

# Monthly Indicators



## May 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 10.7 percent for single family homes and 25.6 percent for townhouse-condo properties. Pending Sales increased 11.6 percent for single family homes and 9.1 percent for townhouse-condo properties.

The Median Sales Price was up 36.1 percent to \$550,000 for single family homes and 58.9 percent to \$475,000 for townhouse-condo properties. Days on Market increased 33.3 percent for single family homes and 23.2 percent for condo properties.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

## Activity Snapshot

**+ 33.6%**    **+ 35.6%**    **- 23.7%**

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 Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, comprised 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
Sold Listings 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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		178	159	- 10.7%	613	585	- 4.6%
<b>Pending Sales</b>		86	96	+ 11.6%	348	396	+ 13.8%
<b>Sold Listings</b>		64	94	+ 46.9%	277	317	+ 14.4%
<b>Median Sales Price</b>		\$404,000	\$550,000	+ 36.1%	\$422,500	\$485,000	+ 14.8%
<b>Avg. Sales Price</b>		\$1,005,716	\$1,490,219	+ 48.2%	\$961,479	\$1,482,924	+ 54.2%
<b>Pct. of List Price Received</b>		97.2%	96.5%	- 0.7%	96.0%	96.2%	+ 0.2%
<b>Days on Market</b>		96	128	+ 33.3%	131	124	- 5.3%
<b>Affordability Index</b>		91	65	- 28.6%	87	74	- 14.9%
<b>Active Listings</b>		711	600	- 15.6%	--	--	--
<b>Months Supply</b>		9.8	8.3	- 15.3%	--	--	--

# Townhouse-Condo Market Overview



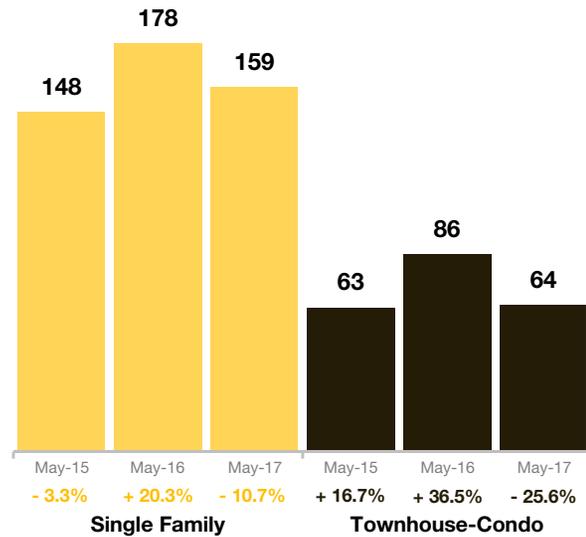
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		86	64	- 25.6%	387	312	- 19.4%
<b>Pending Sales</b>		44	48	+ 9.1%	227	258	+ 13.7%
<b>Sold Listings</b>		49	57	+ 16.3%	215	219	+ 1.9%
<b>Median Sales Price</b>		\$299,000	<b>\$475,000</b>	+ 58.9%	\$350,000	<b>\$464,500</b>	+ 32.7%
<b>Avg. Sales Price</b>		\$738,604	<b>\$691,510</b>	- 6.4%	\$852,563	<b>\$878,224</b>	+ 3.0%
<b>Pct. of List Price Received</b>		97.8%	<b>96.9%</b>	- 0.9%	96.6%	<b>96.6%</b>	0.0%
<b>Days on Market</b>		112	<b>138</b>	+ 23.2%	137	<b>144</b>	+ 5.1%
<b>Affordability Index</b>		130	<b>84</b>	- 35.4%	113	<b>86</b>	- 23.9%
<b>Active Listings</b>		581	<b>387</b>	- 33.4%	--	--	--
<b>Months Supply</b>		11.6	<b>7.9</b>	- 31.9%	--	--	--

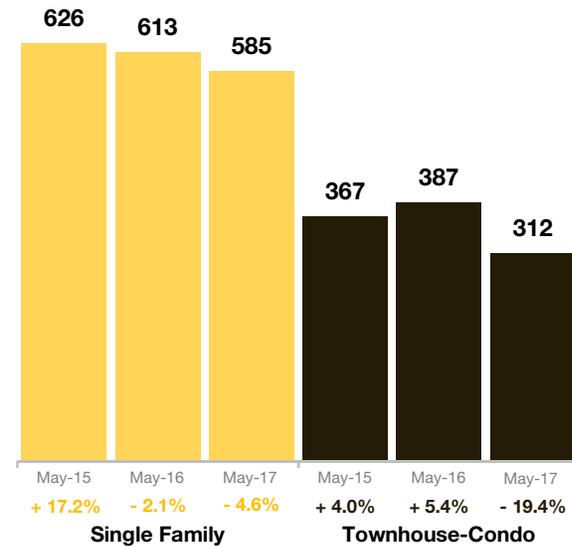
# New Listings



## May

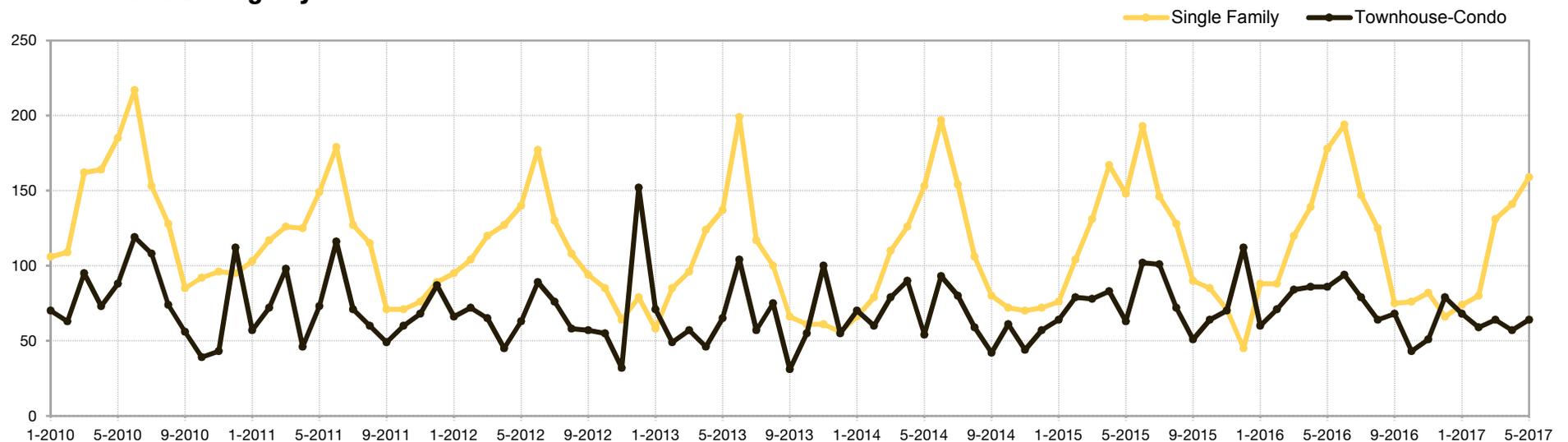


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	194	+0.5%	94	-7.8%
Jul-2016	147	+0.7%	79	-21.8%
Aug-2016	125	-2.3%	64	-11.1%
Sep-2016	75	-16.7%	68	+33.3%
Oct-2016	76	-10.6%	43	-32.8%
Nov-2016	82	+15.5%	51	-27.1%
Dec-2016	66	+46.7%	79	-29.5%
Jan-2017	74	-15.9%	68	+13.3%
Feb-2017	80	-9.1%	59	-16.9%
Mar-2017	131	+9.2%	64	-23.8%
Apr-2017	141	+1.4%	57	-33.7%
<b>May-2017</b>	<b>159</b>	<b>-10.7%</b>	<b>64</b>	<b>-25.6%</b>

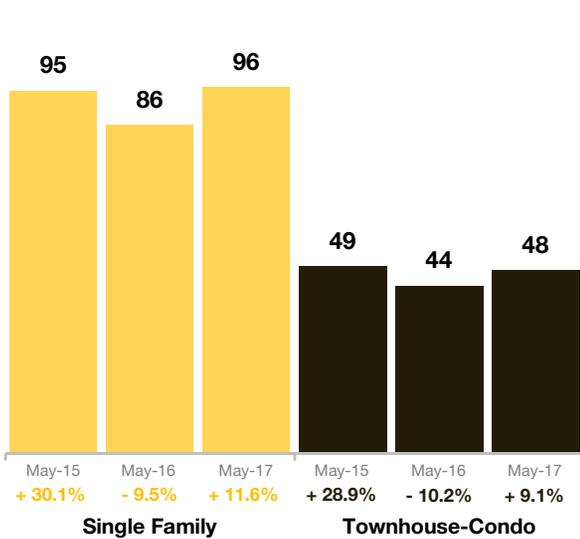
## Historical New Listings by Month



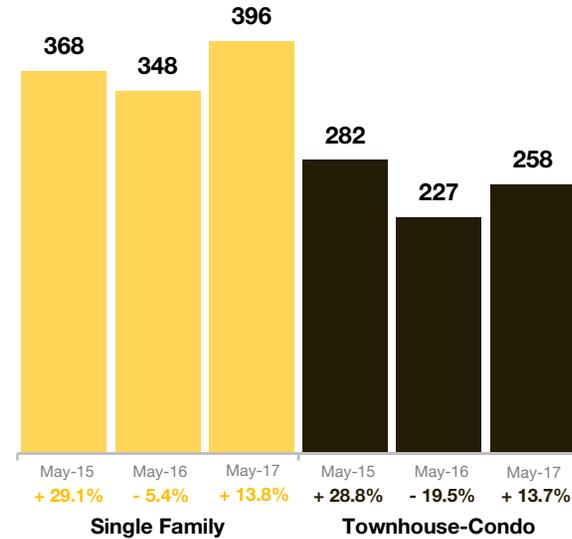
# Pending Sales



## May

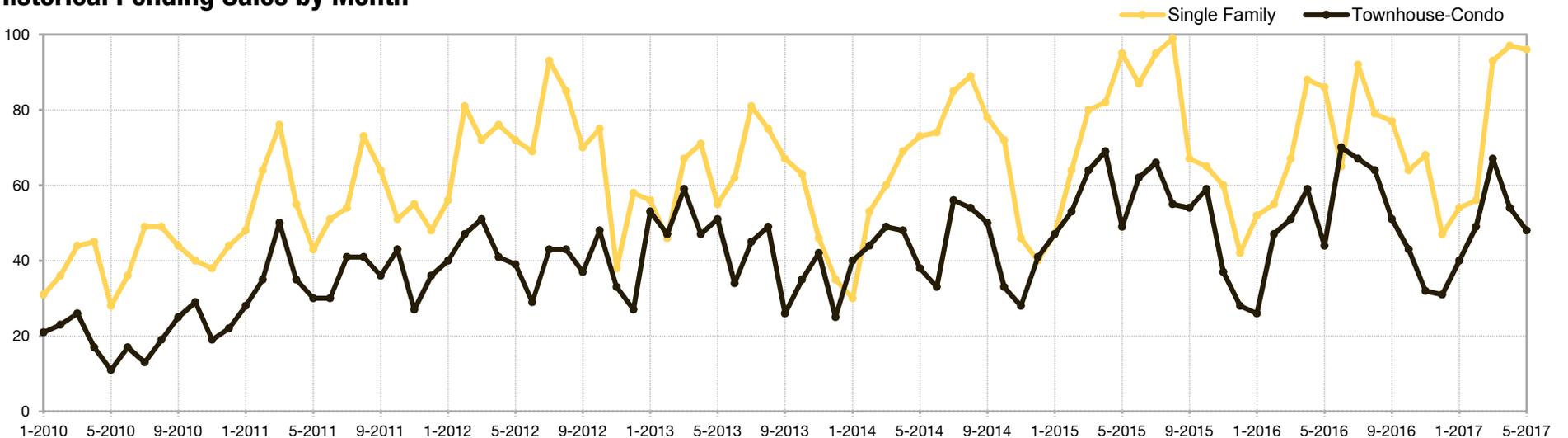


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	65	-25.3%	70	+12.9%
Jul-2016	92	-3.2%	67	+1.5%
Aug-2016	79	-20.2%	64	+16.4%
Sep-2016	77	+14.9%	51	-5.6%
Oct-2016	64	-1.5%	43	-27.1%
Nov-2016	68	+13.3%	32	-13.5%
Dec-2016	47	+11.9%	31	+10.7%
Jan-2017	54	+3.8%	40	+53.8%
Feb-2017	56	+1.8%	49	+4.3%
Mar-2017	93	+38.8%	67	+31.4%
Apr-2017	97	+10.2%	54	-8.5%
<b>May-2017</b>	<b>96</b>	<b>+11.6%</b>	<b>48</b>	<b>+9.1%</b>

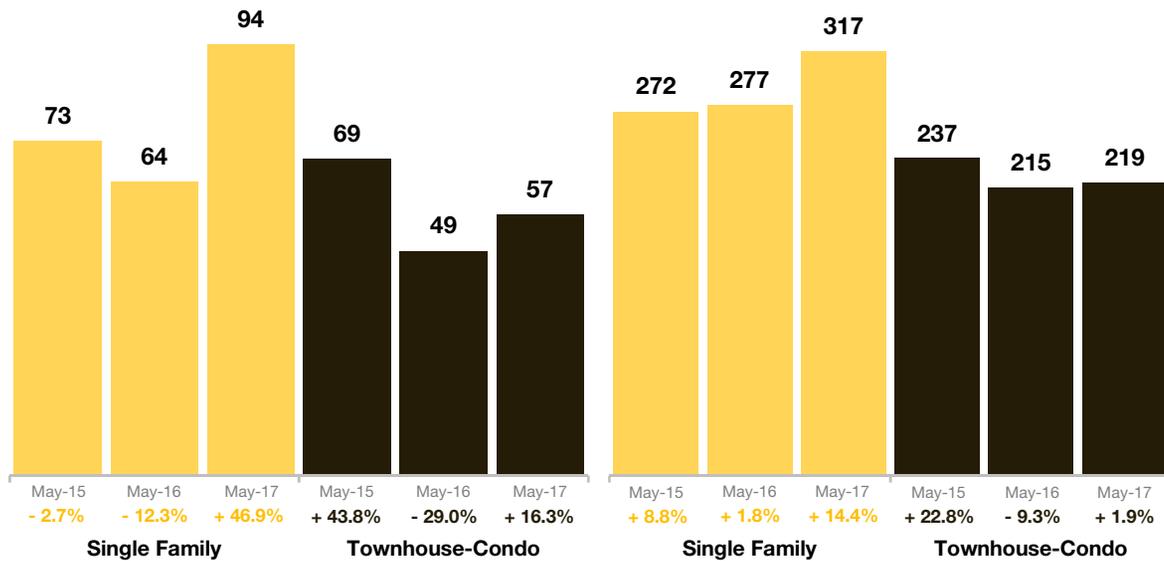
## Historical Pending Sales by Month



# Sold Listings

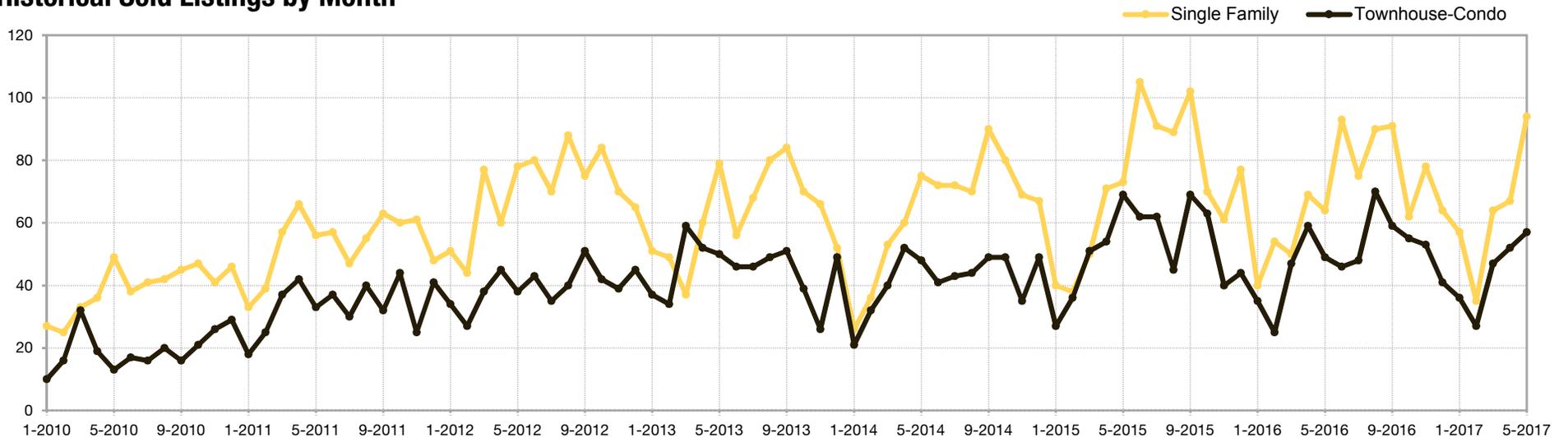


## May



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	93	-11.4%	46	-25.8%
Jul-2016	75	-17.6%	48	-22.6%
Aug-2016	90	+1.1%	70	+55.6%
Sep-2016	91	-10.8%	59	-14.5%
Oct-2016	62	-11.4%	55	-12.7%
Nov-2016	78	+27.9%	53	+32.5%
Dec-2016	64	-16.9%	41	-6.8%
Jan-2017	57	+42.5%	36	+2.9%
Feb-2017	35	-35.2%	27	+8.0%
Mar-2017	64	+28.0%	47	0.0%
Apr-2017	67	-2.9%	52	-11.9%
<b>May-2017</b>	<b>94</b>	<b>+46.9%</b>	<b>57</b>	<b>+16.3%</b>

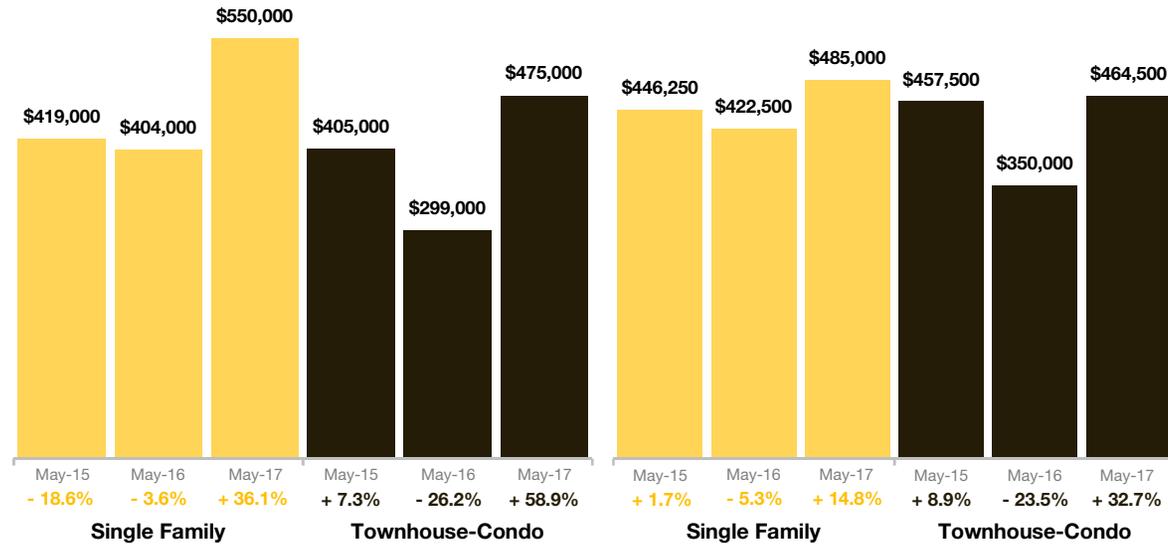
## Historical Sold Listings by Month



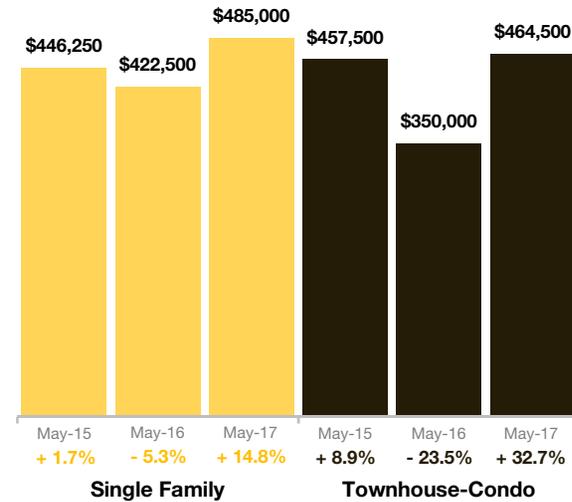
# Median Sales Price



## May

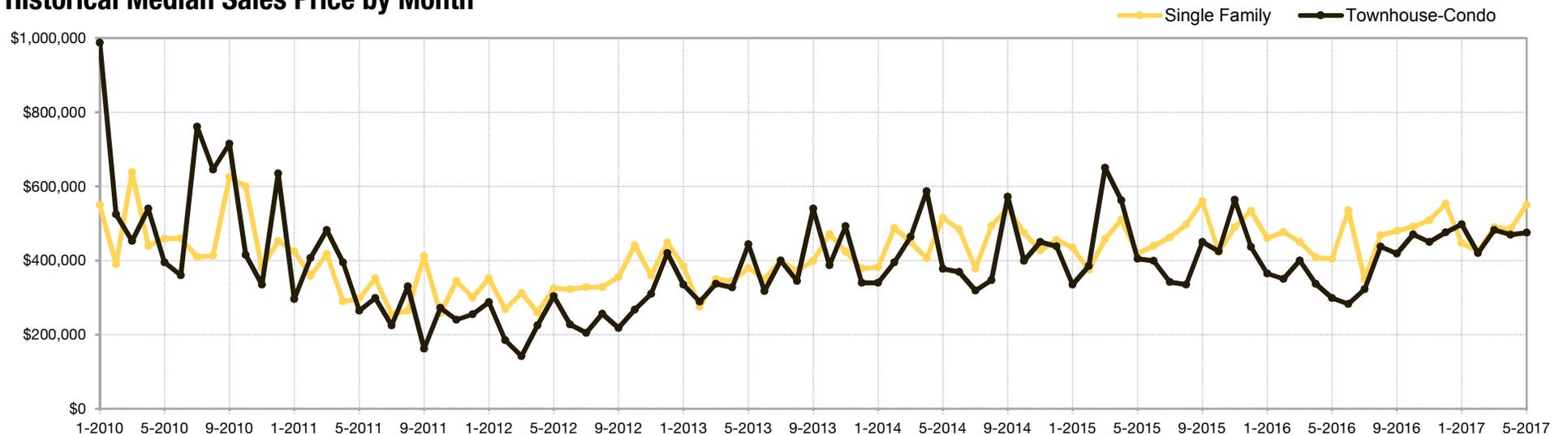


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	\$535,674	+21.7%	\$283,000	-29.1%
Jul-2016	\$349,000	-24.5%	\$322,500	-5.6%
Aug-2016	\$468,500	-5.7%	\$437,500	+30.6%
Sep-2016	\$480,000	-14.3%	\$418,700	-7.0%
Oct-2016	\$491,000	+16.2%	\$470,000	+10.6%
Nov-2016	\$509,000	+3.9%	\$450,000	-20.2%
Dec-2016	\$553,000	+3.6%	\$476,058	+9.0%
Jan-2017	\$447,000	-2.9%	\$497,500	+36.3%
Feb-2017	\$425,000	-10.8%	\$420,000	+19.8%
Mar-2017	\$490,000	+8.8%	\$481,950	+20.5%
Apr-2017	\$485,000	+18.9%	\$469,750	+39.2%
<b>May-2017</b>	<b>\$550,000</b>	<b>+36.1%</b>	<b>\$475,000</b>	<b>+58.9%</b>

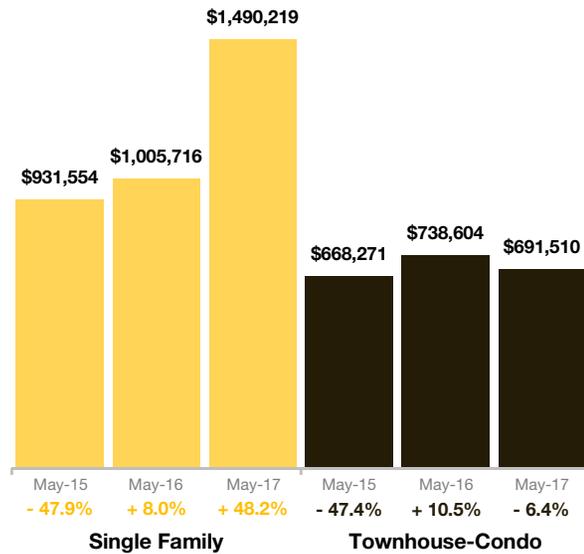
## Historical Median Sales Price by Month



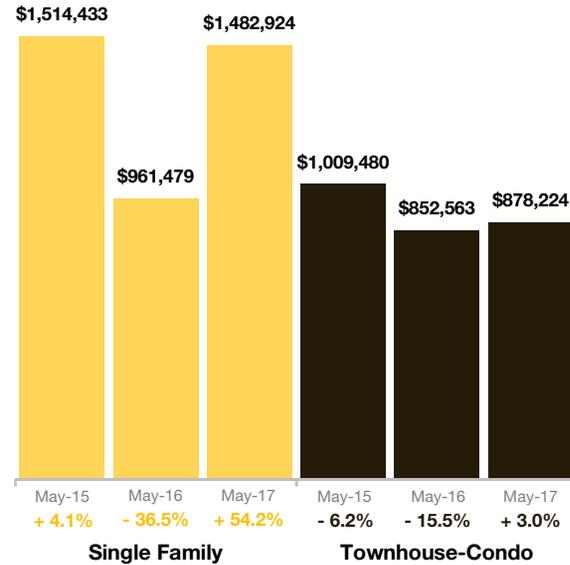
# Average Sales Price



## May

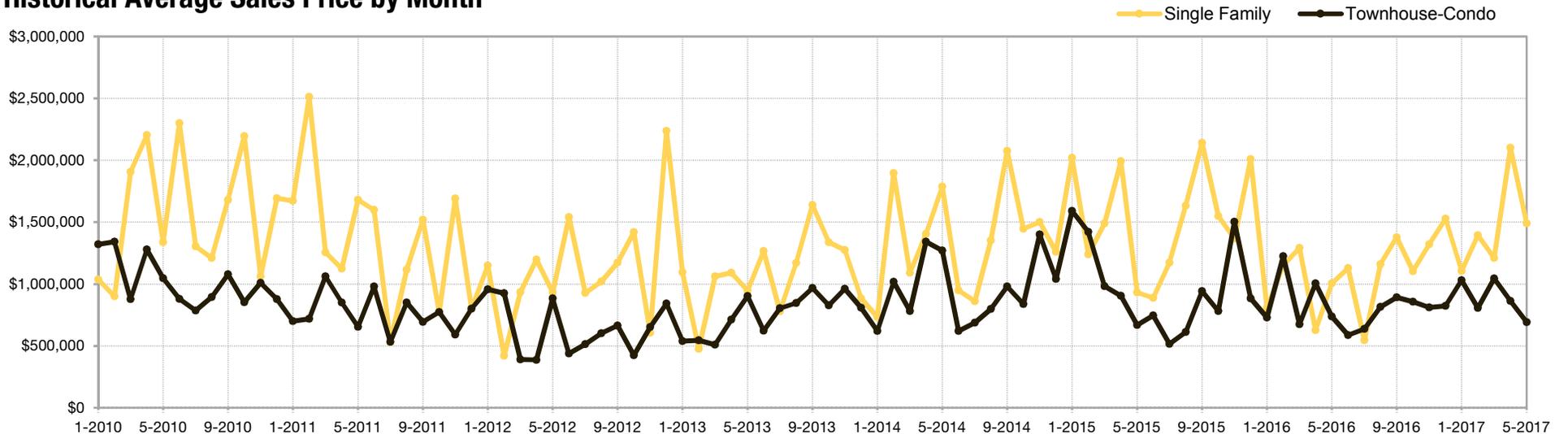


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	\$1,127,675	+27.0%	\$586,139	-21.5%
Jul-2016	\$544,450	-53.6%	\$638,277	+23.6%
Aug-2016	\$1,160,429	-28.9%	\$815,316	+33.3%
Sep-2016	\$1,377,504	-35.6%	\$892,707	-5.4%
Oct-2016	\$1,104,446	-28.7%	\$856,904	+9.8%
Nov-2016	\$1,321,212	-3.3%	\$810,582	-46.1%
Dec-2016	\$1,528,489	-23.9%	\$823,967	-6.8%
Jan-2017	\$1,105,994	+37.0%	\$1,031,291	+41.6%
Feb-2017	\$1,394,611	+21.0%	\$807,588	-34.1%
Mar-2017	\$1,210,290	-6.2%	\$1,045,196	+55.0%
Apr-2017	\$2,099,924	+235.1%	\$862,682	-14.2%
<b>May-2017</b>	<b>\$1,490,219</b>	<b>+48.2%</b>	<b>\$691,510</b>	<b>-6.4%</b>

## Historical Average Sales Price by Month

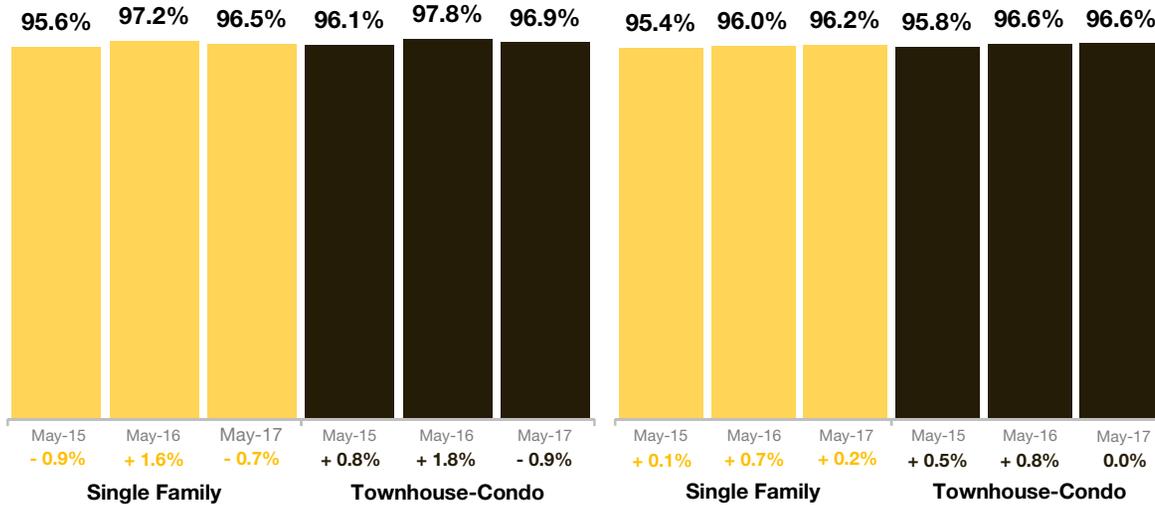


# Percent of List Price Received



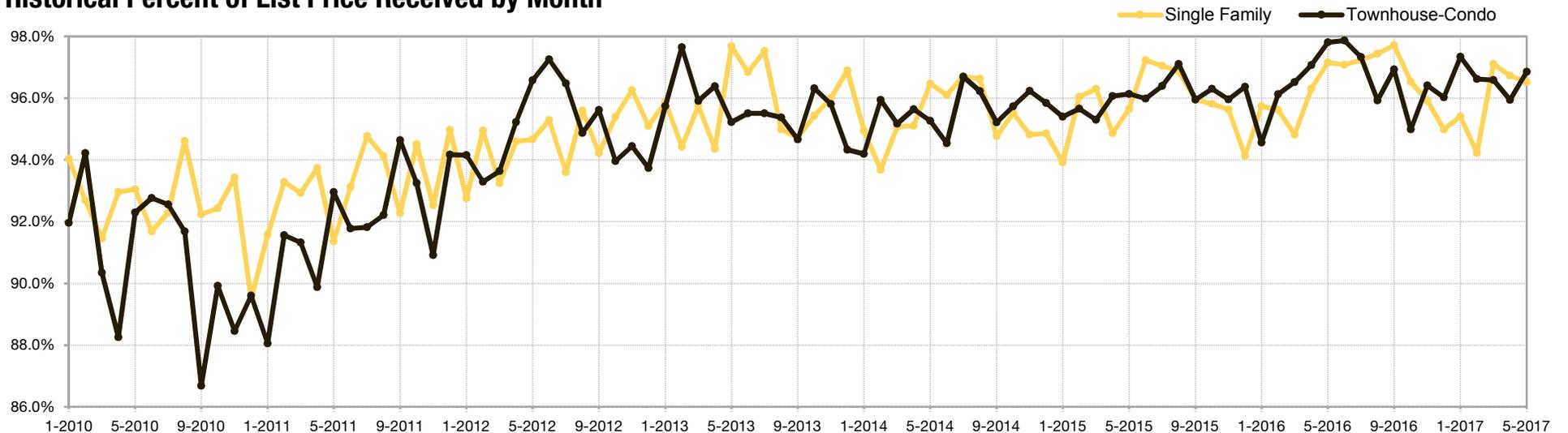
## May

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	97.1%	-0.1%	97.9%	+2.0%
Jul-2016	97.2%	+0.2%	97.3%	+0.9%
Aug-2016	97.4%	+0.5%	95.9%	-1.2%
Sep-2016	97.7%	+1.8%	96.9%	+0.9%
Oct-2016	96.5%	+0.7%	95.0%	-1.3%
Nov-2016	95.9%	+0.3%	96.4%	+0.4%
Dec-2016	95.0%	+1.0%	96.0%	-0.4%
Jan-2017	95.4%	-0.3%	97.3%	+2.9%
Feb-2017	94.2%	-1.5%	96.6%	+0.5%
Mar-2017	97.1%	+2.4%	96.6%	+0.1%
Apr-2017	96.7%	+0.4%	95.9%	-1.2%
<b>May-2017</b>	<b>96.5%</b>	<b>-0.7%</b>	<b>96.9%</b>	<b>-0.9%</b>

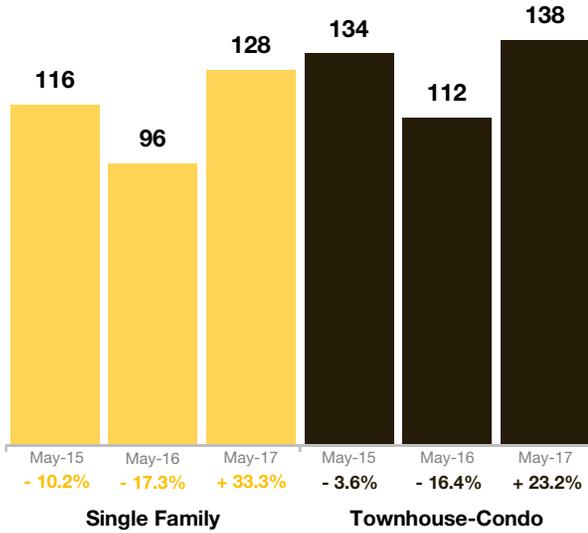
## Historical Percent of List Price Received by Month



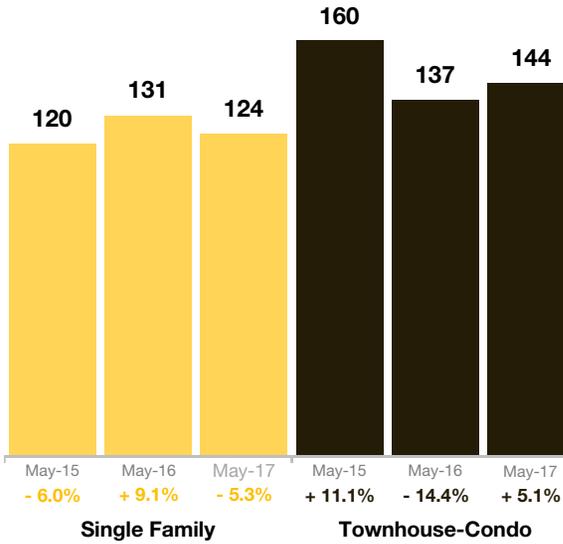
# Days on Market Until Sale



## May

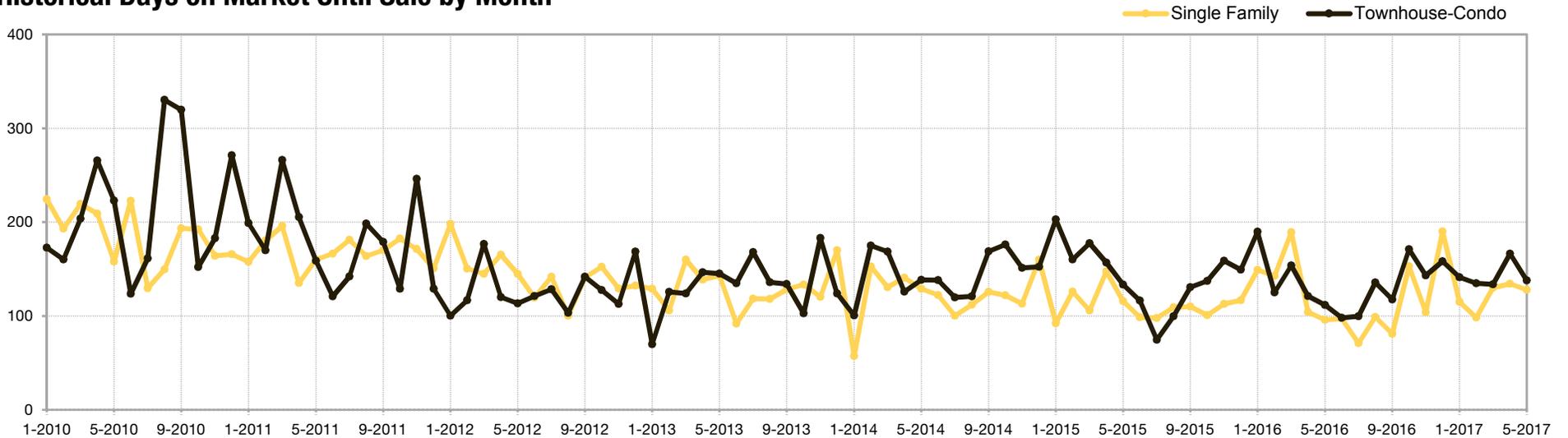


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	97	-2.0%	98	-16.2%
Jul-2016	71	-27.6%	100	+33.3%
Aug-2016	99	-9.2%	136	+36.0%
Sep-2016	81	-26.4%	117	-10.7%
Oct-2016	153	+51.5%	171	+24.8%
Nov-2016	104	-8.0%	143	-10.1%
Dec-2016	190	+62.4%	158	+6.0%
Jan-2017	115	-22.8%	141	-25.8%
Feb-2017	98	-31.5%	135	+8.0%
Mar-2017	130	-31.2%	134	-13.0%
Apr-2017	134	+28.8%	166	+37.2%
<b>May-2017</b>	<b>128</b>	<b>+33.3%</b>	<b>138</b>	<b>+23.2%</b>

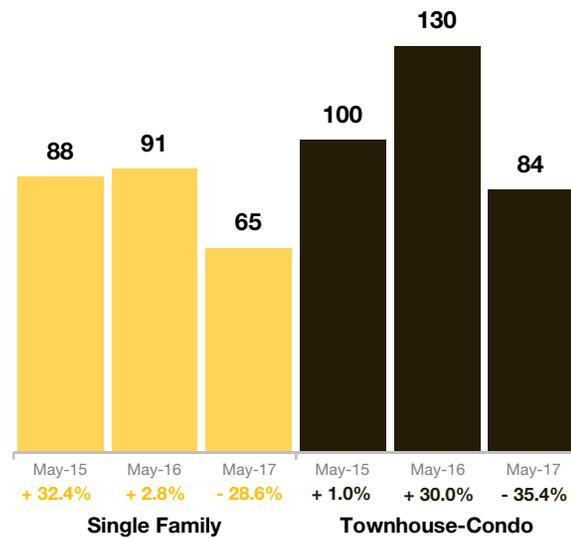
## Historical Days on Market Until Sale by Month



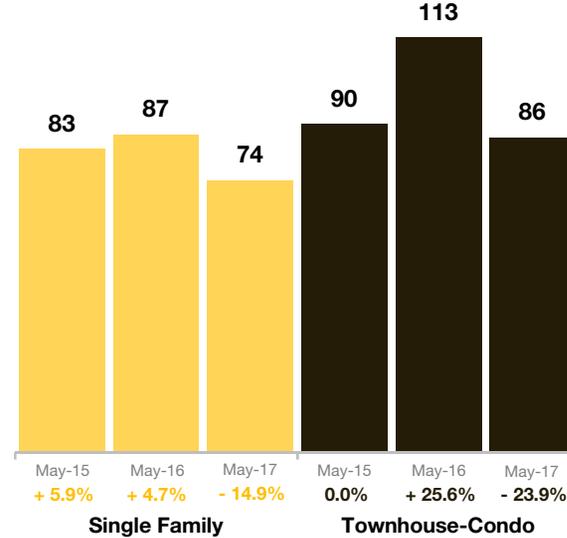
# Housing Affordability Index



## May

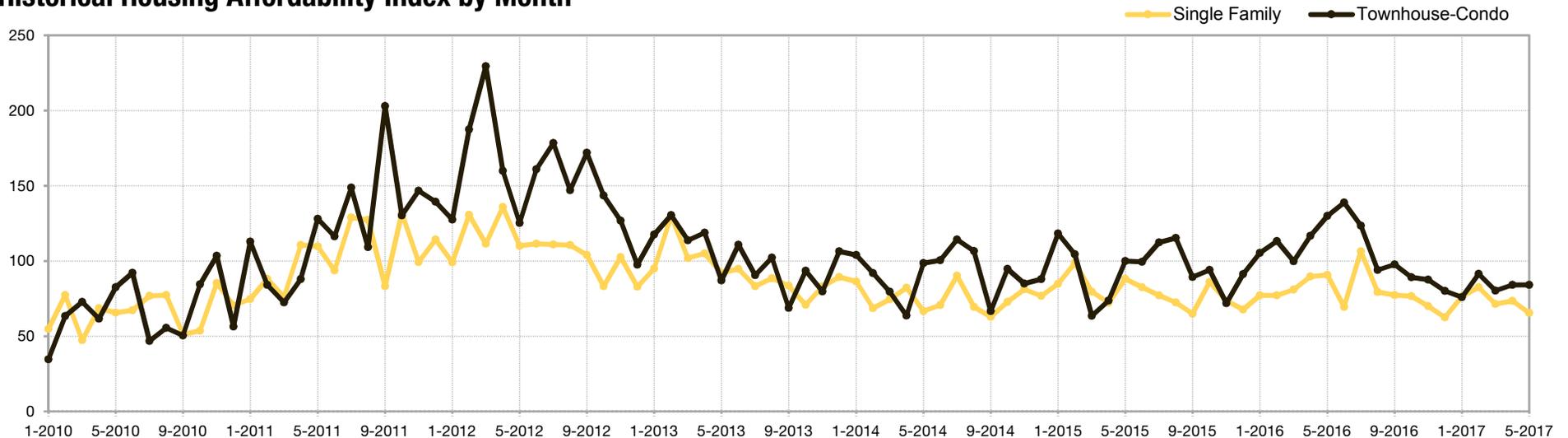


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	70	-14.6%	139	+40.4%
Jul-2016	106	+37.7%	124	+10.7%
Aug-2016	79	+9.7%	94	-18.3%
Sep-2016	77	+18.5%	98	+10.1%
Oct-2016	77	-10.5%	89	-5.3%
Nov-2016	70	-5.4%	88	+22.2%
Dec-2016	62	-8.8%	80	-12.1%
Jan-2017	76	-1.3%	76	-27.6%
Feb-2017	83	+7.8%	92	-18.6%
Mar-2017	71	-12.3%	80	-20.0%
Apr-2017	74	-17.8%	84	-28.2%
<b>May-2017</b>	<b>65</b>	<b>-28.6%</b>	<b>84</b>	<b>-35.4%</b>

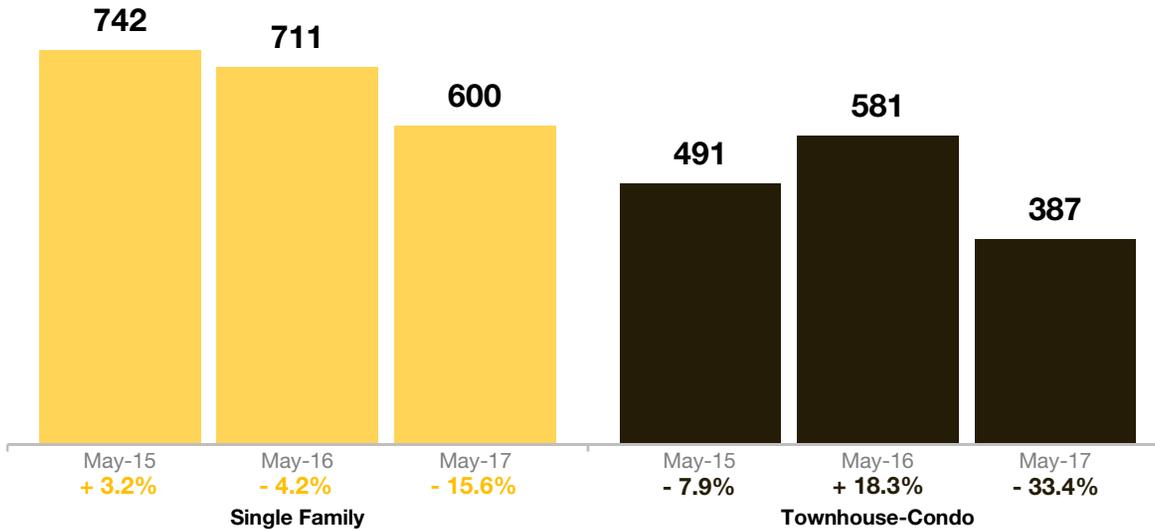
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

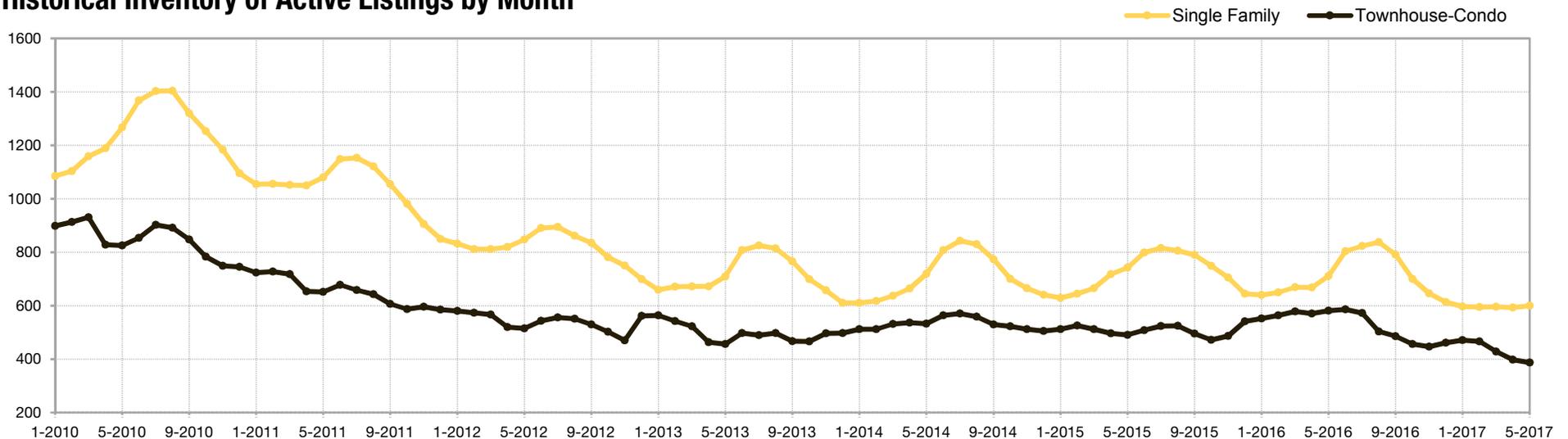


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	804	+0.6%	586	+15.4%
Jul-2016	823	+0.9%	573	+9.4%
Aug-2016	838	+4.0%	503	-4.2%
Sep-2016	791	+0.1%	486	-1.8%
Oct-2016	700	-6.5%	456	-3.4%
Nov-2016	646	-8.4%	447	-8.2%
Dec-2016	614	-4.8%	461	-14.8%
Jan-2017	597	-6.7%	471	-14.7%
Feb-2017	595	-8.5%	466	-17.4%
Mar-2017	596	-10.9%	428	-26.0%
Apr-2017	593	-11.2%	398	-30.3%
<b>May-2017</b>	<b>600</b>	<b>-15.6%</b>	<b>387</b>	<b>-33.4%</b>

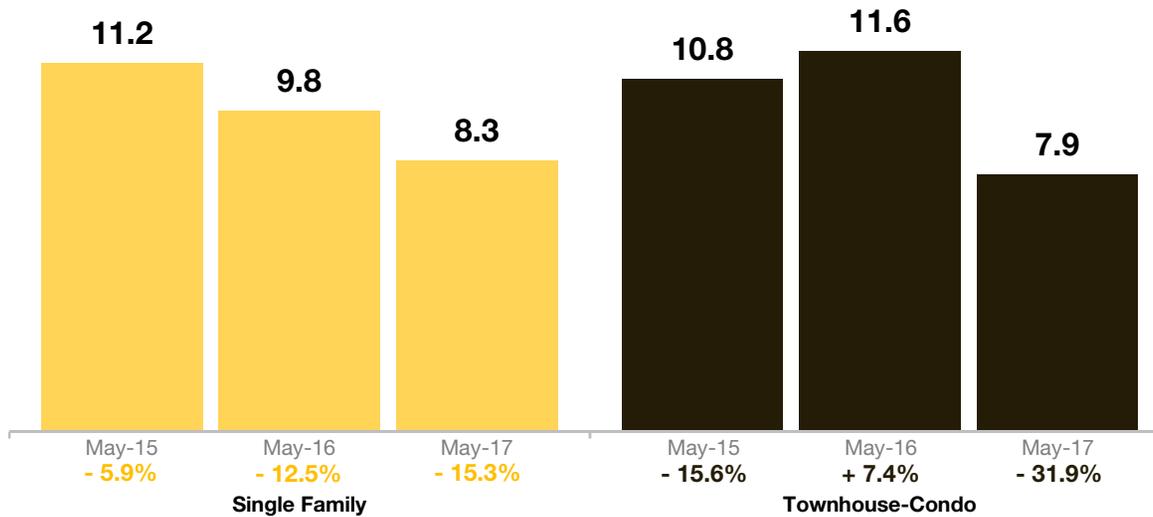
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

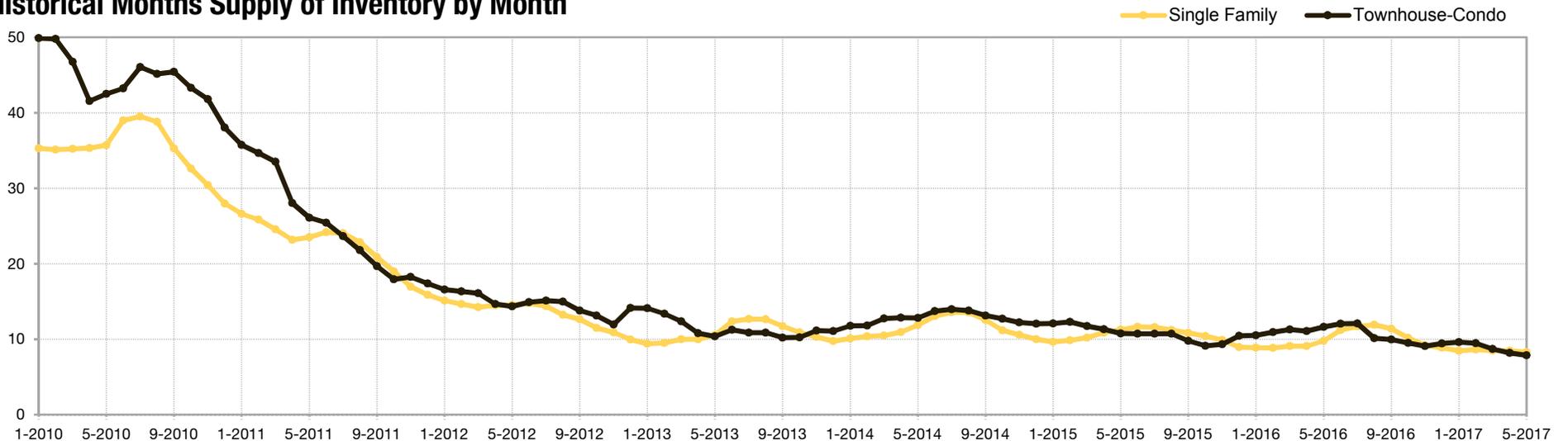


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	11.2	-3.4%	12.0	+12.1%
Jul-2016	11.7	+0.9%	12.1	+13.1%
Aug-2016	11.9	+6.3%	10.1	-5.6%
Sep-2016	11.4	+5.6%	10.0	+2.0%
Oct-2016	10.2	-1.9%	9.5	+4.4%
Nov-2016	9.2	-7.1%	9.1	-2.2%
Dec-2016	8.9	0.0%	9.4	-9.6%
Jan-2017	8.5	-4.5%	9.6	-8.6%
Feb-2017	8.6	-2.3%	9.5	-12.8%
Mar-2017	8.5	-6.6%	8.7	-23.0%
Apr-2017	8.5	-6.6%	8.2	-26.1%
<b>May-2017</b>	<b>8.3</b>	<b>-15.3%</b>	<b>7.9</b>	<b>-31.9%</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.

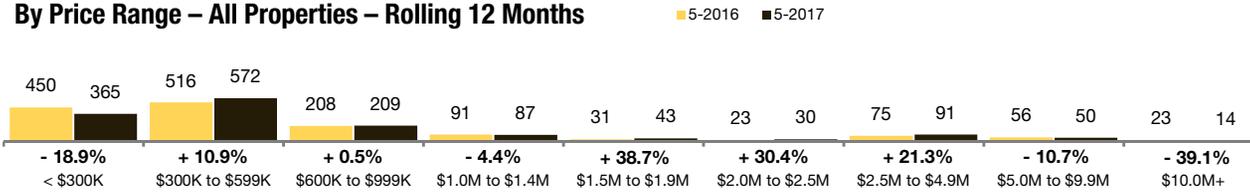
Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		265	<b>223</b>	- 15.8%	1,001	<b>897</b>	- 10.4%
<b>Pending Sales</b>		130	<b>144</b>	+ 10.8%	575	<b>654</b>	+ 13.7%
<b>Sold Listings</b>		113	<b>151</b>	+ 33.6%	492	<b>536</b>	+ 8.9%
<b>Median Sales Price</b>		\$368,650	<b>\$500,000</b>	+ 35.6%	\$403,000	<b>\$475,000</b>	+ 17.9%
<b>Avg. Sales Price</b>		\$891,240	<b>\$1,188,719</b>	+ 33.4%	\$914,037	<b>\$1,235,855</b>	+ 35.2%
<b>Pct. of List Price Received</b>		97.4%	<b>96.6%</b>	- 0.8%	96.3%	<b>96.4%</b>	+ 0.1%
<b>Days on Market</b>		103	<b>132</b>	+ 28.2%	134	<b>132</b>	- 1.5%
<b>Affordability Index</b>		99	<b>72</b>	- 27.3%	91	<b>76</b>	- 16.5%
<b>Active Listings</b>		1,293	<b>987</b>	- 23.7%	--	--	--
<b>Months Supply</b>		10.5	<b>8.1</b>	- 22.9%	--	--	--

# Sold Listings

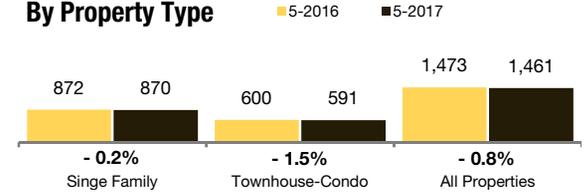
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	230	175	-23.9%	219	190	-13.2%
\$300,000 to \$599,999	328	376	+14.6%	188	196	+4.3%
\$600,000 to \$999,999	138	126	-8.7%	70	83	+18.6%
\$1,000,000 to \$1,499,999	43	47	+9.3%	48	40	-16.7%
\$1,500,000 to \$1,999,999	10	19	+90.0%	21	24	+14.3%
\$2,000,000 to \$2,499,999	10	19	+90.0%	13	11	-15.4%
\$2,500,000 to \$4,999,999	46	56	+21.7%	29	35	+20.7%
\$5,000,000 to \$9,999,999	46	38	-17.4%	10	12	+20.0%
\$10,000,000 and Above	21	14	-33.3%	2	0	-100.0%
<b>All Price Ranges</b>	<b>872</b>	<b>870</b>	<b>-0.2%</b>	<b>600</b>	<b>591</b>	<b>-1.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2017	5-2017	Change	4-2017	5-2017	Change
\$299,999 and Below	17	13	-23.5%	18	13	-27.8%
\$300,000 to \$599,999	25	37	+48.0%	14	27	+92.9%
\$600,000 to \$999,999	10	20	+100.0%	6	7	+16.7%
\$1,000,000 to \$1,499,999	1	2	+100.0%	8	4	-50.0%
\$1,500,000 to \$1,999,999	1	3	+200.0%	3	1	-66.7%
\$2,000,000 to \$2,499,999	1	1	0.0%	0	1	--
\$2,500,000 to \$4,999,999	3	11	+266.7%	2	4	+100.0%
\$5,000,000 to \$9,999,999	6	6	0.0%	1	0	-100.0%
\$10,000,000 and Above	3	1	-66.7%	0	0	--
<b>All Price Ranges</b>	<b>67</b>	<b>94</b>	<b>+40.3%</b>	<b>52</b>	<b>57</b>	<b>+9.6%</b>

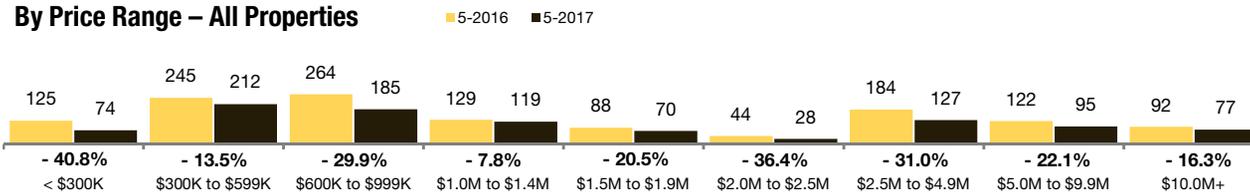
### Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	74	62	-16.2%	89	69	-22.5%
\$300,000 to \$599,999	116	137	+18.1%	60	68	+13.3%
\$600,000 to \$999,999	44	45	+2.3%	18	30	+66.7%
\$1,000,000 to \$1,499,999	13	15	+15.4%	19	18	-5.3%
\$1,500,000 to \$1,999,999	4	5	+25.0%	10	11	+10.0%
\$2,000,000 to \$2,499,999	4	7	+75.0%	6	3	-50.0%
\$2,500,000 to \$4,999,999	11	21	+90.9%	7	16	+128.6%
\$5,000,000 to \$9,999,999	8	19	+137.5%	5	4	-20.0%
\$10,000,000 and Above	3	6	+100.0%	1	0	-100.0%
<b>All Price Ranges</b>	<b>277</b>	<b>317</b>	<b>+14.4%</b>	<b>215</b>	<b>219</b>	<b>+1.9%</b>

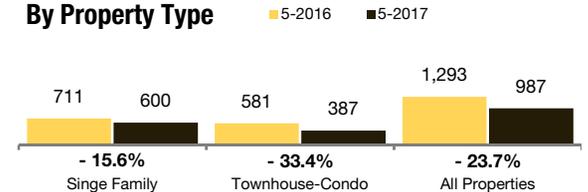
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Compared to Prior Year

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	47	28	-40.4%	78	46	-41.0%
\$300,000 to \$599,999	128	110	-14.1%	116	102	-12.1%
\$600,000 to \$999,999	118	108	-8.5%	146	77	-47.3%
\$1,000,000 to \$1,499,999	66	66	0.0%	63	53	-15.9%
\$1,500,000 to \$1,999,999	44	43	-2.3%	44	27	-38.6%
\$2,000,000 to \$2,499,999	23	17	-26.1%	21	11	-47.6%
\$2,500,000 to \$4,999,999	114	86	-24.6%	70	41	-41.4%
\$5,000,000 to \$9,999,999	98	74	-24.5%	24	21	-12.5%
\$10,000,000 and Above	73	68	-6.8%	19	9	-52.6%
<b>All Price Ranges</b>	<b>711</b>	<b>600</b>	<b>-15.6%</b>	<b>581</b>	<b>387</b>	<b>-33.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2017	5-2017	Change	4-2017	5-2017	Change
\$299,999 and Below	32	28	-12.5%	49	46	-6.1%
\$300,000 to \$599,999	106	110	+3.8%	99	102	+3.0%
\$600,000 to \$999,999	107	108	+0.9%	78	77	-1.3%
\$1,000,000 to \$1,499,999	62	66	+6.5%	52	53	+1.9%
\$1,500,000 to \$1,999,999	37	43	+16.2%	32	27	-15.6%
\$2,000,000 to \$2,499,999	17	17	0.0%	11	11	0.0%
\$2,500,000 to \$4,999,999	91	86	-5.5%	47	41	-12.8%
\$5,000,000 to \$9,999,999	74	74	0.0%	22	21	-4.5%
\$10,000,000 and Above	67	68	+1.5%	8	9	+12.5%
<b>All Price Ranges</b>	<b>593</b>	<b>600</b>	<b>+1.2%</b>	<b>398</b>	<b>387</b>	<b>-2.8%</b>

### Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	47	28	-40.4%	78	46	-41.0%
\$300,000 to \$599,999	128	110	-14.1%	116	102	-12.1%
\$600,000 to \$999,999	118	108	-8.5%	146	77	-47.3%
\$1,000,000 to \$1,499,999	66	66	0.0%	63	53	-15.9%
\$1,500,000 to \$1,999,999	44	43	-2.3%	44	27	-38.6%
\$2,000,000 to \$2,499,999	23	17	-26.1%	21	11	-47.6%
\$2,500,000 to \$4,999,999	114	86	-24.6%	70	41	-41.4%
\$5,000,000 to \$9,999,999	98	74	-24.5%	24	21	-12.5%
\$10,000,000 and Above	73	68	-6.8%	19	9	-52.6%
<b>All Price Ranges</b>	<b>711</b>	<b>600</b>	<b>-15.6%</b>	<b>581</b>	<b>387</b>	<b>-33.4%</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 average 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.