

# Monthly Indicators



## April 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.1 percent for single family homes and 25.5 percent for townhouse-condo properties. Under Contracts decreased 13.9 percent for single family homes and 17.0 percent for townhouse-condo properties.

The Median Sales Price was down 6.9 percent to \$614,170 for single family homes and 6.7 percent to \$414,320 for townhouse-condo properties. Days on Market increased 191.7 percent for single family homes and 200.0 percent for townhouse-condo properties.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Activity Snapshot

**+ 11.9%**   **- 25.1%**   **- 7.4%**

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
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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.

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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		4,565	4,913	+ 7.6%	--	--	--
Under Contract		4,843	4,172	- 13.9%	15,939	13,871	- 13.0%
New Listings		6,266	4,443	- 29.1%	18,487	14,761	- 20.2%
Sold Listings		4,451	3,342	- 24.9%	14,195	11,462	- 19.3%
Days on Market		12	35	+ 191.7%	16	45	+ 181.3%
Median Sales Price		\$660,000	\$614,170	- 6.9%	\$626,500	\$594,000	- 5.2%
Average Sales Price		\$791,678	\$727,584	- 8.1%	\$743,410	\$705,139	- 5.1%
Pct. of List Price Received		106.4%	100.0%	- 6.0%	104.9%	99.2%	- 5.4%
Affordability Index		49	50	+ 2.0%	52	51	- 1.9%

# 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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		1,296	1,628	+ 25.6%	--	--	--
Under Contract		1,775	1,473	- 17.0%	6,096	5,081	- 16.7%
New Listings		2,058	1,533	- 25.5%	6,606	5,469	- 17.2%
Sold Listings		1,693	1,260	- 25.6%	5,608	4,229	- 24.6%
Days on Market		9	27	+ 200.0%	14	36	+ 157.1%
Median Sales Price		\$444,100	\$414,320	- 6.7%	\$421,000	\$410,000	- 2.6%
Average Sales Price		\$521,303	\$493,090	- 5.4%	\$496,321	\$487,935	- 1.7%
Pct. of List Price Received		106.2%	100.0%	- 5.8%	104.7%	99.4%	- 5.1%
Affordability Index		73	74	+ 1.4%	77	75	- 2.6%

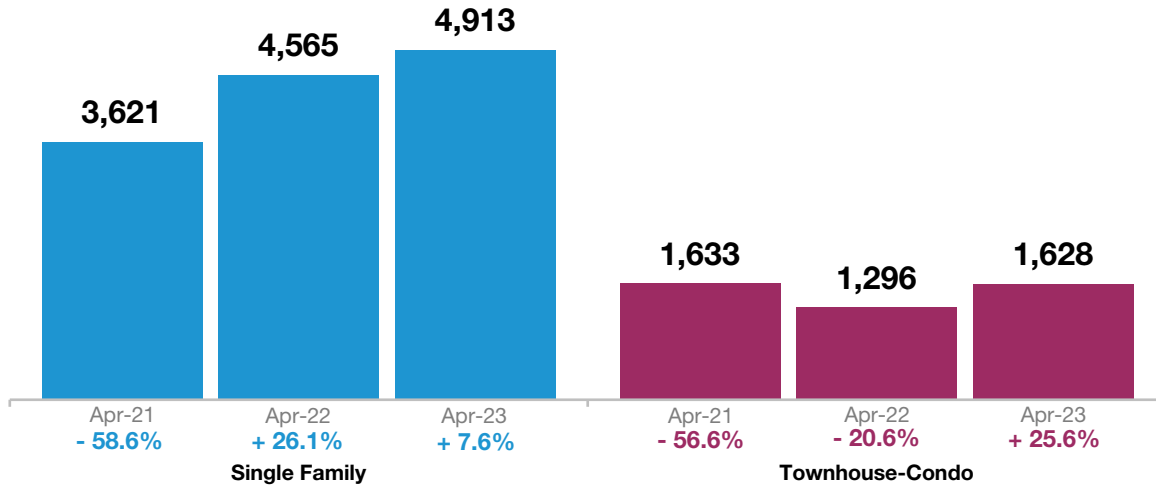
# Inventory of Active Listings

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



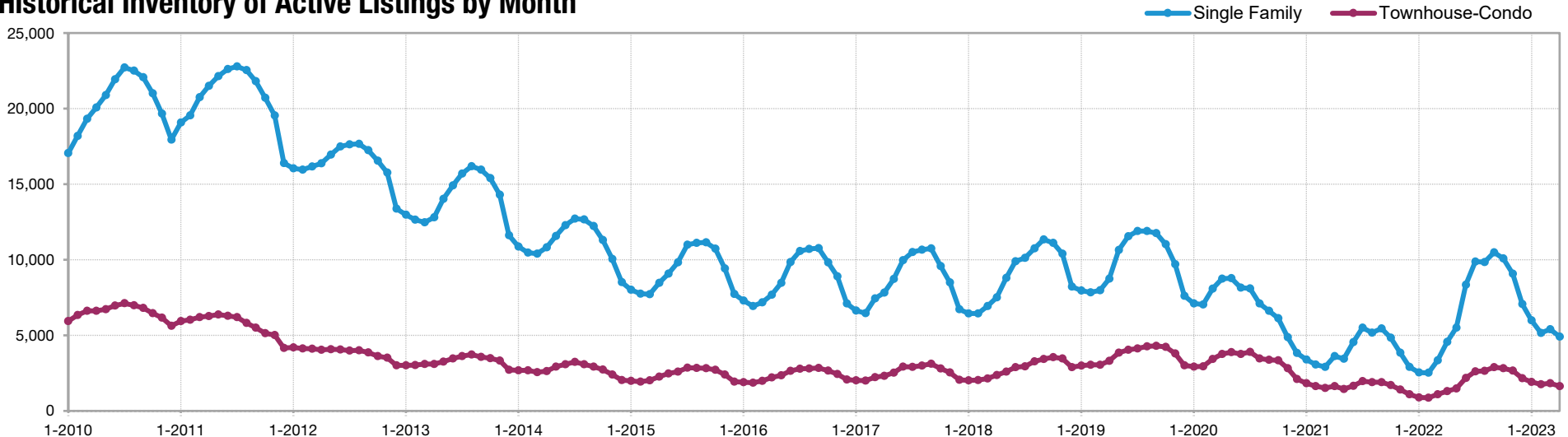
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## April



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	5,510	+60.1%	1,479	+2.4%
Jun-2022	8,337	+83.2%	2,183	+32.5%
Jul-2022	9,880	+79.4%	2,609	+33.2%
Aug-2022	9,838	+90.5%	2,642	+39.7%
Sep-2022	10,491	+92.5%	2,884	+52.1%
Oct-2022	10,083	+108.2%	2,811	+64.1%
Nov-2022	9,073	+135.5%	2,659	+88.2%
Dec-2022	7,071	+142.8%	2,155	+98.4%
Jan-2023	5,986	+135.0%	1,917	+118.1%
Feb-2023	5,162	+105.2%	1,762	+101.1%
Mar-2023	5,404	+61.6%	1,823	+67.4%
<b>Apr-2023</b>	<b>4,913</b>	<b>+7.6%</b>	<b>1,628</b>	<b>+25.6%</b>

## Historical Inventory of Active Listings by Month



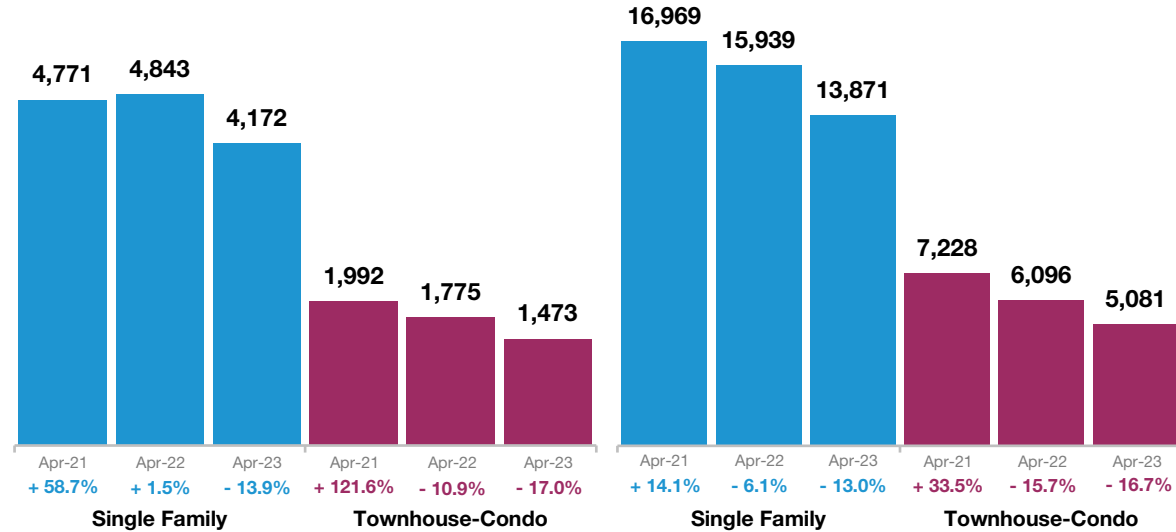
# Under Contract

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

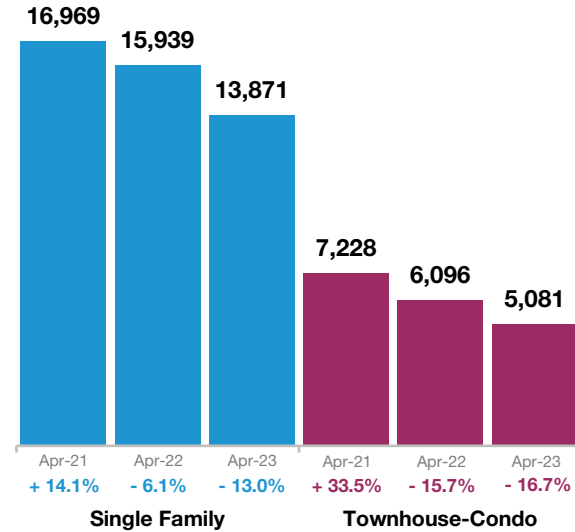


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## April

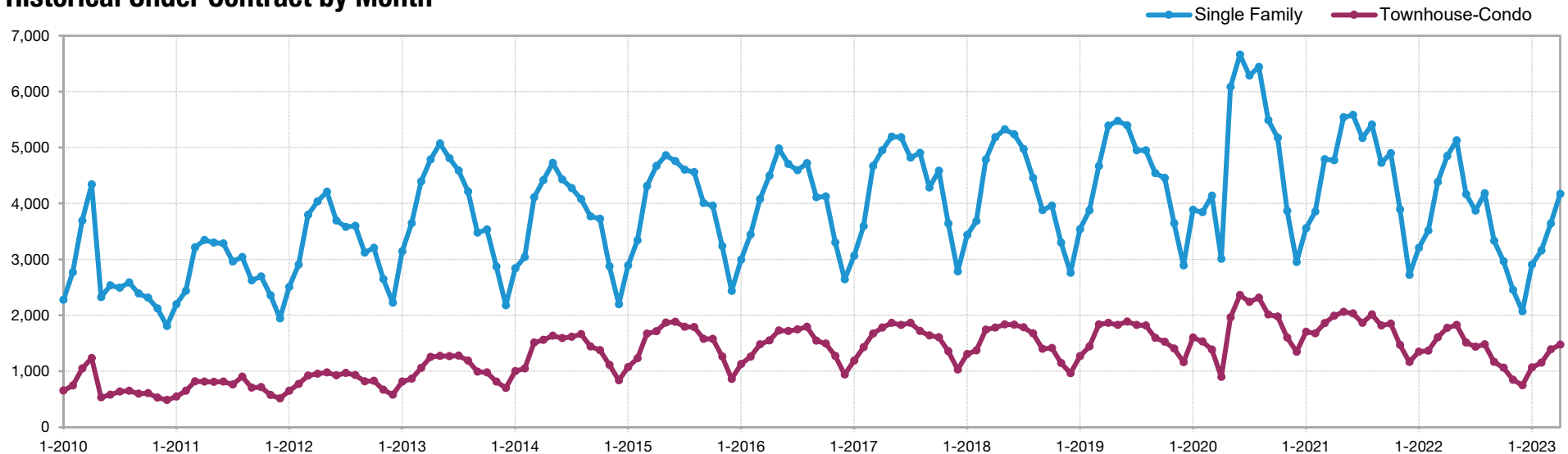


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	5,127	-7.4%	1,824	-11.5%
Jun-2022	4,165	-25.3%	1,512	-25.7%
Jul-2022	3,871	-25.1%	1,436	-23.0%
Aug-2022	4,177	-22.7%	1,481	-26.5%
Sep-2022	3,331	-29.5%	1,167	-35.7%
Oct-2022	2,966	-39.4%	1,062	-42.6%
Nov-2022	2,456	-36.9%	847	-42.3%
Dec-2022	2,069	-24.0%	749	-35.7%
Jan-2023	2,902	-9.5%	1,067	-20.7%
Feb-2023	3,156	-10.1%	1,152	-15.8%
Mar-2023	3,641	-16.9%	1,389	-13.6%
<b>Apr-2023</b>	<b>4,172</b>	<b>-13.9%</b>	<b>1,473</b>	<b>-17.0%</b>

## Historical Under Contract by Month



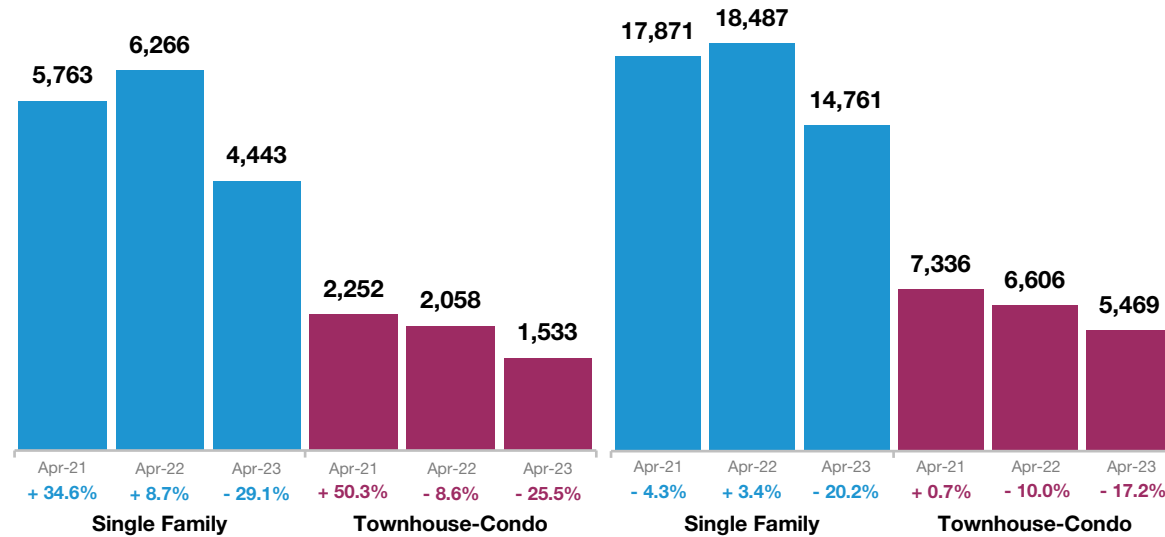
# New Listings

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

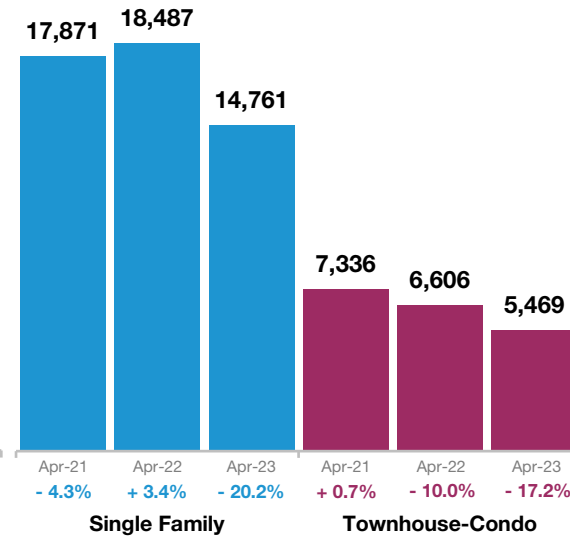


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## April

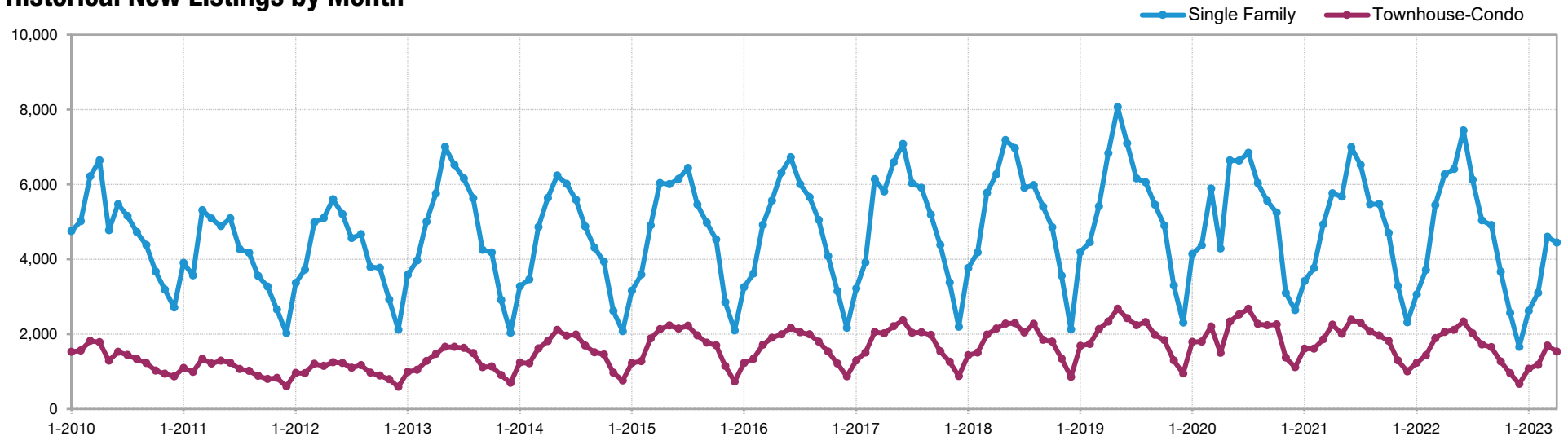


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	6,411	+13.1%	2,108	+5.1%
Jun-2022	7,443	+6.4%	2,337	-1.9%
Jul-2022	6,125	-6.0%	2,022	-12.1%
Aug-2022	5,039	-7.9%	1,722	-17.0%
Sep-2022	4,912	-10.3%	1,649	-16.1%
Oct-2022	3,665	-22.0%	1,268	-30.3%
Nov-2022	2,565	-21.9%	951	-26.7%
Dec-2022	1,660	-28.2%	670	-32.9%
Jan-2023	2,620	-14.3%	1,071	-12.9%
Feb-2023	3,102	-16.5%	1,175	-17.8%
Mar-2023	4,596	-15.6%	1,690	-10.5%
<b>Apr-2023</b>	<b>4,443</b>	<b>-29.1%</b>	<b>1,533</b>	<b>-25.5%</b>

## Historical New Listings by Month



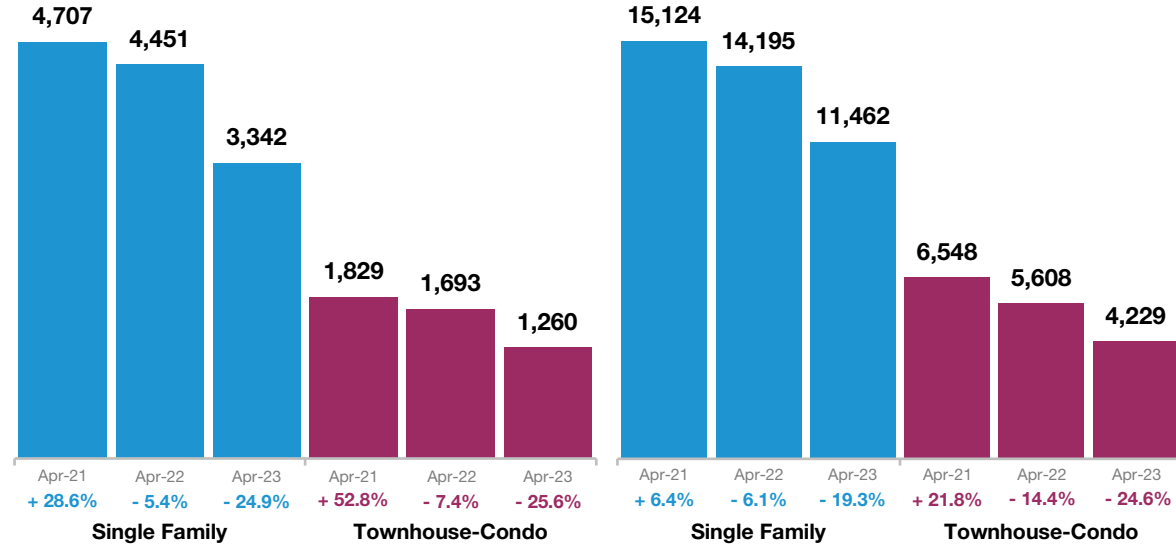
# Sold Listings

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

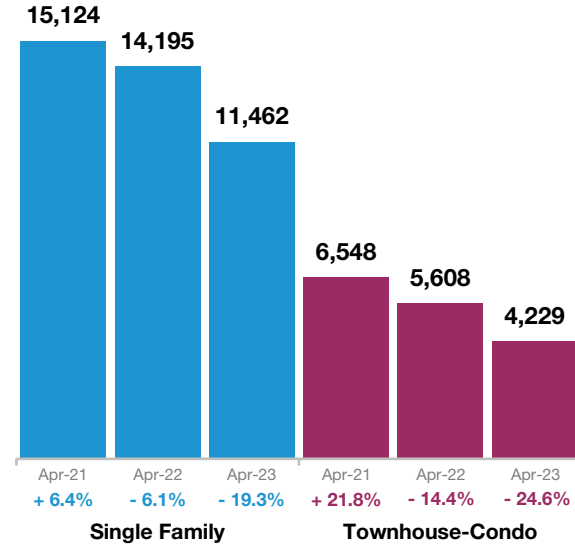


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## April

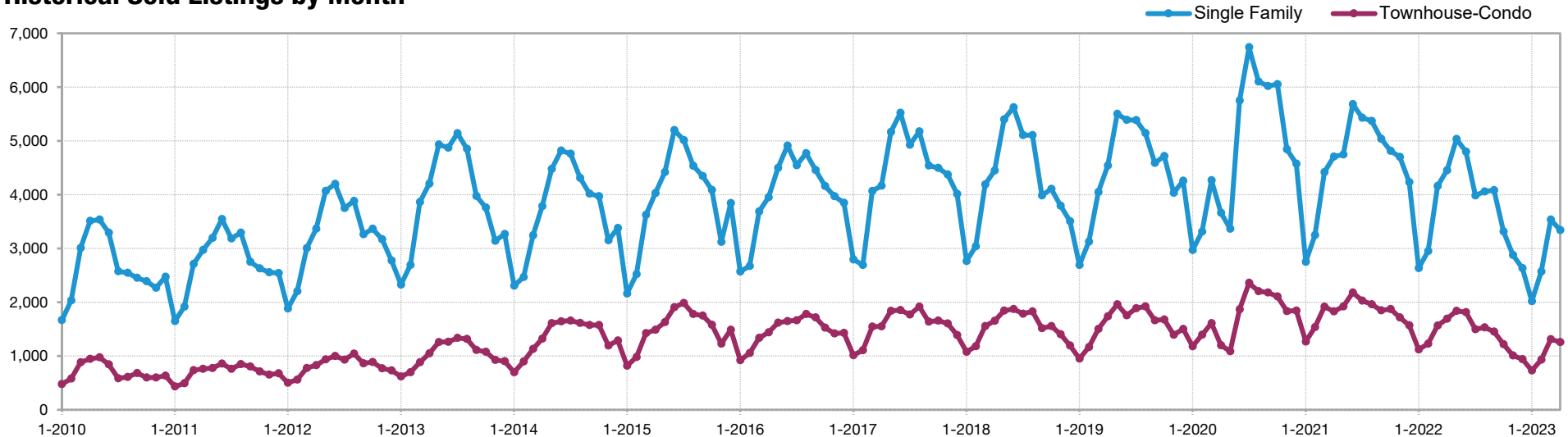


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	5,035	+6.1%	1,836	-4.4%
Jun-2022	4,799	-15.5%	1,812	-16.9%
Jul-2022	3,984	-26.6%	1,495	-26.3%
Aug-2022	4,059	-24.4%	1,533	-21.8%
Sep-2022	4,081	-19.0%	1,451	-21.5%
Oct-2022	3,316	-31.1%	1,221	-34.8%
Nov-2022	2,878	-38.8%	1,008	-41.2%
Dec-2022	2,633	-37.8%	943	-39.9%
Jan-2023	2,017	-23.5%	729	-35.0%
Feb-2023	2,569	-12.9%	930	-24.4%
Mar-2023	3,534	-15.0%	1,310	-16.2%
<b>Apr-2023</b>	<b>3,342</b>	<b>-24.9%</b>	<b>1,260</b>	<b>-25.6%</b>

## Historical Sold Listings by Month

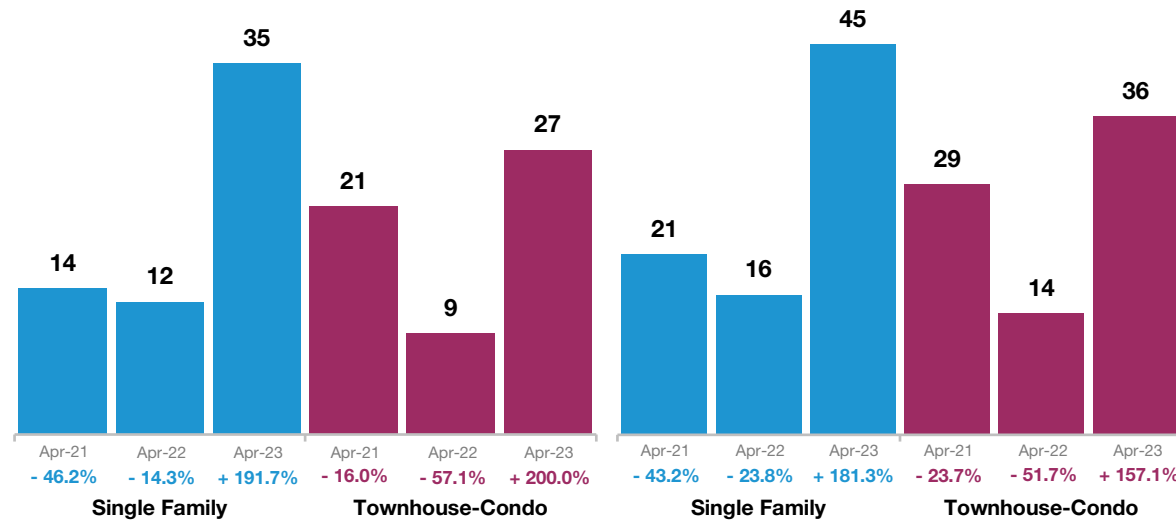


# Days on Market Until Sale

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

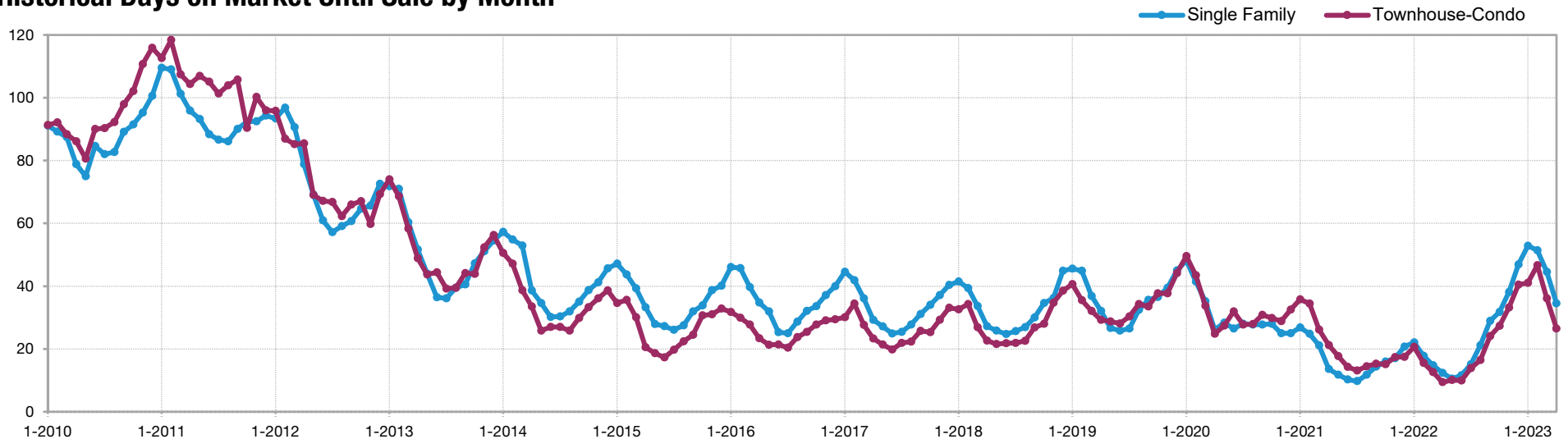
## April

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	40	+135.3%
Jan-2023	53	+140.9%	41	+95.2%
Feb-2023	51	+183.3%	47	+193.8%
Mar-2023	45	+200.0%	36	+176.9%
<b>Apr-2023</b>	<b>35</b>	<b>+191.7%</b>	<b>27</b>	<b>+200.0%</b>

## Historical Days on Market Until Sale by Month





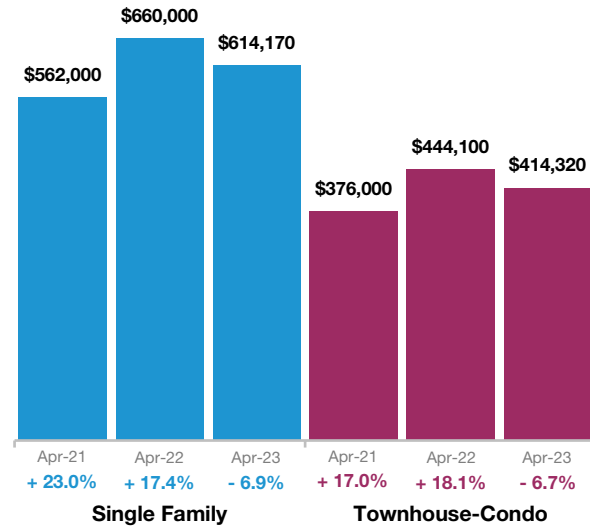
# Median Sales Price

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

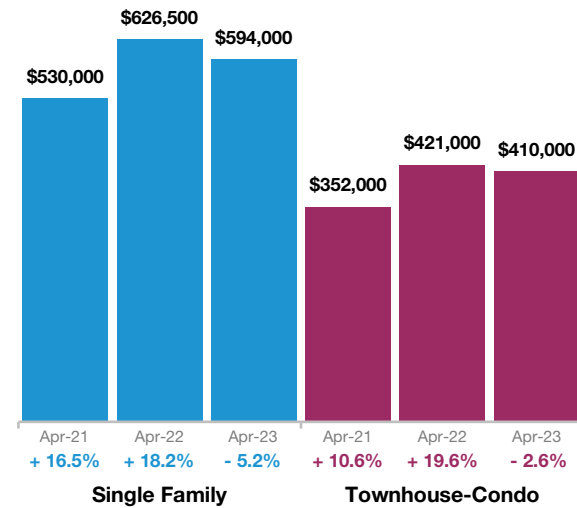


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## April

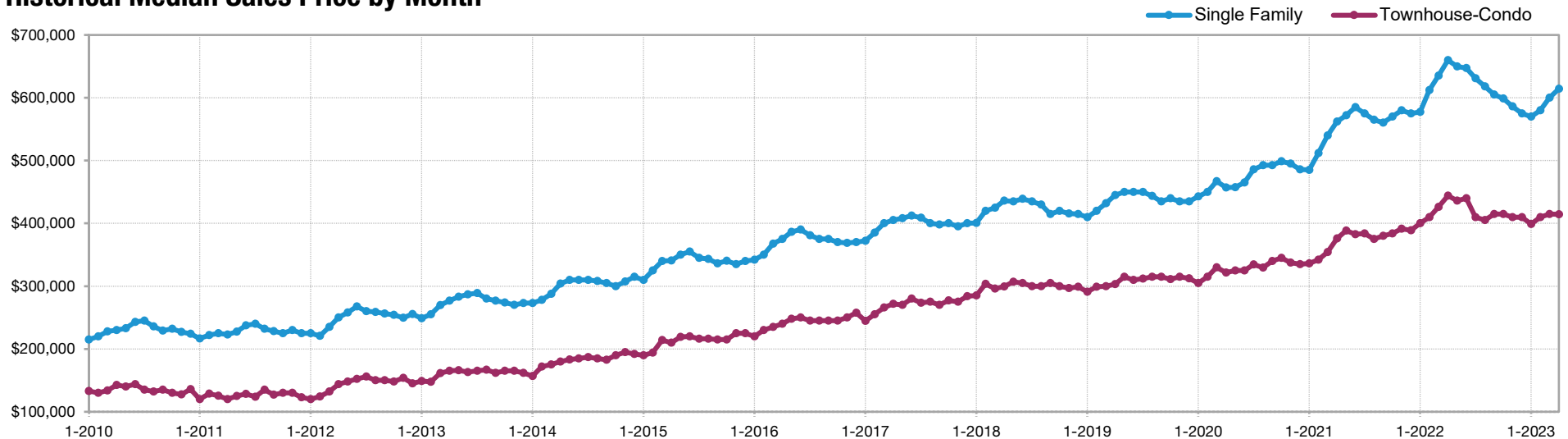


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	\$650,000	+13.6%	\$436,000	+12.2%
Jun-2022	\$647,500	+10.7%	\$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	\$586,250	+1.1%	\$410,000	+4.8%
Dec-2022	\$575,000	0.0%	\$410,000	+5.5%
Jan-2023	\$570,000	-1.3%	\$399,000	-0.3%
Feb-2023	\$580,000	-5.2%	\$410,000	0.0%
Mar-2023	\$599,950	-5.5%	\$414,975	-2.6%
<b>Apr-2023</b>	<b>\$614,170</b>	<b>-6.9%</b>	<b>\$414,320</b>	<b>-6.7%</b>

## Historical Median Sales Price by Month



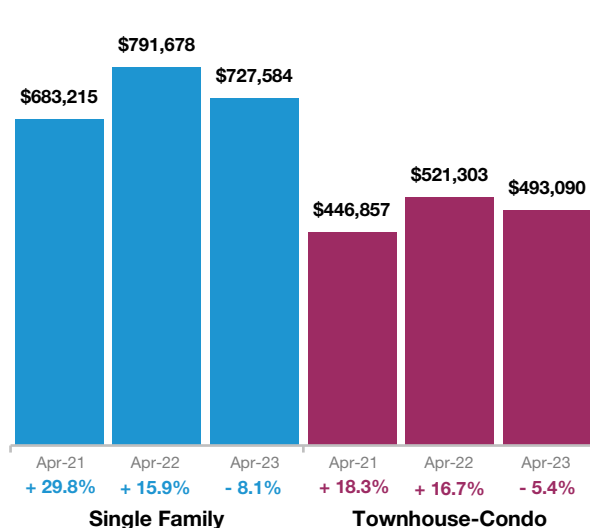
# Average Sales Price

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

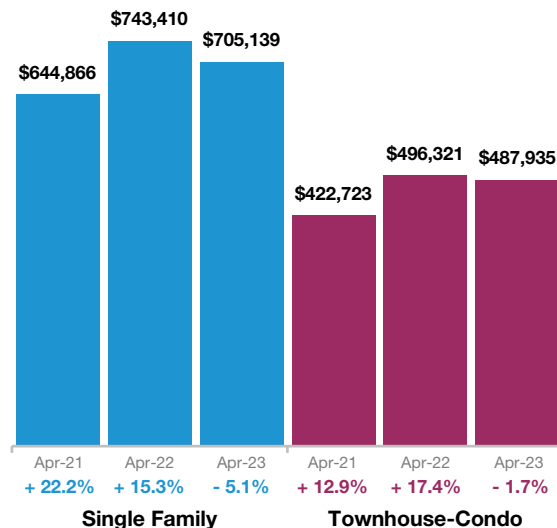


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## April

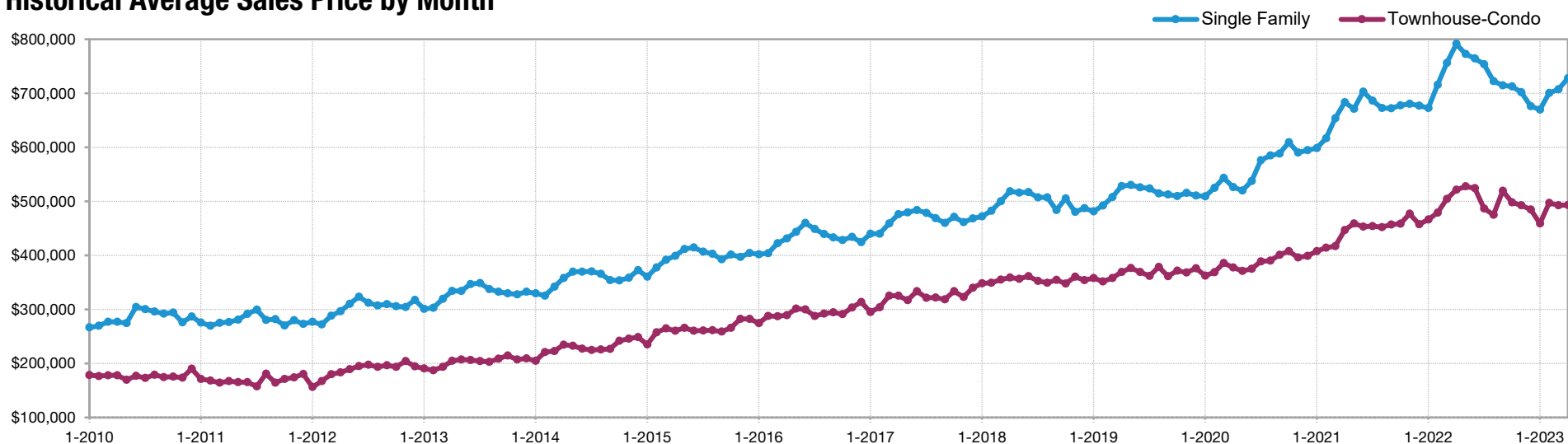


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	\$772,767	+15.2%	\$527,609	+14.9%
Jun-2022	\$764,615	+8.8%	\$524,431	+15.7%
Jul-2022	\$753,570	+9.8%	\$486,974	+7.2%
Aug-2022	\$722,566	+7.4%	\$474,901	+5.0%
Sep-2022	\$714,467	+6.3%	\$519,661	+13.7%
Oct-2022	\$712,785	+5.2%	\$498,111	+8.6%
Nov-2022	\$702,114	+3.2%	\$492,474	+3.2%
Dec-2022	\$676,286	-0.1%	\$484,792	+5.9%
Jan-2023	\$669,913	-0.4%	\$459,208	-1.5%
Feb-2023	\$700,348	-2.1%	\$496,831	+3.7%
Mar-2023	\$707,497	-6.4%	\$492,649	-2.3%
<b>Apr-2023</b>	<b>\$727,584</b>	<b>-8.1%</b>	<b>\$493,090</b>	<b>-5.4%</b>

## Historical Average Sales Price by Month



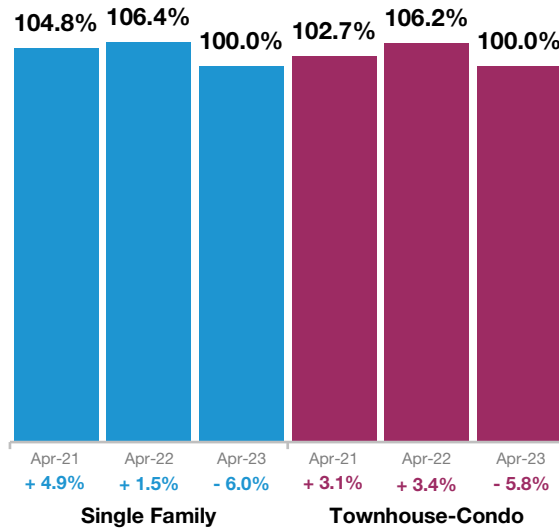
# Percent of List Price Received

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.

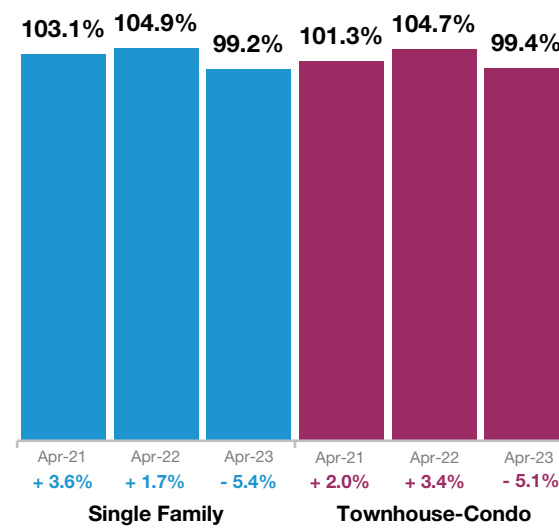


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## April

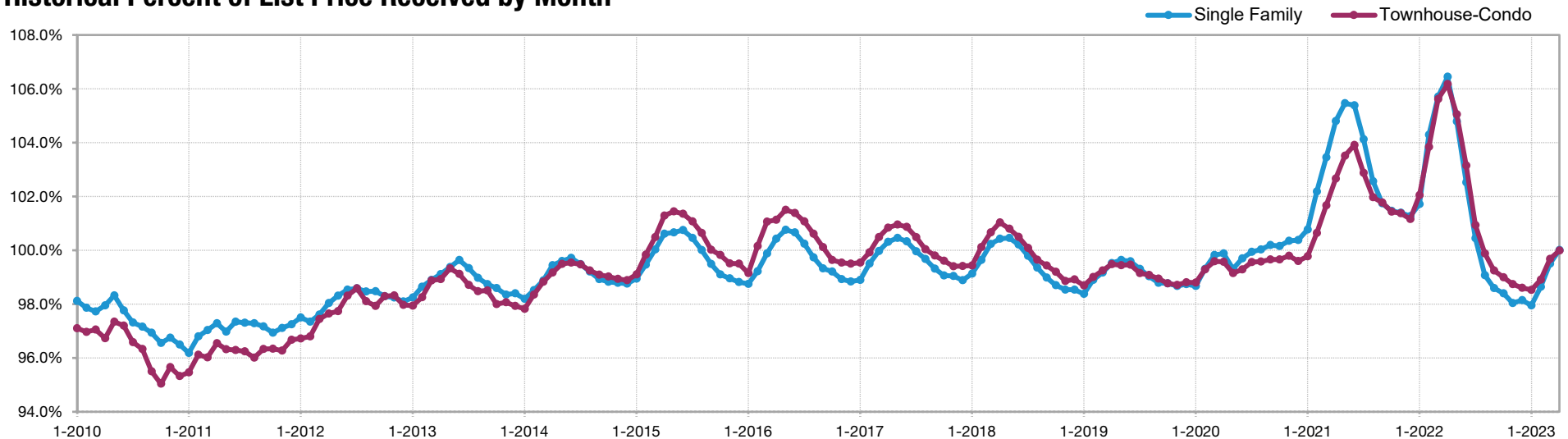


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	98.1%	-3.2%	98.6%	-2.6%
Jan-2023	98.0%	-3.6%	98.5%	-3.5%
Feb-2023	98.6%	-5.5%	98.9%	-4.7%
Mar-2023	99.5%	-5.9%	99.7%	-5.6%
<b>Apr-2023</b>	<b>100.0%</b>	<b>-6.0%</b>	<b>100.0%</b>	<b>-5.8%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

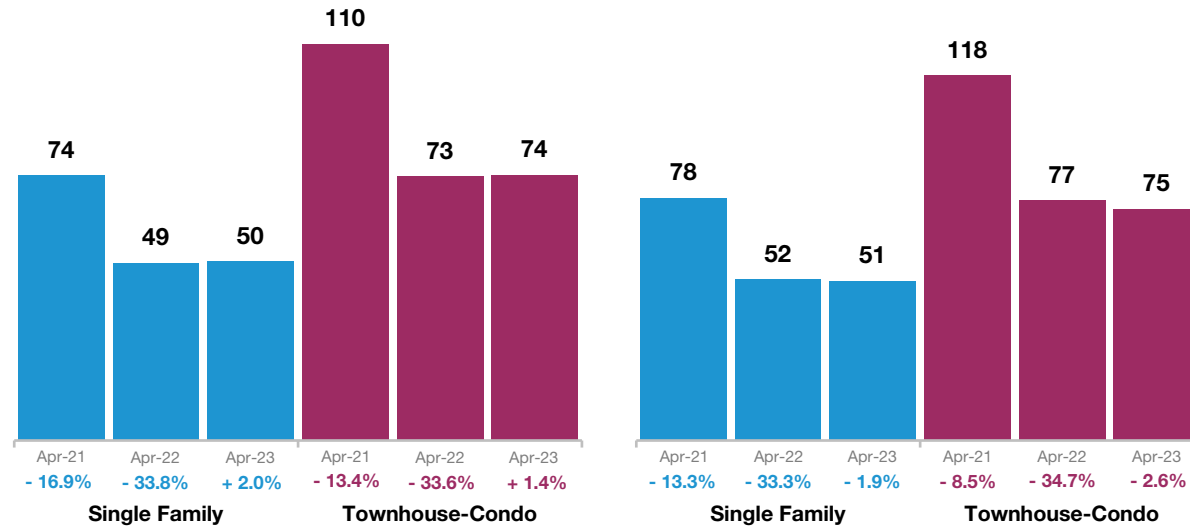
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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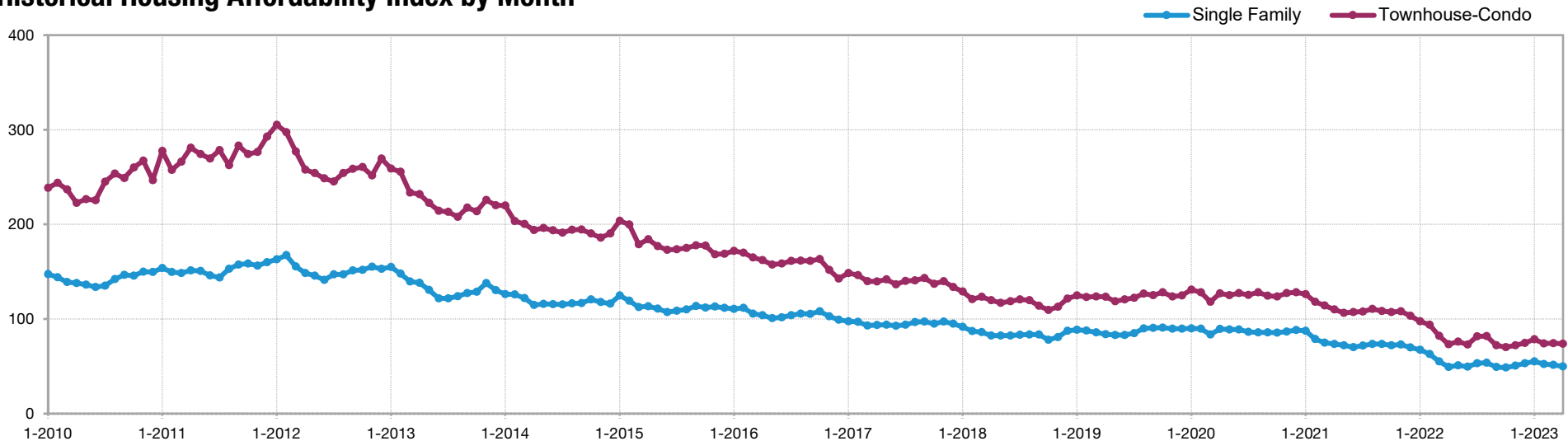
## April

## Year to Date



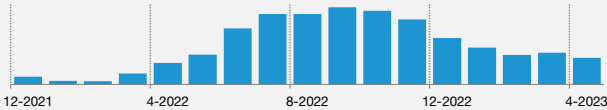
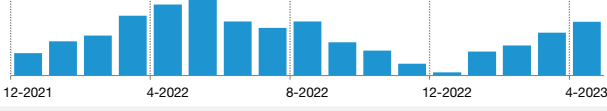
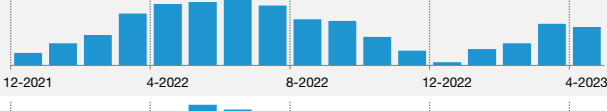
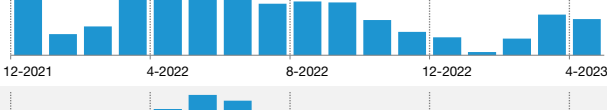
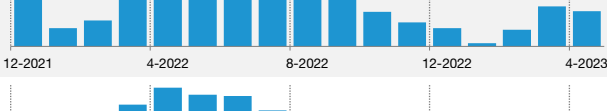
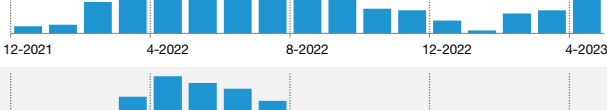
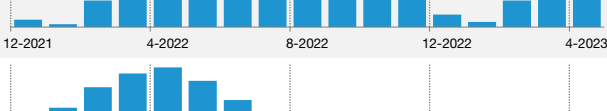


Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
May-2022	51	-29.2%	76	-28.3%
Jun-2022	50	-28.6%	73	-31.8%
Jul-2022	53	-26.4%	82	-24.1%
Aug-2022	54	-26.0%	82	-26.1%
Sep-2022	49	-32.9%	72	-33.3%
Oct-2022	49	-31.9%	70	-34.6%
Nov-2022	51	-30.1%	72	-33.3%
Dec-2022	53	-24.3%	75	-27.2%
Jan-2023	55	-19.1%	79	-18.6%
Feb-2023	52	-17.5%	74	-21.3%
Mar-2023	51	-7.3%	74	-9.8%
<b>Apr-2023</b>	<b>50</b>	<b>+2.0%</b>	<b>74</b>	<b>+1.4%</b>

## 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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		5,879	6,580	+ 11.9%	--	--	--
Under Contract		6,625	5,656	- 14.6%	22,069	19,001	- 13.9%
New Listings		8,332	5,985	- 28.2%	25,134	20,286	- 19.3%
Sold Listings		6,152	4,610	- 25.1%	19,837	15,733	- 20.7%
Days on Market		12	32	+ 166.7%	15	42	+ 180.0%
Median Sales Price		\$610,000	\$565,000	- 7.4%	\$575,000	\$550,000	- 4.3%
Average Sales Price		\$716,668	\$662,621	- 7.5%	\$672,738	\$645,576	- 4.0%
Pct. of List Price Received		106.4%	100.0%	- 6.0%	104.8%	99.2%	- 5.3%
Affordability Index		53	54	+ 1.9%	57	56	- 1.8%

# Sold Listings

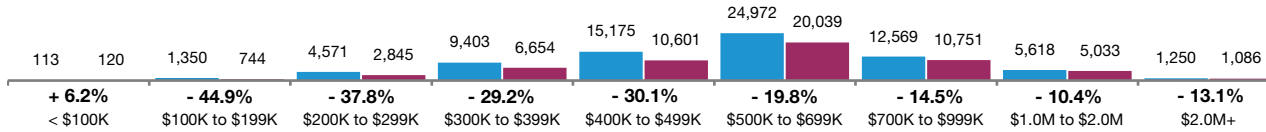
Actual sales that have closed in a given month.



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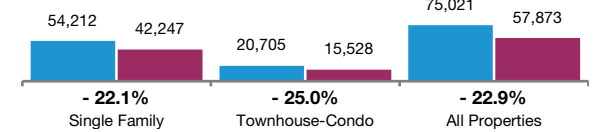
## By Price Range – All Properties – Rolling 12 Months

■ 4-2022 ■ 4-2023



## By Property Type

■ 4-2022 ■ 4-2023



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	4-2022	4-2023	Change	4-2022	4-2023	Change
\$99,999 and Below	72	83	+ 15.3%	8	13	+ 62.5%
\$100,000 to \$199,999	369	294	- 20.3%	954	429	- 55.0%
\$200,000 to \$299,999	857	654	- 23.7%	3,701	2,172	- 41.3%
\$300,000 to \$399,999	3,580	2,369	- 33.8%	5,796	4,274	- 26.3%
\$400,000 to \$499,999	10,852	7,044	- 35.1%	4,323	3,540	- 18.1%
\$500,000 to \$699,999	21,461	16,942	- 21.1%	3,508	3,094	- 11.8%
\$700,000 to \$999,999	11,053	9,566	- 13.5%	1,516	1,185	- 21.8%
\$1,000,000 to \$1,999,999	4,857	4,324	- 11.0%	760	706	- 7.1%
\$2,000,000 and Above	1,111	971	- 12.6%	139	115	- 17.3%
<b>All Price Ranges</b>	<b>54,212</b>	<b>42,247</b>	<b>- 22.1%</b>	<b>20,705</b>	<b>15,528</b>	<b>- 25.0%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	3-2023	4-2023	Change	3-2023	4-2023	Change
	8	4	- 50.0%	0	2	--
	25	23	- 8.0%	32	29	- 9.4%
	55	40	- 27.3%	194	186	- 4.1%
	210	163	- 22.4%	367	356	- 3.0%
	671	589	- 12.2%	290	297	+ 2.4%
	1,423	1,345	- 5.5%	262	237	- 9.5%
	730	747	+ 2.3%	102	90	- 11.8%
	338	354	+ 4.7%	59	55	- 6.8%
	74	77	+ 4.1%	4	8	+ 100.0%
<b>All Price Ranges</b>	<b>3,534</b>	<b>3,342</b>	<b>- 5.4%</b>	<b>1,310</b>	<b>1,260</b>	<b>- 3.8%</b>

### Year to Date

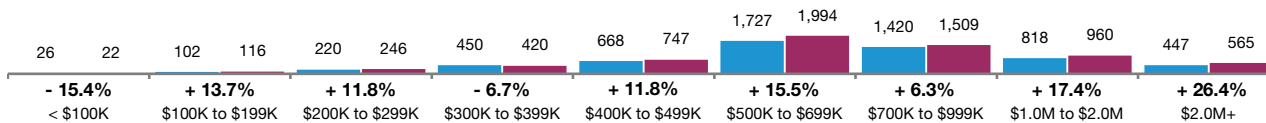
	Single Family			Townhouse-Condo		
	4-2022	4-2023	Change	4-2022	4-2023	Change
	15	20	+ 33.3%	4	2	- 50.0%
	120	84	- 30.0%	206	112	- 45.6%
	179	183	+ 2.2%	783	653	- 16.6%
	618	729	+ 18.0%	1,409	1,193	- 15.3%
	2,123	2,187	+ 3.0%	1,302	933	- 28.3%
	5,817	4,609	- 20.8%	1,157	821	- 29.0%
	3,437	2,346	- 31.7%	494	309	- 37.4%
	1,529	1,054	- 31.1%	210	184	- 12.4%
	357	250	- 30.0%	43	22	- 48.8%
<b>All Price Ranges</b>	<b>14,195</b>	<b>11,462</b>	<b>- 19.3%</b>	<b>5,608</b>	<b>4,229</b>	<b>- 24.6%</b>

# Inventory of Active Listings

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

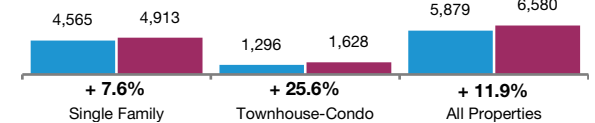
## By Price Range – All Properties

■ 4-2022 ■ 4-2023



## By Property Type

■ 4-2022 ■ 4-2023



### Year over Year

By Price Range	Single Family			Townhouse-Condo		
	4-2022	4-2023	Change	4-2022	4-2023	Change
\$99,999 and Below	22	14	- 36.4%	3	2	- 33.3%
\$100,000 to \$199,999	76	64	- 15.8%	22	38	+ 72.7%
\$200,000 to \$299,999	97	104	+ 7.2%	119	135	+ 13.4%
\$300,000 to \$399,999	194	191	- 1.5%	251	226	- 10.0%
\$400,000 to \$499,999	436	440	+ 0.9%	230	300	+ 30.4%
\$500,000 to \$699,999	1,408	1,512	+ 7.4%	318	482	+ 51.6%
\$700,000 to \$999,999	1,242	1,280	+ 3.1%	178	228	+ 28.1%
\$1,000,000 to \$1,999,999	691	799	+ 15.6%	126	160	+ 27.0%
\$2,000,000 and Above	398	508	+ 27.6%	49	57	+ 16.3%
<b>All Price Ranges</b>	<b>4,565</b>	<b>4,913</b>	<b>+ 7.6%</b>	<b>1,296</b>	<b>1,628</b>	<b>+ 25.6%</b>

### Compared to Prior Month

	Single Family			Townhouse-Condo		
	3-2023	4-2023	Change	3-2023	4-2023	Change
	22	14	- 36.4%	2	2	0.0%
	72	64	- 11.1%	42	38	- 9.5%
	113	104	- 8.0%	149	135	- 9.4%
	231	191	- 17.3%	308	226	- 26.6%
	550	440	- 20.0%	336	300	- 10.7%
	1,763	1,512	- 14.2%	512	482	- 5.9%
	1,338	1,280	- 4.3%	254	228	- 10.2%
	805	799	- 0.7%	160	160	0.0%
	509	508	- 0.2%	60	57	- 5.0%
<b>All Price Ranges</b>	<b>5,404</b>	<b>4,913</b>	<b>- 9.1%</b>	<b>1,823</b>	<b>1,628</b>	<b>- 10.7%</b>

### Year to Date

Single Family	Townhouse-Condo
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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®



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<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.