



colorado association of REALTORS® HOUSING REPORTS

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Metro Denver Region

Single Family and Townhouse-Condo September 2020



Single Family Market Overview

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

September 2020
Metro Denver Region

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Key Metrics	Historical Sparkbars	9-2019	9-2020	Percent Change	YTD-2019	YTD-2020	Percent Change
New Listings		5,421	5,557	+ 2.5%	53,474	50,127	- 6.3%
Pending / Under Contract		4,535	5,876	+ 29.6%	42,761	46,257	+ 8.2%
Sold Listings		4,585	5,798	+ 26.5%	40,398	41,843	+ 3.6%
Median Sales Price		\$435,000	\$493,500	+ 13.4%	\$440,000	\$470,000	+ 6.8%
Average Sales Price		\$512,343	\$589,802	+ 15.1%	\$516,100	\$553,001	+ 7.1%
Percent of List Price Received		98.8%	100.2%	+ 1.4%	99.2%	99.8%	+ 0.6%
Days on Market Until Sale		36	27	- 25.0%	33	31	- 6.1%
Housing Affordability Index		85	81	- 4.7%	84	85	+ 1.2%
Inventory of Active Listings		11,551	4,656	- 59.7%	--	--	--
Months Supply of Inventory		2.7	1.0	- 63.0%	--	--	--

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	9-2019	9-2020	Percent Change	YTD-2019	YTD-2020	Percent Change
New Listings		1,974	2,223	+ 12.6%	19,442	19,204	- 1.2%
Pending / Under Contract		1,601	2,125	+ 32.7%	15,368	16,427	+ 6.9%
Sold Listings		1,664	2,089	+ 25.5%	14,537	14,920	+ 2.6%
Median Sales Price		\$315,000	\$339,575	+ 7.8%	\$308,000	\$325,000	+ 5.5%
Average Sales Price		\$361,326	\$402,134	+ 11.3%	\$366,302	\$382,639	+ 4.5%
Percent of List Price Received		98.9%	99.7%	+ 0.8%	99.2%	99.4%	+ 0.2%
Days on Market Until Sale		33	31	- 6.1%	32	32	0.0%
Housing Affordability Index		118	117	- 0.8%	120	122	+ 1.7%
Inventory of Active Listings		4,205	2,510	- 40.3%	--	--	--
Months Supply of Inventory		2.7	1.5	- 44.4%	--	--	--

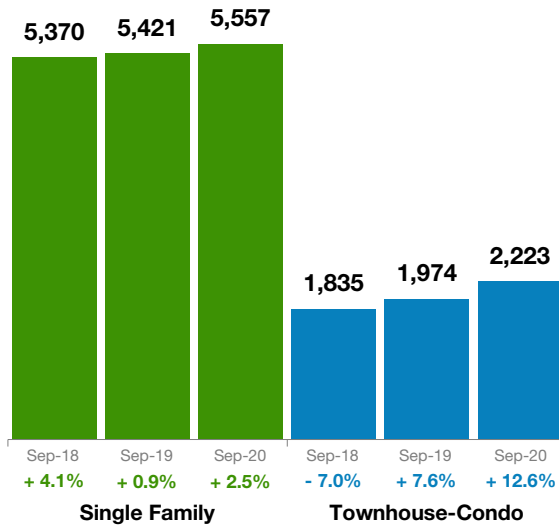
New Listings

September 2020
Metro Denver Region

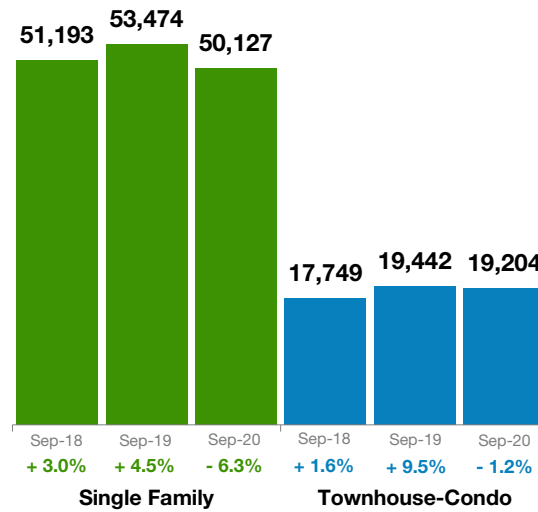
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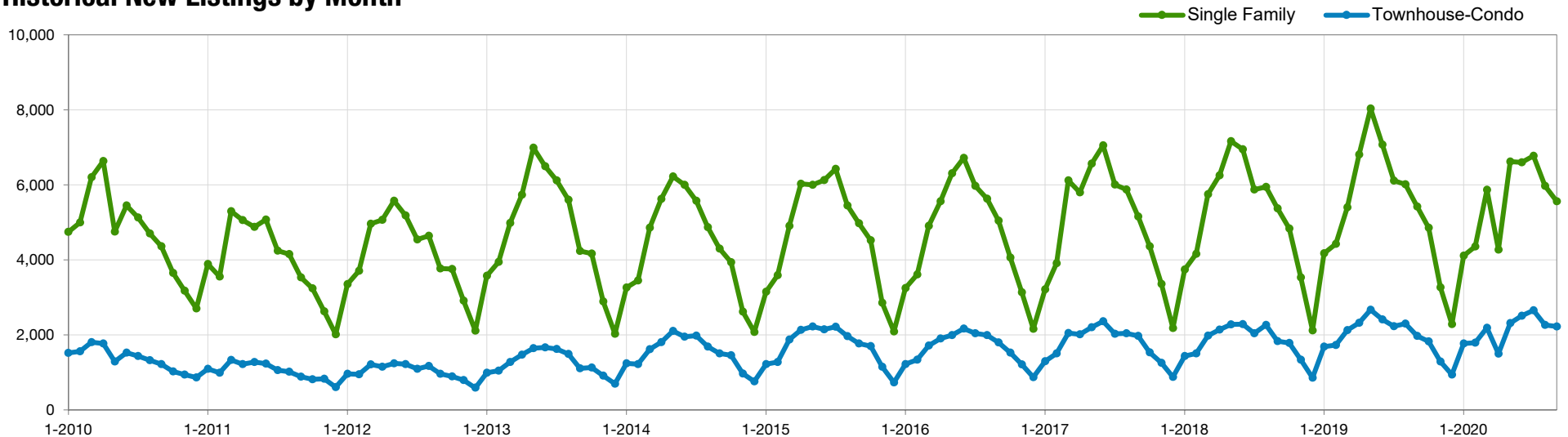


Year to Date



New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	4,859	+0.5%	-10.4%	1,825	+2.3%	-7.5%
Nov-2019	3,269	-7.4%	-32.7%	1,287	-3.6%	-29.5%
Dec-2019	2,287	+8.1%	-30.0%	940	+10.1%	-27.0%
Jan-2020	4,113	-1.5%	+79.8%	1,772	+5.4%	+88.5%
Feb-2020	4,353	-1.7%	+5.8%	1,789	+3.5%	+1.0%
Mar-2020	5,867	+8.7%	+34.8%	2,190	+3.1%	+22.4%
Apr-2020	4,269	-37.3%	-27.2%	1,495	-35.6%	-31.7%
May-2020	6,619	-17.7%	+55.0%	2,311	-13.4%	+54.6%
Jun-2020	6,599	-6.7%	-0.3%	2,509	+4.1%	+8.6%
Jul-2020	6,776	+10.8%	+2.7%	2,651	+19.0%	+5.7%
Aug-2020	5,974	-0.7%	-11.8%	2,264	-1.7%	-14.6%
Sep-2020	5,557	+2.5%	-7.0%	2,223	+12.6%	-1.8%

Historical New Listings by Month



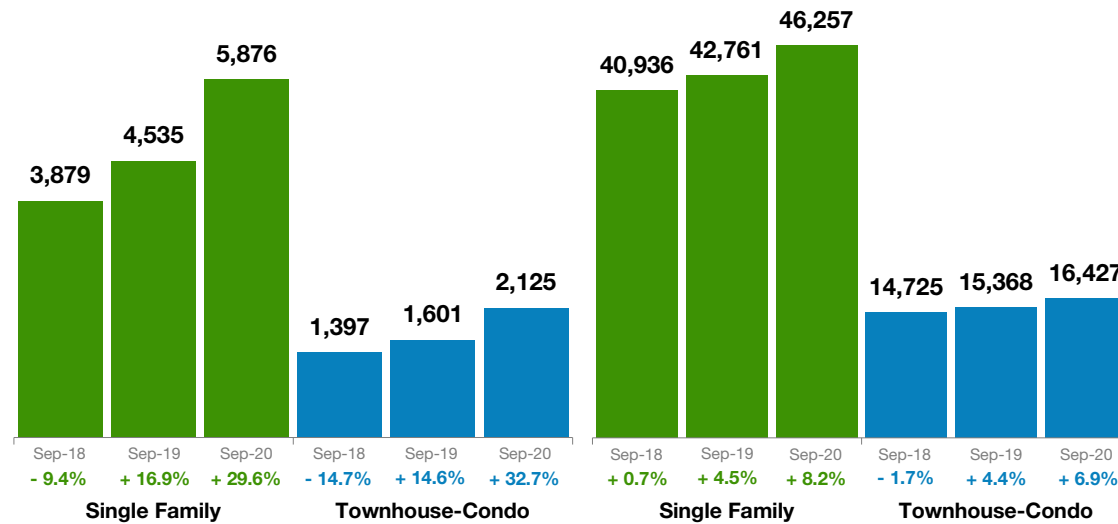
Pending / Under Contract

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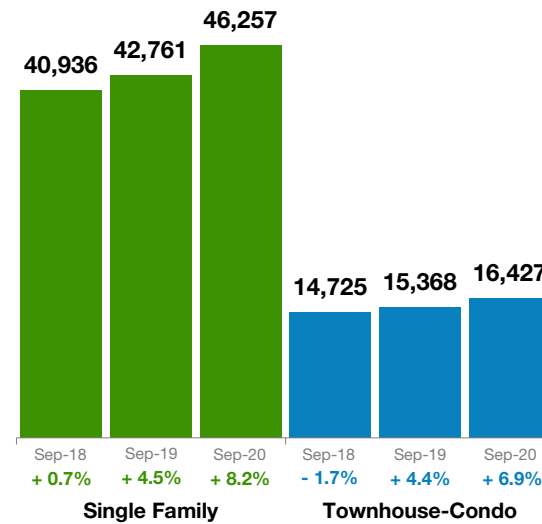
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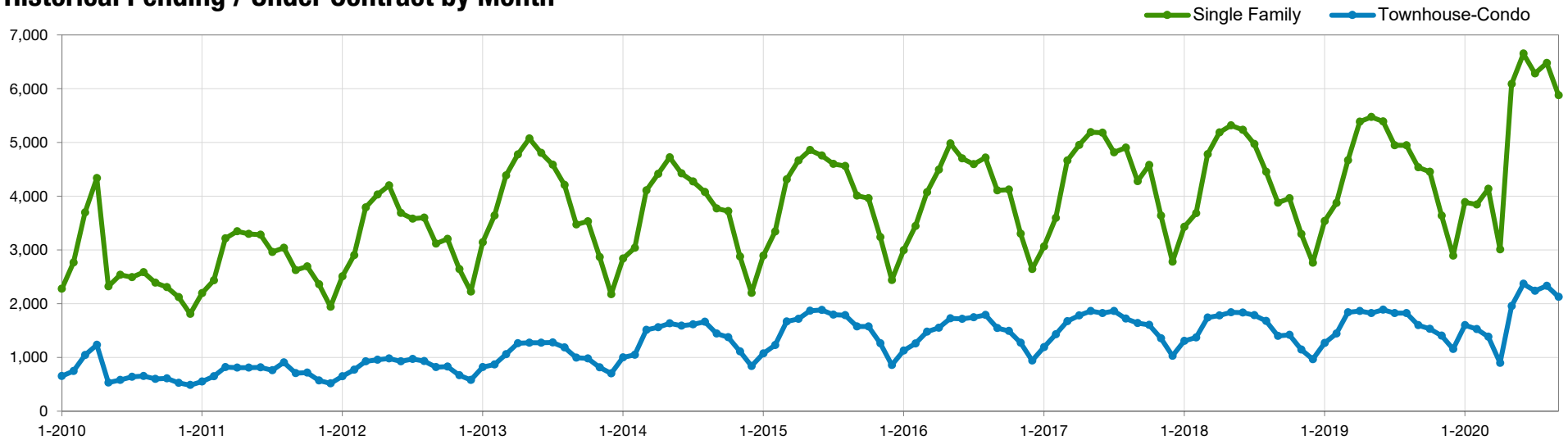


Year to Date



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	4,455	+12.5%	-1.8%	1,530	+8.0%	-4.4%
Nov-2019	3,639	+10.4%	-18.3%	1,404	+22.5%	-8.2%
Dec-2019	2,891	+4.7%	-20.6%	1,157	+19.9%	-17.6%
Jan-2020	3,887	+9.9%	+34.5%	1,599	+26.1%	+38.2%
Feb-2020	3,844	-0.8%	-1.1%	1,528	+6.0%	-4.4%
Mar-2020	4,137	-11.4%	+7.6%	1,387	-24.5%	-9.2%
Apr-2020	3,011	-44.1%	-27.2%	896	-51.9%	-35.4%
May-2020	6,088	+11.2%	+102.2%	1,954	+7.0%	+118.1%
Jun-2020	6,653	+23.4%	+9.3%	2,368	+25.5%	+21.2%
Jul-2020	6,282	+27.0%	-5.6%	2,240	+22.8%	-5.4%
Aug-2020	6,479	+31.0%	+3.1%	2,330	+27.9%	+4.0%
Sep-2020	5,876	+29.6%	-9.3%	2,125	+32.7%	-8.8%

Historical Pending / Under Contract by Month



Sold Listings

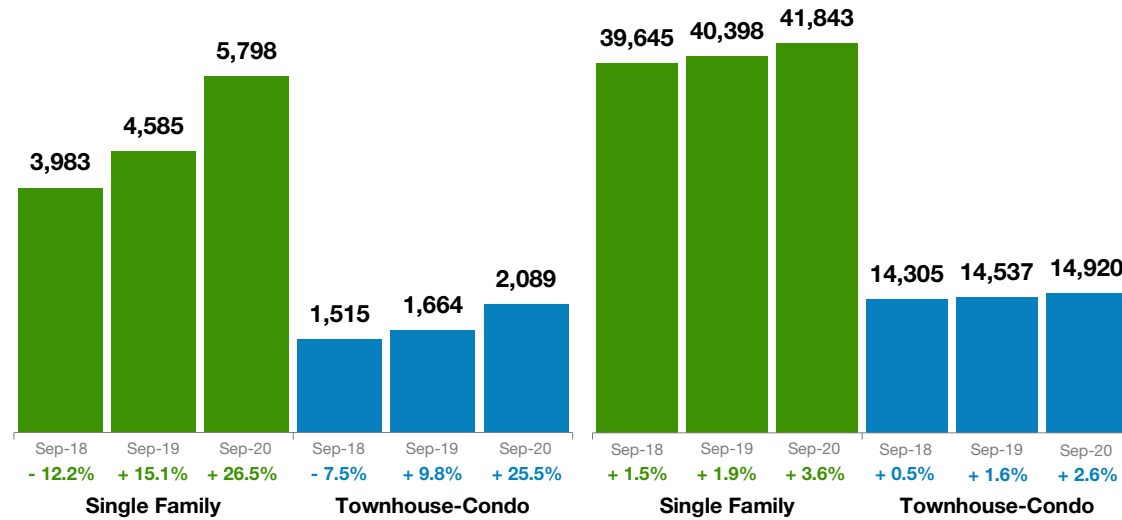
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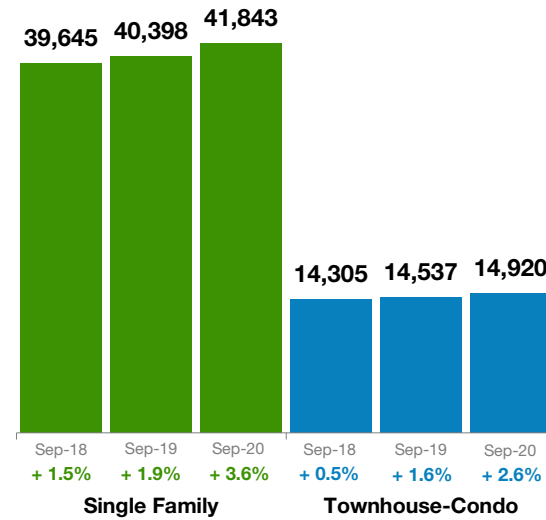
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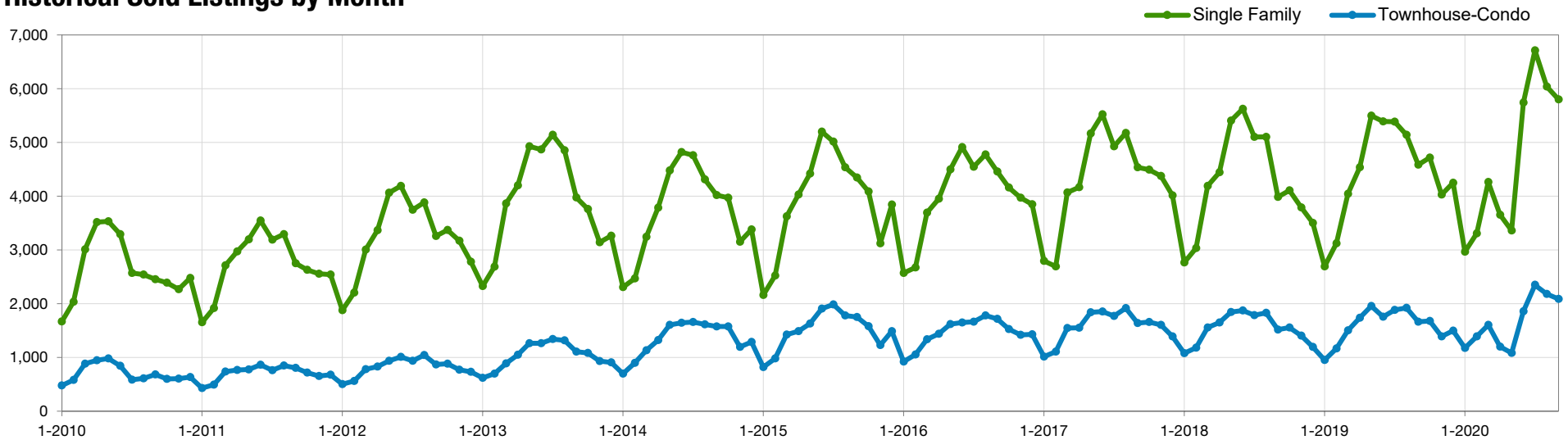


Year to Date



Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	4,716	+14.8%	+2.9%	1,675	+7.6%	+0.7%
Nov-2019	4,029	+6.3%	-14.6%	1,390	-1.0%	-17.0%
Dec-2019	4,248	+21.2%	+5.4%	1,498	+25.6%	+7.8%
Jan-2020	2,967	+10.2%	-30.2%	1,173	+23.2%	-21.7%
Feb-2020	3,306	+5.9%	+11.4%	1,391	+19.3%	+18.6%
Mar-2020	4,263	+5.4%	+28.9%	1,602	+6.8%	+15.2%
Apr-2020	3,652	-19.5%	-14.3%	1,197	-31.0%	-25.3%
May-2020	3,361	-38.9%	-8.0%	1,081	-44.7%	-9.7%
Jun-2020	5,741	+6.5%	+70.8%	1,856	+5.7%	+71.7%
Jul-2020	6,714	+24.7%	+16.9%	2,349	+24.7%	+26.6%
Aug-2020	6,041	+17.5%	-10.0%	2,182	+13.5%	-7.1%
Sep-2020	5,798	+26.5%	-4.0%	2,089	+25.5%	-4.3%

Historical Sold Listings by Month



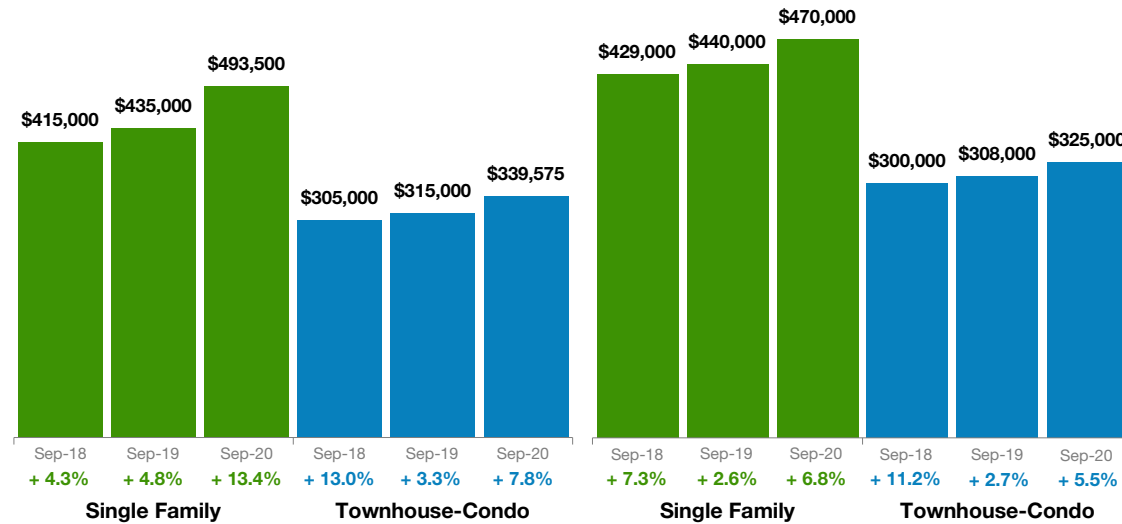
Median Sales Price

September 2020
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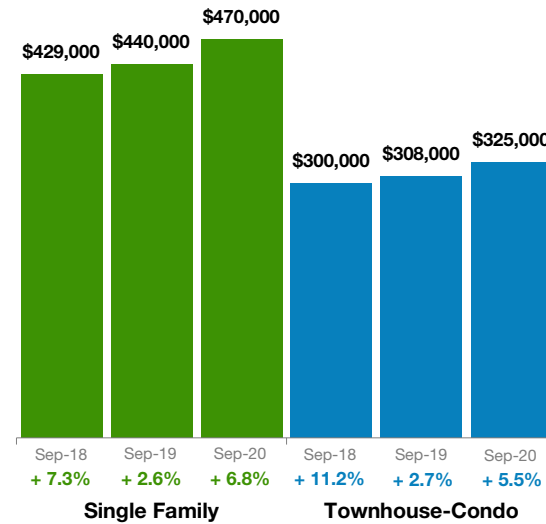
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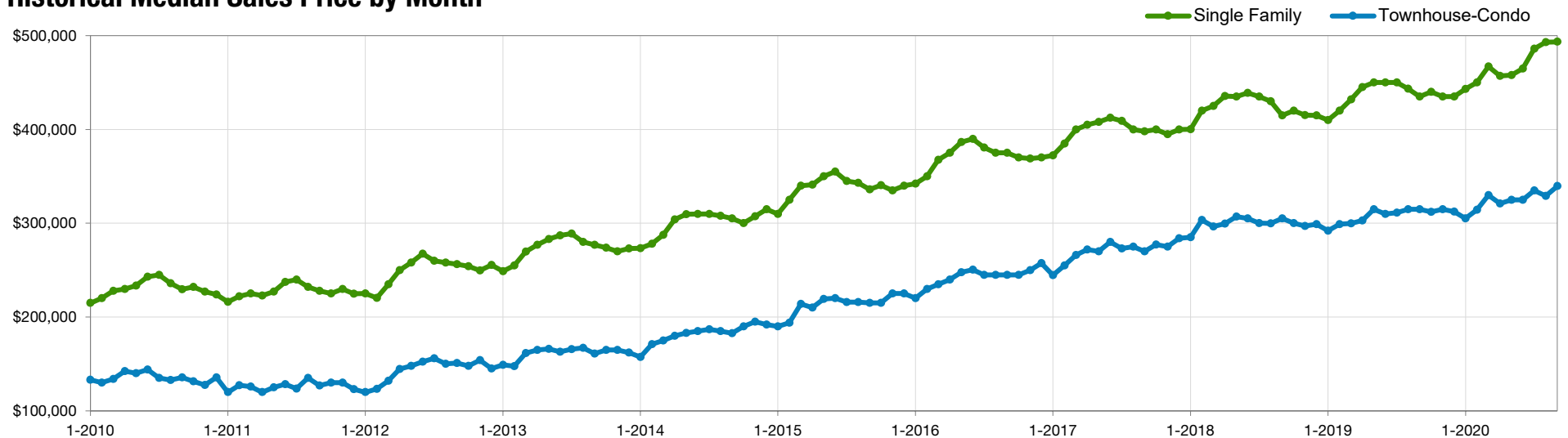


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	\$440,000	+4.8%	+1.1%	\$312,000	+4.0%	-1.0%
Nov-2019	\$435,000	+4.7%	-1.1%	\$315,000	+6.1%	+1.0%
Dec-2019	\$435,000	+4.8%	0.0%	\$312,500	+4.5%	-0.8%
Jan-2020	\$443,000	+8.0%	+1.8%	\$305,000	+4.5%	-2.4%
Feb-2020	\$450,000	+7.2%	+1.6%	\$314,450	+5.2%	+3.1%
Mar-2020	\$467,000	+8.1%	+3.8%	\$330,000	+10.0%	+4.9%
Apr-2020	\$457,000	+2.7%	-2.1%	\$321,000	+5.9%	-2.7%
May-2020	\$458,000	+1.8%	+0.2%	\$325,000	+3.2%	+1.2%
Jun-2020	\$465,000	+3.3%	+1.5%	\$325,000	+4.8%	0.0%
Jul-2020	\$486,000	+8.0%	+4.5%	\$334,925	+7.6%	+3.1%
Aug-2020	\$493,026	+11.2%	+1.4%	\$329,000	+4.4%	-1.8%
Sep-2020	\$493,500	+13.4%	+0.1%	\$339,575	+7.8%	+3.2%

Historical Median Sales Price by Month



Average Sales Price

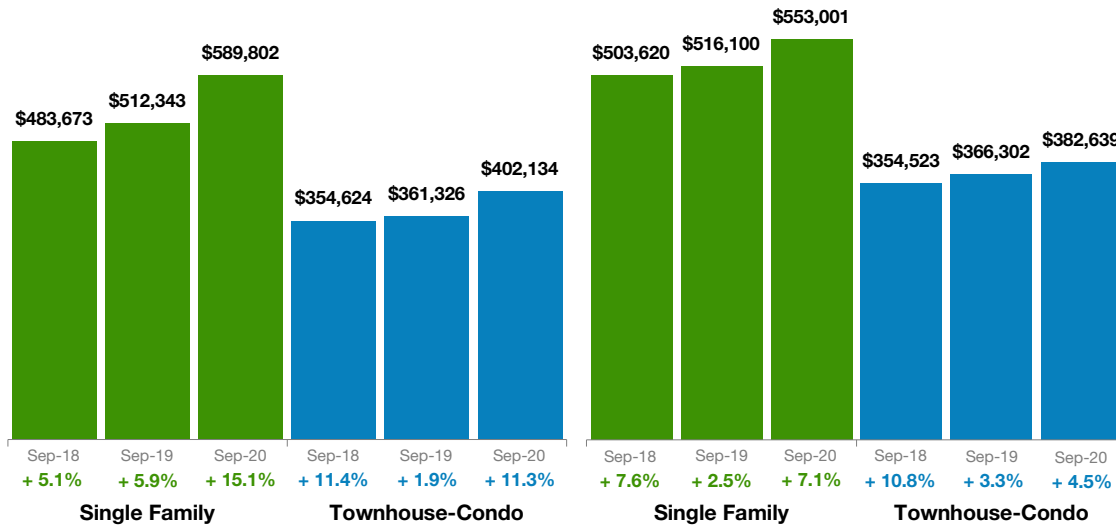
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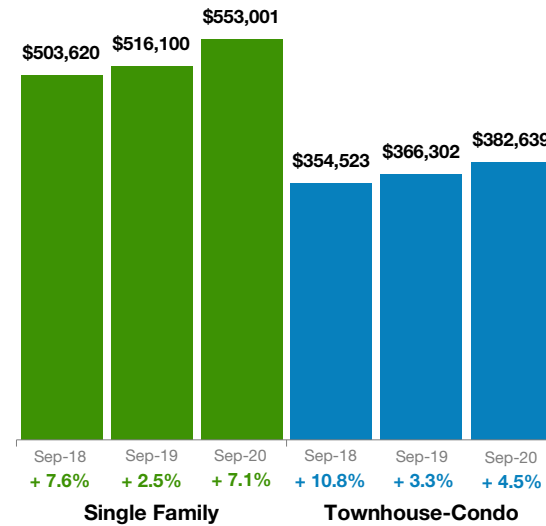
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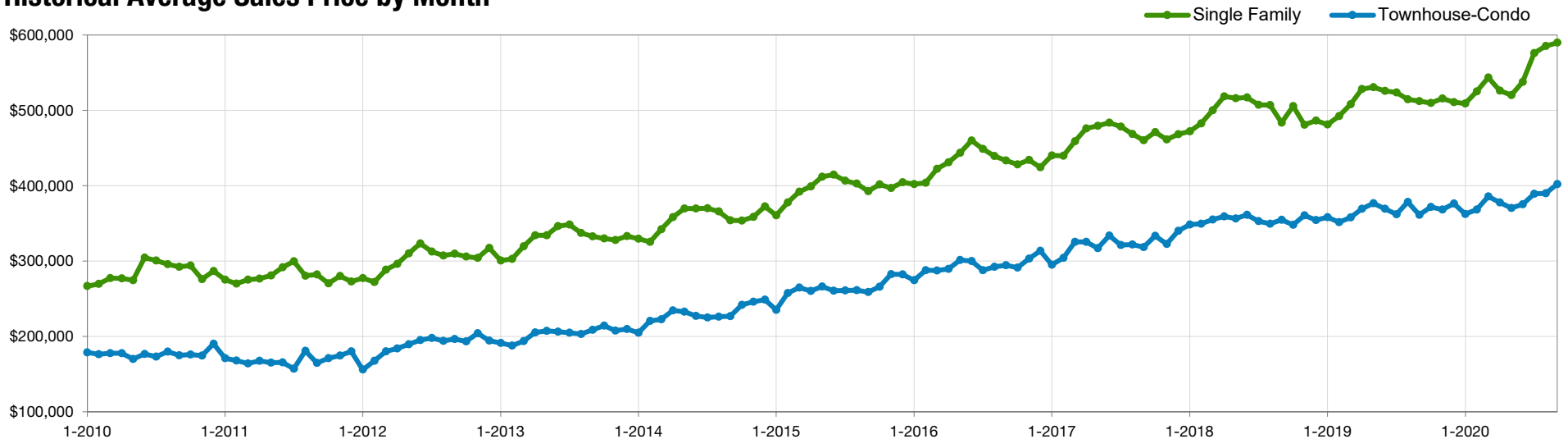


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	\$509,794	+0.8%	-0.5%	\$371,651	+6.8%	+2.9%
Nov-2019	\$515,569	+7.3%	+1.1%	\$368,160	+2.0%	-0.9%
Dec-2019	\$510,855	+5.0%	-0.9%	\$376,156	+6.2%	+2.2%
Jan-2020	\$508,989	+5.8%	-0.4%	\$362,184	+1.1%	-3.7%
Feb-2020	\$525,126	+6.7%	+3.2%	\$368,189	+4.8%	+1.7%
Mar-2020	\$543,398	+7.0%	+3.5%	\$385,705	+7.8%	+4.8%
Apr-2020	\$526,156	-0.4%	-3.2%	\$377,538	+2.2%	-2.1%
May-2020	\$520,153	-2.0%	-1.1%	\$370,522	-1.7%	-1.9%
Jun-2020	\$537,490	+2.2%	+3.3%	\$375,329	+1.6%	+1.3%
Jul-2020	\$575,811	+10.0%	+7.1%	\$389,274	+7.6%	+3.7%
Aug-2020	\$585,329	+13.8%	+1.7%	\$389,809	+3.0%	+0.1%
Sep-2020	\$589,802	+15.1%	+0.8%	\$402,134	+11.3%	+3.2%

Historical Average Sales Price by Month



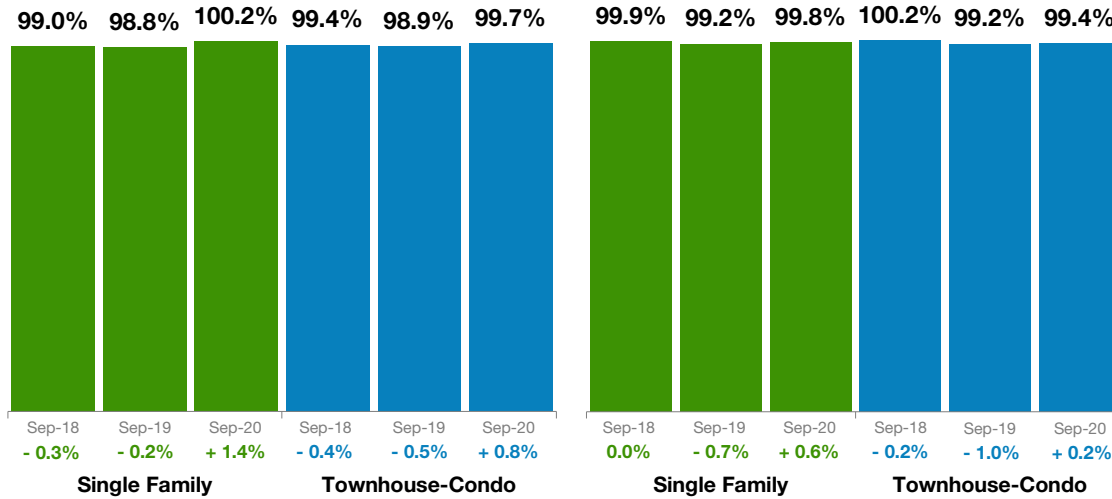
Percent of List Price Received

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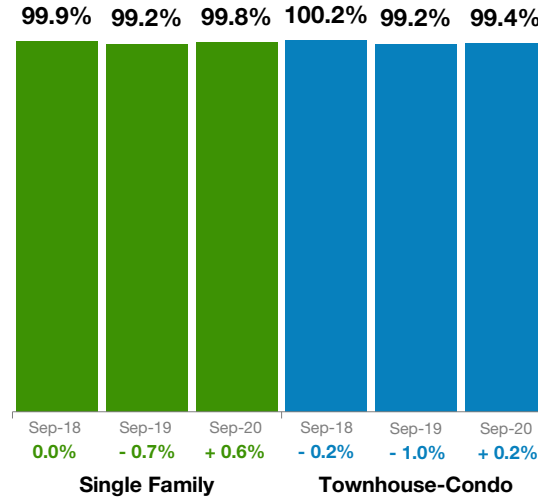
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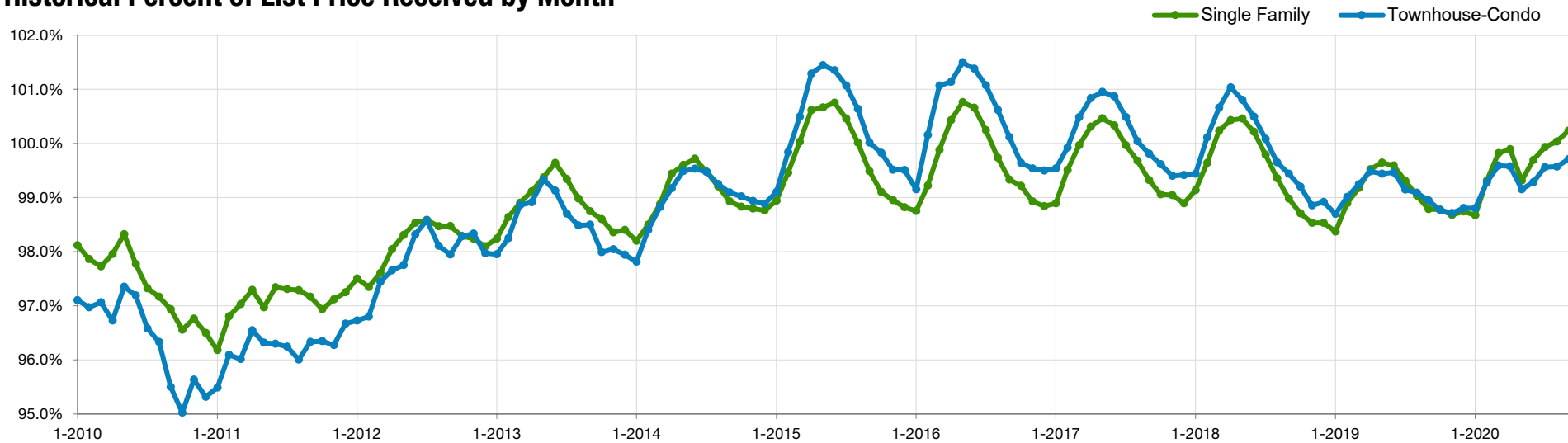


Year to Date



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
Oct-2019	98.8%	+0.1%	-0.0%	98.8%	-0.4%	-0.2%
Nov-2019	98.7%	+0.2%	-0.1%	98.7%	-0.2%	-0.1%
Dec-2019	98.7%	+0.2%	+0.1%	98.8%	-0.1%	+0.1%
Jan-2020	98.7%	+0.3%	-0.1%	98.8%	+0.1%	-0.0%
Feb-2020	99.3%	+0.4%	+0.6%	99.3%	+0.3%	+0.5%
Mar-2020	99.8%	+0.6%	+0.5%	99.6%	+0.4%	+0.3%
Apr-2020	99.9%	+0.4%	+0.1%	99.6%	+0.1%	-0.0%
May-2020	99.3%	-0.3%	-0.6%	99.2%	-0.2%	-0.4%
Jun-2020	99.7%	+0.1%	+0.4%	99.3%	-0.2%	+0.1%
Jul-2020	99.9%	+0.6%	+0.2%	99.6%	+0.5%	+0.3%
Aug-2020	100.0%	+1.0%	+0.1%	99.6%	+0.5%	+0.0%
Sep-2020	100.2%	+1.4%	+0.2%	99.7%	+0.8%	+0.1%

Historical Percent of List Price Received by Month



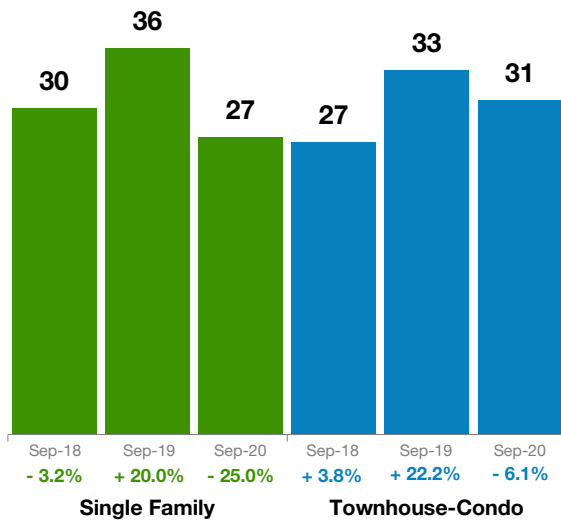
Days on Market Until Sale

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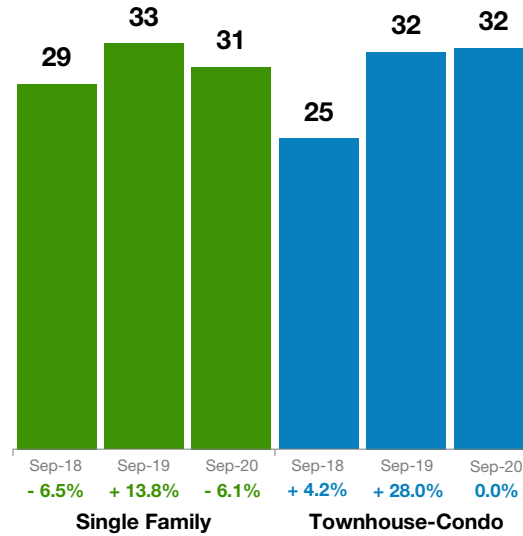
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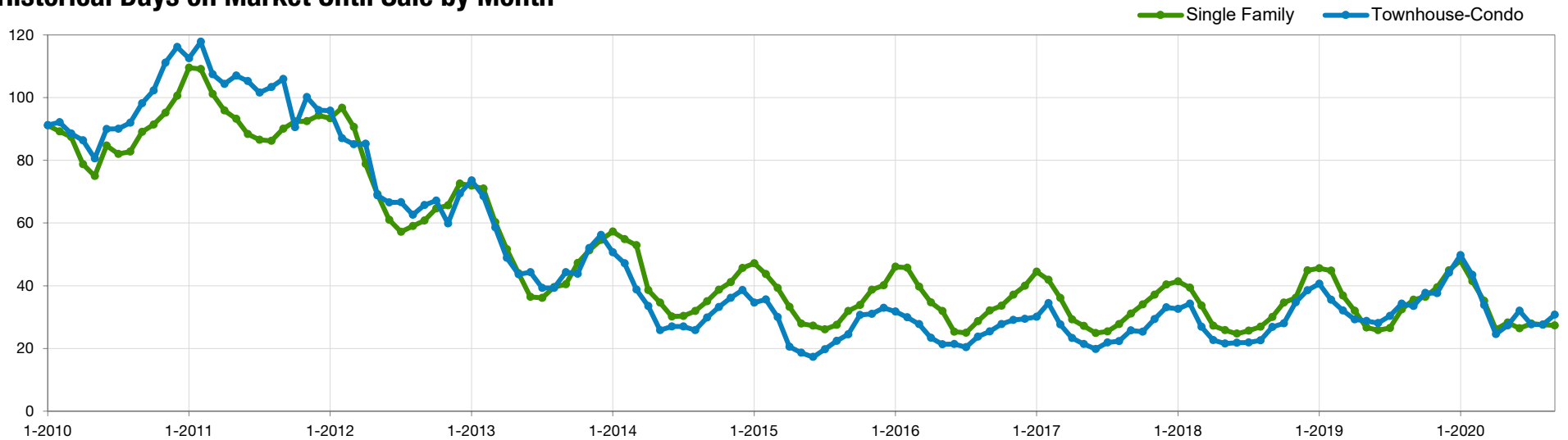


Year to Date



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
Oct-2019	36	+2.9%	+2.7%	38	+35.7%	+12.6%
Nov-2019	39	+8.3%	+8.2%	38	+8.6%	-0.2%
Dec-2019	45	0.0%	+13.8%	44	+12.8%	+17.2%
Jan-2020	48	+4.3%	+6.8%	50	+22.0%	+12.8%
Feb-2020	42	-6.7%	-13.5%	44	+22.2%	-12.6%
Mar-2020	35	-5.4%	-15.2%	34	+6.3%	-22.2%
Apr-2020	26	-18.8%	-26.0%	25	-13.8%	-27.5%
May-2020	28	+3.7%	+8.5%	27	-6.9%	+11.4%
Jun-2020	26	0.0%	-6.5%	32	+14.3%	+17.0%
Jul-2020	28	+3.7%	+5.6%	28	-6.7%	-13.4%
Aug-2020	28	-12.5%	-1.1%	28	-17.6%	-0.4%
Sep-2020	27	-25.0%	-1.0%	31	-6.1%	+11.4%

Historical Days on Market Until Sale by Month



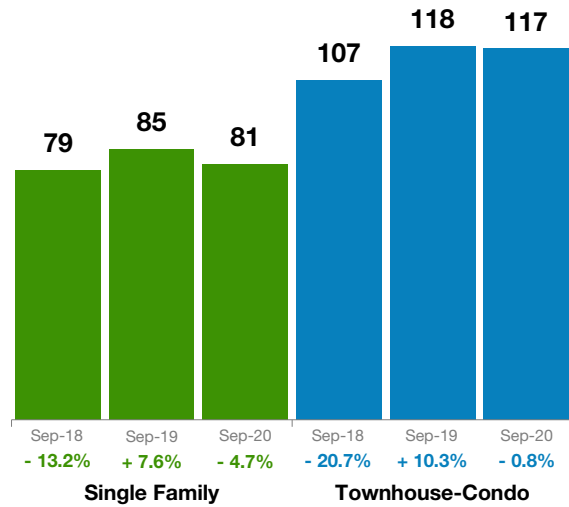
Housing Affordability Index

September 2020
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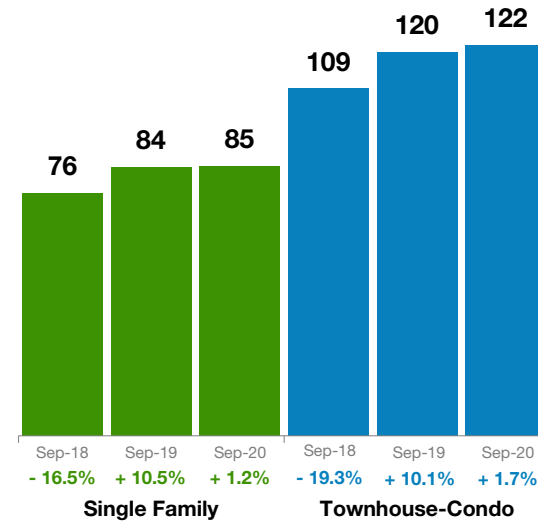
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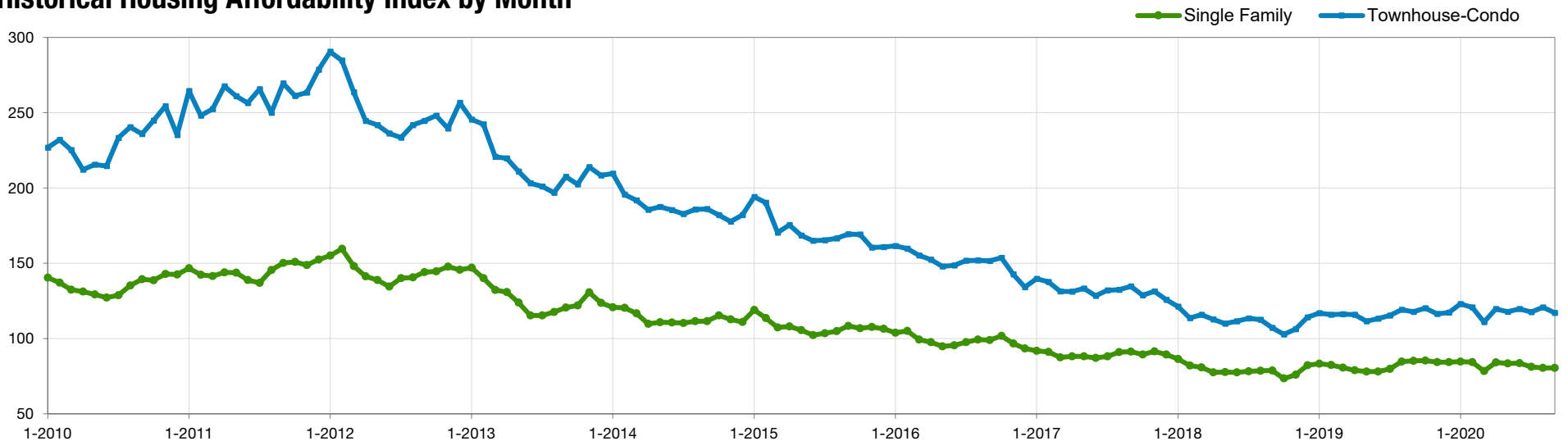


Year to Date



Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	85	+16.4%	+0.0%	120	+16.5%	+2.2%
Nov-2019	84	+10.5%	-1.2%	116	+9.4%	-3.3%
Dec-2019	84	+2.4%	0.0%	117	+2.6%	+0.8%
Jan-2020	85	+2.4%	+0.6%	123	+5.1%	+4.9%
Feb-2020	84	+2.4%	-0.4%	121	+4.3%	-1.9%
Mar-2020	78	-3.7%	-7.0%	111	-4.3%	-8.0%
Apr-2020	84	+6.3%	+7.2%	120	+3.4%	+7.8%
May-2020	83	+6.4%	-0.7%	118	+6.3%	-1.7%
Jun-2020	84	+7.7%	+0.1%	120	+6.2%	+1.7%
Jul-2020	81	+1.3%	-3.0%	118	+2.6%	-1.6%
Aug-2020	81	-4.7%	-0.7%	121	+1.7%	+2.6%
Sep-2020	81	-4.7%	+0.0%	117	-0.8%	-3.0%

Historical Housing Affordability Index by Month



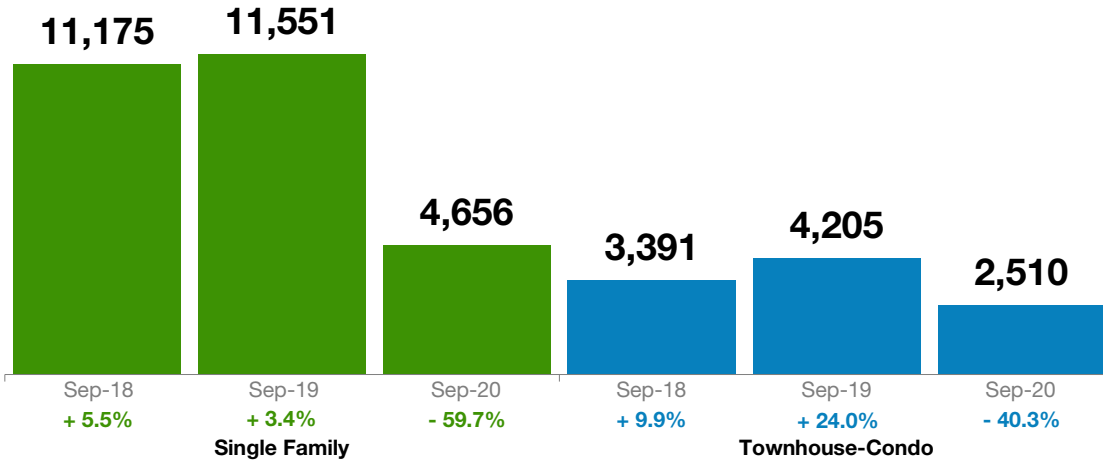
Inventory of Active Listings

September 2020
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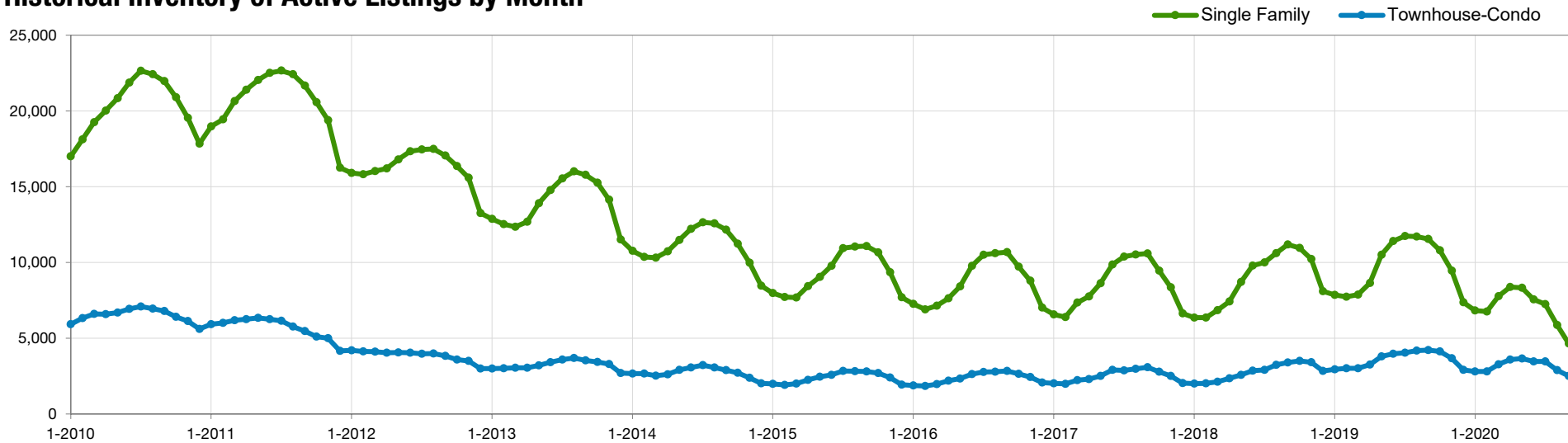


September



Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	10,796	-1.4%	-6.5%	4,128	+18.1%	-1.8%
Nov-2019	9,452	-7.6%	-12.4%	3,680	+7.8%	-10.9%
Dec-2019	7,365	-9.0%	-22.1%	2,904	+2.3%	-21.1%
Jan-2020	6,833	-13.0%	-7.2%	2,802	-5.0%	-3.5%
Feb-2020	6,755	-12.7%	-1.1%	2,809	-6.8%	+0.2%
Mar-2020	7,770	-1.2%	+15.0%	3,274	+8.7%	+16.6%
Apr-2020	8,382	-3.0%	+7.9%	3,579	+10.0%	+9.3%
May-2020	8,324	-20.8%	-0.7%	3,658	-3.4%	+2.2%
Jun-2020	7,558	-33.8%	-9.2%	3,467	-12.7%	-5.2%
Jul-2020	7,250	-38.2%	-4.1%	3,470	-14.2%	+0.1%
Aug-2020	5,868	-49.9%	-19.1%	2,892	-30.7%	-16.7%
Sep-2020	4,656	-59.7%	-20.7%	2,510	-40.3%	-13.2%

Historical Inventory of Active Listings by Month



Months Supply of Inventory

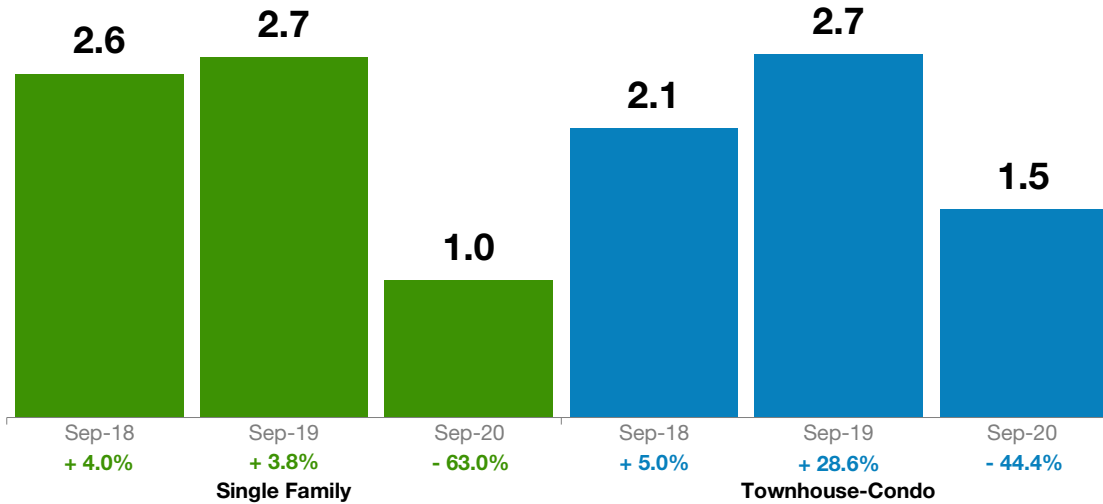
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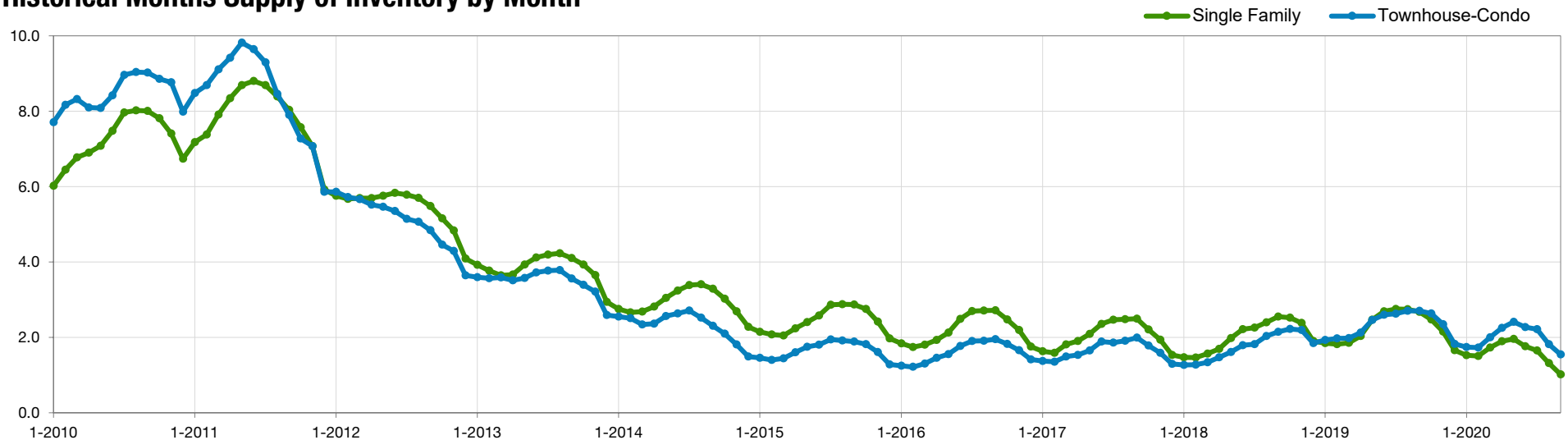


September



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Oct-2019	2.5	0.0%	-7.6%	2.6	+18.2%	-2.5%
Nov-2019	2.2	-8.3%	-12.8%	2.3	+4.5%	-10.8%
Dec-2019	1.7	-10.5%	-23.2%	1.8	0.0%	-22.3%
Jan-2020	1.5	-16.7%	-7.7%	1.7	-10.5%	-4.6%
Feb-2020	1.5	-16.7%	-1.5%	1.7	-15.0%	-0.9%
Mar-2020	1.7	-10.5%	+14.6%	2.0	0.0%	+15.9%
Apr-2020	1.9	-5.0%	+9.7%	2.2	+4.8%	+12.4%
May-2020	2.0	-20.0%	+3.5%	2.4	-4.0%	+7.1%
Jun-2020	1.8	-33.3%	-9.8%	2.3	-11.5%	-5.7%
Jul-2020	1.7	-39.3%	-6.5%	2.2	-15.4%	-2.4%
Aug-2020	1.3	-51.9%	-20.4%	1.8	-33.3%	-17.8%
Sep-2020	1.0	-63.0%	-22.4%	1.5	-44.4%	-15.1%

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	9-2019	9-2020	Percent Change	YTD-2019	YTD-2020	Percent Change
New Listings		7,401	7,787	+ 5.2%	72,992	69,424	- 4.9%
Pending / Under Contract		6,147	8,006	+ 30.2%	58,182	62,732	+ 7.8%
Sold Listings		6,252	7,892	+ 26.2%	54,979	56,804	+ 3.3%
Median Sales Price		\$407,875	\$455,000	+ 11.6%	\$410,000	\$438,990	+ 7.1%
Average Sales Price		\$471,994	\$539,826	+ 14.4%	\$476,176	\$507,986	+ 6.7%
Percent of List Price Received		98.8%	100.1%	+ 1.3%	99.2%	99.7%	+ 0.5%
Days on Market Until Sale		35	28	- 20.0%	32	31	- 3.1%
Housing Affordability Index		91	87	- 4.4%	90	91	+ 1.1%
Inventory of Active Listings		15,823	7,232	- 54.3%	--	--	--
Months Supply of Inventory		2.7	1.2	- 55.6%	--	--	--

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

