

# Monthly Indicators



## January 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 12.1 percent for single family homes but decreased 12.9 percent for townhouse-condo properties. Pending Sales increased 73.3 percent for single family homes and 20.0 percent for townhouse-condo properties.

The Median Sales Price was up 9.9 percent to \$420,000 for single family homes but decreased 1.5 percent to \$335,000 for townhouse-condo properties. Days on Market increased 66.7 percent for single family homes and 101.0 percent for condo properties.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

## Activity Snapshot

<b>+ 40.4%</b>	<b>+ 10.2%</b>	<b>- 12.7%</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 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	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		66	74	+ 12.1%	66	74	+ 12.1%
<b>Pending Sales</b>		30	52	+ 73.3%	30	52	+ 73.3%
<b>Sold Listings</b>		26	39	+ 50.0%	26	39	+ 50.0%
<b>Median Sales Price</b>		\$382,000	\$420,000	+ 9.9%	\$382,000	\$420,000	+ 9.9%
<b>Avg. Sales Price</b>		\$732,558	\$1,775,438	+ 142.4%	\$732,558	\$1,775,438	+ 142.4%
<b>Pct. of List Price Received</b>		95.0%	94.1%	- 0.9%	95.0%	94.1%	- 0.9%
<b>Days on Market</b>		57	95	+ 66.7%	57	95	+ 66.7%
<b>Affordability Index</b>		86	88	+ 2.3%	86	88	+ 2.3%
<b>Active Listings</b>		613	539	- 12.1%	--	--	--
<b>Months Supply</b>		10.1	8.3	- 17.8%	--	--	--

# Townhouse-Condo Market Overview



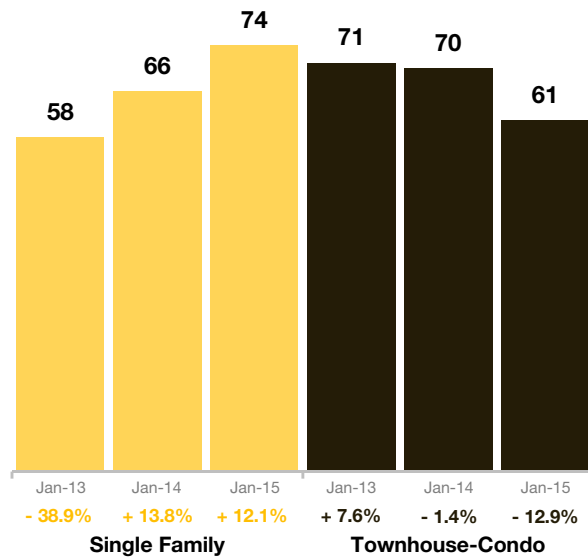
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		70	61	- 12.9%	70	61	- 12.9%
<b>Pending Sales</b>		40	48	+ 20.0%	40	48	+ 20.0%
<b>Sold Listings</b>		21	27	+ 28.6%	21	27	+ 28.6%
<b>Median Sales Price</b>		\$340,000	\$335,000	- 1.5%	\$340,000	\$335,000	- 1.5%
<b>Avg. Sales Price</b>		\$621,110	\$1,590,780	+ 156.1%	\$621,110	\$1,590,780	+ 156.1%
<b>Pct. of List Price Received</b>		94.2%	95.4%	+ 1.3%	94.2%	95.4%	+ 1.3%
<b>Days on Market</b>		101	203	+ 101.0%	101	203	+ 101.0%
<b>Affordability Index</b>		104	118	+ 13.5%	104	118	+ 13.5%
<b>Active Listings</b>		507	440	- 13.2%	--	--	--
<b>Months Supply</b>		11.7	10.4	- 11.1%	--	--	--

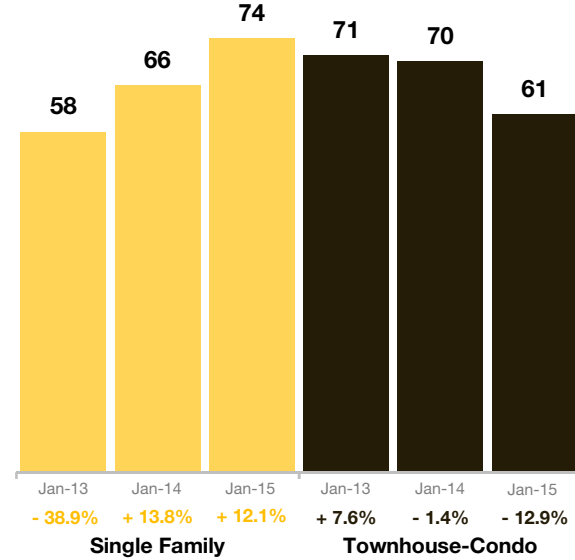
# New Listings



## January

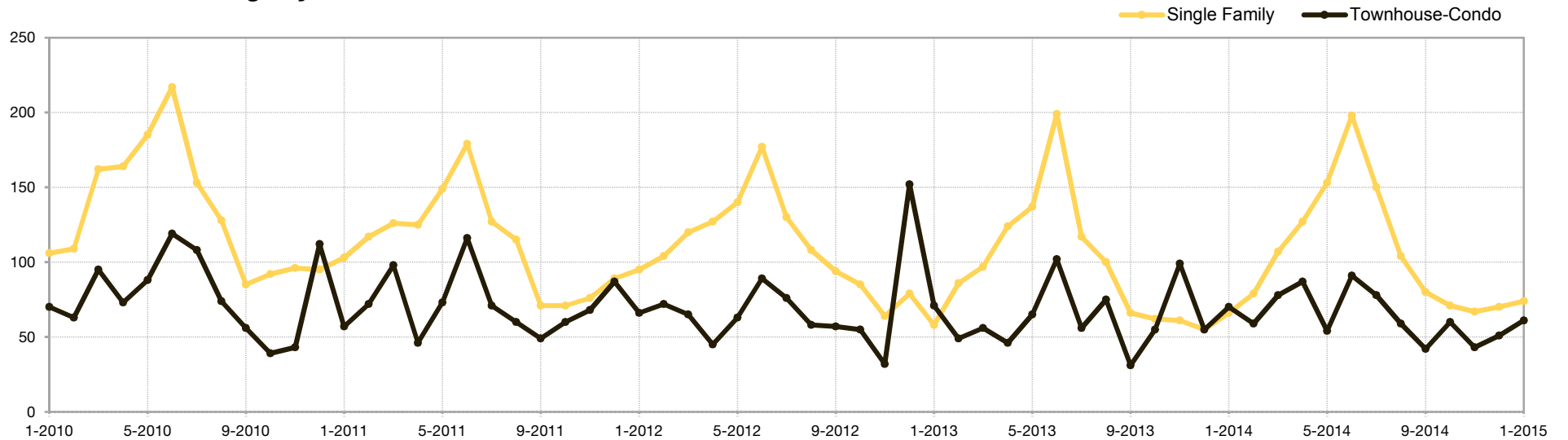


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	79	-8.1%	59	+20.4%
Mar-2014	107	+10.3%	78	+39.3%
Apr-2014	127	+2.4%	87	+89.1%
May-2014	153	+11.7%	54	-16.9%
Jun-2014	198	-0.5%	91	-10.8%
Jul-2014	150	+28.2%	78	+39.3%
Aug-2014	104	+4.0%	59	-21.3%
Sep-2014	80	+21.2%	42	+35.5%
Oct-2014	71	+14.5%	60	+9.1%
Nov-2014	67	+9.8%	43	-56.6%
Dec-2014	70	+27.3%	51	-7.3%
<b>Jan-2015</b>	<b>74</b>	<b>+12.1%</b>	<b>61</b>	<b>-12.9%</b>

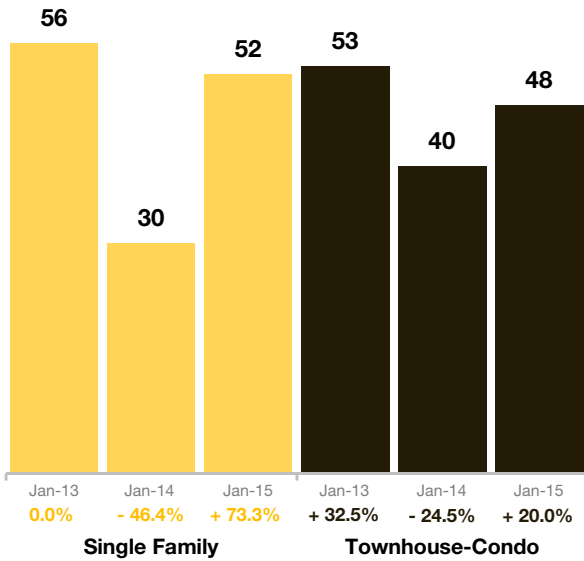
## Historical New Listings by Month



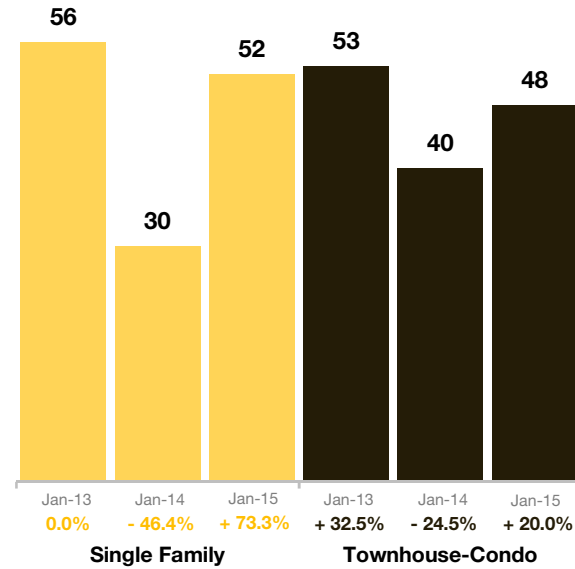
# Pending Sales



## January

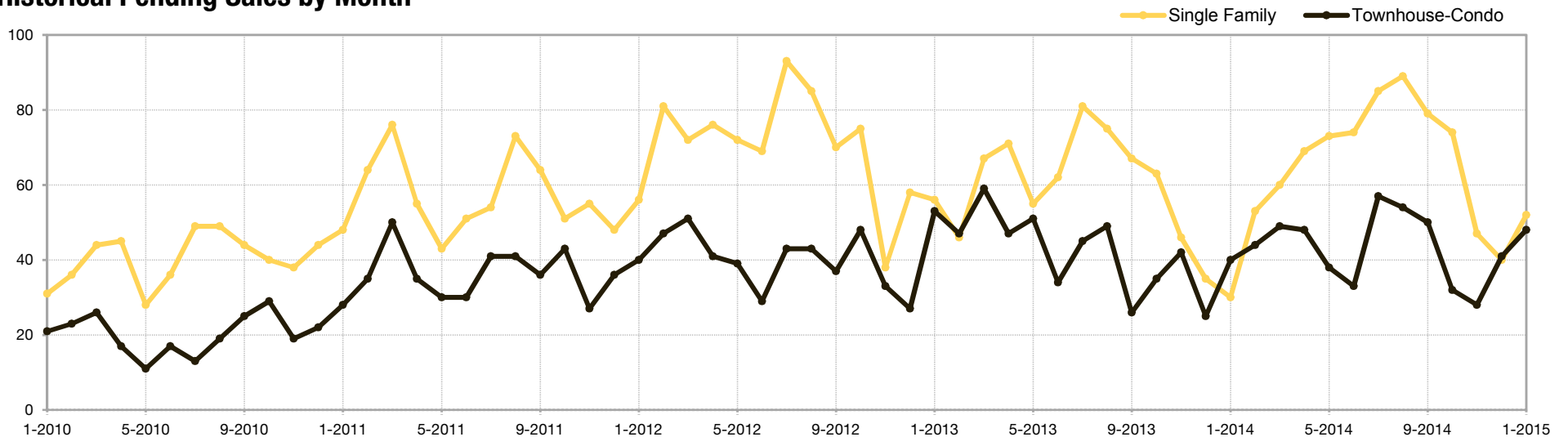


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	53	+15.2%	44	-6.4%
Mar-2014	60	-10.4%	49	-16.9%
Apr-2014	69	-2.8%	48	+2.1%
May-2014	73	+32.7%	38	-25.5%
Jun-2014	74	+19.4%	33	-2.9%
Jul-2014	85	+4.9%	57	+26.7%
Aug-2014	89	+18.7%	54	+10.2%
Sep-2014	79	+17.9%	50	+92.3%
Oct-2014	74	+17.5%	32	-8.6%
Nov-2014	47	+2.2%	28	-33.3%
Dec-2014	40	+14.3%	41	+64.0%
<b>Jan-2015</b>	<b>52</b>	<b>+73.3%</b>	<b>48</b>	<b>+20.0%</b>

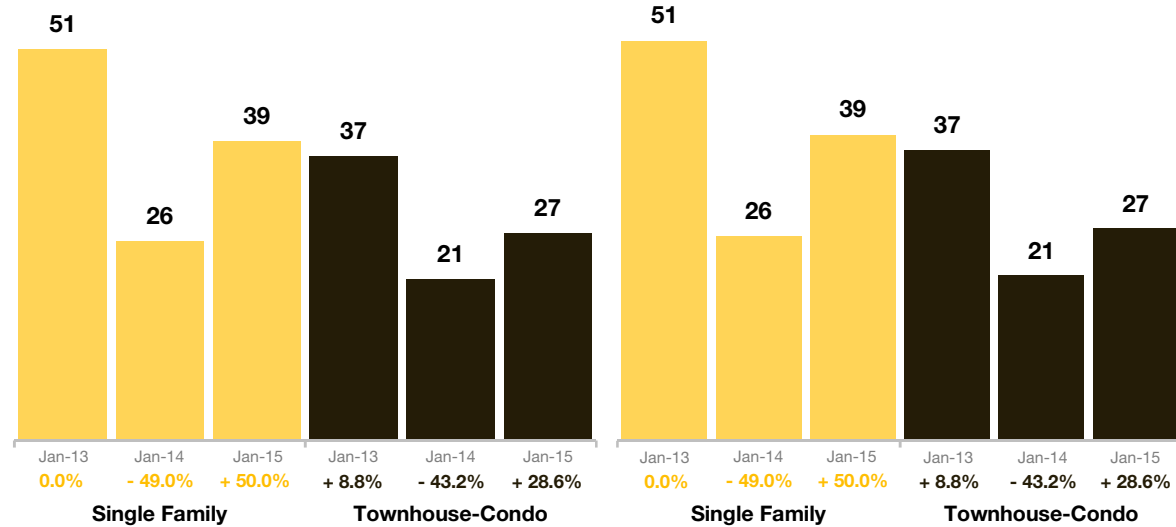
## Historical Pending Sales by Month



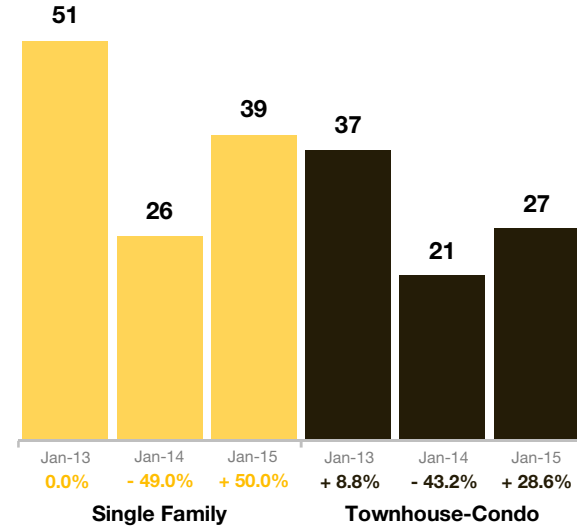
# Sold Listings



## January

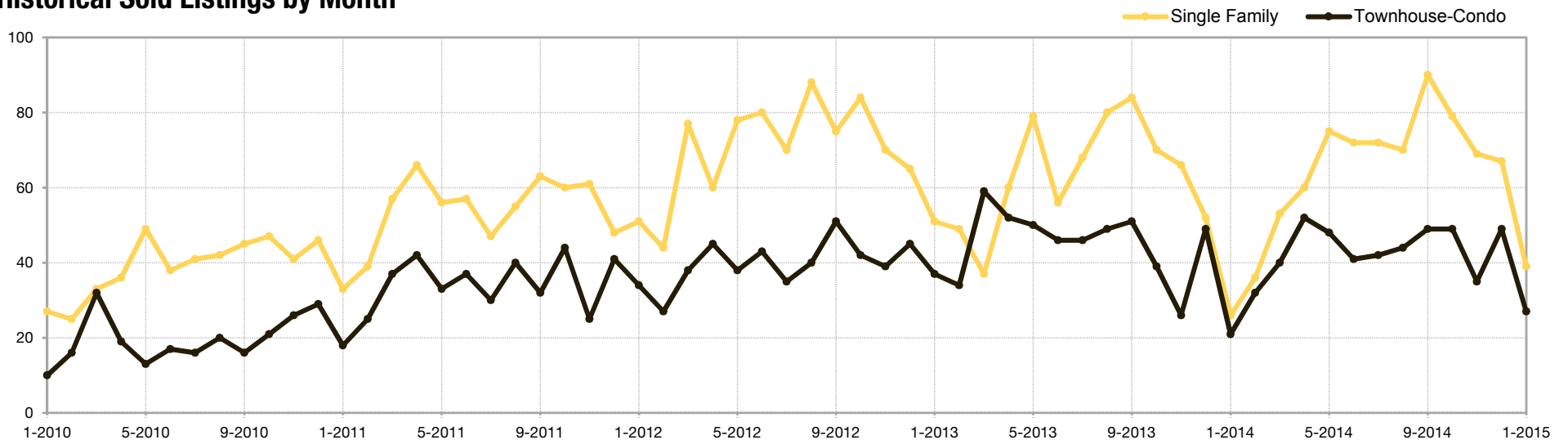


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	36	-26.5%	32	-5.9%
Mar-2014	53	+43.2%	40	-32.2%
Apr-2014	60	0.0%	52	0.0%
May-2014	75	-5.1%	48	-4.0%
Jun-2014	72	+28.6%	41	-10.9%
Jul-2014	72	+5.9%	42	-8.7%
Aug-2014	70	-12.5%	44	-10.2%
Sep-2014	90	+7.1%	49	-3.9%
Oct-2014	79	+12.9%	49	+25.6%
Nov-2014	69	+4.5%	35	+34.6%
Dec-2014	67	+28.8%	49	0.0%
<b>Jan-2015</b>	<b>39</b>	<b>+50.0%</b>	<b>27</b>	<b>+28.6%</b>

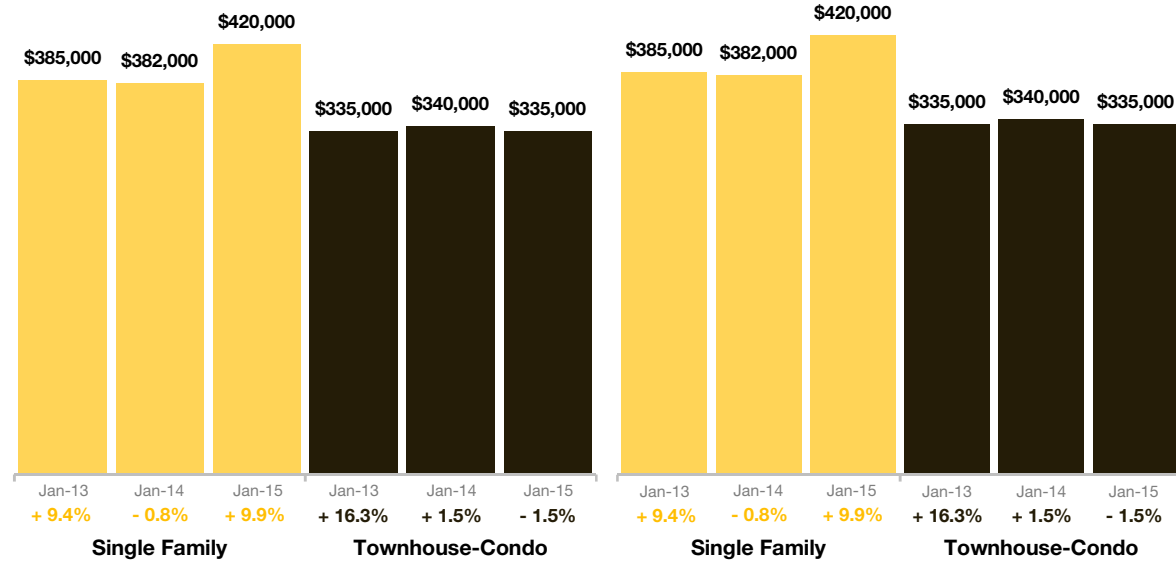
## Historical Sold Listings by Month



# Median Sales Price

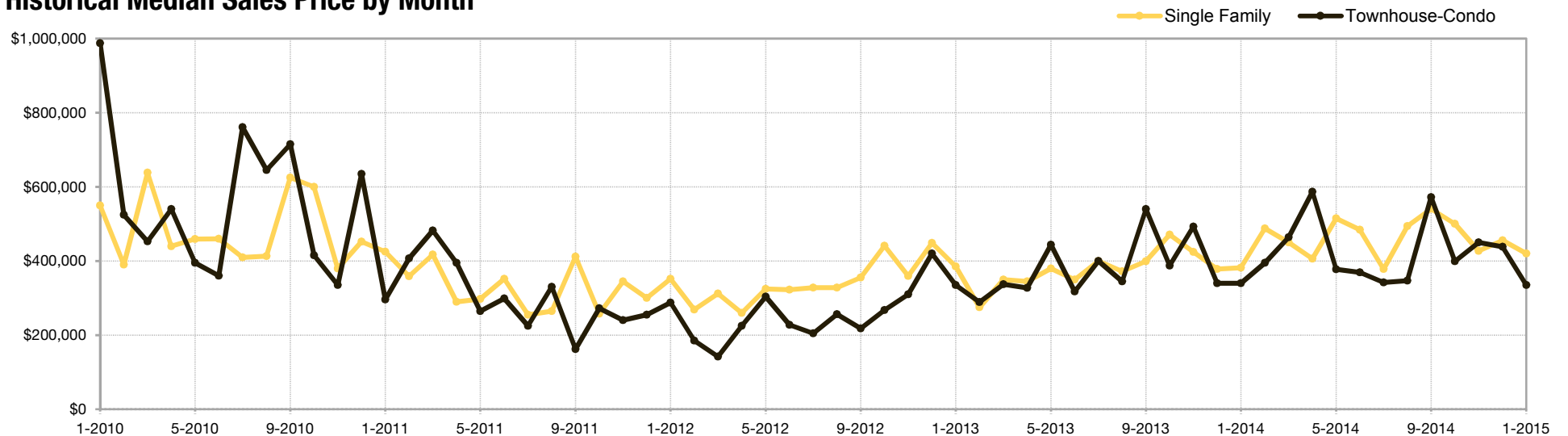


## January



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$487,500	+77.3%	\$395,350	+36.7%
Mar-2014	\$450,000	+28.6%	\$464,375	+37.8%
Apr-2014	\$406,250	+17.8%	\$587,000	+79.2%
May-2014	\$515,000	+35.5%	\$377,500	-15.0%
Jun-2014	\$484,500	+38.6%	\$369,000	+16.2%
Jul-2014	\$378,500	-5.4%	\$342,000	-14.5%
Aug-2014	\$493,750	+32.7%	\$347,000	+0.6%
Sep-2014	\$540,500	+35.3%	\$572,000	+5.9%
Oct-2014	\$500,000	+6.2%	\$399,000	+3.0%
Nov-2014	\$427,000	+0.6%	\$450,000	-8.6%
Dec-2014	\$455,500	+20.5%	\$438,000	+28.8%
<b>Jan-2015</b>	<b>\$420,000</b>	<b>+9.9%</b>	<b>\$335,000</b>	<b>-1.5%</b>

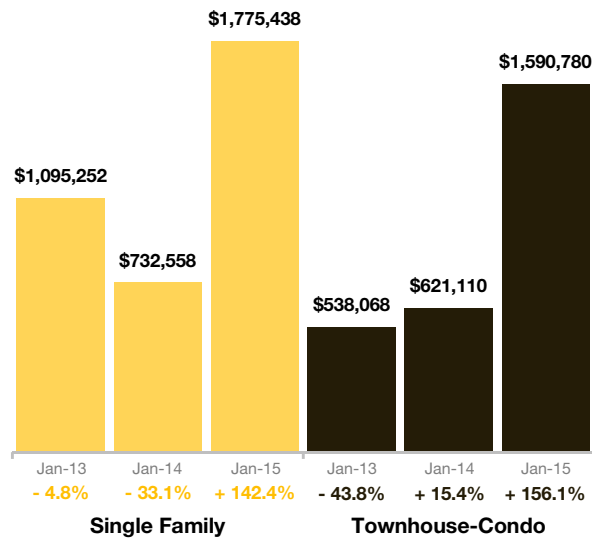
## Historical Median Sales Price by Month



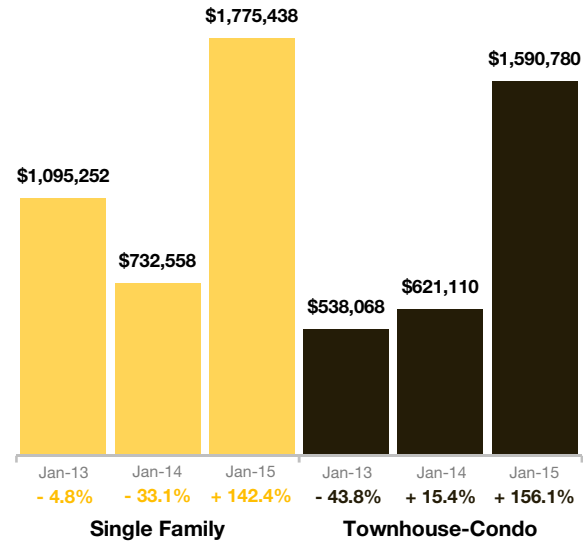
# Average Sales Price



## January

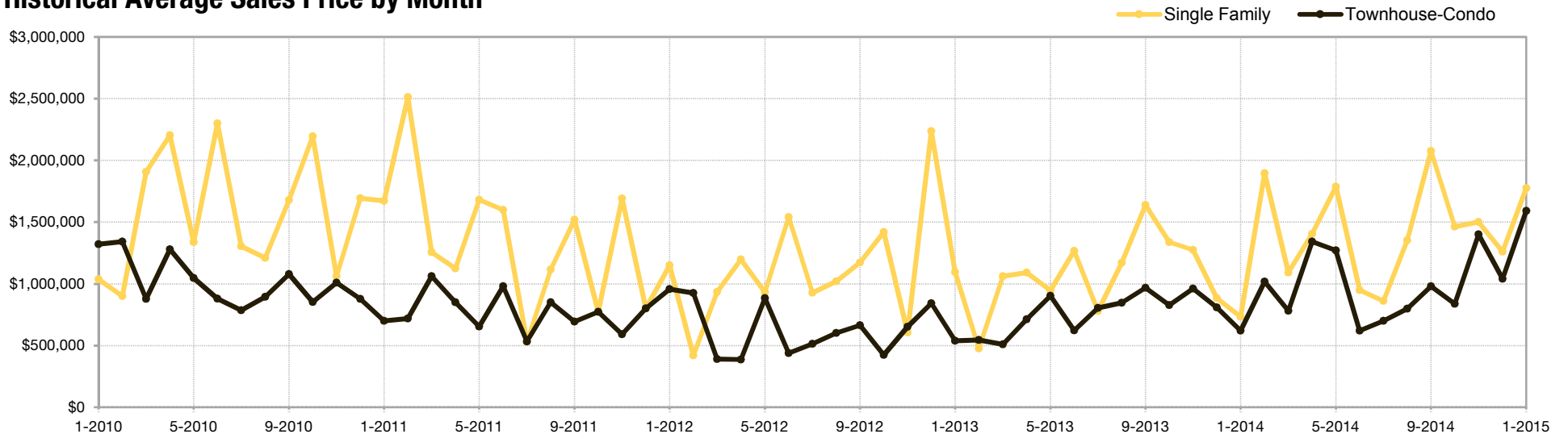


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	\$1,896,423	+298.9%	\$1,018,124	+86.8%
Mar-2014	\$1,091,535	+2.7%	\$780,943	+53.0%
Apr-2014	\$1,404,570	+28.8%	\$1,342,219	+88.3%
May-2014	\$1,787,988	+89.0%	\$1,270,299	+40.6%
Jun-2014	\$948,325	-25.1%	\$620,704	-0.2%
Jul-2014	\$860,657	+10.4%	\$700,558	-13.0%
Aug-2014	\$1,352,256	+15.5%	\$798,934	-5.7%
Sep-2014	\$2,075,746	+26.6%	\$980,430	+1.3%
Oct-2014	\$1,462,410	+9.2%	\$837,885	+1.2%
Nov-2014	\$1,500,348	+17.6%	\$1,401,154	+45.7%
Dec-2014	\$1,259,463	+42.6%	\$1,041,224	+28.7%
<b>Jan-2015</b>	<b>\$1,775,438</b>	<b>+142.4%</b>	<b>\$1,590,780</b>	<b>+156.1%</b>

## Historical Average Sales Price by Month



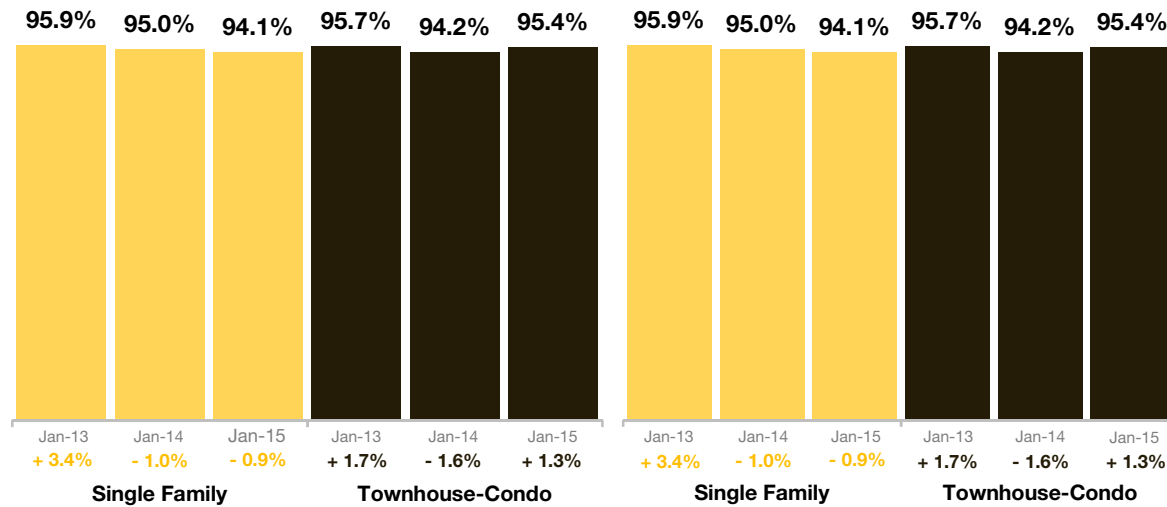


# Percent of List Price Received



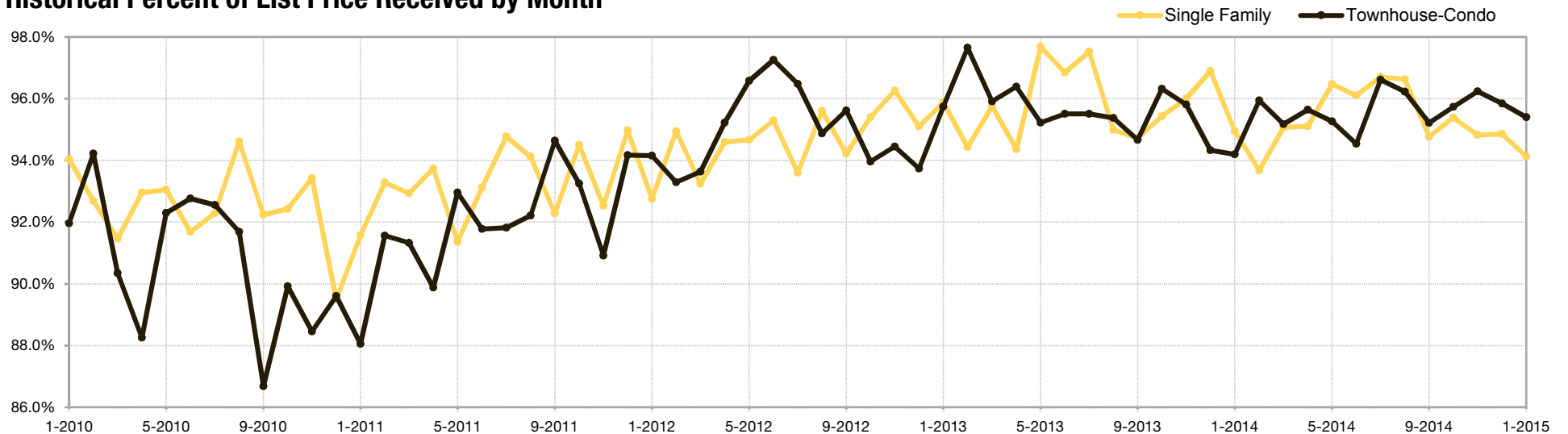
## January

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	93.7%	-0.7%	95.9%	-1.7%
Mar-2014	95.1%	-0.7%	95.2%	-0.7%
Apr-2014	95.1%	+0.7%	95.6%	-0.8%
May-2014	96.5%	-1.2%	95.3%	+0.1%
Jun-2014	96.1%	-0.7%	94.5%	-1.0%
Jul-2014	96.7%	-0.8%	96.6%	+1.2%
Aug-2014	96.6%	+1.7%	96.2%	+0.8%
Sep-2014	94.8%	+0.1%	95.2%	+0.5%
Oct-2014	95.4%	0.0%	95.7%	-0.6%
Nov-2014	94.8%	-1.3%	96.2%	+0.4%
Dec-2014	94.9%	-2.1%	95.8%	+1.6%
<b>Jan-2015</b>	<b>94.1%</b>	<b>-0.9%</b>	<b>95.4%</b>	<b>+1.3%</b>

## Historical Percent of List Price Received by Month

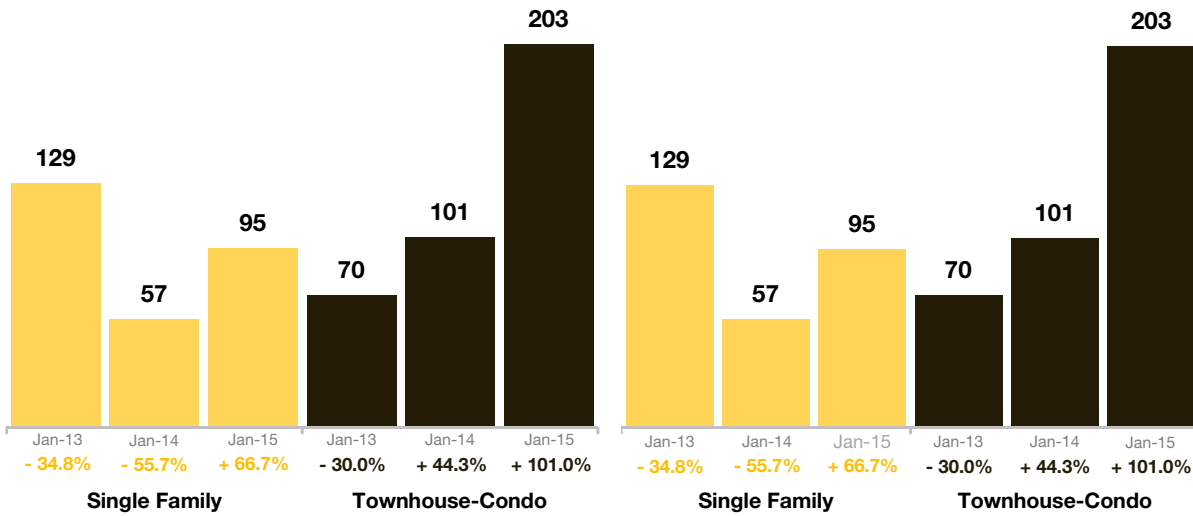


# Days on Market Until Sale



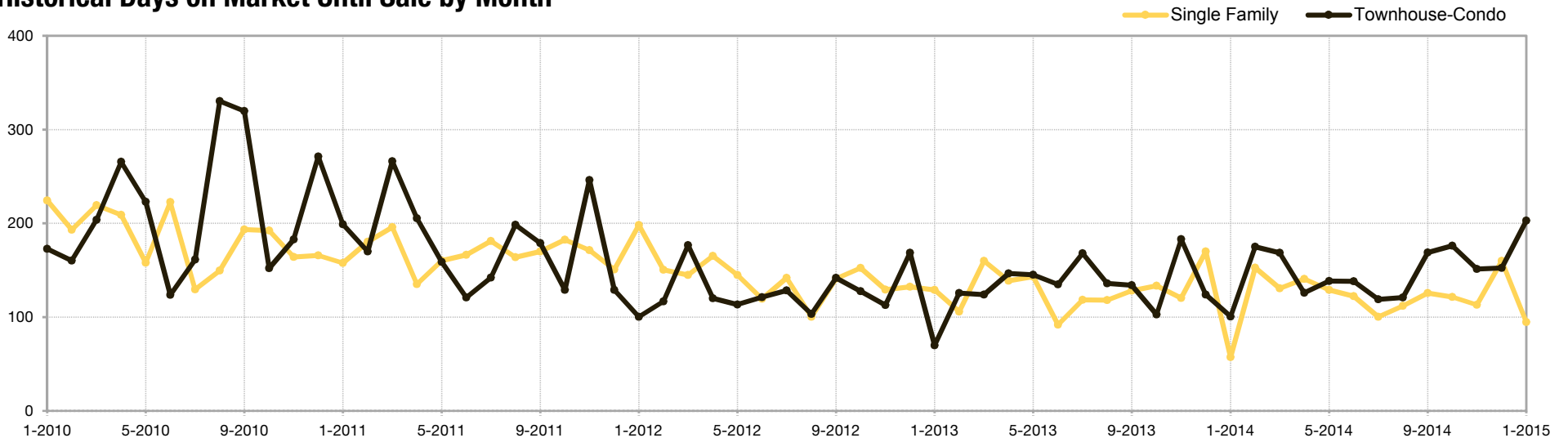
## January

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	153	+44.3%	175	+38.9%
Mar-2014	131	-18.1%	169	+36.3%
Apr-2014	141	+1.4%	126	-14.3%
May-2014	129	-9.8%	139	-4.1%
Jun-2014	122	+32.6%	138	+2.2%
Jul-2014	100	-15.3%	119	-29.2%
Aug-2014	112	-5.1%	121	-11.0%
Sep-2014	126	-1.6%	169	+26.1%
Oct-2014	122	-8.3%	176	+70.9%
Nov-2014	113	-5.8%	151	-17.5%
Dec-2014	160	-5.9%	152	+22.6%
<b>Jan-2015</b>	<b>95</b>	<b>+66.7%</b>	<b>203</b>	<b>+101.0%</b>

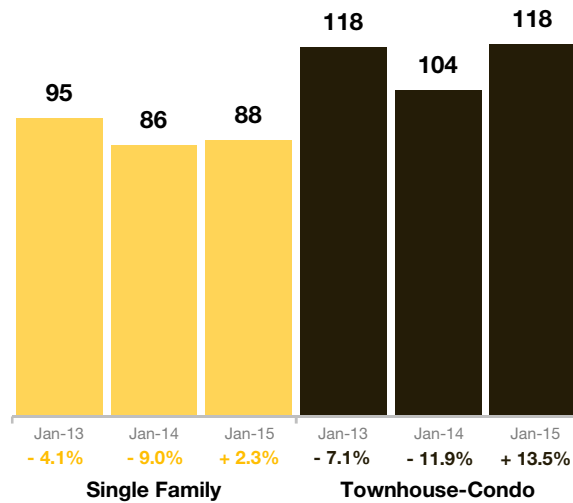
## Historical Days on Market Until Sale by Month



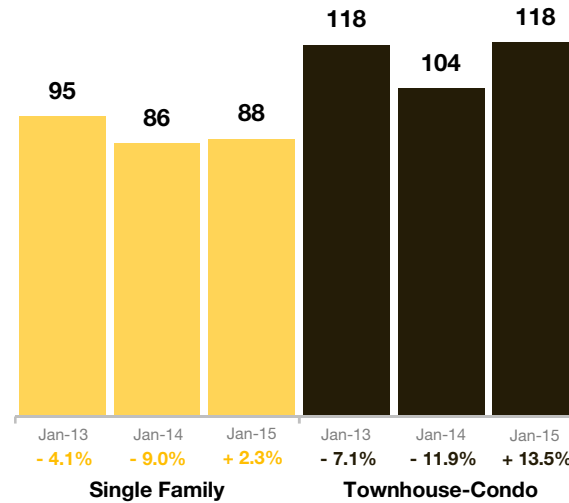
# Housing Affordability Index



## January

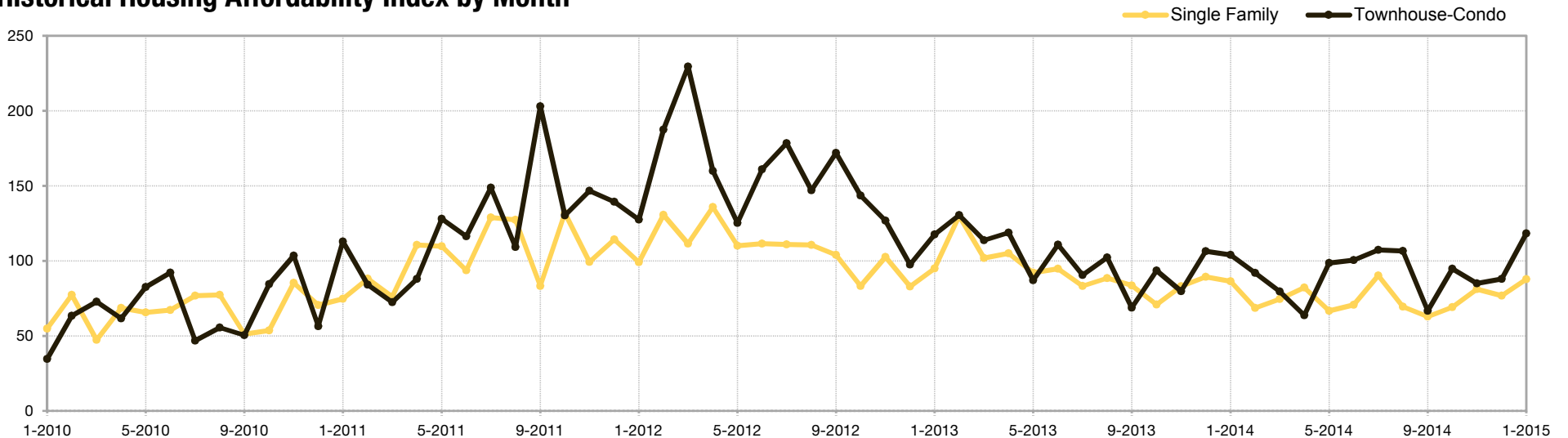


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	69	-46.9%	92	-29.8%
Mar-2014	75	-26.5%	80	-29.8%
Apr-2014	82	-21.9%	64	-46.2%
May-2014	67	-27.2%	99	+13.8%
Jun-2014	71	-25.3%	101	-9.0%
Jul-2014	90	+8.4%	107	+17.6%
Aug-2014	70	-20.5%	107	+4.9%
Sep-2014	63	-25.0%	67	-2.9%
Oct-2014	69	-2.8%	95	+1.1%
Nov-2014	81	-2.4%	85	+6.3%
Dec-2014	77	-13.5%	88	-17.0%
<b>Jan-2015</b>	<b>88</b>	<b>+2.3%</b>	<b>118</b>	<b>+13.5%</b>

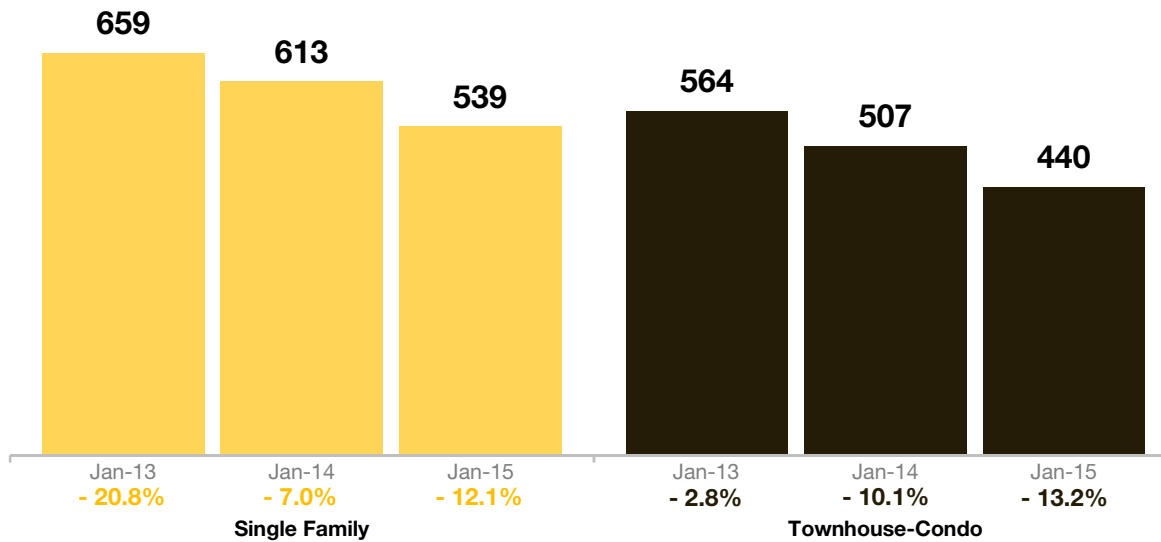
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

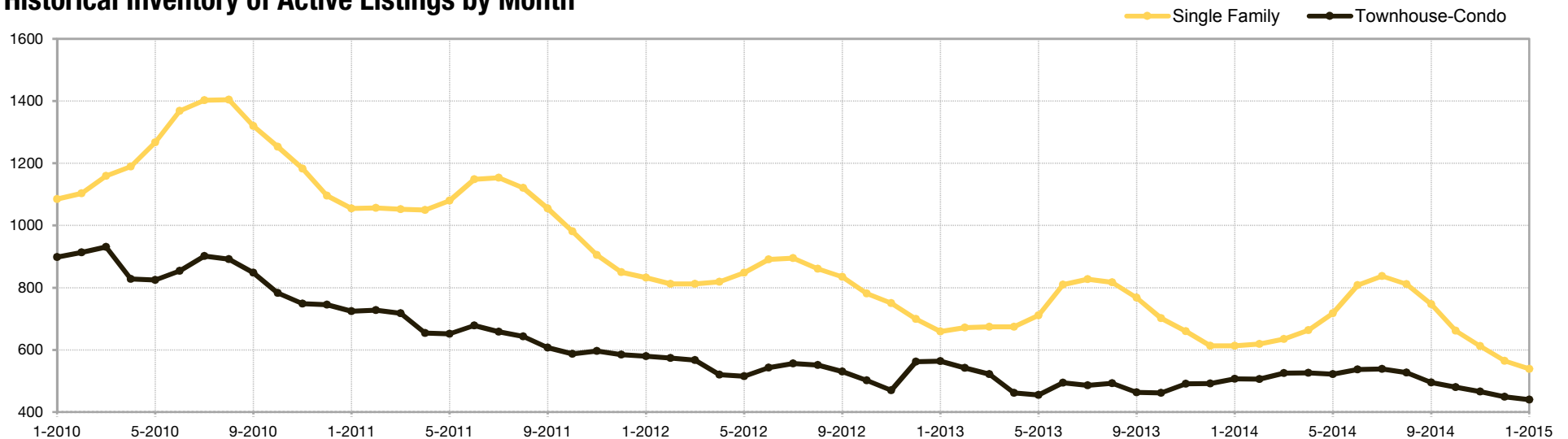


## January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	619	-7.9%	506	-6.6%
Mar-2014	635	-5.8%	525	+0.6%
Apr-2014	663	-1.6%	526	+13.9%
May-2014	718	+1.0%	522	+14.7%
Jun-2014	808	-0.2%	537	+8.7%
Jul-2014	837	+1.2%	539	+10.9%
Aug-2014	811	-0.7%	527	+6.9%
Sep-2014	747	-2.7%	495	+6.9%
Oct-2014	662	-5.7%	480	+3.9%
Nov-2014	612	-7.3%	466	-5.1%
Dec-2014	565	-7.8%	449	-8.7%
<b>Jan-2015</b>	<b>539</b>	<b>-12.1%</b>	<b>440</b>	<b>-13.2%</b>

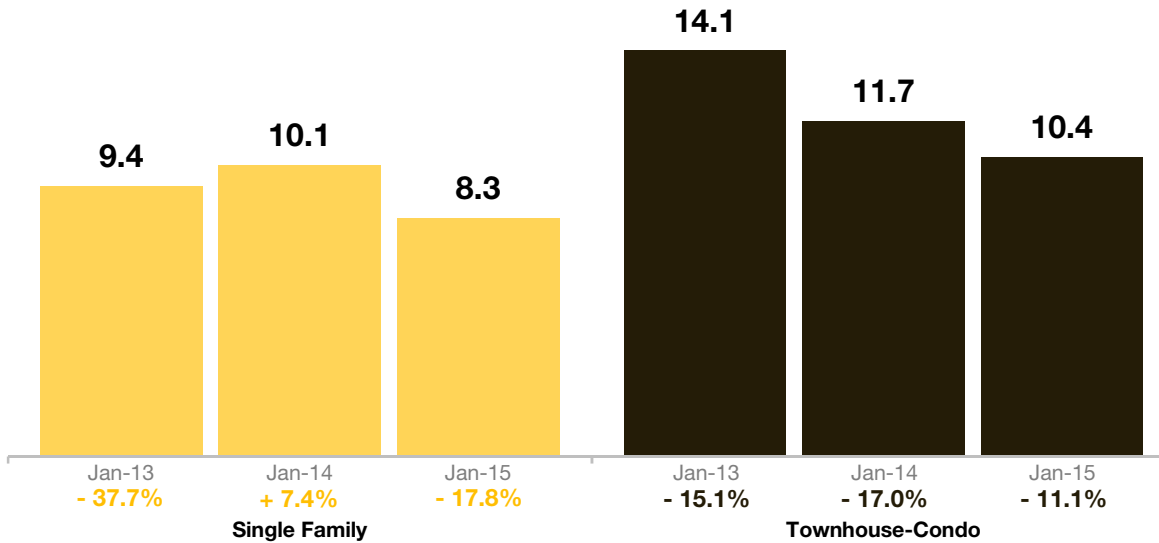
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

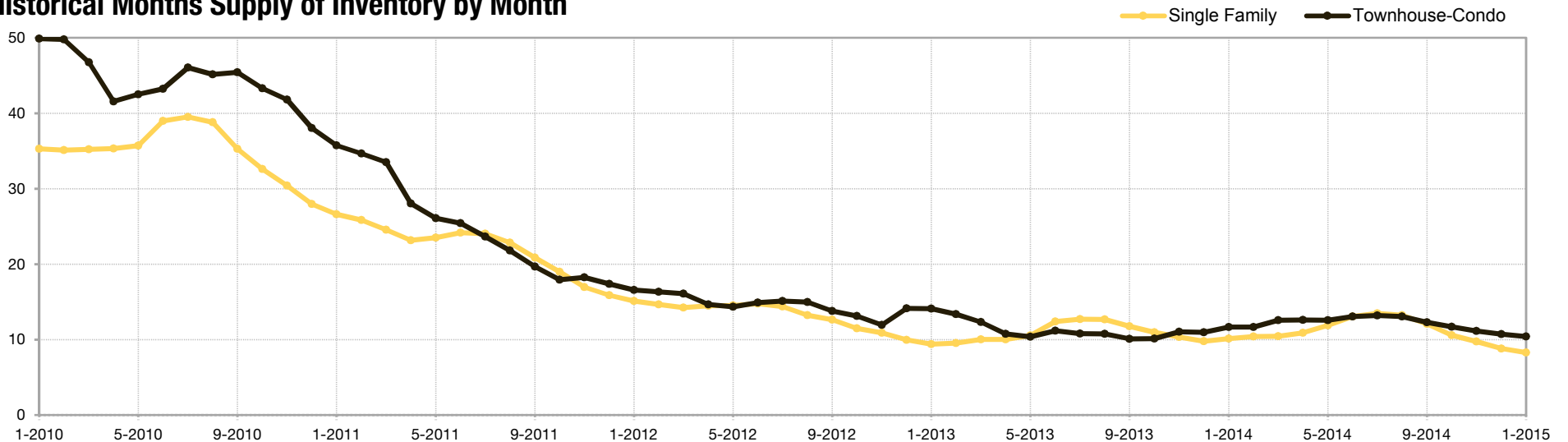


## January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2014	10.4	+9.5%	11.7	-12.7%
Mar-2014	10.4	+4.0%	12.6	+2.4%
Apr-2014	10.9	+9.0%	12.6	+16.7%
May-2014	11.9	+12.3%	12.6	+21.2%
Jun-2014	13.1	+5.6%	13.0	+16.1%
Jul-2014	13.5	+6.3%	13.2	+22.2%
Aug-2014	13.2	+3.9%	13.0	+20.4%
Sep-2014	12.1	+2.5%	12.3	+21.8%
Oct-2014	10.6	-3.6%	11.7	+15.8%
Nov-2014	9.7	-6.7%	11.1	+0.9%
Dec-2014	8.8	-10.2%	10.7	-2.7%
<b>Jan-2015</b>	<b>8.3</b>	<b>-17.8%</b>	<b>10.4</b>	<b>-11.1%</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.

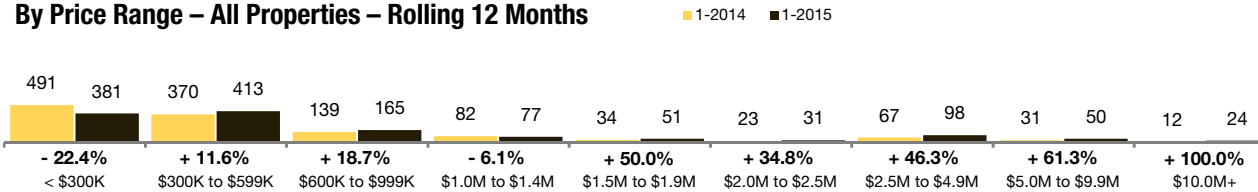
Key Metrics	Historical Sparkbars	1-2014	1-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		136	135	- 0.7%	136	135	- 0.7%
<b>Pending Sales</b>		70	100	+ 42.9%	70	100	+ 42.9%
<b>Sold Listings</b>		47	66	+ 40.4%	47	66	+ 40.4%
<b>Median Sales Price</b>		\$372,000	\$410,000	+ 10.2%	\$372,000	\$410,000	+ 10.2%
<b>Avg. Sales Price</b>		\$682,762	\$1,699,896	+ 149.0%	\$682,762	\$1,699,896	+ 149.0%
<b>Pct. of List Price Received</b>		94.6%	94.6%	0.0%	94.6%	94.6%	0.0%
<b>Days on Market</b>		77	141	+ 83.1%	77	141	+ 83.1%
<b>Affordability Index</b>		89	90	+ 1.1%	89	90	+ 1.1%
<b>Active Listings</b>		1,122	980	- 12.7%	--	--	--
<b>Months Supply</b>		10.8	9.1	- 15.7%	--	--	--

# Sold Listings

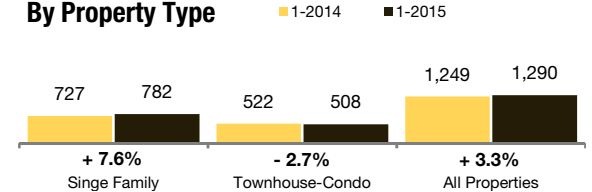
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	274	218	-20.4%	217	163	-24.9%
\$300,000 to \$599,999	245	258	+5.3%	125	155	+24.0%
\$600,000 to \$999,999	74	106	+43.2%	65	59	-9.2%
\$1,000,000 to \$1,499,999	30	35	+16.7%	52	42	-19.2%
\$1,500,00 to \$1,999,999	15	32	+113.3%	19	19	0.0%
\$2,000,000 to \$2,499,999	13	17	+30.8%	10	14	+40.0%
\$2,500,000 to \$4,999,999	40	52	+30.0%	27	46	+70.4%
\$5,000,000 to \$9,999,999	24	45	+87.5%	7	5	-28.6%
\$10,000,000 and Above	12	19	+58.3%	0	5	--
<b>All Price Ranges</b>	<b>727</b>	<b>782</b>	<b>+7.6%</b>	<b>522</b>	<b>508</b>	<b>-2.7%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2014	1-2015	Change	12-2014	1-2015	Change
\$299,999 and Below	18	11	-38.9%	16	10	-37.5%
\$300,000 to \$599,999	21	15	-28.6%	16	4	-75.0%
\$600,000 to \$999,999	14	1	-92.9%	7	3	-57.1%
\$1,000,000 to \$1,499,999	1	1	0.0%	1	3	+200.0%
\$1,500,00 to \$1,999,999	1	2	+100.0%	4	1	-75.0%
\$2,000,000 to \$2,499,999	4	1	-75.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	2	3	+50.0%	3	4	+33.3%
\$5,000,000 to \$9,999,999	6	3	-50.0%	0	0	--
\$10,000,000 and Above	0	2	--	1	1	0.0%
<b>All Price Ranges</b>	<b>67</b>	<b>39</b>	<b>-41.8%</b>	<b>49</b>	<b>27</b>	<b>-44.9%</b>

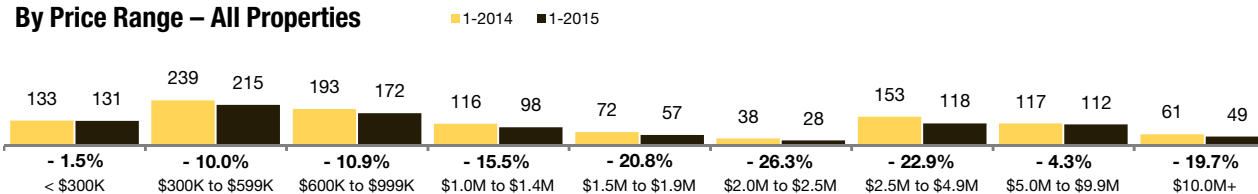
### Year to Date

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	8	11	+37.5%	9	10	+11.1%
\$300,000 to \$599,999	12	15	+25.0%	5	4	-20.0%
\$600,000 to \$999,999	1	1	0.0%	2	3	+50.0%
\$1,000,000 to \$1,499,999	1	1	0.0%	3	3	0.0%
\$1,500,00 to \$1,999,999	1	2	+100.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	1	1	0.0%	0	1	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	4	--
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	2	--	0	1	--
<b>All Price Ranges</b>	<b>26</b>	<b>39</b>	<b>+50.0%</b>	<b>21</b>	<b>27</b>	<b>+28.6%</b>

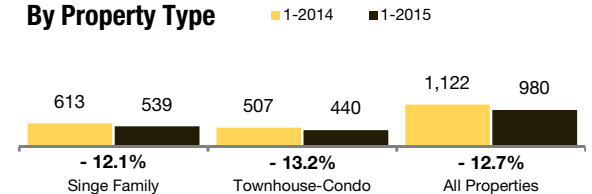
# Inventory of Active Listings

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		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	52	54	+3.8%	80	76	-5.0%
\$300,000 to \$599,999	108	95	-12.0%	130	120	-7.7%
\$600,000 to \$999,999	90	78	-13.3%	103	94	-8.7%
\$1,000,000 to \$1,499,999	46	44	-4.3%	70	54	-22.9%
\$1,500,00 to \$1,999,999	46	32	-30.4%	26	25	-3.8%
\$2,000,000 to \$2,499,999	18	10	-44.4%	20	18	-10.0%
\$2,500,000 to \$4,999,999	94	80	-14.9%	59	38	-35.6%
\$5,000,000 to \$9,999,999	101	98	-3.0%	16	14	-12.5%
\$10,000,000 and Above	58	48	-17.2%	3	1	-66.7%
<b>All Price Ranges</b>	<b>613</b>	<b>539</b>	<b>-12.1%</b>	<b>507</b>	<b>440</b>	<b>-13.2%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2014	1-2015	Change	12-2014	1-2015	Change
\$299,999 and Below	55	54	-1.8%	70	76	+8.6%
\$300,000 to \$599,999	105	95	-9.5%	116	120	+3.4%
\$600,000 to \$999,999	91	78	-14.3%	95	94	-1.1%
\$1,000,000 to \$1,499,999	43	44	+2.3%	61	54	-11.5%
\$1,500,00 to \$1,999,999	31	32	+3.2%	31	25	-19.4%
\$2,000,000 to \$2,499,999	11	10	-9.1%	18	18	0.0%
\$2,500,000 to \$4,999,999	82	80	-2.4%	36	38	+5.6%
\$5,000,000 to \$9,999,999	97	98	+1.0%	13	14	+7.7%
\$10,000,000 and Above	50	48	-4.0%	9	1	-88.9%
<b>All Price Ranges</b>	<b>565</b>	<b>539</b>	<b>-4.6%</b>	<b>449</b>	<b>440</b>	<b>-2.0%</b>

### Year to Date

By Price Range	Single Family			Condo		
	1-2014	1-2015	Change	1-2014	1-2015	Change
\$299,999 and Below	8	11	+37.5%	9	10	+11.1%
\$300,000 to \$599,999	12	15	+25.0%	5	4	-20.0%
\$600,000 to \$999,999	1	1	0.0%	2	3	+50.0%
\$1,000,000 to \$1,499,999	1	1	0.0%	3	3	0.0%
\$1,500,00 to \$1,999,999	1	2	+100.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	1	1	0.0%	0	1	--
\$2,500,000 to \$4,999,999	2	3	+50.0%	0	4	--
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	2	--	0	1	--
<b>All Price Ranges</b>	<b>26</b>	<b>39</b>	<b>+50.0%</b>	<b>21</b>	<b>27</b>	<b>+28.6%</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.