

Monthly Indicators



August 2020

Percent changes calculated using year-over-year comparisons.

New Listings were up 0.1 percent for single family homes but decreased 1.8 percent for townhouse-condo properties. Under Contracts increased 40.0 percent for single family homes and 35.1 percent for townhouse-condo properties.

The Median Sales Price was up 11.0 percent to \$492,500 for single family homes and 4.8 percent to \$330,000 for townhouse-condo properties. Days on Market decreased 15.6 percent for single family homes and 20.6 percent for condo properties.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Activity Snapshot

- 52.0% **+ 12.0%** **+ 8.9%**

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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		11,816	5,110	- 56.8%	--	--	--
Under Contract		4,948	6,928	+ 40.0%	38,232	40,962	+ 7.1%
New Listings		6,050	6,056	+ 0.1%	48,252	44,846	- 7.1%
Sold Listings		5,143	5,838	+ 13.5%	35,813	35,769	- 0.1%
Days on Market		32	27	- 15.6%	32	31	- 3.1%
Median Sales Price		\$443,500	\$492,500	+ 11.0%	\$440,000	\$469,000	+ 6.6%
Average Sales Price		\$514,443	\$586,057	+ 13.9%	\$516,582	\$547,159	+ 5.9%
Pct. of List Price Received		99.0%	100.0%	+ 1.0%	99.3%	99.7%	+ 0.4%
Affordability Index		90	86	- 4.4%	91	90	- 1.1%

Townhouse-Condo Market Overview



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

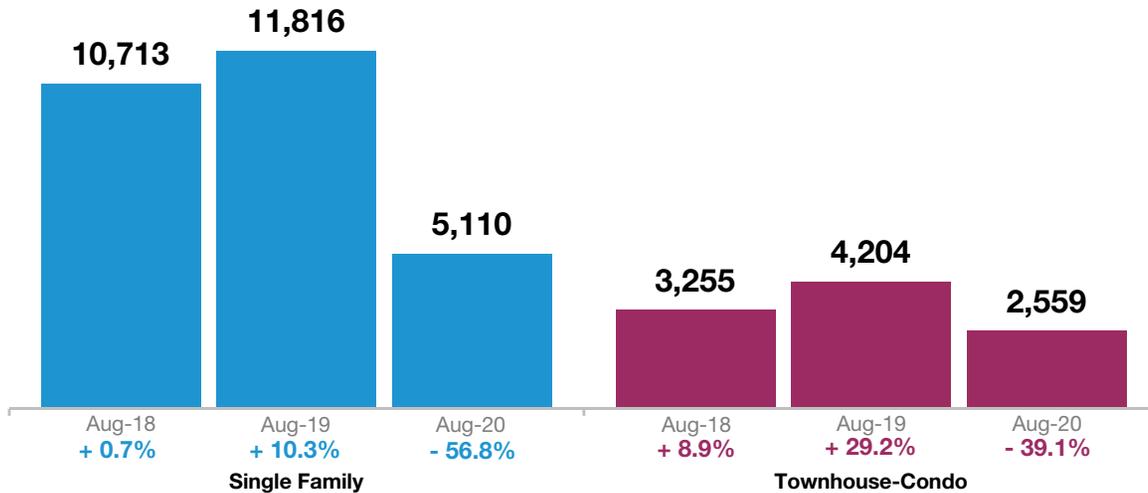
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		4,204	2,559	- 39.1%	--	--	--
Under Contract		1,824	2,465	+ 35.1%	13,770	14,477	+ 5.1%
New Listings		2,316	2,275	- 1.8%	17,521	17,028	- 2.8%
Sold Listings		1,922	2,081	+ 8.3%	12,872	12,715	- 1.2%
Days on Market		34	27	- 20.6%	32	32	0.0%
Median Sales Price		\$315,000	\$330,000	+ 4.8%	\$307,000	\$325,000	+ 5.9%
Average Sales Price		\$378,341	\$391,880	+ 3.6%	\$367,015	\$379,749	+ 3.5%
Pct. of List Price Received		99.1%	99.6%	+ 0.5%	99.2%	99.4%	+ 0.2%
Affordability Index		127	128	+ 0.8%	130	130	0.0%

Inventory of Active Listings

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

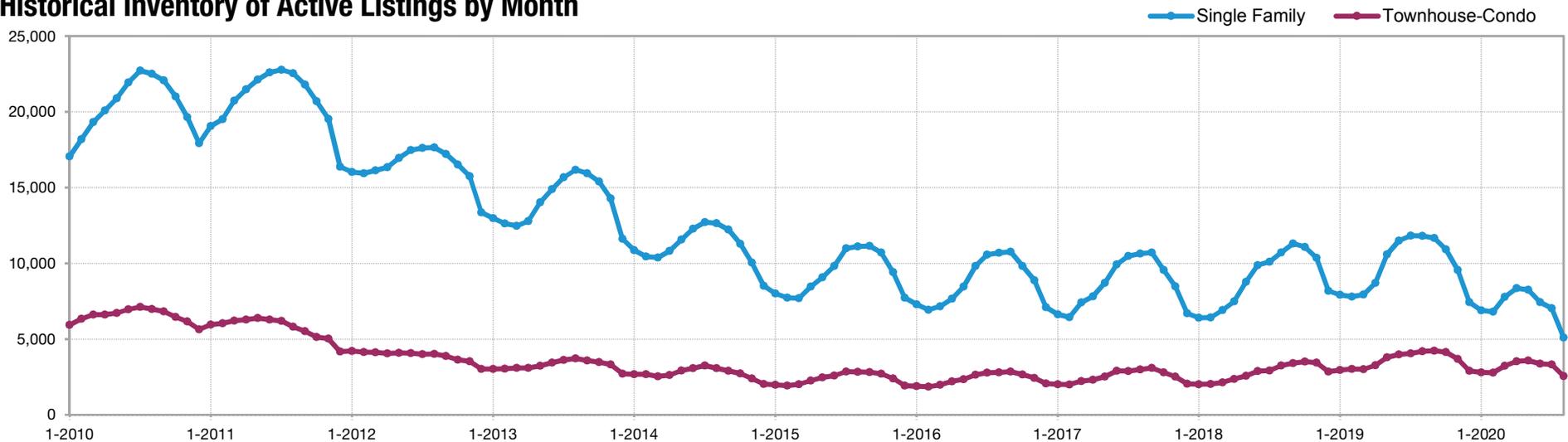


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	11,673	+3.3%	4,224	+23.7%
Oct-2019	10,926	-1.3%	4,144	+17.6%
Nov-2019	9,563	-7.7%	3,690	+7.2%
Dec-2019	7,445	-9.0%	2,898	+1.4%
Jan-2020	6,894	-13.0%	2,795	-5.8%
Feb-2020	6,803	-12.9%	2,793	-7.6%
Mar-2020	7,785	-1.9%	3,241	+7.4%
Apr-2020	8,359	-4.1%	3,533	+8.2%
May-2020	8,264	-22.0%	3,590	-5.5%
Jun-2020	7,433	-35.4%	3,379	-15.2%
Jul-2020	7,031	-40.6%	3,332	-18.0%
Aug-2020	5,110	-56.8%	2,559	-39.1%

Historical Inventory of Active Listings by Month

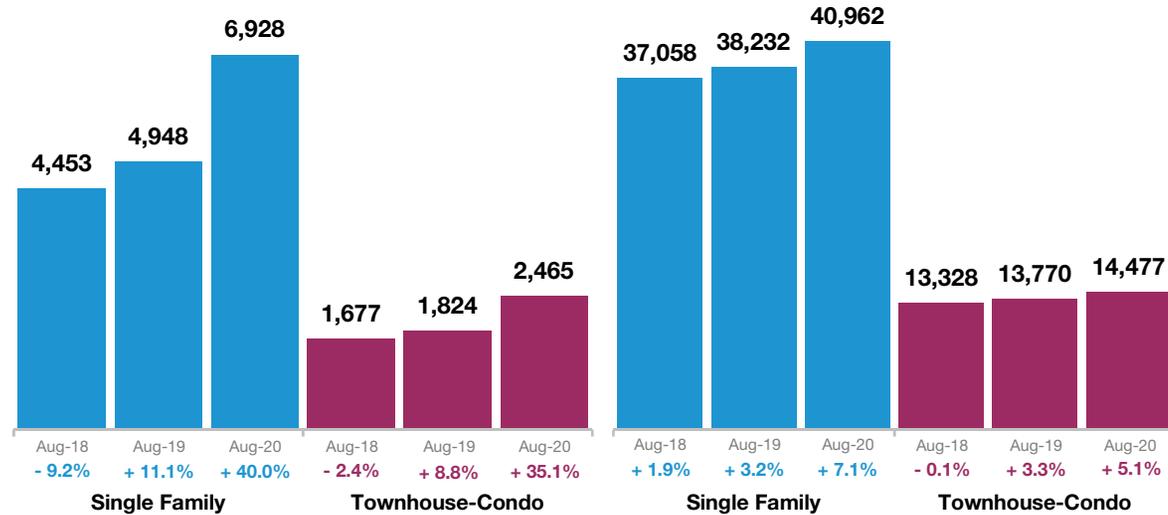


Under Contract

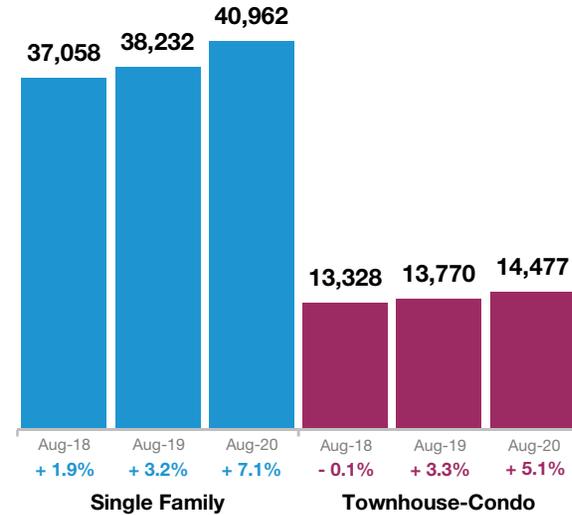
A count of the properties that have offers accepted on them in a given month.



August

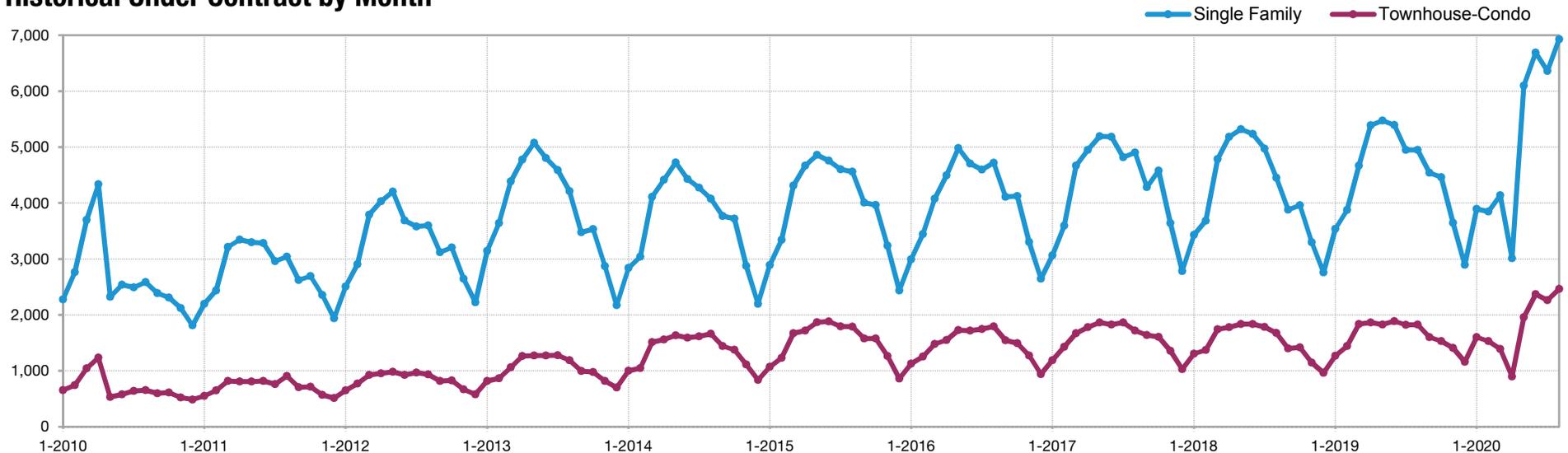


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	4,538	+17.0%	1,603	+14.7%
Oct-2019	4,460	+12.6%	1,529	+7.9%
Nov-2019	3,646	+10.6%	1,408	+22.8%
Dec-2019	2,895	+4.9%	1,162	+20.4%
Jan-2020	3,892	+10.0%	1,603	+26.4%
Feb-2020	3,847	-0.7%	1,531	+6.1%
Mar-2020	4,139	-11.3%	1,390	-24.3%
Apr-2020	3,013	-44.1%	897	-51.8%
May-2020	6,097	+11.4%	1,958	+7.2%
Jun-2020	6,686	+24.0%	2,371	+25.6%
Jul-2020	6,360	+28.6%	2,262	+24.1%
Aug-2020	6,928	+40.0%	2,465	+35.1%

Historical Under Contract by Month

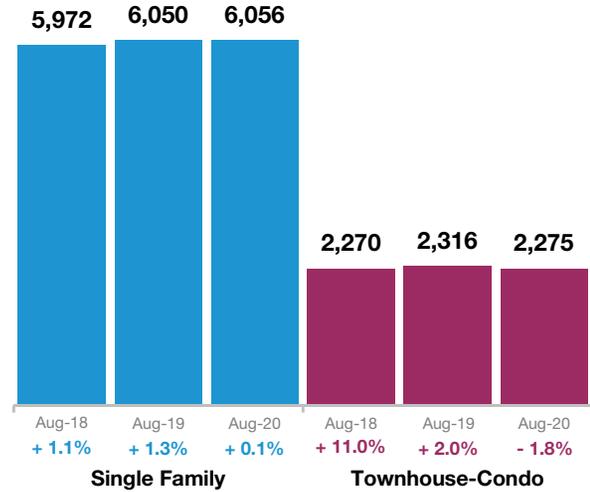


New Listings

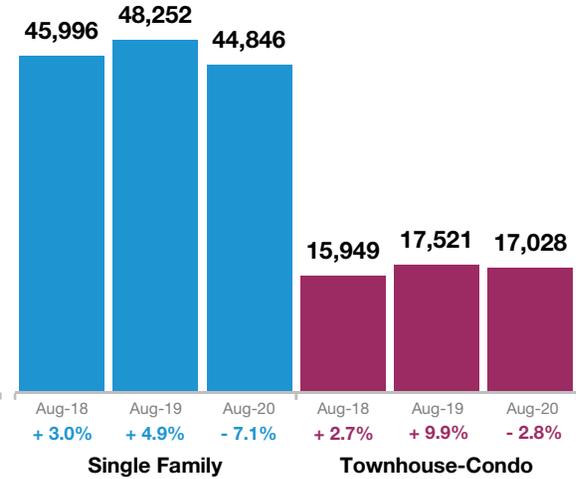
A count of the properties that have been newly listed on the market in a given month.



August

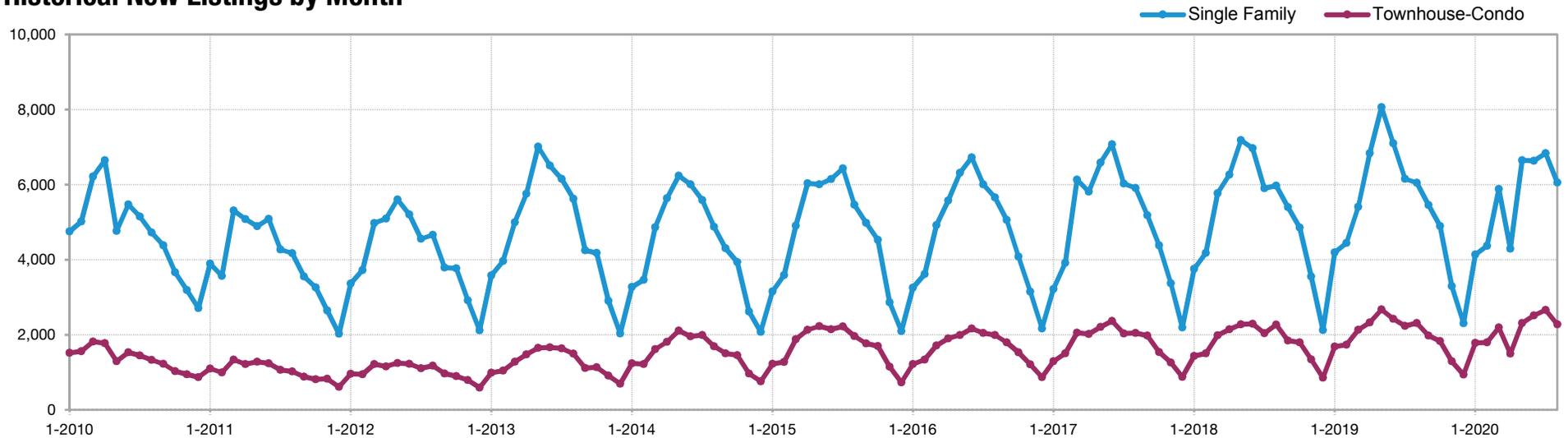


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	5,453	+1.0%	1,975	+7.1%
Oct-2019	4,896	+0.8%	1,835	+2.1%
Nov-2019	3,293	-7.4%	1,294	-3.6%
Dec-2019	2,303	+8.3%	943	+9.9%
Jan-2020	4,136	-1.4%	1,780	+5.7%
Feb-2020	4,367	-1.8%	1,794	+3.6%
Mar-2020	5,884	+8.8%	2,191	+3.0%
Apr-2020	4,289	-37.2%	1,497	-35.8%
May-2020	6,648	-17.6%	2,314	-13.4%
Jun-2020	6,631	-6.6%	2,514	+3.8%
Jul-2020	6,835	+11.1%	2,663	+19.0%
Aug-2020	6,056	+0.1%	2,275	-1.8%

Historical New Listings by Month

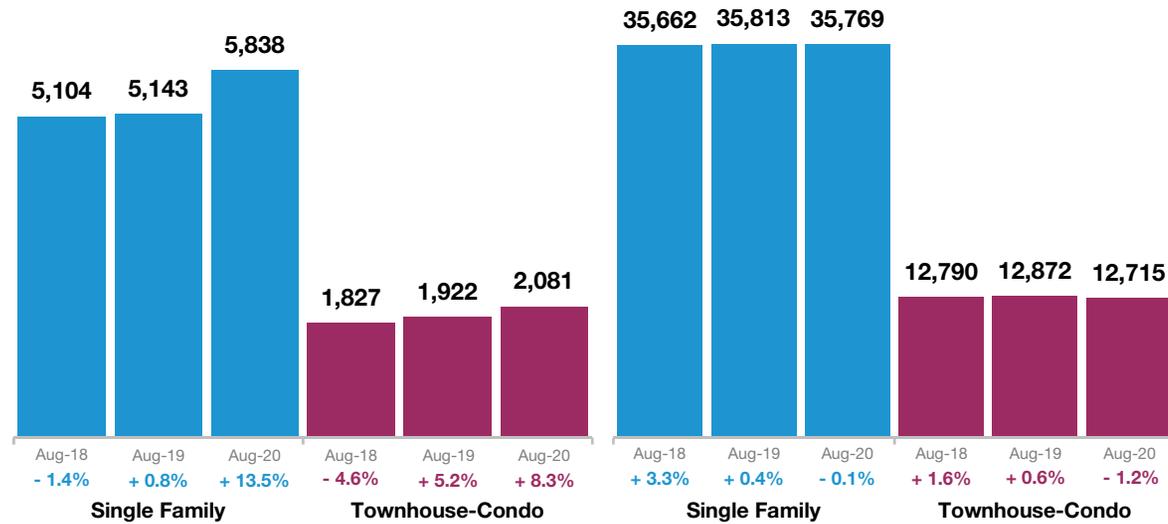


Sold Listings

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

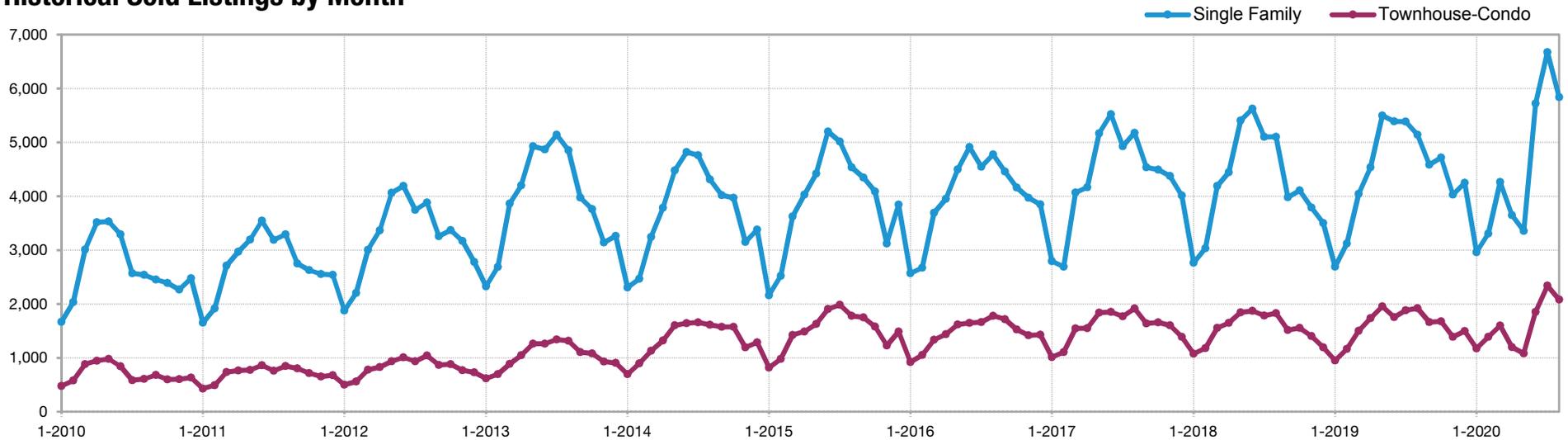


August



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	4,585	+15.1%	1,664	+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	2,961	+10.0%	1,173	+23.3%
Feb-2020	3,305	+5.8%	1,391	+19.3%
Mar-2020	4,261	+5.3%	1,601	+6.7%
Apr-2020	3,650	-19.6%	1,197	-31.0%
May-2020	3,357	-38.9%	1,081	-44.8%
Jun-2020	5,722	+6.1%	1,852	+5.5%
Jul-2020	6,675	+24.0%	2,339	+24.2%
Aug-2020	5,838	+13.5%	2,081	+8.3%

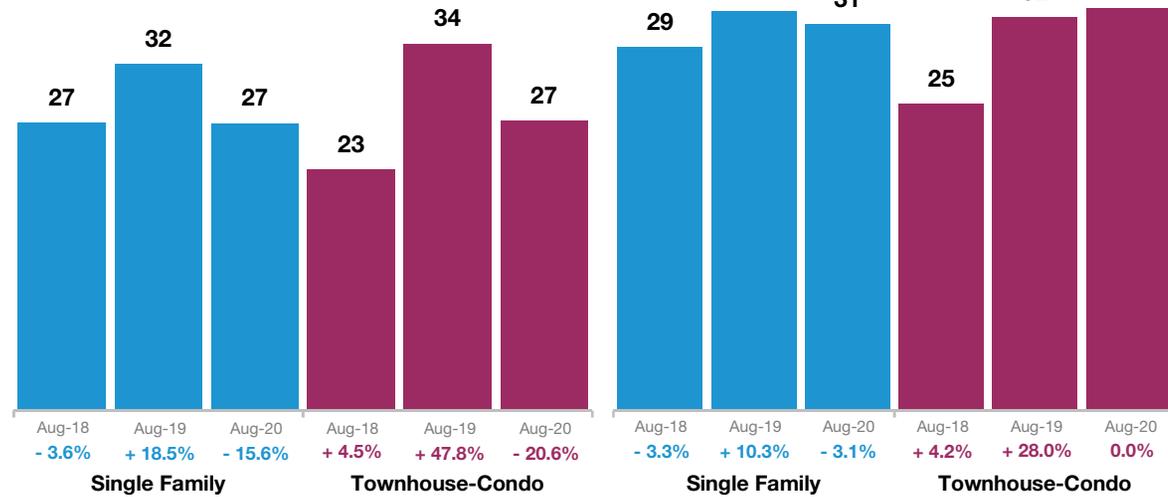
Historical Sold Listings by Month



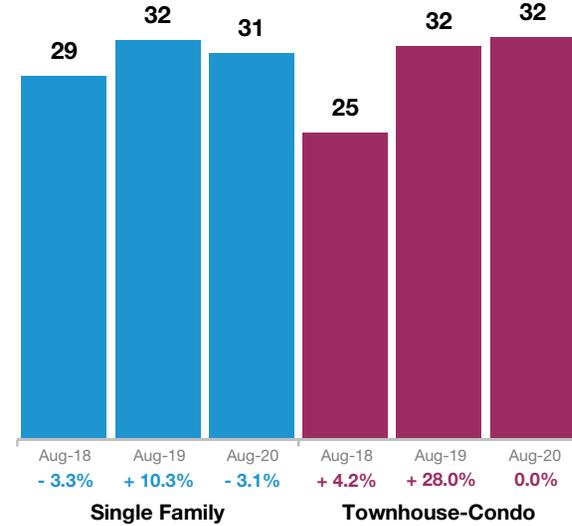
Days on Market Until Sale

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

August

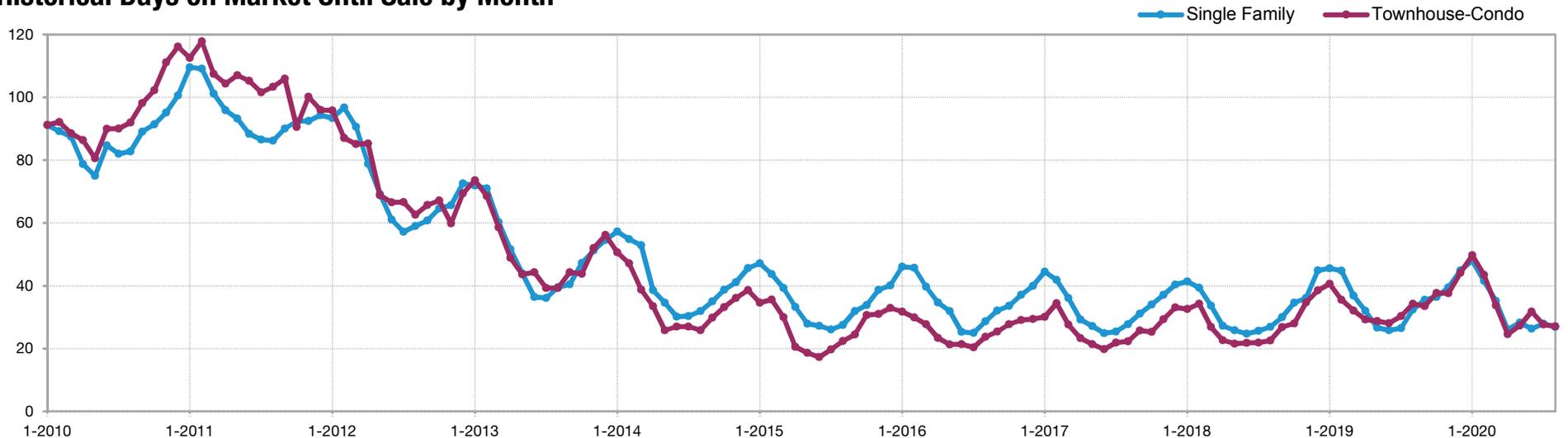


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	44	+22.2%
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%
Aug-2020	27	-15.6%	27	-20.6%

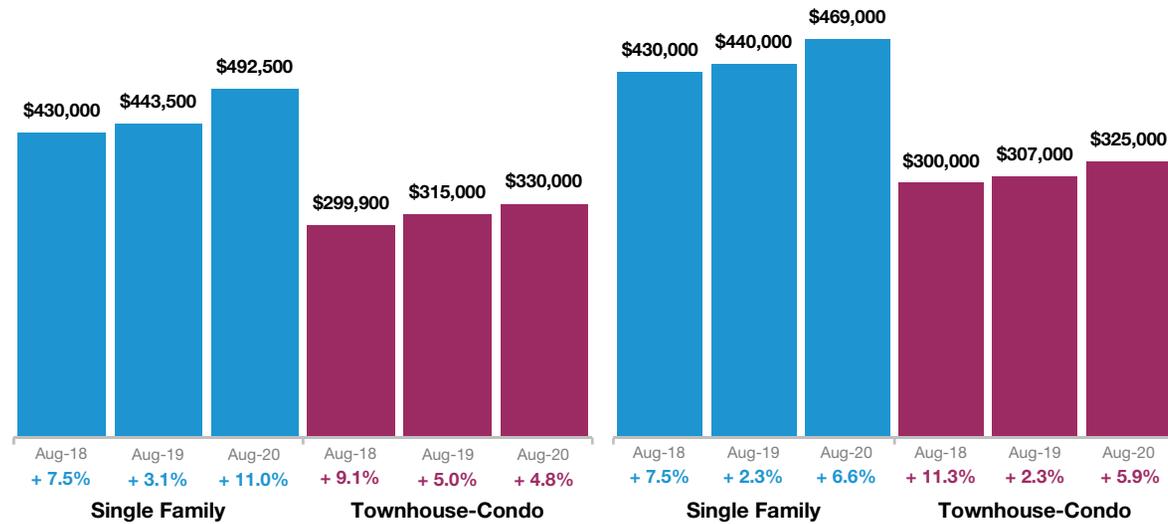
Historical Days on Market Until Sale by Month



Median Sales Price

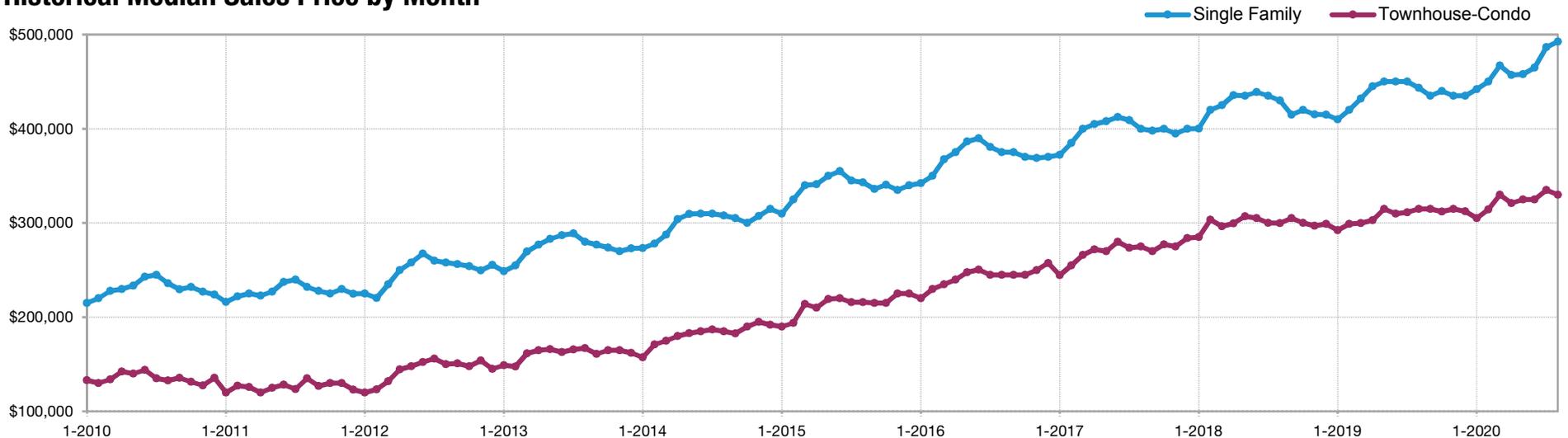
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

August



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	\$314,450	+5.2%
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	\$486,500	+8.1%	\$334,925	+7.6%
Aug-2020	\$492,500	+11.0%	\$330,000	+4.8%

Historical Median Sales Price by Month



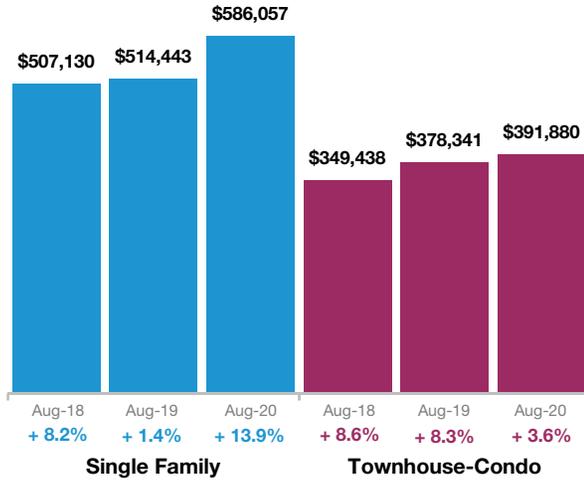
Average Sales Price

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

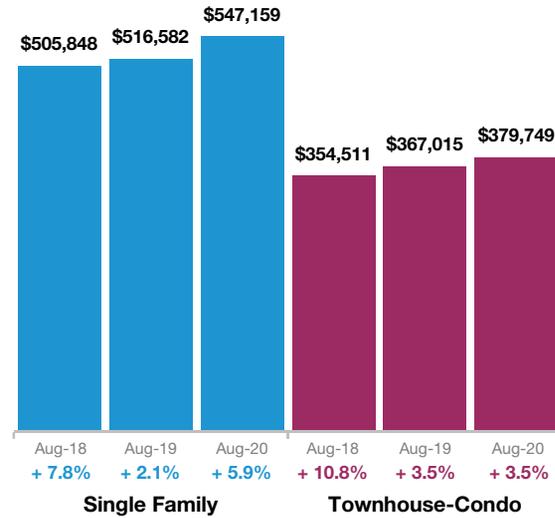


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August

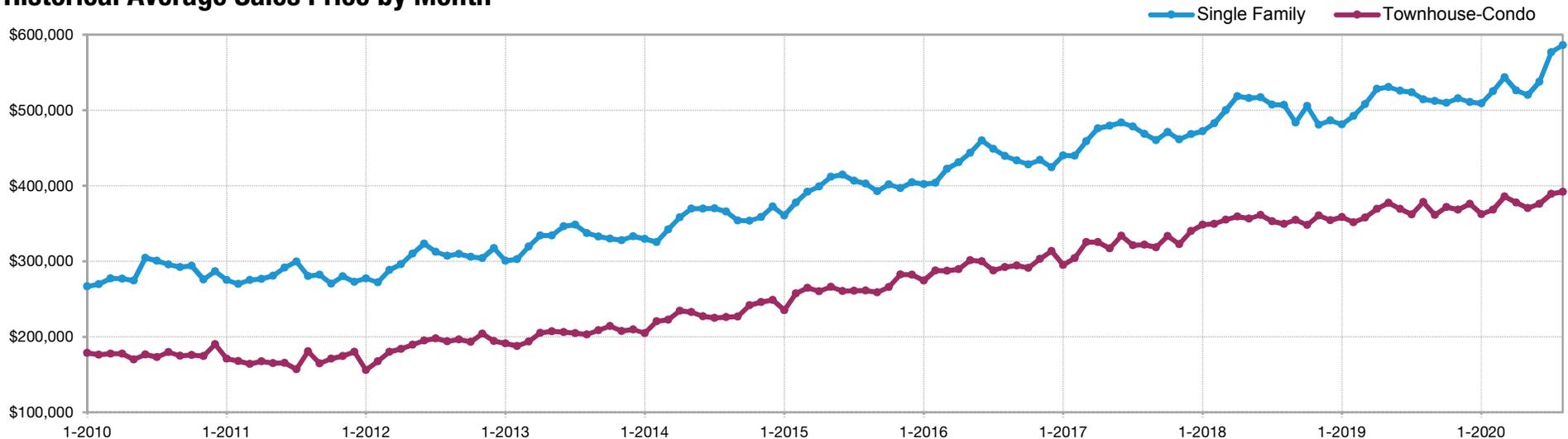


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2019	\$512,343	+5.9%	\$361,326	+1.9%
Oct-2019	\$509,794	+0.8%	\$371,651	+6.8%
Nov-2019	\$515,569	+7.3%	\$368,109	+2.0%
Dec-2019	\$510,863	+5.0%	\$375,901	+6.1%
Jan-2020	\$508,972	+5.8%	\$362,184	+1.1%
Feb-2020	\$525,165	+6.7%	\$368,189	+4.8%
Mar-2020	\$543,486	+7.0%	\$385,589	+7.7%
Apr-2020	\$526,186	-0.4%	\$377,538	+2.2%
May-2020	\$520,163	-2.0%	\$370,522	-1.8%
Jun-2020	\$537,632	+2.2%	\$375,833	+1.8%
Jul-2020	\$576,573	+10.1%	\$389,148	+7.5%
Aug-2020	\$586,057	+13.9%	\$391,880	+3.6%

Historical Average Sales Price by Month

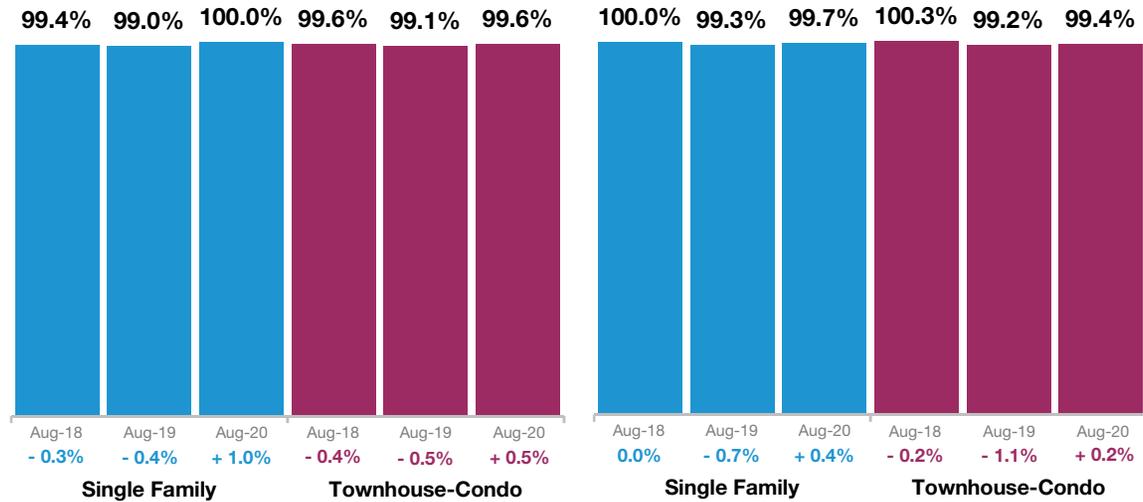


Percent of List Price Received

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.

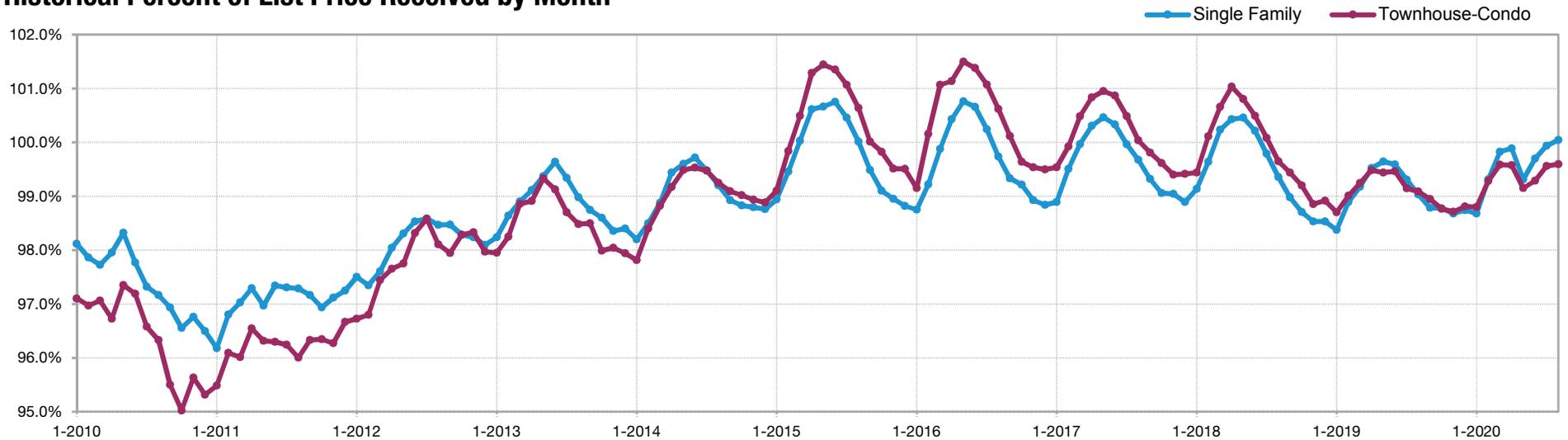
August

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2020	100.0%	+1.0%	99.6%	+0.5%

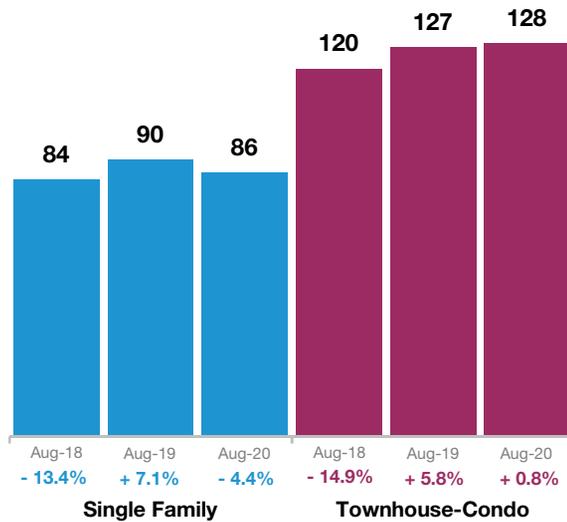
Historical Percent of List Price Received by Month



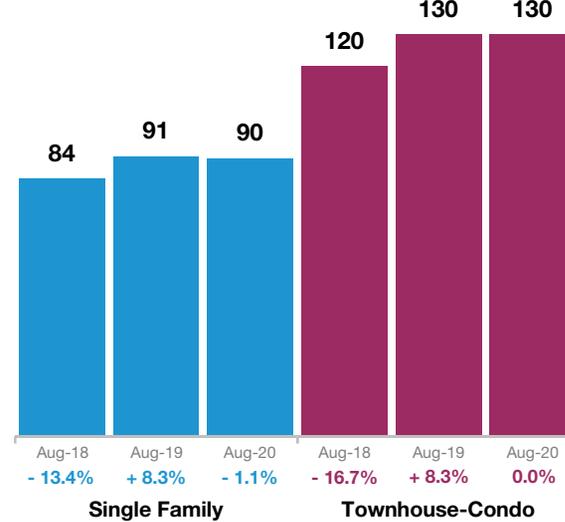
Housing Affordability Index

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.

August

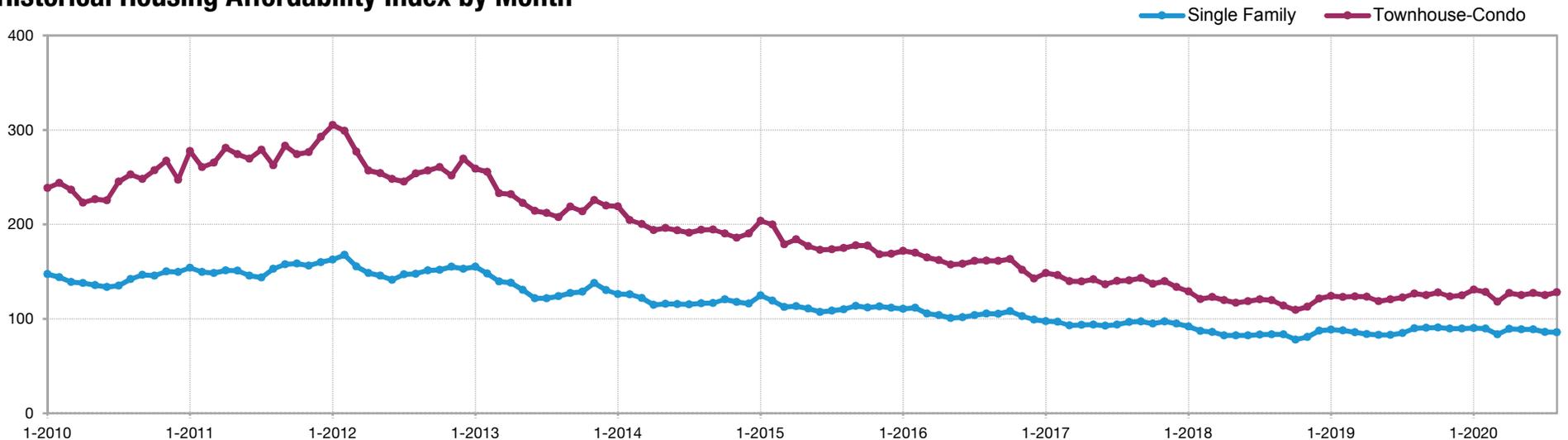


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Aug-2020	86	-4.4%	128	+0.8%

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.

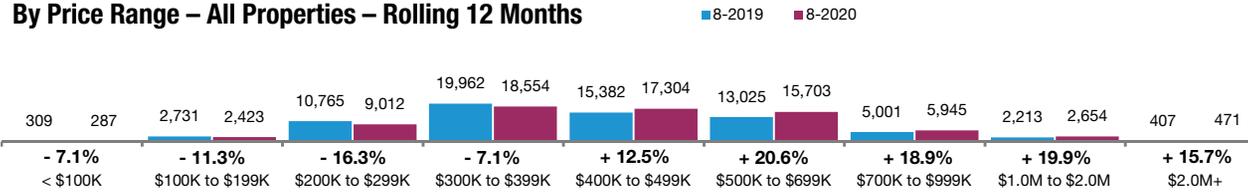
Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		16,096	7,732	- 52.0%	--	--	--
Under Contract		6,776	9,401	+ 38.7%	52,044	55,483	+ 6.6%
New Listings		8,373	8,340	- 0.4%	65,844	61,960	- 5.9%
Sold Listings		7,075	7,926	+ 12.0%	48,726	48,520	- 0.4%
Days on Market		33	27	- 18.2%	32	31	- 3.1%
Median Sales Price		\$415,000	\$452,000	+ 8.9%	\$410,000	\$435,000	+ 6.1%
Average Sales Price		\$476,945	\$534,779	+ 12.1%	\$476,734	\$503,023	+ 5.5%
Pct. of List Price Received		99.0%	99.9%	+ 0.9%	99.3%	99.6%	+ 0.3%
Affordability Index		96	93	- 3.1%	97	97	0.0%

Sold Listings

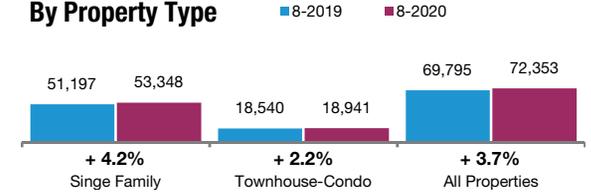
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	8-2019	8-2020	Change	8-2019	8-2020	Change	7-2020	8-2020	Change	7-2020	8-2020	Change	8-2019	8-2020	Change	8-2019	8-2020	Change
\$99,999 and Below	216	224	+3.7%	57	36	-36.8%	28	27	-3.6%	5	4	-20.0%	141	137	-2.8%	29	21	-27.6%
\$100,000 to \$199,999	678	617	-9.0%	2,040	1,795	-12.0%	67	49	-26.9%	163	152	-6.7%	421	390	-7.4%	1,383	1,099	-20.5%
\$200,000 to \$299,999	3,982	2,878	-27.7%	6,779	6,128	-9.6%	229	203	-11.4%	688	632	-8.1%	2,465	1,674	-32.1%	4,646	4,004	-13.8%
\$300,000 to \$399,999	15,346	13,241	-13.7%	4,612	5,295	+14.8%	1,312	1,087	-17.1%	728	619	-15.0%	10,278	7,994	-22.2%	3,259	3,684	+13.0%
\$400,000 to \$499,999	13,154	14,848	+12.9%	2,227	2,454	+10.2%	1,887	1,624	-13.9%	320	305	-4.7%	9,492	10,217	+7.6%	1,541	1,719	+11.6%
\$500,000 to \$699,999	11,291	13,645	+20.8%	1,734	2,058	+18.7%	1,940	1,717	-11.5%	278	230	-17.3%	8,248	9,726	+17.9%	1,224	1,391	+13.6%
\$700,000 to \$999,999	4,209	5,116	+21.5%	792	829	+4.7%	751	710	-5.5%	119	88	-26.1%	3,057	3,644	+19.2%	569	580	+1.9%
\$1,000,000 to \$1,999,999	1,952	2,340	+19.9%	261	314	+20.3%	377	344	-8.8%	32	45	+40.6%	1,455	1,682	+15.6%	193	194	+0.5%
\$2,000,000 and Above	369	439	+19.0%	38	32	-15.8%	84	77	-8.3%	6	6	0.0%	256	305	+19.1%	28	23	-17.9%
All Price Ranges	51,197	53,348	+4.2%	18,540	18,941	+2.2%	6,675	5,838	-12.5%	2,339	2,081	-11.0%	35,813	35,769	-0.1%	12,872	12,715	-1.2%

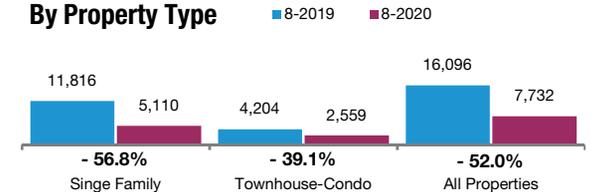
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	8-2019	8-2020	Change	8-2019	8-2020	Change	7-2020	8-2020	Change	7-2020	8-2020	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	90	38	-57.8%	6	7	+16.7%	50	38	-24.0%	7	7	0.0%				
\$100,000 to \$199,999	217	128	-41.0%	318	183	-42.5%	156	128	-17.9%	226	183	-19.0%				
\$200,000 to \$299,999	539	205	-62.0%	1,025	453	-55.8%	237	205	-13.5%	654	453	-30.7%				
\$300,000 to \$399,999	1,900	565	-70.3%	907	575	-36.6%	843	565	-33.0%	744	575	-22.7%				
\$400,000 to \$499,999	2,499	827	-66.9%	656	400	-39.0%	1,287	827	-35.7%	541	400	-26.1%				
\$500,000 to \$699,999	3,067	1,214	-60.4%	684	436	-36.3%	1,816	1,214	-33.1%	562	436	-22.4%				
\$700,000 to \$999,999	1,725	890	-48.4%	387	296	-23.5%	1,224	890	-27.3%	356	296	-16.9%				
\$1,000,000 to \$1,999,999	1,216	789	-35.1%	169	166	-1.8%	945	789	-16.5%	194	166	-14.4%				
\$2,000,000 and Above	563	453	-19.5%	52	43	-17.3%	472	453	-4.0%	48	43	-10.4%				
All Price Ranges	11,816	5,110	-56.8%	4,204	2,559	-39.1%	7,031	5,110	-27.3%	3,332	2,559	-23.2%				

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.