

# Monthly Indicators



## June 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 12.4 percent for single family homes and 11.0 percent for townhouse-condo properties. Pending Sales decreased 32.9 percent for single family homes but increased 10.7 percent for townhouse-condo properties.

The Median Sales Price was up 41.3 percent to \$874,000 for single family homes and 8.4 percent to \$530,000 for townhouse-condo properties. Days on Market decreased 9.7 percent for single family homes and 59.0 percent for condo properties.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Activity Snapshot

<b>+ 15.4%</b>	<b>+ 19.5%</b>	<b>- 51.4%</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 the counties of Delta, Eagle, Garfield, Gunnison, Mesa, Moffat and Pitkin 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	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		177	155	- 12.4%	596	687	+ 15.3%
<b>Pending Sales</b>		164	110	- 32.9%	499	605	+ 21.2%
<b>Sold Listings</b>		98	93	- 5.1%	374	538	+ 43.9%
<b>Median Sales Price</b>		\$618,750	<b>\$874,000</b>	+ 41.3%	\$607,500	<b>\$772,500</b>	+ 27.2%
<b>Avg. Sales Price</b>		\$1,349,487	<b>\$4,243,827</b>	+ 214.5%	\$1,316,159	<b>\$2,763,039</b>	+ 109.9%
<b>Pct. of List Price Received</b>		95.8%	<b>98.1%</b>	+ 2.4%	96.2%	<b>97.8%</b>	+ 1.7%
<b>Days on Market</b>		103	<b>93</b>	- 9.7%	106	<b>82</b>	- 22.6%
<b>Affordability Index</b>		63	<b>44</b>	- 30.2%	64	<b>50</b>	- 21.9%
<b>Active Listings</b>		475	<b>269</b>	- 43.4%	--	--	--
<b>Months Supply</b>		6.5	<b>2.4</b>	- 63.1%	--	--	--

# Townhouse-Condo Market Overview



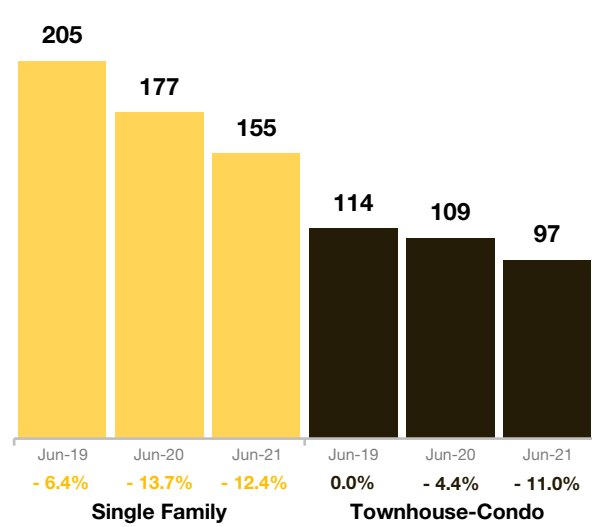
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		109	97	- 11.0%	398	522	+ 31.2%
<b>Pending Sales</b>		75	83	+ 10.7%	256	527	+ 105.9%
<b>Sold Listings</b>		51	79	+ 54.9%	227	431	+ 89.9%
<b>Median Sales Price</b>		\$489,000	\$530,000	+ 8.4%	\$500,000	\$640,000	+ 28.0%
<b>Avg. Sales Price</b>		\$981,921	\$878,652	- 10.5%	\$1,333,630	\$1,189,645	- 10.8%
<b>Pct. of List Price Received</b>		95.4%	99.2%	+ 4.0%	95.9%	98.2%	+ 2.4%
<b>Days on Market</b>		122	50	- 59.0%	135	86	- 36.3%
<b>Affordability Index</b>		89	82	- 7.9%	87	69	- 20.7%
<b>Active Listings</b>		398	155	- 61.1%	--	--	--
<b>Months Supply</b>		8.1	1.9	- 76.5%	--	--	--

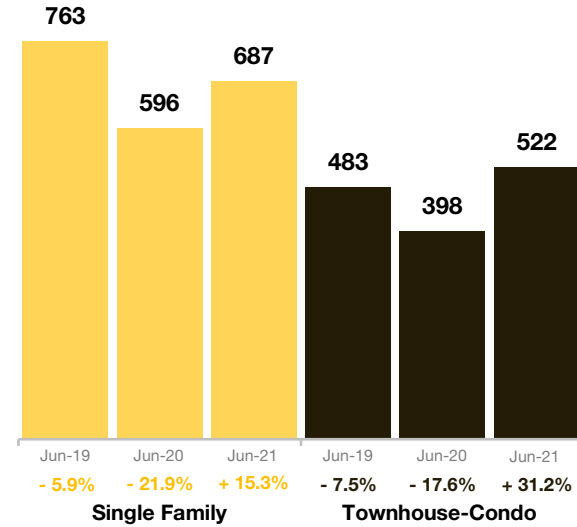
# New Listings



## June

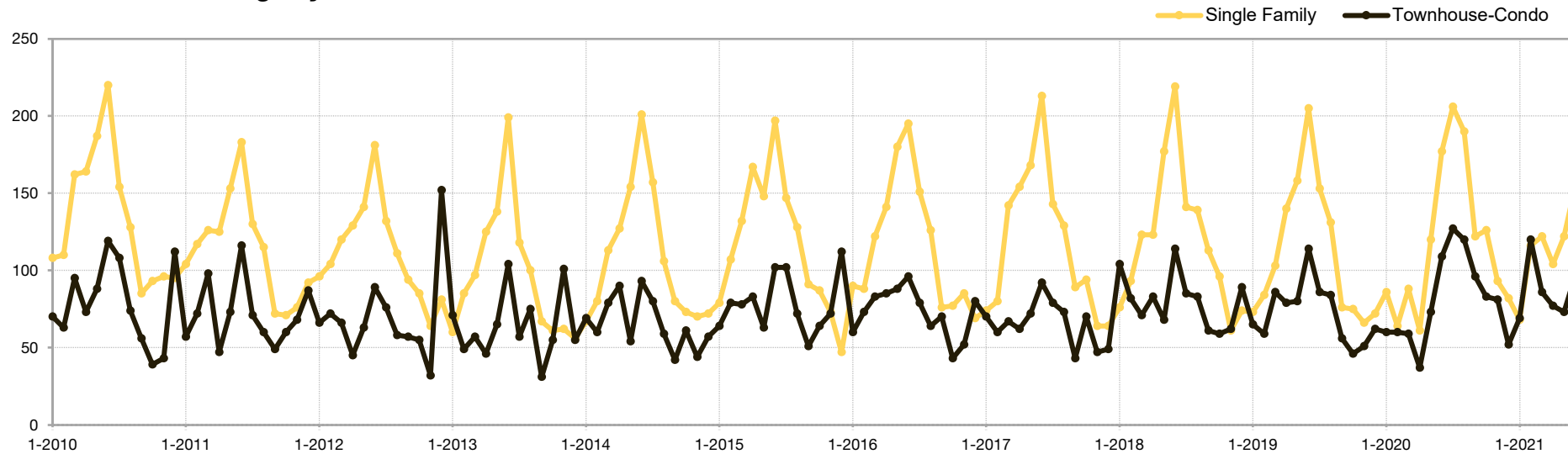


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	206	+34.6%	127	+47.7%
Aug-2020	190	+45.0%	120	+42.9%
Sep-2020	122	+60.5%	96	+71.4%
Oct-2020	126	+68.0%	83	+80.4%
Nov-2020	93	+40.9%	81	+58.8%
Dec-2020	82	+13.9%	52	-16.1%
Jan-2021	68	-20.9%	69	+15.0%
Feb-2021	116	+81.3%	120	+100.0%
Mar-2021	122	+38.6%	86	+45.8%
Apr-2021	104	+70.5%	77	+108.1%
May-2021	122	+1.7%	73	0.0%
<b>Jun-2021</b>	<b>155</b>	<b>-12.4%</b>	<b>97</b>	<b>-11.0%</b>

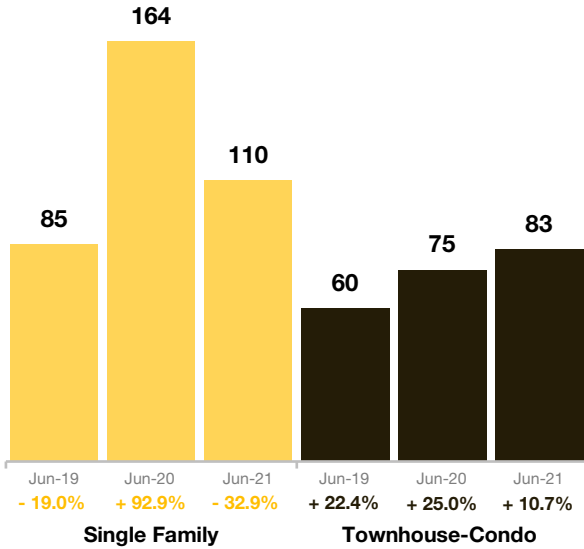
## Historical New Listings by Month



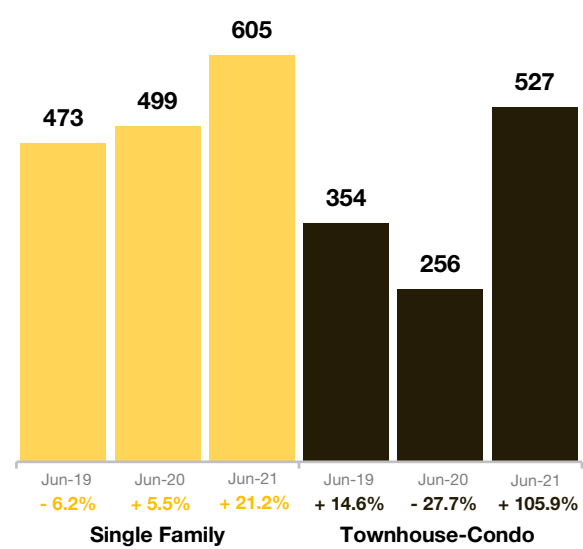
# Pending Sales



## June

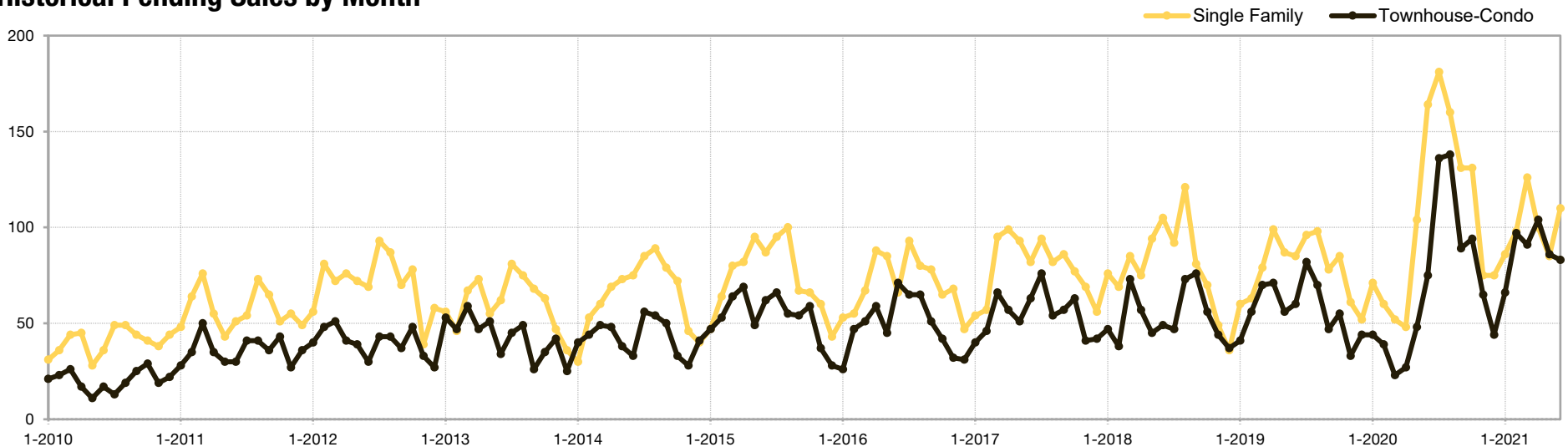


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	181	+88.5%	136	+65.9%
Aug-2020	160	+63.3%	138	+97.1%
Sep-2020	131	+67.9%	89	+89.4%
Oct-2020	131	+54.1%	94	+70.9%
Nov-2020	75	+23.0%	65	+97.0%
Dec-2020	75	+44.2%	44	0.0%
Jan-2021	86	+21.1%	66	+50.0%
Feb-2021	98	+63.3%	97	+148.7%
Mar-2021	126	+142.3%	91	+295.7%
Apr-2021	100	+108.3%	104	+285.2%
May-2021	85	-18.3%	86	+79.2%
<b>Jun-2021</b>	<b>110</b>	<b>-32.9%</b>	<b>83</b>	<b>+10.7%</b>

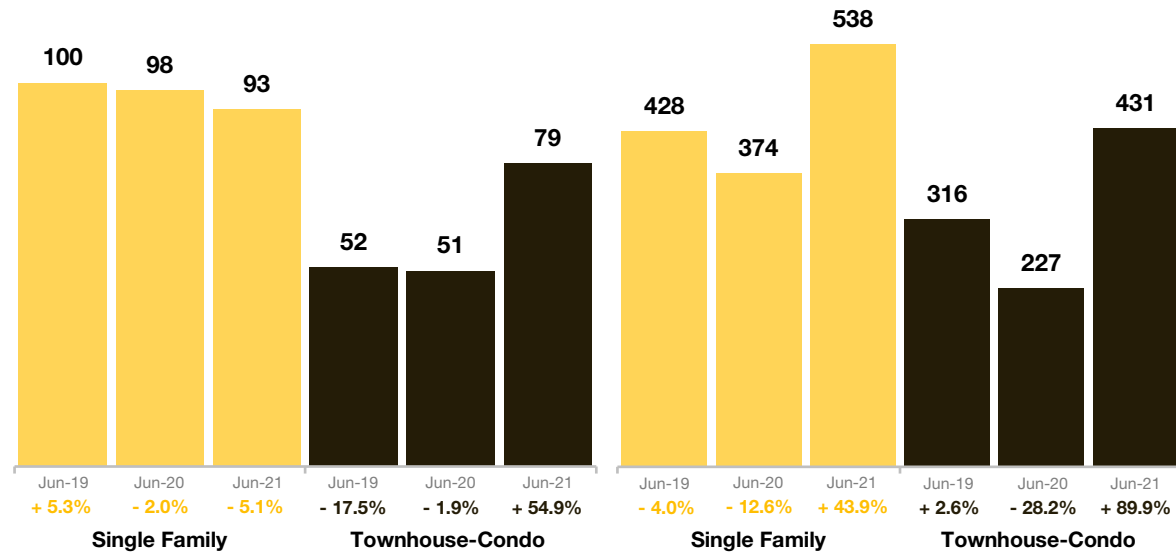
## Historical Pending Sales by Month



# Sold Listings

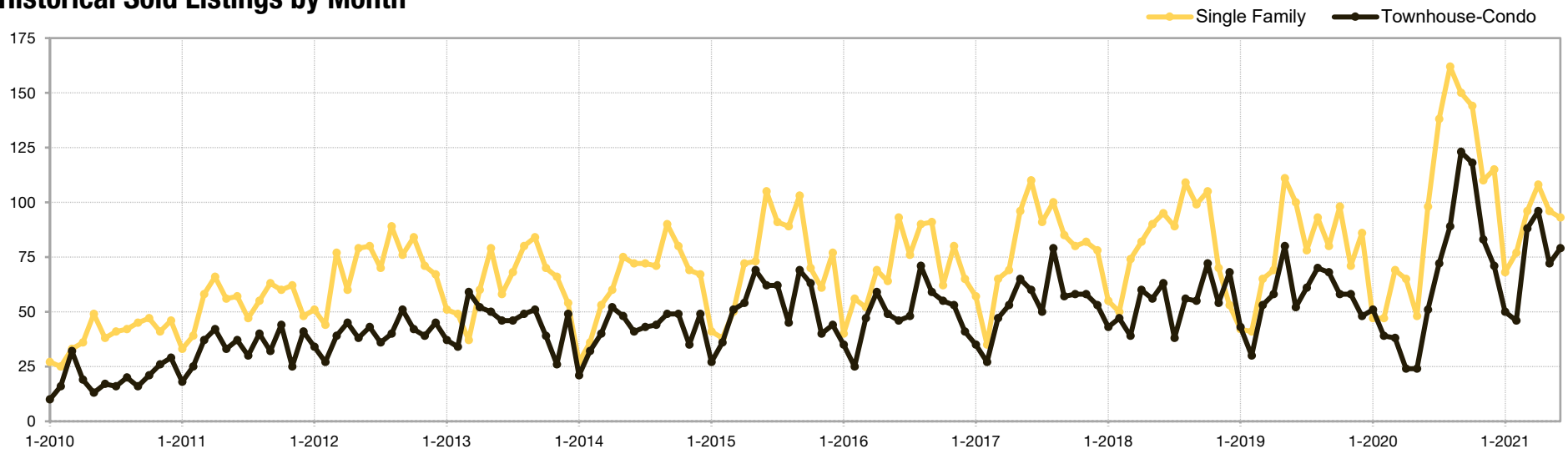


## June



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	138	+76.9%	72	+18.0%
Aug-2020	162	+74.2%	89	+27.1%
Sep-2020	150	+87.5%	123	+80.9%
Oct-2020	144	+46.9%	118	+103.4%
Nov-2020	110	+54.9%	83	+43.1%
Dec-2020	115	+33.7%	71	+47.9%
Jan-2021	68	+44.7%	50	-2.0%
Feb-2021	77	+63.8%	46	+17.9%
Mar-2021	96	+39.1%	88	+131.6%
Apr-2021	108	+66.2%	96	+300.0%
May-2021	96	+100.0%	72	+200.0%
<b>Jun-2021</b>	<b>93</b>	<b>-5.1%</b>	<b>79</b>	<b>+54.9%</b>

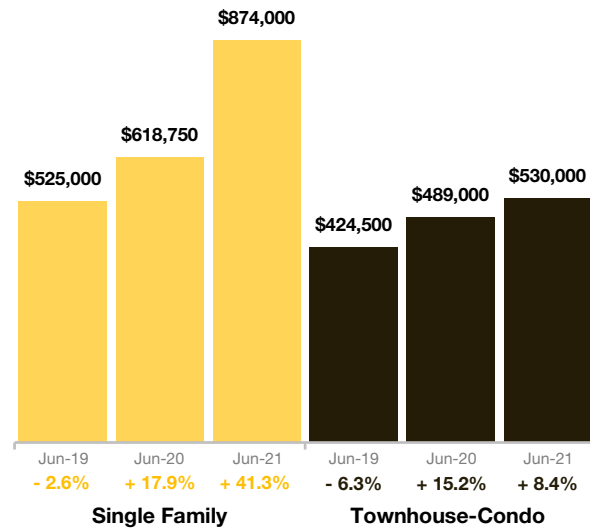
## Historical Sold Listings by Month



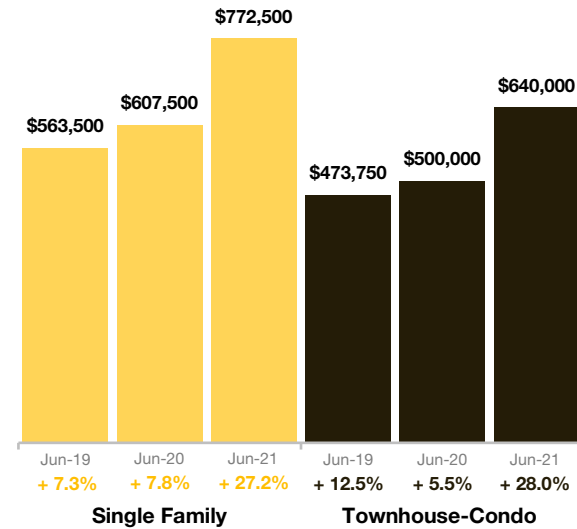
# Median Sales Price



## June

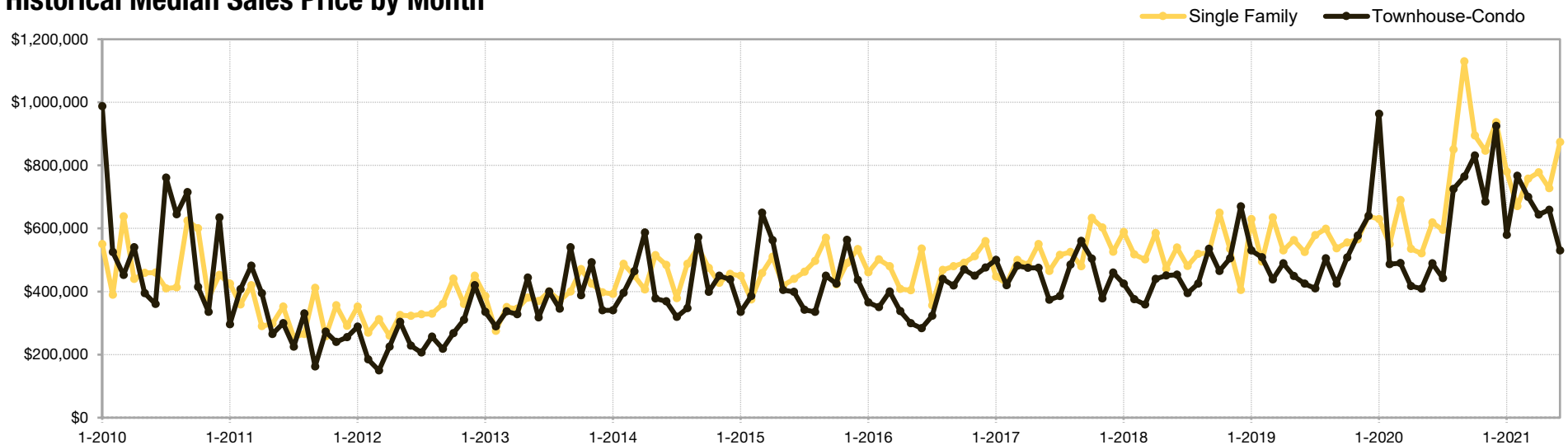


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	\$595,000	+2.8%	\$442,500	+7.9%
Aug-2020	\$850,000	+42.0%	\$725,000	+43.6%
Sep-2020	\$1,130,000	+110.4%	\$764,000	+79.8%
Oct-2020	\$894,500	+61.2%	\$830,950	+63.7%
Nov-2020	\$845,900	+49.7%	\$685,000	+18.7%
Dec-2020	\$936,750	+46.6%	\$925,000	+44.5%
Jan-2021	\$780,000	+23.8%	\$579,750	-39.8%
Feb-2021	\$671,000	+21.9%	\$766,500	+57.6%
Mar-2021	\$757,500	+9.8%	\$699,928	+42.8%
Apr-2021	\$777,500	+45.3%	\$643,500	+54.3%
May-2021	\$727,500	+39.6%	\$659,000	+61.3%
<b>Jun-2021</b>	<b>\$874,000</b>	<b>+41.3%</b>	<b>\$530,000</b>	<b>+8.4%</b>

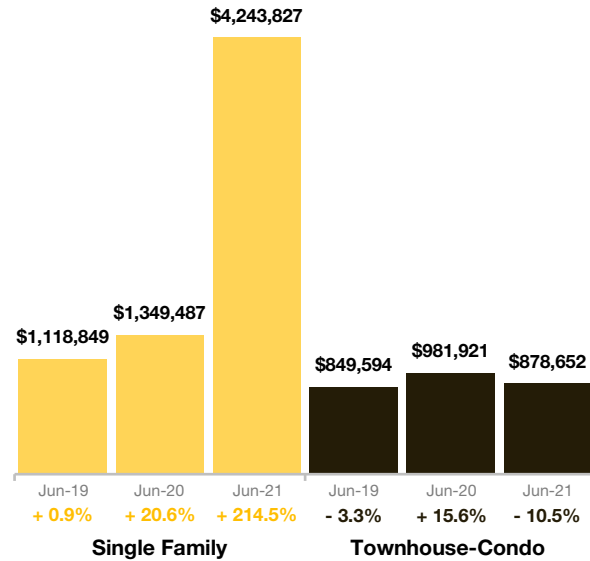
## Historical Median Sales Price by Month



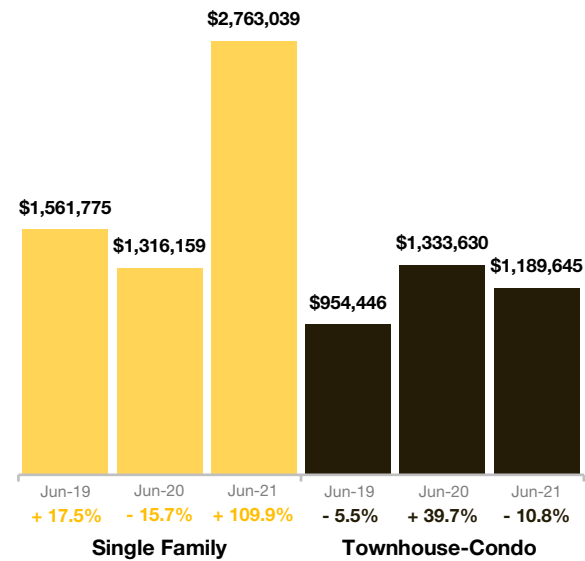
# Average Sales Price



## June

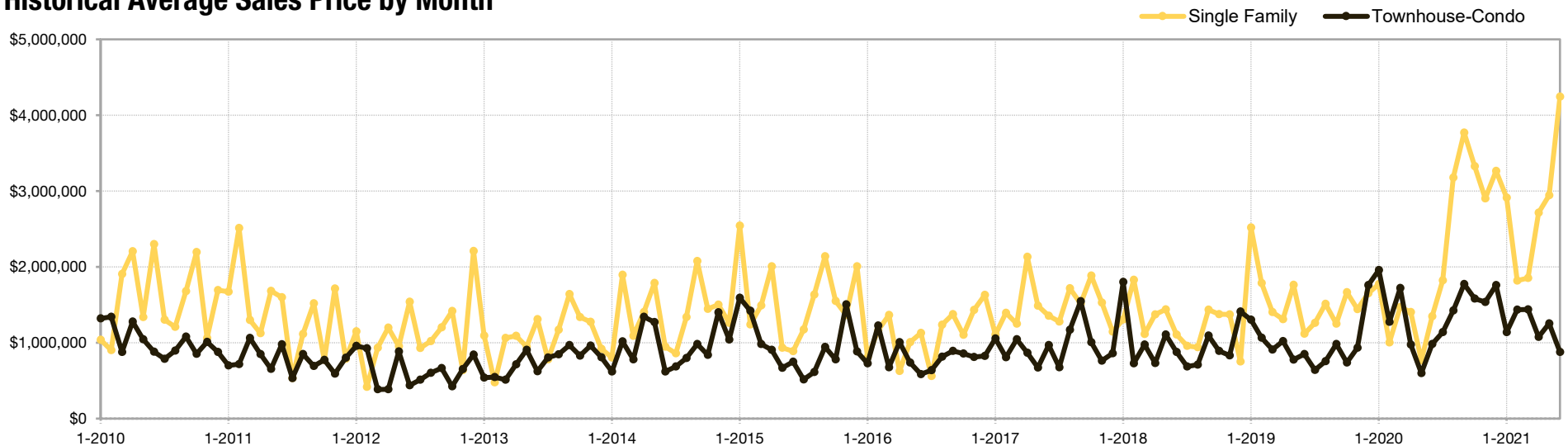


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	\$1,821,409	+44.3%	\$1,139,135	+77.5%
Aug-2020	\$3,176,465	+110.0%	\$1,424,948	+88.2%
Sep-2020	\$3,769,222	+201.1%	\$1,772,673	+80.5%
Oct-2020	\$3,327,587	+99.8%	\$1,581,246	+114.7%
Nov-2020	\$2,901,709	+101.4%	\$1,537,472	+64.6%
Dec-2020	\$3,264,382	+97.5%	\$1,759,540	+0.1%
Jan-2021	\$2,913,328	+64.3%	\$1,138,781	-41.9%
Feb-2021	\$1,819,490	+81.3%	\$1,436,751	+12.8%
Mar-2021	\$1,853,048	+25.9%	\$1,439,043	-16.4%
Apr-2021	\$2,715,112	+93.6%	\$1,076,145	+10.5%
May-2021	\$2,942,783	+283.5%	\$1,254,835	+110.0%
<b>Jun-2021</b>	<b>\$4,243,827</b>	<b>+214.5%</b>	<b>\$878,652</b>	<b>-10.5%</b>

## Historical Average Sales Price by Month



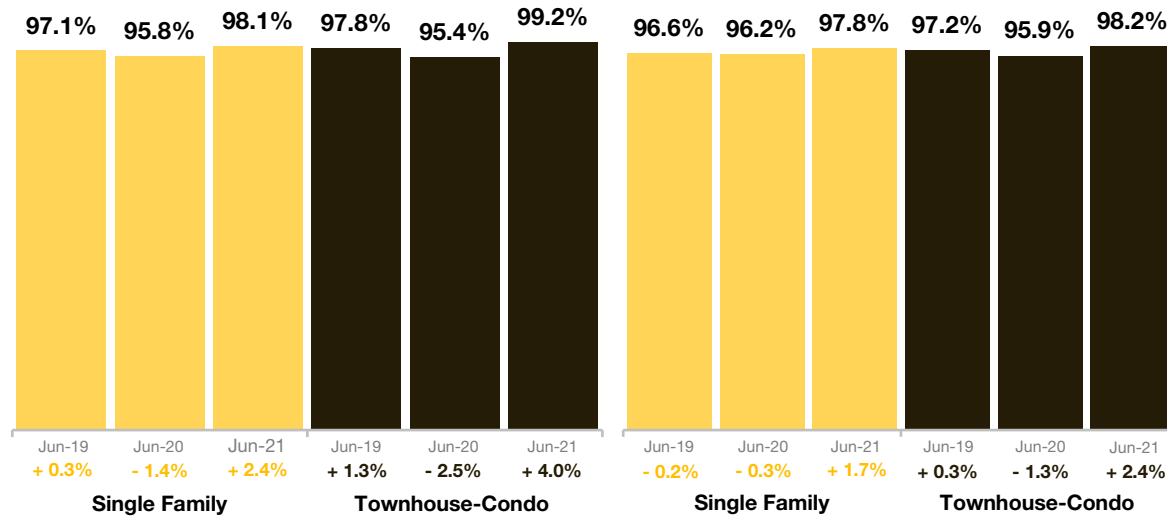


# Percent of List Price Received



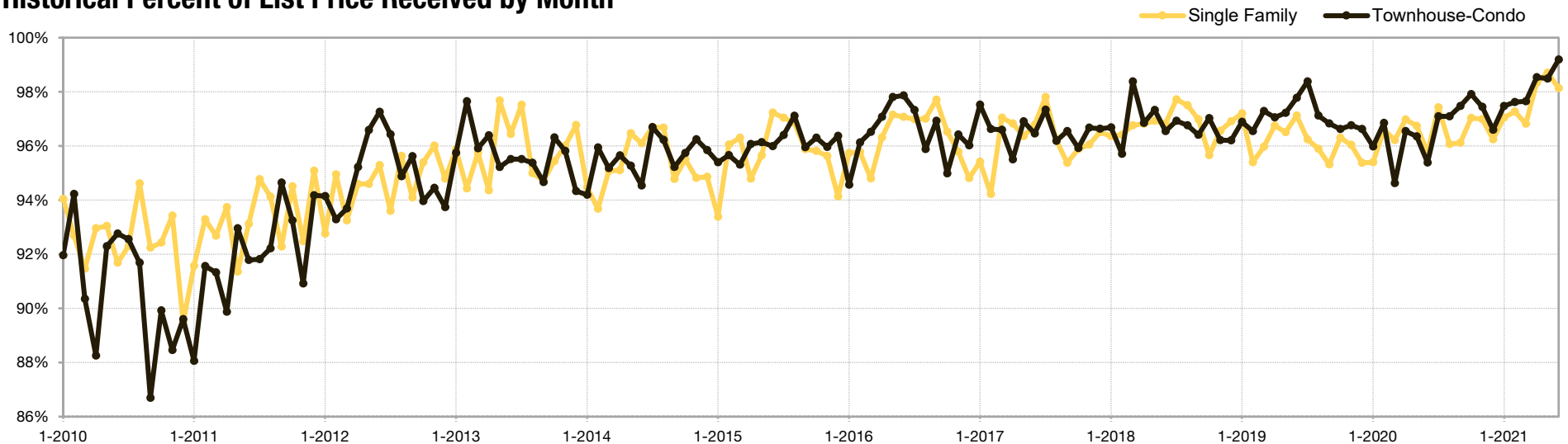
## June

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	97.4%	+1.2%	97.1%	-1.3%
Aug-2020	96.1%	+0.2%	97.1%	0.0%
Sep-2020	96.1%	+0.8%	97.5%	+0.7%
Oct-2020	97.0%	+0.7%	97.9%	+1.3%
Nov-2020	97.0%	+1.0%	97.4%	+0.6%
Dec-2020	96.2%	+0.8%	96.6%	0.0%
Jan-2021	97.0%	+1.7%	97.5%	+1.6%
Feb-2021	97.3%	+0.7%	97.6%	+0.8%
Mar-2021	96.8%	+0.6%	97.7%	+3.3%
Apr-2021	98.3%	+1.3%	98.5%	+2.1%
May-2021	98.7%	+2.1%	98.5%	+2.3%
<b>Jun-2021</b>	<b>98.1%</b>	<b>+2.4%</b>	<b>99.2%</b>	<b>+4.0%</b>

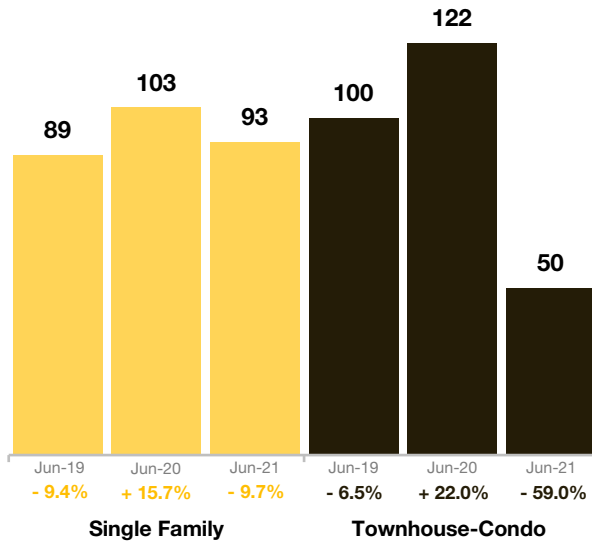
## Historical Percent of List Price Received by Month



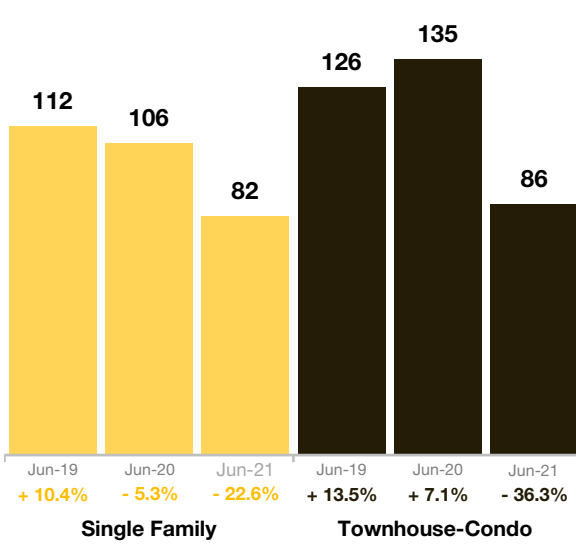
# Days on Market Until Sale



## June

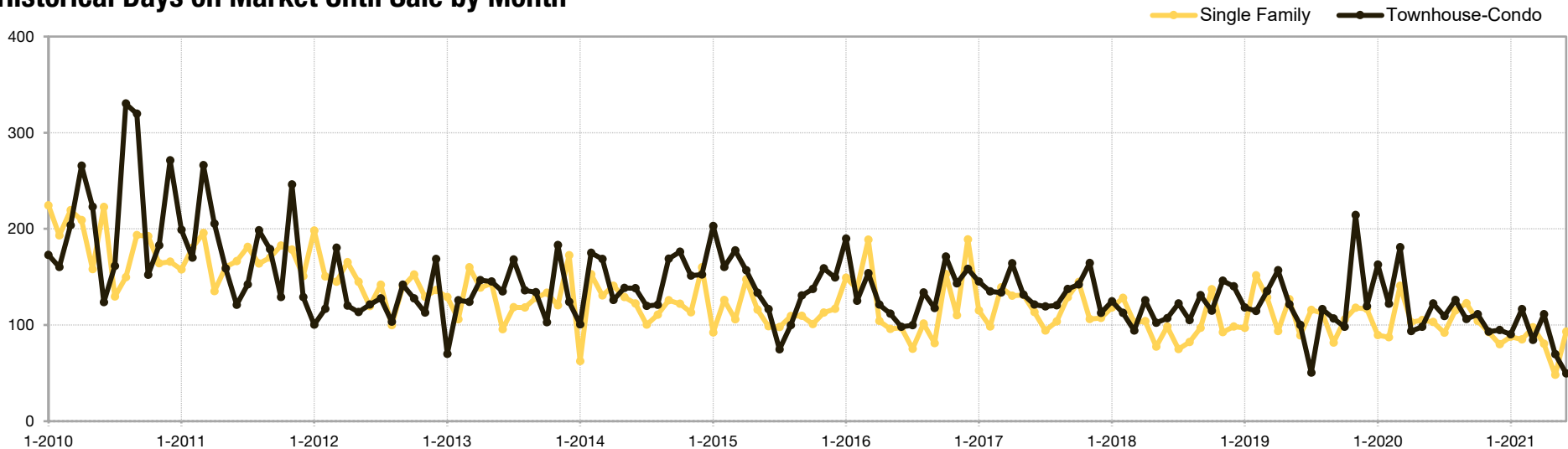


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	92	-20.7%	109	+113.7%
Aug-2020	115	+1.8%	126	+7.7%
Sep-2020	123	+50.0%	106	-0.9%
Oct-2020	104	-1.9%	111	+13.3%
Nov-2020	92	-22.0%	93	-56.5%
Dec-2020	80	-31.6%	95	-20.8%
Jan-2021	88	-2.2%	90	-44.8%
Feb-2021	85	-2.3%	116	-4.9%
Mar-2021	97	-31.2%	84	-53.6%
Apr-2021	81	-21.4%	111	+18.1%
May-2021	48	-54.3%	70	-28.6%
<b>Jun-2021</b>	<b>93</b>	<b>-9.7%</b>	<b>50</b>	<b>-59.0%</b>

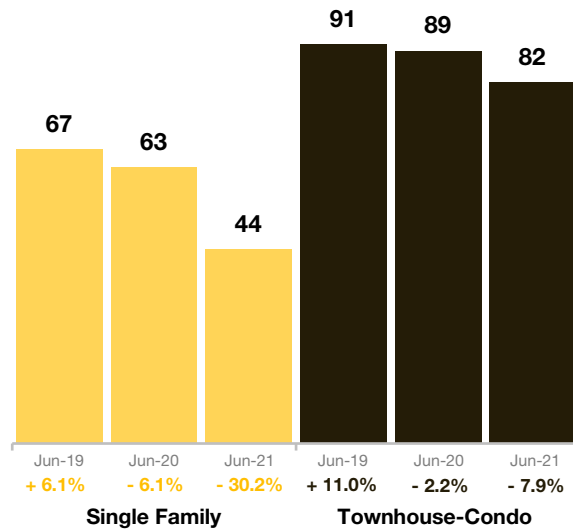
## Historical Days on Market Until Sale by Month



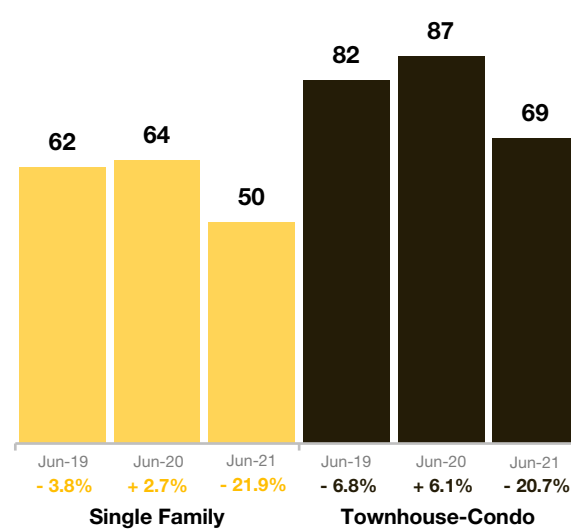
# Housing Affordability Index



## June

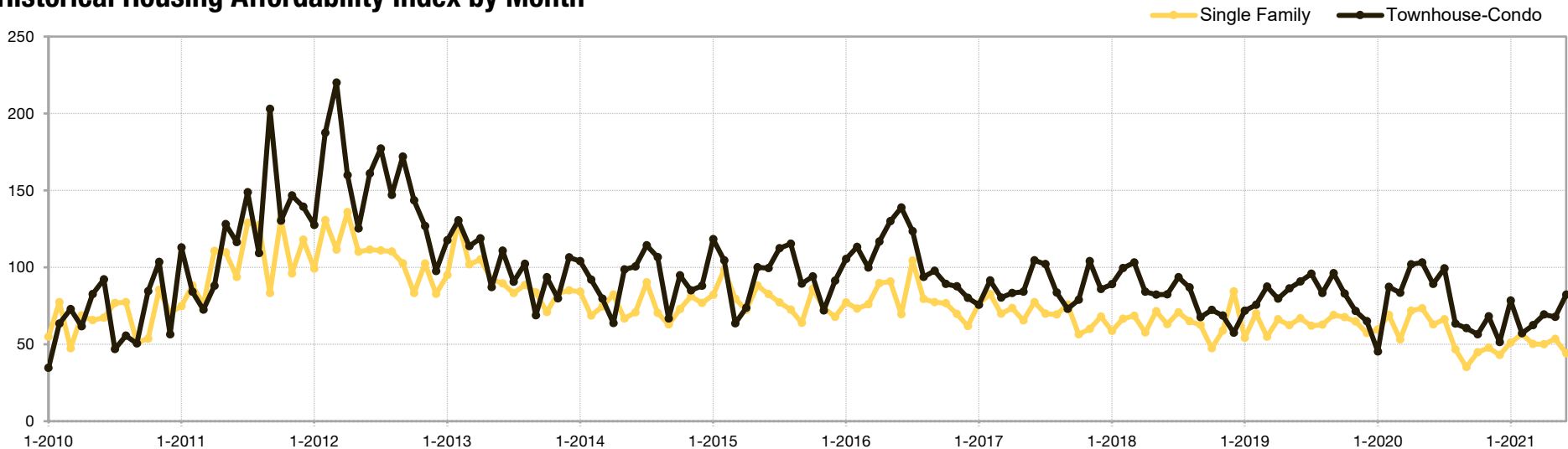


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	66	+6.5%	99	+3.1%
Aug-2020	47	-25.4%	63	-24.1%
Sep-2020	35	-49.3%	60	-37.5%
Oct-2020	45	-33.8%	56	-32.5%
Nov-2020	48	-26.2%	68	-5.6%
Dec-2020	43	-24.6%	51	-21.5%
Jan-2021	51	-15.0%	78	+73.3%
Feb-2021	57	-17.4%	57	-34.5%
Mar-2021	50	-5.7%	62	-25.3%
Apr-2021	50	-30.6%	69	-32.4%
May-2021	53	-27.4%	68	-34.0%
<b>Jun-2021</b>	<b>44</b>	<b>-30.2%</b>	<b>82</b>	<b>-7.9%</b>

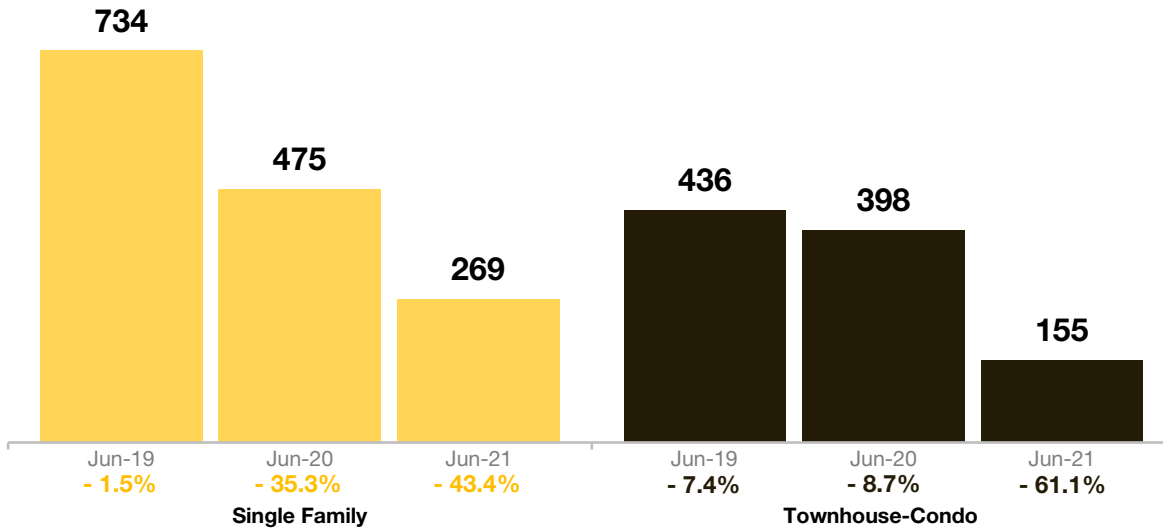
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

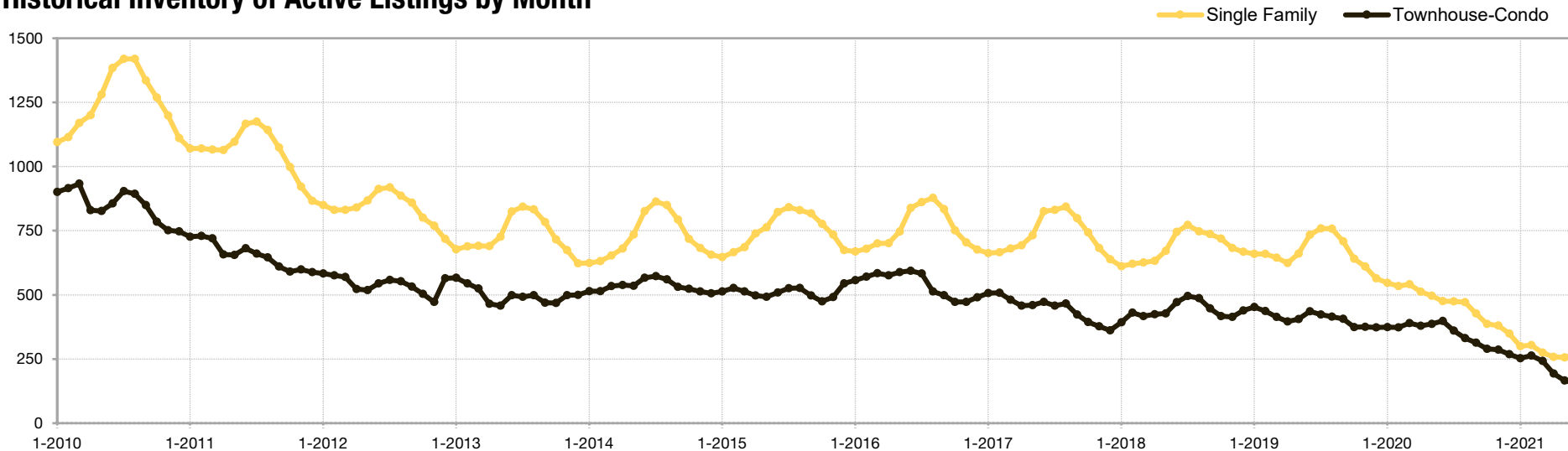


June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	474	-37.5%	361	-14.7%
Aug-2020	471	-37.9%	331	-20.2%
Sep-2020	427	-39.8%	313	-23.1%
Oct-2020	387	-39.6%	289	-22.7%
Nov-2020	380	-37.7%	286	-23.7%
Dec-2020	349	-38.1%	269	-27.9%
Jan-2021	300	-45.2%	253	-32.4%
Feb-2021	304	-43.1%	263	-29.5%
Mar-2021	275	-49.2%	242	-37.9%
Apr-2021	258	-49.6%	193	-49.1%
May-2021	256	-48.4%	166	-57.1%
<b>Jun-2021</b>	<b>269</b>	<b>-43.4%</b>	<b>155</b>	<b>-61.1%</b>

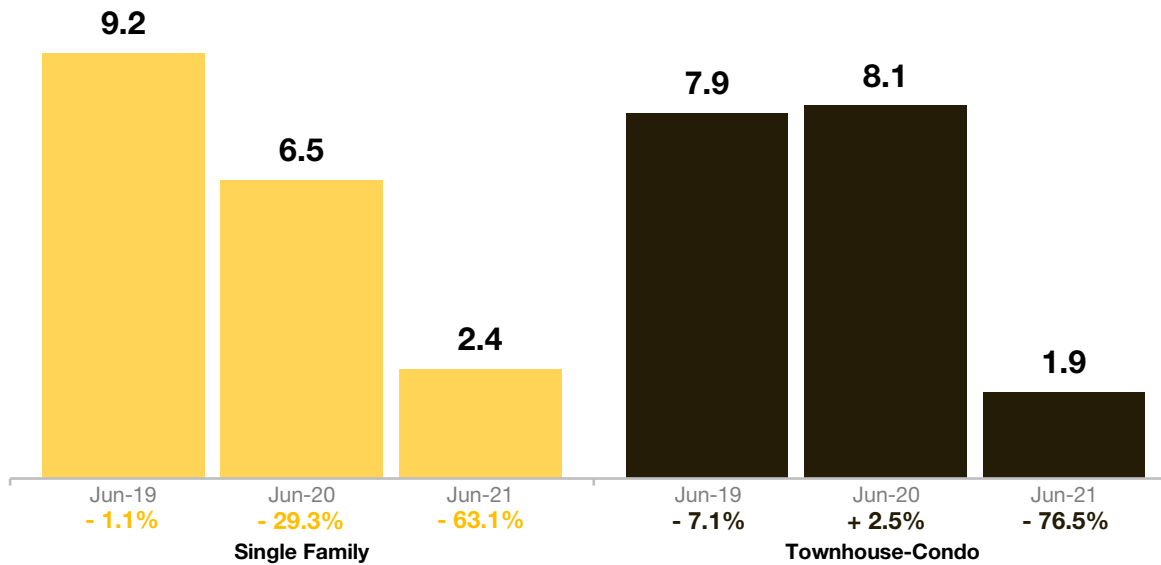
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

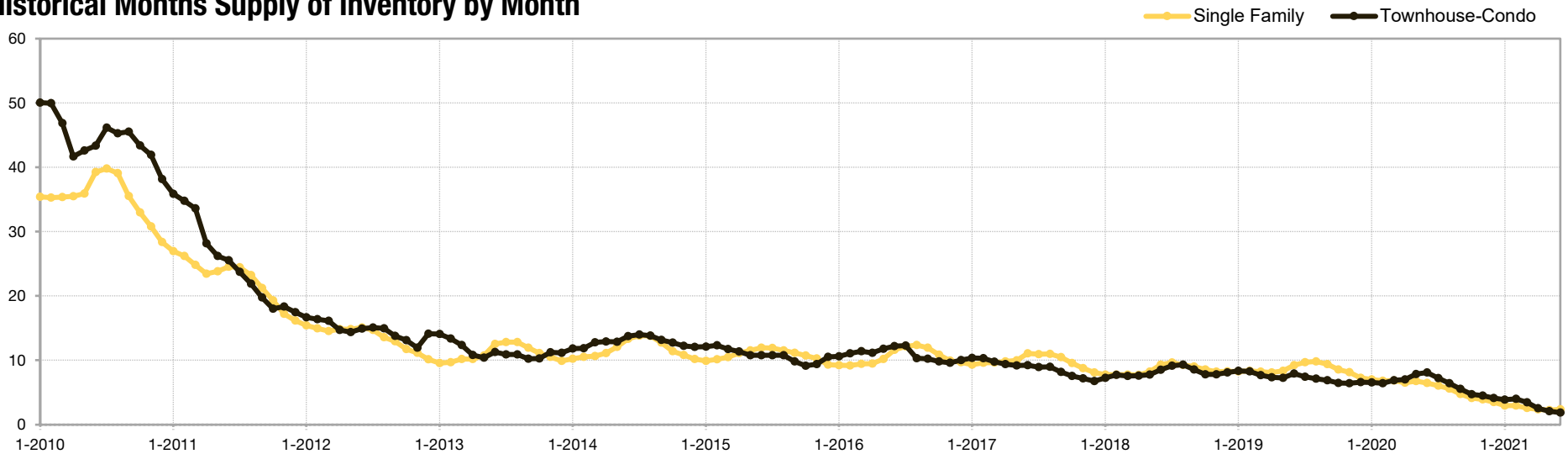


June



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2020	6.1	-37.1%	7.2	-2.7%
Aug-2020	5.6	-42.9%	6.4	-11.1%
Sep-2020	4.7	-50.0%	5.6	-18.8%
Oct-2020	4.1	-51.8%	4.7	-27.7%
Nov-2020	3.9	-51.9%	4.5	-29.7%
Dec-2020	3.5	-51.4%	4.1	-37.9%
Jan-2021	3.0	-57.1%	3.9	-40.0%
Feb-2021	2.9	-57.4%	4.0	-37.5%
Mar-2021	2.6	-61.8%	3.5	-49.3%
Apr-2021	2.4	-63.1%	2.5	-64.3%
May-2021	2.3	-65.7%	2.1	-73.4%
<b>Jun-2021</b>	<b>2.4</b>	<b>-63.1%</b>	<b>1.9</b>	<b>-76.5%</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.

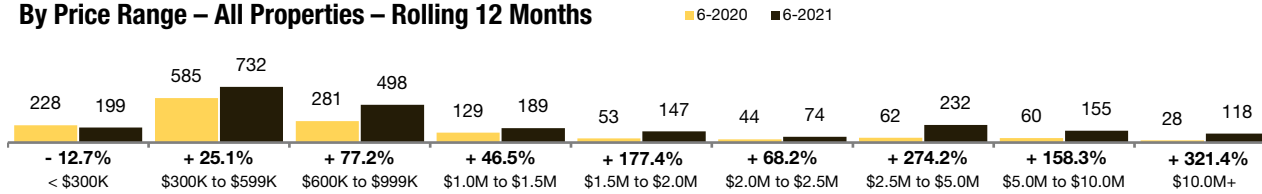
Key Metrics	Historical Sparkbars	6-2020	6-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		286	<b>252</b>	- 11.9%	994	<b>1,209</b>	+ 21.6%
<b>Pending Sales</b>		239	<b>193</b>	- 19.2%	755	<b>1,132</b>	+ 49.9%
<b>Sold Listings</b>		149	<b>172</b>	+ 15.4%	601	<b>969</b>	+ 61.2%
<b>Median Sales Price</b>		\$564,631	<b>\$675,000</b>	+ 19.5%	\$565,000	<b>\$700,000</b>	+ 23.9%
<b>Avg. Sales Price</b>		\$1,223,676	<b>\$2,698,195</b>	+ 120.5%	\$1,322,758	<b>\$2,063,211</b>	+ 56.0%
<b>Pct. of List Price Received</b>		95.6%	<b>98.6%</b>	+ 3.1%	96.1%	<b>98.0%</b>	+ 2.0%
<b>Days on Market</b>		110	<b>73</b>	- 33.6%	117	<b>83</b>	- 29.1%
<b>Affordability Index</b>		69	<b>57</b>	- 17.4%	69	<b>55</b>	- 20.3%
<b>Active Listings</b>		873	<b>424</b>	- 51.4%	--	--	--
<b>Months Supply</b>		7.1	<b>2.2</b>	- 69.0%	--	--	--

# Sold Listings

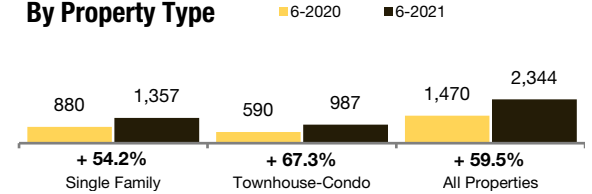
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	6-2020	6-2021	Change	6-2020	6-2021	Change
\$299,999 and Below	96	54	-43.8%	132	145	+9.8%
\$300,000 to \$599,999	351	438	+24.8%	234	294	+25.6%
\$600,000 to \$999,999	197	289	+46.7%	84	209	+148.8%
\$1,000,000 to \$1,499,999	87	113	+29.9%	42	76	+81.0%
\$1,500,00 to \$1,999,999	28	87	+210.7%	25	60	+140.0%
\$2,000,000 to \$2,499,999	20	31	+55.0%	24	43	+79.2%
\$2,500,000 to \$4,999,999	36	118	+227.8%	26	114	+338.5%
\$5,000,000 to \$9,999,999	45	117	+160.0%	15	38	+153.3%
\$10,000,000 and Above	20	110	+450.0%	8	8	0.0%
<b>All Price Ranges</b>	<b>880</b>	<b>1,357</b>	<b>+54.2%</b>	<b>590</b>	<b>987</b>	<b>+67.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2021	6-2021	Change	5-2021	6-2021	Change
\$299,999 and Below	3	3	0.0%	8	15	+87.5%
\$300,000 to \$599,999	32	22	-31.3%	21	33	+57.1%
\$600,000 to \$999,999	23	24	+4.3%	21	16	-23.8%
\$1,000,000 to \$1,499,999	11	8	-27.3%	8	5	-37.5%
\$1,500,00 to \$1,999,999	4	5	+25.0%	5	2	-60.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	3	1	-66.7%
\$2,500,000 to \$4,999,999	6	9	+50.0%	2	6	+200.0%
\$5,000,000 to \$9,999,999	8	7	-12.5%	4	1	-75.0%
\$10,000,000 and Above	6	13	+116.7%	0	0	--
<b>All Price Ranges</b>	<b>96</b>	<b>93</b>	<b>-3.1%</b>	<b>72</b>	<b>79</b>	<b>+9.7%</b>

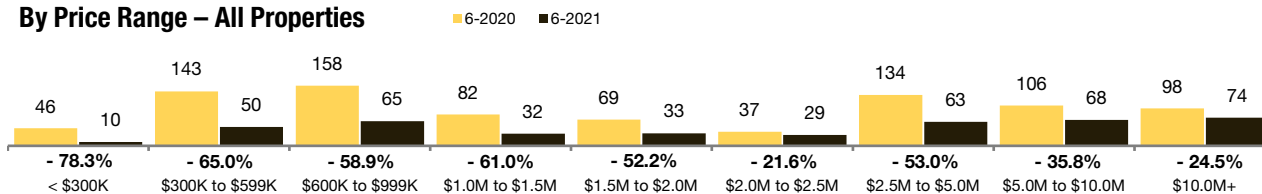
### Year to Date

By Price Range	Single Family			Condo		
	6-2020	6-2021	Change	6-2020	6-2021	Change
\$299,999 and Below	39	20	-48.7%	51	60	+17.6%
\$300,000 to \$599,999	145	177	+22.1%	85	139	+63.5%
\$600,000 to \$999,999	96	124	+29.2%	33	104	+215.2%
\$1,000,000 to \$1,499,999	44	49	+11.4%	17	31	+82.4%
\$1,500,00 to \$1,999,999	13	39	+200.0%	7	25	+257.1%
\$2,000,000 to \$2,499,999	6	12	+100.0%	12	20	+66.7%
\$2,500,000 to \$4,999,999	11	36	+227.3%	8	40	+400.0%
\$5,000,000 to \$9,999,999	11	46	+318.2%	8	11	+37.5%
\$10,000,000 and Above	9	35	+288.9%	6	1	-83.3%
<b>All Price Ranges</b>	<b>374</b>	<b>538</b>	<b>+43.9%</b>	<b>227</b>	<b>431</b>	<b>+89.9%</b>

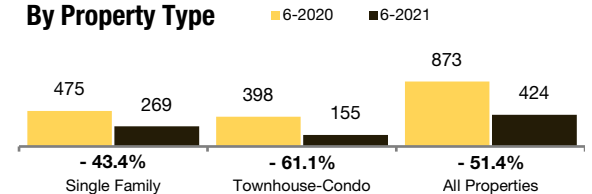
# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

## By Price Range – All Properties



## By Property Type



### Compared to Prior Year

By Price Range	Single Family			Condo		
	6-2020	6-2021	Change	6-2020	6-2021	Change
\$299,999 and Below	10	4	-60.0%	36	6	-83.3%
\$300,000 to \$599,999	66	35	-47.0%	77	15	-80.5%
\$600,000 to \$999,999	72	40	-44.4%	86	25	-70.9%
\$1,000,000 to \$1,499,999	32	15	-53.1%	50	17	-66.0%
\$1,500,00 to \$1,999,999	43	15	-65.1%	26	18	-30.8%
\$2,000,000 to \$2,499,999	15	13	-13.3%	22	16	-27.3%
\$2,500,000 to \$4,999,999	65	35	-46.2%	69	28	-59.4%
\$5,000,000 to \$9,999,999	88	47	-46.6%	18	21	+16.7%
\$10,000,000 and Above	84	65	-22.6%	14	9	-35.7%
<b>All Price Ranges</b>	<b>475</b>	<b>269</b>	<b>-43.4%</b>	<b>398</b>	<b>155</b>	<b>-61.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	5-2021	6-2021	Change	5-2021	6-2021	Change
\$299,999 and Below	4	4	0.0%	11	6	-45.5%
\$300,000 to \$599,999	36	35	-2.8%	23	15	-34.8%
\$600,000 to \$999,999	46	40	-13.0%	28	25	-10.7%
\$1,000,000 to \$1,499,999	12	15	+25.0%	21	17	-19.0%
\$1,500,00 to \$1,999,999	17	15	-11.8%	17	18	+5.9%
\$2,000,000 to \$2,499,999	11	13	+18.2%	11	16	+45.5%
\$2,500,000 to \$4,999,999	33	35	+6.1%	33	28	-15.2%
\$5,000,000 to \$9,999,999	39	47	+20.5%	16	21	+31.3%
\$10,000,000 and Above	58	65	+12.1%	6	9	+50.0%
<b>All Price Ranges</b>	<b>256</b>	<b>269</b>	<b>+5.1%</b>	<b>166</b>	<b>155</b>	<b>-6.6%</b>

### Year to Date

By Price Range	Single Family			Condo		
	6-2020	6-2021	Change	6-2020	6-2021	Change
\$299,999 and Below	39	20	-48.7%	51	60	+17.6%
\$300,000 to \$599,999	145	177	+22.1%	85	139	+63.5%
\$600,000 to \$999,999	96	124	+29.2%	33	104	+215.2%
\$1,000,000 to \$1,499,999	44	49	+11.4%	17	31	+82.4%
\$1,500,00 to \$1,999,999	13	39	+200.0%	7	25	+257.1%
\$2,000,000 to \$2,499,999	6	12	+100.0%	12	20	+66.7%
\$2,500,000 to \$4,999,999	11	36	+227.3%	8	40	+400.0%
\$5,000,000 to \$9,999,999	11	46	+318.2%	8	11	+37.5%
\$10,000,000 and Above	9	35	+288.9%	6	1	-83.3%
<b>All Price Ranges</b>	<b>374</b>	<b>538</b>	<b>+43.9%</b>	<b>227</b>	<b>431</b>	<b>+89.9%</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.