

# Monthly Indicators

## Residential Real Estate Activity for Summit and Park Counties



### September 2018

Percent changes calculated using year-over-year comparisons.

New Listings were up 28.9 percent for single family homes but decreased 18.1 percent for townhouse-condo properties. Pending Sales landed at 180 for single family homes and 251 for townhouse-condo properties.

The Median Sales Price was down 2.3 percent to \$615,500 for single family homes but increased 6.5 percent to \$470,000 for townhouse-condo properties. Days on Market decreased 21.3 percent for single family homes but increased 17.0 percent for townhouse-condo properties.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

### Activity Snapshot

**- 17.2%**      **+ 7.5%**      **- 37.5%**

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 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		76	<b>98</b>	+ 28.9%	1,003	<b>1,025</b>	+ 2.2%
<b>Pending Sales</b>		112	<b>180</b>	+ 60.7%	678	<b>784</b>	+ 15.6%
<b>Sold Listings</b>		112	<b>86</b>	- 23.2%	677	<b>654</b>	- 3.4%
<b>Median Sales Price</b>		\$629,725	<b>\$615,500</b>	- 2.3%	\$631,500	<b>\$711,000</b>	+ 12.6%
<b>Average Sales Price</b>		\$699,688	<b>\$847,029</b>	+ 21.1%	\$807,609	<b>\$872,352</b>	+ 8.0%
<b>Pct. of List Price Received</b>		97.1%	<b>96.9%</b>	- 0.2%	96.7%	<b>97.1%</b>	+ 0.4%
<b>Days on Market Until Sale</b>		61	<b>48</b>	- 21.3%	91	<b>78</b>	- 14.3%
<b>Housing Affordability Index</b>		58	<b>53</b>	- 8.6%	58	<b>46</b>	- 20.7%
<b>Inventory of Active Listings</b>		581	<b>393</b>	- 32.4%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		7.5	<b>5.0</b>	- 33.3%	--	<b>--</b>	--

# Townhouse-Condo Market Overview

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

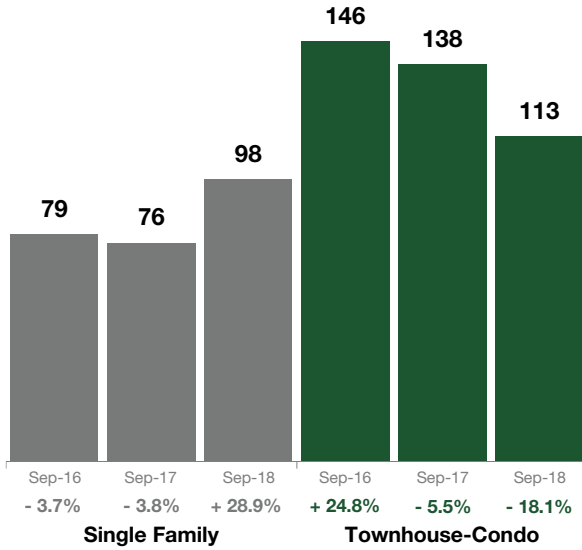


Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		138	<b>113</b>	- 18.1%	1,396	<b>1,297</b>	- 7.1%
<b>Pending Sales</b>		145	<b>251</b>	+ 73.1%	1,069	<b>1,187</b>	+ 11.0%
<b>Sold Listings</b>		144	<b>126</b>	- 12.5%	1,053	<b>941</b>	- 10.6%
<b>Median Sales Price</b>		\$441,250	<b>\$470,000</b>	+ 6.5%	\$420,000	<b>\$473,000</b>	+ 12.6%
<b>Average Sales Price</b>		\$504,356	<b>\$522,322</b>	+ 3.6%	\$485,939	<b>\$550,640</b>	+ 13.3%
<b>Pct. of List Price Received</b>		97.9%	<b>97.8%</b>	- 0.1%	97.9%	<b>98.2%</b>	+ 0.3%
<b>Days on Market Until Sale</b>		47	<b>55</b>	+ 17.0%	55	<b>50</b>	- 9.1%
<b>Housing Affordability Index</b>		91	<b>76</b>	- 16.5%	95	<b>76</b>	- 20.0%
<b>Inventory of Active Listings</b>		631	<b>365</b>	- 42.2%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		5.3	<b>3.3</b>	- 37.7%	--	<b>--</b>	--

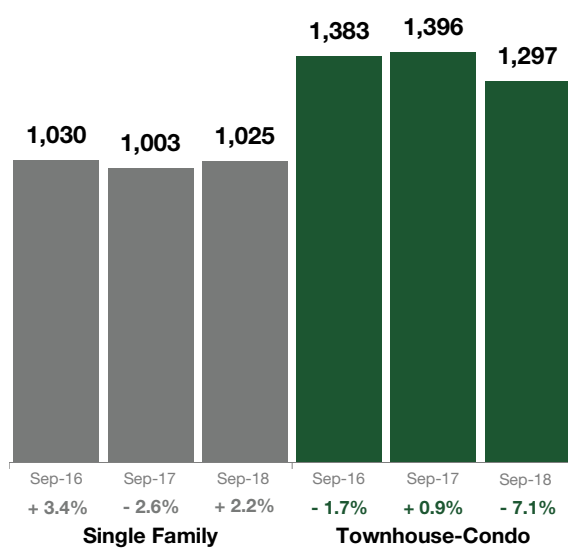
# New Listings



## September

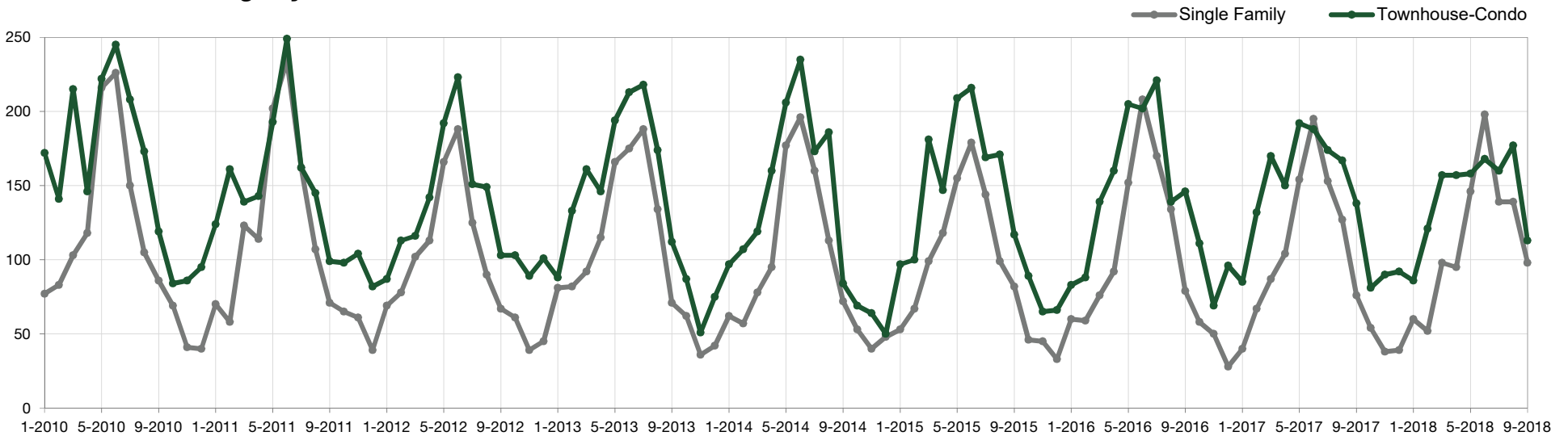


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	54	-6.9%	81	-27.0%
Nov-2017	38	-24.0%	90	+30.4%
Dec-2017	39	+39.3%	92	-4.2%
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%	160	-8.0%
Aug-2018	139	+9.4%	177	+6.0%
<b>Sep-2018</b>	<b>98</b>	<b>+28.9%</b>	<b>113</b>	<b>-18.1%</b>

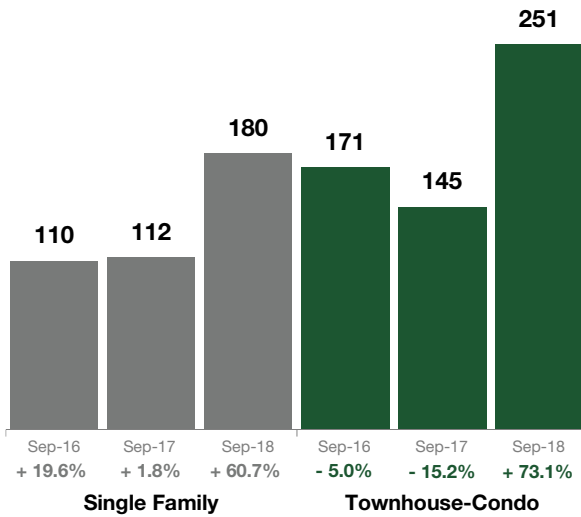
## Historical New Listings by Month



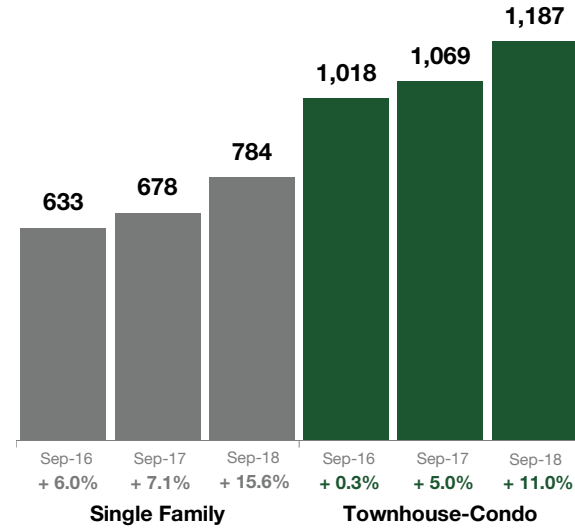
# Pending Sales



## September

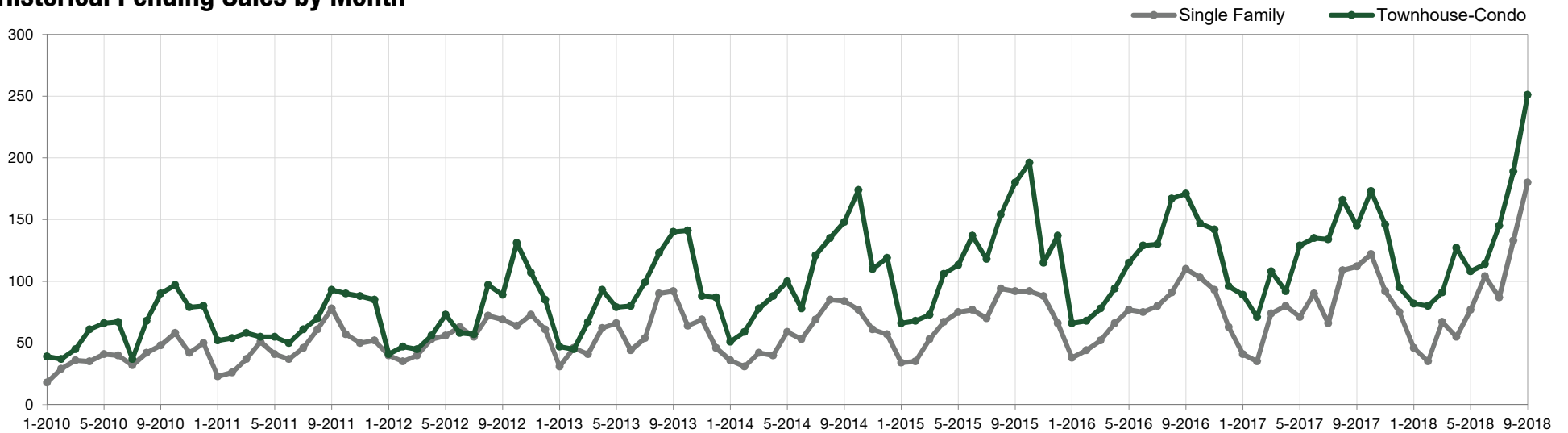


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	122	+18.4%	173	+17.7%
Nov-2017	92	-1.1%	146	+2.8%
Dec-2017	75	+19.0%	95	-1.0%
Jan-2018	46	+12.2%	82	-7.9%
Feb-2018	35	0.0%	80	+12.7%
Mar-2018	67	-9.5%	91	-15.7%
Apr-2018	55	-31.3%	127	+38.0%
May-2018	77	+8.5%	108	-16.3%
Jun-2018	104	+15.6%	114	-15.6%
Jul-2018	87	+31.8%	145	+8.2%
Aug-2018	133	+22.0%	189	+13.9%
<b>Sep-2018</b>	<b>180</b>	<b>+60.7%</b>	<b>251</b>	<b>+73.1%</b>

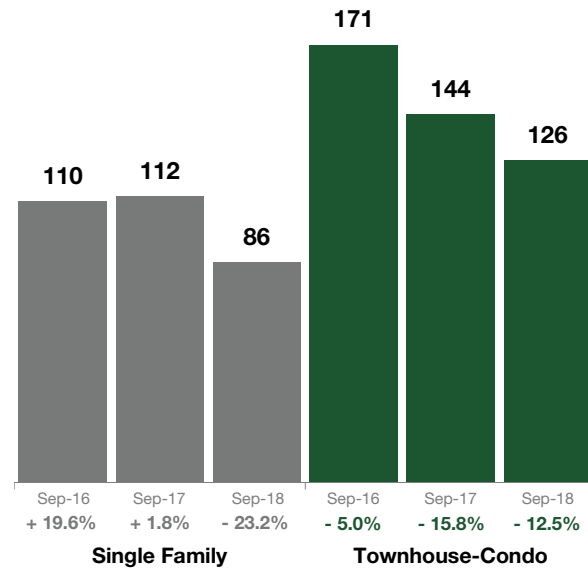
## Historical Pending Sales by Month



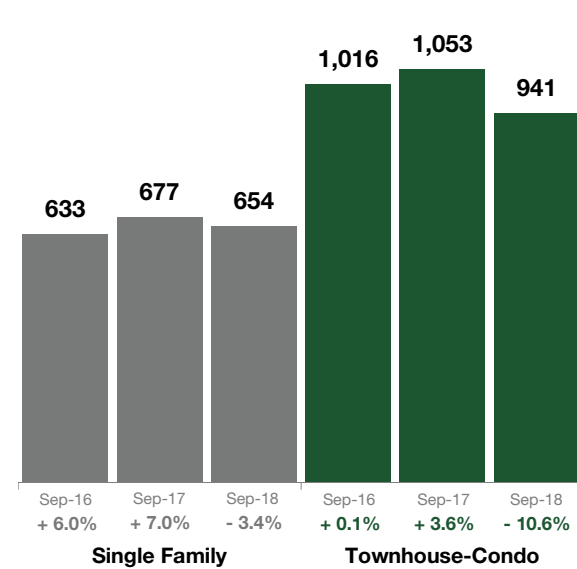
# Sold Listings



## September

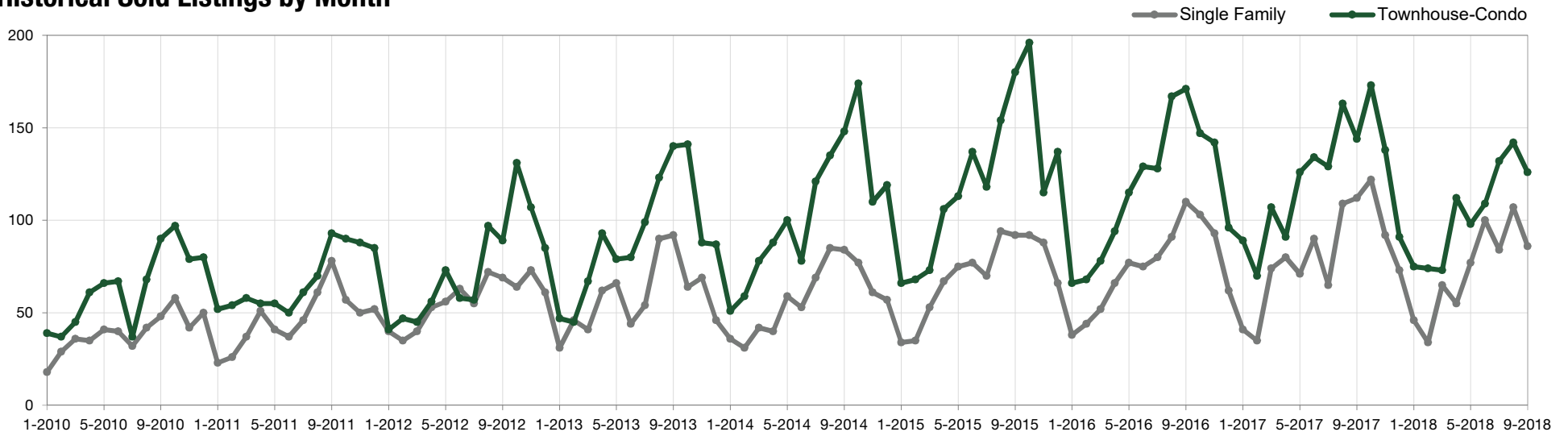


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	122	+18.4%	173	+17.7%
Nov-2017	92	-1.1%	138	-2.8%
Dec-2017	73	+17.7%	91	-5.2%
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%	132	+2.3%
Aug-2018	107	-1.8%	142	-12.9%
<b>Sep-2018</b>	<b>86</b>	<b>-23.2%</b>	<b>126</b>	<b>-12.5%</b>

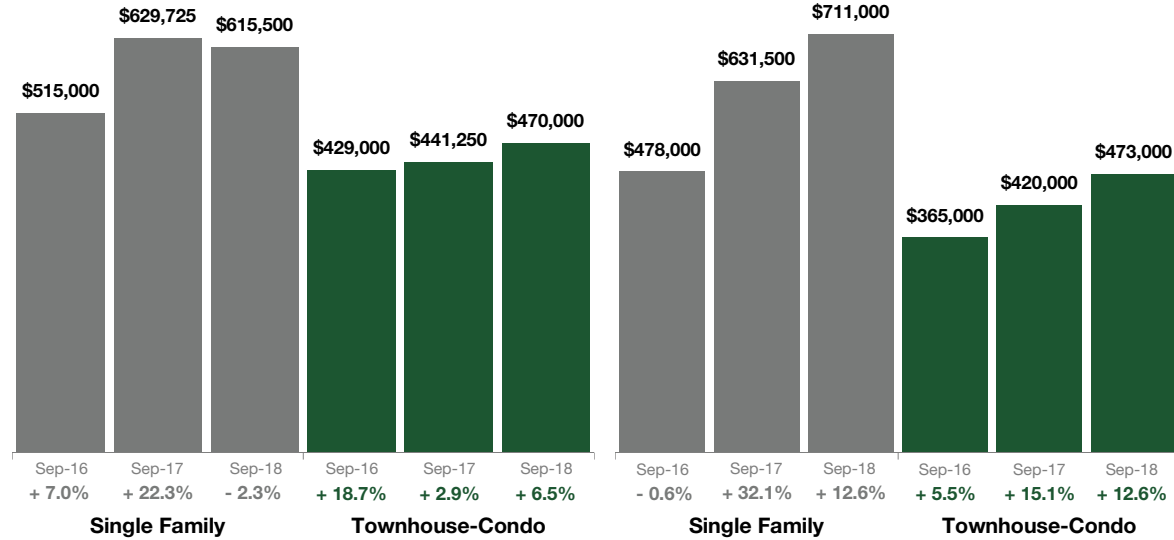
## Historical Sold Listings by Month



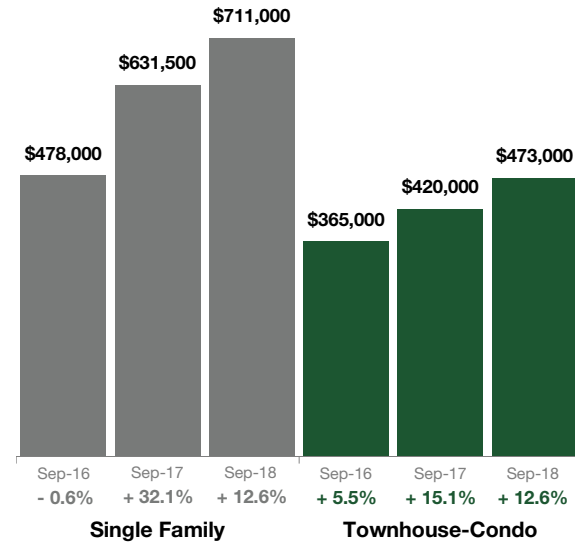
# Median Sales Price



## September

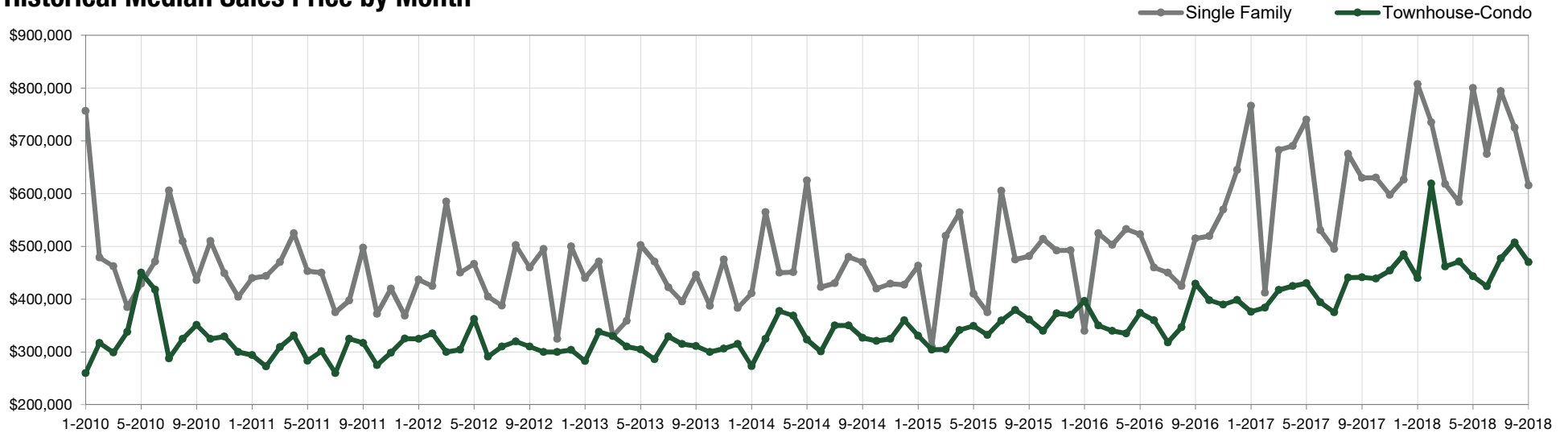


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$630,309	+21.4%	\$439,000	+10.3%
Nov-2017	\$597,500	+4.8%	\$454,000	+16.5%
Dec-2017	\$626,095	-2.9%	\$485,000	+21.7%
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%	\$477,000	+27.2%
Aug-2018	\$725,000	+7.4%	\$507,500	+15.1%
<b>Sep-2018</b>	<b>\$615,500</b>	<b>-2.3%</b>	<b>\$470,000</b>	<b>+6.5%</b>

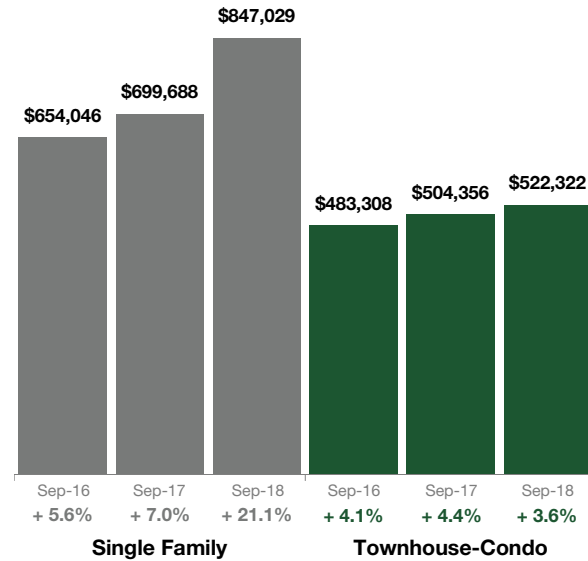
## Historical Median Sales Price by Month



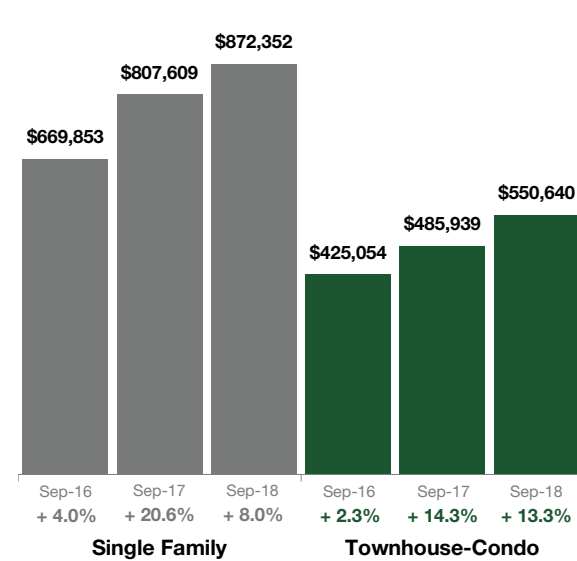
# Average Sales Price



## September

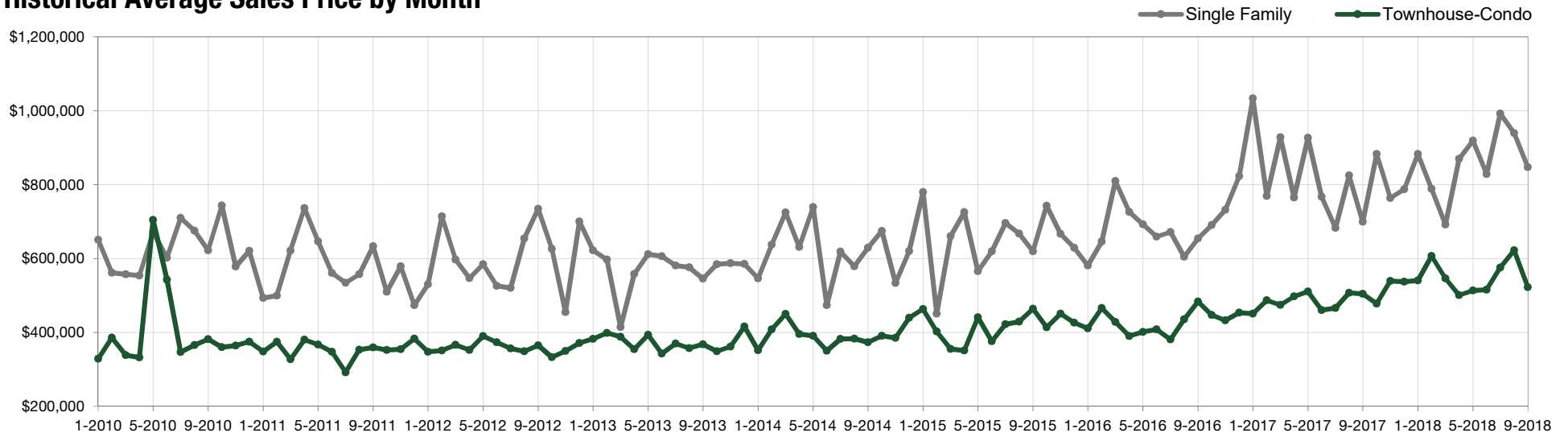


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	\$882,796	+27.8%	\$477,740	+6.8%
Nov-2017	\$763,891	+4.4%	\$538,974	+24.5%
Dec-2017	\$787,648	-4.3%	\$537,055	+18.4%
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%	\$575,826	+23.6%
Aug-2018	\$939,192	+13.8%	\$622,296	+22.7%
<b>Sep-2018</b>	<b>\$847,029</b>	<b>+21.1%</b>	<b>\$522,322</b>	<b>+3.6%</b>

## Historical Average Sales Price by Month



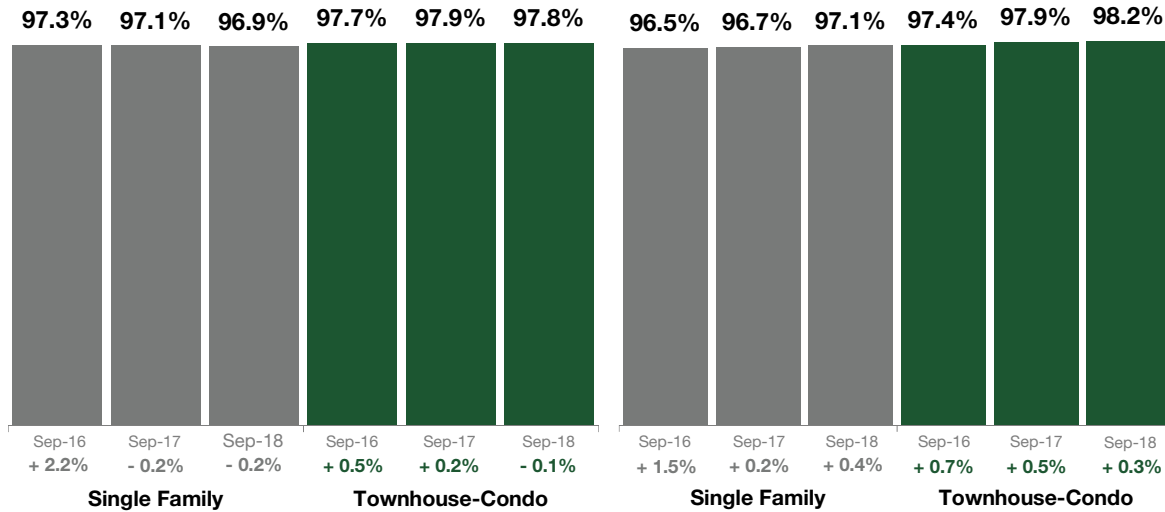


# Percent of List Price Received



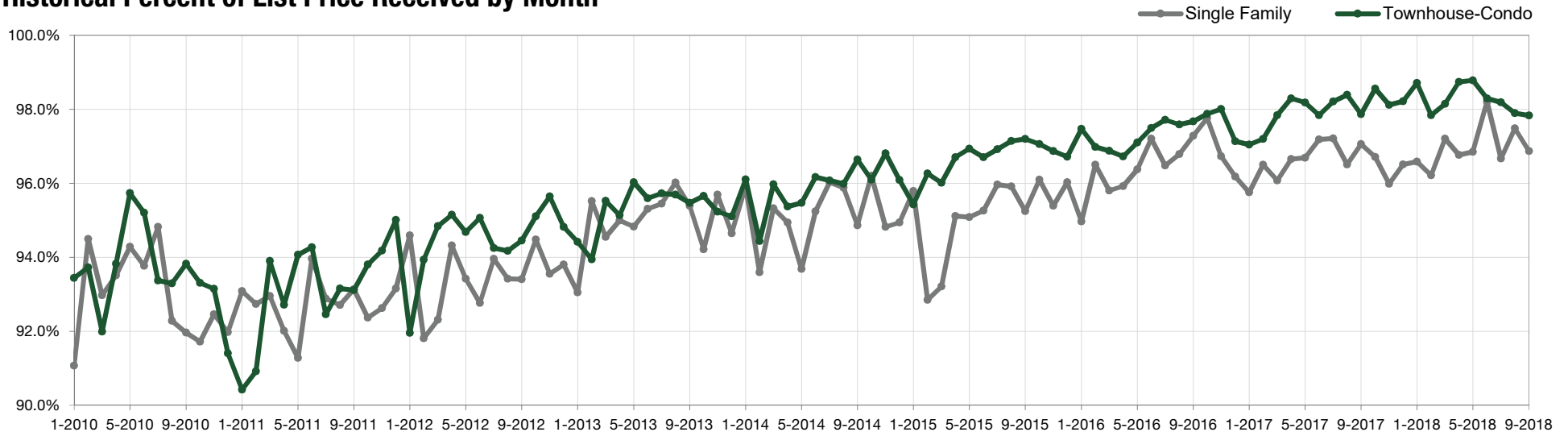
## September

## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	96.7%	-1.1%	98.6%	+0.7%
Nov-2017	96.0%	-0.7%	98.1%	+0.1%
Dec-2017	96.5%	+0.3%	98.2%	+1.1%
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%
<b>Sep-2018</b>	<b>96.9%</b>	<b>-0.2%</b>	<b>97.8%</b>	<b>-0.1%</b>

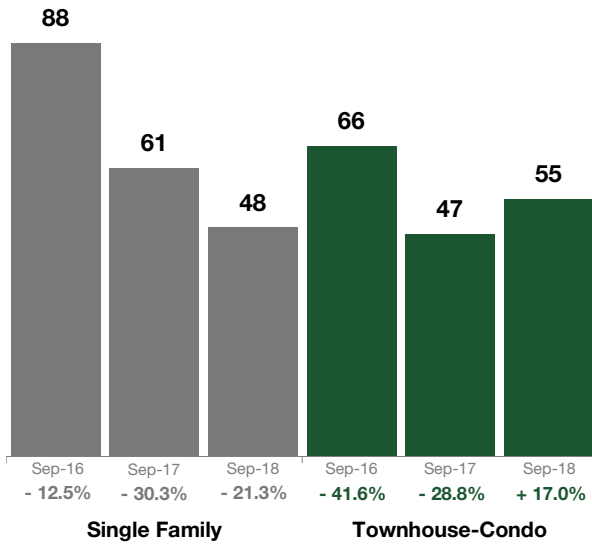
## Historical Percent of List Price Received by Month



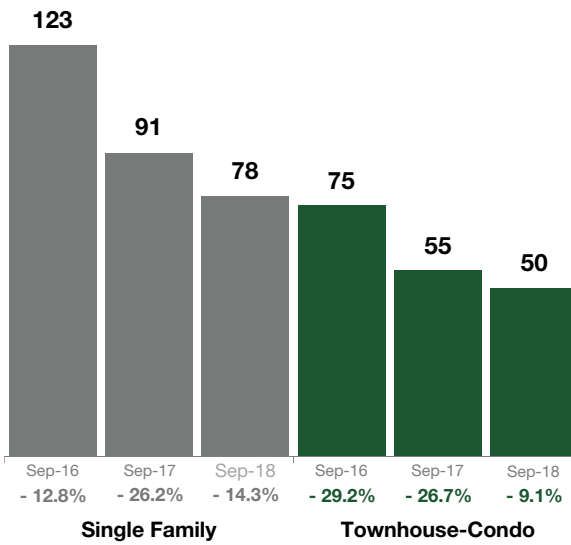
# Days on Market Until Sale



## September

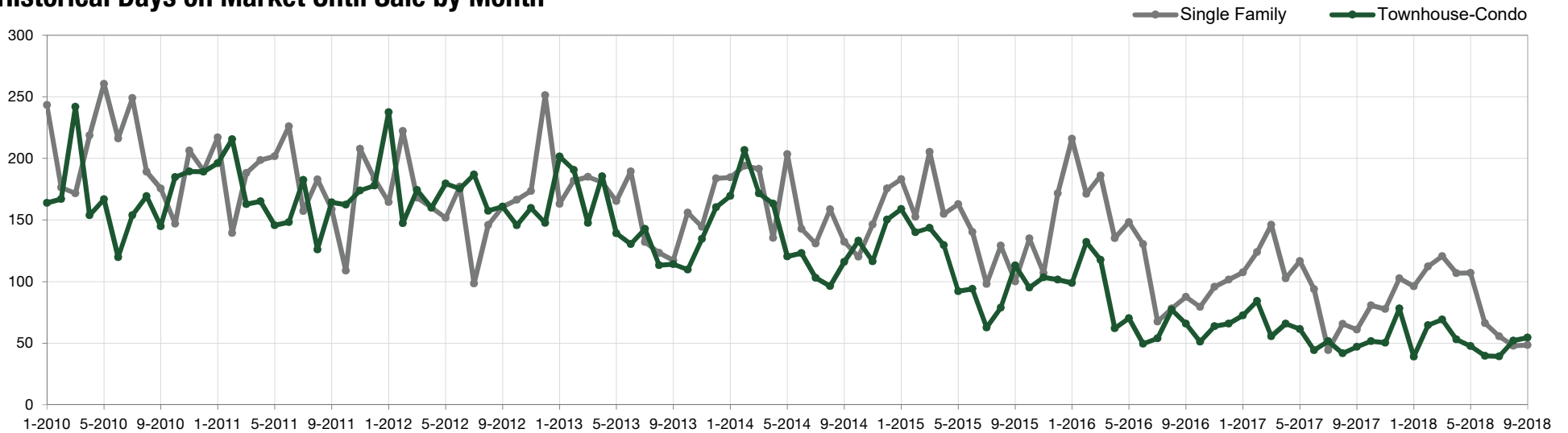


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	81	+2.5%	52	+2.0%
Nov-2017	78	-18.8%	50	-21.9%
Dec-2017	103	+1.0%	78	+18.2%
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%
<b>Sep-2018</b>	<b>48</b>	<b>-21.3%</b>	<b>55</b>	<b>+17.0%</b>

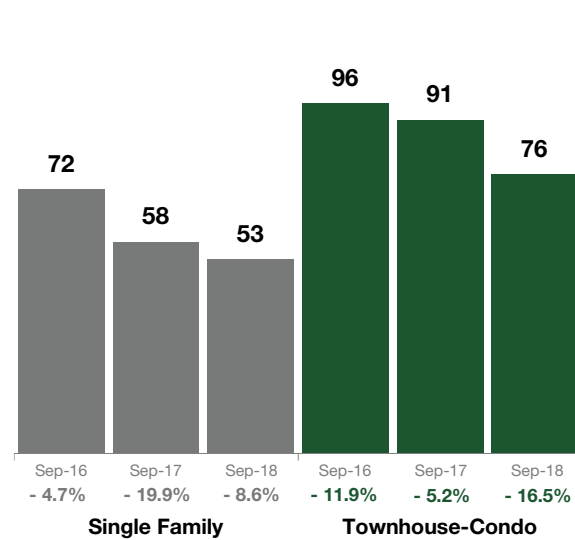
## Historical Days on Market Until Sale by Month



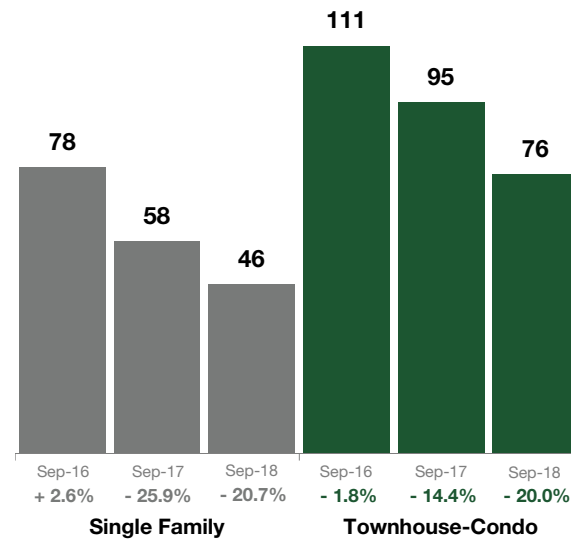
# Housing Affordability Index



## September

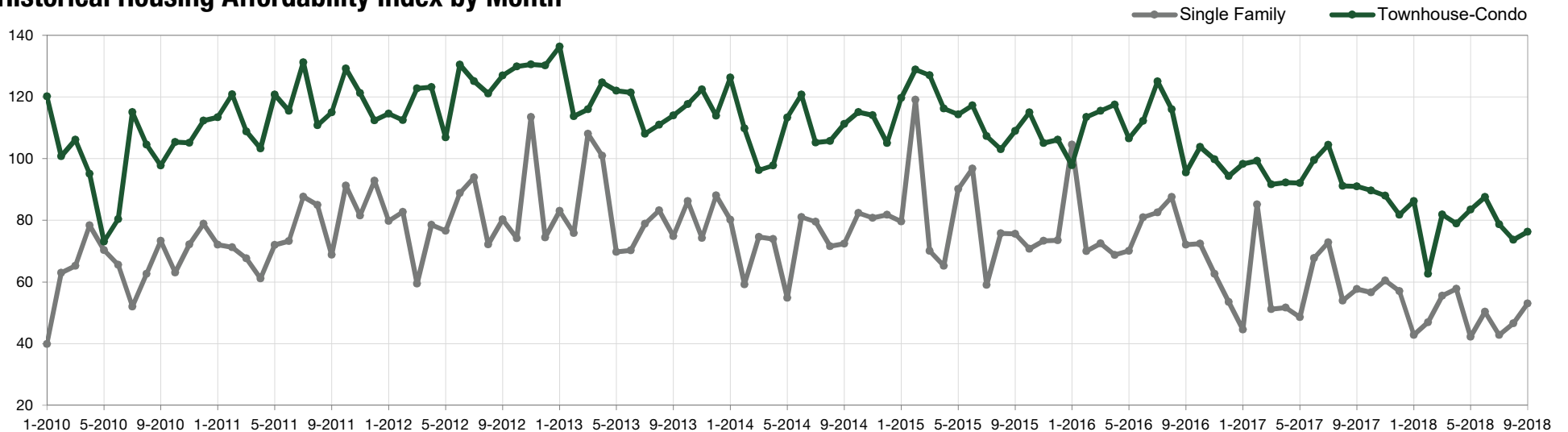


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	57	-20.8%	90	-13.5%
Nov-2017	60	-4.8%	88	-12.0%
Dec-2017	57	+5.6%	82	-12.8%
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%	79	-24.0%
Aug-2018	47	-13.0%	74	-18.7%
<b>Sep-2018</b>	<b>53</b>	<b>-8.6%</b>	<b>76</b>	<b>-16.5%</b>

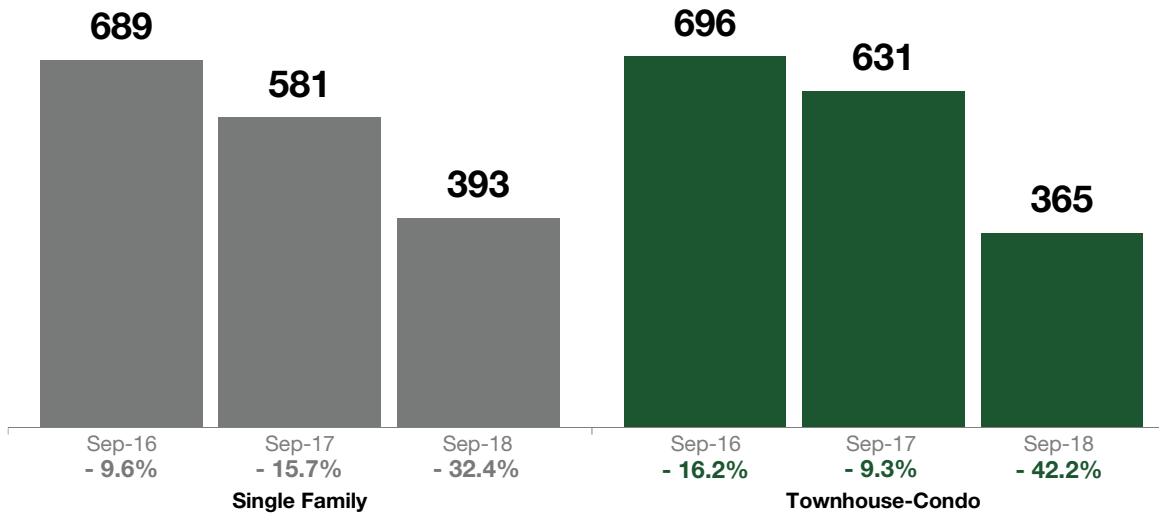
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

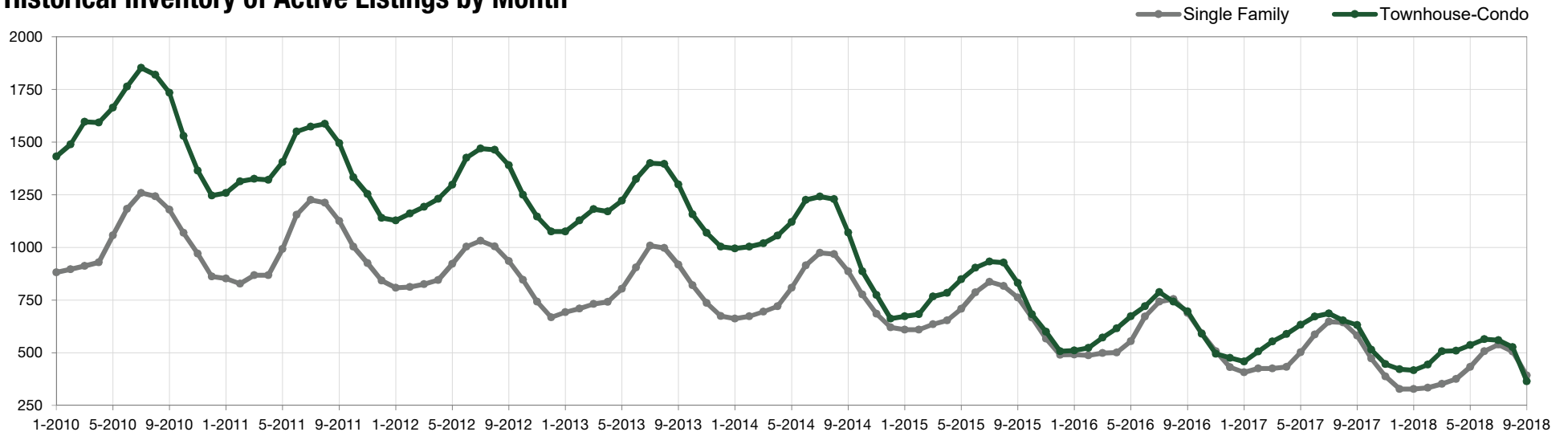


## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	473	-20.1%	515	-12.7%
Nov-2017	387	-23.7%	446	-9.9%
Dec-2017	328	-23.9%	422	-11.2%
Jan-2018	328	-19.4%	417	-9.0%
Feb-2018	334	-21.4%	444	-12.3%
Mar-2018	352	-17.2%	507	-8.5%
Apr-2018	376	-13.2%	510	-13.4%
May-2018	433	-13.7%	537	-15.2%
Jun-2018	507	-13.6%	565	-15.9%
Jul-2018	539	-16.8%	560	-18.4%
Aug-2018	506	-21.4%	527	-19.4%
<b>Sep-2018</b>	<b>393</b>	<b>-32.4%</b>	<b>365</b>	<b>-42.2%</b>

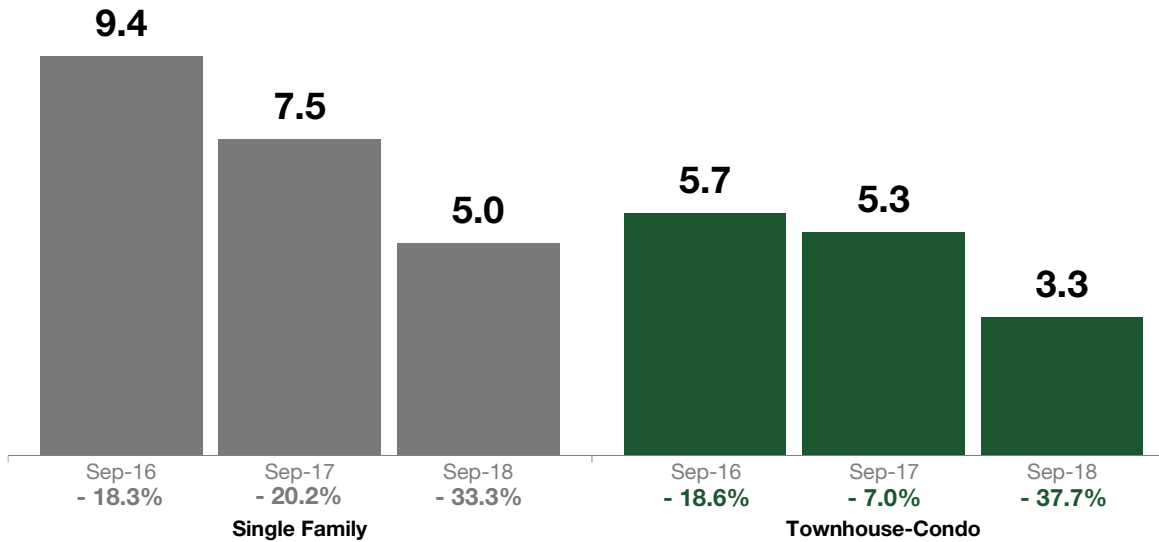
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

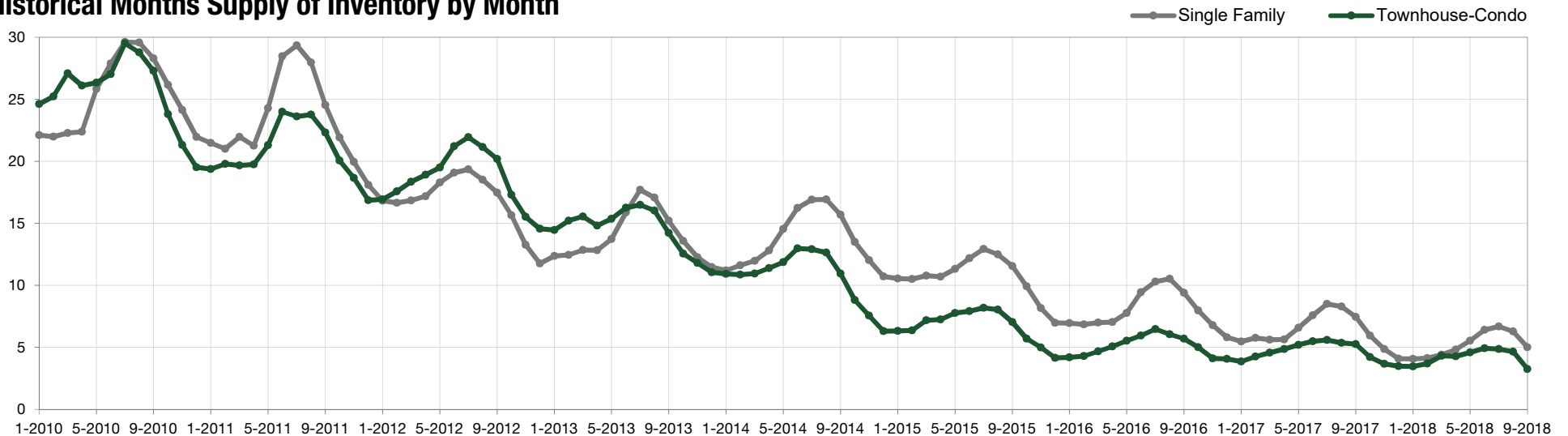


## September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2017	5.9	-26.3%	4.2	-16.0%
Nov-2017	4.9	-27.9%	3.7	-9.8%
Dec-2017	4.1	-29.3%	3.5	-14.6%
Jan-2018	4.1	-25.5%	3.5	-10.3%
Feb-2018	4.1	-29.3%	3.7	-14.0%
Mar-2018	4.4	-21.4%	4.3	-6.5%
Apr-2018	4.8	-14.3%	4.3	-12.2%
May-2018	5.5	-16.7%	4.6	-11.5%
Jun-2018	6.4	-15.8%	4.9	-10.9%
Jul-2018	6.7	-21.2%	4.9	-12.5%
Aug-2018	6.3	-24.1%	4.6	-14.8%
<b>Sep-2018</b>	<b>5.0</b>	<b>-33.3%</b>	<b>3.3</b>	<b>-37.7%</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.



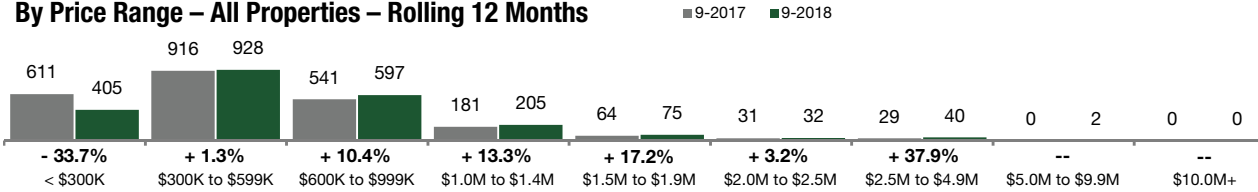
Key Metrics	Historical Sparkbars	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		214	<b>211</b>	- 1.4%	2,399	<b>2,322</b>	- 3.2%
<b>Pending Sales</b>		257	<b>431</b>	+ 67.7%	1,747	<b>1,971</b>	+ 12.8%
<b>Sold Listings</b>		256	<b>212</b>	- 17.2%	1,730	<b>1,595</b>	- 7.8%
<b>Median Sales Price</b>		\$482,500	<b>\$518,500</b>	+ 7.5%	\$450,000	<b>\$537,500</b>	+ 19.4%
<b>Average Sales Price</b>		\$589,814	<b>\$654,043</b>	+ 10.9%	\$611,818	<b>\$682,718</b>	+ 11.6%
<b>Pct. of List Price Received</b>		97.5%	<b>97.4%</b>	- 0.1%	97.5%	<b>97.8%</b>	+ 0.3%
<b>Days on Market Until Sale</b>		53	<b>52</b>	- 1.9%	69	<b>61</b>	- 11.6%
<b>Housing Affordability Index</b>		75	<b>63</b>	- 16.0%	81	<b>61</b>	- 24.7%
<b>Inventory of Active Listings</b>		1,212	<b>758</b>	- 37.5%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		6.1	<b>4.0</b>	- 34.4%	--	<b>--</b>	--

# Sold Listings

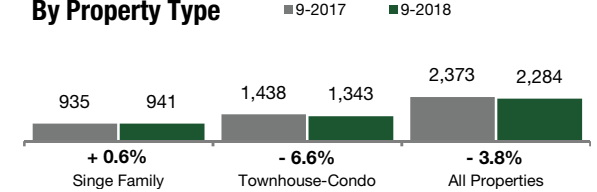
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	217	178	-18.0%	394	227	-42.4%
\$300,000 to \$599,999	240	241	+0.4%	676	687	+1.6%
\$600,000 to \$999,999	233	247	+6.0%	308	350	+13.6%
\$1,000,000 to \$1,499,999	138	149	+8.0%	43	56	+30.2%
\$1,500,000 to \$1,999,999	52	61	+17.3%	12	14	+16.7%
\$2,000,000 to \$2,499,999	27	30	+11.1%	4	2	-50.0%
\$2,500,000 to \$4,999,999	28	33	+17.9%	1	7	+600.0%
\$5,000,000 to \$9,999,999	0	2	--	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>935</b>	<b>941</b>	<b>+0.6%</b>	<b>1,438</b>	<b>1,343</b>	<b>-6.6%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$299,999 and Below	17	18	+5.9%	20	18	-10.0%
\$300,000 to \$599,999	29	22	-24.1%	64	71	+10.9%
\$600,000 to \$999,999	23	20	-13.0%	42	30	-28.6%
\$1,000,000 to \$1,499,999	19	14	-26.3%	11	7	-36.4%
\$1,500,000 to \$1,999,999	12	7	-41.7%	1	0	-100.0%
\$2,000,000 to \$2,499,999	2	2	0.0%	0	0	--
\$2,500,000 to \$4,999,999	5	3	-40.0%	4	0	-100.0%
\$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>107</b>	<b>86</b>	<b>-19.6%</b>	<b>142</b>	<b>126</b>	<b>-11.3%</b>

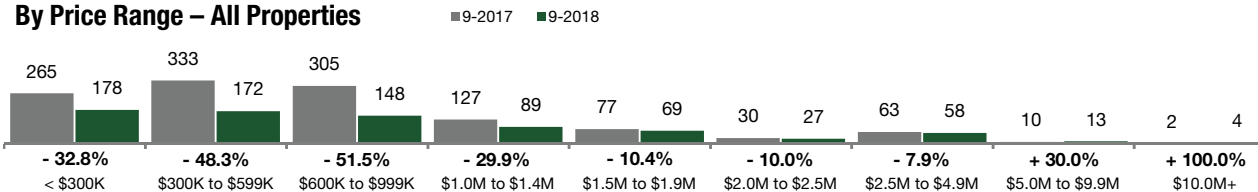
### Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	155	111	-28.4%	270	148	-45.2%
\$300,000 to \$599,999	169	170	+0.6%	491	476	-3.1%
\$600,000 to \$999,999	166	170	+2.4%	243	254	+4.5%
\$1,000,000 to \$1,499,999	106	114	+7.5%	35	45	+28.6%
\$1,500,000 to \$1,999,999	38	46	+21.1%	11	12	+9.1%
\$2,000,000 to \$2,499,999	19	20	+5.3%	2	1	-50.0%
\$2,500,000 to \$4,999,999	24	23	-4.2%	1	5	+400.0%
\$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>677</b>	<b>654</b>	<b>-3.4%</b>	<b>1,053</b>	<b>941</b>	<b>-10.6%</b>

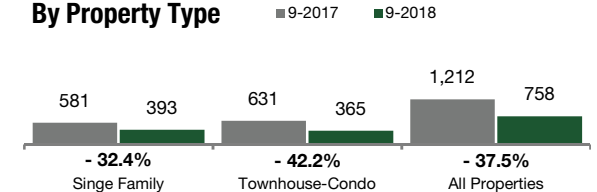
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Year over Year

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	90	45	-50.0%	175	133	-24.0%
\$300,000 to \$599,999	122	75	-38.5%	211	97	-54.0%
\$600,000 to \$999,999	137	72	-47.4%	168	76	-54.8%
\$1,000,000 to \$1,499,999	87	54	-37.9%	40	35	-12.5%
\$1,500,000 to \$1,999,999	53	54	+1.9%	24	15	-37.5%
\$2,000,000 to \$2,499,999	22	20	-9.1%	8	7	-12.5%
\$2,500,000 to \$4,999,999	59	56	-5.1%	4	2	-50.0%
\$5,000,000 to \$9,999,999	9	13	+44.4%	1	0	-100.0%
\$10,000,000 and Above	2	4	+100.0%	0	0	--
<b>All Price Ranges</b>	<b>581</b>	<b>393</b>	<b>-32.4%</b>	<b>631</b>	<b>365</b>	<b>-42.2%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2018	9-2018	Change	8-2018	9-2018	Change
\$299,999 and Below	55	45	-18.2%	146	133	-8.9%
\$300,000 to \$599,999	109	75	-31.2%	193	97	-49.7%
\$600,000 to \$999,999	107	72	-32.7%	119	76	-36.1%
\$1,000,000 to \$1,499,999	68	54	-20.6%	44	35	-20.5%
\$1,500,000 to \$1,999,999	57	54	-5.3%	13	15	+15.4%
\$2,000,000 to \$2,499,999	31	20	-35.5%	10	7	-30.0%
\$2,500,000 to \$4,999,999	62	56	-9.7%	2	2	0.0%
\$5,000,000 to \$9,999,999	13	13	0.0%	0	0	--
\$10,000,000 and Above	4	4	0.0%	0	0	--
<b>All Price Ranges</b>	<b>506</b>	<b>393</b>	<b>-22.3%</b>	<b>527</b>	<b>365</b>	<b>-30.7%</b>

### Year to Date

By Price Range	Single Family			Condo		
	9-2017	9-2018	Change	9-2017	9-2018	Change
\$299,999 and Below	155	111	-28.4%	270	148	-45.2%
\$300,000 to \$599,999	169	170	+0.6%	491	476	-3.1%
\$600,000 to \$999,999	166	170	+2.4%	243	254	+4.5%
\$1,000,000 to \$1,499,999	106	114	+7.5%	35	45	+28.6%
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\$2,000,000 to \$2,499,999	19	20	+5.3%	2	1	-50.0%
\$2,500,000 to \$4,999,999	24	23	-4.2%	1	5	+400.0%
\$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>677</b>	<b>654</b>	<b>-3.4%</b>	<b>1,053</b>	<b>941</b>	<b>-10.6%</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 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.