



# Monthly Indicators

## November 2018

Percent changes calculated using year-over-year comparisons.

New Listings were down 12.1 percent for single family homes but increased 9.1 percent for townhouse-condo properties. Pending Sales decreased 23.7 percent for single family homes but increased 17.4 percent for townhouse-condo properties.

The Median Sales Price was down 4.6 percent to \$465,000 for single family homes and 10.1 percent to \$286,000 for townhouse-condo properties. Days on Market decreased 6.5 percent for single family homes and 40.8 percent for townhouse-condo properties.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

## Activity Snapshot

**- 4.5%**      **- 0.5%**      **- 17.6%**

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
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Residential real estate activity in Garfield County, comprised 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		58	51	- 12.1%	1,087	1,118	+ 2.9%
<b>Pending Sales</b>		59	45	- 23.7%	755	822	+ 8.9%
<b>Sold Listings</b>		62	61	- 1.6%	742	823	+ 10.9%
<b>Median Sales Price</b>		\$487,500	\$465,000	- 4.6%	\$407,500	\$400,000	- 1.8%
<b>Avg. Sales Price</b>		\$498,991	\$519,930	+ 4.2%	\$470,341	\$480,770	+ 2.2%
<b>Pct. of List Price Received</b>		97.0%	97.5%	+ 0.5%	97.5%	97.8%	+ 0.3%
<b>Days on Market</b>		62	58	- 6.5%	84	71	- 15.5%
<b>Affordability Index</b>		74	68	- 8.1%	89	79	- 11.2%
<b>Active Listings</b>		372	309	- 16.9%	--	--	--
<b>Months Supply</b>		5.6	4.2	- 25.0%	--	--	--

# Townhouse-Condo Market Overview

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

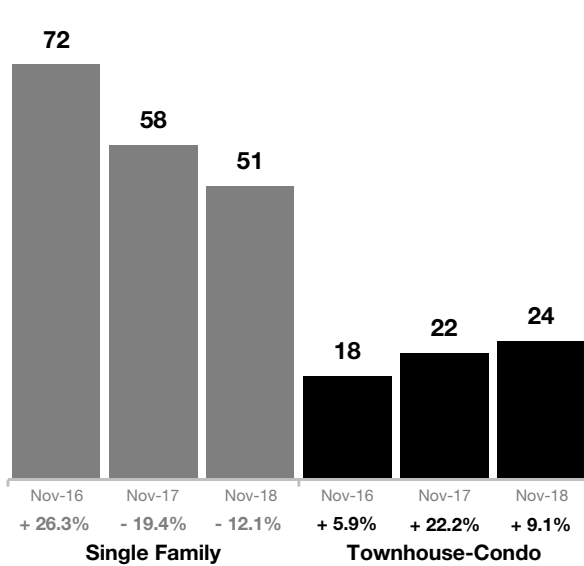


Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		22	24	+ 9.1%	337	366	+ 8.6%
<b>Pending Sales</b>		23	27	+ 17.4%	290	292	+ 0.7%
<b>Sold Listings</b>		27	24	- 11.1%	280	278	- 0.7%
<b>Median Sales Price</b>		\$318,230	\$286,000	- 10.1%	\$270,000	\$278,000	+ 3.0%
<b>Avg. Sales Price</b>		\$333,828	\$308,208	- 7.7%	\$301,289	\$309,145	+ 2.6%
<b>Pct. of List Price Received</b>		98.1%	99.3%	+ 1.2%	97.9%	98.4%	+ 0.5%
<b>Days on Market</b>		98	58	- 40.8%	81	69	- 14.8%
<b>Affordability Index</b>		113	110	- 2.7%	134	113	- 15.7%
<b>Active Listings</b>		94	75	- 20.2%	--	--	--
<b>Months Supply</b>		3.8	3.0	- 21.1%	--	--	--

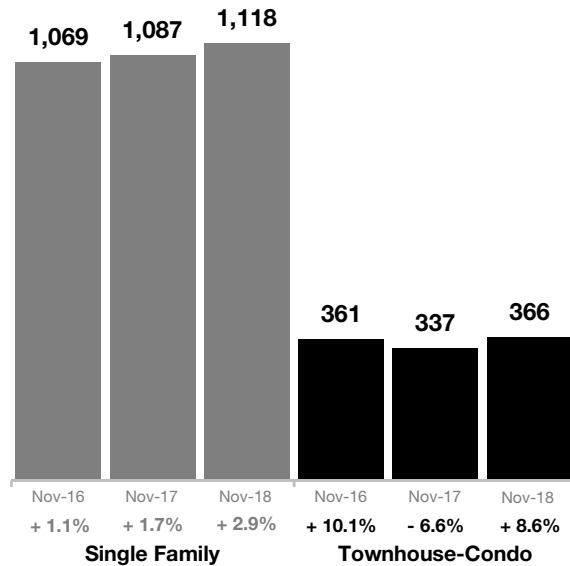
# New Listings



## November

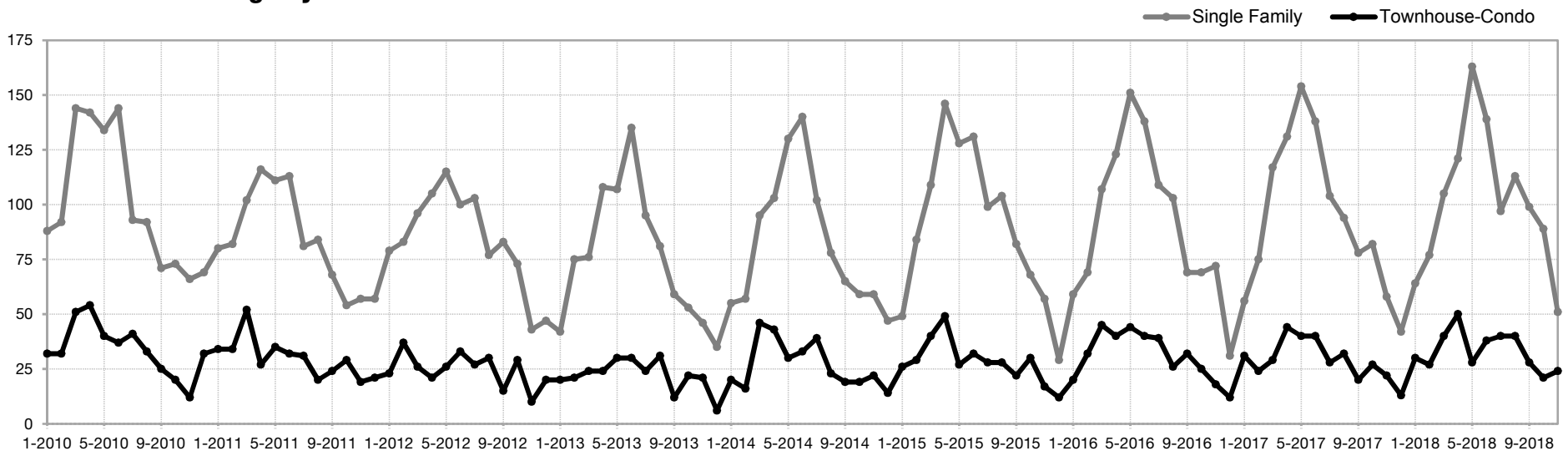


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	42	+35.5%	13	+8.3%
Jan-2018	64	+14.3%	30	-3.2%
Feb-2018	77	+2.7%	27	+12.5%
Mar-2018	105	-10.3%	40	+37.9%
Apr-2018	121	-7.6%	50	+13.6%
May-2018	163	+5.8%	28	-30.0%
Jun-2018	139	+0.7%	38	-5.0%
Jul-2018	97	-6.7%	40	+42.9%
Aug-2018	113	+20.2%	40	+25.0%
Sep-2018	99	+26.9%	28	+40.0%
Oct-2018	89	+8.5%	21	-22.2%
<b>Nov-2018</b>	<b>51</b>	<b>-12.1%</b>	<b>24</b>	<b>+9.1%</b>

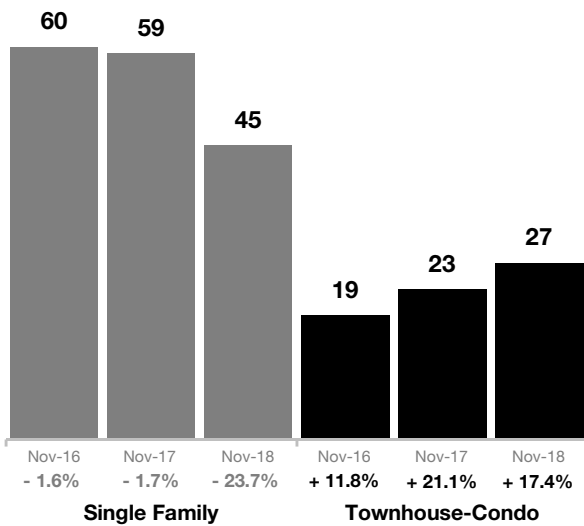
## Historical New Listings by Month



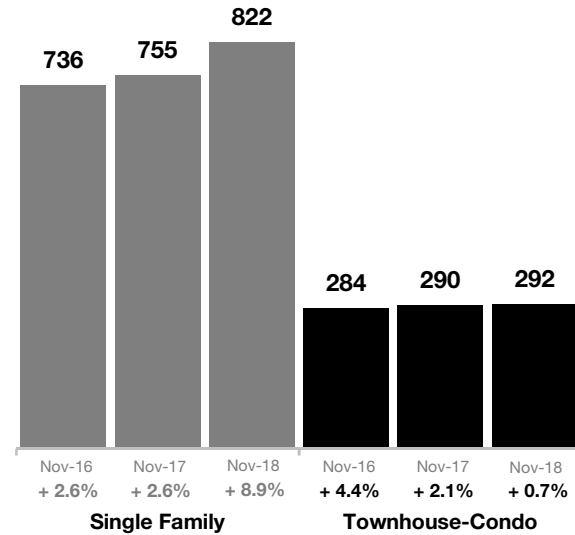
# Pending Sales



## November

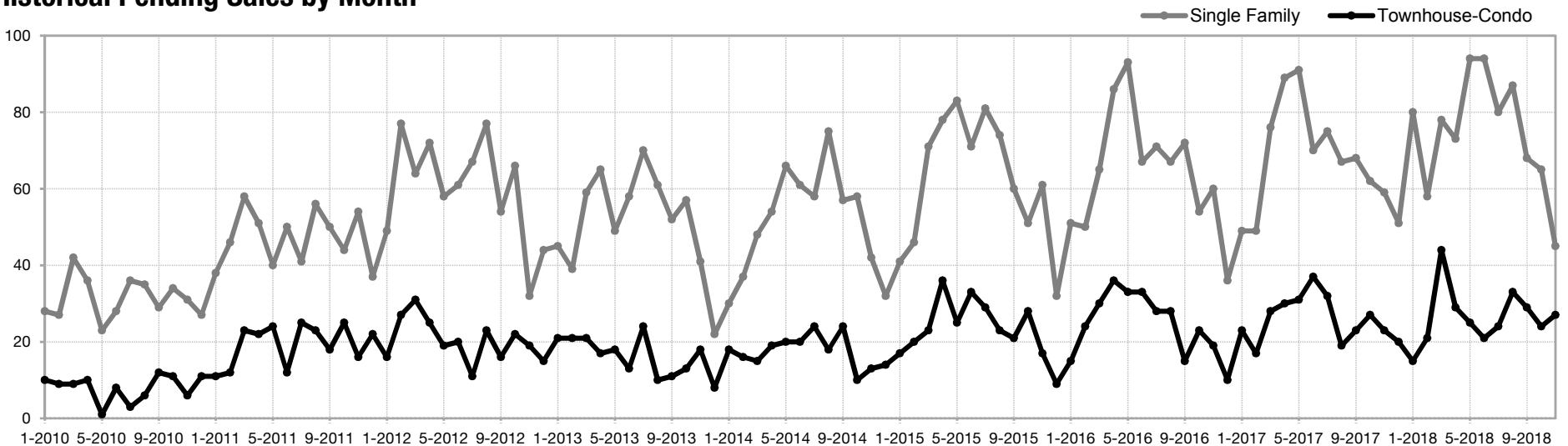


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	51	+41.7%	20	+100.0%
Jan-2018	80	+63.3%	15	-34.8%
Feb-2018	58	+18.4%	21	+23.5%
Mar-2018	78	+2.6%	44	+57.1%
Apr-2018	73	-18.0%	29	-3.3%
May-2018	94	+3.3%	25	-19.4%
Jun-2018	94	+34.3%	21	-43.2%
Jul-2018	80	+6.7%	24	-25.0%
Aug-2018	87	+29.9%	33	+73.7%
Sep-2018	68	0.0%	29	+26.1%
Oct-2018	65	+4.8%	24	-11.1%
<b>Nov-2018</b>	<b>45</b>	<b>-23.7%</b>	<b>27</b>	<b>+17.4%</b>

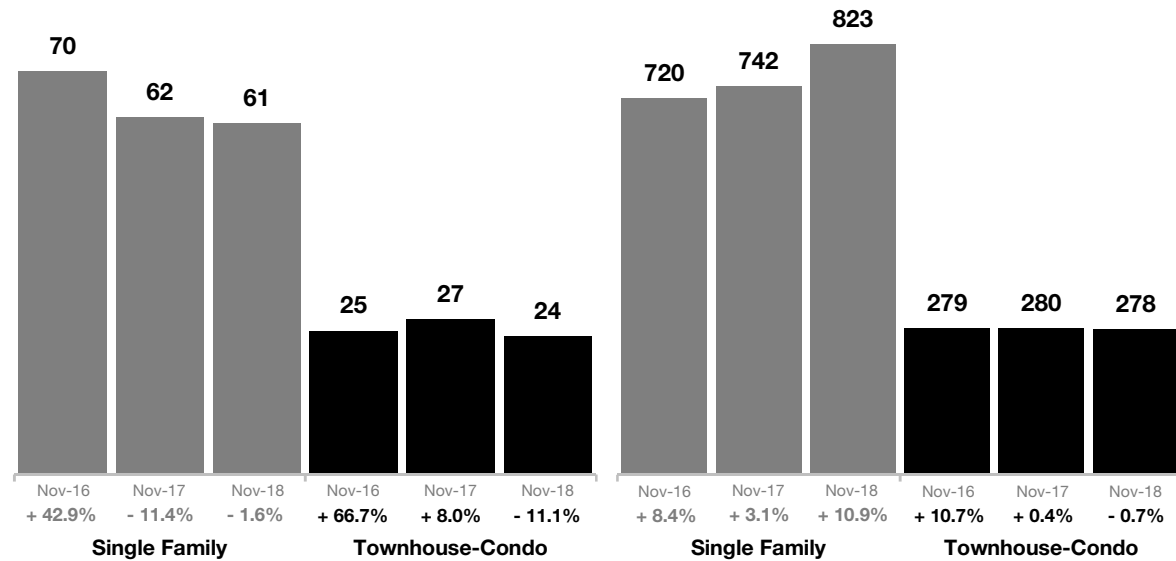
## Historical Pending Sales by Month



# Sold Listings

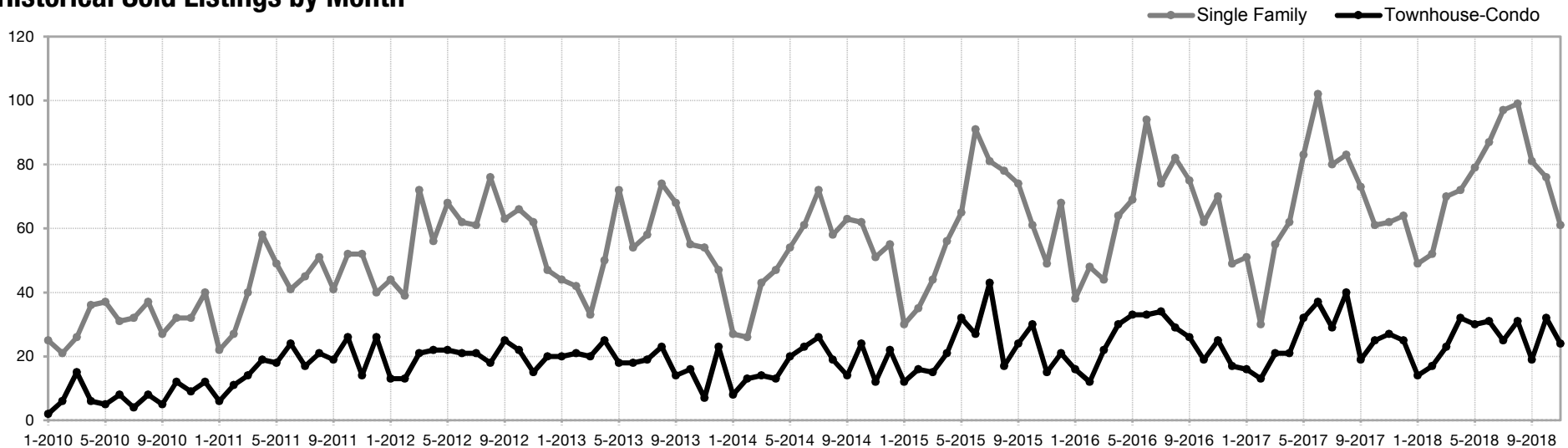


## November



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	64	+30.6%	25	+47.1%
Jan-2018	49	-3.9%	14	-12.5%
Feb-2018	52	+73.3%	17	+30.8%
Mar-2018	70	+27.3%	23	+9.5%
Apr-2018	72	+16.1%	32	+52.4%
May-2018	79	-4.8%	30	-6.3%
Jun-2018	87	-14.7%	31	-16.2%
Jul-2018	97	+21.3%	25	-13.8%
Aug-2018	99	+19.3%	31	-22.5%
Sep-2018	81	+11.0%	19	0.0%
Oct-2018	76	+24.6%	32	+28.0%
<b>Nov-2018</b>	<b>61</b>	<b>-1.6%</b>	<b>24</b>	<b>-11.1%</b>

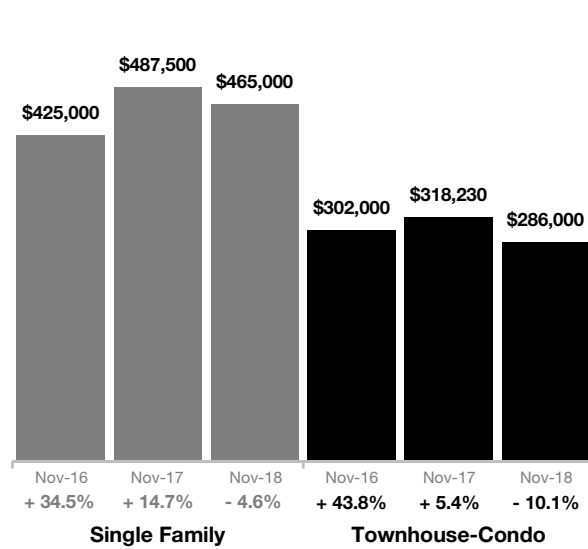
## Historical Sold Listings by Month



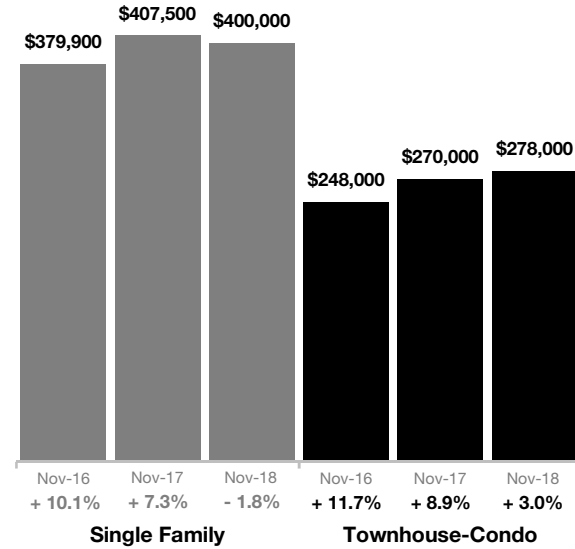
# Median Sales Price



## November

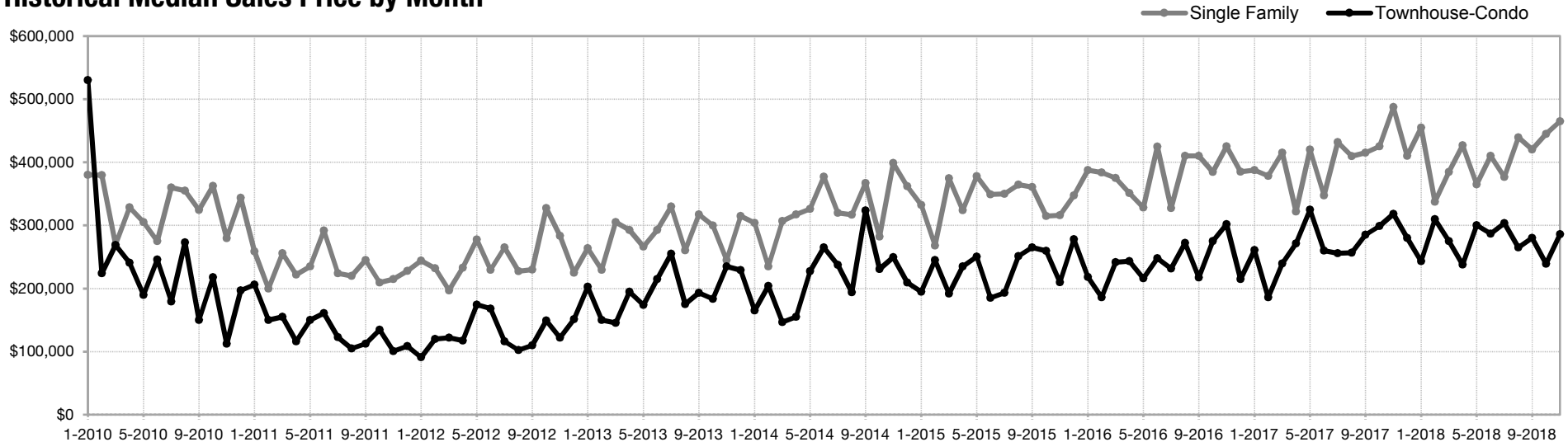


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	\$410,000	+6.5%	\$280,000	+30.2%
Jan-2018	\$455,000	+17.4%	\$243,500	-6.7%
Feb-2018	\$337,500	-10.8%	\$310,000	+66.7%
Mar-2018	\$384,500	-7.3%	\$275,000	+14.8%
Apr-2018	\$427,000	+32.6%	\$237,750	-12.4%
May-2018	\$365,000	-13.2%	\$300,250	-7.6%
Jun-2018	\$410,000	+18.0%	\$287,000	+10.4%
Jul-2018	\$376,500	-12.8%	\$303,500	+18.6%
Aug-2018	\$439,500	+7.3%	\$265,000	+3.3%
Sep-2018	\$420,000	+1.2%	\$280,000	-1.8%
Oct-2018	\$445,000	+4.7%	\$239,000	-20.1%
<b>Nov-2018</b>	<b>\$465,000</b>	<b>-4.6%</b>	<b>\$286,000</b>	<b>-10.1%</b>

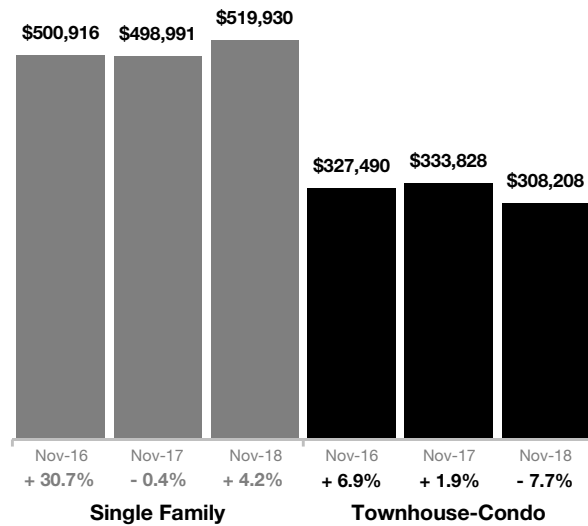
## Historical Median Sales Price by Month



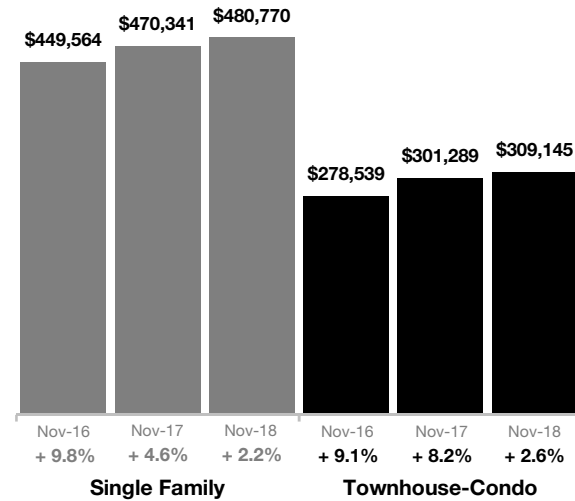
# Average Sales Price



## November

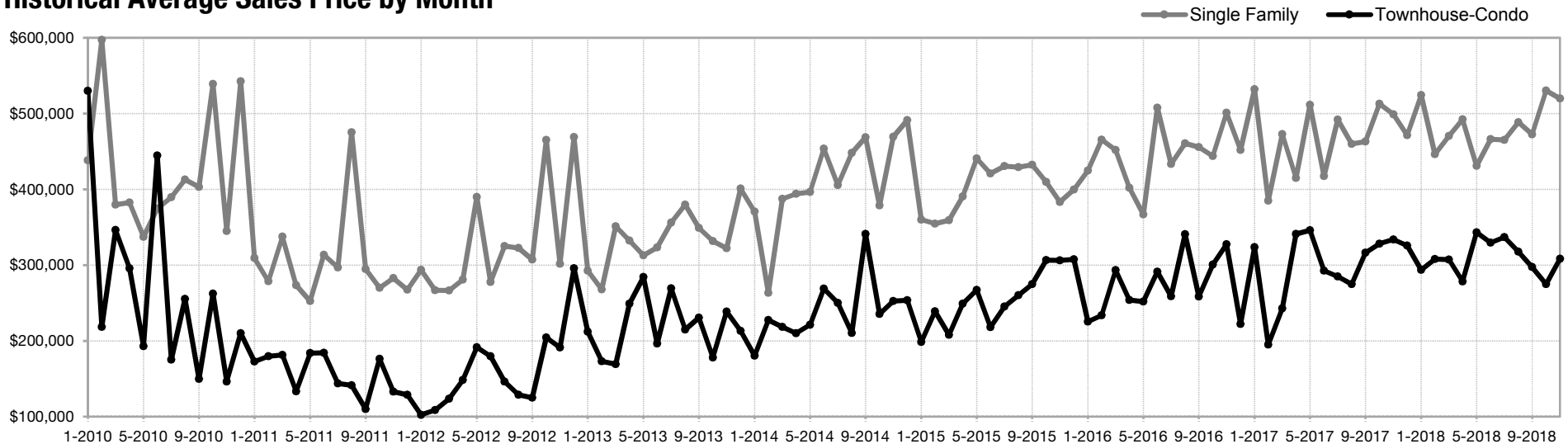


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	\$471,555	+4.4%	\$325,628	+46.5%
Jan-2018	\$524,467	-1.4%	\$293,536	-9.3%
Feb-2018	\$446,430	+16.0%	\$307,824	+57.7%
Mar-2018	\$470,201	-0.5%	\$307,396	+26.5%
Apr-2018	\$492,242	+18.6%	\$278,294	-18.4%
May-2018	\$430,912	-15.8%	\$343,240	-0.8%
Jun-2018	\$466,308	+11.8%	\$329,558	+12.7%
Jul-2018	\$465,268	-5.4%	\$336,746	+18.2%
Aug-2018	\$488,597	+6.3%	\$317,671	+15.5%
Sep-2018	\$472,620	+2.0%	\$297,579	-5.9%
Oct-2018	\$530,291	+3.4%	\$274,791	-16.2%
<b>Nov-2018</b>	<b>\$519,930</b>	<b>+4.2%</b>	<b>\$308,208</b>	<b>-7.7%</b>

## Historical Average Sales Price by Month

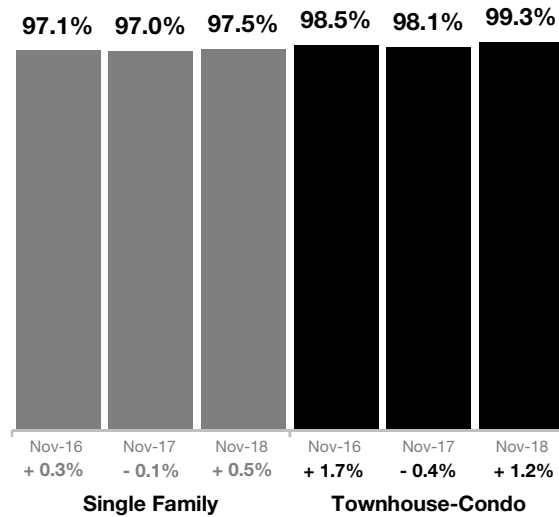




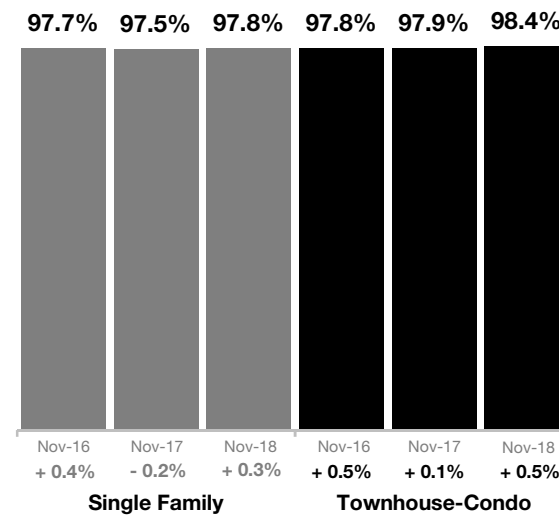
# Percent of List Price Received



## November

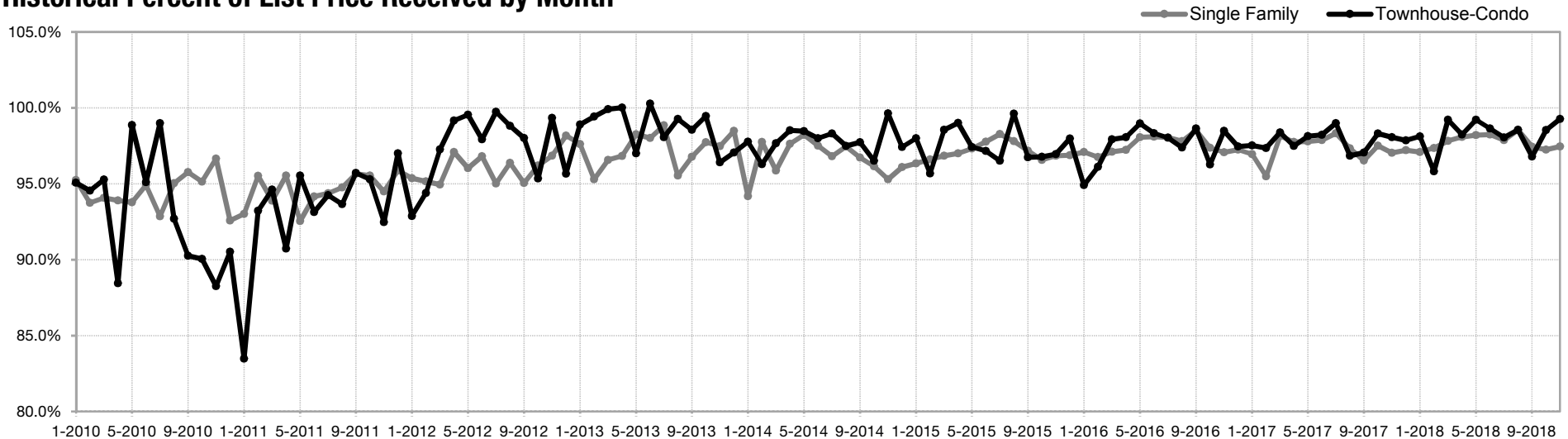


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	97.2%	0.0%	97.9%	+0.5%
Jan-2018	97.1%	+0.1%	98.1%	+0.6%
Feb-2018	97.4%	+2.0%	95.8%	-1.6%
Mar-2018	97.8%	-0.4%	99.2%	+0.8%
Apr-2018	98.1%	+0.4%	98.2%	+0.7%
May-2018	98.2%	+0.4%	99.2%	+1.1%
Jun-2018	98.2%	+0.3%	98.6%	+0.4%
Jul-2018	97.9%	-0.4%	98.1%	-0.9%
Aug-2018	98.5%	+1.2%	98.5%	+1.8%
Sep-2018	97.4%	+0.9%	96.8%	-0.3%
Oct-2018	97.2%	-0.3%	98.5%	+0.2%
<b>Nov-2018</b>	<b>97.5%</b>	<b>+0.5%</b>	<b>99.3%</b>	<b>+1.2%</b>

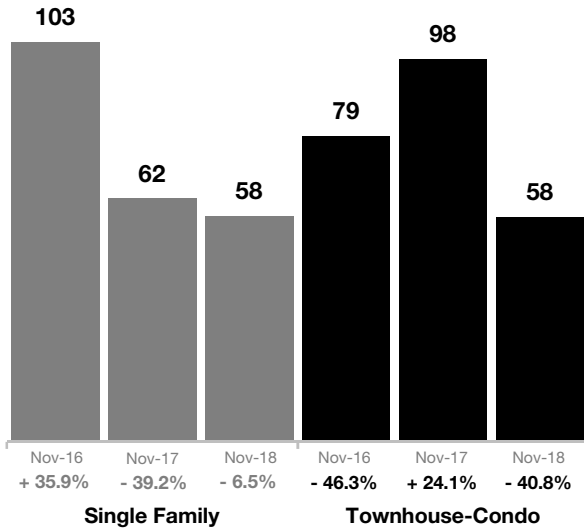
## Historical Percent of List Price Received by Month



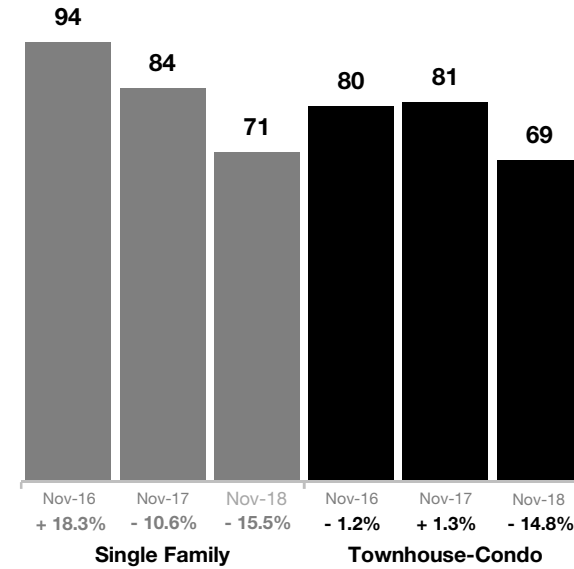
# Days on Market Until Sale



## November

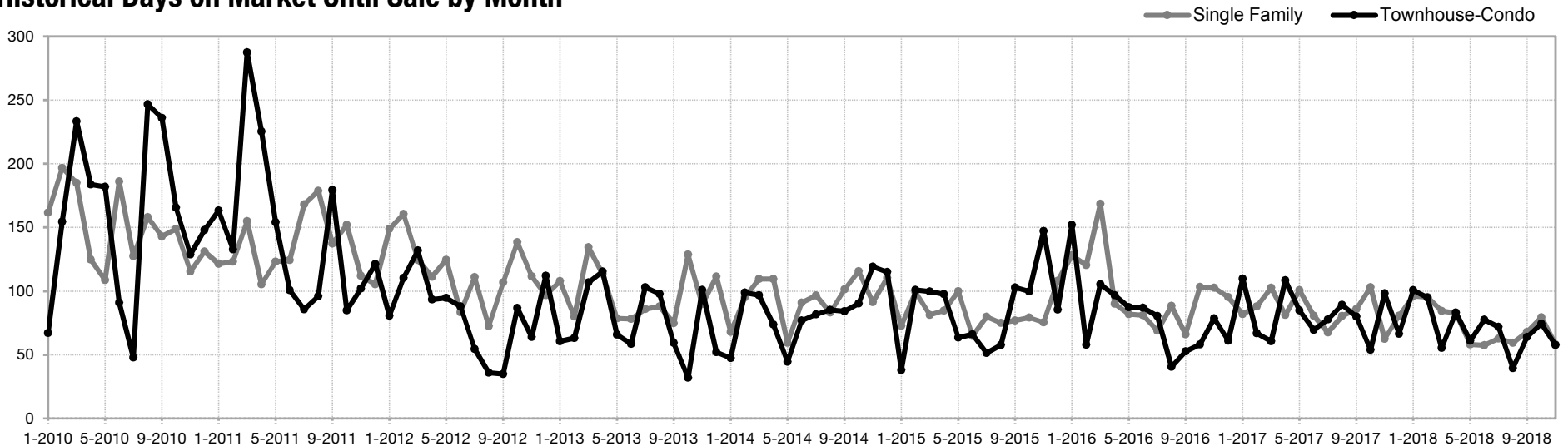


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	81	-14.7%	66	+8.2%
Jan-2018	96	+17.1%	101	-8.2%
Feb-2018	95	+8.0%	95	+41.8%
Mar-2018	84	-18.4%	55	-9.8%
Apr-2018	83	+2.5%	83	-23.1%
May-2018	58	-42.6%	61	-28.2%
Jun-2018	57	-29.6%	78	+11.4%
Jul-2018	63	-7.4%	72	-7.7%
Aug-2018	59	-26.3%	39	-56.2%
Sep-2018	68	-20.9%	64	-20.0%
Oct-2018	79	-23.3%	74	+37.0%
<b>Nov-2018</b>	<b>58</b>	<b>-6.5%</b>	<b>58</b>	<b>-40.8%</b>

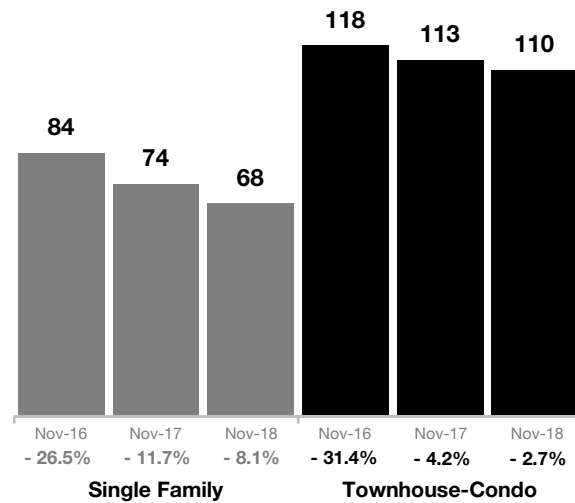
## Historical Days on Market Until Sale by Month



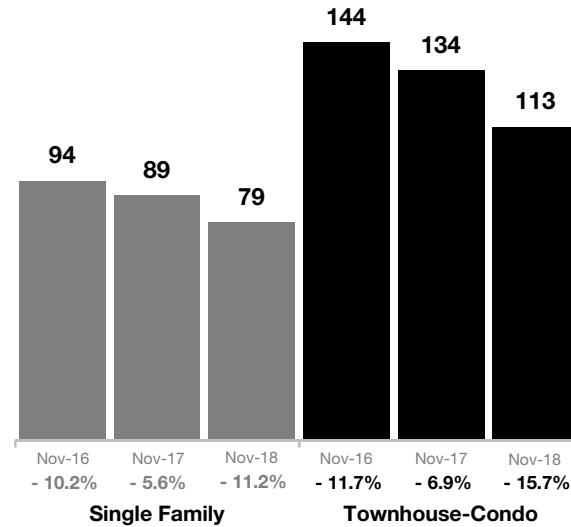
# Housing Affordability Index



## November

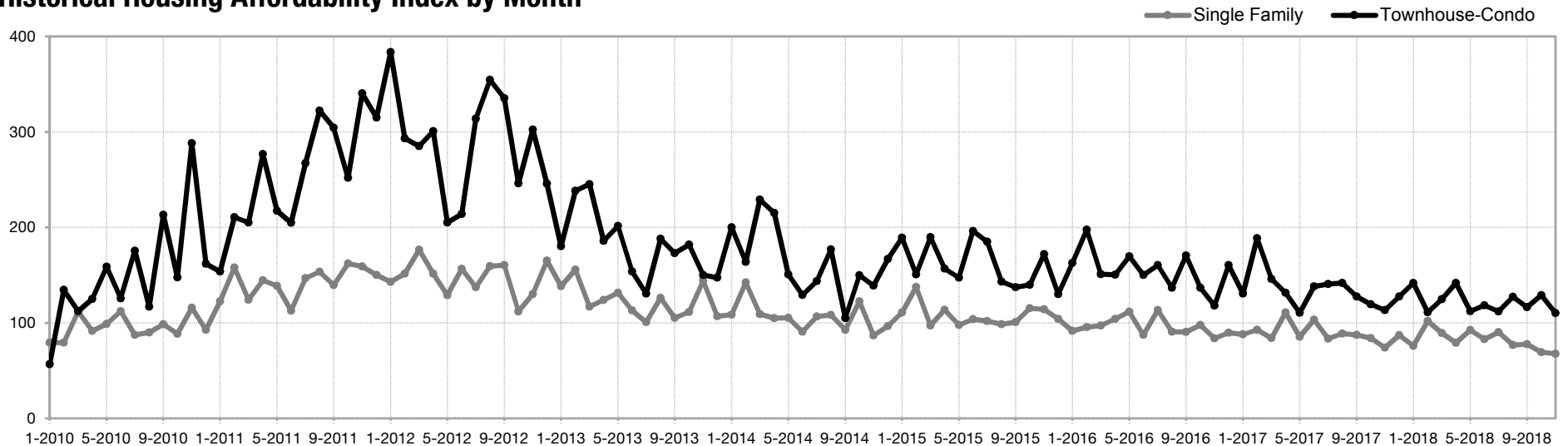


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	87	-3.3%	128	-20.5%
Jan-2018	76	-13.6%	142	+8.4%
Feb-2018	102	+9.7%	111	-41.3%
Mar-2018	89	+6.0%	125	-14.4%
Apr-2018	79	-28.8%	142	+8.4%
May-2018	92	+7.0%	112	+0.9%
Jun-2018	83	-19.4%	118	-14.5%
Jul-2018	90	+8.4%	112	-20.6%
Aug-2018	77	-13.5%	127	-10.6%
Sep-2018	78	-11.4%	117	-8.6%
Oct-2018	69	-17.9%	129	+8.4%
<b>Nov-2018</b>	<b>68</b>	<b>-8.1%</b>	<b>110</b>	<b>-2.7%</b>

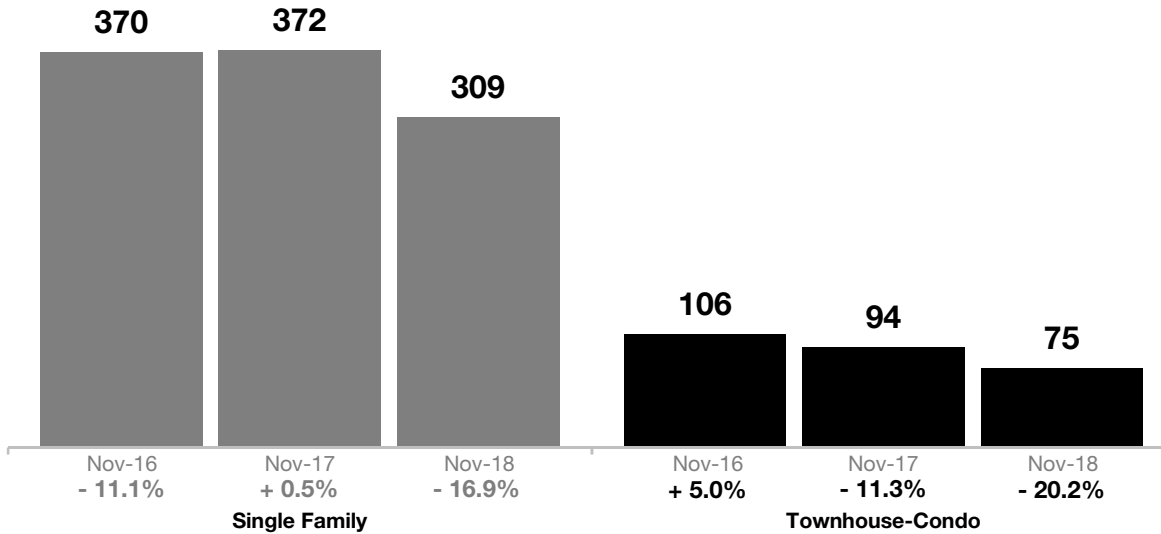
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

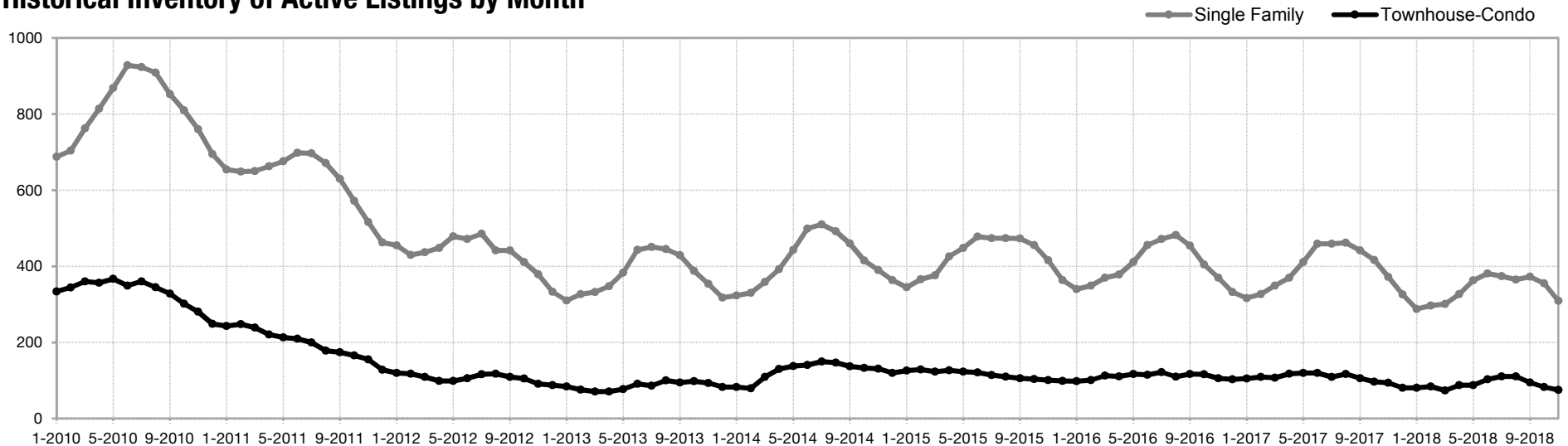


## November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	326	-1.8%	81	-21.4%
Jan-2018	288	-8.9%	81	-22.9%
Feb-2018	297	-9.2%	84	-22.9%
Mar-2018	301	-13.8%	74	-30.8%
Apr-2018	327	-11.6%	88	-25.4%
May-2018	363	-11.7%	88	-26.7%
Jun-2018	381	-17.0%	103	-14.2%
Jul-2018	374	-18.5%	111	+1.8%
Aug-2018	365	-21.0%	111	-5.1%
Sep-2018	373	-15.6%	95	-10.4%
Oct-2018	355	-14.9%	83	-14.4%
<b>Nov-2018</b>	<b>309</b>	<b>-16.9%</b>	<b>75</b>	<b>-20.2%</b>

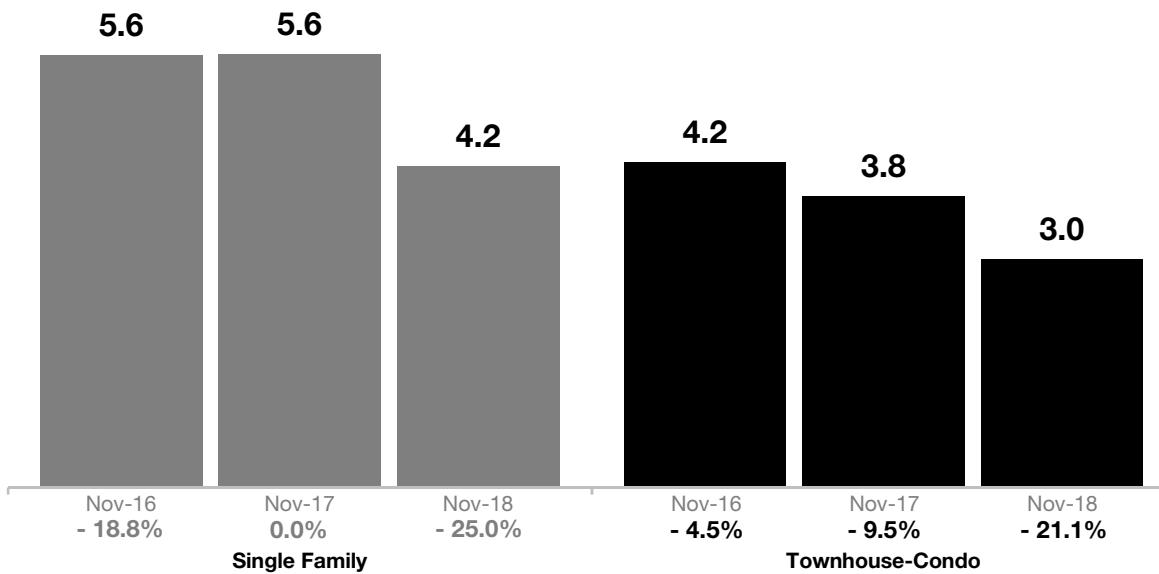
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

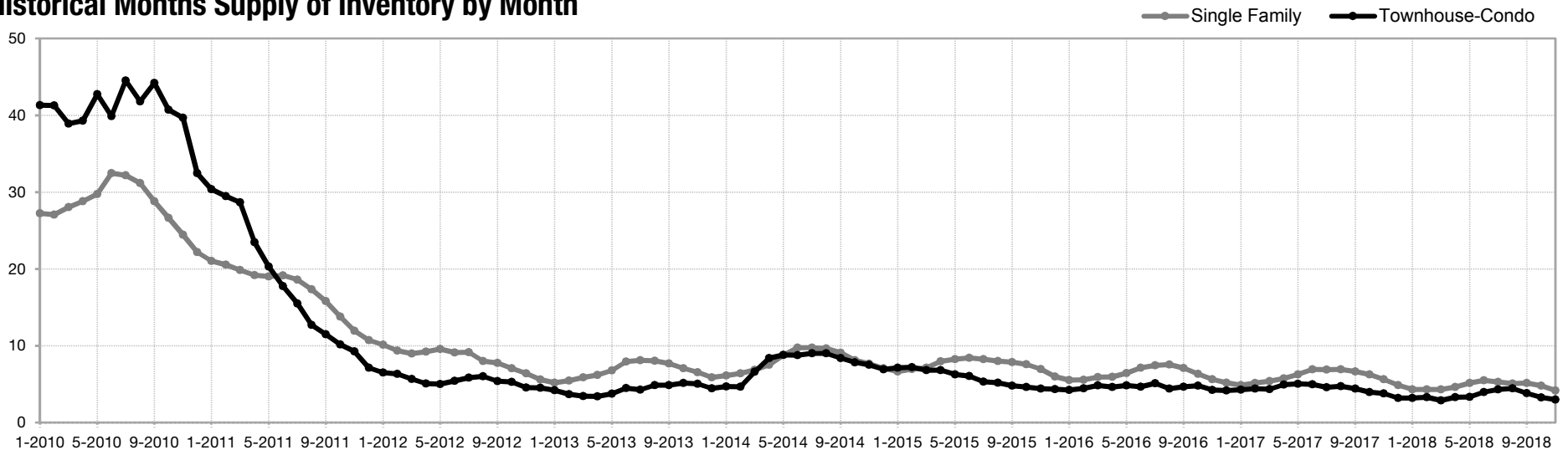


## November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2017	4.9	-5.8%	3.2	-23.8%
Jan-2018	4.3	-10.4%	3.2	-25.6%
Feb-2018	4.3	-15.7%	3.3	-25.0%
Mar-2018	4.3	-20.4%	2.9	-32.6%
Apr-2018	4.6	-19.3%	3.3	-32.7%
May-2018	5.1	-19.0%	3.3	-34.0%
Jun-2018	5.5	-20.3%	4.0	-20.0%
Jul-2018	5.3	-23.2%	4.3	-6.5%
Aug-2018	5.1	-26.1%	4.5	-4.3%
Sep-2018	5.1	-22.7%	3.8	-13.6%
Oct-2018	4.8	-23.8%	3.3	-15.4%
<b>Nov-2018</b>	<b>4.2</b>	<b>-25.0%</b>	<b>3.0</b>	<b>-21.1%</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.



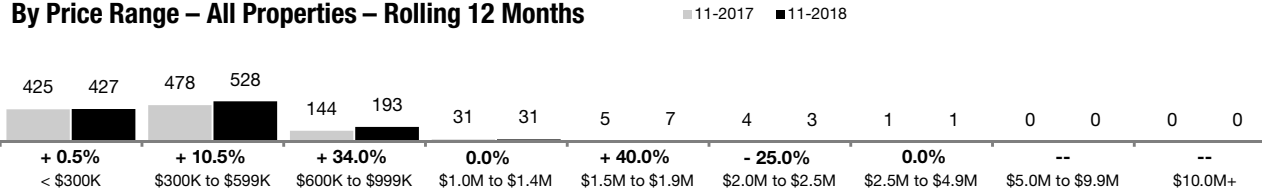
Key Metrics	Historical Sparkbars	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		80	75	- 6.3%	1,424	<b>1,484</b>	+ 4.2%
<b>Pending Sales</b>		82	72	- 12.2%	1,045	<b>1,114</b>	+ 6.6%
<b>Sold Listings</b>		89	85	- 4.5%	1,022	<b>1,101</b>	+ 7.7%
<b>Median Sales Price</b>		\$385,000	<b>\$383,000</b>	- 0.5%	\$350,500	<b>\$360,500</b>	+ 2.9%
<b>Avg. Sales Price</b>		\$448,886	<b>\$460,149</b>	+ 2.5%	\$424,025	<b>\$437,396</b>	+ 3.2%
<b>Pct. of List Price Received</b>		97.4%	<b>98.0%</b>	+ 0.6%	97.6%	<b>98.0%</b>	+ 0.4%
<b>Days on Market</b>		73	<b>58</b>	- 20.5%	84	<b>70</b>	- 16.7%
<b>Affordability Index</b>		94	<b>82</b>	- 12.8%	103	<b>87</b>	- 15.5%
<b>Active Listings</b>		466	<b>384</b>	- 17.6%	--	<b>--</b>	--
<b>Months Supply</b>		5.1	<b>3.9</b>	- 23.5%	--	<b>--</b>	--

# Closed Sales

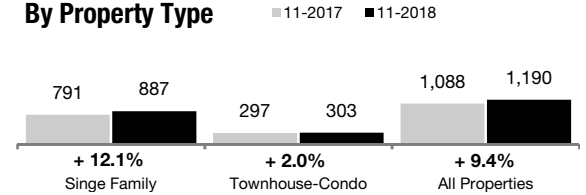
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	242	251	+ 3.7%	183	176	- 3.8%
\$300,000 to \$599,999	382	423	+ 10.7%	96	105	+ 9.4%
\$600,000 to \$999,999	128	172	+ 34.4%	16	21	+ 31.3%
\$1,000,000 to \$1,499,999	29	30	+ 3.4%	2	1	- 50.0%
\$1,500,00 to \$1,999,999	5	7	+ 40.0%	0	0	--
\$2,000,000 to \$2,499,999	4	3	- 25.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	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>791</b>	<b>887</b>	<b>+ 12.1%</b>	<b>297</b>	<b>303</b>	<b>+ 2.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2018	11-2018	Change	10-2018	11-2018	Change
\$299,999 and Below	16	16	0.0%	22	15	- 31.8%
\$300,000 to \$599,999	35	30	- 14.3%	9	8	- 11.1%
\$600,000 to \$999,999	20	11	- 45.0%	1	1	0.0%
\$1,000,000 to \$1,499,999	3	2	- 33.3%	0	0	--
\$1,500,00 to \$1,999,999	2	1	- 50.0%	0	0	--
\$2,000,000 to \$2,499,999	0	1	--	0	0	--
\$2,500,000 to \$4,999,999	0	0	--	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>76</b>	<b>61</b>	<b>- 19.7%</b>	<b>32</b>	<b>24</b>	<b>- 25.0%</b>

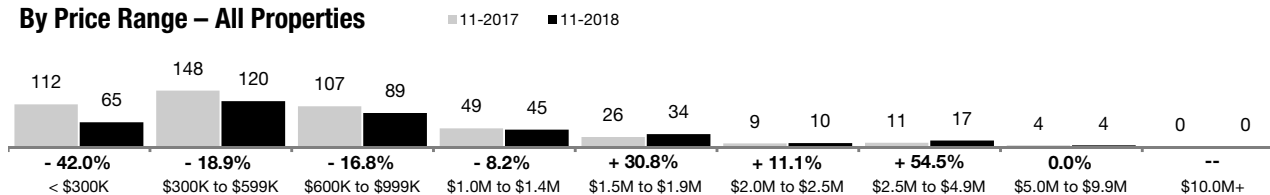
### Year to Date

By Price Range	Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	225	236	+ 4.9%	167	163	- 2.4%
\$300,000 to \$599,999	358	392	+ 9.5%	95	97	+ 2.1%
\$600,000 to \$999,999	124	156	+ 25.8%	16	17	+ 6.3%
\$1,000,000 to \$1,499,999	27	29	+ 7.4%	2	1	- 50.0%
\$1,500,00 to \$1,999,999	3	6	+ 100.0%	0	0	--
\$2,000,000 to \$2,499,999	4	3	- 25.0%	0	0	--
\$2,500,000 to \$4,999,999	1	1	0.0%	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>742</b>	<b>823</b>	<b>+ 10.9%</b>	<b>280</b>	<b>278</b>	<b>- 0.7%</b>

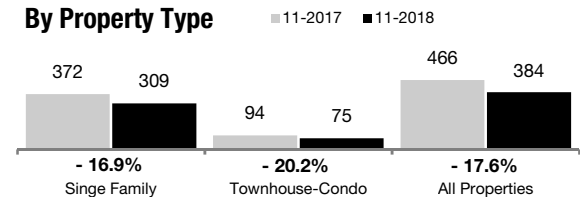
# Inventory of Active Listings

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		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	73	35	- 52.1%	39	30	- 23.1%
\$300,000 to \$599,999	119	90	- 24.4%	29	30	+ 3.4%
\$600,000 to \$999,999	87	81	- 6.9%	20	8	- 60.0%
\$1,000,000 to \$1,499,999	44	39	- 11.4%	5	6	+ 20.0%
\$1,500,00 to \$1,999,999	25	33	+ 32.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	9	10	+ 11.1%	0	0	--
\$2,500,000 to \$4,999,999	11	17	+ 54.5%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>372</b>	<b>309</b>	<b>- 16.9%</b>	<b>94</b>	<b>75</b>	<b>- 20.2%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2018	11-2018	Change	10-2018	11-2018	Change
\$299,999 and Below	38	35	- 7.9%	30	30	0.0%
\$300,000 to \$599,999	120	90	- 25.0%	34	30	- 11.8%
\$600,000 to \$999,999	95	81	- 14.7%	11	8	- 27.3%
\$1,000,000 to \$1,499,999	41	39	- 4.9%	7	6	- 14.3%
\$1,500,00 to \$1,999,999	30	33	+ 10.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	11	10	- 9.1%	0	0	--
\$2,500,000 to \$4,999,999	16	17	+ 6.3%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>355</b>	<b>309</b>	<b>- 13.0%</b>	<b>83</b>	<b>75</b>	<b>- 9.6%</b>

### Year to Date

By Price Range	Single Family			Condo		
	11-2017	11-2018	Change	11-2017	11-2018	Change
\$299,999 and Below	38	35	- 7.9%	30	30	0.0%
\$300,000 to \$599,999	120	90	- 25.0%	34	30	- 11.8%
\$600,000 to \$999,999	95	81	- 14.7%	11	8	- 27.3%
\$1,000,000 to \$1,499,999	41	39	- 4.9%	7	6	- 14.3%
\$1,500,00 to \$1,999,999	30	33	+ 10.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	11	10	- 9.1%	0	0	--
\$2,500,000 to \$4,999,999	16	17	+ 6.3%	0	0	--
\$5,000,000 to \$9,999,999	4	4	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>355</b>	<b>309</b>	<b>- 13.0%</b>	<b>83</b>	<b>75</b>	<b>- 9.6%</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.