



Monthly Indicators

November 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 16.9 percent for single family homes and 40.5 percent for townhouse-condo properties. Pending Sales increased 23.2 percent for single family homes but decreased 12.0 percent for townhouse-condo properties.

The Median Sales Price was down 5.7 percent to \$565,000 for single family homes but increased 17.5 percent to \$378,500 for townhouse-condo properties. Days on Market decreased 18.2 percent for single family homes and 33.3 percent for townhouse-condo properties.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

Activity Snapshot

+ 20.0%	+ 4.8%	- 50.0%
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	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		71	59	- 16.9%	1,053	1,035	- 1.7%
Pending Sales		56	69	+ 23.2%	924	931	+ 0.8%
Sold Listings		75	93	+ 24.0%	868	898	+ 3.5%
Median Sales Price		\$599,000	\$565,000	- 5.7%	\$515,000	\$585,000	+ 13.6%
Avg. Sales Price		\$719,682	\$691,770	- 3.9%	\$659,145	\$752,972	+ 14.2%
Pct. of List Price Received		98.0%	98.1%	+ 0.1%	97.9%	98.9%	+ 1.0%
Days on Market		55	45	- 18.2%	71	41	- 42.3%
Affordability Index		67	70	+ 4.5%	78	68	- 12.8%
Active Listings		202	114	- 43.6%	--	--	--
Months Supply		2.6	1.4	- 46.2%	--	--	--

Townhouse-Condo Market Overview

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

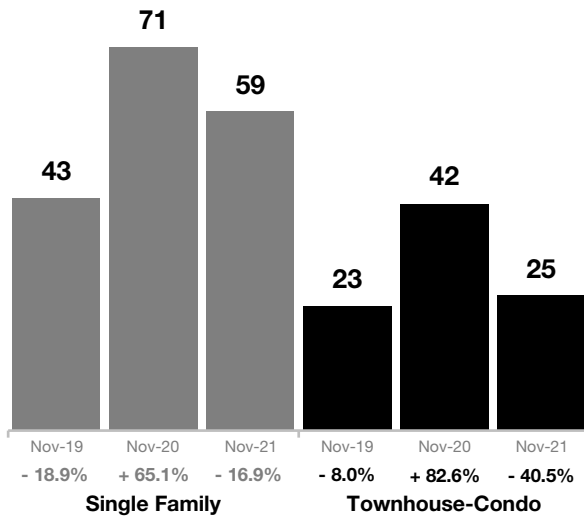


Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		42	25	- 40.5%	396	345	- 12.9%
Pending Sales		25	22	- 12.0%	336	360	+ 7.1%
Sold Listings		24	26	+ 8.3%	305	352	+ 15.4%
Median Sales Price		\$322,000	\$378,500	+ 17.5%	\$317,500	\$365,500	+ 15.1%
Avg. Sales Price		\$340,840	\$365,967	+ 7.4%	\$375,628	\$426,374	+ 13.5%
Pct. of List Price Received		98.3%	100.3%	+ 2.0%	98.7%	100.2%	+ 1.5%
Days on Market		51	34	- 33.3%	66	36	- 45.5%
Affordability Index		125	105	- 16.0%	127	109	- 14.2%
Active Listings		91	24	- 73.6%	--	--	--
Months Supply		3.3	0.8	- 75.8%	--	--	--

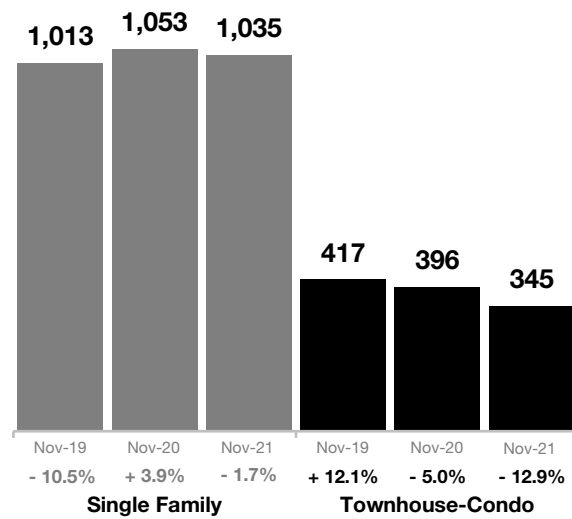
New Listings



November

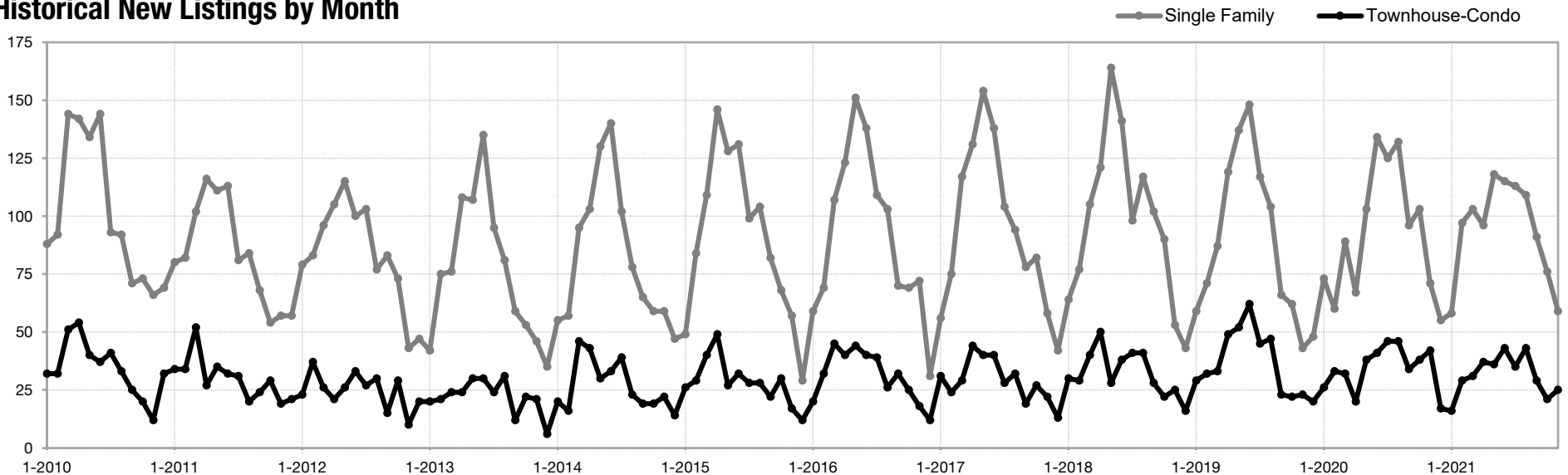


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	115	-14.2%	43	+4.9%
Jul-2021	113	-9.6%	35	-23.9%
Aug-2021	109	-17.4%	43	-6.5%
Sep-2021	91	-5.2%	29	-14.7%
Oct-2021	76	-26.2%	21	-44.7%
Nov-2021	59	-16.9%	25	-40.5%

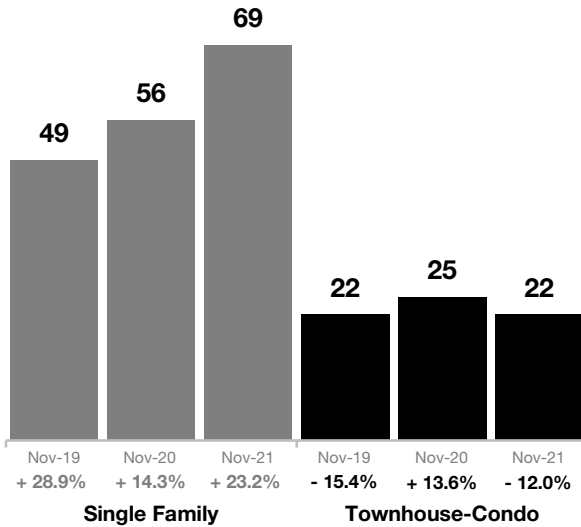
Historical New Listings by Month



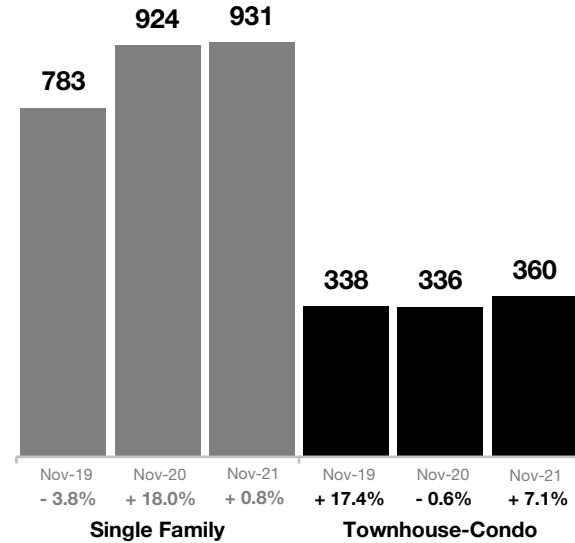
Pending Sales



November

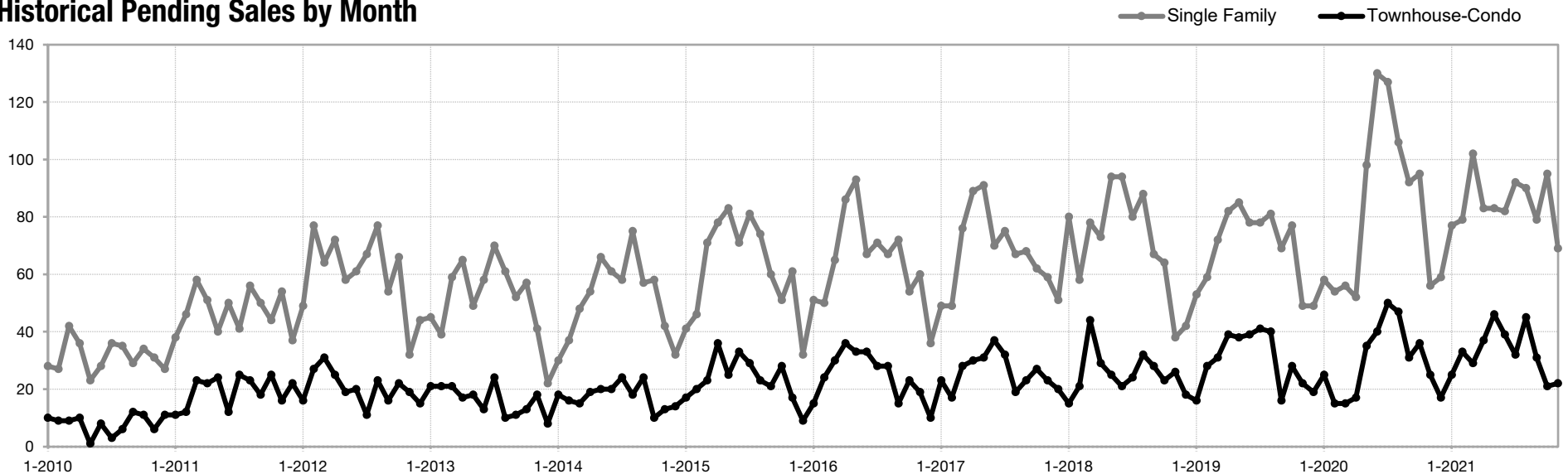


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	92	-27.6%	32	-36.0%
Aug-2021	90	-15.1%	45	-4.3%
Sep-2021	79	-14.1%	31	0.0%
Oct-2021	95	0.0%	21	-41.7%
Nov-2021	69	+23.2%	22	-12.0%

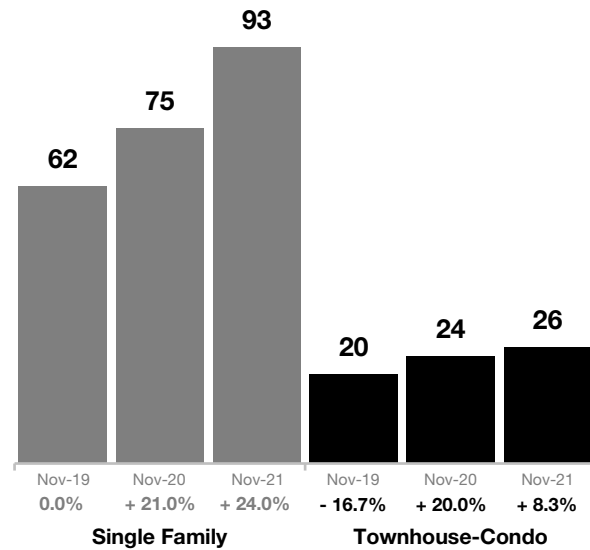
Historical Pending Sales by Month



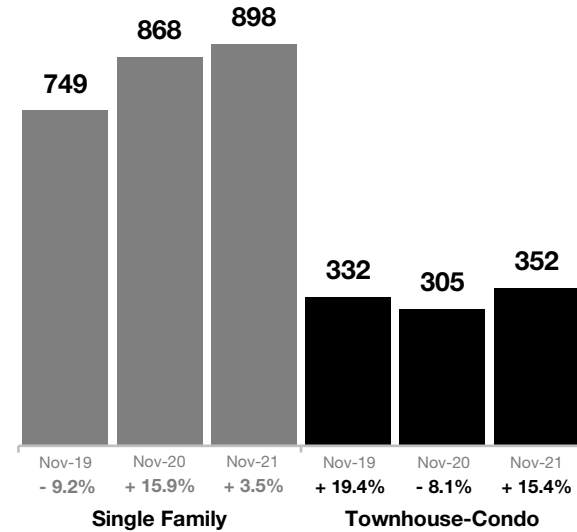
Sold Listings



November

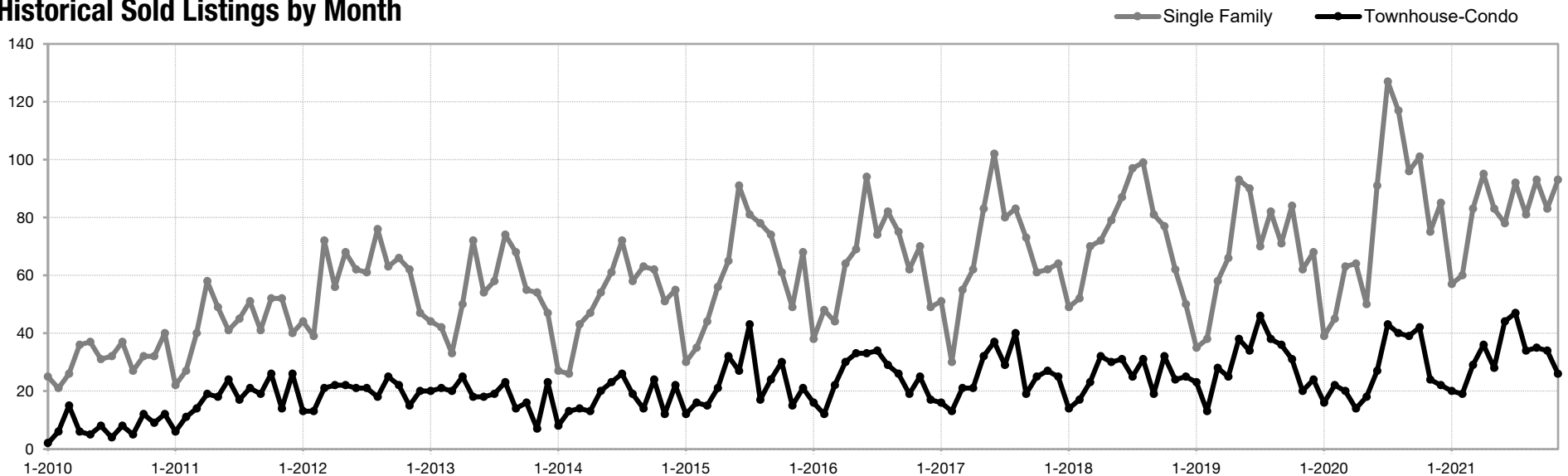


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	81	-30.8%	34	-15.0%
Sep-2021	93	-3.1%	35	-10.3%
Oct-2021	83	-17.8%	34	-19.0%
Nov-2021	93	+24.0%	26	+8.3%

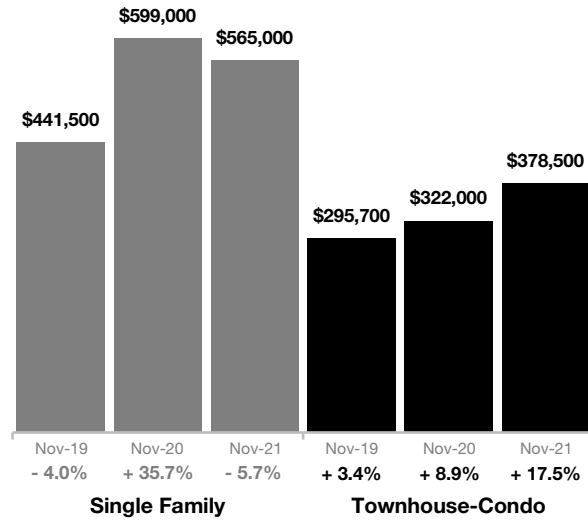
Historical Sold Listings by Month



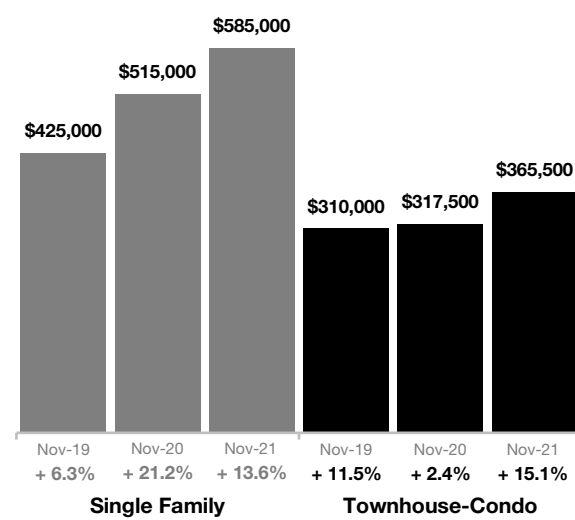
Median Sales Price



November

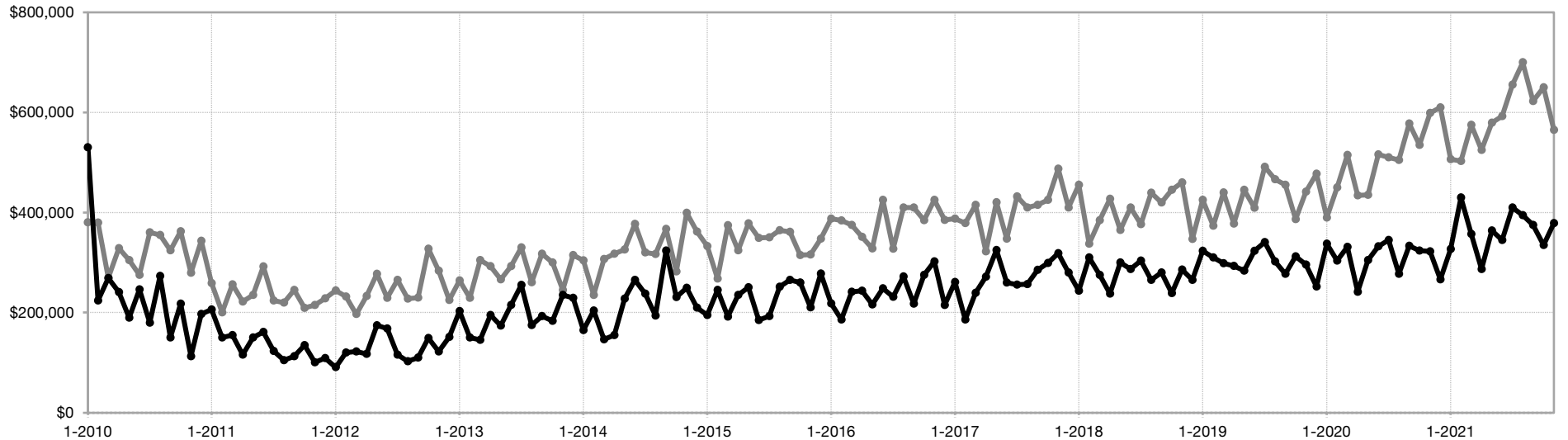


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$700,000	+38.6%	\$394,250	+42.1%
Sep-2021	\$622,500	+7.8%	\$375,000	+12.6%
Oct-2021	\$650,000	+21.5%	\$335,000	+3.5%
Nov-2021	\$565,000	-5.7%	\$378,500	+17.5%

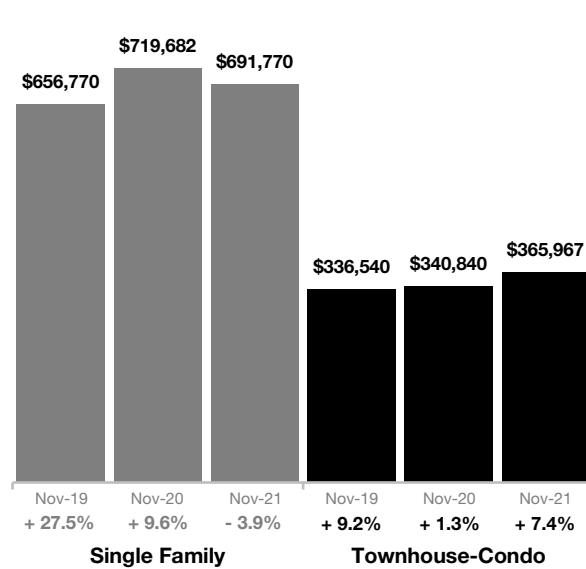
Historical Median Sales Price by Month



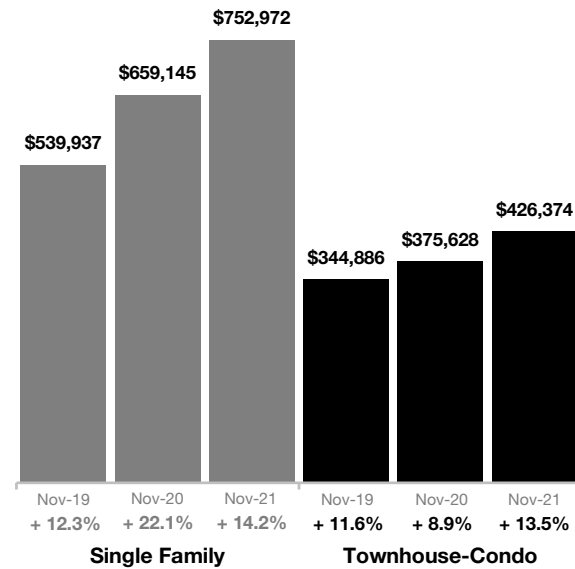
Average Sales Price



November

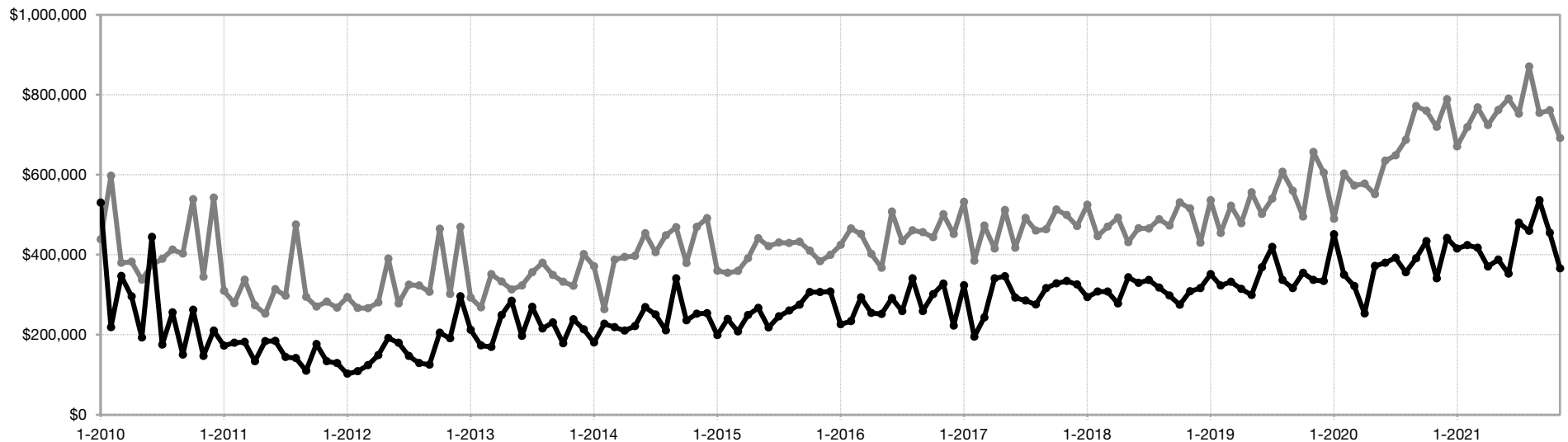


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$870,240	+26.6%	\$459,606	+29.2%
Sep-2021	\$754,554	-2.2%	\$536,190	+37.1%
Oct-2021	\$761,205	+0.2%	\$454,707	+4.8%
Nov-2021	\$691,770	-3.9%	\$365,967	+7.4%

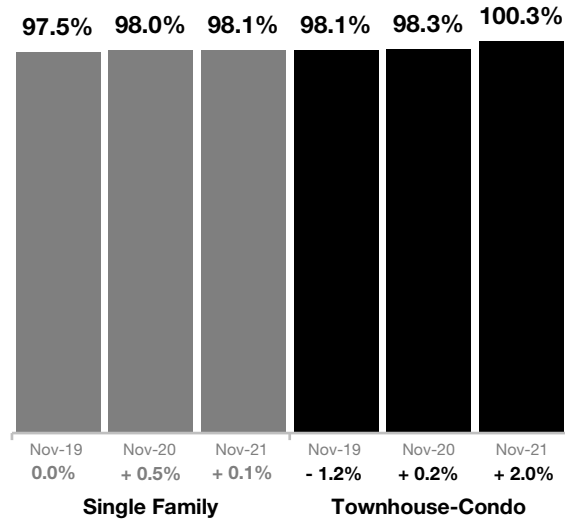
Historical Average Sales Price by Month



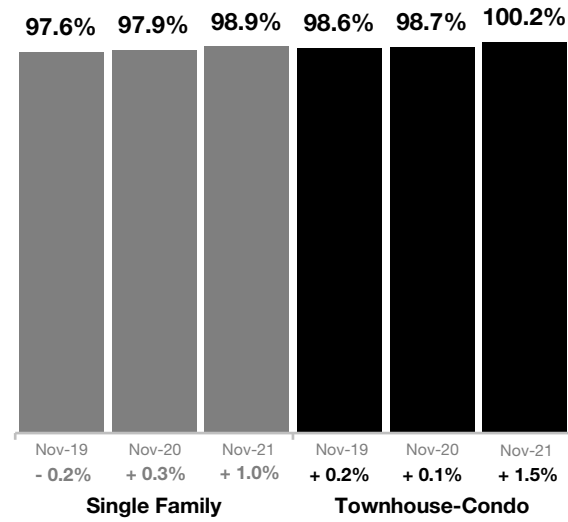
Percent of List Price Received



November

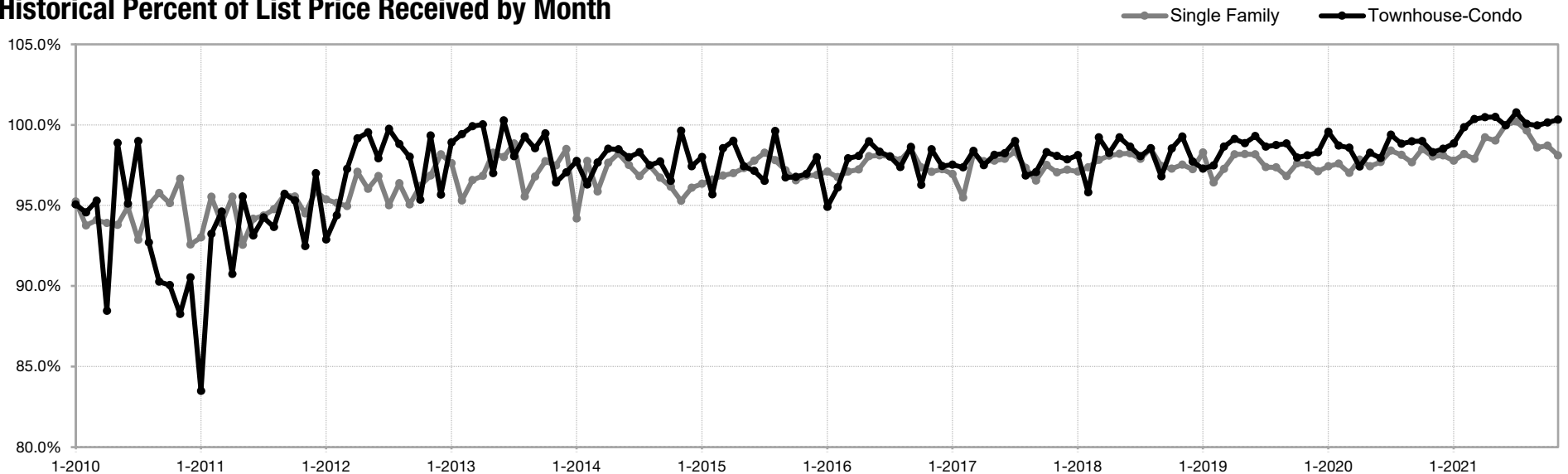


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.7%	+0.2%	100.1%	+1.1%
Nov-2021	98.1%	+0.1%	100.3%	+2.0%

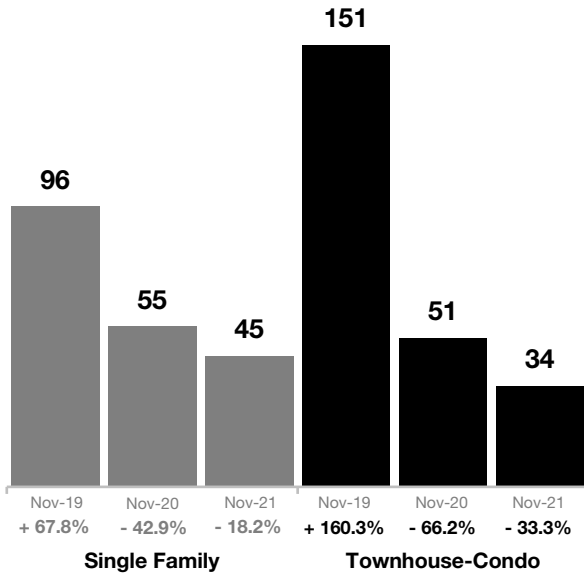
Historical Percent of List Price Received by Month



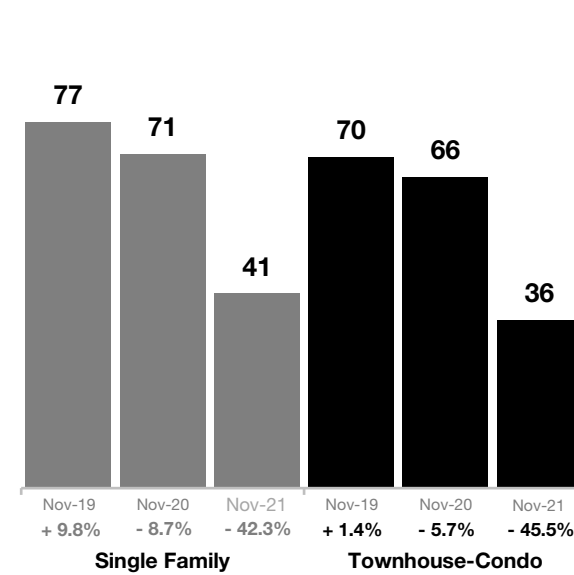
Days on Market Until Sale



November

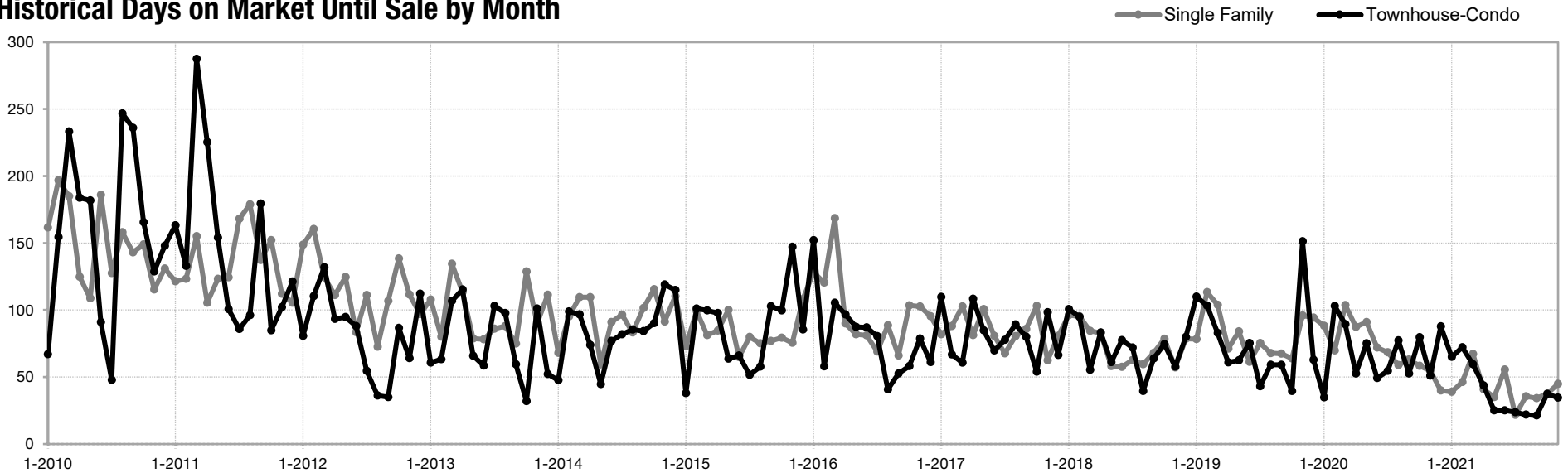


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	35	-40.7%	22	-71.4%
Sep-2021	34	-46.0%	21	-59.6%
Oct-2021	38	-34.5%	37	-53.8%
Nov-2021	45	-18.2%	34	-33.3%

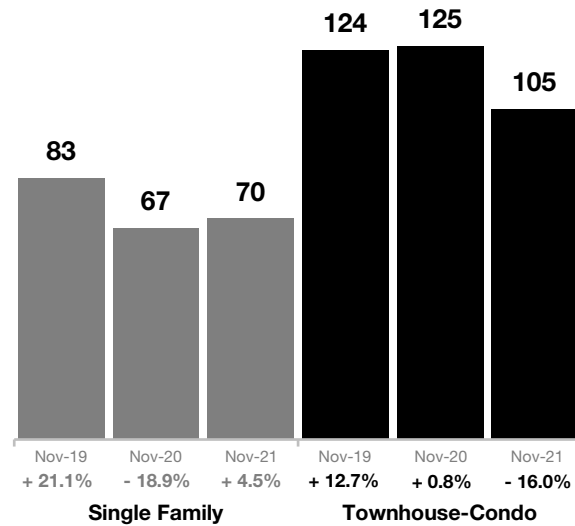
Historical Days on Market Until Sale by Month



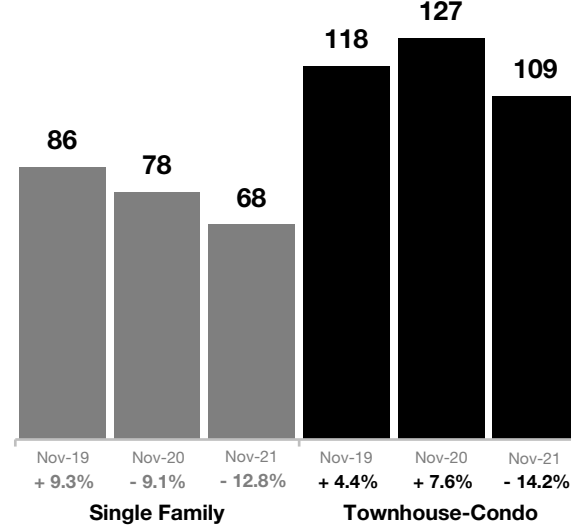
Housing Affordability Index



November

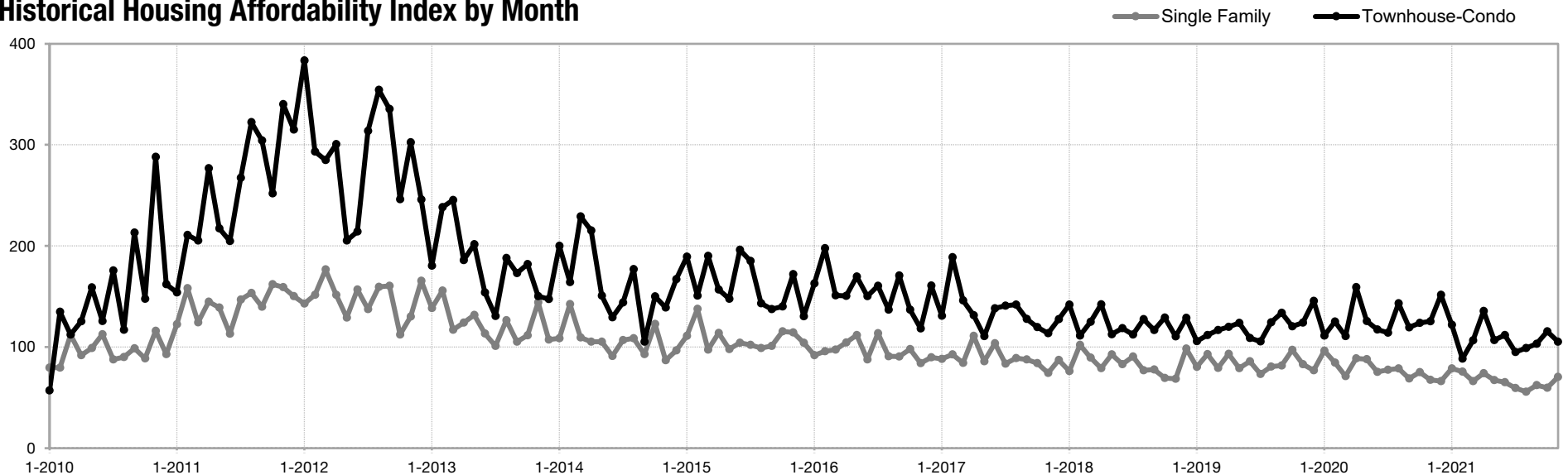


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	60	-20.0%	115	-7.3%
Nov-2021	70	+4.5%	105	-16.0%

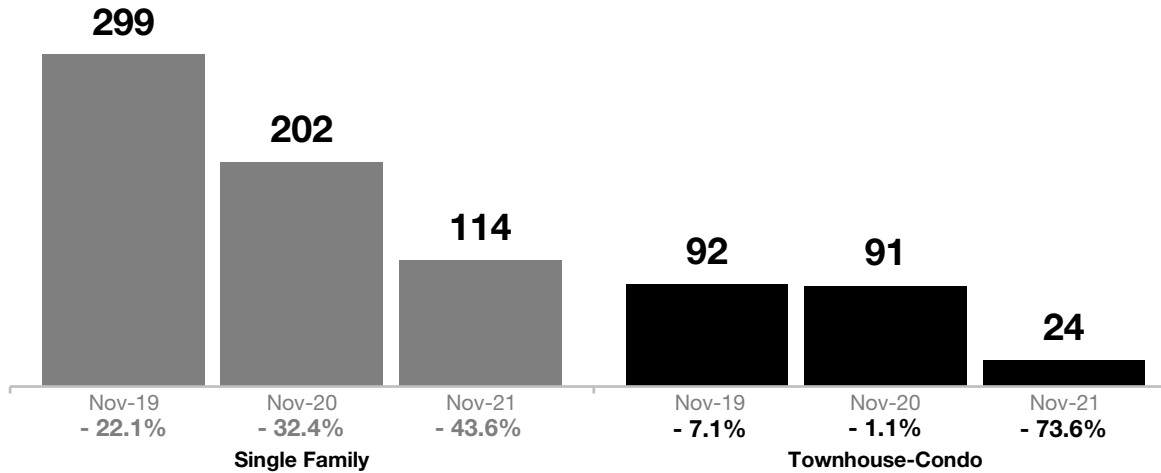
Historical Housing Affordability Index by Month



Inventory of Active Listings

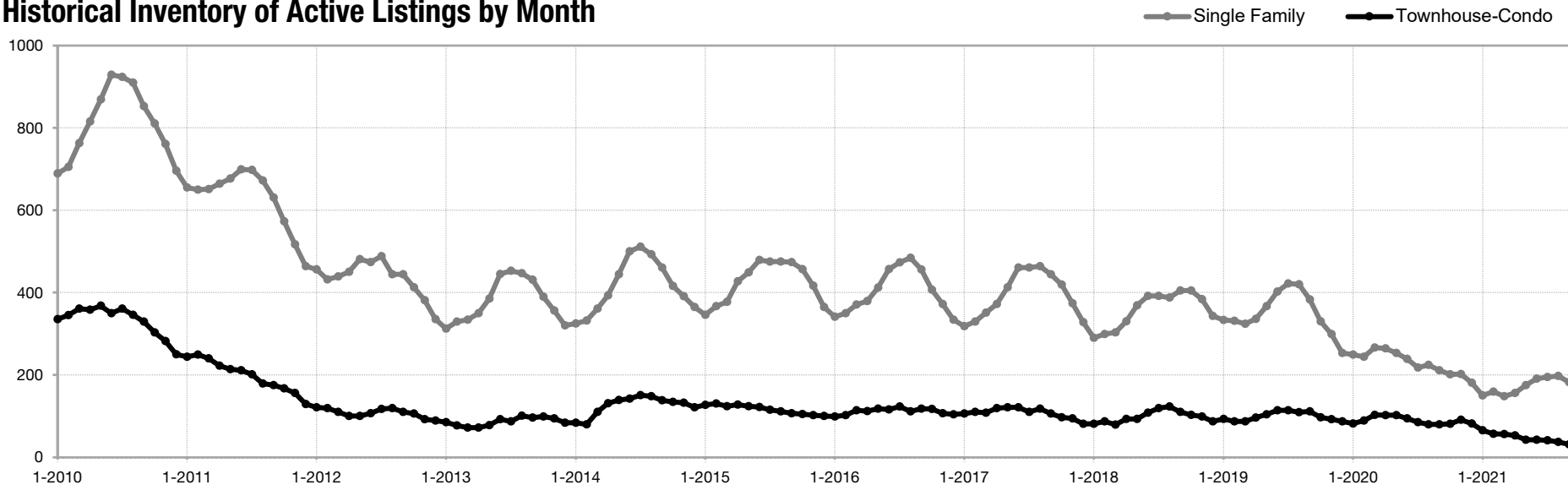


November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	181	-28.5%	82	-5.7%
Jan-2021	150	-39.8%	65	-20.7%
Feb-2021	159	-34.8%	57	-36.0%
Mar-2021	148	-44.4%	56	-45.6%
Apr-2021	156	-40.9%	53	-48.0%
May-2021	175	-30.8%	42	-58.8%
Jun-2021	191	-20.1%	42	-55.3%
Jul-2021	195	-10.6%	41	-51.8%
Aug-2021	197	-12.1%	37	-53.8%
Sep-2021	182	-13.7%	31	-61.3%
Oct-2021	143	-28.9%	26	-67.9%
Nov-2021	114	-43.6%	24	-73.6%

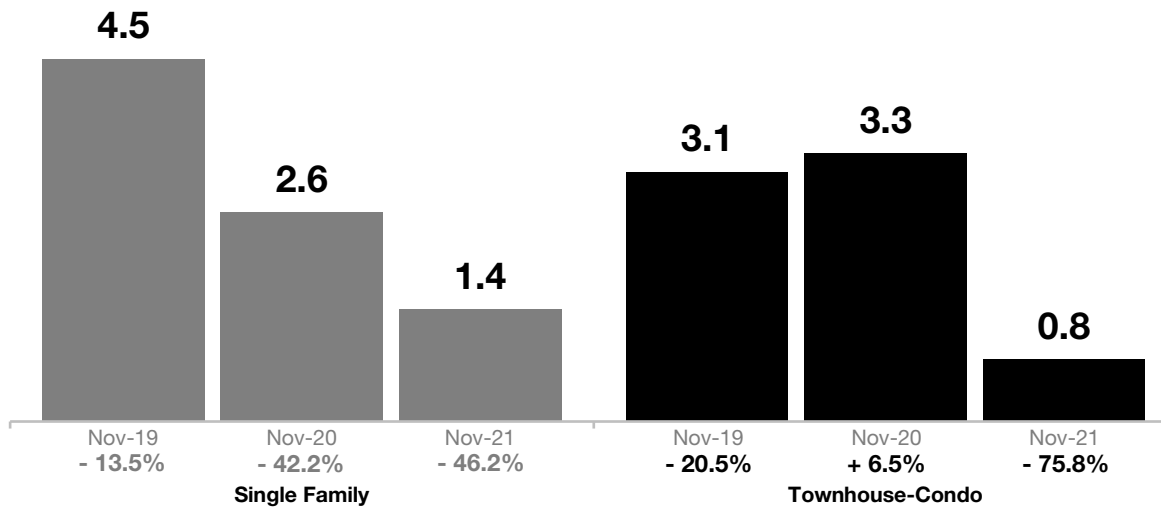
Historical Inventory of Active Listings by Month



Months Supply of Inventory

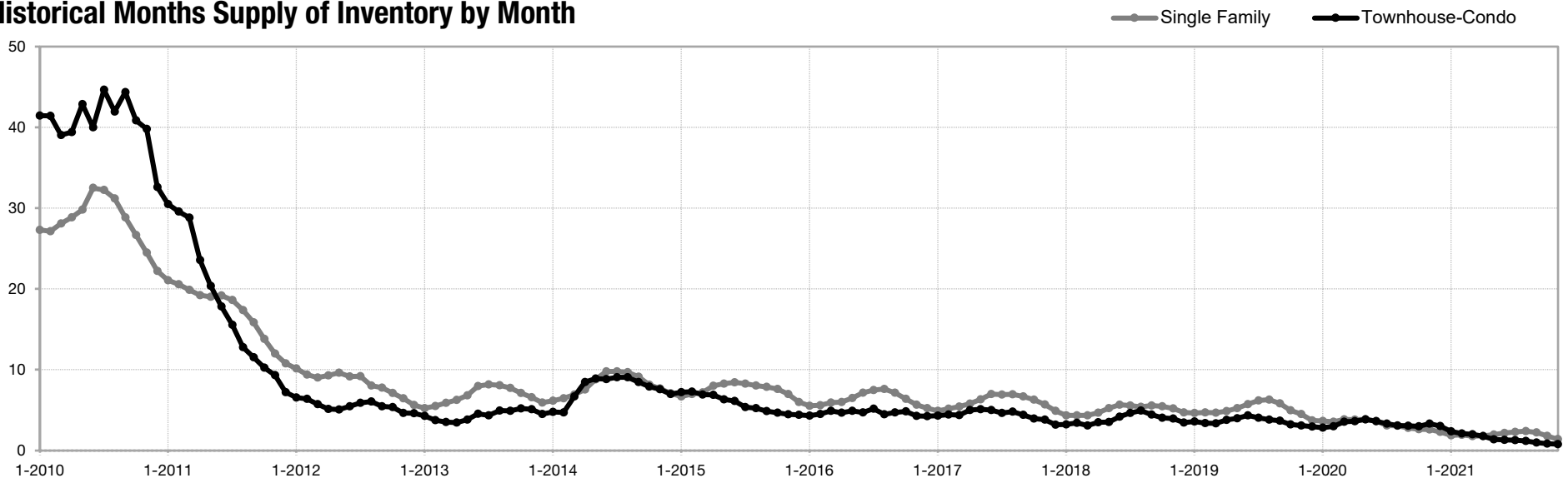


November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2020	2.3	-37.8%	3.0	+3.4%
Jan-2021	1.9	-47.2%	2.4	-14.3%
Feb-2021	1.9	-45.7%	2.1	-30.0%
Mar-2021	1.8	-52.6%	2.0	-42.9%
Apr-2021	1.8	-52.6%	1.8	-50.0%
May-2021	2.0	-48.7%	1.4	-63.2%
Jun-2021	2.2	-38.9%	1.3	-63.9%
Jul-2021	2.3	-25.8%	1.3	-60.6%
Aug-2021	2.4	-22.6%	1.2	-61.3%
Sep-2021	2.2	-21.4%	1.0	-67.7%
Oct-2021	1.8	-30.8%	0.8	-73.3%
Nov-2021	1.4	-46.2%	0.8	-75.8%

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.



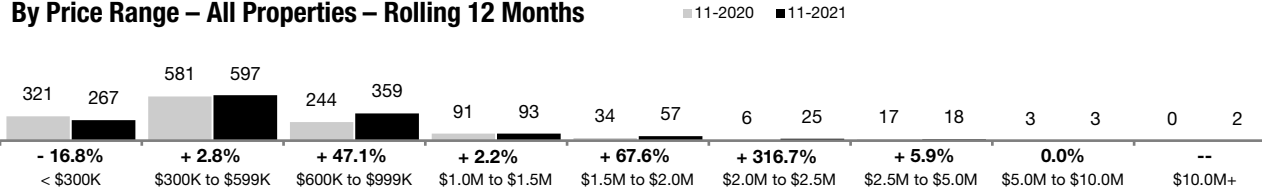
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		117	84	- 28.2%	1,490	1,458	- 2.1%
Pending Sales		85	97	+ 14.1%	1,295	1,354	+ 4.6%
Sold Listings		105	126	+ 20.0%	1,203	1,309	+ 8.8%
Median Sales Price		\$465,000	\$487,450	+ 4.8%	\$440,000	\$495,000	+ 12.5%
Avg. Sales Price		\$684,698	\$640,419	- 6.5%	\$593,443	\$676,684	+ 14.0%
Pct. of List Price Received		97.6%	98.5%	+ 0.9%	98.0%	99.1%	+ 1.1%
Days on Market		60	43	- 28.3%	70	42	- 40.0%
Affordability Index		87	82	- 5.7%	92	80	- 13.0%
Active Listings		312	156	- 50.0%	--	--	--
Months Supply		2.9	1.3	- 55.2%	--	--	--

Closed Sales

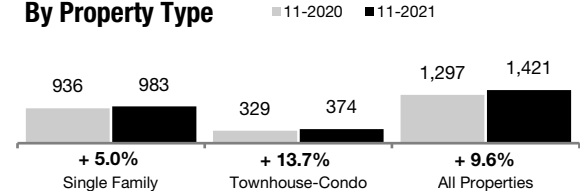
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2020	11-2021	Change	11-2020	11-2021	Change
\$299,999 and Below	151	84	-44.4%	150	139	-7.3%
\$300,000 to \$599,999	437	416	-4.8%	141	174	+23.4%
\$600,000 to \$999,999	216	308	+42.6%	26	47	+80.8%
\$1,000,000 to \$1,499,999	77	84	+9.1%	12	8	-33.3%
\$1,500,00 to \$1,999,999	33	50	+51.5%	0	4	--
\$2,000,000 to \$2,499,999	6	23	+283.3%	0	2	--
\$2,500,000 to \$4,999,999	14	16	+14.3%	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	936	983	+5.0%	329	374	+13.7%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2021	11-2021	Change	10-2021	11-2021	Change
\$299,999 and Below	4	7	+75.0%	11	8	-27.3%
\$300,000 to \$599,999	33	43	+30.3%	17	16	-5.9%
\$600,000 to \$999,999	32	29	-9.4%	4	2	-50.0%
\$1,000,000 to \$1,499,999	8	8	0.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	1	4	+300.0%	1	0	-100.0%
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	2	0	-100.0%	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	83	93	+12.0%	34	26	-23.5%

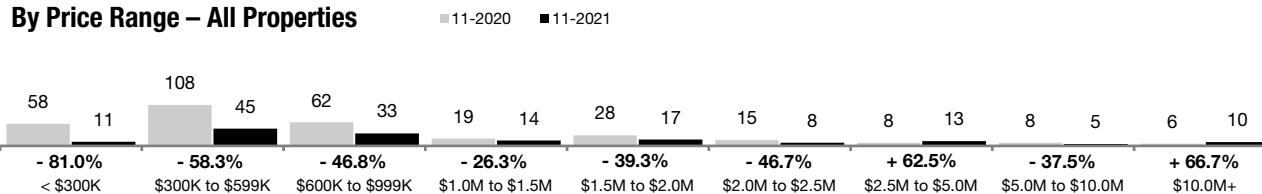
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2020	11-2021	Change	11-2020	11-2021	Change
\$299,999 and Below	141	76	-46.1%	136	127	-6.6%
\$300,000 to \$599,999	401	382	-4.7%	133	168	+26.3%
\$600,000 to \$999,999	203	281	+38.4%	25	44	+76.0%
\$1,000,000 to \$1,499,999	70	77	+10.0%	11	8	-27.3%
\$1,500,00 to \$1,999,999	32	44	+37.5%	0	4	--
\$2,000,000 to \$2,499,999	6	23	+283.3%	0	1	--
\$2,500,000 to \$4,999,999	13	13	0.0%	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	868	898	+3.5%	305	352	+15.4%

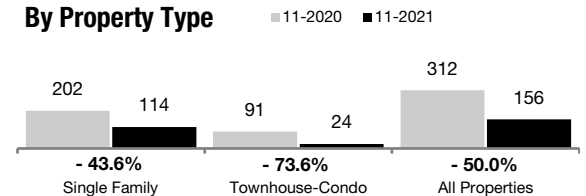
Inventory of Active Listings

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		
	11-2020	11-2021	Change	11-2020	11-2021	Change
\$299,999 and Below	21	3	-85.7%	34	7	-79.4%
\$300,000 to \$599,999	71	35	-50.7%	36	9	-75.0%
\$600,000 to \$999,999	48	26	-45.8%	13	4	-69.2%
\$1,000,000 to \$1,499,999	15	12	-20.0%	4	0	-100.0%
\$1,500,00 to \$1,999,999	24	13	-45.8%	3	4	+33.3%
\$2,000,000 to \$2,499,999	11	7	-36.4%	1	0	-100.0%
\$2,500,000 to \$4,999,999	6	11	+83.3%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	1	2	+100.0%	0	0	--
All Price Ranges	202	114	-43.6%	91	24	-73.6%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	10-2021	11-2021	Change	10-2021	11-2021	Change
\$299,999 and Below	9	3	-66.7%	10	7	-30.0%
\$300,000 to \$599,999	45	35	-22.2%	6	9	+50.0%
\$600,000 to \$999,999	35	26	-25.7%	5	4	-20.0%
\$1,000,000 to \$1,499,999	12	12	0.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	17	13	-23.5%	4	4	0.0%
\$2,000,000 to \$2,499,999	9	7	-22.2%	0	0	--
\$2,500,000 to \$4,999,999	9	11	+22.2%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	2	2	0.0%	0	0	--
All Price Ranges	143	114	-20.3%	26	24	-7.7%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	11-2020	11-2021	Change	11-2020	11-2021	Change
\$299,999 and Below	141	76	-46.1%	136	127	-6.6%
\$300,000 to \$599,999	401	382	-4.7%	133	168	+26.3%
\$600,000 to \$999,999	203	281	+38.4%	25	44	+76.0%
\$1,000,000 to \$1,499,999	70	77	+10.0%	11	8	-27.3%
\$1,500,00 to \$1,999,999	32	44	+37.5%	0	4	--
\$2,000,000 to \$2,499,999	6	23	+283.3%	0	1	--
\$2,500,000 to \$4,999,999	13	13	0.0%	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	868	898	+3.5%	305	352	+15.4%

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.