

# Monthly Indicators



## March 2020

New Listings were up 8.2 percent for the Single Family-Duplex category and 20.6 percent for the Townhouse-Condo category. Pending Sales decreased 47.6 percent for Single Family-Duplex and 58.1 percent for Townhouse-Condo.

The Median Sales Price was down 8.4 percent to \$847,500 for the Single Family-Duplex category but increased 18.3 percent to \$820,000 for the Townhouse-Condo category. Days on Market increased 3.5 percent for single family homes and 49.2 percent for townhouse-condo properties.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

## Monthly Snapshot

**- 23.7%**      **- 13.9%**      **+ 0.1%**

One-Year Change in <b>Closed Sales All Properties</b>	One-Year Change in <b>Active Listings All Properties</b>	One-Year Change in <b>Median Sales Price All Properties</b>
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Residential real estate activity in Vail Board of REALTORS® MLS composed of single-family homes, duplexes, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# Single Family-Duplex Activity Overview

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



Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		49	<b>53</b>	+ 8.2%	149	<b>161</b>	+ 8.1%
<b>Pending Sales</b>		42	<b>22</b>	- 47.6%	157	<b>102</b>	- 35.0%
<b>Closed Sales</b>		45	<b>26</b>	- 42.2%	112	<b>99</b>	- 11.6%
<b>Median Sales Price</b>		\$925,000	<b>\$847,500</b>	- 8.4%	\$794,500	<b>\$980,000</b>	+ 23.3%
<b>Average Sales Price</b>		\$2,080,326	<b>\$1,640,846</b>	- 21.1%	\$1,577,008	<b>\$1,546,205</b>	- 2.0%
<b>Pct. of List Price Received</b>		95.2%	<b>95.6%</b>	+ 0.4%	95.4%	<b>96.1%</b>	+ 0.7%
<b>Days on Market Until Sale</b>		173	<b>179</b>	+ 3.5%	152	<b>159</b>	+ 4.6%
<b>Housing Affordability Index</b>		38	<b>43</b>	+ 13.2%	44	<b>37</b>	- 15.9%
<b>Inventory of Active Listings</b>		411	<b>319</b>	- 22.4%	--	--	--
<b>Months Supply of Inventory</b>		7.3	<b>5.9</b>	- 19.2%	--	--	--

# Townhouse-Condo Activity Overview

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

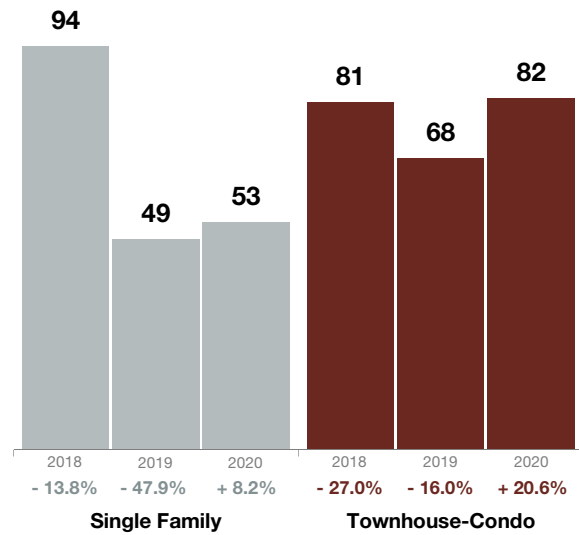


Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		68	<b>82</b>	+ 20.6%	227	<b>197</b>	- 13.2%
<b>Pending Sales</b>		74	<b>31</b>	- 58.1%	196	<b>159</b>	- 18.9%
<b>Closed Sales</b>		47	<b>45</b>	- 4.3%	135	<b>128</b>	- 5.2%
<b>Median Sales Price</b>		\$693,000	<b>\$820,000</b>	+ 18.3%	\$640,000	<b>\$712,937</b>	+ 11.4%
<b>Avg. Sales Price</b>		\$1,196,318	<b>\$1,602,282</b>	+ 33.9%	\$1,123,781	<b>\$1,400,642</b>	+ 24.6%
<b>Pct. of List Price Received</b>		96.0%	<b>97.4%</b>	+ 1.5%	96.2%	<b>96.9%</b>	+ 0.7%
<b>Days on Market Until Sale</b>		120	<b>179</b>	+ 49.2%	114	<b>136</b>	+ 19.3%
<b>Affordability Index</b>		50	<b>45</b>	- 10.0%	54	<b>51</b>	- 5.6%
<b>Active Listings</b>		367	<b>346</b>	- 5.7%	--	--	--
<b>Months Supply</b>		6.5	<b>5.7</b>	- 12.3%	--	--	--

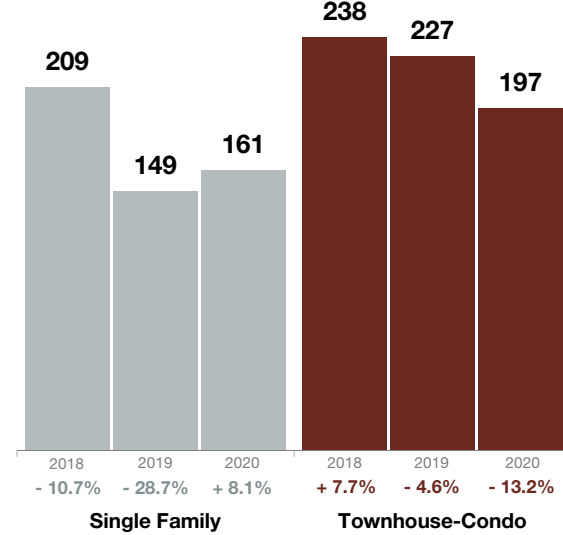
# New Listings



## March

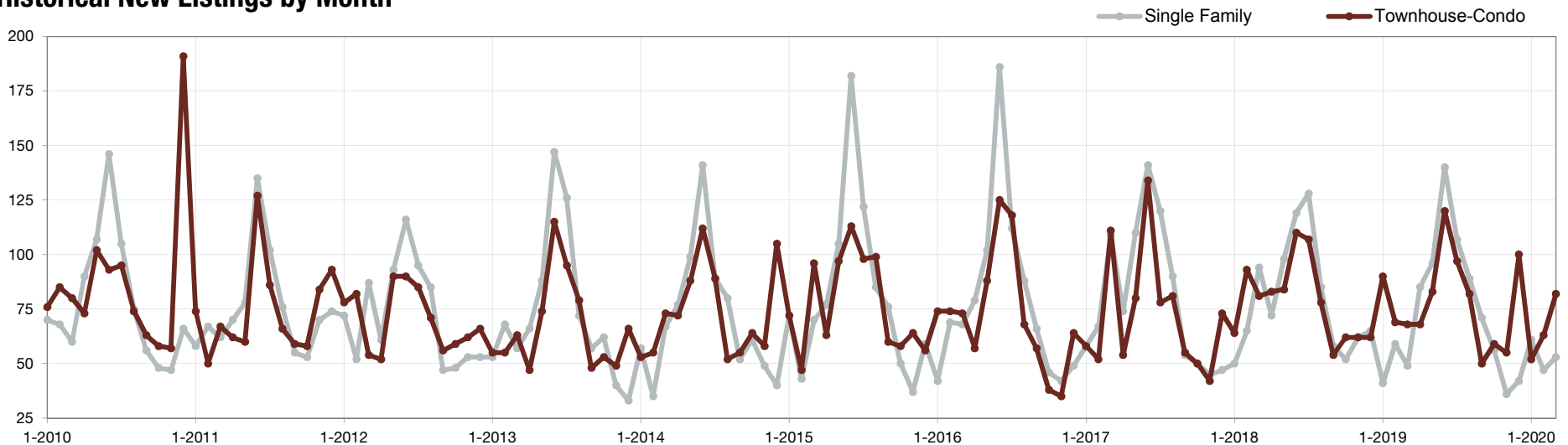


## Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	85	+18.1%	68	-18.1%
May-2019	96	-2.0%	83	-1.2%
Jun-2019	140	+17.6%	120	+9.1%
Jul-2019	107	-16.4%	97	-9.3%
Aug-2019	89	+4.7%	82	+5.1%
Sep-2019	71	+22.4%	50	-7.4%
Oct-2019	56	+7.7%	59	-4.8%
Nov-2019	36	-41.9%	55	-11.3%
Dec-2019	42	-35.4%	100	+61.3%
Jan-2020	61	+48.8%	52	-42.2%
Feb-2020	47	-20.3%	63	-8.7%
<b>Mar-2020</b>	<b>53</b>	<b>+8.2%</b>	<b>82</b>	<b>+20.6%</b>
12-Month Avg	74	-0.6%	76	-1.9%

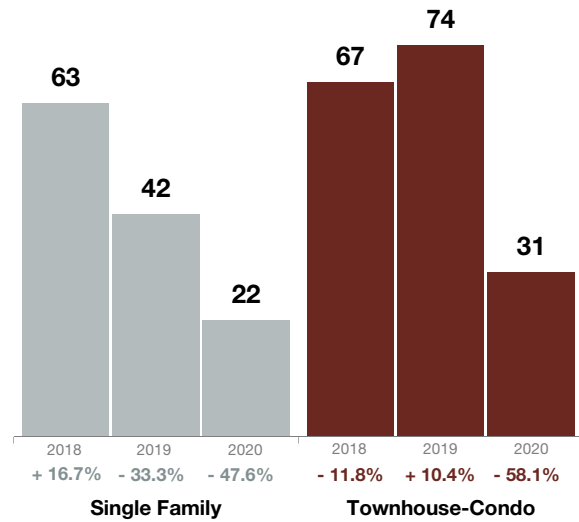
## Historical New Listings by Month



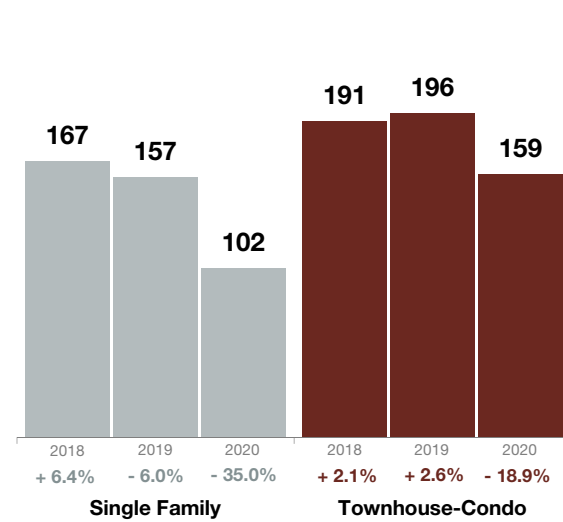
# Pending Sales



## March

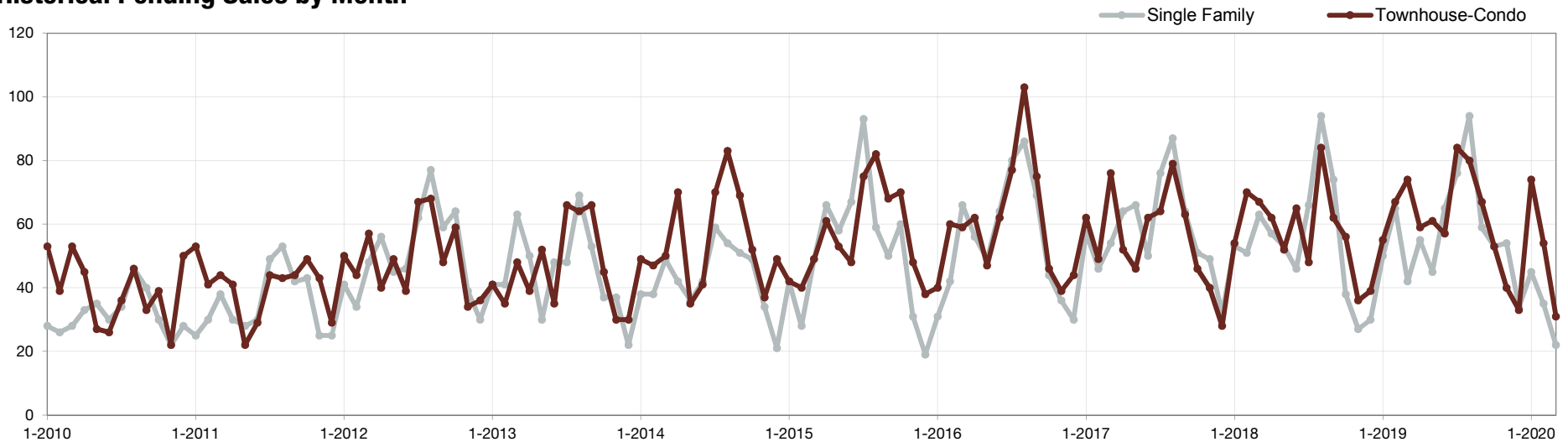


## Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	55	-3.5%	59	-4.8%
May-2019	45	-15.1%	61	+17.3%
Jun-2019	65	+41.3%	57	-12.3%
Jul-2019	76	+15.2%	84	+75.0%
Aug-2019	94	0.0%	80	-4.8%
Sep-2019	59	-20.3%	67	+8.1%
Oct-2019	53	+39.5%	53	-5.4%
Nov-2019	54	+100.0%	40	+11.1%
Dec-2019	34	+13.3%	33	-15.4%
Jan-2020	45	-10.0%	74	+34.5%
Feb-2020	35	-46.2%	54	-19.4%
<b>Mar-2020</b>	<b>22</b>	<b>-47.6%</b>	<b>31</b>	<b>-58.1%</b>
12-Month Avg	53	-0.8%	58	-1.0%

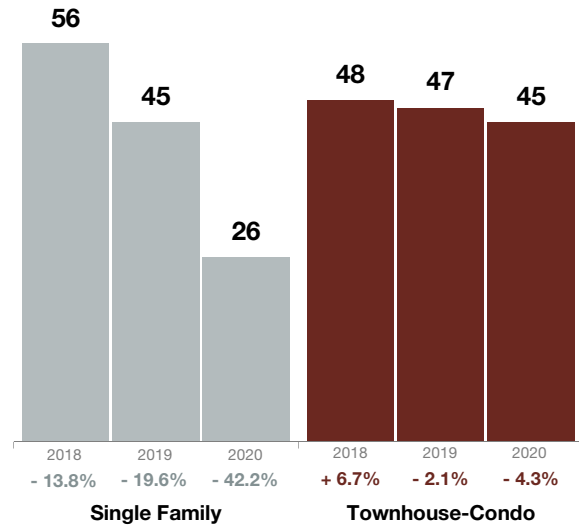
## Historical Pending Sales by Month



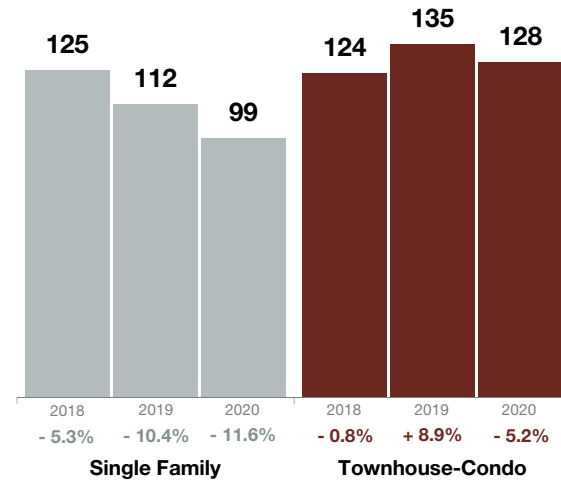
# Closed Sales



## March

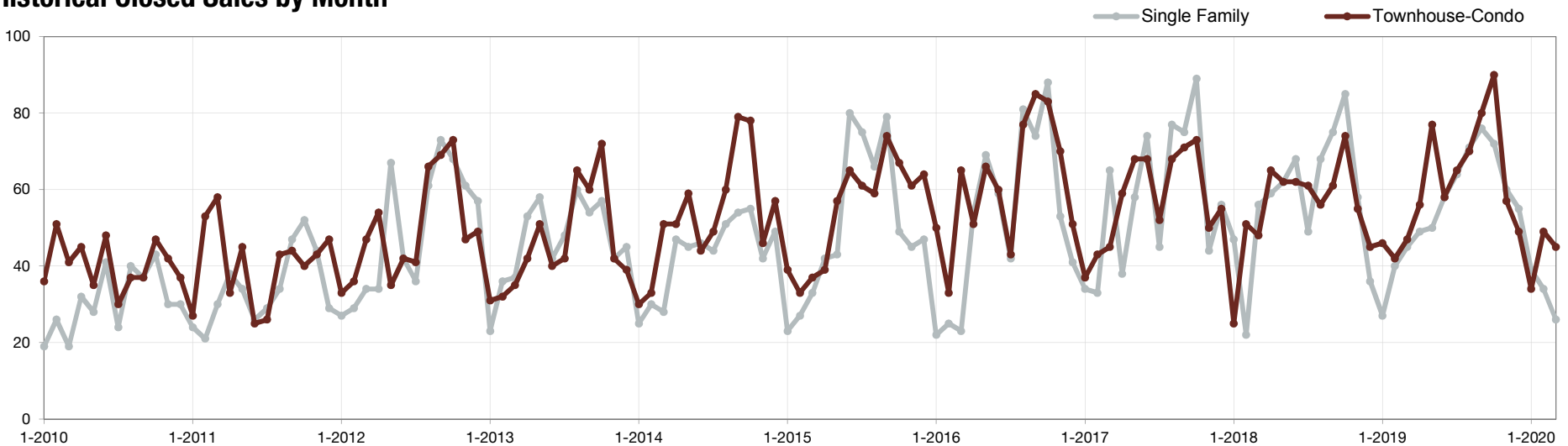


## Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	49	-16.9%	56	-13.8%
May-2019	50	-19.4%	77	+24.2%
Jun-2019	58	-14.7%	58	-6.5%
Jul-2019	64	+30.6%	65	+6.6%
Aug-2019	71	+4.4%	70	+25.0%
Sep-2019	76	+1.3%	80	+31.1%
Oct-2019	72	-15.3%	90	+21.6%
Nov-2019	60	+3.4%	57	+3.6%
Dec-2019	55	+52.8%	49	+8.9%
Jan-2020	39	+44.4%	34	-26.1%
Feb-2020	34	-15.0%	49	+16.7%
<b>Mar-2020</b>	<b>26</b>	<b>-42.2%</b>	<b>45</b>	<b>-4.3%</b>
12-Month Avg	55	-2.7%	61	+8.0%

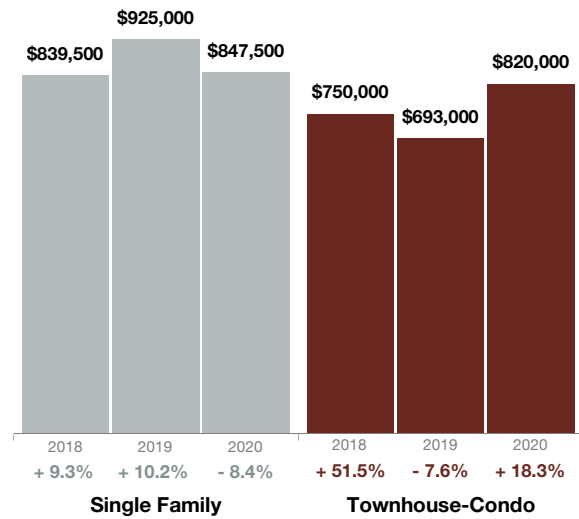
## Historical Closed Sales by Month



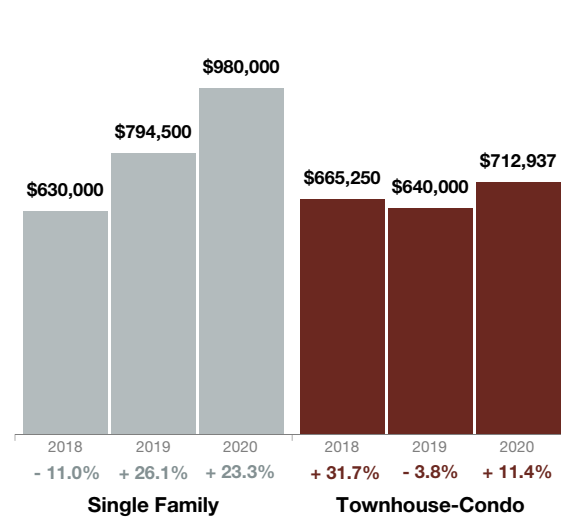
# Median Sales Price



## March



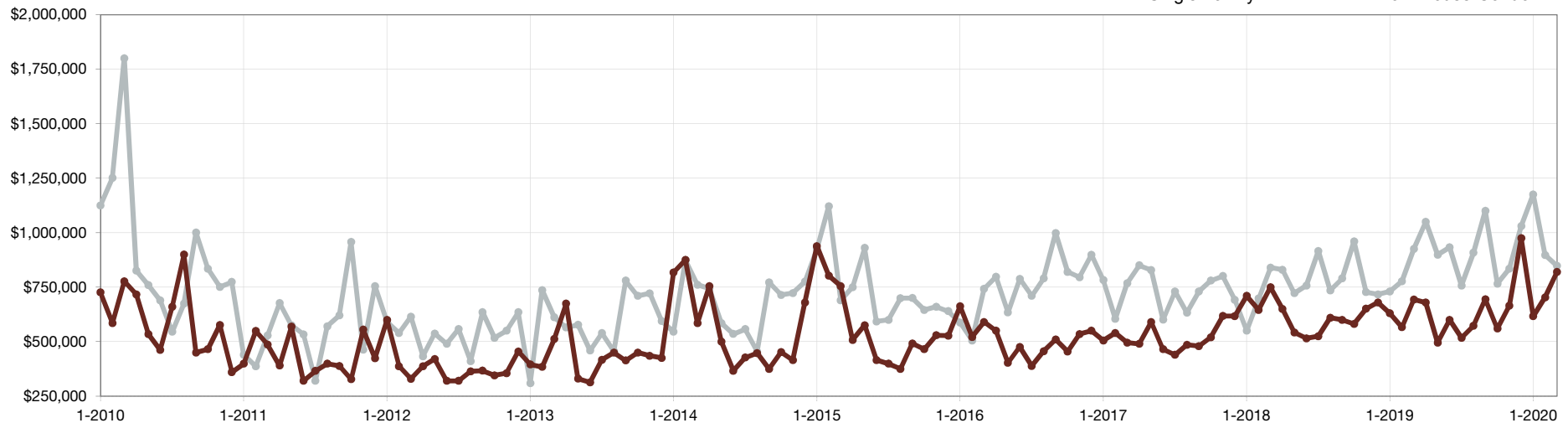
## Year to Date



Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	\$1,050,000	+26.5%	\$679,000	+4.5%
May-2019	\$898,750	+24.4%	\$495,000	-8.7%
Jun-2019	\$932,500	+23.2%	\$600,250	+16.6%
Jul-2019	\$757,225	-17.3%	\$517,812	-1.4%
Aug-2019	\$907,900	+23.5%	\$573,121	-6.0%
Sep-2019	\$1,100,000	+39.2%	\$694,228	+15.7%
Oct-2019	\$765,750	-20.2%	\$560,000	-3.7%
Nov-2019	\$835,000	+14.8%	\$665,431	+2.3%
Dec-2019	\$1,030,000	+43.8%	\$975,000	+43.4%
Jan-2020	\$1,175,000	+61.0%	\$616,330	-2.2%
Feb-2020	\$897,500	+15.6%	\$703,000	+24.2%
<b>Mar-2020</b>	<b>\$847,500</b>	<b>-8.4%</b>	<b>\$820,000</b>	<b>+18.3%</b>
12-Month Avg*	\$899,500	+12.6%	\$635,000	+7.6%

\* Median Sales Price for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

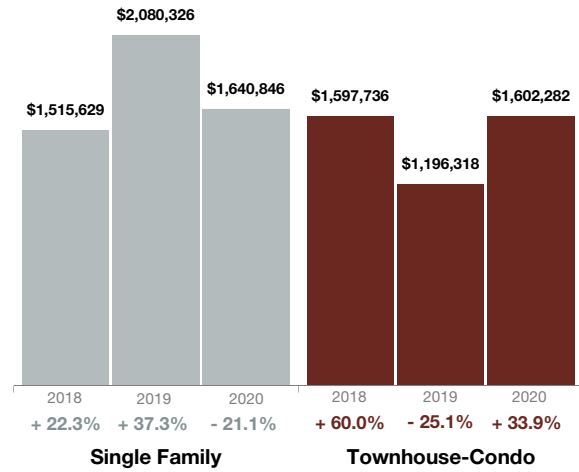
## Historical Median Sales Price by Month



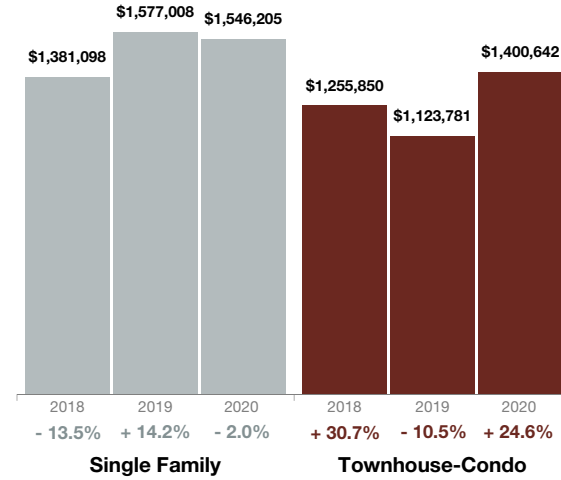
# Average Sales Price



## March



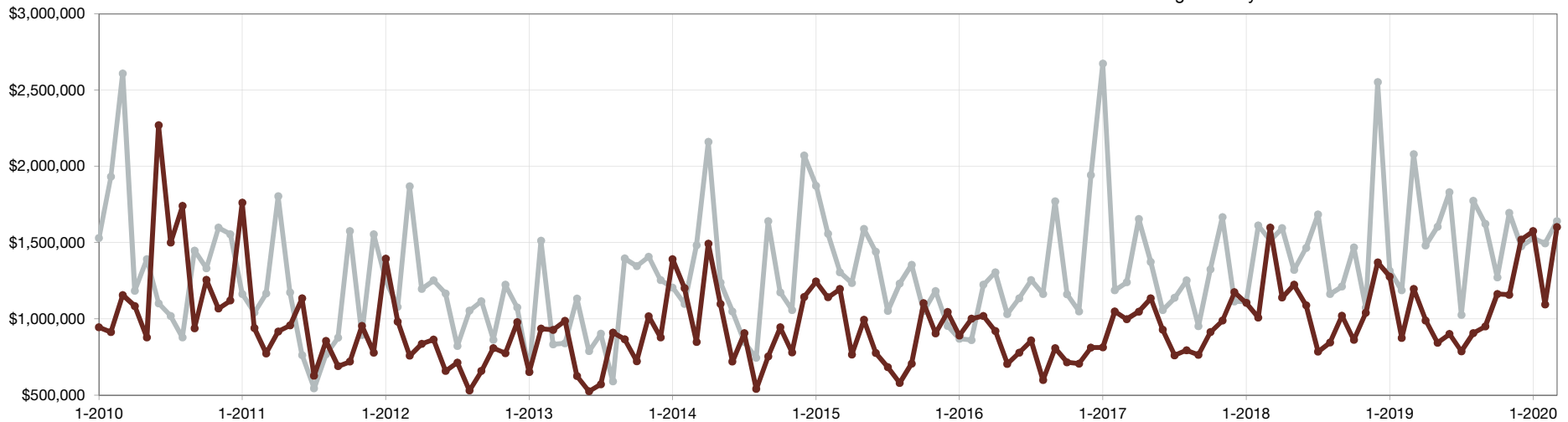
## Year to Date



Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	\$1,480,918	-7.1%	\$989,010	-13.2%
May-2019	\$1,603,889	+21.5%	\$843,351	-31.1%
Jun-2019	\$1,830,296	+24.9%	\$900,310	-17.3%
Jul-2019	\$1,025,886	-39.1%	\$787,076	+0.3%
Aug-2019	\$1,773,719	+52.6%	\$906,343	+7.3%
Sep-2019	\$1,623,433	+34.0%	\$949,437	-7.0%
Oct-2019	\$1,271,849	-13.4%	\$1,162,696	+34.9%
Nov-2019	\$1,694,917	+57.8%	\$1,157,786	+11.3%
Dec-2019	\$1,475,773	-42.2%	\$1,519,251	+10.8%
Jan-2020	\$1,528,020	+16.1%	\$1,575,377	+23.4%
Feb-2020	\$1,494,691	+25.9%	\$1,094,217	+25.1%
<b>Mar-2020</b>	<b>\$1,640,846</b>	<b>-21.1%</b>	<b>\$1,602,282</b>	<b>+33.9%</b>
12-Month Avg*	\$1,531,190	+4.6%	\$1,078,714	+2.8%

\* Avg. Sales Price for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



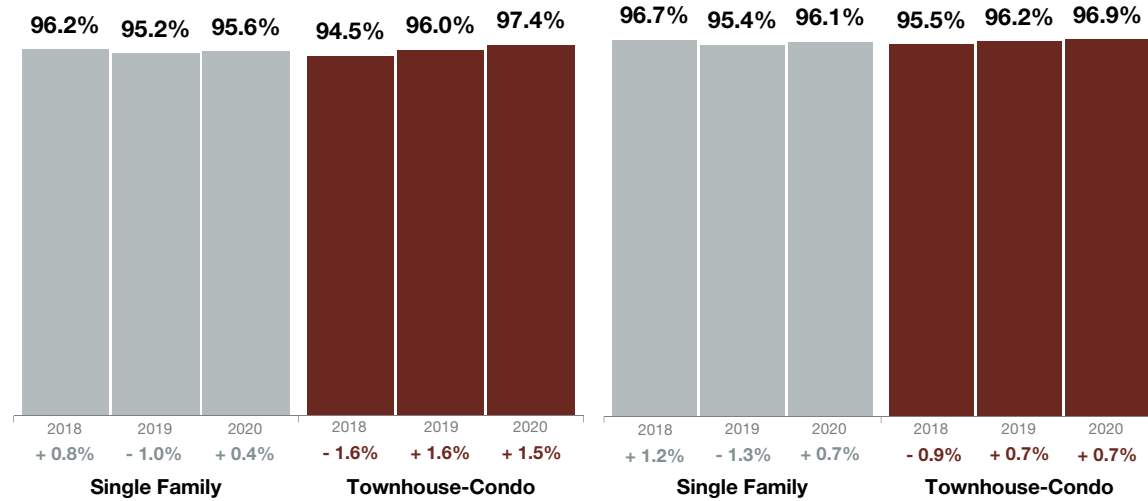


# Percent of List Price Received



## March

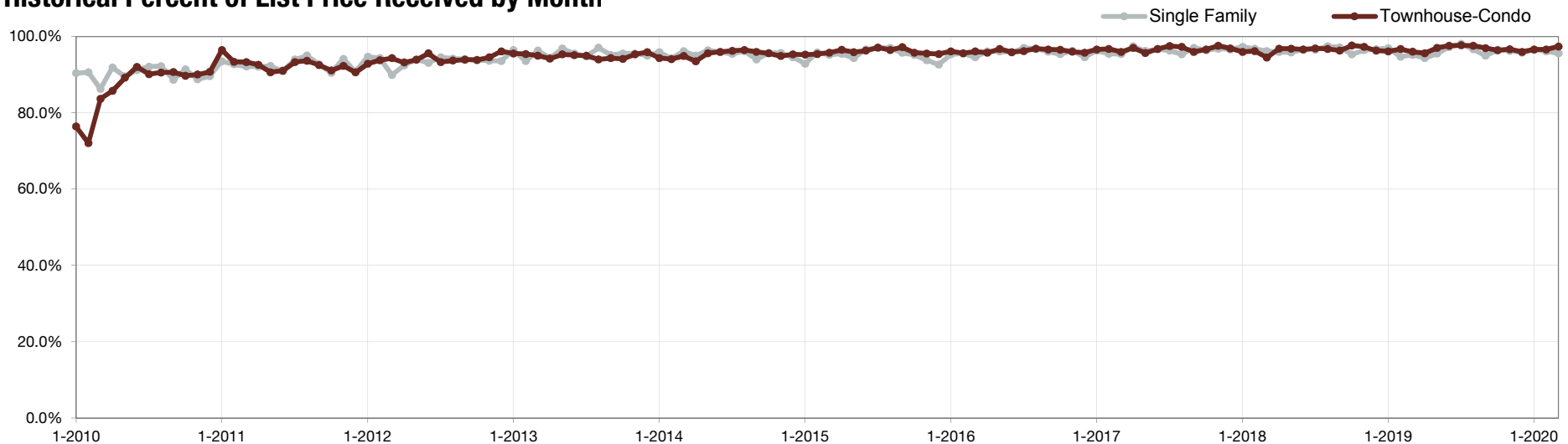
## Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	94.4%	-1.6%	95.6%	-1.2%
May-2019	95.5%	-0.3%	97.0%	+0.2%
Jun-2019	97.2%	+0.6%	97.6%	+1.0%
Jul-2019	98.0%	+1.6%	97.7%	+0.9%
Aug-2019	96.6%	-0.8%	97.6%	+0.8%
Sep-2019	94.9%	-2.4%	97.0%	+0.7%
Oct-2019	96.5%	+1.3%	96.4%	-1.2%
Nov-2019	96.2%	-0.2%	96.7%	-0.6%
Dec-2019	95.7%	-0.9%	95.9%	-0.4%
Jan-2020	96.5%	-0.4%	96.6%	+0.5%
Feb-2020	96.1%	+1.5%	96.6%	-0.1%
<b>Mar-2020</b>	<b>95.6%</b>	<b>+0.4%</b>	<b>97.4%</b>	<b>+1.5%</b>
12-Month Avg*	96.2%	-0.1%	96.9%	+0.1%

\* Pct. of List Price Received for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

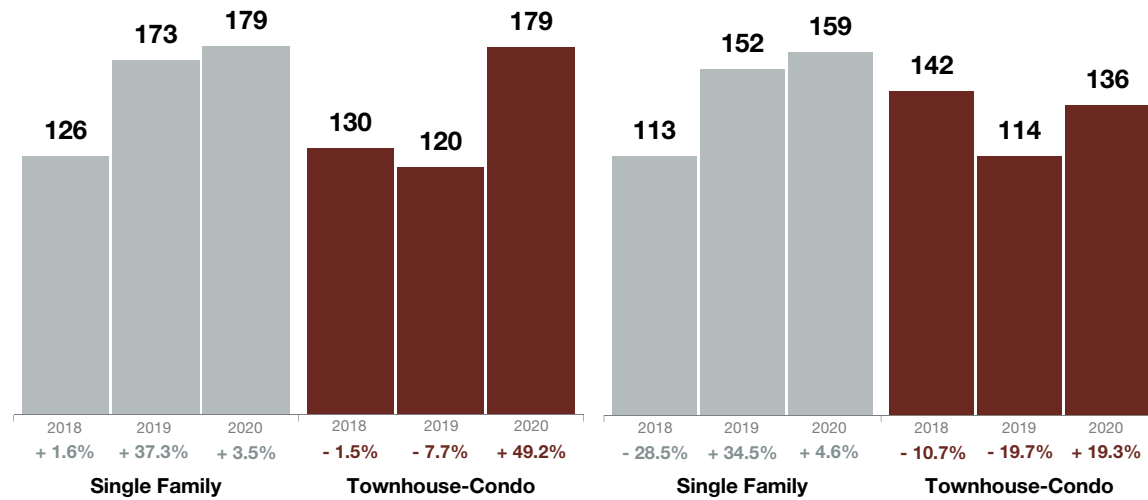
## Historical Percent of List Price Received by Month



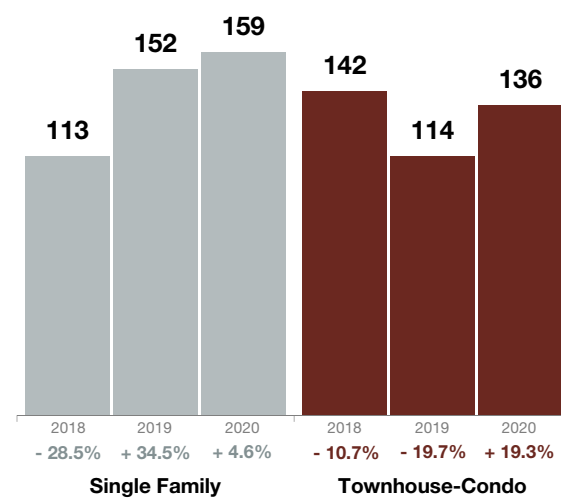
# Days on Market Until Sale



## March



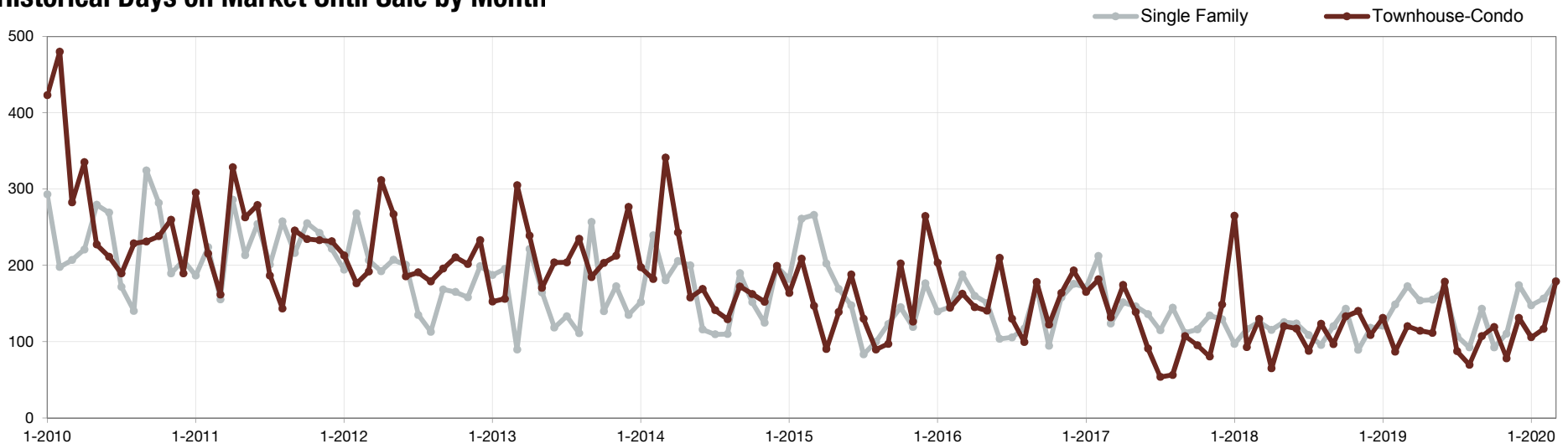
## Year to Date



Days on Market	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	154	+33.9%	114	+75.4%
May-2019	155	+23.0%	111	-7.5%
Jun-2019	168	+35.5%	179	+53.0%
Jul-2019	107	-1.8%	87	-1.1%
Aug-2019	92	-4.2%	70	-43.1%
Sep-2019	143	+19.2%	107	+10.3%
Oct-2019	93	-35.0%	119	-10.5%
Nov-2019	110	+23.6%	78	-44.3%
Dec-2019	174	+47.5%	131	+20.2%
Jan-2020	148	+22.3%	106	-19.1%
Feb-2020	156	+4.7%	117	+34.5%
<b>Mar-2020</b>	<b>179</b>	<b>+3.5%</b>	<b>179</b>	<b>+49.2%</b>
12-Month Avg*	123	+9.6%	111	+3.2%

\* Days on Market for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

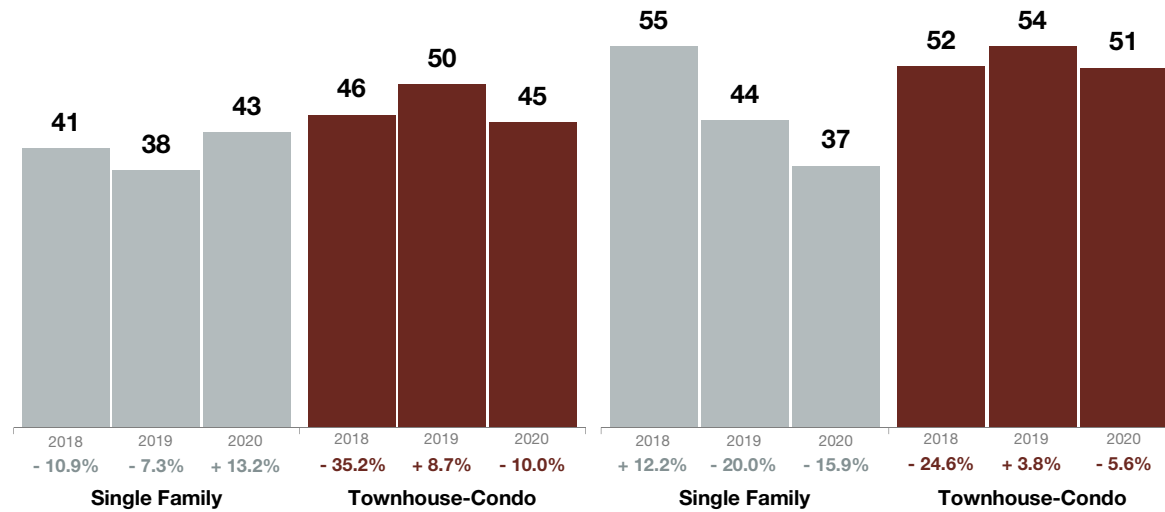


# Housing Affordability Index



## March

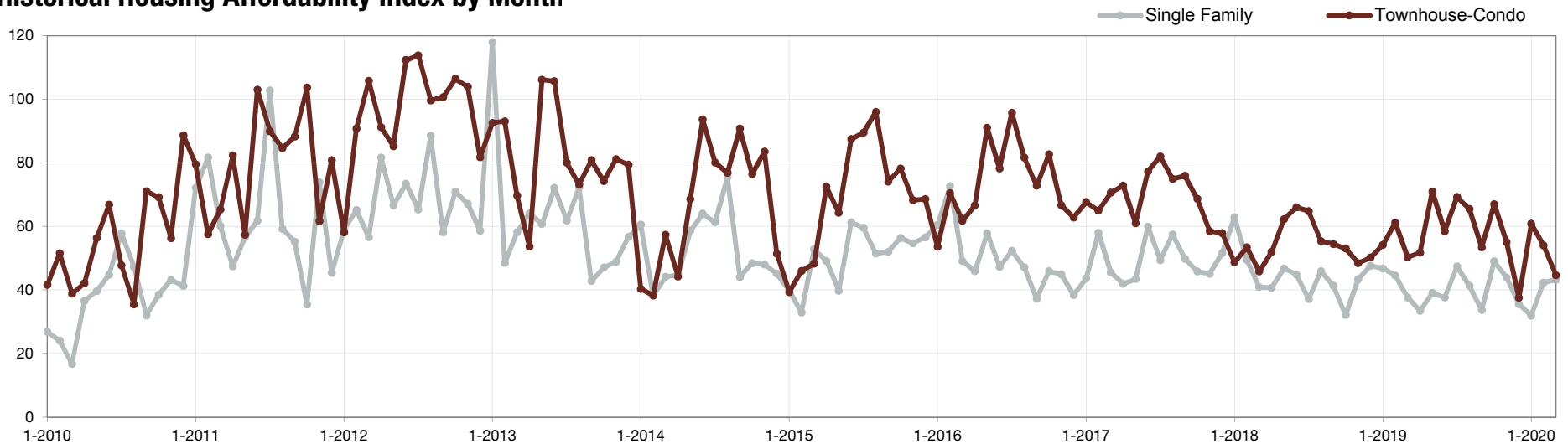
## Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	33	-19.5%	52	0.0%
May-2019	39	-17.0%	71	+14.5%
Jun-2019	38	-15.6%	58	-12.1%
Jul-2019	47	+27.0%	69	+6.2%
Aug-2019	41	-10.9%	65	+18.2%
Sep-2019	34	-17.1%	53	-1.9%
Oct-2019	49	+53.1%	67	+26.4%
Nov-2019	44	+2.3%	55	+14.6%
Dec-2019	36	-25.0%	38	-24.0%
Jan-2020	32	-31.9%	61	+13.0%
Feb-2020	42	-6.7%	54	-11.5%
<b>Mar-2020</b>	<b>43</b>	<b>+13.2%</b>	<b>45</b>	<b>-10.0%</b>
12-Month Avg*	40	+1.4%	42	-19.7%

\* Affordability Index for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

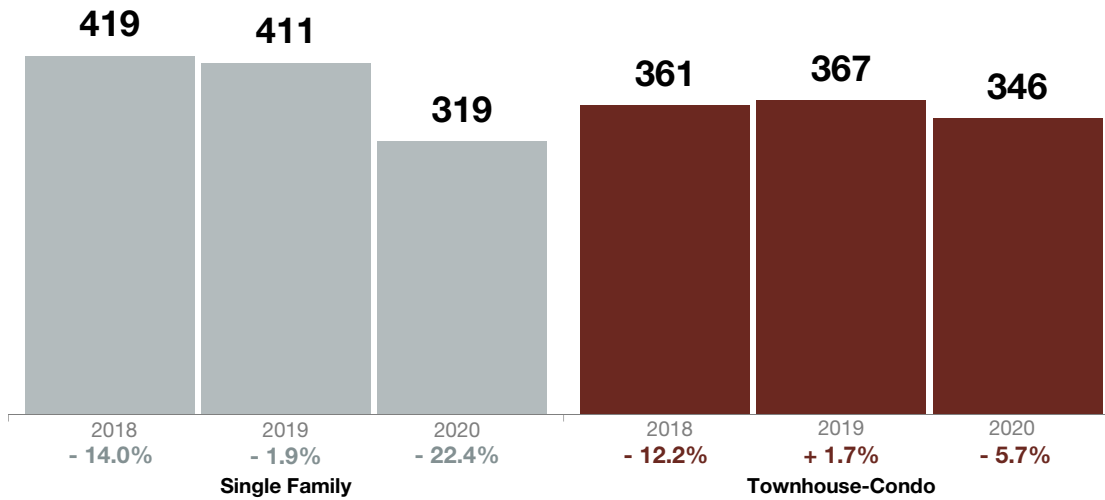
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

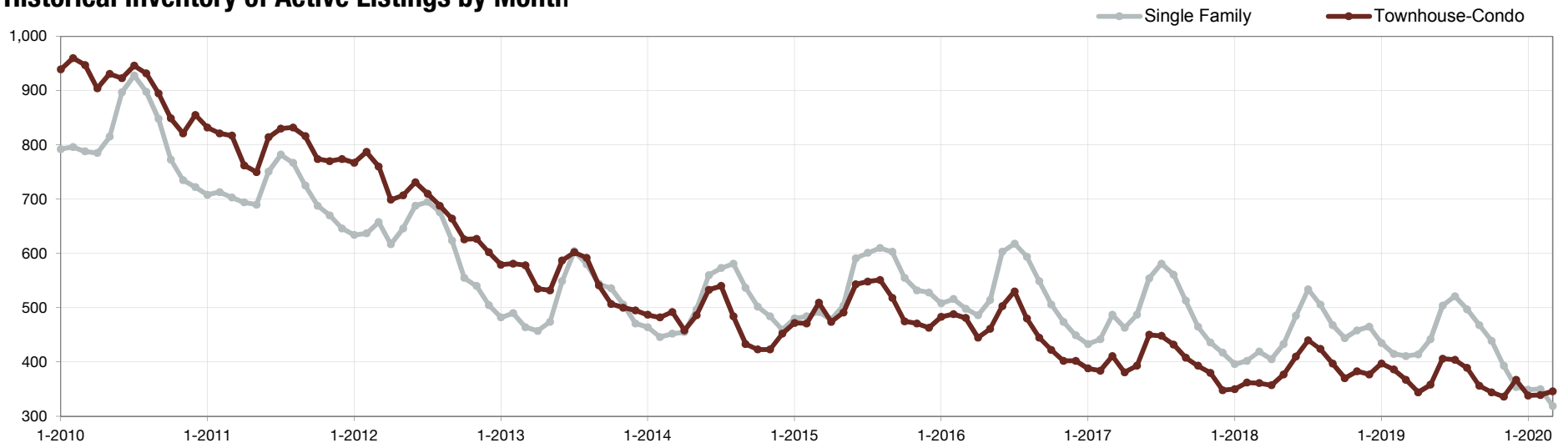


## March



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	414	+2.2%	344	-3.6%
May-2019	442	+2.1%	358	-5.0%
Jun-2019	504	+3.9%	406	-1.0%
Jul-2019	521	-2.4%	404	-8.2%
Aug-2019	497	-1.8%	389	-8.3%
Sep-2019	468	0.0%	356	-10.3%
Oct-2019	439	-1.1%	344	-7.0%
Nov-2019	393	-14.2%	336	-12.3%
Dec-2019	354	-23.9%	367	-2.7%
Jan-2020	349	-19.8%	338	-14.9%
Feb-2020	350	-15.7%	339	-12.2%
<b>Mar-2020</b>	<b>319</b>	<b>-22.4%</b>	<b>346</b>	<b>-5.7%</b>
12-Month Avg	421	-7.5%	361	-7.6%

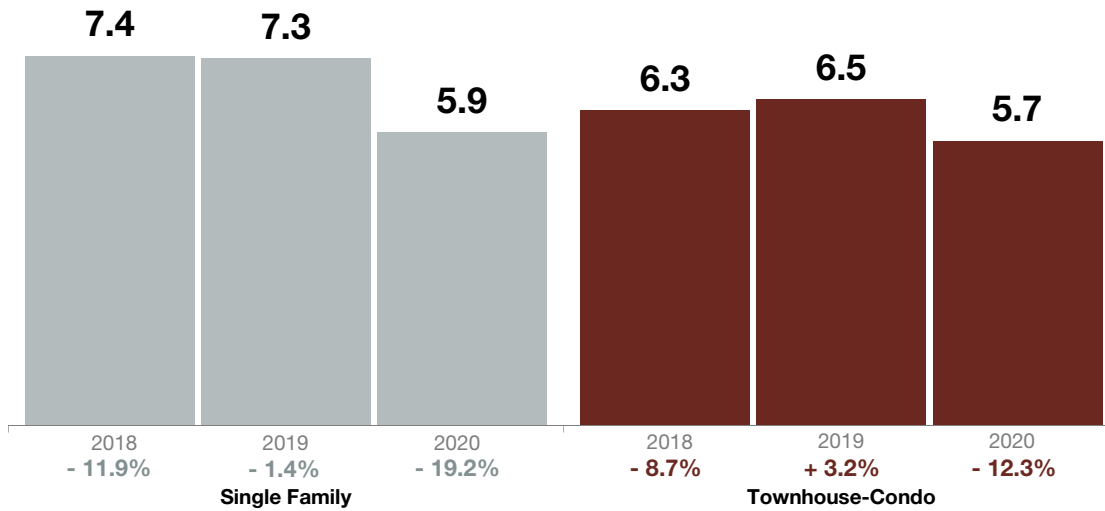
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory



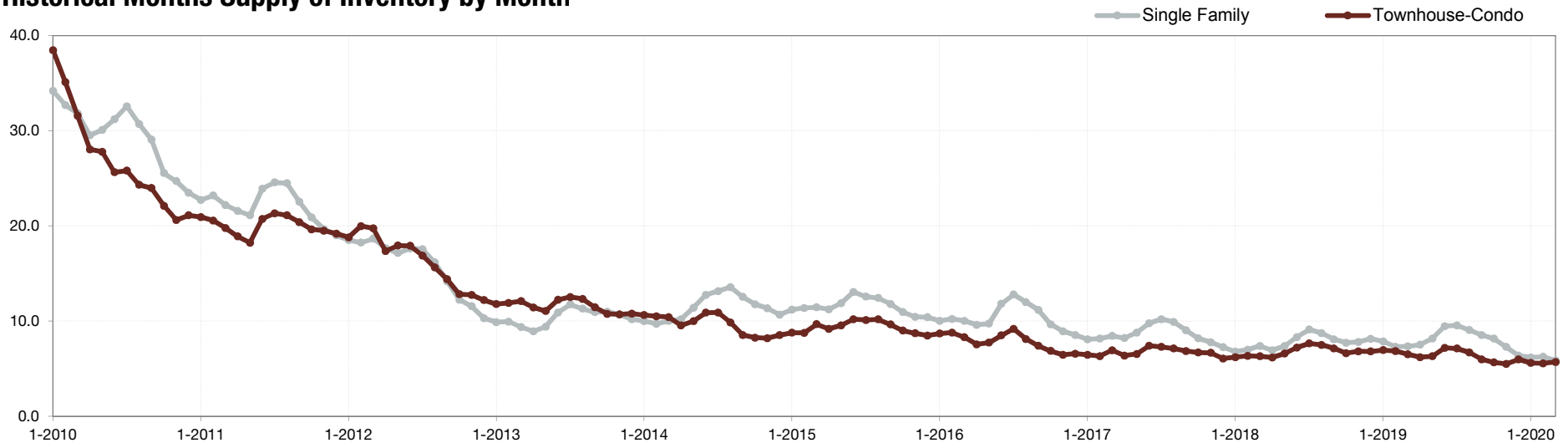
## March



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Apr-2019	7.5	+8.7%	6.2	0.0%
May-2019	8.2	+10.8%	6.3	-4.5%
Jun-2019	9.5	+14.5%	7.2	0.0%
Jul-2019	9.5	+4.4%	7.1	-6.6%
Aug-2019	9.1	+4.6%	6.7	-10.7%
Sep-2019	8.5	+4.9%	6.0	-15.5%
Oct-2019	8.2	+6.5%	5.6	-15.2%
Nov-2019	7.3	-6.4%	5.5	-19.1%
Dec-2019	6.4	-21.0%	6.0	-11.8%
Jan-2020	6.2	-20.5%	5.6	-18.8%
Feb-2020	6.2	-15.1%	5.6	-17.6%
<b>Mar-2020</b>	<b>5.9</b>	<b>-19.2%</b>	<b>5.7</b>	<b>-12.3%</b>
12-Month Avg	7.7	-2.5%	6.1	-11.3%

\* Months Supply for all properties from April 2019 through March 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Properties Activity Overview

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



Key Metrics	Historical Sparkbars	3-2019	3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		118	<b>137</b>	+ 16.1%	378	<b>369</b>	- 2.4%
<b>Pending Sales</b>		116	<b>56</b>	- 51.7%	354	<b>266</b>	- 24.9%
<b>Closed Sales</b>		93	<b>71</b>	- 23.7%	249	<b>229</b>	- 8.0%
<b>Median Sales Price</b>		\$819,000	<b>\$820,000</b>	+ 0.1%	\$725,000	<b>\$820,000</b>	+ 13.1%
<b>Average Sales Price</b>		\$1,617,227	<b>\$1,616,404</b>	- 0.1%	\$1,321,871	<b>\$1,454,292</b>	+ 10.0%
<b>Pct. of List Price Received</b>		95.8%	<b>96.7%</b>	+ 0.9%	95.9%	<b>96.5%</b>	+ 0.6%
<b>Days on Market Until Sale</b>		145	<b>179</b>	+ 23.4%	130	<b>145</b>	+ 11.5%
<b>Housing Affordability Index</b>		43	<b>45</b>	+ 5.0%	48	<b>45</b>	- 7.1%
<b>Inventory of Active Listings</b>		782	<b>673</b>	- 13.9%	--	--	--
<b>Months Supply of Inventory</b>		6.9	<b>5.8</b>	- 15.9%	--	--	--

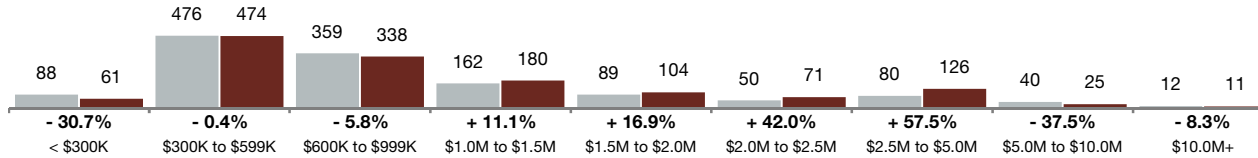
# Closed Sales

Actual sales that have closed in a given month.



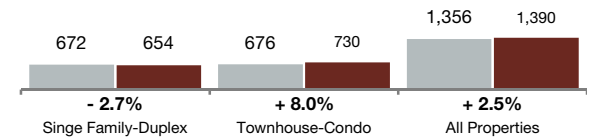
## By Price Range – All Properties – Rolling 12 Months

■ 3-2019 ■ 3-2020



## By Property Type

■ 3-2019 ■ 3-2020



### Rolling 12 Months

### Compared to Prior Month

### Year to Date

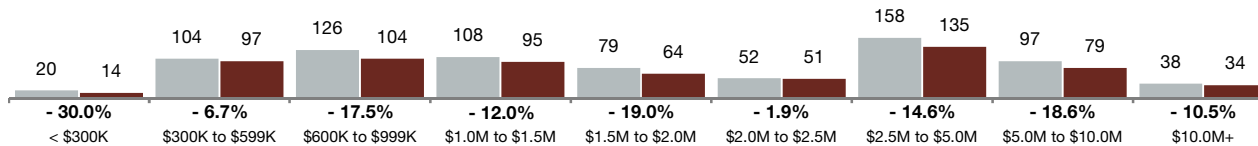
By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo		
	3-2019	3-2020	Change	3-2019	3-2020	Change	2-2020	3-2020	Change	2-2020	3-2020	Change	YTD 2018	YTD 2019	Change	YTD 2018	YTD 2019	Change
\$299,999 and Below	34	28	-17.6%	48	30	-37.5%	0	2	--	1	1	0.0%	7	5	-28.6%	12	4	-66.7%
\$300,000 to \$599,999	178	170	-4.5%	296	302	+2.0%	7	3	-57.1%	19	13	-31.6%	30	18	-40.0%	51	46	-9.8%
\$600,000 to \$999,999	197	156	-20.8%	162	181	+11.7%	11	9	-18.2%	12	13	+8.3%	33	27	-18.2%	34	31	-8.8%
\$1,000,000 to \$1,499,999	100	106	+6.0%	62	74	+19.4%	5	5	0.0%	4	3	-25.0%	14	17	+21.4%	14	12	-14.3%
\$1,500,00 to \$1,999,999	48	51	+6.3%	41	53	+29.3%	5	1	-80.0%	4	4	0.0%	7	10	+42.9%	10	10	0.0%
\$2,000,000 to \$2,499,999	33	37	+12.1%	17	34	+100.0%	1	3	+200.0%	7	2	-71.4%	8	6	-25.0%	4	11	+175.0%
\$2,500,000 to \$4,999,999	53	82	+54.7%	27	44	+63.0%	3	1	-66.7%	2	8	+300.0%	6	11	+83.3%	4	11	+175.0%
\$5,000,000 to \$9,999,999	20	16	-20.0%	20	9	-55.0%	2	1	-50.0%	0	0	--	5	4	-20.0%	5	1	-80.0%
\$10,000,000 and Above	9	8	-11.1%	3	3	0.0%	0	1	--	0	1	--	2	1	-50.0%	1	2	+100.0%
<b>All Price Ranges</b>	<b>672</b>	<b>654</b>	<b>-2.7%</b>	<b>676</b>	<b>730</b>	<b>+8.0%</b>	<b>34</b>	<b>26</b>	<b>-23.5%</b>	<b>49</b>	<b>45</b>	<b>-8.2%</b>	<b>112</b>	<b>99</b>	<b>-11.6%</b>	<b>135</b>	<b>128</b>	<b>-5.2%</b>

# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

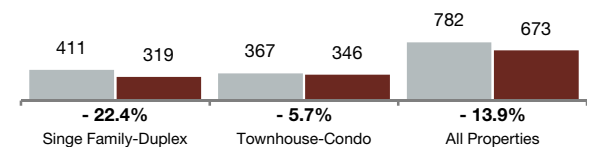
## By Price Range – All Properties

■ 3-2019 ■ 3-2020



## By Property Type

■ 3-2019 ■ 3-2020



### Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family-Duplex			Townhouse-Condo			Single Family-Duplex			Townhouse-Condo			Single Family-Duplex		Townhouse-Condo	
	3-2019	3-2020	Change	3-2019	3-2020	Change	2-2020	3-2020	Change	2-2020	3-2020	Change	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.			
\$299,999 and Below	9	4	-55.6%	9	3	-66.7%	5	4	-20.0%	3	3	0.0%				
\$300,000 to \$599,999	31	31	0.0%	71	65	-8.5%	29	31	+6.9%	59	65	+10.2%				
\$600,000 to \$999,999	50	32	-36.0%	76	72	-5.3%	30	32	+6.7%	65	72	+10.8%				
\$1,000,000 to \$1,499,999	62	38	-38.7%	46	57	+23.9%	43	38	-11.6%	58	57	-1.7%				
\$1,500,00 to \$1,999,999	39	32	-17.9%	40	32	-20.0%	38	32	-15.8%	31	32	+3.2%				
\$2,000,000 to \$2,499,999	29	19	-34.5%	23	32	+39.1%	28	19	-32.1%	26	32	+23.1%				
\$2,500,000 to \$4,999,999	106	87	-17.9%	52	48	-7.7%	94	87	-7.4%	52	48	-7.7%				
\$5,000,000 to \$9,999,999	55	48	-12.7%	42	31	-26.2%	47	48	+2.1%	37	31	-16.2%				
\$10,000,000 and Above	30	28	-6.7%	8	6	-25.0%	36	28	-22.2%	8	6	-25.0%				
<b>All Price Ranges</b>	<b>411</b>	<b>319</b>	<b>-22.4%</b>	<b>367</b>	<b>346</b>	<b>-5.7%</b>	<b>350</b>	<b>319</b>	<b>-8.9%</b>	<b>339</b>	<b>346</b>	<b>+2.1%</b>				

# Glossary of Terms



<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 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>Closed Sales</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.