

Monthly Indicators



December 2023

Percent changes calculated using year-over-year comparisons.

New Listings were up 2.0 percent for single family homes but decreased 11.0 percent for townhouse-condo properties. Under Contracts increased 11.2 percent for single family homes and 10.7 percent for townhouse-condo properties.

The Median Sales Price was up 2.9 percent to \$593,500 for single family homes and 2.4 percent to \$420,000 for townhouse-condo properties. Days on Market increased 6.4 percent for single family homes and 20.0 percent for townhouse-condo properties.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Activity Snapshot

- 24.2% **- 6.1%** **+ 1.4%**

One-Year Change in Active Listings All Properties	One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties
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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.

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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	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		7,491	5,615	- 25.0%	--	--	--
Under Contract		2,064	2,296	+ 11.2%	44,074	37,419	- 15.1%
New Listings		1,659	1,693	+ 2.0%	56,305	45,838	- 18.6%
Sold Listings		2,631	2,453	- 6.8%	44,981	37,105	- 17.5%
Days on Market		47	50	+ 6.4%	21	36	+ 71.4%
Median Sales Price		\$576,885	\$593,500	+ 2.9%	\$625,000	\$612,000	- 2.1%
Average Sales Price		\$676,963	\$711,012	+ 5.0%	\$736,514	\$734,027	- 0.3%
Pct. of List Price Received		98.1%	98.3%	+ 0.2%	101.8%	99.3%	- 2.5%
Affordability Index		53	51	- 3.8%	49	49	0.0%

Townhouse-Condo Market Overview



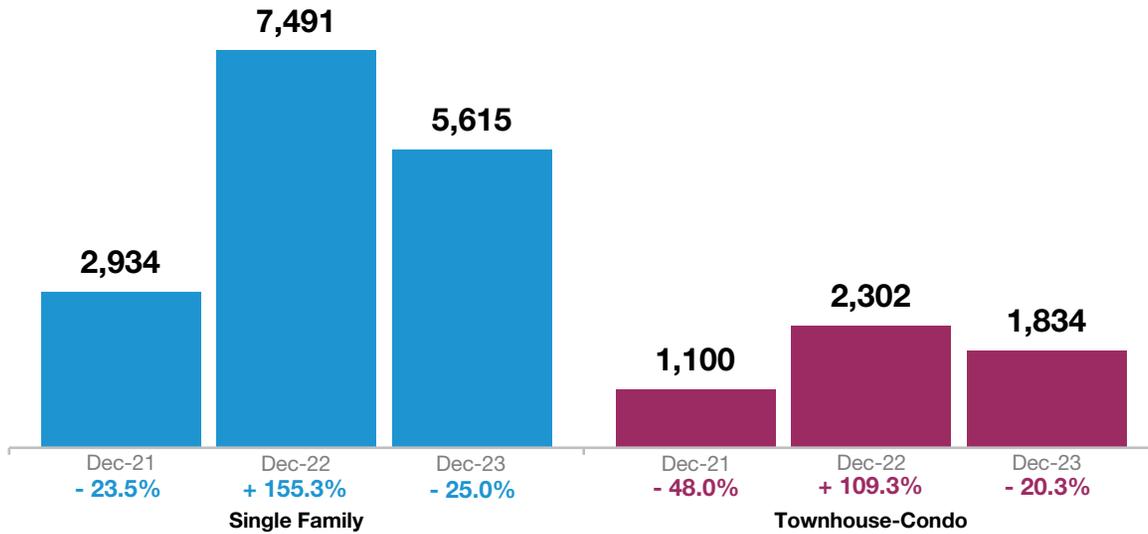
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,302	1,834	- 20.3%	--	--	--
Under Contract		749	829	+ 10.7%	16,147	13,854	- 14.2%
New Listings		672	598	- 11.0%	19,337	16,785	- 13.2%
Sold Listings		944	908	- 3.8%	16,910	13,838	- 18.2%
Days on Market		40	48	+ 20.0%	18	33	+ 83.3%
Median Sales Price		\$410,000	\$420,000	+ 2.4%	\$420,000	\$420,000	0.0%
Average Sales Price		\$484,656	\$487,076	+ 0.5%	\$501,166	\$498,931	- 0.4%
Pct. of List Price Received		98.6%	98.5%	- 0.1%	102.2%	99.4%	- 2.7%
Affordability Index		75	72	- 4.0%	73	72	- 1.4%

Inventory of Active Listings

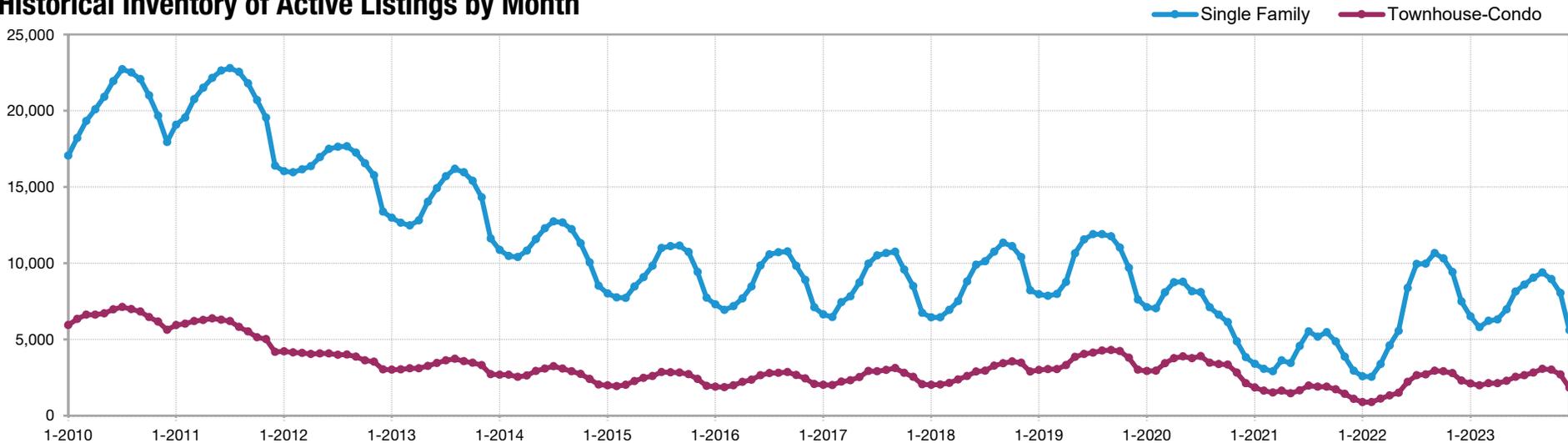
The number of properties available for sale in active status at the end of a given month.

December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	6,506	+153.1%	2,097	+134.6%
Feb-2023	5,792	+127.9%	1,988	+122.9%
Mar-2023	6,223	+84.6%	2,118	+91.2%
Apr-2023	6,304	+37.2%	2,114	+60.8%
May-2023	6,974	+25.7%	2,283	+51.9%
Jun-2023	8,131	-3.0%	2,549	+15.3%
Jul-2023	8,587	-13.7%	2,649	+0.1%
Aug-2023	9,032	-9.3%	2,818	+4.6%
Sep-2023	9,385	-12.0%	3,062	+3.8%
Oct-2023	8,950	-13.3%	3,014	+4.0%
Nov-2023	8,052	-14.5%	2,703	-2.9%
Dec-2023	5,615	-25.0%	1,834	-20.3%

Historical Inventory of Active Listings by Month

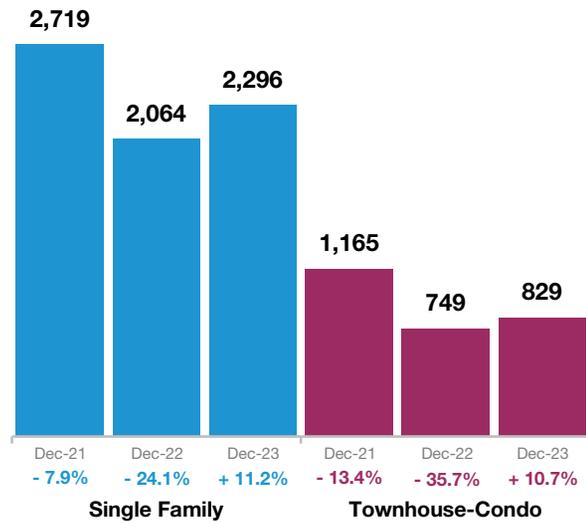


Under Contract

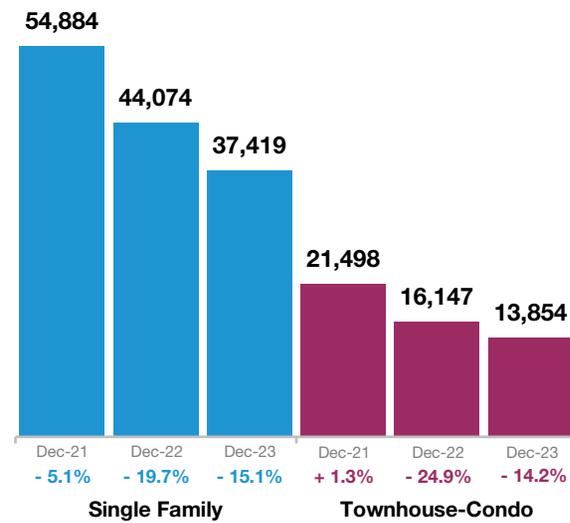
A count of the properties that have offers accepted on them in a given month.



December

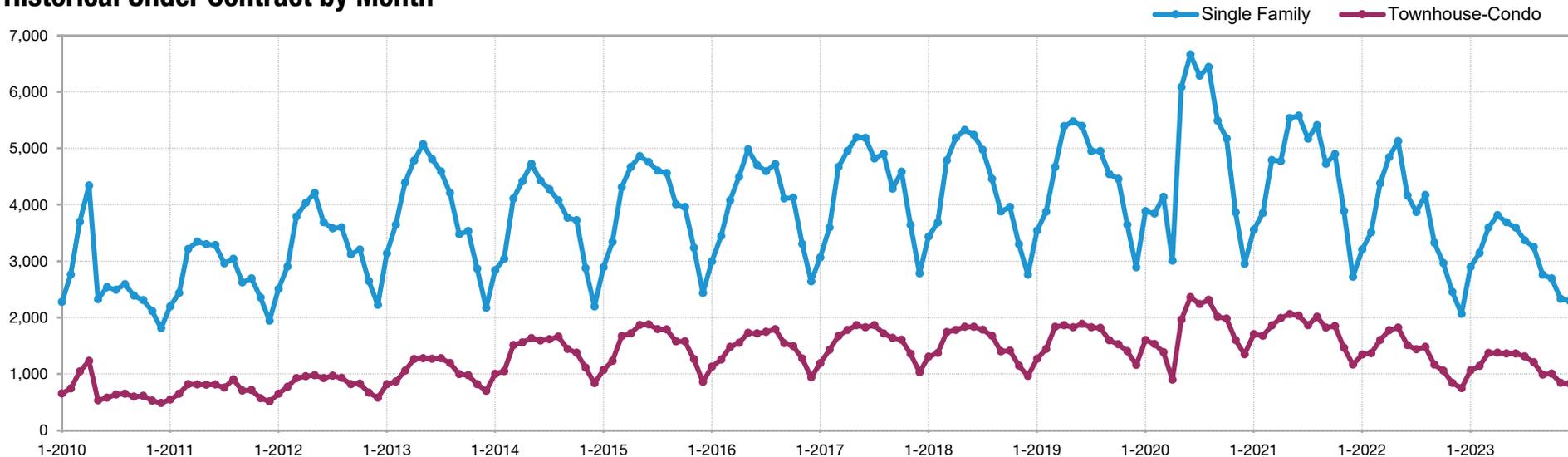


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	2,894	-9.7%	1,061	-21.1%
Feb-2023	3,144	-10.5%	1,141	-16.5%
Mar-2023	3,592	-18.0%	1,373	-14.3%
Apr-2023	3,812	-21.3%	1,376	-22.5%
May-2023	3,686	-28.1%	1,361	-25.2%
Jun-2023	3,592	-13.7%	1,363	-9.9%
Jul-2023	3,370	-12.9%	1,308	-8.9%
Aug-2023	3,251	-22.1%	1,209	-18.3%
Sep-2023	2,759	-17.1%	987	-15.2%
Oct-2023	2,691	-9.2%	1,004	-5.1%
Nov-2023	2,332	-5.0%	842	+0.1%
Dec-2023	2,296	+11.2%	829	+10.7%

Historical Under Contract by Month

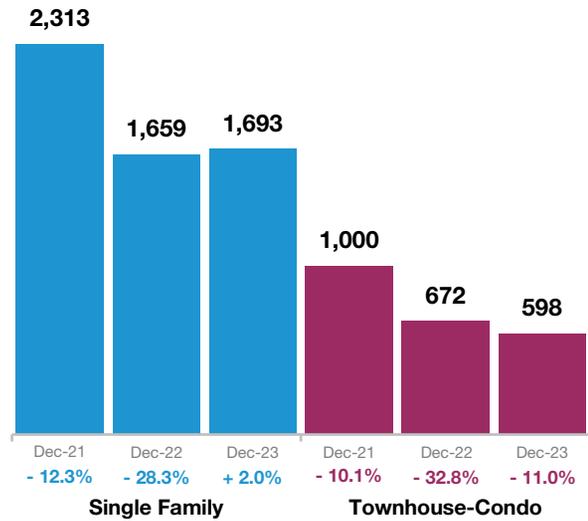


New Listings

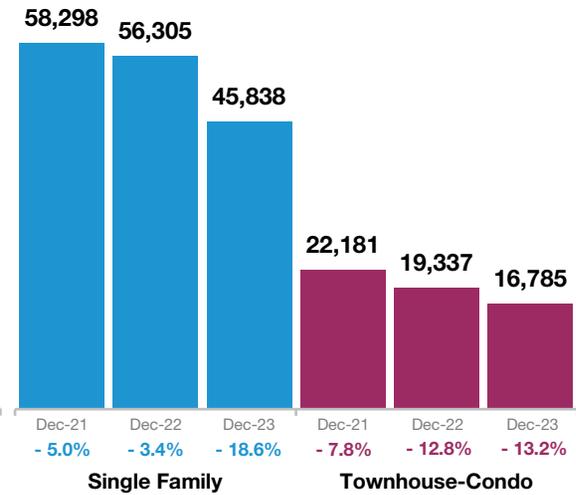
A count of the properties that have been newly listed on the market in a given month.



December

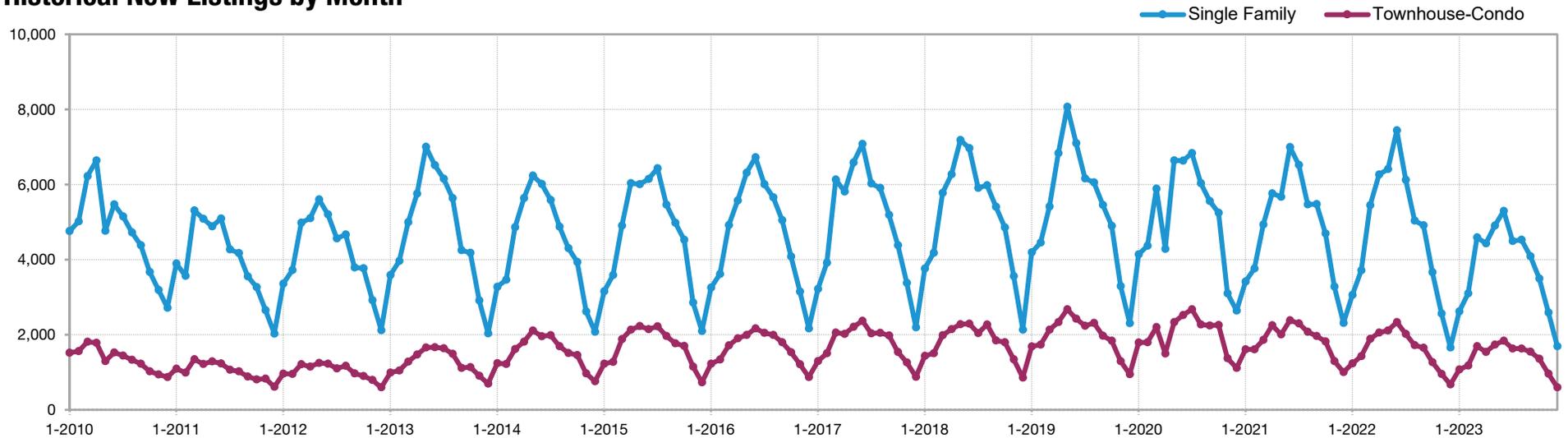


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	2,621	-14.3%	1,072	-12.8%
Feb-2023	3,099	-16.6%	1,178	-17.6%
Mar-2023	4,594	-15.7%	1,692	-10.4%
Apr-2023	4,428	-29.3%	1,536	-25.4%
May-2023	4,907	-23.5%	1,734	-17.7%
Jun-2023	5,294	-28.9%	1,842	-21.2%
Jul-2023	4,493	-26.6%	1,631	-19.4%
Aug-2023	4,530	-10.1%	1,632	-5.2%
Sep-2023	4,087	-16.8%	1,548	-6.1%
Oct-2023	3,500	-4.5%	1,360	+7.3%
Nov-2023	2,592	+1.1%	962	+0.9%
Dec-2023	1,693	+2.0%	598	-11.0%

Historical New Listings by Month

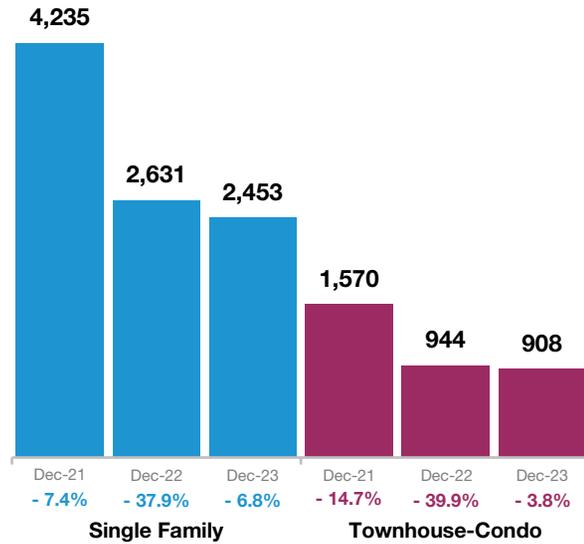


Sold Listings

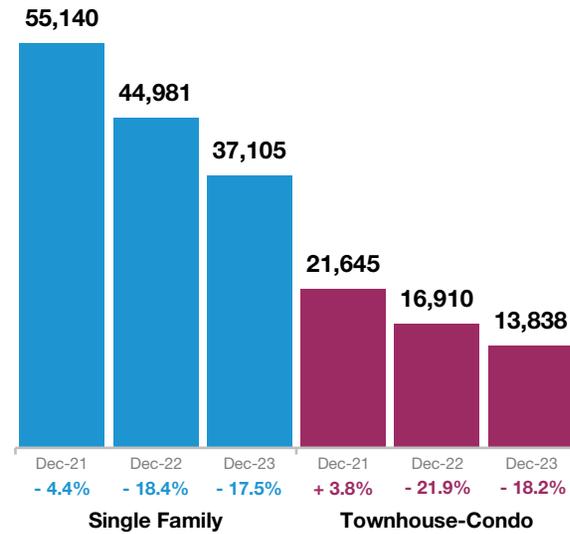
A count of the actual sales that closed in a given month.



December

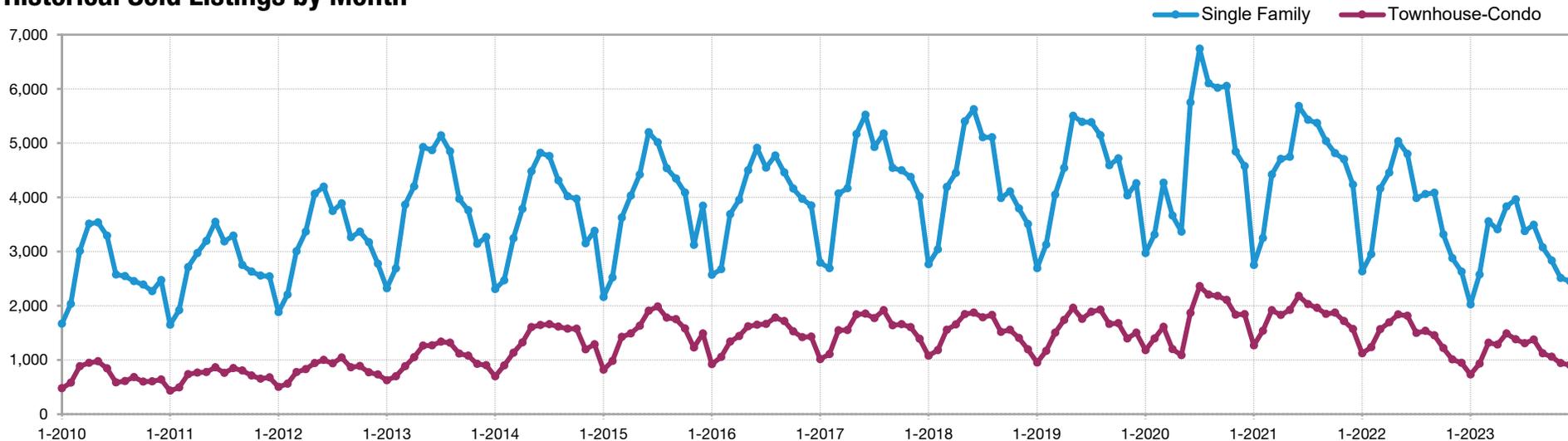


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	2,023	-23.2%	729	-35.0%
Feb-2023	2,577	-12.6%	931	-24.4%
Mar-2023	3,557	-14.5%	1,315	-15.9%
Apr-2023	3,410	-23.4%	1,283	-24.2%
May-2023	3,829	-23.9%	1,485	-19.1%
Jun-2023	3,963	-17.4%	1,379	-23.9%
Jul-2023	3,375	-15.3%	1,309	-12.4%
Aug-2023	3,491	-14.0%	1,376	-10.3%
Sep-2023	3,080	-24.6%	1,123	-22.6%
Oct-2023	2,834	-14.5%	1,059	-13.3%
Nov-2023	2,513	-12.7%	941	-6.6%
Dec-2023	2,453	-6.8%	908	-3.8%

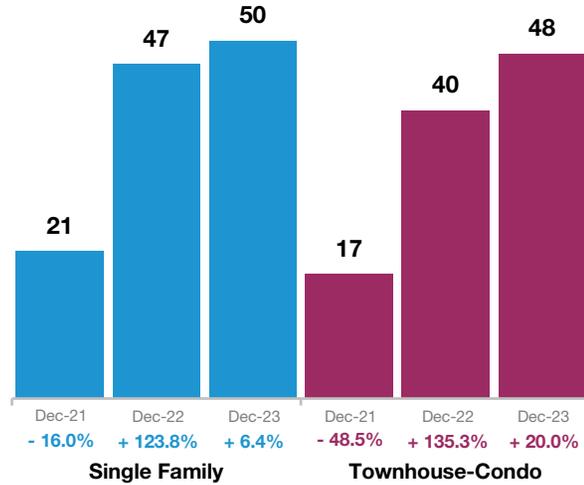
Historical Sold Listings by Month



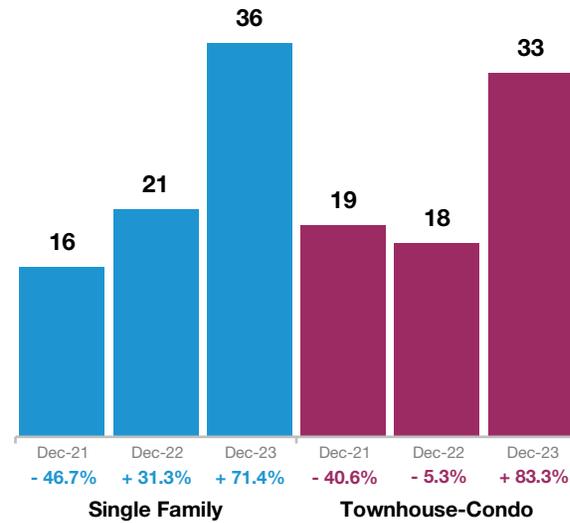
Days on Market Until Sale

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

December

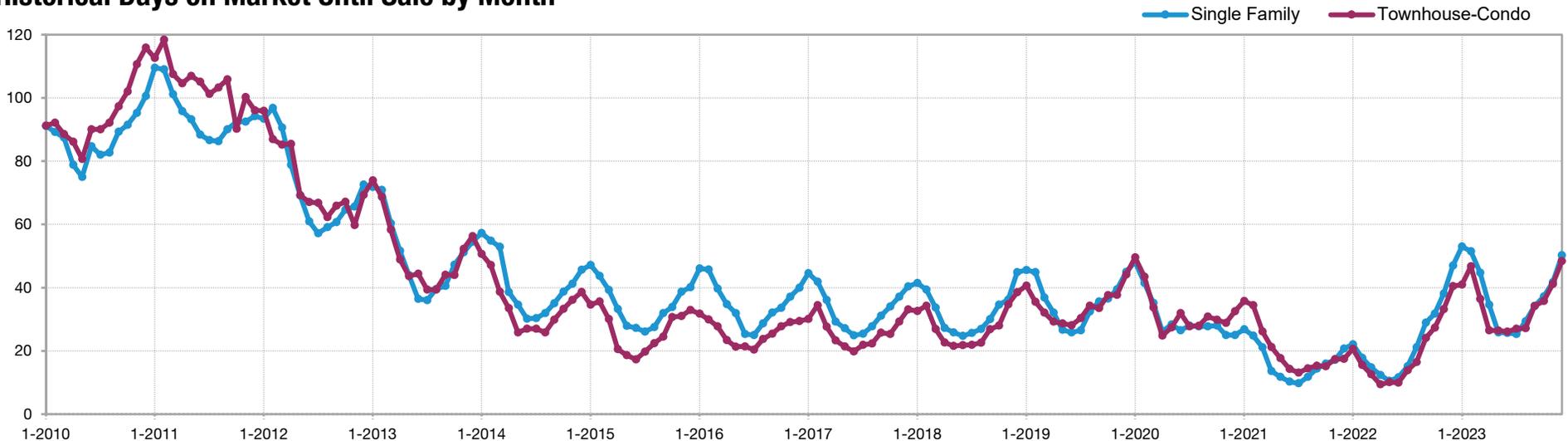


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	53	+140.9%	41	+95.2%
Feb-2023	51	+183.3%	47	+193.8%
Mar-2023	45	+200.0%	36	+176.9%
Apr-2023	35	+191.7%	26	+188.9%
May-2023	26	+136.4%	26	+160.0%
Jun-2023	26	+116.7%	26	+160.0%
Jul-2023	25	+66.7%	27	+92.9%
Aug-2023	29	+38.1%	27	+68.8%
Sep-2023	34	+17.2%	34	+41.7%
Oct-2023	37	+15.6%	36	+33.3%
Nov-2023	42	+10.5%	41	+24.2%
Dec-2023	50	+6.4%	48	+20.0%

Historical Days on Market Until Sale by Month



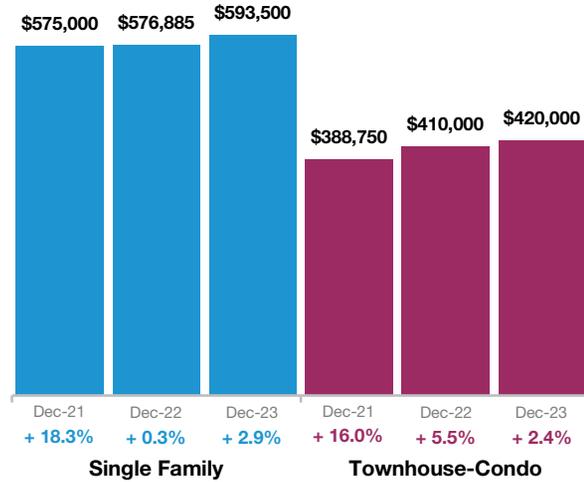
Median Sales Price



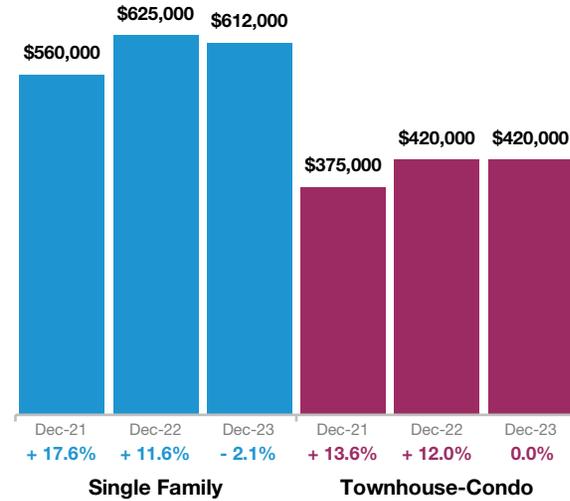
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Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

December

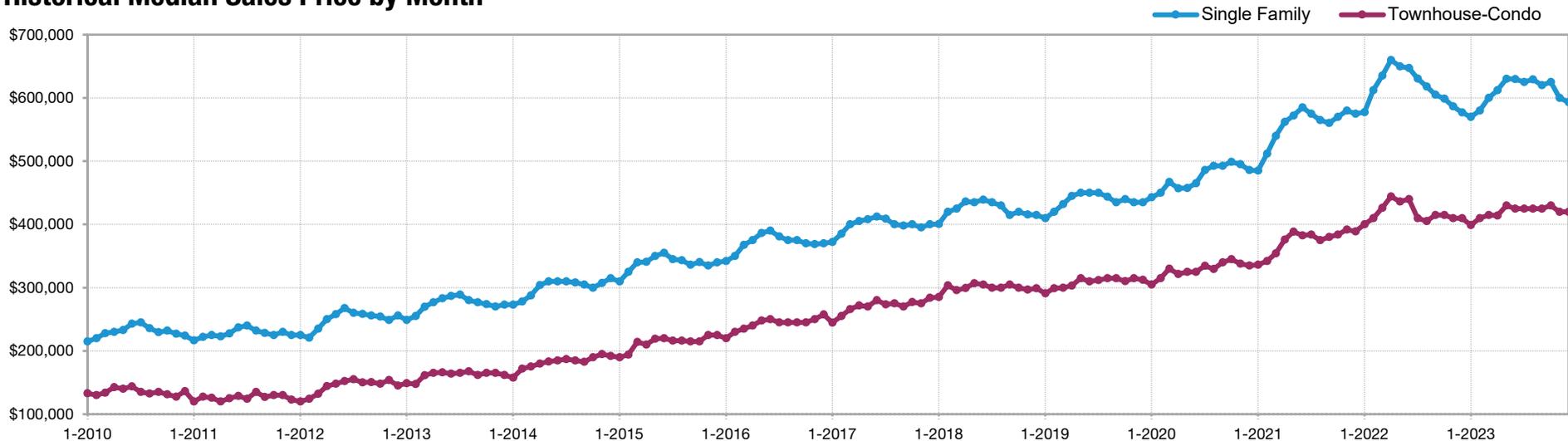


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$570,000	-1.3%	\$399,000	-0.3%
Feb-2023	\$580,000	-5.2%	\$410,000	0.0%
Mar-2023	\$599,950	-5.5%	\$415,000	-2.6%
Apr-2023	\$612,000	-7.3%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$430,000	-1.4%
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$425,000	+3.7%
Aug-2023	\$629,500	+1.9%	\$425,000	+4.9%
Sep-2023	\$620,000	+2.5%	\$425,000	+2.4%
Oct-2023	\$624,995	+4.3%	\$430,000	+3.6%
Nov-2023	\$600,000	+2.3%	\$420,000	+2.4%
Dec-2023	\$593,500	+2.9%	\$420,000	+2.4%

Historical Median Sales Price by Month



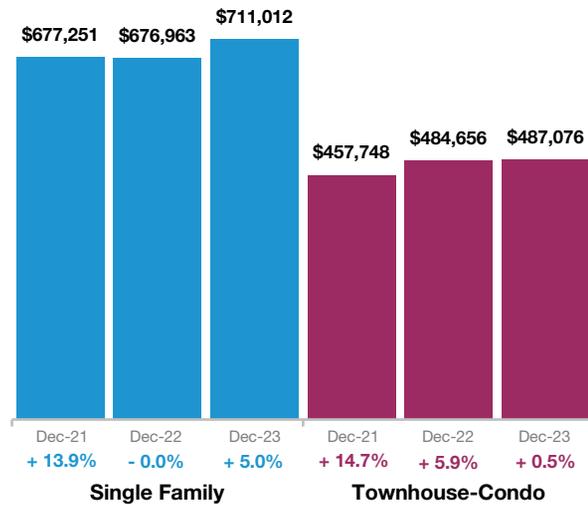
Average Sales Price

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

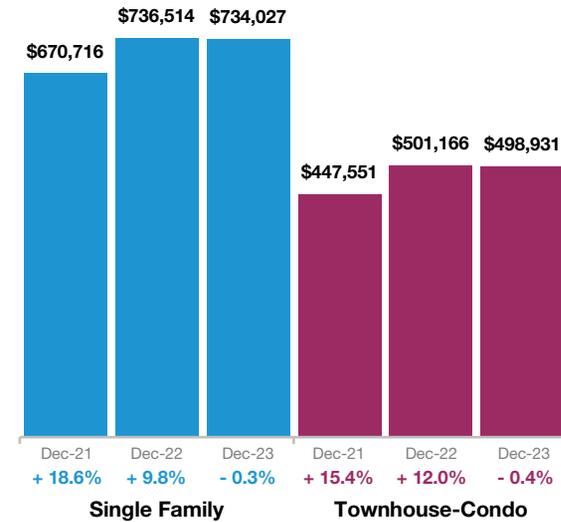


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December

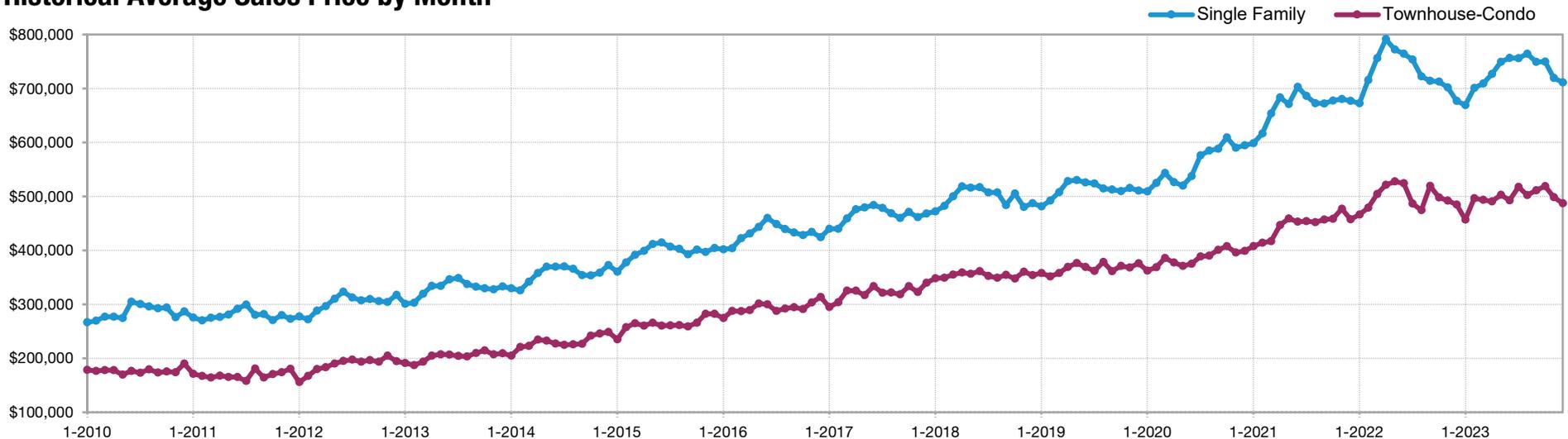


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$669,406	-0.5%	\$457,243	-2.0%
Feb-2023	\$701,089	-2.0%	\$496,737	+3.7%
Mar-2023	\$709,090	-6.2%	\$493,392	-2.2%
Apr-2023	\$726,987	-8.2%	\$490,793	-5.9%
May-2023	\$749,347	-3.0%	\$502,795	-4.7%
Jun-2023	\$756,592	-1.0%	\$492,522	-6.1%
Jul-2023	\$756,288	+0.4%	\$517,699	+6.3%
Aug-2023	\$764,565	+5.8%	\$502,417	+5.8%
Sep-2023	\$749,424	+4.9%	\$511,418	-1.6%
Oct-2023	\$749,673	+5.2%	\$518,938	+4.2%
Nov-2023	\$719,408	+2.5%	\$498,339	+1.3%
Dec-2023	\$711,012	+5.0%	\$487,076	+0.5%

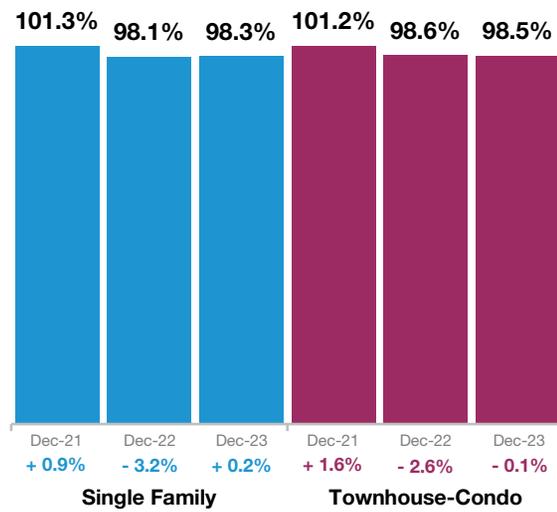
Historical Average Sales Price by Month



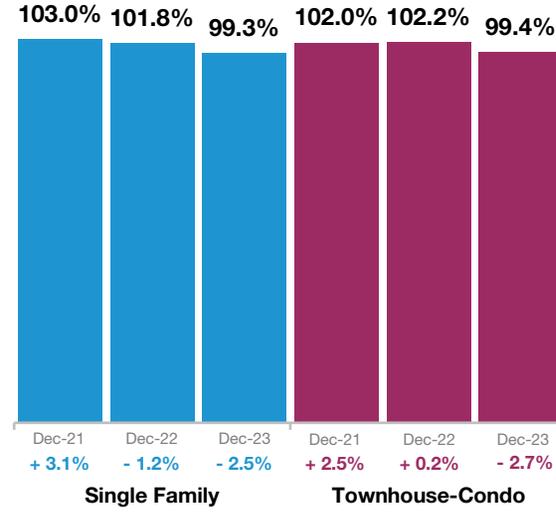
Percent of List Price Received

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.

December

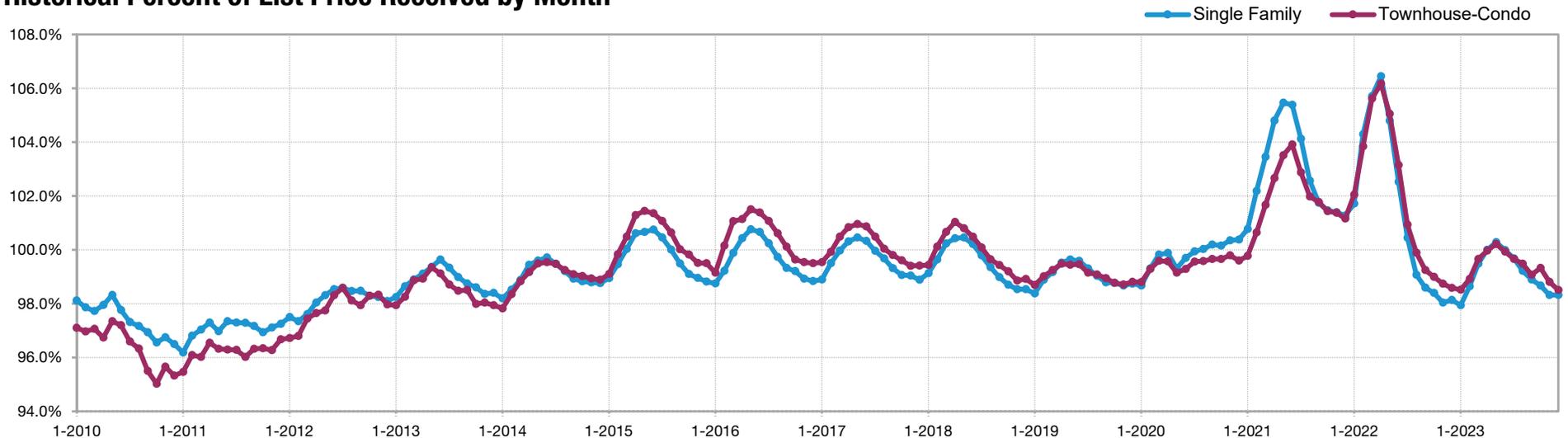


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	97.9%	-3.7%	98.5%	-3.5%
Feb-2023	98.6%	-5.5%	98.9%	-4.7%
Mar-2023	99.5%	-5.9%	99.7%	-5.6%
Apr-2023	100.0%	-6.0%	100.0%	-5.8%
May-2023	100.3%	-4.3%	100.2%	-4.7%
Jun-2023	100.0%	-2.4%	99.9%	-3.2%
Jul-2023	99.7%	-0.8%	99.7%	-1.2%
Aug-2023	99.2%	+0.1%	99.5%	-0.4%
Sep-2023	98.9%	+0.3%	99.1%	-0.1%
Oct-2023	98.7%	+0.3%	99.3%	+0.3%
Nov-2023	98.3%	+0.3%	98.8%	+0.1%
Dec-2023	98.3%	+0.2%	98.5%	-0.1%

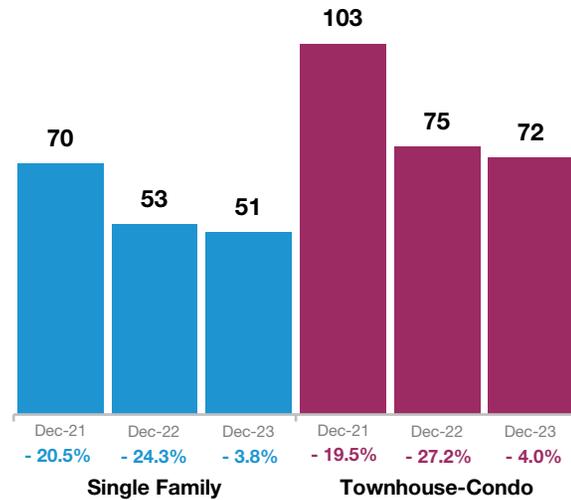
Historical Percent of List Price Received by Month



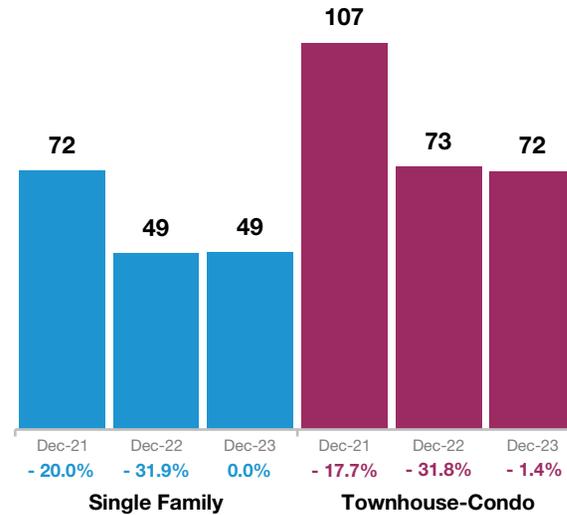
Housing Affordability Index

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.

December

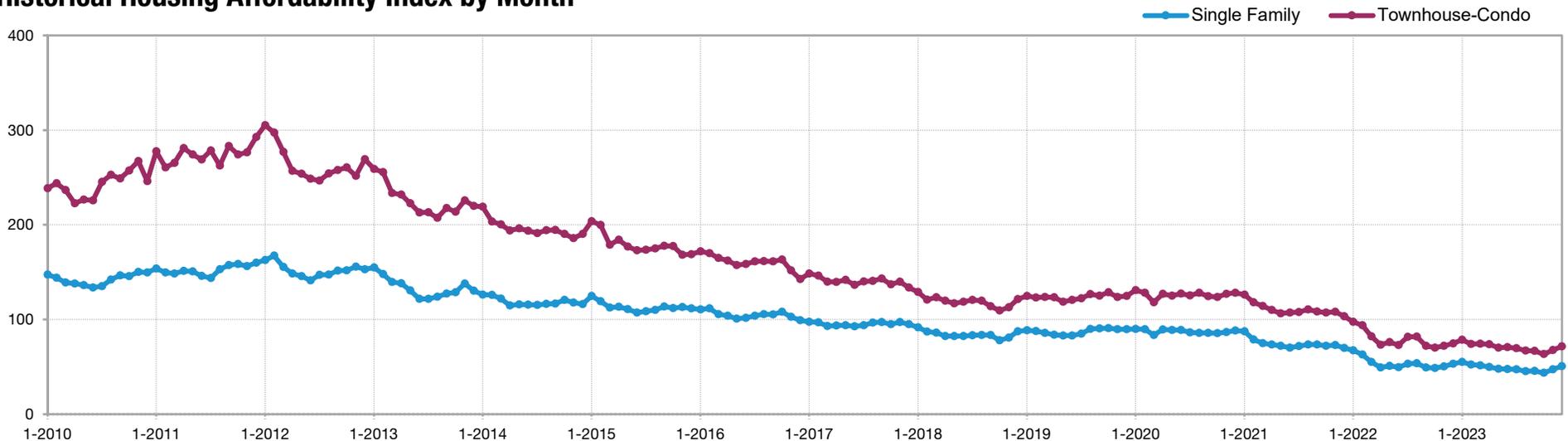


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	55	-19.1%	79	-18.6%
Feb-2023	52	-17.5%	74	-21.3%
Mar-2023	51	-7.3%	74	-9.8%
Apr-2023	50	+2.0%	74	+1.4%
May-2023	48	-5.9%	70	-7.9%
Jun-2023	48	-4.0%	71	-2.7%
Jul-2023	47	-11.3%	70	-14.6%
Aug-2023	45	-16.7%	67	-18.3%
Sep-2023	46	-6.1%	67	-6.9%
Oct-2023	44	-10.2%	63	-10.0%
Nov-2023	47	-7.8%	68	-5.6%
Dec-2023	51	-3.8%	72	-4.0%

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	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		9,839	7,462	- 24.2%	--	--	--
Under Contract		2,821	3,130	+ 11.0%	60,312	51,379	- 14.8%
New Listings		2,342	2,296	- 2.0%	75,783	62,727	- 17.2%
Sold Listings		3,585	3,365	- 6.1%	61,982	51,047	- 17.6%
Days on Market		45	50	+ 11.1%	20	36	+ 80.0%
Median Sales Price		\$537,244	\$544,990	+ 1.4%	\$575,000	\$565,000	- 1.7%
Average Sales Price		\$624,938	\$649,848	+ 4.0%	\$671,612	\$669,296	- 0.3%
Pct. of List Price Received		98.2%	98.4%	+ 0.2%	101.9%	99.3%	- 2.6%
Affordability Index		57	55	- 3.5%	53	53	0.0%

Sold Listings

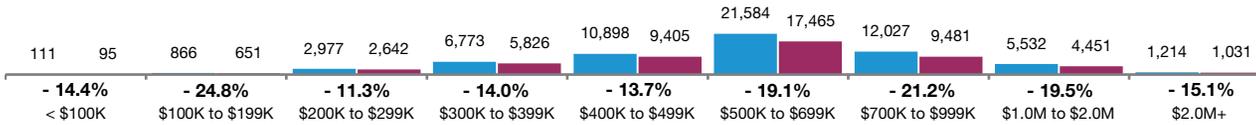
Actual sales that have closed in a given month.



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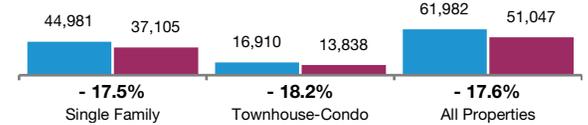
By Price Range – All Properties – Rolling 12 Months

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



Rolling 12 Months

Compared to Prior Month

Year to Date

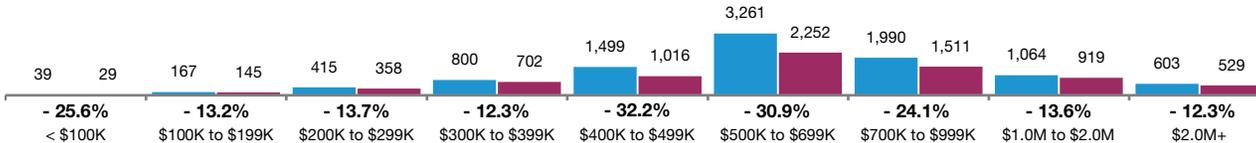
By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	12-2022	12-2023	Change	12-2022	12-2023	Change	11-2023	12-2023	Change	11-2023	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$99,999 and Below	78	72	-7.7%	15	4	-73.3%	9	8	-11.1%	0	1	--	78	72	-7.7%	15	4	-73.3%
\$100,000 to \$199,999	326	262	-19.6%	523	348	-33.5%	23	22	-4.3%	29	24	-17.2%	326	262	-19.6%	523	348	-33.5%
\$200,000 to \$299,999	652	605	-7.2%	2,304	2,019	-12.4%	56	49	-12.5%	153	143	-6.5%	652	605	-7.2%	2,304	2,019	-12.4%
\$300,000 to \$399,999	2,258	2,172	-3.8%	4,491	3,650	-18.7%	173	159	-8.1%	226	233	+3.1%	2,258	2,172	-3.8%	4,491	3,650	-18.7%
\$400,000 to \$499,999	6,982	6,218	-10.9%	3,909	3,171	-18.9%	430	469	+9.1%	203	231	+13.8%	6,982	6,218	-10.9%	3,909	3,171	-18.9%
\$500,000 to \$699,999	18,151	14,585	-19.6%	3,431	2,876	-16.2%	959	979	+2.1%	210	183	-12.9%	18,151	14,585	-19.6%	3,431	2,876	-16.2%
\$700,000 to \$999,999	10,658	8,424	-21.0%	1,369	1,057	-22.8%	579	459	-20.7%	67	62	-7.5%	10,658	8,424	-21.0%	1,369	1,057	-22.8%
\$1,000,000 to \$1,999,999	4,798	3,836	-20.1%	732	614	-16.1%	228	254	+11.4%	46	25	-45.7%	4,798	3,836	-20.1%	732	614	-16.1%
\$2,000,000 and Above	1,078	931	-13.6%	136	99	-27.2%	56	54	-3.6%	7	6	-14.3%	1,078	931	-13.6%	136	99	-27.2%
All Price Ranges	44,981	37,105	-17.5%	16,910	13,838	-18.2%	2,513	2,453	-2.4%	941	908	-3.5%	44,981	37,105	-17.5%	16,910	13,838	-18.2%

Inventory of Active Listings

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

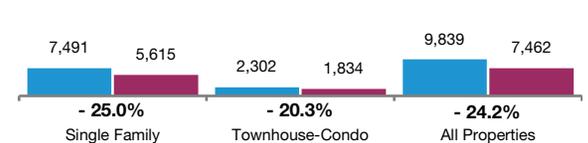
By Price Range – All Properties

■ 12-2022 ■ 12-2023



By Property Type

■ 12-2022 ■ 12-2023



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family		Townhouse-Condo	
	12-2022	12-2023	Change	12-2022	12-2023	Change	11-2023	12-2023	Change	11-2023	12-2023	Change	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.			
\$99,999 and Below	29	26	-10.3%	1	2	+100.0%	29	26	-10.3%	4	2	-50.0%				
\$100,000 to \$199,999	98	76	-22.4%	52	67	+28.8%	92	76	-17.4%	82	67	-18.3%				
\$200,000 to \$299,999	190	143	-24.7%	220	209	-5.0%	173	143	-17.3%	297	209	-29.6%				
\$300,000 to \$399,999	351	304	-13.4%	446	398	-10.8%	384	304	-20.8%	601	398	-33.8%				
\$400,000 to \$499,999	1,023	706	-31.0%	469	308	-34.3%	978	706	-27.8%	484	308	-36.4%				
\$500,000 to \$699,999	2,680	1,800	-32.8%	579	451	-22.1%	2,640	1,800	-31.8%	658	451	-31.5%				
\$700,000 to \$999,999	1,702	1,303	-23.4%	287	208	-27.5%	1,914	1,303	-31.9%	303	208	-31.4%				
\$1,000,000 to \$1,999,999	887	771	-13.1%	176	147	-16.5%	1,159	771	-33.5%	214	147	-31.3%				
\$2,000,000 and Above	530	485	-8.5%	72	44	-38.9%	682	485	-28.9%	60	44	-26.7%				
All Price Ranges	7,491	5,615	-25.0%	2,302	1,834	-20.3%	8,052	5,615	-30.3%	2,703	1,834	-32.1%				

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



DENVER METRO
ASSOCIATION OF REALTORS®

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.
Under Contract	A count of the properties that have offers accepted on them in a given month.
New Listings	A measure of how much new supply is coming onto the market from sellers.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
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.
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.