

Monthly Indicators



December 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 8.3 percent for single family homes but decreased 20.0 percent for townhouse-condo properties. Pending Sales increased 42.9 percent for single family homes but decreased 10.5 percent for townhouse-condo properties.

The Median Sales Price was up 27.7 percent to \$610,000 for single family homes and 5.6 percent to \$266,000 for townhouse-condo properties. Days on Market decreased 57.4 percent for single family homes but increased 39.7 percent for townhouse-condo properties.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Activity Snapshot

+ 16.3%	+ 14.3%	- 43.1%
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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		48	52	+ 8.3%	1,061	1,093	+ 3.0%
Pending Sales		49	70	+ 42.9%	832	993	+ 19.4%
Sold Listings		68	85	+ 25.0%	817	950	+ 16.3%
Median Sales Price		\$477,500	\$610,000	+ 27.7%	\$435,000	\$520,000	+ 19.5%
Avg. Sales Price		\$605,346	\$788,976	+ 30.3%	\$545,381	\$672,055	+ 23.2%
Pct. of List Price Received		97.1%	98.1%	+ 1.0%	97.6%	97.9%	+ 0.3%
Days on Market		94	40	- 57.4%	79	68	- 13.9%
Affordability Index		77	66	- 14.3%	84	78	- 7.1%
Active Listings		252	132	- 47.6%	--	--	--
Months Supply		3.7	1.7	- 54.1%	--	--	--

Townhouse-Condo Market Overview

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

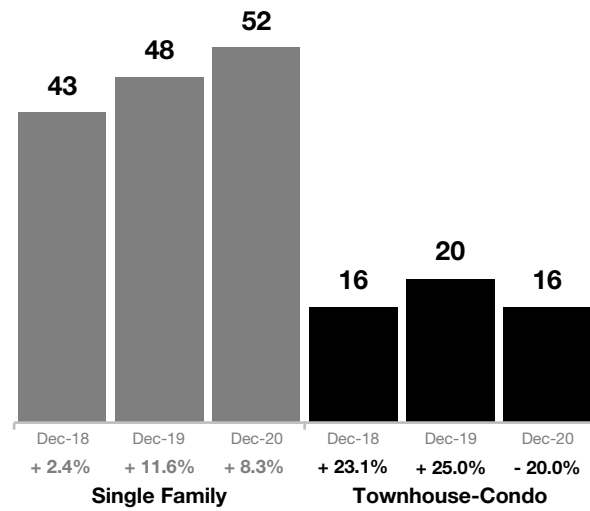


Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		20	16	- 20.0%	436	398	- 8.7%
Pending Sales		19	17	- 10.5%	356	354	- 0.6%
Sold Listings		24	22	- 8.3%	355	326	- 8.2%
Median Sales Price		\$252,000	\$266,000	+ 5.6%	\$309,000	\$316,000	+ 2.3%
Avg. Sales Price		\$333,850	\$441,714	+ 32.3%	\$344,655	\$380,728	+ 10.5%
Pct. of List Price Received		98.3%	98.5%	+ 0.2%	98.6%	98.7%	+ 0.1%
Days on Market		63	88	+ 39.7%	69	67	- 2.9%
Affordability Index		145	152	+ 4.8%	119	128	+ 7.6%
Active Listings		87	61	- 29.9%	--	--	--
Months Supply		2.9	2.2	- 24.1%	--	--	--

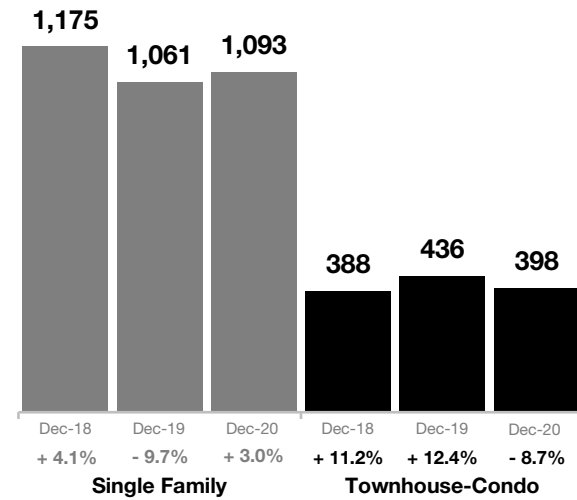
New Listings



December

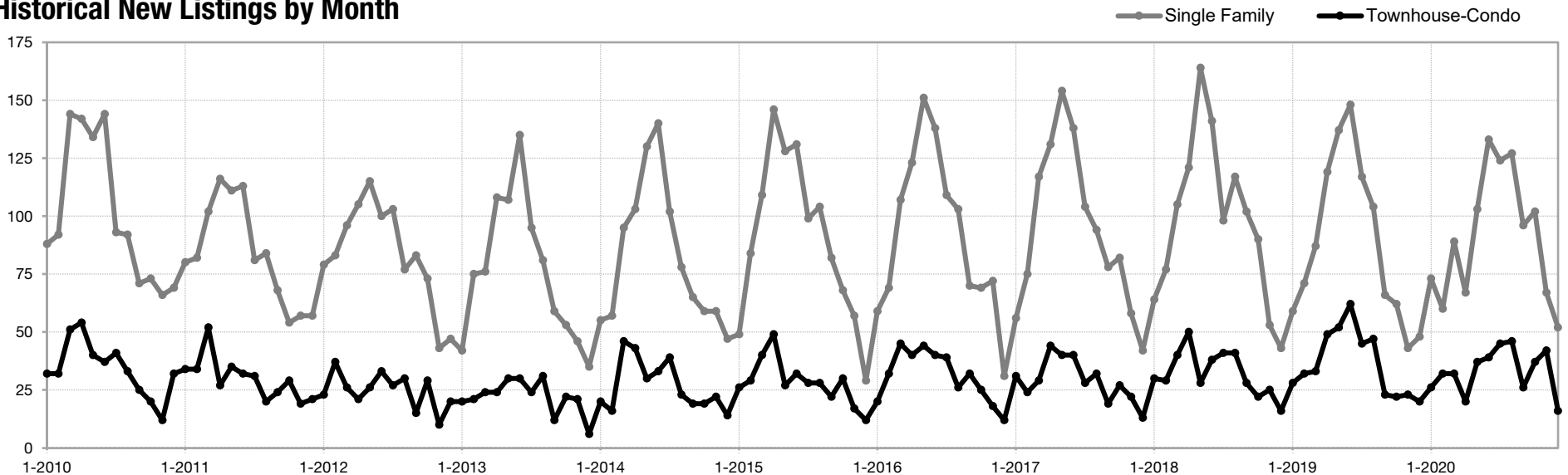


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96	+45.5%	26	+13.0%
Oct-2020	102	+64.5%	37	+68.2%
Nov-2020	67	+55.8%	42	+82.6%
Dec-2020	52	+8.3%	16	-20.0%

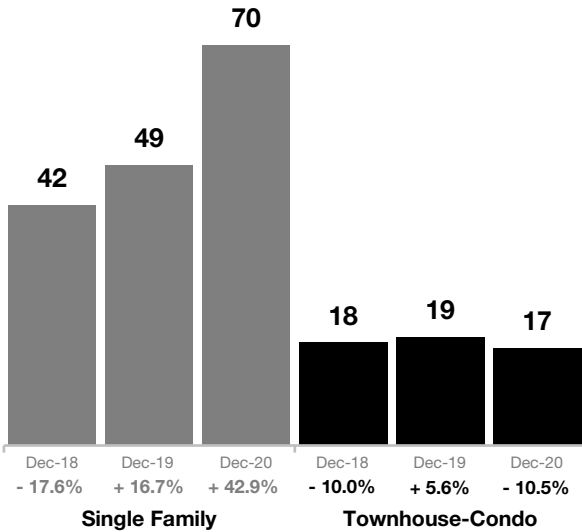
Historical New Listings by Month



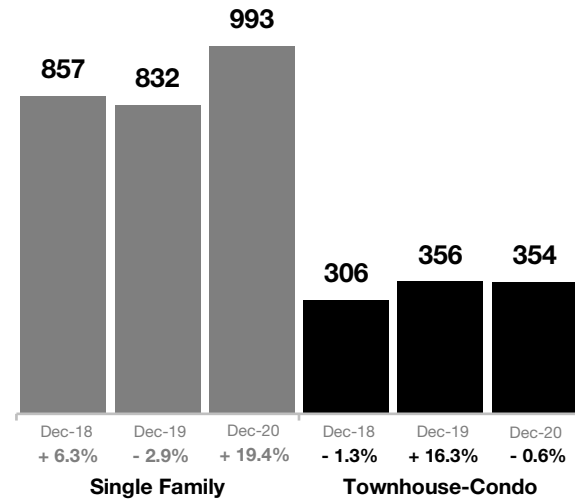
Pending Sales



December

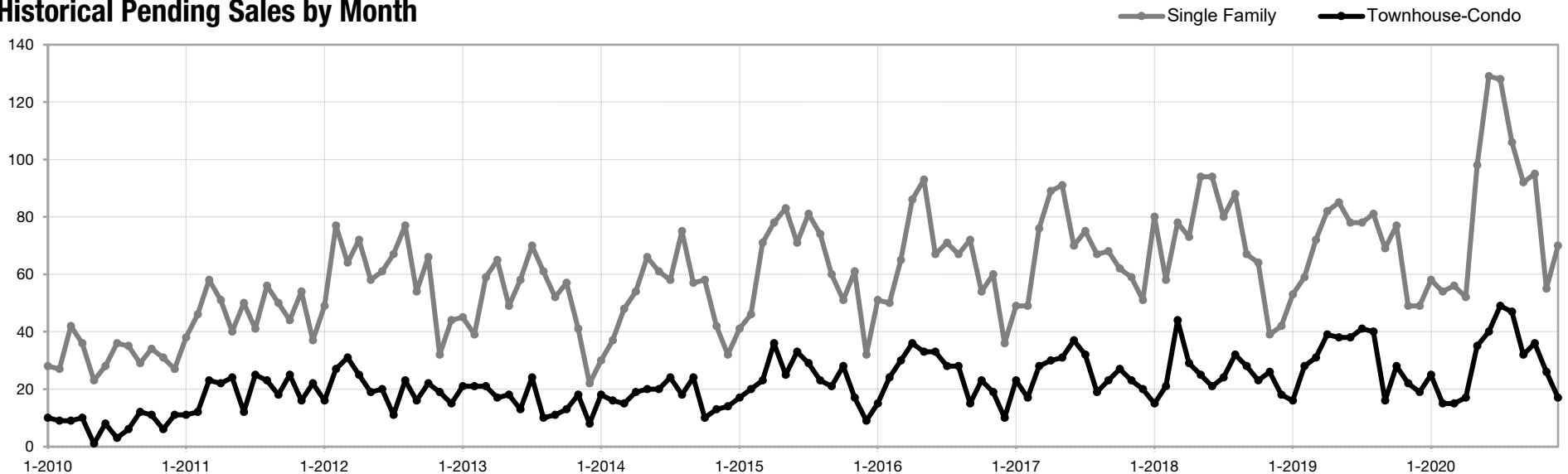


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	106	+30.9%	47	+17.5%
Sep-2020	92	+33.3%	32	+100.0%
Oct-2020	95	+23.4%	36	+28.6%
Nov-2020	55	+12.2%	26	+18.2%
Dec-2020	70	+42.9%	17	-10.5%

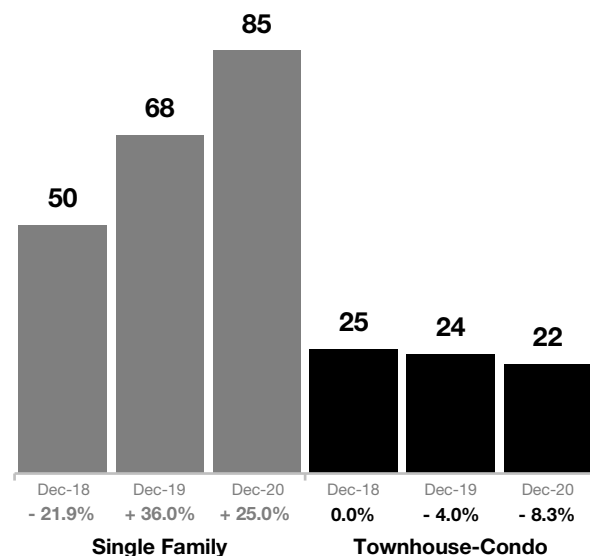
Historical Pending Sales by Month



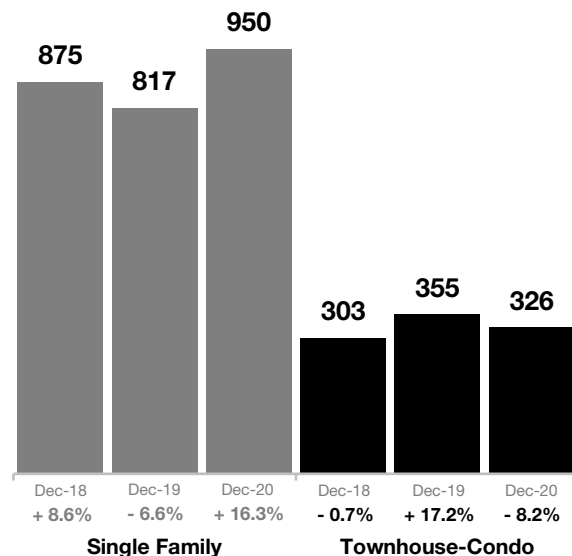
Sold Listings



December

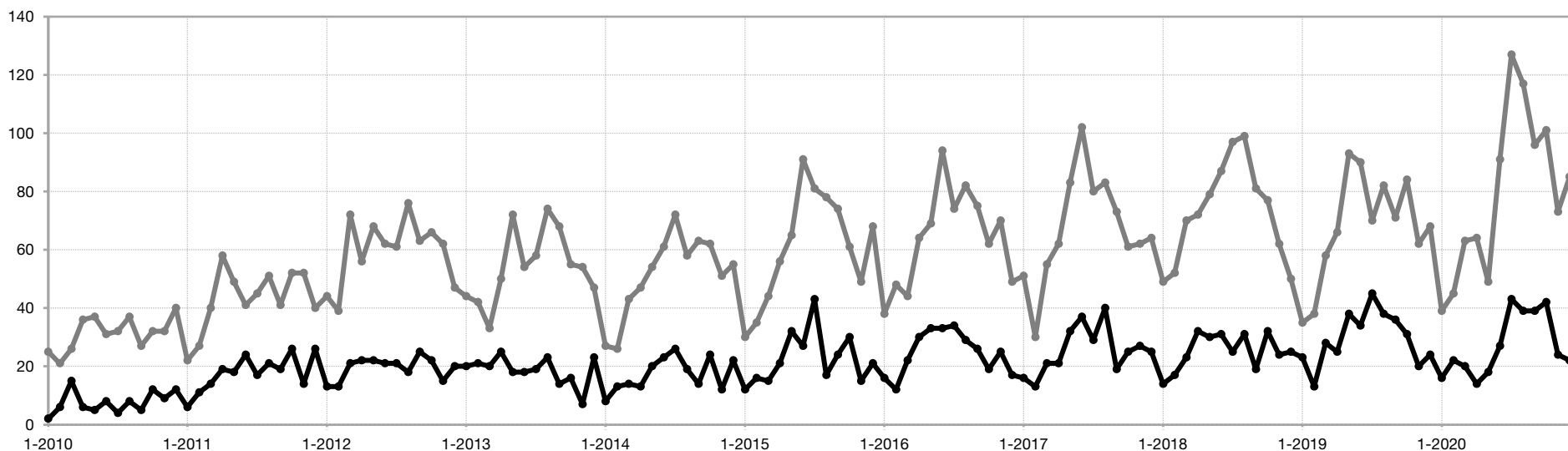


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2020	101	+20.2%	42	+35.5%
Nov-2020	73	+17.7%	24	+20.0%
Dec-2020	85	+25.0%	22	-8.3%

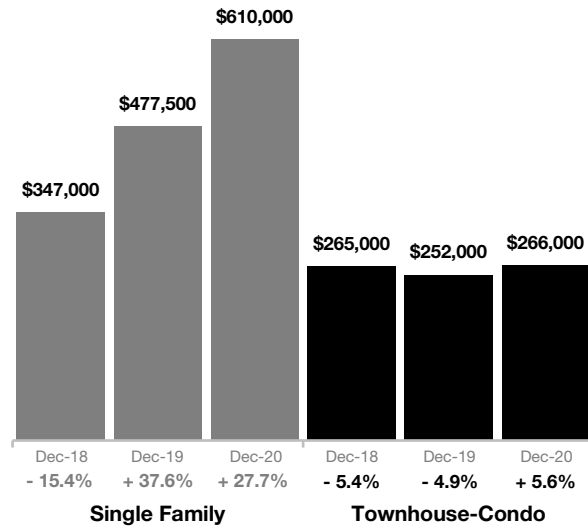
Historical Sold Listings by Month



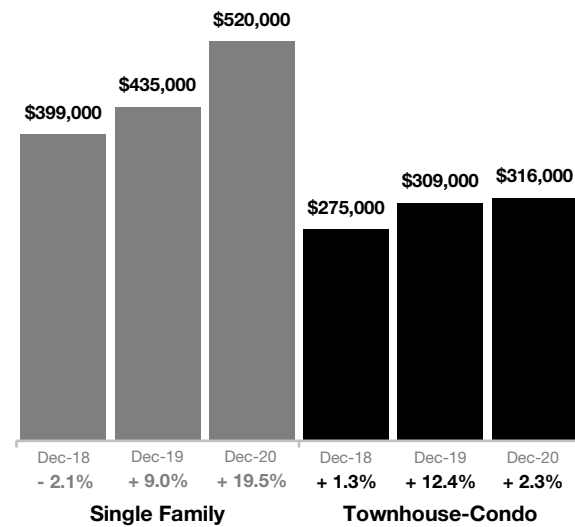
Median Sales Price



December

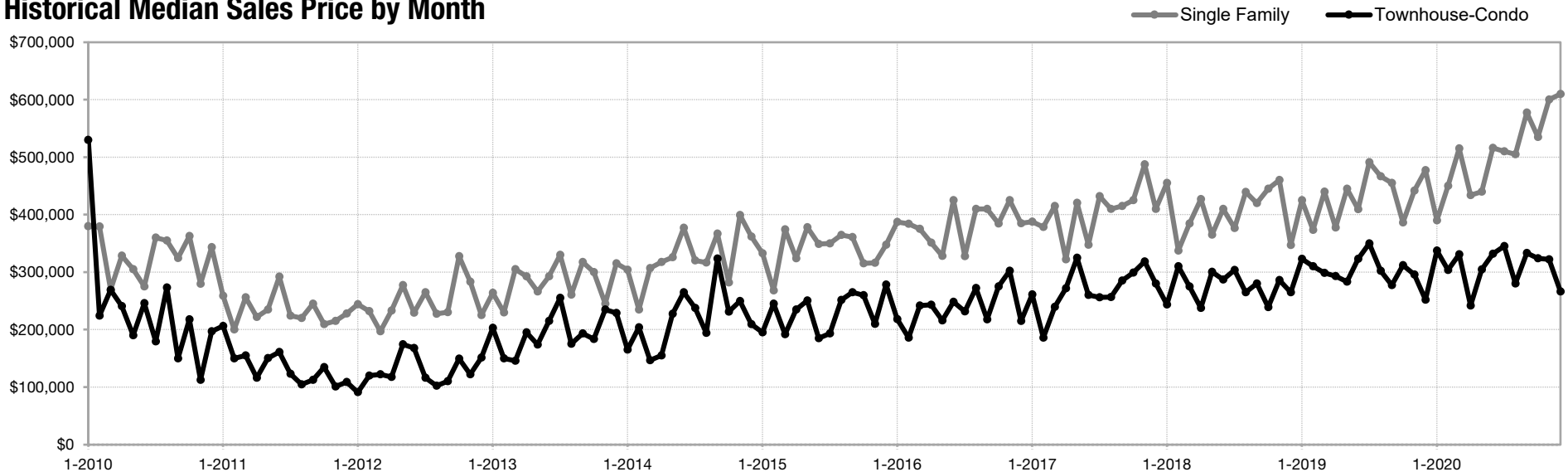


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2020	\$535,000	+38.4%	\$323,750	+3.8%
Nov-2020	\$600,000	+35.9%	\$322,000	+8.9%
Dec-2020	\$610,000	+27.7%	\$266,000	+5.6%

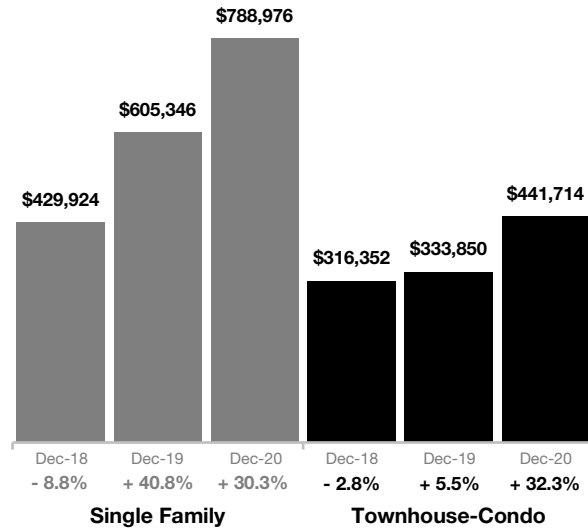
Historical Median Sales Price by Month



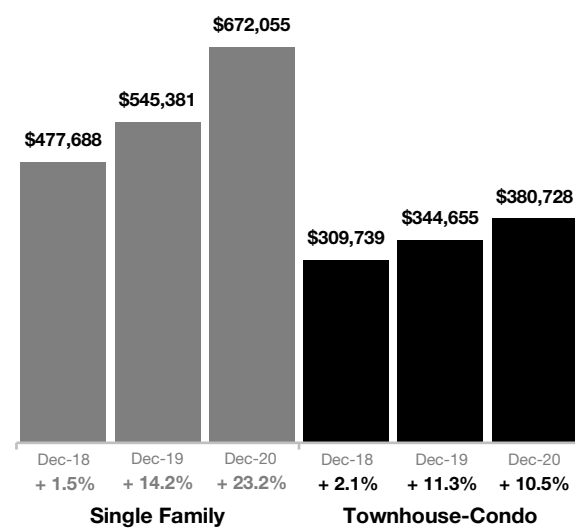
Average Sales Price



December

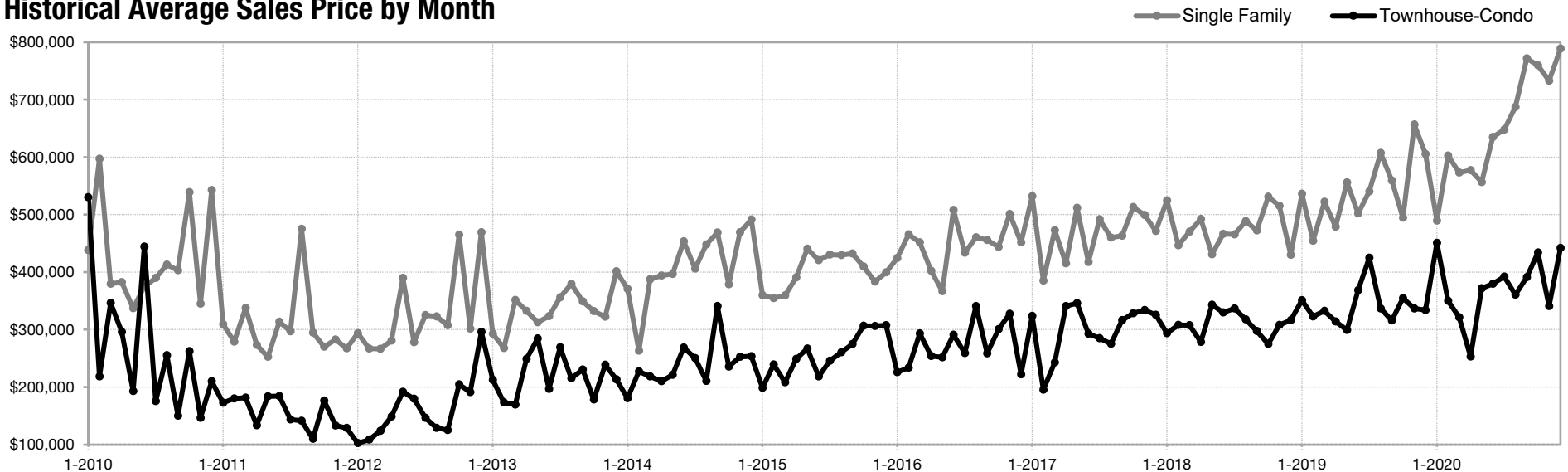


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2020	\$759,855	+53.6%	\$433,960	+22.4%
Nov-2020	\$732,838	+11.6%	\$340,840	+1.3%
Dec-2020	\$788,976	+30.3%	\$441,714	+32.3%

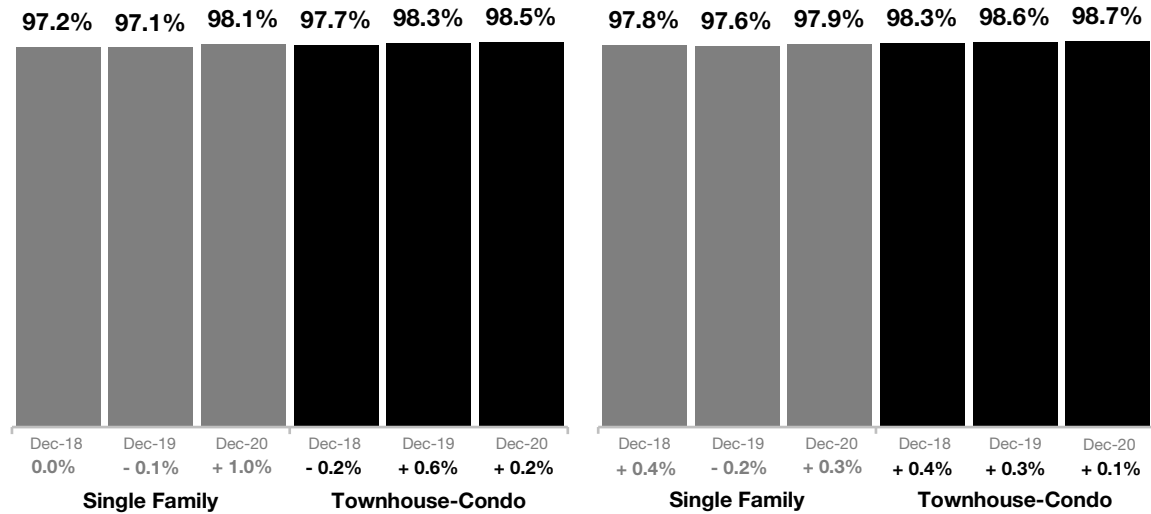
Historical Average Sales Price by Month



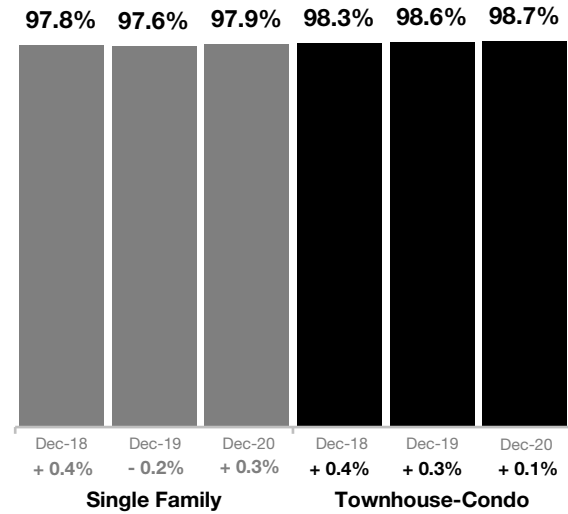
Percent of List Price Received



December

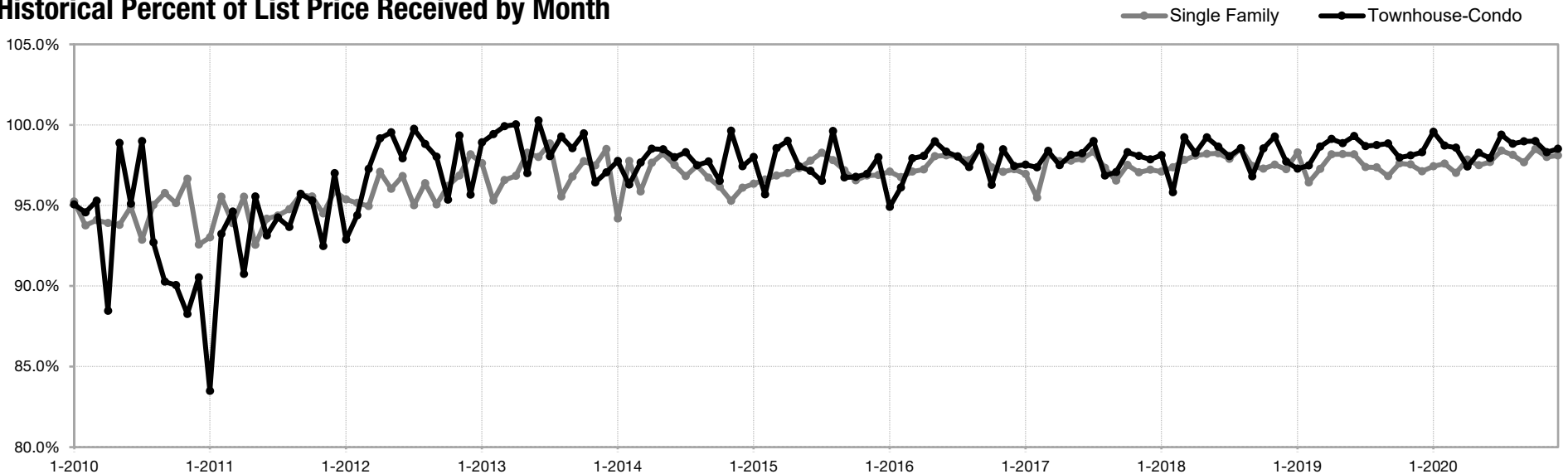


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2020	98.5%	+0.9%	99.0%	+1.0%
Nov-2020	98.0%	+0.5%	98.3%	+0.2%
Dec-2020	98.1%	+1.0%	98.5%	+0.2%

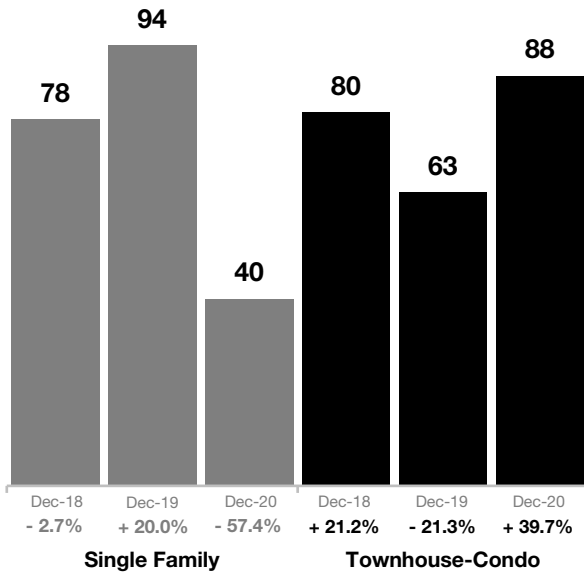
Historical Percent of List Price Received by Month



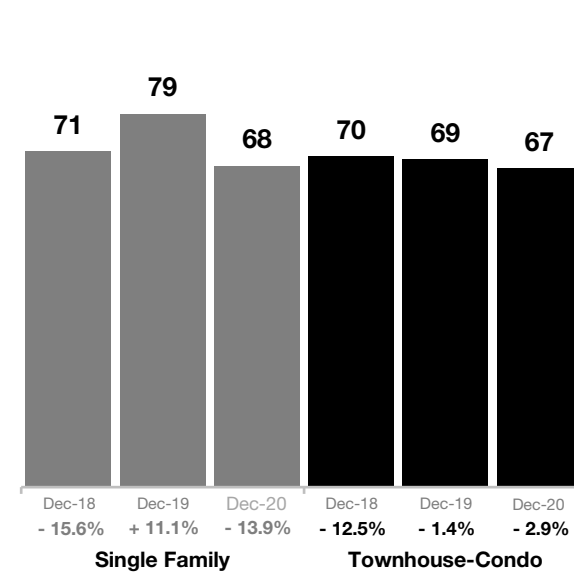
Days on Market Until Sale



December

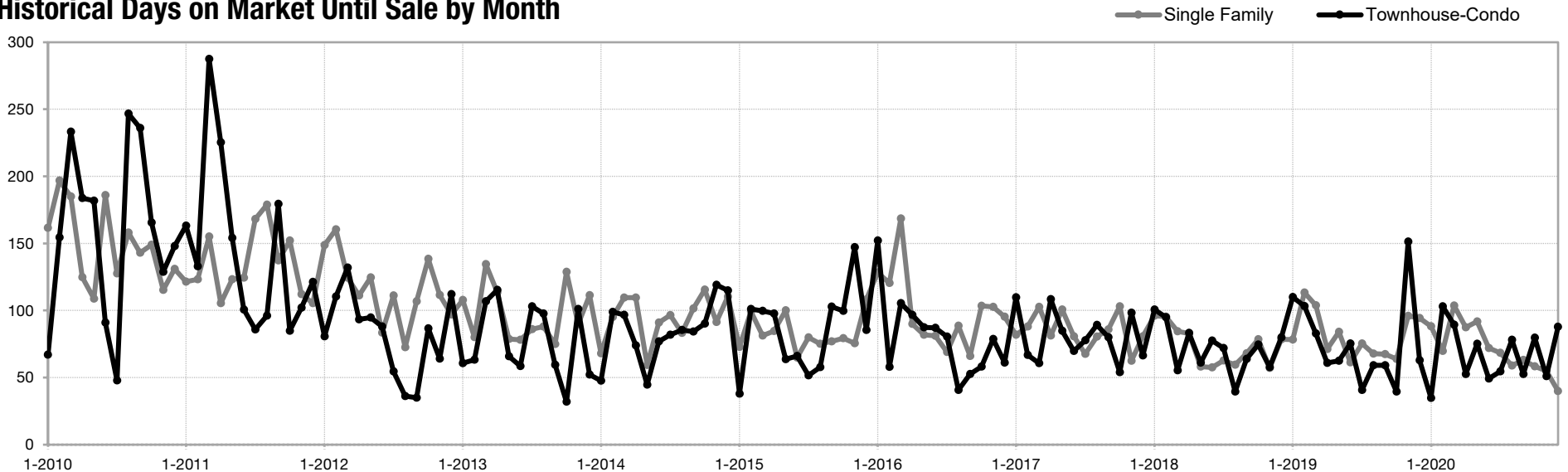


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2020	58	-9.4%	80	+105.1%
Nov-2020	55	-42.7%	51	-66.2%
Dec-2020	40	-57.4%	88	+39.7%

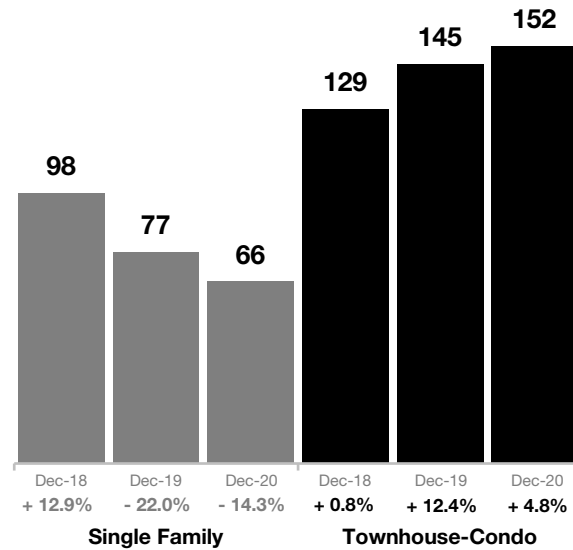
Historical Days on Market Until Sale by Month



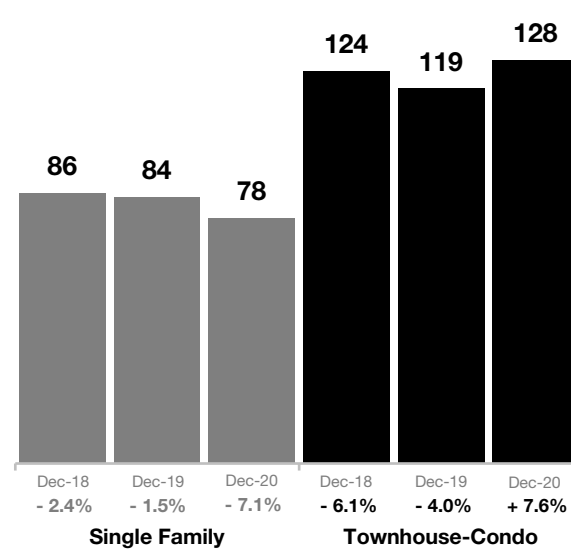
Housing Affordability Index



December

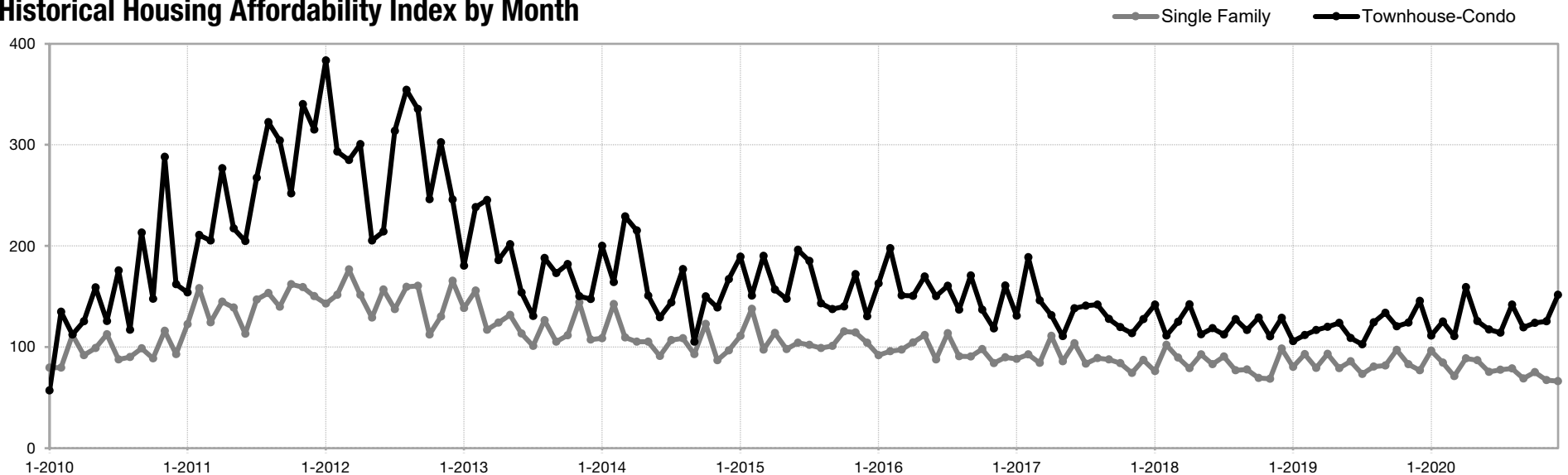


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Oct-2020	75	-22.7%	124	+3.3%
Nov-2020	67	-19.3%	125	+0.8%
Dec-2020	66	-14.3%	152	+4.8%

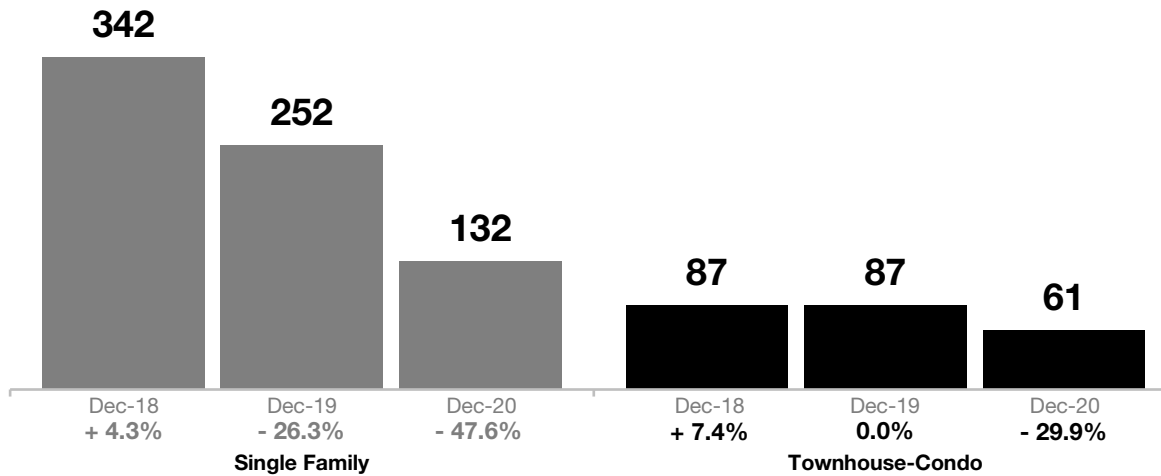
Historical Housing Affordability Index by Month



Inventory of Active Listings

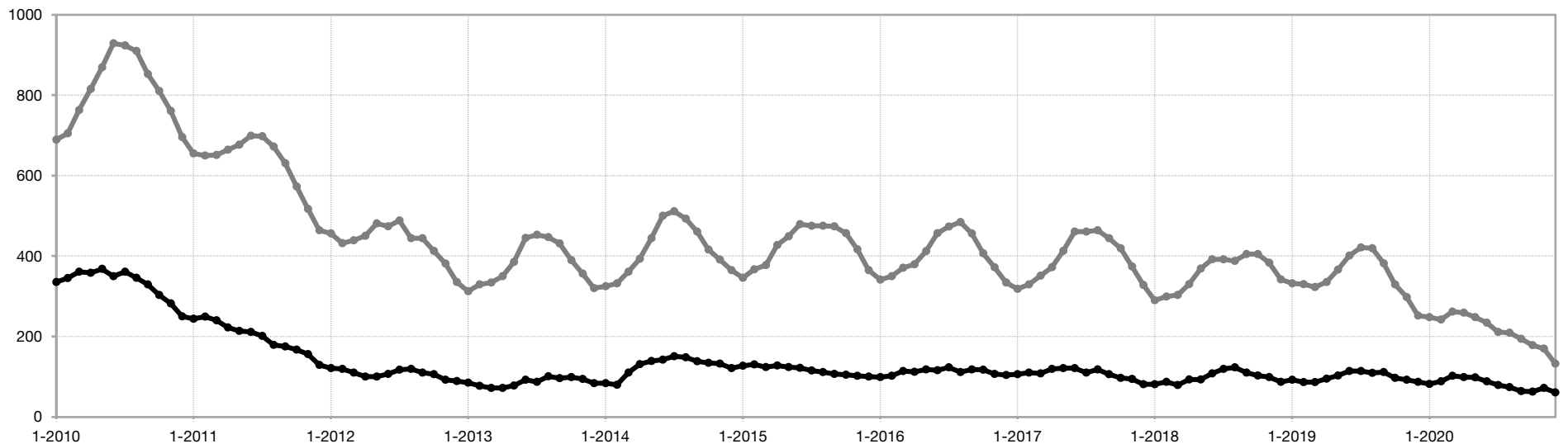


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2020	248	-25.3%	82	-10.9%
Feb-2020	242	-26.7%	88	+2.3%
Mar-2020	262	-18.9%	102	+18.6%
Apr-2020	259	-22.7%	99	+4.2%
May-2020	248	-32.2%	98	-4.9%
Jun-2020	234	-41.6%	88	-22.8%
Jul-2020	211	-49.9%	79	-30.7%
Aug-2020	209	-50.1%	74	-32.1%
Sep-2020	194	-49.2%	64	-42.3%
Oct-2020	178	-45.9%	63	-35.1%
Nov-2020	170	-43.0%	72	-21.7%
Dec-2020	132	-47.6%	61	-29.9%

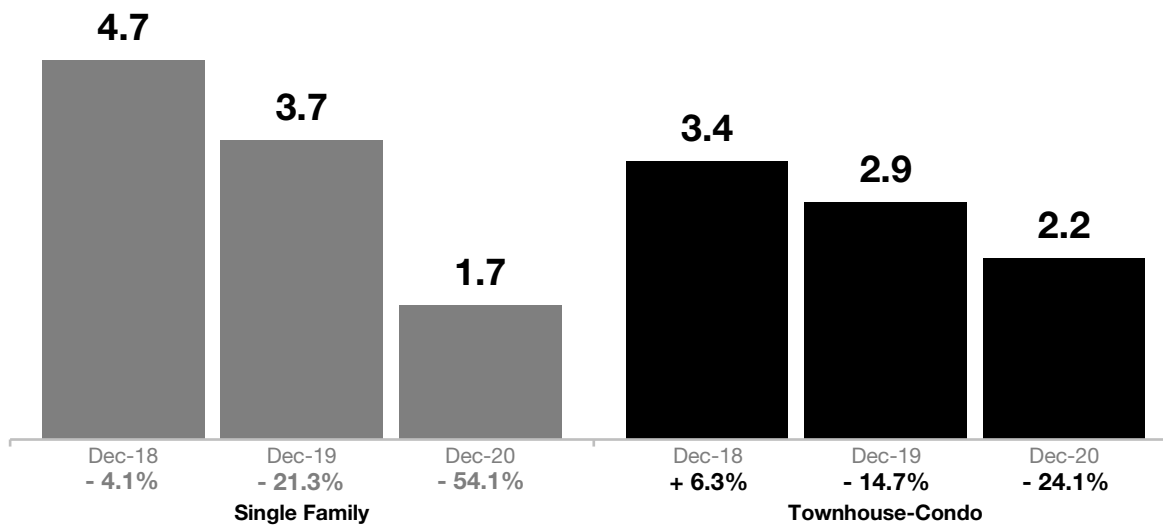
Historical Inventory of Active Listings by Month



Months Supply of Inventory

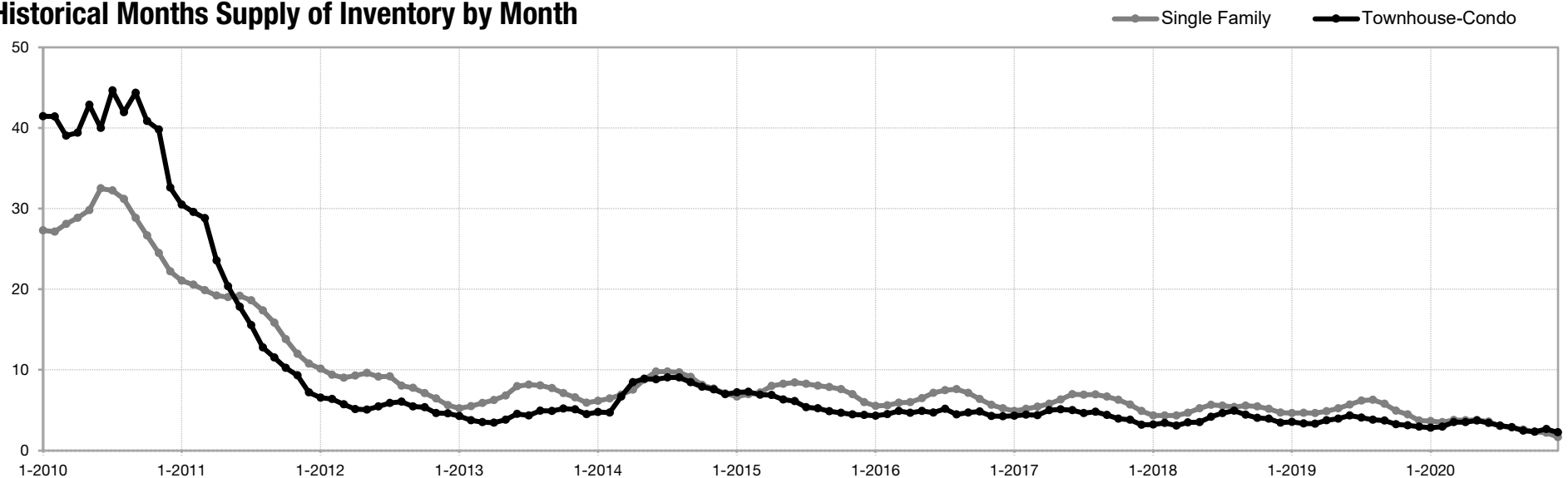


December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2020	3.6	-21.7%	2.8	-20.0%
Feb-2020	3.5	-25.5%	3.0	-11.8%
Mar-2020	3.8	-17.4%	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	3.6	-36.8%	3.4	-20.9%
Jul-2020	3.0	-51.6%	3.1	-24.4%
Aug-2020	2.9	-54.0%	2.9	-23.7%
Sep-2020	2.6	-55.2%	2.5	-32.4%
Oct-2020	2.3	-53.1%	2.3	-28.1%
Nov-2020	2.2	-51.1%	2.6	-16.1%
Dec-2020	1.7	-54.1%	2.2	-24.1%

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.



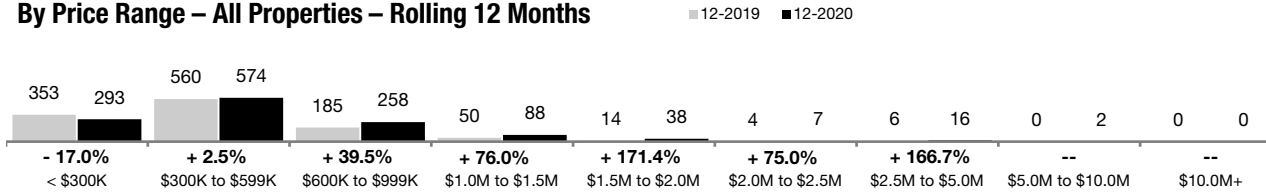
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		68	68	0.0%	1,497	1,491	- 0.4%
Pending Sales		68	87	+ 27.9%	1,188	1,347	+ 13.4%
Sold Listings		92	107	+ 16.3%	1,172	1,276	+ 8.9%
Median Sales Price		\$431,750	\$493,500	+ 14.3%	\$381,000	\$443,000	+ 16.3%
Avg. Sales Price		\$534,521	\$717,576	+ 34.2%	\$484,581	\$597,566	+ 23.3%
Pct. of List Price Received		97.4%	98.2%	+ 0.8%	97.9%	98.1%	+ 0.2%
Days on Market		86	50	- 41.9%	76	68	- 10.5%
Affordability Index		85	82	- 3.5%	96	91	- 5.2%
Active Listings		339	193	- 43.1%	--	--	--
Months Supply		3.5	1.8	- 48.6%	--	--	--

Closed Sales

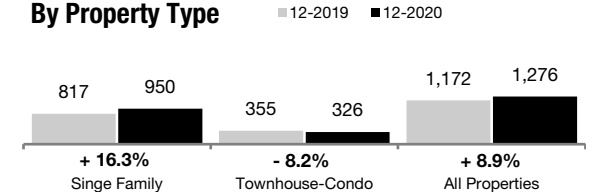
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	182	146	-19.8%	171	147	-14.0%
\$300,000 to \$599,999	404	435	+7.7%	156	139	-10.9%
\$600,000 to \$999,999	164	230	+40.2%	21	28	+33.3%
\$1,000,000 to \$1,499,999	43	77	+79.1%	7	11	+57.1%
\$1,500,00 to \$1,999,999	14	38	+171.4%	0	0	--
\$2,000,000 to \$2,499,999	4	6	+50.0%	0	1	--
\$2,500,000 to \$4,999,999	6	16	+166.7%	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	817	950	+16.3%	355	326	-8.2%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2020	12-2020	Change	11-2020	12-2020	Change
\$299,999 and Below	9	8	-11.1%	10	12	+20.0%
\$300,000 to \$599,999	27	34	+25.9%	13	6	-53.8%
\$600,000 to \$999,999	23	27	+17.4%	1	3	+200.0%
\$1,000,000 to \$1,499,999	9	7	-22.2%	0	0	--
\$1,500,00 to \$1,999,999	3	6	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	0	--	0	1	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	0	--
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	73	85	+16.4%	24	22	-8.3%

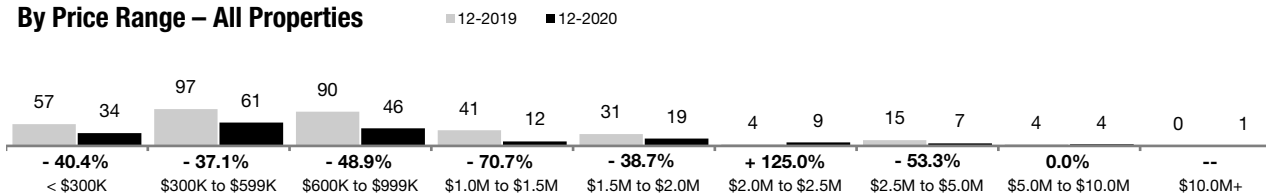
Year to Date

By Price Range	Single Family			Condo		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	182	146	-19.8%	171	147	-14.0%
\$300,000 to \$599,999	404	435	+7.7%	156	139	-10.9%
\$600,000 to \$999,999	164	230	+40.2%	21	28	+33.3%
\$1,000,000 to \$1,499,999	43	77	+79.1%	7	11	+57.1%
\$1,500,00 to \$1,999,999	14	38	+171.4%	0	0	--
\$2,000,000 to \$2,499,999	4	6	+50.0%	0	1	--
\$2,500,000 to \$4,999,999	6	16	+166.7%	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	817	950	+16.3%	355	326	-8.2%

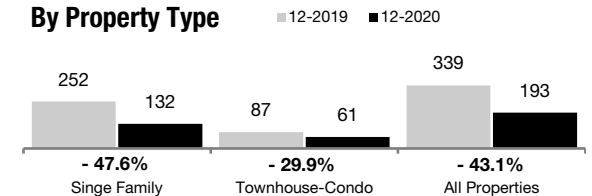
Inventory of Active Listings

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		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	22	7	-68.2%	35	27	-22.9%
\$300,000 to \$599,999	73	38	-47.9%	24	23	-4.2%
\$600,000 to \$999,999	70	37	-47.1%	20	9	-55.0%
\$1,000,000 to \$1,499,999	34	11	-67.6%	7	1	-85.7%
\$1,500,00 to \$1,999,999	31	19	-38.7%	0	0	--
\$2,000,000 to \$2,499,999	3	8	+166.7%	1	1	0.0%
\$2,500,000 to \$4,999,999	15	7	-53.3%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	252	132	-47.6%	87	61	-29.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2020	12-2020	Change	11-2020	12-2020	Change
\$299,999 and Below	15	7	-53.3%	34	27	-20.6%
\$300,000 to \$599,999	57	38	-33.3%	26	23	-11.5%
\$600,000 to \$999,999	40	37	-7.5%	8	9	+12.5%
\$1,000,000 to \$1,499,999	13	11	-15.4%	3	1	-66.7%
\$1,500,00 to \$1,999,999	23	19	-17.4%	0	0	--
\$2,000,000 to \$2,499,999	12	8	-33.3%	1	1	0.0%
\$2,500,000 to \$4,999,999	5	7	+40.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	170	132	-22.4%	72	61	-15.3%

Year to Date

By Price Range	Single Family			Condo		
	12-2019	12-2020	Change	12-2019	12-2020	Change
\$299,999 and Below	15	7	-53.3%	34	27	-20.6%
\$300,000 to \$599,999	57	38	-33.3%	26	23	-11.5%
\$600,000 to \$999,999	40	37	-7.5%	8	9	+12.5%
\$1,000,000 to \$1,499,999	13	11	-15.4%	3	1	-66.7%
\$1,500,00 to \$1,999,999	23	19	-17.4%	0	0	--
\$2,000,000 to \$2,499,999	12	8	-33.3%	1	1	0.0%
\$2,500,000 to \$4,999,999	5	7	+40.0%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	170	132	-22.4%	72	61	-15.3%

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.