

Monthly Indicators



July 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 5.1 percent for single family homes and 4.4 percent for townhouse-condo properties. Pending Sales increased 74.4 percent for single family homes and 36.6 percent for townhouse-condo properties.

The Median Sales Price was up 4.5 percent to \$513,250 for single family homes and was down 1.4 percent to \$345,100 for townhouse-condo properties. Days on Market decreased 10.7 percent for single family homes and increased 31.7 percent for townhouse-condo properties.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Activity Snapshot

+ 45.2%	+ 10.5%	- 57.7%
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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		117	111	- 5.1%	738	634	- 14.1%
Pending Sales		78	136	+ 74.4%	507	582	+ 14.8%
Sold Listings		70	124	+ 77.1%	450	473	+ 5.1%
Median Sales Price		\$491,100	\$513,250	+ 4.5%	\$425,000	\$470,000	+ 10.6%
Avg. Sales Price		\$540,196	\$655,715	+ 21.4%	\$516,938	\$602,703	+ 16.6%
Pct. of List Price Received		97.4%	98.3%	+ 0.9%	97.8%	97.7%	- 0.1%
Days on Market		75	67	- 10.7%	81	80	- 1.2%
Affordability Index		73	77	+ 5.5%	84	84	0.0%
Active Listings		420	167	- 60.2%	--	--	--
Months Supply		6.2	2.4	- 61.3%	--	--	--

Townhouse-Condo Market Overview

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

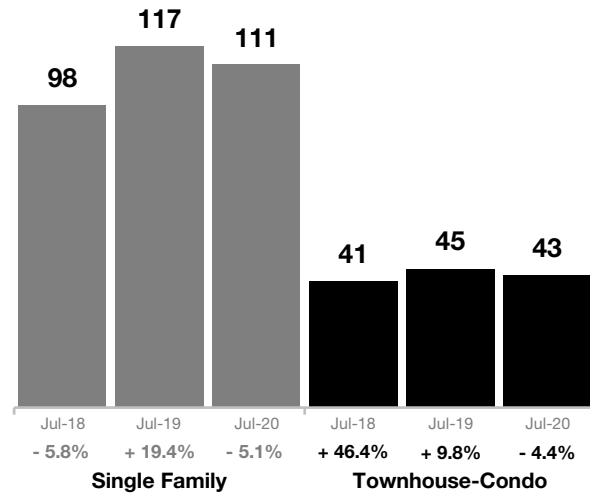


Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		45	43	- 4.4%	301	228	- 24.3%
Pending Sales		41	56	+ 36.6%	231	202	- 12.6%
Sold Listings		45	43	- 4.4%	206	160	- 22.3%
Median Sales Price		\$350,000	\$345,100	- 1.4%	\$316,250	\$326,000	+ 3.1%
Avg. Sales Price		\$425,019	\$392,109	- 7.7%	\$351,739	\$366,778	+ 4.3%
Pct. of List Price Received		98.7%	99.4%	+ 0.7%	98.6%	98.7%	+ 0.1%
Days on Market		41	54	+ 31.7%	70	65	- 7.1%
Affordability Index		103	114	+ 10.7%	113	121	+ 7.1%
Active Listings		112	58	- 48.2%	--	--	--
Months Supply		4.0	2.3	- 42.5%	--	--	--

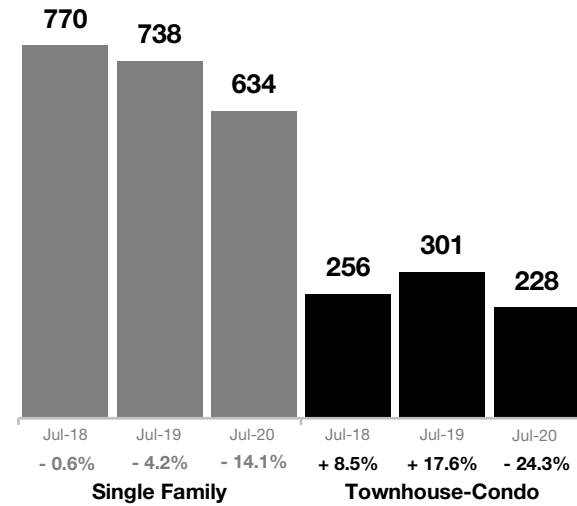
New Listings



July

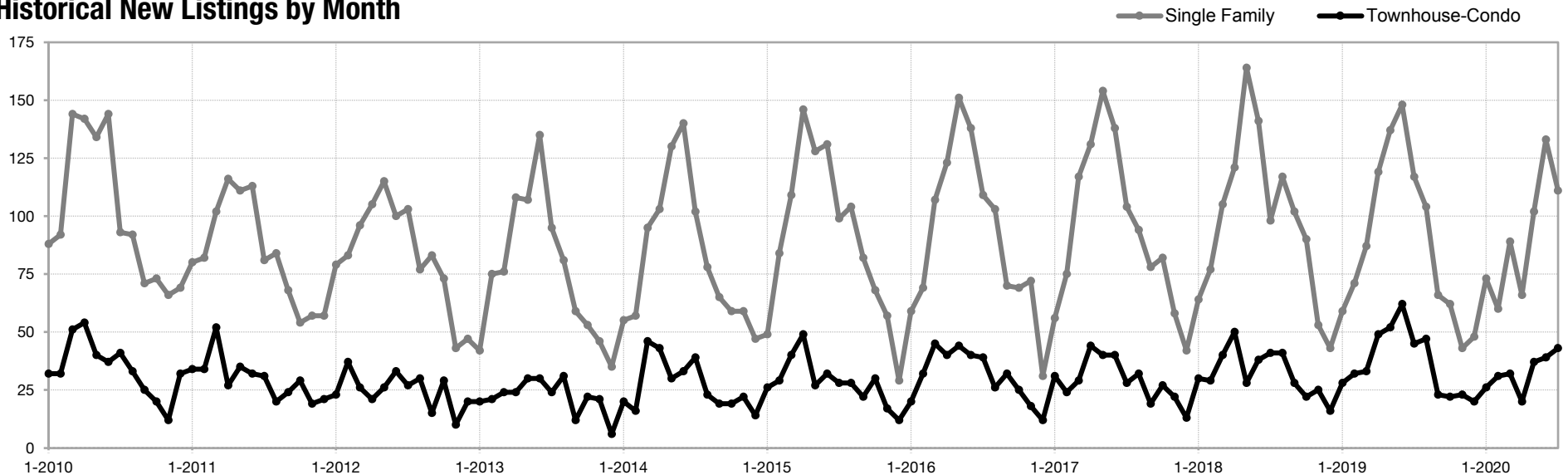


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	104	-11.1%	47	+14.6%
Sep-2019	66	-35.3%	23	-17.9%
Oct-2019	62	-31.1%	22	0.0%
Nov-2019	43	-18.9%	23	-8.0%
Dec-2019	48	+11.6%	20	+25.0%
Jan-2020	73	+23.7%	26	-7.1%
Feb-2020	60	-15.5%	31	-3.1%
Mar-2020	89	+2.3%	32	-3.0%
Apr-2020	66	-44.5%	20	-59.2%
May-2020	102	-25.5%	37	-28.8%
Jun-2020	133	-10.1%	39	-37.1%
Jul-2020	111	-5.1%	43	-4.4%

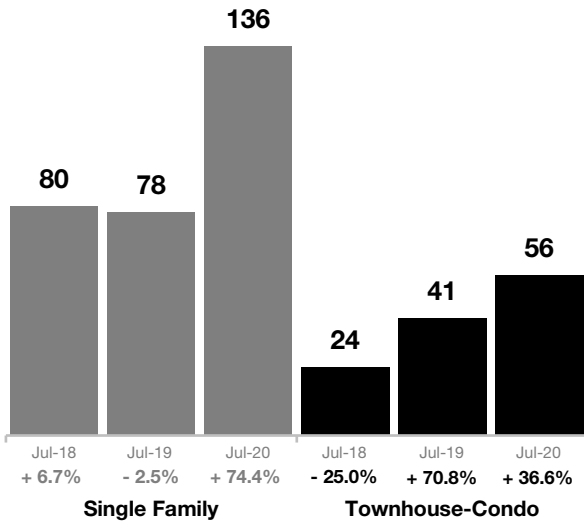
Historical New Listings by Month



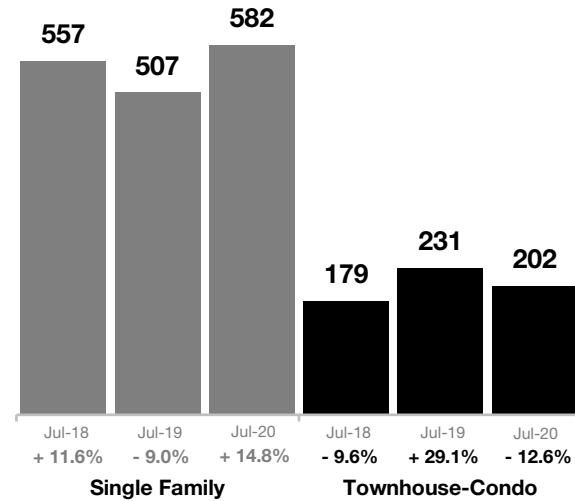
Pending Sales



July

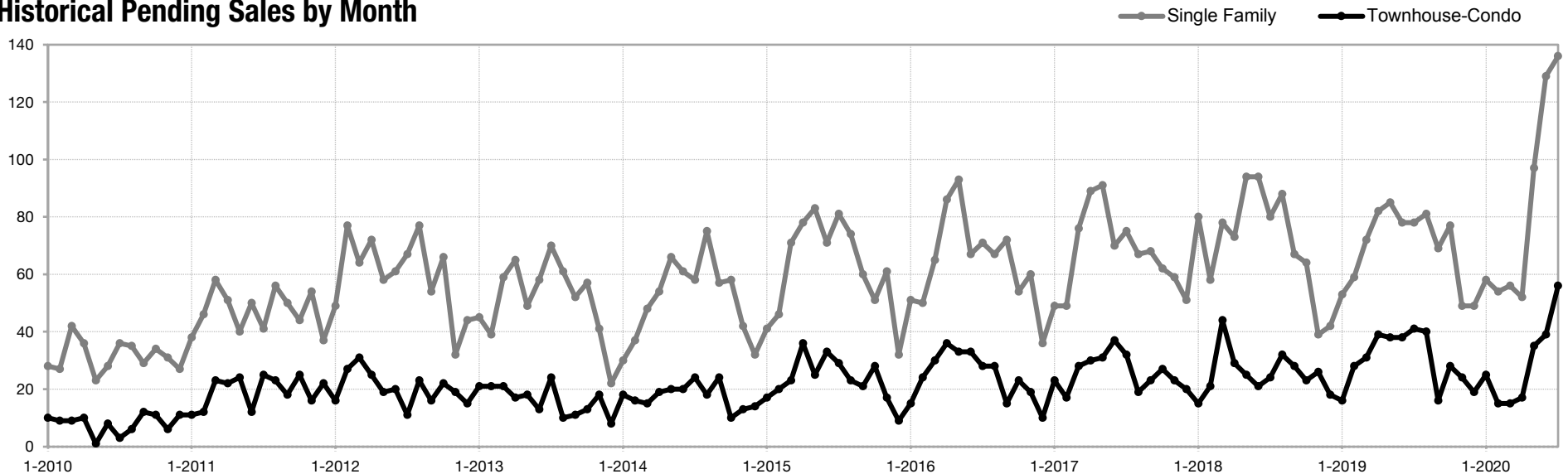


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	81	-8.0%	40	+25.0%
Sep-2019	69	+3.0%	16	-42.9%
Oct-2019	77	+20.3%	28	+21.7%
Nov-2019	49	+25.6%	24	-7.7%
Dec-2019	49	+16.7%	19	+5.6%
Jan-2020	58	+9.4%	25	+56.3%
Feb-2020	54	-8.5%	15	-46.4%
Mar-2020	56	-22.2%	15	-51.6%
Apr-2020	52	-36.6%	17	-56.4%
May-2020	97	+14.1%	35	-7.9%
Jun-2020	129	+65.4%	39	+2.6%
Jul-2020	136	+74.4%	56	+36.6%

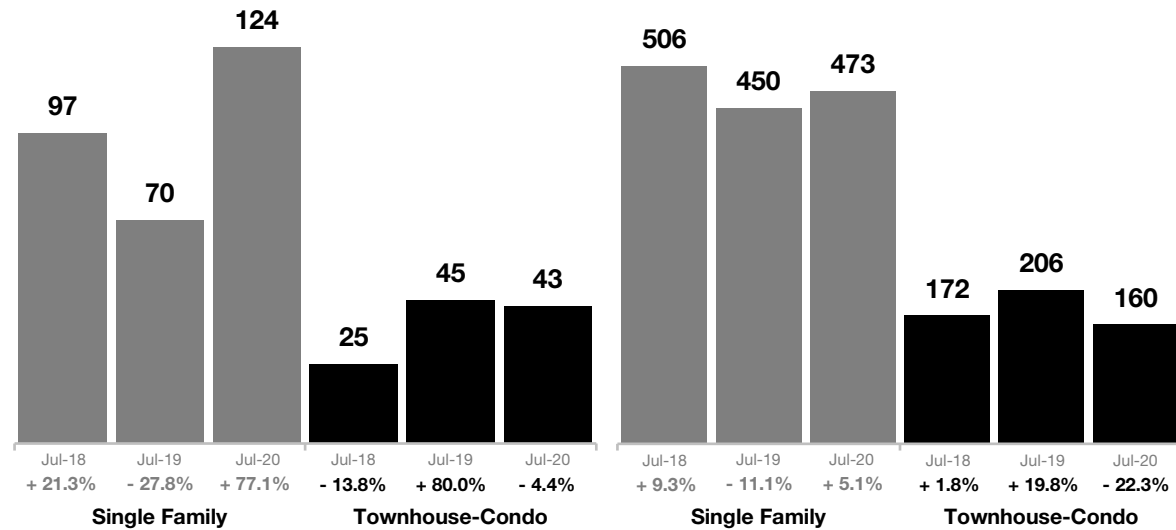
Historical Pending Sales by Month



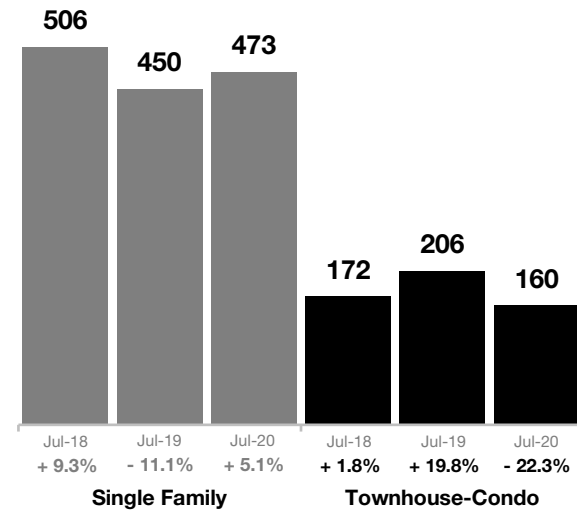
Sold Listings



July

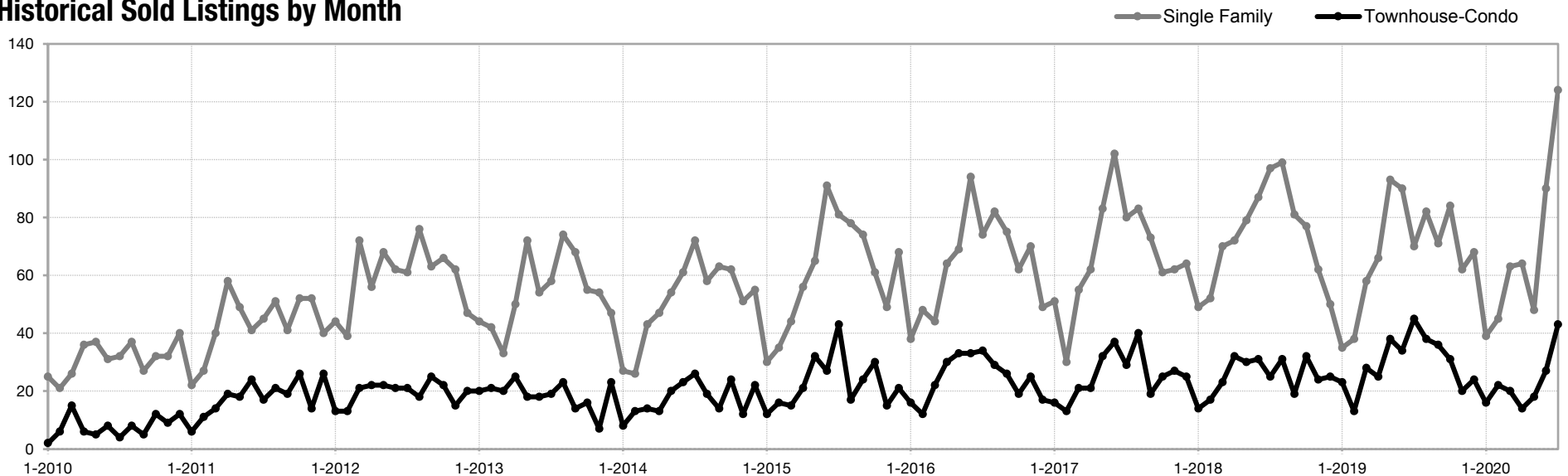


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	82	-17.2%	38	+22.6%
Sep-2019	71	-12.3%	36	+89.5%
Oct-2019	84	+9.1%	31	-3.1%
Nov-2019	62	0.0%	20	-16.7%
Dec-2019	68	+36.0%	24	-4.0%
Jan-2020	39	+11.4%	16	-30.4%
Feb-2020	45	+18.4%	22	+69.2%
Mar-2020	63	+8.6%	20	-28.6%
Apr-2020	64	-3.0%	14	-44.0%
May-2020	48	-48.4%	18	-52.6%
Jun-2020	90	0.0%	27	-20.6%
Jul-2020	124	+77.1%	43	-4.4%

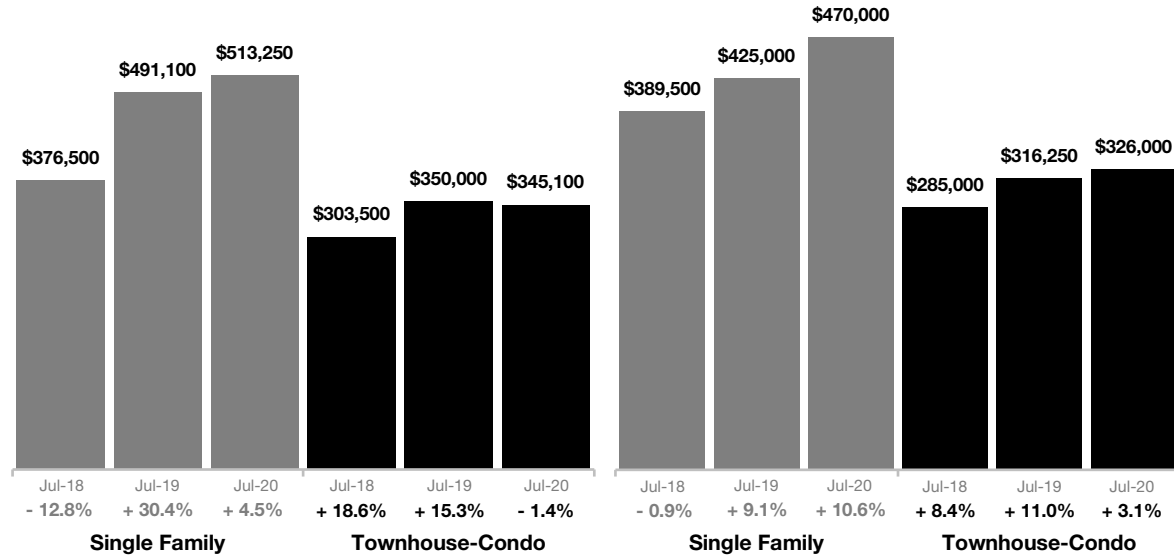
Historical Sold Listings by Month



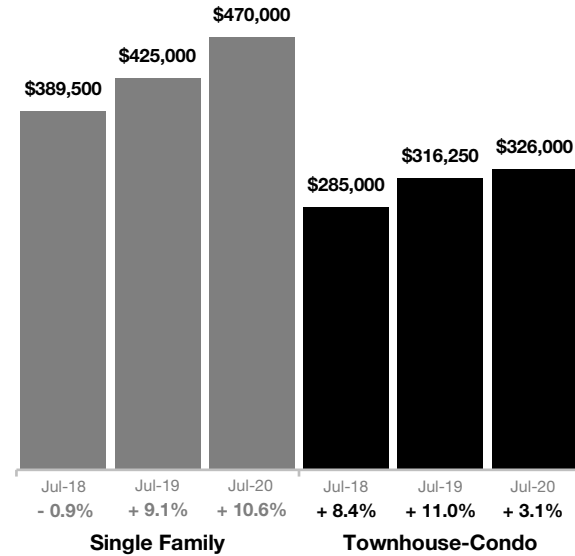
Median Sales Price



July

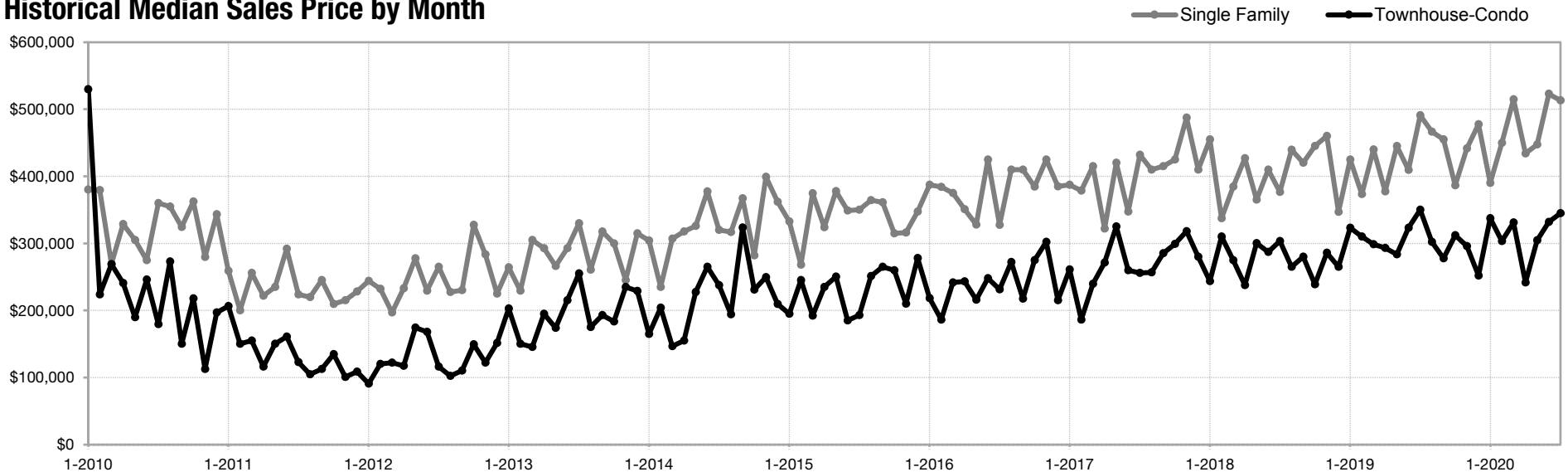


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	\$466,500	+6.1%	\$302,000	+14.0%
Sep-2019	\$455,000	+8.3%	\$277,500	-0.9%
Oct-2019	\$386,500	-13.1%	\$312,000	+30.5%
Nov-2019	\$441,500	-4.0%	\$295,700	+3.4%
Dec-2019	\$477,500	+37.6%	\$252,000	-4.9%
Jan-2020	\$389,900	-8.3%	\$337,450	+4.5%
Feb-2020	\$450,000	+20.5%	\$303,500	-2.1%
Mar-2020	\$515,000	+17.0%	\$331,000	+10.9%
Apr-2020	\$434,000	+15.0%	\$241,500	-17.6%
May-2020	\$447,500	+0.6%	\$304,500	+7.4%
Jun-2020	\$523,000	+27.7%	\$332,000	+2.8%
Jul-2020	\$513,250	+4.5%	\$345,100	-1.4%

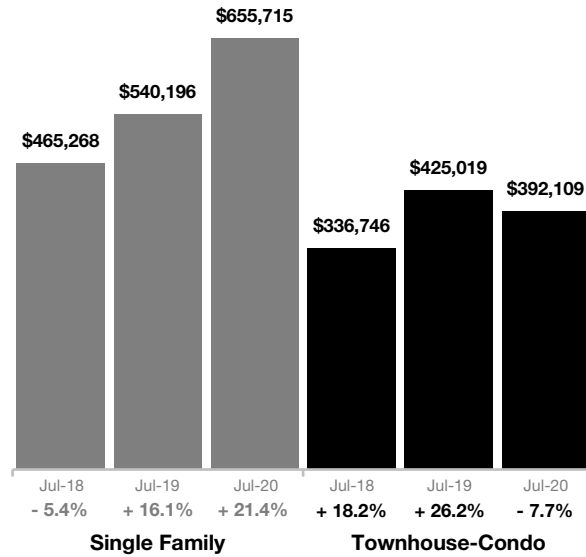
Historical Median Sales Price by Month



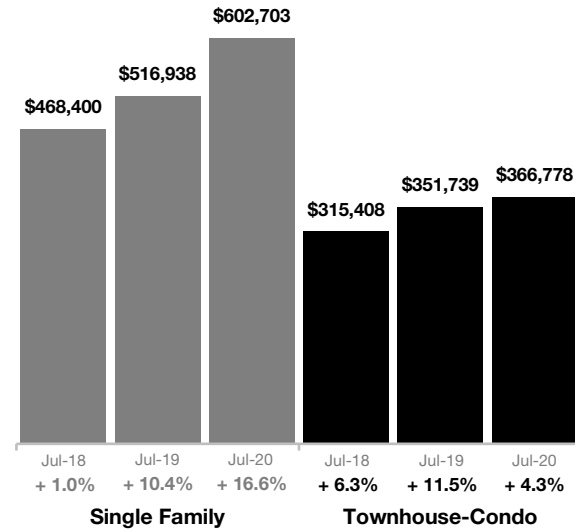
Average Sales Price



July

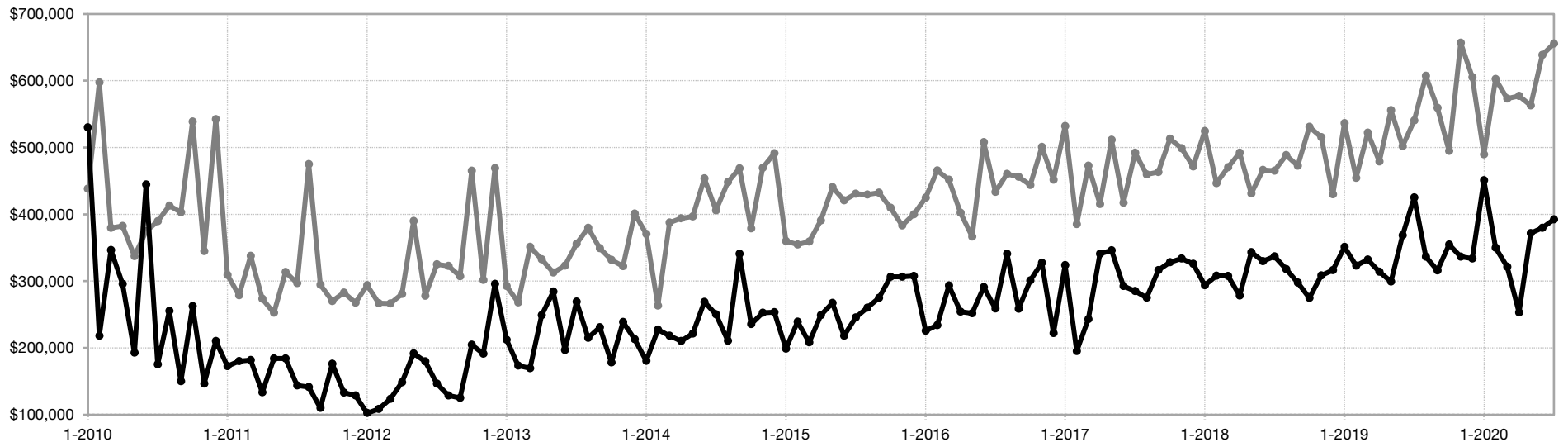


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	\$607,160	+24.3%	\$336,413	+5.9%
Sep-2019	\$559,492	+18.4%	\$316,014	+6.2%
Oct-2019	\$494,767	-6.8%	\$354,552	+29.0%
Nov-2019	\$656,770	+27.5%	\$336,540	+9.2%
Dec-2019	\$605,346	+40.8%	\$333,850	+5.5%
Jan-2020	\$489,674	-8.7%	\$450,942	+28.4%
Feb-2020	\$602,644	+32.6%	\$349,932	+8.4%
Mar-2020	\$573,270	+9.8%	\$321,545	-3.2%
Apr-2020	\$577,254	+20.6%	\$253,000	-19.5%
May-2020	\$562,998	+1.3%	\$371,728	+24.2%
Jun-2020	\$638,552	+27.2%	\$379,491	+3.0%
Jul-2020	\$655,715	+21.4%	\$392,109	-7.7%

Historical Average Sales Price by Month

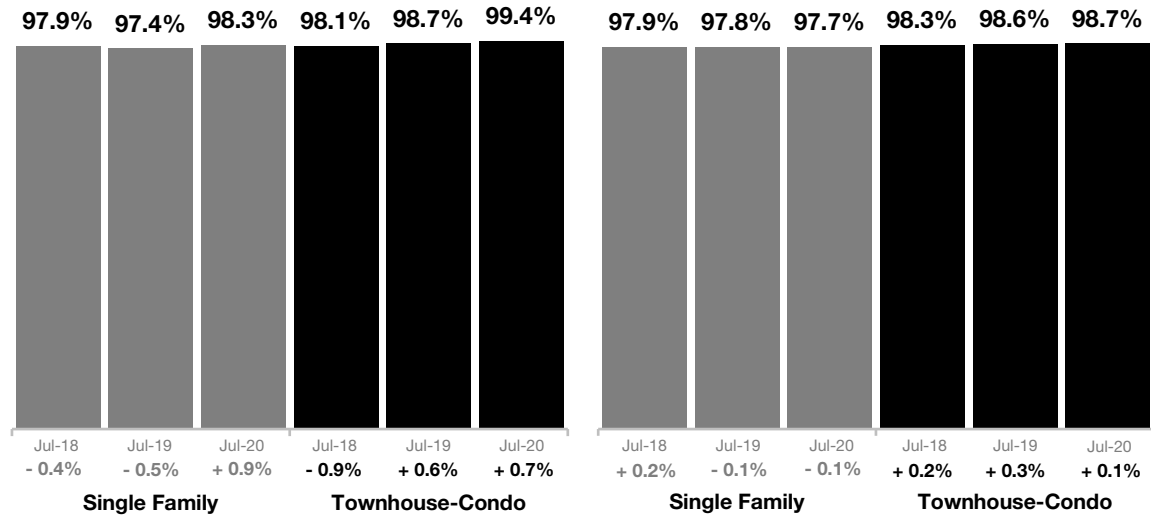


Percent of List Price Received



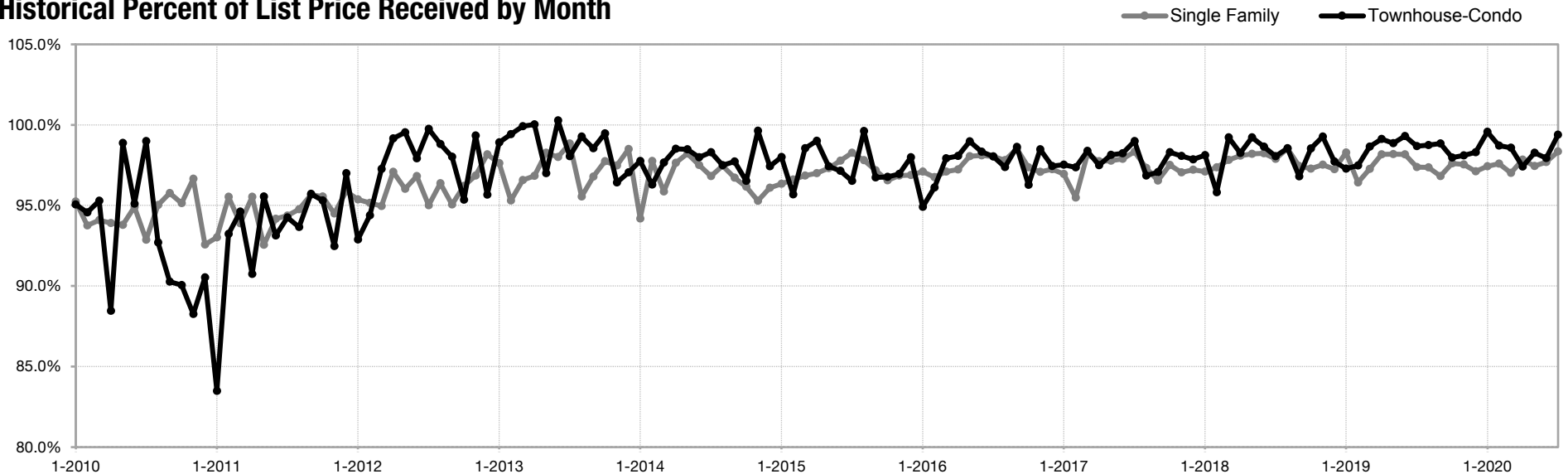
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	97.4%	-1.1%	98.7%	+0.2%
Sep-2019	96.8%	-0.6%	98.8%	+2.1%
Oct-2019	97.6%	+0.3%	98.0%	-0.5%
Nov-2019	97.5%	0.0%	98.1%	-1.2%
Dec-2019	97.1%	-0.1%	98.3%	+0.6%
Jan-2020	97.4%	-0.9%	99.6%	+2.4%
Feb-2020	97.6%	+1.2%	98.7%	+1.2%
Mar-2020	97.0%	-0.3%	98.6%	0.0%
Apr-2020	97.8%	-0.4%	97.4%	-1.7%
May-2020	97.4%	-0.8%	98.3%	-0.6%
Jun-2020	97.7%	-0.5%	97.9%	-1.4%
Jul-2020	98.3%	+0.9%	99.4%	+0.7%

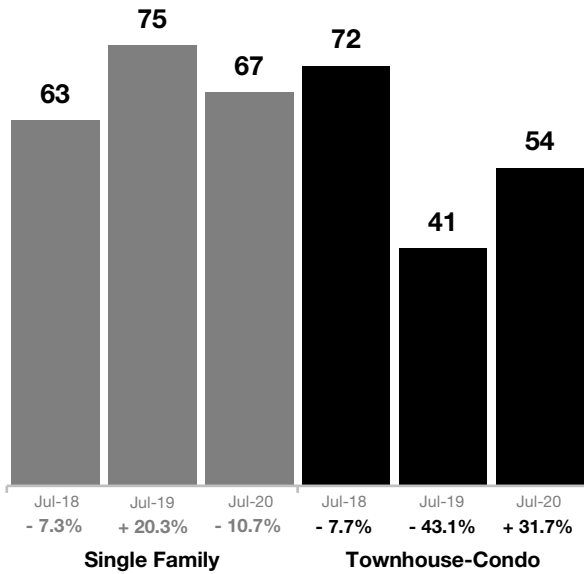
Historical Percent of List Price Received by Month



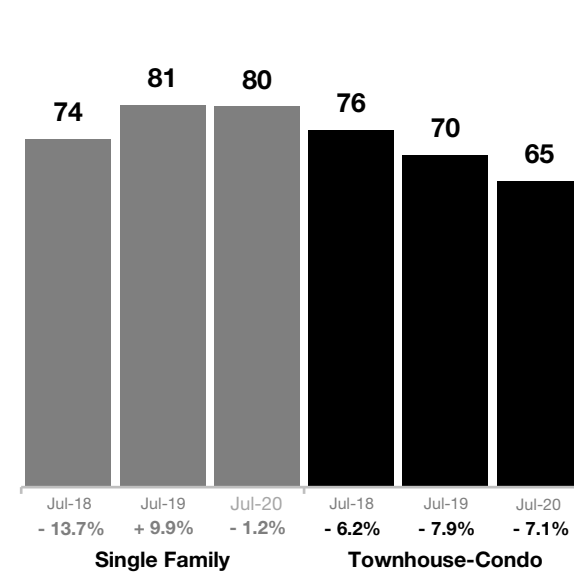
Days on Market Until Sale



July

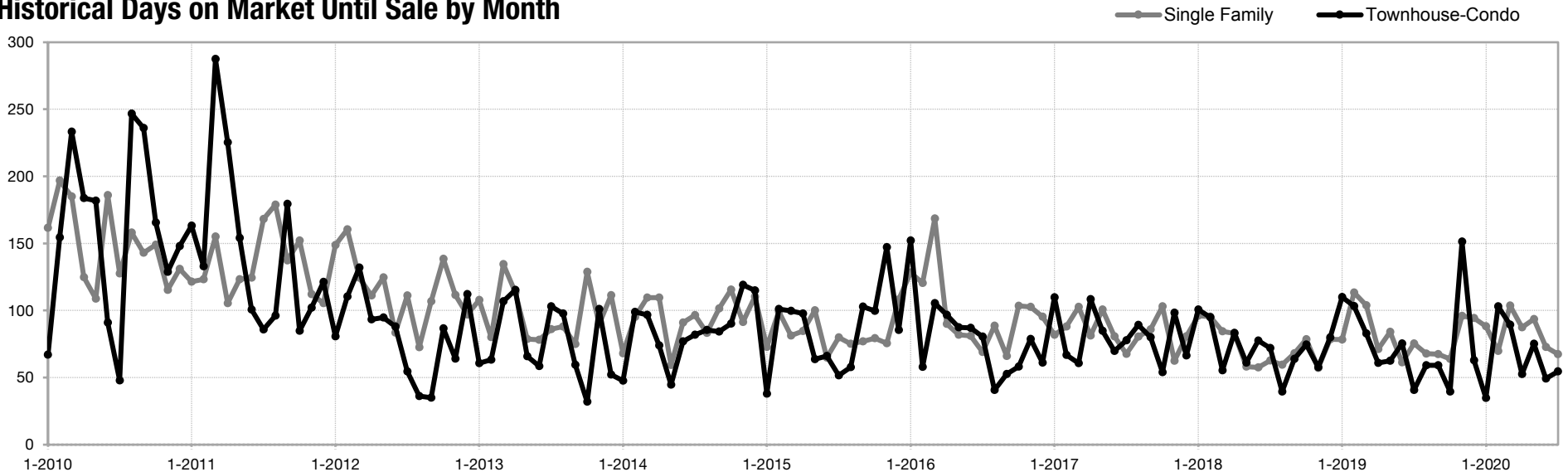


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	68	+15.3%	59	+51.3%
Sep-2019	67	-1.5%	59	-7.8%
Oct-2019	64	-17.9%	39	-47.3%
Nov-2019	96	+68.4%	151	+160.3%
Dec-2019	94	+20.5%	63	-21.3%
Jan-2020	88	+12.8%	35	-68.2%
Feb-2020	70	-38.1%	103	0.0%
Mar-2020	104	0.0%	89	+7.2%
Apr-2020	87	+22.5%	52	-14.8%
May-2020	94	+11.9%	75	+21.0%
Jun-2020	73	+19.7%	49	-34.7%
Jul-2020	67	-10.7%	54	+31.7%

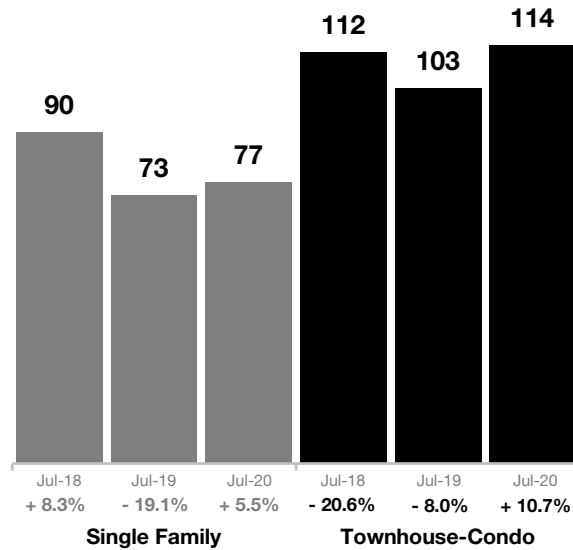
Historical Days on Market Until Sale by Month



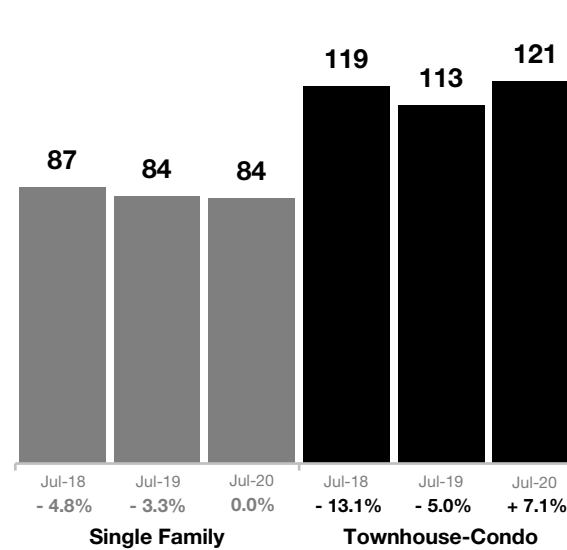
Housing Affordability Index



July

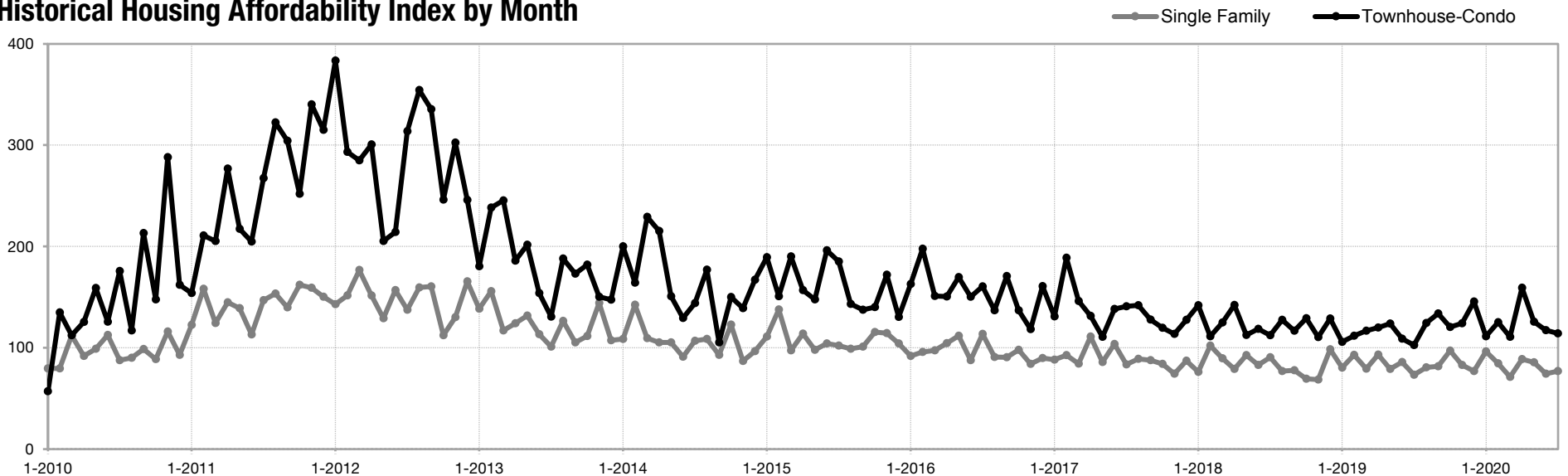


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	80	+3.9%	124	-2.4%
Sep-2019	81	+3.8%	134	+14.5%
Oct-2019	97	+40.6%	120	-7.0%
Nov-2019	83	+20.3%	124	+12.7%
Dec-2019	77	-21.4%	145	+12.4%
Jan-2020	96	+20.0%	111	+4.7%
Feb-2020	84	-9.7%	125	+11.6%
Mar-2020	71	-10.1%	111	-5.1%
Apr-2020	89	-4.3%	159	+32.5%
May-2020	85	+7.6%	126	+1.6%
Jun-2020	74	-14.0%	117	+7.3%
Jul-2020	77	+5.5%	114	+10.7%

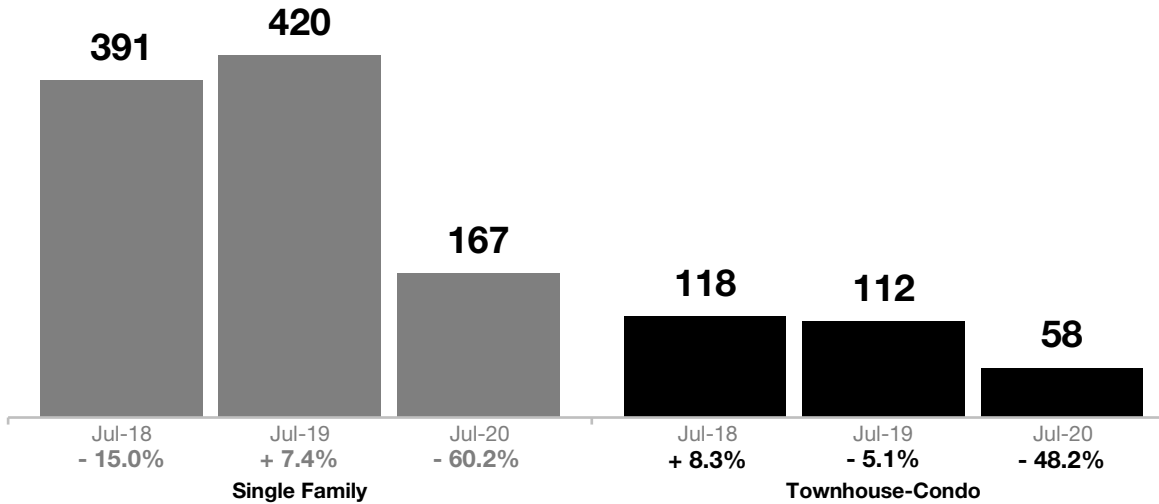
Historical Housing Affordability Index by Month



Inventory of Active Listings

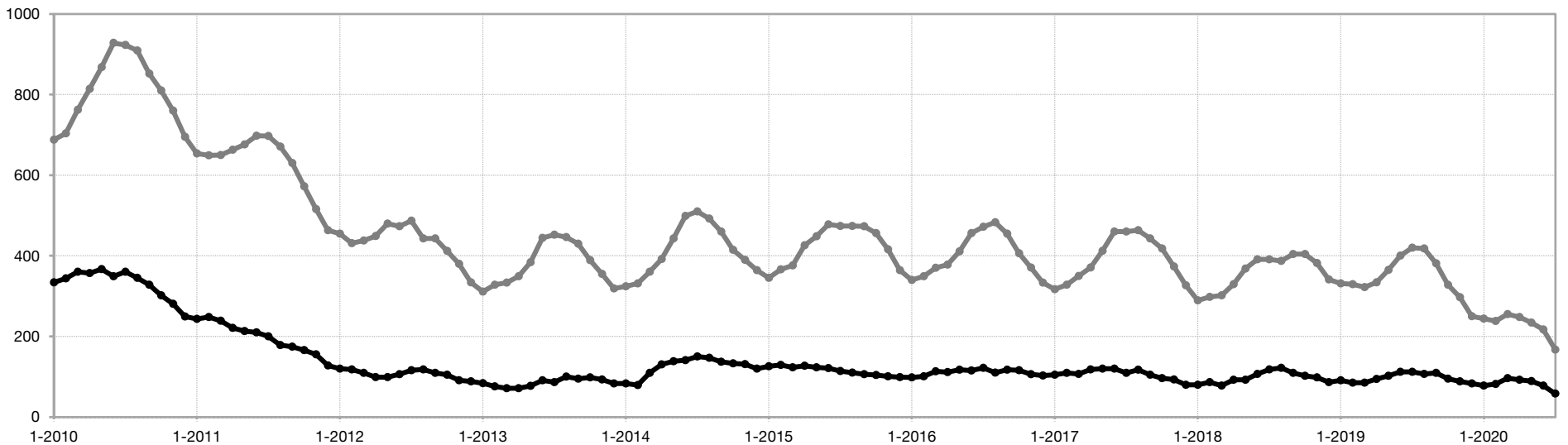


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	418	+8.0%	107	-12.3%
Sep-2019	381	-5.7%	109	0.0%
Oct-2019	328	-18.8%	95	-6.9%
Nov-2019	297	-22.3%	88	-10.2%
Dec-2019	250	-26.7%	83	-3.5%
Jan-2020	244	-26.3%	78	-14.3%
Feb-2020	238	-27.7%	82	-3.5%
Mar-2020	255	-20.8%	96	+12.9%
Apr-2020	248	-25.7%	92	-2.1%
May-2020	234	-35.9%	89	-12.7%
Jun-2020	217	-45.8%	78	-30.4%
Jul-2020	167	-60.2%	58	-48.2%

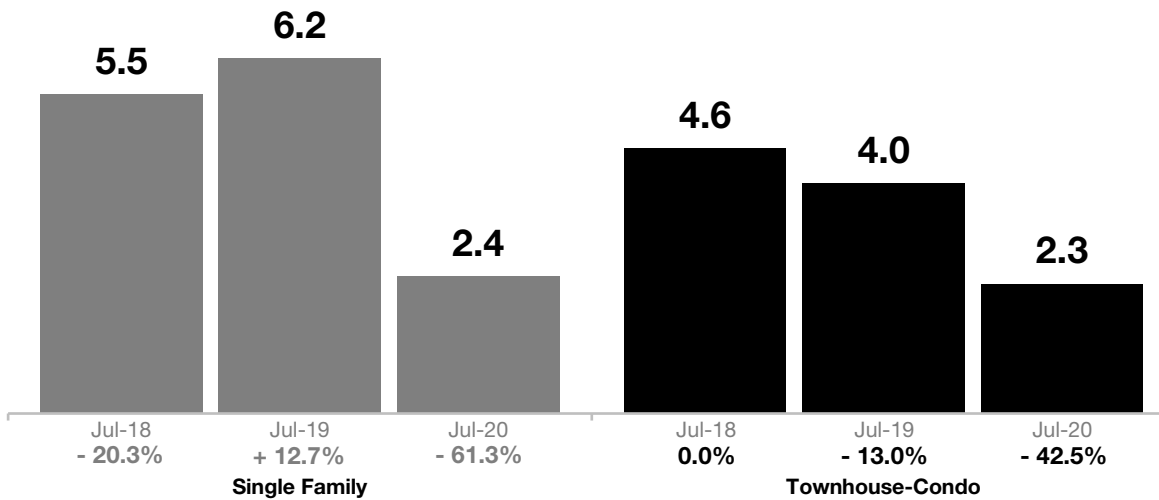
Historical Inventory of Active Listings by Month



Months Supply of Inventory

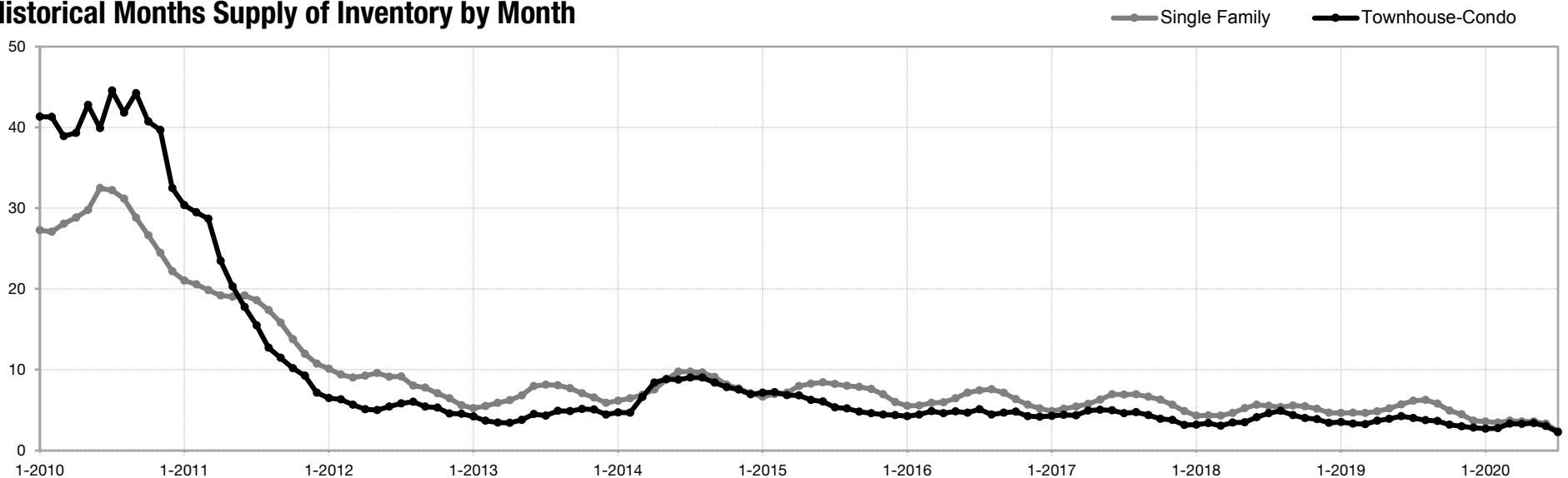


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	6.3	+16.7%	3.7	-24.5%
Sep-2019	5.8	+3.6%	3.6	-18.2%
Oct-2019	4.9	-10.9%	3.2	-20.0%
Nov-2019	4.5	-13.5%	3.0	-23.1%
Dec-2019	3.7	-21.3%	2.8	-17.6%
Jan-2020	3.6	-21.7%	2.7	-22.9%
Feb-2020	3.4	-27.7%	2.8	-15.2%
Mar-2020	3.7	-19.6%	3.3	0.0%
Apr-2020	3.6	-25.0%	3.3	-10.8%
May-2020	3.6	-30.8%	3.4	-12.8%
Jun-2020	3.3	-42.1%	3.0	-28.6%
Jul-2020	2.4	-61.3%	2.3	-42.5%

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.



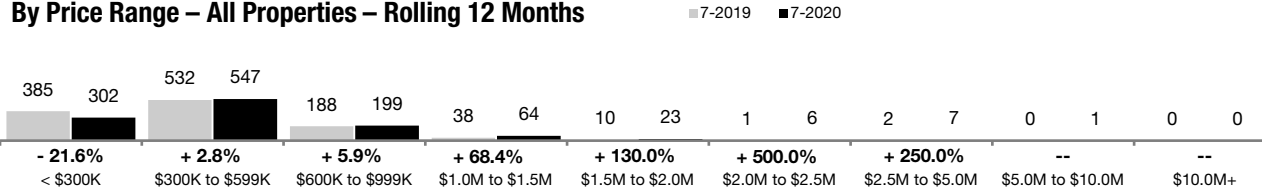
Key Metrics	Historical Sparkbars	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		162	154	- 4.9%	1,039	862	- 17.0%
Pending Sales		119	192	+ 61.3%	738	784	+ 6.2%
Sold Listings		115	167	+ 45.2%	656	633	- 3.5%
Median Sales Price		\$389,000	\$430,000	+ 10.5%	\$372,000	\$420,000	+ 12.9%
Avg. Sales Price		\$495,127	\$587,840	+ 18.7%	\$465,061	\$543,070	+ 16.8%
Pct. of List Price Received		97.9%	98.6%	+ 0.7%	98.1%	98.0%	- 0.1%
Days on Market		62	64	+ 3.2%	77	77	0.0%
Affordability Index		92	92	0.0%	96	94	- 2.1%
Active Listings		532	225	- 57.7%	--	--	--
Months Supply		5.5	2.3	- 58.2%	--	--	--

Closed Sales

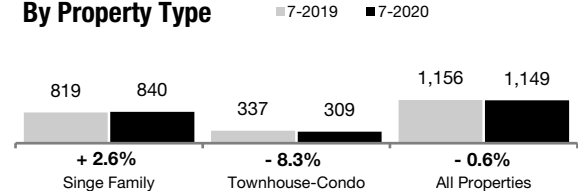
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	206	158	-23.3%	179	144	-19.6%
\$300,000 to \$599,999	401	407	+1.5%	131	140	+6.9%
\$600,000 to \$999,999	166	180	+8.4%	22	19	-13.6%
\$1,000,000 to \$1,499,999	33	58	+75.8%	5	6	+20.0%
\$1,500,00 to \$1,999,999	10	23	+130.0%	0	0	--
\$2,000,000 to \$2,499,999	1	6	+500.0%	0	0	--
\$2,500,000 to \$4,999,999	2	7	+250.0%	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	819	840	+2.6%	337	309	-8.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2020	7-2020	Change	6-2020	7-2020	Change
\$299,999 and Below	15	14	-6.7%	10	14	+40.0%
\$300,000 to \$599,999	37	70	+89.2%	15	25	+66.7%
\$600,000 to \$999,999	26	26	0.0%	2	2	0.0%
\$1,000,000 to \$1,499,999	7	6	-14.3%	0	2	--
\$1,500,00 to \$1,999,999	3	5	+66.7%	0	0	--
\$2,000,000 to \$2,499,999	2	0	-100.0%	0	0	--
\$2,500,000 to \$4,999,999	0	2	--	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	90	124	+37.8%	27	43	+59.3%

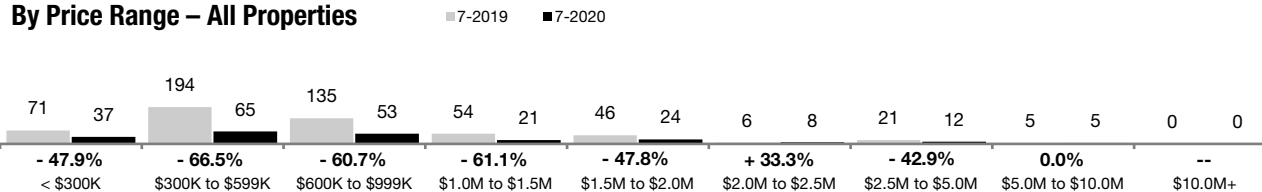
Year to Date

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	109	85	-22.0%	94	67	-28.7%
\$300,000 to \$599,999	220	223	+1.4%	94	78	-17.0%
\$600,000 to \$999,999	93	109	+17.2%	13	11	-15.4%
\$1,000,000 to \$1,499,999	21	36	+71.4%	5	4	-20.0%
\$1,500,00 to \$1,999,999	5	14	+180.0%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	450	473	+5.1%	206	160	-22.3%

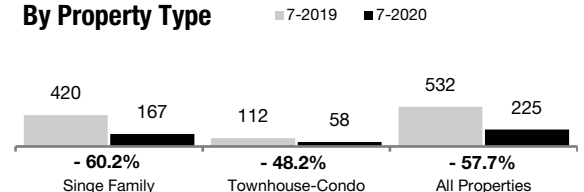
Inventory of Active Listings

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		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	25	17	-32.0%	46	20	-56.5%
\$300,000 to \$599,999	149	44	-70.5%	45	21	-53.3%
\$600,000 to \$999,999	119	44	-63.0%	16	9	-43.8%
\$1,000,000 to \$1,499,999	51	15	-70.6%	3	6	+100.0%
\$1,500,00 to \$1,999,999	45	23	-48.9%	1	1	0.0%
\$2,000,000 to \$2,499,999	5	7	+40.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	21	12	-42.9%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	420	167	-60.2%	112	58	-48.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2020	7-2020	Change	6-2020	7-2020	Change
\$299,999 and Below	21	17	-19.0%	33	20	-39.4%
\$300,000 to \$599,999	68	44	-35.3%	22	21	-4.5%
\$600,000 to \$999,999	55	44	-20.0%	16	9	-43.8%
\$1,000,000 to \$1,499,999	23	15	-34.8%	6	6	0.0%
\$1,500,00 to \$1,999,999	27	23	-14.8%	0	1	--
\$2,000,000 to \$2,499,999	6	7	+16.7%	1	1	0.0%
\$2,500,000 to \$4,999,999	12	12	0.0%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	217	167	-23.0%	78	58	-25.6%

Year to Date

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$299,999 and Below	109	85	-22.0%	94	67	-28.7%
\$300,000 to \$599,999	220	223	+1.4%	94	78	-17.0%
\$600,000 to \$999,999	93	109	+17.2%	13	11	-15.4%
\$1,000,000 to \$1,499,999	21	36	+71.4%	5	4	-20.0%
\$1,500,00 to \$1,999,999	5	14	+180.0%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	0	--
\$5,000,000 to \$9,999,999	0	1	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	450	473	+5.1%	206	160	-22.3%

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.