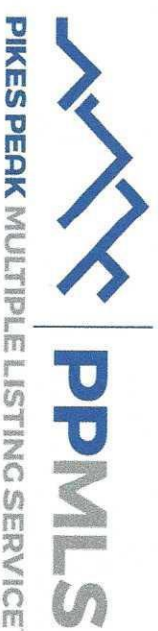


# Monthly Indicators

Activity for El Paso and Teller Counties Only



## February 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 25.6 percent for single family-patio homes and 28.9 percent for townhouse-condo properties. Pending Sales decreased 8.1 percent for single family-patio homes and 20.5 percent for townhouse-condo properties.

The Median Sales Price was down 5.5 percent to \$445,000 for single family-patio homes and 8.1 percent to \$333,250 for townhouse-condo properties. Days on Market increased 350.0 percent for single family-patio homes and 227.3 percent for townhouse-condo properties.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

## Activity Snapshot

<b>- 27.1%</b>	<b>- 5.2%</b>	<b>+ 96.0%</b>
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in El Paso and Teller counties composed of single-family properties and patio homes, townhomes and condominiums. Percent changes are calculated using rounded figures.

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# Single Family-Patio Market Overview



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

Key Metrics	Historical Sparkbars			2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	6-2022	10-2022	2-2023						
<b>New Listings</b>				1,050	781	-25.6%	2,092	1,578	-24.6%
<b>Pending Sales (PEND, UC, UCSS, RGT)</b>				1,039	955	-8.1%	2,114	1,834	-13.2%
<b>Sold Listings</b>				886	663	-25.2%	1,817	1,306	-28.1%
<b>Median Sales Price</b>				\$470,800	\$445,000	-5.5%	\$460,000	\$448,525	-2.5%
<b>Average Sales Price</b>				\$526,114	\$504,204	-4.2%	\$515,685	\$516,190	+0.1%
<b>Pct. of List Price Received</b>				102.9%	98.6%	-4.2%	102.2%	98.5%	-3.6%
<b>Days on Market</b>				12	54	+350.0%	13	52	+300.0%
<b>Housing Affordability Index</b>				77	64	-16.9%	79	64	-19.0%
<b>Active Listings</b>				664	1,295	+95.0%	--	--	--
<b>Months Supply of Inventory</b>				0.5	1.2	+140.0%	--	--	--

# Townhouse-Condo Market Overview

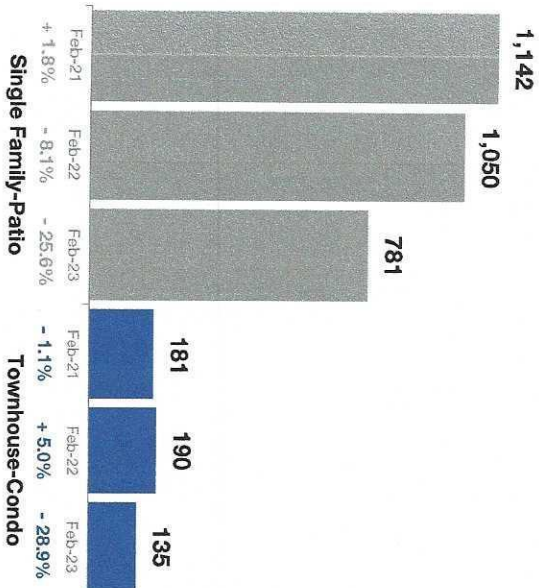


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

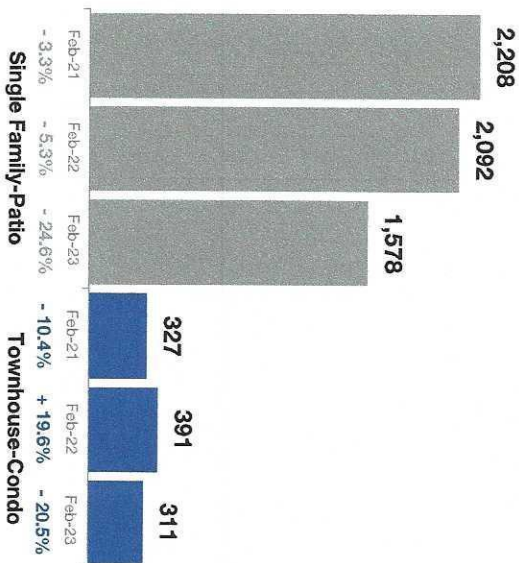
Key Metrics	Historical Sparkbars			2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
	6-2022	10-2022	2-2023						
<b>New Listings</b>		190	135	-28.9%	391	311	-20.5%		
<b>Pending Sales (PEND, UC, UCSS, RGT)</b>		200	159	-20.5%	398	287	-27.9%		
<b>Sold Listings</b>		152	94	-38.2%	305	175	-42.6%		
<b>Median Sales Price</b>		\$362,500	\$333,250	-8.1%	\$355,000	\$335,000	-5.6%		
<b>Average Sales Price</b>		\$348,698	\$355,750	+2.0%	\$345,415	\$345,091	-0.1%		
<b>Pct. of List Price Received</b>		103.1%	98.8%	-4.2%	102.1%	98.9%	-3.1%		
<b>Days on Market</b>		11	36	+227.3%	14	36	+157.1%		
<b>Housing Affordability Index</b>		100	86	-14.0%	102	85	-16.7%		
<b>Active Listings</b>		106	214	+101.9%	--	--	--		
<b>Months Supply of Inventory</b>		0.5	1.3	+160.0%	--	--	--		

# New Listings

## February

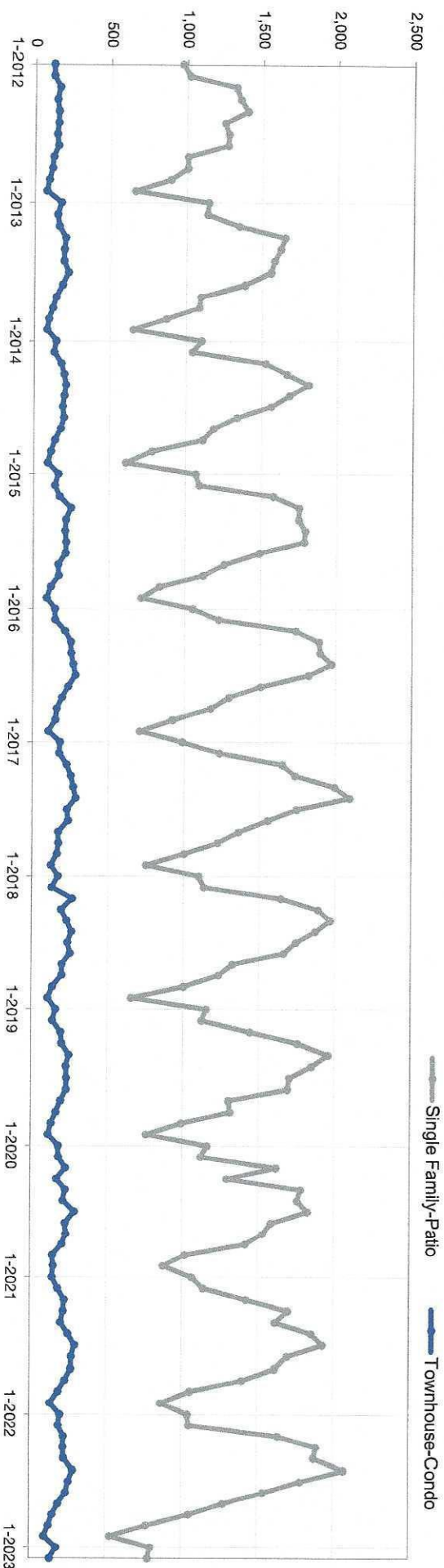


## Year to Date



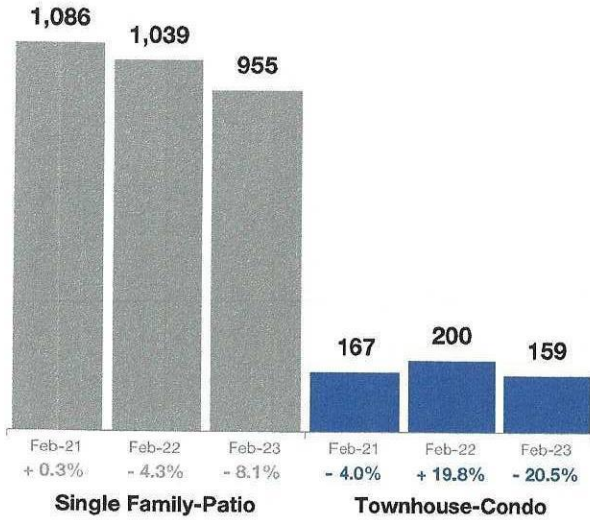
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	1,638	+14.9%	225	-0.4%
Apr-2022	1,890	+11.1%	224	+1.8%
May-2022	1,875	+16.0%	226	+11.3%
Jun-2022	2,072	+11.6%	285	+13.5%
Jul-2022	1,786	-7.5%	258	-13.1%
Aug-2022	1,538	-9.4%	238	-13.5%
Sep-2022	1,276	-20.9%	188	-30.6%
Oct-2022	1,049	-25.1%	150	-35.3%
Nov-2022	769	-27.2%	127	-32.4%
Dec-2022	530	-38.7%	97	-28.1%
Jan-2023	797	-23.5%	176	-12.4%
<b>Feb-2023</b>	<b>781</b>	<b>-25.6%</b>	<b>135</b>	<b>-28.9%</b>

## Historical New Listings by Month

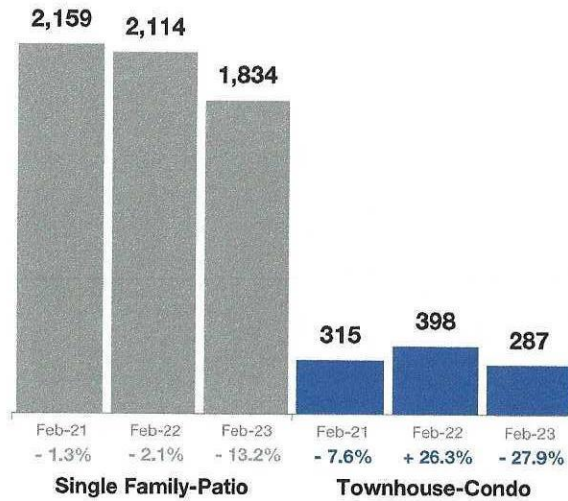


# Pending Sales (PEND, UC, UCSS, RGT)

## February

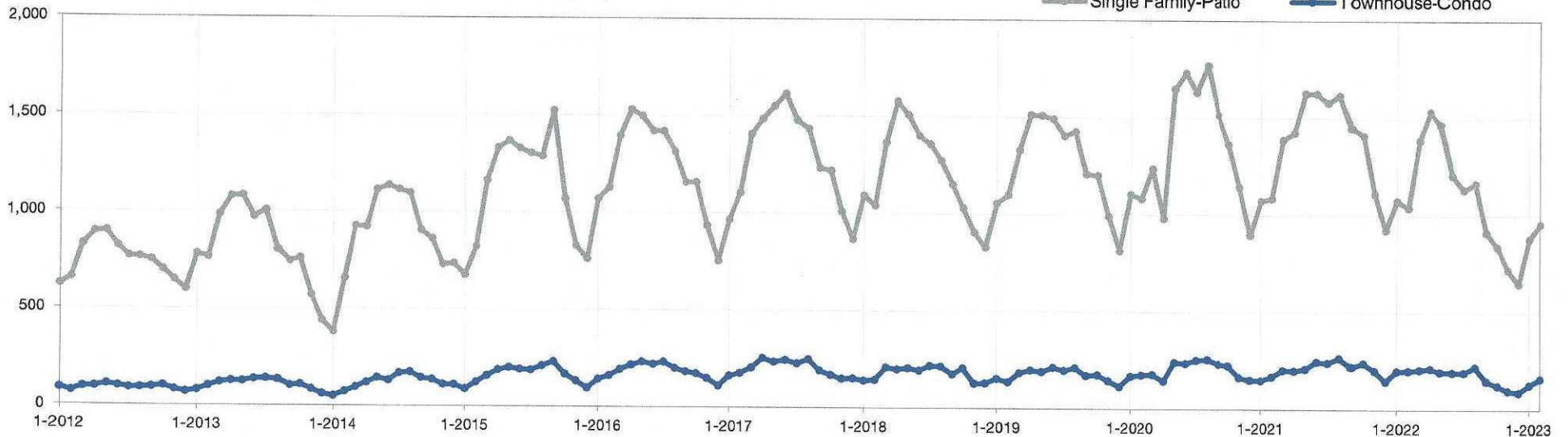


## Year to Date



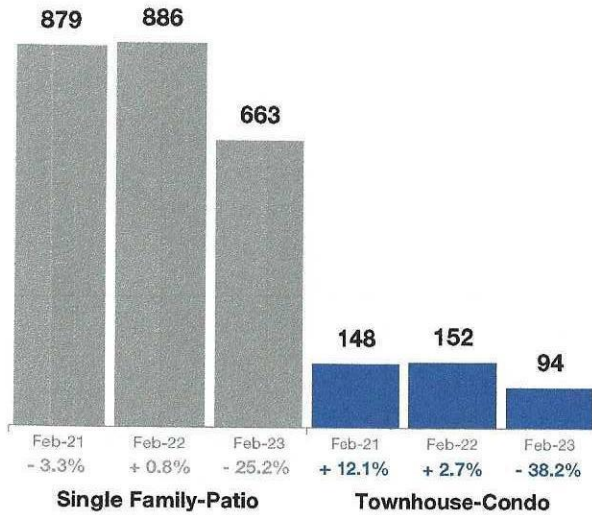
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	1,386	-0.1%	205	+2.0%
Apr-2022	1,533	+7.7%	211	+6.6%
May-2022	1,467	-9.8%	194	-6.7%
Jun-2022	1,204	-25.9%	191	-22.0%
Jul-2022	1,133	-28.2%	192	-20.0%
Aug-2022	1,165	-28.0%	220	-16.7%
Sep-2022	911	-37.1%	147	-32.9%
Oct-2022	837	-40.6%	123	-48.3%
Nov-2022	720	-35.2%	98	-50.8%
Dec-2022	648	-29.8%	89	-38.6%
Jan-2023	879	-18.2%	128	-35.4%
<b>Feb-2023</b>	<b>955</b>	<b>-8.1%</b>	<b>159</b>	<b>-20.5%</b>

## Historical Pending Sales (PEND, UC, UCSS, RGT) by Month

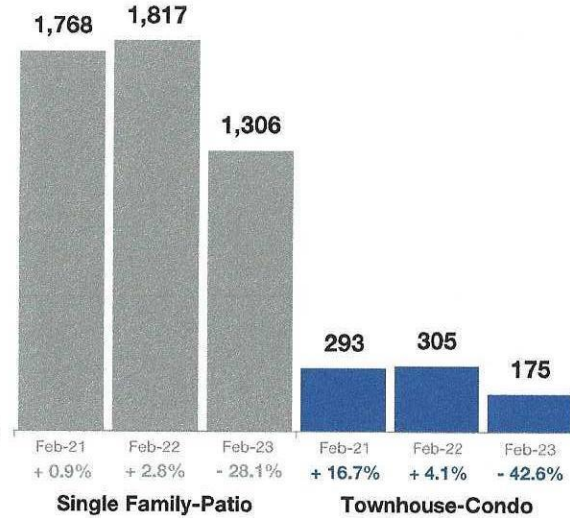


# Sold Listings

## February

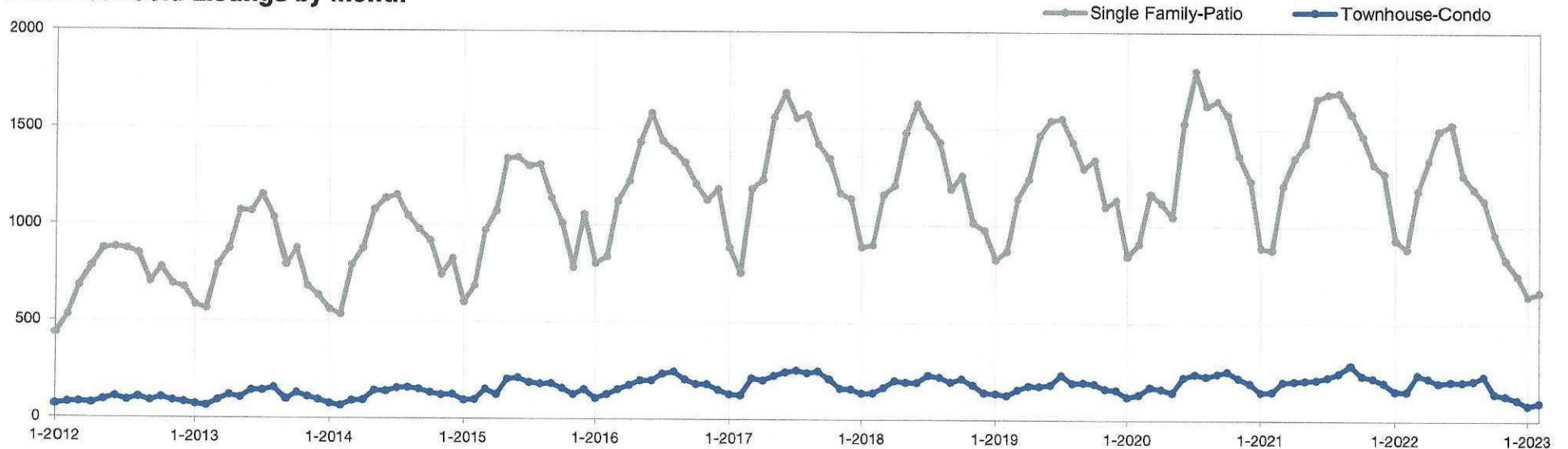


## Year to Date



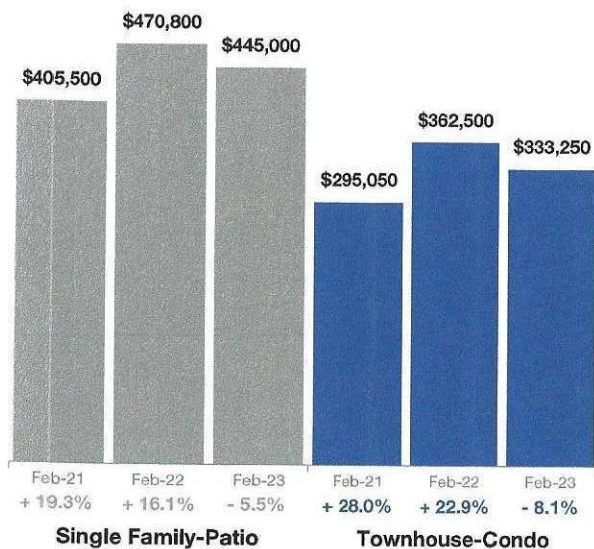
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	1,187	-1.9%	237	+19.7%
Apr-2022	1,342	-0.8%	219	+8.4%
May-2022	1,496	+4.8%	195	-5.3%
Jun-2022	1,526	-8.0%	202	-3.8%
Jul-2022	1,266	-24.8%	201	-9.9%
Aug-2022	1,196	-29.2%	207	-14.8%
Sep-2022	1,137	-28.1%	230	-19.3%
Oct-2022	959	-34.7%	141	-39.2%
Nov-2022	829	-37.3%	130	-40.6%
Dec-2022	750	-41.2%	110	-44.2%
Jan-2023	643	-30.9%	81	-47.1%
<b>Feb-2023</b>	<b>663</b>	<b>-25.2%</b>	<b>94</b>	<b>-38.2%</b>

## Historical Sold Listings by Month

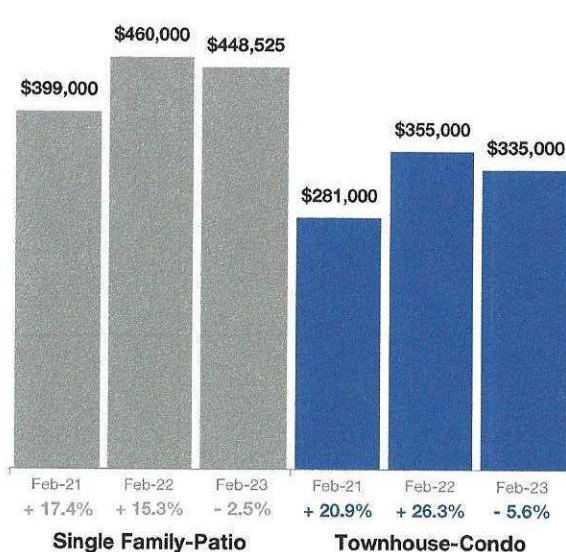


# Median Sales Price

## February

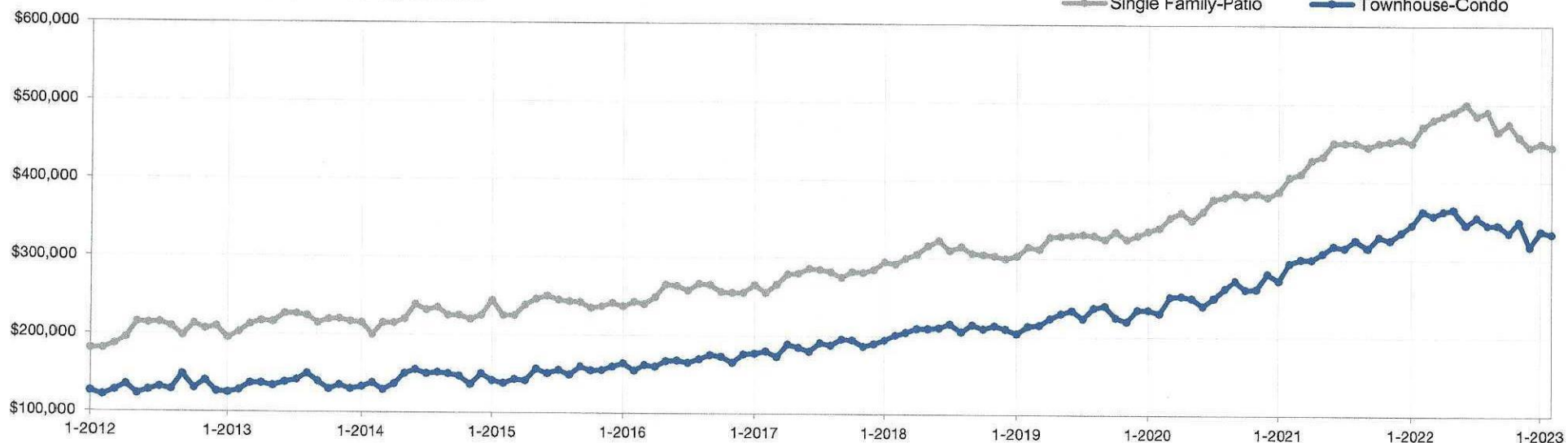


## Year to Date



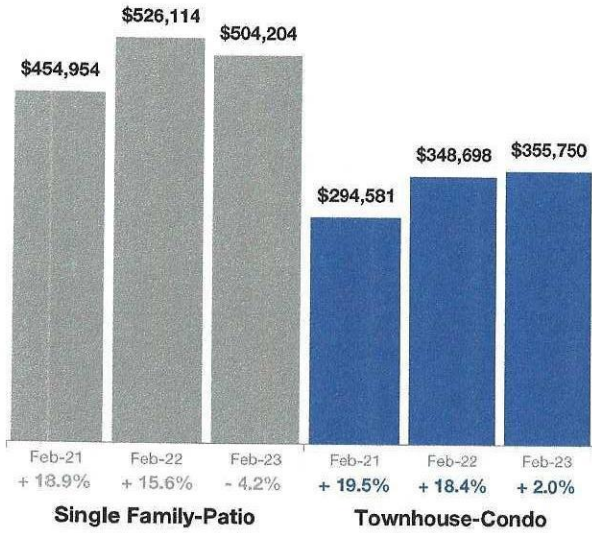
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$480,000	+17.1%	\$357,000	+18.8%
Apr-2022	\$485,033	+13.4%	\$362,885	+21.0%
May-2022	\$490,000	+13.3%	\$365,000	+18.5%
Jun-2022	\$500,000	+11.1%	\$345,000	+8.7%
Jul-2022	\$485,000	+7.8%	\$355,000	+12.7%
Aug-2022	\$490,500	+9.0%	\$345,000	+6.2%
Sep-2022	\$465,000	+4.5%	\$345,000	+9.5%
Oct-2022	\$475,000	+5.6%	\$335,000	+1.7%
Nov-2022	\$457,823	+1.3%	\$349,500	+7.5%
Dec-2022	\$445,000	-2.2%	\$317,500	-5.2%
Jan-2023	\$450,000	0.0%	\$337,000	-2.3%
<b>Feb-2023</b>	<b>\$445,000</b>	<b>-5.5%</b>	<b>\$333,250</b>	<b>-8.1%</b>

## Historical Median Sales Price by Month

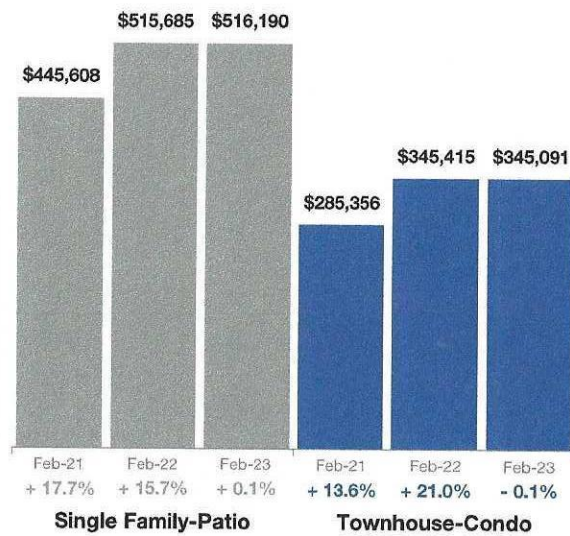


# Average Sales Price

## February

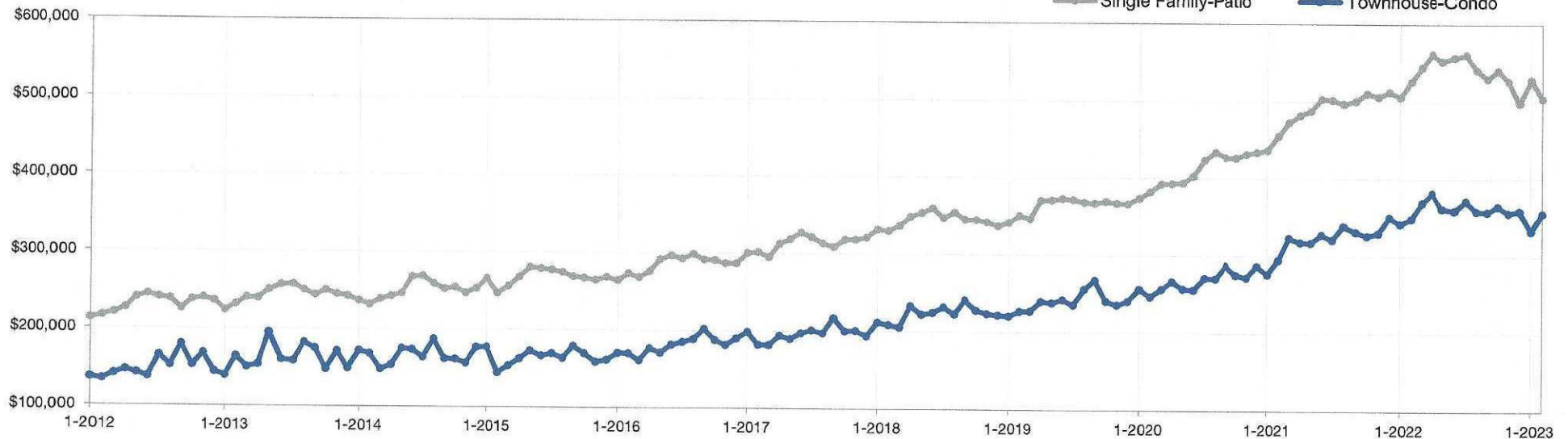


## Year to Date



Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$544,504	+15.2%	\$369,430	+14.2%
Apr-2022	\$561,915	+16.6%	\$382,088	+20.3%
May-2022	\$552,284	+13.3%	\$361,927	+14.2%
Jun-2022	\$557,165	+10.7%	\$359,470	+9.6%
Jul-2022	\$560,658	+11.7%	\$372,264	+16.0%
Aug-2022	\$541,670	+9.0%	\$358,842	+5.9%
Sep-2022	\$530,045	+5.8%	\$357,788	+7.9%
Oct-2022	\$540,433	+5.8%	\$365,007	+11.9%
Nov-2022	\$526,504	+4.0%	\$356,417	+8.1%
Dec-2022	\$498,480	-2.8%	\$358,922	+2.3%
Jan-2023	\$528,548	+4.5%	\$332,720	-2.8%
<b>Feb-2023</b>	<b>\$504,204</b>	<b>-4.2%</b>	<b>\$355,750</b>	<b>+2.0%</b>

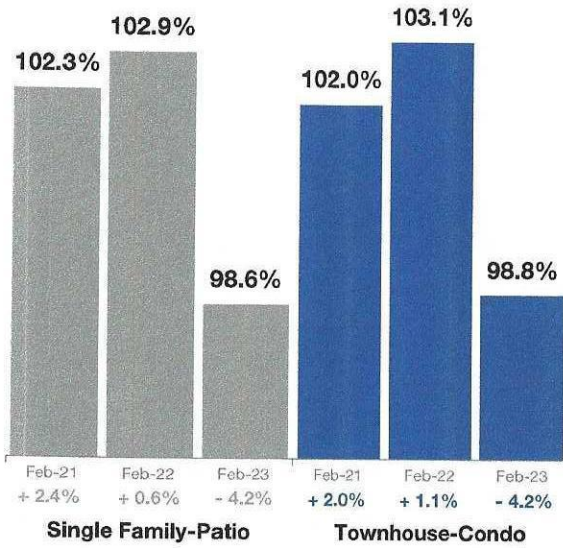
## Historical Average Sales Price by Month



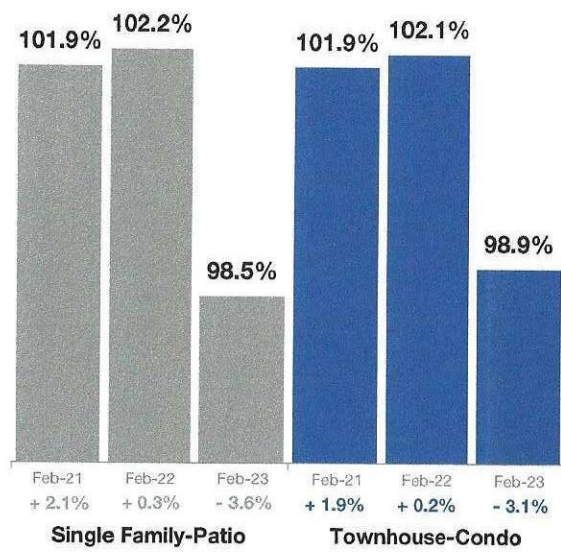


# Percent of List Price Received

## February

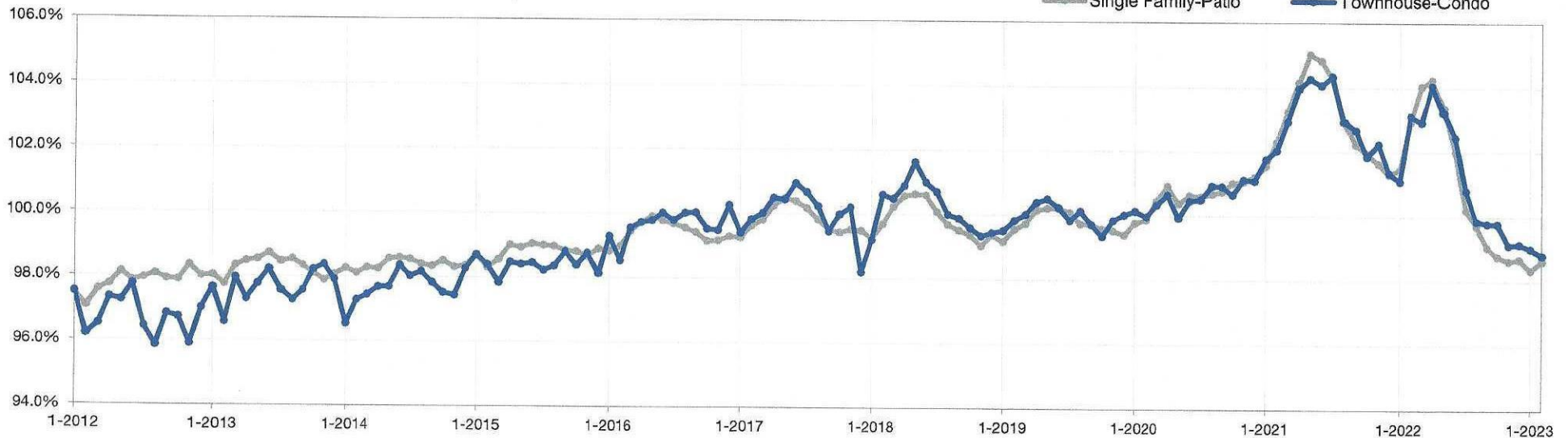


## Year to Date



Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	104.0%	+0.8%	102.9%	0.0%
Apr-2022	104.2%	0.0%	104.1%	+0.1%
May-2022	103.4%	-1.5%	103.2%	-1.1%
Jun-2022	102.0%	-2.7%	102.5%	-1.5%
Jul-2022	100.2%	-3.9%	100.8%	-3.4%
Aug-2022	99.7%	-3.1%	99.9%	-2.9%
Sep-2022	99.0%	-3.1%	99.8%	-2.8%
Oct-2022	98.8%	-3.0%	99.8%	-2.1%
Nov-2022	98.6%	-3.0%	99.1%	-3.0%
Dec-2022	98.7%	-2.6%	99.1%	-2.2%
Jan-2023	98.3%	-3.2%	99.0%	-2.1%
<b>Feb-2023</b>	<b>98.6%</b>	<b>-4.2%</b>	<b>98.8%</b>	<b>-4.2%</b>

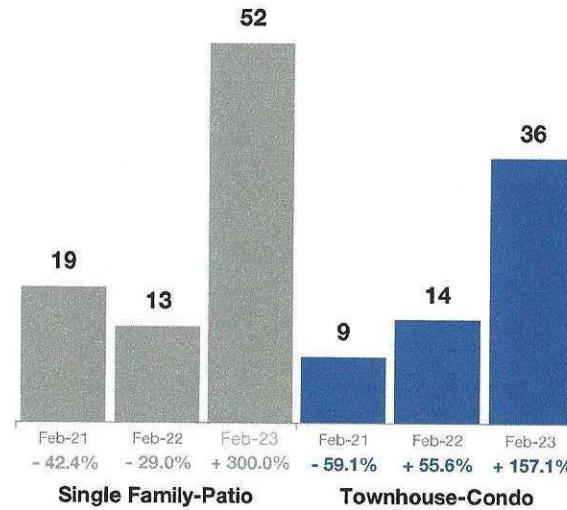
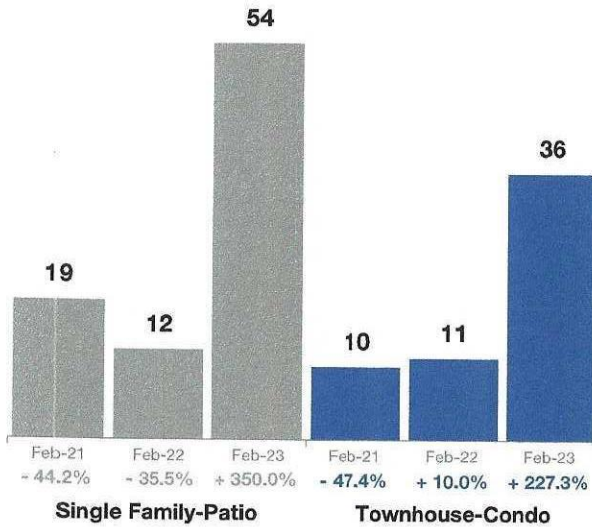
## Historical Percent of List Price Received by Month



# Days on Market Until Sale

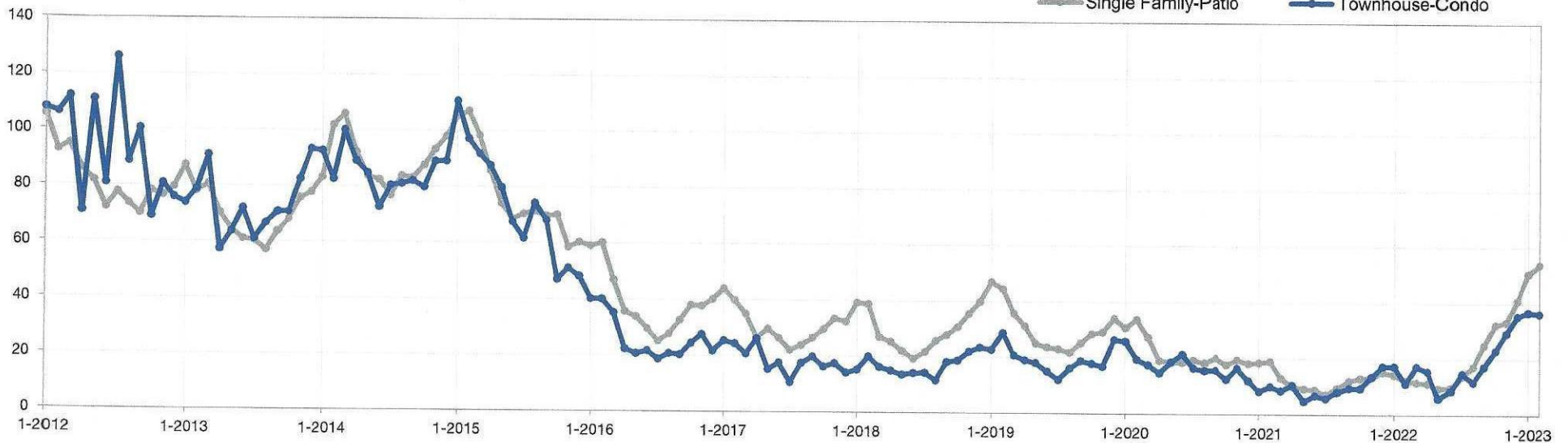
## February

## Year to Date



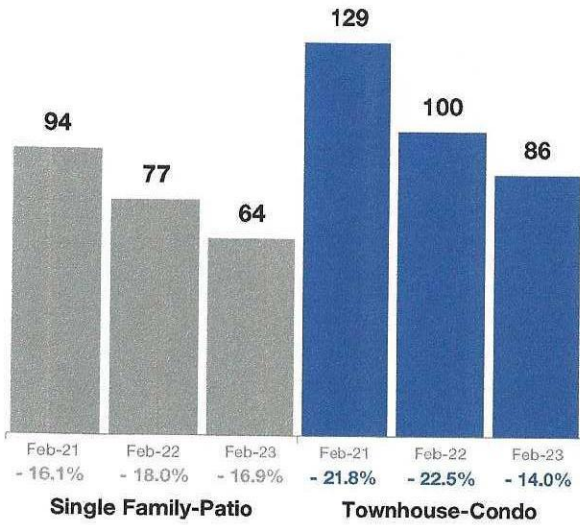
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	12	-7.7%	17	+112.5%
Apr-2022	11	+10.0%	16	+60.0%
May-2022	9	0.0%	6	+20.0%
Jun-2022	10	+11.1%	9	+28.6%
Jul-2022	14	+100.0%	15	+150.0%
Aug-2022	17	+88.9%	12	+50.0%
Sep-2022	25	+108.3%	17	+88.9%
Oct-2022	32	+146.2%	23	+155.6%
Nov-2022	33	+153.8%	29	+107.1%
Dec-2022	41	+173.3%	35	+105.9%
Jan-2023	51	+264.3%	37	+117.6%
<b>Feb-2023</b>	<b>54</b>	<b>+350.0%</b>	<b>36</b>	<b>+227.3%</b>

## Historical Days on Market Until Sale by Month

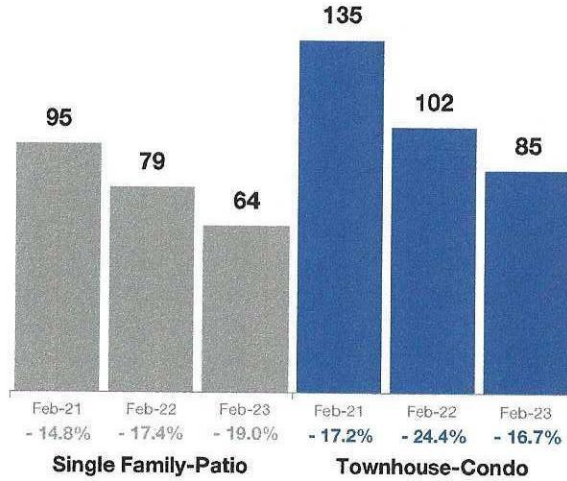


# Housing Affordability Index

## February

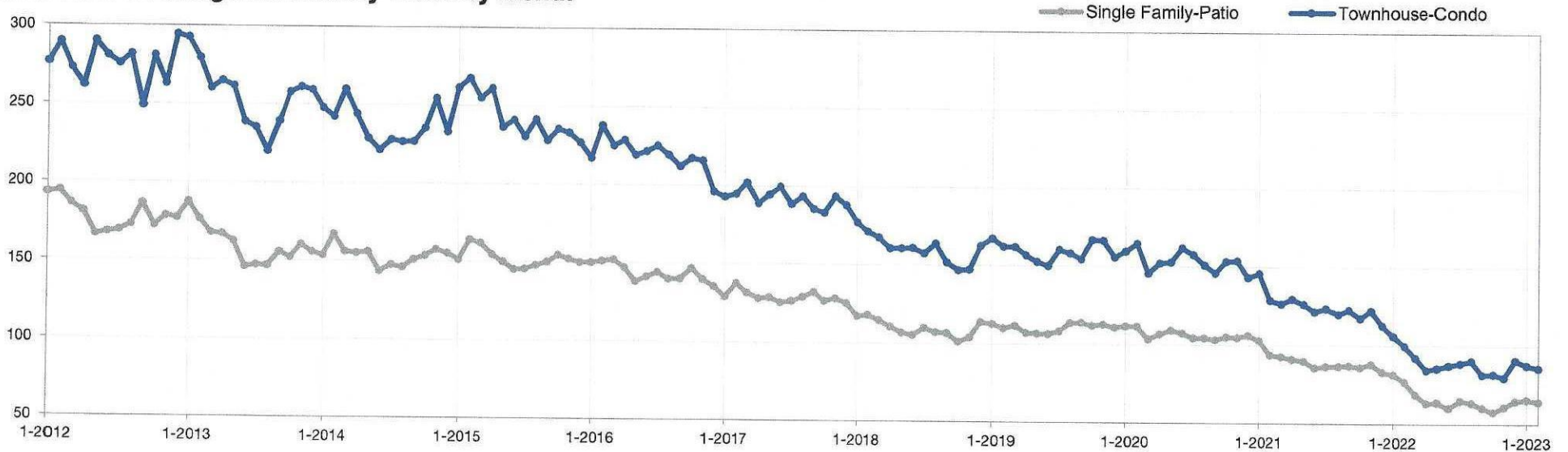


## Year to Date



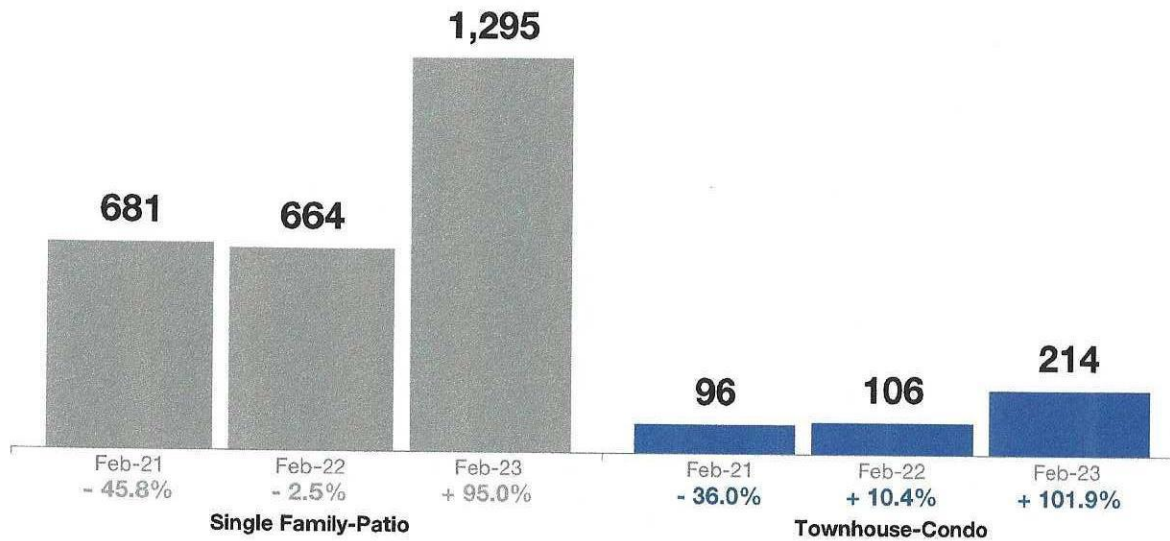
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	69	-25.8%	92	-27.0%
Apr-2022	63	-30.8%	84	-35.4%
May-2022	64	-28.9%	85	-32.5%
Jun-2022	60	-30.2%	87	-28.7%
Jul-2022	65	-24.4%	89	-28.2%
Aug-2022	64	-26.4%	90	-25.0%
Sep-2022	60	-31.0%	81	-34.1%
Oct-2022	58	-32.6%	82	-29.9%
Nov-2022	61	-30.7%	80	-34.4%
Dec-2022	65	-21.7%	91	-19.5%
Jan-2023	66	-18.5%	88	-17.0%
<b>Feb-2023</b>	<b>64</b>	<b>-16.9%</b>	<b>86</b>	<b>-14.0%</b>

## Historical Housing Affordability Index by Month



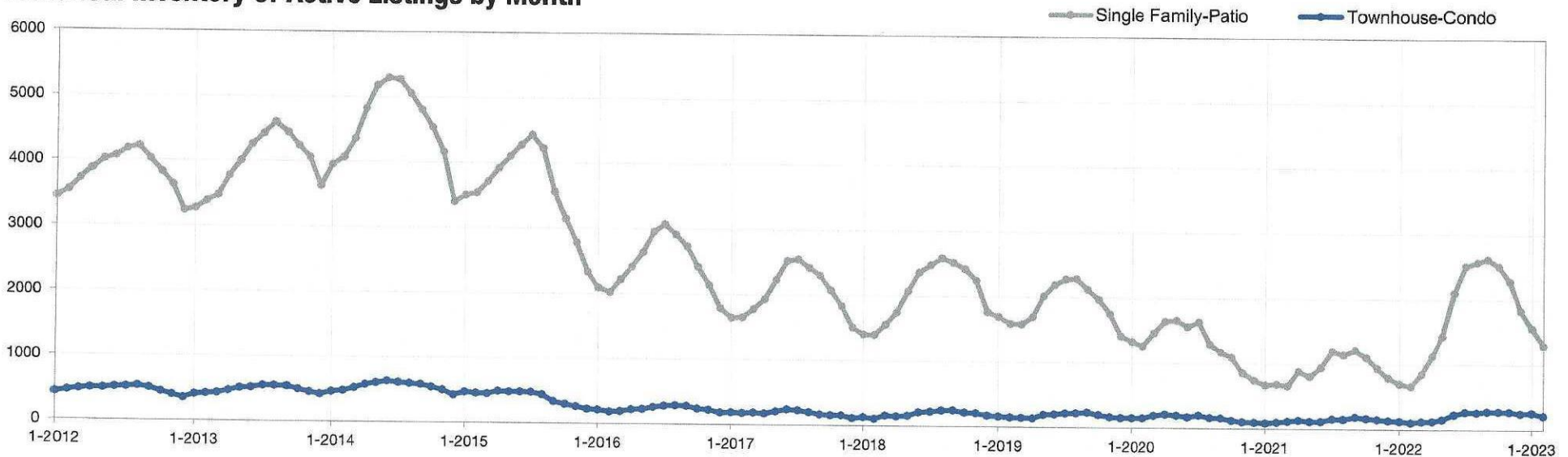
# Inventory of Active Listings

## February



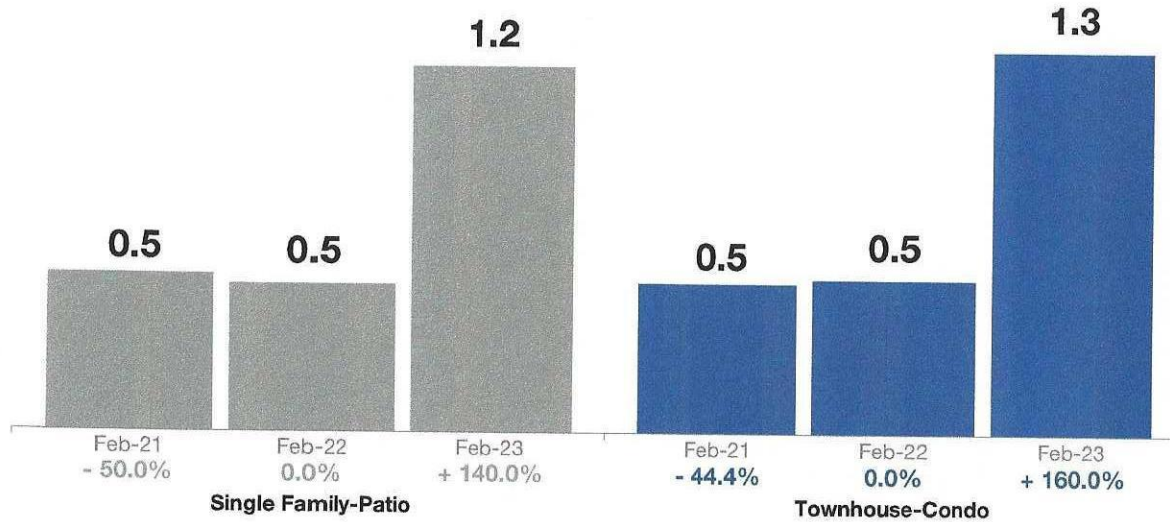
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	851	+29.1%	120	+5.3%
Apr-2022	1,131	+28.2%	127	-0.8%
May-2022	1,432	+77.2%	152	+32.2%
Jun-2022	2,105	+123.7%	228	+98.3%
Jul-2022	2,514	+110.4%	270	+76.5%
Aug-2022	2,571	+125.1%	262	+73.5%
Sep-2022	2,621	+115.7%	280	+49.7%
Oct-2022	2,511	+127.4%	279	+68.1%
Nov-2022	2,284	+143.8%	276	+85.2%
Dec-2022	1,830	+131.1%	251	+88.7%
Jan-2023	1,558	+122.9%	257	+104.0%
<b>Feb-2023</b>	<b>1,295</b>	<b>+95.0%</b>	<b>214</b>	<b>+101.9%</b>

## Historical Inventory of Active Listings by Month



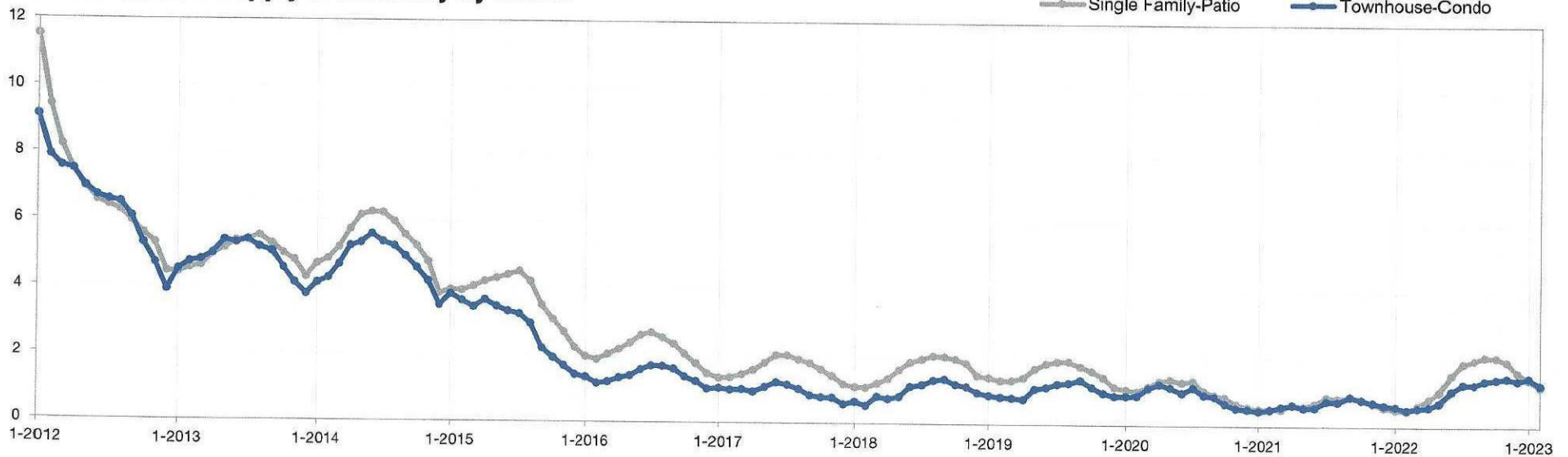
# Months Supply of Inventory

## February



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	0.6	+20.0%	0.6	0.0%
Apr-2022	0.8	+14.3%	0.6	0.0%
May-2022	1.0	+66.7%	0.7	+16.7%
Jun-2022	1.5	+114.3%	1.1	+83.3%
Jul-2022	1.9	+111.1%	1.3	+85.7%
Aug-2022	2.0	+150.0%	1.3	+85.7%
Sep-2022	2.1	+133.3%	1.4	+55.6%
Oct-2022	2.1	+162.5%	1.4	+75.0%
Nov-2022	2.0	+185.7%	1.5	+114.3%
Dec-2022	1.6	+166.7%	1.4	+133.3%
Jan-2023	1.4	+180.0%	1.5	+150.0%
<b>Feb-2023</b>	<b>1.2</b>	<b>+140.0%</b>	<b>1.3</b>	<b>+160.0%</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.



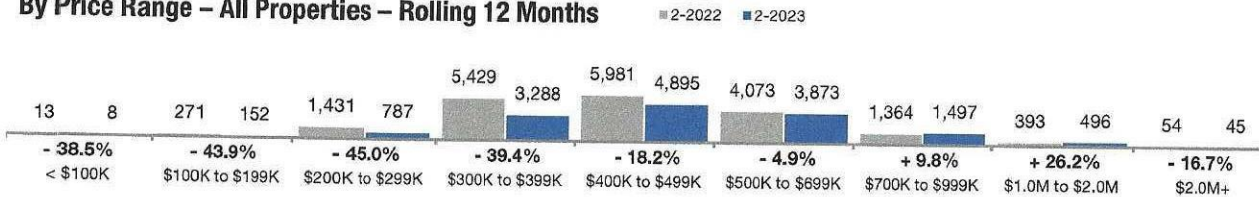
Key Metrics	Historical Sparkbars	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
<b>New Listings</b>		1,240	<b>916</b>	- 26.1%	2,483	<b>1,889</b>	- 23.9%
<b>Pending Sales (PEND, UC, UCSS, RGT)</b>		1,239	<b>1,114</b>	- 10.1%	2,512	<b>2,121</b>	- 15.6%
<b>Sold Listings</b>		1,038	<b>757</b>	- 27.1%	2,122	<b>1,481</b>	- 30.2%
<b>Median Sales Price</b>		\$452,750	<b>\$429,000</b>	- 5.2%	\$445,000	<b>\$432,000</b>	- 2.9%
<b>Average Sales Price</b>		\$500,134	<b>\$485,770</b>	- 2.9%	\$491,212	<b>\$495,972</b>	+ 1.0%
<b>Pct. of List Price Received</b>		102.9%	<b>98.6%</b>	- 4.2%	102.2%	<b>98.5%</b>	- 3.6%
<b>Days on Market</b>		12	<b>52</b>	+ 333.3%	13	<b>50</b>	+ 284.6%
<b>Housing Affordability Index</b>		80	<b>67</b>	- 16.3%	81	<b>66</b>	- 18.5%
<b>Active Listings</b>		770	<b>1,509</b>	+ 96.0%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		0.5	<b>1.2</b>	+ 140.0%	--	<b>--</b>	--

# Sold Listings

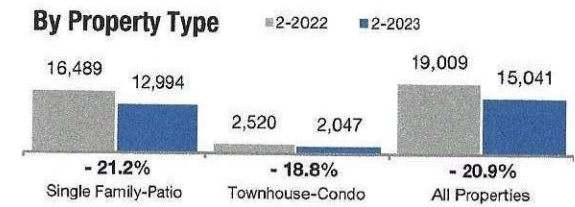
Actual sales that have closed in a given month.



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



## By Property Type



### Rolling 12 Months

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$99,999 and Below	12	6	-50.0%	1	2	+100.0%
\$100,000 to \$199,999	91	49	-46.2%	180	103	-42.8%
\$200,000 to \$299,999	648	343	-47.1%	783	444	-43.3%
\$300,000 to \$399,999	4,295	2,395	-44.2%	1,134	893	-21.3%
\$400,000 to \$499,999	5,671	4,449	-21.5%	310	446	+43.9%
\$500,000 to \$699,999	3,989	3,750	-6.0%	84	123	+46.4%
\$700,000 to \$999,999	1,344	1,470	+9.4%	20	27	+35.0%
\$1,000,000 to \$1,999,999	391	489	+25.1%	2	7	+250.0%
\$2,000,000 and Above	48	43	-10.4%	6	2	-66.7%
<b>All Price Ranges</b>	<b>16,489</b>	<b>12,994</b>	<b>-21.2%</b>	<b>2,520</b>	<b>2,047</b>	<b>-18.8%</b>

### Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
\$99,999 and Below	1	0	-100.0%	0	0	--
\$100,000 to \$199,999	3	3	0.0%	9	3	-66.7%
\$200,000 to \$299,999	26	30	+15.4%	20	26	+30.0%
\$300,000 to \$399,999	173	179	+3.5%	30	43	+43.3%
\$400,000 to \$499,999	188	225	+19.7%	19	14	-26.3%
\$500,000 to \$699,999	164	146	-11.0%	3	7	+133.3%
\$700,000 to \$999,999	53	53	0.0%	0	1	--
\$1,000,000 to \$1,999,999	31	27	-12.9%	0	0	--
\$2,000,000 and Above	4	0	-100.0%	0	0	--
<b>All Price Ranges</b>	<b>643</b>	<b>663</b>	<b>+3.1%</b>	<b>81</b>	<b>94</b>	<b>+16.0%</b>

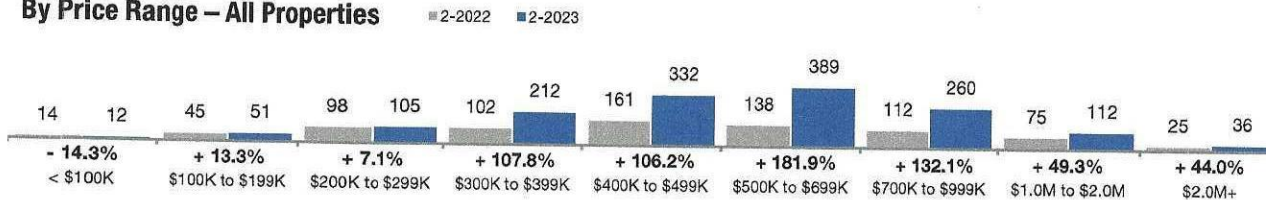
### Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$99,999 and Below	0	1	--	0	0	--
\$100,000 to \$199,999	12	6	-50.0%	20	12	-40.0%
\$200,000 to \$299,999	57	56	-1.8%	73	46	-37.0%
\$300,000 to \$399,999	368	352	-4.3%	135	73	-45.9%
\$400,000 to \$499,999	693	413	-40.4%	69	33	-52.2%
\$500,000 to \$699,999	468	310	-33.8%	7	10	+42.9%
\$700,000 to \$999,999	169	106	-37.3%	1	1	0.0%
\$1,000,000 to \$1,999,999	43	58	+34.9%	0	0	--
\$2,000,000 and Above	7	4	-42.9%	0	0	--
<b>All Price Ranges</b>	<b>1,817</b>	<b>1,306</b>	<b>-28.1%</b>	<b>305</b>	<b>175</b>	<b>-42.6%</b>

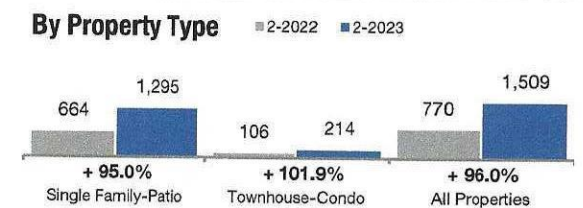
# Inventory of Active Listings

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-Patio Homes			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$99,999 and Below	11	9	-18.2%	3	3	0.0%
\$100,000 to \$199,999	33	32	-3.0%	12	19	+58.3%
\$200,000 to \$299,999	78	82	+5.1%	20	23	+15.0%
\$300,000 to \$399,999	79	153	+93.7%	23	59	+156.5%
\$400,000 to \$499,999	126	280	+122.2%	35	52	+48.6%
\$500,000 to \$699,999	134	353	+163.4%	4	36	+800.0%
\$700,000 to \$999,999	104	243	+133.7%	8	17	+112.5%
\$1,000,000 to \$1,999,999	74	107	+44.6%	1	5	+400.0%
\$2,000,000 and Above	25	36	+44.0%	0	0	--
<b>All Price Ranges</b>	<b>664</b>	<b>1,295</b>	<b>+95.0%</b>	<b>106</b>	<b>214</b>	<b>+101.9%</b>

### Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
\$99,999 and Below	11	9	-18.2%	3	3	0.0%
\$100,000 to \$199,999	32	32	0.0%	16	19	+18.8%
\$200,000 to \$299,999	92	82	-10.9%	41	23	-43.9%
\$300,000 to \$399,999	198	153	-22.7%	74	59	-20.3%
\$400,000 to \$499,999	384	280	-27.1%	59	52	-11.9%
\$500,000 to \$699,999	422	353	-16.4%	43	36	-16.3%
\$700,000 to \$999,999	269	243	-9.7%	18	17	-5.6%
\$1,000,000 to \$1,999,999	116	107	-7.8%	3	5	+66.7%
\$2,000,000 and Above	34	36	+5.9%	0	0	--
<b>All Price Ranges</b>	<b>1,558</b>	<b>1,295</b>	<b>-16.9%</b>	<b>257</b>	<b>214</b>	<b>-16.7%</b>

### Year to Date

By Price Range	Single Family-Patio Homes	Townhouse-Condo
\$99,999 and Below	0	0
\$100,000 to \$199,999	12	6
\$200,000 to \$299,999	57	56
\$300,000 to \$399,999	368	352
\$400,000 to \$499,999	693	413
\$500,000 to \$699,999	468	310
\$700,000 to \$999,999	169	106
\$1,000,000 to \$1,999,999	43	58
\$2,000,000 and Above	7	4
<b>All Price Ranges</b>	<b>1,817</b>	<b>1,306</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 metric includes Pending, Under Contract, Under Contract Short Sale and First Right of Refusal. This "leading indicator" of buyer demand measures signed contracts on sales rather than the actual closed sale.
<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 median 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.