

A stylized graphic of a mountain range on the left side of the page. It consists of four overlapping shapes: a large orange semi-circle at the top, a red triangle to the left, a purple semi-circle in the center, and a blue triangle at the bottom right. All shapes are separated by white space.

Denver Metro Real Estate Market Trends Report

July 2021

MARKET OVERVIEW

The July report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the June market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).

Here are the highlights:



Residential (Detached plus Attached)

		Prior Month	Year-Over-Year
Active Listings at Month End	3,122	50.46%	-51.09%
Closed Homes	6,189	9.29%	-0.88%
Close Price - Average	\$643,645	3.58%	26.76%
Close Price - Median	\$545,000	1.49%	22.47%
Days in MLS - Average	10	-9.09%	-60.00%



Detached

Active Listings at Month End	2,137	59.96%	-47.65%
Closed Homes	4,370	11.56%	-4.17%
Close Price - Average	\$728,385	4.14%	30.38%
Close Price - Median	\$600,000	1.32%	25.00%
Days in MLS - Average	8	0.00%	-65.22%



Attached

Active Listings at Month End	985	33.29%	-57.19%
Closed Homes	1,819	4.18%	8.02%
Close Price - Average	\$440,066	-1.42%	18.96%
Close Price - Median	\$380,000	0.00%	16.92%
Days in MLS - Average	14	-17.65%	-51.72%

MARKET INSIGHTS

✓ REALTOR® Tidbits:

- June is an important month for our housing market regarding seasonality. It defines peaks and valleys in many of the trends DMAR follows. Four major metrics hit their seasonal peaks in June: number of closings, average close price, median close price and new listings. It is important to understand seasonal trends when interpreting the monthly numbers especially as we enter the second half of the year, which is when things naturally slow.
- Some segments of the market are cooling - but only slightly. Some homes are not getting multiple offers in the first weekend; however, the buyers making offers are still going in strong, but they may not have to waive inspection or offer appraisal gaps.
- The "cold front" that news outlets claim is hitting Denver real estate is nothing more than the cycle of inventory we have seen this time of year for the past decade. We consistently see our inventory low in February and then climb steadily until we hit August and September when inventory starts to decline again. It is still a seller's market.
- As COVID-19 regulations ease, verify the showing instructions prior to showing a home to determine what the seller has requested for showing protocols, which may still include things like masks and sanitization requirements.
- After more than a year of working in a frenzy, REALTORS® may want to take advantage of the slight slow down to squeeze in a vacation or just take a day for themselves. We have all earned it!

✓ Local News:

- While the Denver market may be cooling slightly, this is a normal seasonality shift brought on a few weeks early by rising temps, buyer burn out and travel regulations lifting.
- Colorado gained about 50,000 people between July 1, 2019, and July 1, 2020. That includes both migration and births. The state has added about 760,000 people since 2010, the eighth-highest in the country.
- Denver gained the most workers in the last 12 months from New York City, San Francisco Bay Area and Chicago. So for every 10,000 LinkedIn members in Denver, 9.56 workers moved to the city in the last year from New York City.

✓ National News:

- Vacation home sales jumped 57 percent year-over-year in 2020 compared to the 20 percent annual growth in total existing-home sales, according to the National Association of REALTORS® (NAR)' newly-released 2021 Vacation Home Counties Report. Median existing-home sale prices in vacation counties grew faster than the rest of the country, NAR notes. The median existing-home sales price for vacation homes increased by 14.2 percent in

2020 compared to 10.1 percent in non-vacation home counties.

- In a five to four ruling, the U.S. Supreme Court said the Centers for Disease Control and Prevention (CDC) lacked authority to implement a blanket, nationwide eviction moratorium. Although the court declined to lift the ban immediately, the ruling means the current moratorium will expire at the end of July. "This is a massive victory for property rights," said NAR President Charlie Oppler.
- According to NAR, pending home sales rebounded strongly in May, reaching the highest reading ever for the month of May since 2005. All four U.S. regions registered both month-over-month increases and year-over-year gains for pending home sales contract transactions for the month of May.
- The loss ratio for title insurance is only 1.2 percent. According to one state's Department of Insurance, title companies sold \$1.8 billion worth of title insurance policies but only spent \$24 million to settle title defect claims. The cost for title insurance adds an extra \$1,000 or more to a purchase.
- Hiring was 3.2 percent higher in May 2021 compared to last month April 2021 and was 71.6 percent higher in May 2021 compared to last year May 2020.
- Elevated inflation will compel the Federal Reserve to raise U.S. interest rates at least twice by the end of 2023, according to a new poll of leading academic economists for the Financial Times.

✓ Mortgage News:

- While home prices are unlikely to drop anytime soon, today's low mortgage rates are a buyer's secret weapon to secure affordable housing.
- June was the month of 2.99 percent rates, moving only from 2.93 to 3.02 percent during the 30 days, helping buyers offset rising prices.
- Job numbers, GDP, spending, savings and shipping are all in a summer lull. June marked a welcome break from the COVID-19 extremes as we wait for people to go back to work, kids back to school and the Federal Open Market Committee (FOMC) to talk about what they are doing with interest rates.

✓ Quick Stats:

- Average active listings for June is 16,098 (1985-2020).
- Record-high June was 2006 with 31,900 listings and the record-low was set this year with 3,122 listings.
- The historical average increase in active listings from May to June is 5.86 percent. This June posted a healthy increase of 50.46 percent. Big percentage changes can happen when the numbers are low to begin with.
- Single-family rents were up 5.3 percent year-over-year in April. The largest gain in nearly 15 years.

EXPERT OPINION



What goes down, must come up. At least that's true in real estate gravity. Whether we are talking about long-term appreciation or the return to seasonal increased inventory, the return to normalcy [is here](#). Month-end active inventory increased 50.46 percent compared to last month, which is the highest percentage of month-over-month increase in our records. Big percentage changes can happen when you start with the low inventory we have been seeing. The impact of this increase will be felt by both buyers and sellers alike.

ANDREW ABRAMS

Chair of the DMAR Market
Trends Committee and
Denver REALTOR®

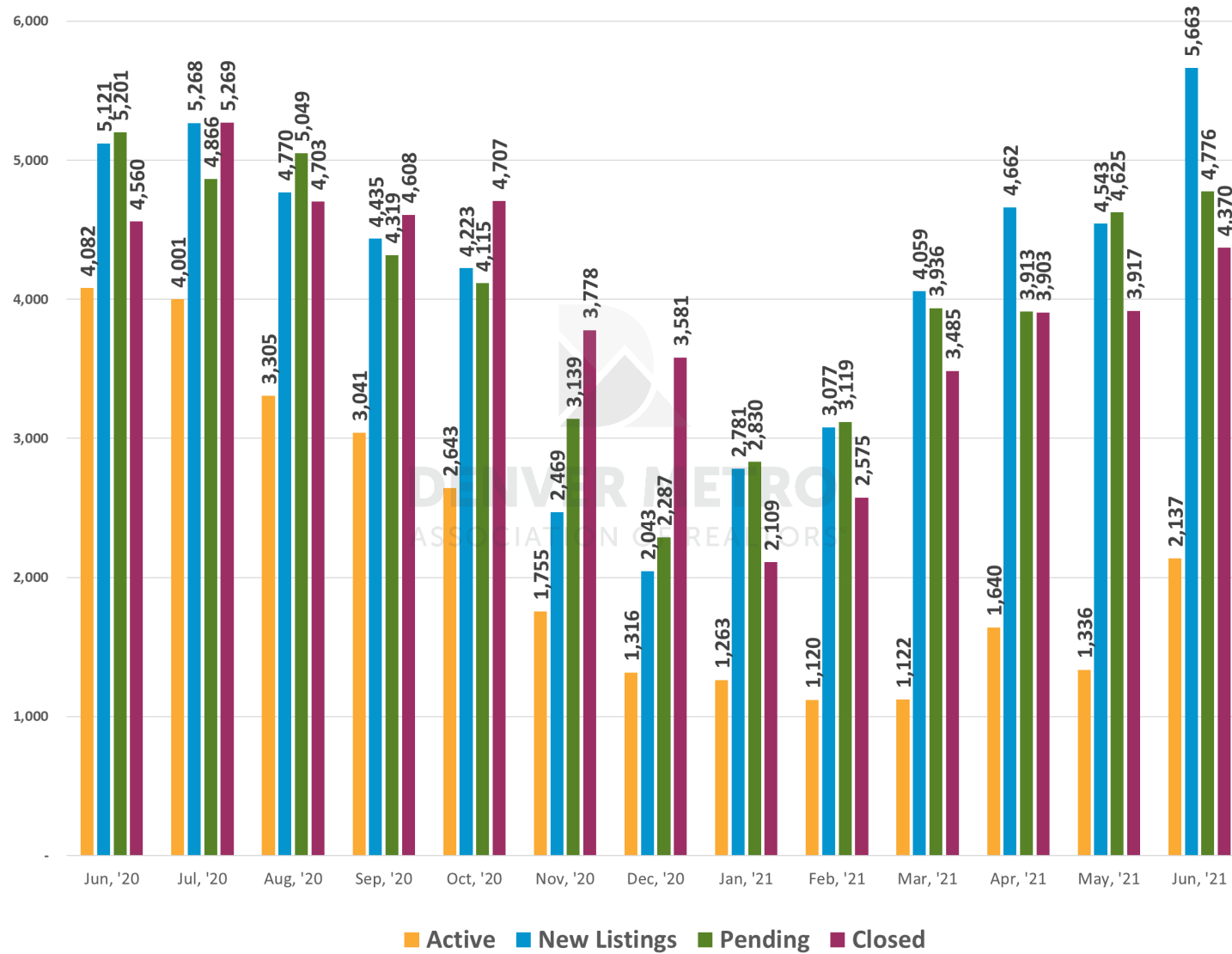
For the first time in what feels like a long time, buyers have to compete with less competition, and therefore, the extreme bidding wars are drastically decreasing. While I did have one deal that went \$75,000 over asking price last month, I also had two other buyers get properties at or below the asking price. Previously, it almost didn't matter what price a listing started at, as long as it was priced reasonably. Now sellers have to adjust their listing strategy to what the comps suggest. If the house is listed too high and doesn't sell the first weekend, the showing activity and likelihood of an asking price offer drastically decreases.

One of the reasons for the increased inventory is that more houses were on the market. The number of new listings was up 23.89 percent month-over-month. Likewise, the number of closed properties increased by 9.29 percent. More houses are hitting the market and thus more people are having the opportunity to buy, which is reflected in the month of inventory increasing to 0.50. While historically this is incredibly low, it does show a slight shift from the previous month which was 0.39—a historic low.

The theme of buyer fatigue, holiday travels and an overall decrease in buyer demand has only started to be reflected in July's market trends report. Whenever there is a shift, whether it is seasonal or unprecedented circumstances, adjustments are normally made slowly. Sellers have been using comps from the peak of the frenzied seller's market and potentially listing too high. While buyers may be feeling exhausted, the opportunity to get a house under contract at list price is starting to become more realistic. In over a year of coloring outside of the box, we may have just started to draw within the lines.

Detached Single-Family

DMAR Market Trends | June 2021 Data
 Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

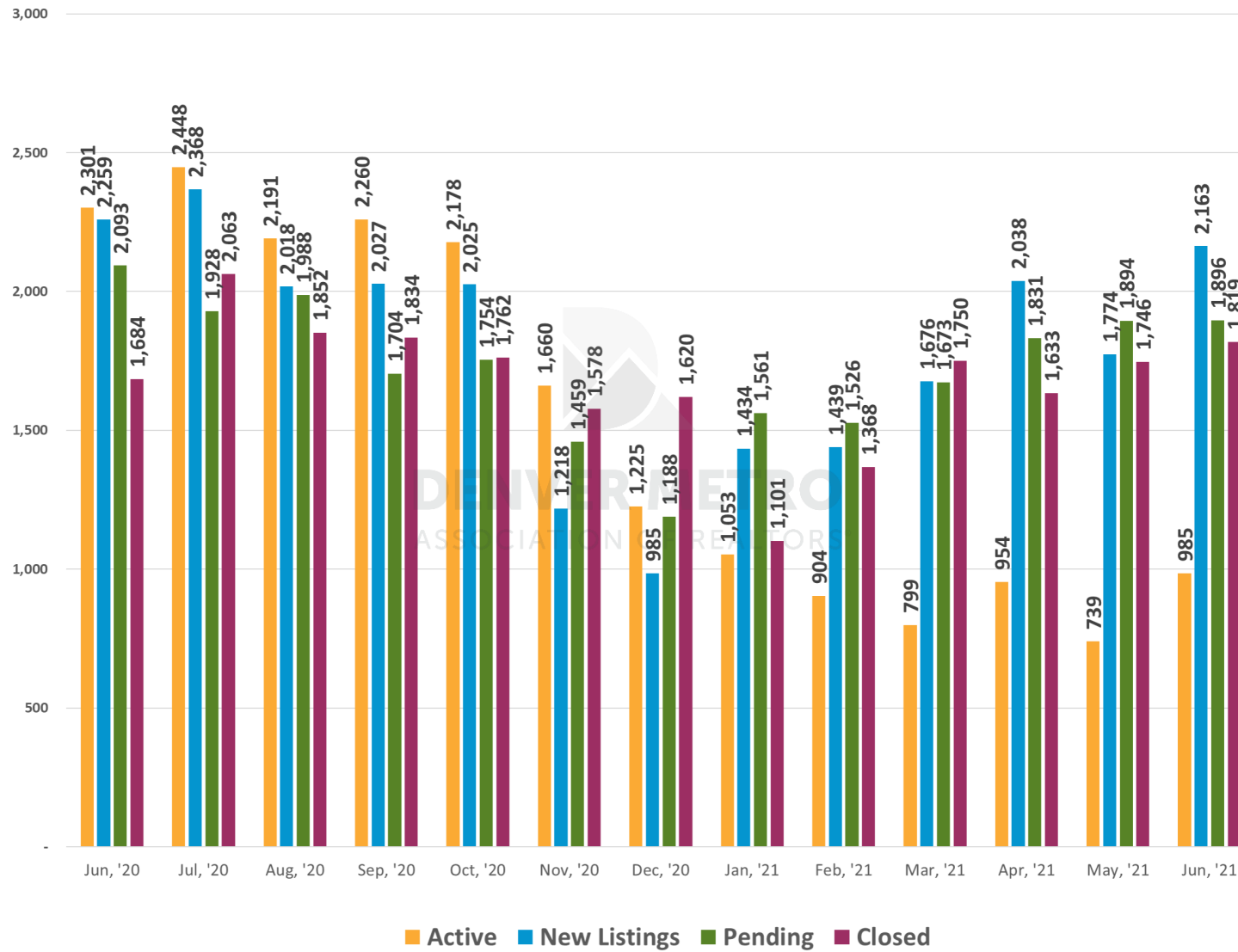


DMAR MARKET TRENDS | JULY 2021

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Attached Single-Family

DMAR Market Trends | June 2021 Data
 Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



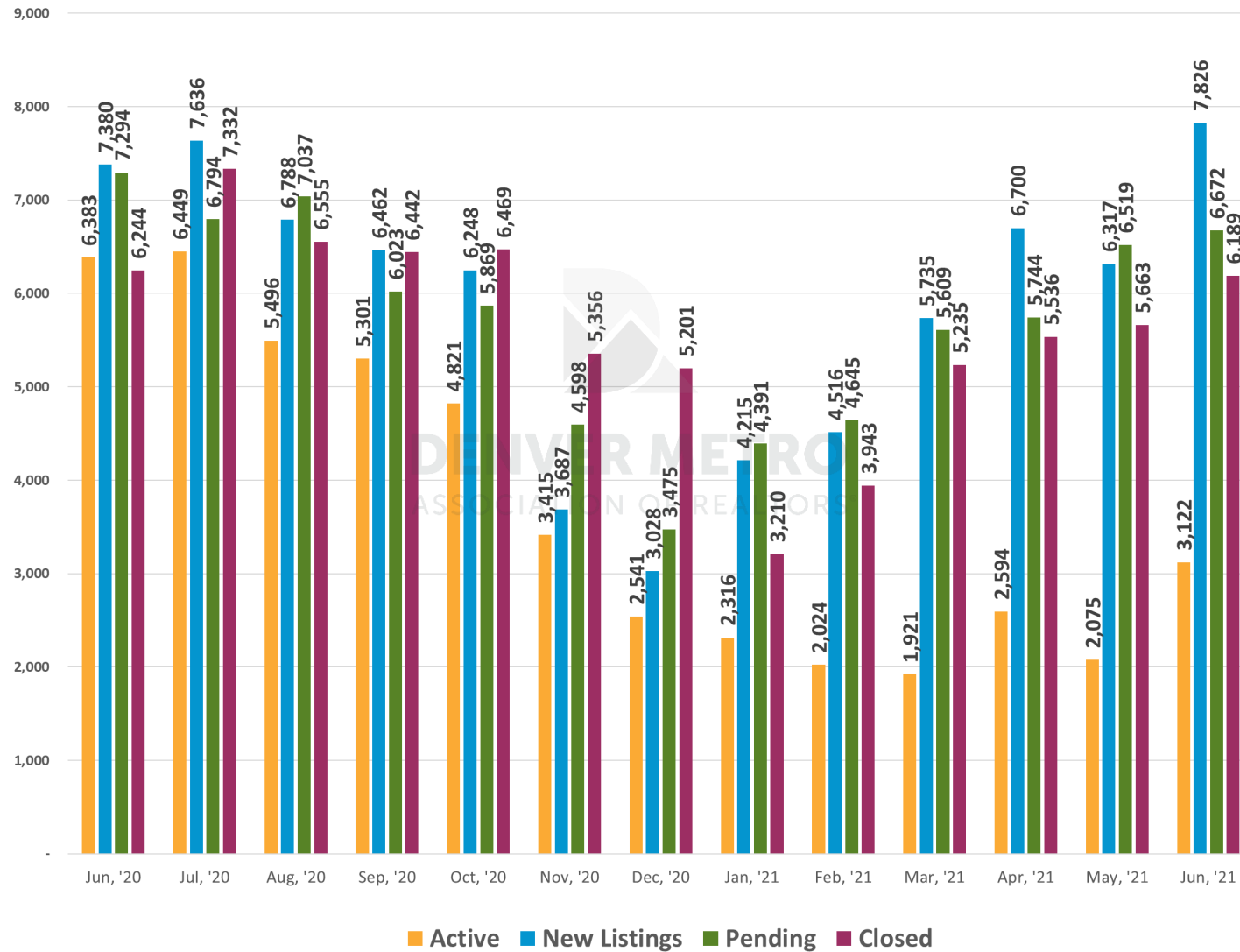
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Residential (Detached + Attached)

DMAR Market Trends | June 2021 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

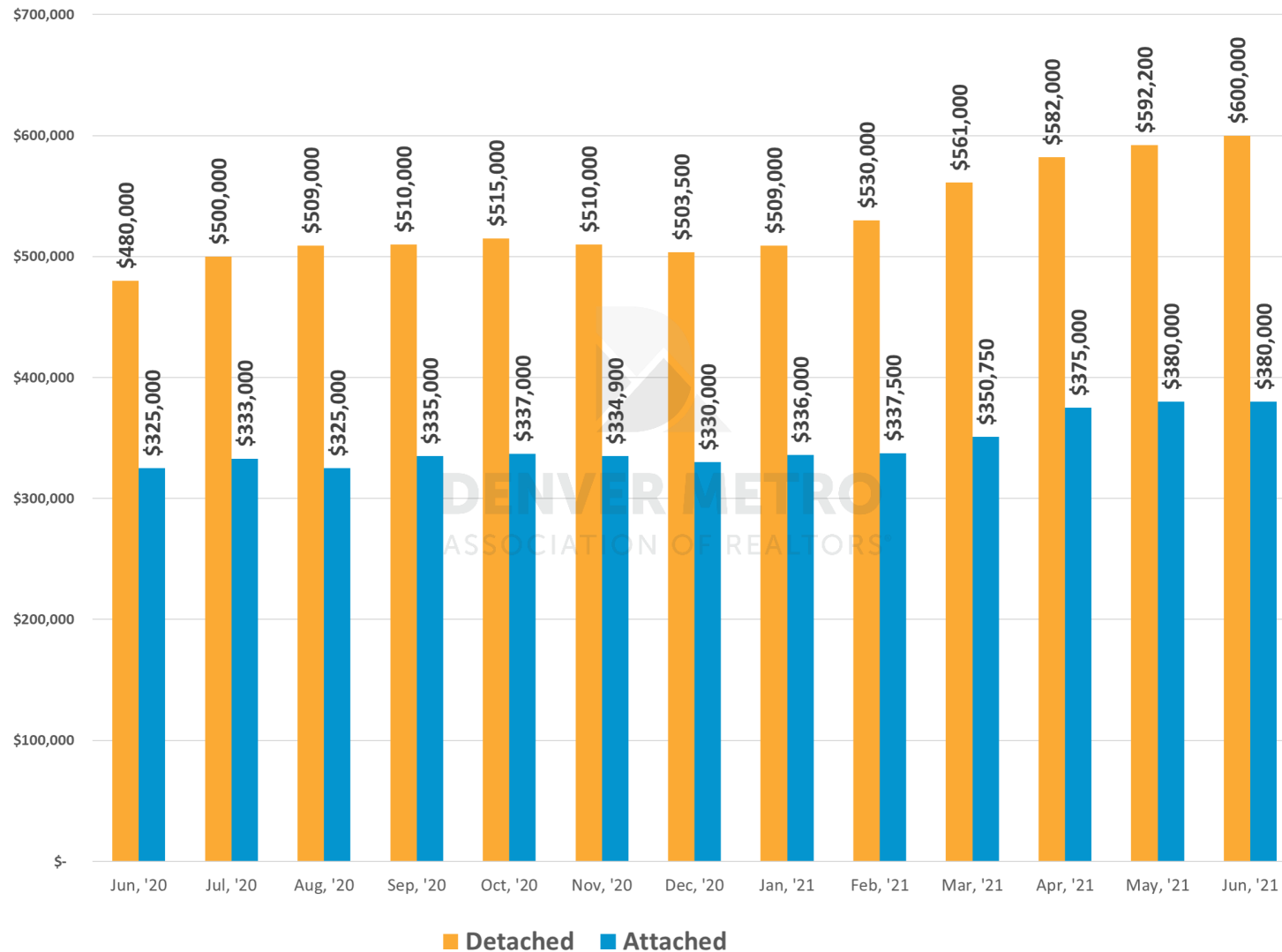


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Median Close Price

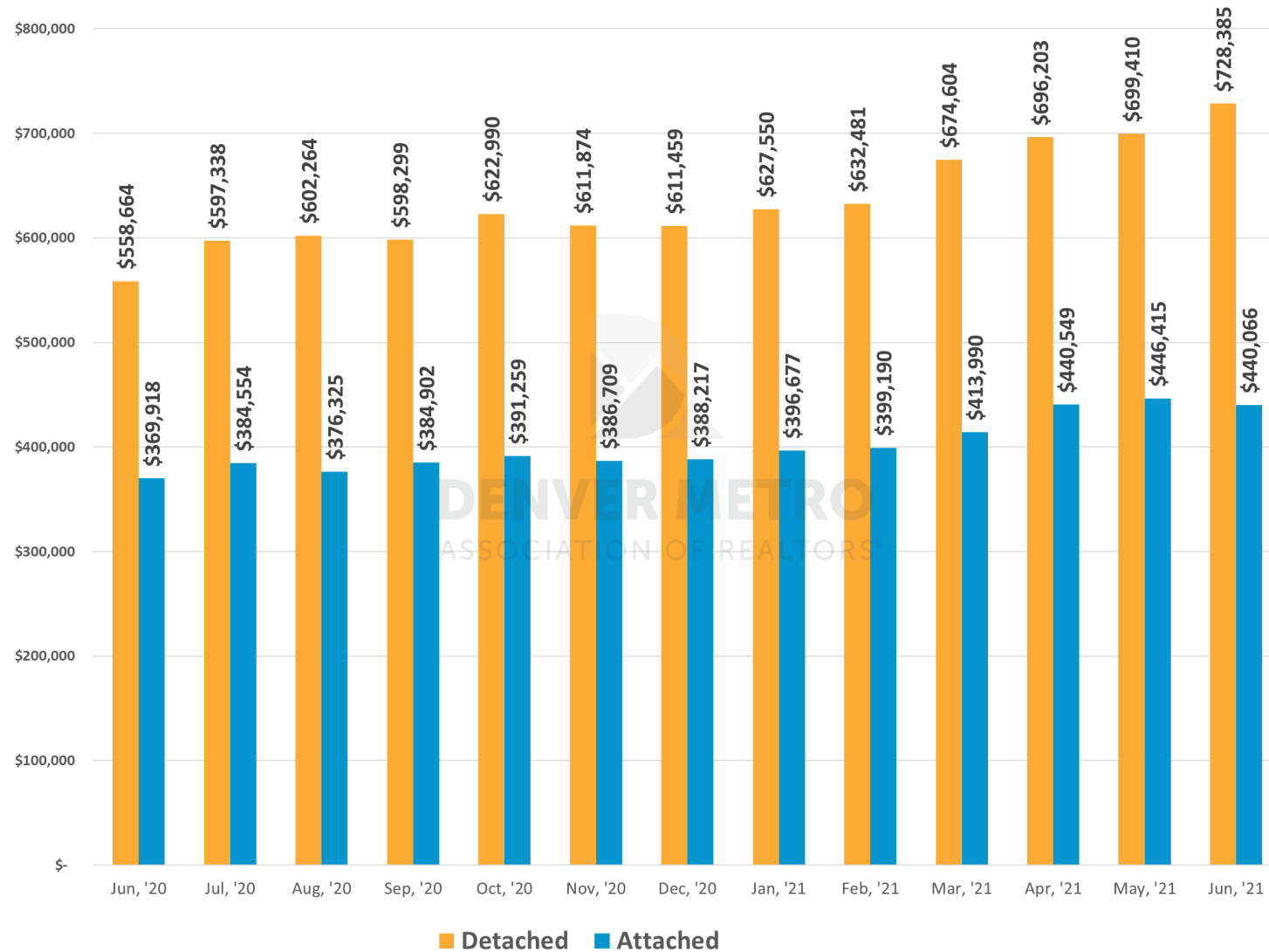
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Average Close Price

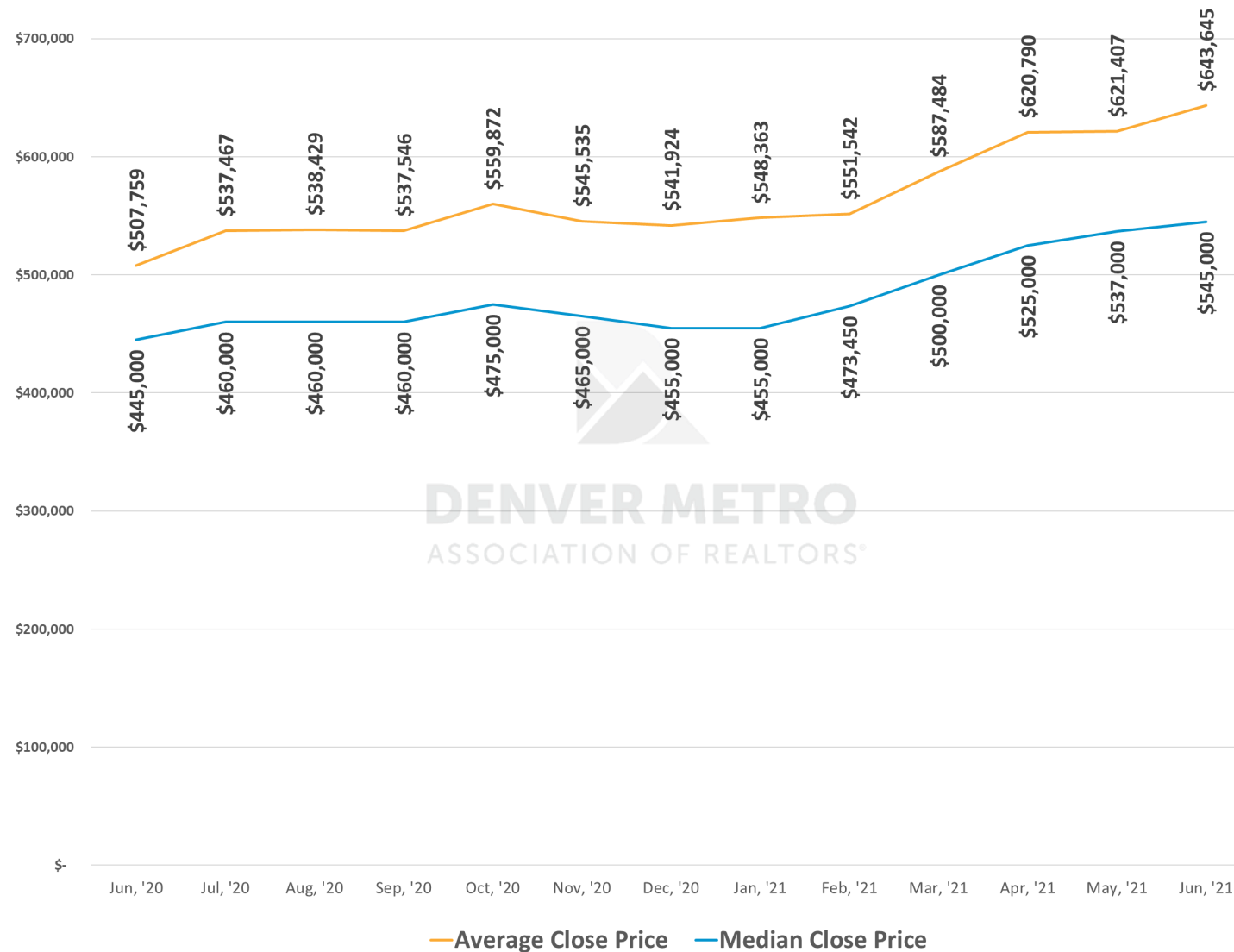
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Residential Close Price

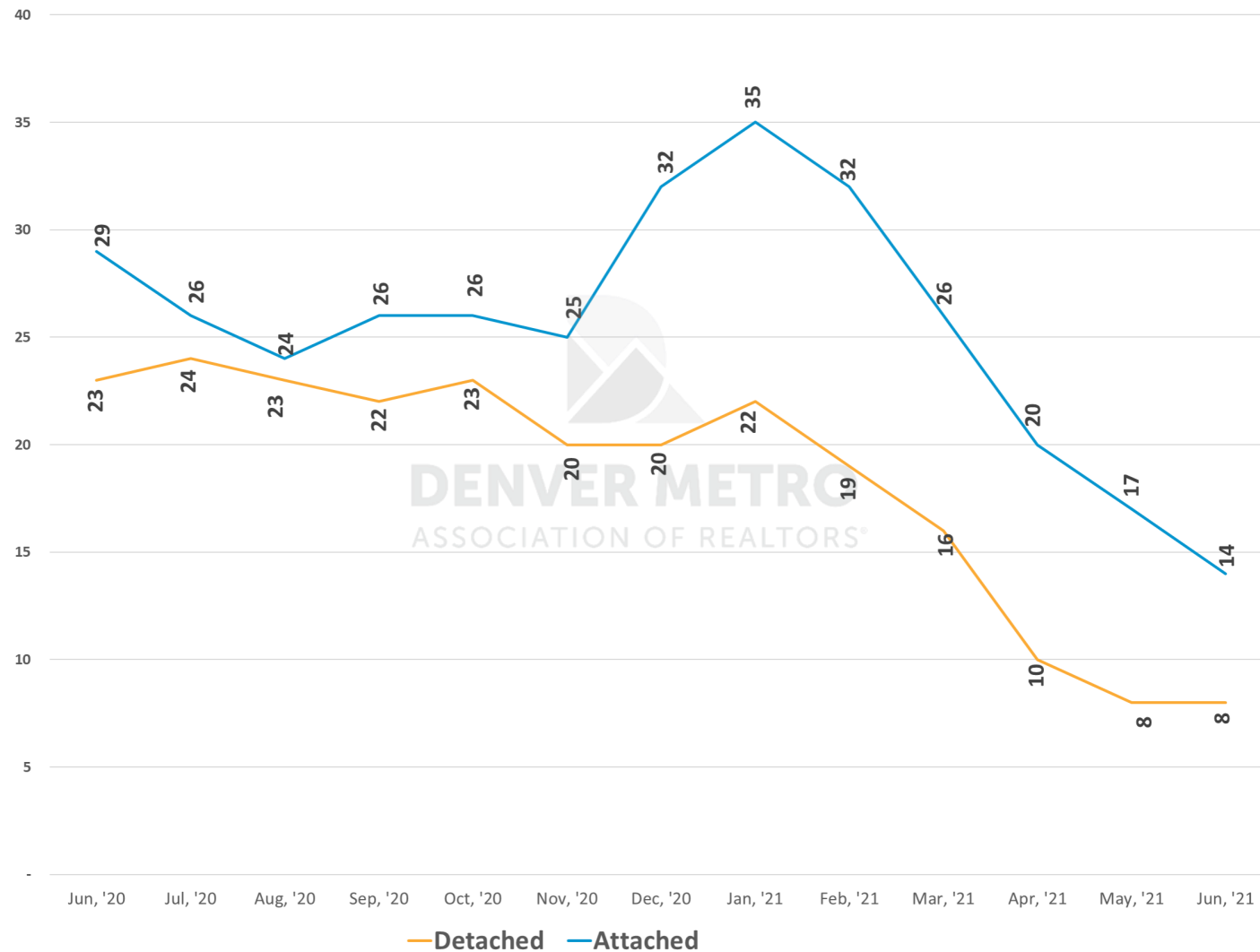
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Average Days in MLS

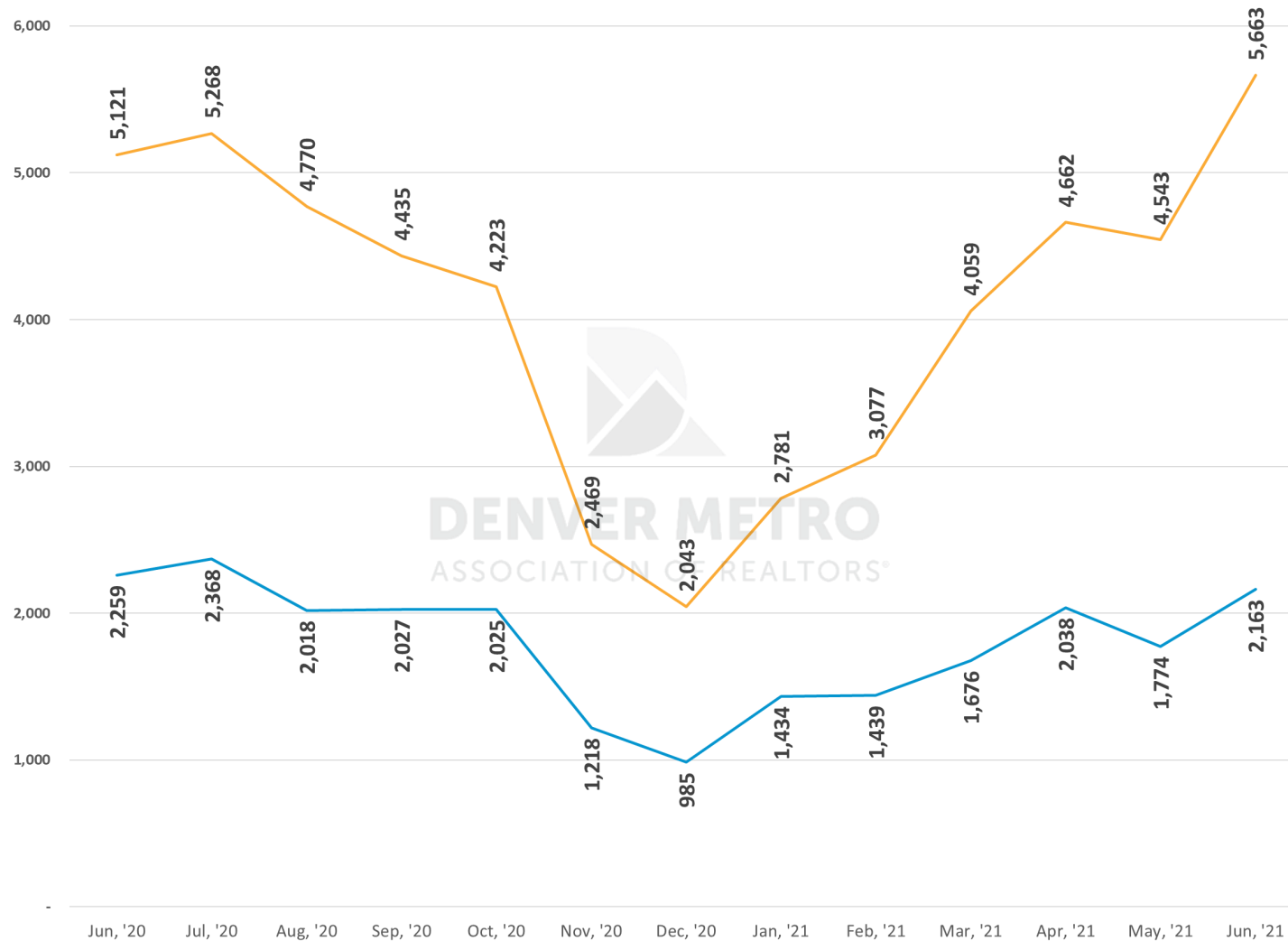
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New Listings

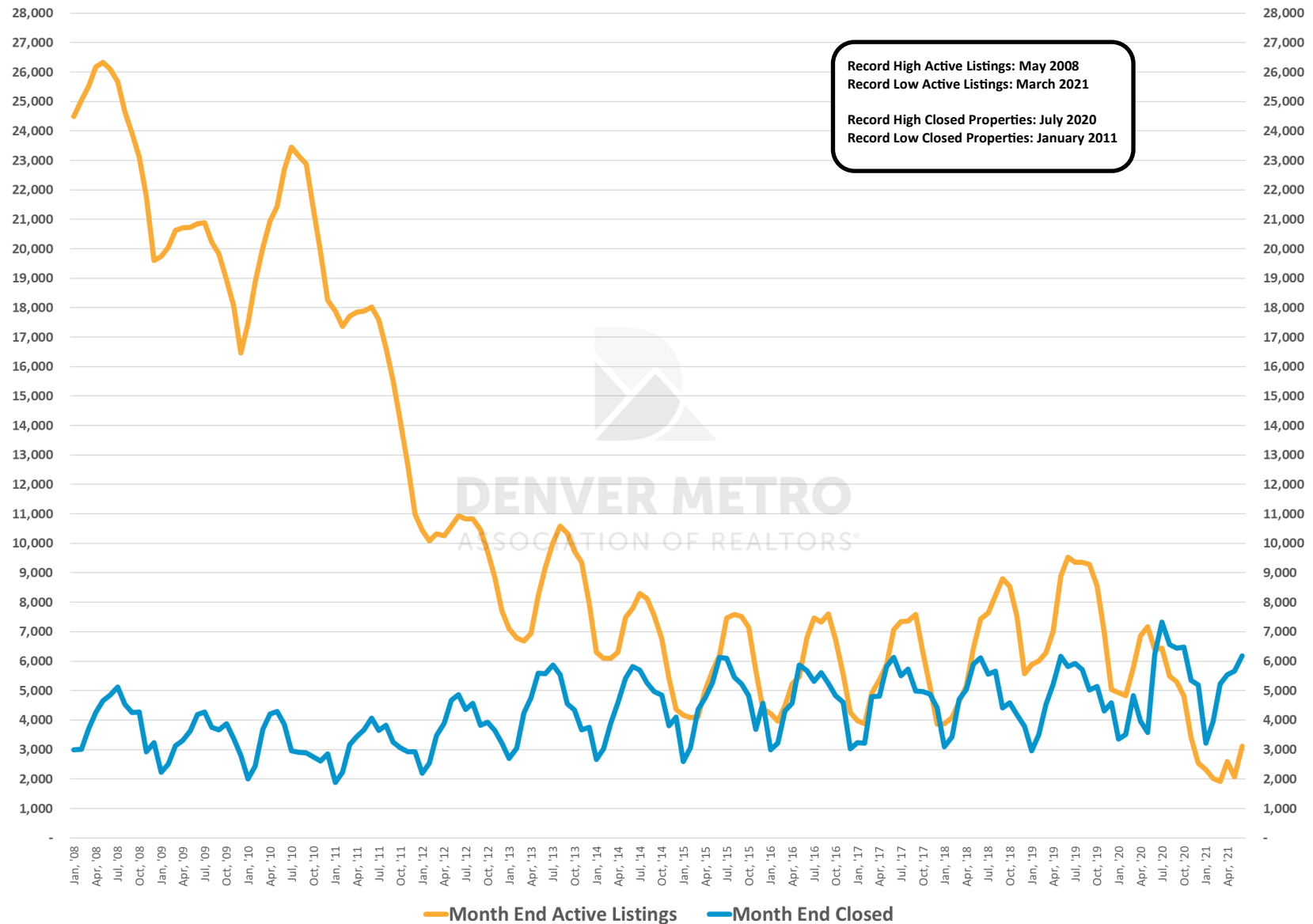
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 Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



DMAR MARKET TRENDS | JULY 2021

Month End Active Listings and Month End Closed Homes

DMAR Market Trends | June 2021 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REcolorado.com





DATA SNAPSHOT

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Jun, '21	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	3,122	2,075	6,383	50.46%	-51.09%
New Listings	7,826	6,317	7,380	23.89%	6.04%
Pending	6,672	6,519	7,294	2.35%	-8.53%
Closed	6,189	5,663	6,244	9.29%	-0.88%
Close Price - Average	\$ 643,645	\$ 621,407	\$ 507,759	3.58%	26.76%
Close Price - Median	\$ 545,000	\$ 537,000	\$ 445,000	1.49%	22.47%
Sales Volume	\$ 3,983,519,444	\$ 3,519,030,089	\$ 3,170,448,176	13.20%	25.65%
Days in MLS - Average	10	11	25	-9.09%	-60.00%
Days in MLS - Median	4	4	9	0.00%	-55.56%
Close Price/List Price	105.41%	105.23%	99.72%	0.17%	5.71%
Detached					
Active Listings at Month End	2,137	1,336	4,082	59.96%	-47.65%
New Listings	5,663	4,543	5,121	24.65%	10.58%
Pending	4,776	4,625	5,201	3.26%	-8.17%
Closed	4,370	3,917	4,560	11.56%	-4.17%
Close Price - Average	\$ 728,385	\$ 699,410	\$ 558,664	4.14%	30.38%
Close Price - Median	\$ 600,000	\$ 592,200	\$ 480,000	1.32%	25.00%
Sales Volume	\$ 3,183,040,287	\$ 2,739,588,675	\$ 2,547,506,339	16.19%	24.95%
Days in MLS - Average	8	8	23	0.00%	-65.22%
Days in MLS - Median	4	4	7	0.00%	-42.86%
Close Price/List Price	105.96%	105.96%	99.85%	0.00%	6.12%
Attached					
Active Listings at Month End	985	739	2,301	33.29%	-57.19%
New Listings	2,163	1,774	2,259	21.93%	-4.25%
Pending	1,896	1,894	2,093	0.11%	-9.41%
Closed	1,819	1,746	1,684	4.18%	8.02%
Close Price - Average	\$ 440,066	\$ 446,415	\$ 369,918	-1.42%	18.96%
Close Price - Median	\$ 380,000	\$ 380,000	\$ 325,000	0.00%	16.92%
Sales Volume	\$ 800,479,157	\$ 779,441,414	\$ 622,941,837	2.70%	28.50%
Days in MLS - Average	14	17	29	-17.65%	-51.72%
Days in MLS - Median	4	4	13	0.00%	-69.23%
Close Price/List Price	104.08%	103.59%	99.37%	0.47%	4.74%

JUNE DATA YTD 2021 to 2017

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
Active Listings at Month End	3,122	6,383	9,520	7,436	7,059	-51.09%	-32.95%	28.03%	5.34%
New Listings	35,347	36,063	40,061	37,740	37,319	-1.99%	-9.98%	6.15%	1.13%
Closed	29,835	25,847	28,196	28,306	28,482	15.43%	-8.33%	-0.39%	-0.62%
Close Price - Average	\$ 602,695	\$ 498,428	\$ 487,185	\$ 479,182	\$ 434,464	20.92%	2.31%	1.67%	10.29%
Close Price - Median	\$ 515,000	\$ 437,959	\$ 419,000	\$ 415,000	\$ 377,581	17.59%	4.52%	0.96%	9.91%
Sales Volume	\$ 17,981,395,565	\$ 12,882,862,526	\$ 13,736,672,678	\$ 13,563,724,953	\$ 12,374,408,134	39.58%	-6.22%	1.28%	9.61%
Days in MLS - Average	16	30	30	24	25	-46.67%	0.00%	25.00%	-4.00%
Days in MLS - Median	4	9	10	6	6	-55.56%	-10.00%	66.67%	0.00%
Close Price/List Price	103.87%	99.58%	99.41%	100.44%	100.38%	4.31%	0.17%	-1.03%	0.06%
Detached									
Active Listings at Month End	2,137	4,082	6,845	5,670	5,414	-47.65%	-40.37%	20.72%	4.73%
New Listings	24,787	25,107	28,502	27,278	26,952	-1.27%	-11.91%	4.49%	1.21%
Closed	20,393	18,342	20,033	20,081	20,397	11.18%	-8.44%	-0.24%	-1.55%
Close Price - Average	\$ 684,689	\$ 550,373	\$ 537,029	\$ 530,032	\$ 481,316	24.40%	2.48%	1.32%	10.12%
Close Price - Median	\$ 570,000	\$ 475,000	\$ 453,000	\$ 447,000	\$ 410,000	20.00%	4.86%	1.34%	9.02%
Sales Volume	\$ 13,962,859,306	\$ 10,094,935,614	\$ 10,758,298,406	\$ 10,643,581,108	\$ 9,817,400,132	38.32%	-6.17%	1.08%	8.42%
Days in MLS - Average	13	29	30	25	27	-55.17%	-3.33%	20.00%	-7.41%
Days in MLS - Median	4	8	10	6	7	-50.00%	-20.00%	66.67%	-14.29%
Close Price/List Price	104.60%	99.66%	99.44%	100.35%	100.23%	4.96%	0.22%	-0.91%	0.12%
Attached									
Active Listings at Month End	985	2,301	2,675	1,766	1,645	-57.19%	-13.98%	51.47%	7.36%
New Listings	10,560	10,956	11,559	10,462	10,367	-3.61%	-5.22%	10.49%	0.92%
Closed	9,442	7,505	8,163	8,225	8,085	25.81%	-8.06%	-0.75%	1.73%
Close Price - Average	\$ 425,602	\$ 371,476	\$ 364,863	\$ 355,033	\$ 316,266	14.57%	1.81%	2.77%	12.26%
Close Price - Median	\$ 363,000	\$ 322,000	\$ 305,000	\$ 300,000	\$ 265,000	12.73%	5.57%	1.67%	13.21%
Sales Volume	\$ 4,018,536,259	\$ 2,787,926,912	\$ 2,978,374,272	\$ 2,920,143,845	\$ 2,557,008,002	44.14%	-6.39%	1.99%	14.20%
Days in MLS - Average	23	32	30	22	21	-28.13%	6.67%	36.36%	4.76%
Days in MLS - Median	5	11	11	6	5	-54.55%	0.00%	83.33%	20.00%
Close Price/List Price	102.31%	99.38%	99.36%	100.67%	100.75%	2.95%	0.02%	-1.30%	-0.08%



MARKET TRENDS

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	1	2	2.00	-	-	
	\$100,000 to \$199,999	2	8	4.00	74	48	0.65
	\$200,000 to \$299,999	30	27	0.90	370	158	0.43
	\$300,000 to \$399,999	215	80	0.37	541	183	0.34
	\$400,000 to \$499,999	820	246	0.30	382	136	0.36
	\$500,000 to \$749,999	2,099	855	0.41	304	234	0.77
	\$750,000 to \$999,999	659	396	0.60	83	102	1.23
	\$1,000,000 and over	544	523	0.96	65	124	1.91
	TOTALS	4,370	2,137	0.49	1,819	985	0.54
	Price Range	Detached		% change	Attached		% change
		Closed Jun, '21	Closed May '21		Closed Jun, '21	Closed May '21	
Month-Over-Month	\$0 to \$99,999	1	3	-66.67%	-	-	
	\$100,000 to \$199,999	2	6	-66.67%	74	87	-14.94%
	\$200,000 to \$299,999	30	28	7.14%	370	373	-0.80%
	\$300,000 to \$399,999	215	204	5.39%	541	479	12.94%
	\$400,000 to \$499,999	820	831	-1.32%	382	371	2.96%
	\$500,000 to \$749,999	2,099	1,844	13.83%	304	281	8.19%
	\$750,000 to \$999,999	659	563	17.05%	83	90	-7.78%
	\$1,000,000 and over	544	438	24.20%	65	65	0.00%
	TOTALS	4,370	3,917	11.56%	1,819	1,746	4.18%
	Price Range	Detached		% change	Attached		% change
		YTD Jun, '21	YTD Jun, '20		YTD Jun, '21	YTD Jun, '20	
Year-Over-Year	\$0 to \$99,999	8	10	-20.00%	-	4	-100.00%
	\$100,000 to \$199,999	21	71	-70.42%	633	727	-12.93%
	\$200,000 to \$299,999	233	616	-62.18%	2,177	2,389	-8.87%
	\$300,000 to \$399,999	1,665	3,977	-58.13%	2,690	2,106	27.73%
	\$400,000 to \$499,999	4,786	5,565	-14.00%	1,745	1,041	67.63%
	\$500,000 to \$749,999	8,776	5,825	50.66%	1,492	901	65.59%
	\$750,000 to \$999,999	2,695	1,327	103.09%	414	238	73.95%
	\$1,000,000 and over	2,209	951	132.28%	291	99	193.94%
	TOTALS	20,393	18,342	11.18%	9,442	7,505	25.81%

DMAR MARKET TRENDS | JULY 2021

EXPERT OPINIONS



“Luxury Market (properties sold for \$1 million or more): Over the past year, I’ve had several buyers ask me if they bumped up their price range, would there be less competition. Unfortunately, going up in price doesn’t reduce the number of people battling over the good listings. In fact, for the first time, the months of inventory of detached homes priced over \$1 million dropped below one month. That is an extreme seller’s market.

Sales in the detached luxury market increased 24.20 percent from May to June and were up 132.28 percent year-to-date. I know of buyers looking for properties in Cherry Hills Village and Greenwood Village who have been searching for their perfect home for more than two years. When they find what they are looking for, they face stiff competition like buyers in lower price ranges. On average, people buying luxury homes paid 104.74 percent of the list price in June. That is up 5.26 percent year-to-date.

It appears the attached home market has pulled through the COVID-19 slump, with the number of closed sales up 306.25 percent year-over-year. Has the increasing vaccination rate dulled concerns about living in higher-density areas? Closed sales are up 193.94 percent year-to-date. And most buyers aren’t having to offer above asking price for luxury condos. The close-to-list-price ratio in June was 99.85 percent.

Luxury buyers of attached and detached homes had more choices in June, with new listings up 20.42 percent from May. Even with more options, sellers barely felt the seasonal slowdown, with pending sales down 1.51 percent month-over-month. But note, pending year-to-date sales were up 88.04 percent and closed sales were up 138.20 percent. There was a time when a luxury home would take months and months to sell. In June, the median days in the MLS were four.

These trends can appear to shift quickly since they are based on a smaller number of properties. But this is the strongest luxury market we have seen, and even those with thick wallets are struggling with our low inventory. — **Jill Schafer, DMAR Market Trends Committee member and Denver REALTOR®**



Signature Market (properties sold between \$750,000 and \$999,999): While some of us feel the “summer blues” setting in at what seems to be a month early (we usually slow in late July and August), the relief is a much-needed boost to buyers’ and buyer agents’ morale. Some buyers have recently left the hunt altogether, no longer able to take the letdown after weeks, if not months, of offer-after-offer not getting accepted. However, the Signature Market may have provided a morale boost to those buyers by adding 955 new listings to the market, a 31.72 percent

increase from the previous month. The big picture isn’t always the whole picture though, and the stories of attached and detached homes are very different.

First, let’s talk about detached homes. The good news is, there was a 32.25 percent increase in new listings month-over-month, with 853 listings added to the inventory. The average days in the MLS month-over-month moved up from eight to nine days, and the close-price-to-list-price stayed consistent at 105.91 percent, only increasing a quarter of a percent from 105.64 percent in May. If your buyers are still in the game, they will most likely find there is still competition when submitting offers, but not as much as what we saw in the early spring. The attached homes in the Signature Market had considerably fewer homes come on the market, with only 108 new listings. This is up 27.50 percent month-over-month; however, it is more on par for an average June with a year-over-year decrease of 5.56 percent. Even with only 108 new listings, the average days in the MLS went down considerably from the previous month’s number of 48 days in May to only 20 days in June - a 58.33 percent decline. While the days in MLS declined, so did the price per square foot total. Month-over-month, the price per square foot went from \$404 in May to \$269 in June, a 33.42 percent decline - that is a substantial decrease that directly affects a seller’s bottom line!

Regardless of if you can see the trends on paper or not, we can all feel things starting to shift. It is still a seller’s market, and our recently gained equity isn’t going anywhere. However, it’s time to realign our buyers’ and sellers’ expectations. Buyers should be able to readjust their searches and start looking at homes that are within their actual budget or price point, instead of having to look at homes \$50K under budget, with the idea that they will be paying over list and with an appraisal gap that will max out their available funds. Sellers need to understand that while our net migration to Colorado is still very strong, expectations should change and instead of 50 showings, they may only have 20 now. Therefore, instead of 20 offers, sellers may only have three. As always, pricing the home correctly from the beginning is still your number one best-selling asset. — **Jessica Reinhardt, DMAR Market Trends Committee member and Denver REALTOR®**

EXPERT OPINIONS



Premier Market (properties sold between \$500,000 and \$749,999): Schools out, summer is in full swing and the Denver Metro real estate market continued into June with the same spring intensity. The Premier segment reflected the market as a whole; fast-paced, competitive and appreciating.

The Premier Market is typically very competitive for detached and attached homes. This competition was reflected with detached homes selling for an average of 106.35 percent of closed-price-to-list-price and attached homes

selling for an average of 103.41 percent close-price-to-list-price. The median number of days a property was in the MLS held steady from the previous month at four days, compared to 12 days in June 2020.

Inventory in the Premier Market increased in June; 34.61 percent month-over-month for detached homes and 38.46 percent for attached. Buyer demand remained very strong, with just 0.41 months of inventory for detached homes and 0.77 for attached homes — less than a month for both property types.

The total sales volume closed in June was \$1,441,382,144, up 12.79 percent from May and 43.99 percent from June 2020. The Premier Market accounted for 36.18 percent of the total sales volume in June. Year-to-date total sales volume in this price point was \$6,167,043,577, up 54.44 percent year-over-year. The total number of listings is also up 20.50 percent year-over-year for detached homes and 9.69 percent for attached.

This market is intense — REALTORS® and other real estate industry professionals are tired and hitting the mid-year mark, everyone is feeling some burnout. Buyer fatigue is setting in. Understanding this data and sharing it with your clients will help them understand the market and make educated and competitive decisions resulting in more success in finding a home.

Heading into July, it feels a bit like the pressure cooker has turned to a natural release setting. Not completely done, but a bit more relaxed — a seasonal shift, but be sure to not let your guard down in this competitive Premier Market. The spring market data allows us to price homes more reflective of the current market; communicating this to your sellers is essential to manage their expectations in the event fewer offers come in and are closer to list price as opposed to 20 percent over. — **Amanda Snitker, DMAR Market Trends Committee member and Denver REALTOR®**



Classic Market (properties sold between \$300,000 and \$499,999): Do you stay awake at night thinking to yourself, “Is there a limit to the market? Will we ever reach an affordability wall in Denver? Where is all this cash coming from for first-time buyers?”. These are the questions we hear daily and try to answer as an industry. The stats in the Classic segment of the market continue to illustrate the need for more attainable housing in Denver. Demand continues to outstrip supply in our entry-level market. From local investors and institutional buyers to first-time homebuyers, the Classic Market is overcrowded.

While we saw an increase in inventory from the prior month, the median days in MLS held steady at four days. Keep in mind, these four days are often Thursday to Sunday, including the day the property starts showings and the day the final offer is accepted. The challenge of this short timeline is compounded by the high price and flexible terms of the winning offer. The close price-to-list-price ratio is continuing to clock in at 105.81 percent, which is a 5.71 percent increase from last year at this time. The recipe for a winning offer in this market segment is five percent or more over list, likely in cash, with very few contingencies. The increased demand for properties under \$500,000 with fewer choices is forcing buyers to evaluate their risk tolerance and financial position within a couple of hours. Making these important decisions in a very short amount of time is creating a tense negotiating environment. It is more important than ever for buyers to know their risk tolerance in advance as this market is not for everyone.

On a more positive note, if you as a buyer can get into this market, you’ll be rewarded in equity! The tight inventory and limitless demand mean that prices are increasing by the day. Last month we saw the overall Denver average price increase about \$29,000 in a month. We increased from \$700,000 in May to \$728,975 in June. This segment of the market reflects the same upward trend. The price per square foot (PSF) total is also up by 30.70 percent from last year. In 2020, the PSF came in at \$215, and today we are at \$281. The looming question is, “where will it stop?”

Buyers purchasing in the condo and townhouse market can also look forward to a bit of good news. While it is still competitive, we did see a 24.55 percent increase in new listings compared to last month. This type of residence still shows the median days in MLS as four; however, buyers will have more options to choose from when touring.

The best advice for this segment is to be prepared with your finances, be patient waiting for the right “one,” and stay persistent week-over-week. There will likely be a few offers made before the dream home is found. While parts of the market are seeing more of a pause, this segment is in a race to the top. — **Jenny Usaj, DMAR Market Trends Committee member and Denver REALTOR®**



LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Jun, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	684	568	465	20.42%	47.10%
Pending	523	531	398	-1.51%	31.41%
Closed	609	503	265	21.07%	129.81%
Sales Volume	\$ 992,799,166	\$ 791,612,279	\$ 388,080,471	25.41%	155.82%
Days in MLS - Average	27	25	46	8.00%	-41.30%
Days in MLS - Median	4	5	17	-20.00%	-76.47%
Close Price/List Price	104.23%	103.67%	98.02%	0.54%	6.34%
PSF Total	\$ 369	\$ 381	\$ 312	-3.15%	18.27%
Detached					
New Listings	599	497	423	20.52%	41.61%
Pending	465	464	375	0.22%	24.00%
Closed	544	438	249	24.20%	118.47%
Sales Volume	\$ 904,021,793	\$ 693,648,411	\$ 366,392,691	30.33%	146.74%
Days in MLS - Average	20	21	45	-4.76%	-55.56%
Days in MLS - Median	4	4	17	0.00%	-76.47%
Close Price/List Price	104.74%	104.19%	98.04%	0.53%	6.83%
PSF Total	\$ 349	\$ 345	\$ 300	1.16%	16.33%
Attached					
New Listings	85	71	42	19.72%	102.38%
Pending	58	67	23	-13.43%	152.17%
Closed	65	65	16	0.00%	306.25%
Sales Volume	\$ 88,777,373	\$ 97,963,868	\$ 21,687,780	-9.38%	309.34%
Days in MLS - Average	85	56	58	51.79%	46.55%
Days in MLS - Median	10	6	59	66.67%	-83.05%
Close Price/List Price	99.85%	100.19%	97.71%	-0.34%	2.19%
PSF Total	\$ 544	\$ 620	\$ 501	-12.26%	8.58%

LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	2,948	2,311	2,342	2,031	1,810	27.56%	-1.32%	15.31%	12.21%
Pending	2,563	1,363	1,421	1,277	978	88.04%	-4.08%	11.28%	30.57%
Closed	2,500	1,050	1,198	1,167	890	138.10%	-12.35%	2.66%	31.12%
Sales Volume	\$ 3,996,142,442	\$ 1,578,267,352	\$ 1,865,055,137	\$ 1,781,150,201	\$ 1,339,833,270	153.20%	-15.38%	4.71%	32.94%
Days in MLS - Average	38	59	57	67	86	-35.59%	3.51%	-14.93%	-22.09%
Days in MLS - Median	5	21	19	24	33	-76.19%	10.53%	-20.83%	-27.27%
Close Price/List Price	102.17%	97.31%	97.65%	97.56%	97.30%	4.99%	-0.35%	0.09%	0.27%
PSF Total	\$ 364	\$ 339	\$ 335	\$ 304	\$ 299	7.37%	1.19%	10.20%	1.67%
Detached									
New Listings	2,557	2,058	2,074	1,846	1,652	24.25%	-0.77%	12.35%	11.74%
Pending	2,266	1,254	1,274	1,163	878	80.70%	-1.57%	9.54%	32.46%
Closed	2,209	951	1,064	1,069	796	132.28%	-10.62%	-0.47%	34.30%
Sales Volume	\$ 3,575,687,294	\$ 1,434,041,094	\$ 1,642,224,968	\$ 1,625,812,117	\$ 1,209,173,972	149.34%	-12.68%	1.01%	34.46%
Days in MLS - Average	35	58	58	67	87	-39.66%	0.00%	-13.43%	-22.99%
Days in MLS - Median	5	20	19	25	33	-75.00%	5.26%	-24.00%	-24.24%
Close Price/List Price	102.47%	97.35%	97.61%	97.58%	97.30%	5.26%	-0.27%	0.03%	0.29%
PSF Total	\$ 339	\$ 313	\$ 298	\$ 285	\$ 281	8.31%	5.03%	4.56%	1.42%
Attached									
New Listings	391	253	268	185	158	54.55%	-5.60%	44.86%	17.09%
Pending	297	109	147	114	100	172.48%	-25.85%	28.95%	14.00%
Closed	291	99	134	98	94	193.94%	-26.12%	36.73%	4.26%
Sales Volume	\$ 420,455,148	\$ 144,226,258	\$ 222,830,169	\$ 155,338,084	\$ 130,659,298	191.52%	-35.28%	43.45%	18.89%
Days in MLS - Average	61	68	50	66	77	-10.29%	36.00%	-24.24%	-14.29%
Days in MLS - Median	7	37	17	24	39	-81.08%	117.65%	-29.17%	-38.46%
Close Price/List Price	99.87%	96.98%	97.95%	97.37%	97.29%	2.98%	-0.99%	0.60%	0.08%
PSF Total	\$ 560	\$ 589	\$ 626	\$ 515	\$ 455	-4.92%	-5.91%	21.55%	13.19%



SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Jun, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	955	725	628	31.72%	52.07%
Pending	714	703	558	1.56%	27.96%
Closed	742	653	407	13.63%	82.31%
Sales Volume	\$ 627,207,763	\$ 553,162,970	\$ 344,536,318	13.39%	82.04%
Days in MLS - Average	11	13	39	-15.38%	-71.79%
Days in MLS - Median	4	4	13	0.00%	-69.23%
Close Price/List Price	105.43%	105.12%	99.27%	0.29%	6.21%
PSF Total	\$ 277	\$ 278	\$ 253	-0.36%	9.49%
Detached					
New Listings	853	645	520	32.25%	64.04%
Pending	643	630	476	2.06%	35.08%
Closed	659	563	364	17.05%	81.04%
Sales Volume	\$ 556,399,167	\$ 475,837,989	\$ 308,048,312	16.93%	80.62%
Days in MLS - Average	9	8	38	12.50%	-76.32%
Days in MLS - Median	4	4	12	0.00%	-66.67%
Close Price/List Price	105.91%	105.64%	99.38%	0.26%	6.57%
PSF Total	\$ 265	\$ 257	\$ 242	3.11%	9.50%
Attached					
New Listings	102	80	108	27.50%	-5.56%
Pending	71	73	82	-2.74%	-13.41%
Closed	83	90	43	-7.78%	93.02%
Sales Volume	\$ 70,808,596	\$ 77,324,981	\$ 36,488,006	-8.43%	94.06%
Days in MLS - Average	20	48	45	-58.33%	-55.56%
Days in MLS - Median	5	5	26	0.00%	-80.77%
Close Price/List Price	101.61%	101.85%	98.32%	-0.24%	3.35%
PSF Total	\$ 269	\$ 404	\$ 346	-33.42%	-22.25%

SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	3,727	2,850	2,786	2,316	2,060	30.77%	2.30%	20.29%	12.43%
Pending	3,341	2,051	1,917	1,733	1,415	62.90%	6.99%	10.62%	22.47%
Closed	3,109	1,565	1,570	1,573	1,217	98.66%	-0.32%	-0.19%	29.25%
Sales Volume	\$ 2,637,275,297	\$ 1,321,893,900	\$ 1,328,820,092	\$ 1,337,275,682	\$ 1,032,028,198	99.51%	-0.52%	-0.63%	29.58%
Days in MLS - Average	18	42	43	46	54	-57.14%	-2.33%	-6.52%	-14.81%
Days in MLS - Median	4	13	15	12	21	-69.23%	-13.33%	25.00%	-42.86%
Close Price/List Price	103.93%	99.03%	99.04%	99.44%	98.69%	4.95%	-0.01%	-0.40%	0.76%
PSF Total	\$ 275	\$ 250	\$ 245	\$ 239	\$ 225	10.00%	2.04%	2.51%	6.22%
Detached									
New Listings	3,214	2,350	2,339	2,052	1,781	36.77%	0.47%	13.99%	15.22%
Pending	2,887	1,753	1,632	1,476	1,227	64.69%	7.41%	10.57%	20.29%
Closed	2,695	1,327	1,323	1,333	1,058	103.09%	0.30%	-0.75%	25.99%
Sales Volume	\$ 2,281,677,170	\$ 1,119,362,877	\$ 1,118,486,869	\$ 1,135,401,300	\$ 899,351,320	103.84%	0.08%	-1.49%	26.25%
Days in MLS - Average	14	42	40	46	55	-66.67%	5.00%	-13.04%	-16.36%
Days in MLS - Median	4	12	14	12	21	-66.67%	-14.29%	16.67%	-42.86%
Close Price/List Price	104.41%	99.09%	99.05%	99.44%	98.65%	5.37%	0.04%	-0.39%	0.80%
PSF Total	\$ 257	\$ 231	\$ 227	\$ 221	\$ 210	11.26%	1.76%	2.71%	5.24%
Attached									
New Listings	513	500	447	264	279	2.60%	11.86%	69.32%	-5.38%
Pending	454	298	285	257	188	52.35%	4.56%	10.89%	36.70%
Closed	414	238	247	240	159	73.95%	-3.64%	2.92%	50.94%
Sales Volume	\$ 355,598,127	\$ 202,531,023	\$ 210,333,223	\$ 201,874,382	\$ 132,676,878	75.58%	-3.71%	4.19%	52.15%
Days in MLS - Average	44	42	57	44	52	4.76%	-26.32%	29.55%	-15.38%
Days in MLS - Median	7	18	23	13	19	-61.11%	-21.74%	76.92%	-31.58%
Close Price/List Price	100.77%	98.72%	98.95%	99.39%	98.97%	2.08%	-0.23%	-0.44%	0.42%
PSF Total	\$ 393	\$ 355	\$ 356	\$ 338	\$ 326	10.70%	-0.28%	5.33%	3.68%



PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Jun, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	2,857	2,115	2,019	35.08%	41.51%
Pending	2,329	2,174	2,025	7.13%	15.01%
Closed	2,403	2,125	1,678	13.08%	43.21%
Sales Volume	\$ 1,441,382,144	\$ 1,277,891,866	\$ 1,001,017,097	12.79%	43.99%
Days in MLS - Average	7	8	28	-12.50%	-75.00%
Days in MLS - Median	4	4	12	0.00%	-66.67%
Close Price/List Price	105.98%	106.27%	99.64%	-0.27%	6.36%
PSF Total	\$ 264	\$ 262	\$ 224	0.76%	17.86%
Detached					
New Listings	2,497	1,855	1,710	34.61%	46.02%
Pending	2,045	1,903	1,753	7.46%	16.66%
Closed	2,099	1,844	1,468	13.83%	42.98%
Sales Volume	\$ 1,263,975,599	\$ 1,112,999,896	\$ 876,933,093	13.56%	44.14%
Days in MLS - Average	6	6	26	0.00%	-76.92%
Days in MLS - Median	4	4	11	0.00%	-63.64%
Close Price/List Price	106.35%	106.77%	99.72%	-0.39%	6.65%
PSF Total	\$ 251	\$ 243	\$ 207	3.29%	21.26%
Attached					
New Listings	360	260	309	38.46%	16.50%
Pending	284	271	272	4.80%	4.41%
Closed	304	281	210	8.19%	44.76%
Sales Volume	\$ 177,406,545	\$ 164,891,970	\$ 124,084,004	7.59%	42.97%
Days in MLS - Average	14	17	47	-17.65%	-70.21%
Days in MLS - Median	4	4	21	0.00%	-80.95%
Close Price/List Price	103.41%	103.02%	99.09%	0.38%	4.36%
PSF Total	\$ 354	\$ 383	\$ 341	-7.57%	3.81%

PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	11,462	9,646	9,834	8,551	7,234	18.83%	-1.91%	15.00%	18.21%
Pending	10,577	7,980	7,342	6,795	5,504	32.54%	8.69%	8.05%	23.46%
Closed	10,268	6,726	6,346	6,244	4,991	52.66%	5.99%	1.63%	25.11%
Sales Volume	\$ 6,167,043,577	\$ 3,993,257,746	\$ 3,778,751,589	\$ 3,706,373,668	\$ 2,949,198,372	54.44%	5.68%	1.95%	25.67%
Days in MLS - Average	13	36	36	34	40	-63.89%	0.00%	5.88%	-15.00%
Days in MLS - Median	4	12	14	10	13	-66.67%	-14.29%	40.00%	-23.08%
Close Price/List Price	104.94%	99.50%	99.27%	99.92%	99.49%	5.47%	0.23%	-0.65%	0.43%
PSF Total	\$ 258	\$ 220	\$ 213	\$ 211	\$ 197	17.27%	3.29%	0.95%	7.11%
Detached									
New Listings	9,821	8,150	8,435	7,328	6,263	20.50%	-3.38%	15.11%	17.00%
Pending	9,011	6,891	6,381	5,844	4,785	30.76%	7.99%	9.19%	22.13%
Closed	8,776	5,825	5,510	5,344	4,355	50.66%	5.72%	3.11%	22.71%
Sales Volume	\$ 5,281,752,826	\$ 3,460,156,068	\$ 3,281,392,989	\$ 3,171,752,328	\$ 2,569,245,758	52.64%	5.45%	3.46%	23.45%
Days in MLS - Average	9	34	35	32	38	-73.53%	-2.86%	9.38%	-15.79%
Days in MLS - Median	4	11	13	9	12	-63.64%	-15.38%	44.44%	-25.00%
Close Price/List Price	105.42%	99.55%	99.29%	99.96%	99.52%	5.90%	0.26%	-0.67%	0.44%
PSF Total	\$ 240	\$ 200	\$ 195	\$ 192	\$ 180	20.00%	2.56%	1.56%	6.67%
Attached									
New Listings	1,641	1,496	1,399	1,223	971	9.69%	6.93%	14.39%	25.95%
Pending	1,566	1,089	961	951	719	43.80%	13.32%	1.05%	32.27%
Closed	1,492	901	836	900	636	65.59%	7.78%	-7.11%	41.51%
Sales Volume	\$ 885,290,751	\$ 533,101,678	\$ 497,358,600	\$ 534,621,340	\$ 379,952,614	66.06%	7.19%	-6.97%	40.71%
Days in MLS - Average	30	49	44	46	49	-38.78%	11.36%	-4.35%	-6.12%
Days in MLS - Median	5	18	18	14	20	-72.22%	0.00%	28.57%	-30.00%
Close Price/List Price	102.08%	99.22%	99.08%	99.68%	99.28%	2.88%	0.14%	-0.60%	0.40%
PSF Total	\$ 367	\$ 349	\$ 330	\$ 328	\$ 311	5.16%	5.76%	0.61%	5.47%



CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Jun, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	2,693	2,328	3,301	15.68%	-18.42%
Pending	2,500	2,481	3,381	0.77%	-26.06%
Closed	1,958	1,885	3,095	3.87%	-36.74%
Sales Volume	\$ 806,647,372	\$ 777,609,113	\$ 1,245,479,081	3.73%	-35.23%
Days in MLS - Average	7	8	19	-12.50%	-63.16%
Days in MLS - Median	4	4	7	0.00%	-42.86%
Close Price/List Price	105.70%	105.29%	100.11%	0.39%	5.58%
PSF Total	\$ 288	\$ 283	\$ 227	1.77%	26.87%
Detached					
New Listings	1,653	1,493	2,323	10.72%	-28.84%
Pending	1,574	1,589	2,465	-0.94%	-36.15%
Closed	1,035	1,035	2,341	0.00%	-55.79%
Sales Volume	\$ 450,294,355	\$ 448,467,411	\$ 961,124,908	0.41%	-53.15%
Days in MLS - Average	5	6	17	-16.67%	-70.59%
Days in MLS - Median	4	4	6	0.00%	-33.33%
Close Price/List Price	106.00%	105.81%	100.27%	0.18%	5.71%
PSF Total	\$ 281	\$ 270	\$ 215	4.07%	30.70%
Attached					
New Listings	1,040	835	978	24.55%	6.34%
Pending	926	892	916	3.81%	1.09%
Closed	923	850	754	8.59%	22.41%
Sales Volume	\$ 356,353,017	\$ 329,141,702	\$ 284,354,173	8.27%	25.32%
Days in MLS - Average	8	10	28	-20.00%	-71.43%
Days in MLS - Median	4	4	13	0.00%	-69.23%
Close Price/List Price	105.36%	104.67%	99.62%	0.66%	5.76%
PSF Total	\$ 297	\$ 299	\$ 265	-0.67%	12.08%

CLASSIC MARKET |

Properties Sold Between \$300,000 and \$499,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	13,609	16,327	18,836	17,955	16,818	-16.65%	-13.32%	4.91%	6.76%
Pending	13,289	14,750	15,853	14,977	14,654	-9.91%	-6.96%	5.85%	2.20%
Closed	10,886	12,689	14,215	13,965	13,615	-14.21%	-10.74%	1.79%	2.57%
Sales Volume	\$ 4,455,888,603	\$ 5,083,886,077	\$ 5,606,848,005	\$ 5,478,015,082	\$ 5,268,901,428	-12.35%	-9.33%	2.35%	3.97%
Days in MLS - Average	12	24	25	18	20	-50.00%	-4.00%	38.89%	-10.00%
Days in MLS - Median	4	7	8	6	6	-42.86%	-12.50%	33.33%	0.00%
Close Price/List Price	104.02%	100.03%	99.77%	100.85%	100.64%	3.99%	0.26%	-1.07%	0.21%
PSF Total	\$ 274	\$ 222	\$ 211	\$ 205	\$ 186	23.42%	5.21%	2.93%	10.22%
Detached									
New Listings	8,881	11,735	14,424	14,213	13,775	-24.32%	-18.64%	1.48%	3.18%
Pending	8,617	11,051	12,359	11,937	12,173	-22.03%	-10.58%	3.54%	-1.94%
Closed	6,451	9,542	11,154	11,045	11,347	-32.39%	-14.45%	0.99%	-2.66%
Sales Volume	\$ 2,757,885,235	\$ 3,904,597,942	\$ 4,461,420,037	\$ 4,377,747,001	\$ 4,411,913,606	-29.37%	-12.48%	1.91%	-0.77%
Days in MLS - Average	8	21	24	16	19	-61.90%	-12.50%	50.00%	-15.79%
Days in MLS - Median	4	6	8	5	6	-33.33%	-25.00%	60.00%	-16.67%
Close Price/List Price	104.52%	100.15%	99.83%	100.92%	100.70%	4.36%	0.32%	-1.08%	0.22%
PSF Total	\$ 260	\$ 209	\$ 198	\$ 191	\$ 173	24.40%	5.56%	3.66%	10.40%
Attached									
New Listings	4,728	4,592	4,412	3,742	3,043	2.96%	4.08%	17.90%	22.97%
Pending	4,672	3,699	3,494	3,040	2,481	26.30%	5.87%	14.93%	22.53%
Closed	4,435	3,147	3,061	2,920	2,268	40.93%	2.81%	4.83%	28.75%
Sales Volume	\$ 1,698,003,368	\$ 1,179,288,135	\$ 1,145,427,968	\$ 1,100,268,081	\$ 856,987,822	43.99%	2.96%	4.10%	28.39%
Days in MLS - Average	17	30	30	23	25	-43.33%	0.00%	30.43%	-8.00%
Days in MLS - Median	4	11	11	6	6	-63.64%	0.00%	83.33%	0.00%
Close Price/List Price	103.30%	99.67%	99.56%	100.61%	100.36%	3.64%	0.11%	-1.04%	0.25%
PSF Total	\$ 293	\$ 260	\$ 256	\$ 259	\$ 249	12.69%	1.56%	-1.16%	4.02%

GLOSSARY

Active Listings: The number of properties available for sale at the end of the reported period. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.

New Listings: The number of properties which became available during the reported period.

Pending: The number of listings that were changed status from Active to Pending at the end of the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes to Pending, out of Pending, then back to Pending all in one reported period, the listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a “leading indicator” of buyer demand.

Days in MLS: A measure of how long it takes a given property to sell.

Closed Listings: A measure of home sales that sold and closed during the reported period.

Average Close Price: A sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Median Close Price: A measure of home values in a market area where 50 percent of activity was higher and 50 percent was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months Supply of Inventory (MOI): A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from four to six months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.

Residential (RES): Represents the overall housing market which includes activity of detached single-family homes as well as attached homes.

Detached Homes: Activity of Detached Single-Family Homes.

Attached Homes: Activity of Attached Condos & Townhomes.

Classic Market: Properties priced between \$300,000 and \$499,999.

Premier Market: Properties priced between \$500,000 and \$749,999.

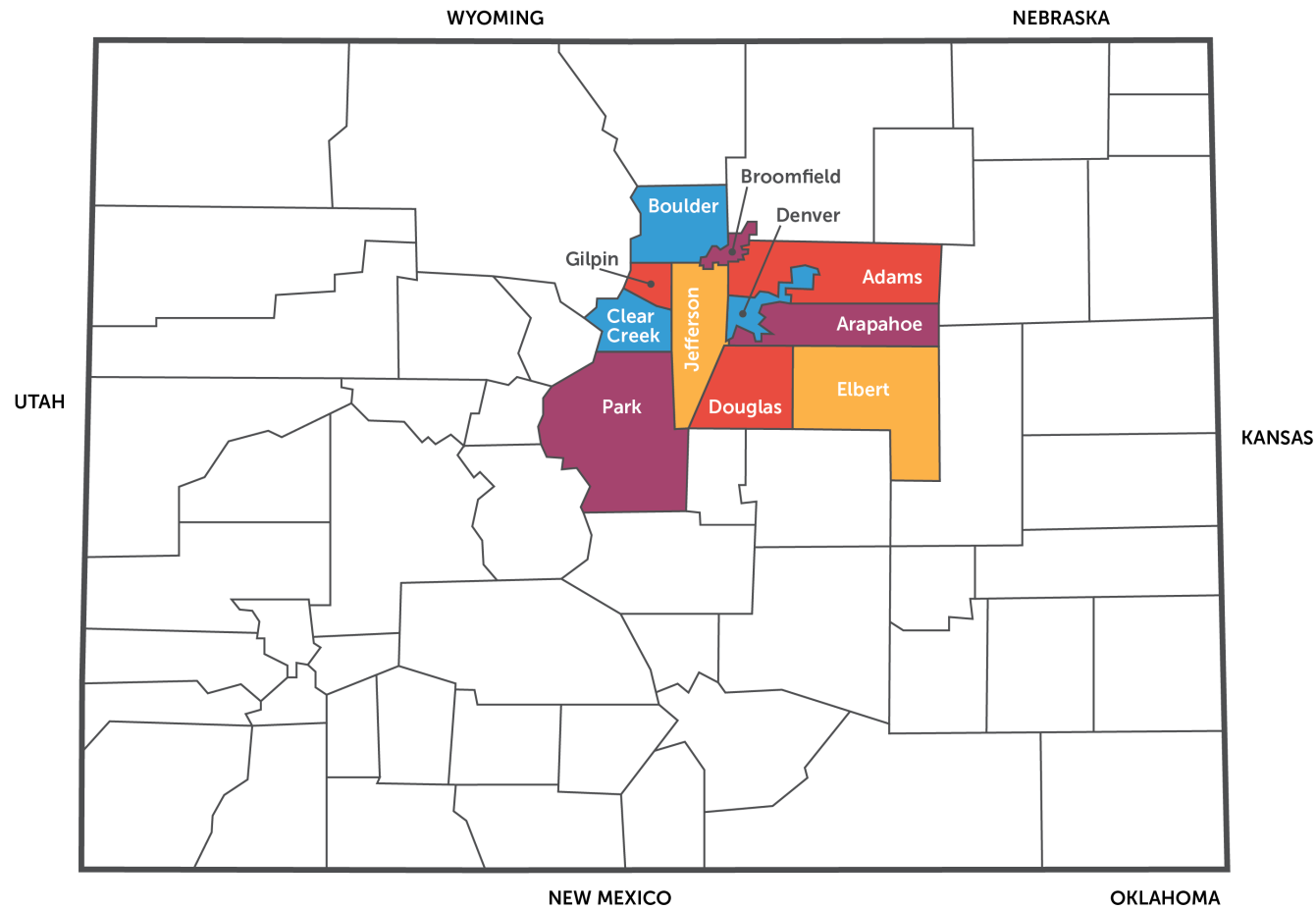
Signature Market: Properties priced between \$750,000 and \$999,999.

Luxury Market: Properties priced at \$1,000,000+ (\$1M+).

REcolorado: The source of our MLS listings data.

[CLICK HERE TO VISIT DMAR'S GLOSSARY - THE A TO Z OF REAL ESTATE](#)

11 COUNTY MAP



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, BSW Real Estate
- Steve Danyliw, Danyliw & Associates
- Libby Levinson, Kentwood Real Estate
- William Maline, HomeSmart Realty Group
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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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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).