



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 2023



Single Family Market Overview

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

October 2023
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Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		3,645	3,488	- 4.3%	51,900	41,406	- 20.2%
Pending / Under Contract		3,018	2,956	- 2.1%	40,235	33,076	- 17.8%
Sold Listings		3,369	2,784	- 17.4%	40,148	32,074	- 20.1%
Median Sales Price		\$599,000	\$625,000	+ 4.3%	\$627,000	\$615,000	- 1.9%
Average Sales Price		\$717,750	\$750,265	+ 4.5%	\$745,258	\$736,817	- 1.1%
Percent of List Price Received		98.4%	98.7%	+ 0.3%	102.3%	99.4%	- 2.8%
Days on Market Until Sale		32	37	+ 15.6%	18	35	+ 94.4%
Housing Affordability Index		46	41	- 10.9%	44	42	- 4.5%
Inventory of Active Listings		10,186	7,834	- 23.1%	--	--	--
Months Supply of Inventory		2.5	2.5	0.0%	--	--	--

Townhouse-Condo Market Overview

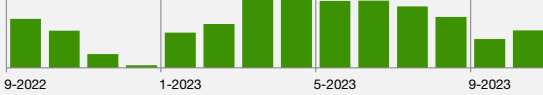
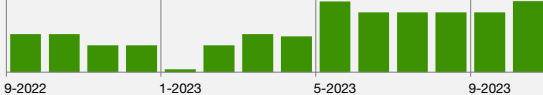



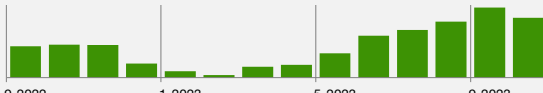
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

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Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		1,258	1,361	+ 8.2%	17,679	15,179	- 14.1%
Pending / Under Contract		1,077	1,079	+ 0.2%	14,811	12,265	- 17.2%
Sold Listings		1,240	1,032	- 16.8%	15,208	11,947	- 21.4%
Median Sales Price		\$415,000	\$430,000	+ 3.6%	\$422,000	\$420,000	- 0.5%
Average Sales Price		\$497,953	\$518,106	+ 4.0%	\$503,307	\$499,684	- 0.7%
Percent of List Price Received		99.0%	99.2%	+ 0.2%	102.7%	99.6%	- 3.0%
Days on Market Until Sale		27	36	+ 33.3%	15	32	+ 113.3%
Housing Affordability Index		66	60	- 9.1%	65	61	- 6.2%
Inventory of Active Listings		2,872	2,616	- 8.9%	--	--	--
Months Supply of Inventory		1.9	2.3	+ 21.1%	--	--	--

New Listings

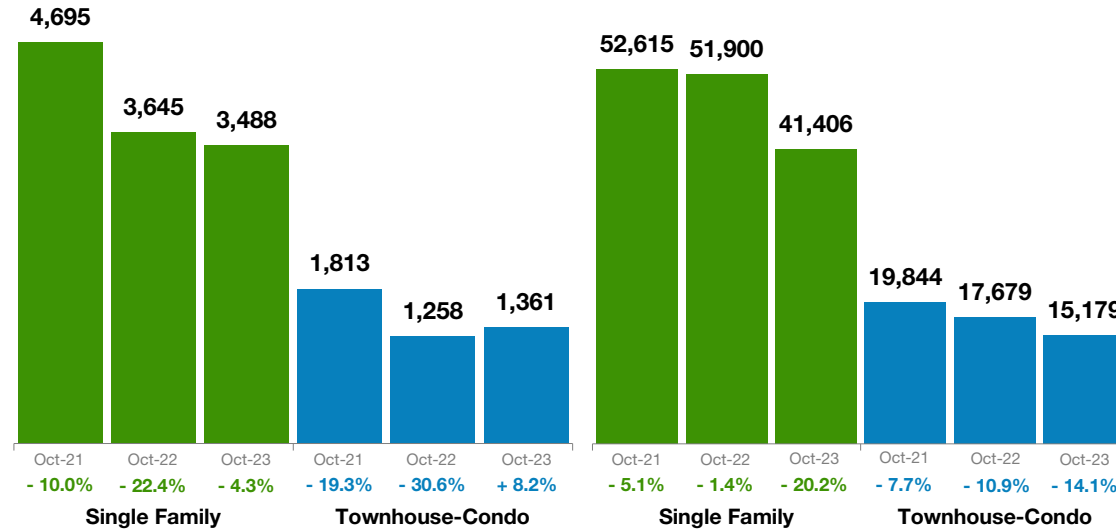
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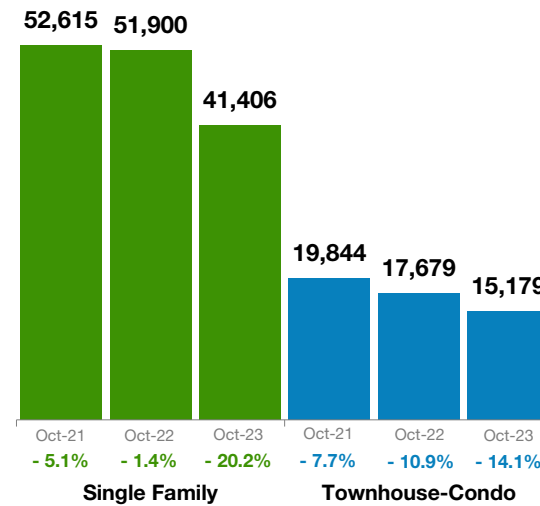
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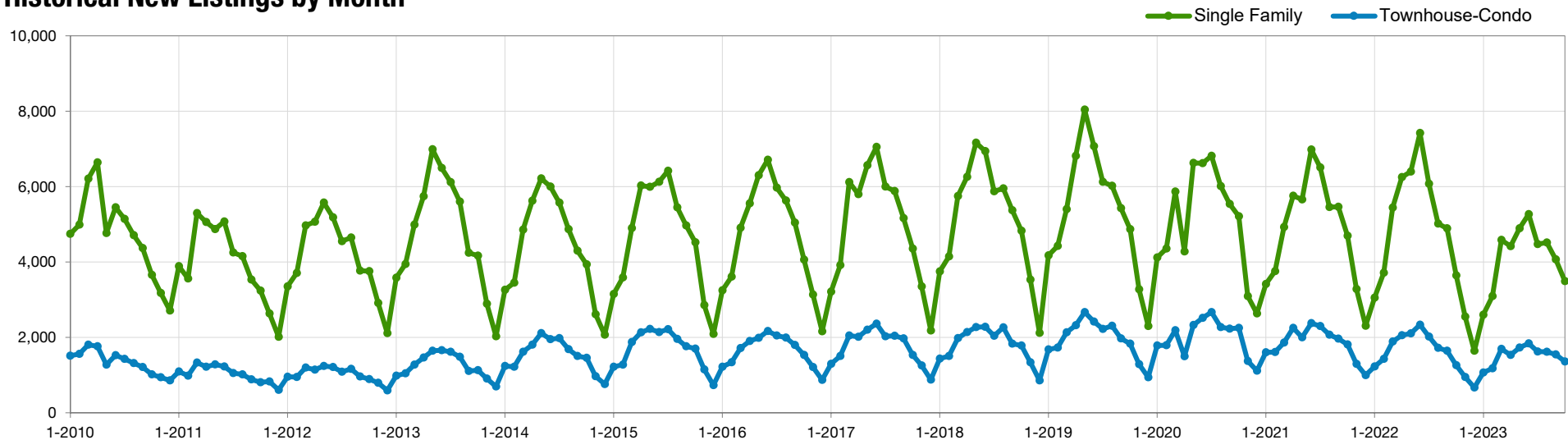


Year to Date



New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	2,549	-22.3%	-30.1%	949	-26.6%	-24.6%
Dec-2022	1,642	-28.9%	-35.6%	666	-33.1%	-29.8%
Jan-2023	2,598	-14.9%	+58.2%	1,064	-13.3%	+59.8%
Feb-2023	3,094	-16.6%	+19.1%	1,176	-17.8%	+10.5%
Mar-2023	4,586	-15.7%	+48.2%	1,691	-10.3%	+43.8%
Apr-2023	4,417	-29.3%	-3.7%	1,533	-25.4%	-9.3%
May-2023	4,891	-23.5%	+10.7%	1,729	-17.9%	+12.8%
Jun-2023	5,270	-29.0%	+7.7%	1,839	-21.2%	+6.4%
Jul-2023	4,473	-26.4%	-15.1%	1,623	-19.7%	-11.7%
Aug-2023	4,518	-9.9%	+1.0%	1,619	-5.8%	-0.2%
Sep-2023	4,071	-16.8%	-9.9%	1,544	-6.0%	-4.6%
Oct-2023	3,488	-4.3%	-14.3%	1,361	+8.2%	-11.9%

Historical New Listings by Month



Pending / Under Contract

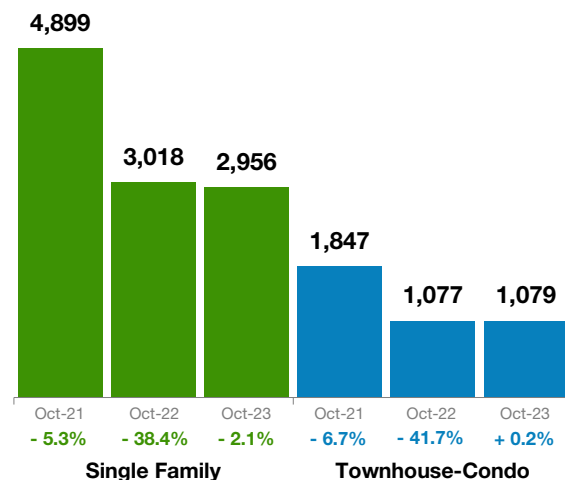
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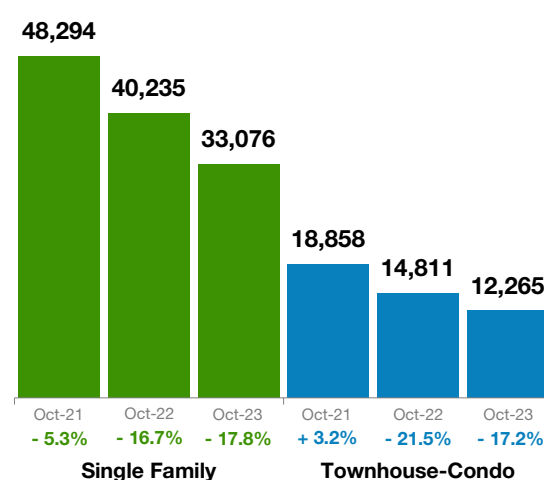
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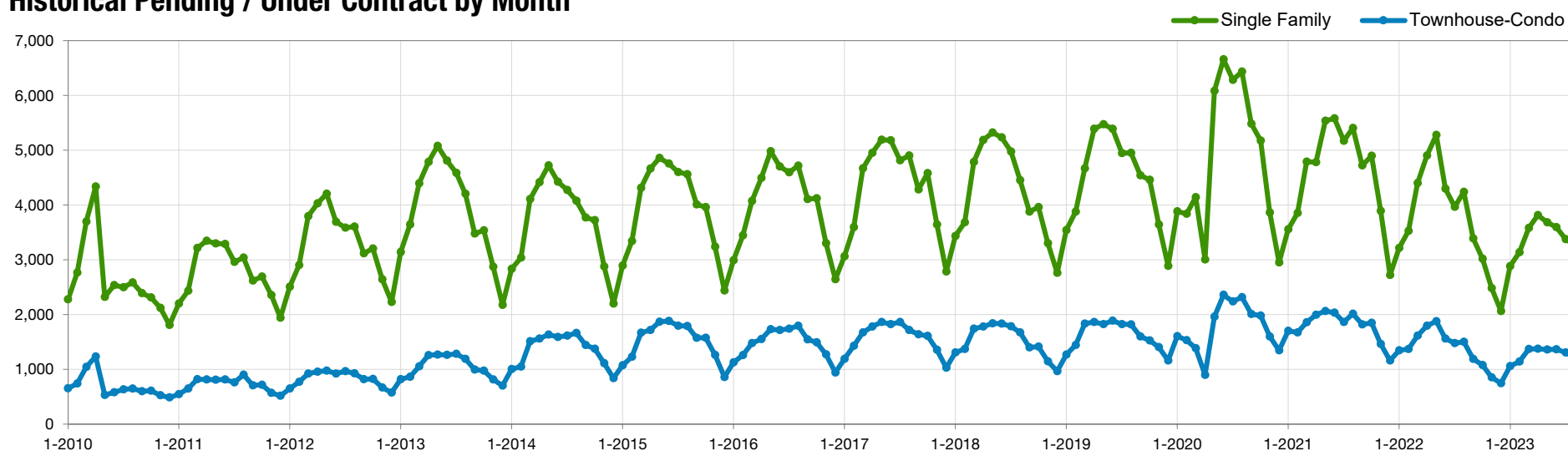


Year to Date



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	2,482	-36.2%	-17.8%	851	-41.9%	-21.0%
Dec-2022	2,063	-24.2%	-16.9%	746	-35.7%	-12.3%
Jan-2023	2,881	-10.3%	+39.7%	1,057	-21.5%	+41.7%
Feb-2023	3,135	-11.1%	+8.8%	1,141	-16.8%	+7.9%
Mar-2023	3,581	-18.7%	+14.2%	1,372	-15.1%	+20.2%
Apr-2023	3,814	-22.2%	+6.5%	1,376	-23.4%	+0.3%
May-2023	3,683	-30.2%	-3.4%	1,361	-27.5%	-1.1%
Jun-2023	3,596	-16.4%	-2.4%	1,365	-12.4%	+0.3%
Jul-2023	3,376	-14.9%	-6.1%	1,309	-11.4%	-4.1%
Aug-2023	3,266	-23.0%	-3.3%	1,209	-19.4%	-7.6%
Sep-2023	2,788	-17.8%	-14.6%	996	-16.3%	-17.6%
Oct-2023	2,956	-2.1%	+6.0%	1,079	+0.2%	+8.3%

Historical Pending / Under Contract by Month



Sold Listings

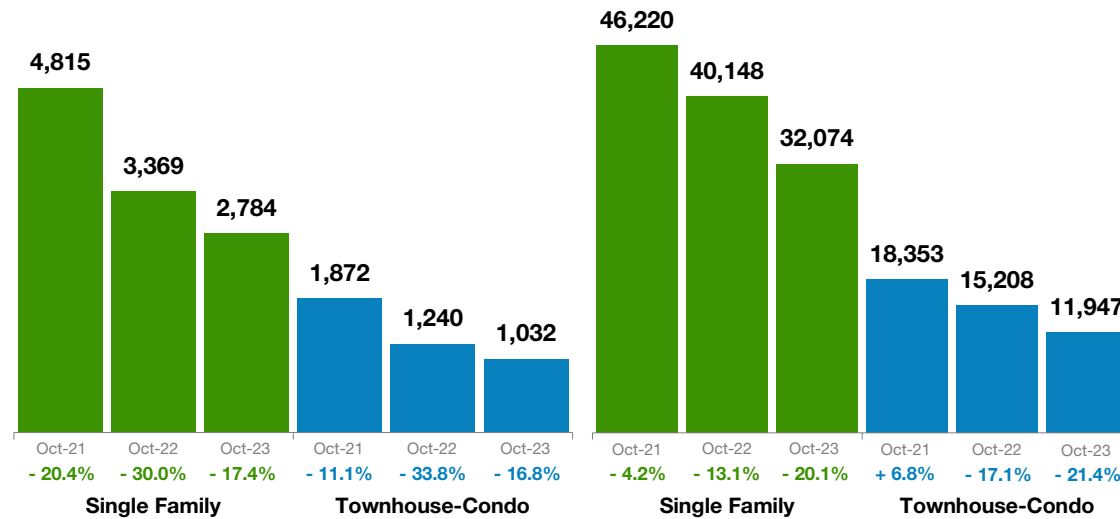
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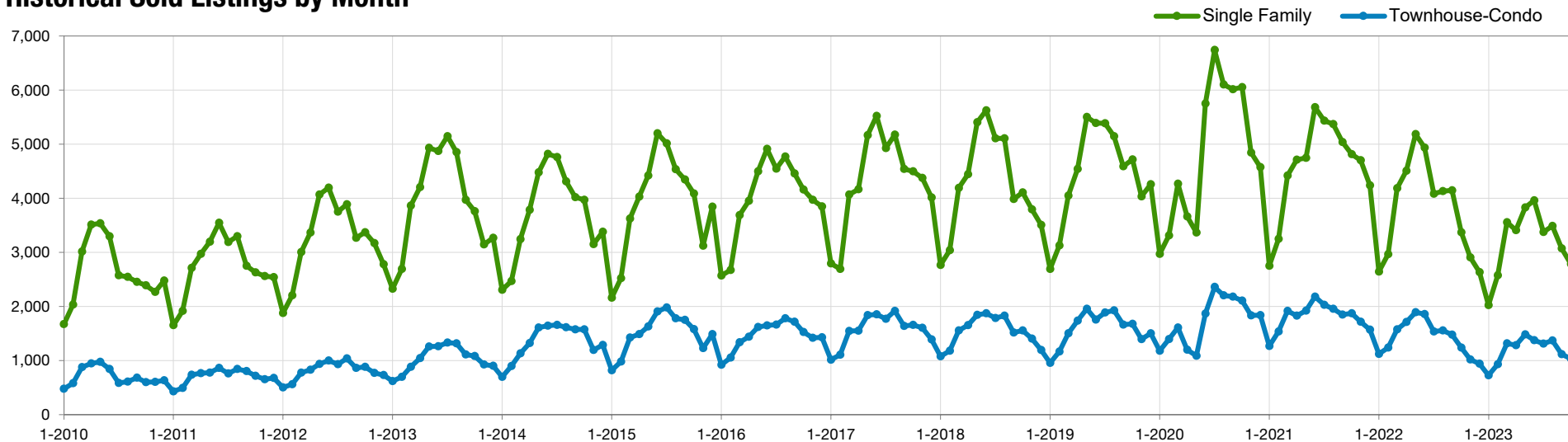
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Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	2,907	-38.2%	-13.7%	1,018	-40.7%	-17.9%
Dec-2022	2,632	-37.9%	-9.5%	943	-40.0%	-7.4%
Jan-2023	2,023	-23.5%	-23.1%	728	-35.2%	-22.8%
Feb-2023	2,576	-13.1%	+27.3%	930	-24.8%	+27.7%
Mar-2023	3,558	-15.0%	+38.1%	1,315	-16.5%	+41.4%
Apr-2023	3,410	-24.4%	-4.2%	1,283	-25.1%	-2.4%
May-2023	3,829	-26.2%	+12.3%	1,484	-21.6%	+15.7%
Jun-2023	3,959	-19.8%	+3.4%	1,376	-25.9%	-7.3%
Jul-2023	3,373	-17.3%	-14.8%	1,310	-14.8%	-4.8%
Aug-2023	3,488	-15.5%	+3.4%	1,372	-11.8%	+4.7%
Sep-2023	3,074	-25.9%	-11.9%	1,117	-24.4%	-18.6%
Oct-2023	2,784	-17.4%	-9.4%	1,032	-16.8%	-7.6%

Historical Sold Listings by Month



Median Sales Price

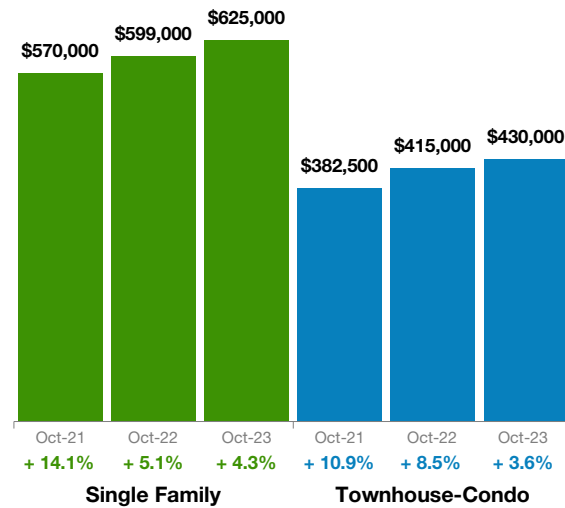
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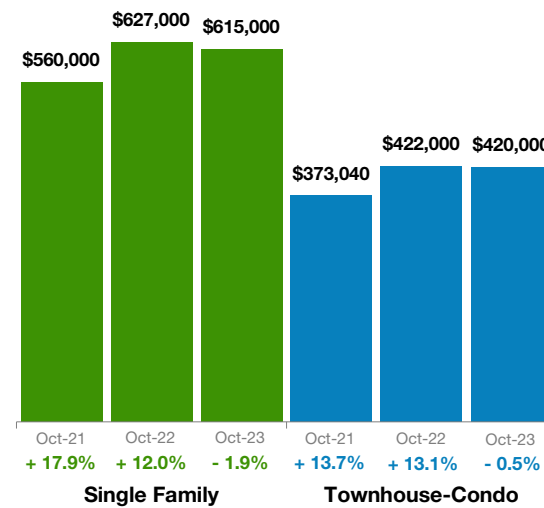
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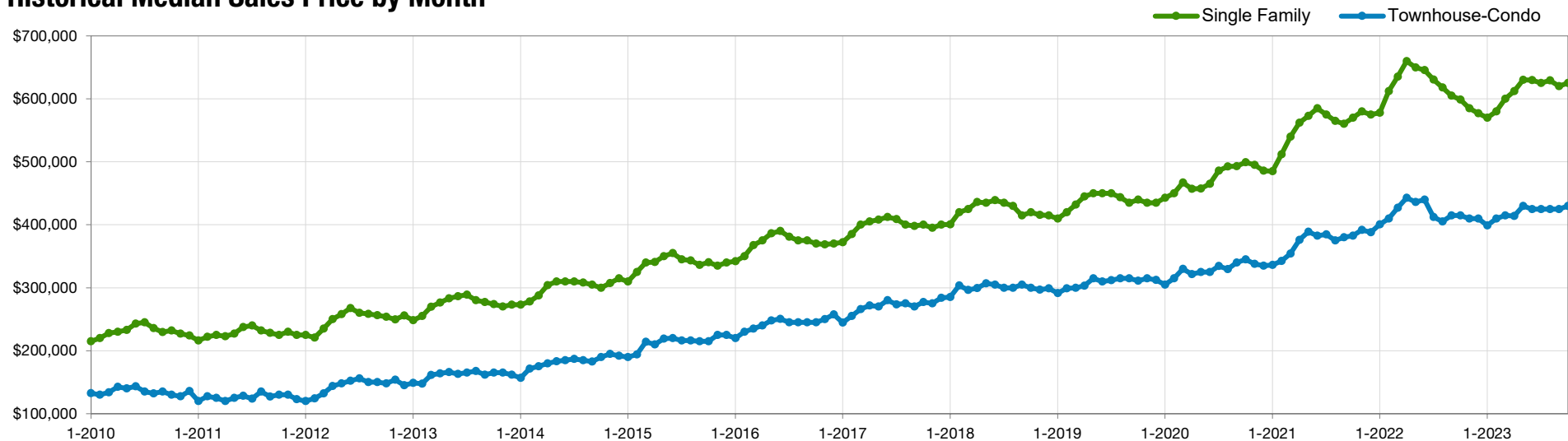


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	\$585,000	+0.9%	-2.3%	\$410,000	+4.7%	-1.2%
Dec-2022	\$576,885	+0.3%	-1.4%	\$410,000	+5.6%	0.0%
Jan-2023	\$570,000	-1.4%	-1.2%	\$399,000	-0.4%	-2.7%
Feb-2023	\$580,000	-5.3%	+1.8%	\$410,000	0.0%	+2.8%
Mar-2023	\$599,925	-5.5%	+3.4%	\$415,000	-2.8%	+1.2%
Apr-2023	\$612,000	-7.3%	+2.0%	\$414,000	-6.5%	-0.2%
May-2023	\$630,000	-3.1%	+2.9%	\$429,975	-1.4%	+3.9%
Jun-2023	\$629,900	-2.4%	-0.0%	\$424,975	-3.4%	-1.2%
Jul-2023	\$625,000	-0.9%	-0.8%	\$425,000	+3.1%	+0.0%
Aug-2023	\$629,495	+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	\$625,000	+4.3%	+0.8%	\$430,000	+3.6%	+1.2%

Historical Median Sales Price by Month



Average Sales Price

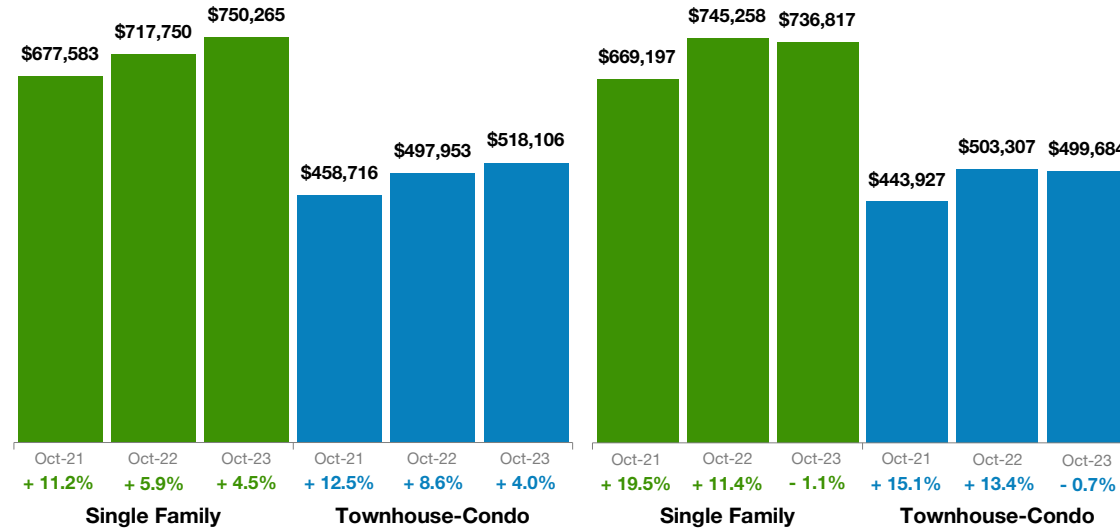
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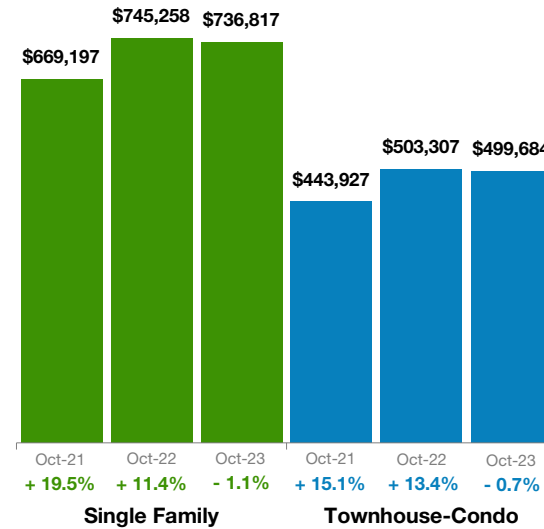
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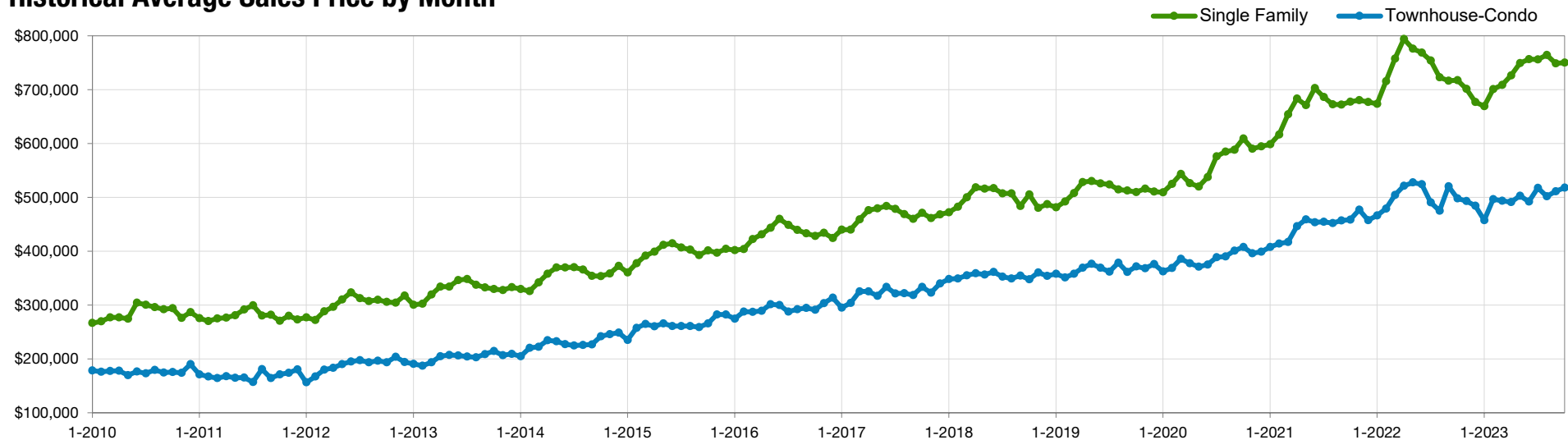


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	\$701,381	+3.1%	-2.3%	\$493,290	+3.4%	-0.9%
Dec-2022	\$676,963	-0.0%	-3.5%	\$484,468	+5.9%	-1.8%
Jan-2023	\$669,406	-0.6%	-1.1%	\$457,404	-1.9%	-5.6%
Feb-2023	\$701,070	-2.0%	+4.7%	\$496,707	+3.7%	+8.6%
Mar-2023	\$709,017	-6.4%	+1.1%	\$493,392	-2.2%	-0.7%
Apr-2023	\$726,369	-8.6%	+2.4%	\$491,312	-5.8%	-0.4%
May-2023	\$749,347	-3.4%	+3.2%	\$502,729	-4.7%	+2.3%
Jun-2023	\$756,575	-1.6%	+1.0%	\$492,388	-6.1%	-2.1%
Jul-2023	\$756,318	+0.3%	-0.0%	\$517,411	+5.5%	+5.1%
Aug-2023	\$764,528	+5.8%	+1.1%	\$501,735	+5.6%	-3.0%
Sep-2023	\$748,857	+4.5%	-2.0%	\$511,354	-1.7%	+1.9%
Oct-2023	\$750,265	+4.5%	+0.2%	\$518,106	+4.0%	+1.3%

Historical Average Sales Price by Month



Percent of List Price Received

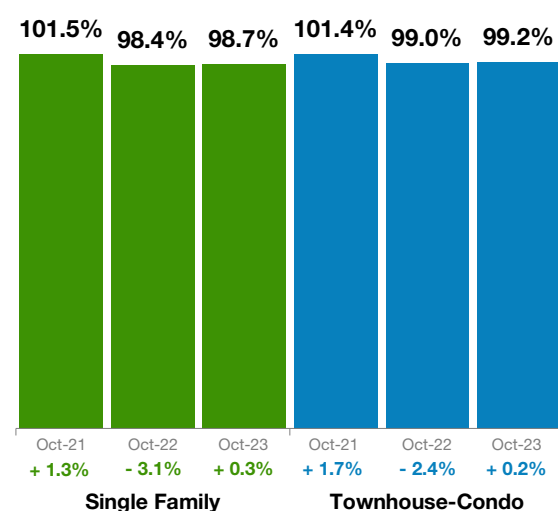
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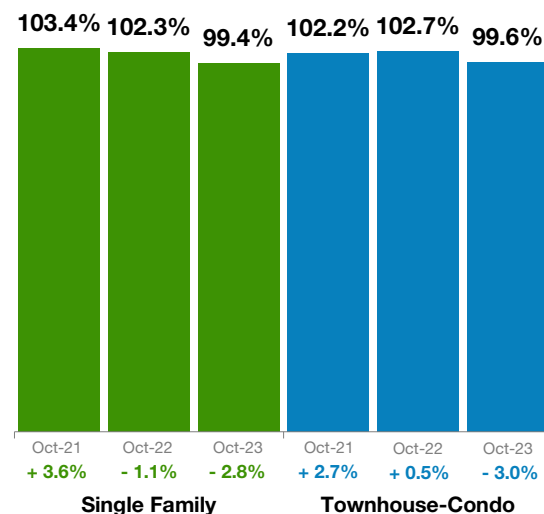
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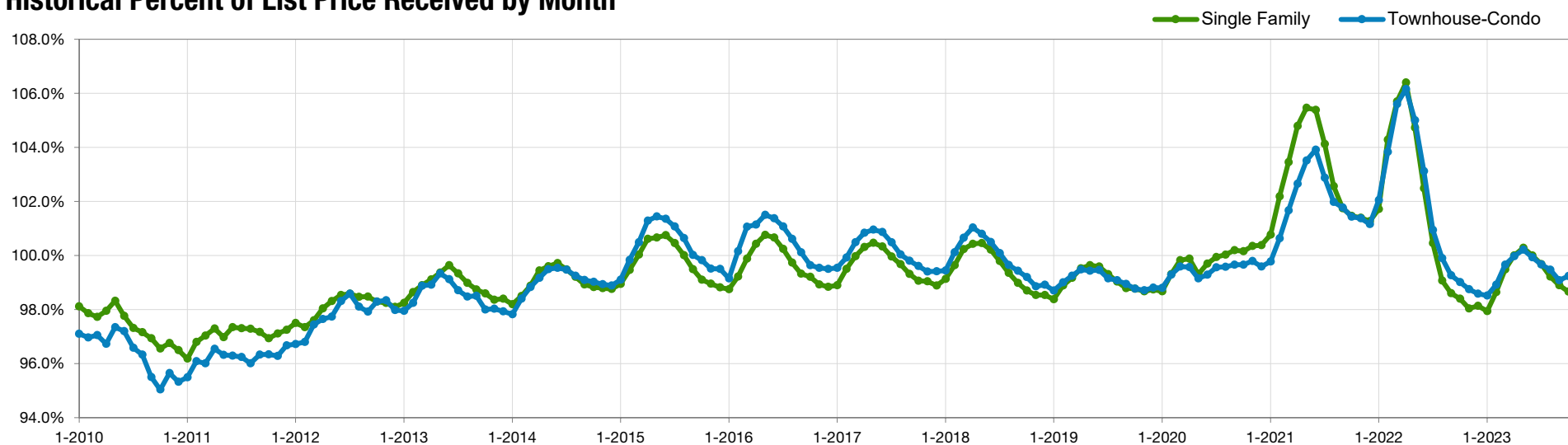


Year to Date



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
Nov-2022	98.0%	-3.4%	-0.4%	98.7%	-2.7%	-0.3%
Dec-2022	98.1%	-3.2%	+0.1%	98.6%	-2.6%	-0.2%
Jan-2023	97.9%	-3.7%	-0.2%	98.5%	-3.4%	-0.1%
Feb-2023	98.6%	-5.5%	+0.7%	98.9%	-4.7%	+0.4%
Mar-2023	99.5%	-5.9%	+0.9%	99.7%	-5.6%	+0.8%
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%	99.2%	+0.2%	+0.2%

Historical Percent of List Price Received by Month



Days on Market Until Sale

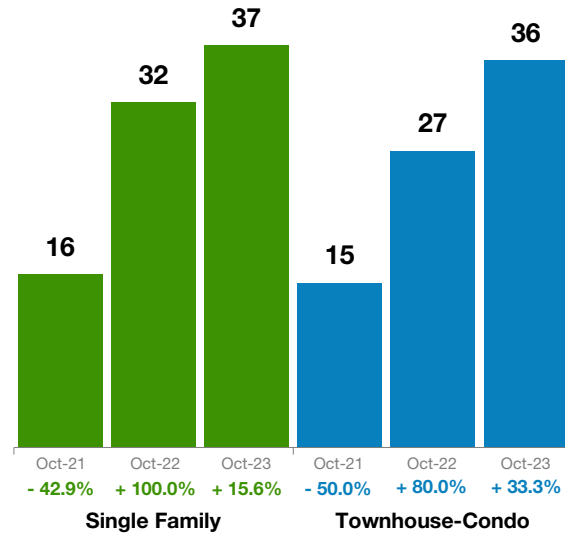
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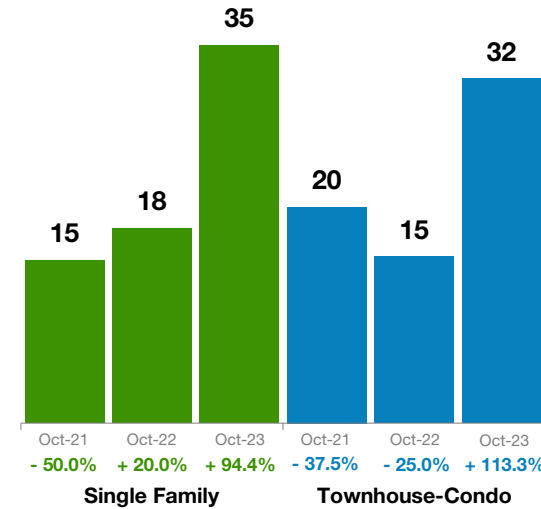
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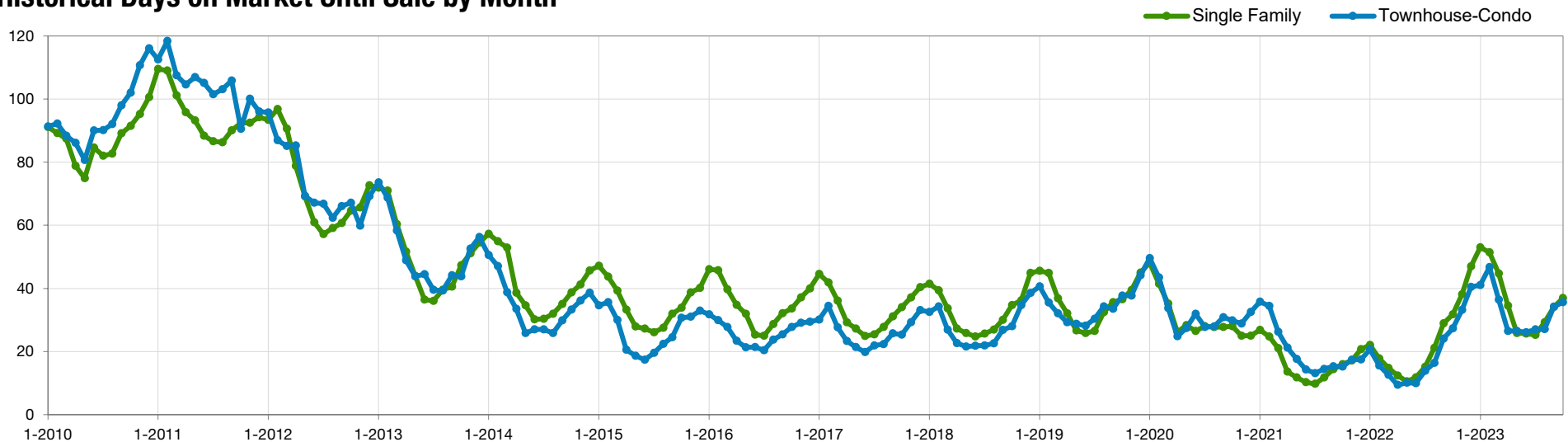


Year to Date



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-2022	38	+123.5%	+20.1%	33	+94.1%	+21.5%
Dec-2022	47	+123.8%	+23.2%	40	+135.3%	+22.0%
Jan-2023	53	+140.9%	+12.9%	41	+95.2%	+1.3%
Feb-2023	51	+183.3%	-3.0%	47	+193.8%	+13.9%
Mar-2023	45	+200.0%	-13.0%	36	+176.9%	-22.0%
Apr-2023	35	+191.7%	-22.8%	27	+200.0%	-27.2%
May-2023	26	+136.4%	-25.3%	26	+160.0%	-0.2%
Jun-2023	26	+116.7%	-0.5%	26	+160.0%	-1.6%
Jul-2023	25	+66.7%	-1.6%	27	+92.9%	+3.8%
Aug-2023	29	+38.1%	+15.8%	27	+68.8%	+0.2%
Sep-2023	34	+17.2%	+16.5%	34	+41.7%	+26.2%
Oct-2023	37	+15.6%	+8.5%	36	+33.3%	+4.2%

Historical Days on Market Until Sale by Month



Housing Affordability Index

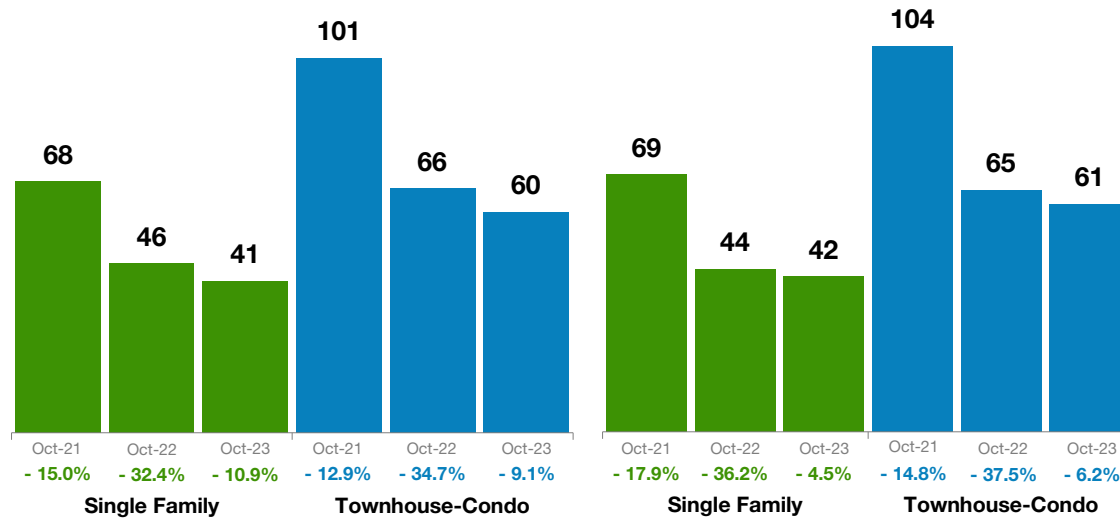
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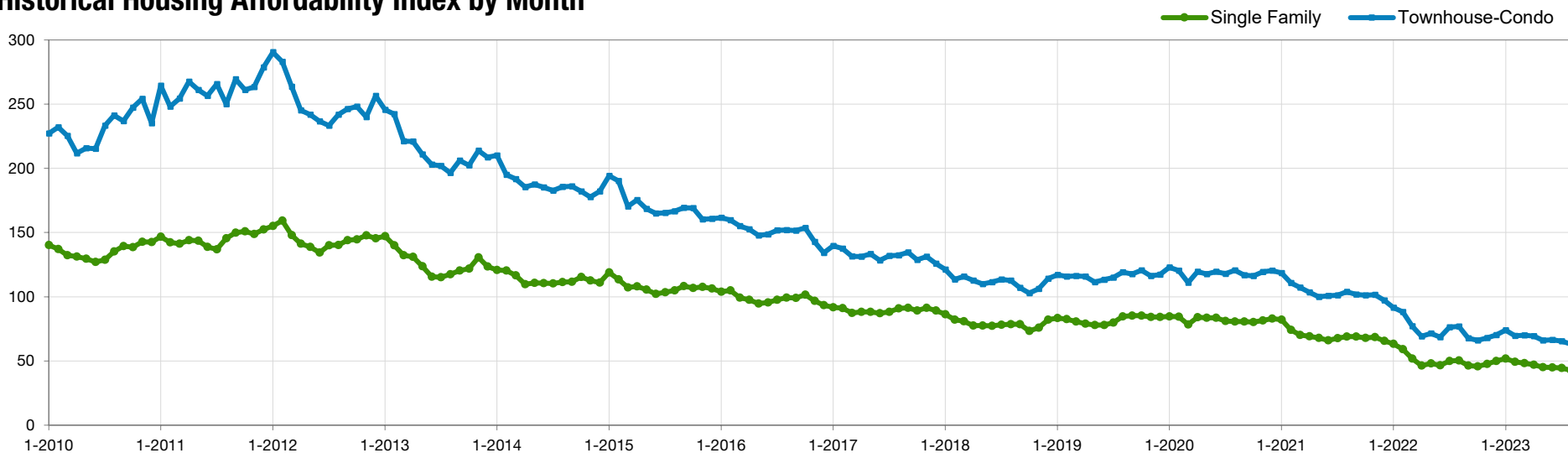
October

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-2022	48	-30.4%	+4.1%	68	-32.7%	+2.9%
Dec-2022	50	-24.2%	+4.7%	70	-27.8%	+3.3%
Jan-2023	52	-17.5%	+3.8%	74	-18.7%	+5.4%
Feb-2023	49	-16.9%	-4.8%	70	-20.5%	-5.7%
Mar-2023	48	-7.7%	-1.8%	70	-9.1%	+0.3%
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%

Historical Housing Affordability Index by Month



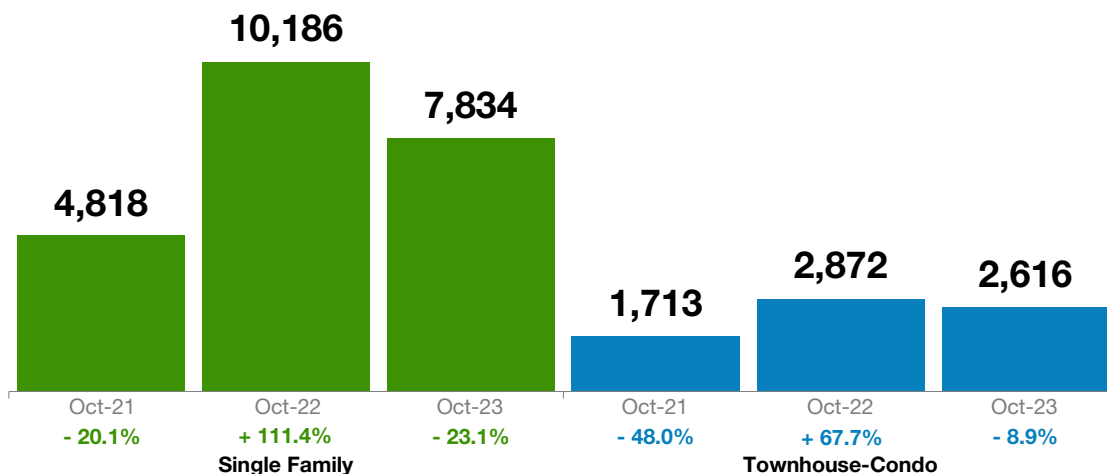
Inventory of Active Listings

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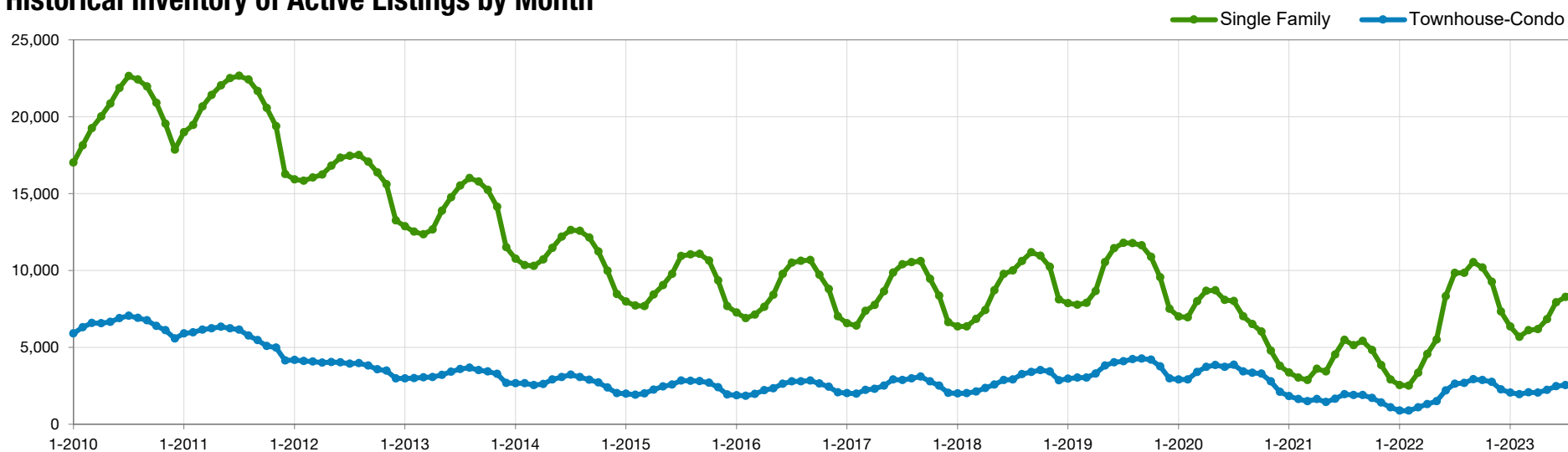


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Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	9,269	+141.3%	-9.0%	2,752	+94.8%	-4.2%
Dec-2022	7,337	+152.7%	-20.8%	2,268	+107.9%	-17.6%
Jan-2023	6,354	+150.3%	-13.4%	2,060	+133.6%	-9.2%
Feb-2023	5,676	+126.0%	-10.7%	1,947	+121.3%	-5.5%
Mar-2023	6,108	+82.6%	+7.6%	2,075	+89.7%	+6.6%
Apr-2023	6,179	+35.7%	+1.2%	2,061	+58.3%	-0.7%
May-2023	6,830	+24.1%	+10.5%	2,223	+49.4%	+7.9%
Jun-2023	7,924	-4.8%	+16.0%	2,473	+12.7%	+11.2%
Jul-2023	8,270	-16.0%	+4.4%	2,536	-3.7%	+2.5%
Aug-2023	8,588	-12.8%	+3.8%	2,655	-0.9%	+4.7%
Sep-2023	8,782	-16.7%	+2.3%	2,829	-3.5%	+6.6%
Oct-2023	7,834	-23.1%	-10.8%	2,616	-8.9%	-7.5%

Historical Inventory of Active Listings by Month



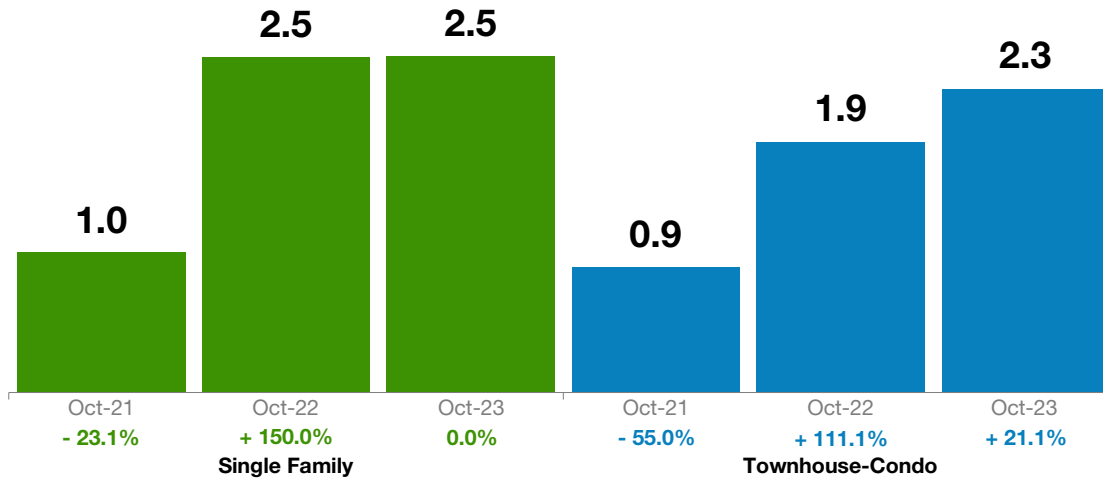
Months Supply of Inventory

October 2023
Metro Denver Region

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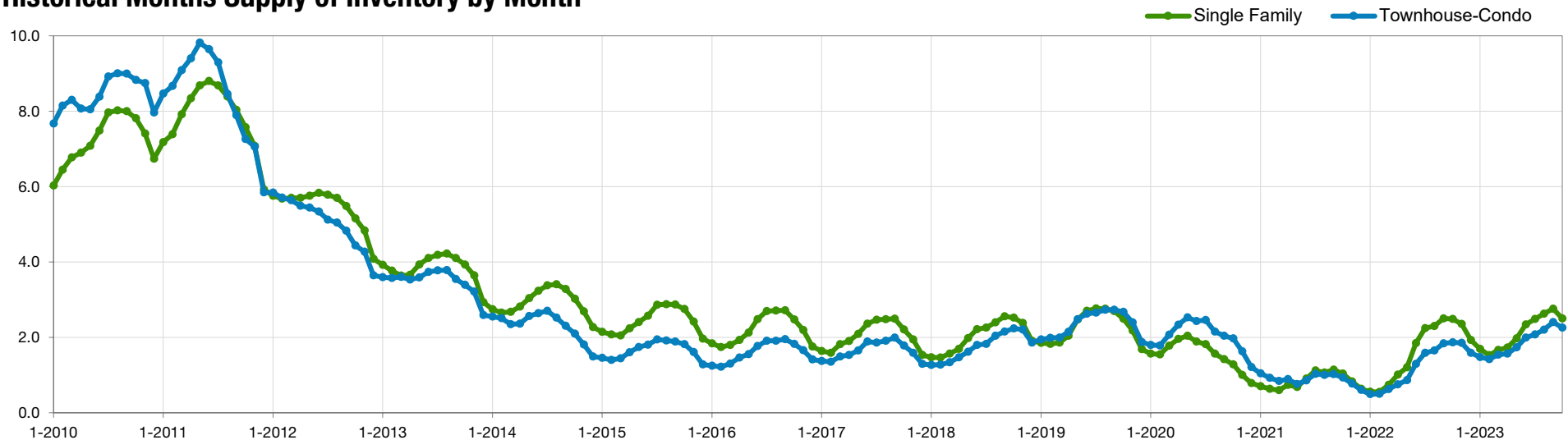
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October



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2022	2.4	+200.0%	-5.5%	1.9	+137.5%	-0.4%
Dec-2022	1.9	+216.7%	-18.1%	1.6	+166.7%	-14.6%
Jan-2023	1.7	+183.3%	-12.2%	1.5	+200.0%	-7.0%
Feb-2023	1.5	+150.0%	-9.9%	1.4	+180.0%	-3.7%
Mar-2023	1.7	+142.9%	+9.1%	1.5	+150.0%	+8.3%
Apr-2023	1.7	+70.0%	+3.8%	1.6	+100.0%	+2.0%
May-2023	2.0	+66.7%	+14.1%	1.7	+88.9%	+10.7%
Jun-2023	2.3	+27.8%	+18.8%	2.0	+53.8%	+14.8%
Jul-2023	2.5	+13.6%	+6.2%	2.1	+31.3%	+4.1%
Aug-2023	2.6	+13.0%	+5.5%	2.2	+37.5%	+6.0%
Sep-2023	2.8	+12.0%	+5.1%	2.4	+33.3%	+9.3%
Oct-2023	2.5	0.0%	-9.4%	2.3	+21.1%	-6.1%

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	10-2022	10-2023	Percent Change	YTD-2022	YTD-2023	Percent Change
New Listings		4,917	4,853	- 1.3%	69,703	56,675	- 18.7%
Pending / Under Contract		4,105	4,040	- 1.6%	55,126	45,435	- 17.6%
Sold Listings		4,621	3,823	- 17.3%	55,435	44,114	- 20.4%
Median Sales Price		\$552,000	\$570,000	+ 3.3%	\$580,000	\$566,000	- 2.4%
Average Sales Price		\$658,085	\$687,164	+ 4.4%	\$678,279	\$671,568	- 1.0%
Percent of List Price Received		98.6%	98.8%	+ 0.2%	102.4%	99.4%	- 2.9%
Days on Market Until Sale		31	37	+ 19.4%	17	34	+ 100.0%
Housing Affordability Index		50	45	- 10.0%	47	45	- 4.3%
Inventory of Active Listings		13,107	10,466	- 20.1%	--	--	--
Months Supply of Inventory		2.3	2.4	+ 4.3%	--	--	--

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

