

# Monthly Indicators

## Residential Real Estate Activity for Summit and Park Counties



### December 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 17.9 percent for single family homes and 1.1 percent for townhouse-condo properties. Pending Sales landed at 79 for single family homes and 147 for townhouse-condo properties.

The Median Sales Price was up 41.4 percent to \$885,000 for single family homes and 7.2 percent to \$520,000 for townhouse-condo properties. Days on Market decreased 11.7 percent for single family homes and 19.2 percent for townhouse-condo properties.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

### Activity Snapshot

**- 15.9%**    **+ 23.8%**    **- 21.2%**

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
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Residential real estate activity in Summit and Park 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	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		39	46	+ 17.9%	1,134	1,178	+ 3.9%
<b>Pending Sales</b>		75	79	+ 5.3%	967	943	- 2.5%
<b>Sold Listings</b>		73	51	- 30.1%	964	868	- 10.0%
<b>Median Sales Price</b>		\$626,095	\$885,000	+ 41.4%	\$628,531	\$725,000	+ 15.3%
<b>Average Sales Price</b>		\$787,648	\$1,079,578	+ 37.1%	\$811,391	\$892,219	+ 10.0%
<b>Pct. of List Price Received</b>		96.5%	96.4%	- 0.1%	96.6%	96.9%	+ 0.3%
<b>Days on Market Until Sale</b>		103	91	- 11.7%	89	77	- 13.5%
<b>Housing Affordability Index</b>		57	39	- 31.6%	57	47	- 17.5%
<b>Inventory of Active Listings</b>		329	258	- 21.6%	--	--	--
<b>Months Supply of Inventory</b>		4.1	3.6	- 12.2%	--	--	--

# Townhouse-Condo Market Overview

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

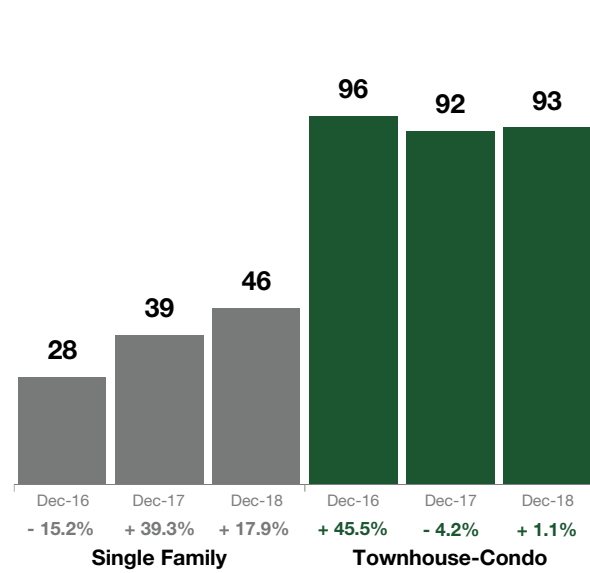


Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		92	<b>93</b>	+ 1.1%	1,659	<b>1,662</b>	+ 0.2%
<b>Pending Sales</b>		95	<b>147</b>	+ 54.7%	1,478	<b>1,474</b>	- 0.3%
<b>Sold Listings</b>		91	<b>87</b>	- 4.4%	1,455	<b>1,322</b>	- 9.1%
<b>Median Sales Price</b>		\$485,000	<b>\$520,000</b>	+ 7.2%	\$425,000	<b>\$473,000</b>	+ 11.3%
<b>Average Sales Price</b>		\$537,055	<b>\$599,925</b>	+ 11.7%	\$493,160	<b>\$554,300</b>	+ 12.4%
<b>Pct. of List Price Received</b>		98.2%	<b>98.0%</b>	- 0.2%	98.0%	<b>98.2%</b>	+ 0.2%
<b>Days on Market Until Sale</b>		78	<b>63</b>	- 19.2%	56	<b>53</b>	- 5.4%
<b>Housing Affordability Index</b>		82	<b>73</b>	- 11.0%	92	<b>80</b>	- 13.0%
<b>Inventory of Active Listings</b>		429	<b>339</b>	- 21.0%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.5	<b>3.1</b>	- 11.4%	--	<b>--</b>	--

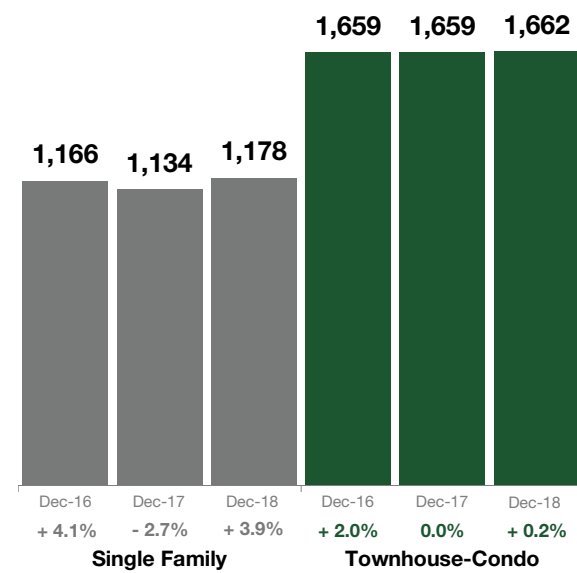
# New Listings



## December

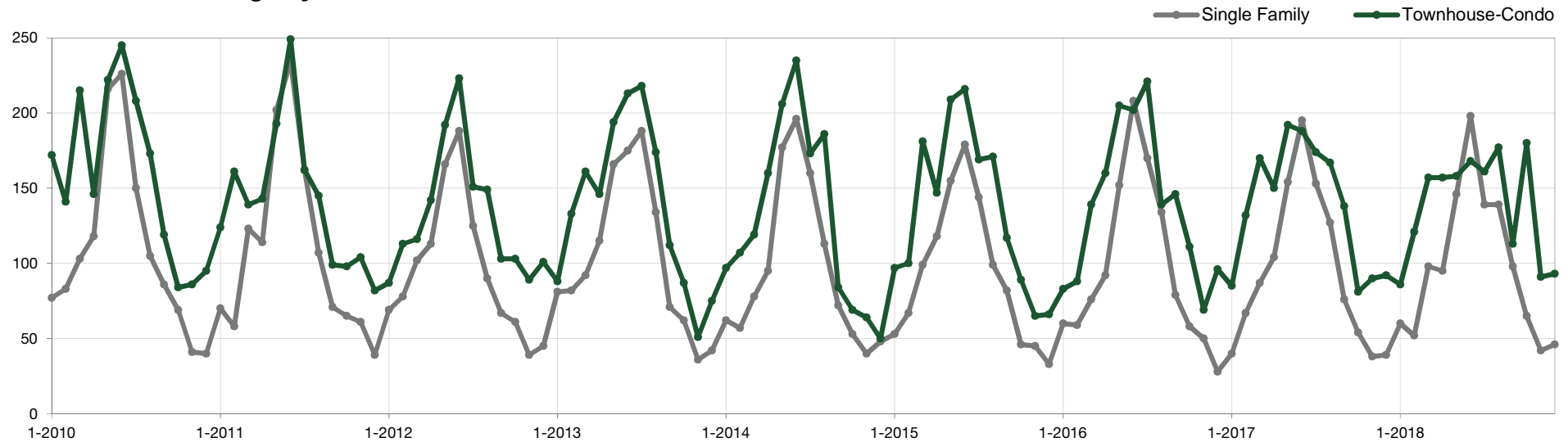


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	60	+50.0%	86	+1.2%
Feb-2018	52	-22.4%	121	-8.3%
Mar-2018	98	+12.6%	157	-7.6%
Apr-2018	95	-8.7%	157	+4.7%
May-2018	146	-5.2%	158	-17.7%
Jun-2018	198	+1.5%	168	-10.6%
Jul-2018	139	-9.2%	161	-7.5%
Aug-2018	139	+9.4%	177	+6.0%
Sep-2018	98	+28.9%	113	-18.1%
Oct-2018	65	+20.4%	180	+122.2%
Nov-2018	42	+10.5%	91	+1.1%
<b>Dec-2018</b>	<b>46</b>	<b>+17.9%</b>	<b>93</b>	<b>+1.1%</b>

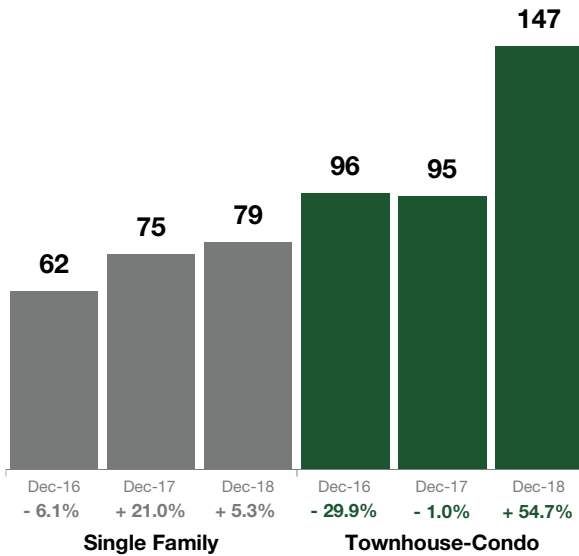
## Historical New Listings by Month



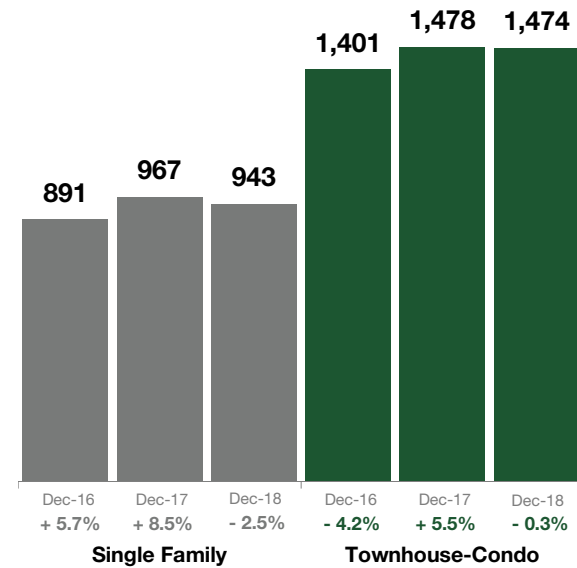
# Pending Sales



## December

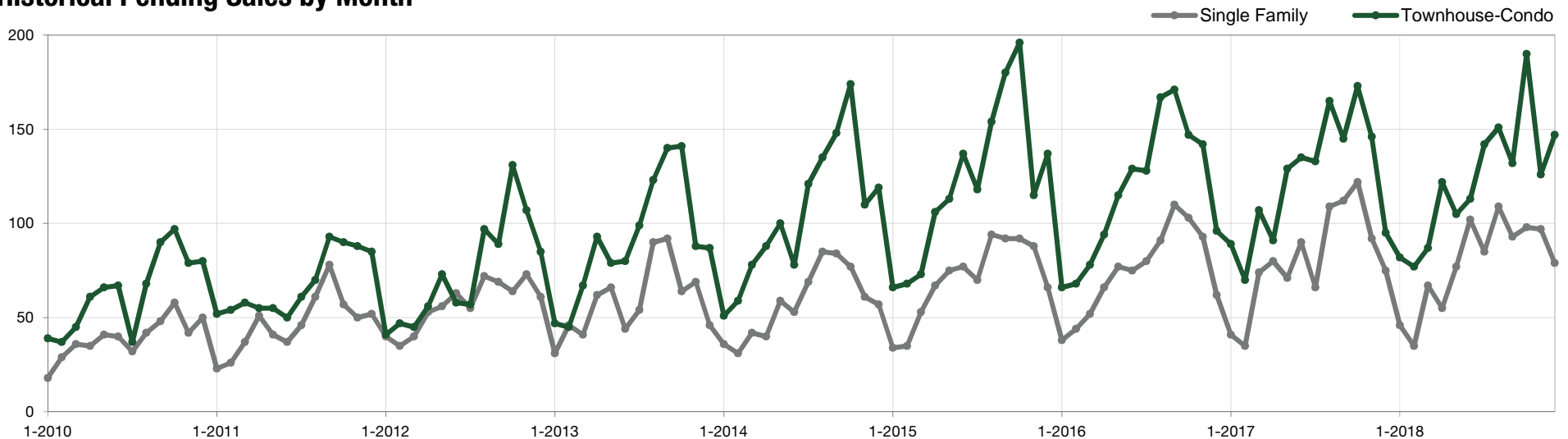


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	46	+12.2%	82	-7.9%
Feb-2018	35	0.0%	77	+10.0%
Mar-2018	67	-9.5%	87	-18.7%
Apr-2018	55	-31.3%	122	+34.1%
May-2018	77	+8.5%	105	-18.6%
Jun-2018	102	+13.3%	113	-16.3%
Jul-2018	85	+28.8%	142	+6.8%
Aug-2018	109	0.0%	151	-8.5%
Sep-2018	93	-17.0%	132	-9.0%
Oct-2018	98	-19.7%	190	+9.8%
Nov-2018	97	+5.4%	126	-13.7%
<b>Dec-2018</b>	<b>79</b>	<b>+5.3%</b>	<b>147</b>	<b>+54.7%</b>

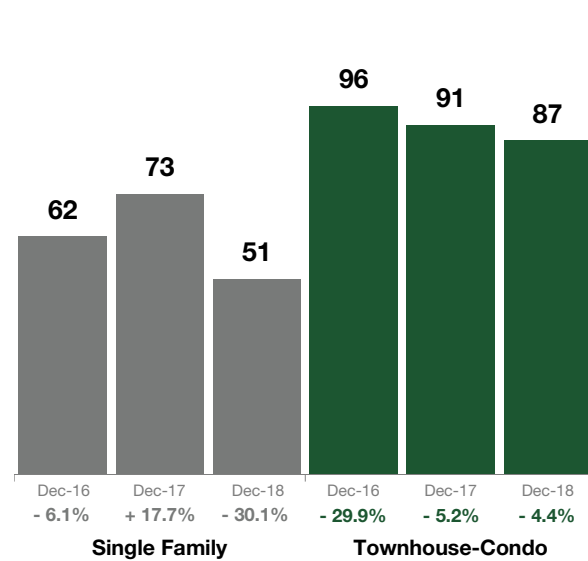
## Historical Pending Sales by Month



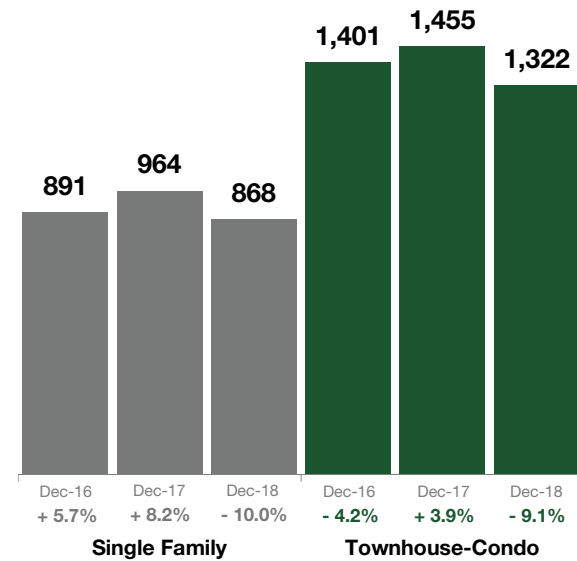
# Sold Listings



## December

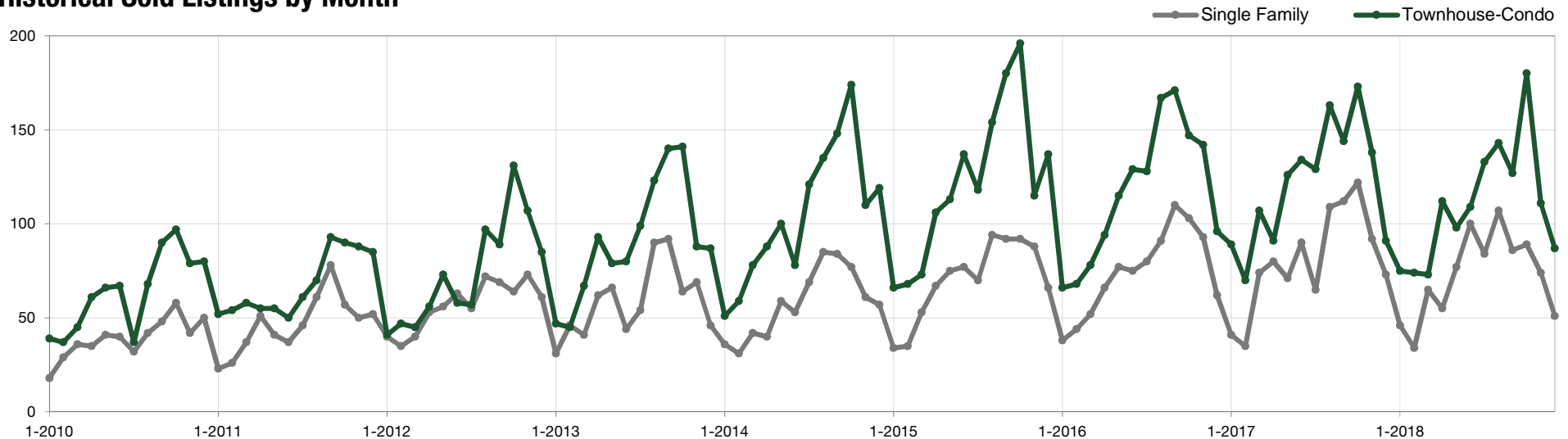


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	46	+12.2%	75	-15.7%
Feb-2018	34	-2.9%	74	+5.7%
Mar-2018	65	-12.2%	73	-31.8%
Apr-2018	55	-31.3%	112	+23.1%
May-2018	77	+8.5%	98	-22.2%
Jun-2018	100	+11.1%	109	-18.7%
Jul-2018	84	+29.2%	133	+3.1%
Aug-2018	107	-1.8%	143	-12.3%
Sep-2018	86	-23.2%	127	-11.8%
Oct-2018	89	-27.0%	180	+4.0%
Nov-2018	74	-19.6%	111	-19.6%
<b>Dec-2018</b>	<b>51</b>	<b>-30.1%</b>	<b>87</b>	<b>-4.4%</b>

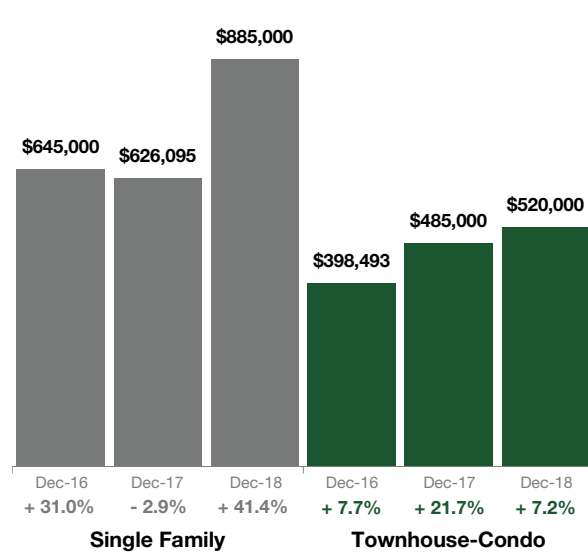
## Historical Sold Listings by Month



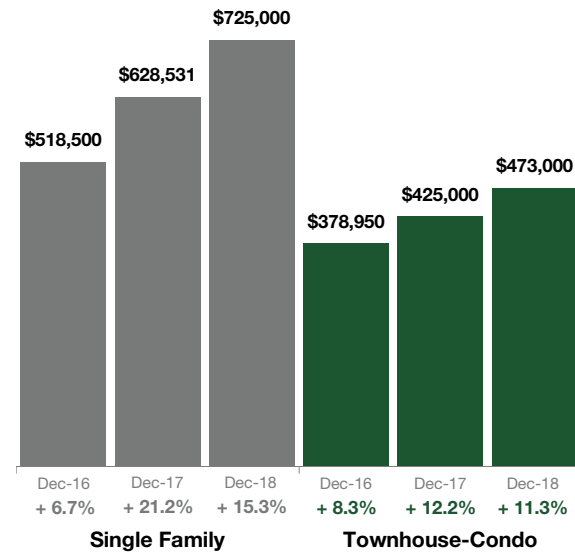
# Median Sales Price



## December

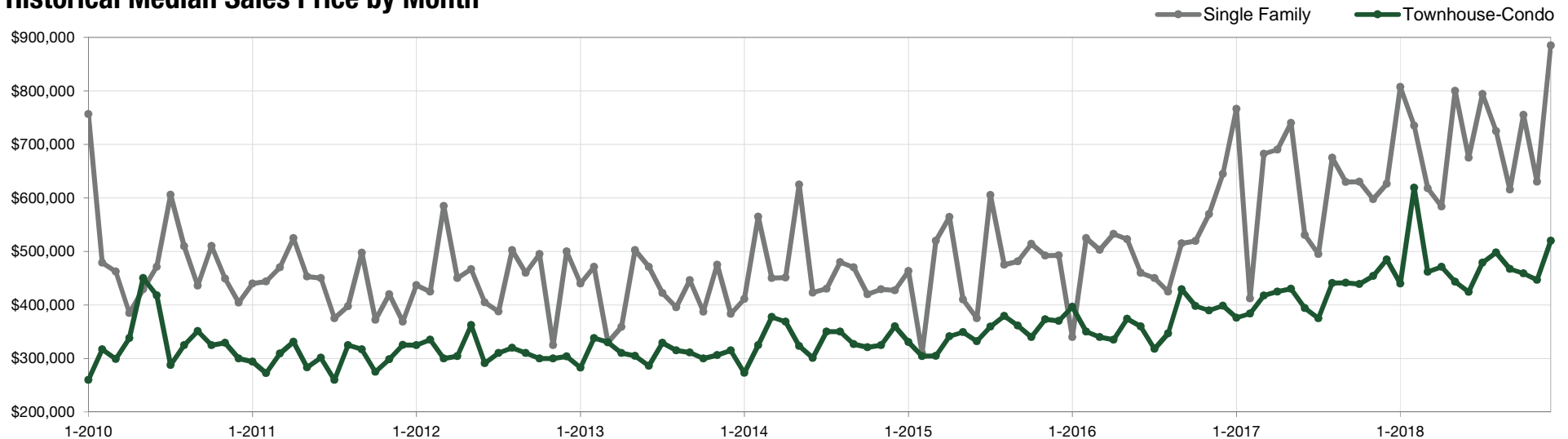


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$807,500	+5.4%	\$440,000	+17.1%
Feb-2018	\$735,164	+78.4%	\$618,750	+61.1%
Mar-2018	\$618,000	-9.5%	\$462,000	+10.7%
Apr-2018	\$584,000	-15.4%	\$471,000	+10.8%
May-2018	\$800,000	+8.1%	\$443,500	+3.2%
Jun-2018	\$675,000	+27.2%	\$424,500	+7.7%
Jul-2018	\$794,381	+60.5%	\$479,000	+27.7%
Aug-2018	\$725,000	+7.4%	\$498,000	+12.9%
Sep-2018	\$615,500	-2.3%	\$467,500	+5.9%
Oct-2018	\$755,000	+19.8%	\$459,163	+4.6%
Nov-2018	\$630,000	+5.4%	\$447,000	-1.5%
<b>Dec-2018</b>	<b>\$885,000</b>	<b>+41.4%</b>	<b>\$520,000</b>	<b>+7.2%</b>

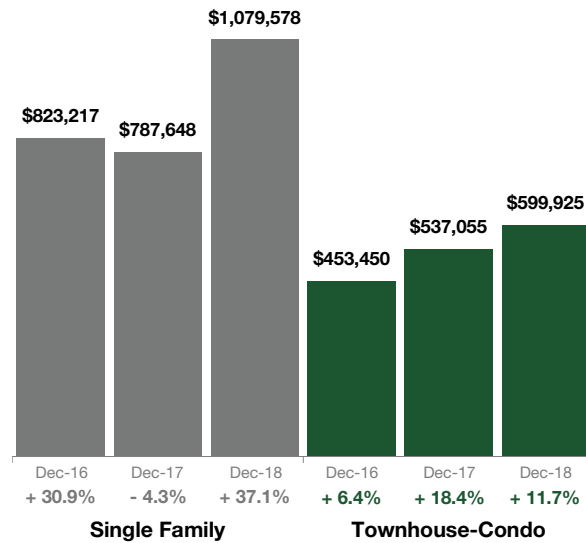
## Historical Median Sales Price by Month



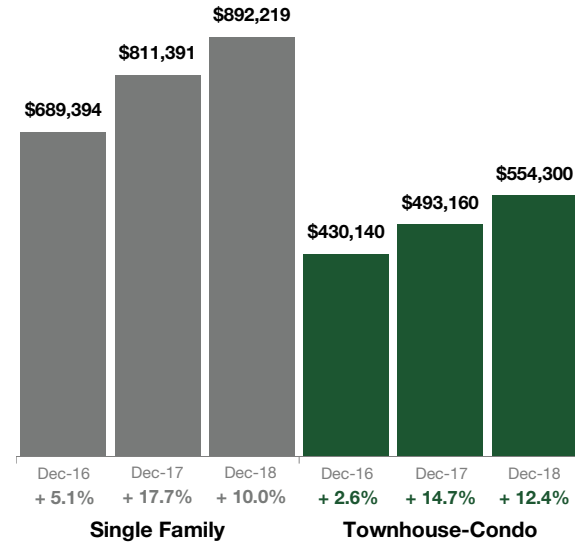
# Average Sales Price



## December

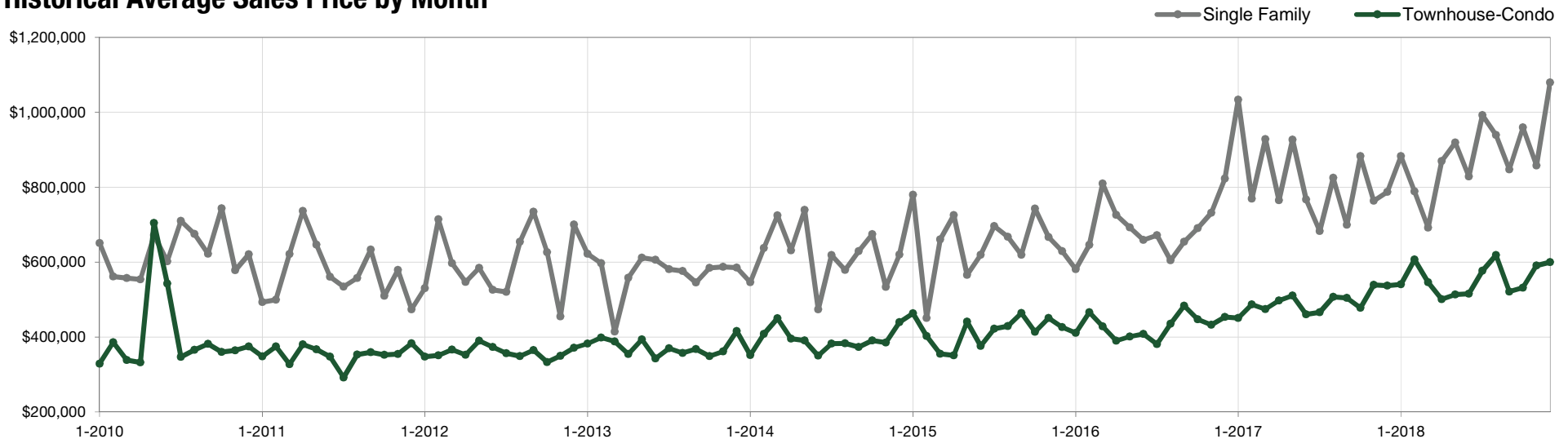


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	\$882,869	-14.6%	\$540,760	+20.0%
Feb-2018	\$788,807	+2.6%	\$606,693	+24.6%
Mar-2018	\$691,988	-25.4%	\$546,414	+15.2%
Apr-2018	\$869,663	+13.6%	\$500,851	+0.6%
May-2018	\$919,223	-0.8%	\$513,477	+0.5%
Jun-2018	\$828,277	+8.0%	\$515,872	+12.0%
Jul-2018	\$992,029	+45.3%	\$576,873	+23.8%
Aug-2018	\$939,192	+13.8%	\$618,802	+22.0%
Sep-2018	\$847,029	+21.1%	\$521,005	+3.3%
Oct-2018	\$959,221	+8.7%	\$531,372	+11.2%
Nov-2018	\$858,091	+12.3%	\$590,963	+9.6%
<b>Dec-2018</b>	<b>\$1,079,578</b>	<b>+37.1%</b>	<b>\$599,925</b>	<b>+11.7%</b>

## Historical Average Sales Price by Month



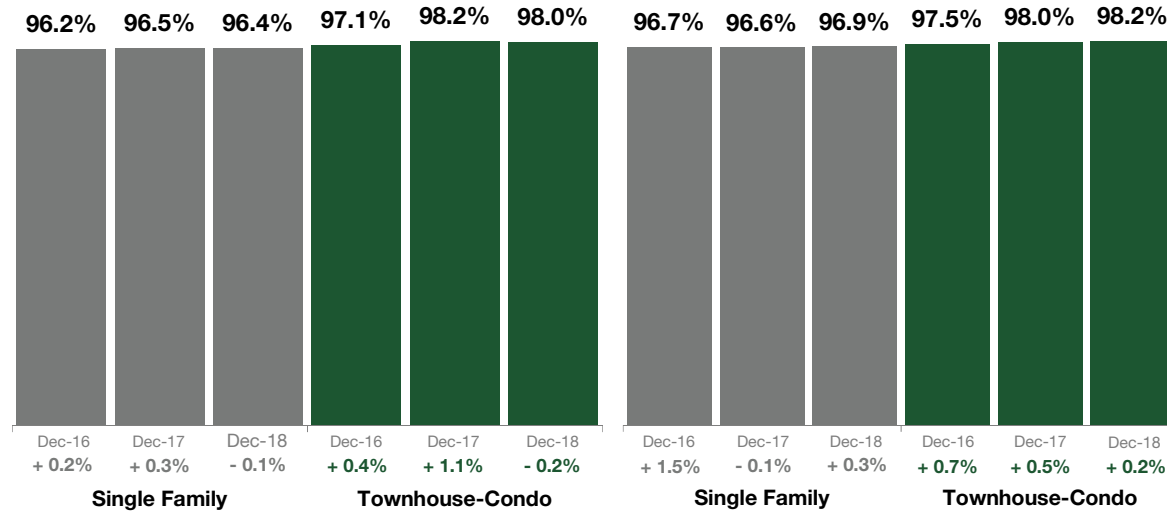


# Percent of List Price Received



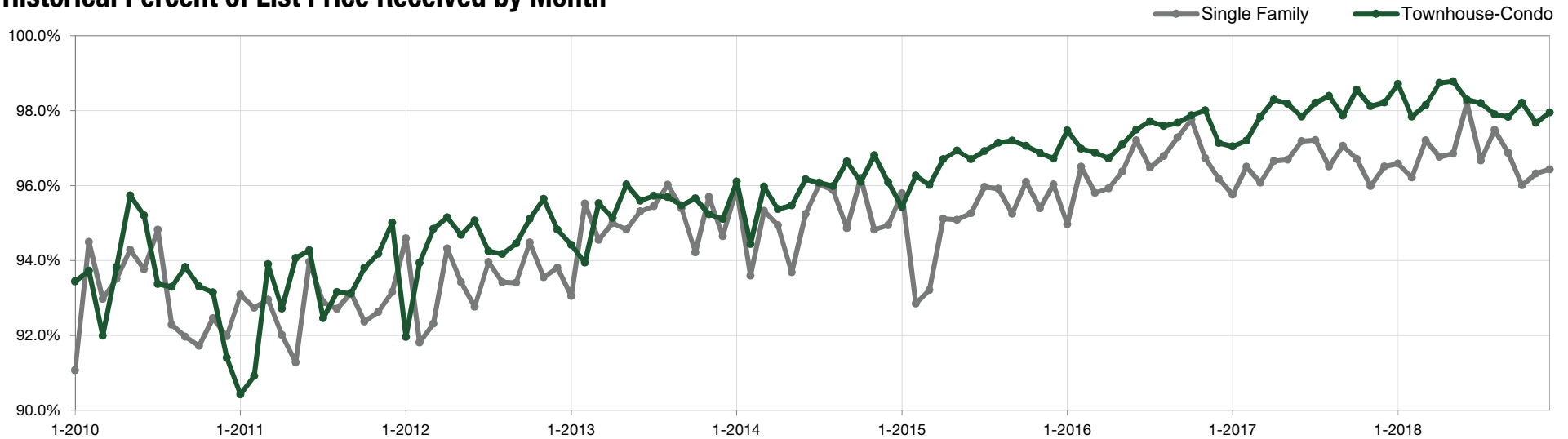
## December

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	96.6%	+0.8%	98.7%	+1.8%
Feb-2018	96.2%	-0.3%	97.8%	+0.6%
Mar-2018	97.2%	+1.1%	98.1%	+0.3%
Apr-2018	96.8%	+0.1%	98.7%	+0.4%
May-2018	96.8%	+0.1%	98.8%	+0.6%
Jun-2018	98.2%	+1.0%	98.3%	+0.5%
Jul-2018	96.7%	-0.5%	98.2%	0.0%
Aug-2018	97.5%	+1.0%	97.9%	-0.5%
Sep-2018	96.9%	-0.2%	97.8%	-0.1%
Oct-2018	96.0%	-0.7%	98.2%	-0.4%
Nov-2018	96.3%	+0.3%	97.7%	-0.4%
<b>Dec-2018</b>	<b>96.4%</b>	<b>-0.1%</b>	<b>98.0%</b>	<b>-0.2%</b>

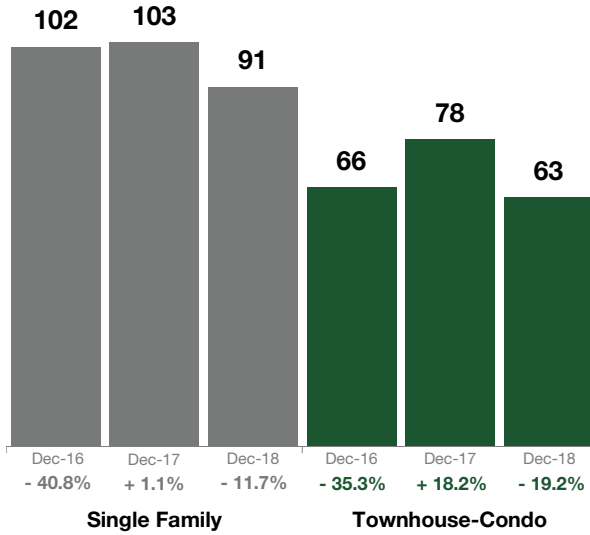
## Historical Percent of List Price Received by Month



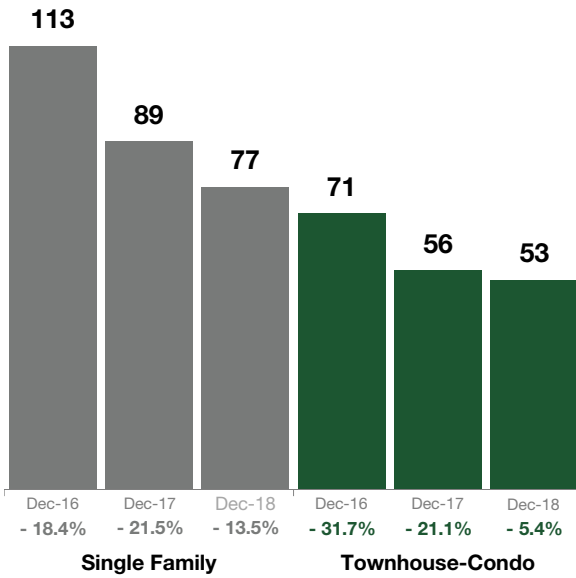
# Days on Market Until Sale



## December

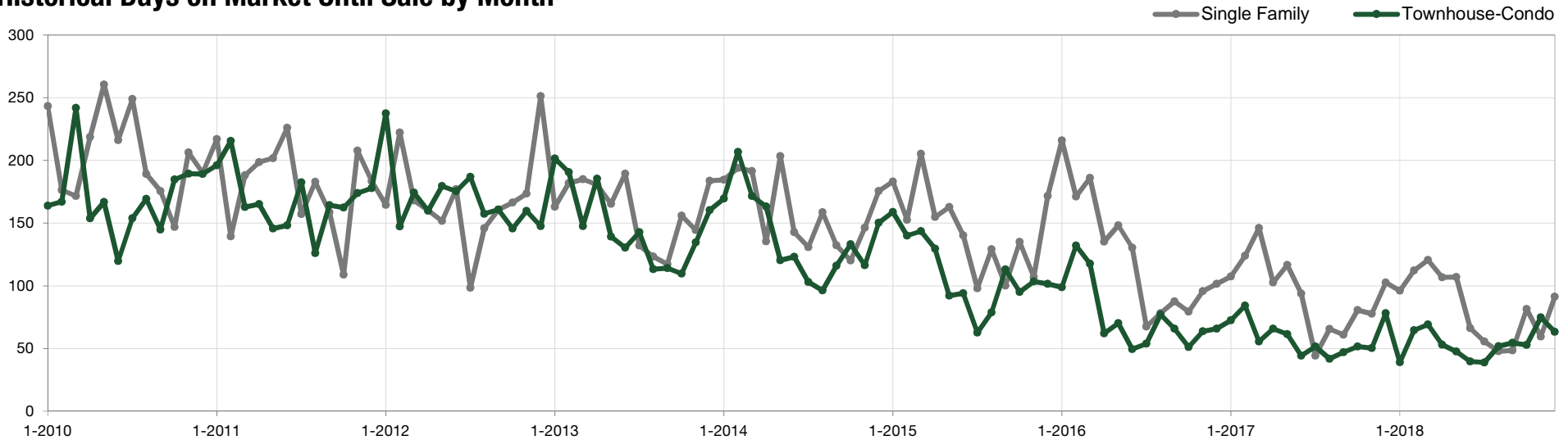


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	96	-10.3%	39	-46.6%
Feb-2018	112	-9.7%	65	-22.6%
Mar-2018	121	-17.1%	69	+25.5%
Apr-2018	107	+3.9%	53	-19.7%
May-2018	107	-8.5%	48	-21.3%
Jun-2018	66	-29.8%	40	-9.1%
Jul-2018	56	+27.3%	39	-25.0%
Aug-2018	48	-27.3%	52	+23.8%
Sep-2018	48	-21.3%	54	+14.9%
Oct-2018	82	+1.2%	53	+1.9%
Nov-2018	59	-24.4%	75	+50.0%
<b>Dec-2018</b>	<b>91</b>	<b>-11.7%</b>	<b>63</b>	<b>-19.2%</b>

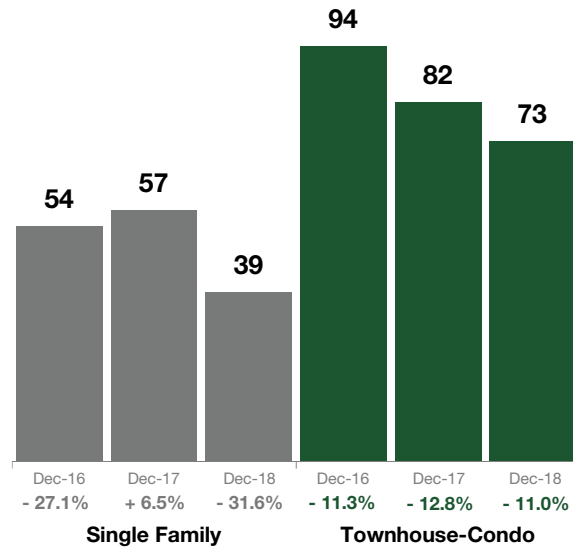
## Historical Days on Market Until Sale by Month



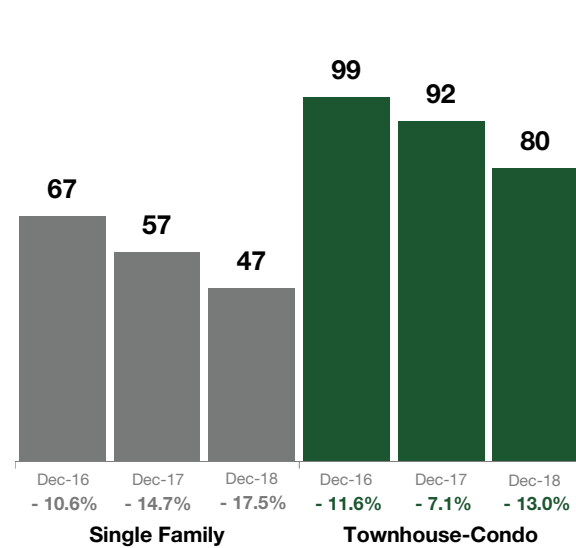
# Housing Affordability Index



## December

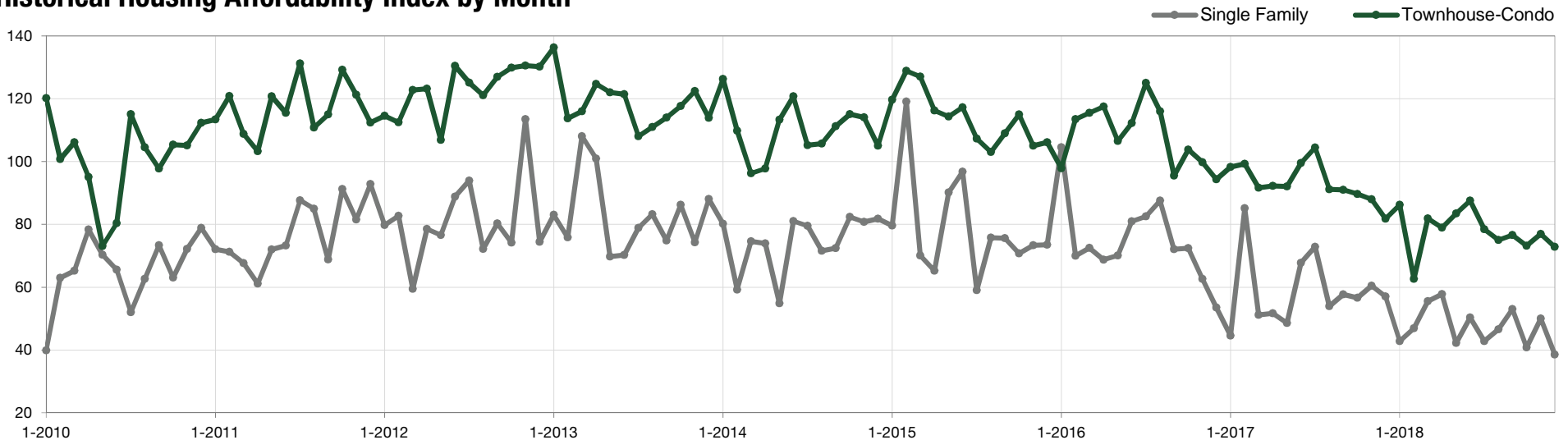


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	43	-4.4%	86	-12.2%
Feb-2018	47	-44.7%	63	-36.4%
Mar-2018	56	+9.8%	82	-10.9%
Apr-2018	58	+11.5%	79	-14.1%
May-2018	42	-14.3%	83	-9.8%
Jun-2018	50	-26.5%	88	-12.0%
Jul-2018	43	-41.1%	78	-25.0%
Aug-2018	47	-13.0%	75	-17.6%
Sep-2018	53	-8.6%	77	-15.4%
Oct-2018	41	-28.1%	73	-18.9%
Nov-2018	50	-16.7%	77	-12.5%
<b>Dec-2018</b>	<b>39</b>	<b>-31.6%</b>	<b>73</b>	<b>-11.0%</b>

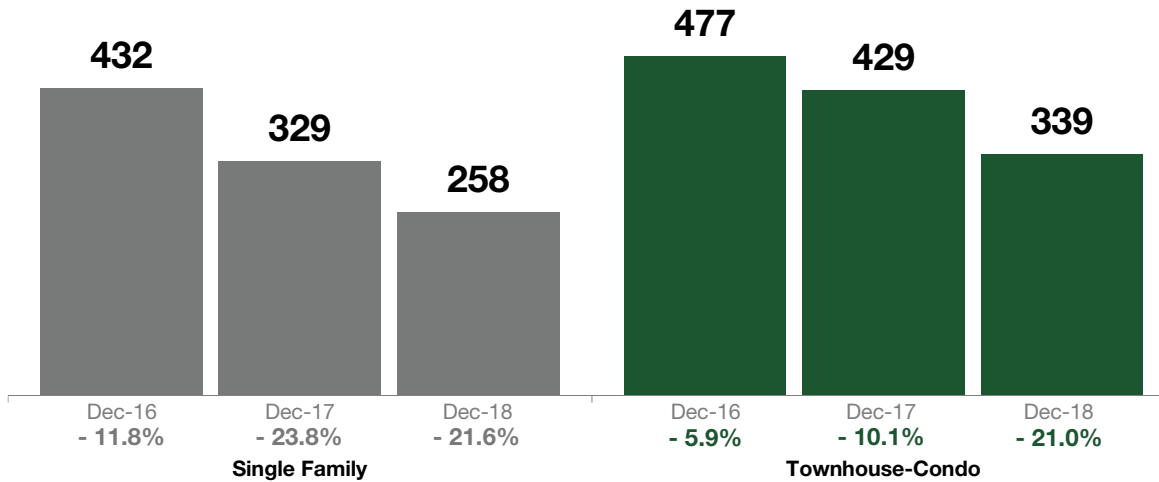
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

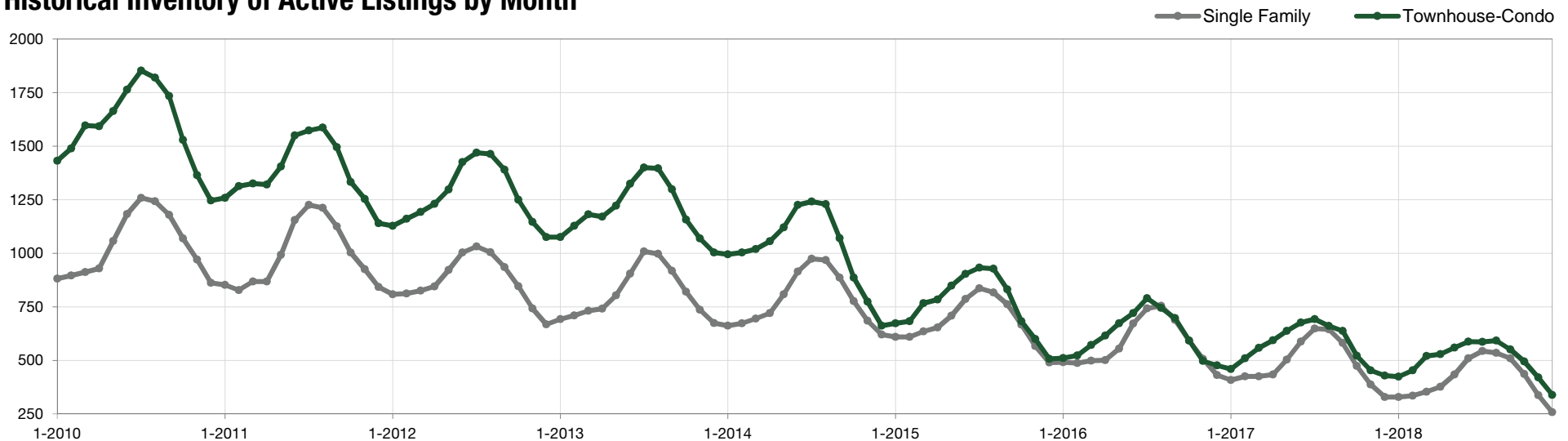


## December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	329	-19.4%	424	-7.8%
Feb-2018	335	-21.4%	454	-10.8%
Mar-2018	353	-17.1%	521	-6.6%
Apr-2018	377	-13.1%	529	-10.9%
May-2018	434	-13.7%	559	-12.4%
Jun-2018	510	-13.3%	588	-13.1%
Jul-2018	544	-16.2%	587	-15.2%
Aug-2018	535	-17.1%	592	-10.4%
Sep-2018	509	-12.5%	551	-13.6%
Oct-2018	436	-8.0%	495	-5.2%
Nov-2018	338	-12.9%	420	-7.3%
<b>Dec-2018</b>	<b>258</b>	<b>-21.6%</b>	<b>339</b>	<b>-21.0%</b>

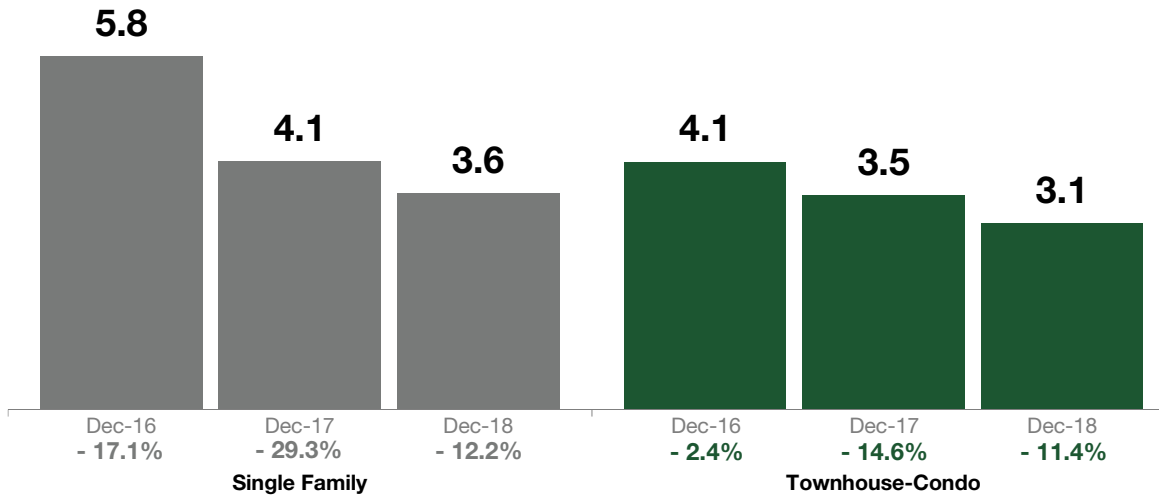
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

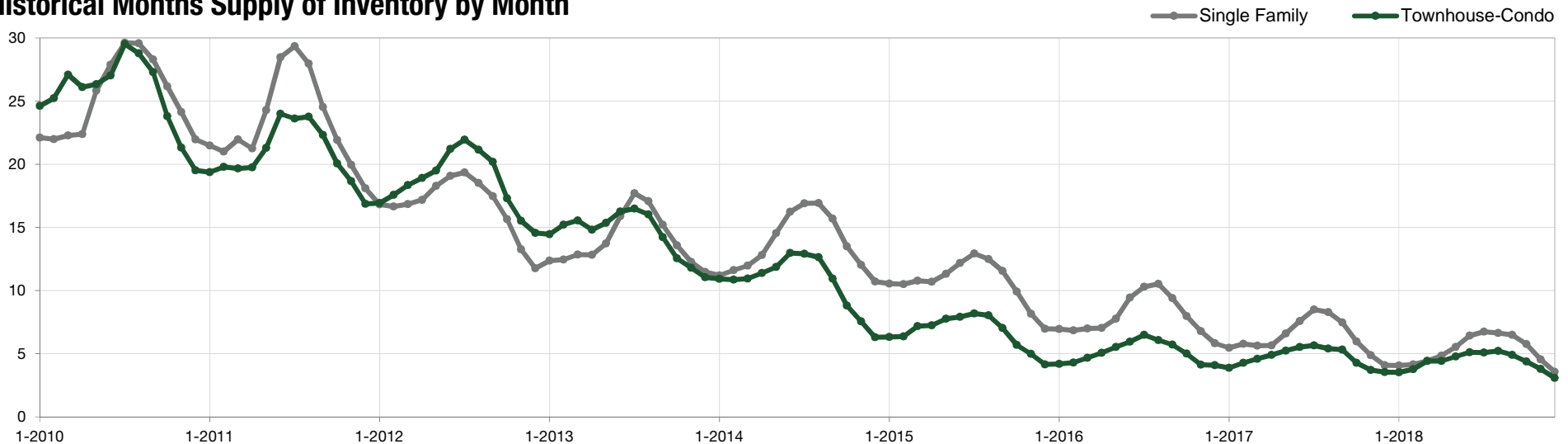


## December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2018	4.1	-25.5%	3.5	-10.3%
Feb-2018	4.2	-27.6%	3.8	-11.6%
Mar-2018	4.4	-21.4%	4.4	-4.3%
Apr-2018	4.8	-15.8%	4.4	-10.2%
May-2018	5.5	-16.7%	4.8	-7.7%
Jun-2018	6.4	-15.8%	5.1	-7.3%
Jul-2018	6.7	-21.2%	5.1	-10.5%
Aug-2018	6.6	-20.5%	5.2	-3.7%
Sep-2018	6.5	-13.3%	4.9	-7.5%
Oct-2018	5.8	-3.3%	4.4	+2.3%
Nov-2018	4.6	-6.1%	3.8	+2.7%
<b>Dec-2018</b>	<b>3.6</b>	<b>-12.2%</b>	<b>3.1</b>	<b>-11.4%</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.



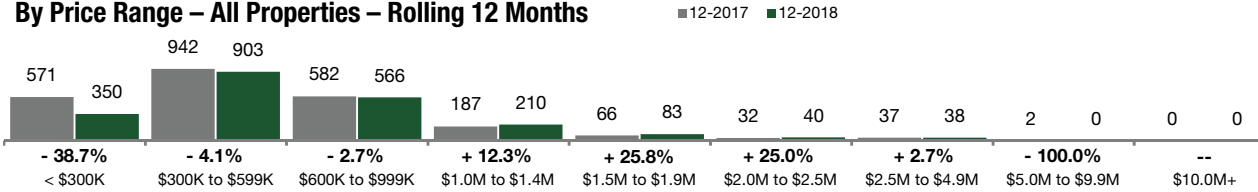
Key Metrics	Historical Sparkbars	12-2017	12-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		131	<b>139</b>	+ 6.1%	2,793	<b>2,840</b>	+ 1.7%
<b>Pending Sales</b>		170	<b>226</b>	+ 32.9%	2,445	<b>2,417</b>	- 1.1%
<b>Sold Listings</b>		164	<b>138</b>	- 15.9%	2,419	<b>2,190</b>	- 9.5%
<b>Median Sales Price</b>		\$525,000	<b>\$650,000</b>	+ 23.8%	\$464,550	<b>\$530,000</b>	+ 14.1%
<b>Average Sales Price</b>		\$647,747	<b>\$777,188</b>	+ 20.0%	\$619,873	<b>\$688,417</b>	+ 11.1%
<b>Pct. of List Price Received</b>		97.5%	<b>97.4%</b>	- 0.1%	97.5%	<b>97.7%</b>	+ 0.2%
<b>Days on Market Until Sale</b>		89	<b>74</b>	- 16.9%	69	<b>63</b>	- 8.7%
<b>Housing Affordability Index</b>		68	<b>52</b>	- 23.5%	77	<b>64</b>	- 16.9%
<b>Inventory of Active Listings</b>		758	<b>597</b>	- 21.2%	--	--	--
<b>Months Supply of Inventory</b>		3.8	<b>3.3</b>	- 13.2%	--	--	--

# Sold Listings

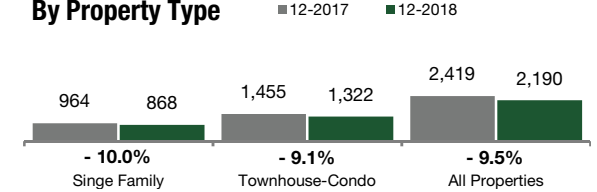
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	222	140	-36.9%	349	210	-39.8%
\$300,000 to \$599,999	240	226	-5.8%	702	677	-3.6%
\$600,000 to \$999,999	243	223	-8.2%	339	343	+1.2%
\$1,000,000 to \$1,499,999	141	150	+6.4%	46	60	+30.4%
\$1,500,000 to \$1,999,999	53	64	+20.8%	13	19	+46.2%
\$2,000,000 to \$2,499,999	29	34	+17.2%	3	6	+100.0%
\$2,500,000 to \$4,999,999	34	31	-8.8%	3	7	+133.3%
\$5,000,000 to \$9,999,999	2	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>964</b>	<b>868</b>	<b>-10.0%</b>	<b>1,455</b>	<b>1,322</b>	<b>-9.1%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$299,999 and Below	9	8	-11.1%	18	16	-11.1%
\$300,000 to \$599,999	26	5	-80.8%	58	37	-36.2%
\$600,000 to \$999,999	17	16	-5.9%	21	27	+28.6%
\$1,000,000 to \$1,499,999	11	12	+9.1%	8	4	-50.0%
\$1,500,000 to \$1,999,999	5	3	-40.0%	2	1	-50.0%
\$2,000,000 to \$2,499,999	4	4	0.0%	3	1	-66.7%
\$2,500,000 to \$4,999,999	2	3	+50.0%	1	1	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>74</b>	<b>51</b>	<b>-31.1%</b>	<b>111</b>	<b>87</b>	<b>-21.6%</b>

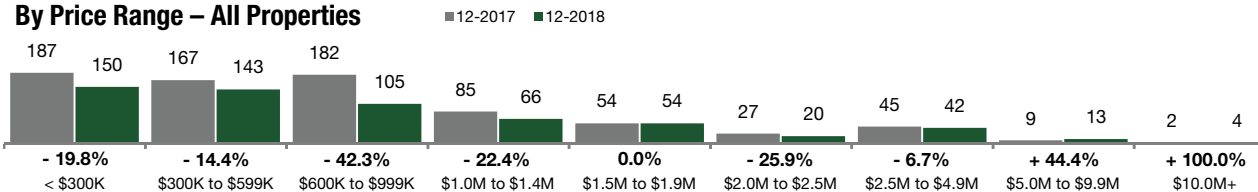
### Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	222	140	-36.9%	349	210	-39.8%
\$300,000 to \$599,999	240	226	-5.8%	702	677	-3.6%
\$600,000 to \$999,999	243	223	-8.2%	339	343	+1.2%
\$1,000,000 to \$1,499,999	141	150	+6.4%	46	60	+30.4%
\$1,500,000 to \$1,999,999	53	64	+20.8%	13	19	+46.2%
\$2,000,000 to \$2,499,999	29	34	+17.2%	3	6	+100.0%
\$2,500,000 to \$4,999,999	34	31	-8.8%	3	7	+133.3%
\$5,000,000 to \$9,999,999	2	0	-100.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>964</b>	<b>868</b>	<b>-10.0%</b>	<b>1,455</b>	<b>1,322</b>	<b>-9.1%</b>

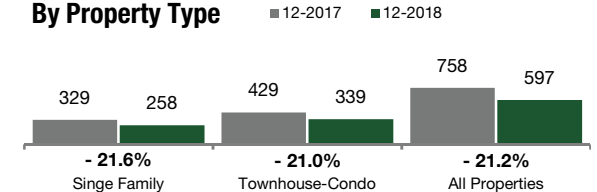
# Inventory of Active Listings

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		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	41	27	-34.1%	146	123	-15.8%
\$300,000 to \$599,999	71	45	-36.6%	96	98	+2.1%
\$600,000 to \$999,999	68	40	-41.2%	114	65	-43.0%
\$1,000,000 to \$1,499,999	52	39	-25.0%	33	27	-18.2%
\$1,500,000 to \$1,999,999	27	34	+25.9%	27	20	-25.9%
\$2,000,000 to \$2,499,999	19	15	-21.1%	8	5	-37.5%
\$2,500,000 to \$4,999,999	41	41	0.0%	4	1	-75.0%
\$5,000,000 to \$9,999,999	8	13	+62.5%	1	0	-100.0%
\$10,000,000 and Above	2	4	+100.0%	0	0	--
<b>All Price Ranges</b>	<b>329</b>	<b>258</b>	<b>-21.6%</b>	<b>429</b>	<b>339</b>	<b>-21.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2018	12-2018	Change	11-2018	12-2018	Change
\$299,999 and Below	38	27	-28.9%	133	123	-7.5%
\$300,000 to \$599,999	57	45	-21.1%	130	98	-24.6%
\$600,000 to \$999,999	59	40	-32.2%	94	65	-30.9%
\$1,000,000 to \$1,499,999	53	39	-26.4%	37	27	-27.0%
\$1,500,000 to \$1,999,999	43	34	-20.9%	18	20	+11.1%
\$2,000,000 to \$2,499,999	19	15	-21.1%	6	5	-16.7%
\$2,500,000 to \$4,999,999	50	41	-18.0%	2	1	-50.0%
\$5,000,000 to \$9,999,999	14	13	-7.1%	0	0	--
\$10,000,000 and Above	5	4	-20.0%	0	0	--
<b>All Price Ranges</b>	<b>338</b>	<b>258</b>	<b>-23.7%</b>	<b>420</b>	<b>339</b>	<b>-19.3%</b>

### Year to Date

By Price Range	Single Family			Condo		
	12-2017	12-2018	Change	12-2017	12-2018	Change
\$299,999 and Below	41	27	-34.1%	146	123	-15.8%
\$300,000 to \$599,999	71	45	-36.6%	96	98	+2.1%
\$600,000 to \$999,999	68	40	-41.2%	114	65	-43.0%
\$1,000,000 to \$1,499,999	52	39	-25.0%	33	27	-18.2%
\$1,500,000 to \$1,999,999	27	34	+25.9%	27	20	-25.9%
\$2,000,000 to \$2,499,999	19	15	-21.1%	8	5	-37.5%
\$2,500,000 to \$4,999,999	41	41	0.0%	4	1	-75.0%
\$5,000,000 to \$9,999,999	8	13	+62.5%	1	0	-100.0%
\$10,000,000 and Above	2	4	+100.0%	0	0	--
<b>All Price Ranges</b>	<b>329</b>	<b>258</b>	<b>-21.6%</b>	<b>429</b>	<b>339</b>	<b>-21.0%</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.