

Monthly Indicators



September 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 30.3 percent for single family homes but decreased 4.3 percent for townhouse-condo properties. Pending Sales increased 39.1 percent for single family homes and 118.8 percent for townhouse-condo properties.

The Median Sales Price was up 31.6 percent to \$599,000 for single family homes and 20.0 percent to \$333,000 for townhouse-condo properties. Days on Market decreased 3.0 percent for single family homes and 27.1 percent for townhouse-condo properties.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Activity Snapshot

+ 21.5%	+ 43.6%	- 57.3%
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	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		66	86	+ 30.3%	908	851	- 6.3%
Pending Sales		69	96	+ 39.1%	657	772	+ 17.5%
Sold Listings		71	93	+ 31.0%	603	688	+ 14.1%
Median Sales Price		\$455,000	\$599,000	+ 31.6%	\$430,000	\$503,500	+ 17.1%
Avg. Sales Price		\$559,492	\$780,507	+ 39.5%	\$534,217	\$638,989	+ 19.6%
Pct. of List Price Received		96.8%	97.6%	+ 0.8%	97.6%	97.8%	+ 0.2%
Days on Market		67	65	- 3.0%	77	75	- 2.6%
Affordability Index		81	66	- 18.5%	86	79	- 8.1%
Active Listings		382	161	- 57.9%	--	--	--
Months Supply		5.8	2.1	- 63.8%	--	--	--

Townhouse-Condo Market Overview

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

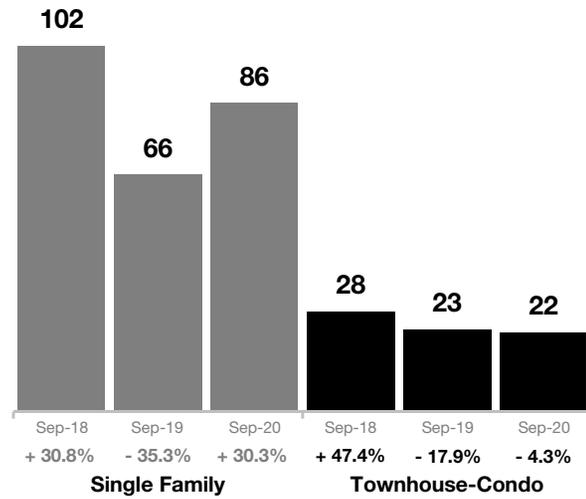


Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		23	22	- 4.3%	371	298	- 19.7%
Pending Sales		16	35	+ 118.8%	287	277	- 3.5%
Sold Listings		36	37	+ 2.8%	280	236	- 15.7%
Median Sales Price		\$277,500	\$333,000	+ 20.0%	\$310,000	\$316,000	+ 1.9%
Avg. Sales Price		\$316,014	\$394,840	+ 24.9%	\$345,065	\$370,140	+ 7.3%
Pct. of List Price Received		98.8%	98.8%	0.0%	98.7%	98.7%	0.0%
Days on Market		59	43	- 27.1%	67	63	- 6.0%
Affordability Index		134	119	- 11.2%	120	126	+ 5.0%
Active Listings		110	49	- 55.5%	--	--	--
Months Supply		3.7	1.9	- 48.6%	--	--	--

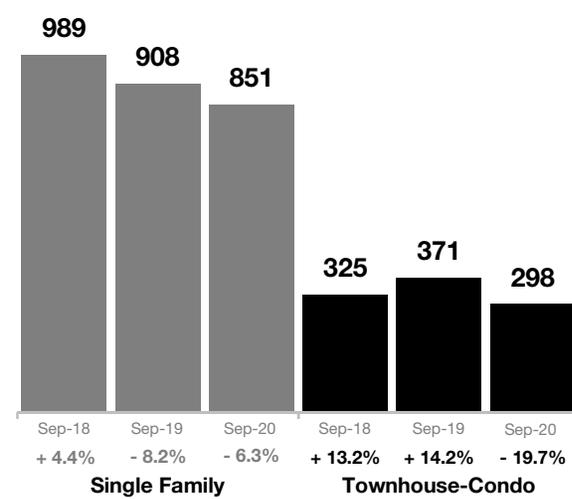
New Listings



September

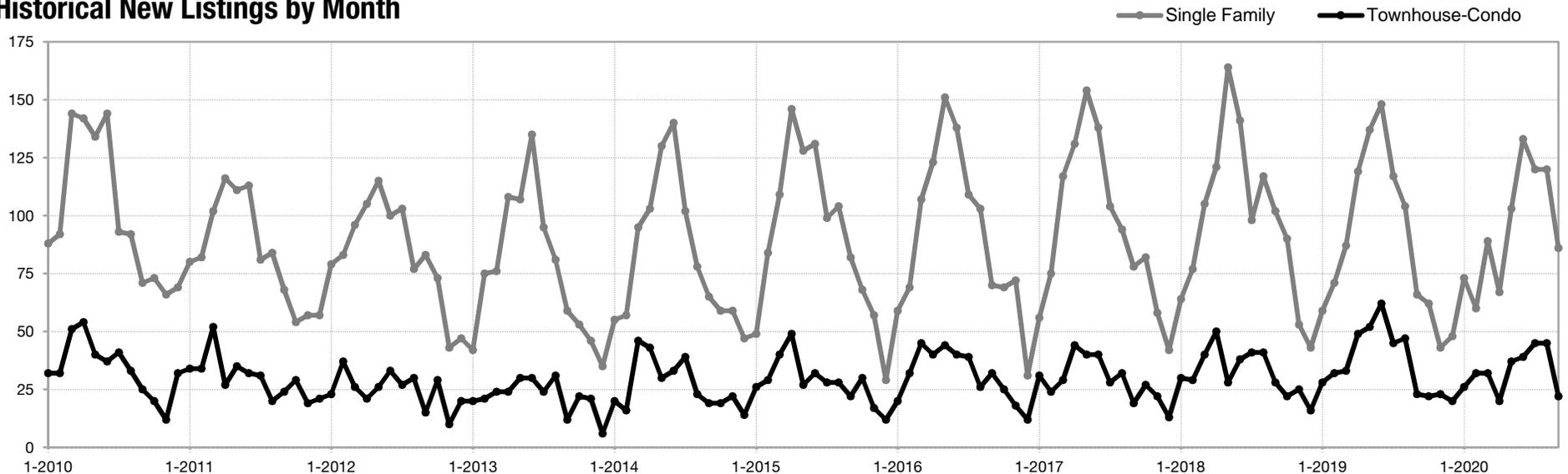


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	32	0.0%
Mar-2020	89	+2.3%	32	-3.0%
Apr-2020	67	-43.7%	20	-59.2%
May-2020	103	-24.8%	37	-28.8%
Jun-2020	133	-10.1%	39	-37.1%
Jul-2020	120	+2.6%	45	0.0%
Aug-2020	120	+15.4%	45	-4.3%
Sep-2020	86	+30.3%	22	-4.3%

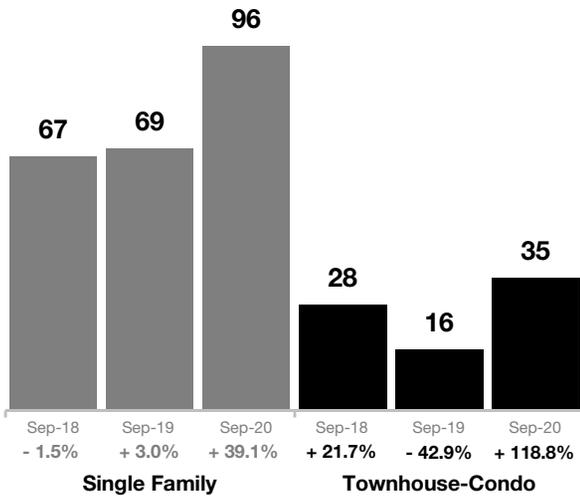
Historical New Listings by Month



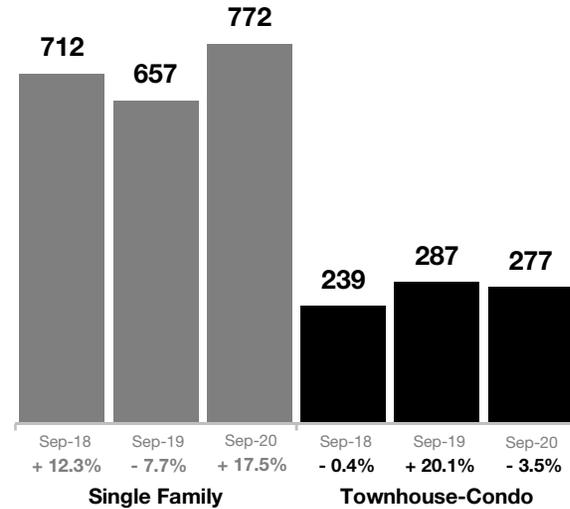
Pending Sales



September

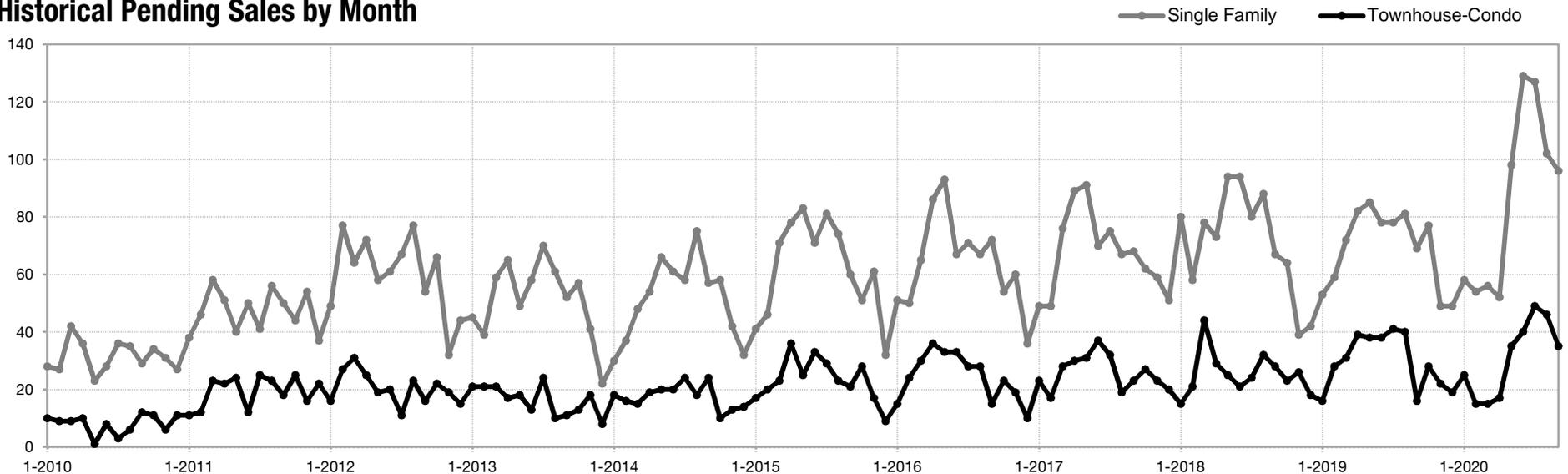


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	77	+20.3%	28	+21.7%
Nov-2019	49	+25.6%	22	-15.4%
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	98	+15.3%	35	-7.9%
Jun-2020	129	+65.4%	40	+5.3%
Jul-2020	127	+62.8%	49	+19.5%
Aug-2020	102	+25.9%	46	+15.0%
Sep-2020	96	+39.1%	35	+118.8%

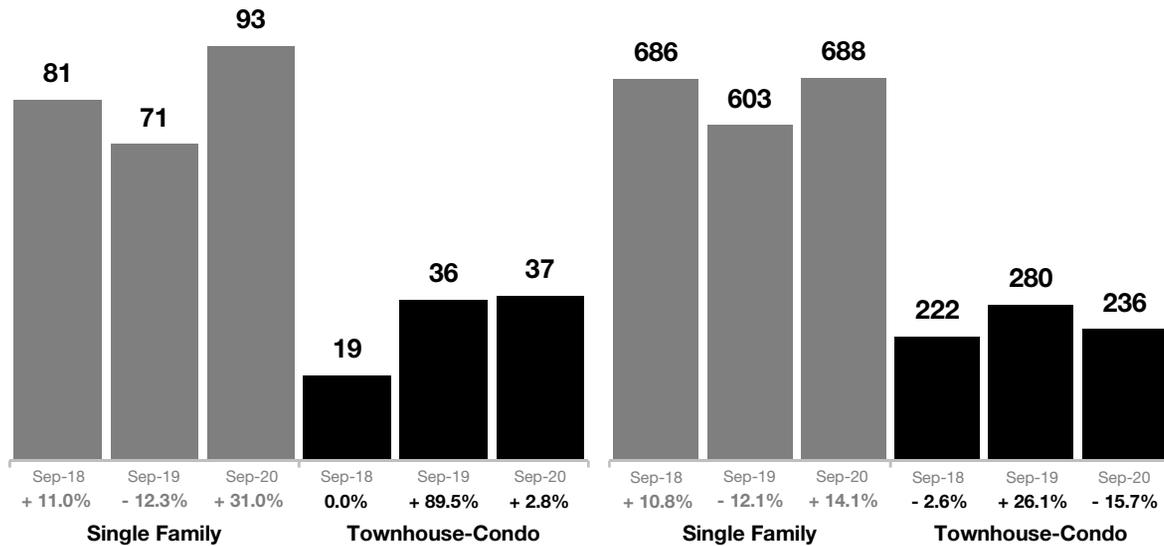
Historical Pending Sales by Month



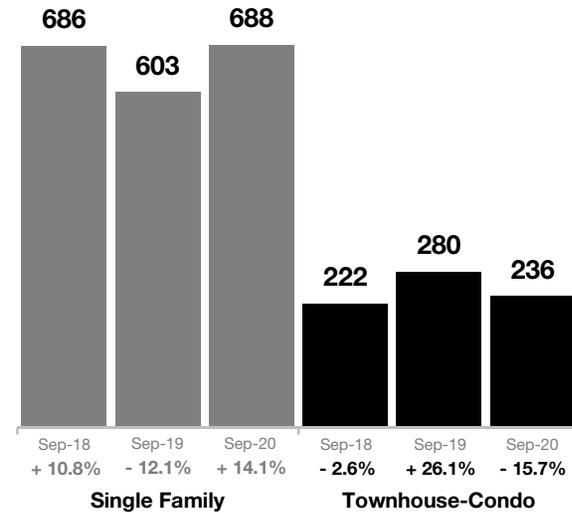
Sold Listings



September

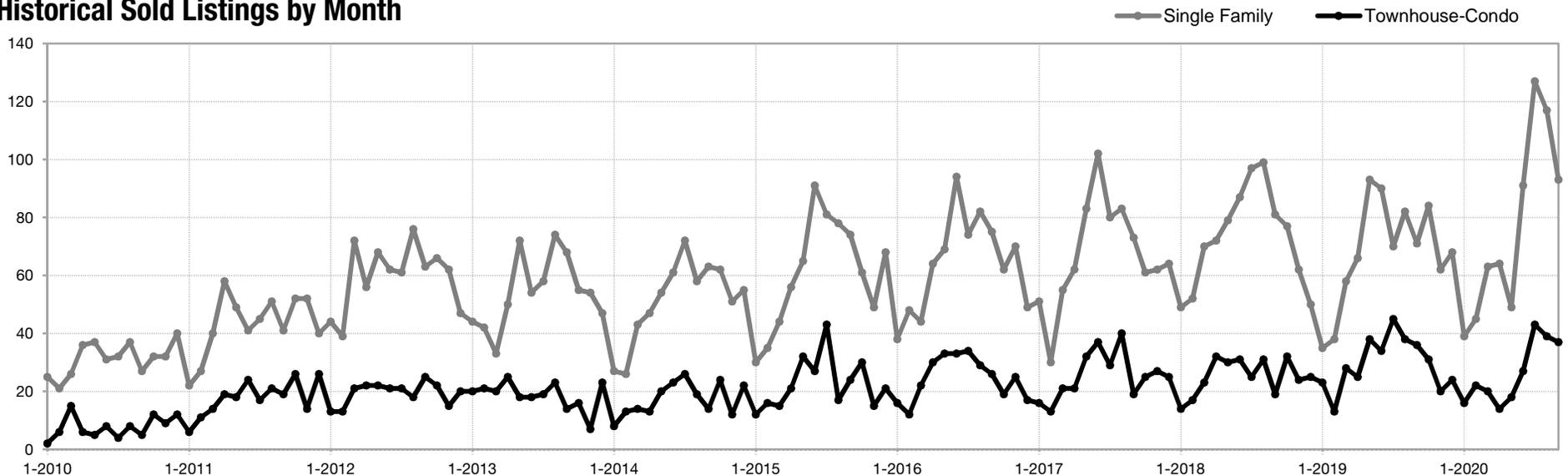


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	49	-47.3%	18	-52.6%
Jun-2020	91	+1.1%	27	-20.6%
Jul-2020	127	+81.4%	43	-4.4%
Aug-2020	117	+42.7%	39	+2.6%
Sep-2020	93	+31.0%	37	+2.8%

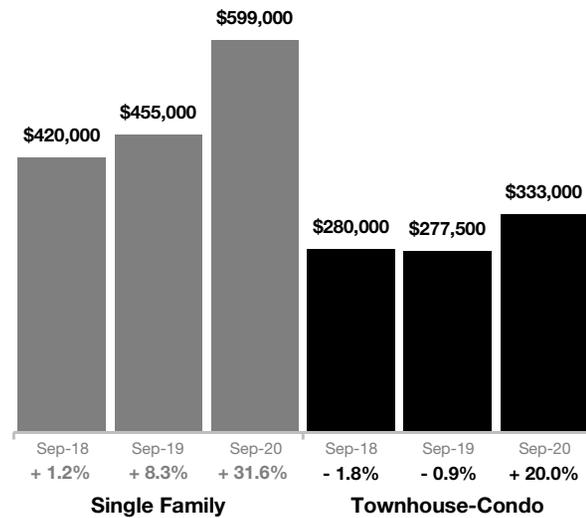
Historical Sold Listings by Month



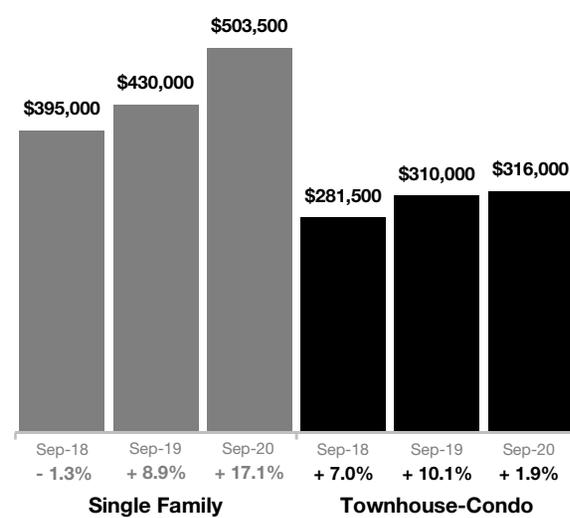
Median Sales Price



September

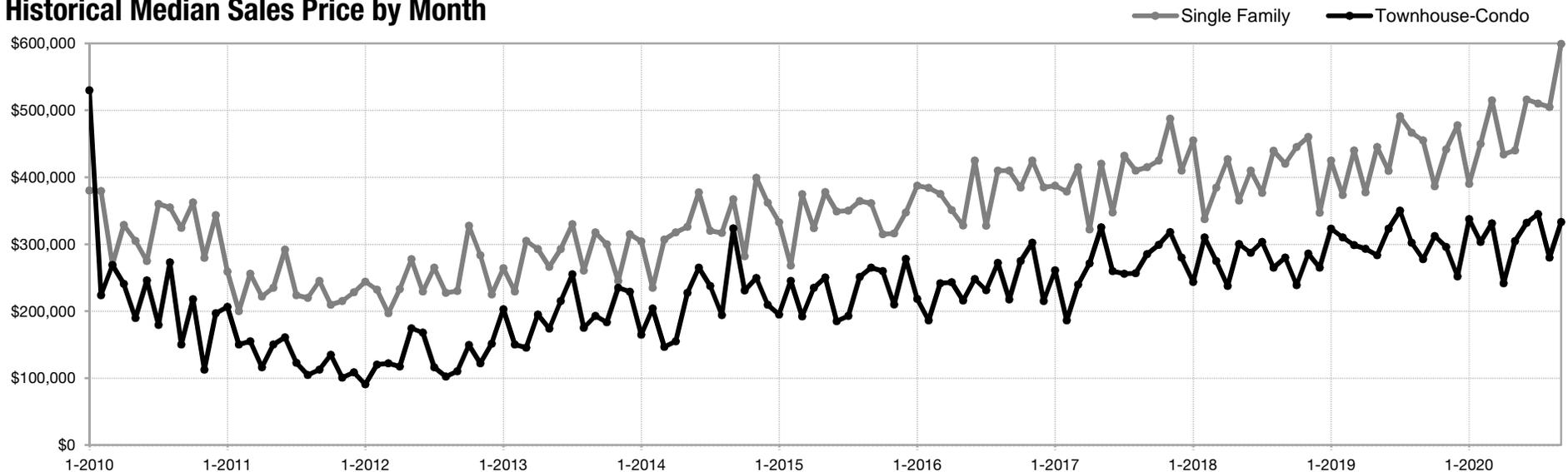


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$440,000	-1.1%	\$304,500	+7.4%
Jun-2020	\$516,000	+26.0%	\$332,000	+2.8%
Jul-2020	\$510,000	+3.8%	\$345,100	-1.4%
Aug-2020	\$505,000	+8.3%	\$280,000	-7.3%
Sep-2020	\$599,000	+31.6%	\$333,000	+20.0%

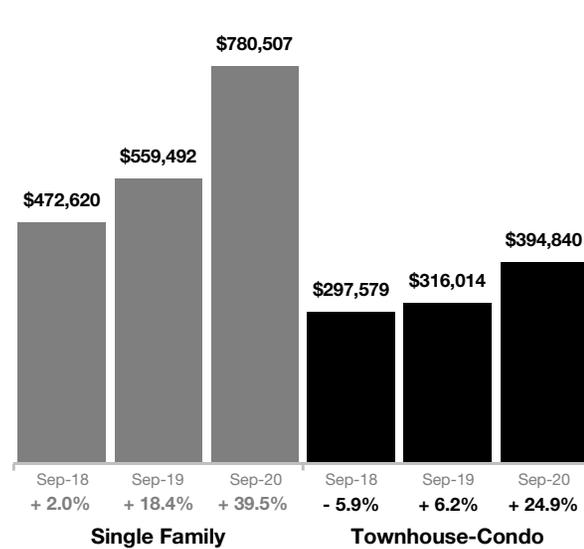
Historical Median Sales Price by Month



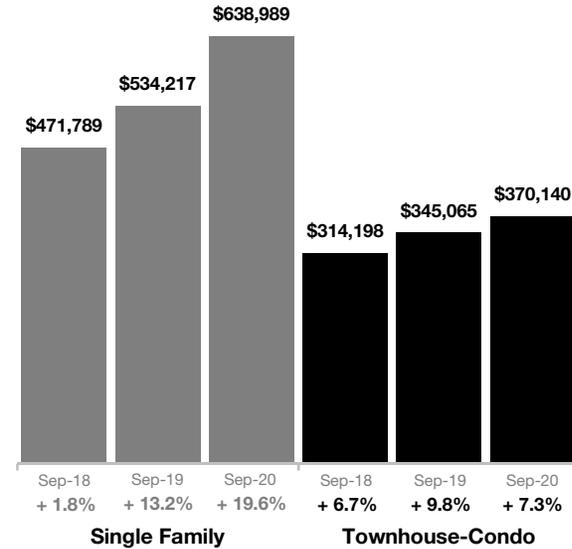
Average Sales Price



September

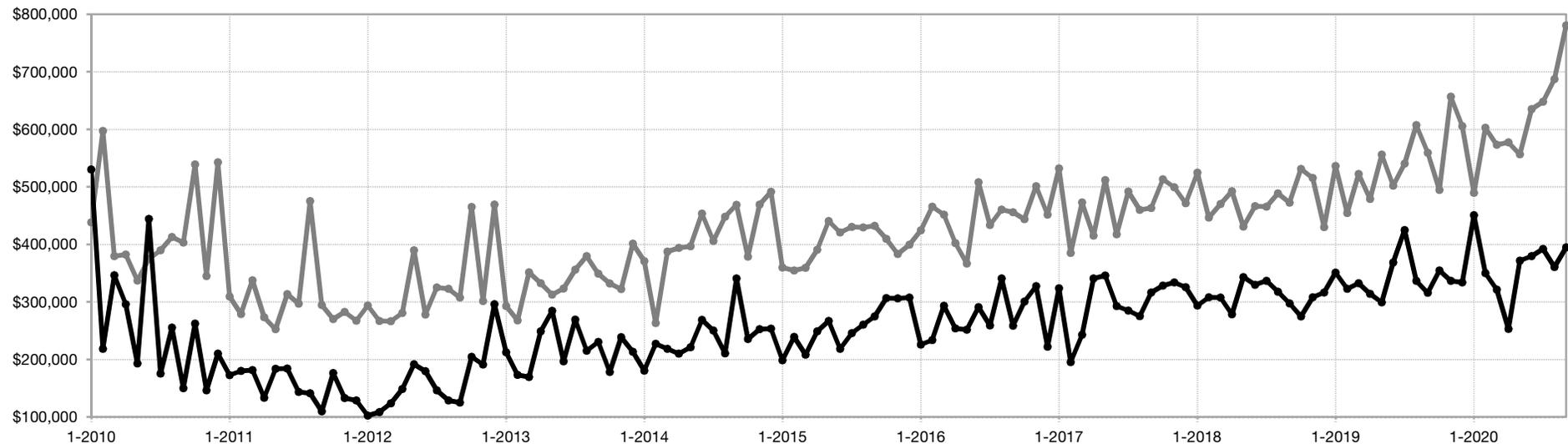


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$556,610	+0.1%	\$371,728	+24.2%
Jun-2020	\$635,200	+26.5%	\$379,491	+3.0%
Jul-2020	\$648,089	+20.0%	\$392,109	-7.7%
Aug-2020	\$687,392	+13.2%	\$360,497	+7.2%
Sep-2020	\$780,507	+39.5%	\$394,840	+24.9%

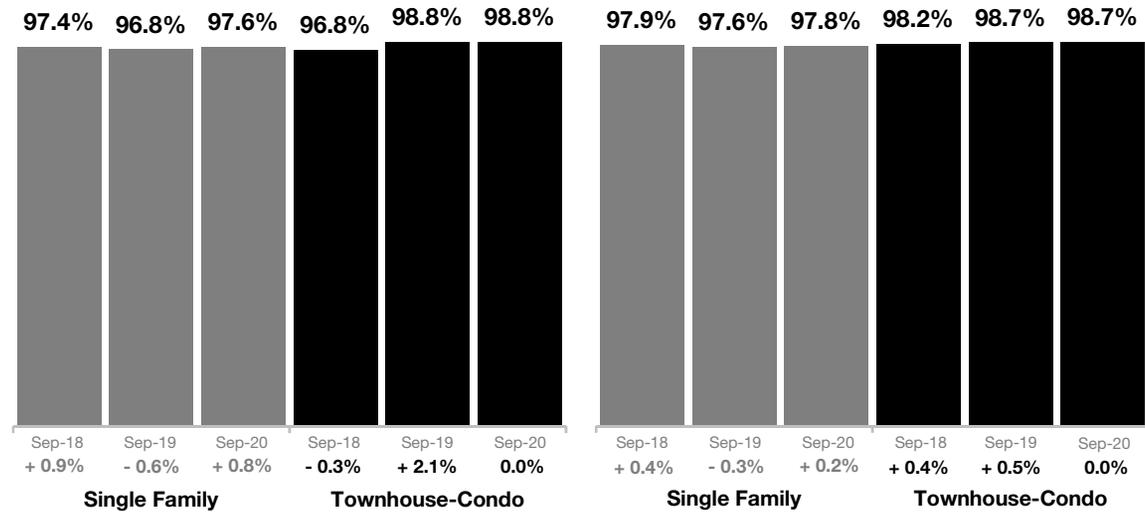
Historical Average Sales Price by Month



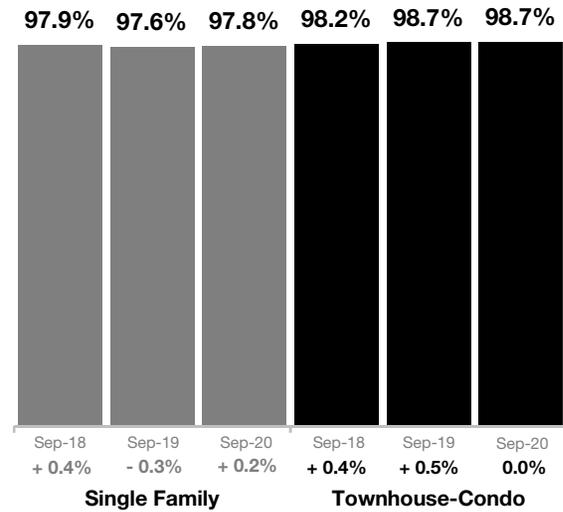
Percent of List Price Received



September

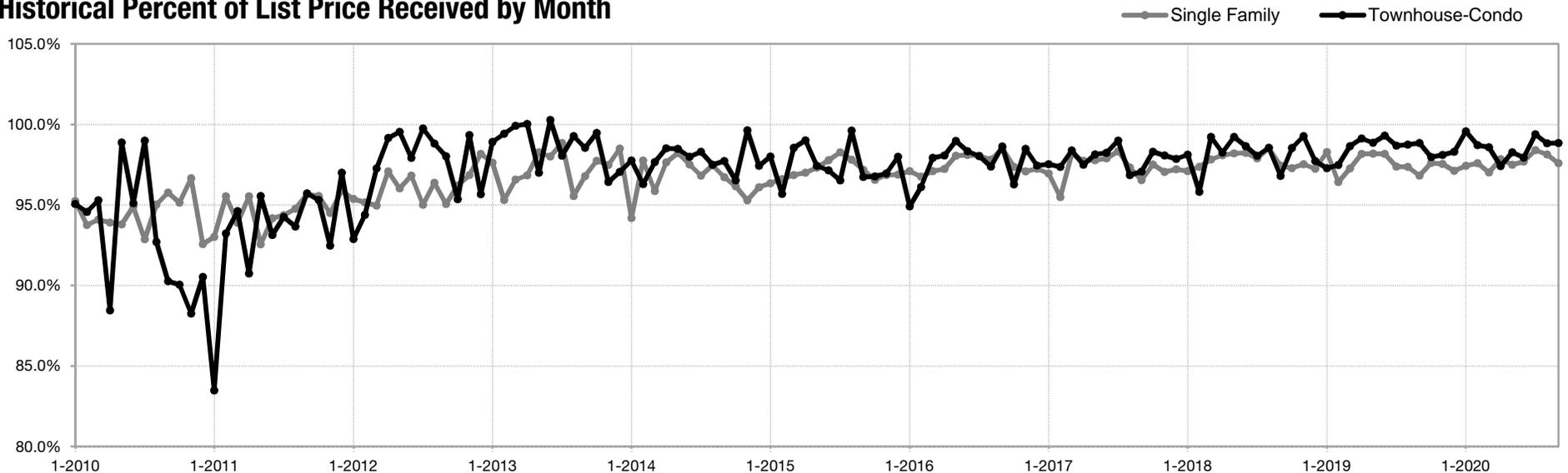


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	97.5%	-0.7%	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%
Sep-2020	97.6%	+0.8%	98.8%	0.0%

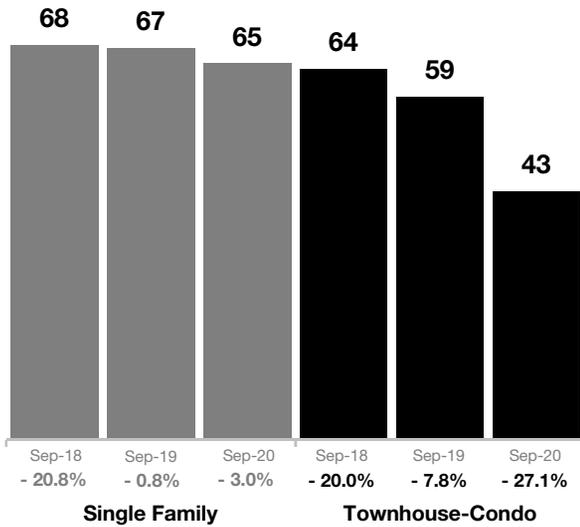
Historical Percent of List Price Received by Month



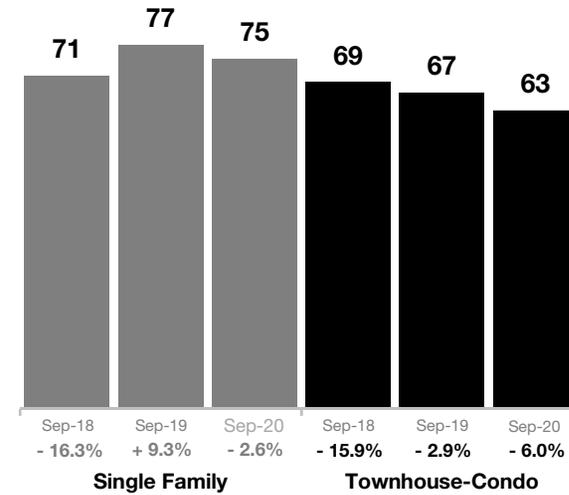
Days on Market Until Sale



September

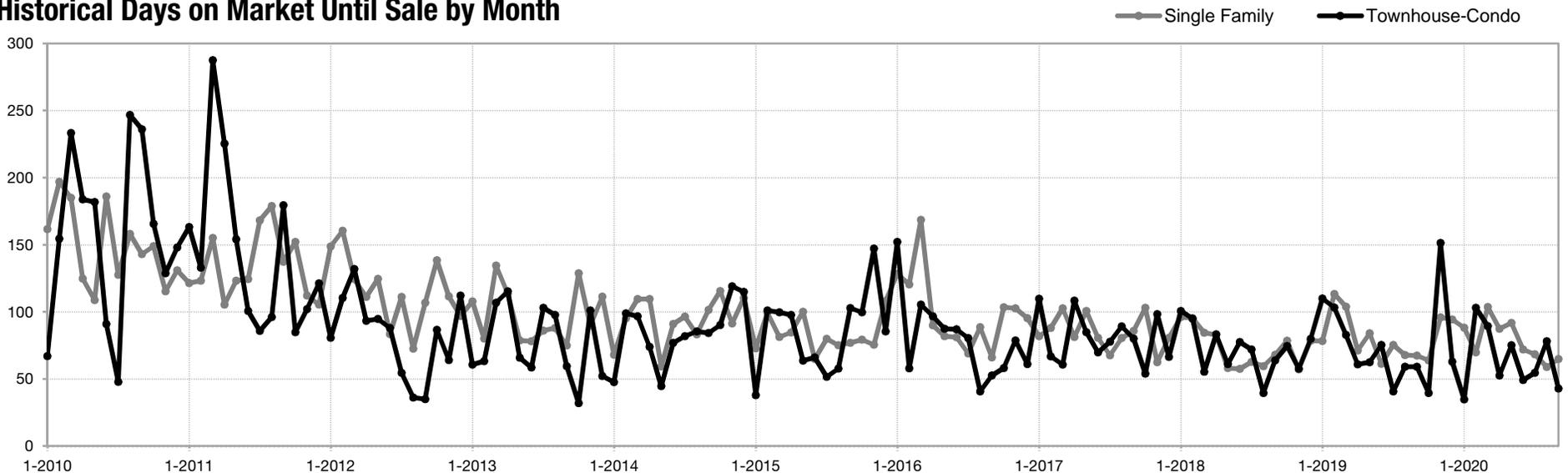


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	92	+9.5%	75	+21.0%
Jun-2020	72	+18.0%	49	-34.7%
Jul-2020	68	-9.3%	54	+31.7%
Aug-2020	59	-13.2%	78	+32.2%
Sep-2020	65	-3.0%	43	-27.1%

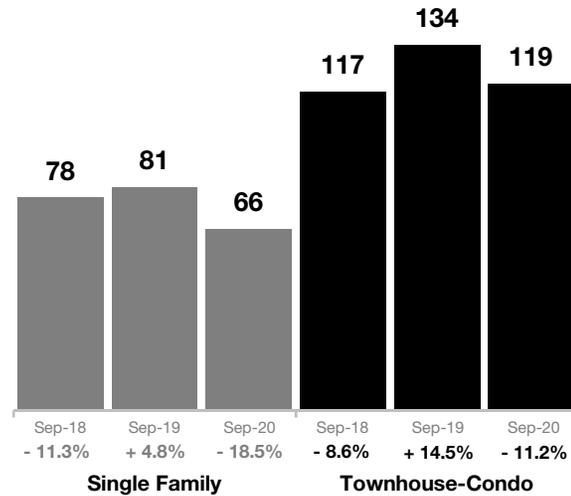
Historical Days on Market Until Sale by Month



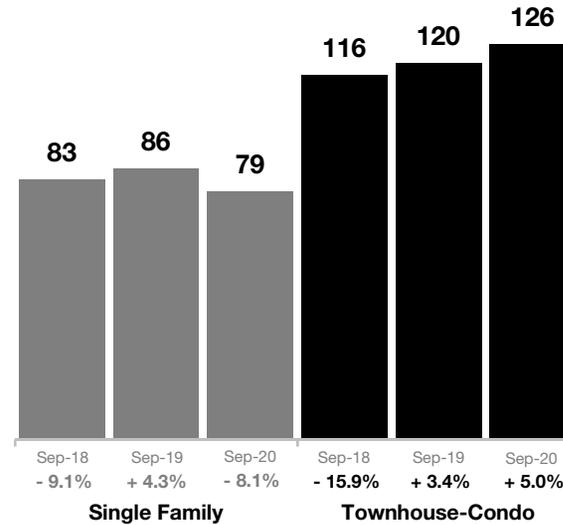
Housing Affordability Index



September

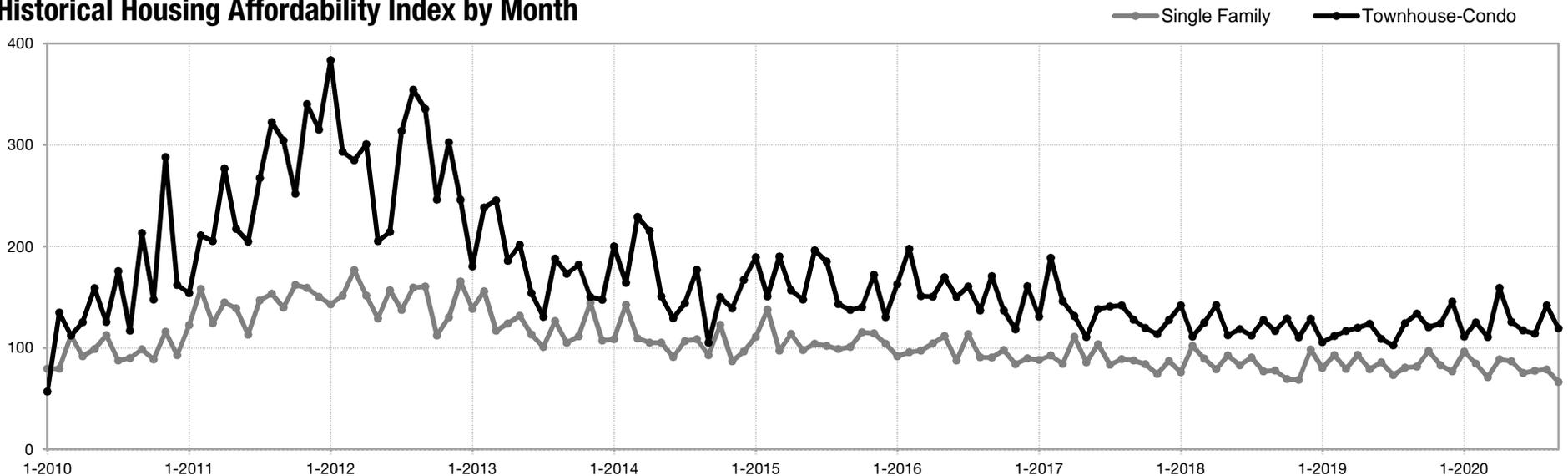


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	87	+10.1%	126	+1.6%
Jun-2020	75	-12.8%	117	+7.3%
Jul-2020	77	+5.5%	114	+10.7%
Aug-2020	79	-1.3%	142	+14.5%
Sep-2020	66	-18.5%	119	-11.2%

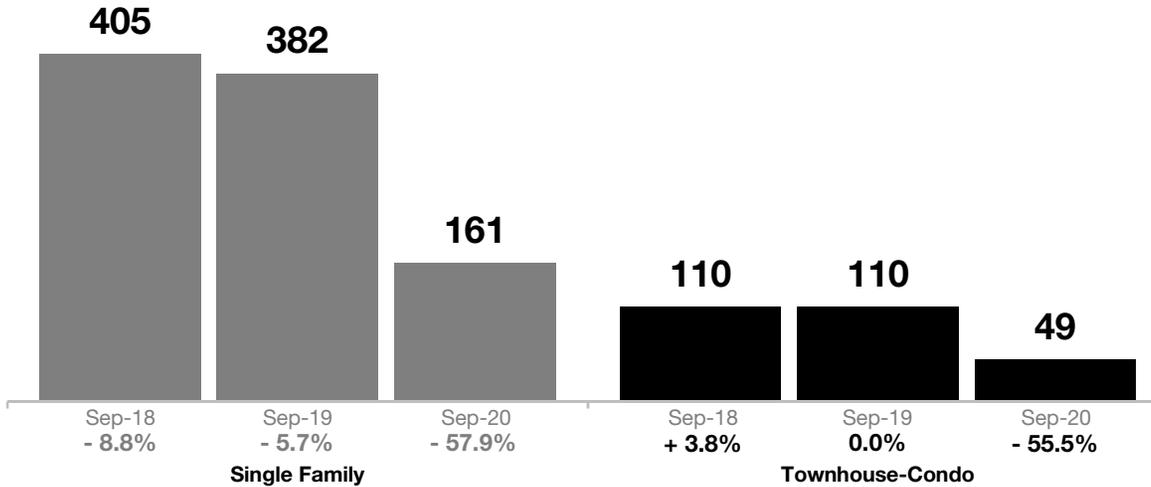
Historical Housing Affordability Index by Month



Inventory of Active Listings

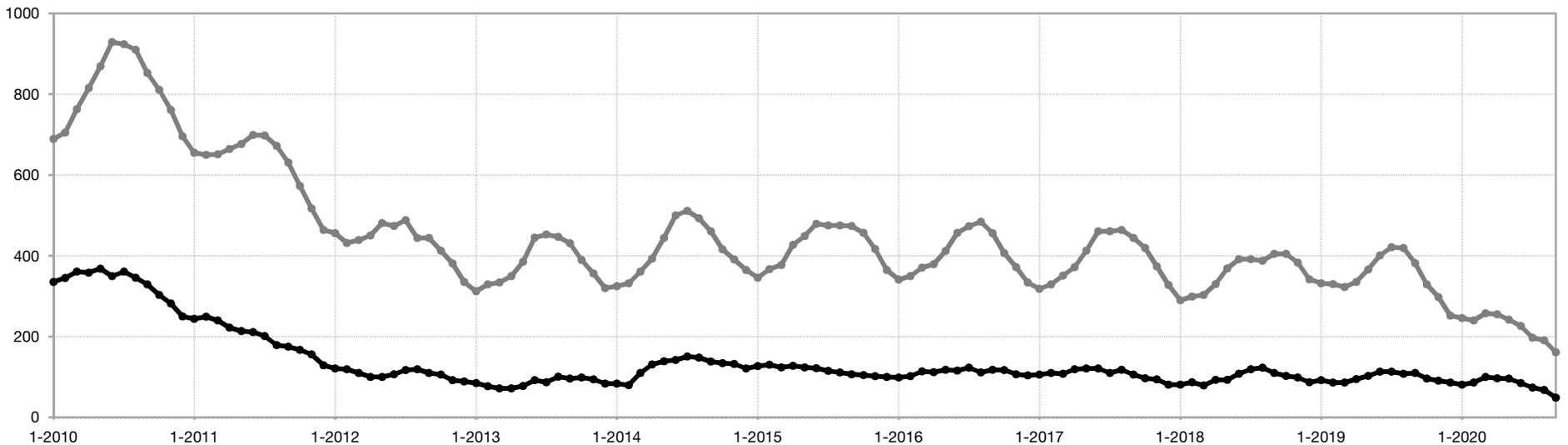


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	329	-18.8%	96	-6.8%
Nov-2019	298	-22.2%	91	-8.1%
Dec-2019	252	-26.3%	86	-1.1%
Jan-2020	246	-25.9%	81	-12.0%
Feb-2020	240	-27.3%	86	0.0%
Mar-2020	258	-20.1%	100	+16.3%
Apr-2020	255	-23.9%	97	+2.1%
May-2020	242	-33.9%	96	-6.8%
Jun-2020	226	-43.6%	85	-24.8%
Jul-2020	197	-53.2%	74	-34.5%
Aug-2020	191	-54.4%	68	-37.0%
Sep-2020	161	-57.9%	49	-55.5%

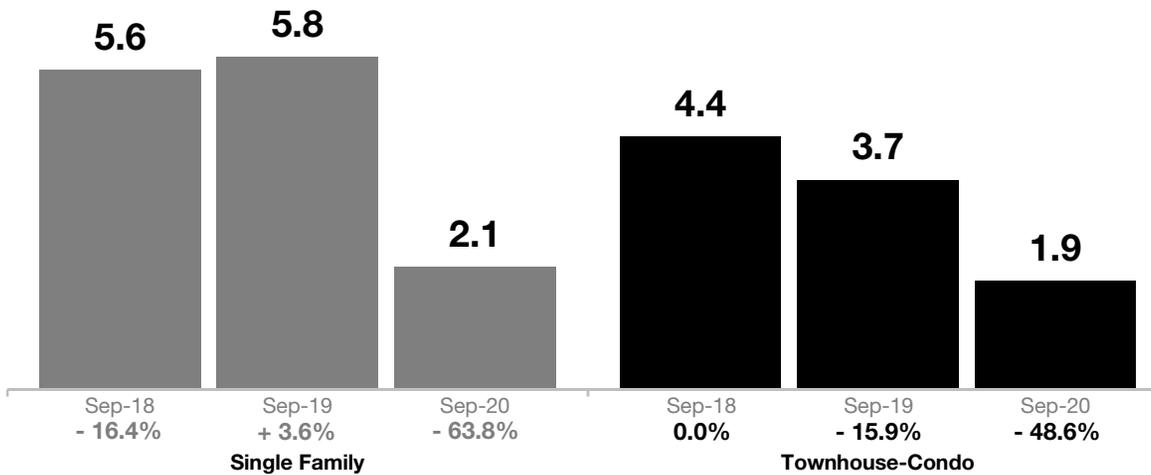
Historical Inventory of Active Listings by Month



Months Supply of Inventory

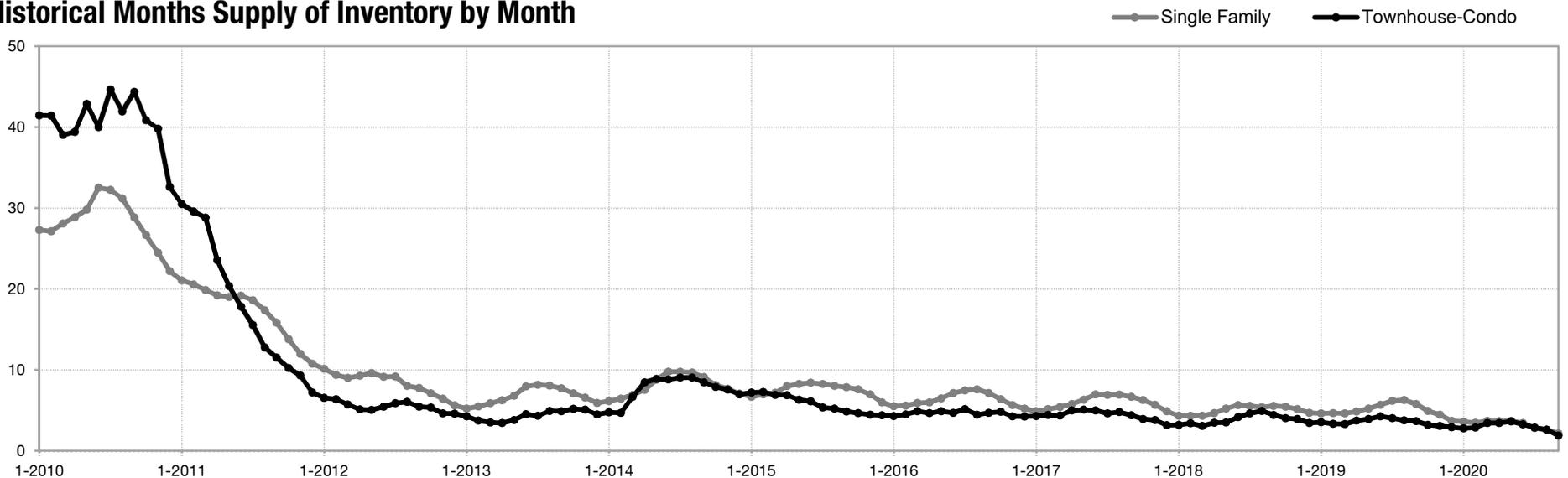


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2019	4.9	-10.9%	3.2	-20.0%
Nov-2019	4.5	-13.5%	3.1	-20.5%
Dec-2019	3.7	-21.3%	2.9	-14.7%
Jan-2020	3.6	-21.7%	2.8	-20.0%
Feb-2020	3.5	-25.5%	2.9	-14.7%
Mar-2020	3.7	-19.6%	3.4	+3.0%
Apr-2020	3.7	-22.9%	3.4	-8.1%
May-2020	3.7	-28.8%	3.6	-7.7%
Jun-2020	3.4	-40.4%	3.3	-23.3%
Jul-2020	2.8	-54.8%	2.9	-27.5%
Aug-2020	2.6	-58.7%	2.6	-31.6%
Sep-2020	2.1	-63.8%	1.9	-48.6%

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.



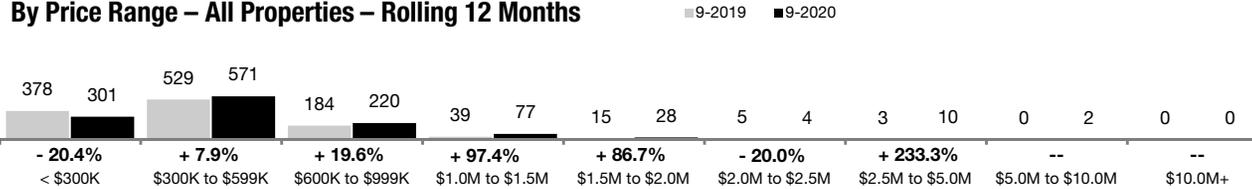
Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		89	108	+ 21.3%	1,279	1,149	- 10.2%
Pending Sales		85	131	+ 54.1%	944	1,049	+ 11.1%
Sold Listings		107	130	+ 21.5%	883	924	+ 4.6%
Median Sales Price		\$366,600	\$526,500	+ 43.6%	\$375,000	\$435,000	+ 16.0%
Avg. Sales Price		\$477,574	\$670,740	+ 40.4%	\$474,237	\$570,248	+ 20.2%
Pct. of List Price Received		97.5%	97.9%	+ 0.4%	97.9%	98.0%	+ 0.1%
Days on Market		65	58	- 10.8%	74	72	- 2.7%
Affordability Index		101	75	- 25.7%	99	91	- 8.1%
Active Listings		492	210	- 57.3%	--	--	--
Months Supply		5.1	2.1	- 58.8%	--	--	--

Closed Sales

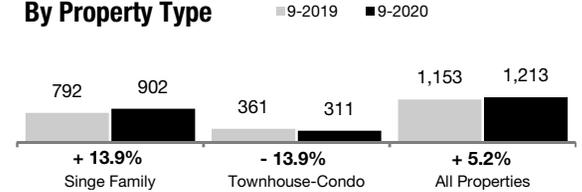
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	191	156	-18.3%	187	145	-22.5%
\$300,000 to \$599,999	382	437	+14.4%	147	134	-8.8%
\$600,000 to \$999,999	163	196	+20.2%	21	24	+14.3%
\$1,000,000 to \$1,499,999	33	69	+109.1%	6	8	+33.3%
\$1,500,00 to \$1,999,999	15	28	+86.7%	0	0	--
\$2,000,000 to \$2,499,999	5	4	-20.0%	0	0	--
\$2,500,000 to \$4,999,999	3	10	+233.3%	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	792	902	+13.9%	361	311	-13.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
\$299,999 and Below	18	10	-44.4%	23	17	-26.1%
\$300,000 to \$599,999	63	37	-41.3%	10	15	+50.0%
\$600,000 to \$999,999	19	28	+47.4%	5	3	-40.0%
\$1,000,000 to \$1,499,999	8	9	+12.5%	1	2	+100.0%
\$1,500,00 to \$1,999,999	7	4	-42.9%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	1	3	+200.0%	0	0	--
\$5,000,000 to \$9,999,999	1	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	117	93	-20.5%	39	37	-5.1%

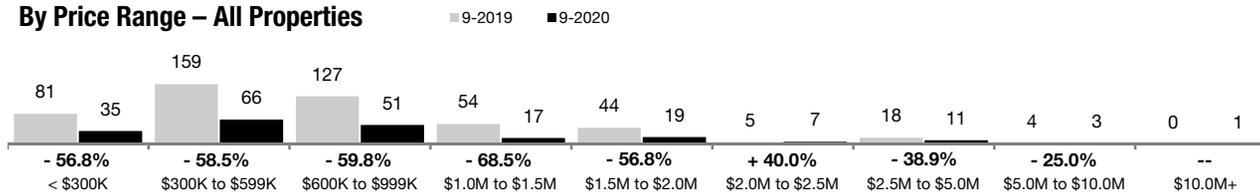
Year to Date

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	141	115	-18.4%	133	107	-19.5%
\$300,000 to \$599,999	293	326	+11.3%	125	103	-17.6%
\$600,000 to \$999,999	124	156	+25.8%	16	19	+18.8%
\$1,000,000 to \$1,499,999	27	53	+96.3%	6	7	+16.7%
\$1,500,00 to \$1,999,999	11	25	+127.3%	0	0	--
\$2,000,000 to \$2,499,999	4	4	0.0%	0	0	--
\$2,500,000 to \$4,999,999	3	7	+133.3%	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	603	688	+14.1%	280	236	-15.7%

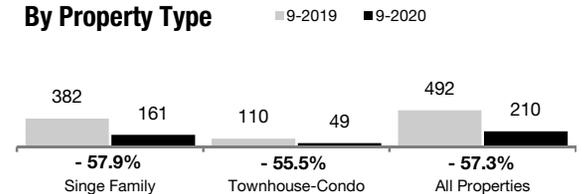
Inventory of Active Listings

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		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	28	16	-42.9%	53	19	-64.2%
\$300,000 to \$599,999	125	48	-61.6%	34	18	-47.1%
\$600,000 to \$999,999	112	41	-63.4%	15	10	-33.3%
\$1,000,000 to \$1,499,999	46	16	-65.2%	8	1	-87.5%
\$1,500,00 to \$1,999,999	44	19	-56.8%	0	0	--
\$2,000,000 to \$2,499,999	5	6	+20.0%	0	1	--
\$2,500,000 to \$4,999,999	18	11	-38.9%	0	0	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	382	161	-57.9%	110	49	-55.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2020	9-2020	Change	8-2020	9-2020	Change
\$299,999 and Below	17	16	-5.9%	27	19	-29.6%
\$300,000 to \$599,999	64	48	-25.0%	25	18	-28.0%
\$600,000 to \$999,999	52	41	-21.2%	12	10	-16.7%
\$1,000,000 to \$1,499,999	19	16	-15.8%	2	1	-50.0%
\$1,500,00 to \$1,999,999	22	19	-13.6%	1	0	-100.0%
\$2,000,000 to \$2,499,999	5	6	+20.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	9	11	+22.2%	0	0	--
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	191	161	-15.7%	68	49	-27.9%

Year to Date

By Price Range	Single Family			Condo		
	9-2019	9-2020	Change	9-2019	9-2020	Change
\$299,999 and Below	141	115	-18.4%	133	107	-19.5%
\$300,000 to \$599,999	293	326	+11.3%	125	103	-17.6%
\$600,000 to \$999,999	124	156	+25.8%	16	19	+18.8%
\$1,000,000 to \$1,499,999	27	53	+96.3%	6	7	+16.7%
\$1,500,00 to \$1,999,999	11	25	+127.3%	0	0	--
\$2,000,000 to \$2,499,999	4	4	0.0%	0	0	--
\$2,500,000 to \$4,999,999	3	7	+133.3%	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	603	688	+14.1%	280	236	-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.