

# Monthly Indicators



## July 2019

Percent changes calculated using year-over-year comparisons.

New Listings were up 4.6 percent for single family homes and 10.8 percent for townhouse-condo properties. Under Contracts increased 12.0 percent for single family homes and 12.2 percent for townhouse-condo properties.

The Median Sales Price was up 3.4 percent to \$450,000 for single family homes and 4.0 percent to \$312,000 for townhouse-condo properties. Days on Market increased 8.3 percent for single family homes and 50.0 percent for condo properties.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

## Activity Snapshot

**+ 1.7%**

**+ 5.4%**

**+ 3.7%**

One-Year Change in  
**Active Listings**  
All Properties

One-Year Change in  
**Sold Listings**  
All Properties

One-Year Change in  
**Median Sales Price**  
All Properties

All residential real estate activity in the MLS of REcolorado® composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	<b>2</b>
Townhouse-Condo Market Overview	<b>3</b>
Inventory of Active Listings	<b>4</b>
Under Contract	<b>5</b>
New Listings	<b>6</b>
Sold Listings	<b>7</b>
Days on Market Until Sale	<b>8</b>
Median Sales Price	<b>9</b>
Average Sales Price	<b>10</b>
Percent of List Price Received	<b>11</b>
Housing Affordability Index	<b>12</b>
Total Market Overview	<b>13</b>
Sold Listings and Inventory by Price Range	<b>14</b>
Glossary of Terms	<b>15</b>



# 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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>Active Listings</b>		10,301	<b>10,050</b>	- 2.4%	--	--	--
<b>Under Contract</b>		4,765	<b>5,338</b>	+ 12.0%	31,350	<b>33,790</b>	+ 7.8%
<b>New Listings</b>		5,901	<b>6,172</b>	+ 4.6%	39,063	<b>42,218</b>	+ 8.1%
<b>Sold Listings</b>		4,897	<b>5,178</b>	+ 5.7%	29,287	<b>30,345</b>	+ 3.6%
<b>Days on Market</b>		24	<b>26</b>	+ 8.3%	28	<b>32</b>	+ 14.3%
<b>Median Sales Price</b>		\$435,000	<b>\$450,000</b>	+ 3.4%	\$430,000	<b>\$440,000</b>	+ 2.3%
<b>Average Sales Price</b>		\$507,360	<b>\$525,472</b>	+ 3.6%	\$504,300	<b>\$517,229</b>	+ 2.6%
<b>Pct. of List Price Received</b>		99.8%	<b>99.3%</b>	- 0.5%	100.1%	<b>99.3%</b>	- 0.8%
<b>Affordability Index</b>		83	<b>85</b>	+ 2.4%	84	<b>87</b>	+ 3.6%

# Townhouse-Condo Market Overview



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

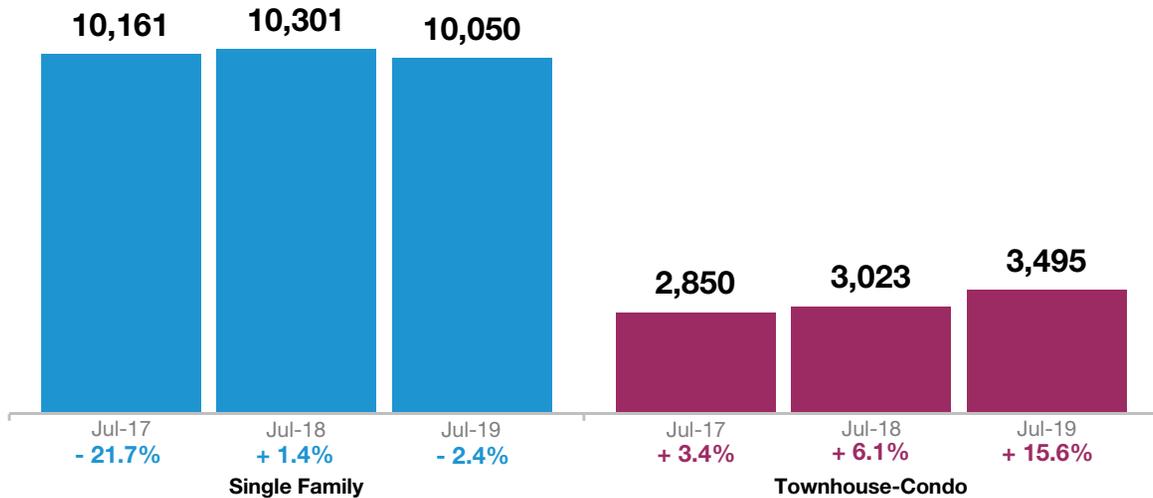
Key Metrics	Historical Sparkbars	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>Active Listings</b>		3,023	<b>3,495</b>	+ 15.6%	--	--	--
<b>Under Contract</b>		1,740	<b>1,952</b>	+ 12.2%	11,323	<b>12,167</b>	+ 7.5%
<b>New Listings</b>		2,045	<b>2,265</b>	+ 10.8%	13,448	<b>15,273</b>	+ 13.6%
<b>Sold Listings</b>		1,728	<b>1,805</b>	+ 4.5%	10,625	<b>10,866</b>	+ 2.3%
<b>Days on Market</b>		20	<b>30</b>	+ 50.0%	24	<b>32</b>	+ 33.3%
<b>Median Sales Price</b>		\$300,000	<b>\$312,000</b>	+ 4.0%	\$299,900	<b>\$305,000</b>	+ 1.7%
<b>Average Sales Price</b>		\$351,545	<b>\$361,544</b>	+ 2.8%	\$354,062	<b>\$364,348</b>	+ 2.9%
<b>Pct. of List Price Received</b>		100.1%	<b>99.1%</b>	- 1.0%	100.4%	<b>99.2%</b>	- 1.2%
<b>Affordability Index</b>		121	<b>122</b>	+ 0.8%	121	<b>125</b>	+ 3.3%

# Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.

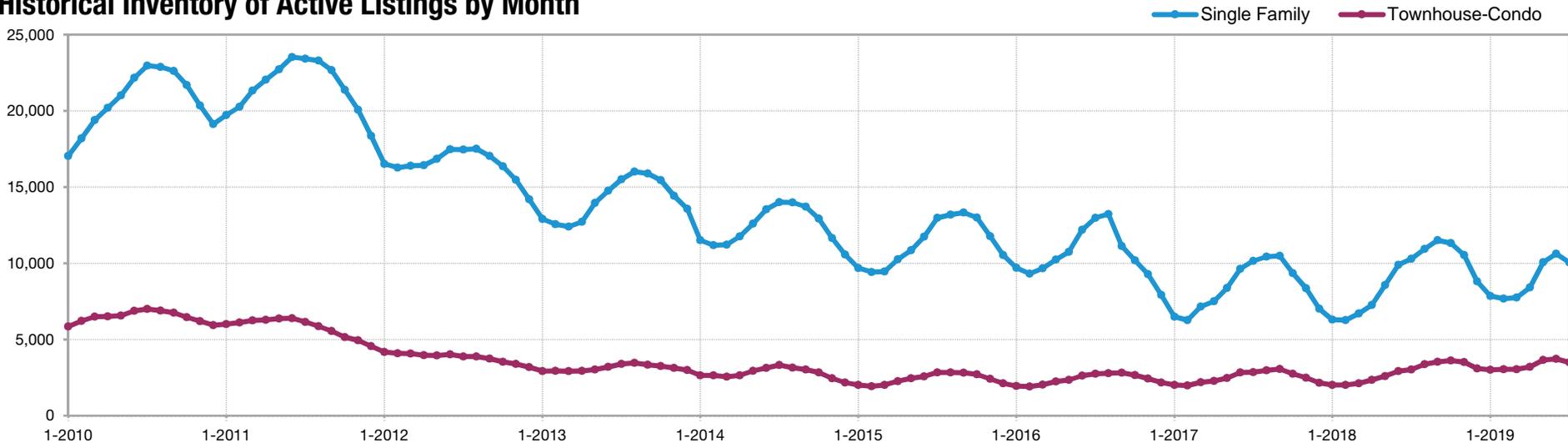


## July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	10,942	+4.9%	3,379	+13.7%
Sep-2018	11,515	+9.8%	3,533	+15.3%
Oct-2018	11,319	+21.0%	3,624	+31.8%
Nov-2018	10,540	+26.1%	3,525	+41.5%
Dec-2018	8,815	+25.5%	3,101	+43.6%
Jan-2019	7,857	+24.5%	3,014	+49.7%
Feb-2019	7,681	+22.5%	3,050	+51.3%
Mar-2019	7,746	+15.5%	3,052	+43.4%
Apr-2019	8,414	+15.8%	3,207	+36.3%
May-2019	10,067	+17.4%	3,653	+41.3%
Jun-2019	10,628	+7.5%	3,727	+27.8%
<b>Jul-2019</b>	<b>10,050</b>	<b>-2.4%</b>	<b>3,495</b>	<b>+15.6%</b>

## Historical Inventory of Active Listings by Month

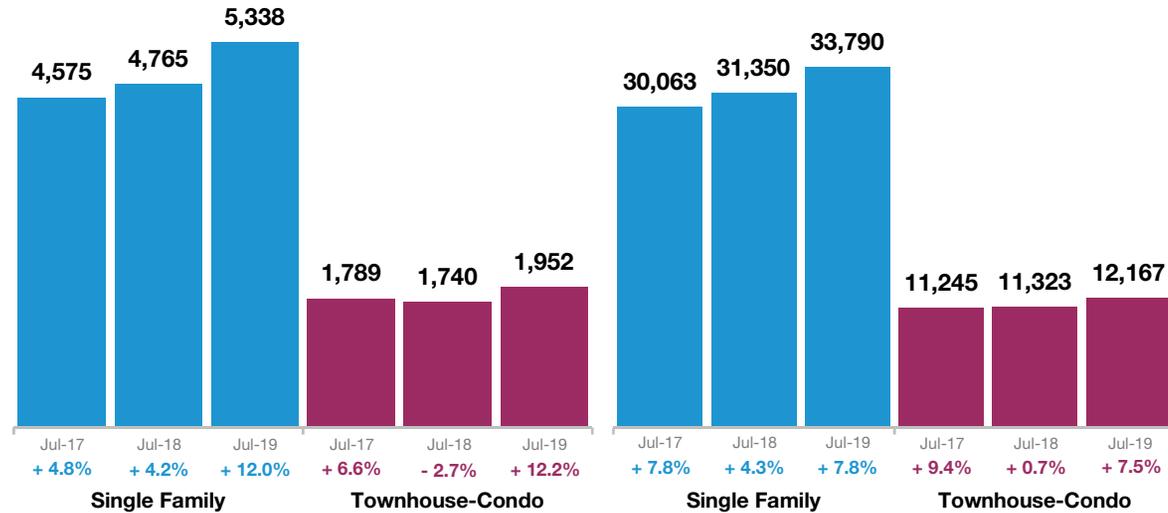


# Under Contract

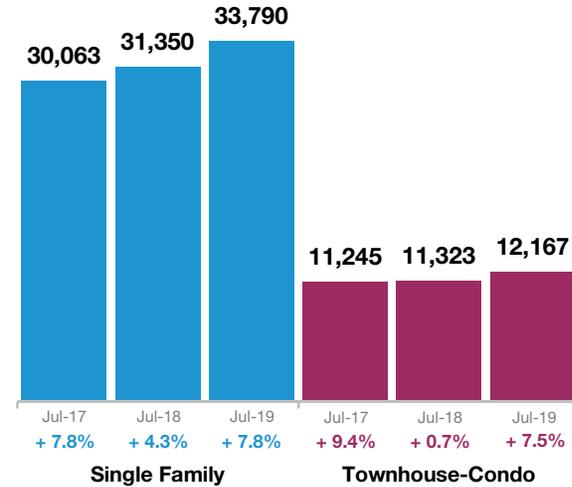
A count of the properties that have offers accepted on them in a given month.



## July

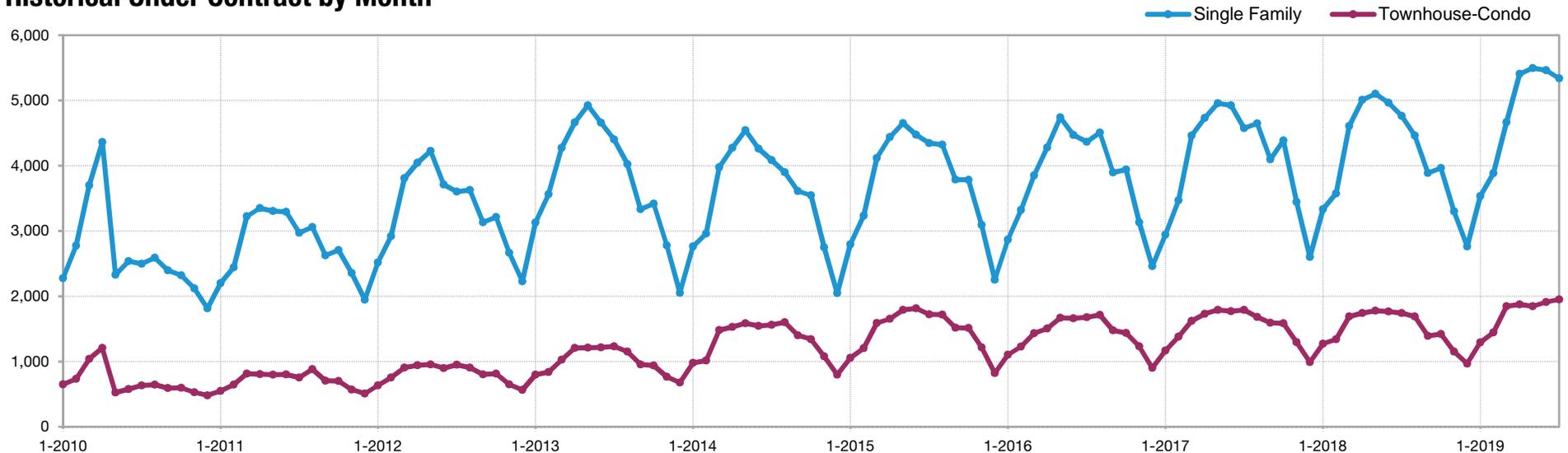


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	4,462	-4.0%	1,688	+0.3%
Sep-2018	3,888	-5.1%	1,394	-12.5%
Oct-2018	3,964	-9.6%	1,419	-10.5%
Nov-2018	3,302	-4.1%	1,152	-11.0%
Dec-2018	2,763	+6.2%	967	-2.4%
Jan-2019	3,535	+6.1%	1,293	+1.8%
Feb-2019	3,885	+8.7%	1,446	+8.1%
Mar-2019	4,668	+1.3%	1,848	+9.3%
Apr-2019	5,406	+7.9%	1,874	+7.6%
May-2019	5,494	+7.7%	1,845	+3.8%
Jun-2019	5,464	+10.1%	1,909	+8.0%
<b>Jul-2019</b>	<b>5,338</b>	<b>+12.0%</b>	<b>1,952</b>	<b>+12.2%</b>

## Historical Under Contract by Month

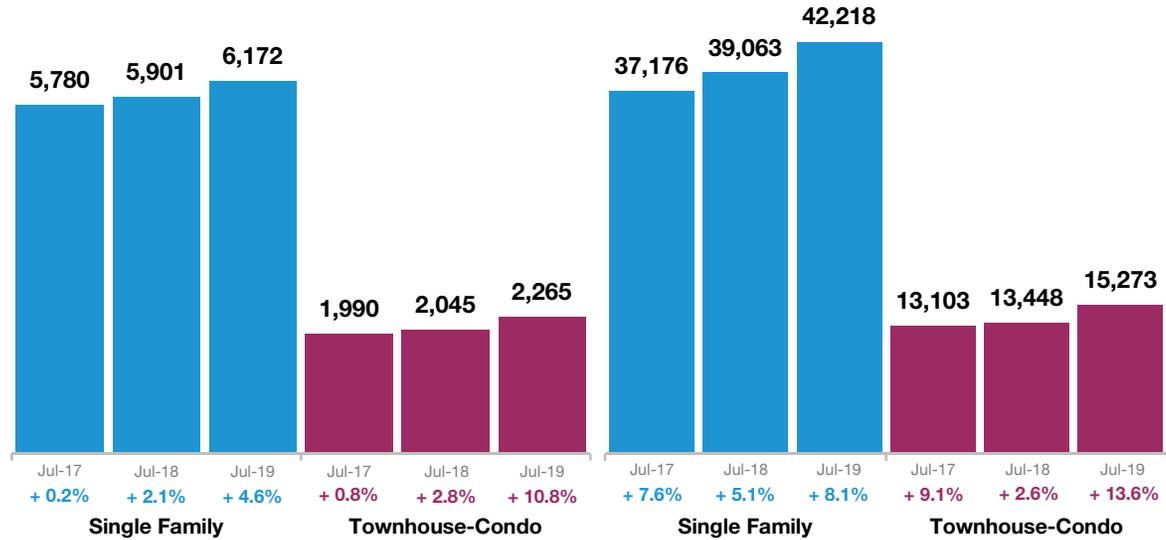


# New Listings

A count of the properties that have been newly listed on the market in a given month.

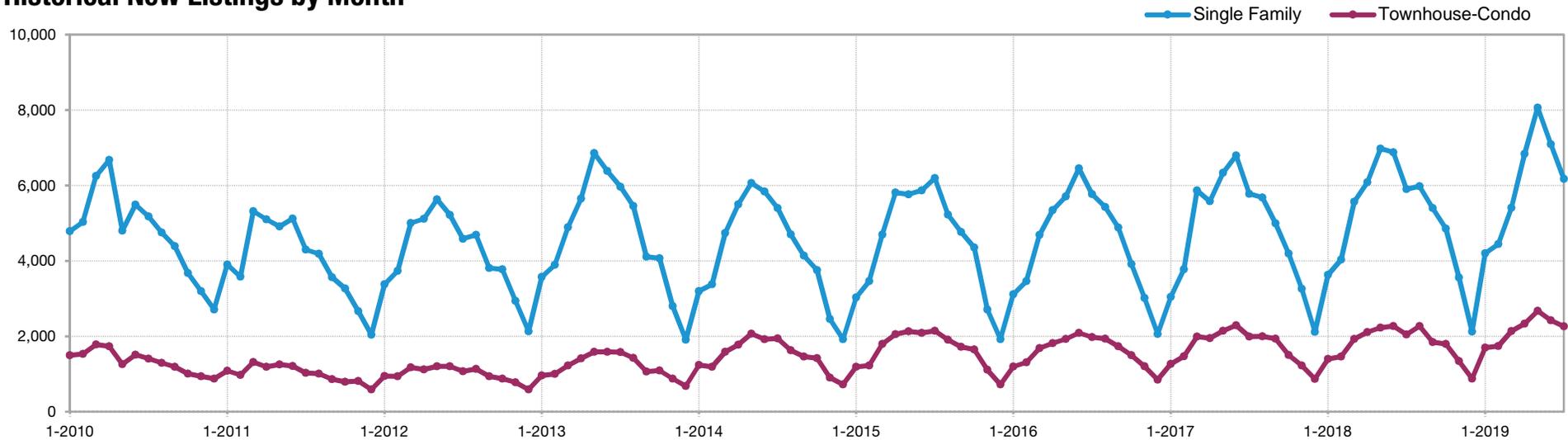


## July



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	5,977	+5.2%	2,271	+13.7%
Sep-2018	5,402	+8.1%	1,844	-4.8%
Oct-2018	4,857	+15.9%	1,797	+19.6%
Nov-2018	3,559	+9.1%	1,345	+9.9%
Dec-2018	2,123	+0.3%	874	+0.7%
Jan-2019	4,198	+15.6%	1,700	+21.5%
Feb-2019	4,445	+10.3%	1,740	+19.3%
Mar-2019	5,406	-2.9%	2,136	+10.6%
Apr-2019	6,838	+12.5%	2,331	+10.4%
May-2019	8,064	+15.6%	2,676	+19.9%
Jun-2019	7,095	+3.2%	2,425	+6.9%
<b>Jul-2019</b>	<b>6,172</b>	<b>+4.6%</b>	<b>2,265</b>	<b>+10.8%</b>

## Historical New Listings by Month

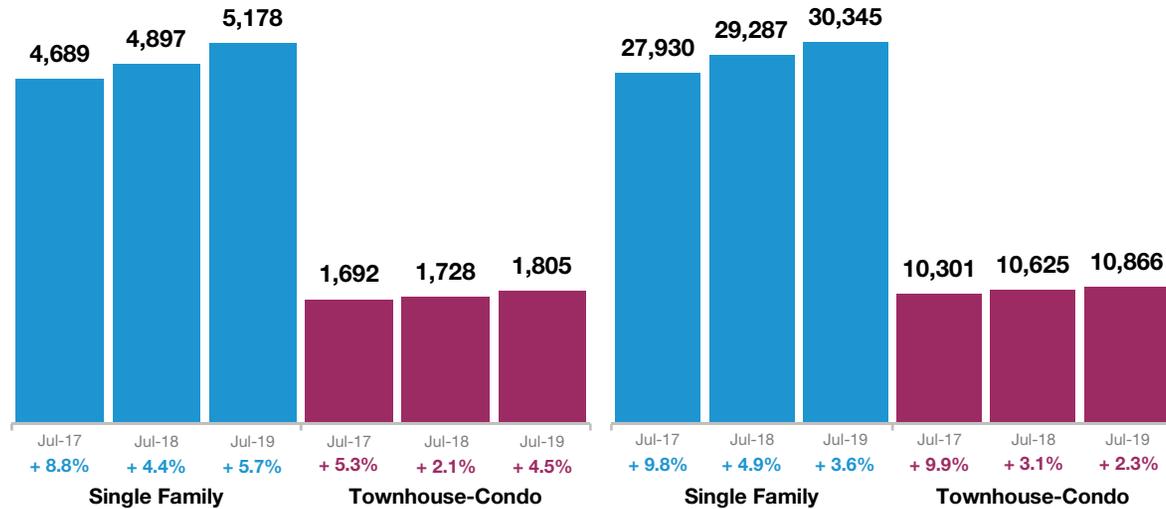


# Sold Listings

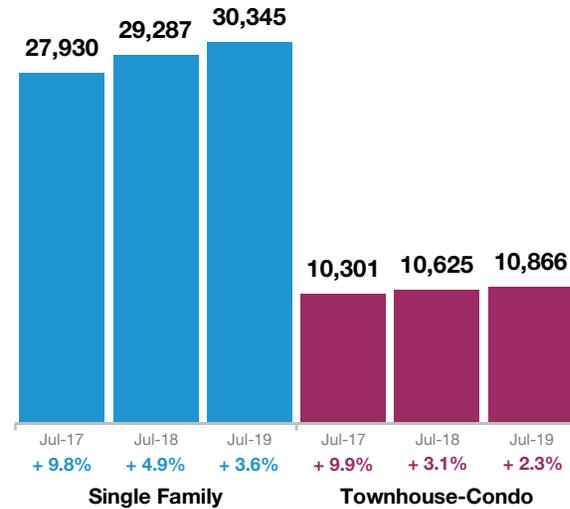
A count of the actual sales that closed in a given month.



## July

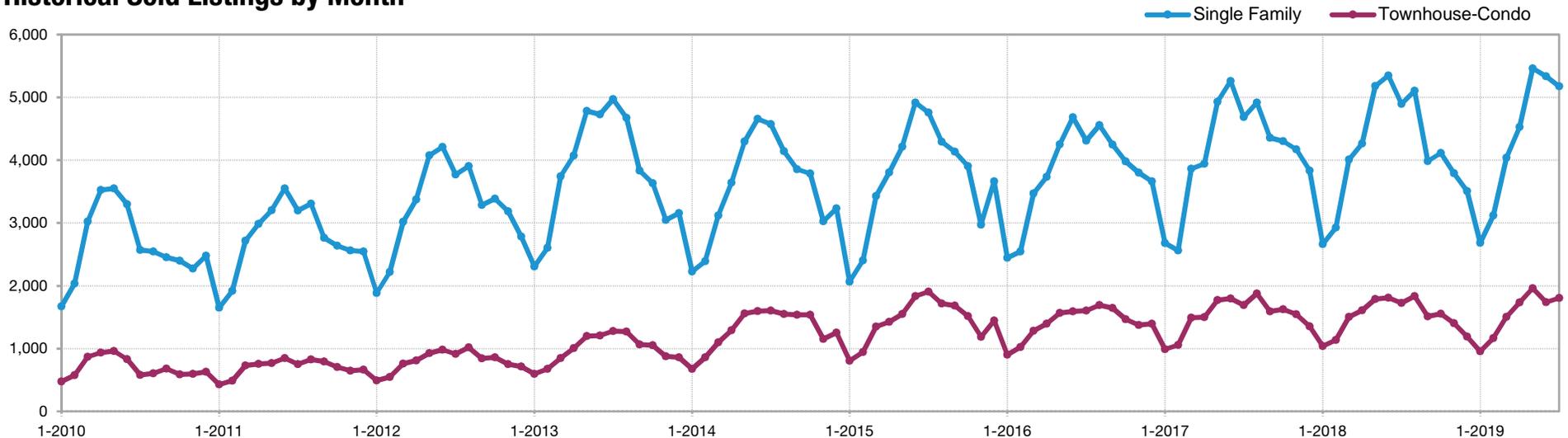


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	5,105	+3.8%	1,833	-2.2%
Sep-2018	3,983	-8.5%	1,512	-5.1%
Oct-2018	4,115	-4.4%	1,553	-4.6%
Nov-2018	3,791	-9.1%	1,406	-9.1%
Dec-2018	3,507	-8.5%	1,192	-11.9%
Jan-2019	2,686	+0.9%	956	-8.3%
Feb-2019	3,117	+6.5%	1,166	+2.6%
Mar-2019	4,037	+0.7%	1,504	-0.1%
Apr-2019	4,529	+6.2%	1,734	+7.6%
May-2019	5,462	+5.5%	1,962	+9.5%
Jun-2019	5,336	-0.2%	1,739	-4.0%
<b>Jul-2019</b>	<b>5,178</b>	<b>+5.7%</b>	<b>1,805</b>	<b>+4.5%</b>

## Historical Sold Listings by Month

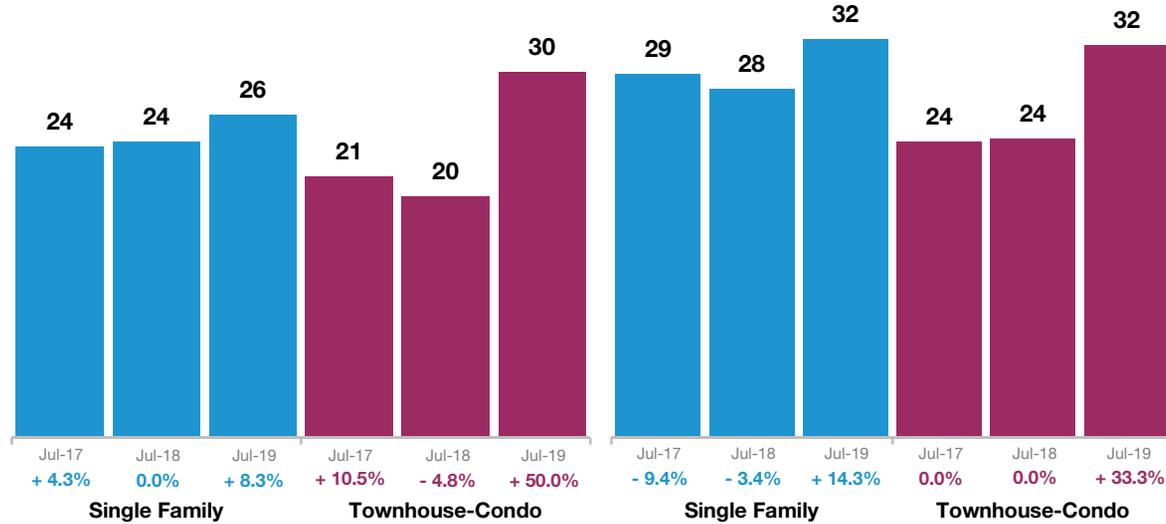


# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

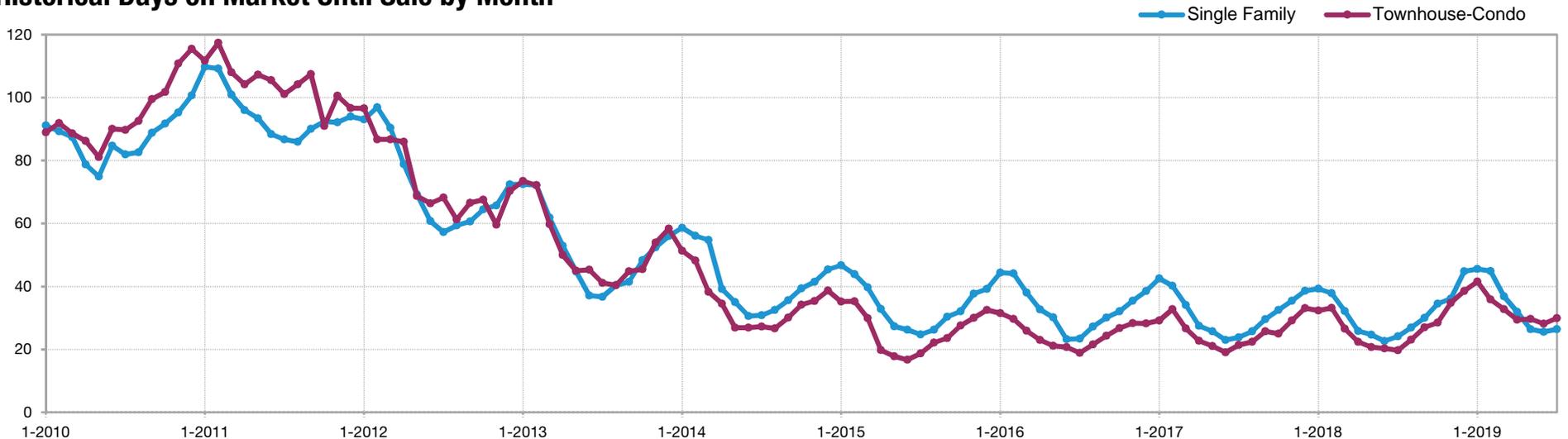
## July

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	27	+3.8%	23	+4.5%
Sep-2018	30	0.0%	27	+3.8%
Oct-2018	35	+6.1%	29	+16.0%
Nov-2018	36	+2.9%	35	+20.7%
Dec-2018	45	+15.4%	38	+15.2%
Jan-2019	46	+17.9%	42	+31.3%
Feb-2019	45	+18.4%	36	+9.1%
Mar-2019	37	+15.6%	33	+22.2%
Apr-2019	32	+23.1%	29	+31.8%
May-2019	26	+4.0%	30	+42.9%
Jun-2019	26	+13.0%	28	+40.0%
<b>Jul-2019</b>	<b>26</b>	<b>+8.3%</b>	<b>30</b>	<b>+50.0%</b>

## Historical Days on Market Until Sale by Month



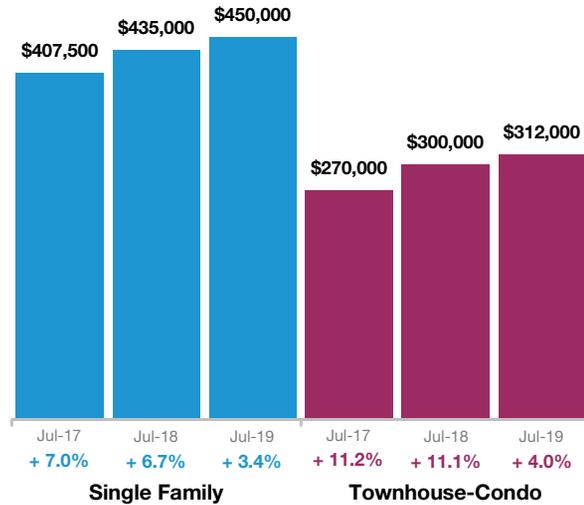
# Median Sales Price



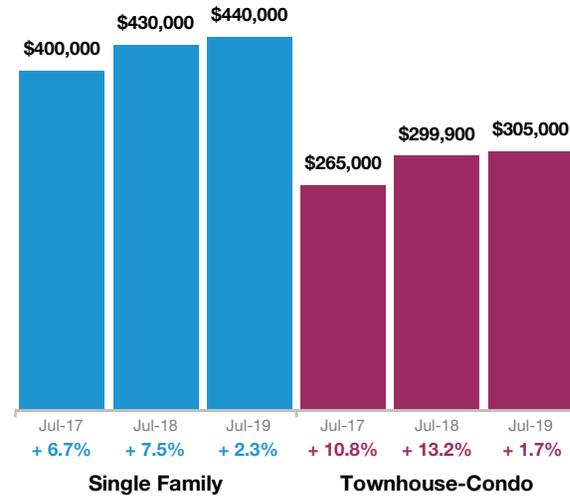
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Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## July

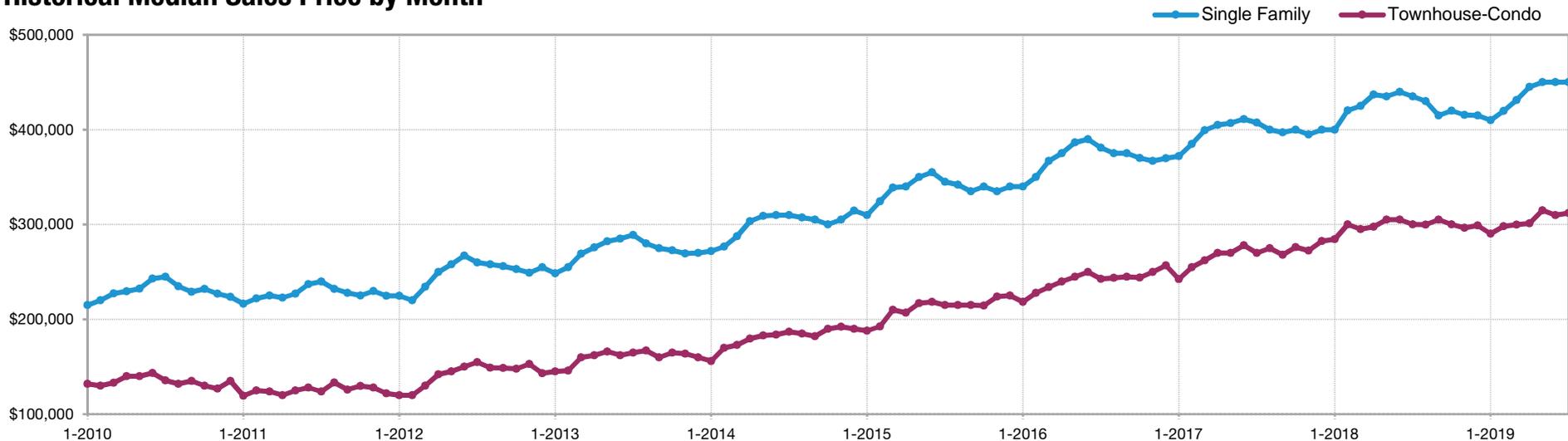


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	\$430,000	+7.5%	\$299,900	+9.1%
Sep-2018	\$415,000	+4.5%	\$305,000	+13.8%
Oct-2018	\$420,000	+5.0%	\$300,000	+8.6%
Nov-2018	\$415,600	+5.2%	\$296,500	+8.8%
Dec-2018	\$415,000	+3.8%	\$298,900	+5.8%
Jan-2019	\$410,000	+2.5%	\$290,440	+2.1%
Feb-2019	\$419,700	-0.1%	\$298,050	-0.6%
Mar-2019	\$431,010	+1.4%	\$299,900	+1.7%
Apr-2019	\$445,000	+1.8%	\$301,200	+1.2%
May-2019	\$450,000	+3.4%	\$315,000	+3.3%
Jun-2019	\$450,000	+2.3%	\$310,000	+1.6%
<b>Jul-2019</b>	<b>\$450,000</b>	<b>+3.4%</b>	<b>\$312,000</b>	<b>+4.0%</b>

## Historical Median Sales Price by Month



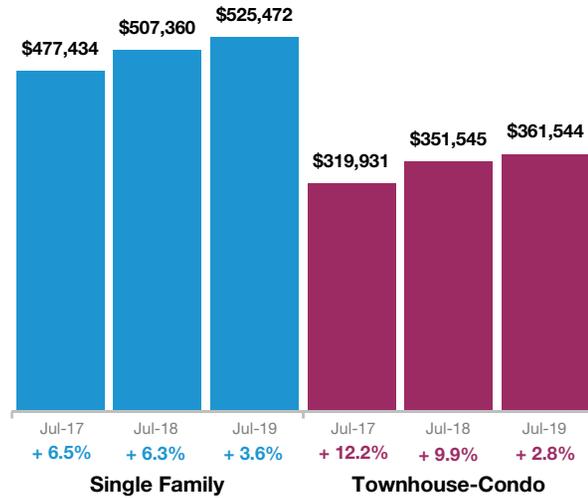
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

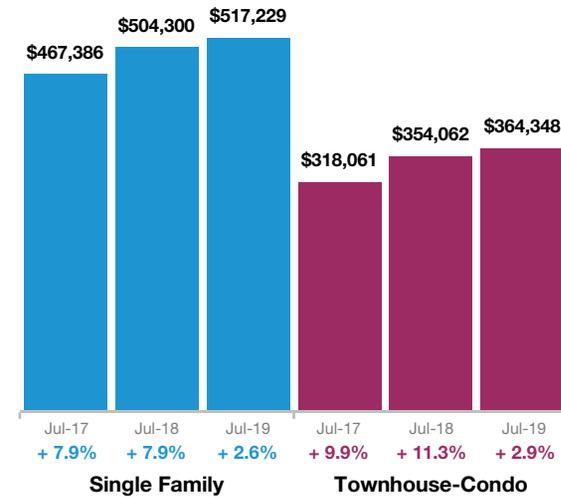


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## July

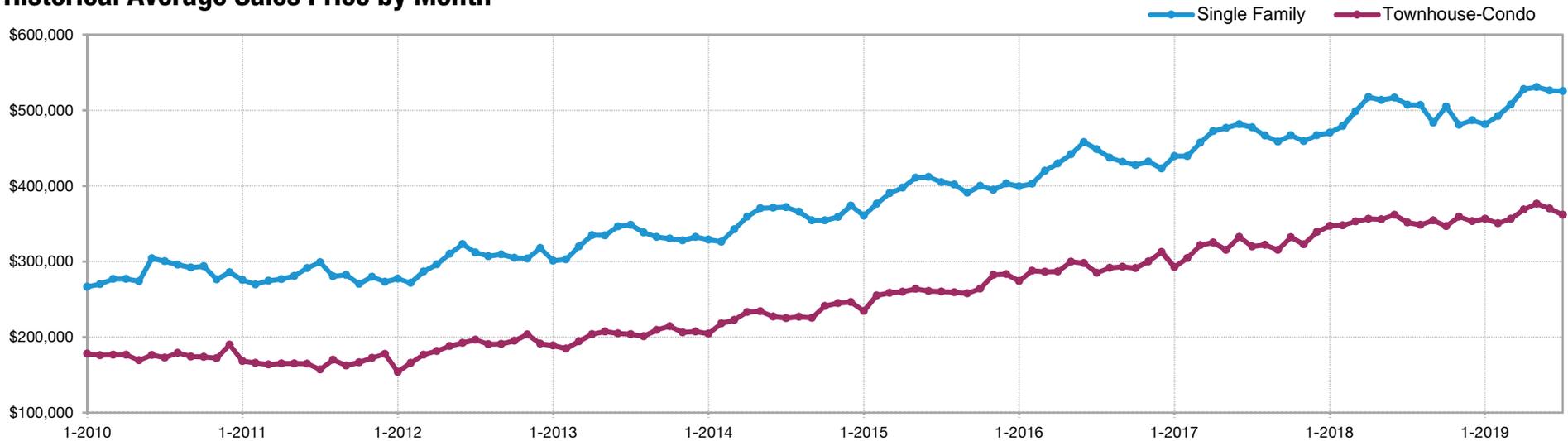


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	\$507,119	+8.7%	\$348,567	+8.3%
Sep-2018	\$483,534	+5.4%	\$354,430	+12.4%
Oct-2018	\$504,936	+8.1%	\$346,730	+4.5%
Nov-2018	\$480,864	+4.7%	\$359,083	+11.3%
Dec-2018	\$486,600	+4.2%	\$353,240	+4.2%
Jan-2019	\$481,390	+2.3%	\$356,264	+2.7%
Feb-2019	\$492,278	+2.7%	\$350,511	+0.8%
Mar-2019	\$507,762	+1.8%	\$356,549	+1.0%
Apr-2019	\$527,823	+2.0%	\$368,500	+3.4%
May-2019	\$530,717	+3.3%	\$376,453	+5.8%
Jun-2019	\$526,196	+1.8%	\$369,925	+2.3%
<b>Jul-2019</b>	<b>\$525,472</b>	<b>+3.6%</b>	<b>\$361,544</b>	<b>+2.8%</b>

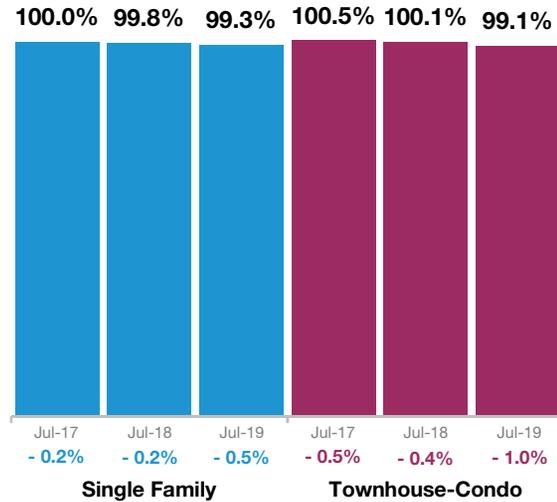
## Historical Average Sales Price by Month



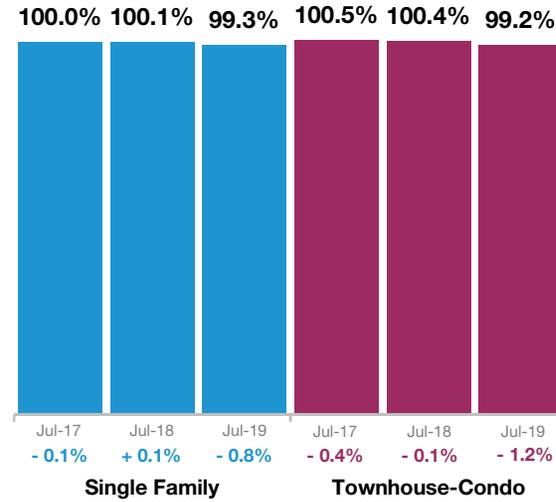
# Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## July

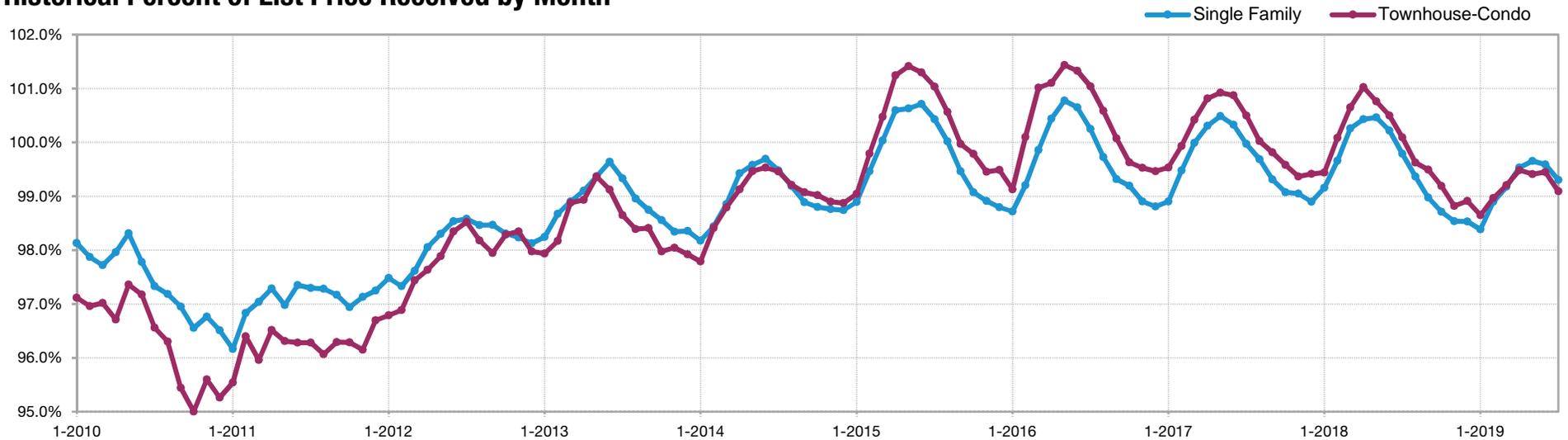


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	99.4%	-0.3%	99.6%	-0.4%
Sep-2018	99.0%	-0.3%	99.5%	-0.3%
Oct-2018	98.7%	-0.4%	99.2%	-0.4%
Nov-2018	98.5%	-0.5%	98.8%	-0.6%
Dec-2018	98.5%	-0.4%	98.9%	-0.5%
Jan-2019	98.4%	-0.8%	98.6%	-0.8%
Feb-2019	98.9%	-0.8%	99.0%	-1.1%
Mar-2019	99.2%	-1.1%	99.2%	-1.4%
Apr-2019	99.5%	-0.9%	99.5%	-1.5%
May-2019	99.7%	-0.8%	99.4%	-1.4%
Jun-2019	99.6%	-0.6%	99.4%	-1.1%
<b>Jul-2019</b>	<b>99.3%</b>	<b>-0.5%</b>	<b>99.1%</b>	<b>-1.0%</b>

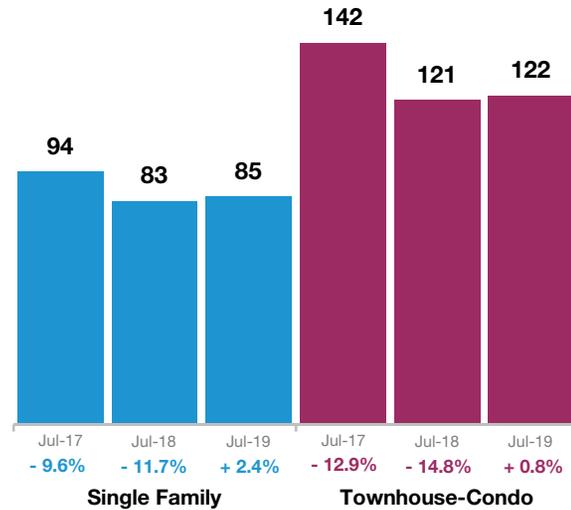
## Historical Percent of List Price Received by Month



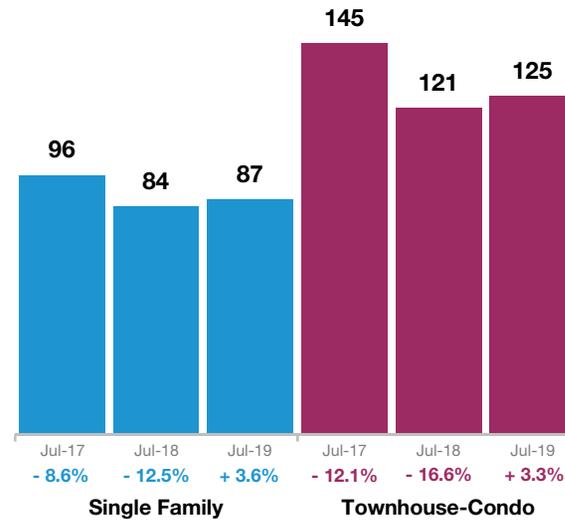
# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## July

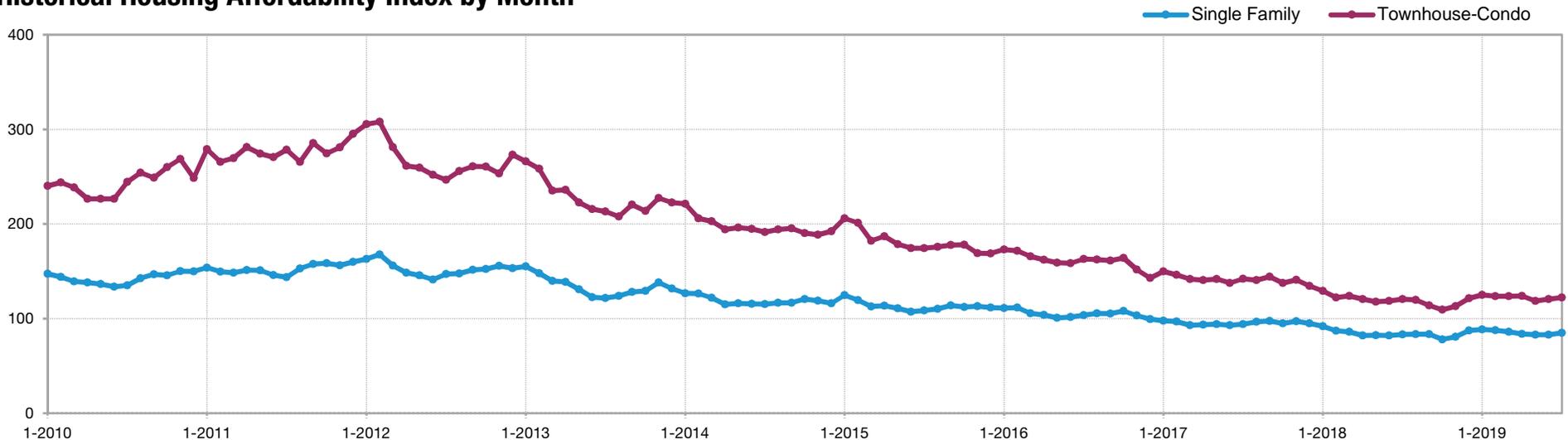


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2018	84	-13.4%	120	-14.9%
Sep-2018	84	-13.4%	114	-20.8%
Oct-2018	78	-17.9%	109	-21.0%
Nov-2018	81	-16.5%	113	-19.9%
Dec-2018	87	-8.4%	121	-10.4%
Jan-2019	89	-3.3%	125	-3.1%
Feb-2019	88	+1.1%	124	+1.6%
Mar-2019	86	0.0%	124	0.0%
Apr-2019	84	+2.4%	124	+2.5%
May-2019	83	0.0%	119	+0.8%
Jun-2019	83	+1.2%	121	+1.7%
<b>Jul-2019</b>	<b>85</b>	<b>+2.4%</b>	<b>122</b>	<b>+0.8%</b>

## Historical Housing Affordability Index 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	7-2018	7-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>Active Listings</b>		13,324	<b>13,545</b>	+ 1.7%	--	--	--
<b>Under Contract</b>		6,505	<b>7,290</b>	+ 12.1%	42,673	<b>45,957</b>	+ 7.7%
<b>New Listings</b>		7,946	<b>8,437</b>	+ 6.2%	52,511	<b>57,491</b>	+ 9.5%
<b>Sold Listings</b>		6,625	<b>6,983</b>	+ 5.4%	39,912	<b>41,211</b>	+ 3.3%
<b>Days on Market</b>		23	<b>27</b>	+ 17.4%	27	<b>32</b>	+ 18.5%
<b>Median Sales Price</b>		\$405,000	<b>\$420,000</b>	+ 3.7%	\$401,000	<b>\$410,000</b>	+ 2.2%
<b>Average Sales Price</b>		\$466,719	<b>\$483,099</b>	+ 3.5%	\$464,299	<b>\$476,915</b>	+ 2.7%
<b>Pct. of List Price Received</b>		99.9%	<b>99.2%</b>	- 0.7%	100.2%	<b>99.3%</b>	- 0.9%
<b>Affordability Index</b>		89	<b>91</b>	+ 2.2%	90	<b>93</b>	+ 3.3%

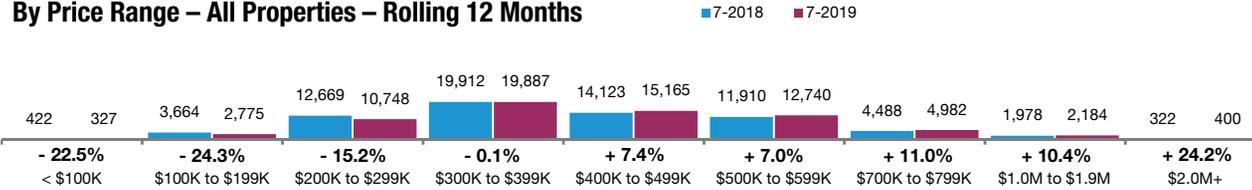
# Sold Listings

Actual sales that have closed in a given month.

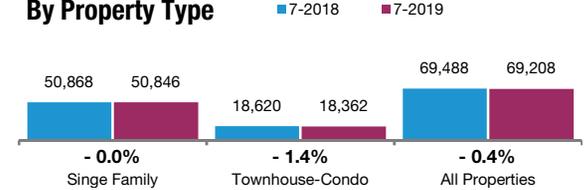


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## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$99,999 and Below	259	220	-15.1%	163	107	-34.4%
\$100,000 to \$199,999	916	696	-24.0%	2,748	2,079	-24.3%
\$200,000 to \$299,999	5,578	4,018	-28.0%	7,091	6,730	-5.1%
\$300,000 to \$399,999	15,883	15,369	-3.2%	4,029	4,518	+12.1%
\$400,000 to \$499,999	12,024	12,955	+7.7%	2,099	2,210	+5.3%
\$500,000 to \$699,999	10,371	11,071	+6.7%	1,539	1,669	+8.4%
\$700,000 to \$999,999	3,765	4,211	+11.8%	723	771	+6.6%
\$1,000,000 to \$1,999,999	1,783	1,941	+8.9%	195	243	+24.6%
\$2,000,000 and Above	289	365	+26.3%	33	35	+6.1%
<b>All Price Ranges</b>	<b>50,868</b>	<b>50,846</b>	<b>-0.0%</b>	<b>18,620</b>	<b>18,362</b>	<b>-1.4%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$99,999 and Below	14	23	+64.3%	5	8	+60.0%
\$100,000 to \$199,999	51	60	+17.6%	146	193	+32.2%
\$200,000 to \$299,999	341	307	-10.0%	645	606	-6.0%
\$300,000 to \$399,999	1,451	1,409	-2.9%	448	498	+11.2%
\$400,000 to \$499,999	1,433	1,391	-2.9%	230	221	-3.9%
\$500,000 to \$699,999	1,263	1,216	-3.7%	172	173	+0.6%
\$700,000 to \$999,999	516	521	+1.0%	65	78	+20.0%
\$1,000,000 to \$1,999,999	229	220	-3.9%	22	25	+13.6%
\$2,000,000 and Above	38	31	-18.4%	6	3	-50.0%
<b>All Price Ranges</b>	<b>5,336</b>	<b>5,178</b>	<b>-3.0%</b>	<b>1,739</b>	<b>1,805</b>	<b>+3.8%</b>

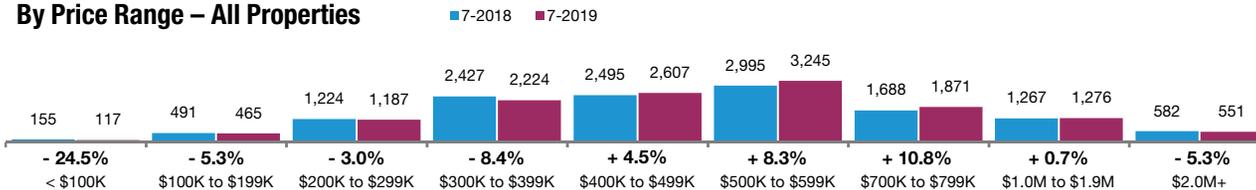
### Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$99,999 and Below	141	129	-8.5%	68	54	-20.6%
\$100,000 to \$199,999	454	360	-20.7%	1,347	1,188	-11.8%
\$200,000 to \$299,999	2,627	2,087	-20.6%	3,902	3,929	+0.7%
\$300,000 to \$399,999	8,573	8,740	+1.9%	2,453	2,727	+11.2%
\$400,000 to \$499,999	7,249	7,999	+10.3%	1,266	1,309	+3.4%
\$500,000 to \$699,999	6,502	6,938	+6.7%	1,003	1,008	+0.5%
\$700,000 to \$999,999	2,397	2,630	+9.7%	449	467	+4.0%
\$1,000,000 to \$1,999,999	1,162	1,242	+6.9%	115	161	+40.0%
\$2,000,000 and Above	182	220	+20.9%	22	23	+4.5%
<b>All Price Ranges</b>	<b>29,287</b>	<b>30,345</b>	<b>+3.6%</b>	<b>10,625</b>	<b>10,866</b>	<b>+2.3%</b>

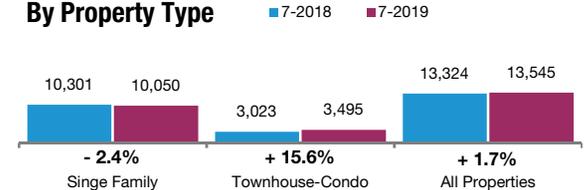
# Inventory of Active Listings

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		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$99,999 and Below	110	69	-37.3%	45	48	+6.7%
\$100,000 to \$199,999	263	172	-34.6%	228	293	+28.5%
\$200,000 to \$299,999	594	387	-34.8%	630	800	+27.0%
\$300,000 to \$399,999	1,769	1,481	-16.3%	658	743	+12.9%
\$400,000 to \$499,999	2,008	2,055	+2.3%	487	552	+13.3%
\$500,000 to \$699,999	2,505	2,693	+7.5%	490	552	+12.7%
\$700,000 to \$999,999	1,404	1,550	+10.4%	284	321	+13.0%
\$1,000,000 to \$1,999,999	1,119	1,133	+1.3%	148	143	-3.4%
\$2,000,000 and Above	529	508	-4.0%	53	43	-18.9%
<b>All Price Ranges</b>	<b>10,301</b>	<b>10,050</b>	<b>-2.4%</b>	<b>3,023</b>	<b>3,495</b>	<b>+15.6%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	6-2019	7-2019	Change	6-2019	7-2019	Change
\$99,999 and Below	70	69	-1.4%	49	48	-2.0%
\$100,000 to \$199,999	173	172	-0.6%	302	293	-3.0%
\$200,000 to \$299,999	400	387	-3.3%	854	800	-6.3%
\$300,000 to \$399,999	1,604	1,481	-7.7%	800	743	-7.1%
\$400,000 to \$499,999	2,199	2,055	-6.5%	594	552	-7.1%
\$500,000 to \$699,999	2,929	2,693	-8.1%	570	552	-3.2%
\$700,000 to \$999,999	1,582	1,550	-2.0%	353	321	-9.1%
\$1,000,000 to \$1,999,999	1,153	1,133	-1.7%	163	143	-12.3%
\$2,000,000 and Above	516	508	-1.6%	42	43	+2.4%
<b>All Price Ranges</b>	<b>10,628</b>	<b>10,050</b>	<b>-5.4%</b>	<b>3,727</b>	<b>3,495</b>	<b>-6.2%</b>

### Year to Date

By Price Range	Single Family			Condo		
	7-2018	7-2019	Change	7-2018	7-2019	Change
\$99,999 and Below	110	69	-37.3%	45	48	+6.7%
\$100,000 to \$199,999	263	172	-34.6%	228	293	+28.5%
\$200,000 to \$299,999	594	387	-34.8%	630	800	+27.0%
\$300,000 to \$399,999	1,769	1,481	-16.3%	658	743	+12.9%
\$400,000 to \$499,999	2,008	2,055	+2.3%	487	552	+13.3%
\$500,000 to \$699,999	2,505	2,693	+7.5%	490	552	+12.7%
\$700,000 to \$999,999	1,404	1,550	+10.4%	284	321	+13.0%
\$1,000,000 to \$1,999,999	1,119	1,133	+1.3%	148	143	-3.4%
\$2,000,000 and Above	529	508	-4.0%	53	43	-18.9%
<b>All Price Ranges</b>	<b>10,301</b>	<b>10,050</b>	<b>-2.4%</b>	<b>3,023</b>	<b>3,495</b>	<b>+15.6%</b>

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



**DENVER METRO**  
ASSOCIATION OF REALTORS®

<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>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<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>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.