

Monthly Indicators



January 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 13.9 percent for single family homes and 13.2 percent for townhouse-condo properties. Under Contracts decreased 1.8 percent for single family homes and 14.7 percent for townhouse-condo properties.

The Median Sales Price was down 1.4 percent to \$569,804 for single family homes and 0.1 percent to \$399,950 for townhouse-condo properties. Days on Market increased 140.9 percent for single family homes and 95.2 percent for townhouse-condo properties.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Activity Snapshot

+ 78.7%	- 27.7%	- 1.4%
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

All residential real estate activity in the MLS of REcolorado® composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Inventory of Active Listings	4
Under Contract	5
New Listings	6
Sold Listings	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of List Price Received	11
Housing Affordability Index	12
Total Market Overview	13
Sold Listings and Inventory by Price Range	14
Glossary of Terms	15



Single Family Market Overview



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

Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,536	4,563	+ 79.9%	--	--	--
Under Contract		3,206	3,147	- 1.8%	3,206	3,147	- 1.8%
New Listings		3,058	2,632	- 13.9%	3,058	2,632	- 13.9%
Sold Listings		2,636	1,995	- 24.3%	2,636	1,995	- 24.3%
Days on Market		22	53	+ 140.9%	22	53	+ 140.9%
Median Sales Price		\$577,702	\$569,804	- 1.4%	\$577,702	\$569,804	- 1.4%
Average Sales Price		\$672,991	\$668,353	- 0.7%	\$672,991	\$668,353	- 0.7%
Pct. of List Price Received		101.7%	97.9%	- 3.7%	101.7%	97.9%	- 3.7%
Affordability Index		67	55	- 17.9%	67	55	- 17.9%

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	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		874	1,519	+ 73.8%	--	--	--
Under Contract		1,346	1,148	- 14.7%	1,346	1,148	- 14.7%
New Listings		1,229	1,067	- 13.2%	1,229	1,067	- 13.2%
Sold Listings		1,122	719	- 35.9%	1,122	719	- 35.9%
Days on Market		21	41	+ 95.2%	21	41	+ 95.2%
Median Sales Price		\$400,250	\$399,950	- 0.1%	\$400,250	\$399,950	- 0.1%
Average Sales Price		\$466,433	\$462,956	- 0.7%	\$466,433	\$462,956	- 0.7%
Pct. of List Price Received		102.1%	98.5%	- 3.5%	102.1%	98.5%	- 3.5%
Affordability Index		97	78	- 19.6%	97	78	- 19.6%

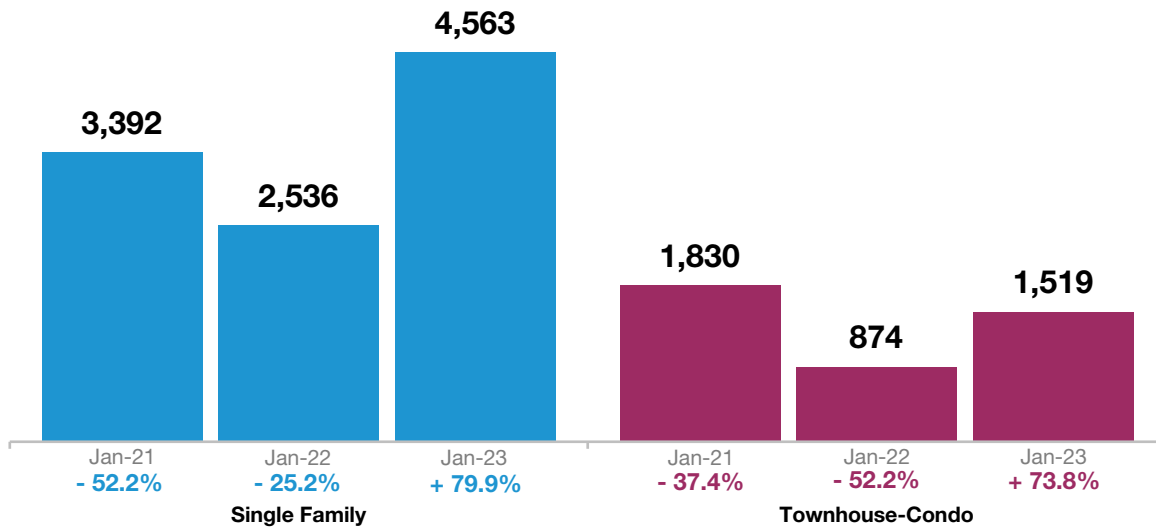
Inventory of Active Listings

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



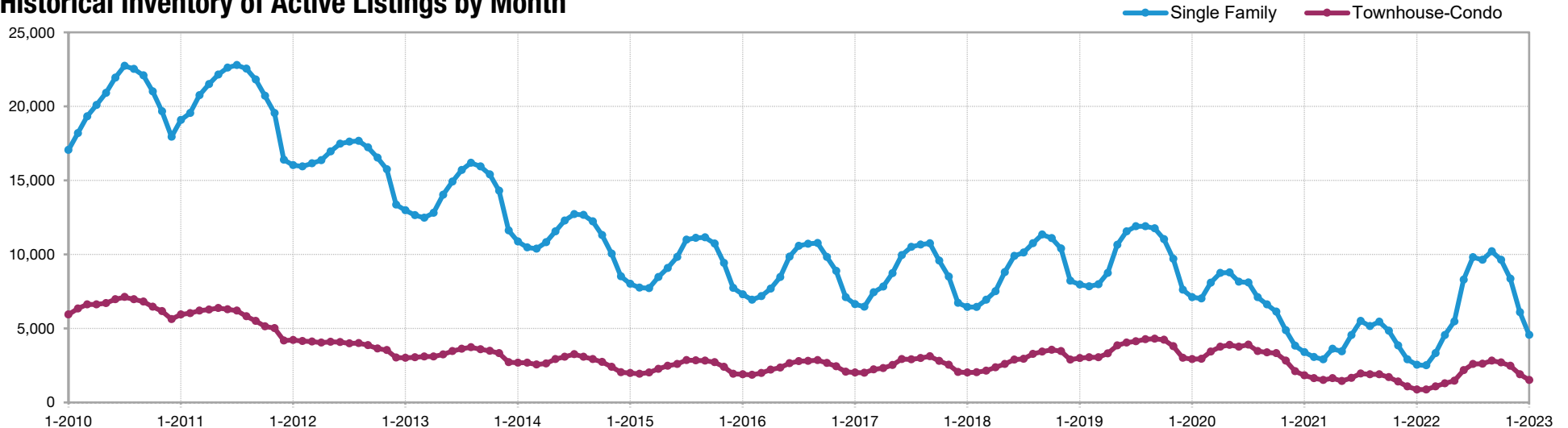
DENVER METRO
ASSOCIATION OF REALTORS®

January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	2,504	-18.2%	869	-46.9%
Mar-2022	3,325	+14.6%	1,080	-28.2%
Apr-2022	4,538	+25.4%	1,285	-21.2%
May-2022	5,470	+59.1%	1,467	+1.7%
Jun-2022	8,286	+82.2%	2,169	+31.8%
Jul-2022	9,812	+78.3%	2,588	+32.2%
Aug-2022	9,634	+86.7%	2,604	+37.9%
Sep-2022	10,199	+87.3%	2,820	+49.0%
Oct-2022	9,630	+99.2%	2,696	+57.8%
Nov-2022	8,359	+117.5%	2,473	+75.5%
Dec-2022	6,093	+110.0%	1,902	+75.8%
Jan-2023	4,563	+79.9%	1,519	+73.8%

Historical Inventory of Active Listings by Month



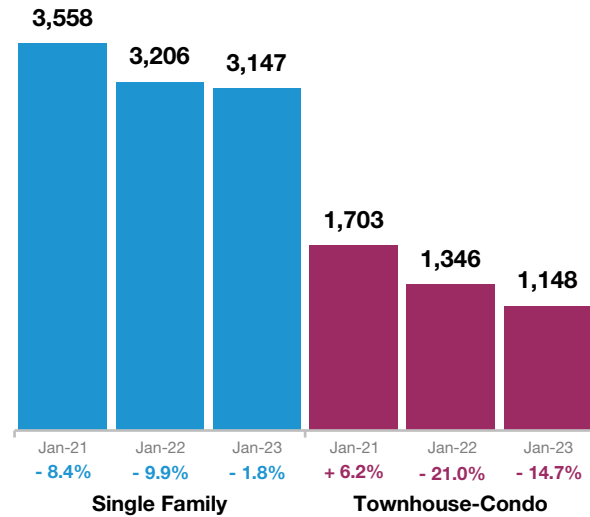
Under Contract

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

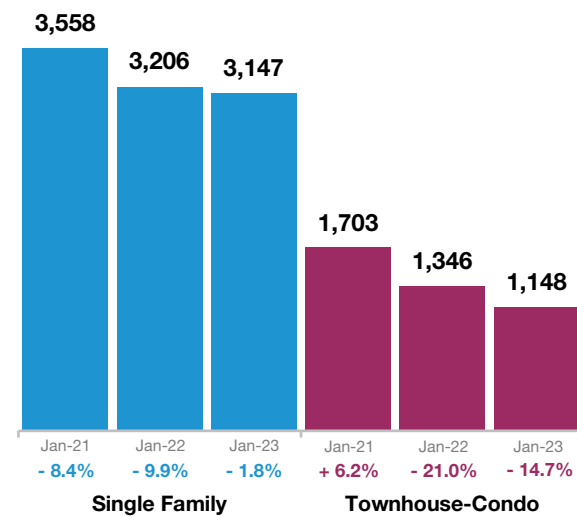


DENVER METRO
ASSOCIATION OF REALTORS®

January

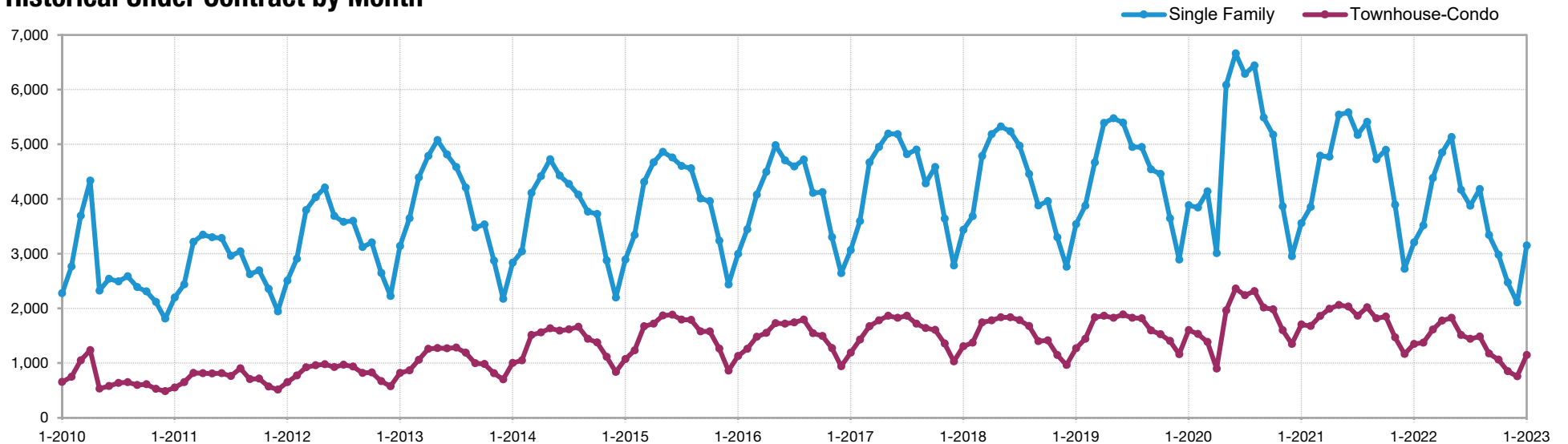


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	3,512	-8.8%	1,370	-18.3%
Mar-2022	4,381	-8.5%	1,608	-13.5%
Apr-2022	4,844	+1.6%	1,775	-10.9%
May-2022	5,130	-7.4%	1,825	-11.5%
Jun-2022	4,165	-25.3%	1,512	-25.7%
Jul-2022	3,874	-25.0%	1,439	-22.8%
Aug-2022	4,181	-22.7%	1,484	-26.4%
Sep-2022	3,342	-29.2%	1,172	-35.4%
Oct-2022	2,977	-39.2%	1,062	-42.6%
Nov-2022	2,472	-36.5%	849	-42.2%
Dec-2022	2,109	-22.5%	757	-35.1%
Jan-2023	3,147	-1.8%	1,148	-14.7%

Historical Under Contract by Month



New Listings

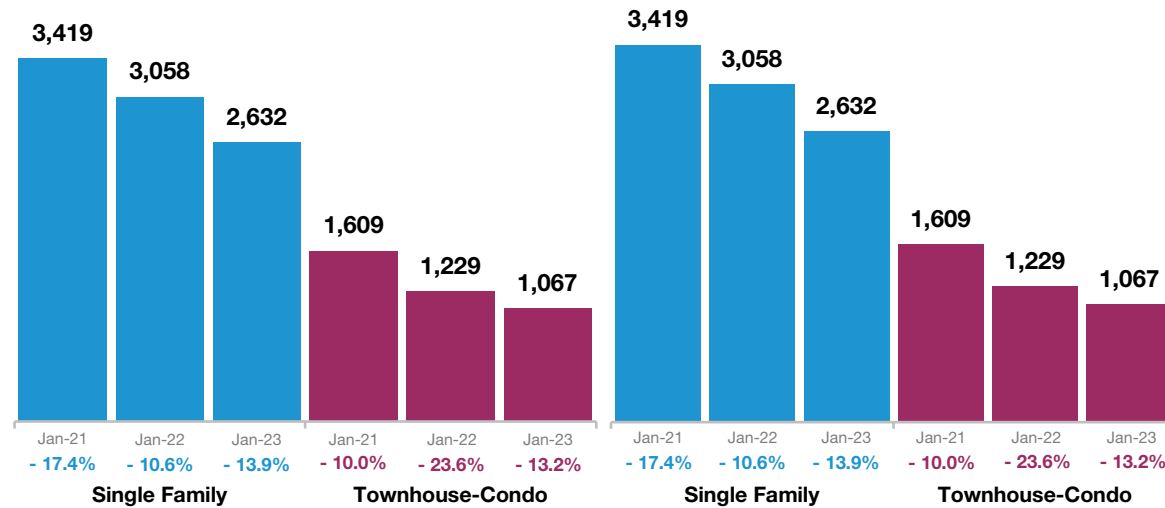
A count of the properties that have been newly listed on the market in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

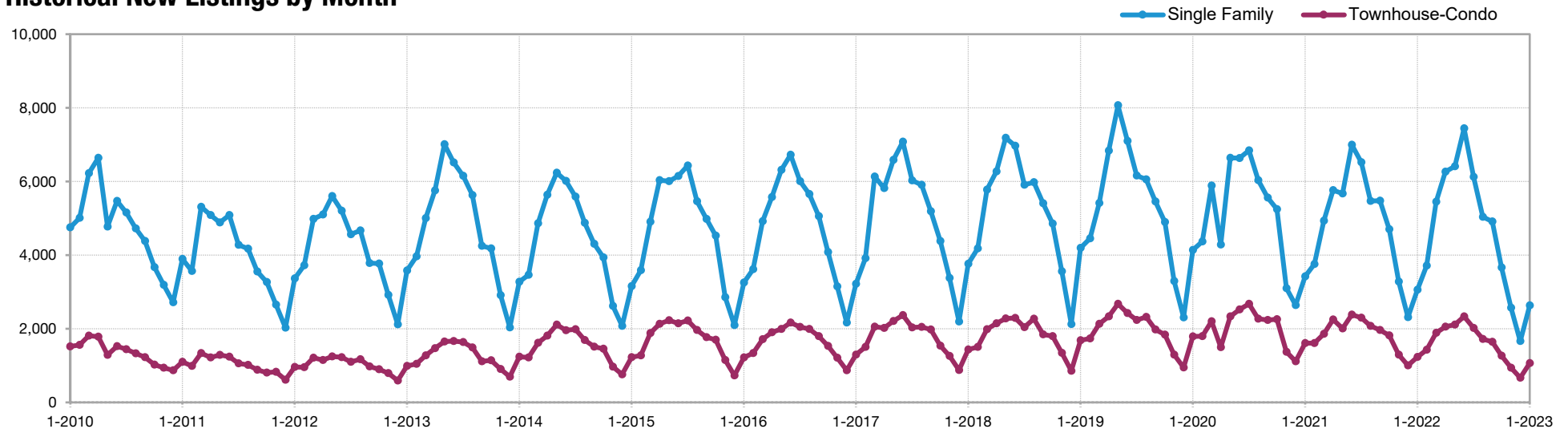
January

Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	3,715	-1.1%	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%	2,108	+5.1%
Jun-2022	7,443	+6.4%	2,337	-1.9%
Jul-2022	6,126	-6.0%	2,021	-12.2%
Aug-2022	5,039	-7.9%	1,722	-17.0%
Sep-2022	4,913	-10.3%	1,647	-16.2%
Oct-2022	3,668	-22.0%	1,267	-30.3%
Nov-2022	2,570	-21.7%	942	-27.4%
Dec-2022	1,662	-28.1%	671	-32.8%
Jan-2023	2,632	-13.9%	1,067	-13.2%

Historical New Listings by Month



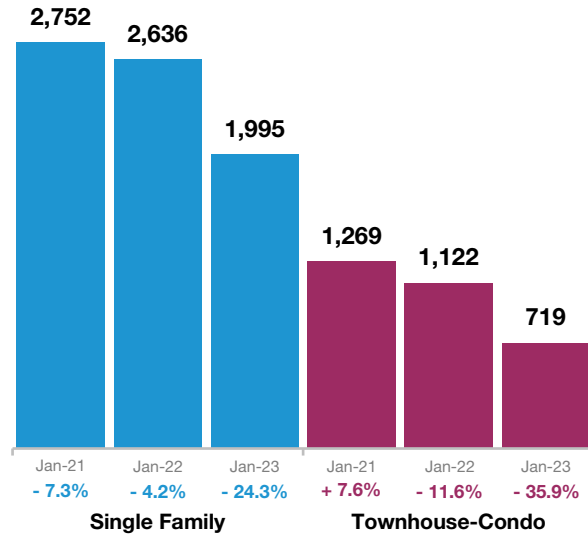
Sold Listings

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

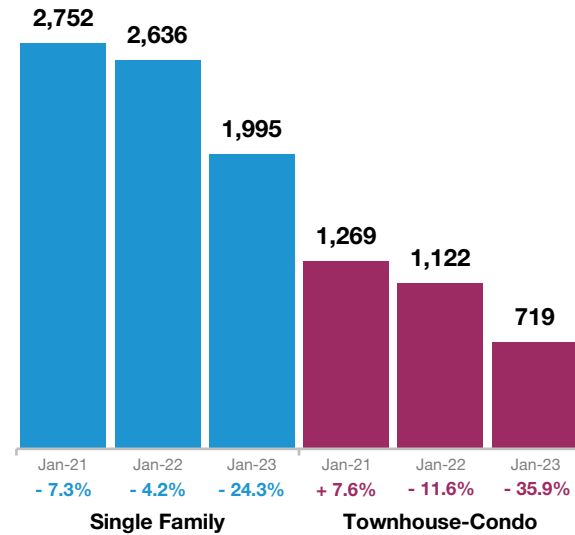


DENVER METRO
ASSOCIATION OF REALTORS®

January

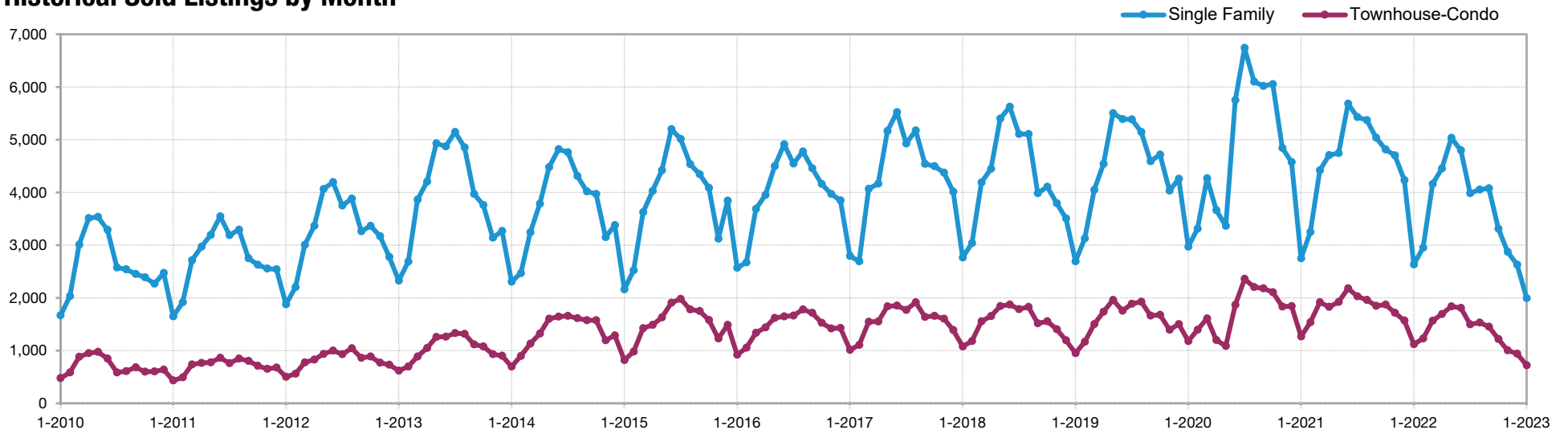


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	2,949	-9.2%	1,230	-19.9%
Mar-2022	4,160	-5.8%	1,563	-18.4%
Apr-2022	4,451	-5.4%	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%	1,495	-26.3%
Aug-2022	4,055	-24.5%	1,530	-21.9%
Sep-2022	4,077	-19.1%	1,453	-21.4%
Oct-2022	3,313	-31.2%	1,219	-34.9%
Nov-2022	2,871	-39.0%	1,005	-41.4%
Dec-2022	2,629	-37.9%	940	-40.1%
Jan-2023	1,995	-24.3%	719	-35.9%

Historical Sold Listings by Month



Days on Market Until Sale

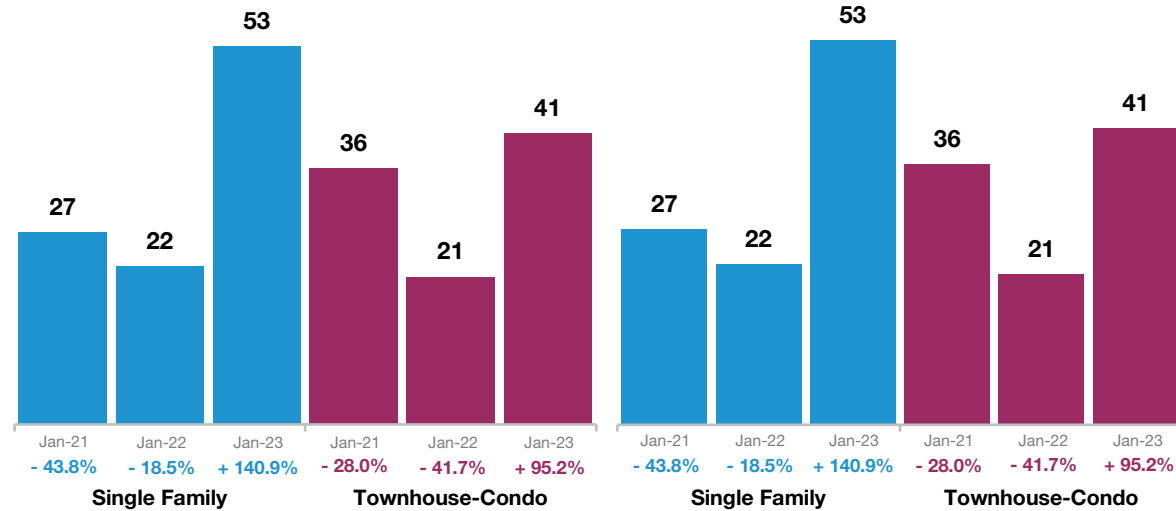
Average number of days between when a property is listed and when an offer is accepted in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

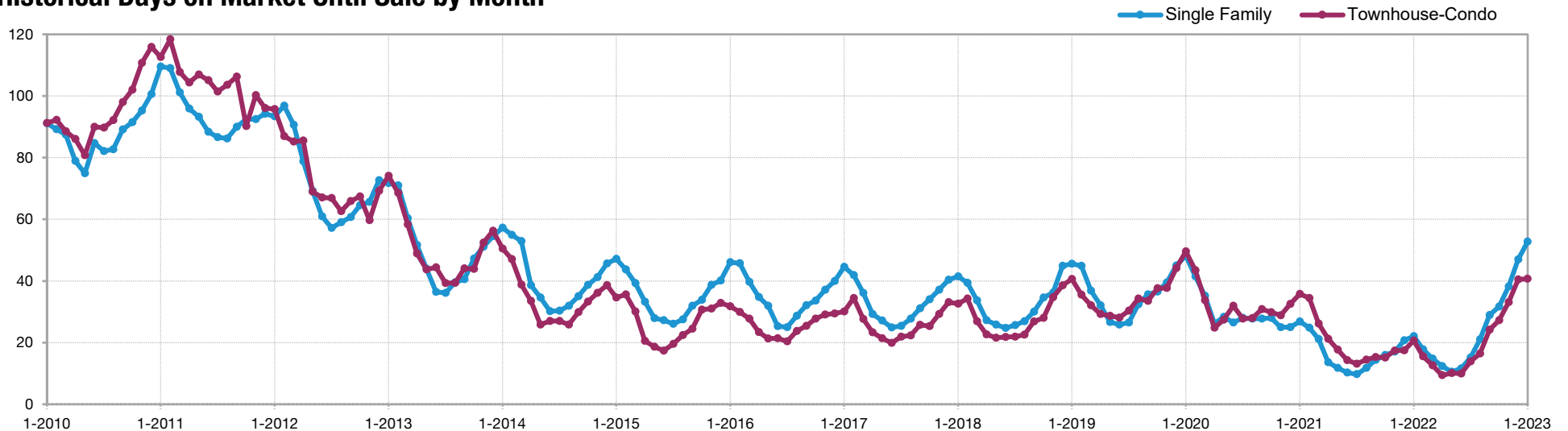
January

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jan-2023	53	+140.9%	41	+95.2%

Historical Days on Market Until Sale by Month



Median Sales Price

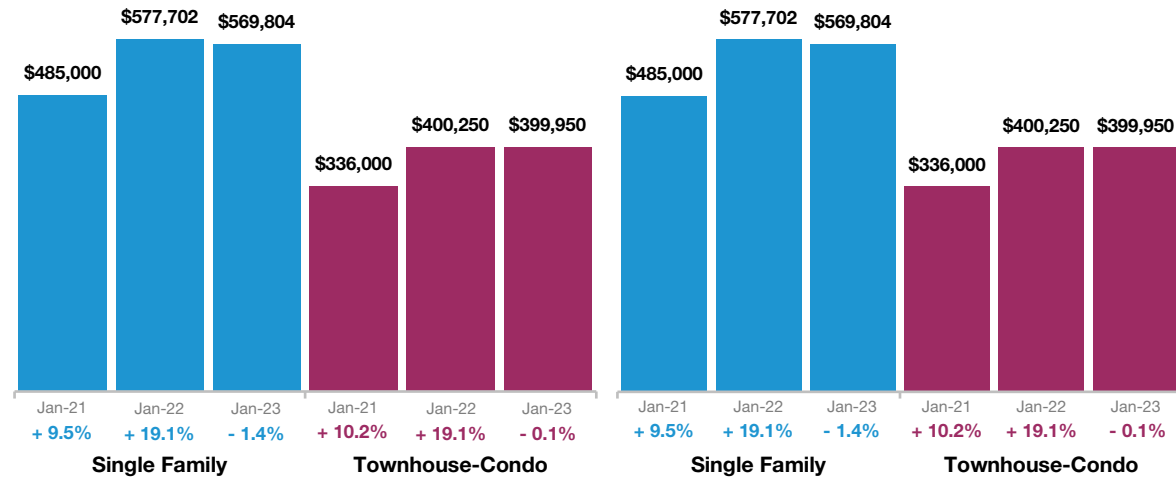
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

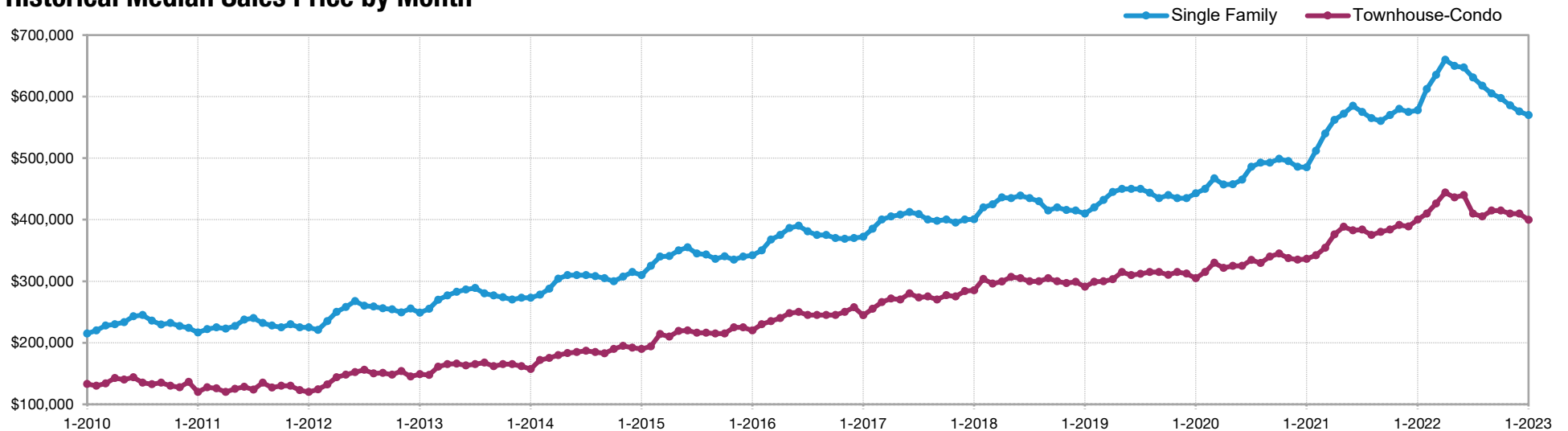
January

Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	\$612,000	+19.5%	\$410,000	+19.8%
Mar-2022	\$635,000	+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	\$617,678	+9.3%	\$405,000	+8.0%
Sep-2022	\$605,000	+7.9%	\$415,000	+9.2%
Oct-2022	\$597,400	+4.8%	\$415,000	+8.2%
Nov-2022	\$586,000	+1.0%	\$410,000	+4.8%
Dec-2022	\$575,773	+0.1%	\$410,000	+5.5%
Jan-2023	\$569,804	-1.4%	\$399,950	-0.1%

Historical Median Sales Price by Month



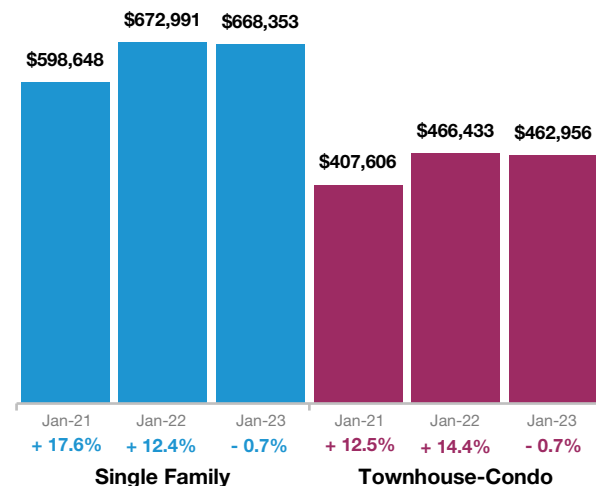
Average Sales Price

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

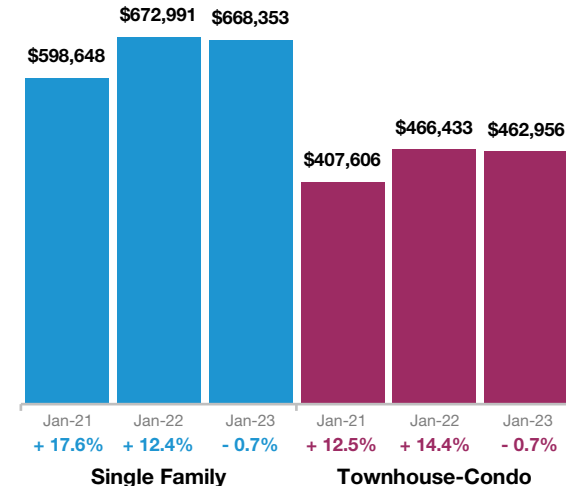


DENVER METRO
ASSOCIATION OF REALTORS®

January

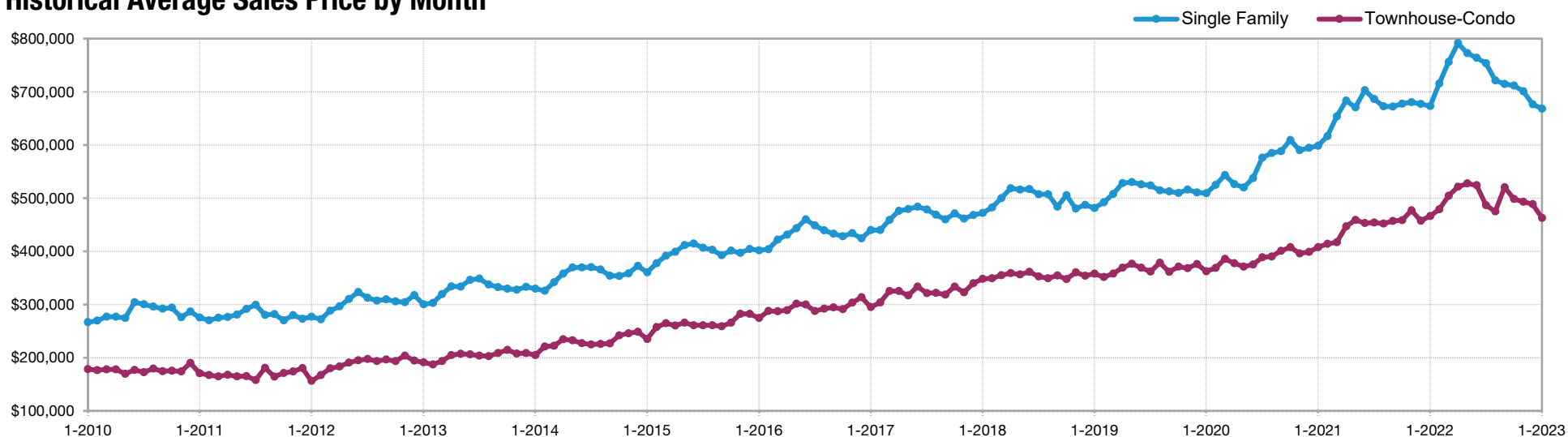


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	\$715,707	+16.1%	\$479,097	+15.8%
Mar-2022	\$756,205	+15.7%	\$504,270	+21.0%
Apr-2022	\$791,678	+15.9%	\$521,303	+16.7%
May-2022	\$772,767	+15.2%	\$527,597	+14.9%
Jun-2022	\$764,037	+8.7%	\$524,287	+15.7%
Jul-2022	\$753,570	+9.8%	\$486,974	+7.2%
Aug-2022	\$721,688	+7.3%	\$474,849	+5.0%
Sep-2022	\$714,691	+6.3%	\$520,231	+13.9%
Oct-2022	\$711,708	+5.0%	\$498,468	+8.7%
Nov-2022	\$701,171	+3.0%	\$492,979	+3.3%
Dec-2022	\$676,447	-0.1%	\$488,801	+6.8%
Jan-2023	\$668,353	-0.7%	\$462,956	-0.7%

Historical Average Sales Price by Month



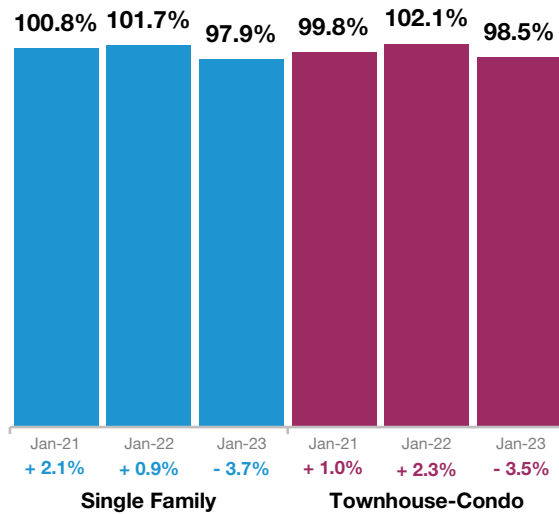
Percent of List Price Received

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.

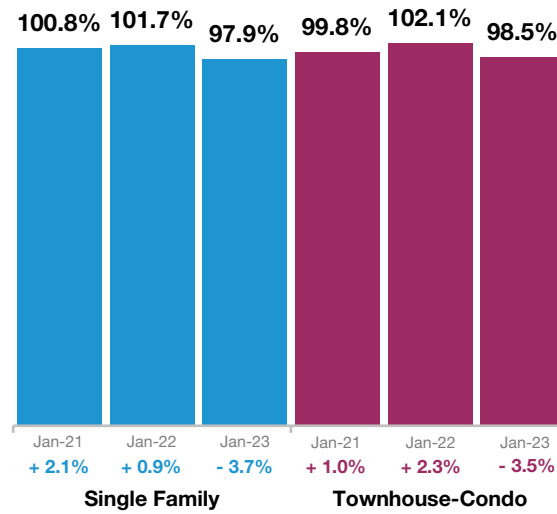


DENVER METRO
ASSOCIATION OF REALTORS®

January

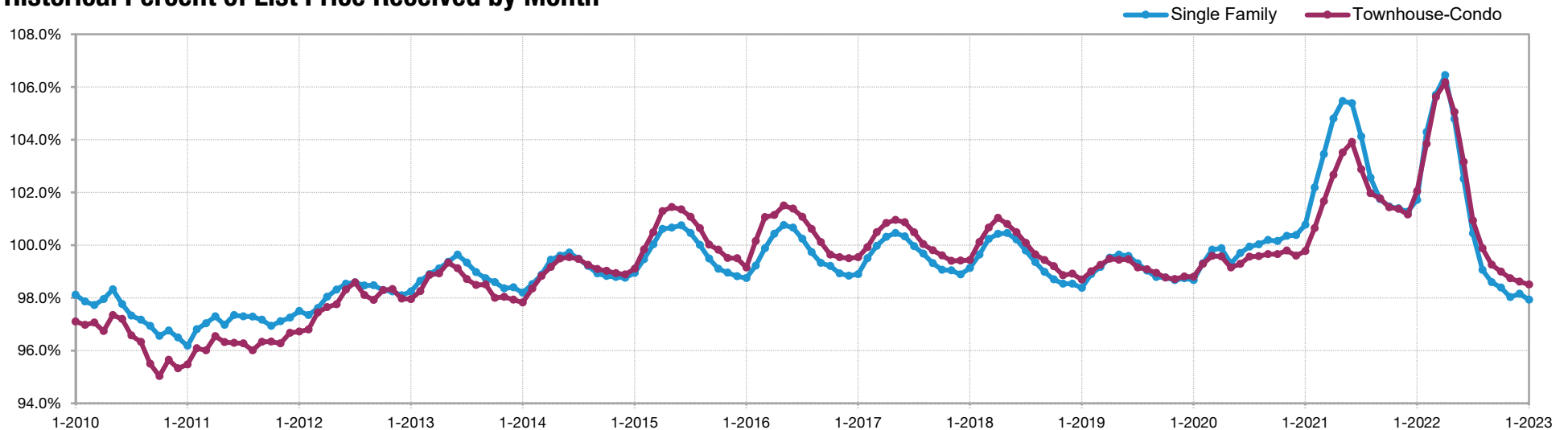


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jan-2023	97.9%	-3.7%	98.5%	-3.5%

Historical Percent of List Price Received by Month



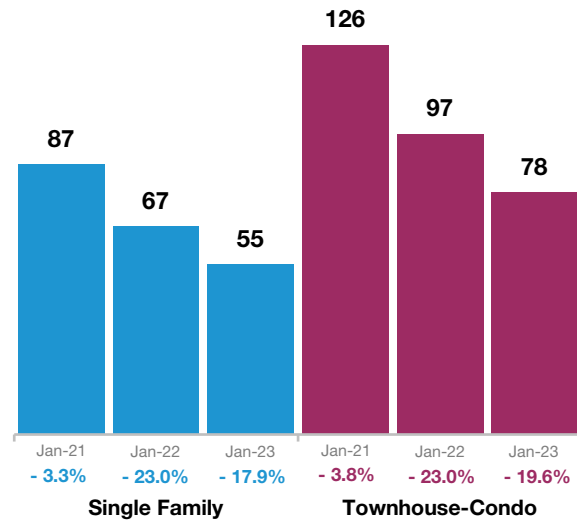
Housing Affordability Index

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

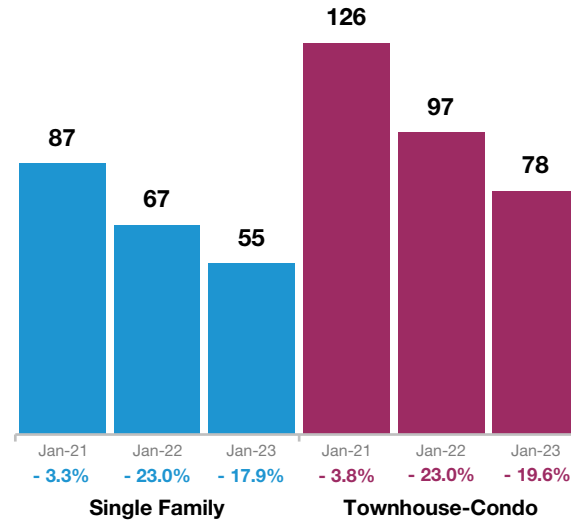


DENVER METRO
ASSOCIATION OF REALTORS®

January

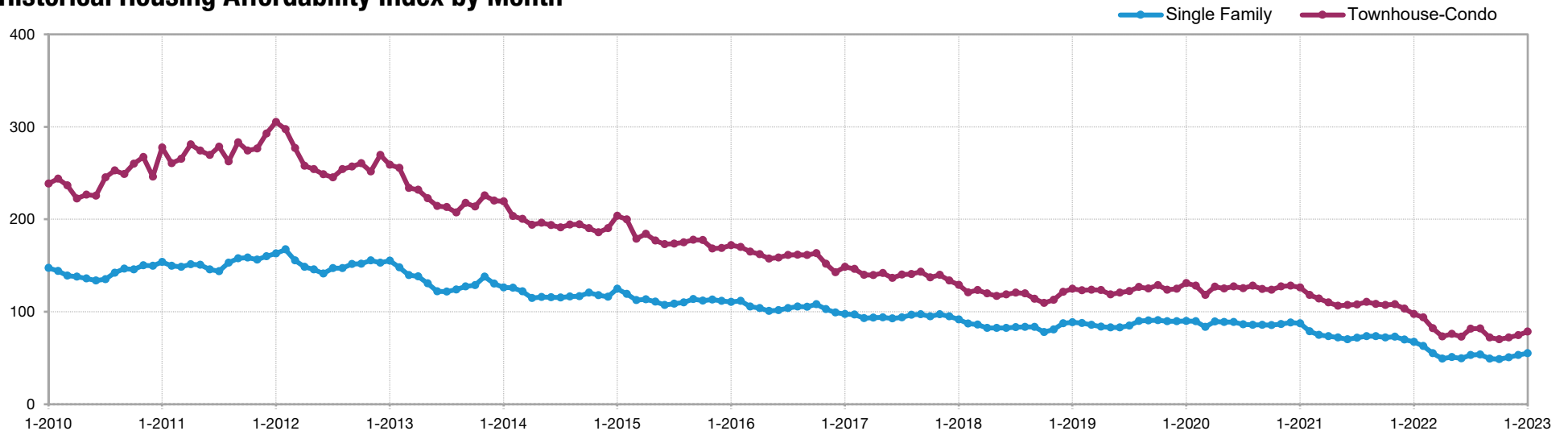


Year to Date



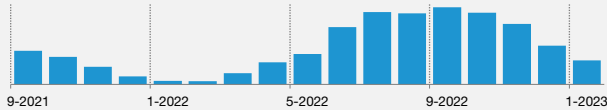
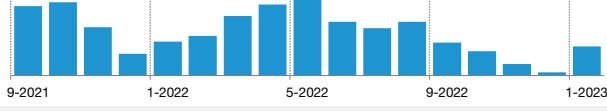
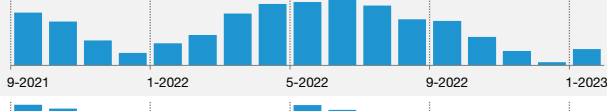
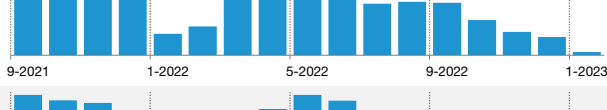
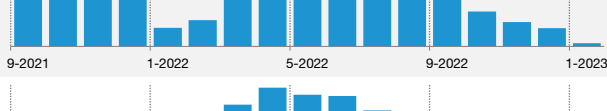
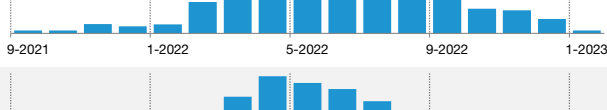
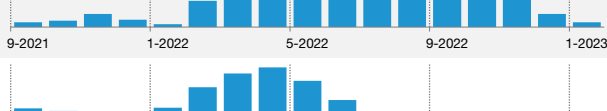


Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	63	-20.3%	94	-20.3%
Mar-2022	55	-26.7%	82	-28.1%
Apr-2022	49	-33.8%	73	-33.6%
May-2022	51	-29.2%	76	-28.3%
Jun-2022	50	-28.6%	73	-31.8%
Jul-2022	53	-26.4%	82	-24.1%
Aug-2022	54	-26.0%	82	-26.1%
Sep-2022	49	-32.9%	72	-33.3%
Oct-2022	49	-31.9%	70	-34.6%
Nov-2022	51	-30.1%	72	-33.3%
Dec-2022	53	-24.3%	75	-27.2%
Jan-2023	55	-17.9%	78	-19.6%

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	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		3,426	6,121	+ 78.7%	--	--	--
Under Contract		4,565	4,307	- 5.7%	4,565	4,307	- 5.7%
New Listings		4,300	3,712	- 13.7%	4,300	3,712	- 13.7%
Sold Listings		3,764	2,721	- 27.7%	3,764	2,721	- 27.7%
Days on Market		22	50	+ 127.3%	22	50	+ 127.3%
Median Sales Price		\$532,250	\$525,000	- 1.4%	\$532,250	\$525,000	- 1.4%
Average Sales Price		\$610,850	\$613,386	+ 0.4%	\$610,850	\$613,386	+ 0.4%
Pct. of List Price Received		101.8%	98.1%	- 3.6%	101.8%	98.1%	- 3.6%
Affordability Index		73	60	- 17.8%	73	60	- 17.8%

Sold Listings

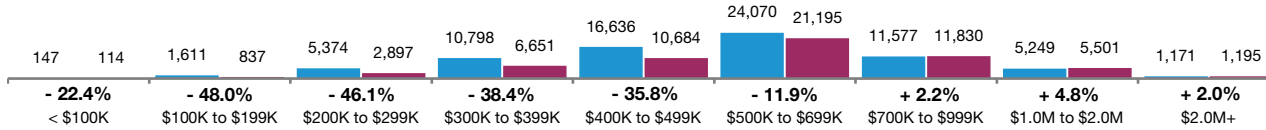
Actual sales that have closed in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

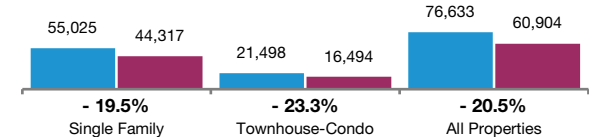
By Price Range – All Properties – Rolling 12 Months

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$99,999 and Below	88	81	- 8.0%	13	13	0.0%
\$100,000 to \$199,999	379	326	- 14.0%	1,200	492	- 59.0%
\$200,000 to \$299,999	1,036	641	- 38.1%	4,330	2,236	- 48.4%
\$300,000 to \$399,999	4,573	2,232	- 51.2%	6,207	4,397	- 29.2%
\$400,000 to \$499,999	12,465	6,883	- 44.8%	4,171	3,794	- 9.0%
\$500,000 to \$699,999	20,776	17,823	- 14.2%	3,290	3,370	+ 2.4%
\$700,000 to \$999,999	10,142	10,502	+ 3.5%	1,434	1,328	- 7.4%
\$1,000,000 to \$1,999,999	4,523	4,766	+ 5.4%	725	732	+ 1.0%
\$2,000,000 and Above	1,043	1,063	+ 1.9%	128	132	+ 3.1%
All Price Ranges	55,025	44,317	- 19.5%	21,498	16,494	- 23.3%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2022	1-2023	Change	12-2022	1-2023	Change
	11	3	- 72.7%	0	0	--
	28	22	- 21.4%	32	27	- 15.6%
	52	39	- 25.0%	162	125	- 22.8%
	193	171	- 11.4%	244	208	- 14.8%
	567	436	- 23.1%	206	141	- 31.6%
	1,007	758	- 24.7%	176	142	- 19.3%
	528	361	- 31.6%	73	47	- 35.6%
	187	168	- 10.2%	39	27	- 30.8%
	56	37	- 33.9%	8	2	- 75.0%
All Price Ranges	2,629	1,995	- 24.1%	940	719	- 23.5%

Year to Date

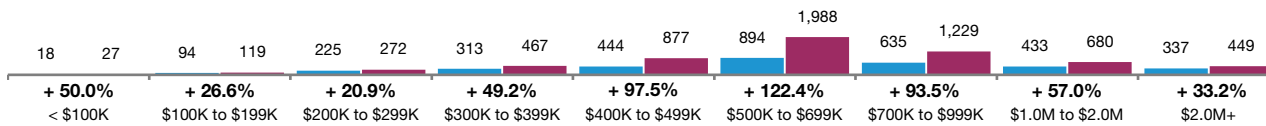
	Single Family			Townhouse-Condo		
	1-2022	1-2023	Change	1-2022	1-2023	Change
	1	3	+ 200.0%	2	0	- 100.0%
	25	22	- 12.0%	58	27	- 53.4%
	51	39	- 23.5%	188	125	- 33.5%
	194	171	- 11.9%	297	208	- 30.0%
	525	436	- 17.0%	252	141	- 44.0%
	1,083	758	- 30.0%	200	142	- 29.0%
	514	361	- 29.8%	89	47	- 47.2%
	196	168	- 14.3%	29	27	- 6.9%
	47	37	- 21.3%	7	2	- 71.4%
All Price Ranges	2,636	1,995	- 24.3%	1,122	719	- 35.9%

Inventory of Active Listings

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

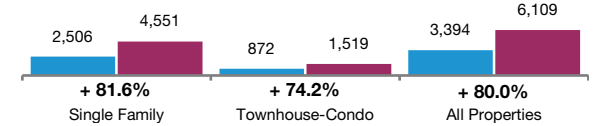
By Price Range – All Properties

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$99,999 and Below	12	21	+ 75.0%	2	0	- 100.0%
\$100,000 to \$199,999	65	73	+ 12.3%	27	31	+ 14.8%
\$200,000 to \$299,999	103	124	+ 20.4%	119	142	+ 19.3%
\$300,000 to \$399,999	150	212	+ 41.3%	160	253	+ 58.1%
\$400,000 to \$499,999	326	590	+ 81.0%	114	280	+ 145.6%
\$500,000 to \$699,999	695	1,551	+ 123.2%	199	436	+ 119.1%
\$700,000 to \$999,999	520	1,038	+ 99.6%	115	190	+ 65.2%
\$1,000,000 to \$1,999,999	341	546	+ 60.1%	92	133	+ 44.6%
\$2,000,000 and Above	293	395	+ 34.8%	44	54	+ 22.7%
All Price Ranges	2,506	4,551	+ 81.6%	872	1,519	+ 74.2%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	12-2022	1-2023	Change	12-2022	1-2023	Change
	22	21	- 4.5%	0	0	--
	76	73	- 3.9%	39	31	- 20.5%
	146	124	- 15.1%	180	142	- 21.1%
	278	212	- 23.7%	393	253	- 35.6%
	797	590	- 26.0%	374	280	- 25.1%
	2,195	1,551	- 29.3%	477	436	- 8.6%
	1,391	1,038	- 25.4%	228	190	- 16.7%
	709	546	- 23.0%	144	133	- 7.6%
	433	395	- 8.8%	63	54	- 14.3%
All Price Ranges	6,048	4,551	- 24.8%	1,898	1,519	- 20.0%

Year to Date

Single Family	Townhouse-Condo
---------------	-----------------

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.