

Monthly Indicators



January 2023

Percent changes calculated using year-over-year comparisons.

New Listings were up 2.3 percent for single family homes but decreased 55.0 percent for townhouse-condo properties. Pending Sales increased 13.6 percent for single family homes but decreased 43.8 percent for townhouse-condo properties.

The Median Sales Price was up 11.7 percent to \$557,225 for single family homes but decreased 5.0 percent to \$475,000 for townhouse-condo properties. Days on Market increased 11.3 percent for single family homes but decreased 56.8 percent for townhouse-condo properties.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Activity Snapshot

- 26.9%	+ 5.3%	- 6.2%
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	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		43	44	+ 2.3%	43	44	+ 2.3%
Pending Sales		44	50	+ 13.6%	44	50	+ 13.6%
Sold Listings		47	34	- 27.7%	47	34	- 27.7%
Median Sales Price		\$499,000	\$557,225	+ 11.7%	\$499,000	\$557,225	+ 11.7%
Avg. Sales Price		\$757,018	\$723,834	- 4.4%	\$757,018	\$723,834	- 4.4%
Pct. of List Price Received		99.0%	97.4%	- 1.6%	99.0%	97.4%	- 1.6%
Days on Market		53	59	+ 11.3%	53	59	+ 11.3%
Affordability Index		73	53	- 27.4%	73	53	- 27.4%
Active Listings		126	128	+ 1.6%	--	--	--
Months Supply		1.5	2.2	+ 46.7%	--	--	--

Townhouse-Condo Market Overview

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

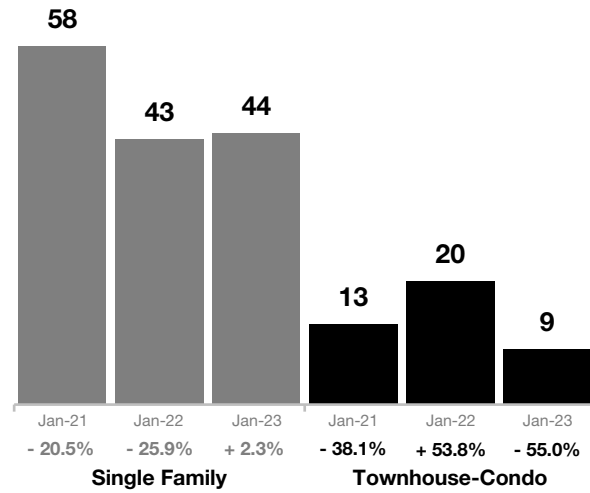


Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		20	9	- 55.0%	20	9	- 55.0%
Pending Sales		16	9	- 43.8%	16	9	- 43.8%
Sold Listings		13	11	- 15.4%	13	11	- 15.4%
Median Sales Price		\$500,000	\$475,000	- 5.0%	\$500,000	\$475,000	- 5.0%
Avg. Sales Price		\$652,219	\$442,719	- 32.1%	\$652,219	\$442,719	- 32.1%
Pct. of List Price Received		100.1%	98.0%	- 2.1%	100.1%	98.0%	- 2.1%
Days on Market		81	35	- 56.8%	81	35	- 56.8%
Affordability Index		73	62	- 15.1%	73	62	- 15.1%
Active Listings		39	28	- 28.2%	--	--	--
Months Supply		1.3	1.4	+ 7.7%	--	--	--

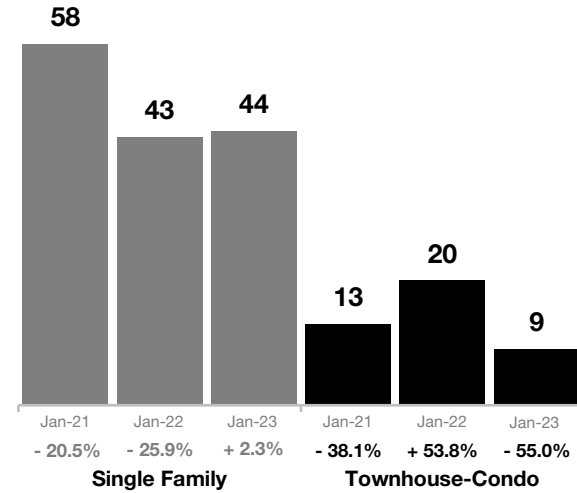
New Listings



January

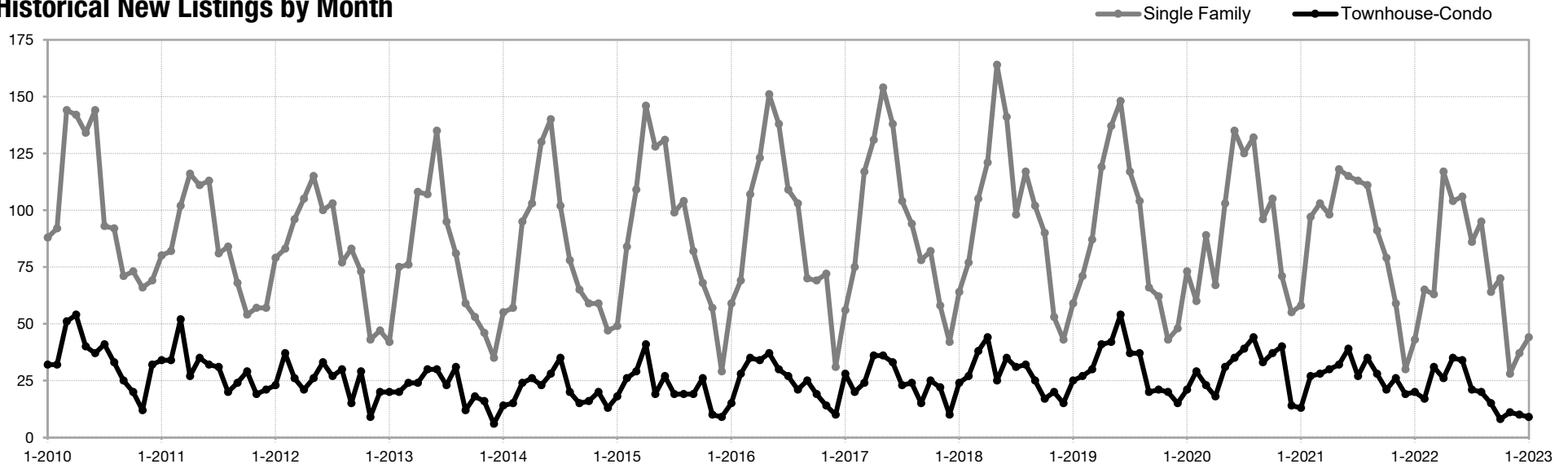


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	65	-33.0%	17	-37.0%
Mar-2022	63	-38.8%	31	+10.7%
Apr-2022	117	+19.4%	26	-13.3%
May-2022	104	-11.9%	35	+9.4%
Jun-2022	106	-7.8%	34	-12.8%
Jul-2022	86	-23.9%	21	-22.2%
Aug-2022	95	-14.4%	20	-42.9%
Sep-2022	64	-29.7%	15	-46.4%
Oct-2022	70	-11.4%	8	-61.9%
Nov-2022	28	-52.5%	11	-57.7%
Dec-2022	37	+23.3%	10	-47.4%
Jan-2023	44	+2.3%	9	-55.0%

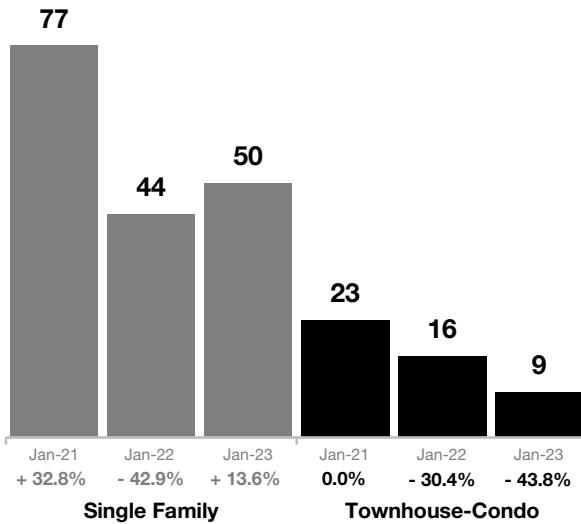
Historical New Listings by Month



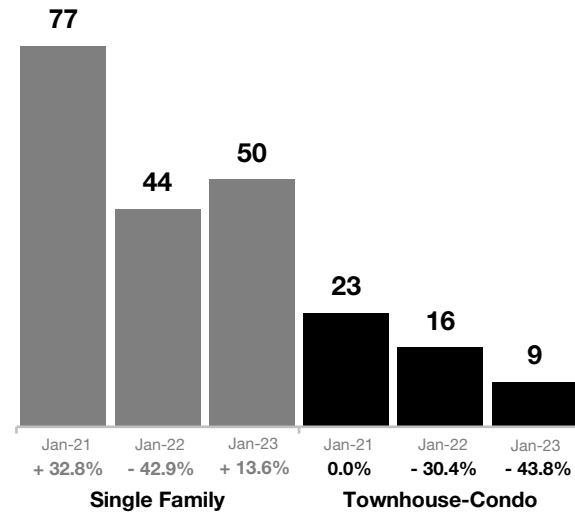
Pending Sales



January

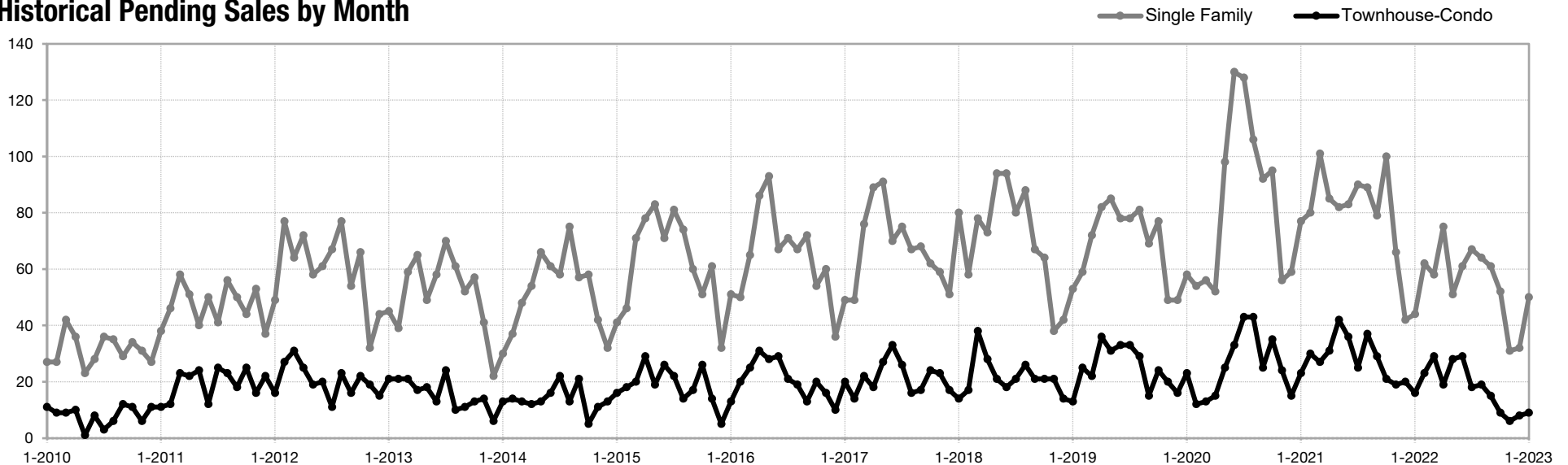


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	62	-22.5%	23	-23.3%
Mar-2022	58	-42.6%	29	+7.4%
Apr-2022	75	-11.8%	19	-38.7%
May-2022	51	-37.8%	28	-33.3%
Jun-2022	61	-26.5%	29	-19.4%
Jul-2022	67	-25.6%	18	-28.0%
Aug-2022	64	-28.1%	19	-48.6%
Sep-2022	61	-22.8%	15	-48.3%
Oct-2022	52	-48.0%	9	-57.1%
Nov-2022	31	-53.0%	6	-68.4%
Dec-2022	32	-23.8%	8	-60.0%
Jan-2023	50	+13.6%	9	-43.8%

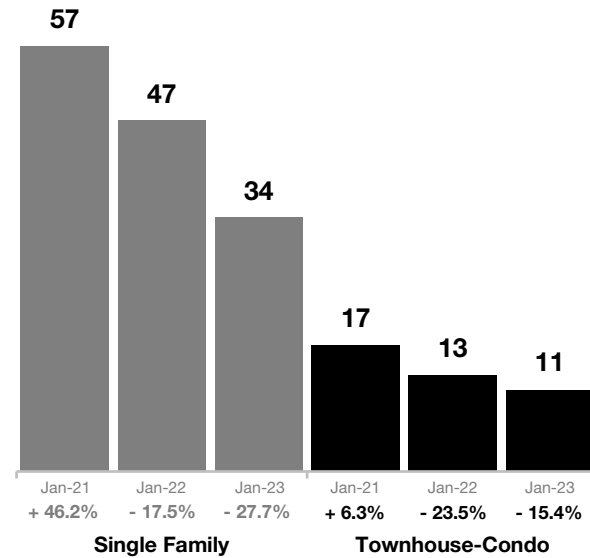
Historical Pending Sales by Month



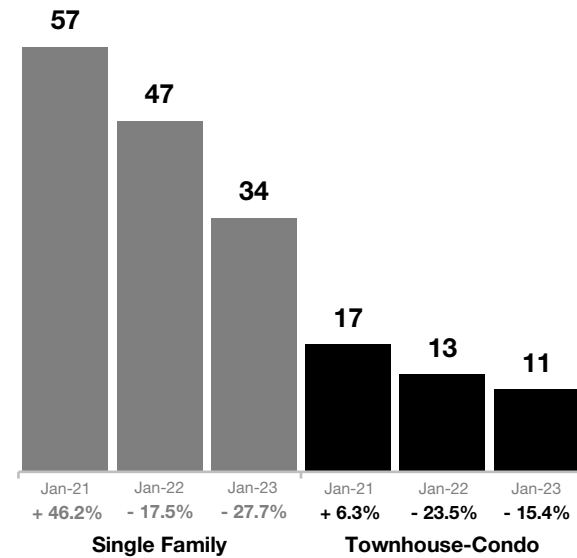
Sold Listings



January

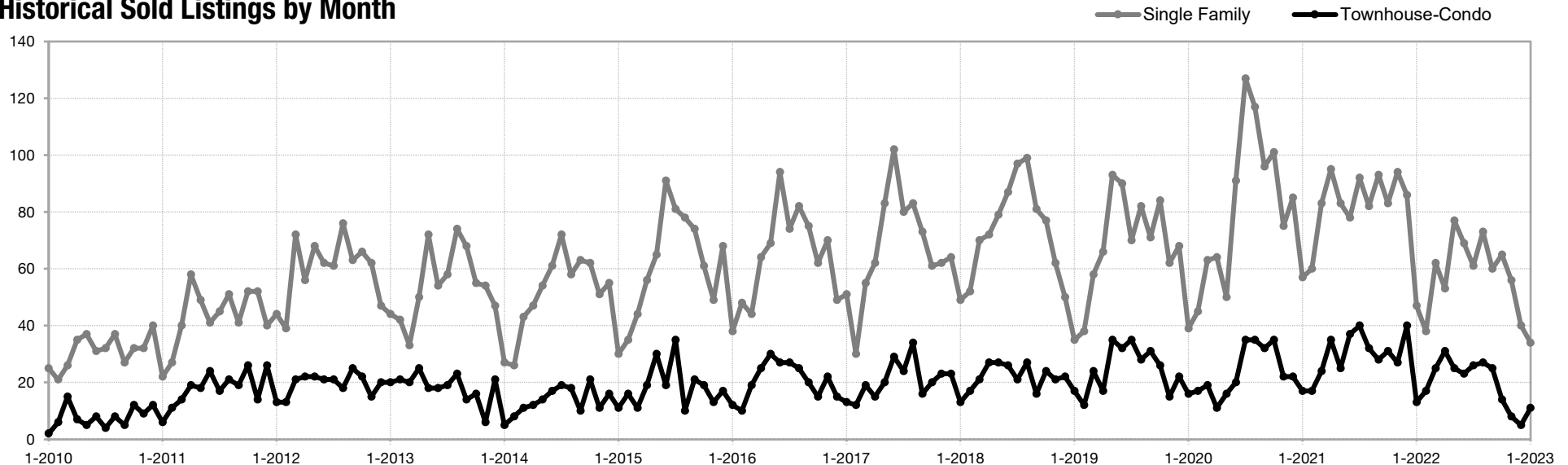


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	38	-36.7%	17	0.0%
Mar-2022	62	-25.3%	25	+4.2%
Apr-2022	53	-44.2%	31	-11.4%
May-2022	77	-7.2%	25	0.0%
Jun-2022	69	-11.5%	23	-37.8%
Jul-2022	61	-33.7%	26	-35.0%
Aug-2022	73	-11.0%	27	-15.6%
Sep-2022	60	-35.5%	25	-10.7%
Oct-2022	65	-21.7%	14	-54.8%
Nov-2022	56	-40.4%	8	-70.4%
Dec-2022	40	-53.5%	5	-87.5%
Jan-2023	34	-27.7%	11	-15.4%

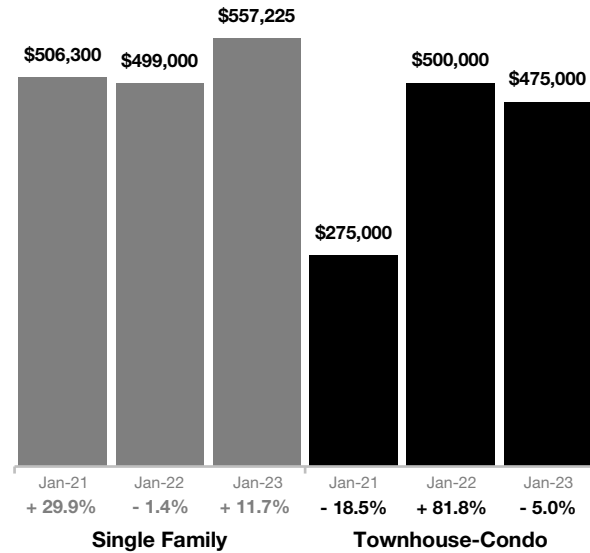
Historical Sold Listings by Month



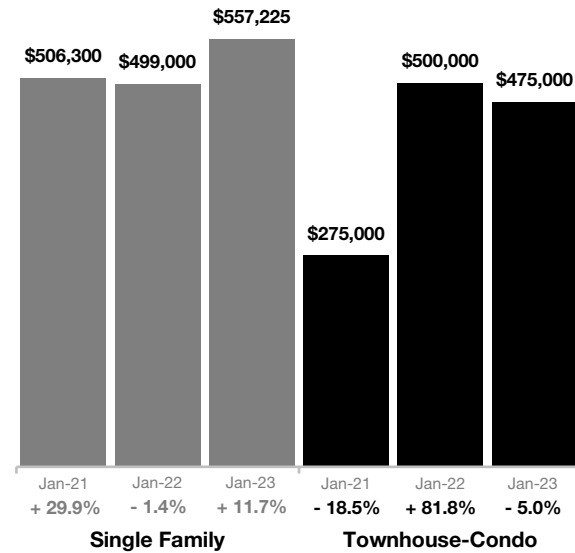
Median Sales Price



January

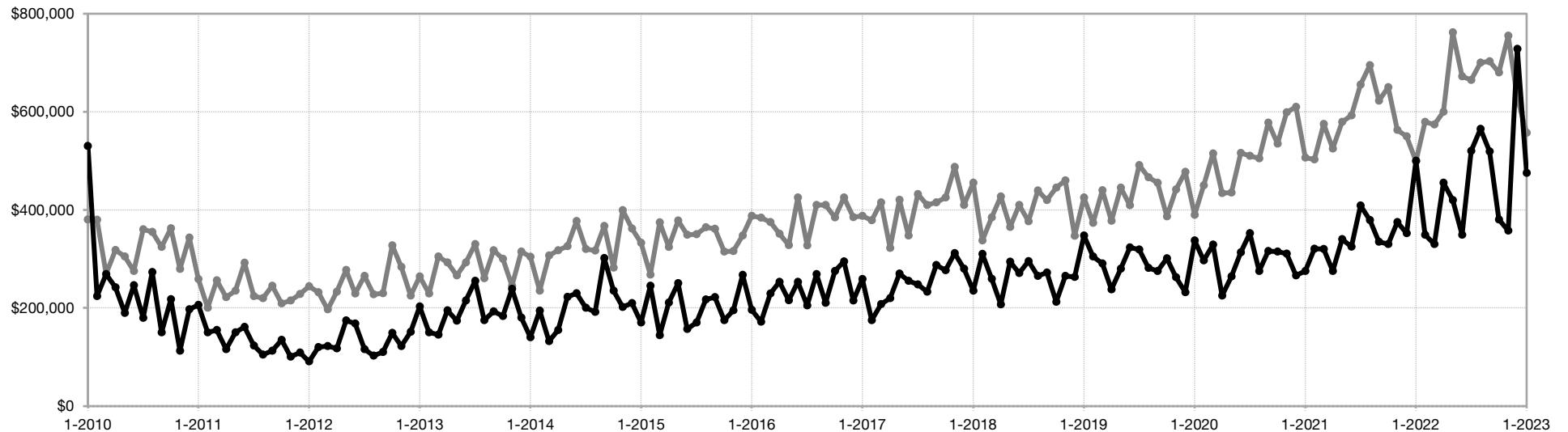


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	\$579,500	+15.3%	\$349,250	+9.0%
Mar-2022	\$574,000	-0.2%	\$330,000	+3.1%
Apr-2022	\$600,000	+14.3%	\$455,000	+65.5%
May-2022	\$761,700	+31.6%	\$420,000	+23.5%
Jun-2022	\$672,000	+13.4%	\$349,000	+7.4%
Jul-2022	\$665,000	+1.5%	\$520,000	+27.3%
Aug-2022	\$700,000	+0.7%	\$565,000	+49.0%
Sep-2022	\$703,000	+12.9%	\$519,000	+54.9%
Oct-2022	\$680,000	+4.6%	\$380,000	+15.2%
Nov-2022	\$755,000	+34.1%	\$357,500	-4.7%
Dec-2022	\$628,250	+14.3%	\$728,200	+106.8%
Jan-2023	\$557,225	+11.7%	\$475,000	-5.0%

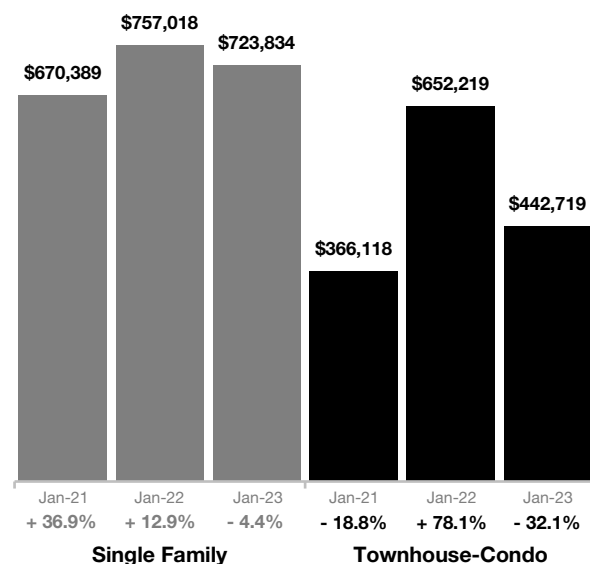
Historical Median Sales Price by Month



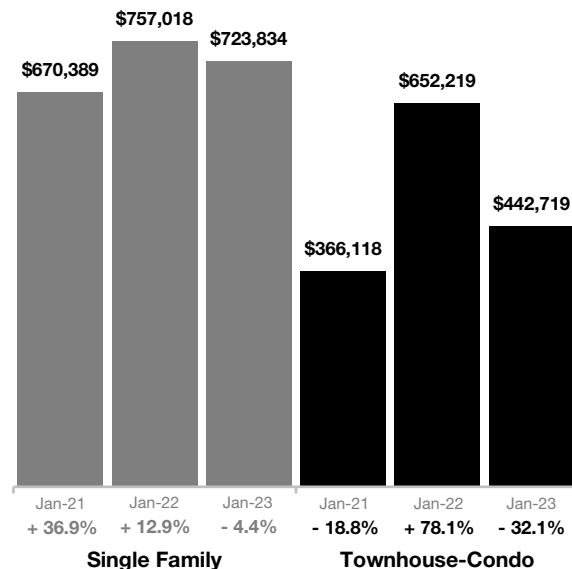
Average Sales Price



January

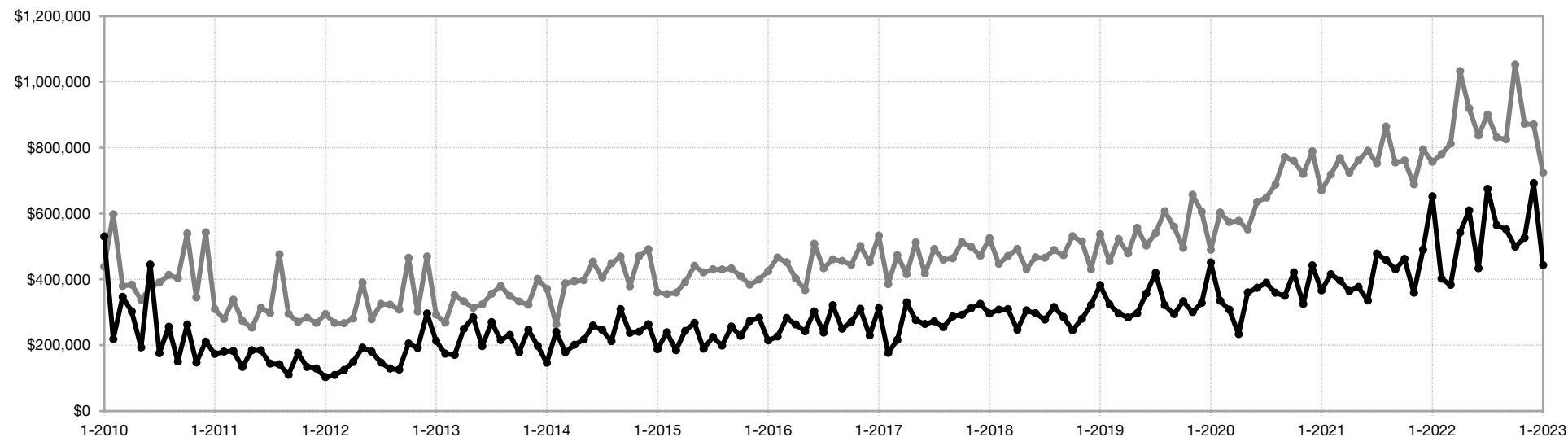


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	\$780,535	+8.6%	\$401,471	-3.2%
Mar-2022	\$812,144	+5.7%	\$382,344	-3.5%
Apr-2022	\$1,032,631	+42.6%	\$542,127	+48.8%
May-2022	\$919,679	+20.8%	\$609,418	+61.8%
Jun-2022	\$837,369	+5.9%	\$433,348	+29.3%
Jul-2022	\$900,862	+19.7%	\$675,115	+41.4%
Aug-2022	\$832,008	-3.7%	\$563,722	+22.9%
Sep-2022	\$825,429	+9.4%	\$551,600	+28.2%
Oct-2022	\$1,052,845	+38.3%	\$499,462	+8.2%
Nov-2022	\$872,755	+26.7%	\$526,000	+46.7%
Dec-2022	\$870,102	+9.6%	\$692,240	+41.4%
Jan-2023	\$723,834	-4.4%	\$442,719	-32.1%

Historical Average Sales Price by Month

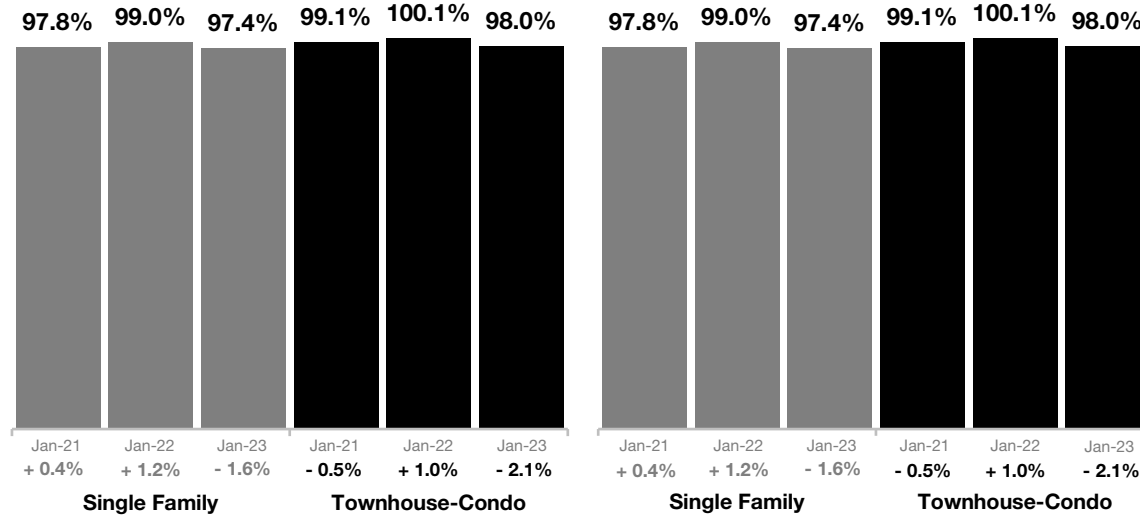


Percent of List Price Received



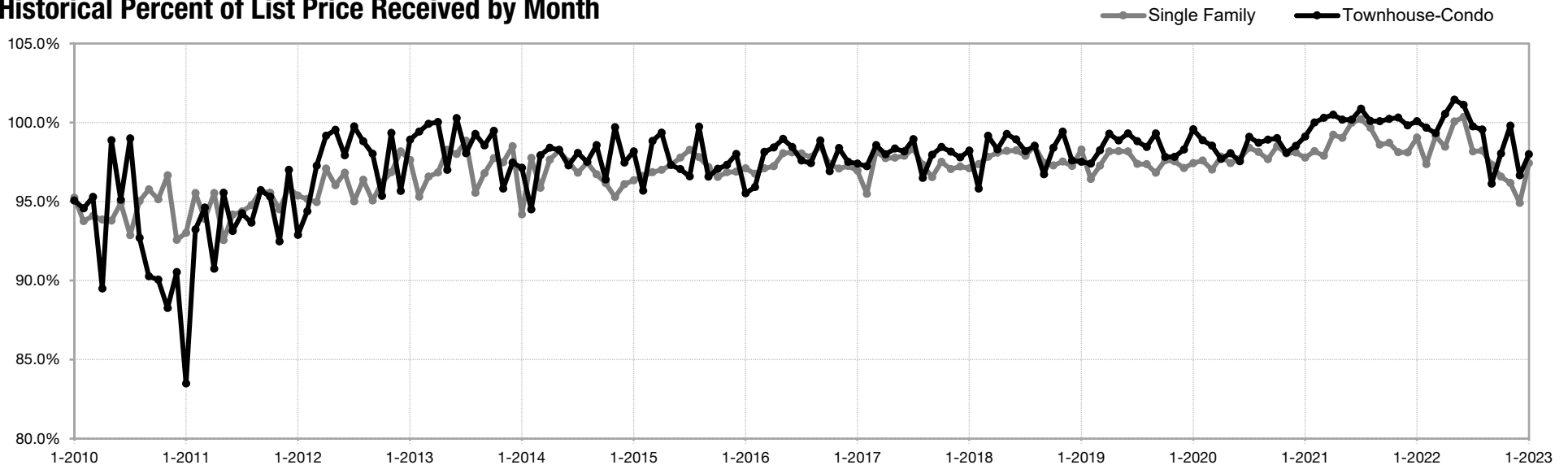
January

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	97.4%	-0.8%	99.7%	-0.3%
Mar-2022	99.1%	+1.2%	99.3%	-1.0%
Apr-2022	98.5%	-0.7%	100.5%	0.0%
May-2022	100.1%	+1.1%	101.4%	+1.2%
Jun-2022	100.3%	+0.3%	101.1%	+0.9%
Jul-2022	98.2%	-2.0%	99.7%	-1.2%
Aug-2022	98.2%	-1.5%	99.5%	-0.6%
Sep-2022	97.3%	-1.3%	96.1%	-4.0%
Oct-2022	96.6%	-2.1%	98.0%	-2.2%
Nov-2022	96.2%	-1.9%	99.8%	-0.5%
Dec-2022	94.9%	-3.3%	96.6%	-3.2%
Jan-2023	97.4%	-1.6%	98.0%	-2.1%

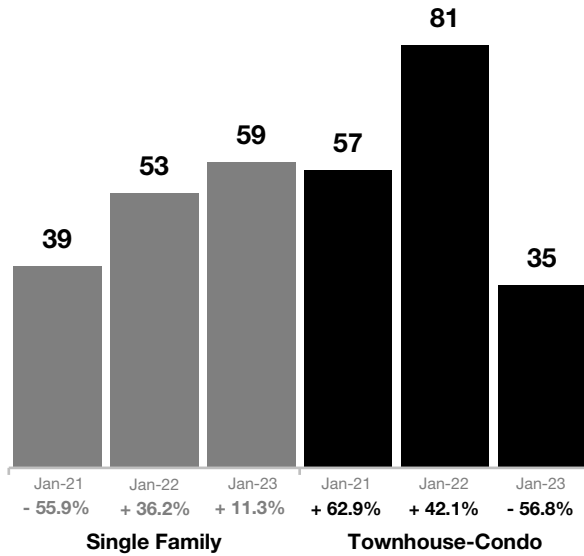
Historical Percent of List Price Received by Month



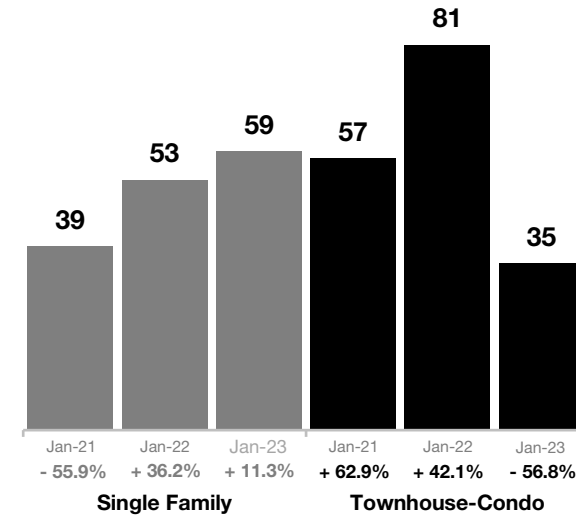
Days on Market Until Sale



January

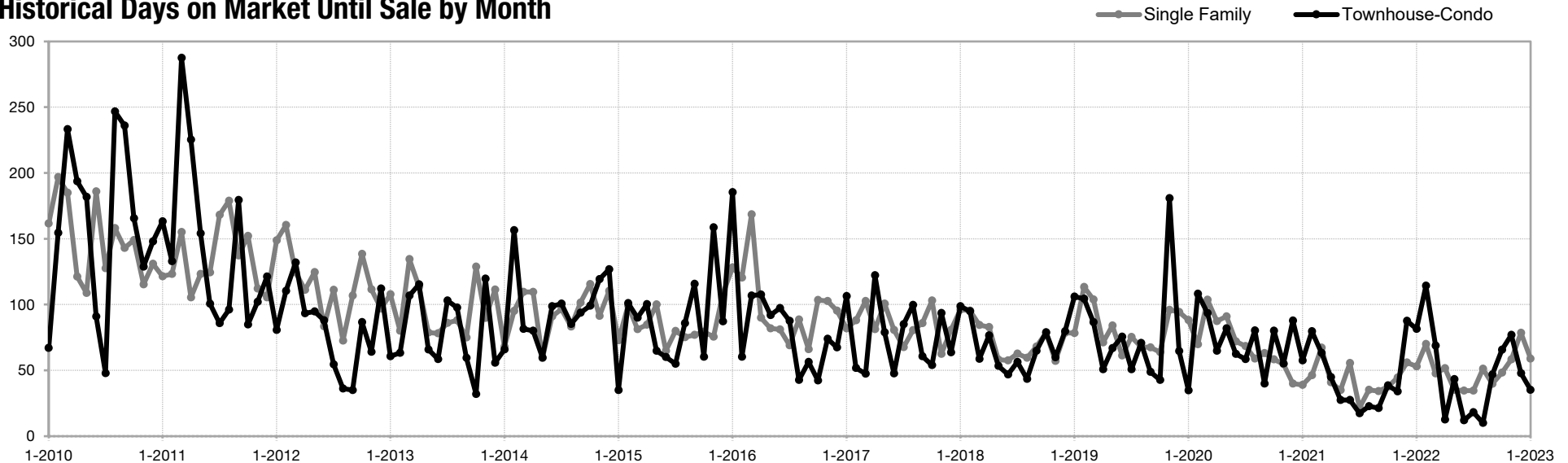


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	70	+52.2%	114	+42.5%
Mar-2022	48	-28.4%	69	+9.5%
Apr-2022	52	+26.8%	13	-71.1%
May-2022	35	0.0%	43	+59.3%
Jun-2022	35	-37.5%	12	-55.6%
Jul-2022	34	+54.5%	18	+5.9%
Aug-2022	51	+45.7%	10	-56.5%
Sep-2022	40	+17.6%	47	+123.8%
Oct-2022	48	+26.3%	66	+69.2%
Nov-2022	58	+31.8%	77	+126.5%
Dec-2022	79	+41.1%	48	-45.5%
Jan-2023	59	+11.3%	35	-56.8%

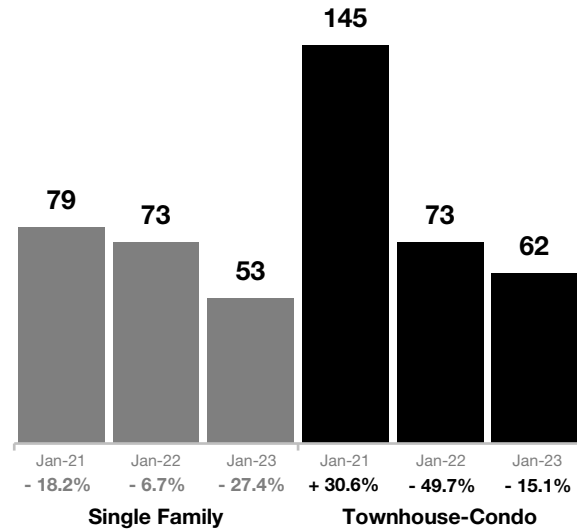
Historical Days on Market Until Sale by Month



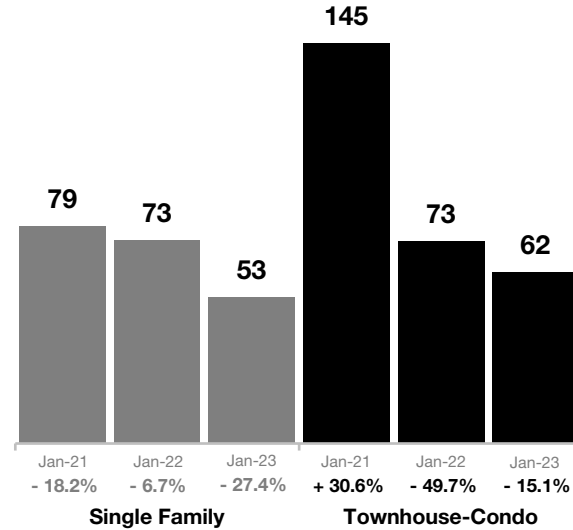
Housing Affordability Index



January

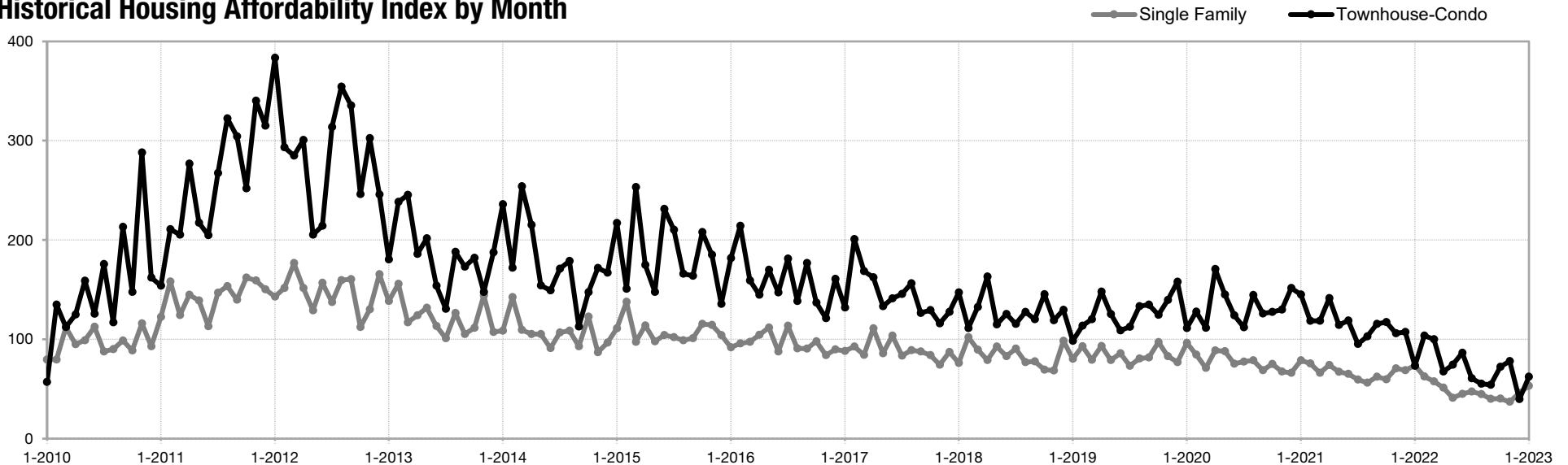


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	62	-18.4%	104	-11.9%
Mar-2022	57	-13.6%	100	-16.0%
Apr-2022	51	-31.1%	67	-52.5%
May-2022	41	-38.8%	74	-35.1%
Jun-2022	45	-30.8%	86	-27.7%
Jul-2022	47	-20.3%	61	-35.8%
Aug-2022	45	-19.6%	55	-46.6%
Sep-2022	40	-35.5%	54	-53.0%
Oct-2022	40	-33.3%	72	-38.5%
Nov-2022	37	-47.9%	78	-26.4%
Dec-2022	46	-33.3%	40	-62.6%
Jan-2023	53	-27.4%	62	-15.1%

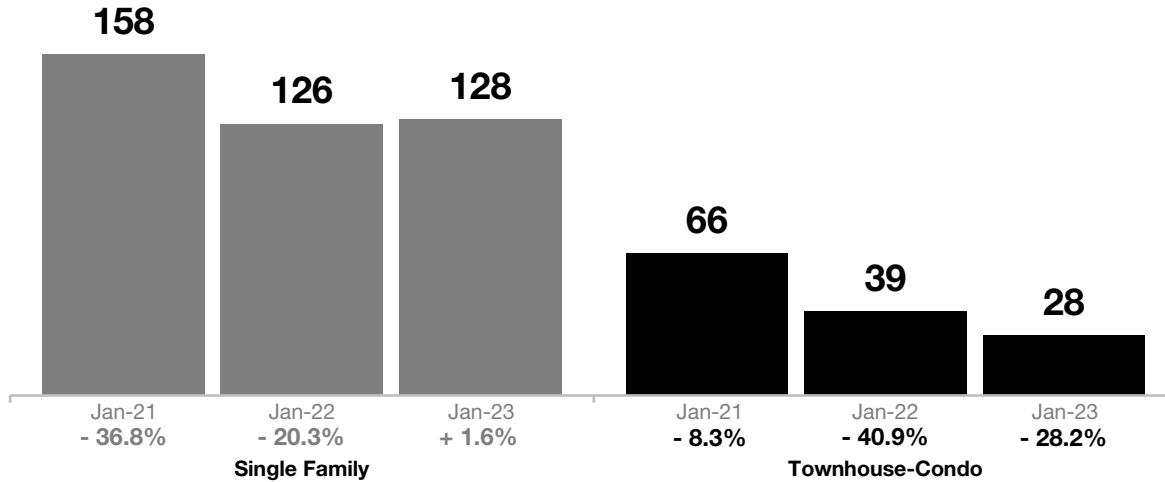
Historical Housing Affordability Index by Month



Inventory of Active Listings

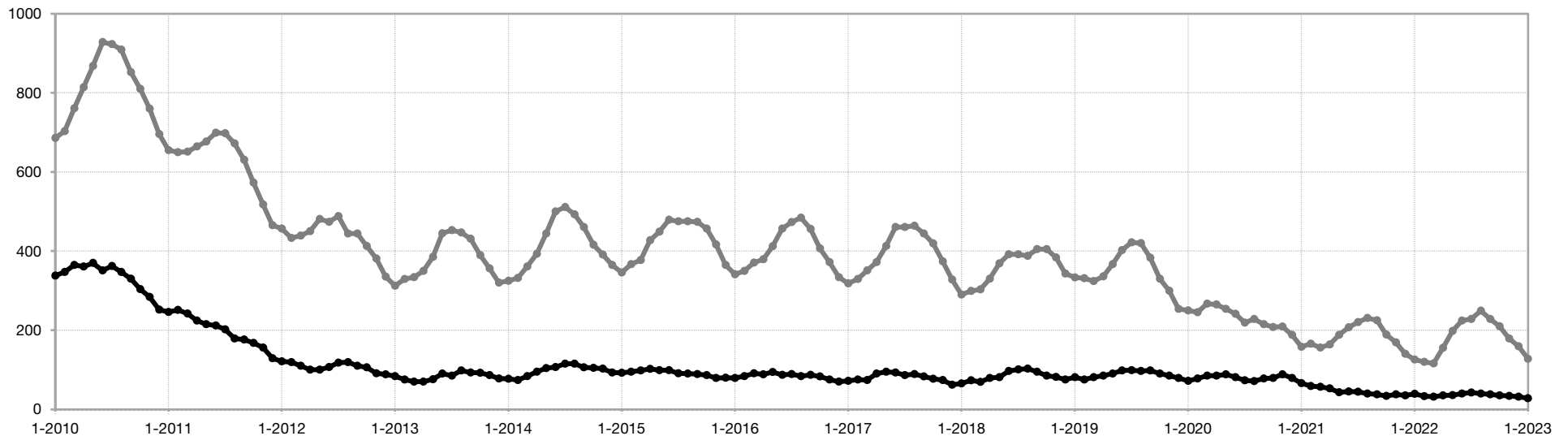


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	120	-27.7%	33	-44.1%
Mar-2022	116	-25.6%	32	-43.9%
Apr-2022	155	-5.5%	35	-34.0%
May-2022	198	+5.3%	36	-16.3%
Jun-2022	224	+8.2%	40	-11.1%
Jul-2022	228	+3.6%	42	-4.5%
Aug-2022	249	+7.8%	40	0.0%
Sep-2022	228	+1.3%	38	0.0%
Oct-2022	210	+11.1%	35	+2.9%
Nov-2022	179	+5.9%	34	-10.5%
Dec-2022	159	+13.6%	32	-8.6%
Jan-2023	128	+1.6%	28	-28.2%

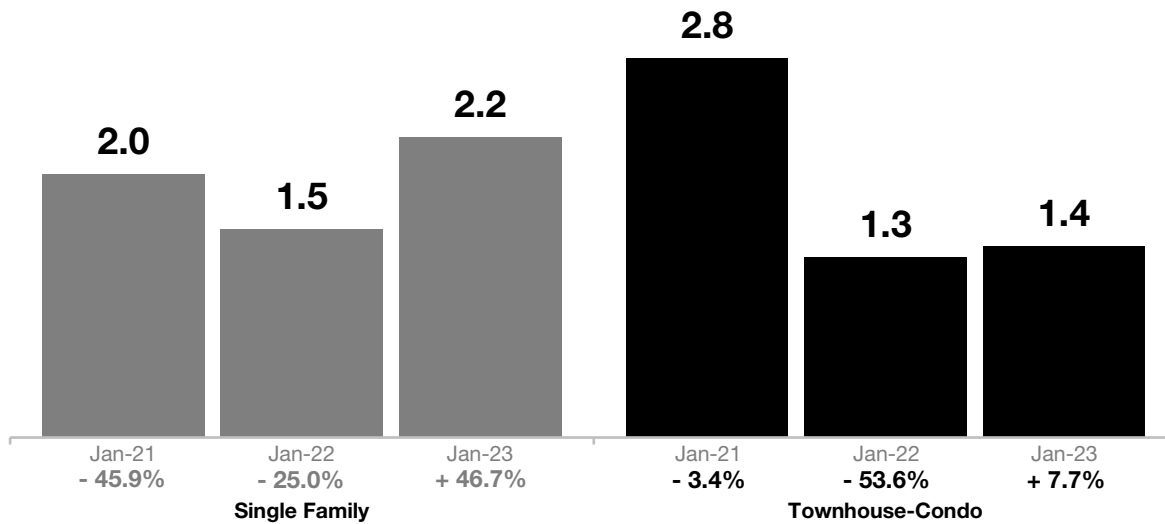
Historical Inventory of Active Listings by Month



Months Supply of Inventory

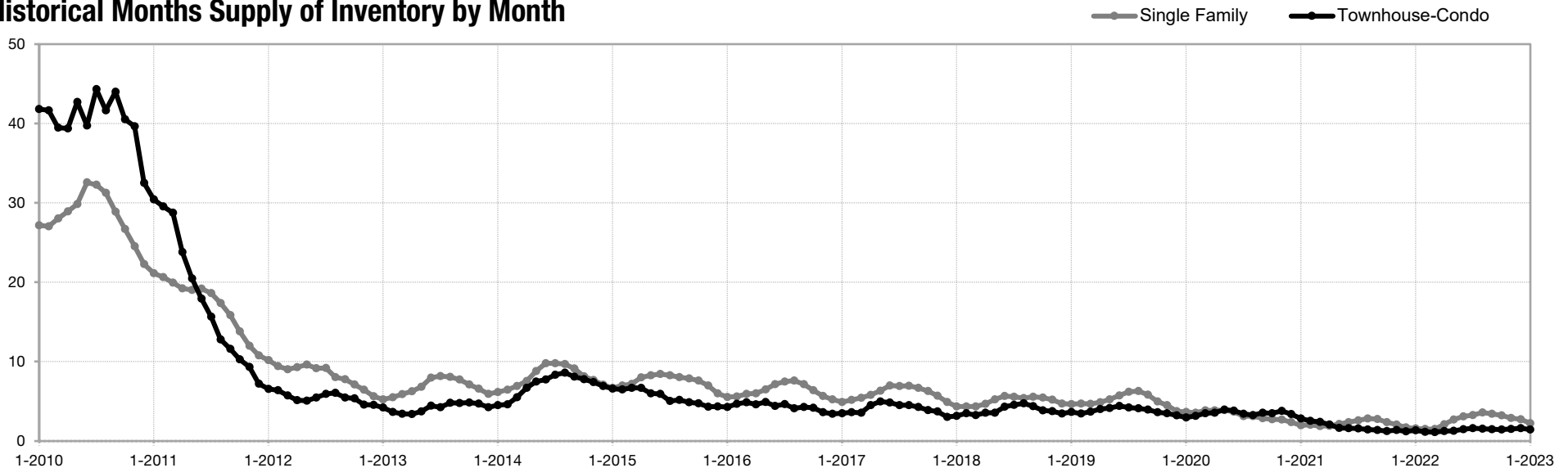


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	1.5	-25.0%	1.1	-56.0%
Mar-2022	1.5	-21.1%	1.1	-54.2%
Apr-2022	2.1	+10.5%	1.2	-42.9%
May-2022	2.7	+28.6%	1.2	-25.0%
Jun-2022	3.1	+29.2%	1.4	-12.5%
Jul-2022	3.2	+23.1%	1.6	+6.7%
Aug-2022	3.6	+28.6%	1.5	+7.1%
Sep-2022	3.4	+25.9%	1.5	+7.1%
Oct-2022	3.2	+39.1%	1.4	+16.7%
Nov-2022	2.9	+38.1%	1.5	+7.1%
Dec-2022	2.7	+58.8%	1.6	+33.3%
Jan-2023	2.2	+46.7%	1.4	+7.7%

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.



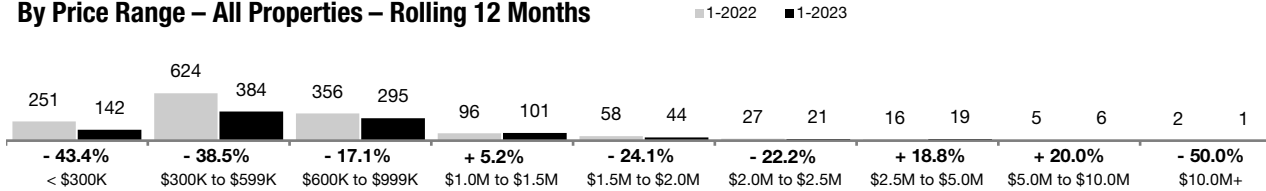
Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		69	57	- 17.4%	69	57	- 17.4%
Pending Sales		63	66	+ 4.8%	63	66	+ 4.8%
Sold Listings		67	49	- 26.9%	67	49	- 26.9%
Median Sales Price		\$475,000	\$500,000	+ 5.3%	\$475,000	\$500,000	+ 5.3%
Avg. Sales Price		\$694,704	\$662,209	- 4.7%	\$694,704	\$662,209	- 4.7%
Pct. of List Price Received		98.7%	97.4%	- 1.3%	98.7%	97.4%	- 1.3%
Days on Market		58	54	- 6.9%	58	54	- 6.9%
Affordability Index		77	59	- 23.4%	77	59	- 23.4%
Active Listings		193	181	- 6.2%	--	--	--
Months Supply		1.6	2.1	+ 31.3%	--	--	--

Closed Sales

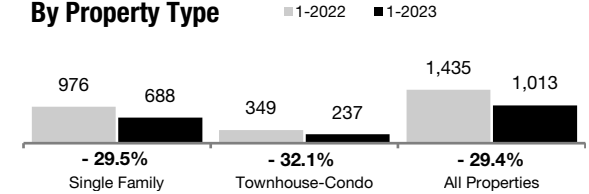
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$299,999 and Below	70	38	-45.7%	128	54	-57.8%
\$300,000 to \$599,999	432	256	-40.7%	159	110	-30.8%
\$600,000 to \$999,999	300	228	-24.0%	45	54	+20.0%
\$1,000,000 to \$1,499,999	82	86	+4.9%	12	15	+25.0%
\$1,500,000 to \$1,999,999	48	38	-20.8%	5	2	-60.0%
\$2,000,000 to \$2,499,999	25	18	-28.0%	0	2	--
\$2,500,000 to \$4,999,999	15	19	+26.7%	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	976	688	-29.5%	349	237	-32.1%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2022	1-2023	Change	12-2022	1-2023	Change
	6	1	-83.3%	1	1	0.0%
	13	18	+38.5%	1	9	+800.0%
	12	9	-25.0%	2	1	-50.0%
	5	4	-20.0%	1	0	-100.0%
	2	1	-50.0%	0	0	--
	1	0	-100.0%	0	0	--
	0	1	--	0	0	--
	1	0	-100.0%	0	0	--
	0	0	--	0	0	--
All Price Ranges	40	34	-15.0%	5	11	+120.0%

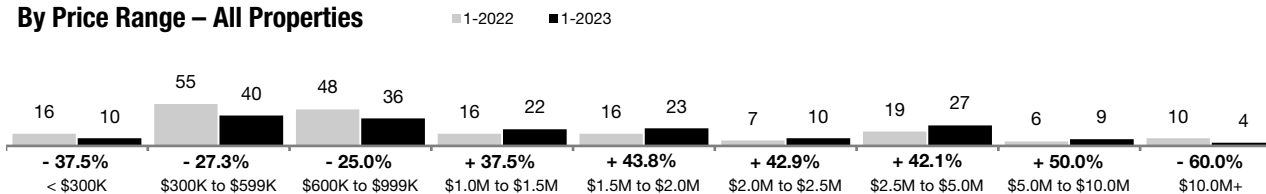
Year to Date

	Single Family			Townhouse-Condo		
	1-2022	1-2023	Change	1-2022	1-2023	Change
	1	1	0.0%	4	1	-75.0%
	28	18	-35.7%	4	9	+125.0%
	10	9	-10.0%	3	1	-66.7%
	4	4	0.0%	1	0	-100.0%
	1	1	0.0%	1	0	-100.0%
	1	0	-100.0%	0	0	--
	1	1	0.0%	0	0	--
	1	0	-100.0%	0	0	--
	0	0	--	0	0	--
All Price Ranges	47	34	-27.7%	13	11	-15.4%

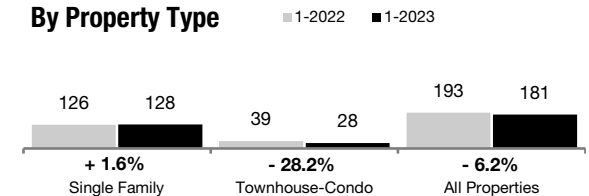
Inventory of Active Listings

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			Townhouse-Condo		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$299,999 and Below	1	3	+200.0%	9	2	-77.8%
\$300,000 to \$599,999	36	28	-22.2%	16	11	-31.3%
\$600,000 to \$999,999	33	29	-12.1%	13	7	-46.2%
\$1,000,000 to \$1,499,999	14	15	+7.1%	0	3	--
\$1,500,000 to \$1,999,999	15	19	+26.7%	1	3	+200.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	15	21	+40.0%	0	1	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	1	--
\$10,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	126	128	+1.6%	39	28	-28.2%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2022	1-2023	Change	12-2022	1-2023	Change
	3	3	0.0%	5	2	-60.0%
	39	28	-28.2%	13	11	-15.4%
	37	29	-21.6%	7	7	0.0%
	22	15	-31.8%	3	3	0.0%
	21	19	-9.5%	2	3	+50.0%
	10	8	-20.0%	0	0	--
	23	21	-8.7%	1	1	0.0%
	3	4	+33.3%	1	1	0.0%
	1	1	0.0%	0	0	--
All Price Ranges	159	128	-19.5%	32	28	-12.5%

Year to Date

Single Family	Townhouse-Condo
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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.