

DIGGING DEEPER: March 2021 Records

The DMAR Market Trends Committee examined the various records broken in the month of March.

ACTIVE LISTINGS

- ✓ (Residential) 1,921 represents the lowest inventory on record. The previous low was February 2021 of 2,024.
- ✓ (Detached) 1,122 represents the lowest March on record. The previous record low was in 2015 with 3,325 active listings.

CLOSE PRICE — MEDIAN

- ✓ (Residential) \$500,000 represents the highest amount on record. The previous record was in October 2020 of \$475,000.
- ✓ (Detached) \$560,000 represents the highest amount on record. The previous record was in February 2021 of \$530,000.
- ✓ (Attached) \$353,000 represents the highest amount on record. The previous record was February 2021 of \$337,500.

CLOSE PRICE — AVERAGE

- ✓ (Residential) \$589,587 represents the highest amount on record. The previous record was in October 2020 of \$559,872.
- ✓ (Detached) \$674,990 represents the highest amount on record. The previous record was in February 2021 of \$632,481.
- ✓ (Attached) \$416,775 represents the highest amount on record. The previous record was in February 2021 of \$399,190.

DAYS IN MLS — MEDIAN

- ✓ (Residential) 4 days represents the lowest number on record. The previous low of 5 was set in 9 different times.
- ✓ (Detached) 4 days represents a tie for the lowest number on record. The previous low was in February 2021.
- ✓ (Attached) 5 days represents a tie for the lowest March on record. The previous low of 5 was set in 4 different times.

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DAYS IN MLS — AVERAGE

- ✓ (Residential) 19 days represents the lowest March on record. The previous low was in 2018 of 26 days.
- ✓ (Detached) 15 days represents the lowest number on record. The previous low was in 2015 & 2017 of 19 days.

CLOSINGS

- ✓ (Residential) 4,889 represents the highest March on record. The previous high was set in 2020 with 4,831 closings.
- ✓ (Attached) 1,617 represents the highest March on record. The previous high was set in 2020 with 1,452 closings.

MONTHS OF INVENTORY (MOI)

- ✓ (Residential) 0.39 months represents the lowest number on record. The previous record low was in December 2020 with 0.53 months.
- ✓ (Detached) 0.34 months represents the lowest number on record. The previous record was in December 2020 with 0.40 months.
- ✓ (Attached) 0.49 months represents the lowest number on record. The previous record was in March 2015 with 0.60 months.

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ABOUT

MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver Metro Area*, provides timely, consistent and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the “Denver Metro Real Estate Market Trends Report” provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

DMAR’s Market Trends Committee Members:

- Andrew Abrams, Committee Chair and Employing Broker at BSW Real Estate
- Steve Danyliw, Broker/Owner at Danyliw & Associates
- Libby Levinson, Broker Associate at Kentwood Real Estate
- William Maline, Broker Associate at RE/MAX Professionals
- Brigitte Modglin, Broker Associate at Kentwood City Properties
- Drew Morris, Broker Associate at New Era Group at Your Castle Real Estate
- Jessica Reinhardt, Broker Associate at RE/MAX Alliance
- Nicole Rueth, Producing Branch Manager at Fairway Mortgage
- Jill Schafer, Broker Associate at Kentwood Real Estate
- Amanda Snitker, Broker Associate at Coldwell Banker Devonshire
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Data Source: REcolorado, the state’s largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for REALTORS®, real estate professionals and consumers.

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DENVER METRO ASSOCIATION OF REALTORS®

The Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver Metro Area*, is a membership-based organization comprised of over 7,000 real estate professionals in the Denver Metropolitan area. The Association offers continuing education, advocacy for the real estate community and is a resource for industry news and market statistics. For more information, visit www.dmarealtors.com or call 303-756-0553.

DISCLAIMER

All data presented in this report was provided by REcolorado. The data was pulled at 8:00 AM (mountain time) on the first day of the month for the preceding month(s).

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