

Monthly Indicators



October 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.1 percent for single family homes and 48.6 percent for townhouse-condo properties. Pending Sales increased 3.2 percent for single family homes but decreased 50.0 percent for townhouse-condo properties.

The Median Sales Price was up 26.2 percent to \$675,000 for single family homes and 5.0 percent to \$340,000 for townhouse-condo properties. Days on Market decreased 41.4 percent for single family homes and 52.5 percent for townhouse-condo properties.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Activity Snapshot

- 23.3%	+ 18.8%	- 43.5%
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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Closed Sales and Inventory by Price Range	15
Glossary of Terms	16



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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		103	73	- 29.1%	982	968	- 1.4%
Pending Sales		95	98	+ 3.2%	868	864	- 0.5%
Sold Listings		101	76	- 24.8%	793	796	+ 0.4%
Median Sales Price		\$535,000	\$675,000	+ 26.2%	\$510,000	\$591,250	+ 15.9%
Avg. Sales Price		\$759,855	\$786,763	+ 3.5%	\$653,413	\$761,997	+ 16.6%
Pct. of List Price Received		98.5%	98.6%	+ 0.1%	97.9%	99.0%	+ 1.1%
Days on Market		58	34	- 41.4%	72	41	- 43.1%
Affordability Index		75	57	- 24.0%	79	65	- 17.7%
Active Listings		201	125	- 37.8%	--	--	--
Months Supply		2.6	1.6	- 38.5%	--	--	--

Townhouse-Condo Market Overview

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

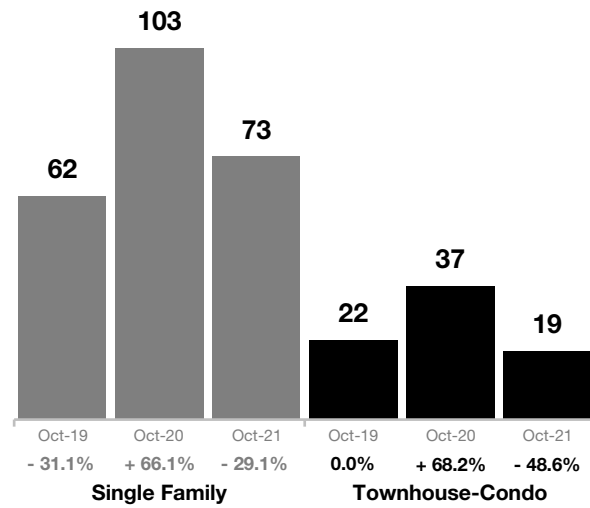


Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		37	19	- 48.6%	349	317	- 9.2%
Pending Sales		36	18	- 50.0%	311	334	+ 7.4%
Sold Listings		42	33	- 21.4%	281	325	+ 15.7%
Median Sales Price		\$323,750	\$340,000	+ 5.0%	\$317,000	\$365,000	+ 15.1%
Avg. Sales Price		\$433,960	\$459,123	+ 5.8%	\$378,599	\$431,568	+ 14.0%
Pct. of List Price Received		99.0%	100.1%	+ 1.1%	98.8%	100.2%	+ 1.4%
Days on Market		80	38	- 52.5%	67	36	- 46.3%
Affordability Index		124	114	- 8.1%	126	106	- 15.9%
Active Listings		76	21	- 72.4%	--	--	--
Months Supply		2.8	0.7	- 75.0%	--	--	--

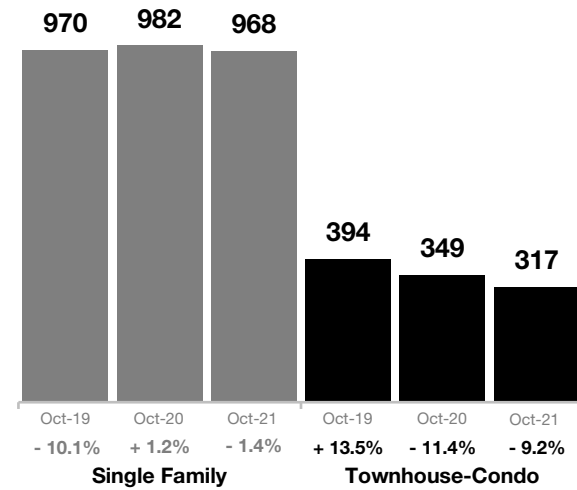
New Listings



October

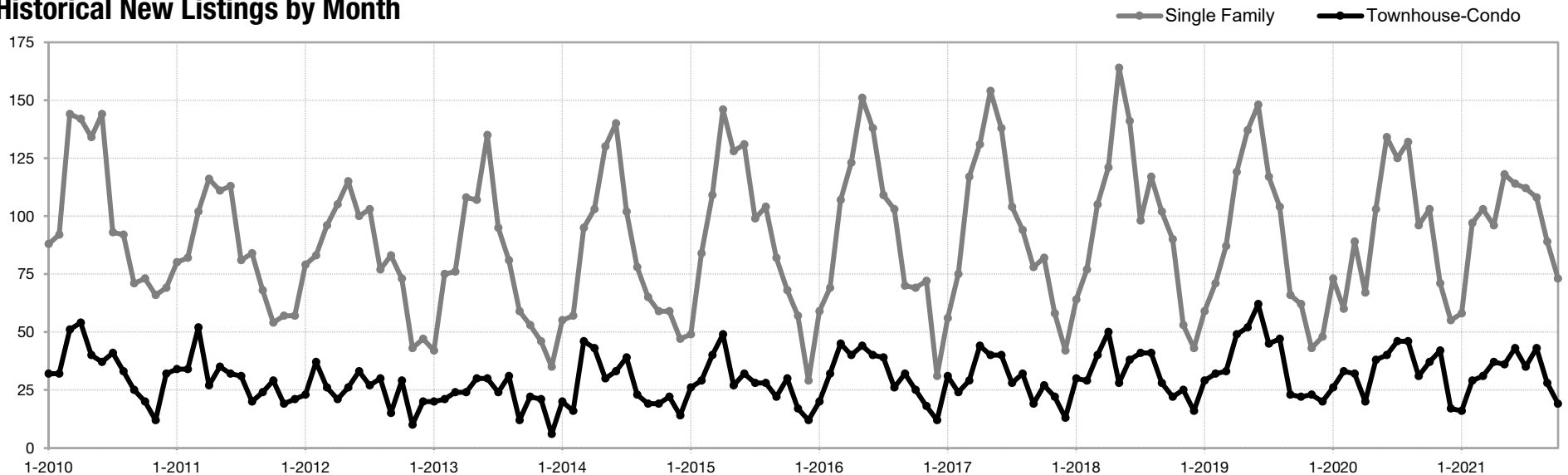


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	71	+65.1%	42	+82.6%
Dec-2020	55	+14.6%	17	-15.0%
Jan-2021	58	-20.5%	16	-38.5%
Feb-2021	97	+61.7%	29	-12.1%
Mar-2021	103	+15.7%	31	-3.1%
Apr-2021	96	+43.3%	37	+85.0%
May-2021	118	+14.6%	36	-5.3%
Jun-2021	114	-14.9%	43	+7.5%
Jul-2021	112	-10.4%	35	-23.9%
Aug-2021	108	-18.2%	43	-6.5%
Sep-2021	89	-7.3%	28	-9.7%
Oct-2021	73	-29.1%	19	-48.6%

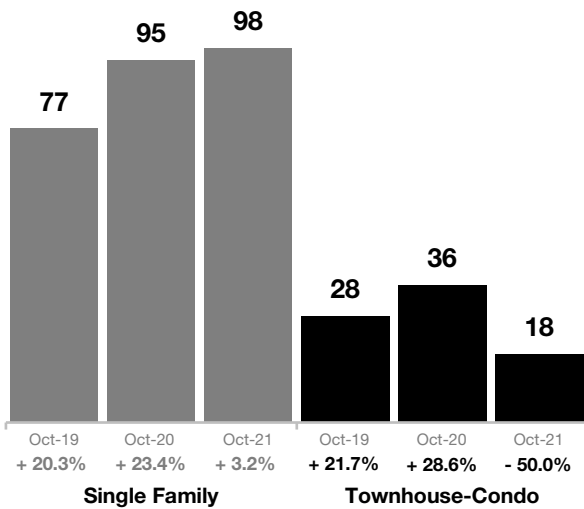
Historical New Listings by Month



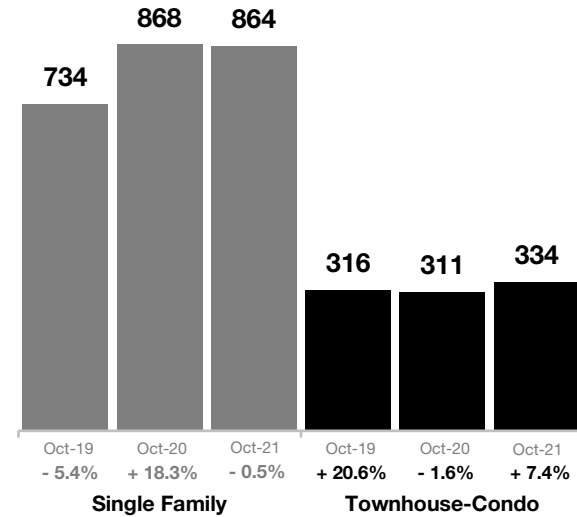
Pending Sales



October

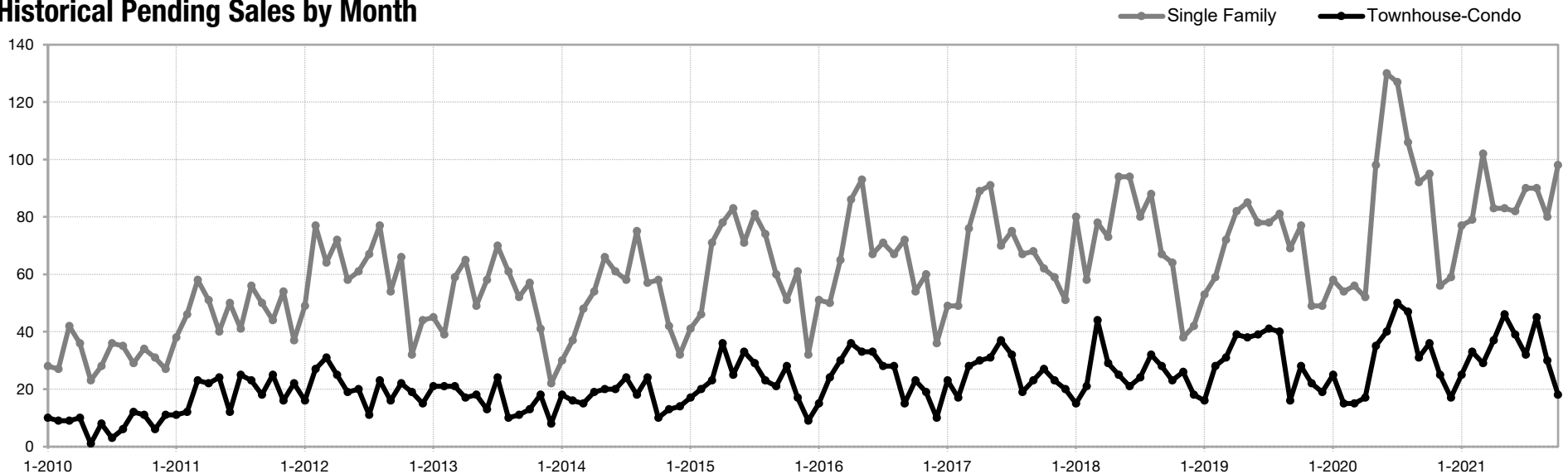


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	56	+14.3%	25	+13.6%
Dec-2020	59	+20.4%	17	-10.5%
Jan-2021	77	+32.8%	25	0.0%
Feb-2021	79	+46.3%	33	+120.0%
Mar-2021	102	+82.1%	29	+93.3%
Apr-2021	83	+59.6%	37	+117.6%
May-2021	83	-15.3%	46	+31.4%
Jun-2021	82	-36.9%	39	-2.5%
Jul-2021	90	-29.1%	32	-36.0%
Aug-2021	90	-15.1%	45	-4.3%
Sep-2021	80	-13.0%	30	-3.2%
Oct-2021	98	+3.2%	18	-50.0%

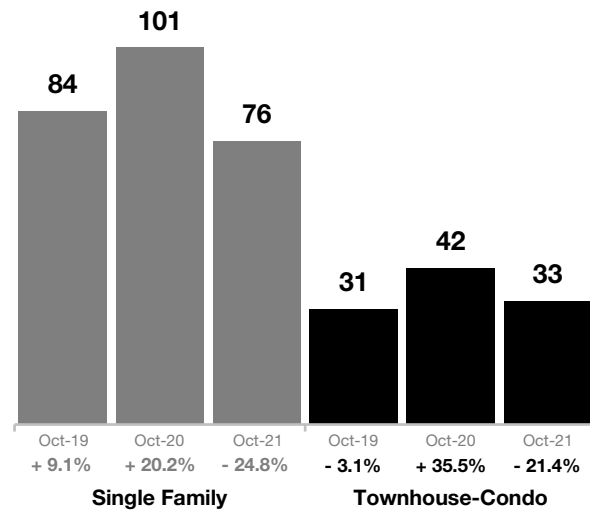
Historical Pending Sales by Month



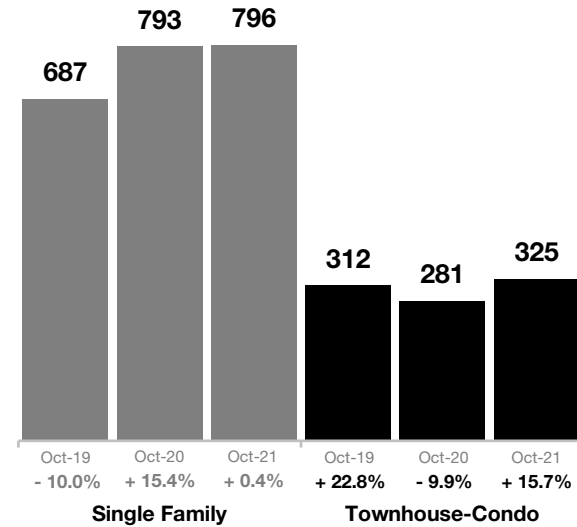
Sold Listings



October

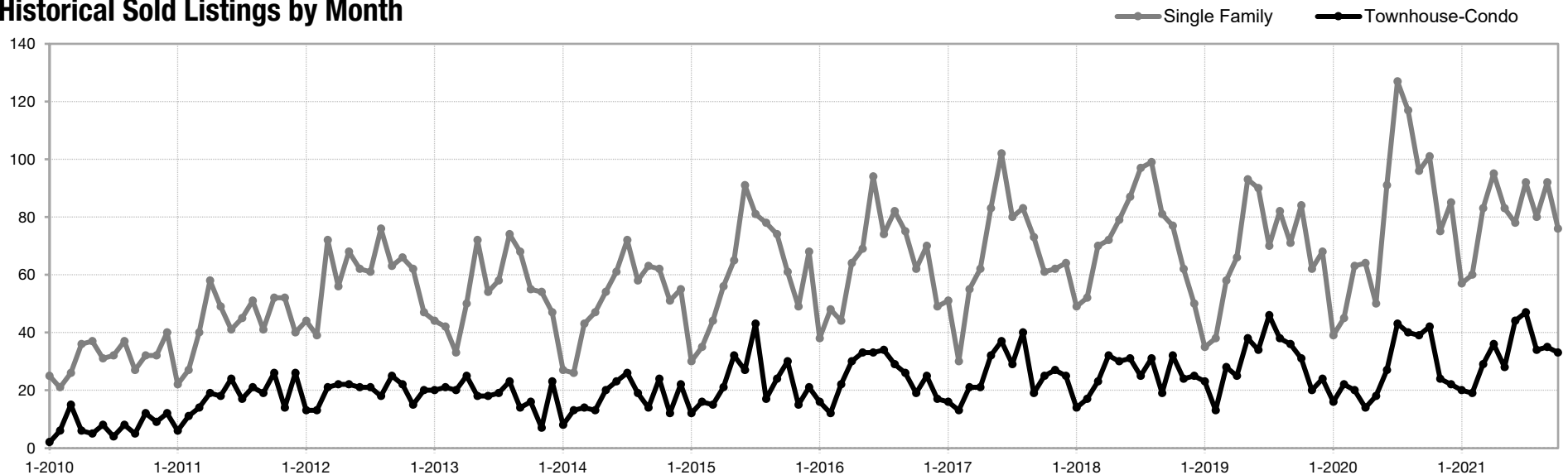


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	75	+21.0%	24	+20.0%
Dec-2020	85	+25.0%	22	-8.3%
Jan-2021	57	+46.2%	20	+25.0%
Feb-2021	60	+33.3%	19	-13.6%
Mar-2021	83	+31.7%	29	+45.0%
Apr-2021	95	+48.4%	36	+157.1%
May-2021	83	+66.0%	28	+55.6%
Jun-2021	78	-14.3%	44	+63.0%
Jul-2021	92	-27.6%	47	+9.3%
Aug-2021	80	-31.6%	34	-15.0%
Sep-2021	92	-4.2%	35	-10.3%
Oct-2021	76	-24.8%	33	-21.4%

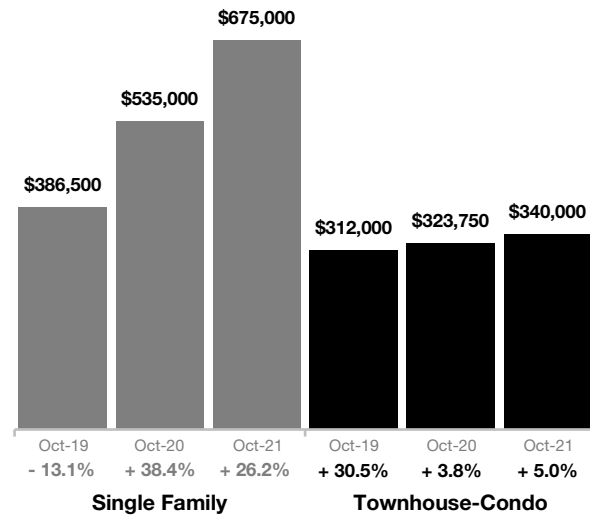
Historical Sold Listings by Month



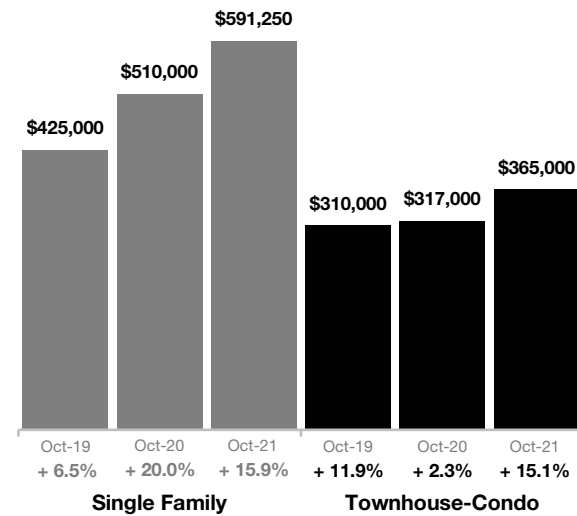
Median Sales Price



October

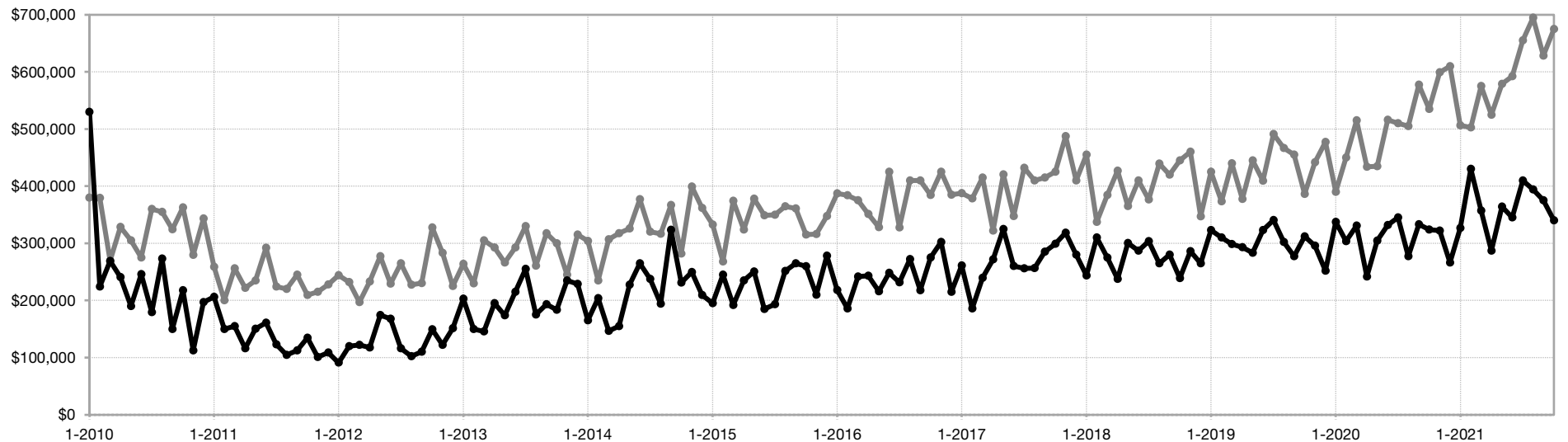


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	\$599,000	+35.7%	\$322,000	+8.9%
Dec-2020	\$610,000	+27.7%	\$266,000	+5.6%
Jan-2021	\$506,300	+29.9%	\$326,700	-3.2%
Feb-2021	\$502,500	+11.7%	\$430,000	+41.7%
Mar-2021	\$575,000	+11.7%	\$357,000	+7.9%
Apr-2021	\$525,000	+21.0%	\$287,000	+18.8%
May-2021	\$579,000	+33.1%	\$364,000	+19.5%
Jun-2021	\$592,500	+14.8%	\$345,000	+3.9%
Jul-2021	\$655,020	+28.4%	\$410,000	+18.8%
Aug-2021	\$695,000	+37.6%	\$394,250	+42.1%
Sep-2021	\$628,250	+8.8%	\$375,000	+12.6%
Oct-2021	\$675,000	+26.2%	\$340,000	+5.0%

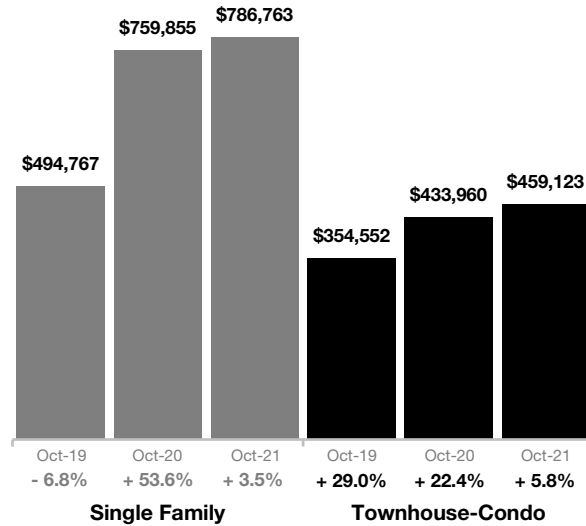
Historical Median Sales Price by Month



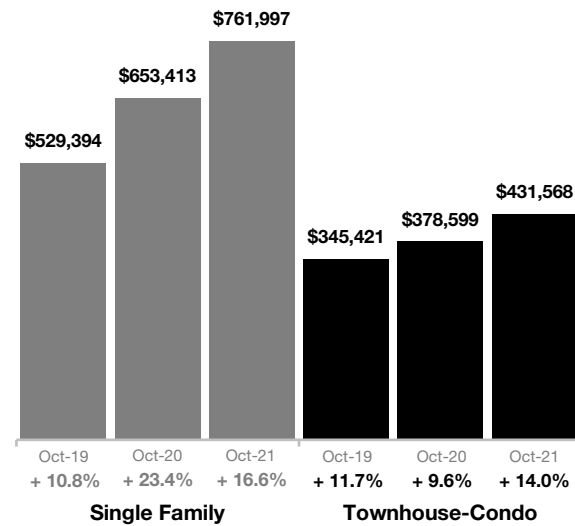
Average Sales Price



October

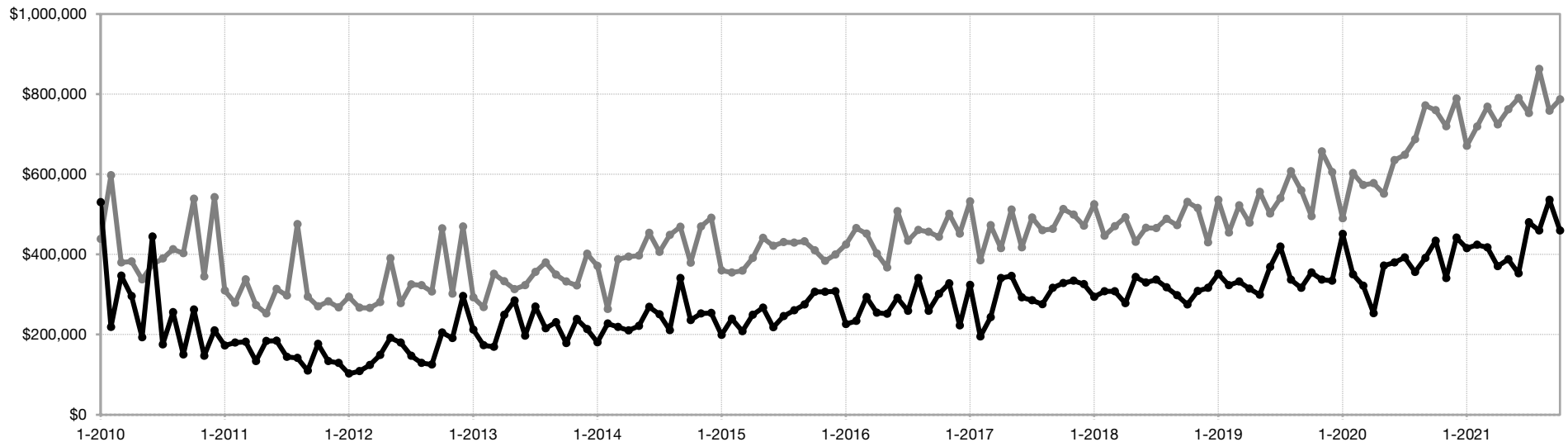


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	\$719,682	+9.6%	\$340,840	+1.3%
Dec-2020	\$788,976	+30.3%	\$441,714	+32.3%
Jan-2021	\$670,389	+36.9%	\$415,370	-7.9%
Feb-2021	\$718,539	+19.2%	\$423,622	+21.1%
Mar-2021	\$768,580	+34.1%	\$416,943	+29.7%
Apr-2021	\$724,281	+25.5%	\$370,046	+46.3%
May-2021	\$761,356	+38.1%	\$387,611	+4.3%
Jun-2021	\$790,358	+24.4%	\$352,827	-7.0%
Jul-2021	\$752,474	+16.1%	\$480,182	+22.5%
Aug-2021	\$862,396	+25.5%	\$459,606	+29.2%
Sep-2021	\$758,397	-1.7%	\$536,190	+37.1%
Oct-2021	\$786,763	+3.5%	\$459,123	+5.8%

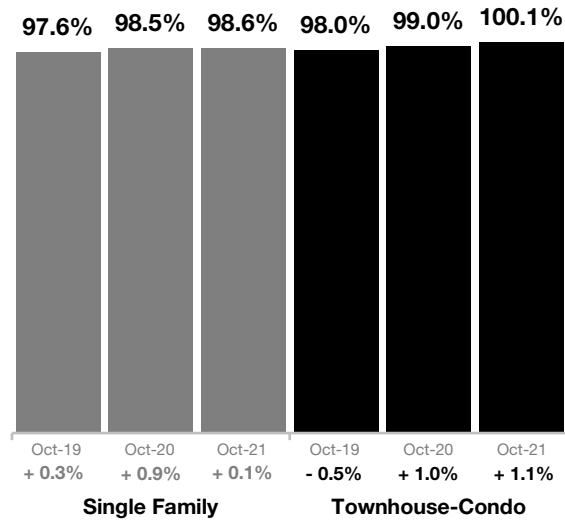
Historical Average Sales Price by Month



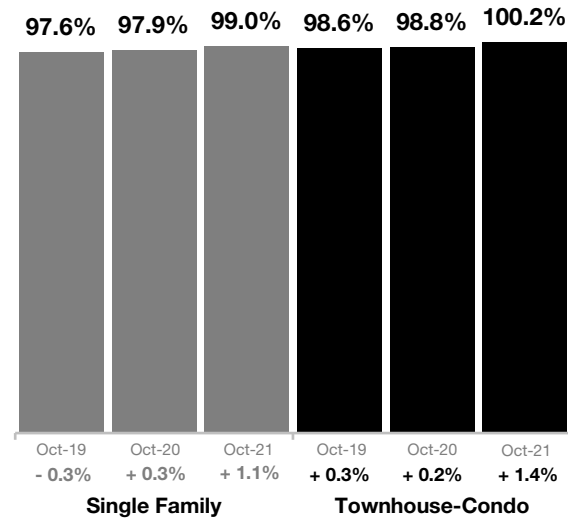
Percent of List Price Received



October

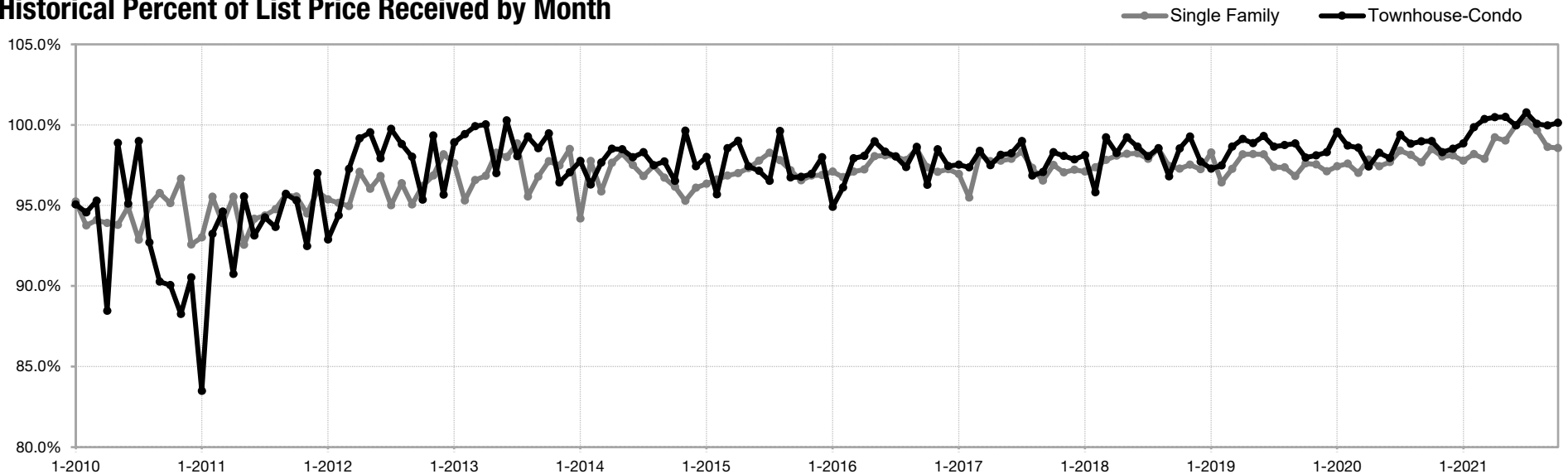


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	98.0%	+0.5%	98.3%	+0.2%
Dec-2020	98.1%	+1.0%	98.5%	+0.2%
Jan-2021	97.8%	+0.4%	98.8%	-0.8%
Feb-2021	98.2%	+0.6%	99.8%	+1.1%
Mar-2021	97.9%	+0.9%	100.4%	+1.8%
Apr-2021	99.2%	+1.4%	100.5%	+3.2%
May-2021	99.0%	+1.6%	100.5%	+2.2%
Jun-2021	100.0%	+2.4%	100.0%	+2.1%
Jul-2021	100.2%	+1.8%	100.8%	+1.4%
Aug-2021	99.6%	+1.5%	100.1%	+1.3%
Sep-2021	98.6%	+0.9%	100.0%	+1.0%
Oct-2021	98.6%	+0.1%	100.1%	+1.1%

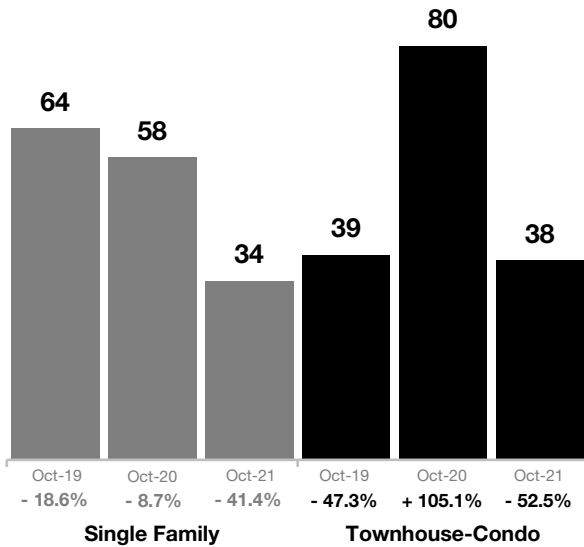
Historical Percent of List Price Received by Month



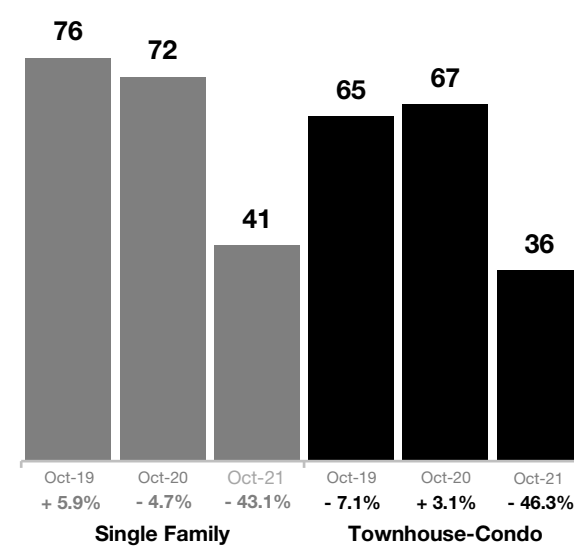
Days on Market Until Sale



October

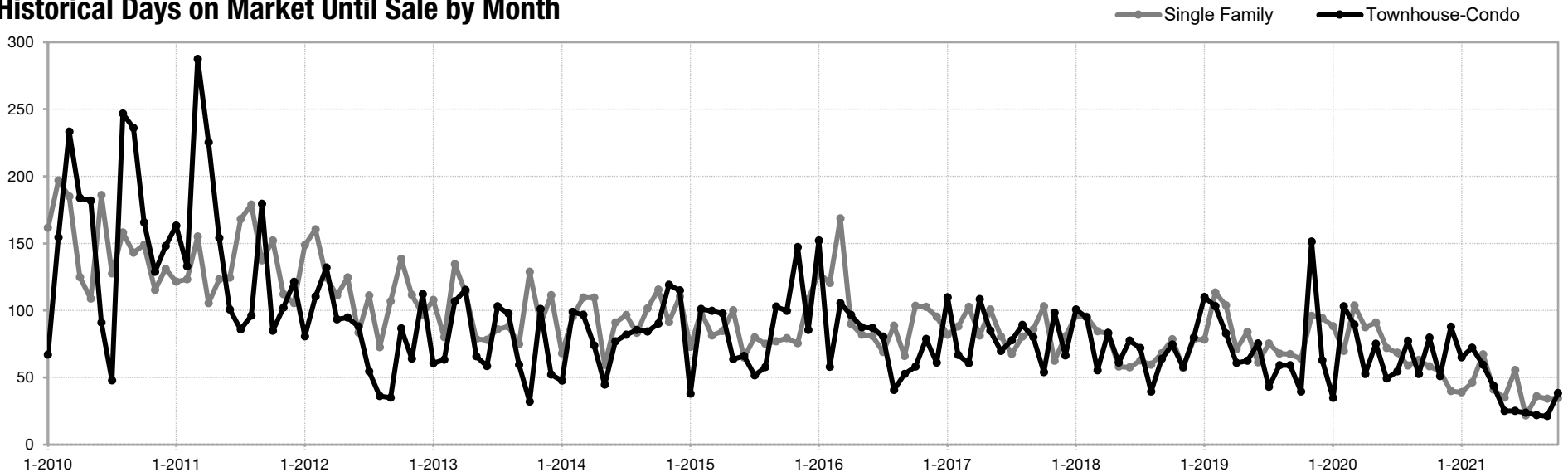


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	55	-42.7%	51	-66.2%
Dec-2020	40	-57.4%	88	+39.7%
Jan-2021	39	-55.7%	65	+85.7%
Feb-2021	46	-34.3%	72	-30.1%
Mar-2021	67	-35.6%	59	-33.7%
Apr-2021	41	-52.9%	44	-15.4%
May-2021	35	-61.5%	25	-66.7%
Jun-2021	56	-22.2%	25	-49.0%
Jul-2021	22	-67.6%	24	-55.6%
Aug-2021	36	-39.0%	22	-71.4%
Sep-2021	34	-46.0%	21	-59.6%
Oct-2021	34	-41.4%	38	-52.5%

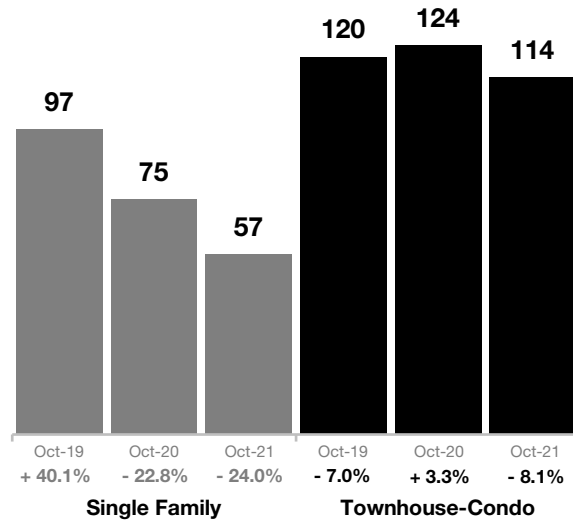
Historical Days on Market Until Sale by Month



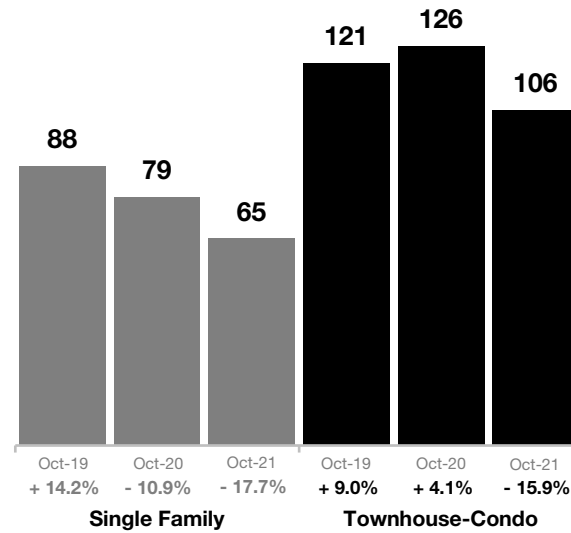
Housing Affordability Index



October

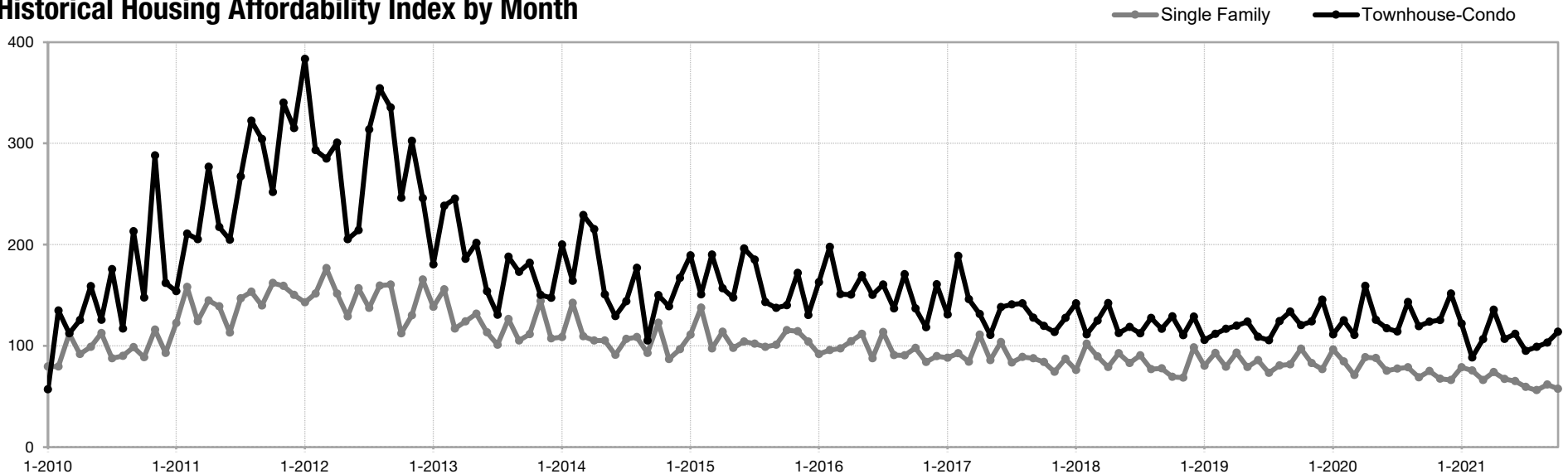


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	67	-19.3%	125	+0.8%
Dec-2020	66	-14.3%	152	+4.8%
Jan-2021	79	-17.7%	122	+9.9%
Feb-2021	76	-9.5%	88	-29.6%
Mar-2021	66	-7.0%	106	-4.5%
Apr-2021	74	-16.9%	136	-14.5%
May-2021	67	-23.9%	107	-15.1%
Jun-2021	65	-13.3%	112	-4.3%
Jul-2021	59	-23.4%	95	-16.7%
Aug-2021	56	-29.1%	99	-30.8%
Sep-2021	62	-10.1%	103	-13.4%
Oct-2021	57	-24.0%	114	-8.1%

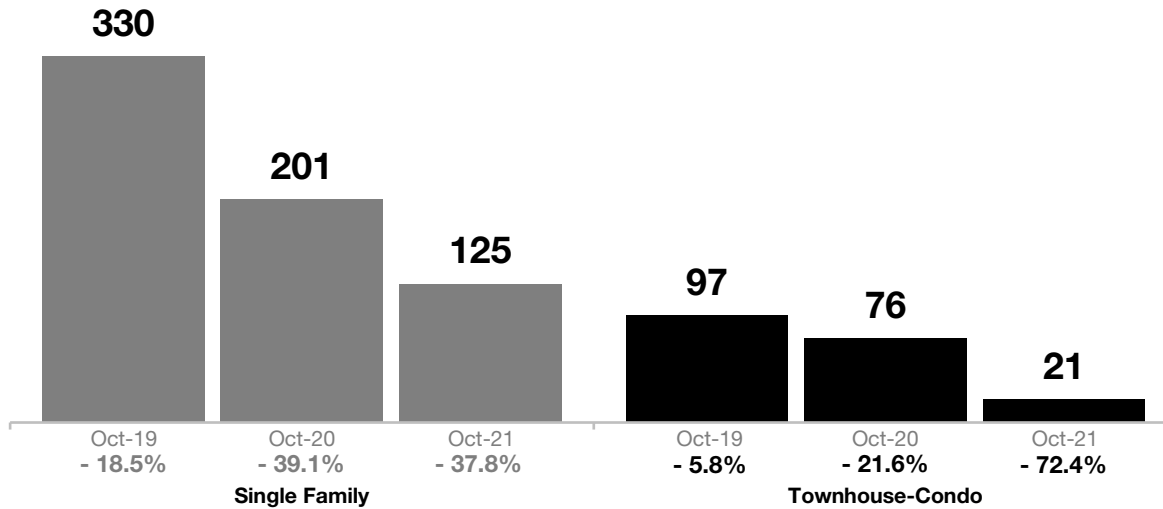
Historical Housing Affordability Index by Month



Inventory of Active Listings

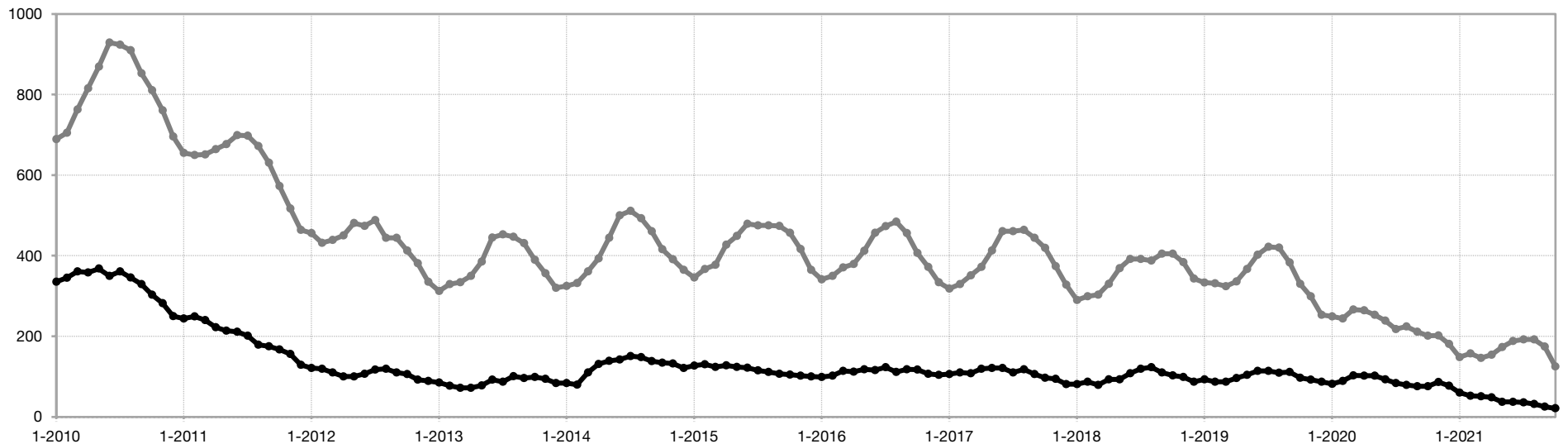


October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	202	-32.4%	86	-6.5%
Dec-2020	181	-28.5%	77	-11.5%
Jan-2021	148	-40.6%	60	-26.8%
Feb-2021	157	-35.7%	52	-41.6%
Mar-2021	146	-45.1%	51	-50.5%
Apr-2021	154	-41.7%	48	-52.9%
May-2021	173	-31.6%	37	-63.7%
Jun-2021	188	-21.3%	37	-60.2%
Jul-2021	192	-11.9%	36	-57.1%
Aug-2021	192	-14.3%	32	-59.5%
Sep-2021	174	-17.5%	25	-67.1%
Oct-2021	125	-37.8%	21	-72.4%

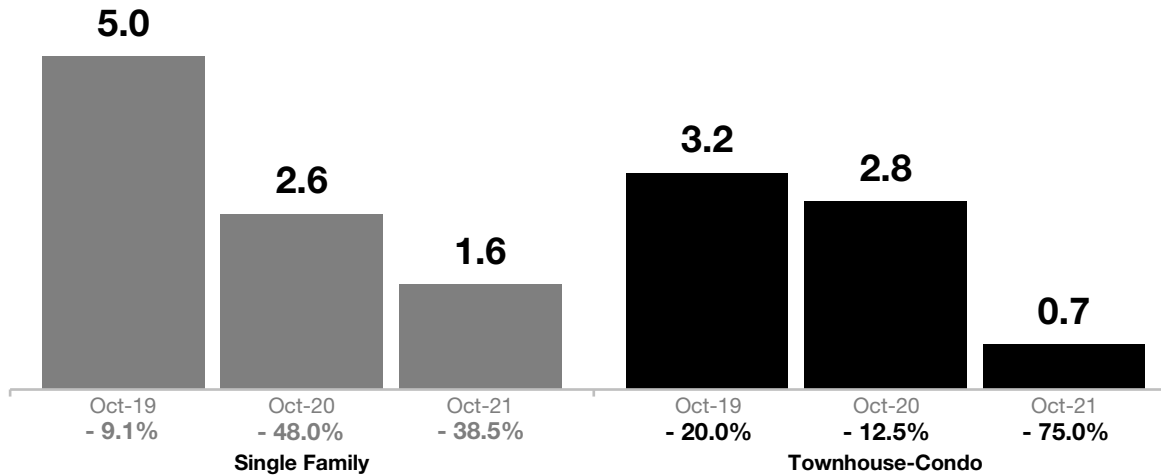
Historical Inventory of Active Listings by Month



Months Supply of Inventory

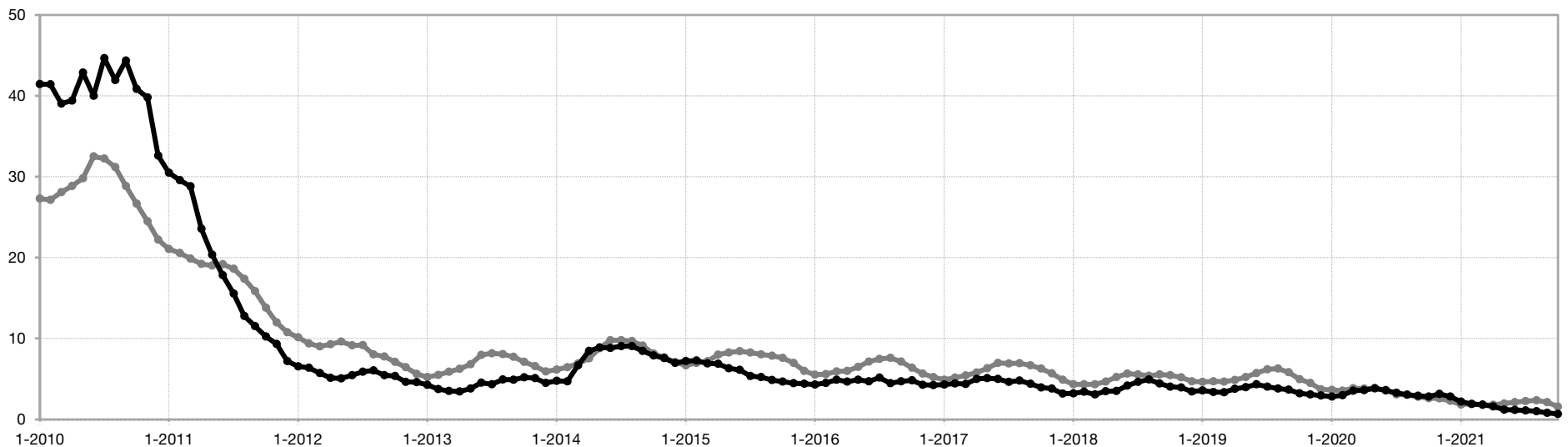


October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2020	2.6	-42.2%	3.1	0.0%
Dec-2020	2.3	-37.8%	2.8	-3.4%
Jan-2021	1.8	-50.0%	2.2	-21.4%
Feb-2021	1.9	-45.7%	1.9	-36.7%
Mar-2021	1.7	-55.3%	1.8	-48.6%
Apr-2021	1.8	-52.6%	1.6	-55.6%
May-2021	1.9	-51.3%	1.2	-68.4%
Jun-2021	2.1	-41.7%	1.2	-66.7%
Jul-2021	2.3	-25.8%	1.1	-66.7%
Aug-2021	2.3	-25.8%	1.0	-66.7%
Sep-2021	2.1	-25.0%	0.8	-72.4%
Oct-2021	1.6	-38.5%	0.7	-75.0%

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.



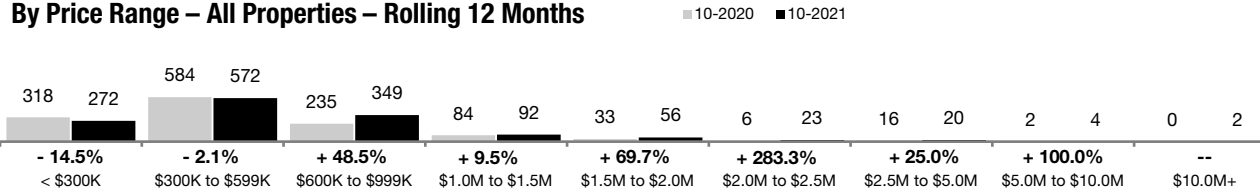
Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		145	98	- 32.4%	1,368	1,362	- 0.4%
Pending Sales		139	124	- 10.8%	1,210	1,255	+ 3.7%
Sold Listings		146	112	- 23.3%	1,098	1,173	+ 6.8%
Median Sales Price		\$454,500	\$540,000	+ 18.8%	\$435,000	\$495,000	+ 13.8%
Avg. Sales Price		\$662,806	\$672,304	+ 1.4%	\$584,708	\$681,588	+ 16.6%
Pct. of List Price Received		98.6%	98.8%	+ 0.2%	98.1%	99.1%	+ 1.0%
Days on Market		65	36	- 44.6%	71	41	- 42.3%
Affordability Index		88	72	- 18.2%	92	78	- 15.2%
Active Listings		299	169	- 43.5%	--	--	--
Months Supply		2.8	1.5	- 46.4%	--	--	--

Closed Sales

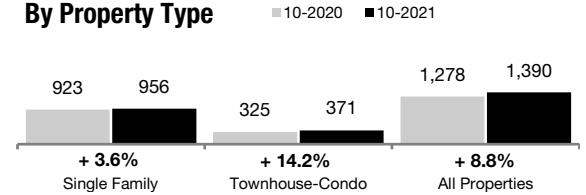
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2020	10-2021	Change	10-2020	10-2021	Change
\$299,999 and Below	149	87	-41.6%	150	141	-6.0%
\$300,000 to \$599,999	444	395	-11.0%	136	170	+25.0%
\$600,000 to \$999,999	206	300	+45.6%	27	46	+70.4%
\$1,000,000 to \$1,499,999	70	84	+20.0%	12	8	-33.3%
\$1,500,00 to \$1,999,999	32	49	+53.1%	0	4	--
\$2,000,000 to \$2,499,999	6	21	+250.0%	0	2	--
\$2,500,000 to \$4,999,999	14	18	+28.6%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	923	956	+3.6%	325	371	+14.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2021	10-2021	Change	9-2021	10-2021	Change
\$299,999 and Below	8	3	-62.5%	15	11	-26.7%
\$300,000 to \$599,999	35	29	-17.1%	10	16	+60.0%
\$600,000 to \$999,999	33	30	-9.1%	7	4	-42.9%
\$1,000,000 to \$1,499,999	9	8	-11.1%	1	1	0.0%
\$1,500,00 to \$1,999,999	3	1	-66.7%	1	1	0.0%
\$2,000,000 to \$2,499,999	2	3	+50.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	2	2	0.0%	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	92	76	-17.4%	35	33	-5.7%

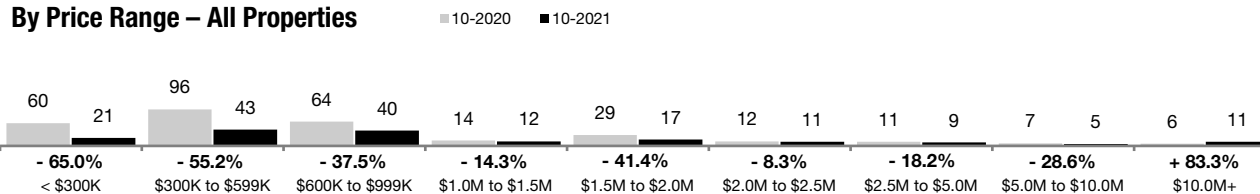
Year to Date

By Price Range	Single Family			Condo		
	10-2020	10-2021	Change	10-2020	10-2021	Change
\$299,999 and Below	130	68	-47.7%	126	119	-5.6%
\$300,000 to \$599,999	374	334	-10.7%	120	151	+25.8%
\$600,000 to \$999,999	180	250	+38.9%	24	42	+75.0%
\$1,000,000 to \$1,499,999	61	68	+11.5%	11	8	-27.3%
\$1,500,00 to \$1,999,999	29	40	+37.9%	0	4	--
\$2,000,000 to \$2,499,999	6	21	+250.0%	0	1	--
\$2,500,000 to \$4,999,999	11	13	+18.2%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	793	796	+0.4%	281	325	+15.7%

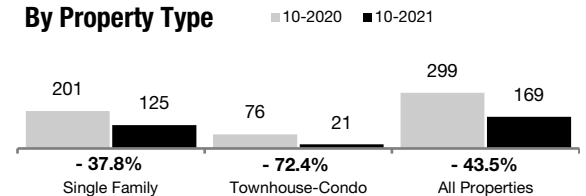
Inventory of Active Listings

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			Condo		
	10-2020	10-2021	Change	10-2020	10-2021	Change
\$299,999 and Below	24	7	-70.8%	31	9	-71.0%
\$300,000 to \$599,999	67	36	-46.3%	28	6	-78.6%
\$600,000 to \$999,999	53	34	-35.8%	10	3	-70.0%
\$1,000,000 to \$1,499,999	10	11	+10.0%	4	0	-100.0%
\$1,500,00 to \$1,999,999	25	14	-44.0%	2	3	+50.0%
\$2,000,000 to \$2,499,999	8	9	+12.5%	1	0	-100.0%
\$2,500,000 to \$4,999,999	9	7	-22.2%	0	0	--
\$5,000,000 to \$9,999,999	4	5	+25.0%	0	0	--
\$10,000,000 and Above	1	2	+100.0%	0	0	--
All Price Ranges	201	125	-37.8%	76	21	-72.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2021	10-2021	Change	9-2021	10-2021	Change
\$299,999 and Below	7	7	0.0%	5	9	+80.0%
\$300,000 to \$599,999	55	36	-34.5%	10	6	-40.0%
\$600,000 to \$999,999	48	34	-29.2%	5	3	-40.0%
\$1,000,000 to \$1,499,999	17	11	-35.3%	1	0	-100.0%
\$1,500,00 to \$1,999,999	20	14	-30.0%	3	3	0.0%
\$2,000,000 to \$2,499,999	9	9	0.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	9	7	-22.2%	0	0	--
\$5,000,000 to \$9,999,999	6	5	-16.7%	0	0	--
\$10,000,000 and Above	3	2	-33.3%	0	0	--
All Price Ranges	174	125	-28.2%	25	21	-16.0%

Year to Date

By Price Range	Single Family			Condo		
	10-2020	10-2021	Change	10-2020	10-2021	Change
\$299,999 and Below	130	68	-47.7%	126	119	-5.6%
\$300,000 to \$599,999	374	334	-10.7%	120	151	+25.8%
\$600,000 to \$999,999	180	250	+38.9%	24	42	+75.0%
\$1,000,000 to \$1,499,999	61	68	+11.5%	11	8	-27.3%
\$1,500,00 to \$1,999,999	29	40	+37.9%	0	4	--
\$2,000,000 to \$2,499,999	6	21	+250.0%	0	1	--
\$2,500,000 to \$4,999,999	11	13	+18.2%	0	0	--
\$5,000,000 to \$9,999,999	2	2	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	793	796	+0.4%	281	325	+15.7%

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.