



colorado association of REALTORS[®] HOUSING REPORTS

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*Not all agents
are the same!*



Metro Denver Region

Single Family and Townhouse-Condo

July 2024



Single Family Market Overview

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

July 2024
Metro Denver Region

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Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		4,468	4,910	+ 9.9%	29,313	33,843	+ 15.5%
Pending / Under Contract		3,363	3,794	+ 12.8%	24,044	24,778	+ 3.1%
Sold Listings		3,375	3,595	+ 6.5%	22,733	22,954	+ 1.0%
Median Sales Price		\$625,000	\$640,000	+ 2.4%	\$610,000	\$625,000	+ 2.5%
Average Sales Price		\$756,294	\$758,170	+ 0.2%	\$729,337	\$751,407	+ 3.0%
Percent of List Price Received		99.7%	98.9%	- 0.8%	99.6%	99.4%	- 0.2%
Days on Market Until Sale		25	32	+ 28.0%	35	38	+ 8.6%
Housing Affordability Index		45	44	- 2.2%	46	45	- 2.2%
Inventory of Active Listings		8,679	10,606	+ 22.2%	--	--	--
Months Supply of Inventory		2.6	3.4	+ 30.8%	--	--	--

Townhouse-Condo Market Overview

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

July 2024
Metro Denver Region

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Key Metrics	Historical Sparkbars	7-2023	7-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		1,628	1,623	- 0.3%	10,664	11,376	+ 6.7%
Pending / Under Contract		1,305	1,073	- 17.8%	8,964	7,420	- 17.2%
Sold Listings		1,311	1,068	- 18.5%	8,430	7,069	- 16.1%
Median Sales Price		\$425,000	\$420,000	- 1.2%	\$419,000	\$415,000	- 1.0%
Average Sales Price		\$517,794	\$475,912	- 8.1%	\$495,680	\$482,866	- 2.6%
Percent of List Price Received		99.7%	98.9%	- 0.8%	99.7%	99.0%	- 0.7%
Days on Market Until Sale		27	38	+ 40.7%	32	40	+ 25.0%
Housing Affordability Index		65	66	+ 1.5%	66	67	+ 1.5%
Inventory of Active Listings		2,765	3,869	+ 39.9%	--	--	--
Months Supply of Inventory		2.3	3.7	+ 60.9%	--	--	--

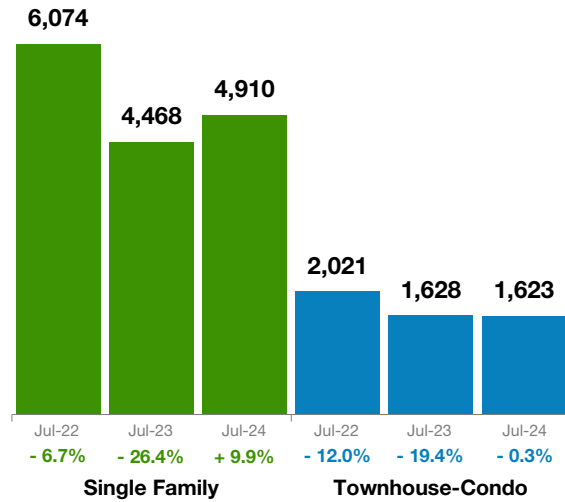
New Listings

July 2024
Metro Denver Region

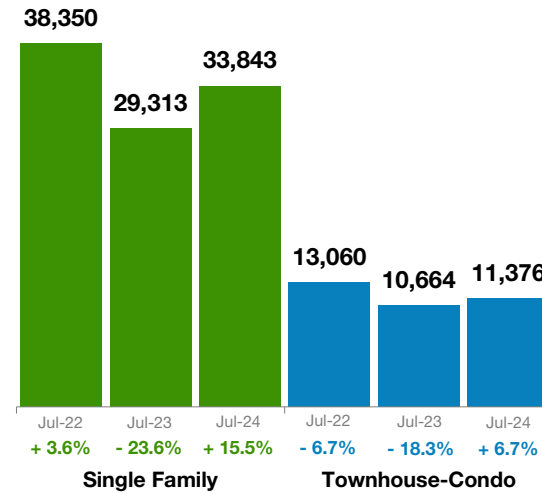
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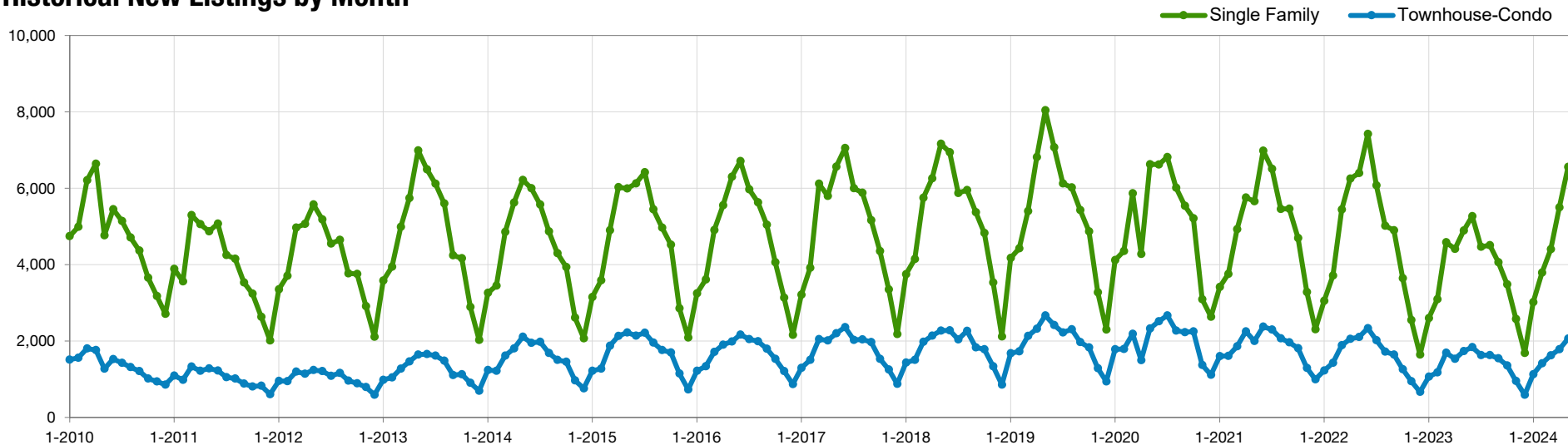


Year to Date



New Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Aug-2023	4,508	-10.1%	+0.9%	1,628	-5.3%	0.0%
Sep-2023	4,062	-17.0%	-9.9%	1,545	-6.0%	-5.1%
Oct-2023	3,484	-4.4%	-14.2%	1,356	+7.6%	-12.2%
Nov-2023	2,576	+1.0%	-26.1%	957	+0.8%	-29.4%
Dec-2023	1,683	+2.5%	-34.7%	593	-11.0%	-38.0%
Jan-2024	3,020	+16.2%	+79.4%	1,130	+6.0%	+90.6%
Feb-2024	3,788	+22.4%	+25.4%	1,416	+20.3%	+25.3%
Mar-2024	4,403	-4.0%	+16.2%	1,620	-4.1%	+14.4%
Apr-2024	5,497	+24.6%	+24.8%	1,784	+16.4%	+10.1%
May-2024	6,559	+34.1%	+19.3%	2,065	+19.3%	+15.8%
Jun-2024	5,666	+7.6%	-13.6%	1,738	-5.5%	-15.8%
Jul-2024	4,910	+9.9%	-13.3%	1,623	-0.3%	-6.6%

Historical New Listings by Month



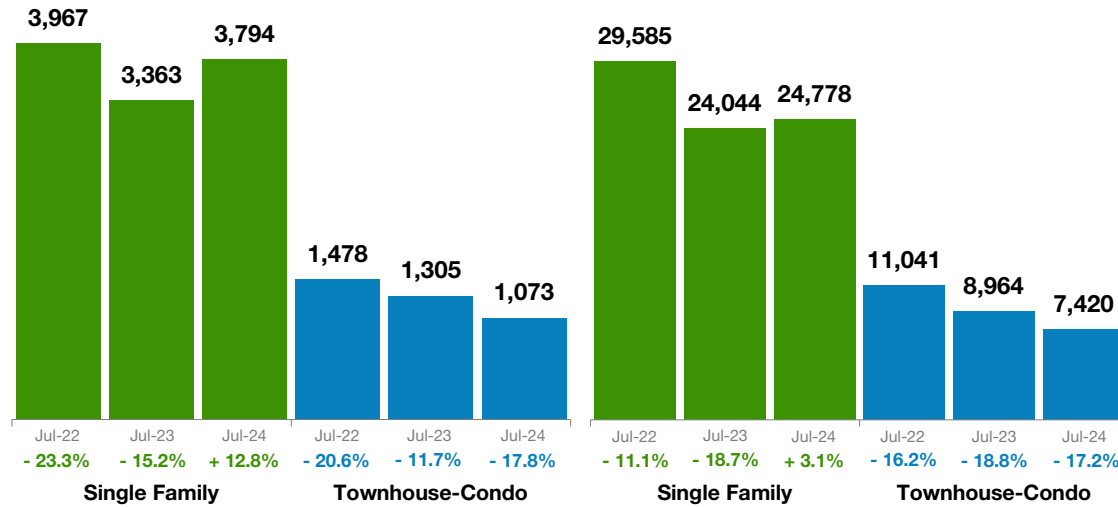
Pending / Under Contract

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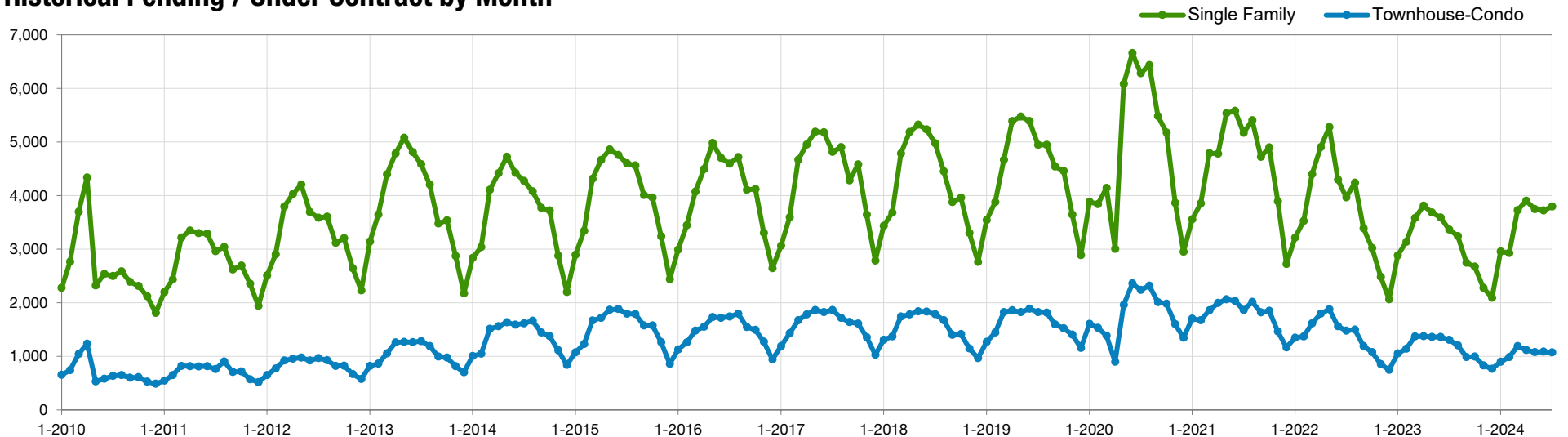


July



Pending / Under Contract	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Aug-2023	3,245	-23.5%	-3.5%	1,205	-19.6%	-7.7%
Sep-2023	2,744	-19.1%	-15.4%	984	-17.4%	-18.3%
Oct-2023	2,674	-11.4%	-2.6%	994	-7.7%	+1.0%
Nov-2023	2,276	-8.3%	-14.9%	828	-2.7%	-16.7%
Dec-2023	2,090	+1.3%	-8.2%	764	+2.4%	-7.7%
Jan-2024	2,958	+2.7%	+41.5%	896	-14.9%	+17.3%
Feb-2024	2,925	-6.7%	-1.1%	984	-13.8%	+9.8%
Mar-2024	3,728	+4.1%	+27.5%	1,189	-13.3%	+20.8%
Apr-2024	3,902	+2.4%	+4.7%	1,117	-18.8%	-6.1%
May-2024	3,747	+1.7%	-4.0%	1,075	-20.9%	-3.8%
Jun-2024	3,724	+3.8%	-0.6%	1,086	-20.1%	+1.0%
Jul-2024	3,794	+12.8%	+1.9%	1,073	-17.8%	-1.2%

Historical Pending / Under Contract by Month



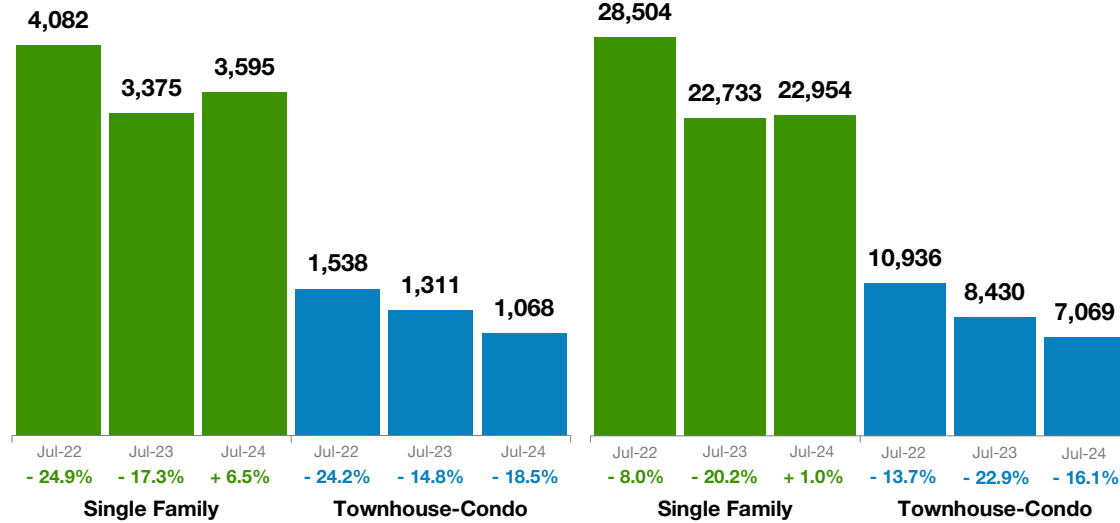
Sold Listings

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Metro Denver Region

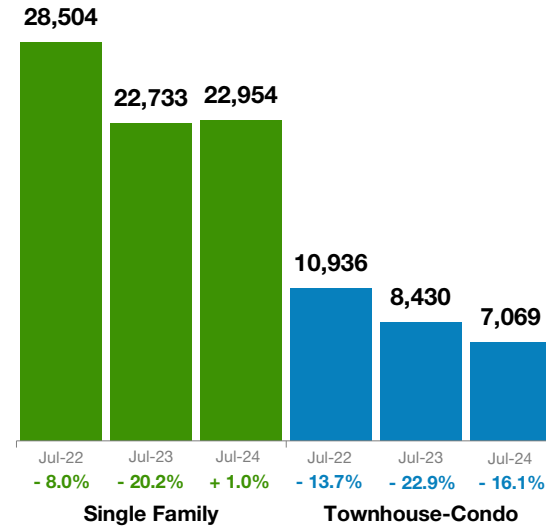
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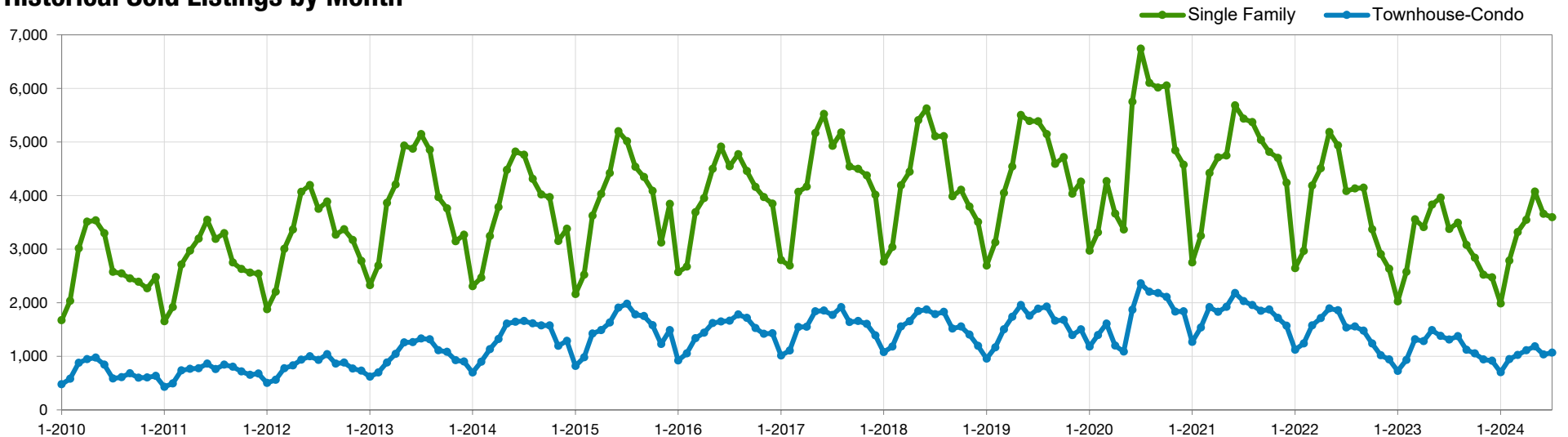


Year to Date



Sold Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Aug-2023	3,491	-15.5%	+3.4%	1,374	-11.7%	+4.8%
Sep-2023	3,079	-25.8%	-11.8%	1,123	-24.0%	-18.3%
Oct-2023	2,838	-15.8%	-7.8%	1,051	-15.2%	-6.4%
Nov-2023	2,520	-13.3%	-11.2%	939	-7.8%	-10.7%
Dec-2023	2,475	-6.0%	-1.8%	917	-2.8%	-2.3%
Jan-2024	1,983	-2.0%	-19.9%	704	-3.3%	-23.2%
Feb-2024	2,785	+8.1%	+40.4%	944	+1.5%	+34.1%
Mar-2024	3,318	-6.7%	+19.1%	1,025	-22.1%	+8.6%
Apr-2024	3,544	+3.9%	+6.8%	1,110	-13.5%	+8.3%
May-2024	4,072	+6.3%	+14.9%	1,187	-20.1%	+6.9%
Jun-2024	3,657	-7.7%	-10.2%	1,031	-25.2%	-13.1%
Jul-2024	3,595	+6.5%	-1.7%	1,068	-18.5%	+3.6%

Historical Sold Listings by Month



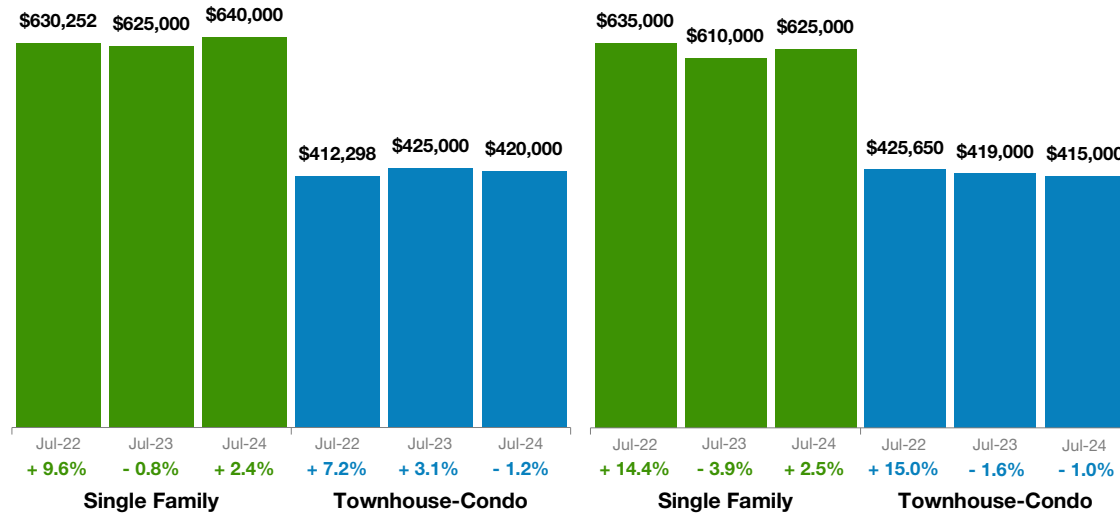
Median Sales Price

July 2024
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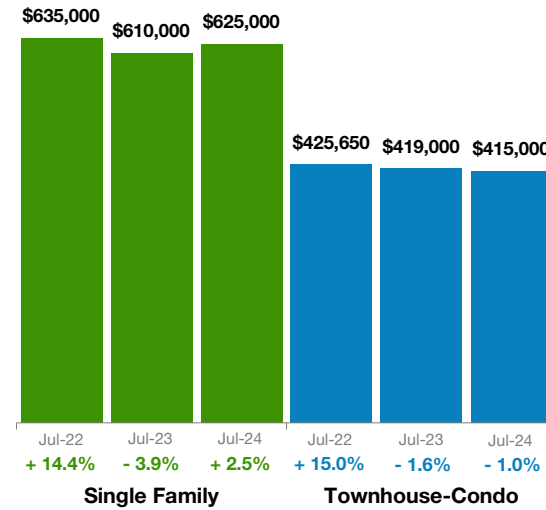
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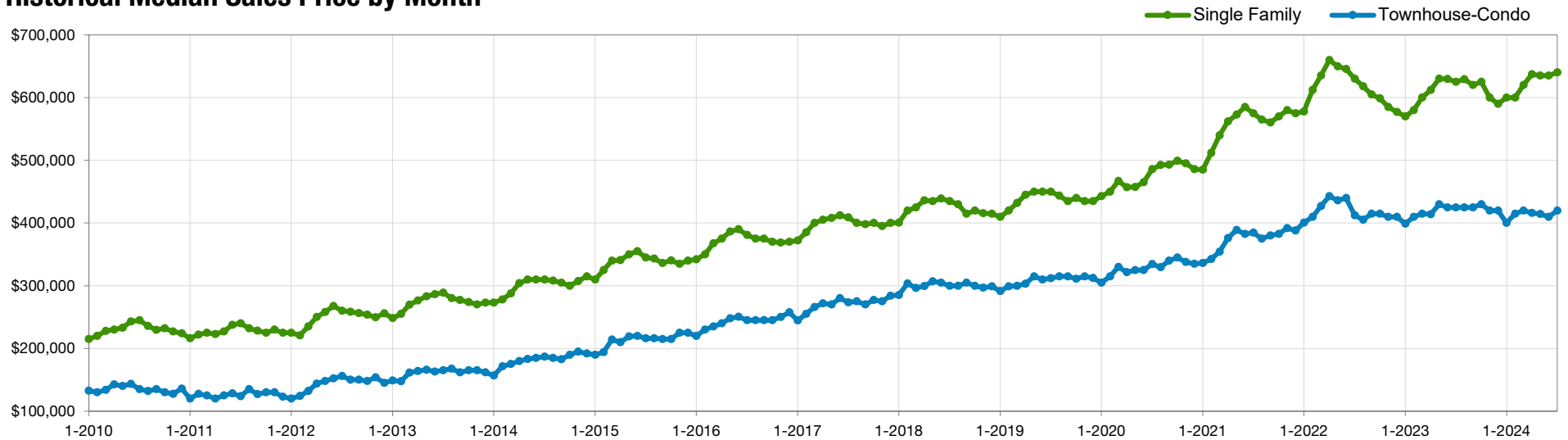


Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
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	\$599,950	+2.3%	-1.7%	\$420,000	+2.4%	0.0%
Jan-2024	\$599,950	+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	\$620,000	+3.4%	+3.3%	\$420,000	+1.2%	+1.2%
Apr-2024	\$637,250	+4.1%	+2.8%	\$416,250	+0.5%	-0.9%
May-2024	\$635,000	+0.8%	-0.4%	\$414,500	-3.6%	-0.4%
Jun-2024	\$635,000	+0.8%	0.0%	\$410,000	-3.5%	-1.1%
Jul-2024	\$640,000	+2.4%	+0.8%	\$420,000	-1.2%	+2.4%

Historical Median Sales Price by Month



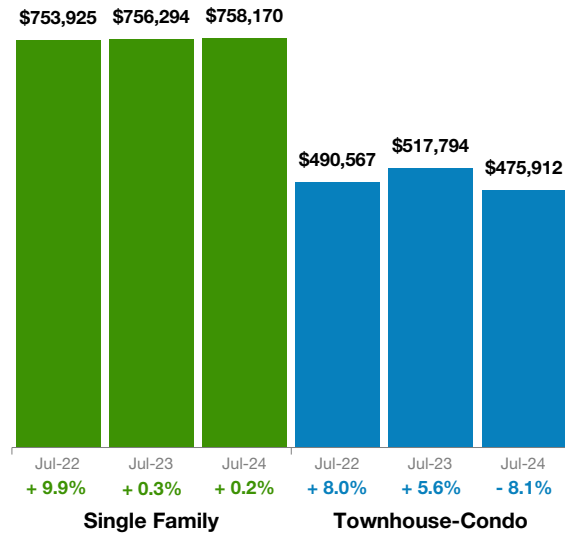
Average Sales Price

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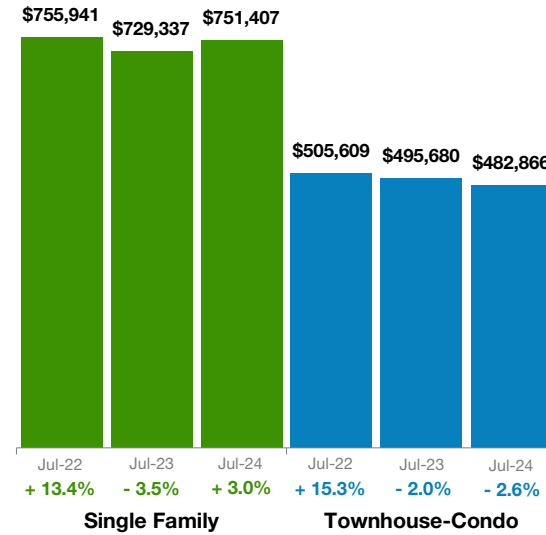
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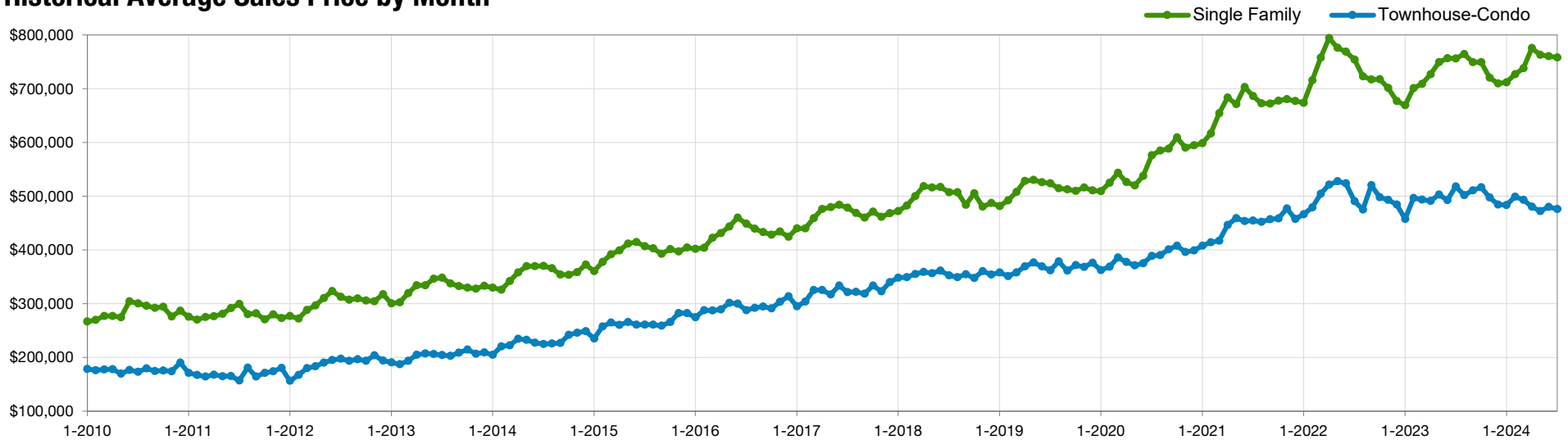


Year to Date



Average Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
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	\$749,474	+4.4%	+0.0%	\$516,520	+3.7%	+1.1%
Nov-2023	\$720,273	+2.7%	-3.9%	\$497,669	+0.9%	-3.6%
Dec-2023	\$709,557	+4.8%	-1.5%	\$484,481	+0.0%	-2.6%
Jan-2024	\$711,942	+6.4%	+0.3%	\$483,309	+5.7%	-0.2%
Feb-2024	\$726,787	+3.7%	+2.1%	\$499,032	+0.5%	+3.3%
Mar-2024	\$738,077	+4.1%	+1.6%	\$493,063	-0.1%	-1.2%
Apr-2024	\$775,492	+6.7%	+5.1%	\$480,642	-2.1%	-2.5%
May-2024	\$763,068	+1.8%	-1.6%	\$471,981	-6.1%	-1.8%
Jun-2024	\$760,679	+0.5%	-0.3%	\$479,758	-2.6%	+1.6%
Jul-2024	\$758,170	+0.2%	-0.3%	\$475,912	-8.1%	-0.8%

Historical Average Sales Price by Month



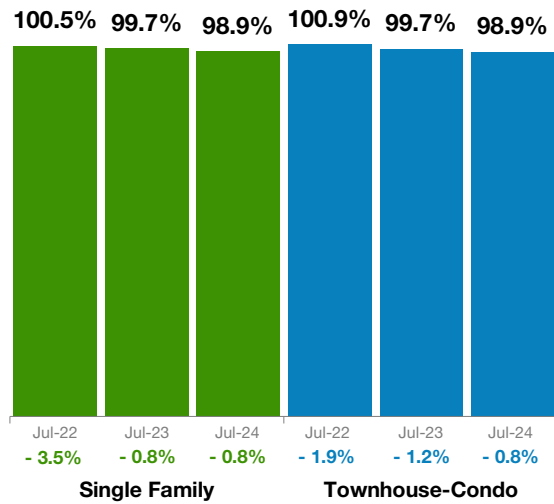
Percent of List Price Received

July 2024
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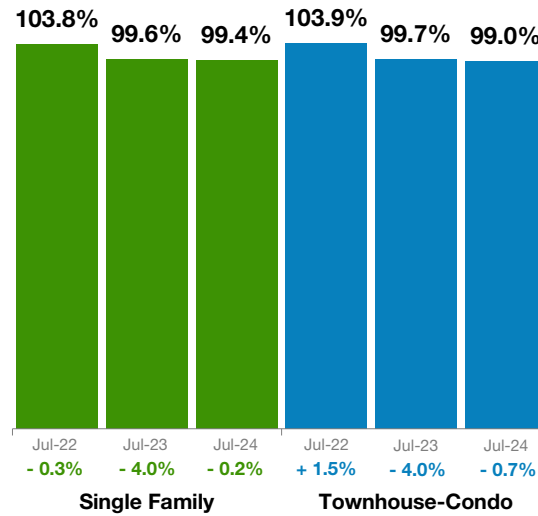
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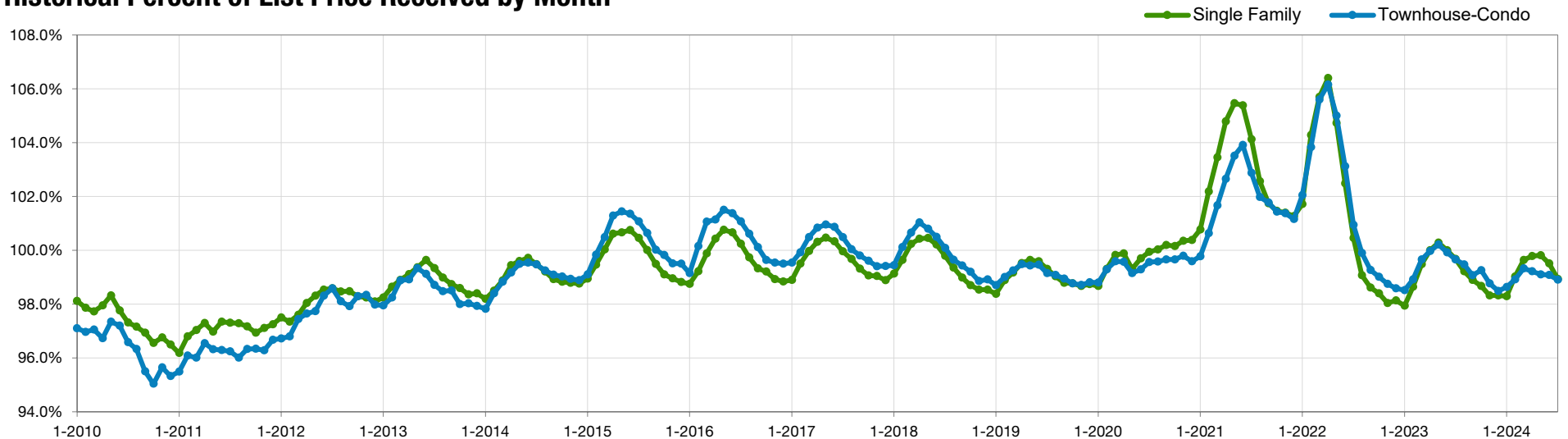


Year to Date



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
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%
Apr-2024	99.8%	-0.2%	+0.1%	99.2%	-0.8%	-0.1%
May-2024	99.8%	-0.5%	+0.0%	99.1%	-1.1%	-0.1%
Jun-2024	99.5%	-0.5%	-0.3%	99.1%	-0.8%	-0.0%
Jul-2024	98.9%	-0.8%	-0.6%	98.9%	-0.8%	-0.2%

Historical Percent of List Price Received by Month



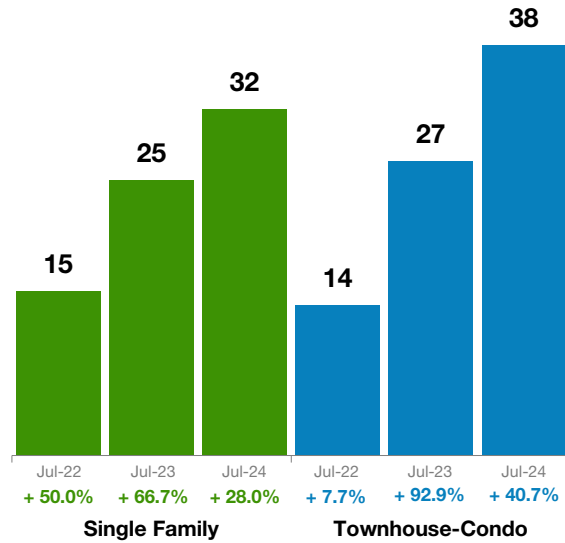
Days on Market Until Sale

July 2024
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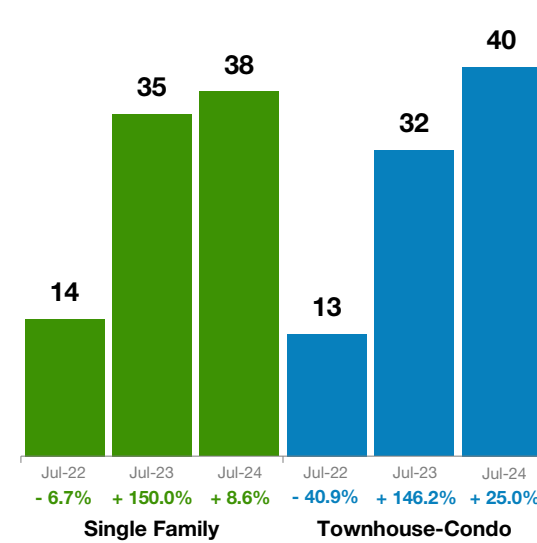
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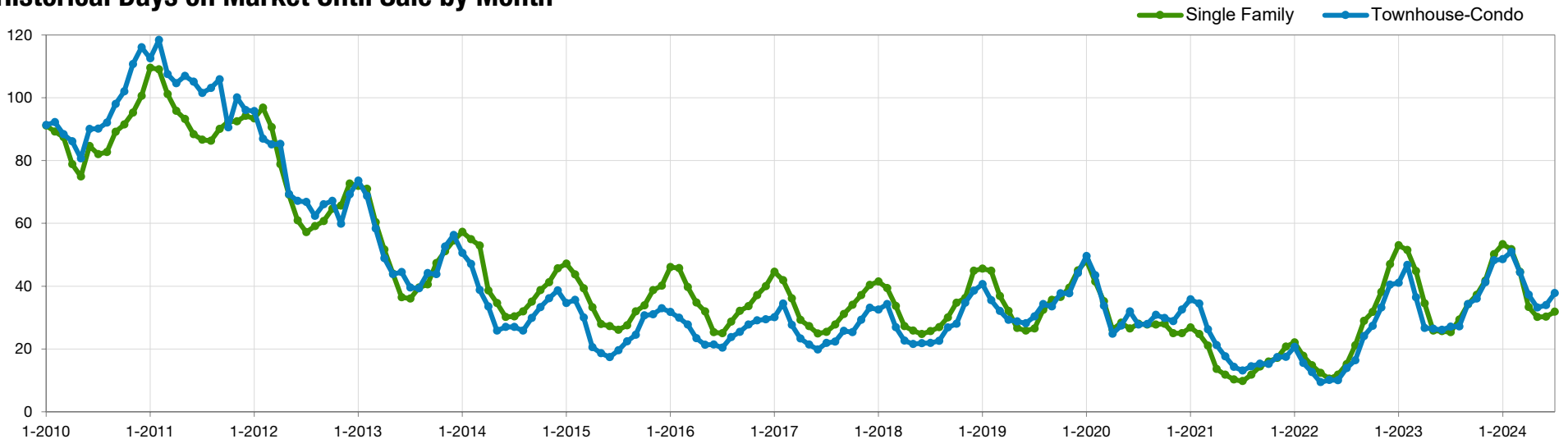


Year to Date



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
Aug-2023	29	+38.1%	+15.8%	27	+68.8%	+0.4%
Sep-2023	34	+17.2%	+16.6%	34	+41.7%	+26.0%
Oct-2023	37	+15.6%	+8.9%	36	+33.3%	+5.4%
Nov-2023	42	+10.5%	+12.0%	41	+24.2%	+14.3%
Dec-2023	50	+6.4%	+20.3%	48	+20.0%	+17.0%
Jan-2024	53	0.0%	+6.3%	49	+19.5%	+0.8%
Feb-2024	52	+2.0%	-3.0%	51	+8.5%	+4.8%
Mar-2024	45	0.0%	-13.9%	44	+22.2%	-12.7%
Apr-2024	33	-5.7%	-25.2%	37	+37.0%	-16.1%
May-2024	30	+15.4%	-9.5%	33	+26.9%	-10.9%
Jun-2024	30	+15.4%	+0.1%	34	+30.8%	+2.3%
Jul-2024	32	+28.0%	+5.3%	38	+40.7%	+11.2%

Historical Days on Market Until Sale by Month



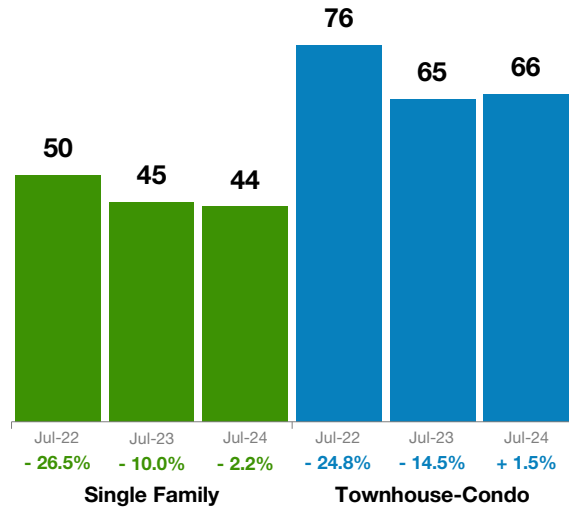
Housing Affordability Index

July 2024
Metro Denver Region

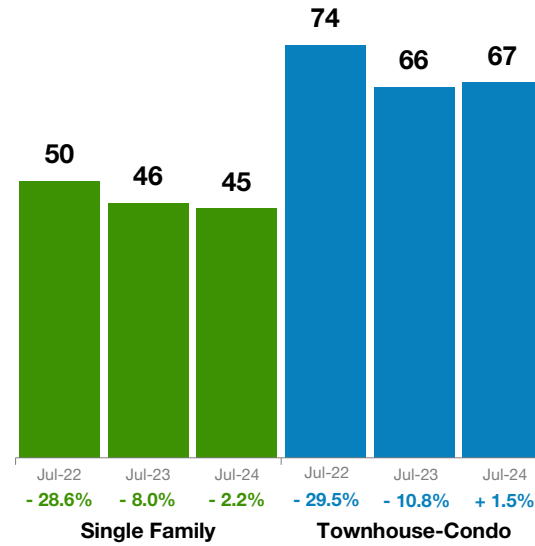
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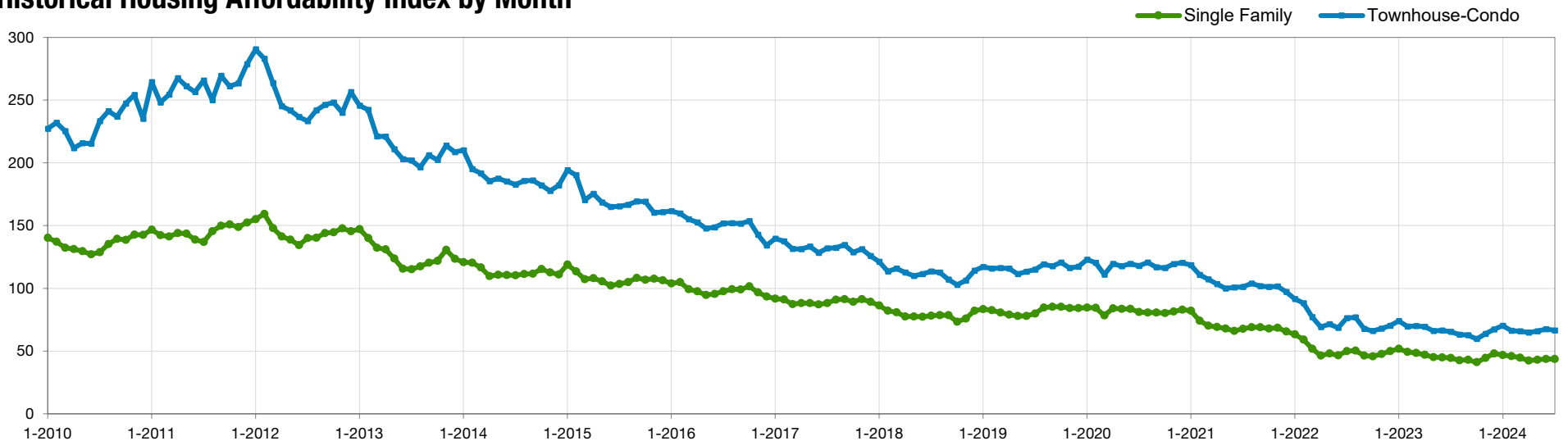


Year to Date



Housing Affordability Index	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
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	45	-6.3%	-2.7%	66	-5.7%	-0.6%
Apr-2024	42	-10.6%	-5.1%	65	-5.8%	-1.6%
May-2024	43	-4.4%	+1.5%	66	0.0%	+1.6%
Jun-2024	44	-2.2%	+1.4%	68	+3.0%	+2.5%
Jul-2024	44	-2.2%	-0.0%	66	+1.5%	-1.6%

Historical Housing Affordability Index by Month



Inventory of Active Listings

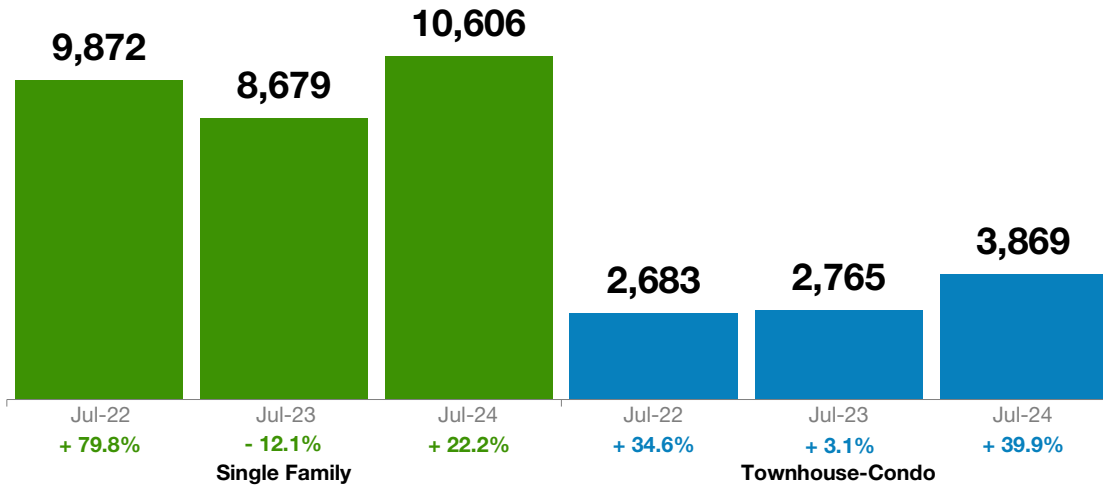
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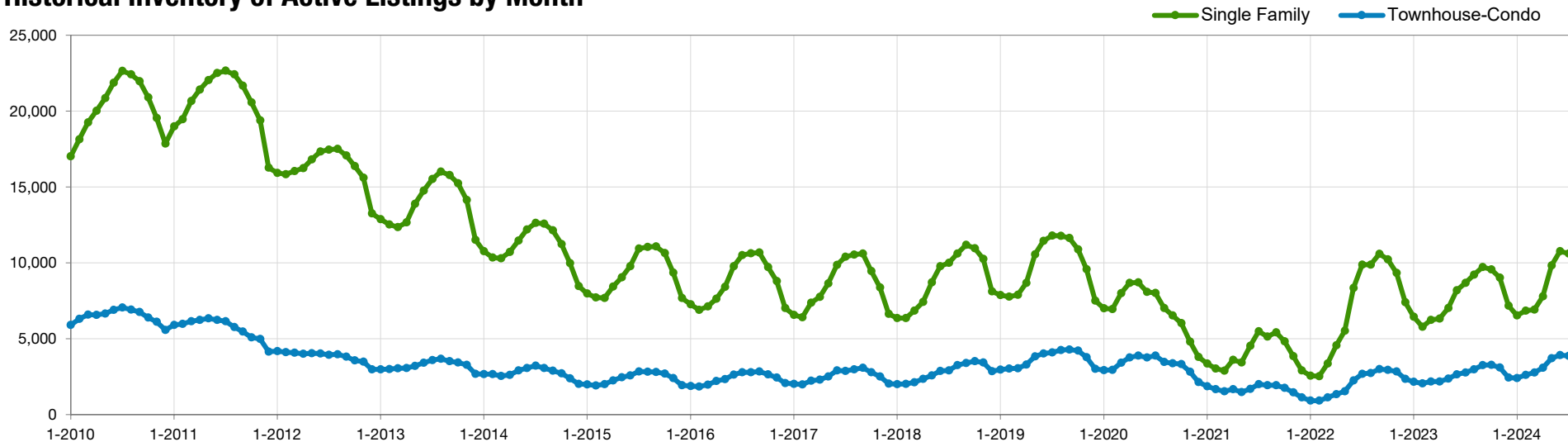


July



Active Listings	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Aug-2023	9,214	-6.7%	+6.2%	2,972	+8.6%	+7.5%
Sep-2023	9,723	-8.2%	+5.5%	3,260	+8.8%	+9.7%
Oct-2023	9,560	-6.6%	-1.7%	3,267	+10.7%	+0.2%
Nov-2023	9,014	-3.4%	-5.7%	3,099	+9.4%	-5.1%
Dec-2023	7,180	-3.1%	-20.3%	2,430	+3.3%	-21.6%
Jan-2024	6,539	+1.5%	-8.9%	2,394	+11.0%	-1.5%
Feb-2024	6,846	+18.5%	+4.7%	2,613	+27.5%	+9.1%
Mar-2024	6,913	+11.0%	+1.0%	2,767	+26.9%	+5.9%
Apr-2024	7,788	+23.3%	+12.7%	3,075	+40.9%	+11.1%
May-2024	9,817	+40.0%	+26.1%	3,707	+56.5%	+20.6%
Jun-2024	10,768	+31.7%	+9.7%	3,920	+48.1%	+5.7%
Jul-2024	10,606	+22.2%	-1.5%	3,869	+39.9%	-1.3%

Historical Inventory of Active Listings by Month



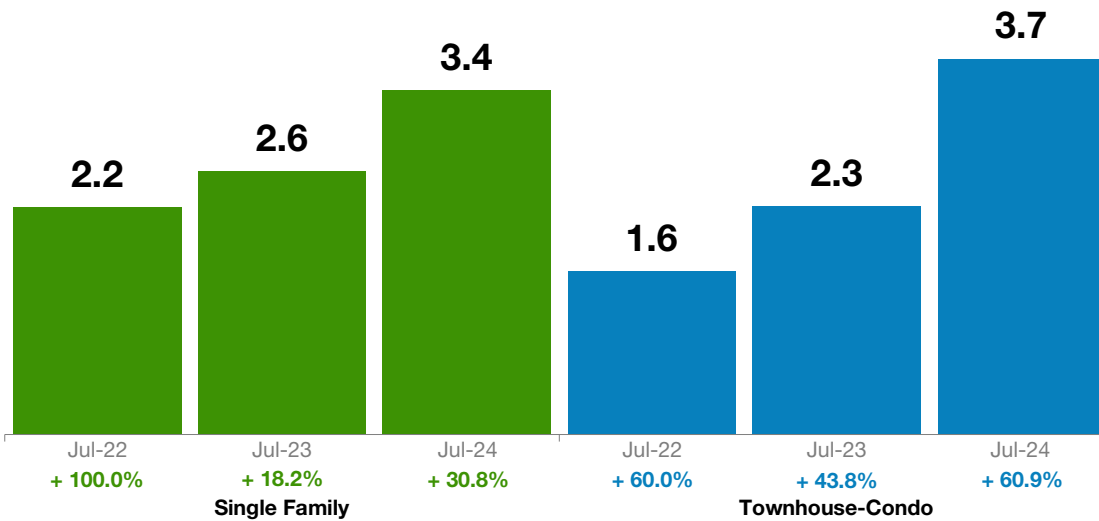
Months Supply of Inventory

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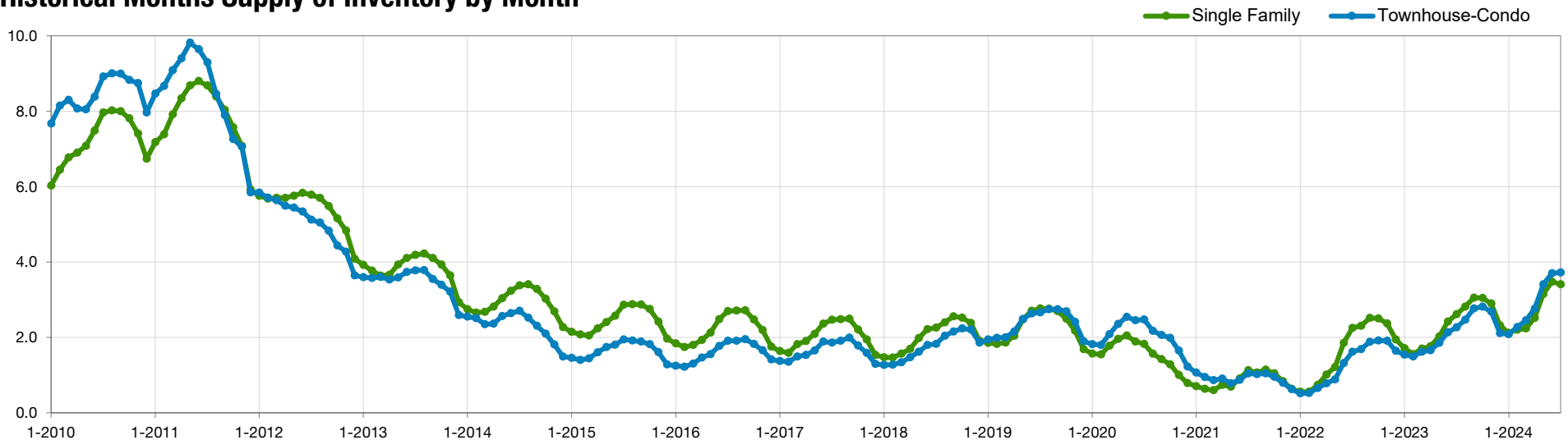


July



Months Supply	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Aug-2023	2.8	+21.7%	+7.9%	2.5	+47.1%	+8.8%
Sep-2023	3.1	+24.0%	+8.5%	2.8	+47.4%	+12.4%
Oct-2023	3.0	+20.0%	-0.3%	2.8	+47.4%	+1.6%
Nov-2023	2.9	+20.8%	-4.7%	2.7	+42.1%	-4.6%
Dec-2023	2.3	+21.1%	-20.0%	2.1	+31.3%	-21.4%
Jan-2024	2.1	+23.5%	-8.8%	2.1	+40.0%	-1.3%
Feb-2024	2.2	+37.5%	+4.1%	2.3	+53.3%	+9.0%
Mar-2024	2.2	+29.4%	+1.6%	2.5	+56.3%	+8.2%
Apr-2024	2.5	+38.9%	+12.3%	2.8	+64.7%	+12.6%
May-2024	3.1	+55.0%	+25.2%	3.4	+88.9%	+23.3%
Jun-2024	3.5	+45.8%	+10.6%	3.7	+76.2%	+8.6%
Jul-2024	3.4	+30.8%	-2.1%	3.7	+60.9%	+0.6%

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	7-2023	7-2024	Percent Change	YTD-2023	YTD-2024	Percent Change
New Listings		6,103	6,535	+ 7.1%	40,051	45,253	+ 13.0%
Pending / Under Contract		4,679	4,871	+ 4.1%	33,081	32,231	- 2.6%
Sold Listings		4,692	4,665	- 0.6%	31,230	30,055	- 3.8%
Median Sales Price		\$579,000	\$590,000	+ 1.9%	\$565,000	\$580,000	+ 2.7%
Average Sales Price		\$688,996	\$693,247	+ 0.6%	\$665,208	\$687,708	+ 3.4%
Percent of List Price Received		99.7%	98.9%	- 0.8%	99.6%	99.3%	- 0.3%
Days on Market Until Sale		26	33	+ 26.9%	34	38	+ 11.8%
Housing Affordability Index		48	47	- 2.1%	49	48	- 2.0%
Inventory of Active Listings		11,479	14,484	+ 26.2%	--	--	--
Months Supply of Inventory		2.5	3.5	+ 40.0%	--	--	--

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

