

Monthly Indicators



August 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 12.5 percent for single family homes but decreased 8.5 percent for townhouse-condo properties. Pending Sales increased 38.3 percent for single family homes and 20.0 percent for townhouse-condo properties.

The Median Sales Price was up 7.0 percent to \$499,000 for single family homes but decreased 6.0 percent to \$284,000 for townhouse-condo properties. Days on Market decreased 11.8 percent for single family homes but increased 35.6 percent for townhouse-condo properties.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Activity Snapshot

+ 25.8%	+ 14.3%	- 56.5%
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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		104	117	+ 12.5%	842	757	- 10.1%
Pending Sales		81	112	+ 38.3%	588	683	+ 16.2%
Sold Listings		82	114	+ 39.0%	532	590	+ 10.9%
Median Sales Price		\$466,500	\$499,000	+ 7.0%	\$425,000	\$488,000	+ 14.8%
Avg. Sales Price		\$607,160	\$682,464	+ 12.4%	\$530,844	\$616,631	+ 16.2%
Pct. of List Price Received		97.4%	98.1%	+ 0.7%	97.7%	97.8%	+ 0.1%
Days on Market		68	60	- 11.8%	79	77	- 2.5%
Affordability Index		80	80	0.0%	88	81	- 8.0%
Active Listings		419	169	- 59.7%	--	--	--
Months Supply		6.3	2.3	- 63.5%	--	--	--

Townhouse-Condo Market Overview

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

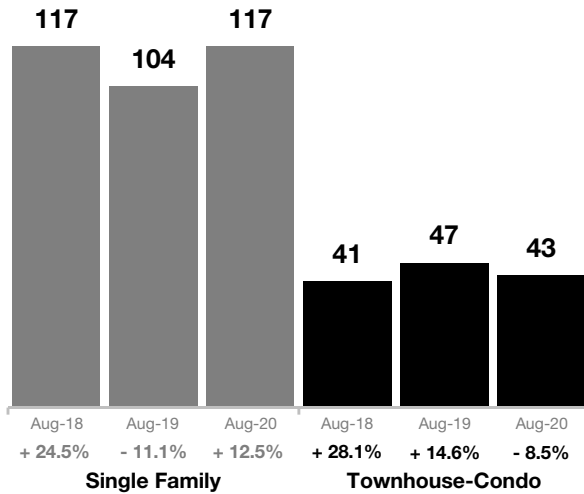


Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		47	43	- 8.5%	348	273	- 21.6%
Pending Sales		40	48	+ 20.0%	271	244	- 10.0%
Sold Listings		38	37	- 2.6%	244	197	- 19.3%
Median Sales Price		\$302,000	\$284,000	- 6.0%	\$314,500	\$317,000	+ 0.8%
Avg. Sales Price		\$336,413	\$367,957	+ 9.4%	\$349,352	\$367,000	+ 5.1%
Pct. of List Price Received		98.7%	98.8%	+ 0.1%	98.6%	98.7%	+ 0.1%
Days on Market		59	80	+ 35.6%	68	68	0.0%
Affordability Index		124	140	+ 12.9%	119	125	+ 5.0%
Active Listings		108	60	- 44.4%	--	--	--
Months Supply		3.8	2.3	- 39.5%	--	--	--

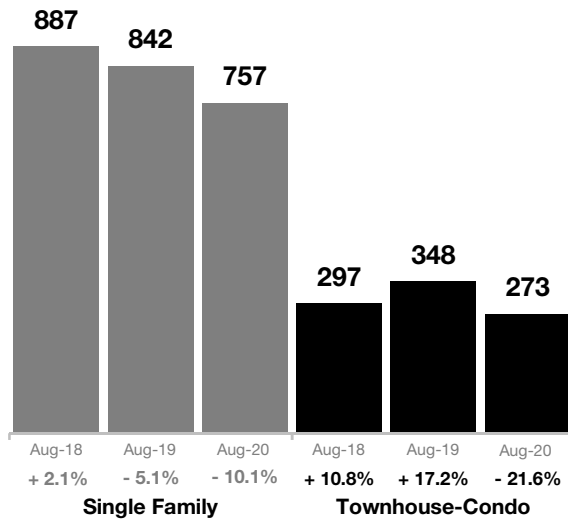
New Listings



August

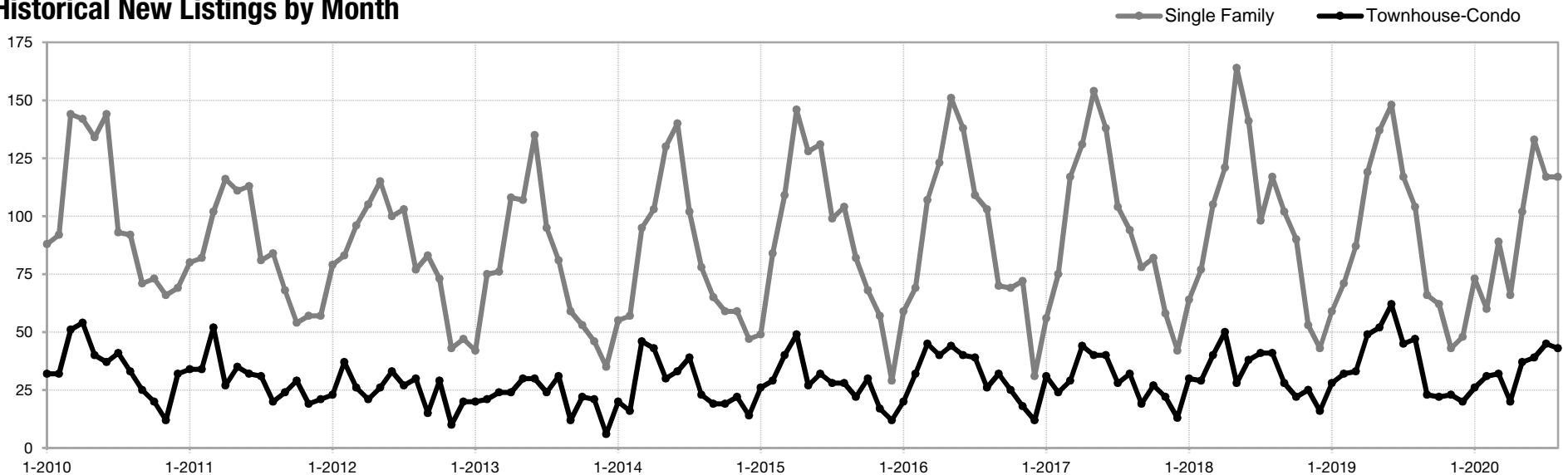


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	117	0.0%	45	0.0%
Aug-2020	117	+12.5%	43	-8.5%

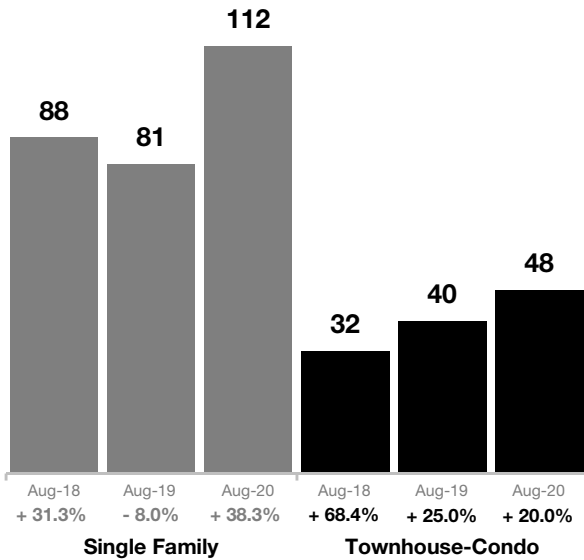
Historical New Listings by Month



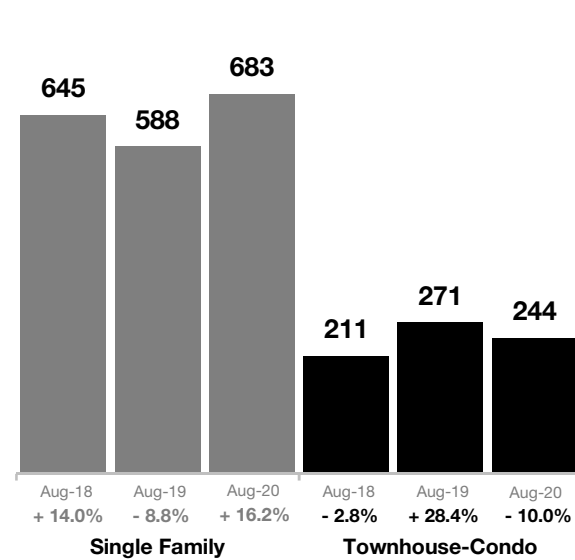
Pending Sales



August

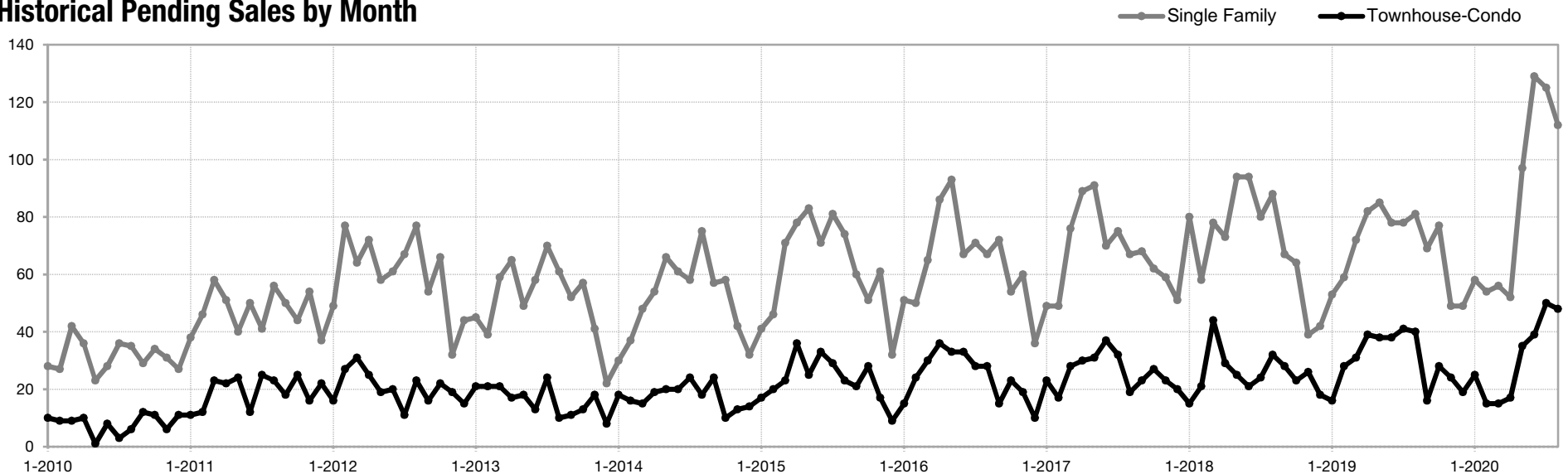


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	125	+60.3%	50	+22.0%
Aug-2020	112	+38.3%	48	+20.0%

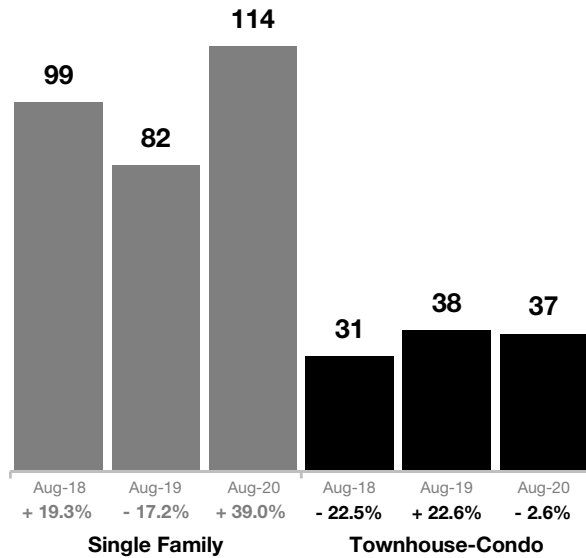
Historical Pending Sales by Month



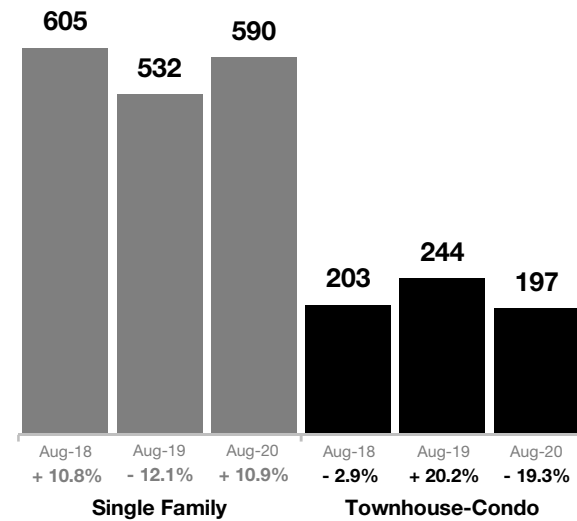
Sold Listings



August

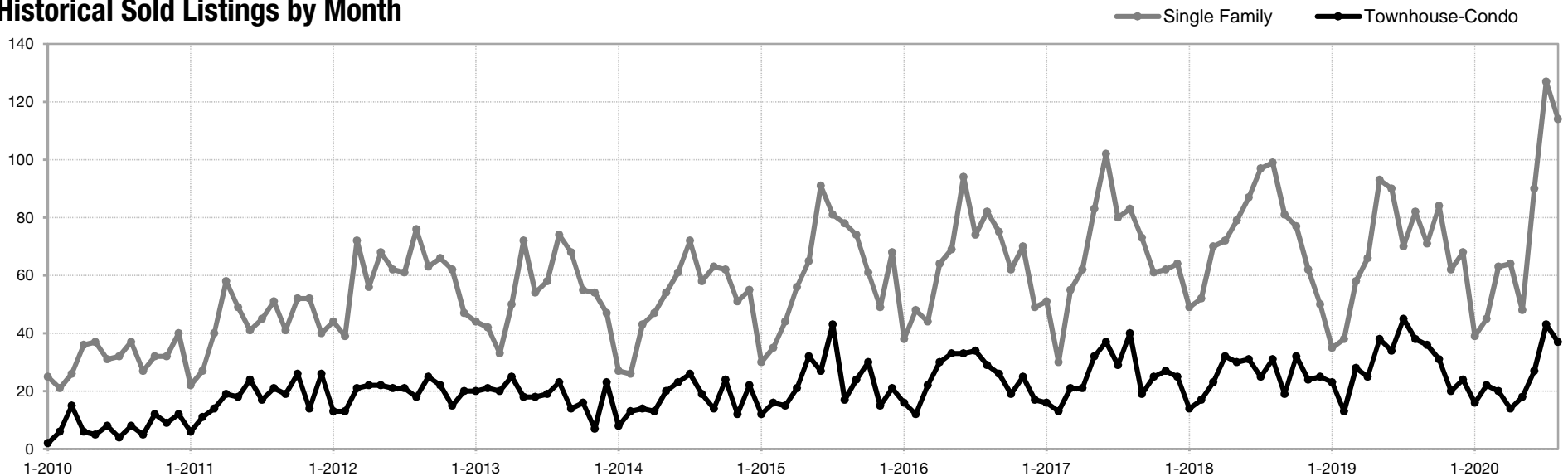


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	127	+81.4%	43	-4.4%
Aug-2020	114	+39.0%	37	-2.6%

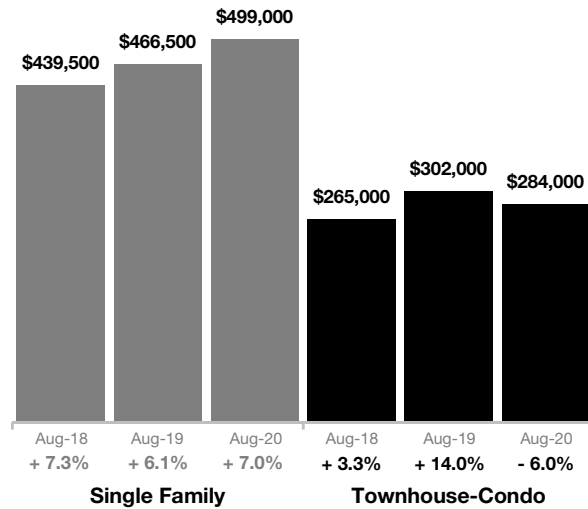
Historical Sold Listings by Month



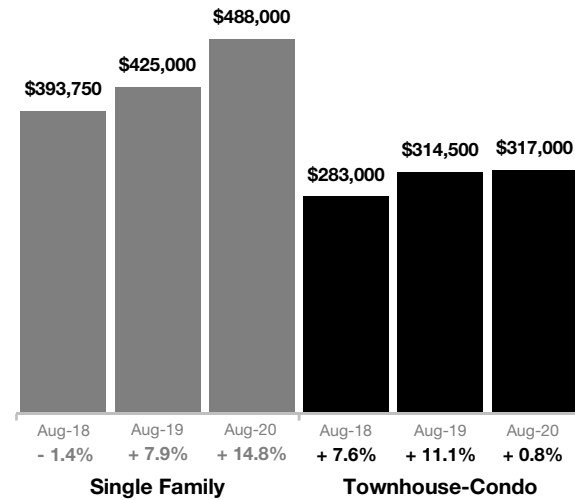
Median Sales Price



August

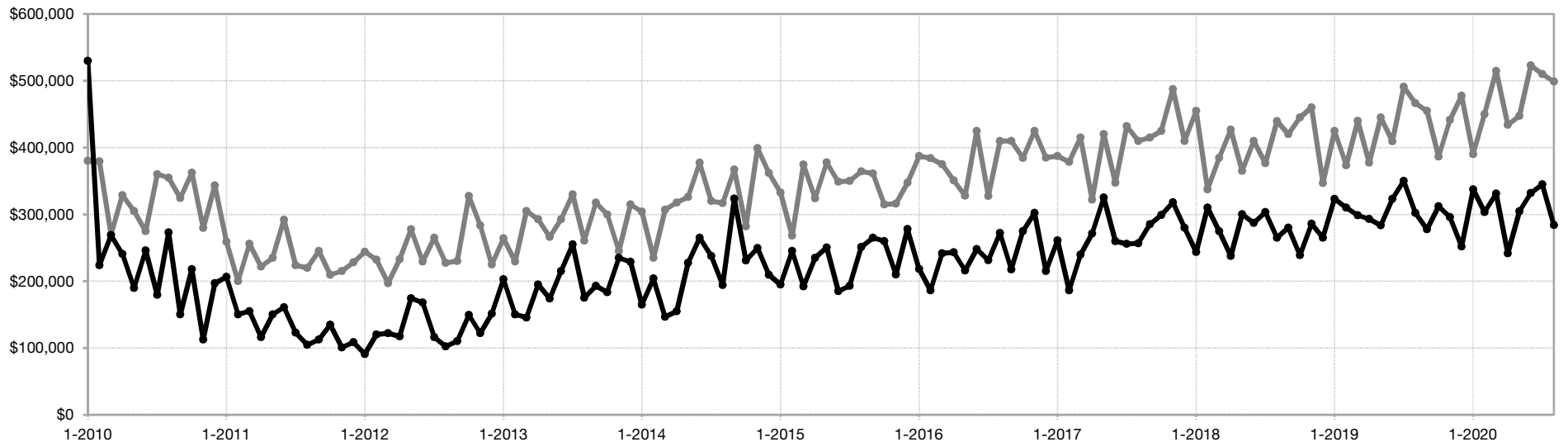


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$510,000	+3.8%	\$345,100	-1.4%
Aug-2020	\$499,000	+7.0%	\$284,000	-6.0%

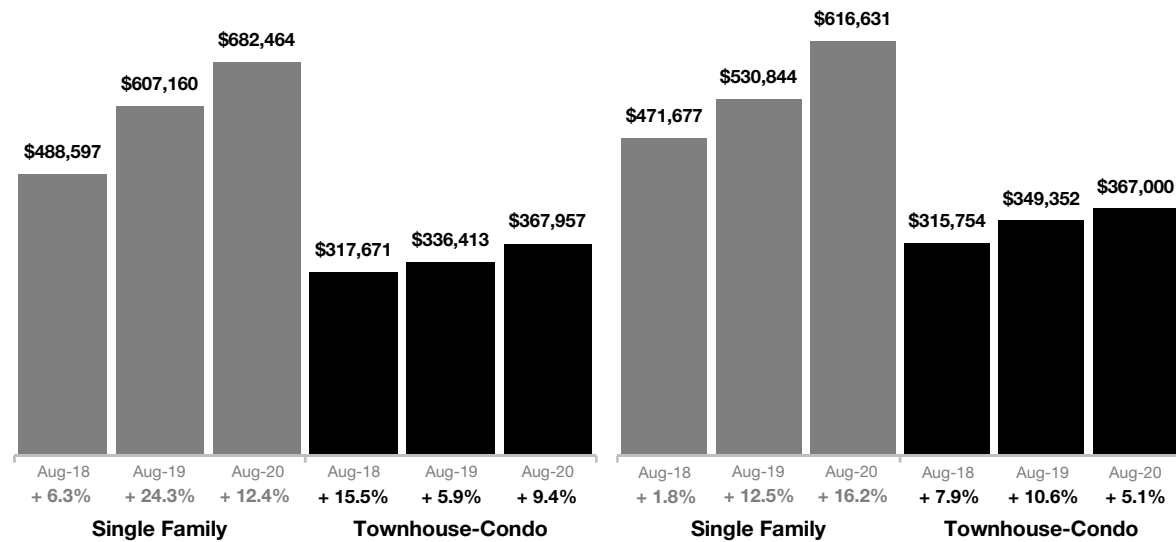
Historical Median Sales Price by Month



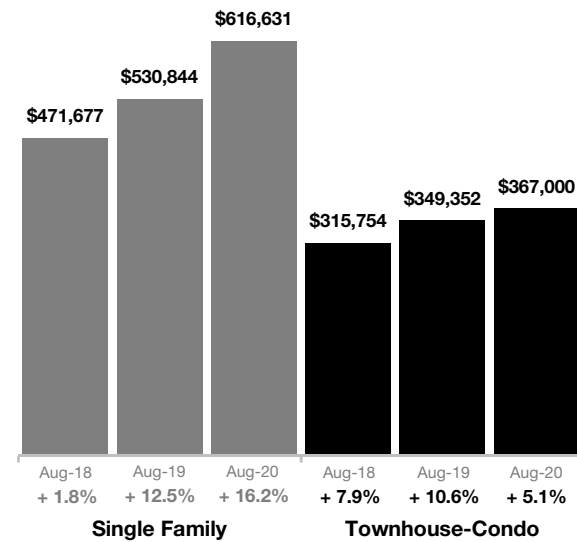
Average Sales Price



August

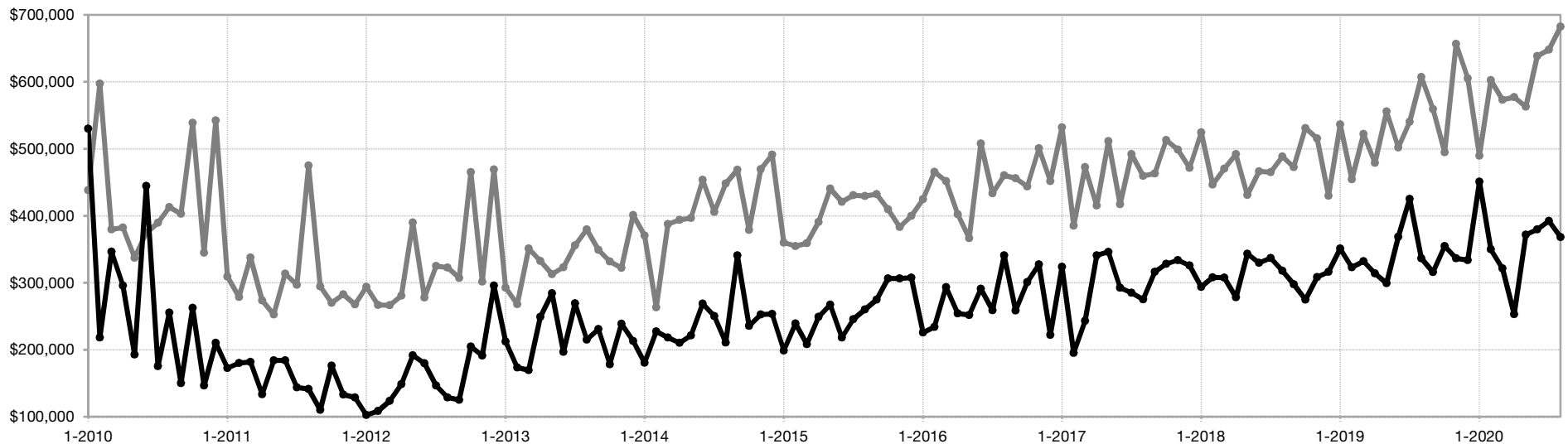


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$648,089	+20.0%	\$392,109	-7.7%
Aug-2020	\$682,464	+12.4%	\$367,957	+9.4%

Historical Average Sales Price by Month

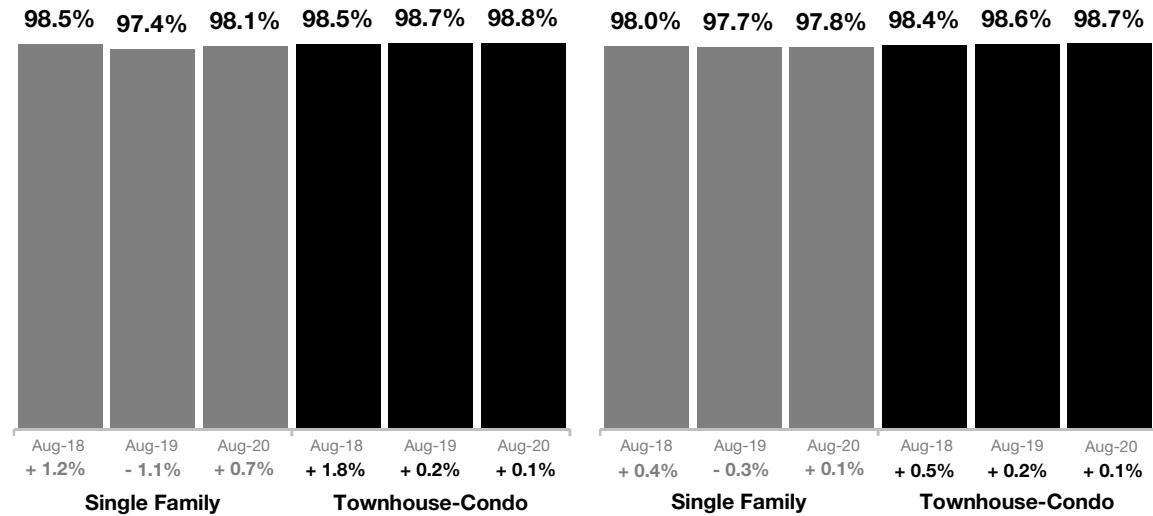


Percent of List Price Received



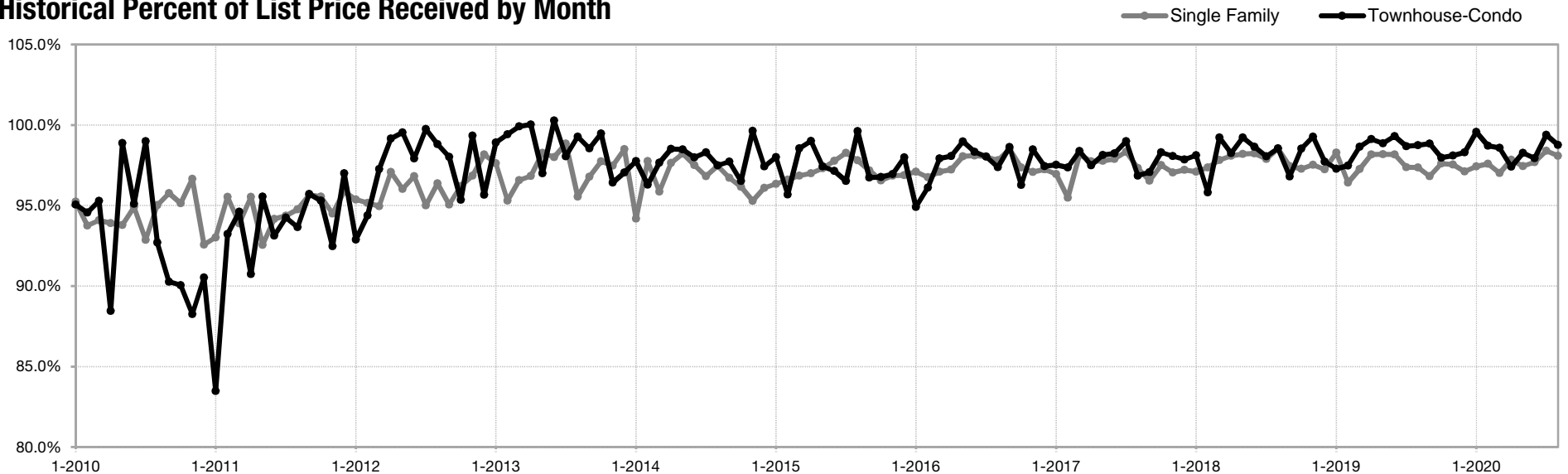
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.4%	+1.0%	99.4%	+0.7%
Aug-2020	98.1%	+0.7%	98.8%	+0.1%

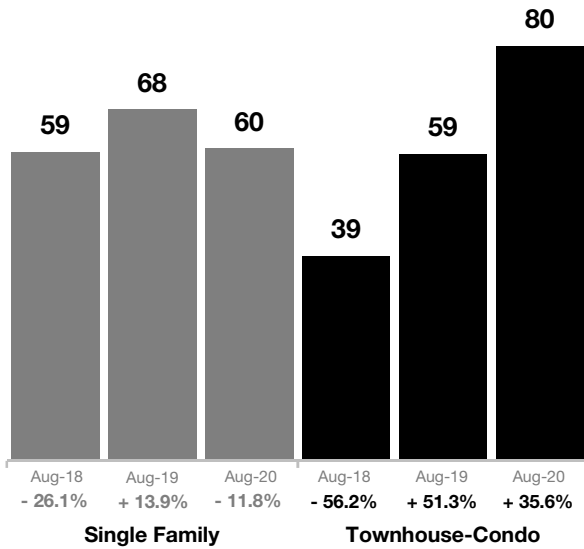
Historical Percent of List Price Received by Month



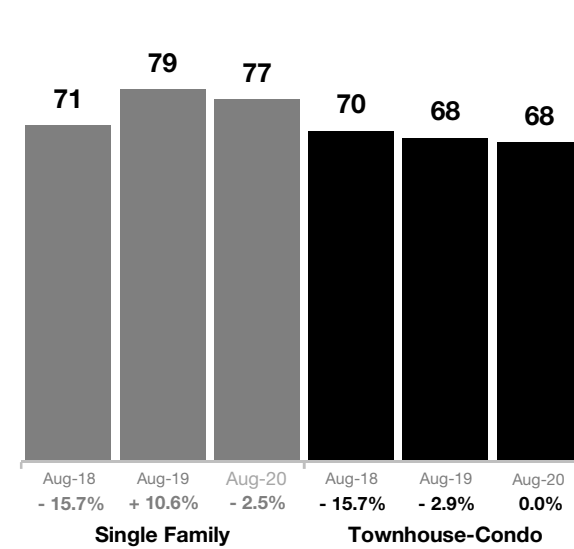
Days on Market Until Sale



August

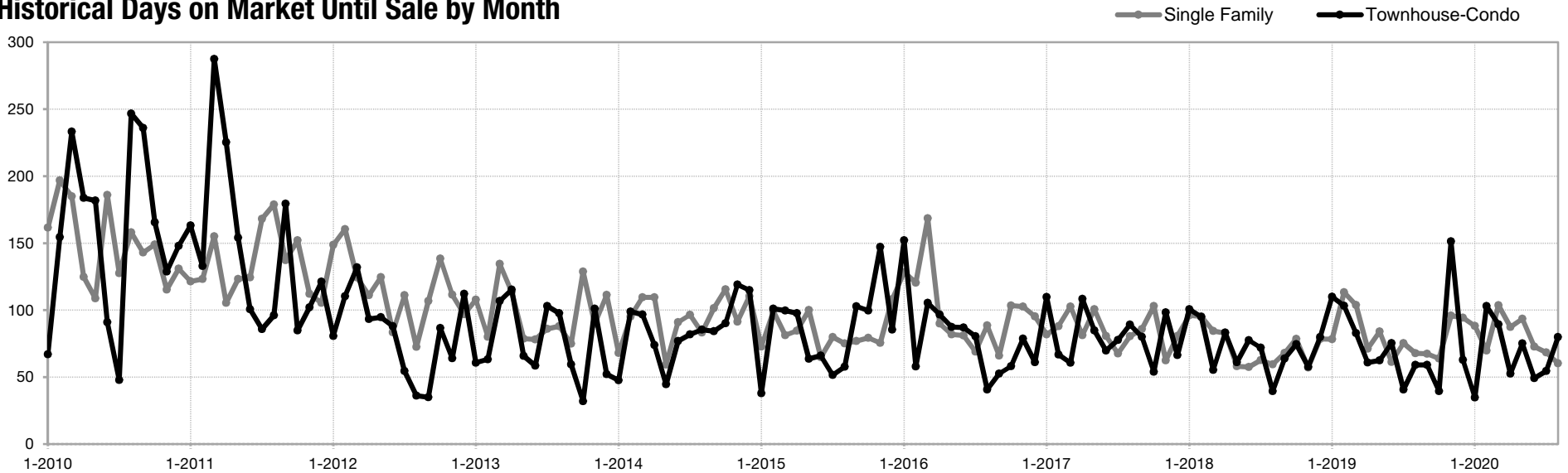


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	68	-9.3%	54	+31.7%
Aug-2020	60	-11.8%	80	+35.6%

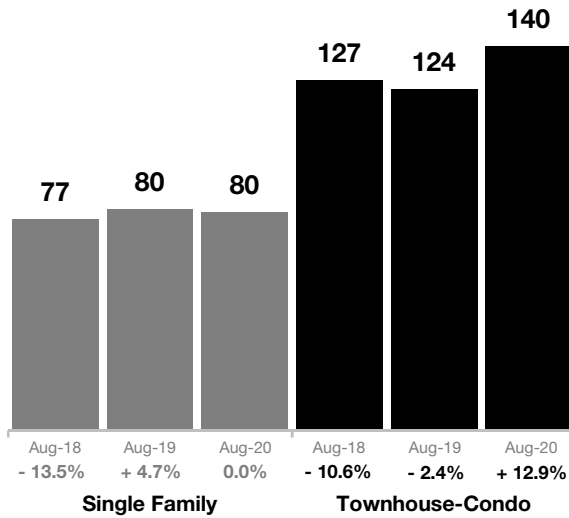
Historical Days on Market Until Sale by Month



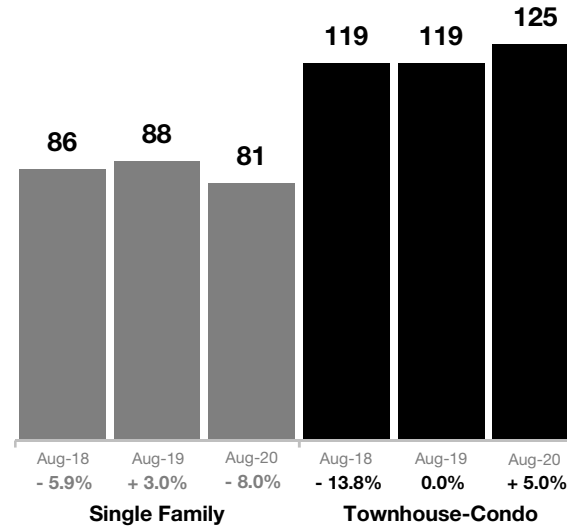
Housing Affordability Index



August

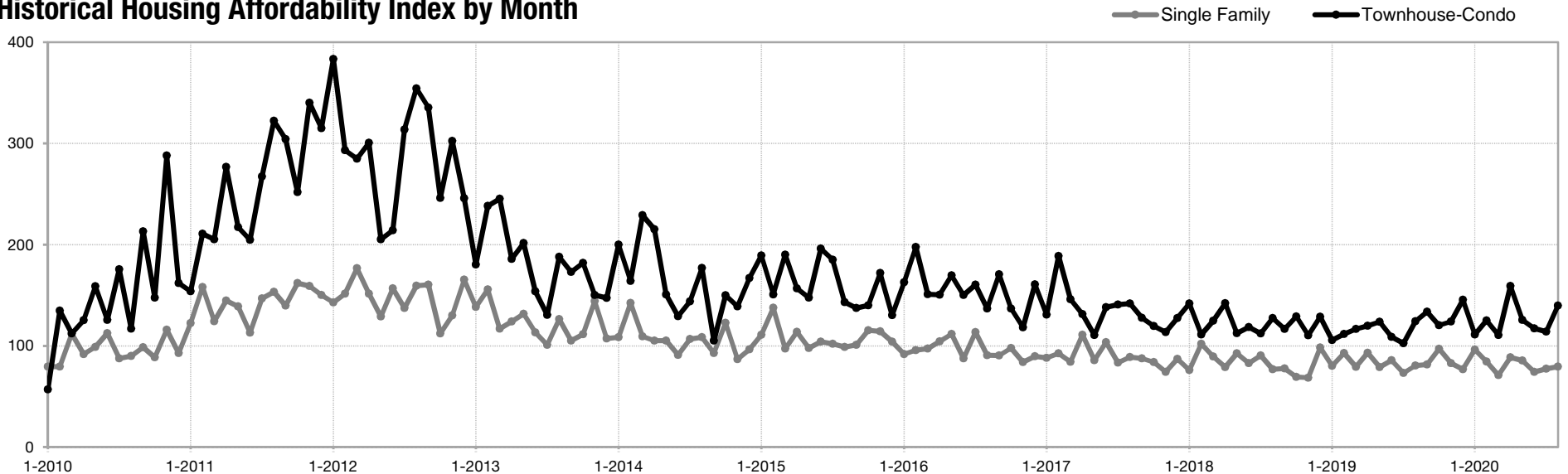


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2020	80	0.0%	140	+12.9%

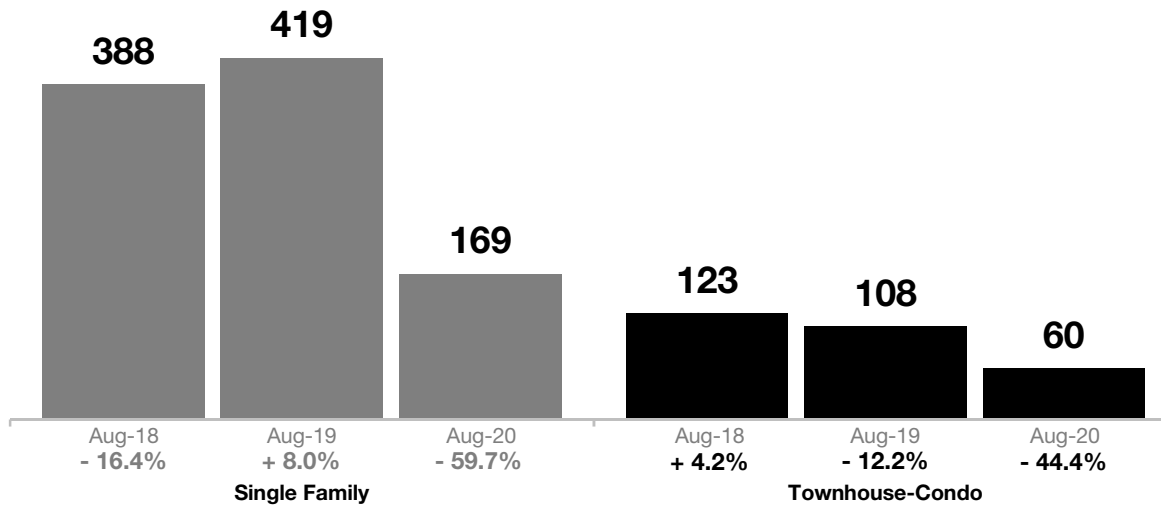
Historical Housing Affordability Index by Month



Inventory of Active Listings

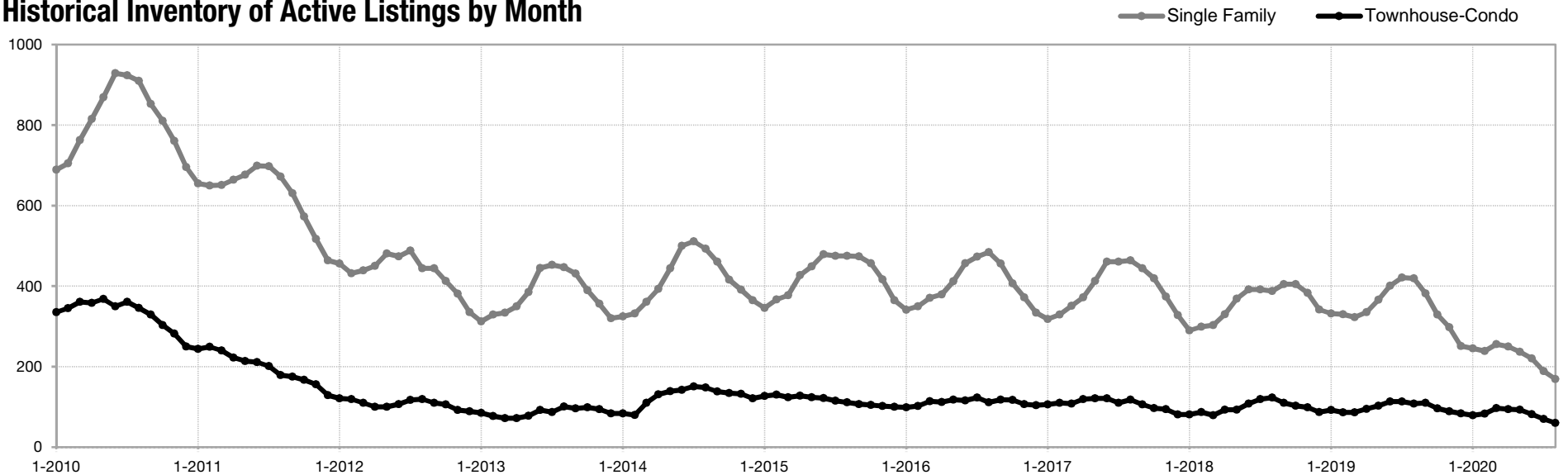


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	382	-5.7%	110	0.0%
Oct-2019	329	-18.8%	96	-6.8%
Nov-2019	298	-22.2%	89	-10.1%
Dec-2019	251	-26.6%	84	-3.4%
Jan-2020	245	-26.2%	79	-14.1%
Feb-2020	239	-27.6%	83	-3.5%
Mar-2020	256	-20.7%	97	+12.8%
Apr-2020	250	-25.4%	94	-1.1%
May-2020	237	-35.2%	93	-9.7%
Jun-2020	220	-45.1%	82	-27.4%
Jul-2020	189	-55.1%	70	-38.1%
Aug-2020	169	-59.7%	60	-44.4%

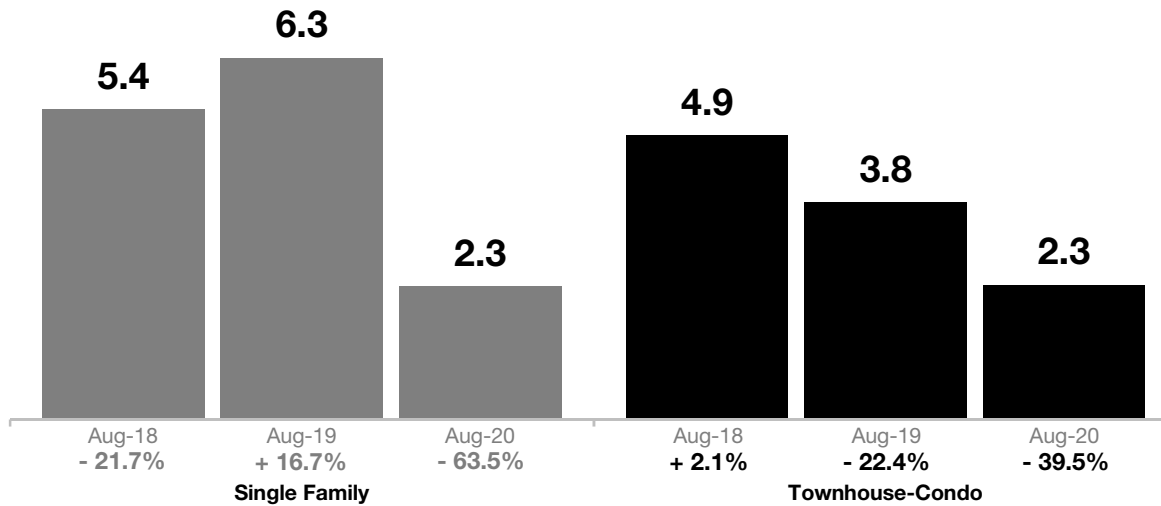
Historical Inventory of Active Listings by Month



Months Supply of Inventory

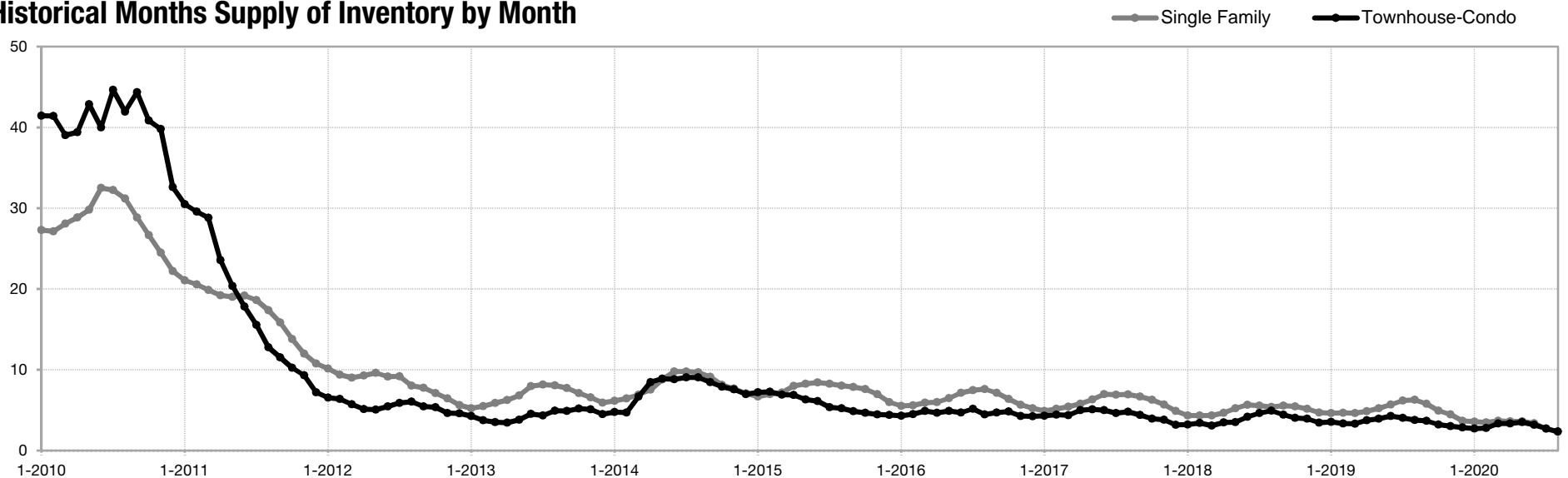


August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	5.8	+3.6%	3.7	-15.9%
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	3.5	-25.5%	2.8	-17.6%
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%	3.5	-10.3%
Jun-2020	3.4	-40.4%	3.2	-25.6%
Jul-2020	2.7	-56.5%	2.7	-32.5%
Aug-2020	2.3	-63.5%	2.3	-39.5%

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.



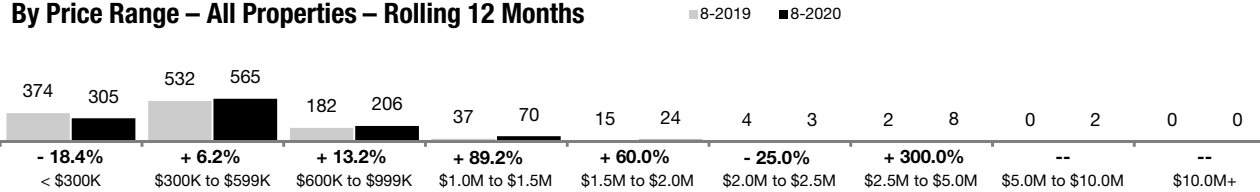
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		151	160	+ 6.0%	1,190	1,030	- 13.4%
Pending Sales		121	160	+ 32.2%	859	927	+ 7.9%
Sold Listings		120	151	+ 25.8%	776	787	+ 1.4%
Median Sales Price		\$395,000	\$451,500	+ 14.3%	\$375,000	\$426,500	+ 13.7%
Avg. Sales Price		\$521,423	\$604,886	+ 16.0%	\$473,777	\$554,065	+ 16.9%
Pct. of List Price Received		97.8%	98.2%	+ 0.4%	98.0%	98.0%	0.0%
Days on Market		65	65	0.0%	76	74	- 2.6%
Affordability Index		95	88	- 7.4%	100	93	- 7.0%
Active Listings		527	229	- 56.5%	--	--	--
Months Supply		5.5	2.3	- 58.2%	--	--	--

Closed Sales

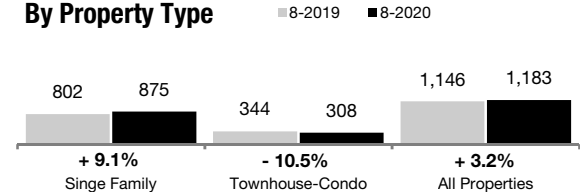
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	194	159	-18.0%	180	146	-18.9%
\$300,000 to \$599,999	394	431	+9.4%	138	134	-2.9%
\$600,000 to \$999,999	161	185	+14.9%	21	21	0.0%
\$1,000,000 to \$1,499,999	32	63	+96.9%	5	7	+40.0%
\$1,500,00 to \$1,999,999	15	24	+60.0%	0	0	--
\$2,000,000 to \$2,499,999	4	3	-25.0%	0	0	--
\$2,500,000 to \$4,999,999	2	8	+300.0%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	802	875	+9.1%	344	308	-10.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2020	8-2020	Change	7-2020	8-2020	Change
\$299,999 and Below	15	18	+20.0%	14	21	+50.0%
\$300,000 to \$599,999	72	61	-15.3%	25	10	-60.0%
\$600,000 to \$999,999	26	19	-26.9%	2	5	+150.0%
\$1,000,000 to \$1,499,999	6	8	+33.3%	2	1	-50.0%
\$1,500,00 to \$1,999,999	5	6	+20.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	0	0	--
\$5,000,000 to \$9,999,999	1	1	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	127	114	-10.2%	43	37	-14.0%

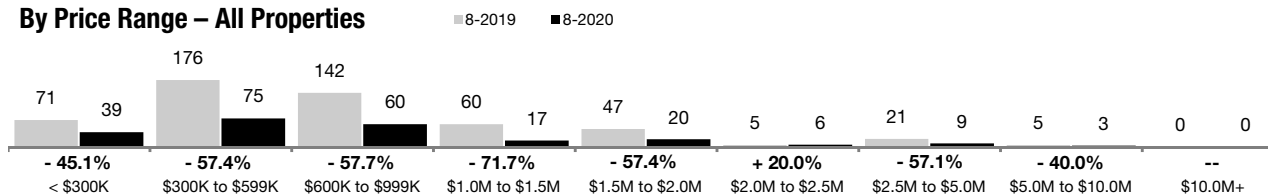
Year to Date

By Price Range	Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	127	104	-18.1%	113	88	-22.1%
\$300,000 to \$599,999	259	286	+10.4%	110	88	-20.0%
\$600,000 to \$999,999	107	128	+19.6%	16	16	0.0%
\$1,000,000 to \$1,499,999	24	44	+83.3%	5	5	0.0%
\$1,500,00 to \$1,999,999	10	20	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	2	4	+100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	532	590	+10.9%	244	197	-19.3%

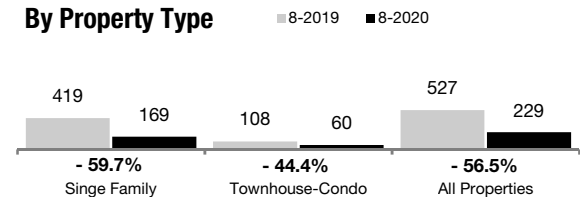
Inventory of Active Listings

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		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	28	14	-50.0%	43	25	-41.9%
\$300,000 to \$599,999	136	53	-61.0%	40	22	-45.0%
\$600,000 to \$999,999	126	50	-60.3%	16	10	-37.5%
\$1,000,000 to \$1,499,999	51	16	-68.6%	9	1	-88.9%
\$1,500,00 to \$1,999,999	47	19	-59.6%	0	1	--
\$2,000,000 to \$2,499,999	5	5	0.0%	0	1	--
\$2,500,000 to \$4,999,999	21	9	-57.1%	0	0	--
\$5,000,000 to \$9,999,999	5	3	-40.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	419	169	-59.7%	108	60	-44.4%

Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2020	8-2020	Change	7-2020	8-2020	Change
\$299,999 and Below	20	14	-30.0%	24	25	+4.2%
\$300,000 to \$599,999	54	53	-1.9%	26	22	-15.4%
\$600,000 to \$999,999	51	50	-2.0%	11	10	-9.1%
\$1,000,000 to \$1,499,999	15	16	+6.7%	7	1	-85.7%
\$1,500,00 to \$1,999,999	25	19	-24.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	7	5	-28.6%	1	1	0.0%
\$2,500,000 to \$4,999,999	12	9	-25.0%	0	0	--
\$5,000,000 to \$9,999,999	5	3	-40.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	189	169	-10.6%	70	60	-14.3%

Year to Date

By Price Range	Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$299,999 and Below	127	104	-18.1%	113	88	-22.1%
\$300,000 to \$599,999	259	286	+10.4%	110	88	-20.0%
\$600,000 to \$999,999	107	128	+19.6%	16	16	0.0%
\$1,000,000 to \$1,499,999	24	44	+83.3%	5	5	0.0%
\$1,500,00 to \$1,999,999	10	20	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	3	2	-33.3%	0	0	--
\$2,500,000 to \$4,999,999	2	4	+100.0%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	532	590	+10.9%	244	197	-19.3%

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.