

# Monthly Indicators



## November 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 30.6 percent for single family homes but increased 16.7 percent for townhouse-condo properties. Pending Sales increased 5.0 percent for single family homes and 21.1 percent for townhouse-condo properties.

The Median Sales Price was up 13.6 percent to \$483,000 for single family homes and 6.3 percent to \$321,115 for townhouse-condo properties. Days on Market decreased 38.8 percent for single family homes but increased 27.8 percent for townhouse-condo properties.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

## Activity Snapshot

<b>- 7.4%</b>	<b>- 2.4%</b>	<b>- 20.8%</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	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		72	50	- 30.6%	1,067	1,071	+ 0.4%
<b>Pending Sales</b>		60	63	+ 5.0%	736	764	+ 3.8%
<b>Sold Listings</b>		70	61	- 12.9%	720	739	+ 2.6%
<b>Median Sales Price</b>		\$425,000	\$483,000	+ 13.6%	\$379,900	\$407,000	+ 7.1%
<b>Avg. Sales Price</b>		\$500,916	\$497,417	- 0.7%	\$449,564	\$470,736	+ 4.7%
<b>Pct. of List Price Received</b>		97.1%	97.0%	- 0.1%	97.7%	97.5%	- 0.2%
<b>Days on Market</b>		103	63	- 38.8%	94	84	- 10.6%
<b>Affordability Index</b>		84	75	- 10.7%	94	89	- 5.3%
<b>Active Listings</b>		366	296	- 19.1%	--	--	--
<b>Months Supply</b>		5.6	4.5	- 19.6%	--	--	--

# Townhouse-Condo Market Overview

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

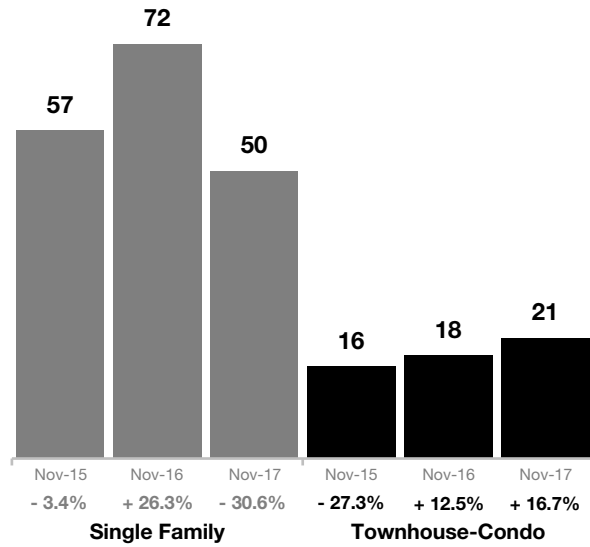


Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		18	21	+ 16.7%	360	335	- 6.9%
<b>Pending Sales</b>		19	23	+ 21.1%	284	293	+ 3.2%
<b>Sold Listings</b>		25	26	+ 4.0%	279	279	0.0%
<b>Median Sales Price</b>		\$302,000	<b>\$321,115</b>	+ 6.3%	\$248,000	<b>\$270,000</b>	+ 8.9%
<b>Avg. Sales Price</b>		\$327,490	<b>\$334,687</b>	+ 2.2%	\$278,539	<b>\$301,253</b>	+ 8.2%
<b>Pct. of List Price Received</b>		98.5%	<b>98.0%</b>	- 0.5%	97.8%	<b>97.9%</b>	+ 0.1%
<b>Days on Market</b>		79	<b>101</b>	+ 27.8%	80	<b>82</b>	+ 2.5%
<b>Affordability Index</b>		118	<b>112</b>	- 5.1%	144	<b>134</b>	- 6.9%
<b>Active Listings</b>		104	<b>77</b>	- 26.0%	--	--	--
<b>Months Supply</b>		4.2	<b>3.1</b>	- 26.2%	--	--	--

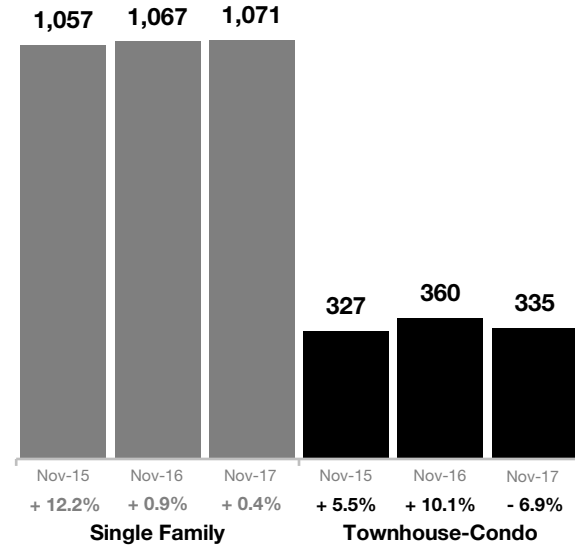
# New Listings



## November

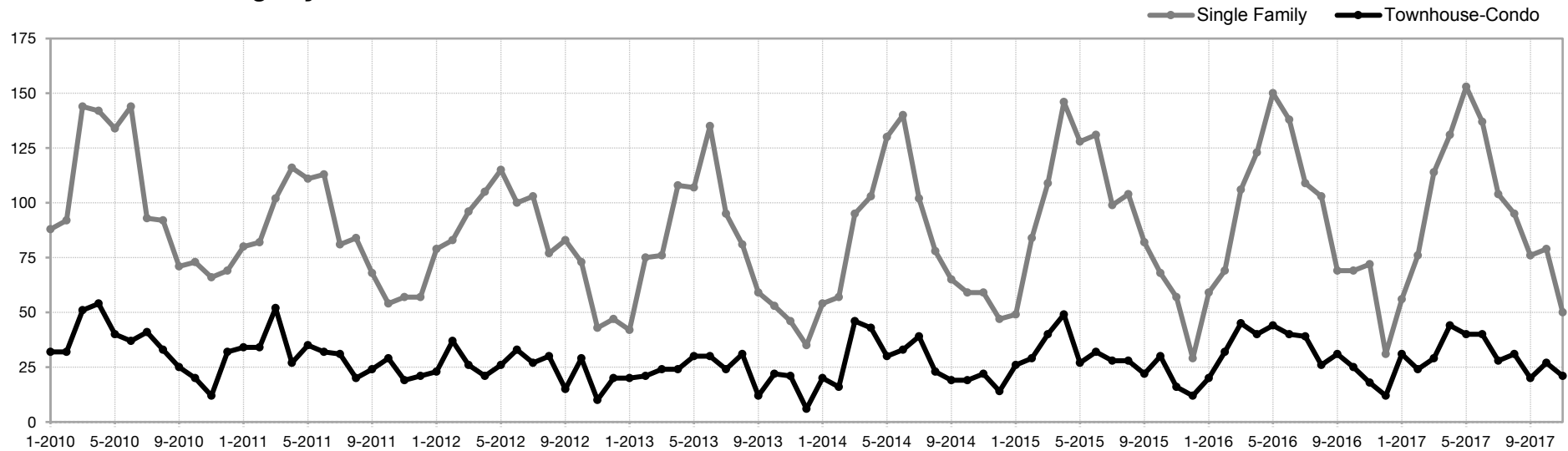


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	31	+6.9%	12	0.0%
Jan-2017	56	-5.1%	31	+55.0%
Feb-2017	76	+10.1%	24	-25.0%
Mar-2017	114	+7.5%	29	-35.6%
Apr-2017	131	+6.5%	44	+10.0%
May-2017	153	+2.0%	40	-9.1%
Jun-2017	137	-0.7%	40	0.0%
Jul-2017	104	-4.6%	28	-28.2%
Aug-2017	95	-7.8%	31	+19.2%
Sep-2017	76	+10.1%	20	-35.5%
Oct-2017	79	+14.5%	27	+8.0%
<b>Nov-2017</b>	<b>50</b>	<b>-30.6%</b>	<b>21</b>	<b>+16.7%</b>

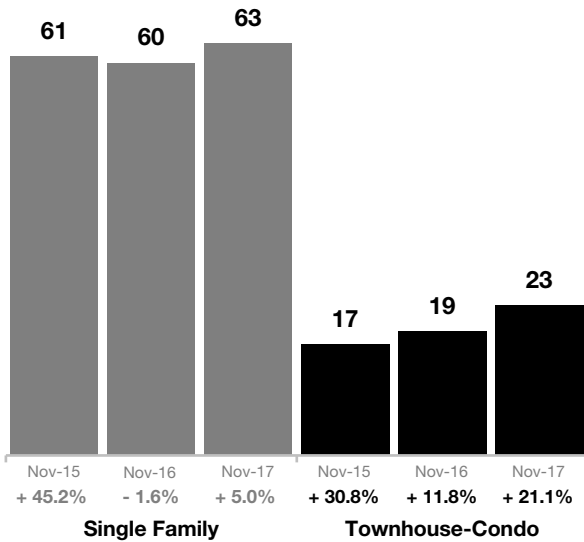
## Historical New Listings by Month



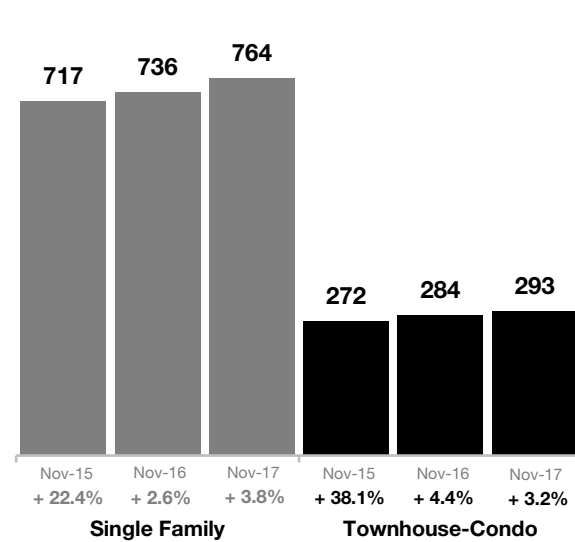
# Pending Sales



## November

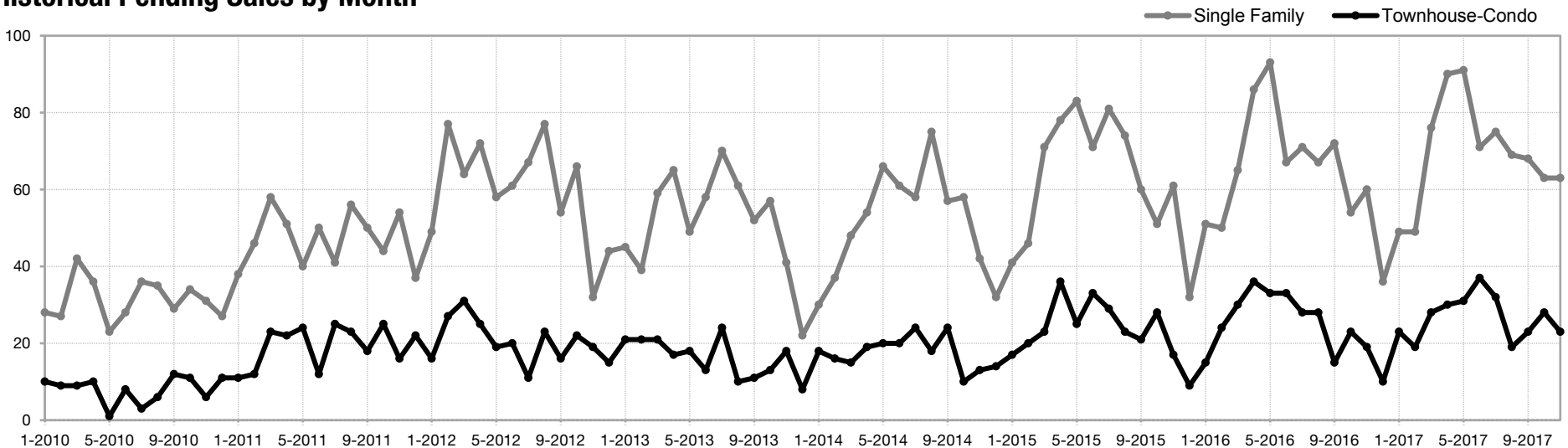


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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	91	-2.2%	31	-6.1%
Jun-2017	71	+6.0%	37	+12.1%
Jul-2017	75	+5.6%	32	+14.3%
Aug-2017	69	+3.0%	19	-32.1%
Sep-2017	68	-5.6%	23	+53.3%
Oct-2017	63	+16.7%	28	+21.7%
<b>Nov-2017</b>	<b>63</b>	<b>+5.0%</b>	<b>23</b>	<b>+21.1%</b>

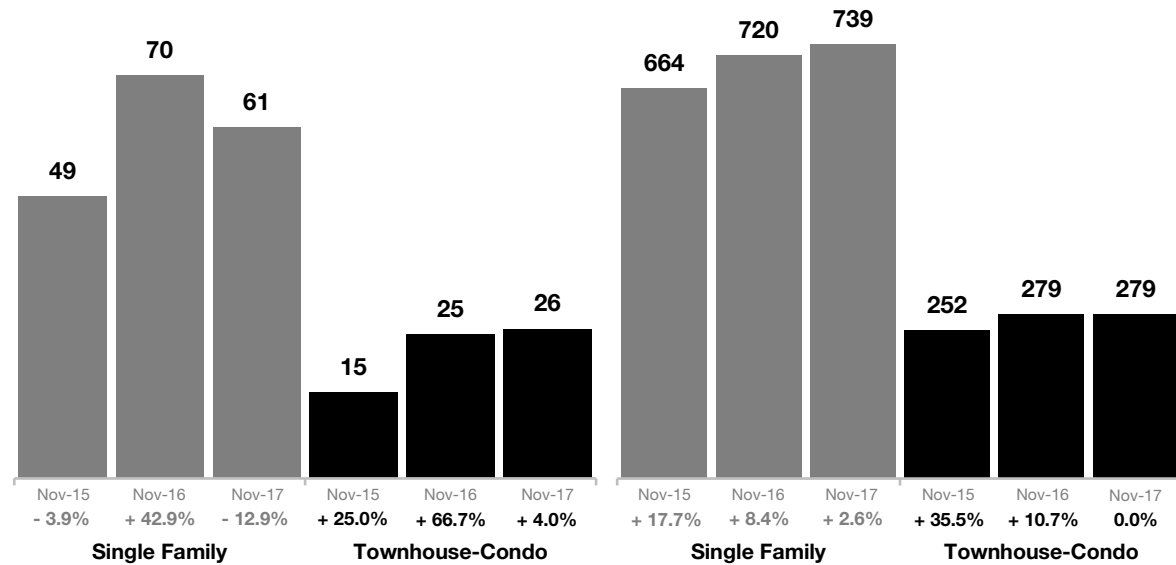
## Historical Pending Sales by Month



# Sold Listings

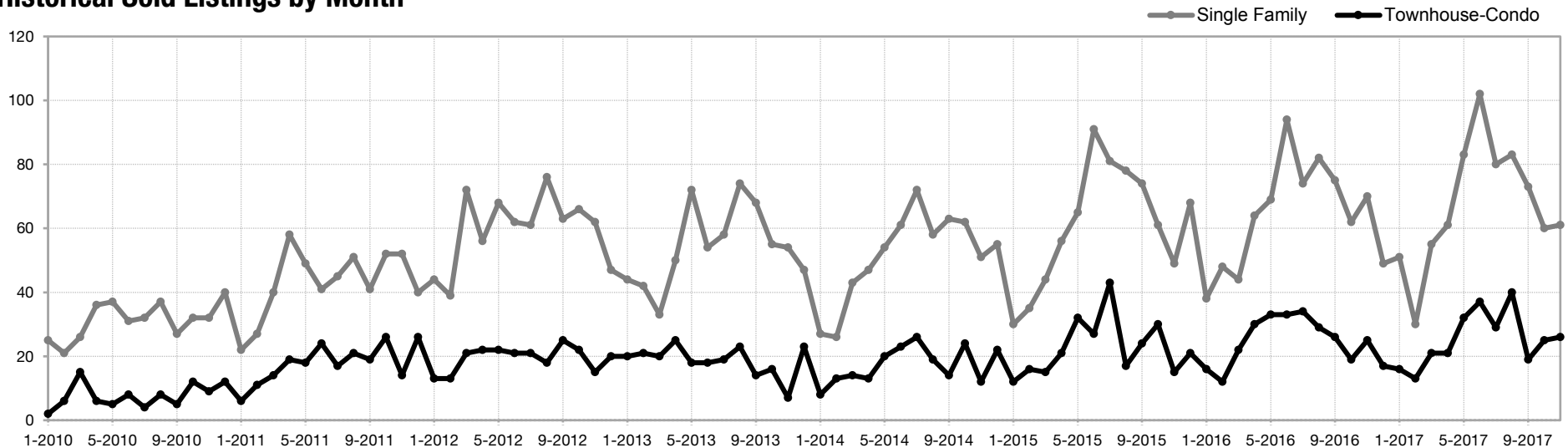


## November



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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%	32	-3.0%
Jun-2017	102	+8.5%	37	+12.1%
Jul-2017	80	+8.1%	29	-14.7%
Aug-2017	83	+1.2%	40	+37.9%
Sep-2017	73	-2.7%	19	-26.9%
Oct-2017	60	-3.2%	25	+31.6%
<b>Nov-2017</b>	<b>61</b>	<b>-12.9%</b>	<b>26</b>	<b>+4.0%</b>

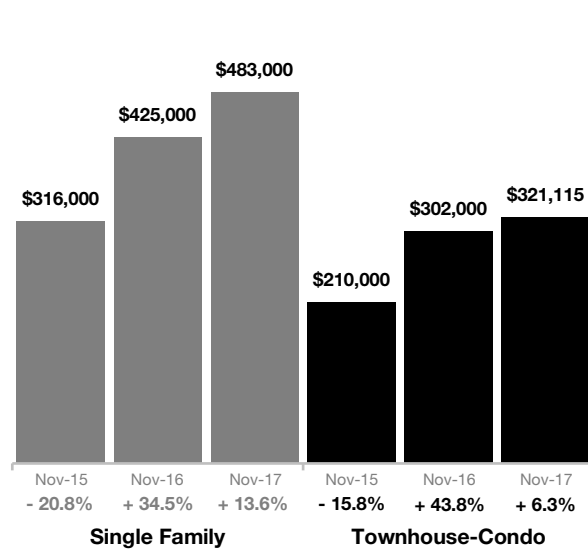
## Historical Sold Listings by Month



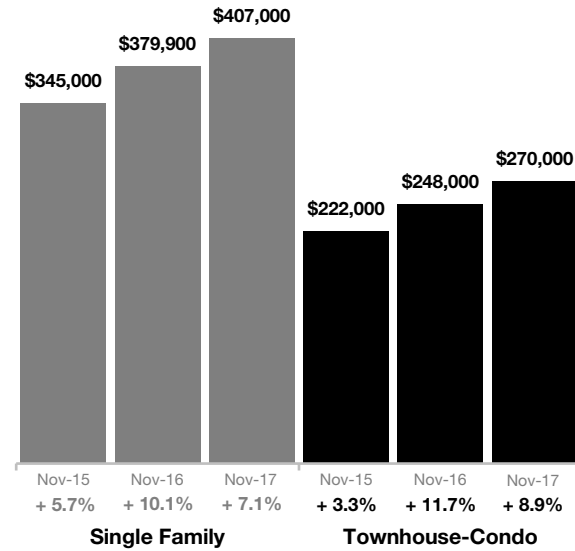
# Median Sales Price



## November

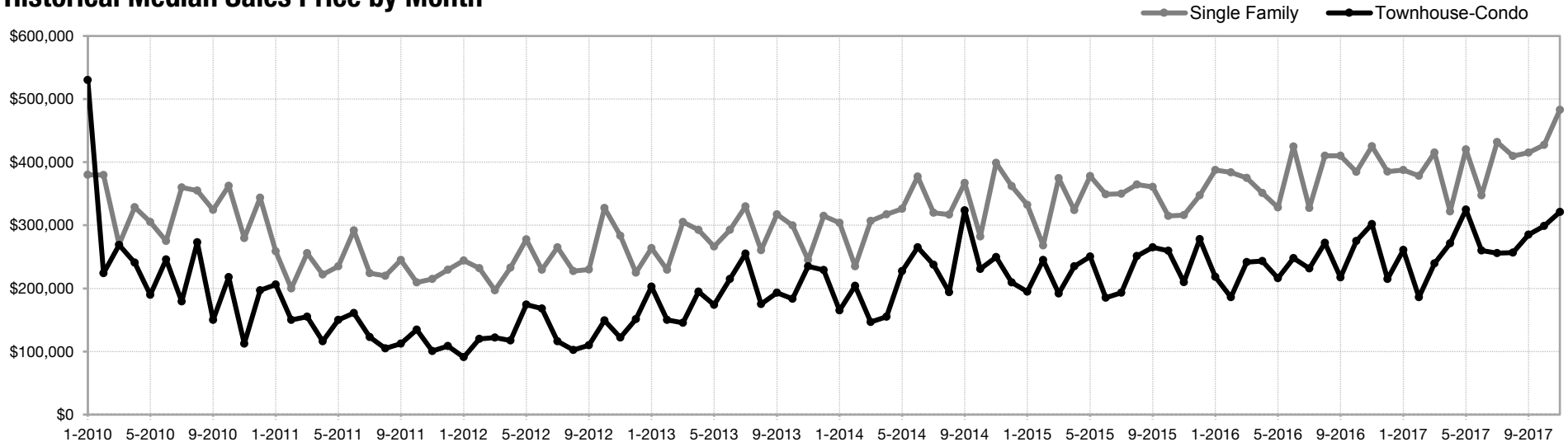


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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%
Jul-2017	\$432,000	+31.9%	\$255,900	+10.6%
Aug-2017	\$409,750	-0.1%	\$256,500	-5.7%
Sep-2017	\$415,000	+1.2%	\$285,000	+31.0%
Oct-2017	\$427,500	+11.2%	\$299,000	+8.7%
<b>Nov-2017</b>	<b>\$483,000</b>	<b>+13.6%</b>	<b>\$321,115</b>	<b>+6.3%</b>

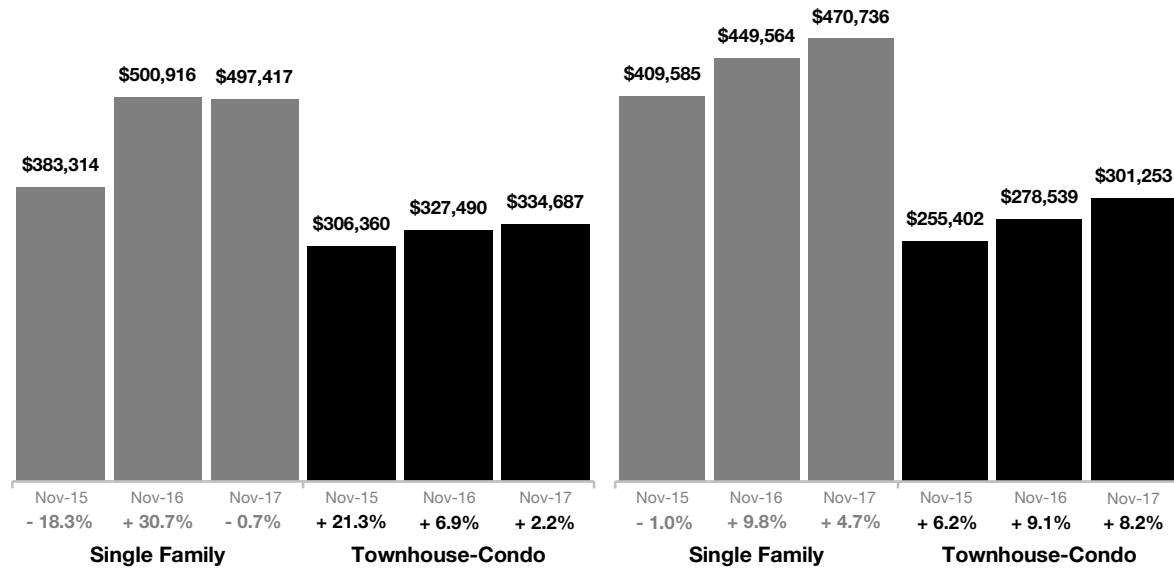
## Historical Median Sales Price by Month



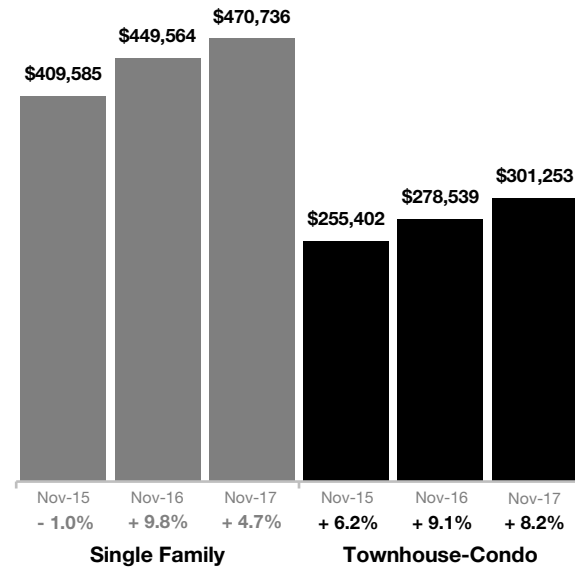
# Average Sales Price



## November

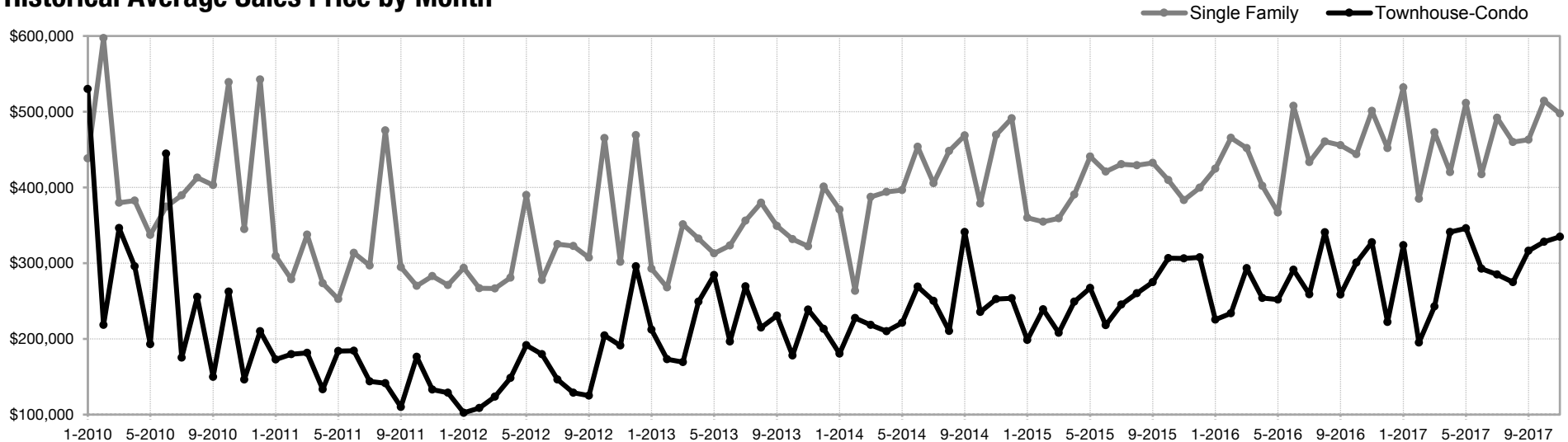


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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%	\$345,891	+37.4%
Jun-2017	\$417,272	-17.8%	\$292,550	+0.5%
Jul-2017	\$491,923	+13.5%	\$284,972	+10.1%
Aug-2017	\$459,794	-0.2%	\$275,023	-19.3%
Sep-2017	\$463,138	+1.6%	\$316,232	+22.3%
Oct-2017	\$514,426	+15.9%	\$328,096	+9.1%
<b>Nov-2017</b>	<b>\$497,417</b>	<b>-0.7%</b>	<b>\$334,687</b>	<b>+2.2%</b>

## Historical Average Sales Price by Month

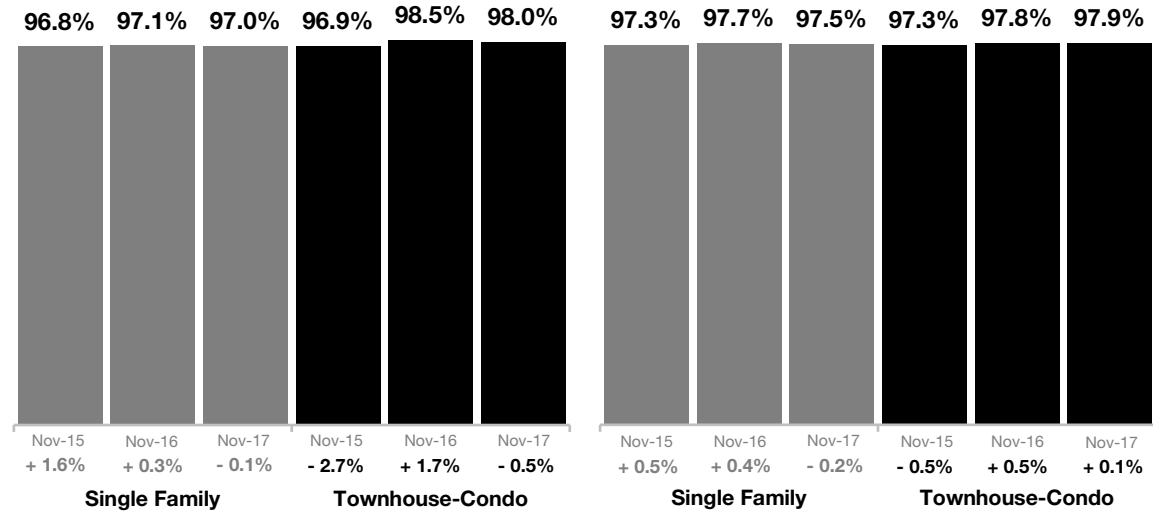




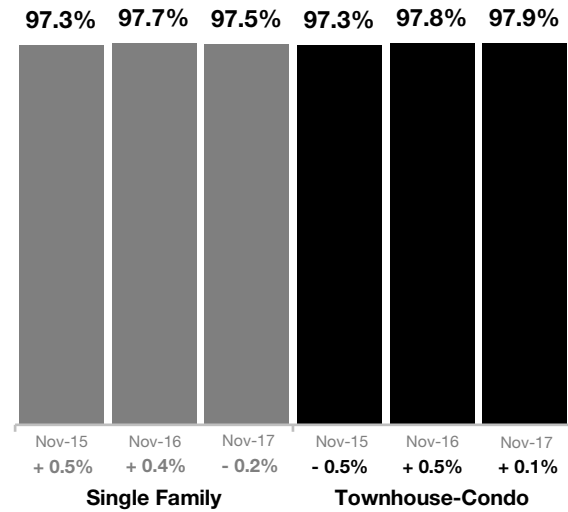
# Percent of List Price Received



## November

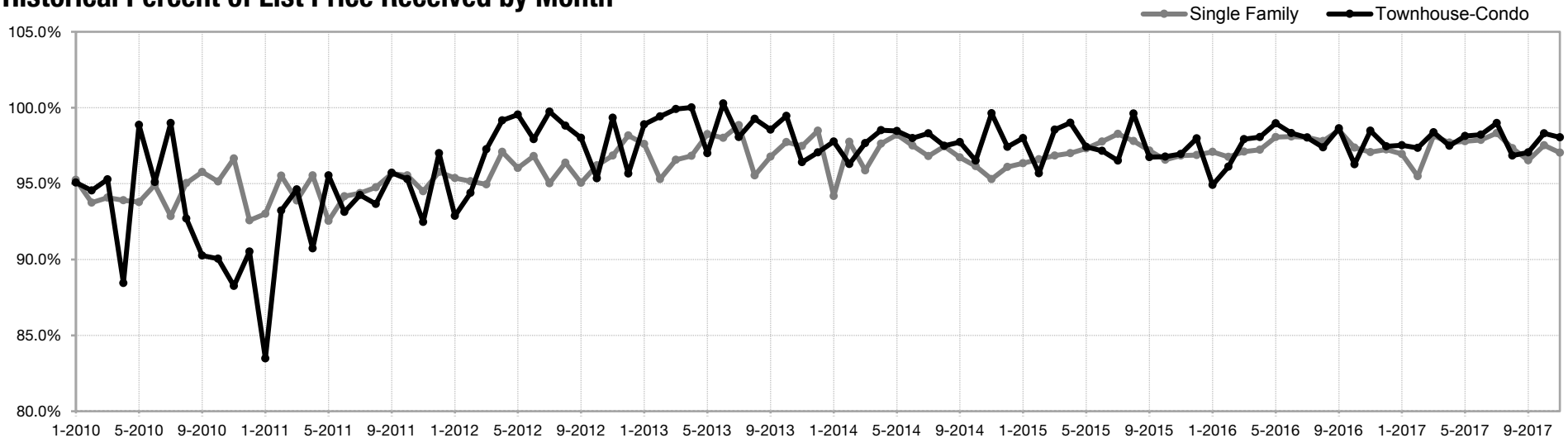


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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%	98.1%	-0.9%
Jun-2017	97.9%	-0.2%	98.2%	-0.1%
Jul-2017	98.3%	+0.3%	99.0%	+1.0%
Aug-2017	97.3%	-0.5%	96.8%	-0.6%
Sep-2017	96.5%	-2.0%	97.1%	-1.5%
Oct-2017	97.5%	+0.1%	98.3%	+2.1%
<b>Nov-2017</b>	<b>97.0%</b>	<b>-0.1%</b>	<b>98.0%</b>	<b>-0.5%</b>

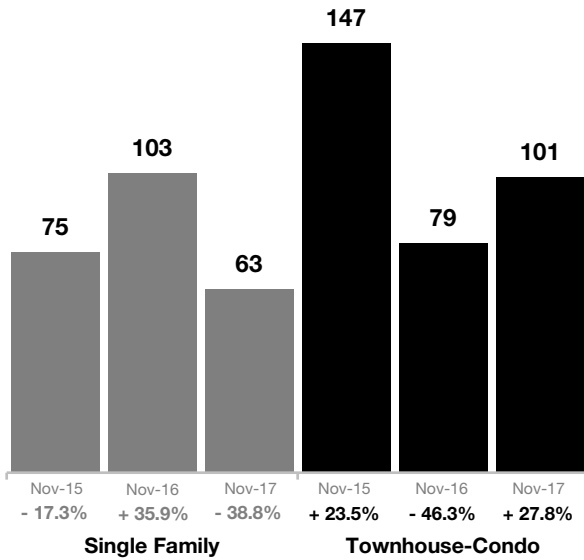
## Historical Percent of List Price Received by Month



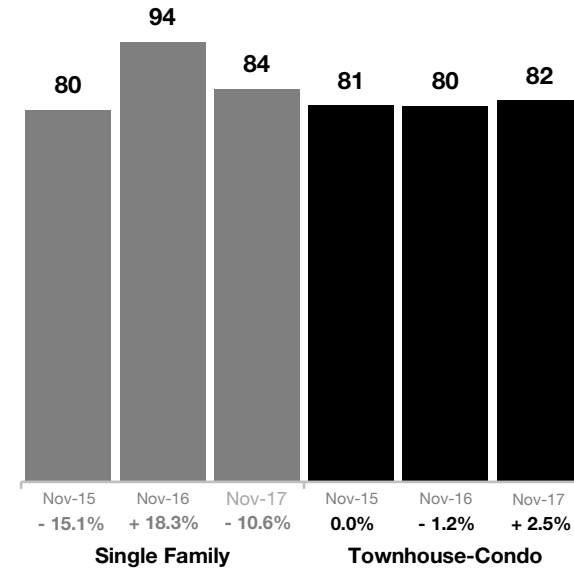
# Days on Market Until Sale



## November

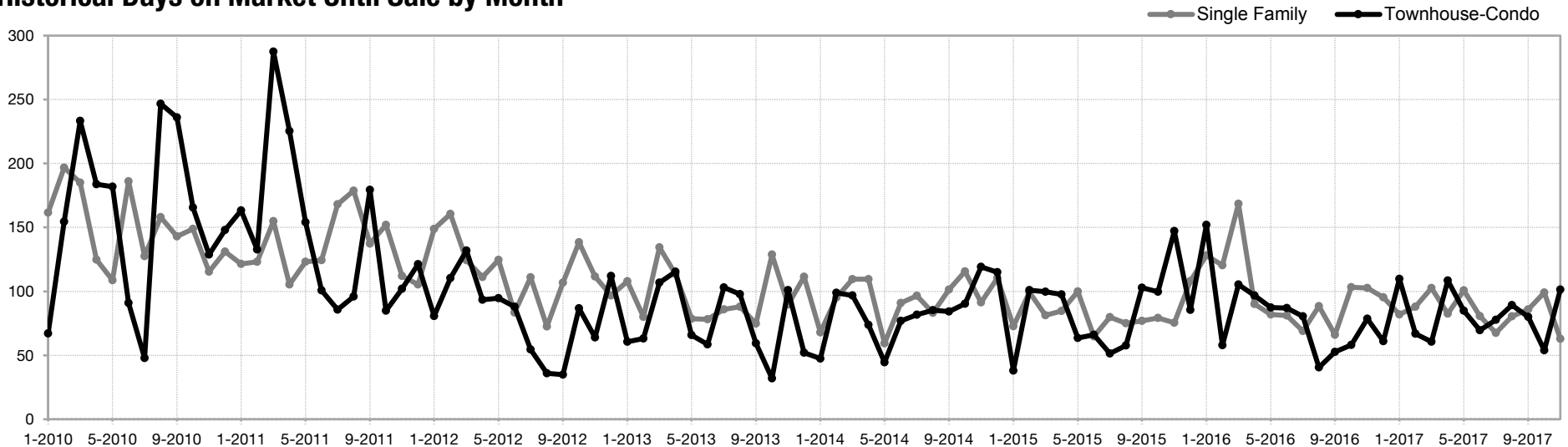


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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%	85	-2.3%
Jun-2017	81	0.0%	70	-19.5%
Jul-2017	68	-1.4%	78	-2.5%
Aug-2017	80	-9.1%	89	+117.1%
Sep-2017	86	+30.3%	80	+50.9%
Oct-2017	99	-3.9%	54	-6.9%
<b>Nov-2017</b>	<b>63</b>	<b>-38.8%</b>	<b>101</b>	<b>+27.8%</b>

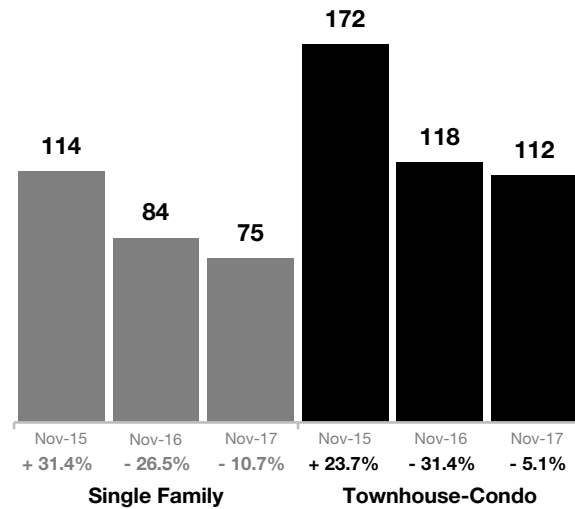
## Historical Days on Market Until Sale by Month



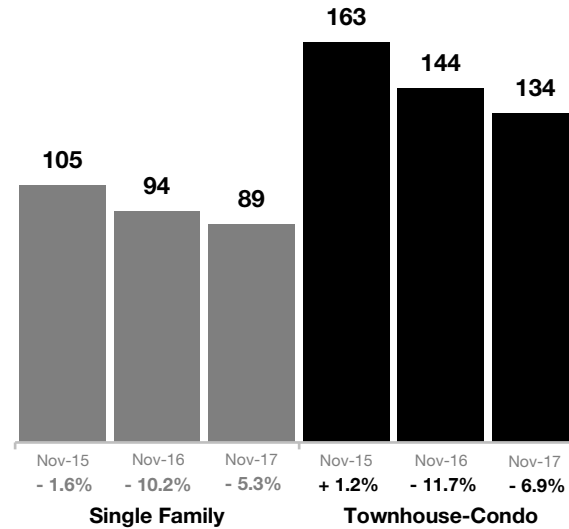
# Housing Affordability Index



## November

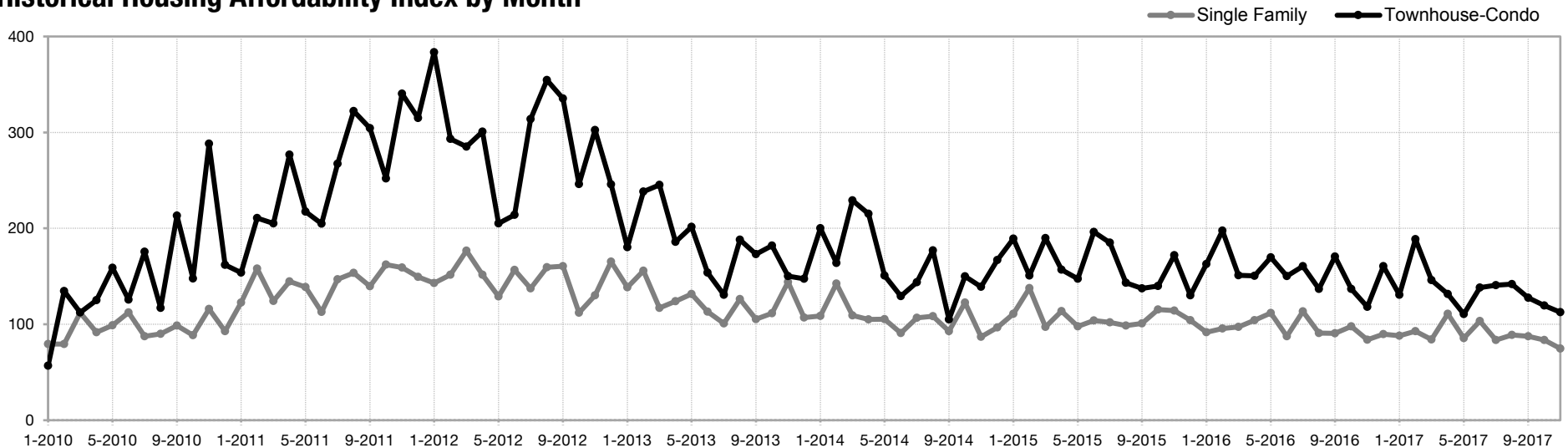


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-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%
Jul-2017	83	-26.5%	141	-12.4%
Aug-2017	89	-2.2%	142	+3.6%
Sep-2017	88	-3.3%	128	-25.1%
Oct-2017	84	-14.3%	119	-13.1%
<b>Nov-2017</b>	<b>75</b>	<b>-10.7%</b>	<b>112</b>	<b>-5.1%</b>

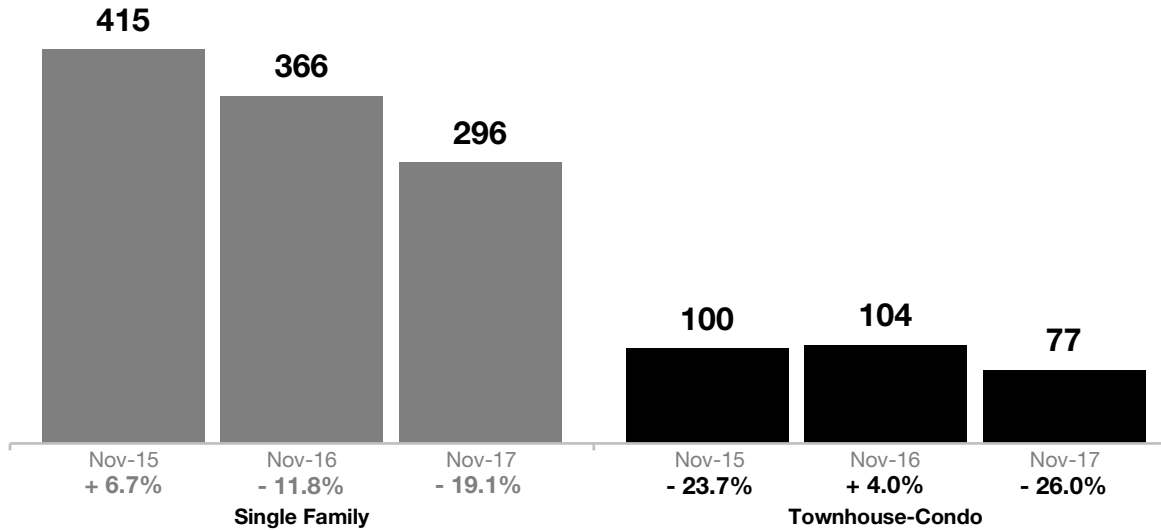
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

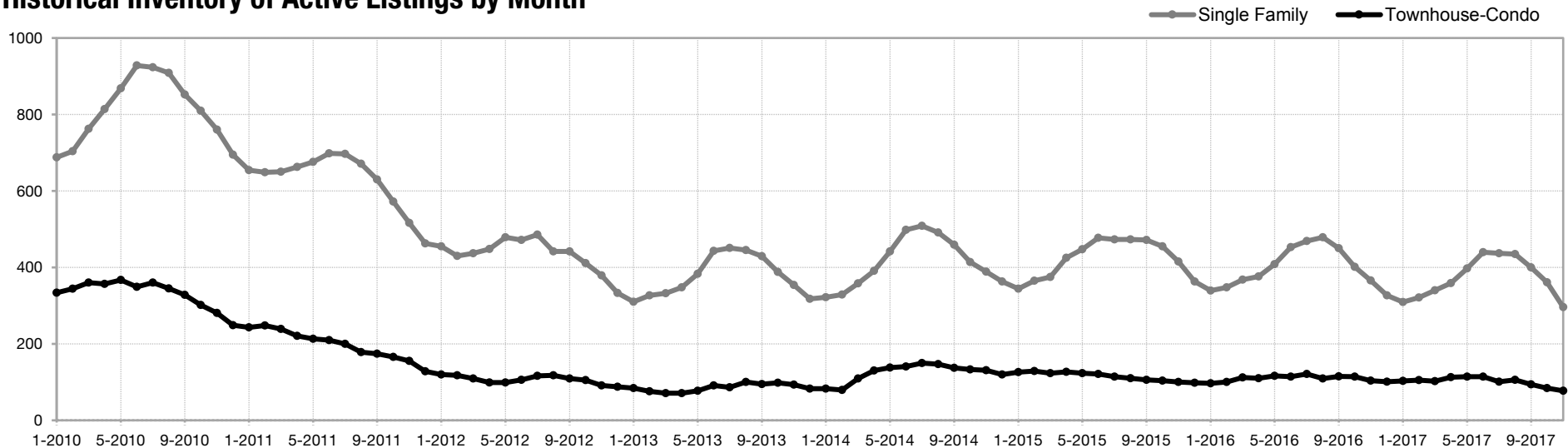


## November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	327	-9.9%	101	+3.1%
Jan-2017	309	-8.8%	103	+6.2%
Feb-2017	321	-7.8%	105	+5.0%
Mar-2017	340	-7.6%	102	-8.9%
Apr-2017	359	-4.5%	113	+2.7%
May-2017	397	-2.7%	114	-1.7%
Jun-2017	440	-2.9%	114	0.0%
Jul-2017	437	-6.8%	101	-16.5%
Aug-2017	435	-9.2%	106	-2.8%
Sep-2017	400	-11.1%	94	-18.3%
Oct-2017	361	-10.0%	84	-26.3%
<b>Nov-2017</b>	<b>296</b>	<b>-19.1%</b>	<b>77</b>	<b>-26.0%</b>

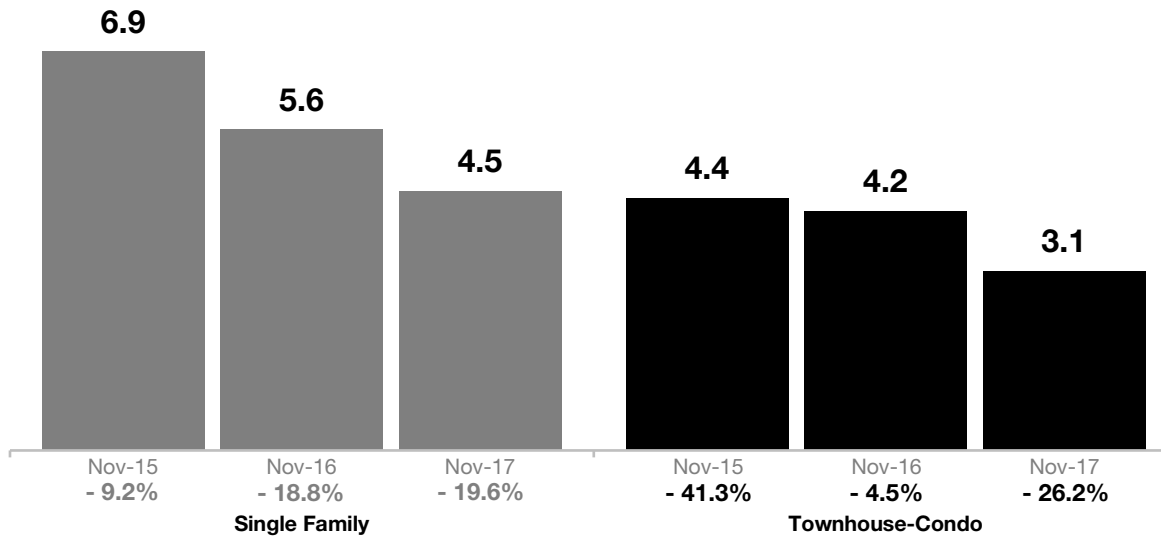
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

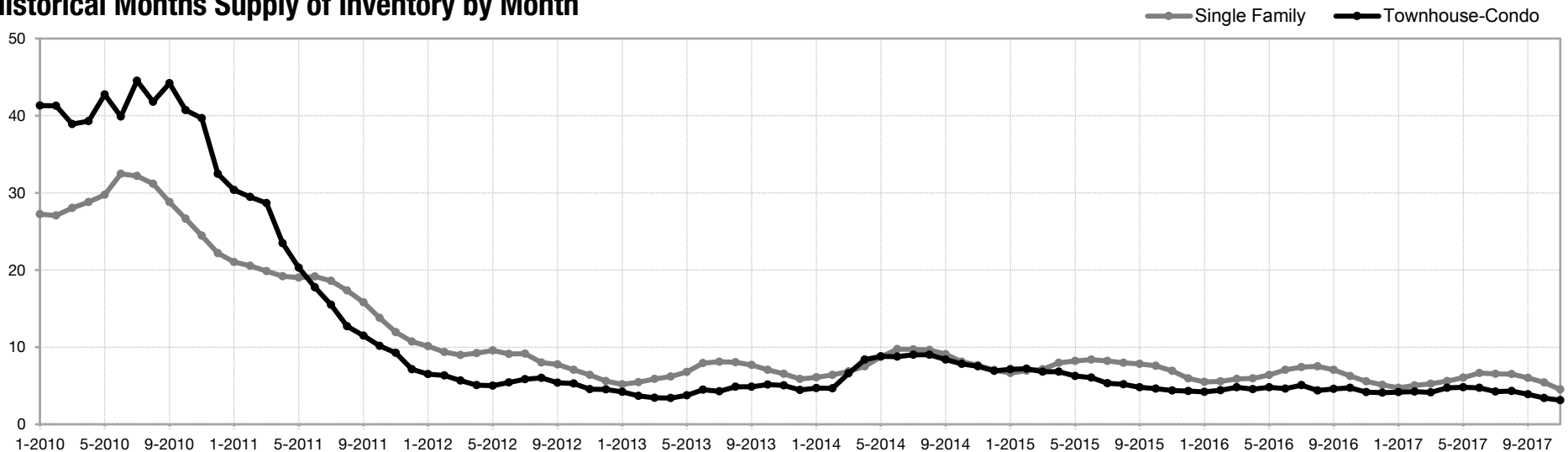


## November



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2016	5.1	-15.0%	4.1	-4.7%
Jan-2017	4.7	-14.5%	4.2	0.0%
Feb-2017	5.0	-9.1%	4.2	-4.5%
Mar-2017	5.3	-10.2%	4.1	-14.6%
Apr-2017	5.6	-5.1%	4.7	+2.2%
May-2017	6.1	-4.7%	4.8	0.0%
Jun-2017	6.6	-7.0%	4.7	+2.2%
Jul-2017	6.6	-10.8%	4.3	-15.7%
Aug-2017	6.5	-13.3%	4.3	-2.3%
Sep-2017	6.0	-14.3%	3.9	-15.2%
Oct-2017	5.4	-14.3%	3.4	-27.7%
<b>Nov-2017</b>	<b>4.5</b>	<b>-19.6%</b>	<b>3.1</b>	<b>-26.2%</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.



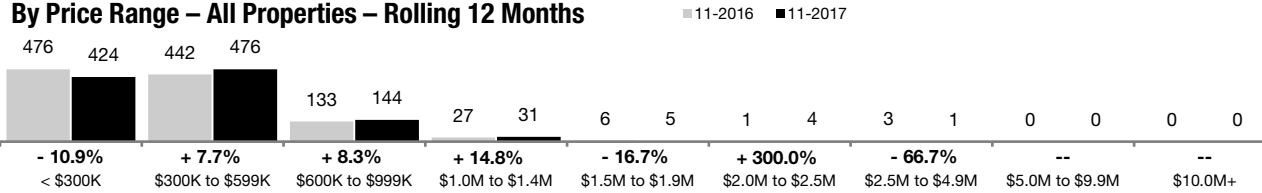
Key Metrics	Historical Sparkbars	11-2016	11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		90	71	- 21.1%	1,429	1,407	- 1.5%
<b>Pending Sales</b>		79	86	+ 8.9%	1,020	1,058	+ 3.7%
<b>Sold Listings</b>		95	88	- 7.4%	999	1,019	+ 2.0%
<b>Median Sales Price</b>		\$394,500	\$385,000	- 2.4%	\$330,000	\$351,000	+ 6.4%
<b>Avg. Sales Price</b>		\$454,792	\$448,060	- 1.5%	\$401,705	\$424,247	+ 5.6%
<b>Pct. of List Price Received</b>		97.4%	97.4%	0.0%	97.7%	97.6%	- 0.1%
<b>Days on Market</b>		96	74	- 22.9%	90	83	- 7.8%
<b>Affordability Index</b>		90	94	+ 4.4%	108	103	- 4.6%
<b>Active Listings</b>		471	373	- 20.8%	--	--	--
<b>Months Supply</b>		5.2	4.1	- 21.2%	--	--	--

# Closed Sales

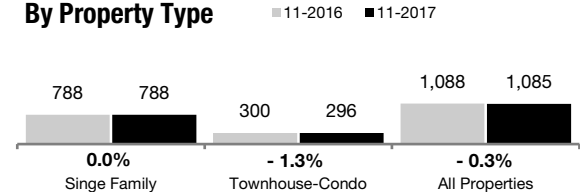
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	275	241	-12.4%	201	183	-9.0%
\$300,000 to \$599,999	362	380	+5.0%	80	95	+18.8%
\$600,000 to \$999,999	114	128	+12.3%	19	16	-15.8%
\$1,000,000 to \$1,499,999	27	29	+7.4%	0	2	--
\$1,500,00 to \$1,999,999	6	5	-16.7%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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>788</b>	<b>788</b>	<b>0.0%</b>	<b>300</b>	<b>296</b>	<b>-1.3%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$299,999 and Below	17	15	-11.8%	13	12	-7.7%
\$300,000 to \$599,999	26	29	+11.5%	10	11	+10.0%
\$600,000 to \$999,999	14	14	0.0%	2	3	+50.0%
\$1,000,000 to \$1,499,999	2	2	0.0%	0	0	--
\$1,500,00 to \$1,999,999	0	1	--	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>60</b>	<b>61</b>	<b>+1.7%</b>	<b>25</b>	<b>26</b>	<b>+4.0%</b>

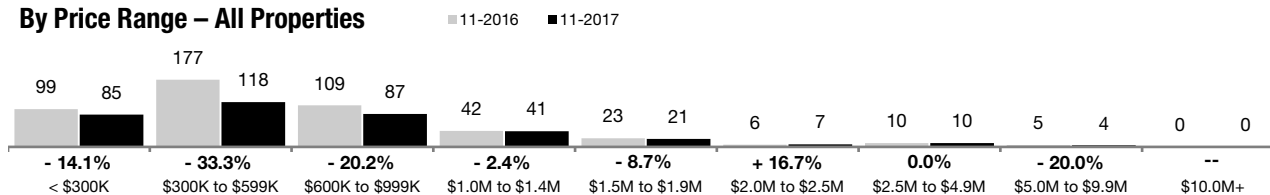
### Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	249	224	-10.0%	188	167	-11.2%
\$300,000 to \$599,999	334	356	+6.6%	73	94	+28.8%
\$600,000 to \$999,999	100	124	+24.0%	18	16	-11.1%
\$1,000,000 to \$1,499,999	27	27	0.0%	0	2	--
\$1,500,00 to \$1,999,999	6	3	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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>720</b>	<b>739</b>	<b>+2.6%</b>	<b>279</b>	<b>279</b>	<b>0.0%</b>

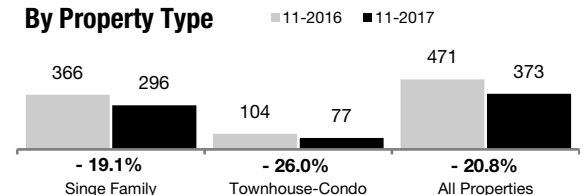
# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

## By Price Range – All Properties



## By Property Type



### Year over Year

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	59	55	-6.8%	40	30	-25.0%
\$300,000 to \$599,999	135	91	-32.6%	42	27	-35.7%
\$600,000 to \$999,999	97	73	-24.7%	12	14	+16.7%
\$1,000,000 to \$1,499,999	34	36	+5.9%	8	5	-37.5%
\$1,500,00 to \$1,999,999	20	20	0.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	6	7	+16.7%	0	0	--
\$2,500,000 to \$4,999,999	10	10	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>366</b>	<b>296</b>	<b>-19.1%</b>	<b>104</b>	<b>77</b>	<b>-26.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	10-2017	11-2017	Change	10-2017	11-2017	Change
\$299,999 and Below	59	55	-6.8%	38	30	-21.1%
\$300,000 to \$599,999	117	91	-22.2%	27	27	0.0%
\$600,000 to \$999,999	95	73	-23.2%	12	14	+16.7%
\$1,000,000 to \$1,499,999	46	36	-21.7%	6	5	-16.7%
\$1,500,00 to \$1,999,999	20	20	0.0%	1	1	0.0%
\$2,000,000 to \$2,499,999	8	7	-12.5%	0	0	--
\$2,500,000 to \$4,999,999	11	10	-9.1%	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>361</b>	<b>296</b>	<b>-18.0%</b>	<b>84</b>	<b>77</b>	<b>-8.3%</b>

### Year to Date

By Price Range	Single Family			Condo		
	11-2016	11-2017	Change	11-2016	11-2017	Change
\$299,999 and Below	249	224	-10.0%	188	167	-11.2%
\$300,000 to \$599,999	334	356	+6.6%	73	94	+28.8%
\$600,000 to \$999,999	100	124	+24.0%	18	16	-11.1%
\$1,000,000 to \$1,499,999	27	27	0.0%	0	2	--
\$1,500,00 to \$1,999,999	6	3	-50.0%	0	0	--
\$2,000,000 to \$2,499,999	1	4	+300.0%	0	0	--
\$2,500,000 to \$4,999,999	3	1	-66.7%	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>720</b>	<b>739</b>	<b>+2.6%</b>	<b>279</b>	<b>279</b>	<b>0.0%</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 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.