

Monthly Indicators



August 2018

New Listings were down 5.6 percent for the Single Family-Duplex category and 3.7 percent for the Townhouse-Condo category. Pending Sales increased 12.6 percent for Single Family-Duplex and 13.9 percent for Townhouse-Condo.

The Median Sales Price was up 17.7 percent to \$745,000 for the Single Family-Duplex category and 28.7 percent to \$625,000 for the Townhouse-Condo category. Days on Market decreased 33.1 percent for single family homes and was up 125.0 percent for townhouse-condo properties.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.

Monthly Snapshot

- 15.9% - 15.5% + 39.2%

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

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Single Family-Duplex Activity Overview

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



Key Metrics	Historical Sparkbars	8-2017		8-2018	Percent Change	YTD 2017		YTD 2018	Percent Change
		8-2017	8-2018	8-2018		YTD 2017	YTD 2018	YTD 2018	
New Listings		90	85	- 5.6%	769	711	711	- 7.5%	
Pending Sales		87	98	+ 12.6%	501	494	494	- 1.4%	
Closed Sales		77	67	- 13.0%	424	430	430	+ 1.4%	
Median Sales Price		\$633,150	\$745,000	+ 17.7%	\$705,250	\$757,000	\$757,000	+ 7.3%	
Average Sales Price		\$1,251,981	\$1,174,666	- 6.2%	\$1,365,905	\$1,417,440	\$1,417,440	+ 3.8%	
Pct. of List Price Received		95.3%	97.4%	+ 2.2%	96.1%	96.5%	96.5%	+ 0.4%	
Days on Market Until Sale		145	97	- 33.1%	145	114	114	- 21.4%	
Housing Affordability Index		57	45	- 21.1%	52	45	45	- 13.5%	
Inventory of Active Listings		558	463	- 17.0%	--	--	--	--	
Months Supply of Inventory		9.8	8.0	- 18.4%	--	--	--	--	

Townhouse-Condo Activity Overview

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

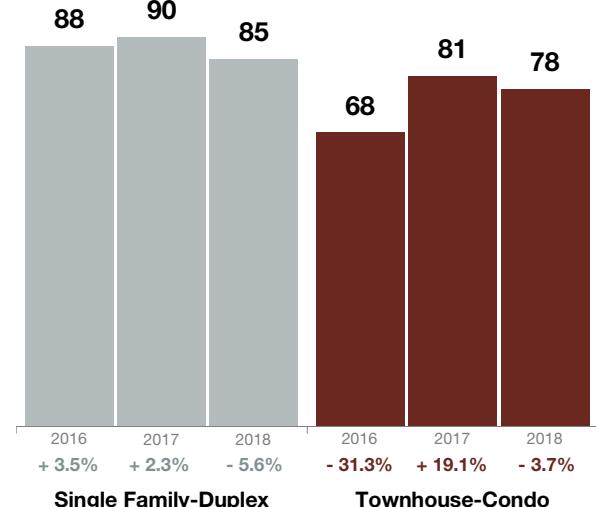


Key Metrics	Historical Sparkbars	8-2017		8-2018	Percent Change	YTD 2017		YTD 2018	Percent Change
		8-2017	8-2018	8-2018		YTD 2017	YTD 2018	YTD 2018	
New Listings		81	78	- 3.7%	648	699	699	+ 7.9%	
Pending Sales		79	90	+ 13.9%	490	516	516	+ 5.3%	
Closed Sales		68	55	- 19.1%	440	429	429	- 2.5%	
Median Sales Price		\$485,663	\$625,000	+ 28.7%	\$490,000	\$590,000	\$590,000	+ 20.4%	
Avg. Sales Price		\$793,785	\$855,717	+ 7.8%	\$944,851	\$1,091,233	\$1,091,233	+ 15.5%	
Pct. of List Price Received		97.3%	96.6%	- 0.7%	96.7%	96.4%	96.4%	- 0.3%	
Days on Market Until Sale		56	126	+ 125.0%	119	114	114	- 4.2%	
Affordability Index		75	54	- 28.0%	74	57	57	- 23.0%	
Active Listings		413	358	- 13.3%	--	--	--	--	
Months Supply		6.8	6.3	- 7.4%	--	--	--	--	

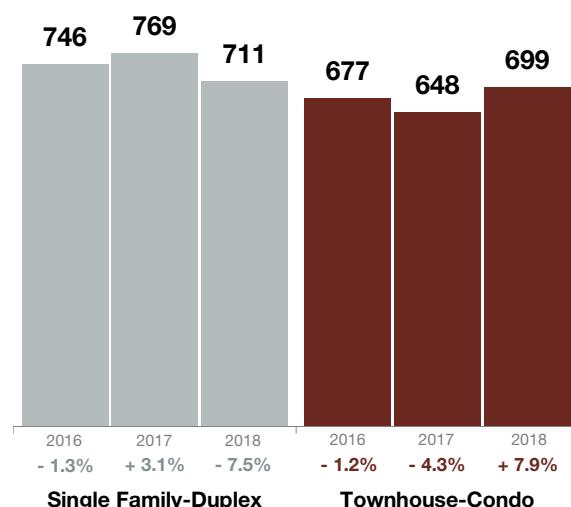
New Listings



August

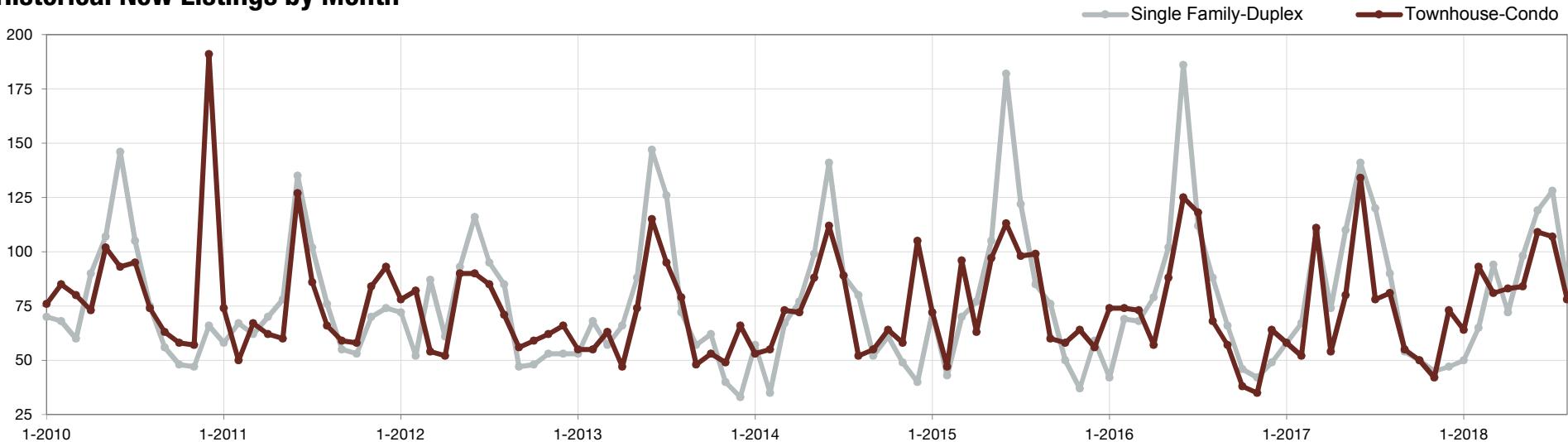


Year to Date



New Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	54	-18.2%	55	-3.5%
Oct-2017	50	+8.7%	50	+31.6%
Nov-2017	45	+7.1%	42	+20.0%
Dec-2017	47	-4.1%	73	+14.1%
Jan-2018	50	-13.8%	64	+10.3%
Feb-2018	65	-3.0%	93	+78.8%
Mar-2018	94	-13.8%	81	-27.0%
Apr-2018	72	-2.7%	83	+53.7%
May-2018	98	-10.9%	84	+5.0%
Jun-2018	119	-15.6%	109	-18.7%
Jul-2018	128	+6.7%	107	+37.2%
Aug-2018	85	-5.6%	78	-3.7%
12-Month Avg	76	-6.7%	77	+9.1%

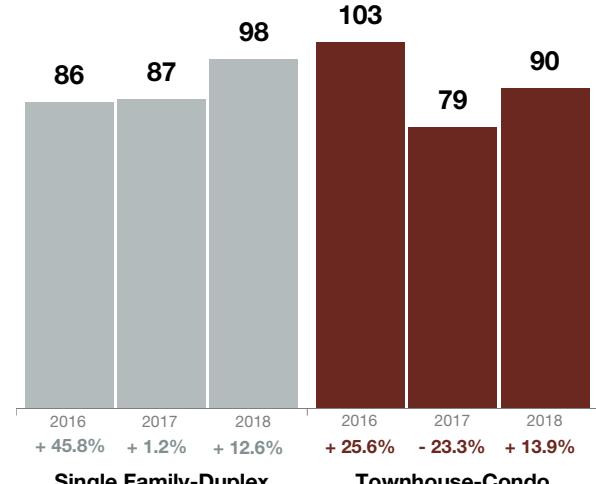
Historical New Listings by Month



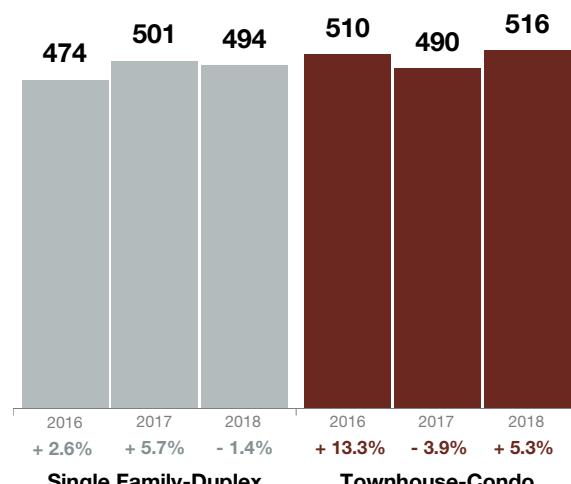
Pending Sales



August

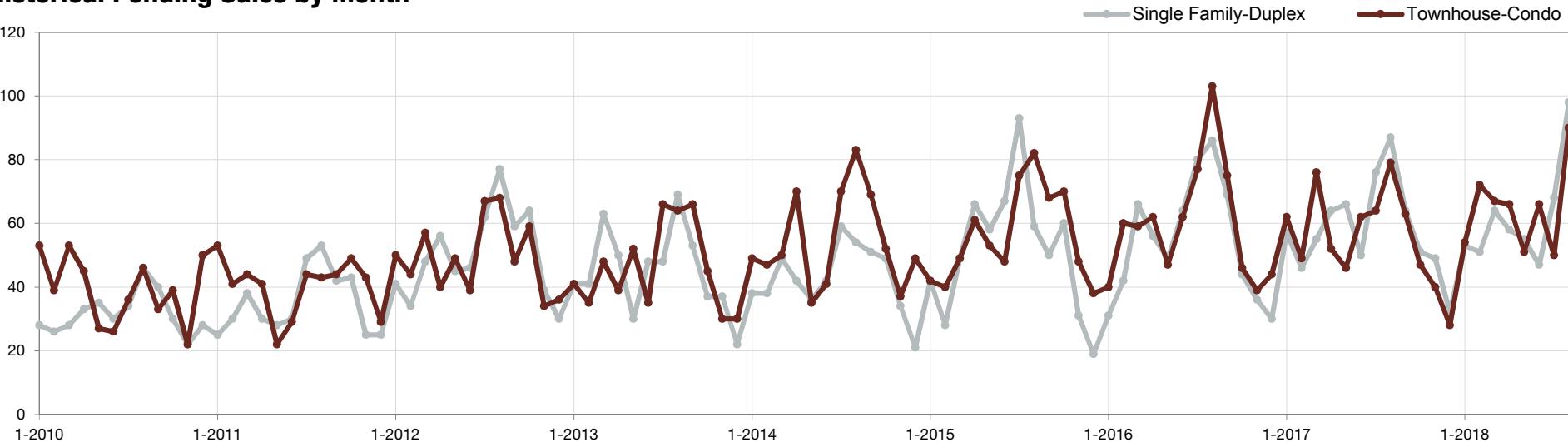


Year to Date



Pending Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	64	-7.2%	63	-16.0%
Oct-2017	51	+15.9%	47	+2.2%
Nov-2017	49	+36.1%	40	+2.6%
Dec-2017	32	+6.7%	28	-36.4%
Jan-2018	53	-7.0%	54	-12.9%
Feb-2018	51	+10.9%	72	+46.9%
Mar-2018	64	+16.4%	67	-11.8%
Apr-2018	58	-9.4%	66	+26.9%
May-2018	55	-16.7%	51	+10.9%
Jun-2018	47	-6.0%	66	+6.5%
Jul-2018	68	-10.5%	50	-21.9%
Aug-2018	98	+12.6%	90	+13.9%
12-Month Avg	58	+1.5%	58	0.0%

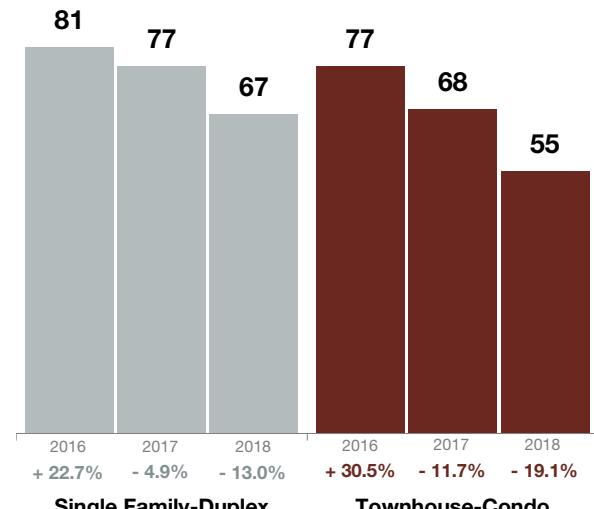
Historical Pending Sales by Month



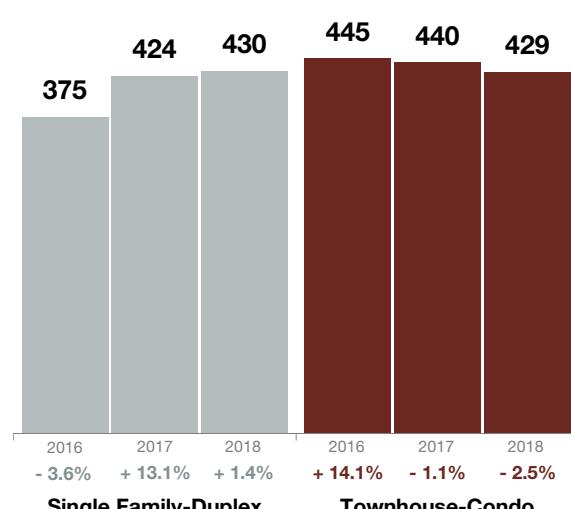
Closed Sales



August

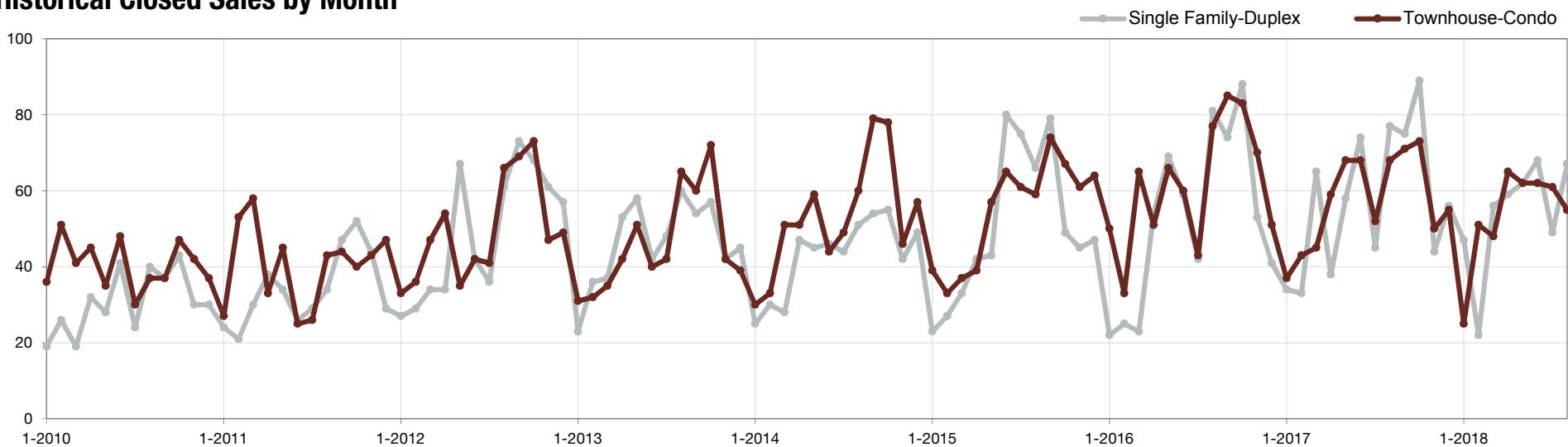


Year to Date



Closed Sales	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	75	+1.4%	71	-16.5%
Oct-2017	89	+1.1%	73	-12.0%
Nov-2017	44	-17.0%	50	-28.6%
Dec-2017	56	+36.6%	55	+7.8%
Jan-2018	47	+38.2%	25	-32.4%
Feb-2018	22	-33.3%	51	+18.6%
Mar-2018	56	-13.8%	48	+6.7%
Apr-2018	59	+55.3%	65	+10.2%
May-2018	62	+6.9%	62	-8.8%
Jun-2018	68	-8.1%	62	-8.8%
Jul-2018	49	+8.9%	61	+17.3%
Aug-2018	67	-13.0%	55	-19.1%
12-Month Avg	58	+2.1%	57	-7.0%

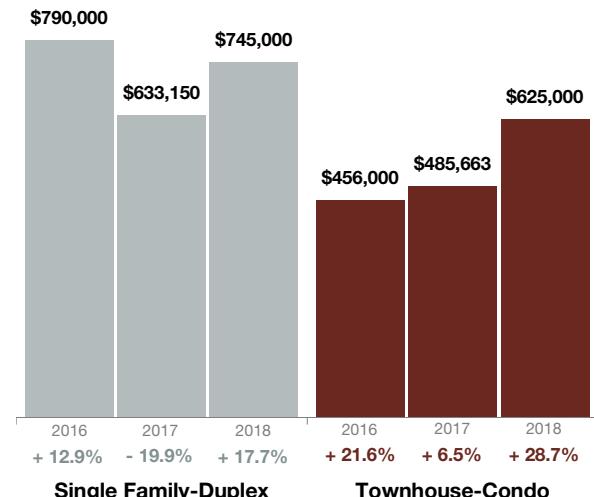
Historical Closed Sales by Month



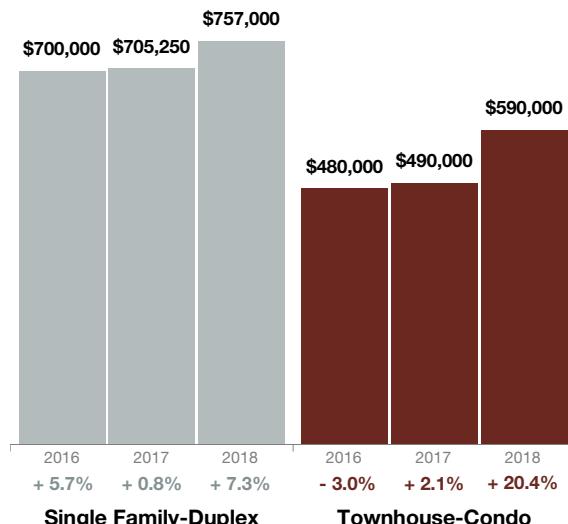
Median Sales Price



August



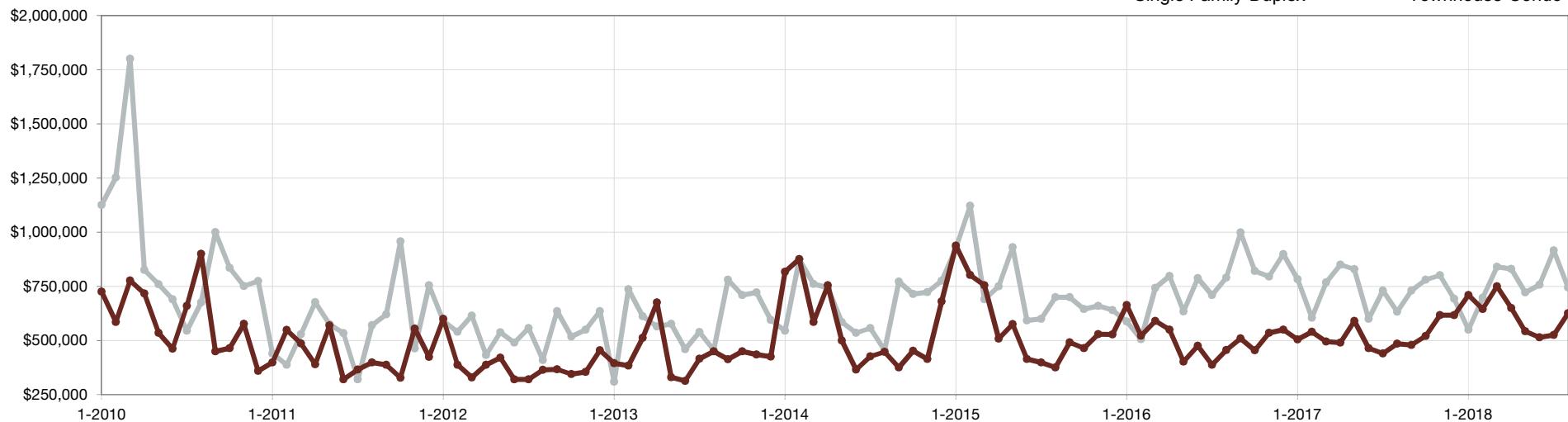
Year to Date



	Median Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	\$730,000		-26.9%	\$479,000	-6.1%
Oct-2017	\$780,000		-4.9%	\$520,000	+14.3%
Nov-2017	\$801,000		+0.8%	\$617,500	+15.4%
Dec-2017	\$692,450		-23.0%	\$617,000	+12.2%
Jan-2018	\$550,000		-29.7%	\$710,000	+40.6%
Feb-2018	\$697,500		+15.3%	\$645,000	+19.4%
Mar-2018	\$839,500		+9.3%	\$750,000	+51.5%
Apr-2018	\$830,000		-2.4%	\$650,000	+32.7%
May-2018	\$722,313		-12.8%	\$542,000	-8.1%
Jun-2018	\$757,000		+26.1%	\$515,000	+10.8%
Jul-2018	\$916,000		+25.5%	\$525,000	+19.5%
Aug-2018	\$745,000		+17.7%	\$625,000	+28.7%
12-Month Avg*	\$760,000		-1.1%	\$575,000	+15.0%

* Median Sales Price for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

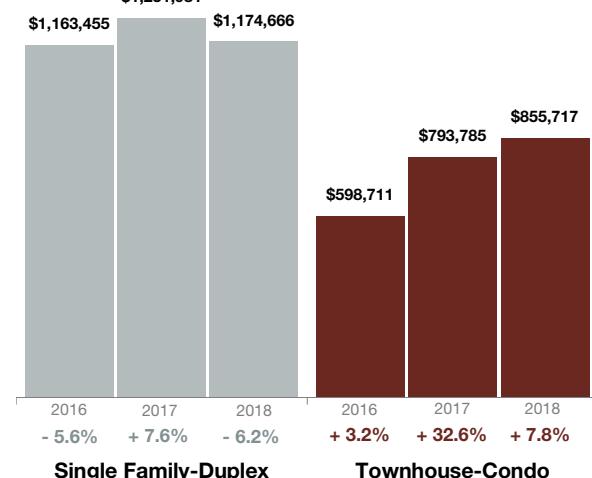
Historical Median Sales Price by Month



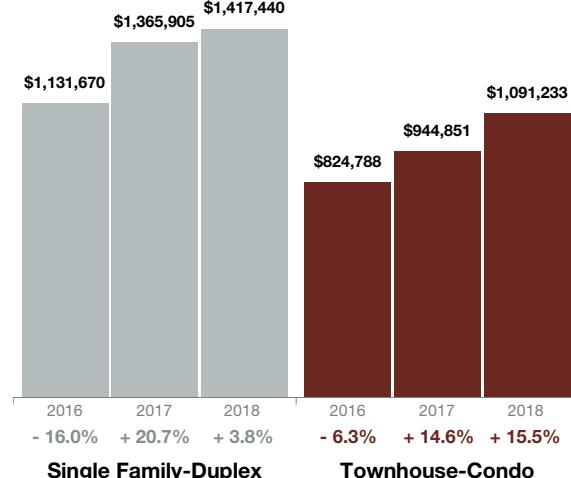
Average Sales Price



August



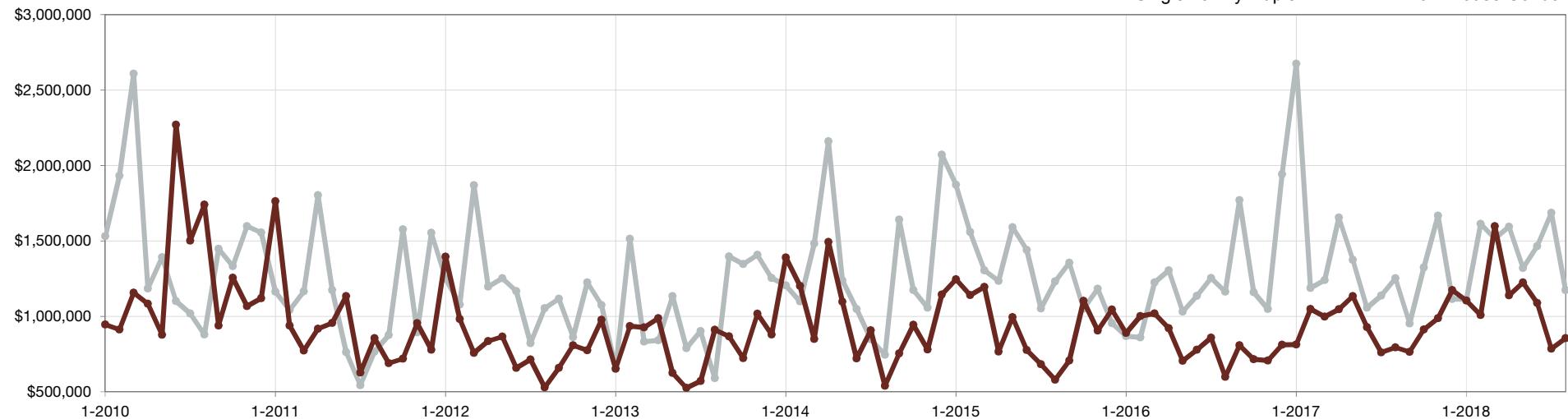
Year to Date



	Avg. Sales Price	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	\$952,011		-46.2%	\$764,376	-5.4%
Oct-2017	\$1,324,369		+14.1%	\$912,727	+27.6%
Nov-2017	\$1,667,646		+59.1%	\$988,233	+39.8%
Dec-2017	\$1,113,960		-42.6%	\$1,174,399	+44.6%
Jan-2018	\$1,112,247		-58.4%	\$1,104,454	+35.9%
Feb-2018	\$1,613,021		+35.8%	\$1,008,289	-3.9%
Mar-2018	\$1,515,629		+22.3%	\$1,597,736	+60.0%
Apr-2018	\$1,594,780		-3.6%	\$1,139,678	+8.8%
May-2018	\$1,320,134		-3.9%	\$1,223,726	+7.9%
Jun-2018	\$1,465,184		+38.6%	\$1,089,122	+17.3%
Jul-2018	\$1,685,438		+48.2%	\$784,814	+3.1%
Aug-2018	\$1,174,666		-6.2%	\$855,717	+7.8%
12-Month Avg*	\$1,346,581		-3.4%	\$1,036,936	+19.1%

* Avg. Sales Price for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

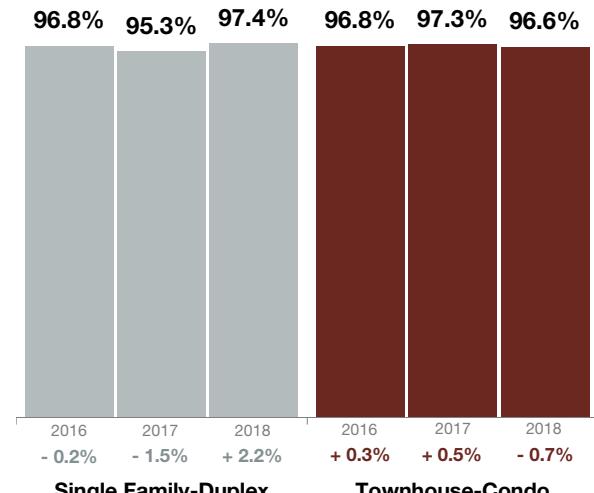
Historical Average Sales Price by Month



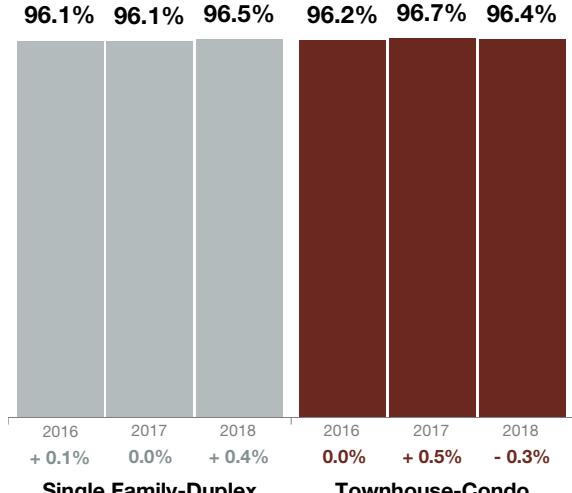
Percent of List Price Received



August



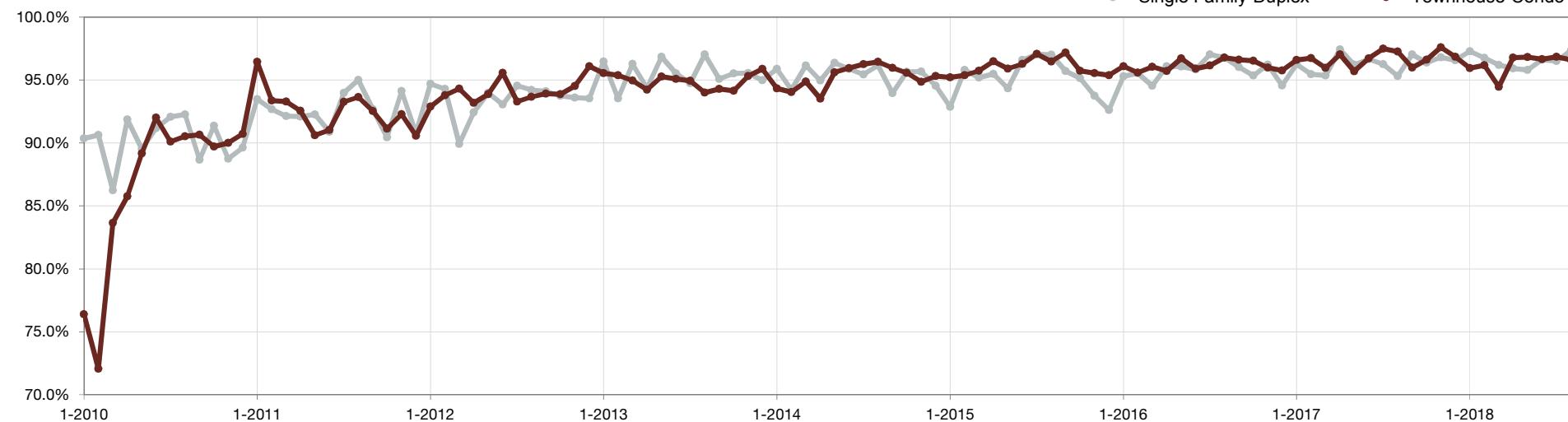
Year to Date



Pct. of List Price Received	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	97.0%	+1.0%	96.0%	-0.6%
Oct-2017	96.4%	+1.0%	96.6%	+0.1%
Nov-2017	96.8%	+0.6%	97.6%	+1.7%
Dec-2017	96.6%	+2.1%	96.8%	+1.0%
Jan-2018	97.3%	+1.0%	95.9%	-0.7%
Feb-2018	96.8%	+1.4%	96.2%	-0.5%
Mar-2018	96.2%	+0.8%	94.5%	-1.6%
Apr-2018	95.9%	-1.5%	96.8%	-0.2%
May-2018	95.8%	-0.4%	96.8%	+1.1%
Jun-2018	96.6%	-0.0%	96.7%	-0.1%
Jul-2018	96.5%	+0.2%	96.8%	-0.7%
Aug-2018	97.4%	+2.2%	96.6%	-0.7%
12-Month Avg*	96.6%	+0.7%	96.5%	-0.0%

* Pct. of List Price Received for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

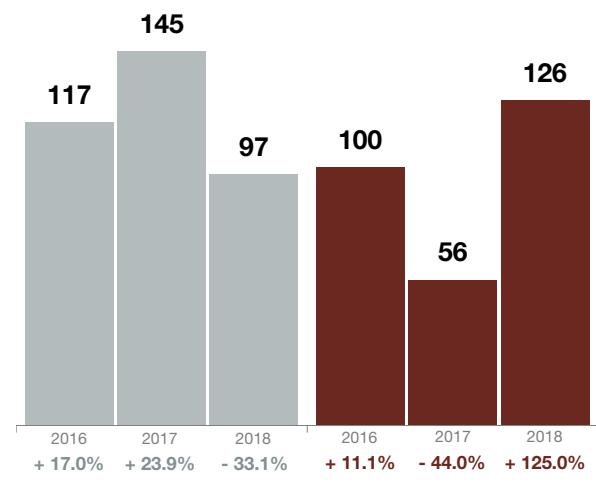
Historical Percent of List Price Received by Month



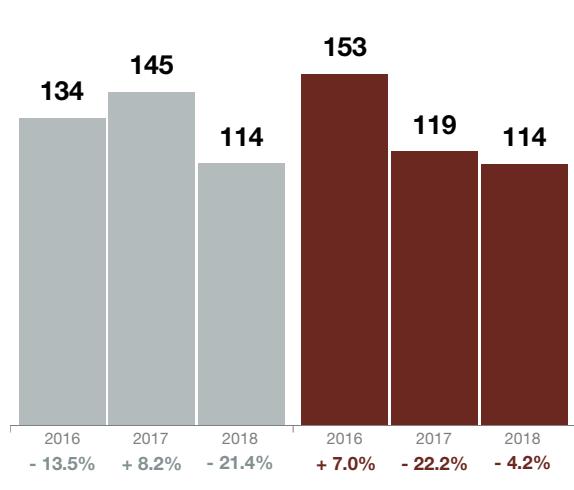
Days on Market Until Sale



August



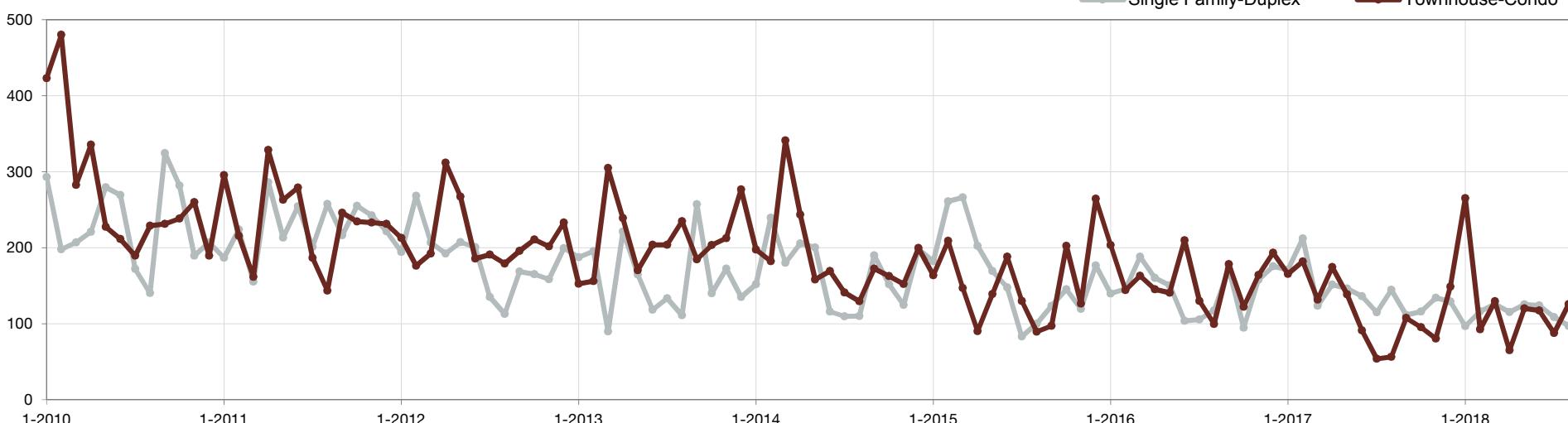
Year to Date



	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	111	-35.5%	107	-39.9%
Oct-2017	116	+22.1%	95	-22.1%
Nov-2017	134	-15.2%	80	-51.2%
Dec-2017	129	-26.7%	149	-22.8%
Jan-2018	97	-43.3%	265	+60.6%
Feb-2018	117	-44.8%	93	-48.9%
Mar-2018	126	+1.6%	130	-1.5%
Apr-2018	115	-23.8%	65	-62.6%
May-2018	126	-13.7%	120	-13.7%
Jun-2018	124	-8.8%	117	+28.6%
Jul-2018	109	-5.2%	88	+63.0%
Aug-2018	97	-33.1%	126	+125.0%
12-Month Avg*	144	-19.3%	136	-18.0%

* Days on Market for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

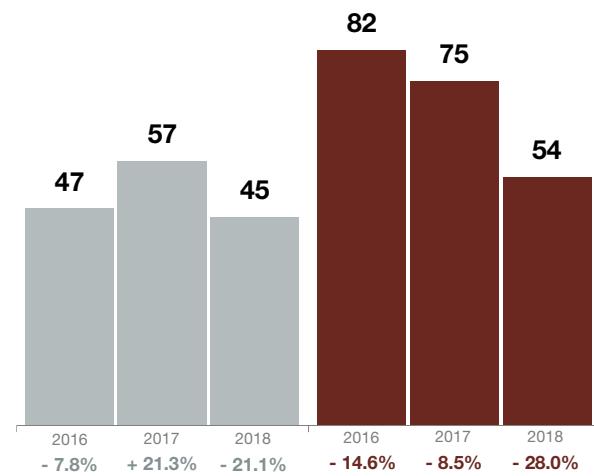
Historical Days on Market Until Sale by Month



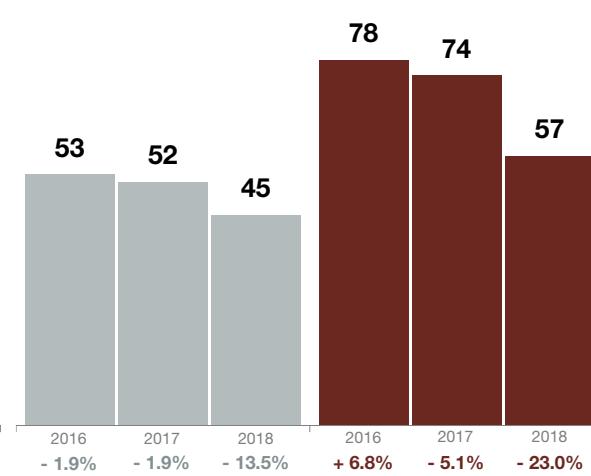
Housing Affordability Index



August



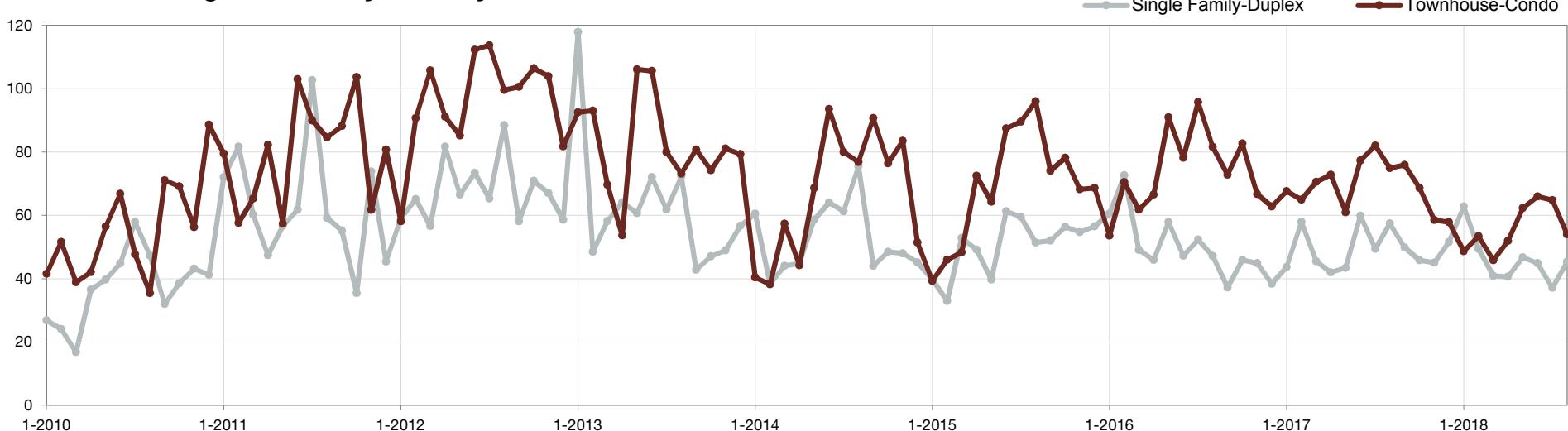
Year to Date



Affordability Index	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	50	+35.1%	76	+4.1%
Oct-2017	46	0.0%	69	-16.9%
Nov-2017	45	0.0%	58	-13.4%
Dec-2017	52	+36.8%	58	-7.9%
Jan-2018	63	+43.2%	49	-27.9%
Feb-2018	49	-15.5%	53	-18.5%
Mar-2018	41	-10.9%	46	-35.2%
Apr-2018	41	-2.4%	52	-28.8%
May-2018	47	+9.3%	62	+1.6%
Jun-2018	45	-25.0%	66	-14.3%
Jul-2018	37	-24.5%	65	-20.7%
Aug-2018	45	-21.1%	54	-28.0%
12-Month Avg*	47	-4.5%	47	-24.3%

* Affordability Index for all properties from September 2017 through August 2018. This is not the average of the individual figures above.

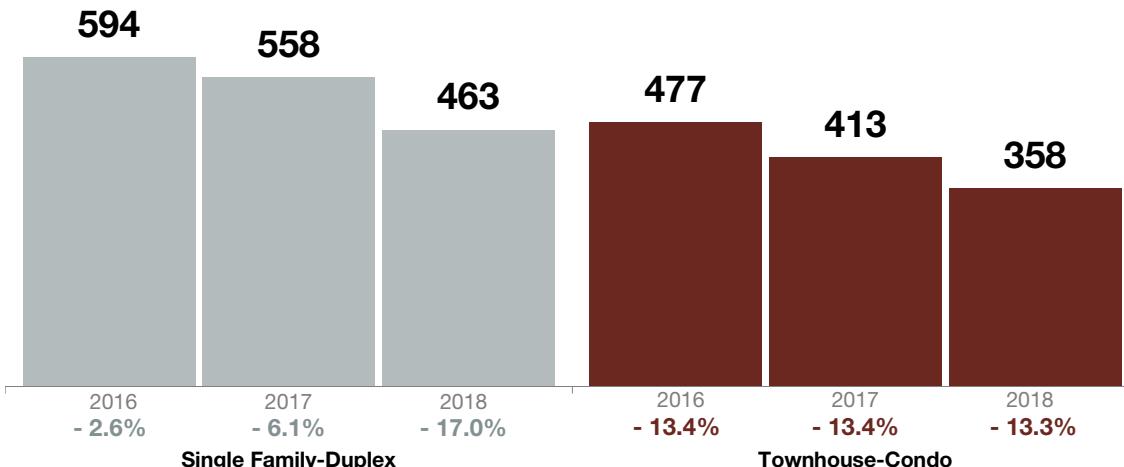
Historical Housing Affordability Index by Month



Inventory of Active Listings



August



Active Listings	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	510	-7.1%	389	-12.0%
Oct-2017	459	-9.3%	373	-11.0%
Nov-2017	429	-9.5%	359	-10.0%
Dec-2017	410	-8.7%	326	-15.5%
Jan-2018	387	-10.6%	325	-12.6%
Feb-2018	393	-11.1%	335	-9.0%
Mar-2018	407	-16.3%	331	-16.2%
Apr-2018	392	-15.0%	322	-11.8%
May-2018	415	-14.4%	343	-9.0%
Jun-2018	465	-15.8%	372	-14.3%
Jul-2018	502	-13.1%	390	-9.7%
Aug-2018	463	-17.0%	358	-13.3%
12-Month Avg	436	-12.4%	352	-12.1%

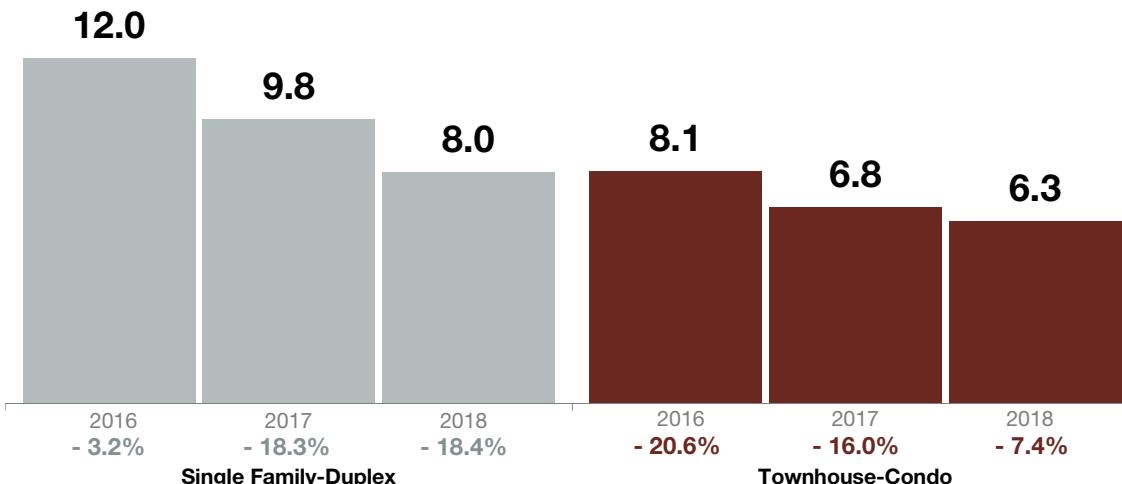
Historical Inventory of Active Listings by Month



Months Supply of Inventory



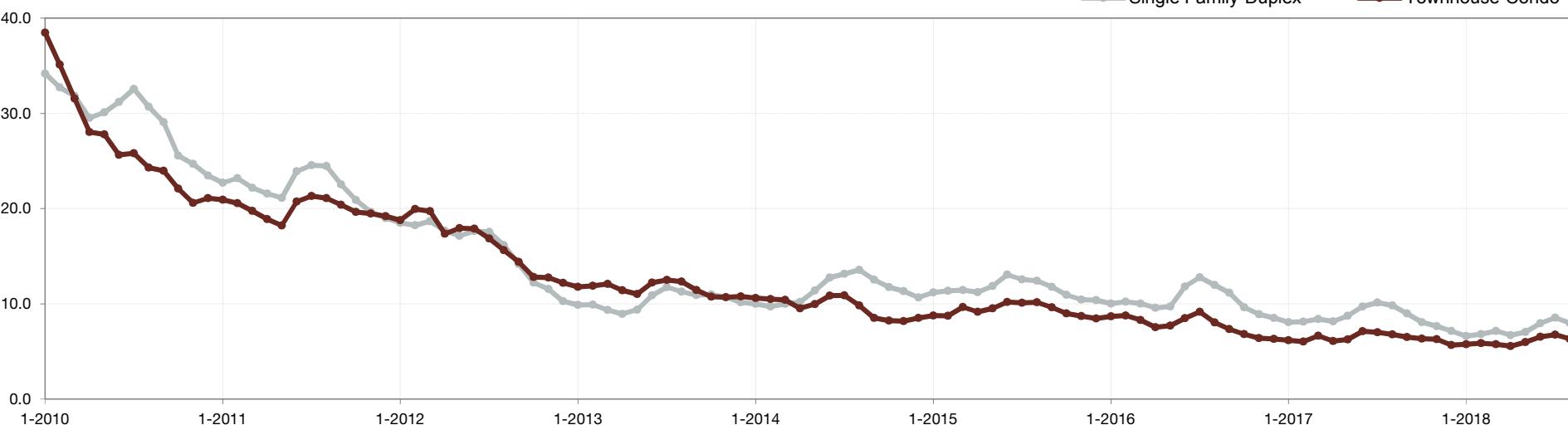
August



Months Supply	Single Family-Duplex	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2017	9.0	-19.6%	6.5	-11.0%
Oct-2017	8.1	-16.5%	6.3	-7.4%
Nov-2017	7.6	-14.6%	6.3	-1.6%
Dec-2017	7.2	-15.3%	5.7	-9.5%
Jan-2018	6.6	-18.5%	5.8	-6.5%
Feb-2018	6.8	-16.0%	5.9	-1.7%
Mar-2018	7.2	-14.3%	5.8	-13.4%
Apr-2018	6.7	-18.3%	5.6	-8.2%
May-2018	7.1	-18.4%	6.0	-4.8%
Jun-2018	8.0	-17.5%	6.5	-8.5%
Jul-2018	8.6	-14.9%	6.8	-2.9%
Aug-2018	8.0	-18.4%	6.3	-7.4%
12-Month Avg	7.6	-17.1%	6.1	-7.2%

* Months Supply for all properties from September 2017 through August 2018. 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.



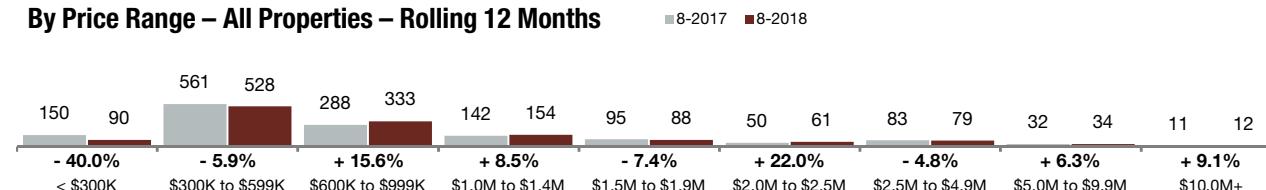
Key Metrics	Historical Sparkbars	8-2017		8-2018	Percent Change	YTD 2017		YTD 2018	Percent Change
		8-2017	8-2018	8-2018		YTD 2017	YTD 2018	YTD 2018	
New Listings		172	164	- 4.7%	1,420	1,415	- 0.4%		
Pending Sales		166	189	+ 13.9%	991	1,014	+ 2.3%		
Closed Sales		145	122	- 15.9%	864	863	- 0.1%		
Median Sales Price		\$521,000	\$725,000	+ 39.2%	\$585,000	\$667,000	+ 14.0%		
Average Sales Price		\$1,037,103	\$1,030,877	- 0.6%	\$1,151,480	\$1,249,834	+ 8.5%		
Pct. of List Price Received		96.2%	97.0%	+ 0.8%	96.4%	96.4%	0.0%		
Days on Market Until Sale		103	110	+ 6.8%	132	114	- 13.6%		
Housing Affordability Index		70	47	- 33.3%	62	51	- 18.6%		
Inventory of Active Listings		973	822	- 15.5%	--	--	--		
Months Supply of Inventory		8.3	7.2	- 13.3%	--	--	--		

Closed Sales

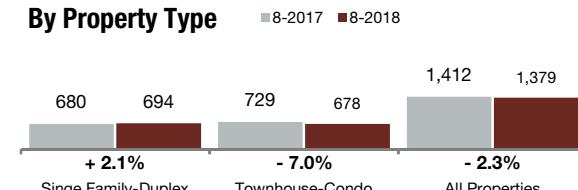
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family-Duplex			Townhouse-Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	58	43	- 25.9%	89	41	- 53.9%
\$300,000 to \$599,999	206	214	+ 3.9%	355	313	- 11.8%
\$600,000 to \$999,999	171	186	+ 8.8%	117	147	+ 25.6%
\$1,000,000 to \$1,499,999	78	99	+ 26.9%	64	55	- 14.1%
\$1,500,000 to \$1,999,999	58	38	- 34.5%	37	50	+ 35.1%
\$2,000,000 to \$2,499,999	25	37	+ 48.0%	25	24	- 4.0%
\$2,500,000 to \$4,999,999	50	49	- 2.0%	33	30	- 9.1%
\$5,000,000 to \$9,999,999	24	21	- 12.5%	8	13	+ 62.5%
\$10,000,000 and Above	10	7	- 30.0%	1	5	+ 400.0%
All Price Ranges	680	694	+ 2.1%	729	678	- 7.0%

Compared to Prior Month

By Price Range	Single Family-Duplex			Townhouse-Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$299,999 and Below	2	3	+ 50.0%	2	4	+ 100.0%
\$300,000 to \$599,999	10	21	+ 110.0%	34	23	- 32.4%
\$600,000 to \$999,999	18	17	- 5.6%	16	15	- 6.3%
\$1,000,000 to \$1,499,999	5	10	+ 100.0%	4	5	+ 25.0%
\$1,500,000 to \$1,999,999	4	8	+ 100.0%	2	3	+ 50.0%
\$2,000,000 to \$2,499,999	4	2	- 50.0%	1	4	+ 300.0%
\$2,500,000 to \$4,999,999	4	4	0.0%	1	1	0.0%
\$5,000,000 to \$9,999,999	1	2	+ 100.0%	1	0	- 100.0%
\$10,000,000 and Above	1	0	- 100.0%	0	0	--
All Price Ranges	49	67	+ 36.7%	61	55	- 9.8%

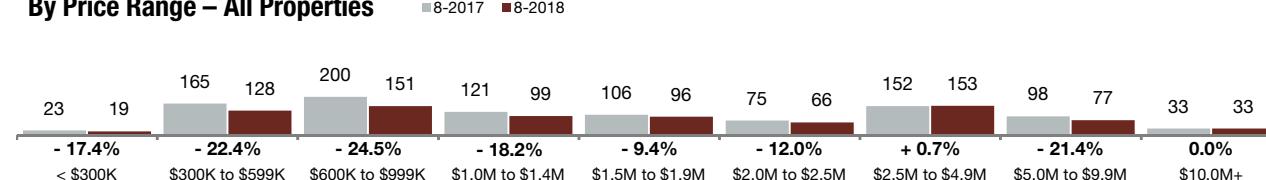
Year to Date

By Price Range	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
\$299,999 and Below	36	21	- 41.7%	58	22	- 62.1%
\$300,000 to \$599,999	144	134	- 6.9%	204	198	- 2.9%
\$600,000 to \$999,999	97	117	+ 20.6%	72	93	+ 29.2%
\$1,000,000 to \$1,499,999	44	67	+ 52.3%	35	33	- 5.7%
\$1,500,000 to \$1,999,999	31	21	- 32.3%	20	33	+ 65.0%
\$2,000,000 to \$2,499,999	19	21	+ 10.5%	19	18	- 5.3%
\$2,500,000 to \$4,999,999	31	27	- 12.9%	24	18	- 25.0%
\$5,000,000 to \$9,999,999	15	15	0.0%	7	11	+ 57.1%
\$10,000,000 and Above	7	7	0.0%	1	3	+ 200.0%
All Price Ranges	424	430	+ 1.4%	440	429	- 2.5%

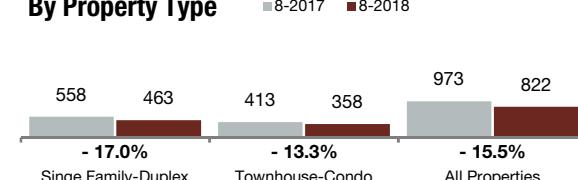
Inventory of Active Listings

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-Duplex			Townhouse-Condo		
	8-2017	8-2018	Change	8-2017	8-2018	Change
\$299,999 and Below	11	7	- 36.4%	10	11	+ 10.0%
\$300,000 to \$599,999	53	40	- 24.5%	112	88	- 21.4%
\$600,000 to \$999,999	118	72	- 39.0%	82	79	- 3.7%
\$1,000,000 to \$1,499,999	83	54	- 34.9%	38	45	+ 18.4%
\$1,500,000 to \$1,999,999	57	58	+ 1.8%	49	38	- 22.4%
\$2,000,000 to \$2,499,999	43	41	- 4.7%	32	25	- 21.9%
\$2,500,000 to \$4,999,999	105	110	+ 4.8%	47	43	- 8.5%
\$5,000,000 to \$9,999,999	63	54	- 14.3%	35	23	- 34.3%
\$10,000,000 and Above	25	27	+ 8.0%	8	6	- 25.0%
All Price Ranges	558	463	- 17.0%	413	358	- 13.3%

Compared to Prior Month

By Price Range	Single Family-Duplex			Townhouse-Condo		
	7-2018	8-2018	Change	7-2018	8-2018	Change
\$299,999 and Below	12	7	- 41.7%	15	11	- 26.7%
\$300,000 to \$599,999	37	40	+ 8.1%	102	88	- 13.7%
\$600,000 to \$999,999	81	72	- 11.1%	83	79	- 4.8%
\$1,000,000 to \$1,499,999	60	54	- 10.0%	57	45	- 21.1%
\$1,500,000 to \$1,999,999	62	58	- 6.5%	37	38	+ 2.7%
\$2,000,000 to \$2,499,999	46	41	- 10.9%	24	25	+ 4.2%
\$2,500,000 to \$4,999,999	122	110	- 9.8%	41	43	+ 4.9%
\$5,000,000 to \$9,999,999	55	54	- 1.8%	26	23	- 11.5%
\$10,000,000 and Above	27	27	0.0%	5	6	+ 20.0%
All Price Ranges	502	463	- 7.8%	390	358	- 8.2%

Year to Date

By Price Range	Single Family-Duplex			Townhouse-Condo		
	YTD 2017	YTD 2018	Change	YTD 2017	YTD 2018	Change
\$299,999 and Below	15	11	- 26.7%	58	22	- 62.1%
\$300,000 to \$599,999	102	88	- 13.7%	204	198	- 2.9%
\$600,000 to \$999,999	83	79	- 4.8%	93	93	0.0%
\$1,000,000 to \$1,499,999	57	45	- 21.1%	35	33	- 5.7%
\$1,500,000 to \$1,999,999	37	38	+ 2.7%	20	33	+ 65.0%
\$2,000,000 to \$2,499,999	24	25	+ 4.2%	19	18	- 5.3%
\$2,500,000 to \$4,999,999	41	43	+ 4.9%	24	18	- 25.0%
\$5,000,000 to \$9,999,999	26	23	- 11.5%	11	11	0.0%
\$10,000,000 and Above	5	6	+ 20.0%	3	3	0.0%
All Price Ranges	424	430	+ 1.4%	440	429	- 2.5%

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



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	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.
Closed Sales	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.