

# Monthly Indicators



## May 2022

Percent changes calculated using year-over-year comparisons.

New Listings were up 13.7 percent for single family homes and 4.7 percent for townhouse-condo properties. Under Contracts increased 0.5 percent for single family homes but decreased 6.9 percent for townhouse-condo properties.

The Median Sales Price was up 13.5 percent to \$650,000 for single family homes and 12.6 percent to \$437,000 for townhouse-condo properties. Days on Market decreased 16.7 percent for single family homes and 44.4 percent for townhouse-condo properties.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

## Activity Snapshot

**+ 7.1%**

One-Year Change in  
**Active Listings**  
All Properties

**+ 2.1%**

One-Year Change in  
**Sold Listings**  
All Properties

**+ 14.8%**

One-Year Change in  
**Median Sales Price**  
All Properties

All residential real estate activity in the MLS of REcolorado® composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Inventory of Active Listings	4
Under Contract	5
New Listings	6
Sold Listings	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of List Price Received	11
Housing Affordability Index	12
Total Market Overview	13
Sold Listings and Inventory by Price Range	14
Glossary of Terms	15

# Single Family Market Overview



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

Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Active Listings		3,401	4,166	+ 22.5%	--	--	--
Under Contract		5,540	5,565	+ 0.5%	22,516	21,691	- 3.7%
New Listings		5,672	6,451	+ 13.7%	23,543	24,964	+ 6.0%
Sold Listings		4,746	4,989	+ 5.1%	19,874	19,165	- 3.6%
Days on Market		12	10	- 16.7%	19	15	- 21.1%
Median Sales Price		\$572,750	\$650,000	+ 13.5%	\$540,000	\$635,000	+ 17.6%
Average Sales Price		\$671,010	\$775,314	+ 15.5%	\$651,128	\$752,028	+ 15.5%
Pct. of List Price Received		105.5%	104.8%	- 0.7%	103.7%	104.9%	+ 1.2%
Affordability Index		72	51	- 29.2%	77	52	- 32.5%

# Townhouse-Condo Market Overview



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

Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Active Listings		1,408	1,010	- 28.3%	--	--	--
Under Contract		2,063	1,920	- 6.9%	9,296	8,091	- 13.0%
New Listings		2,005	2,100	+ 4.7%	9,338	8,685	- 7.0%
Sold Listings		1,920	1,816	- 5.4%	8,469	7,415	- 12.4%
Days on Market		18	10	- 44.4%	26	13	- 50.0%
Median Sales Price		\$388,115	\$437,000	+ 12.6%	\$360,000	\$425,000	+ 18.1%
Average Sales Price		\$459,144	\$529,052	+ 15.2%	\$431,022	\$503,849	+ 16.9%
Pct. of List Price Received		103.5%	105.0%	+ 1.4%	101.8%	104.8%	+ 2.9%
Affordability Index		107	76	- 29.0%	115	78	- 32.2%

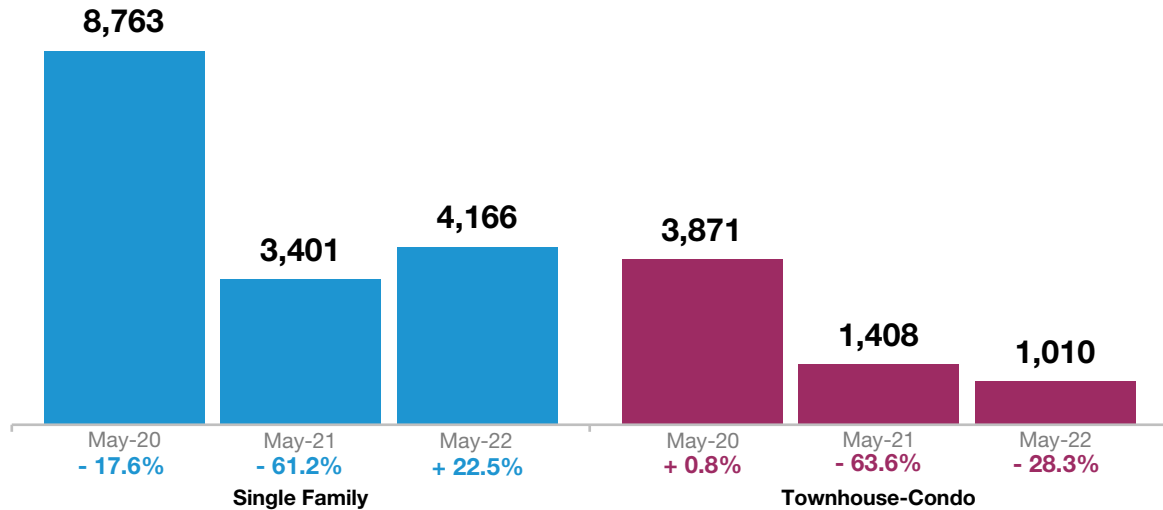
# Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



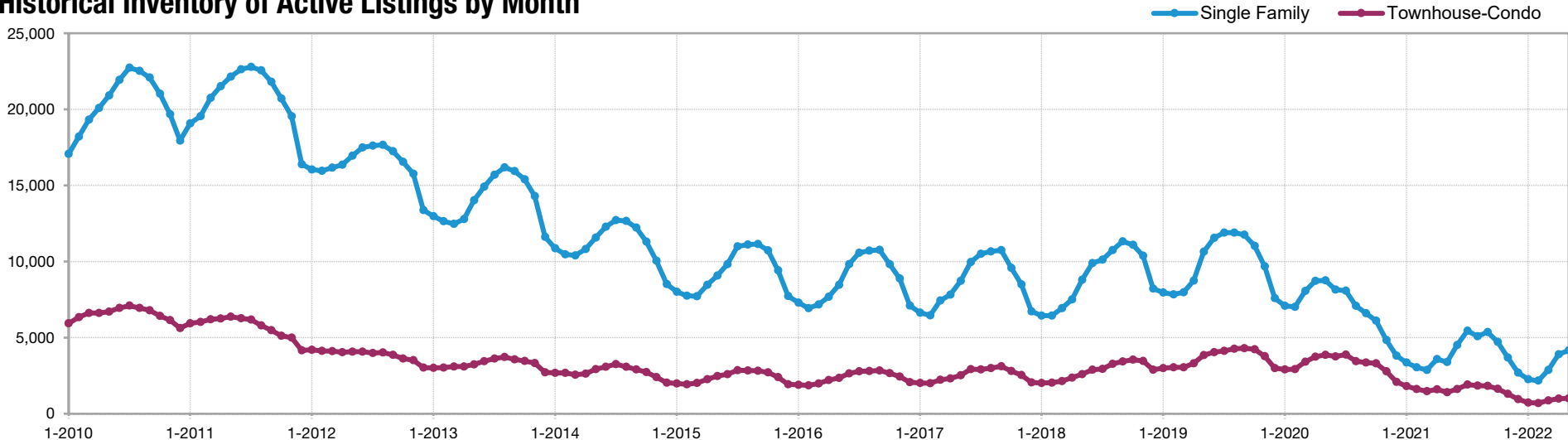
**DENVER METRO**  
ASSOCIATION OF REALTORS®

May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	4,502	-44.7%	1,612	-57.1%
Jul-2021	5,443	-32.7%	1,918	-50.6%
Aug-2021	5,087	-28.3%	1,838	-46.8%
Sep-2021	5,355	-18.8%	1,823	-45.8%
Oct-2021	4,719	-22.8%	1,626	-50.9%
Nov-2021	3,690	-23.9%	1,311	-53.1%
Dec-2021	2,691	-29.4%	956	-54.3%
Jan-2022	2,264	-32.8%	728	-59.8%
Feb-2022	2,171	-28.5%	695	-56.9%
Mar-2022	2,872	0.0%	868	-41.4%
Apr-2022	3,901	+8.9%	998	-37.7%
May-2022	4,166	+22.5%	1,010	-28.3%

## Historical Inventory of Active Listings by Month



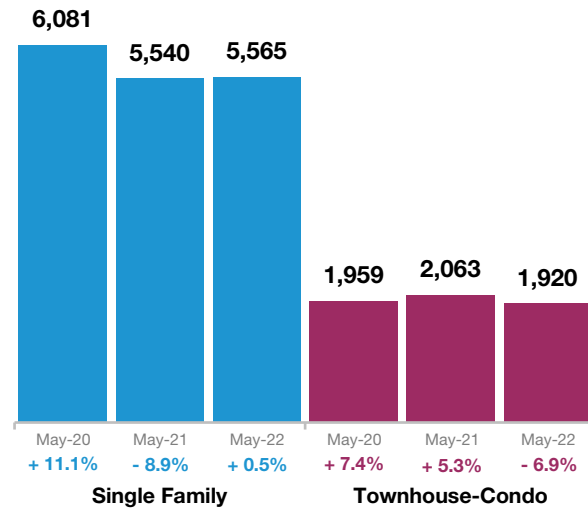
# Under Contract

A count of the properties that have offers accepted on them in a given month.

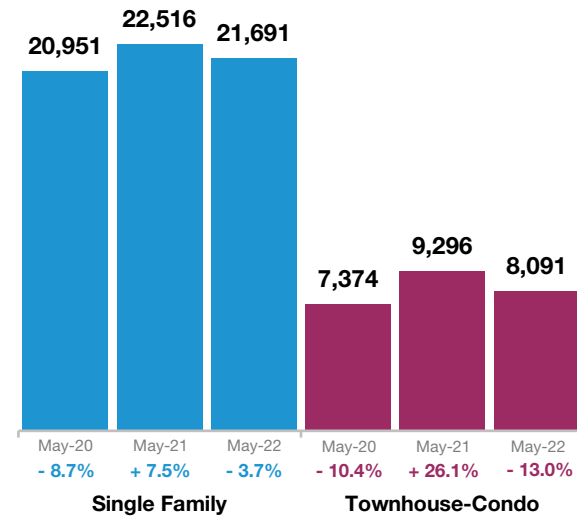


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

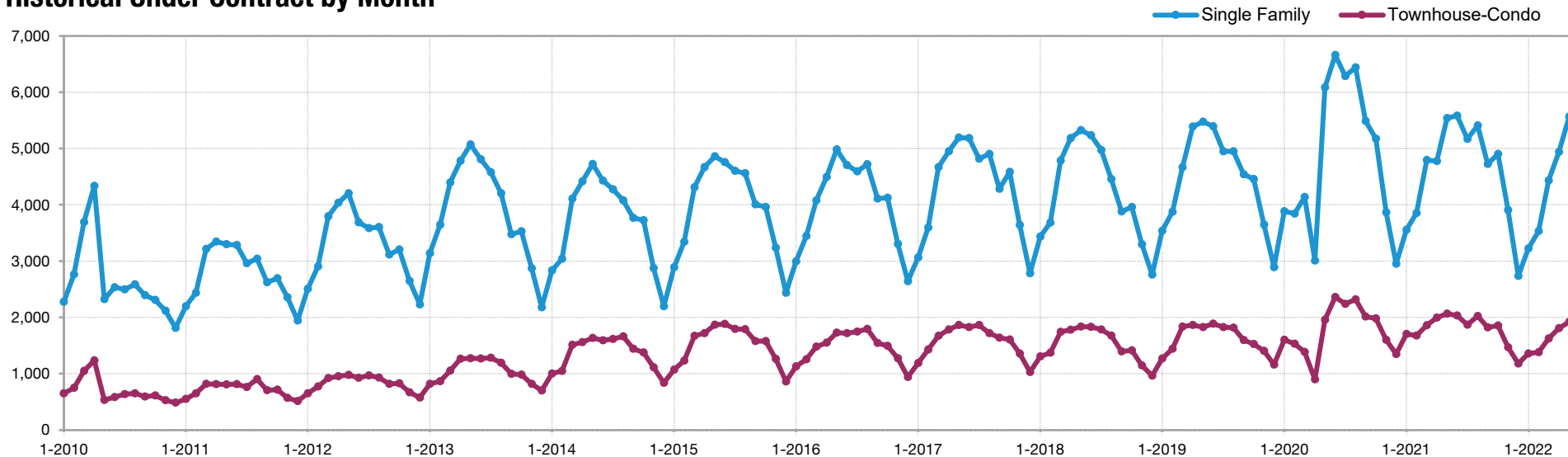


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	5,580	-16.2%	2,033	-13.9%
Jul-2021	5,168	-17.8%	1,866	-16.7%
Aug-2021	5,406	-16.1%	2,021	-12.7%
Sep-2021	4,725	-13.9%	1,821	-9.5%
Oct-2021	4,902	-5.2%	1,854	-6.4%
Nov-2021	3,907	+1.1%	1,468	-8.3%
Dec-2021	2,734	-7.4%	1,178	-12.5%
Jan-2022	3,222	-9.4%	1,359	-20.2%
Feb-2022	3,534	-8.2%	1,380	-17.7%
Mar-2022	4,432	-7.5%	1,626	-12.5%
Apr-2022	4,938	+3.4%	1,806	-9.5%
<b>May-2022</b>	<b>5,565</b>	<b>+0.5%</b>	<b>1,920</b>	<b>-6.9%</b>

## Historical Under Contract by Month



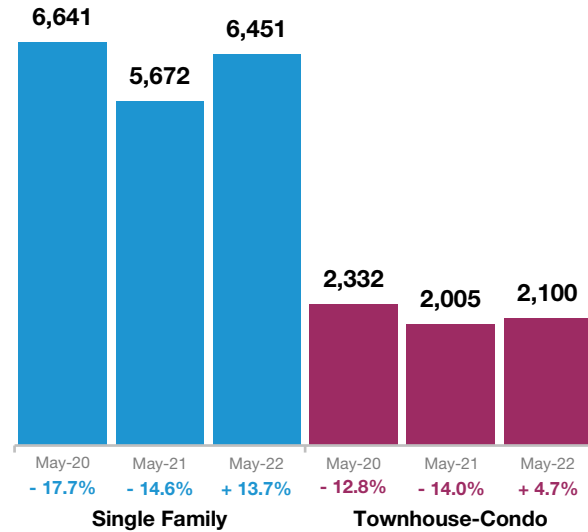
# New Listings

A count of the properties that have been newly listed on the market in a given month.

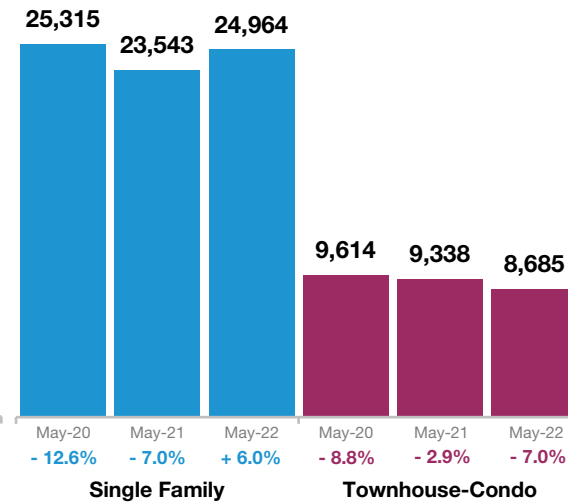


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

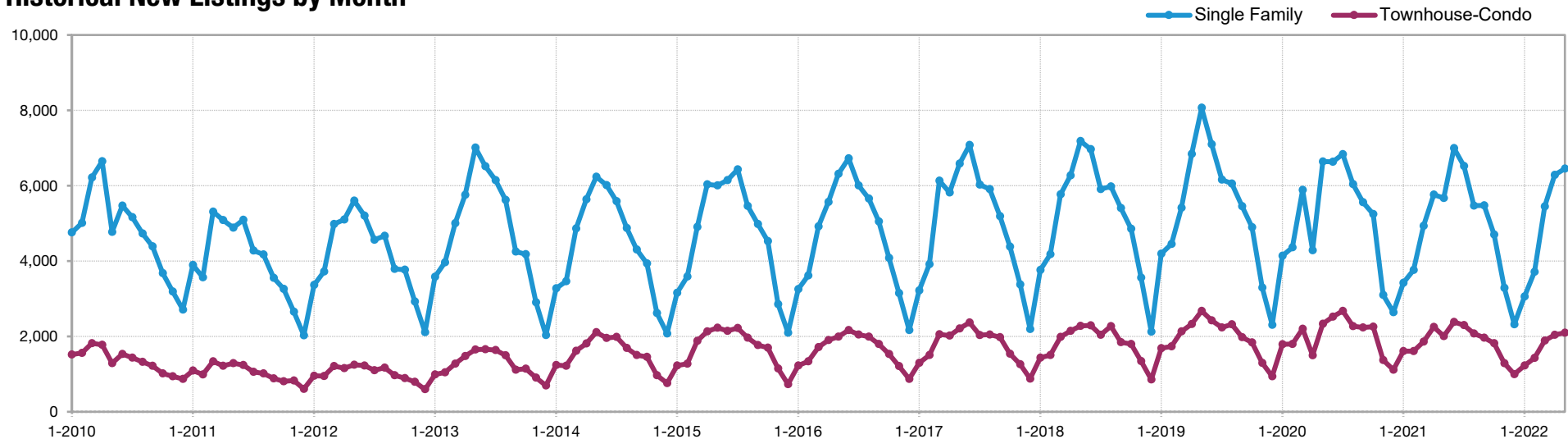


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	6,995	+5.5%	2,382	-5.5%
Jul-2021	6,519	-4.7%	2,300	-14.0%
Aug-2021	5,471	-9.4%	2,074	-8.8%
Sep-2021	5,478	-1.5%	1,965	-12.2%
Oct-2021	4,701	-10.4%	1,817	-19.4%
Nov-2021	3,287	+6.1%	1,291	-5.8%
Dec-2021	2,317	-12.1%	996	-10.4%
Jan-2022	3,060	-10.5%	1,228	-23.6%
Feb-2022	3,716	-1.1%	1,428	-11.4%
Mar-2022	5,452	+10.5%	1,886	+1.3%
Apr-2022	6,285	+9.1%	2,043	-9.3%
<b>May-2022</b>	<b>6,451</b>	<b>+13.7%</b>	<b>2,100</b>	<b>+4.7%</b>

## Historical New Listings by Month



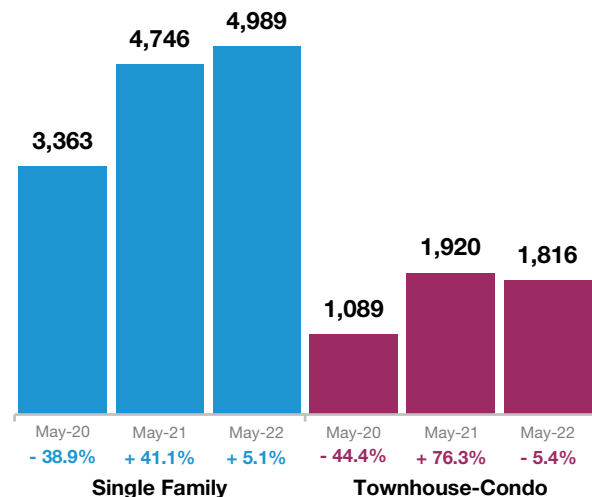
# Sold Listings

A count of the actual sales that closed in a given month.

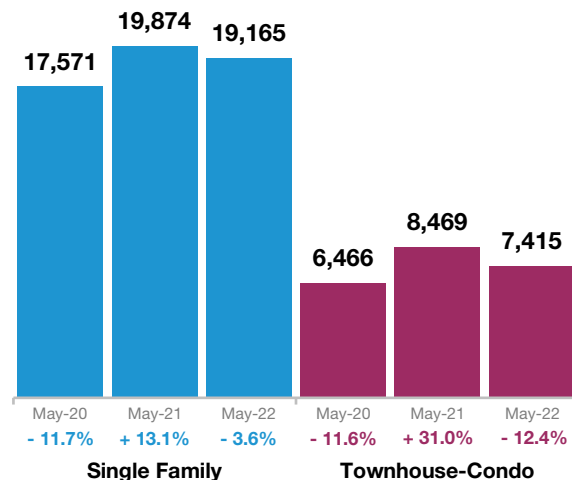


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

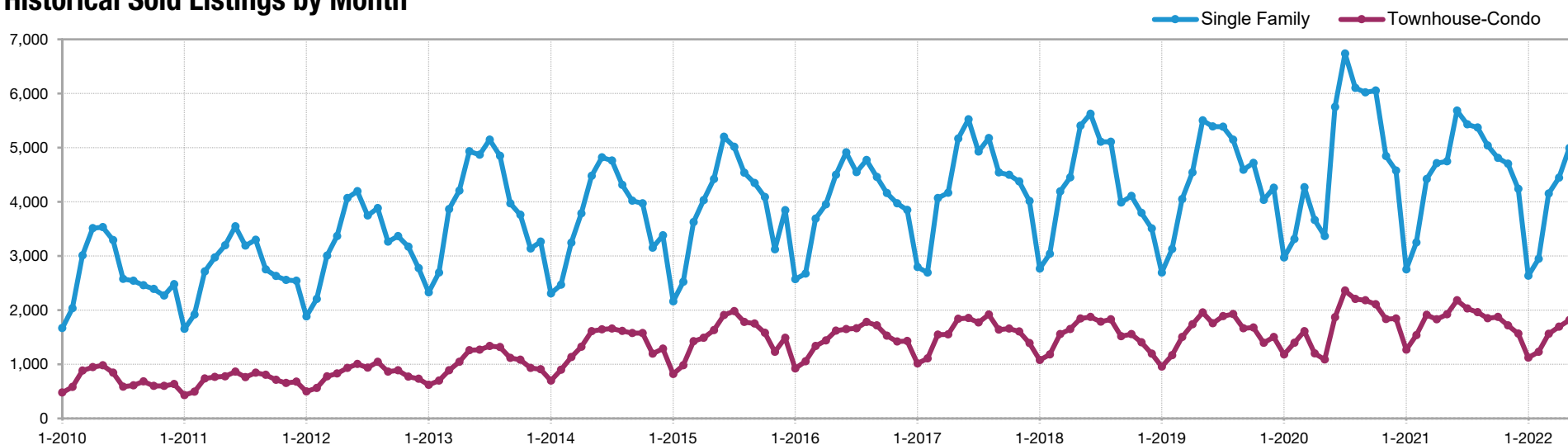


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	5,681	-1.3%	2,181	+16.9%
Jul-2021	5,429	-19.4%	2,029	-14.0%
Aug-2021	5,369	-12.0%	1,960	-11.0%
Sep-2021	5,037	-16.3%	1,849	-15.1%
Oct-2021	4,809	-20.5%	1,872	-11.1%
Nov-2021	4,701	-2.9%	1,715	-6.5%
Dec-2021	4,239	-7.3%	1,564	-15.0%
Jan-2022	2,634	-4.3%	1,119	-11.8%
Feb-2022	2,945	-9.3%	1,229	-19.9%
Mar-2022	4,151	-6.0%	1,560	-18.5%
Apr-2022	4,446	-5.6%	1,691	-7.6%
<b>May-2022</b>	<b>4,989</b>	<b>+5.1%</b>	<b>1,816</b>	<b>-5.4%</b>

## Historical Sold Listings by Month



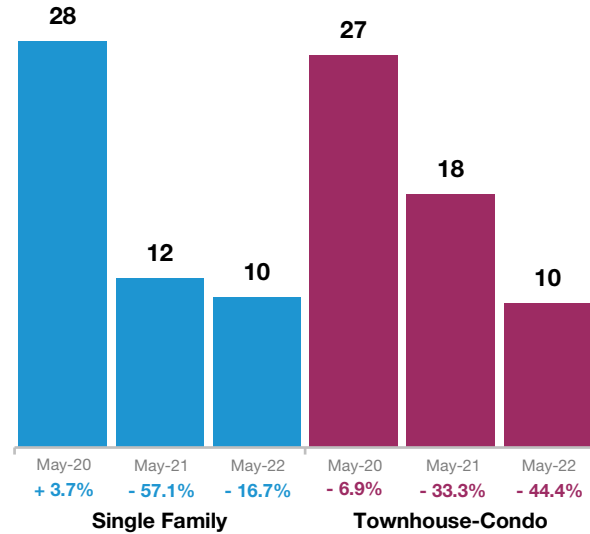
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

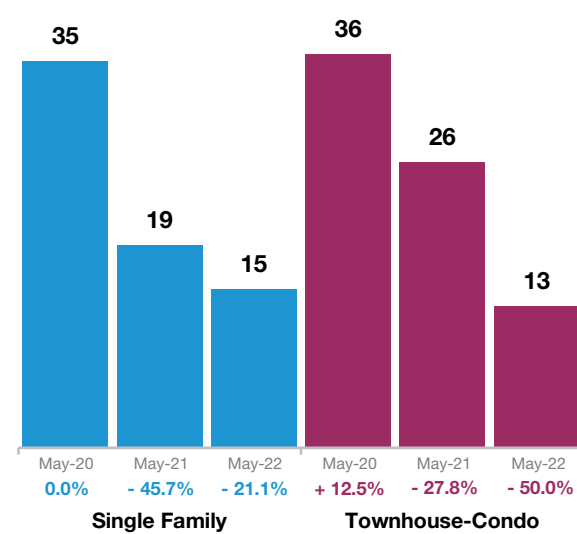


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

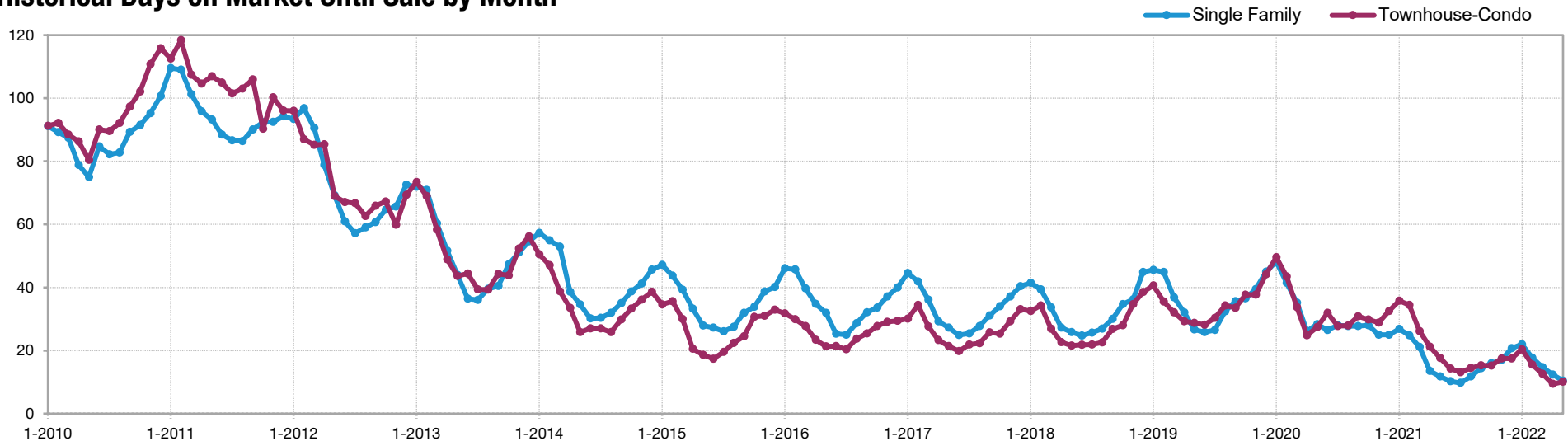


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	10	-63.0%	14	-56.3%
Jul-2021	10	-64.3%	13	-53.6%
Aug-2021	12	-57.1%	14	-50.0%
Sep-2021	14	-50.0%	15	-51.6%
Oct-2021	16	-42.9%	15	-50.0%
Nov-2021	17	-32.0%	17	-41.4%
Dec-2021	21	-16.0%	17	-48.5%
Jan-2022	22	-18.5%	20	-44.4%
Feb-2022	18	-28.0%	16	-52.9%
Mar-2022	15	-28.6%	13	-50.0%
Apr-2022	12	-14.3%	9	-57.1%
<b>May-2022</b>	<b>10</b>	<b>-16.7%</b>	<b>10</b>	<b>-44.4%</b>

## Historical Days on Market Until Sale by Month





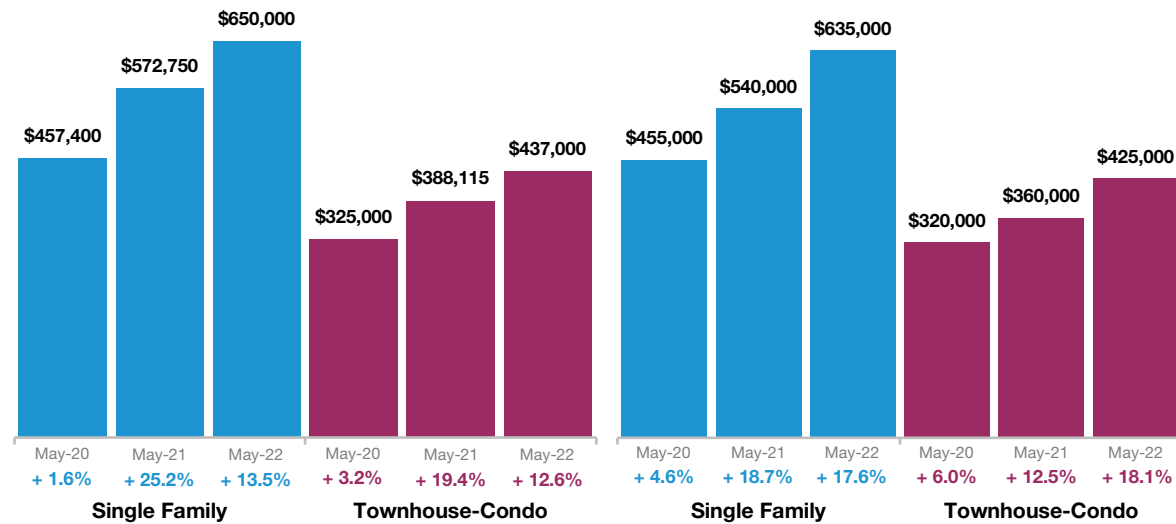
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

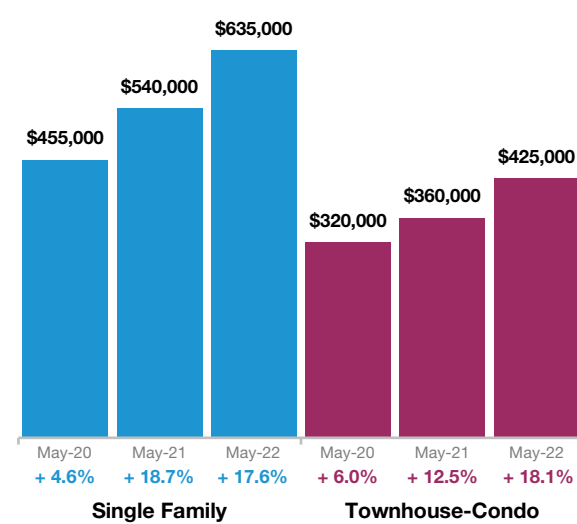


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

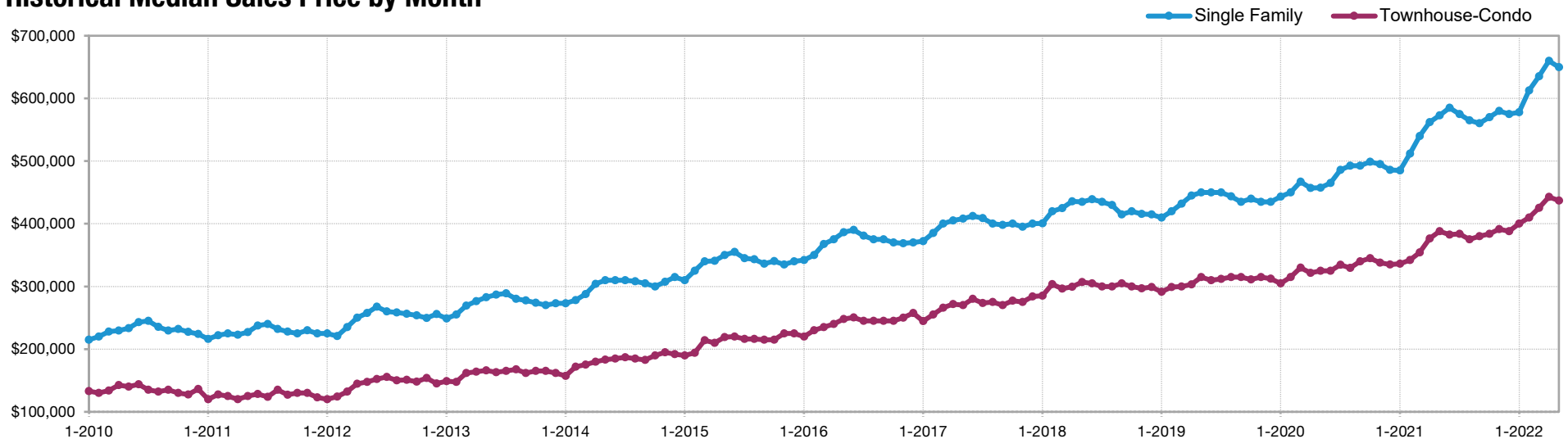


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	\$585,000	+25.8%	\$382,500	+17.7%
Jul-2021	\$575,000	+18.3%	\$384,000	+14.8%
Aug-2021	\$565,000	+14.7%	\$375,000	+13.7%
Sep-2021	\$560,500	+13.8%	\$380,000	+11.8%
Oct-2021	\$570,000	+14.2%	\$383,700	+11.2%
Nov-2021	\$580,000	+17.2%	\$391,213	+15.8%
Dec-2021	\$575,000	+18.3%	\$388,000	+15.8%
Jan-2022	\$577,702	+19.1%	\$400,000	+19.0%
Feb-2022	\$612,750	+19.7%	\$410,000	+19.8%
Mar-2022	\$635,000	+17.6%	\$425,250	+20.1%
Apr-2022	\$660,000	+17.4%	\$443,000	+17.7%
<b>May-2022</b>	<b>\$650,000</b>	<b>+13.5%</b>	<b>\$437,000</b>	<b>+12.6%</b>

## Historical Median Sales Price by Month



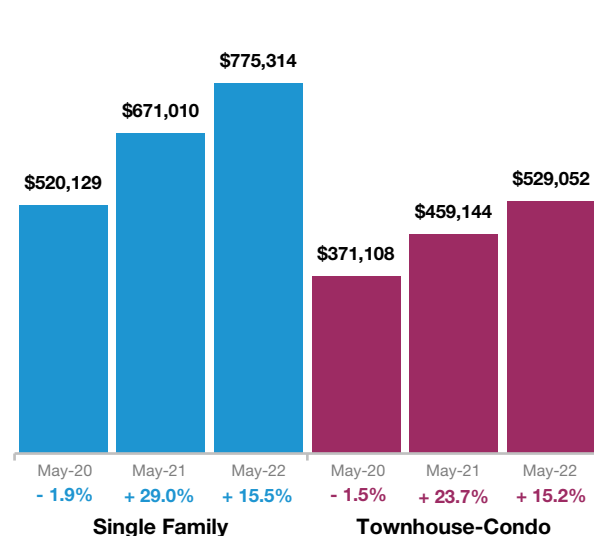
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

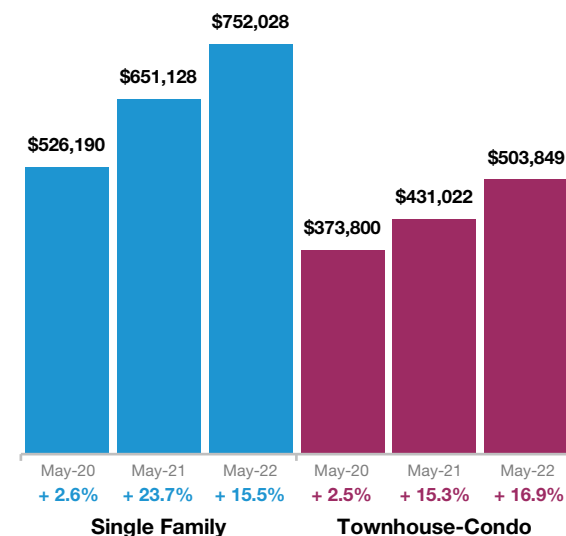


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

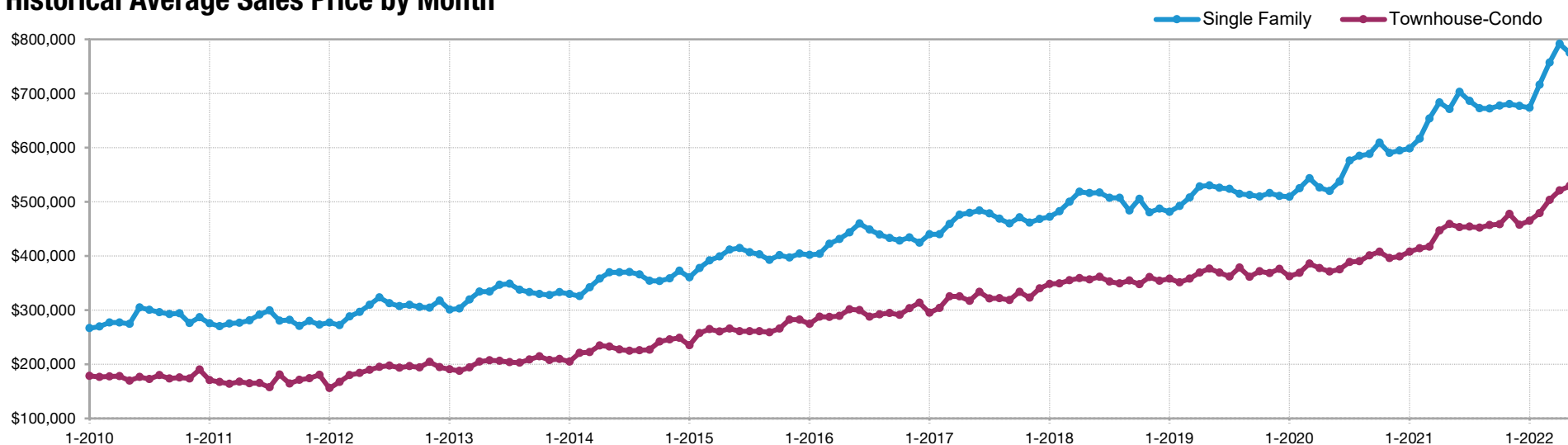


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	\$702,781	+30.8%	\$453,279	+20.8%
Jul-2021	\$686,251	+19.1%	\$454,309	+16.8%
Aug-2021	\$672,650	+15.0%	\$452,308	+16.0%
Sep-2021	\$672,209	+14.2%	\$456,923	+14.0%
Oct-2021	\$677,788	+11.3%	\$458,694	+12.5%
Nov-2021	\$680,555	+15.3%	\$477,391	+20.5%
Dec-2021	\$677,166	+13.9%	\$457,662	+14.7%
Jan-2022	\$673,410	+12.5%	\$464,683	+14.0%
Feb-2022	\$716,011	+16.1%	\$478,897	+15.7%
Mar-2022	\$756,871	+15.8%	\$503,589	+20.8%
Apr-2022	\$791,802	+15.9%	\$521,073	+16.6%
<b>May-2022</b>	<b>\$775,314</b>	<b>+15.5%</b>	<b>\$529,052</b>	<b>+15.2%</b>

## Historical Average Sales Price by Month



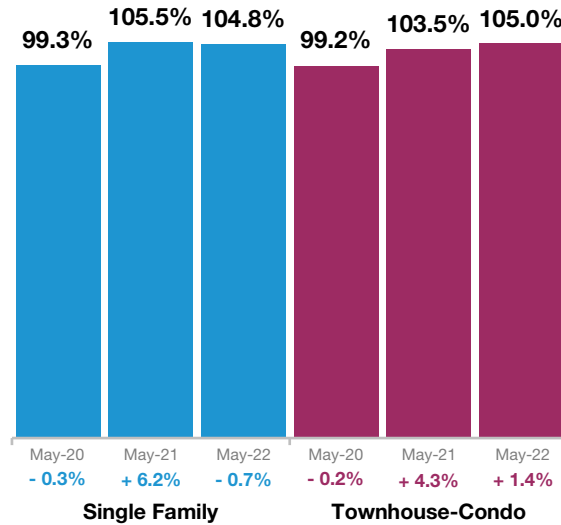
# Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

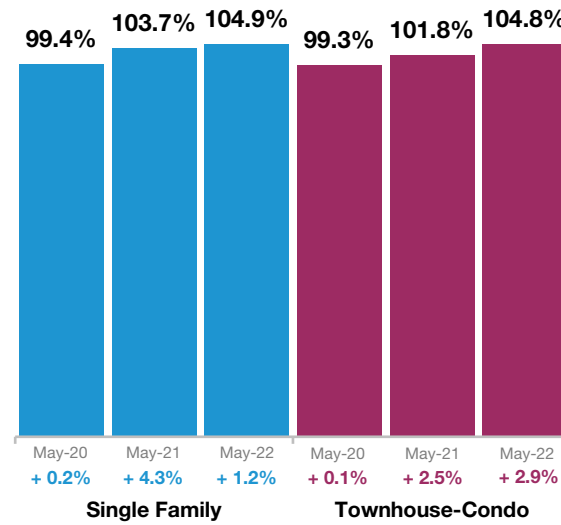


**DENVER METRO**  
ASSOCIATION OF REALTORS®

## May

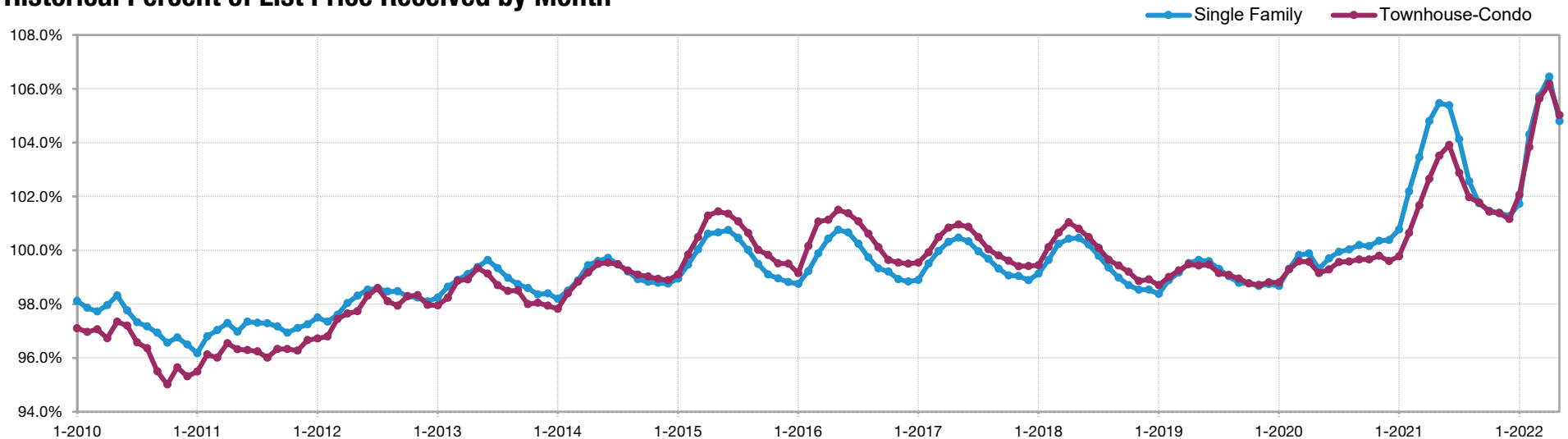


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	105.4%	+5.7%	103.9%	+4.6%
Jul-2021	104.1%	+4.2%	102.9%	+3.3%
Aug-2021	102.6%	+2.6%	102.0%	+2.4%
Sep-2021	101.7%	+1.5%	101.8%	+2.1%
Oct-2021	101.5%	+1.3%	101.4%	+1.7%
Nov-2021	101.4%	+1.0%	101.4%	+1.6%
Dec-2021	101.3%	+0.9%	101.2%	+1.6%
Jan-2022	101.7%	+0.9%	102.1%	+2.3%
Feb-2022	104.3%	+2.1%	103.8%	+3.2%
Mar-2022	105.7%	+2.2%	105.6%	+3.8%
Apr-2022	106.4%	+1.5%	106.2%	+3.4%
<b>May-2022</b>	<b>104.8%</b>	<b>-0.7%</b>	<b>105.0%</b>	<b>+1.4%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

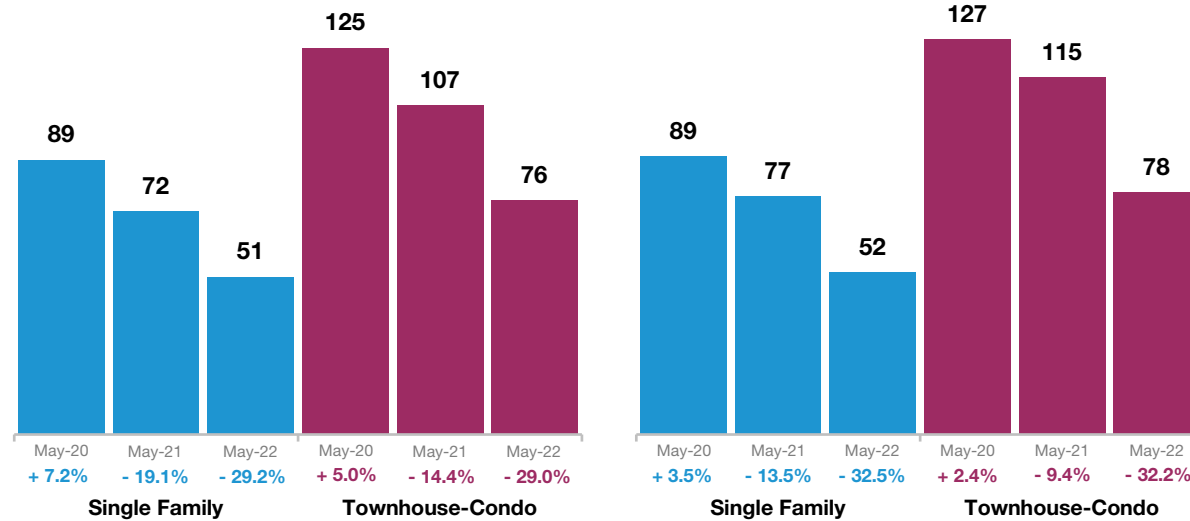


**DENVER METRO**  
ASSOCIATION OF REALTORS®

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

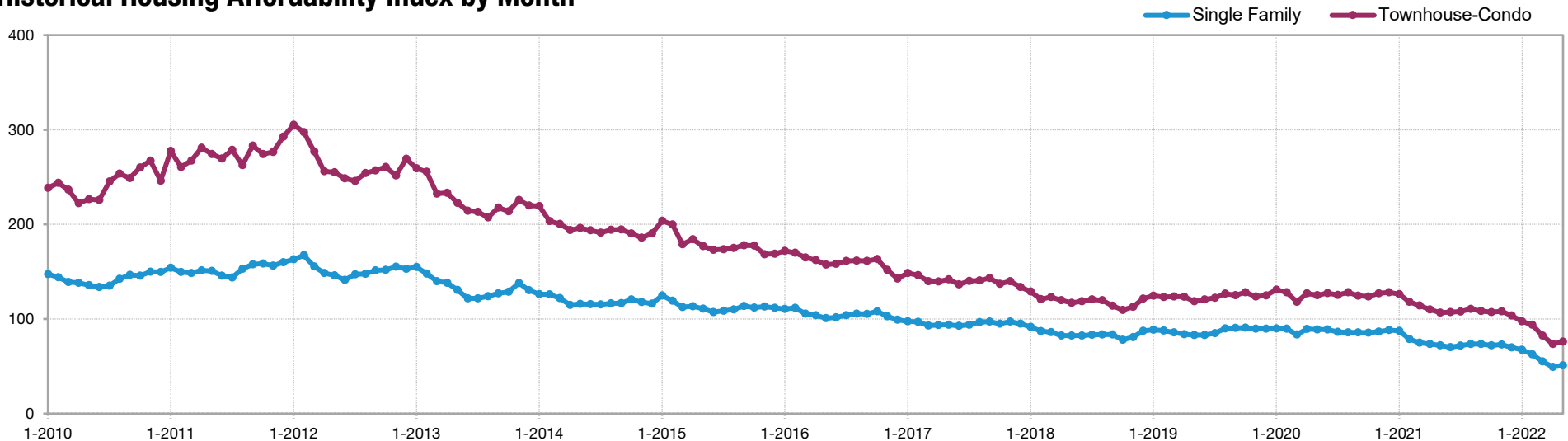
**May**

**Year to Date**



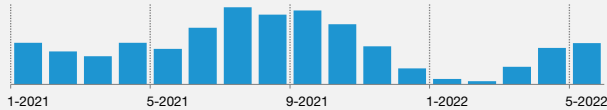
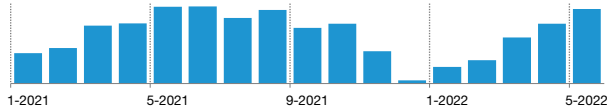
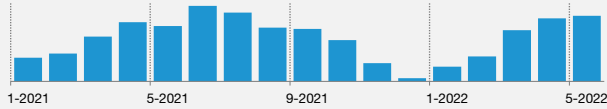
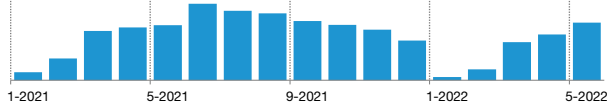
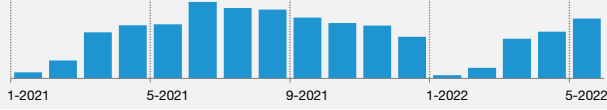
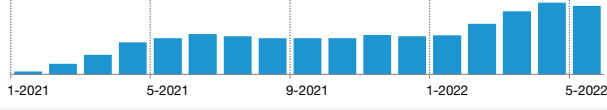
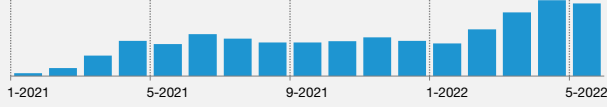
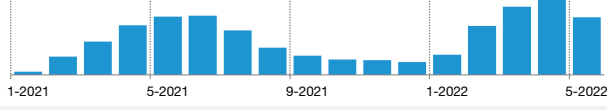
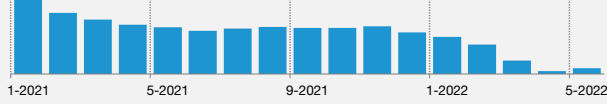
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2021	70	-21.3%	107	-15.7%
Jul-2021	72	-16.3%	108	-13.6%
Aug-2021	73	-15.1%	111	-13.3%
Sep-2021	73	-15.1%	108	-12.9%
Oct-2021	72	-16.3%	107	-13.7%
Nov-2021	73	-16.1%	108	-15.0%
Dec-2021	70	-20.5%	104	-18.8%
Jan-2022	67	-23.0%	97	-23.0%
Feb-2022	63	-20.3%	94	-20.3%
Mar-2022	55	-26.7%	82	-28.1%
Apr-2022	49	-33.8%	74	-32.7%
<b>May-2022</b>	<b>51</b>	<b>-29.2%</b>	<b>76</b>	<b>-29.0%</b>

## Historical Housing Affordability Index by Month



# Total Market Overview

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

Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Active Listings		4,853	5,199	+ 7.1%	--	--	--
Under Contract		7,607	7,492	- 1.5%	31,857	29,824	- 6.4%
New Listings		7,689	8,568	+ 11.4%	32,935	33,705	+ 2.3%
Sold Listings		6,673	6,814	+ 2.1%	28,390	26,623	- 6.2%
Days on Market		14	10	- 28.6%	21	14	- 33.3%
Median Sales Price		\$525,000	\$602,873	+ 14.8%	\$490,000	\$583,000	+ 19.0%
Average Sales Price		\$609,592	\$709,040	+ 16.3%	\$584,689	\$682,128	+ 16.7%
Pct. of List Price Received		104.9%	104.9%	0.0%	103.1%	104.8%	+ 1.6%
Affordability Index		79	55	- 30.4%	84	57	- 32.1%

# Sold Listings

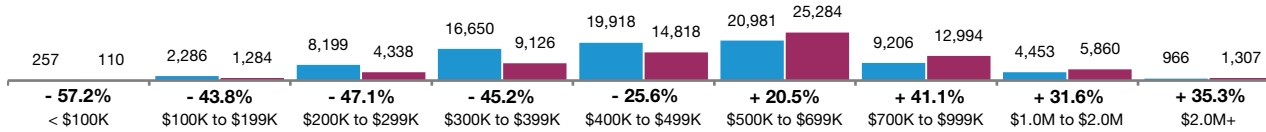
Actual sales that have closed in a given month.



**DENVER METRO**  
ASSOCIATION OF REALTORS®

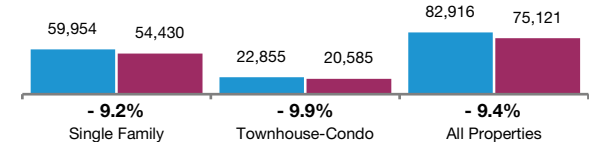
## By Price Range – All Properties – Rolling 12 Months

■ 5-2021 ■ 5-2022



## By Property Type

■ 5-2021 ■ 5-2022



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$99,999 and Below	186	69	-62.9%	22	9	-59.1%
\$100,000 to \$199,999	574	355	-38.2%	1,685	901	-46.5%
\$200,000 to \$299,999	2,006	819	-59.2%	6,185	3,506	-43.3%
\$300,000 to \$399,999	10,079	3,384	-66.4%	6,551	5,714	-12.8%
\$400,000 to \$499,999	16,268	10,412	-36.0%	3,650	4,405	+20.7%
\$500,000 to \$699,999	18,078	21,678	+19.9%	2,902	3,603	+24.2%
\$700,000 to \$999,999	7,928	11,468	+44.7%	1,276	1,526	+19.6%
\$1,000,000 to \$1,999,999	3,951	5,081	+28.6%	502	778	+55.0%
\$2,000,000 and Above	884	1,164	+31.7%	82	143	+74.4%
<b>All Price Ranges</b>	<b>59,954</b>	<b>54,430</b>	<b>-9.2%</b>	<b>22,855</b>	<b>20,585</b>	<b>-9.9%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	4-2022	5-2022	Change	4-2022	5-2022	Change
	4	11	+175.0%	0	2	--
	35	21	-40.0%	44	38	-13.6%
	39	48	+23.1%	195	205	+5.1%
	128	177	+38.3%	385	423	+9.9%
	533	615	+15.4%	426	496	+16.4%
	1,782	2,028	+13.8%	384	393	+2.3%
	1,211	1,323	+9.2%	167	154	-7.8%
	581	634	+9.1%	76	85	+11.8%
	133	132	-0.8%	14	20	+42.9%
<b>All Price Ranges</b>	<b>4,446</b>	<b>4,989</b>	<b>+12.2%</b>	<b>1,691</b>	<b>1,816</b>	<b>+7.4%</b>

### Year to Date

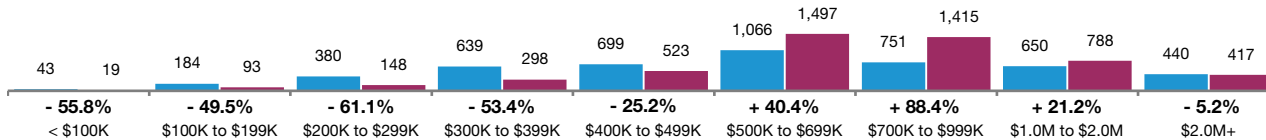
	Single Family			Townhouse-Condo		
	5-2021	5-2022	Change	5-2021	5-2022	Change
	51	25	-51.0%	8	6	-25.0%
	168	140	-16.7%	586	243	-58.5%
	509	228	-55.2%	1,986	988	-50.3%
	2,313	794	-65.7%	2,384	1,834	-23.1%
	5,027	2,727	-45.8%	1,486	1,798	+21.0%
	6,627	7,844	+18.4%	1,183	1,545	+30.6%
	3,220	4,753	+47.6%	541	645	+19.2%
	1,594	2,165	+35.8%	253	293	+15.8%
	365	489	+34.0%	42	63	+50.0%
<b>All Price Ranges</b>	<b>19,874</b>	<b>19,165</b>	<b>-3.6%</b>	<b>8,469</b>	<b>7,415</b>	<b>-12.4%</b>

# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

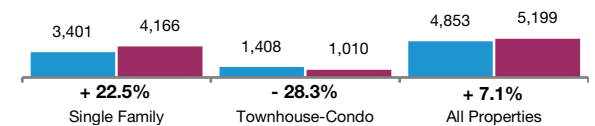
## By Price Range – All Properties

■ 5-2021 ■ 5-2022



## By Property Type

■ 5-2021 ■ 5-2022



### Year over Year

By Price Range	Single Family			Townhouse-Condo		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$99,999 and Below	24	15	-37.5%	2	3	+50.0%
\$100,000 to \$199,999	85	69	-18.8%	85	19	-77.6%
\$200,000 to \$299,999	118	64	-45.8%	259	75	-71.0%
\$300,000 to \$399,999	381	134	-64.8%	254	159	-37.4%
\$400,000 to \$499,999	505	334	-33.9%	190	187	-1.6%
\$500,000 to \$699,999	817	1,251	+53.1%	248	245	-1.2%
\$700,000 to \$999,999	590	1,253	+112.4%	161	162	+0.6%
\$1,000,000 to \$1,999,999	511	671	+31.3%	138	117	-15.2%
\$2,000,000 and Above	369	374	+1.4%	71	43	-39.4%
<b>All Price Ranges</b>	<b>3,401</b>	<b>4,166</b>	<b>+22.5%</b>	<b>1,408</b>	<b>1,010</b>	<b>-28.3%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	4-2022	5-2022	Change	4-2022	5-2022	Change
	17	15	-11.8%	3	3	0.0%
	65	69	+6.2%	16	19	+18.8%
	70	64	-8.6%	89	75	-15.7%
	153	134	-12.4%	200	159	-20.5%
	381	334	-12.3%	174	187	+7.5%
	1,209	1,251	+3.5%	224	245	+9.4%
	1,061	1,253	+18.1%	139	162	+16.5%
	601	671	+11.6%	109	117	+7.3%
	343	374	+9.0%	44	43	-2.3%
<b>All Price Ranges</b>	<b>3,901</b>	<b>4,166</b>	<b>+6.8%</b>	<b>998</b>	<b>1,010</b>	<b>+1.2%</b>

### Year to Date

Single Family	Townhouse-Condo
---------------	-----------------

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



**DENVER METRO**  
ASSOCIATION OF REALTORS®

<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.