



colorado association of REALTORS® HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS®

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Metro Denver Region

Single Family and Townhouse-Condo

October 2019



Single Family Market Overview

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

October 2019
Metro Denver Region

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Key Metrics	Historical Sparkbars	10-2018	10-2019	Percent Change	YTD-2018	YTD-2019	Percent Change
New Listings		4,831	4,874	+ 0.9%	55,041	58,282	+ 5.9%
Pending / Under Contract		3,961	4,772	+ 20.5%	43,648	47,588	+ 9.0%
Sold Listings		4,114	4,537	+ 10.3%	42,491	44,807	+ 5.5%
Median Sales Price		\$420,000	\$440,000	+ 4.8%	\$427,500	\$440,000	+ 2.9%
Average Sales Price		\$504,978	\$511,229	+ 1.2%	\$502,754	\$515,675	+ 2.6%
Percent of List Price Received		98.7%	98.8%	+ 0.1%	99.8%	99.2%	- 0.6%
Days on Market Until Sale		35	36	+ 2.9%	29	33	+ 13.8%
Housing Affordability Index		73	85	+ 16.4%	72	85	+ 18.1%
Inventory of Active Listings		11,234	8,960	- 20.2%	--	--	--
Months Supply of Inventory		2.7	2.1	- 22.2%	--	--	--

Townhouse-Condo Market Overview

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

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Key Metrics	Historical Sparkbars	10-2018	10-2019	Percent Change	YTD-2018	YTD-2019	Percent Change
New Listings		1,785	1,851	+ 3.7%	19,308	21,346	+ 10.6%
Pending / Under Contract		1,420	1,665	+ 17.3%	15,821	17,155	+ 8.4%
Sold Listings		1,554	1,639	+ 5.5%	15,528	16,190	+ 4.3%
Median Sales Price		\$300,000	\$310,000	+ 3.3%	\$300,000	\$307,500	+ 2.5%
Average Sales Price		\$346,720	\$369,746	+ 6.6%	\$352,694	\$366,091	+ 3.8%
Percent of List Price Received		99.2%	98.7%	- 0.5%	100.1%	99.1%	- 1.0%
Days on Market Until Sale		29	39	+ 34.5%	25	33	+ 32.0%
Housing Affordability Index		103	121	+ 17.5%	103	122	+ 18.4%
Inventory of Active Listings		3,614	3,397	- 6.0%	--	--	--
Months Supply of Inventory		2.4	2.2	- 8.3%	--	--	--

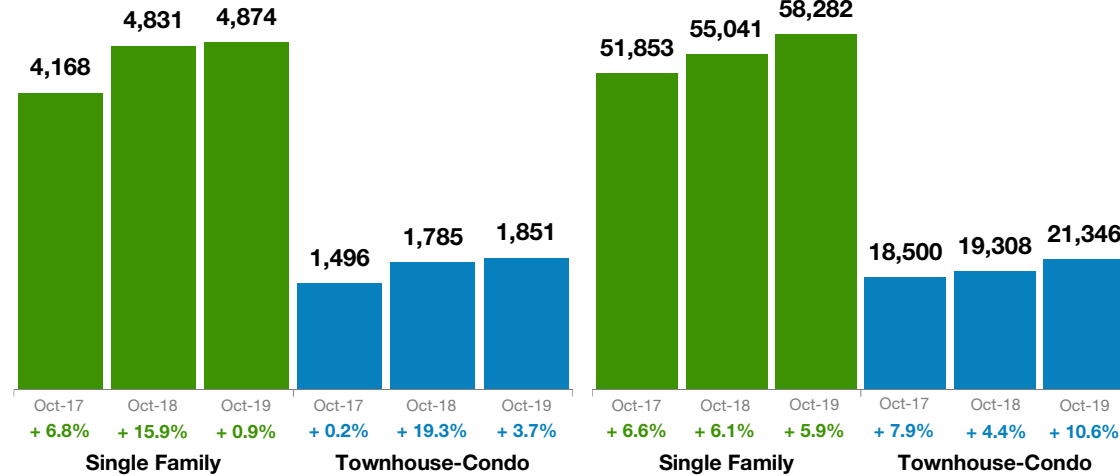
New Listings

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Metro Denver Region

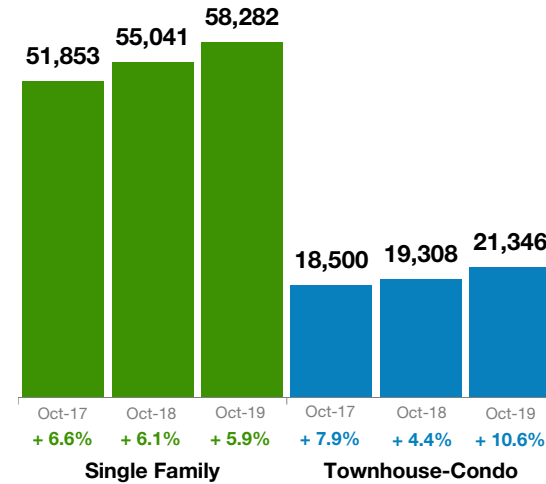
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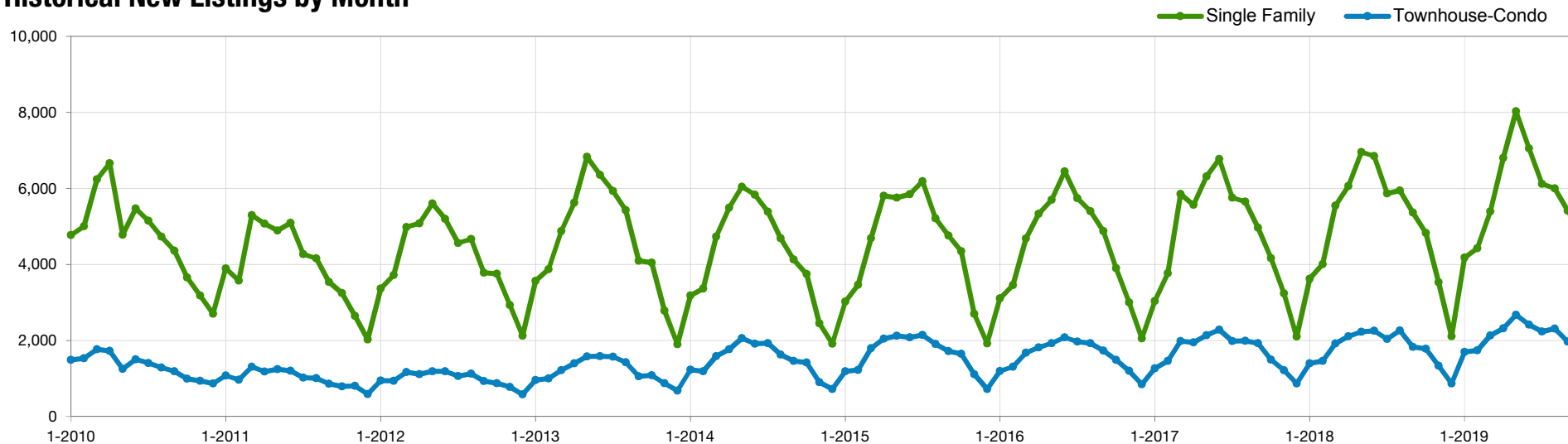


Year to Date



New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	3,533	+8.9%	-26.9%	1,338	+9.8%	-25.0%
Dec-2018	2,112	+0.4%	-40.2%	870	+0.3%	-35.0%
Jan-2019	4,179	+15.4%	+97.9%	1,696	+21.4%	+94.9%
Feb-2019	4,422	+10.5%	+5.8%	1,740	+19.2%	+2.6%
Mar-2019	5,392	-2.7%	+21.9%	2,134	+11.0%	+22.6%
Apr-2019	6,801	+12.1%	+26.1%	2,323	+10.1%	+8.9%
May-2019	8,028	+15.5%	+18.0%	2,674	+19.9%	+15.1%
Jun-2019	7,052	+3.0%	-12.2%	2,414	+6.8%	-9.7%
Jul-2019	6,121	+4.4%	-13.2%	2,233	+9.3%	-7.5%
Aug-2019	5,998	+0.9%	-2.0%	2,311	+2.0%	+3.5%
Sep-2019	5,415	+0.9%	-9.7%	1,970	+7.4%	-14.8%
Oct-2019	4,874	+0.9%	-10.0%	1,851	+3.7%	-6.0%

Historical New Listings by Month



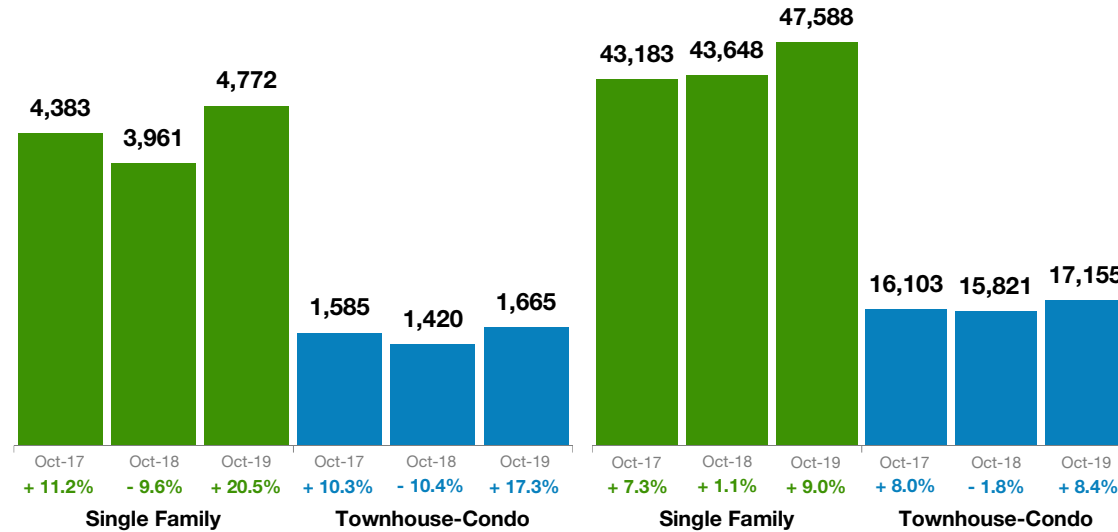
Pending / Under Contract

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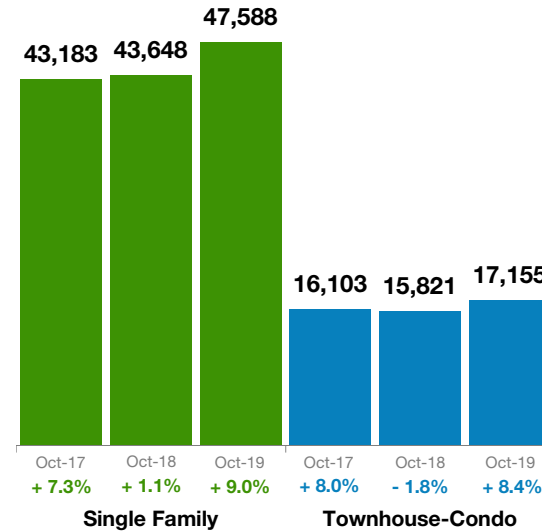
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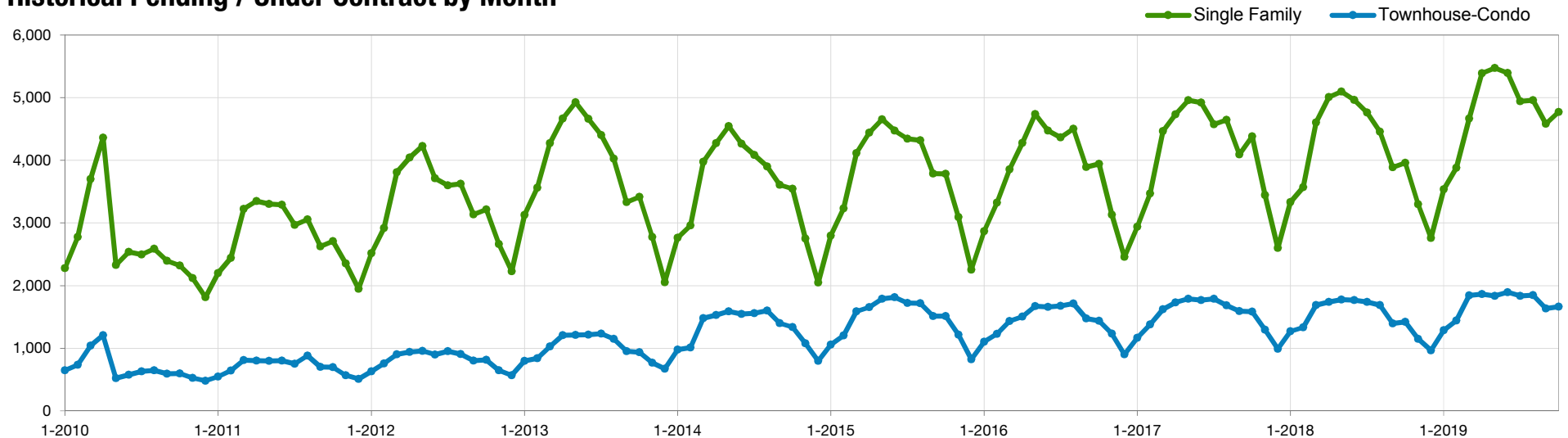


Year to Date



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	3,298	-4.2%	-16.7%	1,151	-11.1%	-18.9%
Dec-2018	2,761	+6.2%	-16.3%	964	-2.7%	-16.2%
Jan-2019	3,535	+6.1%	+28.0%	1,287	+1.4%	+33.5%
Feb-2019	3,880	+8.6%	+9.8%	1,444	+8.2%	+12.2%
Mar-2019	4,667	+1.4%	+20.3%	1,845	+9.2%	+27.8%
Apr-2019	5,388	+7.6%	+15.4%	1,866	+7.3%	+1.1%
May-2019	5,473	+7.4%	+1.6%	1,834	+3.1%	-1.7%
Jun-2019	5,393	+8.7%	-1.5%	1,895	+7.2%	+3.3%
Jul-2019	4,942	+3.7%	-8.4%	1,837	+5.7%	-3.1%
Aug-2019	4,957	+11.2%	+0.3%	1,847	+9.4%	+0.5%
Sep-2019	4,581	+17.9%	-7.6%	1,635	+17.2%	-11.5%
Oct-2019	4,772	+20.5%	+4.2%	1,665	+17.3%	+1.8%

Historical Pending / Under Contract by Month



Sold Listings

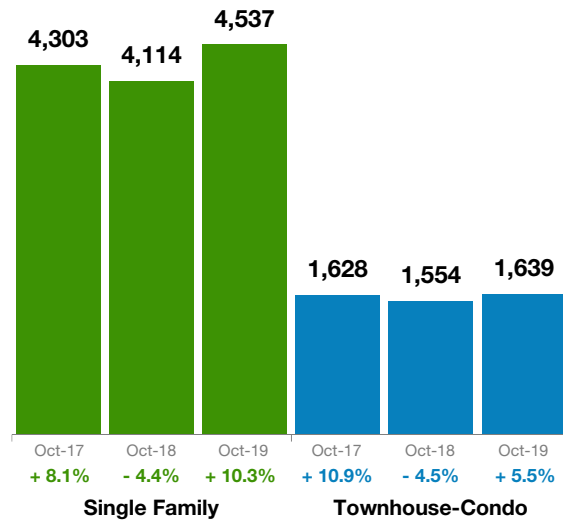
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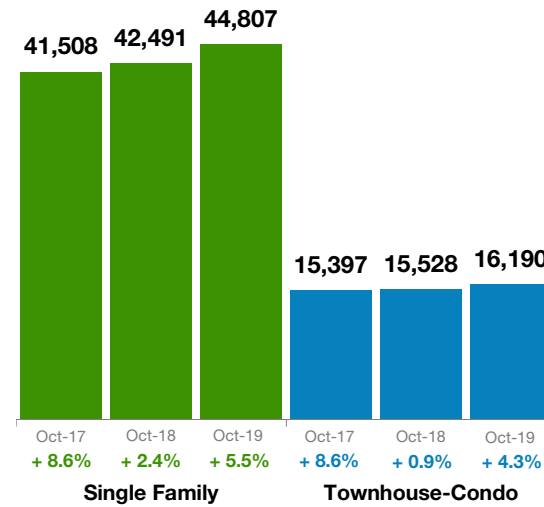
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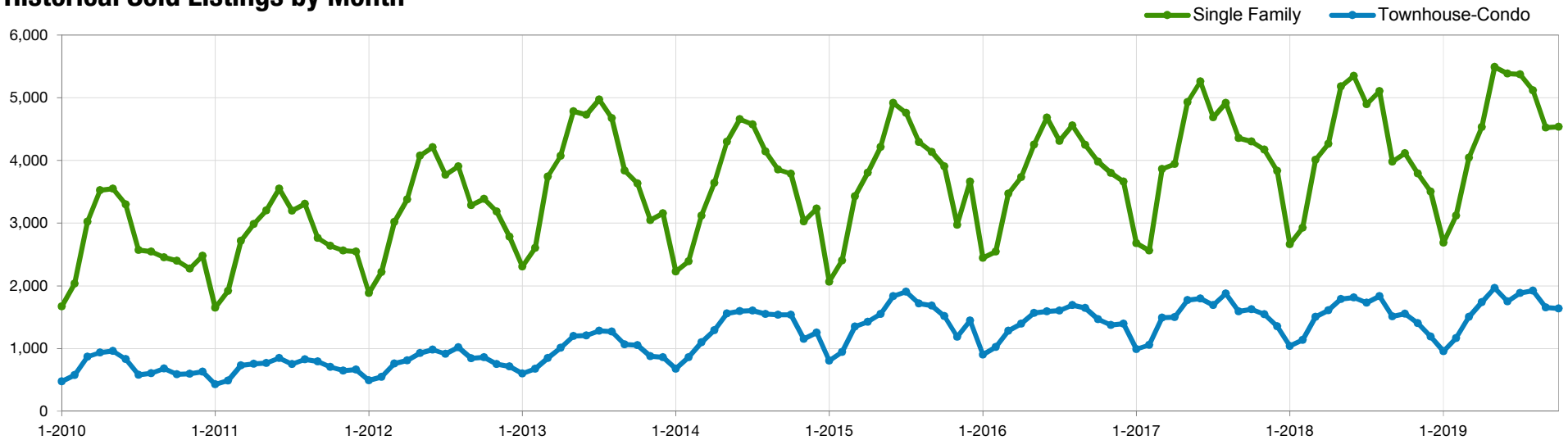


Year to Date



Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	3,792	-9.1%	-7.8%	1,406	-9.1%	-9.5%
Dec-2018	3,505	-8.5%	-7.6%	1,193	-11.8%	-15.1%
Jan-2019	2,688	+1.0%	-23.3%	956	-8.3%	-19.9%
Feb-2019	3,120	+6.6%	+16.1%	1,168	+2.8%	+22.2%
Mar-2019	4,041	+0.8%	+29.5%	1,506	+0.1%	+28.9%
Apr-2019	4,534	+6.3%	+12.2%	1,739	+7.9%	+15.5%
May-2019	5,490	+6.0%	+21.1%	1,966	+9.8%	+13.1%
Jun-2019	5,385	+0.7%	-1.9%	1,751	-3.4%	-10.9%
Jul-2019	5,372	+9.7%	-0.2%	1,884	+9.0%	+7.6%
Aug-2019	5,116	+0.2%	-4.8%	1,924	+5.0%	+2.1%
Sep-2019	4,524	+13.6%	-11.6%	1,657	+9.4%	-13.9%
Oct-2019	4,537	+10.3%	+0.3%	1,639	+5.5%	-1.1%

Historical Sold Listings by Month



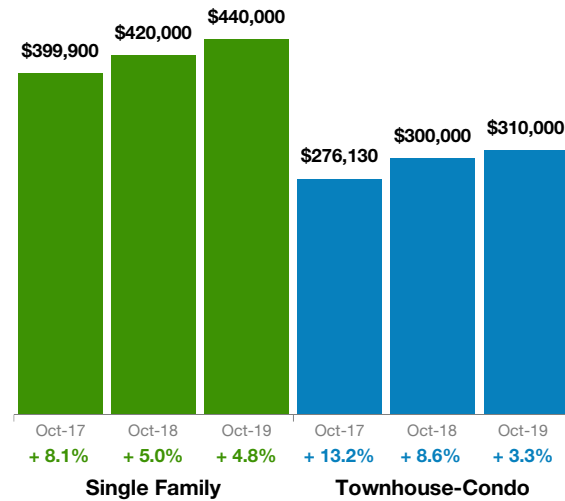
Median Sales Price

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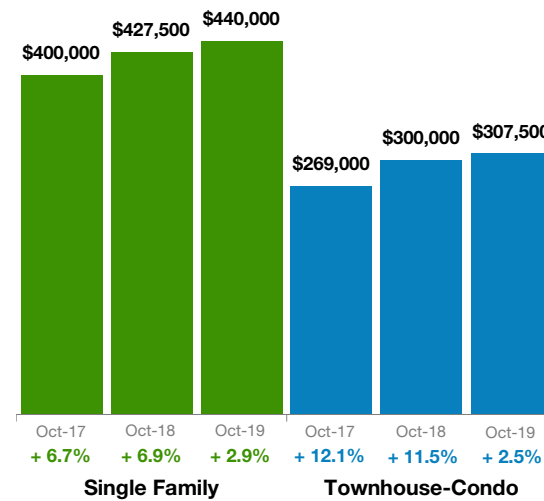
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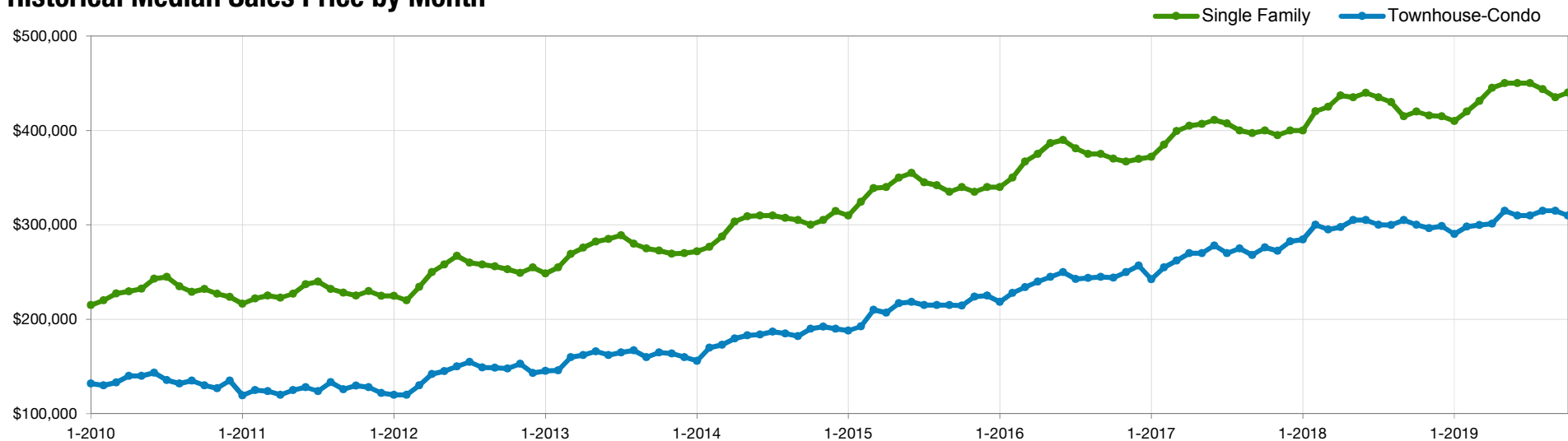


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	\$415,675	+5.2%	-1.0%	\$296,500	+8.8%	-1.2%
Dec-2018	\$415,000	+3.8%	-0.2%	\$298,675	+5.7%	+0.7%
Jan-2019	\$410,000	+2.5%	-1.2%	\$290,440	+2.1%	-2.8%
Feb-2019	\$419,900	-0.1%	+2.4%	\$298,050	-0.6%	+2.6%
Mar-2019	\$431,010	+1.4%	+2.6%	\$299,900	+1.7%	+0.6%
Apr-2019	\$445,000	+1.8%	+3.2%	\$301,273	+1.3%	+0.5%
May-2019	\$450,000	+3.4%	+1.1%	\$315,000	+3.3%	+4.6%
Jun-2019	\$450,000	+2.3%	0.0%	\$310,000	+1.6%	-1.6%
Jul-2019	\$450,000	+3.4%	0.0%	\$310,000	+3.3%	0.0%
Aug-2019	\$443,759	+3.2%	-1.4%	\$315,000	+5.0%	+1.6%
Sep-2019	\$435,000	+4.8%	-2.0%	\$315,000	+3.3%	0.0%
Oct-2019	\$440,000	+4.8%	+1.1%	\$310,000	+3.3%	-1.6%

Historical Median Sales Price by Month



Average Sales Price

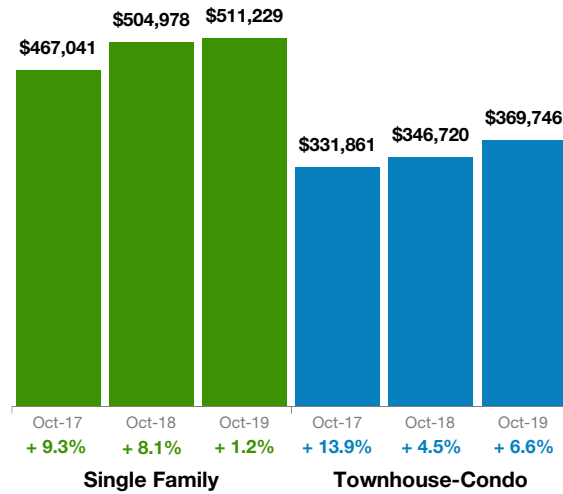
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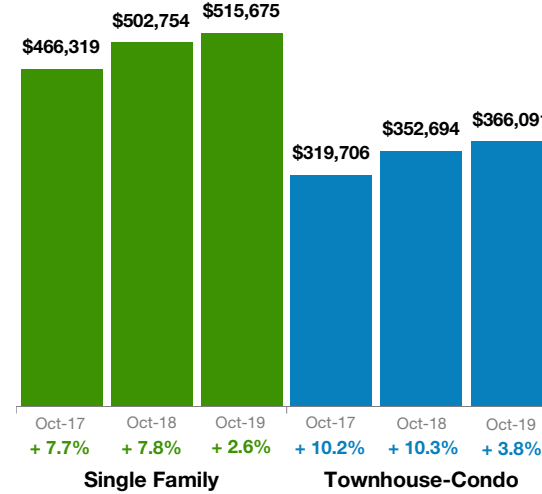
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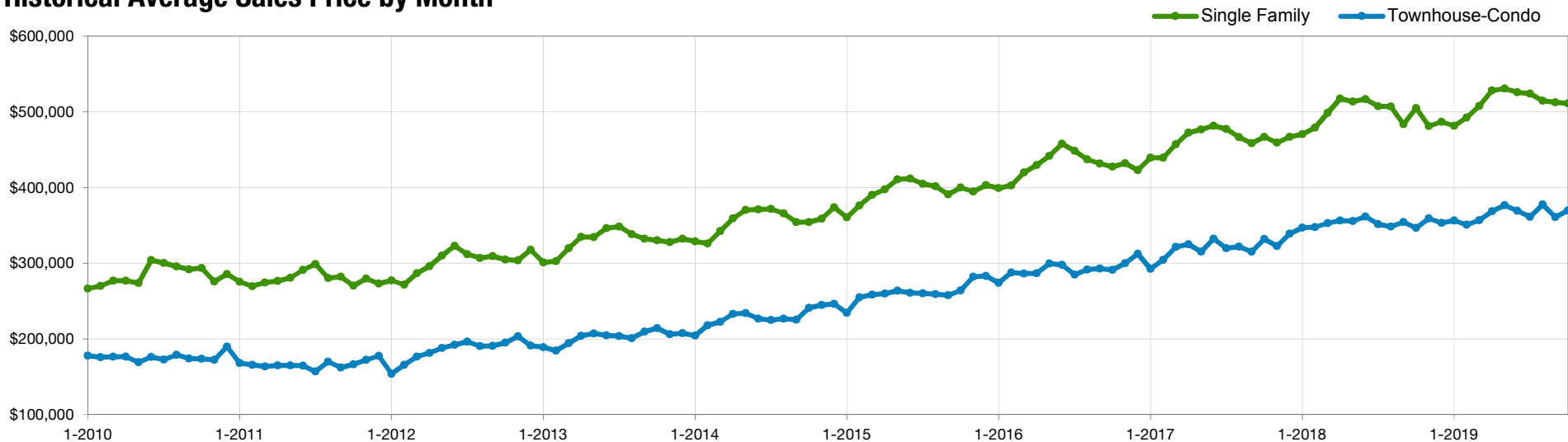


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	\$481,010	+4.7%	-4.7%	\$359,083	+11.3%	+3.6%
Dec-2018	\$486,729	+4.3%	+1.2%	\$353,171	+4.2%	-1.6%
Jan-2019	\$481,485	+2.3%	-1.1%	\$356,264	+2.7%	+0.9%
Feb-2019	\$492,222	+2.7%	+2.2%	\$350,953	+1.0%	-1.5%
Mar-2019	\$507,732	+1.8%	+3.2%	\$356,774	+1.1%	+1.7%
Apr-2019	\$528,193	+2.1%	+4.0%	\$368,720	+3.5%	+3.3%
May-2019	\$530,491	+3.3%	+0.4%	\$376,601	+5.8%	+2.1%
Jun-2019	\$525,771	+1.8%	-0.9%	\$369,294	+2.1%	-1.9%
Jul-2019	\$523,893	+3.3%	-0.4%	\$361,130	+2.7%	-2.2%
Aug-2019	\$514,709	+1.5%	-1.8%	\$377,524	+8.3%	+4.5%
Sep-2019	\$512,495	+6.0%	-0.4%	\$361,039	+1.9%	-4.4%
Oct-2019	\$511,229	+1.2%	-0.2%	\$369,746	+6.6%	+2.4%

Historical Average Sales Price by Month



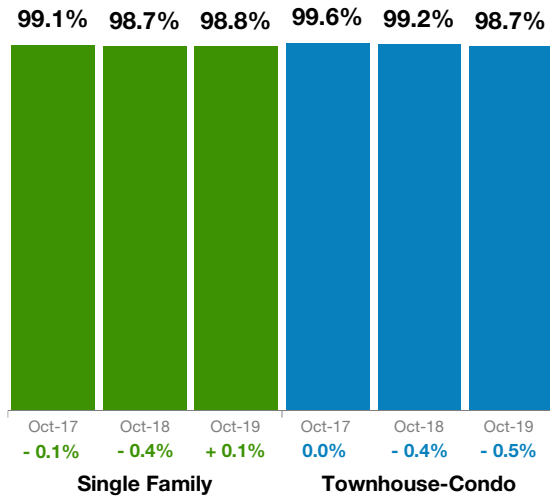
Percent of List Price Received

October 2019
Metro Denver Region

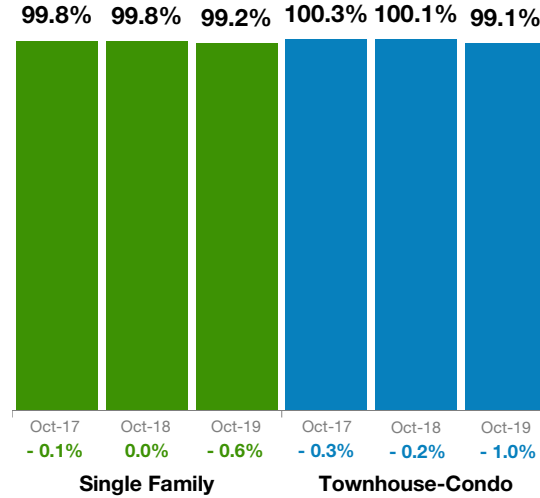
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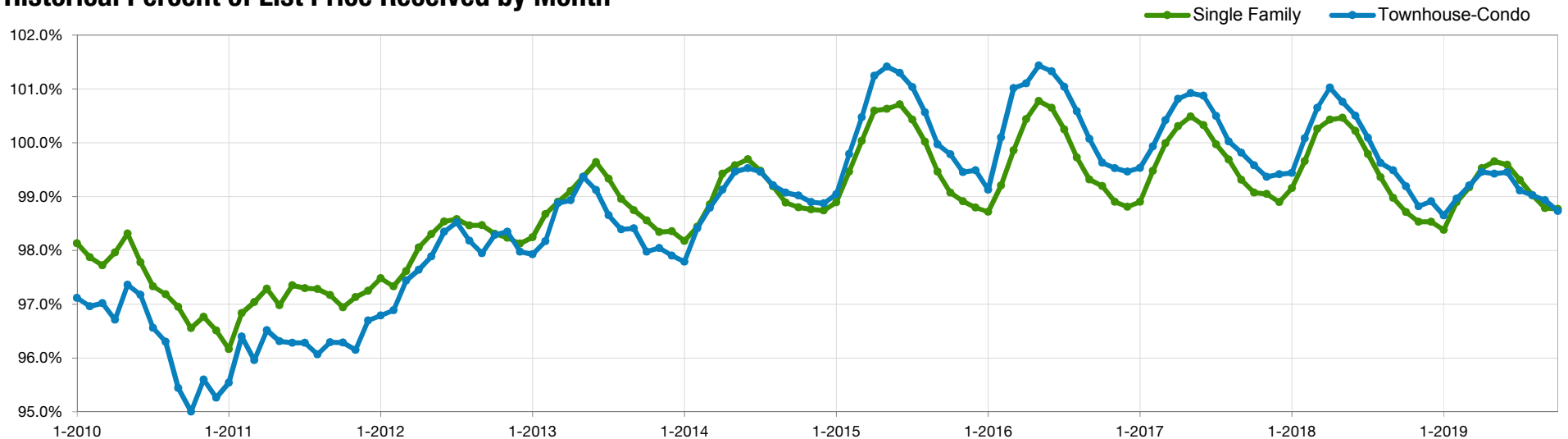


Year to Date



Pct. of List Price Received	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	98.5%	-0.5%	-0.2%	98.8%	-0.6%	-0.4%
Dec-2018	98.5%	-0.4%	-0.0%	98.9%	-0.5%	+0.1%
Jan-2019	98.4%	-0.8%	-0.2%	98.6%	-0.8%	-0.3%
Feb-2019	98.9%	-0.8%	+0.5%	99.0%	-1.1%	+0.3%
Mar-2019	99.2%	-1.1%	+0.3%	99.2%	-1.4%	+0.2%
Apr-2019	99.5%	-0.9%	+0.4%	99.5%	-1.5%	+0.3%
May-2019	99.7%	-0.8%	+0.1%	99.4%	-1.4%	-0.0%
Jun-2019	99.6%	-0.6%	-0.1%	99.5%	-1.0%	+0.0%
Jul-2019	99.3%	-0.5%	-0.3%	99.1%	-1.0%	-0.3%
Aug-2019	99.0%	-0.4%	-0.3%	99.0%	-0.6%	-0.1%
Sep-2019	98.8%	-0.2%	-0.2%	98.9%	-0.6%	-0.1%
Oct-2019	98.8%	+0.1%	-0.0%	98.7%	-0.5%	-0.2%

Historical Percent of List Price Received by Month



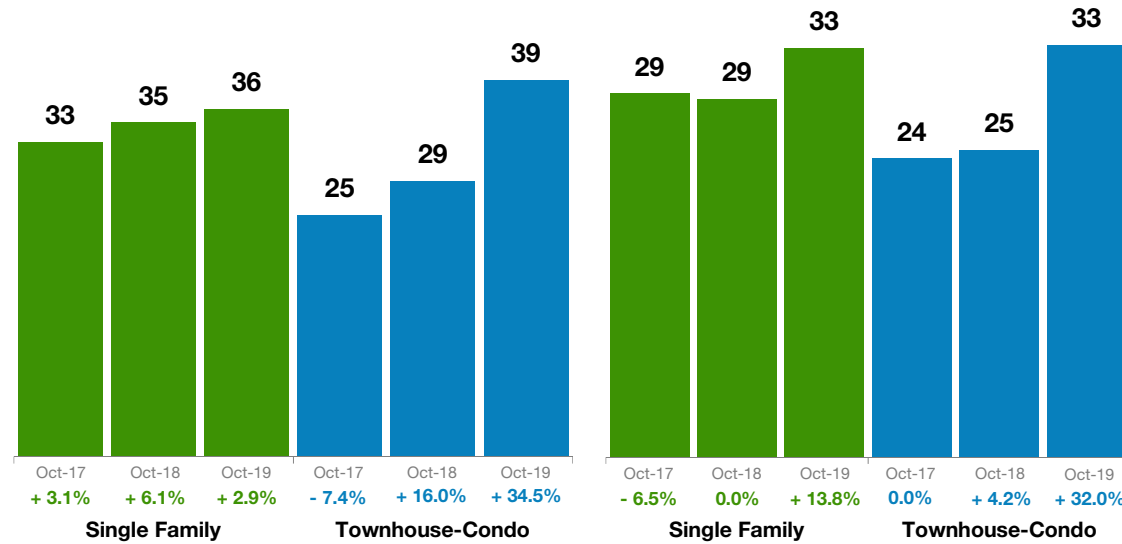
Days on Market Until Sale

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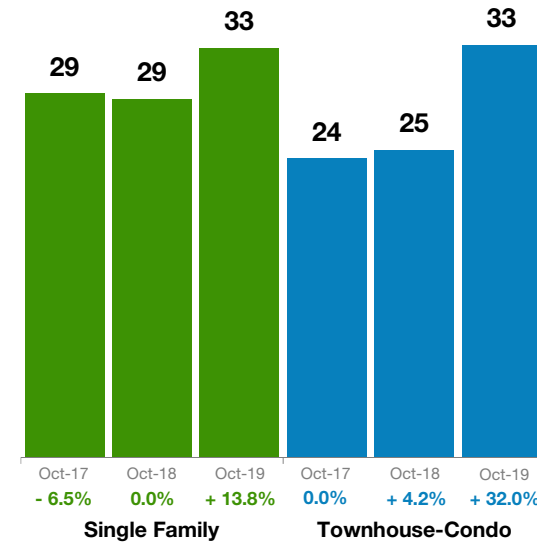
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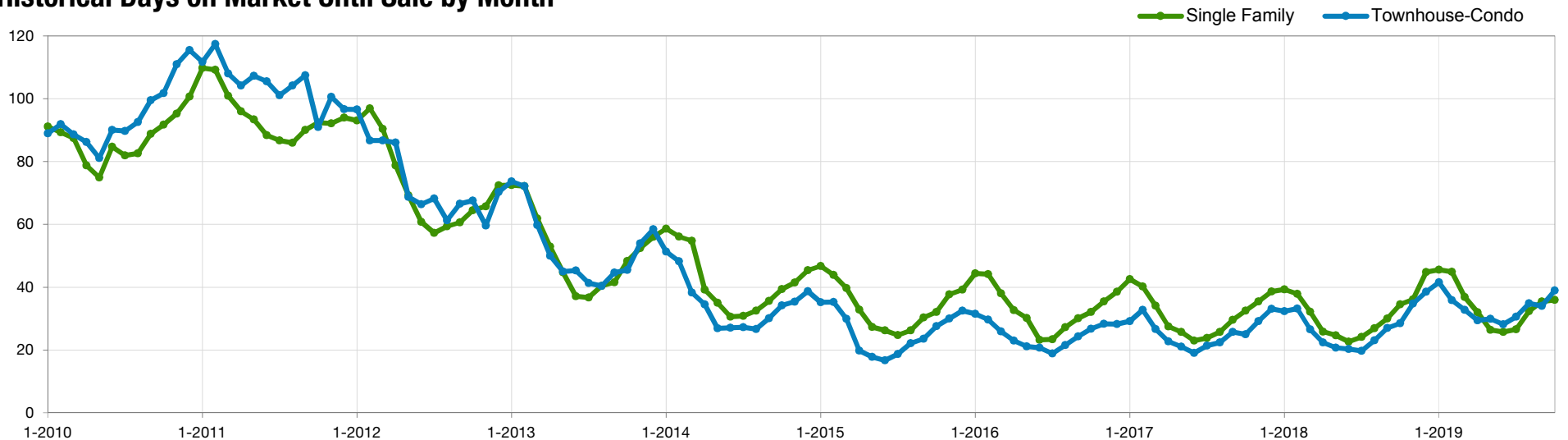


Year to Date



Days on Market Until Sale	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	36	+2.9%	+4.6%	35	+20.7%	+22.2%
Dec-2018	45	+15.4%	+24.1%	39	+18.2%	+10.6%
Jan-2019	46	+17.9%	+1.7%	42	+31.3%	+7.9%
Feb-2019	45	+18.4%	-1.6%	36	+9.1%	-13.7%
Mar-2019	37	+15.6%	-17.9%	33	+22.2%	-8.6%
Apr-2019	32	+23.1%	-13.0%	29	+31.8%	-10.3%
May-2019	26	+4.0%	-17.6%	30	+42.9%	+1.7%
Jun-2019	26	+13.0%	-2.5%	28	+40.0%	-5.8%
Jul-2019	27	+12.5%	+3.3%	31	+55.0%	+8.5%
Aug-2019	32	+18.5%	+21.4%	35	+52.2%	+14.0%
Sep-2019	35	+16.7%	+9.7%	34	+25.9%	-2.3%
Oct-2019	36	+2.9%	+1.3%	39	+34.5%	+14.4%

Historical Days on Market Until Sale by Month



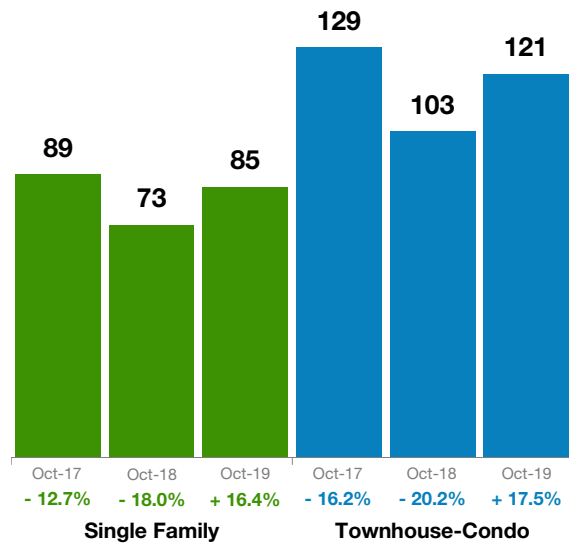
Housing Affordability Index

October 2019
Metro Denver Region

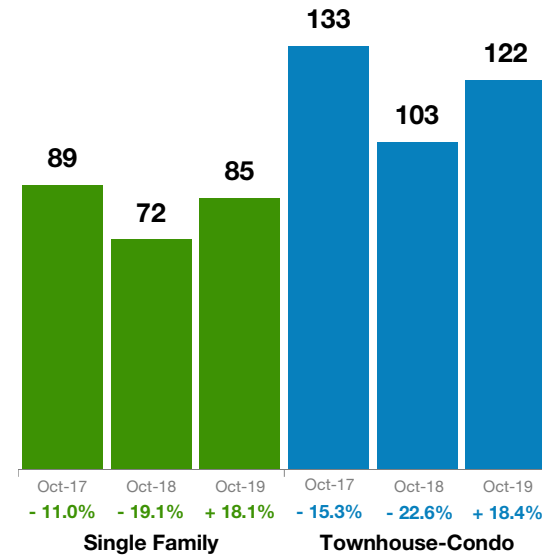
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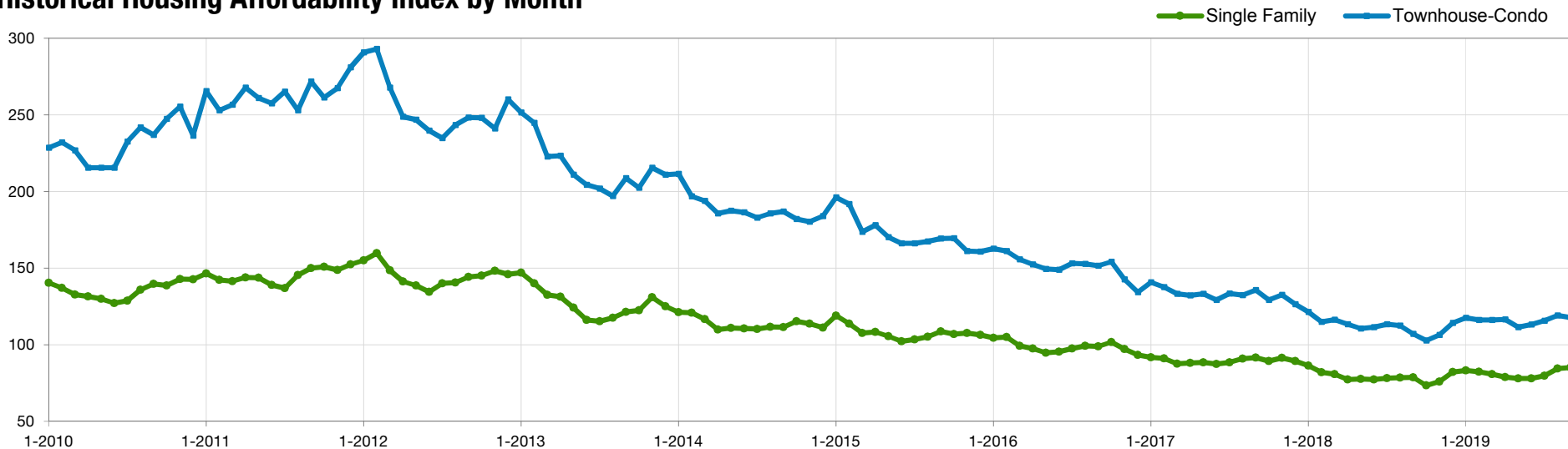


Year to Date



Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	76	-16.5%	+3.3%	106	-20.3%	+3.5%
Dec-2018	82	-7.9%	+8.4%	114	-9.5%	+7.4%
Jan-2019	83	-3.5%	+1.3%	118	-2.5%	+2.9%
Feb-2019	82	0.0%	-1.0%	116	+0.9%	-1.2%
Mar-2019	81	0.0%	-1.9%	116	0.0%	+0.0%
Apr-2019	79	+2.6%	-2.4%	117	+3.5%	+0.3%
May-2019	78	0.0%	-1.1%	111	0.0%	-4.4%
Jun-2019	78	+1.3%	0.0%	113	+1.8%	+1.6%
Jul-2019	80	+2.6%	+2.2%	116	+2.7%	+2.2%
Aug-2019	85	+7.6%	+6.0%	119	+5.3%	+2.9%
Sep-2019	85	+7.6%	+0.8%	118	+10.3%	-1.2%
Oct-2019	85	+16.4%	+0.0%	121	+17.5%	+2.8%

Historical Housing Affordability Index by Month



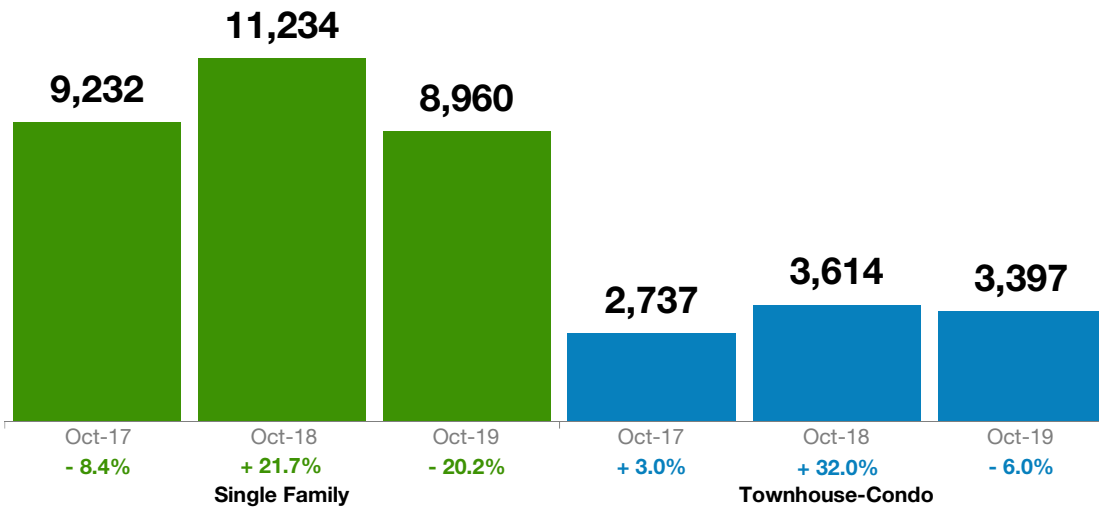
Inventory of Active Listings

October 2019
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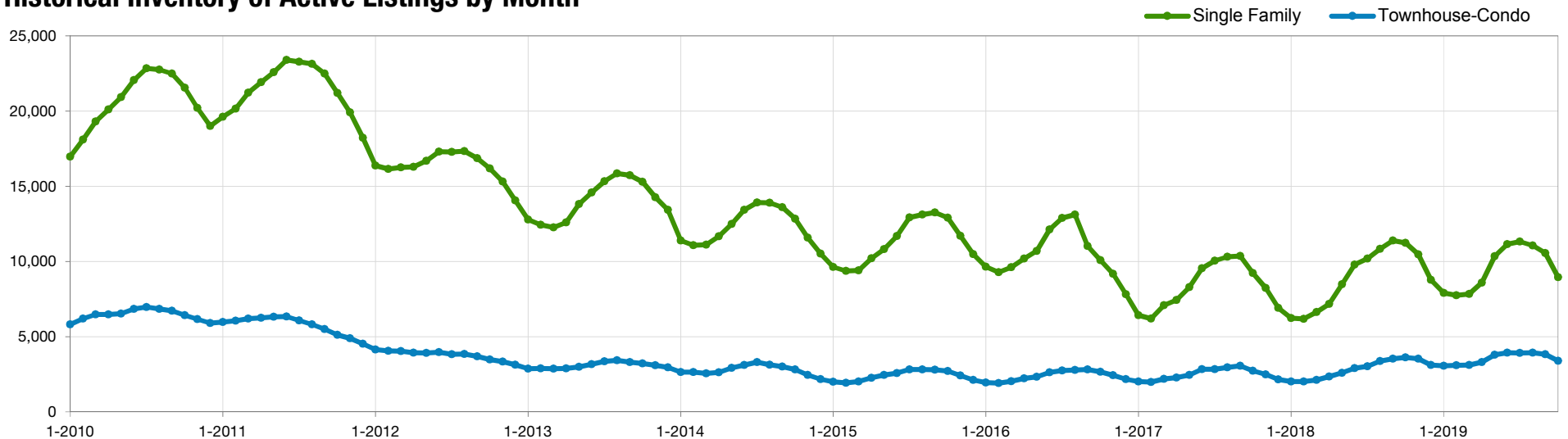


October



Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	10,476	+27.2%	-6.7%	3,528	+42.3%	-2.4%
Dec-2018	8,778	+27.0%	-16.2%	3,109	+44.5%	-11.9%
Jan-2019	7,909	+26.8%	-9.9%	3,055	+52.0%	-1.7%
Feb-2019	7,749	+25.2%	-2.0%	3,105	+53.8%	+1.6%
Mar-2019	7,846	+18.4%	+1.3%	3,120	+46.8%	+0.5%
Apr-2019	8,584	+19.5%	+9.4%	3,299	+40.1%	+5.7%
May-2019	10,354	+22.0%	+20.6%	3,796	+46.7%	+15.1%
Jun-2019	11,151	+13.9%	+7.7%	3,936	+35.2%	+3.7%
Jul-2019	11,315	+11.0%	+1.5%	3,921	+29.7%	-0.4%
Aug-2019	11,067	+2.2%	-2.2%	3,936	+16.6%	+0.4%
Sep-2019	10,550	-7.4%	-4.7%	3,837	+8.8%	-2.5%
Oct-2019	8,960	-20.2%	-15.1%	3,397	-6.0%	-11.5%

Historical Inventory of Active Listings by Month



Months Supply of Inventory

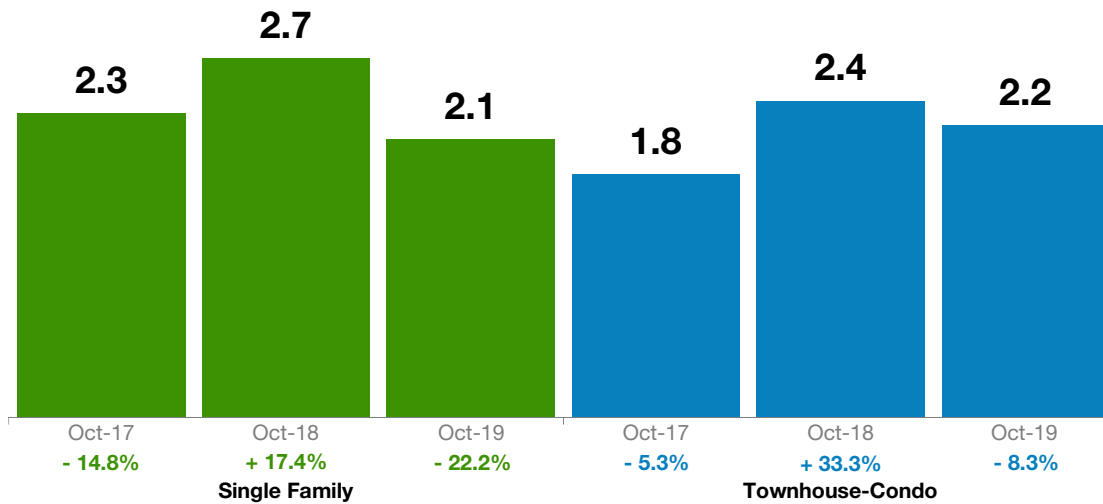
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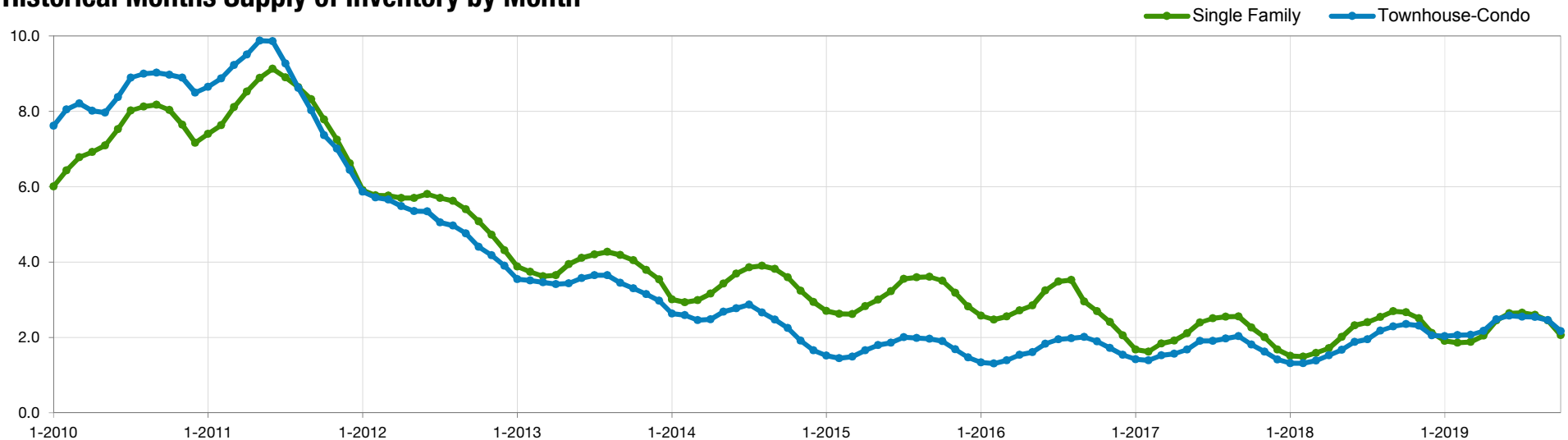


October



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2018	2.5	+25.0%	-6.0%	2.3	+43.8%	-1.6%
Dec-2018	2.1	+23.5%	-15.7%	2.1	+50.0%	-11.1%
Jan-2019	1.9	+26.7%	-9.9%	2.0	+53.8%	-1.3%
Feb-2019	1.9	+26.7%	-2.4%	2.1	+61.5%	+1.5%
Mar-2019	1.9	+18.8%	+1.2%	2.1	+50.0%	+0.5%
Apr-2019	2.0	+17.6%	+8.8%	2.2	+46.7%	+5.0%
May-2019	2.5	+25.0%	+19.9%	2.5	+47.1%	+14.0%
Jun-2019	2.6	+13.0%	+7.6%	2.6	+36.8%	+4.0%
Jul-2019	2.7	+12.5%	+0.5%	2.5	+31.6%	-1.2%
Aug-2019	2.6	+4.0%	-2.2%	2.5	+13.6%	-0.1%
Sep-2019	2.4	-11.1%	-5.7%	2.5	+8.7%	-3.3%
Oct-2019	2.1	-22.2%	-15.8%	2.2	-8.3%	-11.9%

Historical Months Supply of Inventory by Month



Total Market Overview Report

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

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Key Metrics	Historical Sparkbars	10-2018	10-2019	Percent Change	YTD-2018	YTD-2019	Percent Change
New Listings		6,616	6,725	+ 1.6%	74,349	79,628	+ 7.1%
Pending / Under Contract		5,381	6,437	+ 19.6%	59,469	64,743	+ 8.9%
Sold Listings		5,668	6,176	+ 9.0%	58,019	60,997	+ 5.1%
Median Sales Price		\$394,499	\$410,000	+ 3.9%	\$400,000	\$410,000	+ 2.5%
Average Sales Price		\$461,580	\$473,676	+ 2.6%	\$462,589	\$475,970	+ 2.9%
Percent of List Price Received		98.8%	98.8%	0.0%	99.9%	99.2%	- 0.7%
Days on Market Until Sale		33	37	+ 12.1%	28	33	+ 17.9%
Housing Affordability Index		78	92	+ 17.9%	77	92	+ 19.5%
Inventory of Active Listings		14,848	12,357	- 16.8%	--	--	--
Months Supply of Inventory		2.6	2.1	- 19.2%	--	--	--

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

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New Listings

A measure of how much new supply is coming onto the market from sellers.

Pending/Under Contract

A count of all the listings that went into Pending / Under Contract during the reported period. Pending / Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending / Under Contract, out of Pending / Under Contract, then back into Pending / Under Contract 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.

Sold Listings

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.

7-COUNTY METRO AREA

