



colorado association of REALTORS®
HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

**Make Sure
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*Not all agents
are the same!*



Metro Denver Region

Single Family and Townhouse-Condo

May 2020



Single Family Market Overview

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

May 2020
Metro Denver Region

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| Key Metrics | Historical Sparkbars | 5-2019 | 5-2020 | Percent Change | YTD-2019 | YTD-2020 | Percent Change |
|---------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 8,038 | 6,656 | - 17.2% | 28,843 | 25,226 | - 12.5% |
| Pending / Under Contract | | 5,476 | 6,502 | + 18.7% | 22,944 | 21,413 | - 6.7% |
| Sold Listings | | 5,498 | 3,202 | - 41.8% | 19,896 | 17,284 | - 13.1% |
| Median Sales Price | | \$450,000 | \$457,000 | + 1.6% | \$435,000 | \$455,000 | + 4.6% |
| Average Sales Price | | \$530,594 | \$519,715 | - 2.1% | \$512,693 | \$526,231 | + 2.6% |
| Percent of List Price Received | | 99.6% | 99.3% | - 0.3% | 99.2% | 99.5% | + 0.3% |
| Days on Market Until Sale | | 27 | 27 | 0.0% | 35 | 35 | 0.0% |
| Housing Affordability Index | | 78 | 84 | + 7.7% | 81 | 84 | + 3.7% |
| Inventory of Active Listings | | 10,486 | 6,944 | - 33.8% | -- | -- | -- |
| Months Supply of Inventory | | 2.5 | 1.6 | - 36.0% | -- | -- | -- |

Townhouse-Condo Market Overview

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

May 2020
Metro Denver Region

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| Key Metrics | Historical Sparkbars | 5-2019 | 5-2020 | Percent Change | YTD-2019 | YTD-2020 | Percent Change |
|---------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 2,668 | 2,311 | - 13.4% | 10,527 | 9,535 | - 9.4% |
| Pending / Under Contract | | 1,827 | 2,080 | + 13.8% | 8,238 | 7,533 | - 8.6% |
| Sold Listings | | 1,961 | 1,023 | - 47.8% | 7,314 | 6,362 | - 13.0% |
| Median Sales Price | | \$315,000 | \$325,000 | + 3.2% | \$302,000 | \$320,000 | + 6.0% |
| Average Sales Price | | \$377,032 | \$372,958 | - 1.1% | \$364,779 | \$373,927 | + 2.5% |
| Percent of List Price Received | | 99.4% | 99.1% | - 0.3% | 99.2% | 99.3% | + 0.1% |
| Days on Market Until Sale | | 29 | 28 | - 3.4% | 32 | 36 | + 12.5% |
| Housing Affordability Index | | 111 | 118 | + 6.3% | 116 | 120 | + 3.4% |
| Inventory of Active Listings | | 3,759 | 2,984 | - 20.6% | -- | -- | -- |
| Months Supply of Inventory | | 2.4 | 2.0 | - 16.7% | -- | -- | -- |

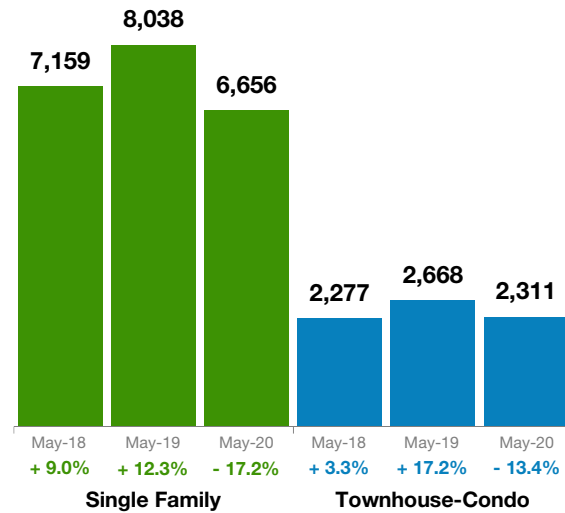
New Listings

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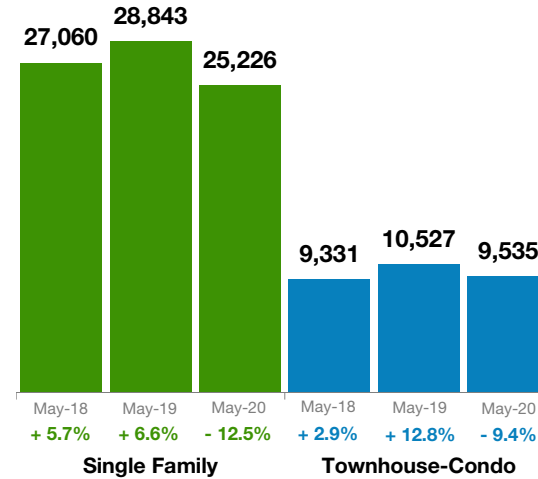
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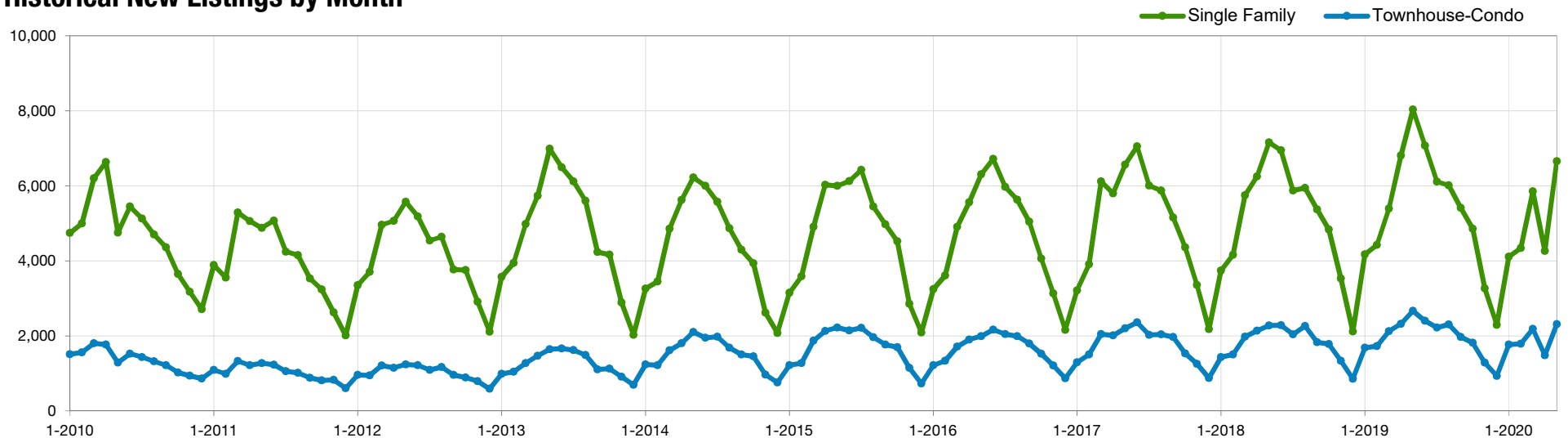


Year to Date



| New Listings | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|-----------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 7,072 | +1.8% | -12.0% | 2,406 | +5.4% | -9.8% |
| Jul-2019 | 6,114 | +4.1% | -13.5% | 2,225 | +9.1% | -7.5% |
| Aug-2019 | 6,012 | +1.1% | -1.7% | 2,304 | +1.8% | +3.6% |
| Sep-2019 | 5,416 | +0.9% | -9.9% | 1,973 | +7.5% | -14.4% |
| Oct-2019 | 4,860 | +0.5% | -10.3% | 1,821 | +2.1% | -7.7% |
| Nov-2019 | 3,269 | -7.4% | -32.7% | 1,287 | -3.7% | -29.3% |
| Dec-2019 | 2,289 | +8.2% | -30.0% | 936 | +9.6% | -27.3% |
| Jan-2020 | 4,109 | -1.6% | +79.5% | 1,768 | +5.1% | +88.9% |
| Feb-2020 | 4,341 | -1.9% | +5.6% | 1,788 | +3.4% | +1.1% |
| Mar-2020 | 5,854 | +8.5% | +34.9% | 2,184 | +2.8% | +22.1% |
| Apr-2020 | 4,266 | -37.3% | -27.1% | 1,484 | -36.1% | -32.1% |
| May-2020 | 6,656 | -17.2% | +56.0% | 2,311 | -13.4% | +55.7% |

Historical New Listings by Month



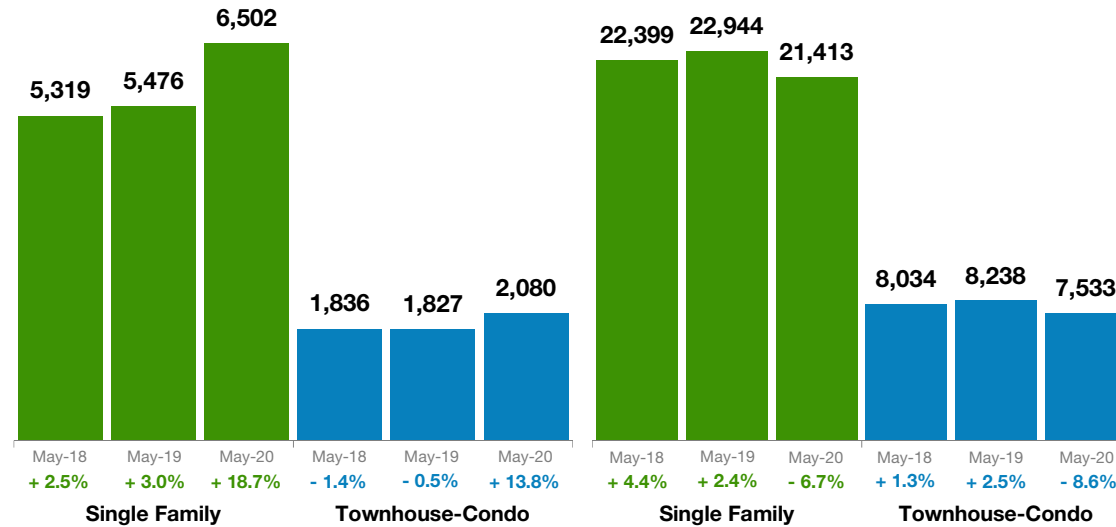
Pending / Under Contract

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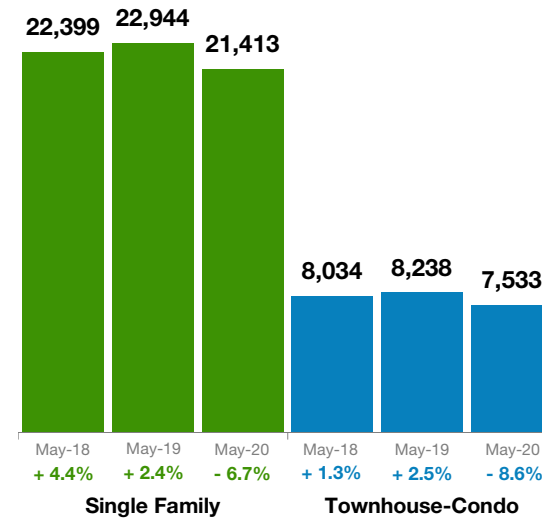
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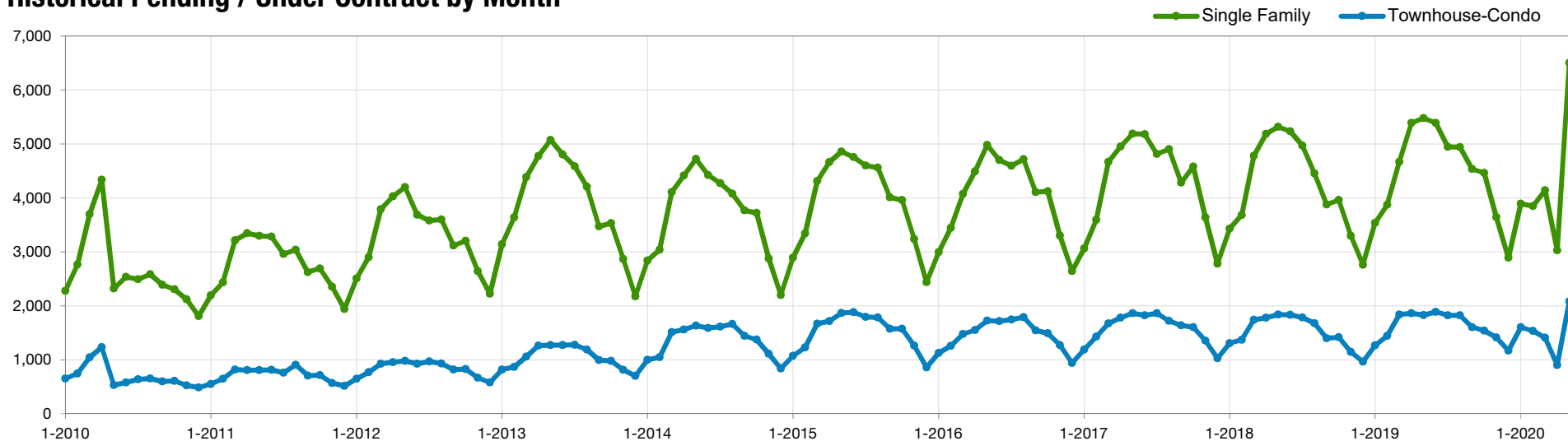


Year to Date



| Pending / Under Contract | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|--------------------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 5,392 | +3.0% | -1.5% | 1,889 | +3.1% | +3.4% |
| Jul-2019 | 4,946 | -0.5% | -8.3% | 1,824 | +2.2% | -3.4% |
| Aug-2019 | 4,942 | +11.0% | -0.1% | 1,825 | +8.8% | +0.1% |
| Sep-2019 | 4,534 | +16.9% | -8.3% | 1,605 | +14.9% | -12.1% |
| Oct-2019 | 4,462 | +12.6% | -1.6% | 1,543 | +8.8% | -3.9% |
| Nov-2019 | 3,642 | +10.5% | -18.4% | 1,413 | +23.1% | -8.4% |
| Dec-2019 | 2,893 | +4.8% | -20.6% | 1,168 | +21.2% | -17.3% |
| Jan-2020 | 3,890 | +10.0% | +34.5% | 1,604 | +26.3% | +37.3% |
| Feb-2020 | 3,850 | -0.6% | -1.0% | 1,538 | +6.7% | -4.1% |
| Mar-2020 | 4,143 | -11.3% | +7.6% | 1,408 | -23.3% | -8.5% |
| Apr-2020 | 3,028 | -43.8% | -26.9% | 903 | -51.5% | -35.9% |
| May-2020 | 6,502 | +18.7% | +114.7% | 2,080 | +13.8% | +130.3% |

Historical Pending / Under Contract by Month



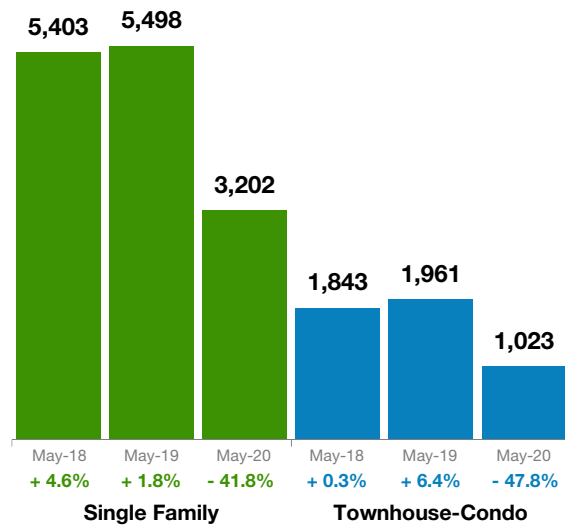
Sold Listings

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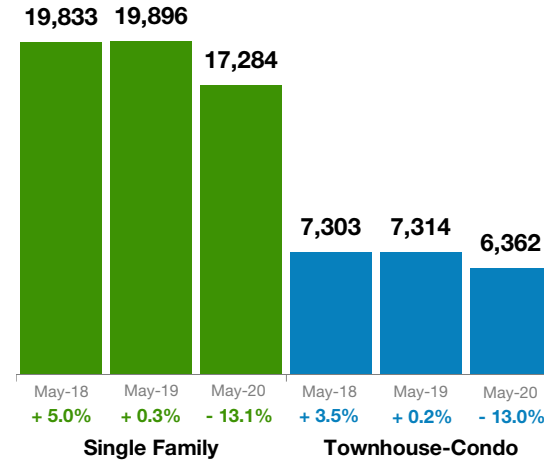
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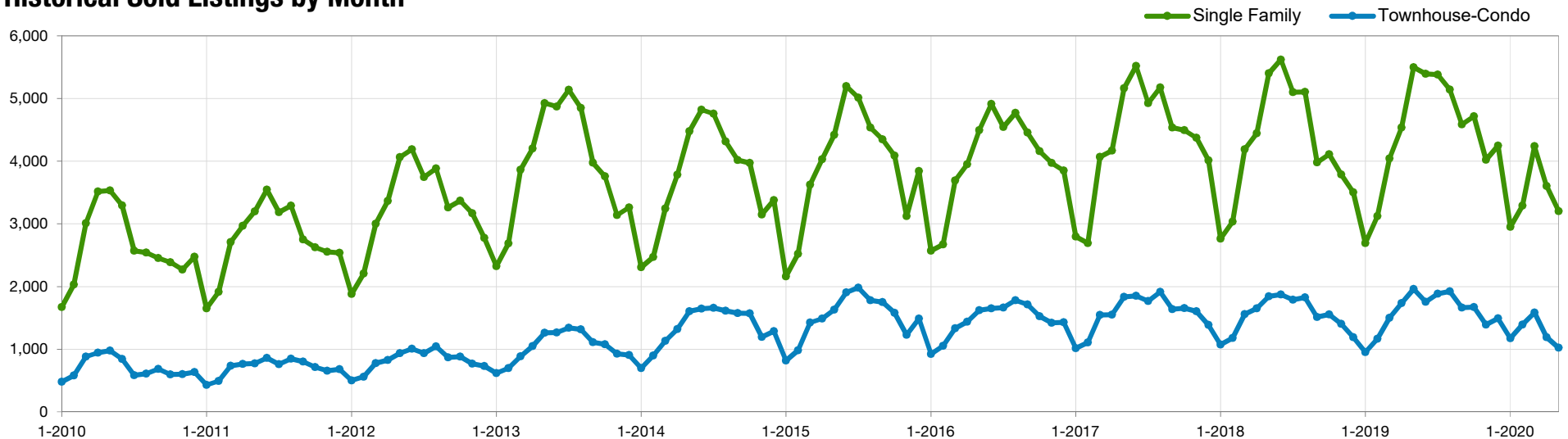


Year to Date



| Sold Listings | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|-----------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 5,392 | -4.1% | -1.9% | 1,755 | -6.3% | -10.5% |
| Jul-2019 | 5,383 | +5.5% | -0.2% | 1,885 | +5.5% | +7.4% |
| Aug-2019 | 5,143 | +0.8% | -4.5% | 1,922 | +5.2% | +2.0% |
| Sep-2019 | 4,585 | +15.1% | -10.8% | 1,664 | +9.8% | -13.4% |
| Oct-2019 | 4,715 | +14.8% | +2.8% | 1,674 | +7.6% | +0.6% |
| Nov-2019 | 4,024 | +6.2% | -14.7% | 1,391 | -0.9% | -16.9% |
| Dec-2019 | 4,247 | +21.2% | +5.5% | 1,492 | +25.2% | +7.3% |
| Jan-2020 | 2,950 | +9.5% | -30.5% | 1,173 | +23.3% | -21.4% |
| Feb-2020 | 3,290 | +5.3% | +11.5% | 1,390 | +19.2% | +18.5% |
| Mar-2020 | 4,240 | +4.8% | +28.9% | 1,585 | +5.7% | +14.0% |
| Apr-2020 | 3,602 | -20.6% | -15.0% | 1,191 | -31.4% | -24.9% |
| May-2020 | 3,202 | -41.8% | -11.1% | 1,023 | -47.8% | -14.1% |

Historical Sold Listings by Month



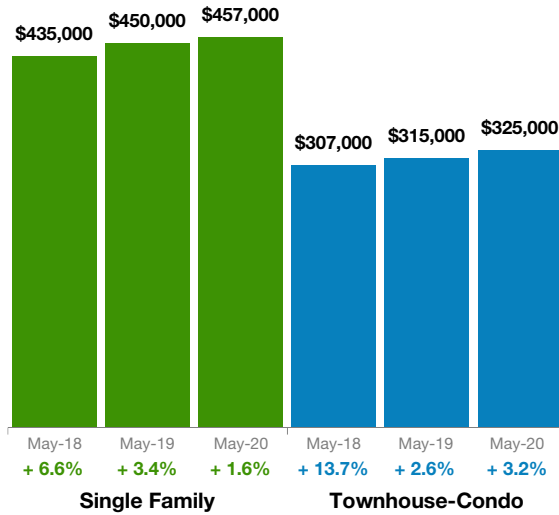
Median Sales Price

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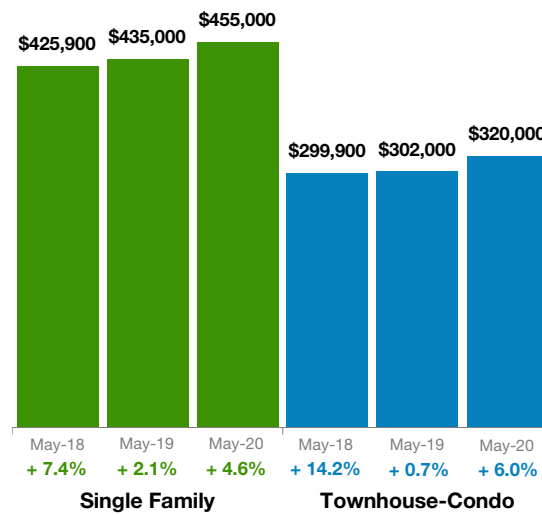
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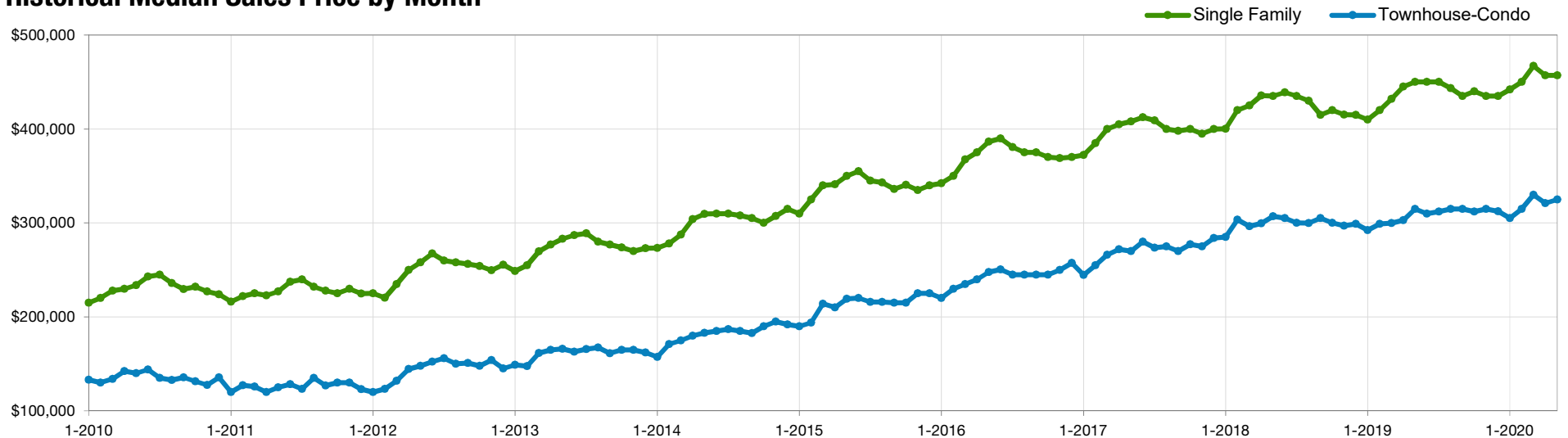


Year to Date



| Median Sales Price | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|--------------------|------------------|--------------------------|---------------------------|------------------|--------------------------|---------------------------|
| Jun-2019 | \$450,000 | +2.5% | 0.0% | \$310,000 | +1.6% | -1.6% |
| Jul-2019 | \$450,000 | +3.4% | 0.0% | \$312,000 | +4.0% | +0.6% |
| Aug-2019 | \$443,500 | +3.1% | -1.4% | \$315,000 | +5.0% | +1.0% |
| Sep-2019 | \$435,000 | +4.8% | -1.9% | \$315,000 | +3.3% | 0.0% |
| Oct-2019 | \$440,000 | +4.8% | +1.1% | \$312,000 | +4.0% | -1.0% |
| Nov-2019 | \$435,000 | +4.7% | -1.1% | \$315,000 | +6.1% | +1.0% |
| Dec-2019 | \$435,000 | +4.8% | 0.0% | \$312,500 | +4.6% | -0.8% |
| Jan-2020 | \$442,000 | +7.8% | +1.6% | \$305,000 | +4.4% | -2.4% |
| Feb-2020 | \$450,000 | +7.2% | +1.8% | \$314,900 | +5.3% | +3.2% |
| Mar-2020 | \$467,000 | +8.1% | +3.8% | \$330,000 | +10.0% | +4.8% |
| Apr-2020 | \$457,000 | +2.7% | -2.1% | \$321,000 | +5.9% | -2.7% |
| May-2020 | \$457,000 | +1.6% | 0.0% | \$325,000 | +3.2% | +1.2% |

Historical Median Sales Price by Month



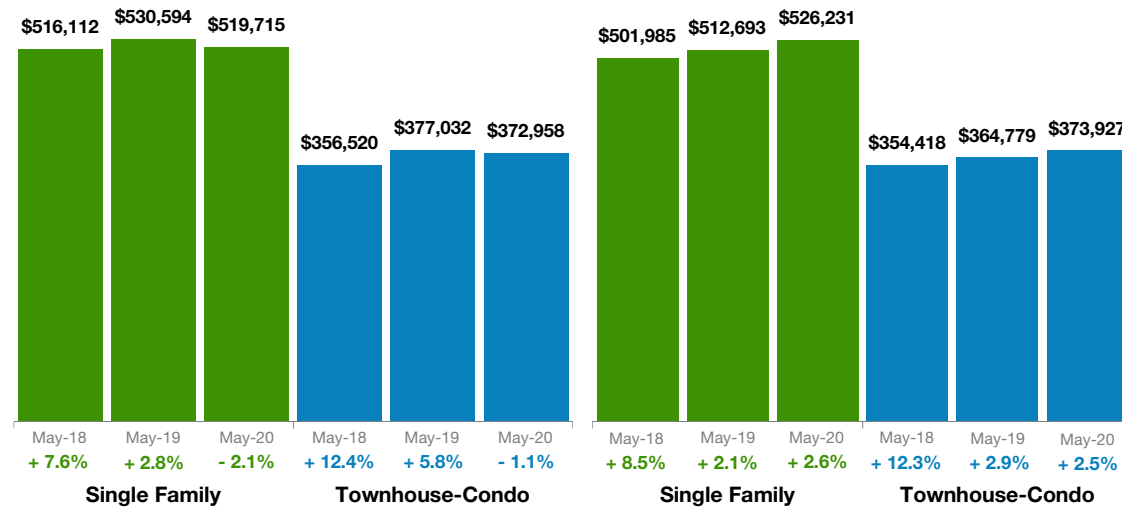
Average Sales Price

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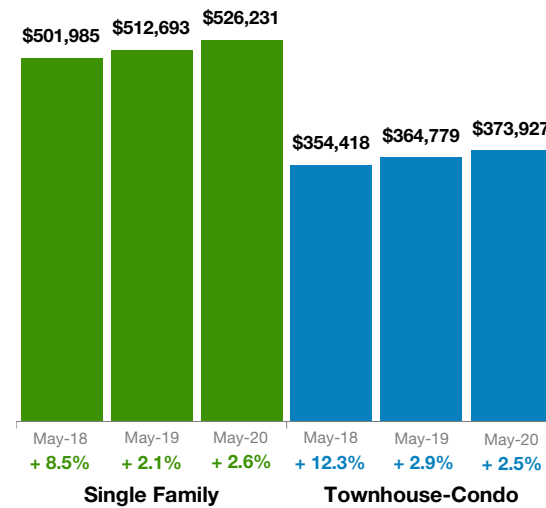
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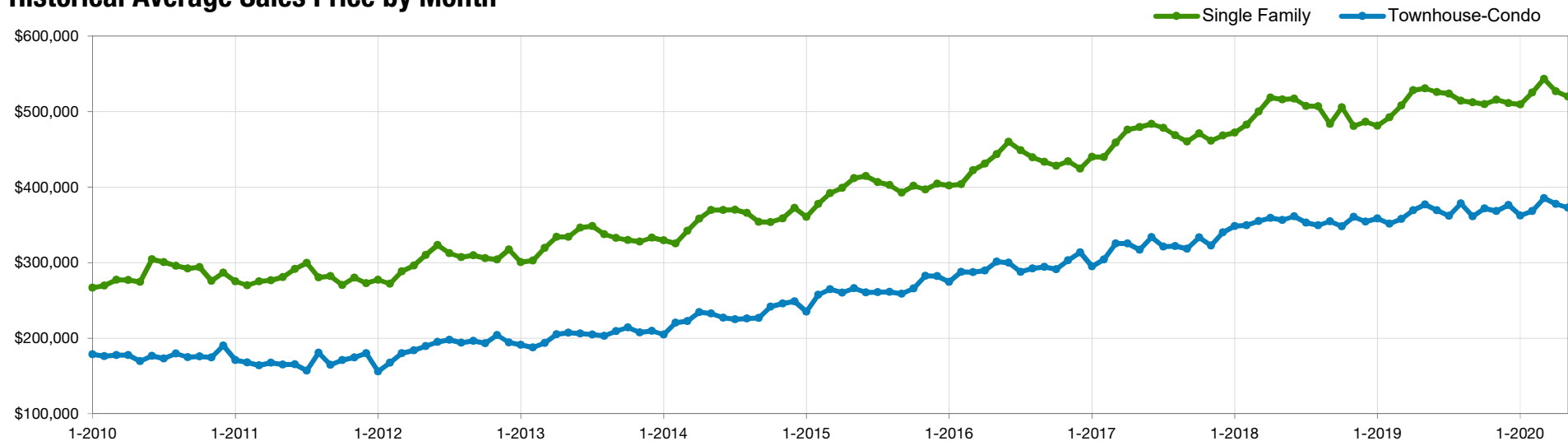


Year to Date



| Average Sales Price | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|---------------------|------------------|--------------------------|---------------------------|------------------|--------------------------|---------------------------|
| Jun-2019 | \$525,840 | +1.7% | -0.9% | \$369,392 | +2.2% | -2.0% |
| Jul-2019 | \$523,781 | +3.3% | -0.4% | \$361,835 | +2.6% | -2.0% |
| Aug-2019 | \$514,442 | +1.4% | -1.8% | \$378,341 | +8.3% | +4.6% |
| Sep-2019 | \$512,343 | +5.9% | -0.4% | \$361,290 | +1.9% | -4.5% |
| Oct-2019 | \$509,787 | +0.8% | -0.5% | \$371,706 | +6.8% | +2.9% |
| Nov-2019 | \$515,561 | +7.3% | +1.1% | \$368,109 | +2.0% | -1.0% |
| Dec-2019 | \$511,070 | +5.0% | -0.9% | \$376,235 | +6.2% | +2.2% |
| Jan-2020 | \$509,303 | +5.9% | -0.3% | \$362,396 | +1.1% | -3.7% |
| Feb-2020 | \$525,155 | +6.7% | +3.1% | \$368,217 | +4.8% | +1.6% |
| Mar-2020 | \$543,240 | +6.9% | +3.4% | \$385,305 | +7.6% | +4.6% |
| Apr-2020 | \$526,854 | -0.2% | -3.0% | \$377,641 | +2.3% | -2.0% |
| May-2020 | \$519,715 | -2.1% | -1.4% | \$372,958 | -1.1% | -1.2% |

Historical Average Sales Price by Month



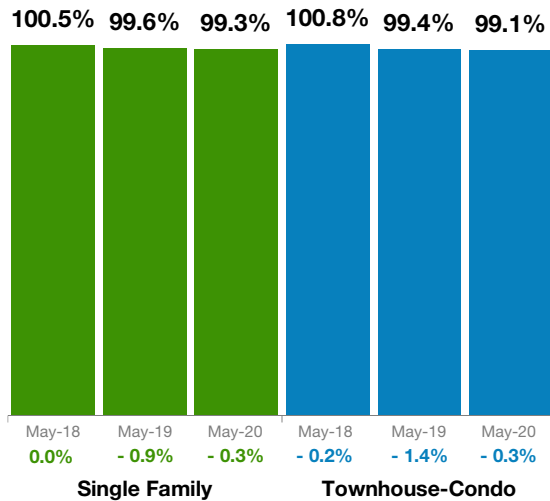
Percent of List Price Received

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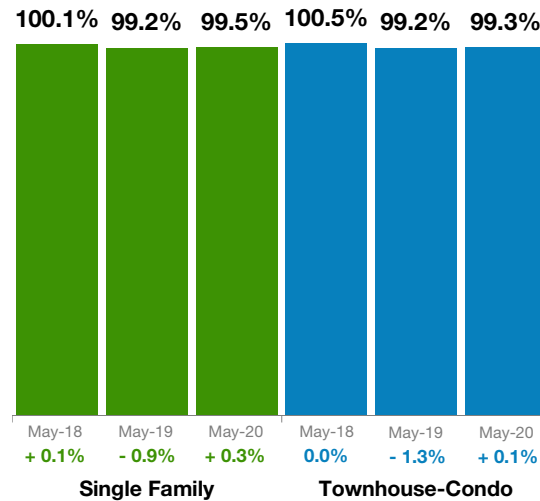
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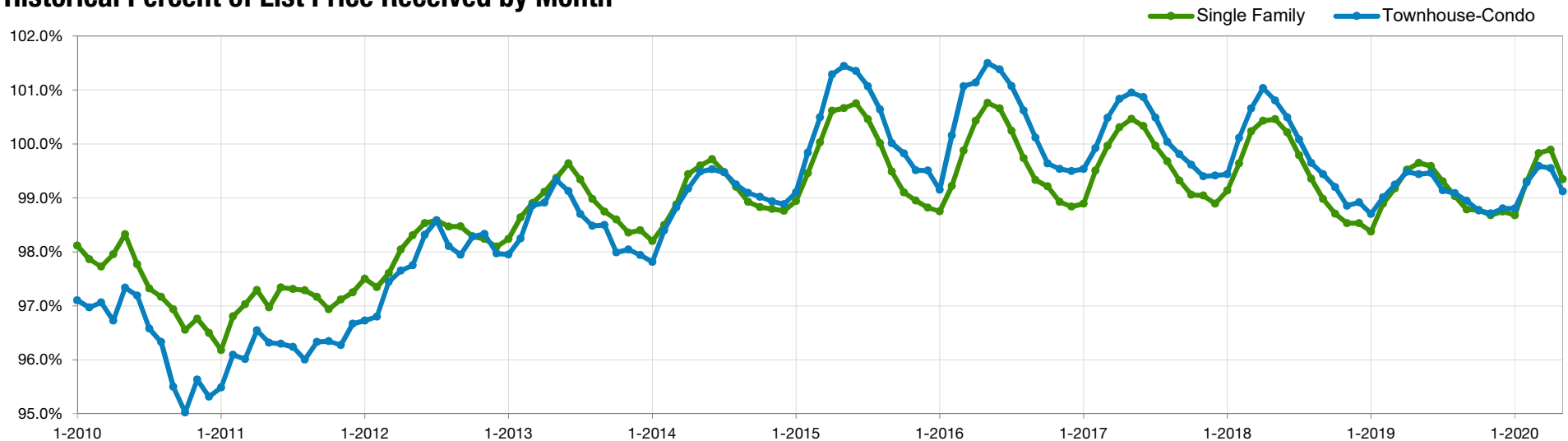


Year to Date



| Pct. of List Price Received | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|-----------------------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 99.6% | -0.6% | -0.1% | 99.5% | -1.0% | +0.0% |
| Jul-2019 | 99.3% | -0.5% | -0.3% | 99.1% | -1.0% | -0.3% |
| Aug-2019 | 99.0% | -0.4% | -0.3% | 99.1% | -0.5% | -0.1% |
| Sep-2019 | 98.8% | -0.2% | -0.2% | 98.9% | -0.5% | -0.1% |
| Oct-2019 | 98.8% | +0.1% | -0.0% | 98.8% | -0.4% | -0.2% |
| Nov-2019 | 98.7% | +0.2% | -0.1% | 98.7% | -0.2% | -0.1% |
| Dec-2019 | 98.7% | +0.2% | +0.1% | 98.8% | -0.1% | +0.1% |
| Jan-2020 | 98.7% | +0.3% | -0.1% | 98.8% | +0.1% | -0.0% |
| Feb-2020 | 99.3% | +0.4% | +0.6% | 99.3% | +0.3% | +0.5% |
| Mar-2020 | 99.8% | +0.6% | +0.5% | 99.6% | +0.4% | +0.3% |
| Apr-2020 | 99.9% | +0.4% | +0.1% | 99.6% | +0.1% | -0.0% |
| May-2020 | 99.3% | -0.3% | -0.6% | 99.1% | -0.3% | -0.4% |

Historical Percent of List Price Received by Month



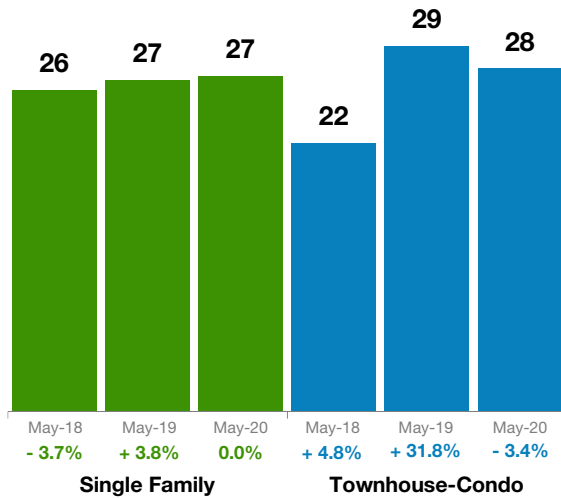
Days on Market Until Sale

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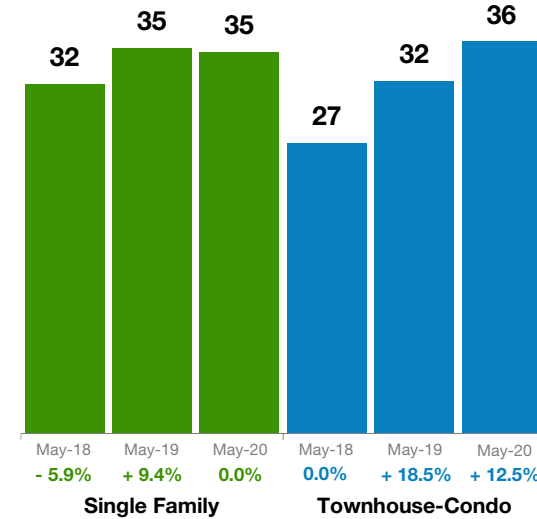
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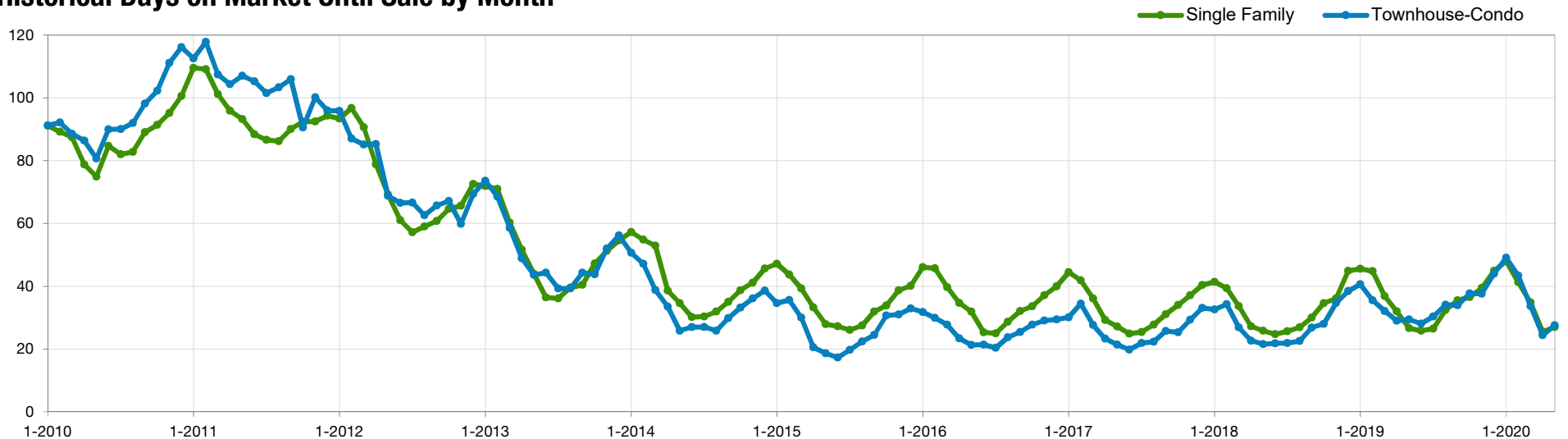


Year to Date



| Days on Market Until Sale | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|---------------------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 26 | +4.0% | -3.3% | 28 | +27.3% | -4.5% |
| Jul-2019 | 27 | +3.8% | +2.7% | 30 | +36.4% | +8.0% |
| Aug-2019 | 32 | +18.5% | +22.3% | 34 | +47.8% | +12.3% |
| Sep-2019 | 36 | +20.0% | +9.7% | 34 | +25.9% | -0.6% |
| Oct-2019 | 36 | +2.9% | +2.7% | 38 | +35.7% | +11.1% |
| Nov-2019 | 39 | +8.3% | +8.0% | 38 | +8.6% | -0.1% |
| Dec-2019 | 45 | 0.0% | +13.9% | 44 | +15.8% | +16.9% |
| Jan-2020 | 48 | +4.3% | +6.9% | 49 | +19.5% | +11.5% |
| Feb-2020 | 41 | -8.9% | -14.0% | 43 | +19.4% | -11.6% |
| Mar-2020 | 35 | -5.4% | -15.5% | 34 | +6.3% | -22.3% |
| Apr-2020 | 26 | -18.8% | -26.8% | 24 | -17.2% | -27.5% |
| May-2020 | 27 | 0.0% | +5.7% | 28 | -3.4% | +12.9% |

Historical Days on Market Until Sale by Month



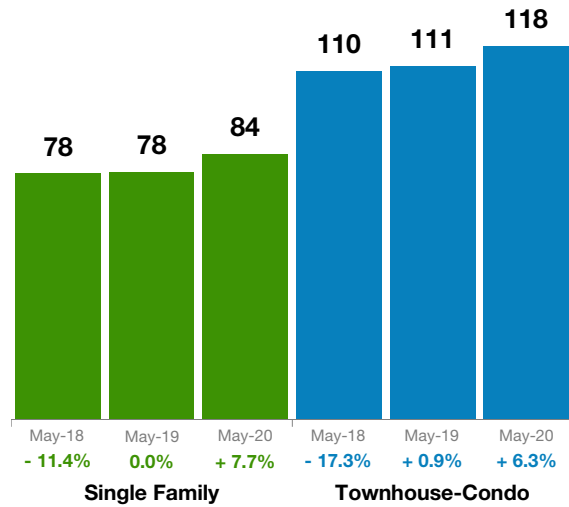
Housing Affordability Index

May 2020
Metro Denver Region

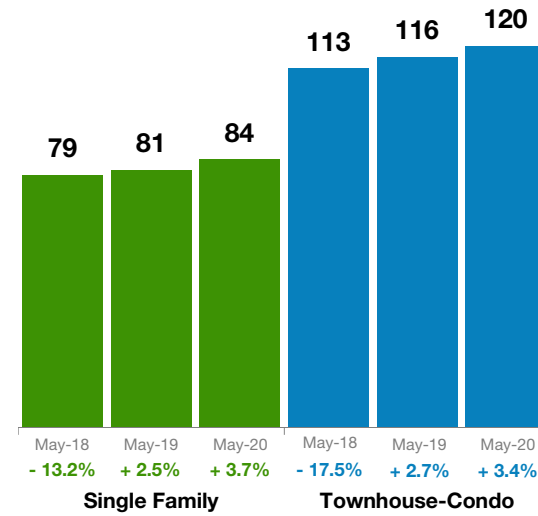
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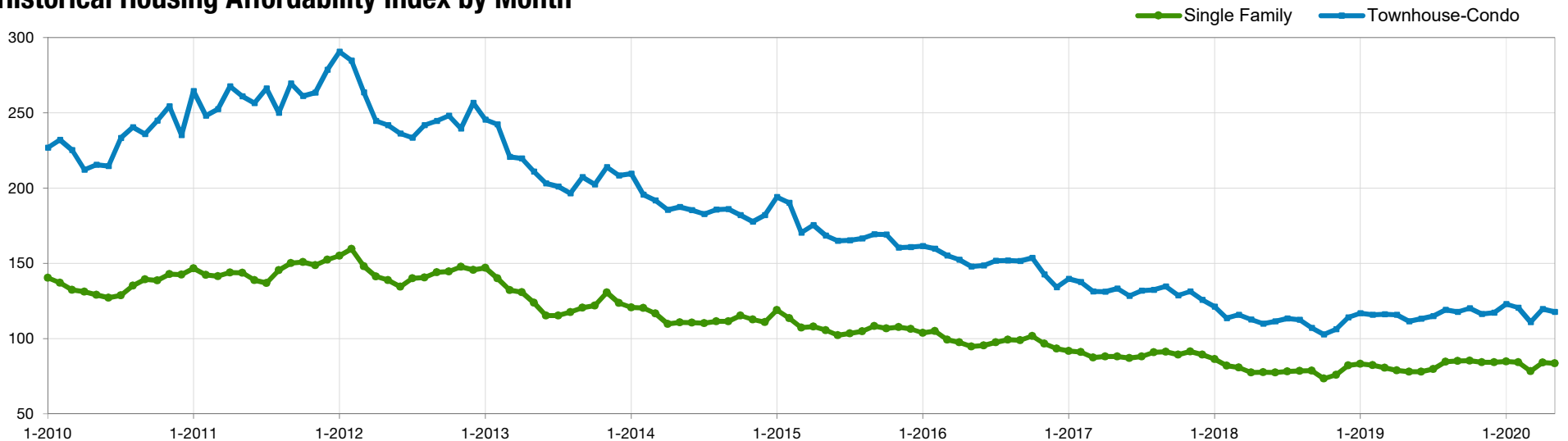


Year to Date



| Housing Affordability Index | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|-----------------------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 78 | +1.3% | 0.0% | 113 | +1.8% | +1.6% |
| Jul-2019 | 80 | +2.6% | +2.2% | 115 | +1.8% | +1.5% |
| Aug-2019 | 85 | +7.6% | +6.1% | 119 | +5.3% | +3.6% |
| Sep-2019 | 85 | +7.6% | +0.7% | 118 | +10.3% | -1.2% |
| Oct-2019 | 85 | +16.4% | +0.0% | 120 | +16.5% | +2.2% |
| Nov-2019 | 84 | +10.5% | -1.2% | 116 | +9.4% | -3.3% |
| Dec-2019 | 84 | +2.4% | 0.0% | 117 | +2.6% | +0.8% |
| Jan-2020 | 85 | +2.4% | +0.8% | 123 | +5.1% | +4.9% |
| Feb-2020 | 84 | +2.4% | -0.6% | 121 | +4.3% | -2.0% |
| Mar-2020 | 78 | -3.7% | -7.0% | 111 | -4.3% | -7.9% |
| Apr-2020 | 84 | +6.3% | +7.2% | 120 | +3.4% | +7.8% |
| May-2020 | 84 | +7.7% | -0.5% | 118 | +6.3% | -1.7% |

Historical Housing Affordability Index by Month



Inventory of Active Listings

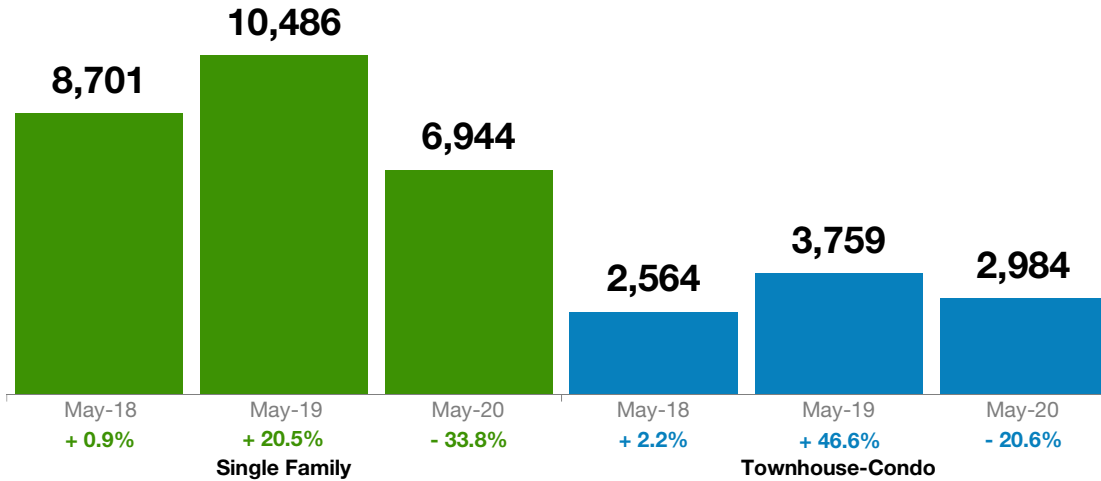
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Not all agents
are the same!

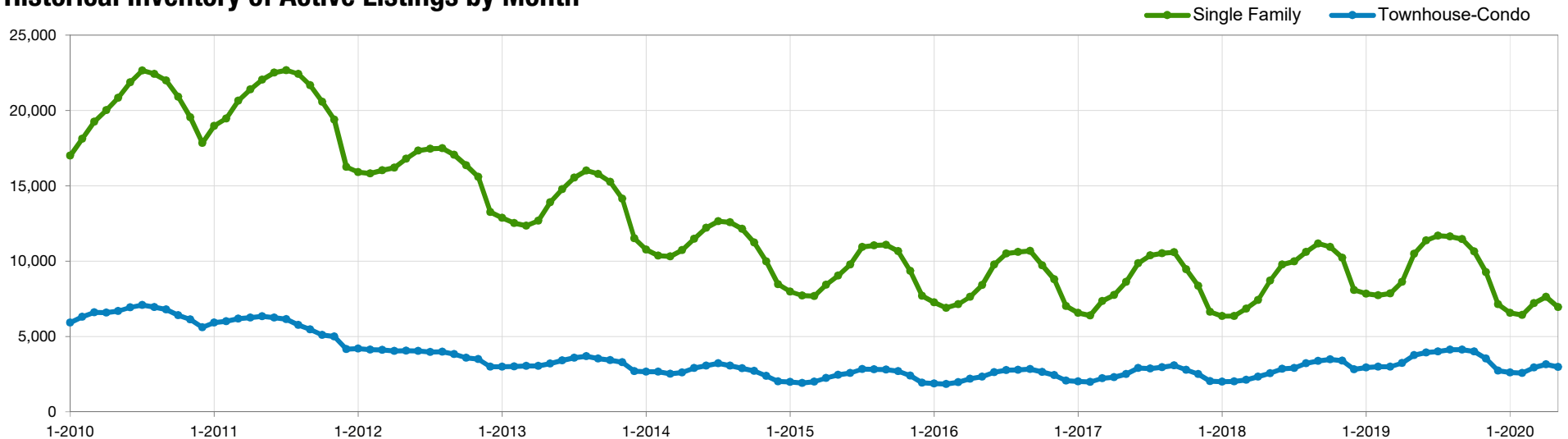


May



| Active Listings | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|-----------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 11,380 | +16.4% | +8.5% | 3,932 | +37.8% | +4.6% |
| Jul-2019 | 11,690 | +17.1% | +2.7% | 3,996 | +37.8% | +1.6% |
| Aug-2019 | 11,636 | +9.8% | -0.5% | 4,120 | +27.7% | +3.1% |
| Sep-2019 | 11,458 | +2.6% | -1.5% | 4,132 | +22.2% | +0.3% |
| Oct-2019 | 10,650 | -2.7% | -7.1% | 4,013 | +15.3% | -2.9% |
| Nov-2019 | 9,264 | -9.4% | -13.0% | 3,542 | +4.2% | -11.7% |
| Dec-2019 | 7,146 | -11.6% | -22.9% | 2,740 | -3.0% | -22.6% |
| Jan-2020 | 6,564 | -16.3% | -8.1% | 2,609 | -11.1% | -4.8% |
| Feb-2020 | 6,418 | -17.0% | -2.2% | 2,584 | -13.8% | -1.0% |
| Mar-2020 | 7,219 | -8.1% | +12.5% | 2,945 | -1.7% | +14.0% |
| Apr-2020 | 7,625 | -11.5% | +5.6% | 3,142 | -2.9% | +6.7% |
| May-2020 | 6,944 | -33.8% | -8.9% | 2,984 | -20.6% | -5.0% |

Historical Inventory of Active Listings by Month



Months Supply of Inventory

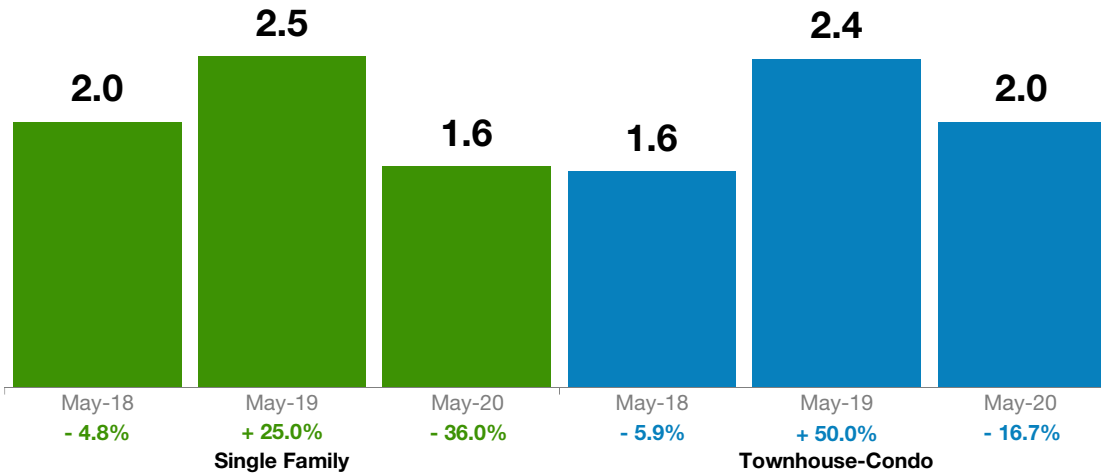
May 2020
Metro Denver Region

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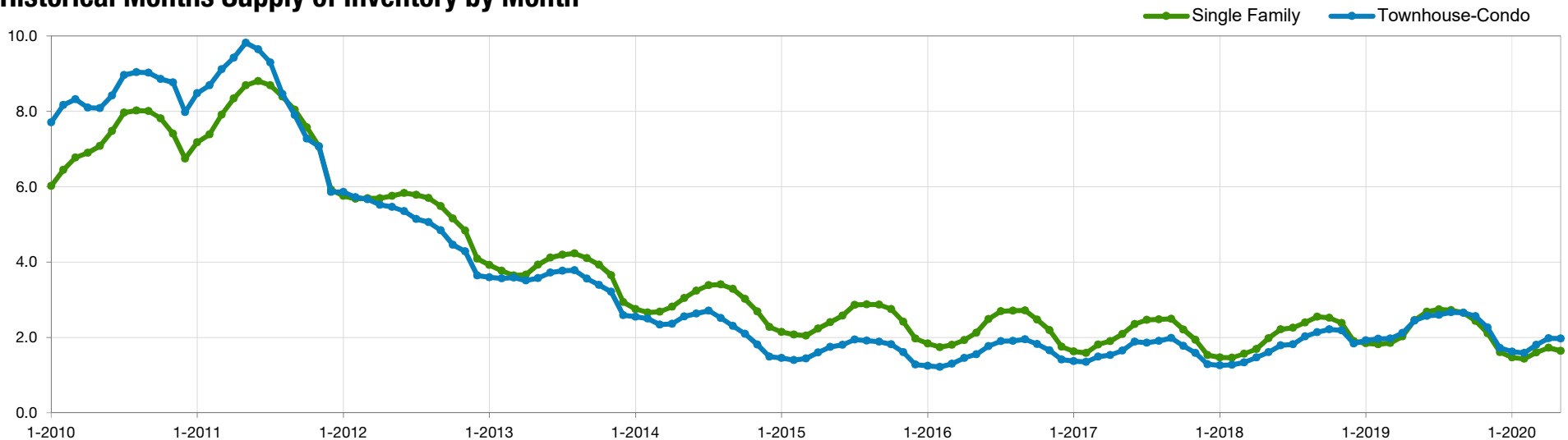


May



| Months Supply | Single Family | % Change from Prior Year | % Change from Prior Month | Townhouse-Condo | % Change from Prior Year | % Change from Prior Month |
|-----------------|---------------|--------------------------|---------------------------|-----------------|--------------------------|---------------------------|
| Jun-2019 | 2.7 | +22.7% | +9.0% | 2.6 | +44.4% | +5.3% |
| Jul-2019 | 2.7 | +17.4% | +2.2% | 2.6 | +44.4% | +1.1% |
| Aug-2019 | 2.7 | +12.5% | -0.5% | 2.7 | +35.0% | +2.6% |
| Sep-2019 | 2.7 | +3.8% | -2.7% | 2.7 | +28.6% | -0.5% |
| Oct-2019 | 2.4 | -4.0% | -8.1% | 2.6 | +18.2% | -3.5% |
| Nov-2019 | 2.1 | -12.5% | -13.4% | 2.3 | +4.5% | -11.7% |
| Dec-2019 | 1.6 | -15.8% | -23.9% | 1.7 | -5.6% | -23.9% |
| Jan-2020 | 1.5 | -16.7% | -8.6% | 1.6 | -15.8% | -5.9% |
| Feb-2020 | 1.4 | -22.2% | -2.5% | 1.6 | -20.0% | -2.1% |
| Mar-2020 | 1.6 | -15.8% | +12.1% | 1.8 | -10.0% | +13.5% |
| Apr-2020 | 1.7 | -15.0% | +7.5% | 2.0 | -4.8% | +9.7% |
| May-2020 | 1.6 | -36.0% | -4.8% | 2.0 | -16.7% | -0.1% |

Historical Months Supply of Inventory by Month



Total Market Overview Report

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

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| Key Metrics | Historical Sparkbars | 5-2019 | 5-2020 | Percent Change | YTD-2019 | YTD-2020 | Percent Change |
|---------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| New Listings | | 10,716 | 8,971 | - 16.3% | 39,420 | 34,815 | - 11.7% |
| Pending / Under Contract | | 7,306 | 8,586 | + 17.5% | 31,211 | 28,967 | - 7.2% |
| Sold Listings | | 7,465 | 4,227 | - 43.4% | 27,239 | 23,665 | - 13.1% |
| Median Sales Price | | \$421,500 | \$430,000 | + 2.0% | \$405,000 | \$425,000 | + 4.9% |
| Average Sales Price | | \$489,930 | \$484,005 | - 1.2% | \$472,549 | \$484,988 | + 2.6% |
| Percent of List Price Received | | 99.6% | 99.3% | - 0.3% | 99.2% | 99.4% | + 0.2% |
| Days on Market Until Sale | | 28 | 27 | - 3.6% | 35 | 35 | 0.0% |
| Housing Affordability Index | | 83 | 89 | + 7.2% | 87 | 90 | + 3.4% |
| Inventory of Active Listings | | 14,327 | 9,990 | - 30.3% | -- | -- | -- |
| Months Supply of Inventory | | 2.5 | 1.7 | - 32.0% | -- | -- | -- |

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

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New Listings

A measure of how much new supply is coming onto the market from sellers.

Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract 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.

7-COUNTY METRO AREA

