

# Monthly Indicators



## October 2016

New Listings were down 6.1 percent for single family/duplex homes and 33.3 percent for townhouse-condo properties. Pending Sales decreased 20.0 percent for single family/duplex homes and 18.6 percent for townhouse-condo properties.

The Median Sales Price was up 27.1 percent to \$820,000 for single family/duplex homes but decreased 2.2 percent to \$455,000 for townhouse-condo properties. Days on Market decreased 35.9 percent for single family/duplex homes and 37.9 percent for condo properties.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

## Monthly Snapshot

**+ 44.8%**    **- 23.0%**    **+ 19.2%**

One-Year Change in <b>Closed Sales</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties
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Residential real estate activity in Vail Board of REALTORS® MLS, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# Single Family/Duplex Activity Overview



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

Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		49	46	- 6.1%	873	859	- 1.6%
<b>Pending Sales</b>		60	48	- 20.0%	565	598	+ 5.8%
<b>Closed Sales</b>		49	87	+ 77.6%	511	533	+ 4.3%
<b>Median Sales Price</b>		\$645,000	\$820,000	+ 27.1%	\$675,000	\$755,000	+ 11.9%
<b>Avg. Sales Price</b>		\$1,050,771	\$1,151,194	+ 9.6%	\$1,325,568	\$1,229,397	- 7.3%
<b>Pct. of List Price Received</b>		95.2%	95.4%	+ 0.2%	95.8%	96.0%	+ 0.2%
<b>Days on Market</b>		145	93	- 35.9%	151	133	- 11.9%
<b>Affordability Index</b>		56	46	- 17.9%	54	50	- 7.4%
<b>Active Listings</b>		551	434	- 21.2%	--	--	--
<b>Months Supply</b>		11.0	8.3	- 24.5%	--	--	--

# Townhouse-Condo Activity Overview



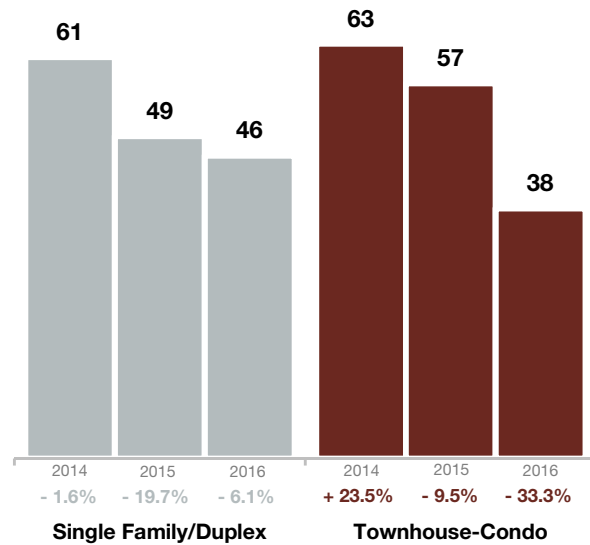
Key metrics for Townhouse-Condo properties by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		57	38	- 33.3%	799	764	- 4.4%
<b>Pending Sales</b>		70	57	- 18.6%	585	656	+ 12.1%
<b>Closed Sales</b>		67	79	+ 17.9%	528	605	+ 14.6%
<b>Median Sales Price</b>		\$465,000	\$455,000	- 2.2%	\$489,250	\$480,000	- 1.9%
<b>Avg. Sales Price</b>		\$1,102,309	\$716,324	- 35.0%	\$887,319	\$811,149	- 8.6%
<b>Pct. of List Price Received</b>		95.7%	96.5%	+ 0.8%	96.2%	96.3%	+ 0.1%
<b>Days on Market</b>		203	126	- 37.9%	144	154	+ 6.9%
<b>Affordability Index</b>		78	83	+ 6.4%	74	78	+ 5.4%
<b>Active Listings</b>		472	354	- 25.0%	--	--	--
<b>Months Supply</b>		9.0	5.8	- 35.6%	--	--	--

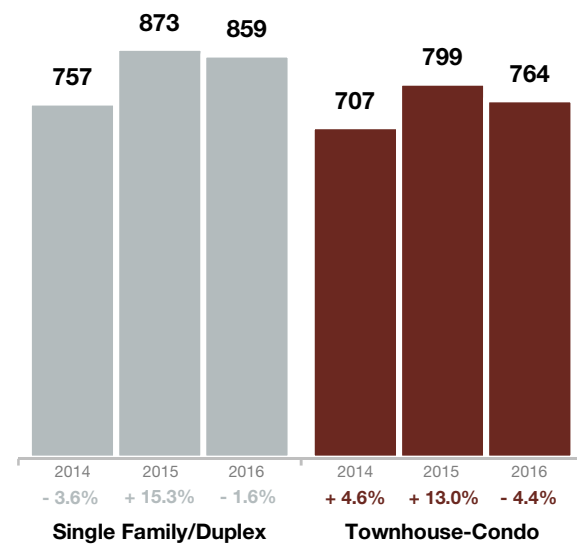
# New Listings



## October

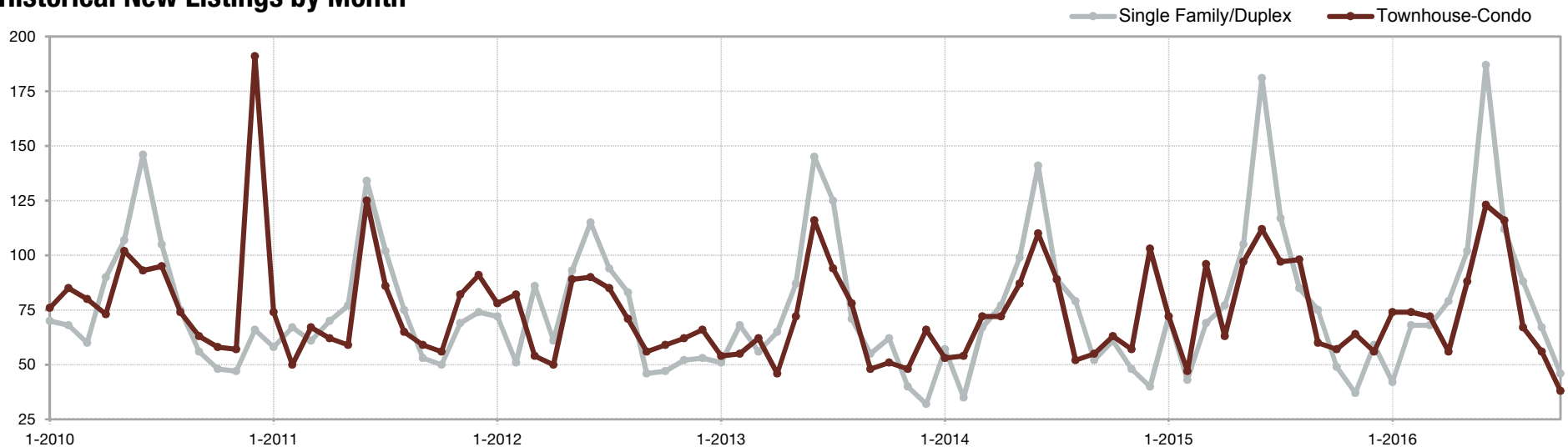


## Year to Date



New Listings	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	37	-22.9%	64	+12.3%
Dec-2015	59	+47.5%	56	-45.6%
Jan-2016	42	-41.7%	74	+2.8%
Feb-2016	68	+58.1%	74	+57.4%
Mar-2016	68	-1.4%	72	-25.0%
Apr-2016	79	+2.6%	56	-11.1%
May-2016	102	-2.9%	88	-9.3%
Jun-2016	187	+3.3%	123	+9.8%
Jul-2016	112	-4.3%	116	+19.6%
Aug-2016	88	+3.5%	67	-31.6%
Sep-2016	67	-10.7%	56	-6.7%
<b>Oct-2016</b>	<b>46</b>	<b>-6.1%</b>	<b>38</b>	<b>-33.3%</b>
12-Month Avg	80	-0.6%	74	-7.8%

## Historical New Listings by Month

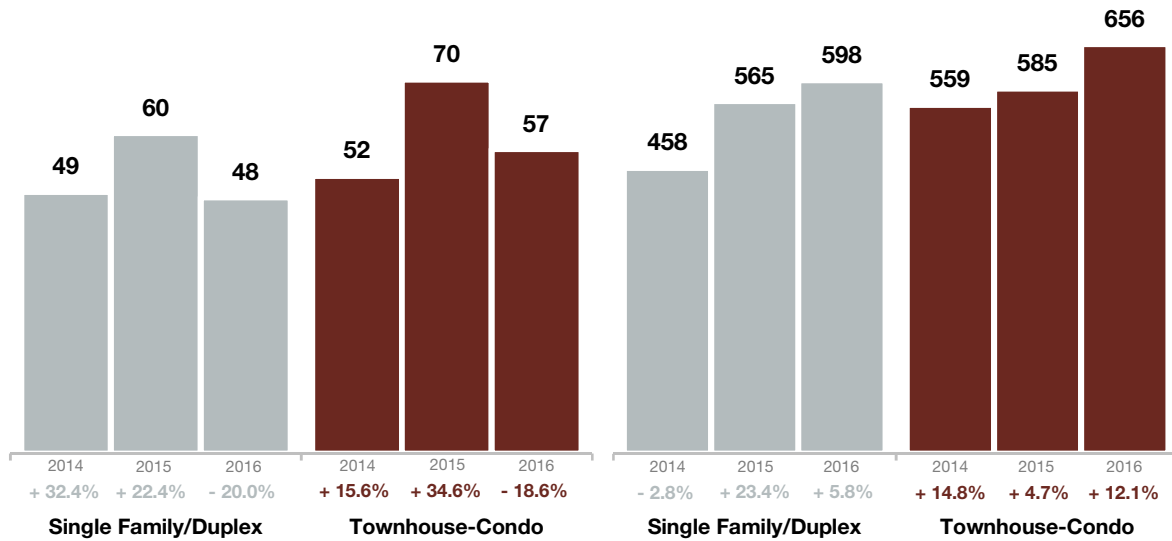


# Pending Sales



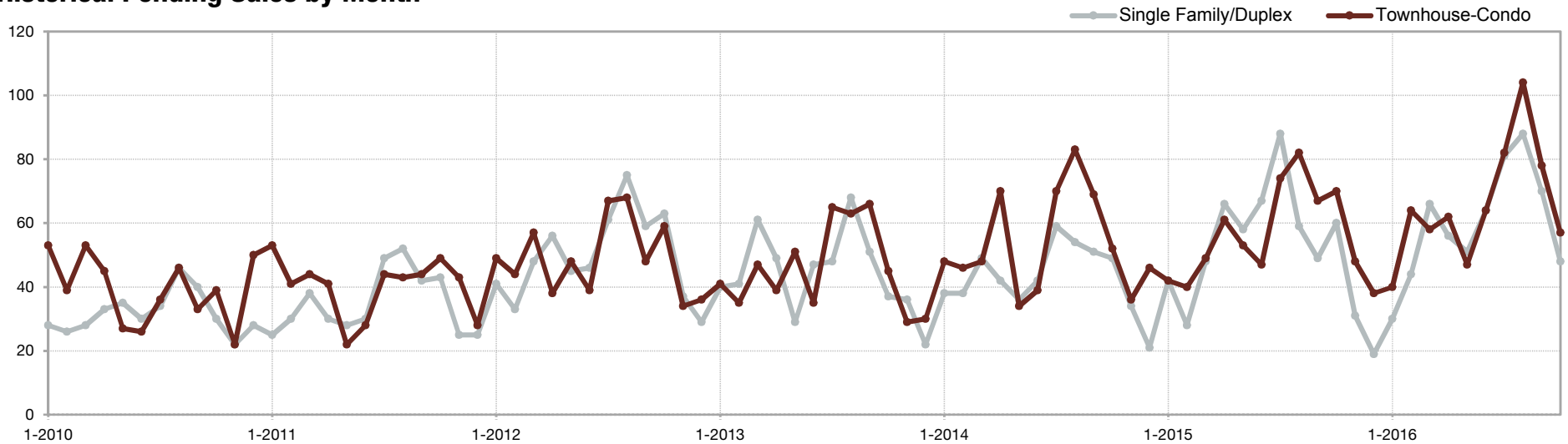
## October

## Year to Date



Pending Sales	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	31	-8.8%	48	+33.3%
Dec-2015	19	-9.5%	38	-17.4%
Jan-2016	30	-28.6%	40	-4.8%
Feb-2016	44	+57.1%	64	+60.0%
Mar-2016	66	+37.5%	58	+18.4%
Apr-2016	56	-15.2%	62	+1.6%
May-2016	51	-12.1%	47	-11.3%
Jun-2016	64	-4.5%	64	+36.2%
Jul-2016	81	-8.0%	82	+10.8%
Aug-2016	88	+49.2%	104	+26.8%
Sep-2016	70	+42.9%	78	+16.4%
<b>Oct-2016</b>	<b>48</b>	<b>-20.0%</b>	<b>57</b>	<b>-18.6%</b>
12-Month Avg	54	+4.5%	62	+11.2%

## Historical Pending Sales by Month

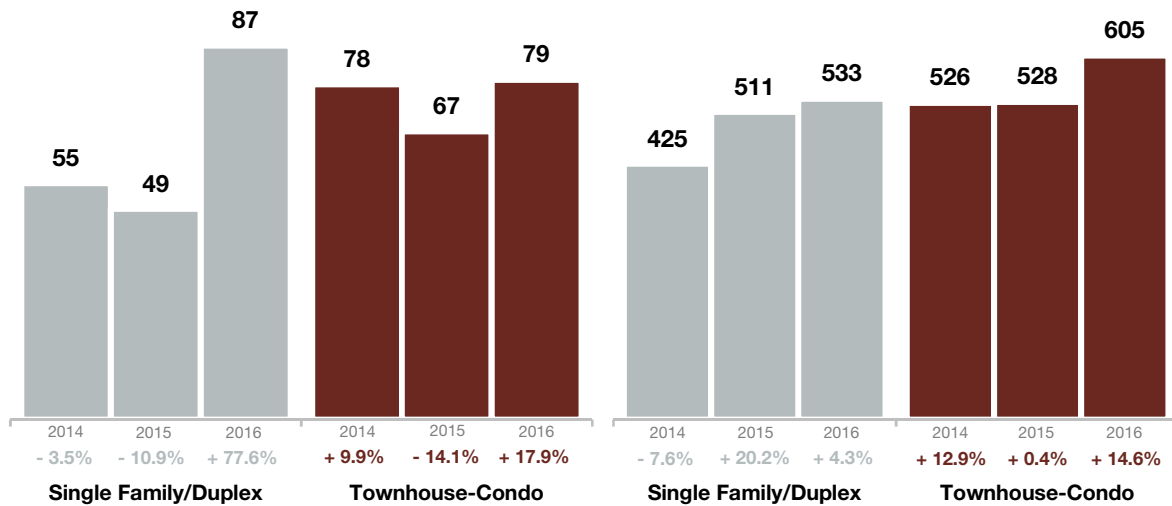


# Closed Sales



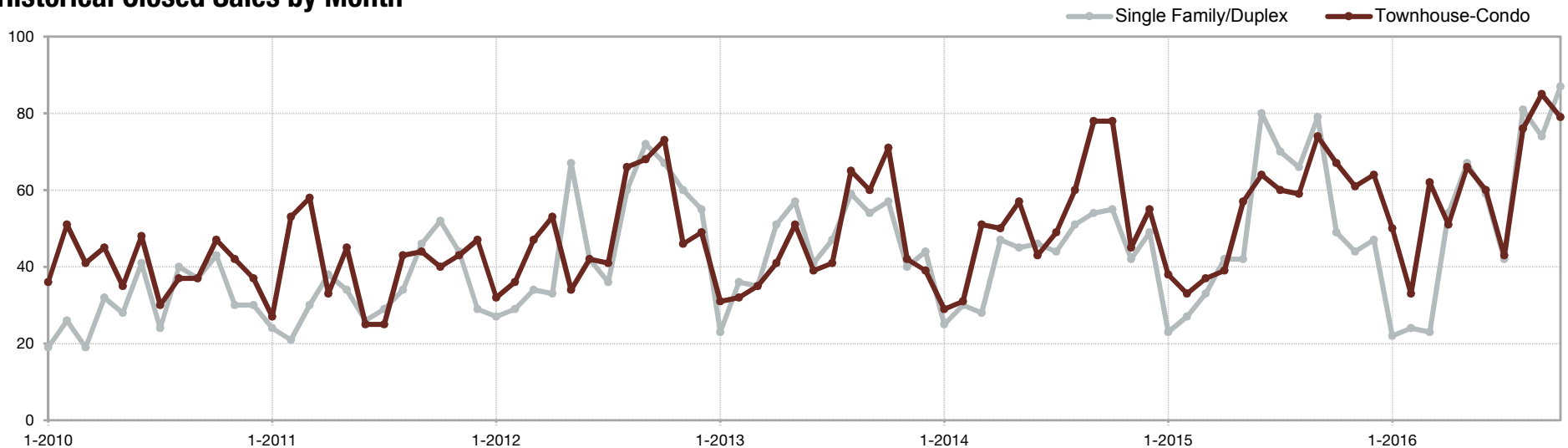
## October

## Year to Date



Closed Sales	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	44	+4.8%	61	+35.6%
Dec-2015	47	-4.1%	64	+16.4%
Jan-2016	22	-4.3%	50	+31.6%
Feb-2016	24	-11.1%	33	0.0%
Mar-2016	23	-30.3%	62	+67.6%
Apr-2016	54	+28.6%	51	+30.8%
May-2016	67	+59.5%	66	+15.8%
Jun-2016	59	-26.3%	60	-6.3%
Jul-2016	42	-40.0%	43	-28.3%
Aug-2016	81	+22.7%	76	+28.8%
Sep-2016	74	-6.3%	85	+14.9%
<b>Oct-2016</b>	<b>87</b>	<b>+77.6%</b>	<b>79</b>	<b>+17.9%</b>
12-Month Avg	52	+3.7%	61	+16.2%

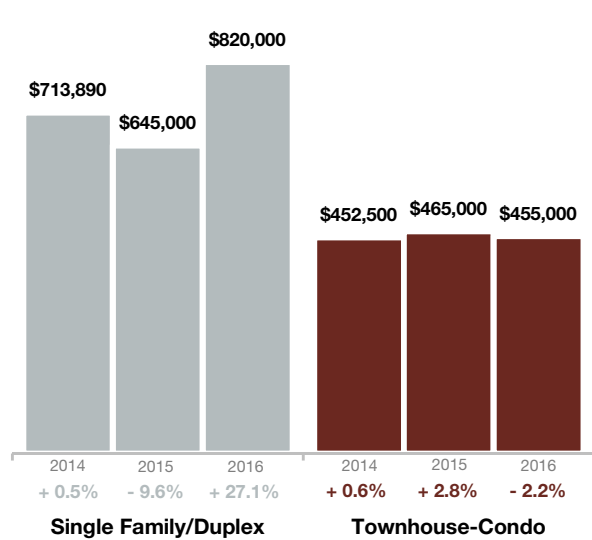
## Historical Closed Sales by Month



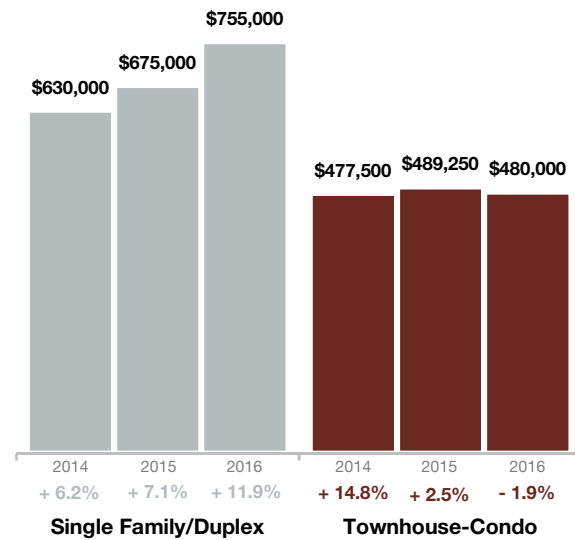
# Median Sales Price



## October



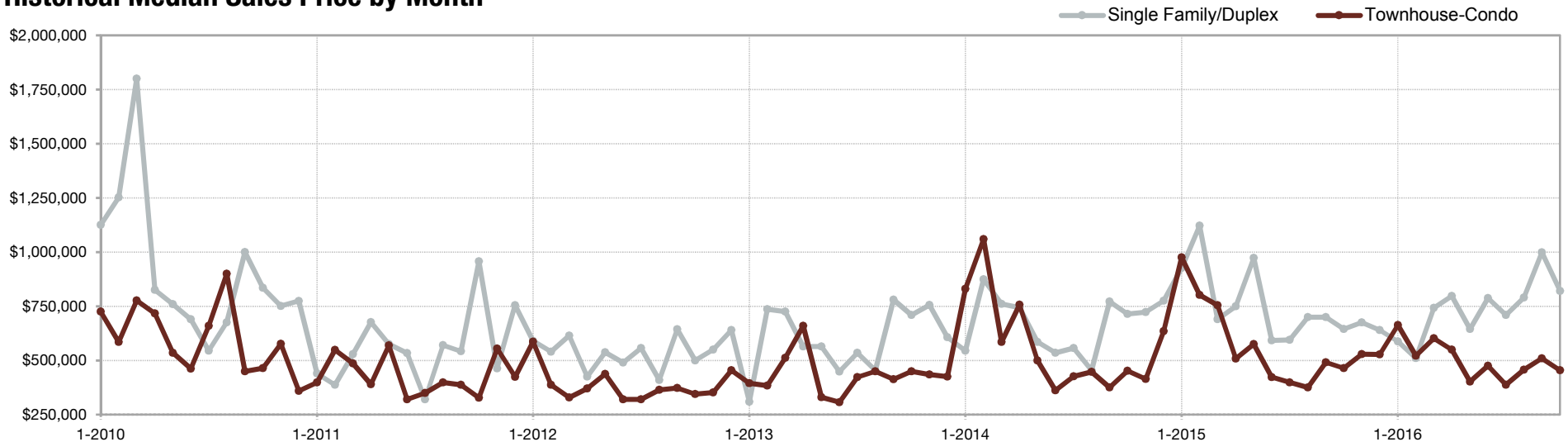
## Year to Date



Median Sales Price	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	\$675,000	-6.6%	\$529,000	+27.5%
Dec-2015	\$640,000	-17.4%	\$527,500	-16.9%
Jan-2016	\$587,500	-36.6%	\$662,949	-32.0%
Feb-2016	\$510,250	-54.5%	\$521,250	-35.0%
Mar-2016	\$742,500	+7.6%	\$602,500	-20.2%
Apr-2016	\$797,900	+6.4%	\$550,000	+8.3%
May-2016	\$645,000	-33.7%	\$402,500	-30.0%
Jun-2016	\$788,000	+33.0%	\$476,000	+12.7%
Jul-2016	\$710,000	+19.3%	\$388,000	-2.6%
Aug-2016	\$790,000	+12.9%	\$456,750	+21.8%
Sep-2016	\$998,293	+42.6%	\$509,900	+3.8%
<b>Oct-2016</b>	<b>\$820,000</b>	<b>+27.1%</b>	<b>\$455,000</b>	<b>-2.2%</b>
12-Month Avg*	\$750,000	+10.3%	\$481,000	-2.8%

\* Median Sales Price for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

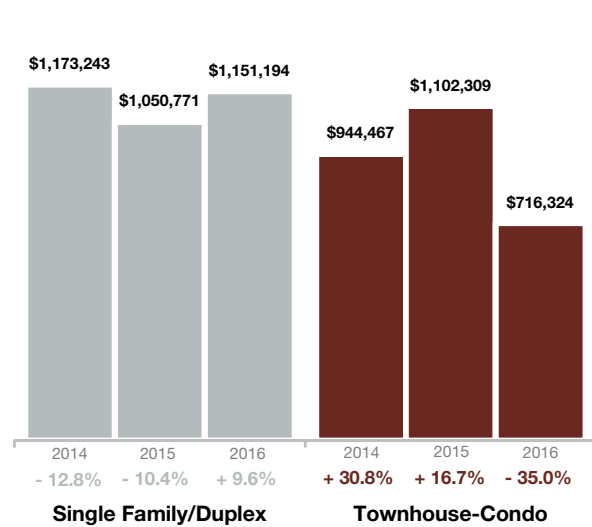
## Historical Median Sales Price by Month



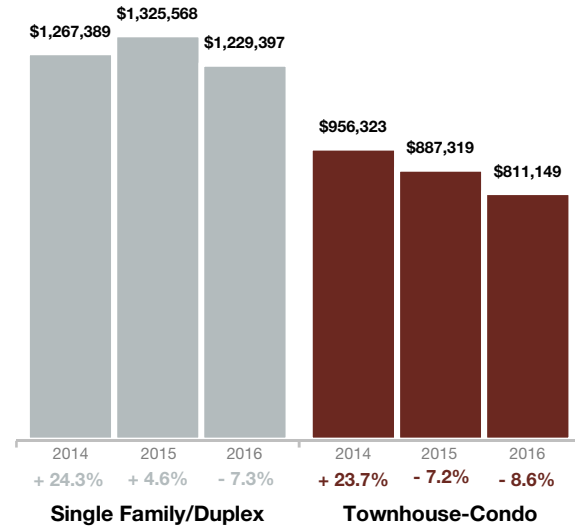
# Average Sales Price



## October



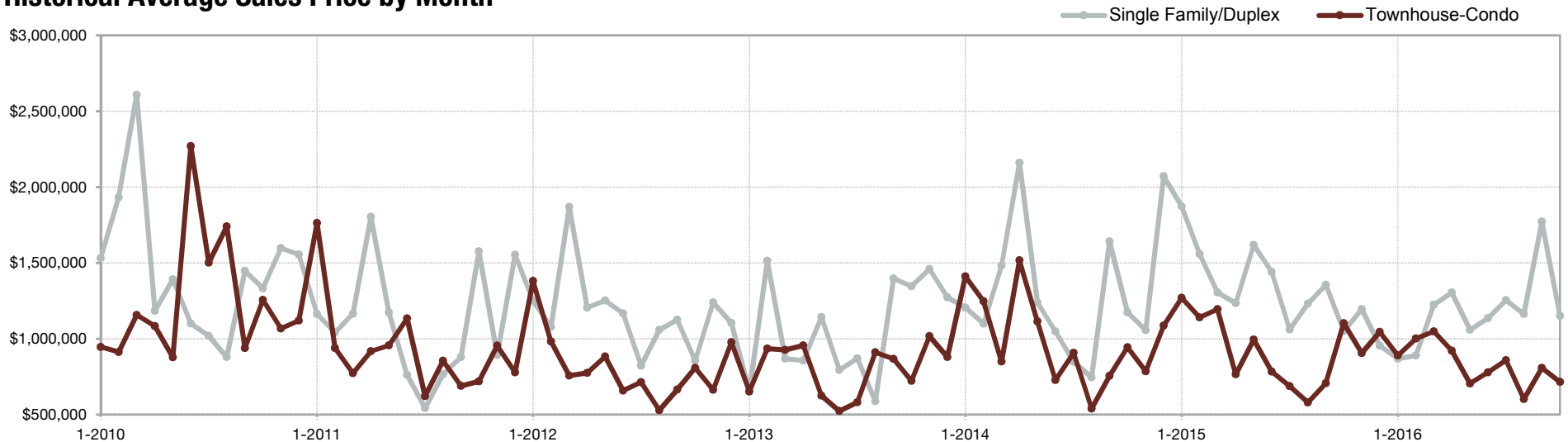
## Year to Date



Avg. Sales Price	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	\$1,194,902	+13.0%	\$904,931	+15.2%
Dec-2015	\$954,650	-53.9%	\$1,044,734	-3.9%
Jan-2016	\$869,364	-53.6%	\$890,844	-29.8%
Feb-2016	\$890,802	-42.8%	\$1,000,788	-12.3%
Mar-2016	\$1,223,913	-6.2%	\$1,048,645	-12.3%
Apr-2016	\$1,305,353	+5.7%	\$921,096	+20.2%
May-2016	\$1,059,100	-34.5%	\$705,209	-29.0%
Jun-2016	\$1,135,267	-21.2%	\$778,163	-0.7%
Jul-2016	\$1,254,198	+18.2%	\$858,484	+24.9%
Aug-2016	\$1,163,469	-5.6%	\$601,918	+3.7%
Sep-2016	\$1,771,791	+30.8%	\$808,248	+14.3%
<b>Oct-2016</b>	<b>\$1,151,194</b>	<b>+9.6%</b>	<b>\$716,324</b>	<b>-35.0%</b>
12-Month Avg*	\$1,206,270	-11.8%	\$839,464	-6.5%

\* Avg. Sales Price for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



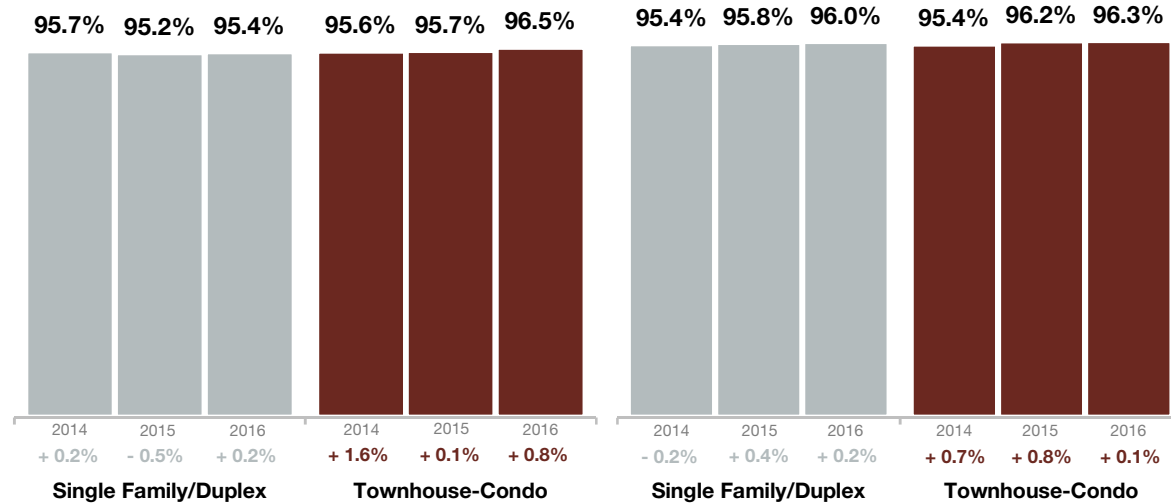


# Percent of List Price Received



## October

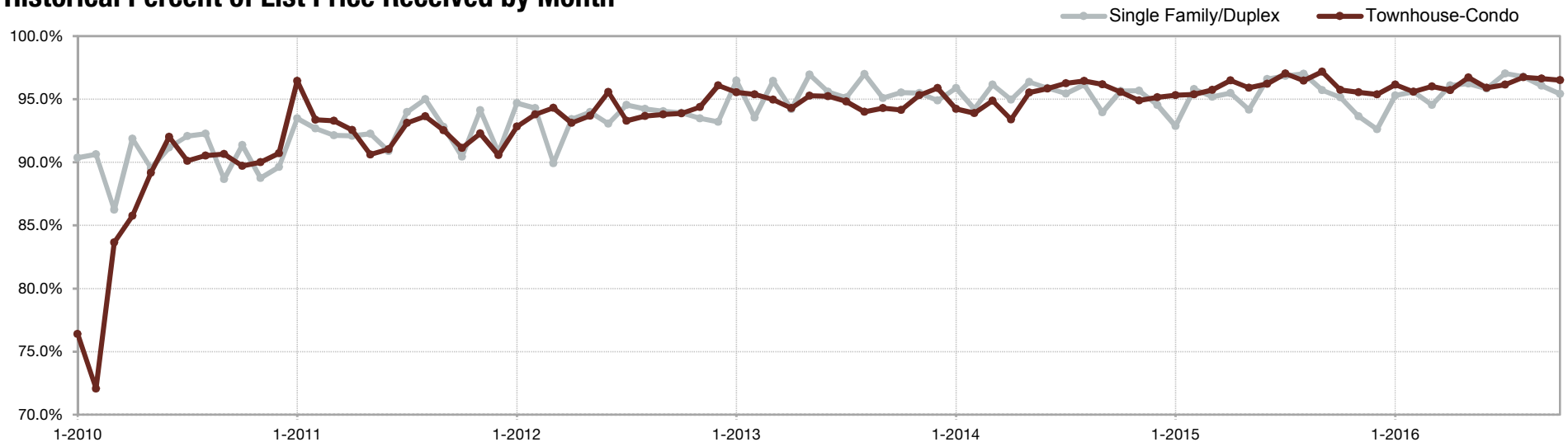
## Year to Date



Pct. of List Price Received	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	93.7%	-2.1%	95.5%	+0.6%
Dec-2015	92.6%	-2.0%	95.4%	+0.3%
Jan-2016	95.3%	+2.6%	96.1%	+0.8%
Feb-2016	95.6%	-0.2%	95.6%	+0.2%
Mar-2016	94.5%	-0.7%	96.0%	+0.3%
Apr-2016	96.1%	+0.6%	95.7%	-0.8%
May-2016	96.2%	+2.1%	96.7%	+0.8%
Jun-2016	95.8%	-0.8%	95.9%	-0.3%
Jul-2016	97.0%	+0.2%	96.2%	-0.8%
Aug-2016	96.8%	-0.2%	96.7%	+0.2%
Sep-2016	96.1%	+0.4%	96.6%	-0.6%
<b>Oct-2016</b>	<b>95.4%</b>	<b>+0.2%</b>	<b>96.5%</b>	<b>+0.8%</b>
12-Month Avg*	95.6%	-0.1%	96.1%	+0.1%

\* Pct. of List Price Received for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

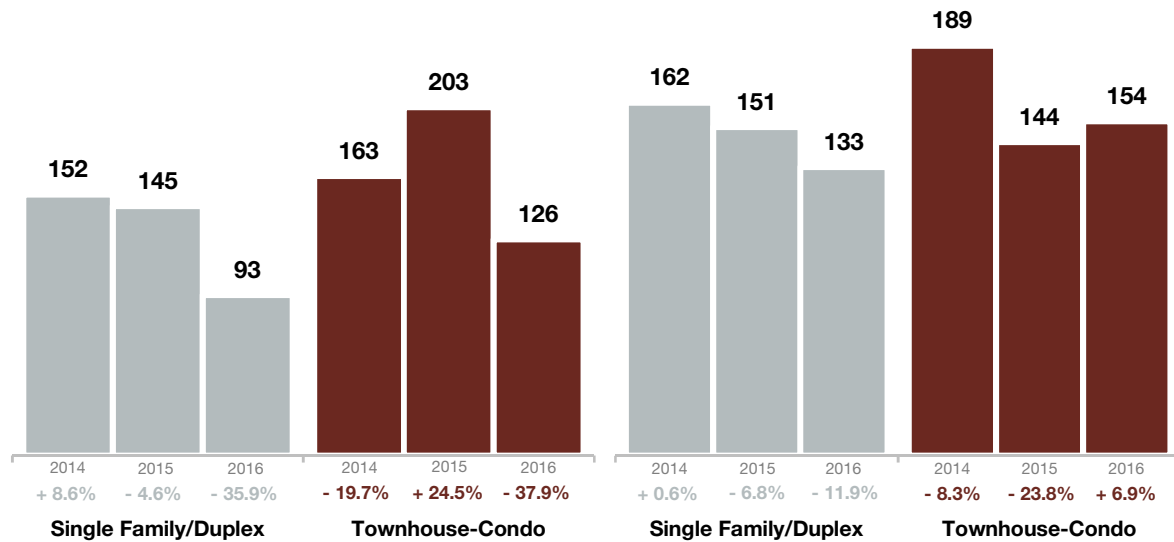


# Days on Market Until Sale



## October

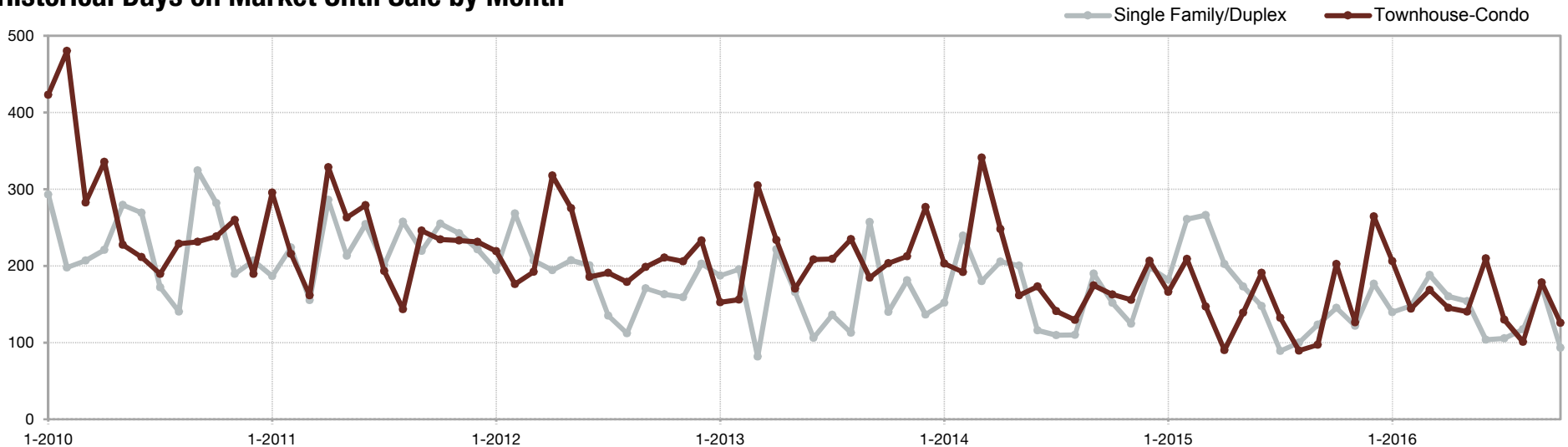
## Year to Date



Days on Market	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	122	-2.4%	126	-19.2%
Dec-2015	177	-10.6%	265	+28.0%
Jan-2016	140	-23.1%	206	+24.1%
Feb-2016	148	-43.3%	144	-31.1%
Mar-2016	188	-29.3%	169	+15.0%
Apr-2016	160	-20.8%	145	+61.1%
May-2016	154	-11.0%	141	+1.4%
Jun-2016	104	-29.7%	210	+9.9%
Jul-2016	106	+19.1%	130	-1.5%
Aug-2016	117	+17.0%	101	+12.2%
Sep-2016	172	+39.8%	178	+83.5%
<b>Oct-2016</b>	<b>93</b>	<b>-35.9%</b>	<b>126</b>	<b>-37.9%</b>
12-Month Avg*	153	-11.6%	151	+7.1%

\* Days on Market for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

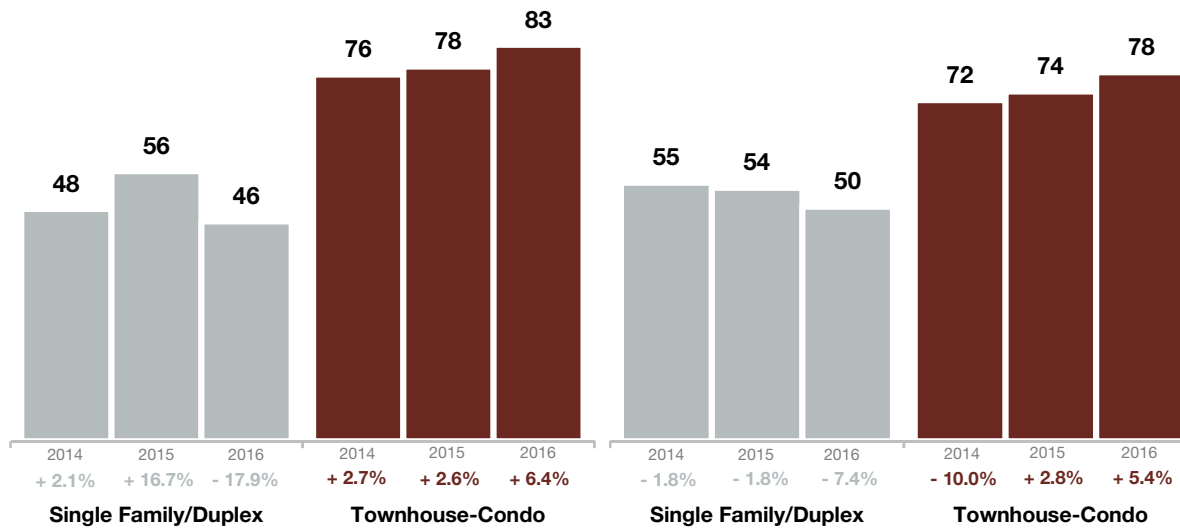


# Housing Affordability Index



## October

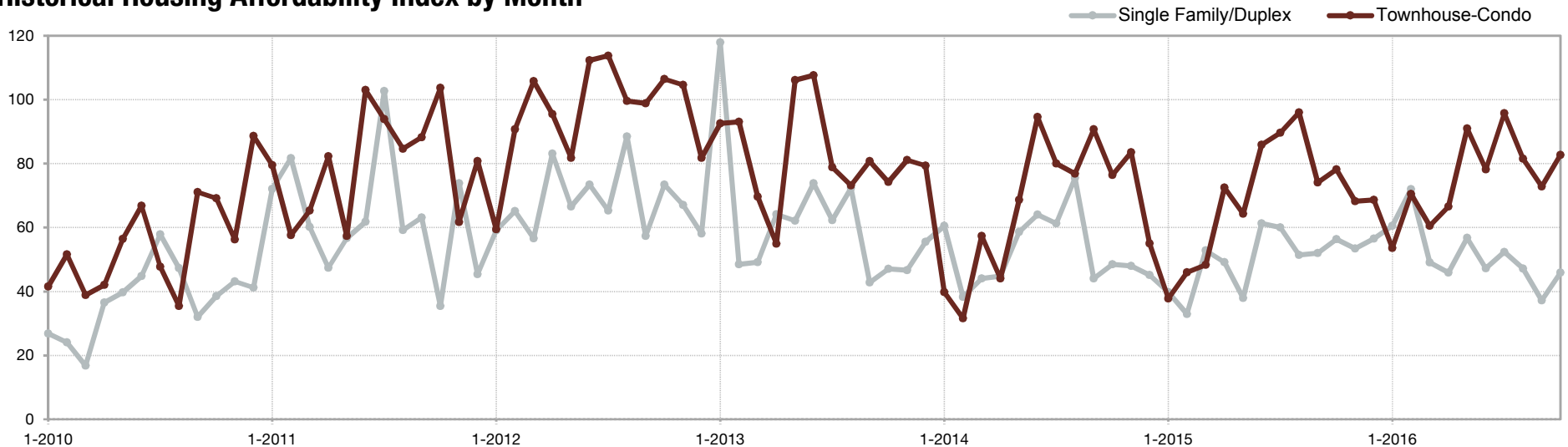
## Year to Date



Affordability Index	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	53	+10.4%	68	-19.0%
Dec-2015	57	+26.7%	69	+25.5%
Jan-2016	61	+52.5%	54	+42.1%
Feb-2016	72	+118.2%	70	+52.2%
Mar-2016	49	-7.5%	61	+27.1%
Apr-2016	46	-6.1%	67	-8.2%
May-2016	57	+50.0%	91	+42.2%
Jun-2016	47	-23.0%	78	-9.3%
Jul-2016	52	-13.3%	96	+6.7%
Aug-2016	47	-7.8%	82	-14.6%
Sep-2016	37	-28.8%	73	-1.4%
<b>Oct-2016</b>	<b>46</b>	<b>-17.9%</b>	<b>83</b>	<b>+6.4%</b>
12-Month Avg*	52	-5.9%	49	+19.8%

\* Affordability Index for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

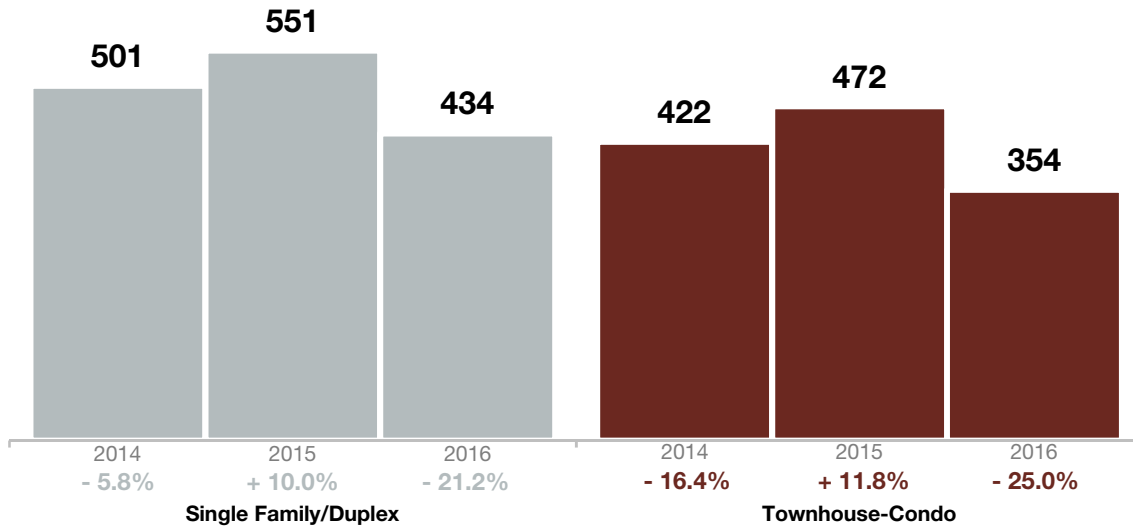
## Historical Housing Affordability Index by Month



# Inventory of Active Listings



## October



Active Listings	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	528	+9.5%	468	+10.9%
Dec-2015	523	+14.4%	459	+1.5%
Jan-2016	501	+4.8%	478	+1.3%
Feb-2016	503	+4.4%	479	+1.7%
Mar-2016	485	-1.2%	473	-7.1%
Apr-2016	472	-1.0%	434	-8.4%
May-2016	497	-1.2%	450	-8.4%
Jun-2016	578	-1.9%	485	-10.5%
Jul-2016	582	-2.7%	503	-8.0%
Aug-2016	549	-9.7%	443	-19.3%
Sep-2016	497	-17.3%	400	-22.5%
<b>Oct-2016</b>	<b>434</b>	<b>-21.2%</b>	<b>354</b>	<b>-25.0%</b>
12-Month Avg	512	-2.7%	452	-8.3%

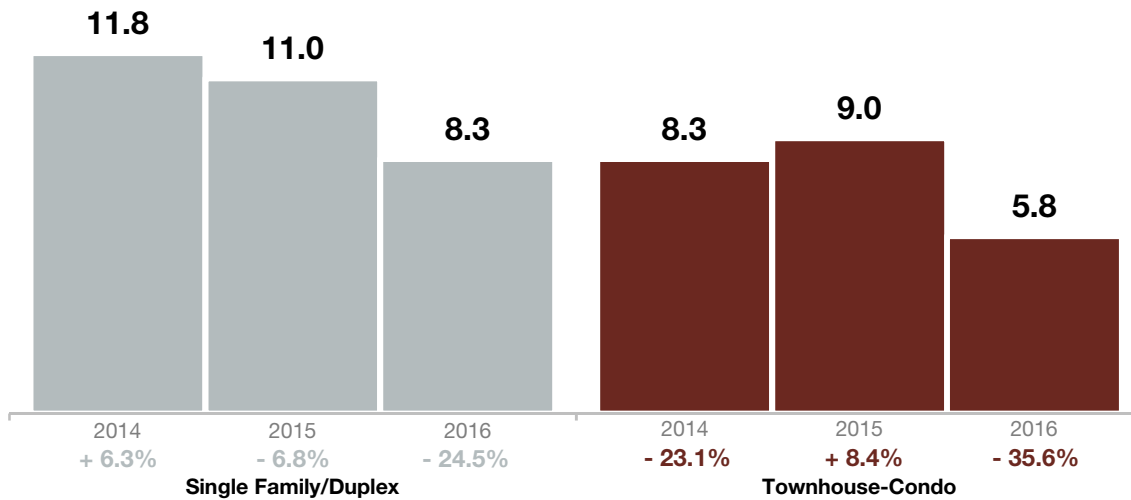
## Historical Inventory of Active Listings by Month



# Months Supply of Inventory



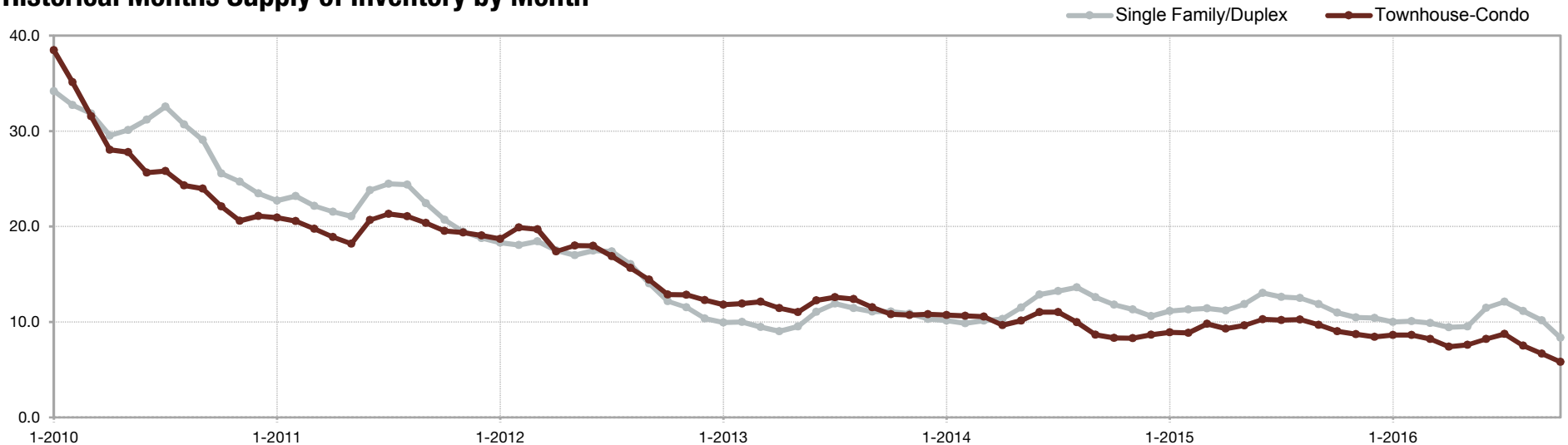
## October



Months Supply	Single Family/Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2015	10.5	-7.1%	8.7	+4.8%
Dec-2015	10.4	-1.9%	8.4	-3.4%
Jan-2016	10.0	-10.7%	8.6	-3.4%
Feb-2016	10.1	-10.6%	8.6	-3.4%
Mar-2016	9.9	-13.2%	8.2	-16.3%
Apr-2016	9.4	-16.1%	7.4	-20.4%
May-2016	9.5	-20.2%	7.6	-20.8%
Jun-2016	11.5	-11.5%	8.2	-20.4%
Jul-2016	12.1	-4.0%	8.7	-14.7%
Aug-2016	11.1	-11.2%	7.5	-26.5%
Sep-2016	10.2	-14.3%	6.7	-30.9%
<b>Oct-2016</b>	<b>8.3</b>	<b>-24.5%</b>	<b>5.8</b>	<b>-35.6%</b>
12-Month Avg	10.3	-12.0%	7.9	-16.2%

\* Months Supply for all properties from November 2015 through October 2016. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Properties Activity Overview



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

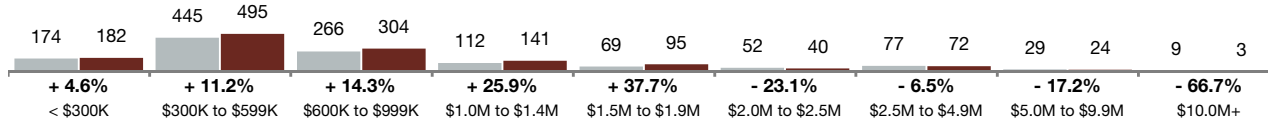
Key Metrics	Historical Sparkbars	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		106	84	- 20.8%	1,675	1,628	- 2.8%
<b>Pending Sales</b>		130	108	- 16.9%	1,153	1,258	+ 9.1%
<b>Closed Sales</b>		116	168	+ 44.8%	1,042	1,140	+ 9.4%
<b>Median Sales Price</b>		\$532,500	\$635,000	+ 19.2%	\$590,000	\$600,000	+ 1.7%
<b>Avg. Sales Price</b>		\$1,080,539	\$933,786	- 13.6%	\$1,100,355	\$1,005,391	- 8.6%
<b>Pct. of List Price Received</b>		95.5%	95.9%	+ 0.4%	96.1%	96.2%	+ 0.1%
<b>Days on Market</b>		178	109	- 38.8%	147	144	- 2.0%
<b>Affordability Index</b>		68	59	- 13.2%	62	63	+ 1.7%
<b>Active Listings</b>		1,023	788	- 23.0%	--	--	--
<b>Months Supply</b>		10.0	7.0	- 30.0%	--	--	--

# Closed Sales

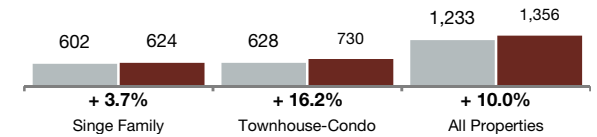
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$299,999 and Below	55	63	+ 14.5%	116	117	+ 0.9%
\$300,000 to \$599,999	200	167	- 16.5%	245	328	+ 33.9%
\$600,000 to \$999,999	148	178	+ 20.3%	118	126	+ 6.8%
\$1,000,000 to \$1,499,999	55	82	+ 49.1%	57	59	+ 3.5%
\$1,500,000 to \$1,999,999	39	57	+ 46.2%	30	38	+ 26.7%
\$2,000,000 to \$2,499,999	29	17	- 41.4%	23	23	0.0%
\$2,500,000 to \$4,999,999	47	42	- 10.6%	30	30	0.0%
\$5,000,000 to \$9,999,999	21	16	- 23.8%	8	8	0.0%
\$10,000,000 and Above	8	2	- 75.0%	1	1	0.0%
<b>All Price Ranges</b>	<b>602</b>	<b>624</b>	<b>+ 3.7%</b>	<b>628</b>	<b>730</b>	<b>+ 16.2%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$299,999 and Below	6	8	+ 33.3%	8	10	+ 25.0%
\$300,000 to \$599,999	15	17	+ 13.3%	46	43	- 6.5%
\$600,000 to \$999,999	16	36	+ 125.0%	13	12	- 7.7%
\$1,000,000 to \$1,499,999	12	12	0.0%	6	5	- 16.7%
\$1,500,000 to \$1,999,999	8	8	0.0%	6	6	0.0%
\$2,000,000 to \$2,499,999	3	0	- 100.0%	2	1	- 50.0%
\$2,500,000 to \$4,999,999	8	4	- 50.0%	3	2	- 33.3%
\$5,000,000 to \$9,999,999	5	2	- 60.0%	1	0	- 100.0%
\$10,000,000 and Above	1	0	- 100.0%	0	0	--
<b>All Price Ranges</b>	<b>74</b>	<b>87</b>	<b>+ 17.6%</b>	<b>85</b>	<b>79</b>	<b>- 7.1%</b>

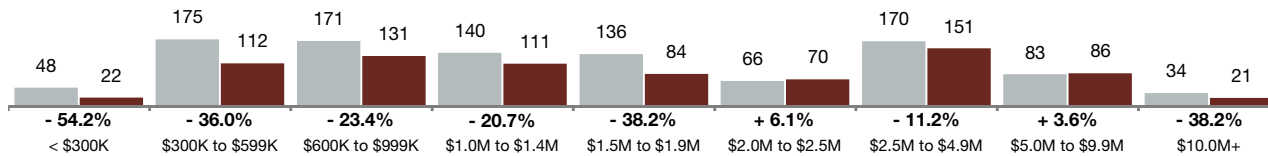
### Year to Date

By Price Range	Single Family			Condo		
	YTD 2015	YTD 2016	Change	YTD 2015	YTD 2016	Change
\$299,999 and Below	52	55	+ 5.8%	95	89	- 6.3%
\$300,000 to \$599,999	170	135	- 20.6%	211	284	+ 34.6%
\$600,000 to \$999,999	122	158	+ 29.5%	102	101	- 1.0%
\$1,000,000 to \$1,499,999	48	69	+ 43.8%	45	51	+ 13.3%
\$1,500,000 to \$1,999,999	34	51	+ 50.0%	28	34	+ 21.4%
\$2,000,000 to \$2,499,999	24	14	- 41.7%	17	15	- 11.8%
\$2,500,000 to \$4,999,999	37	34	- 8.1%	22	26	+ 18.2%
\$5,000,000 to \$9,999,999	18	15	- 16.7%	7	5	- 28.6%
\$10,000,000 and Above	6	2	- 66.7%	1	0	- 100.0%
<b>All Price Ranges</b>	<b>511</b>	<b>533</b>	<b>+ 4.3%</b>	<b>528</b>	<b>605</b>	<b>+ 14.6%</b>

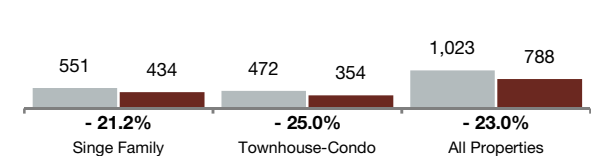
# Inventory of Active Listings

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		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$299,999 and Below	21	11	- 47.6%	27	11	- 59.3%
\$300,000 to \$599,999	63	42	- 33.3%	112	70	- 37.5%
\$600,000 to \$999,999	92	71	- 22.8%	79	60	- 24.1%
\$1,000,000 to \$1,499,999	82	60	- 26.8%	58	51	- 12.1%
\$1,500,000 to \$1,999,999	73	42	- 42.5%	63	42	- 33.3%
\$2,000,000 to \$2,499,999	36	43	+ 19.4%	30	27	- 10.0%
\$2,500,000 to \$4,999,999	112	98	- 12.5%	58	53	- 8.6%
\$5,000,000 to \$9,999,999	47	52	+ 10.6%	36	34	- 5.6%
\$10,000,000 and Above	25	15	- 40.0%	9	6	- 33.3%
<b>All Price Ranges</b>	<b>551</b>	<b>434</b>	<b>- 21.2%</b>	<b>472</b>	<b>354</b>	<b>- 25.0%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$299,999 and Below	13	11	- 15.4%	11	11	0.0%
\$300,000 to \$599,999	61	42	- 31.1%	95	70	- 26.3%
\$600,000 to \$999,999	75	71	- 5.3%	64	60	- 6.3%
\$1,000,000 to \$1,499,999	79	60	- 24.1%	55	51	- 7.3%
\$1,500,000 to \$1,999,999	47	42	- 10.6%	50	42	- 16.0%
\$2,000,000 to \$2,499,999	44	43	- 2.3%	29	27	- 6.9%
\$2,500,000 to \$4,999,999	108	98	- 9.3%	56	53	- 5.4%
\$5,000,000 to \$9,999,999	53	52	- 1.9%	34	34	0.0%
\$10,000,000 and Above	17	15	- 11.8%	6	6	0.0%
<b>All Price Ranges</b>	<b>497</b>	<b>434</b>	<b>- 12.7%</b>	<b>400</b>	<b>354</b>	<b>- 11.5%</b>

### Year to Date

By Price Range	Single Family			Condo		
	YTD 2015	YTD 2016	Change	YTD 2015	YTD 2016	Change
\$299,999 and Below	13	11	- 15.4%	11	11	0.0%
\$300,000 to \$599,999	61	42	- 31.1%	95	70	- 26.3%
\$600,000 to \$999,999	75	71	- 5.3%	64	60	- 6.3%
\$1,000,000 to \$1,499,999	79	60	- 24.1%	55	51	- 7.3%
\$1,500,000 to \$1,999,999	47	42	- 10.6%	50	42	- 16.0%
\$2,000,000 to \$2,499,999	44	43	- 2.3%	29	27	- 6.9%
\$2,500,000 to \$4,999,999	108	98	- 9.3%	56	53	- 5.4%
\$5,000,000 to \$9,999,999	53	52	- 1.9%	34	34	0.0%
\$10,000,000 and Above	17	15	- 11.8%	6	6	0.0%
<b>All Price Ranges</b>	<b>497</b>	<b>434</b>	<b>- 12.7%</b>	<b>400</b>	<b>354</b>	<b>- 11.5%</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



<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 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>Closed Sales</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 average 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.