

Monthly Indicators



February 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 16.3 percent for single family homes and 17.7 percent for townhouse-condo properties. Under Contracts decreased 2.2 percent for single family homes and 10.3 percent for townhouse-condo properties.

The Median Sales Price was down 5.2 percent to \$580,000 for single family homes but increased 1.0 percent to \$414,000 for townhouse-condo properties. Days on Market increased 183.3 percent for single family homes and 193.8 percent for townhouse-condo properties.

With buyer demand down from peak levels, home price growth has continued to slow nationwide, although prices remain up from a year ago. Sellers have been increasingly cutting prices and offering sales incentives in an attempt to attract buyers, who have continued to struggle with affordability challenges this winter. The slight decline in mortgage rates earlier this year convinced some buyers to come off the sidelines, but with rates ticking up again in recent weeks, buyers are once again pulling back, causing sales activity to remain down heading into spring.

Activity Snapshot

+ 65.2%	- 17.2%	- 2.5%
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	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,511	4,123	+ 64.2%	--	--	--
Under Contract		3,512	3,433	- 2.2%	6,717	6,370	- 5.2%
New Listings		3,716	3,110	- 16.3%	6,774	5,735	- 15.3%
Sold Listings		2,949	2,537	- 14.0%	5,584	4,554	- 18.4%
Days on Market		18	51	+ 183.3%	20	52	+ 160.0%
Median Sales Price		\$612,000	\$580,000	- 5.2%	\$595,000	\$575,990	- 3.2%
Average Sales Price		\$715,707	\$701,826	- 1.9%	\$695,398	\$687,004	- 1.2%
Pct. of List Price Received		104.3%	98.7%	- 5.4%	103.1%	98.4%	- 4.6%
Affordability Index		63	52	- 17.5%	65	53	- 18.5%

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	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		871	1,448	+ 66.2%	--	--	--
Under Contract		1,370	1,229	- 10.3%	2,716	2,315	- 14.8%
New Listings		1,430	1,177	- 17.7%	2,660	2,245	- 15.6%
Sold Listings		1,230	925	- 24.8%	2,352	1,652	- 29.8%
Days on Market		16	47	+ 193.8%	18	44	+ 144.4%
Median Sales Price		\$410,000	\$414,000	+ 1.0%	\$406,500	\$405,000	- 0.4%
Average Sales Price		\$479,097	\$496,518	+ 3.6%	\$473,056	\$481,265	+ 1.7%
Pct. of List Price Received		103.8%	98.9%	- 4.7%	103.0%	98.8%	- 4.1%
Affordability Index		94	73	- 22.3%	95	75	- 21.1%

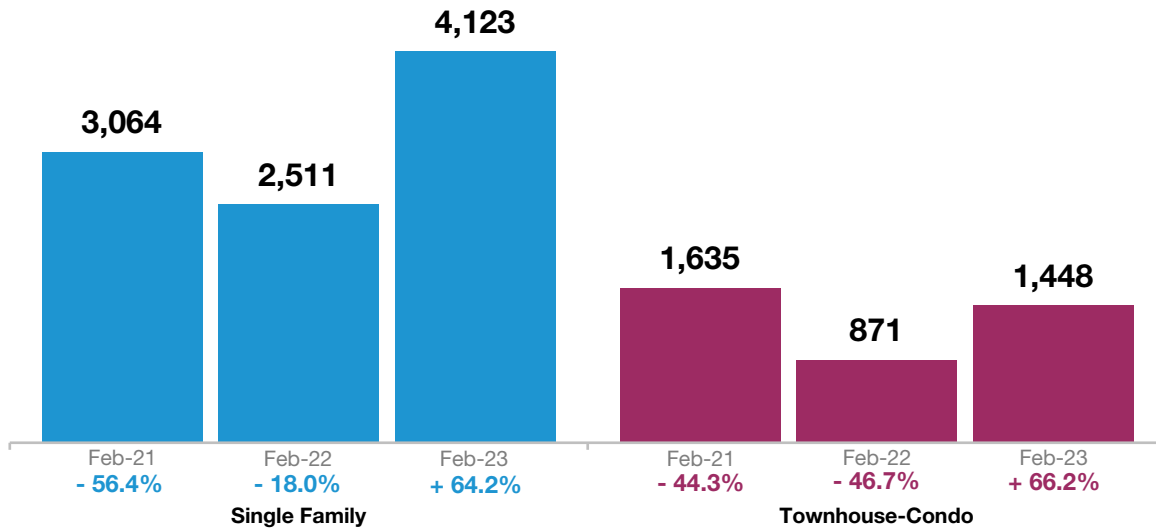
Inventory of Active Listings

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



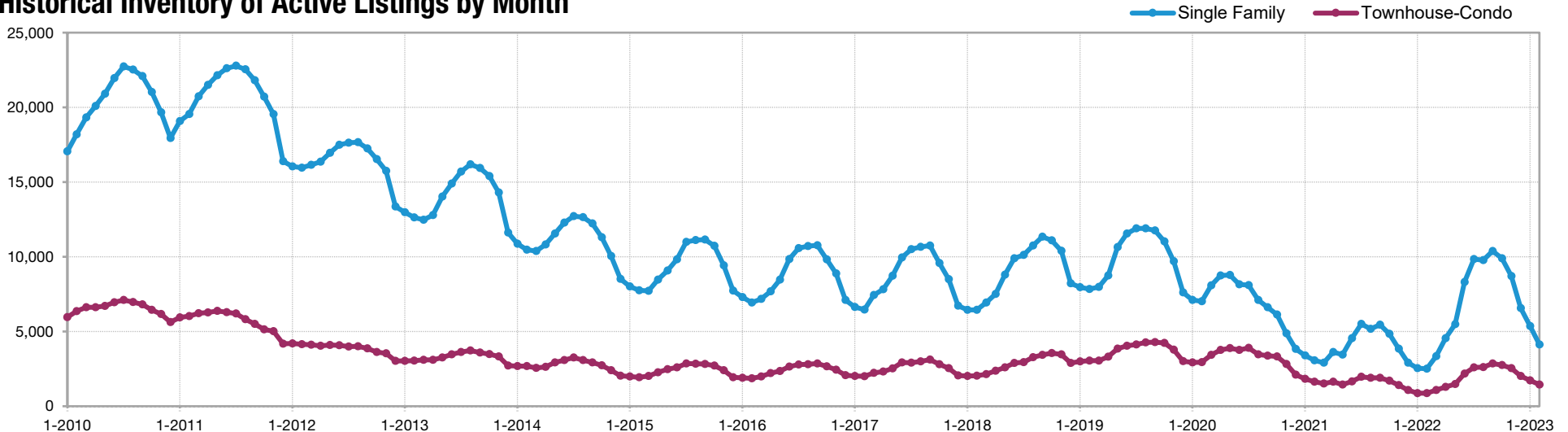
DENVER METRO
ASSOCIATION OF REALTORS®

February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	3,336	+15.0%	1,084	-28.0%
Apr-2022	4,553	+25.8%	1,288	-21.1%
May-2022	5,490	+59.5%	1,470	+1.9%
Jun-2022	8,308	+82.6%	2,174	+32.1%
Jul-2022	9,840	+78.7%	2,595	+32.5%
Aug-2022	9,778	+89.3%	2,619	+38.6%
Sep-2022	10,386	+90.6%	2,848	+50.4%
Oct-2022	9,885	+104.2%	2,745	+60.5%
Nov-2022	8,716	+126.4%	2,548	+80.7%
Dec-2022	6,570	+126.0%	2,017	+86.2%
Jan-2023	5,356	+110.7%	1,721	+96.5%
Feb-2023	4,123	+64.2%	1,448	+66.2%

Historical Inventory of Active Listings by Month



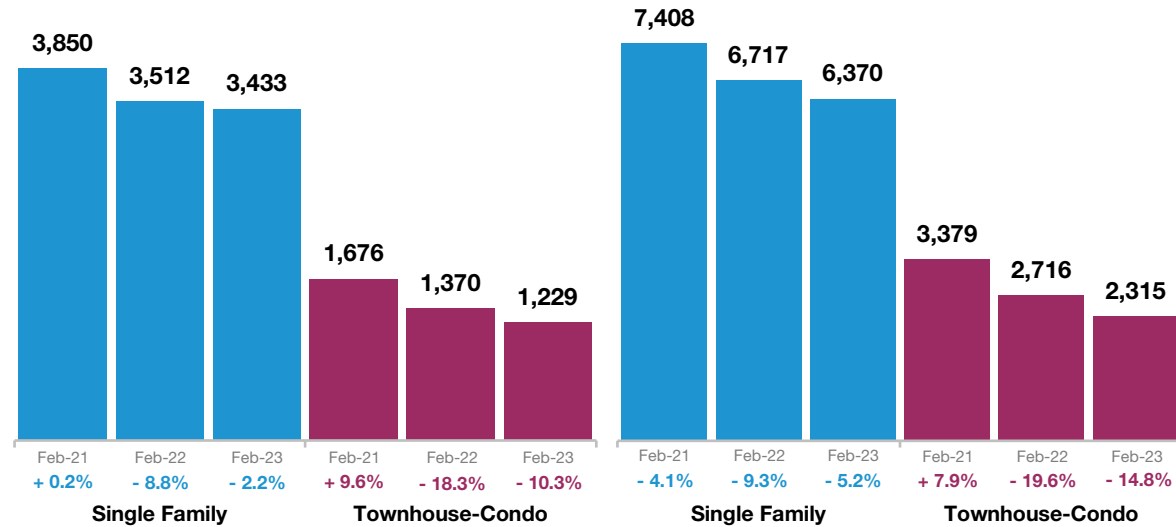
Under Contract

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

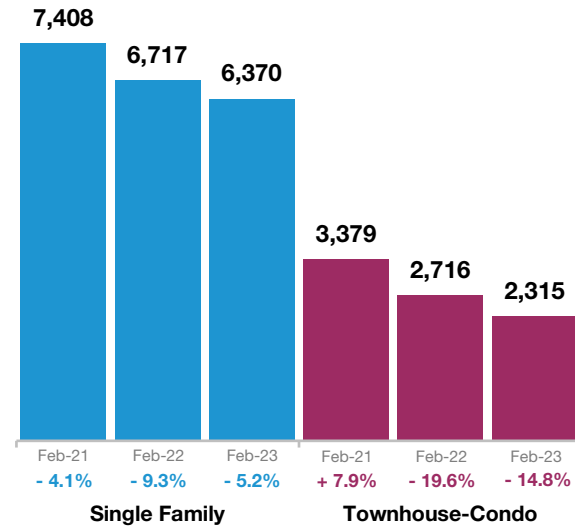


DENVER METRO
ASSOCIATION OF REALTORS®

February

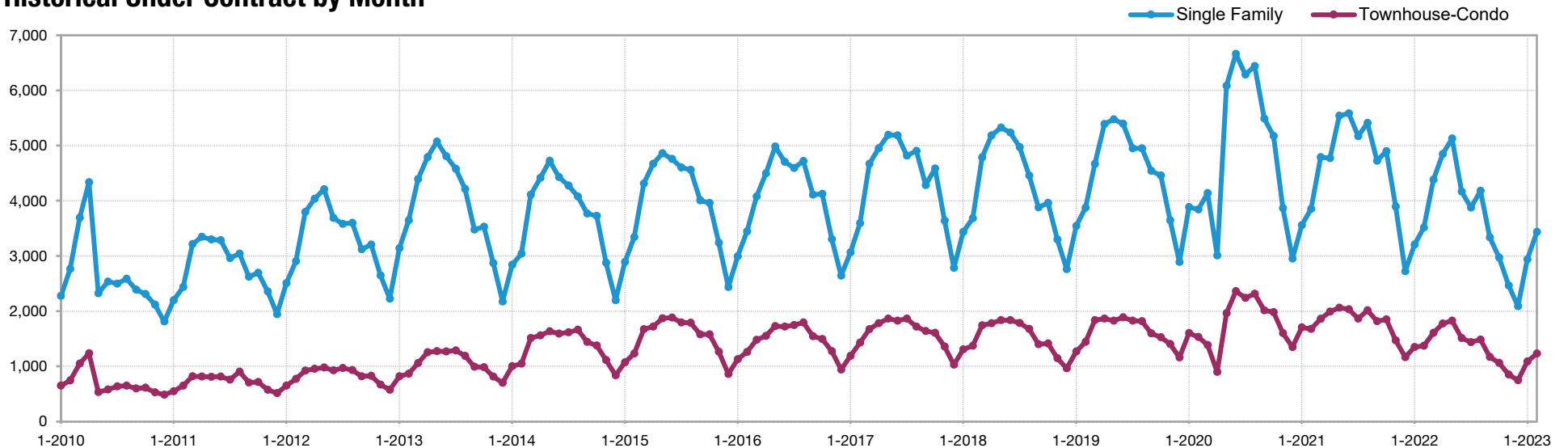


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	4,380	-8.6%	1,607	-13.5%
Apr-2022	4,843	+1.5%	1,776	-10.8%
May-2022	5,128	-7.4%	1,825	-11.5%
Jun-2022	4,165	-25.3%	1,512	-25.7%
Jul-2022	3,873	-25.0%	1,437	-22.9%
Aug-2022	4,179	-22.7%	1,482	-26.5%
Sep-2022	3,336	-29.4%	1,170	-35.6%
Oct-2022	2,972	-39.3%	1,062	-42.6%
Nov-2022	2,465	-36.7%	849	-42.2%
Dec-2022	2,086	-23.3%	748	-35.8%
Jan-2023	2,937	-8.4%	1,086	-19.3%
Feb-2023	3,433	-2.2%	1,229	-10.3%

Historical Under Contract by Month



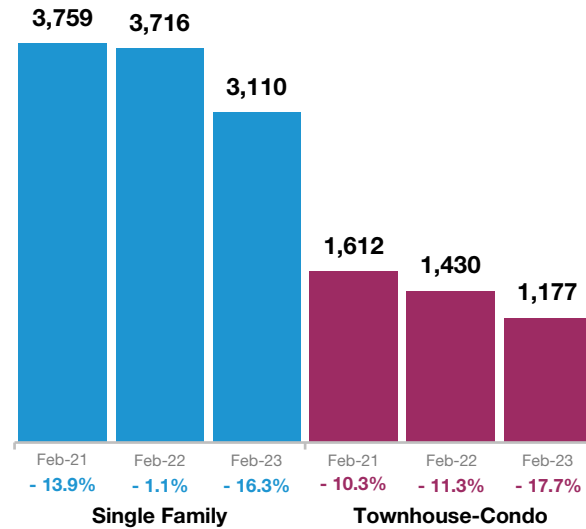
New Listings

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

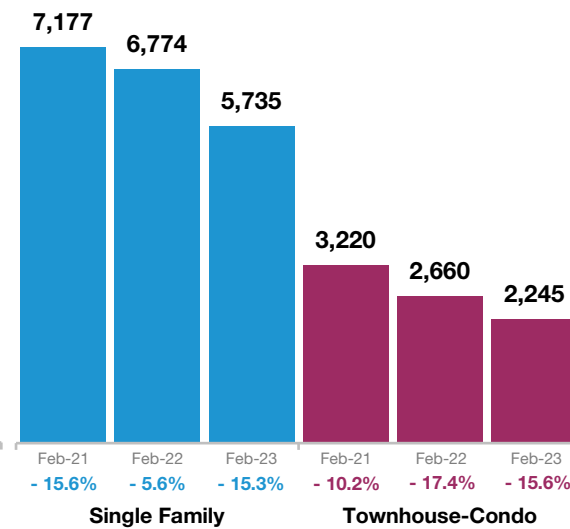


DENVER METRO
ASSOCIATION OF REALTORS®

February

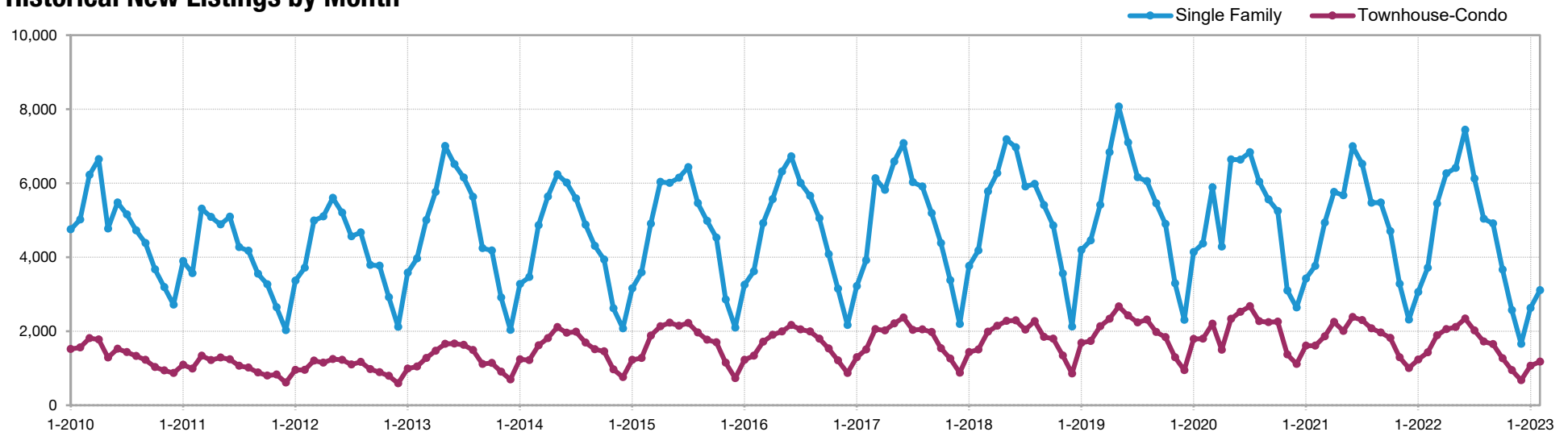


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	5,446	+10.4%	1,888	+1.3%
Apr-2022	6,267	+8.7%	2,058	-8.6%
May-2022	6,411	+13.0%	2,108	+5.2%
Jun-2022	7,442	+6.4%	2,338	-1.9%
Jul-2022	6,126	-6.0%	2,020	-12.2%
Aug-2022	5,039	-7.9%	1,723	-17.0%
Sep-2022	4,911	-10.3%	1,649	-16.1%
Oct-2022	3,665	-22.0%	1,269	-30.2%
Nov-2022	2,569	-21.7%	947	-27.0%
Dec-2022	1,660	-28.2%	673	-32.6%
Jan-2023	2,625	-14.2%	1,068	-13.2%
Feb-2023	3,110	-16.3%	1,177	-17.7%

Historical New Listings by Month



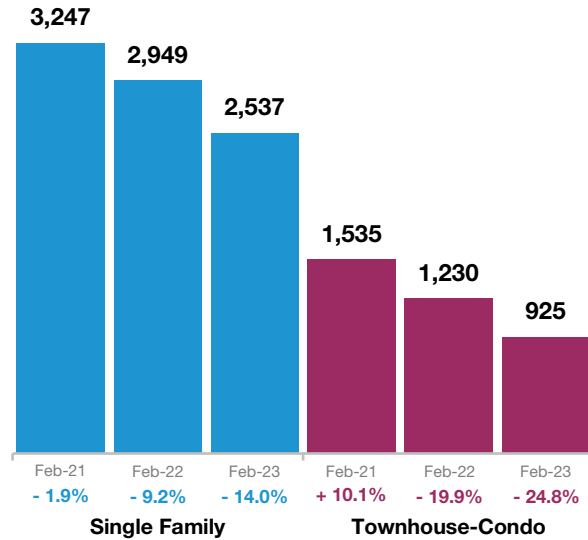
Sold Listings

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

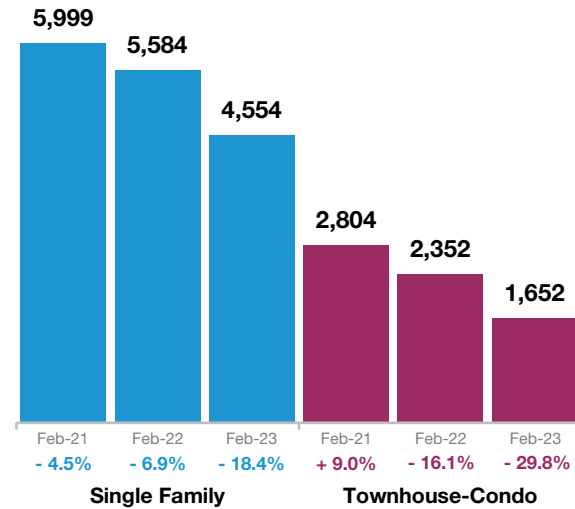


DENVER METRO
ASSOCIATION OF REALTORS®

February

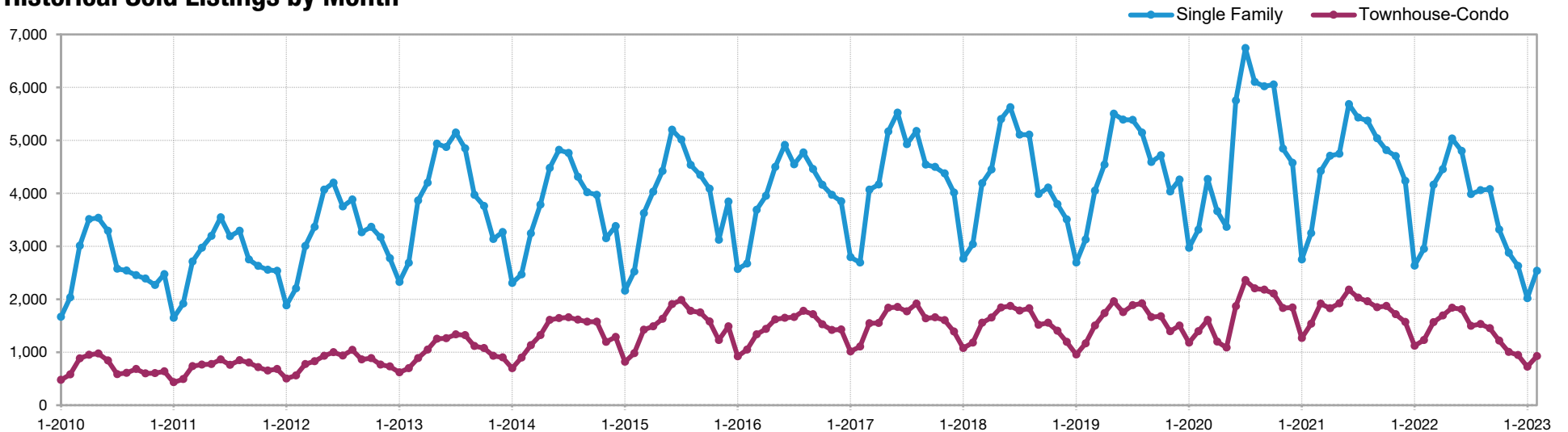


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	4,800	-15.5%	1,811	-17.0%
Jul-2022	3,984	-26.6%	1,495	-26.3%
Aug-2022	4,059	-24.4%	1,532	-21.8%
Sep-2022	4,080	-19.0%	1,451	-21.5%
Oct-2022	3,315	-31.1%	1,220	-34.8%
Nov-2022	2,879	-38.8%	1,005	-41.4%
Dec-2022	2,631	-37.9%	944	-39.9%
Jan-2023	2,017	-23.5%	727	-35.2%
Feb-2023	2,537	-14.0%	925	-24.8%

Historical Sold Listings by Month



Days on Market Until Sale

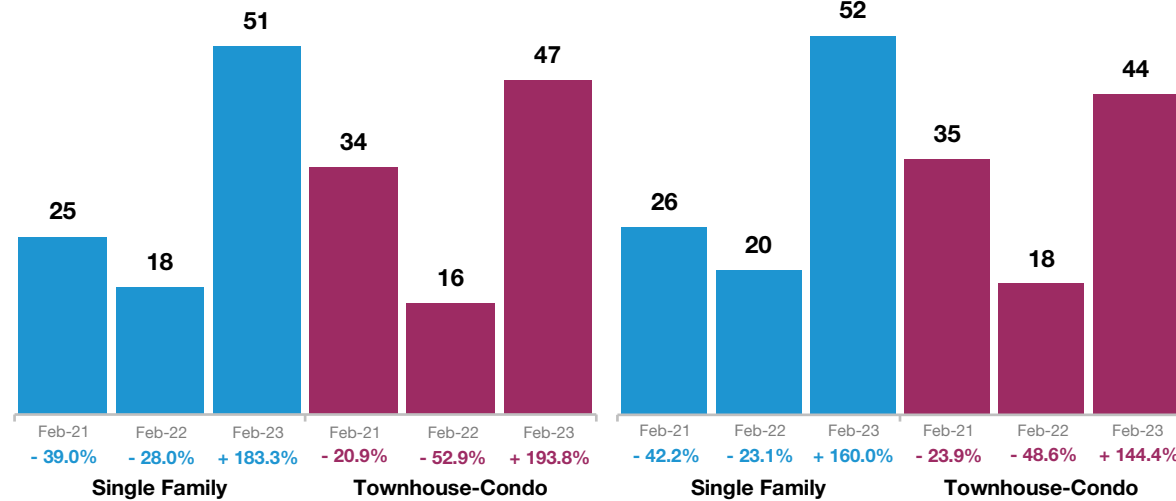
Average number of days between when a property is listed and when an offer is accepted in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

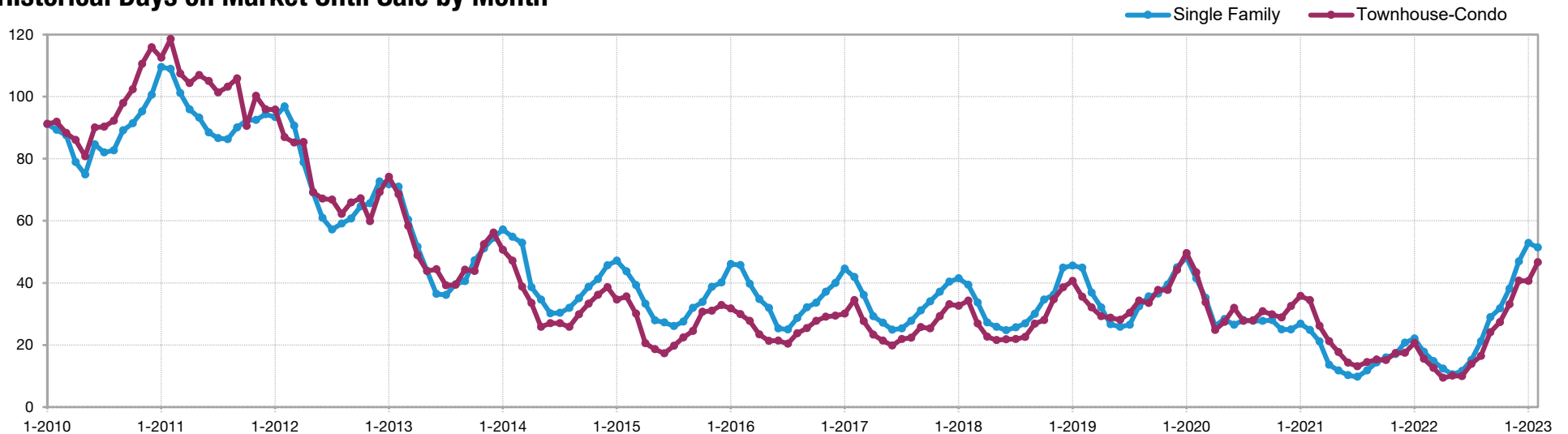
February

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2023	51	+183.3%	47	+193.8%

Historical Days on Market Until Sale by Month



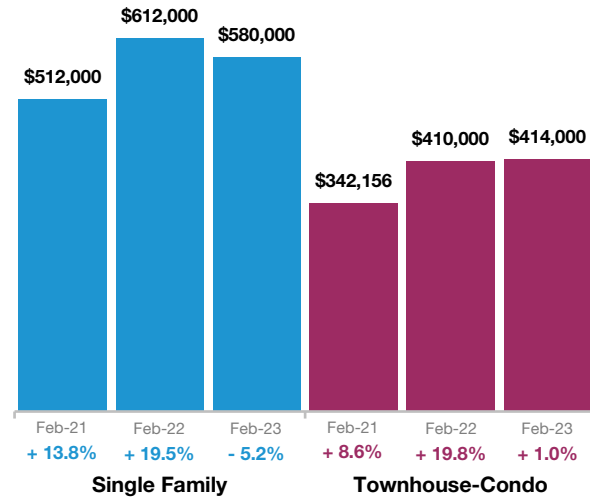
Median Sales Price

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

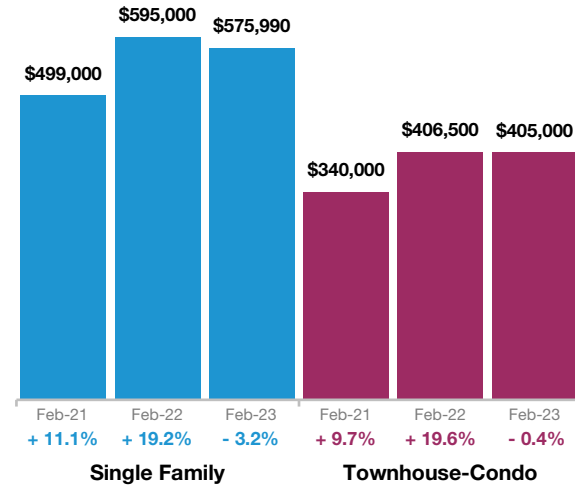


DENVER METRO
ASSOCIATION OF REALTORS®

February

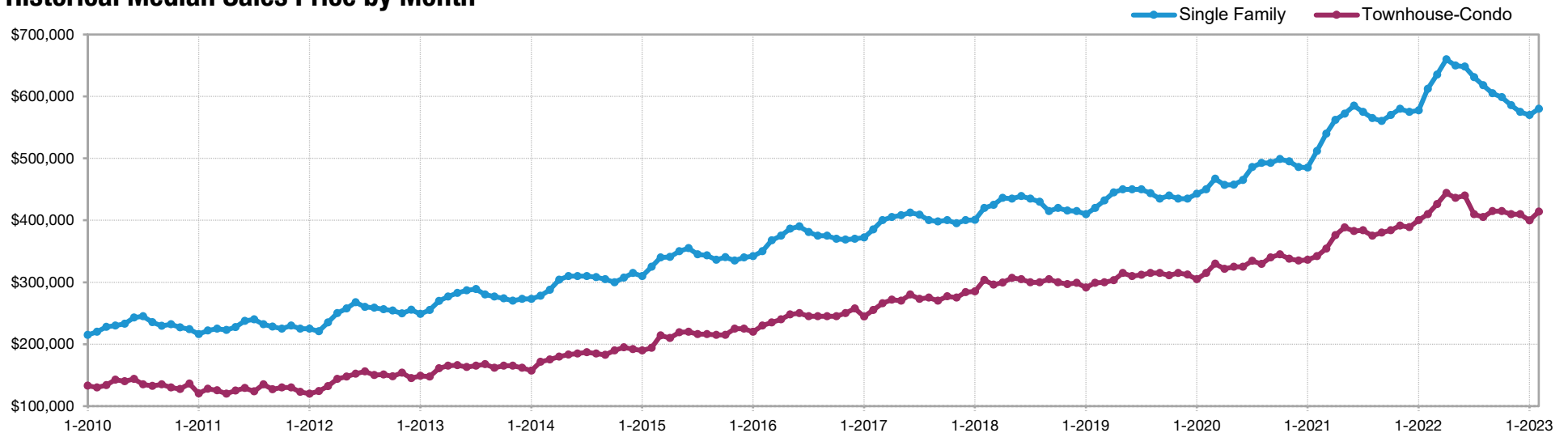


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$648,000	+10.8%	\$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	+7.9%	\$415,000	+9.2%
Oct-2022	\$599,000	+5.1%	\$415,000	+8.2%
Nov-2022	\$586,000	+1.0%	\$410,000	+4.8%
Dec-2022	\$575,138	+0.0%	\$410,000	+5.5%
Jan-2023	\$570,000	-1.3%	\$399,900	-0.1%
Feb-2023	\$580,000	-5.2%	\$414,000	+1.0%

Historical Median Sales Price by Month



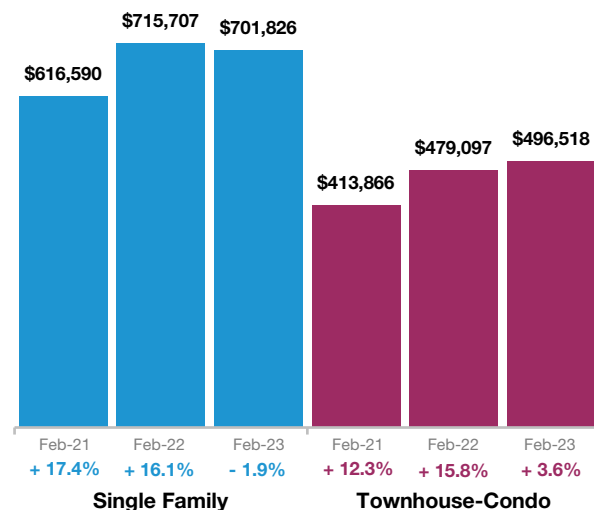
Average Sales Price

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

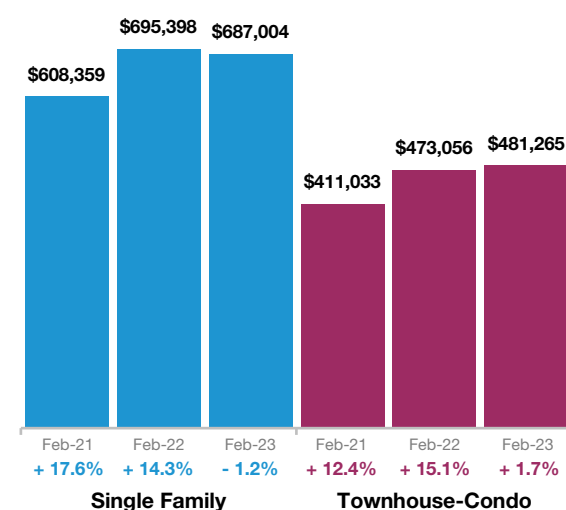


DENVER METRO
ASSOCIATION OF REALTORS®

February

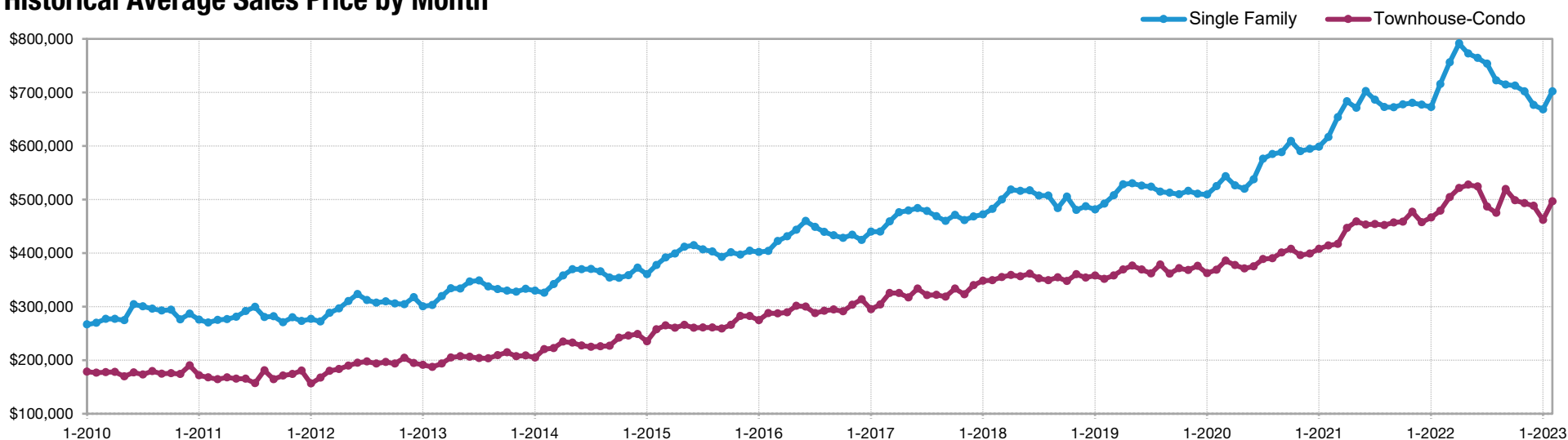


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	\$756,205	+15.7%	\$504,270	+21.0%
Apr-2022	\$791,678	+15.9%	\$521,303	+16.7%
May-2022	\$772,826	+15.2%	\$527,609	+14.9%
Jun-2022	\$764,620	+8.8%	\$524,287	+15.7%
Jul-2022	\$753,570	+9.8%	\$486,974	+7.2%
Aug-2022	\$722,566	+7.4%	\$474,989	+5.0%
Sep-2022	\$714,497	+6.3%	\$519,627	+13.7%
Oct-2022	\$712,764	+5.2%	\$498,261	+8.6%
Nov-2022	\$701,903	+3.1%	\$492,979	+3.3%
Dec-2022	\$676,521	-0.1%	\$488,227	+6.7%
Jan-2023	\$668,352	-0.6%	\$461,857	-1.0%
Feb-2023	\$701,826	-1.9%	\$496,518	+3.6%

Historical Average Sales Price by Month



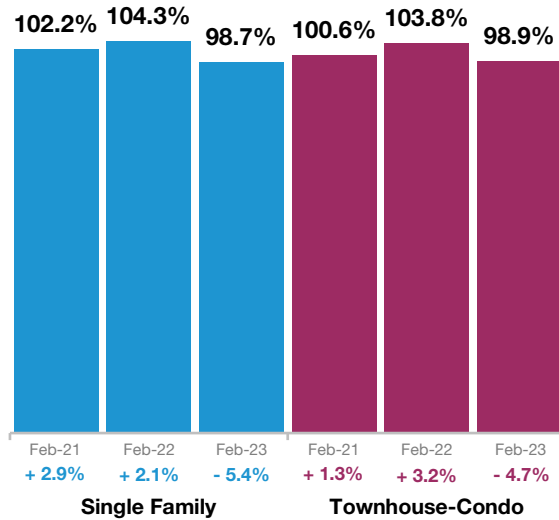
Percent of List Price Received

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.

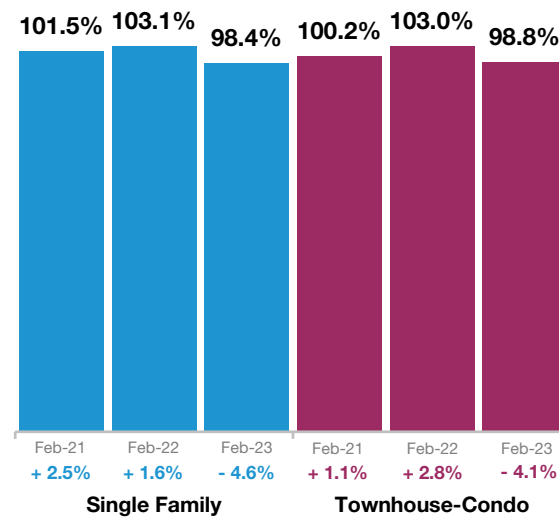


DENVER METRO
ASSOCIATION OF REALTORS®

February

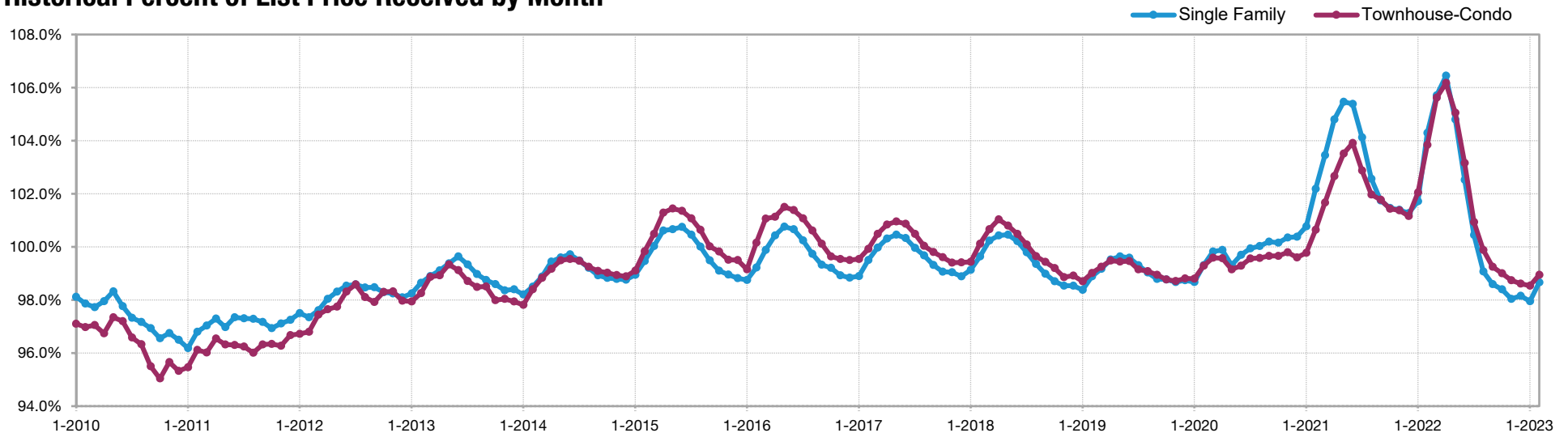


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	99.2%	-2.6%
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	98.0%	-3.6%	98.5%	-3.5%
Feb-2023	98.7%	-5.4%	98.9%	-4.7%

Historical Percent of List Price Received by Month



Housing Affordability Index

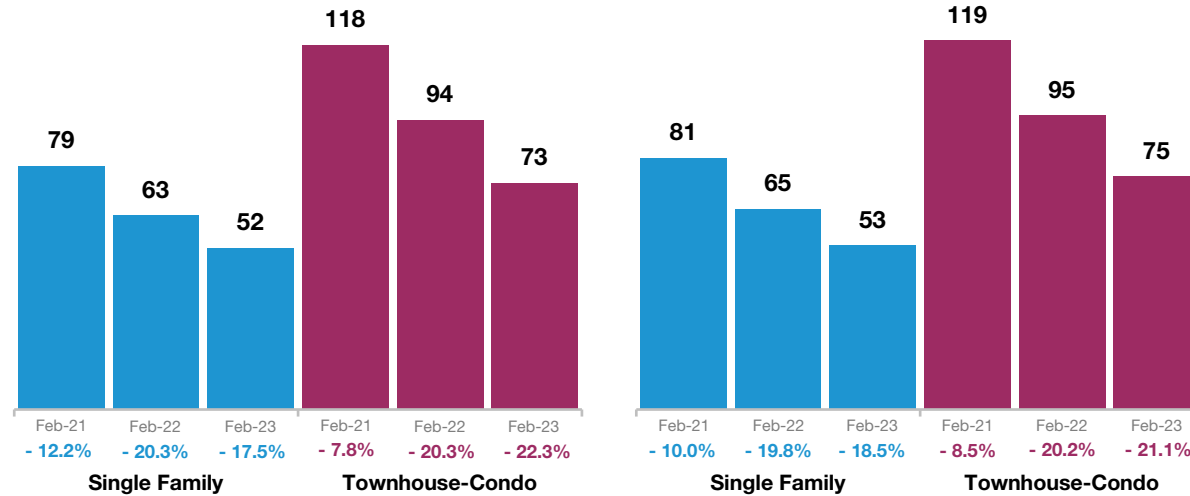
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



DENVER METRO
ASSOCIATION OF REALTORS®

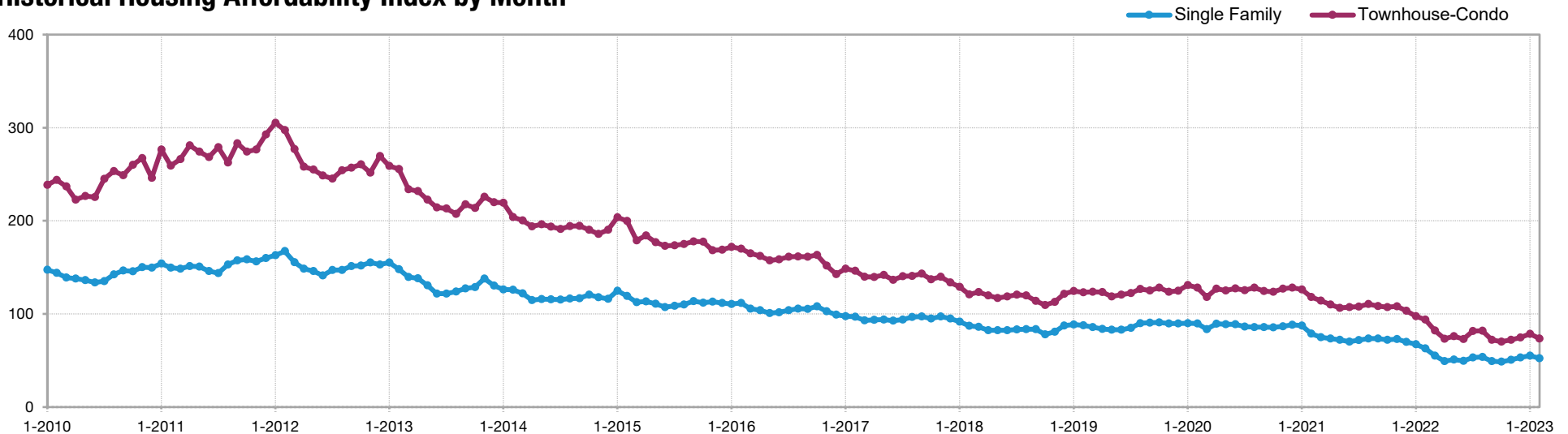
February

Year to Date



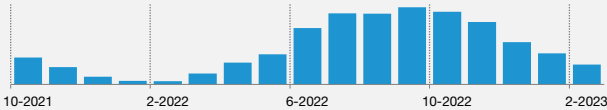
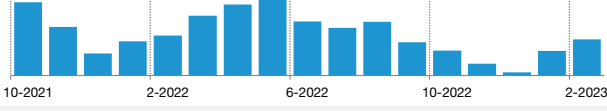
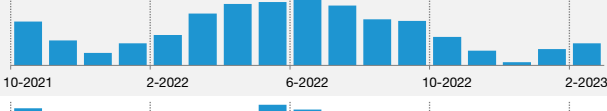
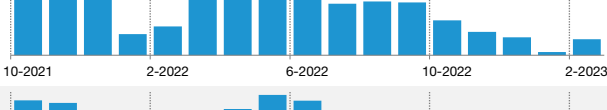
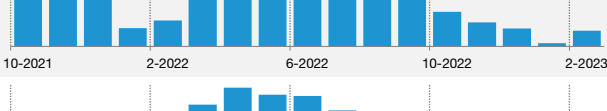
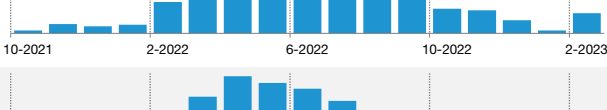
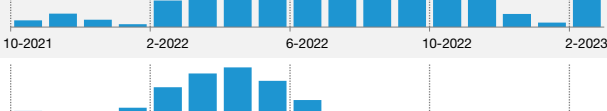


Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2022	55	-26.7%	82	-28.1%
Apr-2022	49	-33.8%	73	-33.6%
May-2022	51	-29.2%	76	-28.3%
Jun-2022	49	-30.0%	73	-31.8%
Jul-2022	53	-26.4%	82	-24.1%
Aug-2022	54	-26.0%	82	-26.1%
Sep-2022	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	-19.1%	78	-19.6%
Feb-2023	52	-17.5%	73	-22.3%

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	2-2022	2-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		3,397	5,611	+ 65.2%	--	--	--
Under Contract		4,893	4,672	- 4.5%	9,457	8,708	- 7.9%
New Listings		5,157	4,304	- 16.5%	9,458	8,009	- 15.3%
Sold Listings		4,192	3,471	- 17.2%	7,955	6,222	- 21.8%
Days on Market		17	50	+ 194.1%	19	50	+ 163.2%
Median Sales Price		\$560,000	\$546,260	- 2.5%	\$550,000	\$539,900	- 1.8%
Average Sales Price		\$644,829	\$645,768	+ 0.1%	\$628,642	\$631,325	+ 0.4%
Pct. of List Price Received		104.1%	98.7%	- 5.2%	103.0%	98.5%	- 4.4%
Affordability Index		69	56	- 18.8%	70	56	- 20.0%

Sold Listings

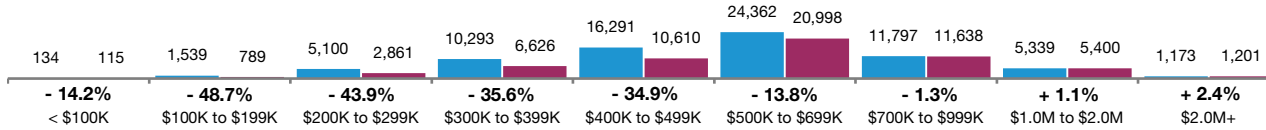
Actual sales that have closed in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

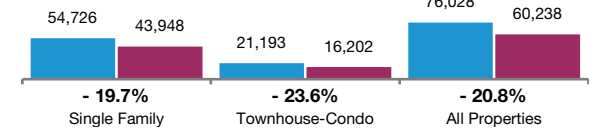
By Price Range – All Properties – Rolling 12 Months

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$99,999 and Below	82	81	-1.2%	12	12	0.0%
\$100,000 to \$199,999	370	316	-14.6%	1,136	456	-59.9%
\$200,000 to \$299,999	964	651	-32.5%	4,126	2,192	-46.9%
\$300,000 to \$399,999	4,207	2,277	-45.9%	6,064	4,332	-28.6%
\$400,000 to \$499,999	12,058	6,888	-42.9%	4,233	3,713	-12.3%
\$500,000 to \$699,999	21,043	17,664	-16.1%	3,316	3,332	+0.5%
\$700,000 to \$999,999	10,354	10,337	-0.2%	1,443	1,301	-9.8%
\$1,000,000 to \$1,999,999	4,606	4,661	+1.2%	732	736	+0.5%
\$2,000,000 and Above	1,042	1,073	+3.0%	131	128	-2.3%
All Price Ranges	54,726	43,948	-19.7%	21,193	16,202	-23.6%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
	3	5	+66.7%	0	0	--
	22	13	-40.9%	27	22	-18.5%
	41	46	+12.2%	128	141	+10.2%
	172	179	+4.1%	210	256	+21.9%
	441	481	+9.1%	144	202	+40.3%
	764	1,068	+39.8%	142	181	+27.5%
	367	494	+34.6%	47	73	+55.3%
	170	190	+11.8%	27	42	+55.6%
	37	61	+64.9%	2	8	+300.0%
All Price Ranges	2,017	2,537	+25.8%	727	925	+27.2%

Year to Date

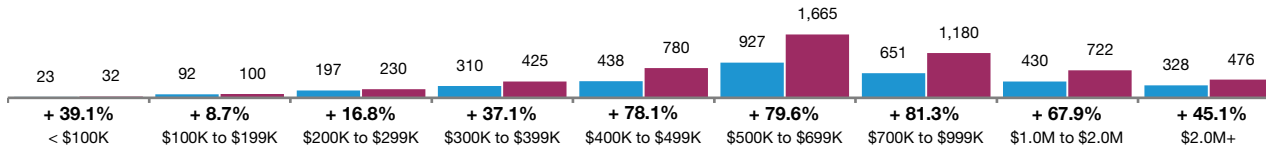
	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
	5	8	+60.0%	3	0	-100.0%
	49	35	-28.6%	116	49	-57.8%
	89	87	-2.2%	377	269	-28.6%
	329	351	+6.7%	622	466	-25.1%
	1,013	922	-9.0%	540	346	-35.9%
	2,317	1,832	-20.9%	421	323	-23.3%
	1,181	861	-27.1%	188	120	-36.2%
	498	360	-27.7%	66	69	+4.5%
	103	98	-4.9%	19	10	-47.4%
All Price Ranges	5,584	4,554	-18.4%	2,352	1,652	-29.8%

Inventory of Active Listings

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

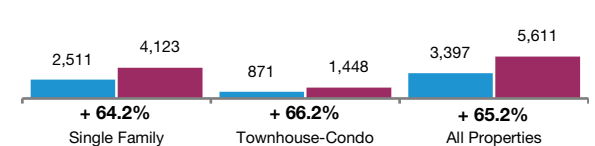
By Price Range – All Properties

■ 2-2022 ■ 2-2023



By Property Type

■ 2-2022 ■ 2-2023



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	2-2022	2-2023	Change	2-2022	2-2023	Change
\$99,999 and Below	19	24	+26.3%	1	1	0.0%
\$100,000 to \$199,999	65	57	-12.3%	24	27	+12.5%
\$200,000 to \$299,999	92	109	+18.5%	102	116	+13.7%
\$300,000 to \$399,999	141	183	+29.8%	166	240	+44.6%
\$400,000 to \$499,999	293	496	+69.3%	142	276	+94.4%
\$500,000 to \$699,999	741	1,260	+70.0%	186	405	+117.7%
\$700,000 to \$999,999	532	983	+84.8%	119	196	+64.7%
\$1,000,000 to \$1,999,999	343	579	+68.8%	87	142	+63.2%
\$2,000,000 and Above	284	431	+51.8%	44	45	+2.3%
All Price Ranges	2,511	4,123	+64.2%	871	1,448	+66.2%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2023	2-2023	Change	1-2023	2-2023	Change
	28	24	-14.3%	0	1	--
	81	57	-29.6%	40	27	-32.5%
	143	109	-23.8%	178	116	-34.8%
	254	183	-28.0%	298	240	-19.5%
	759	496	-34.7%	323	276	-14.6%
	1,841	1,260	-31.6%	474	405	-14.6%
	1,205	983	-18.4%	212	196	-7.5%
	608	579	-4.8%	140	142	+1.4%
	436	431	-1.1%	56	45	-19.6%
All Price Ranges	5,356	4,123	-23.0%	1,721	1,448	-15.9%

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.