

# Monthly Indicators



## October 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 59.7 percent for single family homes and 59.1 percent for townhouse-condo properties. Pending Sales increased 26.0 percent for single family homes and 21.4 percent for townhouse-condo properties.

The Median Sales Price was up 38.4 percent to \$535,000 for single family homes and 1.8 percent to \$317,500 for townhouse-condo properties. Days on Market decreased 9.4 percent for single family homes but increased 110.3 percent for townhouse-condo properties.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

## Activity Snapshot

<b>+ 23.5%</b>	<b>+ 21.8%</b>	<b>- 48.6%</b>
One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		62	99	+ 59.7%	970	969	- 0.1%
<b>Pending Sales</b>		77	97	+ 26.0%	734	870	+ 18.5%
<b>Sold Listings</b>		84	101	+ 20.2%	687	792	+ 15.3%
<b>Median Sales Price</b>		\$386,500	\$535,000	+ 38.4%	\$425,000	\$510,000	+ 20.0%
<b>Avg. Sales Price</b>		\$494,767	\$759,855	+ 53.6%	\$529,394	\$653,881	+ 23.5%
<b>Pct. of List Price Received</b>		97.6%	98.5%	+ 0.9%	97.6%	97.9%	+ 0.3%
<b>Days on Market</b>		64	58	- 9.4%	76	72	- 5.3%
<b>Affordability Index</b>		97	75	- 22.7%	88	79	- 10.2%
<b>Active Listings</b>		329	163	- 50.5%	--	--	--
<b>Months Supply</b>		4.9	2.1	- 57.1%	--	--	--

# Townhouse-Condo Market Overview

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

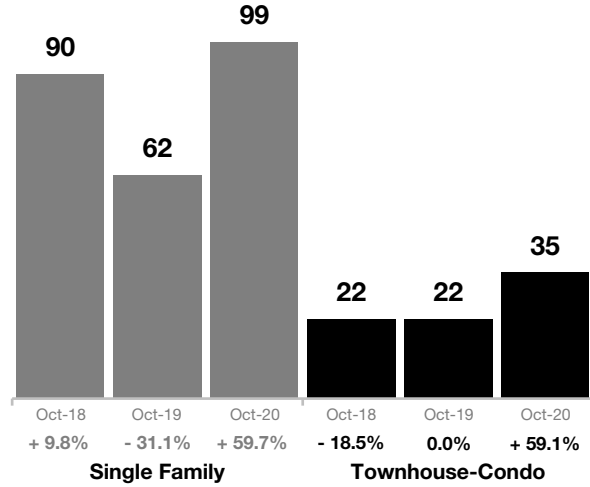


Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		22	35	+ 59.1%	393	337	- 14.2%
<b>Pending Sales</b>		28	34	+ 21.4%	315	309	- 1.9%
<b>Sold Listings</b>		31	41	+ 32.3%	311	279	- 10.3%
<b>Median Sales Price</b>		\$312,000	\$317,500	+ 1.8%	\$310,000	\$317,000	+ 2.3%
<b>Avg. Sales Price</b>		\$354,552	\$429,057	+ 21.0%	\$346,011	\$378,439	+ 9.4%
<b>Pct. of List Price Received</b>		98.0%	99.0%	+ 1.0%	98.6%	98.8%	+ 0.2%
<b>Days on Market</b>		39	82	+ 110.3%	65	67	+ 3.1%
<b>Affordability Index</b>		120	126	+ 5.0%	121	126	+ 4.1%
<b>Active Listings</b>		97	56	- 42.3%	--	--	--
<b>Months Supply</b>		3.2	2.1	- 34.4%	--	--	--

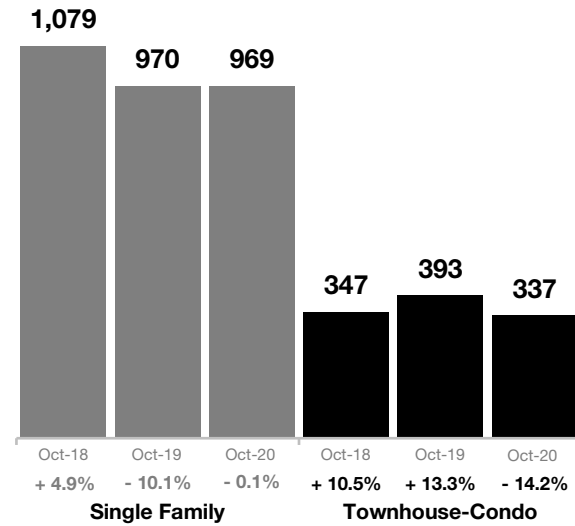
# New Listings



## October

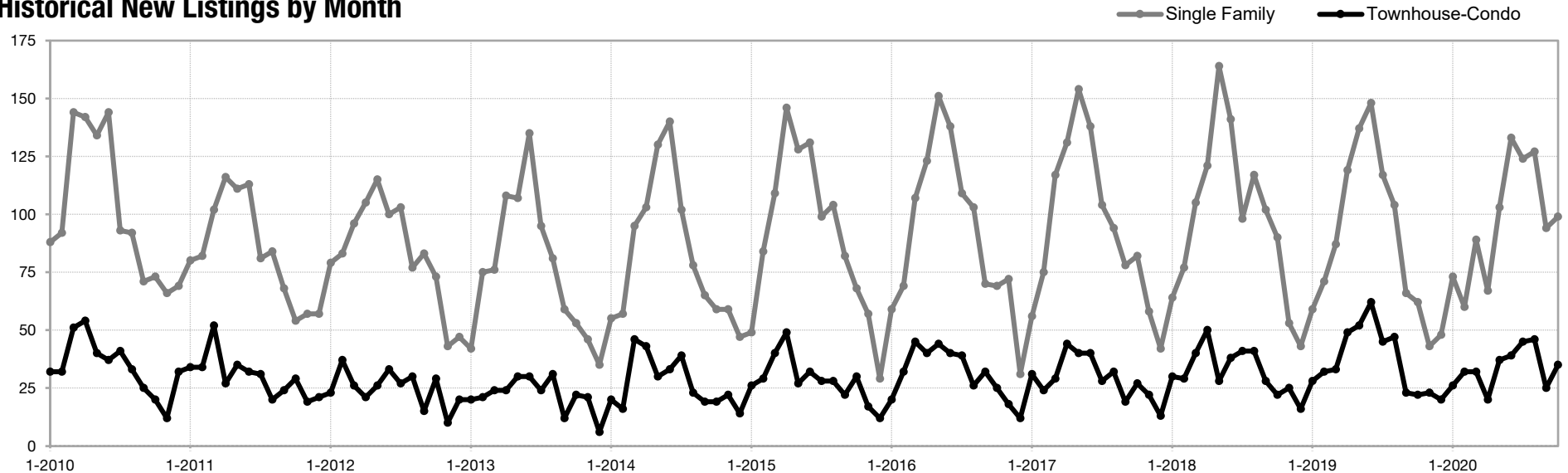


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	124	+6.0%	45	0.0%
Aug-2020	127	+22.1%	46	-2.1%
Sep-2020	94	+42.4%	25	+8.7%
<b>Oct-2020</b>	<b>99</b>	<b>+59.7%</b>	<b>35</b>	<b>+59.1%</b>

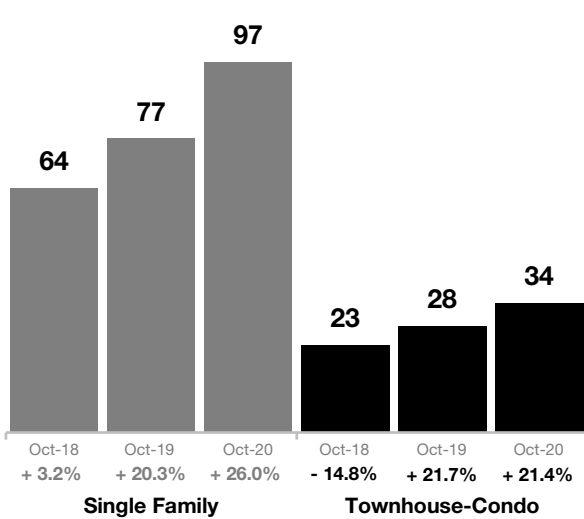
## Historical New Listings by Month



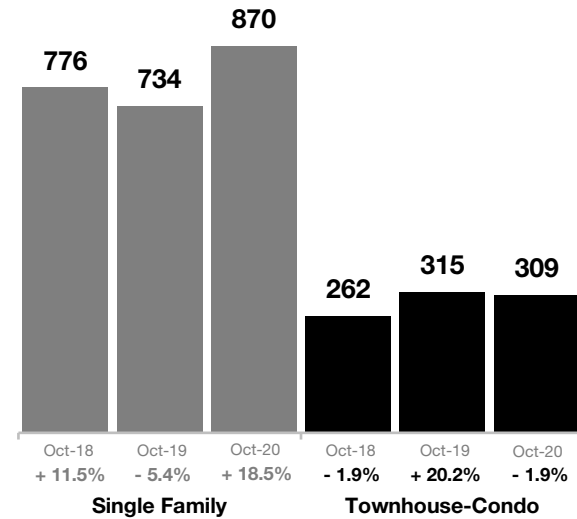
# Pending Sales



## October

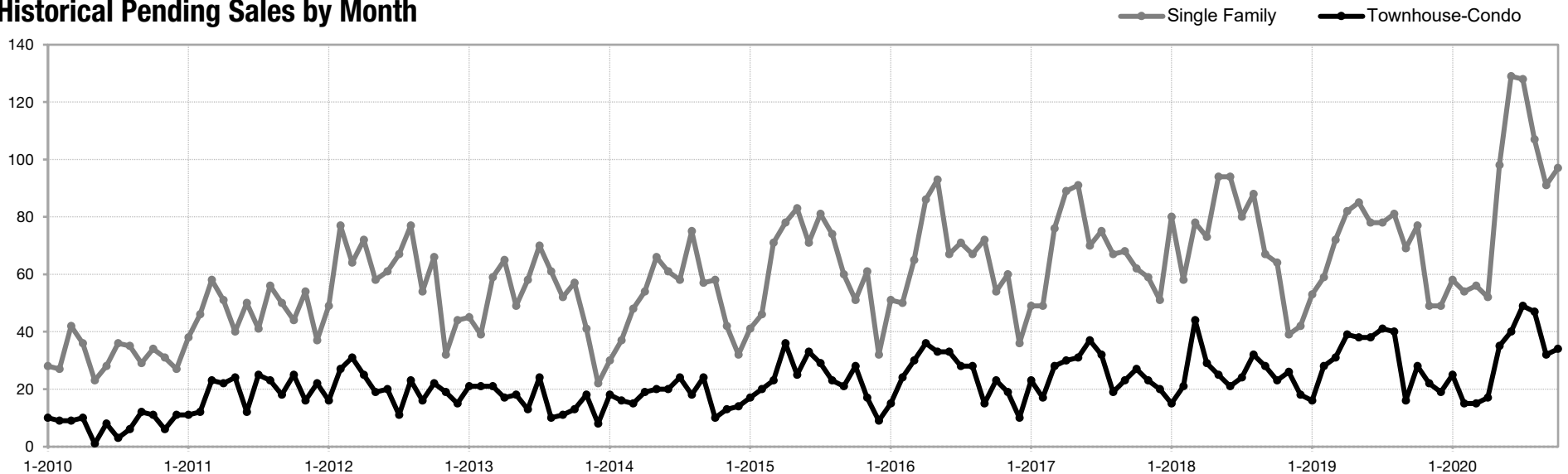


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	128	+64.1%	49	+19.5%
Aug-2020	107	+32.1%	47	+17.5%
Sep-2020	91	+31.9%	32	+100.0%
<b>Oct-2020</b>	<b>97</b>	<b>+26.0%</b>	<b>34</b>	<b>+21.4%</b>

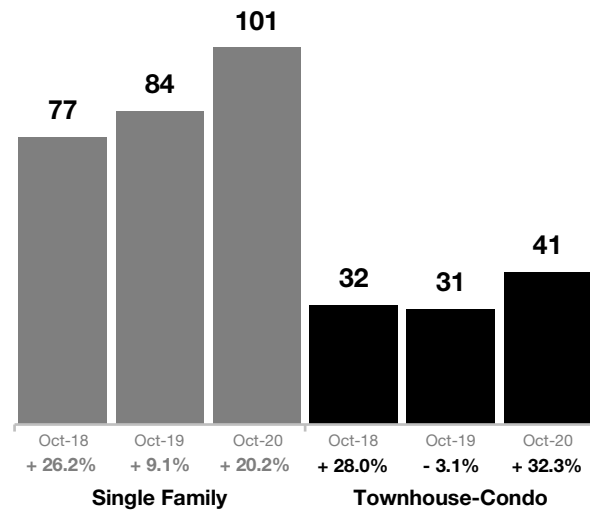
## Historical Pending Sales by Month



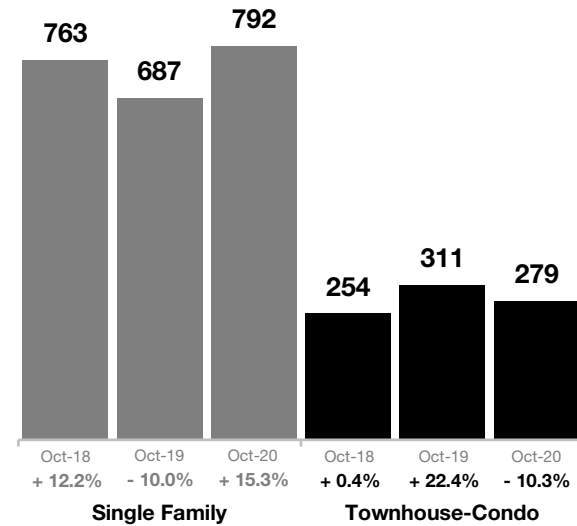
# Sold Listings



## October

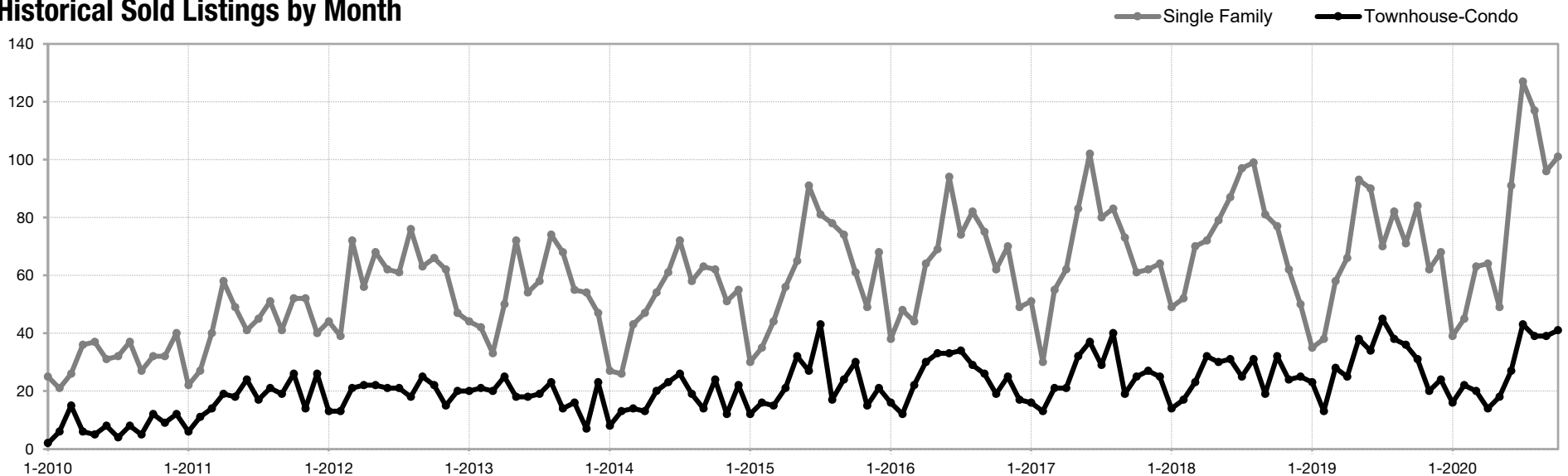


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	96	+35.2%	39	+8.3%
<b>Oct-2020</b>	<b>101</b>	<b>+20.2%</b>	<b>41</b>	<b>+32.3%</b>

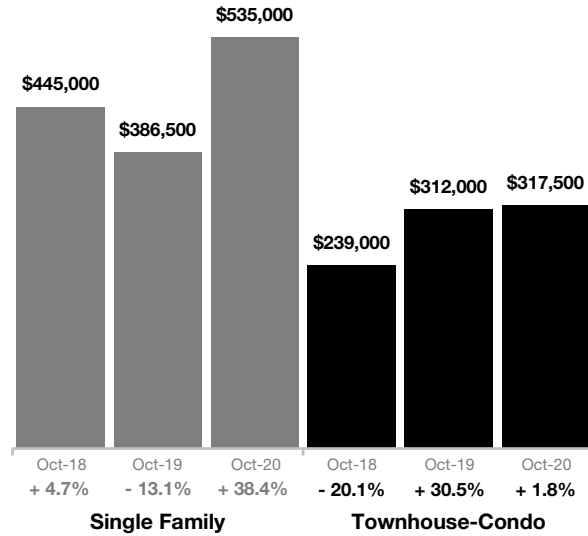
## Historical Sold Listings by Month



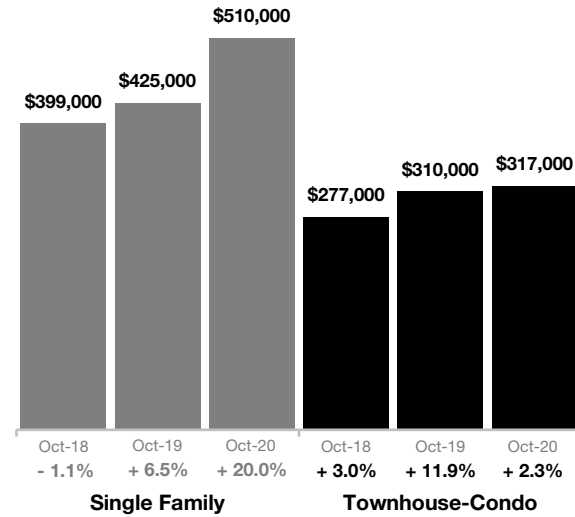
# Median Sales Price



## October

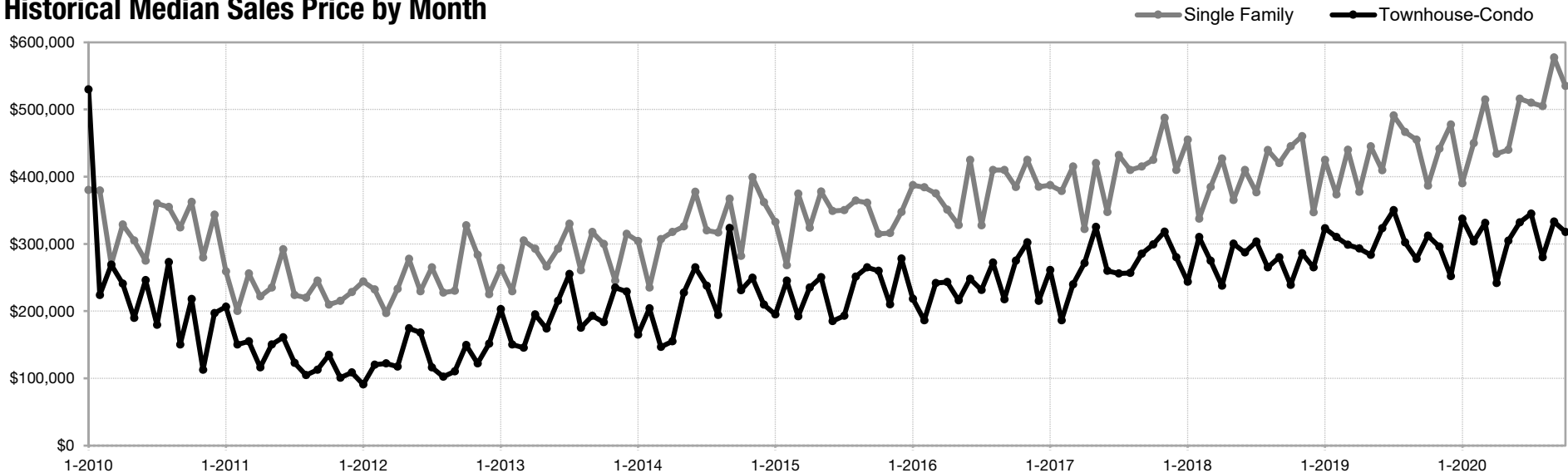


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	\$577,500	+26.9%	\$333,000	+20.0%
<b>Oct-2020</b>	<b>\$535,000</b>	<b>+38.4%</b>	<b>\$317,500</b>	<b>+1.8%</b>

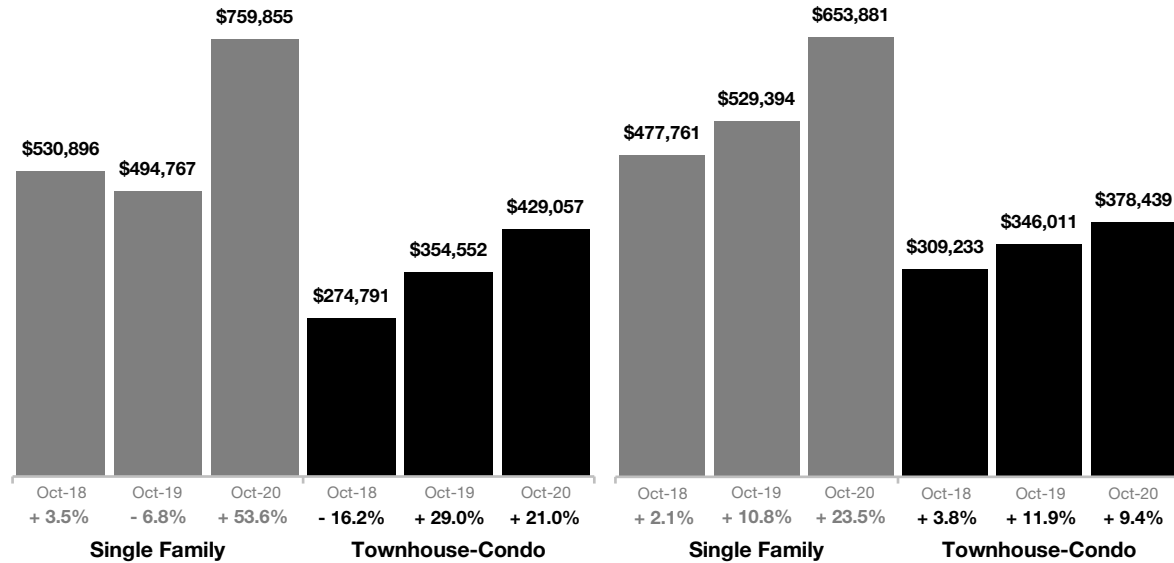
## Historical Median Sales Price by Month



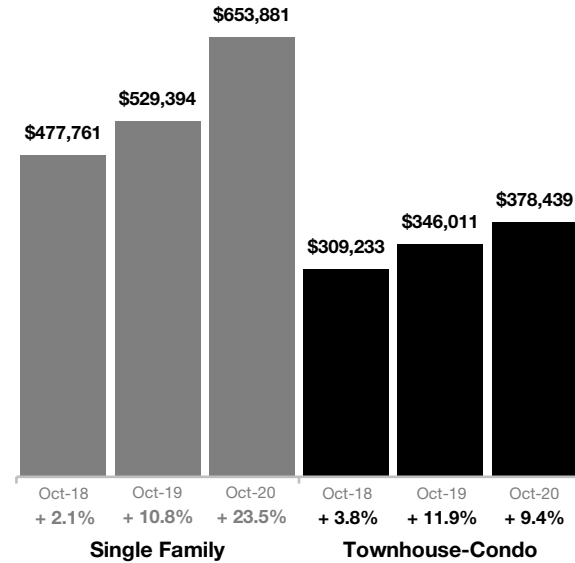
# Average Sales Price



## October

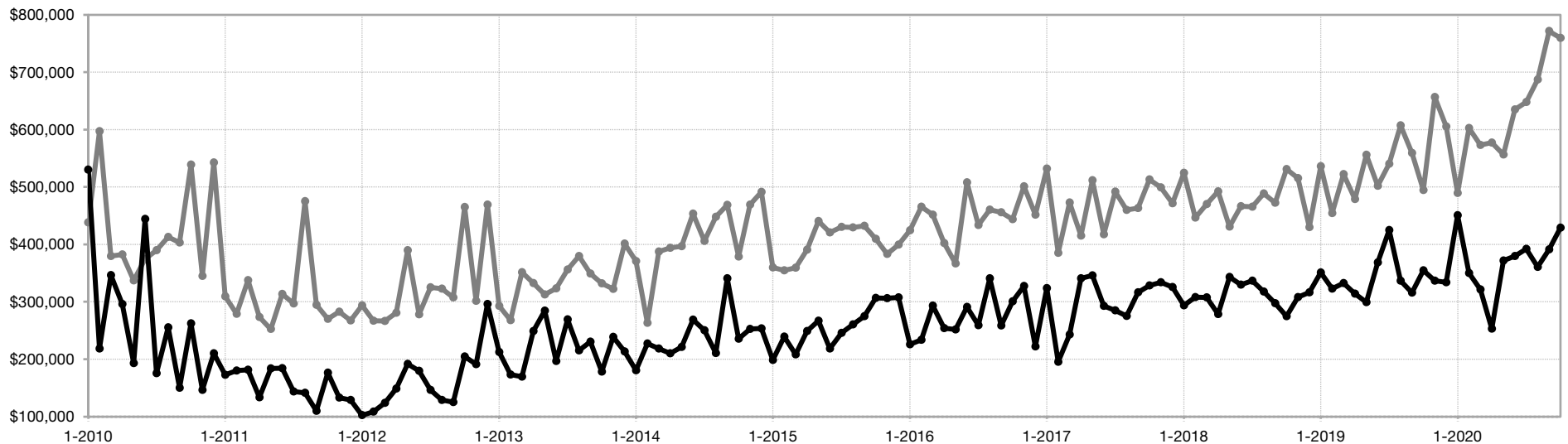


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	\$771,626	+37.9%	\$391,002	+23.7%
<b>Oct-2020</b>	<b>\$759,855</b>	<b>+53.6%</b>	<b>\$429,057</b>	<b>+21.0%</b>

## Historical Average Sales Price by Month

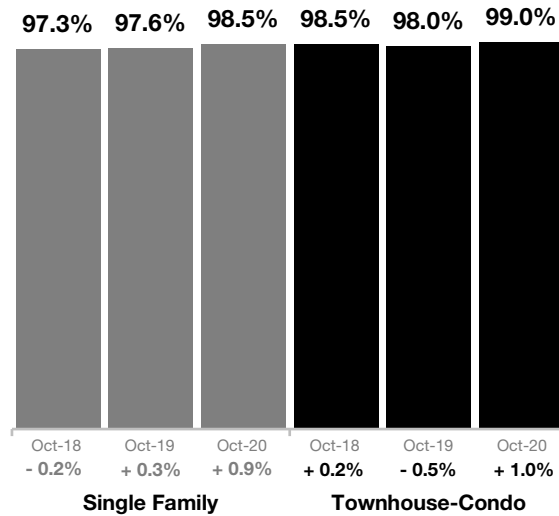




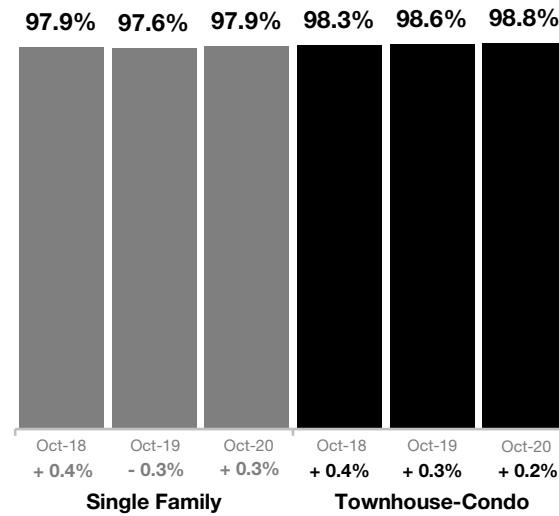
# Percent of List Price Received



## October

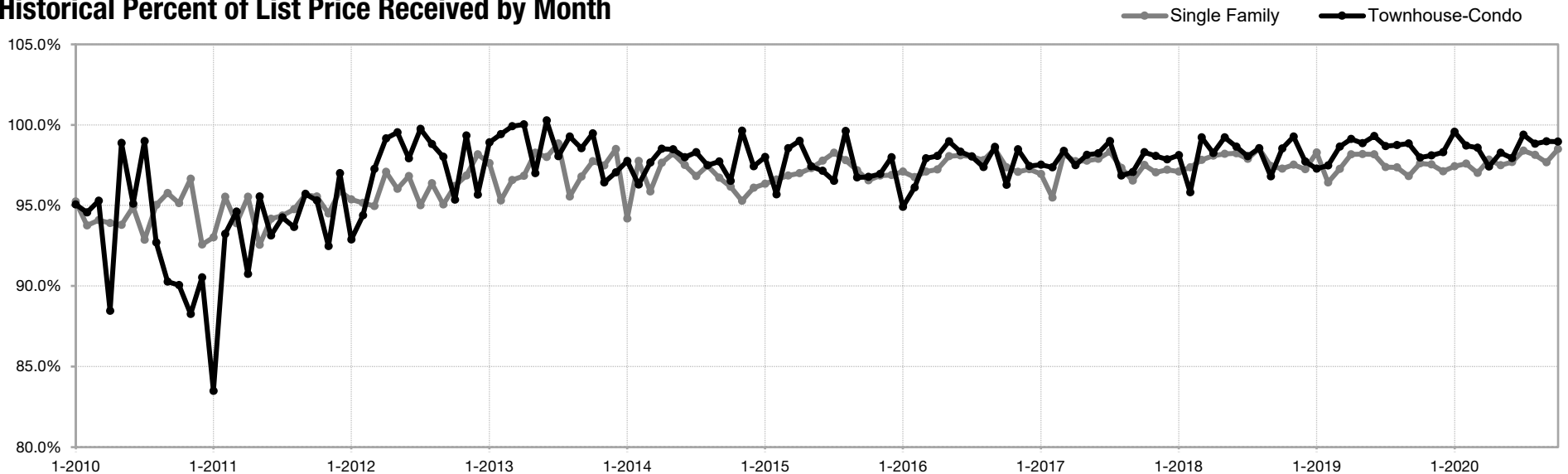


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	97.7%	+0.9%	99.0%	+0.2%
<b>Oct-2020</b>	<b>98.5%</b>	<b>+0.9%</b>	<b>99.0%</b>	<b>+1.0%</b>

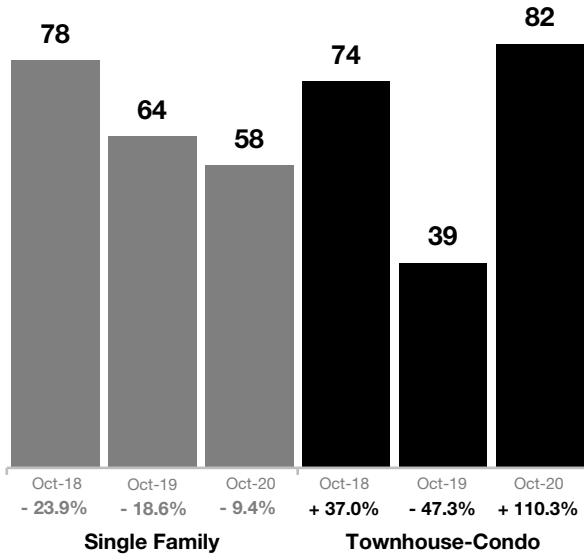
## Historical Percent of List Price Received by Month



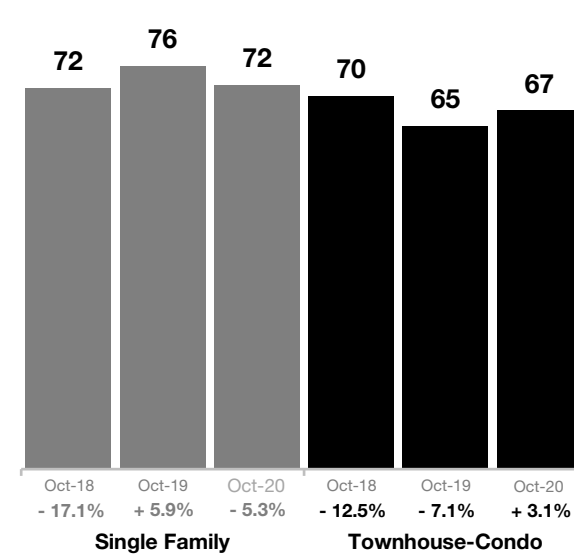
# Days on Market Until Sale



## October

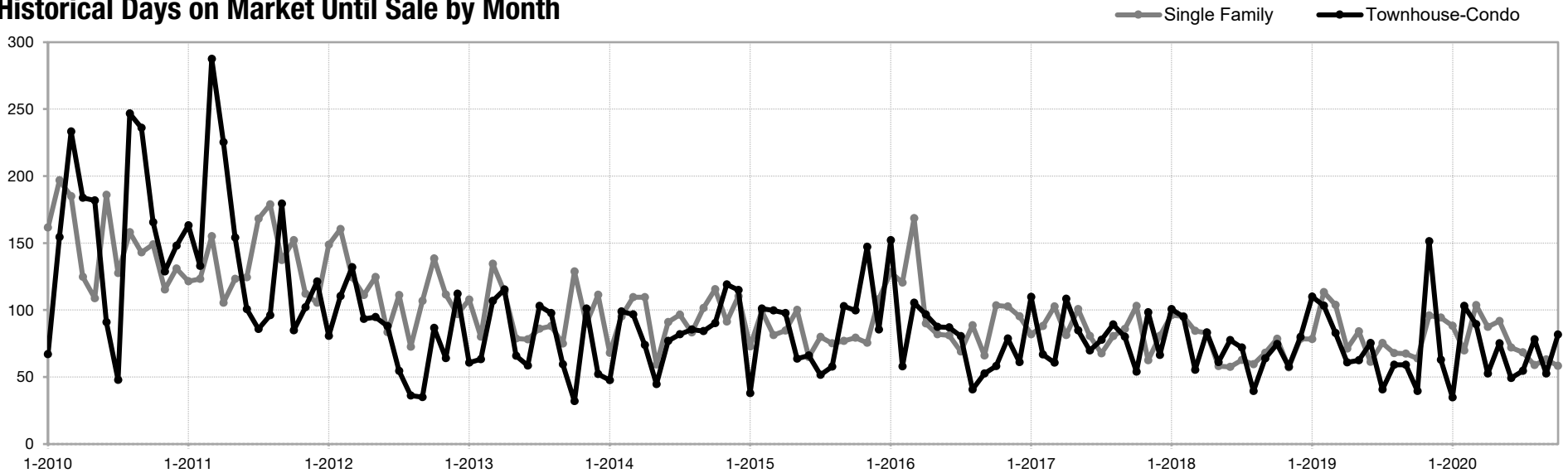


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	63	-6.0%	52	-11.9%
<b>Oct-2020</b>	<b>58</b>	<b>-9.4%</b>	<b>82</b>	<b>+110.3%</b>

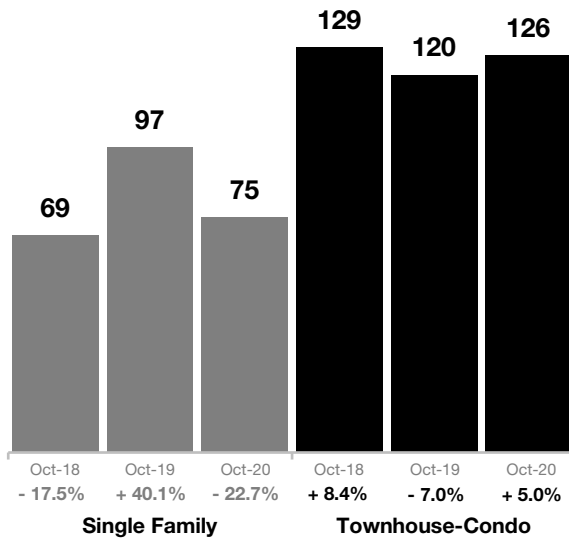
## Historical Days on Market Until Sale by Month



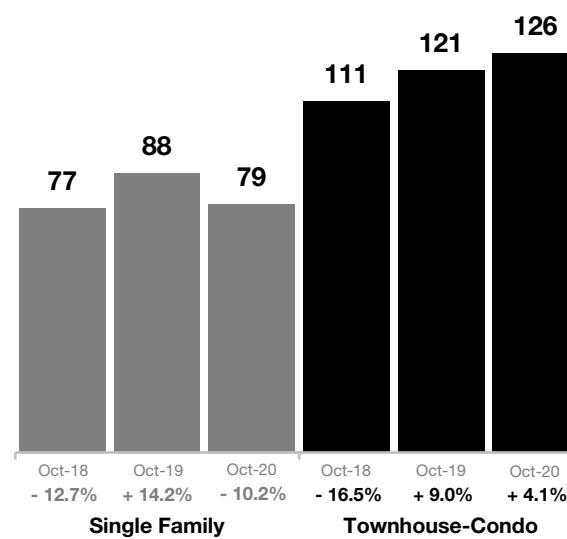
# Housing Affordability Index



## October

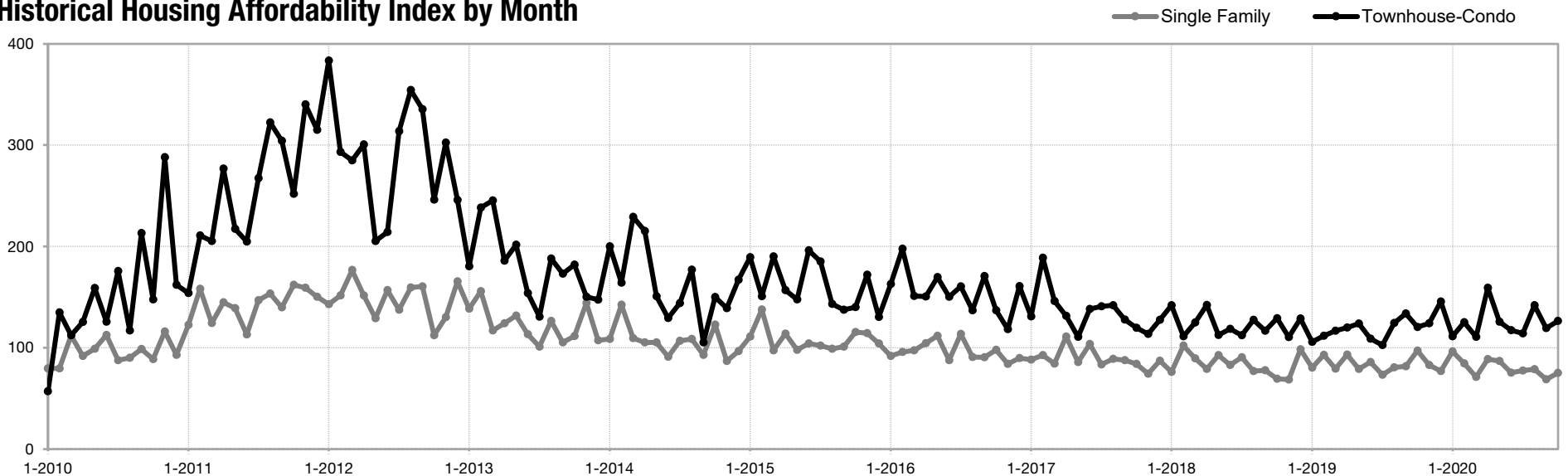


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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	69	-14.8%	119	-11.2%
<b>Oct-2020</b>	<b>75</b>	<b>-22.7%</b>	<b>126</b>	<b>+5.0%</b>

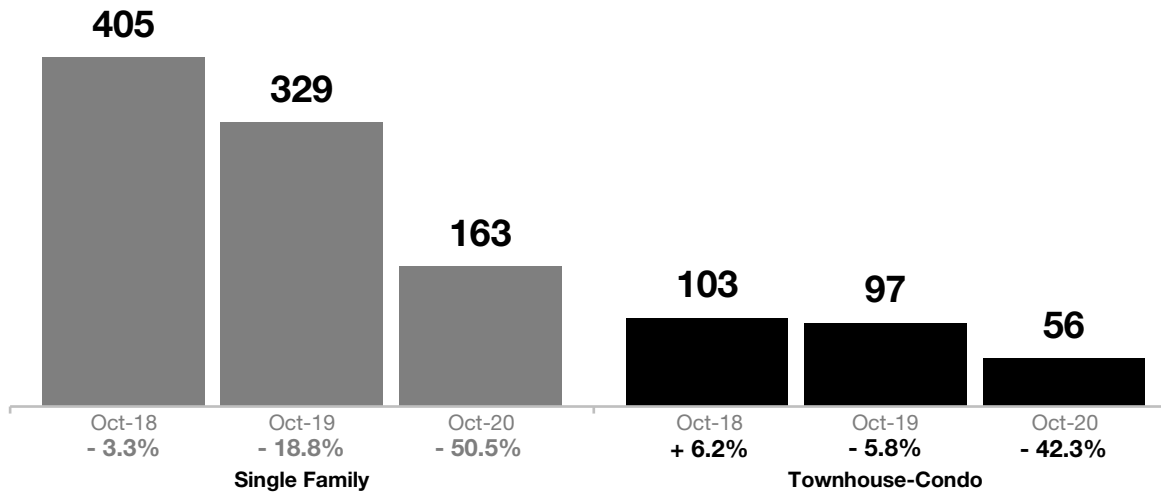
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

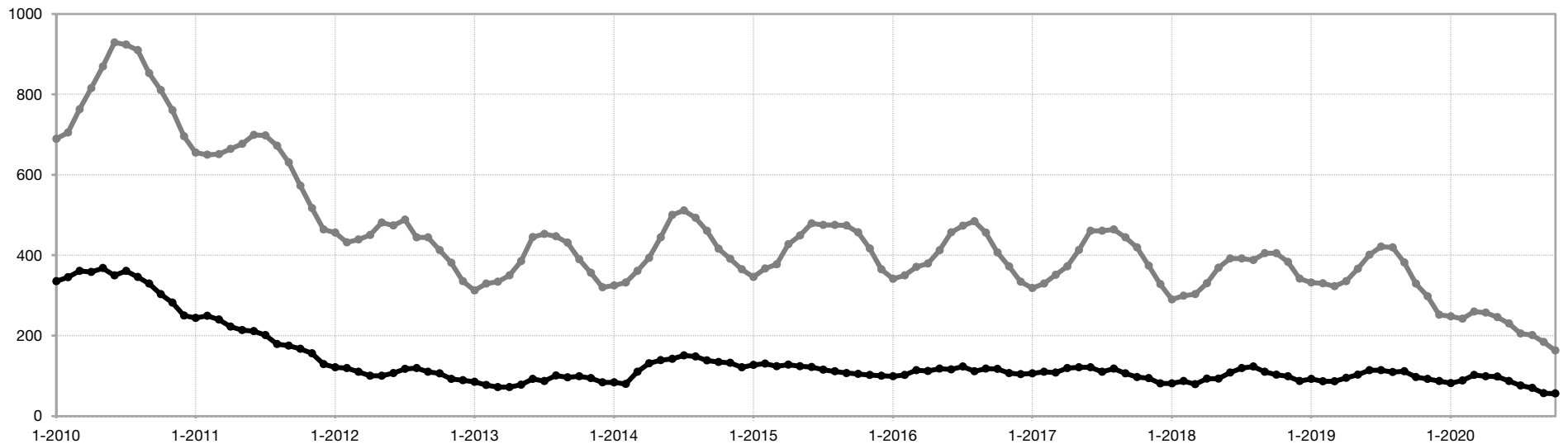


## October



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2019	298	-22.2%	92	-7.1%
Dec-2019	252	-26.3%	87	0.0%
Jan-2020	248	-25.3%	82	-10.9%
Feb-2020	242	-26.7%	88	+2.3%
Mar-2020	260	-19.5%	102	+18.6%
Apr-2020	257	-23.3%	99	+4.2%
May-2020	246	-32.8%	98	-4.9%
Jun-2020	230	-42.6%	87	-23.7%
Jul-2020	205	-51.3%	76	-33.3%
Aug-2020	201	-52.0%	70	-35.8%
Sep-2020	184	-51.8%	57	-48.6%
<b>Oct-2020</b>	<b>163</b>	<b>-50.5%</b>	<b>56</b>	<b>-42.3%</b>

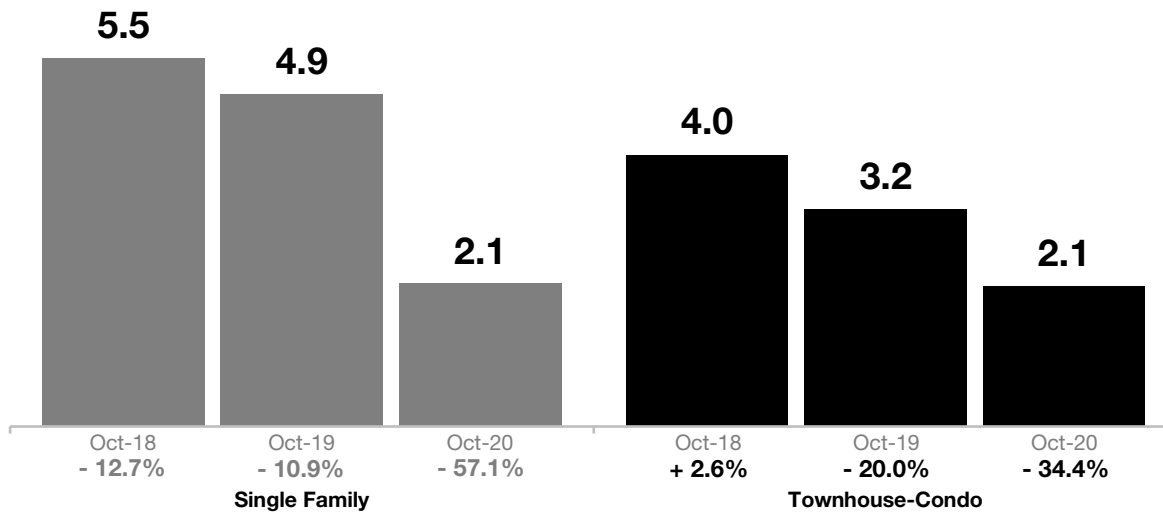
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

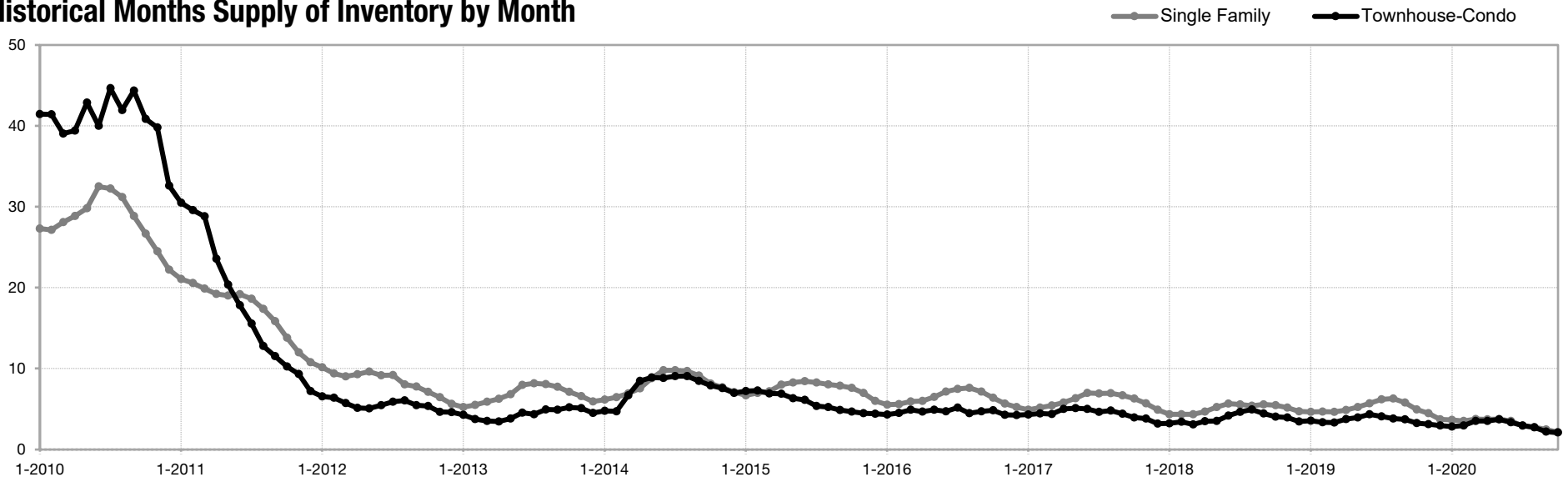


## October



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-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%	3.0	-11.8%
Mar-2020	3.7	-19.6%	3.5	+6.1%
Apr-2020	3.7	-22.9%	3.5	-5.4%
May-2020	3.8	-26.9%	3.7	-5.1%
Jun-2020	3.5	-38.6%	3.4	-20.9%
Jul-2020	2.9	-53.2%	3.0	-26.8%
Aug-2020	2.7	-57.1%	2.7	-28.9%
Sep-2020	2.4	-58.6%	2.2	-40.5%
<b>Oct-2020</b>	<b>2.1</b>	<b>-57.1%</b>	<b>2.1</b>	<b>-34.4%</b>

## 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.



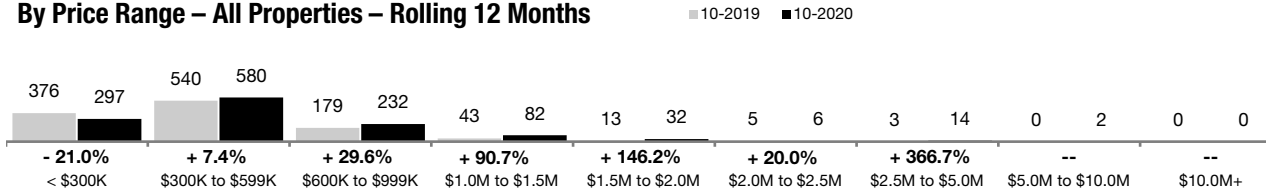
Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		84	<b>134</b>	+ 59.5%	1,363	<b>1,306</b>	- 4.2%
<b>Pending Sales</b>		105	<b>131</b>	+ 24.8%	1,049	<b>1,179</b>	+ 12.4%
<b>Sold Listings</b>		115	<b>142</b>	+ 23.5%	998	<b>1,071</b>	+ 7.3%
<b>Median Sales Price</b>		\$373,000	<b>\$454,500</b>	+ 21.8%	\$375,000	<b>\$440,000</b>	+ 17.3%
<b>Avg. Sales Price</b>		\$456,970	<b>\$664,343</b>	+ 45.4%	\$472,247	<b>\$582,060</b>	+ 23.3%
<b>Pct. of List Price Received</b>		97.7%	<b>98.6%</b>	+ 0.9%	97.9%	<b>98.1%</b>	+ 0.2%
<b>Days on Market</b>		57	<b>65</b>	+ 14.0%	72	<b>71</b>	- 1.4%
<b>Affordability Index</b>		101	<b>88</b>	- 12.9%	100	<b>91</b>	- 9.0%
<b>Active Listings</b>		426	<b>219</b>	- 48.6%	--	--	--
<b>Months Supply</b>		4.4	<b>2.1</b>	- 52.3%	--	--	--

# Closed Sales

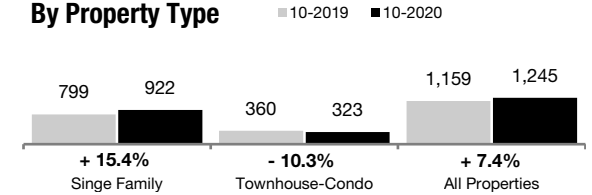
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	197	148	-24.9%	179	149	-16.8%
\$300,000 to \$599,999	387	444	+14.7%	153	136	-11.1%
\$600,000 to \$999,999	157	206	+31.2%	22	26	+18.2%
\$1,000,000 to \$1,499,999	37	70	+89.2%	6	12	+100.0%
\$1,500,00 to \$1,999,999	13	32	+146.2%	0	0	--
\$2,000,000 to \$2,499,999	5	6	+20.0%	0	0	--
\$2,500,000 to \$4,999,999	3	14	+366.7%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>799</b>	<b>922</b>	<b>+15.4%</b>	<b>360</b>	<b>323</b>	<b>-10.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2020	10-2020	Change	9-2020	10-2020	Change
\$299,999 and Below	10	14	+40.0%	18	17	-5.6%
\$300,000 to \$599,999	40	45	+12.5%	16	16	0.0%
\$600,000 to \$999,999	28	24	-14.3%	3	4	+33.3%
\$1,000,000 to \$1,499,999	9	8	-11.1%	2	4	+100.0%
\$1,500,00 to \$1,999,999	4	4	0.0%	0	0	--
\$2,000,000 to \$2,499,999	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	3	4	+33.3%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>96</b>	<b>101</b>	<b>+5.2%</b>	<b>39</b>	<b>41</b>	<b>+5.1%</b>

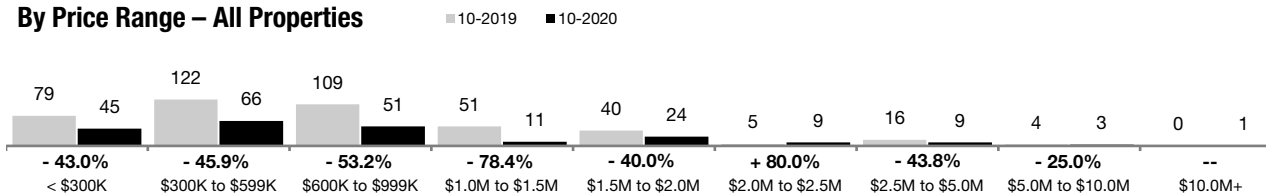
### Year to Date

By Price Range	Single Family			Condo		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	163	129	-20.9%	147	125	-15.0%
\$300,000 to \$599,999	334	374	+12.0%	140	120	-14.3%
\$600,000 to \$999,999	138	180	+30.4%	18	23	+27.8%
\$1,000,000 to \$1,499,999	34	61	+79.4%	6	11	+83.3%
\$1,500,00 to \$1,999,999	11	29	+163.6%	0	0	--
\$2,000,000 to \$2,499,999	4	6	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	3	11	+266.7%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>687</b>	<b>792</b>	<b>+15.3%</b>	<b>311</b>	<b>279</b>	<b>-10.3%</b>

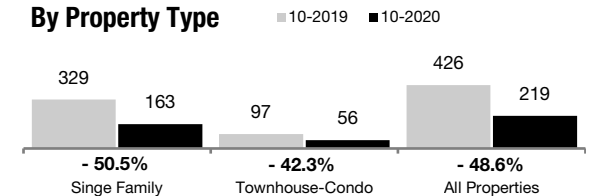
# Inventory of Active Listings

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		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	28	18	-35.7%	51	27	-47.1%
\$300,000 to \$599,999	98	49	-50.0%	24	17	-29.2%
\$600,000 to \$999,999	95	43	-54.7%	14	8	-42.9%
\$1,000,000 to \$1,499,999	43	8	-81.4%	8	3	-62.5%
\$1,500,00 to \$1,999,999	40	24	-40.0%	0	0	--
\$2,000,000 to \$2,499,999	5	8	+60.0%	0	1	--
\$2,500,000 to \$4,999,999	16	9	-43.8%	0	0	--
\$5,000,000 to \$9,999,999	4	3	-25.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>329</b>	<b>163</b>	<b>-50.5%</b>	<b>97</b>	<b>56</b>	<b>-42.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2020	10-2020	Change	9-2020	10-2020	Change
\$299,999 and Below	19	18	-5.3%	22	27	+22.7%
\$300,000 to \$599,999	57	49	-14.0%	22	17	-22.7%
\$600,000 to \$999,999	51	43	-15.7%	11	8	-27.3%
\$1,000,000 to \$1,499,999	16	8	-50.0%	1	3	+200.0%
\$1,500,00 to \$1,999,999	19	24	+26.3%	0	0	--
\$2,000,000 to \$2,499,999	7	8	+14.3%	1	1	0.0%
\$2,500,000 to \$4,999,999	11	9	-18.2%	0	0	--
\$5,000,000 to \$9,999,999	3	3	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
<b>All Price Ranges</b>	<b>184</b>	<b>163</b>	<b>-11.4%</b>	<b>57</b>	<b>56</b>	<b>-1.8%</b>

### Year to Date

By Price Range	Single Family			Condo		
	10-2019	10-2020	Change	10-2019	10-2020	Change
\$299,999 and Below	163	129	-20.9%	147	125	-15.0%
\$300,000 to \$599,999	334	374	+12.0%	140	120	-14.3%
\$600,000 to \$999,999	138	180	+30.4%	18	23	+27.8%
\$1,000,000 to \$1,499,999	34	61	+79.4%	6	11	+83.3%
\$1,500,00 to \$1,999,999	11	29	+163.6%	0	0	--
\$2,000,000 to \$2,499,999	4	6	+50.0%	0	0	--
\$2,500,000 to \$4,999,999	3	11	+266.7%	0	0	--
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>687</b>	<b>792</b>	<b>+15.3%</b>	<b>311</b>	<b>279</b>	<b>-10.3%</b>

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®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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.