

Monthly Indicators



March 2021

Percent changes calculated using year-over-year comparisons.

New Listings were down 15.9 percent for single family homes and 15.7 percent for townhouse-condo properties. Under Contracts increased 21.3 percent for single family homes and 42.2 percent for townhouse-condo properties.

The Median Sales Price was up 15.6 percent to \$540,000 for single family homes and 7.3 percent to \$354,000 for townhouse-condo properties. Days on Market decreased 40.0 percent for single family homes and 23.5 percent for townhouse-condo properties.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Activity Snapshot

- 76.4% **+ 6.1%** **+ 12.0%**

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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
Active Listings		8,022	1,749	- 78.2%	--	--	--
Under Contract		4,139	5,019	+ 21.3%	11,869	12,493	+ 5.3%
New Listings		5,886	4,950	- 15.9%	14,391	12,135	- 15.7%
Sold Listings		4,269	4,354	+ 2.0%	10,549	10,322	- 2.2%
Days on Market		35	21	- 40.0%	41	24	- 41.5%
Median Sales Price		\$467,000	\$540,000	+ 15.6%	\$455,000	\$515,185	+ 13.2%
Average Sales Price		\$543,547	\$653,420	+ 20.2%	\$528,008	\$627,701	+ 18.9%
Pct. of List Price Received		99.8%	103.5%	+ 3.7%	99.3%	102.4%	+ 3.1%
Affordability Index		83	75	- 9.6%	86	78	- 9.3%

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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
Active Listings		3,388	924	- 72.7%	--	--	--
Under Contract		1,386	1,971	+ 42.2%	4,518	5,380	+ 19.1%
New Listings		2,198	1,853	- 15.7%	5,780	5,059	- 12.5%
Sold Listings		1,606	1,875	+ 16.7%	4,177	4,673	+ 11.9%
Days on Market		34	26	- 23.5%	41	31	- 24.4%
Median Sales Price		\$330,000	\$354,000	+ 7.3%	\$316,000	\$345,000	+ 9.2%
Average Sales Price		\$385,840	\$423,359	+ 9.7%	\$373,342	\$416,008	+ 11.4%
Pct. of List Price Received		99.6%	101.6%	+ 2.0%	99.3%	100.8%	+ 1.5%
Affordability Index		118	114	- 3.4%	123	117	- 4.9%

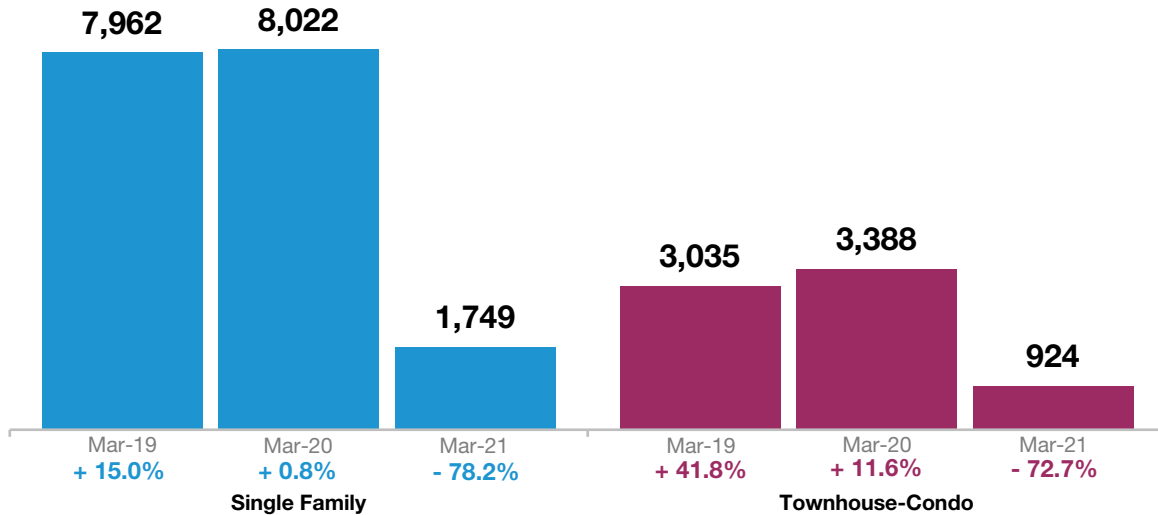
Inventory of Active Listings

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



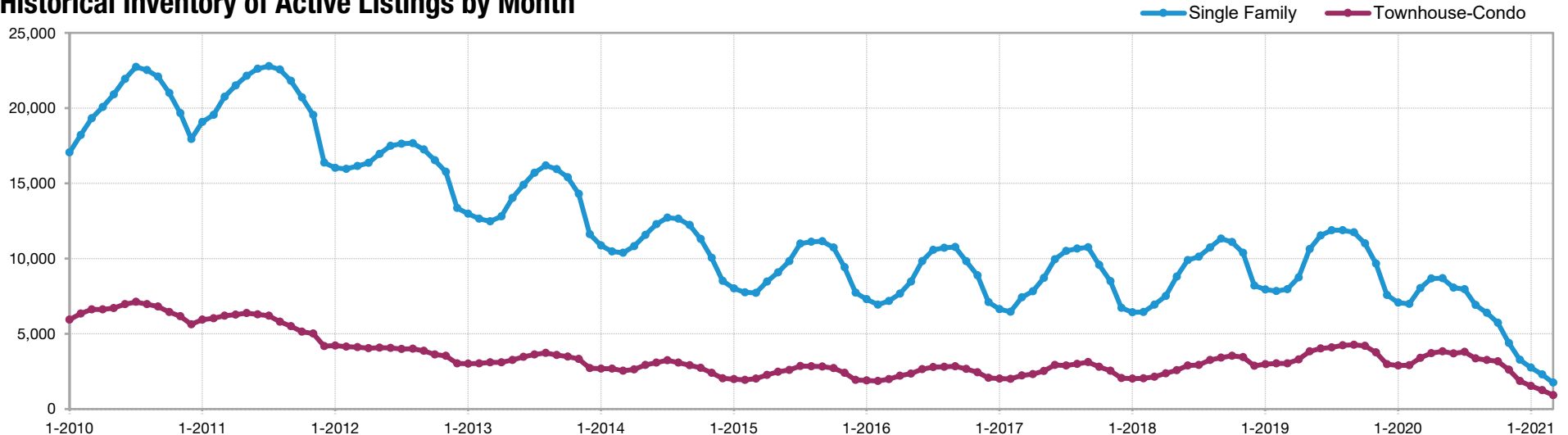
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Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	8,677	-0.8%	3,713	+12.9%
May-2020	8,695	-18.2%	3,830	+0.2%
Jun-2020	8,064	-30.1%	3,692	-8.1%
Jul-2020	7,960	-33.0%	3,803	-7.2%
Aug-2020	6,916	-41.8%	3,355	-20.8%
Sep-2020	6,389	-45.6%	3,247	-23.9%
Oct-2020	5,731	-47.9%	3,166	-24.7%
Nov-2020	4,384	-54.7%	2,604	-30.8%
Dec-2020	3,269	-56.9%	1,863	-37.5%
Jan-2021	2,742	-61.2%	1,525	-47.3%
Feb-2021	2,292	-67.2%	1,244	-57.1%
Mar-2021	1,749	-78.2%	924	-72.7%

Historical Inventory of Active Listings by Month



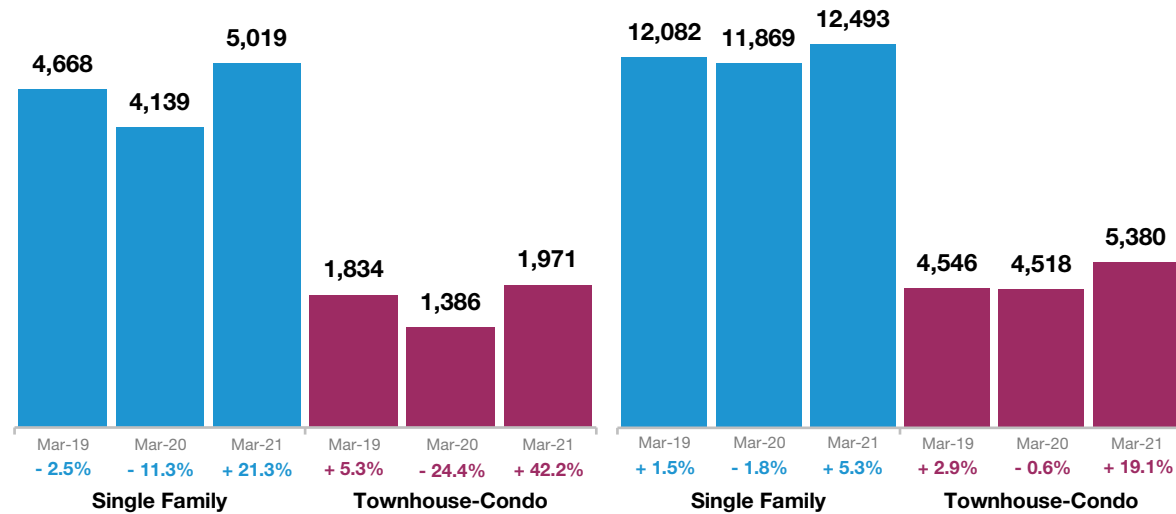
Under Contract

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

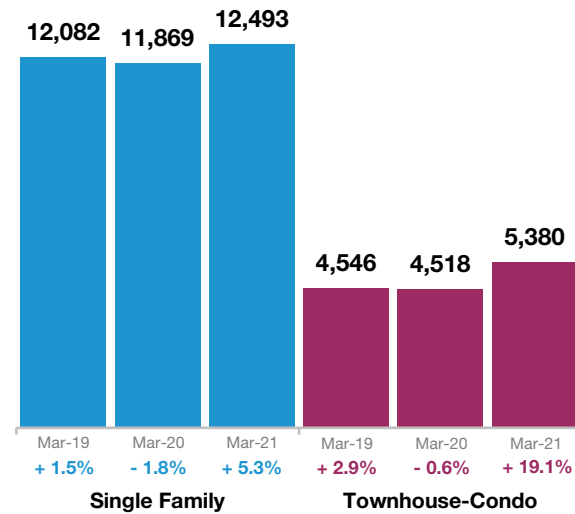


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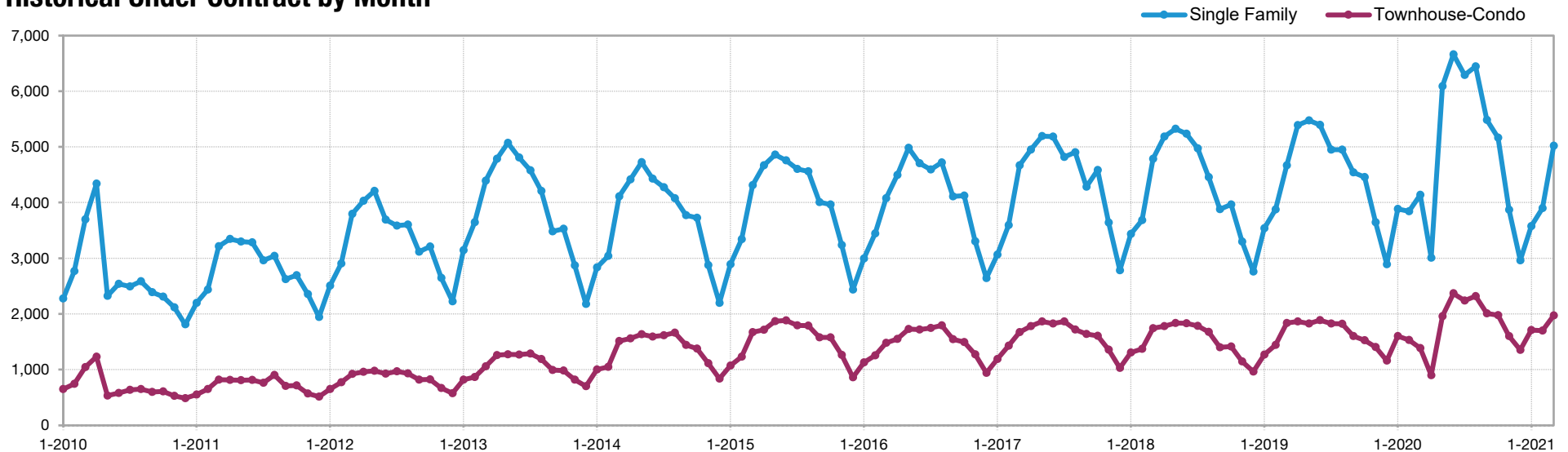


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	3,007	-44.2%	899	-51.7%
May-2020	6,088	+11.2%	1,957	+7.1%
Jun-2020	6,660	+23.5%	2,368	+25.6%
Jul-2020	6,288	+27.1%	2,237	+22.6%
Aug-2020	6,444	+30.2%	2,318	+27.2%
Sep-2020	5,483	+20.8%	2,007	+25.5%
Oct-2020	5,164	+15.9%	1,977	+29.5%
Nov-2020	3,872	+6.2%	1,599	+13.8%
Dec-2020	2,961	+2.4%	1,351	+16.4%
Jan-2021	3,575	-8.0%	1,709	+6.7%
Feb-2021	3,899	+1.4%	1,700	+11.0%
Mar-2021	5,019	+21.3%	1,971	+42.2%

Historical Under Contract by Month



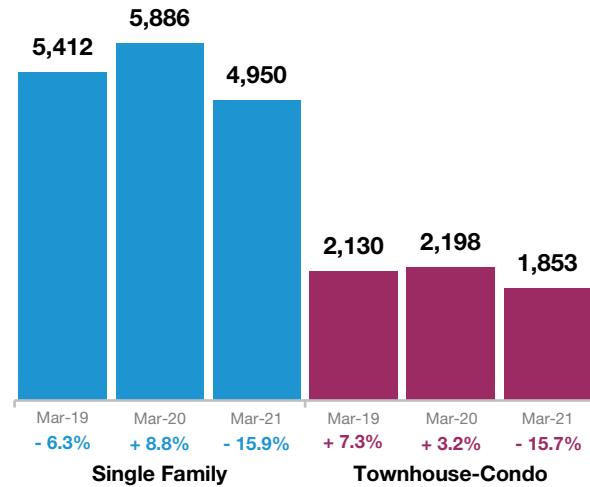
New Listings

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

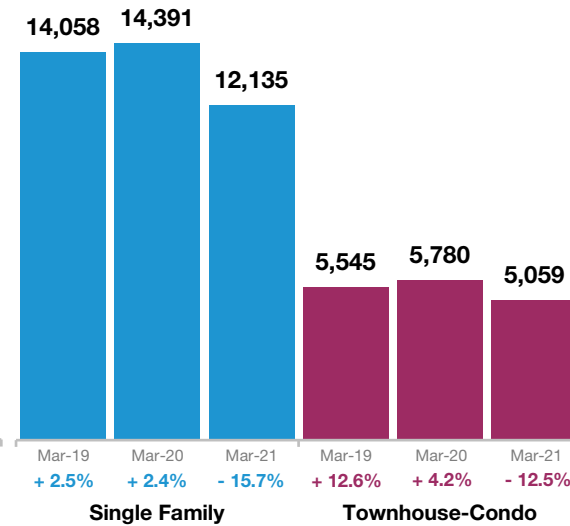


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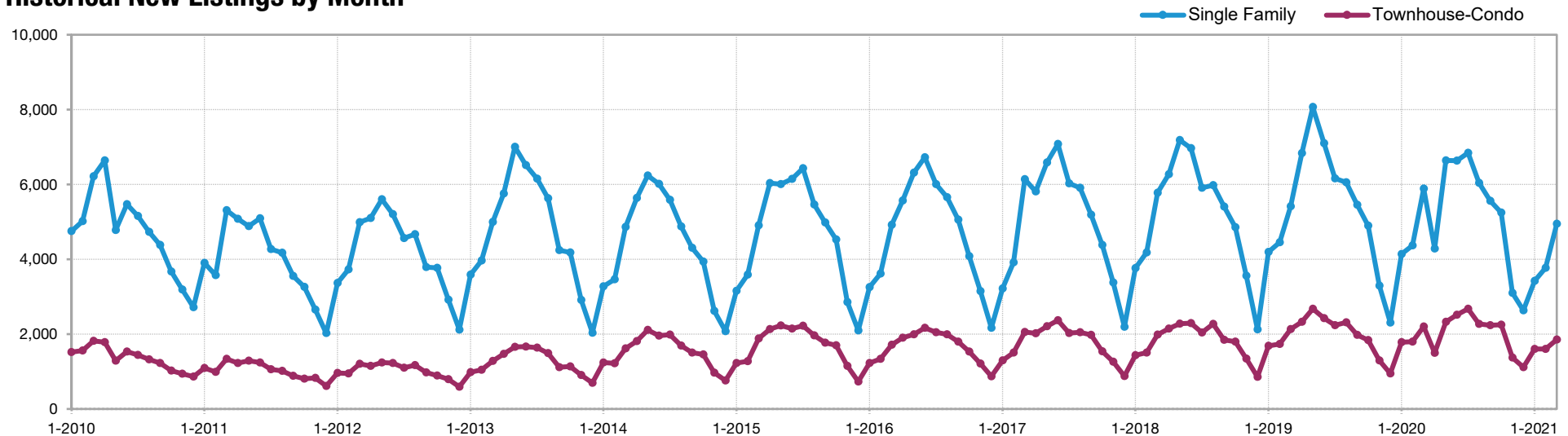


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	4,283	-37.4%	1,498	-35.7%
May-2020	6,643	-17.7%	2,328	-12.9%
Jun-2020	6,632	-6.6%	2,516	+3.8%
Jul-2020	6,840	+11.1%	2,675	+19.6%
Aug-2020	6,038	-0.3%	2,273	-1.9%
Sep-2020	5,562	+1.9%	2,235	+13.2%
Oct-2020	5,248	+7.2%	2,252	+22.6%
Nov-2020	3,100	-5.9%	1,369	+5.6%
Dec-2020	2,636	+14.3%	1,111	+17.7%
Jan-2021	3,419	-17.4%	1,604	-10.2%
Feb-2021	3,766	-13.7%	1,602	-10.8%
Mar-2021	4,950	-15.9%	1,853	-15.7%

Historical New Listings by Month



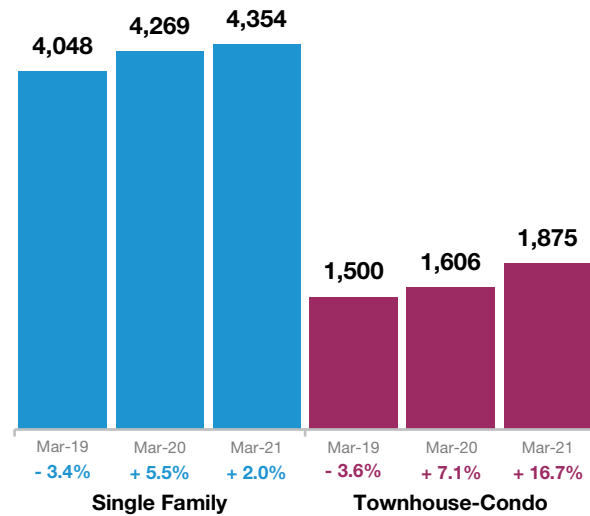
Sold Listings

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

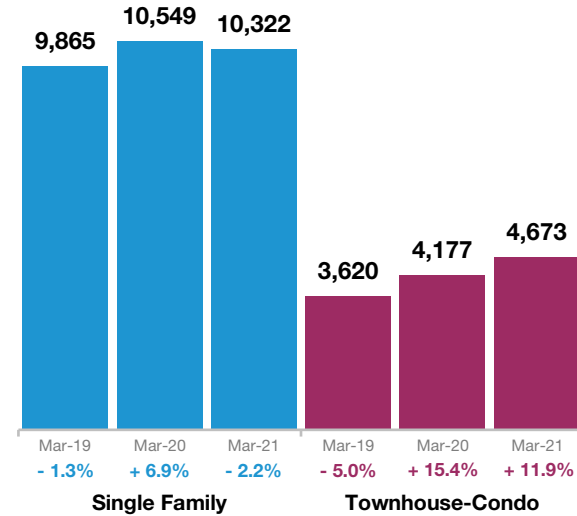


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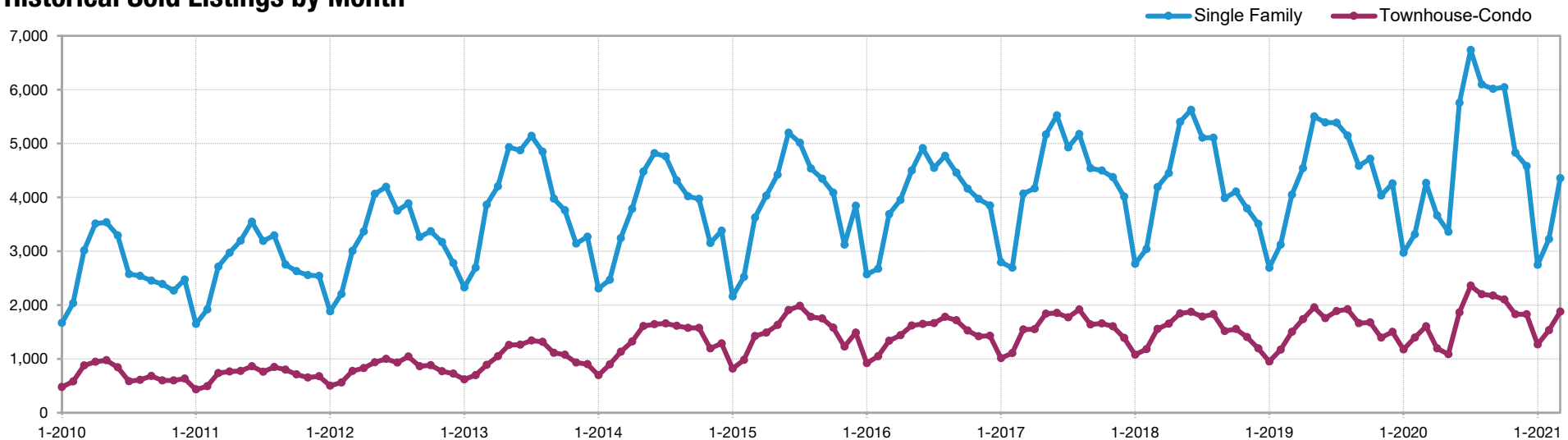


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	3,661	-19.3%	1,196	-31.1%
May-2020	3,362	-38.9%	1,089	-44.4%
Jun-2020	5,754	+6.7%	1,863	+6.0%
Jul-2020	6,737	+25.1%	2,359	+25.1%
Aug-2020	6,097	+18.5%	2,201	+14.5%
Sep-2020	6,017	+31.2%	2,177	+30.8%
Oct-2020	6,044	+28.1%	2,101	+25.4%
Nov-2020	4,829	+19.7%	1,829	+31.2%
Dec-2020	4,578	+7.5%	1,829	+21.9%
Jan-2021	2,744	-7.6%	1,266	+7.6%
Feb-2021	3,224	-2.6%	1,532	+9.9%
Mar-2021	4,354	+2.0%	1,875	+16.7%

Historical Sold Listings by Month



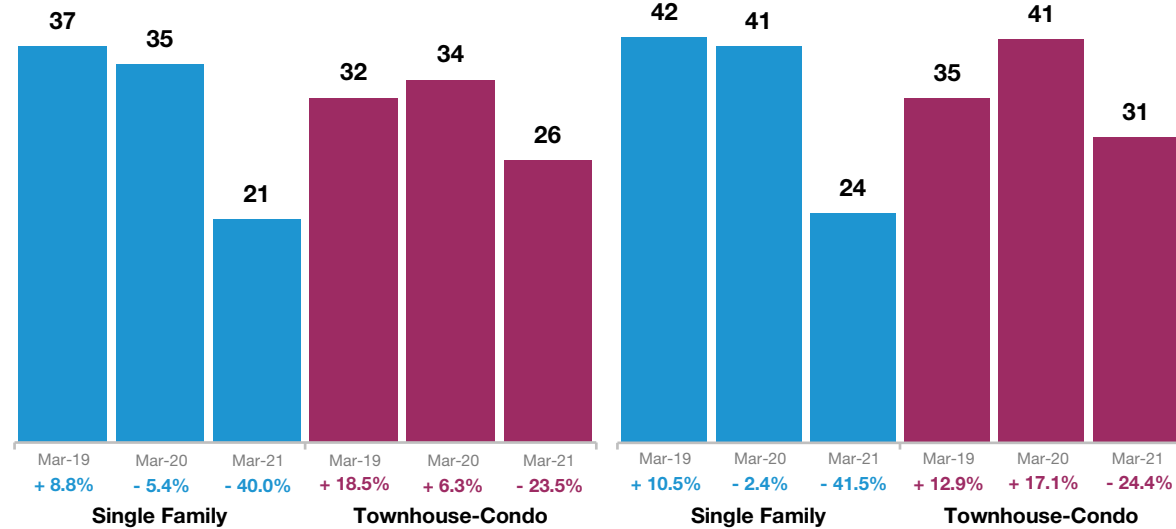
Days on Market Until Sale

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

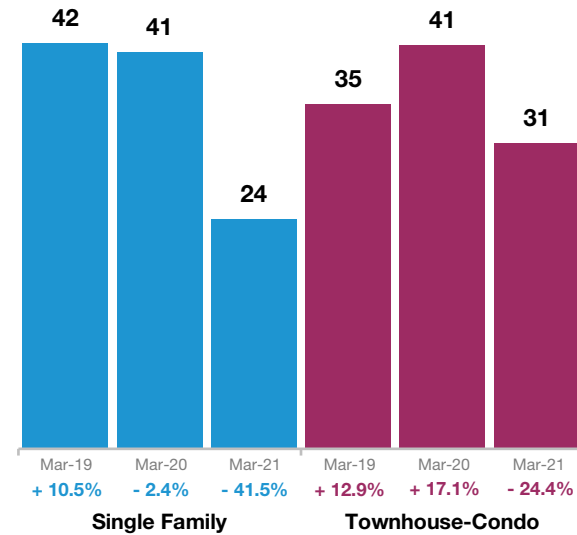


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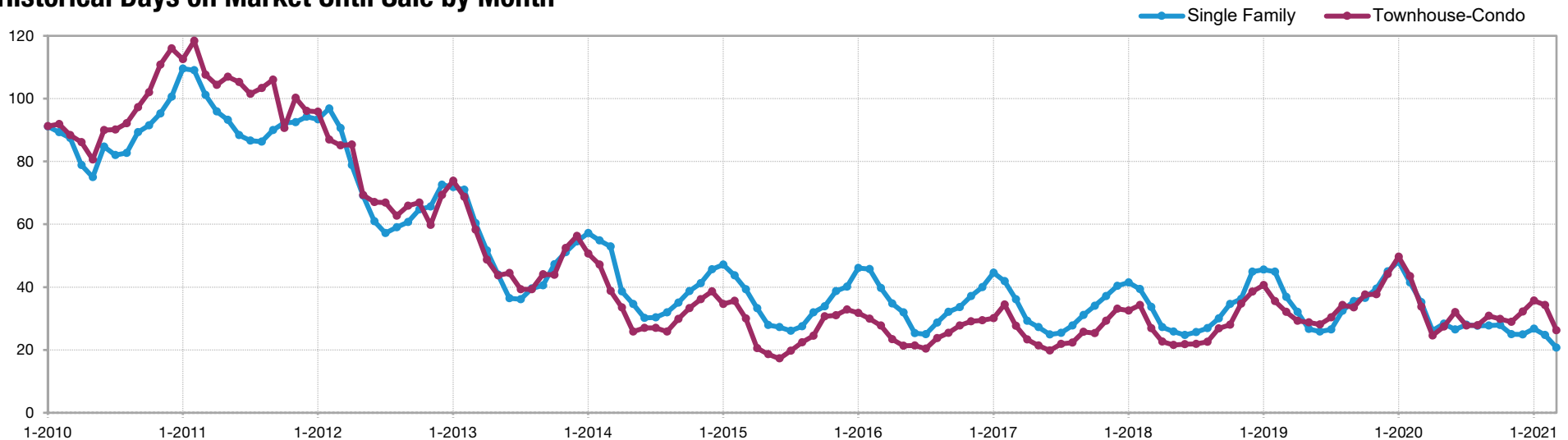


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	26	-18.8%	25	-13.8%
May-2020	28	+3.7%	27	-6.9%
Jun-2020	27	+3.8%	32	+14.3%
Jul-2020	28	+3.7%	28	-6.7%
Aug-2020	28	-12.5%	28	-17.6%
Sep-2020	28	-22.2%	31	-6.1%
Oct-2020	28	-24.3%	30	-21.1%
Nov-2020	25	-35.9%	29	-23.7%
Dec-2020	25	-44.4%	32	-27.3%
Jan-2021	27	-43.8%	36	-28.0%
Feb-2021	25	-39.0%	34	-20.9%
Mar-2021	21	-40.0%	26	-23.5%

Historical Days on Market Until Sale by Month



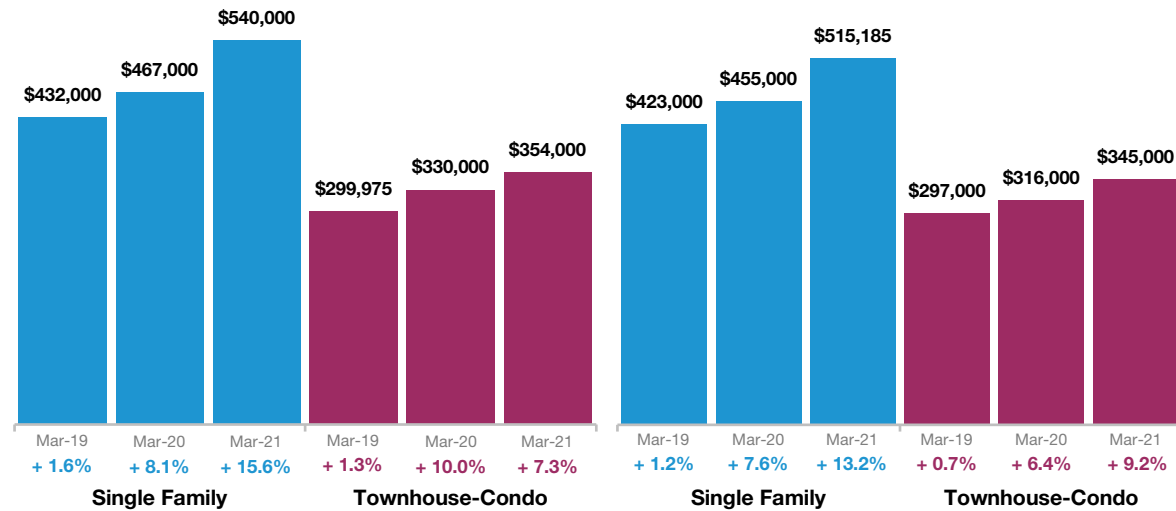
Median Sales Price

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

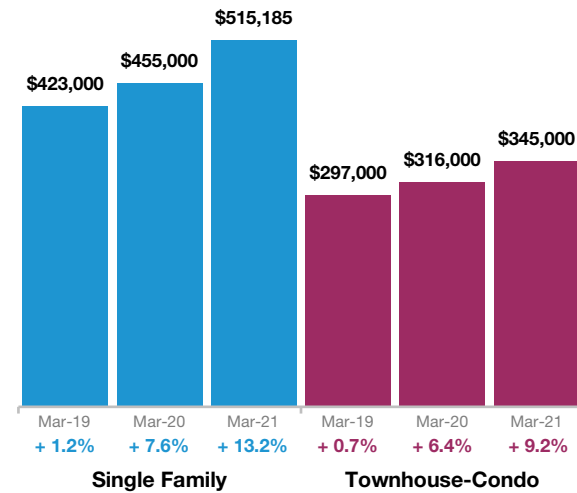


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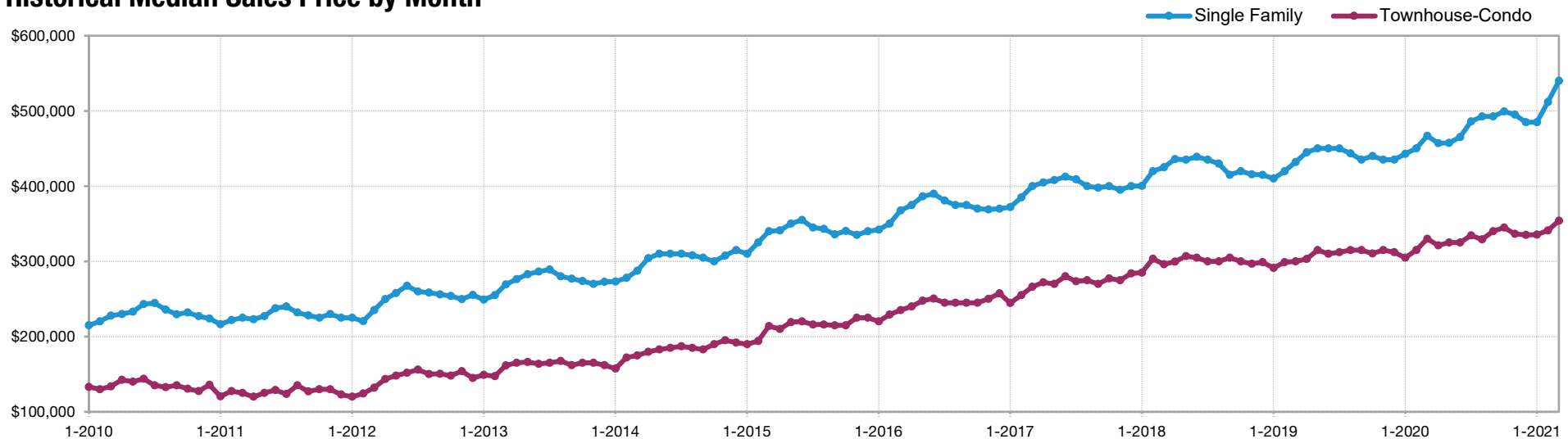


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	\$457,000	+2.7%	\$321,250	+6.0%
May-2020	\$457,650	+1.7%	\$325,000	+3.2%
Jun-2020	\$465,000	+3.3%	\$325,000	+4.8%
Jul-2020	\$486,000	+8.0%	\$334,500	+7.2%
Aug-2020	\$492,500	+11.0%	\$329,250	+4.5%
Sep-2020	\$492,500	+13.2%	\$339,999	+7.9%
Oct-2020	\$499,450	+13.5%	\$345,000	+11.1%
Nov-2020	\$495,000	+13.8%	\$336,703	+6.9%
Dec-2020	\$485,000	+11.5%	\$335,000	+7.3%
Jan-2021	\$485,000	+9.5%	\$335,500	+10.0%
Feb-2021	\$511,725	+13.7%	\$341,000	+8.3%
Mar-2021	\$540,000	+15.6%	\$354,000	+7.3%

Historical Median Sales Price by Month



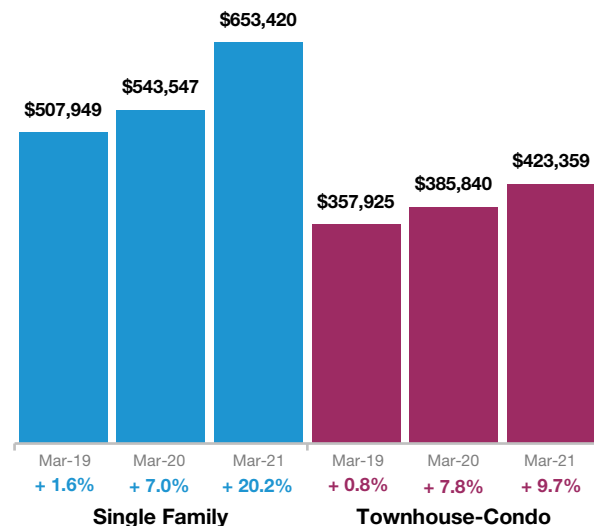
Average Sales Price

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

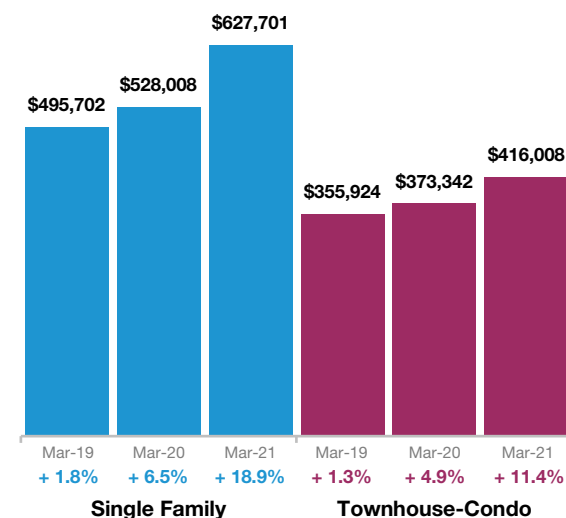


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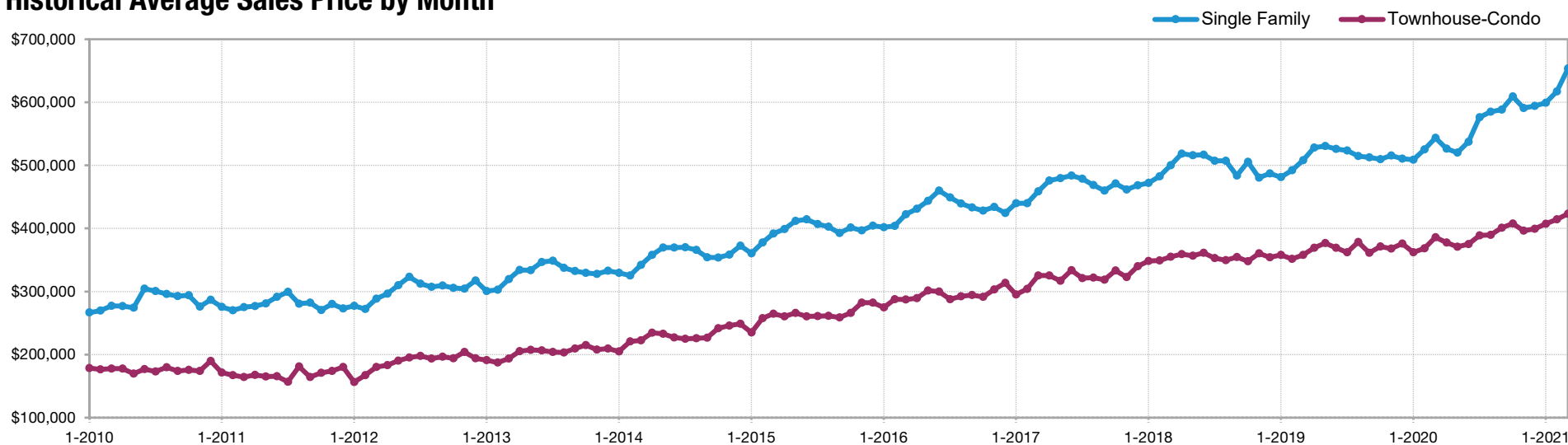


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	\$526,349	-0.3%	\$377,630	+2.3%
May-2020	\$520,166	-1.9%	\$371,108	-1.5%
Jun-2020	\$537,430	+2.2%	\$375,129	+1.6%
Jul-2020	\$576,026	+10.0%	\$388,895	+7.4%
Aug-2020	\$584,807	+13.6%	\$389,848	+3.0%
Sep-2020	\$588,259	+14.7%	\$400,924	+11.0%
Oct-2020	\$609,447	+19.6%	\$407,627	+9.8%
Nov-2020	\$590,861	+14.6%	\$396,517	+7.7%
Dec-2020	\$594,342	+16.4%	\$399,452	+6.2%
Jan-2021	\$599,397	+17.8%	\$407,256	+12.5%
Feb-2021	\$617,073	+17.5%	\$414,244	+12.4%
Mar-2021	\$653,420	+20.2%	\$423,359	+9.7%

Historical Average Sales Price by Month



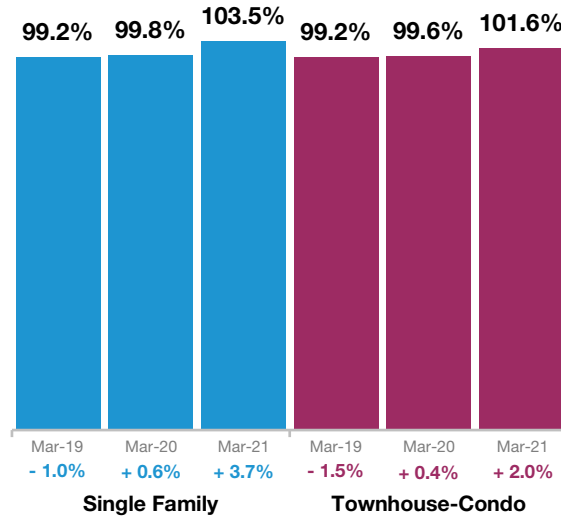
Percent of List Price Received

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.

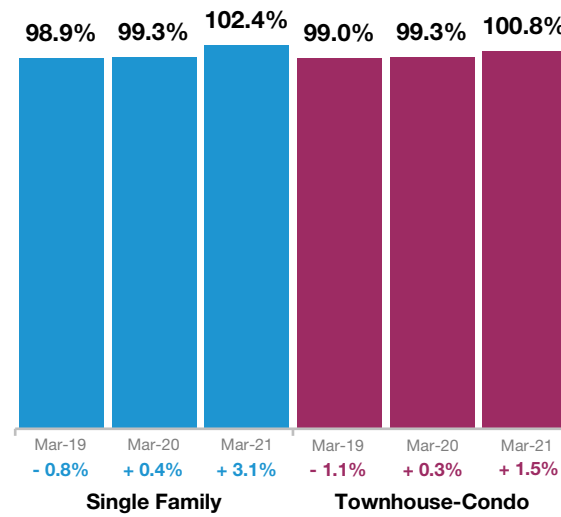


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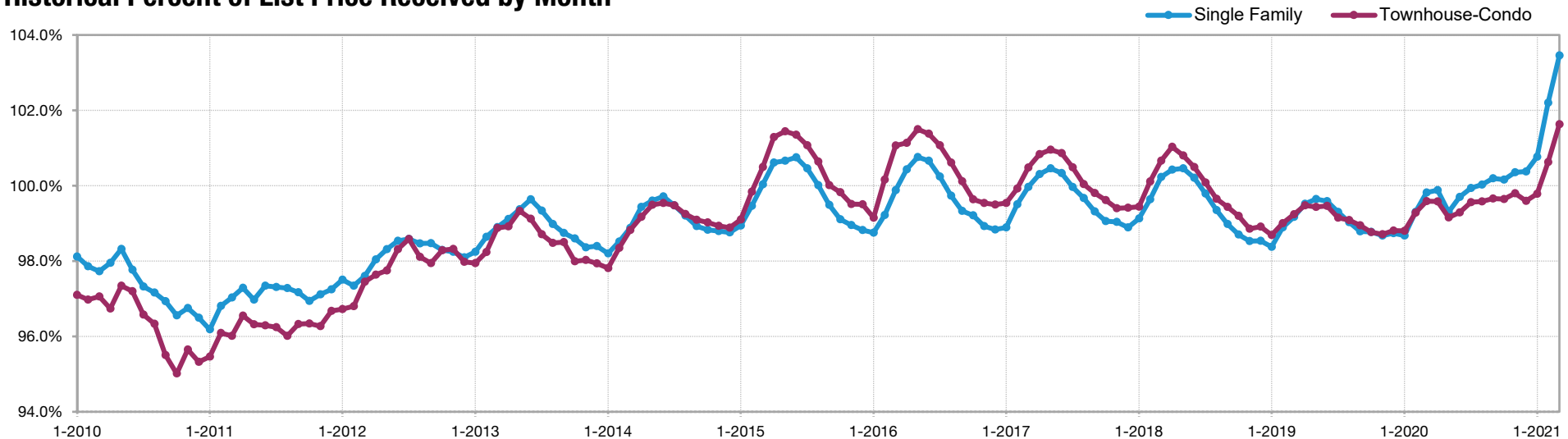


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2020	100.2%	+1.4%	99.7%	+0.8%
Oct-2020	100.2%	+1.4%	99.6%	+0.8%
Nov-2020	100.4%	+1.7%	99.8%	+1.1%
Dec-2020	100.4%	+1.7%	99.6%	+0.8%
Jan-2021	100.8%	+2.1%	99.8%	+1.0%
Feb-2021	102.2%	+2.9%	100.6%	+1.3%
Mar-2021	103.5%	+3.7%	101.6%	+2.0%

Historical Percent of List Price Received by Month



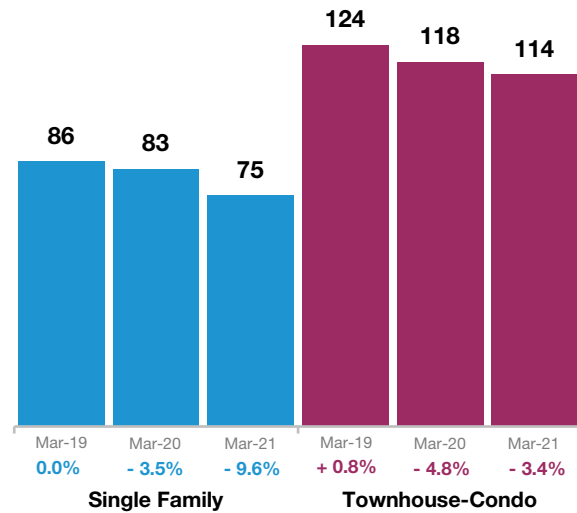
Housing Affordability Index



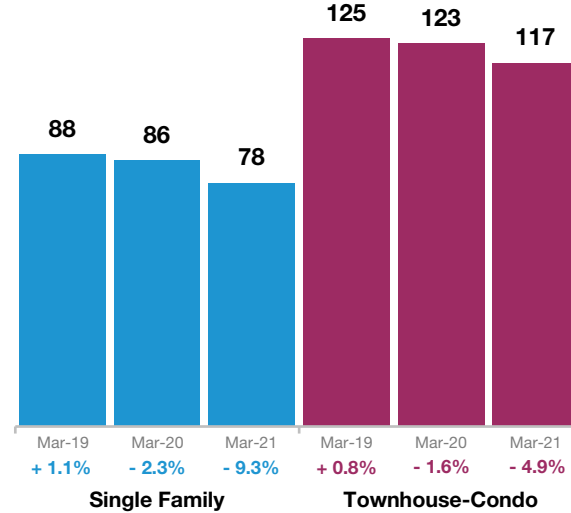
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater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

March

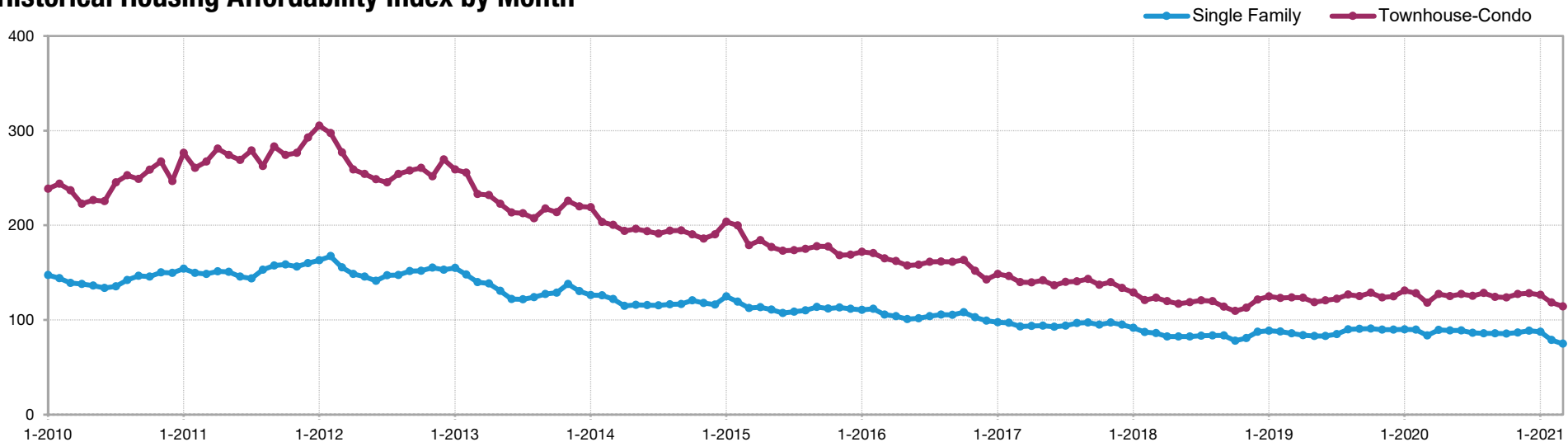


Year to Date



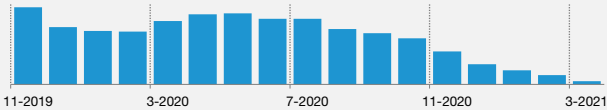
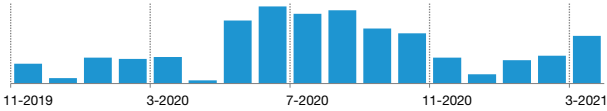
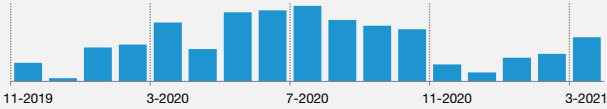
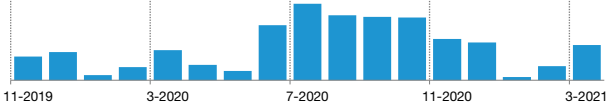
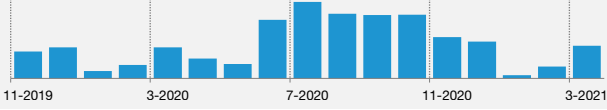
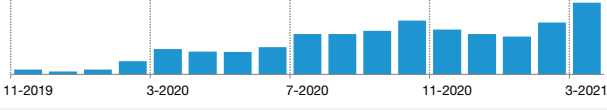
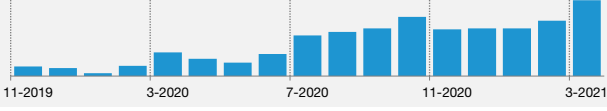
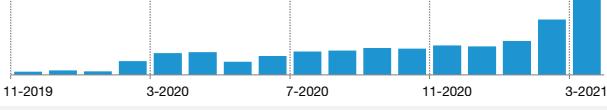
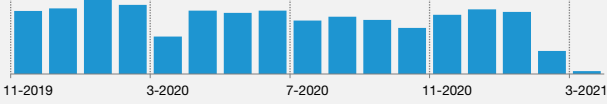
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2020	89	+6.0%	127	+3.3%
May-2020	89	+7.2%	125	+5.0%
Jun-2020	89	+7.2%	127	+5.0%
Jul-2020	86	+1.2%	125	+2.5%
Aug-2020	86	-4.4%	128	+0.8%
Sep-2020	86	-5.5%	124	-0.8%
Oct-2020	85	-6.6%	124	-3.9%
Nov-2020	87	-3.3%	127	+2.4%
Dec-2020	88	-2.2%	128	+2.4%
Jan-2021	87	-3.3%	126	-3.8%
Feb-2021	79	-12.2%	118	-7.8%
Mar-2021	75	-9.6%	114	-3.4%

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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
Active Listings		11,480	2,709	- 76.4%	--	--	--
Under Contract		5,530	6,997	+ 26.5%	16,402	17,910	+ 9.2%
New Listings		8,093	6,814	- 15.8%	20,211	17,232	- 14.7%
Sold Listings		5,885	6,245	+ 6.1%	14,741	15,033	+ 2.0%
Days on Market		35	23	- 34.3%	41	26	- 36.6%
Median Sales Price		\$433,000	\$485,000	+ 12.0%	\$422,000	\$466,891	+ 10.6%
Average Sales Price		\$499,891	\$582,985	+ 16.6%	\$483,817	\$560,745	+ 15.9%
Pct. of List Price Received		99.8%	102.9%	+ 3.1%	99.3%	101.9%	+ 2.6%
Affordability Index		90	83	- 7.8%	92	87	- 5.4%

Sold Listings

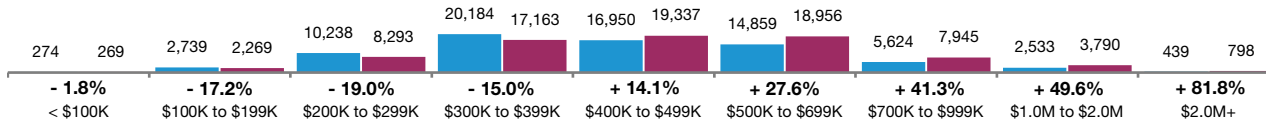
Actual sales that have closed in a given month.



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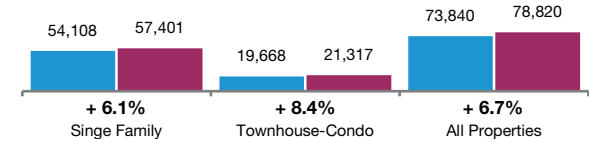
By Price Range – All Properties – Rolling 12 Months

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$99,999 and Below	210	193	-8.1%	34	27	-20.6%
\$100,000 to \$199,999	640	584	-8.8%	2,083	1,660	-20.3%
\$200,000 to \$299,999	3,459	2,182	-36.9%	6,774	6,105	-9.9%
\$300,000 to \$399,999	15,029	10,929	-27.3%	5,144	6,215	+20.8%
\$400,000 to \$499,999	14,571	16,155	+10.9%	2,377	3,182	+33.9%
\$500,000 to \$699,999	12,834	16,414	+27.9%	2,025	2,541	+25.5%
\$700,000 to \$999,999	4,768	6,820	+43.0%	856	1,123	+31.2%
\$1,000,000 to \$1,999,999	2,194	3,387	+54.4%	339	403	+18.9%
\$2,000,000 and Above	403	737	+82.9%	36	61	+69.4%
All Price Ranges	54,108	57,401	+6.1%	19,668	21,317	+8.4%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	2-2021	3-2021	Change	2-2021	3-2021	Change
Single Family	10	13	+30.0%	2	2	0.0%
Townhouse-Condo	32	45	+40.6%	123	150	+22.0%
Single Family	106	104	-1.9%	393	440	+12.0%
Townhouse-Condo	498	494	-0.8%	464	541	+16.6%
Single Family	892	1,147	+28.6%	225	329	+46.2%
Townhouse-Condo	960	1,412	+47.1%	195	239	+22.6%
Single Family	452	693	+53.3%	90	115	+27.8%
Townhouse-Condo	217	366	+68.7%	31	50	+61.3%
Single Family	57	80	+40.4%	9	9	0.0%
Townhouse-Condo	3,224	4,354	+35.0%	1,532	1,875	+22.4%

Year to Date

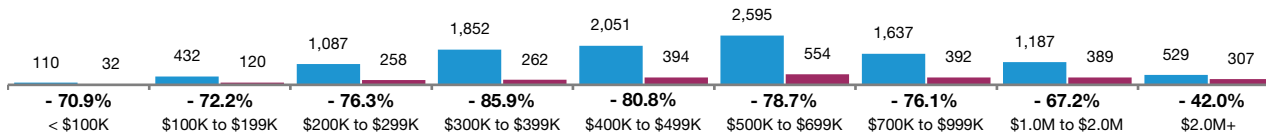
	Single Family			Townhouse-Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
Single Family	39	31	-20.5%	3	4	+33.3%
Townhouse-Condo	133	105	-21.1%	447	375	-16.1%
Single Family	635	326	-48.7%	1,385	1,197	-13.6%
Townhouse-Condo	2,629	1,517	-42.3%	1,106	1,356	+22.6%
Single Family	2,934	2,811	-4.2%	532	732	+37.6%
Townhouse-Condo	2,729	3,134	+14.8%	433	587	+35.6%
Single Family	933	1,451	+55.5%	196	281	+43.4%
Townhouse-Condo	437	766	+75.3%	69	122	+76.8%
Single Family	80	181	+126.3%	6	19	+216.7%
Townhouse-Condo	10,549	10,322	-2.2%	4,177	4,673	+11.9%

Inventory of Active Listings

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

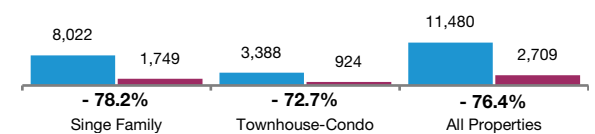
By Price Range – All Properties

■ 3-2020 ■ 3-2021



By Property Type

■ 3-2020 ■ 3-2021



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	3-2020	3-2021	Change	3-2020	3-2021	Change
\$99,999 and Below	73	19	-74.0%	12	1	-91.7%
\$100,000 to \$199,999	186	53	-71.5%	219	57	-74.0%
\$200,000 to \$299,999	383	84	-78.1%	695	168	-75.8%
\$300,000 to \$399,999	1,078	132	-87.8%	768	126	-83.6%
\$400,000 to \$499,999	1,504	233	-84.5%	545	157	-71.2%
\$500,000 to \$699,999	2,025	380	-81.2%	569	174	-69.4%
\$700,000 to \$999,999	1,286	286	-77.8%	351	106	-69.8%
\$1,000,000 to \$1,999,999	1,011	305	-69.8%	176	84	-52.3%
\$2,000,000 and Above	476	256	-46.2%	53	51	-3.8%
All Price Ranges	8,022	1,749	-78.2%	3,388	924	-72.7%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	2-2021	3-2021	Change	2-2021	3-2021	Change
Single Family	28	19	-32.1%	3	1	-66.7%
Townhouse-Condo	72	53	-26.4%	118	57	-51.7%
Single Family	107	84	-21.5%	205	168	-18.0%
Townhouse-Condo	230	132	-42.6%	217	126	-41.9%
Single Family	400	233	-41.8%	195	157	-19.5%
Townhouse-Condo	497	380	-23.5%	218	174	-20.2%
Single Family	341	286	-16.1%	135	106	-21.5%
Townhouse-Condo	352	305	-13.4%	102	84	-17.6%
Single Family	264	256	-3.0%	51	51	0.0%
Townhouse-Condo	2,292	1,749	-23.7%	1,244	924	-25.7%

Year to Date

Single Family	Townhouse-Condo
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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.