

# Monthly Indicators



## July 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 8.3 percent for single family homes and 30.8 percent for townhouse-condo properties. Pending Sales increased 14.1 percent for single family homes and 14.3 percent for townhouse-condo properties.

The Median Sales Price was up 32.8 percent to \$435,000 for single family homes and 11.9 percent to \$258,950 for townhouse-condo properties. Days on Market increased 2.9 percent for single family homes but remained flat 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

**- 3.7%**      **+ 18.7%**      **- 19.0%**

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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		109	<b>100</b>	- 8.3%	755	<b>757</b>	+ 0.3%
<b>Pending Sales</b>		71	<b>81</b>	+ 14.1%	484	<b>509</b>	+ 5.2%
<b>Sold Listings</b>		74	<b>76</b>	+ 2.7%	431	<b>458</b>	+ 6.3%
<b>Median Sales Price</b>		\$327,500	<b>\$435,000</b>	+ 32.8%	\$362,875	<b>\$392,750</b>	+ 8.2%
<b>Avg. Sales Price</b>		\$433,411	<b>\$492,879</b>	+ 13.7%	\$438,970	<b>\$464,626</b>	+ 5.8%
<b>Pct. of List Price Received</b>		98.0%	<b>98.5%</b>	+ 0.5%	97.6%	<b>97.7%</b>	+ 0.1%
<b>Days on Market</b>		69	<b>71</b>	+ 2.9%	98	<b>86</b>	- 12.2%
<b>Affordability Index</b>		113	<b>83</b>	- 26.5%	102	<b>92</b>	- 9.8%
<b>Active Listings</b>		467	<b>384</b>	- 17.8%	--	<b>--</b>	--
<b>Months Supply</b>		7.4	<b>5.8</b>	- 21.6%	--	<b>--</b>	--

# Townhouse-Condo Market Overview

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

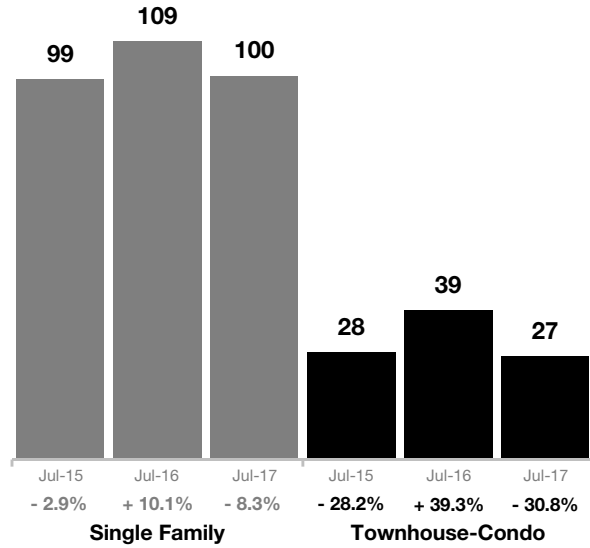


Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		39	27	- 30.8%	259	232	- 10.4%
<b>Pending Sales</b>		28	32	+ 14.3%	198	200	+ 1.0%
<b>Sold Listings</b>		34	28	- 17.6%	180	167	- 7.2%
<b>Median Sales Price</b>		\$231,450	\$258,950	+ 11.9%	\$236,500	\$263,000	+ 11.2%
<b>Avg. Sales Price</b>		\$258,847	\$286,579	+ 10.7%	\$262,272	\$296,952	+ 13.2%
<b>Pct. of List Price Received</b>		98.0%	99.0%	+ 1.0%	97.8%	98.2%	+ 0.4%
<b>Days on Market</b>		80	80	0.0%	94	82	- 12.8%
<b>Affordability Index</b>		161	139	- 13.7%	157	137	- 12.7%
<b>Active Listings</b>		121	93	- 23.1%	--	--	--
<b>Months Supply</b>		5.1	4.0	- 21.6%	--	--	--

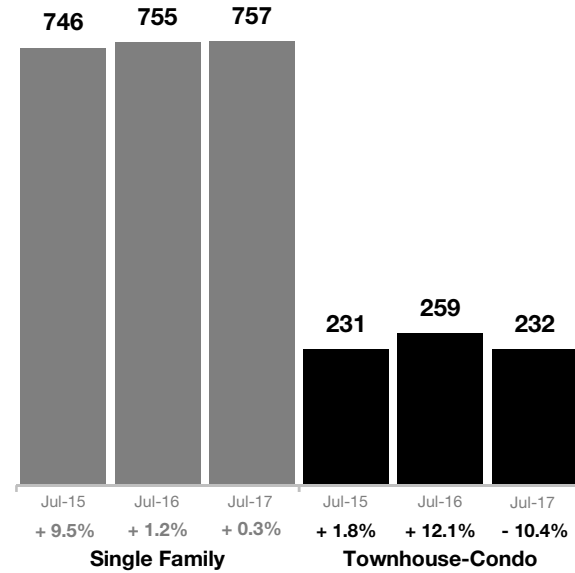
# New Listings



## July

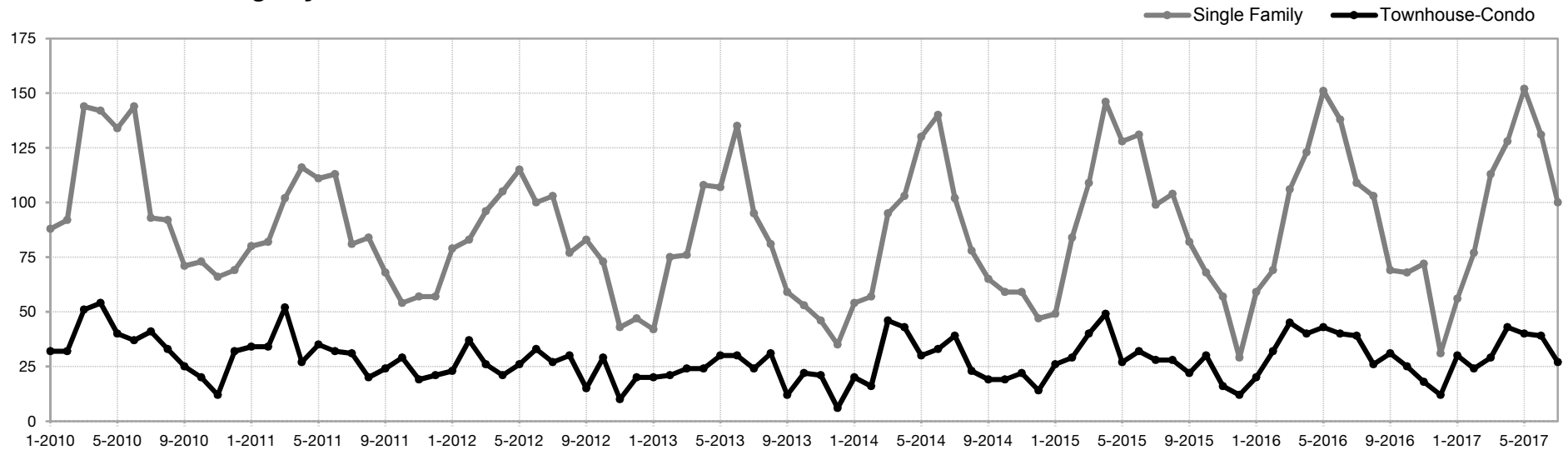


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-25.0%
Mar-2017	113	+6.6%	29	-35.6%
Apr-2017	128	+4.1%	43	+7.5%
May-2017	152	+0.7%	40	-7.0%
Jun-2017	131	-5.1%	39	-2.5%
<b>Jul-2017</b>	<b>100</b>	<b>-8.3%</b>	<b>27</b>	<b>-30.8%</b>

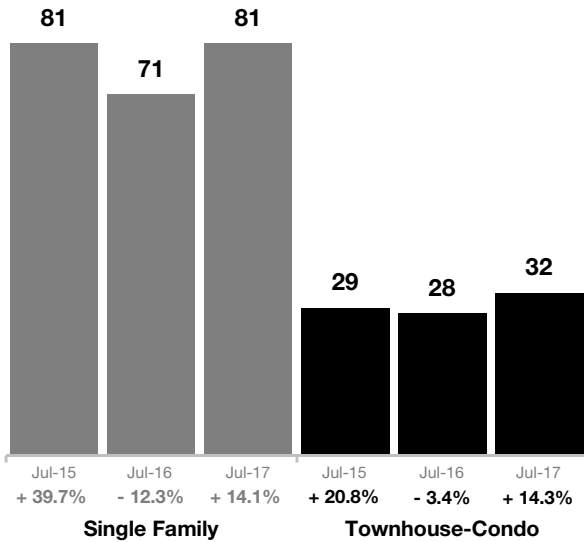
## Historical New Listings by Month



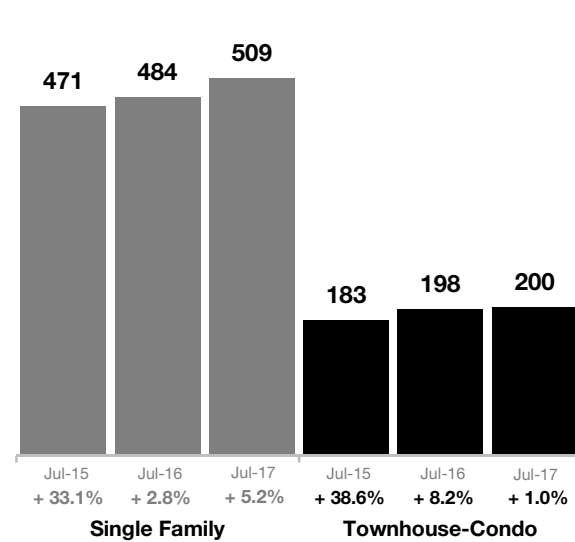
# Pending Sales



## July

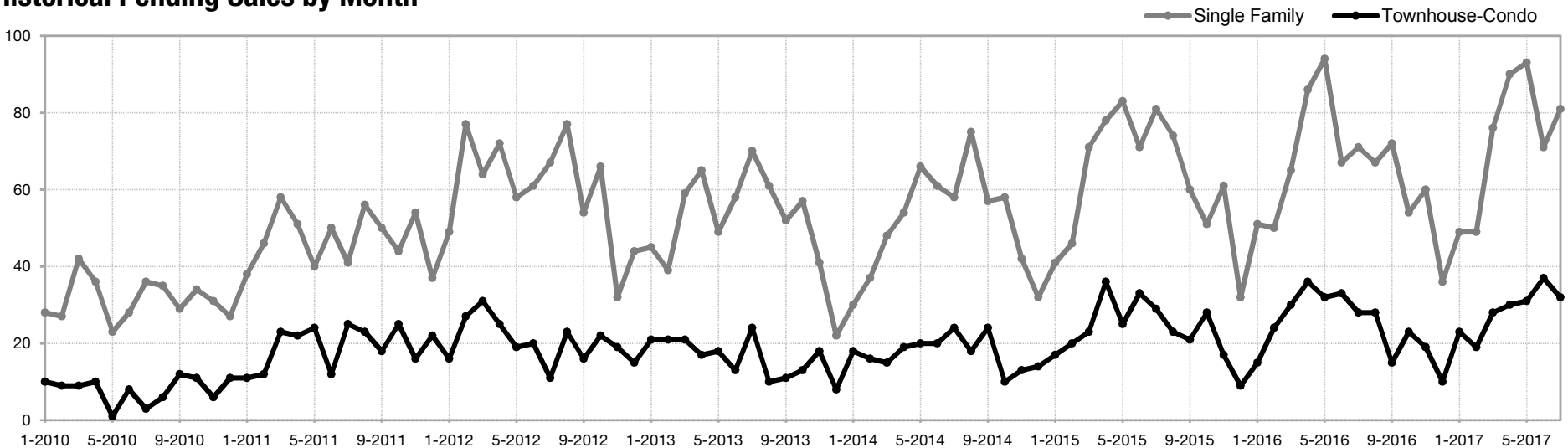


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	67	-9.5%	28	+21.7%
Sep-2016	72	+20.0%	15	-28.6%
Oct-2016	54	+5.9%	23	-17.9%
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	49	-2.0%	19	-20.8%
Mar-2017	76	+16.9%	28	-6.7%
Apr-2017	90	+4.7%	30	-16.7%
May-2017	93	-1.1%	31	-3.1%
Jun-2017	71	+6.0%	37	+12.1%
<b>Jul-2017</b>	<b>81</b>	<b>+14.1%</b>	<b>32</b>	<b>+14.3%</b>

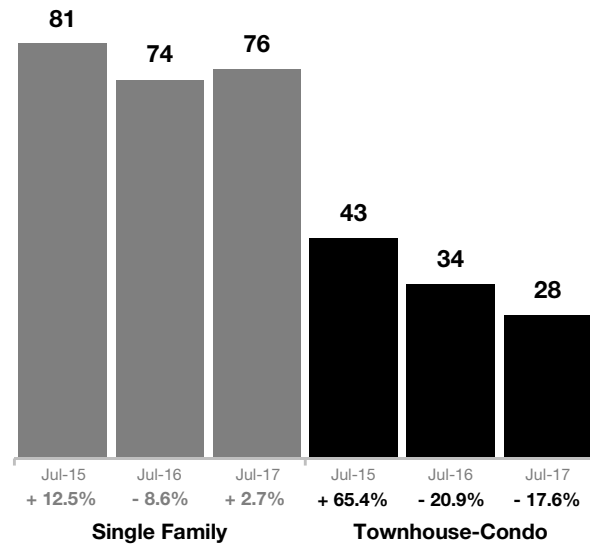
## Historical Pending Sales by Month



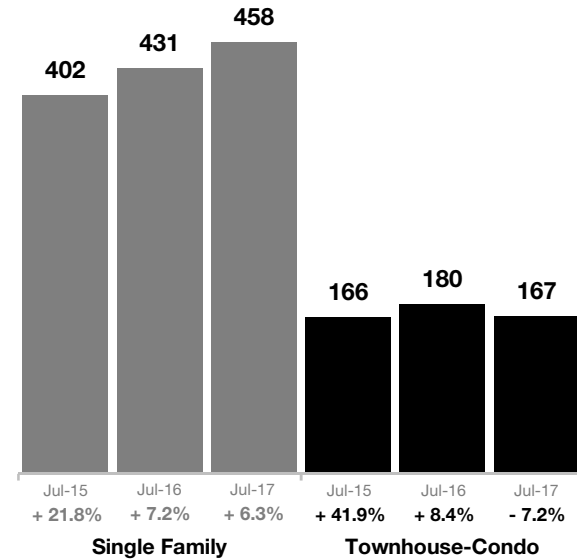
# Sold Listings



## July

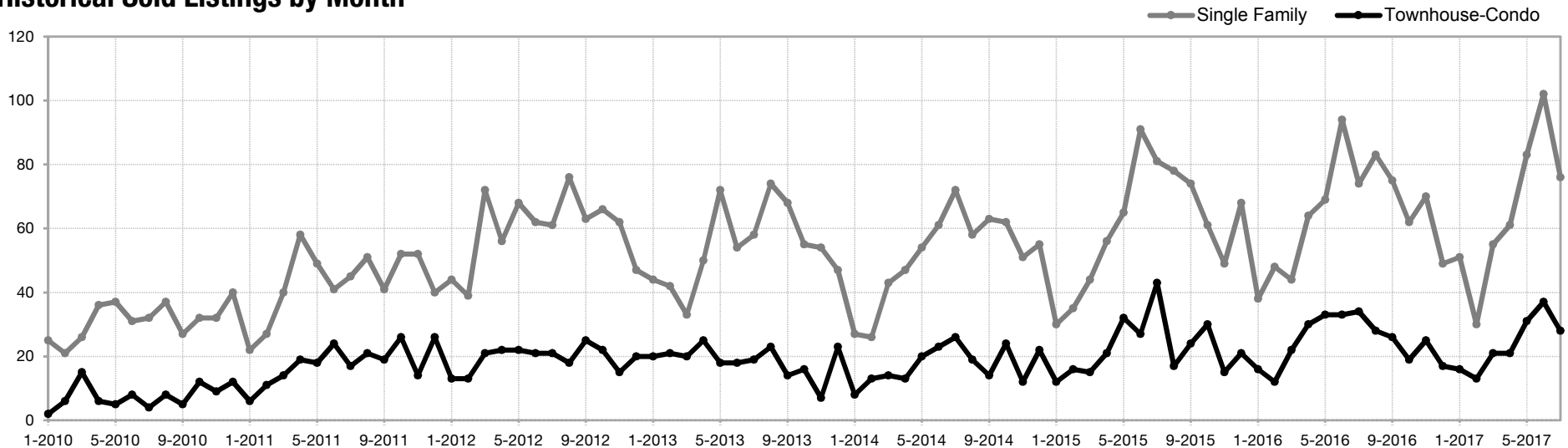


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	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	+25.0%	21	-4.5%
Apr-2017	61	-4.7%	21	-30.0%
May-2017	83	+20.3%	31	-6.1%
Jun-2017	102	+8.5%	37	+12.1%
<b>Jul-2017</b>	<b>76</b>	<b>+2.7%</b>	<b>28</b>	<b>-17.6%</b>

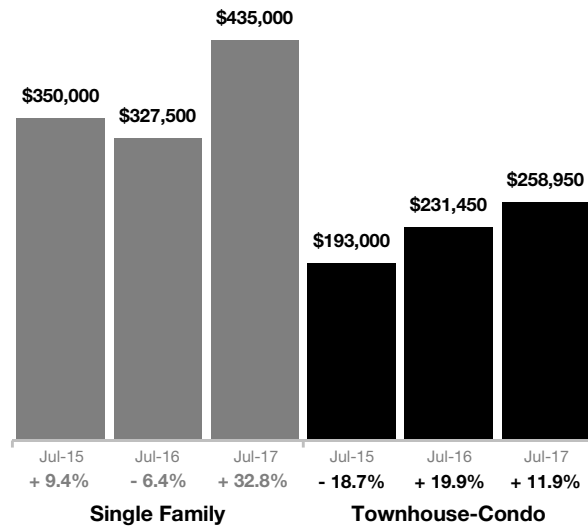
## Historical Sold Listings by Month



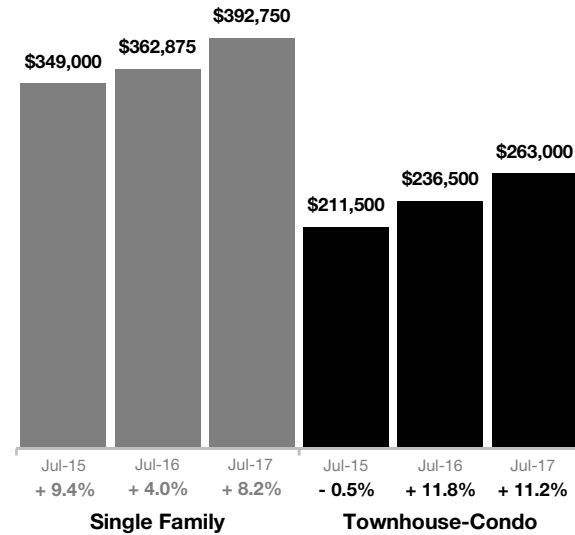
# Median Sales Price



## July

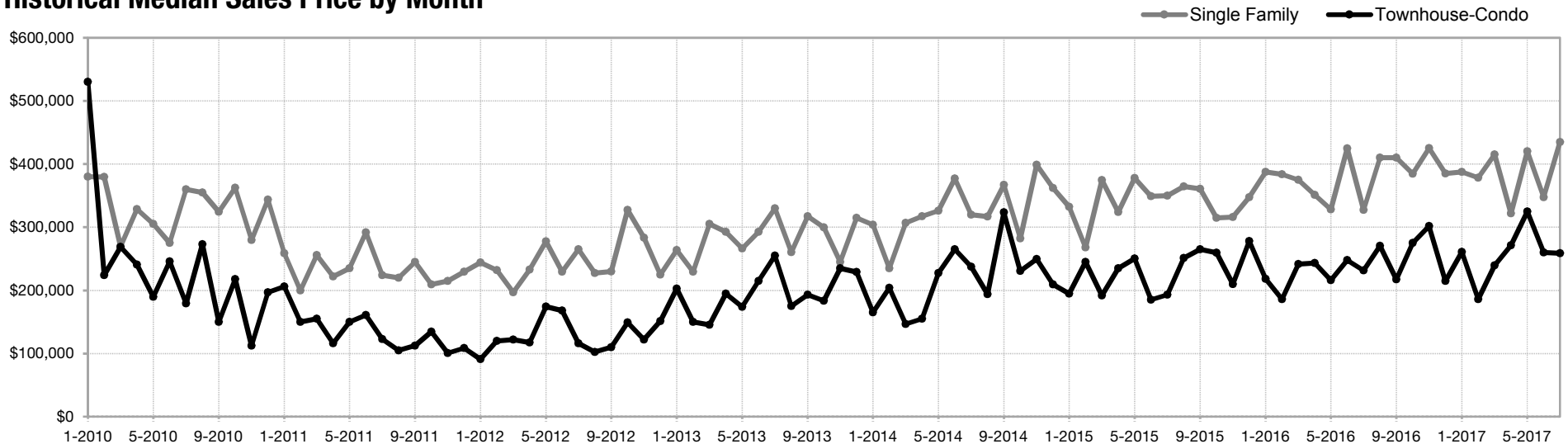


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	\$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	+10.7%	\$239,464	-0.8%
Apr-2017	\$322,000	-8.3%	\$271,500	+11.6%
May-2017	\$420,267	+28.1%	\$325,000	+50.5%
Jun-2017	\$347,500	-18.2%	\$260,000	+4.8%
<b>Jul-2017</b>	<b>\$435,000</b>	<b>+32.8%</b>	<b>\$258,950</b>	<b>+11.9%</b>

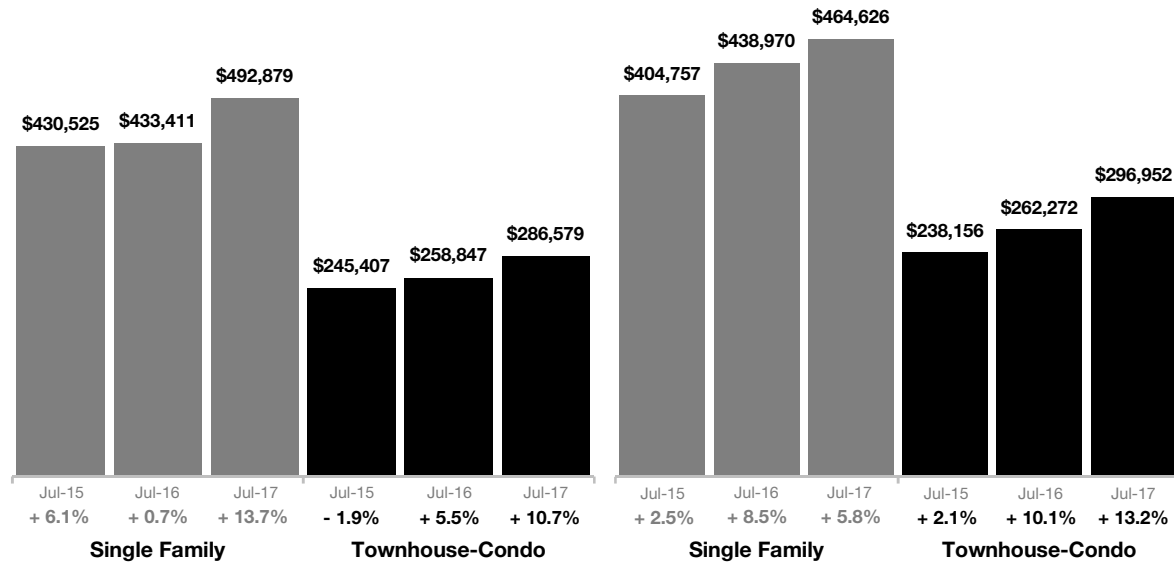
## Historical Median Sales Price by Month



# Average Sales Price

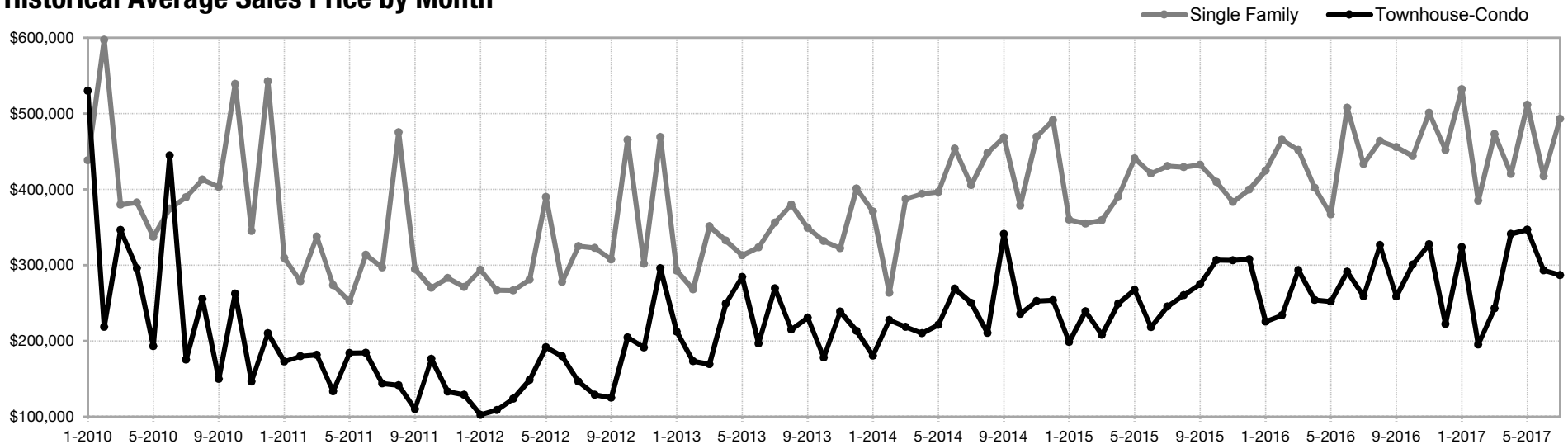


## July



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$472,737	+4.6%	\$242,936	-17.2%
Apr-2017	\$420,198	+4.5%	\$340,941	+34.2%
May-2017	\$511,517	+39.5%	\$346,565	+37.6%
Jun-2017	\$417,272	-17.8%	\$293,091	+0.7%
<b>Jul-2017</b>	<b>\$492,879</b>	<b>+13.7%</b>	<b>\$286,579</b>	<b>+10.7%</b>

## Historical Average Sales Price by Month



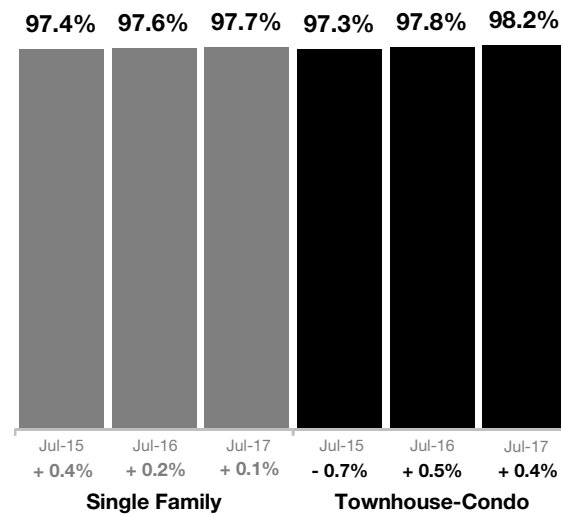
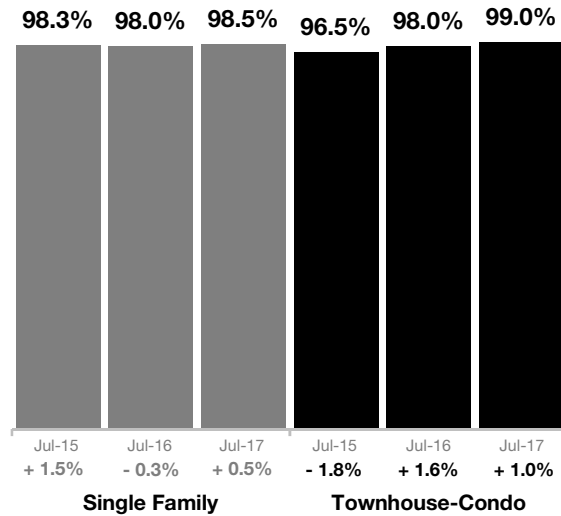


# Percent of List Price Received



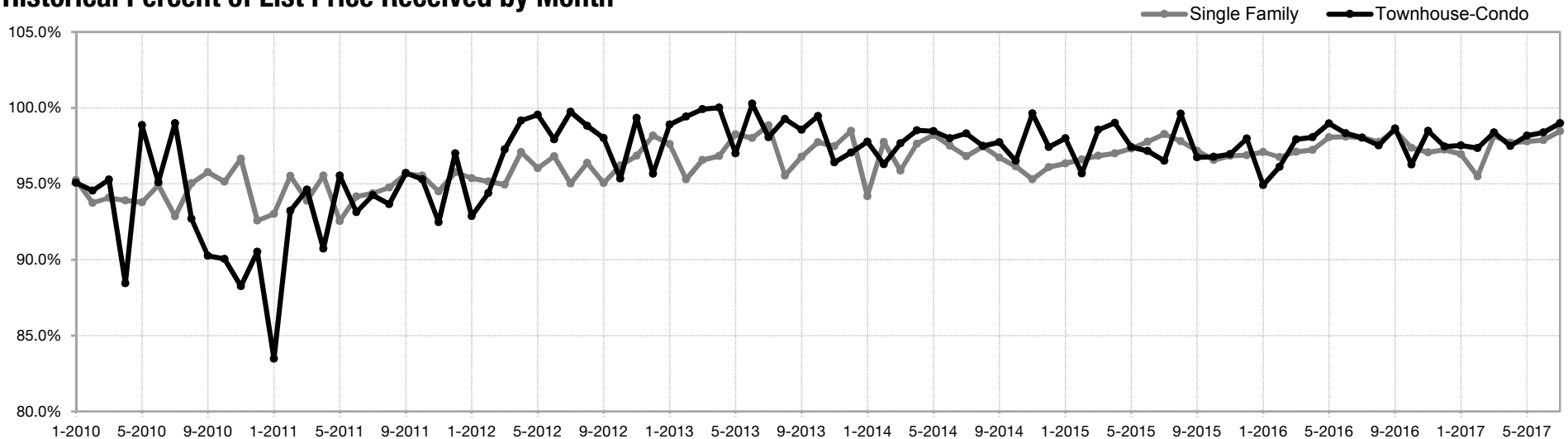
## July

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	97.7%	-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	98.2%	+1.1%	98.4%	+0.5%
Apr-2017	97.7%	+0.5%	97.5%	-0.6%
May-2017	97.8%	-0.3%	98.2%	-0.8%
Jun-2017	97.9%	-0.2%	98.4%	+0.1%
<b>Jul-2017</b>	<b>98.5%</b>	<b>+0.5%</b>	<b>99.0%</b>	<b>+1.0%</b>

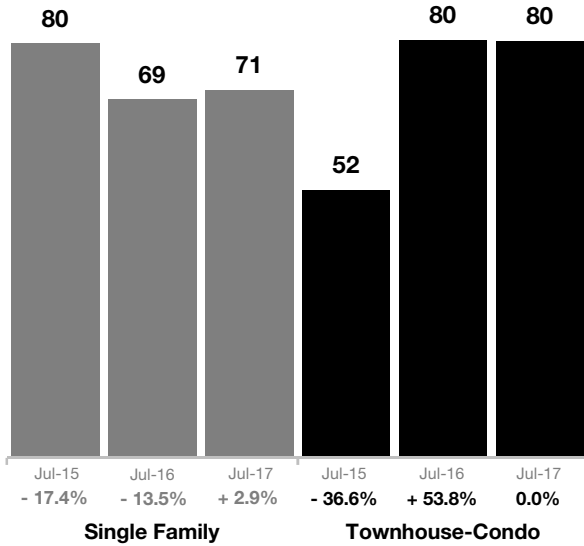
## Historical Percent of List Price Received by Month



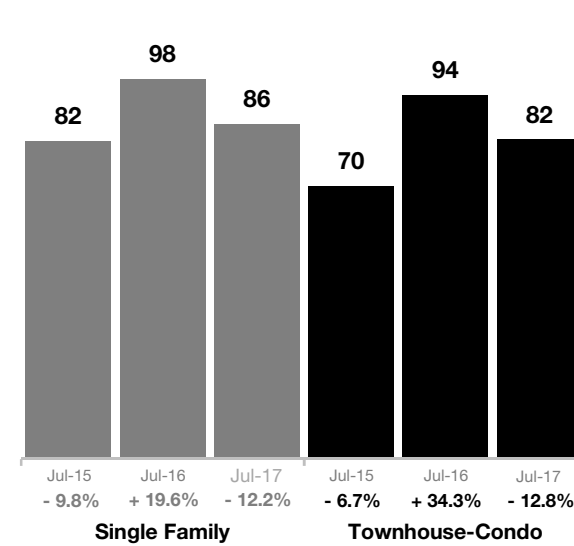
# Days on Market Until Sale



## July

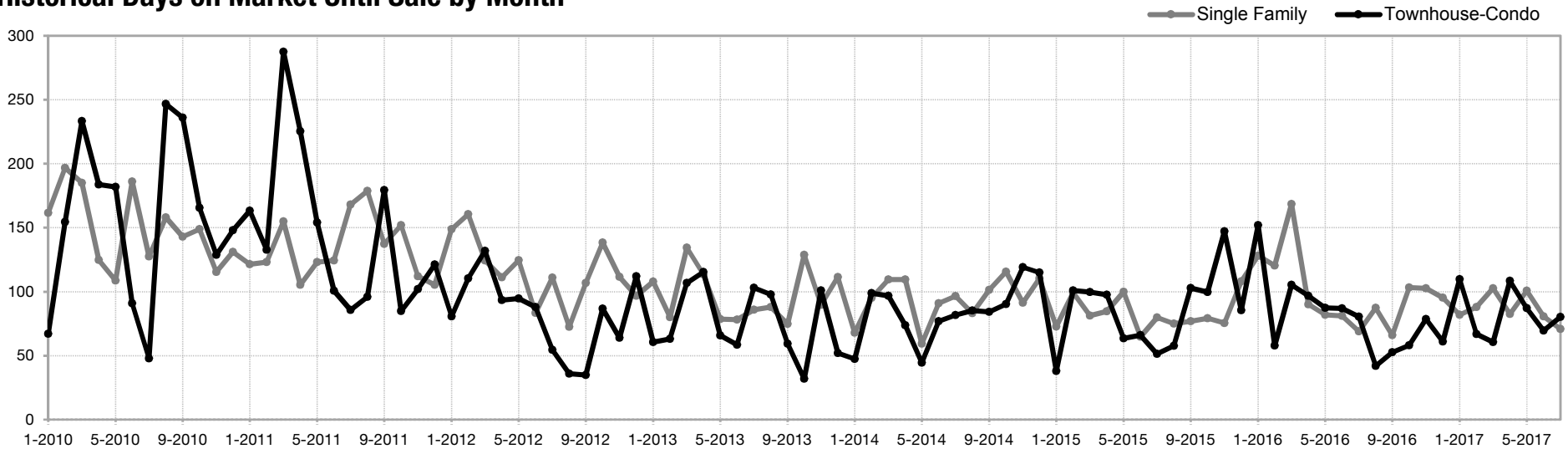


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	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	-38.7%	61	-41.9%
Apr-2017	83	-7.8%	108	+11.3%
May-2017	101	+23.2%	87	0.0%
Jun-2017	81	0.0%	70	-19.5%
<b>Jul-2017</b>	<b>71</b>	<b>+2.9%</b>	<b>80</b>	<b>0.0%</b>

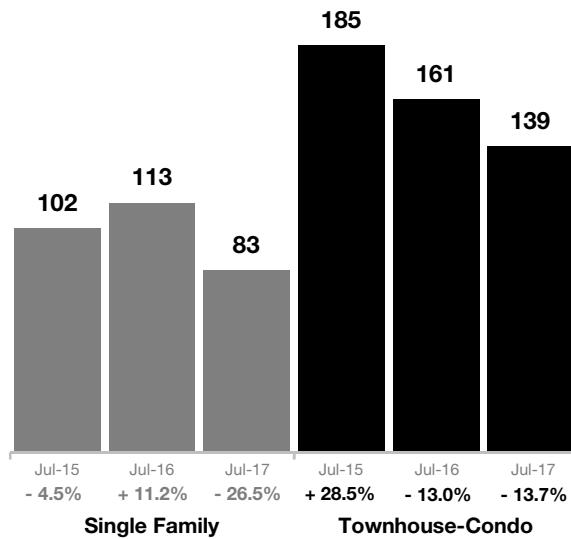
## Historical Days on Market Until Sale by Month



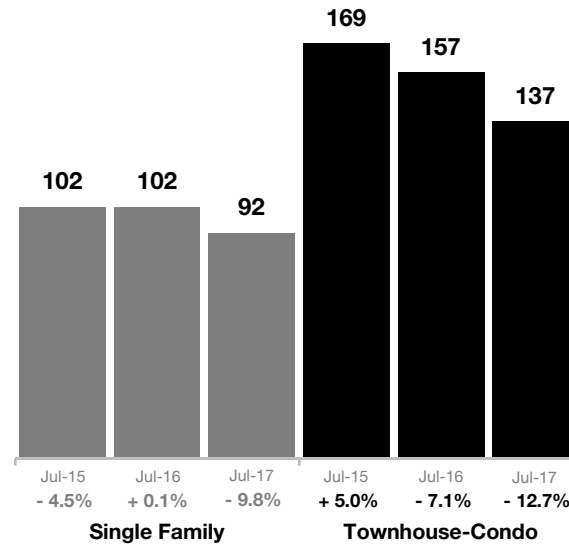
# Housing Affordability Index



## July

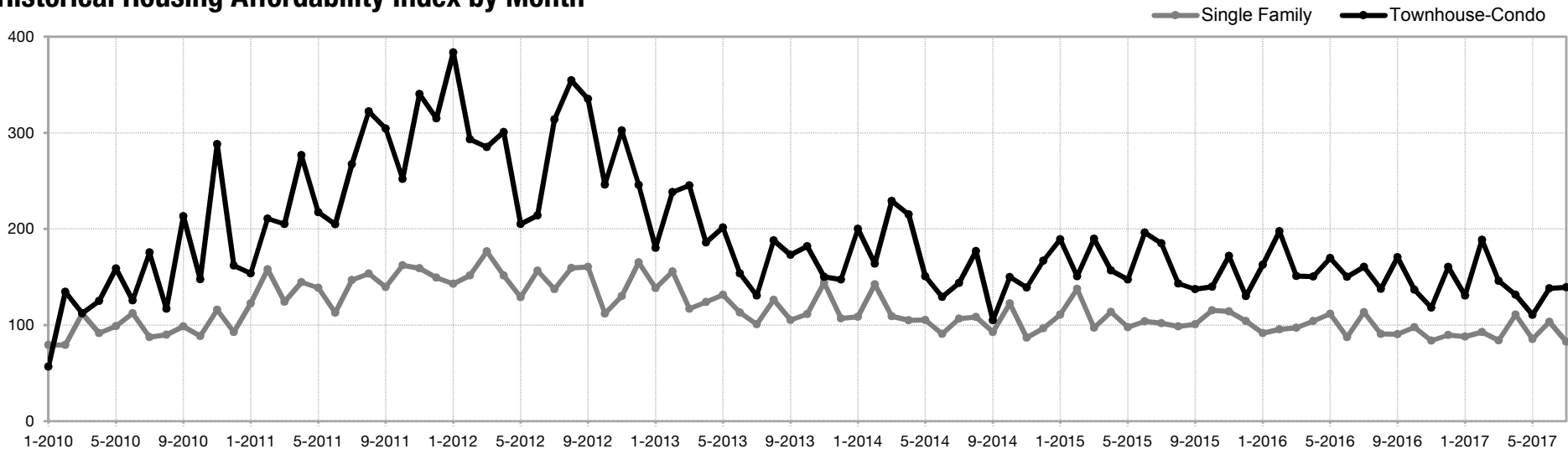


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	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	-13.4%	146	-3.3%
Apr-2017	111	+6.7%	131	-12.7%
May-2017	86	-23.2%	111	-34.7%
Jun-2017	103	+17.0%	138	-8.0%
<b>Jul-2017</b>	<b>83</b>	<b>-26.5%</b>	<b>139</b>	<b>-13.7%</b>

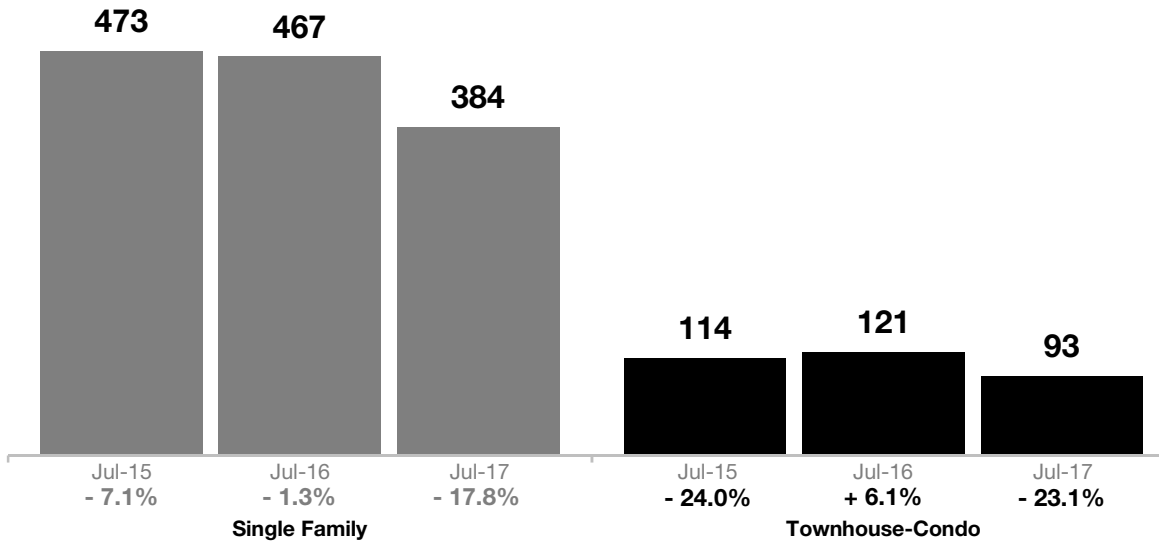
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

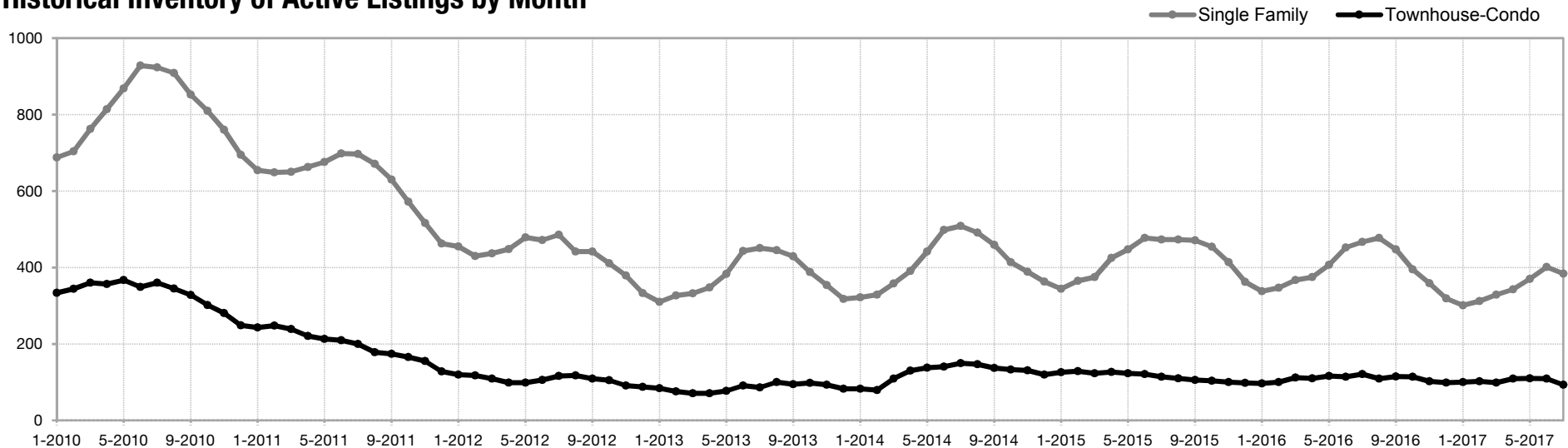


July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	477	+0.8%	109	-0.9%
Sep-2016	447	-5.1%	115	+8.5%
Oct-2016	395	-13.0%	114	+9.6%
Nov-2016	359	-13.3%	102	+2.0%
Dec-2016	319	-11.9%	99	+1.0%
Jan-2017	301	-10.9%	100	+3.1%
Feb-2017	312	-10.1%	102	+2.0%
Mar-2017	329	-10.4%	99	-11.6%
Apr-2017	343	-8.5%	109	-0.9%
May-2017	370	-9.1%	110	-5.2%
Jun-2017	401	-11.3%	109	-4.4%
<b>Jul-2017</b>	<b>384</b>	<b>-17.8%</b>	<b>93</b>	<b>-23.1%</b>

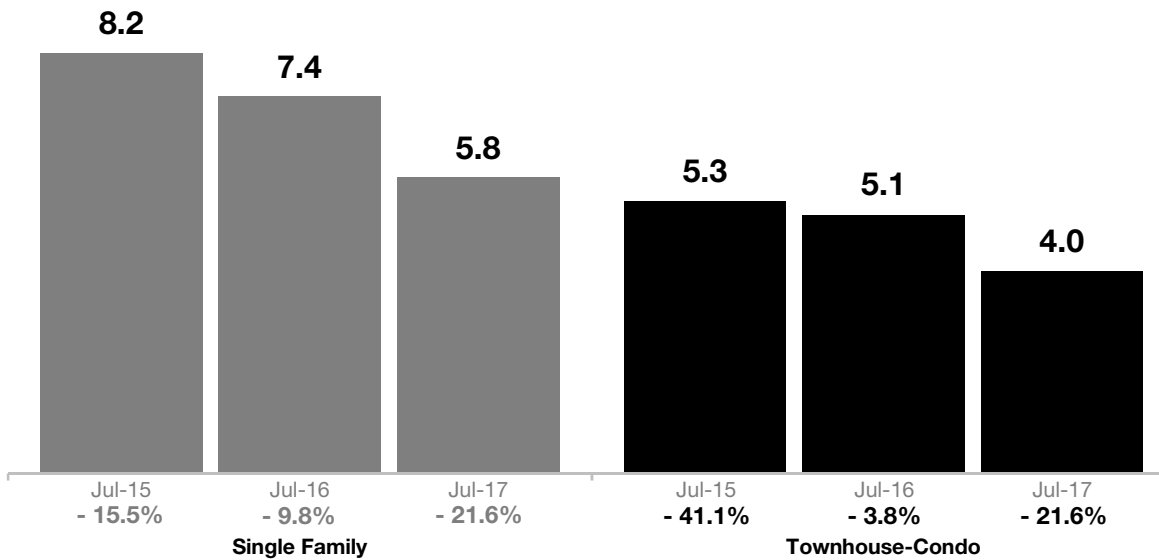
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

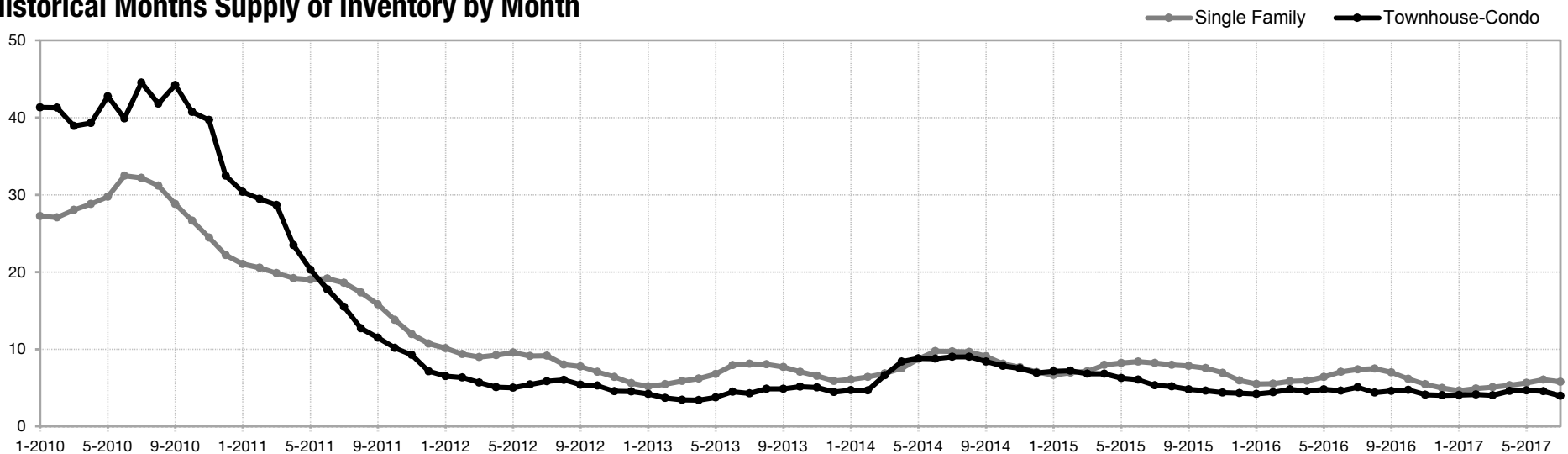


July



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2016	7.5	-6.3%	4.4	-15.4%
Sep-2016	7.0	-10.3%	4.6	-4.2%
Oct-2016	6.2	-18.4%	4.7	+2.2%
Nov-2016	5.5	-20.3%	4.1	-6.8%
Dec-2016	5.0	-15.3%	4.0	-7.0%
Jan-2017	4.6	-16.4%	4.1	-2.4%
Feb-2017	4.9	-10.9%	4.1	-6.8%
Mar-2017	5.1	-12.1%	4.0	-16.7%
Apr-2017	5.3	-10.2%	4.6	0.0%
May-2017	5.6	-12.5%	4.6	-4.2%
Jun-2017	6.1	-14.1%	4.5	-2.2%
<b>Jul-2017</b>	<b>5.8</b>	<b>-21.6%</b>	<b>4.0</b>	<b>-21.6%</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.



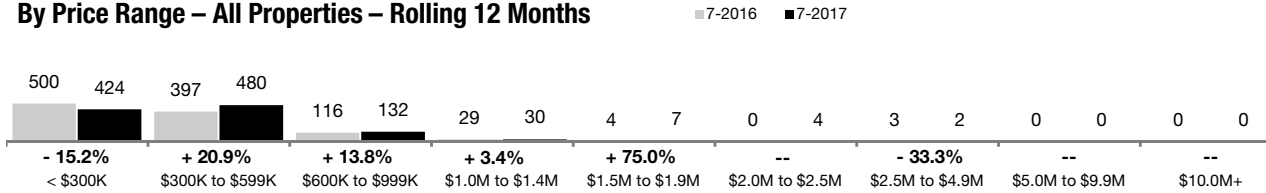
Key Metrics	Historical Sparkbars	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		148	<b>127</b>	- 14.2%	1,015	<b>989</b>	- 2.6%
<b>Pending Sales</b>		99	<b>113</b>	+ 14.1%	682	<b>709</b>	+ 4.0%
<b>Sold Listings</b>		108	<b>104</b>	- 3.7%	611	<b>625</b>	+ 2.3%
<b>Median Sales Price</b>		\$303,250	<b>\$360,000</b>	+ 18.7%	\$309,500	<b>\$345,000</b>	+ 11.5%
<b>Avg. Sales Price</b>		\$378,456	<b>\$437,337</b>	+ 15.6%	\$386,830	<b>\$419,823</b>	+ 8.5%
<b>Pct. of List Price Received</b>		98.0%	<b>98.6%</b>	+ 0.6%	97.7%	<b>97.8%</b>	+ 0.1%
<b>Days on Market</b>		73	<b>73</b>	0.0%	96	<b>85</b>	- 11.5%
<b>Affordability Index</b>		123	<b>100</b>	- 18.7%	120	<b>104</b>	- 13.3%
<b>Active Listings</b>		589	<b>477</b>	- 19.0%	--	<b>--</b>	--
<b>Months Supply</b>		6.7	<b>5.3</b>	- 20.9%	--	<b>--</b>	--

# Closed Sales

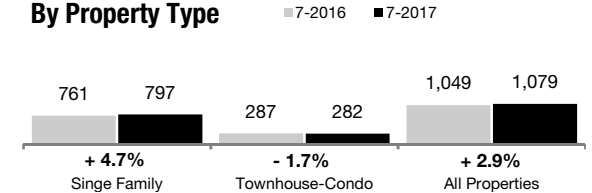
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	299	249	-16.7%	200	175	-12.5%
\$300,000 to \$599,999	325	391	+20.3%	72	89	+23.6%
\$600,000 to \$999,999	102	116	+13.7%	14	16	+14.3%
\$1,000,000 to \$1,499,999	28	28	0.0%	1	2	+100.0%
\$1,500,00 to \$1,999,999	4	7	+75.0%	0	0	--
\$2,000,000 to \$2,499,999	0	4	--	0	0	--
\$2,500,000 to \$4,999,999	3	2	-33.3%	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>761</b>	<b>797</b>	<b>+4.7%</b>	<b>287</b>	<b>282</b>	<b>-1.7%</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	36	19	-47.2%	25	17	-32.0%
\$300,000 to \$599,999	48	38	-20.8%	10	10	0.0%
\$600,000 to \$999,999	16	15	-6.3%	2	1	-50.0%
\$1,000,000 to \$1,499,999	2	4	+100.0%	0	0	--
\$1,500,00 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 to \$2,499,999	0	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>102</b>	<b>76</b>	<b>-25.5%</b>	<b>37</b>	<b>28</b>	<b>-24.3%</b>

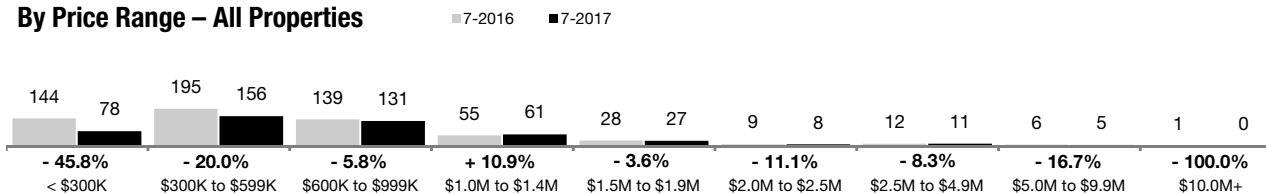
### Year to Date

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	160	143	-10.6%	134	105	-21.6%
\$300,000 to \$599,999	191	224	+17.3%	38	53	+39.5%
\$600,000 to \$999,999	58	69	+19.0%	8	7	-12.5%
\$1,000,000 to \$1,499,999	17	16	-5.9%	0	2	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	0	3	--	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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>431</b>	<b>458</b>	<b>+6.3%</b>	<b>180</b>	<b>167</b>	<b>-7.2%</b>

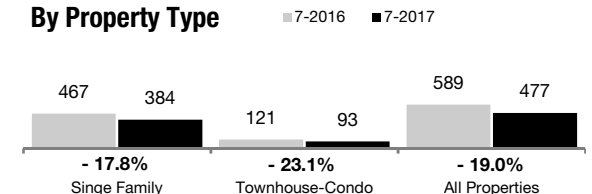
# Inventory of Active Listings

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		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	88	41	-53.4%	56	37	-33.9%
\$300,000 to \$599,999	156	125	-19.9%	38	31	-18.4%
\$600,000 to \$999,999	121	114	-5.8%	18	17	-5.6%
\$1,000,000 to \$1,499,999	48	55	+14.6%	7	6	-14.3%
\$1,500,00 to \$1,999,999	26	25	-3.8%	2	2	0.0%
\$2,000,000 to \$2,499,999	9	8	-11.1%	0	0	--
\$2,500,000 to \$4,999,999	12	11	-8.3%	0	0	--
\$5,000,000 to \$9,999,999	6	5	-16.7%	0	0	--
\$10,000,000 and Above	1	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>467</b>	<b>384</b>	<b>-17.8%</b>	<b>121</b>	<b>93</b>	<b>-23.1%</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	46	41	-10.9%	44	37	-15.9%
\$300,000 to \$599,999	139	125	-10.1%	38	31	-18.4%
\$600,000 to \$999,999	110	114	+3.6%	20	17	-15.0%
\$1,000,000 to \$1,499,999	57	55	-3.5%	5	6	+20.0%
\$1,500,00 to \$1,999,999	27	25	-7.4%	2	2	0.0%
\$2,000,000 to \$2,499,999	6	8	+33.3%	0	0	--
\$2,500,000 to \$4,999,999	11	11	0.0%	0	0	--
\$5,000,000 to \$9,999,999	5	5	0.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>401</b>	<b>384</b>	<b>-4.2%</b>	<b>109</b>	<b>93</b>	<b>-14.7%</b>

### Year to Date

By Price Range	Single Family			Condo		
	7-2016	7-2017	Change	7-2016	7-2017	Change
\$299,999 and Below	160	143	-10.6%	134	105	-21.6%
\$300,000 to \$599,999	191	224	+17.3%	38	53	+39.5%
\$600,000 to \$999,999	58	69	+19.0%	8	7	-12.5%
\$1,000,000 to \$1,499,999	17	16	-5.9%	0	2	--
\$1,500,00 to \$1,999,999	3	2	-33.3%	0	0	--
\$2,000,000 to \$2,499,999	0	3	--	0	0	--
\$2,500,000 to \$4,999,999	2	1	-50.0%	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>431</b>	<b>458</b>	<b>+6.3%</b>	<b>180</b>	<b>167</b>	<b>-7.2%</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.