

# Monthly Indicators

Residential Real Estate Activity for Summit and Park Counties



## August 2021

Percent changes calculated using year-over-year comparisons.

New Listings were up 5.3 percent for single family homes but decreased 10.8 percent for townhouse-condo properties. Pending Sales landed at 152 for single family homes and 188 for townhouse-condo properties.

The Median Sales Price was up 38.9 percent to \$1,250,000 for single family homes and 19.7 percent to \$667,500 for townhouse-condo properties. Days on Market decreased 65.2 percent for single family homes and 38.9 percent for townhouse-condo properties.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Activity Snapshot

**- 26.8%**    **+ 19.5%**    **- 25.7%**

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 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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		131	<b>138</b>	+ 5.3%	826	<b>893</b>	+ 8.1%
<b>Pending Sales</b>		174	<b>152</b>	- 12.6%	711	<b>735</b>	+ 3.4%
<b>Sold Listings</b>		145	<b>107</b>	- 26.2%	505	<b>618</b>	+ 22.4%
<b>Median Sales Price</b>		\$900,000	<b>\$1,250,000</b>	+ 38.9%	\$725,000	<b>\$1,100,000</b>	+ 51.7%
<b>Average Sales Price</b>		\$1,092,384	<b>\$1,508,928</b>	+ 38.1%	\$970,167	<b>\$1,390,914</b>	+ 43.4%
<b>Pct. of List Price Received</b>		98.0%	<b>101.2%</b>	+ 3.3%	97.4%	<b>100.8%</b>	+ 3.5%
<b>Days on Market Until Sale</b>		69	<b>24</b>	- 65.2%	75	<b>31</b>	- 58.7%
<b>Housing Affordability Index</b>		44	<b>31</b>	- 29.5%	55	<b>35</b>	- 36.4%
<b>Inventory of Active Listings</b>		224	<b>180</b>	- 19.6%	--	--	--
<b>Months Supply of Inventory</b>		3.2	<b>2.0</b>	- 37.5%	--	--	--

# Townhouse-Condo Market Overview



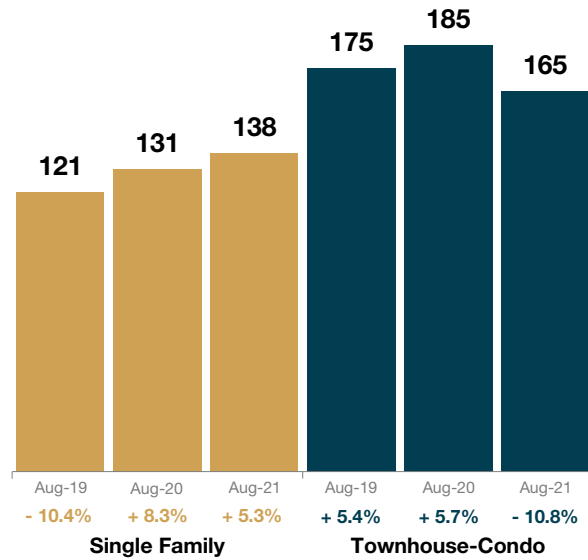
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		185	165	- 10.8%	1,153	1,273	+ 10.4%
<b>Pending Sales</b>		250	188	- 24.8%	907	1,063	+ 17.2%
<b>Sold Listings</b>		182	130	- 28.6%	656	922	+ 40.5%
<b>Median Sales Price</b>		\$557,500	\$667,500	+ 19.7%	\$525,000	\$604,000	+ 15.0%
<b>Average Sales Price</b>		\$589,429	\$706,302	+ 19.8%	\$549,714	\$658,225	+ 19.7%
<b>Pct. of List Price Received</b>		98.1%	102.5%	+ 4.5%	97.5%	100.8%	+ 3.4%
<b>Days on Market Until Sale</b>		54	33	- 38.9%	61	40	- 34.4%
<b>Housing Affordability Index</b>		81	67	- 17.3%	86	74	- 14.0%
<b>Inventory of Active Listings</b>		392	295	- 24.7%	--	--	--
<b>Months Supply of Inventory</b>		4.2	2.1	- 50.0%	--	--	--

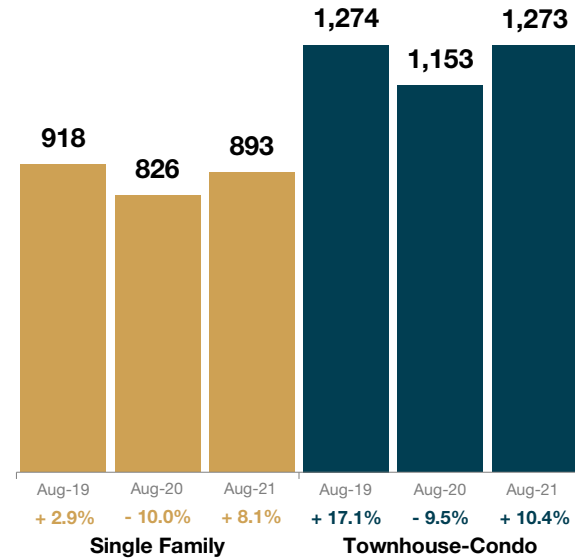
# New Listings



## August

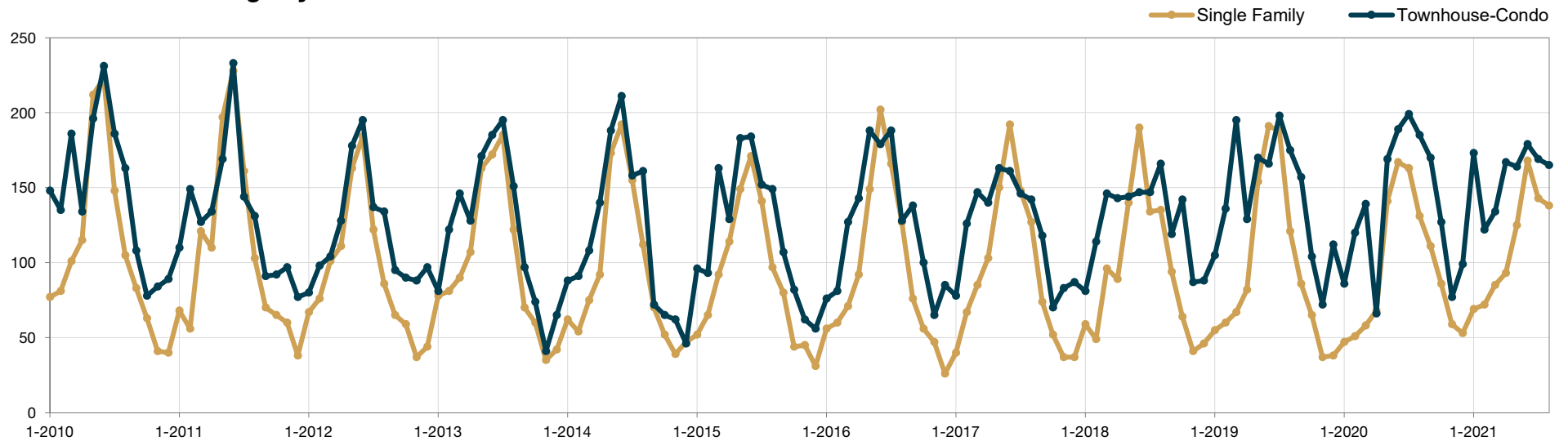


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	111	+29.1%	170	+8.3%
Oct-2020	86	+32.3%	127	+22.1%
Nov-2020	59	+59.5%	77	+6.9%
Dec-2020	53	+39.5%	99	-11.6%
Jan-2021	69	+46.8%	173	+101.2%
Feb-2021	72	+41.2%	122	+1.7%
Mar-2021	85	+46.6%	134	-3.6%
Apr-2021	93	+36.8%	167	+153.0%
May-2021	125	-11.3%	164	-3.0%
Jun-2021	168	+0.6%	179	-5.3%
Jul-2021	143	-12.3%	169	-15.1%
<b>Aug-2021</b>	<b>138</b>	<b>+5.3%</b>	<b>165</b>	<b>-10.8%</b>

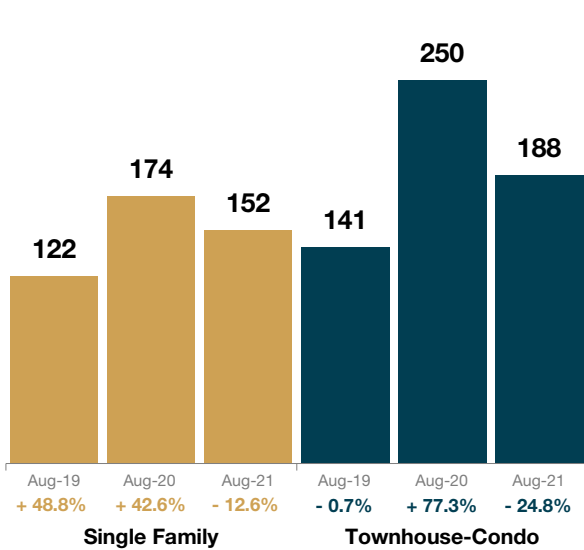
## Historical New Listings by Month



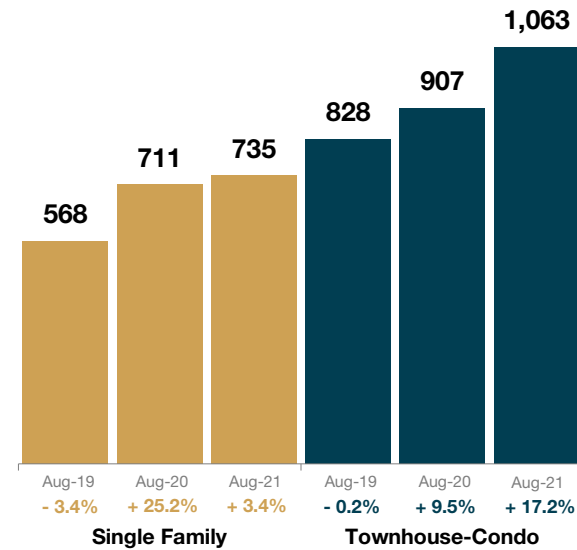
# Pending Sales



## August

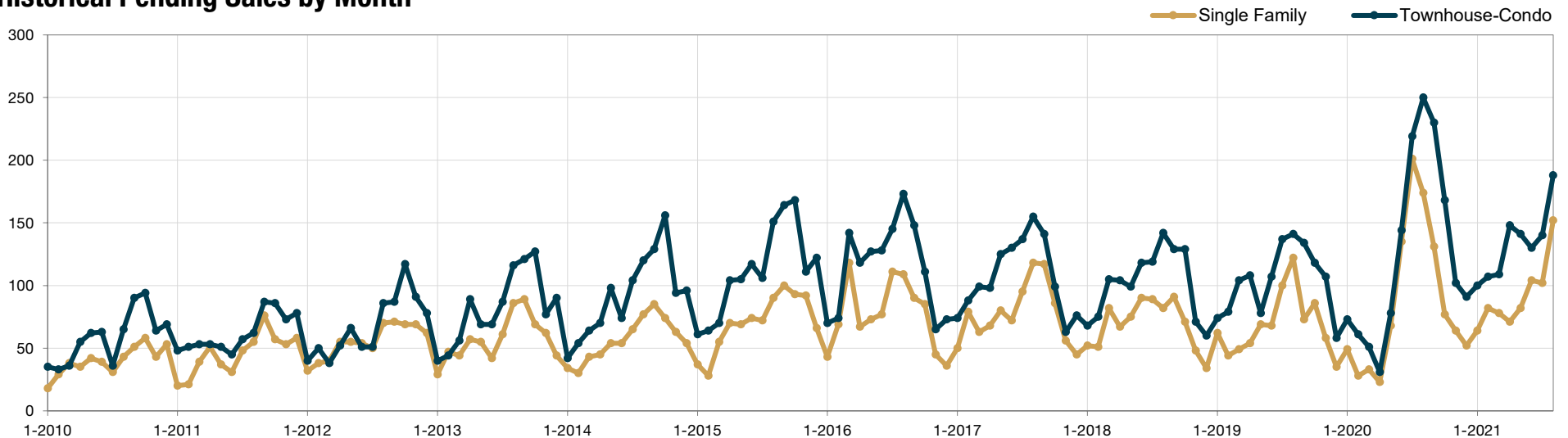


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	131	+79.5%	230	+71.6%
Oct-2020	77	-10.5%	168	+42.4%
Nov-2020	64	+10.3%	102	-4.7%
Dec-2020	52	+48.6%	91	+56.9%
Jan-2021	64	+30.6%	100	+37.0%
Feb-2021	82	+192.9%	107	+75.4%
Mar-2021	78	+136.4%	109	+113.7%
Apr-2021	71	+208.7%	148	+377.4%
May-2021	82	+20.6%	141	+80.8%
Jun-2021	104	-23.0%	130	-9.7%
Jul-2021	102	-49.3%	140	-36.1%
<b>Aug-2021</b>	<b>152</b>	<b>-12.6%</b>	<b>188</b>	<b>-24.8%</b>

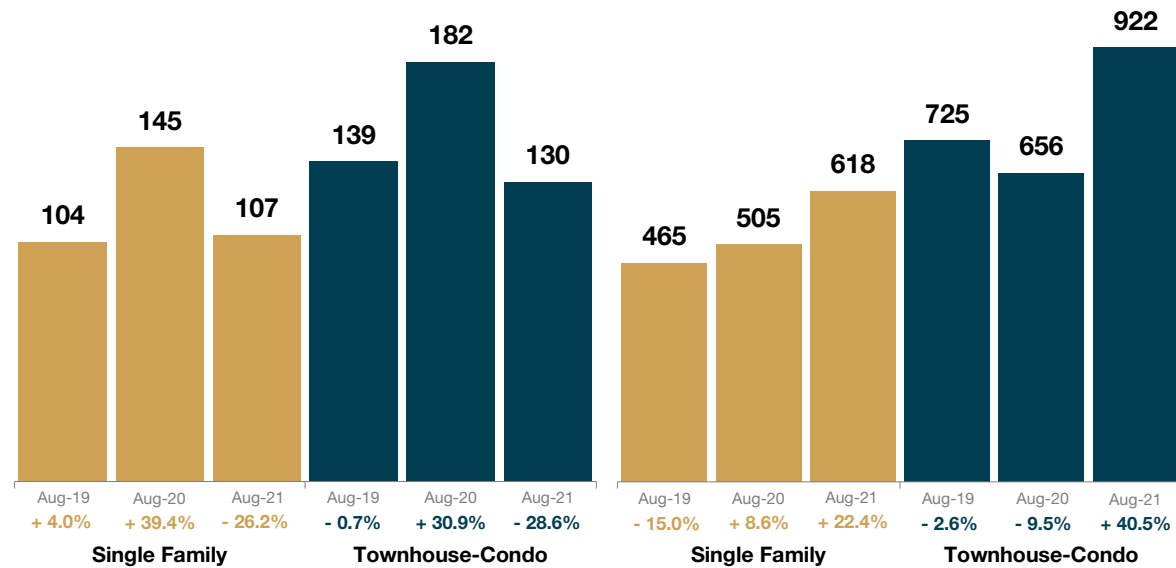
## Historical Pending Sales by Month



# Sold Listings

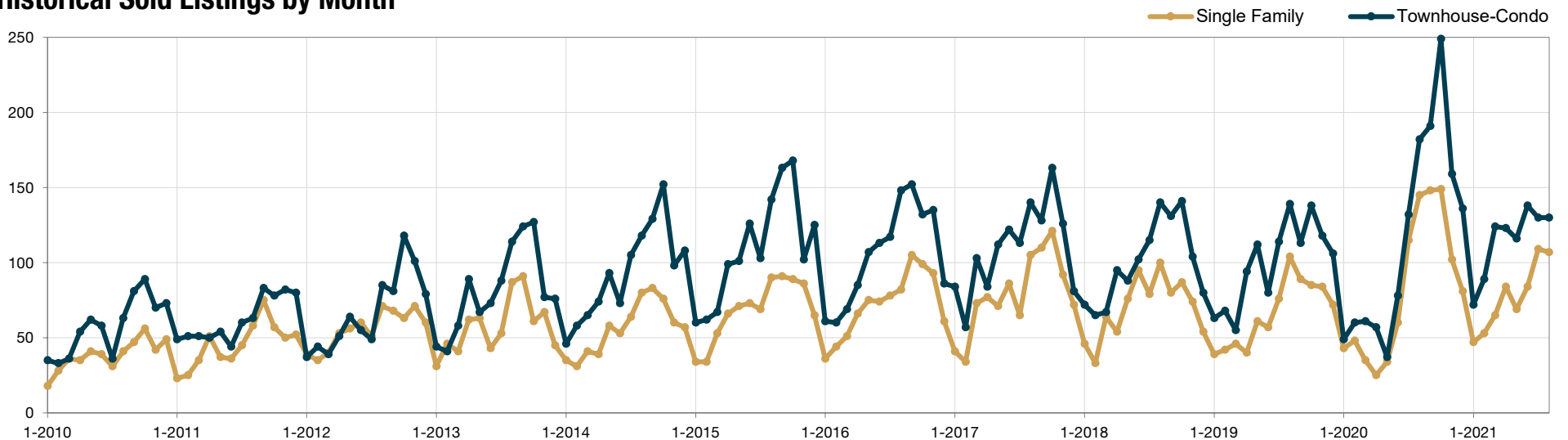


## August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	148	+66.3%	191	+69.0%
Oct-2020	149	+75.3%	249	+80.4%
Nov-2020	102	+21.4%	159	+34.7%
Dec-2020	81	+12.5%	136	+28.3%
Jan-2021	47	+9.3%	72	+46.9%
Feb-2021	53	+10.4%	89	+48.3%
Mar-2021	65	+85.7%	124	+103.3%
Apr-2021	84	+236.0%	123	+115.8%
May-2021	69	+102.9%	116	+213.5%
Jun-2021	84	+40.0%	138	+76.9%
Jul-2021	109	-5.2%	130	-1.5%
<b>Aug-2021</b>	<b>107</b>	<b>-26.2%</b>	<b>130</b>	<b>-28.6%</b>

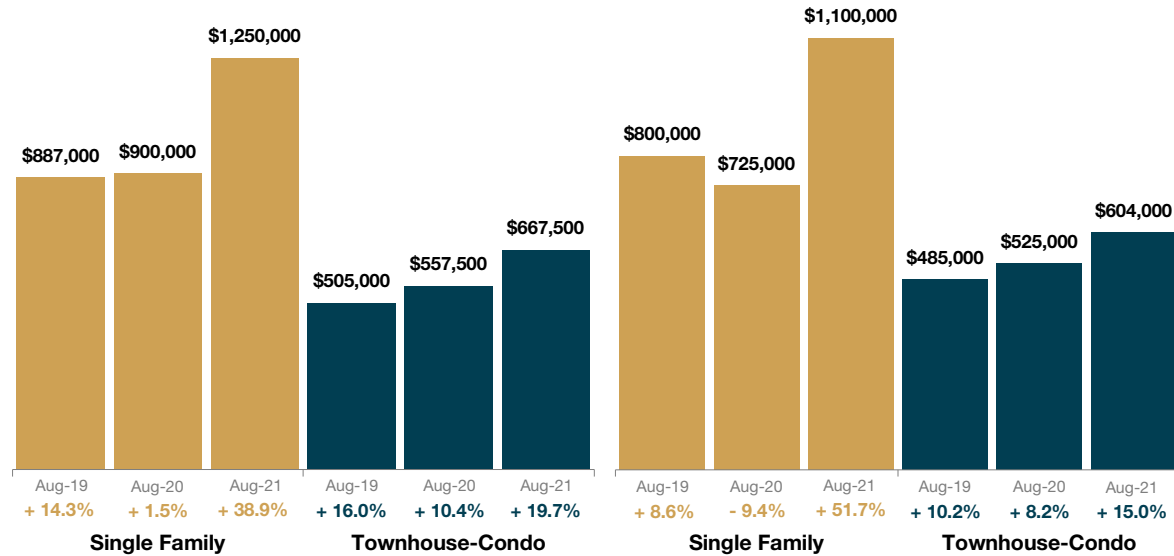
## Historical Sold Listings by Month



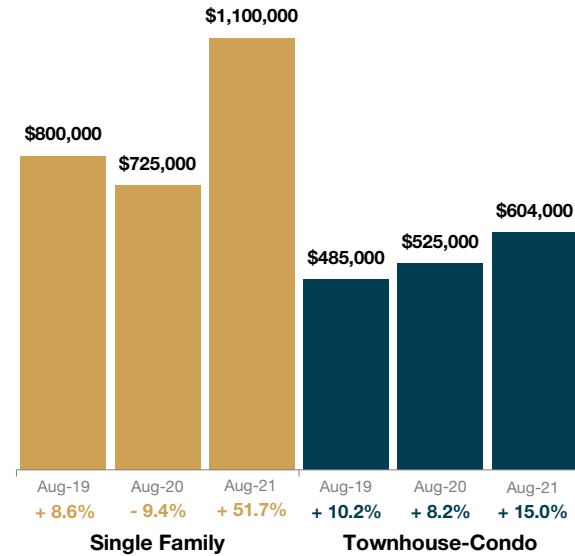
# Median Sales Price



## August

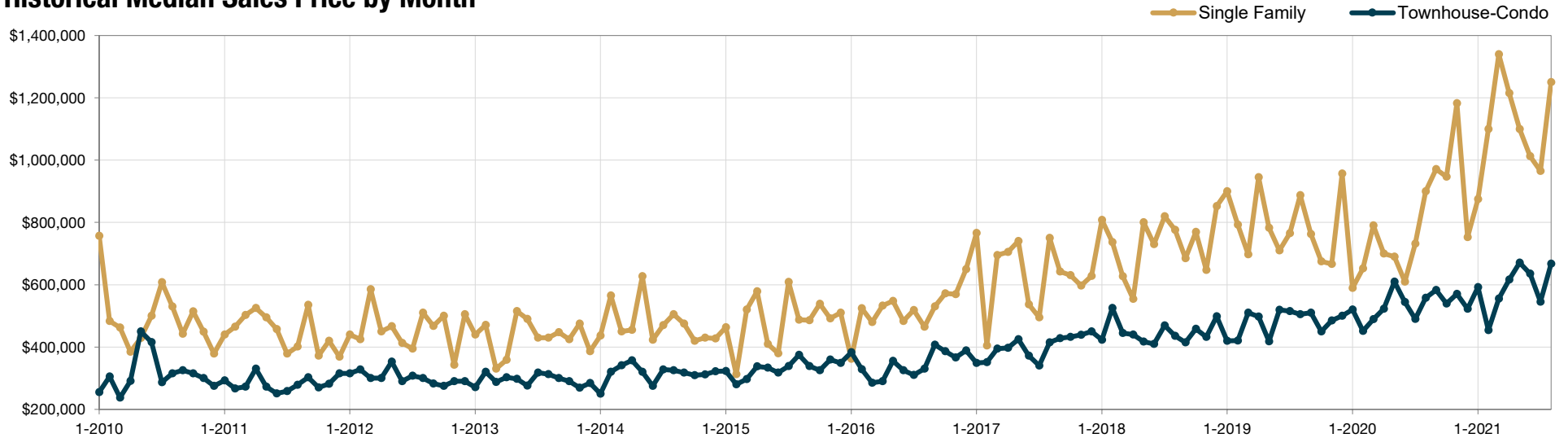


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	\$971,000	+27.3%	\$582,500	+14.2%
Oct-2020	\$946,855	+40.3%	\$539,000	+19.8%
Nov-2020	\$1,182,340	+77.5%	\$570,000	+17.5%
Dec-2020	\$753,000	-21.3%	\$522,450	+4.4%
Jan-2021	\$875,000	+48.3%	\$592,500	+14.0%
Feb-2021	\$1,100,000	+68.6%	\$454,500	+0.6%
Mar-2021	\$1,340,000	+69.6%	\$555,000	+13.5%
Apr-2021	\$1,215,000	+73.6%	\$616,500	+18.0%
May-2021	\$1,100,000	+59.4%	\$671,000	+10.0%
Jun-2021	\$1,012,500	+66.0%	\$636,000	+16.8%
Jul-2021	\$965,000	+31.8%	\$545,000	+11.2%
<b>Aug-2021</b>	<b>\$1,250,000</b>	<b>+38.9%</b>	<b>\$667,500</b>	<b>+19.7%</b>

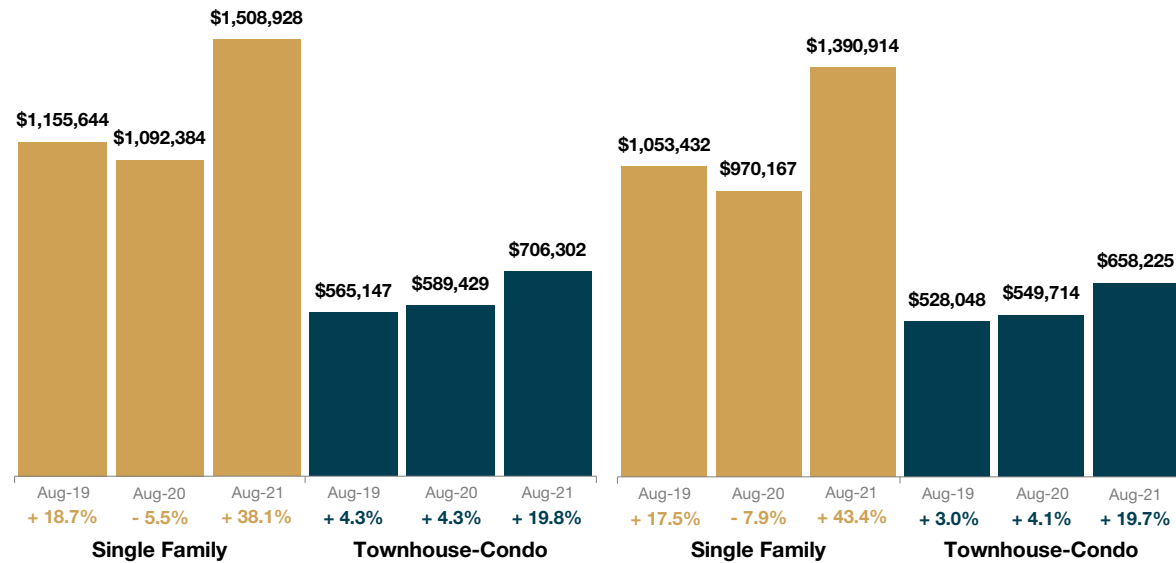
## Historical Median Sales Price by Month



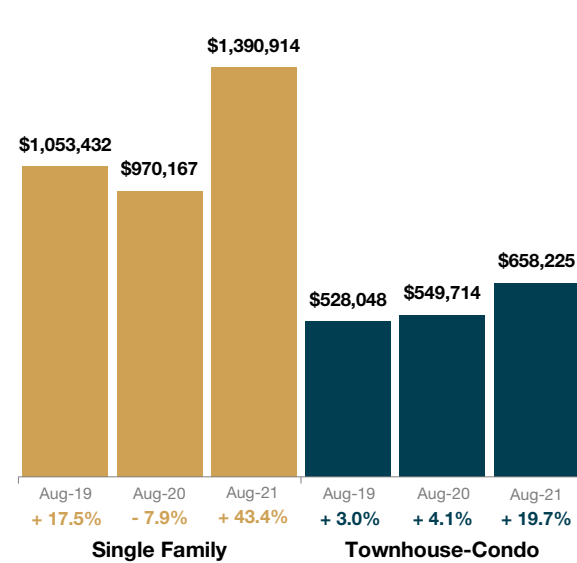
# Average Sales Price



## August

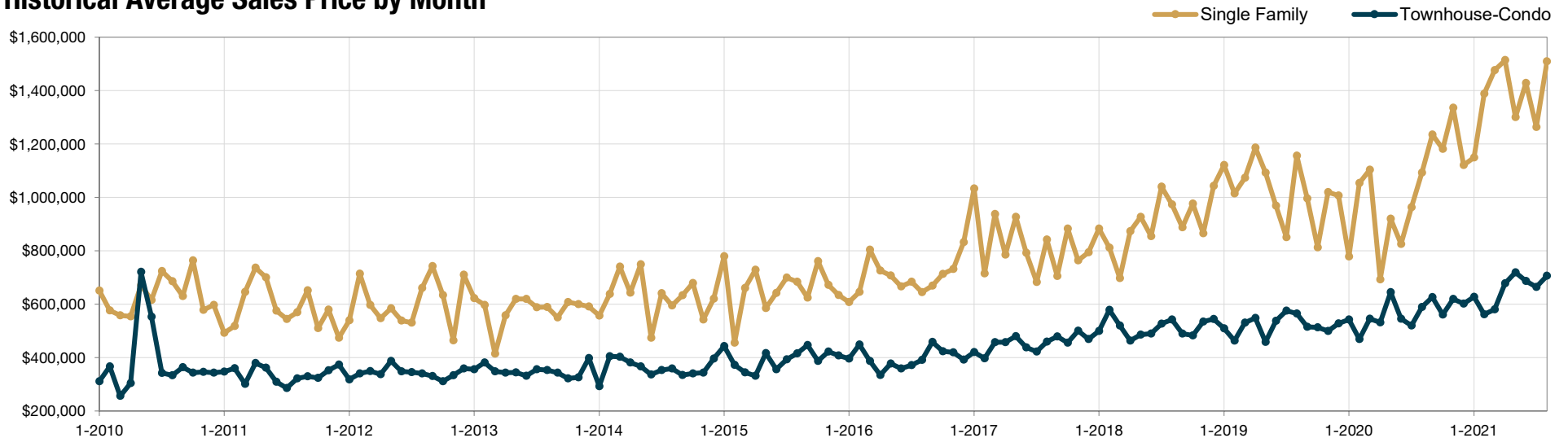


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	\$1,235,503	+24.1%	\$626,695	+21.7%
Oct-2020	\$1,181,107	+45.3%	\$561,106	+9.3%
Nov-2020	\$1,335,467	+31.0%	\$618,977	+23.8%
Dec-2020	\$1,120,725	+11.3%	\$602,016	+14.0%
Jan-2021	\$1,148,866	+47.7%	\$626,953	+15.6%
Feb-2021	\$1,388,005	+31.8%	\$561,931	+19.7%
Mar-2021	\$1,476,471	+33.8%	\$580,146	+6.4%
Apr-2021	\$1,513,993	+118.7%	\$678,290	+27.5%
May-2021	\$1,300,053	+41.4%	\$718,851	+11.5%
Jun-2021	\$1,428,236	+73.0%	\$686,531	+25.9%
Jul-2021	\$1,263,732	+31.2%	\$664,370	+27.9%
<b>Aug-2021</b>	<b>\$1,508,928</b>	<b>+38.1%</b>	<b>\$706,302</b>	<b>+19.8%</b>

## Historical Average Sales Price by Month

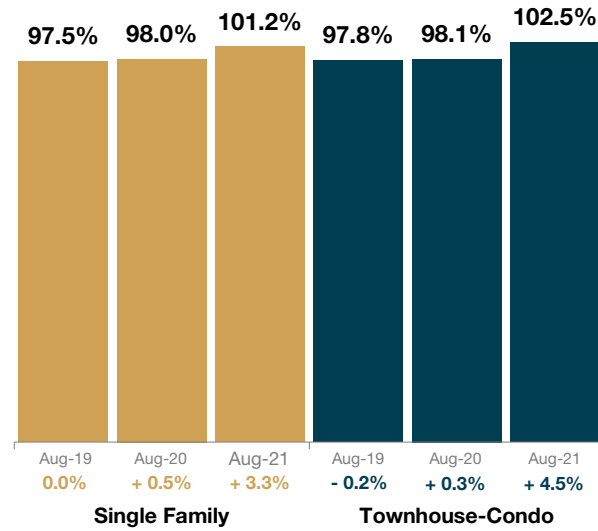




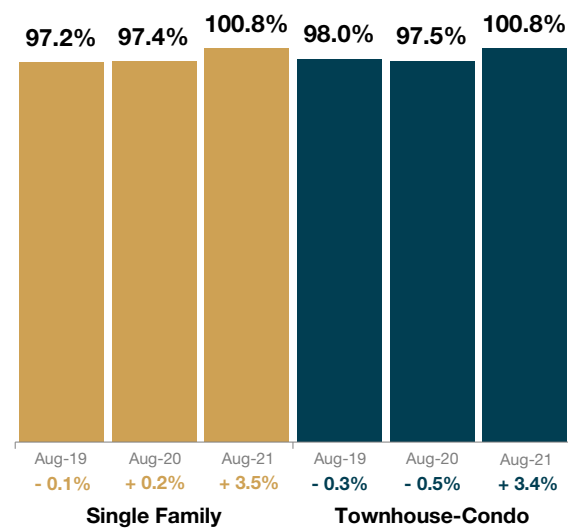
# Percent of List Price Received



## August

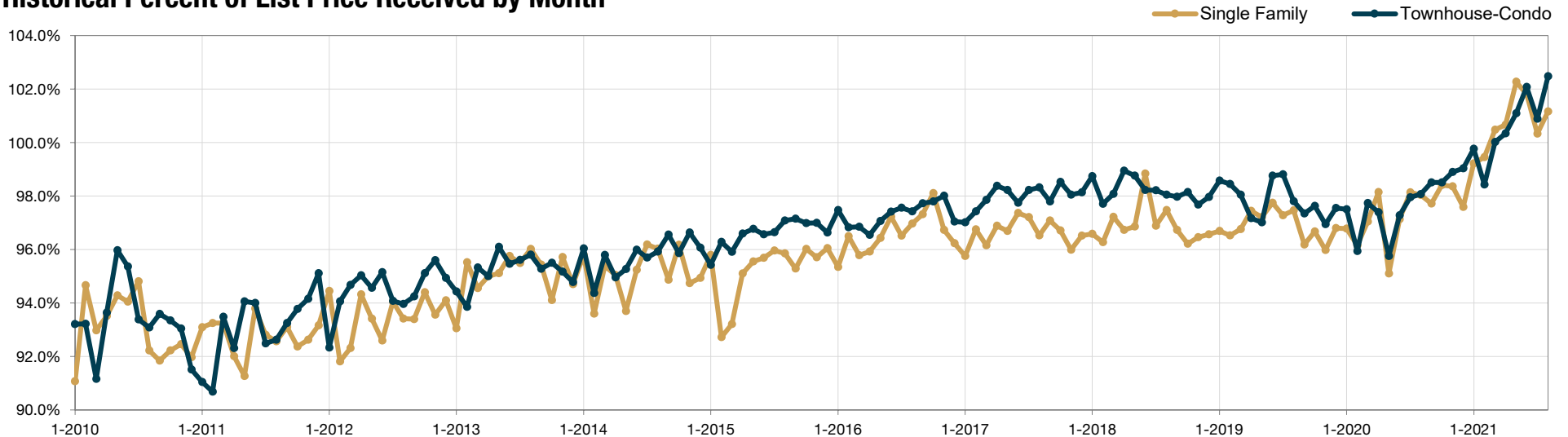


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	97.7%	+1.6%	98.5%	+1.2%
Oct-2020	98.4%	+1.8%	98.5%	+0.9%
Nov-2020	98.4%	+2.5%	98.9%	+2.1%
Dec-2020	97.6%	+0.8%	99.0%	+1.4%
Jan-2021	99.2%	+2.5%	99.8%	+2.4%
Feb-2021	99.5%	+3.4%	98.4%	+2.6%
Mar-2021	100.5%	+3.6%	100.0%	+2.4%
Apr-2021	100.7%	+2.7%	100.3%	+3.0%
May-2021	102.3%	+7.6%	101.1%	+5.5%
Jun-2021	101.8%	+4.8%	102.1%	+4.9%
Jul-2021	100.3%	+2.2%	100.9%	+3.0%
<b>Aug-2021</b>	<b>101.2%</b>	<b>+3.3%</b>	<b>102.5%</b>	<b>+4.5%</b>

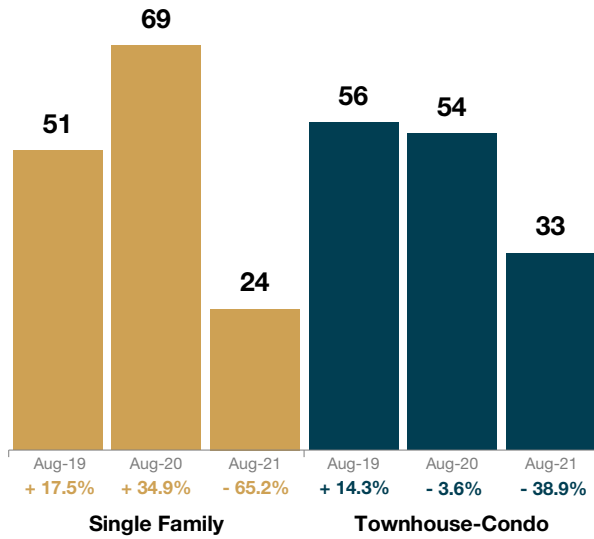
## Historical Percent of List Price Received by Month



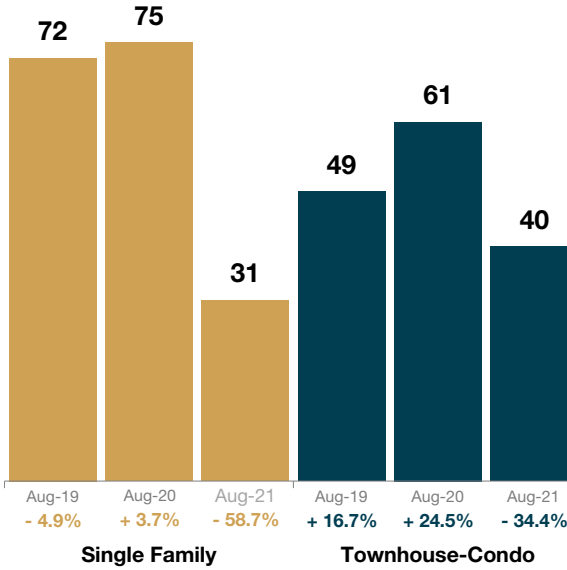
# Days on Market Until Sale



## August

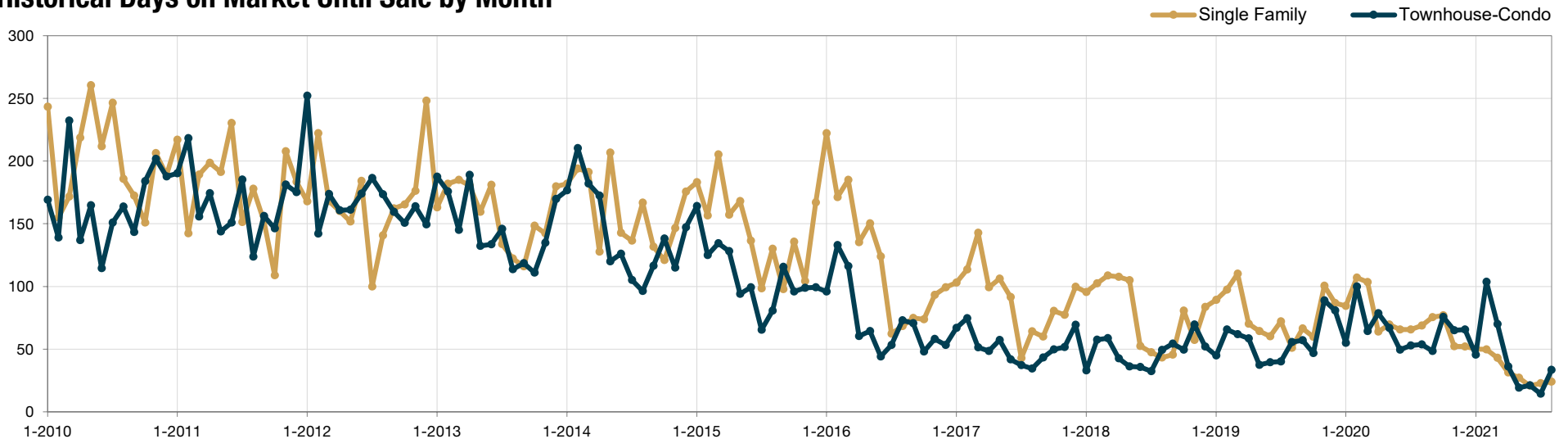


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	75	+13.6%	49	-14.0%
Oct-2020	77	+28.3%	76	+61.7%
Nov-2020	52	-48.0%	65	-27.0%
Dec-2020	52	-40.2%	66	-18.5%
Jan-2021	50	-41.2%	46	-16.4%
Feb-2021	50	-53.3%	104	+4.0%
Mar-2021	43	-58.3%	70	+9.4%
Apr-2021	31	-51.6%	36	-54.4%
May-2021	27	-61.4%	19	-71.6%
Jun-2021	21	-68.2%	21	-58.0%
Jul-2021	23	-65.2%	14	-73.6%
<b>Aug-2021</b>	<b>24</b>	<b>-65.2%</b>	<b>33</b>	<b>-38.9%</b>

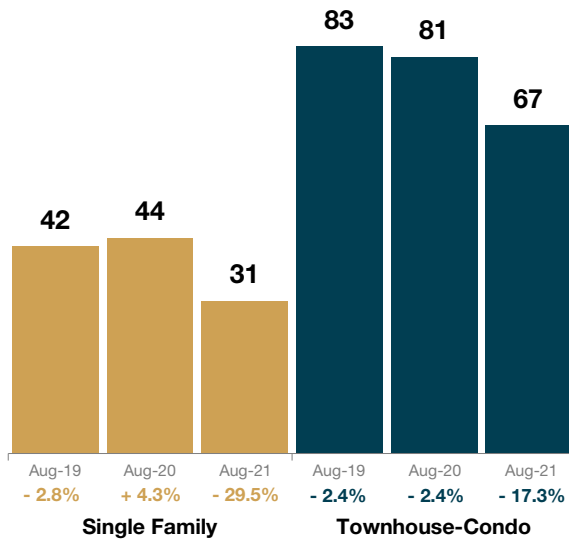
## Historical Days on Market Until Sale by Month



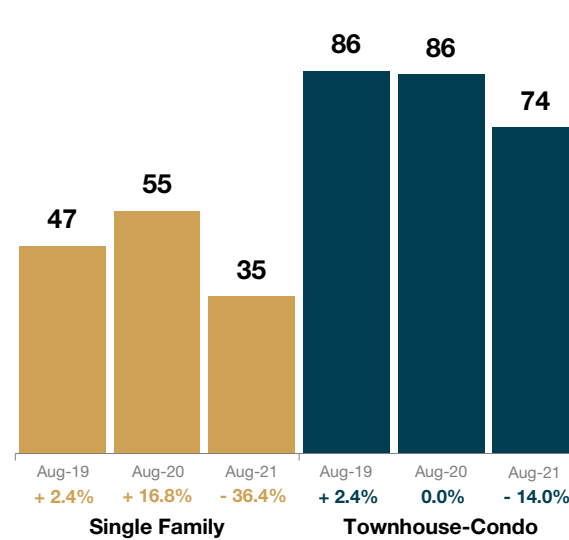
# Housing Affordability Index



## August

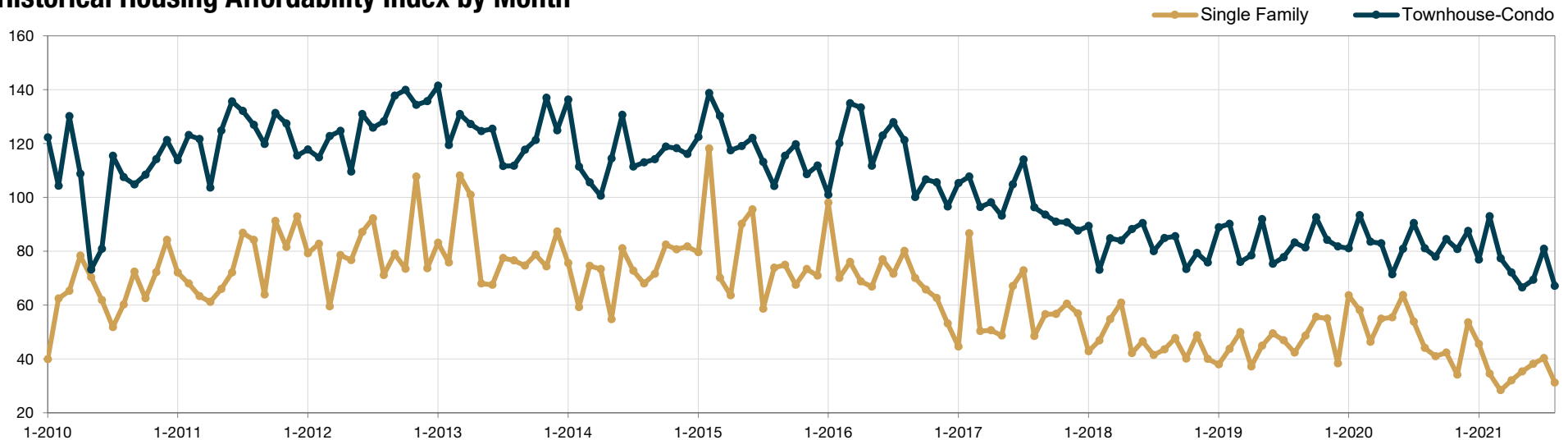


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	41	-16.3%	78	-3.7%
Oct-2020	42	-25.0%	85	-8.6%
Nov-2020	34	-38.2%	81	-3.6%
Dec-2020	54	+42.1%	88	+7.3%
Jan-2021	46	-28.1%	77	-4.9%
Feb-2021	35	-39.7%	93	0.0%
Mar-2021	28	-39.1%	77	-8.3%
Apr-2021	32	-41.8%	72	-13.3%
May-2021	35	-36.4%	67	-5.6%
Jun-2021	38	-40.6%	69	-14.8%
Jul-2021	40	-25.9%	81	-10.0%
<b>Aug-2021</b>	<b>31</b>	<b>-29.5%</b>	<b>67</b>	<b>-17.3%</b>

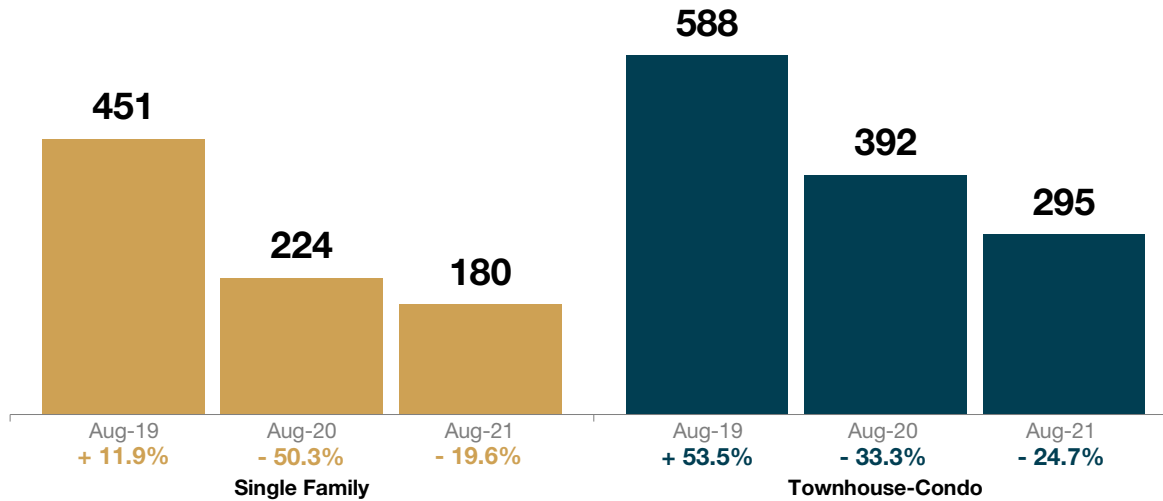
## Historical Housing Affordability Index by Month



# Inventory of Active Listings

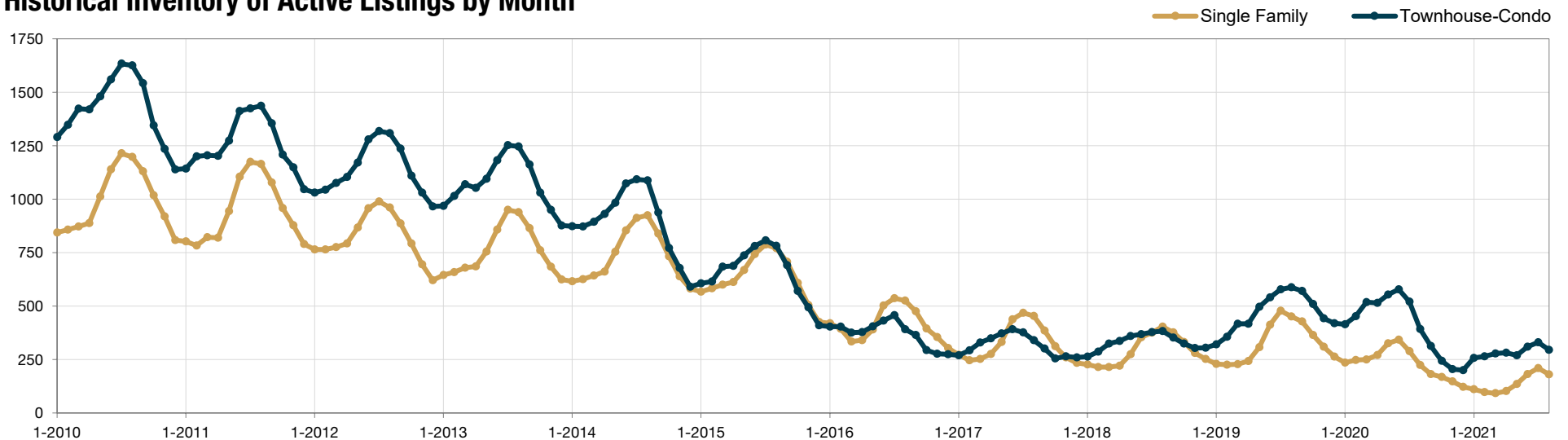


## August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	182	-57.5%	313	-45.2%
Oct-2020	168	-54.0%	244	-52.1%
Nov-2020	147	-52.4%	205	-53.7%
Dec-2020	122	-53.6%	200	-52.3%
Jan-2021	111	-52.8%	257	-37.9%
Feb-2021	97	-60.7%	264	-41.6%
Mar-2021	92	-63.2%	278	-46.3%
Apr-2021	102	-62.4%	281	-45.3%
May-2021	135	-58.5%	269	-51.4%
Jun-2021	181	-47.2%	310	-46.4%
Jul-2021	210	-27.3%	330	-36.5%
<b>Aug-2021</b>	<b>180</b>	<b>-19.6%</b>	<b>295</b>	<b>-24.7%</b>

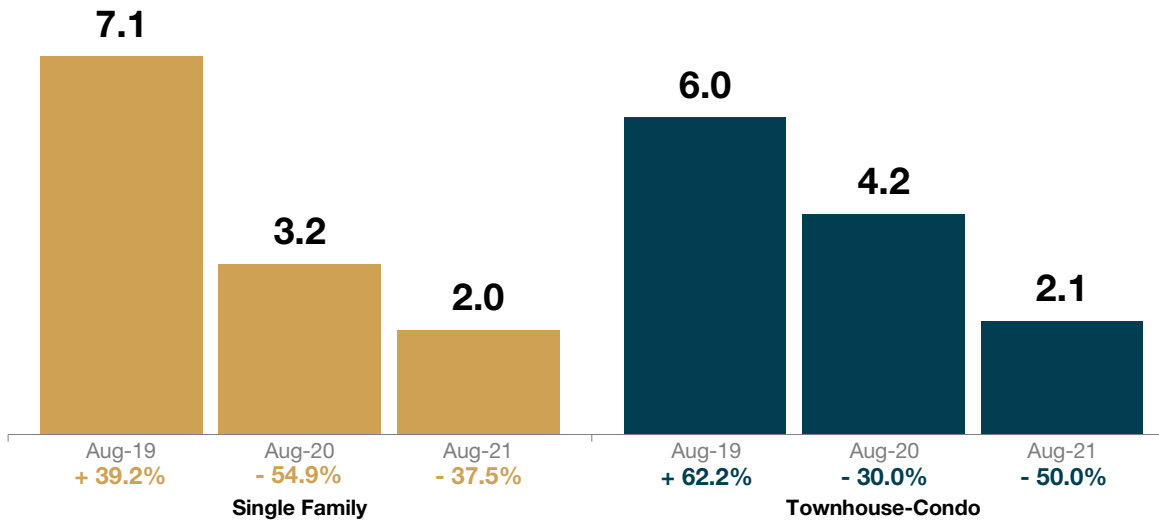
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory

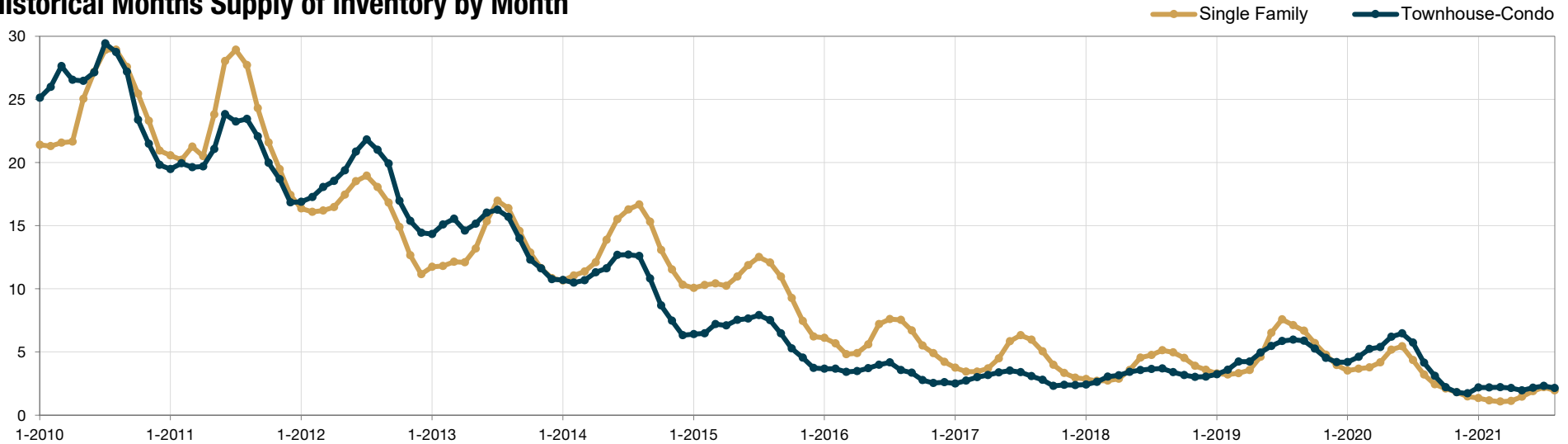


## August



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2020	2.4	-64.2%	3.1	-47.5%
Oct-2020	2.1	-63.2%	2.2	-58.5%
Nov-2020	1.8	-62.5%	1.8	-60.0%
Dec-2020	1.5	-62.5%	1.7	-59.5%
Jan-2021	1.3	-62.9%	2.2	-47.6%
Feb-2021	1.2	-67.6%	2.2	-52.2%
Mar-2021	1.1	-71.1%	2.2	-58.5%
Apr-2021	1.1	-73.8%	2.1	-61.1%
May-2021	1.4	-73.1%	2.0	-67.7%
Jun-2021	1.9	-65.5%	2.2	-66.2%
Jul-2021	2.2	-50.0%	2.3	-59.6%
<b>Aug-2021</b>	<b>2.0</b>	<b>-37.5%</b>	<b>2.1</b>	<b>-50.0%</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.

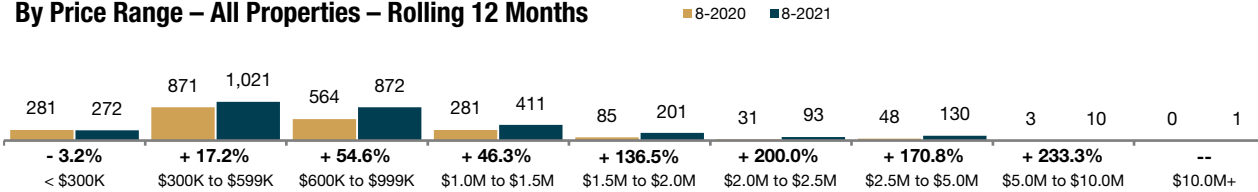
Key Metrics	Historical Sparkbars	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
<b>New Listings</b>		350	<b>320</b>	- 8.6%	2,166	<b>2,344</b>	+ 8.2%
<b>Pending Sales</b>		475	<b>361</b>	- 24.0%	1,778	<b>1,963</b>	+ 10.4%
<b>Sold Listings</b>		354	<b>259</b>	- 26.8%	1,283	<b>1,677</b>	+ 30.7%
<b>Median Sales Price</b>		\$632,500	<b>\$756,000</b>	+ 19.5%	\$590,000	<b>\$715,500</b>	+ 21.3%
<b>Average Sales Price</b>		\$826,990	<b>\$1,068,785</b>	+ 29.2%	\$756,073	<b>\$954,885</b>	+ 26.3%
<b>Pct. of List Price Received</b>		98.0%	<b>101.6%</b>	+ 3.7%	97.5%	<b>100.7%</b>	+ 3.3%
<b>Days on Market Until Sale</b>		61	<b>30</b>	- 50.8%	69	<b>37</b>	- 46.4%
<b>Housing Affordability Index</b>		63	<b>52</b>	- 17.5%	67	<b>54</b>	- 19.4%
<b>Inventory of Active Listings</b>		672	<b>499</b>	- 25.7%	--	--	--
<b>Months Supply of Inventory</b>		3.7	<b>2.0</b>	- 45.9%	--	--	--

# Sold Listings

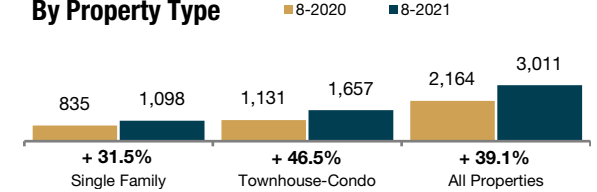
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	90	60	-33.3%	178	179	+0.6%
\$300,000 to \$599,999	264	268	+1.5%	571	711	+24.5%
\$600,000 to \$999,999	178	210	+18.0%	314	585	+86.3%
\$1,000,000 to \$1,499,999	166	220	+32.5%	64	129	+101.6%
\$1,500,00 to \$1,999,999	64	137	+114.1%	4	37	+825.0%
\$2,000,000 to \$2,499,999	26	73	+180.8%	0	11	--
\$2,500,000 to \$4,999,999	44	119	+170.5%	0	5	--
\$5,000,000 to \$9,999,999	3	10	+233.3%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>835</b>	<b>1,098</b>	<b>+31.5%</b>	<b>1,131</b>	<b>1,657</b>	<b>+46.5%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2021	8-2021	Change	7-2021	8-2021	Change
\$299,999 and Below	3	1	-66.7%	21	14	-33.3%
\$300,000 to \$599,999	27	26	-3.7%	52	36	-30.8%
\$600,000 to \$999,999	27	21	-22.2%	32	63	+96.9%
\$1,000,000 to \$1,499,999	21	16	-23.8%	16	9	-43.8%
\$1,500,00 to \$1,999,999	13	21	+61.5%	8	5	-37.5%
\$2,000,000 to \$2,499,999	9	5	-44.4%	0	3	--
\$2,500,000 to \$4,999,999	7	14	+100.0%	1	0	-100.0%
\$5,000,000 to \$9,999,999	2	3	+50.0%	0	0	--
\$10,000,000 and Above	0	0	--	0	0	--
<b>All Price Ranges</b>	<b>109</b>	<b>107</b>	<b>-1.8%</b>	<b>130</b>	<b>130</b>	<b>0.0%</b>

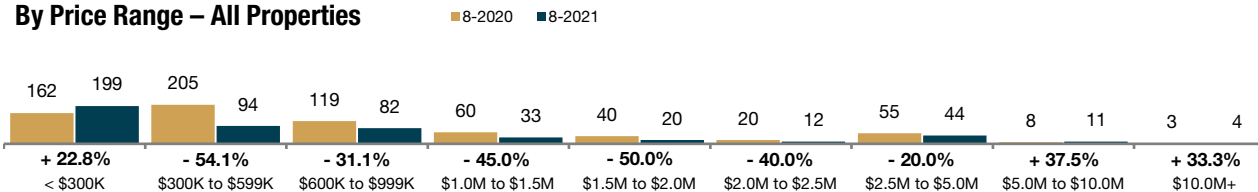
### Year to Date

By Price Range	Single Family			Condo		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	50	23	-54.0%	103	111	+7.8%
\$300,000 to \$599,999	165	137	-17.0%	316	345	+9.2%
\$600,000 to \$999,999	106	132	+24.5%	191	349	+82.7%
\$1,000,000 to \$1,499,999	98	121	+23.5%	43	78	+81.4%
\$1,500,00 to \$1,999,999	38	88	+131.6%	3	26	+766.7%
\$2,000,000 to \$2,499,999	21	43	+104.8%	0	9	--
\$2,500,000 to \$4,999,999	25	65	+160.0%	0	4	--
\$5,000,000 to \$9,999,999	2	8	+300.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>505</b>	<b>618</b>	<b>+22.4%</b>	<b>656</b>	<b>922</b>	<b>+40.5%</b>

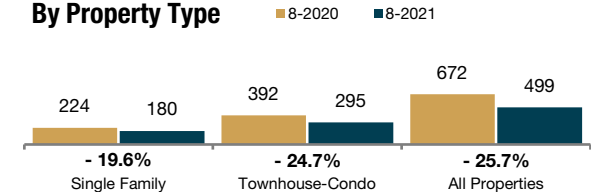
# Inventory of Active Listings

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		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	19	6	-68.4%	128	189	+47.7%
\$300,000 to \$599,999	50	43	-14.0%	143	38	-73.4%
\$600,000 to \$999,999	24	42	+75.0%	90	38	-57.8%
\$1,000,000 to \$1,499,999	24	16	-33.3%	22	17	-22.7%
\$1,500,00 to \$1,999,999	29	13	-55.2%	4	6	+50.0%
\$2,000,000 to \$2,499,999	13	7	-46.2%	5	3	-40.0%
\$2,500,000 to \$4,999,999	54	38	-29.6%	0	4	--
\$5,000,000 to \$9,999,999	8	11	+37.5%	0	0	--
\$10,000,000 and Above	3	4	+33.3%	0	0	--
<b>All Price Ranges</b>	<b>224</b>	<b>180</b>	<b>-19.6%</b>	<b>392</b>	<b>295</b>	<b>-24.7%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	7-2021	8-2021	Change	7-2021	8-2021	Change
\$299,999 and Below	9	6	-33.3%	197	189	-4.1%
\$300,000 to \$599,999	49	43	-12.2%	45	38	-15.6%
\$600,000 to \$999,999	36	42	+16.7%	52	38	-26.9%
\$1,000,000 to \$1,499,999	21	16	-23.8%	22	17	-22.7%
\$1,500,00 to \$1,999,999	21	13	-38.1%	7	6	-14.3%
\$2,000,000 to \$2,499,999	12	7	-41.7%	4	3	-25.0%
\$2,500,000 to \$4,999,999	46	38	-17.4%	3	4	+33.3%
\$5,000,000 to \$9,999,999	11	11	0.0%	0	0	--
\$10,000,000 and Above	5	4	-20.0%	0	0	--
<b>All Price Ranges</b>	<b>210</b>	<b>180</b>	<b>-14.3%</b>	<b>330</b>	<b>295</b>	<b>-10.6%</b>

### Year to Date

By Price Range	Single Family			Condo		
	8-2020	8-2021	Change	8-2020	8-2021	Change
\$299,999 and Below	19	6	-68.4%	128	189	+47.7%
\$300,000 to \$599,999	50	43	-14.0%	143	38	-73.4%
\$600,000 to \$999,999	24	42	+75.0%	90	38	-57.8%
\$1,000,000 to \$1,499,999	24	16	-33.3%	22	17	-22.7%
\$1,500,00 to \$1,999,999	29	13	-55.2%	4	6	+50.0%
\$2,000,000 to \$2,499,999	13	7	-46.2%	5	3	-40.0%
\$2,500,000 to \$4,999,999	54	38	-29.6%	0	4	--
\$5,000,000 to \$9,999,999	8	11	+37.5%	0	0	--
\$10,000,000 and Above	3	4	+33.3%	0	0	--
<b>All Price Ranges</b>	<b>224</b>	<b>180</b>	<b>-19.6%</b>	<b>392</b>	<b>295</b>	<b>-24.7%</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.