

# Monthly Indicators



## April 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 6.5 percent for single family homes and 39.5 percent for townhouse-condo properties. Pending Sales increased 6.8 percent for single family homes but decreased 5.1 percent for townhouse-condo properties.

The Median Sales Price was up 18.9 percent to \$485,000 for single family homes and 37.6 percent to \$464,500 for townhouse-condo properties. Days on Market increased 32.7 percent for single family homes and 38.8 percent for condo properties.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

## Activity Snapshot

**- 9.4%**      **+ 27.3%**      **- 23.5%**

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 Pitkin, Eagle, Garfield, Gunnison, Mesa, Delta and Moffat Counties, 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		139	<b>130</b>	- 6.5%	435	<b>410</b>	- 5.7%
<b>Pending Sales</b>		88	<b>94</b>	+ 6.8%	262	<b>295</b>	+ 12.6%
<b>Sold Listings</b>		69	<b>65</b>	- 5.8%	213	<b>221</b>	+ 3.8%
<b>Median Sales Price</b>		\$408,000	<b>\$485,000</b>	+ 18.9%	\$442,500	<b>\$459,000</b>	+ 3.7%
<b>Avg. Sales Price</b>		\$626,601	<b>\$2,154,983</b>	+ 243.9%	\$948,124	<b>\$1,490,432</b>	+ 57.2%
<b>Pct. of List Price Received</b>		96.3%	<b>96.6%</b>	+ 0.3%	95.7%	<b>96.1%</b>	+ 0.4%
<b>Days on Market</b>		104	<b>138</b>	+ 32.7%	142	<b>124</b>	- 12.7%
<b>Affordability Index</b>		90	<b>74</b>	- 17.8%	83	<b>78</b>	- 6.0%
<b>Active Listings</b>		668	<b>571</b>	- 14.5%	--	--	--
<b>Months Supply</b>		9.1	<b>8.2</b>	- 9.9%	--	--	--

# Townhouse-Condo Market Overview



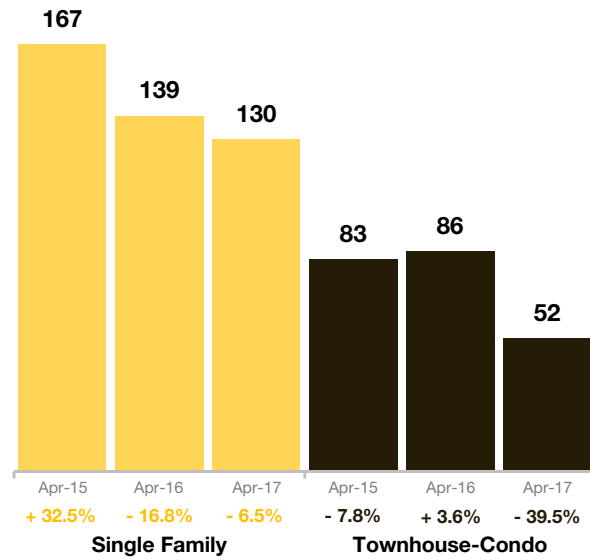
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		86	52	- 39.5%	301	239	- 20.6%
<b>Pending Sales</b>		59	56	- 5.1%	183	210	+ 14.8%
<b>Sold Listings</b>		59	51	- 13.6%	166	161	- 3.0%
<b>Median Sales Price</b>		\$337,500	<b>\$464,500</b>	+ 37.6%	\$358,700	<b>\$455,000</b>	+ 26.8%
<b>Avg. Sales Price</b>		\$1,005,549	<b>\$856,166</b>	- 14.9%	\$885,715	<b>\$942,360</b>	+ 6.4%
<b>Pct. of List Price Received</b>		97.1%	<b>96.0%</b>	- 1.1%	96.2%	<b>96.6%</b>	+ 0.4%
<b>Days on Market</b>		121	<b>168</b>	+ 38.8%	145	<b>146</b>	+ 0.7%
<b>Affordability Index</b>		117	<b>85</b>	- 27.4%	111	<b>87</b>	- 21.6%
<b>Active Listings</b>		571	<b>377</b>	- 34.0%	--	--	--
<b>Months Supply</b>		11.1	<b>7.8</b>	- 29.7%	--	--	--

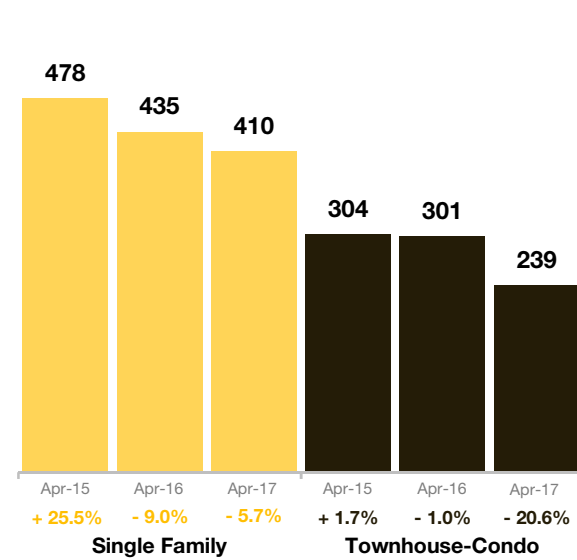
# New Listings



## April

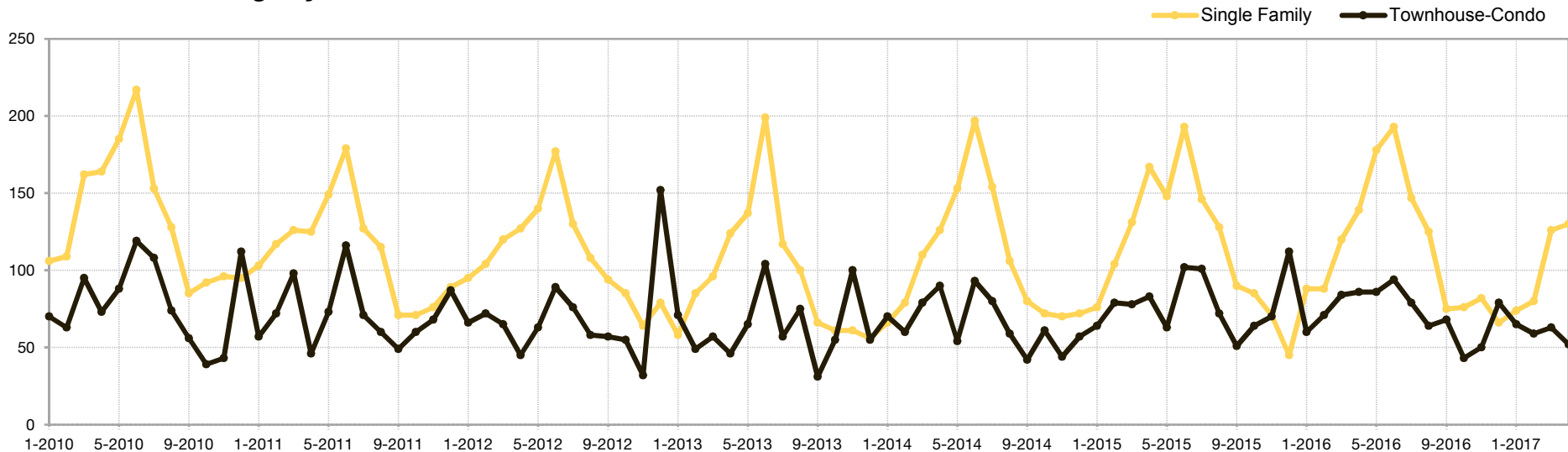


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	178	+20.3%	86	+36.5%
Jun-2016	193	0.0%	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%	50	-28.6%
Dec-2016	66	+46.7%	79	-29.5%
Jan-2017	74	-15.9%	65	+8.3%
Feb-2017	80	-9.1%	59	-16.9%
Mar-2017	126	+5.0%	63	-25.0%
<b>Apr-2017</b>	<b>130</b>	<b>-6.5%</b>	<b>52</b>	<b>-39.5%</b>

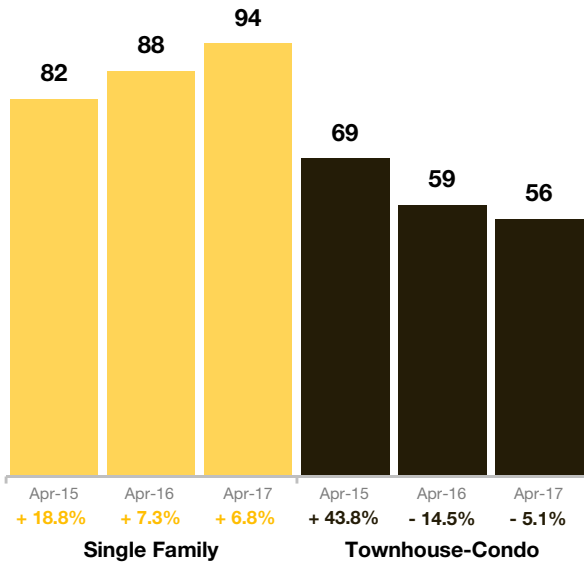
## Historical New Listings by Month



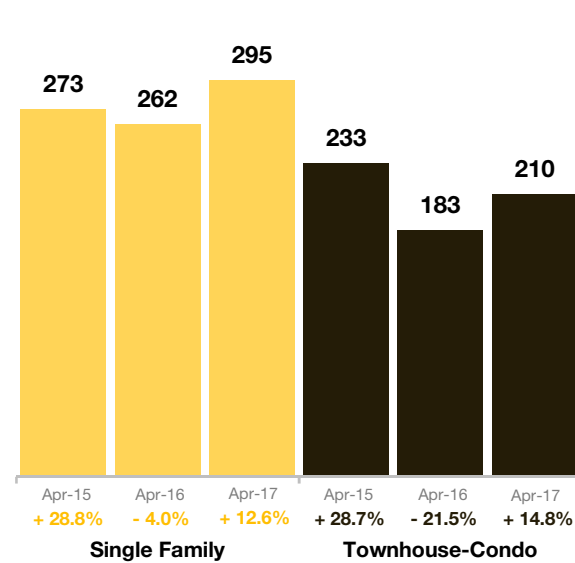
# Pending Sales



## April

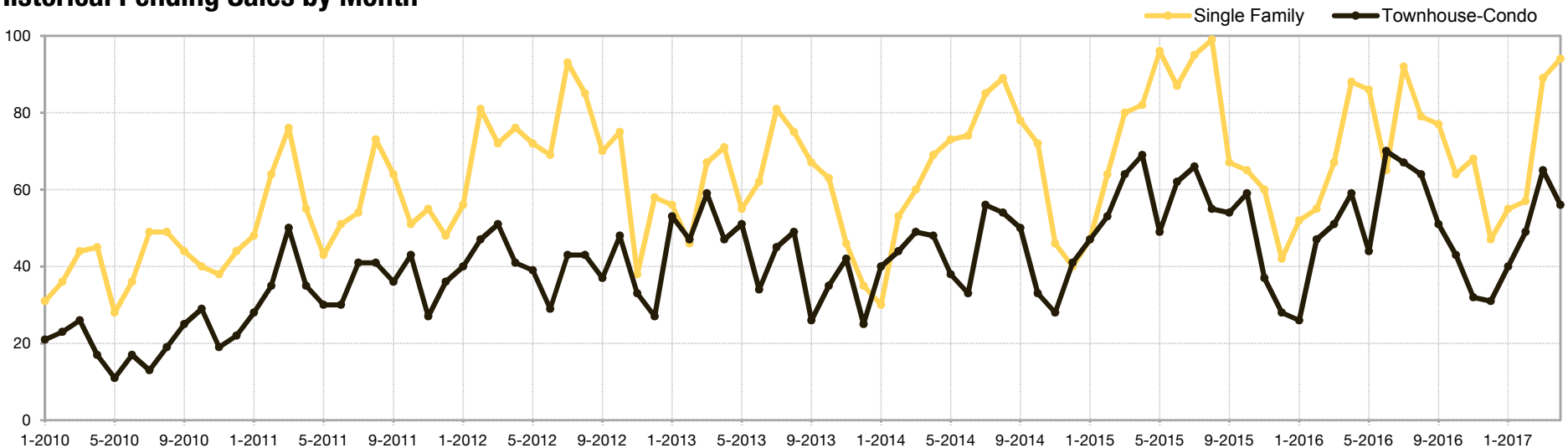


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	86	-10.4%	44	-10.2%
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	55	+5.8%	40	+53.8%
Feb-2017	57	+3.6%	49	+4.3%
Mar-2017	89	+32.8%	65	+27.5%
<b>Apr-2017</b>	<b>94</b>	<b>+6.8%</b>	<b>56</b>	<b>-5.1%</b>

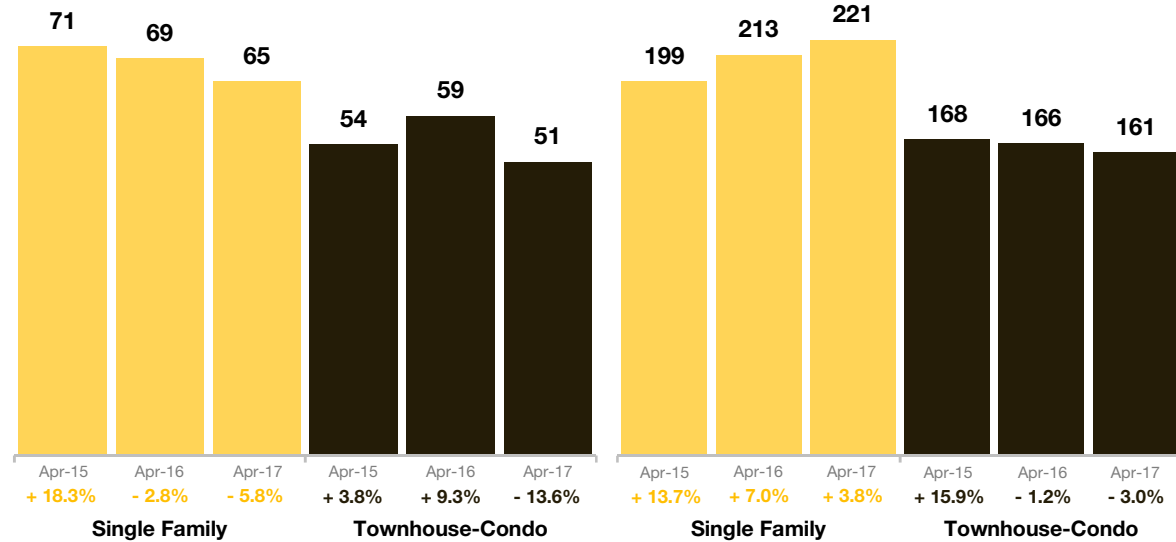
## Historical Pending Sales by Month



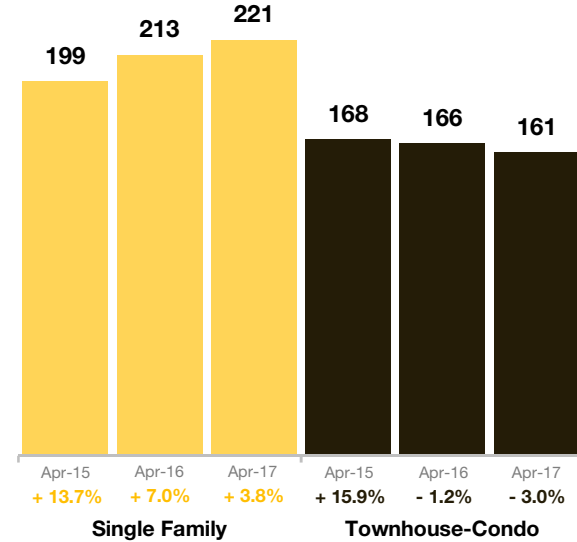
# Sold Listings



## April

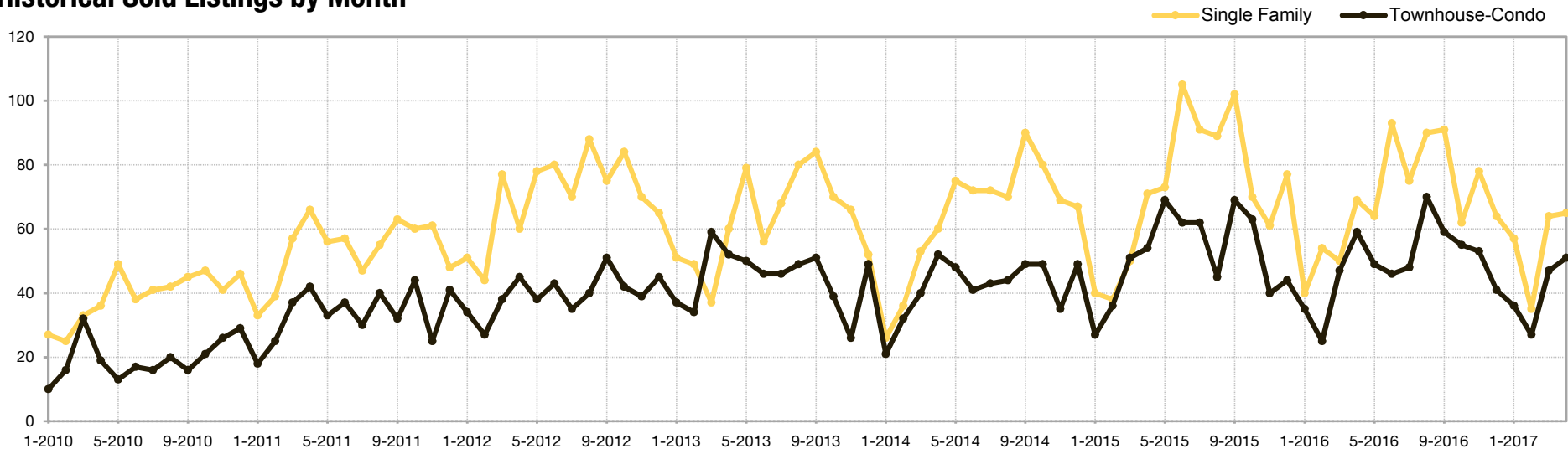


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	64	-12.3%	49	-29.0%
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%
<b>Apr-2017</b>	<b>65</b>	<b>-5.8%</b>	<b>51</b>	<b>-13.6%</b>

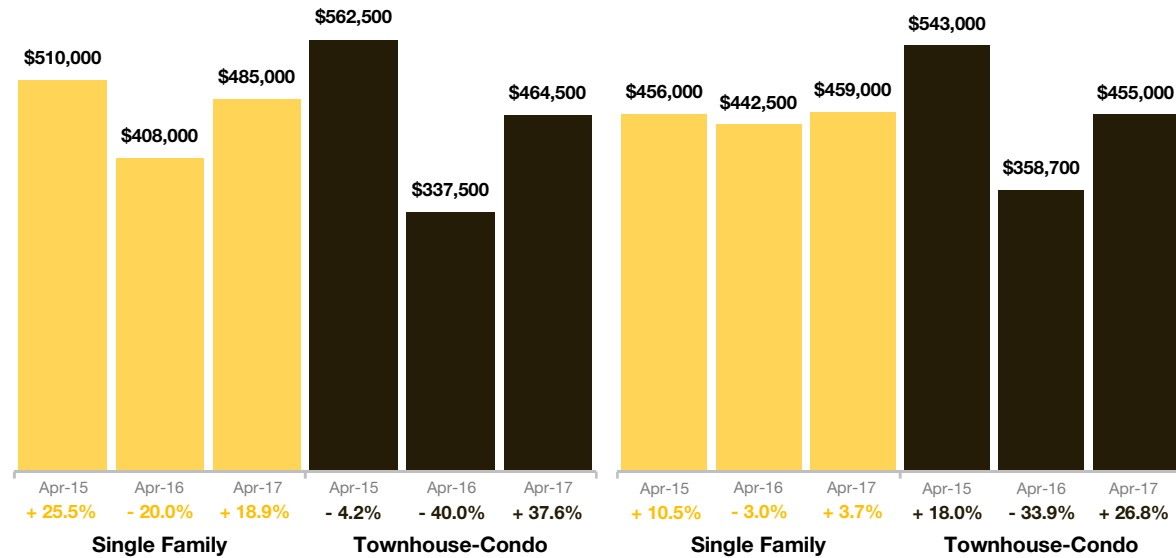
## Historical Sold Listings by Month



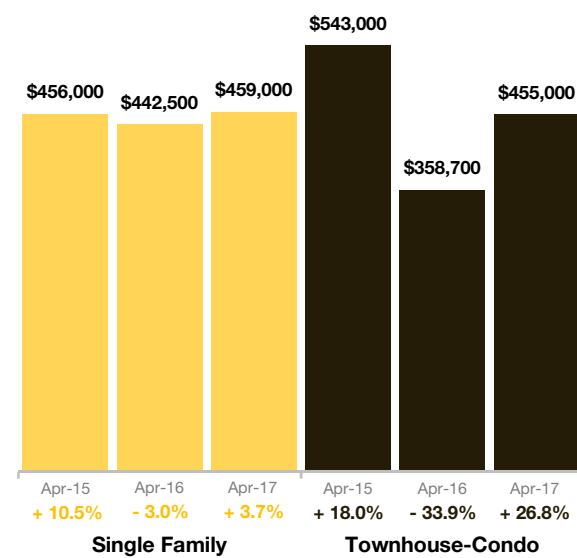
# Median Sales Price



## April

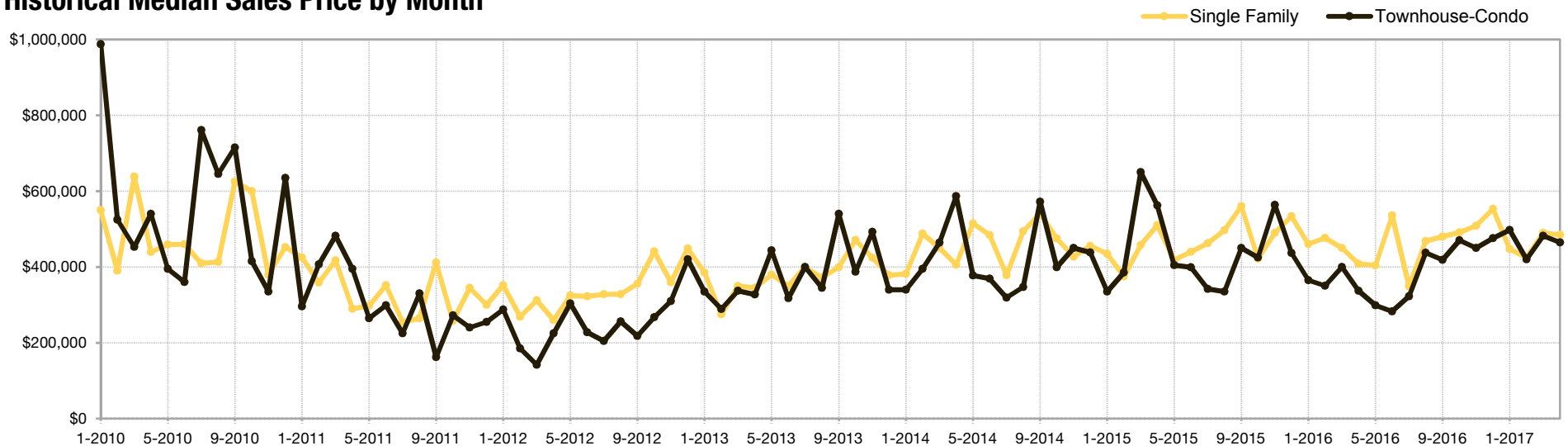


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	\$404,000	-3.6%	\$299,000	-26.2%
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%
<b>Apr-2017</b>	<b>\$485,000</b>	<b>+18.9%</b>	<b>\$464,500</b>	<b>+37.6%</b>

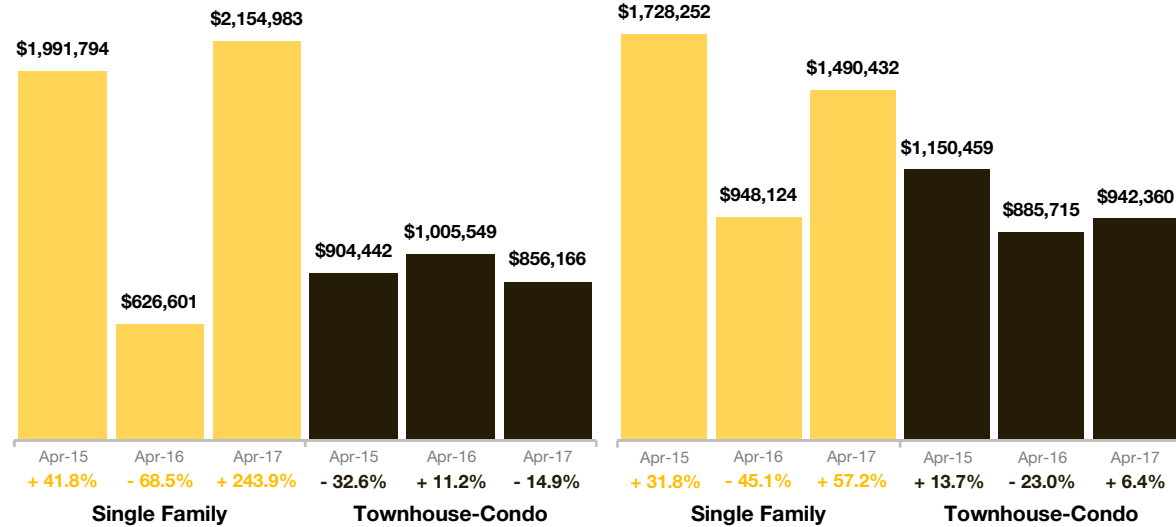
## Historical Median Sales Price by Month



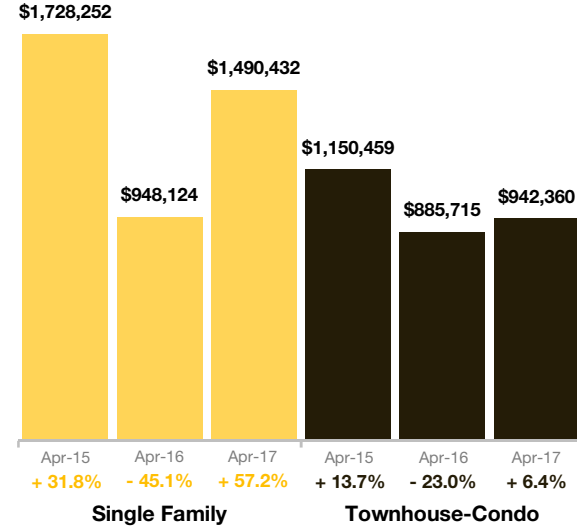
# Average Sales Price



## April

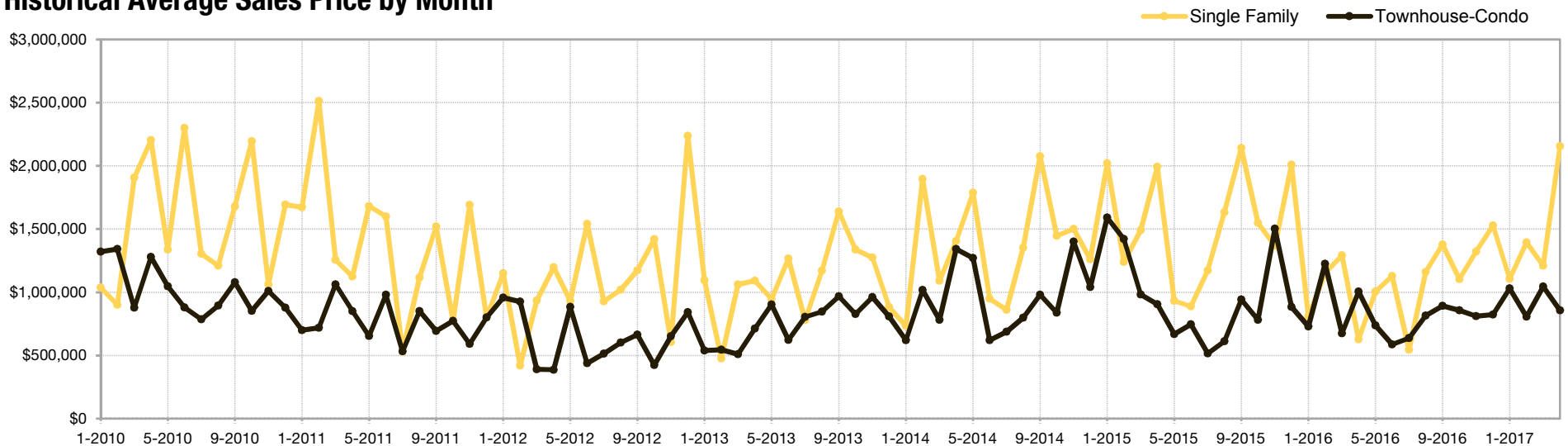


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	\$1,005,716	+8.0%	\$738,604	+10.5%
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%
<b>Apr-2017</b>	<b>\$2,154,983</b>	<b>+243.9%</b>	<b>\$856,166</b>	<b>-14.9%</b>

## Historical Average Sales Price by Month



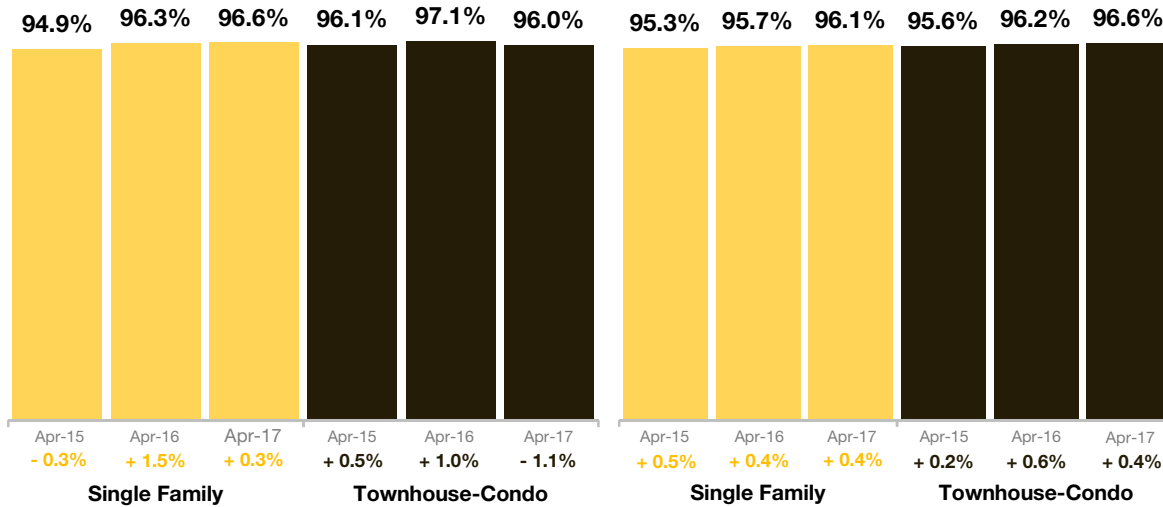


# Percent of List Price Received



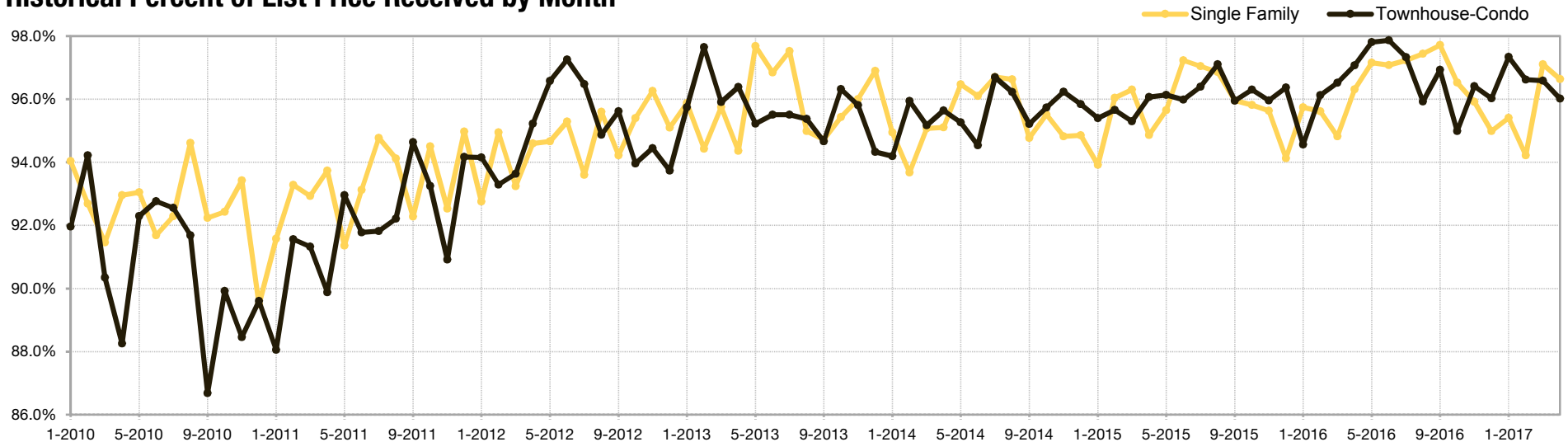
## April

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	97.2%	+1.7%	97.8%	+1.8%
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%
<b>Apr-2017</b>	<b>96.6%</b>	<b>+0.3%</b>	<b>96.0%</b>	<b>-1.1%</b>

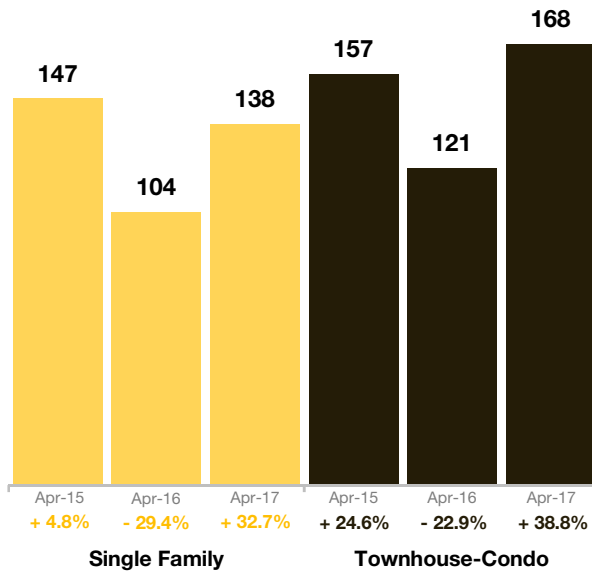
## Historical Percent of List Price Received by Month



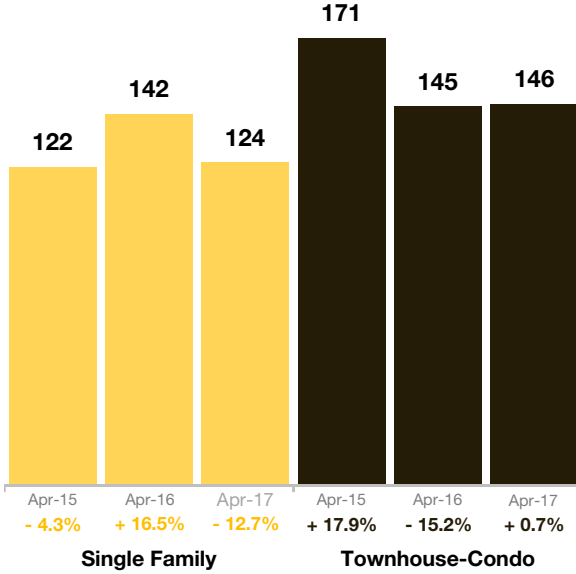
# Days on Market Until Sale



## April

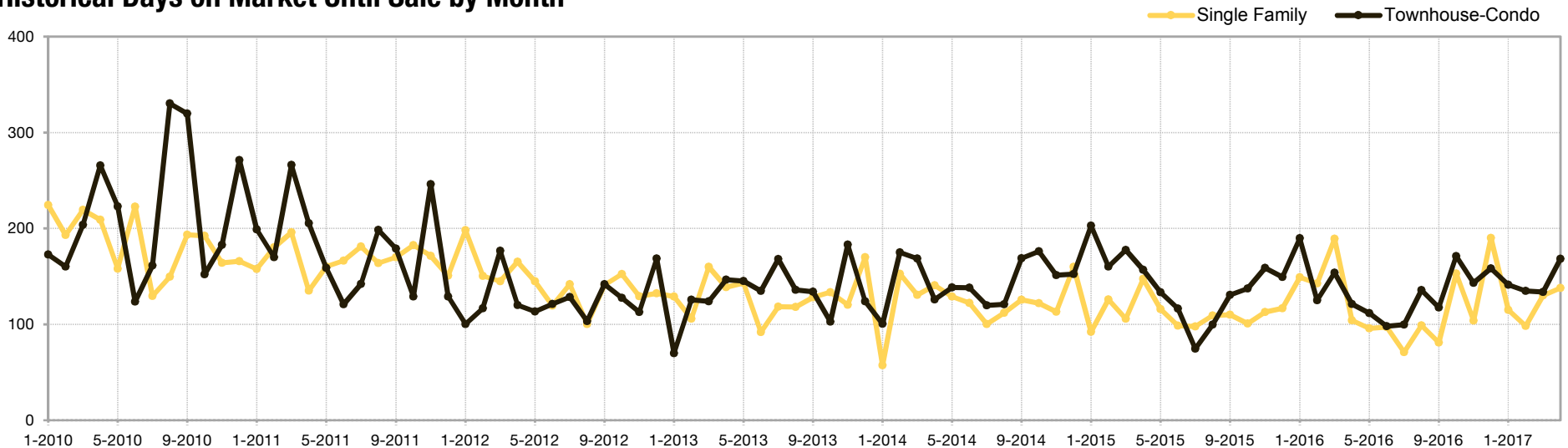


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	96	-17.2%	112	-16.4%
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%
<b>Apr-2017</b>	<b>138</b>	<b>+32.7%</b>	<b>168</b>	<b>+38.8%</b>

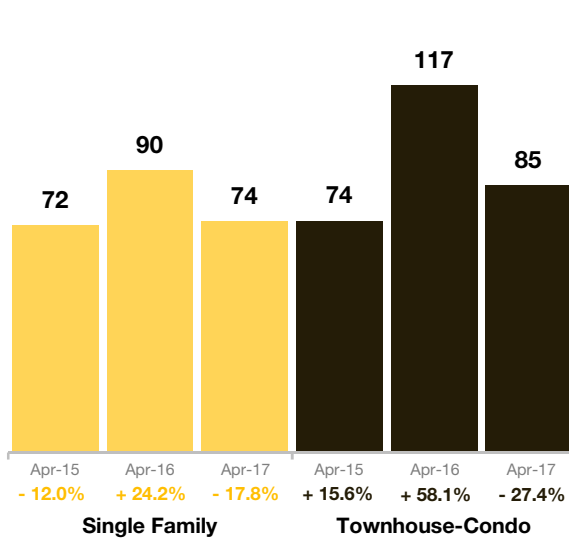
## Historical Days on Market Until Sale by Month



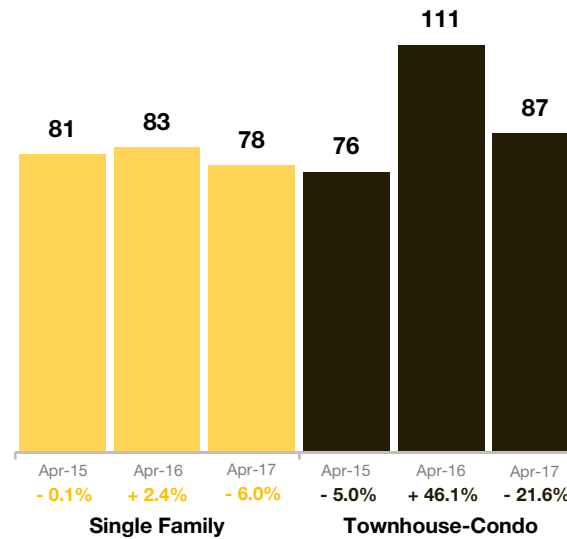
# Housing Affordability Index



## April

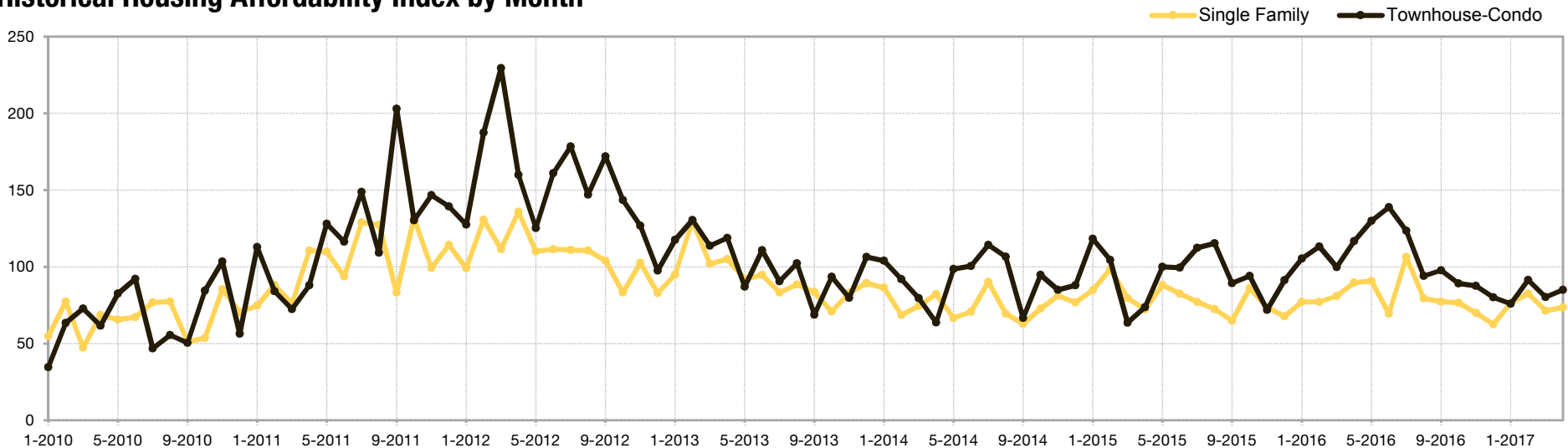


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	91	+3.4%	130	+30.0%
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%
<b>Apr-2017</b>	<b>74</b>	<b>-17.8%</b>	<b>85</b>	<b>-27.4%</b>

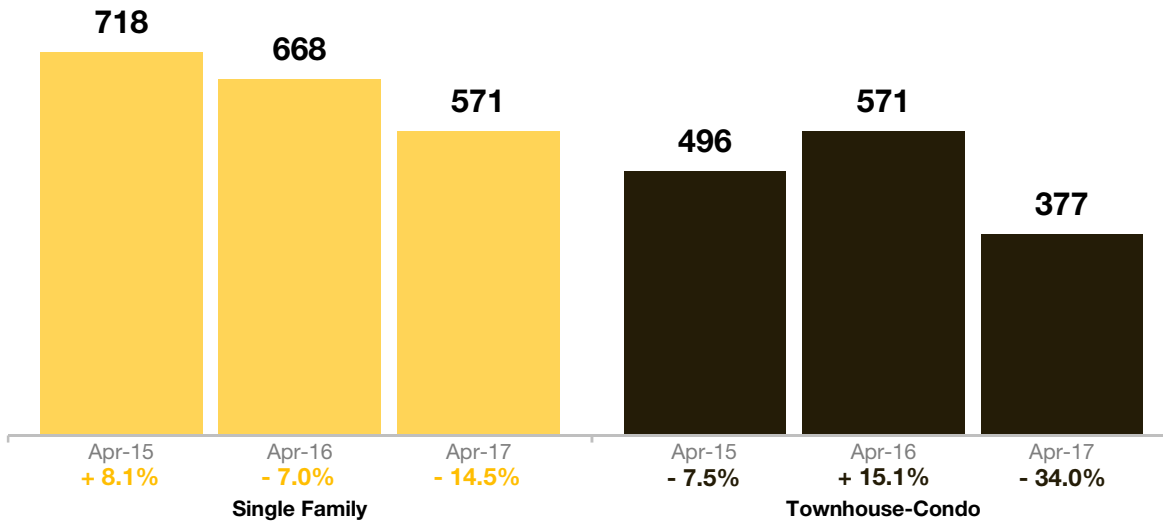
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

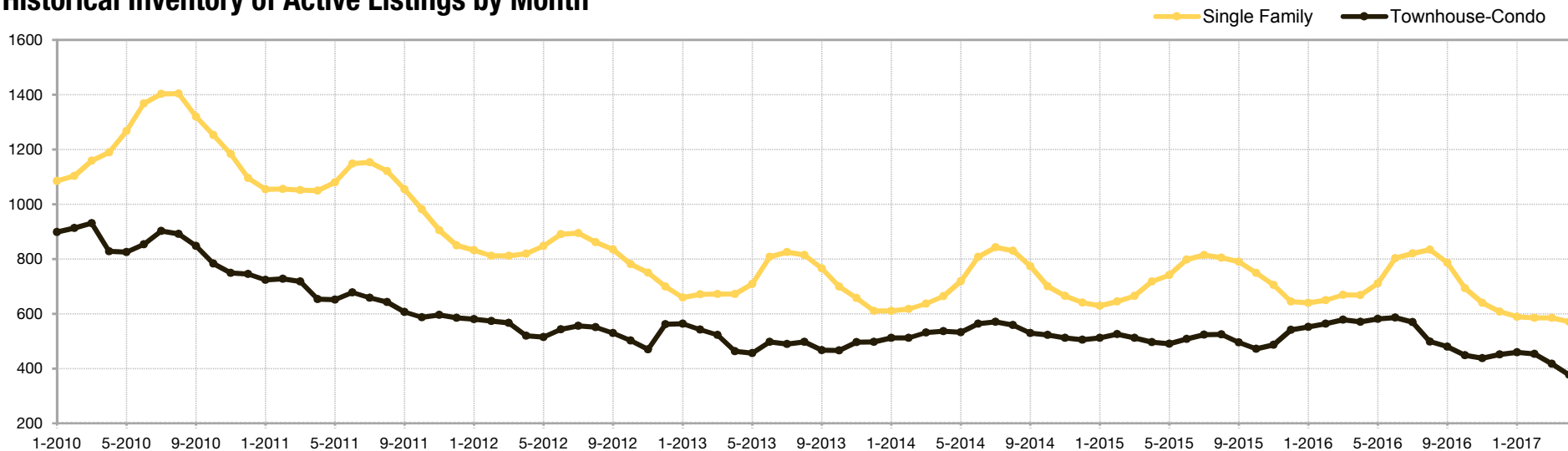


## April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	711	-4.0%	581	+18.3%
Jun-2016	803	+0.6%	586	+15.4%
Jul-2016	820	+0.6%	570	+8.8%
Aug-2016	834	+3.6%	498	-5.1%
Sep-2016	786	-0.5%	480	-3.0%
Oct-2016	694	-7.3%	449	-4.9%
Nov-2016	640	-9.2%	438	-10.1%
Dec-2016	608	-5.7%	452	-16.5%
Jan-2017	589	-8.0%	459	-16.8%
Feb-2017	585	-10.0%	454	-19.5%
Mar-2017	585	-12.6%	417	-27.9%
<b>Apr-2017</b>	<b>571</b>	<b>-14.5%</b>	<b>377</b>	<b>-34.0%</b>

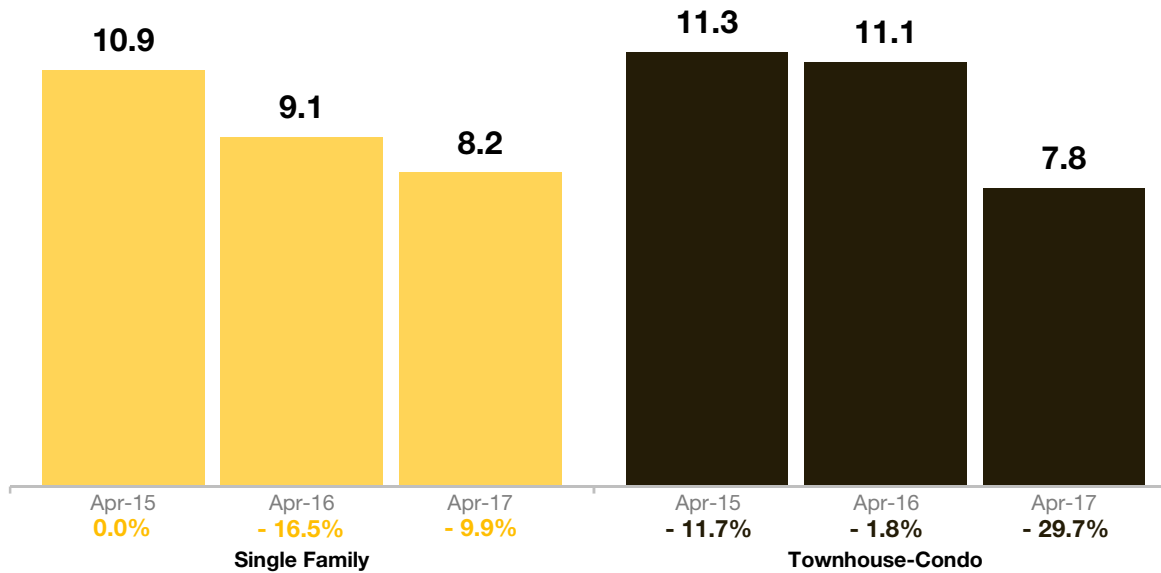
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

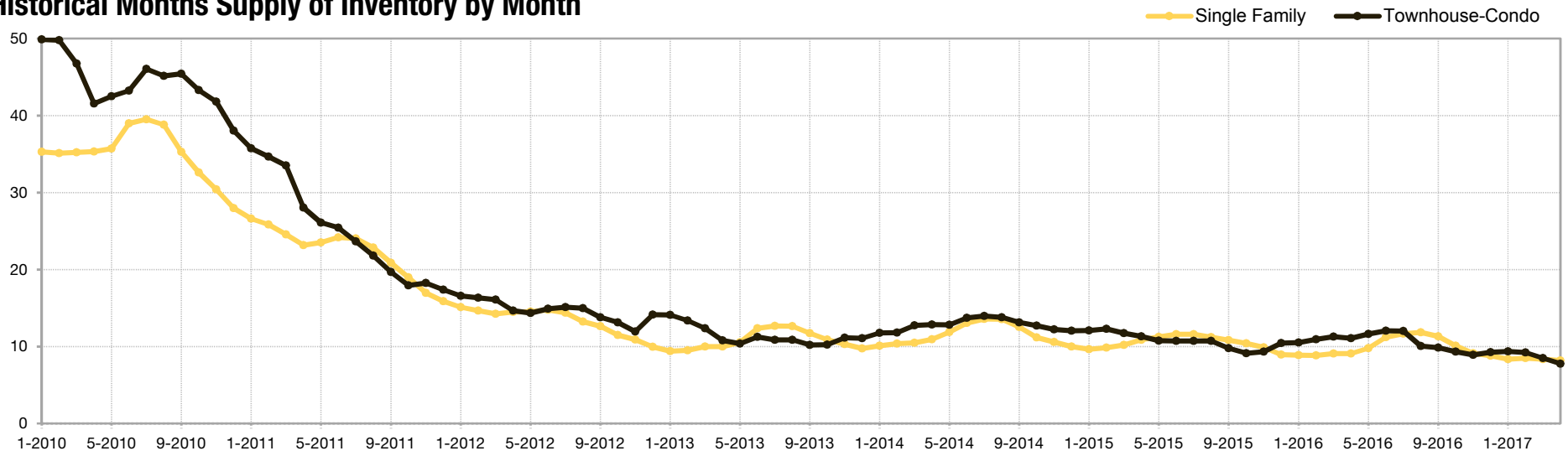


## April



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2016	9.8	-12.5%	11.6	+7.4%
Jun-2016	11.2	-3.4%	12.0	+12.1%
Jul-2016	11.7	+0.9%	12.0	+12.1%
Aug-2016	11.8	+5.4%	10.0	-6.5%
Sep-2016	11.3	+4.6%	9.8	0.0%
Oct-2016	10.1	-2.9%	9.3	+2.2%
Nov-2016	9.1	-8.1%	8.9	-4.3%
Dec-2016	8.8	-1.1%	9.2	-11.5%
Jan-2017	8.3	-6.7%	9.4	-10.5%
Feb-2017	8.5	-3.4%	9.2	-15.6%
Mar-2017	8.3	-8.8%	8.5	-24.8%
<b>Apr-2017</b>	<b>8.2</b>	<b>-9.9%</b>	<b>7.8</b>	<b>-29.7%</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.

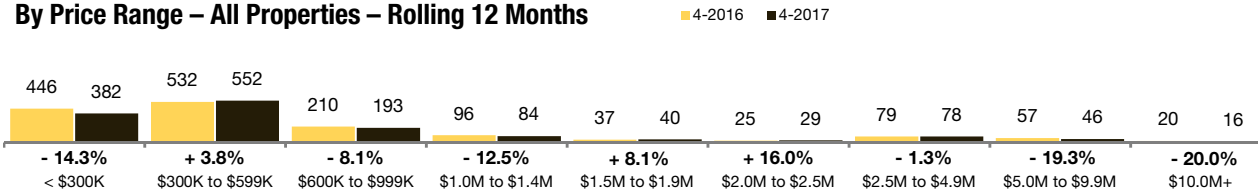
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		225	182	- 19.1%	736	649	- 11.8%
<b>Pending Sales</b>		147	150	+ 2.0%	445	505	+ 13.5%
<b>Sold Listings</b>		128	116	- 9.4%	379	382	+ 0.8%
<b>Median Sales Price</b>		\$378,500	<b>\$482,000</b>	+ 27.3%	\$415,000	<b>\$457,000</b>	+ 10.1%
<b>Avg. Sales Price</b>		\$799,664	<b>\$1,583,952</b>	+ 98.1%	\$920,810	<b>\$1,259,439</b>	+ 36.8%
<b>Pct. of List Price Received</b>		96.7%	<b>96.4%</b>	- 0.3%	95.9%	<b>96.3%</b>	+ 0.4%
<b>Days on Market</b>		112	<b>151</b>	+ 34.8%	144	<b>133</b>	- 7.6%
<b>Affordability Index</b>		97	<b>74</b>	- 23.7%	88	<b>78</b>	- 11.4%
<b>Active Listings</b>		1,239	<b>948</b>	- 23.5%	--	--	--
<b>Months Supply</b>		9.9	<b>8.0</b>	- 19.2%	--	--	--

# Sold Listings

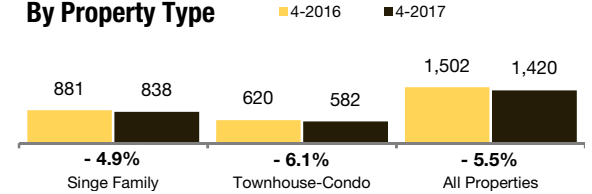
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	229	179	-21.8%	216	203	-6.0%
\$300,000 to \$599,999	330	369	+11.8%	202	183	-9.4%
\$600,000 to \$999,999	137	115	-16.1%	73	78	+6.8%
\$1,000,000 to \$1,499,999	47	46	-2.1%	49	38	-22.4%
\$1,500,00 to \$1,999,999	11	17	+54.5%	26	23	-11.5%
\$2,000,000 to \$2,499,999	12	18	+50.0%	13	11	-15.4%
\$2,500,000 to \$4,999,999	48	46	-4.2%	31	32	+3.2%
\$5,000,000 to \$9,999,999	49	32	-34.7%	8	14	+75.0%
\$10,000,000 and Above	18	16	-11.1%	2	0	-100.0%
<b>All Price Ranges</b>	<b>881</b>	<b>838</b>	<b>-4.9%</b>	<b>620</b>	<b>582</b>	<b>-6.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2017	4-2017	Change	3-2017	4-2017	Change
\$299,999 and Below	14	16	+14.3%	16	18	+12.5%
\$300,000 to \$599,999	30	24	-20.0%	13	14	+7.7%
\$600,000 to \$999,999	6	10	+66.7%	6	6	0.0%
\$1,000,000 to \$1,499,999	3	1	-66.7%	3	7	+133.3%
\$1,500,00 to \$1,999,999	0	1	--	1	3	+200.0%
\$2,000,000 to \$2,499,999	4	1	-75.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	4	3	-25.0%	6	2	-66.7%
\$5,000,000 to \$9,999,999	2	6	+200.0%	1	1	0.0%
\$10,000,000 and Above	1	3	+200.0%	0	0	--
<b>All Price Ranges</b>	<b>64</b>	<b>65</b>	<b>+1.6%</b>	<b>47</b>	<b>51</b>	<b>+8.5%</b>

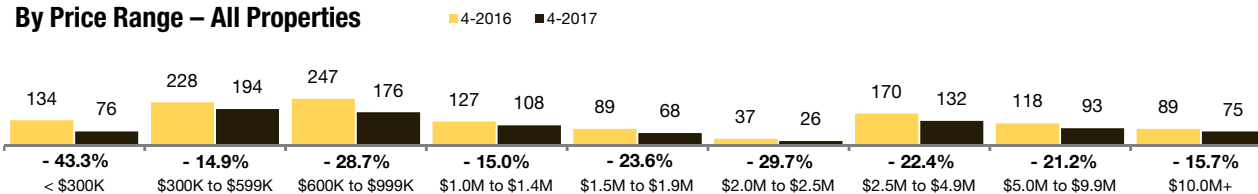
### Year to Date

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	56	48	-14.3%	63	56	-11.1%
\$300,000 to \$599,999	85	99	+16.5%	46	41	-10.9%
\$600,000 to \$999,999	35	25	-28.6%	16	23	+43.8%
\$1,000,000 to \$1,499,999	12	13	+8.3%	16	13	-18.8%
\$1,500,00 to \$1,999,999	3	2	-33.3%	10	10	0.0%
\$2,000,000 to \$2,499,999	4	6	+50.0%	5	2	-60.0%
\$2,500,000 to \$4,999,999	10	10	0.0%	6	12	+100.0%
\$5,000,000 to \$9,999,999	8	13	+62.5%	3	4	+33.3%
\$10,000,000 and Above	0	5	--	1	0	-100.0%
<b>All Price Ranges</b>	<b>213</b>	<b>221</b>	<b>+3.8%</b>	<b>166</b>	<b>161</b>	<b>-3.0%</b>

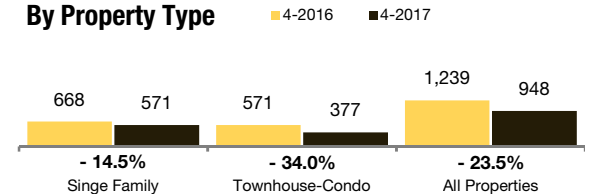
# Inventory of Active Listings

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		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	54	30	-44.4%	80	46	-42.5%
\$300,000 to \$599,999	121	100	-17.4%	107	94	-12.1%
\$600,000 to \$999,999	103	104	+1.0%	144	72	-50.0%
\$1,000,000 to \$1,499,999	64	59	-7.8%	63	49	-22.2%
\$1,500,00 to \$1,999,999	44	36	-18.2%	45	32	-28.9%
\$2,000,000 to \$2,499,999	19	15	-21.1%	18	11	-38.9%
\$2,500,000 to \$4,999,999	100	89	-11.0%	70	43	-38.6%
\$5,000,000 to \$9,999,999	92	71	-22.8%	26	22	-15.4%
\$10,000,000 and Above	71	67	-5.6%	18	8	-55.6%
<b>All Price Ranges</b>	<b>668</b>	<b>571</b>	<b>-14.5%</b>	<b>571</b>	<b>377</b>	<b>-34.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	3-2017	4-2017	Change	3-2017	4-2017	Change
\$299,999 and Below	23	30	+30.4%	44	46	+4.5%
\$300,000 to \$599,999	110	100	-9.1%	102	94	-7.8%
\$600,000 to \$999,999	108	104	-3.7%	76	72	-5.3%
\$1,000,000 to \$1,499,999	49	59	+20.4%	60	49	-18.3%
\$1,500,00 to \$1,999,999	31	36	+16.1%	40	32	-20.0%
\$2,000,000 to \$2,499,999	17	15	-11.8%	11	11	0.0%
\$2,500,000 to \$4,999,999	95	89	-6.3%	51	43	-15.7%
\$5,000,000 to \$9,999,999	80	71	-11.3%	24	22	-8.3%
\$10,000,000 and Above	72	67	-6.9%	9	8	-11.1%
<b>All Price Ranges</b>	<b>585</b>	<b>571</b>	<b>-2.4%</b>	<b>417</b>	<b>377</b>	<b>-9.6%</b>

### Year to Date

By Price Range	Single Family			Condo		
	4-2016	4-2017	Change	4-2016	4-2017	Change
\$299,999 and Below	54	30	-44.4%	80	46	-42.5%
\$300,000 to \$599,999	121	100	-17.4%	107	94	-12.1%
\$600,000 to \$999,999	103	104	+1.0%	144	72	-50.0%
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\$10,000,000 and Above	71	67	-5.6%	18	8	-55.6%
<b>All Price Ranges</b>	<b>668</b>	<b>571</b>	<b>-14.5%</b>	<b>571</b>	<b>377</b>	<b>-34.0%</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.