

# Monthly Indicators



## July 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.8 percent for single family homes and 17.7 percent for townhouse-condo properties. Pending Sales increased 5.4 percent for single family homes and 13.6 percent for townhouse-condo properties.

The Median Sales Price was up 46.6 percent to \$511,500 for single family homes and 22.5 percent to \$395,000 for townhouse-condo properties. Days on Market increased 33.8 percent for single family homes and 21.0 percent for condo properties.

Although the unemployment rate remains unchanged at its favorable national 4.4 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.

## Activity Snapshot

**+ 9.8%**      **+ 37.2%**      **- 23.4%**

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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		147	<b>134</b>	- 8.8%	955	<b>934</b>	- 2.2%
<b>Pending Sales</b>		92	<b>97</b>	+ 5.4%	505	<b>576</b>	+ 14.1%
<b>Sold Listings</b>		75	<b>86</b>	+ 14.7%	446	<b>515</b>	+ 15.5%
<b>Median Sales Price</b>		\$349,000	<b>\$511,500</b>	+ 46.6%	\$430,000	<b>\$487,000</b>	+ 13.3%
<b>Avg. Sales Price</b>		\$544,450	<b>\$1,315,244</b>	+ 141.6%	\$925,896	<b>\$1,426,511</b>	+ 54.1%
<b>Pct. of List Price Received</b>		97.2%	<b>97.9%</b>	+ 0.7%	96.5%	<b>96.6%</b>	+ 0.1%
<b>Days on Market</b>		71	<b>95</b>	+ 33.8%	114	<b>118</b>	+ 3.5%
<b>Affordability Index</b>		106	<b>70</b>	- 34.0%	86	<b>74</b>	- 14.0%
<b>Active Listings</b>		826	<b>691</b>	- 16.3%	--	<b>--</b>	--
<b>Months Supply</b>		11.7	<b>9.2</b>	- 21.4%	--	<b>--</b>	--

# Townhouse-Condo Market Overview



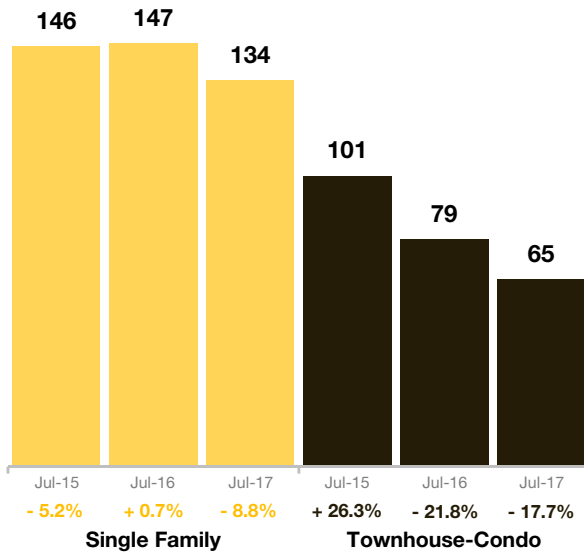
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		79	65	- 17.7%	562	474	- 15.7%
<b>Pending Sales</b>		66	75	+ 13.6%	363	403	+ 11.0%
<b>Sold Listings</b>		48	49	+ 2.1%	309	335	+ 8.4%
<b>Median Sales Price</b>		\$322,500	<b>\$395,000</b>	+ 22.5%	\$340,000	<b>\$438,500</b>	+ 29.0%
<b>Avg. Sales Price</b>		\$638,277	<b>\$684,621</b>	+ 7.3%	\$779,139	<b>\$861,714</b>	+ 10.6%
<b>Pct. of List Price Received</b>		97.3%	<b>97.3%</b>	0.0%	96.9%	<b>96.7%</b>	- 0.2%
<b>Days on Market</b>		100	<b>121</b>	+ 21.0%	126	<b>136</b>	+ 7.9%
<b>Affordability Index</b>		124	<b>100</b>	- 19.4%	118	<b>91</b>	- 22.9%
<b>Active Listings</b>		576	<b>383</b>	- 33.5%	--	--	--
<b>Months Supply</b>		12.1	<b>7.5</b>	- 38.0%	--	--	--

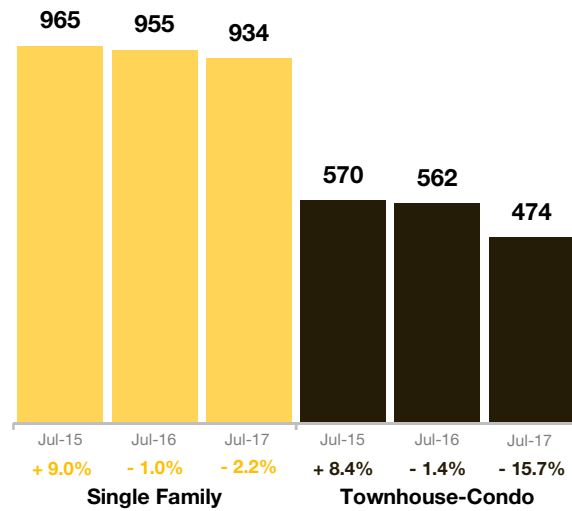
# New Listings



## July

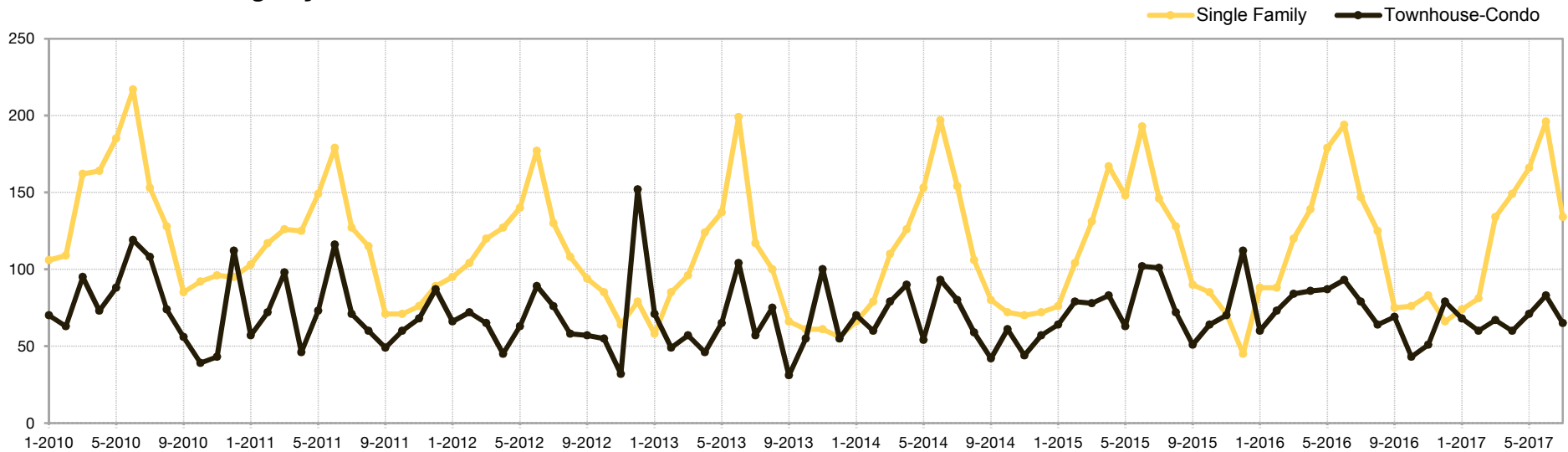


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	125	-2.3%	64	-11.1%
Sep-2016	75	-16.7%	69	+35.3%
Oct-2016	76	-10.6%	43	-32.8%
Nov-2016	83	+16.9%	51	-27.1%
Dec-2016	66	+46.7%	79	-29.5%
Jan-2017	74	-15.9%	68	+13.3%
Feb-2017	81	-8.0%	60	-17.8%
Mar-2017	134	+11.7%	67	-20.2%
Apr-2017	149	+7.2%	60	-30.2%
May-2017	166	-7.3%	71	-18.4%
Jun-2017	196	+1.0%	83	-10.8%
<b>Jul-2017</b>	<b>134</b>	<b>-8.8%</b>	<b>65</b>	<b>-17.7%</b>

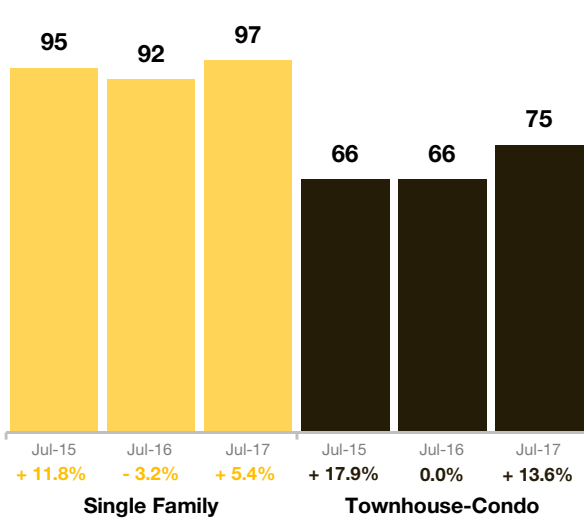
## Historical New Listings by Month



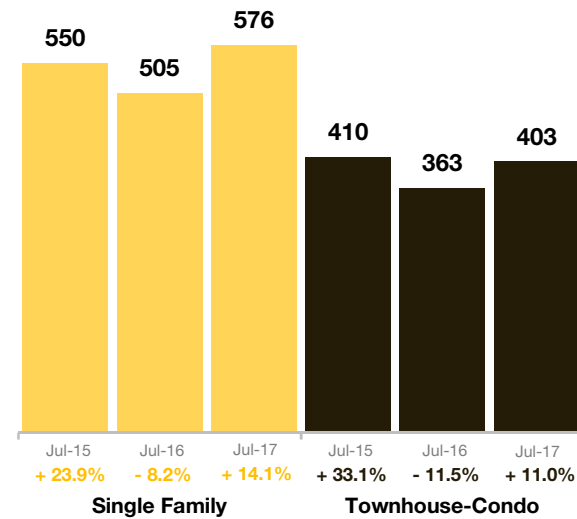
# Pending Sales



## July

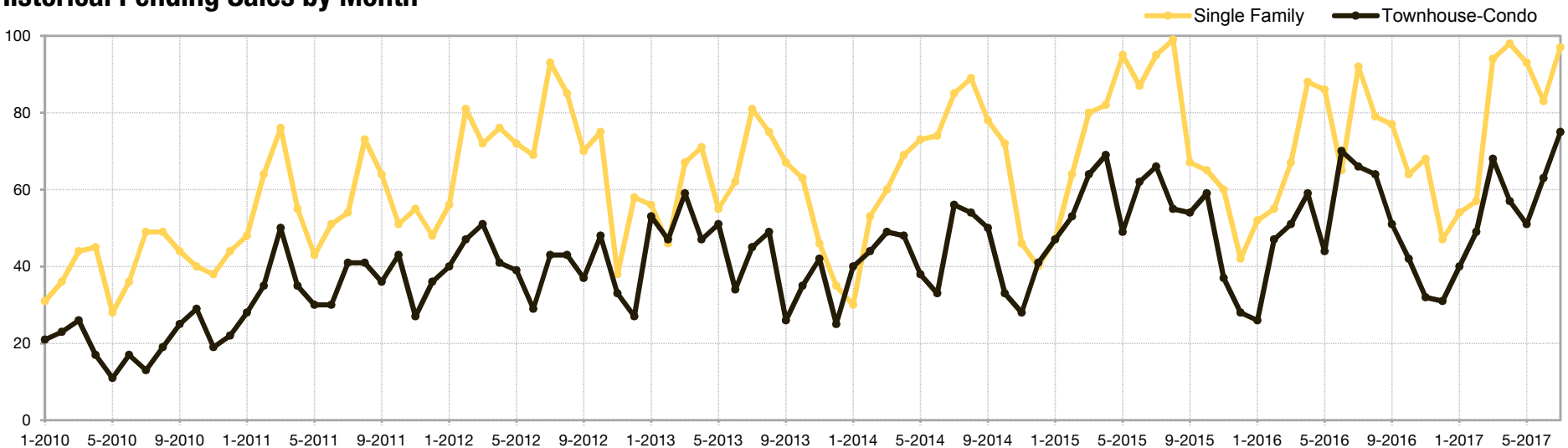


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	79	-20.2%	64	+16.4%
Sep-2016	77	+14.9%	51	-5.6%
Oct-2016	64	-1.5%	42	-28.8%
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	57	+3.6%	49	+4.3%
Mar-2017	94	+40.3%	68	+33.3%
Apr-2017	98	+11.4%	57	-3.4%
May-2017	93	+8.1%	51	+15.9%
Jun-2017	83	+27.7%	63	-10.0%
<b>Jul-2017</b>	<b>97</b>	<b>+5.4%</b>	<b>75</b>	<b>+13.6%</b>

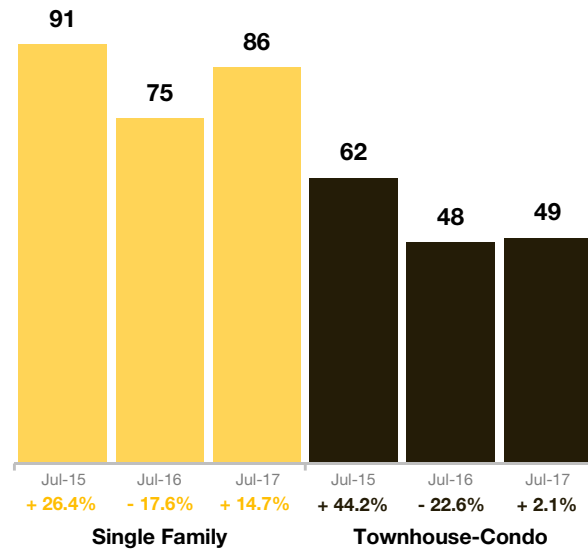
## Historical Pending Sales by Month



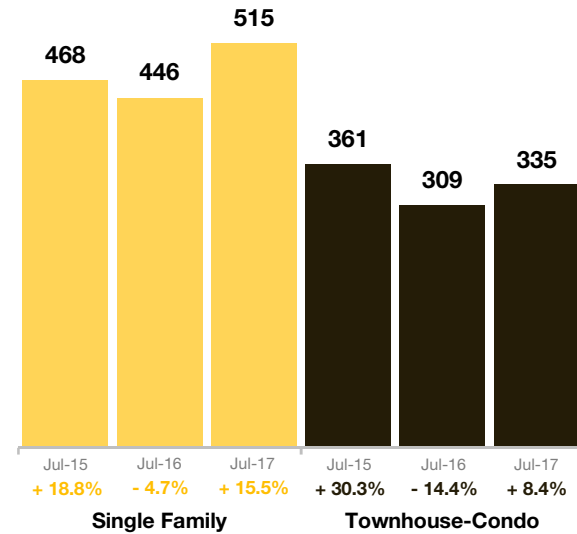
# Sold Listings



## July

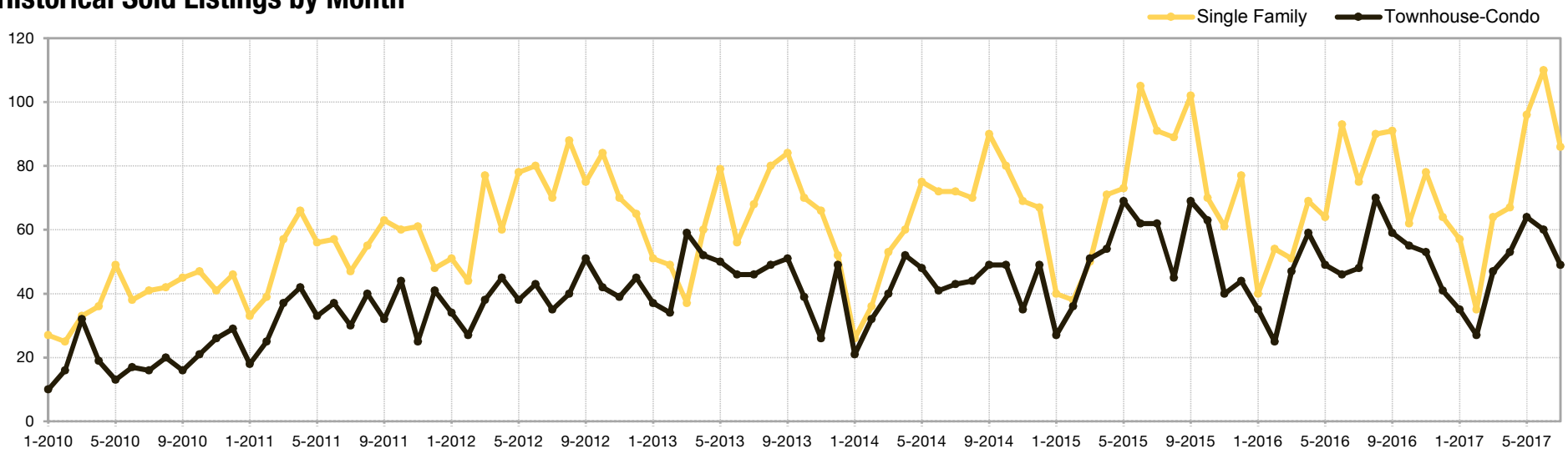


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	35	0.0%
Feb-2017	35	-35.2%	27	+8.0%
Mar-2017	64	+25.5%	47	0.0%
Apr-2017	67	-2.9%	53	-10.2%
May-2017	96	+50.0%	64	+30.6%
Jun-2017	110	+18.3%	60	+30.4%
<b>Jul-2017</b>	<b>86</b>	<b>+14.7%</b>	<b>49</b>	<b>+2.1%</b>

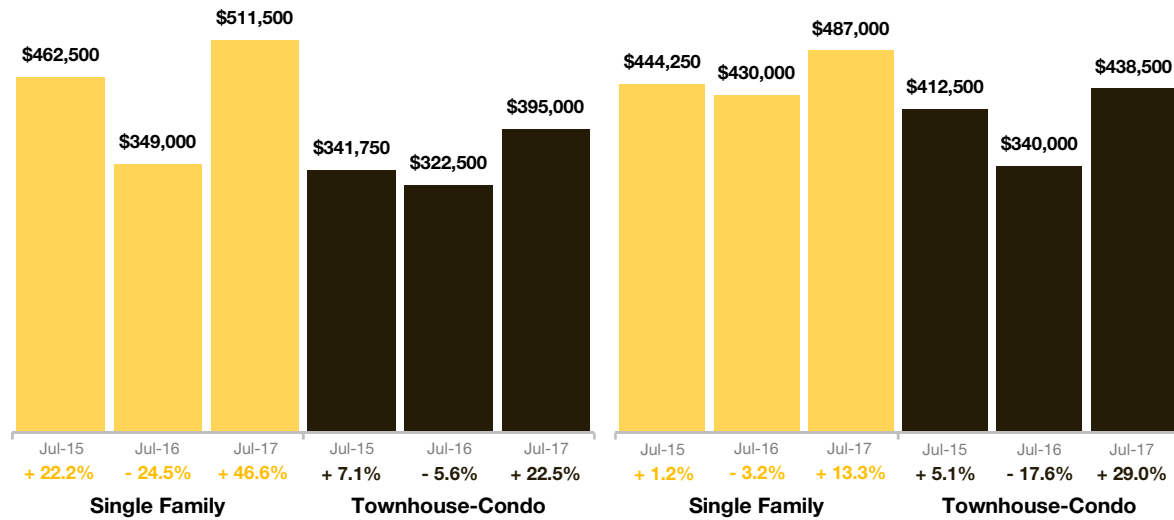
## Historical Sold Listings by Month



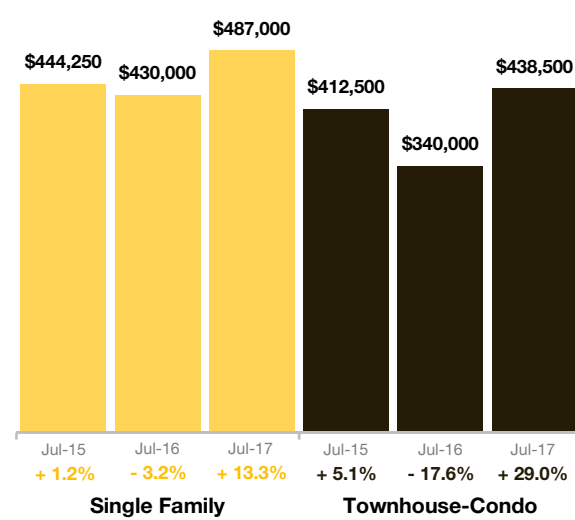
# Median Sales Price



## July

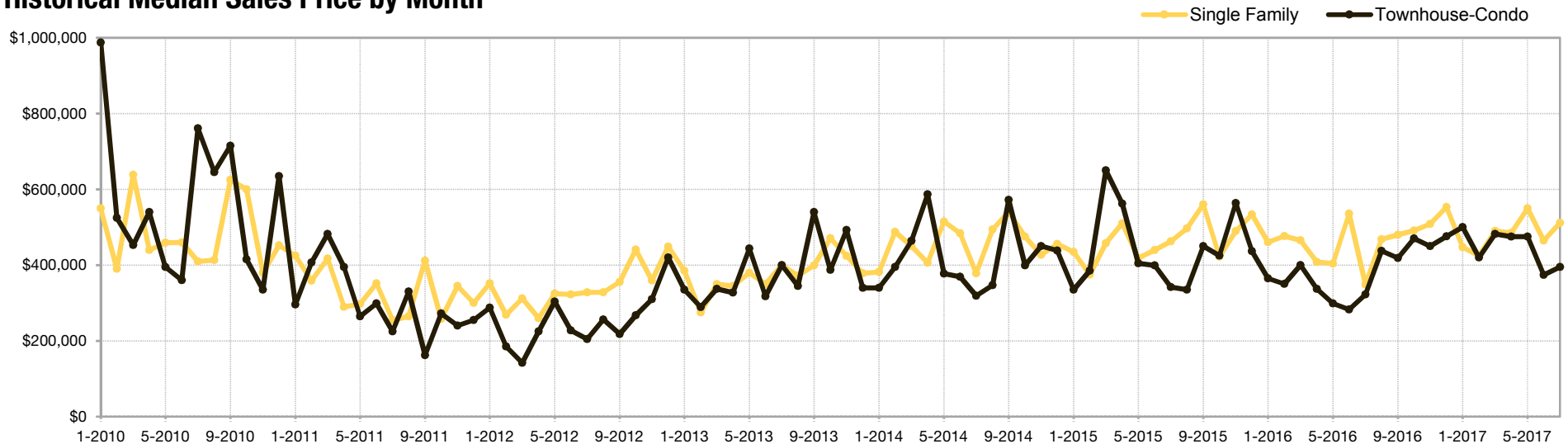


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$500,000	+37.0%
Feb-2017	\$425,000	-10.8%	\$420,000	+19.8%
Mar-2017	\$490,000	+5.3%	\$481,950	+20.5%
Apr-2017	\$485,000	+18.9%	\$475,000	+40.7%
May-2017	\$550,000	+36.1%	\$475,000	+58.9%
Jun-2017	\$465,000	-13.2%	\$373,850	+32.1%
<b>Jul-2017</b>	<b>\$511,500</b>	<b>+46.6%</b>	<b>\$395,000</b>	<b>+22.5%</b>

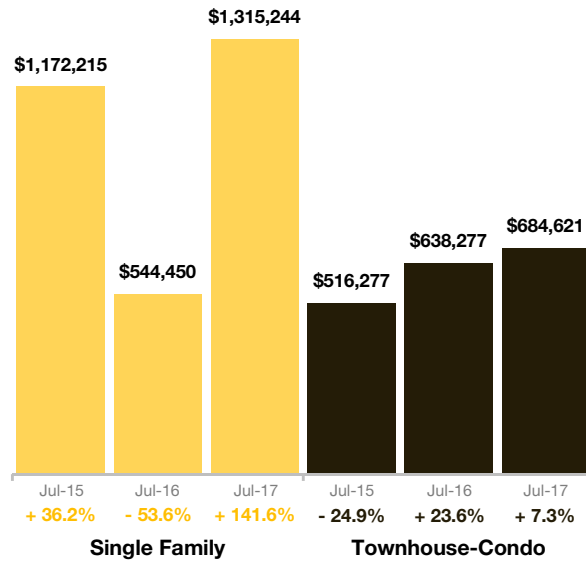
## Historical Median Sales Price by Month



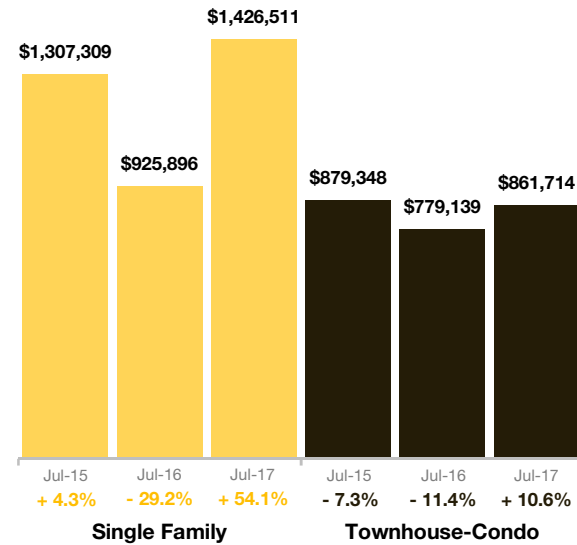
# Average Sales Price



## July

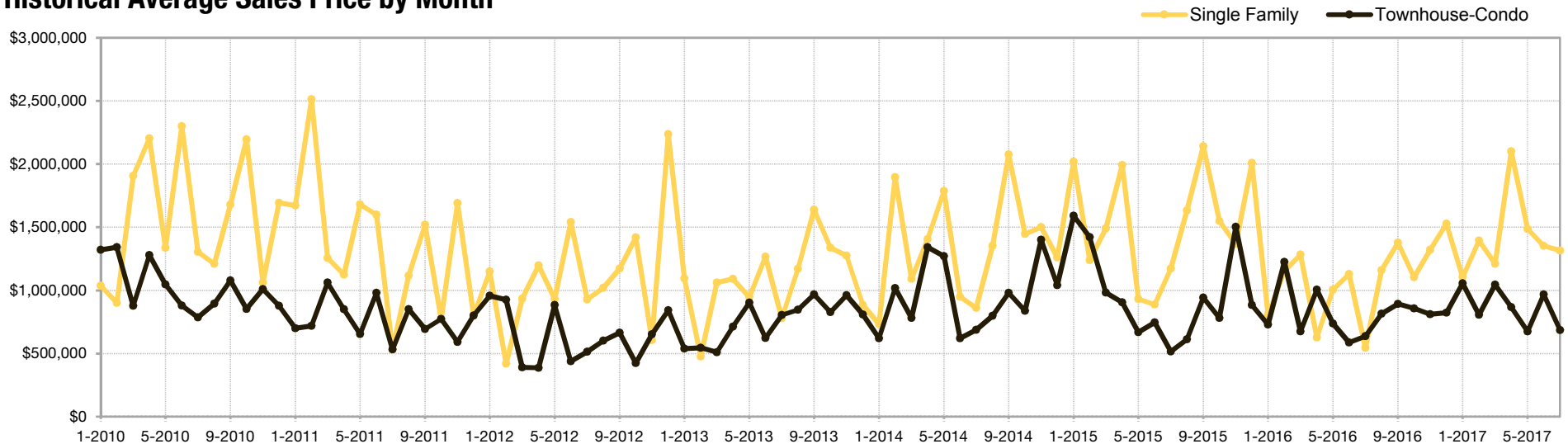


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$1,056,471	+45.0%
Feb-2017	\$1,394,611	+21.0%	\$807,588	-34.1%
Mar-2017	\$1,210,680	-5.7%	\$1,045,196	+55.0%
Apr-2017	\$2,099,924	+235.1%	\$867,632	-13.7%
May-2017	\$1,485,995	+47.8%	\$675,981	-8.5%
Jun-2017	\$1,353,230	+20.0%	\$968,023	+65.2%
<b>Jul-2017</b>	<b>\$1,315,244</b>	<b>+141.6%</b>	<b>\$684,621</b>	<b>+7.3%</b>

## Historical Average Sales Price by Month



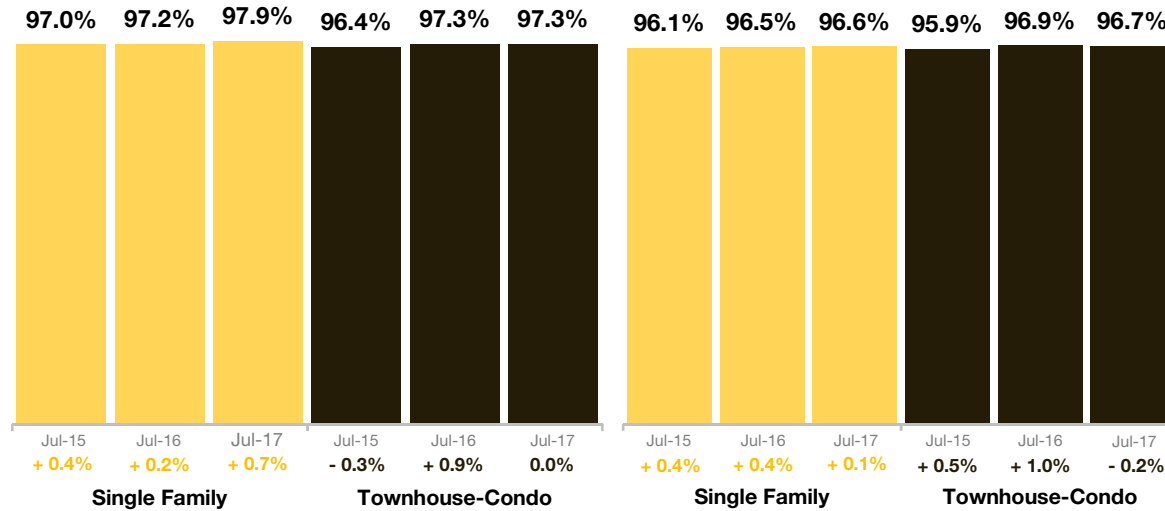


# Percent of List Price Received



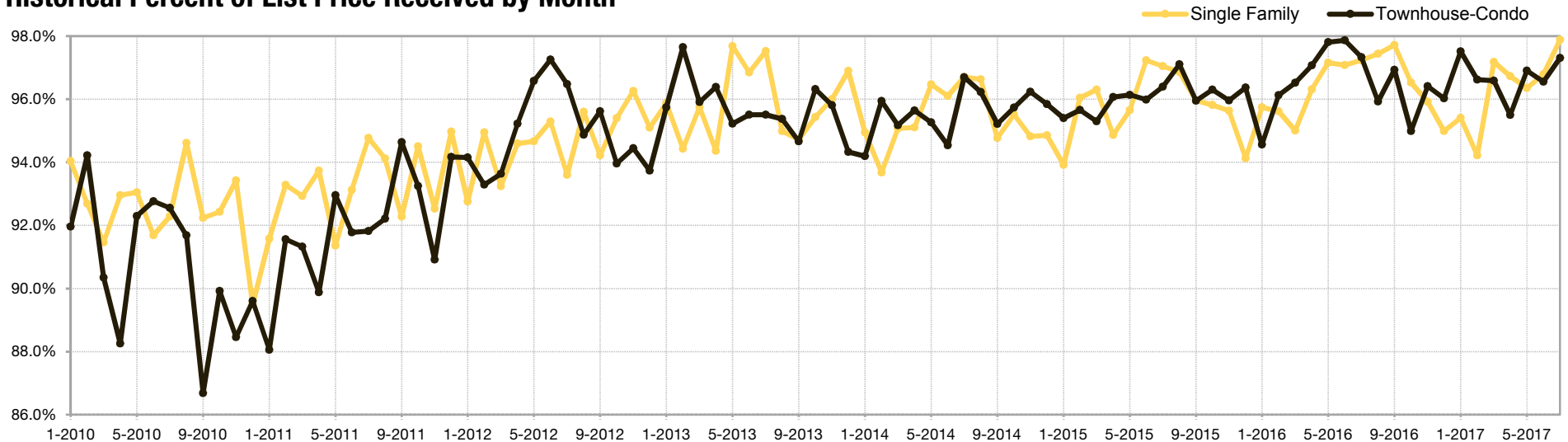
## July

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	97.5%	+3.1%
Feb-2017	94.2%	-1.5%	96.6%	+0.5%
Mar-2017	97.2%	+2.3%	96.6%	+0.1%
Apr-2017	96.7%	+0.4%	95.5%	-1.6%
May-2017	96.4%	-0.8%	96.9%	-0.9%
Jun-2017	96.8%	-0.3%	96.6%	-1.3%
<b>Jul-2017</b>	<b>97.9%</b>	<b>+0.7%</b>	<b>97.3%</b>	<b>0.0%</b>

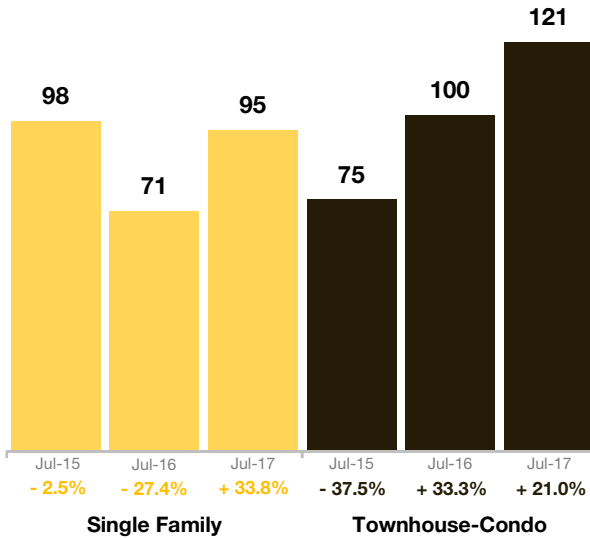
## Historical Percent of List Price Received by Month



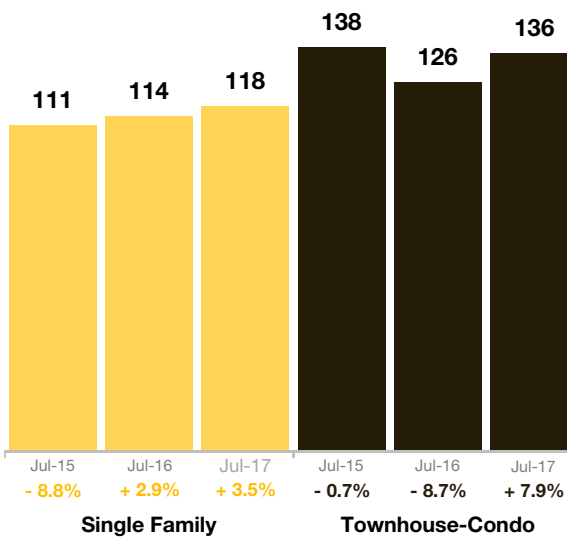
# Days on Market Until Sale



## July

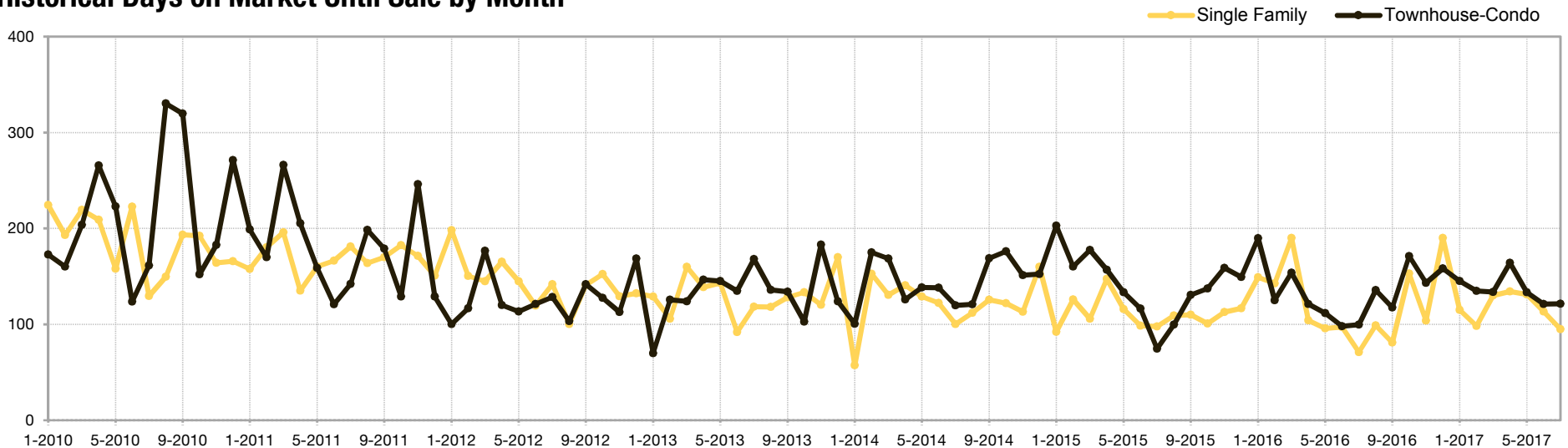


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	145	-23.7%
Feb-2017	98	-31.5%	135	+8.0%
Mar-2017	130	-31.6%	134	-13.0%
Apr-2017	134	+28.8%	164	+35.5%
May-2017	131	+36.5%	133	+18.8%
Jun-2017	113	+16.5%	121	+23.5%
<b>Jul-2017</b>	<b>95</b>	<b>+33.8%</b>	<b>121</b>	<b>+21.0%</b>

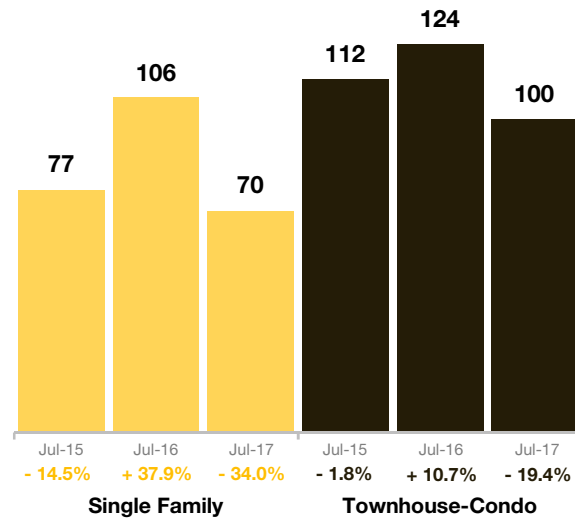
## Historical Days on Market Until Sale by Month



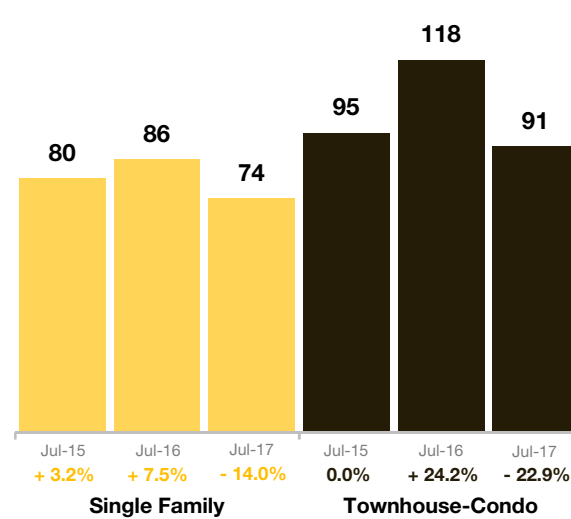
# Housing Affordability Index



## July

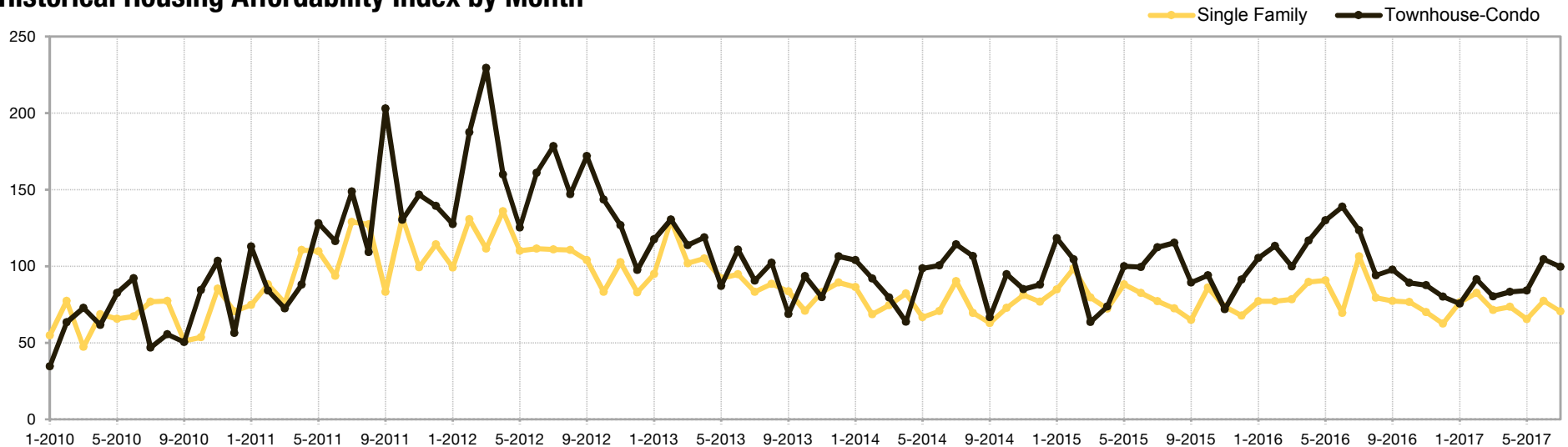


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-9.0%	80	-20.0%
Apr-2017	74	-17.8%	83	-29.1%
May-2017	65	-28.6%	84	-35.4%
Jun-2017	77	+10.0%	104	-25.2%
<b>Jul-2017</b>	<b>70</b>	<b>-34.0%</b>	<b>100</b>	<b>-19.4%</b>

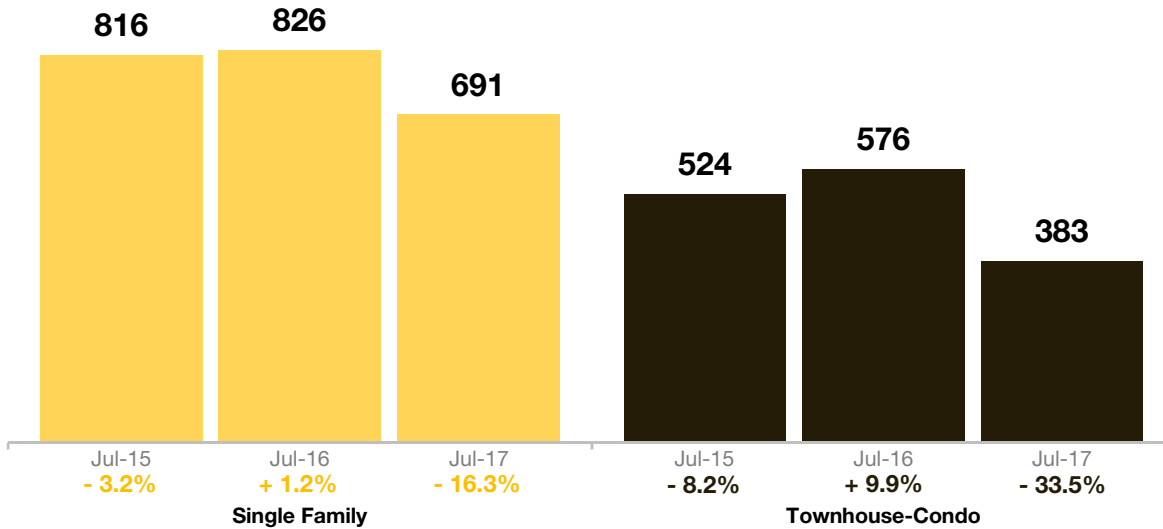
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

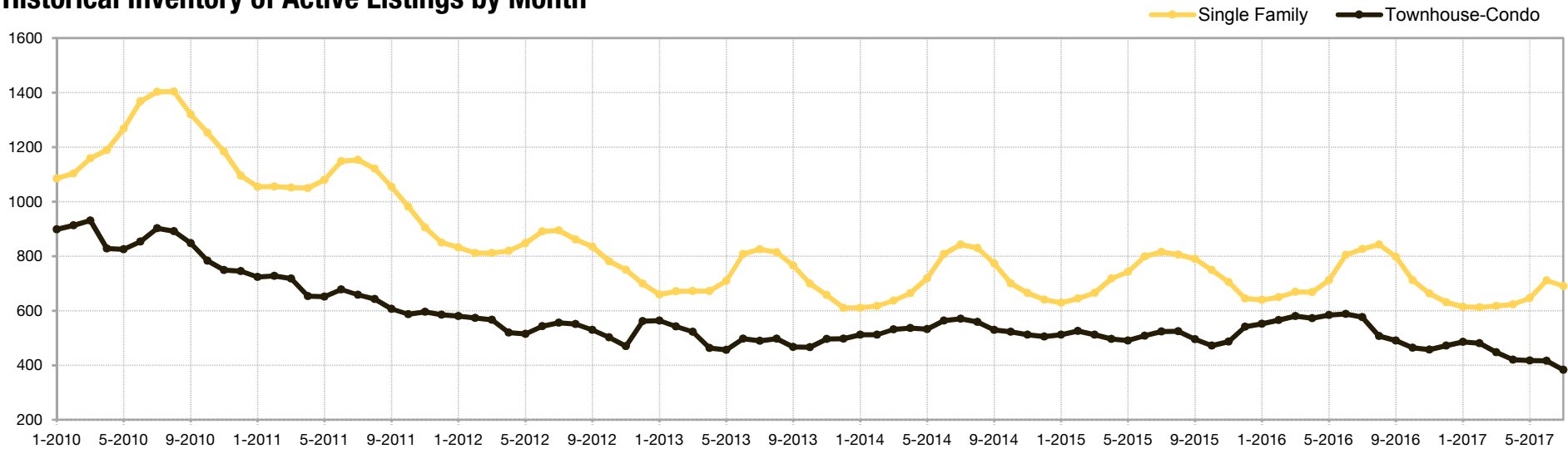


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	843	+4.6%	507	-3.4%
Sep-2016	798	+1.0%	491	-0.8%
Oct-2016	712	-4.9%	464	-1.7%
Nov-2016	663	-6.0%	457	-6.2%
Dec-2016	631	-2.2%	472	-12.8%
Jan-2017	615	-3.9%	486	-12.0%
Feb-2017	613	-5.7%	481	-15.0%
Mar-2017	617	-7.8%	448	-22.8%
Apr-2017	623	-6.7%	420	-26.7%
May-2017	647	-9.1%	417	-28.6%
Jun-2017	711	-11.7%	416	-29.3%
<b>Jul-2017</b>	<b>691</b>	<b>-16.3%</b>	<b>383</b>	<b>-33.5%</b>

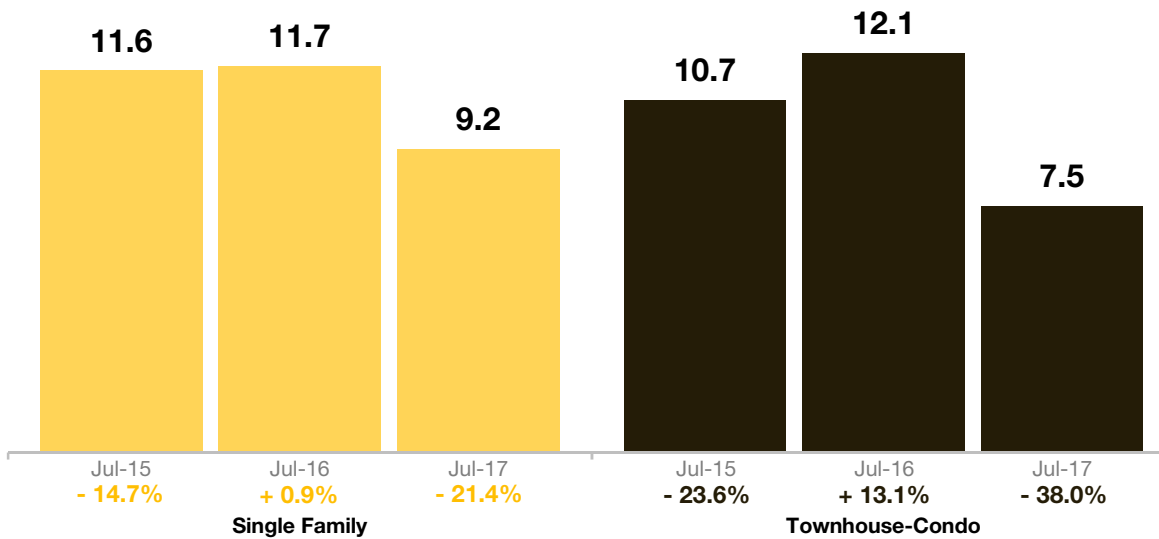
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

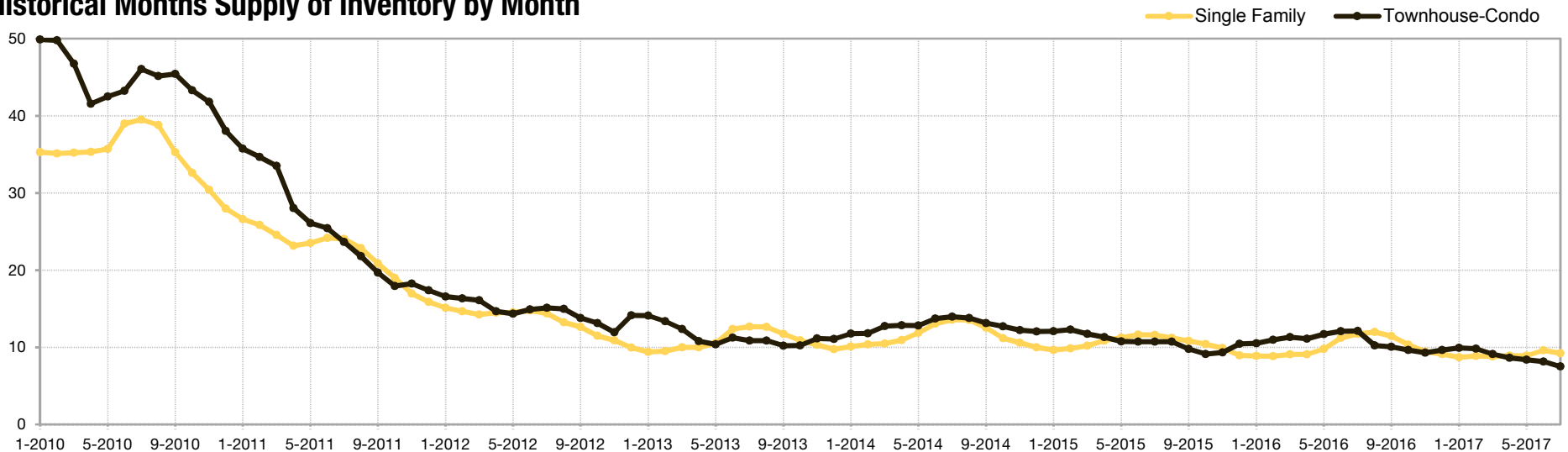


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	12.0	+7.1%	10.2	-4.7%
Sep-2016	11.5	+6.5%	10.1	+3.1%
Oct-2016	10.3	-1.0%	9.6	+5.5%
Nov-2016	9.4	-5.1%	9.3	0.0%
Dec-2016	9.1	+2.2%	9.6	-7.7%
Jan-2017	8.7	-2.2%	9.9	-5.7%
Feb-2017	8.9	+1.1%	9.8	-10.9%
Mar-2017	8.8	-3.3%	9.1	-19.5%
Apr-2017	8.9	-2.2%	8.6	-22.5%
May-2017	8.9	-9.2%	8.4	-28.2%
Jun-2017	9.6	-14.3%	8.2	-32.2%
Jul-2017	9.2	-21.4%	7.5	-38.0%

## 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.

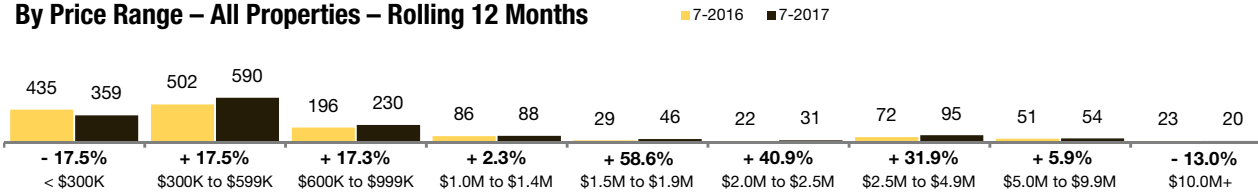
Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		226	199	- 11.9%	1,518	1,408	- 7.2%
<b>Pending Sales</b>		158	172	+ 8.9%	868	979	+ 12.8%
<b>Sold Listings</b>		123	135	+ 9.8%	755	850	+ 12.6%
<b>Median Sales Price</b>		\$342,500	\$470,000	+ 37.2%	\$400,000	\$470,500	+ 17.6%
<b>Avg. Sales Price</b>		\$581,066	\$1,086,351	+ 87.0%	\$865,983	\$1,204,318	+ 39.1%
<b>Pct. of List Price Received</b>		97.3%	97.7%	+ 0.4%	96.6%	96.6%	0.0%
<b>Days on Market</b>		82	105	+ 28.0%	119	125	+ 5.0%
<b>Affordability Index</b>		108	77	- 28.7%	93	77	- 17.2%
<b>Active Listings</b>		1,403	1,074	- 23.4%	--	--	--
<b>Months Supply</b>		11.9	8.5	- 28.6%	--	--	--

# Sold Listings

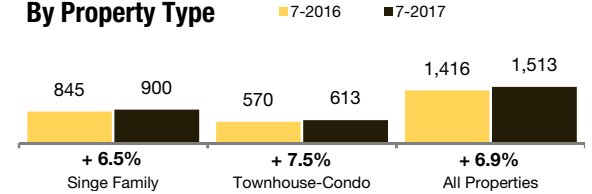
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	219	174	-20.5%	215	185	-14.0%
\$300,000 to \$599,999	321	385	+19.9%	181	205	+13.3%
\$600,000 to \$999,999	134	141	+5.2%	62	89	+43.5%
\$1,000,000 to \$1,499,999	42	44	+4.8%	44	44	0.0%
\$1,500,000 to \$1,999,999	11	20	+81.8%	18	26	+44.4%
\$2,000,000 to \$2,499,999	14	19	+35.7%	8	12	+50.0%
\$2,500,000 to \$4,999,999	44	56	+27.3%	28	39	+39.3%
\$5,000,000 to \$9,999,999	39	41	+5.1%	12	13	+8.3%
\$10,000,000 and Above	21	20	-4.8%	2	0	-100.0%
<b>All Price Ranges</b>	<b>845</b>	<b>900</b>	<b>+6.5%</b>	<b>570</b>	<b>613</b>	<b>+7.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2017	7-2017	Change	6-2017	7-2017	Change
\$299,999 and Below	25	17	-32.0%	24	17	-29.2%
\$300,000 to \$599,999	44	36	-18.2%	16	20	+25.0%
\$600,000 to \$999,999	23	18	-21.7%	6	7	+16.7%
\$1,000,000 to \$1,499,999	2	5	+150.0%	2	1	-50.0%
\$1,500,000 to \$1,999,999	2	1	-50.0%	3	1	-66.7%
\$2,000,000 to \$2,499,999	3	0	-100.0%	1	0	-100.0%
\$2,500,000 to \$4,999,999	4	2	-50.0%	6	2	-66.7%
\$5,000,000 to \$9,999,999	3	3	0.0%	2	1	-50.0%
\$10,000,000 and Above	4	4	0.0%	0	0	--
<b>All Price Ranges</b>	<b>110</b>	<b>86</b>	<b>-21.8%</b>	<b>60</b>	<b>49</b>	<b>-18.3%</b>

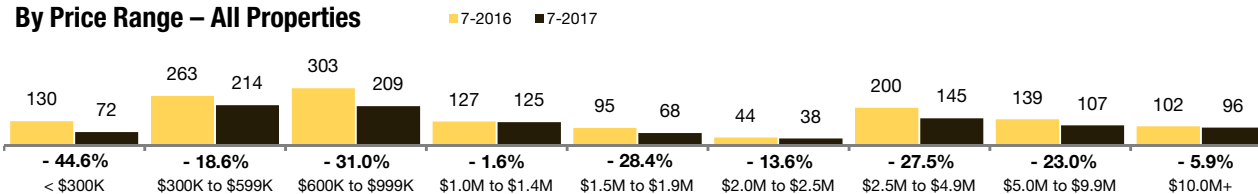
### Year to Date

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	117	104	-11.1%	137	112	-18.2%
\$300,000 to \$599,999	188	218	+16.0%	89	106	+19.1%
\$600,000 to \$999,999	71	86	+21.1%	25	43	+72.0%
\$1,000,000 to \$1,499,999	23	22	-4.3%	21	24	+14.3%
\$1,500,000 to \$1,999,999	6	8	+33.3%	12	15	+25.0%
\$2,000,000 to \$2,499,999	8	11	+37.5%	6	4	-33.3%
\$2,500,000 to \$4,999,999	17	27	+58.8%	11	24	+118.2%
\$5,000,000 to \$9,999,999	11	25	+127.3%	7	7	0.0%
\$10,000,000 and Above	5	14	+180.0%	1	0	-100.0%
<b>All Price Ranges</b>	<b>446</b>	<b>515</b>	<b>+15.5%</b>	<b>309</b>	<b>335</b>	<b>+8.4%</b>

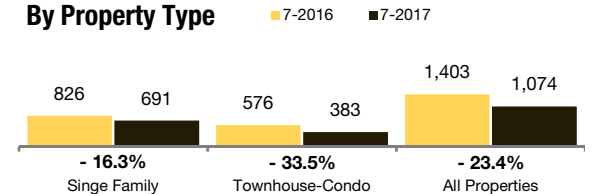
# Inventory of Active Listings

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		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	57	25	-56.1%	73	47	-35.6%
\$300,000 to \$599,999	150	116	-22.7%	112	98	-12.5%
\$600,000 to \$999,999	153	134	-12.4%	150	75	-50.0%
\$1,000,000 to \$1,499,999	71	74	+4.2%	56	51	-8.9%
\$1,500,000 to \$1,999,999	50	45	-10.0%	45	23	-48.9%
\$2,000,000 to \$2,499,999	23	26	+13.0%	21	12	-42.9%
\$2,500,000 to \$4,999,999	127	99	-22.0%	73	46	-37.0%
\$5,000,000 to \$9,999,999	112	84	-25.0%	27	23	-14.8%
\$10,000,000 and Above	83	88	+6.0%	19	8	-57.9%
<b>All Price Ranges</b>	<b>826</b>	<b>691</b>	<b>-16.3%</b>	<b>576</b>	<b>383</b>	<b>-33.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2017	7-2017	Change	6-2017	7-2017	Change
\$299,999 and Below	29	25	-13.8%	51	47	-7.8%
\$300,000 to \$599,999	131	116	-11.5%	106	98	-7.5%
\$600,000 to \$999,999	130	134	+3.1%	81	75	-7.4%
\$1,000,000 to \$1,499,999	79	74	-6.3%	54	51	-5.6%
\$1,500,000 to \$1,999,999	50	45	-10.0%	29	23	-20.7%
\$2,000,000 to \$2,499,999	26	26	0.0%	14	12	-14.3%
\$2,500,000 to \$4,999,999	106	99	-6.6%	50	46	-8.0%
\$5,000,000 to \$9,999,999	81	84	+3.7%	22	23	+4.5%
\$10,000,000 and Above	79	88	+11.4%	9	8	-11.1%
<b>All Price Ranges</b>	<b>711</b>	<b>691</b>	<b>-2.8%</b>	<b>416</b>	<b>383</b>	<b>-7.9%</b>

### Year to Date

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<b>All Price Ranges</b>	<b>446</b>	<b>515</b>	<b>+15.5%</b>	<b>309</b>	<b>335</b>	<b>+8.4%</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.