

Monthly Indicators



December 2022

Percent changes calculated using year-over-year comparisons.

New Listings were down 28.1 percent for single family homes and 33.1 percent for townhouse-condo properties. Under Contracts decreased 18.0 percent for single family homes and 32.1 percent for townhouse-condo properties.

The Median Sales Price was up 0.6 percent to \$578,500 for single family homes and 5.5 percent to \$410,000 for townhouse-condo properties. Days on Market increased 123.8 percent for single family homes and 141.2 percent for townhouse-condo properties.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Activity Snapshot

+ 78.4% **- 39.0%** **+ 1.9%**

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.

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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	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Active Listings		2,897	5,381	+ 85.7%	--	--	--
Under Contract		2,722	2,232	- 18.0%	54,897	44,382	- 19.2%
New Listings		2,313	1,663	- 28.1%	58,301	56,329	- 3.4%
Sold Listings		4,235	2,605	- 38.5%	55,140	44,920	- 18.5%
Days on Market		21	47	+ 123.8%	16	21	+ 31.3%
Median Sales Price		\$575,000	\$578,500	+ 0.6%	\$560,000	\$625,000	+ 11.6%
Average Sales Price		\$677,251	\$677,078	- 0.0%	\$670,720	\$736,397	+ 9.8%
Pct. of List Price Received		101.3%	98.2%	- 3.1%	103.0%	101.8%	- 1.2%
Affordability Index		70	53	- 24.3%	72	49	- 31.9%

Townhouse-Condo Market Overview



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

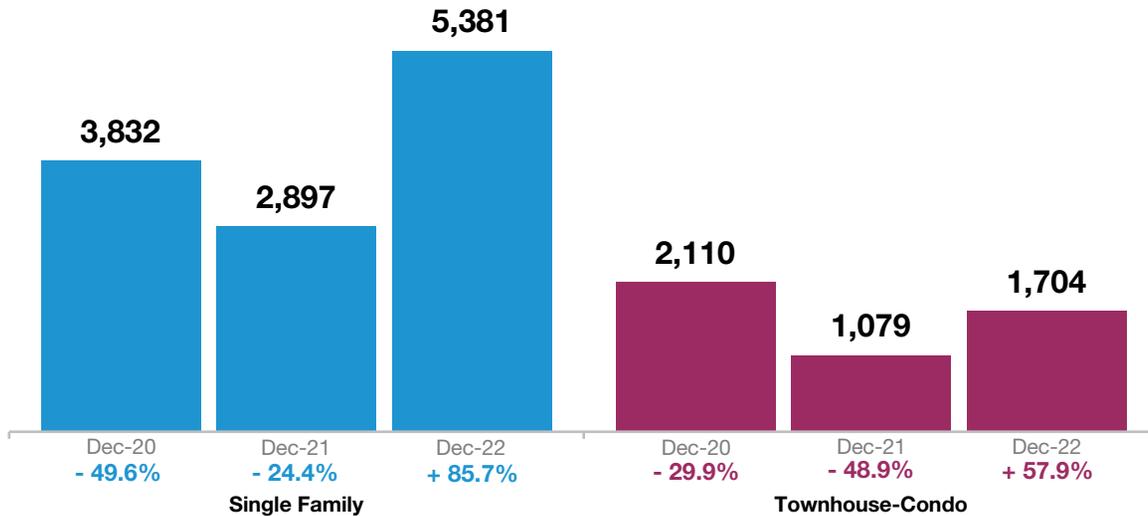
Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Active Listings		1,079	1,704	+ 57.9%	--	--	--
Under Contract		1,167	792	- 32.1%	21,503	16,256	- 24.4%
New Listings		999	668	- 33.1%	22,177	19,310	- 12.9%
Sold Listings		1,570	930	- 40.8%	21,645	16,879	- 22.0%
Days on Market		17	41	+ 141.2%	19	18	- 5.3%
Median Sales Price		\$388,750	\$410,000	+ 5.5%	\$375,000	\$420,000	+ 12.0%
Average Sales Price		\$457,748	\$489,382	+ 6.9%	\$447,549	\$501,578	+ 12.1%
Pct. of List Price Received		101.2%	98.6%	- 2.6%	102.0%	102.2%	+ 0.2%
Affordability Index		103	75	- 27.2%	107	73	- 31.8%

Inventory of Active Listings

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

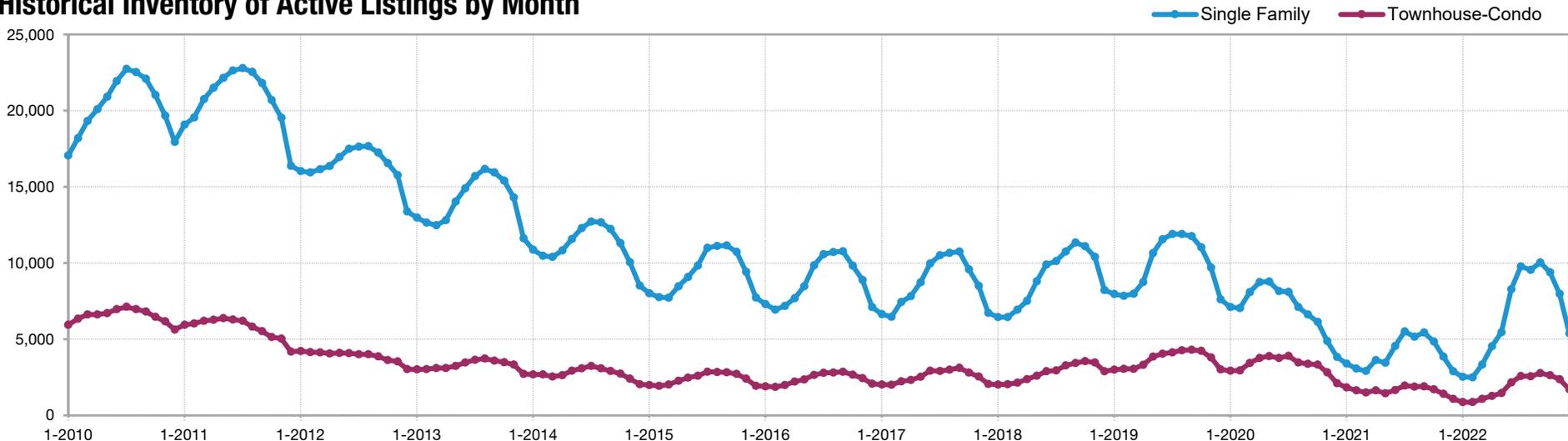


December



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	2,530	-25.3%	868	-52.5%
Feb-2022	2,497	-18.5%	861	-47.3%
Mar-2022	3,317	+14.3%	1,069	-28.9%
Apr-2022	4,528	+25.2%	1,274	-21.8%
May-2022	5,456	+58.7%	1,453	+0.9%
Jun-2022	8,265	+81.8%	2,155	+31.1%
Jul-2022	9,779	+77.8%	2,567	+31.3%
Aug-2022	9,538	+84.9%	2,566	+36.1%
Sep-2022	10,041	+84.5%	2,771	+46.5%
Oct-2022	9,386	+94.2%	2,622	+53.5%
Nov-2022	7,969	+107.5%	2,361	+67.7%
Dec-2022	5,381	+85.7%	1,704	+57.9%

Historical Inventory of Active Listings by Month

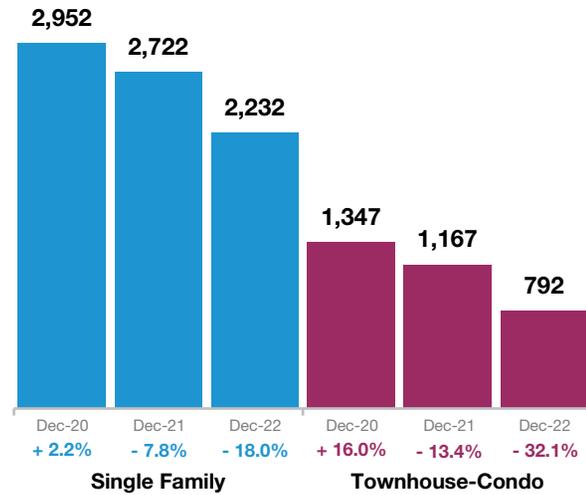


Under Contract

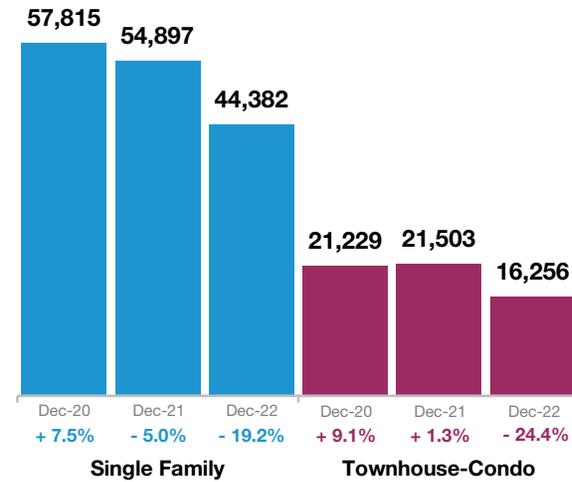
A count of the properties that have offers accepted on them in a given month.



December

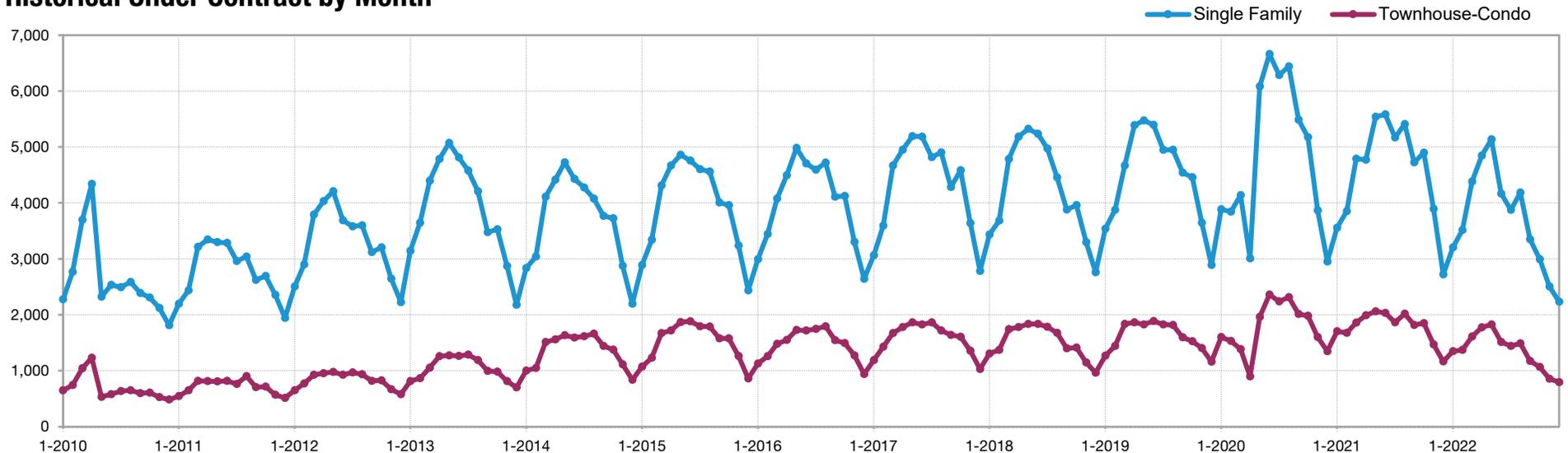


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	3,206	-9.9%	1,349	-20.7%
Feb-2022	3,512	-8.8%	1,371	-18.2%
Mar-2022	4,382	-8.5%	1,610	-13.3%
Apr-2022	4,844	+1.6%	1,775	-10.9%
May-2022	5,134	-7.3%	1,827	-11.4%
Jun-2022	4,167	-25.3%	1,512	-25.7%
Jul-2022	3,876	-25.0%	1,439	-22.8%
Aug-2022	4,185	-22.6%	1,486	-26.3%
Sep-2022	3,349	-29.1%	1,174	-35.3%
Oct-2022	2,991	-38.9%	1,065	-42.4%
Nov-2022	2,504	-35.7%	856	-41.7%
Dec-2022	2,232	-18.0%	792	-32.1%

Historical Under Contract by Month

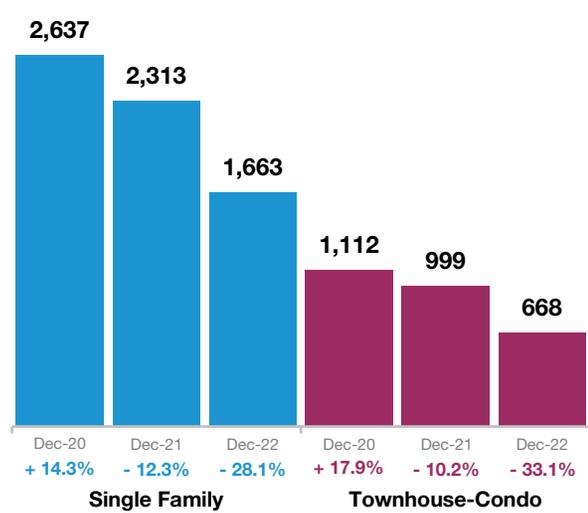


New Listings

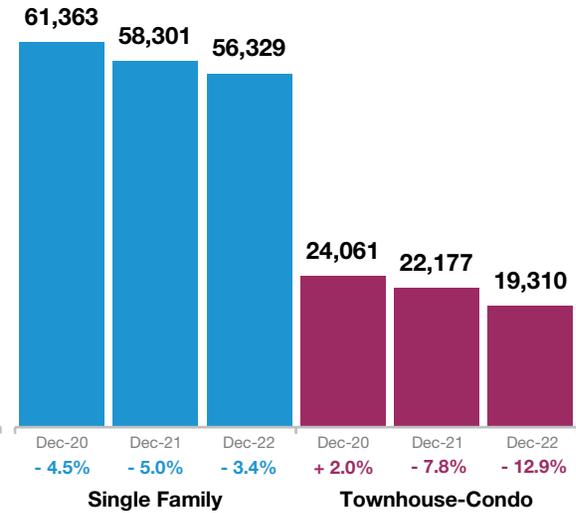
A count of the properties that have been newly listed on the market in a given month.



December

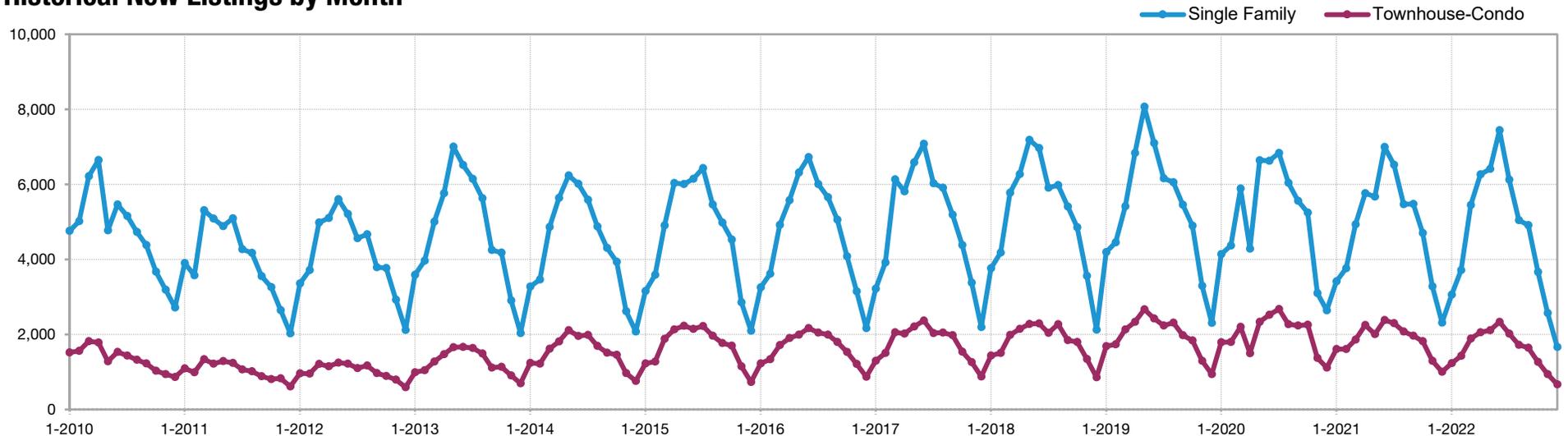


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	3,058	-10.5%	1,229	-23.6%
Feb-2022	3,715	-1.2%	1,430	-11.3%
Mar-2022	5,447	+10.4%	1,888	+1.3%
Apr-2022	6,267	+8.8%	2,058	-8.6%
May-2022	6,411	+13.0%	2,109	+5.2%
Jun-2022	7,443	+6.4%	2,337	-1.9%
Jul-2022	6,127	-6.0%	2,019	-12.2%
Aug-2022	5,042	-7.8%	1,720	-17.1%
Sep-2022	4,915	-10.2%	1,646	-16.3%
Oct-2022	3,668	-22.0%	1,267	-30.3%
Nov-2022	2,573	-21.6%	939	-27.6%
Dec-2022	1,663	-28.1%	668	-33.1%

Historical New Listings by Month

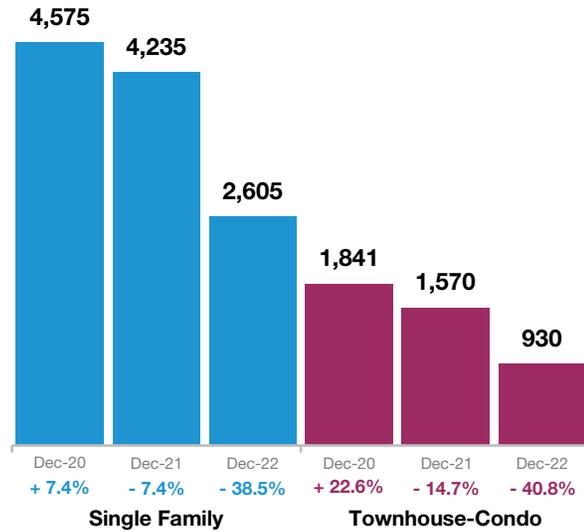


Sold Listings

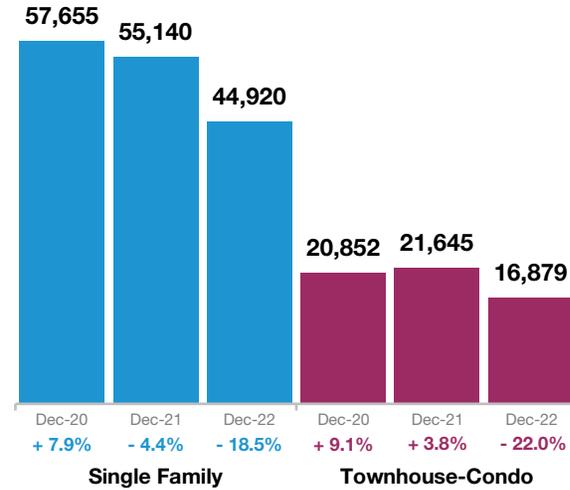
A count of the actual sales that closed in a given month.



December

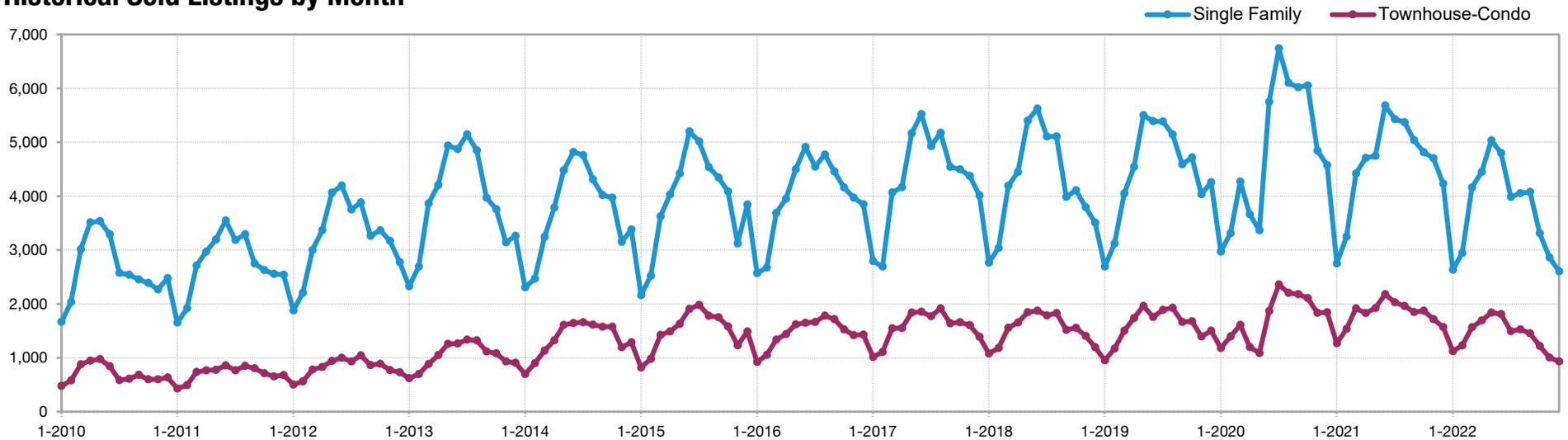


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	2,636	-4.2%	1,122	-11.6%
Feb-2022	2,948	-9.2%	1,230	-19.9%
Mar-2022	4,159	-5.9%	1,563	-18.4%
Apr-2022	4,450	-5.5%	1,693	-7.4%
May-2022	5,035	+6.1%	1,836	-4.4%
Jun-2022	4,798	-15.6%	1,811	-17.0%
Jul-2022	3,984	-26.6%	1,494	-26.4%
Aug-2022	4,053	-24.5%	1,528	-22.0%
Sep-2022	4,078	-19.1%	1,451	-21.5%
Oct-2022	3,311	-31.2%	1,218	-34.9%
Nov-2022	2,863	-39.1%	1,003	-41.5%
Dec-2022	2,605	-38.5%	930	-40.8%

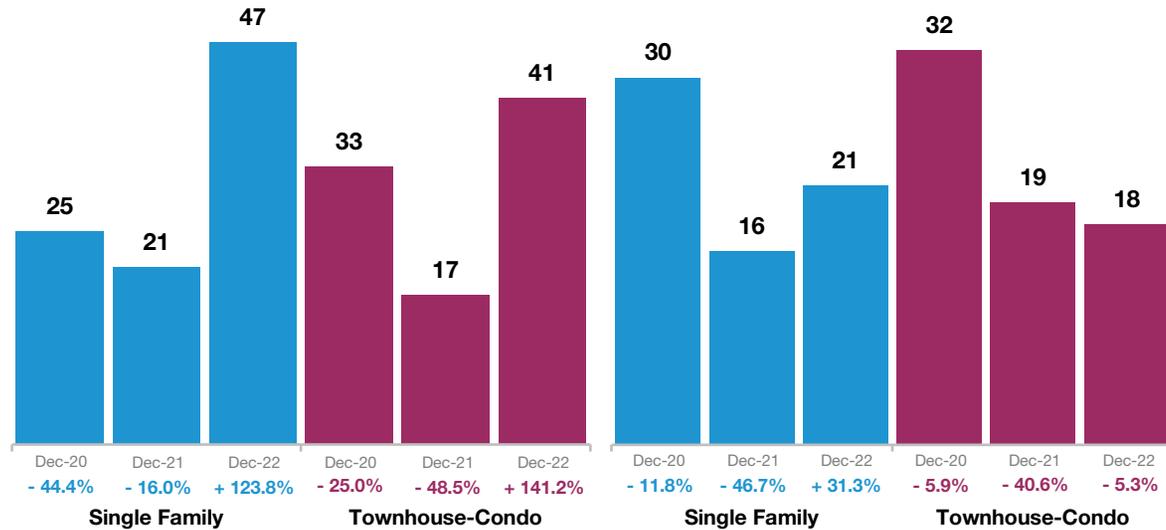
Historical Sold Listings by Month



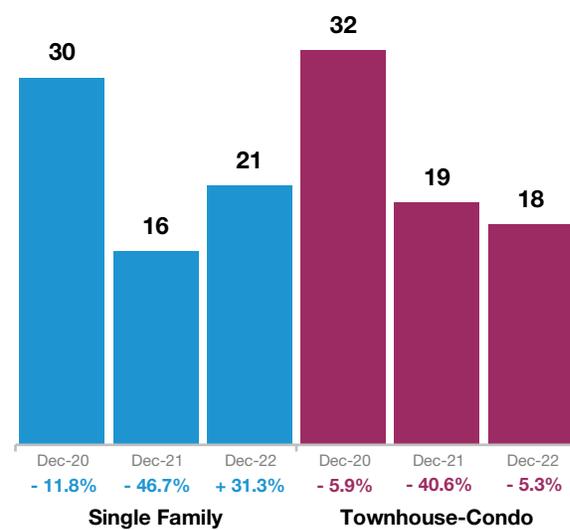
Days on Market Until Sale

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

December

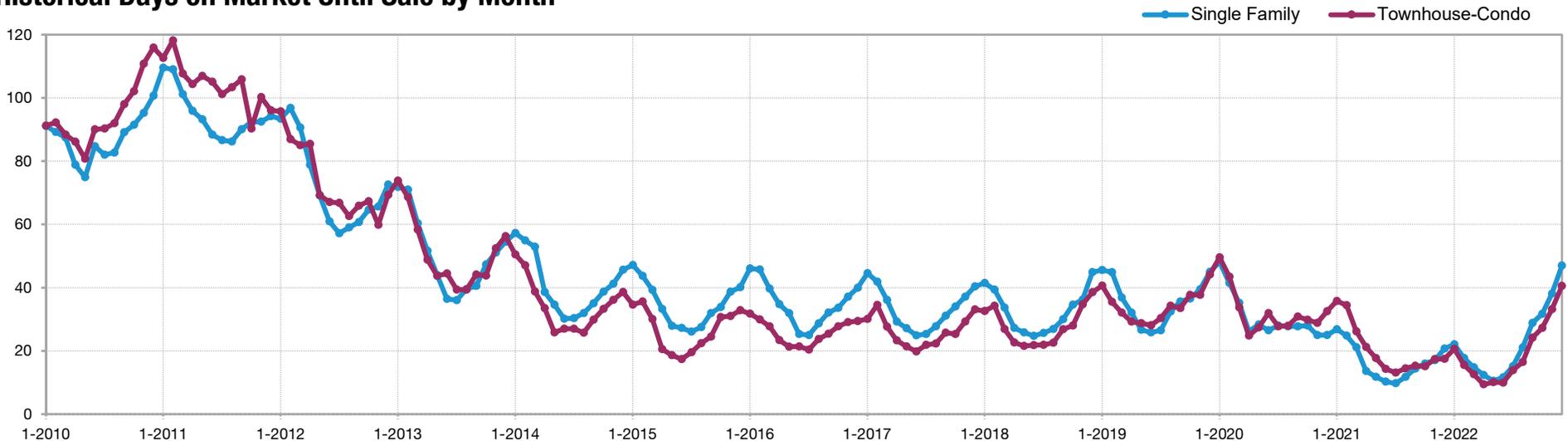


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	22	-18.5%	21	-41.7%
Feb-2022	18	-28.0%	16	-52.9%
Mar-2022	15	-28.6%	13	-50.0%
Apr-2022	12	-14.3%	9	-57.1%
May-2022	11	-8.3%	10	-44.4%
Jun-2022	12	+20.0%	10	-28.6%
Jul-2022	15	+50.0%	14	+7.7%
Aug-2022	21	+75.0%	16	+14.3%
Sep-2022	29	+107.1%	24	+60.0%
Oct-2022	32	+100.0%	27	+80.0%
Nov-2022	38	+123.5%	33	+94.1%
Dec-2022	47	+123.8%	41	+141.2%

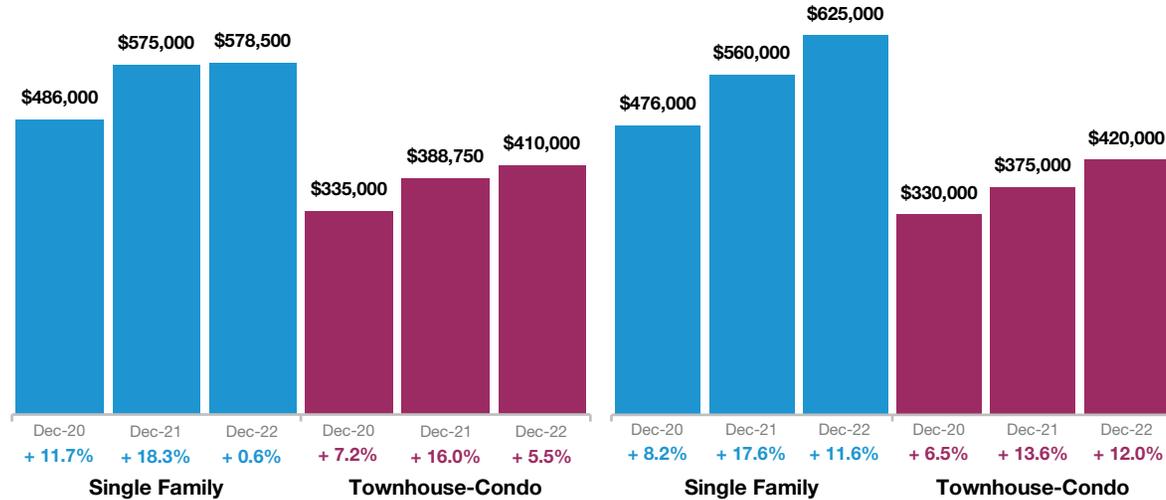
Historical Days on Market Until Sale by Month



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.

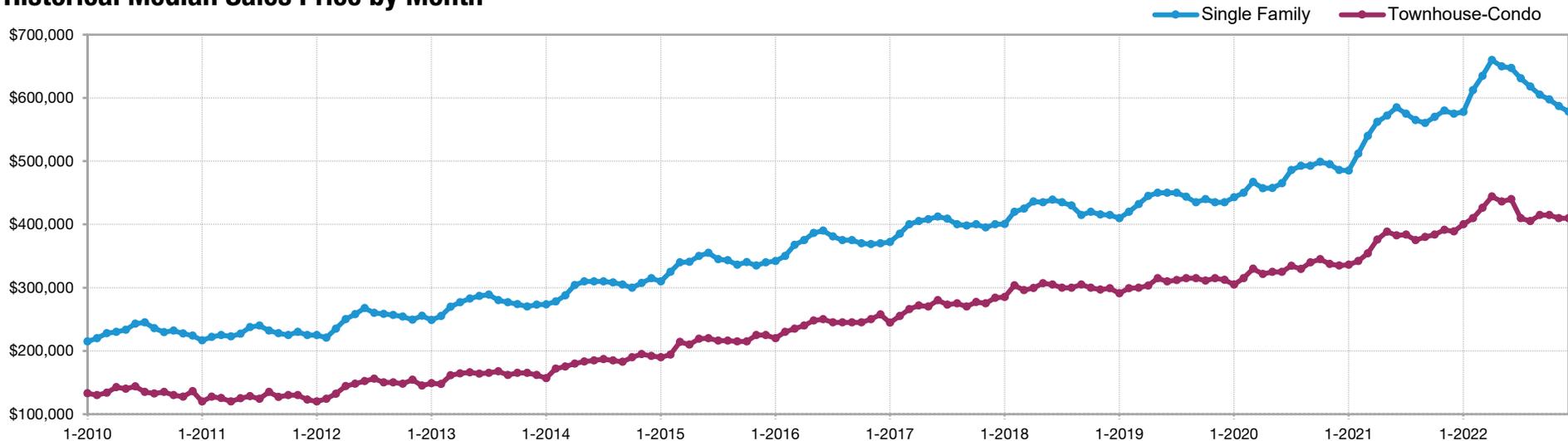
December



Year to Date

Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	\$577,702	+19.1%	\$400,250	+19.1%
Feb-2022	\$612,000	+19.5%	\$410,000	+19.8%
Mar-2022	\$634,950	+17.6%	\$426,000	+20.3%
Apr-2022	\$660,000	+17.4%	\$444,100	+18.1%
May-2022	\$650,000	+13.6%	\$436,000	+12.2%
Jun-2022	\$647,250	+10.6%	\$440,000	+15.0%
Jul-2022	\$631,000	+9.7%	\$410,000	+6.8%
Aug-2022	\$617,928	+9.4%	\$405,000	+8.0%
Sep-2022	\$605,000	+8.0%	\$415,000	+9.2%
Oct-2022	\$597,400	+4.8%	\$415,000	+8.2%
Nov-2022	\$587,000	+1.2%	\$410,000	+4.8%
Dec-2022	\$578,500	+0.6%	\$410,000	+5.5%

Historical Median Sales Price by Month



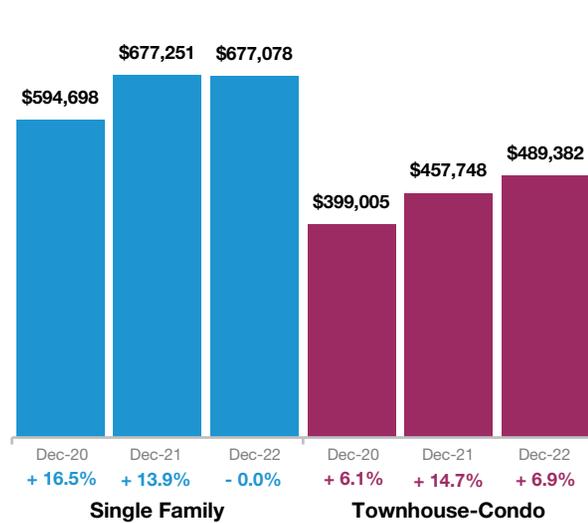
Average Sales Price

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

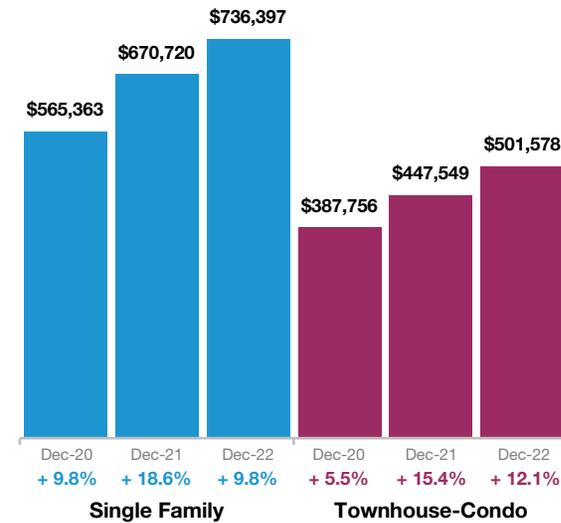


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December

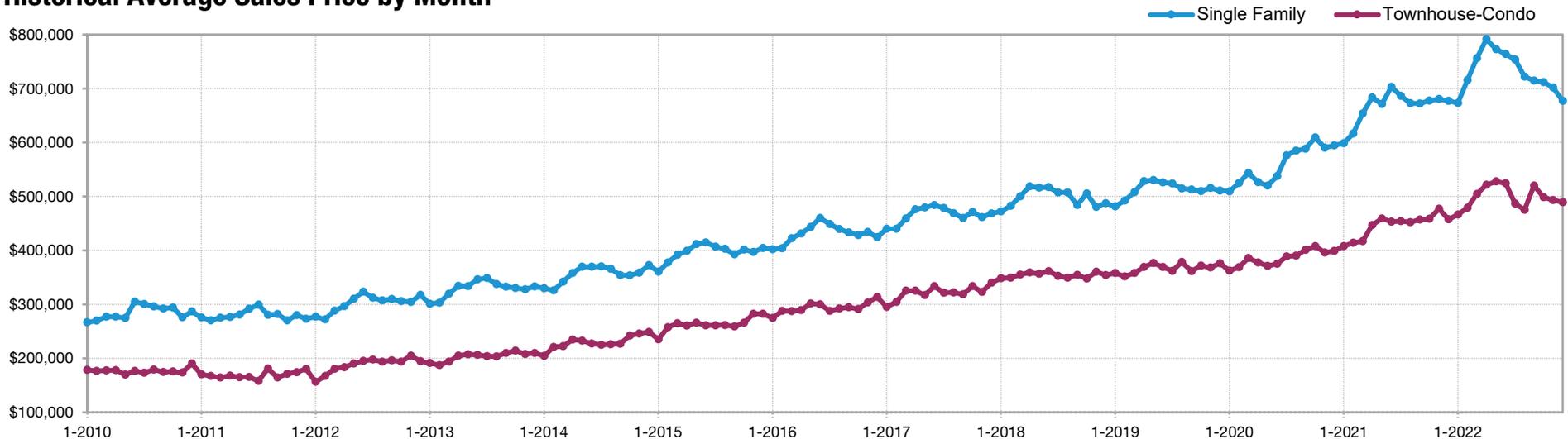


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	\$672,991	+12.4%	\$466,433	+14.4%
Feb-2022	\$715,662	+16.1%	\$479,097	+15.8%
Mar-2022	\$756,186	+15.7%	\$504,270	+21.0%
Apr-2022	\$791,662	+15.9%	\$521,303	+16.7%
May-2022	\$772,826	+15.2%	\$527,609	+14.9%
Jun-2022	\$764,037	+8.7%	\$524,287	+15.7%
Jul-2022	\$753,570	+9.8%	\$486,999	+7.2%
Aug-2022	\$721,813	+7.3%	\$474,901	+5.0%
Sep-2022	\$714,461	+6.3%	\$520,156	+13.8%
Oct-2022	\$711,568	+5.0%	\$498,318	+8.6%
Nov-2022	\$701,751	+3.1%	\$493,074	+3.4%
Dec-2022	\$677,078	-0.0%	\$489,382	+6.9%

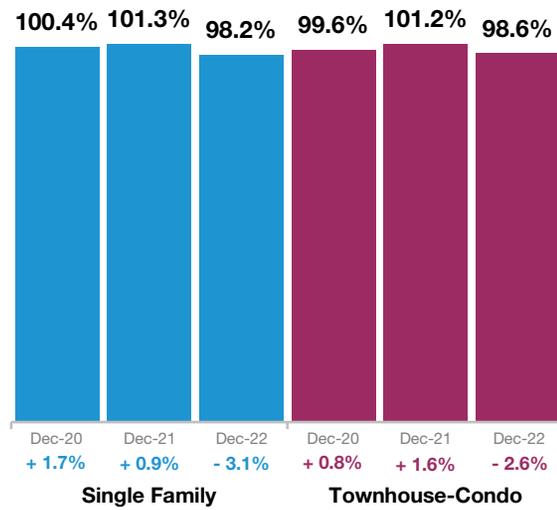
Historical Average Sales Price by Month



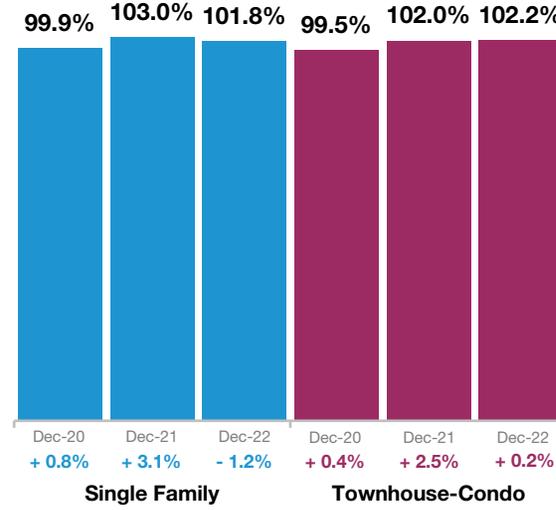
Percent of List Price Received

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.

December

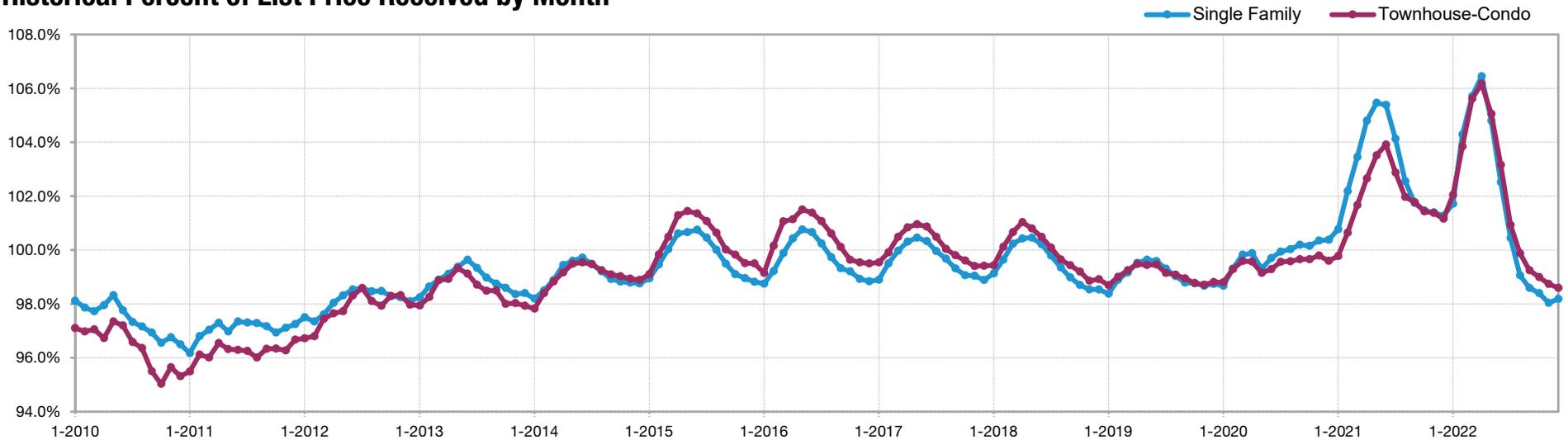


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	101.7%	+0.9%	102.1%	+2.3%
Feb-2022	104.3%	+2.1%	103.8%	+3.2%
Mar-2022	105.7%	+2.2%	105.6%	+3.8%
Apr-2022	106.4%	+1.5%	106.2%	+3.4%
May-2022	104.8%	-0.7%	105.1%	+1.5%
Jun-2022	102.5%	-2.8%	103.2%	-0.7%
Jul-2022	100.5%	-3.5%	100.9%	-1.9%
Aug-2022	99.1%	-3.4%	99.9%	-2.1%
Sep-2022	98.6%	-3.0%	99.3%	-2.5%
Oct-2022	98.4%	-3.1%	99.0%	-2.4%
Nov-2022	98.0%	-3.4%	98.7%	-2.7%
Dec-2022	98.2%	-3.1%	98.6%	-2.6%

Historical Percent of List Price Received by Month

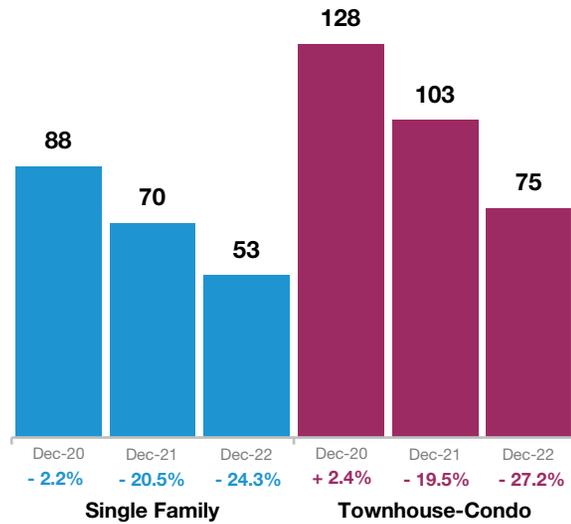


Housing Affordability Index

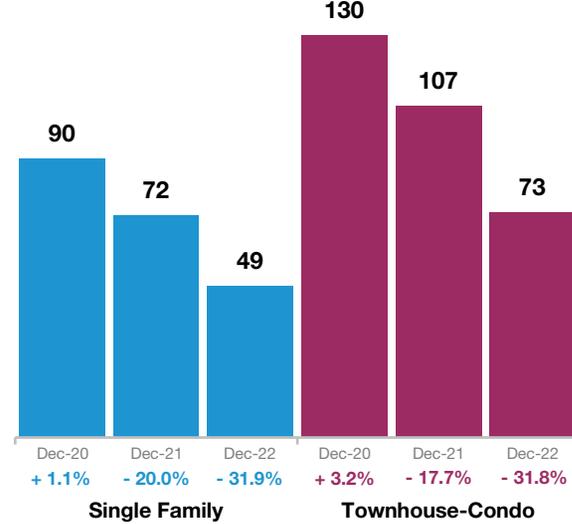


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December

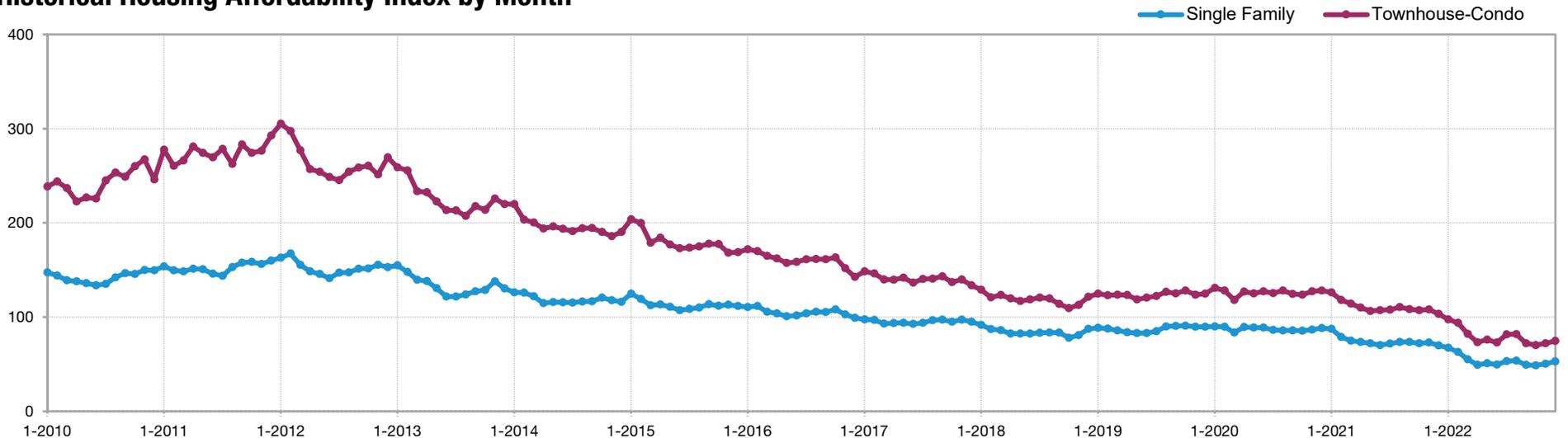


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2022	67	-23.0%	97	-23.0%
Feb-2022	63	-20.3%	94	-20.3%
Mar-2022	55	-26.7%	82	-28.1%
Apr-2022	49	-33.8%	73	-33.6%
May-2022	51	-29.2%	76	-28.3%
Jun-2022	50	-28.6%	73	-31.8%
Jul-2022	53	-26.4%	82	-24.1%
Aug-2022	54	-26.0%	82	-26.1%
Sep-2022	49	-32.9%	72	-33.3%
Oct-2022	49	-31.9%	70	-34.6%
Nov-2022	50	-31.5%	72	-33.3%
Dec-2022	53	-24.3%	75	-27.2%

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.

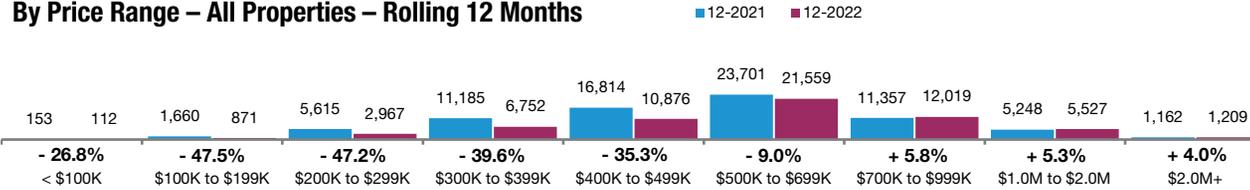
Key Metrics	Historical Sparkbars	12-2021	12-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
Active Listings		3,992	7,123	+ 78.4%	--	--	--
Under Contract		3,898	3,032	- 22.2%	76,508	60,732	- 20.6%
New Listings		3,319	2,343	- 29.4%	80,585	75,780	- 6.0%
Sold Listings		5,815	3,545	- 39.0%	76,895	61,892	- 19.5%
Days on Market		20	45	+ 125.0%	17	20	+ 17.6%
Median Sales Price		\$530,000	\$540,000	+ 1.9%	\$516,257	\$575,000	+ 11.4%
Average Sales Price		\$617,192	\$626,435	+ 1.5%	\$607,213	\$671,643	+ 10.6%
Pct. of List Price Received		101.2%	98.3%	- 2.9%	102.7%	101.9%	- 0.8%
Affordability Index		76	57	- 25.0%	78	53	- 32.1%

Sold Listings

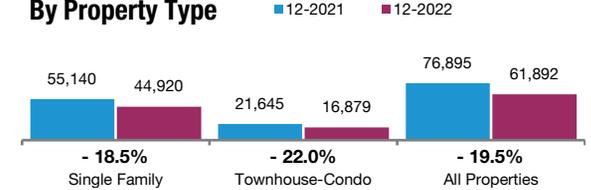
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$99,999 and Below	95	79	-16.8%	11	15	+36.4%
\$100,000 to \$199,999	383	329	-14.1%	1,244	522	-58.0%
\$200,000 to \$299,999	1,102	651	-40.9%	4,506	2,296	-49.0%
\$300,000 to \$399,999	4,905	2,247	-54.2%	6,263	4,481	-28.5%
\$400,000 to \$499,999	12,717	6,965	-45.2%	4,097	3,904	-4.7%
\$500,000 to \$699,999	20,455	18,135	-11.3%	3,243	3,422	+5.5%
\$700,000 to \$999,999	9,933	10,651	+7.2%	1,422	1,368	-3.8%
\$1,000,000 to \$1,999,999	4,510	4,791	+6.2%	737	734	-0.4%
\$2,000,000 and Above	1,040	1,072	+3.1%	122	137	+12.3%
All Price Ranges	55,140	44,920	-18.5%	21,645	16,879	-22.0%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$99,999 and Below	7	11	+57.1%	2	0	-100.0%
\$100,000 to \$199,999	28	28	0.0%	30	31	+3.3%
\$200,000 to \$299,999	61	50	-18.0%	149	159	+6.7%
\$300,000 to \$399,999	212	188	-11.3%	283	241	-14.8%
\$400,000 to \$499,999	545	561	+2.9%	219	207	-5.5%
\$500,000 to \$699,999	1,084	999	-7.8%	195	174	-10.8%
\$700,000 to \$999,999	584	527	-9.8%	71	71	0.0%
\$1,000,000 to \$1,999,999	277	186	-32.9%	47	39	-17.0%
\$2,000,000 and Above	65	55	-15.4%	7	8	+14.3%
All Price Ranges	2,863	2,605	-9.0%	1,003	930	-7.3%

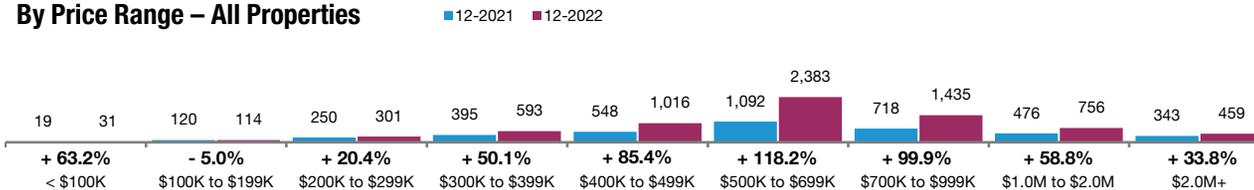
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$99,999 and Below	95	79	-16.8%	11	15	+36.4%
\$100,000 to \$199,999	383	329	-14.1%	1,244	522	-58.0%
\$200,000 to \$299,999	1,102	651	-40.9%	4,506	2,296	-49.0%
\$300,000 to \$399,999	4,905	2,247	-54.2%	6,263	4,481	-28.5%
\$400,000 to \$499,999	12,717	6,965	-45.2%	4,097	3,904	-4.7%
\$500,000 to \$699,999	20,455	18,135	-11.3%	3,243	3,422	+5.5%
\$700,000 to \$999,999	9,933	10,651	+7.2%	1,422	1,368	-3.8%
\$1,000,000 to \$1,999,999	4,510	4,791	+6.2%	737	734	-0.4%
\$2,000,000 and Above	1,040	1,072	+3.1%	122	137	+12.3%
All Price Ranges	55,140	44,920	-18.5%	21,645	16,879	-22.0%

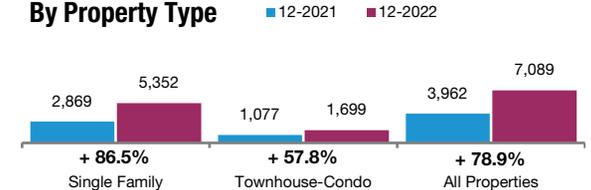
Inventory of Active Listings

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

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$99,999 and Below	13	23	+76.9%	2	0	-100.0%
\$100,000 to \$199,999	71	70	-1.4%	45	30	-33.3%
\$200,000 to \$299,999	108	137	+26.9%	141	161	+14.2%
\$300,000 to \$399,999	198	249	+25.8%	195	342	+75.4%
\$400,000 to \$499,999	389	672	+72.8%	155	337	+117.4%
\$500,000 to \$699,999	834	1,951	+133.9%	257	430	+67.3%
\$700,000 to \$999,999	580	1,229	+111.9%	138	205	+48.6%
\$1,000,000 to \$1,999,999	384	623	+62.2%	92	133	+44.6%
\$2,000,000 and Above	291	397	+36.4%	52	61	+17.3%
All Price Ranges	2,869	5,352	+86.5%	1,077	1,699	+57.8%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$99,999 and Below	25	23	-8.0%	0	0	--
\$100,000 to \$199,999	87	70	-19.5%	50	30	-40.0%
\$200,000 to \$299,999	166	137	-17.5%	229	161	-29.7%
\$300,000 to \$399,999	312	249	-20.2%	473	342	-27.7%
\$400,000 to \$499,999	1,001	672	-32.9%	491	337	-31.4%
\$500,000 to \$699,999	2,882	1,951	-32.3%	587	430	-26.7%
\$700,000 to \$999,999	1,939	1,229	-36.6%	283	205	-27.6%
\$1,000,000 to \$1,999,999	972	623	-35.9%	168	133	-20.8%
\$2,000,000 and Above	526	397	-24.5%	74	61	-17.6%
All Price Ranges	7,911	5,352	-32.3%	2,355	1,699	-27.9%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$99,999 and Below	13	23	+76.9%	2	0	-100.0%
\$100,000 to \$199,999	71	70	-1.4%	45	30	-33.3%
\$200,000 to \$299,999	108	137	+26.9%	141	161	+14.2%
\$300,000 to \$399,999	198	249	+25.8%	195	342	+75.4%
\$400,000 to \$499,999	389	672	+72.8%	155	337	+117.4%
\$500,000 to \$699,999	834	1,951	+133.9%	257	430	+67.3%
\$700,000 to \$999,999	580	1,229	+111.9%	138	205	+48.6%
\$1,000,000 to \$1,999,999	384	623	+62.2%	92	133	+44.6%
\$2,000,000 and Above	291	397	+36.4%	52	61	+17.3%
All Price Ranges	2,869	5,352	+86.5%	1,077	1,699	+57.8%

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.