

# Monthly Indicators



## May 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 4.6 percent for single family homes and 11.6 percent for townhouse-condo properties. Pending Sales remained flat for single family homes but decreased 9.4 percent for townhouse-condo properties.

The Median Sales Price was up 29.2 percent to \$423,634 for single family homes and 50.5 percent to \$325,000 for townhouse-condo properties. Days on Market increased 18.3 percent for single family homes but decreased 3.4 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

<b>+ 6.9%</b>	<b>+ 35.5%</b>	<b>- 17.6%</b>
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 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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		151	<b>144</b>	- 4.6%	508	<b>513</b>	+ 1.0%
<b>Pending Sales</b>		94	<b>94</b>	0.0%	346	<b>357</b>	+ 3.2%
<b>Sold Listings</b>		69	<b>80</b>	+ 15.9%	262	<b>277</b>	+ 5.7%
<b>Median Sales Price</b>		\$328,000	<b>\$423,634</b>	+ 29.2%	\$362,000	<b>\$400,000</b>	+ 10.5%
<b>Avg. Sales Price</b>		\$366,742	<b>\$495,387</b>	+ 35.1%	\$413,805	<b>\$469,055</b>	+ 13.4%
<b>Pct. of List Price Received</b>		98.1%	<b>98.0%</b>	- 0.1%	97.3%	<b>97.5%</b>	+ 0.2%
<b>Days on Market</b>		82	<b>97</b>	+ 18.3%	111	<b>91</b>	- 18.0%
<b>Affordability Index</b>		112	<b>85</b>	- 24.1%	101	<b>90</b>	- 10.9%
<b>Active Listings</b>		407	<b>333</b>	- 18.2%	--	<b>--</b>	--
<b>Months Supply</b>		6.4	<b>5.1</b>	- 20.3%	--	<b>--</b>	--

# Townhouse-Condo Market Overview

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

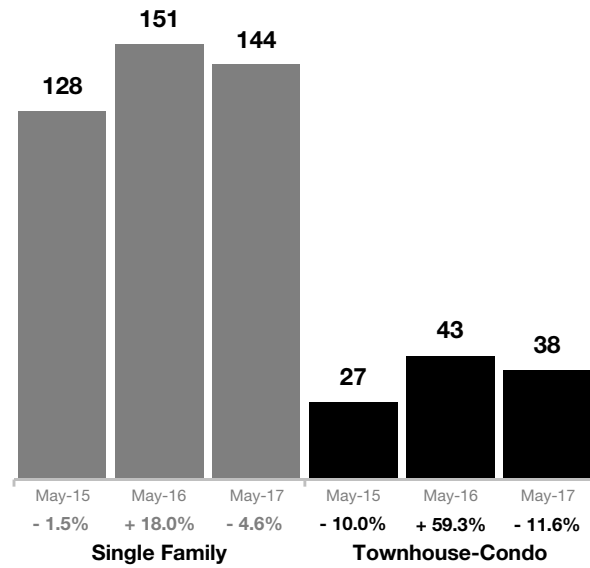


Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		43	38	- 11.6%	178	162	- 9.0%
<b>Pending Sales</b>		32	29	- 9.4%	137	129	- 5.8%
<b>Sold Listings</b>		33	29	- 12.1%	113	100	- 11.5%
<b>Median Sales Price</b>		\$216,000	<b>\$325,000</b>	+ 50.5%	\$230,000	<b>\$268,500</b>	+ 16.7%
<b>Avg. Sales Price</b>		\$251,818	<b>\$328,294</b>	+ 30.4%	\$254,882	<b>\$294,994</b>	+ 15.7%
<b>Pct. of List Price Received</b>		99.0%	<b>98.3%</b>	- 0.7%	97.6%	<b>97.9%</b>	+ 0.3%
<b>Days on Market</b>		87	<b>84</b>	- 3.4%	99	<b>86</b>	- 13.1%
<b>Affordability Index</b>		170	<b>111</b>	- 34.7%	159	<b>134</b>	- 15.7%
<b>Active Listings</b>		114	<b>97</b>	- 14.9%	--	--	--
<b>Months Supply</b>		4.7	<b>4.1</b>	- 12.8%	--	--	--

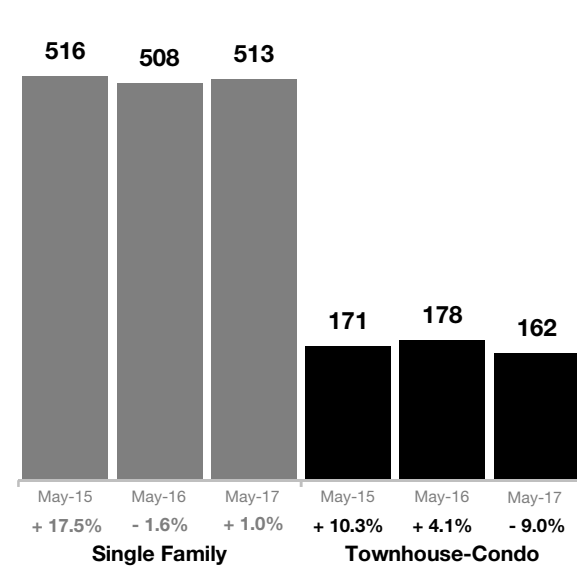
# New Listings



## May

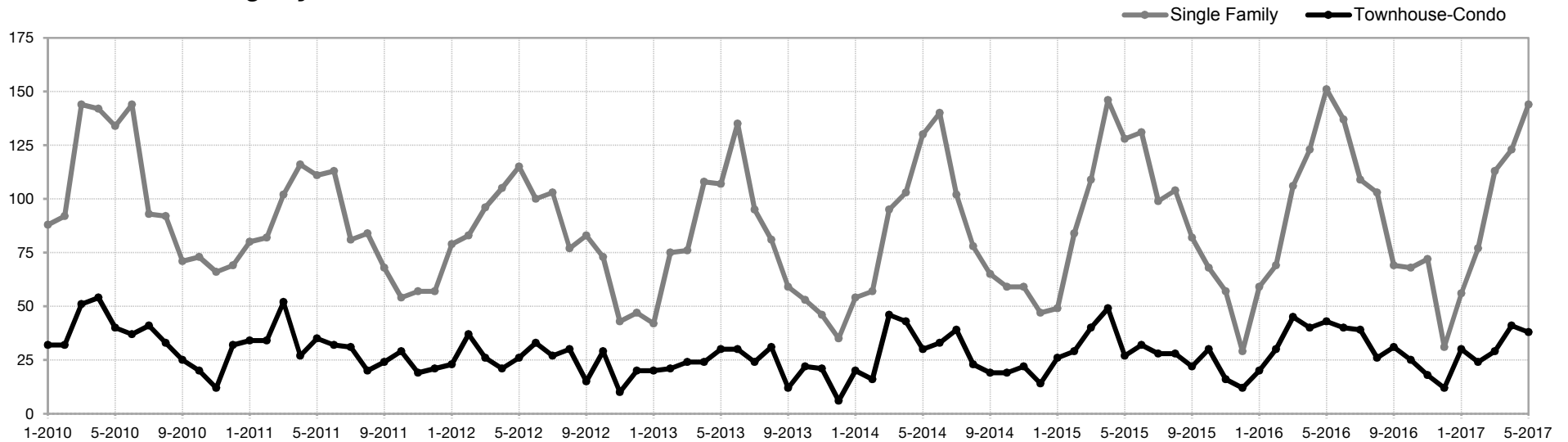


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	137	+4.6%	40	+25.0%
Jul-2016	109	+10.1%	39	+39.3%
Aug-2016	103	-1.0%	26	-7.1%
Sep-2016	69	-15.9%	31	+40.9%
Oct-2016	68	0.0%	25	-16.7%
Nov-2016	72	+26.3%	18	+12.5%
Dec-2016	31	+6.9%	12	0.0%
Jan-2017	56	-5.1%	30	+50.0%
Feb-2017	77	+11.6%	24	-20.0%
Mar-2017	113	+6.6%	29	-35.6%
Apr-2017	123	0.0%	41	+2.5%
<b>May-2017</b>	<b>144</b>	<b>-4.6%</b>	<b>38</b>	<b>-11.6%</b>

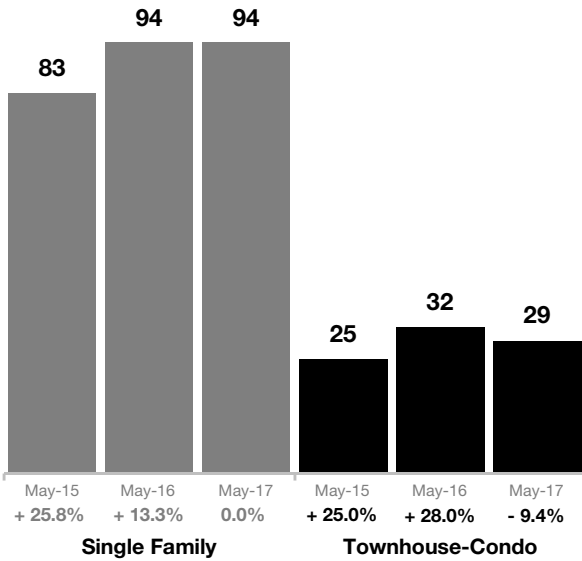
## Historical New Listings by Month



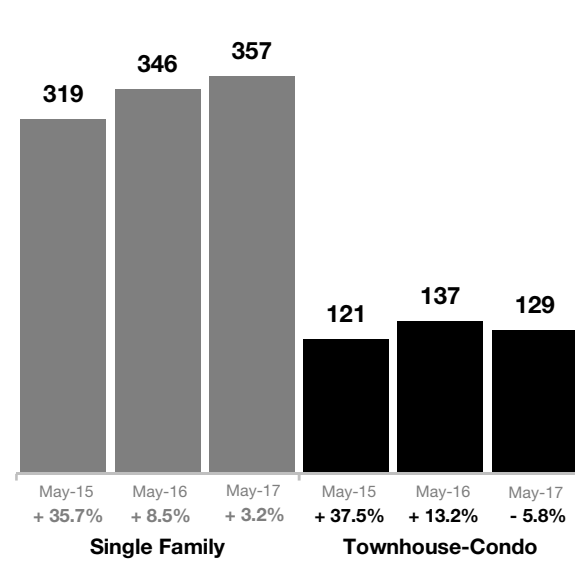
# Pending Sales



## May

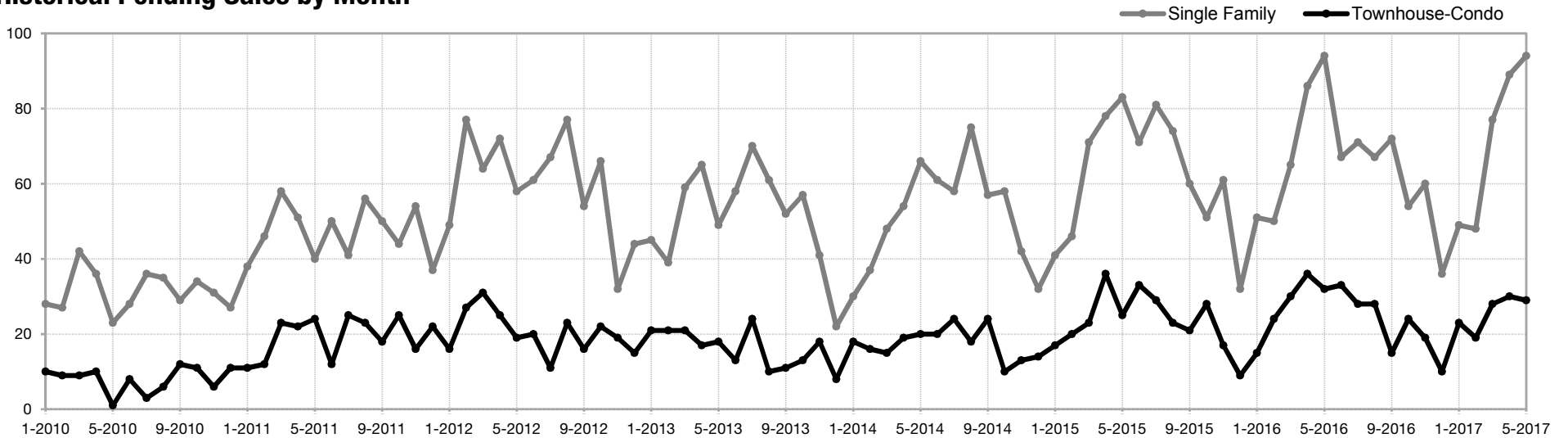


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	67	-5.6%	33	0.0%
Jul-2016	71	-12.3%	28	-3.4%
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	54	+5.9%	24	-14.3%
Nov-2016	60	-1.6%	19	+11.8%
Dec-2016	36	+12.5%	10	+11.1%
Jan-2017	49	-3.9%	23	+53.3%
Feb-2017	48	-4.0%	19	-20.8%
Mar-2017	77	+18.5%	28	-6.7%
Apr-2017	89	+3.5%	30	-16.7%
<b>May-2017</b>	<b>94</b>	<b>0.0%</b>	<b>29</b>	<b>-9.4%</b>

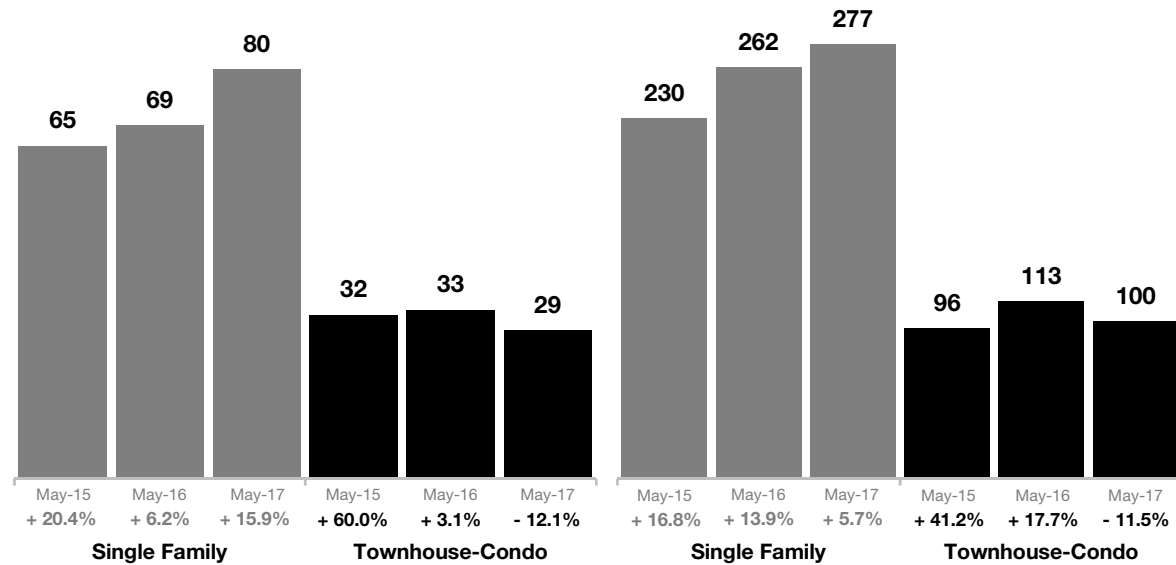
## Historical Pending Sales by Month



# Sold Listings

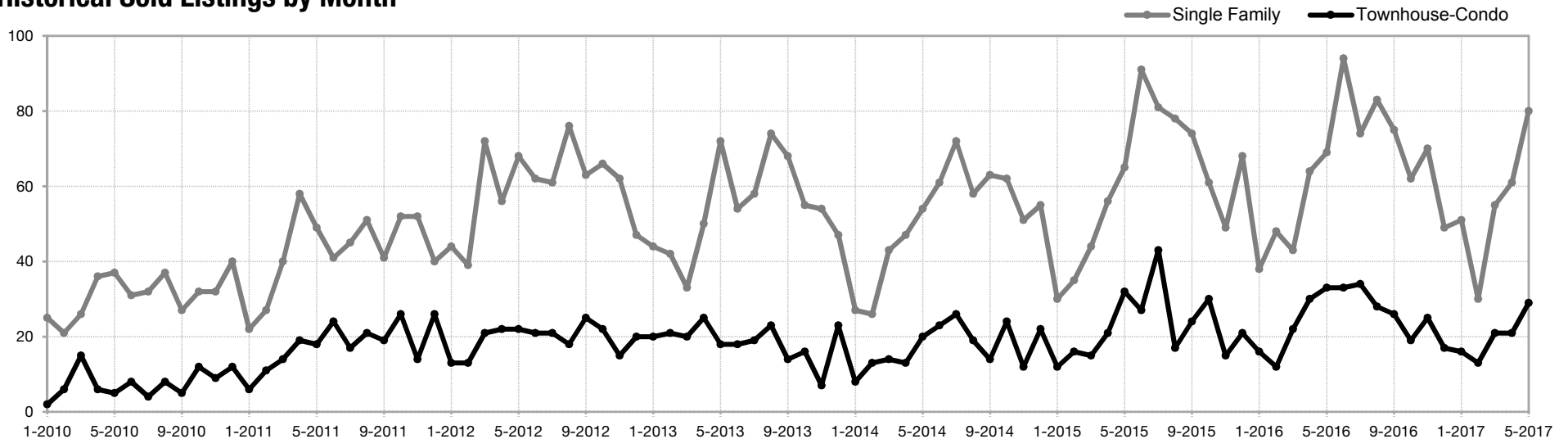


## May



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	94	+3.3%	33	+22.2%
Jul-2016	74	-8.6%	34	-20.9%
Aug-2016	83	+6.4%	28	+64.7%
Sep-2016	75	+1.4%	26	+8.3%
Oct-2016	62	+1.6%	19	-36.7%
Nov-2016	70	+42.9%	25	+66.7%
Dec-2016	49	-27.9%	17	-19.0%
Jan-2017	51	+34.2%	16	0.0%
Feb-2017	30	-37.5%	13	+8.3%
Mar-2017	55	+27.9%	21	-4.5%
Apr-2017	61	-4.7%	21	-30.0%
<b>May-2017</b>	<b>80</b>	<b>+15.9%</b>	<b>29</b>	<b>-12.1%</b>

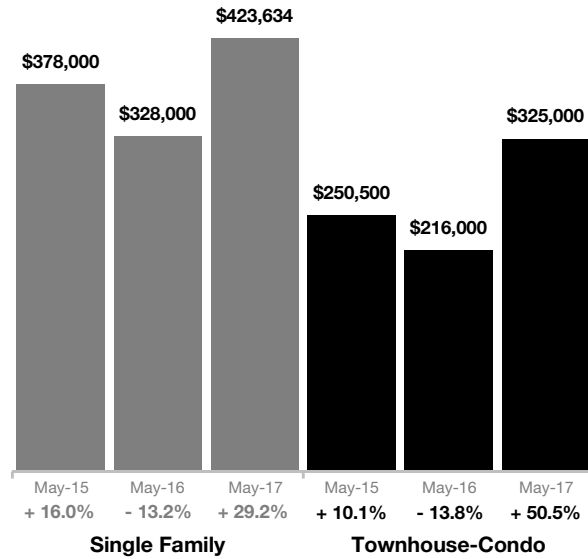
## Historical Sold Listings by Month



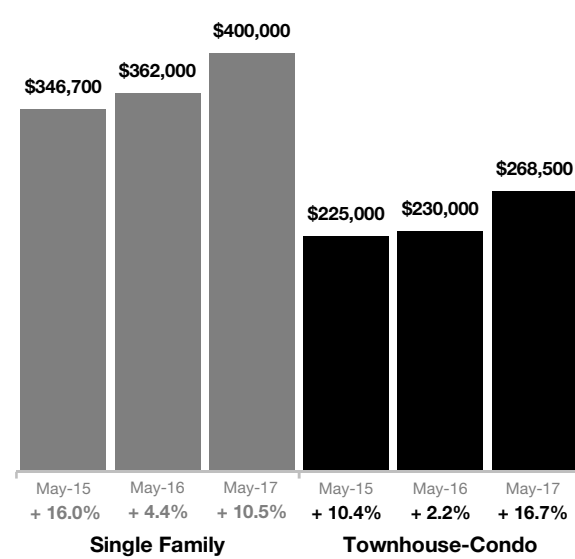
# Median Sales Price



## May

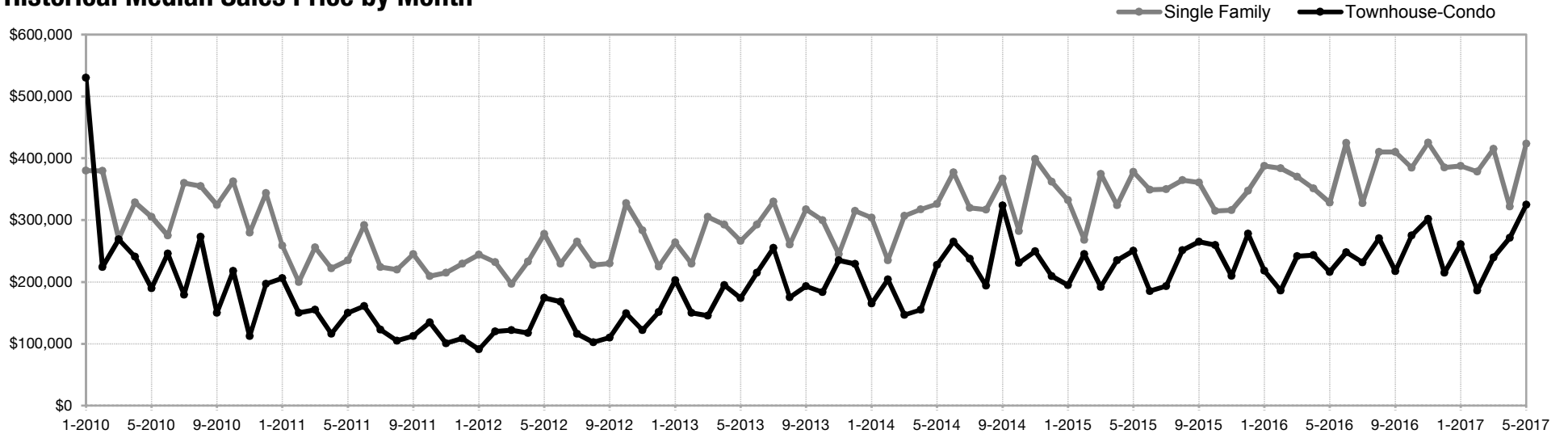


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	\$424,950	+21.8%	\$248,000	+34.1%
Jul-2016	\$327,500	-6.4%	\$231,450	+19.9%
Aug-2016	\$410,000	+12.5%	\$270,500	+7.7%
Sep-2016	\$410,000	+13.6%	\$217,500	-17.9%
Oct-2016	\$384,500	+22.1%	\$275,000	+5.9%
Nov-2016	\$425,000	+34.5%	\$302,000	+43.8%
Dec-2016	\$385,000	+10.8%	\$215,000	-22.7%
Jan-2017	\$387,500	+0.0%	\$261,000	+19.6%
Feb-2017	\$378,500	-1.4%	\$186,000	0.0%
Mar-2017	\$415,000	+12.2%	\$239,464	-0.8%
Apr-2017	\$322,000	-8.3%	\$271,500	+11.6%
<b>May-2017</b>	<b>\$423,634</b>	<b>+29.2%</b>	<b>\$325,000</b>	<b>+50.5%</b>

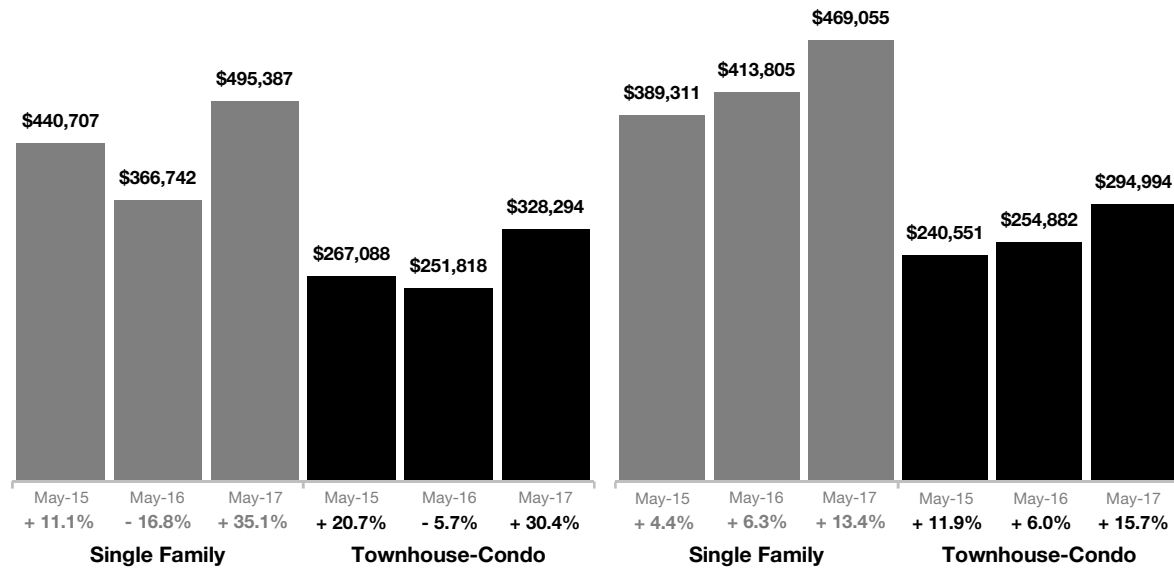
## Historical Median Sales Price by Month



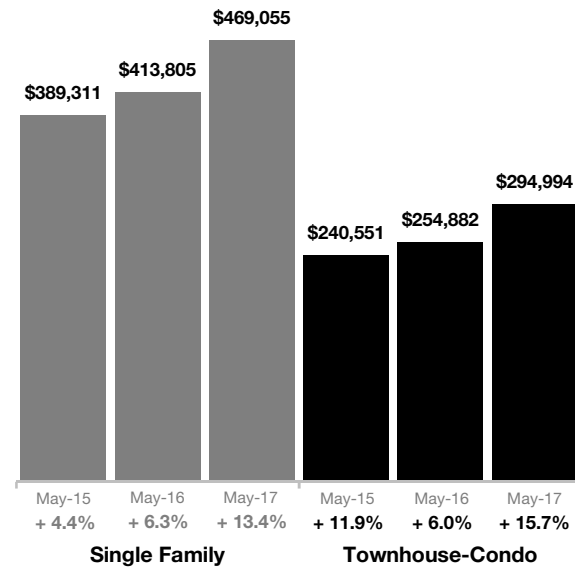
# Average Sales Price



## May

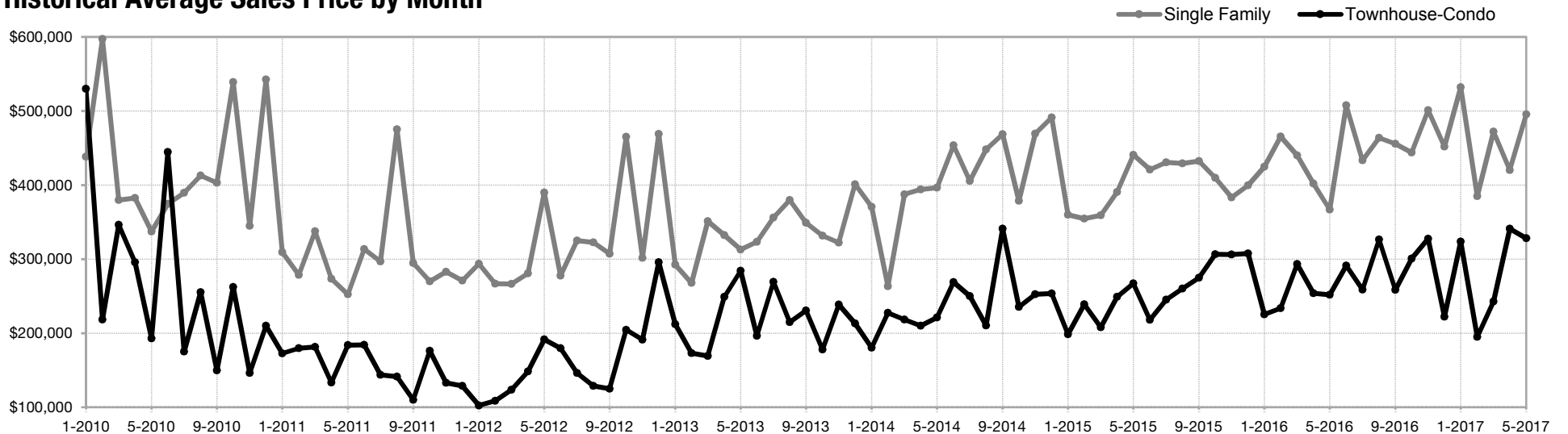


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	\$507,803	+20.7%	\$291,103	+33.4%
Jul-2016	\$433,411	+0.7%	\$258,847	+5.5%
Aug-2016	\$463,887	+8.0%	\$326,398	+25.4%
Sep-2016	\$455,897	+5.5%	\$258,565	-5.9%
Oct-2016	\$443,744	+8.3%	\$300,763	-1.9%
Nov-2016	\$500,916	+30.7%	\$327,490	+6.9%
Dec-2016	\$451,774	+13.0%	\$222,235	-27.8%
Jan-2017	\$532,151	+25.3%	\$323,791	+43.6%
Feb-2017	\$384,997	-17.3%	\$195,135	-16.6%
Mar-2017	\$472,282	+7.3%	\$242,936	-17.2%
Apr-2017	\$420,198	+4.5%	\$340,941	+34.2%
<b>May-2017</b>	<b>\$495,387</b>	<b>+35.1%</b>	<b>\$328,294</b>	<b>+30.4%</b>

## Historical Average Sales Price by Month

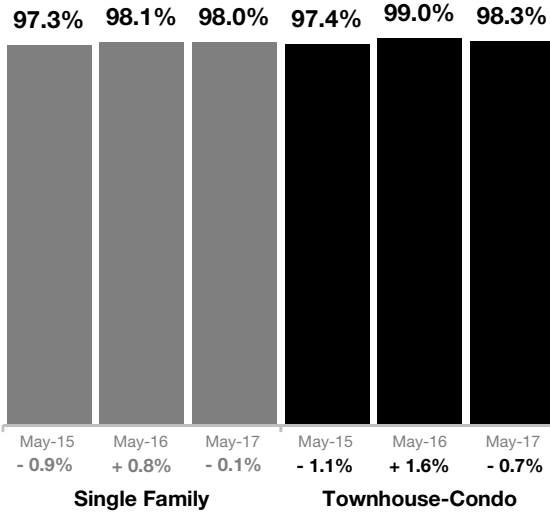




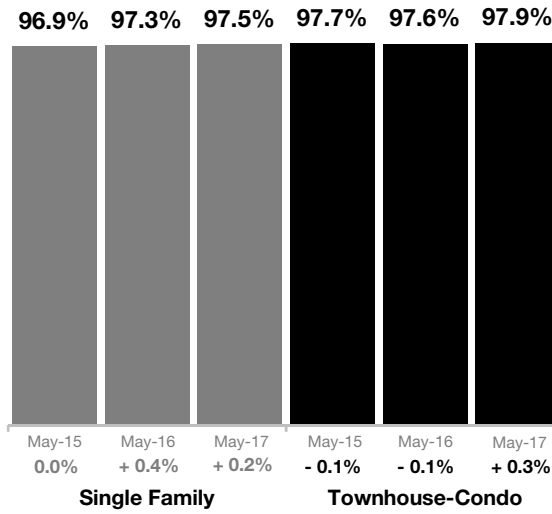
# Percent of List Price Received



## May

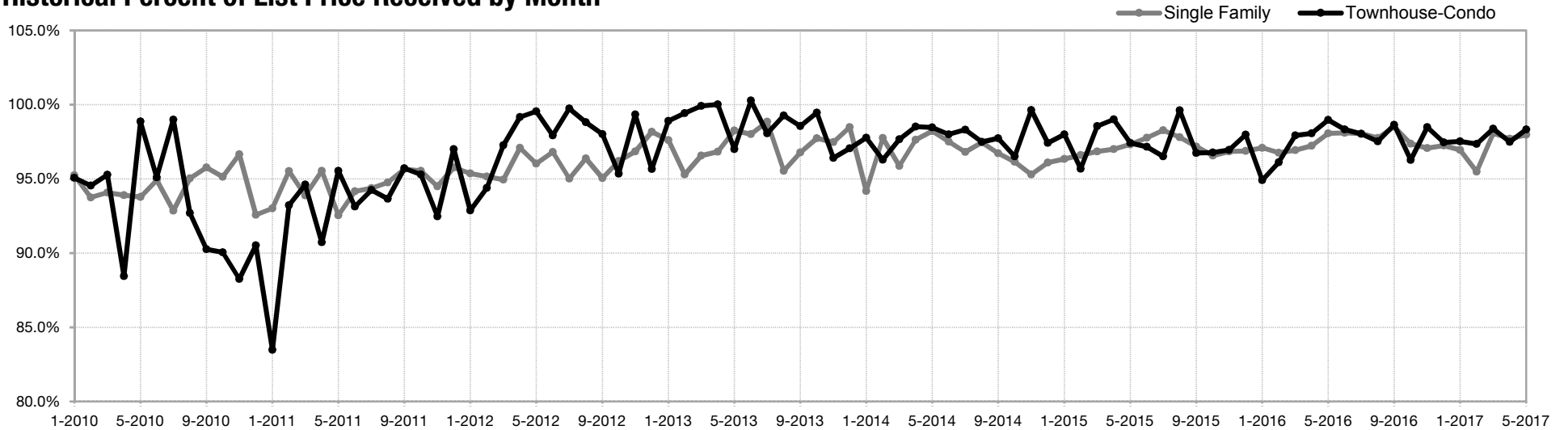


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	98.1%	+0.3%	98.3%	+1.1%
Jul-2016	98.0%	-0.3%	98.0%	+1.6%
Aug-2016	97.7%	-0.1%	97.5%	-2.1%
Sep-2016	98.5%	+1.3%	98.6%	+2.0%
Oct-2016	97.4%	+0.8%	96.3%	-0.5%
Nov-2016	97.1%	+0.3%	98.5%	+1.7%
Dec-2016	97.2%	+0.3%	97.4%	-0.6%
Jan-2017	97.0%	-0.1%	97.5%	+2.7%
Feb-2017	95.5%	-1.3%	97.4%	+1.4%
Mar-2017	98.1%	+1.2%	98.4%	+0.5%
Apr-2017	97.7%	+0.5%	97.5%	-0.6%
<b>May-2017</b>	<b>98.0%</b>	<b>-0.1%</b>	<b>98.3%</b>	<b>-0.7%</b>

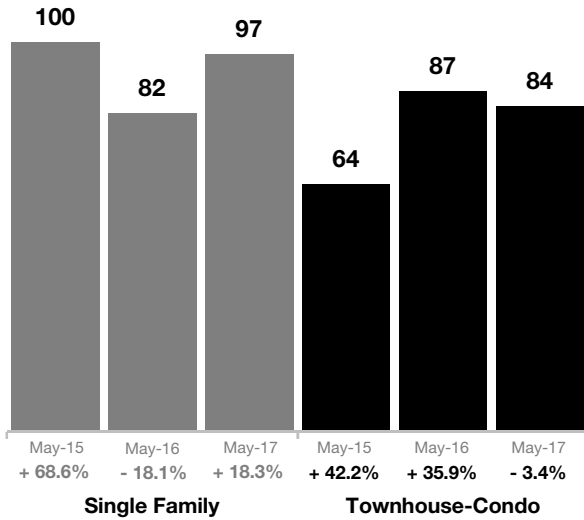
## Historical Percent of List Price Received by Month



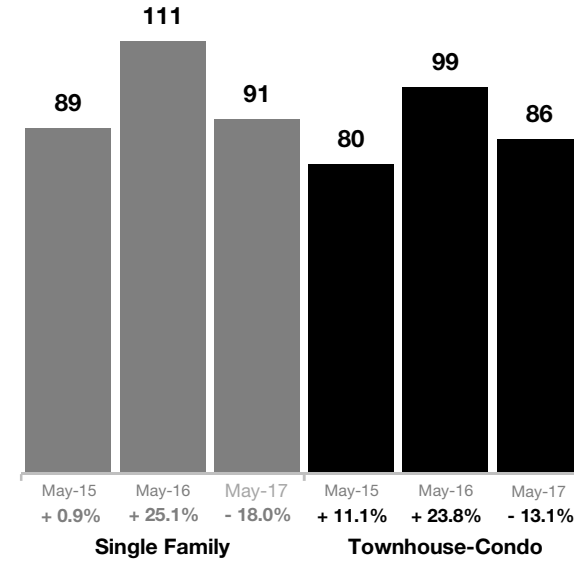
# Days on Market Until Sale



## May

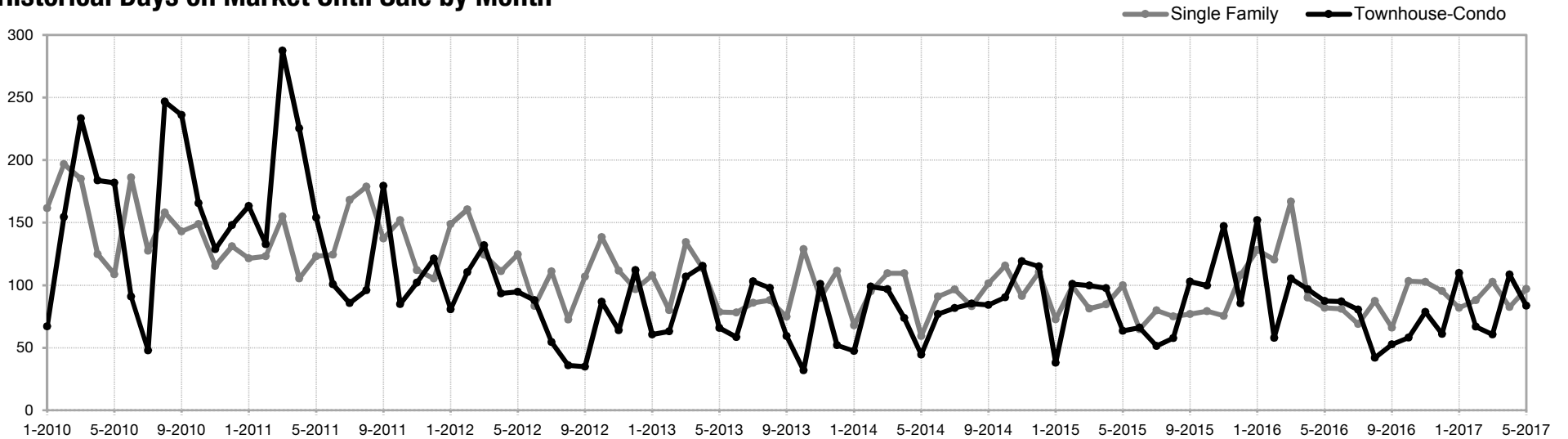


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	81	+24.6%	87	+31.8%
Jul-2016	69	-13.8%	80	+53.8%
Aug-2016	87	+16.0%	42	-27.6%
Sep-2016	66	-14.3%	53	-48.5%
Oct-2016	103	+30.4%	58	-42.0%
Nov-2016	103	+37.3%	79	-46.3%
Dec-2016	95	-12.0%	61	-28.2%
Jan-2017	82	-35.9%	110	-27.6%
Feb-2017	88	-26.7%	67	+15.5%
Mar-2017	103	-38.3%	61	-41.9%
Apr-2017	83	-7.8%	108	+11.3%
<b>May-2017</b>	<b>97</b>	<b>+18.3%</b>	<b>84</b>	<b>-3.4%</b>

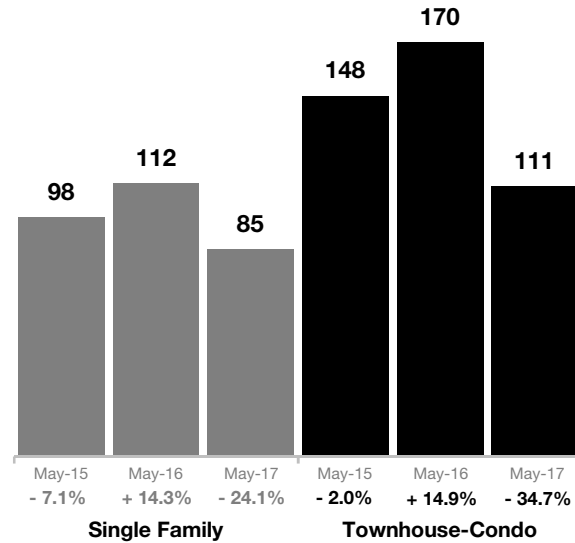
## Historical Days on Market Until Sale by Month



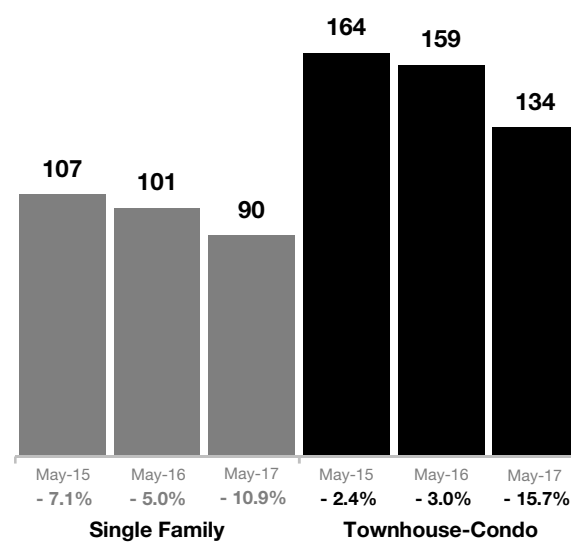
# Housing Affordability Index



## May

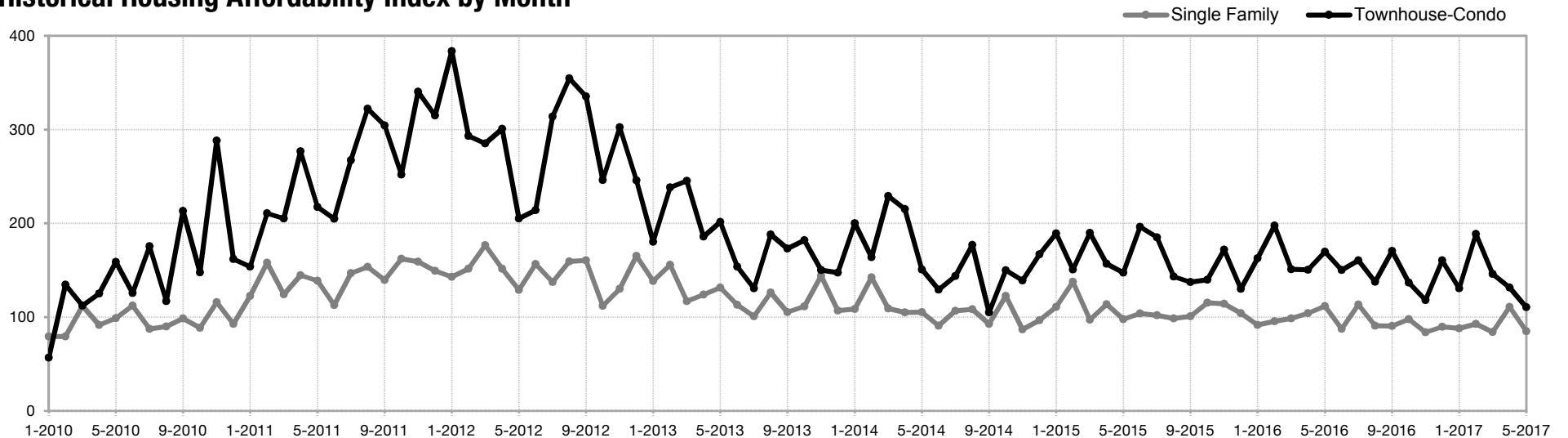


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	88	-15.4%	150	-23.5%
Jul-2016	113	+10.8%	161	-13.0%
Aug-2016	91	-8.1%	138	-3.5%
Sep-2016	91	-9.9%	171	+24.8%
Oct-2016	98	-14.8%	137	-2.1%
Nov-2016	84	-26.3%	118	-31.4%
Dec-2016	90	-13.5%	161	+23.8%
Jan-2017	88	-4.3%	131	-19.6%
Feb-2017	93	-3.1%	189	-4.5%
Mar-2017	84	-15.2%	146	-3.3%
Apr-2017	111	+6.7%	131	-12.7%
<b>May-2017</b>	<b>85</b>	<b>-24.1%</b>	<b>111</b>	<b>-34.7%</b>

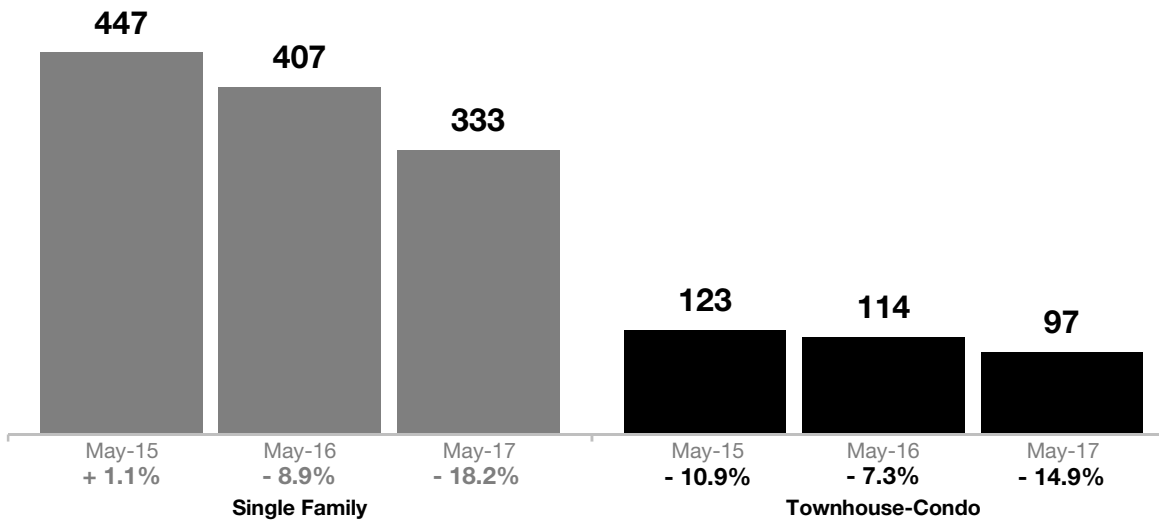
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

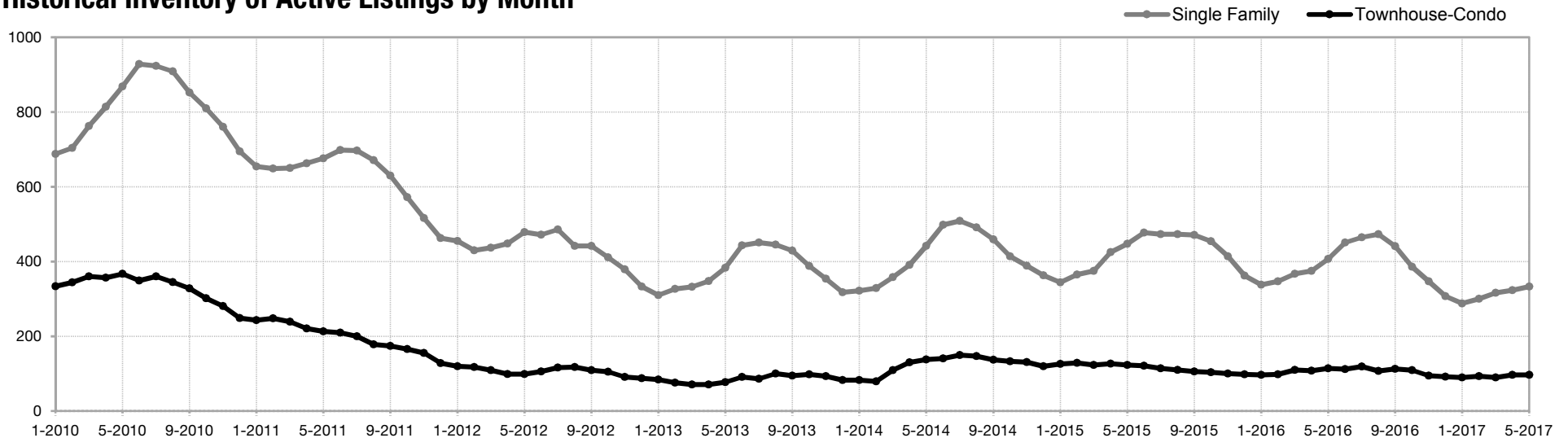


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	451	-5.5%	112	-7.4%
Jul-2016	465	-1.7%	119	+4.4%
Aug-2016	473	0.0%	107	-2.7%
Sep-2016	441	-6.4%	113	+6.6%
Oct-2016	386	-15.0%	109	+4.8%
Nov-2016	347	-16.2%	95	-5.0%
Dec-2016	307	-15.2%	92	-6.1%
Jan-2017	288	-14.8%	90	-7.2%
Feb-2017	300	-13.5%	93	-5.1%
Mar-2017	316	-13.9%	90	-18.2%
Apr-2017	323	-13.9%	97	-10.2%
<b>May-2017</b>	<b>333</b>	<b>-18.2%</b>	<b>97</b>	<b>-14.9%</b>

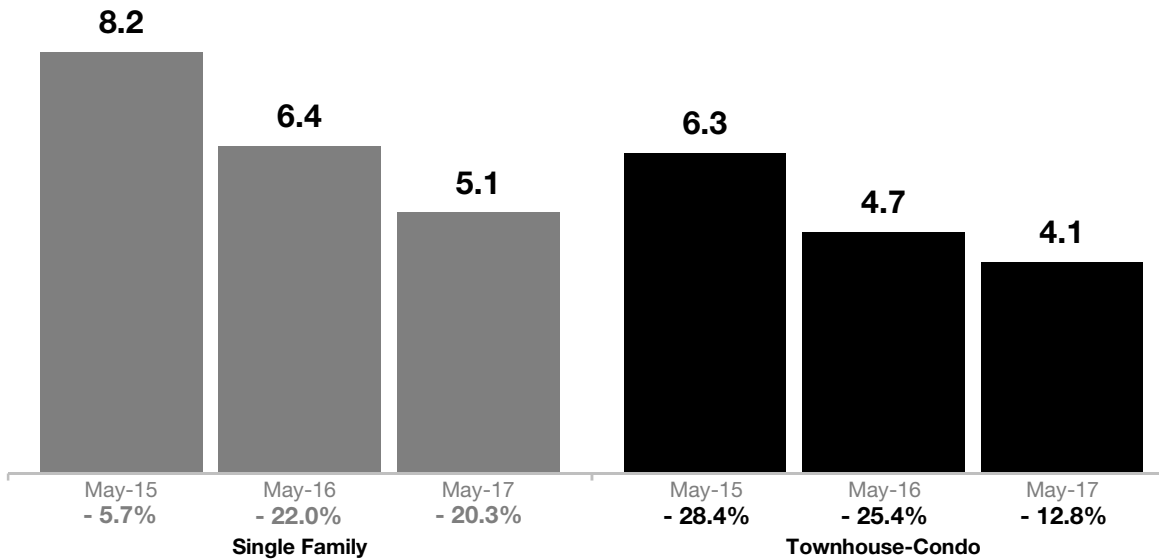
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

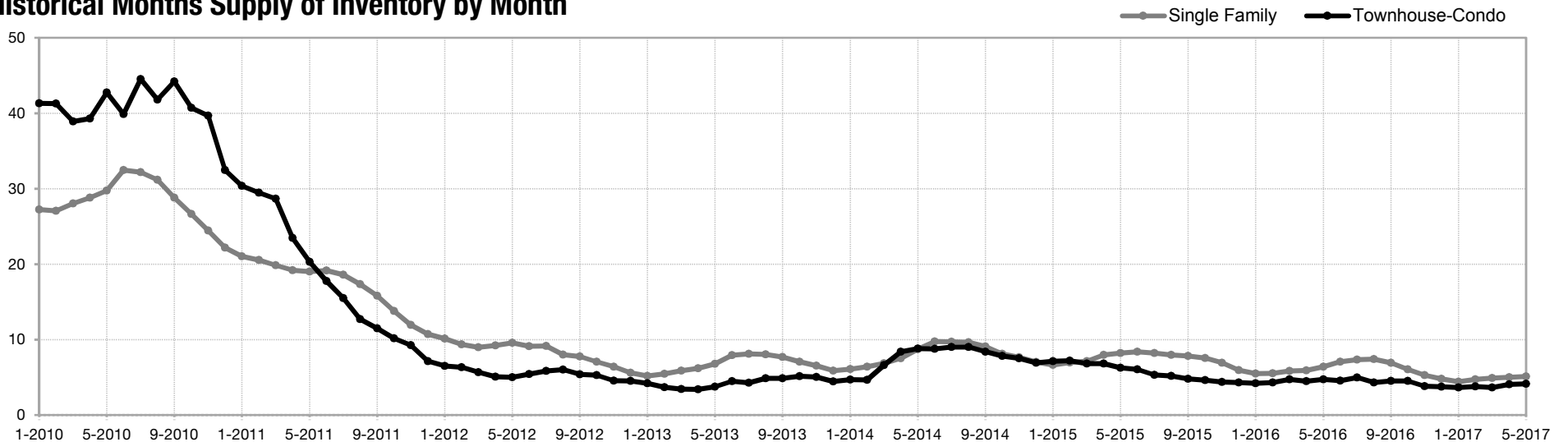


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	7.1	-15.5%	4.5	-26.2%
Jul-2016	7.3	-11.0%	5.0	-5.7%
Aug-2016	7.4	-7.5%	4.3	-17.3%
Sep-2016	6.9	-11.5%	4.5	-6.3%
Oct-2016	6.0	-21.1%	4.5	-2.2%
Nov-2016	5.3	-23.2%	3.8	-13.6%
Dec-2016	4.8	-18.6%	3.7	-14.0%
Jan-2017	4.4	-20.0%	3.7	-11.9%
Feb-2017	4.7	-14.5%	3.8	-11.6%
Mar-2017	4.9	-16.9%	3.7	-21.3%
Apr-2017	5.0	-15.3%	4.1	-8.9%
<b>May-2017</b>	<b>5.1</b>	<b>-20.3%</b>	<b>4.1</b>	<b>-12.8%</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.



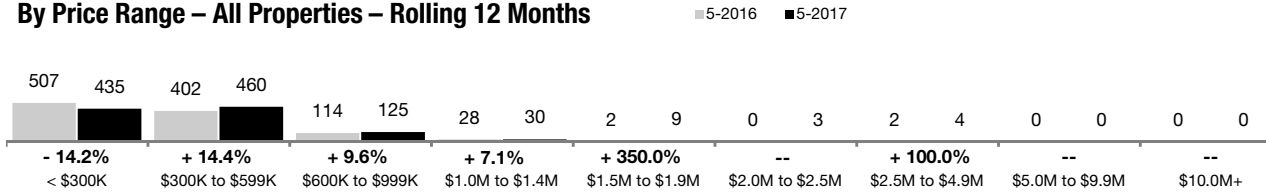
Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		195	<b>182</b>	- 6.7%	687	<b>675</b>	- 1.7%
<b>Pending Sales</b>		126	<b>123</b>	- 2.4%	483	<b>486</b>	+ 0.6%
<b>Sold Listings</b>		102	<b>109</b>	+ 6.9%	375	<b>377</b>	+ 0.5%
<b>Median Sales Price</b>		\$287,000	<b>\$389,000</b>	+ 35.5%	\$306,000	<b>\$357,000</b>	+ 16.7%
<b>Avg. Sales Price</b>		\$329,560	<b>\$450,931</b>	+ 36.8%	\$365,788	<b>\$422,885</b>	+ 15.6%
<b>Pct. of List Price Received</b>		98.4%	<b>98.1%</b>	- 0.3%	97.4%	<b>97.6%</b>	+ 0.2%
<b>Days on Market</b>		84	<b>94</b>	+ 11.9%	108	<b>90</b>	- 16.7%
<b>Affordability Index</b>		128	<b>92</b>	- 28.1%	120	<b>101</b>	- 15.8%
<b>Active Listings</b>		522	<b>430</b>	- 17.6%	--	<b>--</b>	--
<b>Months Supply</b>		5.9	<b>4.8</b>	- 18.6%	--	<b>--</b>	--

# Closed Sales

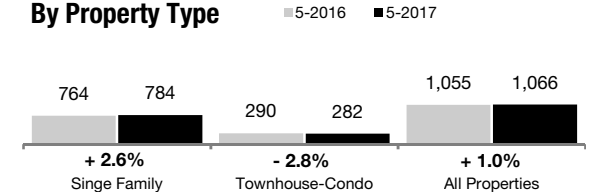
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	304	253	-16.8%	202	182	-9.9%
\$300,000 to \$599,999	328	378	+15.2%	74	82	+10.8%
\$600,000 to \$999,999	101	108	+6.9%	13	17	+30.8%
\$1,000,000 to \$1,499,999	27	29	+7.4%	1	1	0.0%
\$1,500,00 to \$1,999,999	2	9	+350.0%	0	0	--
\$2,000,000 to \$2,499,999	0	3	--	0	0	--
\$2,500,000 to \$4,999,999	2	4	+100.0%	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>764</b>	<b>784</b>	<b>+2.6%</b>	<b>290</b>	<b>282</b>	<b>-2.8%</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	26	19	-26.9%	12	13	+8.3%
\$300,000 to \$599,999	26	39	+50.0%	7	16	+128.6%
\$600,000 to \$999,999	7	18	+157.1%	1	0	-100.0%
\$1,000,000 to \$1,499,999	1	2	+100.0%	1	0	-100.0%
\$1,500,00 to \$1,999,999	0	2	--	0	0	--
\$2,000,000 to \$2,499,999	1	0	-100.0%	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>61</b>	<b>80</b>	<b>+31.1%</b>	<b>21</b>	<b>29</b>	<b>+38.1%</b>

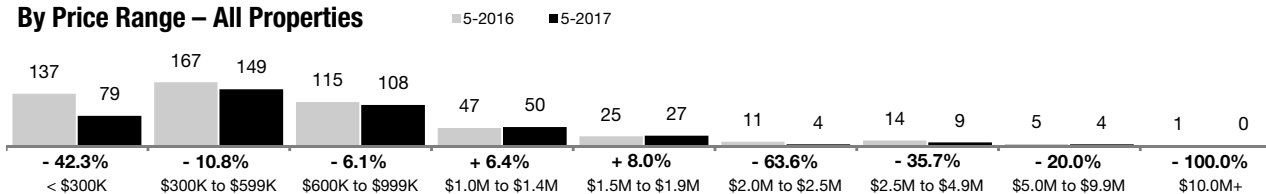
### Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	100	87	-13.0%	84	62	-26.2%
\$300,000 to \$599,999	117	137	+17.1%	25	33	+32.0%
\$600,000 to \$999,999	34	38	+11.8%	4	4	0.0%
\$1,000,000 to \$1,499,999	10	10	0.0%	0	1	--
\$1,500,00 to \$1,999,999	1	2	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	0	1	--	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>262</b>	<b>277</b>	<b>+5.7%</b>	<b>113</b>	<b>100</b>	<b>-11.5%</b>

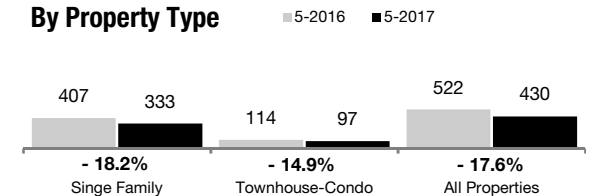
# Inventory of Active Listings

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		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	78	39	-50.0%	59	40	-32.2%
\$300,000 to \$599,999	138	115	-16.7%	28	34	+21.4%
\$600,000 to \$999,999	95	92	-3.2%	20	16	-20.0%
\$1,000,000 to \$1,499,999	42	45	+7.1%	5	5	0.0%
\$1,500,00 to \$1,999,999	23	25	+8.7%	2	2	0.0%
\$2,000,000 to \$2,499,999	11	4	-63.6%	0	0	--
\$2,500,000 to \$4,999,999	14	9	-35.7%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>407</b>	<b>333</b>	<b>-18.2%</b>	<b>114</b>	<b>97</b>	<b>-14.9%</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	47	39	-17.0%	43	40	-7.0%
\$300,000 to \$599,999	111	115	+3.6%	29	34	+17.2%
\$600,000 to \$999,999	83	92	+10.8%	17	16	-5.9%
\$1,000,000 to \$1,499,999	43	45	+4.7%	5	5	0.0%
\$1,500,00 to \$1,999,999	21	25	+19.0%	3	2	-33.3%
\$2,000,000 to \$2,499,999	4	4	0.0%	0	0	--
\$2,500,000 to \$4,999,999	9	9	0.0%	0	0	--
\$5,000,000 to \$9,999,999	5	4	-20.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>323</b>	<b>333</b>	<b>+3.1%</b>	<b>97</b>	<b>97</b>	<b>0.0%</b>

### Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$299,999 and Below	100	87	-13.0%	84	62	-26.2%
\$300,000 to \$599,999	117	137	+17.1%	25	33	+32.0%
\$600,000 to \$999,999	34	38	+11.8%	4	4	0.0%
\$1,000,000 to \$1,499,999	10	10	0.0%	0	1	--
\$1,500,00 to \$1,999,999	1	2	+100.0%	0	0	--
\$2,000,000 to \$2,499,999	0	2	--	0	0	--
\$2,500,000 to \$4,999,999	0	1	--	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>262</b>	<b>277</b>	<b>+5.7%</b>	<b>113</b>	<b>100</b>	<b>-11.5%</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.