

Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



DENVER METRO
ASSOCIATION OF REALTORS®

Denver

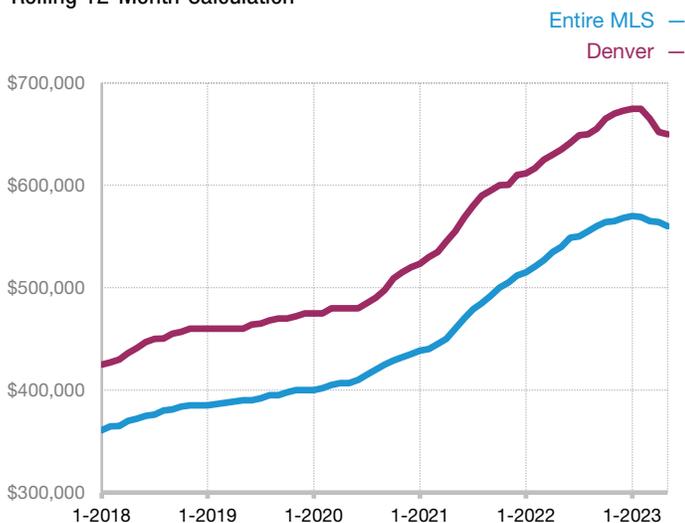
| Single Family | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
| | 2022 | 2023 | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Key Metrics | | | | | | |
| Inventory of Active Listings | 612 | 716 | + 17.0% | -- | -- | -- |
| Under Contract | 821 | 607 | - 26.1% | 3,476 | 2,626 | - 24.5% |
| New Listings | 923 | 744 | - 19.4% | 3,968 | 3,029 | - 23.7% |
| Sold Listings | 835 | 583 | - 30.2% | 3,182 | 2,311 | - 27.4% |
| Days on Market Until Sale | 7 | 17 | + 142.9% | 10 | 30 | + 200.0% |
| Median Sales Price* | \$701,500 | \$700,000 | - 0.2% | \$685,000 | \$635,000 | - 7.3% |
| Average Sales Price* | \$880,613 | \$880,808 | + 0.0% | \$858,379 | \$828,867 | - 3.4% |
| Percent of List Price Received* | 106.3% | 100.9% | - 5.1% | 106.6% | 99.9% | - 6.3% |

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

| Townhouse/Condo | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
| | 2022 | 2023 | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Key Metrics | | | | | | |
| Inventory of Active Listings | 547 | 700 | + 28.0% | -- | -- | -- |
| Under Contract | 673 | 478 | - 29.0% | 2,909 | 1,994 | - 31.5% |
| New Listings | 755 | 603 | - 20.1% | 3,189 | 2,457 | - 23.0% |
| Sold Listings | 686 | 461 | - 32.8% | 2,762 | 1,746 | - 36.8% |
| Days on Market Until Sale | 12 | 27 | + 125.0% | 17 | 34 | + 100.0% |
| Median Sales Price* | \$465,000 | \$455,000 | - 2.2% | \$447,458 | \$425,000 | - 5.0% |
| Average Sales Price* | \$580,406 | \$559,123 | - 3.7% | \$551,483 | \$538,252 | - 2.4% |
| Percent of List Price Received* | 104.6% | 100.0% | - 4.4% | 104.3% | 99.5% | - 4.6% |

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation

