

Monthly Indicators



July 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 11.6 percent for single family homes and 19.2 percent for townhouse-condo properties. Under Contracts increased 35.4 percent for single family homes and 29.2 percent for townhouse-condo properties.

The Median Sales Price was up 8.8 percent to \$489,500 for single family homes and 7.4 percent to \$334,337 for townhouse-condo properties. Days on Market increased 7.7 percent for single family homes but decreased 6.7 percent for condo properties.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Activity Snapshot

- 41.5% **+ 20.3%** **+ 7.1%**

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.

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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		11,826	6,283	- 46.9%	--	--	--
Under Contract		4,947	6,696	+ 35.4%	33,285	34,444	+ 3.5%
New Listings		6,153	6,864	+ 11.6%	42,203	38,827	- 8.0%
Sold Listings		5,384	6,482	+ 20.4%	30,671	29,684	- 3.2%
Days on Market		26	28	+ 7.7%	32	32	0.0%
Median Sales Price		\$450,000	\$489,500	+ 8.8%	\$440,000	\$465,000	+ 5.7%
Average Sales Price		\$523,757	\$579,376	+ 10.6%	\$516,935	\$540,087	+ 4.5%
Pct. of List Price Received		99.3%	99.9%	+ 0.6%	99.3%	99.6%	+ 0.3%
Affordability Index		85	86	+ 1.2%	87	90	+ 3.4%

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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		4,050	2,978	- 26.5%	--	--	--
Under Contract		1,823	2,355	+ 29.2%	11,946	12,131	+ 1.5%
New Listings		2,237	2,666	+ 19.2%	15,204	14,749	- 3.0%
Sold Listings		1,884	2,254	+ 19.6%	10,949	10,534	- 3.8%
Days on Market		30	28	- 6.7%	31	33	+ 6.5%
Median Sales Price		\$311,375	\$334,337	+ 7.4%	\$305,000	\$324,000	+ 6.2%
Average Sales Price		\$361,833	\$388,642	+ 7.4%	\$365,031	\$377,241	+ 3.3%
Pct. of List Price Received		99.1%	99.6%	+ 0.5%	99.3%	99.4%	+ 0.1%
Affordability Index		123	125	+ 1.6%	125	129	+ 3.2%

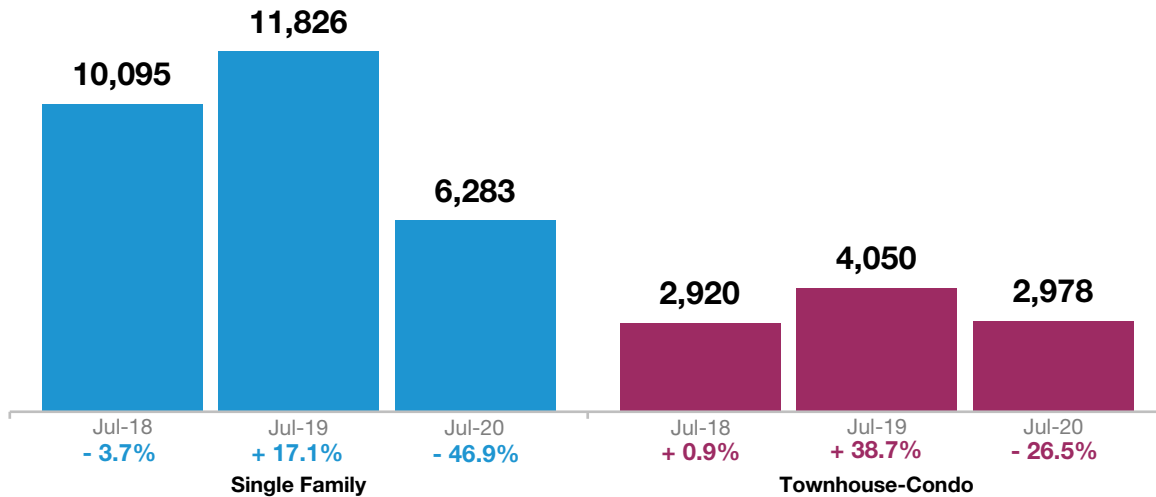
Inventory of Active Listings

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



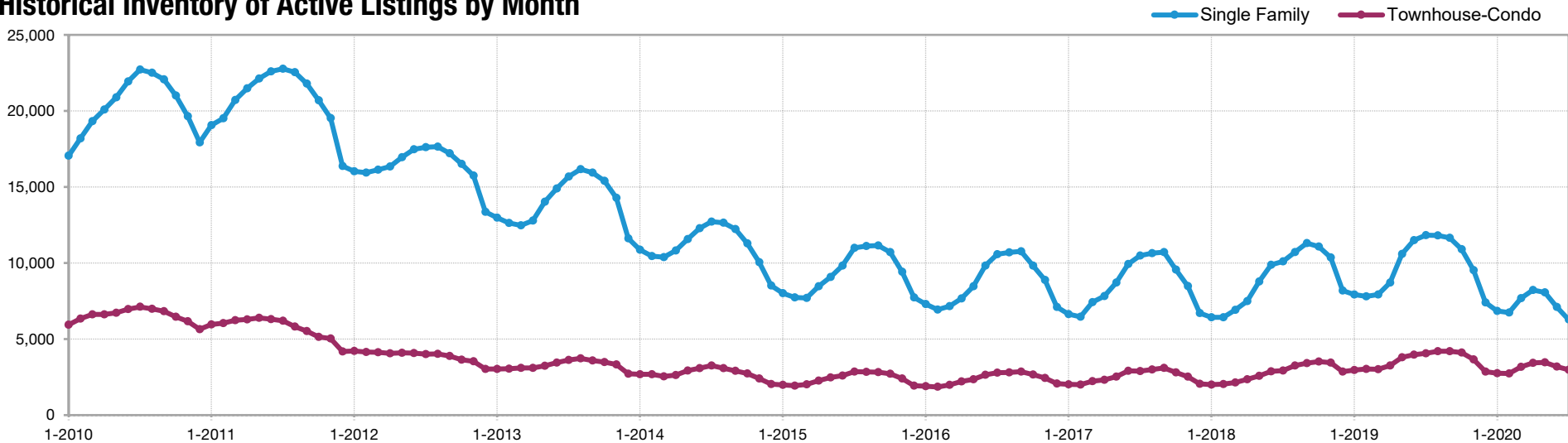
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ASSOCIATION OF REALTORS®

July



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	11,805	+10.2%	4,189	+28.9%
Sep-2019	11,660	+3.2%	4,204	+23.3%
Oct-2019	10,901	-1.5%	4,110	+16.8%
Nov-2019	9,527	-8.0%	3,649	+6.1%
Dec-2019	7,401	-9.6%	2,853	-0.1%
Jan-2020	6,839	-13.7%	2,745	-7.4%
Feb-2020	6,739	-13.7%	2,737	-9.4%
Mar-2020	7,679	-3.2%	3,163	+4.9%
Apr-2020	8,215	-5.7%	3,433	+5.2%
May-2020	8,068	-23.8%	3,461	-8.6%
Jun-2020	7,108	-38.2%	3,181	-20.0%
Jul-2020	6,283	-46.9%	2,978	-26.5%

Historical Inventory of Active Listings by Month



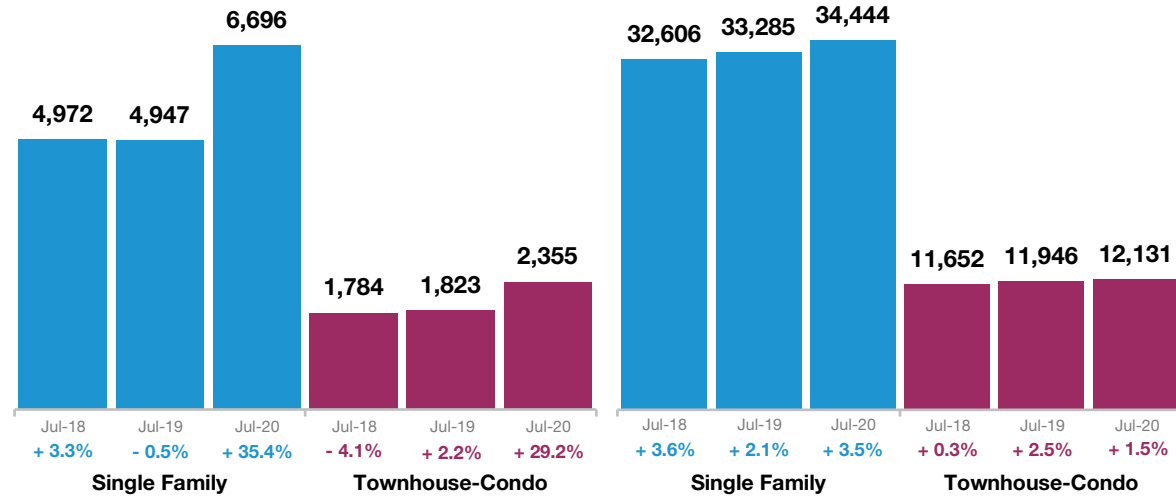
Under Contract

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

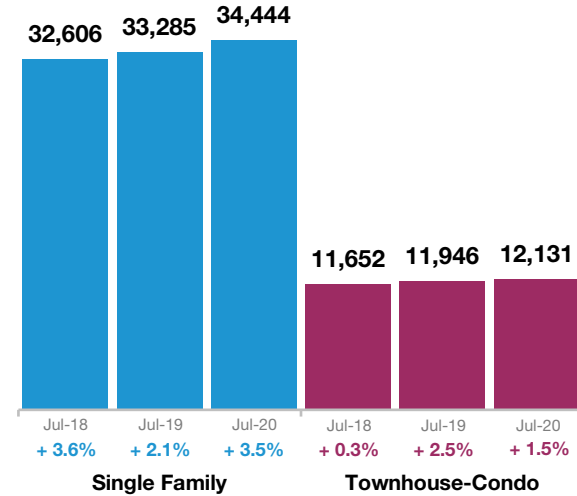


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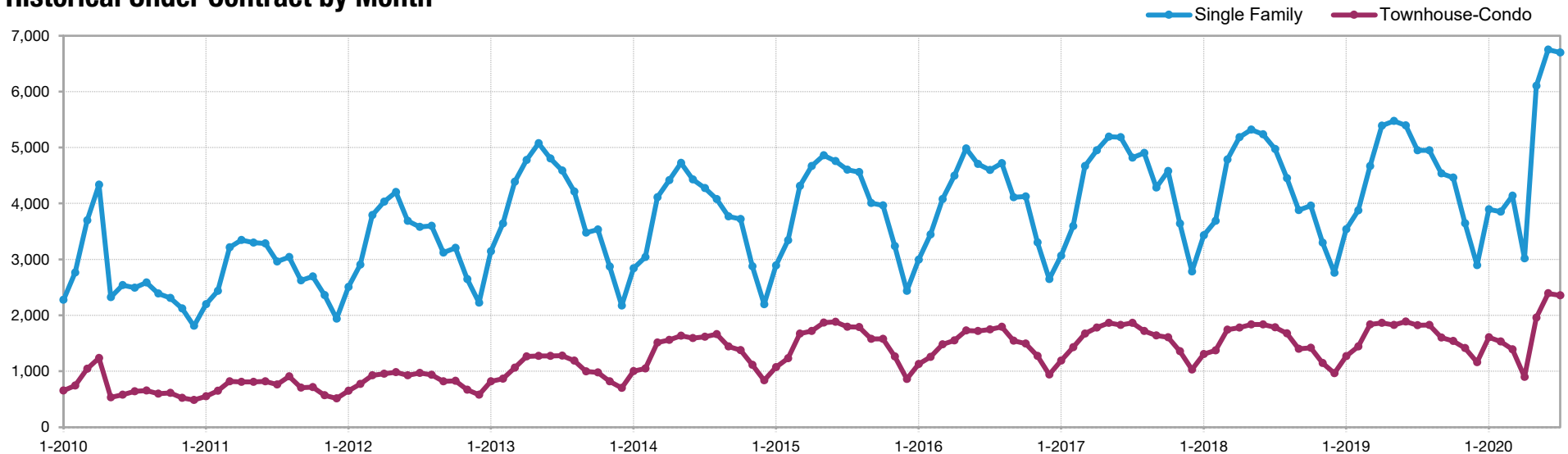


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	4,947	+11.1%	1,824	+8.7%
Sep-2019	4,537	+17.0%	1,603	+14.7%
Oct-2019	4,460	+12.6%	1,539	+8.6%
Nov-2019	3,647	+10.6%	1,412	+23.1%
Dec-2019	2,895	+4.9%	1,162	+20.4%
Jan-2020	3,893	+10.0%	1,605	+26.6%
Feb-2020	3,849	-0.7%	1,531	+6.1%
Mar-2020	4,139	-11.3%	1,392	-24.2%
Apr-2020	3,015	-44.1%	898	-51.8%
May-2020	6,103	+11.5%	1,959	+7.3%
Jun-2020	6,749	+25.1%	2,391	+26.6%
Jul-2020	6,696	+35.4%	2,355	+29.2%

Historical Under Contract by Month



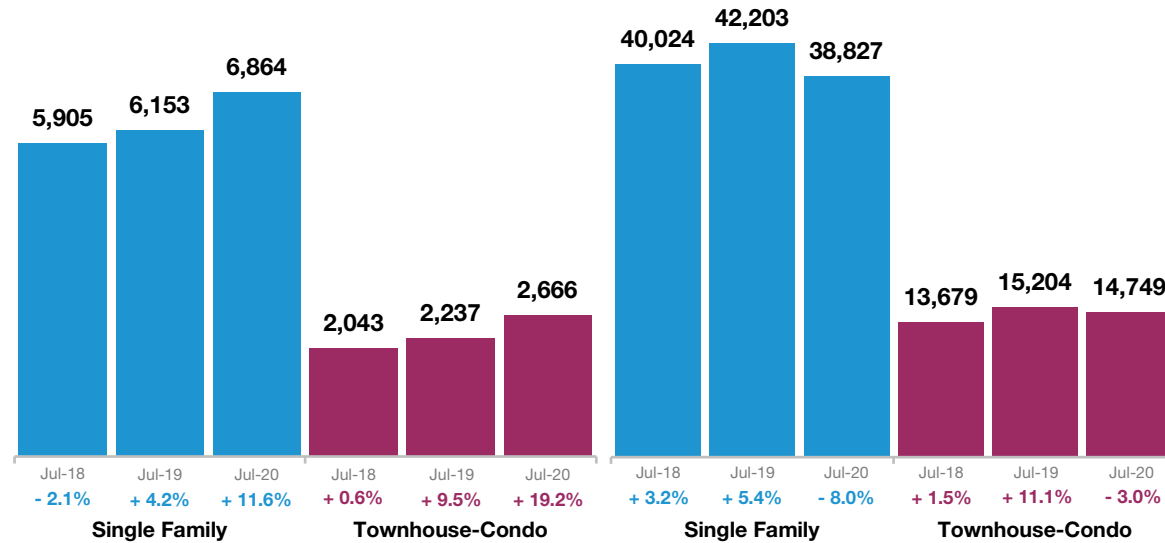
New Listings

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

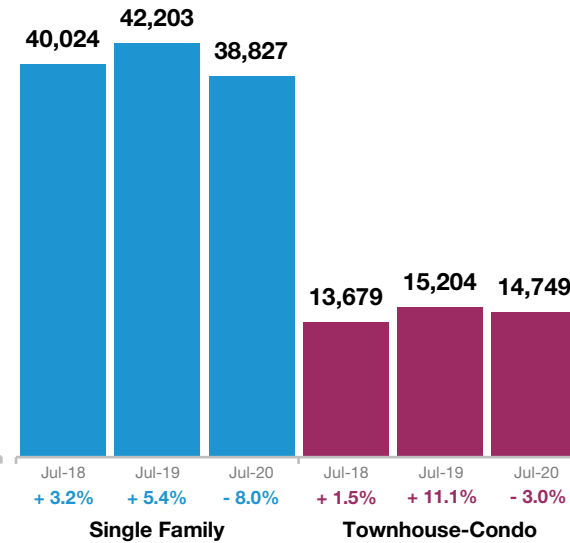


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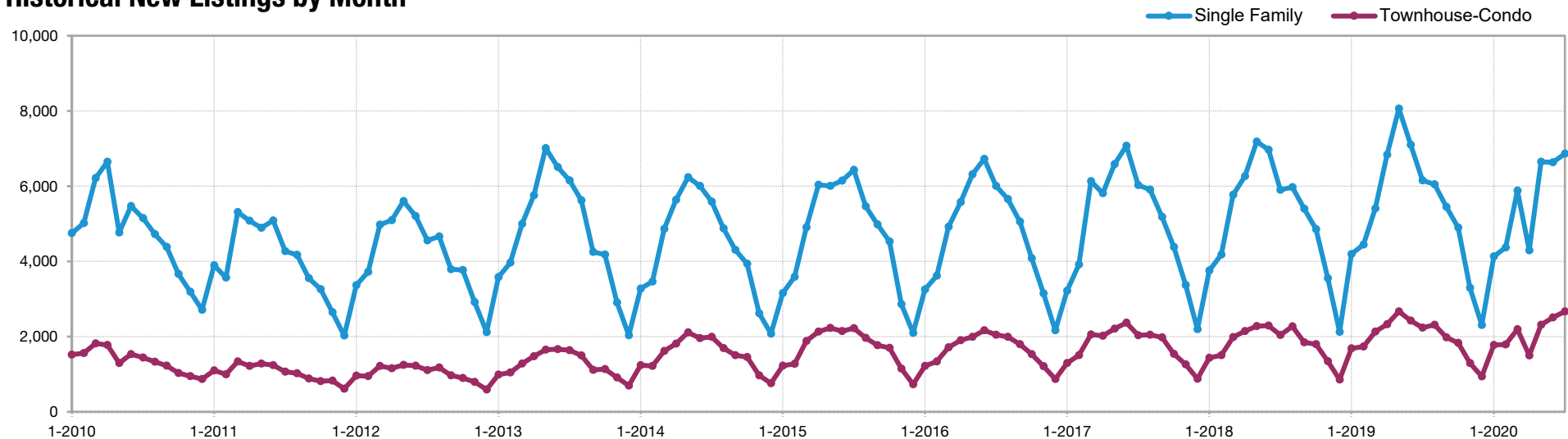


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	6,049	+1.3%	2,316	+2.0%
Sep-2019	5,452	+0.9%	1,975	+7.0%
Oct-2019	4,896	+0.8%	1,834	+2.1%
Nov-2019	3,293	-7.4%	1,295	-3.5%
Dec-2019	2,303	+8.3%	943	+9.9%
Jan-2020	4,135	-1.4%	1,779	+5.6%
Feb-2020	4,368	-1.8%	1,793	+3.5%
Mar-2020	5,883	+8.8%	2,192	+3.0%
Apr-2020	4,291	-37.2%	1,496	-35.8%
May-2020	6,649	-17.6%	2,316	-13.3%
Jun-2020	6,637	-6.5%	2,507	+3.5%
Jul-2020	6,864	+11.6%	2,666	+19.2%

Historical New Listings by Month



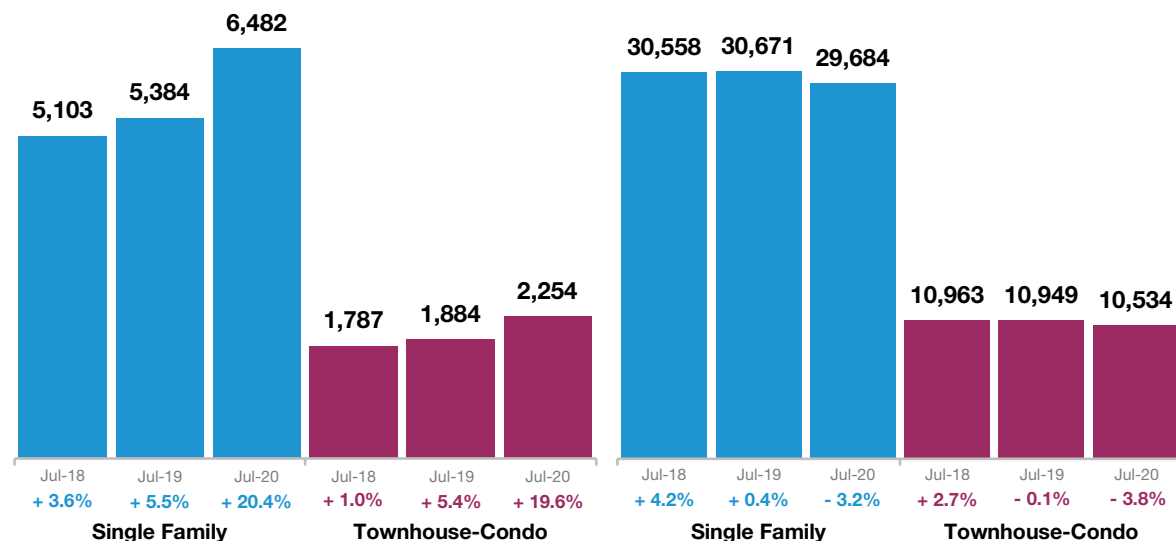
Sold Listings

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

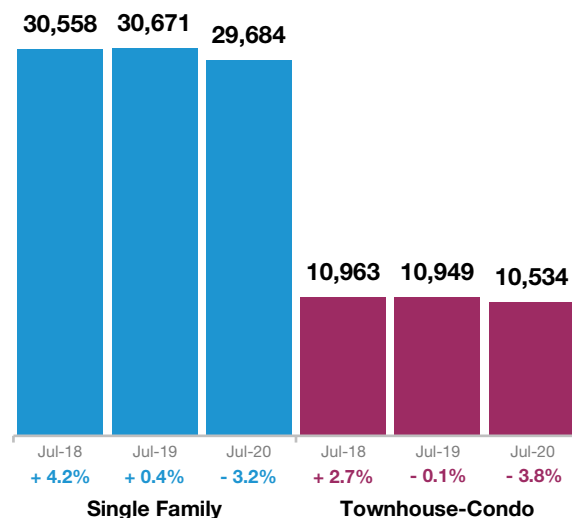


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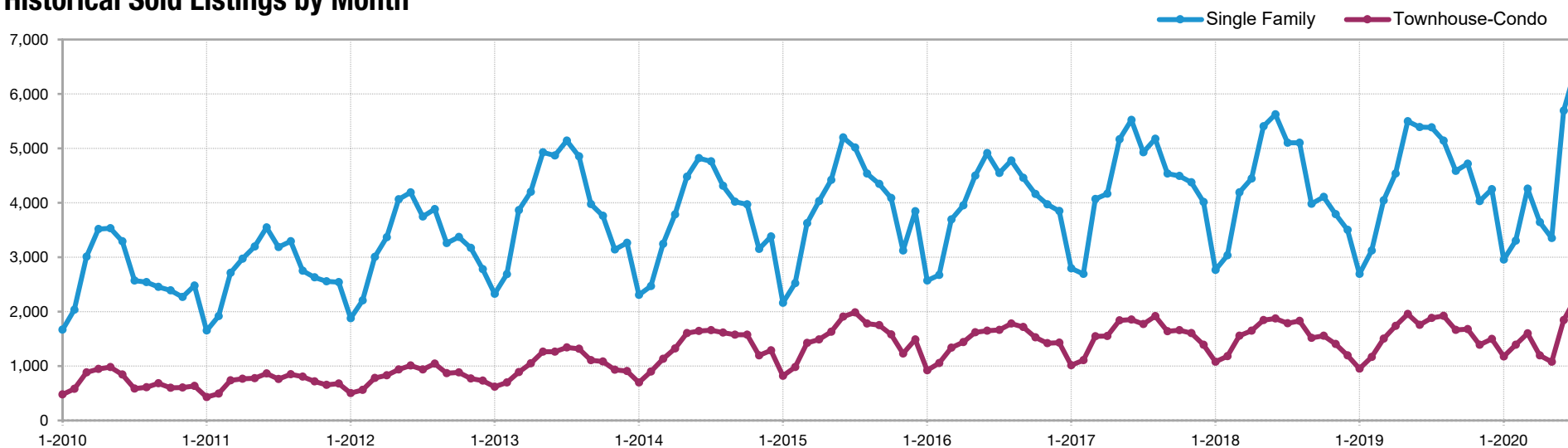


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	5,143	+0.8%	1,922	+5.2%
Sep-2019	4,585	+15.1%	1,663	+9.8%
Oct-2019	4,716	+14.8%	1,675	+7.6%
Nov-2019	4,029	+6.3%	1,391	-0.9%
Dec-2019	4,249	+21.3%	1,496	+25.4%
Jan-2020	2,958	+9.8%	1,173	+23.3%
Feb-2020	3,300	+5.7%	1,390	+19.2%
Mar-2020	4,259	+5.3%	1,599	+6.6%
Apr-2020	3,644	-19.7%	1,196	-31.1%
May-2020	3,350	-39.1%	1,079	-44.9%
Jun-2020	5,691	+5.5%	1,843	+5.0%
Jul-2020	6,482	+20.4%	2,254	+19.6%

Historical Sold Listings by Month



Days on Market Until Sale

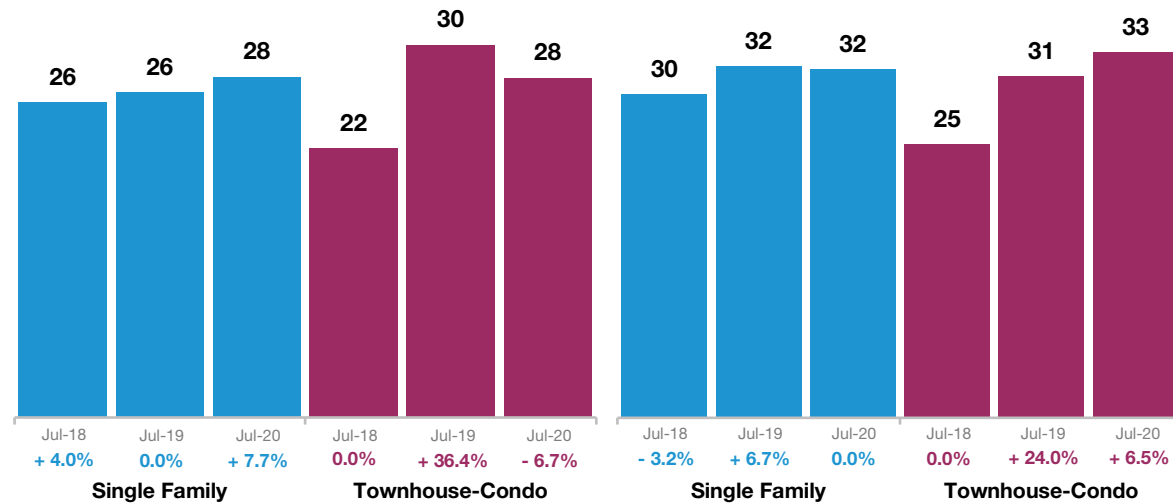
Average number of days between when a property is listed and when an offer is accepted in a given month.



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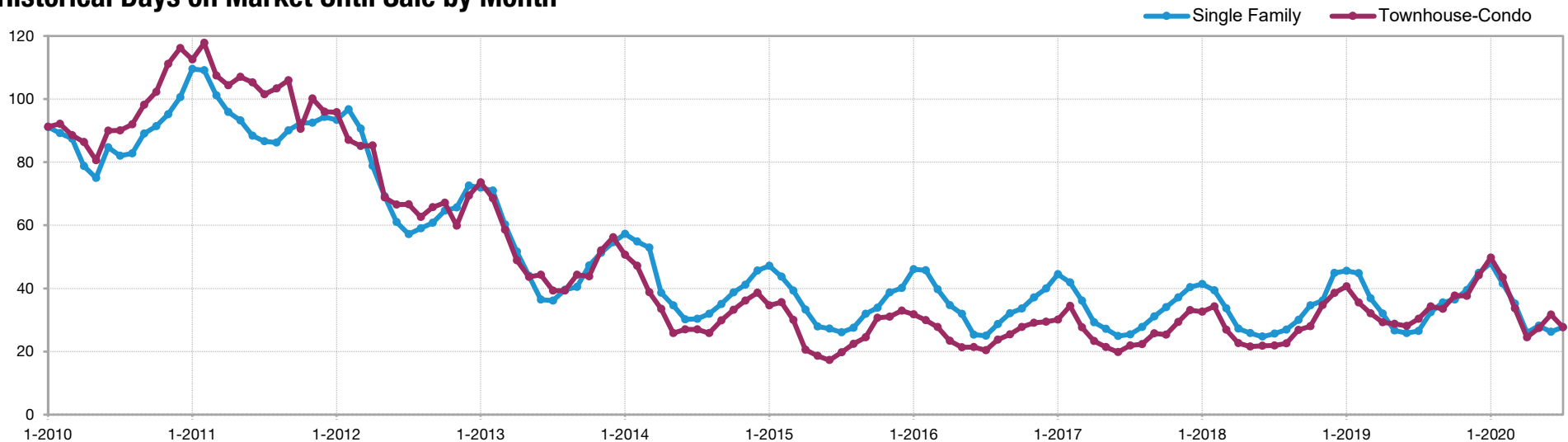
July

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	32	+18.5%	34	+47.8%
Sep-2019	36	+20.0%	33	+22.2%
Oct-2019	36	+2.9%	38	+35.7%
Nov-2019	39	+8.3%	38	+8.6%
Dec-2019	45	0.0%	44	+12.8%
Jan-2020	48	+4.3%	50	+22.0%
Feb-2020	42	-6.7%	43	+19.4%
Mar-2020	35	-5.4%	34	+6.3%
Apr-2020	26	-18.8%	25	-13.8%
May-2020	28	+3.7%	27	-6.9%
Jun-2020	26	0.0%	32	+14.3%
Jul-2020	28	+7.7%	28	-6.7%

Historical Days on Market Until Sale by Month



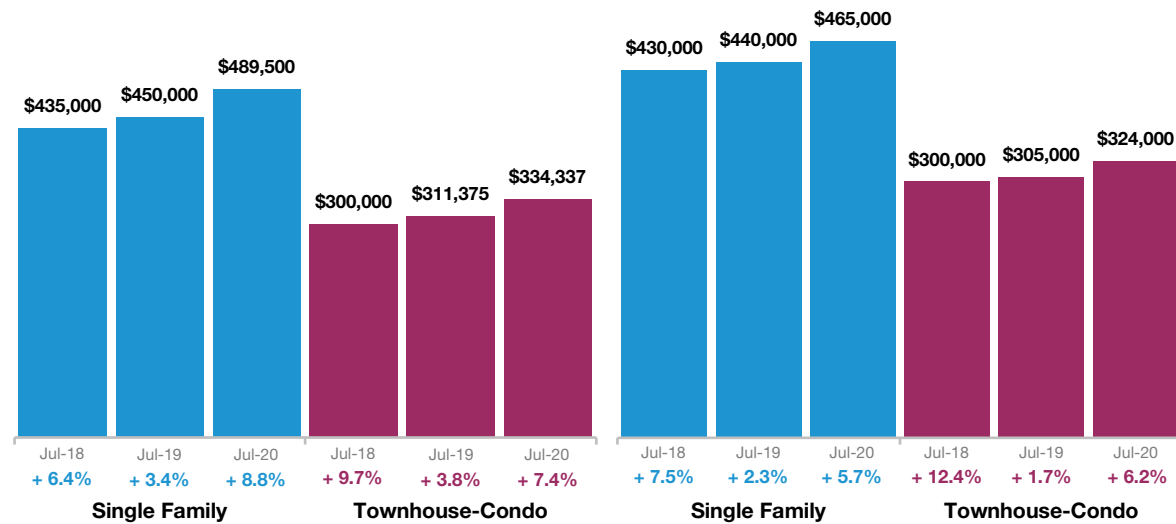
Median Sales Price

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

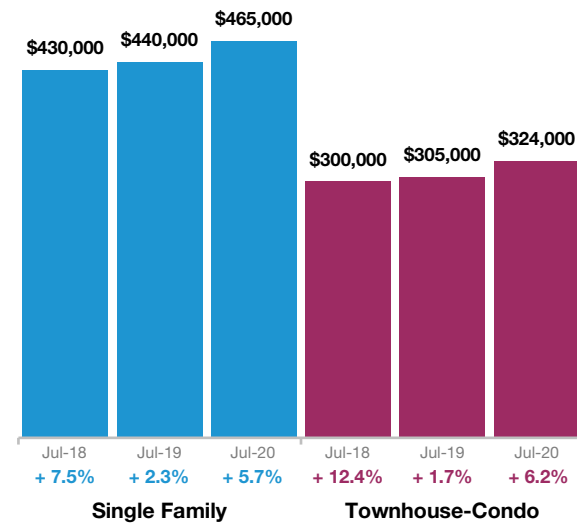


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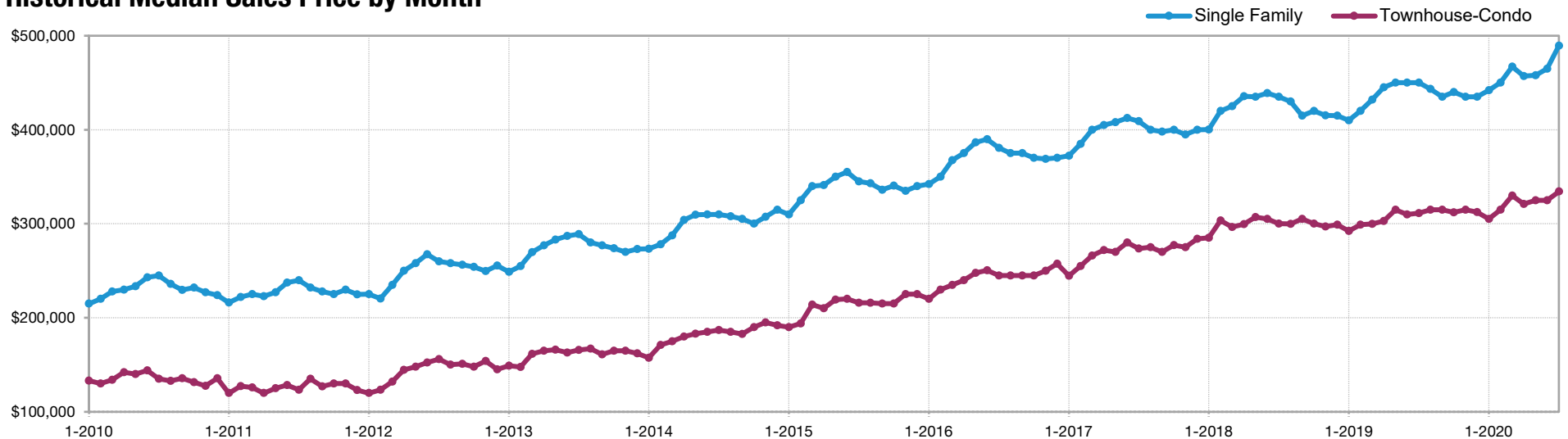


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	\$443,500	+3.1%	\$315,000	+5.0%
Sep-2019	\$435,000	+4.8%	\$315,000	+3.3%
Oct-2019	\$440,000	+4.8%	\$312,000	+4.0%
Nov-2019	\$435,000	+4.7%	\$315,000	+6.1%
Dec-2019	\$435,000	+4.8%	\$312,380	+4.5%
Jan-2020	\$442,000	+7.8%	\$305,000	+4.4%
Feb-2020	\$450,000	+7.2%	\$314,900	+5.3%
Mar-2020	\$467,000	+8.1%	\$330,000	+10.0%
Apr-2020	\$457,000	+2.7%	\$321,000	+5.9%
May-2020	\$458,000	+1.8%	\$325,000	+3.2%
Jun-2020	\$465,000	+3.3%	\$325,000	+4.8%
Jul-2020	\$489,500	+8.8%	\$334,337	+7.4%

Historical Median Sales Price by Month



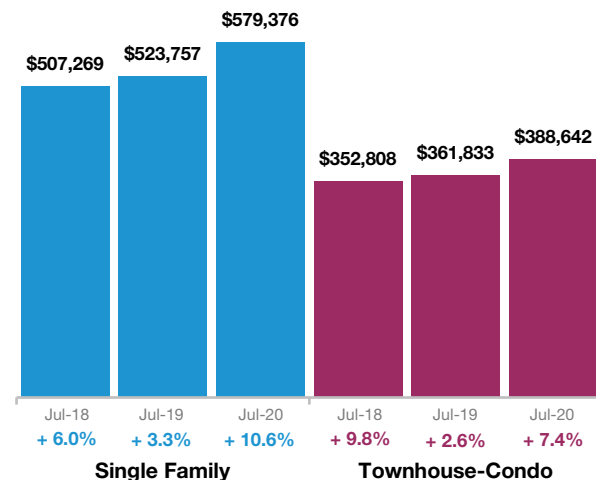
Average Sales Price

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

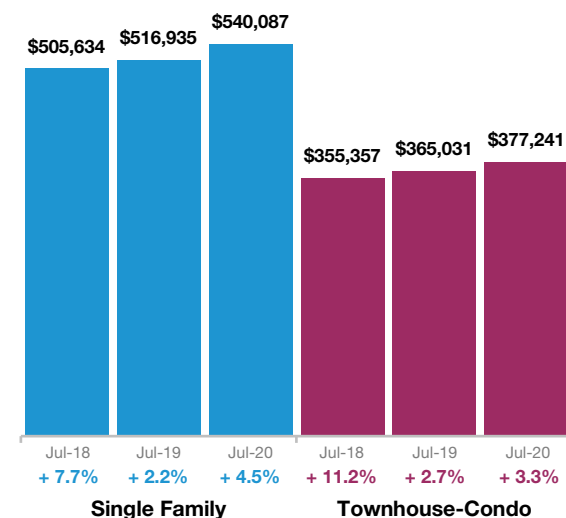


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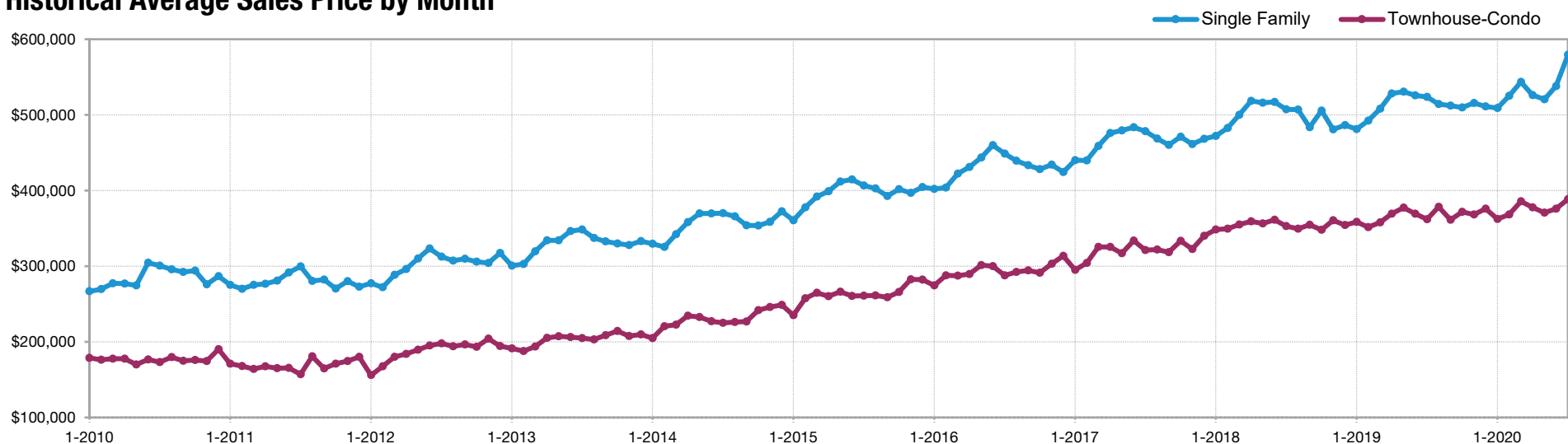


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	\$514,443	+1.4%	\$378,341	+8.3%
Sep-2019	\$512,343	+5.9%	\$361,342	+1.9%
Oct-2019	\$509,794	+0.8%	\$371,651	+6.8%
Nov-2019	\$515,569	+7.3%	\$368,109	+2.0%
Dec-2019	\$510,974	+5.0%	\$375,901	+6.1%
Jan-2020	\$508,947	+5.8%	\$362,184	+1.1%
Feb-2020	\$525,245	+6.7%	\$368,274	+4.8%
Mar-2020	\$543,579	+7.0%	\$385,637	+7.7%
Apr-2020	\$526,250	-0.3%	\$377,527	+2.2%
May-2020	\$520,596	-1.9%	\$370,733	-1.7%
Jun-2020	\$537,924	+2.3%	\$376,000	+1.8%
Jul-2020	\$579,376	+10.6%	\$388,642	+7.4%

Historical Average Sales Price by Month



Percent of List Price Received

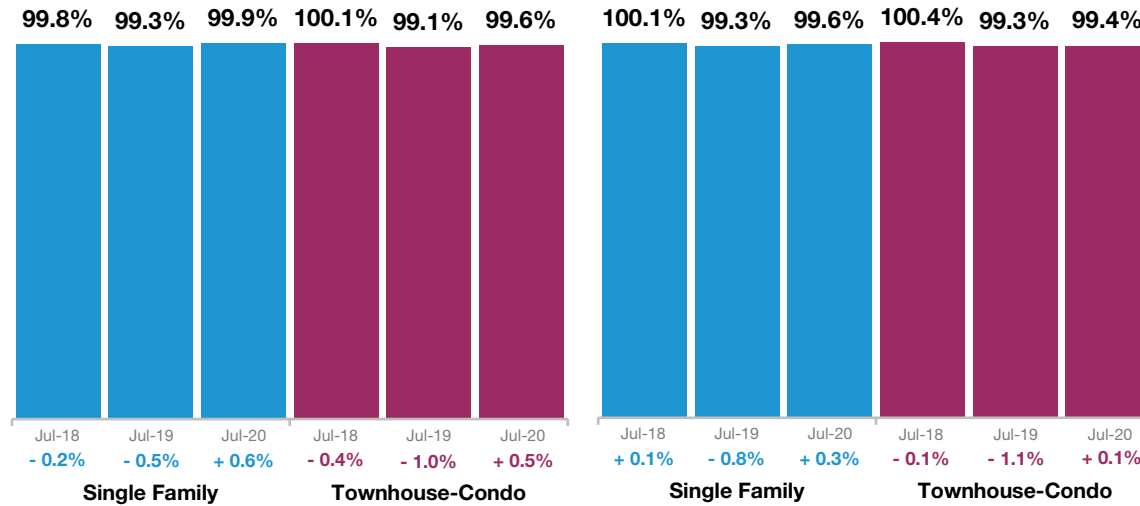
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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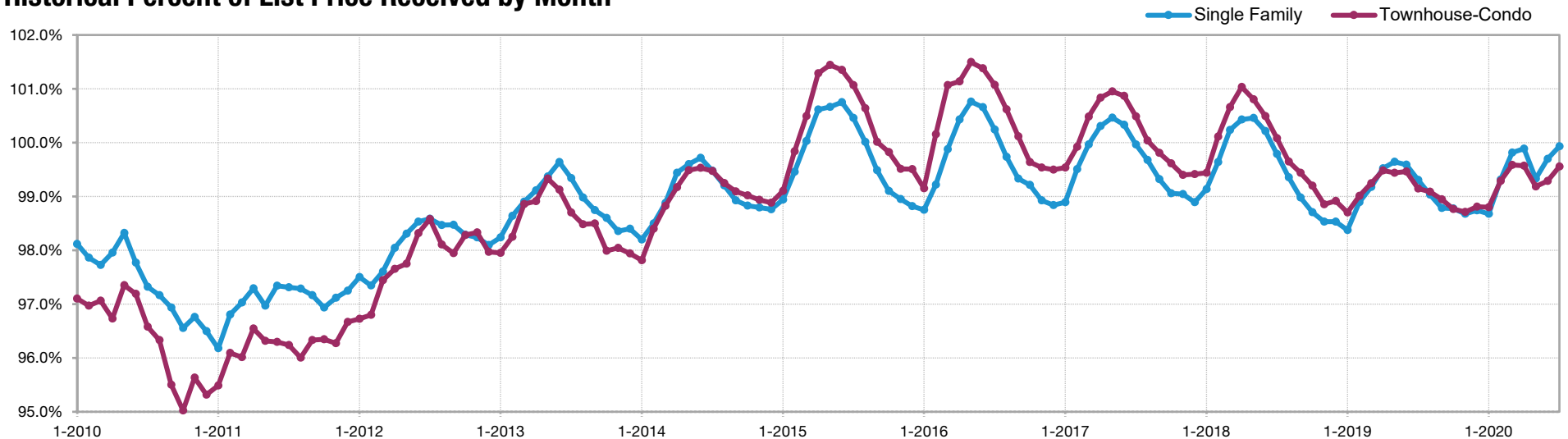
July

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	99.0%	-0.4%	99.1%	-0.5%
Sep-2019	98.8%	-0.2%	98.9%	-0.5%
Oct-2019	98.8%	+0.1%	98.8%	-0.4%
Nov-2019	98.7%	+0.2%	98.7%	-0.2%
Dec-2019	98.7%	+0.2%	98.8%	-0.1%
Jan-2020	98.7%	+0.3%	98.8%	+0.1%
Feb-2020	99.3%	+0.4%	99.3%	+0.3%
Mar-2020	99.8%	+0.6%	99.6%	+0.4%
Apr-2020	99.9%	+0.4%	99.6%	+0.1%
May-2020	99.3%	-0.3%	99.2%	-0.2%
Jun-2020	99.7%	+0.1%	99.3%	-0.2%
Jul-2020	99.9%	+0.6%	99.6%	+0.5%

Historical Percent of List Price Received by Month



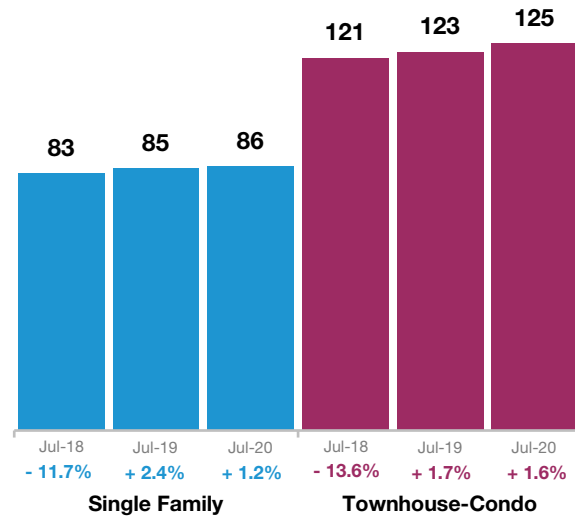
Housing Affordability Index

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.

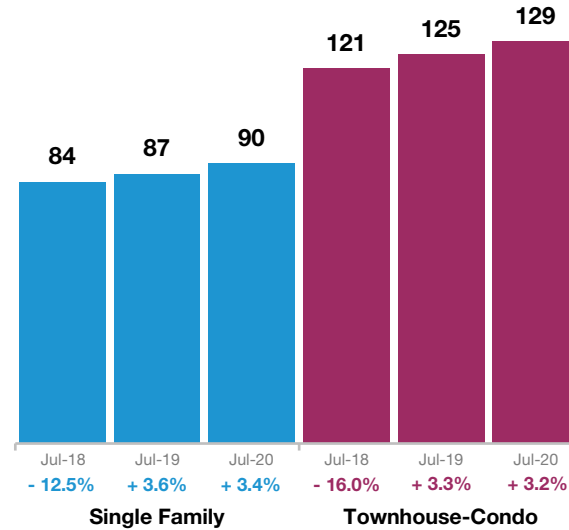


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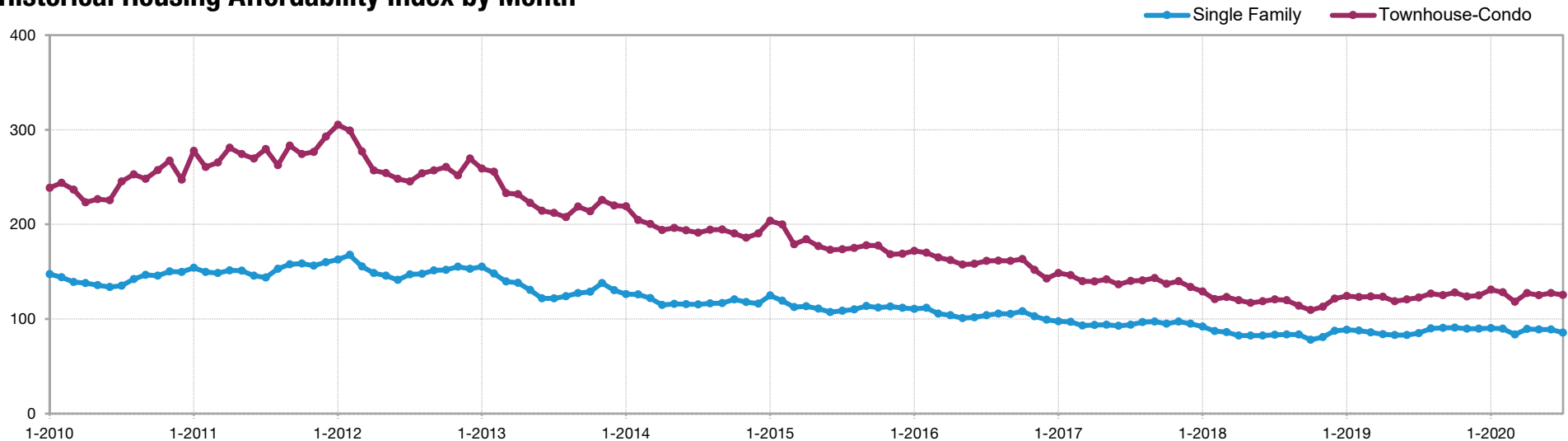


Year to Date



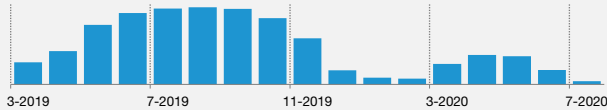
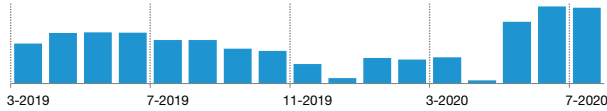
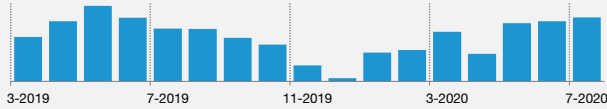
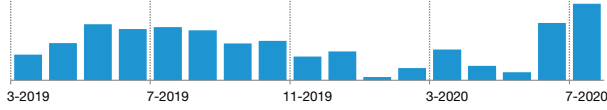
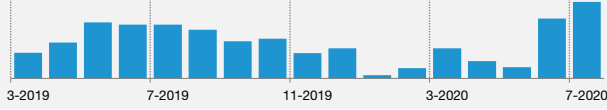
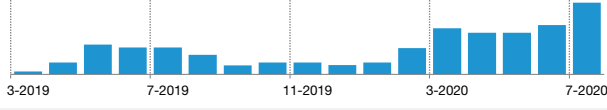
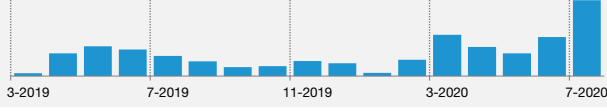
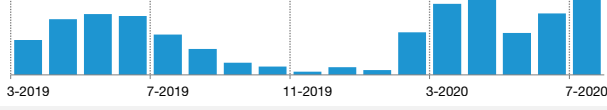
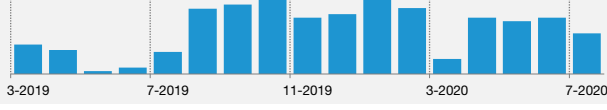
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Aug-2019	90	+7.1%	127	+5.8%
Sep-2019	91	+8.3%	125	+9.6%
Oct-2019	91	+16.7%	128	+17.4%
Nov-2019	90	+11.1%	124	+9.7%
Dec-2019	90	+3.4%	125	+3.3%
Jan-2020	90	+1.1%	131	+5.6%
Feb-2020	90	+2.3%	128	+4.1%
Mar-2020	83	-3.5%	118	-4.8%
Apr-2020	89	+6.0%	127	+3.3%
May-2020	89	+7.2%	125	+5.0%
Jun-2020	89	+7.2%	127	+5.0%
Jul-2020	86	+1.2%	125	+1.6%

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	7-2019	7-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		15,950	9,325	- 41.5%	--	--	--
Under Contract		6,777	9,061	+ 33.7%	45,269	46,612	+ 3.0%
New Listings		8,398	9,546	+ 13.7%	57,471	53,653	- 6.6%
Sold Listings		7,268	8,744	+ 20.3%	41,651	40,247	- 3.4%
Days on Market		27	28	+ 3.7%	32	32	0.0%
Median Sales Price		\$420,000	\$450,000	+ 7.1%	\$410,000	\$432,000	+ 5.4%
Average Sales Price		\$481,783	\$529,881	+ 10.0%	\$476,699	\$497,204	+ 4.3%
Pct. of List Price Received		99.3%	99.8%	+ 0.5%	99.3%	99.5%	+ 0.2%
Affordability Index		91	93	+ 2.2%	93	97	+ 4.3%

Sold Listings

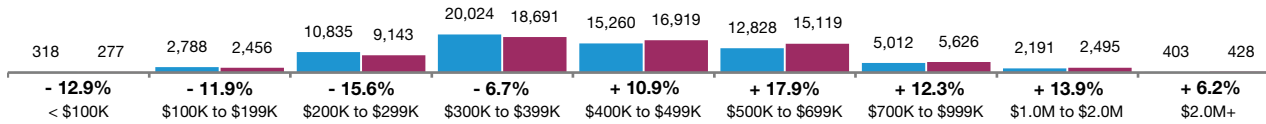
Actual sales that have closed in a given month.



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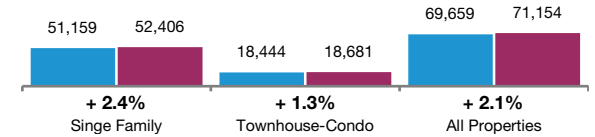
By Price Range – All Properties – Rolling 12 Months

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



Rolling 12 Months

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$99,999 and Below	221	210	-5.0%	63	36	-42.9%
\$100,000 to \$199,999	699	614	-12.2%	2,079	1,829	-12.0%
\$200,000 to \$299,999	4,048	2,999	-25.9%	6,783	6,138	-9.5%
\$300,000 to \$399,999	15,459	13,541	-12.4%	4,559	5,135	+12.6%
\$400,000 to \$499,999	13,037	14,567	+11.7%	2,221	2,350	+5.8%
\$500,000 to \$699,999	11,147	13,089	+17.4%	1,681	2,030	+20.8%
\$700,000 to \$999,999	4,233	4,794	+13.3%	779	832	+6.8%
\$1,000,000 to \$1,999,999	1,947	2,195	+12.7%	244	300	+23.0%
\$2,000,000 and Above	368	397	+7.9%	35	31	-11.4%
All Price Ranges	51,159	52,406	+2.4%	18,444	18,681	+1.3%

Compared to Prior Month

	Single Family			Condo		
	6-2020	7-2020	Change	6-2020	7-2020	Change
	18	31	+72.2%	0	6	--
	67	58	-13.4%	151	156	+3.3%
	243	212	-12.8%	586	664	+13.3%
	1,328	1,267	-4.6%	528	703	+33.1%
	1,650	1,837	+11.3%	272	301	+10.7%
	1,505	1,884	+25.2%	214	273	+27.6%
	590	740	+25.4%	72	114	+58.3%
	262	368	+40.5%	17	31	+82.4%
	28	85	+203.6%	3	6	+100.0%
All Price Ranges	5,691	6,482	+13.9%	1,843	2,254	+22.3%

Year to Date

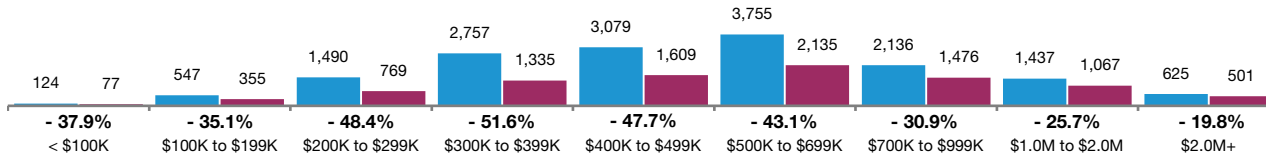
	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
	130	113	-13.1%	26	18	-30.8%
	364	330	-9.3%	1,190	940	-21.0%
	2,120	1,450	-31.6%	3,975	3,343	-15.9%
	8,837	6,852	-22.5%	2,764	3,031	+9.7%
	8,080	8,524	+5.5%	1,320	1,394	+5.6%
	7,015	7,937	+13.1%	1,017	1,156	+13.7%
	2,655	2,920	+10.0%	473	487	+3.0%
	1,248	1,329	+6.5%	161	148	-8.1%
	222	229	+3.2%	23	17	-26.1%
All Price Ranges	30,671	29,684	-3.2%	10,949	10,534	-3.8%

Inventory of Active Listings

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

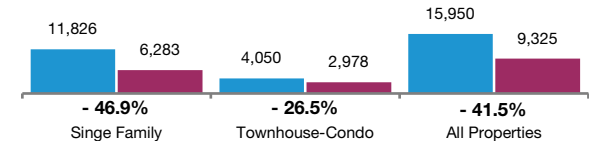
By Price Range – All Properties

■ 7-2019 ■ 7-2020



By Property Type

■ 7-2019 ■ 7-2020



Year over Year

By Price Range	Single Family			Condo		
	7-2019	7-2020	Change	7-2019	7-2020	Change
\$99,999 and Below	87	46	-47.1%	3	7	+133.3%
\$100,000 to \$199,999	216	141	-34.7%	311	191	-38.6%
\$200,000 to \$299,999	528	200	-62.1%	951	564	-40.7%
\$300,000 to \$399,999	1,865	692	-62.9%	888	636	-28.4%
\$400,000 to \$499,999	2,424	1,115	-54.0%	653	491	-24.8%
\$500,000 to \$699,999	3,108	1,616	-48.0%	645	518	-19.7%
\$700,000 to \$999,999	1,765	1,131	-35.9%	371	344	-7.3%
\$1,000,000 to \$1,999,999	1,257	883	-29.8%	180	184	+2.2%
\$2,000,000 and Above	576	458	-20.5%	48	43	-10.4%
All Price Ranges	11,826	6,283	-46.9%	4,050	2,978	-26.5%

Compared to Prior Month

	Single Family			Condo		
	6-2020	7-2020	Change	6-2020	7-2020	Change
	62	46	-25.8%	8	7	-12.5%
	147	141	-4.1%	189	191	+1.1%
	250	200	-20.0%	596	564	-5.4%
	755	692	-8.3%	729	636	-12.8%
	1,242	1,115	-10.2%	510	491	-3.7%
	1,865	1,616	-13.4%	569	518	-9.0%
	1,283	1,131	-11.8%	337	344	+2.1%
	1,022	883	-13.6%	198	184	-7.1%
	481	458	-4.8%	45	43	-4.4%
All Price Ranges	7,108	6,283	-11.6%	3,181	2,978	-6.4%

Year to Date

Single Family	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®

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.