

# Monthly Indicators



## December 2015

Percent changes calculated using year-over-year comparisons.

New Listings were up 53.8 percent for single family homes but decreased 85.7 percent for townhouse-condo properties. Pending Sales decreased 25.0 percent for single family homes but increased 30.0 percent for townhouse-condo properties.

The Median Sales Price was up 325.4 percent to \$4,350,000 for single family homes and 25.7 percent to \$561,250 for townhouse-condo properties. Days on Market decreased 28.8 percent for single family homes and 69.5 percent for condo properties.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

## Activity Snapshot

**- 10.5%**      **+ 2.5%**      **- 9.0%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> All Properties
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Residential real estate activity in Deep Creek Mesa, East Valley, Ilium to Ames, Town of Telluride, Wilson Mesa, Fall Creek, Iron Springs/Horsefly, Mountain Village, Ophir Valley, Specie, Turkey Crk Msa, Hastings, Placerville, Sawpit, Sunshine, Valley Floor to Airport Road, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# Single Family Market Overview

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



Key Metrics	Historical Sparkbars	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		13	<b>20</b>	+ 53.8%	142	<b>155</b>	+ 9.2%
<b>Pending Sales</b>		4	<b>3</b>	- 25.0%	93	<b>71</b>	- 23.7%
<b>Sold Listings</b>		10	<b>3</b>	- 70.0%	97	<b>65</b>	- 33.0%
<b>Median Sales Price</b>		\$1,022,500	<b>\$4,350,000</b>	+ 325.4%	\$1,665,500	<b>\$1,450,000</b>	- 12.9%
<b>Avg. Sales Price</b>		\$1,277,000	<b>\$6,458,333</b>	+ 405.7%	\$2,047,226	<b>\$2,230,550</b>	+ 9.0%
<b>Pct. of List Price Received</b>		90.0%	<b>97.9%</b>	+ 8.8%	90.8%	<b>93.7%</b>	+ 3.2%
<b>Days on Market</b>		320	<b>228</b>	- 28.8%	292	<b>252</b>	- 13.7%
<b>Affordability Index</b>		34	<b>8</b>	- 76.5%	21	<b>25</b>	+ 19.0%
<b>Active Listings</b>		181	<b>164</b>	- 9.4%	--	--	--
<b>Months Supply</b>		22.4	<b>30.3</b>	+ 35.3%	--	--	--

# Townhouse-Condo Market Overview

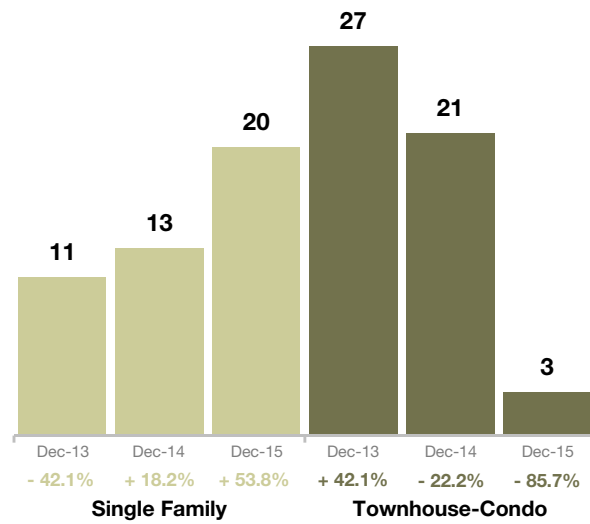


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

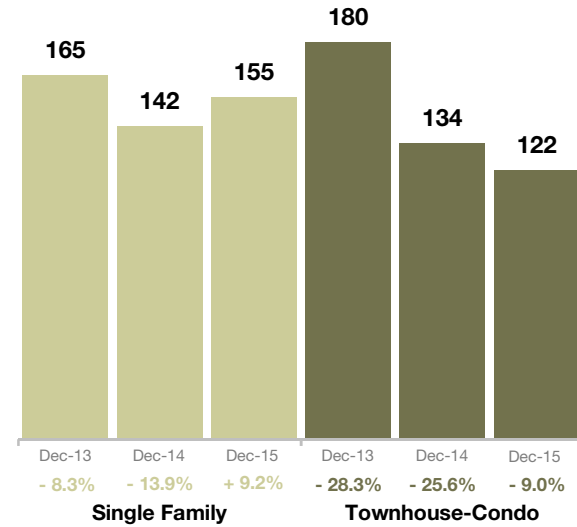
Key Metrics	Historical Sparkbars	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		21	3	- 85.7%	134	122	- 9.0%
<b>Pending Sales</b>		10	13	+ 30.0%	154	176	+ 14.3%
<b>Sold Listings</b>		8	14	+ 75.0%	157	171	+ 8.9%
<b>Median Sales Price</b>		\$446,500	\$561,250	+ 25.7%	\$704,000	\$745,000	+ 5.8%
<b>Avg. Sales Price</b>		\$774,753	\$987,433	+ 27.5%	\$921,582	\$927,247	+ 0.6%
<b>Pct. of List Price Received</b>		91.3%	96.5%	+ 5.7%	94.4%	94.4%	0.0%
<b>Days on Market</b>		328	100	- 69.5%	266	251	- 5.6%
<b>Affordability Index</b>		78	64	- 17.9%	50	49	- 2.0%
<b>Active Listings</b>		173	47	- 72.8%	--	--	--
<b>Months Supply</b>		13.2	3.3	- 75.0%	--	--	--

# New Listings

## December

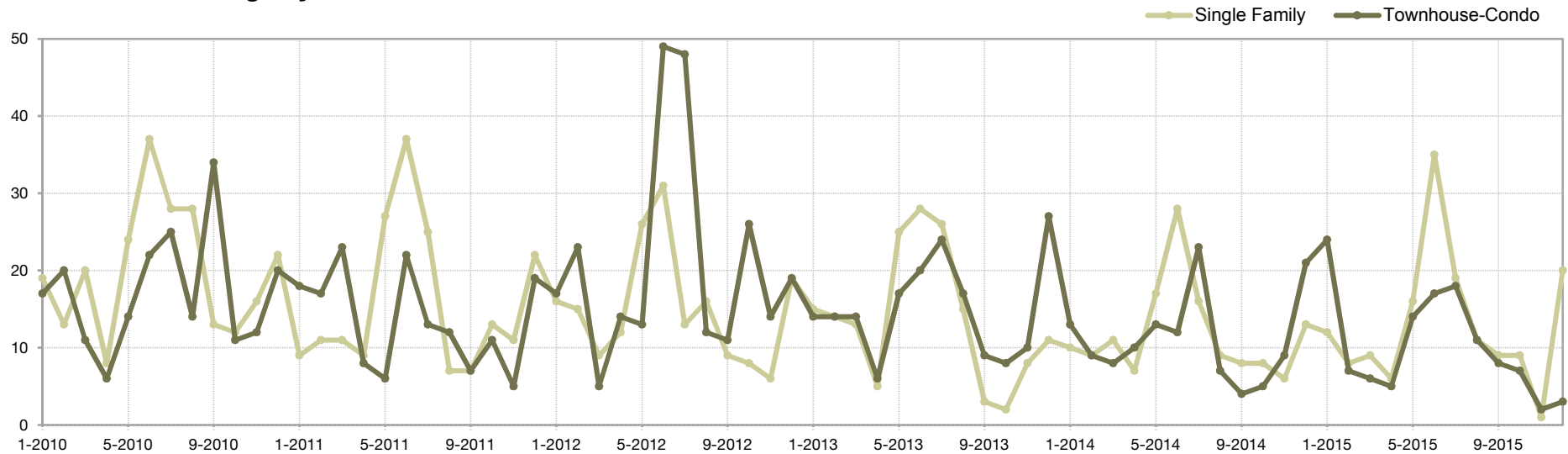


## Year to Date



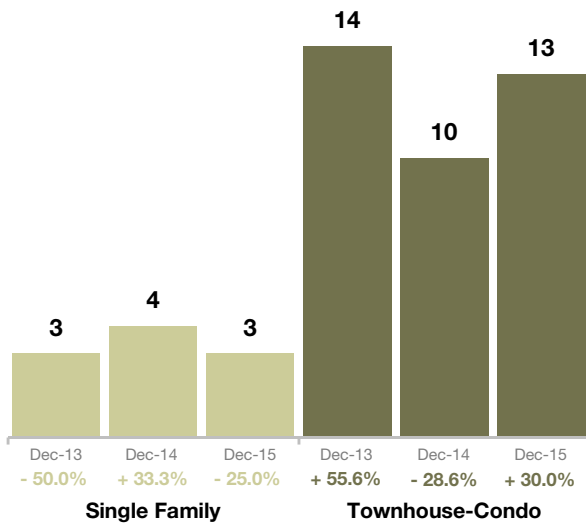
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	12	+20.0%	24	+84.6%
Feb-2015	8	-11.1%	7	-22.2%
Mar-2015	9	-18.2%	6	-25.0%
Apr-2015	6	-14.3%	5	-50.0%
May-2015	16	-5.9%	14	+7.7%
Jun-2015	35	+25.0%	17	+41.7%
Jul-2015	19	+18.8%	18	-21.7%
Aug-2015	11	+22.2%	11	+57.1%
Sep-2015	9	+12.5%	8	+100.0%
Oct-2015	9	+12.5%	7	+40.0%
Nov-2015	1	-83.3%	2	-77.8%
<b>Dec-2015</b>	<b>20</b>	<b>+53.8%</b>	<b>3</b>	<b>-85.7%</b>

## Historical New Listings by Month

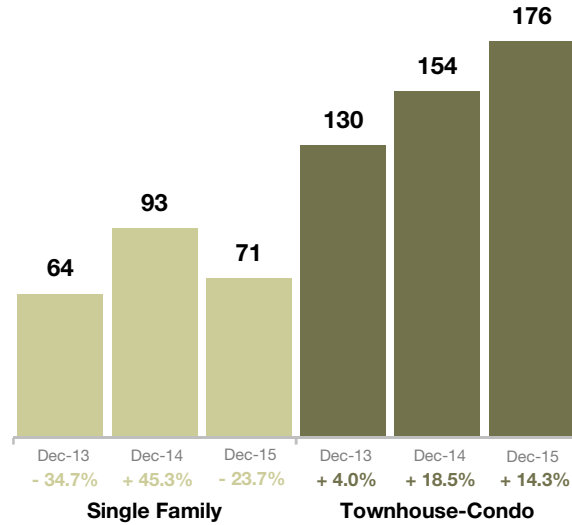


# Pending Sales

## December

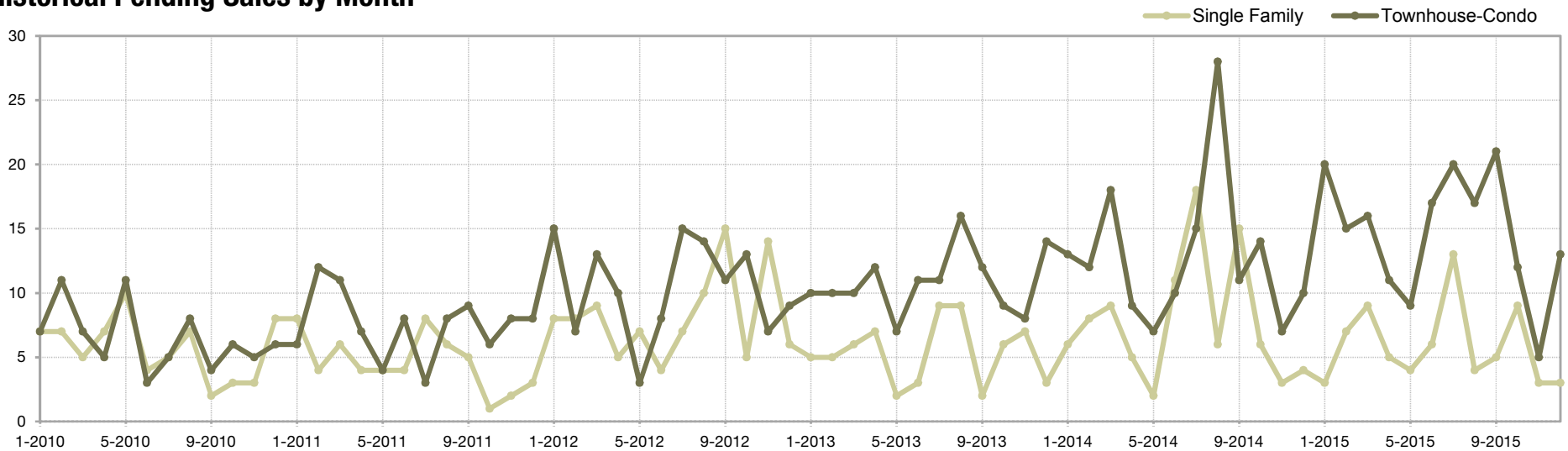


## Year to Date



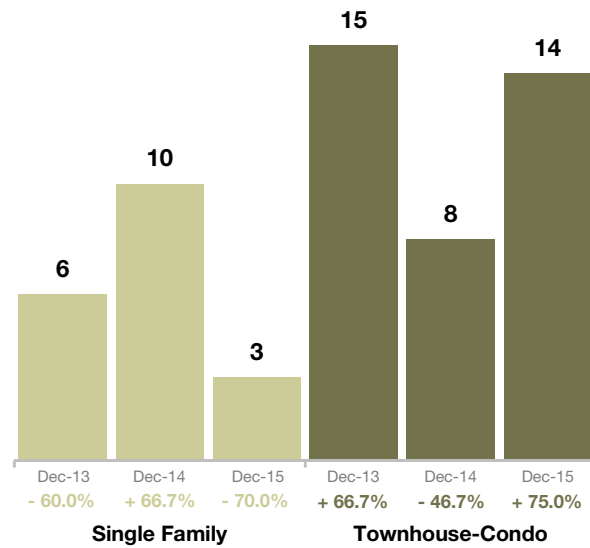
Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	3	-50.0%	20	+53.8%
Feb-2015	7	-12.5%	15	+25.0%
Mar-2015	9	0.0%	16	-11.1%
Apr-2015	5	0.0%	11	+22.2%
May-2015	4	+100.0%	9	+28.6%
Jun-2015	6	-45.5%	17	+70.0%
Jul-2015	13	-27.8%	20	+33.3%
Aug-2015	4	-33.3%	17	-39.3%
Sep-2015	5	-66.7%	21	+90.9%
Oct-2015	9	+50.0%	12	-14.3%
Nov-2015	3	0.0%	5	-28.6%
<b>Dec-2015</b>	<b>3</b>	<b>-25.0%</b>	<b>13</b>	<b>+30.0%</b>

## Historical Pending Sales by Month

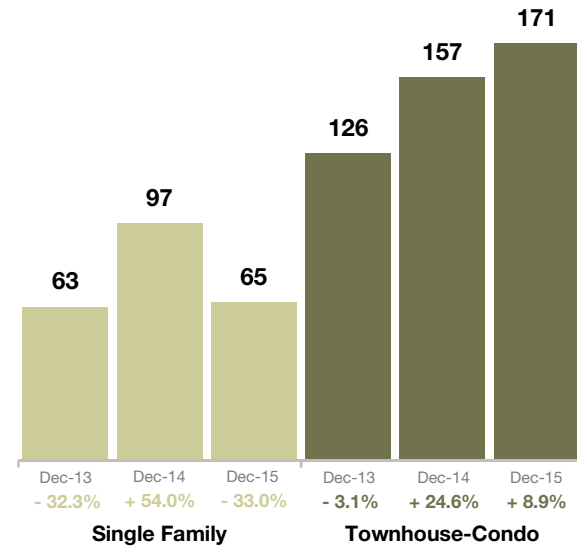


# Sold Listings

## December

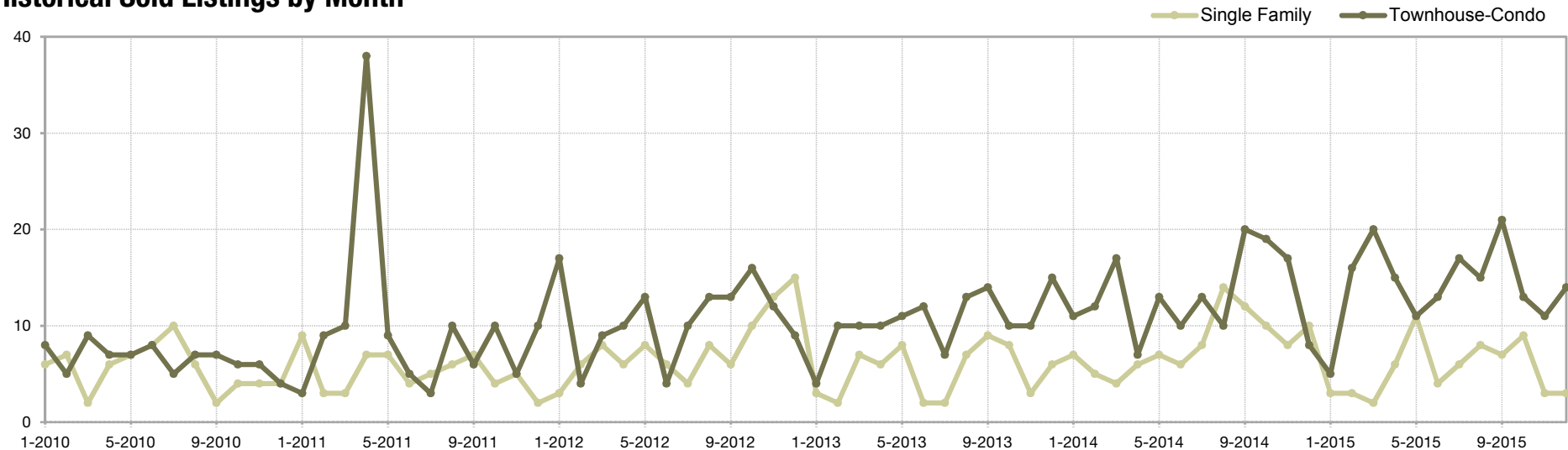


## Year to Date



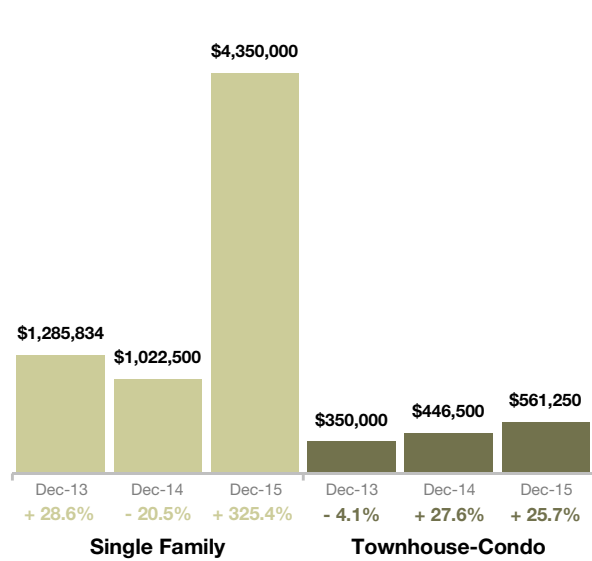
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	3	-57.1%	5	-54.5%
Feb-2015	3	-40.0%	16	+33.3%
Mar-2015	2	-50.0%	20	+17.6%
Apr-2015	6	0.0%	15	+114.3%
May-2015	11	+57.1%	11	-15.4%
Jun-2015	4	-33.3%	13	+30.0%
Jul-2015	6	-25.0%	17	+30.8%
Aug-2015	8	-42.9%	15	+50.0%
Sep-2015	7	-41.7%	21	+5.0%
Oct-2015	9	-10.0%	13	-31.6%
Nov-2015	3	-62.5%	11	-35.3%
<b>Dec-2015</b>	<b>3</b>	<b>-70.0%</b>	<b>14</b>	<b>+75.0%</b>

## Historical Sold Listings by Month

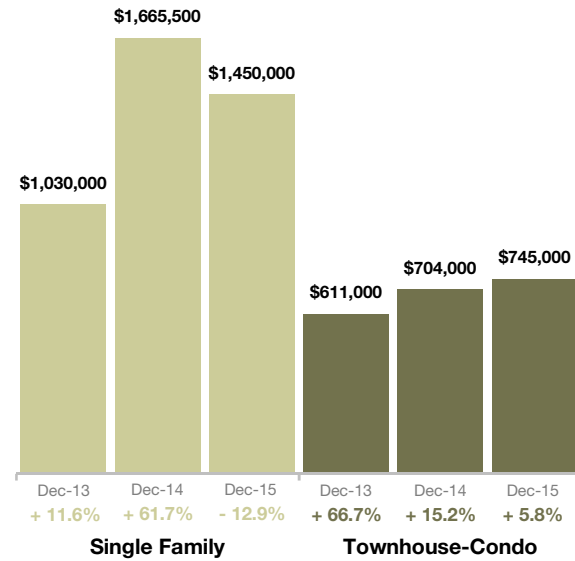


# Median Sales Price

## December

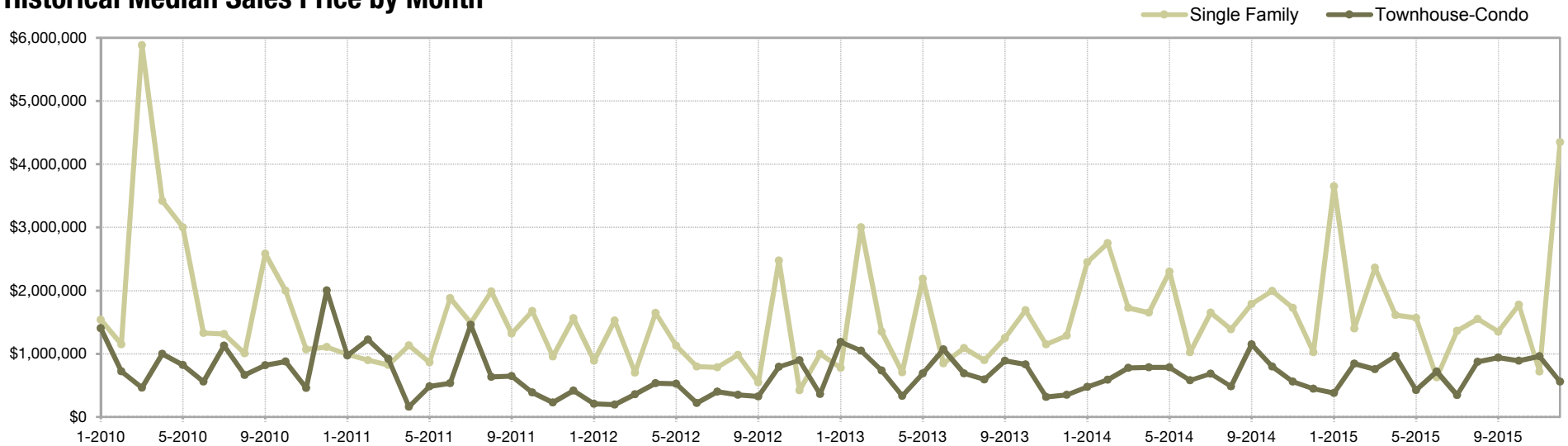


## Year to Date



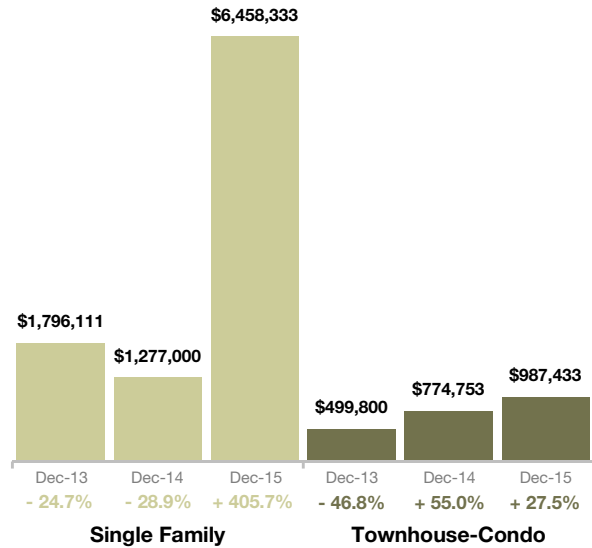
Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	\$3,649,500	+49.0%	\$380,000	-20.2%
Feb-2015	\$1,400,000	-49.1%	\$842,500	+42.9%
Mar-2015	\$2,362,500	+37.0%	\$754,950	-2.6%
Apr-2015	\$1,613,450	-2.2%	\$965,000	+22.9%
May-2015	\$1,566,000	-31.9%	\$425,000	-45.9%
Jun-2015	\$626,000	-38.9%	\$720,000	+23.9%
Jul-2015	\$1,362,500	-17.5%	\$345,000	-49.6%
Aug-2015	\$1,549,500	+11.8%	\$875,000	+80.8%
Sep-2015	\$1,350,000	-24.5%	\$940,000	-18.3%
Oct-2015	\$1,775,000	-11.0%	\$889,000	+11.1%
Nov-2015	\$719,000	-58.3%	\$960,000	+71.4%
<b>Dec-2015</b>	<b>\$4,350,000</b>	<b>+325.4%</b>	<b>\$561,250</b>	<b>+25.7%</b>

## Historical Median Sales Price by Month

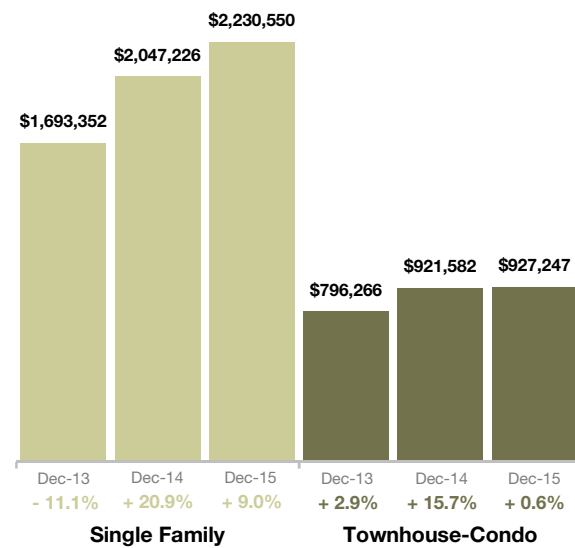


# Average Sales Price

## December

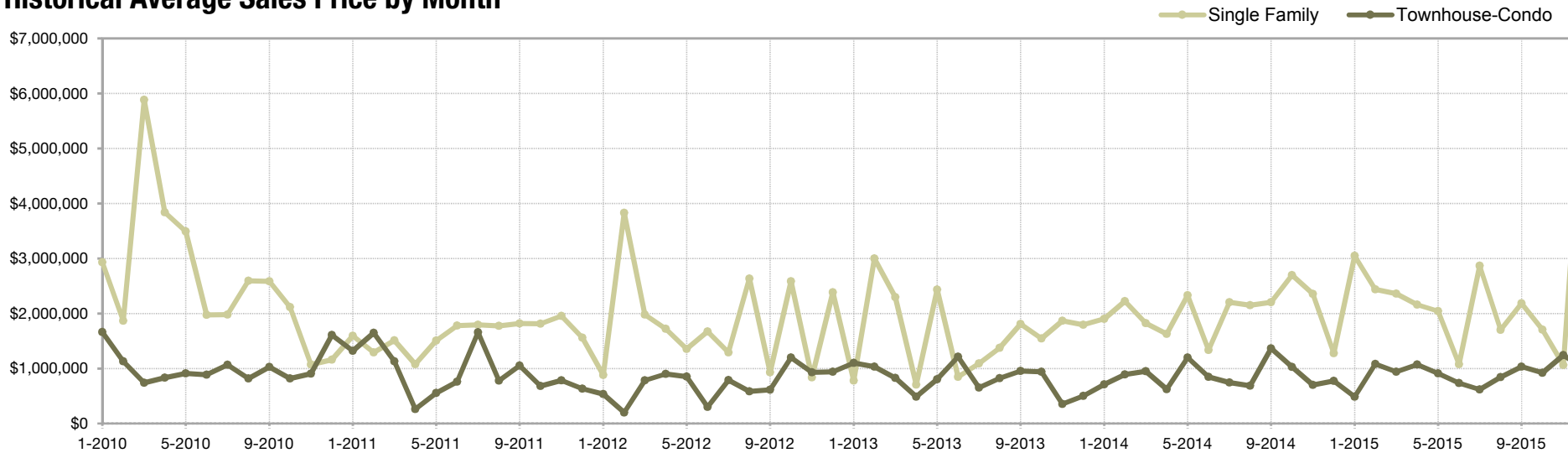


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	\$3,049,833	+60.3%	\$488,600	-31.3%
Feb-2015	\$2,440,000	+9.7%	\$1,081,094	+21.3%
Mar-2015	\$2,362,500	+29.5%	\$940,158	-1.2%
Apr-2015	\$2,161,308	+32.7%	\$1,070,100	+71.4%
May-2015	\$2,045,545	-12.3%	\$909,945	-24.0%
Jun-2015	\$1,077,594	-19.3%	\$735,885	-13.0%
Jul-2015	\$2,865,833	+30.0%	\$620,912	-17.0%
Aug-2015	\$1,699,563	-20.9%	\$841,353	+22.9%
Sep-2015	\$2,185,571	-0.8%	\$1,033,844	-24.4%
Oct-2015	\$1,705,833	-36.7%	\$922,344	-10.3%
Nov-2015	\$1,064,667	-54.8%	\$1,244,288	+77.4%
<b>Dec-2015</b>	<b>\$6,458,333</b>	<b>+405.7%</b>	<b>\$987,433</b>	<b>+27.5%</b>

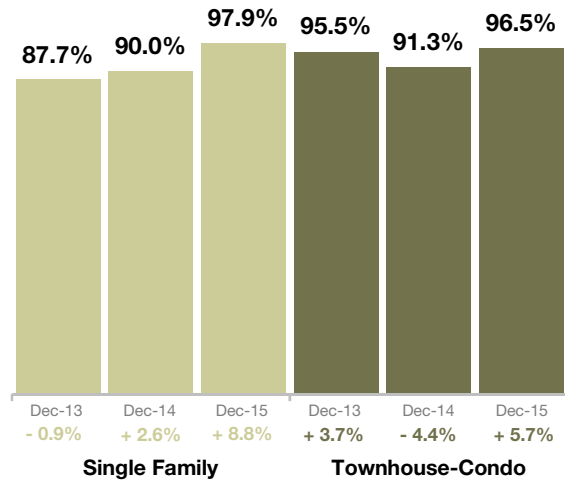
## Historical Average Sales Price by Month



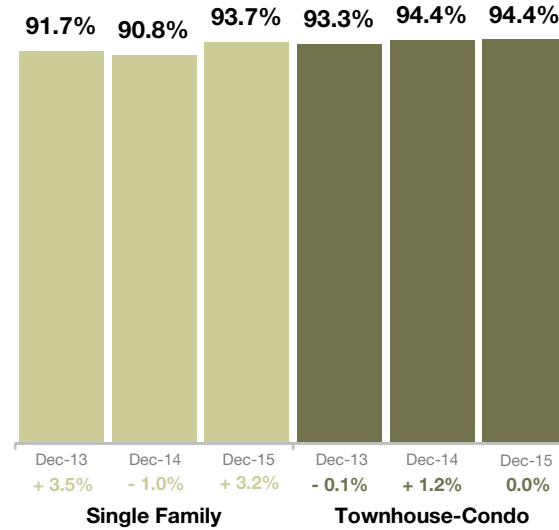


# Percent of List Price Received

## December

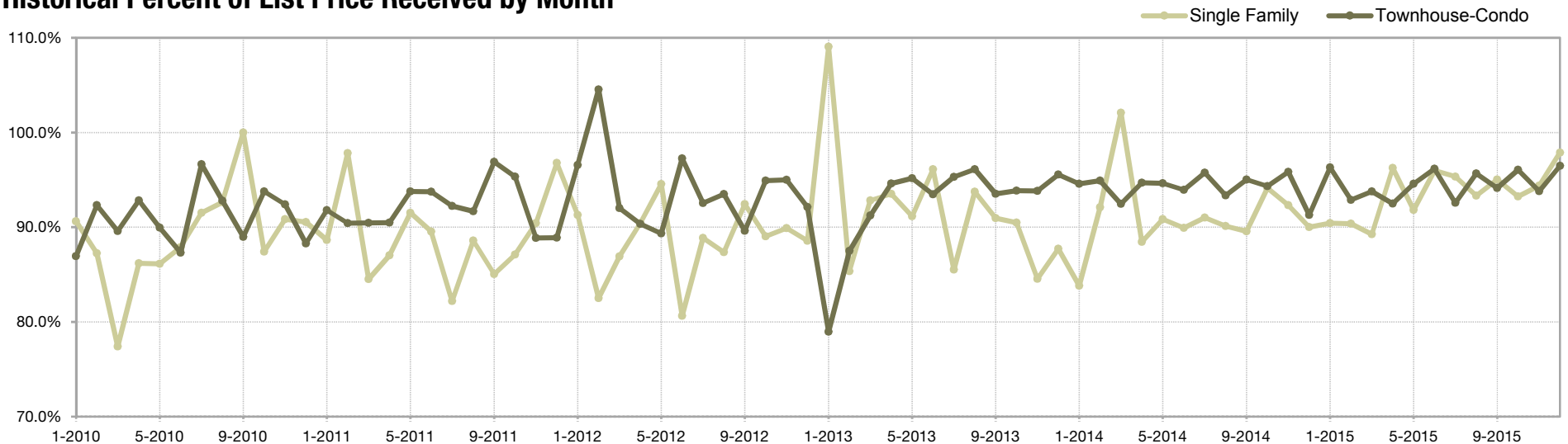


## Year to Date



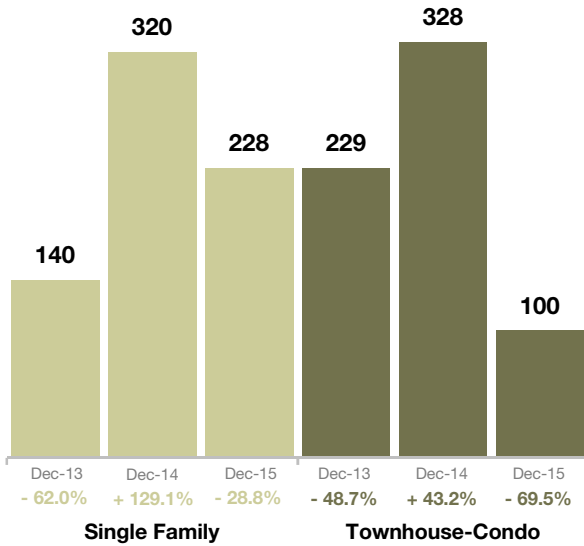
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	90.4%	+7.9%	96.3%	+1.8%
Feb-2015	90.4%	-1.8%	92.9%	-2.1%
Mar-2015	89.3%	-12.5%	93.8%	+1.4%
Apr-2015	96.3%	+8.8%	92.5%	-2.3%
May-2015	91.8%	+1.1%	94.6%	0.0%
Jun-2015	96.0%	+6.8%	96.2%	+2.3%
Jul-2015	95.3%	+4.7%	92.6%	-3.2%
Aug-2015	93.3%	+3.6%	95.7%	+2.6%
Sep-2015	95.0%	+6.0%	94.1%	-0.9%
Oct-2015	93.2%	-1.0%	96.1%	+1.9%
Nov-2015	94.4%	+2.3%	93.8%	-2.1%
<b>Dec-2015</b>	<b>97.9%</b>	<b>+8.8%</b>	<b>96.5%</b>	<b>+5.7%</b>

## Historical Percent of List Price Received by Month

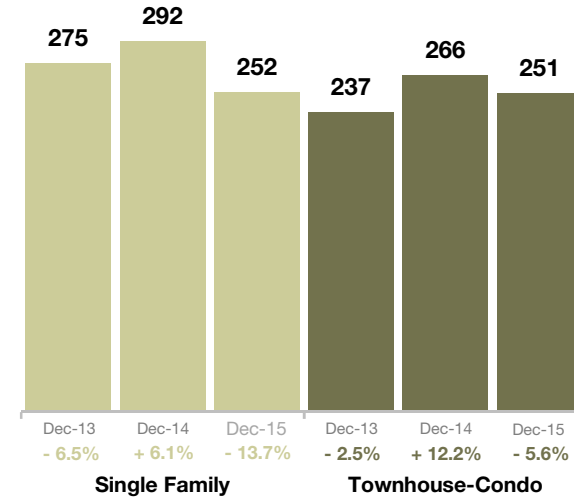


# Days on Market Until Sale

## December

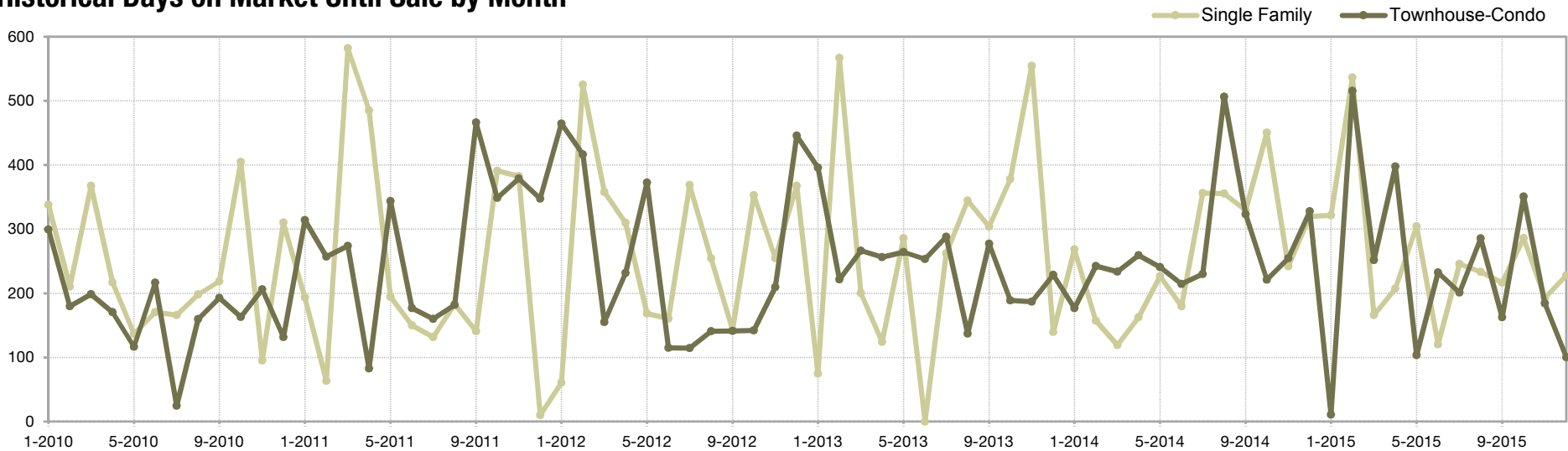


## Year to Date



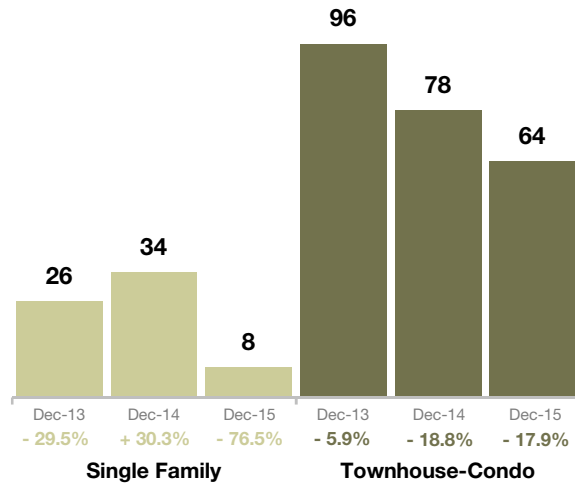
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	322	+20.1%	11	-93.8%
Feb-2015	537	+242.0%	516	+113.2%
Mar-2015	166	+39.5%	252	+7.7%
Apr-2015	207	+27.0%	398	+53.7%
May-2015	304	+33.9%	104	-56.8%
Jun-2015	120	-33.3%	232	+7.9%
Jul-2015	246	-30.9%	201	-12.6%
Aug-2015	233	-34.4%	285	-43.7%
Sep-2015	216	-34.5%	163	-49.5%
Oct-2015	286	-36.4%	351	+58.8%
Nov-2015	193	-20.2%	184	-27.8%
<b>Dec-2015</b>	<b>228</b>	<b>-28.8%</b>	<b>100</b>	<b>-69.5%</b>

## Historical Days on Market Until Sale by Month

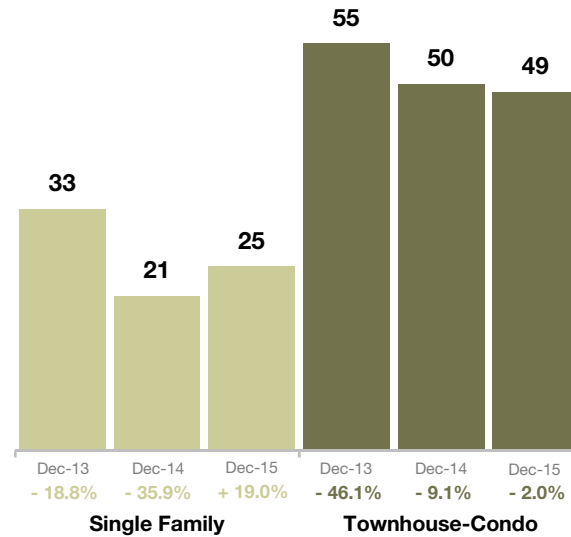


# Housing Affordability Index

## December

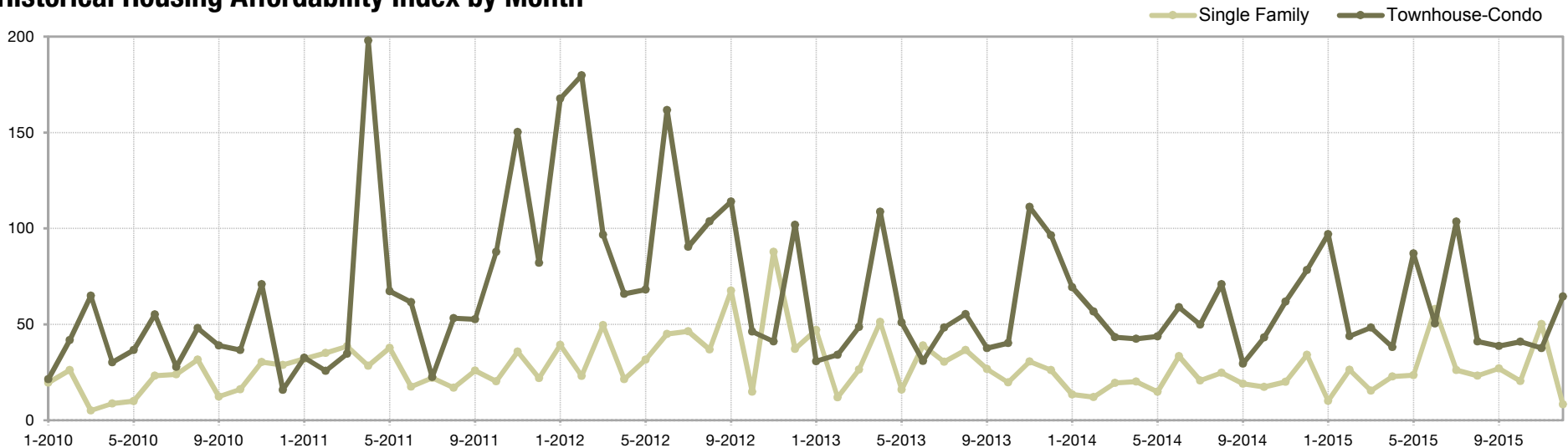


## Year to Date



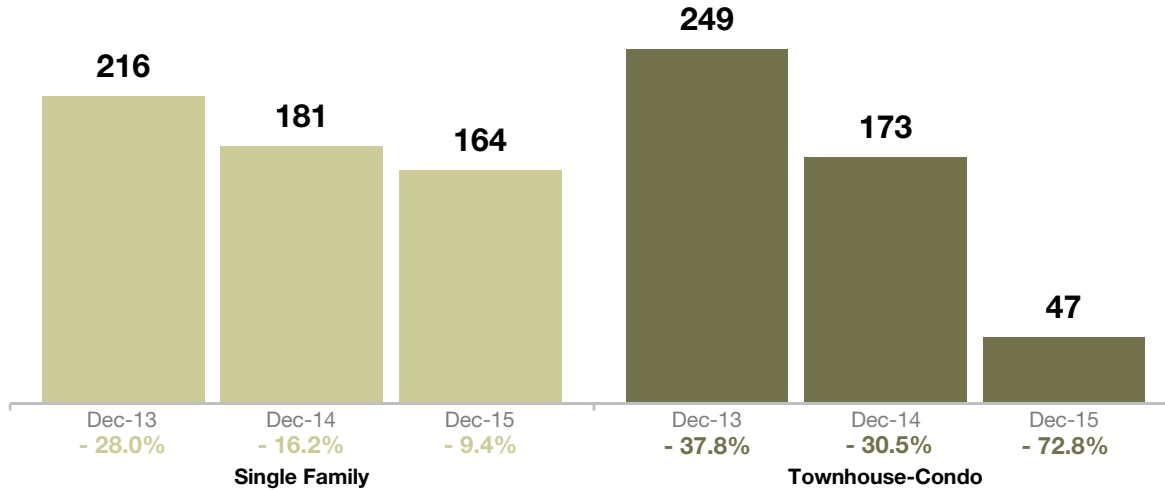
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	10	-23.1%	97	+40.6%
Feb-2015	26	+116.7%	44	-22.8%
Mar-2015	15	-21.1%	48	+11.6%
Apr-2015	23	+15.0%	38	-11.6%
May-2015	24	+60.0%	87	+97.7%
Jun-2015	58	+75.8%	50	-15.3%
Jul-2015	26	+23.8%	104	+108.0%
Aug-2015	23	-8.0%	41	-42.3%
Sep-2015	27	+42.1%	39	+30.0%
Oct-2015	20	+17.6%	41	-4.7%
Nov-2015	50	+150.0%	38	-38.7%
<b>Dec-2015</b>	<b>8</b>	<b>-76.5%</b>	<b>64</b>	<b>-17.9%</b>

## Historical Housing Affordability Index by Month



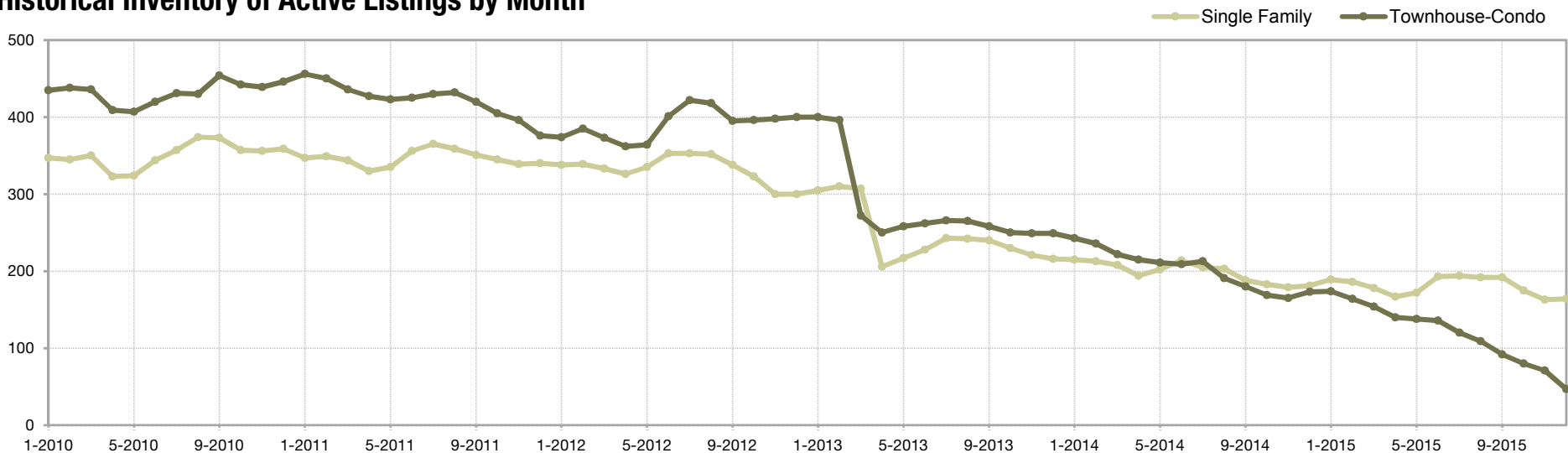
# Inventory of Active Listings

## December



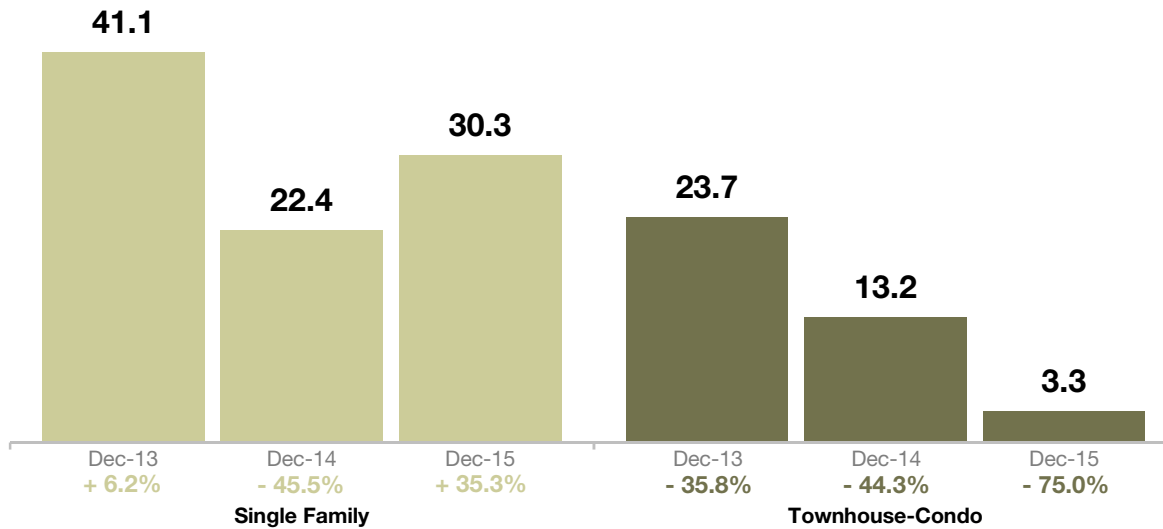
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	189	-12.1%	174	-28.4%
Feb-2015	186	-12.7%	164	-30.5%
Mar-2015	178	-14.4%	154	-30.6%
Apr-2015	167	-13.9%	140	-34.9%
May-2015	172	-14.9%	138	-34.6%
Jun-2015	193	-9.8%	136	-34.9%
Jul-2015	194	-5.4%	120	-43.7%
Aug-2015	192	-5.4%	109	-42.9%
Sep-2015	192	+2.1%	92	-48.9%
Oct-2015	175	-4.4%	80	-52.7%
Nov-2015	163	-8.9%	71	-57.0%
<b>Dec-2015</b>	<b>164</b>	<b>-9.4%</b>	<b>47</b>	<b>-72.8%</b>

## Historical Inventory of Active Listings by Month



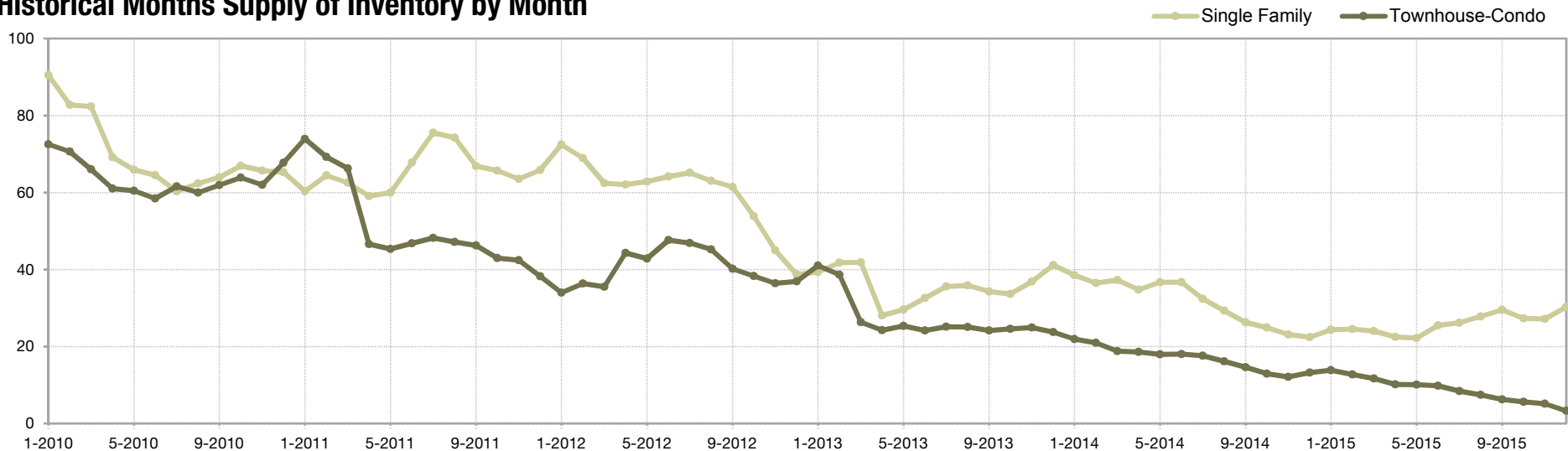
# Months Supply of Inventory

## December



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2015	24.4	-36.6%	13.8	-37.0%
Feb-2015	24.5	-32.9%	12.7	-39.5%
Mar-2015	24.0	-35.7%	11.7	-37.8%
Apr-2015	22.5	-35.2%	10.1	-45.7%
May-2015	22.2	-39.5%	10.1	-43.9%
Jun-2015	25.5	-30.5%	9.8	-45.6%
Jul-2015	26.2	-19.1%	8.4	-52.3%
Aug-2015	27.8	-5.1%	7.4	-54.0%
Sep-2015	29.5	+12.6%	6.2	-57.5%
Oct-2015	27.3	+9.2%	5.6	-56.6%
Nov-2015	27.2	+17.7%	5.2	-57.0%
<b>Dec-2015</b>	<b>30.3</b>	<b>+35.3%</b>	<b>3.3</b>	<b>-75.0%</b>

## Historical Months Supply of Inventory by Month



# Total Market Overview

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



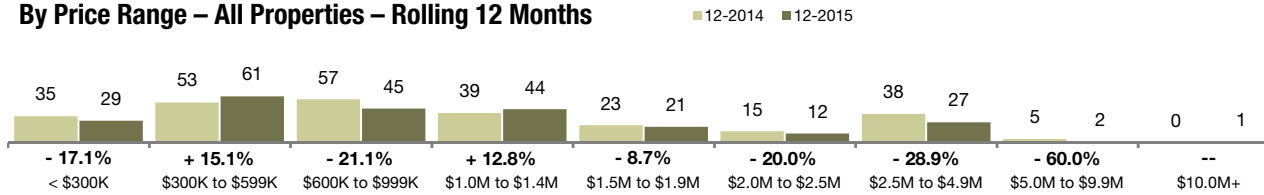
Key Metrics	Historical Sparkbars	12-2014	12-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		39	49	+ 25.6%	308	411	+ 33.4%
<b>Pending Sales</b>		16	16	0.0%	259	252	- 2.7%
<b>Sold Listings</b>		19	17	- 10.5%	265	242	- 8.7%
<b>Median Sales Price</b>		\$995,000	\$1,020,000	+ 2.5%	\$910,000	\$900,771	- 1.0%
<b>Avg. Sales Price</b>		\$1,056,212	\$1,952,886	+ 84.9%	\$1,350,871	\$1,266,820	- 6.2%
<b>Pct. of List Price Received</b>		91.1%	96.7%	+ 6.1%	93.2%	94.2%	+ 1.1%
<b>Days on Market</b>		302	128	- 57.6%	265	245	- 7.5%
<b>Affordability Index</b>		35	35	0.0%	38	40	+ 5.3%
<b>Active Listings</b>		391	356	- 9.0%	--	--	--
<b>Months Supply</b>		17.7	17.7	0.0%	--	--	--

# Sold Listings

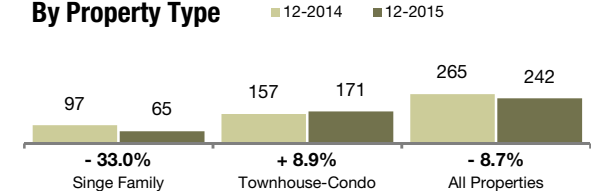
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	2	2	0.0%	32	25	-21.9%
\$300,000 to \$599,999	11	7	-36.4%	39	51	+30.8%
\$600,000 to \$999,999	17	8	-52.9%	37	37	0.0%
\$1,000,000 to \$1,499,999	17	16	-5.9%	20	28	+40.0%
\$1,500,000 to \$1,999,999	10	6	-40.0%	13	14	+7.7%
\$2,000,000 to \$2,499,999	11	5	-54.5%	4	7	+75.0%
\$2,500,000 to \$4,999,999	25	18	-28.0%	12	9	-25.0%
\$5,000,000 to \$9,999,999	4	2	-50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>97</b>	<b>65</b>	<b>-33.0%</b>	<b>157</b>	<b>171</b>	<b>+8.9%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2015	12-2015	Change	11-2015	12-2015	Change
\$299,999 and Below	0	0	--	1	2	+100.0%
\$300,000 to \$599,999	1	0	-100.0%	4	6	+50.0%
\$600,000 to \$999,999	1	0	-100.0%	2	0	-100.0%
\$1,000,000 to \$1,499,999	0	1	--	0	2	--
\$1,500,000 to \$1,999,999	1	0	-100.0%	1	2	+100.0%
\$2,000,000 to \$2,499,999	0	0	--	1	1	0.0%
\$2,500,000 to \$4,999,999	0	1	--	2	1	-50.0%
\$5,000,000 to \$9,999,999	0	0	--	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>3</b>	<b>3</b>	<b>0.0%</b>	<b>11</b>	<b>14</b>	<b>+27.3%</b>

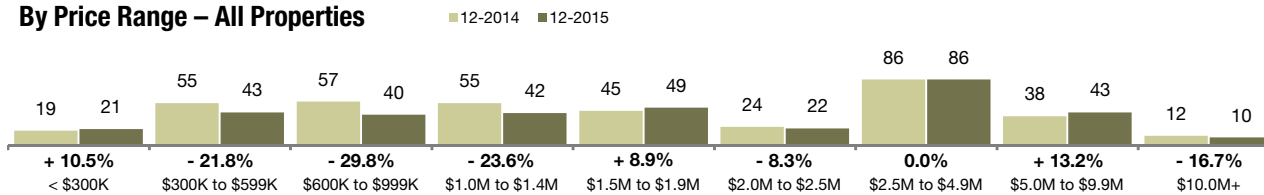
### Year to Date

By Price Range	Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	2	2	0.0%	32	25	-21.9%
\$300,000 to \$599,999	11	7	-36.4%	39	51	+30.8%
\$600,000 to \$999,999	17	8	-52.9%	37	37	0.0%
\$1,000,000 to \$1,499,999	17	16	-5.9%	20	28	+40.0%
\$1,500,000 to \$1,999,999	10	6	-40.0%	13	14	+7.7%
\$2,000,000 to \$2,499,999	11	5	-54.5%	4	7	+75.0%
\$2,500,000 to \$4,999,999	25	18	-28.0%	12	9	-25.0%
\$5,000,000 to \$9,999,999	4	2	-50.0%	0	0	--
\$10,000,000 and Above	0	1	--	0	0	--
<b>All Price Ranges</b>	<b>97</b>	<b>65</b>	<b>-33.0%</b>	<b>157</b>	<b>171</b>	<b>+8.9%</b>

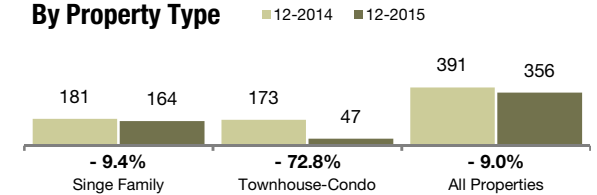
# Inventory of Active Listings

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		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	4	3	-25.0%	11	1	-90.9%
\$300,000 to \$599,999	11	6	-45.5%	40	4	-90.0%
\$600,000 to \$999,999	21	11	-47.6%	33	9	-72.7%
\$1,000,000 to \$1,499,999	14	16	+14.3%	40	9	-77.5%
\$1,500,000 to \$1,999,999	24	20	-16.7%	13	7	-46.2%
\$2,000,000 to \$2,499,999	11	13	+18.2%	8	4	-50.0%
\$2,500,000 to \$4,999,999	54	48	-11.1%	21	12	-42.9%
\$5,000,000 to \$9,999,999	31	38	+22.6%	6	1	-83.3%
\$10,000,000 and Above	11	9	-18.2%	1	0	-100.0%
<b>All Price Ranges</b>	<b>181</b>	<b>164</b>	<b>-9.4%</b>	<b>173</b>	<b>47</b>	<b>-72.8%</b>

### Compared to Prior Month

By Price Range	Single Family			Condo		
	11-2015	12-2015	Change	11-2015	12-2015	Change
\$299,999 and Below	3	3	0.0%	3	1	-66.7%
\$300,000 to \$599,999	7	6	-14.3%	9	4	-55.6%
\$600,000 to \$999,999	14	11	-21.4%	17	9	-47.1%
\$1,000,000 to \$1,499,999	18	16	-11.1%	12	9	-25.0%
\$1,500,000 to \$1,999,999	20	20	0.0%	9	7	-22.2%
\$2,000,000 to \$2,499,999	13	13	0.0%	5	4	-20.0%
\$2,500,000 to \$4,999,999	46	48	+4.3%	13	12	-7.7%
\$5,000,000 to \$9,999,999	34	38	+11.8%	3	1	-66.7%
\$10,000,000 and Above	8	9	+12.5%	0	0	--
<b>All Price Ranges</b>	<b>163</b>	<b>164</b>	<b>+0.6%</b>	<b>71</b>	<b>47</b>	<b>-33.8%</b>

### Year to Date

By Price Range	Single Family			Condo		
	12-2014	12-2015	Change	12-2014	12-2015	Change
\$299,999 and Below	4	3	-25.0%	11	1	-90.9%
\$300,000 to \$599,999	11	6	-45.5%	40	4	-90.0%
\$600,000 to \$999,999	21	11	-47.6%	33	9	-72.7%
\$1,000,000 to \$1,499,999	14	16	+14.3%	40	9	-77.5%
\$1,500,000 to \$1,999,999	24	20	-16.7%	13	7	-46.2%
\$2,000,000 to \$2,499,999	11	13	+18.2%	8	4	-50.0%
\$2,500,000 to \$4,999,999	54	48	-11.1%	21	12	-42.9%
\$5,000,000 to \$9,999,999	31	38	+22.6%	6	1	-83.3%
\$10,000,000 and Above	11	9	-18.2%	1	0	-100.0%
<b>All Price Ranges</b>	<b>181</b>	<b>164</b>	<b>-9.4%</b>	<b>173</b>	<b>47</b>	<b>-72.8%</b>

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

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Pending Sales</b>	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and 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.