



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

March 2024



Single Family Market Overview

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

March 2024
Metro Denver Region

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Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		4,585	4,411	- 3.8%	10,279	11,233	+ 9.3%
Pending / Under Contract		3,582	4,037	+ 12.7%	9,598	9,989	+ 4.1%
Sold Listings		3,559	3,304	- 7.2%	8,159	8,074	- 1.0%
Median Sales Price		\$599,900	\$624,723	+ 4.1%	\$585,000	\$610,000	+ 4.3%
Average Sales Price		\$708,922	\$745,324	+ 5.1%	\$696,653	\$730,548	+ 4.9%
Percent of List Price Received		99.5%	99.6%	+ 0.1%	98.8%	99.1%	+ 0.3%
Days on Market Until Sale		45	44	- 2.2%	49	49	0.0%
Housing Affordability Index		48	44	- 8.3%	50	45	- 10.0%
Inventory of Active Listings		6,210	5,872	- 5.4%	--	--	--
Months Supply of Inventory		1.7	1.9	+ 11.8%	--	--	--

Townhouse-Condo Market Overview

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

March 2024
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Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		1,690	1,641	- 2.9%	3,931	4,199	+ 6.8%
Pending / Under Contract		1,370	1,309	- 4.5%	3,563	3,230	- 9.3%
Sold Listings		1,314	1,015	- 22.8%	2,972	2,658	- 10.6%
Median Sales Price		\$415,000	\$420,000	+ 1.2%	\$409,000	\$415,000	+ 1.5%
Average Sales Price		\$493,484	\$491,990	- 0.3%	\$485,655	\$492,418	+ 1.4%
Percent of List Price Received		99.7%	99.3%	- 0.4%	99.1%	99.0%	- 0.1%
Days on Market Until Sale		36	44	+ 22.2%	41	48	+ 17.1%
Housing Affordability Index		70	66	- 5.7%	71	67	- 5.6%
Inventory of Active Listings		2,170	2,357	+ 8.6%	--	--	--
Months Supply of Inventory		1.6	2.1	+ 31.3%	--	--	--

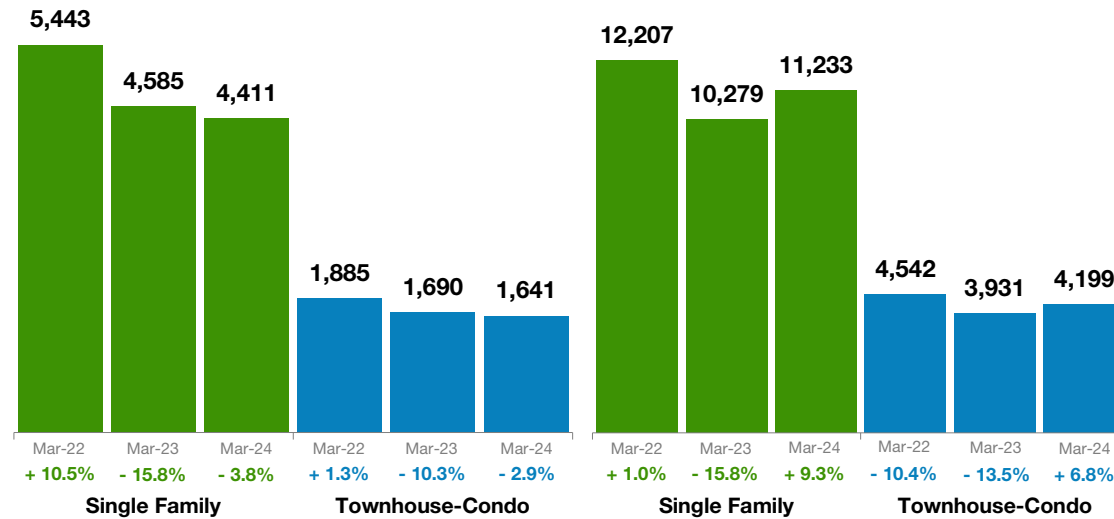
New Listings

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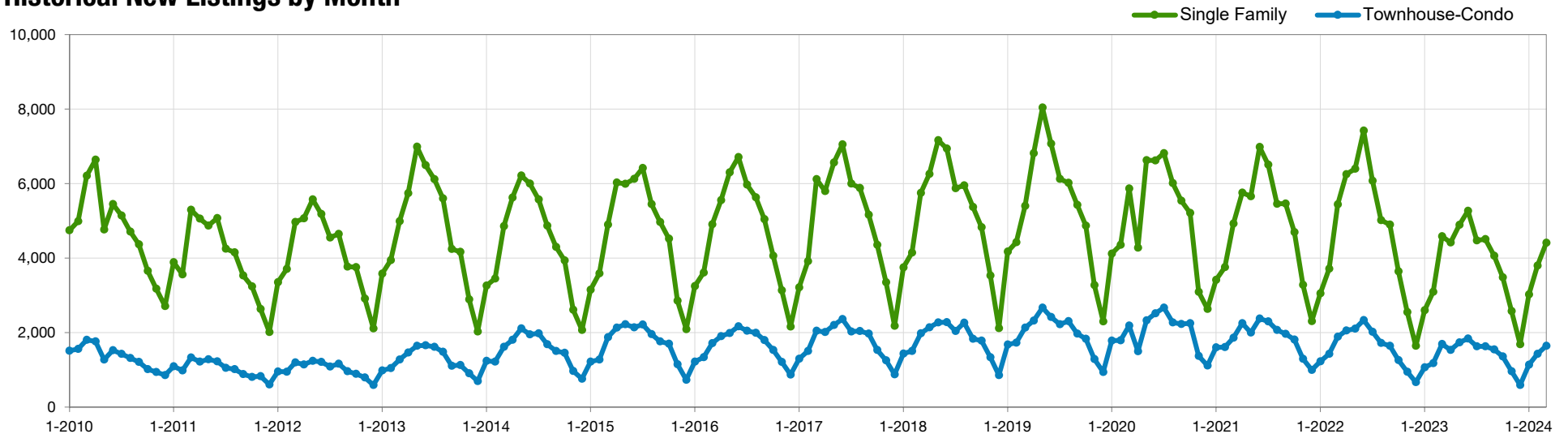
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March



New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	4,414	-29.4%	-3.7%	1,533	-25.4%	-9.3%
May-2023	4,892	-23.5%	+10.8%	1,732	-17.8%	+13.0%
Jun-2023	5,267	-29.0%	+7.7%	1,840	-21.2%	+6.2%
Jul-2023	4,475	-26.3%	-15.0%	1,627	-19.5%	-11.6%
Aug-2023	4,509	-10.1%	+0.8%	1,628	-5.3%	+0.1%
Sep-2023	4,062	-17.0%	-9.9%	1,546	-5.9%	-5.0%
Oct-2023	3,482	-4.4%	-14.3%	1,356	+7.8%	-12.3%
Nov-2023	2,579	+1.1%	-25.9%	960	+1.2%	-29.2%
Dec-2023	1,685	+2.6%	-34.7%	592	-11.1%	-38.3%
Jan-2024	3,025	+16.4%	+79.5%	1,132	+6.3%	+91.2%
Feb-2024	3,797	+22.7%	+25.5%	1,426	+21.3%	+26.0%
Mar-2024	4,411	-3.8%	+16.2%	1,641	-2.9%	+15.1%

Historical New Listings by Month



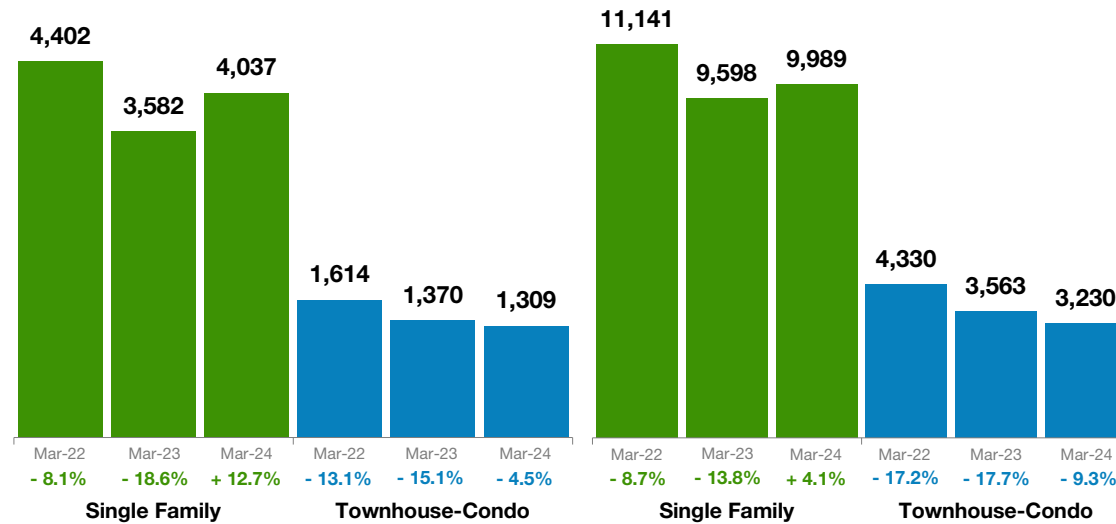
Pending / Under Contract

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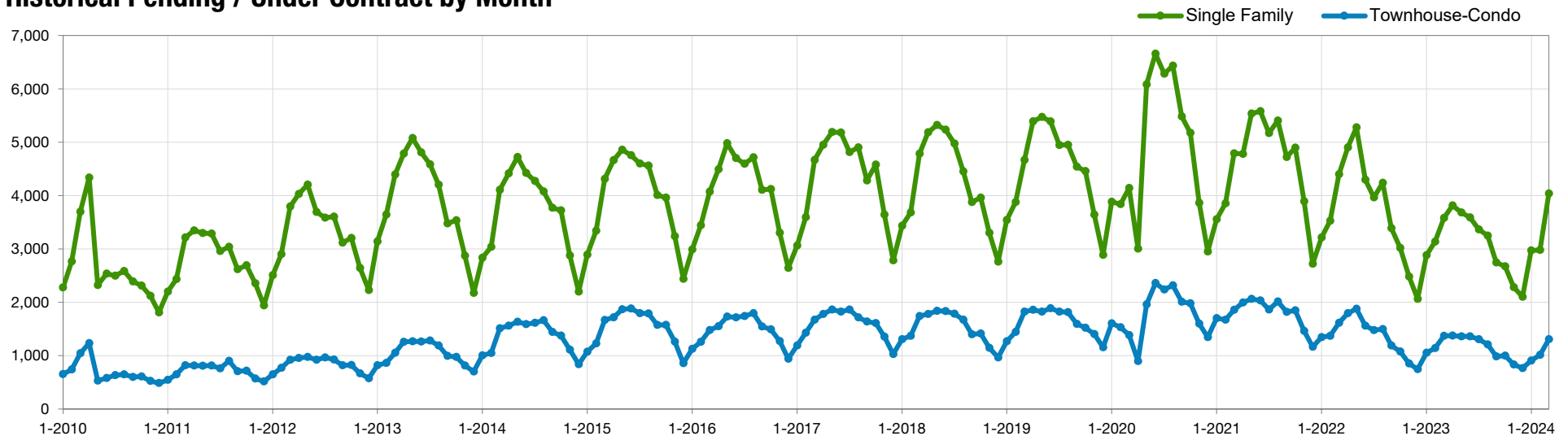
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March



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	3,812	-22.2%	+6.4%	1,375	-23.4%	+0.4%
May-2023	3,684	-30.2%	-3.4%	1,359	-27.6%	-1.2%
Jun-2023	3,589	-16.5%	-2.6%	1,360	-12.7%	+0.1%
Jul-2023	3,365	-15.2%	-6.2%	1,307	-11.6%	-3.9%
Aug-2023	3,246	-23.4%	-3.5%	1,207	-19.5%	-7.7%
Sep-2023	2,748	-18.9%	-15.3%	985	-17.3%	-18.4%
Oct-2023	2,673	-11.4%	-2.7%	997	-7.4%	+1.2%
Nov-2023	2,281	-8.1%	-14.7%	831	-2.4%	-16.6%
Dec-2023	2,104	+2.0%	-7.8%	765	+2.5%	-7.9%
Jan-2024	2,972	+3.2%	+41.3%	907	-13.9%	+18.6%
Feb-2024	2,980	-4.9%	+0.3%	1,014	-11.1%	+11.8%
Mar-2024	4,037	+12.7%	+35.5%	1,309	-4.5%	+29.1%

Historical Pending / Under Contract by Month



Sold Listings

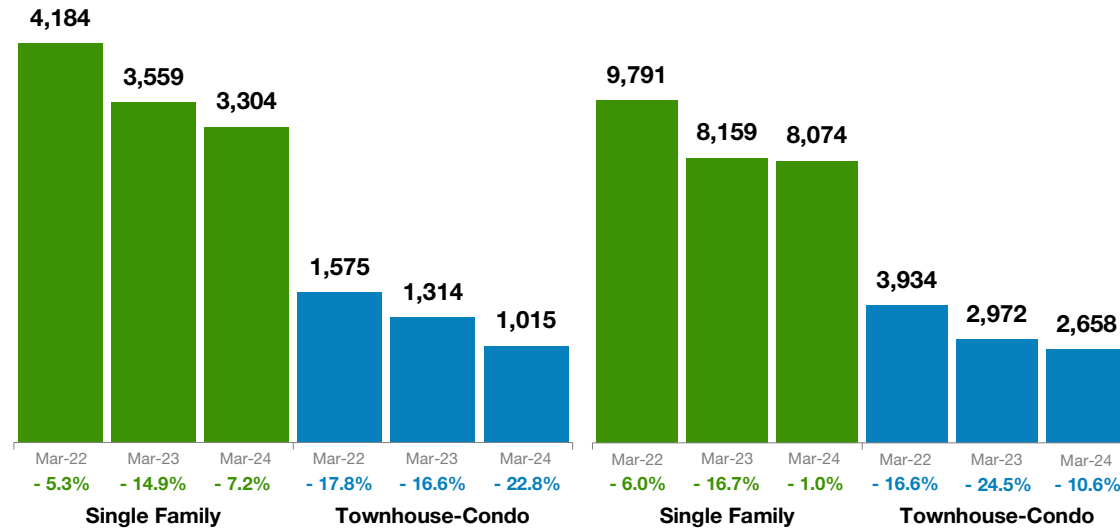
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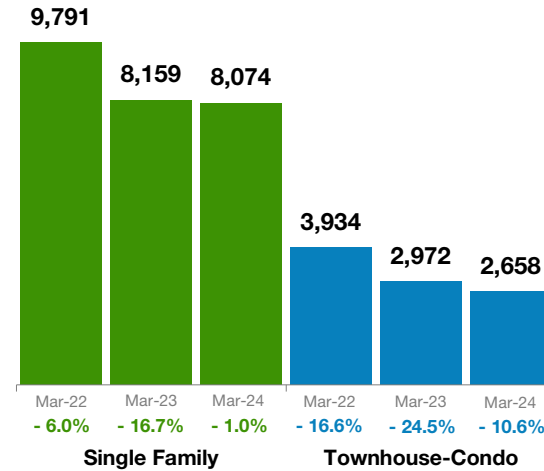
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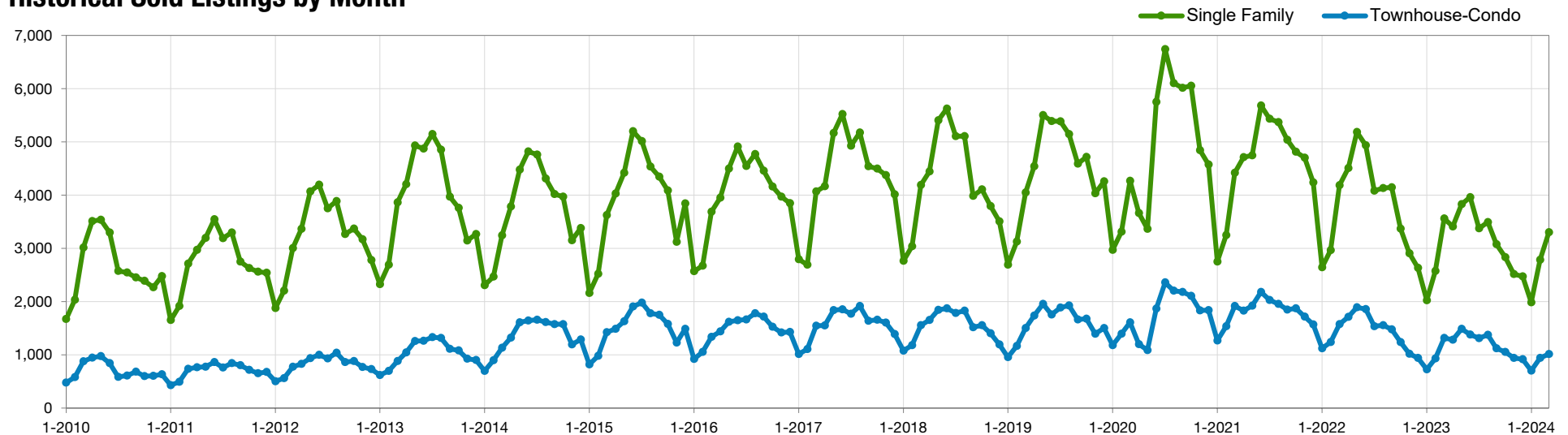


Year to Date



Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	3,410	-24.4%	-4.2%	1,283	-25.1%	-2.4%
May-2023	3,829	-26.2%	+12.3%	1,485	-21.5%	+15.7%
Jun-2023	3,961	-19.7%	+3.4%	1,378	-25.9%	-7.2%
Jul-2023	3,375	-17.3%	-14.8%	1,310	-14.8%	-4.9%
Aug-2023	3,491	-15.5%	+3.4%	1,374	-11.7%	+4.9%
Sep-2023	3,079	-25.8%	-11.8%	1,123	-24.0%	-18.3%
Oct-2023	2,836	-15.8%	-7.9%	1,053	-15.1%	-6.2%
Nov-2023	2,518	-13.4%	-11.2%	940	-7.7%	-10.7%
Dec-2023	2,473	-6.0%	-1.8%	917	-2.8%	-2.4%
Jan-2024	1,986	-1.8%	-19.7%	703	-3.4%	-23.3%
Feb-2024	2,784	+8.0%	+40.2%	940	+1.1%	+33.7%
Mar-2024	3,304	-7.2%	+18.7%	1,015	-22.8%	+8.0%

Historical Sold Listings by Month



Median Sales Price

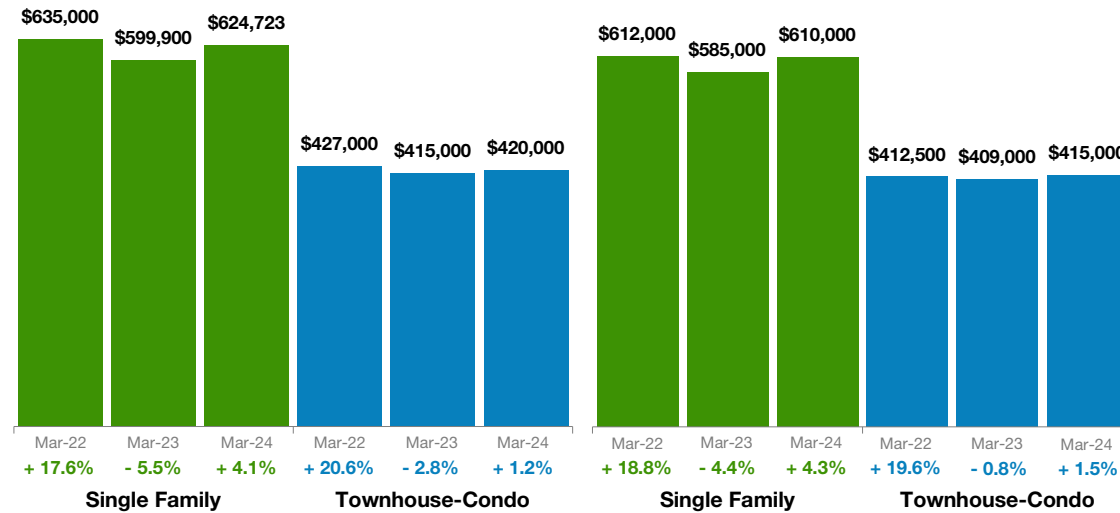
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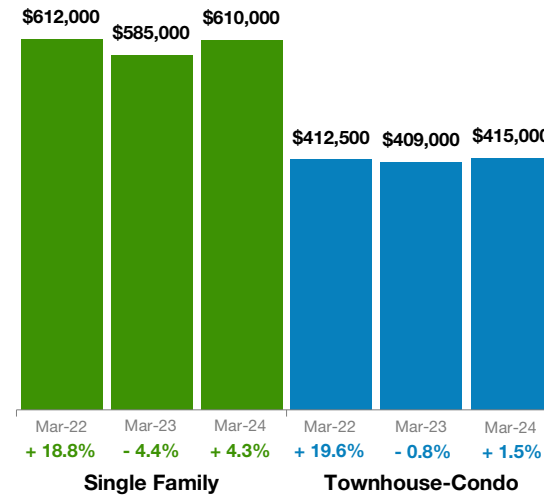
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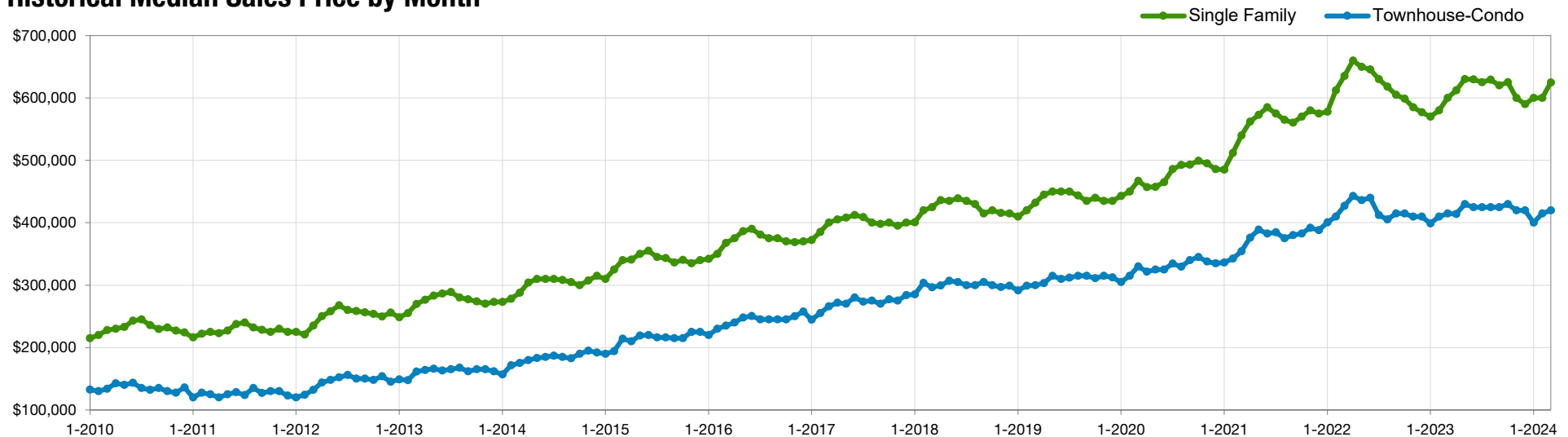


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	\$612,000	-7.3%	+2.0%	\$414,000	-6.5%	-0.2%
May-2023	\$630,000	-3.1%	+2.9%	\$430,000	-1.4%	+3.9%
Jun-2023	\$629,900	-2.4%	-0.0%	\$425,000	-3.4%	-1.2%
Jul-2023	\$625,000	-0.8%	-0.8%	\$425,000	+3.1%	0.0%
Aug-2023	\$629,500	+1.9%	+0.7%	\$425,000	+4.9%	0.0%
Sep-2023	\$620,000	+2.5%	-1.5%	\$425,000	+2.4%	0.0%
Oct-2023	\$624,995	+4.3%	+0.8%	\$430,000	+3.6%	+1.2%
Nov-2023	\$600,000	+2.6%	-4.0%	\$420,000	+2.4%	-2.3%
Dec-2023	\$590,000	+2.3%	-1.7%	\$420,000	+2.4%	0.0%
Jan-2024	\$599,925	+5.3%	+1.7%	\$400,000	+0.3%	-4.8%
Feb-2024	\$600,000	+3.4%	+0.0%	\$415,000	+1.2%	+3.8%
Mar-2024	\$624,723	+4.1%	+4.1%	\$420,000	+1.2%	+1.2%

Historical Median Sales Price by Month



Average Sales Price

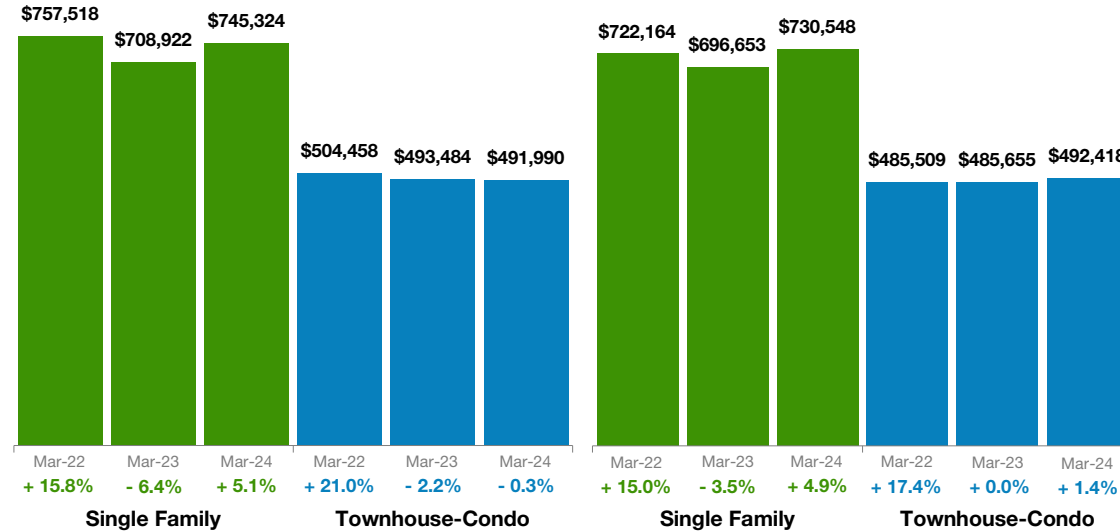
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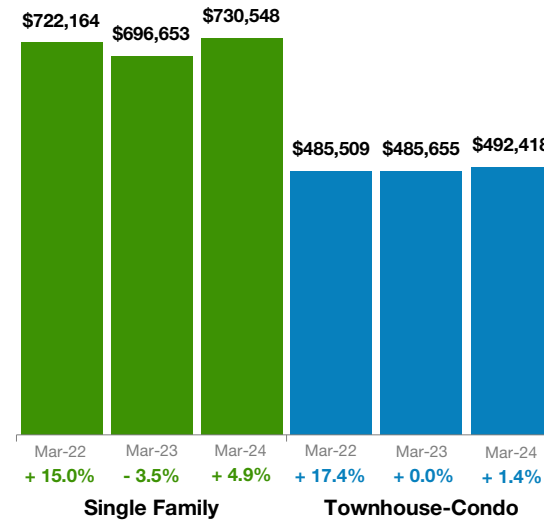
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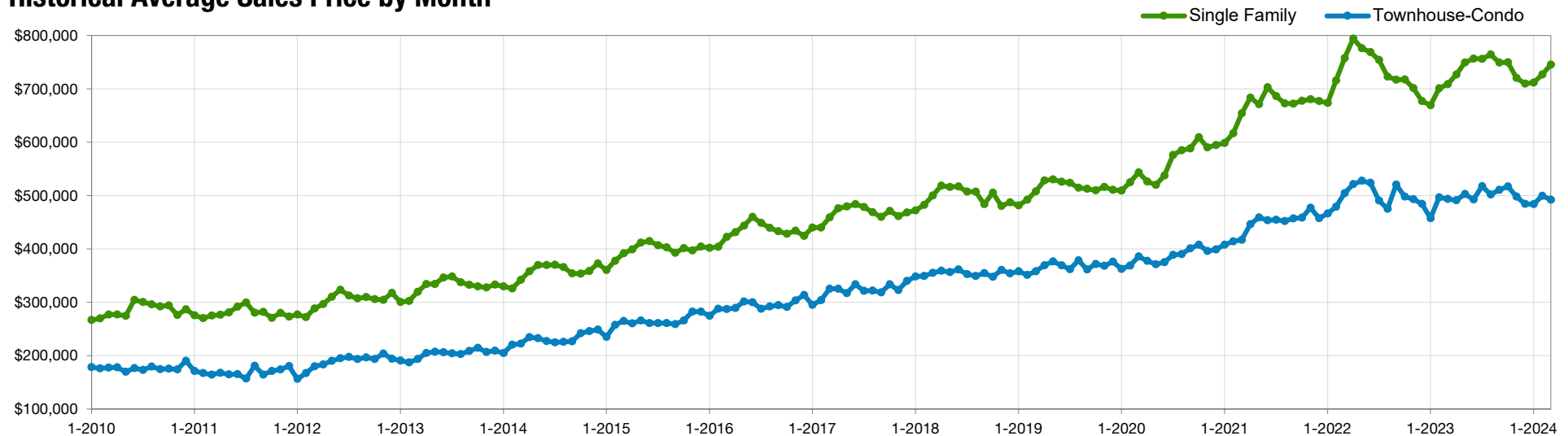


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	\$726,748	-8.5%	+2.5%	\$491,106	-5.8%	-0.5%
May-2023	\$749,347	-3.4%	+3.1%	\$502,795	-4.7%	+2.4%
Jun-2023	\$756,624	-1.6%	+1.0%	\$492,553	-6.0%	-2.0%
Jul-2023	\$756,294	+0.3%	-0.0%	\$517,731	+5.5%	+5.1%
Aug-2023	\$764,565	+5.8%	+1.1%	\$501,691	+5.6%	-3.1%
Sep-2023	\$749,434	+4.5%	-2.0%	\$510,837	-1.8%	+1.8%
Oct-2023	\$749,585	+4.4%	+0.0%	\$517,016	+3.8%	+1.2%
Nov-2023	\$720,269	+2.7%	-3.9%	\$497,905	+0.9%	-3.7%
Dec-2023	\$709,751	+4.8%	-1.5%	\$484,590	+0.0%	-2.7%
Jan-2024	\$711,523	+6.3%	+0.2%	\$483,661	+5.7%	-0.2%
Feb-2024	\$726,584	+3.6%	+2.1%	\$499,431	+0.5%	+3.3%
Mar-2024	\$745,324	+5.1%	+2.6%	\$491,990	-0.3%	-1.5%

Historical Average Sales Price by Month



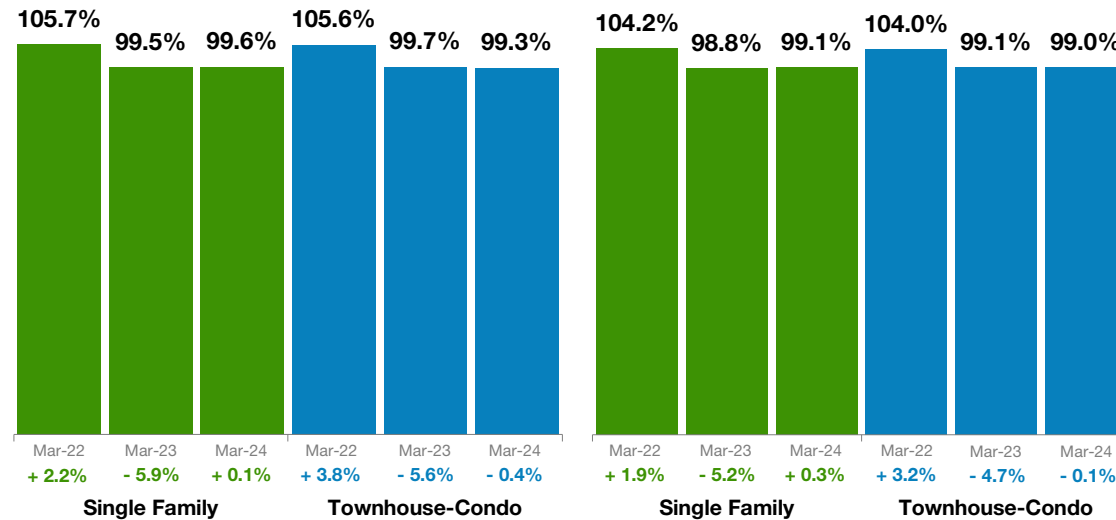
Percent of List Price Received

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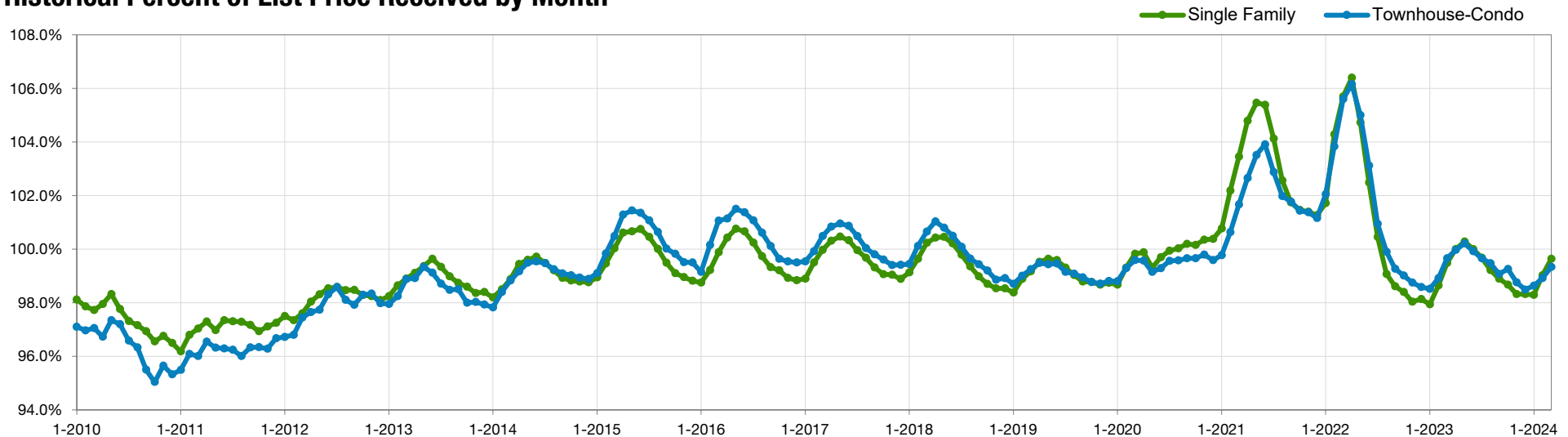
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Pct. of List Price Received	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	100.0%	-6.0%	+0.5%	100.0%	-5.8%	+0.3%
May-2023	100.3%	-4.2%	+0.3%	100.2%	-4.6%	+0.2%
Jun-2023	100.0%	-2.4%	-0.3%	99.9%	-3.1%	-0.3%
Jul-2023	99.7%	-0.8%	-0.3%	99.7%	-1.2%	-0.3%
Aug-2023	99.2%	+0.1%	-0.5%	99.5%	-0.4%	-0.2%
Sep-2023	98.9%	+0.3%	-0.3%	99.1%	-0.2%	-0.4%
Oct-2023	98.7%	+0.3%	-0.2%	99.3%	+0.3%	+0.2%
Nov-2023	98.3%	+0.3%	-0.4%	98.8%	+0.1%	-0.5%
Dec-2023	98.3%	+0.2%	-0.0%	98.5%	-0.1%	-0.3%
Jan-2024	98.3%	+0.4%	-0.0%	98.6%	+0.1%	+0.1%
Feb-2024	99.0%	+0.4%	+0.7%	98.9%	0.0%	+0.3%
Mar-2024	99.6%	+0.1%	+0.6%	99.3%	-0.4%	+0.4%

Historical Percent of List Price Received by Month



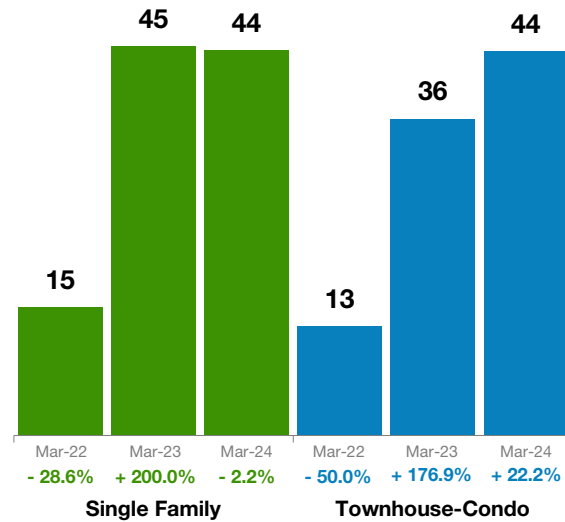
Days on Market Until Sale

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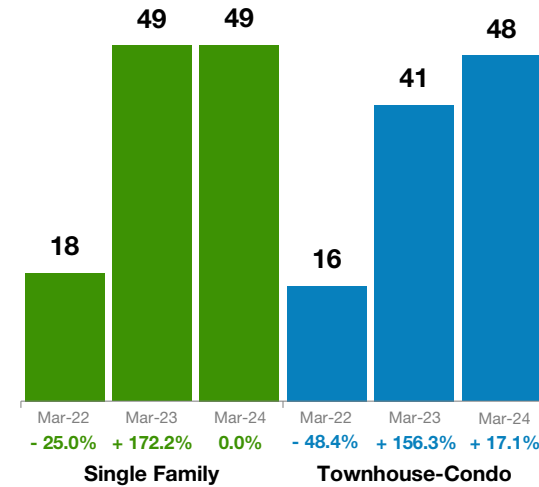
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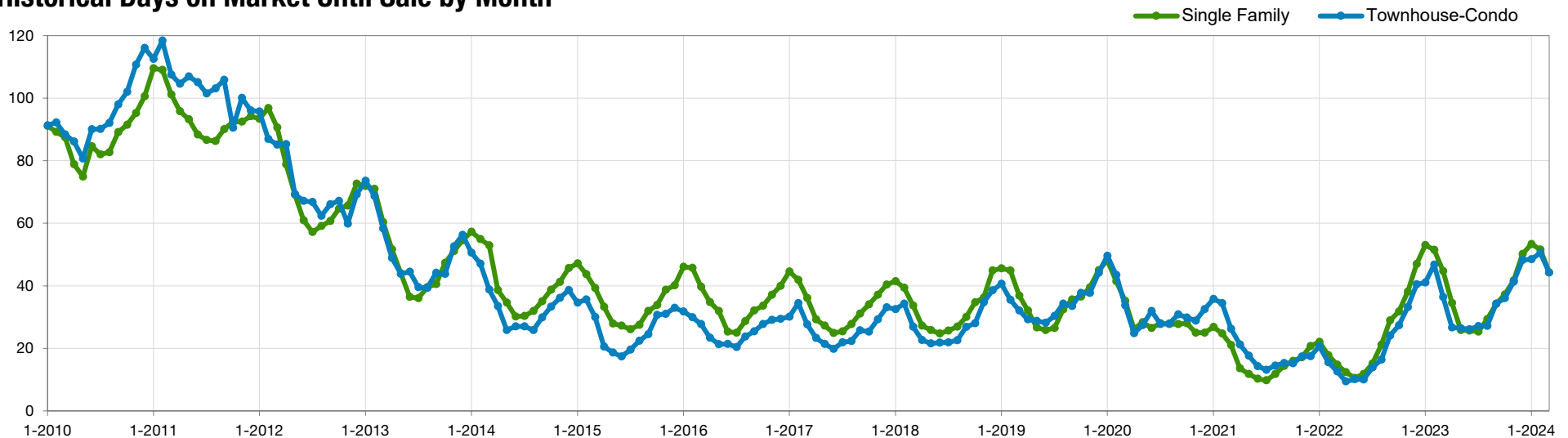


Year to Date



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
Apr-2023	35	+191.7%	-22.9%	27	+200.0%	-26.9%
May-2023	26	+136.4%	-25.3%	26	+160.0%	-0.7%
Jun-2023	26	+116.7%	-0.4%	26	+160.0%	-1.5%
Jul-2023	25	+66.7%	-1.4%	27	+92.9%	+3.8%
Aug-2023	29	+38.1%	+15.8%	27	+68.8%	+0.5%
Sep-2023	34	+17.2%	+16.6%	34	+41.7%	+26.0%
Oct-2023	37	+15.6%	+8.8%	36	+33.3%	+5.2%
Nov-2023	42	+10.5%	+12.1%	41	+24.2%	+14.7%
Dec-2023	50	+6.4%	+20.4%	48	+20.0%	+16.7%
Jan-2024	53	0.0%	+6.3%	49	+19.5%	+0.6%
Feb-2024	52	+2.0%	-3.2%	50	+6.4%	+4.0%
Mar-2024	44	-2.2%	-14.2%	44	+22.2%	-12.4%

Historical Days on Market Until Sale by Month



Housing Affordability Index

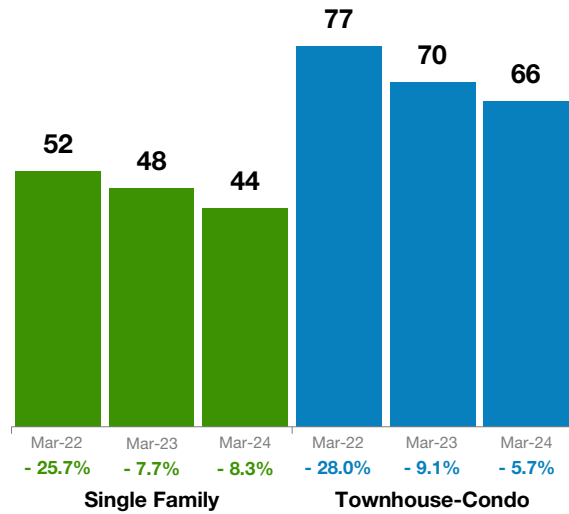
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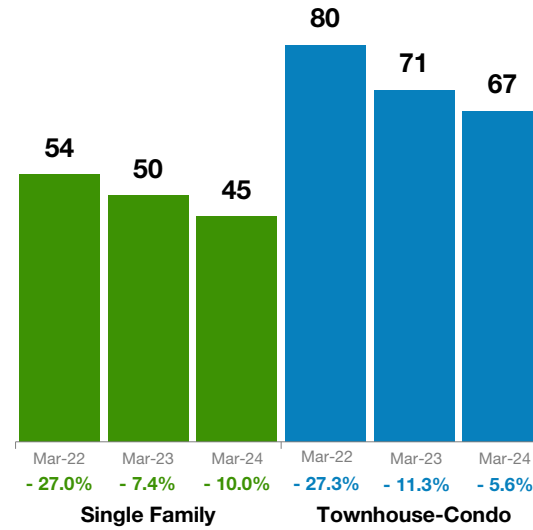
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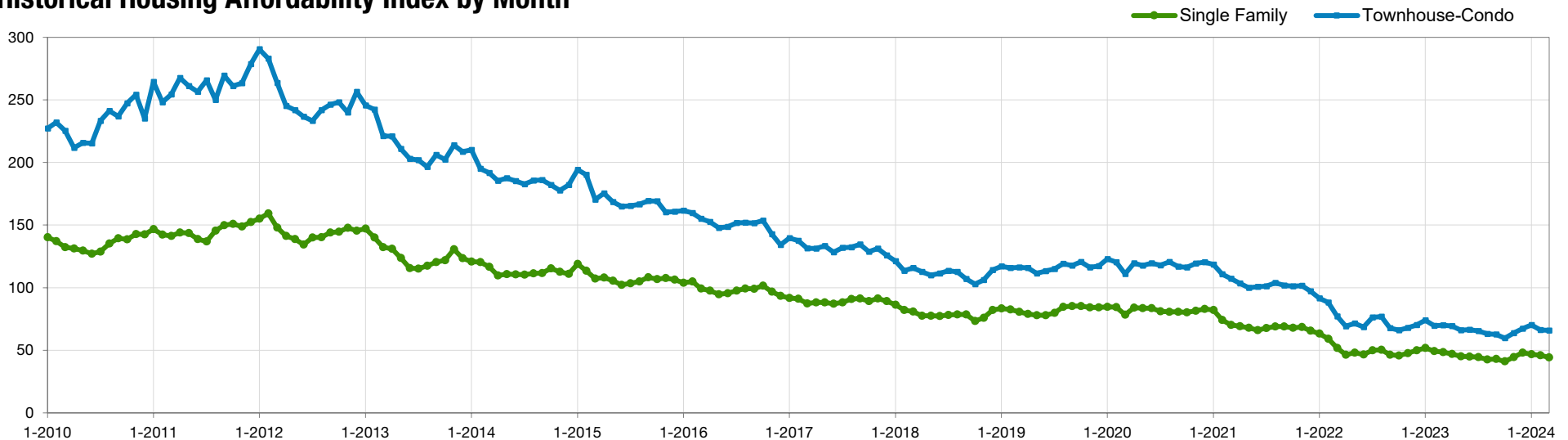


Year to Date



Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	47	+2.2%	-2.9%	69	0.0%	-0.7%
May-2023	45	-6.3%	-4.0%	66	-8.3%	-4.9%
Jun-2023	45	-4.3%	-0.5%	66	-2.9%	+0.7%
Jul-2023	45	-10.0%	-0.7%	65	-14.5%	-1.5%
Aug-2023	43	-14.0%	-4.1%	63	-18.2%	-3.5%
Sep-2023	43	-6.5%	+0.9%	63	-7.4%	-0.7%
Oct-2023	41	-10.9%	-4.6%	60	-9.1%	-5.0%
Nov-2023	45	-6.3%	+8.5%	64	-5.9%	+6.7%
Dec-2023	48	-4.0%	+7.7%	67	-4.3%	+5.9%
Jan-2024	47	-9.6%	-2.3%	70	-5.4%	+4.3%
Feb-2024	46	-6.1%	-2.1%	66	-5.7%	-5.6%
Mar-2024	44	-8.3%	-3.4%	66	-5.7%	-0.6%

Historical Housing Affordability Index by Month



Inventory of Active Listings

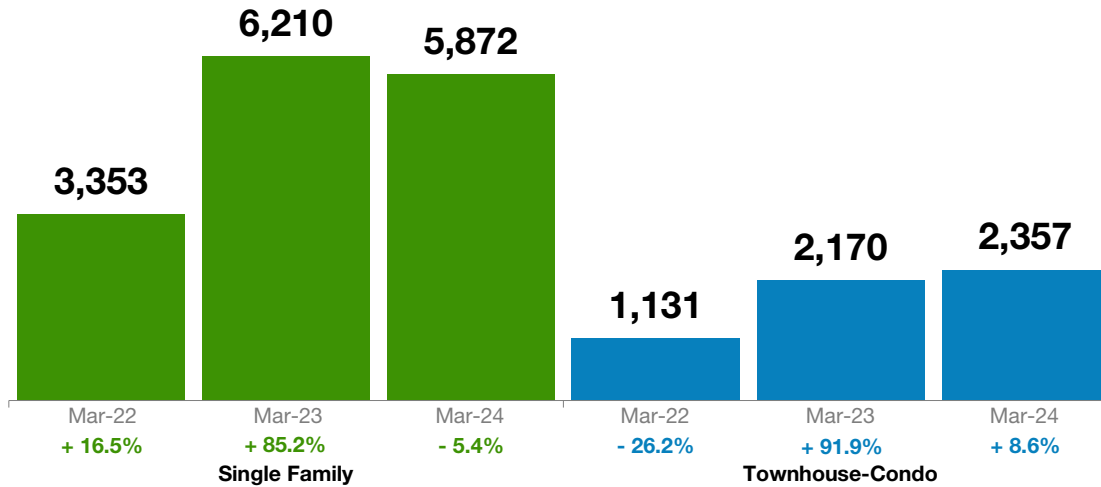
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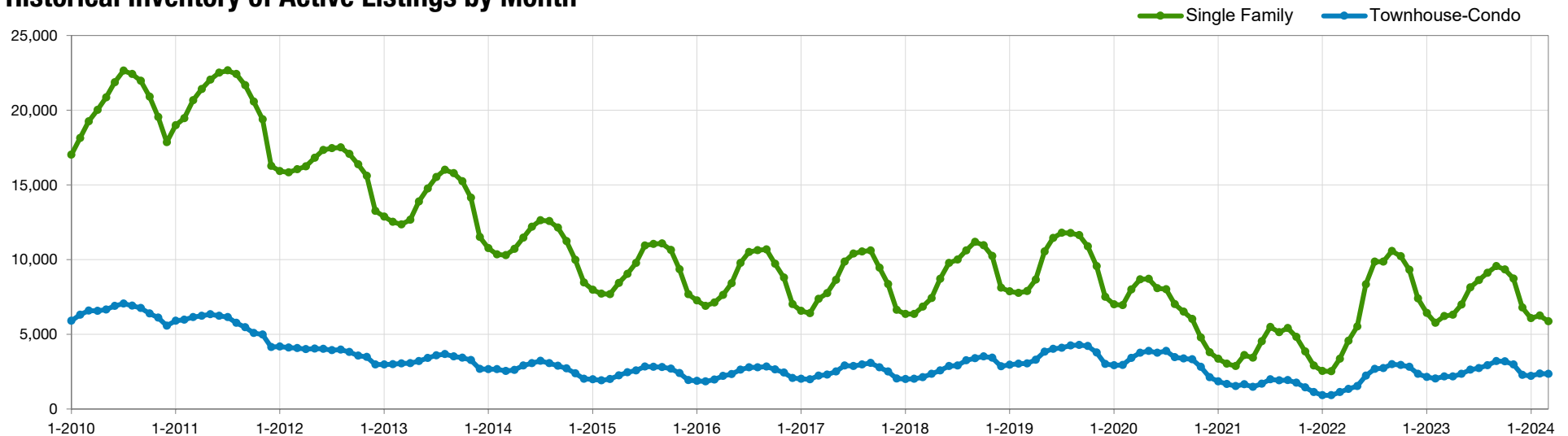


March



Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	6,297	+38.0%	+1.4%	2,169	+62.0%	-0.0%
May-2023	6,979	+26.5%	+10.8%	2,350	+54.0%	+8.3%
Jun-2023	8,138	-2.4%	+16.6%	2,626	+17.5%	+11.7%
Jul-2023	8,616	-12.7%	+5.9%	2,731	+1.9%	+4.0%
Aug-2023	9,112	-7.7%	+5.8%	2,926	+7.1%	+7.1%
Sep-2023	9,568	-9.5%	+5.0%	3,197	+6.9%	+9.3%
Oct-2023	9,342	-8.6%	-2.4%	3,181	+8.1%	-0.5%
Nov-2023	8,723	-6.4%	-6.6%	2,980	+5.5%	-6.3%
Dec-2023	6,794	-8.2%	-22.1%	2,282	-2.6%	-23.4%
Jan-2024	6,080	-5.4%	-10.5%	2,206	+2.9%	-3.3%
Feb-2024	6,245	+8.4%	+2.7%	2,358	+15.8%	+6.9%
Mar-2024	5,872	-5.4%	-6.0%	2,357	+8.6%	-0.0%

Historical Inventory of Active Listings by Month



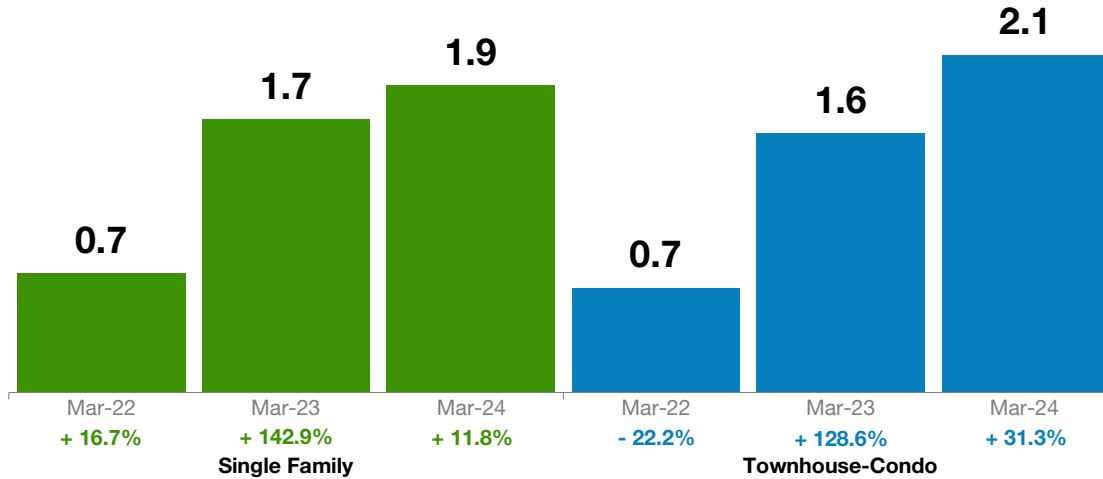
Months Supply of Inventory

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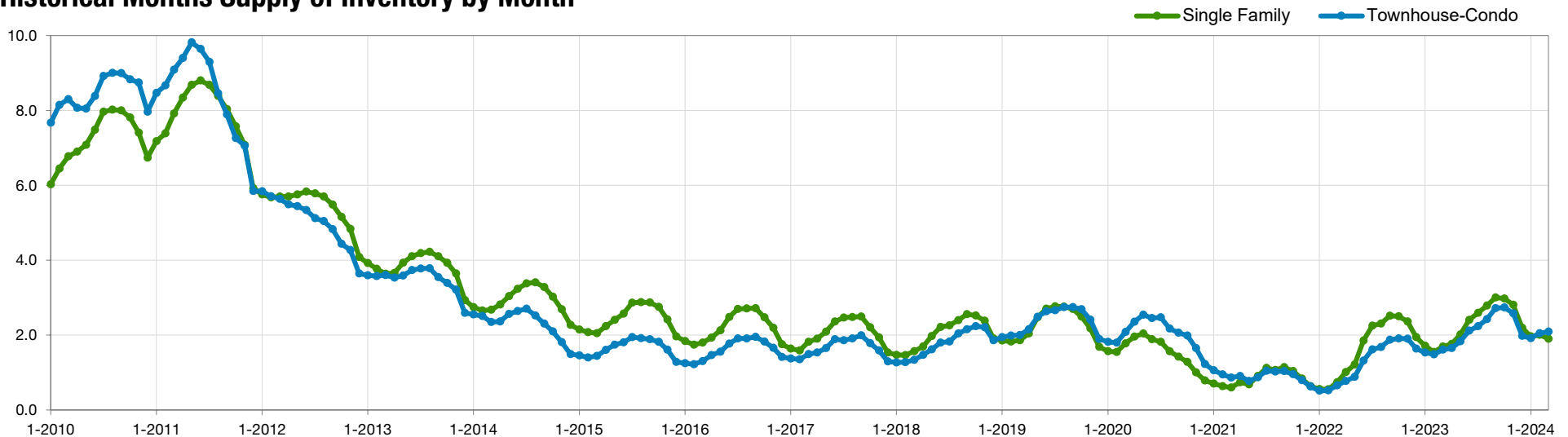
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Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Apr-2023	1.8	+80.0%	+4.0%	1.6	+100.0%	+2.7%
May-2023	2.0	+66.7%	+14.4%	1.8	+100.0%	+11.2%
Jun-2023	2.4	+26.3%	+19.4%	2.1	+61.5%	+15.4%
Jul-2023	2.6	+18.2%	+7.7%	2.2	+37.5%	+5.6%
Aug-2023	2.8	+21.7%	+7.5%	2.4	+41.2%	+8.5%
Sep-2023	3.0	+20.0%	+7.9%	2.7	+42.1%	+12.0%
Oct-2023	3.0	+20.0%	-1.0%	2.7	+42.1%	+0.8%
Nov-2023	2.8	+16.7%	-5.7%	2.6	+36.8%	-5.8%
Dec-2023	2.2	+15.8%	-21.8%	2.0	+25.0%	-23.3%
Jan-2024	2.0	+17.6%	-10.4%	1.9	+26.7%	-3.2%
Feb-2024	2.0	+33.3%	+2.1%	2.0	+33.3%	+6.8%
Mar-2024	1.9	+11.8%	-5.3%	2.1	+31.3%	+2.2%

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	3-2023	3-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		6,291	6,060	- 3.7%	14,256	15,456	+ 8.4%
Pending / Under Contract		4,967	5,352	+ 7.8%	13,199	13,249	+ 0.4%
Sold Listings		4,892	4,324	- 11.6%	11,165	10,759	- 3.6%
Median Sales Price		\$550,000	\$580,000	+ 5.5%	\$545,000	\$566,500	+ 3.9%
Average Sales Price		\$649,307	\$685,271	+ 5.5%	\$639,195	\$670,507	+ 4.9%
Percent of List Price Received		99.5%	99.6%	+ 0.1%	98.9%	99.1%	+ 0.2%
Days on Market Until Sale		42	44	+ 4.8%	47	49	+ 4.3%
Housing Affordability Index		53	48	- 9.4%	53	49	- 7.5%
Inventory of Active Listings		8,427	8,235	- 2.3%	--	--	--
Months Supply of Inventory		1.7	2.0	+ 17.6%	--	--	--

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

