

Monthly Indicators



February 2021

Percent changes calculated using year-over-year comparisons.

New Listings were up 43.3 percent for single family homes but decreased 25.0 percent for townhouse-condo properties. Pending Sales increased 51.9 percent for single family homes and 126.7 percent for townhouse-condo properties.

The Median Sales Price was up 11.7 percent to \$502,500 for single family homes and 42.0 percent to \$431,000 for townhouse-condo properties. Days on Market decreased 34.3 percent for single family homes and 27.2 percent for townhouse-condo properties.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Activity Snapshot

+ 16.4%	+ 16.8%	- 57.8%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in Garfield County composed 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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		60	86	+ 43.3%	133	138	+ 3.8%
Pending Sales		54	82	+ 51.9%	112	157	+ 40.2%
Sold Listings		45	60	+ 33.3%	84	117	+ 39.3%
Median Sales Price		\$450,000	\$502,500	+ 11.7%	\$421,500	\$506,300	+ 20.1%
Avg. Sales Price		\$602,644	\$718,539	+ 19.2%	\$550,194	\$695,081	+ 26.3%
Pct. of List Price Received		97.6%	98.2%	+ 0.6%	97.5%	98.0%	+ 0.5%
Days on Market		70	46	- 34.3%	78	43	- 44.9%
Affordability Index		84	76	- 9.5%	90	75	- 16.7%
Active Listings		244	105	- 57.0%	--	--	--
Months Supply		3.5	1.3	- 62.9%	--	--	--

Townhouse-Condo Market Overview

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

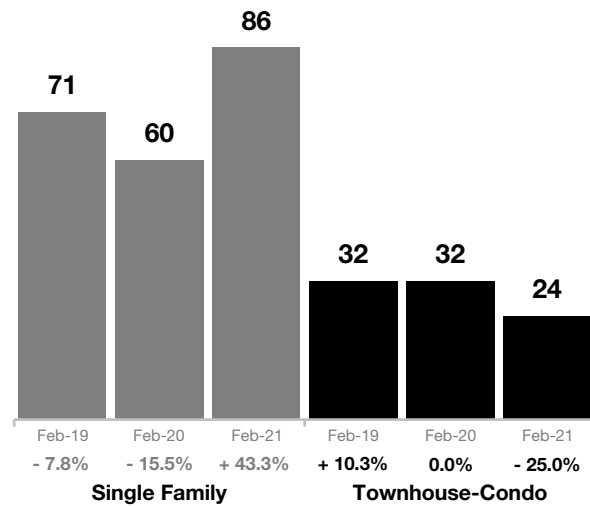


Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		32	24	- 25.0%	58	38	- 34.5%
Pending Sales		15	34	+ 126.7%	40	61	+ 52.5%
Sold Listings		22	18	- 18.2%	38	38	0.0%
Median Sales Price		\$303,500	\$431,000	+ 42.0%	\$325,000	\$349,700	+ 7.6%
Avg. Sales Price		\$349,932	\$432,601	+ 23.6%	\$392,463	\$423,532	+ 7.9%
Pct. of List Price Received		98.7%	99.8%	+ 1.1%	99.1%	99.3%	+ 0.2%
Days on Market		103	75	- 27.2%	74	70	- 5.4%
Affordability Index		125	88	- 29.6%	117	109	- 6.8%
Active Listings		88	35	- 60.2%	--	--	--
Months Supply		3.0	1.3	- 56.7%	--	--	--

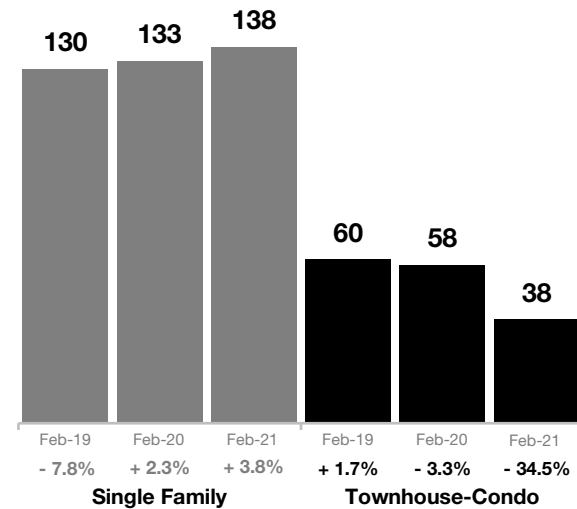
New Listings



February

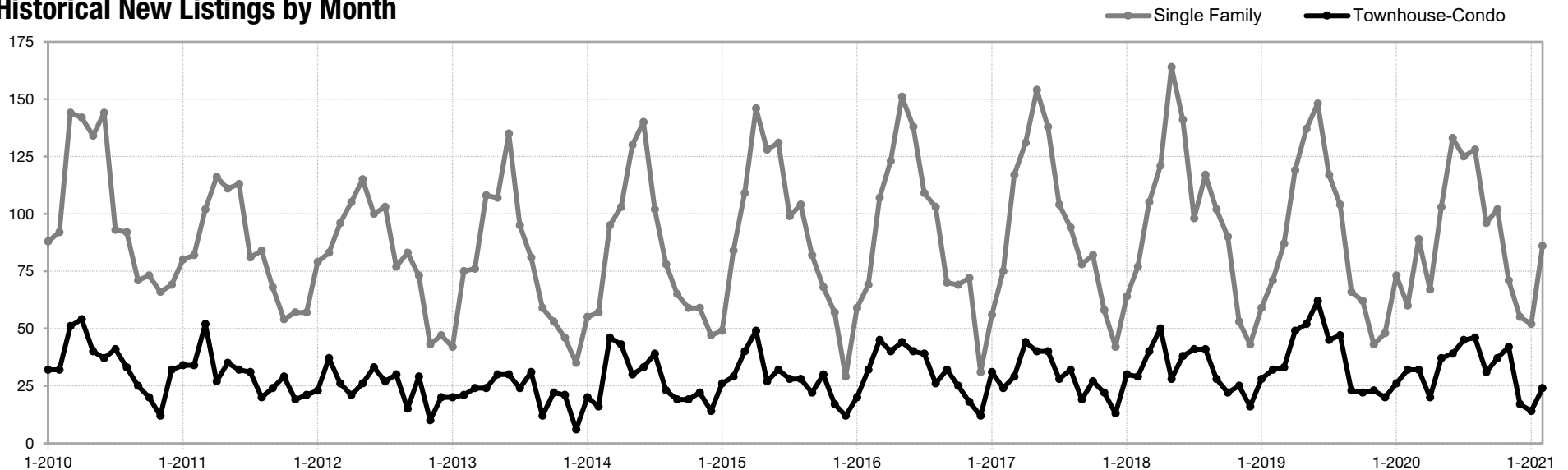


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	89	+2.3%	32	-3.0%
Apr-2020	67	-43.7%	20	-59.2%
May-2020	103	-24.8%	37	-28.8%
Jun-2020	133	-10.1%	39	-37.1%
Jul-2020	125	+6.8%	45	0.0%
Aug-2020	128	+23.1%	46	-2.1%
Sep-2020	96	+45.5%	31	+34.8%
Oct-2020	102	+64.5%	37	+68.2%
Nov-2020	71	+65.1%	42	+82.6%
Dec-2020	55	+14.6%	17	-15.0%
Jan-2021	52	-28.8%	14	-46.2%
Feb-2021	86	+43.3%	24	-25.0%

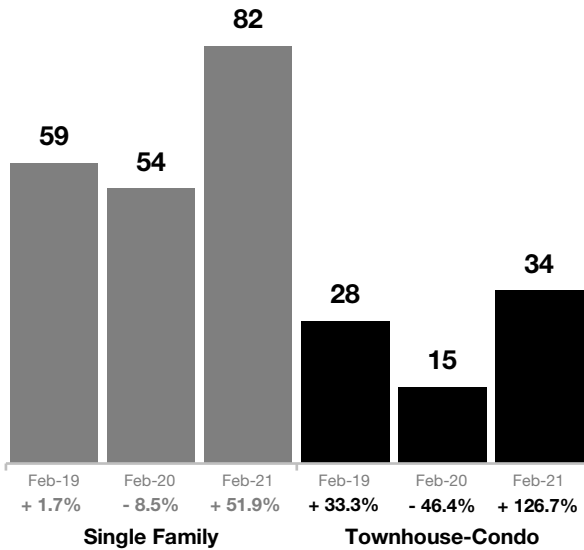
Historical New Listings by Month



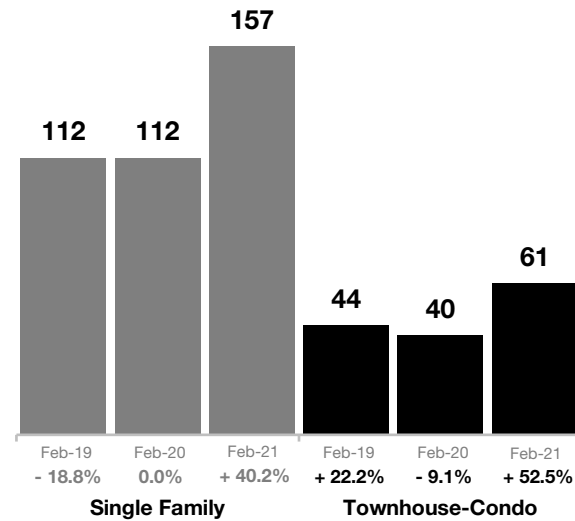
Pending Sales



February

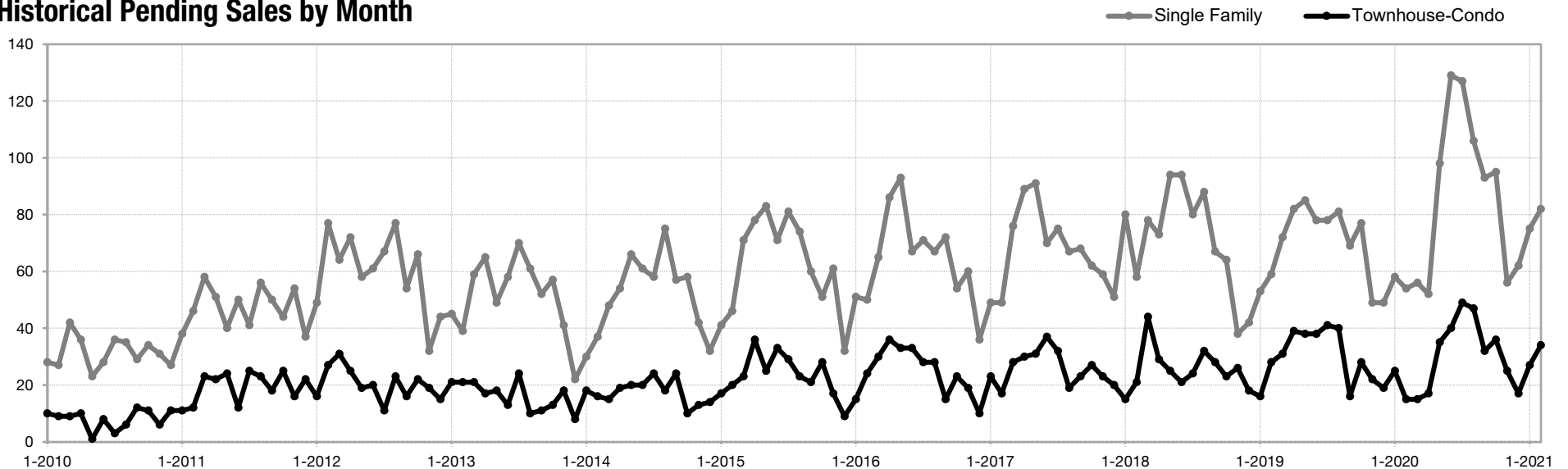


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	56	-22.2%	15	-51.6%
Apr-2020	52	-36.6%	17	-56.4%
May-2020	98	+15.3%	35	-7.9%
Jun-2020	129	+65.4%	40	+5.3%
Jul-2020	127	+62.8%	49	+19.5%
Aug-2020	106	+30.9%	47	+17.5%
Sep-2020	93	+34.8%	32	+100.0%
Oct-2020	95	+23.4%	36	+28.6%
Nov-2020	56	+14.3%	25	+13.6%
Dec-2020	62	+26.5%	17	-10.5%
Jan-2021	75	+29.3%	27	+8.0%
Feb-2021	82	+51.9%	34	+126.7%

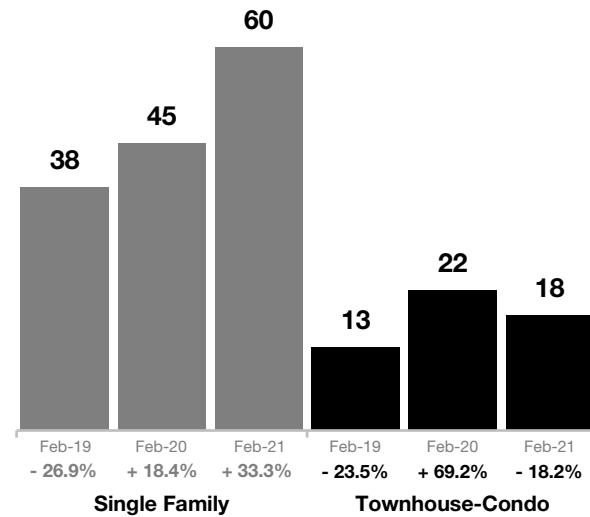
Historical Pending Sales by Month



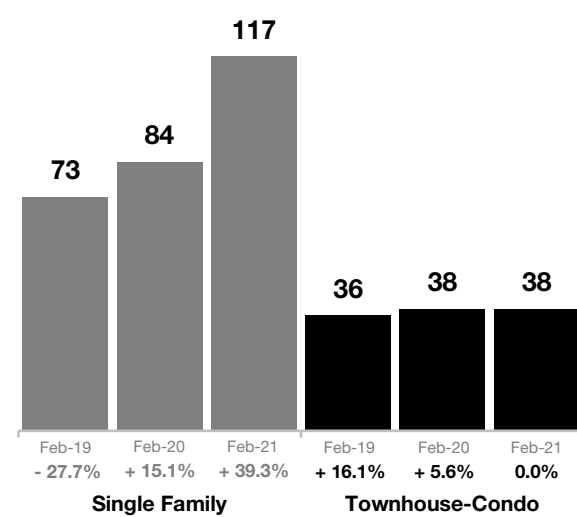
Sold Listings



February

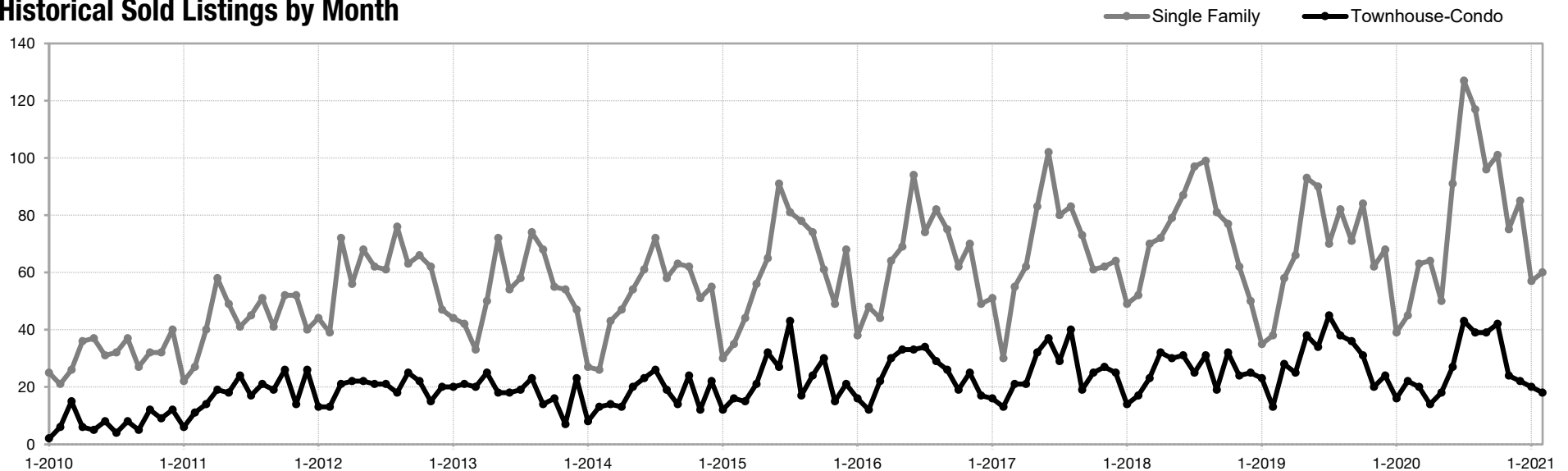


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	63	+8.6%	20	-28.6%
Apr-2020	64	-3.0%	14	-44.0%
May-2020	50	-46.2%	18	-52.6%
Jun-2020	91	+1.1%	27	-20.6%
Jul-2020	127	+81.4%	43	-4.4%
Aug-2020	117	+42.7%	39	+2.6%
Sep-2020	96	+35.2%	39	+8.3%
Oct-2020	101	+20.2%	42	+35.5%
Nov-2020	75	+21.0%	24	+20.0%
Dec-2020	85	+25.0%	22	-8.3%
Jan-2021	57	+46.2%	20	+25.0%
Feb-2021	60	+33.3%	18	-18.2%

Historical Sold Listings by Month

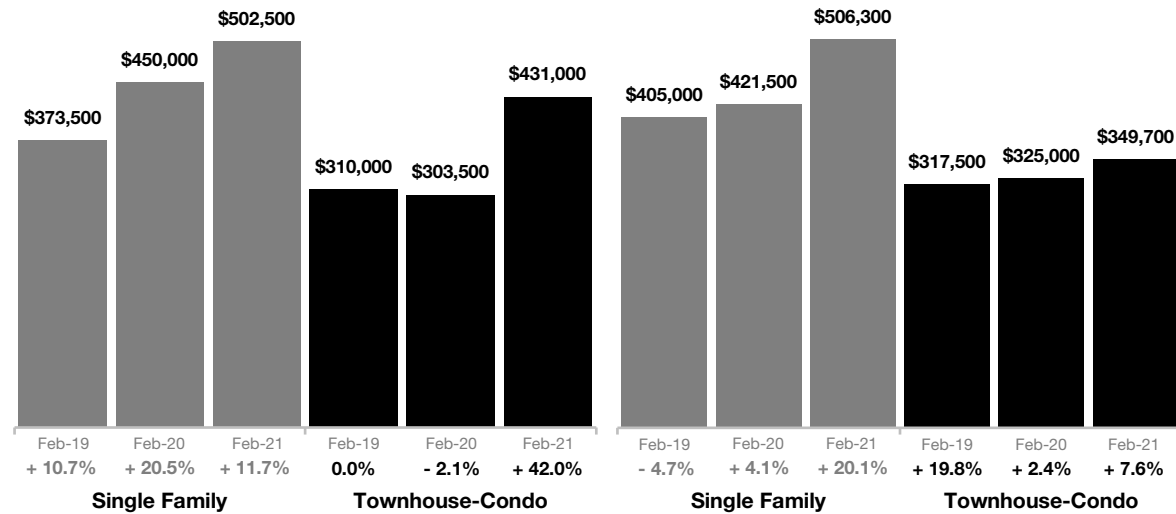


Median Sales Price



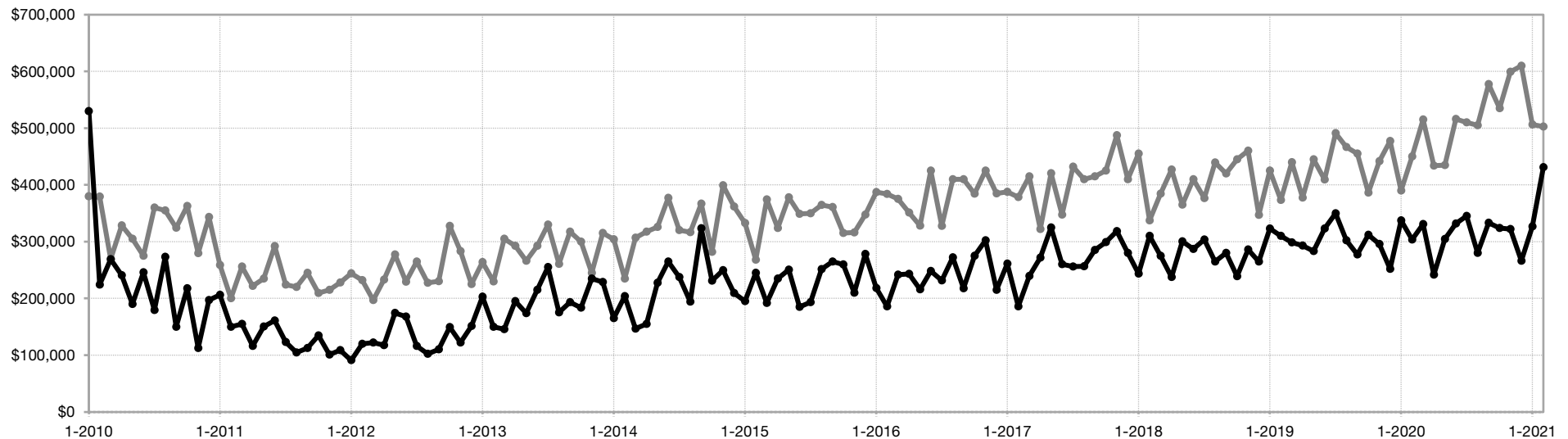
February

Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	\$515,000	+17.0%	\$331,000	+10.9%
Apr-2020	\$434,000	+15.0%	\$241,500	-17.6%
May-2020	\$434,950	-2.3%	\$304,500	+7.4%
Jun-2020	\$516,000	+26.0%	\$332,000	+2.8%
Jul-2020	\$510,000	+3.8%	\$345,100	-1.4%
Aug-2020	\$505,000	+8.3%	\$280,000	-7.3%
Sep-2020	\$577,500	+26.9%	\$333,000	+20.0%
Oct-2020	\$535,000	+38.4%	\$323,750	+3.8%
Nov-2020	\$599,000	+35.7%	\$322,000	+8.9%
Dec-2020	\$610,000	+27.7%	\$266,000	+5.6%
Jan-2021	\$506,300	+29.9%	\$326,700	-3.2%
Feb-2021	\$502,500	+11.7%	\$431,000	+42.0%

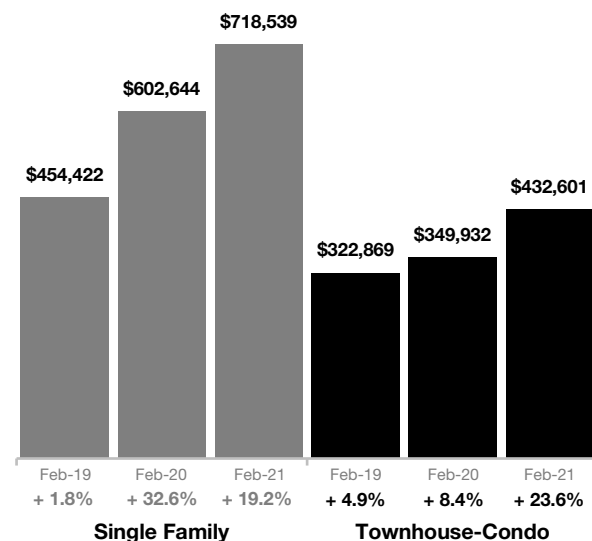
Historical Median Sales Price by Month



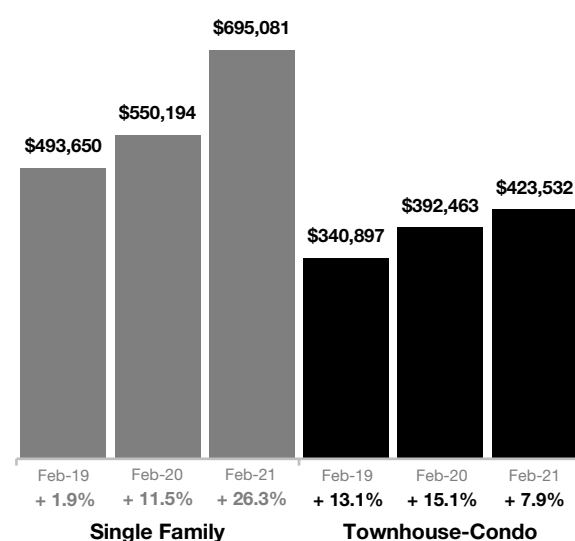
Average Sales Price



February

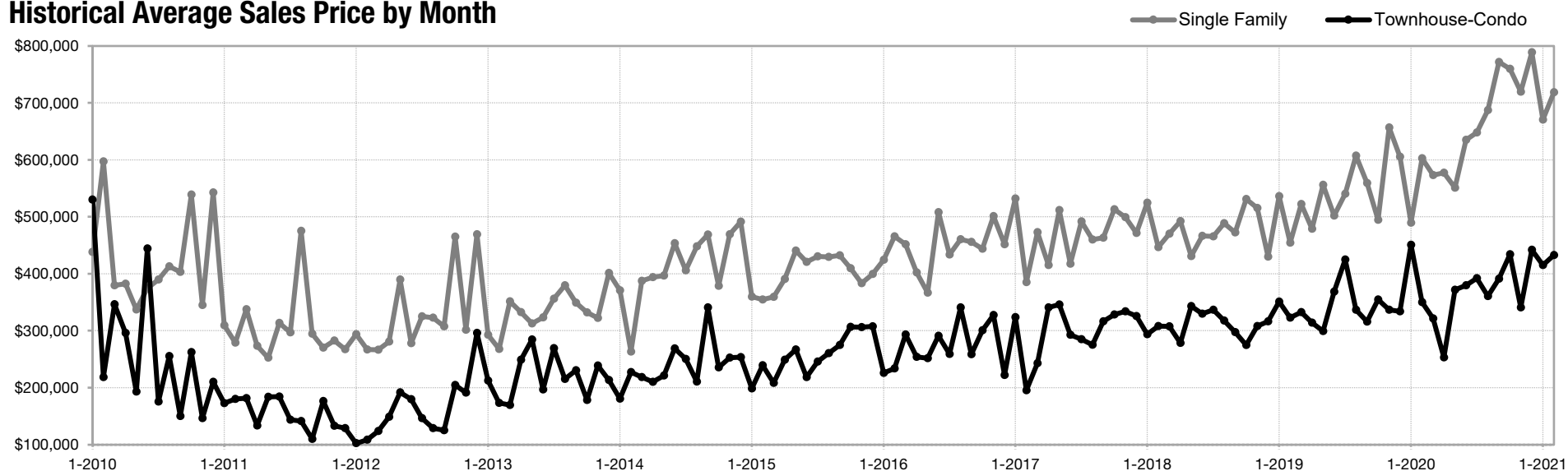


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	\$573,270	+9.8%	\$321,545	-3.2%
Apr-2020	\$577,254	+20.6%	\$253,000	-19.5%
May-2020	\$551,138	-0.9%	\$371,728	+24.2%
Jun-2020	\$635,200	+26.5%	\$379,491	+3.0%
Jul-2020	\$648,089	+20.0%	\$392,109	-7.7%
Aug-2020	\$687,392	+13.2%	\$360,497	+7.2%
Sep-2020	\$771,626	+37.9%	\$391,002	+23.7%
Oct-2020	\$759,855	+53.6%	\$433,960	+22.4%
Nov-2020	\$719,682	+9.6%	\$340,840	+1.3%
Dec-2020	\$788,976	+30.3%	\$441,714	+32.3%
Jan-2021	\$670,389	+36.9%	\$415,370	-7.9%
Feb-2021	\$718,539	+19.2%	\$432,601	+23.6%

Historical Average Sales Price by Month

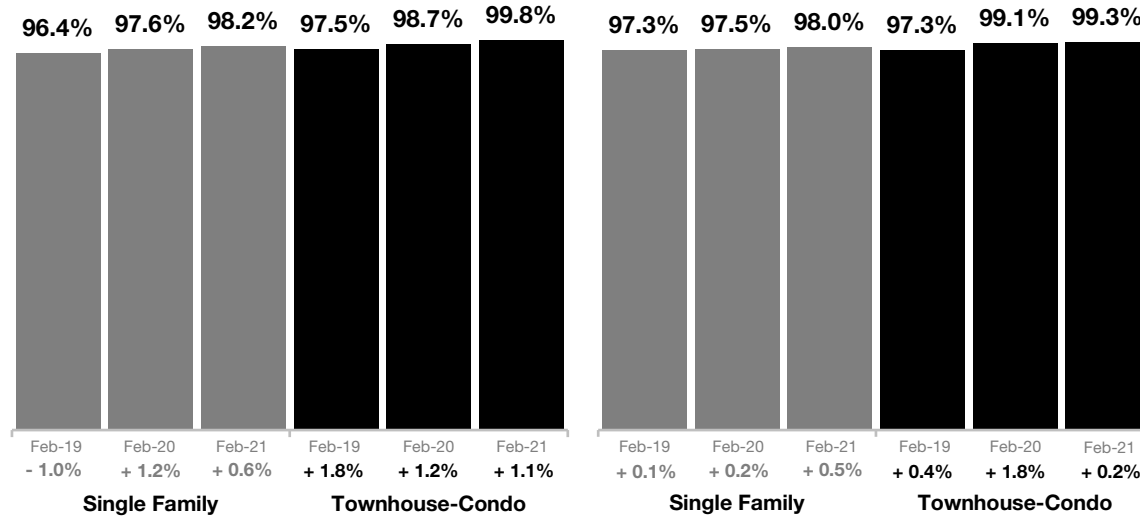


Percent of List Price Received



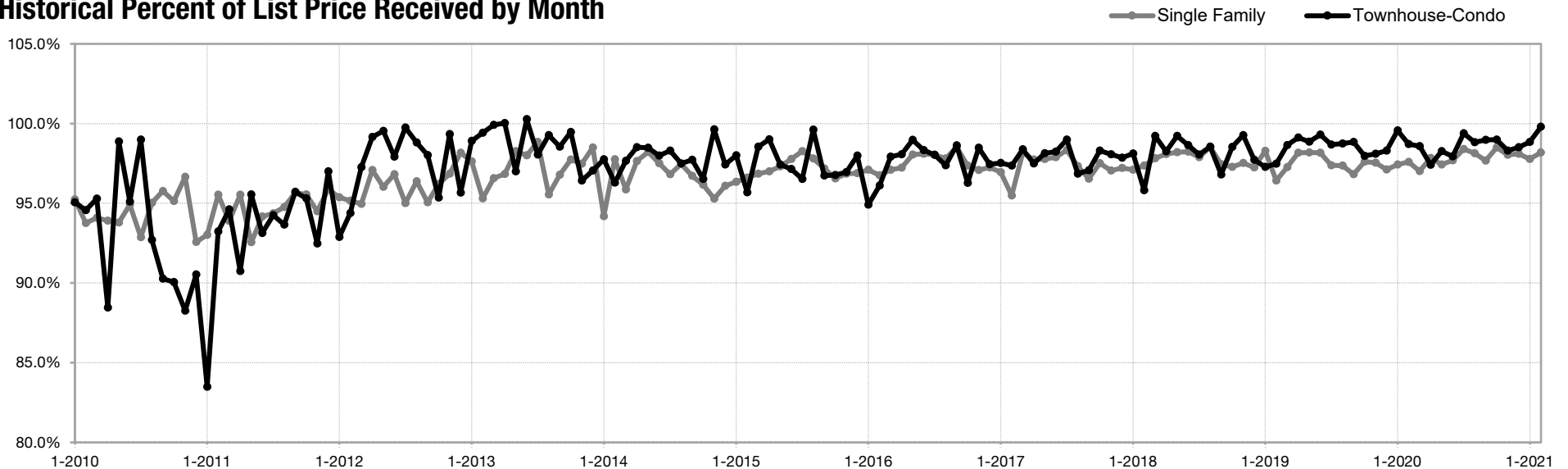
February

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	97.0%	-0.3%	98.6%	0.0%
Apr-2020	97.8%	-0.4%	97.4%	-1.7%
May-2020	97.4%	-0.8%	98.3%	-0.6%
Jun-2020	97.7%	-0.5%	97.9%	-1.4%
Jul-2020	98.4%	+1.0%	99.4%	+0.7%
Aug-2020	98.1%	+0.7%	98.8%	+0.1%
Sep-2020	97.7%	+0.9%	99.0%	+0.2%
Oct-2020	98.5%	+0.9%	99.0%	+1.0%
Nov-2020	98.0%	+0.5%	98.3%	+0.2%
Dec-2020	98.1%	+1.0%	98.5%	+0.2%
Jan-2021	97.8%	+0.4%	98.8%	-0.8%
Feb-2021	98.2%	+0.6%	99.8%	+1.1%

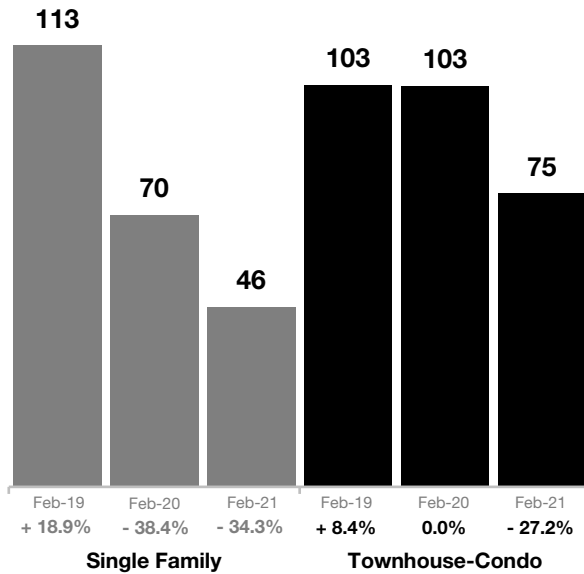
Historical Percent of List Price Received by Month



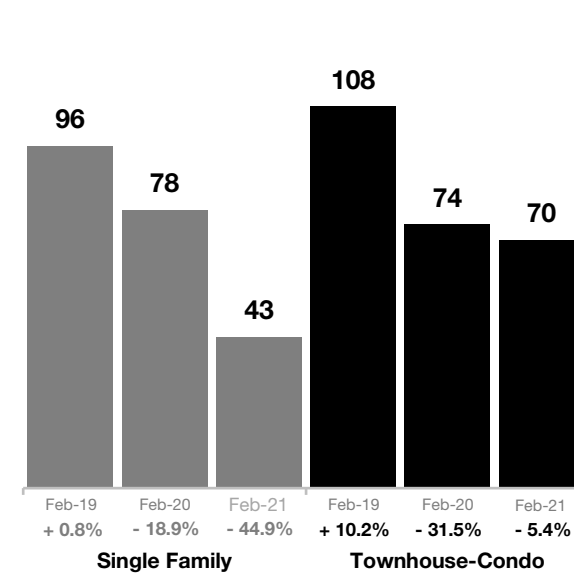
Days on Market Until Sale



February

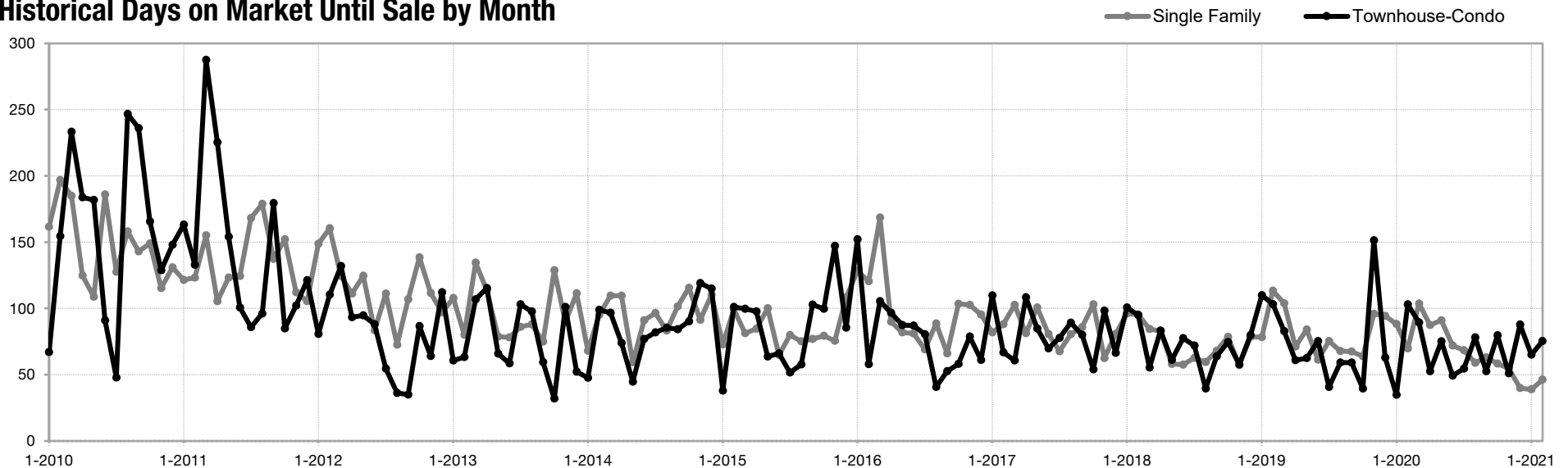


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	104	0.0%	89	+7.2%
Apr-2020	87	+22.5%	52	-14.8%
May-2020	91	+8.3%	75	+21.0%
Jun-2020	72	+18.0%	49	-34.7%
Jul-2020	68	-9.3%	54	+31.7%
Aug-2020	59	-13.2%	78	+32.2%
Sep-2020	63	-6.0%	52	-11.9%
Oct-2020	58	-9.4%	80	+105.1%
Nov-2020	55	-42.7%	51	-66.2%
Dec-2020	40	-57.4%	88	+39.7%
Jan-2021	39	-55.7%	65	+85.7%
Feb-2021	46	-34.3%	75	-27.2%

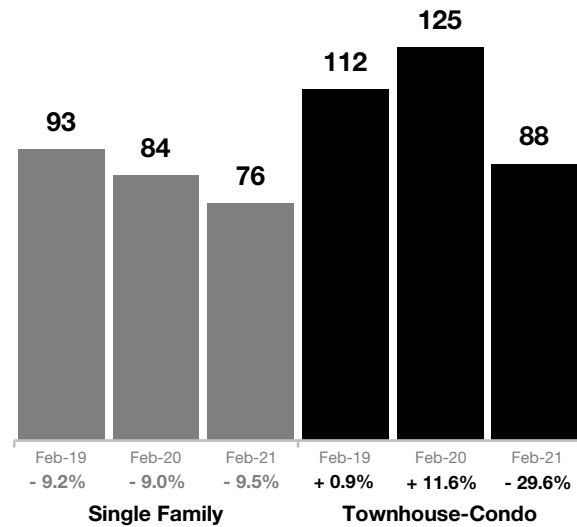
Historical Days on Market Until Sale by Month



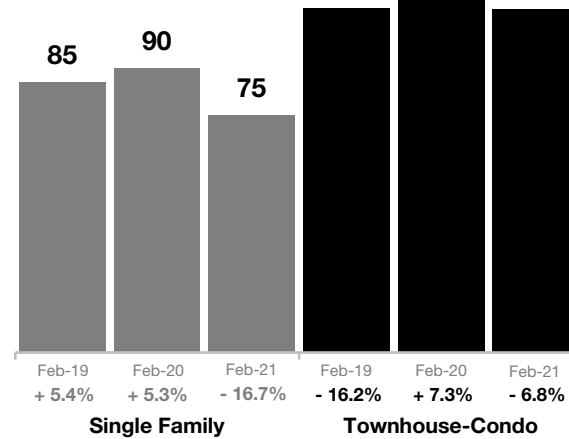
Housing Affordability Index



February

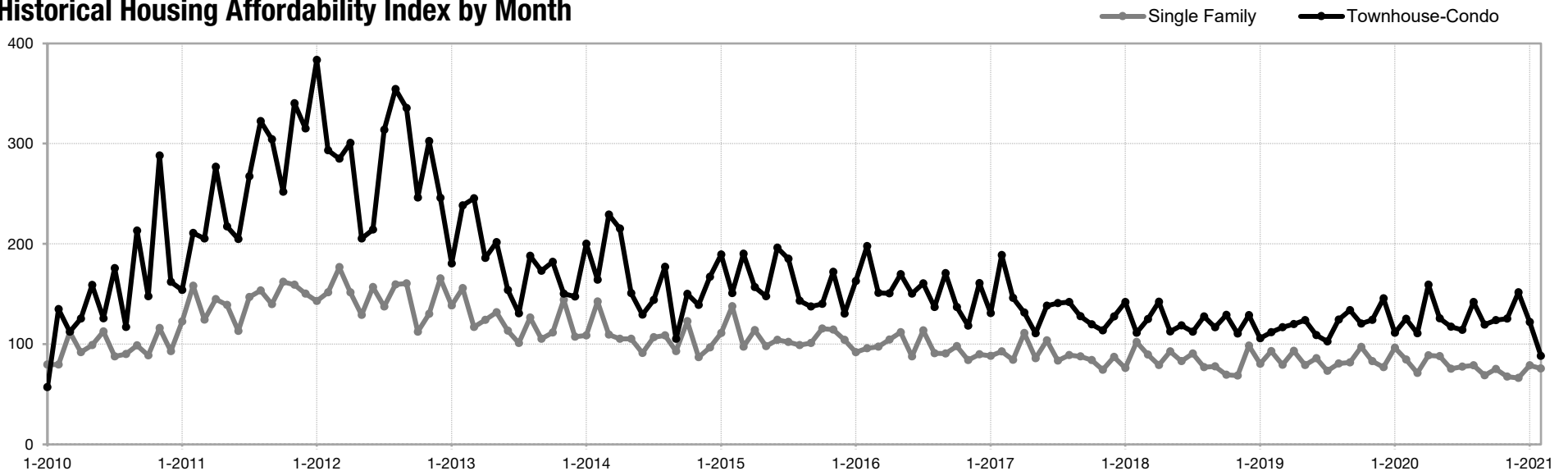


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	71	-10.1%	111	-5.1%
Apr-2020	89	-4.3%	159	+32.5%
May-2020	88	+11.4%	126	+1.6%
Jun-2020	75	-12.8%	117	+7.3%
Jul-2020	77	+5.5%	114	+10.7%
Aug-2020	79	-1.3%	142	+14.5%
Sep-2020	69	-14.8%	119	-11.2%
Oct-2020	75	-22.7%	124	+3.3%
Nov-2020	67	-19.3%	125	+0.8%
Dec-2020	66	-14.3%	152	+4.8%
Jan-2021	79	-17.7%	122	+9.9%
Feb-2021	76	-9.5%	88	-29.6%

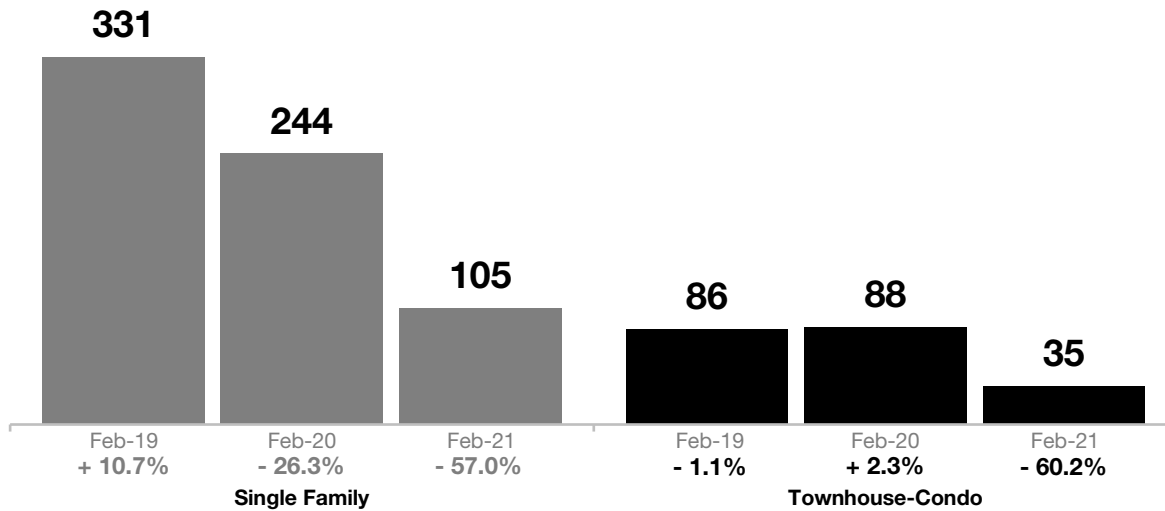
Historical Housing Affordability Index by Month



Inventory of Active Listings

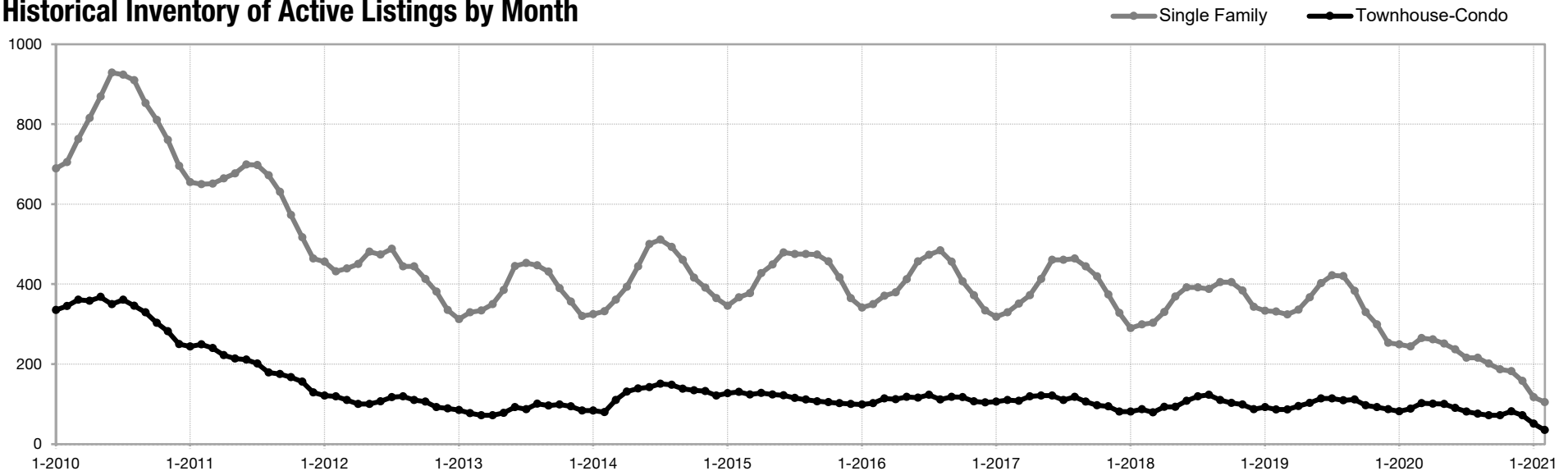


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	265	-18.2%	102	+18.6%
Apr-2020	262	-22.0%	101	+6.3%
May-2020	251	-31.6%	100	-2.9%
Jun-2020	237	-41.0%	90	-21.1%
Jul-2020	216	-48.8%	81	-28.9%
Aug-2020	216	-48.6%	76	-30.3%
Sep-2020	201	-47.5%	72	-35.1%
Oct-2020	187	-43.3%	72	-25.8%
Nov-2020	182	-39.1%	82	-10.9%
Dec-2020	158	-37.5%	72	-17.2%
Jan-2021	117	-53.0%	51	-37.8%
Feb-2021	105	-57.0%	35	-60.2%

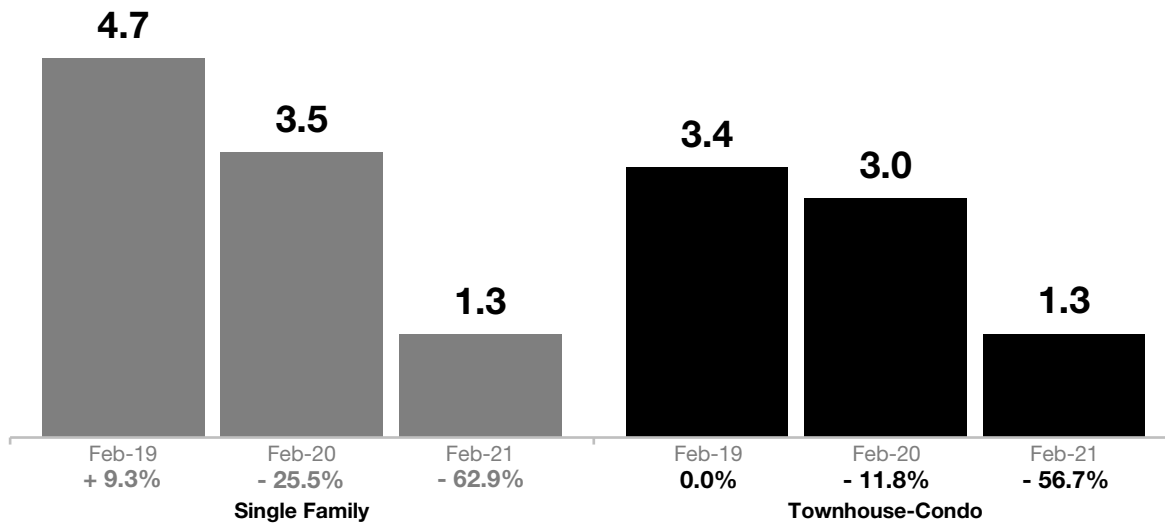
Historical Inventory of Active Listings by Month



Months Supply of Inventory

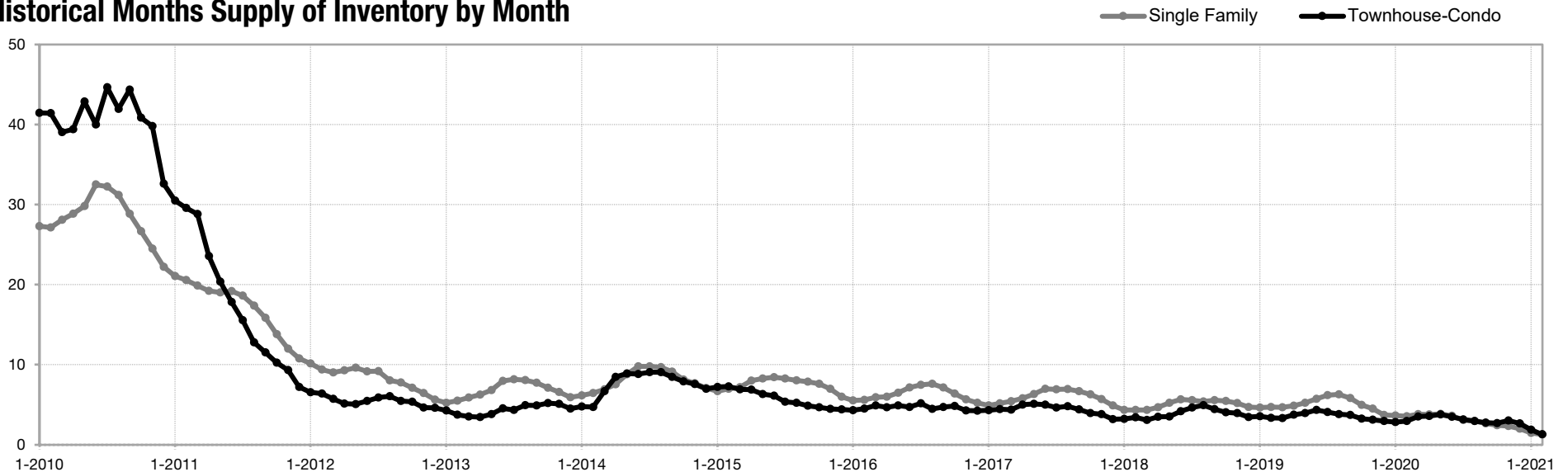


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2020	3.8	-19.1%	3.5	+6.1%
Apr-2020	3.8	-22.4%	3.6	-2.7%
May-2020	3.8	-26.9%	3.8	-2.6%
Jun-2020	3.6	-36.8%	3.5	-18.6%
Jul-2020	3.1	-50.0%	3.1	-24.4%
Aug-2020	2.9	-54.0%	2.9	-23.7%
Sep-2020	2.7	-53.4%	2.8	-24.3%
Oct-2020	2.4	-52.0%	2.7	-15.6%
Nov-2020	2.3	-48.9%	3.0	-3.2%
Dec-2020	2.0	-45.9%	2.7	-6.9%
Jan-2021	1.4	-61.1%	1.9	-32.1%
Feb-2021	1.3	-62.9%	1.3	-56.7%

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.



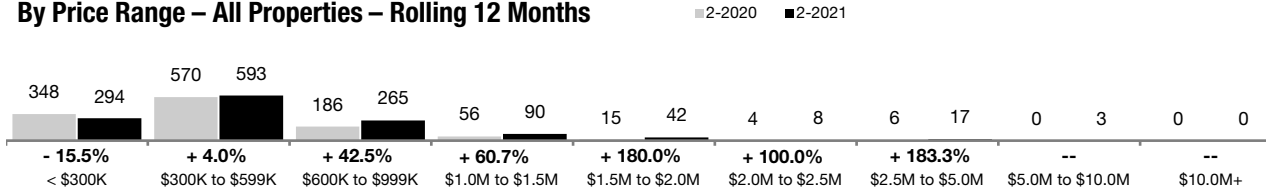
Key Metrics	Historical Sparkbars	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		92	110	+ 19.6%	191	176	- 7.9%
Pending Sales		69	116	+ 68.1%	152	218	+ 43.4%
Sold Listings		67	78	+ 16.4%	122	155	+ 27.0%
Median Sales Price		\$411,000	\$480,000	+ 16.8%	\$396,500	\$479,000	+ 20.8%
Avg. Sales Price		\$519,664	\$652,553	+ 25.6%	\$501,064	\$628,508	+ 25.4%
Pct. of List Price Received		98.0%	98.6%	+ 0.6%	98.0%	98.3%	+ 0.3%
Days on Market		81	53	- 34.6%	77	49	- 36.4%
Affordability Index		92	79	- 14.1%	96	79	- 17.7%
Active Listings		332	140	- 57.8%	--	--	--
Months Supply		3.4	1.3	- 61.8%	--	--	--

Closed Sales

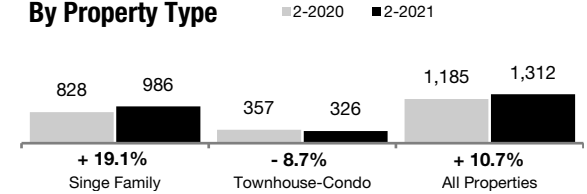
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	2-2020	2-2021	Change	2-2020	2-2021	Change
\$299,999 and Below	176	148	-15.9%	172	146	-15.1%
\$300,000 to \$599,999	414	455	+9.9%	156	138	-11.5%
\$600,000 to \$999,999	165	235	+42.4%	21	30	+42.9%
\$1,000,000 to \$1,499,999	48	79	+64.6%	8	11	+37.5%
\$1,500,00 to \$1,999,999	15	42	+180.0%	0	0	--
\$2,000,000 to \$2,499,999	4	7	+75.0%	0	1	--
\$2,500,000 to \$4,999,999	6	17	+183.3%	0	0	--
\$5,000,000 to \$9,999,999	0	3	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
All Price Ranges	828	986	+19.1%	357	326	-8.7%

Compared to Prior Month

	Single Family			Condo		
	1-2021	2-2021	Change	1-2021	2-2021	Change
	10	4	-60.0%	9	6	-33.3%
	26	34	+30.8%	8	8	0.0%
	11	14	+27.3%	2	4	+100.0%
	6	2	-66.7%	1	0	-100.0%
	3	4	+33.3%	0	0	--
	0	1	--	0	0	--
	1	0	-100.0%	0	0	--
	0	1	--	0	0	--
	0	0	--	0	0	--
All Price Ranges	57	60	+5.3%	20	18	-10.0%

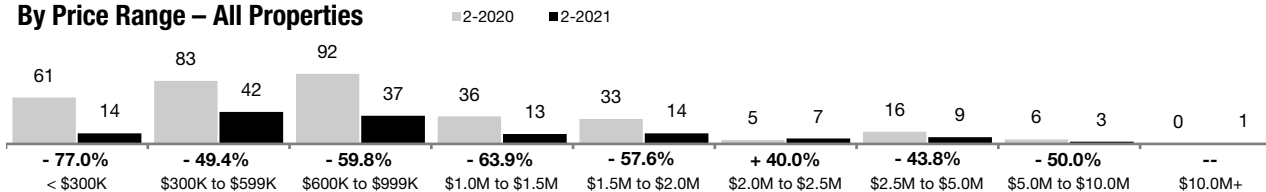
Year to Date

	Single Family			Condo		
	2-2020	2-2021	Change	2-2020	2-2021	Change
	15	14	-6.7%	16	15	-6.3%
	40	60	+50.0%	17	16	-5.9%
	20	25	+25.0%	4	6	+50.0%
	6	8	+33.3%	1	1	0.0%
	3	7	+133.3%	0	0	--
	0	1	--	0	0	--
	0	1	--	0	0	--
	0	1	--	0	0	--
	0	0	--	0	0	--
All Price Ranges	84	117	+39.3%	38	38	0.0%

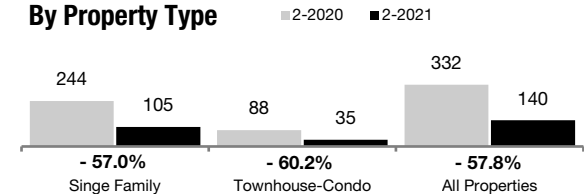
Inventory of Active Listings

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		
	2-2020	2-2021	Change	2-2020	2-2021	Change
\$299,999 and Below	27	3	-88.9%	34	11	-67.6%
\$300,000 to \$599,999	58	25	-56.9%	25	17	-32.0%
\$600,000 to \$999,999	72	32	-55.6%	20	5	-75.0%
\$1,000,000 to \$1,499,999	28	12	-57.1%	8	1	-87.5%
\$1,500,00 to \$1,999,999	33	14	-57.6%	0	0	--
\$2,000,000 to \$2,499,999	4	6	+50.0%	1	1	0.0%
\$2,500,000 to \$4,999,999	16	9	-43.8%	0	0	--
\$5,000,000 to \$9,999,999	6	3	-50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
All Price Ranges	244	105	-57.0%	88	35	-60.2%

Compared to Prior Month

	Single Family			Condo		
	1-2021	2-2021	Change	1-2021	2-2021	Change
	7	3	-57.1%	19	11	-42.1%
	27	25	-7.4%	23	17	-26.1%
	34	32	-5.9%	7	5	-28.6%
	11	12	+9.1%	1	1	0.0%
	18	14	-22.2%	0	0	--
	7	6	-14.3%	1	1	0.0%
	8	9	+12.5%	0	0	--
	4	3	-25.0%	0	0	--
	1	1	0.0%	0	0	--
All Price Ranges	117	105	-10.3%	51	35	-31.4%

Year to Date

Single Family	Condo
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®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	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.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	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.
Inventory of Active Listings	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.
Months Supply of Inventory	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.