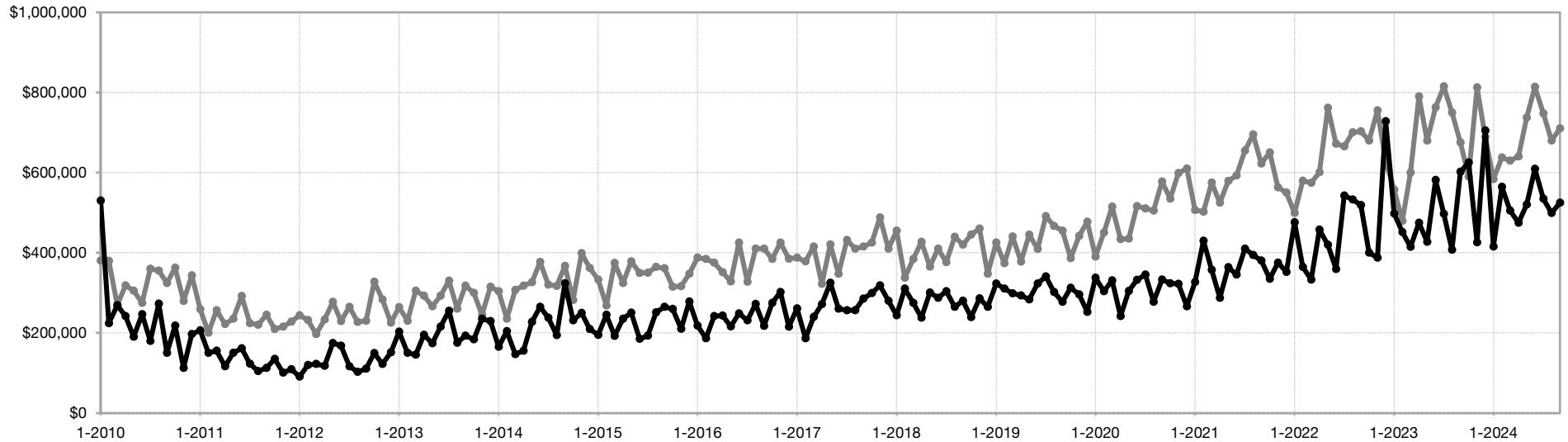


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	\$590,000	-13.2%	\$625,000	+56.3%
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%
<b>Sep-2024</b>	<b>\$710,000</b>	<b>+5.2%</b>	<b>\$525,000</b>	<b>-12.8%</b>

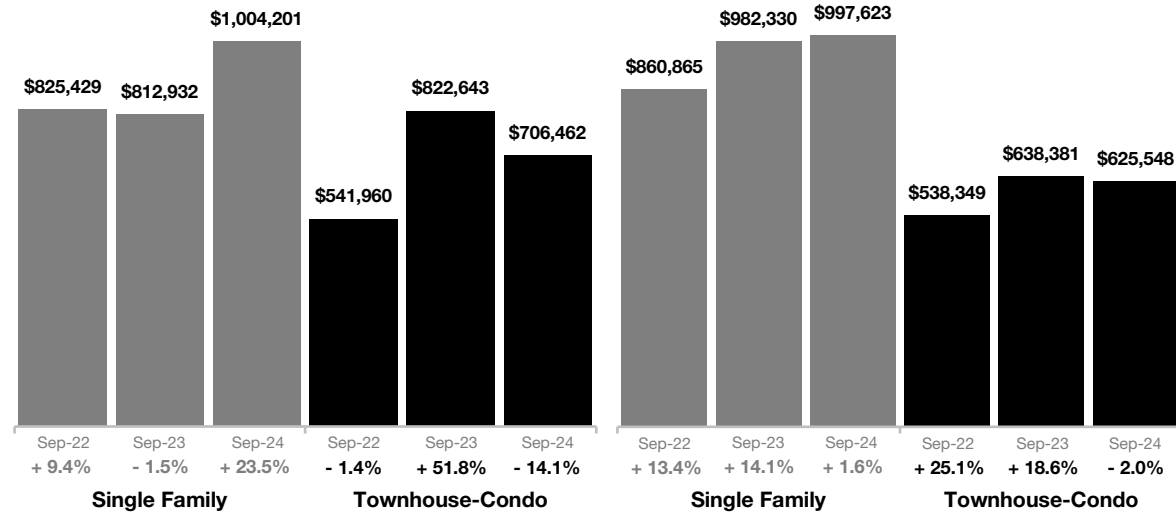
## Historical Median Sales Price by Month



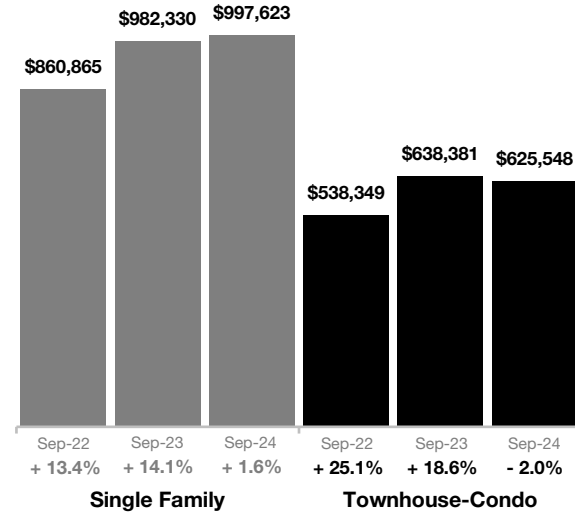
# Average Sales Price



## September

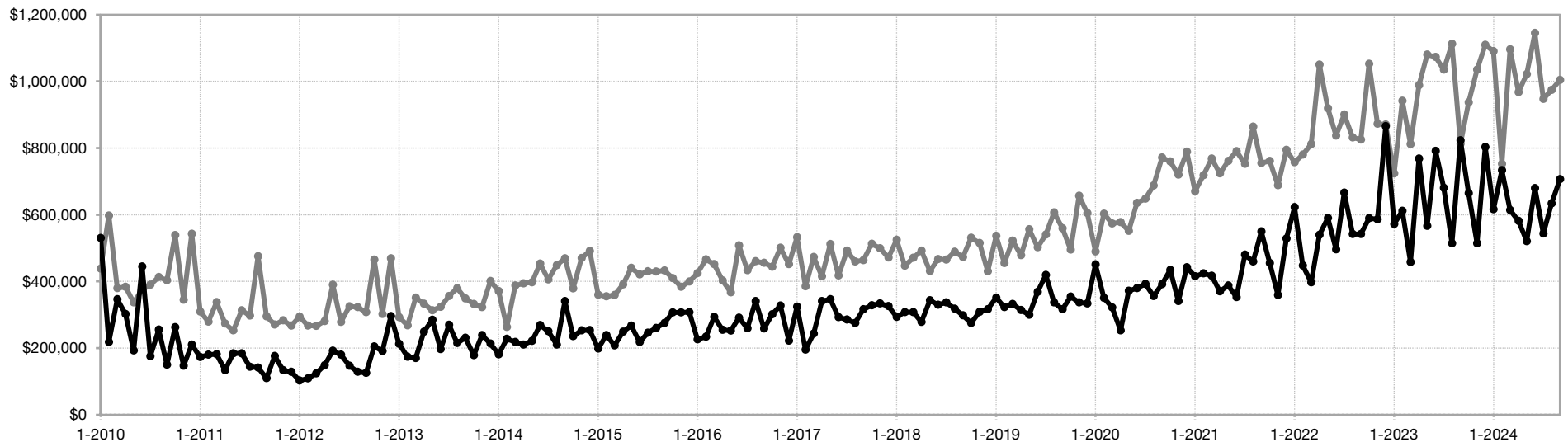


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	\$936,720	-11.0%	\$664,615	+12.7%
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%
<b>Sep-2024</b>	<b>\$1,004,201</b>	<b>+23.5%</b>	<b>\$706,462</b>	<b>-14.1%</b>

## Historical Average Sales Price by Month

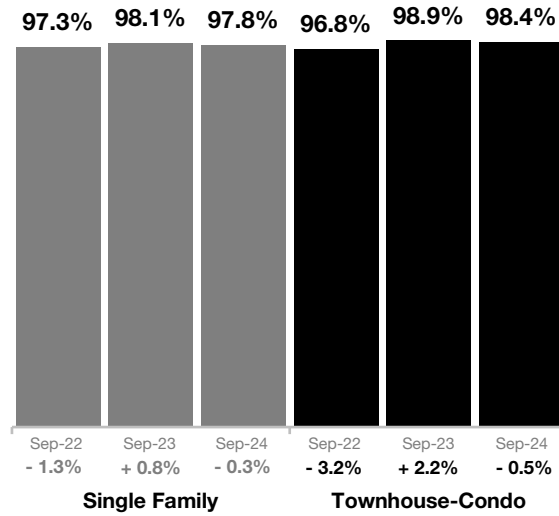




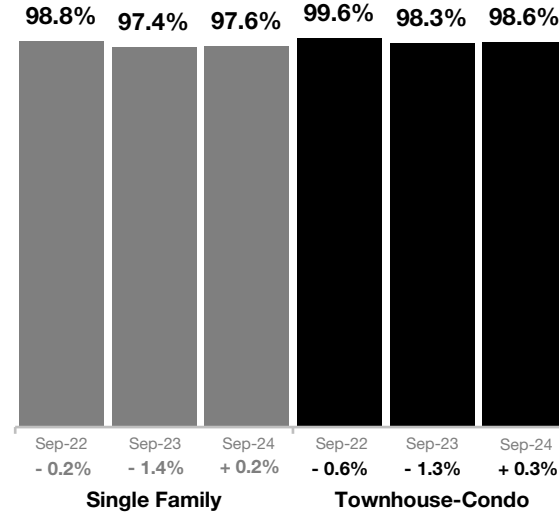
# Percent of List Price Received



## September

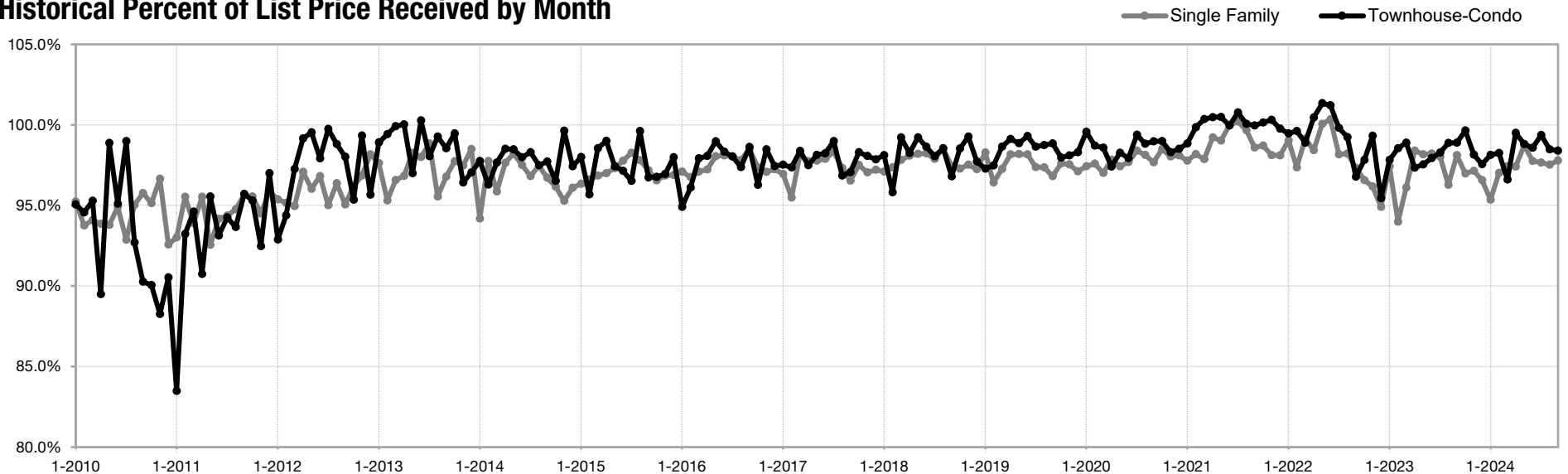


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	97.0%	+0.4%	99.7%	+1.9%
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%
<b>Sep-2024</b>	<b>97.8%</b>	<b>-0.3%</b>	<b>98.4%</b>	<b>-0.5%</b>

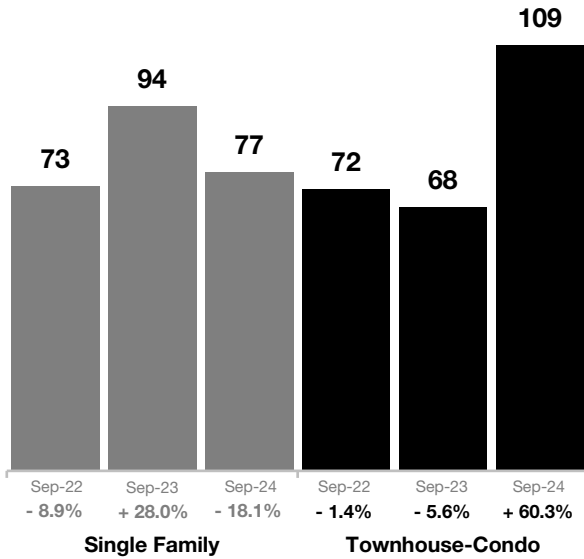
## Historical Percent of List Price Received by Month



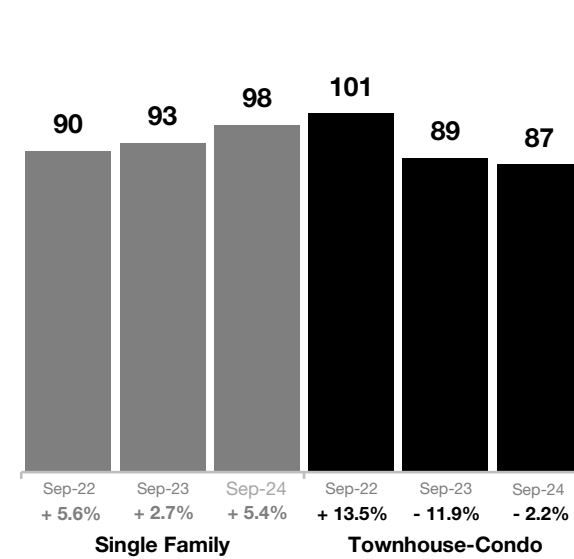
# Days on Market Until Sale



## September

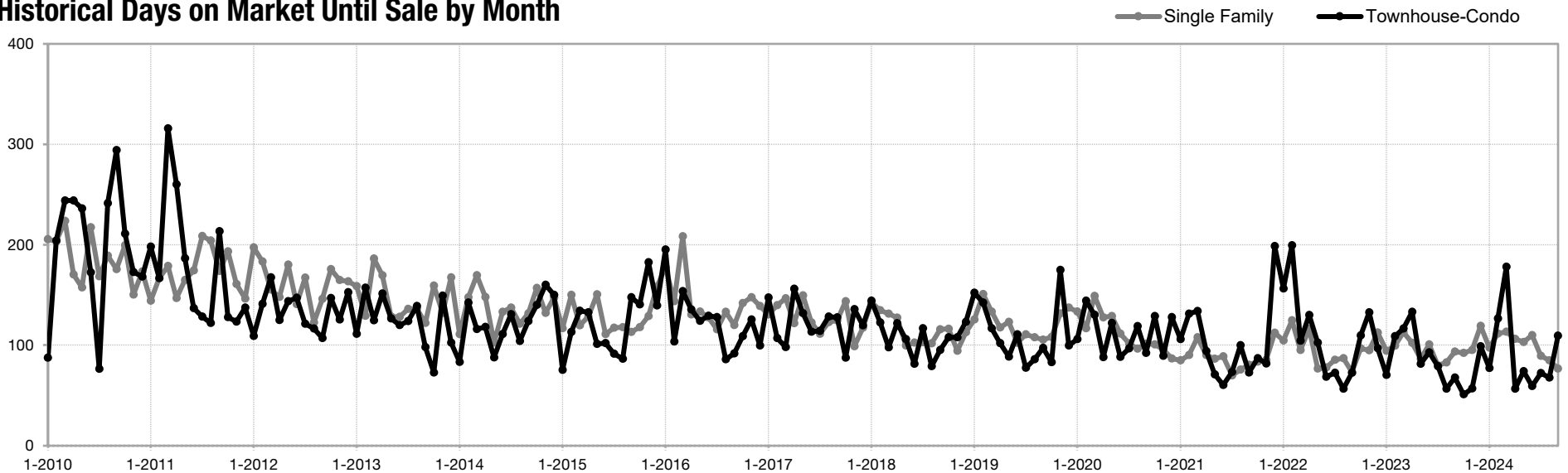


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	92	-5.2%	51	-53.6%
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%
<b>Sep-2024</b>	<b>77</b>	<b>-18.1%</b>	<b>109</b>	<b>+60.3%</b>

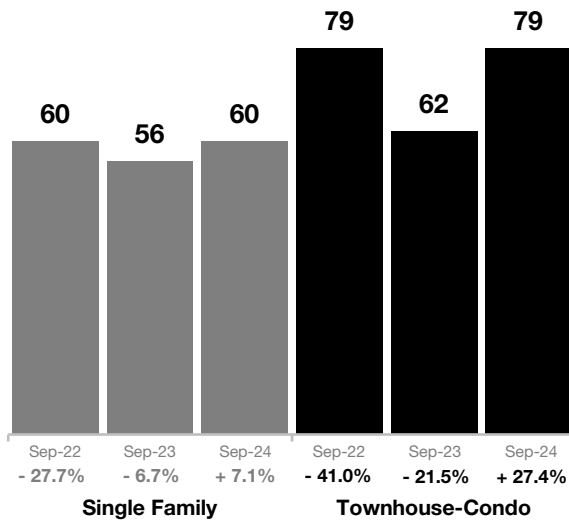
## Historical Days on Market Until Sale by Month



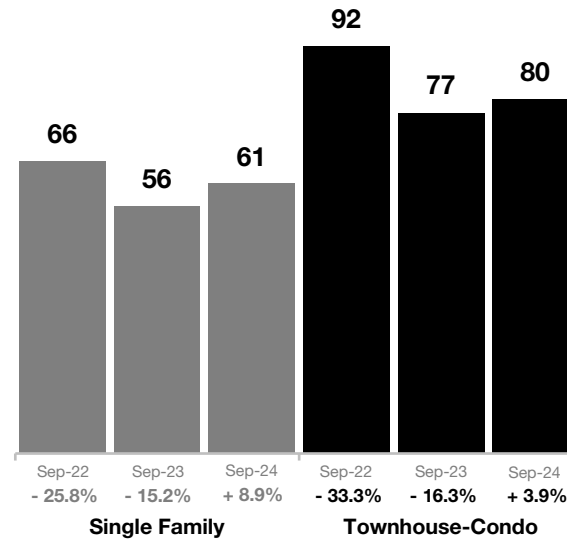
# Housing Affordability Index



## September

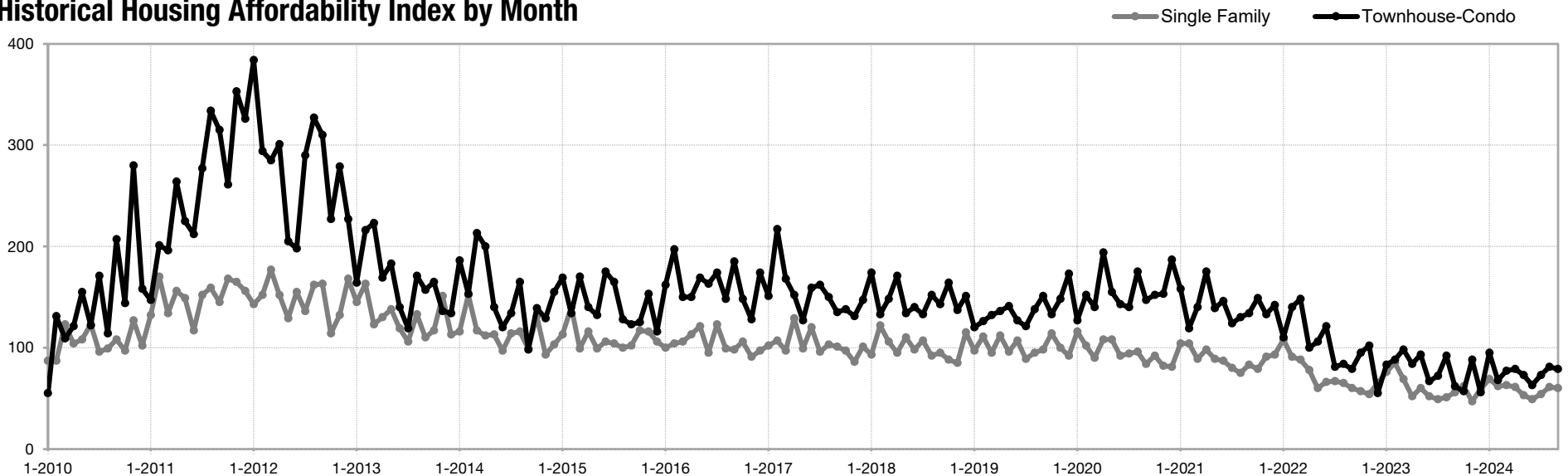


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	62	+8.8%	57	-40.0%
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%	79	+27.4%

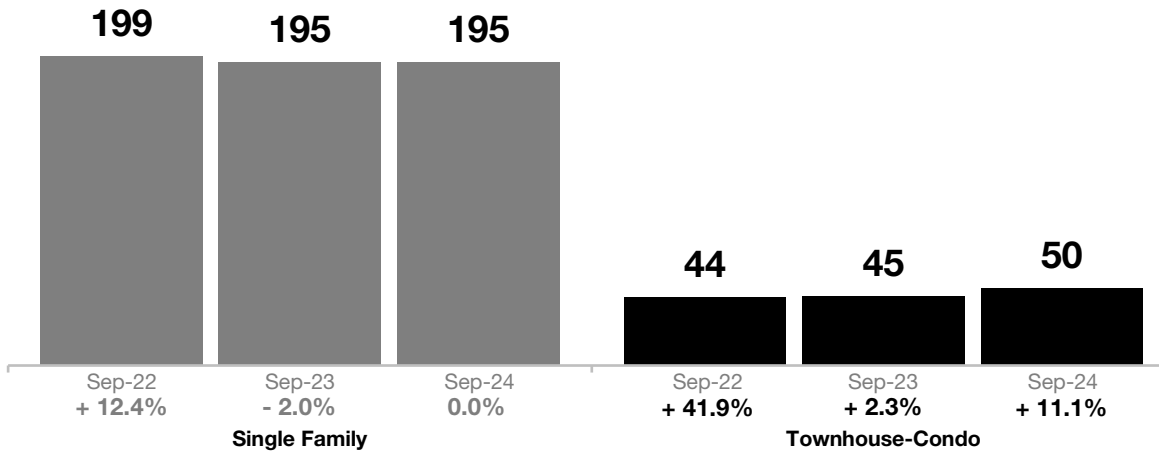
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

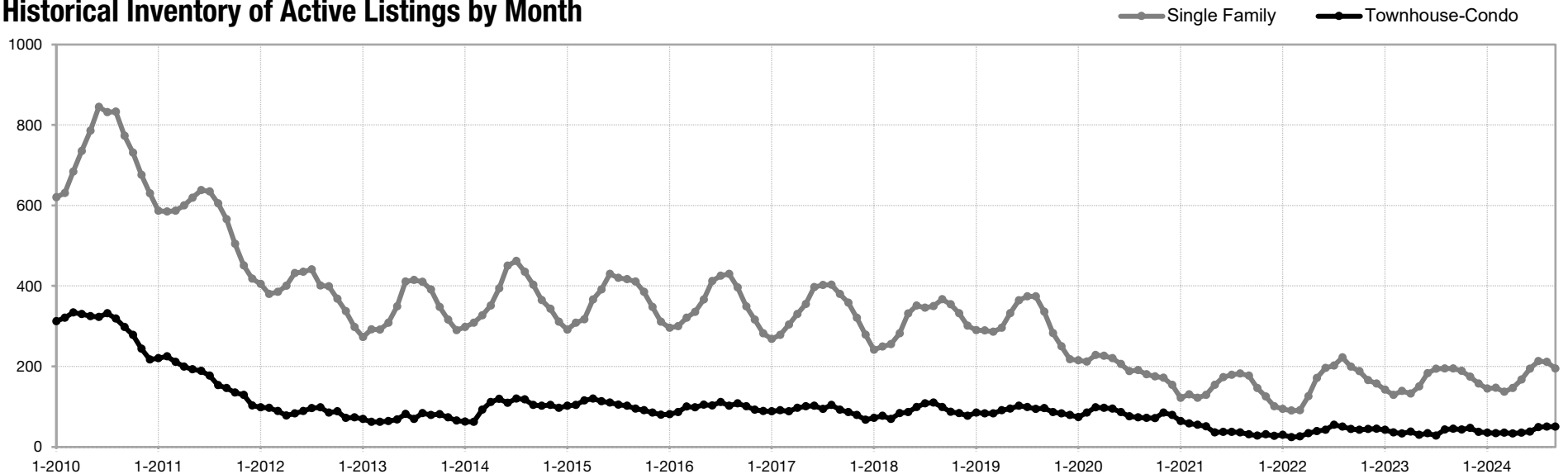


## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	189	+0.5%	43	+2.4%
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	137	-1.4%	35	+6.1%
Apr-2024	146	+10.6%	33	-13.2%
May-2024	167	+11.3%	35	+16.7%
Jun-2024	194	+6.0%	38	+11.8%
Jul-2024	213	+9.8%	49	+75.0%
Aug-2024	211	+8.2%	50	+16.3%
<b>Sep-2024</b>	<b>195</b>	<b>0.0%</b>	<b>50</b>	<b>+11.1%</b>

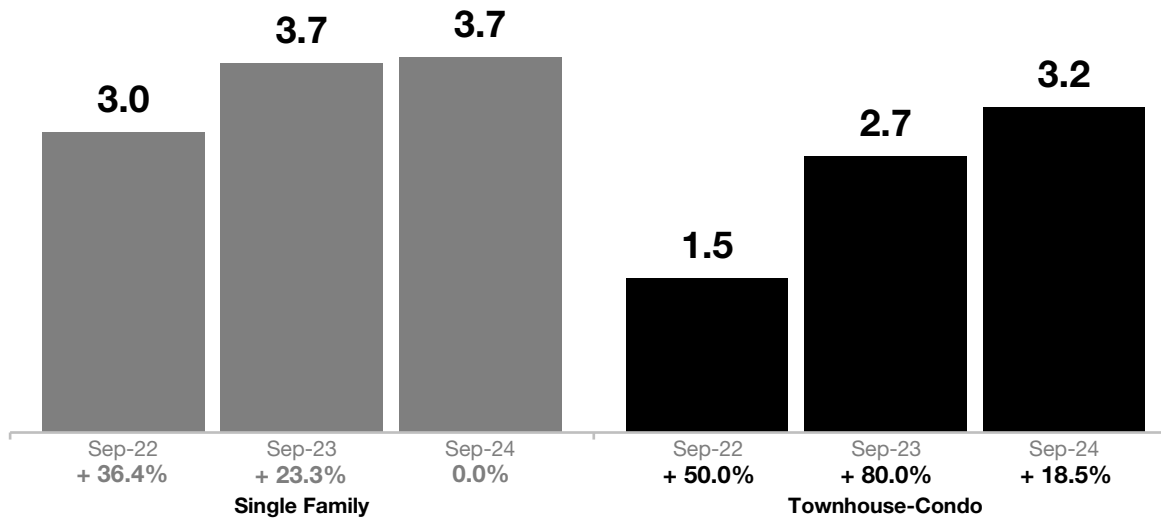
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

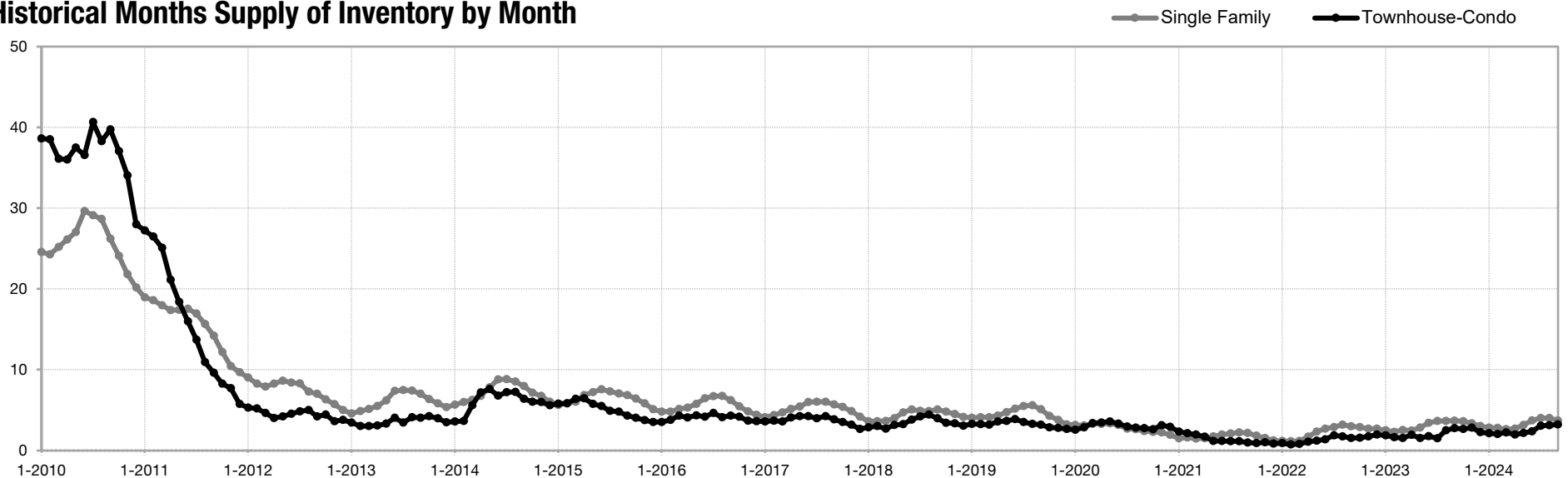


## September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	3.6	+24.1%	2.6	+73.3%
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	3.1	+10.7%	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%	3.1	+24.0%
<b>Sep-2024</b>	<b>3.7</b>	<b>0.0%</b>	<b>3.2</b>	<b>+18.5%</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.



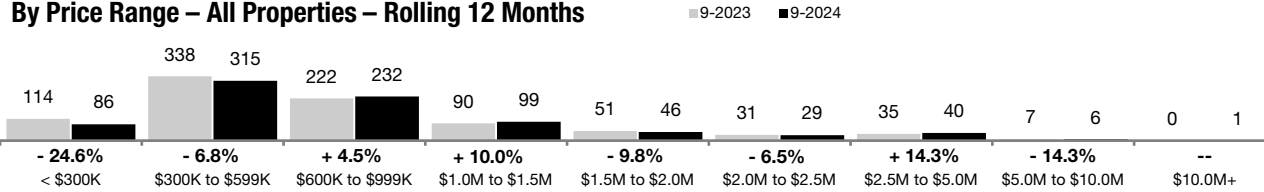
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
<b>New Listings</b>		91	85	- 6.6%	915	919	+ 0.4%
<b>Pending Sales</b>		72	87	+ 20.8%	716	709	- 1.0%
<b>Sold Listings</b>		82	71	- 13.4%	680	662	- 2.6%
<b>Median Sales Price</b>		\$634,750	\$679,000	+ 7.0%	\$577,188	\$625,500	+ 8.4%
<b>Avg. Sales Price</b>		\$883,803	\$928,863	+ 5.1%	\$869,076	\$879,895	+ 1.2%
<b>Pct. of List Price Received</b>		97.9%	97.9%	0.0%	97.2%	97.7%	+ 0.5%
<b>Days on Market</b>		86	82	- 4.7%	91	96	+ 5.5%
<b>Affordability Index</b>		60	62	+ 3.3%	66	68	+ 3.0%
<b>Active Listings</b>		254	258	+ 1.6%	--	--	--
<b>Months Supply</b>		3.4	3.6	+ 5.9%	--	--	--

# Closed Sales

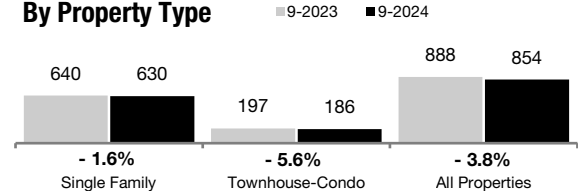
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	9-2023	9-2024	Change	9-2023	9-2024	Change
\$299,999 and Below	33	32	-3.0%	34	24	-29.4%
\$300,000 to \$599,999	239	220	-7.9%	97	93	-4.1%
\$600,000 to \$999,999	182	184	+1.1%	40	47	+17.5%
\$1,000,000 to \$1,499,999	81	86	+6.2%	9	13	+44.4%
\$1,500,00 to \$1,999,999	43	38	-11.6%	8	7	-12.5%
\$2,000,000 to \$2,499,999	24	27	+12.5%	7	2	-71.4%
\$2,500,000 to \$4,999,999	33	40	+21.2%	2	0	-100.0%
\$5,000,000 to \$9,999,999	5	3	-40.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>640</b>	<b>630</b>	<b>-1.6%</b>	<b>197</b>	<b>186</b>	<b>-5.6%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	8-2024	9-2024	Change	8-2024	9-2024	Change
\$299,999 and Below	4	4	0.0%	3	0	-100.0%
\$300,000 to \$599,999	23	15	-34.8%	8	7	-12.5%
\$600,000 to \$999,999	22	21	-4.5%	2	4	+100.0%
\$1,000,000 to \$1,499,999	8	9	+12.5%	1	1	0.0%
\$1,500,00 to \$1,999,999	4	1	-75.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	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	--
<b>All Price Ranges</b>	<b>68</b>	<b>56</b>	<b>-17.6%</b>	<b>15</b>	<b>13</b>	<b>-13.3%</b>

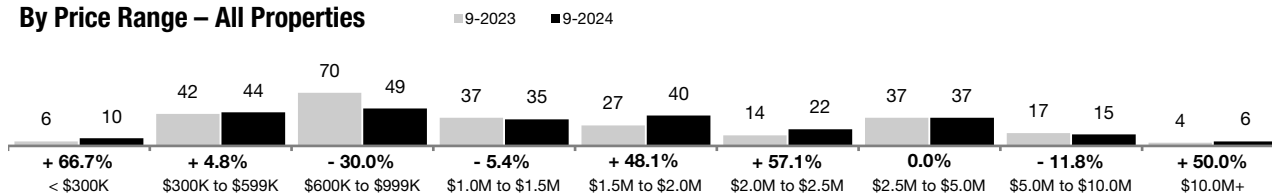
### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	9-2023	9-2024	Change	9-2023	9-2024	Change
\$299,999 and Below	20	27	+35.0%	25	21	-16.0%
\$300,000 to \$599,999	187	163	-12.8%	84	78	-7.1%
\$600,000 to \$999,999	130	145	+11.5%	35	35	0.0%
\$1,000,000 to \$1,499,999	60	65	+8.3%	8	11	+37.5%
\$1,500,00 to \$1,999,999	32	29	-9.4%	6	6	0.0%
\$2,000,000 to \$2,499,999	21	18	-14.3%	5	2	-60.0%
\$2,500,000 to \$4,999,999	26	32	+23.1%	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>479</b>	<b>481</b>	<b>+0.4%</b>	<b>165</b>	<b>153</b>	<b>-7.3%</b>

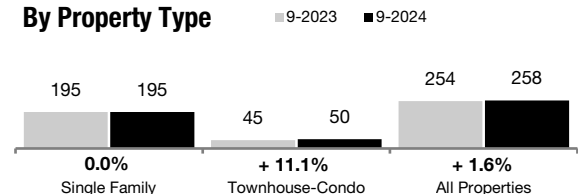
# Inventory of Active Listings

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		
	9-2023	9-2024	Change	9-2023	9-2024	Change
\$299,999 and Below	2	2	0.0%	0	3	--
\$300,000 to \$599,999	24	23	-4.2%	17	21	+23.5%
\$600,000 to \$999,999	58	40	-31.0%	11	8	-27.3%
\$1,000,000 to \$1,499,999	31	29	-6.5%	5	4	-20.0%
\$1,500,00 to \$1,999,999	21	33	+57.1%	6	7	+16.7%
\$2,000,000 to \$2,499,999	10	19	+90.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	34	30	-11.8%	3	4	+33.3%
\$5,000,000 to \$9,999,999	15	15	0.0%	0	0	--
\$10,000,000 and Above	0	4	--	0	0	--
<b>All Price Ranges</b>	<b>195</b>	<b>195</b>	<b>0.0%</b>	<b>45</b>	<b>50</b>	<b>+11.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	8-2024	9-2024	Change	8-2024	9-2024	Change
\$299,999 and Below	2	2	0.0%	4	3	-25.0%
\$300,000 to \$599,999	28	23	-17.9%	19	21	+10.5%
\$600,000 to \$999,999	48	40	-16.7%	7	8	+14.3%
\$1,000,000 to \$1,499,999	28	29	+3.6%	6	4	-33.3%
\$1,500,00 to \$1,999,999	33	33	0.0%	7	7	0.0%
\$2,000,000 to \$2,499,999	20	19	-5.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	32	30	-6.3%	4	4	0.0%
\$5,000,000 to \$9,999,999	16	15	-6.3%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
<b>All Price Ranges</b>	<b>211</b>	<b>195</b>	<b>-7.6%</b>	<b>50</b>	<b>50</b>	<b>0.0%</b>

### Year to Date

By Price Range	Single Family			Townhouse-Condo		
	9-2023	9-2024	Change	9-2023	9-2024	Change
\$299,999 and Below	2	2	0.0%	0	3	-25.0%
\$300,000 to \$599,999	24	23	-4.2%	17	21	+10.5%
\$600,000 to \$999,999	58	40	-31.0%	11	8	-27.3%
\$1,000,000 to \$1,499,999	31	29	-6.5%	5	4	-20.0%
\$1,500,00 to \$1,999,999	21	33	+57.1%	6	7	+16.7%
\$2,000,000 to \$2,499,999	10	19	+90.0%	3	3	0.0%
\$2,500,000 to \$4,999,999	34	30	-11.8%	3	4	+33.3%
\$5,000,000 to \$9,999,999	15	15	0.0%	0	0	--
\$10,000,000 and Above	0	4	--	0	0	--
<b>All Price Ranges</b>	<b>195</b>	<b>195</b>	<b>0.0%</b>	<b>45</b>	<b>50</b>	<b>+11.1%</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.